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Announcement authorised by:

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Altium Pivots its Organizational Structure Toward the Cloud and Expands its Leadership Capacity

Sydney, Australia - 5 October 2020 - Electronic design software company Altium Limited (ASX:ALU) is expanding its leadership and organizational capacity to drive high performance for market dominance and to further invest in its new cloud platform Altium 365.

The successful launch and the strong early adoption of Altium 365 has created the opportunity to pivot Altium's leadership and organization structure strongly toward the *Cloud*. Altium is separating its Cloud operations from its Software business and will focus on growing its market opportunity and expansion into the broader electronics ecosystem.

Altium's CEO Mr Aram Mirkazemi commented, "the launch of Altium 365 marks a significant turning-point in Altium's journey. We are deep in execution mode toward our dominance and transformation goals. This has led to the creation of a new organizational structure to support us on this journey and to drive the high performance required to achieve our goals. I refer to this as *Altium's Netflix Moment*, which is commonly referred to in the high-tech industry as a hard pivot to the Cloud".

Under the new organizational structure, Altium's go-to-market and product development will be divided between Cloud and Software, each with its own leadership and organizational roadmap. This separation will allow Altium's Cloud business to develop at a different cadence and to form a SaaS-like organizational structure around its product and go-to-market processes. An additional strategic benefit of the new organizational structure is the separation of high-volume sales from high-touch sales to support Altium's journey to 100,000 subscribers by 2025 and dominance of the PCB design industry.

As part of this restructuring, Altium has appointed Executive Director, Mr Sergey Kostinsky, to the role of President. In this new role, Mr Kostinsky will focus on driving high performance in execution of all operational domains with a particular emphasis on the rapid development and adoption of Altium 365. His responsibilities will encompass all product development and go-to-market domains for Altium.

Altium Chairman, Mr Sam Weiss commented, “We are excited to see Sergey appointed to the new role of President at Altium. Sergey has been the driving force behind Altium’s technology development that underpins the company’s bid for market dominance and to transform the electronics industry. Under Sergey’s leadership, Altium’s PCB design tools have become world class and Altium 365 is set to revolutionize the way that electronic products are designed and manufactured. We are confident that Sergey will bring his unique focus on discipline and value to all of Altium’s product development and go-to-market domains to deliver winning outcomes”.

Mr Joe Bedewi has stepped down as Altium CFO in order to take on the new role of EVP Corporate Development and External Affairs. This role has been created to capitalize on the growing market opportunity for Altium 365 and the wide interest in it within the entire electronics industry.

Altium has appointed Mr Martin Ive as Chief Financial Officer (CFO). Mr Ive has led Altium’s global finance function for over 15 years and has provided strong business support to Altium’s sales teams, while providing business intelligence to guide strategic and operational decision-making. As CFO, Mr Ive will work closely with the President to operationalize strategy and to drive high performance. Prior to joining Altium, Mr Ive held a senior management role at Grant Thornton; he is a member of the Institute of Chartered Accountants in Australia, holds a BA Hons (Accounting) from Portsmouth University, UK and an MBA from Macquarie Graduate School of Management in Australia.

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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. You can also follow and engage with Altium via [Facebook](#), [Twitter](#), [LinkedIn](#) and [YouTube](#).

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