![ALTAIR - ONLY FORWARD]

Altair Named Official Supplier for Luna Rossa Prada Pirelli Team in its Challenge for the 37th America's Cup

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Agreement expands upon the companies' collaboration since 2019 to include simulation technology and services

TROY, Mich., Aug. 11, 2022 /PRNewswire/ -- Altair (Nasdaq: ALTR), a global leader in computational science and artificial intelligence (AI), has once again been named an official supplier of Luna Rossa Prada Pirelli for the 37th America's Cup. Under this agreement, Altair will supply the Luna Rossa Prada Pirelli team with simulation technology, engineering consulting, and other services designed to maximize its boat performance.

"Altair prides itself on empowering our customers and partners, and we believe our technology gives the Luna Rossa Prada Pirelli team a significant boost when looking to improve their designs, workflows, and real-world performance," said Brett Chouinard, chief product and strategy officer, Altair. "It's a thrill to see how our sophisticated software combined with unparalleled insights from the simulation data supports and enhances the design of this world-class boat."

The Luna Rossa Prada Pirelli team uses a multitude of Altair's simulation tools – including Altair OptiStruct, HyperWorks, AcuSolve, Radioss, Compose and HyperStudy – to design most of its carbon fiber components and to maximize boat performance. Additionally, the team uses Altair's tools to study the structural side of fluid structure interaction (FSI). These tools give the Luna Rossa Prada Pirelli team unmatched insight into how different structures and components will react when faced with dynamic sailing conditions.

And in this latest collaboration, Luna Rossa Prada Pirelli is utilizing Altair experts on-site to help them understand, act upon, and maximize the intelligence the team gleans from simulation data. By having access to Altair experts in-person, the team can better push the simulation tools to their limits and act on the data they receive from simulation runs and computations.

To ensure the Luna Rossa Prada Pirelli team had the capabilities it needs to maximize its workflow and boat performance, the Altair team tailored specific features within the Simulation 2022 software update release to better satisfy the team's needs and processes.

"In a competition where margins are razor-thin and improvements require best-in-class tools and engineering expertise, it's invaluable to have a partner like Altair at our side," said Alessandro Franceschetti, head of structural engineering, Luna Rossa Prada Pirelli team. "Altair gives us the best of both worlds in regard to speed and accuracy within simulations, ensuring we don't have to sacrifice one for the other. And having their experts shoulder-to-shoulder with our team is a huge step forward for us. We're thrilled to see what the future has in store for the team aided by Altair's technology and staff."

Franceschetti will be a keynote speaker at the upcoming Altair Future.Industry event on October 4, where he will discuss Luna Rossa's collaboration with Altair. To attend Future.Industry, register at https://events.altair.com/future-industry.

About Altair

Altair is a global leader in computational science and artificial intelligence (AI) that provides software and cloud solutions in simulation, high-performance computing (HPC), data analytics, and AI. Altair enables organizations across all industries to compete more effectively and drive smarter decisions in an increasingly connected world – all while creating a greener, more sustainable future. For more information, visit https://www.altair.com/.

Media contacts

Altair Corporate
Jennifer Ristic
+1.216.849.3109

Altair Investor Relations
Monica Gould, The Blueshirt Group
+1 212.871.3927

corp-newsroom@altair.com ir@altair.com

Altair Europe/The Middle East/Africa
Charlotte Hartmann
+49 7031 6208 0
emea-newsroom@altair.com

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