

Dassault Systèmes Reports Solid First Quarter Results and Reconfirms 2013 Financial Objectives

Paris, France – April 25, 2013 — [Dassault Systèmes](#) (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 reports IFRS unaudited financial results for the first quarter ended March 31, 2013. These results were reviewed by the Company’s Board of Directors on April 24, 2013.

Summary Highlights (unaudited)

- Q1 2013 financial results well in line with Company objectives
- Non-IFRS earnings per share up 10% to €0.78
- Net operating cash flow up 12% to €185.0 million
- Company reconfirms 2013 financial objectives
- Board of Directors proposes 14% increase in annual cash dividend per share to €0.80

2013 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	485.3	5%	6%	488.8	6%	7%
Q1 Software Revenue	446.4	6%	8%	449.9	7%	8%
Q1 EPS	0.58	0%		0.78	10%	
Q1 Operating Margin	21.4%			29.0%		

*In constant currencies.

“Our focus is on expanding our market with 3DEXPERIENCE and progressing towards the realization of our purpose. It is now very clear that customers see the high value of 3DEXPERIENCE in its ability to help them manage the complexity of their business in a comprehensive manner – in engineering as well as more broadly within marketing, sales and program management as illustrated by our new engagements this quarter,” commented Bernard Charlès, Dassault Systèmes President and Chief Executive Officer. *“Therefore, 2013 is about accelerating our 3DEXPERIENCE strategy roll-out with an ambitious R&D delivery plan.”*

“In addition to our Research and Development work, we have been furthering our expansion through targeted acquisitions to complement our industry solutions portfolio and, as our first quarter results demonstrate, we are making these investments while solidly delivering on our financial objectives.”

First Quarter Financial Summary

(unaudited)

In millions of Euros	IFRS			Non-IFRS		
	Q1 2013	Q1 2012	Change in cc*	Q1 2013	Q1 2012	Change in cc*
Total Revenue	485.3	462.4	6%	488.8	462.4	7%
Software Revenue	446.4	419.9	8%	449.9	419.9	8%
Services and other Revenue	38.9	42.5	(7%)	38.9	42.5	(7%)
PLM software Revenue	343.8	321.5	8%	347.3	321.5	9%
SOLIDWORKS software Revenue	102.6	98.4	7%	102.6	98.4	7%
Americas	133.4	126.4	6%	134.5	126.4	7%
Europe	215.4	204.1	6%	216.0	204.1	6%
Asia	136.5	131.9	7%	138.3	131.9	8%

*In constant currencies.

- Total revenue increased 6% (IFRS) and 7% (non-IFRS), on software revenue growth of 8% (IFRS and non-IFRS). Software revenue represented 92% of total revenue. Services and other revenue decreased 7% (IFRS and non-IFRS) principally due to a lower level of new projects. First quarter 2013 total revenue results reflect the acquisition of Gemcom (part of GEOVIA) and the divestiture of Transcat PLM GmbH. On an organic basis, software revenue increased 6%. (All growth comparisons are in constant currencies.)
- In Asia, non-IFRS revenue increased 8% in constant currencies with India reporting strong growth and overall mixed results by countries. The Americas reported non-IFRS revenue growth of 7% in constant currencies, with software revenue increasing double-digits. Within Europe, all regions posted year-over-year revenue growth, led by the United Kingdom, leading to non-IFRS total revenue growth of 6% in constant currencies.
- Software revenue increased 8% (IFRS and non-IFRS). Recurring software revenue increased 12% (IFRS) and 13% (non-IFRS) on strong growth in maintenance as well as rental activity and reflected a favorable base of comparison to the 2012 first quarter. New licenses revenue decreased 2% as anticipated, principally reflecting a softer economic environment and a strong comparison base with the 2012 first quarter where new licenses revenue rose 18%. (All growth comparisons are in constant currencies.)
- PLM software revenue increased 8% (IFRS) and 9% (non-IFRS). Non-IFRS PLM software revenue growth was mixed, with CATIA up 3%; ENOVIA was flat on overall lower software results, although with higher rentals, and reflected a very strong year-ago comparison; and Other PLM was up 31%, reflecting the addition of GEOVIA, sharply higher results for DELMIA and continued strength for SIMULIA. (All growth comparisons are in constant currencies.)

- SOLIDWORKS software revenue increased 7% in constant currencies, led by growth in recurring software revenue as well as growth in new licensing revenue. New SOLIDWORKS commercial seats licensed in the quarter increased 1% to 13,511.
- IFRS operating income totaled €103.9 million and the operating margin was 21.4%. On a non-IFRS basis, operating income increased 5% to €141.7 million and the operating margin was 29.0%, largely stable with the year-ago level of 29.3%.
- IFRS net income per diluted share was unchanged at €0.58 per share. On a non-IFRS basis net income per diluted share increased 10% to €0.78 per share on growth in operating income, financial revenue and a decrease in tax rate.

Cash Flow and Other Financial Highlights

Net operating cash flow increased 12% to €185.0 million in the 2013 first quarter, compared to €165.7 million in the 2012 first quarter.

The Company's net financial position was €1.49 billion at March 31, 2013, compared to €1.28 billion at December 31, 2012, and was comprised of cash, cash equivalents and short-term investments less long-term debt.

Cash Dividend Recommendation and Annual Shareholders' Meeting Date

The Board of Directors has scheduled the Annual Shareholders' Meeting for May 30, 2013 and is recommending a 14% increase in the annual cash dividend per share equivalent to €0.80 per share for the fiscal year ended December 31, 2012, compared to €0.70 per share for the fiscal year ended December 31, 2011. The dividend is subject to approval by shareholders at the Annual Shareholders' Meeting.

Subject to approval by shareholders, it is proposed that each shareholder be granted the option to choose to receive payment of the dividends noted above in cash or in the form of new shares of the Company. Shareholders may choose payment of the dividend in cash or new shares between June 5, 2013, and June 19, 2013, inclusive. The ex-dividend date is June 5th. For further information, see the Company's 2012 *Document de Référence*.

Summary Business, Technology and Corporate Highlights

High Tech:

Dassault Systèmes Launched “HT body”, a New Industry Solution Experience for High Tech Companies. Fast moving and highly sensitive to consumer demand, the high tech device market is all about the first touch, the first sight, that first moment of emotional experience. Based on Dassault Systèmes' 3DEXPERIENCE platform, “HT body” helps electronics manufacturers accelerate the design and the delivery of high-quality and differentiated electronic devices.

Aerospace and Defense:

Dassault Systèmes Enlarges its Strategic Development Partnership with Airbus.

The 3DEXPERIENCE platform is at the heart of a new program for realistic simulation of aircraft strength and performance. The Airbus' ADVANS program represents a major milestone in the long-standing relationship between Airbus and Dassault Systèmes. The SIMULIA application, part of the 3DEXPERIENCE platform, enables simulation users to move away from approximate, linear analysis to more accurate, nonlinear simulation technologies. This allows a deeper understanding of realistic structural performance earlier in the design cycle.

Dassault Systèmes 3DEXPERIENCE Platform Selected by Snecma (Safran) for New Engine Programs. Snecma (Safran), a leading manufacturer of military and civil aircraft engines and part of the high technology Safran Group, has selected Dassault Systèmes' 3DEXPERIENCE platform to create a more unified, flexible and collaborative production environment for its new engine programs. Snecma will use the 3DEXPERIENCE platform to enable design, engineering and manufacturing excellence for its ongoing new generation of engines.

Consumer Packaged Goods:

Dassault Systèmes Launched “Perfect Package”, a New Industry Solution Experience for Consumer Packaged Goods. During the first quarter, the Company launched a new industry solution experience for Consumer Packaged Goods companies called “Perfect Package”. Based on Dassault Systèmes' 3DEXPERIENCE platform, it helps integrate the highly fragmented package design process across the entire supply chain to enable winning package designs and faster time to market.

Multi-industry:

During the quarter, Dassault Systèmes delivered a New Software Release. V5-6R2013 adds more capabilities, increases multi-version interoperability and simplifies data compatibility for customers' extended ecosystems.

Dassault Systèmes Expands Footprint in the Middle East with a Regional Office in Dubai. During the first quarter, the Company established a regional office in Dubai.

Acquisitions:

Dassault Systèmes Announces Acquisition of Archividéo, a 3D City Modeling Pioneer, to Extend the 3DEXPERIENCE Strategy to Urban Planning and Land Development Domains. In a separate press release today, the Company announced the acquisition of Archividéo, an innovator in the automated creation and management of large 3D urban environments and landscapes. The acquisition of Archividéo, based in Rennes, France, brings a new dimension to Dassault Systèmes' 3DEXPERIENCE strategy and platform, extending it to urban environment planning with proven 3D city and landscape modeling technology.

Dassault Systèmes Announces Acquisition of FE-DESIGN GmbH to Bring Powerful Design Optimization Technology to Enhance its 3DEXPERIENCE Platform's Realistic Simulation Applications (SIMULIA). The Company announced the acquisition of FE-DESIGN GmbH, specializing in design optimization for early-stage product development. Its product portfolio is used by more than 200 customers, including General Motors, BMW, SIEMENS, and Suzlon. FE-DESIGN, a privately-held company headquartered in Karlsruhe, Germany, provides non-parametric optimization solutions.

Other Corporate Information

On April 3, 2013, Dassault Systèmes filed its 2012 *Document de Référence* with the French *Autorité des Marchés Financiers (AMF)*. The 2012 *Document de Référence* and an English language translation of this document are available on the Company's website.

Business Outlook

Thibault de Tersant, Senior Executive Vice President and CFO, commented, *"We are generally pleased with the first quarter results, delivering a solid financial performance in the context of a soft market environment, as anticipated, and a strong year-ago new licenses comparison base. Our first quarter software revenue increased 8% in constant currencies leading to non-IFRS earnings per share growth of 10%.*

"Turning to the second quarter, we are setting a revenue objective of about €515 million and expect to see new licenses revenue resume a positive growth evolution and recurring software revenue at a more normalized growth rate of about 9% in constant currencies.

"Finally, with respect to the full year, we are reconfirming our financial objectives."

The Company's second quarter 2013 and full year financial objectives are as follows:

- Second quarter 2013 non-IFRS total revenue objective of about €515 million, growing about 7% excluding currency effects, non-IFRS operating margin of about 29%, and non-IFRS EPS of about €0.80;
- 2013 non-IFRS revenue growth objective range of about 6% to 7% in constant currencies (€2.07 to €2.10 billion based upon the 2013 currency exchange rate assumptions below);
- 2013 non-IFRS operating margin of about 32%;
- 2013 non-IFRS EPS range of about €3.45 to €3.60;
- Objectives are based upon exchange rate assumptions for the 3 next quarters of US\$1.40 per €1.00 (unchanged) and JPY125 per €1.00 (120 JPY when our objectives were announced on February 7); it is for the full year 2013 of US\$1.38 per €1.00 and JPY124 per €1.00.

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 2013 non-IFRS objectives set forth above do not take into account the following accounting elements and are estimated based upon the 2013 currency exchange rates above: 2013 deferred revenue write-downs estimated at approximately €4 million, share-based compensation expense estimated at approximately €35 million and amortization of acquired intangibles estimated at approximately €95 million. The above objectives do not include any impact from other operating income and expense, net. Further, these estimates do not include any new stock option or performance share grants, or any new acquisitions or restructurings completed after April 24, 2013, nor acquisitions disclosed in this press release, for which the accounting elements will be included in the second quarter 2013 earnings press release.

Today's Webcast and Conference Call Information

Today, Thursday, April 25, 2013, 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 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/company/finance/>. 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 30 days.

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

2013 Key Investor Relations Events

Annual Shareholders' Meeting, May 30, 2013
Second Quarter Earnings, July 25, 2013 in Paris
Third Quarter Earnings, October 24, 2013 in London

Forward-looking Information

Statements herein that are not historical facts but express expectations or objectives for the future, including but not limited to statements regarding the Company's non-IFRS financial performance objectives, are forward-looking statements.

Such forward-looking statements are based on Dassault Systèmes management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results or performances may differ materially from those in such statements due to a range of factors. If global economic and business conditions continue to be volatile or deteriorate, the Company's business results may not develop as currently anticipated and may decline below their earlier levels for an extended period of time. Furthermore, due to factors affecting sales of the

Company's products and services, there may be a substantial time lag between any change in global economic and business conditions and its impact on the Company's business results.

In preparing such forward-looking statements, the Company has in particular assumed an average US dollar to euro exchange rate of US\$1.40 per €1.00 and US\$1.38 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY125 to €1.00 and JPY124 to €1.00 for the 2013 second quarter and full year, respectively; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates. The Company's actual results or performance may also be materially negatively affected by numerous risks and uncertainties as described in the "Risk Factors" section of 2012 *Document de Référence*, filed with the AMF on April 3, 2013, and also available on the Company's website www.3ds.com.

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 annual report for the year ended December 31, 2012 included in the Company's 2012 *Document de Référence* filed with the AMF on April 3, 2013.

In the tables accompanying this press release the Company sets forth its supplemental non-IFRS figures for revenue, operating income, operating margin, net income and diluted earnings per share, which exclude the effect of adjusting the carrying value of acquired companies' deferred revenue, stock-based compensation expense, the expenses for the amortization of acquired intangible assets, other income and expense, net, certain one-time items included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

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.

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*).

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 170,000 customers of all sizes, in all industries, in more than 140 countries. For more information, visit www.3ds.com.

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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, stock-based compensation expense, 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.

	Three months ended			
	March 31, 2013	March 31, 2012	Change	Change in cc*
Non-IFRS Revenue	€ 488.8	€ 462.4	6%	7%
Non-IFRS Revenue breakdown by activity				
Software revenue	449.9	419.9	7%	8%
<i>of which new licenses revenue</i>	<i>114.4</i>	<i>120.3</i>	<i>(5%)</i>	<i>(2%)</i>
<i>of which periodic licenses, maintenance and product development revenue</i>	<i>335.5</i>	<i>299.6</i>	<i>12%</i>	<i>13%</i>
Services and other revenue	38.9	42.5	(8%)	(7%)
Recurring software revenue	335.2	297.6	13%	13%
Non-IFRS software revenue breakdown by product line				
PLM software revenue	347.3	321.5	8%	9%
<i>of which CATIA software revenue</i>	<i>197.6</i>	<i>189.9</i>	<i>4%</i>	<i>3%</i>
<i>of which ENOVIA software revenue</i>	<i>56.4</i>	<i>58.1</i>	<i>(3%)</i>	<i>(0%)</i>
<i>of which Other PLM software revenue</i>	<i>93.3</i>	<i>73.5</i>	<i>27%</i>	<i>31%</i>
SOLIDWORKS software revenue	102.6	98.4	4%	7%
Non-IFRS Revenue breakdown by geography				
Americas	134.5	126.4	6%	7%
Europe	216.0	204.1	6%	6%
Asia	138.3	131.9	5%	8%
Non-IFRS operating income	€ 141.7	€ 135.3	5%	
Non-IFRS operating margin	29.0%	29.3%		
Non-IFRS net income	98.6	88.9	11%	
Non-IFRS diluted net income per share	€ 0.78	€ 0.71	10%	
Closing headcount	10,158	9,630	5%	
Average Rate USD per Euro	1.32	1.31	1%	
Average Rate JPY per Euro	121.8	104.0	17%	

*In constant currencies

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

	Three months ended	
	March 31, 2013	March 31, 2012
New licenses revenue	114.4	120.3
Periodic licenses, maintenance and product development revenue	332.0	299.6
Software revenue	446.4	419.9
Services and other revenue	38.9	42.5
Total Revenue	€ 485.3	€ 462.4
Cost of software revenue (excluding amortization of acquired intangibles)	(24.2)	(22.4)
Cost of services and other revenue	(39.7)	(43.1)
Research and development	(94.8)	(86.4)
Marketing and sales	(161.0)	(144.6)
General and administrative	(36.4)	(36.1)
Amortization of acquired intangibles	(24.3)	(21.5)
Other operating income and expense, net	(1.0)	(2.2)
Total Operating Expenses	(€ 381.4)	(€ 356.3)
Operating Income	€ 103.9	€ 106.1
Financial revenue and other, net	6.1	4.3
Income before income taxes	110.0	110.4
Income tax expense	(35.4)	(37.2)
Net Income	74.6	73.2
Non-controlling interest	(0.9)	(1.1)
Net Income attributable to equity holders of the parent	€ 73.7	€ 72.1
Basic net income per share	0.59	0.59
Diluted net income per share	€ 0.58	€ 0.58
Basic weighted average shares outstanding (in millions)	124.1	122.8
Diluted weighted average shares outstanding (in millions)	126.7	125.3

IFRS revenue variation as reported and in constant currencies

	Three months ended March 31, 2013	
	Change*	Change in cc**
IFRS Revenue	5%	6%
IFRS Revenue by activity		
Software Revenue	6%	8%
Services and other Revenue	(8%)	(7%)
IFRS Software Revenue by product line		
PLM software revenue	7%	8%
<i>of which CATIA software revenue</i>	4%	3%
<i>of which ENOVIA software revenue</i>	(3%)	(0%)
<i>of which Other PLM software revenue</i>	22%	26%
SOLIDWORKS	4%	7%
IFRS Revenue by geography		
Americas	6%	6%
Europe	6%	6%
Asia	3%	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)

	March 31, 2013	December 31, 2012
ASSETS		
Cash and cash equivalents	1,393.9	1,159.3
Short-term investments	132.7	159.8
Accounts receivable, net	428.6	457.8
Other current assets	155.1	154.4
Total current assets	2,110.3	1,931.3
Property and equipment, net	109.0	107.9
Goodwill and Intangible assets, net	1,448.0	1,459.5
Other non current assets	149.3	113.4
Total Assets	€ 3,816.6	€ 3,612.1
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	83.5	90.8
Unearned revenues	559.1	484.7
Short-term debt	24.0	25.5
Other current liabilities	313.0	327.5
Total current liabilities	979.6	928.5
Long-term debt	36.0	38.3
Other non current obligations	309.8	291.6
Total long-term liabilities	345.8	329.9
Non-controlling interests	18.9	16.2
Parent shareholders' equity	2,472.3	2,337.5
Total Liabilities and Shareholders' equity	€ 3,816.6	€ 3,612.1

* The December 31, 2012 balance sheet reflects the adoption of Revised IAS 19 in 2013.

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

	Three months ended		
	March 31, 2013	March 31, 2012	Change
Net Income attributable to equity holders of the parent	73.7	72.1	1.6
Non-controlling interest	<u>0.9</u>	<u>1.1</u>	<u>(0.2)</u>
Net Income	74.6	73.2	1.4
Depreciation of property & equipment	8.0	9.1	(1.1)
Amortization of intangible assets	25.9	22.5	3.4
Other non cash P&L Items	(4.3)	5.5	(9.8)
Changes in working capital	80.8	55.4	25.4
Net Cash provided by operating activities	€ 185.0	€ 165.7	€ 19.3
Additions to property, equipment and intangibles	(14.0)	(14.4)	0.4
Payments for acquisition of businesses, net of cash acquired	0.0	(18.1)	18.1
Sale of fixed assets	0.2	0.2	0.0
Sale (purchase) of short term investments, net	28.3	50.9	(22.6)
Sale of investments, loans and others	(0.1)	(5.0)	4.9
Net Cash provided by (used in) investing activities	€ 14.4	€ 13.6	€ 0.8
Proceeds from exercise of stock-options	13.3	32.7	(19.4)
Net Cash provided by (used in) financing activities	€ 13.3	€ 32.7	(€ 19.4)
Effect of exchange rate changes on cash and cash equivalents	21.9	(23.3)	45.2
Increase (decrease) in cash and cash equivalents	€ 234.6	€ 188.7	€ 45.9
Cash and cash equivalents at beginning of period	€ 1,159.3	€ 1,154.3	
Cash and cash equivalents at end of period	€ 1,393.9	€ 1,343.0	

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, 2012 filed with the AMF on April 3, 2013. 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	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 485.3	3.5	€ 488.8	€ 462.4			5%	6%
Total Revenue breakdown by activity								
Software revenue	446.4	3.5	449.9	419.9			6%	7%
<i>New Licenses</i>	114.4			120.3			(5%)	
<i>Product Development</i>	0.3			2.0				
<i>Periodic Licenses and Maintenance</i>	331.7	3.5	335.2	297.6			11%	13%
<i>Recurring portion of Software revenue</i>	74%		75%	71%				
Services and other revenue	38.9			42.5			(8%)	
Total Software Revenue breakdown by product line								
PLM software revenue	343.8	3.5	347.3	321.5			7%	8%
<i>of which CATIA software revenue</i>	197.6			189.9			4%	
<i>of which ENOVIA software revenue</i>	56.4			58.1			(3%)	
<i>of which Other PLM software revenue</i>	89.8	3.5	93.3	73.5			22%	27%
SOLIDWORKS software revenue	102.6			98.4			4%	
Total Revenue breakdown by geography								
Americas	133.4	1.1	134.5	126.4			6%	6%
Europe	215.4	0.6	216.0	204.1			6%	6%
Asia	136.5	1.8	138.3	131.9			3%	5%
Total Operating Expenses	(€ 381.4)	34.3	(€ 347.1)	(€ 356.3)	29.2	(€ 327.1)	7%	6%
Stock-based compensation expense	(9.0)	9.0	-	(5.5)	5.5	-	-	-
Amortization of acquired intangibles	(24.3)	24.3	-	(21.5)	21.5	-	-	-
Other operating income and expense, net	(1.0)	1.0	-	(2.2)	2.2	-	-	-
Operating Income	€ 103.9	37.8	€ 141.7	€ 106.1	29.2	€ 135.3	(2%)	5%
Operating Margin	21.4%		29.0%	22.9%		29.3%		
Financial revenue & other, net	6.1	(0.6)	5.5	4.3	(2.6)	1.7	42%	224%
Income tax expense	(35.4)	(12.3)	(47.7)	(37.2)	(9.8)	(47.0)	(5%)	1%
Non-controlling interest	(0.9)	0.0	(0.9)	(1.1)	0.0	(1.1)	(18%)	(18%)
Net Income attributable to shareholders	€ 73.7	24.9	€ 98.6	€ 72.1	16.8	€ 88.9	2%	11%
Diluted Net Income Per Share (3)	€ 0.58	0.20	€ 0.78	€ 0.58	0.13	€ 0.71	0%	10%

(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 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,					
	2013 IFRS	Adjustment	2013 non-IFRS	2012 IFRS	Adjustment	2012 non-IFRS
Cost of revenue	(63.9)	0.2	(63.7)	(65.5)	0.2	(65.3)
Research and development	(94.8)	3.8	(91.0)	(86.4)	2.6	(83.8)
Marketing and sales	(161.0)	3.0	(158.0)	(144.6)	1.4	(143.2)
General and administrative	(36.4)	2.0	(34.4)	(36.1)	1.3	(34.8)
Total stock-based compensation expense		9.0			5.5	

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