



Altair Engineering Inc. Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

November 6, 2017

TROY, Mich., Nov. 06, 2017 (GLOBE NEWSWIRE) -- Altair Engineering Inc. (NASDAQ:ALTR) today announced the closing of its initial public offering and the exercise in full of the underwriters' option to purchase an additional 1,800,000 shares of its Class A common stock.

After the underwriters' exercise of the option to purchase additional shares, Altair sold 9,865,004 shares of Class A common stock and the selling shareholders sold 3,934,996 shares at a price to the public of \$13.00 per share for a total of \$179,400,000 in aggregate gross proceeds. The shares are listed for trading on the NASDAQ Global Select Market under the ticker symbol "ALTR."

J.P. Morgan Securities LLC, RBC Capital Markets, LLC and Deutsche Bank Securities Inc. acted as bookrunners for the offering. William Blair & Company, L.L.C. and Canaccord Genuity Inc. acted as co-managers for the offering.

The offering was made only by means of a prospectus. A final prospectus for the offering 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 was declared effective by the Securities and Exchange Commission (SEC) on October 31. 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, 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 registration or qualification under the securities laws of any such state or jurisdiction.

About Altair

Altair is focused on the development and broad application of simulation technology to synthesize and optimize designs, processes and decisions for improved business performance. With more than 2,000 employees, Altair is headquartered in Troy, Michigan, USA and operates 68 offices throughout 24 countries. Today, Altair serves approximately 5,000 corporate clients across broad industry segments.

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