Synopsys Completes Acquisition of ProDesign's CHIPit Business Unit

MOUNTAIN VIEW, Calif., Dec. 18 /PRNewswire-FirstCall/ -- Synopsys, Inc. , a world leader in software and IP for semiconductor design and manufacturing, today announced it has completed its acquisition of the CHIPit business unit of ProDesign, a leading provider of high-speed ASIC and System-on-Chip (SoC) verification systems. CHIPit is a line of automated ASIC prototyping solutions that provides hardware-assisted verification throughout the SoC and ASIC project life cycles. The integration of CHIPit's strong team, technology and products into Synopsys' Synplicity Business Group will expand Synopsys' presence in the fast-growing rapid prototyping segment and accelerate its ability to address every phase in the verification cycle. The terms of the deal are not being disclosed.

About Synopsys

Synopsys, Inc. is the 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, software-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.

Safe Harbor Statement/Forward-Looking Statements

This press release contains forward-looking statements within the meaning of U.S. federal securities laws, including statements regarding the potential benefits of the transaction to Synopsys, and integration of CHIPit products and technologies into Synopsys' products and solutions. All forward-looking statements are based on the opinions and estimates of management at the time the statements are made and involve known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. These risks and uncertainties include, among others, satisfaction of closing conditions to the transaction, our ability to integrate the businesses and technologies of the merged companies, and customer demand for the integrated technologies and product offerings. Additional information concerning other risk factors is contained in the Risk Factors sections of Synopsys' most recently filed Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Synopsys assumes no obligation to update any forward-looking statement contained in this press release.

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

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