

CAPITAL MARKETS DAY 2023



Rouven BERGMANN

Chief Financial Officer



LONG-TERM GROWTH MODEL

Track Record: Consistent Execution

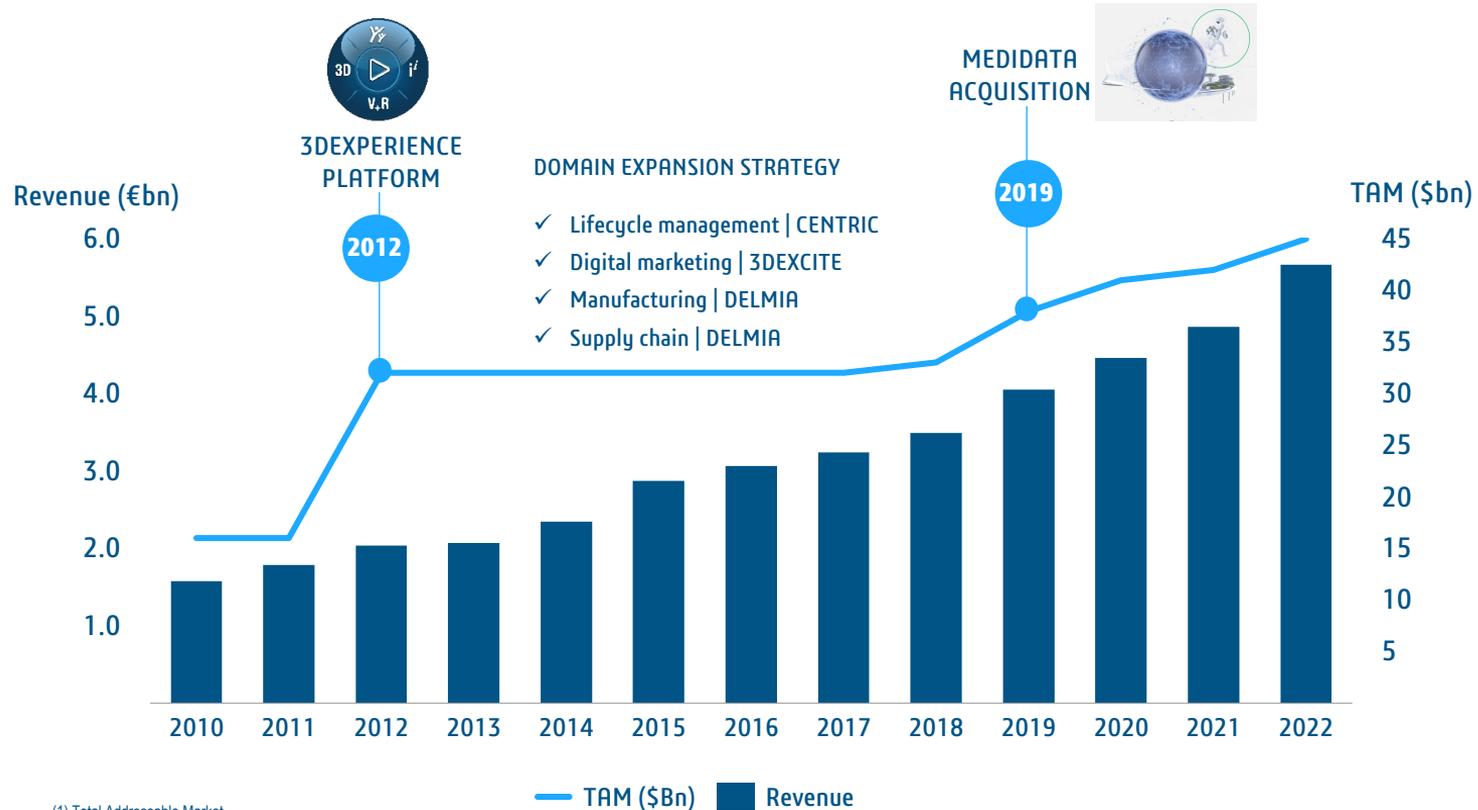
Driving the Next Phase of Growth

Durable Business Model



MARKET EXPANSION HAS UNDERPINNED GROWTH

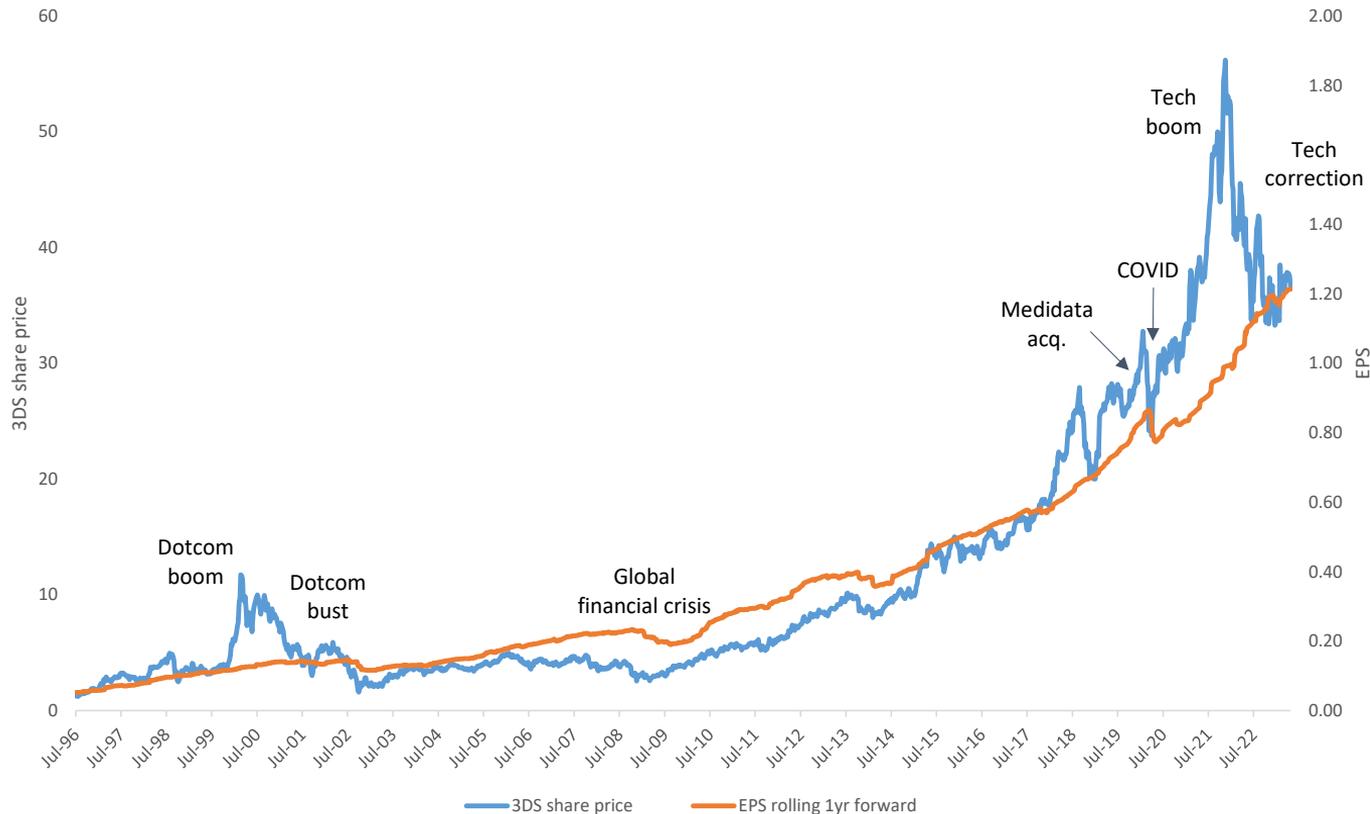
Capitalizing on TAM₍₁₎ expansion



(1) Total Addressable Market

EPS GROWTH WELL ALIGNED WITH SHARE PRICE EVOLUTION

Since 1996: EPS 23x and share price ~30x



Strong positive correlation between EPS and share price, with an R-squared of 0.90.

Since 2018, share price has outpaced EPS growth, with higher valuations (P/E ratios), driven by:

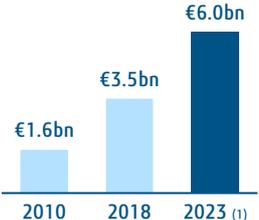
- TAM expansion, acquisition of MEDIDATA
- Strong vision for long-term growth
- Broader tech markets receiving higher valuations

CONSISTENT FINANCIAL EXECUTION...



REVENUE GROWTH

CAGR +11%



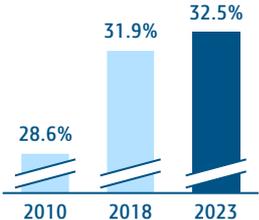
Sustainable and resilient growth (double digit)

(1) As per the guidance provided April 26, 2023



PROFITABILITY

+30 bps / year

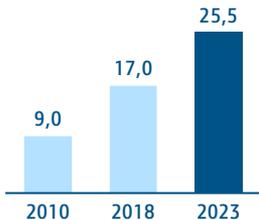


Increasing operating margin while expanding from M&A



HEADCOUNT

+1,300 HC / year

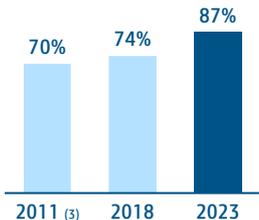


Long term **investment** growth



CASH CONVERSION (2)

+1.4 pts / year



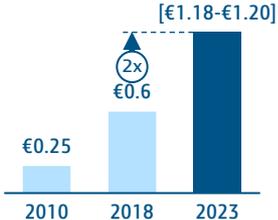
Sustained **cash** conversion rate

(2) Free Cash Flow / EBIT (Non-IFRS)
 (3) Year 2010 was impacted by M&A activity, 2011 reflects true run rate



EPS

CAGR +13%



Disciplined execution and resilient financial model. Approx. 17c is inorganic, 43c from organic growth.

...DRIVEN BY CLEARLY DEFINED OPERATIONAL LEVERS

PLATFORM



INDUSTRIES



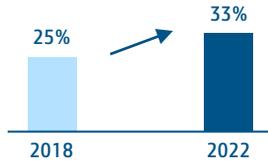
GEO AND CHANNELS



NEW DOMAINS

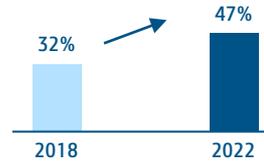
3DEXPERIENCE weight in % of Software Revenue (deployed brands)

VALUE UP



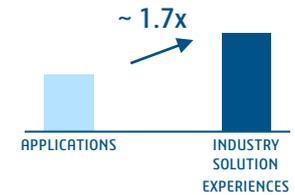
DIVERSIFICATION

% Diversification Industries



DEAL VALUE

3DEXPERIENCE Transaction Value



CLOUD REVENUE

VALUE WIDE



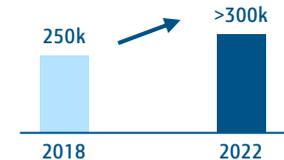
WIN RATIO

% of transactions won by 3DEXPERIENCE Platform against competition



NEW CUSTOMERS

~ 20K per year



REFLECTING ON OUR STRATEGY FOR THE NEXT PHASE OF GROWTH

CURRENT PLAN

2018 - 2023



**TRACK RECORD
ON CURRENT PLAN
2018-2023**



NEXT PLAN

2023 - 2028

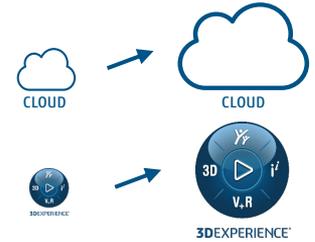


**PLATFORM AS A
MULTIPLIER**



**LONG TERM
GROWTH**

- ENTERPRISE
- PATIENT
- CONSUMER



**BUSINESS MODEL
EXECUTION**

REVENUE GROWTH PERSPECTIVES

2023 – 2028 | Outperforming Market

Manufacturing Industries

New usages 5G – IoT

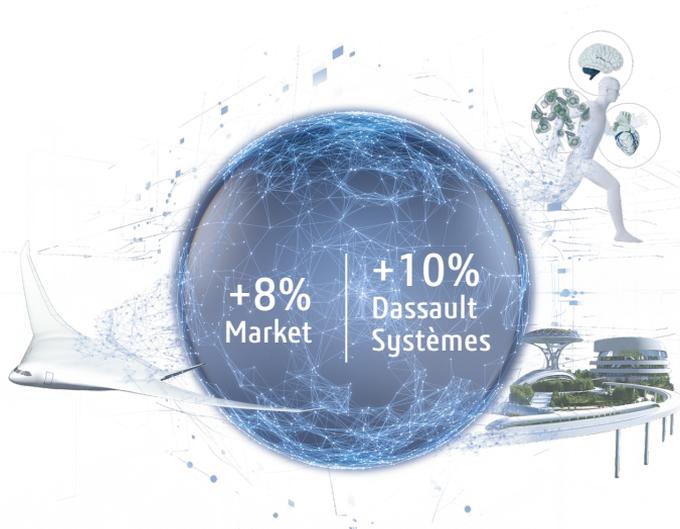
Consumer Markets

Sustainability



+7%
Market

+9-10%
Dassault Systèmes



Life Sciences & Healthcare

Time to innovate

Patient centricity

Real world evidence



+9%
Market

+13-15%
Dassault Systèmes

Infrastructure & Cities

Quality of life

Health

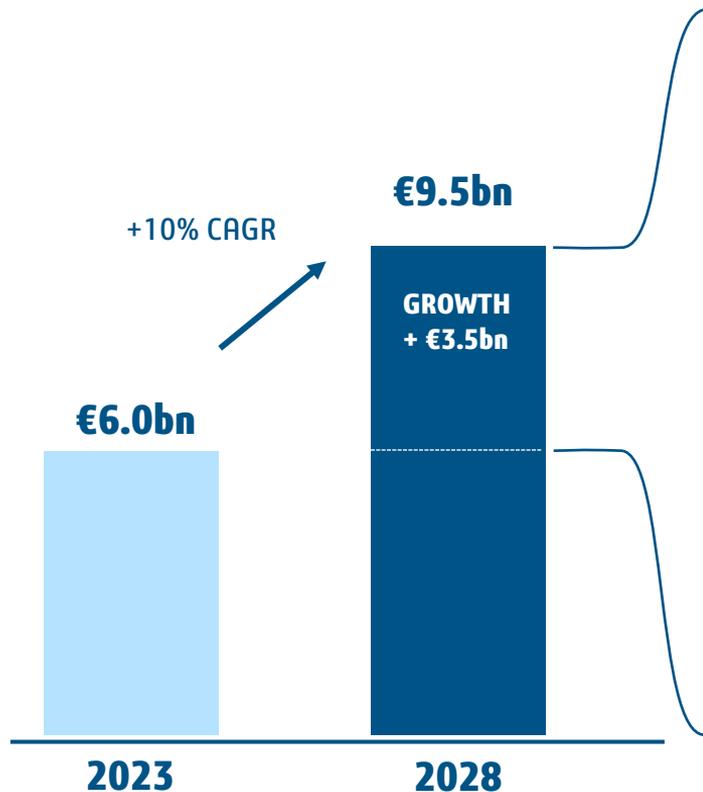
Job creation



+10%
Market

+12-14%
Dassault Systèmes

NEW 2023-2028 REVENUE GROWTH PLAN: DRIVERS



REASONS TO BELIEVE



Subscription Model Adoption of our Installed Base

GROWTH

+ €2.0bn
(3x)

+ €1.0bn
(2x)

+ €0.3bn
(2.5x)

+ €0.2bn

+ €3.5bn

3DEXPERIENCE OPPORTUNITY SIZING AT EXISTING CLIENTS

3DEXPERIENCE Software Revenue



€1.0bn

2022

~8-10x

POTENTIAL

CUSTOMER BASE ADOPTION

VALUE WIDE

new 3DEXPERIENCE
deployments

4-5x



~20%

Broad based adoption
opportunity: across all
segments

DOMAIN EXPANSION

VALUE UP

existing
3DEXPERIENCE clients

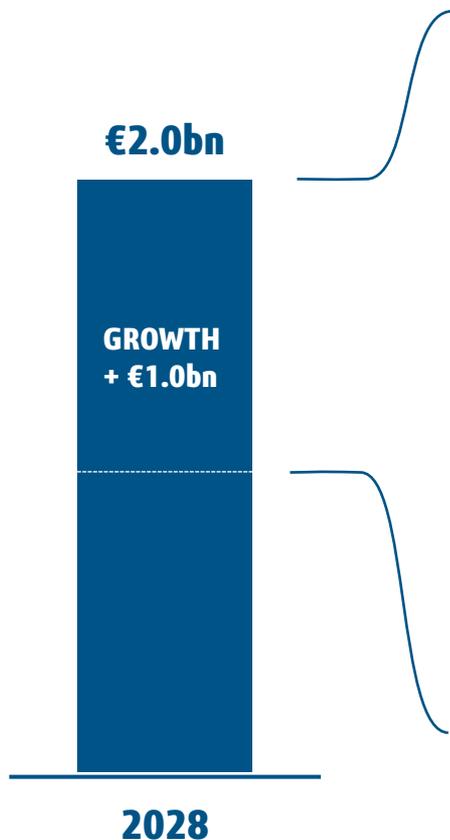
2-3x



~40%

Design / Simulation /
Manufacturing for both
Direct & Indirect channel

LIFE SCIENCES & HEALTH OPPORTUNITY



MEDIDATA

- Data management and operations
- Patient and sensor Cloud
- Data and AI

Growth drivers

- New trials
- Platform concept
- Precision medicine

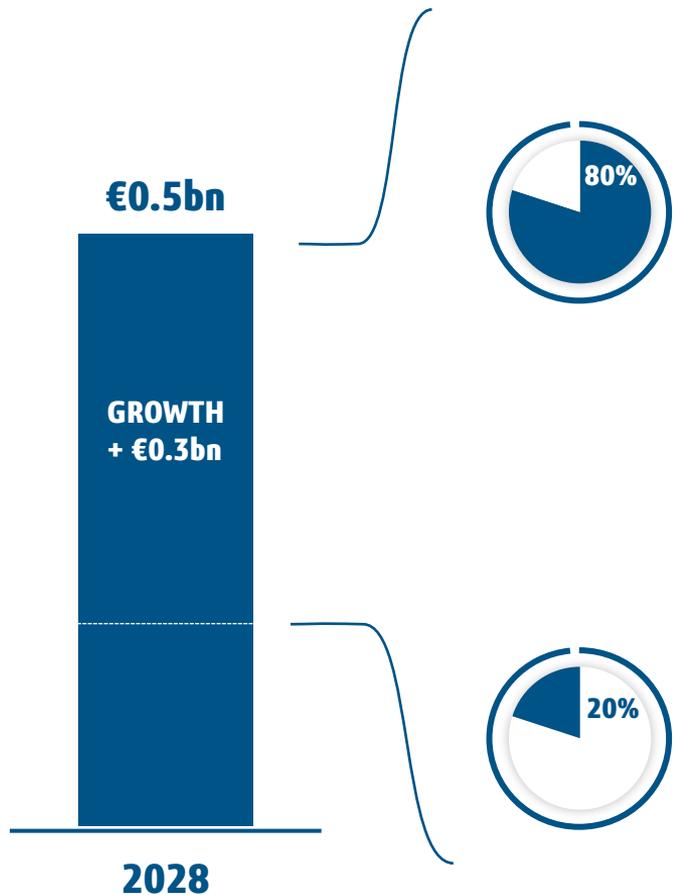


BIOVIA

- Bio manufacturing
- Drug discovery
- Lab information

- New science
- Scaling discovery
- Virtualizing labs

CENTRIC & 3DVIA FOR CONSUMERS



CENTRIC

MAINSTREAM OPPORTUNITY

Collection Management | Business Planning | Analytics | e-Commerce



Fashion Brands

LAT APPAREL JITHIHA
GLOBUS
Mulberry ALFA TAURI
THE STING RASARIO
ARNE BAO ZUN

Outdoor & Lifestyle

ALFA

Home and Furniture

CARPENTER GE Hager

Cosmetics and Personal Care

FOSSUN BB

Food and Beverage

NEW Q1223 customers

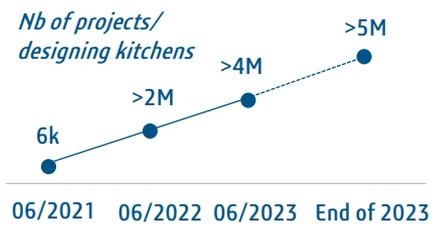
- 12,500+ Brands trust Centric Solutions
- 725+ Companies
- Value **Wide**: new industries
- Value **Up**: platform approach unifying Collection management / Planning / Market intelligence / Pricing



3DVIA

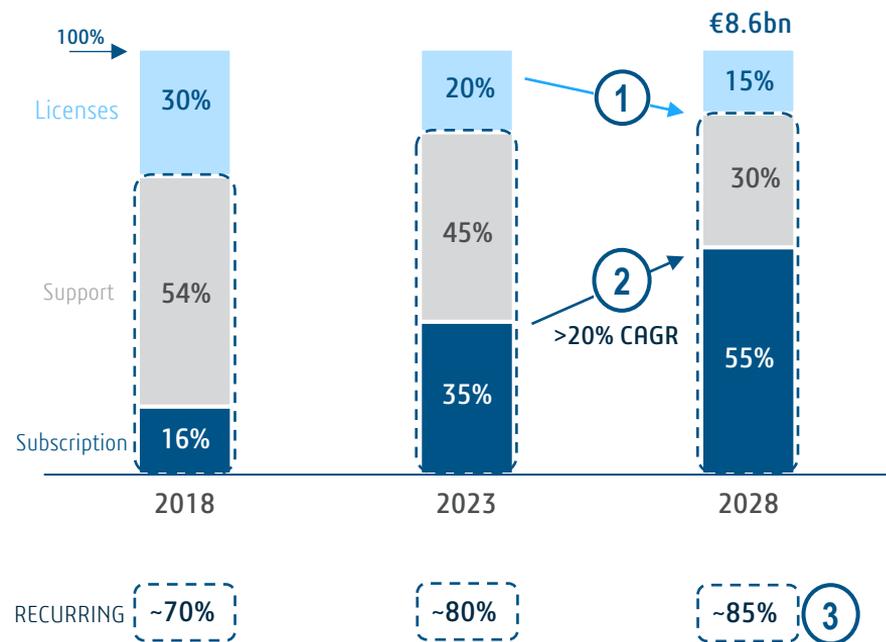


- Transforming consumer experiences through 3D home design example: IKEA



PROGRESSIVE SUBSCRIPTION MODEL ADOPTION

Software Business Mix



Key Messages

- 1 Upfront license revenue growing low single-digit, low impact on overall mix (from 20% to 15%)
- 2 Subscription growth acceleration > 20%, driving growth and mix
- 3 Recurring revenue share increasing to 85%

HOW ?

VALUE UP



3DEXPERIENCE

1.7x

VALUE WIDE



CLOUD

1.5x

Subscription growth accelerating in Y3+



Y3+

CLOUD AS A CATALYST - OVER €3BN BY 2028

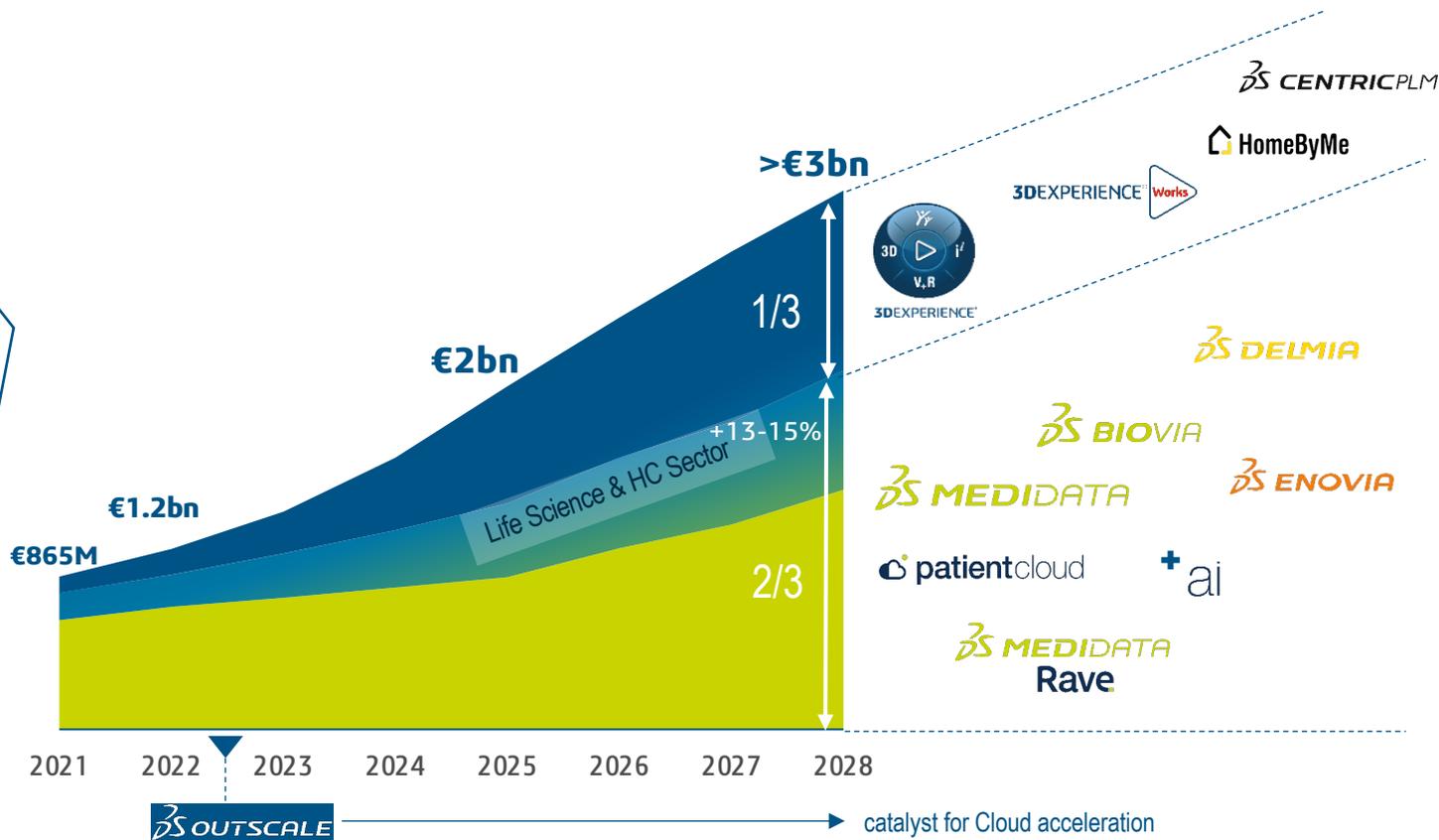
CAGR 2021-2028 >20%

CLOUD OFFERING

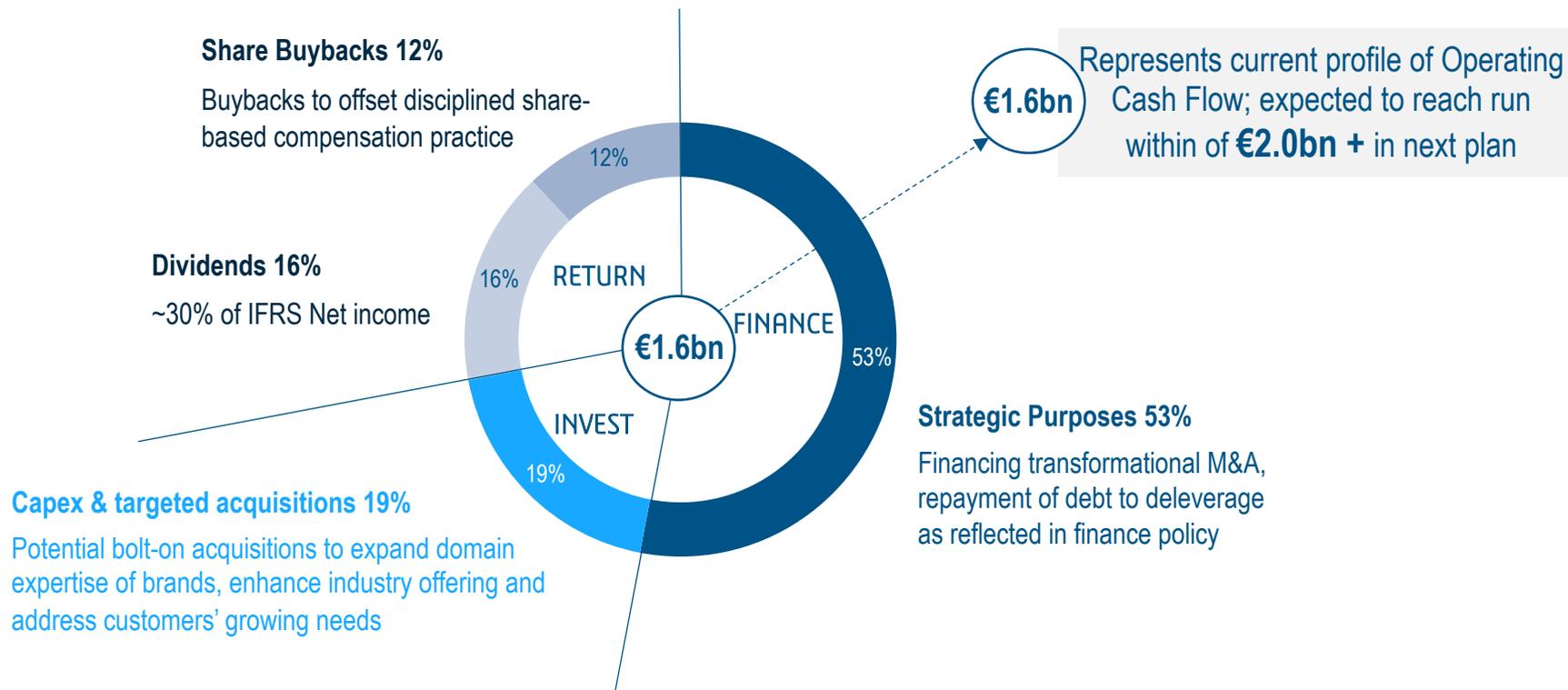
 More roles on cloud than on premise

 99.98% 3DEXPERIENCE platform availability

 Highest security standards

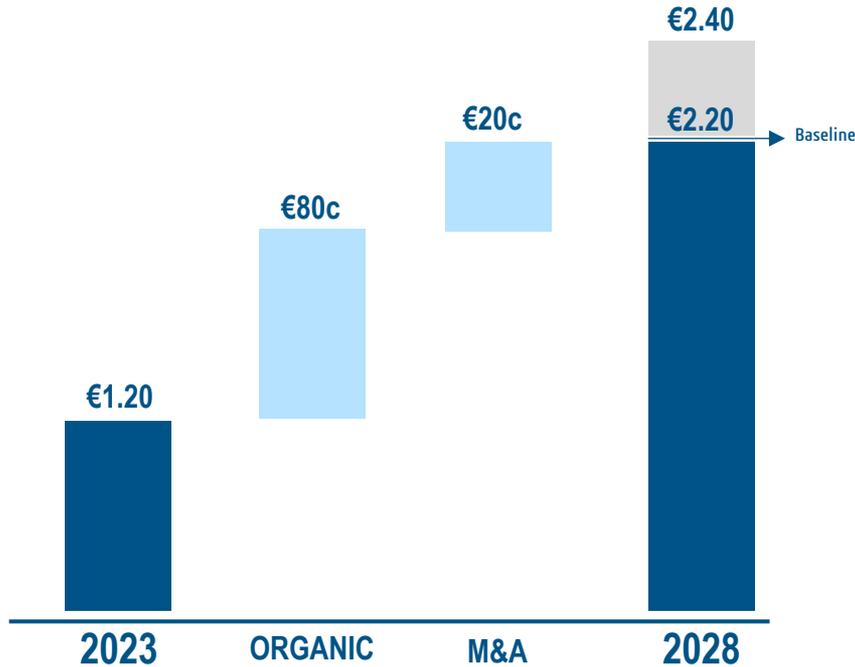


GROWTH ORIENTED CAPITAL ALLOCATION: 2/3 OF OPERATING CASH FLOW DEDICATED TO STRATEGIC INVESTMENT



EPS PERSPECTIVE FOR 2028

EPS GROWTH



KEY ASSUMPTIONS

ORGANIC



VALUE UP
& VALUE
WIDE

M&A



ACQUISITION



BUSINESS
ACCELERATION

- **Revenue growth** : +10% cagr
- **Operating margin**: +40bps / year
- **Headcount** investment: +1,500 HC / year
- **Cash conversion** at strong level

- Expected operating contribution around **€600 / 650m** by 2028
- Positive **EPS** contribution **after 2 years** offsetting financing
- Long term value creation

- Accelerate the change to the **EXPERIENCE ECONOMY** – shaping our customers business model towards a **sustainable** and **resilient** future
- Expand **M&A** contribution

CONCLUSION

1

We defined a model of **consistent execution** – established over decades

2

We are entering an **inflection point** expanding our TAM and shaping the future business models of our customers

3

We are **confident** to enter our next phase of growth resulting in doubling our EPS by 2028

CAPITAL MARKETS DAY 2023

