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

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

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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 email was sent by Gilma Saravia, Chief People Officer of Altair Engineering Inc. (“Altair”) to employees of Altair on November 19, 2024:*

Dear Altairians,

As you know, Altair has entered into a definitive agreement to be acquired by Siemens. We understand that this change brings questions about what lies ahead for you and Altair.

To address many of your questions, please refer to the attached Frequently Asked Questions (FAQs) document. We will continue to add to this document during the transition and will communicate when there are updates.

If you have any additional questions or would like to discuss specific concerns, please don’t hesitate to reach out to your manager or your local HR team. We’re committed to keeping you informed and supporting you through this transition.

Thank you for your hard work and dedication to continue business as usual during this period.

Regards,  
Gilma

#### Important Information and Where to Find It

This communication relates to a proposed transaction between Altair and Siemens Industry Software Inc. (“Parent”). In connection with this proposed transaction, Altair has filed a Current Report on Form 8-K with further information regarding the terms and conditions contained in the definitive transaction agreements and will file a proxy statement on Schedule 14A or other documents with the United States Securities and Exchange Commission (the “SEC”). This communication is not a substitute for any proxy statement or other document that Altair may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS OF ALTAIR ARE URGED TO READ THE PROXY STATEMENT, INCLUDING THE DOCUMENTS INCORPORATED BY REFERENCE INTO THE PROXY STATEMENT, AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. The definitive proxy statement, when available, will be mailed to stockholders of Altair as applicable. Investors and security holders will be able to obtain free copies of these documents, when available, and other documents filed with the SEC by Altair through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Altair will be available free of charge on Altair’s internet website at <https://investor.altair.com> or by contacting Altair’s primary investor relations contact by email at [ir@altair.com](mailto:ir@altair.com) or by phone at (248) 614-2400.

#### 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/d722499ddef14a.htm>), certain of its Quarterly Reports on Form 10-Q and certain of its Current Reports on Form 8-K.

These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available.

#### No Offer or Solicitation

This communication is for informational purposes only and is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

#### 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.

*The following is the Frequently Asked Questions (FAQs) document attached to the above email sent to employees of Altair:*

## Altair FAQ

### Altair General Operating Questions

**1. What is the per share stock price under the merger agreement?**

\$113 per share in an all-cash deal representing an equity value of \$10.6B.

**2. What about the Altair brand/name? Will it remain?**

We will not know Siemens’ integration plans or details until after the acquisition is complete. This decision will come from Siemens.

**3. What about the product groups? What is the plan for the products?**

Both teams are excited about the possibilities that will come with the combination of our complementary portfolios.

As for specifics, we will not know about changes until Siemens implements its integration plans after close. Siemens is committed to delivering world-leading technologies and the people who develop, build and support them across the board.

We all need to focus on business as usual and cannot slow down our pace of innovation, customer support and/or development. We need to maintain and deliver the business.

**4. Will any organizational and/or product portfolio decisions be made in collaboration with Siemens prior to the deal closing?**

Siemens will not be involved with organizational or product portfolio decisions until after the acquisition is complete.

**5. Will Altair be integrated into Siemens? Will it be separated?**

We will not know the integration plans of Siemens until after the acquisition is complete. We believe Siemens is the best home for our people and our products, but the decisions will be up to Siemens. Both sides are committed to creating best-in-class teams and products.

**6. What about offices, will they close or remain open?**

We will not know until after the acquisition is complete and Siemens completes its integration plans. There is the possibility that synergies exist, and some physical offices may be closed or combined.

**7. What can we expect from Siemens between now and close?**

We will work with Siemens regarding what information they and we can share with you regarding their plans, in accordance with legal requirements. Once again, we urge you to remain focused on business as usual and deliver on our commitments to our customers and partners.

**8. Will we be able to meet with Siemens to start planning the transition?**

The transition will begin after the acquisition is complete.

**9. Will Altair continue hiring or will we freeze hiring?**

We will operate as we normally do – we need to run our business. We will not stop hiring for posted positions.

**10. Is there a risk of this not closing?**

While there is always a risk that an announced acquisition is not completed, we expect to receive all required approvals and close the transaction in the second half of 2025.

**11. What do I say if a customer, partner or anyone externally asks me about the acquisition?**

Limit your comments to the following:

“As you may have heard, Altair has entered into a definitive agreement to be acquired by Siemens. You can read more about this exciting development in our official news release. We believe that this combination will lead to the best possible technical solutions in the world, providing our valued customers with unparalleled access to innovative technology and tools.

Altair will remain focused on delivering innovative solutions and exceptional support. We want to reassure you that our commitment to our partners remains unchanged. There will be no change to the high level of service and support you have come to expect from us. Until the acquisition is complete, we will operate independently, focusing on our customers and partners.”

**Employee General HR Questions**

**1. What does this mean for my job?**

Until the acquisition is complete, there will be no changes to your job resulting from the acquisition. We are conducting business as usual, which is always dynamic and there is always the possibility of change in our day-to-day operations and organizational structure. It is critical that we all remain focused on delivering commitments, innovations and support to our customers and partners.

We do not expect to discuss integration plans with Siemens until we approach closing.

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**2. Will annual appraisals proceed as scheduled and will I be eligible for a merit increase?**

The 2024 year-end evaluation process will launch in December and 2025 merit increases will proceed per normal schedule.

**3. Will I receive a 2024 bonus (variable)? When?**

Yes, you will receive your 2024 bonus. There will be no impact to our 2024 bonus structure and payout schedule.

**4. Will I be eligible to receive equity in 2025 for my 2024 performance?**

Non-quota-carrying employees are eligible for 2025 equity awards based on your performance in 2024.

Quota-carrying employees will receive an equity award upon the attainment of your annual quota plan.

**5. What will happen to the Employee Stock Purchase Program (ESPP)?**

The current ESPP offering period, which ends on January 14, 2025, will remain in effect and subject to our current policy. The ESPP program will be suspended after January 14, 2025.

**6. There are thousands of open jobs at Siemens, what if employees want to apply?**

One of the key reasons why Siemens is acquiring Altair is because of our top talent. Hence, it is of Siemens' highest interest that Altair employees continue to strongly develop and grow the Altair business. Further, it is important to note that both companies, Altair and Siemens, will continue to run independently until closing of transaction.

In general, there are no restrictions to apply for jobs.

**7. Can I post on social media?**

We advise against posting about the deal on your social media pages. Altair's social media policy continues to apply and can be found [here](#).

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