

Press Release

VELIZY-VILLACOUBLAY, France — July 9th, 2024

Dassault Systèmes Provides Preliminary Second Quarter 2024 Results and Full Year Outlook

[Dassault Systèmes](#) (Euronext Paris: FR0014003TT8, DSY.PA) announces today preliminary non-IFRS unaudited financial results for the second quarter ended June 30th, 2024 with total revenue below the Company's financial objectives while earnings per share (EPS) are in line with second quarter objectives. The Company will release its second quarter results on July 25th, 2024 as previously disclosed. In addition, Dassault Systèmes will hold a conference call today to discuss preliminary results at 1:00 PM London time/ 2:00 PM Paris time/ 8:00 AM New York time as stated below.

Preliminary financial results for the second quarter are presented on a non-IFRS basis to facilitate comparison to the Company's financial objectives which are given on a non-IFRS basis. The preliminary and unaudited non-IFRS financial information which follows is based upon initial closing information and is subject to further review. Non-IFRS figures for revenue, operating income, operating margin, net income and diluted earnings per share, 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 and of tangibles reevaluation, certain other operating income and expense, net, including impairment of goodwill and acquired intangibles, the effect of adjusting lease incentives of acquired companies, certain one-off items included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments and certain one-time tax effects.

Preliminary 2024 Second Quarter Versus 2023 Financial Comparisons¹

(unaudited, non-IFRS and all growth rates in constant currencies unless otherwise noted)

- Total revenue estimated at €1.495 billion in the second quarter, or y/y growth of approximately 4%, versus Company guidance in the range of €1.525 to €1.555 billion;
- Revenue shortfall estimated at €30 million, mainly due to large transaction delays;
- Diluted EPS estimated at €0.30, in line with objective of €0.30 to €0.31;
- Updating FY 2024 objectives to integrate volatility factors with total revenue growth now expected in the range of 6% to 8% and diluted EPS growth now expected in the range of 8% to 11% y/y.

¹ IFRS Total revenue estimated at €1.495 billion; IFRS EPS estimated at €0.21.

Pascal Daloz, Dassault Systèmes' Chief Executive Officer, commented:

“Our preliminary second quarter revenue came in below the guidance by about €30 million, or 2%, due to large transaction delays. While we apologize for this shortfall, I want to confirm my commitment to Dassault Systèmes' long track record of delivering results in accordance with our guidance.

Although second quarter pipeline permitted to deliver on our initial guide and the need for our solutions remains strong, we have observed cautiousness in customer signings in a complex geopolitical environment.

Importantly, all deals that have been delayed are still in our roadmap for future quarters. However, we anticipate that a certain volatility in customers' decision-making will continue and consequently believe it is prudent to reflect this in our full year outlook.”

Rouven Bergmann, Dassault Systèmes' Chief Financial Officer, commented:

“As we want to continue our long-lasting track record of delivering results according to plan, we have decided to reduce the risk of our back-end loaded year by adjusting our 2024 total revenue guidance growth to now 6% to 8%, versus 8% to 10% previously, and diluted EPS in the range of 8% to 11%, versus 10% to 12% prior.

We will be taking the necessary actions to balance between operating efficiency and investments in long term growth, while preserving EPS.

We will conduct a conference call today at 2 PM CEST / 8 AM EST to discuss this update. At the same time, we confirm our Earnings Call on July 25th, 2024, as planned, where we will present and discuss the financial results of second quarter in more detail.”

Today's Conference Call Information

Today, July 9th, 2024, Dassault Systèmes will host a conference call at 1:00 PM London time / 2:00 PM Paris time / 8:00 AM New York time. The conference call will be available online by accessing <http://www.3ds.com/investors/>.

The Company will return to its pre-release quiet period beginning this evening, July 9th, 2024 and will have no further comments on its financial results until it releases its second quarter and year-to-date 2024 financial results on July 25th, 2024.

FOR MORE INFORMATION

Dassault Systèmes' 3DEXPERIENCE platform, 3D design software, 3D Digital Mock Up and Product Lifecycle Management (PLM) solutions: <https://www.3ds.com>

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Dassault Systèmes is a catalyst for human progress. We provide business and people with collaborative virtual environments to imagine sustainable innovations. By creating virtual twin experiences of the real world with our **3DEXPERIENCE** platform and applications, our customers can redefine the creation, production and life-cycle-management processes of their offer and thus have a meaningful impact to make the world more sustainable. The beauty of the Experience Economy is that it is a human-centered economy for the benefit of all – consumers, patients and citizens. Dassault Systèmes brings value to more than 350,000 customers of all sizes, in all industries, in more than 150 countries. For more information, visit www.3ds.com

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