



1Q14 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.

1Q14 Financial Highlights

- Net revenue was \$751 million, up 12% from 1Q13
- Product license revenue increased 7% from 1Q13
- SaaS revenue was \$157 million, up 14% from 1Q13
- Non-GAAP earnings per share was \$0.64
- 1Q14 cash flow from operations was \$288 million
- 43 transactions over \$1 million
 - 22 transactions from Desktop & Mobile business, including 2 from XenMobile

1Q14 Geo Net Revenue Highlights

Net Revenue (in millions)	1Q14	1Q13	Y-O-Y	4Q13	SEQ
Americas	\$323.4	\$296.4	9.1%	\$338.3	(4.4%)
EMEA	\$200.6	\$174.4	15.0%	\$232.2	(13.6%)
Pacific	\$69.7	\$64.5	8.0%	\$78.6	(11.4%)
Software as a Service	\$157.1	\$137.6	14.2%	\$153.3	2.5%
Total Net Revenue	\$750.8	\$672.9	11.6%	\$802.4	(6.4%)

- Transactions of \$1M+ or greater:
 - Americas - 28
 - EMEA - 12
 - Pacific - 3

Mobile & Desktop Business

- Total revenue of \$381 million in 1Q14
 - An increase of 7% from 1Q13
- Over 85% of Mobile sales from Enterprise edition
- Mobile Platforms license revenue increased over 100% from 1Q13

- 1Q14 Business Impacts
 - Hybrid Cloud Provisioning
 - XenApp 7.5 Edition

- Citrix Service Provider business grew more than 50% from 1Q13
 - Represents nearly 10% of App & Desktop license mix
 - Servicing over 350,000 users

Networking & Cloud

- Total revenue of \$167 million in 1Q14
 - An increase of 13% from 1Q13
- 1Q14 Business Indicators
 - Over 500 XenDesktop transactions included NetScaler
 - Transacted with over 2,100 unique customers
 - SDX platform represents nearly 12% of NetScaler license sales and increased more than 40% from 1Q13
 - EMEA Cloud Networking grew 25% from 1Q13

Communications & Documents Cloud

- Total revenue of \$157 million in 1Q14
 - An increase of 14% from 1Q13
- Communications Cloud family was primary driver, representing over 60% of SaaS business
- Documents Cloud increased 65% from 1Q13, 8% of overall SaaS revenue

1Q14 Expenses and Operations

- Non-GAAP operating margin was 21%
- Non-GAAP gross margin was 85% in 1Q14, down 128 bps from 1Q13
 - Due to mix of revenue from higher growth in Networking and SaaS
- Increased headcount by 95 in 1Q14
- Incurred a restructuring charge of approximately \$10 million
- Non-GAAP tax rate was 24% in 1Q14

Balance Sheet and Cash Flow

- Cash and investments of \$1.8 billion
- 1Q14 cash flow from operations was \$288 million
 - Trailing twelve month cash flow from operations was \$950 million, or \$5 per share
- Board authorized an increase of \$1.5 billion of stock buyback authority, in addition to our remaining \$429 million

Summary and Guidance

- **FY14 Outlook**

- Net revenue expected to grow 8.5% – 10%
- Non-GAAP gross margin expected to be in the range of 84% - 85%
- Non-GAAP tax rate expected to be 24%
- Non-GAAP earnings per share expected to be \$2.90 – \$2.95

- **2Q14 Outlook**

- Net revenue expected to be \$765 million - \$775 million
- Non-GAAP gross margin expected to be in the range of 84% - 85%
- Non-GAAP earnings per share expected to be \$0.57 – \$0.59

Q & A

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