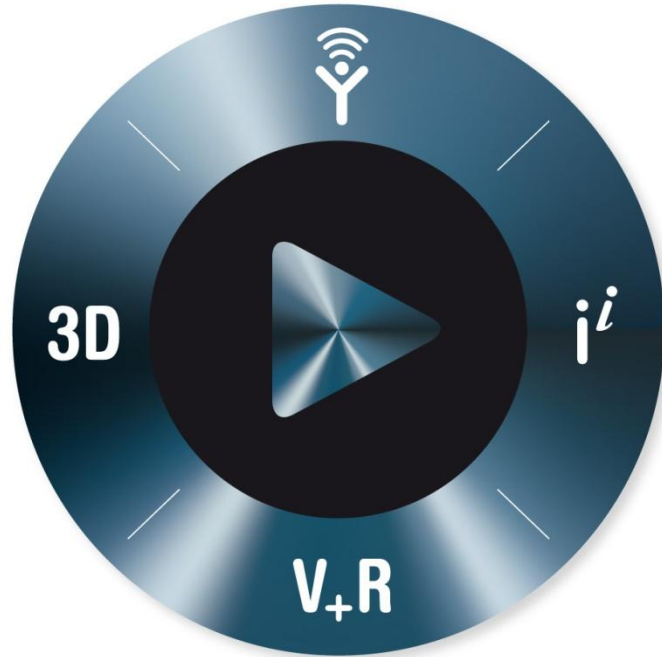


Analysts Meeting Q1 2013



3DEXPERIENCE

Bernard Charlès, President and CEO
Thibault de Tersant, Senior EVP and 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\$1.40 per €1.00 and US\$1.38 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY125 to €1.00 and JPY124 to €1.00 for the 2013 second 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 French Autorité des Marchés Financiers (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.

Q1 2013 Highlights

- ▶ Delivering **in-line Q1** results
- ▶ Focusing on expanding **market size** and accelerating **3DEXPERIENCE strategy roll-out**
- ▶ Customers seeing clearly **3DEXPERIENCE business value**
- ▶ Expanding footprint in **Energy, Process & Utilities**
- ▶ Announcing **Archividéo** and **FE-DESIGN** acquisitions
- ▶ Reconfirming **FY13 objectives**

Agenda

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Q1 2013 Business Review

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Q1 2013 Financial Highlights

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Q2 & FY13 Financial Objectives

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Financial Information Appendix

Q1 2013 Business Review

1. **Q1 Performance**
2. Energy, Process & Utilities Industry Highlights
3. Archividéo Acquisition
4. FE-DESIGN Acquisition

Q1 2013 Performance Non-IFRS*

- ▶ **Soft market environment** in Q1
- ▶ Delivering **solid financial performance** in this context

€ millions	Q1 13
Revenue	488.8
Growth	+6%
Growth ex FX	+7%
Software Growth ex FX	+8%
Operating Margin	29.0%
EPS (€)	0.78
EPS Growth	+10%

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

Revenue by Product Line Non-IFRS*

- ▶ Impact of the environment visible on **CATIA**, **ENOVIA** and **SOLIDWORKS**
- ▶ Good **specialized applications** dynamic
- ▶ Sustained demand for **SIMULIA**
- ▶ Strong **DELMIA** quarter
- ▶ **Software revenue** growth excluding **Gemcom**, **SquareClock** and **Transcat**: **~+6%** ex FX

Software Revenue Growth ex FX by Product Line

	Q1 13
PLM	+9%
CATIA	+3%
ENOVIA	0%
Other PLM SW	+31%
SOLIDWORKS	+7%
Total Software	+8%

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

Mazda Adopts SIMULIA



Mazda Balances Performance and Weight In a Steel Car Body

Insight streamlines and automates complex CAE optimization study



The Mazda CX-5 was the focus of a reduction design optimization investigation.

MAZDA

Leading automotive company headquartered in Japan

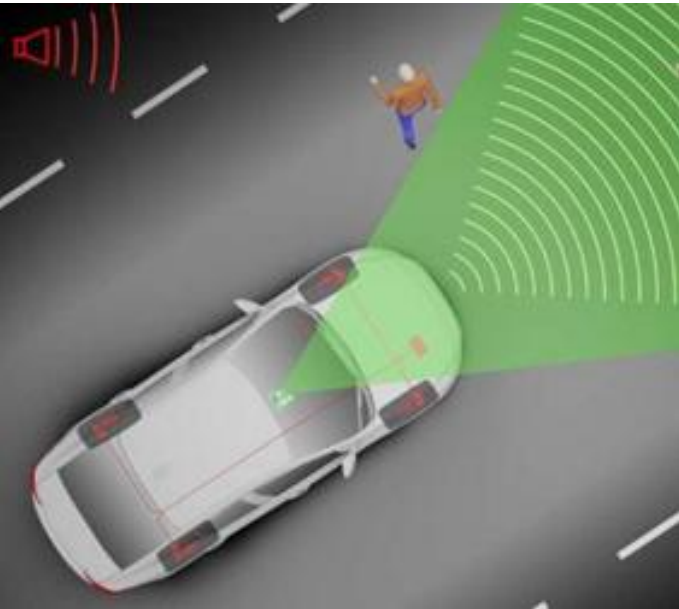
Business Values

- Balance **performance** and **weight** in a steel car body
- Increase **quality** with **optimized design**: parts with low contribution to performance made thinner; those with strong contribution became thicker

Solution

- **SIMULIA** Apps

Autoliv Adopts 3DEXPERIENCE Platform



AUTOLIV

Worldwide leader in safety systems headquartered in Sweden with global presence

Business Values

- Increase **efficiency** and platform for **future development**
- More than 9,000 users globally

Solution

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

O'STIN Adopts 3DEXPERIENCE Platform



O'STIN

Largest Russian apparel retailer in terms of turnover with offices in Russia, Kazakhstan, Ukraine and China

Business Values

- Improve **efficiency** of product development processes and **cross-functional collaboration**
- Adopt **industry best practices**

Solution

- **3DEXPERIENCE** Platform to support O'STIN's rapid growth
- Provides **unified environment** for design, sourcing and supply chain

SFR Adopts 3DVIA



SFR

Leading Telecom Operator – Part of Vivendi Group

Business Values

- Virtually manage over 850 points of sales in 3D to collaborate around merchandising & channel efficiency
- Reduced cost of merchandising production and logistics by over **25%**
- Reduced store merchandising deployment time by **50%**

Solution

- **3DVIA Store (SquareClock)**

Revenue by Region Non-IFRS*

- ▶ Double-digit software revenue growth in the **Americas**
- ▶ Strong growth in the **UK**
- ▶ Outstanding performance in **India**

Revenue Growth ex FX by Region

	Q1 13
Americas	+7%
Europe	+6%
Asia	+8%
Total Revenue	+7%

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

Q1 2013 Business Review

1. Q1 Performance
- 2. Energy, Process & Utilities Industry Highlights**
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4. FE-DESIGN Acquisition

Energy

Natural Resources



Energy, Process & Utilities (EPU)



Energy Use





Nuclear



Hydropower



Thermal

Expand **energy production** to grow **global economy** and support **demographic changes**

&

Scarcity of resources



Wind



Oil & Gas



How to Change the Game with EPU Industry?

1. Design and validate **efficient & safe plants** for **industry processes**
2. Accelerate innovation for **renewable energy**
3. Balance **demand & supply**



Utilities



What Does EPU Value the Most?

**CONSUMER
VALUE**

Smart Supply & Demand

Sustainable Energy

Affordable Energy



**Operations & Maintenance
Cost Reduction**

**Sustainability of Long-Term
Infrastructure Projects**

**Globalization & Integrated
Value Chain**

Zero Accident



Bid to Win Ratio

100% Compliancy


**COMPANY
VALUE**



2 Industry Solution Experiences Available for EPU

3DS DASSAULT SYSTEMES

**ENERGY, PROCESS & UTILITIES
OPTIMIZED PLANT CONSTRUCTION**
STAY IN CONTROL OF YOUR PLANT CONSTRUCTION PROJECTS



**MISSING DEAD LINE?
OFF BUDGET?**

In a challenging economy where project delays and safety issues can drive up costs, control over mega capital projects is crucial for all stakeholders in the energy supply chain.


The **OPTIMIZED PLANT CONSTRUCTION** Experience :

- Transforms **reams of data** into meaningful information, and makes project status available in real time
- Ensures information consistency and traceability at all times across the global operation
- Uses **3D as the common language** making complex plants easier to understand
- Reduces waste with executable & reasonable plan based on a project's real state.

3DS.COM/ENERGY

3DS DASSAULT SYSTEMES

**ENERGY, PROCESS & UTILITIES
SUSTAINABLE WIND TURBINES**
FASTER TIME TO MARKET WITH IMPROVED RELIABILITY AND LOWER COSTS



**HOW TO IMPROVE
TIME TO MARKET AND
RELIABILITY WHILE
REDUCING COSTS?**

The diversification of energy sources has given rise to thousands of inland or offshore wind farm projects worldwide. To meet demand, Wind Turbines manufacturers must increase their production capacity while keeping cost down.

The **Sustainable Wind Turbines** Experience helps innovate and improve cost effectiveness by reducing waste, accelerating time to market and improving quality.

3DS.COM/ENERGY



EPU Video

IFWE Compass | China Nuclear Energy Network

Home | Qingshan Project | Qingshan Engineering | Qingshan Procurement | Qingshan Construction

Stephane DECLEE

ENVOIR - Metric Reader - Qingshan Project Status

Open Street Map - Projection

Qingshan Nuclear Project

3DSWM - Media Chooser - Qingshan Nuclear Project

3DSWM - Feed Reader - Content Picker List

ENVOIR - Project Reader - Qingshan Project Work Breakdown Structure

Power Plant : Status Report

Tasks

Complete: 20% | Assign: 30% | Review: 20% | Active: 30%

Deliverables

Complete: 10% | Assign: 25% | Review: 19% | Active: 36%

Issues

Complete: 40% | Assign: 20% | Review: 30% | Active: 10%

3DSWM - Project Reader - Qingshan Project Work Breakdown Structure

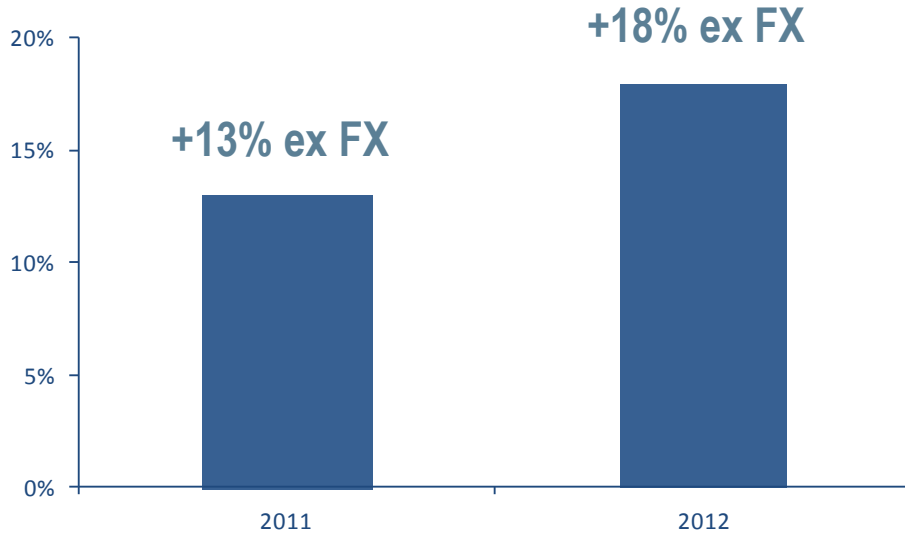
Power Plant : Structure WBS

Nom	Type	Etat	%	Progress	Durée	Date de début	Date de fin	Durée	Date de début	Date de fin	Propriétaire	Fonction pour proj
Power Plant	Equipement	Actif	12.67	17100 Jours	14 janv 2007	2 août 2013	0.0	4 Nov. 2003			Manager_EPC_Project	
Procurement	Procurement Project	Actif	0.0	1350 Jours	30 mars 2012	4 oct 2012	0.0	26 mars 2013			Manager_EPC_Project	
Engineering	Engineering Project	Actif	18.66	4500 Jours	13 nov 2011	2 août 2013	0.0	4 Nov. 2003			Manager_EPC_Project	
Commissioning	Commissioning Project	Actif	0.0	1320 Jours	27 fév 2012	10 août 2012	0.0	20 mars 2013			Manager_EPC_Project	version V60 2014

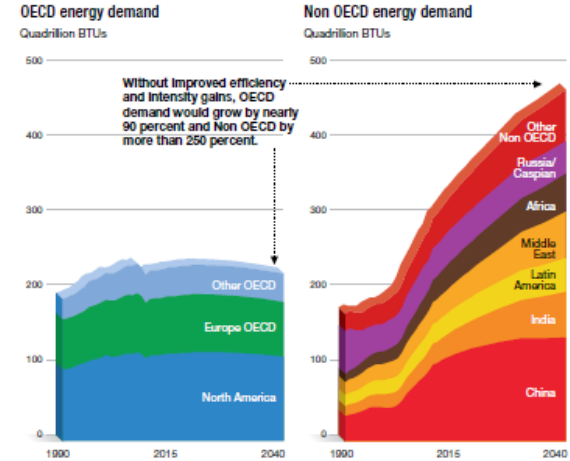


EPU Growth

DS End-user Software Revenue Growth



Global Energy Demand Expected to be 30% Higher in 2040 Compared to 2010



NUVIA Adopts 3DEXPERIENCE Platform



NUVIA

Nuclear specialist, covering both civilian and defense sectors across the complete lifecycle

Business Values

- **Governance** of vast quantities of **documents** (engineering & design)
- Expand implementation to **manage data** relating to **detailed design** and **construction phases**

Solution

- **Optimized Plant Construction** Industry Solution Experience
- **3DEXPERIENCE** platform with **ENOVIA** Apps
- Systems Integrator / Implementation
Partner: **TATA Technologies**

CHIDI Adopts 3DEXPERIENCE Platform



成都勘测设计研究院
CHENGDU ENGINEERING CORPORATION



CHIDI

Leading engineering procurement & construction company in Hydro Power in China

Business Values

- Deliver turnkey plants **on-time** and **on-budget**
- Collaboration between **20 departments** for over **100 projects**
- Targeting 3,000-4,000 users

Solution

- **Optimized Plant Construction Industry Solution Experience**
- **3DEXPERIENCE Platform** with **CATIA, ENOVIA, SIMULIA, 3DVIA, EXALEAD** Apps



IF WE ask the right questions
we can change the world.

ENVISION Adopts 3DEXPERIENCE Platform



ENVISION

Leading innovative wind power company headquartered in China

Business Values

- Design process optimization to sustain the Chinese ambition in renewable energies
- Support transformation from onshore to offshore wind projects

Solution

- Sustainable Wind Turbine Industry Solution Experience
- 3DEXPERIENCE Platform with ENOVIA Apps

An Innovative Project with POWER GRID



POWER GRID

Responsibilities include planning, coordination, supervision and control over inter-state transmission system and operation of National & Regional Power Grids

Business Values

- Drive innovation on **Smart Grid Domain** in a pilot city, Puducherry

Solution

- **Model, simulate, visualize** urban phenomena pertaining to energy management, water and waste management, traffic management ...

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GEOVIA | Archividéo Acquisition

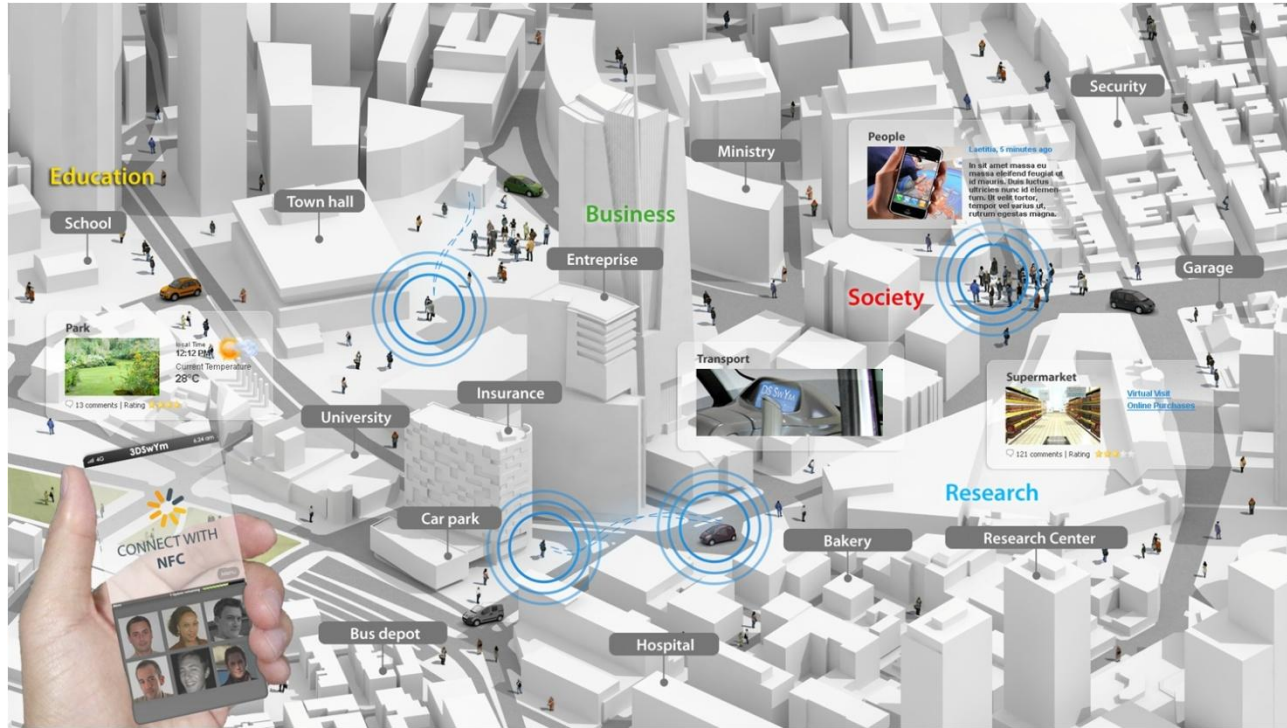
▶ Company profile

- ▶ Developing realistic 3D universes of cities and territories
- ▶ Long-lasting partnership with IGN, the French National Geographic Institute
- ▶ Privately-held company based in Rennes, France
- ▶ ~20 employees



- ▶ Expanding **3DEXPERIENCE** platform to **urban environment planning** with **proven 3D city and landscape modeling** technology under **GEOVIA** brand
- ▶ Plan and manage urban developments with the capability to **predict, understand, collaborate** and **communicate** accounting for **multiple interdependencies**

3DEXPERIENCity: Archividéo Integration



Q1 2013 Business Review

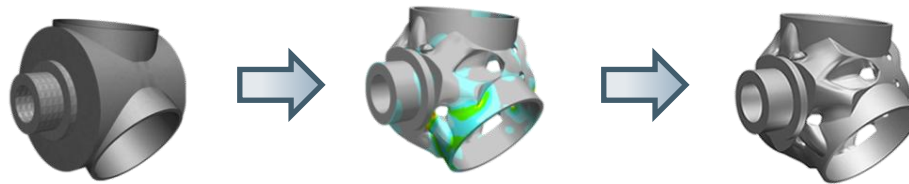
1. Q1 Performance
2. Energy, Process & Utilities Industry Highlights
3. Archividéo Acquisition
- 4. FE-DESIGN Acquisition**

SIMULIA | FE-DESIGN Acquisition

► Company profile

- ▷ Technological leader of **non-parametric optimization**
- ▷ Privately-held company headquartered in Germany ~ 50 employees
- ▷ 200+ customers - 2012 FY revenue: ~ **€5m** (including €1m OEM fee from DS)

- Adding **non-parametric optimization** to complement 3DEXPERIENCE platform providing full coverage of **optimization** technologies under **SIMULIA** brand
- Balancing **product performance** against **resource efficiency** in **time-constrained** product development environments



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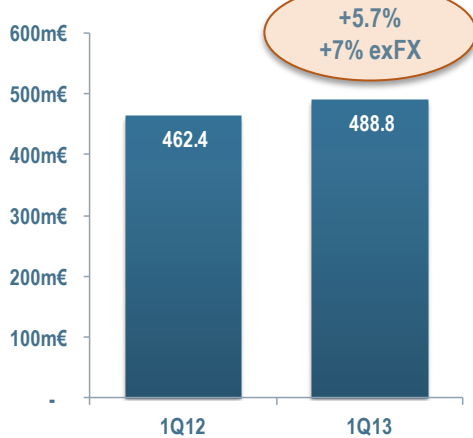
Q2 & FY13 Financial Objectives

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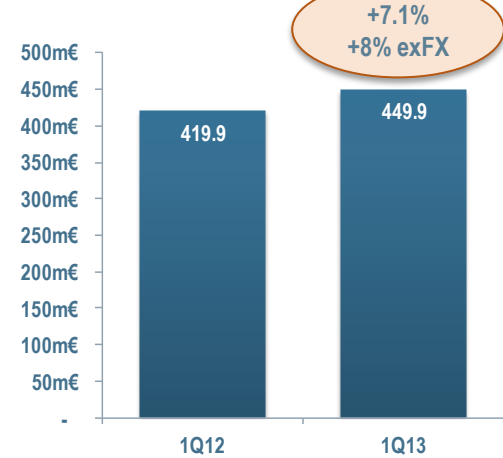
Financial Information Appendix

Revenue & Software Revenue Growth Non-IFRS*

Total Revenue



Software Revenue

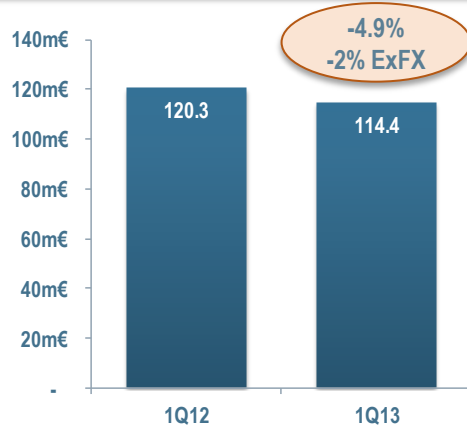


Q1 2013 exFX revenue growth on the **high-end of guidance range**

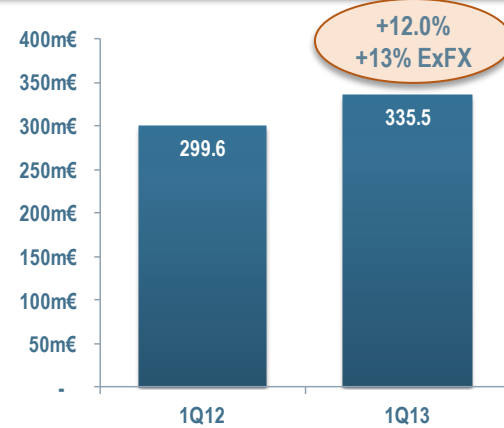
* For a reconciliation to IFRS financial information, please refer to the tables in the appendix

Software Revenue Growth Non-IFRS*

New Licenses Revenue



Periodic Licenses, Maintenance and Product Development Revenue



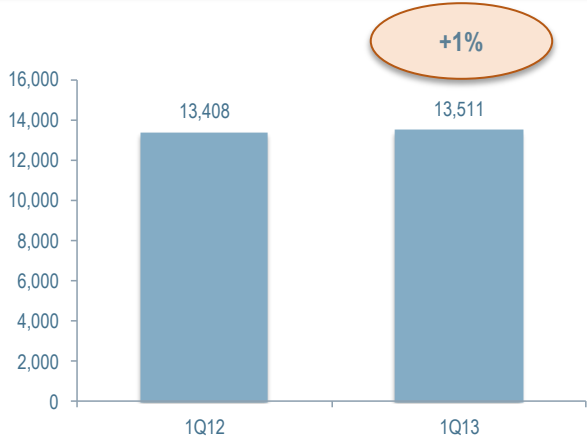
New licenses growth impacted by **soft market environment** and **strong base of comparison** (+18% exFX in Q1 2012) - Recurring revenue growth reflecting **strong maintenance, rental activity** and **favorable base of comparison** (Q1 2012 purchase orders processed in Q2 2012)

In accordance to IFRS, New licenses revenue was €120.3M in 1Q12 and €114.4M in 1Q13, decreasing by -4.9%.
In accordance to IFRS, Recurring revenue (incl. AD) was €299.6M in 1Q12 and €332.0M in 1Q13, growing +10.8%.

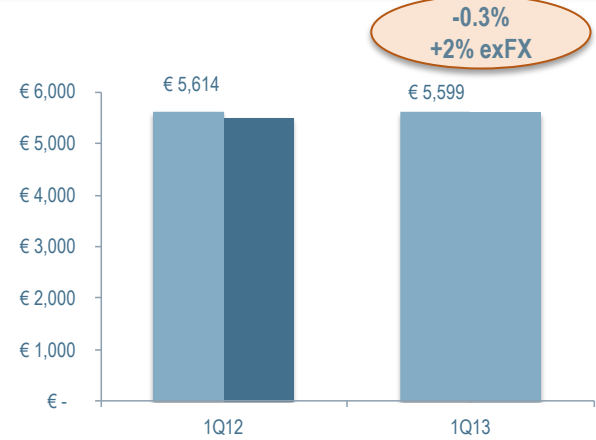
SOLIDWORKS Price & Units Evolution

3DS.COM © Dassault Systèmes | Q1 2013 Earnings Presentation

Number of Units



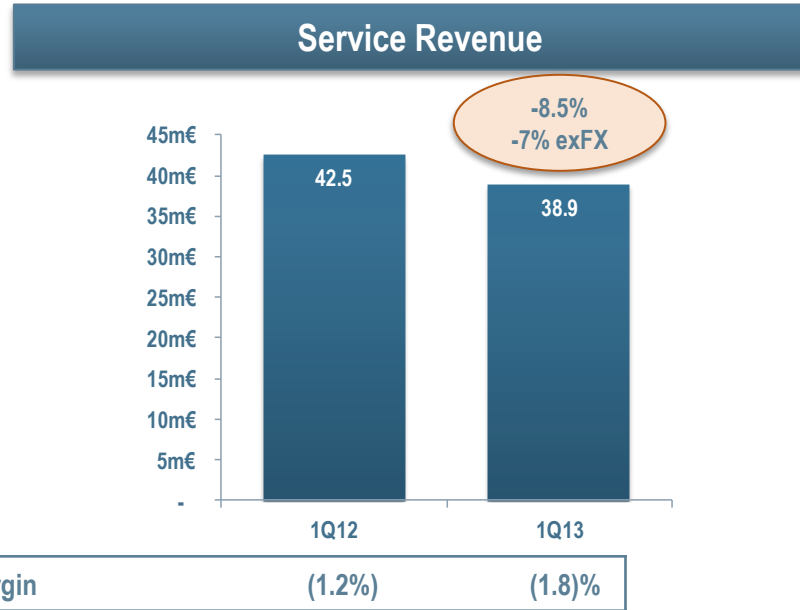
ASP (€)



As reported exFX

Softening of units growth in Q1 2013 and **ASP** slightly up YoY
 Solid **maintenance** revenue driving Q1 **SOLIDWORKS revenue** up **7%** exFX

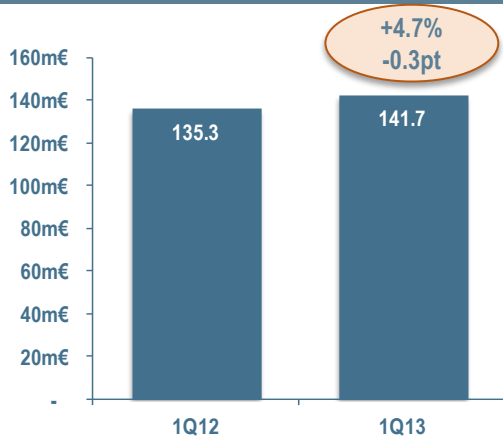
Service Revenue & Margin Evolution Non-IFRS*



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

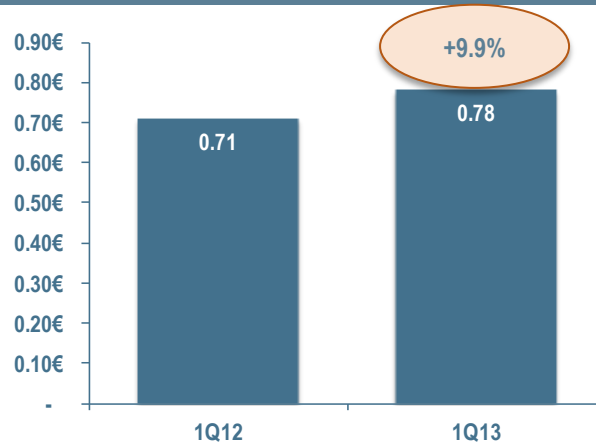
Operating Income Evolution & EPS Non-IFRS*

Operating Income



Op. Margin	1Q12	1Q13
	29.3%	29.0%

EPS

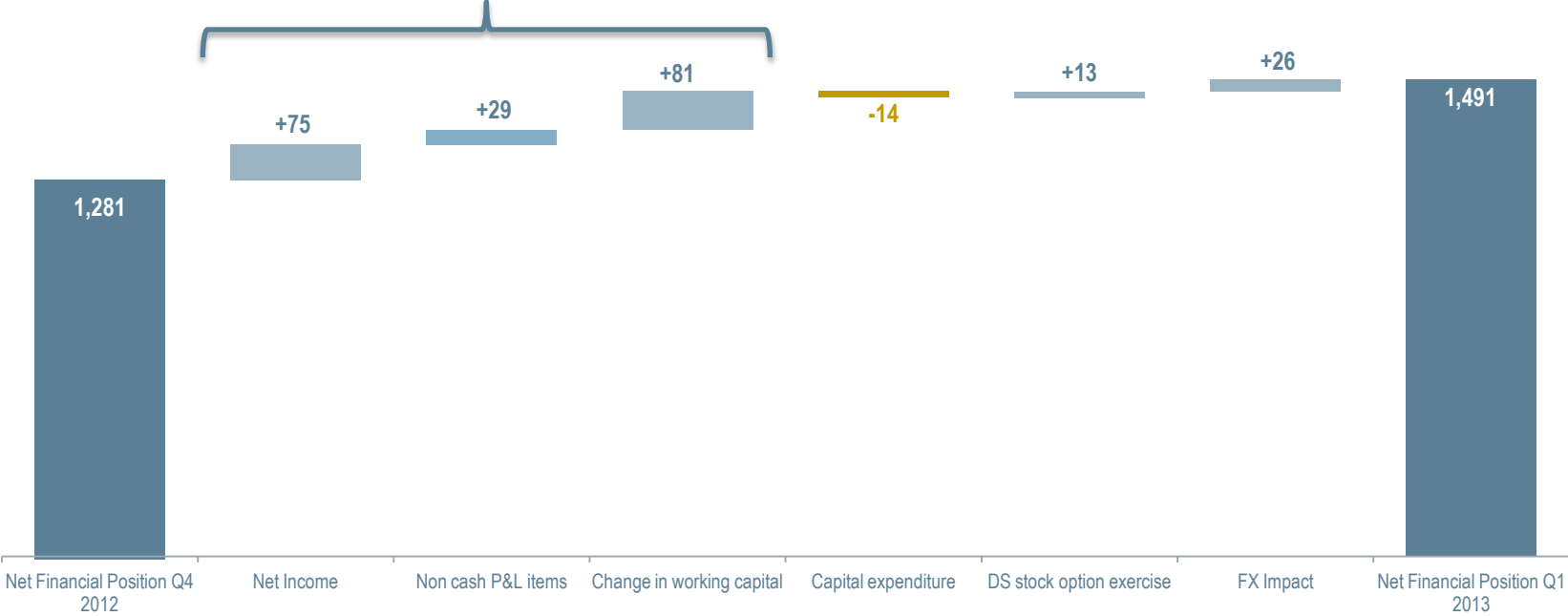


EPS reflecting growth in **operating income** and **financial revenue**

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

Change in Net Financial Position

Operating cash flow: +€185M, compared to +€166M in Q1 2012



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

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Reconfirming FY 2013 Financial Objectives

▶ Q2 2013:

- ▷ Expecting **positive** growth on **new licenses** revenue
- ▷ Anticipating **recurring** revenue at a more normalized growth rate of **~+9%** ex FX
→ slippage of maintenance renewal purchase orders last year from **Q1** to **Q2**

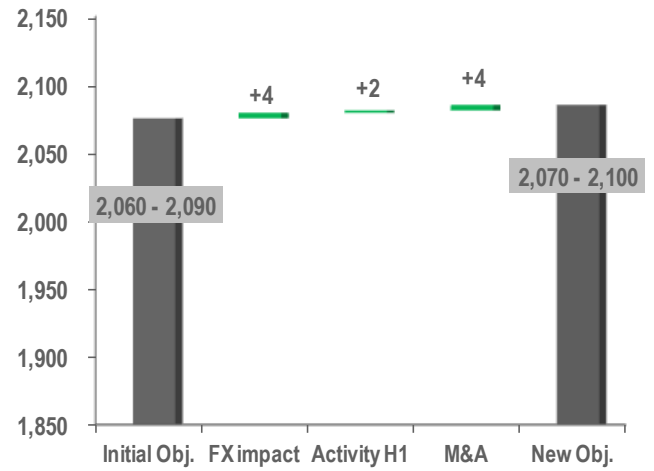
▶ FY 2013: Reconfirming full year objectives

▶ Updating JPY rate assumptions for the 3 remaining quarters

- ▷ From JPY120 per €1.00 to JPY125 → FY13: JPY124 per €1.00

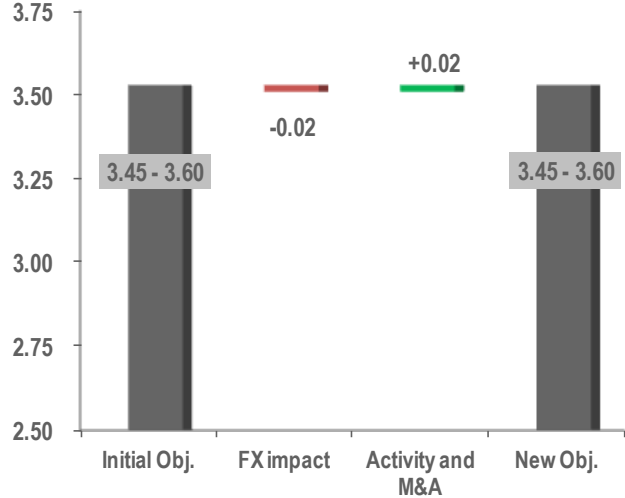
Objectives change: from February to April Non-IFRS

Revenue (€m)



Mid-range	2,075	2,085
-----------	-------	-------

EPS (€)



Mid-range	3.53	3.53
-----------	------	------

Ex FX Growth +5-7% +6-7%

Growth +2-7% +2-7%

Proposed Objectives Non-IFRS

€ millions	2Q 2013	FY 2013
Revenue	~515	2,070-2,100
Growth	+2%	+1-3%
Growth ex FX	~+7%	+6-7%
Operating Margin	~29%	~32%
EPS (€)	~0.80	3.45-3.60
EPS Growth	~+5%	+2-7%
€/\$ rates	1.40	1.38
€/¥ rates (before hedging)	125	124

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Q2 & FY13 Financial Objectives

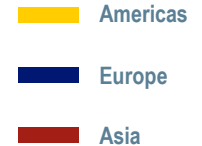
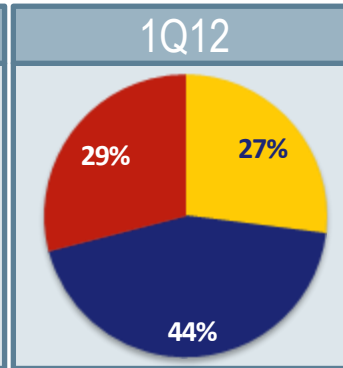
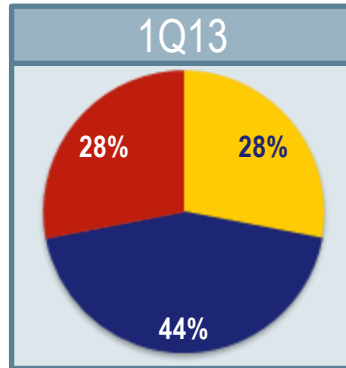
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Financial Information Appendix

Revenue by Region

IFRS

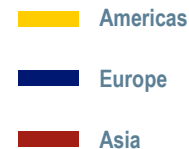
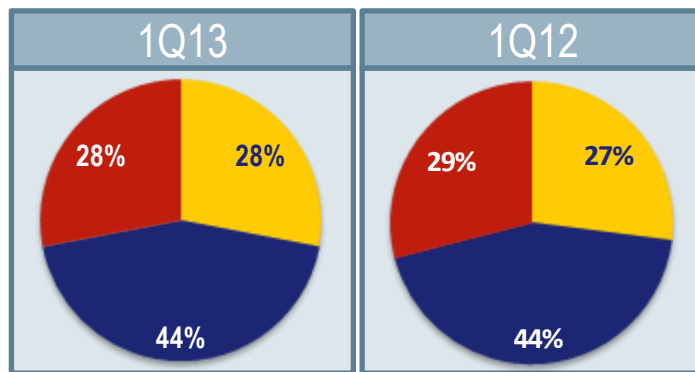
<i>in €m</i>	1Q13	1Q12	Growth	Growth ex FX
Americas	133.4	126.4	+5.5%	+6%
Europe	215.4	204.1	+5.5%	+6%
Asia	136.5	131.9	+3.5%	+7%
Total Revenue	485.3	462.4	+5.0%	+6%



Revenue by Region

Non-IFRS

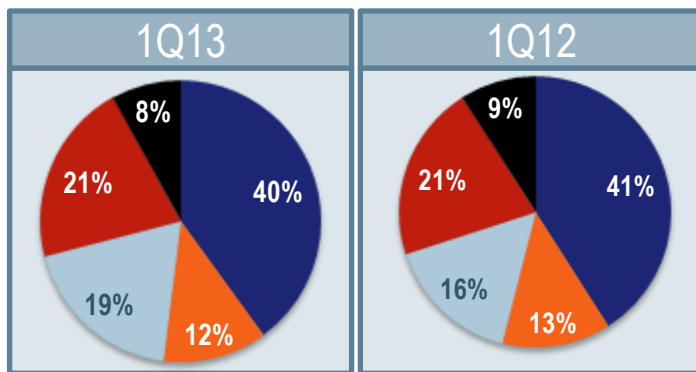
<i>in €m</i>	1Q13	1Q12	Growth	Growth ex FX
Americas	134.5	126.4	+6.4%	+7%
Europe	216.0	204.1	+5.8%	+6%
Asia	138.3	131.9	+4.9%	+8%
Total Revenue	488.8	462.4	+5.7%	+7%



Revenue by Product Line

IFRS

<i>in €m</i>	1Q13	1Q12	Growth	Growth ex FX
PLM SW	343.8	321.5	+6.9%	+8%
CATIA SW	197.6	189.9	+4.1%	+3%
ENOVIA SW	56.4	58.1	-2.9%	-0%
Other PLM SW	89.8	73.5	+22.2%	+26%
SOLIDWORKS SW	102.6	98.4	+4.3%	+7%
Services	38.9	42.5	-8.5%	-7%
Total Revenue	485.3	462.4	+5.0%	+6%

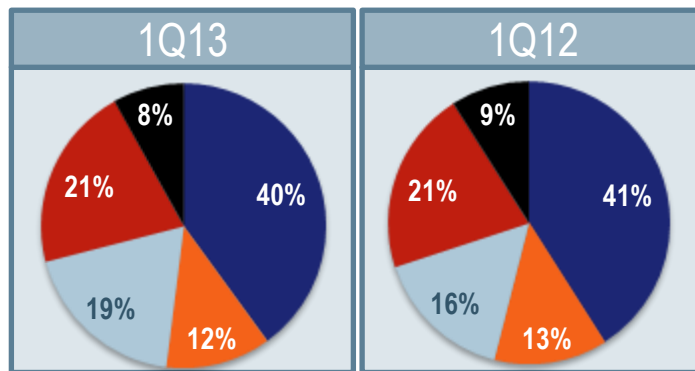


- CATIA SW
- ENOVIA SW
- Other PLM SW
- SOLIDWORKS SW
- Services

Revenue by Product Line

Non-IFRS

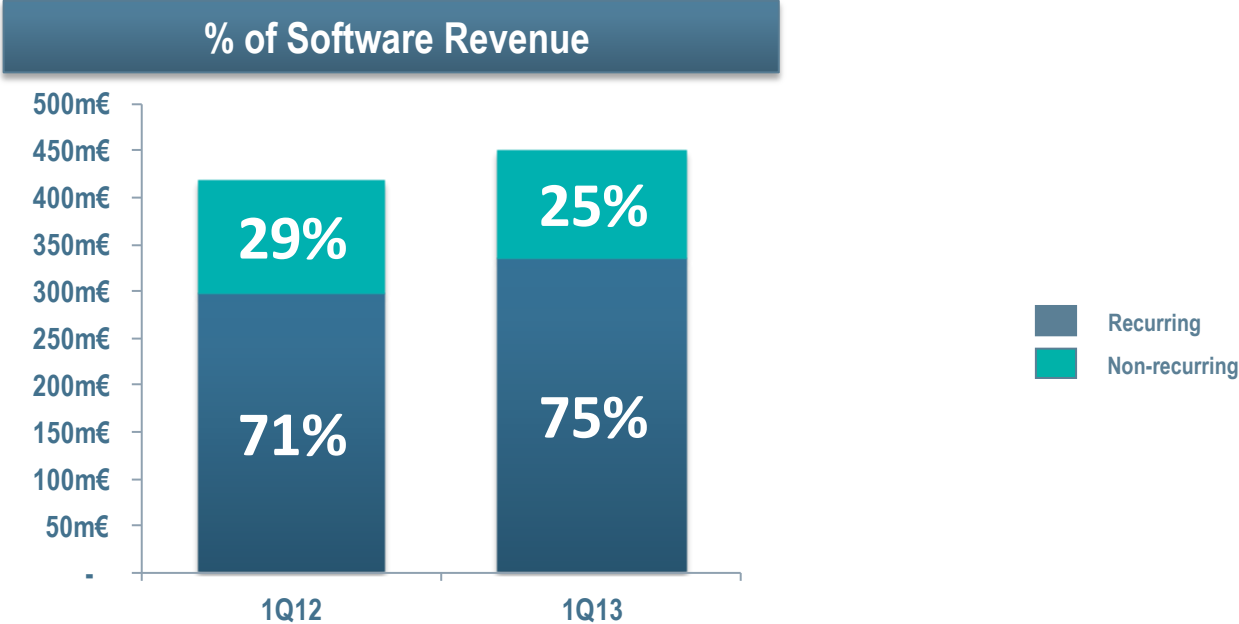
<i>in €m</i>	1Q13	1Q12	Growth	Growth ex FX
PLM SW	347.3	321.5	+8.0%	+9%
CATIA SW	197.6	189.9	+4.1%	+3%
ENOVIA SW	56.4	58.1	-2.9%	-0%
Other PLM SW	93.3	73.5	+26.9%	+31%
SOLIDWORKS SW	102.6	98.4	+4.3%	+7%
Services	38.9	42.5	-8.5%	-7%
Total Revenue	488.8	462.4	+5.7%	+7%



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

Software Recurring Revenue Evolution

Non-IFRS



Recurring Software Revenue growth exFX of +13% in 1Q13 YoY
NB: Recurring software revenue excludes product development

IFRS P&L

(In millions of €, except per share data)

	Three months ended March		
	2013	2012	y/y
Software revenue	446.4	419.9	+6.3%
New licenses	114.4	120.3	(4.9%)
Product development	0.3	2.0	(85.0%)
Periodic licenses and Maintenance	331.7	297.6	+11.5%
Service and other revenue	38.9	42.5	(8.5%)
Total revenue	485.3	462.4	+5.0%
Cost of Software revenue	(24.2)	(22.4)	+8.0%
Cost of Service and other revenue	(39.7)	(43.1)	(7.9%)
Research and development	(94.8)	(86.4)	+9.7%
Marketing and sales	(161.0)	(144.6)	+11.3%
General and administrative	(36.4)	(36.1)	+0.8%
Amortization of acquired intangibles	(24.3)	(21.5)	+13.0%
Other operating income and expense, net	(1.0)	(2.2)	(54.5%)
Total operating expenses	(381.4)	(356.3)	+7.0%
Operating income	103.9	106.1	(2.1%)
Financial revenue and other, net	6.1	4.3	+41.9%
Income tax expense	(35.4)	(37.2)	(4.8%)
Non-controlling interest	(0.9)	(1.1)	(18.2%)
Net Income (to equity holders of the parent)	73.7	72.1	+2.2%
Diluted net income per share (EPS)	0.58	0.58	+0.0%
Average diluted shares (Million)	126.7	125.3	

IFRS P&L (%)

	Three months ended March	
	2013	2012
	<u>% of revenue</u>	
Software revenue	92.0%	90.8%
New licenses	23.6%	26.0%
Product development	0.1%	0.4%
Periodic licenses and Maintenance	68.3%	64.4%
Service and other revenue	8.0%	9.2%
Total revenue	100.0%	100.0%
Cost of Software revenue	5.0%	4.8%
Cost of Service and other revenue	8.2%	9.3%
Research and development	19.5%	18.7%
Marketing and sales	33.2%	31.3%
General and administrative	7.5%	7.8%
Amortization of acquired intangibles	5.0%	4.6%
Other operating income and expense, net	0.2%	0.5%
Total operating expenses	78.6%	77.1%
Operating income	21.4%	22.9%
Financial revenue and other, net	1.3%	0.9%
Income before income taxes	22.7%	23.9%
Income tax rate (% of IBIT)	32.2%	33.7%
Non-controlling interest	-0.2%	-0.2%
Net Income (to equity holders of the parent)	<u>15.2%</u>	<u>15.6%</u>

Non-IFRS P&L

(In millions of €, except per share data)

	Three months ended March		
	2013	2012	y/y
Software revenue	449.9	419.9	+7.1%
New licenses	114.4	120.3	(4.9%)
Product development	0.3	2.0	(85.0%)
Periodic licenses and Maintenance	335.2	297.6	+12.6%
Service and other revenue	38.9	42.5	(8.5%)
Total revenue	488.8	462.4	+5.7%
Cost of Software revenue	(24.1)	(22.3)	+8.1%
Cost of Service and other revenue	(39.6)	(43.0)	(7.9%)
Research and development	(91.0)	(83.8)	+8.6%
Marketing and sales	(158.0)	(143.2)	+10.3%
General and administrative	(34.4)	(34.8)	(1.1%)
Total operating expenses	(347.1)	(327.1)	+6.1%
Operating income	141.7	135.3	+4.7%
Financial revenue and other, net	5.5	1.7	N/S
Income tax expense	(47.7)	(47.0)	+1.5%
Non-controlling interest	(0.9)	(1.1)	(18.2%)
Net Income (to equity holders of the parent)	98.6	88.9	+10.9%
Diluted net income per share (EPS)	0.78	0.71	+9.9%
Average diluted shares (Million)	126.7	125.3	

Non-IFRS P&L (%)

	Three months ended March	
	2013	2012
	<u>% of revenue</u>	
Software revenue	92.0%	90.8%
New licenses	23.4%	26.0%
Product development	0.1%	0.4%
Periodic licenses and Maintenance	68.6%	64.4%
Service and other revenue	8.0%	9.2%
Total revenue	100.0%	100.0%
Cost of Software revenue	4.9%	4.8%
Cost of Service and other revenue	8.1%	9.3%
Research and development	18.6%	18.1%
Marketing and sales	32.3%	31.0%
General and administrative	7.0%	7.5%
Total operating expenses	71.0%	70.7%
Operating income	29.0%	29.3%
Financial revenue and other, net	1.1%	0.4%
Income before income taxes	30.1%	29.6%
<i>Income tax rate (% of IBIT)</i>	<i>32.4%</i>	<i>34.3%</i>
Non-controlling interest	-0.2%	-0.2%
Net Income (to equity holders of the parent)	<u>20.2%</u>	<u>19.2%</u>

IFRS – Non-IFRS Reconciliation – 1Q13

Revenue and Gross Margin

(\$ million, except % and per share data)	Three months ended March 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
TOTAL REVENUE	485.3	3.5	488.8	462.4			+5.0%	+5.7%
Total Revenue breakdown by activity								
Software revenue	446.4	3.5	449.9	419.9			+6.3%	+7.1%
<i>New Licenses revenue</i>	114.4			120.3			(4.9%)	
<i>Product Development</i>	0.3			2.0				
<i>Periodic and Maintenance revenue</i>	331.7	3.5	335.2	297.6			+11.5%	+12.6%
<i>Recurring portion of Software revenue</i>	74%		75%	71%				
Service and other revenue	38.9			42.5			(8.5%)	
Total Revenue breakdown by segment								
PLM SW revenue	343.8	3.5	347.3	321.5			+6.9%	+8.0%
<i>of which CATIA SW revenue</i>	197.6			189.9			+4.1%	
<i>of which ENOVIA SW revenue</i>	56.4			58.1			(2.9%)	
<i>of which Other PLM SW revenue</i>	89.8	3.5	93.3	73.5			+22.2%	+26.9%
SOLIDWORKS revenue	102.6			98.4			+4.3%	
Service and other revenue	38.9			42.5			(8.5%)	
Total Revenue breakdown by geography								
Americas revenue	133.4	1.1	134.5	126.4			+5.5%	+6.4%
Europe revenue	215.4	0.6	216.0	204.1			+5.5%	+5.8%
Asia revenue	136.5	1.8	138.3	131.9			+3.5%	+4.9%
Gross Margin								
Cost of Software revenue	(24.2)	0.1	(24.1)	(22.4)	0.1	(22.3)	+8.0%	+8.1%
Software Gross margin*	94.6%		94.6%	94.7%		94.7%		
Cost of Service and other revenue	(39.7)	0.1	(39.6)	(43.1)	0.1	(43.0)	(7.9%)	(7.9%)
Service Gross margin	(2.1%)		(1.8%)	(1.4%)		(1.2%)		

1. In the reconciliation schedule herewith, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies.
2. 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 – 1Q13

Expenses & Earnings

(<i>€ million, except % and per share data</i>)	Three months ended March 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
Total Operating Expenses	(381.4)	34.3	(347.1)	(356.3)	29.2	(327.1)	+7.0%	+6.1%
Stock-based compensation expense	(9.0)	9.0	-	(5.5)	5.5	-	-	-
Amorization of acquired intangibles	(24.3)	24.3	-	(21.5)	21.5	-	-	-
Other operating income and expense, net	(1.0)	1.0	-	(2.2)	2.2	-	-	-
Operating Income	103.9	37.8	141.7	106.1	29.2	135.3	(2.1%)	+4.7%
Operating Margin	21.4%		29.0%	22.9%		29.3%		
Financial revenue & other, net	6.1	(0.6)	5.5	4.3	(2.6)	1.7	+41.9%	+223.5%
Income tax expense	(35.4)	(12.3)	(47.7)	(37.2)	(9.8)	(47.0)	(4.8%)	+1.5%
Non-controlling interest impact	(0.9)			(1.1)	0.0	(1.1)	-	
Net Income	73.7	24.9	98.6	72.1	16.8	88.9	+2.2%	+10.9%
Diluted net income per share, in € (3)	0.58	0.20	0.78	0.58	0.13	0.71	+0.0%	+9.9%

(<i>€ million</i>)	Three months ended March 31,					
	2013 IFRS	Adjust.	2013 non-IFRS	2012 IFRS	Adjust.	2012 non-IFRS
Cost of revenue	(63.9)	0.2	(63.7)	(65.5)	0.2	(65.3)
Research and development	(94.8)	3.8	(91.0)	(86.4)	2.6	(83.8)
Marketing and sales	(161.0)	3.0	(158.0)	(144.6)	1.4	(143.2)
General and administrative	(36.4)	2.0	(34.4)	(36.1)	1.3	(34.8)
Total stock-based compensation expense		9.0			5.5	

- 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 126.7 million diluted shares for Q1 2013 and 125.3 million diluted shares for Q1 2012.

Financial Revenue & Other

Non-IFRS

€m	<u>1Q13</u>	<u>1Q12</u>	Growth
Interest Income	5.1	5.9	(14%)
Interest Expense	(0.5)	(2.2)	(77%)
Financial net Income	4.6	3.7	24%
Exchange Gain / Loss	0.9	(1.6)	N/S
Other Income / Loss	0.0	(0.4)	(100%)
Total	5.5	1.7	N/S

Exchange Rate Evolution From assumptions to actual data

Breakdown of P&L by currency for 1Q13

	USD	JPY
Revenue <i>(As a % of Revenue)</i>	32.9%	15.5%
Operating Expenses <i>(As a % of Expenses)</i>	33.5 %	5.3%

Average Exchange rates

		2013	2012	% change
Quarter	USD	1.32	1.31	+1%
	JPY	121.8	104.0	+17%

\$/€ – 1Q13 / 1Q12 Variance



¥/€ – 1Q13 / 1Q12 Variance



Comparing 1Q13 with Objectives at mid-range

Non-IFRS

	Revenue	Operating Expenses	Operating Profit	Operating Margin
1Q13 Guidances mid-range	475.0	339.6	135.4	28.5%
<i>Growth YoY</i>	<i>+2.7%</i>	<i>+3.8%</i>	<i>+0.1%</i>	<i>-0.8pt</i>
\$ Impact on Rev./Exp.	+9.8	+7.2	+2.6	
JPY Impact on Rev./Exp.	-1.1	-0.4	-0.7	
Other incl. GBP, WON and Hedging	+2.4	+1.0	+1.4	
Total FX	+11.1	+7.8	+3.3	+0.0pt
Activity / Cost Control / Other	+2.7	-0.3	+3.0	+0.5pt
Delta: Reported vs guidances	+13.8	+7.5	+6.3	+0.5pt
1Q13 Reported	488.8	347.1	141.7	29.0%
<i>Growth YoY</i>	<i>+5.7%</i>	<i>+6.1%</i>	<i>+4.7%</i>	<i>-0.3pt</i>
1Q12 Reported	462.4	327.1	135.3	29.3%

Estimated FX impact on 1Q13 Op. Results

Non-IFRS

€ millions QTD	Total Revenue	Operating Expenses	Operating Income	Operating Margin
1Q13 Reported	488.8	(347.1)	141.7	29.0%
1Q12 Reported	462.4	(327.1)	135.3	29.3%
<i>Growth as reported</i>	+5.7%	+6.1%	+4.7%	-0.3 pt
Impact of Actual Currency Rates				
USD impact	(1.2)	0.9	(0.3)	
JPY impact (Not hedged)	(12.3)	2.9	(9.4)	
Other currencies impact and Hedging	7.7	0.9	8.6	
Total FX Impact adjustment	(5.8)	4.7	(1.1)	
1Q12 @ 1Q13 rates	456.6	(322.4)	134.2	29.4%
<i>Growth exFX</i>	+7%	+8%	+6%	-0.4 pt

Balance Sheet

IFRS

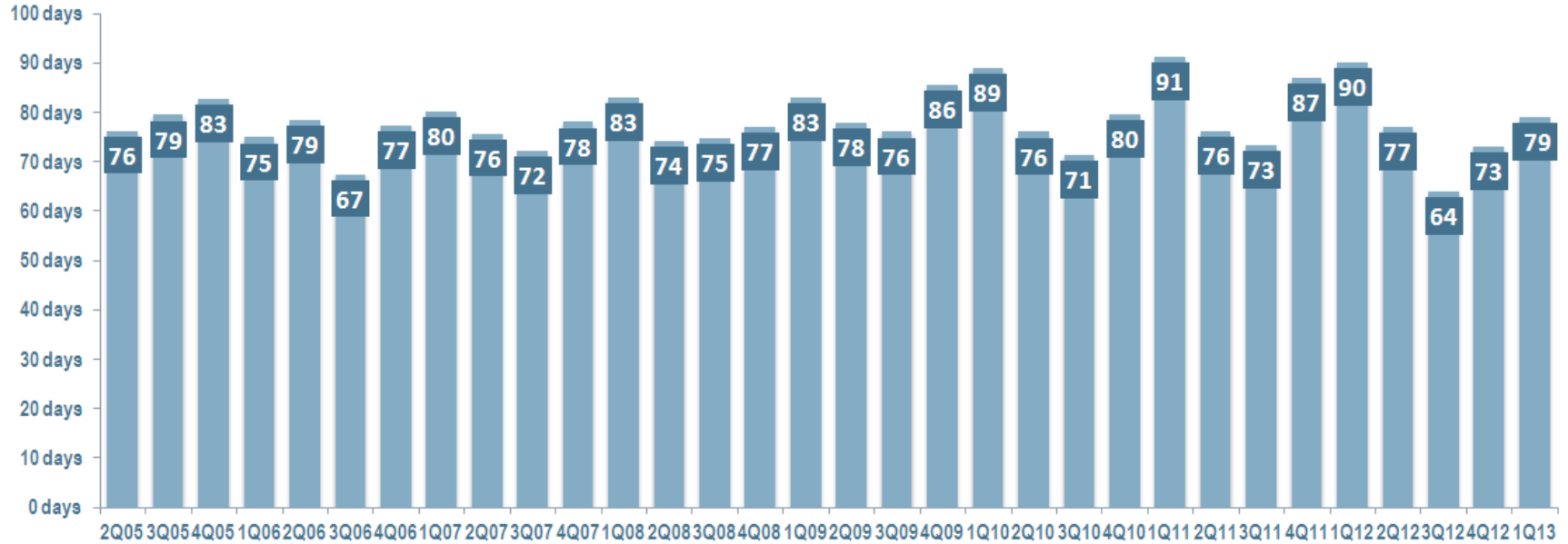
(in millions of €)

	End of Mar-13	End of Dec-12	Variation Mar-13 / Dec-12
Cash and cash equivalents	1,393.9	1,159.3	+234.6
Short-term investments	132.7	159.8	-27.1
Accounts receivable, net	428.6	457.8	-29.2
Other current assets	155.1	154.4	+0.7
Total current assets	2,110.3	1,931.3	+179.0
Property and equipment, net	109.0	107.9	+1.1
Goodwill and Intangible assets, net	1,448.0	1,459.5	-11.5
Other non current assets	149.3	113.4	+35.9
Total Assets	3,816.6	3,612.1	+204.5
Accounts payable	83.5	90.8	-7.3
Unearned revenue	559.1	484.7	+74.4
Short-term debt	24.0	25.5	-1.5
Other current liabilities	313.0	327.5	-14.5
Total current liabilities	979.6	928.5	+51.1
Long-term debt	36.0	38.3	-2.3
Other non current obligations	309.8	291.6	+18.2
Total long-term liabilities	345.8	329.9	+15.9
Non-controlling interest	18.9	16.2	+2.7
Parent Shareholders' equity	2,472.3	2,337.5	+134.8
Total Liabilities and Shareholders' Equity	3,816.6	3,612.1	+204.5

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

Trade Accounts Receivables / DSO

IFRS



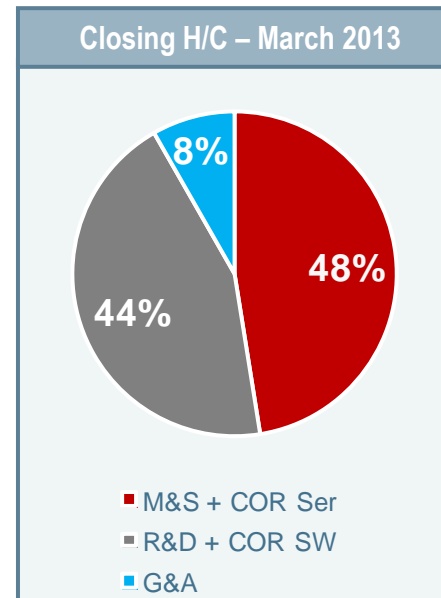
Consolidated Statement of Cash Flows

IFRS

(in millions of €)	1Q13	1Q12	Variation
Net income attributable to equity holders of the parent	73.7	72.1	+1.6
Non-controlling interest	0.9	1.1	-0.2
Net income	74.6	73.2	+1.4
Depreciation of property & equipment	8.0	9.1	-1.1
Amortization of intangible assets	25.9	22.5	+3.4
Other non cash P&L items	(4.3)	5.5	-9.8
Changes in working capital	80.8	55.4	+25.4
Net Cash Provided by (Used in) Operating Activities (I)	185.0	165.7	+19.3
Additions to property, equipment and intangibles	(14.0)	(14.4)	+0.4
Payment for acquisition of businesses, net of cash acquired	-	(18.1)	+18.1
Sale of fixed assets	0.2	0.2	+0.0
Sale (Purchase) of short-term investments, net	28.3	50.9	-22.6
Sales of investments, loans and others	(0.1)	(5.0)	+4.9
Net Cash Provided by (Used in) Investing Activities (II)	14.4	13.6	+0.8
Proceeds from exercise of stock-options	13.3	32.7	-19.4
Net Cash Provided by (Used in) Financing Activities (III)	13.3	32.7	-19.4
Effect of exchange rate changes on cash and cash equivalents (IV)	21.9	(23.3)	+45.2
Increase (Decrease) in Cash (V) = (I)+(II)+(III)+(IV)	234.6	188.7	+45.9
Cash and cash equivalents at Beginning of Period	1,159.3	1,154.3	
Cash and cash equivalents at End of Period	1,393.9	1,343.0	
Cash and cash equivalents variation	234.6	188.7	

Headcount

At Closing - TOTAL					
	<u>Mar-13</u>	<u>Mar-12</u>	<u>% growth</u>	<u>Dec-12</u>	<u>% growth</u>
M&S + COR Ser	4,822	4,620	+4%	4,851	-1%
R&D + COR SW	4,496	4,189	+7%	4,421	+2%
G&A	840	821	+2%	851	-1%
Total	10,158	9,630	+5%	10,123	+0%



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**: **~€95m**
- Other operating income and expense, net
 - No estimate
- These estimates do not include any new stock option or performance share grants, or any new acquisitions or restructurings completed after April 24, 2013, nor acquisitions disclosed in this presentation press release, for which the accounting elements will be included in the Q2 2013 earnings

