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NI Announces CEO Transition Plan to Position Company for Next Phase of Growth

Board appoints Alex Davern Chief Executive Officer and President Effective January 1, 2017; Dr. James Truchard to remain Chairman of the Board

AUSTIN, Texas--(BUSINESS WIRE)-- NI (Nasdaq: NATI), the provider of platform-based systems that enable engineers and scientists to solve the world's greatest engineering challenges, today announced that its Board of Directors has elected Alex Davern, age 49, to serve as Chief Executive Officer and President of National Instruments, effective January 1, 2017. Davern will succeed Dr. James Truchard, age 73, who has served as the Chief Executive Officer of NI since the company's founding in 1976. Dr. Truchard will remain as Chairman of the Board. The Board of Directors plans to appoint Mr. Davern to the Board by the end of January 2017. This transition is being undertaken as part of the Board's succession planning process.

"It has always been my goal for NI to be a company built to last," said Dr. James Truchard, CEO and co-founder. "Over the last decade, in the face of a weak industrial economy I have focused my efforts on helping to ensure that we were making the long-term strategic investments necessary to set NI up for future growth. I believe these major platform investments, in key areas like PXI modular instrumentation, RF measurements, CompactRIO, and our entire software platform, will continue providing NI with disruptive platform capabilities needed to expand our long-term market opportunity. Given our significant progress, much of which was showcased at NIWeek earlier this month, I believe NI is well-positioned for the coming decade."

Truchard continues, "It is the right time for me to retire as CEO. I have worked with Alex Davern for more than 20 years. He is an exceptional leader and business strategist, with a demonstrated track record of success. I have complete confidence in Alex and the rest of the senior leadership team at NI to continue delivering on our consistent track record of innovation, growth and profitability."

"As a company built to last, Dr. Truchard has built an extremely capable senior leadership team over the years, and I am honored and excited to lead NI into its next phase of growth and profitability," said Davern. "Our differentiated platform and ecosystem coupled with our strong business model, give us the opportunity to be the preeminent company in test, measurement and control." Davern has served as Chief Operating Officer of NI since 2010, and Chief Financial Officer since 1997. Davern, and the rest of the senior management team, including Jeff Kodosky, co-founder, Fellow, and Board member of NI; Eric Starkloff, Executive VP of Global Sales and Marketing; Scott Rust, Senior VP of R&D; and Duncan Hudson, Chief Platform Officer, have over 100 years of experience at NI, working closely with Dr. Truchard.

"Countless entrepreneurs have great ideas and start companies, but very few have accomplished what Jim has - from moonlighting out of our garage and kitchen in 1976, to self-funding the business, to a successful IPO in 1995, to the \$1B+ revenue company we are today with over 7,000 employees around the globe," said Jeff Kodosky, NI co-founder, Fellow and Board member. "But more than just financial success for the company, what truly stands out is the impact that Jim and NI have had on engineering and science over these last four decades. The innovation he has enabled across so many industries inspires me to this day. I look forward to his ongoing contributions as Chairman."

In light of Mr. Davern's promotion, the company will start the process of considering candidates to serve as Chief Financial Officer and expects to complete the process by the end of 2016.

NI does not plan to hold an investor conference call in connection with this press release.

Forward-Looking Statements

This release contains "forward-looking statements" including statements regarding positioning the company for the next phase of growth, enabling engineers and scientists to solve the world's greatest engineering challenges, plans to appoint Mr. Davern to the Board, being a company built to last, helping to ensure that we were making the long-term strategic investments necessary to set NI up for future growth, that these major platform investments will continue providing NI with disruptive platform capabilities needed to expand our long-term market opportunity, being well-positioned for the coming decade, NI continuing delivering on our consistent track record of growth and profitability, leading NI into its next phase of growth and profitability, ongoing contributions as Chairman, the opportunity to be the preeminent company in test, measurement and control and timing of the process of selecting a new chief financial officer. These statements are subject

to a number of risks and uncertainties, including the risk of adverse changes or fluctuations in the global economy, foreign exchange fluctuations, component shortages, delays in the release of new products, fluctuations in demand for NI products including orders from NI's largest customer, competitive developments in the company's markets, the company's ability to effectively manage its operating expenses, manufacturing inefficiencies and the level of capacity utilization, the impact of any recent or future acquisitions by NI, expense overruns, adverse effects of price changes or effective tax rates. Actual results may differ materially from the expected results.

The company directs readers to its Form 10-K for the year ended Dec. 31, 2015, its Form 10-Q for the quarter ended June 30, 2016; and the other documents it files with the SEC for other risks associated with the company's future performance.

About NI

Since 1976, NI (www.ni.com) has made it possible for engineers and scientists to solve the world's greatest engineering challenges with powerful platform-based systems that accelerate productivity and drive rapid innovation. Customers from a wide variety of industries - from healthcare to automotive and from consumer electronics to particle physics - use NI's integrated hardware and software platform to improve the world we live in.

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