



News Release

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Bentley Systems Announces Pricing of Public Offering of Common Stock

EXTON, Pa., U.S.A. – November 12, 2020 – Bentley Systems, Incorporated (Nasdaq: BSY) (“Bentley”), the *infrastructure engineering software* company, today announced the pricing of the public offering of 10,000,000 shares of its Class B common stock, consisting of 8,103,965 shares to be issued and sold by Bentley and 1,896,035 shares to be sold by existing stockholders of Bentley, at a price to the public of \$32.00 per share. Bentley granted the underwriters in the offering a 30-day option to purchase from Bentley up to an additional 1,500,000 shares of Class B common stock. The offering is expected to close on November 17, 2020, subject to customary closing conditions.

Bentley intends to use the net proceeds from the sale of its shares in the offering to repay existing indebtedness under its credit facilities. Bentley will not receive any proceeds from the sale of shares by the selling stockholders.

Goldman Sachs & Co. LLC and BofA Securities are acting as lead book-running managers and RBC Capital Markets, Baird and KeyBanc Capital Markets are also acting as joint book-running managers for the offering. Mizuho Securities is acting as a co-manager for the offering.

A registration statement on Form S-1 relating to the offering has been filed with, and declared effective by, the SEC. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be

made in accordance with the registration requirements of the Securities Act of 1933, as amended.

The offering is being made only by means of a prospectus. Copies of the prospectus related to the offering, when available, may be obtained by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department at 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by e-mail at prospectus-ny@ny.email.gs.com, or BofA Securities, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, North Carolina 28255-0001, by email at dg.prospectus_requests@bofa.com.

About Bentley Systems

Bentley Systems is the *infrastructure engineering software* company. We provide innovative software to advance the world's infrastructure – sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, and industrial facilities. Our offerings include *MicroStation*-based applications for modeling and simulation, *ProjectWise* for project delivery, *AssetWise* for asset and network performance, and the *iTwin* platform for infrastructure digital twins. Bentley Systems employs more than 4,000 colleagues and generates annual revenues of more than \$700 million, in 172 countries.

Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect” and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to, among other things, risks and uncertainties related to market conditions, the risk that the public offering will not be consummated on the terms or in the amounts contemplated or otherwise, and the satisfaction of customary closing conditions related to the public offering. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under the “Risk Factors” section of Bentley’s registration statement relating to the offering. Except as required by law, Bentley has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.