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**Announcement authorised by:**  
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Unaudited Sales and Revenue for the Half Year Ending 31 December 2020

## **A Challenging First Half But Enough Positive Signs to Maintain Full Year Guidance**

**Sydney, Australia - 12 January 2021** - Electronic design software company Altium Limited (ASX:ALU) updates the market on its unaudited sales and revenue for the half year ended 31 December 2020. Altium experienced a decline in first half revenue for fiscal 2021 of 3% to US \$89.6 million due to extreme COVID conditions in the US and Europe and challenging economic conditions, post COVID in China, for licence compliance activities.

Significant declines as follows:

- The Americas underperformed with a decline of 10% in revenue for the half as the unprecedented levels of COVID negatively impacted our sales performance.
- NEXUS recorded a decline in growth of 14% for the half due to the timing of deals with a significant pipeline in the second half.
- China underperformed with a decline of 15% in revenue for the half as licence compliance activities have become more challenging at the low end of the market due to uncertain economic conditions post COVID in China.

On the positive side:

- Board and Systems revenue was stronger in Q2 relative to Q1; Q1 was down 11% (year on year) but improved to be flat in Q2 (year on year). This is notwithstanding the significant restructuring undertaken in Altium's sales organization to enable the company's pivot to the cloud.
- Electronic manufacturing has rebounded with Octopart benefiting from this recovery and achieving 19% revenue growth for the half. This is a positive leading indicator for PCB design growth that should drive Altium Designer sales in the second half.
- Strong growth in Term-Based Licences occurred over the first half (up 166%) which resulted in around a US\$1 million negative revenue impact.

Altium CEO, Mr Aram Mirkazemi commented: “despite a challenging first half, we saw signs of recovery in Q2. This result was achieved despite extreme conditions in the US and the restructuring of our sales organization. I am confident that with our pivot to the cloud and our move to digital sales that the Q2 momentum will continue into the second half.”

At Altium’s half year results, the company will share more color about the path to PCB market dominance and how Altium 365 is accelerating its industry transformation agenda. This will include an updated flight path to the company’s 2025 targets of US\$500 million and 100,000 subscribers, ex-TASKING, with the imminent closing of its previously announced sale.

Altium remains confident that it will deliver a stronger second half with growth in the Americas, China and NEXUS and maintains full year guidance (ex-TASKING).

Altium will release its half year fiscal 2021 results on Monday 15 February 2021 with an investor call to be hosted by Altium’s CEO and CFO at 9.30am that same day. Participants can pre-register for the investor call using the following link to receive dial in details:

<https://apac.directeventreg.com/registration/event/5987753>

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**About Altium**

Altium ([ASX:ALU](#)) is a multinational software corporation headquartered in San Diego, California, that focuses on electronics design systems for 3D PCB design and embedded system development. Altium products are found everywhere from world leading electronic design teams to the grassroots electronic design community.

With a unique range of technologies, Altium helps organizations and design communities to innovate, collaborate and create connected products while remaining on time and on budget. Products provided are ACTIVEBOM®, ActiveRoute®, Altium 365®, Altium Concord Pro™, Altium Designer®, Altium NEXUS®, Altium Vault®, Autotrax®, Camtastic®, Ciiva™, CIIVA SMARTPARTS®, CircuitMaker®, CircuitStudio®, Common Parts Library™, Draftsman®, DXP™, Easytrax®, EE Concierge®, NanoBoard®, NATIVE 3D™, OCTOMYZE®, Octopart®, P-CAD®, PCBWORKS®, PDN Analyzer™, Protel®, Situs®, SmartParts™, the TASKING® range of embedded software compilers, Upverter®, X2®, XSignals®, PCB:NG®, and Gumstix®.

Founded in 1985, Altium has offices worldwide, with US locations in San Diego, Boston, Dallas and New York City, European locations in Karlsruhe, Amersfoort, Kiev, St Petersburg, Moscow, Munich, Markelo and Zug, and Asia Pacific locations in Shanghai, Beijing, Shenzhen, Tokyo and Sydney. For more information, visit [www.altium.com](http://www.altium.com). You can also follow and engage with Altium via [Facebook](#), [Twitter](#), [LinkedIn](#) and [YouTube](#).

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