

Dassault Systèmes reports first quarter 2026 results in line with objectives and confirms full-year outlook

[Dassault Systèmes](#) (Euronext Paris: FR0014003TT8, DSY.PA) today reports its IFRS unaudited estimated financial results for the first quarter 2026 ended March 31, 2026. The Group's Board of Directors approved these estimated results on April 22, 2026. This press release also includes financial information on a non-IFRS basis and reconciliations with IFRS figures in the Appendix.

First Quarter 2026 Summary Highlights¹

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

- Total revenue and software revenue up 3%, both in line with objectives, with strong performance of Mainstream Innovation
- Annual Run Rate growth of 6% versus last year², reaching €4.4 billion, reflecting good recurring activity
- IFRS Operating cash flow totaled €0.95 billion up 22%
- **3DEXPERIENCE** software revenue up 7%, and cloud software revenue growth of 8%
- Non-IFRS operating margin of 30.3%, underscoring healthy operational efficiency
- Non-IFRS diluted EPS up 4% at €0.30
- Confirming FY26 non-IFRS objectives, capitalizing on first quarter achievements

¹ IFRS figures for 1Q26: Total revenue of €1.51 billion, operating margin of 23.0% compared to 19.4% in 1Q25, and diluted EPS of €0.22 compared to €0.20 in 1Q25

² At FY26 plan currency rates

Dassault Systèmes' Chief Executive Officer and Chairman of the Board Commentary

Pascal Daloz, Dassault Systèmes' Chief Executive Officer and Chairman of the Board, commented:

“As we enter 2026, we are executing in line with our priorities and translating our strategy into measurable business outcomes.

Manufacturing industries remain resilient, supported by strategic client wins, while the mainstream market continues to perform well, driven by SOLIDWORKS. Beyond our core, CENTRIC delivered strong growth, reflecting the continued progress of our diversification strategy. In Life Sciences, we completed a landmark transaction, further expanded our platform reach, and strengthened our value proposition.

We are at a clear inflection point as AI redefines operational excellence. Customers are moving from experimentation to industrial-scale deployment and are seeking trusted, agentic AI platforms grounded in deep industrial know-how. This is where Dassault Systèmes stands apart.

Our commitment to 3D UNIV+RSES remains unwavering. We are accelerating both our AI roadmap and go-to-market execution, with a clear focus on monetization and scale. This quarter, we reached key milestones, including new Virtual Companion competencies and the unveiling of our industrial AI architecture, combining science-based Industry World Models with accelerated computing.

Overall, we remain focused on disciplined execution, continuous innovation, and delivering sustainable growth over time.”

Dassault Systèmes' Chief Financial Officer Commentary

(revenue, operating margin, operating cash flow and diluted EPS ("EPS") growth rates in constant currencies, data on a non-IFRS basis)

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

"In the first quarter, we delivered performance in line with our objectives - and our growth drivers demonstrate that our strategy is working: **3DEXPERIENCE** and Cloud grew at more than twice the rate of overall software revenue while our Annual Run Rate was up 6%. Notably, we generated €949 million operating cash flow underscoring the quality of our earnings and the strength of our business model.

Across our geographies, Europe saw healthy growth this quarter, driven by strong contributions from consumer centric industries. In the Americas, the performance was impacted by a tough comparison base while growth in Transportation & Mobility and Home & Lifestyle was strong. Asia remained resilient led by core industries.

Profitability remained robust. Operating margin of 30.3% and EPS growth of 4% to €0.30 reflect the tangible benefits of our operational discipline. Operating cash flow surged 22% driven by improved working capital dynamics.

Looking ahead, our pipeline is well balanced across end markets, consequently we confirm our full year objectives."

Financial Summary

In millions of Euros, except per share data and percentages	IFRS				Non-IFRS			
	Q1 2026	Q1 2025	Change	Change in constant currencies	Q1 2026	Q1 2025	Change	Change in constant currencies
Total Revenue	1,509.2	1,573.0	(4)%	3%	1,509.6	1,573.0	(4)%	3%
Software Revenue	1,374.9	1,432.7	(4)%	3%	1,375.3	1,432.7	(4)%	3%
Operating Margin	23.0%	19.4%	+3.7pts		30.3%	30.9%	(0.6)pt	
Diluted EPS	0.22	0.20	12%		0.30	0.32	(6)%	4%

First Quarter 2026 Versus 2025 Financial Comparisons

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

- **Total Revenue:** Total revenue in the first quarter grew 3% to €1.51 billion, and software revenue rose 3% to €1.37 billion in IFRS and €1.38 billion in non-IFRS. Subscription & support revenue rose 2%; recurring revenue represented 85% of software revenue. Licenses and other software revenue were up 9% to €200 million. Services revenue increased 3% to €134 million, during the quarter.
- **ARR:** In the first quarter, ARR grew 6% year-over-year to reach €4.37 billion on a constant currency basis³.
- **Software Revenue by Geography:** The Americas revenue decreased 1%, mainly due to the strong baseline. The Americas represented 40% of software revenue. Europe (39% of software revenue) increased 7%, with broad-based growth across regions. Asia (21% of software revenue) was up 3%. This mixed performance was due to slight decline of China, offset by good growth in core industries, particularly in Korea, Japan, and India.
- **Software Revenue by Product Line:**
 - **Industrial Innovation** software revenue was flat to €750 million on a high comparison base, particularly for CATIA. SIMULIA and ENOVIA remained resilient.
 - **Life Sciences** software revenue was down 3% at €259 million. MEDIDATA was negatively impacted by continued headwinds.
 - **Mainstream Innovation** software revenue increased by 14% to €367 million. SOLIDWORKS maintained its strong momentum, while CENTRIC saw a

³ FY26 Plan foreign exchange rates used for all periods (\$1.18 per euro and JPY 170.0 per euro)

particularly strong return to growth.

- **Software Revenue by Industry:** Home & Lifestyle, Transportation & Mobility, and Industrial Equipment were the main contributors to growth this quarter.
- **Key Strategic Drivers:** 3DEXPERIENCE software revenue increased 7% and represented 42% of 3DEXPERIENCE Eligible software revenue, up 3 basis points compared to last year. Cloud software revenue grew 8%, representing 26% of software revenue during the period.
- **Operating Income and Margin:** IFRS operating income increased 14%, to €348 million, as reported. Non-IFRS operating income decreased 6% at €457 million, as reported, and increased 3% in constant currencies. The IFRS operating margin stood at 23.0% compared to 19.4% in the first quarter of 2025. The non-IFRS operating margin totaled 30.3%, versus 30.9% in the same period of last year.
- **Diluted Earnings per Share:** IFRS diluted EPS was €0.22, increasing 12% as reported. Non-IFRS diluted EPS grew to €0.30, down 6% as reported and up 4% in constant currencies.
- **Cash Flow from Operations (IFRS):** Cash flow from operations totaled €949 million, an increase of 17% compared to the first quarter of 2025. Cash flow from operations was principally used for net repayment of debt for €118 million, repurchase of Treasury Shares for €64 million and investment in CAPEX for €23 million.
- **Balance Sheet (IFRS):** Dassault Systèmes' net financial position totaled €2.40 billion as of March 31, 2026 compared to €1.79 billion last year. Cash and cash equivalents totaled €4.87 billion as of March 31, 2026.

Financial Objectives for 2026

Dassault Systèmes' second quarter and 2026 financial objectives presented below are given on a non-IFRS basis and reflect the principal 2026 currency exchange rate assumptions for the US dollar and Japanese yen as well as the potential impact from additional non-Euro currencies:

	Q2 2026	FY 2026
Total Revenue (billion)	€1.518 - €1.568	€6.290 - €6.410
Growth	0 - 3%	1 - 3%
Growth ex FX	2 - 5%	3 - 5%
Software revenue growth *	2 - 5%	3 - 5%
Services revenue growth *	2 - 5%	2 - 6%
Operating Margin	29.5% - 29.9%	32.2% - 32.6%
Diluted EPS	€0.29 - €0.31	€1.30 - €1.34
Growth	(1) - 3%	(1) - 2%
Growth ex FX	3 - 7%	3 - 6%
US dollar	\$1.18 per Euro	\$1.18 per Euro
Japanese yen (before hedging)	JPY 170.0 per Euro	JPY 173.4 per Euro

* Growth in Constant Currencies

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

The 2026 non-IFRS financial objectives set forth above do not take into account the following accounting elements below and are estimated based upon the 2026 principal currency exchange rates above: contract liabilities write-downs was not significant; share-based compensation expenses, including related social charges, estimated at approximately €103 million (these estimates do not include any new stock option or share grants issued after March 31, 2026); amortization of acquired intangibles and of tangibles reevaluation, estimated at approximately €314 million, largely impacted by the acquisition of MEDIDATA; and lease incentives of acquired companies at approximately €1 million.

The above objectives also do not include any impact from other operating income and expenses, net principally comprised of acquisition, integration, IT transformation projects and restructuring expenses, and impairment of goodwill and acquired intangible assets; from one-time items included in financial revenue; from one-time tax effects; and from the income tax effects of these non-IFRS adjustments. Finally, these estimates do not include any new acquisitions or restructuring completed after March 31, 2026.

Corporate Announcements

- April 23, 2026: [Worldwide Clinical Trials and MEDIDATA Announce Strategic Partnership to Embed Medidata AI Across the Full Trial Lifecycle, Bolstering Study Execution and Delivery Excellence](#)
- March 16, 2026: [At NVIDIA GTC 2026, Dassault Systèmes Demos the AI-Powered Virtual Twins Advancing Biology, Materials, Engineering and Manufacturing](#)
- March 10, 2026: [AI Takes Center Stage at NEXT New York: MEDIDATA Showcases AI Companions and Orchestrated Intelligence Transforming Life Sciences](#)
- February 21, 2026: [Dassault Systèmes' CEO Pascal Daloz Becomes Also Chairman of the Board of Directors of Dassault Systèmes](#)
- February 12, 2026: [OUTSCALE And Cerba Healthcare Redefine The Patient Journey With AI](#)
- February 11, 2026: [Dassault Systèmes Unveils a New Way of Working for Industry with AI-Powered Virtual Companions](#)
- February 11, 2026: [MEDIDATA Delivers a Decade of AI Leadership to 500+ Clinical Studies and Growing](#)
- February 3, 2026: [Dassault Systèmes and NVIDIA Partner to Build Industrial AI Platform Powering Virtual Twins](#)

Today's Webcast and Conference Call Information

Today, Thursday, April 23, 2026, Dassault Systèmes will host in London a webcasted presentation at 9:00 AM London Time / 10:00 AM Paris time, and will then host a conference call at 8:30 AM New York time / 1:30 PM London time / 2:30 PM Paris time. The webcasted presentation and conference calls will be available online by accessing investor.3ds.com.

Additional investor information is available at investor.3ds.com or by calling Dassault Systèmes' Investor Relations at +33.1.61.62.69.24.

Investor Relations Events

- Second Quarter 2026 Earnings Release: July 23, 2026
- Third Quarter 2026 Earnings Release: October 28, 2026
- Capital Markets Day: November 17, 2026
- Fourth Quarter 2026 Earnings Release: February 3, 2027

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 Group'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 Group's actual results or performance may be materially negatively affected by numerous risks and uncertainties, as described in the "Risk Factors" section 1.9 of the 2025 Universal Registration Document ('Document d'enregistrement universel') filed with the AMF (French Financial Markets Authority) on March 31, 2026, available on the Group's website www.3ds.com.

In particular, please refer to the risk factor "Uncertain Global Environment" in section 1.9.1.1 of the 2025 Universal Registration Document set out below for ease of reference:

"In light of the uncertainties regarding economic, business, social, health and geopolitical conditions at the global level, Dassault Systèmes' revenue, net earnings and cash flows may grow more slowly, whether on an annual or quarterly basis, mainly due to the following factors:

- the deployment of Dassault Systèmes' solutions may represent a large portion of a customer's investments in software technology. Decisions to make such an investment are impacted by the economic environment in which the customers operate. Uncertain global geopolitical, economic and health conditions and the lack of visibility or the lack of financial resources may cause some customers, e.g. within the automotive, aerospace, energy or natural resources industries, to reduce, postpone or cancel their investments, or to reduce or not renew ongoing paid maintenance for their installed base, which impact larger customers' revenue with their respective sub-contractors;
- the geopolitical, economic and monetary situation in certain geographic regions where Dassault Systèmes operates could become more volatile and negatively affect Dassault Systèmes' business, and in particular its revenue, for example due to stricter export compliance rules, or the implementation of new customs barriers or controls on the exchange of goods and services;
- continued inflationary pressure or volatility on raw materials, computer hardware and energy prices could also slow down Dassault Systèmes' diversification efforts in new industries or negatively affect its financial health; and
- the sales cycles of Dassault Systèmes' products, which are relatively long due to the strategic nature of such investments for customers, could further lengthen.

Tensions, particularly geopolitical, economic, financial or customs tensions, and the occurrence of crises could adversely impact the financial situation or financing and supply capabilities of Dassault Systèmes' existing and potential customers, commercial and technology partners, some of whom may be forced to temporarily close sites or to cease operations. Certain crises – health and geopolitical crises in particular – could also have consequences both for the health and safety of Dassault Systèmes' employees and for the Company. A deteriorating economic environment, such as deflationary pressure in Asia, could generate increased price pressure and affect the collection of receivables, which would negatively affect Dassault Systèmes' revenue, financial performance and market position. Dassault Systèmes makes every effort to take into consideration this uncertain outlook. Dassault Systèmes' business results, however, may not develop as anticipated. Furthermore, due to factors affecting sales of Dassault Systèmes' products and services, 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 Group has in particular assumed an average US dollar to euro exchange rate of US\$1.18 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY170.0 to €1.00, before hedging for the second quarter 2026. The Group has assumed an average US dollar to euro exchange rate of US\$1.18 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY173.4 to €1.00, before hedging for the full year 2026. However, currency values fluctuate, and the Group's results may be significantly affected by changes in exchange rates.

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 in isolation from or as a substitute for IFRS measurements. The supplemental non-IFRS financial information should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS. Furthermore, the Group's supplemental non-IFRS financial information may not be comparable to similarly titled "non-IFRS" measures used by other companies. Specific limitations for individual non-IFRS measures are set forth in the Company's 2025 Universal Registration Document filed with the AMF on March 31, 2026.

In the tables accompanying this press release the Group 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 and of tangibles reevaluation, certain other operating income and expense, net, including impairment of goodwill and acquired intangibles, acquisition, integration, IT transformation projects and restructuring expenses, the effect of adjusting lease incentives of acquired companies, 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.

FOR MORE INFORMATION

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

Connect with Dassault Systèmes on



ABOUT DASSAULT SYSTÈMES

Dassault Systèmes is a catalyst for human progress. Since 1981, the company has pioneered virtual worlds to improve real life for consumers, patients and citizens. Through the **3DEXPERIENCE** platform, AI-powered, science-based virtual twins help 390,000 customers of all sizes, in all industries, collaborate, imagine and create sustainable innovations that drive meaningful impact.

For more information, visit www.3ds.com.

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Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

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Condensed consolidated cash flow statement

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DASSAULT SYSTÈMES - Glossary of Definitions

Information in Constant Currencies

Dassault Systèmes has followed a long-standing policy of measuring its revenue performance and setting its revenue objectives exclusive of currency in order to measure in a transparent manner the underlying level of improvement in its total revenue and software revenue by activity, industry, geography and product lines. The Group believes it is helpful to evaluate its growth exclusive of currency impacts, particularly to help understand revenue trends in its business. Therefore, the Group provides percentage increases or decreases in its revenue and expenses (in both IFRS and 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 “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.

While constant currency calculations are not considered to be an IFRS measure, the Group believes these measures are critical to understanding its global revenue results and to compare with many of its competitors who report their financial results in U.S. dollars. Therefore, Dassault Systèmes includes this calculation to compare IFRS and non-IFRS revenue figures for comparable periods. All information at constant currencies is expressed as a rounded percentage and therefore may not precisely reflect the absolute figures.

Information on Growth excluding acquisitions (“organic growth”)

In addition to financial indicators relating to the Group’s entire scope, Dassault Systèmes also provides growth information excluding acquisitions’ effects, and named organic growth. To do so, the Group’s data is restated to exclude acquisitions, from the date of the transaction, over a period of 12 months.

Information on Industrial Sectors

Dassault Systèmes provides end-to-end software solutions and services: its 3D UNIV+RSES - made of multiple Virtual Twin Experiences that are powered by artificial intelligence and developed on the **3DEXPERIENCE** platform - combine modeling, simulation, data science, and collaborative innovation to support companies in the three sectors it serves, namely Manufacturing Industries, Life Sciences & Healthcare, and Infrastructure & Cities.

These three sectors comprise twelve industries:

- *Manufacturing Industries*: Transportation & Mobility; Aerospace & Defense; Marine & Offshore; Industrial Equipment; High-Tech; Home & Lifestyle; Consumer Packaged Goods – Retail. In Manufacturing Industries, Dassault Systèmes helps customers virtualize their operations, improve data sharing and collaboration across their organization, reduce costs and time-to-market, and become more sustainable;
- *Life Sciences & Healthcare*: Life Sciences & Healthcare. In this sector, the Group aims to address the entire cycle of the patient journey to lead the way toward precision medicine. To reach the broader healthcare ecosystem from research to commercial, the Group’s solutions connect all elements from molecule development to prevention to care, and combine new therapeutics, medical practices, and Medtech;
- *Infrastructure & Cities*: Infrastructure, Energy & Materials; Architecture, Engineering & Construction; Business Services; Cities & Public Services. In this sector, the Group supports the virtualization of infrastructure and cities in making its industries more efficient and sustainable, and creating desirable living environments.

Information on Product Lines

The Group’s financial reporting on product lines includes the following information:

- Industrial Innovation software revenue, which includes CATIA, ENOVIA, SIMULIA, DELMIA, GEOVIA, NETVIBES and 3DEXCITE brands;
- Life Sciences software revenue, which includes MEDIDATA and BIOVIA brands;
- Mainstream Innovation software revenue which includes its CENTRIC and 3DVIA brands, as well as the SOLIDWORKS brand and its expanded offerings in design, simulation, PLM, and manufacturing.

OUTSCALE has been a Dassault Systèmes brand since 2022, extending the portfolio of software applications. As the first sovereign and sustainable operator on the cloud, OUTSCALE enables governments and corporations from all sectors to achieve digital autonomy through a Cloud experience and with a world-class cyber governance.

GEOs

Eleven GEOs are responsible for driving the development of the Company's business and implementing its customer-centric engagement model. Teams leverage strong networks of local customers, users, partners, and influencers.

These GEOs are structured into three groups:

- the “Americas” group, made of two GEOs;
- the “Europe” group, comprising Europe, Middle East and Africa (EMEA) and made of four GEOs;
- the “Asia” group, comprising Asia and Oceania and made of five GEOs.

3DEXPERIENCE Software Contribution

To measure the relative share of 3DEXPERIENCE software in its revenue, Dassault Systèmes calculates the percentage contribution by comparing total 3DEXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS, MEDIDATA, CENTRIC and other acquisitions (defined as “3DEXPERIENCE Eligible software revenue”).

Software license revenue

Software license revenue represents fees earned from granting customers licenses to use the softwares of Dassault Systèmes. It includes license revenue of perpetual and periodic license sales of software products.

Subscription contracts generally have a term of between one and five years, and include on premise software license and support.

Subscription revenue also is derived from cloud contracts and hybrid on-premise and cloud contracts. Subscription revenue includes subscriptions renewals of on-premise licenses signed with hybrid on-premise and cloud deals.

Support revenue represents periodic fees associated with the sale of unspecified product updates on a when-and-if-available basis and technical support. Support agreements are entered into in connection with the initial software license purchase. Support may be renewed by the customer at the conclusion of each term.

Recurring fees for subscription and support are reported within “Software Revenue”.

Cloud revenue

Cloud revenue is generated from contracts that provide access to cloud-based solutions (SaaS), infrastructure as a service (IaaS), cloud solution development and cloud managed services. These offerings are delivered by Dassault Systèmes through its own cloud infrastructure or by third-party cloud providers. They are available through different deployment methods: dedicated cloud, sovereign cloud and international cloud. Cloud solutions are generally offered through subscription-based models or perpetual licenses with support and hosting services.

Annual Run Rate (ARR)

ARR is the annual value of all active subscription software, SaaS, hosting & support contracts as of the end of the reporting period.

- The value of active contracts is annualized by dividing the total active contract value by the contract duration in days (end date minus start date), then multiplying the result by 360 days.
- The value of an active contract refers to contract value for which orders have been submitted.
- For contracts that include annual values that change over time, we include in ARR only the annual value of components of the contract that are considered active as of the date of the ARR calculation.
- A contract or a component of the contract is considered active only between the contractual start and end dates.
- For ramp contracts, only the portion where the customer has already submitted an order is included. Future ramped amounts are excluded until they are activated.
- For MEDIDATA “Study by Study” contracts that are not contractually renewable, only the contractually committed portion is counted in the Group ARR.
- No assumptions are taken regarding future customer renewals or future committed increases.

ARR is composed of 2 elements: subscription annual run rate (SARR) and maintenance annual run rate (MARR).

We believe ARR is a valuable operating measure to assess the health of our recurring business because it is aligned with the amount that we invoice the customer on an annual basis. We generally invoice customers annually for the current year of the active contract.

ARR increases by the annual value of active contracts that commence in a reporting period and decreases by the annual value of contracts that expire in the reporting period.

ARR is not annual recurring revenue, and is therefore not affected by revenue recognition standards, including point in time revenue recognition of on-premise license subscriptions.

DASSAULT SYSTÈMES

NON-IFRS FINANCIAL INFORMATION

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

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' contract liabilities (deferred revenue), share-based compensation expense, including related social charges, amortization of acquired intangible assets and of tangible assets revaluation, lease incentives of acquired companies, other operating income and expense, net, including the acquisition, integration, IT transformation projects and restructuring expenses, and impairment of goodwill and acquired intangible assets, certain one-time items included in financial loss, net, certain one-time tax effects 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, percentages, headcount and exchange rates	Non-IFRS reported			
	Three months ended			
	March 31, 2026	March 31, 2025	Change	Change in constant currencies
Total Revenue	€ 1,509.6	€ 1,573.0	(4)%	3%
Revenue breakdown by activity				
Software revenue	1,375.3	1,432.7	(4)%	3%
<i>Of which licenses and other software revenue</i>	200.0	198.1	1%	9%
<i>Of which subscription and support revenue</i>	1,175.3	1,234.6	(5)%	2%
Services revenue	134.3	140.2	(4)%	3%
Software revenue breakdown by product line				
Industrial Innovation	749.6	793.1	(5)%	(0)%
Life Sciences	258.8	292.6	(12)%	(3)%
Mainstream Innovation	366.9	347.1	6%	14%
Software Revenue breakdown by geography				
Americas	546.8	611.1	(11)%	(1)%
Europe	538.2	513.2	5%	7%
Asia	290.3	308.4	(6)%	3%
Operating income	€ 457.0	€ 486.1	(6)%	
Operating margin	30.3%	30.9%		
Net income attributable to shareholders	€ 396.8	€ 420.1	(6)%	
Diluted earnings per share	€ 0.30	€ 0.32	(6)%	4%
Closing headcount	25,724	26,225	(2)%	
Average Rate USD per Euro	1.17	1.05	11%	
Average Rate JPY per Euro	183.60	160.45	14%	

DASSAULT SYSTÈMES

ACQUISITIONS AND FOREIGN EXCHANGE IMPACT

(unaudited; in millions of Euros)

In millions of Euros	Non-IFRS reported			o/w growth at constant rate and scope	o/w change of scope impact at current year rate	o/w FX impact on previous year figures
	March 31, 2026	March 31, 2025	Change			
Revenue QTD	1,509.6	1,573.0	(63.3)	31.7	9.9	(104.9)

DASSAULT SYSTÈMES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(unaudited; in millions of Euros, except per share data and percentages)

In millions of Euros, except per share data and percentages	IFRS reported	
	Three months ended	
	March 31, 2026	March 31, 2025
Licenses and other software revenue	200.0	198.1
Subscription and Support revenue	1,174.9	1,234.6
Software revenue	1,374.9	1,432.7
Services revenue	134.3	140.2
Total Revenue	€ 1,509.2	€ 1,573.0
Cost of software revenue ⁽¹⁾	(114.6)	(129.2)
Cost of services revenue	(126.5)	(131.1)
Research and development expenses	(318.7)	(348.6)
Marketing and sales expenses	(417.1)	(446.5)
General and administrative expenses	(99.4)	(120.4)
Amortization of acquired intangible assets and of tangible assets revaluation	(80.0)	(88.3)
Other operating income and expense, net	(5.3)	(4.4)
Total Operating Expenses	(1,161.7)	(1,268.5)
Operating Income	€ 347.5	€ 304.5
Financial income (loss), net	22.3	30.3
Income before income taxes	€ 369.8	€ 334.8
Income tax expense	(77.3)	(75.5)
Net Income	€ 292.5	€ 259.4
Non-controlling interest	0.0	1.2
Net Income attributable to equity holders of the parent	€ 292.5	€ 260.5
Basic earnings per share	0.22	0.20
Diluted earnings per share	€ 0.22	€ 0.20
Basic weighted average shares outstanding (in millions)	1,319.0	1,312.3
Diluted weighted average shares outstanding (in millions)	1,331.7	1,332.2

⁽¹⁾ Excluding amortization of acquired intangible assets and of tangible assets revaluation.

IFRS reported	Three months ended March 31, 2026	
	Change ⁽²⁾	Change in constant currencies
Total Revenue	(4)%	3%
Revenue by activity		
Software revenue	(4)%	3%
Services revenue	(4)%	3%
Software Revenue by product line		
Industrial Innovation	(5)%	(0)%
Life Sciences	(12)%	(3)%
Mainstream Innovation	6%	14%
Software Revenue by geography		
Americas	(11)%	(1)%
Europe	5%	7%
Asia	(6)%	3%

⁽²⁾ Variation compared to the same period in the prior year.

DASSAULT SYSTÈMES
CONDENSED CONSOLIDATED BALANCE SHEET
(unaudited; in millions of Euros)

In millions of Euros	IFRS reported	
	March 31, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	4,874.9	4,125.4
Trade accounts receivable, net	1,732.5	2,168.4
Contract assets	43.9	37.3
Other current assets	461.0	454.4
Total current assets	7,112.2	6,785.5
Property and equipment, net	955.0	944.8
Goodwill and Intangible assets, net	6,917.8	6,868.8
Other non-current assets	482.0	460.4
Total non-current assets	8,354.7	8,274.0
Total Assets	€ 15,467.0	€ 15,059.4
LIABILITIES		
Trade accounts payable	230.3	253.0
Contract liabilities	1,704.0	1,536.0
Borrowings, current	1,333.3	1,449.5
Other current liabilities	912.8	990.9
Total current liabilities	4,180.3	4,229.3
Borrowings, non-current	1,146.1	1,145.8
Other non-current liabilities	908.3	886.4
Total non-current liabilities	2,054.4	2,032.2
Non-controlling interests	5.4	5.4
Parent shareholders' equity	9,226.9	8,792.5
Total Liabilities	€ 15,467.0	€ 15,059.4

DASSAULT SYSTÈMES
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
(unaudited; in millions of Euros)

In millions of Euros	IFRS reported		
	Three months ended		
	March 31, 2026	March 31, 2025	Change
Net income attributable to equity holders of the parent	292.5	260.5	32.0
Non-controlling interest	(0.0)	(1.2)	1.1
Net income	292.5	259.4	33.2
Depreciation of property and equipment	52.3	50.5	1.9
Amortization of intangible assets	81.0	89.6	(8.6)
Adjustments for other non-cash items	(8.0)	16.1	(24.1)
Changes in working capital	530.9	397.4	133.5
Net Cash From Operating Activities	€ 948.8	€ 813.0	€ 135.8
Additions to property, equipment and intangibles assets	(23.7)	(55.9)	32.2
Payment for acquisition of businesses, net of cash acquired	(11.3)	(193.8)	182.4
Other	(9.9)	(37.8)	27.8
Net Cash Provided by (Used in) Investing Activities	€ (45.0)	€ (287.5)	€ 242.5
Proceeds from exercise of stock options	1.1	22.2	(21.1)
Repurchase and sale of treasury stock	(64.3)	(80.1)	15.8
Capital increase	0.0	-	0.0
Acquisition of non-controlling interests	-	(0.2)	0.2
Repayment of borrowings	(117.7)	(58.9)	(58.9)
Repayment of lease liabilities	(26.5)	(22.6)	(3.9)
Net Cash Provided by (Used in) Financing Activities	€ (207.4)	€ (139.6)	€ (67.9)
Effect of exchange rate changes on cash and cash equivalents	53.1	(95.7)	148.8
Increase (decrease) in cash and cash equivalents	€ 749.5	€ 290.3	€ 459.2
Cash and cash equivalents at beginning of period	€ 4,125.4	€ 3,952.6	
Cash and cash equivalents at end of period	€ 4,874.9	€ 4,242.9	

DASSAULT SYSTÈMES

SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

IFRS – NON-IFRS RECONCILIATION

(unaudited; in millions of Euros, except per share data and percentages)

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 Group'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 Group's *Document d'Enregistrement Universel* for the year ended December 31, 2025 filed with the AMF on March 31, 2026. To compensate for these limitations, the supplemental non-IFRS financial information should be read not in isolation, but only in conjunction with the Group'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	
	2026 IFRS	Adjustment ⁽¹⁾	2026 Non-IFRS	2025 IFRS	Adjustment ⁽¹⁾	2025 Non-IFRS	IFRS	Non-IFRS ⁽²⁾
Total Revenue	€ 1,509.2	€ 0.4	€ 1,509.6	€ 1,573.0	-	€ 1,573.0	(4)%	(4)%
Revenue breakdown by activity								
Software revenue	1,374.9	0.4	1,375.3	1,432.7	-	1,432.7	(4)%	(4)%
Licenses and other software revenue	200.0	-	200.0	198.1	-	198.1	1%	1%
Subscription and Support revenue	1,174.9	0.4	1,175.3	1,234.6	-	1,234.6	(5)%	(5)%
<i>Recurring portion of Software revenue</i>	<i>85%</i>		<i>85%</i>	<i>86%</i>		<i>86%</i>		
Services revenue	134.3	-	134.3	140.2	-	140.2	(4)%	(4)%
Software Revenue breakdown by product line								
Industrial Innovation	749.6	-	749.6	793.1	-	793.1	(5)%	(5)%
Life Sciences	258.8	-	258.8	292.6	-	292.6	(12)%	(12)%
Mainstream Innovation	366.5	0.4	366.9	347.1	-	347.1	6%	6%
Software Revenue breakdown by geography								
Americas	546.8	-	546.8	611.1	-	611.1	(11)%	(11)%
Europe	537.8	0.4	538.2	513.2	-	513.2	5%	5%
Asia	290.3	-	290.3	308.4	-	308.4	(6)%	(6)%
Total Operating Expenses	€ (1,161.7)	€ 109.0	€ (1,052.7)	€ (1,268.5)	€ 181.6	€ (1,086.9)	(8)%	(3)%
Share-based compensation expense and related social charges	(23.4)	23.4	-	(88.5)	88.5	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(80.0)	80.0	-	(88.3)	88.3	-		
Lease incentives of acquired companies	(0.3)	0.3	-	(0.4)	0.4	-		
Other operating income and expense, net	(5.3)	5.3	-	(4.4)	4.4	-		
Operating Income	€ 347.5	€ 109.4	€ 457.0	€ 304.5	€ 181.6	€ 486.1	14%	(6)%
Operating Margin	23.0%		30.3%	19.4%		30.9%		
Financial income (loss), net	22.3	0.6	22.9	30.3	0.6	30.9	(27)%	(26)%
Income tax expense	(77.3)	(5.7)	(83.0)	(75.5)	(21.6)	(97.1)	2%	(14)%
Non-controlling interest	0.0	(0.1)	(0.0)	1.2	(0.9)	0.2	(98)%	(112)%
Net Income attributable to shareholders	€ 292.5	€ 104.3	€ 396.8	€ 260.5	€ 159.6	€ 420.1	12%	(6)%
Diluted Earnings Per Share ⁽³⁾	€ 0.22	€ 0.08	€ 0.30	€ 0.20	€ 0.12	€ 0.32	12%	(6)%

⁽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 assets and of tangible assets revaluation, share-based compensation expense, and related social charges, the effect of adjusting the lease incentives of acquired companies, as detailed below, and other operating income and expense, net including acquisition, integration, IT transformation projects and restructuring expenses, and impairment of goodwill and acquired intangible assets; (iii) adjustments to IFRS financial income, net reflect the exclusion of certain one-time items, net, and; (iv) all adjustments to IFRS net income data reflect the combined effect of these adjustments, and with respect to net income and diluted net income per share, certain one-time tax effects and the income tax effect of the non-IFRS adjustments.

In millions of Euros, except percentages	Three months ended March 31,								Change	
	2026 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2026 Non- IFRS	2025 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2025 Non- IFRS	IFRS	Non- IFRS
Cost of revenue	(241.2)	1.0	0.1	(240.0)	(260.3)	4.9	0.1	(255.2)	(7)%	(6)%
Research and development expenses	(318.7)	8.4	0.1	(310.2)	(348.6)	32.5	0.1	(316.0)	(9)%	(2)%
Marketing and sales expenses	(417.1)	5.6	0.1	(411.4)	(446.5)	24.5	0.1	(421.9)	(7)%	(2)%
General and administrative expenses	(99.4)	8.3	0.0	(91.1)	(120.4)	26.6	0.0	(93.8)	(17)%	(3)%
Total		€ 23.4	€ 0.3			€ 88.5	€ 0.4			

⁽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 1,331.7 million diluted shares for Q1 2026 and 1,332.2 million diluted shares for Q1 2025, and, for IFRS only, a diluted net income attributable to the shareholders of € 292.5 million for Q1 2026 (€ 260.5 million for Q1 2025). The Diluted net income attributable to equity holders of the Group corresponds to the Net Income attributable to equity holders of the Group adjusted by the impact of the share-based compensation plans to be settled either in cash or in shares at the option of the Group.