



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54516

Date: April 29, 2024

Subject: ANSYS, Inc. - Anticipated Adjustment
Option Symbol: ANSS
New Symbol: SNPS1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in the first half of 2025.

Option Symbol: ANSS changes to SNPS1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 330 yields \$33,000.00)

New Deliverable Per Contract:

- 1) 34 Synopsys, Inc. (SNPS) Common Shares, subject to adjustment as described in the ANSS/SNPS Proxy Statement/Prospectus dated April 17, 2024 ("Proxy")
- 2) Cash in lieu of 0.5 fractional SNPS shares, subject to adjustment as described in the Proxy
- 3) \$19,700.00 cash (\$197.00 x 100), subject to adjustment as described in the Proxy

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: SNPS: 871607107

Pricing

Until the cash in lieu amount is determined, the underlying price for SNPS1 will be determined as follows if the terms are unchanged:

$$\text{SNPS1} = 0.345 (\text{SNPS}) + 197.00$$

Delayed Settlement

OCC will delay settlement of the SNPS component and the cash portion of the SNPS1 deliverable until the final merger consideration and cash in lieu of fractional SNPS share amount, if any, are determined. Upon determination of the final merger consideration and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of SNPS shares and the appropriate cash amount, if any.

Background

On May 22, 2024, Shareholders of ANSYS, Inc. (ANSS) will vote concerning the proposed merger with Synopsys, Inc. (SNPS). If the merger is approved and consummated, each existing ANSS Common Share will be converted into the right to receive 0.345 SNPS Common Shares plus \$197.00 Cash ("merger consideration"). The merger consideration is subject to adjustment as described in the Proxy. Cash will be paid in lieu of any fractional SNPS shares.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.