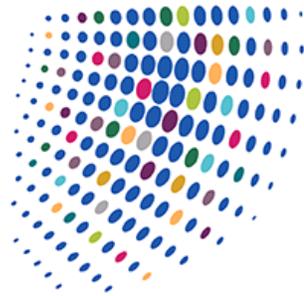


Press Releases

O'Melveny Represents Mentor Graphics Corporation in Repurchase of Shares from Icahn Group



February 19, 2016

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SAN FRANCISCO – February 19, 2016 – O'Melveny represented Mentor Graphics Corporation in its agreement to repurchase 8,060,145 shares of Mentor Graphics common stock beneficially owned by Carl C. Icahn and certain of his affiliates. The transaction is expected to close on February 26, 2016.

The O'Melveny team was led by Paul Scrivano, head of O'Melveny's Global Mergers & Acquisitions and Private Equity Practice.

About O'Melveny O'Melveny's clients shape markets, set precedents, and break boundaries. They are stalwarts and innovators, the names you trust and the next big thing. And for more than a century, O'Melveny has been right beside them, kicking down walls and putting up defenses to help our clients achieve their most important goals. With approximately 700 lawyers in 15 offices worldwide guided by the principles of excellence, leadership, and citizenship, we uphold a tradition of treating our clients' challenges and opportunities as our own. What do you want to achieve? For the answers, please visit www.omm.com.

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The following was released by Mentor Graphics:

Mentor Graphics Corporation Announces Repurchase of Shares from Icahn Group

WILSONVILLE, Ore., February 19, 2016 - Mentor Graphics Corporation (NASDAQ: MENT) today announced that it has entered into an agreement to repurchase 8,060,145 shares of Mentor Graphics common stock beneficially owned by Carl C. Icahn and certain of his affiliates, at a purchase price of \$18.12 per share, the NASDAQ official closing price of Mentor Graphics common stock on February 18, 2016. The total purchase price for the shares will be \$146 million and will be funded from Mentor Graphics cash and cash equivalents on hand. The transaction is expected to be completed on February 26, 2016.

“Our decision to repurchase these shares reflects Mentor’s belief in the value of our industry-leading technologies, new market franchises and strong financial position,” said Walden C. Rhines, chairman and CEO of Mentor Graphics. “These positions provide us with a strong foundation to deliver long-term share value.”

Inclusive of this transaction, since the third quarter of fiscal 2016 earnings release on November 19, 2015, Mentor Graphics has repurchased approximately 12.2 million shares, approximately 10 percent, of our fully diluted shares outstanding.

The repurchase announced today was made outside of Mentor Graphics’ existing share repurchase program and approximately \$90 million remains available for repurchase under this program.

The company anticipates announcing financial results for its fiscal year ended January 31, 2016 in early March and will discuss current share count and earnings per share guidance at the time of the earnings release and conference call.

(Mentor Graphics is a registered trademark of Mentor Graphics Corporation. All other company or product names are the registered trademarks or trademarks of their respective owners.)

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