HALF-YEAR FINANCIAL REPORT JUNE 30, 2026

European company
Share capital: 134,185,565.70 euros
Registered Office: 10, rue Marcel Dassault – 78140 Vélizy-Villacoublay – France
Versailles Commercial Register under No. 322 306 440

This document is the English language translation of Dassault Systèmes' Half Year Report, which was filed with the AMF (French Financial Markets Authority) on July 23, 2026 in accordance with Article L.451-1-2 III of the French Monetary and Financial Code.

Only the French version of the Half Year Report is legally binding.

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1 RESPONSIBILITY

1.1 Person Responsible for the Half Year Financial Report

Pascal Daloz - Chief Executive Officer & Chairman

1.2 Statement by the Person Responsible for the Half Year Financial Report

Vélizy-Villacoublay, July 23, 2026

I hereby declare that, to the best of my knowledge, the 2026 half-year condensed financial statements have been prepared in accordance with the applicable generally accepted accounting standards and provide a true and fair view of the Company's financial position and results of operations and those of all companies included within the scope of consolidation, and that the half year activity report reflects a true view of important events which occurred during the first six months of the year and of their impact on the half year financial statements, of the principal transactions between related parties, as well as the main risks and uncertainties for the remaining six months of the year.

Pascal Daloz

Chief Executive Officer & Chairman

2 HALF YEAR ACTIVITY REPORT

As used herein, and except when it refers to Dassault Systèmes' shares, "Dassault Systèmes" and the "Group" refer to Dassault Systèmes SE and all the companies included in the scope of consolidation. "Dassault Systèmes SE" or the "Company" refers only to the European parent company which is governed by French law.

2.1 Profile of Dassault Systèmes

Dassault Systèmes, a global leading player in sustainable innovation, creates "virtual worlds for real life" for three strategic sectors of the economy — Manufacturing Industries, Life Sciences & Healthcare, Infrastructure & Cities. The Group provides businesses and people with 3D UNIV+RSES – combinations of virtual twin experiences – allowing them to push the boundaries of innovation, learning and production and contribute to the "Generative Economy" for a more sustainable world.

3D UNIV+RSES are science-based and platform-based "virtual-plus-real" representations of the world which combine virtual modeling, simulation, real-world data and artificial intelligence (AI) to empower customers to imagine, design and deploy disruptive experiences, organizations and business models.

Dassault Systèmes is a European science-based, innovation-driven, business-minded and long-term oriented company, with a global presence and market reach. The Company's 25,000 workforce across 188 sites worldwide all share this same mindset. This also translates into a high level of market confidence and trust among Dassault Systèmes' 390,000-plus customers.

2.2 Risk Factors

The main risks and uncertainties to which the Group may be exposed to during the remaining six months of fiscal year 2026 are presented in Section 1.9 "Risk Factors" of the Company's 2025 Universal registration document. The latter was filed with the *Autorité des marchés financiers* ("AMF", the French Financial Markets Authority) on March 31, 2026 and is also available on our website www.3ds.com. Certain information relating to foreign currency and interest rate risks mentioned in said Universal registration document are updated in Note 13 to the Condensed consolidated financial statements for the half-year ended June 30, 2026 "Derivatives and Currency and Interest Rate Risk Management", under Chapter 3 of this Half Year Report "Condensed Consolidated Financial Statements for the Half Year ended June 30, 2026".

2.3 Financial Performance Review

The executive overview in paragraph 2.3.1. "First Half 2026 Executive Overview" highlights selected aspects of Dassault Systèmes' business during the first six months of 2026. Financial Information and definitions should be read together with the condensed consolidated financial statements and related notes included in chapter 3 of this Half Year Report "Condensed Consolidated Financial Statements for the Half Year ended June 30, 2026", prepared in accordance with IFRS accounting rules. The various definitions and methods used by the Group can be found in Note 2 to the consolidated financial statements.

The supplementary non-IFRS financial information are subject to inherent limitations. They are 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. In addition, Dassault Systèmes' non-IFRS supplementary financial data may not be comparable to other data also called "non-IFRS" and used by other companies. The supplemental non-IFRS financial information should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS. A number of specific limitations relating to these measures are detailed in paragraph 2.3.2.2 "Supplemental Non-IFRS Financial Information".

Unless otherwise indicated, financial information is presented in IFRS and changes in the following tables are computed using current exchange rates.

Non-IFRS financial information definitions can be found in paragraph 2.3.2.2 "Supplemental Non-IFRS Financial Information". The reconciliation between this financial information and the IFRS framework can be found in paragraph 2.3.4 "IFRS non-IFRS reconciliation".

2.3.1 First Half 2026 Executive Overview

	IFRS				Non-IFRS			
(in millions of euros, except per share data and percentages)	**H1 2026**	**H1 2025**	**Change**	**Change in constant currencies**	**H1 2026**	**H1 2025**	**Change**	**Change in constant currencies**
Total Revenue	€3,065.0	€3,094.6	(1%)	4%	€3,065.5	€3,096.2	(1%)	3%
Software Revenue	*2,775.5*	*2,805.4*	*(1%)*	*3%*	*2,776.0*	*2,807.0*	*(1%)*	*3%*
Services Revenue	*289.5*	*289.2*	*0%*	*5%*	*289.5*	*289.2*	*0%*	*5%*
Operating Margin	23.0%	17.6%	+5.4pts		30.1%	30.1%	+0.0pt	
Diluted net earnings per share ("EPS")	€0.44	€0.37	22%		€0.61	€0.61	(1%)	6%

2.3.2 Financial information definitions

2.3.2.1 Definitions of Key Metrics Used

Information in Constant Currencies

Dassault Systèmes has followed a long-standing policy of measuring its revenue performance and setting its revenue objectives in constant currencies 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 AI-native 3D UNIV+RSES - made of multiple virtual twin experiences that are powered by the **3D**EXPERIENCE platform - combine AI, 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's journey and lead the way toward precision medicine. To reach the broader healthcare ecosystem from research to commercialization, the Group’s solutions connect all elements from molecule development to prevention and care, and combine new therapeutics, medical practices, as well as 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, 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 mainly CATIA, ENOVIA, SIMULIA, DELMIA and GEOVIA 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, product lifecycle management, 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 **3D**EXPERIENCE software in its revenue, Dassault Systèmes calculates the percentage contribution by comparing total **3D**EXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS, MEDIDATA, CENTRIC and other acquisitions (defined as "**3D**EXPERIENCE eligible software revenue").

Software revenue

Software license revenue represents fees earned from granting customers licenses to use Dassault Systèmes' software. 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 includes 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.

Subscription revenue is also derived from cloud contracts and hybrid on-premise and cloud contracts. It also includes subscription 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".

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.

2.3.2.2 Supplemental Non-IFRS Financial Information

In discussing and analyzing the results of its operations, Management takes into account supplemental non-IFRS financial information. Non-IFRS data excludes the effect of:

- adjusting the carrying value of acquired companies' contract liabilities (deferred revenue);
- the amortization of acquired intangibles assets and of tangible assets revaluation;
- lease incentives of acquired companies;
- share-based compensation expense and related social charges;
- other operating income and expense, net;
- certain one-time financial income and expense, net;
- certain one-time tax effects and the income tax effects of the above adjustments.

A reconciliation of this supplemental non-IFRS financial information with information set forth in the Company's consolidated financial statements and the notes thereto is presented below under paragraph 2.3.4 "IFRS non-IFRS reconciliation".

Management uses the supplemental non-IFRS financial information, together with the IFRS financial information, for financial planning and analysis, evaluation of operating performance, mergers and acquisition analysis and valuation, operational decision-making and for setting financial objectives for future periods. Compensation of senior management is based in part on the performance of its business measured with the supplemental non-IFRS information. The Group believes that the supplemental non-IFRS data also provides meaningful information to investors and financial analysts who use the information to compare the Group's operating performance to its historical trends and to other companies in the software industry, as well as for valuation purposes.

2.3.3 Consolidated Information: Financial Review of First Half 2026 compared to First Half 2025

2.3.3.1 Revenue

(in millions of euros, except percentages)	IFRS				Non-IFRS			
	For the First Half Ended June 30,				For the First Half Ended June 30,			
	2026	**2025**	**Change**	**Change in constant currencies**	**2026**	**2025**	**Change**	**Change in constant currencies**
Total Revenue	**€3,065.0**	**€3,094.6**	**(1%)**	**4%**	**€3,065.5**	**€3,096.2**	**(1%)**	**3%**
Revenue breakdown by activity								
Software revenue	2,775.5	2,805.4	(1%)	3%	2,776.0	2,807.0	(1%)	3%
of which licenses and other software revenue	*471.8*	*473.7*	*(0%)*	4%	*471.8*	*473.7*	*(0%)*	4%
of which subscription and support revenue	*2,303.7*	*2,331.7*	*(1%)*	*3%*	*2,304.2*	*2,333.2*	*(1%)*	*3%*
Services revenue	289.5	289.2	0%	5%	289.5	289.2	0%	5%
Software revenue breakdown by product line								
Industrial Innovation	1,517.6	1,537.7	(1%)	2%	1,517.6	1,537.7	(1%)	2%
Life Sciences	511.0	560.9	(9%)	(3%)	511.0	560.9	(9%)	(3%)
Mainstream Innovation	747.0	706.8	6%	11%	747.4	708.3	6%	11%
Software revenue breakdown by geography								
Americas	1,070.8	1,116.1	(4%)	2%	1,070.8	1,116.2	(4%)	2%
Europe	1,067.7	1,046.6	2%	3%	1,068.1	1,048.0	2%	3%
Asia	637.1	642.7	(1%)	6%	637.1	642.8	(1%)	6%

In the paragraphs below, unless otherwise indicated, financial information is in IFRS and non-IFRS, unless otherwise noted, and all revenue growth rates are in constant currencies.

Total Revenue

Total revenue grew 4% (and 3% in non-IFRS) to €3.07 billion (in both IFRS and non-IFRS) mainly driven by software revenue growing 3%.

Software revenue represented 91% and services 9% of total revenue. Services revenue increased 5%.

Software Revenue by Activity

Recurring software revenue, which comprises subscription revenue and support revenue, represented 83% of software revenue in the first half of 2025 and 2026. During the first half of 2026, recurring software increased 3% to €2.30 billion, driven by subscription revenue up 5%. Licenses and other software revenue increased 4% to €471.8 million.

Software Revenue by Product Line

- **Industrial Innovation** software revenue rose 2% to €1.52 billion and represented 55% of software revenue, with resilient performance across manufacturing industries. ENOVIA was one of the strongest contributors to growth;
- **Life Sciences** software revenue decreased 3% and represented 18% of software revenue;
- **Mainstream Innovation** software revenue increased by 11% to €747.0 million (€747.4 million in non-IFRS) driven by the performance of CENTRIC and SOLIWORKS. Mainstream Innovation software revenue represented 27% of software revenue.

Software Revenue by Geography

The Americas grew 2% and represented 39% of software revenue. Europe rose 3% and represented 38% of software revenue. Asia increased 6% to 23% of software revenue.

Software Revenue by Industry

Home & Lifestyle, Transportation & Mobility and Industrial Equipment displayed some of the strongest performance.

Key Strategic Drivers

3DEXPERIENCE software revenue increased 10% in the first half, representing 42% of **3D**EXPERIENCE eligible software revenue. Cloud software revenue grew by 11% and represented 27% of software revenue. **3D**EXPERIENCE Cloud software revenue increased 46% in constant currencies.

2.3.3.2 Operating expenses

	IFRS			Non-IFRS		
	For the First Half Ended June 30,			For the First Half Ended June 30,		
(in millions of euros, except percentages)	**2026**	**2025**	**Change**	**2026**	**2025**	**Change**
Cost of software revenue (excluding amortization of acquired intangibles and of tangible assets revaluation)	**€(221.3)**	**€(249.3)**	**(11%)**	**€(220.6)**	**€(245.8)**	**(10%)**
(as % of total revenue)	(7)%	(8)%		(7)%	(8)%	
Cost of services revenue	**€(267.4)**	**€(275.7)**	**(3%)**	**€(267.3)**	**€(260.1)**	**3%**
(as % of total revenue)	(9)%	(9)%		(9)%	(8)%	
Research and development expenses	**€(651.8)**	**€(697.3)**	**(7%)**	**€(633.0)**	**€(635.7)**	**(0%)**
(as % of total revenue)	(21)%	(23)%		(21)%	(21)%	
Marketing and sales expenses	**€(838.0)**	**€(894.5)**	**(6%)**	**€(826.4)**	**€(830.1)**	**(0%)**
(as % of total revenue)	(27)%	(29)%		(27)%	(27)%	
General and administrative expenses	**€(203.2)**	**€(244.2)**	**(17%)**	**€(194.6)**	**€(192.3)**	**1%**
(as % of total revenue)	(7)%	(8)%		(6)%	(6)%	
Amortization of acquired intangible assets and of tangible assets revaluation	**€(160.6)**	**€(173.8)**	**(8%)**	-	-	**N/A**
Other operating income and (expense), net	**€(16.7)**	**€(13.7)**	**22%**	-	-	**N/A**
TOTAL OPERATING EXPENSES	**€(2,359.1)**	**€(2,548.4)**	**(7%)**	**€(2,141.9)**	**€(2,164.0)**	**(1%)**

IFRS operating expenses decreased by 4% in IFRS and increased by 3% in non-IFRS at constant exchange rates. Currency lowered operating expenses by 4 percentage point in both IFRS and non-IFRS. First half 2026 acquisitions did not significantly affect the operating expenses evolution.

On a non-IFRS basis, the increase in operating expenses reflected the Group's investments to support the growth in software revenue, in particular **3D**EXPERIENCE and cloud software revenue. These investments included notably higher expenditure on cloud infrastructure and additional storage capacity, as well as a controlled growth in personnel expenses and related costs.

On an IFRS basis, the decrease in operating expenses was mainly attributable to lower share-based compensation and related social charges, reflecting a decline in the value of certain plans and events that affected the first half of 2025: an increase in social charges related to share-based compensation (notably in France, where the rate rose from 20% to 30%) and the employee shareholding plan "TOGETHER 2025".

2.3.3.3 Operating income

	IFRS			Non-IFRS		
	For the First Half Ended June 30,		Change	For the First Half Ended June 30,		Change
(in millions of euros, except percentages)	2026	2025		2026	2025	
Operating Income	**€705.9**	**€546.1**	**29%**	**€923.6**	**€932.2**	**(1%)**
Operating margin (as % of total revenue)	23.0%	17.6%		30.1%	30.1%	

Non-IFRS operating income decreased 1% as reported and increased 5% at constant currencies. On a non-IFRS basis, operating margin remained at 30.1% in the first half of 2026 driven by business growth, operational efficiency and disciplined targeted investments which offset the negative currency effects estimated at 40 basis points.

On an IFRS basis, the increase in IFRS operating income mainly included the lower share-based compensation expense and related social charges.

2.3.3.4 Financial income, net

	IFRS			Non-IFRS		
	For the First Half Ended June 30,		Change	For the First Half Ended June 30,		Change
(in millions of euros, except percentages)	2026	2025		2026	2025	
Financial income, net	**€46.3**	**€60.2**	**(23%)**	**€48.1**	**€61.3**	**(22%)**

The decrease in IFRS and non-IFRS Financial income, net was mainly due to lower interest rates on cash and cash equivalents, partially offsetting an increase in investments (refer to Note 9 Financial Income, Net).

2.3.3.5 Income tax expense

	IFRS			Non-IFRS		
	For the First Half Ended June 30,			For the First Half Ended June 30,		
(in millions of euros, except percentages)	2026	2025	Change	2026	2025	Change
Income tax expense	**€(140.4)**	**€(128.4)**	**9%**	**€(165.4)**	**€(182.8)**	**(10%)**
Effective consolidated tax rate	18.7%	21.2%		17.0%	18.4%	

In both IFRS and non-IFRS, the decrease in the consolidated effective tax rate is mainly explained by an increase in the share of pre-tax income generated in the United States, which benefits from the U.S. FDII tax provision.

Pillar 2 directive

In December 2021, the Organization for Economic Cooperation and Development (OECD) published the Global Anti-Base Erosion Model Rules ("GloBE rules") as part of the second pillar of the solution based on two pillars to resolve the tax challenges raised by globalization and digitalization of the economy ("Pillar 2").

In this context, the European Union Council adopted, on December 14, 2022, the directive aimed at ensuring a global minimum level of taxation (15%) for multinational enterprise groups and large-scale domestic groups in the Union. The Group is carefully monitoring the dates of transposition of this directive in the member states of the European Union as well as the adoption of the GloBE rules in jurisdictions outside the Union. Following the transposition of the European directive into French law on December 29, 2023, the GloBE rules are applicable in France since the 2024 financial year.

With regard to GloBE rules, the calculations of effective tax rates are carried out on a broader scope of entities than Dassault Systèmes. For the 2025 financial year, GloBE rules did not have a significant impact on the Group effective tax rate. As of June 30, 2026, the Group expects that the application of GloBE rules will not have a significant impact on its effective tax rate for the 2026 financial year.

2.3.3.6 Net income and net income per diluted share

(in millions of euros, except per share data and percentages)	IFRS			Non-IFRS		
	For the First Half Ended June 30,			For the First Half Ended June 30,		
	2026	2025	Change	2026	2025	Change
Net Income attributable to Equity holders of the Group	**€611.8**	**€484.0**	**26%**	**€806.3**	**€811.2**	**(1%)**
Adjustment to net income for the calculation of diluted earnings per share	€22.2	-		-	-	
Diluted net income attributable to Equity holders of the Group [(1)]	€589.6	€484.0	22%	€806.3	€811.2	(1%)
Diluted earnings per share	**€0.44**	**€0.37**	**22%**	**€0.61**	**€0.61**	**(1%)**
Diluted weighted average number of shares outstanding *(in millions)*	1,326.1	1,325.7	-	1,326.1	1,325.7	-

(1) 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.

Non-IFRS diluted earnings per share stood at €0.61. It decreased 1% as reported and increased 6% at constant currencies, notably thanks to productivity gains and effective resource allocation which mainly offset the impact of currency fluctuations over the period.

2.3.4 IFRS non-IFRS reconciliation

The following tables set forth the Company's supplemental non-IFRS financial information, together with the comparable IFRS financial measure and a reconciliation of the IFRS and non-IFRS information.

	For the First Half Ended June 30,						Change	
(in millions of euros, except per share data and percentages)	**2026 IFRS**	**Adjust ment (1)**	**2026 Non-IFRS**	**2025 IFRS**	**Adjustment (1)**	**2025 Non-IFRS**	**IFRS**	**Non-IFRS(2)**
Total Revenue	**€3,065.0**	**€0.5**	**€3,065.5**	**€3,094.6**	**€1.6**	**€3,096.2**	**(1%)**	**(1%)**
Revenue breakdown by activity								
Software revenue	2,775.5	0.5	2,776.0	2,805.4	1.6	2,807.0	(1%)	(1%)
Licenses and other software revenue	471.8	-	471.8	473.7	-	473.7	(0%)	(0%)
Subscription and Support revenue	2,303.7	0.5	2,304.2	2,331.7	1.6	2,333.2	(1%)	(1%)
Recurring portion of Software revenue	*83%*		*83%*	*83%*		*83%*		
Services revenue	289.5	-	289.5	289.2	-	289.2	0%	0%
Software revenue breakdown by product line								
Industrial Innovation	1,517.6	-	1,517.6	1,537.7	-	1,537.7	(1%)	(1%)
Life Sciences	511.0	-	511.0	560.9	-	560.9	(9%)	(9%)
Mainstream Innovation	747.0	0.5	747.4	706.8	1.6	708.3	6%	6%
Software revenue breakdown by geography								
Americas	1,070.8	-	1,070.8	1,116.1	0.1	1,116.2	(4%)	(4%)
Europe	1,067.7	0.4	1,068.1	1,046.6	1.4	1,048.0	2%	2%
Asia	637.1	-	637.1	642.7	0.1	642.8	(1%)	(1%)
Total Operating Expenses	**(2,359.1)**	**217.3**	**(2,141.9)**	**(2,548.4)**	**384.4**	**(2,164.0)**	**(7%)**	**(1%)**
Share-based compensation expense and related social charges	(39.2)	39.2	-	(196.2)	196.2	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(160.6)	160.6	-	(173.8)	173.8	-		
Lease incentives of acquired companies	(0.7)	0.7	-	(0.8)	0.8	-		
Other operating income and expense, net	(16.7)	16.7	-	(13.7)	13.7	-		
Operating Income	**705.9**	**217.8**	**923.6**	**546.1**	**386.0**	**932.2**	**29%**	**(1%)**
Operating Margin	**23,0%**		**30,1%**	**17,6%**		**30,1%**		
Financial income, net	46.3	1.8	48.1	60.2	1.1	61.3	(23%)	(22%)
Income before income taxes	**752.2**	**219.5**	**971.7**	**606.3**	**387.1**	**993.5**	**24%**	**(2%)**
Income tax expense	(140.4)	(25.0)	(165.4)	(128.4)	(54.4)	(182.8)	9%	(10%)
Non-controlling interest	-	-	-	6.1	(5.6)	0.5	(99%)	(99%)
Net Income attributable to shareholders	**€611.8**	**€194.5**	**€806.3**	**€484.0**	**€327.2**	**€811.2**	**26%**	**(1%)**
Diluted net income per share(3)	**€0.44**	**€0.16**	**€0.61**	**€0.37**	**€0.25**	**€0.61**	**22%**	**(1%)**

(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, information system transformation projects and restructuring expenses, and impairment of goodwill and acquired intangible assets (iii) adjustments to IFRS financial loss, net reflect the exclusion of certain one-time items and (iv) all adjustments to IFRS net income data reflect the combined effect of these adjustments, plus 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.

(2) The non-IFRS percentage change compares non-IFRS measures for the two different periods. In the event there is an adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS change compares the non-IFRS measure to the relevant IFRS measure.

(3) Based on a weighted average of 1,326.1 million diluted shares for the 2026 first Half and 1,325.7 million diluted shares for the 2025 first half and, for IFRS only, a diluted net income attributable to the shareholders of €589.6 million for the 2026 first half (€484.0 million for the 2025 first half)(refer to paragraph 2.3.3.6 "Net Income and net income per diluted share").

	For the First Half Ended June 30,							
(in millions of euros)	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
Cost of revenue	€(488.7)	€0.6	€0.2	€(487.9)	€(525.0)	€18.8	€0.2	€(505.9)
Research and development expenses	(651.8)	18.6	0.3	(633.0)	(697.3)	61.4	0.3	(635.7)
Marketing and sales expenses	(838.0)	11.5	0.2	(826.4)	(894.5)	64.2	0.2	(830.1)
General and administrative expenses	(203.2)	8.6	-	(194.6)	(244.2)	51.8	0.1	(192.3)
TOTAL		**€39.2**	**€0.7**			**€196.2**	**€0.8**	

2.3.5 Variability in Quarterly Financial Results

Dassault Systèmes' quarterly licenses revenue growth may have varied significantly in the past and may vary significantly in the future. Quarterly licenses revenue growth reflects business seasonality, clients' decision processes, licenses and subscription licensing mix. Services revenue also varies significantly by quarter reflecting clients' decision processes as well as decisions regarding service engagements to be performed by the Group itself or by partner system integrators.

Total software revenue growth has generally been less sensitive to quarterly variations due to the significant level of recurring software revenue, which comprises subscription revenue and support revenue. IFRS and non-IFRS Recurring software revenue represented 83% for the first half of 2026 and 2025, but could be subject to renewal delays. Sequential comparisons of recurring software revenue growth need, however, to take into account the fact that a high proportion of on-premise, subscription software contracts renew for an annual period as of January 1st. Therefore, under IFRS 15 Dassault Systèmes records a higher percentage of the annual amount of on-premise subscription in the first quarter. In addition, year-over-year growth comparisons may be impacted by changes in the timing of on-premise subscription renewals.

	IFRS						Non-IFRS					
(in millions of euros, except percentages)	**1Q 2025**	**2Q 2025**	**3Q 2025**	**4Q 2025**	**1Q 2026**	**2Q 2026**	**1Q 2025**	**2Q 2025**	**3Q 2025**	**4Q 2025**	**1Q 2026**	**2Q 2026**
Licenses and Other Software	198.1	275.6	188.8	358.2	200.0	271.7	198.1	275.6	188.8	358.2	200.0	271.7
Subscription & Support	1,234.6	1,097.1	1,125.0	1,163.6	1,174.9	1,128.9	1,234.6	1,098.6	1,126.3	1,164.6	1,175.3	1,128.9
Software Revenue	**€1,432.7**	**€1,372.7**	**€1,313.7**	**€1,521.9**	**€1,374.9**	**€1,400.6**	**€1,432.7**	**€1,374.2**	**€1,315.1**	**€1,522.8**	**€1,375.3**	**€1,400.7**

Dassault Systèmes normally experiences its highest licenses sales in the fourth calendar quarter. Therefore, software revenue, total revenue, operating income, operating margin and net income have generally been higher in the fourth quarter of each year.

Acquisitions and divestitures can also cause the different elements of revenue to vary from quarter to quarter. Rapid changes in currency exchange rates can also cause reported revenue, operating income and diluted net income per share and their respective reported growth rates to vary from quarter to quarter.

Therefore, the Group's total quarterly revenue and its net income could vary significantly, reflecting the changes in revenue, together with the effects of its investment plans. Refer to paragraphs 1.9.1.1 "An uncertain Global Environment" and 1.9.1.12 "Variability in Dassault Systèmes' Quarterly Operating Income" in Risk Factors in 2025 Universal registration document.

2.3.6 Annual Run Rate (ARR)

On February 11, 2026, the Company introduced ARR as a key metric to reflect its continued transition towards a subscription and cloud-based business model. Dassault Systèmes defines ARR as the annual value of all recurring customer commitments at the end of the reporting period – it includes all active software subscriptions, cloud or SaaS, hosting & support contracts at the end of the reporting period. ARR is a snapshot of twelve months of recurring value derived from all active contracts, providing a clearer view of Dassault Systèmes' subscription trajectory and the momentum of its recurring business.

ARR is designed to reflect business performance in a SaaS-like model, eliminating volatility due to revenue recognition.

In the second quarter of 2026, ARR grew 6% year-over-year to reach €4.44 billion on a constant currency basis, using Dassault Systèmes' FY26 Plan foreign exchange rates for all periods ($1.18 per euro and JPY 170.0 per euro).

2.3.7 Capital Resources

Dassault Systèmes benefits from significant financial flexibility, supported by its cash and short-term investments and sustained cash flow generation. Cash is used mainly for acquisitions, repayment of debt, cash dividends and for the repurchase of treasury stocks, to be delivered as part of share-based compensation plans and employee shareholding plan.

The Group had a net cash position of €2.28 billion on June 30, 2026, compared to €1.53 billion on December 31, 2025. Dassault Systèmes issued a new bond for €1.00 billion on June 16, 2026 which contributed to bring cash and cash equivalents and short-term investments to €5.66 billion on June 30, 2026 from €4.13 billion on December 31, 2025 and borrowings (current and non-current portion) at €3.38 billion compared to €2.60 billion on December 31,2025.

Dassault Systèmes SE and its long-term debt are currently rated "A" with a stable outlook by Standard & Poor's Global Ratings.

For the first half 2026, the main sources of liquidity came from the cash generated by the business, amounting to €1.24 billion (first half 2025: €1.15 billion), from the issuance of the new fixed rate bond for €997.3 million (net amount received) and from the exercise of stock options for €15.1 million (first half 2025: €29.6 million). For the first half 2025, the main sources of liquidity included a capital increase related to the employee shareholding plan “TOGETHER 2025” for €111.3 million.

During the first half 2026, cash generated from operations was used principally for:

— cash dividends of €357.5 million (first half 2025: €342.6 million),

— repayment of commercial papers for a net amount of €217.0 million (first half 2025: proceeds for a net amount of €81.0 million),

— repurchase of treasury shares for €59.9 million (first half 2025: €224.8 to neutralize the dilutive effect of the share-based compensation plans and employee shareholding plan “TOGETHER 2025”),

— and payment of lease obligations of €60.2 million (first half 2025: €45.4 million).

Exchange rate fluctuations, in particular the US dollar, had an unrealized positive conversion effect on cash and cash equivalent balances of €70.7 million as of June 30, 2026, compared to an unrealized negative conversion effect of €273.9 million as of June 30, 2025.

The Group follows a conservative policy for investing cash resources, mostly relying on investment-grade short-term maturity investments from major banks and financial institutions.

Refer also to the Consolidated Statements of Cash Flows presented in Chapter 3 “Condensed Consolidated Financial Statements for the half-year ended June 30, 2026”.

2.4 Related party transactions

Related party transactions have been identified and described in the 2025 Universal registration document, in Chapter 4.1.1 "Consolidated Financial Statements", Note 26 "Related-Party Transactions". No new related party transaction occurred during the 2026 first half.

The transactions entered into with Dassault Aviation, and mentioned in the 2025 Universal registration document, continued during the first six months of 2026. There was no modification which could significantly impact the Dassault Systèmes' financial position or income during the 2026 first half.

2.5 2026 First Half Significant Events

Significant events

Dassault Systèmes successfully issues €1 billion in bonds and refinances its revolving credit facility

On June 15, 2026, Dassault Systèmes announces the successful issuance of a bond which has been significantly oversubscribed by institutional investors. The characteristics of the single tranche of the bond issue are as follows: 5-year, senior, unsecured bond for an aggregate nominal amount of €1 billion, with an annual coupon of 3.375%, due June 16, 2031.

The Company has also refinanced its maturing Revolving Credit Facility.

Dassault Systèmes strengthens its cyber-systems strategy with the acquisition of Enalean

On March 9, 2026, Dassault Systèmes finalized the acquisition of Enalean, a French company behind Tuleap, an Application Lifecycle Management (ALM) platform. This acquisition bolsters Dassault Systèmes' cyber-systems strategy and integrates with the **3D**EXPERIENCE platform.

Now integrated with CATIA, Tuleap enhances the Group's Model-Based Systems Engineering (MBSE) offerings by providing unified software workflow management. Together, these solutions ensure end-to-end traceability and cross-disciplinary collaboration, which are critical for regulated industries such as automotive, aerospace, defense, and healthcare.

Evolution of Dassault Systèmes' governance

At its meeting on February 21, 2026, the Board of Directors acknowledged Mr. Bernard Charlès' decision, for personal reasons, to step down from his positions as Chairman of the Board and Director, effective immediately. The Board has decided that Pascal Daloz, Chief Executive Officer of Dassault Systèmes, becomes Chairman and Chief Executive Officer, in line with the recommendation of the Compensation and Nomination Committee, as of February 21, 2026.

Other information

Dividend

On May 20, 2026, at the Annual General Meeting, Dassault Systèmes' shareholders approved a dividend for the fiscal year 2025 equivalent to €0.27 per share. On May 29, 2026, the dividend was fully paid in cash in an aggregate amount of €357.5 million.

2.6 Event subsequent to the first half of 2026

On July 23, 2026, Dassault Systèmes announced that it signed a definitive agreement to acquire ArisGlobal, the leading AI-native enterprise compliance platform for the Life Sciences industry (see press release dated July 23, 2026, available on the website: https://investors.3ds.com/).

2.7 2026 Financial Objectives

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

	FY 2026
Total revenue (billion)	€6.296 - €6.416
Growth	1 - 3%
Growth ex FX *	3 - 5%
Software revenue growth *	3 - 5%
Services revenue growth *	2 - 6%
Operating margin	32.2% - 32.6%
EPS diluted	€1.30 - €1.34
Growth at current exchange rates	(1) - 2%
Growth at constant exchange rates *	3 - 6%
US dollar	*\$1.17 per Euro*
Japanese yen (before hedging)	*JPY 177.1 per Euro*

* Growth in constant currencies: refer to paragraph 2.3.2.1 Definitions of Key Metrics We Use – Information 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 and are estimated based upon the 2026 principal currency exchange rates above: no significant contract liabilities write-downs; share-based compensation expenses, including related social charges, estimated at approximately €115 million (these estimates do not include any new stock option or share grants issued after June 30, 2026); amortization of acquired intangibles and of tangibles reevaluation, estimated at approximately €315 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, information system 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 June 30, 2026.

The information above includes statements that express the operating framework and objectives for our future financial performance. Such forward-looking statements are based on our Management's views and assumptions as of the date of this Half Year Report 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 main risks and uncertainties to which the Group may be exposed during the remaining six months of fiscal year 2026 are presented in Section 1.9 "Risk Factors" of the Company's 2025 Universal registration document filed with the AMF (French Financial Markets Authority) on March 31, 2026, with the exception of foreign currency and interest rate risks which are updated in Note 13 to the Condensed consolidated financial statements for the half-year ended June 30, 2026 "Derivatives and Currency and Interest Rate Risk Management" under Chapter 3 of this Half Year Report "Condensed Consolidated Financial Statements".

2.8 Mid-Term Financial Objectives

During its Capital Markets Day held on June 6, 2025, Dassault Systèmes' management provided an in-depth overview of the 3D UNIV+RSES, which represent a major shift by introducing the seventh generation of representations, augmented with AI.

Designed as true knowledge and know-how factories, the 3D UNIV+RSES are critical drivers of differentiation and competitiveness. These engines form a coherent and ambitious roadmap and position the Group to fully capitalize on significant medium and long-term growth opportunities.

On November 17, 2026, during its next Capital Markets Day, Dassault Systèmes will provide an update on its recent developments, particularly in the field of AI.

3 CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2026

Consolidated Statements of Income

(in millions of euros, except per share data)	Note	Year ended June 30, 2026 (unaudited)	2025 (unaudited)
Licenses and other software revenue		€471.8	€473.7
Subscription and support revenue		2,303.7	2,331.7
Software revenue	**5**	**2,775.5**	**2,805.4**
Services revenue		289.5	289.2
TOTAL REVENUE		**3,065.0**	**3,094.6**
Cost of software revenue		(221.3)	(249.3)
Cost of services revenue		(267.4)	(275.7)
Research and development expenses		(651.8)	(697.3)
Marketing and sales expenses		(838.0)	(894.5)
General and administrative expenses		(203.2)	(244.2)
Amortization of acquired intangible assets and of tangible assets revaluation		(160.6)	(173.8)
Other operating income and expense, net	8	(16.7)	(13.7)
OPERATING INCOME		**705.9**	**546.1**
Financial income, net	9	46.3	60.2
PROFIT BEFORE TAX		**752.2**	**606.3**
Income tax expense		(140.4)	(128.4)
NET INCOME		**611.8**	**477.9**
Attributable to:			
Equity holders of the Group		€611.8	€484.0
Non-controlling interests		-	€(6.1)
Earnings per share			
Basic earnings per share		€0.46	€0.37
Diluted earnings per share		€0.44	€0.37

Consolidated Statements of Comprehensive Income

		Six months, ended June 30,	
(in millions of euros)	**Notes**	**2026 (unaudited)**	**2025 (unaudited)**
NET INCOME		**€611.8**	**€477.9**
Unrealized (losses) gains on hedging reserves, net	14	(10.7)	2.0
Income tax related unrealized (losses) gains on hedging reserves, net		2.8	(0.9)
Foreign currency translation adjustment		253.4	(1,022.9)
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods		**245.5**	**(1,021.8)**
Remeasurements of defined benefit pension plans		-	3.7
Remeasurements of non-consolidated equity investments		(0.2)	(6.9)
Income tax related to items above		-	(1.0)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods		**(0.2)**	**(4.3)**
OTHER COMPREHENSIVE INCOME, NET OF TAX		**245.3**	**(1,026.1)**
TOTAL COMPREHENSIVE INCOME		**€857.1**	**€(548.1)**
Attributable to:			
Equity holders of the Group		€857.2	€(543.4)
Non-controlling interests		€(0.1)	€(4.8)

Consolidated Balance Sheets

(in millions of euros)	Note	June 30, 2026 (unaudited)	December 31, 2025 (audited)
Assets			
Cash and cash equivalents		€5,660.1	€4,125.4
Trade accounts receivable, net	10	1,801.5	2,168.4
Contract assets		53.3	37.3
Income tax receivable		78.6	147.3
Other current assets		314.0	307.1
TOTAL CURRENT ASSETS		**7,907.4**	**6,785.5**
Property and equipment, net		952.1	944.8
Other non-current assets		325.7	271.7
Deferred tax assets		245.5	188.7
Intangible assets, net	11	2,056.1	2,154.9
Goodwill	11	4,831.0	4,713.9
TOTAL NON-CURRENT ASSETS		**8,410.3**	**8,274.0**
TOTAL ASSETS		**€16,317.7**	**€15,059.4**

(in millions of euros)			
Liabilities			
Trade accounts payable		€241.8	€253.0
Accrued compensation and other personnel costs		494.0	568.3
Contract liabilities		1,642.7	1,536.0
Borrowings, current	12	1,237.5	1,449.5
Income tax payable		11.0	20.0
Other current liabilities		349.3	402.6
TOTAL CURRENT LIABILITIES		**3,976.4**	**4,229.3**
Deferred tax liabilities		32.4	35.3
Borrowings, non-current	12	2,140.2	1,145.8
Other non-current liabilities		845.6	851.1
TOTAL NON-CURRENT LIABILITIES		**3,018.1**	**2,032.2**
Common stock		134.3	134.2
Share premium		1,250.0	1,235.5
Treasury stock		(502.1)	(647.7)
Retained earnings and other reserves		8,596.9	8,477.3
Other comprehensive income, net of tax		(161.4)	(406.7)
Total parent shareholders' equity		**9,317.8**	**8,792.5**
Non-controlling interests		5.4	5.4
TOTAL EQUITY	**14**	**9,323.2**	**8,797.9**
TOTAL LIABILITIES		**€16,317.7**	**€15,059.4**

Consolidated Statements of Cash Flows

		Six months ended June 30,	
(in millions of euros)	Notes	2026 (unaudited)	2025 (unaudited)
NET INCOME		**€611.8**	**€477.9**
Adjustments for non-cash items	15	262.7	311.4
Changes in operating assets and liabilities	15	362.6	358.0
NET CASH FROM OPERATING ACTIVITIES		**1,237.1**	**1,147.3**
Additions to property, equipment and intangible assets	11	(64.3)	(95.3)
Payment for acquisition of businesses, net of cash acquired		(13.9)	(202.9)
Other		(12.9)	(34.6)
NET CASH USED IN INVESTING ACTIVITIES		**(91.1)**	**(332.8)**
Proceeds from exercise of stock options		15.1	29.6
Cash dividends paid	14	(357.5)	(342.6)
Repurchase and sale of treasury stock	14	(59.9)	(224.8)
Capital increase		-	111.3
Acquisition of non-controlling interests		-	(0.2)
Proceeds from borrowings		997.3	81.0
Repayment of borrowings		(217.0)	(18.5)
Repayment of lease liabilities		(60.2)	(45.4)
NET CASH USED IN FINANCING ACTIVITIES		**317.9**	**(409.5)**
Effect of exchange rate changes on cash and cash equivalents		70.7	(273.9)
INCREASE IN CASH AND CASH EQUIVALENTS		**1,534.6**	**131.2**
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		**4,125.4**	**3,952.6**
CASH AND CASH EQUIVALENTS AT END OF PERIOD		**€5,660.1**	**€4,083.7**
Supplemental disclosures			
Income taxes paid		€(86.1)	€(92.8)
Cash paid for interest		€(17.5)	€(17.1)
Total cash outflow for leases		€(76.3)	€(60.3)

Consolidated Statements of Shareholders' Equity

(in millions of euros)	Note	Common stock	Share premium	Treasury stock	Retained earnings and other reserves	Other comprehensive items, net of tax	Total parent shareholders' equity	Non-controlling interest	Total Equity
DECEMBER 31, 2024		**€134.0**	**€1,216.0**	**€(935.6)**	**€8,013.8**	**€638.4**	**€9,066.6**	**€14.1**	**€9,080.7**
Net income		-	-	-	484.0	-	484.0	(6.1)	477.9
Other comprehensive income, net of tax		-	-	-	-	(1,027.4)	(1,027.4)	1.3	(1,026.1)
TOTAL COMPREHENSIVE INCOME		**-**	**-**	**-**	**484.0**	**(1,027.4)**	**(543.4)**	**(4.8)**	**(548.1)**
Dividends		-	-	-	(342.6)	-	(342.6)	-	(342.6)
Capital increase		0.4	110.9	-	-	-	111.3	-	111.3
Exercise of stock options		0.1	26.4	-	-	-	26.5	0.5	27.0
Treasury stock transactions		-	-	116.9	(342.5)	-	(225.6)	-	(225.6)
Share-based compensation	7	-	-	-	103.7	-	103.7	0.6	104.4
Transactions with non-controlling interests		-	-	-	(20.3)	-	(20.3)	0.3	(20.0)
Other changes		-	-	-	8.0	-	8.0	0.7	8.7
JUNE 30, 2025 (UNAUDITED)		**134.5**	**1,353.2**	**(818.7)**	**7,904.3**	**(389.0)**	**8,184.3**	**11.5**	**8,195.8**
DECEMBER 31, 2025		**€134.2**	**€1,235.5**	**€(647.7)**	**€8,477.3**	**€(406.7)**	**€8,792.5**	**€5.4**	**€8,797.9**
Net income		-	-	-	611.8	-	611.8	-	611.8
Other comprehensive income, net of tax		-	-	-	-	245.4	245.4	-	245.3
TOTAL COMPREHENSIVE INCOME		**-**	**-**	**-**	**611.8**	**245.4**	**857.2**	**(0.1)**	**857.1**
Dividends	14	-	-	-	(357.5)	-	(357.5)	-	(357.5)
Exercise of stock options		0.1	14.5	-	-	-	14.7	-	14.7
Treasury stock transactions		-	-	145.7	(205.8)	-	(60.1)	-	(60.1)
Share-based compensation	7	-	-	-	63.3	-	63.3	-	63.3
Transactions with non-controlling interests		-	-	-	1.0	-	1.0	-	1.0
Other changes		-	-	-	6.8	-	6.8	-	6.8
JUNE 30, 2026 (UNAUDITED)		**134.3**	**1,250.0**	**(502.1)**	**8,596.9**	**(161.4)**	**9,317.8**	**5.4**	**9,323.2**

Analysis of changes in shareholders' equity related to components of the other comprehensive income

(in millions of euros)	Non-consolidated equity investments	Hedging reserves	Foreign currency translation adjustment	Actuarial gains and losses	Total attributable to parent shareholders	Non-controlling interest	Other comprehensive income, net of tax
DECEMBER 31, 2024	**€(30.8)**	**€19.6**	**€704.3**	**€(54.7)**	**€638.4**	**€0.3**	**€638.7**
Variations	(6.9)	1.1	(1,024.2)	2.6	(1,027.4)	1.3	(1,026.1)
JUNE 30, 2025 (UNAUDITED)	**€(37.7)**	**€20.7**	**€(319.9)**	**€(52.1)**	**€(389.0)**	**€1.6**	**€(387.4)**
DECEMBER 31, 2025	**€(38.2)**	**€30.2**	**€(352.1)**	**€(46.6)**	**€(406.7)**	**€(1.9)**	**€(408.7)**
Variations	(0.2)	(7.9)	253.4	-	245.4	0	245.3
JUNE 30, 2026 (UNAUDITED)	**€(38.4)**	**€22.3**	**€(98.6)**	**€(46.6)**	**€(161.4)**	**€(2.0)**	**€(163.3)**

Notes to the Condensed Consolidated Financial Statements for the Half-Year Ended June 30, 2026

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Note 1 Description of Business

Dassault Systèmes provides end-to-end software solutions and services: its AI-native 3D UNIV+RSES - made of multiple virtual twin experiences that are powered by the **3D**EXPERIENCE platform - combine artificial intelligence (AI), 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's journey and lead the way toward precision medicine. To reach the broader healthcare ecosystem from research to commercialization, the Group's solutions connect all elements from molecule development to prevention and care, and combine new therapeutics, medical practices, as well as 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, making its industries more efficient and sustainable, and creating desirable living environments.

Dassault Systèmes SE (LEI code: 96950065LBWY0APQIM86) is a European company (***Societas Europaea***), incorporated under the laws of France on June 9, 1981 for a 99-year term starting on the date of its registration, until August 4, 2080. The Company's registered office is located in France, 10 rue Marcel Dassault, 78140 Vélizy-Villacoublay.

Dassault Systèmes shares are listed on Euronext Paris. Groupe Industriel Marcel Dassault SAS (GIMD), which belongs to the Dassault family, is the main shareholder.

Note 2 Material accounting policy information

The Condensed Consolidated Financial Statements for the half-year have been prepared in accordance with the international standard IAS 34 "Interim financial reporting" as adopted by the European Union (EU) and published by the International Accounting Standards Board (IASB). These condensed interim consolidated financial statements were established under the responsibility of the Board of Directors on July 22, 2026.

The condensed interim consolidated financial statements were prepared based on the same accounting policies as those applied in the consolidated financial statements as of December 31, 2025, except for specific requirements provided by IAS 34.

New standards, interpretations or amendments effective beginning January 1, 2026 did not have a significant impact on the Group's condensed consolidated financial statements as of June 30, 2026.

Standards, interpretations or amendments published by the IASB, effective beginning January 1, 2026, not yet approved by the EU, would not have a significant impact on the condensed consolidated financial statements as of June 30, 2026.

Standards, interpretations or amendments published by the IASB, approved by the EU but not yet effective, would not have a significant impact on the consolidated financial statements at June 30, 2026 except for IFRS 18 "Presentation and Disclosure in Financial Statements".

IFRS 18 will replace the previous standard IAS 1 "Presentation of Financial Statements" and:

- introduces a standardized structure for the income statement, organized around three new categories (operating, investing and financing) and requires the presentation of two new defined subtotals in the statement of profit or loss (operating profit and profit before financing and income taxes);
- requires disclosures about management-defined performance measures to be included in the notes to the financial statements;
- precises the requirements for aggregation and for disaggregation of items in the financial statements.

The Group will adopt IFRS 18 for the financial year beginning on January 1, 2027 with comparative amounts for the preceding year, in accordance with the transition requirements of the standard.

The Group is currently finalizing its technical analysis and is closely following ongoing discussions regarding the application of the standard, including discussions within the IFRS Interpretations Committee that may affect its analysis. Furthermore, work to adapt information systems and data collection processes has been initiated, with completion expected during the second half of 2026.

Material information about the Group's accounting policies is presented in the notes to the annual consolidated financial statements for the year ended December 31, 2025.

The condensed interim consolidated financial statements are presented in millions of euros, unless otherwise specified. Some rounding differences may occur.

Note 3 Seasonality

The Group's business activities are influenced by certain seasonal effects. Historically, revenue, operating income and net income tend to be higher in the fourth quarter.

Note 4 Segment Information

Operating segments are components of a group for which discrete financial information is available and the operating results of which are regularly reviewed by management to assess performance and allocate resources. Dassault Systèmes operates in a single operating segment, the sale of software solutions and services, the aim of which is to offer customers an integrated innovation process, from the development of a new concept to the realistic experience of the resultant product, through all stages of detailed design, scientific simulation and manufacturing, thanks to the **3D**EXPERIENCE platform.

The assessment of the operating segment's performance is based on the Group's supplemental non-IFRS financial information. The accounting policies used differ from those described in Note 2 Material accounting policy information as follows:

- the measures of operating segment revenue and income include all revenue that would have been recognized by acquired companies had they remained stand-alone entities but which is partially excluded from Group revenue to reflect the fair value of obligations assumed;
- the measure of operating segment income excludes:
- amortization of acquired intangible assets and of the revaluation of tangible assets,
- share-based compensation expense and associated payroll taxes (refer to Note 7 Share-based Compensation),
- and other operating income and expense, net (refer to Note 8 Other Operating Income and Expense, Net);
- the measure of operating segment income takes into account the impact of lease incentives, including rent-free periods, which are not recognized in the right-of-use asset under a business combination.

	Six months ended June 30,	
(in millions of euros)	**2026**	**2025**
TOTAL REVENUE FOR OPERATING SEGMENT	**€ 3,065.5**	**€ 3,096.2**
Adjustment for unearned revenue of acquired companies	(0.5)	(1.6)
REPORTED TOTAL REVENUE	**€ 3,065.0**	**€ 3,094.6**

(in millions of euros)	Six months ended June 30, 2026	2025
INCOME FOR OPERATING SEGMENT	€ 923.6	€ 932.2
Adjustment for unearned revenue of acquired companies	(0.5)	(1.6)
Share-based compensation expense and related payroll taxes	(39.2)	(196.2)
Amortization of acquired intangibles assets and revaluation of tangible assets	(160.6)	(173.8)
Other operating income and expense, net	(16.7)	(13.7)
Lease incentives of acquired companies	(0.7)	(0.8)
REPORTED OPERATING INCOME	**€ 705.9**	**€ 546.1**

Note 5 Software Revenue

Software revenue is comprised of the following:

(in millions of euros)	Six months ended June 30, 2026	2025
Licenses and other software revenue	€471.8	€473.7
Subscription and support revenue*	2,303.7	2,331.7
SOFTWARE REVENUE	**€2,775.5**	**€2,805.4**

* In 2026, corresponds to €273.9 million at a point in time and €2,029.9 million over time, to be compared to €305.7 million and €2,026.0 million respectively in 2025.

The breakdown of software revenue by main product line is as follows:

(in millions of euros)	Six months ended June 30, 2026	2025
Industrial Innovation	€1,517.6	€1,537.7
Life Sciences	511.0	560.9
Mainstream Innovation	747.0	706.8
SOFTWARE REVENUE	**€2,775.5**	**€2,805.4**

The breakdown of the Group's main product lines by brand is as follows:

- Industrial Innovation which includes mainly CATIA, ENOVIA, SIMULIA, DELMIA and GEOVIA brands;
- Life Sciences includes MEDIDATA and BIOVIA brands;
- Mainstream Innovation includes SOLIDWORKS, CENTRIC and 3DVIA brands.

Note 6 Government Grants

Government grants are recorded in the consolidated statements of income as a reduction to research and development expenses and to other expenses, as follows:

(in millions of euros)	Six months ended June 30, 2026	2025
Research and development	€18.0	€16.5
Other expenses	11.2	4.7
TOTAL GOVERNMENT GRANTS	**€29.3**	**€21.2**

Note 7 Share-based compensation

The expense related to compensation based on performance shares and stock options, including associated payroll taxes, is recorded in the consolidated statements of income as follows:

	Six months ended June 30,	
(in millions of euros)	**2026**	**2025**
Research and development	€(18.6)	€(61.4)
Marketing and sales	(11.5)	(64.2)
General and administrative	(8.6)	(51.8)
Cost of revenue	(0.6)	(18.8)
TOTAL EXPENSE RELATED TO SHARE-BASED COMPENSATIONS	**€(39.2)**	**€(196.2)**

Dassault Systèmes performance shares and stock options

Changes during the six months ended June 30, 2026 of Dassault Systèmes unvested performance shares and stock options were as follows:

	Number of awards		
	Performance shares	**Stock options**	**Total**
UNVESTED AT DECEMBER 31, 2025	**15,172,630**	**662,474**	**15,835,104**
Granted	7,384,977	-	7,384,977
Vested	(5,471,908)	(662,474)	(6,134,382)
Forfeited	(673,076)	-	(673,076)
UNVESTED AT JUNE 30, 2026	**16,412,623**	**-**	**16,412,623**

Performance share plans granted in 2026

Plan 2026-A

Pursuant to an authorization granted by the Shareholders' General Meeting held on May 20, 2026, the Board of Directors decided, the same day, to grant 6,217,369 performance shares (Plan 2026-A) to some employees and executives of the Group.

The shares of this 2026-A plan shall be acquired subject to the end of a period of two years and two days (tranche 1) and three years and two days (tranche 2). They shall vest, in full or in part, if some performance criteria are achieved, and the beneficiary is still an employee, an executive or a corporate officer of the Group at the end of a service period ending on May 22, 2028 (tranche 1) and on November 20, 2028 (tranche 2).

The non-market vesting conditions (tranche 1) and non-vesting performance conditions (tranche 2) will be measured based on the level of achievement of the following conditions:

- for a weight of 80%: the growth of the non-IFRS diluted earnings per share of the Group ("EPS") (for a weight of two thirds) for the years 2027 (tranche 1), and 2028 (tranche 2), neutralized from currency effects, compared to that of the year 2025, and the growth of the non-IFRS conversion rate of operating income to operating cash flow of the Group ("Conversion Rate") (for a weight of one third), for the years 2027 (tranche 1), and 2028 (tranche 2), compared to that of the year 2025;
- for a weight of 20%: the achievement of three environmental, social and governance criteria for the Group: i) the share of total IFRS revenue deemed eligible and the one deemed aligned within the meaning of EU Taxonomy (« *Handprint* »), ii) the reduction in greenhouse gas emissions in line with the targets submitted to the Science-Based Targets initiative (two sub-criteria) and iii) the diversity (three sub-criteria)[1].

(1) These various ESG criteria are applicable to all beneficiaries, regardless of their place of residence, subject to applicable local and national regulations. Given the evolution of the U.S. regulations, the Board of Directors decided to apply exclusively the criterion i) ("Handprint") and the criterion ii) (SBTi objectives) for the Beneficiaries employed by a Dassault Systèmes U.S. group company.

At grant date, the weighted average fair value of 2026-A performance shares was €12.19. It was estimated based on the quoted price of Dassault Systèmes common stock on the date of grant, assuming an expected dividend yield of 1.33%, and adjusted to include, when applicable, the non-vesting conditions (tranche 2). The conditions related to the non-IFRS diluted EPS and to the Conversion Rate were estimated using a Monte Carlo model. This model simulates the performance of the non-IFRS diluted EPS of the Group excluding foreign currency effects, and the performance of the Conversion Rate, assuming an expected volatility of 6.84% and of 7.96% respectively. The condition related to the environmental, social and governance criteria was estimated using the Management estimates of future achievements.

Plan 2026-M1

The Board of Directors decided on May 20, 2026 to grant 1,167,608 performance shares (Plan 2026-M1) to some employees and executives of the Group.

At grant date, the weighted average fair value of 2026-M1 performance shares was €19.35.

Such shares shall be acquired at the end of a period of one year (tranche 1), two years and two days (tranche 2) and three years and two days (tranche 3) from the grant date. They shall vest, in full or in part, if the beneficiary is still an employee or an executive of the Group at the end of these periods and provided certain performance conditions are achieved. These performance conditions will be measured based on the level of achievement of the following four conditions:

- for a weight of 50%: the growth of the non-IFRS revenue of the MEDIDATA brand (for a weight of two thirds) and of the non-IFRS operating margin of the MEDIDATA brand (for a weight of one third) for the years 2026 (tranche 1), 2027 (tranche 2) and 2028 (tranche 3), neutralized from currency effects, compared to that of the reference year (non-market vesting condition);
- for a weight of 20%: the achievement of three environmental, social and governance criteria for the Group (mainly non-market vesting conditions): i) the share of total IFRS revenue deemed eligible and the one deemed aligned within the meaning of EU Taxonomy (« *Handprint* »), and ii) the reduction in greenhouse gas emissions in line with the targets submitted to the Science-Based Targets initiative (two sub-criteria) and iii) the diversity (three sub-criteria)[2].
- for a weight of 20%: the growth of the non-IFRS diluted EPS for the years 2026 (tranche 1), 2027 (tranche 2) and 2028 (tranche 3), neutralized from currency effects, compared to that of the year 2025 (non-market vesting condition);
- for a weight of 10%: the level of achievement of the Conversion Rate growth objective, for the years 2026 (tranche 1), 2027 (tranche 2) and 2028 (tranche 3), compared to that of the year 2025 (non-market vesting condition);

Centric Software Inc. (“Centric Software”) performance shares and stock options

During the first semester of 2026, 2,756,500 stock options on Centric Software shares were granted. The total number of Centric Software stock options exercised and Centric Software performance shares vested in 2026 amounts to 131,513, and the total number of Centric Software stock options and Centric Software performance shares forfeited amounts to 718,200.

As at June 30, 2026 and as at December 31, 2025:

- the total number of outstanding Centric Software stock options respectively amounts to 16,255,057 (of which 4,604,105 exercisable) and 14,230,320 (of which 6,037,457 exercisable);
- the total number of unvested and not delivered Centric Software performance shares is respectively 57,050 and 175,000.

(2) These various ESG criteria are applicable to all beneficiaries, regardless of their place of residence, subject to applicable local and national regulations. Given the evolution of the U.S. regulations, the Board of Directors decided to apply exclusively the criterion i) (“Handprint”) and the criterion ii) (SBTi objectives) for the beneficiaries employed by Medidata Solutions, Inc or its subsidiaries.

Note 8 Other Operating Income and Expense, Net

Other operating income and expense, net are comprised of the following:

(in millions of euros)	Six months ended June 30, 2026	2025
Expenses incurred in connection with relocation activities and reorganizations of the Group's premises(1)	€ (5.7)	€ (7.2)
Restructuring expenses(2)	(5.3)	(4.1)
Information systems transformation projects expenses(3)	(5.3)	-
Other	(0.4)	(2.5)
OTHER OPERATING INCOME AND EXPENSE, NET	**€ (16.7)**	**€ (13.7)**

(1) Primarily composed of:
- In 2026, amortization of right-of-use of buildings in vacant leasehold in Vélizy-Villacoublay due to works.
- In 2025, the impact related to the management of the various Group premises in the United States, and amortization of right-of-use of a vacant office building on the Vélizy-Villacoublay campus.

(2) In 2026 and 2025, primarily composed of restructuring expenses of MEDIDATA.

(3) These expenses relate to the implementation and deployment costs of a new integrated management system.

Note 9 Financial Income, Net

Financial income, net for the six months ended June 30, 2026 and 2025 are as follows:

(in millions of euros)	Six months ended June 30, 2026	2025
Interest income(1)	€74.6	€80.7
Interest expense(2)	(23.8)	(21.1)
INTEREST INCOME AND EXPENSE, NET	***€50.8***	***€59.6***
Foreign exchange (losses)/gains, net	(1.7)	1.2
Other, net	(2.8)	(0.6)
OTHER FINANCIAL INCOME AND EXPENSE, NET	***€(4.5)***	***€0.6***
FINANCIAL INCOME, NET	**€46.3**	**€60.2**

(1) Interest income is primarily composed of interest on cash and cash equivalents.

(2) Mainly includes:
- interest expense related to lease liabilities for €11.9 million in 2026 (€10.7 million in 2025);
- interest expense of €5.7 million in 2026 related to the commercial papers (€5.8 million in 2025) and €5.3 million in 2026 related to bonds (€3.8 million in 2025) (refer to Note 12 Borrowings).

Note 10 Trade Accounts Receivable, Net

Trade accounts receivable are measured at amortized cost.

(in millions of euros)	June 30, 2026	December 31, 2025
Trade accounts receivable	€1,855.7	€2,220.9
Allowance for trade accounts receivable	(54.2)	(52.5)
TOTAL TRADE ACCOUNTS RECEIVABLE, NET	**€1,801.5**	**€2,168.4**

The maturities of trade accounts receivable, net, were as follows:

(in millions of euros)	June 30, 2026	December 31, 2025
Trade accounts receivable past due at closing date:		
Less than 3 months past due	€169.9	€117.8
3 to 6 months past due	40.4	28.6
More than 6 months past due	42.1	53.3
TRADE ACCOUNTS RECEIVABLE PAST DUE	**252.4**	**199.7**
Trade accounts receivable not yet due	1,549.1	1,968.7
TOTAL TRADE ACCOUNTS RECEIVABLE, NET	**€1,801.5**	**€2,168.4**

Note 11 Intangible Assets, Net and Goodwill

Intangible assets consist of the following:

	Six months ended June 30, 2026			Year ended December 31, 2025		
(in millions of euros)	Gross	Accumulated amortization and Impairment	Net	Gross	Accumulated amortization and Impairment	Net
Software	€3,534.9	€(2,480.4)	€1,054.4	€3,447.5	€(2,325.9)	€1,121.7
Customer relationships	2,399.1	(1,495.1)	903.9	2,340.0	(1,406.5)	933.5
Other intangible assets	185.5	(87.8)	97.7	180.4	(80.7)	99.7
TOTAL	**€6,119.4**	**€(4,063.3)**	**€2,056.1**	**€5,968.0**	**€(3,813.0)**	**€2,154.9**

The changes in the carrying amount of intangible assets as of June 30, 2026 is as follows:

(in millions of euros)	Software	Customer relationships	Other intangible assets	Total intangible assets
NET INTANGIBLE ASSETS AS OF DECEMBER 31, 2025	**€1,121.7**	**€933.5**	**€99.7**	**€2,154.9**
Business combinations	6.0	-	-	6.0
Other additions	1.1	-	0.4	1.4
Amortization and impairment for the period	(102.6)	(55.2)	(4.9)	(162.7)
Exchange differences and other changes	28.3	25.6	2.5	56.4
NET INTANGIBLE ASSETS AS OF JUNE 30, 2026	**€1,054.4**	**€903.9**	**€97.7**	**€2,056.1**

The changes in the carrying amount of goodwill as of June 30, 2026 are as follows:

(in millions of euros)	
GOODWILL AS OF DECEMBER 31, 2025	**€4,713.9**
Business combinations	0.9
Exchange differences	116.1
GOODWILL AS OF JUNE 30, 2026	**€4,831.0**

Note 12 Borrowings

The table below provides a breakdown of total borrowings by contractual maturity date as of June 30, 2026:

	Payments due by period			
(in millions of euros)	**Total**	**Less than 1 year**	**1-5 years**	**5-10 years**
Bonds	€3,039.9	€899.8	€1,146.3	€993.8
Term loans	0.5	0.5	-	-
Commercial papers	331.6	331.6	-	-
Accrued interest	5.7	5.7	-	-
TOTAL	**€3,377.7**	**€1,237.5**	**€1,146.3**	**€993.8**

Bonds

Dassault Systèmes SE and its long-term debt are currently rated "A" with a stable outlook by Standard & Poor's Global Ratings.

On September 16, 2019, the Group issued four tranches of fixed rate bonds for a total of €3,650.0 million. This issuance was part of the financing of the acquisition of Medidata Solutions, Inc. completed in October 2019. On September 16, 2022 and 2024, the Group reimbursed the first two tranches of bonds for €900.0 and €700.0 million, respectively.

On June 16, 2026, the Group issued a fixed rate bond of €1,000.0 million at 3.375%. This loan has a maturity date of June 16, 2031 and a carrying amount of €993.8 million as of June 30, 2026. The terms and conditions of this loan are detailed in the transaction note having obtained the AMF visa n° 26-195 dated June 12, 2026.

Commercial papers

In July 2022, the Group launched a program of commercial papers (Negotiable EUropean Commercial Paper – NEU CP) with a maximum outstanding amount, authorized by the Board, of €750.0 million. During the first half of 2026, the Group issued €1,878.0 million with a maximum maturity of three months and reimbursed €2,095.5 million under this program. As of June 30, 2026, the outstanding amount of commercial papers came up to €331.6 million.

Line of credit

In October 2019, the Group received a revolving line of credit of €750 million maturing in October 2026. On June 12, 2026, the Group notified the voluntary cancellation of this facility and replaced it, on the same date, with a new €750 million financing commitment, which includes an extension option that could increase its amount to €1,250 million. This new five-year credit line also includes a €250 million swingline facility. As of June 30, 2026, the line of credit was not drawn down.

The Group's financing contracts do not have commitments such as "covenant ratios" linked to the change in the Group's rating. A lower credit rating would result in an increase (capped) in the margins applicable to the line of credit; symmetrically, a higher rating would lead to a decrease in the applicable margins (with a floor).

Note 13 Derivatives and Currency and Interest Rate Risk Management

The fair market values of derivative instruments are determined by financial institutions using option pricing models.

All financial instruments were subscribed as part of the Group's overall hedging strategy and most foreign currency hedging instruments have maturity of less than 2 years. Management believes that counter-party risk on financial instruments is minimal since the Group deals with major banks and financial institutions.

A description of market risks to which the Group is exposed to is provided in paragraph 1.9.2 "Financial and Market Risks" of the 2025 Universal registration document.

Foreign currency risk

The Group operates internationally and transacts in various foreign currencies, primarily U.S. dollar and Japanese yen.

The Group usually hedges exchange rate risk related to its revenues and expenses coming from usual and predictable economic activity arising in the normal course of operations. It may also cover occasional exchange rate risks arising from specific transactions, such as acquisitions paid for in foreign currencies. Hedging activities are generally carried out by Dassault Systèmes SE for its own account and on behalf of its subsidiaries.

At June 30, 2026 and December 31, 2025, the fair value of instruments used to manage the currency exposure was as follows:

	Six months ended June 30, 2026		Year ended December 31, 2025	
(in millions of euros)	**Nominal amount**	**Fair value**	**Nominal amount**	**Fair value**
Forward exchange contract CNH/EUR - sale[1]	€161.2	€(6.9)	€155.8	€2.3
Forward exchange contract JPY/USD - sale[1]	99.9	14.6	150.6	13.9
Forward exchange contract JPY/EUR - sale[1]	101.9	9.8	136.2	14.1
Forward exchange contract GBP/EUR - sale[1]	24.1	(0.2)	34.2	0.5
Forward exchange contract EUR/INR - sale[1]	92.3	(3.0)	80.5	(5.8)
Forward exchange contract USD/INR - sale[1]	78.6	(2.7)	65.3	(1.6)
Forward exchange contract KRW/EUR - sale[1]	53.1	3.2	61.5	2.7
Forward exchange contract SEK/EUR - sale[1]	25.7	0.2	18.0	(0.5)
Forward exchange contract INR/EUR - sale[1]	12.8	(0.3)	7.1	-
Other instruments[2]	26.6	(0.3)	37.0	0.1

(1) Instruments entered into by the Company to hedge the foreign currency exchange risk of mainly royalty flows, and mainly qualified as hedging instruments.
(2) Mainly derivatives not documented as hedging instruments. Changes in the derivatives' fair value were recorded in other financial income and expense, net in the consolidated income statement.

Interest rate risk

The Group believes that its business and operating income have not been significantly affected by changes in interest rates in the first half of 2026. Despite the increase in the Group's outstanding investments, the decline in interest rates generates a decrease in interest income on cash, cash equivalents, short-term investments and, consequently, a decrease in the financial income, given the Group's current financing structure relying on fixed rates borrowings.

Note 14 Shareholders' Equity

Shareholders' equity

As of June 30, 2026, Dassault Systèmes SE had 1,342,858,860 common shares issued with a nominal value of €0.10 per share, fully paid up.

Changes in shares outstanding are as follows:

(in number of shares)	
SHARES ISSUED AS OF DECEMBER 31, 2025	**1,341,806,268**
Exercise of stock options	1,052,592
SHARES ISSUED AS OF JUNE 30, 2026	**1,342,858,860**
Treasury stock as of June 30,	(18,996,055)
SHARES OUTSTANDING AS OF JUNE 30, 2026	**1,323,862,805**

Stock repurchase programs

General Meetings of Shareholders of May 22, 2025 and May 20, 2026 authorized the Board of Directors to implement a share repurchase program limited to respectively 25 and 50 million Dassault Systèmes shares. Under this authorization, the Company may not buy shares above a maximum annual aggregate amount of €1 billion.

During the first half of 2026, as part of performance share plans, 3,500,000 shares were acquired by the Group at an average price of €18.07 for a total amount of €63.3 million.

Furthermore, since 2015, the Group has been engaged in a liquidity agreement with broker Oddo BHF SCA. 4,877,806 shares were acquired during the half year at an average price of €19.95, and 5,031,015 shares were sold at an average price of €20.01, i.e. a total net cash amount of €3.4 million.

Dividend rights

The total dividend distributed for the year ended December 31, 2025 amounts to €357.5 million, in accordance with the third resolution of the Shareholders' General Meeting held on May 20, 2026.

Components of other comprehensive income

	Six months ended June 30,	
(in millions of euros)	**2026**	**2025**
HEDGING RESERVES:		
Gains arising during the year	€2.2	€5.3
Less: Gains reclassified to the income statement	12.9	3.3
	€(10.7)	**€2.0**

Note 15 Consolidated Statements of Cash Flows

Adjustments for non-cash items consist of the following:

(in millions of euros)	Notes	Six months ended June 30, 2026	2025
Depreciation and impairment of property and equipment		€104.7	€98.9
Amortization and impairment of intangible assets	11	162.7	175.9
Non-cash share-based payment expense		63.3	104.4
Deferred taxes		(56.4)	(58.4)
Other		(11.6)	(9.4)
ADJUSTMENTS FOR NON-CASH ITEMS		**€262.7**	**€311.4**

Changes in operating assets and liabilities consist of the following:

(in millions of euros)	Six months ended June 30, 2026	2025
Decrease in trade accounts receivable and contract assets	€378.6	€418.9
(Decrease) in accounts payable	(16.8)	(48.9)
(Decrease) increase in accrued compensation	(94.6)	5.3
Increase in income tax payable	70.7	47.3
Increase (decrease) in contract liabilities	85.4	(8.9)
Changes in other assets and liabilities	(60.7)	(55.6)
CHANGES IN OPERATING ASSETS AND LIABILITIES	**€362.6**	**€358.0**

Other information:

Payment for acquisition of businesses, net of cash acquired is mainly related to Contentserv in 2025.

Note 16 Commitments and Contingencies

Litigation and other proceedings

The Group is involved in litigation and other proceedings, such as civil, commercial, administrative and tax proceedings, incidental to normal operations. It is not possible to determine with certainty the outcome of the dispute and notably the resulting expense for the Group, if any. However, in the opinion of management, after consultation with its lawyers and advisers, the resolution of such litigation and proceedings should not have a material effect on the consolidated financial statements of the Group.

Bank guarantees

The Group has a central cash management operated through a banking institution. In this context, the Group offered a guarantee to the bank in an amount of $500 million. All commitments of the bank are guaranteed by its parent company.

4 STATUTORY AUDITORS' REVIEW REPORT ON THE 2026 HALF-YEARLY FINANCIAL INFORMATION

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your Shareholders meetings and in accordance with the requirements of article L. 451-1-2 III of the French monetary and financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying half-year condensed consolidated financial statements of Dassault Systèmes SE, for the period from January 1, 2026 to June 30, 2026,
- the verification of the information presented in the half-year management report.

These half-year condensed consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of half-year financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying half-year condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to half-year financial information.

II. Specific verification

We have also verified the information presented in the half-year management report on the half-year condensed consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed consolidated financial statements for the half-year.

The Statutory Auditors

Paris La Défense, on July 23, 2026
KPMG SA

Neuilly-sur-Seine, on July 23, 2026
PricewaterhouseCoopers Audit

Jacques PIERRE
Partner

Xavier NIFFLE
Partner

Richard BEJOT
Partner