



PTC Announces Retirement of Board Member Donald Grierson

August 26, 2019

BOSTON--(BUSINESS WIRE)--Aug. 26, 2019-- [PTC](#) (NASDAQ: PTC) today announced the planned retirement of Donald Grierson when his term ends in March 2020.

Grierson has been a member of the PTC Board of Directors since 1987. He served as lead director from 2010 to 2012, as chairman from 2012 to 2015, and at various times on PTC's compensation, corporate governance, audit, and corporate development committees. Grierson's contributions to the board derived from his service as the chief executive officer of ABB Vetco International, an oil services manufacturing business; a senior executive at GE; and his involvement with several high-tech venture capital companies, including serving on numerous boards of directors.

"Don's guidance has been invaluable to PTC, and I want to thank him for all that he has done for PTC across his decades of service. Don has brought a strong customer perspective plus a wealth of executive experience into every board meeting. He led the PTC board during the pivotal time when we embarked on our journey to dramatically improve profitability while repositioning the company to capture emerging growth opportunities. Both the board and the management team are deeply appreciative of Don's long service to PTC," said Jim Heppelmann, president and CEO, PTC. "We wish him the very best."

The PTC board expanded to nine members when Blake Moret, chairman and CEO of Rockwell Automation, joined as a director in June 2018 in connection with PTC's strategic alliance with Rockwell Automation. Following Grierson's retirement, PTC intends to close Grierson's seat and return to its previous eight-member board of directors structure.

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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