



2Q17 Financial Results & Business Outlook

August 2, 2017

David Henshall | President & CEO
Mark Coyle | Interim CFO



Safe Harbor and Non-GAAP Financial Measure Provisions

- This presentation contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this presentation do not constitute guarantees of future performance. Investors are cautioned that statements in this presentation, which are not strictly historical statements, including, without limitation, statements by our President and Chief Executive Officer and our Interim Chief Financial Officer, and statements concerning our expected future performance, plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements, including, without limitation, the impact of the global economy and uncertainty in the IT spending environment; the success and growth of our product lines; our product concentration and our ability to develop and commercialize new products and services; risks associated with changes and transitions in key personnel, including management personnel; changes in Citrix's pricing and licensing models, promotional programs and product mix; risks associated with concentration of customers in our networking business; risks associated with our acquisitions; our ability to maintain and expand our business; risks in effectively controlling operating expenses; litigation; the impairment of assets; competition; and other risks detailed in our filings with the Securities and Exchange Commission. We assume no obligation to update any forward-looking information contained in this presentation.
- 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.

Financial Results & Business Outlook

Mark Coyle | Interim CFO



2Q17 Financial Highlights

- Net revenue was over \$693 million
 - up 3% from 2Q16
- Non-GAAP operating margin was 26%
- Non-GAAP earnings per share was \$1.03
- Deferred revenue up 13% from 2Q16

2Q17 Geo Net Revenue Highlights

76 transactions of \$1M+

Americas – 56

EMEA – 14

APJ - 6

Net Revenue (in millions)	2Q17	2Q16	Y-O-Y	1Q17	SEQ
Americas	\$403.1	\$402.7	0.1%	\$391.3	3.0%
EMEA	\$217.3	\$205.1	5.9%	\$201.9	7.6%
APJ	\$72.8	\$66.2	10.0%	\$69.5	4.7%
Total Net Revenue*	\$693.2	\$674.0	2.8%	\$662.7	4.6%

*amounts may not add due to rounding

Workspace Services

- Total revenue of \$421 million in 2Q17
 - An increase of 3% from 2Q16
- Approximately 30% of product license bookings were subscription based
- Citrix Service Provider revenue grew 34% from 2Q16
 - ARR* of \$100 million
- EMEA and APJ saw strength in Workspace Services license revenue
 - EMEA had growth of 21% from 2Q16
 - APJ had growth of 12% from 2Q16
- Customer Success Services continue to drive deferred revenue growth

*ARR = ratable business for the quarter x 4

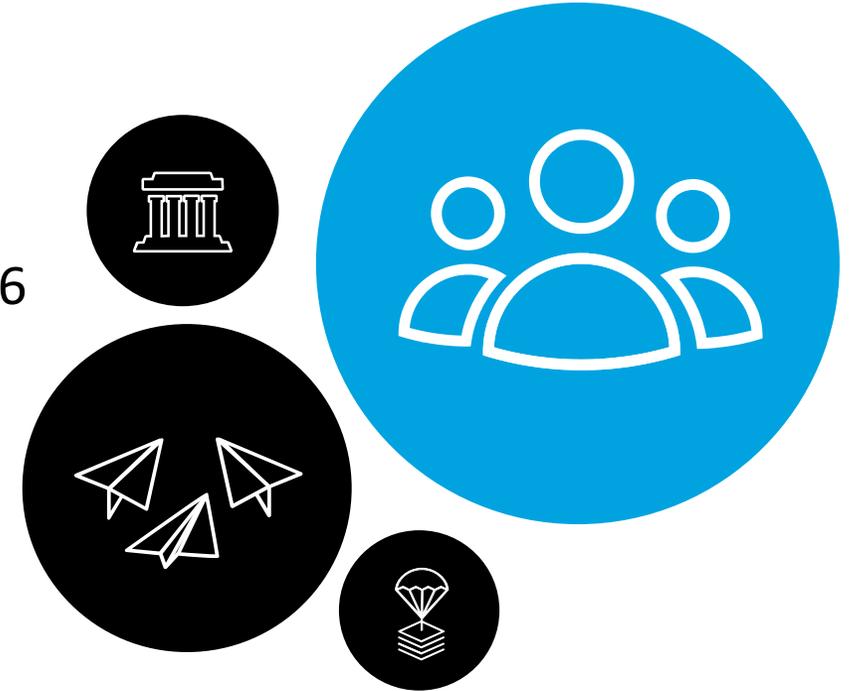
Networking

- Total revenue of \$197 million in 2Q17
- License revenue decreased 5% from 2Q16
- Cloud infrastructure bookings up nearly 14% from 2Q16
- Enterprise ADC bookings increased double digits from 2Q16
- Transacted with over 2,200 unique customers
 - About 33% were new customers

SaaS

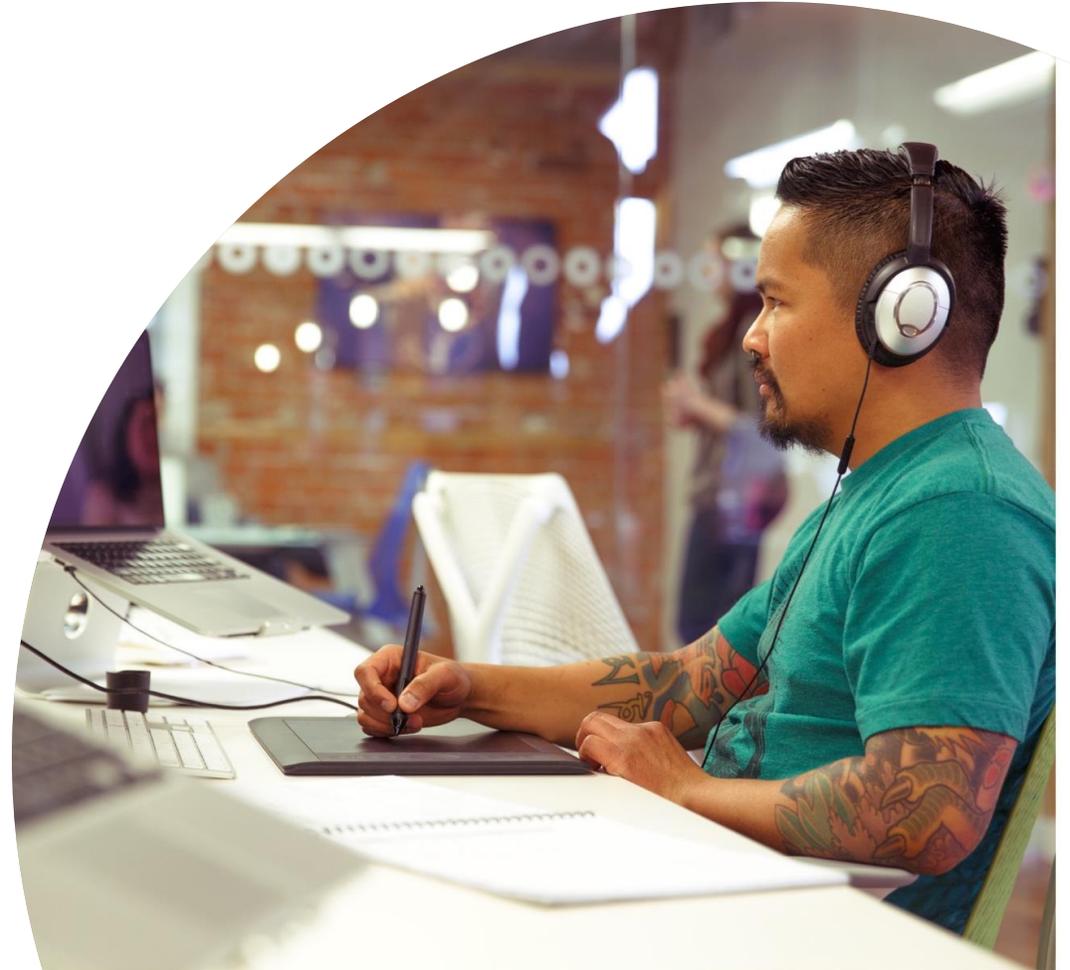
- Total revenue of \$42 million in 2Q17
- An increase of 27% from 2Q16
- Aggregate ARR* was over \$290 million in 2Q17

*ARR = ratable business for the quarter x 4



2Q17 Expenses and Operations

- Non-GAAP operating margin was 26% in 2Q17
- Operating cash flow from continuing operations was \$164 million
- Deferred revenue was \$1.72 billion
 - Up 13% from 2Q16
- \$2.40 billion in cash and investments
 - Up 13% from 2Q16



Summary and Guidance



3Q17 Outlook



- Net revenue expected to be in the range of \$685-\$695 million
- Non-GAAP earnings per share expected to be \$1.02 - \$1.05

FY17 Outlook



- Net revenue expected to be in the range of \$2.81-\$2.83 billion
- Non-GAAP earnings per share expected to be \$4.60 - \$4.65



CEO Perspective

David Henshall | President & CEO



2Q17 Highlights

- Faster-than-expected shift to subscription-based services
 - Subscription-based product bookings up to roughly 30% of product mix
- 76 \$1M+ deals
 - Including 9 Citrix Cloud deals
 - A 2Q record
- Deferred revenue up 13% to \$1.7B+
- SaaS revenue up 27% year over year



2Q17 Highlights

- Strong product portfolio
- Hybrid-cloud vision resonating with customers
 - Customers citing complete and integrated product vision as driving reason choosing Citrix
- New Partnership with Google Cloud
- Increase in Microsoft Azure driven Citrix Cloud deals
- Citrix SD-WAN 9.3 Available in AWS Marketplace
- 1,100+ competitive wins

CITRIX®