Altium completes acquisition of Morfik Technology Pty Ltd
Altium to incorporate Morfik cloud-application development
technology into its electronics design software

Sydney, Australia – 3 November 2010 - The Board of electronics design software company Altium (ASX:ALU) is pleased to announce the completion on 2 November 2010 of its acquisition of Australian cloud-application development company Morfik Technology.

Altium acquired Morfik in a scrip transaction with Altium issuing 13.3 million fully paid ordinary shares (representing approximately 14.9% of outstanding shares) for 100% of Morfik's outstanding shares.

All members of Morfik's team will join Altium and Altium will acquire all of Morfik's IP and other assets, which are located in Sydney, Hobart, and Kiev, Ukraine. Morfik's CEO, Aram Mirkazemi, will join Altium's executive team as Chief of Engineering. He will work with Altium's founder and CEO/CTO Nick Martin on defining R&D strategy and directing product development.

As announced to the market on 16 September 2010, the acquisition will bolster Altium's engineering team and technological capabilities in the web application domain, and accelerate the development of this platform for Altium's customers. When developed, this will also let electronics designers develop their own ecosystems of intelligent, connected devices, running their own cloud-based applications. These 'device ecosystems' will provide the next generation of experiences for their customers.

More immediately, when combined with the forthcoming Release 10 of Altium Designer, this will provide a framework for the creation of a web-based content delivery model that will in turn allow for a significant improvement in the value added by Altium's subscription services.

Altium will continue Morfik's existing business model, which sells software tools and subscriptions for building web-based applications. Altium believes this is fundamental to the development of the distributed applications that provide the intelligence in future device ecosystems. Historically, Morfik has focused on building cloud applications that serve conventional personal computers (desktop and mobile). This focus will now expand to include the more application-specific devices created by electronics designers that will be part of the next generation of the Internet.

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About Morfik

Morfik Technology Pty Ltd is an Australian software company with offices in Sydney, Hobart and Kiev, Ukraine. Its products are used by professional software engineers to design, engineer and deploy cloud-based software applications. Morfik's software engineering approach to development makes it suitable for building applications that, like electronics design, involve large amounts of complex, dynamic content. For more information, visit www.morfik.com.

About Altium

Altium Limited (ASX:ALU) provides next-generation electronics design solutions that break down the barriers to innovation. Altium's solutions are unique because they unify the separate processes of electronics design, all within a single electronics design environment, working off a single data model, linking all aspects of electronics product design into one process. This unified design environment helps electronics designers easily harness the latest devices and technologies, manage their projects across broad design 'ecosystems', and create connected, intelligent designs.

Founded in 1985, Altium has headquarters in Sydney, sales offices in the United States, Europe, China, and resellers in all other major markets. For more information, visit www.altium.com.

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