



CAPITAL MARKETS DAY 2020

DS DASSAULT
SYSTEMES



CAPITAL
MARKETS
DAY
2020



Bernard Charlès

Dassault Systèmes
Vice Chairman & CEO

« **Sustainable innovation** will transform the 21st century
Industry with the reality of an **Industry Renaissance** »

Key Highlights

Questions & Convictions

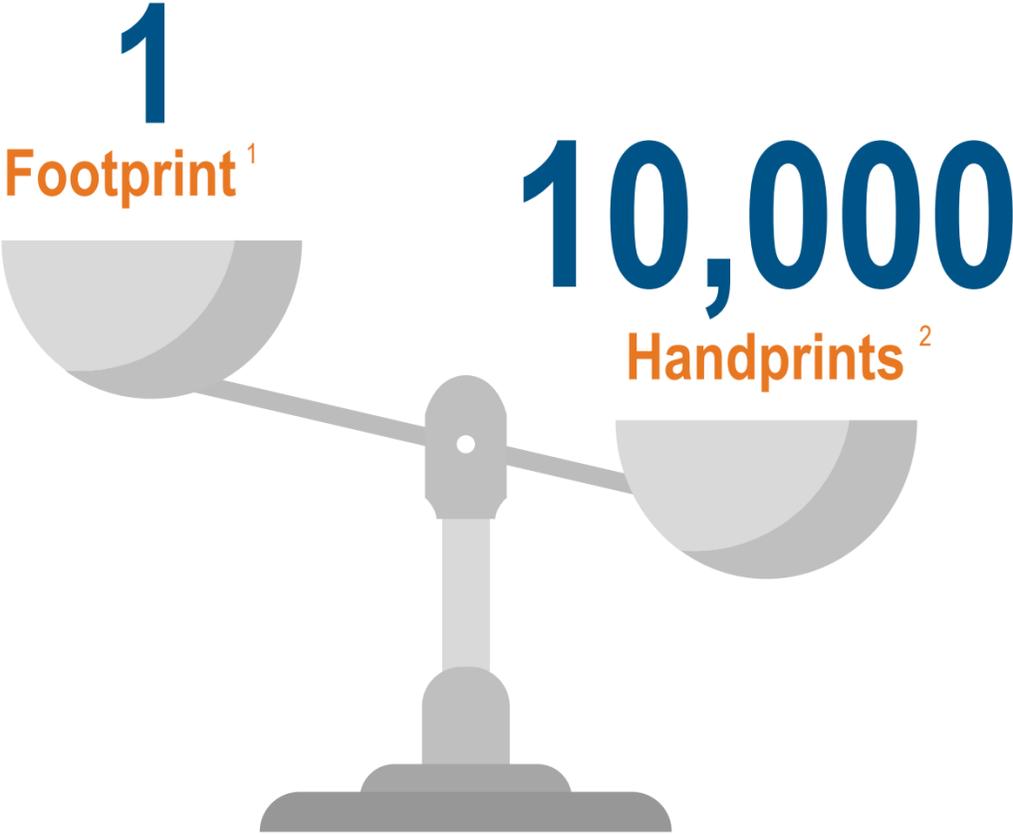
- Why is Dassault Systèmes a Purpose driven company ?**
“Science at the core of sustainable Innovation.”
- Why is Virtual Twin Experience the next level as compared to Digitalization ?**
“Virtual Twin Experience from Things to Life.”
- Why is 3DEXPERIENCE a Platform for Enterprise and People ?**
“Experience is Human.”
- Why are Industry Solutions Experiences game changer ?**
Roles | Process | Experiences are “the catalyst and enabler of the Workforce of the future.”
- Why is the 3DEXPERIENCE an inclusive Platform ?**
“Sustainable Collaborative Innovation is about Mod|Sim and Real World Evidence.”
- Why is our ambition relevant?**
“Virtual Twin Experience is Knowledge & Know-How economy.”

A Purpose-driven Company | Handprint/Footprint Levers



“Dassault Systèmes provides business & people with 3DEXPERIENCE® universes to imagine **sustainable** innovations capable of **harmonizing product, nature and life.**”

► Defining an ambitious CO₂ emissions reduction target



- Industry Solutions Adopting Built in 17 UN Relevant Factors
- Joining the Ellen MacArthur Foundation to build a circular economy

¹ Footprint: negative impact
² Handprint: positive impact

“Timing is right to envision the next 10 years”

Industry Renaissance

3DEXPERIENCE Platform

Dassault Systèmes Opens New Horizons with 3D Experience
New 3D Experience Platform to Help Industry Leaders Create Consumer Experiences

Paris, France, February 6, 2012 – Dassault Systèmes (Euronext Paris: DSI.PA), world leader in 3D design software, 3D Digital Mock Up and Product Lifecycle Management (PLM) solutions, today announced the pursuit of a new strategy based on a 3D Experience platform that will change the way industry leaders and marketers create value for their end consumers. The 3D Experience platform transforms the way “innovators will interact with consumers” by connecting designers, engineers, marketing managers and even consumers in a new “social enterprise”.

“We have evolved the V6 platform with our customers over the last few years. The addition of intelligent information search-based techniques, social innovation capabilities and reality 3D virtual experiences made us ready to pioneer a new technological space: a 3D Experience platform to open the social enterprise of the 21st century,” said Bernard Charlot, President and CEO, Dassault Systèmes. “I am convinced that when the virtual, digital, social and immersive meet the real world, the most powerful combinations and growth will result. It is essential to improve business processes, create new business models, and provide new services and experiences to our customers.”

3D Experiences are a catalyst for innovation, enabling any enterprise stakeholder to participate in the innovation process, contribute to new value, and improve the customer experience.

The new enterprise will internally and externally change significantly in the next coming decades,” said Monica Manthey, recently appointed Executive Vice President, Industry, Marketing and Corporate Communications. “Therefore, our objective is to provide our clients with a powerful platform which opens the universal language of 3D and the virtual as the user interface, to help them to connect the dots for a game-changing business model innovation.”

“3D virtual store applications, 3D social logistics applications, as well as eye and ear-to-connected business applications, now already changed the way companies operate. With the launch of the 3DEXPERIENCE brand, the acquisition of relevant companies such as Evolute and Hubs (announced today), we are further reinforcing the Social Business Apps which are part of our 3D Experience platform,” said Bernard Charlot.

“Our customers in the business of CRM or CAD or process management? No. Our customers are looking to design the latest, greatest and coolest vehicle, but also how to create the desired vehicle customer experience during each market need,” continued Monica Manthey. “We want to help them move from vehicle attributes to vehicle experience. We are looking at the world through their eyes. The 3D Experience platform will help them create winning consumer experiences.”

Purpose-driven

From Things to Life

Dassault Systèmes
VELUX VILKORBY, France - February 6, 2020 – Dassault Systèmes (Euronext Paris: DSI.PA) today unveiled its **3DEXPERIENCE** platform for **Life Sciences**, focused on transforming how people are cared and helping them live a better life by making the virtual twin experience. **3DEXPERIENCE** platform for **Life Sciences** opens up new possibilities for life sciences and healthcare by enabling research, medical, surgical and other health-related disciplines to understand, model, coach, test and refine a human body as precisely, safely and effectively as other industrial disciplines already can with cars, buildings or airplanes.

“In 2008, we created the first virtual twin of a giant airplane, the Boeing 777. In 2012, realizing that the world was shifting to an experience economy that values usage over product, we dared to imagine a platform that would use comprehensive virtual twins of things as the place to investigate, evaluate, and holistically experience with an idea to make it reality. We named it the 3DEXPERIENCE platform. Our customers, as they adopt it, are making it the catalyst and enabler of the Industry Renaissance,” said Bernard Charlot, Vice Chairman and CEO, Dassault Systèmes. “Our ambition is to harness product, nature and life remains the same, while its scope is broadening. It has led us to develop a new understanding of life and nature. Today, we’re capable of applying the knowledge and know-how we acquired in the manufacturing and know-how to create a new way of representing life by understanding and representing the invisible, and make a lasting contribution for the benefit of all.”

“From its DNA to its organs, the human body holds complex mysteries yet to be uncovered by science. Healthcare in today’s world of research and medicine, compounded with the need for more precise, affordable patient care, have made the healthcare industry ripe for technological innovation that can transform therapies and discover, develop, commercialize, produce and use.”

A virtual twin experience of the human body with the 3DEXPERIENCE platform integrates modeling, simulation, information intelligence and collaboration. It brings together Bioinformatics, material sciences and information sciences to enable stakeholders to project the data for an object into a complete living virtual model that can be fully configured and simulated. Industry, researchers, physicians and even patients can visualize, test, understand and predict what cannot be seen – from the way drugs affect a disease to surgical outcomes – before a patient is treated.

To support its new ambition, Dassault Systèmes will focus on developing its leadership in the Life Sciences and Healthcare sector alongside two other strategic sectors of the economy: **Automotive and Chemicals and Manufacturing industries**. These sectors share similar development challenges: **improving product development and manufacturing** (the “what”) through more affordable and precise than ever **3DEXPERIENCE** platform, **improving customer experience** (the “how”) through more affordable and precise than ever **3DEXPERIENCE** platform, **improving customer experience** (the “how”) through more affordable and precise than ever **3DEXPERIENCE** platform, **improving customer experience** (the “how”) through more affordable and precise than ever **3DEXPERIENCE** platform.

Virtual twin experience of the human body

2012 statement: Shift from product to experience

3 strategic sectors of the economy

2012
From Product to Experience

2020
From Things to Life

2009

V6 Architecture

3DEXPERIENCE Platform

2014

3DEXPERIENCE platform Introduction

2019

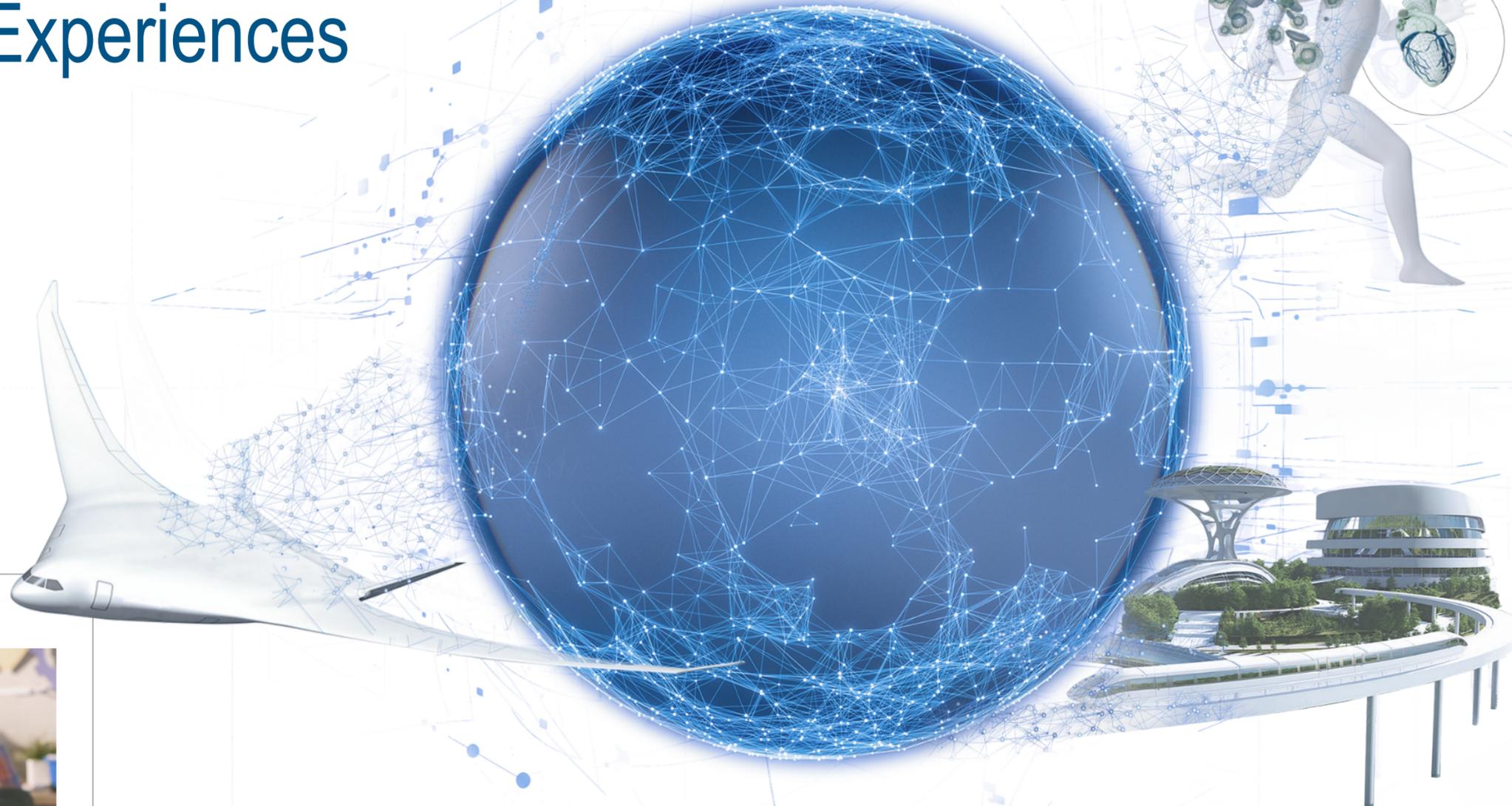
3DEXPERIENCE As a System of Operations As a Business Model

>5B\$

3DEXPERIENCE The Knowledge & Know-How Platform



As People : Our Daily Life is becoming R+V Experiences



@ Work



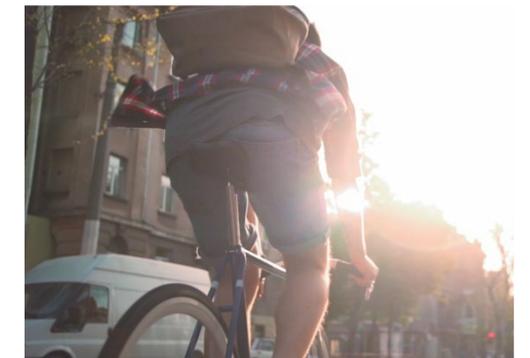
Knowledge & Know-How

Patient



My Health

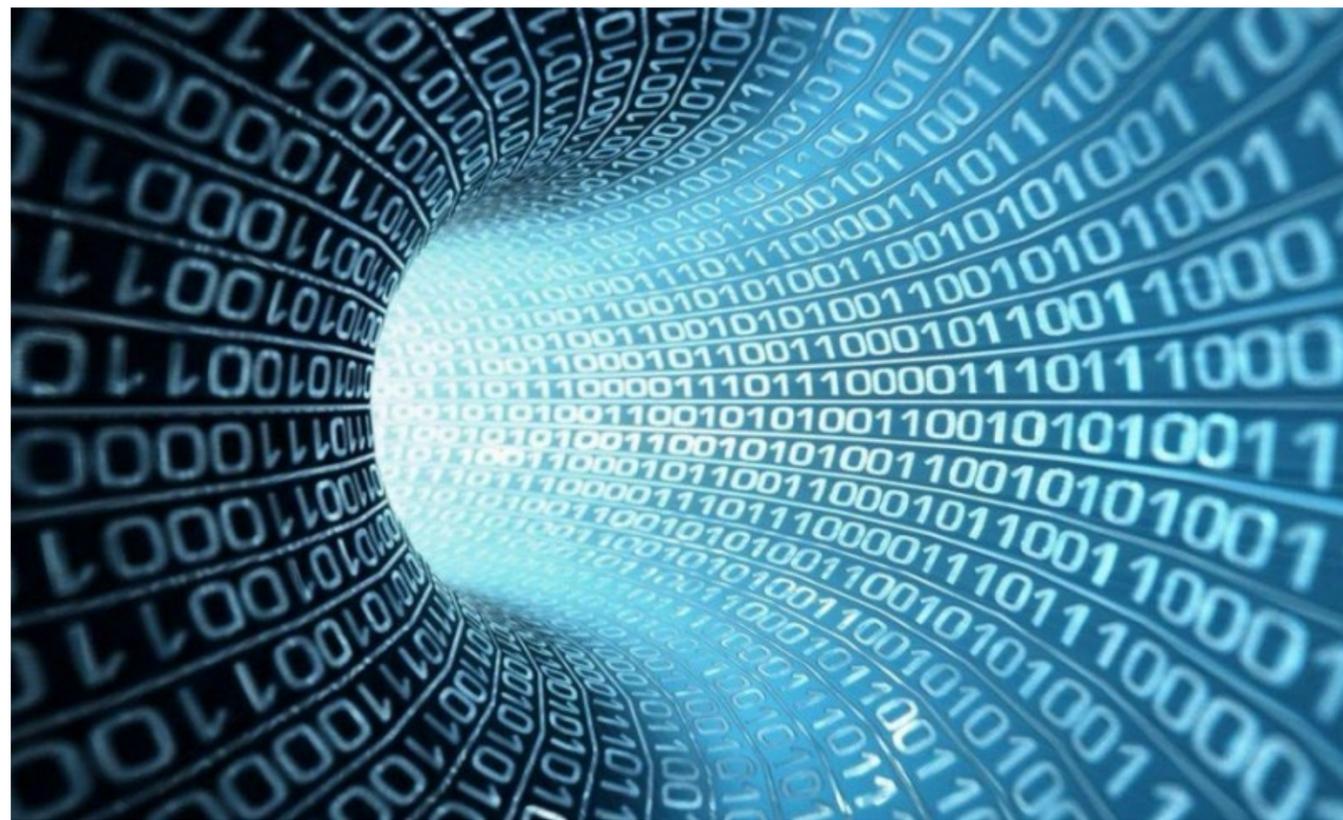
Citizen



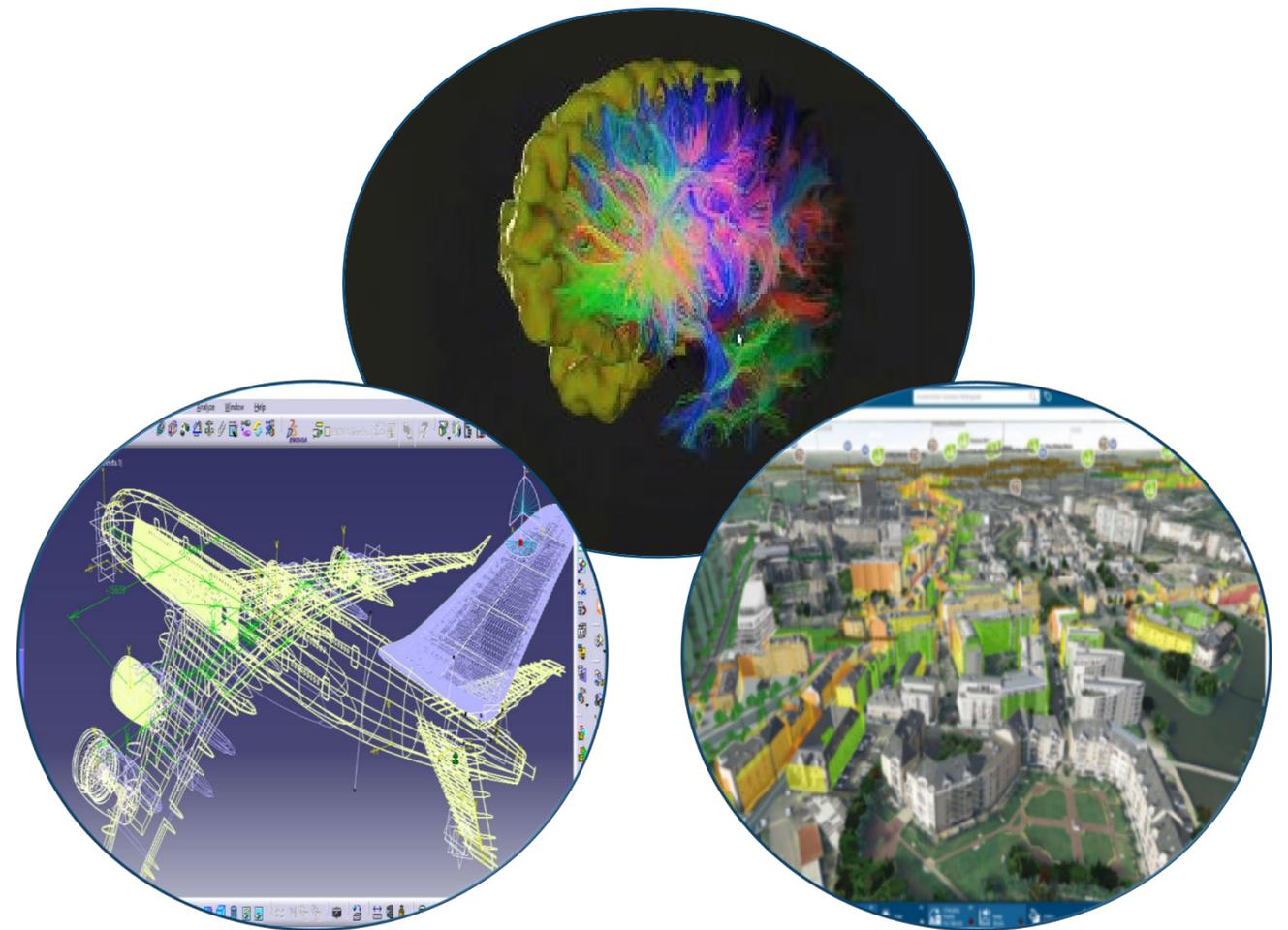
My City | My Home

The Industry Renaissance is here

DIGITALIZATION
YESTERDAY



VIRTUAL TWIN EXPERIENCE
TODAY



3DEXPERIENCE is a Platform for Enterprise and People

Platform for Knowledge & Know-How

as a **System of Operations**

Industry Solution Experiences



Industry Process Experiences

Roles & apps



3DEXPERIENCE®

as a **Business Model**

Partner of choice

Services

Content



Game Changer Clients

Manufacturing Industries

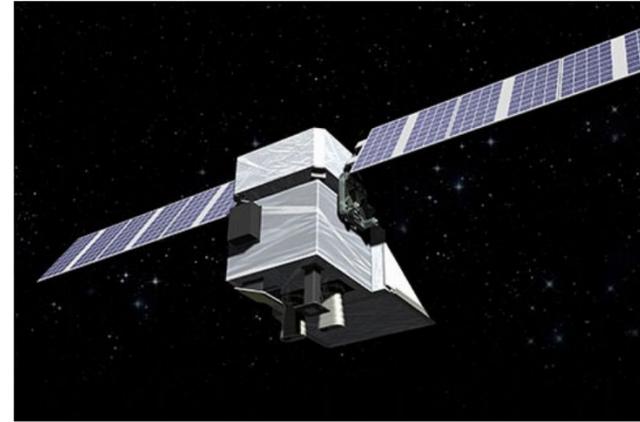
1. System experience
2. Platform for everyone
3. Sustainable lifecycle

Ericsson



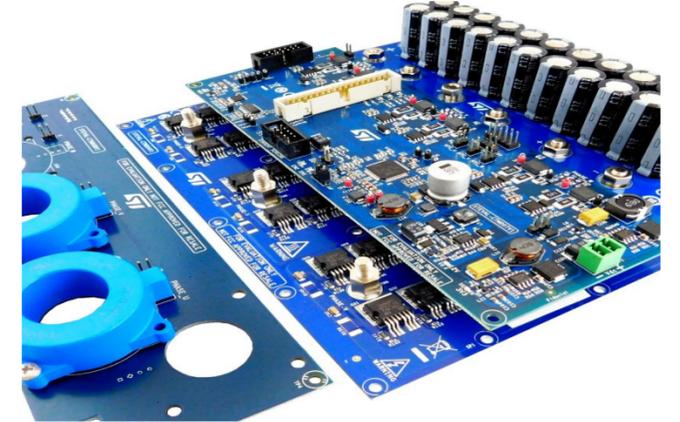
Hardware + Software
Virtual Twin
Experience

Ball Aerospace



Mission Virtual Twin
Experience

STMicroelectronics



First-Pass Silicon Virtual Twin
Experience

AIRBUS DEFENCE AND SPACE



Product & Service
Virtual twin
Experience

NIO



Product Launch
Virtual Twin
Experience

SNCF



Real World Data
Operation Virtual Twin
Experience

Game Changer Clients



Design Masterclass - Aurélie Tshiana - UK



Onboarding with Design Masterclass made by Influencers

HomeByMe Experiences



Showcases

They Trust Us

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Expansion in Retail JD.COM showcase



Starting from J.ZAO which manages product data.

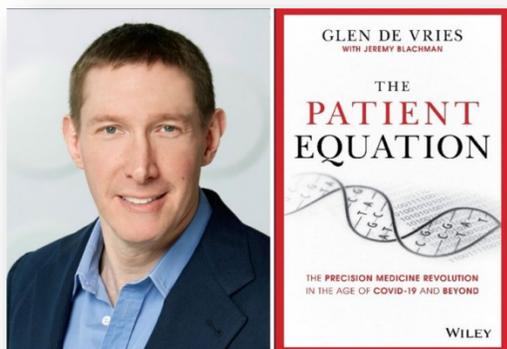
- Business Values:
- cutting time to market
 - reducing costs
 - driving collaboration



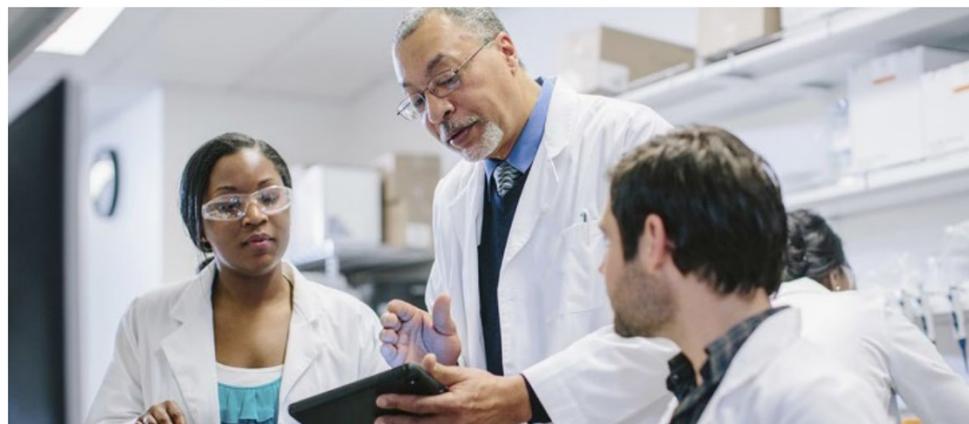
Game Changer Clients

Life Sciences & Healthcare

1. Precision Medicine
2. Research to Therapeutics
Data Virtual Twin Experience
3. Synthetic Control Arm
4. Patient Virtual Twin Experience



JANSSEN (Johnson&Johnson)



Clinical trials to approvals

CELSION



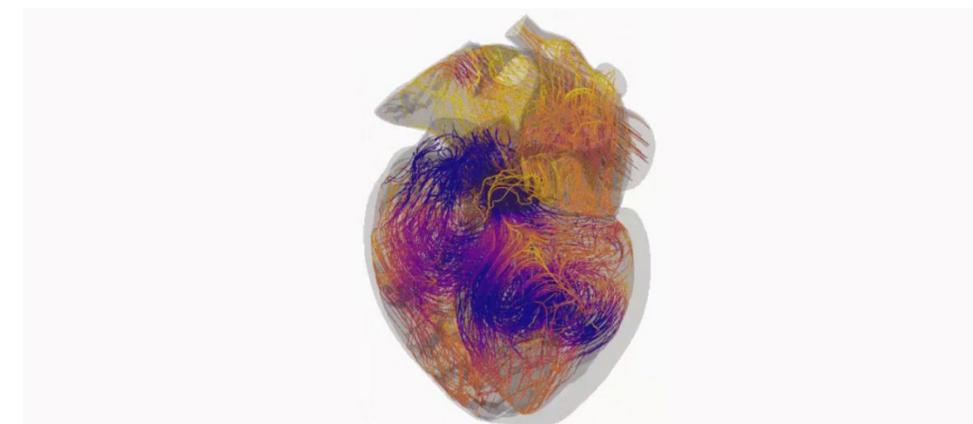
Synthetic Control Arm

PPD

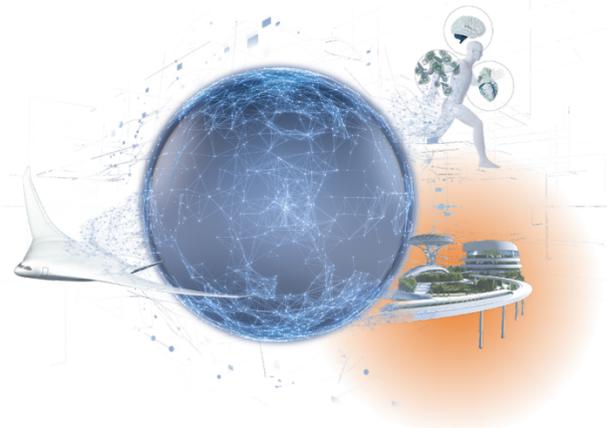


Precision medicine
Pharma & med-tech data predictive modeling

Boston Children's Hospital



Virtual Twin for Surgery

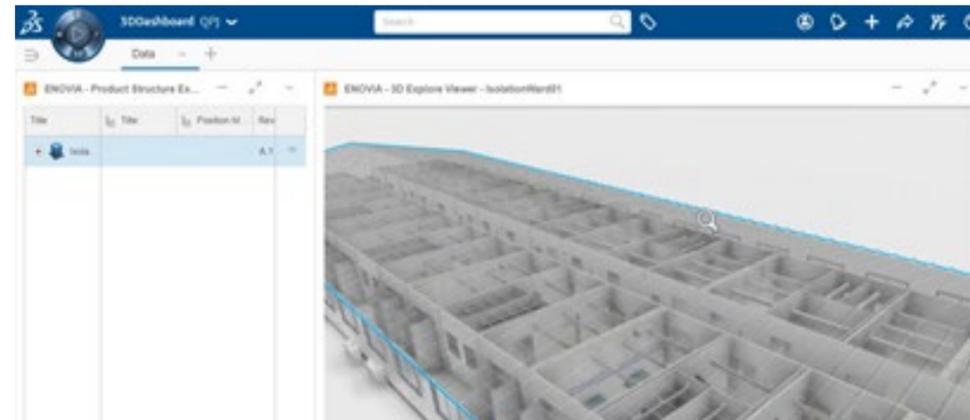


Game Changer Clients

Construction, Cities & Territories

1. Cloud & mobile
2. Platform for everyone
3. "Manufactured inspired methods"

ADEN



Manufactured Turnkey Hospital Solutions

BOUYGUES CONSTRUCTION



Collaborative Virtual Twin for construction

3DEXPERIENCE on the Cloud Industry Shakers



Large scale 3D printing



Integration of design & technology



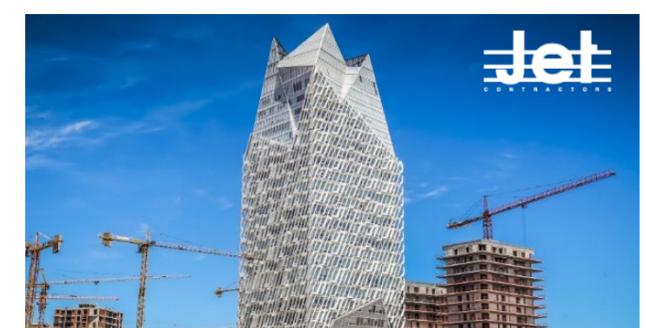
Digitally-designed & manufactured architecture



Building a future full of life on earth and beyond

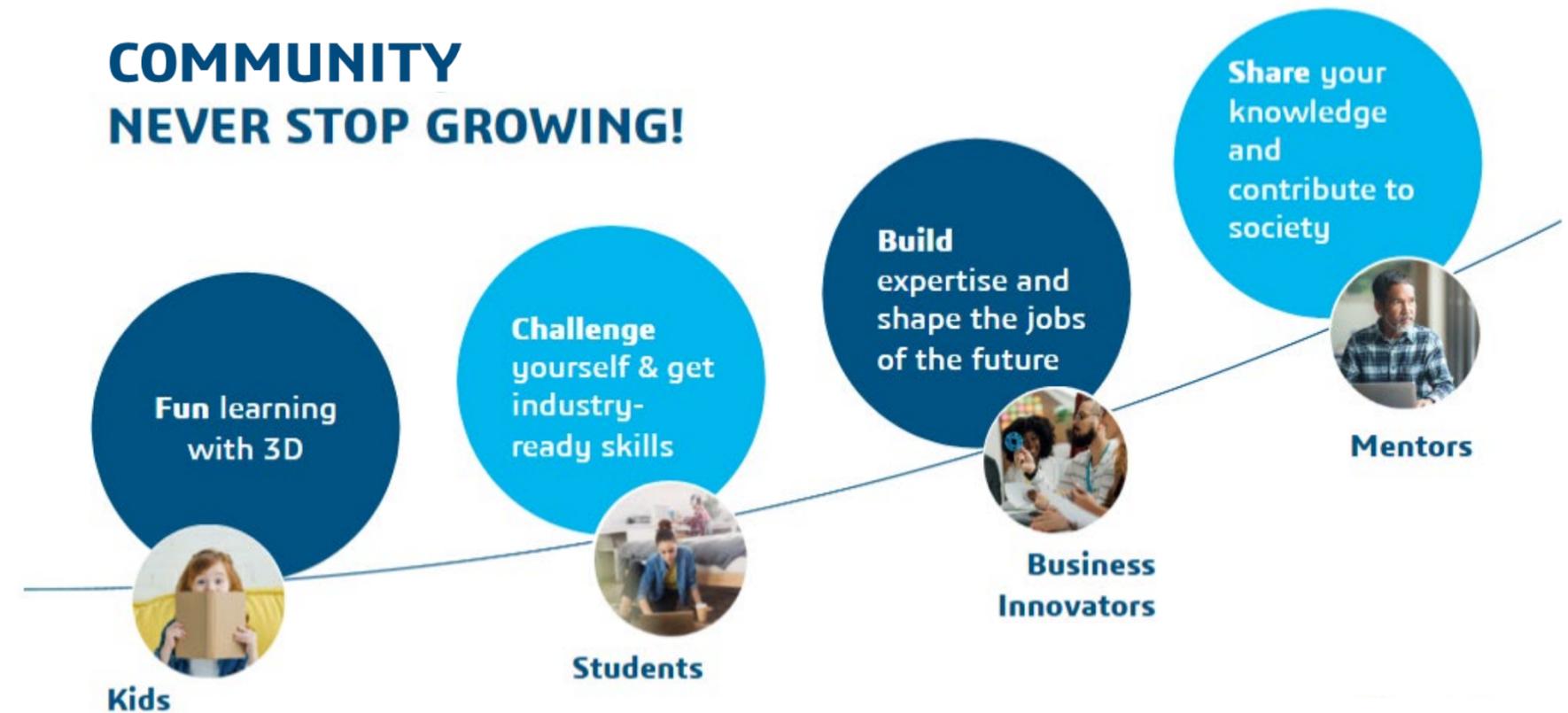
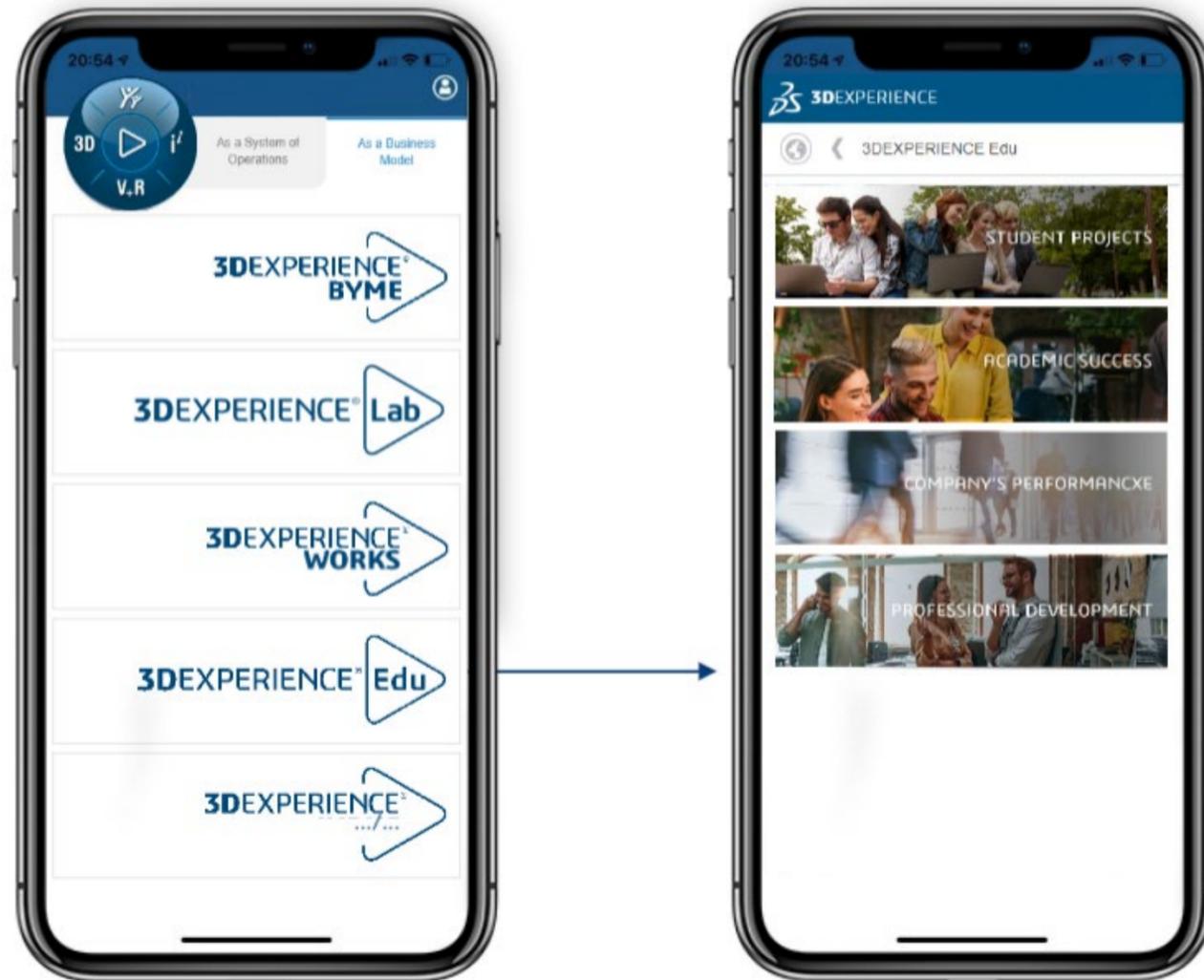


Organic architecture, ecological and inspired by nature



Competencies in manufacturing & general contracting

Catalyst & Enabler of the Workforce of the Future



Community | Content | Services

Platform is the CHANNEL



3DEXPERIENCE

IFWE Loop
As next generation
“CRM”

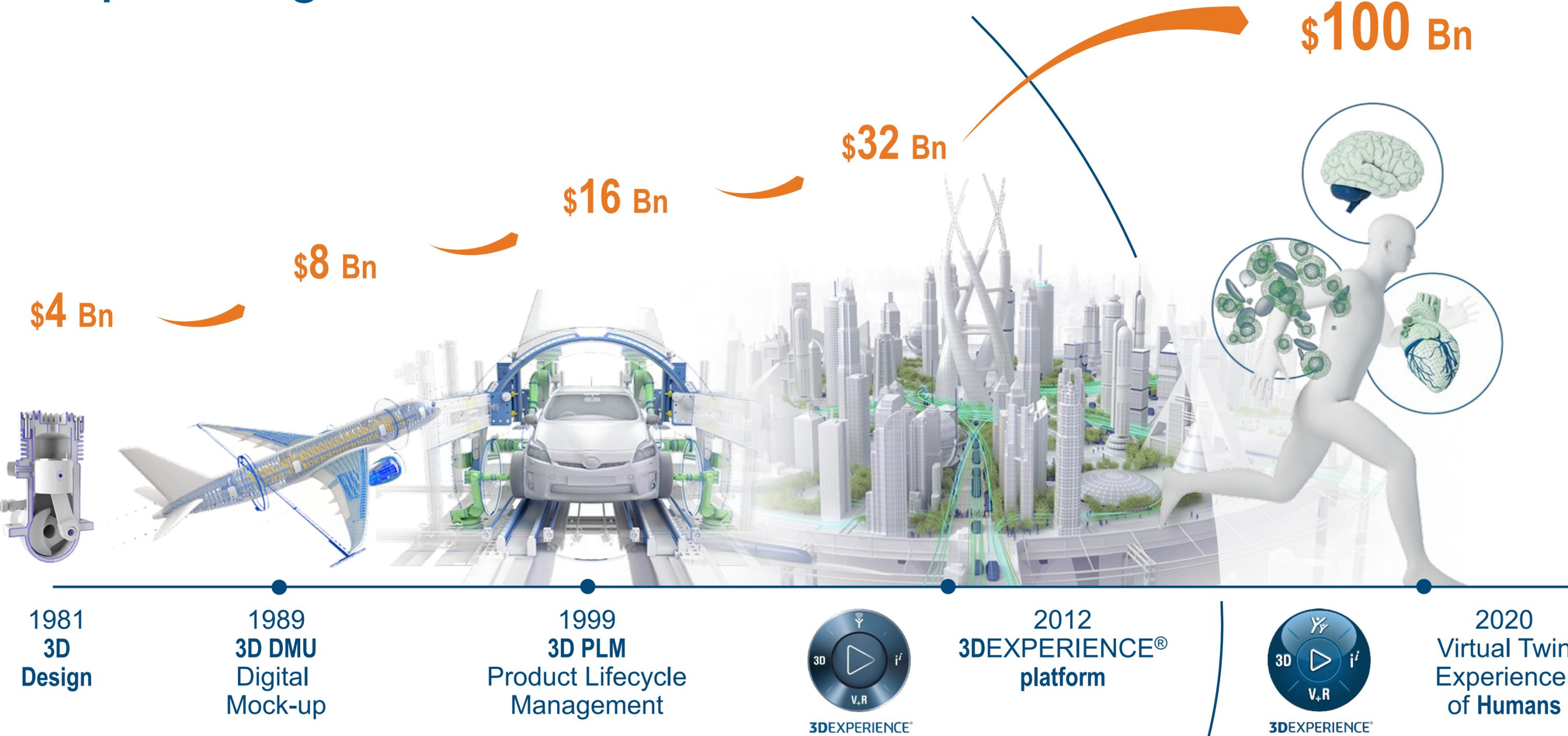
Customer Solution Experience
Customer Process Experience
Customer Role Experience
Customer Online Experience (Click&Buy)

- All Clients Online
- All Users in communities
- All Partners in the IFWE Loop



12 GEOs

Expanding Our Addressable Market







CAPITAL MARKETS DAY 2020

DS DASSAULT
SYSTEMES



**CAPITAL
MARKETS
DAY
2020**



Multi-Year Growth Plan

Pascal Daloz
Dassault Systèmes
COO & 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 Group's non-IFRS EPS performance objective or financial framework, 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.

The Group's actual results or performance may also be materially negatively affected by numerous risks and uncertainties, as described in the "Risk Factors" section of the 2019 Document d'enregistrement universel (Annual Report) filed with the AMF (French Financial Markets Authority) on March 19, 2020, as updated in the Rapport Financier Semestriel au 30 juin 2020 (2020 Half-Year Financial Report) filed with the AMF on July 24, 2020, both available on the Group's website www.3ds.com.

In particular, please refer to the risk factor "Uncertain Global Economic Environment" in section 1.7.1.1 of the 2019 Document d'enregistrement universel (Annual Report), set out below for ease of reference:

"In light of the uncertainties regarding economic, business, social, health and geopolitical conditions at the global level, Dassault Systèmes' revenue, net earnings and cash flows may grow more slowly, whether on an annual or quarterly basis, mainly due to the following factors:

- ▶ the deployment of Dassault Systèmes' solutions may represent a large portion of a customer's investments in software technology. Decisions to make such an investment are impacted by the economic environment in which the customers operate. Uncertain global geopolitical, economic and health conditions and the lack of visibility or the lack of financial resources may cause some customers, e.g. within automotive, aerospace or natural resources industries, to reduce, postpone or terminate their investments, or to reduce or not renew ongoing paid maintenance for their installed base, which impact larger customers' revenue with their respective sub-contractors; the sales cycle of Dassault Systèmes' products – already relatively long due to the strategic nature of such investments for customers – could further lengthen; and
- ▶ the political, economic and monetary situation in certain geographic regions where Dassault Systèmes operates could become more volatile and, for example, result in stricter export compliance rules or the modification of current tariff regimes;
- ▶ health conditions in some geographic areas where Dassault Systèmes operates will impact the economic situation of those regions. Specifically, it is not possible to predict the impact, length and scope of damages originating from the COVID-19 pandemic as of issuance date of this document. Health conditions, including the COVID-19 pandemic, may present risks for health and ability to travel for Dassault Systèmes employees; and
- ▶ continued pressure or volatility on raw materials and energy prices could also slow down Dassault Systèmes' diversification efforts in new industries.

Forward Looking Information

Dassault Systèmes makes every effort to take into consideration this uncertain macroeconomic outlook. Dassault Systèmes' business results, however, may not develop as anticipated. Furthermore, due to factors affecting sales of Dassault Systèmes' products and services, there may be a substantial time lag between an improvement in global economic and business conditions and an upswing in the Group's business results.

The economic context (as notably caused by the COVID-19 pandemic crisis) may also adversely impact the financial situation or financing capabilities of Dassault Systèmes' existing and potential customers, commercial and technology partners, some of whom may be forced to temporarily close sites or cease operations due to cash flow and profitability issues. Dassault Systèmes' ability to collect outstanding receivables may be affected. In addition, the economic environment could generate increased price pressure, as customers seek lower prices from various competitors, which could negatively impact Dassault Systèmes' revenue, financial performance and market position.”

The Group's 2020-2024 non-IFRS EPS objective and key underlying financial estimates are based upon the following principal exchange rates over this timeframe: 1) an average US dollar to euro exchange rate of US\$1.20 per €1.00; 2) an average Japanese yen to euro exchange rate of JPY125.0 to €1.00 before hedging; as well as 3) a continuation of current exchange rates for other major currencies in which it transacts business. However, currency values fluctuate, and the Group's results of operations may be significantly affected by changes in exchange rates.

Non-IFRS Information

Readers are cautioned that the non-IFRS information presented in this press release is subject to inherent limitations. This information is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. In addition, the Group's 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 Group's 2019 Document d'enregistrement universel (Annual Report) filed with the AMF on March 19, 2020.

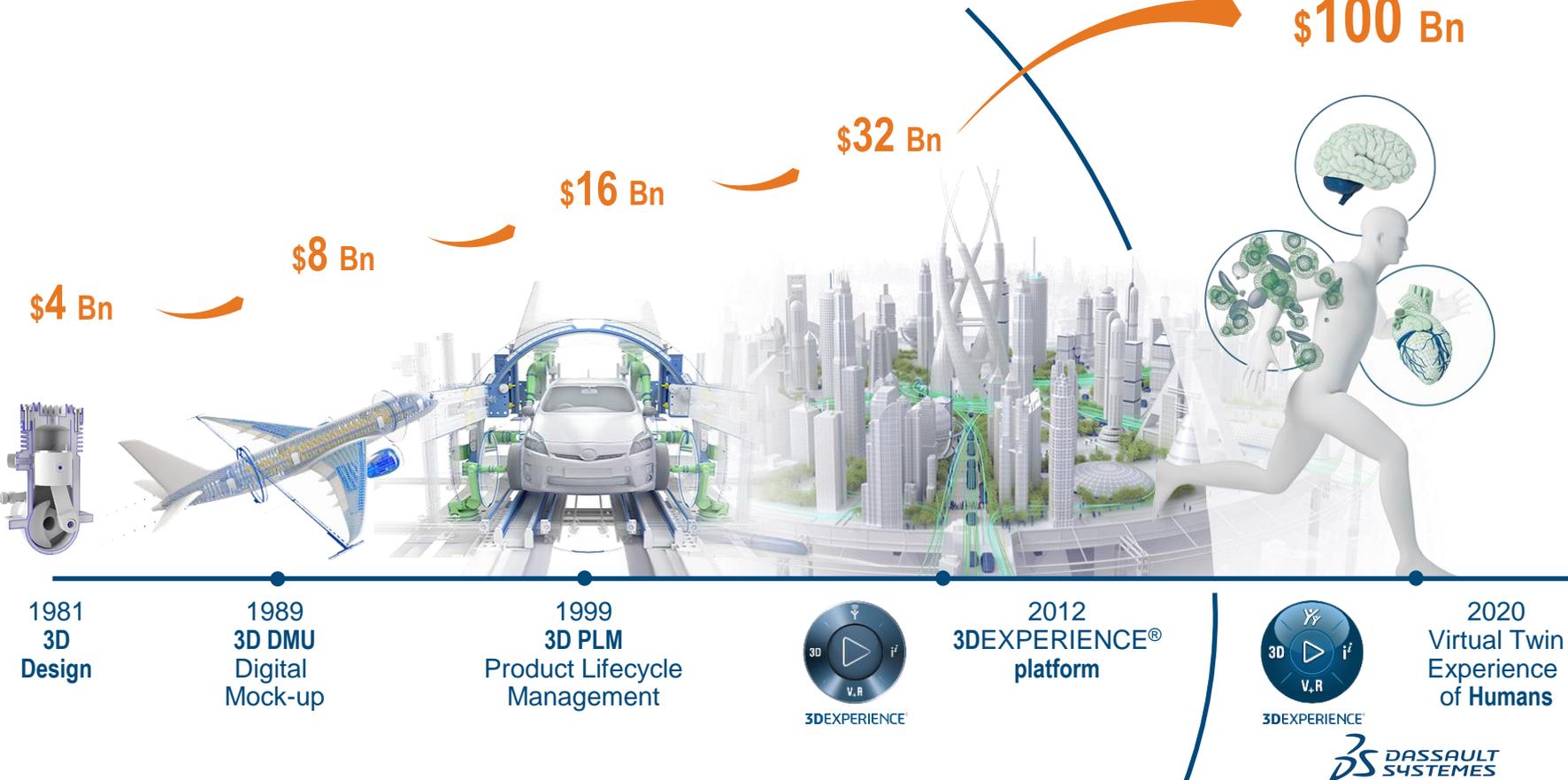
Key Highlights

What has happened since our last Capital Markets Day in June 2018?

And Today?

- Reaching 2014-2019 target of doubling EPS**
FY19 EPS of €3.65 vs Target of €3.50
- Preparing the Next Generation of Leadership Team**
- Strategic move in Life Sciences**
Acquisition of 
- Reaching our goal of a 50-50 mix contribution between our Core and Diversification industries**

Expanding Our Addressable Market



Focusing on 3 Strategic Sectors



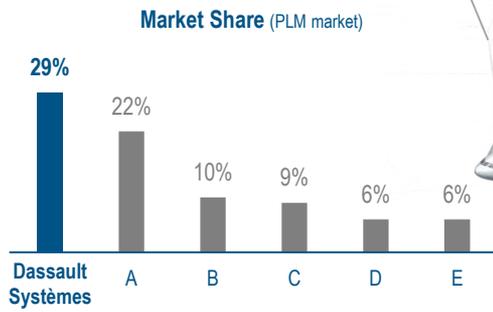
¹ 2019-2040 forecasted GDP growth, source: Oxford Economics; ² % of Real WW GDP, base year 2015, source: Oxford Economics.

³ PAM is the Potential Available Market and TAM is the Total Addressable Market; sources: Dassault Systèmes' internal sources + Industry analysts' studies from ARC Advisory Group and IDC

Establishing Leadership Positions

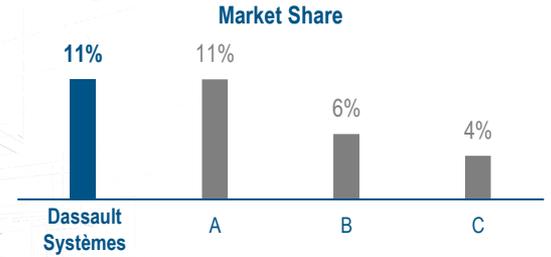
Manufacturing Industries

\$24 Bn
TAM¹



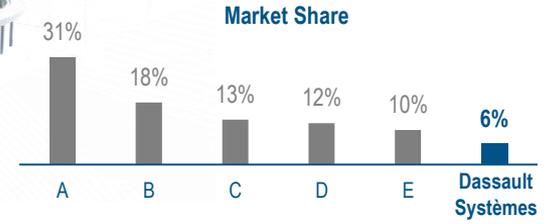
\$8 Bn
TAM¹

Life Sciences & Healthcare



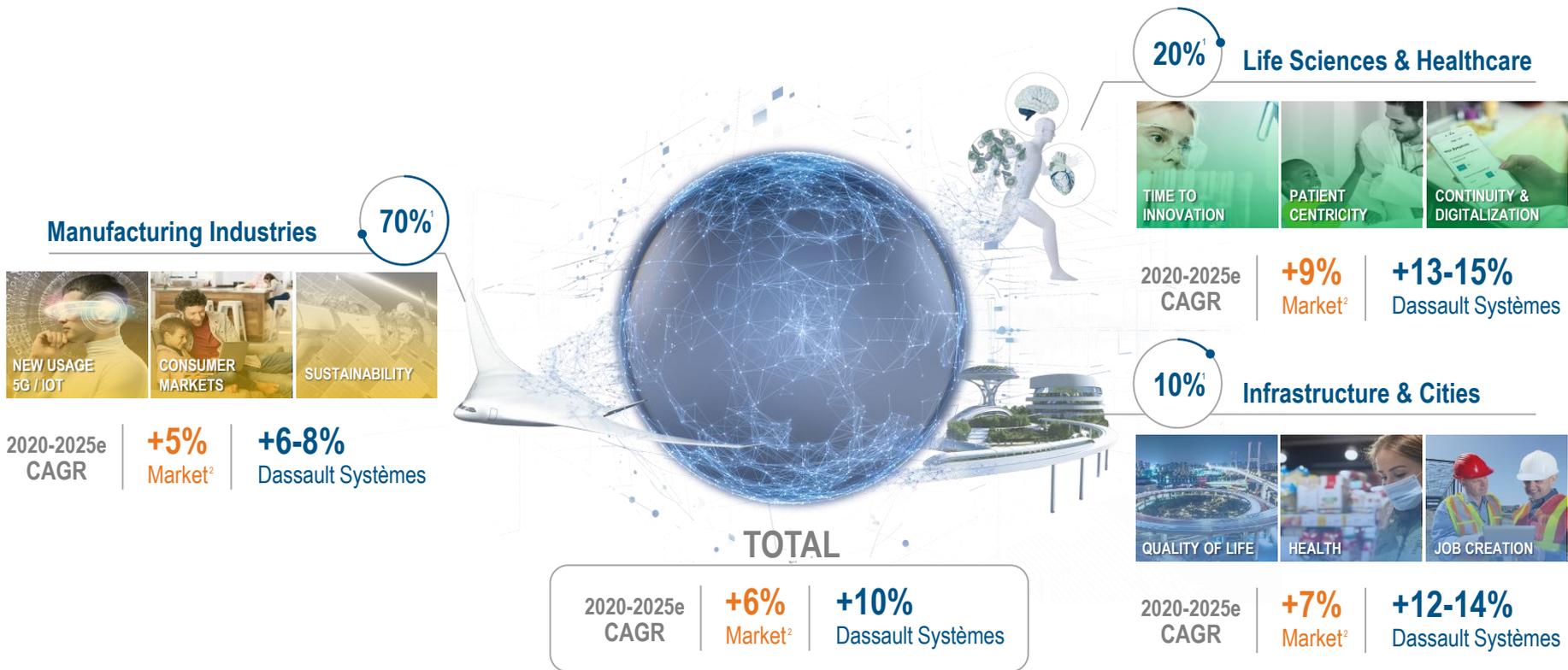
\$9 Bn
TAM¹

Infrastructure & Cities



¹ TAM is the Total Addressable Market; sources: Dassault Systèmes' internal sources + Industry analysts' studies from ARC Advisory Group and IDC

Revenue Growth Perspectives



Dassault Systèmes' growths represents the 2020-2025 estimated non-IFRS exFX CAGR of related revenue with current portfolio;

¹ Share in YTD 2020 Software Revenue as of September 30, 2020; ² sources: Dassault Systèmes' internal sources + Industry analysts' studies from ARC Advisory Group and IDC

Our Growth Drivers

3DEXPERIENCE PLATFORM "User Experience" & Communities

VALUE UP

3DEXPERIENCE ADOPTION



MAINSTREAM ADOPTION

VALUE WIDE

INDUSTRIES "Solution Experience"

NEW DOMAINS



WIN RATIO

GEO AND CHANNELS "Customer Experience"

DEAL VALUE

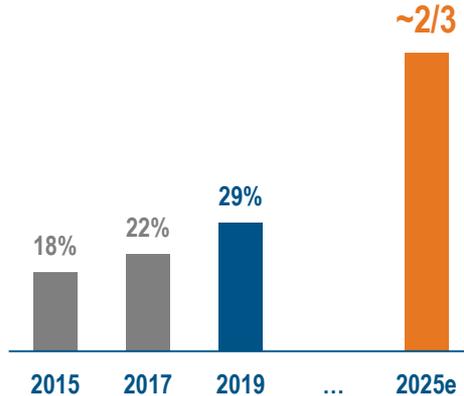


NEW CUSTOMERS

Value Up

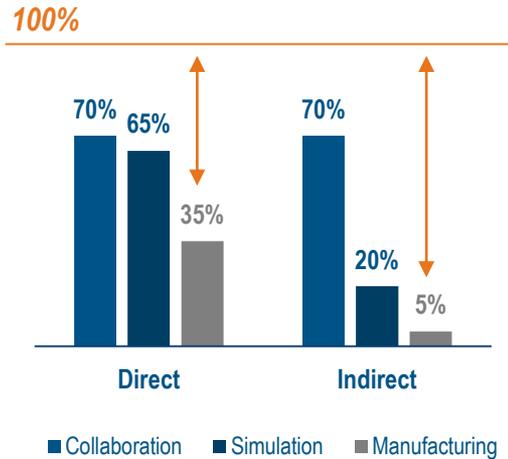
3DEXPERIENCE ADOPTION

% of 3DEXPERIENCE
in Software Revenue¹



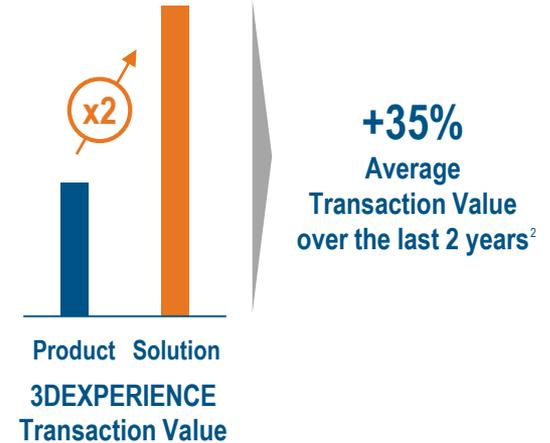
NEW DOMAINS PENETRATION

% Penetration of
Installed Based by domain²
(# of companies)



DEAL VALUE

Increased Value



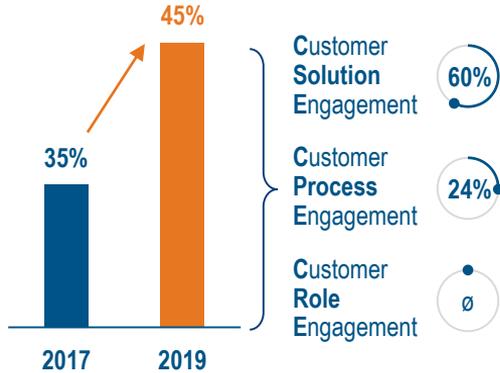
¹ Non-IFRS, excluding SOLIDWORKS and acquisitions

² Non-IFRS, excluding Customer Role Engagement

Value Wide

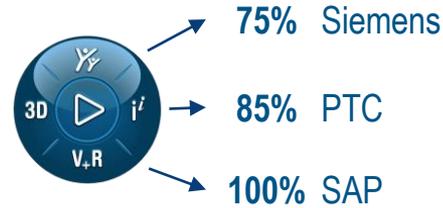
MAINSTREAM ADOPTION

**% of 3DEXPERIENCE
in Licenses Revenue¹**



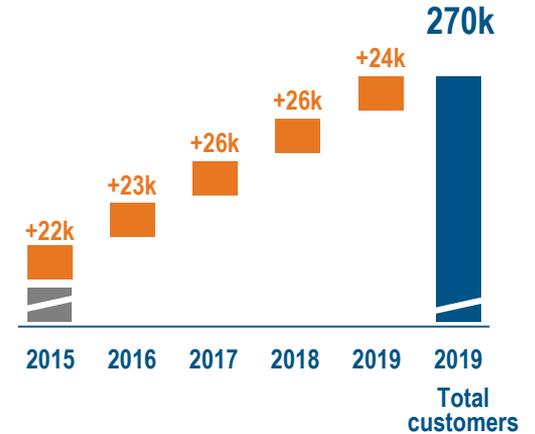
WIN RATIO

**% of Transactions
won by 3DEXPERIENCE Platform
against competition**



NEW CUSTOMERS

New customers per year



Expanding our Footprint with Cloud

CLOUD OFFER



R2021x
on the Cloud



416
Roles



95%
of the portfolio

CLOUD VALUE PATH

On
Premise

On the
Cloud

NATIVE



EXTENDED

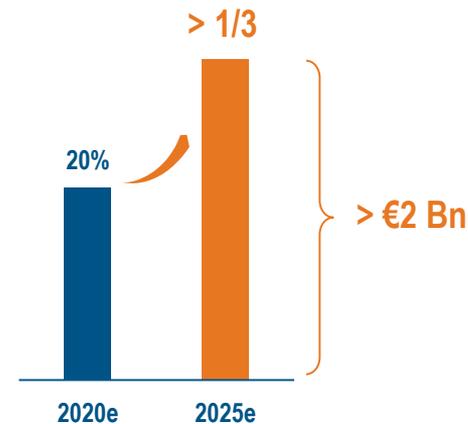


CONNECTED



CLOUD ACCELERATION

**% of CLOUD
in Revenue¹**



Investment Capacity to Fulfill our Purpose

€(2.1) Bn
Net Financial Position
Q3 2020

2.5x $\frac{\text{Adjusted Net Debt}}{\text{EBITDAO}^1}$

> €1.5 Bn 2020-2024 Average
/year Cash Flow from Operations²

- 1 ▶ **Deleveraging YE 2022**
- 2 ▶ **Dividends**
- 3 ▶ **Share buybacks**
- 4 ▶ **Acquisitions**

$\frac{\text{Adjusted Net Debt}}{\text{EBITDAO}^3}$ **< 1x**

\$100 Bn
TOTAL⁴

\$50 Bn⁴

\$20 Bn⁴

\$30 Bn⁴



¹ Ratio of Net Debt adjusted for operating leases liabilities, and an IFRS EBITDAO (IFRS EBITDA adjusted with share-based payment) as of December 31, 2019; ² Estimated figures;

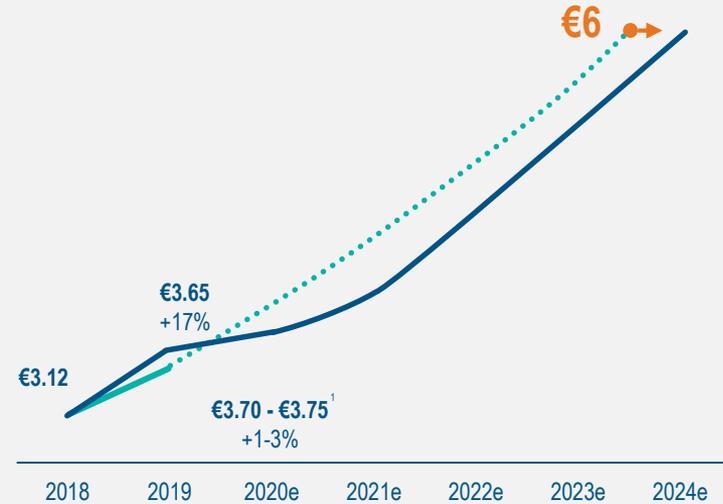
³ Ratio of Net Debt adjusted for operating leases liabilities, and an IFRS EBITDAO (IFRS EBITDA adjusted with share-based payment);

⁴ Potential Available Market; sources: Dassault Systèmes' internal sources + Industry analysts' studies from ARC Advisory Group and IDC

Multi-Year EPS Objective non-IFRS

2020-2024 EPS CAGR: ~13%; ~14% exFX

ASSUMPTIONS



— Initial Objective - CMD June 2018
— New Objective - CMD November 2020

2020-2024 exFX Revenue CAGR

- ▶ ~10%²
- ▶ of which +13-15% for Medidata

2020-2024 Operating margin improvement

- ▶ 50+ bps³/ year organic
- ▶ 200+ bps³/ year for Medidata

2024 Tax rate

- ▶ 25.5%

2024 Currencies

- ▶ €/\$ rate: 1.20
- ▶ €/¥ rate: 125

