



Altair Announces Pricing of Follow-on Public Offering

June 7, 2018

TROY, Mich., June 07, 2018 (GLOBE NEWSWIRE) -- Altair Engineering Inc. (Nasdaq:ALTR), today announced the pricing of its follow-on public offering of 5,600,000 shares of its Class A common stock at a price of \$35 per share, for a total offering size of \$196,000,000. Of these shares, 3,292,580 shares are being offered by Altair and 2,307,420 shares are being offered by certain selling stockholders. Altair will not receive any proceeds from the sale of the shares by the selling stockholders. The offering is expected to close on June 11, 2018, subject to customary closing conditions. In addition, the Company granted the underwriters a 30-day option to purchase up to an aggregate of 840,000 additional shares of Class A common stock at the public offering price.

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, when available, 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. 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.

Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements relating to Altair's expectations regarding the completion and timing of the closing of the public offering. These forward-looking statements are made as of the date of this release and are based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Altair's control. Altair's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the section entitled "Risk Factors" in Altair's Annual Report on Form 10-K for the year ended December 31, 2017, as updated by Altair's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, and in the preliminary prospectus related to the proposed offering filed with the Securities and Exchange Commission. Past performance is not necessarily indicative of future results. The forward-looking statements included in this press release represent Altair's views as of the date of this press release. The Company anticipates that subsequent events and developments may cause its views to change. Altair undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, changes in Altair's expectations or otherwise. These forward-looking statements should not be relied upon as representing Altair's views as of any date subsequent to the date of this press release.

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