

Dassault Systèmes' Third Quarter Non-IFRS Software Revenue Up 8% with Non-IFRS New Licenses Revenue Growth of 12% in Constant Currencies

VÉLIZY-VILLACOUBLAY, France — October 25, 2017 — [Dassault Systèmes](http://www.dassault-systemes.com) (Euronext Paris: #13065, DSY.PA), announces IFRS unaudited financial results for the third quarter and nine months ended September 30, 2017. These results were reviewed by the Company's Board of Directors on October 24, 2017. This press release also includes financial information on a non-IFRS basis with a reconciliation included in the Appendix to this communication.

Summary Third Quarter and Nine Months 2017 Highlights (Unaudited; revenue in constant currencies)

- Q3 New licenses and other software revenue up 12% at €175.2 million
- Q3 software revenue up 8%, operating margin 32.0% and EPS €0.64, well aligned with guidance (all figures non-IFRS)
- SOLIDWORKS non-IFRS software revenue up 16% in Q3 and 14% YTD
- Cash flow from operations up 28% to €672 million YTD
- SIMULIA extends advanced fluids analysis with Exa proposed acquisition
- CATIA broadens its system engineering coverage with No Magic proposed acquisition
- DS reconfirms 2017 new licenses revenue growth of 8-10% and recurring software growth of 6% in constant currencies; lowers EPS to €2.57-2.61 on five cent currency impact and total revenue growth to 6% (from 6 to 7% previously) in constant currencies on updated services outlook (all figures non-IFRS)

2017 Third Quarter and Nine Months Financial Summary (Unaudited)

In millions of Euros, except per share data	IFRS					
	Q3 2017	Change	Change in cc*	YTD 2017	Change	Change in cc*
Total Revenue	751.4	2%	6%	2,317.6	6%	6%
Software Revenue	669.1	3%	8%	2,057.8	7%	7%
Operating Margin	21.3%			19.4%		
EPS	€0.41	-7%		€1.22	3%	

In millions of Euros, except per share data	Non-IFRS					
	Q3 2017	Change	Change in cc*	YTD 2017	Change	Change in cc*
Total Revenue	€752.9	2%	6%	€2,329.2	7%	7%
Software Revenue	670.6	4%	8%	2,069.4	7%	7%
Operating Margin	32.0%			29.4%		
EPS	€0.64	2%		€1.79	5%	

*In constant currencies

Bernard Charlès, Dassault Systèmes' Vice Chairman and Chief Executive Officer commented, *“We were pleased to announce earlier this month that we signed with Scania an agreement for a long-term collaboration to implement the 3DEXPERIENCE Platform and expand the usage of our industry solution experiences to support their need for high levels of modularity and customer-specific configurations. In July we announced the Boeing decision for the 3DEXPERIENCE Platform across all their programs and the selection of our Manufacturing Operations Management solutions for production performance. We were also pleased with a number of other decisions. While sales timelines remain extended, and the progress we are making with the 3DEXPERIENCE Platform is not fully reflected in our financial performance, we are highly confident that momentum will continue to build.*

“We are also advancing our strategy implementation. Our multiphysics, multiscale technology roadmap will be enhanced with the planned acquisition of Exa to become part of our SIMULIA portfolio. The ability to simulate the impact of highly dynamic fluid flows is critical for industries, for cities and for medicine. For CATIA, the acquisition of No Magic will expand our systems engineering capabilities which will be critical contributors to the realization of autonomous vehicles and to the creation of entirely new customer experiences.

“Finally, at our North American 3DEXPERIENCE Forum last week, we shared important advances in our Living Heart Program, where our goal is to help to drive the creation and use of simulated 3D personalized hearts in the treatment, diagnosis and prevention of heart diseases, as one illustration of our many investments in Life Sciences. The digital Living Heart is now available through the 3DEXPERIENCE platform on the cloud, offering the speed and flexibility of high-performance computing (HPC) enabling medical device companies of all sizes and life sciences companies to have immediate access to a complete, on-demand HPC environment to scale up virtual testing securely and collaboratively.”

2017 Third Quarter Financial Summary (Unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
Q3 2017 Total Revenue	751.4	2%	6%	752.9	2%	6%
Q3 2017 Software Revenue	669.1	3%	8%	670.6	4%	8%
Q3 2017 Service Revenue	82.3	-7%	-3%	82.3	-7%	-3%
Q3 2017 Operating Margin	21.3%			32.0%		
Q3 2017 EPS	0.41	-7%		0.64	2%	

Total Software Revenue in millions of Euros	IFRS			Non-IFRS		
	Q3 2017	Q3 2016	Change in cc*	Q3 2017	Q3 2016	Change in cc*
Americas	200.5	194.8	9%	200.9	194.8	9%
Europe	277.7	263.0	8%	278.7	263.3	8%
Asia	190.9	189.0	6%	191.0	189.0	6%

*In constant currencies

- IFRS and non-IFRS software revenue increased 8% and represented 89% of total revenue. IFRS and non-IFRS new licenses and other software related revenue increased 12% benefiting from a strong growth dynamic across a majority of geos. Recurring

revenue grew 6% on a non-IFRS basis and represented 74% of total software revenue. (All growth rates are in constant currencies.)

- Services revenue, representing 11% of total revenue, decreased 3% in constant currencies (IFRS and non-IFRS), with growth in manufacturing and 3DEXPERIENCE service engagements offset by the expansion of the role of system integrators in service engagements and by mixed results for select brands.
- Total revenue increased 6% (IFRS and non-IFRS). Third quarter financial results include CST, an acquisition completed on September 30, 2016. Excluding acquisitions, non-IFRS software revenue increased 5% and non-IFRS total revenue increased 4% on lower services revenue. (All growth rates are in constant currencies.)
- Core Industries represented 68% of non-IFRS software revenue for the third quarter 2017. Diversification Industries represented 32% of total non-IFRS software compared to 31% in the 2016 third quarter. The largest 3DEXPERIENCE transactions recorded in the quarter included companies in High Tech, Transportation & Mobility, Aerospace & Defense, and Marine & Offshore, most notably.
- Non-IFRS software revenue increased 9% in the Americas, with strong growth in both North America and Latin America. In Europe, non-IFRS software revenue increased 8% with strong results in multiple geos. In Asia, non-IFRS software revenue increased 6% with growth across the region except China with mixed channel performance. (All growth figures in constant currencies.)
- By product line and on a non-IFRS basis, SOLIDWORKS software revenue increased 16% led by strong growth in new licenses revenue on a global basis. Other Software increased 13% and excluding acquisitions was led by SIMULIA and GEOVIA in the quarter. CATIA software revenue decreased 1% on mixed results by certain sales channel and in China. ENOVIA software revenue increased 5%. (All growth comparisons are in constant currencies.)
- IFRS operating income was essentially unchanged as reported. Non-IFRS operating income of €240.7 million increased 2%, with a negative currency impact of 5 percentage points. The non-IFRS operating margin was 32%, stable with the year-ago quarter, thanks to operational improvements offsetting the negative impact from currency of 30 basis points.
- The IFRS effective tax rate increased to 32.9% from 28.2% in the prior year quarter. On a non-IFRS basis, the effective tax rate increased 120 basis points to 31.4% in the 2017 third quarter compared to 30.2% in the year-ago period.
- Currency had six points of growth negative influence on earnings per share results on both an IFRS and non-IFRS basis. IFRS diluted net income per share decreased 7% to €0.41. Non-IFRS diluted net income per share increased 2% to €0.64 and increased an estimated 8% in constant currencies.

2017 Nine Months Financial Summary

(Unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
YTD 2017 Total Revenue	2,317.6	6%	6%	2,329.2	7%	7%
YTD 2017 Software Revenue	2,057.8	7%	7%	2,069.4	7%	7%
YTD 2017 Services Revenue	259.8	3%	3%	259.8	3%	3%
YTD 2017 Operating Margin	19.4%			29.4%		
YTD 2017 EPS	1.22	3%		1.79	5%	

Total Software Revenue in millions of Euros	IFRS			Non-IFRS		
	YTD 2017	YTD 2016	Change in cc*	YTD 2017	YTD 2016	Change in cc*
Americas	626.1	582.2	7%	629.7	583.2	8%
Europe	855.9	803.5	8%	863.2	804.2	8%
Asia	575.8	542.7	5%	576.5	543.0	5%

*In constant currencies

- IFRS total revenue increased 6% and non-IFRS total revenue increased 7% in the 2017 Nine-Month period. Software revenue increased 7% on both an IFRS and non-IFRS basis. Excluding acquisitions, non-IFRS total revenue and software revenue growth was 5%. Non-IFRS service revenue increased 3% in constant currencies led by 3DEXPERIENCE and manufacturing service engagements. (All growth rates in constant currencies.)
- Core Industries represented 68% of non-IFRS software revenue on a year-to-date basis and benefited from growth across all industrial sectors. Diversification Industries represented 32% of non-IFRS software revenue compared to 31% in the prior year period. For the first nine months of 2017, non-IFRS Diversification Industries software revenue growth was led by High-Tech, Consumer Goods & Retail and Consumer Packaged Goods & Retail.
- Non-IFRS software revenue increased 8% in Europe on solid new licenses and recurring revenue performance; it was led by Southern Europe and France. The Company recorded a notable improvement in Russia. In the Americas, non-IFRS software revenue increased 8%, led by strong growth in new licenses revenue in North America and Latin America. In Asia non-IFRS software revenue increased 5% with strong results in Korea and India and mixed results in China and Japan. High Growth countries saw an increase in non-IFRS software revenue of 11%, with double-digit growth in a number of countries offset in part by weak results in China. (All growth rates in constant currencies.)
- Non-IFRS new licenses revenue and other software increased 9% and represented 27% of total non-IFRS software revenue. Core and Diversification Industries represented 63% and 37%, respectively, of non-IFRS new licenses revenue on a year-to-date basis. (All growth rates in constant currencies.)
- Non-IFRS recurring revenue increased 7% in constant currencies and represented 73% of total software revenue for the first nine-months of 2017 similar to the year-ago period. Recurring revenue is comprised of maintenance subscription, rental subscription and initial cloud revenues.

- By product line and on a non-IFRS basis, SOLIDWORKS software revenue increased 14% to €517.1 million led by strong new licenses activity across the globe. CATIA software totaled €716.4 million with growth in the Americas and Europe offset by lower activity in Asia, notably in China. ENOVIA software revenue increased 3%. Other Software totaled €600.2 million and increased 11% reflecting the addition of the CST acquisition. Excluding acquisition impacts, Other Software growth was led by QUINTIQ and SIMULIA. (All growth comparisons are in constant currencies.)
- IFRS operating income increased 1%. Non-IFRS operating income totaled €685.2 million, an increase of 6%. The non-IFRS operating margin was 29.4%, a 20 basis points decrease compared to 29.6% in the year-ago period. Higher investments accounted for 30 basis points partially offset by a favorable currency impact of about 10 basis points.
- The IFRS effective tax rate increased to 32.8% compared to 27.8% for the first nine months of 2016. The non-IFRS effective tax rate increased to 32.6% from 30.7% in the year-ago period. The year-ago period IFRS and non-IFRS effective tax rates benefited from a tax reserve reversal.
- IFRS net income per diluted share increased 3% to €1.22. Non-IFRS net income per diluted share of €1.79 increased 5% or 8% excluding a 5 cents impact from a reversal of tax reserves in the year-ago nine-months period. Currency had a net neutral impact on IFRS and non-IFRS earnings per share growth for the first nine months of the year.

Cash Flow and Other Financial Highlights

Net operating cash flow increased 28% to €671.8 million for the nine months ended September 30, 2017, compared to €525.7 million for the prior year period, reflecting higher net income and working capital improvements.

The Company's uses of cash for the 2017 nine-month period were principally for cash dividends of €51.3 million (based on the shareholders electing payment of the dividend in cash); share repurchases of €64.0 million; capital expenditures, net of €63.5 million, payment for acquisitions, net of cash acquired of €10.8 million and for acquisition of non-controlling interests of €37.5 million. The Company received cash for stock options exercised of €33.8 million.

Dassault Systèmes' net financial position totaled €1.79 billion at September 30, 2017, compared to €1.49 billion at December 31, 2016, reflecting an increase in cash, cash equivalents and short-term investments from €2.49 billion to €2.79 billion, with long-term debt of €1.00 billion.

Summary of Recent Business, Technology and Customer Announcements

Customers

On July 25, 2017, Dassault Systèmes announced that it had entered into a new, extended strategic partnership agreement with The Boeing Corporation. Pursuant to the agreement, Boeing will expand its deployment of Dassault Systèmes' software across Boeing's commercial aviation, space and defense programs to include Dassault Systèmes' 3DEXPERIENCE platform. This decision follows a competitive process that included the rigorous analysis of technical and functional capabilities, cost and business benefits across the value

chain. The 3DEXPERIENCE platform can reduce integration and support costs, improve productivity, foster new innovation, and aid in the introduction of best practice processes to deliver standard work across the value chain. The 3DEXPERIENCE platform cannot only simulate products and processes, but also find and eliminate potential risks and quality issues before production. The platform's single source of data across all applications will provide reliable and actionable real-time information and seamless communication throughout the entire enterprise and supply chain as well as across product generations. This digital continuity will improve data and analytics capabilities.

On September 12, 2017, Dassault Systèmes announced that Valmet, a leading developer and supplier of technologies, automation and services for the pulp, paper and energy industries, is using the “Single Source for Speed” industry solution experience to unify and manage Valmet’s product development and order fulfilment across its engineering and service centers in 30 countries. In a digital collaborative environment, its teams have greater visibility on what products and services should be included in a specific offering, as well as on what future resources will be needed as a project evolves. This will help to improve the reliability and performance of its customers' processes and enhance their use of raw materials and energy.

On September 14, 2017, Dassault Systèmes announced that VE Commercial Vehicles Limited (VECV), a joint venture in India between the Volvo Group and Eicher Motors Limited, has chosen the 3DEXPERIENCE platform to cost-effectively develop and deliver innovative, high-quality trucks and buses to the growing commercial vehicle market in India. VECV is deploying “Modular, Glocal and Secure” *Industry Solution Experience* for an integrated approach to product development that accommodates regional requirements. The deployment is part of the company's “Integrated Data Management” initiative, which aims to improve quality, streamline the product development process, and deliver business value across the organization by integrating the processes, data and systems of its engineering and manufacturing value chain.

On September 19, 2017 Dassault Systèmes announced that Chevron Products Company, a division of Chevron U.S.A., and a manufacturer and supplier of premium base oils and finished lubricants, selected the 3DEXPERIENCE platform to accelerate the development of lubricant products that are sold under the Chevron, Texaco and Caltex names worldwide. Dassault Systèmes’ “Perfect Product” *Industry Solution Experience* responds to Chevron’s lubricants business needs. “Perfect Product,” based on the 3DEXPERIENCE platform, connects users across a company’s global operations in a digital collaborative environment to help to reduce time, resources and costs associated with new product development.

On October 11, 2017, Dassault Systèmes announced an agreement with Scania, formalizing the process to deploy the 3DEXPERIENCE platform and other solutions for innovation now and in the future. The cooperation aims to enable cost-efficient design, testing and validation of the complete range of Scania’s high-quality modular products. It will improve realistic simulations of functional properties and processes, such as engineering, manufacturing, service and sales. This will further support Scania in providing the right products at high quality to customers, as well as a more cost- and resource-efficient product development process.

Acquisitions

On September 28, 2017, Dassault Systèmes and Exa Corporation (NASDAQ:EXA), a global innovator in simulation software for product engineering, announced the signing of a definitive merger agreement for Dassault Systèmes to acquire Burlington, Massachusetts-based Exa representing a fully diluted equity value for Exa of approximately \$400 million. With the addition of Exa, Dassault Systèmes' 3DEXPERIENCE platform will provide customers with a proven, diverse portfolio of combined Lattice Boltzmann fluid simulation technologies, as well as Exa's fully industrialized solutions and nearly 350 highly experienced simulation professionals. Exa's software is used by designers and engineers at more than 150 leading companies including Transportation and Mobility, as well as Aerospace and Defense, Natural Resources, and others to evaluate highly dynamic fluid flow throughout the design process. Completion of the transaction is expected in the fourth quarter of 2017, subject to the receipt of the majority of shares through the tender offer and the satisfaction of customary closing conditions, including required regulatory approvals.

In a separate press release issued today, **Dassault Systèmes announced the signing of a definitive agreement to acquire No Magic, a global solutions company focused on model-based systems engineering and architecture modeling for software and system of systems.** Aerospace & Defense, Transportation & Mobility and High-Tech industries, among others, can digitally address all aspects of embedded systems and system of systems design. The proposed acquisition of No Magic will strengthen Dassault Systèmes' industry solution experiences based on the 3DEXPERIENCE platform for developing the "Internet of Experiences" – the smart and autonomous experiences that are digitally connecting products, nature and life in the physical world. Closing of this acquisition is subject to the satisfaction of customary conditions, including required regulatory approvals.

Products and Industry Solution Experiences

On September 26, 2017 Dassault Systèmes announced the launch of SOLIDWORKS 2018, the latest release of its portfolio of 3D design and engineering applications. With SOLIDWORKS 2018, teams can collaborate concurrently to more rapidly and cost-efficiently design a product or part, validate its function and manufacturability, manage its data and related processes, streamline and automate its manufacturing, and inspect it. Any changes in design or manufacturing are fast and easy to manage and automatically flow to all related models, programs, drawings and documentation, thanks to intellectual property embedded early on in the design process. A key feature of SOLIDWORKS 2018 for this process is SOLIDWORKS CAM, a new application that provides rules-based machining with knowledge capture to allow for the automation of manufacturing programming. Designers and engineers can gain a greater understanding of how their designs are made, make more informed decisions, and quickly create prototype parts and manufacture in-house to control quality, cost and delivery.

Business Outlook

Thibault de Tersant, Dassault Systèmes' Senior Executive Vice President & CFO, commented, "Our key performance indicators during the third quarter were well aligned with the high end of our non-IFRS guidance, with new licenses revenue up 12% and total software revenue up 8% in constant currencies, operating margin at 32% and earnings per share of €0.64. Total

revenue growth of 6% in constant currencies came in at the low end of our 6-8% range due to services activity.

“New license revenue growth reflected solid performances across a majority of geos, all Core Industries with notable performance in Industrial Equipment and in multiple Diversification Industries including High-Tech, Energy, Process & Utilities and Consumer Goods & Retail. China’s overall results were disappointing, but strength in other geos compensated for this. From a product line perspective, SOLIDWORKS continued to perform well, and SIMULIA and GEOVIA also stood out.

“Based upon our performance to date and updated fourth quarter outlook, we are reaffirming for 2017 new licenses revenue growth of 8 to 10% and recurring revenue growth of about 6%, both goals in constant currencies and on a non-IFRS basis. Since late July, the Euro has strengthened against all other currencies, and as a result we have updated our 2017 reported non-IFRS revenue range to €3.185 to €3.205 billion to reflect these currency effects and reduced services activity. Our non-IFRS operating margin is now 31.0% to 31.5% and our non-IFRS EPS range is €2.57 to €2.61 for 2017, both solely reflecting increased currency headwinds.”

The Company’s fourth quarter and full year 2017 financial objectives are given on a non-IFRS basis and are as follows:

- Fourth quarter 2017 non-IFRS total revenue objective of about €856 to €876 million based upon the exchange rates assumptions below, growing about 3% to 5% in constant currencies; non-IFRS operating margin of about 36% to 37%; and non-IFRS EPS of about €0.78 to €0.82;
- 2017 non-IFRS revenue growth objective of about 6% in constant currencies at €3.185 to €3.205 billion (reflecting the principal 2017 currency exchange rate assumptions below for the US dollar and Japanese yen as well as the potential impact from additional currencies representing about 10% of the Company’s total revenue in 2016);
- 2017 non-IFRS operating margin of about 31% to 31.5% compared to 2016 where the non-IFRS operating margin was 31.2%;
- 2017 non-IFRS EPS of about €2.57 to €2.61, representing a growth objective of about 3% to 5%;
- Objectives are based upon exchange rate assumptions of US\$1.20 per €1.00 for the 2017 fourth quarter and US\$1.14 per €1.00 for the full year; and JPY135 per €1.00 for the 2017 fourth quarter and JPY127.2 per €1.00 for the full year before hedging.

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 2017 non-IFRS objectives set forth above do not take into account the following accounting elements and are estimated based upon the 2017 principal currency exchange rates above: deferred revenue write-downs estimated at approximately €12 million, share-based compensation expense, including related social charges, estimated at approximately €108 million and

amortization of acquired intangibles estimated at approximately €158 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 October 25, 2017.

Today's Webcast and Conference Call Information

Today, Wednesday, October 25, 2017, Dassault Systèmes will first host from London a webcasted meeting at 8:30 AM London time/ 9:30 AM Paris time and will then 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

Fourth Quarter 2017 Earnings, February 1, 2018

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 2017 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. Further, 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. 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 2016 *Document de Référence* (Annual Report) filed with the AMF (French Financial Markets Authority) on March 22, 2017, and also available on the Company's website www.3ds.com.

In preparing such forward-looking statements, the Company has in particular assumed an average US dollar to euro exchange rate of US\$1.20 per €1.00 for the 2017 fourth quarter and US\$1.14 per €1.00 for the full year 2017 as well as an average Japanese yen to euro exchange

rate of JPY135 to €1.00 for the fourth quarter and JPY127.2 to €1.00 for the full year 2017 before hedging; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates.

Non-IFRS Financial 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 2016 *Document de Référence* filed with the AMF on March 22, 2017.

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.

This press release constitutes the quarterly financial information required by article L.451-1-2 IV of the French Monetary and Financial Code (*Code Monétaire et Financier*).

Important Notices

This communication is for informational purposes only and is neither a recommendation, an offer to purchase nor a solicitation of an offer to sell securities. On October 12, 2017, Dassault Systèmes filed with the U.S. Securities Exchange Commission (the "SEC") a tender offer statement on Schedule TO regarding the tender offer described in this communication. Holders of shares of common stock of Exa Corporation are urged to read the tender offer statement (as it may be updated and amended from time to time) filed by Dassault Systèmes because it contains important information that holders of shares of common stock of Exa Corporation should consider before making any decision regarding tendering their shares. The tender offer statement and other documents filed by Dassault Systèmes and Exa Corporation with the SEC are available for free at the SEC's website at www.sec.gov.

Forward-looking Statements

The foregoing communication may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside of the control of Dassault Systèmes, are difficult to predict and may cause actual outcomes to differ significantly from any future outcome expressed or implied in the forward looking statements in this communication. While Dassault Systèmes believes that the assumptions made and the expectations reflected in this material are reasonable, no assurance can be given that such assumptions or expectations will prove to have been correct and no guarantee of whatsoever nature is assumed in this respect. The uncertainties include, inter alia,

the risk of a change in general economic conditions and government and regulatory actions. These known, unknown and uncertain factors are not exhaustive, and other factors, whether known, unknown or unpredictable, could cause Dassault Systèmes' actual results or ratings to differ materially from those assumed hereinafter. Dassault Systèmes undertakes no obligation to update or revise the forward-looking statements in this material whether as a result of new information, future events or otherwise.

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 220,000 customers of all sizes, in all industries, in more than 140 countries. For more information, visit www.3ds.com.

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(Tables to Follow)

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DASSAULT SYSTEMES

Glossary of Definitions

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.

Information on Growth excluding acquisitions (“organic growth”)

Growth excluding acquisitions have been calculated using the following restatements of the scope of consolidation: for entities entering the consolidation scope in the current year, subtracting the contribution of the acquisition from the aggregates of the current year, and for entities entering the consolidation scope in the previous year, subtracting the contribution of the acquisition from January 1 of the current year, until the last day of the month of the current year when the acquisition was made the previous year.

Information on Industrial Sectors

The Company’s global customer base includes companies in 12 industrial sectors: Transportation & Mobility; Industrial Equipment; Aerospace & Defense; Financial & Business Services; High-Tech; Life Sciences; Energy, Process & Utilities; Consumer Goods & Retail; Natural Resources; Architecture, Engineering & Construction; Consumer Packaged Goods & Retail and Marine & Offshore. Commencing in 2012 the Company implemented an industry go-to-market strategy with the dual objectives of broadening and deepening its presence in its largest industries as well as increasing the contribution from a diversified set of industrial sectors. “Diversification Industries” include: Architecture, Engineering & Construction; Consumer Goods & Retail; Consumer Packaged Goods & Retail; Energy, Process & Utilities; Finance Business Services; High-Tech; Life Sciences; Marine & Offshore; and Natural Resources. “Core Industries” include: Transportation & Mobility, Industrial Equipment, Aerospace & Defense and a portion of Business Services.

3DEXPERIENCE New Licenses and Software Contribution

To measure the progressive penetration of 3DEXPERIENCE software, the Company utilizes the following ratios: a) for new licenses revenue, the Company calculates the percentage contribution by comparing total 3DEXPERIENCE new licenses revenue to new licenses revenue for all product lines except SOLIDWORKS and acquisitions; and, b) for software revenue, the Company calculates the percentage contribution by comparing total 3DEXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS and acquisitions.

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 effect of the non-IFRS adjustments and certain one-time tax effects. 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				Nine months ended			
	September 30, 2017	September 30, 2016	Change	Change in cc*	September 30, 2017	September 30, 2016	Change	Change in cc*
Non-IFRS Revenue	€ 752.9	€ 735.5	2%	6%	€ 2,329.2	€ 2,183.0	7%	7%
Non-IFRS Revenue breakdown by activity								
Software revenue	670.6	647.1	4%	8%	2,069.4	1,930.4	7%	7%
<i>of which new licenses and other software-related revenue</i>	175.2	164.6	6%	12%	560.0	519.3	8%	9%
<i>of which periodic licenses, maintenance</i>	495.4	482.5	3%	6%	1,509.4	1,411.1	7%	7%
Services revenue	82.3	88.4	-7%	-3%	259.8	252.6	3%	3%
Non-IFRS software revenue breakdown by product line								
CATIA software revenue	230.3	237.5	-3%	-1%	716.4	703.0	2%	1%
ENOVIA software revenue	77.6	77.0	1%	5%	235.7	229.6	3%	3%
SOLIDWORKS software revenue	166.2	152.2	9%	16%	517.1	455.9	13%	14%
Other software revenue	196.5	180.4	9%	13%	600.2	541.9	11%	11%
Non-IFRS Revenue breakdown by geography								
Americas	227.9	225.4	1%	7%	721.7	674.8	7%	7%
Europe	317.3	302.4	5%	7%	977.5	915.5	7%	8%
Asia	207.7	207.7	0%	5%	630.0	592.7	6%	5%
Non-IFRS operating income	€ 240.7	€ 235.3	2%		€ 685.2	€ 646.2	6%	
Non-IFRS operating margin	32.0%	32.0%			29.4%	29.6%		
Non-IFRS net income attributable to shareholders	€ 165.6	€ 161.6	2%		€ 460.7	€ 439.0	5%	
Non-IFRS diluted net income per share	€ 0.64	€ 0.63	2%		€ 1.79	€ 1.71	5%	
Closing headcount	15,562	14,921	4%		15,562	14,921	4%	
Average Rate USD per Euro	1.17	1.12	4%		1.11	1.12	-1%	
Average Rate JPY per Euro	130.3	114.3	14%		124.7	121.0	3%	

* 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		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
New licenses and Other software revenue	175.2	164.6	560.0	518.7
Periodic and Maintenance revenue	493.9	482.2	1,497.8	1,409.7
Software revenue	669.1	646.8	2,057.8	1,928.4
Services revenue	82.3	88.4	259.8	252.2
Total Revenue	€ 751.4	€ 735.2	€ 2,317.6	€ 2,180.6
Cost of software revenue (excluding amortization of acquired intangibles)	(38.0)	(36.9)	(116.4)	(112.1)
Cost of services and other revenue	(72.7)	(74.6)	(234.5)	(230.4)
Research and development	(140.6)	(131.8)	(446.5)	(401.0)
Marketing and sales	(232.1)	(224.1)	(750.4)	(684.1)
General and administrative	(60.5)	(56.3)	(182.3)	(166.7)
Amortization of acquired intangibles	(39.1)	(37.8)	(119.6)	(115.2)
Other operating income and expense, net	(8.5)	(12.8)	(19.1)	(26.3)
Total Operating Expenses	(591.5)	(574.3)	(1,868.8)	(1,735.8)
Operating Income	€ 159.9	€ 160.9	€ 448.8	€ 444.8
Financial revenue and other, net	(1.6)	(0.8)	20.9	(17.6)
Income before income taxes	158.3	160.1	469.7	427.2
Income tax expense	(52.1)	(45.1)	(154.2)	(118.6)
Net Income	€ 106.2	€ 115.0	€ 315.5	€ 308.6
Non-controlling interest	0.3	(1.9)	(1.0)	(4.3)
Net Income attributable to equity holders of the parent	€ 106.5	€ 113.1	€ 314.5	€ 304.3
Basic net income per share	0.42	0.44	1.23	1.20
Diluted net income per share	€ 0.41	€ 0.44	€ 1.22	€ 1.18
Basic weighted average shares outstanding (in millions)	255.5	254.3	254.7	254.0
Diluted weighted average shares outstanding (in millions)	258.5	257.7	258.0	257.4

IFRS revenue variation as reported and in constant currencies

	Three months ended September 30, 2017		Nine months ended September 30, 2017	
	Change*	Change in cc**	Change*	Change in cc**
IFRS Revenue	2%	6%	6%	6%
IFRS Revenue by activity				
Software revenue	3%	8%	7%	7%
Services Revenue	-7%	-3%	3%	3%
IFRS Software Revenue by product line				
CATIA software revenue	-3%	-1%	2%	1%
ENOVIA software revenue	1%	5%	3%	3%
SOLIDWORKS software revenue	9%	16%	13%	14%
Other software revenue	8%	13%	9%	9%
IFRS Revenue by geography				
Americas	1%	7%	7%	6%
Europe	5%	7%	6%	7%
Asia	0%	5%	6%	5%

*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	September 30, 2017	December 31, 2016
ASSETS		
Cash and cash equivalents	2,741.9	2,436.7
Short-term investments	46.5	56.1
Accounts receivable, net	549.0	820.4
Other current assets	278.9	257.2
Total current assets	3,616.3	3,570.4
Property and equipment, net	153.8	135.4
Goodwill and Intangible assets, net	2,693.2	2,926.5
Other non-current assets	288.4	310.7
Total Assets	€ 6,751.7	€ 6,943.0
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	125.9	144.9
Unearned revenues	789.9	853.1
Other current liabilities	423.2	467.6
Total current liabilities	1,339.0	1,465.6
Long-term debt	1,000.0	1,000.0
Other non-current obligations	551.8	594.6
Total long-term liabilities	1,551.8	1,594.6
Non-controlling interests	2.1	22.6
Parent shareholders' equity	3,858.8	3,860.2
Total Liabilities and Shareholders' equity	€ 6,751.7	€ 6,943.0

DASSAULT SYSTEMES
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (IFRS)
(unaudited; in millions of Euros)

In millions of Euros	Three months ended			Nine months ended		
	September 30, 2017	September 30, 2016	Change	September 30, 2017	September 30, 2016	Change
Net Income attributable to equity holders of the parent	106.5	113.1	(6.6)	314.5	304.3	10.2
Non-controlling interest	<u>(0.3)</u>	<u>1.9</u>	<u>(2.2)</u>	<u>1.0</u>	<u>4.3</u>	<u>(3.3)</u>
Net Income	106.2	115.0	(8.8)	315.5	308.6	6.9
Depreciation of property & equipment	13.9	10.1	3.8	36.8	31.5	5.3
Amortization of intangible assets	40.9	39.9	1.0	125.5	121.6	3.9
Other non cash P&L Items	27.1	22.2	4.9	37.5	13.4	24.1
Changes in working capital	(108.7)	(110.6)	1.9	156.5	50.6	105.9
Net Cash provided by operating activities	€ 79.4	€ 76.6	€ 2.8	€ 671.8	€ 525.7	€ 146.1
Additions to property, equipment and intangibles	(17.7)	(13.6)	(4.1)	(63.5)	(32.0)	(31.5)
Payments for acquisition of businesses, net of cash acquired	(2.8)	(234.7)	231.9	(10.8)	(245.9)	235.1
Sale (purchase) of short term investments, net	(0.1)	0.7	(0.8)	3.6	20.5	(16.9)
Investments, loans and others	0.8	-	0.8	7.2	0.6	6.6
Net Cash provided by (used in) investing activities	(€ 19.8)	(€ 247.6)	€ 227.8	(€ 63.5)	(€ 256.8)	€ 193.3
Acquisition of non-controlling interests	(23.4)	-	(23.4)	(37.5)	-	(37.5)
(Purchase) Sale of treasury stock	(19.2)	(9.2)	(10.0)	(64.0)	(52.5)	(11.5)
Proceeds from exercise of stock-options	12.0	5.4	6.6	33.8	15.9	17.9
Cash dividend paid	-	-	-	(51.3)	(101.9)	50.6
Net Cash provided by (used in) financing activities	(€ 30.6)	(€ 3.8)	(€ 26.8)	(€ 119.0)	(€ 138.5)	€ 19.5
Effect of exchange rate changes on cash and cash equivalents	(56.3)	(3.4)	(52.9)	(184.1)	(3.3)	(180.8)
Increase (decrease) in cash and cash equivalents	(€ 27.3)	(€ 178.2)	€ 150.9	€ 305.2	€ 127.1	€ 178.1
Cash and cash equivalents at beginning of period	€ 2,769.2	€ 2,585.8		€ 2,436.7	€ 2,280.5	
Cash and cash equivalents at end of period	€ 2,741.9	€ 2,407.6		€ 2,741.9	€ 2,407.6	

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, 2016 filed with the AMF on March 22, 2017. 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 September 30,						Change	
	2017 IFRS	Adjustment (1)	2017 non-IFRS	2016 IFRS	Adjustment (1)	2016 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 751.4	€ 1.5	€ 752.9	€ 735.2	€ 0.3	€ 735.5	2%	2%
Total Revenue breakdown by activity								
Software revenue	669.1	1.5	670.6	646.8	0.3	647.1	3%	4%
New licenses and Other software revenue	175.2		175.2	164.6		164.6	6%	6%
Periodic and Maintenance revenue	493.9	1.5	495.4	482.2	0.3	482.5	2%	3%
<i>Recurring portion of Software revenue</i>	74%		74%	75%		75%		
Services revenue	82.3		82.3	88.4		88.4	-7%	-7%
Total Software Revenue breakdown by product line								
CATIA software revenue	230.3		230.3	237.5		237.5	-3%	-3%
ENOVIA software revenue	77.6		77.6	77.0		77.0	1%	1%
SOLIDWORKS software revenue	166.2		166.2	152.2		152.2	9%	9%
Other software revenue	195.0	1.5	196.5	180.1	0.3	180.4	8%	9%
Total Revenue breakdown by geography								
Americas	227.5	0.4	227.9	225.4		225.4	1%	1%
Europe	316.3	1.0	317.3	302.1	0.3	302.4	5%	5%
Asia	207.6	0.1	207.7	207.7		207.7	0%	0%
Total Operating Expenses	(€ 591.5)	€ 79.3	(€ 512.2)	(€ 574.3)	€ 74.1	(€ 500.2)	3%	2%
Share-based compensation expense	(31.7)	31.7	-	(23.5)	23.5	-		
Amortization of acquired intangibles	(39.1)	39.1	-	(37.8)	37.8	-		
Other operating income and expense, net	(8.5)	8.5	-	(12.8)	12.8	-		
Operating Income	€ 159.9	€ 80.8	€ 240.7	€ 160.9	€ 74.4	€ 235.3	-1%	2%
Operating Margin	21.3%		32.0%	21.9%		32.0%		
Financial revenue & other, net	(1.6)	2.0	0.4	(0.8)	(0.4)	(1.2)	100%	-133%
Income tax expense	(52.1)	(23.7)	(75.8)	(45.1)	(25.5)	(70.6)	16%	7%
Non-controlling interest	0.3		0.3	(1.9)		(1.9)	-116%	-116%
Net Income attributable to shareholders	€ 106.5	€ 59.1	€ 165.6	€ 113.1	€ 48.5	€ 161.6	-6%	2%
Diluted Net Income Per Share (3)	€ 0.41	€ 0.23	€ 0.64	€ 0.44	€ 0.19	€ 0.63	-7%	2%

(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 and certain one-time tax effects.

In millions of Euros	Three months ended September 30,					
	2017 IFRS	Adjustment	2017 non-IFRS	2016 IFRS	Adjustment	2016 non-IFRS
Cost of revenue	(110.7)	1.1	(109.6)	(111.5)	0.6	(110.9)
Research and development	(140.6)	12.6	(128.0)	(131.8)	10.0	(121.8)
Marketing and sales	(232.1)	10.9	(221.2)	(224.1)	7.3	(216.8)
General and administrative	(60.5)	7.1	(53.4)	(56.3)	5.6	(50.7)
Total share-based compensation expense		€ 31.7			€ 23.5	

(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 258.5 million diluted shares for Q3 2017 and 257.7 million diluted shares for Q3 2016.

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

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In millions of Euros, except per share data and percentages	Nine months ended September 30,						Change	
	2017 IFRS	Adjustment (1)	2017 non-IFRS	2016 IFRS	Adjustment (1)	2016 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 2,317.6	€ 11.6	€ 2,329.2	€ 2,180.6	€ 2.4	€ 2,183.0	6%	7%
Total Revenue break down by activity								
Software revenue	2,057.8	11.6	2,069.4	1,928.4	2.0	1,930.4	7%	7%
New licenses and Other software revenue	560.0		560.0	518.7	0.6	519.3	8%	8%
Periodic and Maintenance revenue	1,497.8	11.6	1,509.4	1,409.7	1.4	1,411.1	6%	7%
<i>Recurring portion of Software revenue</i>	73%		73%	73%		73%		
Services revenue	259.8		259.8	252.2	0.4	252.6	3%	3%
Total Software Revenue break down by product line								
CATIA software revenue	716.4		716.4	703.0		703.0	2%	2%
ENOVIA software revenue	235.7		235.7	229.6		229.6	3%	3%
SOLIDWORKS software revenue	517.1		517.1	455.9		455.9	13%	13%
Other software revenue	588.6	11.6	600.2	539.9	2.0	541.9	9%	11%
Total Revenue break down by geography								
Americas	718.2	3.5	721.7	673.6	1.2	674.8	7%	7%
Europe	970.2	7.3	977.5	914.7	0.8	915.5	6%	7%
Asia	629.2	0.8	630.0	592.3	0.4	592.7	6%	6%
Total Operating Expenses	(€ 1,868.8)	€ 224.8	(€ 1,644.0)	(€ 1,735.8)	€ 199.0	(€ 1,536.8)	8%	7%
Share-based compensation expense	(86.1)	86.1	-	(57.5)	57.5	-		
Amortization of acquired intangibles	(119.6)	119.6	-	(115.2)	115.2	-		
Other operating income and expense, net	(19.1)	19.1	-	(26.3)	26.3	-		
Operating Income	€ 448.8	€ 236.4	€ 685.2	€ 444.8	€ 201.4	€ 646.2	1%	6%
Operating Margin	19.4%		29.4%	20.4%		29.6%		
Financial revenue & other, net	20.9	(20.7)	0.2	(17.6)	11.4	(6.2)	-219%	-103%
Income tax expense	(154.2)	(69.5)	(223.7)	(118.6)	(78.1)	(196.7)	30%	14%
Non-controlling interest	(1.0)		(1.0)	(4.3)		(4.3)	-77%	-77%
Net Income attributable to shareholders	€ 314.5	€ 146.2	€ 460.7	€ 304.3	€ 134.7	€ 439.0	3%	5%
Diluted Net Income Per Share (3)	€ 1.22	€ 0.57	€ 1.79	€ 1.18	€ 0.53	€ 1.71	3%	5%

(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 and certain one-time tax effects.

In millions of Euros	Nine months ended September 30,					
	2017 IFRS	Adjustment	2017 non-IFRS	2016 IFRS	Adjustment	2016 non-IFRS
Cost of revenue	(350.9)	3.4	(347.5)	(342.5)	2.0	(340.5)
Research and development	(446.5)	35.5	(411.0)	(401.0)	23.9	(377.1)
Marketing and sales	(750.4)	29.0	(721.4)	(684.1)	19.1	(665.0)
General and administrative	(182.3)	18.2	(164.1)	(166.7)	12.5	(154.2)
Total share-based compensation expense		€ 86.1			€ 57.5	

(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 258.0 million diluted shares for 9 months 2017 and 257.4 million diluted shares for 9 months 2016.