



Dassault Systèmes Reports Strong EPS Growth and Operating Margin Expansion in Third Quarter

Paris, France, October 27, 2011 — Dassault Systèmes (Euronext Paris: #13065, DSY.PA) reports IFRS unaudited financial results for the third quarter and nine months ended September 30, 2011. These results were reviewed by the Company’s Board of Directors on October 26, 2011.

Summary Highlights (unaudited)

- Revenue, operating margin and earnings per share above Company’s objectives
- EPS up 18.5% (non-IFRS) and 34.8% (IFRS)
- Increasing Full Year 2011 financial objectives for Q3 outperformance
- Setting 30% non-IFRS operating margin objective for 2011

Third Quarter 2011 Financial Summary (unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
Q3 Total Revenue	432.8	7%	11%	432.9	6%	9%
Q3 Software Revenue	394.2	7%	11%	394.3	6%	10%
Q3 EPS	0.62	35%		0.77	18%	
Q3 Operating Margin	25.0%			32.0%		

*In constant currencies.

Bernard Charlès, Dassault Systèmes President and Chief Executive Officer, commented, “*We are pleased with our third quarter financial performance. Our non-IFRS total revenue, up 9% in constant currencies, was particularly gratifying given the very high year-ago comparison base. The quarter’s performance was driven by solid demand from customers and the benefits we are deriving from our addressable market expansion. With a dynamic first half and third quarter above our expectations, we are increasing our full year financial objectives.*”

“The third quarter’s sales growth benefited from favorable dynamics across our three sales channels. In Enterprise direct sales, the value of V6 as an open integration platform was demonstrated by leading companies’ engagements in the automotive, high tech, energy and industrial equipment sectors as well as a number of mid-sized transactions. In addition to new V6 clients, several large customers have moved into the deployment phase with V6. Along with our direct sales channel, our SMB sales channels have been experiencing good demand, driven by the value of supply chain integration and this quarter was no different.”

Third Quarter 2011 Financial Review (unaudited)

In millions of Euros	IFRS			Non-IFRS		
	Q3 2011	Q3 2010	Change in cc*	Q3 2011	Q3 2010	Change in cc*
Total Revenue	432.8	403.6	11%	432.9	408.8	9%
Software Revenue	394.2	366.7	11%	394.3	371.9	10%
Services and other Revenue	38.6	36.9	8%	38.6	36.9	8%
PLM software Revenue	309.8	286.9	11%	309.9	292.1	9%
Mainstream 3D software Revenue	84.4	79.8	11%	84.4	79.8	11%
Americas	116.0	116.3	9%	116.0	118.7	7%
Europe	200.6	173.0	16%	200.7	174.5	15%
Asia	116.2	114.3	4%	116.2	115.6	3%

*In constant currencies.

- IFRS and non-IFRS total revenue increased 11% and 9%, respectively, reflecting growth in both software and services and other revenue. IFRS and non-IFRS software revenue increased 11% and 10%, respectively. Services and other revenue increased 8%. (All figures in constant currencies.)
- By region, revenue growth was highest in Europe during the third quarter reflecting several multi-brand transactions in the automotive, high tech, energy and industrial equipment sectors.
- New licenses revenue increased 7% (IFRS and non-IFRS) in constant currencies and reflected a strong comparison base to the year-ago period where new licenses revenue increased 54% in constant currencies.
- Recurring software revenue rose 12% (IFRS) and 10% (non-IFRS) in constant currencies reflecting growth in maintenance from higher new licensing activity and strong maintenance renewals and rental licensing.

- IFRS PLM software revenue increased 11% in constant currencies. Non-IFRS PLM software revenue increased 9% with CATIA software revenue higher by 7%, ENOVIA by 10% and Other PLM by 16% which includes SIMULIA and DELMIA as the largest components. (All growth comparisons in constant currencies.)
- SolidWorks (Mainstream 3D) software revenue increased 11% in constant currencies on both an IFRS and non-IFRS basis. New SolidWorks commercial seats licensed in the third quarter increased 11% to 11,748 seats.
- Earnings per diluted share and operating margin increased significantly on both an IFRS and a non-IFRS basis, reflecting principally revenue growth and operating margin expansion. IFRS earnings per diluted share increased 35% to €0.62. Non-IFRS earnings per diluted share increased 18% to €0.77 and non-IFRS operating margin increased 400 basis points to 32.0%.

2011 Nine Month Financial Summary

IBM PLM operations acquired by Dassault Systèmes have been merged into the Company's operations within its PLM business segment since April 1, 2010. As previously disclosed, the IBM PLM share of Dassault Systèmes software revenue was estimated at approximately €50 million for the 2010 first quarter.

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
YTD 2011 Total Revenue	1,270.9	15%	18%	1,271.4	14%	17%
YTD 2011 Software Revenue	1,154.8	16%	19%	1,155.3	15%	17%
YTD 2011 EPS	1.65	40%		2.05	23%	
YTD 2011 Operating Margin	23.0%			29.5%		

*In constant currencies.

In millions of Euros	IFRS			Non-IFRS		
	YTD 2011	YTD 2010	Change in cc*	YTD 2011	YTD 2010	Change in cc*
Total Revenue	1,270.9	1,101.1	18%	1,271.4	1,112.7	17%
Software Revenue	1,154.8	992.8	19%	1,155.3	1,004.4	17%
Services and other Revenue	116.1	108.3	9%	116.1	108.3	9%
PLM software Revenue	904.9	764.1	21%	905.4	775.7	19%
Mainstream 3D software Revenue	249.9	228.7	13%	249.9	228.7	13%
Americas	353.1	324.2	17%	353.2	327.7	15%
Europe	575.8	487.6	18%	575.9	490.5	18%
Asia	342.0	289.3	19%	342.3	294.5	17%

*In constant currencies.

- IFRS total revenue increased 18% and non-IFRS total revenue increased 17% primarily driven by software revenue growth of 19% (IFRS) and 17% (non-IFRS), respectively, and by services and other revenue growth of 9%. (All figures in constant currencies.)
- By region, revenue growth was well balanced across Europe, the Americas and Asia.
- IFRS and non-IFRS Software revenue growth reflected new licenses revenue growth of 22% in constant currencies and double-digit growth in recurring software revenue.
- Specifically, recurring software revenue increased 17% (IFRS) and 15% (non-IFRS) in constant currencies benefiting from growth in maintenance from new licensing activity, high renewal rates and the IBM PLM acquisition and growth in rental licensing.
- IFRS PLM software revenue increased 21%. Non-IFRS PLM software revenue increased 19% with CATIA, ENOVIA and Other PLM all growing by 19%. (All figures in constant currencies.)
- SolidWorks software revenue increased 13%. New SolidWorks commercial seats licensed during the first nine months of 2011 increased 18% to 35,769 seats. (All growth figures in constant currencies.)
- Net income per diluted share increased 39.8% to €1.65 (IFRS) and 22.8% to €2.05 (non-IFRS) per share. IFRS operating income increased 48.1% to €292.2 million and the operating margin improved to 23.0%. On a non-IFRS basis, operating income increased 27.8% to €374.7 million and the non-IFRS operating margin expanded 320 basis points to 29.5%. The strong increase in earnings per share on both an IFRS and non-IFRS basis was driven by revenue growth and operating margin expansion offset in part by higher income tax expense for the 2011 nine-month period.

Cash Flow and Other Financial Highlights

IFRS net operating cash flow increased to €101.1 million for the 2011 third quarter, compared to €51.1 million in the year-ago period. IFRS net operating cash flow increased to €382.4 million for the 2011 nine-month period, compared to €316.7 million for the 2010 respective period. During the 2011 third quarter, the Company received cash of €19.9 million for stock options exercised and completed share repurchases in the amount of €54.4 million to offset share dilution from the exercise of options in connection with the 2011 expiration of several major ten-year stock option programs.

The Company's net financial position, comprised of cash, cash equivalents and short-term investments less long-term debt, was €1.04 billion at September 30, 2011, compared to a net financial position of €845.7 million at December 31, 2010. The Company's cash, cash equivalents and short-term investments totaled €1.33 billion and long-term debt was €289.2 million at September 30, 2011 compared to €1.14 billion and €293.4 million, respectively at December 31, 2010.

Summary Business, Technology and Corporate Highlights

International Fashion Company, s.Oliver, Improves Collaboration and Increases Efficiency in the Garment Manufacturing Process with Dassault Systèmes. s.Oliver has selected Dassault Systèmes' Version 6 PLM solution as its global platform for design and development, to ensure constant availability of all the up-to-date information required to create and manufacture new collections. s.Oliver is using ENOVIA Version 6 to streamline product line complexities, achieve lead-time reduction, and enhance global collaboration. The ENOVIA Apparel Accelerator for Design & Development provides deep, domain-specific apparel design and production capabilities to meet fashion industry needs.

First Online, Co-Created Military Vehicle Delivered Through Collaboration of Local Motors, Dassault Systèmes and Over 12,000 Community Members. Dassault Systèmes has teamed with Local Motors to deliver the first co-created military vehicle. Local Motors' community was asked to develop a vehicle body design that could support two types of missions – Combat Reconnaissance and Combat Delivery & Evacuation. Thanks to Dassault Systèmes' Version 6 platform and Local Motors' expertise in crowd-based design and manufacturing, the winning vehicle went from concept to working prototype in less than six months.

SolidWorks 2012 Delivers Design Solutions to Drive Business and Design Team Productivity. Dassault Systèmes SolidWorks unveiled SolidWorks 2012, a comprehensive 3D design solution that enables users to work more efficiently and access the data they need to make better design decisions throughout the product development process. Benefits take shape throughout SolidWorks 2012 with a variety of improvements in areas such as assembly and drawing capabilities, built-in simulation, design costing, routing, image and animation creation and product data management that will positively impact design teams each and every day.

Dassault Systèmes Reinforces Electrical Strategy with Acquisition of Elsys. As detailed further in a separate press release issued today, Dassault Systèmes has acquired Elsys, a privately-held company based in Brussels and Lyon providing electrical engineering PLM solutions. With this acquisition, the CATIA Version 6 portfolio is extended with the capability to address all aspects of the electrical Logical and Manufacturing definitions to meet today's compelling need for an end-to-end, fully integrated, electrical design to manufacturing solution. ELSYS has been selected by major international companies from aerospace, automotive and shipbuilding industries as their preferred solution to cover their electrical engineering needs.

Dassault Systèmes at the Forefront of Next-Generation PLM Composites Solutions. As previously disclosed, on October 4th, Dassault Systèmes acquired Simulayt Limited, a leading composites simulation and advanced draping simulation technology provider. This acquisition reinforces Dassault Systèmes longstanding leadership in providing PLM composites solutions for sustainable innovation, addressing a key challenge facing manufacturers in industries ranging from aerospace and automotive to consumer goods and energy – how to predict and optimize the behavior of materials, minimizing their weight while increasing their performance.

Launched “Staying Alive” - Teaching People How to Administer First Aid Using 3D Online Experience Platform. Developed in partnership with iLUMENS, a medical laboratory from Paris Descartes University, this project uses simulation technologies for medical training and demonstrates Dassault Systèmes commitment to combating the issue of heart attacks, one of the public health sector’s biggest concerns, and it also explores new horizons for its digital solutions.

Dassault Systèmes will hold its US Customer Conference 2011 November 8-10th. This year’s theme is “Innovation in Life” and is dedicated to revealing how industry and technology leaders are using Dassault Systèmes’ software solutions, including Dassault Systèmes groundbreaking Version 6 technology, in order to innovate and develop new ideas, products and experiences in an immersive lifelike environment. Conference keynote speakers will include Bell Helicopter, Johnson and Johnson’s Medical Devices and Diagnostics Sector, Local Motors and KLA-Tencor.

Other Corporate Information

On July 29, 2011, Dassault Systèmes filed its 2011 Half Year financial report with the French “*Autorité des marchés financiers*”. The 2011 Half Year financial report 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, “*Broad customer demand for our software products drove third quarter results, with revenue, operating margin and EPS coming in above the high end of our objectives. All of the revenue upside came through to earnings contributing to non-IFRS EPS growth of 18.5% and a non-IFRS operating margin of 32% in the third quarter, well ahead of our goals.*”

“*We are increasing our 2011 financial objectives to incorporate the third quarter revenue over-performance leading to a 2011 non-IFRS total revenue growth outlook of 12% to 13% in constant currencies and non-IFRS earnings per share growth of about 14% to 16%.*”

“*Thanks to our top-line dynamic in tandem with our work in leveraging the Company’s infrastructure, we are well positioned to reach our 30% non-IFRS operating margin goal this year, substantially in advance of our plans. Importantly, this approach has enabled us to increase staffing by 7% over the last 12 months to drive forward our customer, technology and market initiatives.*”

The Company's current objectives are as follows:

- Fourth quarter 2011 non-IFRS total revenue objective of about €455 to €465 million, non-IFRS operating margin of about 33% and non-IFRS EPS of about €0.80 to €0.85;
- Upgrading 2011 non-IFRS revenue growth objective range to 12% to 13% in constant currencies from 11% to 12% previously; (increasing the reported revenue range to €1.725 to €1.735 billion from €1.70 to €1.72 billion previously);
- Increasing 2011 non-IFRS operating margin to 30% from slightly in excess of 29%;
- Upgrading 2011 non-IFRS EPS range to €2.85 to €2.90 from €2.69 to €2.80 previously; representing growth of about 14% to 16% from 8% to 12%, previously;
- Objectives are based upon exchange rate assumptions for the 2011 fourth quarter of US\$1.45 per €1.00 and JPY120 per €1.00 and a full year average of US\$1.42 per €1.00 and JPY115 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 non-IFRS objectives set forth above are estimated based upon the 2011 currency exchange rates above and do not take into account the following accounting elements: deferred revenue write-downs estimated at approximately €1 million for 2011; share-based compensation expense estimated at approximately €21 million for 2011 and amortization of acquired intangibles estimated at approximately €82 million for 2011. The objectives outlined above do not include any impact from other operating income and expense, net principally comprised of acquisition, integration, restructuring and relocation expenses and certain one-time gains in financial revenue and other, net. These estimates do not include any new stock option or share grants, or any new acquisitions or restructurings occurring after October 27, 2011.

Webcasted Meeting and Conference Call Information

Today, Thursday, October 27, 2011, Dassault Systèmes will first host a meeting in Paris, 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.

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 remain below their earlier levels for an extended period of time. In this regard, the impact of the earthquake of March 11, 2011, in Japan remains difficult to evaluate, but may be expected to have a negative impact on the Japanese economy. 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 U.S. dollar to euro exchange rate of US\$1.42 per €1.00 and an average Japanese yen to euro exchange rate of JPY115 to €1.00 for 2011; 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 changes in the current global economic context, difficulties or adverse changes affecting its partners or its relationships with its partners, changes in exchange rates, new product developments, and technological changes; errors or defects in its products; growth in market share by its competitors; and the realization of any risks related to the integration of any newly acquired company and internal reorganizations. Unfavorable changes in any of the above or other factors described in the Company's regulatory reports, including the 2010 *Document de référence*, and 2011 Half Year Report as filed with the French *Autorité des marchés financiers* (AMF) on April 1, 2011 and July 29, 2011, respectively, could materially affect the Company's financial position or results of operations.

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, 2010 included in the Company's 2010 *Document de référence* and 2011 Half Year Report filed with the AMF on April 1, 2011 and July 29, 2011, respectively.

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 gains included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments and certain one-time tax effects in 2010. 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 "current" period have first been recalculated using the average exchange rates of the comparable period in the preceding year, and then compared with the results of the comparable period in the preceding 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

As a world leader in 3D and Product Lifecycle Management (PLM) solutions, Dassault Systèmes brings value to more than 130,000 customers in 80 countries. A pioneer in the 3D software market since 1981, Dassault Systèmes applications provide a 3D vision of the entire lifecycle of products from conception to maintenance to recycling. The Dassault Systèmes portfolio consists of CATIA for designing the virtual product - SolidWorks for 3D mechanical design - DELMIA for virtual production - SIMULIA for virtual testing - ENOVIA for global collaborative lifecycle management, EXALEAD for search-based applications and 3DVIA for online 3D lifelike experiences. For more information, visit <http://www.3ds.com>.

CATIA, DELMIA, ENOVIA, EXALEAD, SIMULIA, SolidWorks and 3D VIA are registered trademarks of Dassault Systèmes or its subsidiaries in the US and/or other countries.

(Tables to follow)

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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 and certain one-time financial revenue gains and the income tax effects of these non-IFRS adjustments and certain one-time income tax effects in 2010.

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				Nine months ended			
	September 30, 2011	September 30, 2010	Change	Change in cc*	September 30, 2011	September 30, 2010	Change	Change in cc*
Non-IFRS Revenue	€ 432.9	€ 408.8	6%	9%	€ 1,271.4	€ 1,112.7	14%	17%
Non-IFRS Revenue breakdown by activity								
Software revenue	394.3	371.9	6%	10%	1,155.3	1,004.4	15%	17%
<i>of which new licenses revenue</i>	100.2	96.6	4%	7%	309.6	258.1	20%	22%
<i>of which periodic licenses, maintenance and product development revenue</i>	294.1	275.3	7%	10%	845.7	746.3	13%	16%
Services and other revenue	38.6	36.9	5%	8%	116.1	108.3	7%	9%
Recurring software revenue	292.1	274.9	6%	10%	842.6	745.6	13%	15%
Non-IFRS software revenue breakdown by product line								
PLM software revenue	309.9	292.1	6%	9%	905.4	775.7	17%	19%
<i>of which CATIA software revenue</i>	182.6	175.7	4%	7%	542.7	464.5	17%	19%
<i>of which ENOVIA software revenue</i>	55.3	52.6	5%	10%	159.2	137.3	16%	19%
Mainstream 3D software revenue	84.4	79.8	6%	11%	249.9	228.7	9%	13%
Non-IFRS Revenue breakdown by geography								
Americas	116.0	118.7	(2%)	7%	353.2	327.7	8%	15%
Europe	200.7	174.5	15%	15%	575.9	490.5	17%	18%
Asia	116.2	115.6	1%	3%	342.3	294.5	16%	17%
Non-IFRS operating income	€ 138.4	€ 114.5	21%		€ 374.7	€ 293.1	28%	
Non-IFRS operating margin	32.0%	28.0%			29.5%	26.3%		
Non-IFRS net income	95.3	79.3	20%		253.7	200.8	26%	
Non-IFRS diluted net income per share	€ 0.77	€ 0.65	18%		€ 2.05	€ 1.67	23%	
Closing headcount	9,481	8,892	7%		9,481	8,892	7%	
Average Rate USD per Euro	1.41	1.29	9%		1.41	1.31	7%	
Average Rate JPY per Euro	109.8	110.7	(1%)		113.2	117.7	(4%)	

*In constant currencies

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

	Three months ended		Nine months ended	
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
New licenses revenue	100.2	96.6	309.6	258.1
Periodic licenses, maintenance and product development revenue	294.0	270.1	845.2	734.7
Software revenue	394.2	366.7	1,154.8	992.8
Services and other revenue	38.6	36.9	116.1	108.3
Total Revenue	€ 432.8	€ 403.6	€ 1,270.9	€ 1,101.1
Cost of software revenue (excluding amortization of acquired intangibles)	(18.7)	(19.6)	(56.5)	(55.4)
Cost of services and other revenue	(40.6)	(36.2)	(126.5)	(106.3)
Research and development	(80.7)	(83.8)	(240.7)	(244.4)
Marketing and sales	(127.6)	(128.5)	(387.1)	(342.1)
General and administrative	(33.8)	(31.5)	(100.6)	(88.4)
Amortization of acquired intangibles	(20.7)	(20.9)	(62.5)	(48.3)
Other operating income and expense, net	(2.5)	(7.3)	(4.8)	(18.9)
Total Operating Expenses	(€ 324.6)	(€ 327.8)	(€ 978.7)	(€ 903.8)
Operating Income	€ 108.2	€ 75.8	€ 292.2	€ 197.3
Financial revenue and other, net	1.8	(4.4)	6.2	(2.0)
Income before income taxes	110.0	71.4	298.4	195.3
Income tax expense	(33.1)	(16.0)	(93.3)	(53.4)
Net Income	76.9	55.4	205.1	141.9
Minority interest	(0.5)	0.0	(0.6)	(0.1)
Net Income attributable to equity holders of the parent	€ 76.4	€ 55.4	€ 204.5	€ 141.8
Basic net income per share	0.63	0.47	1.69	1.20
Diluted net income per share	€ 0.62	€ 0.46	€ 1.65	€ 1.18
Basic weighted average shares outstanding (in millions)	121.4	119.1	121.3	118.6
Diluted weighted average shares outstanding (in millions)	123.7	121.5	123.9	120.0

	Three months ended September 30, 2011		Nine months ended September 30, 2011	
	Change*	Change in cc**	Change*	Change in cc**
IFRS Revenue	7%	11%	15%	18%
IFRS Revenue by activity				
Software Revenue	7%	11%	16%	19%
Services and other Revenue	5%	8%	7%	9%
IFRS Software Revenue by product line				
PLM software revenue	8%	11%	18%	21%
<i>of which CATIA software revenue</i>	6%	9%	19%	21%
<i>of which ENOVIA software revenue</i>	7%	12%	18%	21%
Mainstream 3D software revenue	6%	11%	9%	13%
IFRS Revenue by geography				
Americas	(0%)	9%	9%	17%
Europe	16%	16%	18%	18%
Asia	2%	4%	18%	19%

* 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)

	September 30, 2011	December 31, 2010
ASSETS		
Cash and cash equivalents	1,124.3	976.5
Short-term investments	203.8	162.6
Accounts receivable, net	352.6	413.5
Other current assets	134.7	120.6
Total current assets	1,815.4	1,673.2
Property and equipment, net	104.7	66.4
Goodwill and Intangible assets, net	1,219.8	1,233.3
Other non current assets	117.2	98.9
Total Assets	€ 3,257.1	€ 3,071.8
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	85.3	93.1
Unearned revenues	454.6	387.0
Other current liabilities	312.6	295.0
Total current liabilities	852.5	775.1
Long-term debt	289.2	293.4
Other non current obligations	208.5	211.5
Total long-term liabilities	497.7	504.9
Minority interests	17.2	1.0
Parent shareholders' equity	1,889.7	1,790.8
Total Liabilities and Shareholders' equity	€ 3,257.1	€ 3,071.8

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

	Three months ended			Nine months ended		
	September 30, 2011	September 30, 2010	Change	September 30, 2011	September 30, 2010	Change
Net Income attributable to equity holders of the parent	76.4	55.4	21.0	204.5	141.8	62.7
Minority interest	<u>0.5</u>	<u>0.0</u>	<u>0.5</u>	<u>0.6</u>	<u>0.1</u>	<u>0.5</u>
Net Income	76.9	55.4	21.5	205.1	141.9	63.2
Depreciation of property & equipment	6.8	5.9	0.9	19.0	17.3	1.7
Amortization of intangible assets	21.7	22.0	(0.3)	65.3	51.4	13.9
Other non cash P&L Items	(2.2)	13.7	(15.9)	(1.7)	15.6	(17.3)
Changes in working capital	(2.1)	(45.9)	43.8	94.7	90.5	4.2
Net Cash provided by operating activities	101.1	51.1	50.0	382.4	316.7	65.7
Addition to property, equipment and intangibles	(32.6)	(8.6)	(24.0)	(54.9)	(28.7)	(26.2)
Payments for acquisition of businesses, net of cash acquired	(2.8)	(0.9)	(1.9)	(32.3)	(465.7)	433.4
Sale of fixed assets	0.2	0.3	(0.1)	0.3	1.0	(0.7)
Sale (purchase) of short term investments, net	81.3	(0.7)	82.0	(40.3)	41.6	(81.9)
Loans and others	(0.7)	(1.4)	0.7	(3.3)	(1.3)	(2.0)
Net Cash provided by (used in) investing activities	45.4	(11.3)	56.7	(130.5)	(453.1)	322.6
Proceeds (Repayments) of short-term and long-term debt	5.5	0.0	5.5	(7.3)	115.0	(122.3)
Share repurchase	(54.4)	(5.7)	(48.7)	(226.7)	(7.2)	(219.5)
Exercise of DS stock option	19.9	15.0	4.9	198.9	39.8	159.1
Cash dividend paid	0.0	0.0	0.0	(65.8)	(54.5)	(11.3)
Net Cash provided by (used in) financing activities	(29.0)	9.3	(38.3)	(100.9)	93.1	(194.0)
Effect of exchange rate changes on cash and cash equivalents	40.6	(67.8)	108.4	(3.2)	24.8	(28.0)
Increase in cash and cash equivalents	158.1	(18.7)	176.8	147.8	(18.5)	166.3
Cash and cash equivalents at beginning of period	966.2	939.3		976.5	939.1	
Cash and cash equivalents at end of period	1,124.3	920.6		1,124.3	920.6	

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	Three months ended September 30,						Change	
	2011 IFRS	Adjustment (1)	2011 non-IFRS	2010 IFRS	Adjustment (1)	2010 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 432.8	0.1	€ 432.9	€ 403.6	5.2	€ 408.8	7%	6%
Total Revenue breakdown by activity								
Software revenue	394.2	0.1	394.3	366.7	5.2	371.9	7%	6%
<i>New Licenses</i>	100.2			96.6			4%	
<i>Product Development</i>	2.0			0.4				
<i>Periodic Licenses and Maintenance</i>	292.0	0.1	292.1	269.7	5.2	274.9	8%	6%
<i>Recurring portion of Software revenue</i>	74%		74%	74%		74%		
Services and other revenue	38.6			36.9			5%	
Total Software Revenue breakdown by product line								
PLM software revenue	309.8	0.1	309.9	286.9	5.2	292.1	8%	6%
<i>of which CATIA software revenue</i>	182.5	0.1	182.6	171.7	4.0	175.7	6%	4%
<i>of which ENOVIA software revenue</i>	55.3			51.6	1.0	52.6	7%	5%
Mainstream 3D software revenue	84.4			79.8			6%	
Total Revenue breakdown by geography								
Americas	116.0			116.3	2.4	118.7	(0%)	(2%)
Europe	200.6	0.1	200.7	173.0	1.5	174.5	16%	15%
Asia	116.2			114.3	1.3	115.6	2%	1%
Total Operating Expenses	(€ 324.6)	30.1	(€ 294.5)	(€ 327.8)	33.5	(€ 294.3)	(1%)	0%
Stock-based compensation expense	(6.9)	6.9	-	(5.3)	5.3	-	-	-
Amortization of acquired intangibles	(20.7)	20.7	-	(20.9)	20.9	-	-	-
Other operating income and expense, net	(2.5)	2.5	-	(7.3)	7.3	-	-	-
Operating Income	€ 108.2	30.2	€ 138.4	€ 75.8	38.7	€ 114.5	43%	21%
Operating Margin	25.0%		32.0%	18.8%		28.0%		
Financial revenue & other, net	1.8	(1.7)	0.1	(4.4)	0.0	(4.4)	(141%)	(102%)
Income tax expense	(33.1)	(9.2)	(42.3)	(16.0)	(14.8)	(30.8)	107%	37%
Minority interest	(0.5)	(0.4)	(0.9)	0.0	0.0	0.0	-	-
Net Income attributable to shareholders	€ 76.4	18.9	€ 95.3	€ 55.4	23.9	€ 79.3	38%	20%
Diluted Net Income Per Share (3)	€ 0.62	0.15	€ 0.77	€ 0.46	0.19	€ 0.65	35%	18%

(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 gains included in financial revenue and other, net in 2011, 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 2010.

In millions of Euros	Three months ended September 30,					
	2011 IFRS	Adjustment	2011 non-IFRS	2010 IFRS	Adjustment	2010 non-IFRS
Cost of revenue	(59.3)	0.1	(59.2)	(55.8)	0.2	(55.6)
Research and development	(80.7)	3.5	(77.2)	(83.8)	3.0	(80.8)
Marketing and sales	(127.6)	2.0	(125.6)	(128.5)	1.1	(127.4)
General and administrative	(33.8)	1.3	(32.5)	(31.5)	1.0	(30.5)
Total stock-based compensation expense		6.9			5.3	

(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 123.7 million diluted shares for Q3 2011 and 121.5 million diluted shares for Q3 2010.

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	
	2011 IFRS	Adjustment (1)	2011 non-IFRS	2010 IFRS	Adjustment (1)	2010 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 1,270.9	0.5	€ 1,271.4	€ 1,101.1	11.6	€ 1,112.7	15%	14%
Total Revenue breakdown by activity								
Software revenue	1,154.8	0.5	1,155.3	992.8	11.6	1,004.4	16%	15%
<i>New Licenses</i>	309.6			258.1			20%	
<i>Product Development</i>	3.1			0.7				
<i>Periodic Licenses and Maintenance</i>	842.1	0.5	842.6	734.0	11.6	745.6	15%	13%
<i>Recurring portion of Software revenue</i>			73%			74%		
Services and other revenue	116.1			108.3			7%	
Total Software Revenue breakdown by product line								
PLM software revenue	904.9	0.5	905.4	764.1	11.6	775.7	18%	17%
<i>of which CATIA software revenue</i>	542.2	0.5	542.7	455.1	9.4	464.5	19%	17%
<i>of which ENOVIA software revenue</i>	159.2			135.4	1.9	137.3	18%	16%
Mainstream 3D software revenue	249.9			228.7			9%	
Total Revenue breakdown by geography								
Americas	353.1	0.1	353.2	324.2	3.5	327.7	9%	8%
Europe	575.8	0.1	575.9	487.6	2.9	490.5	18%	17%
Asia	342.0	0.3	342.3	289.3	5.2	294.5	18%	16%
Total Operating Expenses	(€ 978.7)	82.0	(€ 896.7)	(€ 903.8)	84.2	(€ 819.6)	8%	9%
Stock-based compensation expense	(14.7)	14.7	-	(17.0)	17.0	-	-	-
Amortization of acquired intangibles	(62.5)	62.5	-	(48.3)	48.3	-	-	-
Other operating income and expense, net	(4.8)	4.8	-	(18.9)	18.9	-	-	-
Operating Income	€ 292.2	82.5	€ 374.7	€ 197.3	95.8	€ 293.1	48%	28%
Operating Margin	23.0%		29.5%	17.9%		26.3%		
Financial revenue & other, net	6.2	(6.7)	(0.5)	(2.0)	0.0	(2.0)	(410%)	(75%)
Income tax expense	(93.3)	(26.2)	(119.5)	(53.4)	(36.8)	(90.2)	75%	32%
Minority interest	(0.6)	(0.4)	(1.0)	(0.1)	0.0	(0.1)	-	-
Net Income attributable to shareholders	€ 204.5	49.2	€ 253.7	€ 141.8	59.0	€ 200.8	44%	26%
Diluted Net Income Per Share (3)	€ 1.65	0.40	€ 2.05	€ 1.18	0.49	€ 1.67	40%	23%

(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 gains included in financial revenue and other, net in 2011, 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 2010.

In millions of Euros	Nine months ended September 30,					
	2011 IFRS	Adjustment	2011 non-IFRS	2010 IFRS	Adjustment	2010 non-IFRS
Cost of revenue	(183.0)	0.4	(182.6)	(161.7)	0.6	(161.1)
Research and development	(240.7)	7.2	(233.5)	(244.4)	9.8	(234.6)
Marketing and sales	(387.1)	4.0	(383.1)	(342.1)	3.5	(338.6)
General and administrative	(100.6)	3.1	(97.5)	(88.4)	3.1	(85.3)
Total stock-based compensation expense		14.7			17.0	

(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 123.9 million diluted shares for YTD 2011 and 120.0 million diluted shares for YTD 2010.