

SAN RAFAEL, Calif., Feb 21, 2002 (BUSINESS WIRE) -- Autodesk, Inc. (Nasdaq: ADSK), the world's leading design software and digital content company, today announced financial results for its fourth quarter and fiscal year ended January 31, 2002. The Company reported net revenues at the high end of fourth quarter guidance, and exceeded pro forma earnings per share expectations by ten cents.

Autodesk reported net revenues of \$254 million for the fourth quarter of fiscal year 2002. This revenue number is at the high end of the Company's revenue guidance range of between \$245 million and \$255 million for the fourth quarter. Net revenues for the year ended January 31, 2002 totaled \$947 million.

On a pro forma basis, as defined below, fourth quarter net income was \$37 million or \$0.65 per diluted share compared to \$32 million or \$0.57 per diluted share for the same quarter a year ago. Pro forma net income for the year ended January 31, 2002 was \$119 million or \$2.12 per diluted share compared to \$109 million or \$1.87 per diluted share for the prior year.

Fourth quarter net income was \$22 million or \$0.38 per diluted share. This compares to net income for the same quarter a year ago of \$28 million or \$0.51 per diluted share. Net income for the year ended January 31, 2002 was \$90 million or \$1.61 per diluted share compared to net income of \$93 million or \$1.59 per diluted share for the prior year.

"The fourth quarter and the year were about operational excellence and solid execution on our business model," said Carol Bartz, Autodesk chairman and CEO. "Despite a difficult economic environment, we have performed. We delivered the strongest family of vertical applications in our history, successfully launched our new subscription program, incorporated three acquisitions that further enhanced our diverse portfolio of assets, and strategically entered an adjacent market to provide location-based services to wireless operators and carriers. Our products, vision, and employees were put to the test and surpassed all expectations."

#### Fourth Quarter Highlights

- Solid geographic performances in the Americas and Europe led to outstanding sequential net revenue increases of 18% and 31% respectively.
- A 73% sequential increase in Inventor sales, validates the Company's manufacturing strategy - customers are moving to 3D. During the quarter, more than 12,500 commercial users were added.
- Design Solutions revenue jumped 24% sequentially to \$224 million for the quarter. This was fueled by strong growth in the Manufacturing, Building Industry and Geographic Information System Divisions.
- Our AutoCAD-related product upgrade revenue was \$84 million for the quarter. Not only did R14 customers move to AutoCAD 2002, but they also cross-graded in record numbers to AutoCAD 2002-based design applications in building design, manufacturing, civil engineering, and mapping. After the first three quarters of shipments, AutoCAD 2002 is tracking to prior product upgrade cycles.

#### FY'02 Highlights

- This was the year for Inventor. In its fifth release in just over two years on the market, Inventor is overtaking competitors in manufacturing markets around the world. Inventor commercial seats more than doubled last year.
- We shipped the AutoCAD 2002 family, arguably the strongest lineup of products. This contributed to net revenue of \$790

- million, growth of 6%, for the Design Solutions Division.
- We introduced collaborative services, a key initiative, starting with the launch of Streamline for manufacturing. We then acquired Buzzsaw last August. The new building collaboration group closed the year with a growing base of construction and facilities management customers.
  - Finally, we entered an adjacent market to provide location-based services to wireless operators and carriers. Autodesk Location Services landed key customers and partner relationships with Ericsson, Fiat, and Telecom Italia Mobile.

#### Related Announcement

Today we announced our intent to acquire Revit Technology Corporation, a Massachusetts-based developer of parametric model-based software for building design, construction and management for \$133 million in cash. Please refer to the Autodesk press release "Autodesk To Acquire Revit Technology Corporation."

#### Business Outlook

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

##### Revenue outlook:

- For fiscal year ended January 31, 2003, the Company expects net revenues to range between \$1.025 billion and \$1.045 billion.
- Net revenue for the first quarter of fiscal year 2003 is expected to range between \$240 million and \$250 million.

These revenue expectations are subject to a number of risks, including further slowing in the worldwide economies, especially in the entertainment sectors, failure to achieve further customer acceptance of the AutoCAD 2002 family of products, failure to grow new collaborative or location-based services or newly acquired products and businesses, and fluctuations in foreign currency.

##### Earnings per share outlook:

- Earnings per diluted share on a pro forma basis, excluding nonrecurring credits or charges as well as amortization of purchased intangibles, is expected to range between \$2.20 and \$2.30 per diluted share for the fiscal year ended January 31, 2003. This pro forma earnings guidance includes \$0.10 to \$0.12 dilution for the year related to today's announced planned acquisition of Revit Technology Corporation.
- For the first quarter of fiscal year 2003, pro forma earnings are expected to range between \$0.40 and \$0.50 per diluted share.

Pro forma earnings per diluted share may vary due to overall revenue fluctuations, our inability to control and further reduce operating costs, inability to successfully integrate new or acquired businesses, 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, 2001, and Form 10-Q for the quarter ended October 31, 2001, which are on file with the Securities and Exchange Commission.

Autodesk will host a toll free conference call at 888-391-0100 and an audio webcast on the fourth quarter results beginning at 5:00 p.m. Eastern Time at [www.Autodesk.com/investor](http://www.Autodesk.com/investor). An audio webcast replay will be available until March 1, 2002.