



PTC Marks 10 Year Tenure of CEO Jim Heppelmann with Contract Extension

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BOSTON, Oct. 6, 2020 /PRNewswire/ -- [PTC](#) (NASDAQ: PTC) today announced it has entered into a new employment arrangement with its Chief Executive Officer, [James "Jim" Heppelmann](#), designed to extend his decade-long tenure.

The new arrangement includes a three-year executive agreement and a performance-based equity grant that supports the company's growth and profitability objectives through September 2023. As part of the new arrangement, Heppelmann forfeited a five-year performance-based equity award made in June 2018.

"Under Jim's leadership, PTC has transformed into a high growth, high margin, high tech leader," said Robert "Bob" Schechter, Chairman, PTC Board of Directors. "In the last ten years, Jim has dramatically expanded the markets PTC serves, modernized its business model, and completely transformed its culture. PTC isn't just imagining the future of enterprise technology. Under Jim's leadership, we've been creating it."

Heppelmann's tenure as CEO is marked by transformational impact across stakeholders. For customers, the Heppelmann era has delivered tremendous gains, as his vision has strengthened the company's computer-aided design suite while expanding the company's technology portfolio in product lifecycle management and into other adjacent, high value markets such as the [Industrial Internet of Things](#) and [Augmented Reality](#). Heppelmann drove the formation of a customer success organization inside the company and spearheaded a strategic partner strategy to drive even greater customer value through joint solutions. Finally, the company continues to innovate and evolve its entire technology portfolio into a modern SaaS suite to enable customers to collaborate, innovate, and transform their own businesses in new ways.

For employees, a highlight of Heppelmann's tenure has been [the move to its new, state-of-the-art, LEED-certified global headquarters](#) in the heart of Boston's Seaport Innovation District. This move, and the simultaneous transformation of the company's culture has been widely recognized, with the Boston Globe naming PTC to its list of Top Places to Work three years running. Heppelmann has also been individually recognized for his thought leadership, having co-authored with Harvard Business School Prof. Michael Porter [three seminal articles](#) on the transformative power of the Internet of Things and Augmented Reality.

For shareholders, Heppelmann's combined technology vision and fiscal discipline has driven significant returns over the past 10 years. During his tenure as CEO, PTC has transformed its business model to a recurring revenue model and significantly improved its financial performance, with total revenue growing more than 40% while recurring revenue and margins roughly doubled, generating a five-fold increase in enterprise value.

"I couldn't be prouder of what PTC has accomplished over the past ten years," said CEO Jim Heppelmann. "We've built a remarkable company, led by talented people, and serving some of the world's leading companies with cutting edge technology. There's no other company like PTC on the planet, and I'm excited to continue to lead it as we enter our next chapter of growth and innovation."

Additional Resources

- Blog Post: [Celebrating Ten Years at the Helm](#)
- Thought Leadership: [Harvard Business Review Articles](#)
- Video: [LiveWorx'20 Keynote Address](#)

About PTC (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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