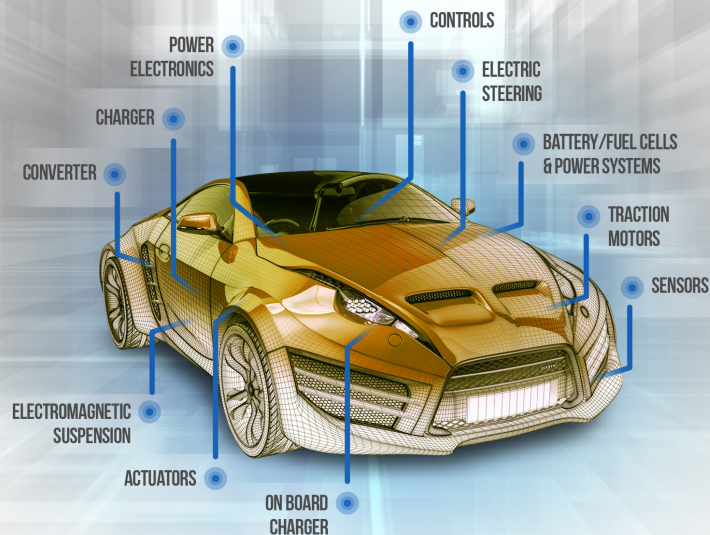
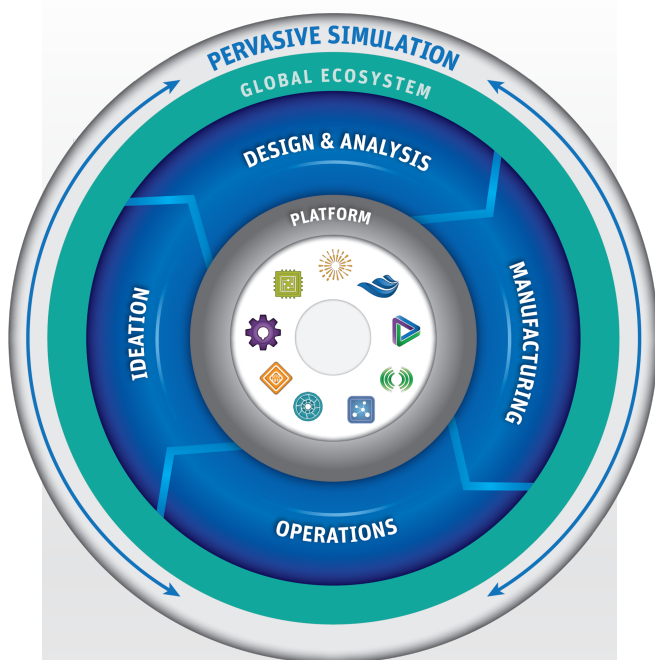




EXECUTING OUR PERVASIVE ENGINEERING SIMULATION STRATEGY



NEXT GENERATION OF ALL ELECTRIC VEHICLES



Our product strategy based on **Pervasive Simulation** will continue to deliver **double-digit** growth into the future.

Summary

- Continuing investment to extend leading positions in all physics
- Leveraging and expanding platform to drive deeper client relationships
- Selectively targeting highest-growth market opportunities
- Accelerating opportunities and growth through world-class ecosystem



Ajei Gopal
President and
Chief Executive Officer

"Once again we delivered an outstanding quarter, with double-digit ACV and revenue growth and strong operating income. Our Pervasive Simulation strategy is working. With a growing market, world-class products, deep customer relationships and robust execution, we continue to make excellent progress towards our goal of \$2B ACV by 2022. Our Q3 product releases included new capabilities across our portfolio, with notable capabilities including ANSYS Autonomy. We were also busy with M&A: we closed the Q3 announced acquisition of our long-term technology partner, LSTC, the premier provider of explicit dynamics and other advanced finite element analysis technology and we announced and closed the acquisition of Dynardo, which will enhance ANSYS Minerva with advanced process integration and design optimization capabilities."



Maria Shields
Senior Vice President
and Chief Financial Officer

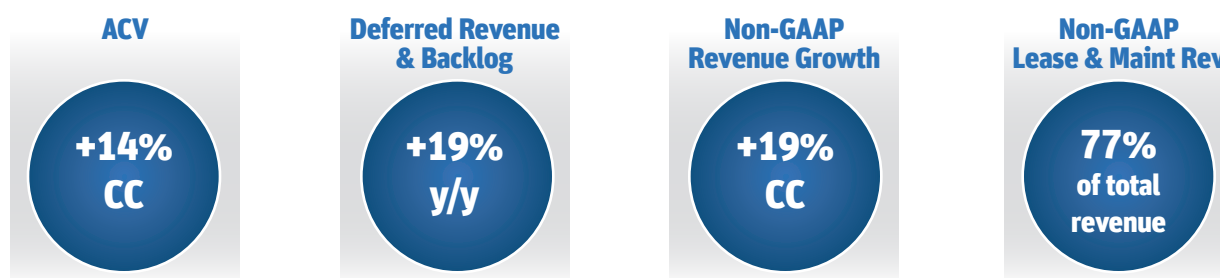
"Our strong Q3 revenue performance drove bottom-line results well ahead of the high end of our Q3 2019 EPS guidance, positioning ANSYS for a strong finish to 2019. In addition, deferred revenue and backlog grew to \$650 million, an increase of 19% over the same period in 2018. Other financial highlights for the quarter include annual contract value (ACV) growth of 14% in constant currency and total operating cash flows of \$120 million, a 9% increase compared to Q3 2018. To reflect the near-term operating strength that we see in our business, we are raising our guidance for 2019, and we remain confident in our ability to drive double-digit ACV growth and achieve our 2022 long-term targets."

Q3 2019 Reported Results — Strong Operating Performance

	Revenue	Diluted EPS	Operating Margin
GAAP	\$343.9M	\$1.04	30.5%
Non-GAAP	\$345.5M	\$1.42	43.3%

ACV	Deferred Revenue & Backlog	Operating Cash Flow	Non-GAAP Lease & Maintenance Revenue
\$290.9M	\$650.4M	\$120.4M	\$265.5

Business Performance Metrics — Quarter-To-Date (unless specified)



Q3 Highlights

- Lease license revenue grew 67% in constant currency for the quarter.
- Recurring ACV as a percentage of ACV increased to 77% for Q3 YTD 2019.
- Continued progress advancing key strategic priorities:
 - Completed acquisition of long-term partner, Livermore Software Technology Corporation, strengthening our core business.
 - On November 1, 2019, acquired long-time partner, Dynardo.
 - Forged key collaborations to enhance and differentiate our product portfolio.
- Released ANSYS® 2019 R3, enabling engineers to develop safer autonomous vehicle, and integrates additional capabilities: simulation process and data management.

FY2019 Guidance — Increases Outlook; Updates Guidance for Q4 Acquisitions

	Revenue	Diluted EPS	Operating Margin	Tax Rate	CFO	ACV
GAAP	\$1,479.3 - \$1,504.9M	\$4.78 - \$5.01	33.0% - 34.0%	16.0% - 16.5%	\$485.0 - \$510.0	
Non-GAAP	\$1,490.0 - \$1,515.0M	\$6.20 - \$6.38	44.5% - 45.0%	20.0% - 20.5%		
Other Metrics						\$1,460.0 - \$1,480.0

This information is not intended as a full business or financial review and should be viewed in the context of all of the information made available by ANSYS, Inc. in its SEC filings. Reconciliations of non-GAAP financial metrics as well as information regarding factors that could cause future results to differ, possibly materially, from historical performance or from those anticipated in forward-looking statements can be found in the press release for Q3 2019 available at <https://investors.ansys.com>.