



1Q15 Earnings Financial Results & Business Outlook

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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.

Financial Results & Business Outlook

David Henshall
COO & CFO

1Q15 Financial Highlights

- Net revenue was \$761 million
- Non-GAAP operating margin was 19.3%
- Non-GAAP earnings per share was \$0.65
- 1Q15 cash flow from operations was \$292 million
- 39 transactions over \$1 million
 - Over 50% of transactions from Workspace Services business

1Q15 Geo Net Revenue Highlights

Net Revenue (in millions)	1Q15	1Q14	Y-O-Y	4Q14	SEQ
Americas	\$320.2	\$323.4	(1.0%)	\$351.7	(9.0%)
EMEA	\$203.3	\$200.6	1.3%	\$249.2	(18.4%)
Pacific	\$67.9	\$69.7	(2.6%)	\$82.3	(17.5%)
Software as a Service	\$169.4	\$157.1	7.8%	\$168.4	0.6%
Total Net Revenue*	\$760.8	\$750.8	1.3%	\$851.5	(10.7%)

*amounts may not add due to rounding

- Transactions of \$1M+: 39
 - Americas - 30
 - EMEA - 6
 - Pacific - 3

Workspace Services

- Total revenue of \$391 million in 1Q15
 - An increase of 2% from 1Q14
- Mobile App Delivery sales increased nearly 50% from 1Q14
 - 68% of sales from Enterprise edition
- Citrix Service Provider represents more than 10% of Windows App Delivery license mix
 - Growing more than 40% from 1Q14

Delivery Networking

- Total revenue of \$161 million in 1Q15
 - A decrease of 3% from 1Q14
 - Decline in Telco and Cloud-service segments
- 1Q15 Business Metrics
 - Over 530 virtualization transactions included NetScaler
 - Transacted with almost 2,200 unique customers
 - SDX platform and VPX edition each grew 15% from 1Q14 and represent about 20% of total NetScaler mix

Mobility Apps

- Total revenue of \$169 million in 1Q15
 - An increase of 8% from 1Q14
- Communications Cloud family was primary driver
 - Representing over 60% of overall SaaS revenue, up about 8% from 1Q14
- ShareFile increased more than 35% from 1Q14
 - 55,000+ customers and approximately 12 million users

1Q15 Expenses and Operations

- Non-GAAP operating margin was 19.3% in 1Q15
- Non-GAAP gross margin was 85% in 1Q15, up 40 bps from 1Q14
- Cash flow from operations was \$292 million in 1Q15
 - Trailing twelve month cash flow from operations was \$850 million, or \$5.25 per share
- \$8 million of foreign currency impact to Other expense, net
 - Primarily from the weakening of the Euro and volatility in Swiss Franc

Balance Sheet and Cash Flow

- Cash and investments of \$1.97 billion
- Deferred revenue of \$1.52 billion
 - Decreased \$42 million over 4Q14
- Repurchased 2.4 million shares in 1Q15
 - \$163 million remaining of stock buyback authority

Summary and Guidance

FY15 Outlook

- Net revenue expected to be \$3.22 billion - \$3.25 billion
- Non-GAAP operating margin improvement of more than 100 bps from FY14
- Non-GAAP tax rate of between 23 – 24%
- Non-GAAP earnings per share expected to be \$3.55 – \$3.60

2Q15 Outlook

- Net revenue expected to be \$785 million - \$795 million
- Non-GAAP tax rate of between 23 – 24%
- Non-GAAP earnings per share expected to be \$0.80 – \$0.83

STRATEGIC PERSPECTIVE

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Q & A

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