

Press Release

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AUTODESK REPORTS FIRST QUARTER RESULTS

SAN RAFAEL, Calif., May 16, 2002—Autodesk, Inc. (Nasdaq: ADSK), the world's leading design software and digital content company, today announced financial results for its first quarter ended April 30, 2002. For the first quarter of fiscal year 2003, Autodesk reported net revenues of \$229 million, compared to \$246 million in the first quarter of fiscal year 2002. This revenue number is in line with the Company's May 6 pre-announced guidance range of \$227 million to \$229 million for the first quarter.

On a pro forma basis, as defined below, first quarter net income was \$19 million or \$0.16 per diluted share compared to \$32 million or \$0.28 per diluted share for the same quarter a year ago. These per share amounts have been adjusted for the recent stock split.

First quarter net income was \$18 million or \$0.15 per diluted share compared to net income for the same quarter a year ago of \$28 million or \$0.25 per diluted share.

"We are disappointed with the top and bottom line financial performance this quarter. Despite the fundamental strength we saw in most areas, macroeconomic pressure continued to affect customer buying, and Japan and Discreet both missed their numbers significantly," said Carol Bartz, Autodesk chairman and CEO. "However, milestones delivered across our business units reinforced our strategic direction. We had another good performance against competitors. Our channel partners and field sales team have done an outstanding job persevering through conservative customer buying due to macroeconomic pressure."

Autodesk Reports First Quarter Results/page 2

First Quarter Highlights

- Manufacturing momentum continues with customers adopting Autodesk's 3D modeling solution. 3D commercial seats added were more than 16,000 for the quarter – far exceeding the seats sold by any other 3D modeler on the market.
- Fueled by the flagship product, Autodesk Architectural Desktop, net revenues for the Building Industry Division grew 23% from one year ago to \$22 million. A key milestone in the quarter was the early closure of the Revit acquisition on April 1.
- With a focus on homeland security and public works, the Geographic Information Systems Division delivered strong year over year growth of 27% and net revenues of \$27 million.
- Autodesk's major account business continues to gain traction. Major account revenues for the Americas region grew by more than 30% year over year.
- Launched last fall, the new subscription program is building revenues with growth in the Americas region of more than 11% versus last quarter.
- Buzzsaw, Autodesk's collaboration service for the building industry, had a great quarter. For the quarter, the customer base increased by 10 percent including adding more than 10,000 new users.

Business Outlook

The following statements are based on current expectations. These statements are forward-looking and actual results may differ materially.

Revenue outlook:

Net revenues for the second quarter of fiscal year 2003 are expected to range between \$210 million and \$220 million. This brings the company's net revenue expectations for the fiscal year 2003 to a range between \$950 million and \$1 billion.

Autodesk Reports First Quarter Results/page 3

These revenue expectations are subject to a number of risks, including further slowing in the worldwide economies, especially in Europe and Japan, further slowing in the manufacturing and entertainment sectors, failure to achieve further customer acceptance of the AutoCAD 2002 family of products and subscriptions, failure to grow collaboration services businesses, failure to grow new or emerging businesses in location-based services and Revit, competitive pressure and fluctuations in foreign currency.

Earnings per share outlook:

Earnings per diluted share on a pro forma basis, excluding restructuring and other charges as well as amortization of purchased intangibles, is expected to range between \$0.08 and \$0.13 per diluted share for the second quarter of fiscal year 2003. This brings pro forma earnings expectations for fiscal year 2003 to range between \$0.90 and \$1.10 per diluted share.

Pro forma earnings per diluted share may vary due to our inability to maintain or grow overall revenue, our inability to further reduce operating costs, inability to successfully integrate new or acquired businesses like Revit, and fluctuations in interest rates and share count.

The statements above contained in the business outlook are forward-looking statements that involve risks and uncertainties. In addition to factors discussed above, other factors that could cause actual results to differ materially include the following: general market and business conditions, pricing pressure, failure to achieve continued success in technology advancements, delays in release of new products and services, failure to successfully integrate new or acquired businesses, changes in customer ordering patterns, failure to grow collaboration or location-based services. Further information on potential factors that could affect the financial results of Autodesk are included in the company's Report on Form 10-K for the year ended January 31, 2002, which is on file with the Securities and Exchange Commission.

Autodesk will host a toll free conference call at 800-369-1720 and an audio webcast on the first quarter results beginning at 5:00 p.m. Eastern Time at www.Autodesk.com/investor. An audio webcast replay will be available until June 1, 2002.

Autodesk Reports First Quarter Results/page 4

A summary of Autodesk's financial results is as follows:

Three months ended April 30	2002	2001
Net revenues	\$229,327,000	\$245,740,000
Net income (1)(2)	\$17,641,000	\$27,900,000
Pro forma net income (3)	\$18,915,000	\$31,567,000
Diluted net income per share (1)(2)	\$0.15	\$0.25
Pro forma diluted net income per share (3)	\$0.16	\$0.28

(1) Net income for the quarter ended April 30, 2002, includes restructuring charges of \$1.5 million or \$0.01 per diluted share.

(2) On February 1, 2002 Autodesk adopted new accounting rules which resulted in the discontinuation of goodwill amortization. Net income for the quarter ended April 30, 2001 includes \$5.0 million or \$0.04 per diluted share of goodwill amortization.

(3) Pro forma results for the quarter ended April 30, 2002, exclude amortization of purchased intangibles of \$0.2 million or nil per diluted share, and restructuring charges of \$1.5 million or \$0.01 per diluted share. Pro forma results for the quarter ended April 30, 2001 exclude amortization of goodwill and purchased intangibles of \$5.3 million or \$0.05 per diluted share.

About Autodesk

Autodesk is the world's leading design software and digital content company. Founded in 1982, Autodesk provides design software, Internet portal services, wireless development platforms, and point-of-location applications that empower more than four million customers in over 150 countries to drive business and remain competitive. For more information, contact any Authorized Autodesk Reseller, call Autodesk at 800-964-6432, or visit www.autodesk.com. Discreet™ product information is available at 800-869-3504 or via the Web at www.discreet.com.

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