



Altair Announces Closing of Follow-on Public Offering and Exercise of Underwriters' Option to Purchase Additional Shares

June 11, 2018

TROY, Mich., June 11, 2018 (GLOBE NEWSWIRE) -- Altair Engineering Inc. (Nasdaq:ALTR) today announced the closing of its follow-on public offering and the exercise of the underwriters' option to purchase additional shares of its Class A common stock.

The underwriters' exercised their option with respect to 763,424 of the 840,000 shares of Class A common stock covered by their option to purchase additional shares. After giving effect to the underwriters' exercise of their option, Altair sold 4,056,004 shares of Class A common stock and the selling shareholders sold 2,307,420 shares of Class A common stock at a price to the public of \$35.00 per share for a total offering size of approximately \$222.7 million. Altair did not receive any proceeds from the sale of the shares by the selling stockholders.

J.P. Morgan Securities LLC, RBC Capital Markets, LLC and Deutsche Bank Securities Inc. are acting as book-running managers for the proposed offering. Canaccord Genuity LLC, William Blair & Company, L.L.C., Needham & Company, LLC, and Berenberg Capital Markets LLC are acting as co-managers.

This offering is being made only by means of a prospectus. A copy of the final prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204; RBC Capital Markets, LLC, attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, or by email to equityprospectus@rbccm.com, or by telephone at (877) 822-4089; or Deutsche Bank Securities Inc., Attn: Prospectus Group, 60 Wall Street, New York, NY 10005, by telephone at (800) 503-4611, or by email to prospectus.CPDG@db.com.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Altair (Nasdaq:ALTR)

Altair transforms design and decision making by applying simulation, machine learning and optimization throughout product life cycles. Its portfolio of simulation technology and patented units-based software licensing model enable Simulation-Driven™ Innovation for its customers. With more than 2,000 employees, Altair is headquartered in Troy, Michigan, USA and operates 71 offices throughout 24 countries. Altair serves more than 5,000 customers across broad industry segments.

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