



2Q'18 Financial Results & Business Outlook

July 25, 2018

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Safe Harbor and Non-GAAP Financial Measure Provisions

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- Additionally during this presentation, we may discuss various non-GAAP financial measures as defined by the SEC's Regulation G. More information on the non-GAAP financial measures used in this presentation can be found in the earnings press release issued today and on the Investor Relations page of our corporate website at www.citrix.com/investors. A reconciliation of certain forward-looking GAAP and non-GAAP measures is not available without unreasonable effort due to the uncertainty regarding, and the potential variability of, certain GAAP measures.

Financial Results & Business Outlook

Drew Del Matto | EVP & Chief Financial Officer

A hand holding a pencil points to a colorful pie chart on a document. The chart is divided into several segments in shades of purple, blue, green, and red. The background shows a desk with a green cup and a laptop.

2Q'18 Financial Highlights

- Net Revenue was \$742 million
 - An increase of 7% from 2Q'17
- Subscription revenue was \$111 million
 - An increase of 49% from 2Q'17
 - Subscription bookings represented 42% of total product bookings
- Non-GAAP operating margin of 30%
 - An increase of over 400 bps from 2Q'17
- Non-GAAP earnings per share of \$1.28
 - An increase of 24% from 2Q'17
- Total deferred and unbilled revenue* was \$1.94 billion
 - An increase of 10% sequentially

*Unbilled revenue represents contractually committed orders with multi-year billing for subscription or term-based licenses or products/services for which the associated revenue has not been recognized, the customer has not been invoiced and is not included on our balance sheet until invoiced

2Q'18 Geo Net Revenue Highlights

- 83 Transactions of \$1M+

- Americas: 60
- EMEA: 15
- APJ: 8

| Net Revenue (in millions) | 2Q'18 | 2Q'17 | Y-O-Y | 1Q'18 | SEQ |
|------------------------------|----------------|----------------|-------------|----------------|-------------|
| Americas | \$430.2 | \$403.1 | 6.7% | \$414.0 | 3.9% |
| EMEA | \$234.1 | \$217.3 | 7.7% | \$214.6 | 9.1% |
| APJ | \$78.1 | \$72.8 | 7.1% | \$68.6 | 13.7% |
| Total Net Revenue* | \$742.4 | \$693.2 | 7.1% | \$697.2 | 6.5% |

**amounts may not add due to rounding*

Workspace Services

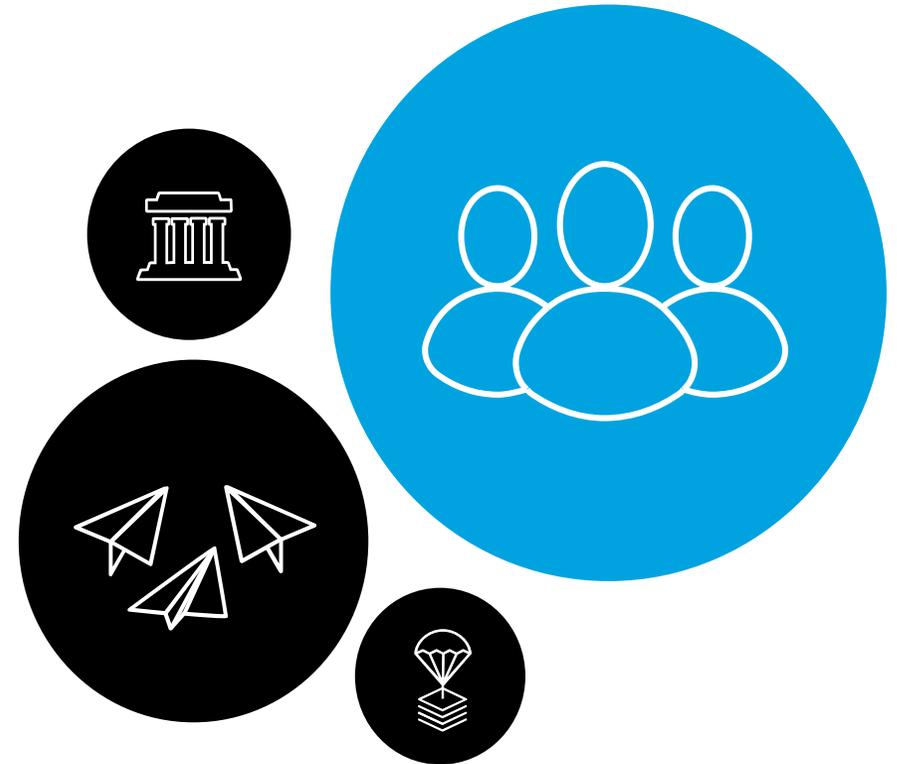
- Total revenue of \$455 million in 2Q'18
 - An increase of 7% from 2Q'17
- Product and subscription revenue combined increased over 20% from 2Q'17
- Subscription bookings represented over 50% of total Workspace Services bookings

Networking

- Total revenue of \$207 million in 2Q'18
 - An increase of 5% from 2Q'17

Content Collaboration

- Total revenue of \$46 million in 2Q'18
 - An Increase of 13% from 2Q'17



2Q'18 Expenses and Operations

- Non-GAAP operating margin was 30% in 2Q'18
 - An increase of more than 400 basis points from 2Q'17
- Cash flow from operations was \$170 million
 - CFFO in trailing twelve months now over \$1 billion
- Deferred revenue was \$1.7 billion
- Unbilled subscription revenue increased by over \$70 million from 1Q'18
- \$2.3 billion in cash and investments
- Repurchased 1.8 million shares in 2Q'18
 - Approximately \$500 million remaining under authorization



Summary and Guidance



FY'18 Outlook



- Net revenue expected to be \$2.92-\$2.95 billion
- Non-GAAP operating margin expected to be 30% - 31%
- Non-GAAP earnings per share expected to be \$5.30 - \$5.40

3Q'18 Outlook



- Net revenue expected to be \$715-\$725 million
- Non-GAAP earnings per share expected to be \$1.23 - \$1.26



CEO Perspective

David Henshall | President & Chief Executive Officer

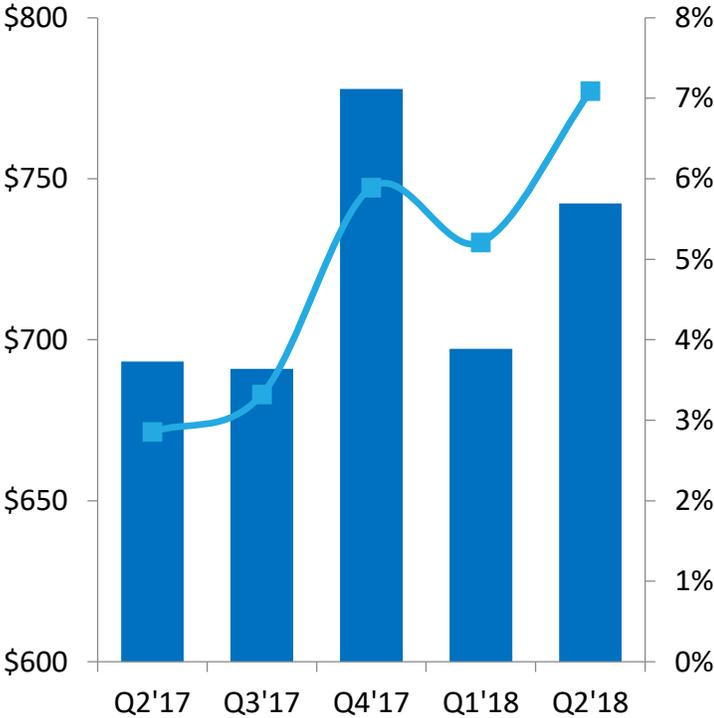


Q2'18 Highlights

- More than doubled reported revenue growth year over year
- Subscription revenue up 49% year over year
- Mix of bookings from subscriptions was 42% vs. 32% last year
- Closed 4 transactions greater than \$10M each for first time in Citrix history
- All of the Top 10 Citrix Cloud deals were greater than \$1M
- Hybrid-cloud customer strategies driving Citrix Cloud adoption

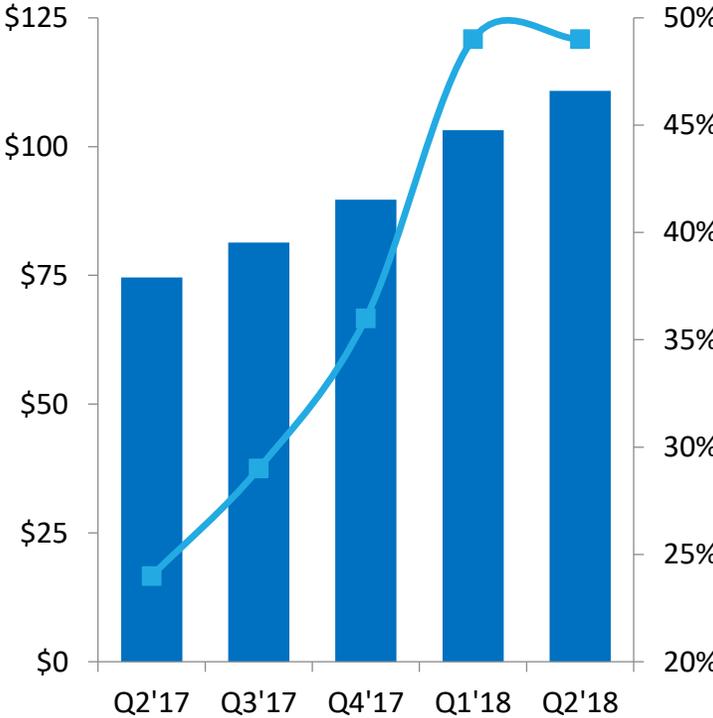
Income Statement Trends

Total Revenue \$M



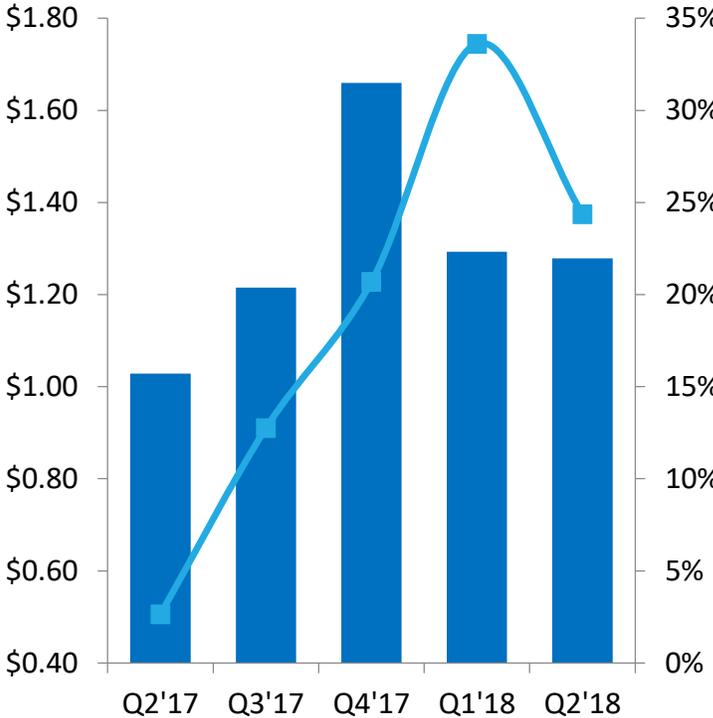
■ Total Revenue —■ Growth Rate YoY

Subscription Revenue \$M



■ Subscription Revenue —■ Growth Rate YoY

EPS (Non-GAAP)



■ EPS (Non-GAAP) —■ Growth Rate YoY

Three Strategic Motions To Drive Growth

ACCELERATE
TO THE CLOUD



**WHERE THE
GROWTH IS**

UNIFY
OUR PORTFOLIO



**COMPETITIVE
DIFFERENTIATOR**

EXPAND
TO NEW GROWTH AREAS



**EXPANDED
OPPORTUNITY**

Q&A

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