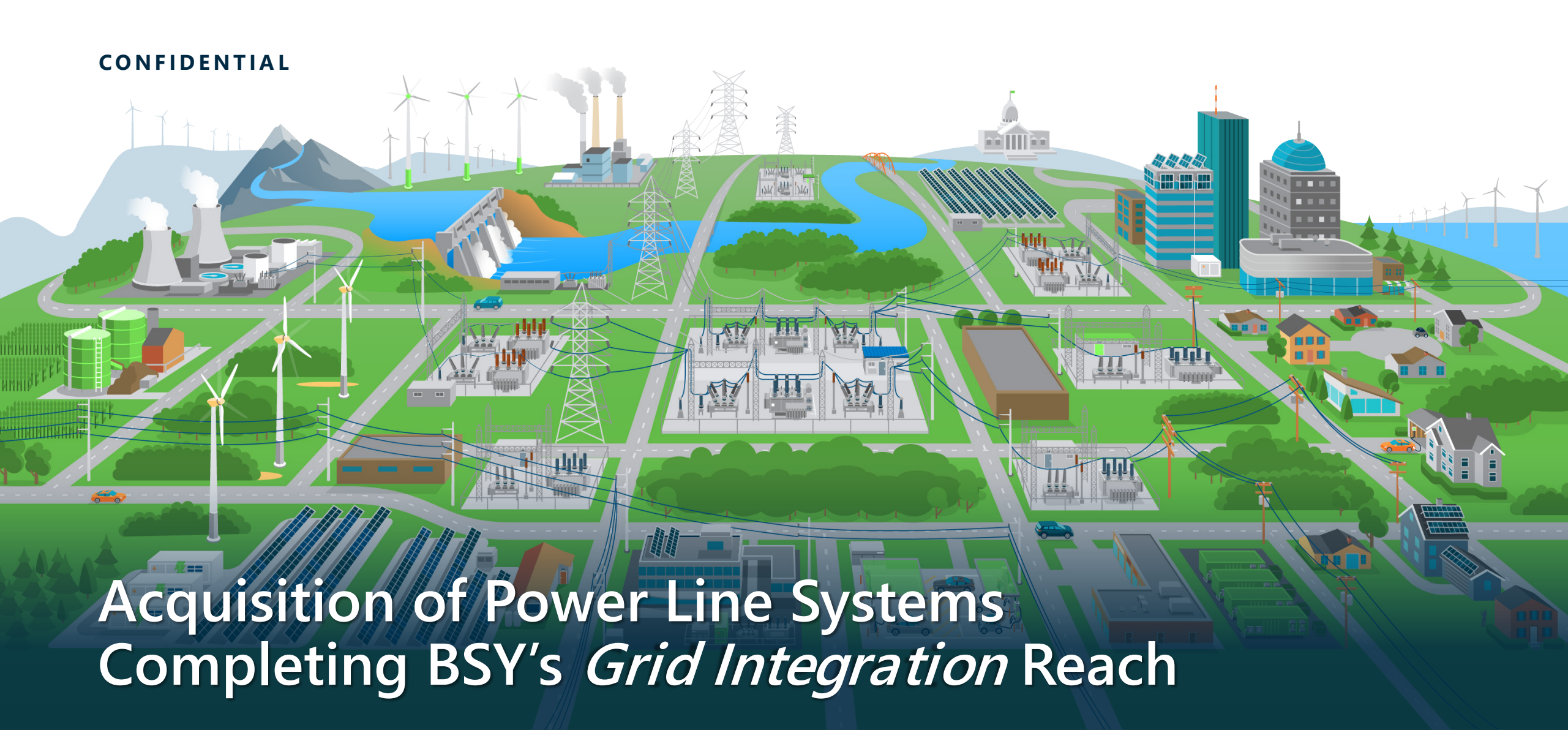


CONFIDENTIAL



Acquisition of Power Line Systems Completing BSY's *Grid Integration* Reach

Greg Bentley, CEO
David Hollister, CFO

November 2021

Bentley[®]
Advancing Infrastructure

© 2021 Bentley Systems, Incorporated

Safe Harbor

This presentation contains forward-looking statements that involve risks and uncertainties, including statements regarding: the planned acquisition of Power Line Systems and the timing thereof, the impact of the acquisition on Bentley's financial condition and results of operations and the products, services and business relationships of each of Bentley and Power Line Systems.

Any statements made in this presentation that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements are based on Bentley Systems management's beliefs, as well as assumptions made by, and information currently available to, them. Because such statements are based on expectations as to future events and are not statements of fact, actual results may differ materially from those projected. Factors that could cause actual results to differ materially include the following: Bentley's ability to successfully integrate or operate the business of Power Line Systems; any costs or delays attributable to obtaining required regulatory approvals for the acquisition; costs related to the acquisition; adverse changes in the capital markets environment and Bentley's ability to access additional financing on terms acceptable to it or at all; changes in the customer base or geographic footprint of Power Line Systems; failure to retain personnel necessary for the operation or integration of the business of Power Line Systems; changes in the industries in which the customers of Power Line Systems operate; the competitive environment in which both Bentley and Power Line Systems operate and competitive responses to the acquisition; the ability of Bentley and Power Line Systems to innovate, develop new products or modify existing products; general economic, market and business conditions; unanticipated impact of accounting for acquisitions; and the ability to satisfy the conditions to the completion of the acquisition on the anticipated schedule, or at all.

Further information on factors which may cause actual results to differ materially from current expectations include, but are not limited, those described under the heading "Risk Factors" in the Company's Annual Report on Form 10 K for the year ended December 31, 2020, and the Company's subsequent filings with the SEC.



Infrastructure



Our Economy and our Environment
are sustained by Infrastructure



Infrastructure Engineering

Economy

Environment

Infrastructure
is advanced by Infrastructure Engineering

Hydraulic and Hydrological Engineering

Architectural Engineering

Power Engineering

Structural Engineering

Process Engineering

Civil Engineering

Electrical Engineering

Rail & Transit Engineering

Geotechnical Engineering



Infrastructure Engineering Software

Economy

Environment

Infrastructure

Engineering
is empowered by Infrastructure Engineering Software

OpenBuildings

OpenPlant

RAM

SYNCHRO

OpenUtilities

OpenRoads

OpenRail

OpenFlows

PLAXIS

Infrastructure Engineering Software Company

Economy

Environment

Infrastructure

Engineering

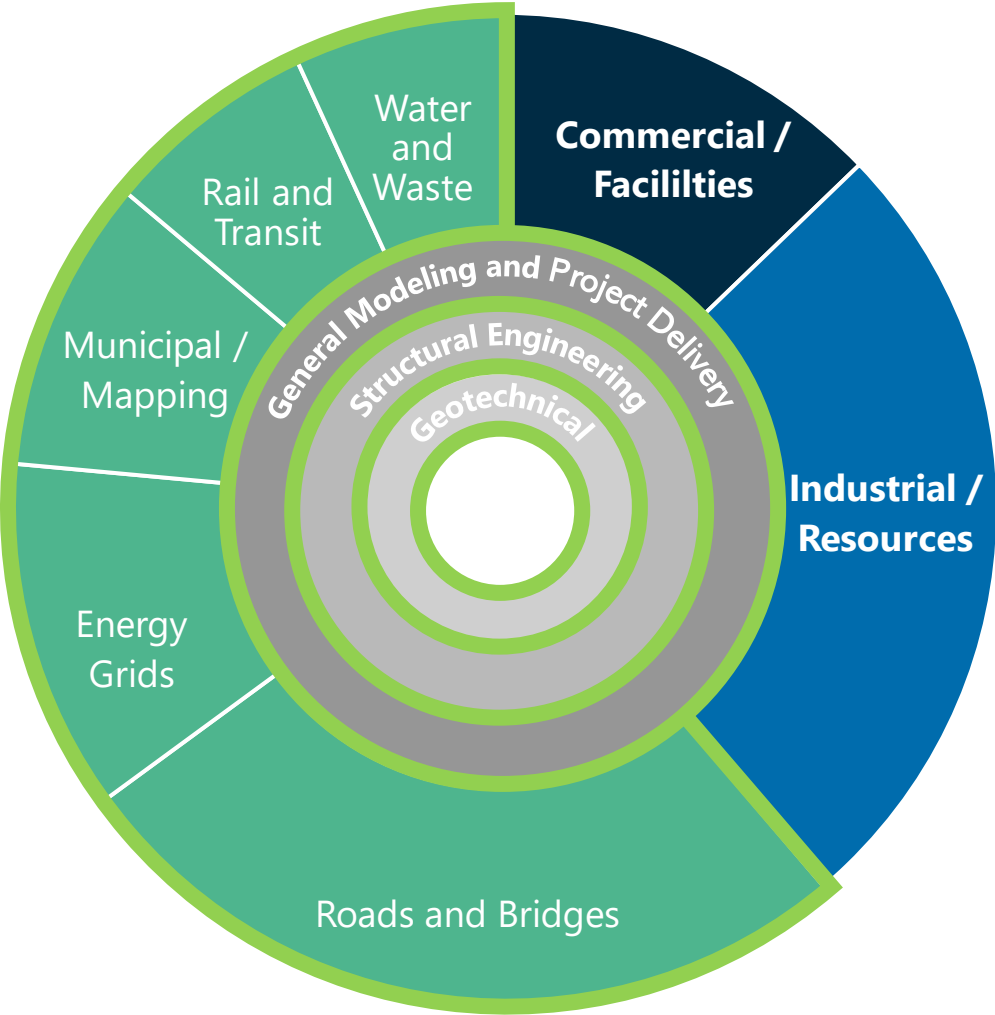
Software

Company

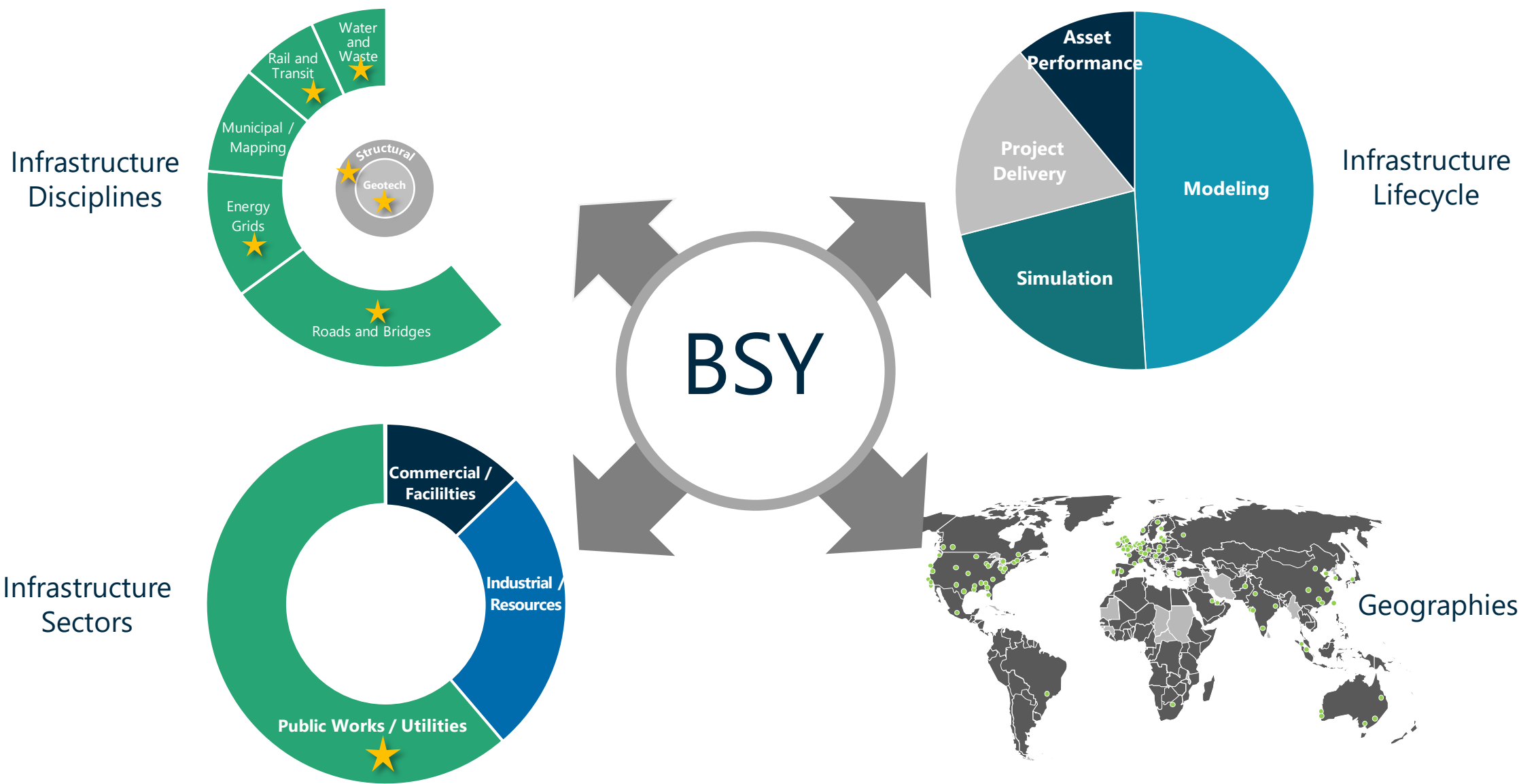
BSY

Bentley®

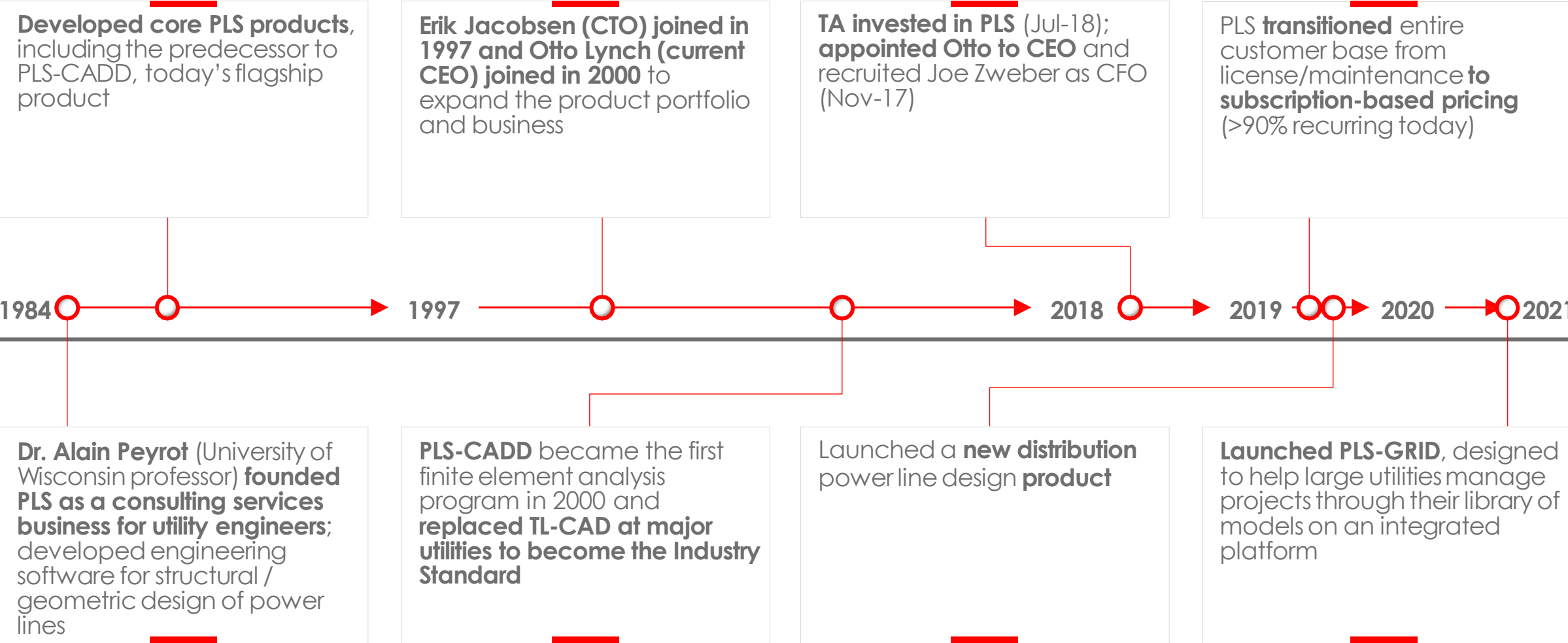
Horizontal / Networks Infrastructure Comprehensiveness



Bentley's *Comprehensiveness*



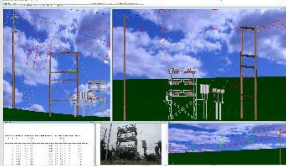
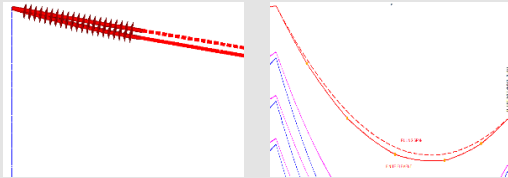
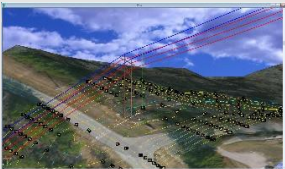
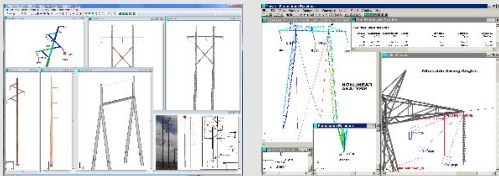
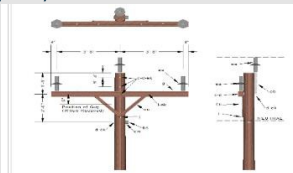
Company Timeline



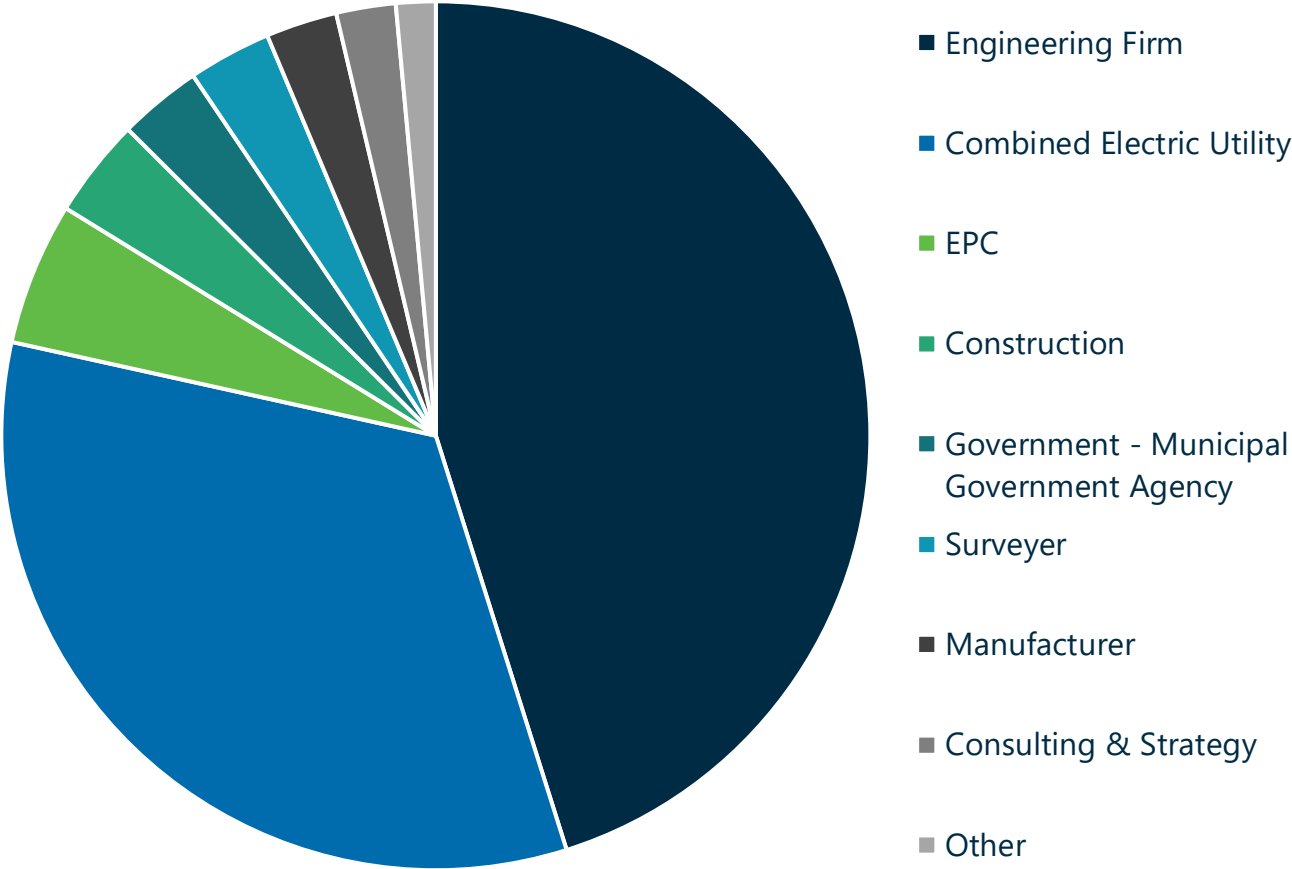
Core Product: PLS-CADD

PLS-CADD is the Industry Standard

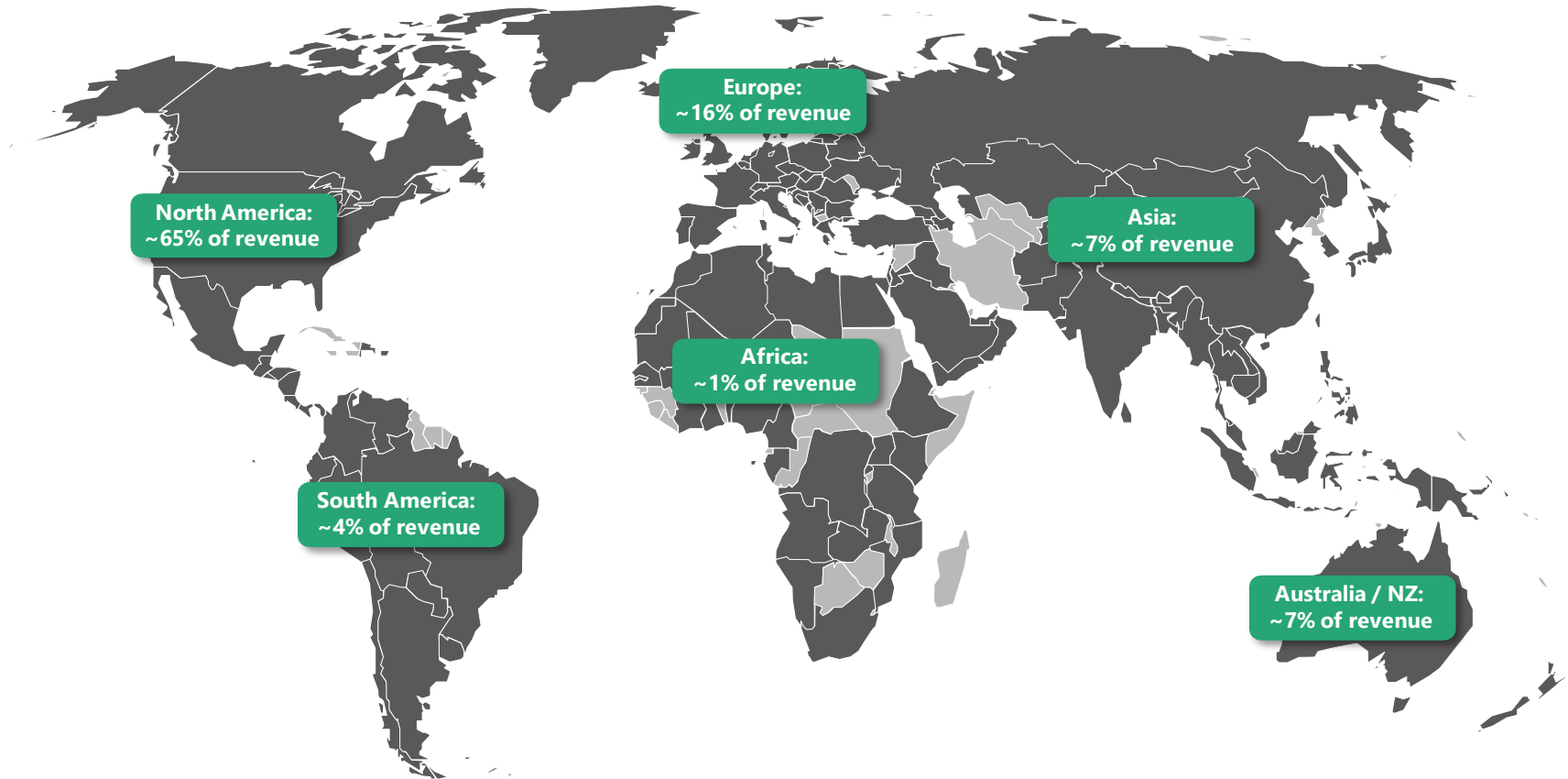


Summary	3D Engineering Model	Advanced Sag-Tension	Engineering Standards & Calculations
<ul style="list-style-type: none"> Integrates terrain modeling, engineering, spotting and drafting into a single environment Operating under Microsoft Windows, the program provides a simple, logical and consistent interface Unmatched engineering sophistication leads to more cost-effective designs in a fraction of the time 	<ul style="list-style-type: none"> Model including terrain, structures and wires Viewing modes include profile, plan and 3-D Combination of picture and CAD drawing Click and drag structures to see updated structure and wire positions 	<ul style="list-style-type: none"> Ruling span approximations for sag-tension calculations Built-in sag-tension routines including insulator swings and wire blowout Model lines for the ACSR conductor compression effects 	<ul style="list-style-type: none"> Engineering functions are flexible and adapt to customer standards Define combinations of wind, ice, temperature and safety factors Check for structure strength, insulator swings, clearance and wire tension Access to various conductor models to better represent behavior at high temperatures Approved in over 125 different countries Automatic spotting allows customer to obtain lowest cost design while hosting manual edits to maintain control
Terrain Model	Structure Model	Automated Drafting	Material Subsystem
<ul style="list-style-type: none"> Adapts to wide range of technology including total station instruments, airborne lasers and photogrammetry Survey data can be keyed in, digitized with built-in heads-up digitizer, or electronically imported Better visualization with superposition of planimetric maps 	<ul style="list-style-type: none"> Several methods including the easiest wind and weight span Flexibility in changing tensions conductors and loading agendas Guyed structures, frames and lattice towers are easily integrated 	<ul style="list-style-type: none"> Complete automation of plan and profile sheet drafting Easily plotted to a printer / plotter or imported to a CAD system Planimetric drawings, aerial photographs, custom drawing borders, title block and company logos are all automatically integrated Full control over page size, page layout, text size, scales and more Customers report a reduction of drafting time by 95% 	<ul style="list-style-type: none"> Powerful material subsystem for cost estimation and material list generation Data provided includes stock-number, part description and cost Create assemblies from material list or use ODBC compliant databases to extract parts information from an existing company database 

Customers per Industry Segment



Global Customer Base



Note: Data aggregates revenue from January 2020 to June 2021; revenue share represents share of top 80% of revenue; large E&C firms are global and allocated based on headquarters location.

POWER LINE
SYSTEMS

Bentley
Advancing Infrastructure

OpenUtilities

SPIDA

Transmission

Substation

Distribution

The Year in **INFRASTRUCTURE** and GOING DIGITAL AWARDS

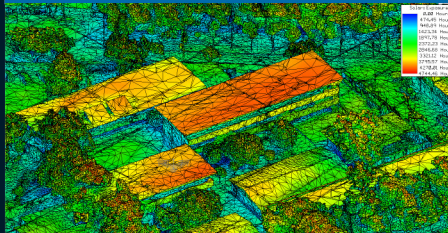
Congratulations to the Finalists



56 Finalists

13% Credit
Energy Renewables

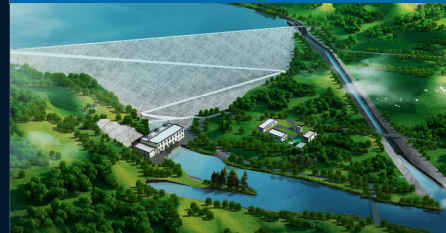
BUILDINGS AND CAMPUSES



CETIS 33 BIM Workshop

Center for Industrial Technological Studies and
Services No. 33
Mexico

GEOTECHNICAL ENGINEERING



Geological Survey of Water Conservancy and Hydropower Engineering

China Water Resources Beifang Investigation,
Design and Research Co. Ltd.
China

MINING AND OFFSHORE ENGINEERING



Area C of Offshore Wind Farm Project at Changle Open Sea

Fujian Yongfu Power Engineering Co., Ltd.
China

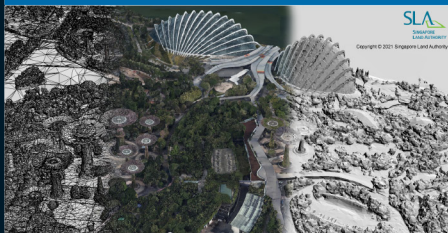
POWER GENERATION



Wuqiangxi Hydroelectric Power Station Expansion Project

PowerChina ZhongNan Engineering Corporation
Limited
China

REALITY MODELING



Advancing Singapore National 3D Reality Mapping for Changing World

Singapore Land Authority
Singapore

REALITY MODELING



Diablo Dam Digital Twin Modeling

HDR
United States of America

UTILITIES AND COMMUNICATIONS

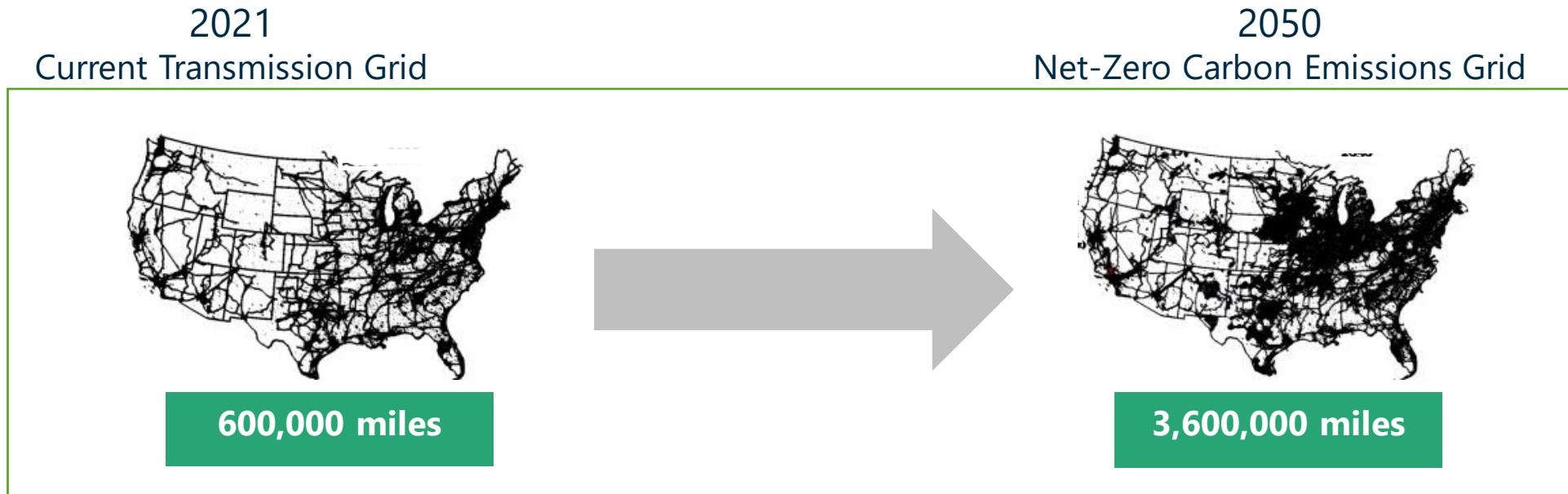


Suixian & Guangshui 80MWp Ground-Based Photovoltaic Power Project of Hubei Energy Group

PowerChina Hubei Electric
Engineering Co., Ltd.
China

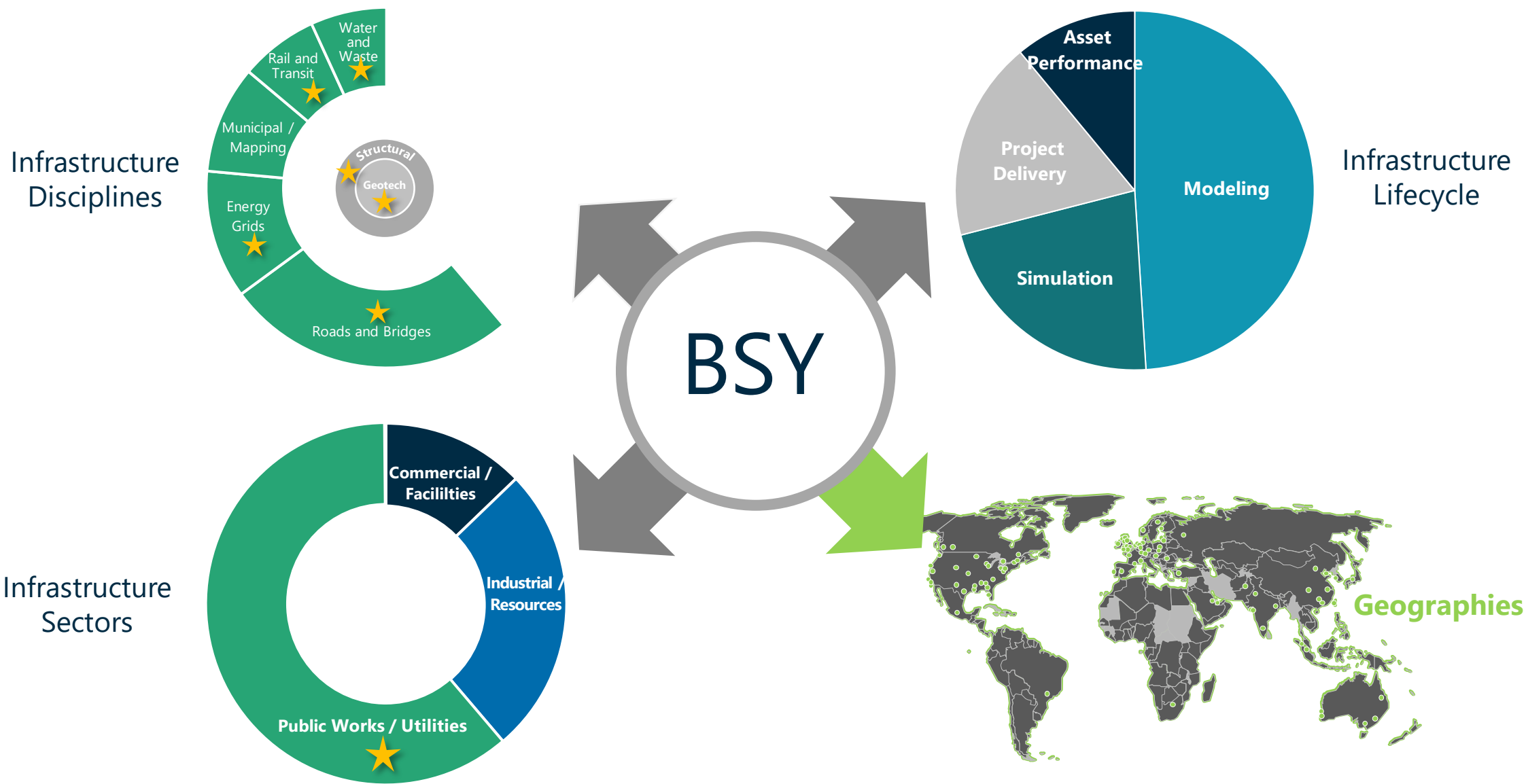
**SUSTAINABLE
DEVELOPMENT
GOALS**

Needed Transmission Line Expansion for Net-Zero Carbon Emissions by 2050



Source: Wall Street Research, S&P Global Market Intelligence Report, Quadrennial Energy Review (QER) and Edison Electric Institute, Princeton University "Net-Zero America."

Bentley's *Comprehensiveness*





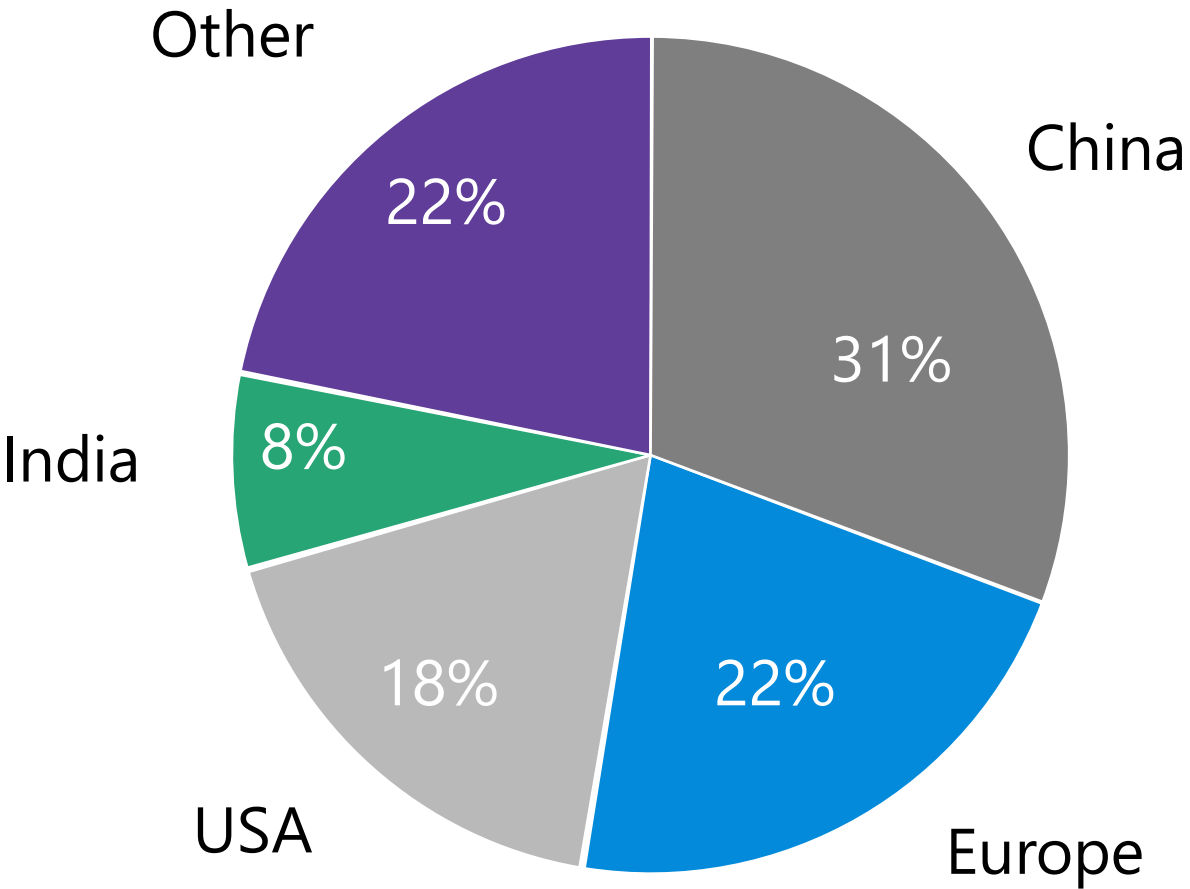
**600,000 miles of transmission
lines in the U.S.**



**4.7 million kilometers of
transmission lines across the
world**

Source: Wall Street Research, S&P Global Market Intelligence Report, Quadrennial Energy Review (QER) and Edison Electric Institute, Princeton University "Net-Zero America."

T&D Investment by Region, 2021(E)¹

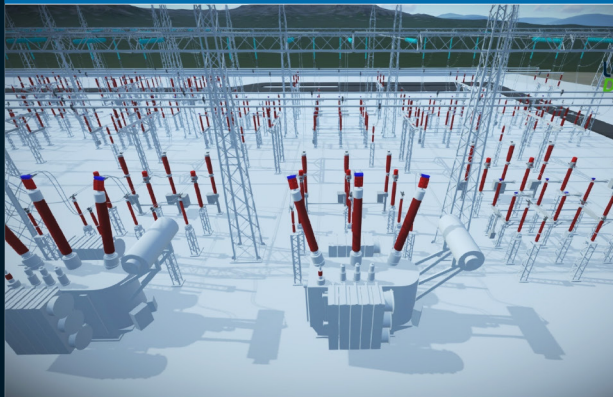


1.Total may not sum to 100% due to rounding
Sources: IEA, EEl, Rocky Mountain Institute, Smart Asset, ICF, Oliver Wyman analysis, Princeton "University Net-Zero America." 4% CAGR based on slower growth scenario from IEA projections

Congratulations to the Finalists

Utilities and Communications Category!

UTILITIES AND COMMUNICATIONS

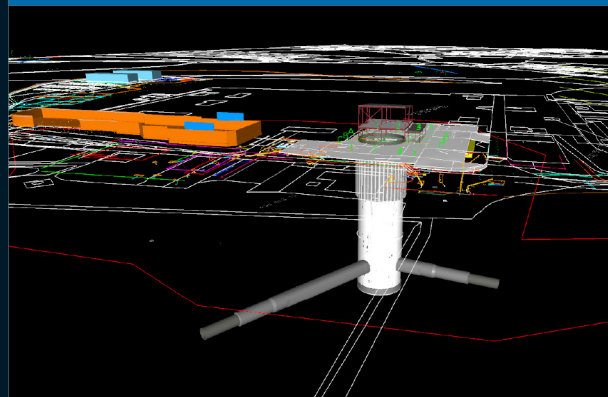


**Digitization of
Koh Kong 230/22kV
Substation**

PESTECH INTERNATIONAL
BERHAD

Malaysia

UTILITIES AND COMMUNICATIONS



**London
Power Tunnels 2**

Mott MacDonald and
National Grid

United Kingdom

UTILITIES AND COMMUNICATIONS

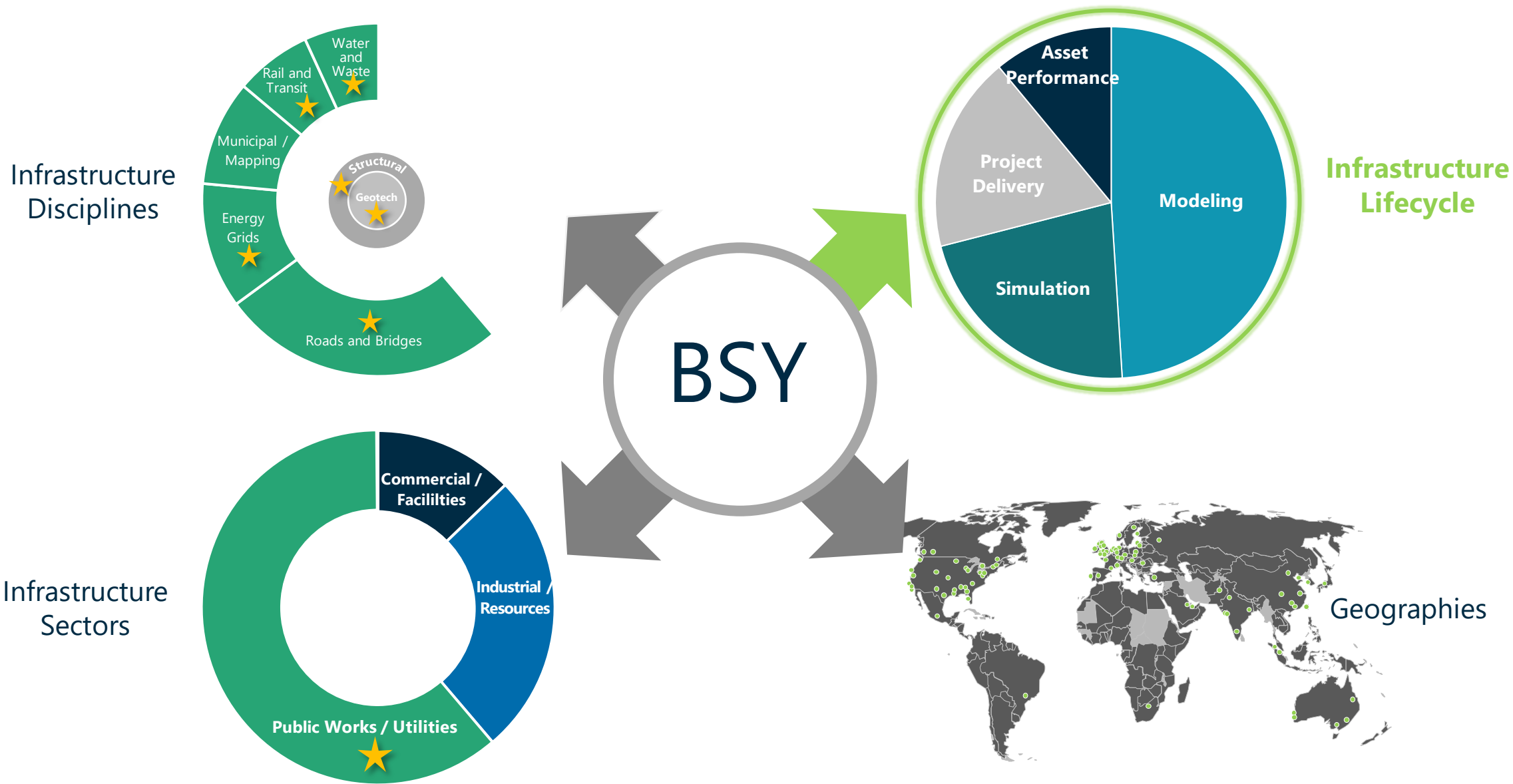


**Suixian & Guangshui
80MWp Ground-Based
Photovoltaic Power Project
of Hubei Energy Group**

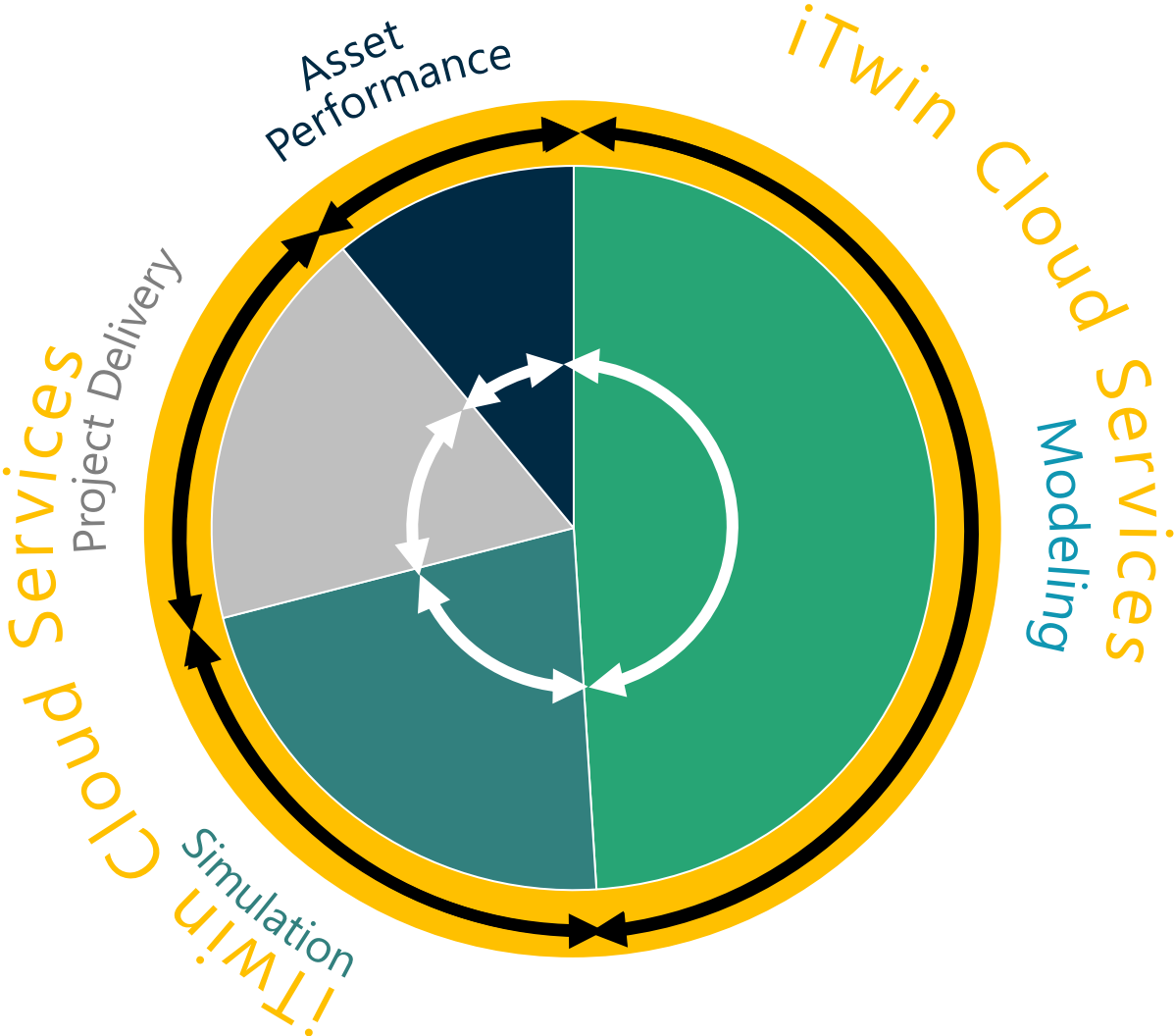
PowerChina Hubei Electric
Engineering Co., Ltd.

China

Bentley's *Comprehensiveness*



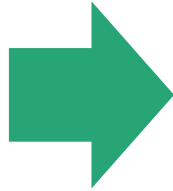
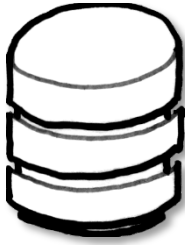
The *Digital Twin* Potential—



OpenTower Solution

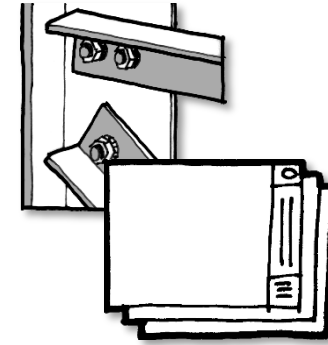
Asset Data Base

Equipment
Loading
Inspection / CAD



OpenTower Designer

- Structural Analysis
- Tower modification
- Scenario management
- Foundation Design
- Mount Analysis

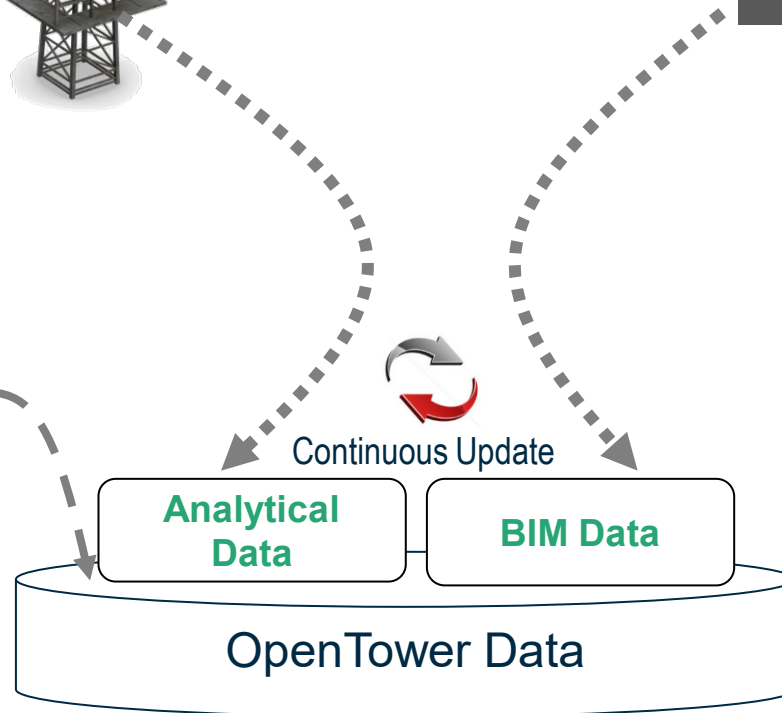


Tower Information Modeling

- BIM Model generation
- Drawing generation
- Detailing, BOM

OpenTower iQ

- Reality modeling and Digital Twin
- Immersive 4D visualization
- Automated equipment & defect detection
- Inventory and space management
- Engineering automation
- BIM modeling (iModel)
- Drawing generation (tower and mount mapping)



Analytical
Data

BIM Data

OpenTower Data



Advanced Analysis

- FEA modeling
- Dynamic Analysis
- Buckling

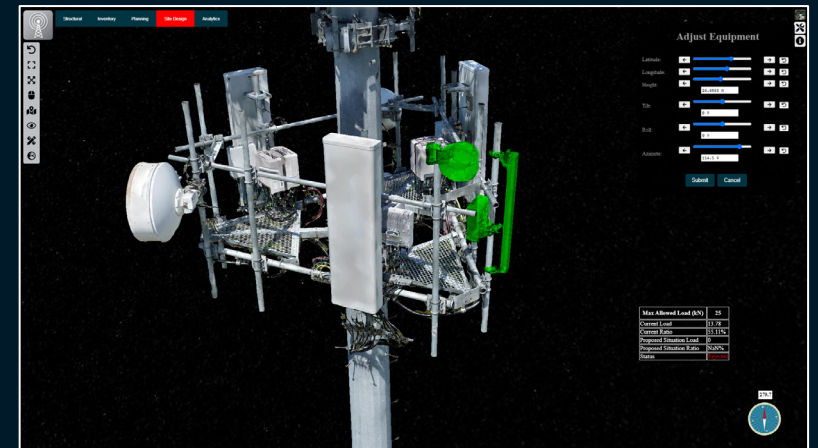
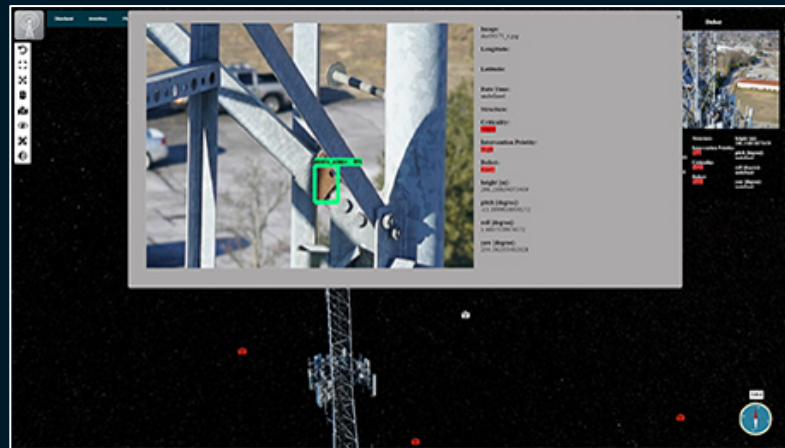
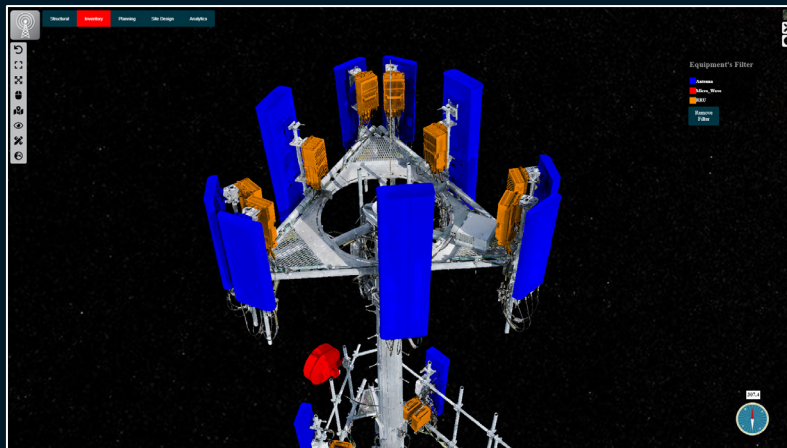


March 23, 2021

Bentley Acceleration Initiatives Launches OpenTower iQ, a Digital Co-venture with Visual Intelligence and Aeroprotechnik for 5G Towers

Millimeter-accurate Digital Twin Solution Combines Patented Dual-sensor Drone Technologies and Artificial Intelligence to Help Tower Companies Accelerate Rollouts and Enhance Decision-making

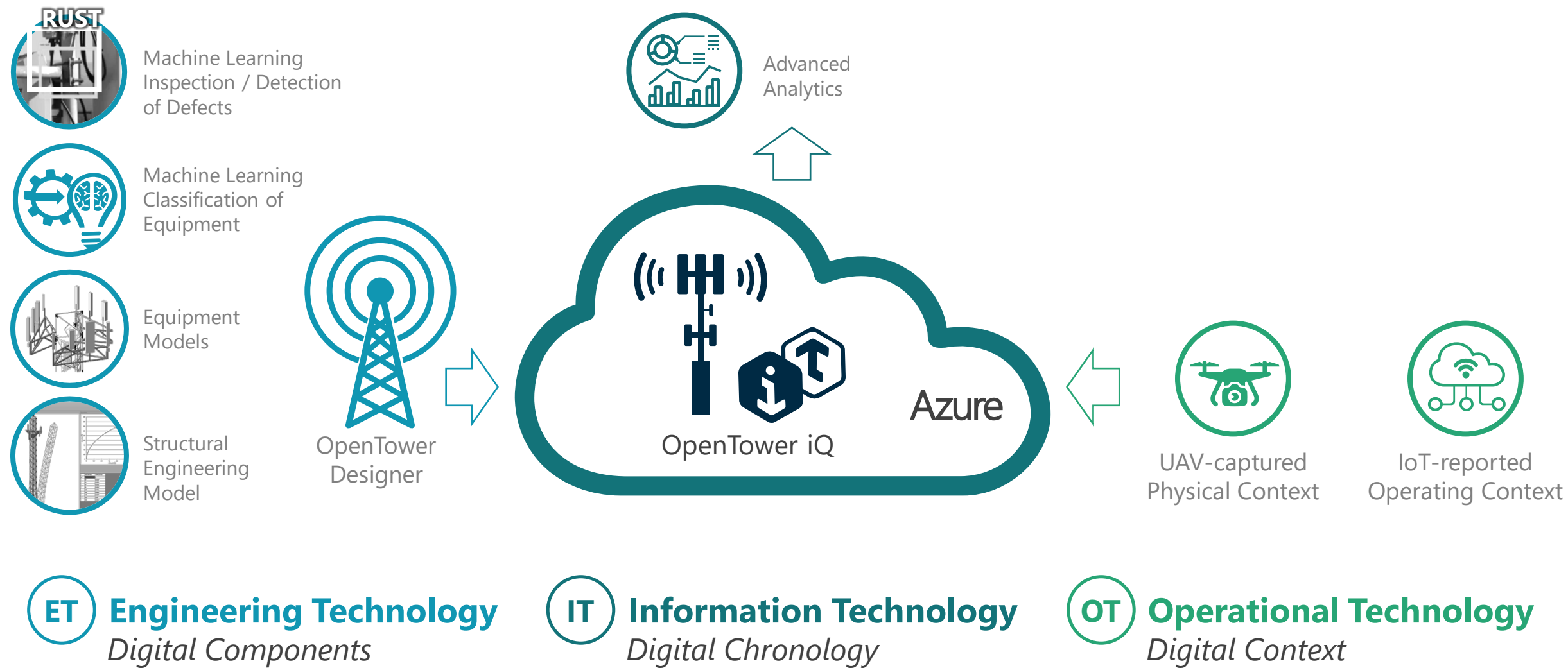
EXTON, Pa. – March 23, 2021: Bentley Acceleration Initiatives today announced the availability of OpenTower® iQ, a digital twin solution “powered by iTwin” for telecom towers that provides 3D visualization, real-time decision support, and predictive design from the ground up. OpenTower iQ is the result of a digital co-venture between Bentley and Visual Intelligence, a Houston, Texas-based sensor technology company, and Aeroprotechnik, an aerial inspection engineering company based in Viseu, Portugal.



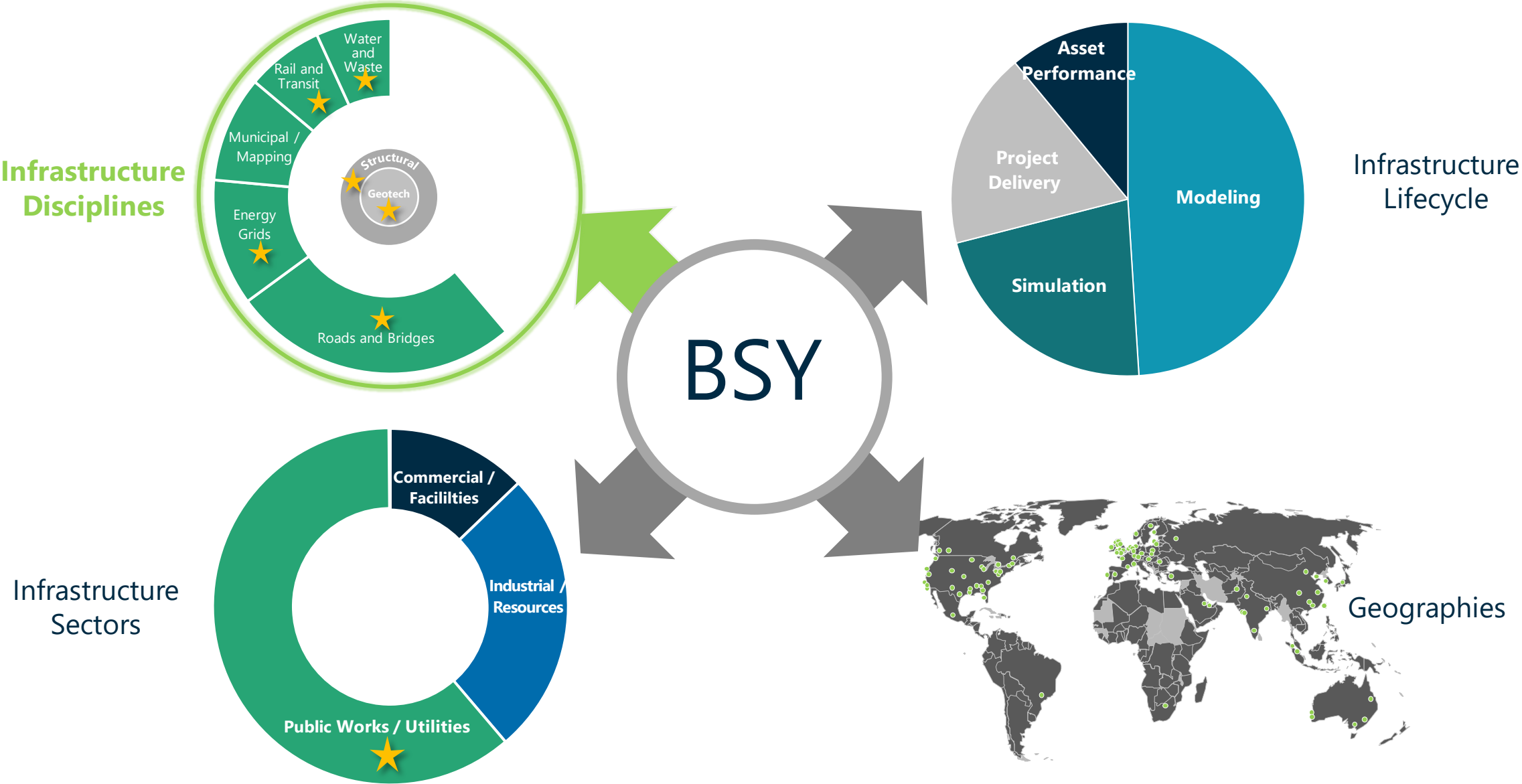
to boost operational efficiency and revenue assurance. Improved accuracy of tower inspections and smart inventory management saves time, cost, and improves safety. OpenTower iQ is designed to



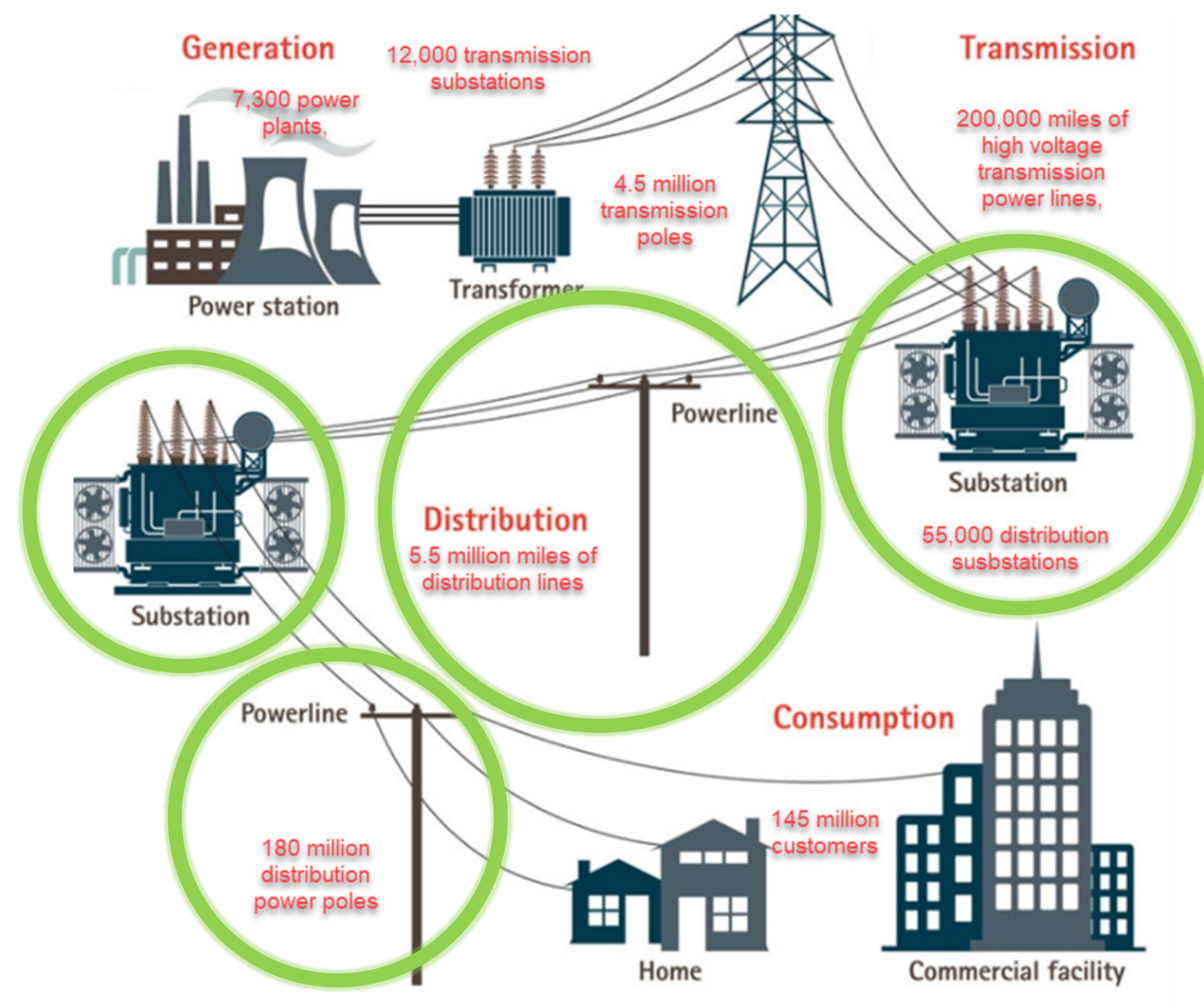
Infrastructure Digital Twins: *Communications Towers*



Bentley's *Comprehensiveness*



United States Electric Grid by Numbers





600,000 miles of transmission lines in the U.S.



4.7 million kilometers of transmission lines across the world



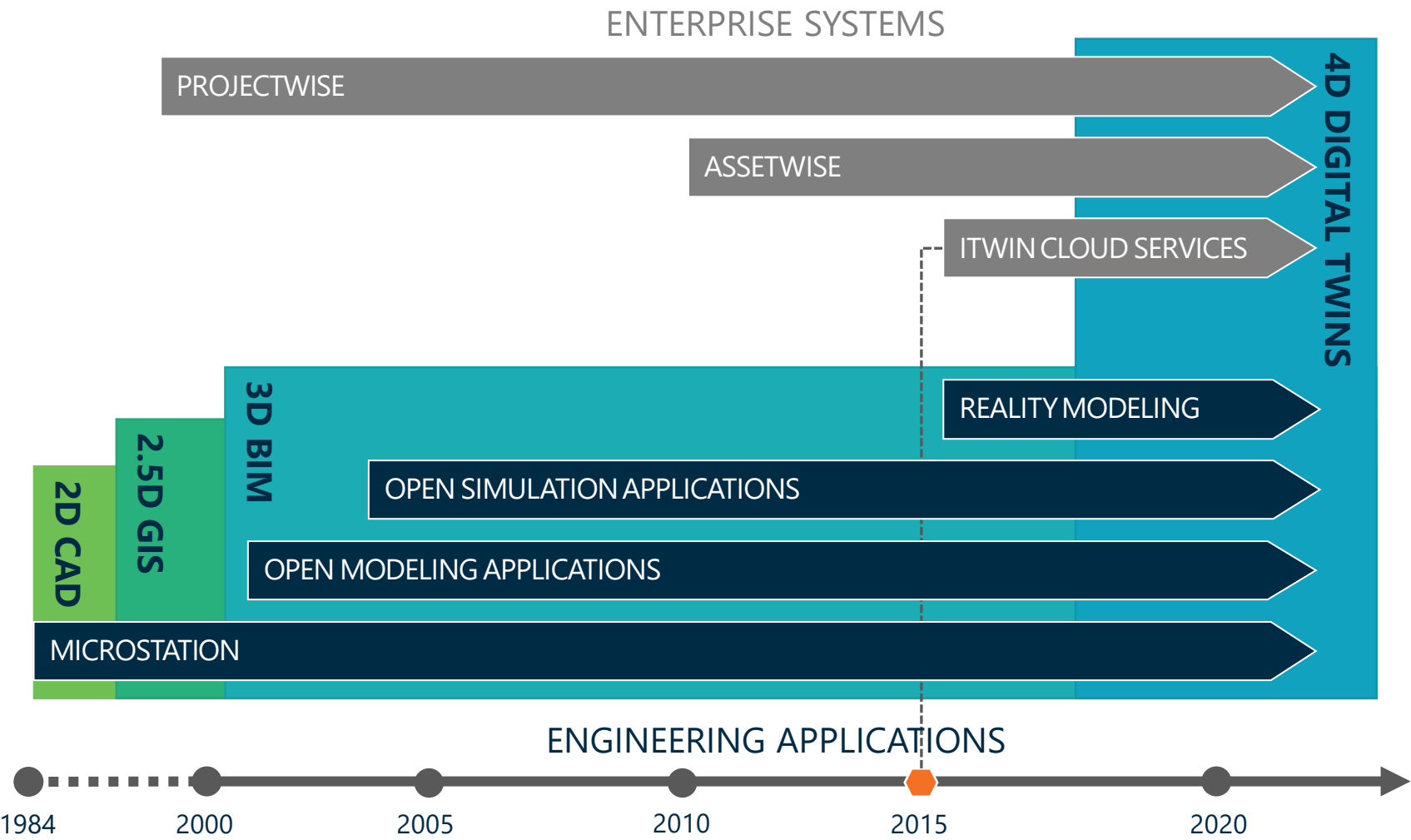
5.5 million miles of distribution lines in the U.S.



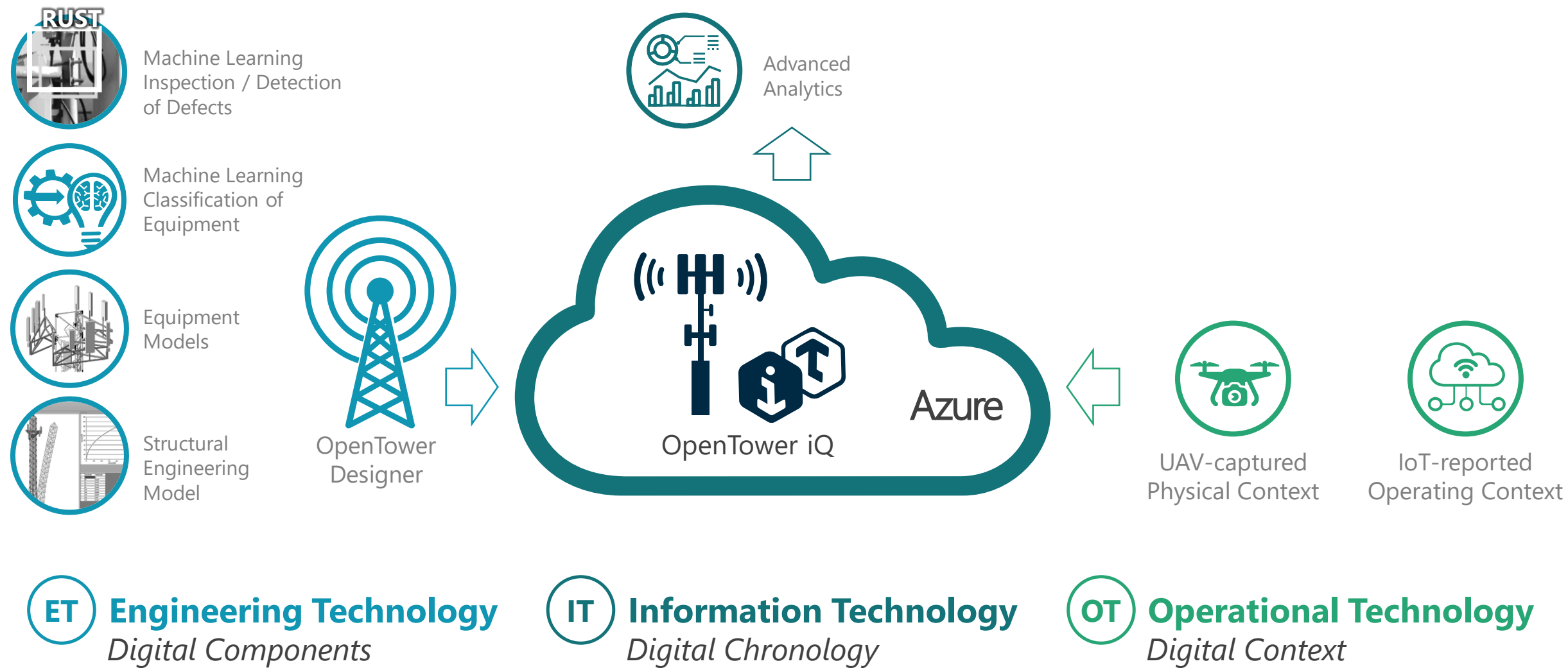
57 million kilometers of distribution lines across the world

Source: Wall Street Research, S&P Global Market Intelligence Report, Quadrennial Energy Review (QER) and Edison Electric Institute.
Source: Wall Street Research, S&P Global Market Intelligence Report, Quadrennial Energy Review (QER) and Edison Electric Institute, Princeton University "Net-Zero America."

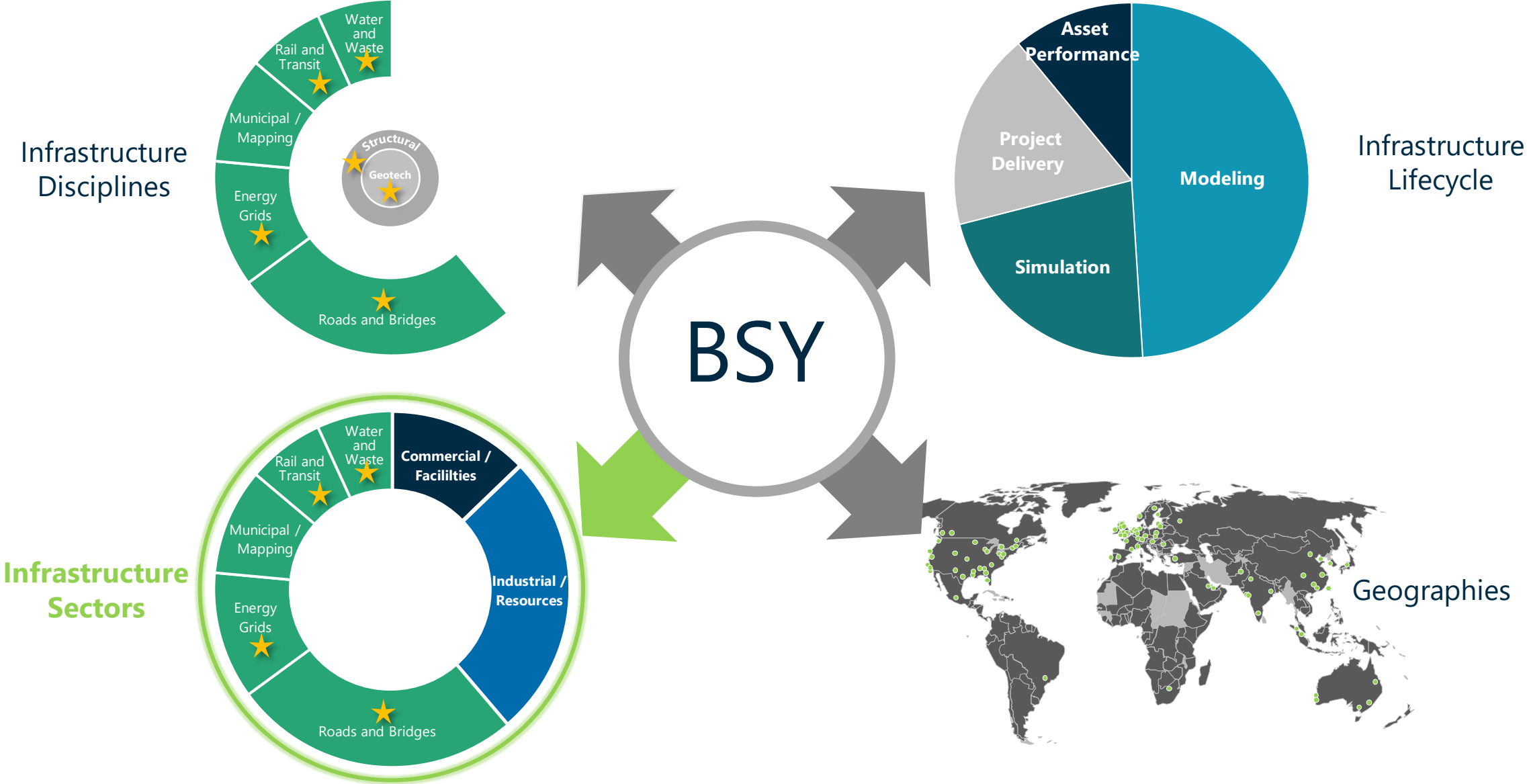
Going Digital (Twins)...



Infrastructure Digital Twins: *Distribution Network*



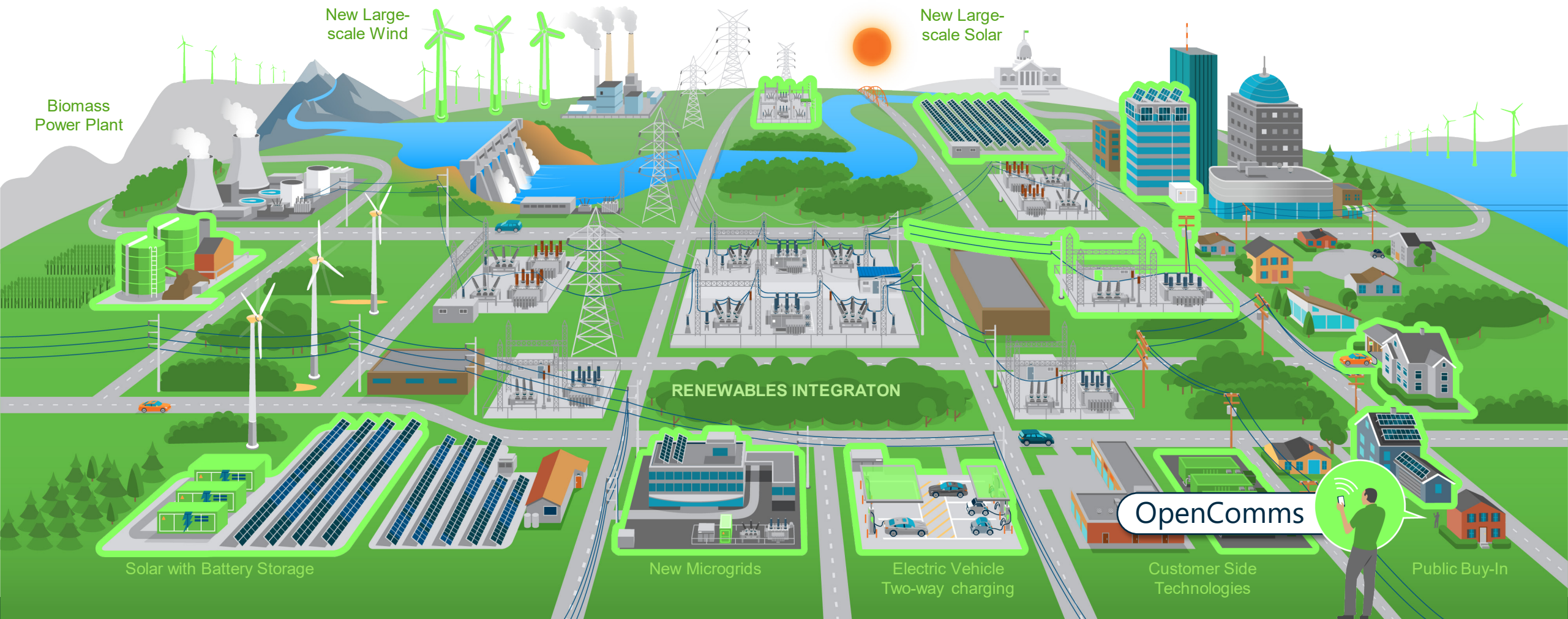
Bentley's *Comprehensiveness*

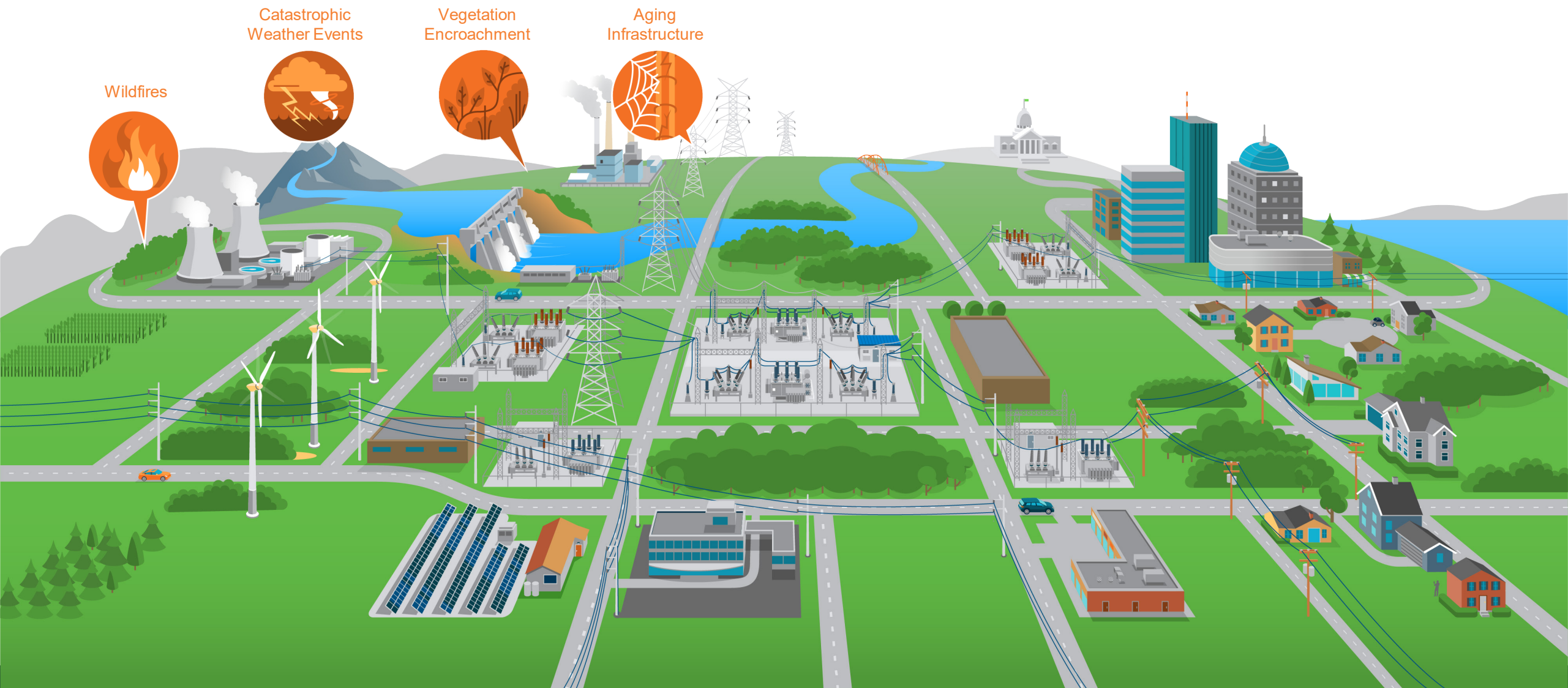


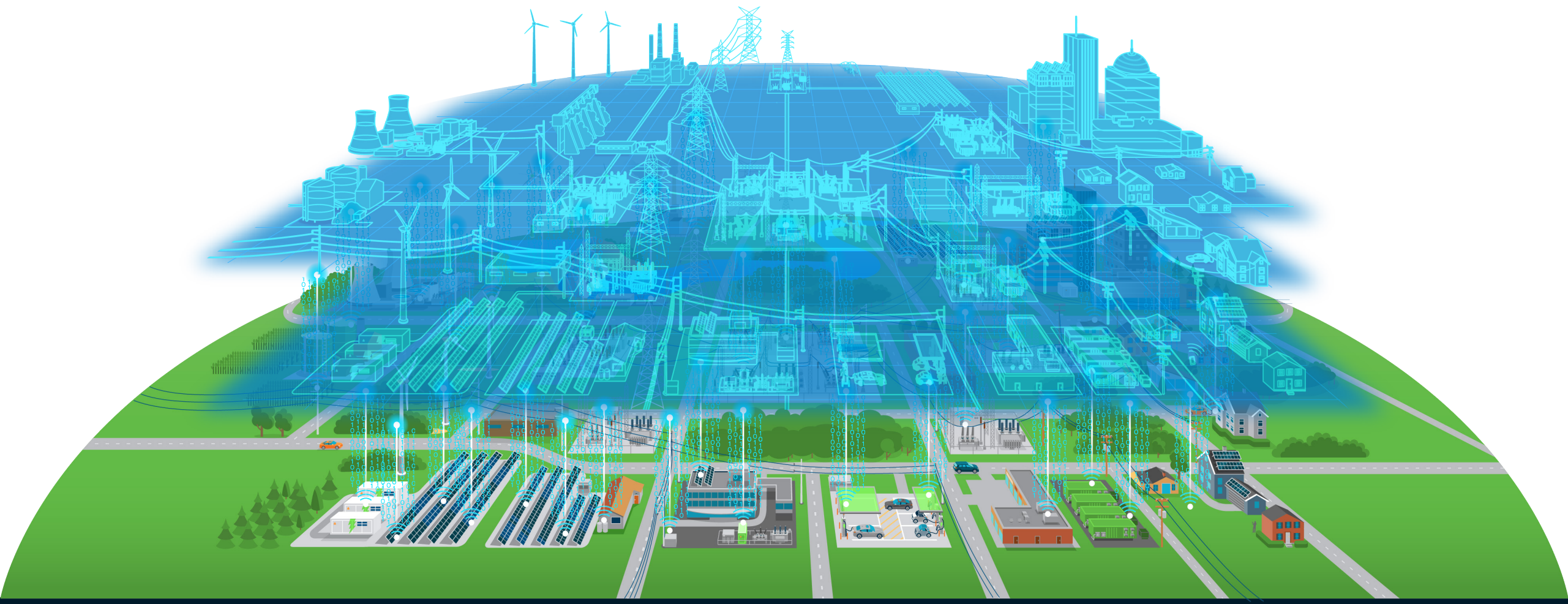
“Joint Use” Meets 5G!



DISTRIBUTED ENERGY RESOURCES







4D Vegetation Digital Twins (Omniverse)!

ContentConsoleSamplesAssetsSkiesMaterials

Search

PlantCatalog Editable

All103

Bamboos

Broadleaf Trees

Bushes

Climbers

Coniferous

Fantasy

Grass

Ground Covers

Mushrooms

Palms

Perennials

Succulents

Adonidia_merrillii_HD

Arachis_duranensis_HD

Brugmansia%20x%20in signis%20HD

Chamaerops_humilis_HD

Hedera_helix_wall_climber_green_HD

Olea_europaea_ornamental_HD

Picea_abies_HD

1.5m

Buddha_Belly_Bamboo

Burning_Bush

Cedar_Shrub

Century

2.1m

Chinese_Juniper

4m

Colorado_Spruce

6m

Common_Apple

OpenTower Solution

Asset details

Brugmansia x insignis HD

Magnificent angel's trumpet

Available settings in this species:
Maturity, Season, 8 published parameters, 5 presets.

Species height:
4 to 6.5 meters, depending on maturity and presets.

HD (high polygon count) model, 10 to 180 k polygons
+/- 10% at mesh resolution 0.4 (default).

Watch this species in action

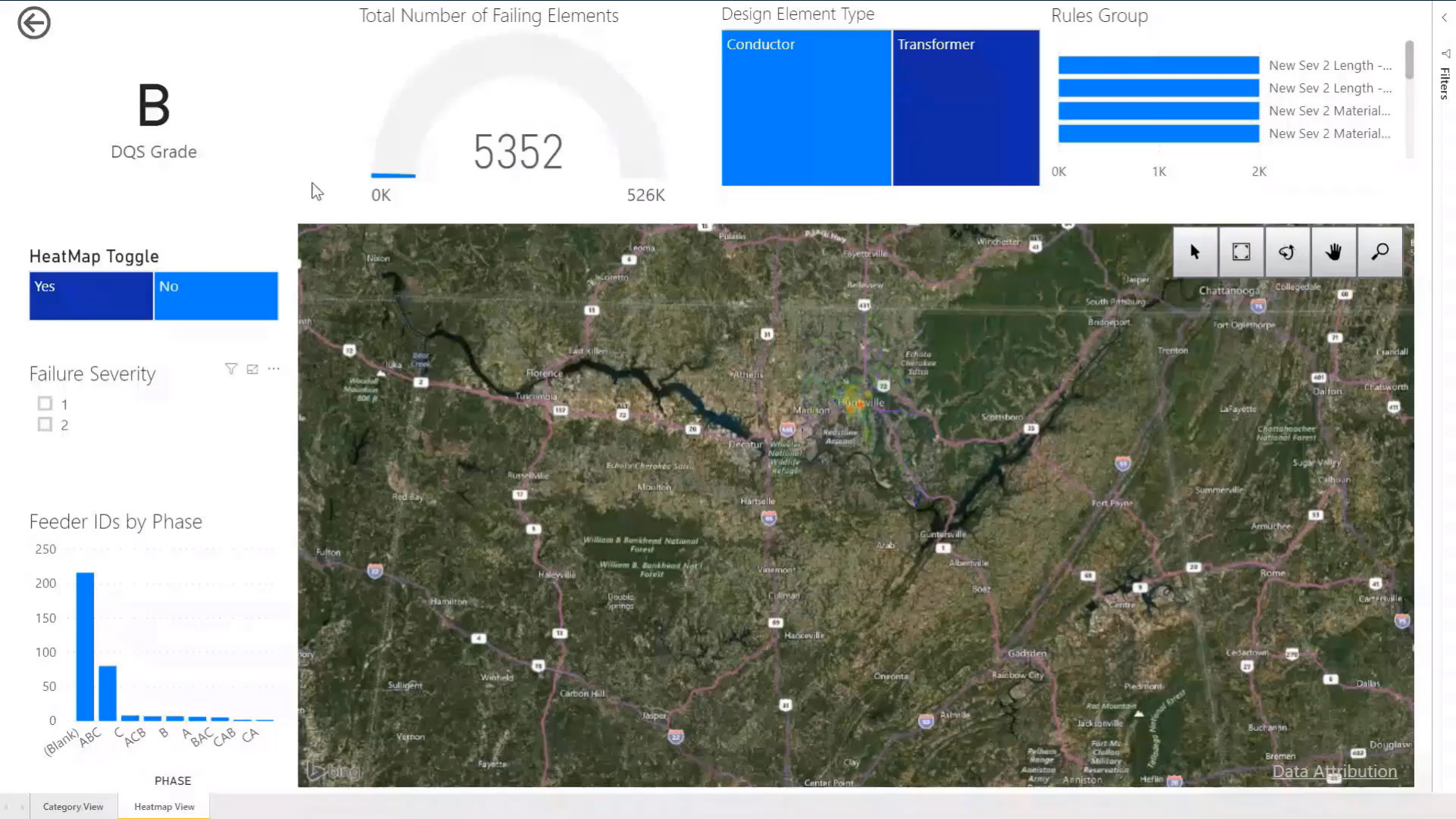
More information about PlantFactory

More information about PlantCatalog

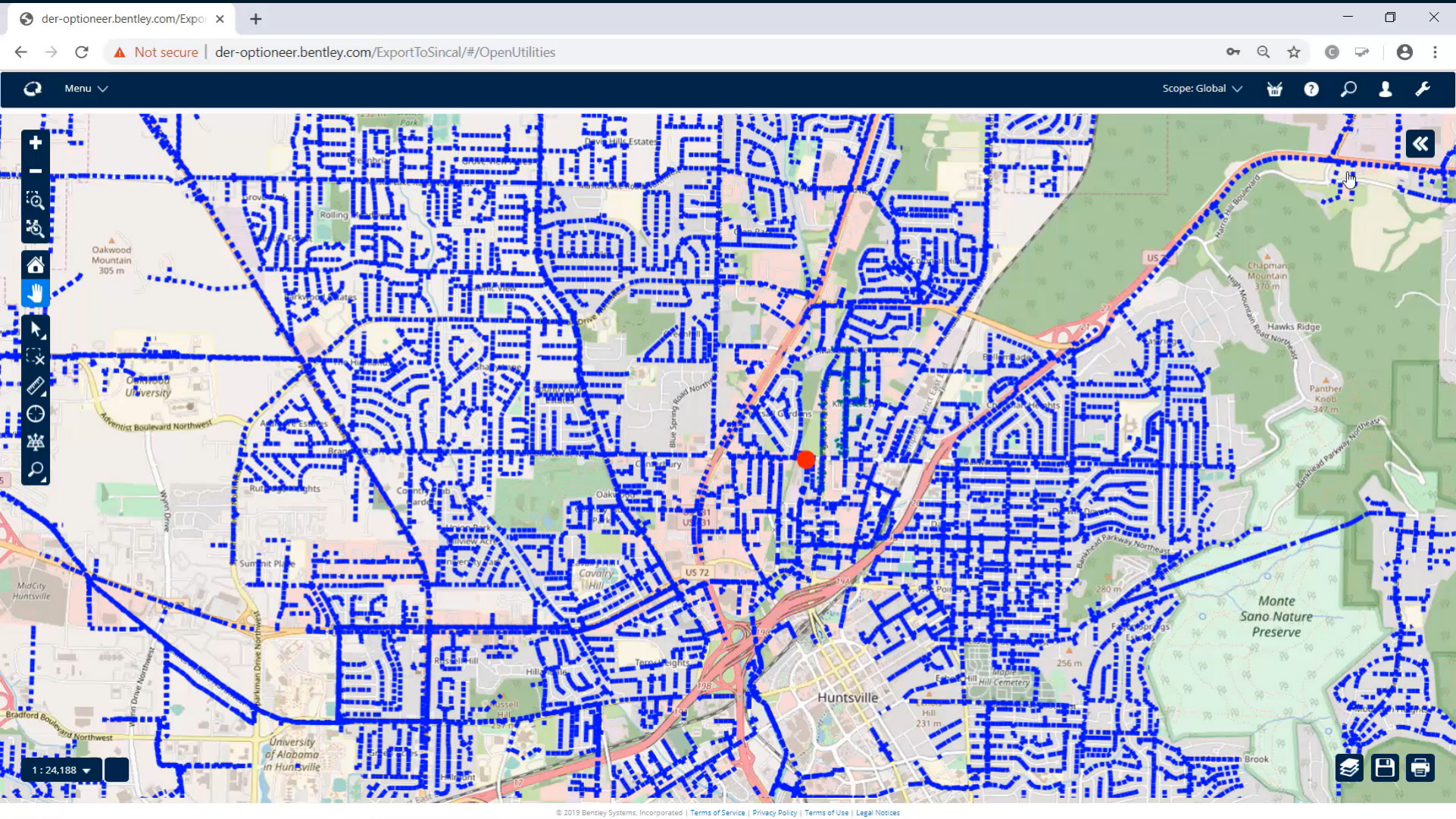
36 | © 2021 Bentley Systems, Incorporated

Bentley®

OpenUtilities Digital Twin Quality Service



OpenUtilities DER Optioneering



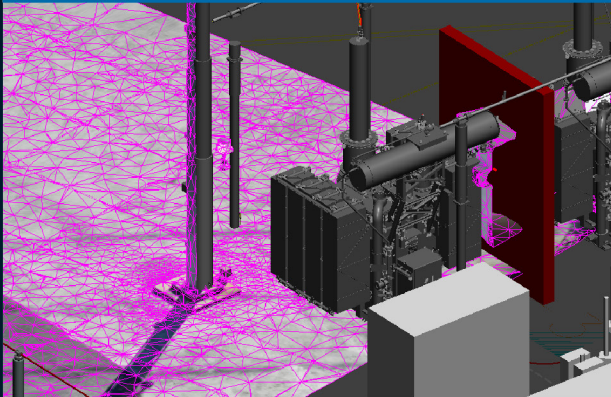
OpenUtilities Substation Digital Twin



YII Submissions

Pacific Gas and Electric Company

2017 FINALISTS



Reality Modeling in Bentley Substation

Pacific Gas and
Electric Company

United States of America

2019 NOMINEE



Construction Sequencing for Brownfield Substations

Pacific Gas and
Electric Company

United States of America

2021 NOMINEE

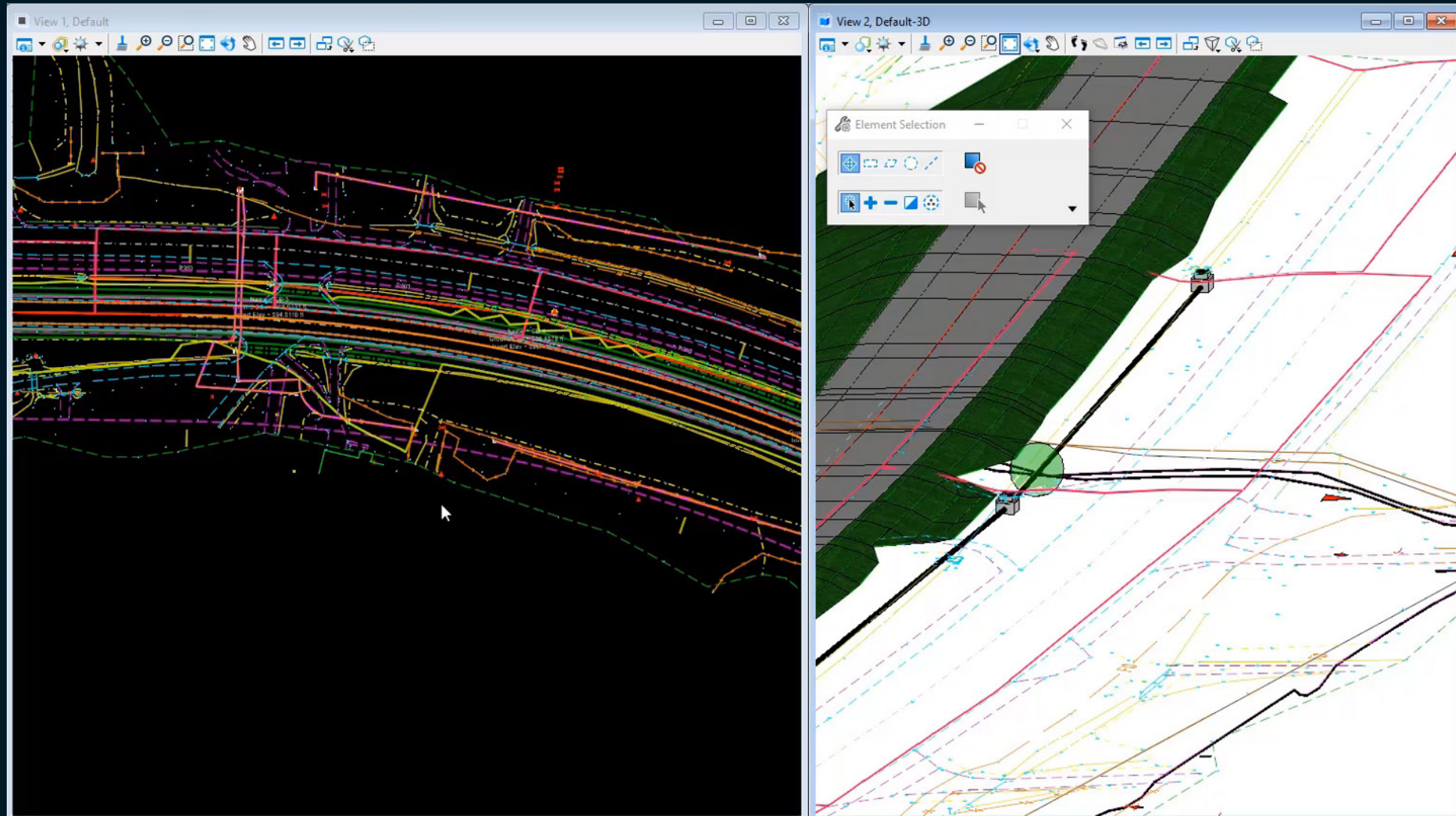


Enterprise Workshare Document Management System

Pacific Gas and
Electric Company

United States of America

Subsurface Utilities Design and Analysis



Environment, Social, and Governance: ESG



To remind us throughout Bentley Systems
of our quite unique capabilities,
and hence imperatives, in...

ES(D)G: Empowering Sustainable Development Goals!



COP26 and Infrastructure Jobs Act

5 takeaways from the COP26 climate summit investors need to know

Last Updated: Nov. 15, 2021 at 9:01 a.m. ET
First Published: Nov. 13, 2021 at 3:01 p.m. ET

By Rachel Koning Beals

Climate action 'can be done, but everyone will need to chip in: governments, central banks, capital markets, ESG, private sectors and consumers,' says Bank of America



S&P Global S&P Global Ratings S&P Global Market Intelligence S&P Dow Jones Indices S&P Global Platts S&P Global Sustainable Investor Relations Support Login Register English

S&P Global Platts Commodities Products & Services Methodology Market Insights Analytics Events

IN THIS LIST

COAL | ELECTRIC POWER | ENERGY TRANSITION
COP26: Global 'Green Grids Initiative' to focus on best solar, wind power locations

COMMODITIES | ELECTRIC POWER | ELECTRICITY | ENERGY | COAL | EMISSIONS | ENERGY TRANSITION | RENEWABLES | NATURAL GAS | NATURAL GAS (EUROPEAN) | NATURAL GAS RISK | OIL | CRUDE OIL | REFINED PRODUCTS | METALS | NON-FERROUS | STEEL | STEEL RAW MATERIALS
Market Movers Europe, Nov 15-19: COP26 strikes deal on carbon markets; Belarus gas transit tensions rise

ENERGY | ELECTRIC POWER
Platts Forward Curves – Gas and Power

COAL | ELECTRIC POWER | ENERGY TRANSITION — 02 Nov 2021 | 15:03 UTC

COP26: Global 'Green Grids Initiative' to focus on best solar, wind power locations

HIGHLIGHTS

- Solar/grid initiative launched by UK, India
- Focus on technology for emerging markets
- Global solar to hit 1 TW in 2022: Platts Analytics

CANARY MEDIA CLEAN ENERGY ELECTRIC VEHICLES CLIMATE JUSTICE COP26 MORE Q ABOUT SUPPORT OUR WORK

How the infrastructure bill will fight climate change and advance clean energy

The just-passed legislation sends more than \$80 billion to the power grid, EV charging, batteries, hydrogen, carbon capture and more.

9 November 2021

A photograph of Joe Biden, President of the United States, smiling and speaking at a podium. He is wearing a dark suit and a light blue tie. The podium has the Presidential Seal on it. Behind him are several American flags.

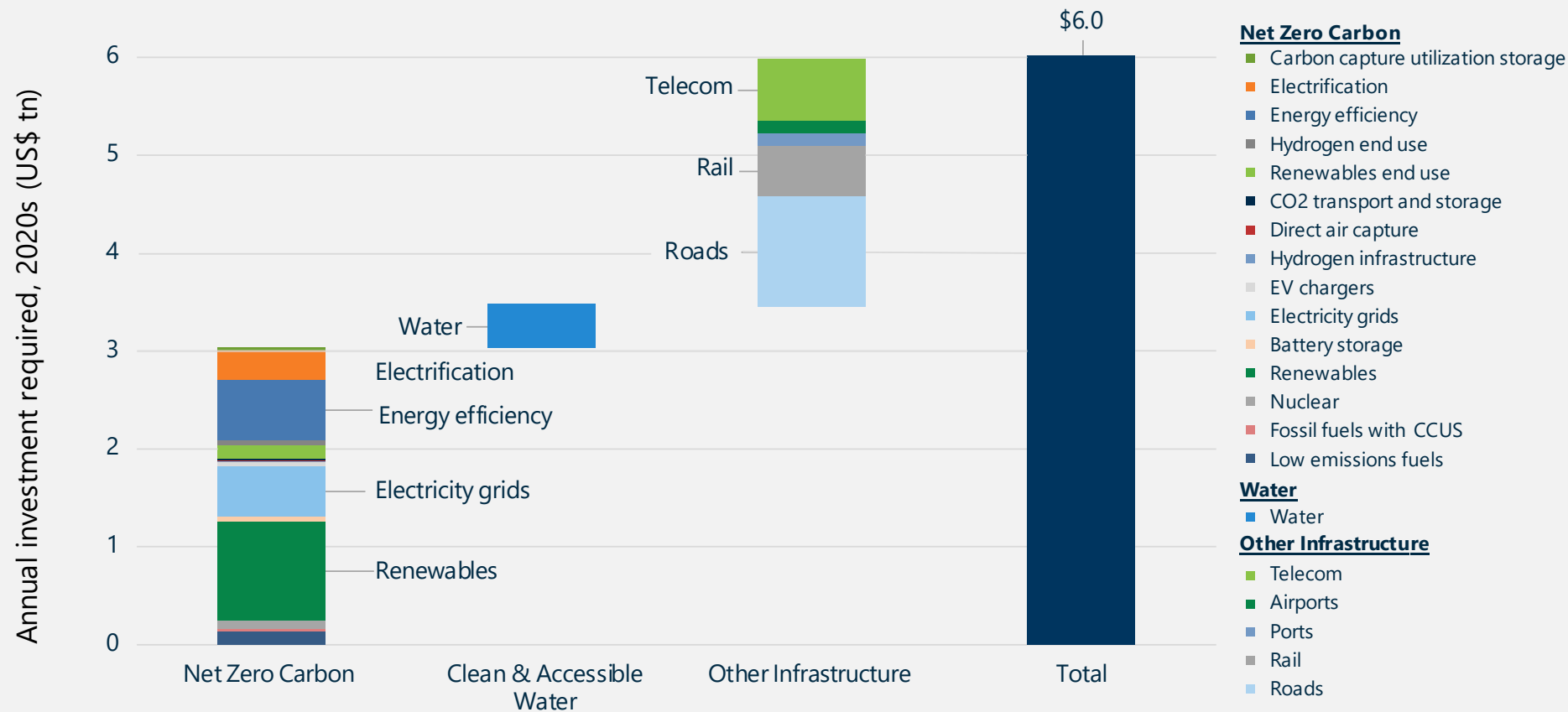
GET CAUGHT UP

A photograph showing an aerial view of a river with a bridge and a boat. The river is wide and has a bridge crossing it. A boat is visible on the river. The surrounding area appears to be a city or town.

COP26: Why this climate summit matters and what it can achieve
Maria Virginia Olano · 28 October 2021

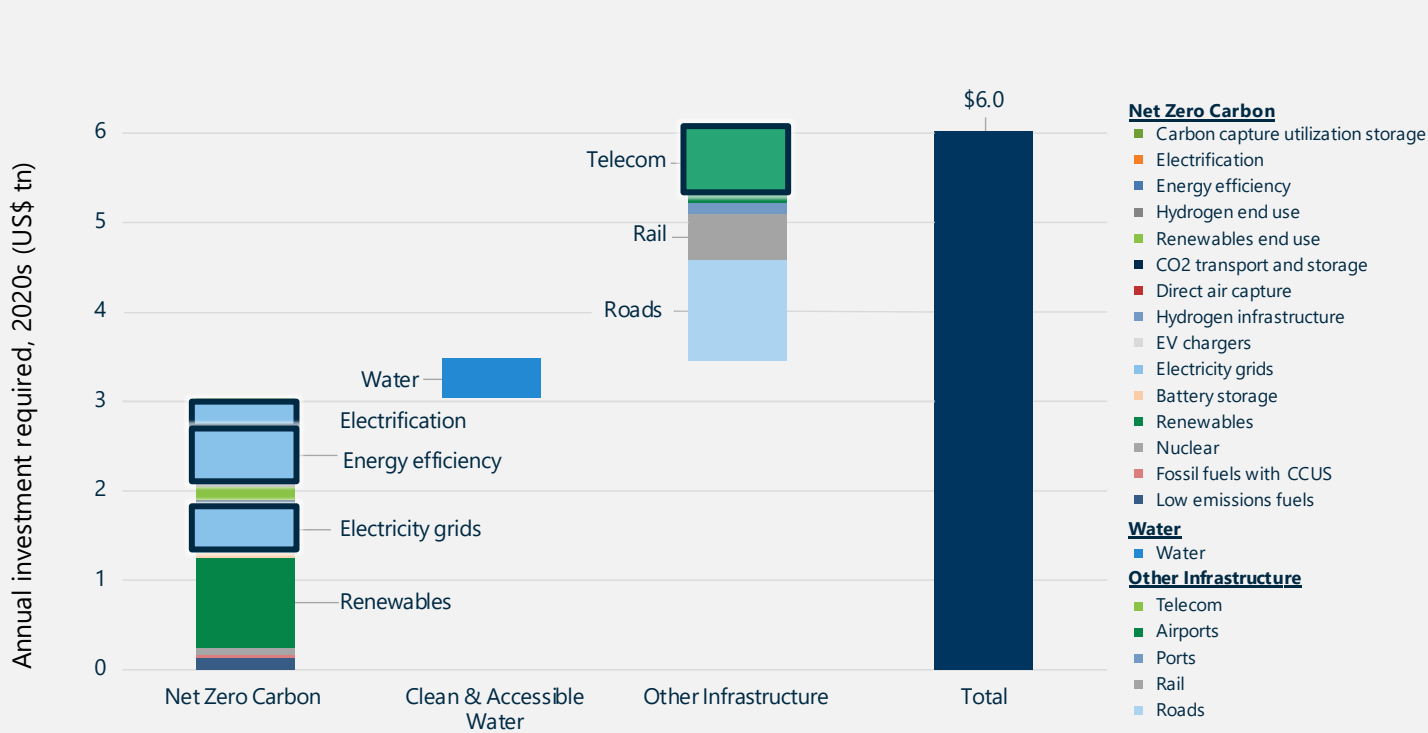
Sen. Tina Smith on the Democratic plan to clean up the US electricity sector
David Roberts · 14 September 2021

Annual Green Capex to Meet Global Net Zero, Infrastructure, and Clean Water Goals

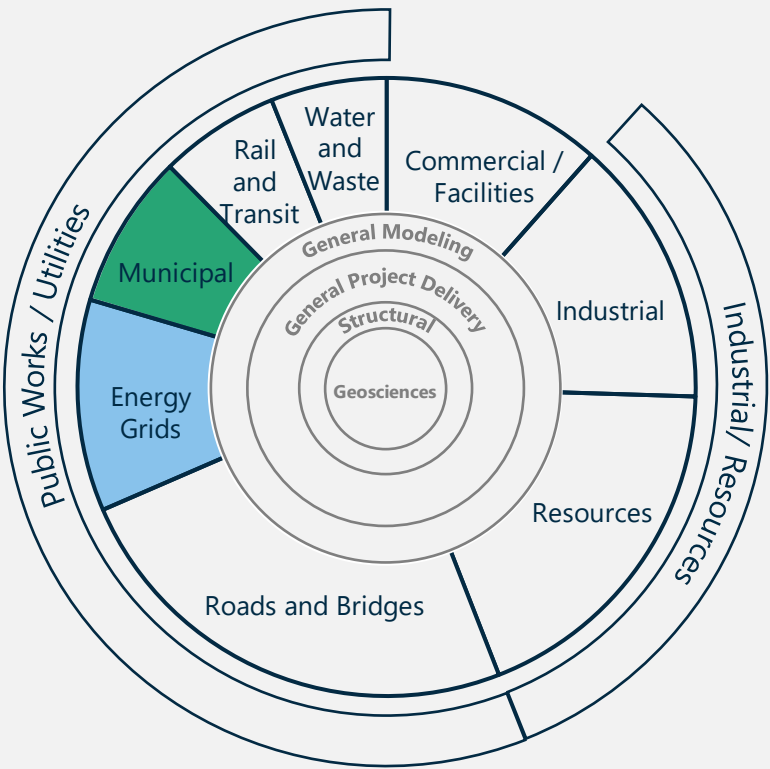


Source: IEA, OECD, McKinsey & Company, Goldman Sachs Global Investment Research – 2021/10/11

Annual Green Capex to Meet Global Net Zero, Infrastructure, and Clean Water Goals



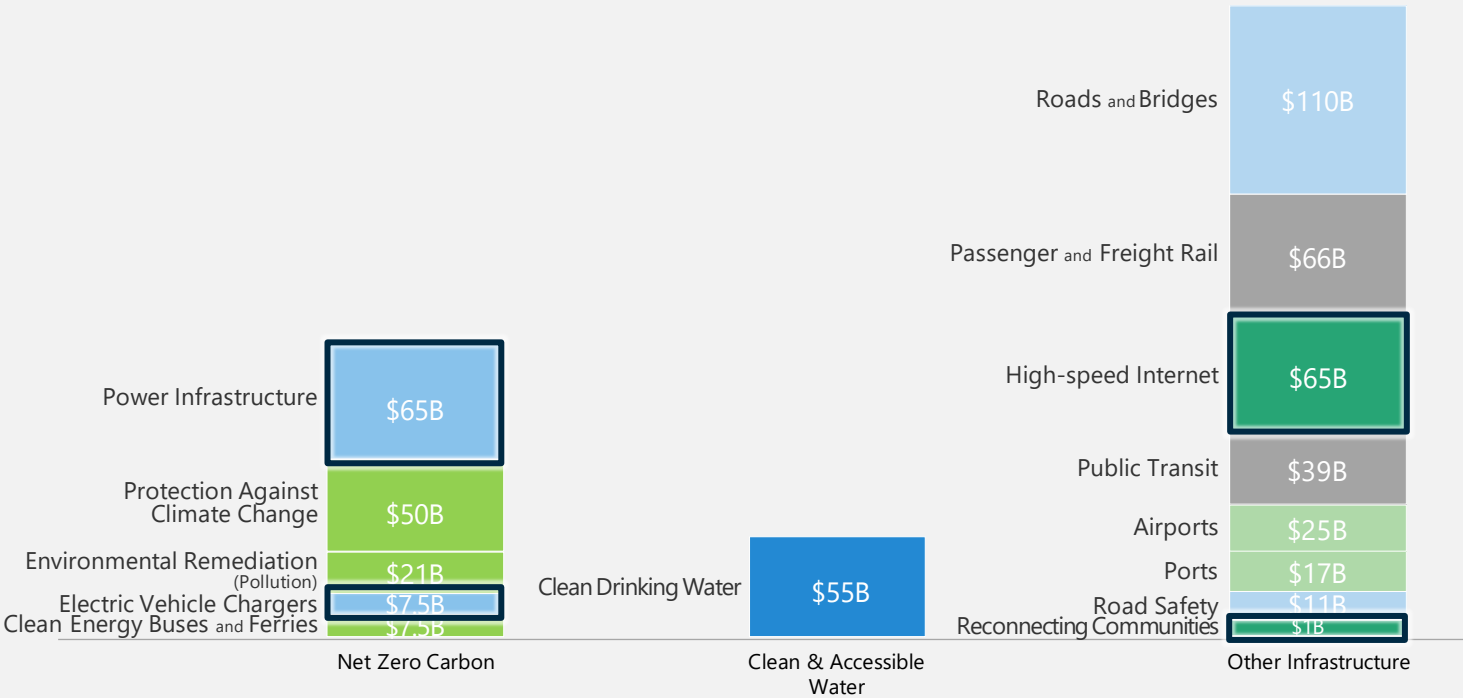
Source: IEA, OECD, McKinsey & Company, Goldman Sachs Global Investment Research – 2021/10/11



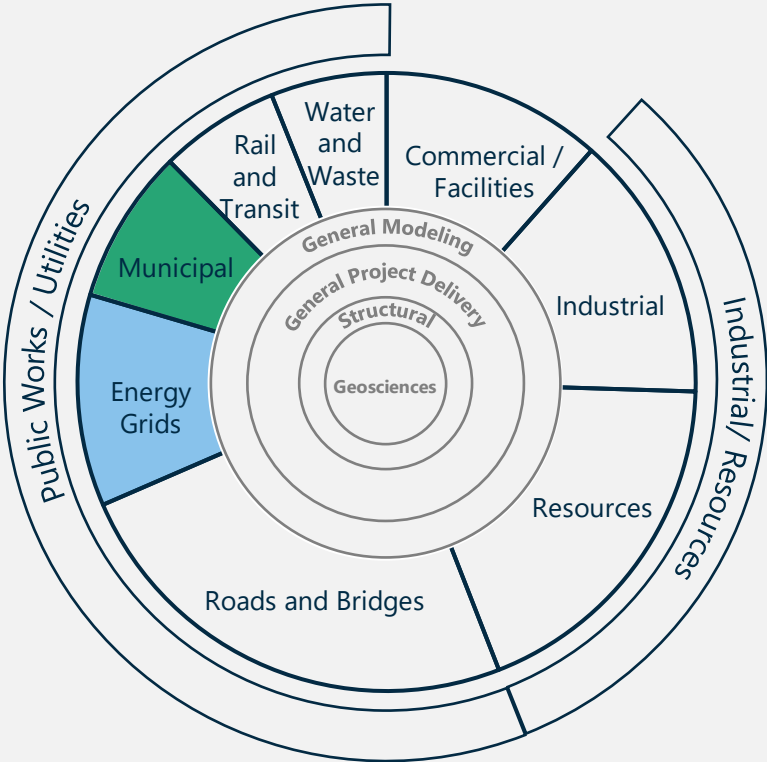
Note: Chart segment sizing corresponds to underlying % of ARR as of the end of June 2021

U.S. Infrastructure Investment and Jobs Act

\$550B in Incremental Investment



Source: The White House

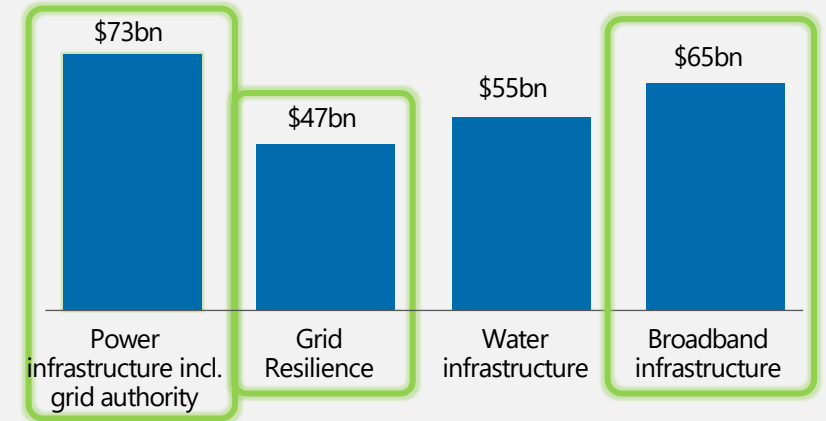


Note: Chart segment sizing corresponds to underlying % of ARR as of the end of June 2021

U.S. Infrastructure Investment and Jobs Act

Jobs and Infrastructure Plan

- \$120bn for power infrastructure and grid resilience
- Investment tax credit for at least 20 GWs of transmission lines
- Creation of Grid Deployment Authority to streamline deployment of high-priority transmission lines
- Proposed Energy Efficiency and Clean Electricity Standard (EECES) to modernize grid infrastructure



Other Policy Initiatives

- The White House goal of a pollution-free power sector by 2035 would require doubling the current transmission infrastructure at an estimated cost of \$700bn
- President Biden's 30 GW of offshore wind capacity by 2030 would require further transmission infrastructure investment

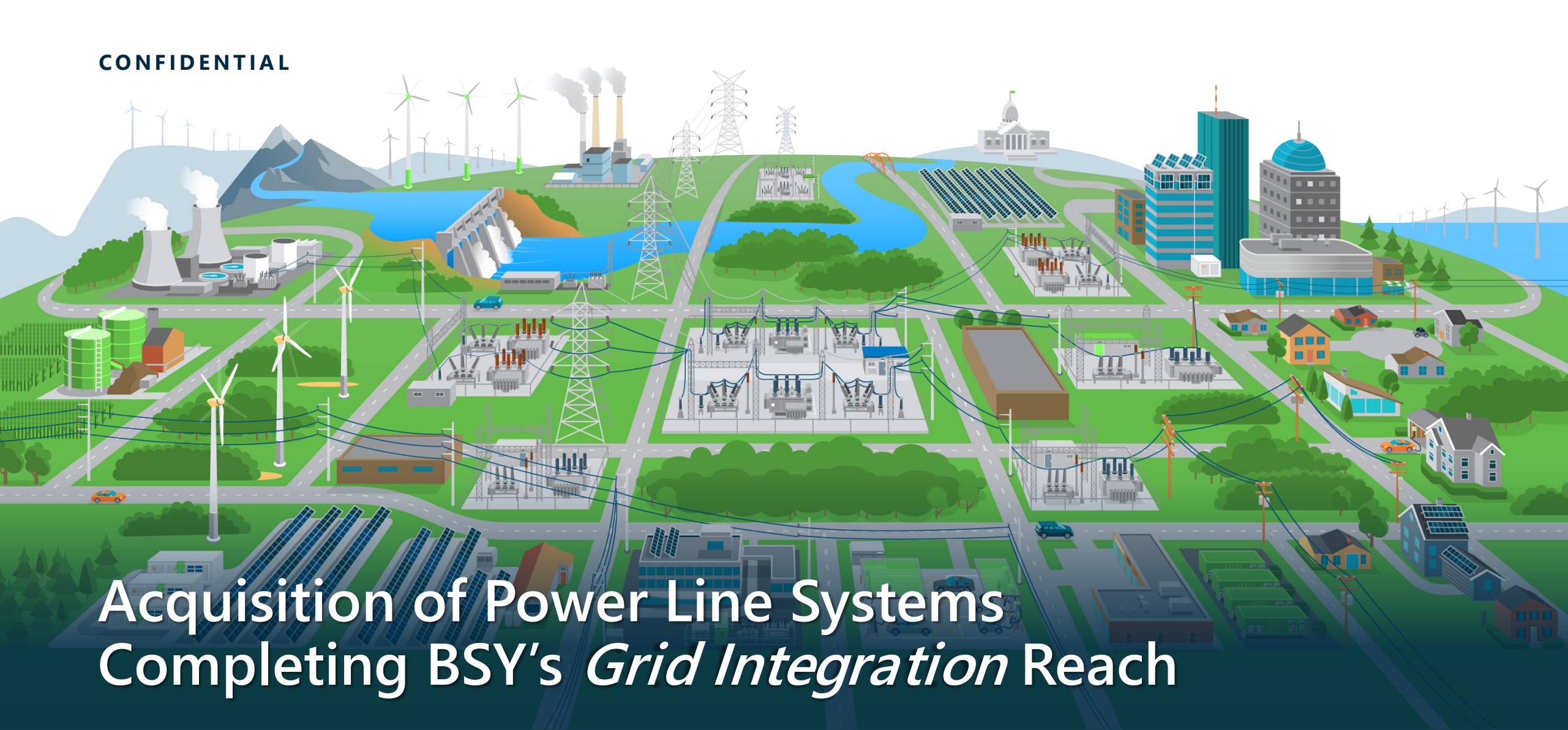
“ Upgrade our power infrastructure, including by building thousands of miles of new, resilient transmission lines to facilitate the expansion of renewable energy, including through a new Grid Authority. The Plan is the single largest investment in clean energy transmission in American history.

–The White House

PLS Transaction Overview

Terms & Valuation	<ul style="list-style-type: none">• Purchase price of approximately \$700mm• Deal structure includes a tax-deductible step-up in basis that we present-value at approximately \$90mm• Valuation in line with recent comparable transactions and industry peers
Financing & Balance Sheet	<ul style="list-style-type: none">• To be financed with cash or a combination of cash and equity at Bentley's discretion
Timing & Closing Conditions	<ul style="list-style-type: none">• Transaction expected to close by end of 4Q 2021• Subject to customary closing conditions and regulatory approvals
Financial Impact	<ul style="list-style-type: none">• PLS is expected to contribute approximately \$30mm of subscription revenue to Bentley Systems for FY22• PLS is expected to be accretive to Bentley Systems' core revenue and ARR growth rates• PLS has an adjusted EBITDA margin more than twice that of Bentley Systems

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Acquisition of Power Line Systems Completing BSY's *Grid Integration* Reach

Greg Bentley, CEO
David Hollister, CFO

November 2021

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Advancing Infrastructure

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