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# BET THE MARKET

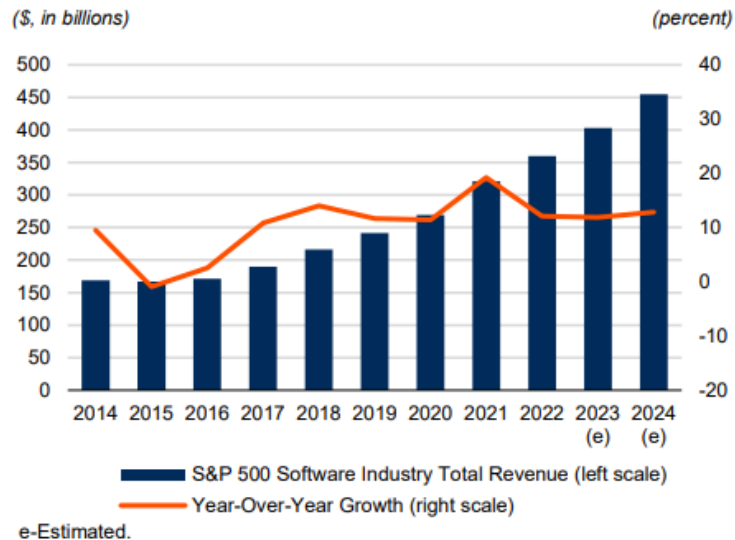
Didier Belcastro - Head of Sales-Trading

# SOFTWARE & AI SECTOR

## INDUSTRY PERSPECTIVES

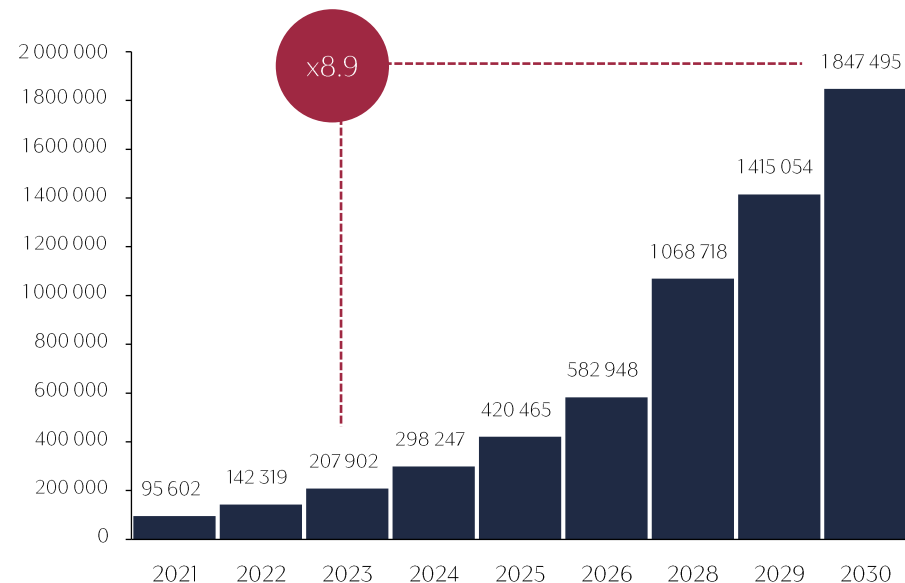


### REVENUE



Source : S&P Global Market Intelligence, S&P Capital IQ, Consensus Estimates

### ARTIFICIAL INTELLIGENCE REVENUE FORECAST : FROM 2021 TO 2030



# SYNOPSYS

## RATIONALE

### 5-YEAR HISTORICAL PRICE



CMB Monaco and Bloomberg as of 15/02/2024



#### ELECTRONIC DESIGN AUTOMATION

Define the specifications of a chip

#### IP SEMICONDUCTOR

Reusable building blocks

#### SOFTWARE INTEGRITY

Fix Security and Quality defects

#### ARTIFICIAL INTELLIGENCE

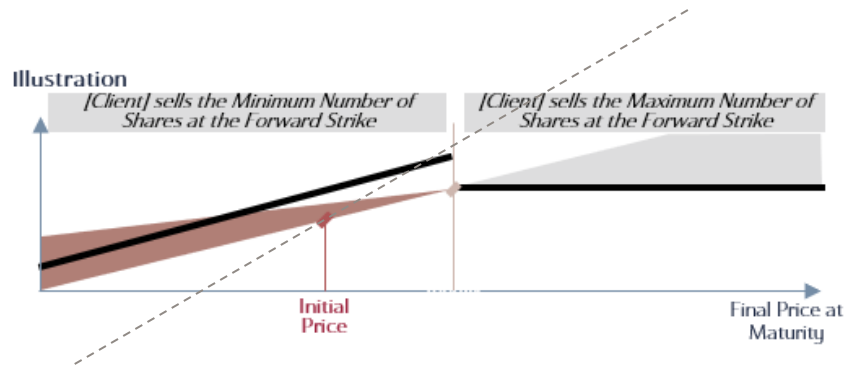
- Start in 2017 then DSO.AI in 2020 (Deep Learning) & Synopsys.AI March 2023

#### BIGGEST M&A DEAL IN 2024

- Ansys acquisition for USD 35bn

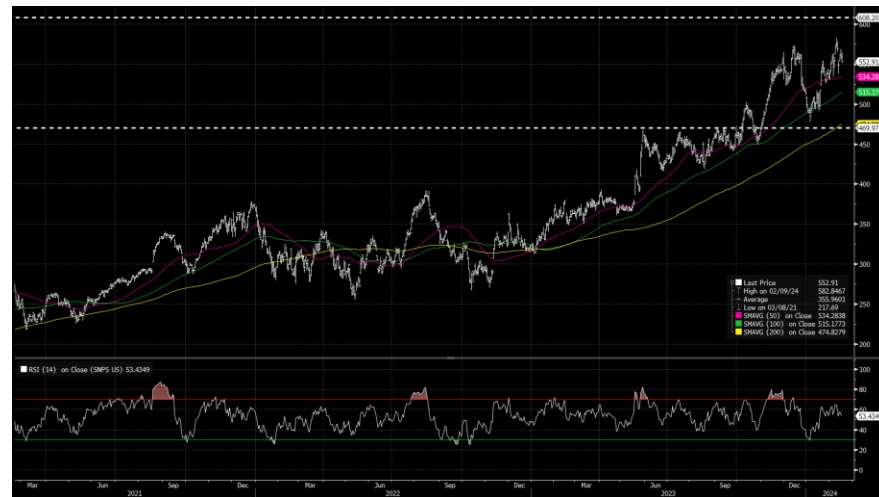
### DIRECT INVESTMENT ASSOCIATED WITH A FLEXIBLE FORWARD

- Strategy : Buy 1 Put option financed by the Sale of 2 Call options
- Strike : USD 630 OTC (~14% higher than last close)
- Maturity : 1 Year (19/02/2025)



### INVESTMENT VIA AN ACCUMULATOR

- Strike Price : 85%
- Knock-Out Price : 115%
- Maturity : 12-Month



Source : Bloomberg