



Ansys Acquires Phoenix Integration, Inc.

May 17, 2021

Acquisition deepens Ansys offering for model-based systems engineering

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Ansys_ModelCenter

/ Key Highlights

- Ansys acquires Phoenix Integration, Inc., the premier provider of software that enables model-based engineering and model-based systems engineering
- Acquisition complements Ansys' acquisition of Dynardo GmbH in the process integration and design optimization space and Analytical Graphics, Inc. in A&D
- Acquisition is not expected to have a material impact on Ansys' consolidated financial statements in 2021

[Ansys](#) (NASDAQ: ANSS), the global leader and innovator of engineering simulation software, announced today that it has acquired Phoenix Integration, Inc. the premier provider of software that enables model-based engineering (MBE) and model-based systems engineering (MBSE). The acquisition will expand the scope of Ansys' solution offering, enabling users to connect a range of engineering tools together in multi-tool workflows for broad and robust model-based engineering. Terms of the deal were not disclosed. The acquisition is not expected to have a material impact on Ansys' consolidated financial statements in 2021.

Engineers and designers use a variety of disparate software tools during the product development process. These tools are rarely connected, resulting in highly manual engineering and change processes, often managed through email and spreadsheets, which lack traceability. MBE enables the automation of these processes and helps to tame that complexity. MBSE provides traceability to requirements through the use of a systems model as a single source of truth for describing the evolving system design throughout its product lifecycle.

Phoenix Integration's ModelCenter is a vendor-neutral software platform that empowers engineers to create and automate multi-tool workflows, providing increased flexibility to solve challenging engineering problems, and ultimately delivering on the promise of MBE. ModelCenter MBSE bridges the gap between engineering analysis and the systems model, ensuring that the product requirement is met and in sync with the engineering analysis conducted throughout the product development process.

The Blacksburg, Va., company's software is used by a variety of customers across industries and is particularly prevalent in the aerospace & defense sector. Long-term customers include Lockheed Martin, Northrop Grumman, SAIC, Raytheon, NASA, the US Air Force and the US Navy. Phoenix Integration is also a longtime partner of Analytical Graphics, Inc., which Ansys acquired in 2020.

"Companies across industries are benefitting from process integration and MBSE through improved communications, increased product quality and heightened productivity across their engineering teams," said Shane Emswiler, senior vice president of Ansys. "Acquiring market leader Phoenix Integration will complement our acquisition of Dynardo in the process integration and design optimization space, and expand our capabilities providing customers with strong MBE and MBSE offerings to further our pervasive engineering strategy. I am excited for Phoenix Integration to join the Ansys team."

"Phoenix Integration has seen firsthand the benefits that engineering simulation and MBE have in transforming the product development process," said Jane Trenaman, president and CEO of Phoenix Integration. "We are looking forward to joining forces with Ansys to help our existing customers benefit from expanded access to physics-based simulation within their model-based engineering workflows, and we are excited to see the ModelCenter platform provide increased value to the Ansys community."

/ About Ansys

If you've ever seen a rocket launch, flown on an airplane, driven a car, used a computer, touched a mobile device, crossed a bridge or put on wearable technology, chances are you've used a product where Ansys software played a critical role in its creation. Ansys is the global leader in engineering simulation. Through our strategy of Pervasive Engineering Simulation, we help the world's most innovative companies deliver radically better products to their customers. By offering the best and broadest portfolio of engineering simulation software, we help them solve the most complex design challenges and create products limited only by imagination. Founded in 1970, Ansys is headquartered south of Pittsburgh, Pennsylvania, U.S.A. Visit www.ansys.com for more information.

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/ Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the proposed acquisition, including statements regarding the benefits of the acquisition, the anticipated timing of the acquisition and the products and markets of each company. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements are

predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the risk that the acquisition may not be completed in a timely manner or at all, (ii) the failure to satisfy the conditions to the consummation of the acquisition, including the receipt of certain regulatory approvals, (iii) the occurrence of any event, change or other circumstance that could give rise to the termination of the acquisition agreement, (iv) risks that the proposed transaction disrupts current plans and operations of Phoenix Integration and potential difficulties in Phoenix Integration employee retention as a result of the transaction, (v) risks related to diverting management's attention from Phoenix Integration's ongoing business operations, (vi) the ability of Ansys to successfully integrate Phoenix Integration's operations, product lines, and technology, (vii) the ability of Ansys to implement its plans, forecasts, and other expectations with respect to Phoenix Integration's business after the completion of the proposed acquisition and realize additional opportunities for growth and innovation, (viii) the short- and longer-term effects of the COVID-19 pandemic; and (ix) adverse changes in the economic and political conditions in the regions in which Ansys and Phoenix Integration operate. In addition, please refer to the documents that Ansys files with the SEC on Forms 10-K, 10-Q and 8-K. These filings identify and address other important risks and uncertainties that could cause events and results to differ materially from those contained in the forward-looking statements set forth in this press release. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Ansys assumes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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