

Date: 17 November 2022

Announcement authorised by:

Samuel Weiss
Chairman
Altium Limited

ALT IUM L I M I T E D

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Australia

Investor Relations

Contact Details:

Kim Besharati
Chief of Staff (US based)
Phone: +1 858 864 1513
Mobile: +1 760 828 3567

Annual General Meeting – Presentation and Addresses

Sydney, Australia – 17 November 2022 – Altium Limited (ASX: ALU) attaches a copy of the presentation and addresses to be made at today's Annual General Meeting.

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ENDS

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™, Upverter®, X2®, XSignals®, PCB:NG®, and Gumstix®.

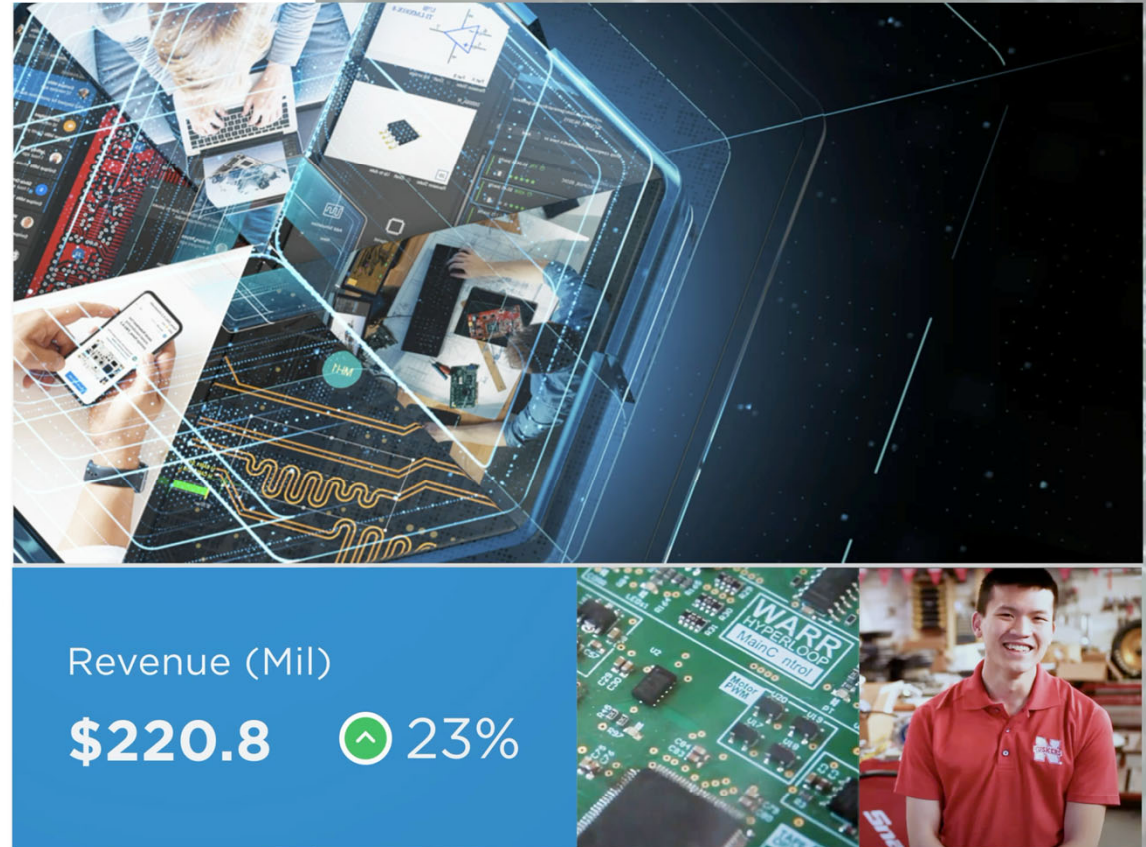
Founded in 1985, Altium has offices worldwide, including US locations in San Diego, Boston, Dallas, New York City and New Jersey. European locations in Karlsruhe, Munich, Markelo and Zug, and Asia Pacific locations in Shanghai, Beijing, Shenzhen, Tokyo and Sydney. For more information, visit www.altium.com.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

www.altium.com


Altium[®]

2022 Annual General Meeting

17 November 2022, 9:30 AM



Revenue (Mil)

\$220.8  **23%**



SAMUEL WEISS

Non-Executive Chairman AB



ARAM MIRKAZEMI

Chief Executive Officer and Executive Director



SERGEY KOSTINSKY

President and Executive Director



LYNN MICKLEBURGH

Non-Executive Director,
Chair of the Human Resources



SIMON KELLY

Non-Executive Director,
Chair of Audit and Risk Management Committee
Member of the Human Resources Committee



RAELENE MURPHY

Non-Executive Director
Member of Audit and Risk



RICHARD LEON

Interim CFO



KIM BESHARATI

Chief of Staff and Head of Investor Relations



DAVID READ

Chief Operating Officer



TED PAWELA

Chief Ecosystem Officer
Head of Altium's NEXAR operations

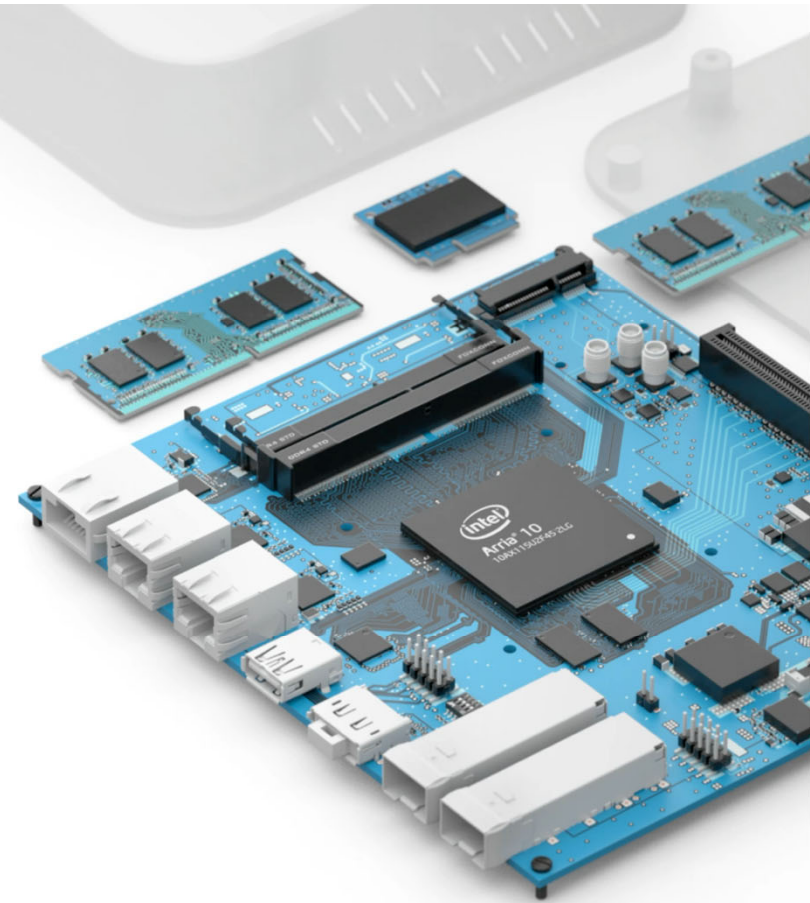


NATASHA DAVIDSON

Group General Counsel, Company Secretary
and Chief Administrative Officer

1

Financial Highlights and Achievements



Altium Vision and Strategy

To increase the overall productivity of the entire electronic industry by connecting every engineering business process to the design and the manufacturing of electronics hardware in the cloud



Financial Highlights & Achievements

Value Creation

People & Altium

Altium Commitment to ESG

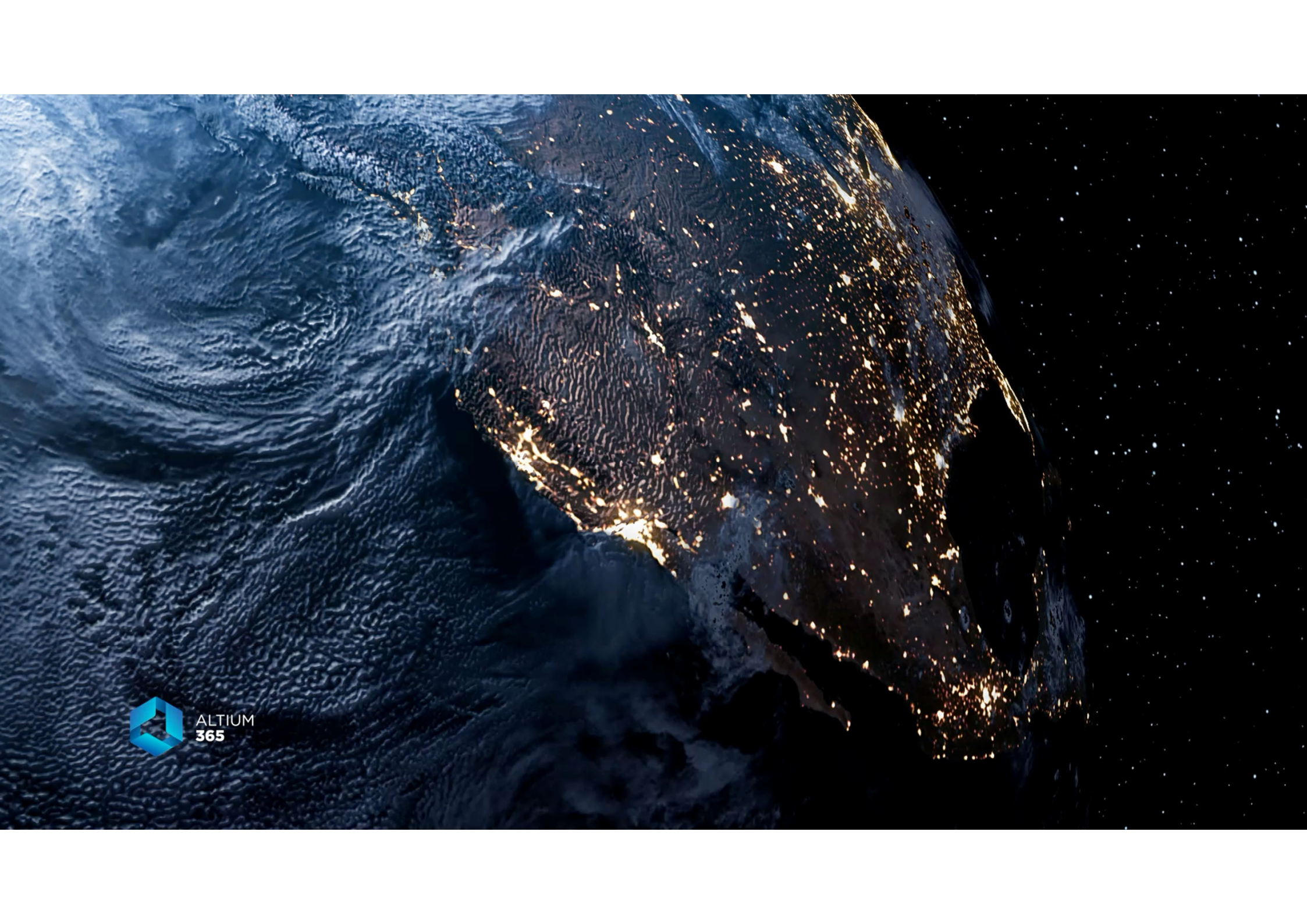
Mark

Altium Vision and Strategy

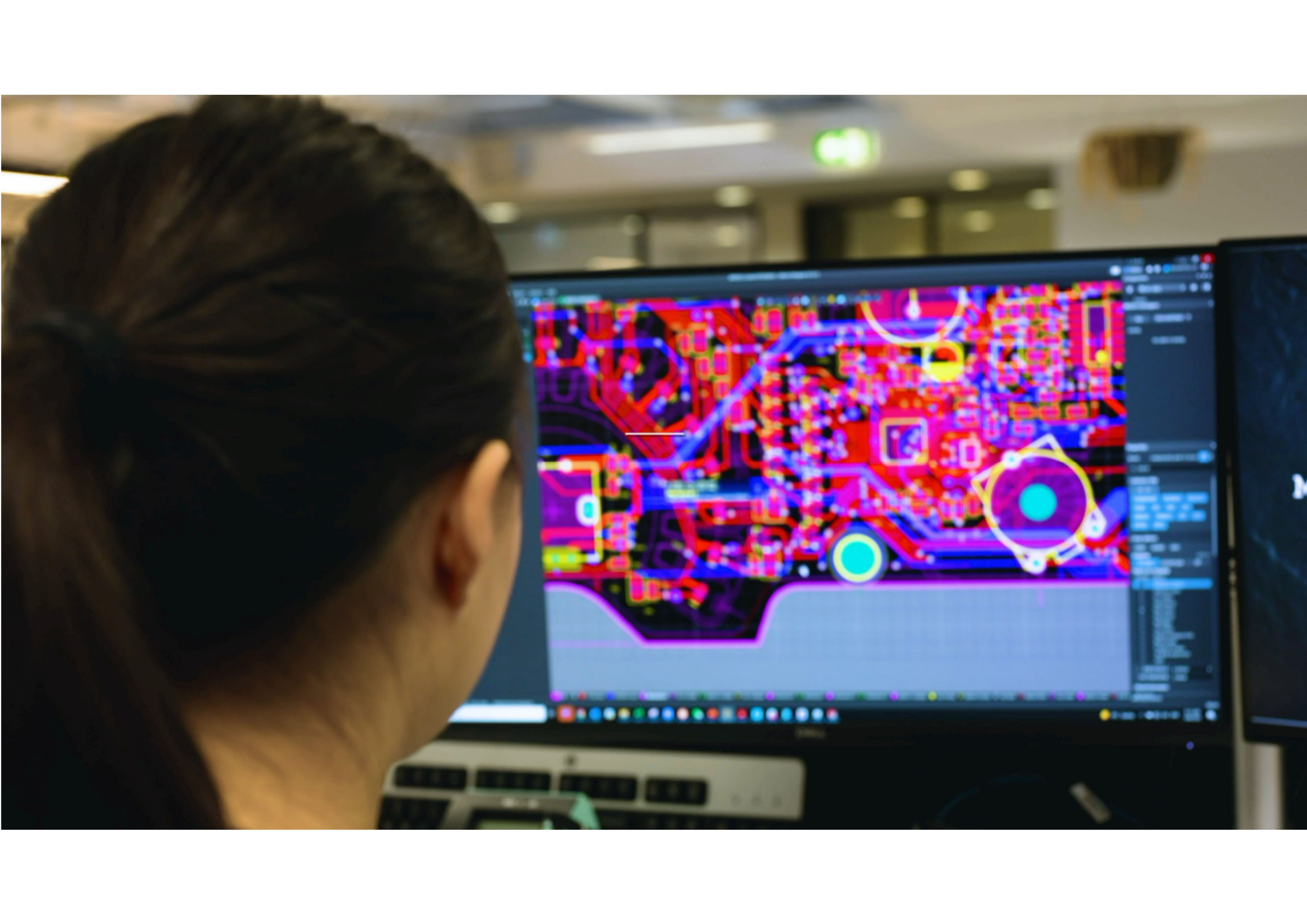
The realization of our vision will:

- Increase productivity by connecting the product design and manufacturing process in the cloud (a similar experience to Google Docs or Office 365)
- Better utilise capital by providing a line of sight across the entire electronics manufacturing value chain (as Salesforce has closed transparency gaps within businesses)
- Accelerate customer growth and profitability through Artificial Intelligence and Machine Learning to better align supply and demand (think about how Uber has matched drivers and passengers)





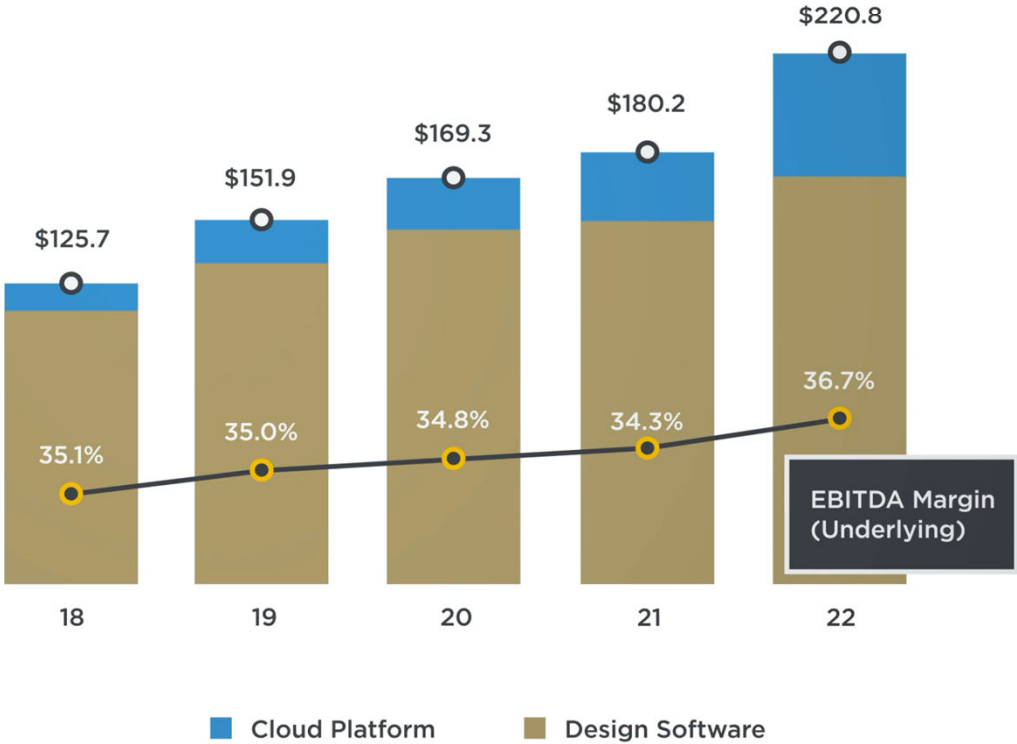
ALTium
365



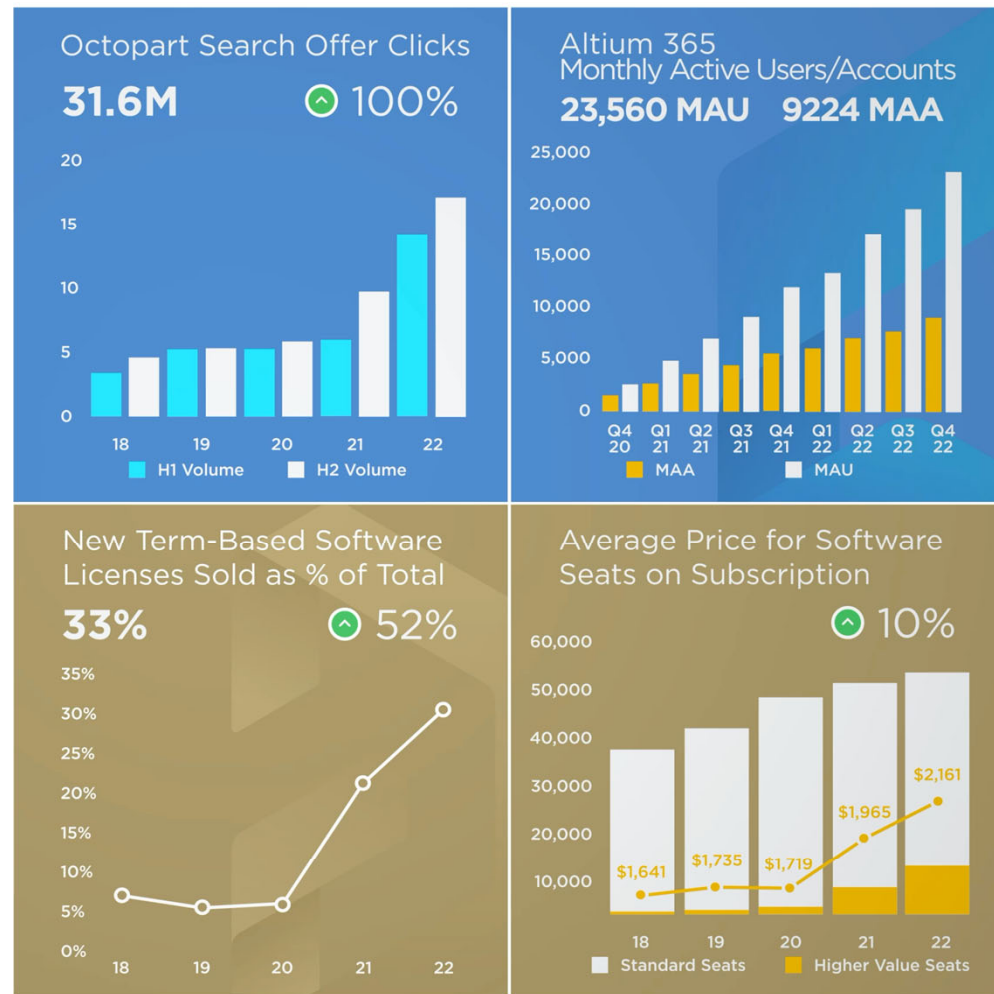
Strong revenue growth of 23%
with underlying EBITDA margin
of 36.7% up from 34.3%

Group Revenue (Mil)

^ 23%



Business model transition
and strong platform
adoption driving recurring
revenue and average
subscription seat price





Design Software

Moving NEXUS to Cloud

Released Nexus on Altium 365 and building a range of digital bridges to adjacent engineering domains for Nexus to become the engineering platform to support workflows of modern enterprises in an easy to deploy and cost-effective way.

Altium Designer 22

Released Altium Designer 22 new capabilities that provide supply chain insights directly in the design experience, deliver advanced board design capabilities for fabrication, enhanced simulation tools and real lifecycle management with Altium 365 to work from anywhere with anyone.

Cloud Platform

SOC2 Security Accreditation of Altium 365

Altium achieved industry accreditation SOC2 Type 1 recognized as the world leading standard for cloud infrastructure, systems and controls.

Octopart launched CAD Model Marketplace with the world's largest repository of CAD models for electronic components.

Strategic Partnership

Continued strategic interest by large global players in Altium, from engineering to manufacturing and realization leaders, confirms Altium's unique position in the engineering ecosystem for digital transformation.



Financial Highlights & Achievements

| Value Creation

| People & Altium

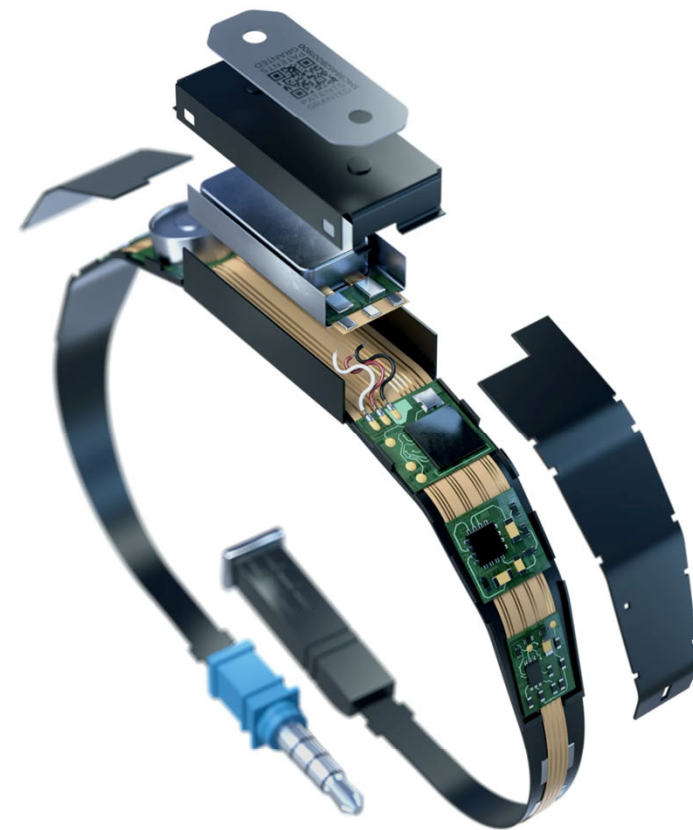
| Altium Commitment to ESG

| Market

2

Value Creation at Altium

Our Secret Sauce



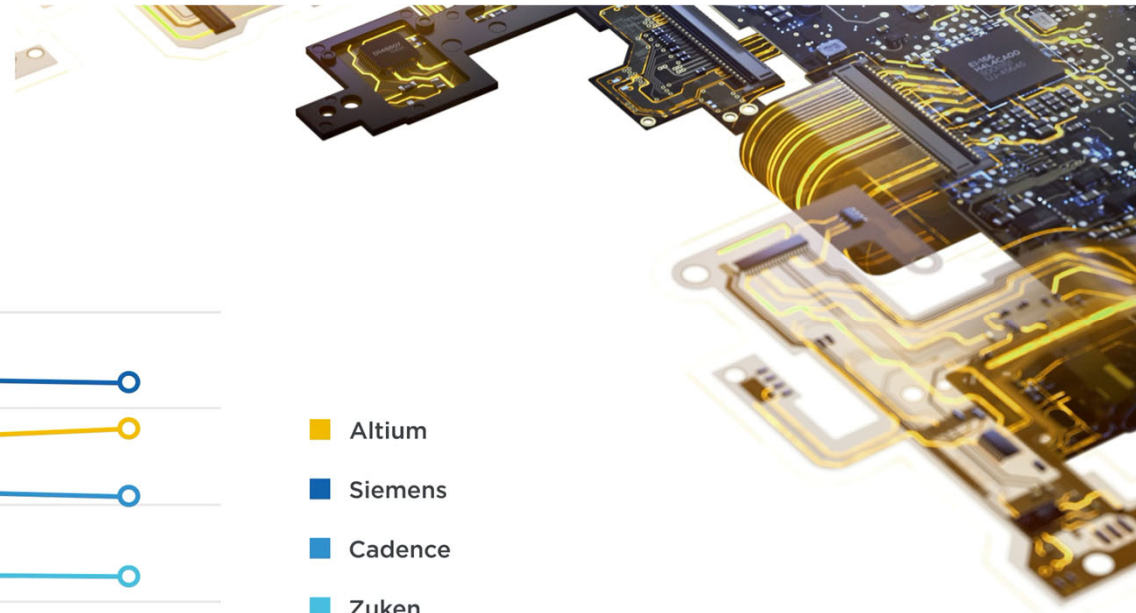
Altium.

Value Creation

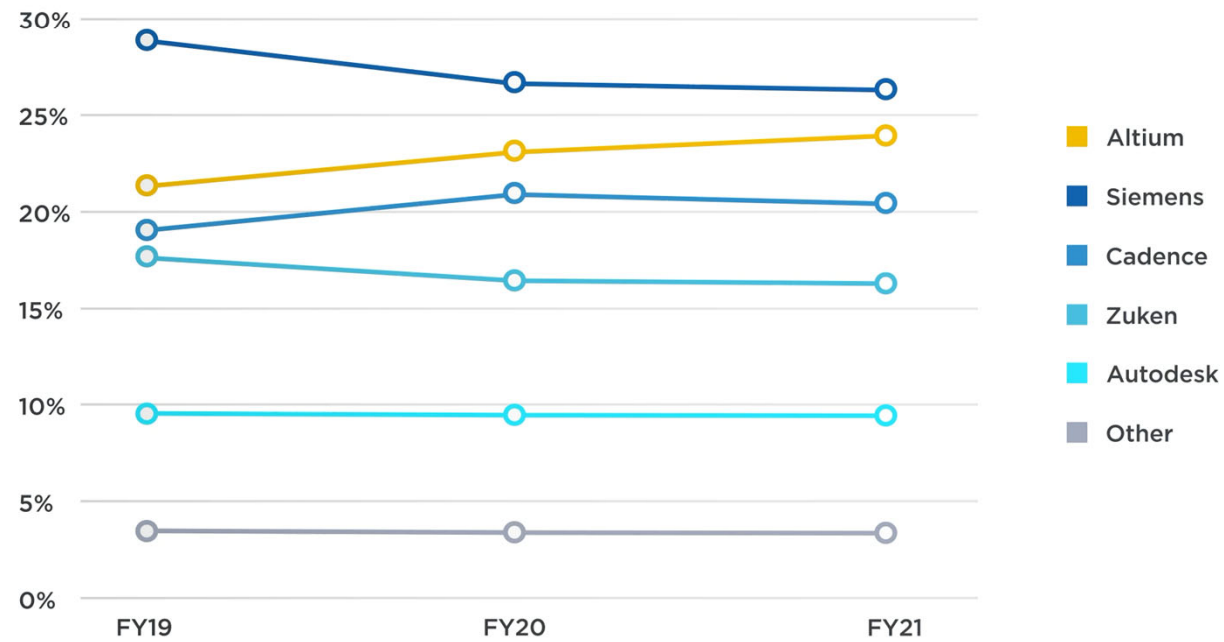
People & Altium

Altium Commitment to ESG

Market Update & Outlook



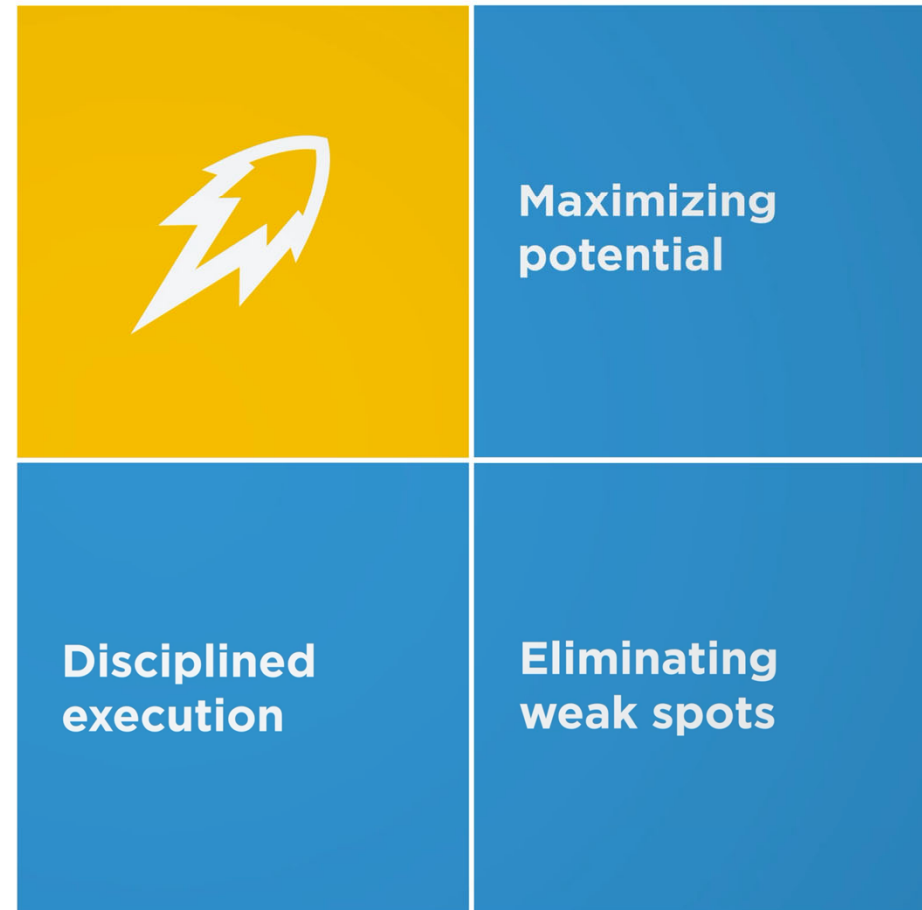
PCB market share



Transformative Performance



High-Impact Performance



3

Altium's exceptional journey requires exceptional people



Altium.

People & Altium

Altium commitment to ESG

Market Update & Outlook



\$ Raised among Staff,
Friends and Family
of Altium



0 20K 40K 60K 80K 100K

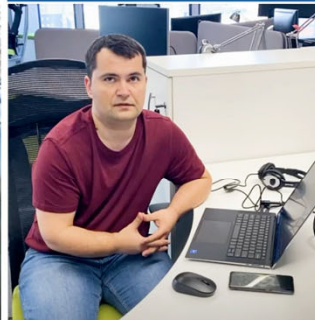
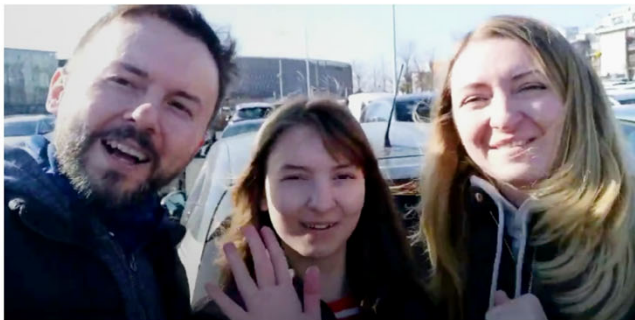
Relocated

Employees

19

Family Members

55



Altium.

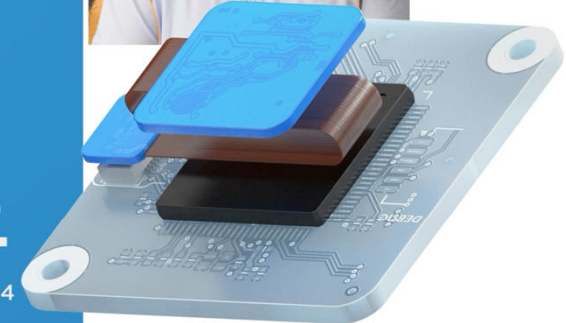
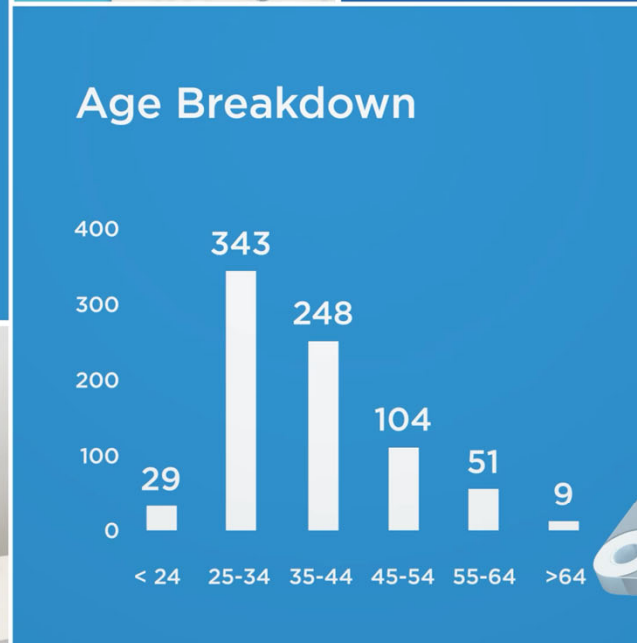
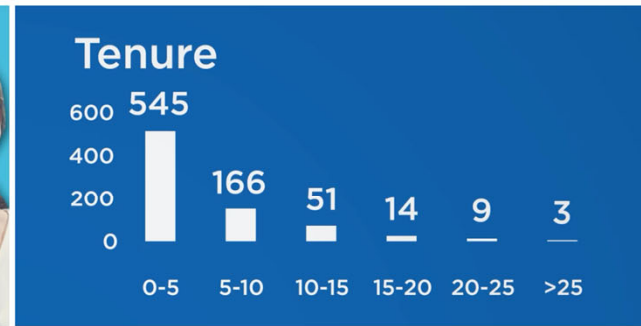
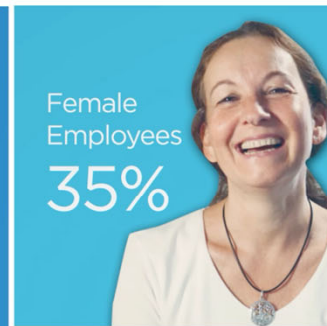
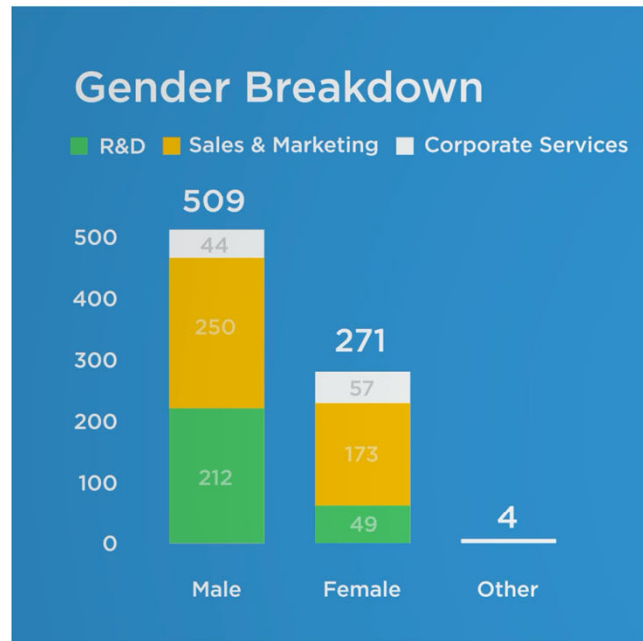
People & Altium

Altium Commitment to ESG

Market Update & Outlook

Altium Regional Hubs and Local Offices







The Specialist

responsible for
expert impact
when required



The Driver

responsible for
driving consistent
and relentless
performance



The Striker

responsible for a
winning performance



The Underwriter

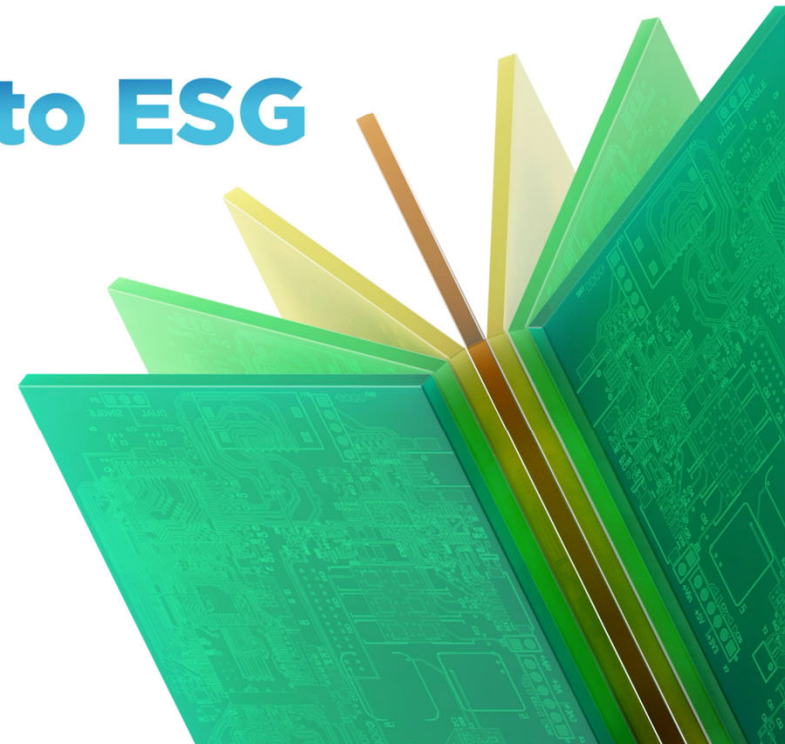
responsible &
accountable for
ensuring the
achievement of the
strategic outcome

4 Altium Commitment to ESG



Altium Commitment to ESG

| Market Update & Outlook



Empowering The Next Generation of Electronics Engineers



Altium
EDUCATION

Students

47,000+



Countries

50+



Altium

Altium Commitment to ESG

| Market Update & Outlook

Empowering The Next Generation of Electronics Engineers

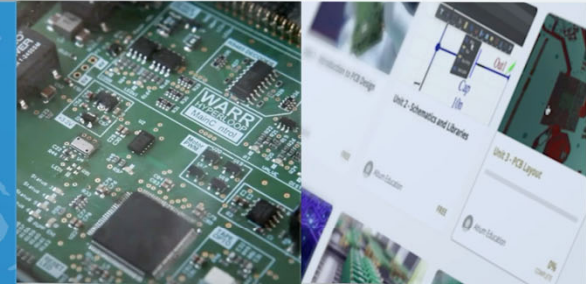


INNOVATION FOR
ENVIRONMENTAL CHANGE
#PCBeThechange



Submissions from Countries

17+



Empowering The Next Generation of Electronics Engineers

















Altium
EDUCATION



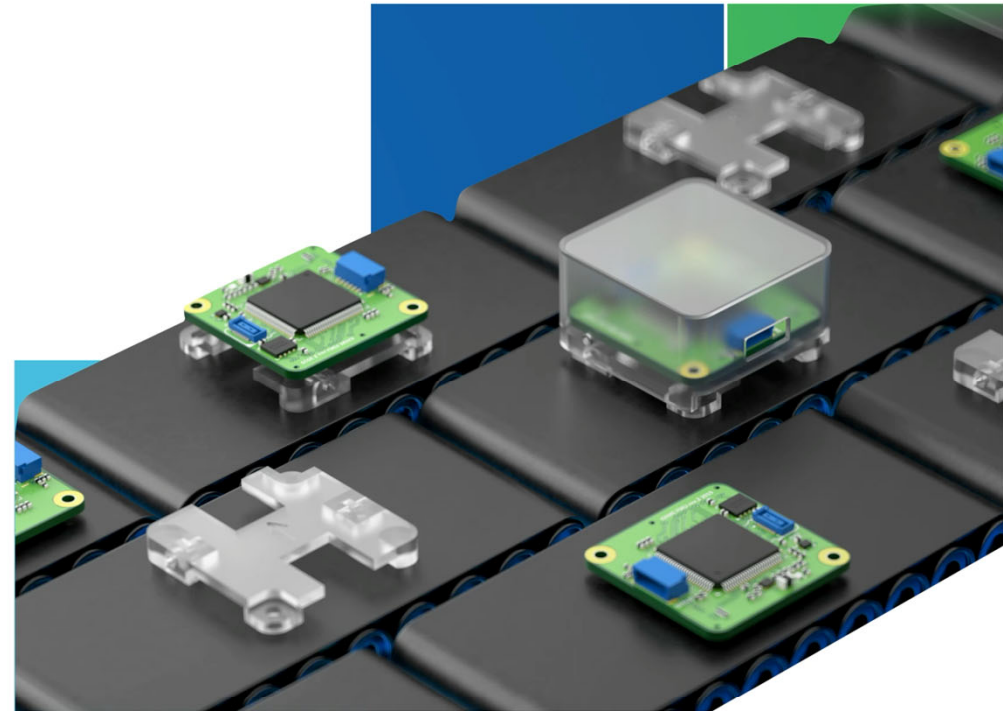
Altium

Altium Commitment to ESG

| Market Update & Outlook

		FY22	FY21
Scope 1 Direct Emissions	 Stationary Combustion  Mobile Combustion  Fugitive emissions  Chemical processes	1	3
Scope 2 Indirect Emissions	 Solar  Gas powered  Wind farms  Electricity	1,865	1,783
Scope 3 Other Indirect	 Air travel  Working from home  Accommodation  Horticulture and Agriculture  Food and Catering  Staff commuting	9,898	8,772
Total emissions All figures in tCO ₂ e		11,764	10,558

5 Market Update and Outlook



A solid first four months of fiscal 2023 year across the Altium Group

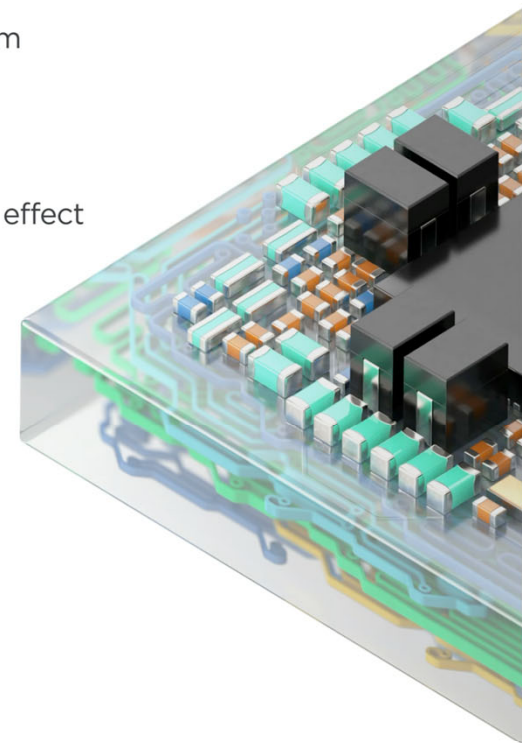
- Higher ARPU for PCB subscriptions as mainstream customers continue to adopt Pro-level platform capabilities in tandem with growing uptake of Term-Based Licences
- Rising Average Cost Per Click (CPC) for Octopart as electronic parts shortage eases
- Growing adoption of Altium 365 cloud platform with rising user/account ratio creating a network effect
- Manageable FX impact with the high USD posing some headwind for European sales
- Monitoring the impact of China zero COVID policy and geopolitical events

Altium is on-track to achieve its guided range for the full year fiscal 2023

- Total Revenue between US\$255 million to US\$265 million (15%-20% growth)
 - US\$195 million to US\$200 million for Electronic Design Software Business (15%-18% growth)
 - US\$60 million to US\$65 million for Engineering Cloud Platform Business (20%-30% growth)
- Underlying EBITDA margin of 35%-37%



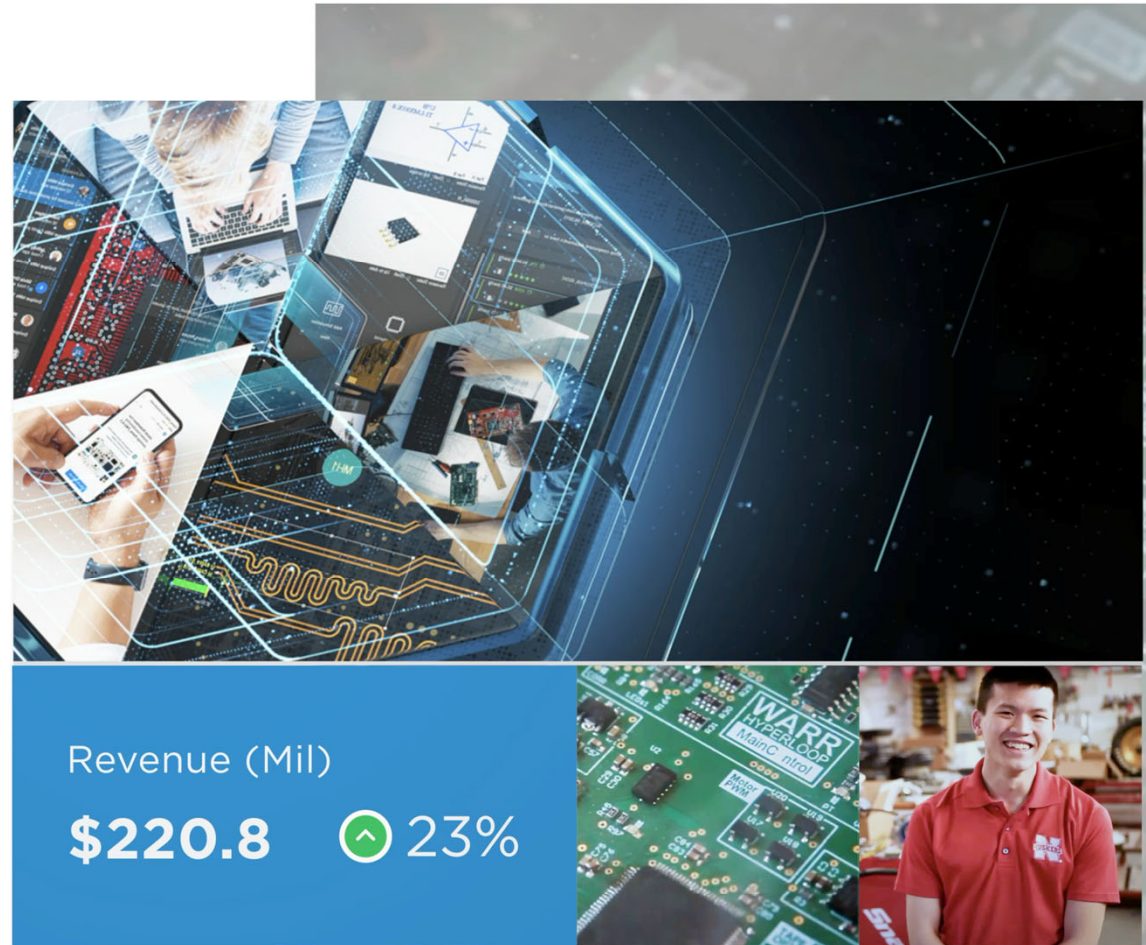
Market Update & Outlook




Altium[®]

2022 Annual General Meeting

17 November 2022, 9:30 AM



Revenue (Mil)

\$220.8  **23%**





2022 Annual General Meeting

17 November 2022, 9:30 AM



1. WELCOME

Good morning fellow shareholders, ladies and gentlemen; welcome to the 23rd Altium Annual General Meeting. My name is Sam Weiss and I am the Chairman of Altium Limited.

It is our great pleasure to meet in person after two years of Zoom meetings, and I look forward to speaking with all of you after the Meeting. Thank you for coming today and for your support of Altium.

In the unlikely event we need to leave the Masonic Centre, emergency exits are marked in the hallway outside this room.

Today's presentation is being recorded and the recording will be available on Altium's website following the Meeting.

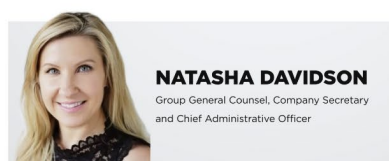
2. QUORUM / OPEN MEETING

It is now 9.30 am, the nominated time for our Meeting. I have been advised by Natasha Davidson, our Company Secretary, that a quorum is present, and I therefore declare the Meeting open.

3. INTRODUCTIONS

I am pleased to advise you that all Altium Limited Directors, as well as members of our senior executive team, are present today.

**Altium.**

**Altium.**

I would like to introduce:

- Mr Aram Mirkazemi – Altium Chief Executive Officer and Executive Director
- Mr Sergey Kostynsky – Altium President and Executive Director
- Ms Lynn Mickleburgh – Non-Executive Director, Chair of the Human Resources Committee and member of the Audit and Risk Committee.
- Ms Raelene Murphy – Non-Executive Director, member of both the Audit and Risk Management and the Human Resources Committees
- Mr Simon Kelly - Non-Executive Director, Chair of the Audit and Risk Management Committee and a member of the Human Resources Committee
- Ms Natasha Davidson – Group General Counsel, Company Secretary and Chief Administrative Officer
- Mr Richard Leon – CFO
- Ms Kim Besharati - Chief of Staff and Head of Investor Relations
- Mr David Read – Chief Operating Officer

- Mr Ted Pawela – Chief Ecosystem Officer and Head of Altium NEXAR
- Ms. Caoimhe Toouli and Mr. Ali Saghafi of KPMG
- Mr. David Friedlander of KWM
- Computershare is represented by Marnie Reid, who has been appointed as our returning officer.

4. CHAIR'S ADDRESS

Welcome and Introduction

Sam: We're going to try something a little different today with our AGM presentations. The vote on the resolutions will be conducted in the traditional formal manner at the end of the meeting. For now, we are going to change gears and move into a more interactive style of presentations on the **Altium Talk Show**, hosted by our very own Ted Pawela, who flew in from southern California especially to be with us this morning.

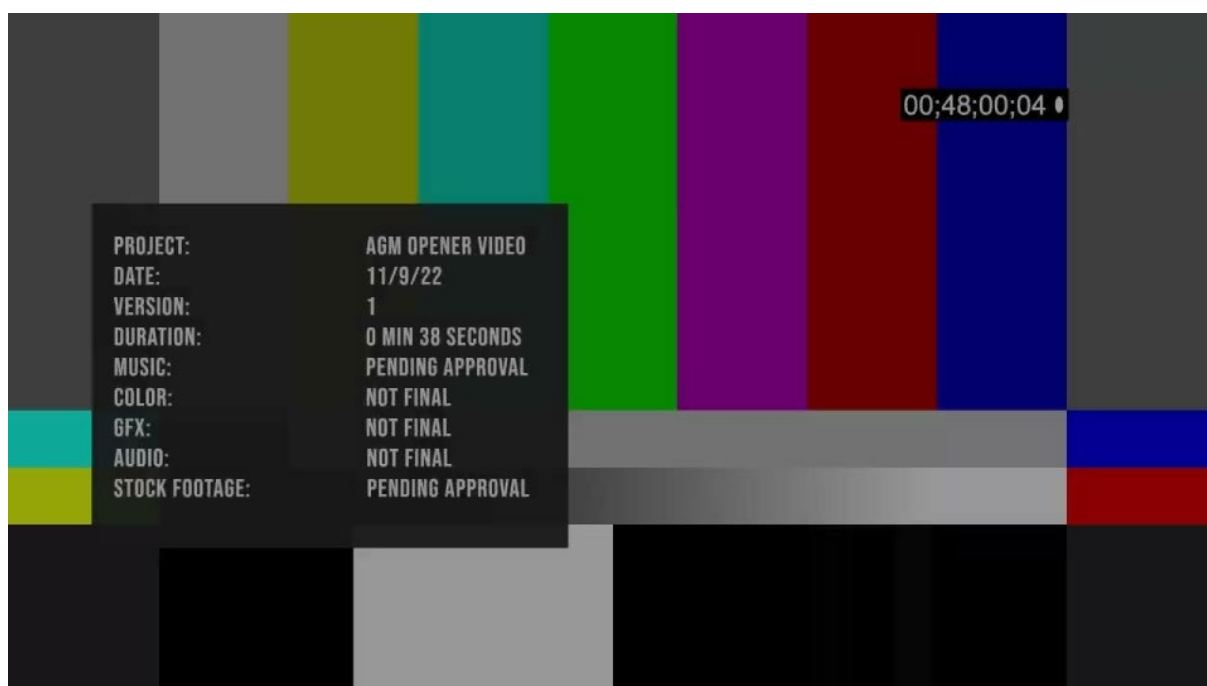
- 1** Financial Highlights & Achievements
- 2** Value Creation at Altium (Secret Sauce)
- 3** People & Altium (Unique Journey, Unique Talent)
- 4** Altium's commitment to ESG
- 5** Market Update & Outlook

Altium.

Ted: Good morning everyone. I'd like to begin by outlining our agenda for the day. We will review the results of the 2022 financial year, share details of our progress since then, and explain how we plan to dominate and transform the global electronics industry.

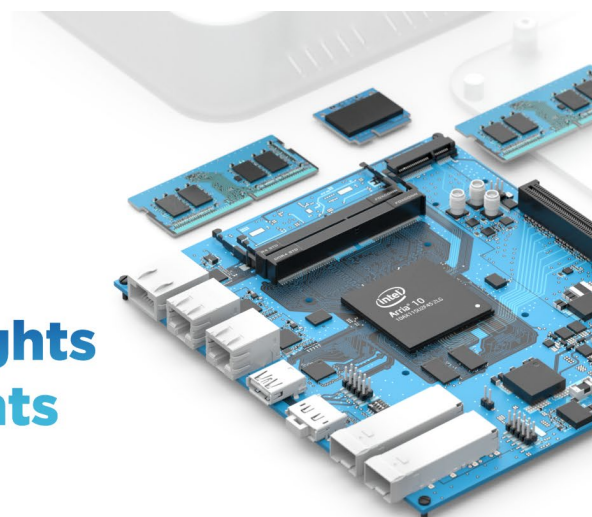
In addition, our President, Sergey Kostinsky, will share how value is created at Altium and our CFO, Richard Leon, will provide insights into our People and how they are powering our unique and successful journey. We also will share with you the positive impact on our communities and on the broader global electronics community, from our pursuit of sustainability in electronics to our education initiatives that include women and girls in electronics. Finally, we will conclude with a brief market update and outlook.

But just before we get into all of that, I would like to acknowledge the fact that I have the privilege every day to work with the amazing global team of people that is Altium and interact with our incredible customers who are literally changing the world through a brief opening video.



I hope that you all found that as inspiring as I do.

1 Financial Highlights and Achievements



So, let's get started. Sam, could you please start things by giving us your perspective on Altium's place in the global business ecosystem?

Altium Vision and Strategy



To increase the overall productivity of the entire electronic industry by connecting every engineering business process to the design and the manufacturing of electronics hardware in the cloud



Financial Highlights & Achievements

Environmental / Social / Governance

Value Creation

People

Sam: Thanks Ted, Today, Altium is among the fastest growing engineering software companies in the world; we maintain our listing here in Sydney on the ASX and run our global business from our headquarters in California, We are deeply technology centric; our Altium Designer software and our Altium 365 collaboration platform are among the most innovative in the world and they empower engineers to design smart connected products, We have a deep commitment to achieving strong financial results, as we believe that financial strength underpins all successful endeavors.

We play to win, and we play for money. But we also want our success to be a force for good. This is what we refer to internally as *“the ingenuity of and.”* I am proud to say that at Altium we have an outstanding track record of value creation for our shareholders and for our customers, and we are passionate about our people.

Ted: Sam, this is interesting and I am excited to drill deeper into these topics, but as a start, please tell us: what is it about Altium’s software that has enabled us to continually improve our market share?

Sam: Our software maximizes the productivity of PCB designers and electronics engineers and more PCB designers and engineers choose Altium to design and realize electronics products than any other software. Altium serves a wide range of industries, from automotive to semiconductors.

Our software is modern, easy to use and implement, and provides a level of agility that is more like consumer software than traditional corporate solutions. Altium Designer is the default software tool of choice for all engineers from those who are studying at a university to those who work at the world's most exciting and renowned corporations like Tesla and Bosch. Our cloud platform Altium 365 has become an 'out of the box' success and has captured the attention of the electronics industry. It has been widely adopted by engineers as a collaboration platform and has drawn interest from strategic partners from a wide range of backgrounds, including leaders in smart manufacturing and the semiconductor industry.

Ted: For certain, the Altium 365 cloud platform has been one of the most innovative technologies introduced in our industry and the adoption statistics make it clear that the users of our CAD software find it very valuable. How important is Altium 365 to our vision for transformation and dominance?

Sam:

Altium 365 is critical to our vision.

Altium Vision and Strategy

The realization of our vision will:

- Increase productivity by connecting the product design and manufacturing process in the cloud (a similar experience to Google Docs or Office 365)
- Better utilise capital by providing a line of sight across the entire electronics manufacturing value chain (as Salesforce has closed transparency gaps within businesses)
- Accelerate customer growth and profitability through Artificial Intelligence and Machine Learning to better align supply and demand (think about how Uber has 'matched drivers and passengers').



The realization of our vision will:

- increase productivity;
- better utilise capital in the whole of the electronics industry; and
- accelerate customer growth and profitability.

Altium Vision and Strategy



Our strategy for dominance and transformation is designed to:

- Make Altium synonymous with PCB design to the point of 'why use anything else?'
- Grow the "network effect" for anyone involved with the design and the manufacturing of electronic hardware.

Our strategy is to become the dominant provider of PCB software and to transform how electronics products are manufactured.



Ted: That's an ambitious vision, Sam, yet I can say that our entire organization is confident and believes it may be achieved. A big reason for that confidence is that we already see how it is creating value for customers. The most exciting thing to see is that while it is indeed enabling increases in efficiency and productivity, it is also making it possible for customers to

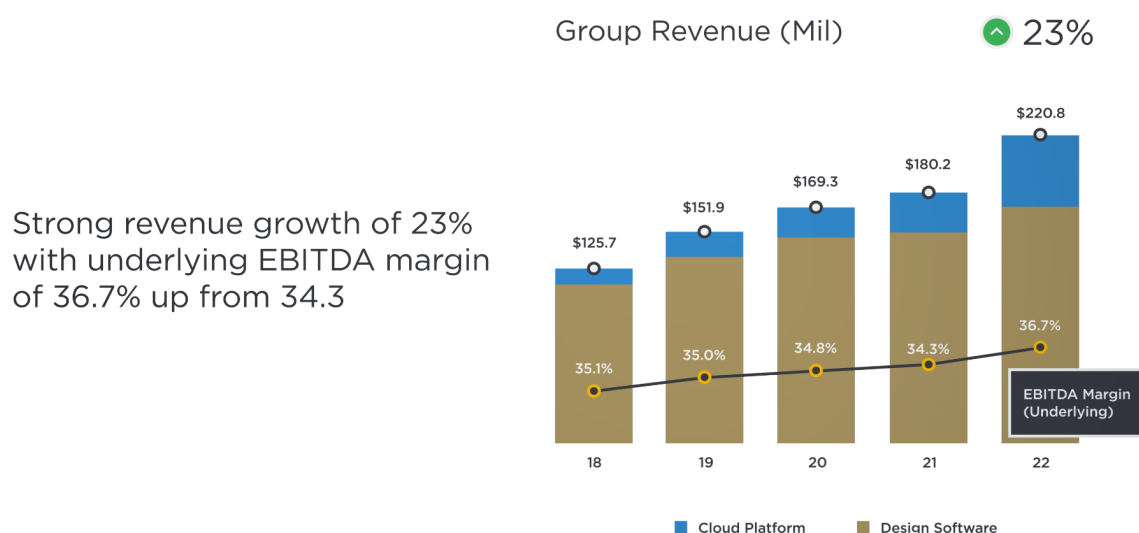
work in ways that were previously not possible.

Sam: That's right, Ted. But rather than me talking about that, let's hear from one of our customers right here in Australia about their experience with Altium: Breville.

Ted: I don't know about you, but I love hearing these stories, and more customers are sharing their experiences with Altium, which allows us to have confidence in our future. Truly, Altium 365 is helping to change the design and realization of electronics.

Sam, let's now discuss a topic that I'm sure our shareholders are keenly interested in our FY22 Financial Highlights. I know we were pleased with our performance.

FY22 Financial Highlights



Financial Highlights & Achievements

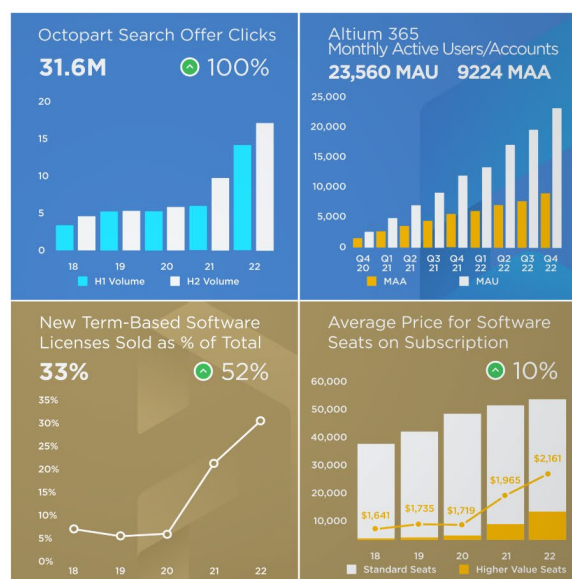
Environmental / Social / Governance

Value Creation

People

Sam: Yes, indeed. In Financial Year 2022, we exceeded our financial targets for revenue and profitability. Revenue grew by 23% and our EBITDA margin increased to nearly 37%. We have shown strength under diverse and trying conditions.

Business model transition and strong platform adoption driving recurring revenue and average subscription seat price



Ted: Well, it's a given that I am biased - but I have to say that I continue to be impressed with the consistency of our performance over the last decade. Can you break down last year's performance for us so that we can see how it was achieved?

Sam: Our Altium 365 Cloud Platform delivered a record 76% growth to US\$51.5 million, driven primarily by the Octopart search engine, which is now embedded into Altium 365. Altium 365 is taking off, with more than 9,000 companies and 23,000 users of the platform. Importantly, we are attracting users from outside our traditional base of PCB designers including, procurement and supply chain professionals.

Altium Designer software is increasingly term based and configured for use on the Cloud. It delivered a solid performance in the financial year 2022 of almost US\$170 million (up 12% year on year). This is despite the geo-political instability associated with Russia and the zero-COVID approach adopted by China.

Ted: Since you mentioned Russia and China, I'd like to ask how the numbers look on a regional basis.



Sam: Compared to the previous financial year, Americas revenue was up 18% to US\$69.6 million, and EMEA was up 17% in local currency to 48.7 million Euros. Rest of the World revenue increased by 15% to US\$16.3 million, while China declined by 10% to US\$21.2 million. Our China License Compliance team has adjusted it's approach through smarter execution to reduce in-person visits to accommodate local conditions.

Other highlights for the financial year 2022 are shown on the screen behind me.

Ted: Thank you, Sam. Can you talk a little bit about some of the key, non-financial achievements from the year?

FY22 Significant Achievements

Design Software		Cloud Platform	
Moving NEXUS to Cloud Released Nexus on Altium 365 and building a range of digital bridges to adjacent engineering domains for Nexus to become the engineering platform to support workflows of modern enterprises in an easy to deploy and cost-effective way.	Altium Designer 22 Released Altium Designer 22 new capabilities that provide supply chain insights directly in the design experience, deliver advanced board design capabilities for fabrication, enhanced simulation tools and real lifecycle management with Altium 365 to work from anywhere with anyone.	SOC2 Security Accreditation of Altium 365 Altium achieved industry accreditation SOC2 Type 1 recognized as the world leading standard for cloud infrastructure, systems and controls. Octopart launched CAD Model Marketplace with the world's largest repository of CAD models for electronic components.	Strategic Partnership Continued strategic interest by large global players in Altium, from engineering to manufacturing and realization leaders, confirms Altium's unique position in the engineering ecosystem for digital transformation.

[Financial Highlights & Achievements](#)
[Environmental / Social / Governance](#)
[Value Creation](#)
[People](#)

Sam: Our success depends on strong execution and product development. During the year, we improved the enterprise capability of Altium 365 by building digital bridges to adjacent engineering domains to support the workflows of modern enterprises to design and build smart products in a way that is both cost-effective and easy to deploy.

Octopart launched its CAD Model Marketplace, which is the world's largest repository of CAD models for electronic components.

Ted: I agree that those are important achievements that will fuel our future growth in both the mainstream and enterprise market segments. In addition, I would like to highlight the SOC2 accreditation of our cloud platform, as this will be very important to enterprise customers as we continue to grow into that market segment.

Sam, how confident are you in our future growth?

Sam: Ted, trends such as autonomous driving and the general desire for smart products have increased the demand for electronics and our software.

Altium 365 is being adopted at a rapid pace, which increases our competitive advantage and the attractiveness of our electronic design tools. Mainstream engineers want enterprise-level capabilities for data and process management and are upgrading to Altium Designer Pro and Altium Designer Enterprise subscriptions, so along with accelerated adoption of term-based licenses we have growth in the average revenue for each subscription.

Ted: So, on balance we are well positioned to continue to perform well. Do you agree?

Sam: Yes, I do. As we look ahead, our confidence is rising. The adoption rate of Altium 365 has surprised the industry, and we are in the early stages of expanding our reach into the higher end enterprise level of electronics design with solutions for industry verticals such as aerospace and medical devices. Octopart is the pre-eminent electronic parts search business, giving all industry stakeholders valuable insights into supply chain data and analytics.

We now believe that Altium will achieve its aspirational target of US\$500 million in revenue by 2026 from a base of 75,000 to 90,000 subscriptions (at an average price of between \$3,000 and \$3,500) rather than 100,000 seats.

Our CFO, Richard Leon, will speak more about this in the context of our outlook and guidance later this morning.

Conclusion

Ted: I and the rest of the Altium team share your optimism and excitement, Sam.

Our People are sensing the great opportunity ahead of us and are fully intent on realizing that opportunity. In fact, Richard will speak further about our People at Altium, and Sergey will share insights as to how we create value at Altium.

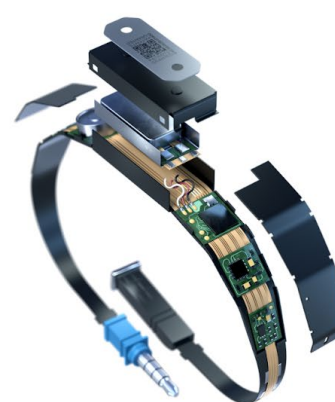
Sam, any last thoughts that you would like to share today?

Sam: Our shareholders, our customers and our people are the *North Star* for Altium and creating value for them helps to guide us as we set our strategic direction in our pursuit to transform the global electronics industry.

Ted: Thanks, Sam. I'd like to now turn our attention to Altium's President, Sergey Kostinsky, to talk more about how we create all of this value.

Story 2 – Value Creation at Altium (*Sergey Kostinsky*)

2 Value Creation at Altium Our Secret Sauce

**Altium.**

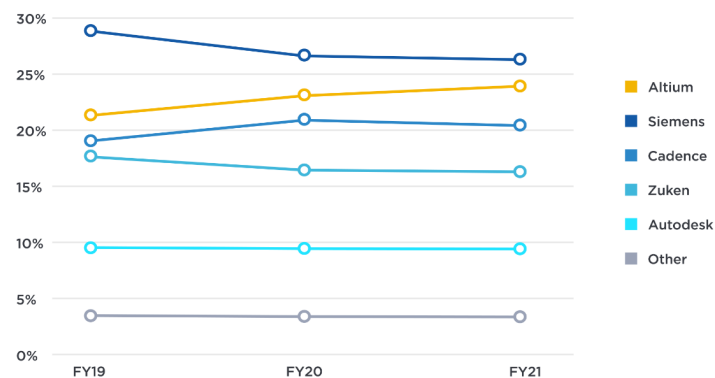
Value Creation

| People

| Update & Outlook

Ted: Good morning, Sergey. Earlier today, we heard from Sam about Altium continuing to perform well from a business perspective, and it's true that Altium has outperformed our industry peers, as suggested by this chart showing market share trends. You'll note that Altium is the only company on this chart whose market share is consistently growing.

PCB market share



Value Creation

People

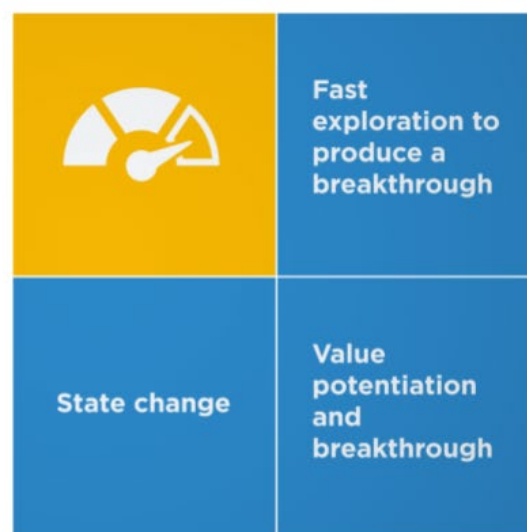
Update & Outlook

While it's obvious to state that business performance is achieved by people, it seems to me that there is something special, something unique about how we work at Altium and specifically how our people work, that creates this. I know that you have been at the heart of our performance culture. Can you talk a little bit about how we create value at Altium?

Sergey: Hi Ted. Yes, I agree that there is something special about how we create value at Altium. The challenge is to solve for two things at once: continuing to grow consistently in our traditional PCB business, AND at the same time coming up with ways to have breakthroughs that bring new opportunities for growth, for example our cloud business. We talk about these as High Impact performance, and Transformative performance, respectively.

Ted: So let's start with Transformative performance - what do you mean by that?

Transformative Performance



Value Creation

People

Update & Outlook

Sergey: Sure. Transformative performance is required to achieve a state change, such as the one we achieved when we introduced Altium 365. That sometimes means going from nothing to something significant. To do this requires fast experimentation to explore a range of possible options, and understanding what both success and failure look like to rule out things that don't work and find things that do work. It also requires an ability to potentiate value quickly once a good solution has been identified, in order to achieve a real breakthrough. Key contributors for transformative performance are among the most difficult to find, as they need both a willingness and ability to fail fast, sometimes often, and of course nobody likes the idea of failing, even as a step to succeeding.

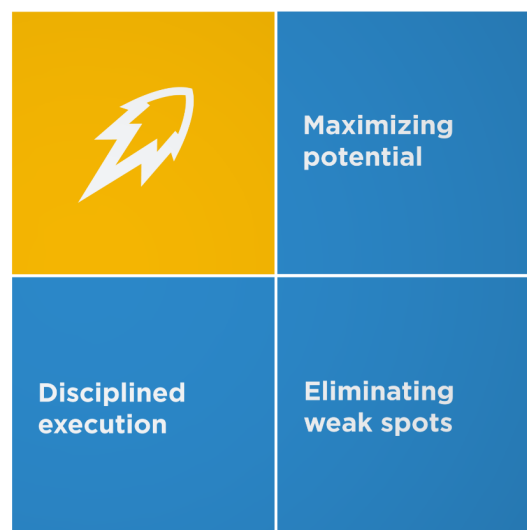
Ted: That's really interesting. Many companies and management consultants talk about innovation, but it really seems to me that Altium has cracked the code on how to make it a consistent part of our game. How is High Impact performance different?

Sergey: High impact performance is very different but no less important. The big difference is that high impact performance needs to be focused on taking something that already exists and is working, and optimizing it to maximize its potential. To do this, you need highly

disciplined execution, as efficiency is the key. You need to find weak spots and eliminate them, and be constantly finding small, incremental improvements. Our traditional PCB business is like that. It has been performing incredibly well for many years, yet we work relentlessly to improve it.

High-impact performance

High-Impact Performance



People

Ted: Definitely, these are two key elements of how Altium operates differently. But I'm curious about whether pretty much anyone can do each of these, or whether the people required for Breakthrough Performance and High Impact Performance are unique? And if they are in fact unique, do the ways that we attract and retain these individuals, for example, the management control systems of compensation and performance management, also need to be different for each?

Sergey: The people required for Breakthrough Performance and High Impact Performance are very different. Breakthrough performance requires people who have an entrepreneurial mindset, and generally speaking that kind of person is willing - actually almost needing - to get a higher reward for achieving breakthroughs, while also accepting more risk if it is not achieved. But more than just compensation, it's also a matter of motivating Breakthrough Performance by providing the right kind of opportunities. Breakthrough performers can be bored if tasked with incremental improvements, so to attract and retain them we need to offer the kind of opportunities that excite them as well as compensate them appropriately.

High impact performers are highly skilled operators. They generally prefer to have less risk, and predictability in terms of their compensation. But again, it's not just compensation that motivates them, it's also being in an environment where expectations are very clear.

We need both types of performers to achieve our vision and goals, and everyone needs to understand what is expected of them and also, how their performance connects to corporate objectives. To do this, we use a detailed Operating Model that specifies goals and objectives for every project, and connects those to higher level corporate goals so that it's clear to everyone how their work ladders up to the kinds of results we've been talking about today.

It is also worth mentioning that Altium has a unique approach to performance management that contributes to our success. Whereas many companies use performance management to focus on improving poor performance, Altium applies performance management to those who perform well and have potential to do even better. We want to help achievers to excel to their potential, and that is the essence of performance management at Altium.

Ted: Thank you Sergey. I must say that on the basis of my experience working in software companies for nearly 30 years, the way that Altium creates value and does so consistently is truly unique, and I believe that our success is directly linked to it.

For the next section of our agenda, Richard Leon, our interim CFO will give us some insight

into the People side of our business.

Story 3- People & Altium (Unique Journey, Unique Talent) *(Richard Leon)*

3 Altium's exceptional journey requires exceptional people



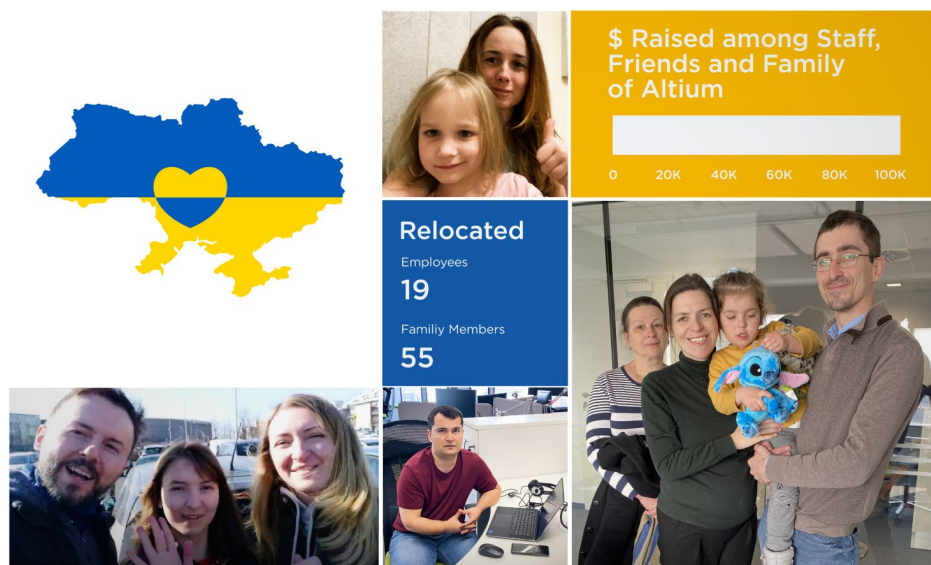
Exceptional People

| Altium's commitment to ESG

| Update & Outlook

Ted: Welcome, Richard. As with every company around the world, the pandemic, war, and economic challenges have affected our business and our people. Can you tell us a little bit about how Altium's people have overcome these challenges?

Richard: As a technology business, our people and our culture—the way we do things—are our greatest assets. The ongoing Covid-19 pandemic and the start-stop nature of the recovery tested the nerve of our employees—our people in several jurisdictions endured lockdowns and ever-changing health regulations. Our employees have managed this uncertainty and delivered record performance for shareholders.


Altium.

Exceptional People

Altium's commitment to ESG

Update & Outlook

The solidarity, resilience and comradery of our employees was exemplified in their response to the invasion of Ukraine in February of this year. Our crisis response teams kept track of the whereabouts of our employees and their families, secured temporary accommodation and supplies, and organised medical support upon their arrival in Poland. Altium has continued to support our employees and their families who have been impacted by the ongoing war, including providing legal assistance, logistical support, and mental health support services.

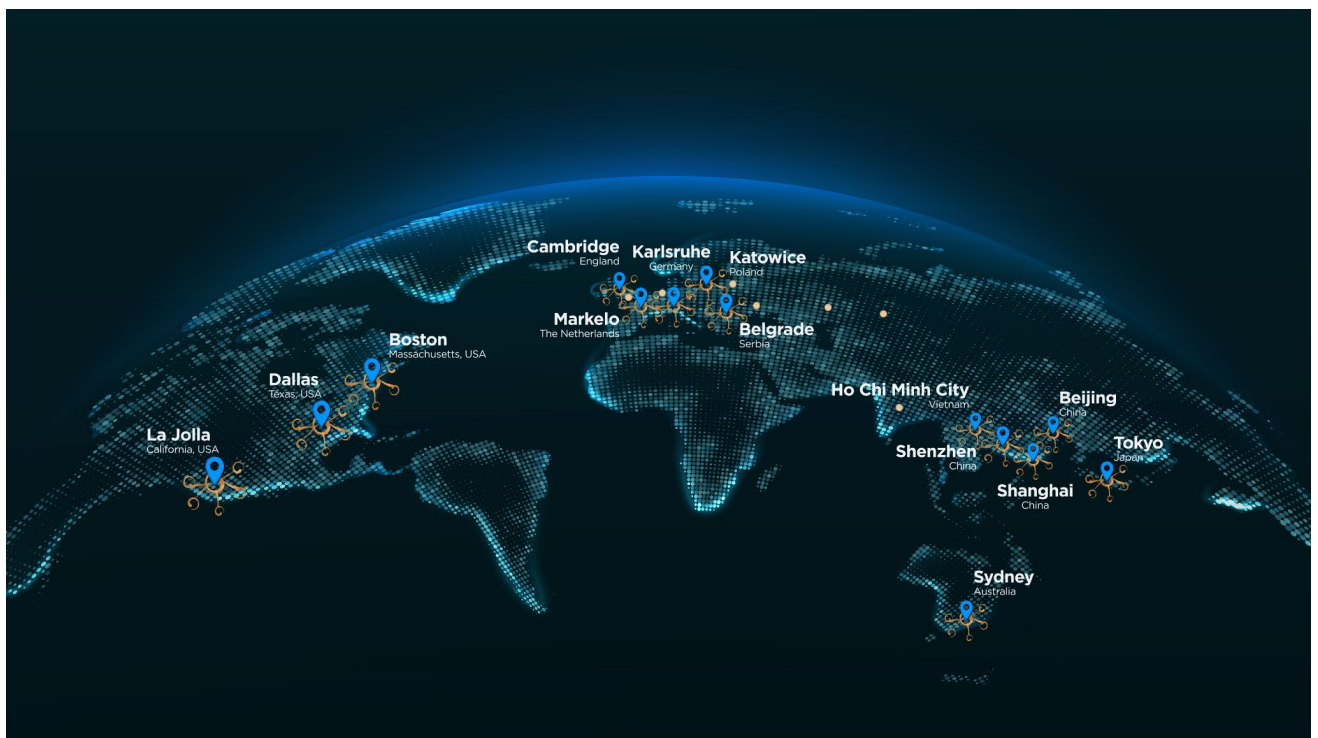
Ted: Given the fact that our teams in eastern Europe have been so important to our success, can you give us a little more detail behind how the company has helped? And perhaps comment on the role that individual employee from around the world have played in this?

Richard: Yes, absolutely. First of all, Altium helped evacuate our affected staff and their families, relocating them to safe countries, for example Poland, and provided them with short term housing as they looked for permanent housing. It was amazing to see that many of them wanted to continue to work throughout this, proving just how dedicated and committed our employees are.

Many, if not most of our Russian employees fled the country as economic migrants to Serbia. Altium quickly established a working base for them there, which is now a new Altium office. And as to the role of individual employees, I'm very proud to say that Altium staff, friends, and family contributed over \$100,000 US dollars to provide relief to our affected staff and their families in their time of need.

Ted: I've also been really impressed with the compassion and generosity of our employees in contributing to those affected by the war. The Covid-19 pandemic was yet another challenge, and for sure it has affected the way that we work. How has Altium's workplace strategy changed as a result?

From WFH to Digital Hubs



Richard: Well, first of all Altium has taken a stance of respecting those who choose to continue to work from home, rather than to mandate a return to the office. This has also enabled us to reduce our global office footprint and create new “Regional Hubs”, which are key locations around the world where employees can meet in person on a regular basis in order to build and maintain the social capital that enables better collaboration even when

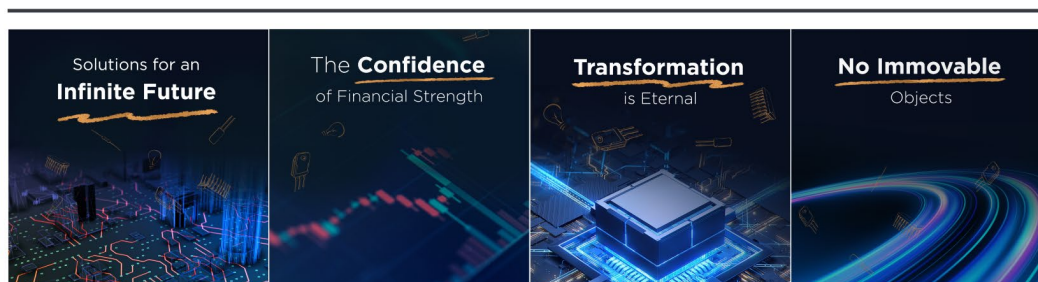
working remotely.

We've also introduced the concept of Quarterly Huddles, where senior leaders and teams congregate to discuss strategy, participate in Hackathons, and build Social Capital.

Ted: From what I've seen, this new approach is working really well, and while I feared that employee productivity would drop, in fact the opposite seems to be true. But what about attracting new talent to the team? Has this made it more difficult for new people to connect to the unique working environment and culture that we've been discussing? How has it changed the way we recruit and onboard people?

Richard: Altium has established a focus on branding the company as a premier technology employer, creating a competitive advantage in attracting rising star talent. Part of this was really to establish the core pillars of our employer brand:

Altium.

**Altium.**

Exceptional People

| Altium's commitment to ESG

| Update & Outlook

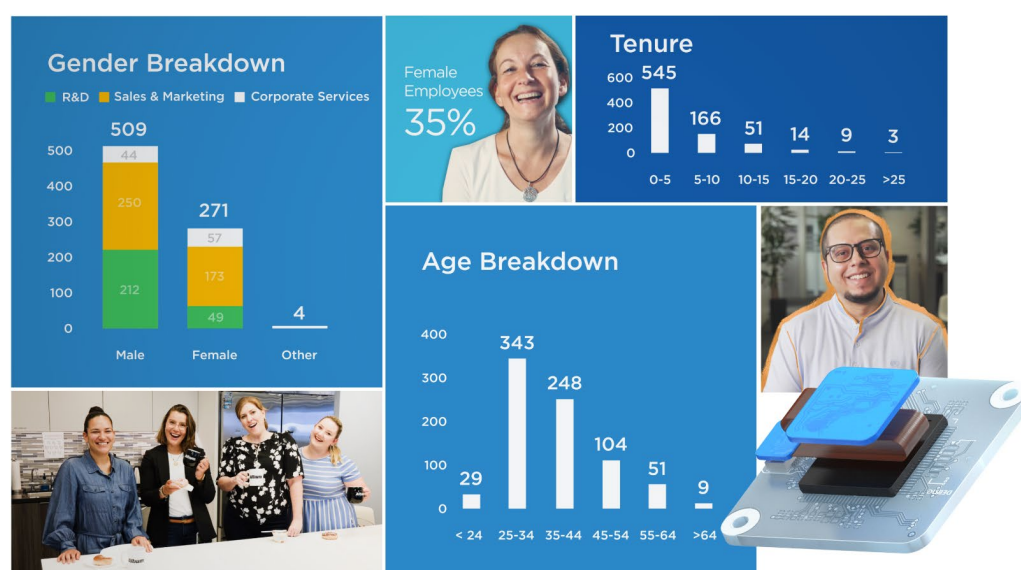
- Solutions for an infinite future
- The confidence of financial strength
- Transformation is eternal, and
- No immovable objects

But also, we have relied on our employees to help tell the story of what it means to work at Altium and to be a part of the amazing journey we are on to transform the electronics industry. I'd like to share a brief video that will give our audience a great flavor of our employee experience.

Ted: The development of Altium's brand as an employer has been very unifying and I can say that I have heard from several newer employees about how these values attracted them to Altium.

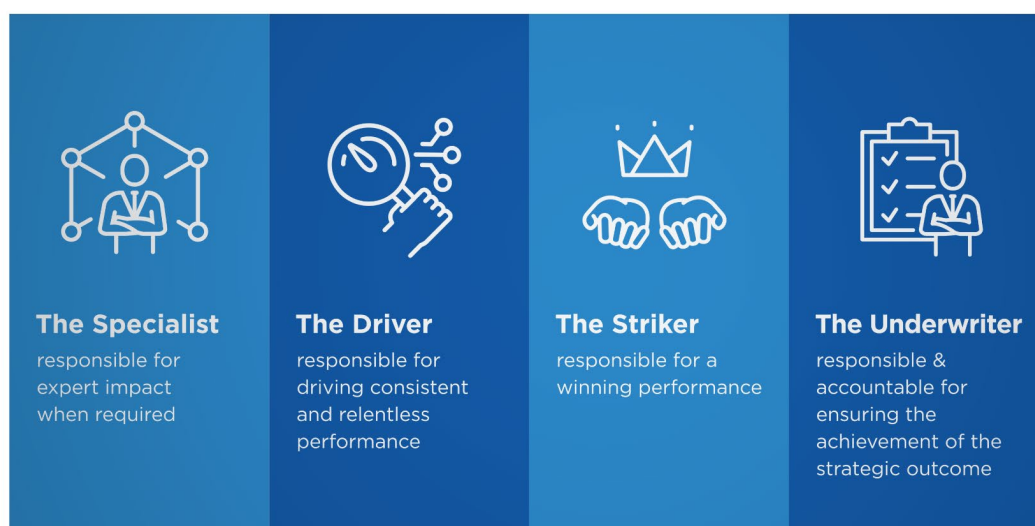
Another important topic related to our people is ensuring that we have a diverse workforce. Have we seen any impact to our ongoing efforts for diversity in the workplace?

Richard: Yes, definitely we've seen an impact. One example is that a new employee led group has formed inside the company - the Altium Women's Empowerment group. They play a role in some of the ESG efforts that Sam will talk about later today, and also they are helping to ensure that women at Altium have every opportunity to grow, succeed, and advance. It's important to note that diversity is not only about gender - it's many things. We want workforce diversity in terms of age, gender, tenure, and ethnicity, and we are tracking all of those things so that we can ensure that we achieve true diversity.



Ted: Thanks for sharing that information, Richard. I'm proud to be a part of a company that is genuine and transparent in its diversity and inclusion efforts. Earlier today, Sergey told us that we need different kinds of people to achieve Breakthrough Performance and High Impact Performance. From an operational perspective, can you speak to how Altium ensures that we always have the right people working on the right things? In other words, what approach do we use to ensure that the important programs and projects achieve the objectives we have for them?

Richard: Yes, to answer that I'd like to introduce the concept of Altium's Roster.



As a company we are in an enviable position to have several strategic opportunities to fulfill our Dominate and Transform (our industry) Strategy. In order to make sure that we achieve these goals, we have defined several critical positions in each 'growth asset' each with their own characteristics from Specialist, Driver, Striker, and Underwriter. Some of these roles are filled by people we already have within the company, yet some positions need to be filled and we have begun the process to attract the right talent.

We are also focused on our own unique form of performance management, using the concept of “Altium to the Power of 3: ‘Performing to Win’”. This makes clear that we have high expectations for our staff, and we hold ourselves accountable for both excellent performance and excellent results, because it’s not enough to simply play well - it’s all about winning.

Ted: Ok, excellent - I know that you and I share the view that we indeed have an outstanding team. And equally important, we have established management practices and systems that help to keep everyone aligned on what is expected of them. Our company performance is most certainly a direct result of both of those.

Story 4– Altium & ESG/Community (Sustainability in Electronics) (Sam Weiss)

4 Altium commitment to ESG Education, Community and Sustainability



Environmental / Social / Governance

| Value Creation

| People

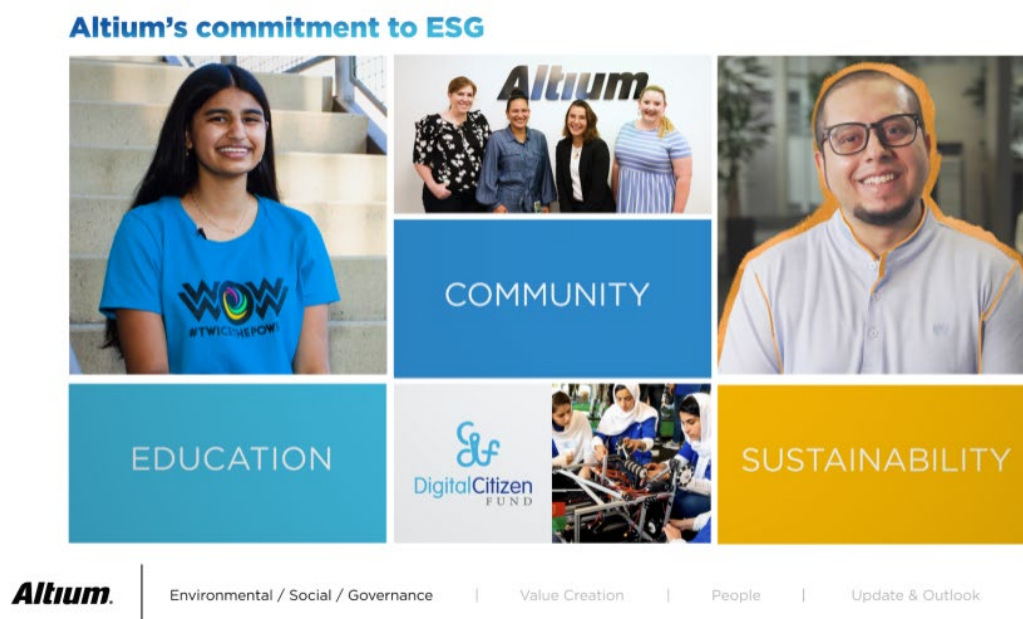
| Update & Outlook

Ted: Hello again, Sam. Let’s talk about ESG (Environmental, Social, and Governance) and how we think about it, and action it, at Altium.

As many fellow Altium shareholders will know, ESG considerations have taken center stage for much of corporate Australia.

We acknowledge the breadth of potential ESG risks and opportunities, and we are concentrating on those areas through which we believe we can realize the greatest positive

impact for Altium and our stakeholders. Can you tell the audience more about the things we are doing in this domain?



Sam: For the near future we are focused on two major ESG themes for our business. The first is to facilitate broad access to education - and in particular education for women to become PCB engineers.

The second is to facilitate environmental sustainability in electronics; this one is more in the future as we're just getting started on it, along with a couple of potential industry partners.

Both of these initiatives can make a difference in our industry, and we feel that it is important to contribute to the industry that supports our business.

Ted: Let's first talk more about our education initiatives.

Sam: The future of the electronics industry depends on nurturing the creativity and vision of the next generation of innovators. We are committed to welcome emerging engineers, from all backgrounds, into the design community and to empower them to make a difference. In June 2020, as the coronavirus pandemic raged around the world, Altium launched initiatives for high school and college students to deliver on our promise to make professional design tools freely available to students.

Ted: I know that many software companies have programs to provide licenses to schools and universities, but we go beyond that, right?

Empowering The Next Generation of Electronics Engineers



Altium.

Environmental / Social / Governance

Value Creation

People

Update & Outlook

Sam: Altium is differentiated from our competitors as we have not only developed the curriculum needed to teach PCB design, but provide it with Altium Designer licenses at no cost.

Empowering The Next Generation of Electronics Engineers



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Value Creation

People

Update & Outlook

Altium also launched the “PCBeThechange” challenge that encouraged student teams to address common environmental concerns using Altium's educational tools with Arduino

hardware. Entries were received from over 17 countries, including the US, Afghanistan, India, Australia, Greece, France & Guatemala.

Ted: That's really amazing, and I happen to know that this work has been recognized by the industry as well. We've received the Gold Stevie American Business Award in 2021 and 2022 as well as the EdTech Cool Tool 2022 and EdTech Breakthrough Awards in 2021.

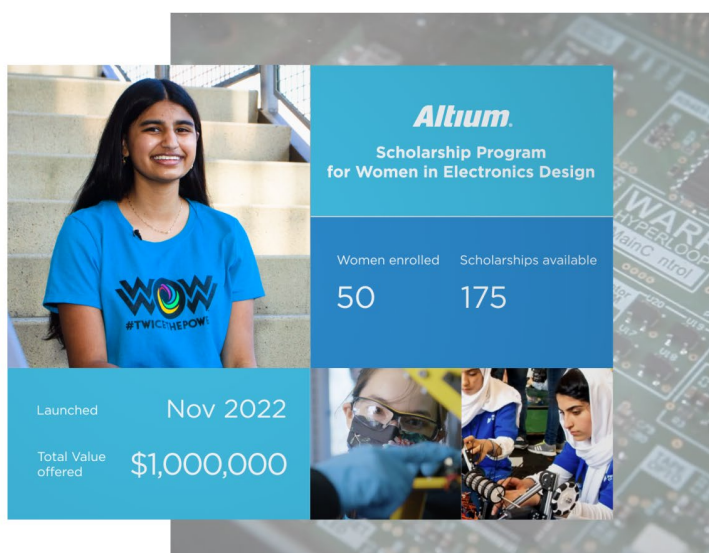
You mentioned a focus on women and girls. Can we talk more about that?

Empowering The Next Generation of Electronics Engineers



Sam: Yes, of course. Our newest initiative is a Scholarship Program for Women enrolled in Universities and Colleges that provides free Altium Professional Training and Altium Designer Licenses identical to those used by professional engineers at such companies like Tesla, NASA and Dell.

Empowering The Next Generation of Electronics Engineers



50 women and educators are currently enrolled in the pilot program, which is running at universities as diverse as the Federal University of Technology Paraná, Brazil, Chandigarh University, Mohali Punjab, India, and MIT in Cambridge, Massachusetts. The first year goal is to provide over \$1,000,000 of 'in kind' licence and training support for 175 female students worldwide.

Ted: I think it might also be interesting to share what the inspiration was for these scholarships and our focus on girls in engineering.

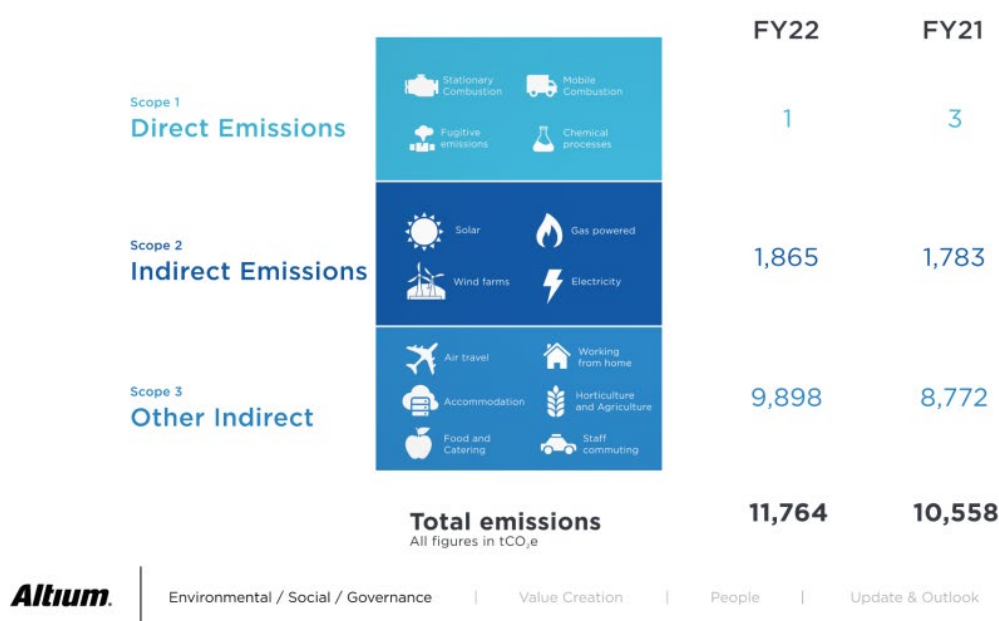
Sam: This is quite a story. Through our support of FIRST Robotics, we were introduced to a group of young women in Afghanistan who faced a difficult situation in a strict Taliban society. The Afghan Dreamer's team and their journey to complete their PCB design as they relocated from Afghanistan to Qatar was the inspiration for Altium's scholarship program. We have a video that tells their story.

The drive and determination of 'The Dreamers' is inspirational and we hope that they go on to fulfilling careers in electronics.

Ted: Thank you, Sam. For the audience here today, you'll note that we've left some cards that speak to our education initiatives and if you are interested, you can scan the QR code to

get free access to our educational curriculum. Let's talk more about the second theme you mentioned, Sustainability.

Sam: Although our own environmental footprint is relatively small, we believe in doing our part to reduce the impact of it. This year we took an important first step and measured our greenhouse gas emissions for 2021 and 2022 with the help and validation of Sydney-based climate consultancy Pathzero.



Now that we know what our emissions are, we will assess how best to reduce or offset them. Conceptually, there are several additional ways Altium could support the industry in this area, through the identification and promotion of PCB designs and components that reduce energy consumption, extend the lifespan of electronics, or are reusable or recyclable. Additionally, Altium could promote and highlight companies who produce environmentally sustainable products. We need to be realistic about the challenge here—for example, there are millions of electronics components that are available on Octopart, each of whose environmental impact and performance will need to be catalogued.

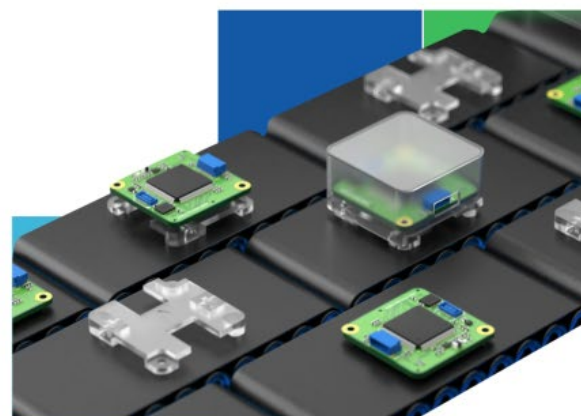
We will explore these topics throughout 2023 and look forward to reporting more to shareholders next year.

Ted: Thanks, Sam. I know that this is an area that we'll have more to talk about in the future.

Story 5 – Market Update and Outlook (*Richard Leon*)

Ted: Let's transition to the next part of our agenda, which I'm sure our shareholders are keenly interested in - the FY23 full year outlook. Richard, tell us how it's going!

5 Market Update and Outlook

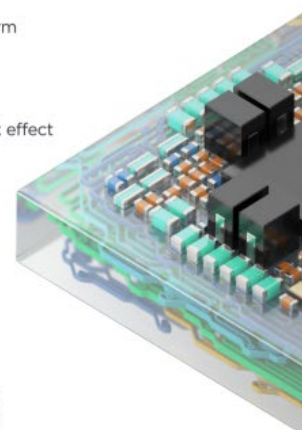


A solid first four months of fiscal 2023 year across the Altium Group

- Higher ARPU for PCB subscriptions as mainstream customers continue to adopt Pro-level platform capabilities in tandem with growing uptake of Term-Based Licences
- Rising Average Cost Per Click (CPC) for Octopart as electronic parts shortage eases
- Growing adoption of Altium 365 cloud platform with rising user/account ratio creating a network effect
- Manageable FX impact with the high USD posing some headwind for European sales
- Monitoring the impact of China zero COVID policy and geopolitical events

Altium is on-track to achieve its guided range for the full year fiscal 2023

- Total Revenue between US\$255 million to US\$265 million (15%-20% growth)
 - US\$195 million to US\$200 million for Electronic Design Software Business (15%-18% growth)
 - US\$60 million to US\$65 million for Engineering Cloud Platform Business (20%-30% growth)
- Underlying EBITDA margin of 35%-37%



Update & Outlook

Richard: Well, through the first four months of FY23 we have seen very good performance.

For our PCB business, average revenue per user, or “ARPU” is trending upward as our mainstream customers continue to adopt Pro-level platform subscriptions. Adoption of Altium 365, our cloud platform, also continues to grow, as does the count of users per account, creating a network effect. Octopart’s average cost per click is trending upward as the supply chain shortage eases.

The only aspect of FY23 thus far that has not been in our favor is that of currency effects. These have particular impact on revenue from European sales, however we see this as entirely manageable and not holding us back from achieving our half or full year objectives. We also continue to closely monitor the situations in China of COVID response, and general geopolitical tensions.

Ted: Okay Richard, would it be fair for me to summarize by saying that you are reaffirming the guidance that we provided in August?

Richard: Yes, that is correct. We expect total revenue to be between \$255 and \$265 million USD, with both our PCB software business and cloud platform business growing nicely. And, we expect underlying EBITDA margin to be between 35 and 37% for the full year in FY23.

Ted: Thank you. At this time, we would like to take the opportunity to answer questions from shareholders in the audience.