
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A
**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

ALTAIR ENGINEERING INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

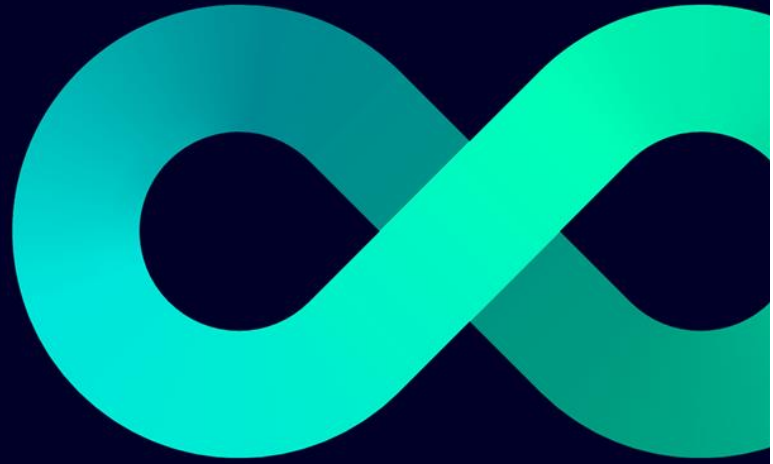
Payment of Filing Fee (Check all boxes that apply):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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The following presentation was sent by James Scapa, Founder, Chairman and CEO of Altair Engineering Inc. ("Altair") to employees of Altair on November 7, 2024:

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TO NOT BE SHARED FURTHER

Siemens Introduction



Internal Use Only

Important Information and Where to Find It

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Participants in Solicitation

Altair, Parent, Siemens AG, their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Altair, their ownership of Altair common shares, and Altair's transactions with related persons is set forth in its Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the SEC on February 22, 2024 (and which is available at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001701732/000095017024018804/altr-20231231.htm>), in its proxy statement on Schedule 14A for its 2024 Annual Meeting of Stockholders in the sections entitled "Corporate Governance Matters," "Security Ownership of Certain Beneficial Owners and Management" and "Transactions with Related Persons", which was filed with the SEC on April 5, 2024 (and which is available at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001701732/000119312524087903/0722499ddf14a.htm>), certain of its Quarterly Reports on Form 10-Q and certain of its Current Reports on Form 8-K.

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No Offer or Solicitation

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Forward Looking Statements

This communication contains "forward-looking statements" within the Private Securities Litigation Reform Act of 1995. Any statements contained in this communication that are not statements of historical fact, including statements regarding the proposed transaction, including the expected timing and closing of the proposed transaction; Altair's ability to consummate the proposed transaction; the expected benefits of the proposed transaction and other considerations taken into account by the Altair Board of Directors in approving the proposed transaction; the amounts to be received by stockholders and expectations for Altair prior to and following the closing of the proposed transaction, may be deemed to be forward-looking statements. All such forward-looking statements are intended to provide management's current expectations for the future of Altair based on current expectations and assumptions relating to Altair's business, the economy and other future conditions. Forward-looking statements generally can be identified through the use of words such as "believes," "anticipates," "may," "should," "will," "plans," "projects," "expects," "expectations," "estimates," "forecasts," "predicts," "targets," "prospects," "strategy," "signs," and other words of similar meaning in connection with the discussion of future performance, plans, actions or events. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are difficult to predict. Such risks and uncertainties include, among others: (i) the timing to consummate the proposed transaction, (ii) the risk that a condition of closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur, (iii) the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated, (iv) the diversion of management time on transaction-related issues, (v) risks related to disruption of management time from ongoing business operations due to the proposed transaction, (vi) the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of the common stock of Altair, (vii) the risk that the proposed transaction and its announcement could have an adverse effect on the ability of Altair to retain customers and retain and hire key personnel and maintain relationships with its suppliers and customers, (viii) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the Merger Agreement, dated October 30, 2024, with Siemens (the "Merger Agreement"), including in circumstances requiring Altair to pay a termination fee, (ix) the risk that competing offers will be made; (x) unexpected costs, charges or expenses resulting from the merger, (xi) potential litigation relating to the merger that could be instituted against the parties to the Merger Agreement or their respective directors, managers or officers, including the effects of any outcomes related thereto, (xii) worldwide economic or political changes that affect the markets that Altair's businesses serve which could have an effect on demand for Altair's products and impact Altair's profitability and (xiii) disruptions in the global credit and financial markets, including diminished liquidity and credit availability, changes in international trade agreements, including tariffs and trade restrictions, cyber-security vulnerabilities, foreign currency volatility, swings in consumer confidence and spending, raw material pricing and supply issues, retention of key employees, increases in fuel prices, and outcomes of legal proceedings, claims and investigations. Accordingly, actual results may differ materially from those contemplated by these forward-looking statements. Investors, therefore, are cautioned against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in Altair's filings with the SEC, including the risks and uncertainties identified in Part I, Item 1A - Risk Factors of Altair's Annual Report on Form 10-K for the year ended December 31, 2023 and in Altair's other filings with the SEC. The list of factors is not intended to be exhaustive.

These forward-looking statements speak only as of the date of this communication, and Altair does not assume any obligation to update or revise any forward-looking statement made in this communication or that may from time to time be made by or on behalf of Altair.

Our purpose

We create technology that the world needs – in **industry, infrastructure, mobility, and healthcare.**

These industries are the backbone of our economies – and for all of them, digitalization offers tremendous opportunities to become more competitive, more resilient, and more sustainable.

With our technologies, we empower our customers to accelerate their digital and sustainability transformations.

Together we're transforming the everyday, for everyone.

Dr. Roland Busch
President and CEO of Siemens AG



As a global technology company, we empower our customers to become more competitive, resilient, and sustainable

320,000

Employees¹

€77.8 bn

Revenue²

€8.5 bn

Net income²

15.4%

Profit margin
Industrial Business²

¹ As of September 30, 2023 | ² In FY 2023

All figures reflect organizational structure as of September 30, 2023

Page 4 © Siemens 2024



Innovation is the basis for our success

€6.2 bn

R&D expenditures¹

50,000

R&D employees²

5,400

inventions¹

2,900

patent applications¹

Cooperation

with universities, research
institutes, and start-ups

16

Siemens Research and Innovation
Ecosystems (Siemens RIEs)

¹ In FY 2023 | ² On average during FY 2023

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SIEMENS

We are uniquely positioned to combine the real and digital worlds

#1

in Factory Automation

45 million installed automation systems

#1

in Grid Protection & Automation

3 million protection relays and 300k substation automation systems

#1

in Rail Automation

14,000 railway vehicles and 3,000 interlockings

#1

in Industrial Software

~200k external developers working with DI SW solutions
>10m Supplyframe marketplace members

>1.4k

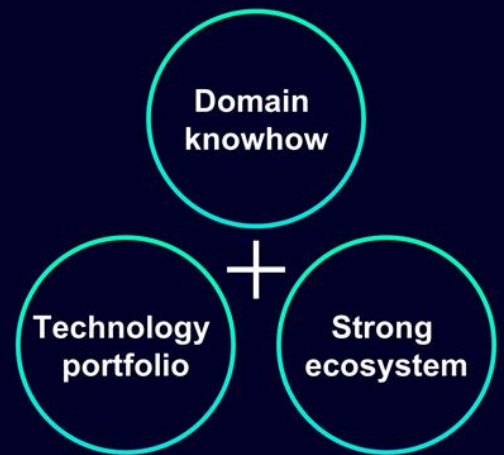
AI experts

>500 active AI patent families
Worldwide #2 in AI patent applications among industry peers

41k

Employees in tech jobs

therein >1,300 Cyber Security experts



Our open digital business platform

Enabling our customer's digital and sustainability transformation at scale and speed

Portfolio

A comprehensive, curated portfolio that includes digital and IoT-enabled offerings from Siemens, and qualified partners

Ecosystem

A continuously growing, powerful ecosystem of partners

Marketplace

An evolving marketplace to explore, educate, exchange, and transact alongside a community of customers, partners, and experts



Siemens Digital Industries Software (DI SW) Executive Team

DI SW has a proven track record of retaining top-tier, high-caliber management after acquisitions

Siemens Digital Industries Software



Tony Hemmelgarn
CEO



Timo Nentwich
CFO



Joe Bohman
EVP PLM Products



Bob Jones
EVP GSCS



Mike Ellow
CEO Silicon Systems



Brenda Discher
SVP Strategy & Marketing

4 out of 6

DI SW key executives joined Siemens as part of a major acquisition

The most comprehensive, physics based digital twin is the center of our strategy.
The breadth, depth and scientific accuracy of our digital twin is a market differentiator



**Comprehensive
Digital Twin**



**Personalized
Adaptable/ Modern**

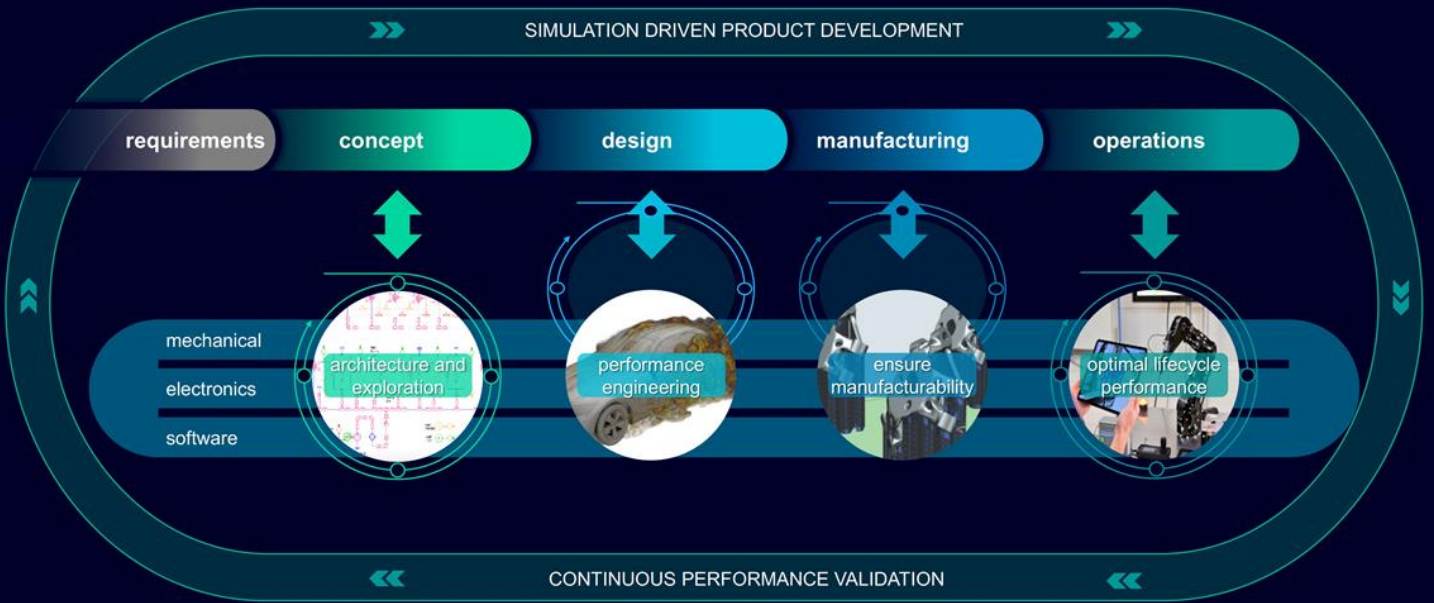


**Flexible
Open Ecosystem**

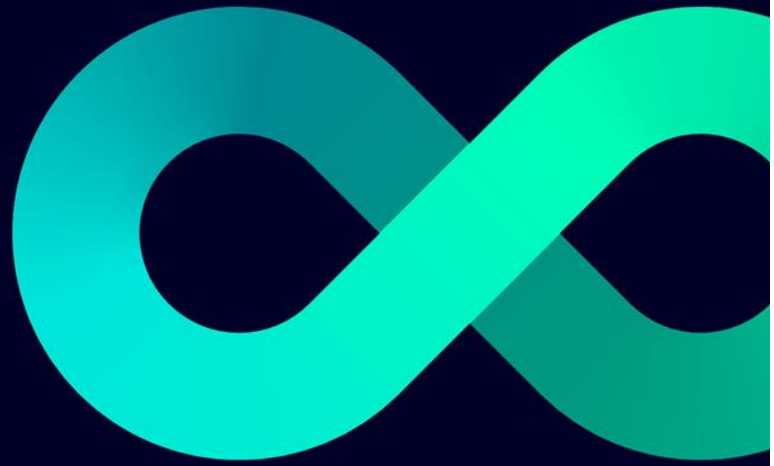


Simulation is the core of the Comprehensive Digital Twin

Solves customers problems as a part of digital threads across the entire product/process lifecycle



Strategic Rationale



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SIEMENS

"The combination of Siemens Xcelerator portfolio with Altair's capabilities in simulation, data science, and artificial intelligence will create the **world's most complete AI-powered design and simulation portfolio.**"

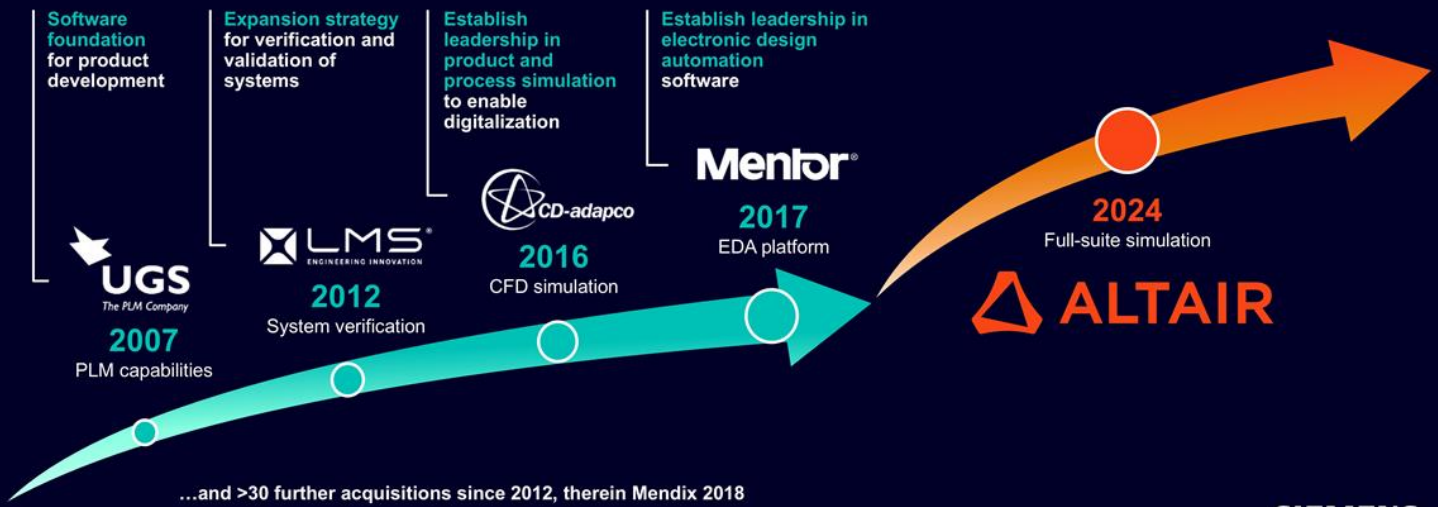
Dr. Roland Busch
President and CEO of Siemens AG



Bold move towards One Tech Company based on Siemens' successful M&A track record in industrial software

Successful M&A strategy to form the #1 industrial software portfolio

Boosting the most comprehensive digital twin with full-suite simulation and AI portfolio



Adds highly complementary simulation portfolio, with particular strength in mechanical and electromagnetic capabilities, enhancing the most comprehensive Digital Twin to deliver a full-suite, physics-based, simulation portfolio

	EDA Simulation		PLM Simulation					Manufacturing Process Simulation	
	Integrated circuit verification	Printed circuit board analysis	Mechanical	Electro-magnetics	Computational fluid dynamics / heat transfer	Mechatronics systems	Simulation process and data management	Forming, stamping, and forging	Additive manufacturing, welding, and composite production
✓ = Strong capability									
SIEMENS	✓	✓			✓	✓			✓
ALTAIR			✓	✓			✓	✓	
SIEMENS + ALTAIR	✓	✓	✓	✓	✓	✓	✓	✓	✓

Acquisition enables a full-suite physics-based simulation portfolio

Accelerates the democratization of simulation with data science & AI-powered simulation beyond experts to design engineers and R&D generalists

Simple-to-use AI simulation will empower design engineers and generalists earlier and everyday



Altair® DesignAI™
Design Exploration



Altair® physicsAI™
Fast Physics Prediction



Altair® shapeAI™
Geometry Recognition



Altair® romAI™
ROM¹, System Identification

Combined physics- and AI-simulation will accelerate democratization of simulation and drive significant growth

SIEMENS + ALTAIR

Simulation experts²
Advanced domain expertise

Design engineers²
Simulation for faster design iterations

R&D generalists²
Design development and reviews



Reduce time to market

Accelerate design cycle iterations

Increase simulation accessibility and usage

Leverages Siemens' domain expertise and the vast data captured in Siemens Xcelerator with Altair's data science capability to accelerate digital transformation across industries

Domain expertise and data

SIEMENS



Largest repository of industrial data on product lifecycle & manufacturing processes

Design, simulation, automation, operations and sensor / metrology data integrated in a single source of truth

Data science

ALTAIR



A recognized leader in data science and machine learning platforms

Extract and transform data, build data and machine learning workflows, process and display real-time data

Scalable industrial use cases

SIEMENS + ALTAIR



Unprecedented customer value via use cases scaled in low-code applications

Leverages insights from data, enabling engineering AI models that accelerate digital transformation across industries

Developing the world's leading simulation workforce

Culture of Innovation

Siemens and Altair share a passion for innovation. This combination will create the premier simulation organization that shapes the future of engineering.

Unique Talent

Each organization brings unique talent that will be essential to the future mission

A great place to work

Siemens values people. In every acquisition, Siemens has increased retention of the workforce. It's a great place to work and has provided the opportunity to bring inspiring and game changing innovations to the world for over a century.

Going to market with Digital Threads

Siemens mission is to bring the digital and physical worlds together in a scientifically accurate way that inspires innovation in our customers and brings technology together across the customers work process. We don't sell technology – we solve customers problems. This GTM approach provides enormous opportunity for innovation and market expansion as we bring the Siemens and Altair portfolios together.

**Technology to
transform the everyday
for everyone**

SIEMENS

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