



Rajeev Madhavan of Magma Selected as Top Innovator by Red Herring Magazine

Recognized by Red Herring Editors for Scientific and Business Aptitude

CUPERTINO, Calif., August 19, 2002 – Magma® Design Automation Inc. (Nasdaq: LAVA), a provider of chip design solutions, today announced that Magma Chairman and Chief Executive Officer Rajeev Madhavan has been named to the prestigious “Top Innovators” list by the editors of Red Herring, the premier magazine of business technology and innovation.

Since 1997, Red Herring’s annual “Top Innovators” feature has celebrated the men and women who best represent the innovative spirit with their ability to overturn existing markets and sometimes create entirely new ones. But the honorees are not only innovators: they are also serial entrepreneurs with viable business plans to support their breakthrough technologies.

“It is a great honor to be chosen by the editors of Red Herring magazine as part of such a select group,” Madhavan said. “It’s very gratifying that the efforts that have led to Magma’s success should be acknowledged this way.”

“Innovators have always been heroes to Red Herring,” said Blaise Zerega, editor of Red Herring magazine. “Unlike other publications that produce similar lists, Red Herring chooses top-notch engineers, software developers and scientists who have distinguished themselves with a combination of scientific creativity and business acumen. In fact, this year’s list averages seven patents and three startups per individual. All told, the people on the list have produced \$17 billion in wealth and nearly 9,000 jobs.”

The Top Innovators list is featured in the September 2002 issue of Red Herring magazine and is also available on www.redherring.com. It includes a short profile of Rajeev Madhavan.

About Magma Design Automation

Magma software is used to design fast, multimillion-gate integrated circuits, enabling chip designers to reduce the time required to produce complex ICs. Magma’s products for prototyping, synthesis, and place & route provide a single executable for RTL-to-GDSII chip design. The company’s Blast Fusion™, Blast Chip™, Blast Plan™, Blast Noise™ and Blast Prototype™ products utilize Magma’s proprietary FixedTiming® methodology and single data model architecture to reduce the timing-closure iterations often required between the logic and physical processes in conventional IC design flows. Magma’s Diamond SI™ also leverages the single data model architecture to provide an integrated, standalone platform for post-layout, sign-off-quality signal integrity verification.

Magma maintains headquarters in Cupertino, Calif., as well as sales and support facilities in Silicon Valley, Los Angeles, Orange County and San Diego, Calif.; Boston, Mass.; Durham, N.C.; Laurys Station, Pa.; Austin and Dallas, Texas; Newcastle, Wash.; and in Canada, Germany, Israel, Japan, Korea, The Netherlands, Taiwan and the United Kingdom. The company’s stock trades on Nasdaq under the ticker symbol LAVA. Visit Magma Design Automation on the Web at www.magma-da.com.

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