



## Altair Announces Chief Financial Officer Transition

December 8, 2020

TROY, Mich., Dec. 08, 2020 (GLOBE NEWSWIRE) -- [Altair](#) (Nasdaq: ALTR), a global technology company providing software and cloud solutions in the areas of simulation, data analytics, and high-performance computing (HPC), today announced that Matthew Brown has been appointed to serve as senior vice president, effective January 1, 2021, and will become Altair's chief financial officer (CFO), on March 16, 2021. Brown will succeed Howard Morof, who will be stepping down from the CFO role on March 16, 2021 to pursue new opportunities and personal interests.

Brown previously served in finance leadership roles at NortonLifeLock, a leading consumer cyber safety company, including as interim CFO from November 2019 to July 2020. Prior to that he served in finance leadership roles at Symantec, a leading provider of enterprise security software, from August 2016 to November 2019, most recently as vice president of finance and chief accounting officer. Earlier, Brown served in various finance roles at Blue Coat Systems, NETGEAR, and Brocade Communications, after beginning his career at KPMG, LLP. Brown is a certified public accountant and holds a Bachelor of Science degree in business administration from the Walter A. Haas School of Business at University of California, Berkeley.

"We are extremely excited to add Matt to our team," said James R. Scapa, founder and chief executive officer of Altair. "His experience in finance and accounting, as well as his commitment to business growth, position him to make significant contributions to our company. I expect that he will be a valued advisor to me and an important part of our growth and development."

"I'm thrilled to be joining Altair at such an exciting point in the company's history," said Brown. "Innovation and envisioning the future are at the core of Altair's culture. I look forward to continuing that legacy while working alongside some of the industry's smartest people to drive profitable growth and deliver value to our customers, partners, stockholders, and employees."

"I also want to take this opportunity to thank Howard Morof for his significant contributions to Altair over the past eight years, both as the head of our accounting and finance teams and as an important member of senior management," said Scapa. "With his leadership in guiding us through our IPO and helping us to develop a firm footing as a reporting company, Howard has been instrumental in developing our strong relationship with the investment community, founded on a solid reputation for integrity and credibility. I wish Howard much success in the future."

"It has been a great pleasure to serve as CFO of Altair," said Morof. "I have the utmost confidence in the organization, and I am grateful for the opportunity to have worked with such a talented and dedicated team of people."

Altair is reaffirming its previously announced guidance for the fourth quarter and full year 2020 which was outlined in its third quarter 2020 earnings press release.

### About Altair (Nasdaq: ALTR)

Altair is a global technology company that provides software and cloud solutions in the areas of data analytics, simulation, and high-performance computing (HPC). Altair enables organizations across broad industry segments to compete more effectively in a connected world while creating a more sustainable future. To learn more, please visit [www.altair.com](http://www.altair.com).

### Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, our reaffirmation of our guidance for the fourth quarter and full year 2020. These forward-looking statements are made as of the date of this release and are based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Altair's control. Altair's actual results could differ materially from those stated or implied in our forward-looking statements due to a number of factors, including but not limited to, the risks detailed in Altair's quarterly and annual reports filed with the Securities and Exchange Commission as well as other documents that may be filed by the Company from time to time with the Securities and Exchange Commission. Past performance is not necessarily indicative of future results. The forward-looking statements included in this press release represent Altair's views as of the date of this press release. The Company anticipates that subsequent events and developments will cause its views to change. Altair undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Altair's views as of any date subsequent to the date of this press release.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4c94d7dd-3f5a-4632-8dad-6711703ad13a>



Source: Altair Engineering Inc.

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