



3Q14 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

3Q14 Financial Highlights

- Net revenue was \$759 million, up 6.5% from 3Q13
- Product license revenue, declined 4% from 3Q13
- 3Q14 cash flow from operations was \$164 million
- Non-GAAP earnings per share was \$0.75, up 8% from 3Q13
- 40 transactions over \$1 million
 - Over 40% of transactions from Desktop & Mobile business
 - Including 3 from Citrix Workspace Suite and 1 from XenMobile

3Q14 Geo Net Revenue Highlights

Net Revenue (in millions)	3Q14	3Q13	Y-O-Y	2Q14	SEQ
Americas	\$318.2	\$306.1	4.0%	\$335.6	(5.2%)
EMEA	\$202.6	\$188.2	7.7%	\$207.1	(2.2%)
Pacific	\$73.0	\$70.3	3.8%	\$78.1	(6.5%)
Software as a Service	\$165.3	\$148.2	11.5%	\$160.8	2.8%
Total Net Revenue*	\$759.0	\$712.7	6.5%	\$781.6	(2.9%)

*amounts may not add due to rounding

- Transactions of \$1M+:
 - Americas - 25
 - EMEA - 12
 - Pacific - 3

Mobile & Desktop

- Total revenue of \$393 million in 3Q14
 - An increase of 3% from 3Q13
- 75% of Mobile sales from Enterprise edition
 - An increase of more than 90% from 3Q13
- Citrix Service Provider sales grew more than 50% from 3Q13
 - Servicing over 500,000 users
 - Represents 7% of App & Desktop license mix

Networking & Cloud

- Total revenue of \$155 million in 3Q14
 - An increase of 6% from 3Q13
- 3Q14 Business Metrics
 - Over 500 Mobile & Desktop transactions included NetScaler
 - Transacted with over 2,200 unique customers
 - SDX platform represents about 24% of NetScaler license sales
 - VPX license represents about 13% of NetScaler license sales
 - Total VPX sales increased about 36% from 3Q13

Communications & Documents Cloud

- Total revenue of \$165 million in 3Q14
 - An increase of 12% from 3Q13
- Communications Cloud family was primary driver
 - Representing over 60% of overall SaaS revenue, up about 13% from 3Q13
- ShareFile increased more than 50% from 3Q13
 - 50,000+ customers and 10 million users

3Q14 Expenses and Operations

- Non-GAAP gross margin was 85% in 3Q14, down 78 bps from 3Q13
 - Due to mix of revenue from higher growth in Networking and SaaS
- Non-GAAP operating margin was 21% in 3Q14
- Cash flow from operations was \$164 million in 3Q14
 - Trailing twelve month cash flow from operations was \$885 million, or \$5/ per share

Balance Sheet and Cash Flow

- Cash and investments of \$1.8 billion
- Deferred revenue of \$1.4 billion
 - Increased \$133 million over 3Q13
- Repurchased 1.5 million shares in 3Q14, with \$328 million remaining of stock buyback authority

Summary and Guidance

FY14 Outlook

- Net revenue expected to be \$3.13 billion - \$3.14 billion
- Non-GAAP earnings per share expected to be \$3.22– \$3.25

STRATEGIC PERSPECTIVE

Mark Templeton
President & CEO

Q & A

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