

Driving Shareholder Value: Progress and Plans

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Agenda

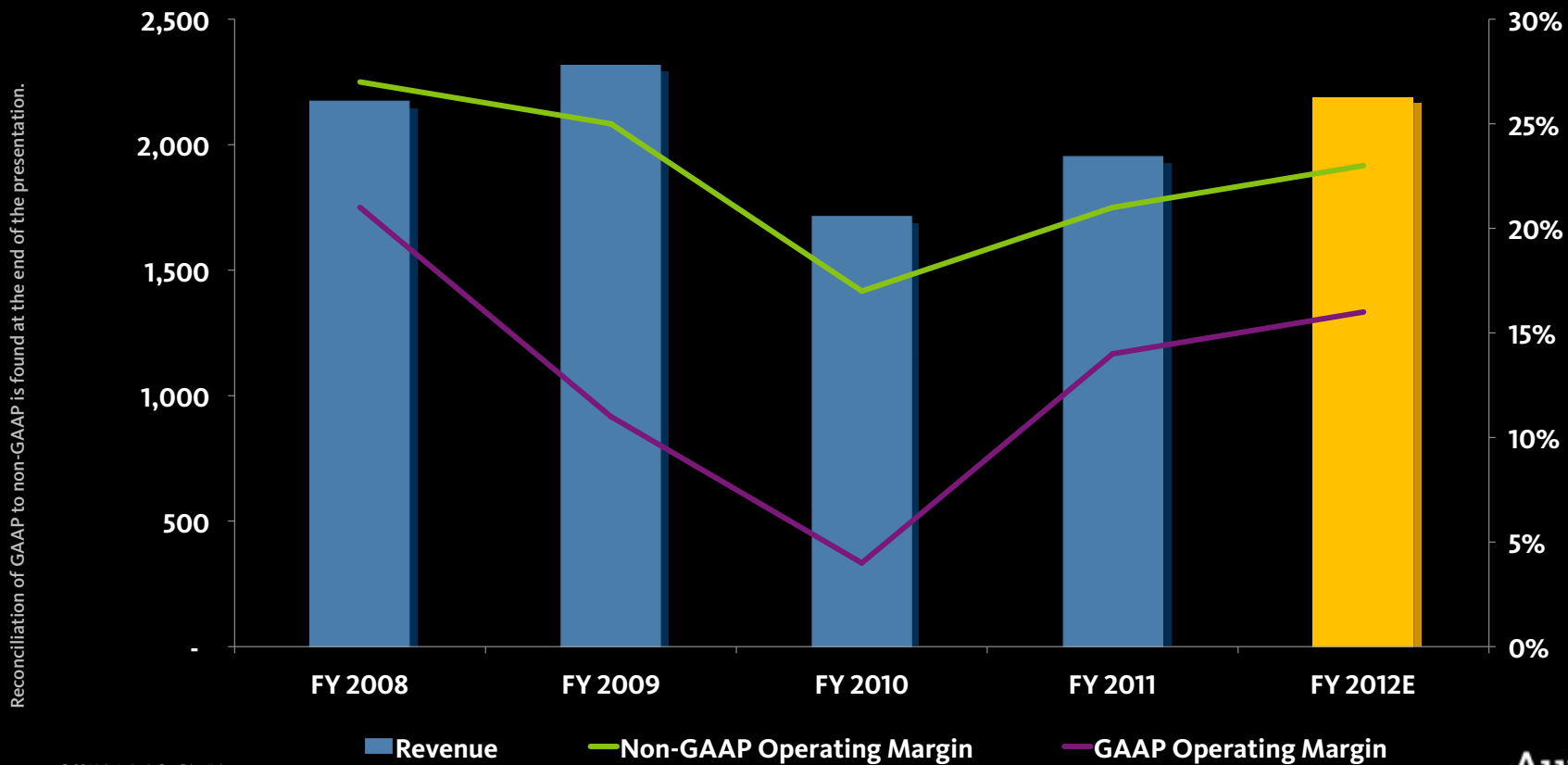
- Strong Autodesk recovery in FY11
- Guidance



Significant Progress Achieved in FY11

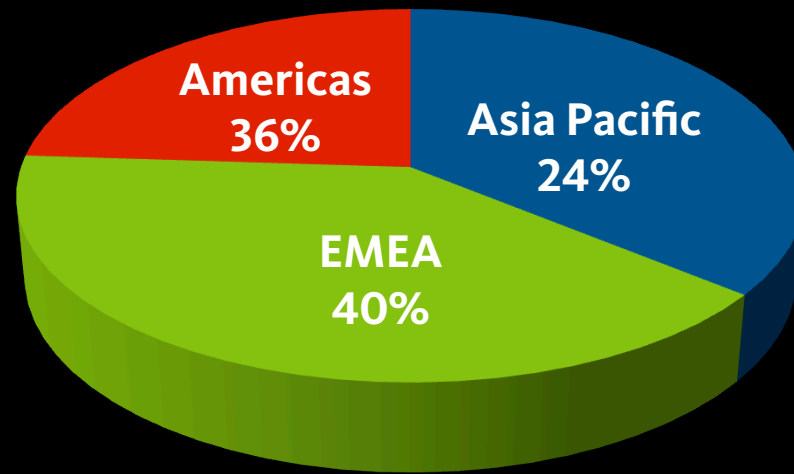
- **14% revenue growth**
- **260% GAAP EPS growth**
- **33% non-GAAP EPS growth**
- **Over 1000 bps GAAP operating margin improvement**
- **480 bps non-GAAP operating margin improvement**
- **119% increase in cash flow from operations**

Revenue Growth and Operating Margin Expansion

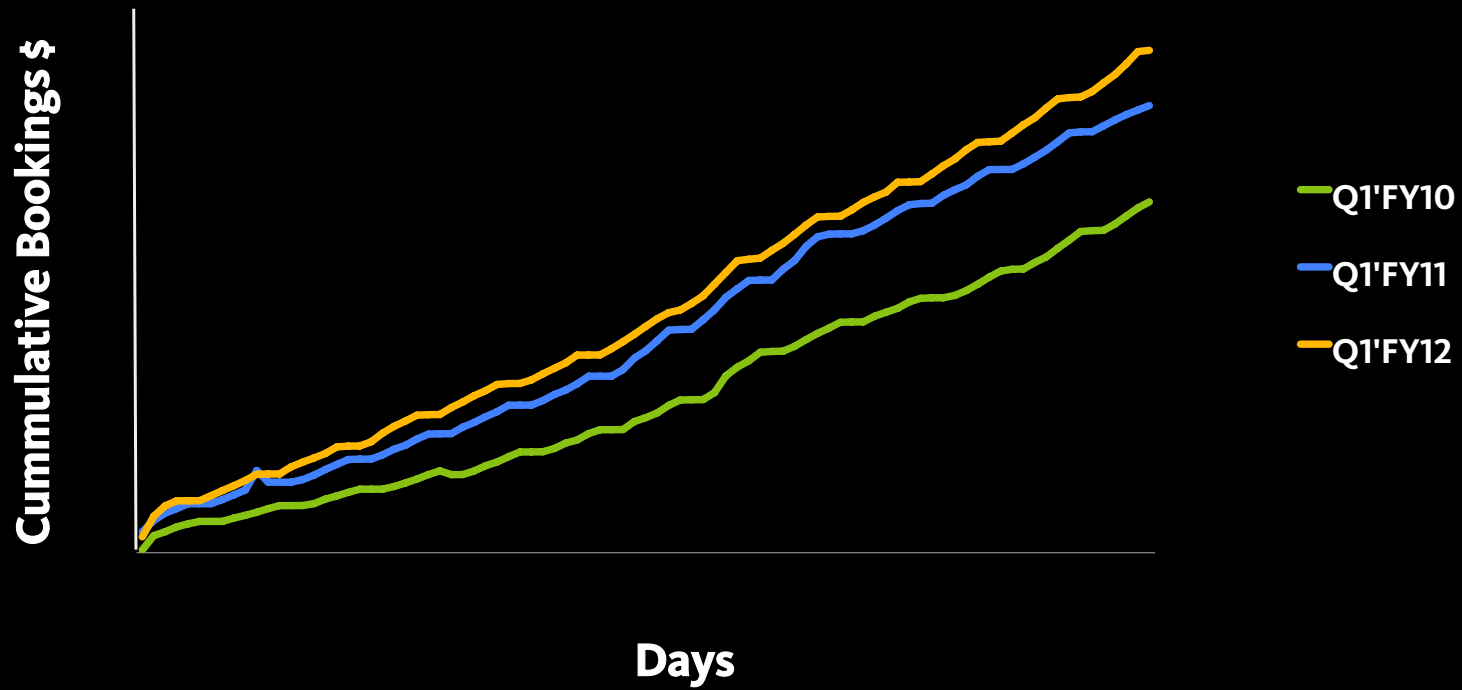


Diversified FY11 Revenue

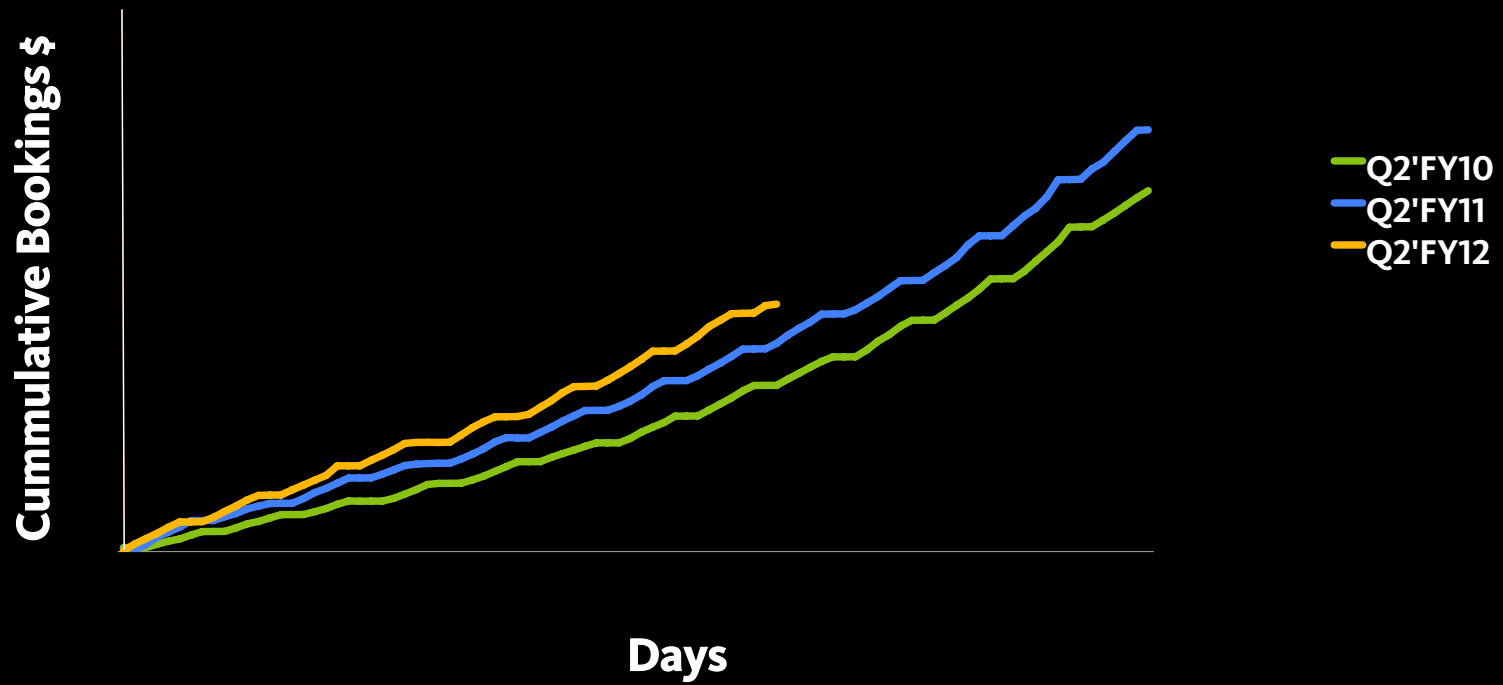
By Geography



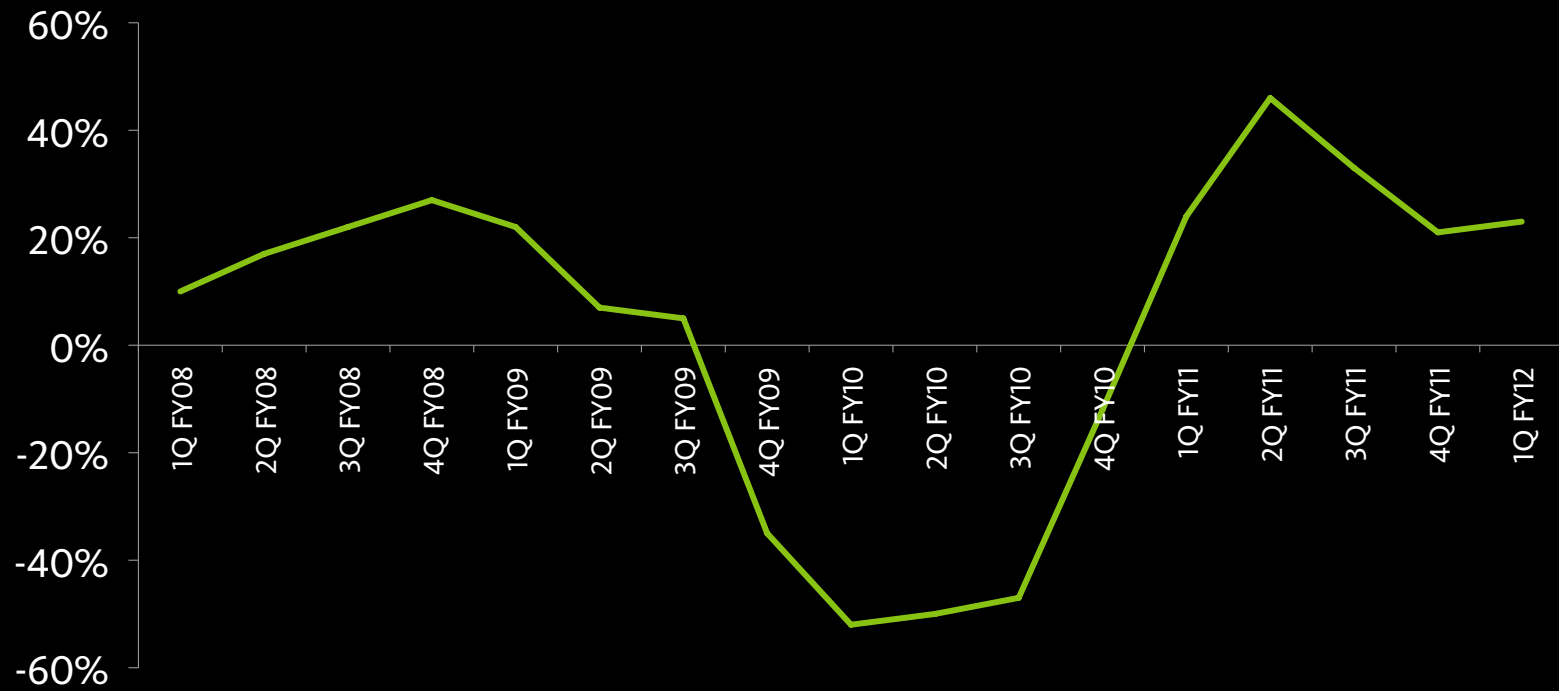
Linearity Consistently Strong



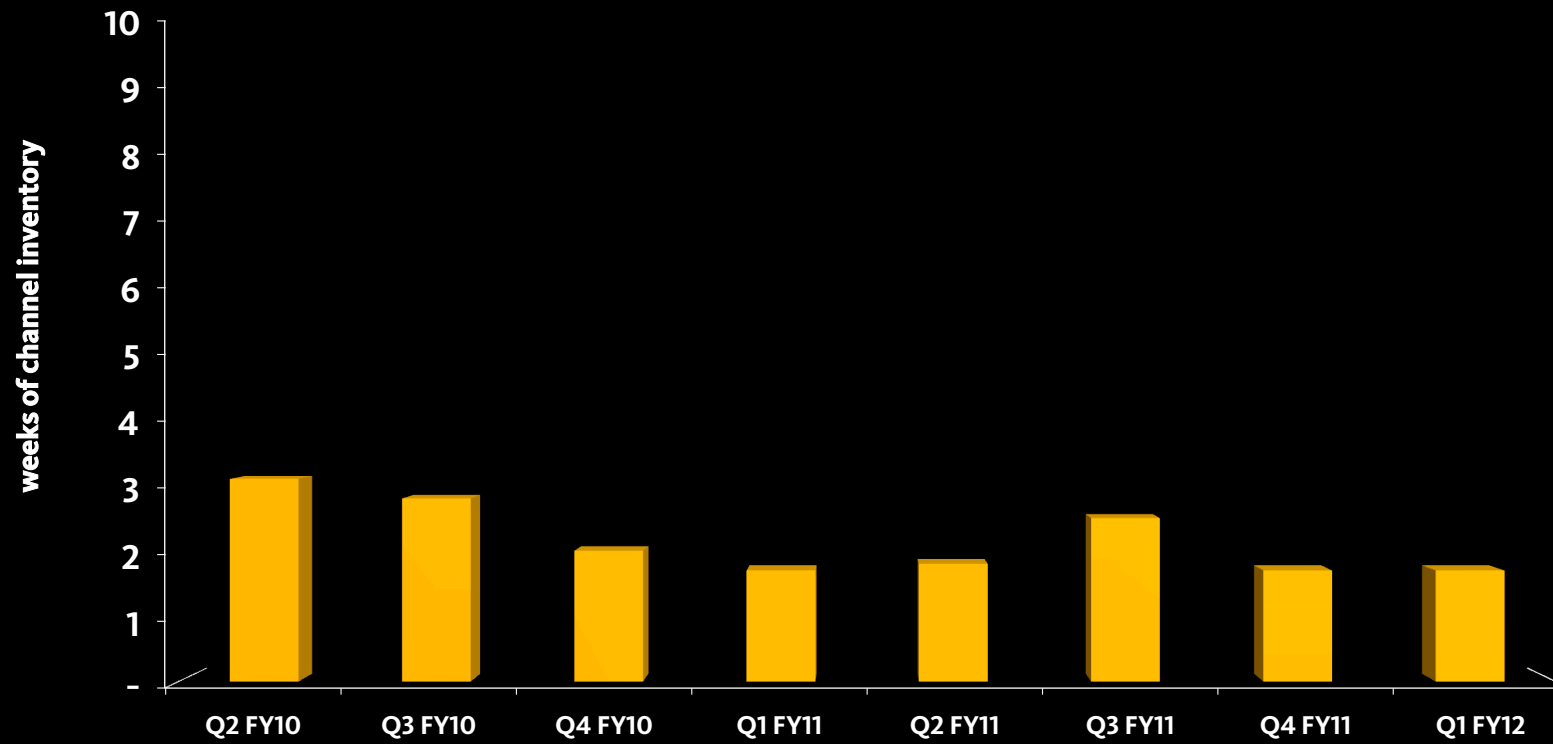
Linearity Continues in Q2 FY12



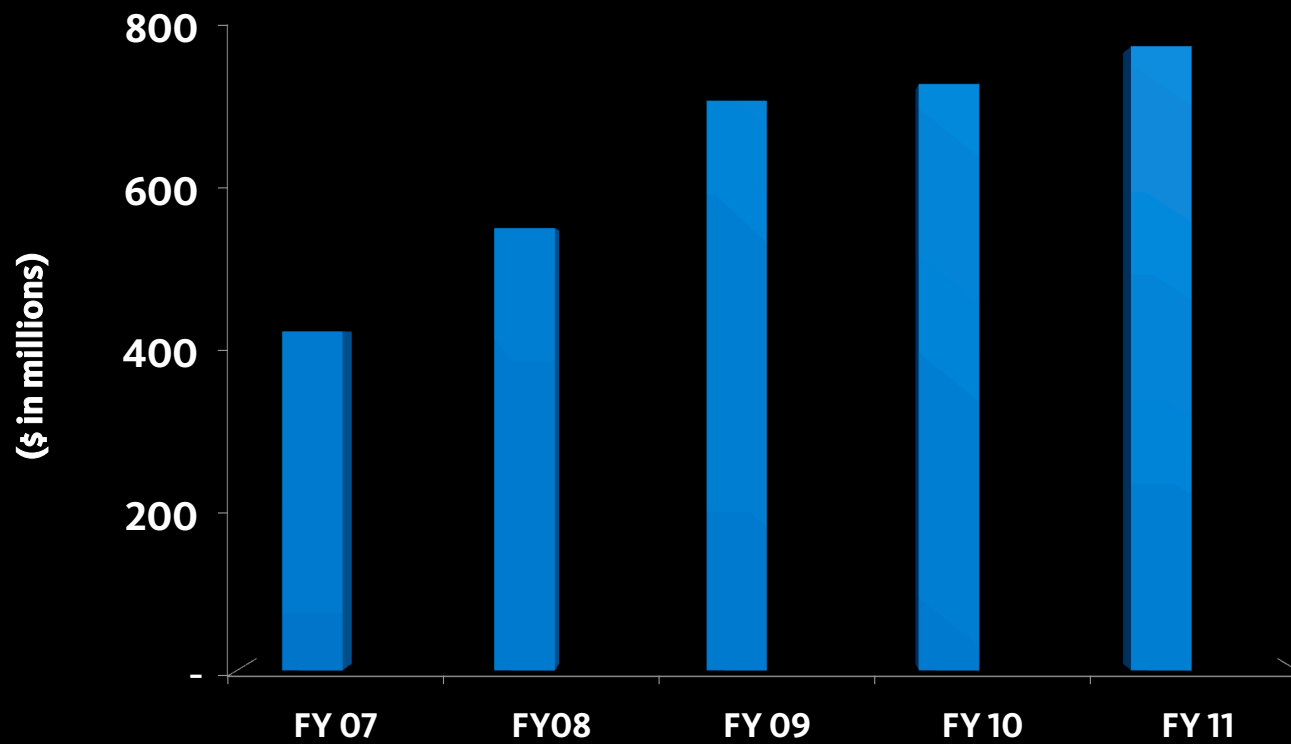
Commercial New Revenue Growth



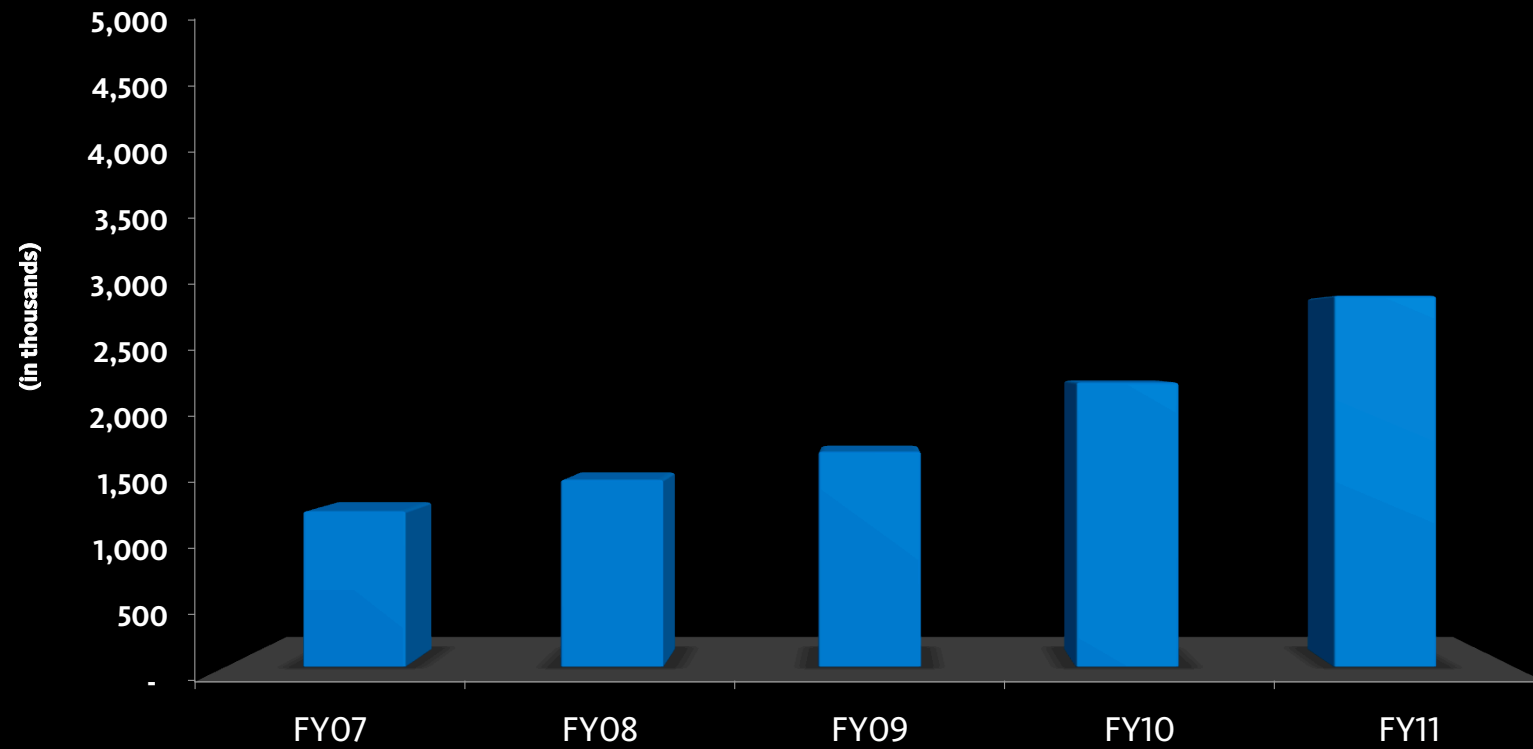
Low Channel Inventory Weeks



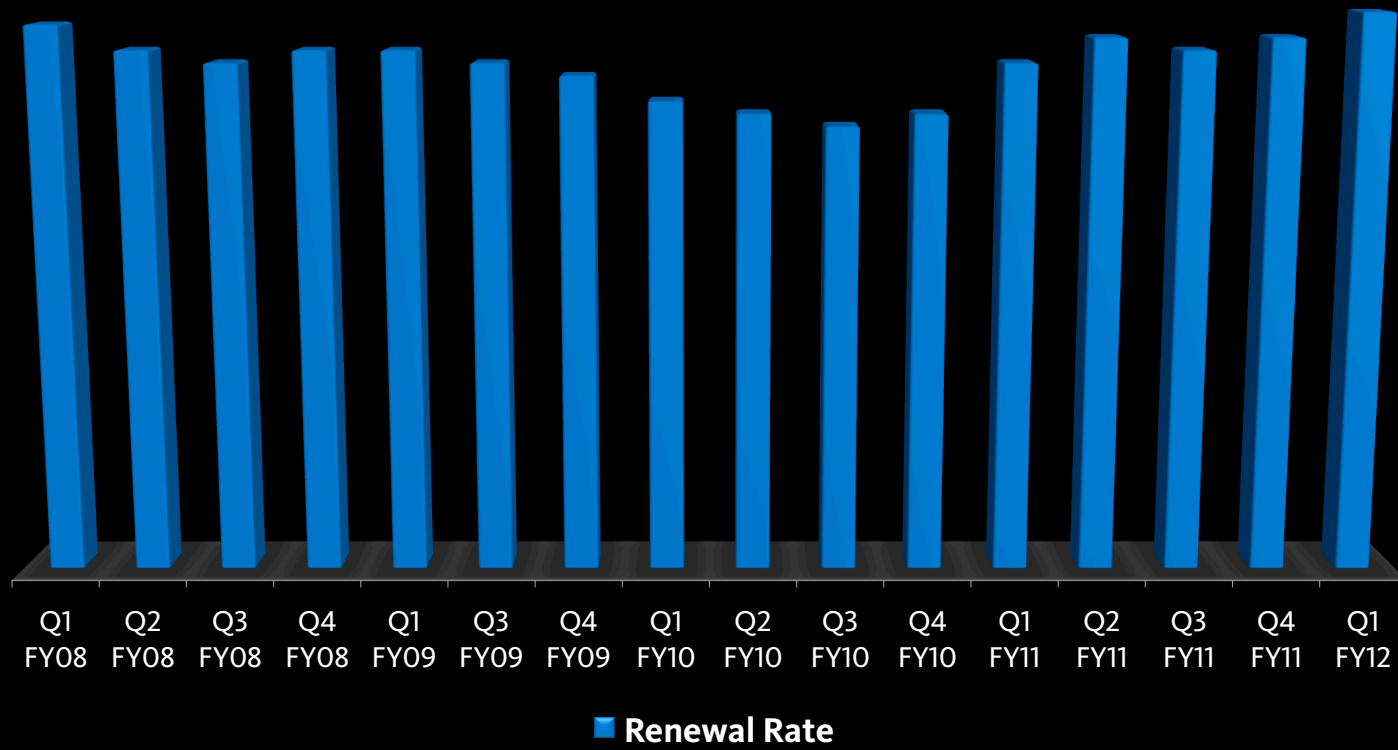
Increasing Maintenance Revenue



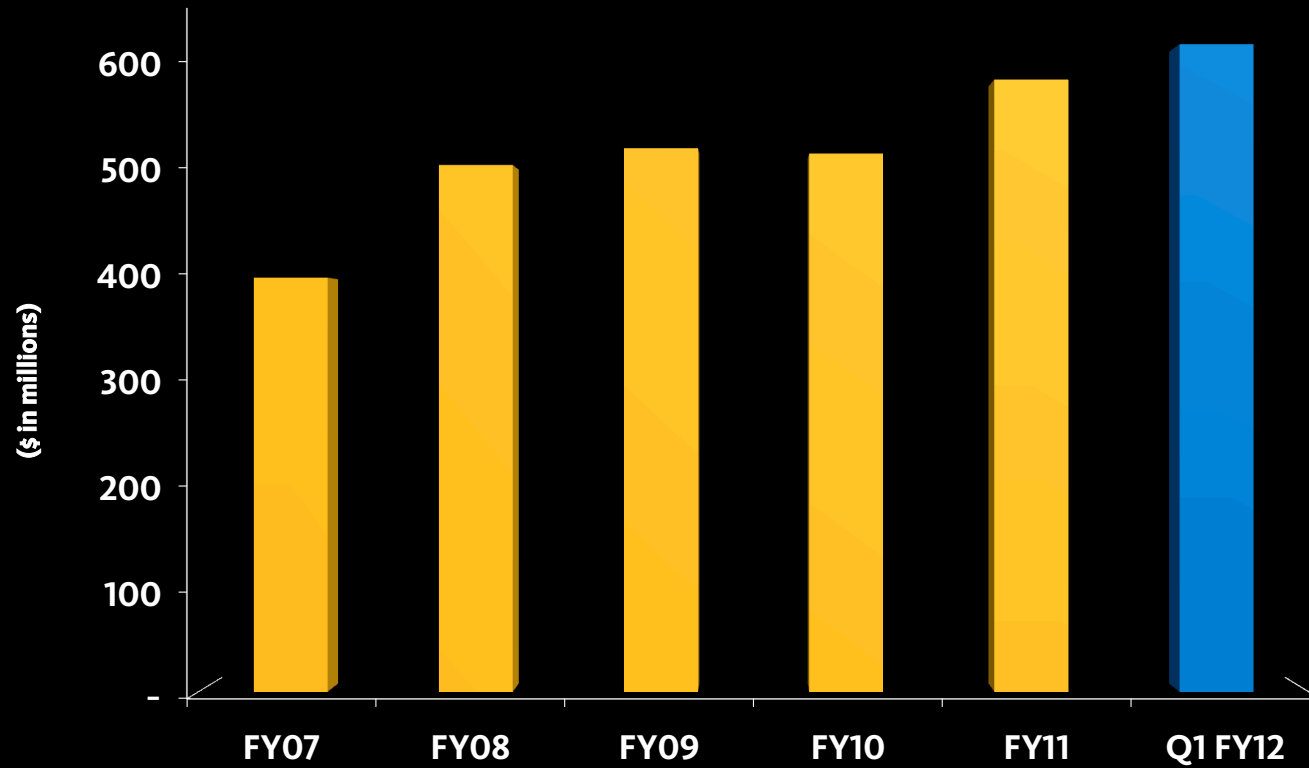
Growing Maintenance Installed Base



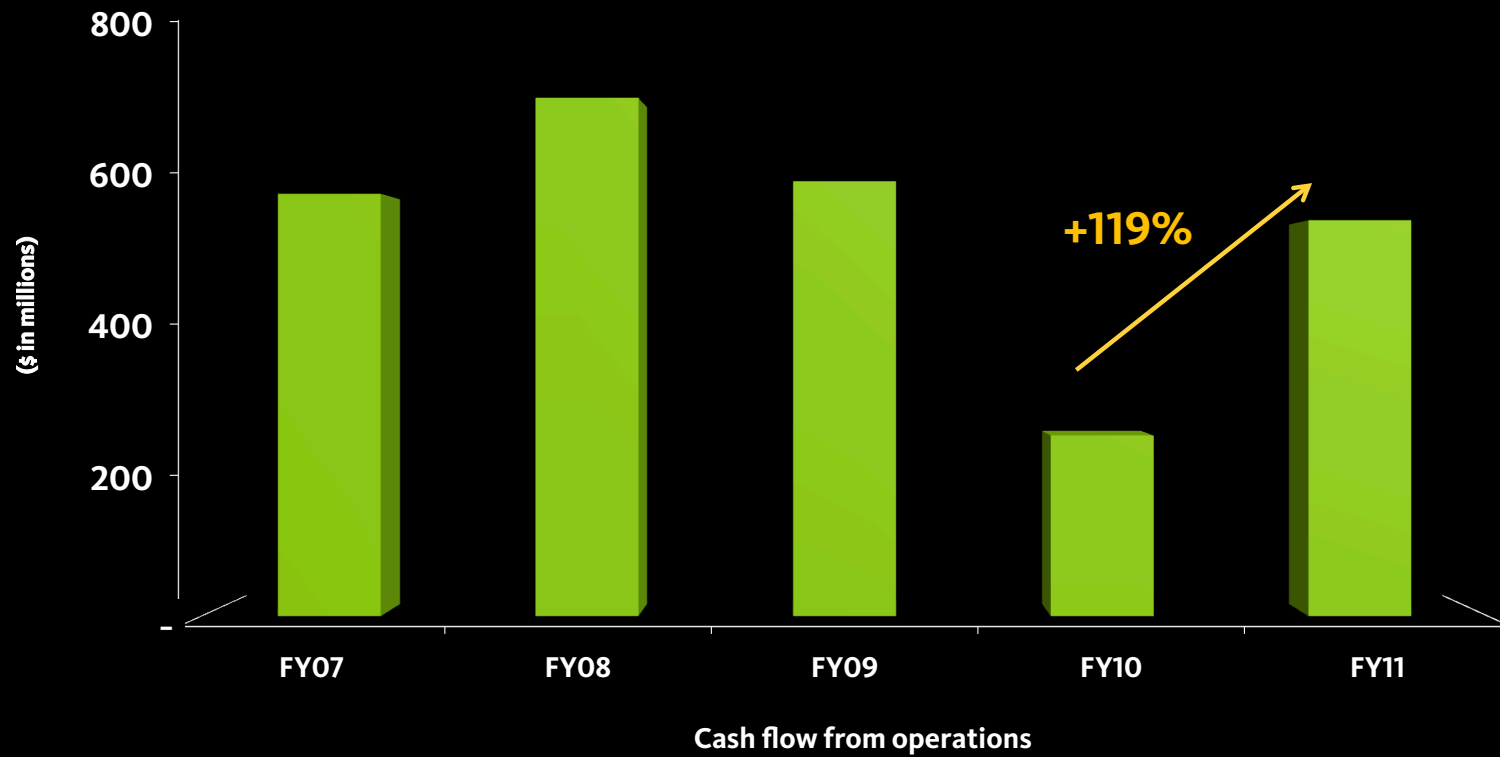
Maintenance Renewal Rate Near Record High



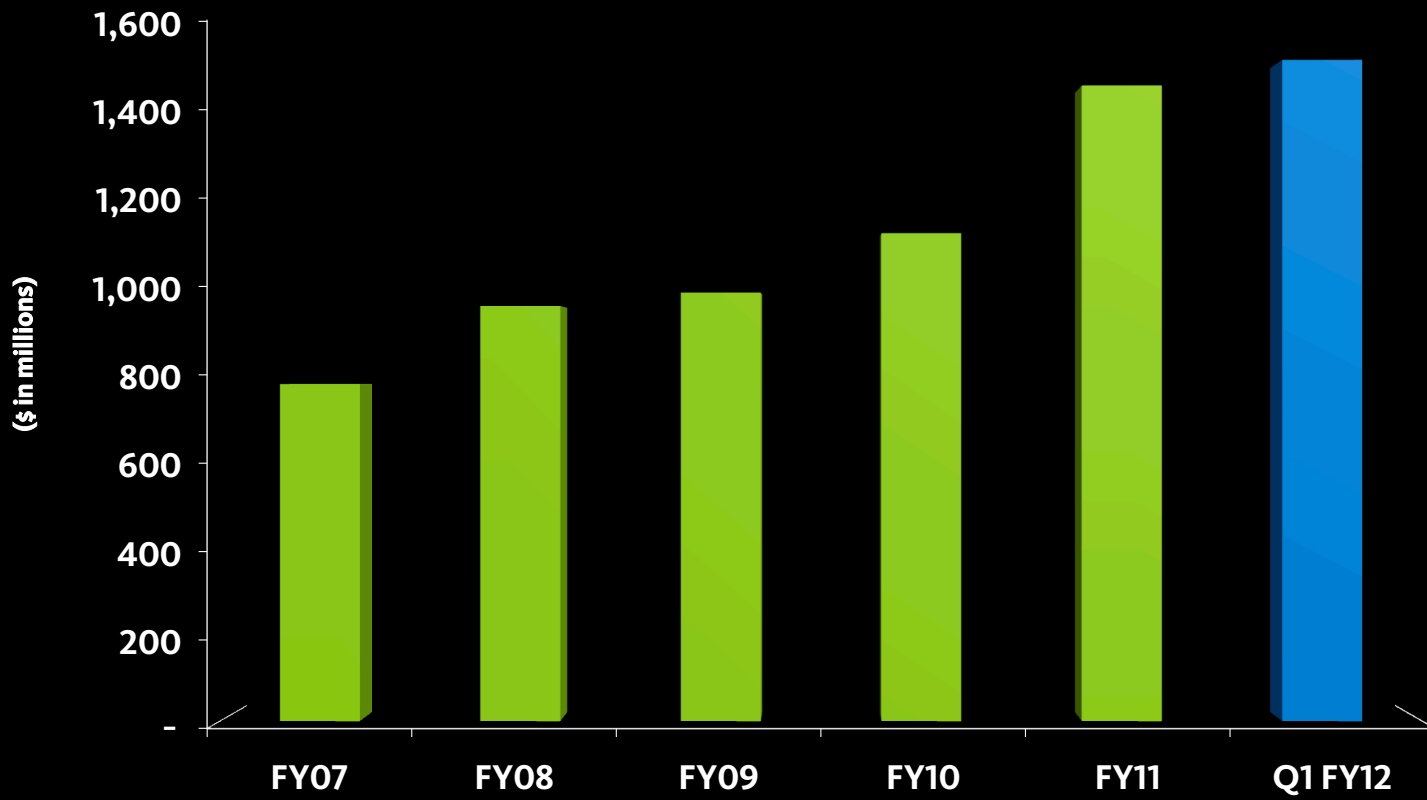
Growing Deferred Revenue



Strong Cash Generation

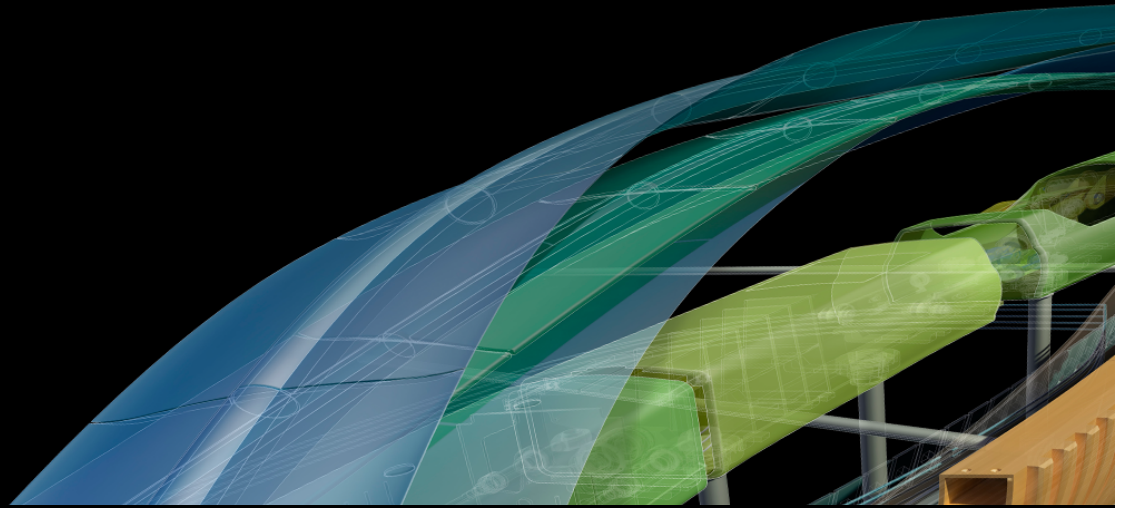


Growing Cash and Investments



New Line of Credit

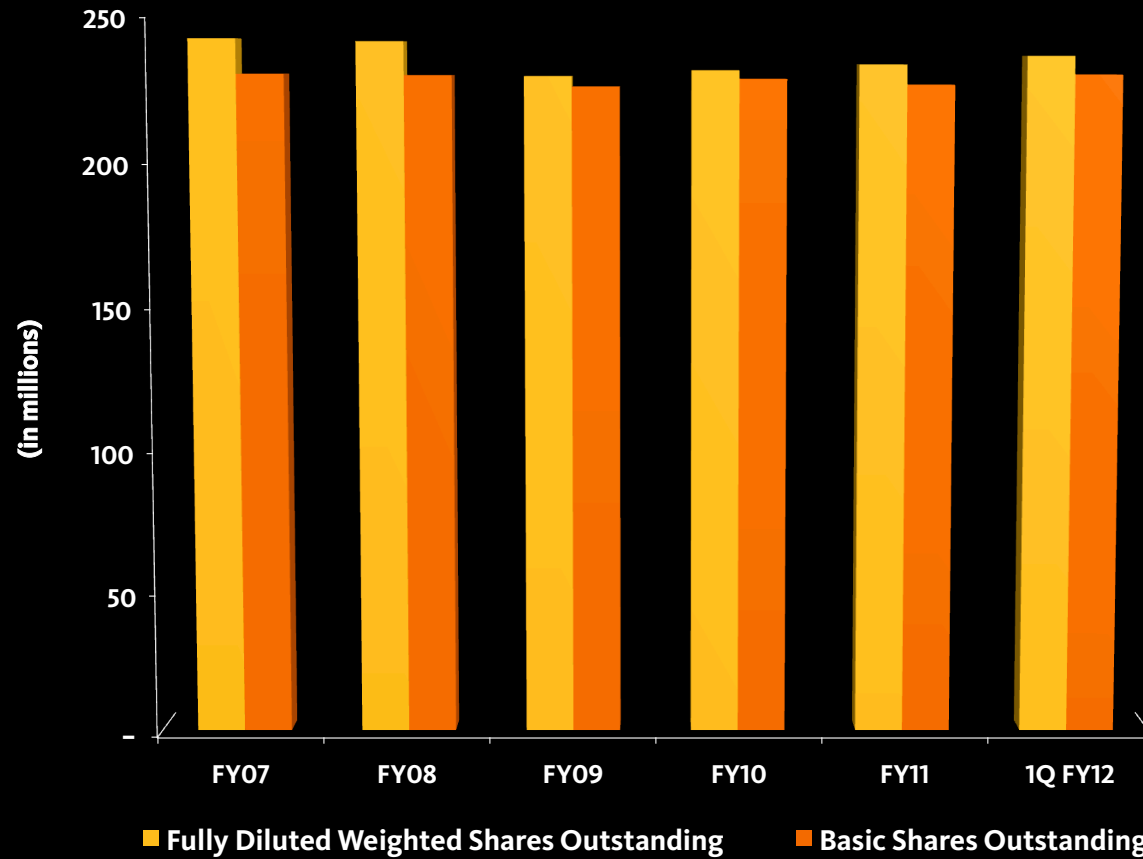
- **Secured \$400 million line of credit**
 - Replaces previous line of \$250 million
 - 5 year term



Optimize Capital Allocation

- Invest in organic growth
- Fund M&A
- Repurchase stock
 - Offset employee stock plans

Shares Outstanding Flat/Down



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Reiterate Guidance —2Q AND FY12

Q2 FY12

Revenue \$530M - \$545M

GAAP EPS \$0.25 – \$0.29

Non-GAAP EPS \$0.37 - \$0.41

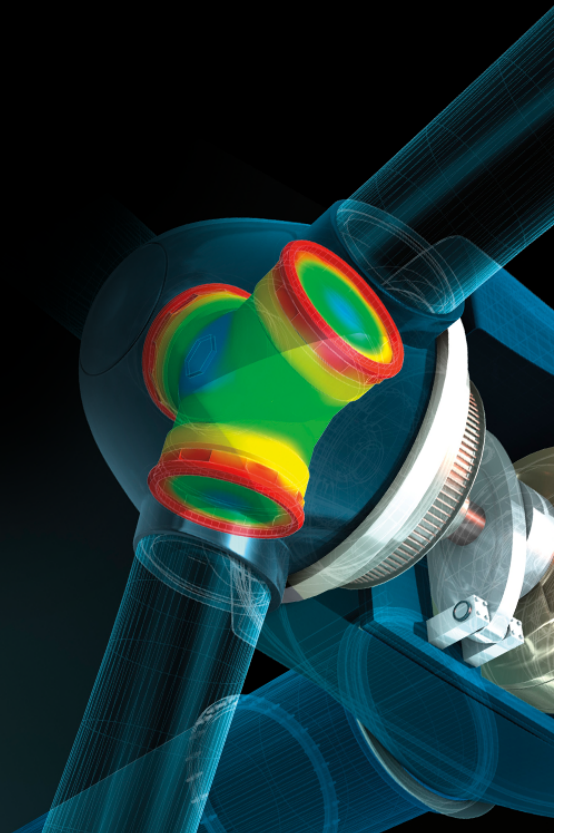
FY12

Revenue Increase 12%

Operating Margin* Increase by at least 200 bps

* GAAP and non-GAAP

Reconciliation of GAAP to non-GAAP is found at the end of the presentation.



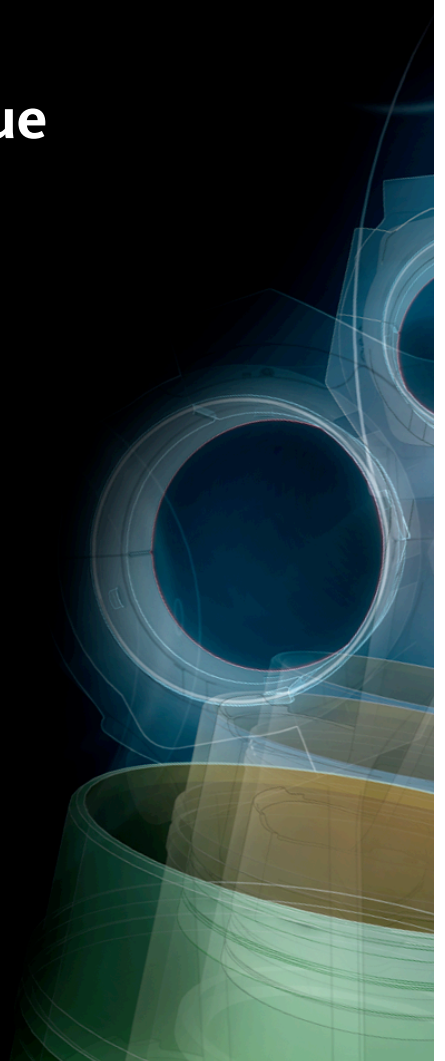
Business Model Optimization Drives Shareholder Value

Target Long-Term Business Model*

Revenue CAGR 12-14%

Non-GAAP Operating Margin At least 30%

* Targeted attainment of the business model is approximately five years – FY11 to FY15.



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GAAP to Non-GAAP Operating Margin Reconciliation

	FY 2008	FY 2009	FY 2010	FY 2011
GAAP Operating Margin	21%	11%	4%	14%
Stock-based compensation expense	5%	4%	5%	4%
Amortization of purchased intangibles	1%	2%	4%	3%
Restructuring	0%	2%	3%	0%
Impairment of goodwill and intangibles	0%	5%	1%	0%
IPR&D	0%	1%	0%	0%
Non-GAAP Operating Margin	27%	25%	17%	21%

Guidance Summary

GAAP to Non-GAAP Reconciliation

		Diluted Net Income per Share
	GAAP	\$0.25 - \$0.29
	Stock-based compensation expense	0.08
	Amortization of acquisition related intangibles	0.04
	Non-GAAP	\$0.37 - \$0.41

GAAP to Non-GAAP Long-Term Model

Autodesk is not able to provide targets for GAAP operating margins at this time because of the difficulty of estimating certain items that are excluded from non-GAAP that affect operating margin, such as charges related to stock-based compensation expense and amortization of acquisition related intangibles.