



DS Reports First Quarter 2010 Financial Results with New License Revenue Up 19% in Constant Currencies

Paris, France, April 29, 2010 — Dassault Systèmes (DS) (Euronext Paris: #13065, DSY.PA) reports IFRS unaudited financial results for the first quarter ended March 31, 2010. These results were reviewed by the Company’s Board of Directors on April 28, 2010.

Summary Financial Highlights (unaudited)

- First quarter financial results slightly above DS objectives
- Non-IFRS EPS up 16% to €0.43 per share
- Non-IFRS operating margin expands 270 basis points
- Net operating cash flow of €133 million
- DS completes acquisition of IBM PLM on March 31, 2010
- DS increases 2010 earnings per share objective for currency exchange evolution

First Quarter 2010 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	311.9	1%	1%	312.0	0%	1%
Q1 Software Revenue	279.7	3%	4%	279.8	3%	3%
Q1 EPS	0.32	33%		0.43	16%	
Q1 Operating Margin	15.9%			22.1%		

*In constant currencies.

Bernard Charlès, Dassault Systèmes President and Chief Executive Officer, commented, *“Business activity improved across our major brands during the first quarter. We had a good dynamic with high tech and energy companies, in particular, contributing to ENOVIA’s 29% increase in new license revenue in constant currencies. This quarter also highlighted our operating leverage and our strong cash flow from operations.*

“Beyond the benefits of the gradually improving economic environment, 2010 marks the beginning of a new stage of growth for Dassault Systèmes, driven by the adoption of our

Version 6 online architecture, the expansion of our target audience and our sales channels, uniquely positioned to work closely with our customers.”

First Quarter 2010 Financial Review
(unaudited)

In millions of Euros	IFRS			Non-IFRS		
	Q1 2010	Q1 2009	Change in cc*	Q1 2010	Q1 2009	Change in cc*
Total Revenue	311.9	309.7	1%	312.0	310.7	1%
Software Revenue	279.7	271.8	4%	279.8	272.8	3%
Services and other Revenue	32.2	37.9	(14%)	32.2	37.9	(14%)
PLM software Revenue	208.8	200.7	4%	208.9	201.7	4%
Mainstream 3D software Revenue	70.9	71.1	1%	70.9	71.1	1%
Americas	91.7	97.4	(0%)	91.8	97.8	(0%)
Europe	140.9	137.6	2%	140.9	137.7	2%
Asia	79.3	74.7	2%	79.3	75.2	1%

*In constant currencies.

First quarter financial results were slightly above the Company’s objectives. New licenses revenue increased 19% in constant currencies. As anticipated, periodic license, maintenance and product development revenue and services revenue were slightly lower, leading to non-IFRS total software and non-IFRS total revenue growth of 3% and 1%, respectively in constant currencies.

- IFRS and non-IFRS new licenses revenue increased 18% on a reported basis and increased 19% in constant currencies to €76.1 million.
- The growth in new licenses revenue was broad-based with the Company’s largest software applications, including CATIA, ENOVIA, and SolidWorks, all showing double-digit new license revenue growth.
- Year-over-year growth in new business activity was reported in each of the Company’s three sales channels, led by its PLM channel for the SMB market.
- IFRS and non-IFRS recurring software revenue, representing 73% of total software revenue in the first quarter, was lower by 1% in constant currencies in comparison to the year-ago quarter.
- The IFRS operating margin was 15.9%, expanding 290 basis points. The non-IFRS operating margin expanded 270 basis points to 22.1% compared to 19.4% in the year-ago period reflecting a decrease in expenses due to the ongoing benefits from the Company’s cost and efficiency programs, as well as the favorable impact of currencies. For the year, the Company is targeting to expand its non-IFRS operating margin by approximately 100 basis points.

- IFRS earnings per diluted share increased 33% to €0.32 up from €0.24. Non-IFRS earnings per diluted share increased 16% to €0.43 compared to €0.37 in the year-ago period on operating margin expansion and the favorable impact of currencies.
- The Company completed the acquisition of IBM PLM sales and customer support operations, encompassing DS' PLM software application portfolio on March 31, 2010. The purchase price was US\$600 million less assumed liabilities. In early April the Company entered into a loan facility in Japan for JPY 14.5 billion (the equivalent of 160 million US\$), in order to finance a portion of the acquisition of IBM PLM.

Cash Flow and Other Financial Highlights

IFRS net operating cash flow was €133 million for the 2010 first quarter.

Cash, cash equivalents and short-term investments totaled €904.6 million at March 31, 2010 compared to €1,058.0 million at December 31, 2009. Long-term debt was €200 million at March 31, 2010.

Annual Shareholders' Meeting Date and Cash Dividend Recommendation

The Annual Shareholders' Meeting has been scheduled for May 27, 2010. The Board of Directors has recommended an annual cash dividend equivalent to €0.46 per share, representing about €54 million in the aggregate, for the fiscal year ended December 31, 2009, stable with the prior year's dividend per share. The dividend is subject to approval by shareholders at the Annual Shareholders' Meeting.

Key Business and Corporate Highlights

Dassault Systèmes and IBM Complete Transaction to Integrate IBM PLM Sales Operation into DS. Dassault Systèmes and IBM completed the transaction for IBM PLM's sales and client support operations, encompassing DS's PLM software application portfolio. The transaction helps fuel IBM's focus on PLM integration through middleware, business transformation and application services and dynamic infrastructure. Dassault Systèmes PLM clients will benefit from a strong, unified go-to-market model encompassing the entire DS portfolio and providing a complete PLM value proposition under one umbrella. Fully integrated R&D, sales and support teams will bring DS closer to its customers. This move will streamline customer engagements, improving their overall experience.

VF Corporation Selects Dassault Systèmes' V6 PLM Solution.

VF Corporation, a global leader in branded lifestyle apparel, has selected DS' ENOVIA V6 PLM solution as its platform for global apparel development and sourcing. DS ENOVIA was chosen after a competitive review of leading PLM vendors and specialist apparel technology providers. VF sought a proven solution that would enhance collaboration while accommodating the company's diverse product portfolio, global presence and growth plans.

Meyer Werft Selects Dassault Systèmes V6 PLM Solution. MEYER WERFT, one of the world's leading cruise ship builders, has selected DS' V6 PLM platform for collaborative product development. Building cruise ships requires design and production logistics to manage more than 10 million different parts, putting exceptionally high requirements on the features and performance of a PLM system. IBM Global Business Services will provide transformation consulting, implementation and integration services to improve time, quality and cost in the yard's engineering and manufacturing processes.

Dong Fang Boiler Selects Dassault Systèmes for First-of-a-kind PLM Solution to Support Global Collaboration. Dong Fang Boiler Group CO., LTD. (DFBC), one of the largest power station boiler suppliers in China, has selected DS' ENOVIA V6 solution to build the first collaborative data management platform in China's power station boiler industry. The solution will enable DFBC to

perform collaborative data management throughout its product processes, from design and construction to customer services and improve its overall design and production efficiency.

InnerPulse to Utilize Realistic Simulation from Dassault Systèmes to Accelerate Medical Device Innovation. InnerPulse, a medical device company pioneering a novel technology for those patients with cardiac rhythm disorders, has selected Abaqus finite element analysis (FEA) software from SIMULIA to assist in the development of their technology designed in SolidWorks CAD software.

Other Corporate Information

On April 1, 2010, Dassault Systèmes filed its 2009 *Document de référence* with the French “*Autorité des marchés financiers*”. The 2009 *Document de référence* as well as 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, “*The first quarter was a rewarding period as we completed the acquisition of IBM PLM, and welcomed our new colleagues to DS offices in 27 countries. Thanks to strong execution and focus on our customers, we did this without disruption to our sales activity, enabling DS to achieve first quarter results well in line with our objectives.*”

“While we observed some further encouraging indicators in the quarter, including double-digit growth in our new licenses revenue, the overall environment confirmed our views that the economic recovery will be a progressive one. Within this framework, nonetheless, we were able to deliver operating margin leverage and earnings per share growth. During the first quarter our non-IFRS operating margin expanded 270 basis points and non-IFRS earnings per share grew 16%.”

“Based upon this performance and our outlook, we are reconfirming our 2010 non-IFRS revenue growth objective in constant currencies and our operating margin objective. We are increasing our 2010 non-IFRS earnings per share objective range to about €2.19 to €2.28, representing growth of about 18% to 23%, reflecting a more favorable currency environment.”

The Company’s current objectives are the following:

- Second quarter 2010 non-IFRS total revenue objective of about €360 to €370 million, non-IFRS operating margin of about 23% and non-IFRS EPS of about €0.46 to €0.50;
- Reconfirming 2010 non-IFRS revenue growth objective range of about 15% to 17% in constant currencies; (€1.455 to €1.475 billion based upon the 2010 currency exchange rate assumptions below from €1.410 to €1.440 billion previously);
- Reconfirming 2010 non-IFRS operating margin of about 26%;
- Increasing 2010 non-IFRS EPS range on change in currency assumptions to about €2.19 to €2.28, representing growth of about 18% to 23%; (previous range €2.09 to €2.19)
- Objectives are based upon exchange rate assumptions for the 2010 second quarter of US\$1.40 per €1.00 and JPY125 per €1.00 and a full year average of US\$1.40 per €1.00 and JPY130 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 do not take into account the following accounting elements and are estimated based upon the 2010 currency exchange rates above: deferred revenue write-downs estimated at approximately €40 million for 2010; share-based compensation expense estimated at approximately €15 million for 2010 and amortization of acquired intangibles estimated at approximately €62 million for 2010. The above objectives do not include any impact from other operating income and expense, net principally comprised of, acquisition (IBM PLM acquisition costs estimated at €12 million), integration and restructuring expenses. These estimates do not include any new stock option or share grants, or any new acquisitions or restructurings completed after April 29, 2010. The above adjustments take into account the current estimated impact of the IBM PLM acquisition. The accounting will be finalized in the Company's second quarter earnings announcement.

Webcast and Conference Call Information

Dassault Systèmes will host a webcast and a conference call today, Thursday, April 29, 2010. Management will host a webcast at 8:30 AM London time/9:30 AM CET time and will then host the conference call at 2:00 PM London time/3:00 PM CET/ 9:00 AM New York time. The webcast and conference call will be available via the Internet by accessing <http://www.3ds.com/company/finance/>. Please go to the website at least fifteen 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 DS 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. In preparing such forward-looking statements, the Company has in particular assumed an average U.S. dollar to euro exchange rate of US\$1.40 per €1.00 and an average Japanese yen to euro exchange rate of JPY130 to €1.00 for 2010; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates. The Company has tried to factor in the potential impact of the current global economic environment on its 2010 second quarter and full year objectives, but conditions may not improve as the Company has anticipated or could worsen. Further the Company has assumed that its increased responsibility for its direct PLM sales, in particular resulting from the integration of the IBM PLM acquisition which was completed on March 31, 2010, and the resulting commercial and management challenges, will not cause it to incur substantial unanticipated costs and inefficiencies. The Company's actual results or performance may also be materially negatively affected by the current global economic crisis, difficulties or adverse changes affecting its partners or its relationships with its partners, including the Company's longstanding, strategic partner, IBM; 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 IBM PLM within DS and 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 *Document de référence*, as filed with the French "Autorité des marchés financiers" (AMF) on April 1, 2010, could materially affect the Company's financial position or results of operations.

Non-IFRS Financial Information

Readers are cautioned that the supplemental non-IFRS (previously referred to as “adjusted 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, 2009 included in the Company’s 2009 *Document de référence* filed with the AMF on April 1, 2010.

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 and other income and expense, net (in each case, as explained respectively in the Company’s 2009 *Document de référence* filed with the AMF on April 1, 2010) 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 "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 115,000 customers in 80 countries. A pioneer in the 3D software market since 1981, Dassault Systèmes develops and markets PLM application software and services that support industrial processes and provide a 3D vision of the entire lifecycle of products from conception to maintenance to recycling. The Dassault Systèmes portfolio consists of CATIA for virtual product design - SolidWorks 3D for Professionals - DELMIA for virtual production - SIMULIA for realistic simulation - ENOVIA for global collaborative lifecycle management, and 3DVIA for online 3D lifelike experiences. Dassault Systèmes’ shares are listed on Euronext Paris (#13065, DSY.PA) and Dassault Systèmes’ ADRs may be traded on the US Over-The-Counter (OTC) market (DASTY). For more information, visit <http://www.3ds.com>

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

(Tables to follow)

CONTACTS:

Dassault Systèmes:

François-José Bordonado/Beatrix Martinez
33.1.61.62.69.24
United States and Canada:
Michele.Katz@3DS.com

Financial Dynamics:

Juliet Clarke/Erwan Gouraud
44.20.7831.3113
Eloi Perrin-Aussedat/Clément Bénétreau/
Florence de Montmarin
33.1.47.03.68.10

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DASSAULT SYSTEMES
NON-IFRS KEY FIGURES

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

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' deferred revenue, stock-based compensation expense, amortization of acquired intangible assets, and other operating income and expense, net.

Comparable IFRS financial information and a reconciliation of the IFRS and non-IFRS measures are set forth in the proceeding tables.

	Three months ended			
	March 31, 2010	March 31, 2009	Change	Change in cc*
Non-IFRS Revenue	€ 312.0	€ 310.7	0%	1%
Non-IFRS Revenue breakdown by activity				
Software revenue	279.8	272.8	3%	3%
<i>of which new licenses revenue</i>	76.1	64.6	18%	19%
<i>of which periodic licenses, maintenance and product development revenue</i>	203.7	208.2	(2%)	(1%)
Services and other revenue	32.2	37.9	(15%)	(14%)
Recurring software revenue	203.7	207.0	(2%)	(1%)
Non-IFRS software revenue breakdown by product line				
PLM software revenue	208.9	201.7	4%	4%
<i>of which CATIA software revenue</i>	120.7	116.5	4%	4%
<i>of which ENOVIA software revenue</i>	36.2	34.1	6%	8%
Mainstream 3D software revenue	70.9	71.1	(0%)	1%
Non-IFRS Revenue breakdown by geography				
Americas	91.8	97.8	(6%)	(0%)
Europe	140.9	137.7	2%	2%
Asia	79.3	75.2	5%	1%
Non-IFRS operating income	€ 69.1	€ 60.4	14%	
Non-IFRS operating margin	22.1%	19.4%		
Non-IFRS net income	51.3	43.4	18%	
Non-IFRS diluted net income per share	€ 0.43	€ 0.37	16%	
Closing headcount	7,806	8,020	(3%)	
Average Rate USD per Euro	1.38	1.30	6%	
Average Rate JPY per Euro	125.5	122.0	3%	

*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, 2010	March 31, 2009
New licenses revenue	76.1	64.6
Periodic licenses, maintenance and product development revenue	203.6	207.2
Software revenue	279.7	271.8
Services and other revenue	32.2	37.9
Total Revenue	€ 311.9	€ 309.7
Cost of software revenue (excluding amortization of acquired intangibles)	(16.4)	(14.0)
Cost of services and other revenue	(34.3)	(37.9)
Research and development	(77.4)	(82.1)
Marketing and sales	(92.1)	(93.9)
General and administrative	(27.5)	(28.8)
Amortization of acquired intangibles	(9.7)	(10.7)
Other operating income and expense, net	(5.0)	(2.1)
Total Operating Expenses	(€ 262.4)	(€ 269.5)
Operating Income	€ 49.5	€ 40.2
Financial revenue and other, net	5.7	0.3
Income before income taxes	55.2	40.5
Income tax expense	(17.4)	(11.7)
Net Income	37.8	28.8
Minority interest	0.0	0.0
Net Income attributable to equity holders of the parent	€ 37.8	€ 28.8
Basic net income per share	0.32	0.25
Diluted net income per share	€ 0.32	€ 0.24
Basic weighted average shares outstanding (in millions)	118.2	117.3
Diluted weighted average shares outstanding (in millions)	119.8	118.3

IFRS revenue variation as reported and in constant currencies

	Three months ended March 31, 2010	
	Change*	Change in cc**
IFRS Revenue	1%	1%
IFRS Revenue by activity		
Software Revenue	3%	4%
Services and other Revenue	(15%)	(14%)
IFRS Software Revenue by product line		
PLM software revenue	4%	4%
<i>of which CATIA software revenue</i>	4%	4%
<i>of which ENOVIA software revenue</i>	6%	8%
Mainstream 3D software revenue	(0%)	1%
IFRS Revenue by geography		
Americas	(6%)	(0%)
Europe	2%	2%
Asia	6%	2%

* 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, 2010	December 31, 2009
ASSETS		
Cash and cash equivalents	802.9	939.1
Short-term investments	101.7	118.9
Accounts receivable, net	308.6	322.3
Other current assets	119.1	121.4
Total current assets	1,332.3	1,501.7
Property and equipment, net	62.4	59.6
Goodwill and Intangible assets, net	1,090.2	660.8
Other non current assets	86.4	77.6
Total Assets	€ 2,571.3	€ 2,299.7
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	78.7	67.7
Unearned revenues	372.3	243.7
Other current liabilities	192.9	174.3
Total current liabilities	643.9	485.7
Long-term debt	200.2	200.1
Other non current obligations	169.6	165.1
Total long-term liabilities	369.8	365.2
Minority interests	0.9	1.1
Parent shareholders' equity	1,556.7	1,447.7
Total Liabilities and Shareholders' equity	€ 2,571.3	€ 2,299.7

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

	Three months ended		
	March 31, 2010	March 31, 2009	Change
Net Income attributable to equity holders of the parent	37.8	28.8	9.0
Minority interest	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Net Income	37.8	28.8	9.0
Depreciation and amortization of property & equipment	5.3	5.6	(0.3)
Amortization of intangible assets	10.7	12.1	(1.4)
Other non cash P&L Items	4.4	(1.3)	5.7
Changes in working capital	75.1	51.1	24.0
Net Cash provided by operating activities	133.3	96.3	37.0
Acquisition of assets and equity, net (1)	(329.8)	(6.4)	(323.4)
Sale of fixed assets	0.2	0.2	0.0
Sale (purchase) of short term investments, net	19.2	(0.6)	19.8
Loans and others	0.0	(0.2)	0.2
Net Cash provided by (used in) investing activities	(310.4)	(7.0)	(303.4)
Borrowings	0.0	0.0	0.0
Share repurchase	(1.5)	0.0	(1.5)
Exercise of DS stock option	2.2	0.3	1.9
Cash dividend paid	0.0	0.0	0.0
Net Cash provided by (used in) financing activities	0.7	0.3	0.4
Effect of exchange rate changes on cash and cash equivalents	40.2	18.9	21.3
Increase in cash and cash equivalents	(136.2)	108.5	(244.7)
Cash and cash equivalents at beginning of period	939.1	794.1	
Cash and cash equivalents at end of period	802.9	902.6	

(1) The acquisition of the IBM PLM operations (for €321 million) is presented net of payments received from IBM in connection with the settlement of royalties due as of March 31, 2010. As a result, reported cash flows from operations will be lower in future periods than they would have been had this transaction not occurred.

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, 2009 filed with the AMF on April 1, 2010. 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	
	2010 IFRS	Adjustment (1)	2010 non-IFRS	2009 IFRS	Adjustment (1)	2009 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 311.9	0.1	€ 312.0	€ 309.7	1.0	€ 310.7	1%	0%
Total Revenue breakdown by activity								
Software revenue	279.7	0.1	279.8	271.8	1.0	272.8	3%	3%
<i>New Licenses</i>	76.1			64.6			18%	
<i>Product Development</i>	0.0			1.2				
<i>Periodic Licenses and Maintenance</i>	203.6	0.1	203.7	206.0	1.0	207.0	(1%)	(2%)
<i>Recurring portion of Software revenue</i>	73%		73%	76%		76%		
Services and other revenue	32.2			37.9			(15%)	
Total Software Revenue breakdown by product line								
PLM software revenue	208.8	0.1	208.9	200.7	1.0	201.7	4%	4%
<i>of which CATIA software revenue</i>	120.7			116.5			4%	
<i>of which ENOVIA software revenue</i>	36.2			34.1			6%	
Mainstream 3D software revenue	70.9			71.1			(0%)	
Total Revenue breakdown by geography								
Americas	91.7	0.1	91.8	97.4	0.4	97.8	(6%)	(6%)
Europe	140.9			137.6	0.1	137.7	2%	2%
Asia	79.3			74.7	0.5	75.2	6%	5%
Total Operating Expenses	(€ 262.4)	19.5	(€ 242.9)	(€ 269.5)	19.2	(€ 250.3)	(3%)	(3%)
Stock-based compensation expense	(4.8)	4.8	-	(6.4)	6.4	-	-	-
Amortization of acquired intangibles	(9.7)	9.7	-	(10.7)	10.7	-	-	-
Other operating income and expense, net	(5.0)	5.0	-	(2.1)	2.1	-	-	-
Operating Income	€ 49.5	19.6	€ 69.1	€ 40.2	20.2	€ 60.4	23%	14%
Operating Margin	15.9%		22.1%	13.0%		19.4%		
Income before Income Taxes	55.2	19.6	74.8	40.5	20.2	60.7	36%	23%
Income tax expense	(17.4)	(6.1)	(23.5)	(11.7)	(5.6)	(17.3)	-	-
Income tax adjustments	(6.1)	6.1	-	(5.6)	5.6	-	-	-
Minority interest	0.0			0.0			-	-
Net Income attributable to shareholders	€ 37.8	13.5	€ 51.3	€ 28.8	14.6	€ 43.4	31%	18%
Diluted Net Income Per Share (3)	€ 0.32	0.11	€ 0.43	€ 0.24	0.13	€ 0.37	33%	16%

(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 expenses data reflect the exclusion of the amortization of acquired intangibles, share-based compensation expense, and other operating income and expense, and (iii) 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,					
	2010 IFRS	Adjustment	2010 non-IFRS	2009 IFRS	Adjustment	2009 non-IFRS
Cost of services and other revenue	(34.3)	0.2	(34.1)	(37.9)	0.1	(37.8)
Research and development	(77.4)	2.8	(74.6)	(82.1)	3.7	(78.4)
Marketing and sales	(92.1)	0.9	(91.2)	(93.9)	1.2	(92.7)
General and administrative	(27.5)	0.9	(26.6)	(28.8)	1.4	(27.4)
Total stock-based compensation expense		4.8			6.4	

(2) The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a 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 119.8 million diluted shares for Q1 2010 and 118.3 million diluted shares for Q1 2009.