Synopsys Completes Acquisition of Synplicity, Inc.

MOUNTAIN VIEW, Calif., May 16 /PRNewswire-FirstCall/ -- Synopsys, Inc. (NASDAQ: SNPS), a world leader in software and IP for semiconductor design and manufacturing, today announced it has completed its acquisition of Synplicity®, Inc. (NASDAQ: SYNP), a leading supplier of innovative field programmable gate array (FPGA) and IC design and verification solutions that serve a wide range of communications, military/aerospace, semiconductor, consumer, computer, and other electronic applications markets. The acquisition expands Synopsys' technology portfolio, channel reach and total addressable market by adding complementary products and expertise for FPGA solutions and rapid ASIC prototyping. Synopsys acquired Synplicity for $8 cash per share, resulting in a gross transaction of approximately $223 million, or approximately $181 million net of cash acquired.

As a result of the acquisition, Synopsys has formed a Synplicity Business Group with Synplicity President and Chief Executive Officer Gary Meyers as its general manager. Synplicity Co-Founder and CTO Ken McElvain has joined the group to help architect Synopsys' system level solutions.

About Synopsys

Synopsys, Inc. (NASDAQ: SNPS) is a world leader in electronic design automation (EDA), supplying the global electronics market with the software, intellectual property (IP) and services used in semiconductor design and manufacturing. Synopsys' comprehensive, integrated portfolio of implementation, verification, IP, manufacturing and field-programmable gate array (FPGA) solutions helps address the key challenges designers and manufacturers face today, such as power and yield management, system-to-silicon verification and time-to-results. These technology-leading solutions help give Synopsys customers a competitive edge in bringing the best products to market quickly while reducing costs and schedule risk. Synopsys is headquartered in Mountain View, California, and has more than 60 offices located throughout North America, Europe, Japan, Asia and India. Visit Synopsys online at https://www.synopsys.com/.

Synopsys is a registered trademark of Synopsys, Inc. Synplicity is a registered trademark of Synplicity. All other trademarks mentioned in this release are the intellectual property of their respective owners.

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