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21 Jan 2025

Leading embedded security offerings will complement Cadence's expanding IP portfolio, unlocking a growing multi-hundred-million incremental TAM opportunity

SAN JOSE, Calif.— Cadence (Nasdaq: CDNS) today announced it has entered into a definitive agreement to acquire Secure-IC, a leading embedded security IP platform provider. The addition of Secure-IC's talent and highly complementary, proven portfolio of embedded security IP, security solutions, security evaluation tools and services will augment Cadence's rapidly expanding portfolio of leading-edge, silicon-proven IP, including interface, memory, AI/ML and DSP solutions.

"In our increasingly interconnected world, every semiconductor, chiplet and electronic system will require embedded security. Whether for consumer, data center, automotive, drone, robotics, or aerospace and defense applications, security is a foundational element of any design," said

Boyd Phelps, senior vice president and general manager of the Silicon Solutions Group at Cadence. “We continue to invest in our comprehensive IP and design services portfolio to provide more complete system solutions for our customers. The anticipated addition of Secure-IC’s proven embedded security IP and solutions is yet another example of our commitment to being our customers’ SoC design partner and delivering optimal value as they navigate the complexities of bringing AI-enabled SoCs and disaggregated designs to market faster and with greater impact.”

“Over the past 15 years, Secure-IC has been dedicated to safeguarding the digital future with cutting-edge technologies, multi-certified and compliant to worldwide cybersecurity regulations, that protect assets from manufacturing phases to mission mode and enable data protection at rest, in transmission and in computation. By joining Cadence, we will secure the sustainability and operational strength necessary to continue our mission while creating a powerful synergy that accelerates innovation. Together, we are poised to scale globally, deliver enhanced value to our customers and pioneer the next generation of embedded cybersecurity solutions for complex silicon systems and chiplets

following the closing of the transaction,” said Hassan Triqui, co-founder and CEO of Secure-IC.

Secure-IC’s customer base includes top-tier customers such as SK Hynix Memory Solutions America, Synaptics, Silicon Labs and Faraday Technology, which span key verticals worldwide, including automotive, data center, mobile, aerospace and defense, mobile, networking, IoT and consumer electronics. This will offer reciprocal synergistic go-to-market opportunities with Cadence’s existing IP offerings, from protocol controllers and AI accelerators to supporting customers utilizing various processor architectures.

Cadence technologies, coupled with Secure-IC’s security solutions, will be fully equipped to address the growing complexities of embedded cybersecurity, ensuring robust solutions for the ever-evolving challenges of connected systems. Secure-IC has consistently delivered comprehensive security solutions to partners and customers across industries, completing over 500 successful projects worldwide. This acquisition will combine Cadence’s decades of expertise in IP and subsystem design with Secure-IC’s leading embedded cybersecurity

solutions, ensuring Cadence is better able to meet the needs of its customers in the evolving world of SoCs.

For Secure-IC's customers, this alignment will enhance global reach, ensuring long-term stability and accelerating roadmap execution while maintaining the highest standards of support and quality. The integration of Secure-IC's complementary solutions (Securyzr™, Laboryzr™ and Expertyzr™) into Cadence's portfolio will empower Cadence to accelerate innovation, broaden its capabilities and strengthen support for diverse industries and businesses. Cadence solutions will feature comprehensive end-to-end integrated security, easily provisionable, deployable and versatile to customer use cases.

Secure-IC's addition to Cadence expertise will be especially impactful in the context of chiplet systems and complex silicon solutions, building on the companies' proven success together in the flagship chiplet project recently unveiled by Cadence.

Headquartered in Rennes, France, Secure-IC has eight additional offices and research centers worldwide.

The transaction is expected to close in the first half of 2025, subject to receipt of regulatory approvals and other customary

closing conditions. The acquisition is expected to be immaterial to revenue and earnings this year.

About Cadence

Cadence is a pivotal leader in electronic systems design, building upon more than 30 years of computational software expertise. The company applies its underlying Intelligent System Design strategy to deliver software, hardware and IP that turn design concepts into reality. Cadence customers are the world's most innovative companies, delivering extraordinary electronic products from chips to boards to complete systems for the most dynamic market applications, including hyperscale computing, 5G communications, automotive, mobile, aerospace, consumer, industrial and healthcare. For 10 years in a row, Fortune magazine has named Cadence one of the 100 Best Companies to Work For. Learn more at [cadence.com](https://www.cadence.com).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding Cadence's proposed acquisition of Secure-IC, the anticipated timeline and closing of

the proposed transaction, Secure-IC's and Cadence's talent, technologies and product offerings, business strategy, plans and opportunities, industry and market trends including TAM estimates and the expected benefits and impact of the proposed transaction and combined business on Cadence's growth. Forward-looking statements are based on current expectations, estimates, forecasts and projections. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," "shall" and variations of these terms and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a number of risks, uncertainties and other factors, many of which are outside Cadence's control. For example, the markets for Secure-IC's or Cadence's products and services may develop more slowly than expected or than they have in the past; operating results and cash flows may fluctuate more than expected; Secure-IC or Cadence may fail to satisfy the closing conditions, including obtaining required regulatory approvals, in a timely manner or at all; Cadence may fail to successfully

acquire and integrate Secure-IC; Cadence may fail to realize the anticipated benefits of the proposed acquisition; Cadence may incur unanticipated costs or other liabilities in connection with acquiring or integrating Secure-IC; the potential impact of the announcement or consummation of the proposed acquisition on relationships with third parties, including employees, customers, partners and competitors; Cadence may be unable to motivate and retain key personnel; changes in or failure to comply with legislation or government regulations could affect the closing of the proposed transaction or post-closing operations and results of operations; and macroeconomic and geopolitical conditions could deteriorate. Further information on potential factors that could affect Cadence's ability to successfully acquire and integrate Secure-IC or otherwise realize the anticipated benefits of the proposed acquisition is included in Cadence's most recent report on Form 10-K and its other filings with the Securities and Exchange Commission. The forward-looking statements included in this press release represent Cadence's views as of the date of this press release, and Cadence disclaims any obligation to update any of them publicly in light of new information or future events.

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