



PTC Names Kristian Talvitie Chief Financial Officer

April 24, 2019

BOSTON--(BUSINESS WIRE)--Apr. 24, 2019-- [PTC](#) (NASDAQ: PTC) today announced the appointment of Kristian Talvitie as Executive Vice President and Chief Financial Officer (CFO), effective May 15, 2019.

Talvitie has a broad business background with more than 25 years of finance and sales and marketing experience, including having previously worked at PTC from 2008 to 2016. From 2002 to 2008, Talvitie worked at electronics contract manufacturer Plexus in roles as market sector vice president, leading sales and business development, and vice president of corporate marketing. He joined PTC in 2008 and served in various executive finance roles under PTC CFOs Jeff Glidden and Andy Miller. He left PTC in 2016 to become CFO at SaaS and subscription company Sovos, and in 2018 joined software company Syncsort as CFO.

"Kristian is well-known and highly respected across PTC's management, board of directors, and investor communities," said Jim Heppelmann, president and CEO, PTC. "Kristian joined PTC in 2008 and quickly reshaped our Investor Relations efforts into the award-winning program we have today. Then, as corporate vice president of finance, he led our annual and long-range financial planning efforts during the key time when PTC margins expanded dramatically and growth accelerated as we entered the IoT market."

When Andy Miller joined PTC as CFO in 2015, Talvitie led the cross-functional team charged with formulating and driving the elements of the company's subscription conversion program.

Added Heppelmann, "Kristian was considered to be a strong candidate when we hired Andy, and with the added experience he gained working for Andy, and then in outside CFO roles at SaaS and software companies Sovos and Syncsort, he emerged as the clear leader in our current CFO search. Kristian is known at PTC as a proven leader with a broad cross-functional operational perspective. He is smart, has high integrity, is results-driven, and always leads with a sense of urgency. He understands our growth strategy, our profit strategy, and our subscription business model – because he helped build them all. He is the ideal CFO who will help PTC push forward without disruption in pursuit of our long-range plans. I am very pleased to welcome Kristian back to PTC as our new CFO."

"I am excited to rejoin PTC," said Talvitie. "I know the company well, and understand how PTC is positioned going forward. I'm energized by the opportunity to work with Jim and the management team to continue to build a world-class, cutting-edge subscription software company."

Talvitie replaces Andrew Miller, who announced in January 2019 his intention to retire by the end of fiscal 2019. Miller will remain at PTC for a transition period following Mr. Talvitie's commencement of employment.

Concluded Heppelmann, "I want to thank Andy Miller for his significant contribution to PTC's success over the past four years. I've learned a lot from Andy, and thanks to the well-managed subscription transition that Andy drove at PTC, the company has emerged as a high-growth, high-profit subscription software company with a promising future. We thank Andy for his commitment to manage a smooth transition of responsibilities to Kristian, and wish him the very best in his retirement."

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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