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PTC Focuses on Next-Generation Licensing for the Automotive Industry

Toyota Motor Corporation Converts Creo and Windchill Licenses to PTC Subscription Licenses and Signs Agreement to Evaluate ThingWorx for Potential Production Use

NEEDHAM, Mass.--(BUSINESS WIRE)-- [PTC](#) (NASDAQ:PTC) announced accelerated plans to help automotive companies convert their existing PTC software assets to subscription licenses, as well as develop next-generation vehicles using the ThingWorx[®] Industrial Innovation Platform as a product development/production platform.

For decades, PTC has served many of the leading companies in the industry, providing a robust product development/production system platform that has spurred innovation and improved operational efficiency. Today, the next-generation vehicle development environment is moving at unprecedented speed, and PTC believes converting to subscription licenses will enable customers to flexibly adapt to changing business requirements.

In 2002, PTC began providing Creo[®] 3D CAD software and Windchill[®] product lifecycle management (PLM) software to Toyota to enhance the company's product development efforts, as well as improve its manufacturing efficiency and quality. The automotive OEM has gained wide-ranging benefits, and today, Toyota has become an early adopter of subscription licenses, recently signing a conversion agreement with PTC. PTC will work with Toyota to expand the use of flexible and adaptable subscription licenses at overseas locations and group companies to be part of the foundation for the 'Reinventing the Way We Work' initiative for the entire Toyota Group.

PTC believes there is pressing urgency for companies to adapt to diversifying values, changing lifestyles, and challenging environmental conditions, as well as to capitalize on opportunities present in the IoT, AI, and other types of information technology. As such, PTC will accelerate its efforts to help automotive companies with their global digitalization strategies, offering a range of services and technology, including its award-winning ThingWorx[®] Industrial Innovation Platform. PTC is committed to Toyota's success and will provide enhanced support during its evaluation of ThingWorx.

For the automotive industry, the ThingWorx Industrial Innovation Platform delivers a set of tools that simplifies system integration and enables production equipment monitoring and predictive maintenance, as well as AR capabilities. With this technology, companies are transforming their operations and capitalizing on the convergence of the physical and digital worlds.

"We are delighted that ThingWorx, our Industrial Innovation Platform, is enabling world-class companies around the world to improve operational efficiency and harness the value of the Internet of Things," said Jim Heppelmann, president and CEO, PTC. "We are committed to supporting Toyota's 'Making Ever-Better Cars' initiative with PTC's technology and resources."

Additional Resources

- | [Creo product page](#)
- | [Windchill product page](#)
- | [PTC Subscription](#)
- | [ThingWorx Industrial Innovation Platform](#)
- | Harvard Business Review: "[Why Every Organization Needs an AR Strategy.](#)" authored by PTC CEO Jim Heppelmann and Harvard Professor Michael Porter

About PTC (NASDAQ:PTC)

PTC helps companies around the world reinvent the way they design, manufacture, operate, and service things in and for a smart, connected world. In 1986 we revolutionized digital 3D design, and in 1998 were first to market with Internet-based product lifecycle management. Today, our leading industrial innovation platform and field-proven solutions enable you to unlock value at the convergence of the physical and digital worlds. With PTC, manufacturers and an ecosystem of partners

and developers can capitalize on the promise of the Internet of Things and augmented reality technology today and drive the future of innovation.

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The announcement of a customer's selection, expansion or evaluation of PTC software is not necessarily indicative of the timing of recognition of related revenue or the amount of revenue for any particular period or that the software being evaluated will be adopted.

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