



3DEXPERIENCE

Analysts Meeting Q2 & H1 2013

Bernard Charlès, President and CEO
Thibault de Tersant, Senior EVP, CFO

Forward Looking Information

Statements herein that are not historical facts but express expectations or objectives for the future, including but not limited to statements regarding the Company's non-IFRS financial performance objectives, are forward-looking statements.

Such forward-looking statements are based on Dassault Systèmes management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results or performances may differ materially from those in such statements due to a range of factors. If global economic and business conditions continue to be volatile or deteriorate, the Company's business results may not develop as currently anticipated and may decline below their earlier levels for an extended period of time. Furthermore, due to factors affecting sales of the Company's products and services, there may be a substantial time lag between any change in global economic and business conditions and its impact on the Company's business results.

In preparing such forward-looking statements, the Company has in particular assumed an average US dollar to euro exchange rate of US\$1.35 per €1.00 and US\$1.33 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY130 to €1.00 and JPY128 to €1.00 for the 2013 third quarter and full year, respectively; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates. The Company's actual results or performance may also be materially negatively affected by numerous risks and uncertainties as described in the "Risk Factors" section of 2012 Document de Référence, filed with the AMF on April 3, 2013, and also available on the Company's website www.3ds.com.

Forward Looking Information

Readers are cautioned that the supplemental non-IFRS information presented in this press release is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies. Further specific limitations for individual non-IFRS measures, and the reasons for presenting non-IFRS financial information, are set forth in the Company's annual report for the year ended December 31, 2012 included in the Company's 2012 Document de Référence filed with the AMF on April 3, 2013.

In the tables accompanying this press release the Company sets forth its supplemental non-IFRS figures for revenue, operating income, operating margin, net income and diluted earnings per share, which exclude the effect of adjusting the carrying value of acquired companies' deferred revenue, stock-based compensation expense, the expenses for the amortization of acquired intangible assets, other income and expense, net, certain one-time items included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

When the Company believes it would be helpful for understanding trends in its business, the Company provides percentage increases or decreases in its revenue (in both IFRS as well as non-IFRS) to eliminate the effect of changes in currency values, particularly the U.S. dollar and the Japanese yen, relative to the euro. When trend information is expressed herein "in constant currencies", the results of the "prior" period have first been recalculated using the average exchange rates of the comparable period in the current year, and then compared with the results of the comparable period in the current year.

Q2 2013 Highlights

- ▶ **New licenses** revenue **returning to growth** in Q2
- ▶ Further strengthening positions in **Asia**
- ▶ Confirming strong dynamic of **DELMIA** and entering into **Manufacturing Operations Management** with Apriso acquisition
- ▶ Deploying **V6** and introducing groundbreaking **V6 R2014 release** for **3DEXPERIENCE**
- ▶ Upgrading **FY13 objectives**

Agenda

1

Q2 & H1-13 Business and Strategy Review

2

Q2 & H1-13 Business Highlights

3

Q3 & FY-13 Financial Objectives

4

Financial Information Appendix

Q2 & H1-13 Performance Non-IFRS*

- ▶ **New licenses** revenue **returning to growth** in Q2
- ▶ Strong **EPS** growth driven by **revenue growth** and **margin expansion**

| € millions | Q2 13 | YTD 13 |
|--------------------------------|----------------|----------------|
| Revenue | 522 | 1,011 |
| Growth | +4% | +5% |
| Growth exFX | +6% | +7% |
| New Licenses Growth exFX | +4% | +1% |
| Operating Margin | 30.0% | 29.5% |
| Operating Margin Growth | +0.8 pt | +0.3 pt |
| EPS (€) | 0.83 | 1.61 |
| EPS Growth | +9% | +10% |

* For a reconciliation to IFRS financial information, please refer to the tables in the Appendix.

Revenue by Region Non-IFRS*

- ▶ Continued recovery in the **Americas**
- ▶ Softness in **Europe**
- ▶ Good broad-based growth in **Asia**

Revenue Growth exFX by Region

| | Q2 13 | YTD 13 |
|----------------------|------------|------------|
| Americas | +6% | +7% |
| Europe | +2% | +4% |
| Asia | +13% | +11% |
| Total Revenue | +6% | +7% |

* For a reconciliation to IFRS financial information, please refer to the tables in the Appendix

Revenue by Product Line Non-IFRS*

Software Revenue Growth exFX by Product Line

- ▶ **CATIA**: strong base of comparison with new licenses revenue growth up ~20% in Q2 2012
- ▶ **Other PLM**:
 - ▶ Strong DELMIA quarter
 - ▶ GEOVIA addition but impact of raw material pricing
- ▶ **H1 software revenue** growth excluding **Gemcom** and **Transcat**: **~+5%** exFX

| | Q2 13 | YTD 13 |
|-----------------------|------------|------------|
| PLM | +6% | +7% |
| CATIA | +0% | +2% |
| ENOVIA | +1% | +1% |
| Other PLM SW | +24% | +27% |
| SOLIDWORKS | +6% | +6% |
| Total Software | +6% | +7% |

* For a reconciliation to IFRS financial information, please refer to the tables in the Appendix.

Business and Strategy Review

1. **Asia**
2. DELMIA
3. Apriso Closing
4. SFE Acquisition
5. V6 Deployments
6. V6 R2014

Q2 Performance in Asia

- ▶ Delivering **double-digit new licenses revenue growth** in Q2 across **all 5 regions**

Operations managed from 5 regions



AISIN SEIKI Adopts 3DEXPERIENCE Platform



AISIN SEIKI

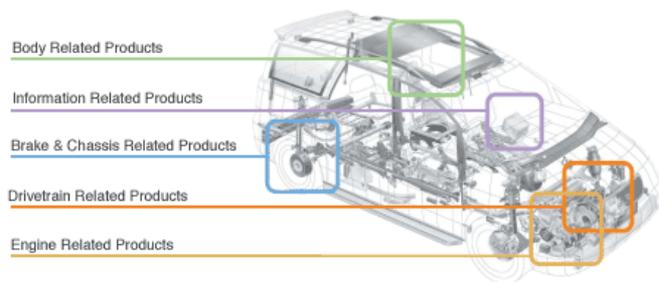
Leading worldwide auto supplier headquartered in Japan - Developing auto parts, life & energy related products for Environment, Safety, Comfort & Convenience.

Business Values

- Comply with ISO26262, the international functional-safety standard for automobiles, and be among the first Japanese Tier 1 suppliers to obtain the software management certification

Solution

- 3DEXPERIENCE Platform with CATIA Apps to manage and trace requirements



Further Strengthening our Position in China

- ▶ Developing in **China** a team of over **500 people** with sales partners
- ▶ Ranked **#1 Comprehensive PLM** provider in **China** in **2012** by CIMDATA



QOROS Adopts 3DEXPERIENCE Platform



QOROS

*A joint venture between Chery Automobile and Israel Corp.
Qoros is developing western-standard vehicles for the global market*

Business Values

- **Save time-to-market** through global and efficient concurrent design & collaboration
- **Improve design-to-manufacturing processes** using a single platform for information management
- **Increase engineering efficiency** by leveraging a configured Digital Mock-Up context

Solution

- **3DEXPERIENCE Platform** with **CATIA Apps** and **ENOVIA Apps**



Business and Strategy Review

1. Asia
2. **DELMIA**
3. Apriso Closing
4. SFE Acquisition
5. V6 Deployments
6. V6 R2014

Confirming Strong DELMIA Dynamic

- ▶ Providing **strong returns to customers**
 - ▷ Accelerating ramp-up time
 - ▷ Reducing production costs related to inventory and rework
 - ▷ Improving agility in production organization
- ▶ Delivering **new licenses revenue** sharply up
 - ▷ +69% exFX in Q2, +65% in H1



MICHELIN Controls & Reduces Manufacturing Costs with 3DEXPERIENCE Platform and DELMIA Apps



MICHELIN

MICHELIN is holding forefront positions in the tire market with a high standard of quality and performance

Business Values

- Improve agility and improve resources utilization
- Set up new quality standards in the market in a more complex global production system
- Optimize inventory levels

Solution

- **3DEXPERIENCE Platform** with **DELMIA Apps** will allow Michelin to describe and plan its entire production organization including internal supply chain

Business and Strategy Review

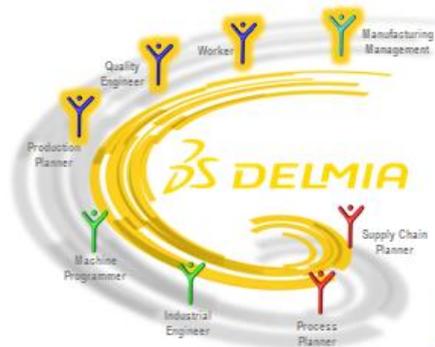
1. Asia
2. DELMIA
- 3. Apriso Closing**
4. SFE Acquisition
5. V6 Deployments
6. V6 R2014

Extending to Manufacturing Operations Management (MOM)



OPERATIONS

Expanding
Addressable
Market by ~\$1bn



SIMULATION

MODELING

Becoming a Major Player in MOM with:

- ▶ **Manufacturing Operations Management** software
- ▶ FY12 revenue: ~ **US\$ 50million**
- ▶ Revenue breakdown: 65% Software, 35% Services
- ▶ 2008-2012 average revenue growth: above **+15%**
- ▶ Privately held company
- ▶ Headquartered in Long Beach, California, USA
- ▶ ~ **280** employees

- ▶ **Customers choosing Apriso for:**
 - ▷ **Flexibility** to quickly adapt to market changes while driving best-in-class manufacturing
 - ▷ **Standardization** across multiple factories to establish best practices
 - ▷ **Operations monitoring** to synchronize product releases across all manufacturing operations

World-class Customer Base across Multiple Industries



Apriso Acquisition Closing

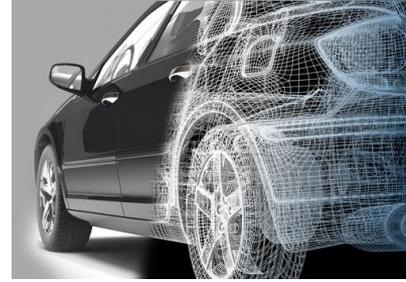
- ▶ Closed on **July 1st, 2013**
- ▶ Price: enterprise value of **US\$ 205 million**, plus net cash acquired
- ▶ Impact on non-IFRS FY13 objectives
 - ▷ **~ +€20 million** revenue
 - ▷ Estimated **positive impact** on **EPS** of **~2 cents**



Business and Strategy Review

1. Asia
2. DELMIA
3. Apriso Closing
- 4. SFE Acquisition**
5. V6 Deployments
6. V6 R2014

CATIA | SFE-DESIGN Acquisition



- ▶ **Company profile**
 - ▷ Technological leader in **body conceptual engineering** and **performance evaluation and optimization**
 - ▷ Privately-held company headquartered in Germany ~ 50 employees
 - ▷ Customers: main worldwide car OEMs & strong references in train
 - ▷ 2012 FY software revenue: ~**€2 million**

- ▶ **Enhancing Transportation & Mobility Solution Experiences** such as Target Zero Defect
- ▶ **Accelerate concept phase, shorten innovation cycle time** and **product development lead time**



Business and Strategy Review

1. Asia
2. DELMIA
3. Apriso Closing
4. SFE Acquisition
- 5. V6 Deployments**
6. V6 R2014

Customers Deploying V6

- ▶ **V6 in production** providing **high value** to **customers**
 - ▷ “We are utilizing **ENOVIA V6** and **CATIA V6** to really bring our designers and our manufacturing engineers, our quality engineers and our customers support personal together so that **they can truly collaborate in one central source**. It enables us to **react quicker to change in traffic, quicker to product improvements**. Dassault Systemes was ranked as our **number one preferred supplier** on our business system modernization program”. **Bell Helicopter**
- ▶ **V6 new licenses revenue: ~ 21%** of new licenses*
 - ▷ Acceleration of CATIA V6 migration in Q2

* New licenses of CATIA, ENOVIA, DELMIA, SIMULIA, 3DVIA

Bell Helicopter
A Textron Company

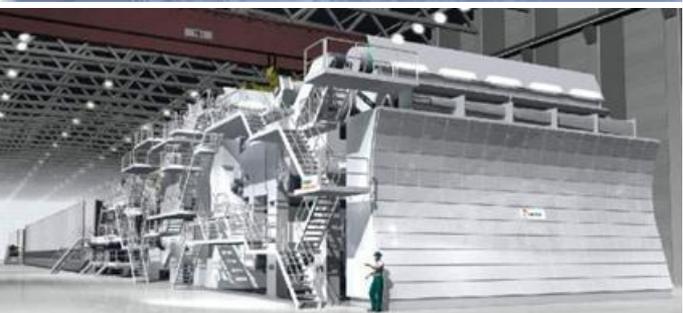


Bennie Peek
CIO



Glenn Isbell
Director of
System
Engineering
& Engineering
Operations

Metso Pulp, Paper & Power Adopts 3DEXPERIENCE Platform



METSO PULP, Paper & Power

World leader in pulp, paper, board and tissue making:

2012 Sales: €3.0B / 12,500 employees in 26 countries / Headquartered in Finland

Business Values

- **Design anywhere – build anywhere:** global engineering process across collaborative ecosystem
- **Increase efficiency and flexibility:** platform for future global operations development
- **Grow services worldwide**

Solution

- **3DEXPERIENCE Platform** with **CATIA Apps** and **ENOVIA Apps**

Licensed to Cure for Medical Device



SMITH & NEPHEW

A global medical technology business with leadership positions in Orthopaedic Reconstruction, Advanced Wound Management, Sports Medicine and Trauma

Business Values

- **Common regulatory submission system** for the planning, tracking, authoring, review, approval, assembly, export, and long-term management of the product registrations
- **Harmonization of regulatory processes** across business units

Solution

- **3DEXPERIENCE Platform** based solution: **Licensed to Cure for Medical Device**

Zhengzhou Yutong Adopts 3DEXPERIENCE Platform



Zhengzhou Yutong

Leading Chinese Bus Manufacturer

Business Values

- Reducing **product development cycle**
- Improving **business management processes**
- Rationalizing **use of existing enterprise resources**

Solution

- **3DEXPERIENCE Platform** with **ENOVIA Apps**

Partner



Business and Strategy Review

1. Asia
2. DELMIA
3. Apriso Closing
4. SFE Acquisition
5. V6 Deployments
6. **V6 R2014**

Introducing V6 R2014 Release

Delivering the Business Experience Platform
with V6 R2014 and Incoming V6 R2014x

- ▶ On **Premise &** on the **Cloud**
- ▶ Groundbreaking **User Experience** based on the **IFWE Compass**

What is the 3DEXPERIENCE Platform?

It's a **Business Experience Platform** available on premise and on public or private cloud



To enable our clients to create delightful **EXPERIENCES** for their ultimate customers or consumers

3DEXPERIENCE

Why a Business Experience Platform?



We are in the **EXPERIENCE ECONOMY**

Products are **NO LONGER ENOUGH**

HOLISTIC VALUE drives business

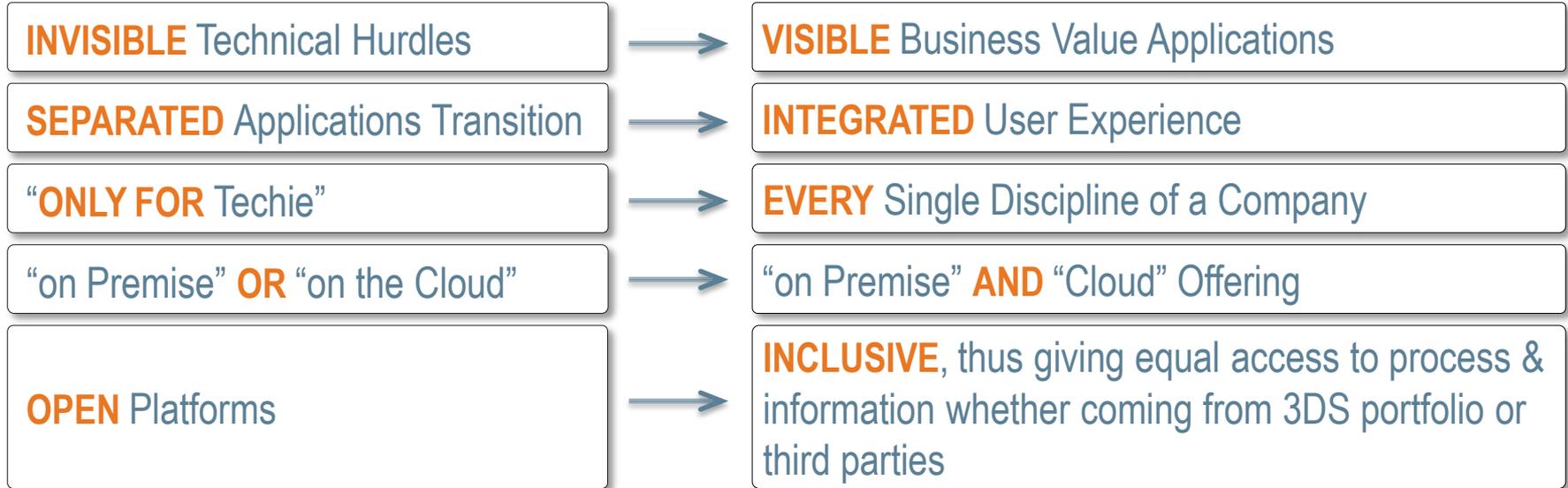
INNOVATION via break-through technology
is NOT a **SUSTAINABLE ECONOMIC MODEL**

Changing the Game with 3DEXPERIENCE Platform

Transforming IT Platforms to a True Business Platform

From

To



Our 3DEXPERIENCE Platform

- ✓ Based on **V6 Architecture**
- ✓ Powering our **Brands**





Let's navigate the platform together!

Agenda

1

Q2 & H1-13 Business and Strategy Review

2

Q2 & H1-13 Business Highlights

3

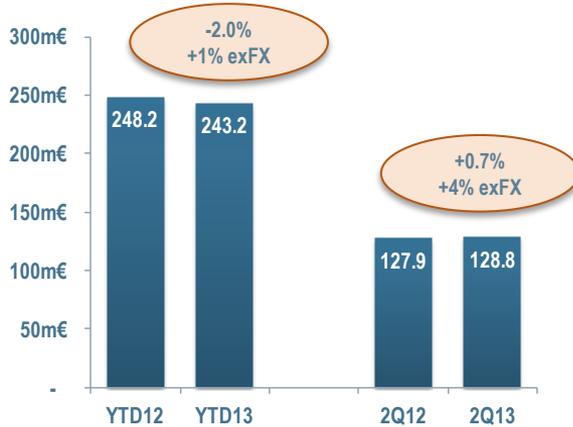
Q3 & FY-13 Financial Objectives

4

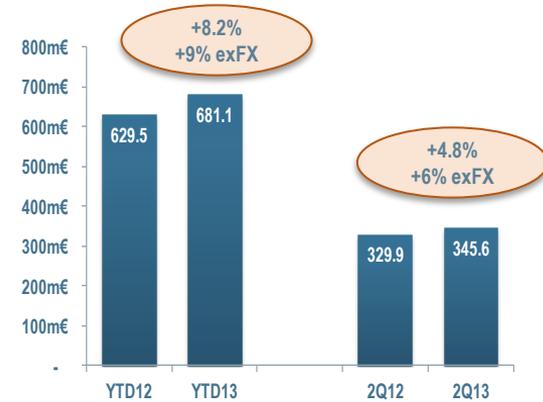
Financial Information Appendix

Software Revenue Growth Non-IFRS*

New Licenses Revenue



Periodic Licenses, Maintenance and Product Development Revenue



New licenses revenue **returning to growth** in Q2

Excellent maintenance rate with continued very low attrition rate

Q1 2012 purchase orders processed in Q2 2012 representing **3 points of growth**

H1 recurring revenue growing at a more **normalized +9% exFX**

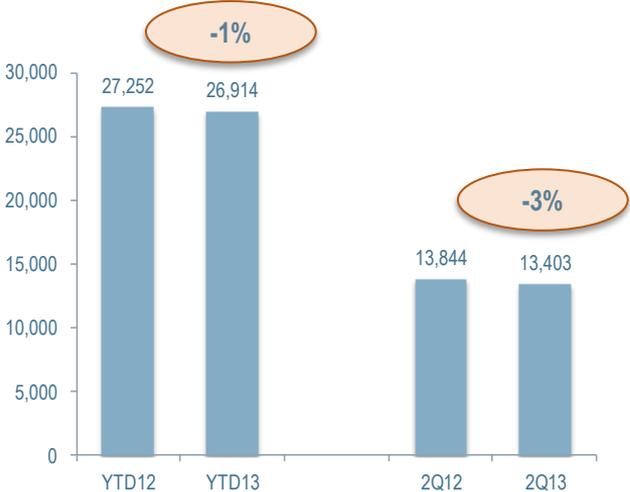
*In accordance to IFRS, New licenses revenue was €127.9M in 2Q12 and €128.8M in 2Q13, increasing by +0.7% and increasing +4% exFx.

*In accordance to IFRS, Recurring revenue (incl. AD) was €329.9M in 2Q12 and €345.7M in 2Q13, growing +4.8% and growing +6% exFx.

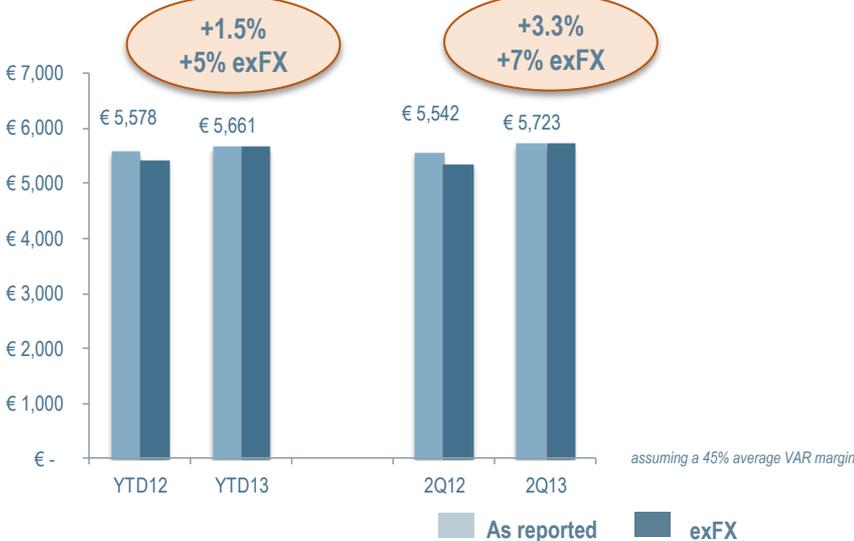
SOLIDWORKS Price & Units Evolution

3DS.COM © Dassault Systèmes | Q2 2013 Earnings Presentation

Number of Units

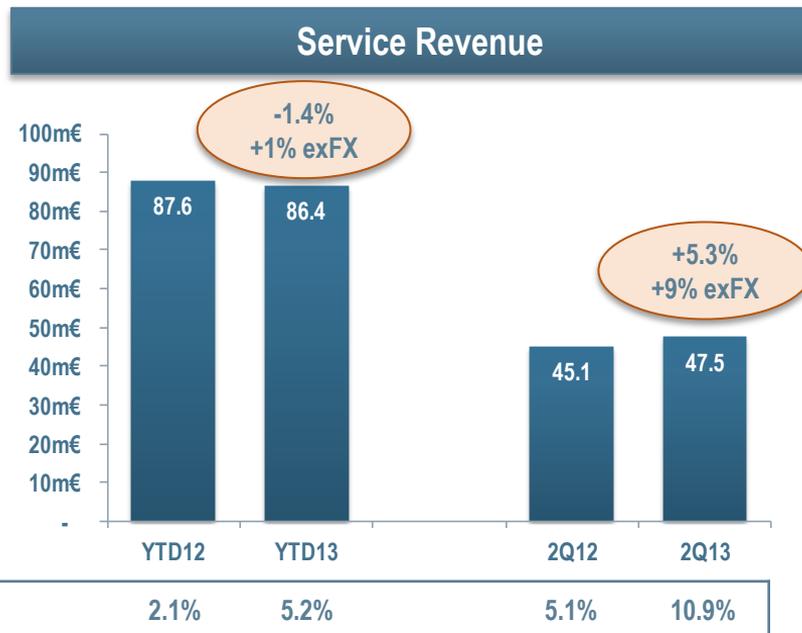


ASP (€)



Decrease of **units** growth - **ASP** strongly up and solid **maintenance** revenue driving **SOLIDWORKS revenue** up **6%** exFX in Q2 and H1

Service Revenue & Margin Evolution Non-IFRS*

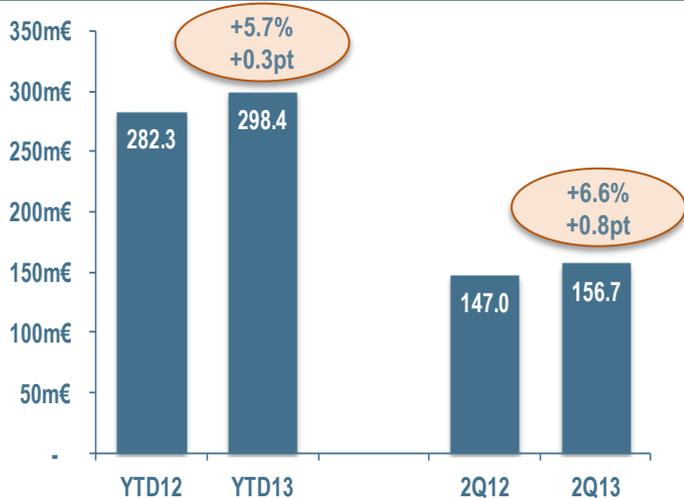


Improved service margin

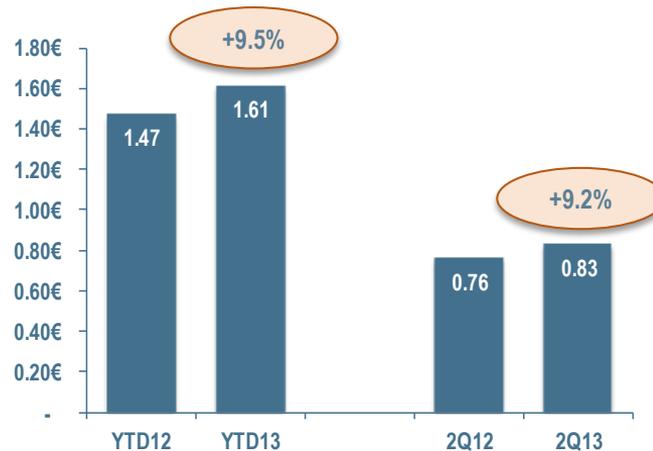
* For a reconciliation to IFRS financial information, please refer to the tables in the appendix

Operating Income Evolution & EPS Non-IFRS*

Operating Income



EPS

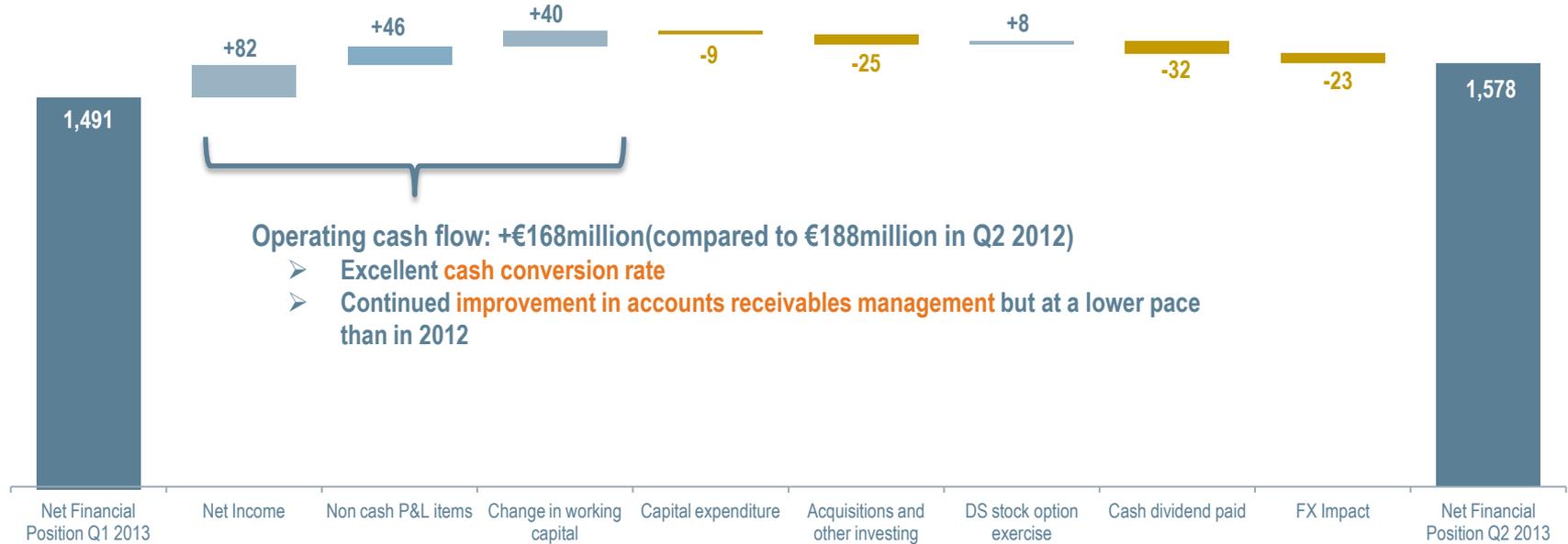


| Operating Income | 29.2% | 29.5% | 29.2% | 30.0% |
|------------------|-------|-------|-------|-------|
| | | | | |

EPS reflecting better margin, financial revenue and lower tax rate

* For a reconciliation to IFRS financial information, please refer to the tables in the appendix

Change in Net Financial Position



Note: Net financial position is defined as Cash and Cash Equivalents + Short Term Investments – Long-term debt

Agenda

1

Q2 & H1-13 Business and Strategy Review

2

Q2 & H1-13 Business Highlights

3

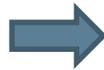
Q3 & FY-13 Financial Objectives

4

Financial Information Appendix

Upgrading FY13 Objectives

- ▶ **Confirming FY13 revenue objectives** with **new licenses** revenue growth **acceleration** in **H2**
- ▶ **Upgrading FY13 EPS** (adding ~+7 cents to EPS per April objectives)
- ▶ **Adding Apriso** (adding ~+2 cents to EPS per April objectives)
- ▶ **Updating currency rate assumptions** for the 2 remaining quarters
 - ▷ from US\$1.40 per €1.00 to US\$1.35 → FY13: US\$1.33
 - ▷ from JPY125.0 per €1.00 to JPY 130.0 → FY13: JPY128.0



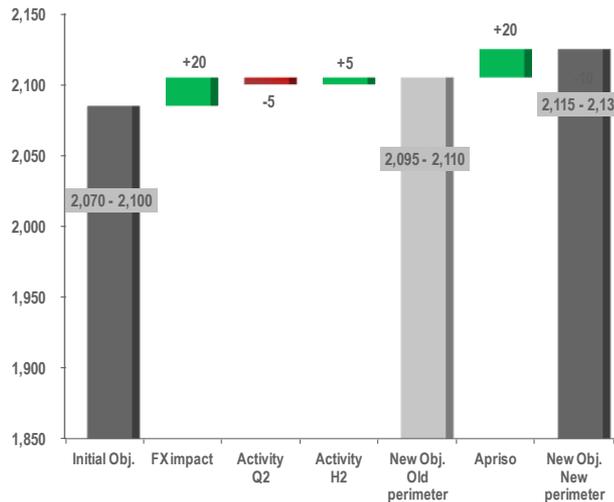
Targeting now:

FY13 Revenue growth exFX: **+7-8%**

FY13 EPS growth: **+6-9%**

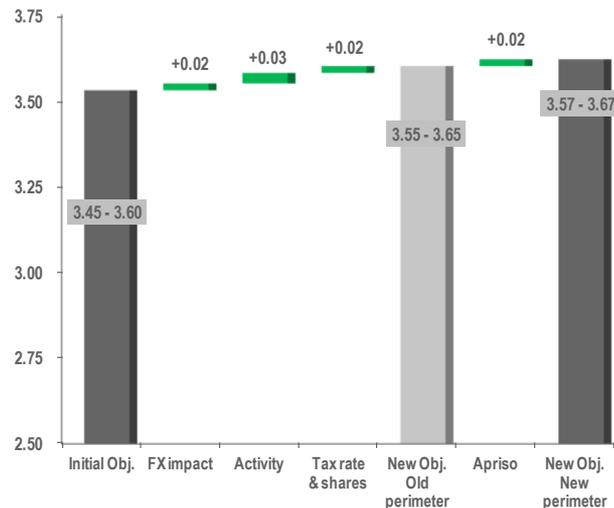
Objectives change: from April to July Non-IFRS

Revenue (€m)



| | | | |
|-----------|-------|-------|-------|
| Mid-range | 2,085 | 2,105 | 2,125 |
|-----------|-------|-------|-------|

EPS (€)



| | | | |
|-----------|------|------|------|
| Mid-range | 3.53 | 3.60 | 3.62 |
|-----------|------|------|------|

exFX Growth

+6-7%

+6-7%

+7-8%

Growth

+2-7%

+5-8%

+6-9%

Proposed Objectives Non-IFRS

| € millions | 3Q 2013 | FY 2013 |
|----------------------------|--------------|--------------|
| Revenue | +~520 | 2,115-2,130 |
| Growth | +~3% | +~4% |
| Growth exFX | +8-9% | +7-8% |
| Operating Margin | ~31% | ~31-32% |
| EPS (€) | ~0.92 | 3.57-3.67 |
| EPS Growth | +~3% | +6-9% |
| €/\$ rates | 1.35 | 1.33 |
| €/¥ rates (before hedging) | 130 | 128 |

Agenda

1

Q2 & H1-13 Business and Strategy Review

2

Q2 & H1-13 Business Highlights

3

Q3 & FY-13 Financial Objectives

4

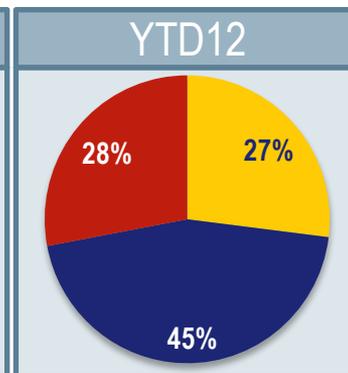
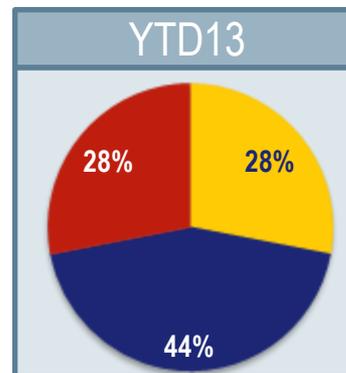
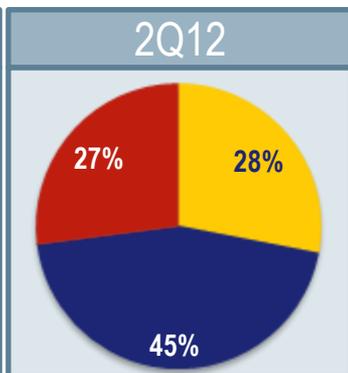
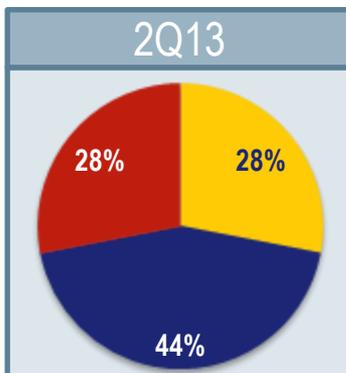
Financial Information Appendix

Revenue by Region

IFRS

| <i>in €m</i> | 2Q13 | 2Q12 | Growth | Growth ex FX |
|----------------------|--------------|--------------|--------------|--------------|
| Americas | 145.4 | 139.2 | +4.5% | +6% |
| Europe | 231.1 | 228.2 | +1.3% | +2% |
| Asia | 145.5 | 135.5 | +7.4% | +13% |
| Total Revenue | 522.0 | 502.9 | +3.8% | +6% |

| | YTD13 | YTD12 | Growth | Growth ex FX |
|----------------------|----------------|--------------|--------------|--------------|
| Americas | 278.8 | 265.6 | +5.0% | +6% |
| Europe | 446.5 | 432.3 | +3.3% | +4% |
| Asia | 282.0 | 267.4 | +5.5% | +10% |
| Total Revenue | 1,007.3 | 965.3 | +4.4% | +6% |

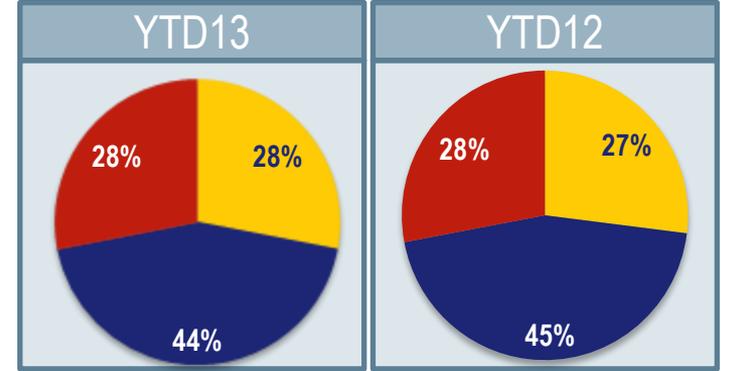
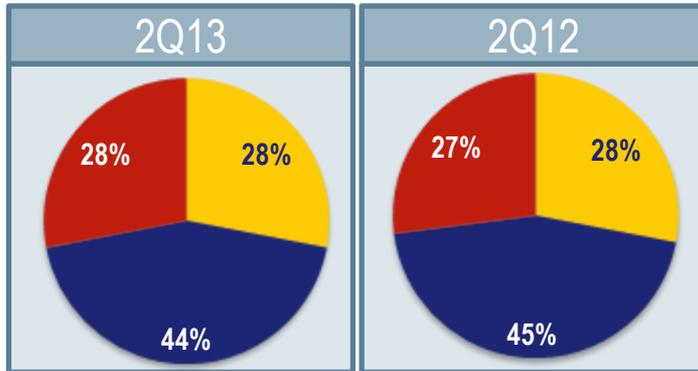


Revenue by Region

Non-IFRS

| <i>in €m</i> | 2Q13 | 2Q12 | Growth | Growth ex FX |
|----------------------|--------------|--------------|--------------|--------------|
| Americas | 145.3 | 139.2 | +4.4% | +6% |
| Europe | 231.1 | 228.2 | +1.3% | +2% |
| Asia | 145.5 | 135.5 | +7.4% | +13% |
| Total Revenue | 521.9 | 502.9 | +3.8% | +6% |

| | YTD13 | YTD12 | Growth | Growth ex FX |
|----------------------|----------------|--------------|--------------|--------------|
| Americas | 279.8 | 265.6 | +5.3% | +7% |
| Europe | 447.1 | 432.3 | +3.4% | +4% |
| Asia | 283.8 | 267.4 | +6.1% | +11% |
| Total Revenue | 1,010.7 | 965.3 | +4.7% | +7% |

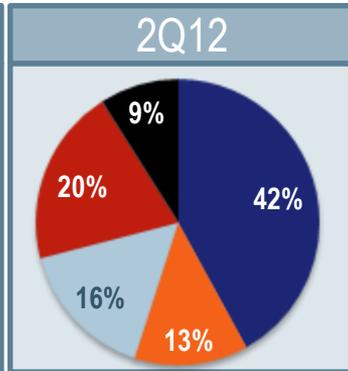
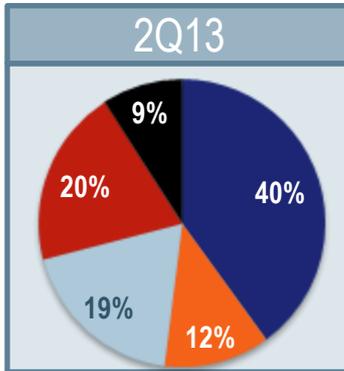


Revenue by Product Line

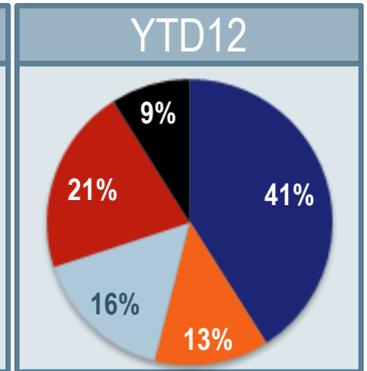
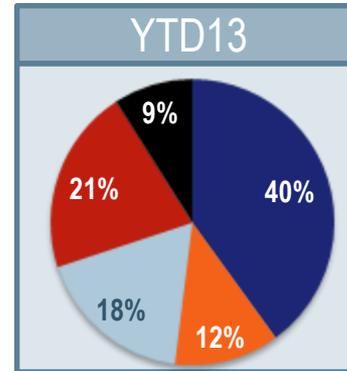
IFRS

| in €m | 2Q13 | 2Q12 | Growth | Growth ex FX |
|----------------------|--------------|--------------|--------------|--------------|
| PLM SW | 369.6 | 356.3 | +3.7% | +6% |
| CATIA SW | 208.0 | 208.5 | -0.2% | +0% |
| ENOVIA SW | 64.7 | 65.8 | -1.7% | +1% |
| Other PLM SW | 96.9 | 82.0 | +18.2% | +24% |
| SOLIDWORKS SW | 104.9 | 101.5 | +3.3% | +6% |
| Services | 47.5 | 45.1 | +5.3% | +9% |
| Total Revenue | 522.0 | 502.9 | +3.8% | +6% |

| YTD13 | YTD12 | Growth | Growth ex FX |
|----------------|--------------|--------------|--------------|
| 713.4 | 677.8 | +5.3% | +7% |
| 405.6 | 398.4 | +1.8% | +2% |
| 121.1 | 123.9 | -2.3% | +1% |
| 186.7 | 155.5 | +20.1% | +25% |
| 207.5 | 199.9 | +3.8% | +6% |
| 86.4 | 87.6 | -1.4% | +1% |
| 1,007.3 | 965.3 | +4.4% | +6% |



- CATIA SW
- ENOVIA SW
- Other PLM SW
- SOLIDWORKS SW
- Services

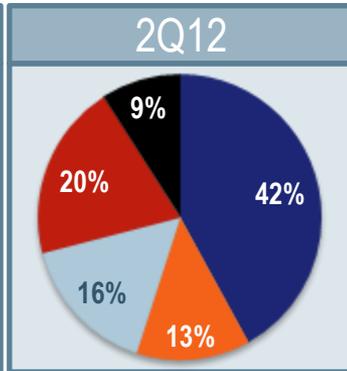
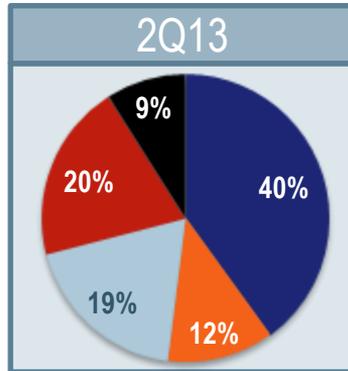


Revenue by Product Line

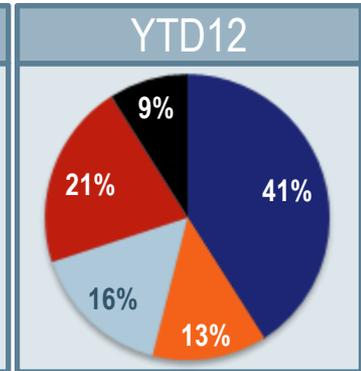
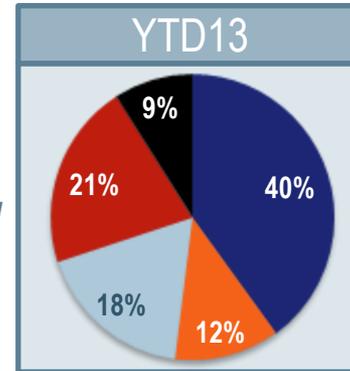
Non-IFRS

| in €m | 2Q13 | 2Q12 | Growth | Growth ex FX |
|----------------------|--------------|--------------|--------------|--------------|
| PLM SW | 369.5 | 356.3 | +3.7% | +6% |
| CATIA SW | 208.0 | 208.5 | -0.2% | +0% |
| ENOVIA SW | 64.7 | 65.8 | -1.7% | +1% |
| Other PLM SW | 96.8 | 82.0 | +18.0% | +24% |
| SOLIDWORKS SW | 104.9 | 101.5 | +3.3% | +6% |
| Services | 47.5 | 45.1 | +5.3% | +9% |
| Total Revenue | 521.9 | 502.9 | +3.8% | +6% |

| YTD13 | YTD12 | Growth | Growth ex FX |
|----------------|--------------|--------------|--------------|
| 716.8 | 677.8 | +5.8% | +7% |
| 405.6 | 398.4 | +1.8% | +2% |
| 121.1 | 123.9 | -2.3% | +1% |
| 190.1 | 155.5 | +22.3% | +27% |
| 207.5 | 199.9 | +3.8% | +6% |
| 86.4 | 87.6 | -1.4% | +1% |
| 1,010.7 | 965.3 | +4.7% | +7% |

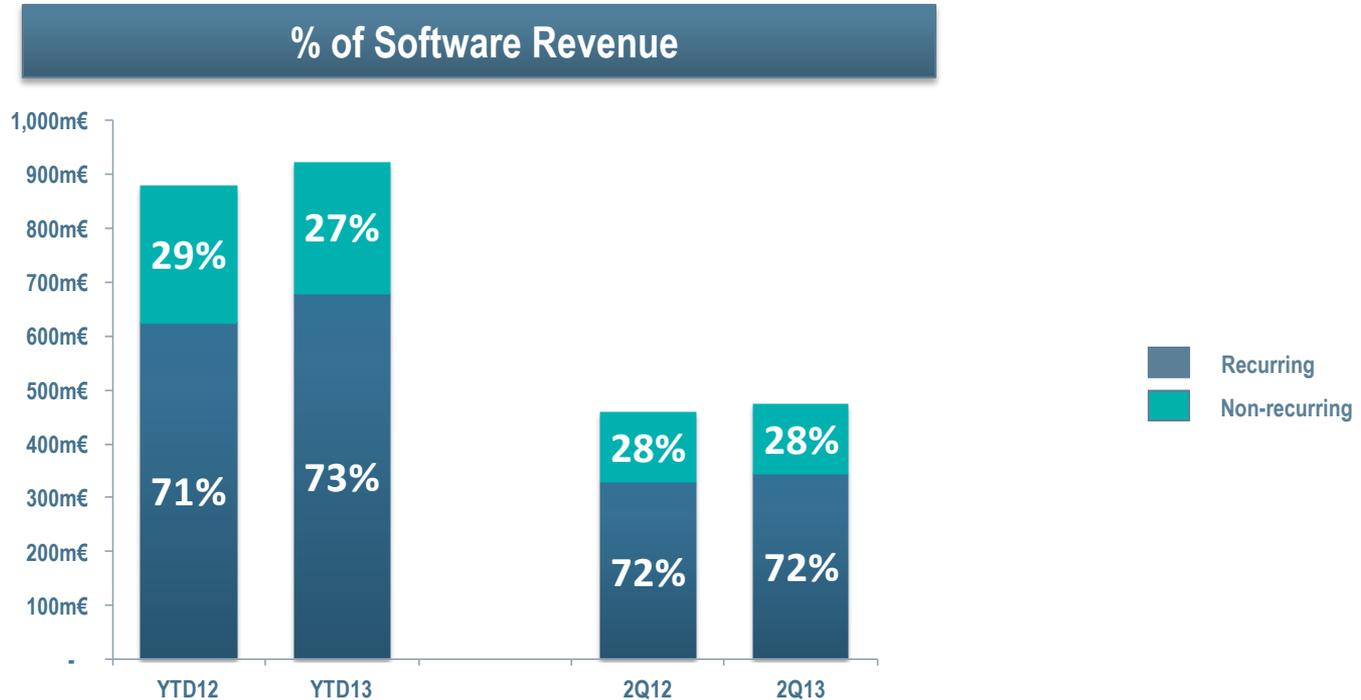


- CATIA SW
- ENOVIA SW
- Other PLM SW
- SOLIDWORKS SW
- Services



Software Recurring Revenue Evolution

Non-IFRS



Recurring Software Revenue growth exFX of +6% in 2Q13 YoY and +9% in YTD13 YoY

NB: Recurring software revenue excludes product development

IFRS P&L

(In millions of €, except per share data)

| | Three months ended June | | | Six months ended June | | |
|---|-------------------------|----------------|---------------|-----------------------|----------------|---------------|
| | 2013 | 2012 | y/y | 2013 | 2012 | y/y |
| Software revenue | 474.5 | 457.8 | +3.6% | 920.9 | 877.7 | +4.9% |
| New licenses | 128.8 | 127.9 | +0.7% | 243.2 | 248.2 | (2.0%) |
| Product development | 1.8 | 1.8 | +0.0% | 2.1 | 3.8 | (44.7%) |
| Periodic licenses and Maintenance | 343.9 | 328.1 | +4.8% | 675.6 | 625.7 | +8.0% |
| Service and other revenue | 47.5 | 45.1 | +5.3% | 86.4 | 87.6 | (1.4%) |
| Total revenue | 522.0 | 502.9 | +3.8% | 1,007.3 | 965.3 | +4.4% |
| Cost of Software revenue | (23.5) | (22.0) | +6.8% | (47.7) | (44.4) | +7.4% |
| Cost of Service and other revenue | (42.4) | (42.9) | (1.2%) | (82.1) | (86.0) | (4.5%) |
| Research and development | (97.1) | (92.9) | +4.5% | (191.9) | (179.3) | +7.0% |
| Marketing and sales | (172.4) | (165.9) | +3.9% | (333.4) | (310.5) | +7.4% |
| General and administrative | (39.1) | (37.2) | +5.1% | (75.5) | (73.3) | +3.0% |
| Amortization of acquired intangibles | (24.5) | (21.8) | +12.4% | (48.8) | (43.3) | +12.7% |
| Other operating income and expense, net | (3.2) | 6.3 | N/S | (4.2) | 4.1 | N/S |
| Total operating expenses | (402.2) | (376.4) | +6.9% | (783.6) | (732.7) | +6.9% |
| Operating income | 119.8 | 126.5 | (5.3%) | 223.7 | 232.6 | (3.8%) |
| Financial revenue and other, net | 5.7 | 0.8 | N/S | 11.8 | 5.1 | N/S |
| Income before income taxes | 125.5 | 127.3 | (1.4%) | 235.5 | 237.7 | (0.9%) |
| Income tax expense | (43.7) | (42.0) | +4.0% | (79.1) | (79.2) | (0.1%) |
| Non-controlling interest | (0.8) | (1.0) | (20.0%) | (1.7) | (2.1) | (19.0%) |
| Net Income (to equity holders of the parent) | 81.0 | 84.3 | (3.9%) | 154.7 | 156.4 | (1.1%) |
| Diluted net income per share (EPS) | 0.64 | 0.67 | (4.5%) | 1.22 | 1.25 | (2.4%) |
| Average diluted shares (Million) | 127.5 | 125.9 | | 127.2 | 125.5 | |

IFRS P&L (%)

| | Three months ended June | | Six months ended June | |
|---|-------------------------|---------------------|-----------------------|---------------------|
| | 2013 | 2012 | 2013 | 2012 |
| | <u>% of revenue</u> | | <u>% of revenue</u> | |
| Software revenue | 90.9% | 91.0% | 91.4% | 90.9% |
| New licenses | 24.7% | 25.4% | 24.1% | 25.7% |
| Product development | 0.3% | 0.4% | 0.2% | 0.4% |
| Periodic licenses and Maintenance | 65.9% | 65.2% | 67.1% | 64.8% |
| Service and other revenue | 9.1% | 9.0% | 8.6% | 9.1% |
| Total revenue | 100.0% | 100.0% | 100.0% | 100.0% |
| Cost of Software revenue | 4.5% | 4.4% | 4.7% | 4.6% |
| Cost of Service and other revenue | 8.1% | 8.5% | 8.2% | 8.9% |
| Research and development | 18.6% | 18.5% | 19.1% | 18.6% |
| Marketing and sales | 33.0% | 33.0% | 33.1% | 32.2% |
| General and administrative | 7.5% | 7.4% | 7.5% | 7.6% |
| Amortization of acquired intangibles | 4.7% | 4.3% | 4.8% | 4.5% |
| Other operating income and expense, net | 0.6% | -1.3% | 0.4% | -0.4% |
| Total operating expenses | 77.0% | 74.8% | 77.8% | 75.9% |
| Operating income | 23.0% | 25.2% | 22.2% | 24.1% |
| Financial revenue and other, net | 1.1% | 0.2% | 1.2% | 0.5% |
| Income before income taxes | 24.0% | 25.3% | 23.4% | 24.6% |
| Income tax rate (% of IBIT) | 34.8% | 33.0% | 33.6% | 33.3% |
| Non-controlling interest | -0.2% | -0.2% | -0.2% | -0.2% |
| Net Income (to equity holders of the parent) | <u>15.5%</u> | <u>16.8%</u> | <u>15.4%</u> | <u>16.2%</u> |

Non-IFRS P&L

(In millions of €, except per share data)

| | Three months ended June | | | Six months ended June | | |
|---|-------------------------|----------------|---------------|-----------------------|----------------|---------------|
| | 2013 | 2012 | y/y | 2013 | 2012 | y/y |
| Software revenue | 474.4 | 457.8 | +3.6% | 924.3 | 877.7 | +5.3% |
| New licenses | 128.8 | 127.9 | +0.7% | 243.2 | 248.2 | (2.0%) |
| Product development | 1.8 | 1.8 | +0.0% | 2.1 | 3.8 | (44.7%) |
| Periodic licenses and Maintenance | 343.8 | 328.1 | +4.8% | 679.0 | 625.7 | +8.5% |
| Service and other revenue | 47.5 | 45.1 | +5.3% | 86.4 | 87.6 | (1.4%) |
| Total revenue | 521.9 | 502.9 | +3.8% | 1,010.7 | 965.3 | +4.7% |
| Cost of Software revenue | (23.4) | (22.0) | +6.4% | (47.5) | (44.3) | +7.2% |
| Cost of Service and other revenue | (42.3) | (42.8) | (1.2%) | (81.9) | (85.8) | (4.5%) |
| Research and development | (93.2) | (90.5) | +3.0% | (184.2) | (174.3) | +5.7% |
| Marketing and sales | (169.3) | (164.6) | +2.9% | (327.3) | (307.8) | +6.3% |
| General and administrative | (37.0) | (36.0) | +2.8% | (71.4) | (70.8) | +0.8% |
| Total operating expenses | (365.2) | (355.9) | +2.6% | (712.3) | (683.0) | +4.3% |
| Operating income | 156.7 | 147.0 | +6.6% | 298.4 | 282.3 | +5.7% |
| Financial revenue and other, net | 5.6 | 1.0 | N/S | 11.1 | 2.7 | N/S |
| Income before income taxes | 162.3 | 148.0 | +9.7% | 309.5 | 285.0 | +8.6% |
| Income tax expense | (55.5) | (51.5) | +7.8% | (103.2) | (98.5) | +4.8% |
| Non-controlling interest | (0.8) | (1.0) | (20.0%) | (1.7) | (2.1) | (19.0%) |
| Net Income (to equity holders of the parent) | 106.0 | 95.5 | +11.0% | 204.6 | 184.4 | +11.0% |
| Diluted net income per share (EPS) | 0.83 | 0.76 | +9.2% | 1.61 | 1.47 | +9.5% |
| Average diluted shares (Million) | 127.5 | 125.9 | | 127.2 | 125.5 | |

Non-IFRS P&L (%)

| | Three months ended June | | Six months ended June | |
|---|-------------------------|---------------------|-----------------------|---------------------|
| | 2013 | 2012 | 2013 | 2012 |
| | <u>% of revenue</u> | | <u>% of revenue</u> | |
| Software revenue | 90.9% | 91.0% | 91.5% | 90.9% |
| New licenses | 24.7% | 25.4% | 24.1% | 25.7% |
| Product development | 0.3% | 0.4% | 0.2% | 0.4% |
| Periodic licenses and Maintenance | 65.9% | 65.2% | 67.2% | 64.8% |
| Service and other revenue | 9.1% | 9.0% | 8.5% | 9.1% |
| Total revenue | 100.0% | 100.0% | 100.0% | 100.0% |
| Cost of Software revenue | 4.5% | 4.4% | 4.7% | 4.6% |
| Cost of Service and other revenue | 8.1% | 8.5% | 8.1% | 8.9% |
| Research and development | 17.9% | 18.0% | 18.2% | 18.1% |
| Marketing and sales | 32.4% | 32.7% | 32.4% | 31.9% |
| General and administrative | 7.1% | 7.2% | 7.1% | 7.3% |
| Total operating expenses | 70.0% | 70.8% | 70.5% | 70.8% |
| Operating income | 30.0% | 29.2% | 29.5% | 29.2% |
| Financial revenue and other, net | 1.1% | 0.2% | 1.1% | 0.3% |
| Income before income taxes | 31.1% | 29.4% | 30.6% | 29.5% |
| Income tax rate (% of IBIT) | 34.2% | 34.8% | 33.3% | 34.6% |
| Non-controlling interest | -0.2% | -0.2% | -0.2% | -0.2% |
| Net Income (to equity holders of the parent) | <u>20.3%</u> | <u>19.0%</u> | <u>20.2%</u> | <u>19.1%</u> |

IFRS – Non-IFRS Reconciliation – 2Q13

Revenue and Gross Margin

| (€ million, except % and per share data) | Three months ended June 30, | | | | | | Increase (Decrease) | |
|--|-----------------------------|----------------|---------------|--------------|----------------|---------------|---------------------|--------------|
| | 2013 IFRS | Adjustment (1) | 2013 non-IFRS | 2012 IFRS | Adjustment (1) | 2012 non-IFRS | IFRS | Non-IFRS (2) |
| TOTAL REVENUE | 522.0 | (0.1) | 521.9 | 502.9 | | | +3.8% | +3.8% |
| Total Revenue breakdown by activity | | | | | | | | |
| Software revenue | 474.5 | (0.1) | 474.4 | 457.8 | | | +3.6% | +3.6% |
| <i>New Licenses revenue</i> | 128.8 | | | 127.9 | | | +0.7% | |
| <i>Product Development</i> | 1.8 | | | 1.8 | | | +0.0% | |
| <i>Periodic and Maintenance revenue</i> | 343.9 | (0.1) | 343.8 | 328.1 | | | +4.8% | +4.8% |
| <i>Recurring portion of Software revenue</i> | 72% | | 72% | 72% | | | | |
| Service and other revenue | 47.5 | | | 45.1 | | | +5.3% | |
| Total Revenue breakdown by segment | | | | | | | | |
| PLM SW revenue | 369.6 | (0.1) | 369.5 | 356.3 | | | +3.7% | +3.7% |
| <i>of which CATIA SW revenue</i> | 208.0 | | | 208.5 | | | (0.2%) | |
| <i>of which ENOVIA SW revenue</i> | 64.7 | | | 65.8 | | | (1.7%) | |
| <i>of which Other PLM SW revenue</i> | 96.9 | (0.1) | 96.8 | 82.0 | | | +18.2% | +18.0% |
| SOLIDWORKS revenue | 104.9 | | | 101.5 | | | +3.3% | |
| Service and other revenue | 47.5 | | | 45.1 | | | +5.3% | |
| Total Revenue breakdown by geography | | | | | | | | |
| Americas revenue | 145.4 | (0.1) | 145.3 | 139.2 | | | +4.5% | +4.4% |
| Europe revenue | 231.1 | | 231.1 | 228.2 | | | +1.3% | |
| Asia revenue | 145.5 | | 145.5 | 135.5 | | | +7.4% | |
| Gross Margin | | | | | | | | |
| Cost of Software revenue | (23.5) | 0.1 | (23.4) | (22.0) | | (22.0) | +6.8% | +6.4% |
| Software Gross margin* | 95.0% | | 95.1% | 95.2% | | 95.2% | | |
| Cost of Service and other revenue | (42.4) | 0.1 | (42.3) | (42.9) | 0.1 | (42.8) | (1.2%) | (1.2%) |
| Service Gross margin | 10.7% | | 10.9% | 4.9% | | 5.1% | | |

- In the reconciliation schedule herewith, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies.
 - The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a non-IFRS adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS increase (decrease) compares the non-IFRS measure to the relevant IFRS measure.
- * No amortization of acquired intangibles is included in Software Gross margin calculation

IFRS – Non-IFRS Reconciliation – 2Q13

Expenses & Earnings

| (<i>€ million, except % and per share data</i>) | Three months ended June 30, | | | | | | Increase (Decrease) | |
|---|-----------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|---------------|
| | 2013 IFRS | Adjustment (1) | 2013 non-IFRS | 2012 IFRS | Adjustment (1) | 2012 non-IFRS | IFRS | Non-IFRS (2) |
| Total Operating Expenses | (402.2) | 37.0 | (365.2) | (376.4) | 20.5 | (355.9) | +6.9% | +2.6% |
| Stock-based compensation expense | (9.3) | 9.3 | - | (5.0) | 5.0 | - | - | - |
| Amortization of acquired intangibles | (24.5) | 24.5 | - | (21.8) | 21.8 | - | - | - |
| Other operating income and expense, net | (3.2) | 3.2 | - | 6.3 | (6.3) | - | - | - |
| Operating Income | 119.8 | 36.9 | 156.7 | 126.5 | 20.5 | 147.0 | (5.3%) | +6.6% |
| Operating Margin | 23.0% | | 30.0% | 25.2% | | 29.2% | | |
| Financial revenue & other, net | 5.7 | (0.1) | 5.6 | 0.8 | 0.2 | 1.0 | +612.5% | +460.0% |
| Income tax expense | (43.7) | (11.8) | (55.5) | (42.0) | (9.5) | (51.5) | +4.0% | +7.8% |
| Non-controlling interest impact | (0.8) | 0.0 | (0.8) | (1.0) | 0.0 | (1.0) | - | - |
| Net Income | 81.0 | 25.0 | 106.0 | 84.3 | 11.2 | 95.5 | (3.9%) | +11.0% |
| Diluted net income per share, in € (3) | 0.64 | 0.19 | 0.83 | 0.67 | 0.09 | 0.76 | (4.5%) | +9.2% |

| (<i>€ million</i>) | Three months ended June 30, | | | | | |
|---|-----------------------------|------------|---------------|-----------|------------|---------------|
| | 2013 IFRS | Adjust. | 2013 non-IFRS | 2012 IFRS | Adjust. | 2012 non-IFRS |
| Cost of revenue | (65.9) | 0.2 | (65.7) | (64.9) | 0.1 | (64.8) |
| Research and development | (97.1) | 3.9 | (93.2) | (92.9) | 2.4 | (90.5) |
| Marketing and sales | (172.4) | 3.1 | (169.3) | (165.9) | 1.3 | (164.6) |
| General and administrative | (39.1) | 2.1 | (37.0) | (37.2) | 1.2 | (36.0) |
| Total stock-based compensation expense | | 9.3 | | | 5.0 | |

- In the reconciliation schedule herewith, (i) adjustments to IFRS operating expenses data reflect the exclusion of the amortization of acquired intangibles, share based compensation expense, and other operating income and expense, (ii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time financial gains and losses in 2012 and 2013, and (iii) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted net income per share, the income tax effect of the non IFRS adjustments.
- The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a non-IFRS adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS increase (decrease) compares the non-IFRS measure to the relevant IFRS measure.
- Based on a weighted average of 127.5 million diluted shares for Q2 2013 and 125.9 million diluted shares for Q2 2012.

IFRS – Non-IFRS Reconciliation – YTD13

Revenue and Gross Margin

| (€ million, except % and per share data) | Six months ended June 30, | | | | | | Increase (Decrease) | |
|--|---------------------------|----------------|----------------|--------------|----------------|---------------|---------------------|--------------|
| | 2013 IFRS | Adjustment (1) | 2013 non-IFRS | 2012 IFRS | Adjustment (1) | 2012 non-IFRS | IFRS | Non-IFRS (2) |
| TOTAL REVENUE | 1,007.3 | 3.4 | 1,010.7 | 965.3 | | | +4.4% | +4.7% |
| Total Revenue breakdown by activity | | | | | | | | |
| Software revenue | 920.9 | 3.4 | 924.3 | 877.7 | | | +4.9% | +5.3% |
| <i>New Licenses revenue</i> | 243.2 | | | 248.2 | | | (2.0%) | |
| <i>Product Development</i> | 2.1 | | | 3.8 | | | (44.7%) | |
| <i>Periodic and Maintenance revenue</i> | 675.6 | 3.4 | 679.0 | 625.7 | | | +8.0% | +8.5% |
| <i>Recurring portion of Software revenue</i> | 73% | | 73% | 71% | | | | |
| Service and other revenue | 86.4 | | | 87.6 | | | (1.4%) | |
| Total Revenue breakdown by segment | | | | | | | | |
| PLM SW revenue | 713.4 | 3.4 | 716.8 | 677.8 | | | +5.3% | +5.8% |
| <i>of which CATIA SW revenue</i> | 405.6 | | | 398.4 | | | +1.8% | |
| <i>of which ENOVIA SW revenue</i> | 121.1 | | | 123.9 | | | (2.3%) | |
| <i>of which Other PLM SW revenue</i> | 186.7 | 3.4 | 190.1 | 155.5 | | | +20.1% | +22.3% |
| SOLIDWORKS revenue | 207.5 | | | 199.9 | | | +3.8% | |
| Service and other revenue | 86.4 | | | 87.6 | | | (1.4%) | |
| Total Revenue breakdown by geography | | | | | | | | |
| Americas revenue | 278.8 | 1.0 | 279.8 | 265.6 | | | +5.0% | +5.3% |
| Europe revenue | 446.5 | 0.6 | 447.1 | 432.3 | | | +3.3% | +3.4% |
| Asia revenue | 282.0 | 1.8 | 283.8 | 267.4 | | | +5.5% | +6.1% |
| Gross Margin | | | | | | | | |
| Cost of Software revenue | (47.7) | 0.2 | (47.5) | (44.4) | 0.1 | (44.3) | +7.4% | +7.2% |
| Software Gross margin* | 94.8% | | 94.9% | 94.9% | | 95.0% | | |
| Cost of Service and other revenue | (82.1) | 0.2 | (81.9) | (86.0) | 0.2 | (85.8) | (4.5%) | (4.5%) |
| Service Gross margin | 5.0% | | 5.2% | 1.8% | | 2.1% | | |

- In the reconciliation schedule herewith, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies.
 - The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a non-IFRS adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS increase (decrease) compares the non-IFRS measure to the relevant IFRS measure.
- * No amortization of acquired intangibles is included in Software Gross margin calculation

IFRS – Non-IFRS Reconciliation – YTD13

Expenses & Earnings

| (<i>€ million, except % and per share data</i>) | Six months ended June 30, | | | | | | Increase (Decrease) | |
|---|---------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|---------------|
| | 2013 IFRS | Adjustment (1) | 2013 non-IFRS | 2012 IFRS | Adjustment (1) | 2012 non-IFRS | IFRS | Non-IFRS (2) |
| Total Operating Expenses | (783.6) | 71.3 | (712.3) | (732.7) | 49.7 | (683.0) | +6.9% | +4.3% |
| Stock-based compensation expense | (18.3) | 18.3 | - | (10.5) | 10.5 | - | - | - |
| Amortization of acquired intangibles | (48.8) | 48.8 | - | (43.3) | 43.3 | - | - | - |
| Other operating income and expense, net | (4.2) | 4.2 | - | 4.1 | (4.1) | - | - | - |
| Operating Income | 223.7 | 74.7 | 298.4 | 232.6 | 49.7 | 282.3 | (3.8%) | +5.7% |
| Operating Margin | 22.2% | | 29.5% | 24.1% | | 29.2% | | |
| Financial revenue & other, net | 11.8 | (0.7) | 11.1 | 5.1 | (2.4) | 2.7 | +131.4% | +311.1% |
| Income tax expense | (79.1) | (24.1) | (103.2) | (79.2) | (19.3) | (98.5) | (0.1%) | +4.8% |
| Non-controlling interest impact | (1.7) | 0.0 | (1.7) | (2.1) | 0.0 | (2.1) | - | - |
| Net Income | 154.7 | 49.9 | 204.6 | 156.4 | 28.0 | 184.4 | (1.1%) | +11.0% |
| Diluted net income per share, in € (3) | 1.22 | 0.39 | 1.61 | 1.25 | 0.22 | 1.47 | (2.4%) | +9.5% |

| (<i>€ million</i>) | Six months ended June 30, | | | | | |
|---|---------------------------|-------------|---------------|-----------|-------------|---------------|
| | 2013 IFRS | Adjust. | 2013 non-IFRS | 2012 IFRS | Adjust. | 2012 non-IFRS |
| Cost of revenue | (129.8) | 0.4 | (129.4) | (130.4) | 0.3 | (130.1) |
| Research and development | (191.9) | 7.7 | (184.2) | (179.3) | 5.0 | (174.3) |
| Marketing and sales | (333.4) | 6.1 | (327.3) | (310.5) | 2.7 | (307.8) |
| General and administrative | (75.5) | 4.1 | (71.4) | (73.3) | 2.5 | (70.8) |
| Total stock-based compensation expense | | 18.3 | | | 10.5 | |

- In the reconciliation schedule herewith, (i) adjustments to IFRS operating expenses data reflect the exclusion of the amortization of acquired intangibles, share based compensation expense, and other operating income and expense, (ii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time financial gains and losses in 2012 and 2013, and (iii) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted net income per share, the income tax effect of the non IFRS adjustments.
- The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a non-IFRS adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS increase (decrease) compares the non-IFRS measure to the relevant IFRS measure.
- Based on a weighted average of 127.2 million diluted shares for Q2 2013 and 125.5 million diluted shares for Q2 2012.

Financial Revenue & Other

Non-IFRS

| €m | <u>2Q13</u> | <u>2Q12</u> | Growth | <u>YTD13</u> | <u>YTD12</u> | Growth |
|----------------------|-------------|-------------|-------------|--------------|--------------|-------------|
| Interest Income | 4.8 | 4.9 | (2%) | 9.9 | 10.7 | (7%) |
| Interest Expense | (0.3) | (2.4) | (88%) | (0.8) | (4.6) | (83%) |
| Financial net Income | 4.5 | 2.5 | 80% | 9.1 | 6.1 | 49% |
| Exchange Gain / Loss | 1.0 | (1.8) | N/S | 1.9 | (3.4) | N/S |
| Other Income / Loss | 0.1 | 0.3 | (67%) | 0.1 | 0.0 | N/A |
| Total | 5.6 | 1.0 | 460% | 11.1 | 2.7 | 311% |

Exchange Rate Evolution

From assumptions to actual data

| Breakdown of P&L by currency for YTD13 | | |
|---|-------|-------|
| | USD | JPY |
| Revenue <i>(As a % of Revenue)</i> | 32.7% | 15.4% |
| Operating Expenses <i>(As a % of Expenses)</i> | 33.2% | 5.0% |

| Average Exchange rates | | | | |
|------------------------|-----|-------|-------|----------|
| | | 2013 | 2012 | % change |
| YTD | USD | 1.31 | 1.30 | +1% |
| | JPY | 125.5 | 103.3 | +21% |
| QTD | USD | 1.31 | 1.28 | +2% |
| | JPY | 129.1 | 102.6 | +26% |



Comparing 2Q13 with Objectives

Non-IFRS

| | Revenue | Operating Expenses | Operating Profit | Operating Margin |
|--|--------------|--------------------|------------------|------------------|
| 2Q13 Guidances mid-range | 515.0 | (365.6) | 149.4 | 29.0% |
| Growth YoY | +2.4% | +2.7% | +1.6% | -0.2pt |
| \$ Impact on Rev./Exp. | 12.1 | (8.7) | 3.4 | |
| JPY Impact on Rev./Exp. | (2.5) | 0.6 | (1.9) | |
| Other incl. GBP, WON and Hedging | 2.7 | (0.8) | 1.9 | |
| Total FX | 12.3 | (8.9) | 3.4 | +0.0pt |
| Activity / Cost Control / Other | (5.4) | 9.3 | 3.9 | +1.0pt |
| Delta: Reported vs guidances | 6.9 | 0.4 | 7.3 | +1.0pt |
| 2Q13 Reported | 521.9 | (365.2) | 156.7 | 30.0% |
| Growth YoY | +3.8% | +2.6% | +6.6% | +0.8pt |
| 2Q12 Reported | 502.9 | (355.9) | 147.0 | 29.2% |

Estimated FX impact on 2Q13 Op. Results

Non-IFRS

| € millions QTD | Total Revenue | Operating Expenses | Operating Income | Operating Margin |
|--|---------------|--------------------|------------------|------------------|
| 2Q13 Reported | 521.9 | (365.2) | 156.7 | 30.0% |
| 2Q12 Reported | 502.9 | (355.9) | 147.0 | 29.2% |
| <i>Growth as reported</i> | +3.8% | +2.6% | +6.6% | +0.8 pt |
| Impact of Actual Currency Rates | | | | |
| USD impact | (3.0) | 2.3 | (0.7) | |
| JPY impact (Not hedged) | (17.4) | 4.1 | (13.3) | |
| Other currencies impact and Hedging | 9.7 | 1.3 | 11.0 | |
| Total FX Impact adjustment | (10.7) | 7.7 | (3.0) | |
| 2Q12 @ 2Q13 rates | 492.2 | (348.2) | 144.0 | 29.3% |
| <i>Growth exFX</i> | +6% | +5% | +9% | +0.7 pt |

Estimated FX impact on YTD13 Op. Results

Non-IFRS

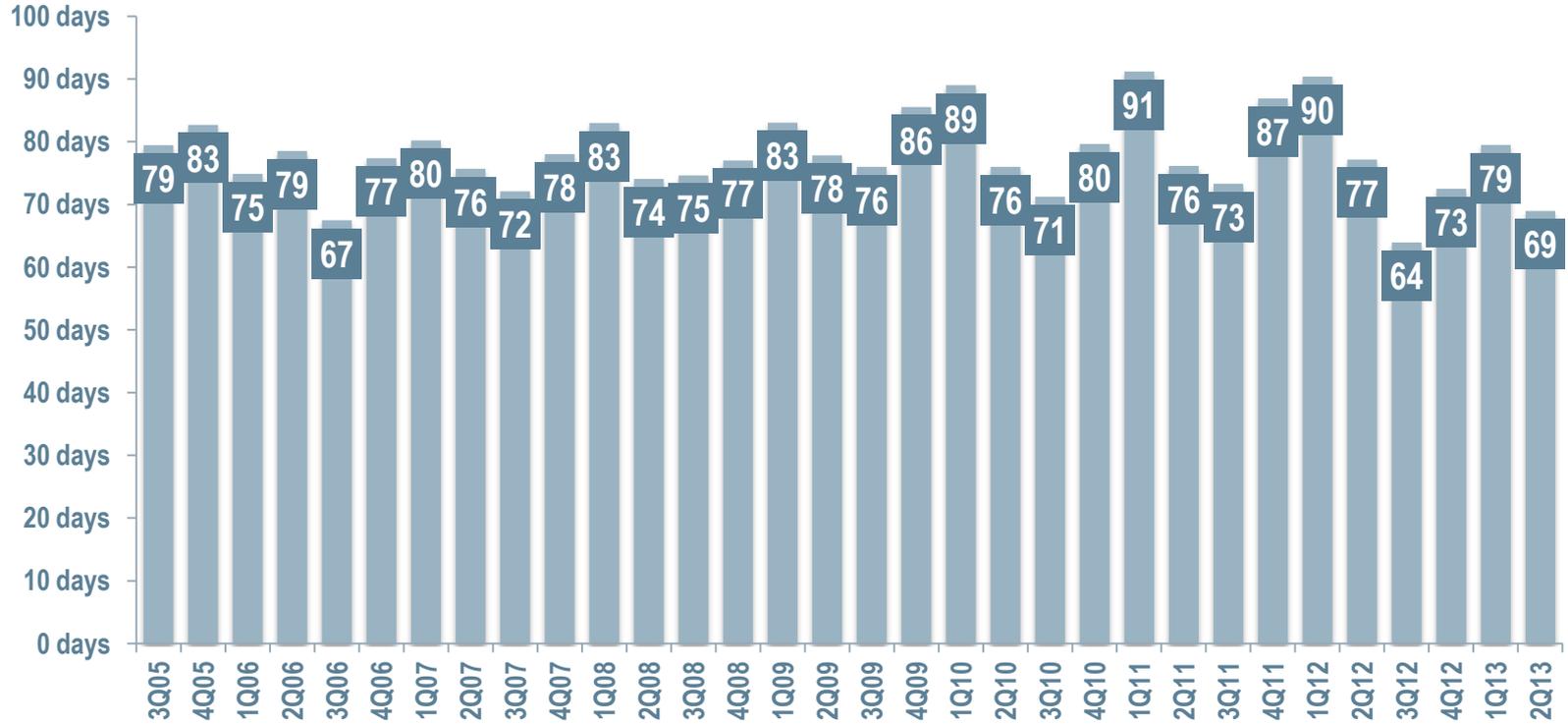
| € millions YTD | Total Revenue | Operating Expenses | Operating Income | Operating Margin |
|--|---------------|--------------------|------------------|------------------|
| YTD2013 Reported | 1,010.7 | (712.3) | 298.4 | 29.5% |
| YTD2012 Reported | 965.3 | (683.0) | 282.3 | 29.2% |
| <i>Growth as reported</i> | +4.7% | +4.3% | +5.7% | +0.3 pt |
| Impact of Actual Currency Rates | | | | |
| USD impact | (4.2) | 3.2 | (1.0) | |
| JPY impact (Not hedged) | (29.7) | 7.0 | (22.7) | |
| Other currencies impact and Hedging | 17.4 | 2.2 | 19.6 | |
| Total FX Impact adjustment | (16.5) | 12.4 | (4.1) | |
| YTD2012 @ YTD2013 rates | 948.8 | (670.6) | 278.2 | 29.3% |
| <i>Growth exFX</i> | +7% | +6% | +7% | +0.2 pt |

Balance Sheet IFRS

| (in millions of €) | End of Jun-13 | End of Mar-13 | Variation Jun-13 / Mar-13 | End of Dec-12 | Variation Jun-13 / Dec-12 |
|---|------------------|------------------|------------------------------|------------------|------------------------------|
| Cash and cash equivalents | 1,778.7 | 1,393.9 | +384.8 | 1,159.3 | +619.4 |
| Short-term investments | 171.5 | 132.7 | +38.8 | 159.8 | +11.7 |
| Accounts receivable, net | 400.2 | 428.6 | -28.4 | 457.8 | -57.6 |
| Other current assets | 147.7 | 155.1 | -7.4 | 154.5 | -6.8 |
| Total current assets | 2,498.1 | 2,110.3 | +387.8 | 1,931.4 | +566.7 |
| Property and equipment, net | 103.8 | 109.0 | -5.2 | 107.8 | -4.0 |
| Goodwill and Intangible assets, net | 1,428.3 | 1,448.0 | -19.7 | 1,459.5 | -31.2 |
| Other non current assets | 146.0 | 149.3 | -3.3 | 113.7 | +32.3 |
| Total Assets | 4,176.2 | 3,816.6 | +359.6 | 3,612.4 | +563.8 |
| Accounts payable | 90.3 | 83.5 | +6.8 | 90.8 | -0.5 |
| Unearned revenue | 568.1 | 559.1 | +9.0 | 484.7 | +83.4 |
| Short-term debt | 22.4 | 24.0 | -1.6 | 25.5 | -3.1 |
| Other current liabilities | 293.8 | 313.0 | -19.2 | 327.5 | -33.7 |
| Total current liabilities | 974.6 | 979.6 | -5.0 | 928.5 | +46.1 |
| Long-term debt | 372.4 | 36.0 | +336.4 | 38.3 | +334.1 |
| Other non current obligations | 305.1 | 309.8 | -4.7 | 292.5 | +12.6 |
| Total long-term liabilities | 677.5 | 345.8 | +331.7 | 330.8 | +346.7 |
| Non-controlling interest | 16.4 | 18.9 | -2.5 | 16.2 | +0.2 |
| Parent Shareholders' equity | 2,507.7 | 2,472.3 | +35.4 | 2,336.9 | +170.8 |
| Total Liabilities and Shareholders' Equity | 4,176.2 | 3,816.6 | +359.6 | 3,612.4 | +563.8 |

Note : The December 31, 2012 balance sheet reflects the adoption of revised IAS 19 in 2013.

Trade Accounts Receivables / DSO IFRS



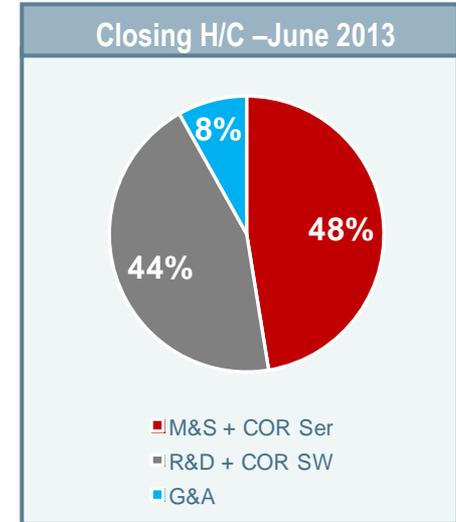
Consolidated Statement of Cash Flows IFRS

| (in millions of €) | 2Q13 | 2Q12 | Variation | YTD13 | YTD12 | Variation |
|--|----------------|----------------|---------------|----------------|----------------|---------------|
| Net income attributable to equity holders of the parent | 81.0 | 84.3 | -3.3 | 154.7 | 156.4 | -1.7 |
| Non-controlling interest | 0.8 | 1.0 | -0.2 | 1.7 | 2.1 | -0.4 |
| Net income | 81.8 | 85.3 | -3.5 | 156.4 | 158.5 | -2.1 |
| Depreciation of property & equipment | 9.1 | 7.0 | +2.1 | 17.1 | 16.1 | +1.0 |
| Amortization of intangible assets | 26.1 | 23.2 | +2.9 | 52.0 | 45.7 | +6.3 |
| Other non cash P&L items | 11.7 | (4.6) | +16.3 | 7.4 | 0.9 | +6.5 |
| Changes in working capital | 39.6 | 77.2 | -37.6 | 120.4 | 132.6 | -12.2 |
| Net Cash Provided by (Used in) Operating Activities (I) | 168.3 | 188.1 | -19.8 | 353.3 | 353.8 | -0.5 |
| Additions to property, equipment and intangibles | (9.2) | (9.3) | +0.1 | (23.2) | (23.7) | +0.5 |
| Payment for acquisition of businesses, net of cash acquired | (26.4) | (1.0) | -25.4 | (26.4) | (19.1) | -7.3 |
| Sale of fixed assets | 0.2 | 0.1 | +0.1 | 0.4 | 0.3 | +0.1 |
| Sale (Purchase) of short-term investments, net | (40.6) | 36.0 | -76.6 | (12.3) | 86.9 | -99.2 |
| Sales of investments, loans and others | 1.8 | (7.5) | +9.3 | 1.7 | (12.5) | +14.2 |
| Net Cash Provided by (Used in) Investing Activities (II) | (74.2) | 18.3 | -92.5 | (59.8) | 31.9 | -91.7 |
| Proceeds (Repayment) of short term and long term debt | 338.5 | (14.0) | +352.5 | 338.5 | (14.0) | +352.5 |
| Repurchase of common stock | - | (71.9) | +71.9 | - | (71.9) | +71.9 |
| Proceeds from exercise of stock-options | 8.3 | 41.5 | -33.2 | 21.6 | 74.2 | -52.6 |
| Cash dividend paid | (31.6) | (86.5) | +54.9 | (31.6) | (86.5) | +54.9 |
| Net Cash Provided by (Used in) Financing Activities (III) | 315.2 | (130.9) | +446.1 | 328.5 | (98.2) | +426.7 |
| Effect of exchange rate changes on cash and cash equivalents (IV) | (24.5) | 42.8 | -67.3 | (2.6) | 19.5 | -22.1 |
| Increase (Decrease) in Cash (V) = (I)+(II)+(III)+(IV) | 384.8 | 118.3 | +266.5 | 619.4 | 307.0 | +312.4 |
| Cash and cash equivalents at Beginning of Period | 1,393.9 | 1,343.0 | | 1,159.3 | 1,154.3 | |
| Cash and cash equivalents at End of Period | 1,778.7 | 1,461.3 | | 1,778.7 | 1,461.3 | |

Operating Expenses Evolution

Headcount

| At Closing - TOTAL | | | | | |
|--------------------|---------------|---------------|-----------------|---------------|-----------------|
| | <u>Jun-13</u> | <u>Jun-12</u> | <u>% growth</u> | <u>Mar-13</u> | <u>% growth</u> |
| M&S + COR Ser | 4,859 | 4,620 | +5% | 4,822 | +1% |
| R&D + COR SW | 4,550 | 4,255 | +7% | 4,496 | +1% |
| G&A | 836 | 809 | +3% | 840 | -0% |
| Total | 10,245 | 9,684 | +6% | 10,158 | +1% |



IFRS 2013 Objectives

Accounting elements not included in the non-IFRS 2013 Objectives

- FY 2013 estimated **deferred revenue** write-down of **~€4m**
- FY 2013 estimated **share-based compensation** expenses: **~€35m**
- FY 2013 estimated **amortization of acquired intangibles**: **~€97m**
- **Other operating income and expense, net**
 - €4.2m expense in H1
- The above non-IFRS adjustments do not take into account the impact of the **Apriso** acquisition, for which the accounting elements will be finalized and included in Q3 earnings announcement.
- These estimates do not include any **new stock option or share grants**, or any **new acquisitions or restructurings** completed after July 25, 2013.

