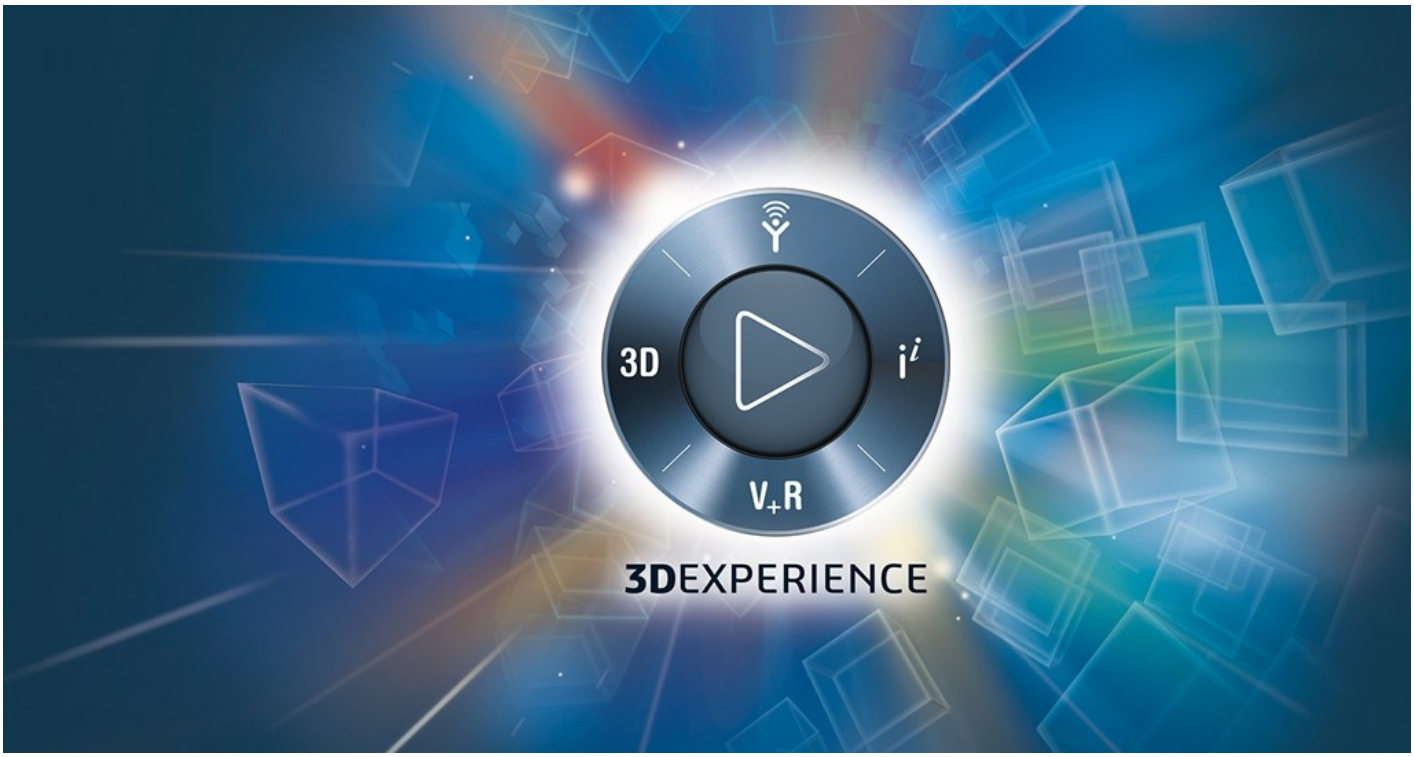
DASSAULT SYSTÈMES TO ACQUIRE EXA CORPORATION

News / Finance, Manufacturer



- **Strengthens Simulation Portfolio with Next Generation Fluid Dynamics Capabilities on the 3DEXPERIENCE Platform**
- **Proven Technology and Industrialized Solutions Available to Customers in All Industries**
- **Companies' Complementary Strengths Expand Power of Digital Engineering Throughout Value-Chain**

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Dassault Systèmes and Exa Corporation, a global innovator in simulation software for product engineering, today announced the signing of a definitive merger agreement for Dassault Systèmes to acquire Burlington, Massachusetts-based Exa. Under the terms of the merger agreement, unanimously approved by Exa's Board of Directors, a subsidiary of Dassault Systèmes will commence a tender offer within the next 10 business days to acquire all of the issued and outstanding shares of Exa common stock for a price of $24.25 per share payable in cash upon completion of the offer. This represents a fully diluted equity value for Exa of approximately $400 million. Exa's fiscal year ended January 31, 2017 and its revenue was $72 million.

With the addition of Exa, Dassault Systèmes' 3DEXPERIENCE platform will provide customers with a proven, diverse portfolio of combined Lattice Boltzmann fluid simulation technologies, as well as Exa's fully industrialized solutions and nearly 350 highly experienced simulation professionals. This set of solutions solves challenging fluids problems faster and more accurately than traditional methods for aerodynamics, aeroacoustics, thermal management, and a growing list of applications in other industries.

Exa's software is used by designers and engineers at more than 150 leading companies in transportation and mobility, as well as aerospace and defense, natural resources, and others to evaluate highly dynamic fluid flow throughout the design process. Customers include BMW, Tesla, Toyota, NASA, Embraer, British Petroleum, and others. Nearly every transportation and mobility manufacturer uses Exa's solutions to simulate aerodynamic flow, aeroacoustics, and thermal management.

Simulation of fluid flow, such as the cooling of an engine or the lift of a wing, is a necessary component of simulating the physical behavior of products, nature and life. For the many situations where fluid flow conditions change rapidly, simulation of dynamically variable flows is critical to accurate assessments of a product and its behavior in its environment. For these applications, the combination of Exa's accuracy and timeliness provides results that are superior to those of alternative fluid simulation methods.

While providing continuity for Exa's customers, Dassault Systèmes will integrate Exa's solutions into its existing portfolio of industry solution experiences. This will offer a new industry standard in multiphysics and multiscale simulation. Combining the two companies greatly enhances collaboration with customers, facilitating the ability to offer integrated solutions and simplify both commercial and technical interactions. Customers will be able to quickly create and analyze fluid behavioral models that simulate highly dynamic fluid flow across a wide range of applications.

"Both Dassault Systèmes and Exa believe in the value of an integrated focus on science and industry. It is a critical part of our commitment to delivering 3DEXPERIENCE universes that harmonize products, nature and life. Simulation of dynamic fluid flow is an important part of our multiphysics and multiscale simulation strategy," said Bernard Charlès, Vice Chairman and CEO, Dassault Systèmes. "With Exa's valuable application knowledge in transportation and mobility and other industry verticals, we will accelerate our delivery of industry solution experiences to benefit our existing and future customers."

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“Exa’s proven Lattice Boltzmann simulation technologies and extensive professional and industrial expertise are why we’ve been successful in leading the highly dynamic flow simulation market,” said Stephen Remondi, President and Chief Executive Officer of Exa Corporation. “Becoming part of Dassault Systèmes’ 3DEXPERIENCE platform and SIMULIA portfolio will bring enormous value to our customers in all industries.”

Completion of the transaction is expected in the fourth quarter of 2017, subject to the satisfaction of customary closing conditions, including required regulatory approvals. The transaction will be accretive to Dassault Systèmes’ earnings.

Foros acted as financial advisor and Shearman & Sterling LLP as legal counsel to Dassault Systèmes in connection with the transaction.

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