



PTC Sees Emerging Tipping Point for SaaS with Accelerating Onshape Adoption

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Companies and Students Rapidly Embrace Onshape, the World's Only Pure Software as a Service (SaaS) Product Development Platform

BOSTON--(BUSINESS WIRE)--Jun. 9, 2020-- [PTC](#) (NASDAQ: PTC) today announced major contributions its [Onshape®](#) business has made to lead the transition of the [computer-aided design \(CAD\)](#) and [product lifecycle management \(PLM\)](#) markets to a cloud-based [Software as a Service \(SaaS\)](#) model. Since being [acquired by PTC seven months ago](#), Onshape has added hundreds of new customers, illustrating how quickly the product development industry is reaching a tipping point in its adoption of SaaS.

The Onshape platform is the first SaaS product development platform that unites robust CAD with powerful data management and collaboration tools. The SaaS model enables faster work, better collaboration, and more rapid innovation – with lower up-front costs and no IT infrastructure. Since its acquisition, Onshape's sales pipeline has tripled and PTC has significantly expanded Onshape resourcing to accelerate delivery of the latest innovations and reach an even broader market, from educational institutions to startups and large enterprises.

"Onshape's continued growth demonstrates the market's readiness to shift to the Cloud and capitalize on the benefits of the SaaS model," said Jim Heppelmann, president and CEO, PTC. "The COVID-19 pandemic has fundamentally changed how we work, making it critical for technology tools to be available to workers wherever they are, whenever they are needed – and Onshape does just that."

Onshape has also been agile in its response to the global impact of the pandemic on educational institutions. PTC is offering Onshape to [high school and college students](#) for free to encourage STEM learning amidst school closures and to inspire the next generation of product and design engineers. Through this initiative, Onshape has already reached more than 100,000 students and educators since the [original announcement](#).

With the cancellation of the *FIRST* season, PTC invited *FIRST* teams around the world to compete virtually in its design competition, [Robots to the Rescue](#), in which teams were challenged to design a robot to solve a current real-world problem. More than 450 *FIRST* teams worldwide participated, with 19 winners announced during a livestream ceremony on May 29. The unique collaboration features and cloud-based capabilities of Onshape make it easy for students to participate in virtual competitions like this while gaining valuable experience.

"As a business leader and an engineer, it's inspiring to see the direct impact Onshape is having on not only the CAD and PLM markets, but also the students who will one day innovate and redefine the industry beyond what we can even imagine," continued Heppelmann.

In addition, Onshape is being adopted by a wide range of organizations to rapidly pivot their development of new products, including respirators and ventilators. [MasksOn.org](#), a nonprofit combining the expertise of Boston's medical, academic, and tech communities, used Onshape to repurpose full-face snorkel masks into durable, reusable, and sanitizable protective gear for high-risk clinicians caring for COVID-19 patients. Hardware startup Meter designed, built, and clinically tested the [Rise Emergency Ventilator](#) this spring in only 21 days, relying on the real-time collaboration tools in Onshape for engineers to work together remotely from their homes.

With continuous enhancements planned – many of which are underway – PTC intends to make the powerful Onshape platform integral to its SaaS strategy.

Additional Resources

- [About Onshape](#)
- [About PTC's Acquisition of Onshape](#)

About (NASDAQ: PTC)

PTC enables global manufacturers to realize double-digit impact with software solutions that enable them to accelerate product and service innovation, improve operational efficiency, and increase workforce productivity. In combination with an extensive partner network, PTC provides customers flexibility in how its technology can be deployed to drive digital transformation – on premises, in the cloud, or via its pure SaaS platform. At PTC, we don't just imagine a better world, we enable it.

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