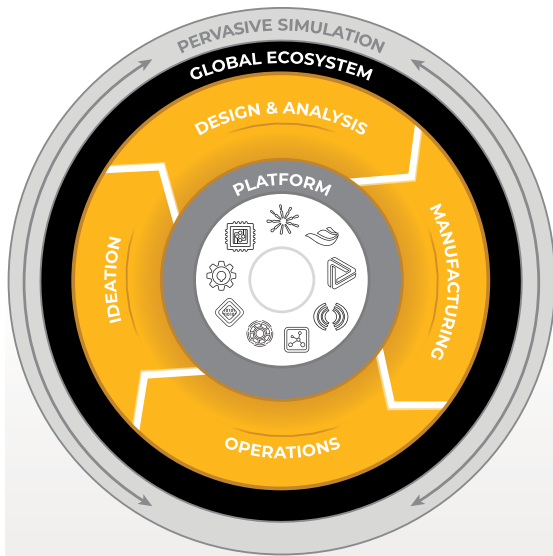




# EXECUTING OUR PERVASIVE ENGINEERING SIMULATION STRATEGY



- Integration across all physics on a single open platform
- And the injection of simulation into partner ecosystems



**Ajei Gopal**  
President and  
Chief Executive Officer

*"Ansys delivered a strong third quarter in which we overachieved on both earnings and operating margin. While all of our major geographies showed growth, Asia-Pacific was particularly strong, with Japan and South Korea growing by double digits. We also saw double-digit growth in revenue coming from our indirect channel. With corporate initiatives around eco-friendly aircraft engines, Space 2.0 and national defense, we saw robust spending in the aerospace and defense sector during the quarter. We also recently signed a definitive agreement to acquire Analytical Graphics, Inc. (AGI), a leader in mission simulation and analysis, which will strengthen our simulation leadership within the key aerospace and defense sector. Finally, during Q3, our ESG initiatives focused on environmental sustainability, including our own carbon footprint as well as the efficiencies that our solutions are enabling for our customers."*



**Maria Shields**  
Senior Vice President  
and Chief Financial Officer

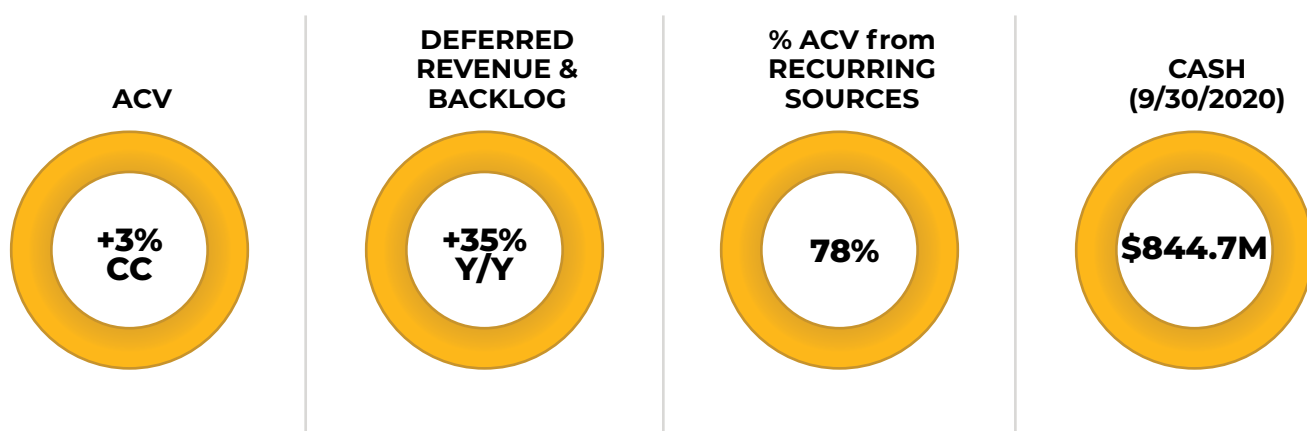
*"Our solid Q3 financial performance reflects the strength of our core business and the continued dedication and focused execution of the Ansys employees and our partner ecosystem. Despite the challenging circumstances created by the prolonged pandemic, we delivered strong revenue performance, which drove earnings and operating margins. We reported a record third quarter balance of deferred revenue and backlog of \$880 million, an increase of 35% over the third quarter of 2019. Additional financial highlights reflecting the resiliency of our business model included ACV growth, which continues to be comprised of a high level of recurring sources at 78% for the quarter and 81% for the first nine months of the year. The combination of our high level of recurring revenue sources, strong financial position and operating discipline positions us well to continue to prudently invest in the business for the long-term. This includes the pending acquisition of AGI, which demonstrates the continued execution of our growth strategy."*

## / Q3 2020 REPORTED RESULTS

	Revenue	Diluted EPS	Operating Margin
<b>GAAP</b>	\$367.0M	\$0.87	24.5%
<b>Non-GAAP</b>	\$369.1M	\$1.36	39.8%

ACV	Deferred Revenue & Backlog	Operating Cash Flow	Non-GAAP Lease & Maintenance Revenue
<b>\$305.3M</b>	\$879.9M	\$94.5M	\$293.0M

## / BUSINESS PERFORMANCE METRICS - Q3 2020



## / HIGHLIGHTS

- Ansys delivered strong revenue growth, which drove earnings and operating margins.
- We believe that our cash balance of \$844.7 at the end of Q3, together with cash flow from operations and access to our \$500.0 million revolving credit facility, are well in excess of the cash required for our operations over the next twelve months.
- On October 23, 2020, we entered into a definitive agreement to acquire 100% of the shares of Analytical Graphics, Inc. (AGI), a premier provider of mission-simulation, modeling, testing and analysis software. The \$700.0 million transaction, of which the AGI shareholders will receive 67% in cash and 33% in Ansys common stock is expected to close in the fourth quarter of 2020, subject to receipt of regulatory clearance and the satisfaction of other customary closing conditions.

## / FY 2020 GUIDANCE

	Revenue	Diluted EPS	Operating Margin	Tax Rate	CFO	ACV
GAAP	\$1,598.7 - \$1,638.7M	\$4.43 - \$4.79	27.5% - 29.0%	11.0% - 12.0%		
Non-GAAP	\$1,610.0 - \$1,650.0M	\$6.09 - \$6.40	41.0% - 42.0%	19.5%		
Other Metrics					\$435.0 - \$475.0M	\$1,555.0 - \$1,590.0M

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. Guidance as of November 4, 2020. 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 2020 available at <https://investors.ansys.com>.