



PTC Announces Executive Retirement

January 23, 2019

CFO Andrew Miller to Retire in Fiscal 2019 After Successor Appointed

BOSTON--(BUSINESS WIRE)--Jan. 23, 2019-- [PTC](#) (NASDAQ: PTC) today announced that Andrew Miller, executive vice president and chief financial officer, plans to retire in Fiscal 2019. To ensure an orderly transition, Miller, who joined PTC four-years ago, will remain in his current role until a successor is in place. PTC has initiated a comprehensive search to identify a replacement.

"Andy joined us 4 years ago and has played an integral role in PTC's transformation. His most notable contribution has been leading PTC's transition to a subscription business model, which was completed this past quarter," said James Heppelmann, President and CEO. "Andy will continue as CFO until his successor is in place, through the balance of the fiscal year if needed. On behalf of the entire Board and management team, we thank Andy for his contributions, we congratulate him on a successful, decades-long finance career, and we wish him well in the next chapter of his life."

"It has been a privilege to serve as CFO of PTC for the past four years," said Mr. Miller. "I consider myself fortunate and proud to have played a role in PTC's transformation, and I want to thank Jim for his leadership and trust. I am committed to ensuring a smooth transition. Upon retirement, my wife and I plan to move back to California, and I am looking forward to spending more time with my family, while also serving on boards of other companies."

About PTC (NASDAQ: PTC)

PTC unleashes industrial innovation with award-winning, market-proven solutions that enable companies to differentiate their products and services, improve operational excellence, and increase workforce productivity. With PTC, and its partner ecosystem, manufacturers can capitalize on the promise of today's new technology to drive digital transformation.

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Source: PTC

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