

## Dassault Systèmes Reports Q1 Non-IFRS Total Revenues at High End of Guidance and Reaffirms 2016 Financial Objectives

VÉLIZY-VILLACOUBLAY, France — April 21, 2016 — [Dassault Systèmes](http://www.dassault-systemes.com) (Euronext Paris: #13065, DSY.PA), the 3DEXPERIENCE Company, world leader in 3D design software, 3D Digital Mock Up and Product Lifecycle Management (PLM) solutions, today announced IFRS unaudited financial results for the first quarter ended March 31, 2016. These results were reviewed by the Company’s Board of Directors on April 20, 2016.

### Summary Highlights (unaudited)

- Q1 non-IFRS total revenue of €693.5 million, DS guidance of €685-695 million
- Q1 non-IFRS EPS €0.51, includes 5 cents related to tax reserve reversal
- Q1 non-IFRS recurring revenue up 8% exfx, representing 74% of software revenue
- Q1 net operating cash flow of €309 million, up 17%
- 3DEXPERIENCE new licenses revenue up 33% exfx in the first quarter
- 2016 financial objectives reaffirmed
- Board of Directors proposes 9% increase in annual dividend for the 2015 fiscal year

### 2016 First Quarter Financial Highlights (unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
Q1 Total Revenue	691.4	6%	6%	693.5	4%	5%
Q1 Operating Margin	17.7%			26.2%		
Q1 EPS	0.35	30%		0.51	19%	

\*In constant currencies

*“3DEXPERIENCE adoption continues to accelerate as companies see the power of the platform and the value of our solutions,”* commented Bernard Charlès, Dassault Systèmes President and Chief Executive Officer.

*“This quarter was very dynamic for 3DEXPERIENCE, with several customer wins demonstrating our 3DEXPERIENCE platform’s ability to manage complexity and diversity, a growing concern for our clients. This is a common factor in many verticals and was well illustrated by our wins at IPSEN, DCNS and ERICSSON, where our capability to integrate complex systems with one platform was a key differentiator.”*

*“In addition, ENOVIA combined with the 3DEXPERIENCE platform, demonstrated its ability to address our customers critical business requirements. As a result, ENOVIA grew nicely both in revenue and market footprint with key competitive wins.”*

*“Importantly, our research and development talents, representing over 40% of our people resources, are at the core of bringing our vision and strategy to market. Among this group is our long-standing 3DPLM joint venture, where we announced plans recently to fully integrate within Dassault Systèmes and we look forward to warmly welcoming them later this year.”*

### 2016 First Quarter Financial Summary (unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
Q1 Total Revenue	691.4	6%	6%	693.5	4%	5%
Q1 Software Revenue	612.1	6%	6%	613.9	4%	4%
Q1 Service & other Revenue	79.3	8%	8%	79.6	7%	7%
Q1 Operating Margin	17.7%			26.2%		
Q1 EPS	0.35	30%		0.51	19%	

Revenue In millions of Euros	IFRS			Non-IFRS		
	Q1 2016	Q1 2015	Change in cc*	Q1 2016	Q1 2015	Change in cc*
Americas	215.3	197.4	8%	216.5	204.3	4%
Europe	292.3	282.5	6%	292.8	287.0	4%
Asia	183.8	171.6	7%	184.2	173.8	5%

\*In constant currencies

- IFRS total revenue increased 6%. Non-IFRS total revenue increased 5%, with software revenue growth of 4% and services revenue growth of 7%. (All growth rates are in constant currencies.)
- The Company experienced good performance in Diversification Industries during the quarter, in High Tech and Marine & Offshore in particular, on global leaders in these industries adoption of 3DEXPERIENCE.
- Non-IFRS regional performance was similar in the three regions but reflected mixed results by underlying geographies. Non-IFRS revenue growth increased 4% in the Americas led by North America. In Europe non-IFRS revenue increased 4%, with Southern Europe and Central Europe delivering the strongest growth. Non-IFRS revenue growth in Asia of 5% was led by China. Europe represented 42% of non-IFRS total revenue, Americas 31% and Asia 27%. (All growth comparisons are in constant currencies.)
- As anticipated, new licenses revenue results were muted in the first quarter, decreasing 3% on a non-IFRS basis, in constant currencies, reflecting both a very high comparison base as well as the more back-end expectations for 2016.
- Non-IFRS periodic license, maintenance and other software-related revenue increased 7% in constant currencies. Recurring software revenue, representing 74% of total software revenue in the 2016 first quarter, performed well reflecting strong growth in maintenance subscription revenue worldwide and renewed growth in rental subscriptions.

- By product line and on a non-IFRS basis, CATIA software revenue increased 5% on double-digit growth in new licenses; ENOVIA software revenue increased 11% led by 30% new licenses revenue growth; SOLIDWORKS software revenue increased 8% on strong growth in maintenance subscription; Other software decreased 2%, principally reflecting a decrease in large deal transactions in the 2016 first quarter compared to the year-ago period. (All growth comparisons are in constant currencies.)
- IFRS operating income increased 11%. Non-IFRS operating income increased 6% to €181.7 million in the 2016 first quarter reflecting revenue growth and operating improvements. The non-IFRS operating margin increased to 26.2% in the 2016 first quarter, from 25.8% in the year-ago quarter, and reflected underlying operating margin growth of about 60 basis points exclusive of any currency impact.
- During the 2016 first quarter both the IFRS and non-IFRS effective tax rate benefited from the reversal of a tax reserve, lowering the effective tax rate to 19.9% (IFRS) and 25.8% (non-IFRS). Excluding the impact of this tax reserve reversal, the non-IFRS effective tax rate for the first quarter 2016 would have been 34%.
- IFRS diluted net income per share increased 30% to €0.35 per share, compared to €0.27 per share in the 2015 first quarter. Non-IFRS diluted net income per share increased 19% to €0.51 per share with a 5 cents impact related to the above described tax item. In the 2015 first quarter non-IFRS diluted net income per share totaled €0.43.

### **Cash Flow and Other Financial Highlights**

For the 2016 first quarter, net operating cash flow increased 17% to €309 million led by a strong improvement in working capital and net results. Net operating cash flow was €265 million in the year-ago quarter.

The Company's net financial position increased to €1.59 billion at March 31, 2016, compared to €1.35 billion at December 31, 2015, reflecting an increase in cash, cash equivalents and short-term investments to €2.59 billion from €2.35 billion, with long-term debt unchanged at €1.00 billion.

### **Cash Dividend Recommendation, Annual Shareholders' Meeting Date and Filing of Regulatory Annual Report**

The Board of Directors has scheduled the Annual Shareholders' Meeting for May 26, 2016 and is recommending a dividend per share equivalent to €0.47 per share for the fiscal year ended December 31, 2015, representing an increase of approximately 9% compared to the prior year. In addition, as in recent years, it will also be proposed that each shareholder be granted the option to choose to receive payment of the dividend in cash or new shares. Shareholders may choose payment of the dividend in cash or new shares between June 2, 2016 and June 15, 2016, inclusive. Shares will be traded ex-dividend as of June 2, 2016. Dividends will be made payable as from June 24, 2016. These recommendations are subject to approval by shareholders at the Annual Shareholders' Meeting. For further information, see the Company's 2015 *Document de Référence* filed with the French *Autorité des Marchés Financiers (AMF)* on March 23, 2016. The 2015 *Document de Référence* and an English language translation of this document are available on the Company's website.

## Summary of Recent Business, Technology and Customer Highlights

### Customers

**In a separate press release issued today, Dassault Systèmes announced that Ericsson, world leader in communications technology and services, has chosen the 3DEXPERIENCE platform** to drive its business transformation and support its market leadership. Ericsson will replace its legacy backbone and connected IT applications with Dassault Systèmes' "Business Operation Excellence" industry solution experience, based on the 3DEXPERIENCE platform, for a true end-to-end digitalization of its innovation, business and operations processes. This improved performance and efficiency will help the company accelerate the delivery of powerful consumer experiences to the emerging Networked Society of connected people, industries and society.

**In April, Dassault Systèmes announced that Caterpillar Inc., the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives, is deploying the 3DEXPERIENCE platform.** With the "Single Source for Speed" industry solution experience, Caterpillar can virtually evaluate the performance, quality and durability of future products before committing to physical prototypes.

**In April, Dassault Systèmes and Ipsen jointly announced the signing of a collaborative agreement to develop innovative programs to support Ipsen's drug discovery.** Ipsen has selected the "Designed to Cure" industry solution experience to accelerate its research and development transformation and discovery of new therapeutic solutions. The 3DEXPERIENCE platform offers data integration, modeling, and simulation capabilities to gain a more comprehensive view of the dysregulations linked to diseases, as well as improves and shortens the identification of higher quality drug candidates. The project also aims to optimize the R&D processes of Ipsen's multi-disciplinary teams located in the heart of the leading biotechnological and life sciences hubs in France, the U.K. and the U.S., as well as those of its worldwide network of drug development partners.

**In March, Dassault Systèmes announced that it has renewed its partnership with ORACLE TEAM USA, winner of the 33rd and 34th America's Cups, for the 35th America's Cup in 2017 in Bermuda.** With Dassault Systèmes' 3DEXPERIENCE platform integrating powerful composite design, simulation and manufacturing applications in a collaborative virtual environment, ORACLE TEAM USA can leverage the skills of its global teams and rapidly develop, test and perfect a technologically-advanced racing catamaran before it ever touches the water.

**In March, Dassault Systèmes announced jointly with Vestas Wind Systems A/S, the world's largest wind turbine manufacturer, that it has selected Dassault Systèmes' "Sustainable Wind Turbines" industry solution experience for its manufacturing operations management.** Vestas can standardize its manufacturing systems and supply chain processes across sites worldwide and support future expansion plans.

**In February, Dassault Systèmes and DCNS, world leader in naval defense solutions, jointly announced that DCNS has selected the 3DEXPERIENCE platform to pioneer a new era in the design, engineering, construction and lifecycle services of naval defense solutions.** DCNS will deploy the 3DEXPERIENCE platform to manage the entire lifecycle of its products, from new generation submarines to frigates, patrol vessels, aircraft carriers and

landing platform docks (LPDs). From concept through engineering, to build, maintain and operations services for its customers, DCNS's transformation will improve operational performance and competitive edge on a global scale.

### Partnerships

**In March, Dassault Systèmes and the French National Institute of Health and Medical Research (Inserm) Announced a Joint Agreement to Decipher Disease Complexity and Accelerate Clinical Research.** Inserm will use Dassault Systèmes' 3DEXPERIENCE platform to conduct its strategic biomedical research programs in the areas of aging, cancer, genomics and microbiota. The platform provides Inserm with an integrated virtual environment for open collaborative research, unified laboratory management and biological and chemical modeling and simulation from Dassault Systèmes' flagship brand dedicated to scientific excellence, BIOVIA.

### **Other Corporate Events**

**On April 1<sup>st</sup>, Jointly with Geometric Ltd., Dassault Systèmes Announced Plans to Acquire Full Ownership of 3D PLM Software Solutions Ltd. (3DPLM), its Joint Venture in India with Geometric Ltd.** 3DPLM, formed in 2002, comprises a talented team of 2,000 employees in India working on research and development and services related to Dassault Systèmes' 3DEXPERIENCE platform and brand applications. Becoming a fully integrated part of Dassault Systèmes' global R&D will enhance the contribution and value-add of 3DPLM to Dassault Systèmes development projects, while offering even greater career development opportunities for its personnel. Closing of the transaction is expected to take place during the fourth quarter of 2016. Prior to this transaction, 3DPLM was already fully consolidated in Dassault Systèmes financial statements.

**Dassault Systèmes announced that Paul DiLaura has been named Managing Director of North America.** DiLaura will be responsible for managing and growing all aspects of Dassault Systèmes' North American business operations and accelerating the adoption of the 3DEXPERIENCE platform. DiLaura will be based in Santa Clara, California at Dassault Systèmes' new West Coast headquarters. This headquarters will place Dassault Systèmes in the heart of Silicon Valley to help lead innovation with customers and partners in the area. North America is home to more than 3,500 employees and 150 partners of Dassault Systèmes.

### **Business Outlook**

Thibault de Tersant, Senior Executive Vice President, CFO, commented, *“Our revenue results well reflected the framework we had outlined entering the first quarter, leading to total revenue coming in at the high end of our objective range, underlying operating margin progression of 60 basis points excluding currency, well in line with our full year goal, and a good progression of earnings per share and operating cash flow.*

*“We continue to strengthen the predictability of our financial model, with a long-standing focus on recurring software. During the quarter, recurring software revenue increased 8% in constant currencies and represented 74% of total software revenue. As anticipated, new licenses revenue results reflected a high comparison base as well as our expectation of a more back-ended year of investments by our clients. At the same time, the quarter illustrated very well the*

*traction which is building, with 3DEXPERIENCE new licenses revenue increasing 33% in constant currencies.*

*“Based upon our financial results and outlook we are reconfirming our 2016 financial objectives and leaving them unchanged despite absorbing additional headwinds from multiple currencies.”*

The Company's second quarter and full year 2016 financial objectives are as follows:

- Second quarter 2016 non-IFRS total revenue objective of about €735-745 million based upon the exchange rates assumptions below; non-IFRS operating margin of about 29% to 30%; and non-IFRS EPS of about €0.53 to €0.55;
- 2016 non-IFRS revenue growth objective of about 6% to 7% in constant currencies at €2.985 to €3.015 billion (based upon the 2016 currency exchange rate assumptions below);
- 2016 non-IFRS operating margin of about 31%, compared to 2015 where the non-IFRS operating margin was 30.8%;
- 2016 non-IFRS EPS of about €2.40, representing a growth objective of about 7%, as reported;
- Objectives are based upon exchange rate assumptions of US\$1.15 per €1.00 for the 2016 second quarter and US\$1.14 per €1.00 for the full year and JPY130.0 per €1.00 for the second quarter and JPY129.2 per €1.00 for the full year.

The Company's objectives are prepared and communicated only on a non-IFRS basis and are subject to the cautionary statement set forth below.

The 2016 non-IFRS objectives set forth above do not take into account the following accounting elements and are estimated based upon the 2016 principal currency exchange rates above: deferred revenue write-downs estimated at approximately €2 million, share-based compensation expense, including related social charges, estimated at approximately €61 million and amortization of acquired intangibles estimated at approximately €147 million. The above objectives also do not include any impact from other operating income and expense, net principally comprised of acquisition, integration and restructuring expenses, from one-time items included in financial revenue and from one-time tax restructuring gains and losses. Finally, these estimates do not include any new stock option or share grants, or any new acquisitions or restructurings completed after April 21, 2016.

### **Today's Webcast and Conference Call Information**

Today, Thursday, April 21, 2016, Dassault Systèmes will first host a meeting in London, which will be simultaneously webcasted at 8:30 AM London time/9:30 AM Paris time and will then also host a conference call at 9:00 AM New York time/ 2:00 PM London time/3:00 PM Paris time. The webcasted meeting and conference call will be available via the Internet by accessing <http://www.3ds.com/investors/>. Please go to the website at least 15 minutes prior to the webcast or conference call to register, download and install any necessary audio software. The webcast and conference call will be archived for one year.

Additional investor information can be accessed at <http://www.3ds.com/investors/> or by calling Dassault Systèmes' Investor Relations at 33.1.61.62.69.24.

### **Key Investor Relations Events**

Annual Meeting of Shareholders, May 26, 2016  
Capital Markets Day, June 10, 2016  
Second Quarter Earnings, July 21, 2016  
Third Quarter Earnings, October 25, 2016

### **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. The Company's current outlook for 2016 takes into consideration, among other things, an uncertain global economic environment. In light of the continuing uncertainties regarding economic, business, social and geopolitical conditions at the global level, the Company's revenue, net earnings and cash flows may grow more slowly, whether on an annual or quarterly basis. While the Company makes every effort to take into consideration this uncertain macroeconomic outlook, the Company's business results, however, may not develop as anticipated. Furthermore, due to factors affecting sales of the Company's products and services as described above, there may be a substantial time lag between an improvement in global economic and business conditions and an upswing in 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\$1.15 per €1.00 for the 2016 second quarter and US\$1.14 per €1.00 for the full year as well as an average Japanese yen to euro exchange rate of JPY130.0 to €1.00 for the second quarter and JPY129.2 to €1.00 for the full year; 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 the 2015 *Document de Référence*, filed with the AMF on March 23, 2016, and also available on the Company's website [www.3ds.com](http://www.3ds.com).

### **Non-IFRS Financial Information**

Readers are cautioned that the supplemental non-IFRS financial 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, 2015 included in the Company's 2015 *Document de Référence* filed with the AMF on March 23, 2016.

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, share-based compensation expense and related social charges, the amortization of acquired intangible assets, other operating 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 and certain one-time tax effects. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

### **Information in Constant Currencies**

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.

### **About Dassault Systèmes**

Dassault Systèmes, the 3DEXPERIENCE Company, provides business and people with virtual universes to imagine sustainable innovations. Its world-leading solutions transform the way products are designed, produced, and supported. Dassault Systèmes' collaborative solutions foster social innovation, expanding possibilities for the virtual world to improve the real world. The group brings value to over 210,000 customers of all sizes, in all industries, in more than 140 countries. For more information, visit [www.3ds.com](http://www.3ds.com).

*3DEXPERIENCE, the Compass logo and the 3DS logo, CATIA, SOLIDWORKS, ENOVIA, DELMIA, SIMULIA, GEOVIA, EXALEAD, 3D VIA, BIOVIA, NETVIBES and 3DEXCITE are registered trademarks of Dassault Systèmes or its subsidiaries in the US and/or other countries.*

(Tables to Follow)

### **Contacts:**

#### **Dassault Systèmes:**

François-José Bordonado/Béatrix Martinez  
+33.1.61.62.69.24  
United States and Canada:  
Michele.Katz@3ds.com

#### **FTI Consulting:**

Rob Mindell  
+44.20.3727.1000  
Arnaud de Cheffontaines  
+33.1.47.03.69.48



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**DASSAULT SYSTEMES**  
**NON-IFRS KEY FIGURES**

(unaudited; in millions of Euros, except per share data, headcount and exchange rates)

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' deferred revenue, share-based compensation expense and related social charges, amortization of acquired intangible assets, other operating income and expense, net, certain one-time financial revenue items and the income tax effects of these non-IFRS adjustments.

Comparable IFRS financial information and a reconciliation of the IFRS and non-IFRS measures are set forth in the separate tables within this Attachment.

In millions of Euros, except per share data and percentages	Three months ended			
	March 31, 2016	March 31, 2015	Change	Change in cc*
<b>Non-IFRS Revenue</b>	<b>€ 693.5</b>	<b>€ 665.1</b>	<b>4%</b>	<b>5%</b>
<b>Non-IFRS Revenue breakdown by activity</b>				
Software revenue	613.9	591.0	4%	4%
<i>of which new licenses revenue</i>	<i>157.9</i>	<i>163.6</i>	<i>-3%</i>	<i>-3%</i>
<i>of which periodic licenses, maintenance and other software-related revenue</i>	<i>456.0</i>	<i>427.4</i>	<i>7%</i>	<i>7%</i>
Services and other revenue	79.6	74.1	7%	7%
<b>Non-IFRS Recurring software revenue</b>	<b>453.7</b>	<b>421.8</b>	<b>8%</b>	<b>8%</b>
<b>Non-IFRS software revenue breakdown by product line</b>				
CATIA software revenue	221.4	210.6	5%	5%
ENOVIA software revenue	70.9	63.7	11%	11%
SOLIDWORKS software revenue	151.5	142.7	6%	8%
Other software revenue	170.1	174.0	-2%	-2%
<b>Non-IFRS Revenue breakdown by geography</b>				
Americas	216.5	204.3	6%	4%
Europe	292.8	287.0	2%	4%
Asia	184.2	173.8	6%	5%
<b>Non-IFRS operating income</b>	<b>€ 181.7</b>	<b>€ 171.7</b>	<b>6%</b>	
<b>Non-IFRS operating margin</b>	<b>26.2%</b>	<b>25.8%</b>		
<b>Non-IFRS net income attributable to shareholders</b>	<b>131.1</b>	<b>110.7</b>	<b>18%</b>	
<b>Non-IFRS diluted net income per share</b>	<b>€ 0.51</b>	<b>€ 0.43</b>	<b>19%</b>	
<b>Closing headcount</b>	<b>14,207</b>	<b>13,409</b>	<b>6%</b>	
Average Rate USD per Euro	1.10	1.13	-3%	
Average Rate JPY per Euro	127.0	134.1	-5%	

\* In constant currencies

**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME (IFRS)**  
(unaudited; in millions of Euros, except per share data)

In millions of Euros, except per share data and percentages	Three months ended	
	March 31, 2016	March 31, 2015
New licenses revenue	157.3	156.5
Periodic licenses, maintenance and other software-related revenue	454.8	421.7
Software revenue	612.1	578.2
Services and other revenue	79.3	73.3
<b>Total Revenue</b>	<b>€ 691.4</b>	<b>€ 651.5</b>
Cost of software revenue (excluding amortization of acquired intangibles)	(37.5)	(36.7)
Cost of services and other revenue	(77.1)	(70.8)
Research and development	(130.5)	(123.2)
Marketing and sales	(227.8)	(217.5)
General and administrative	(54.4)	(50.4)
Amortization of acquired intangibles	(39.2)	(40.1)
Other operating income and expense, net	(2.4)	(2.3)
Total Operating Expenses	(€ 568.9)	(€ 541.0)
<b>Operating Income</b>	<b>€ 122.5</b>	<b>€ 110.5</b>
Financial revenue and other, net	(9.2)	0.7
Income before income taxes	113.3	111.2
Income tax expense	(22.6)	(40.2)
<b>Net Income</b>	<b>90.7</b>	<b>71.0</b>
Non-controlling interest	(0.8)	(1.1)
<b>Net Income attributable to equity holders of the parent</b>	<b>€ 89.9</b>	<b>€ 69.9</b>
Basic net income per share	0.35	0.28
<b>Diluted net income per share</b>	<b>€ 0.35</b>	<b>€ 0.27</b>
Basic weighted average shares outstanding (in millions)	253.7	251.8
Diluted weighted average shares outstanding (in millions)	257.2	255.6

IFRS revenue variation as reported and in constant currencies

	Three months ended March 31, 2016	
	Change*	Change in cc**
<b>IFRS Revenue</b>	6%	6%
<b>IFRS Revenue by activity</b>		
Software revenue	6%	6%
Services and other revenue	8%	8%
<b>IFRS Software Revenue by product line</b>		
CATIA software revenue	5%	5%
ENOVIA software revenue	11%	11%
SOLIDWORKS software revenue	6%	8%
Other software revenue	4%	4%
<b>IFRS Revenue by geography</b>		
Americas	9%	8%
Europe	3%	6%
Asia	7%	7%

\* Variation compared to the same period in the prior year

\*\* In constant currencies

**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (IFRS)**  
(unaudited; in millions of Euros)

In millions of Euros	March 31, 2016	December 31, 2015
<b>ASSETS</b>		
Cash and cash equivalents	2,542.0	2,280.5
Short-term investments	48.2	70.8
Accounts receivable, net	612.9	739.1
Other current assets	154.8	150.8
<b>Total current assets</b>	<b>3,357.9</b>	<b>3,241.2</b>
Property and equipment, net	130.0	135.3
Goodwill and Intangible assets, net	2,588.3	2,687.1
Other non-current assets	254.3	247.8
<b>Total Assets</b>	<b>€ 6,330.5</b>	<b>€ 6,311.4</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Accounts payable	108.7	119.8
Unearned revenues	887.3	778.0
Other current liabilities	358.6	414.0
<b>Total current liabilities</b>	<b>1,354.6</b>	<b>1,311.8</b>
Long-term debt	1,000.0	1,000.0
Other non-current obligations	495.2	511.9
<b>Total long-term liabilities</b>	<b>1,495.2</b>	<b>1,511.9</b>
Non-controlling interests	16.6	19.2
Parent shareholders' equity	3,464.1	3,468.5
<b>Total Liabilities and Shareholders' equity</b>	<b>€ 6,330.5</b>	<b>€ 6,311.4</b>

**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (IFRS)**

In millions of Euros	Three months ended		
	March 31, 2016	March 31, 2015	Change
Net Income attributable to equity holders of the parent	89.9	69.9	20.0
Non-controlling interest	<u>0.8</u>	<u>1.1</u>	<u>(0.3)</u>
Net Income	90.7	71.0	19.7
Depreciation of property & equipment	10.5	10.4	0.1
Amortization of intangible assets	41.2	42.2	(1.0)
Other non cash P&L Items	(9.3)	(10.2)	0.9
Changes in working capital	176.2	151.8	24.4
<b>Net Cash provided by operating activities</b>	<b>€ 309.3</b>	<b>€ 265.2</b>	<b>€ 44.1</b>
Additions to property, equipment and intangibles	(8.8)	(9.0)	0.2
Payments for acquisition of businesses, net of cash acquired	-	(6.7)	6.7
Sale (purchase) of short term investments, net	20.8	(10.0)	30.8
Sale (purchase) of investments, loans and others	1.1	(5.0)	6.1
<b>Net Cash provided by (used in) investing activities</b>	<b>€ 13.1</b>	<b>(€ 30.7)</b>	<b>€ 43.8</b>
(Purchase) Sale of treasury stock	(34.3)	(3.5)	(30.8)
Proceeds from exercise of stock options	3.2	10.2	(7.0)
Cash dividend paid	(1.8)	-	(1.8)
<b>Net Cash provided by (used in) financing activities</b>	<b>(€ 32.9)</b>	<b>€ 6.7</b>	<b>(€ 39.6)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(28.0)</b>	<b>67.1</b>	<b>(95.1)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>€ 261.5</b>	<b>€ 308.3</b>	<b>(€ 46.8)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>€ 2,280.5</b>	<b>€ 1,104.2</b>	
<b>Cash and cash equivalents at end of period</b>	<b>€ 2,542.0</b>	<b>€ 1,412.5</b>	

**DASSAULT SYSTEMES**  
**SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION**  
**IFRS – NON-IFRS RECONCILIATION**  
(unaudited; in millions of Euros, except per share data)

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 *Document de référence* for the year ended December 31, 2015 filed with the AMF on March 23, 2016. To compensate for these limitations, the supplemental non-IFRS financial information should be read not in isolation, but only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS.

In millions of Euros, except per share data and percentages	Three months ended March 31,						Change	
	2016 IFRS	Adjustment (1)	2016 non-IFRS	2015 IFRS	Adjustment (1)	2015 non-IFRS	IFRS	Non-IFRS (2)
<b>Total Revenue</b>	€ 691.4	€ 2.1	€ 693.5	€ 651.5	€ 13.6	€ 665.1	6%	4%
<b>Total Revenue breakdown by activity</b>								
Software revenue	612.1	1.8	613.9	578.2	12.8	591.0	6%	4%
<i>New Licenses</i>	157.3	0.6	157.9	156.5	7.1	163.6	1%	-3%
<i>Other software-related revenue</i>	2.3			5.6			-59%	-59%
<i>Periodic Licenses and Maintenance</i>	452.5	1.2	453.7	416.1	5.7	421.8	9%	8%
<i>Recurring portion of Software revenue</i>	74%		74%	72%		71%		
Services and other revenue	79.3	0.3	79.6	73.3	0.8	74.1	8%	7%
<b>Total Software Revenue breakdown by product line</b>								
CATIA software revenue	221.4			210.6			5%	
ENOVIA software revenue	70.9			63.7			11%	
SOLIDWORKS software revenue	151.5			142.7			6%	
Other software revenue	168.3	1.8	170.1	161.2	12.8	174.0	4%	-2%
<b>Total Revenue breakdown by geography</b>								
Americas	215.3	1.2	216.5	197.4	6.9	204.3	9%	6%
Europe	292.3	0.5	292.8	282.5	4.5	287.0	3%	2%
Asia	183.8	0.4	184.2	171.6	2.2	173.8	7%	6%
<b>Total Operating Expenses</b>	€ 568.9	€ 57.1	€ 511.8	€ 541.0	€ 47.6	€ 493.4	5%	4%
Share-based compensation expense	(15.5)	15.5	-	(5.2)	5.2	-		
Amortization of acquired intangibles	(39.2)	39.2	-	(40.1)	40.1	-		
Other operating income and expense, net	(2.4)	2.4	-	(2.3)	2.3	-		
<b>Operating Income</b>	€ 122.5	€ 59.2	€ 181.7	€ 110.5	€ 61.2	€ 171.7	11%	6%
<b>Operating Margin</b>	17.7%		26.2%	17.0%		25.8%		
Financial revenue & other, net	(9.2)	5.4	(3.8)	0.7		0.7	-1414%	-643%
Income tax expense	(22.6)	(23.4)	(46.0)	(40.2)	(20.4)	(60.6)	-44%	-24%
Non-controlling interest	(0.8)		(0.8)	(1.1)		(1.1)	-27%	-27%
<b>Net Income attributable to shareholders</b>	€ 89.9	41.2	€ 131.1	€ 69.9	40.8	€ 110.7	29%	18%
<b>Diluted Net Income Per Share (3)</b>	€ 0.35	0.16	€ 0.51	€ 0.27	0.16	€ 0.43	30%	19%

(1) In the reconciliation schedule above, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies; (ii) adjustments to IFRS operating expense data reflect the exclusion of the amortization of acquired intangibles, share-based compensation expense and related social charges, and other operating income and expense, (iii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time items included in financial revenue and other, net, and (iv) 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.

In millions of Euros	Three months ended March 31,					
	2016 IFRS	Adjustment	2016 non-IFRS	2015 IFRS	Adjustment	2015 non-IFRS
Cost of revenue	(114.6)	0.6	(114.0)	(107.5)	0.1	(107.4)
Research and development	(130.5)	6.5	(124.0)	(123.2)	2.2	(121.0)
Marketing and sales	(227.8)	5.2	(222.6)	(217.5)	1.9	(215.6)
General and administrative	(54.4)	3.2	(51.2)	(50.4)	1.0	(49.4)
<b>Total share-based compensation expense</b>		15.5			5.2	

(2) The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is 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.

(3) Based on a weighted average 257.2 million diluted shares for Q1 2016 and 255.6 million diluted shares for Q1 2015.