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**INNOVEDA ENHANCES REGENT TOOL FOR
HARDWARE / SOFTWARE INTERFACE DESIGN**

New Distributed Approach Optimizes Synthesis, Reduces Design Time

MARLBORO, Mass. – August 29, 2001 - Innoveda, Inc. (Nasdaq: INOV), a leading provider of innovative software and services for the design of advanced electronic products, today unveiled a more powerful version of Regent™, its wizard-like design and documentation tool for programmable register modules in embedded systems. Version 3.0 optimizes the design process and implementation using a distributed model approach in which multiple register blocks are captured within one register table.

Regent is an advanced tool designed specifically to handle the programming of System-on-Chip (SoC) and embedded system registers. It provides a consistently synchronized flow to the various groups designing and testing HW/SW interface register blocks. This approach frees firmware designers at companies such as Core Optics, Inc. from the tedious and error-prone job of manually adapting software drivers to the latest hardware changes.

CoreOptics is a privately held U.S.-German company that develops and manufactures optical networking solutions for the next-generation backbone transmission systems in the DWDM, SONET/SDH, ATM and IP areas. Through its subsidiary based in Nürnberg, Germany, CoreOptics owns a world-class R&D operation. The company is focused on ultra high-speed optical networking solutions and will provide system manufacturers differentiating solutions for their next-generation systems.

According to Christoph Schulien, CEO of CoreOptics, “Regent enables us to design and document the HW/SW interface modules of our advanced ASICs, capturing large numbers of registers with their attributes in an intuitive way, and being able to

automatically generate their RTL representation and SW macros. We have found Regent an important component in the design flow. It greatly supports our efforts to provide a collaborative environment for our hardware and software groups.”

Distributed Model

Commenting on the new distributed model approach in Version 3, Rami Rachamim, director of marketing for Innoveda’s System-Level Design group, said, “This approach enables designers to capture in one register table multiple functionally related, yet autonomous, programmable register blocks and distribute them anywhere in their system.”

With its “always-in-sync” software macros, which are used in software drivers to reflect the latest changes in registers, Regent provides a comprehensive solution for the fast-growing area of hardware/software interface design and verification.

“Using programmable registers to configure hardware devices is not new, “ Rachamim added. “Recently, however, software-controlled hardware configurations have become a key way to shorten overall hardware design cycles in systems. As a result, more and more programmable registers are required, and that’s where Regent comes into play.”

Reduces Errors

Regent adds design and documentation to systems and RTL methodology by generating synthesizable RTL from a structured register table. It also automatically generates software macros that depict hardware register addresses, size and bit position, eliminating errors that can occur in a manual approach. Designers simply include the latest C header file automatically generated by Regent.

Regent Version 3.0, available now, supports all Windows-based platforms in addition to Solaris and HP-UX. Pricing starts at \$15,000 in the United States.

About Innoveda

Innoveda, Inc. (Nasdaq:INOV) is a leading provider of innovative software and services that help engineers visualize, design and build advanced electronic systems for companies participating in the telecommunications, transportation, computer and consumer electronics markets. The company enjoys a rich heritage of technical innovation from the merger of Viewlogic Systems, Inc. and Summit Design, Inc. that

formed Innoveda, and the subsequent merger of Innoveda and PADS Software, Inc. These unions form the foundation of Innoveda's comprehensive electronic product solutions for system-level design, design capture, board design and electromechanical design. Headquartered in Marlboro, Mass., Innoveda has offices worldwide. Additional information can be found at: <http://www.innoveda.com/>

Forward-Looking Statements

This press release includes forward-looking statements that are subject to a number of risks and uncertainties. All statements, other than statements of historical facts, included in this press release including, without limitation, statements regarding Innoveda's financial projections for any period, strategy, future operations, financial position, utility of products, market acceptance of products, technological capabilities, prospects, plans, goals and objectives of management are forward-looking statements. When used in this press release, the words "will", "believe", "anticipate", "intend", "estimate", "expect", "project", "plan" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. We cannot guarantee future results, levels of activity, performance or achievements, and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future transactions or strategic alliances. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including the ability of Innoveda to successfully integrate its business combinations and restructuring, recent economic uncertainty, weakness in the business of our customers, market acceptance of Innoveda's products, the cyclical nature of the electronics industry, the failure of Innoveda's quarterly results to meet market expectations, the impact of financial charges related to business combinations, the intense competition Innoveda faces, Innoveda's ability to develop new products, and the other risks described in Innoveda's annual report on Form 10-K for the fiscal year ended December 30, 2000 as filed with the Securities and Exchange Commission on March 30, 2001, Innoveda's most recent quarterly report on Form 10-Q and the other public filings made by Innoveda with the SEC, which factors are incorporated herein by reference.

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