Autodesk Signs Agreement to Acquire SeeControl

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Acquisition Adds Enterprise Internet of Things Cloud Service to Autodesk Portfolio

SAN FRANCISCO--(BUSINESS WIRE)--Aug. 27, 2015-- Autodesk, Inc. (Nasdaq: ADSK) has signed an agreement to acquire SeeControl, a San Francisco-based developer of an enterprise Internet of Things (IoT) cloud service platform. The SeeControl service helps manufacturers and systems integrators connect, analyze, control, and manage remote products, things, and assets and create new service revenue opportunities.

"A new future of making things is emerging, where any built object, product or environment can be embedded with sensors that can feed information back into the design process. The acquisition of SeeControl is the first step on Autodesk's ongoing efforts to develop new technologies and solutions that will help our customers leverage the Internet of Things, starting by enabling them to capture, analyze, and utilize data from their products. We welcome the SeeControl team and ecosystem to Autodesk," said Amar Hanspal, Autodesk Senior Vice President for Information Modeling and Platform Products.

Autodesk intends to continue to sell and support the SeeControl platform and to incorporate the technology into design solutions for the manufacturing and building industries. Autodesk also plans to develop a new IoT solution based on the SeeControl technology that will allow companies to gain real world insights of how their products perform, enabling customers to explore innovative new service models. This transaction is subject to customary closing conditions and is expected to close during Autodesk's fiscal quarter ending October 31, 2015. Terms were not disclosed.

"SolarCity has able to conceive and prototype new product ideas faster with SeeControl's point-and-click toolset, and we're excited to see how Autodesk will further develop the platform and integrate the technology," said Ryan Hanley, Senior Director of Grid Engineering Solutions, SolarCity.

Business Outlook

This transaction is expected to have no impact on Autodesk's guidance issued today, August 27, 2015.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding: the impact of the acquisition on Autodesk's guidance issued on August 27, 2015, our business performance, and product and services offerings; the impact of the transaction on Autodesk's and SeeControl's products and services capabilities, customers, and partners; and Autodesk's plans to develop new IoT solutions. Factors that could cause actual results to differ materially include the following: Autodesk's ability to timely close the acquisition of SeeControl and successfully integrate the business; costs related to the acquisition; whether demand for the IoT grows as anticipated; the competitive environment in the manufacturing and building industries and competitive responses to the acquisition; Autodesk and SeeControl success developing new products or modifying existing products and the degree to which these gain market acceptance; general market and business conditions; and unanticipated impact of accounting for acquisitions. Further information on potential factors that could affect the financial results of Autodesk are included in the company's annual report on Form 10-K for the year ended January 31, 2015, and Form 10-Q for the quarter ended April 30, 2015, which are on file with the Securities and Exchange Commission. Autodesk does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

About Autodesk

Autodesk helps people imagine, design and create a better world. Everyone—from design professionals, engineers and architects to digital artists, students and hobbyists—uses Autodesk software to unlock their creativity and solve important challenges. For more information visit autodesk.com or follow @autodesk.

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Autodesk
Noah Cole, +1-415-580-3535
noah.cole@autodesk.com