CA Technologies

May 2016

Cautionary Statement Regarding Forward-Looking Statements

The declaration and payment of future dividends is subject to the determination of the Company's Board of Directors, in its sole discretion, after considering various factors, including the Company's financial condition, historical and forecast operating results, and available cash flow, as well as any applicable laws and contractual covenants and any other relevant factors. The Company's practice regarding payment of dividends may be modified at any time and from time to time.

Repurchases under the Company's stock repurchase program may be made from time to time, subject to market conditions and other factors, in the open market, through solicited or unsolicited privately negotiated transactions or otherwise. The program does not obligate the Company to acquire any particular amount of common stock, and it may be modified or suspended at any time at the Company's discretion.

Certain statements in this communication (such as statements containing the words "believes," "plans," "anticipates," "expects," "estimates," "targets" and similar expressions relating to the future) constitute "forward-looking statements" that are based upon the beliefs of, and assumptions made by, the Company's management, as well as information currently available to management. These forward-looking statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties, and assumptions. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to achieve success in the Company's strategy by, among other things, enabling the Company's sales force to accelerate growth of new product sales (at levels sufficient to offset any decline in revenue in the Company's Mainframe Solutions segment), improving the Company's brand, technology and innovation awareness in the marketplace, ensuring the Company's offerings for cloud computing, application development and IT operations (DevOps), Software-as-a-Service (SaaS), and mobile device management, as well as other new offerings, address the needs of a rapidly changing market, while not adversely affecting the demand for the Company's traditional products or its profitability to an extent greater than anticipated, and effectively managing the strategic shift in the Company's business model to develop more easily installed software, provide additional SaaS offerings and refocus the Company's professional services and education engagements on those engagements that are connected to new product sales, without affecting the Company's performance to an extent greater than anticipated; the failure to innovate or adapt to technological changes and introduce new software products and services in a timely manner; competition in product and service offerings and pricing; the ability of the Company's products to remain compatible with ever-changing operating environments, platforms or third party products; global economic factors or political events beyond the Company's control and other business and legal risks associated with non-U.S. operations; the failure to expand partner programs and sales of our solutions by our partners; the ability to retain and attract qualified professionals; general economic conditions and credit constraints, or unfavorable economic conditions in a particular region, industry or business sector; the ability to successfully integrate acquired companies and products into the Company's existing business; risks associated with sales to government customers; breaches of the Company's data center, network, as well as the Company's software products, and the IT environments of the Company's vendors and customers; the ability to adequately manage, evolve and protect the Company's information systems, infrastructure and processes; the failure to renew large license transactions on a satisfactory basis; fluctuations in foreign exchange rates; discovery of errors or omissions in the Company's software products or documentation and potential product liability claims; the failure to protect the Company's intellectual property rights and source code; access to software licensed from third parties; risks associated with the use of software from open source code sources; third-party claims of intellectual property infringement or royalty payments; fluctuations in the number, terms and duration of the Company's license agreements, as well as the timing of orders from customers and channel partners; events or circumstances that would require the Company to record an impairment charge relating to the Company's goodwill or capitalized software and other intangible assets balances; potential tax liabilities; changes in market conditions or the Company's credit ratings; changes in generally accepted accounting principles; the failure to effectively execute the Company's workforce reductions, workforce rebalancing and facilities consolidations; successful and secure outsourcing of various functions to third parties; and other factors described more fully in the Company's filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties occur, or should the Company's assumptions prove incorrect, actual results may vary materially from those described herein as believed, planned, anticipated, expected, estimated, targeted or similarly expressed in a forward-looking manner. The Company assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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CA Technologies (NASDAQ: CA)

Proven Vendor Supporting Mission Critical Applications

- More than 1,200 patents worldwide, with more than 950 patents pending
- ~$1B annual spend on organic and inorganic development
- Overall 'Positive' Rating in Gartner 2015 Vendor Rating report [1]
- #1 ISV by Market Share, Top 1 or 2 in 11 Mainframe Software Markets[2]
- CA Enterprise Solutions – a leader in 9 industry analyst reports in FY16 [3]

Large, Diverse Customer Base

47 of 50	Fortune 50[4]
19 of 20	Largest global banks[4]
12 of 14	Largest financial services companies[4]
9 of 10	Largest defense / aerospace companies[4]
23 of 25	Largest U.S. Federal agencies[4]
12 of 13	Largest pharmaceutical companies[4]
16 of 20	Largest insurance companies[4]
10 of 10	Largest telecom companies[4]

Stable Financial Profile

- 35 years as a public company
  - $12B market cap
  - Component of S&P 500, NASDAQ 100 and Russell 1000 indices
- Predictable recurring revenue
  - $4B revenue in FY16
  - Historically, greater than 75% of annual revenue is predetermined
- Profitability and cash flow
  - FY16: 38% non-GAAP operating margin[5]
  - ~$1B annual operating cash flow
- Strong balance sheet
  - $720M net cash[6]
  - Low leverage, investment grade

1) Gartner , Inc.; "Vendor Rating: CA Technologies"; David Cappuccio, et al; August 31, 2015. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.
2) Sources: Gartner and CA Strategy Analysis
3) FY16 is CA's fiscal year ended March 31, 2016
4) As per 2015 Fortune 500 list of companies, published 6/15/15; CA data as of 1/14/16
5) Margin as reflected is a non-GAAP financial measure. A description of this measure and a reconciliation to its comparable GAAP margin is included at the end of this presentation.
6) Cash and cash equivalents less total debt and notional pooling arrangement as of March 31, 2016

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CA Corporate Overview

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		Key Solutions	Highlights
Enterprise Solutions		▪ Agile Management ▪ DevOps ▪ Security	✓ Growth Driver ✓ Next-gen product set
Mainframe Solutions		▪ Application Development ▪ Databases & Database Mgmt ▪ Security & Compliance ▪ Systems and Operations Mgmt	✓ Strong, stable foundation ✓ Significant scale
Services		▪ Agile Transformation ▪ Implementation ▪ Application Management ▪ Education & Support	✓ Enables and supports

Differentiated capability set creates a compelling financial profile of highly reliable performance with significant upside

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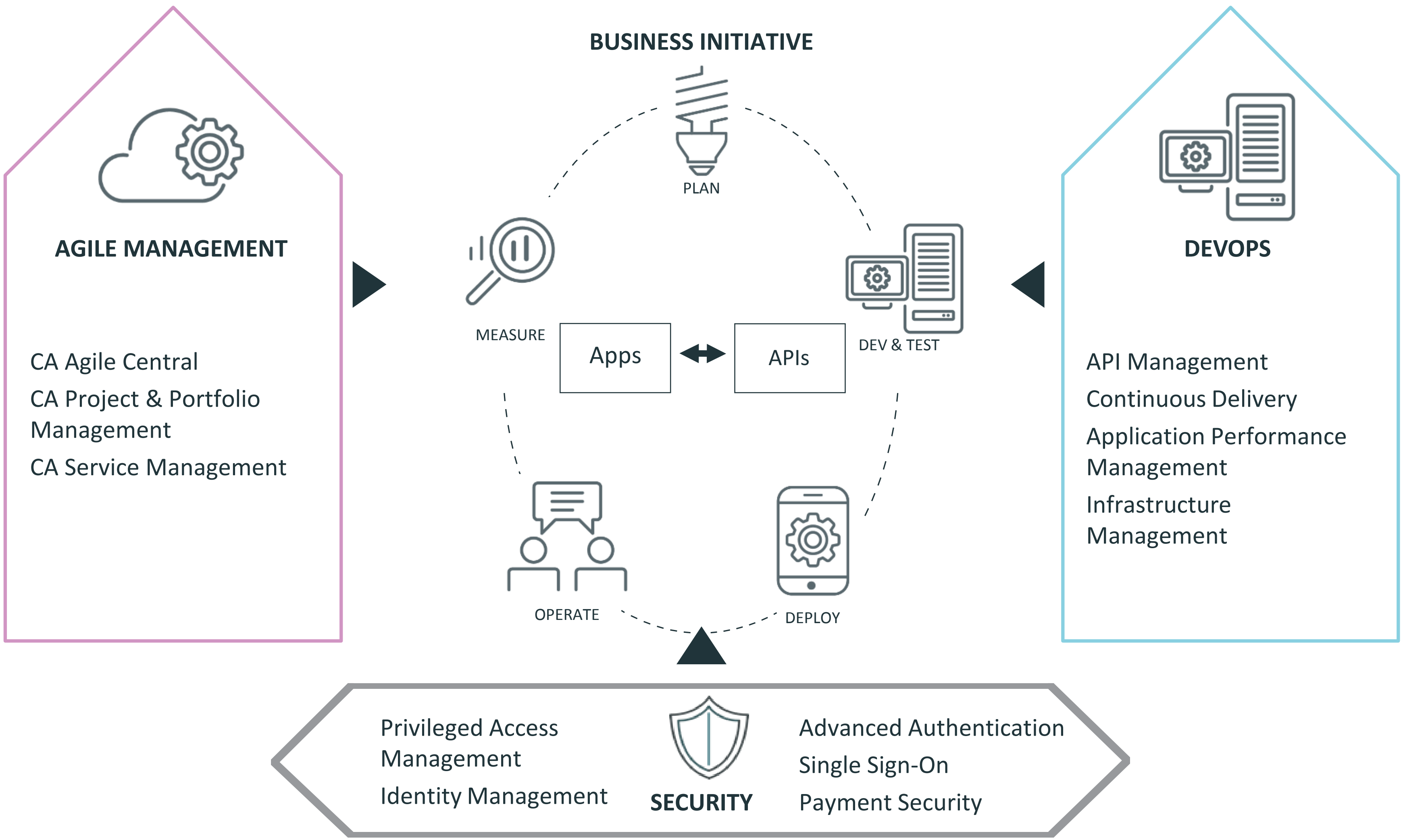
ES: Uniquely Positioned in the Application Economy

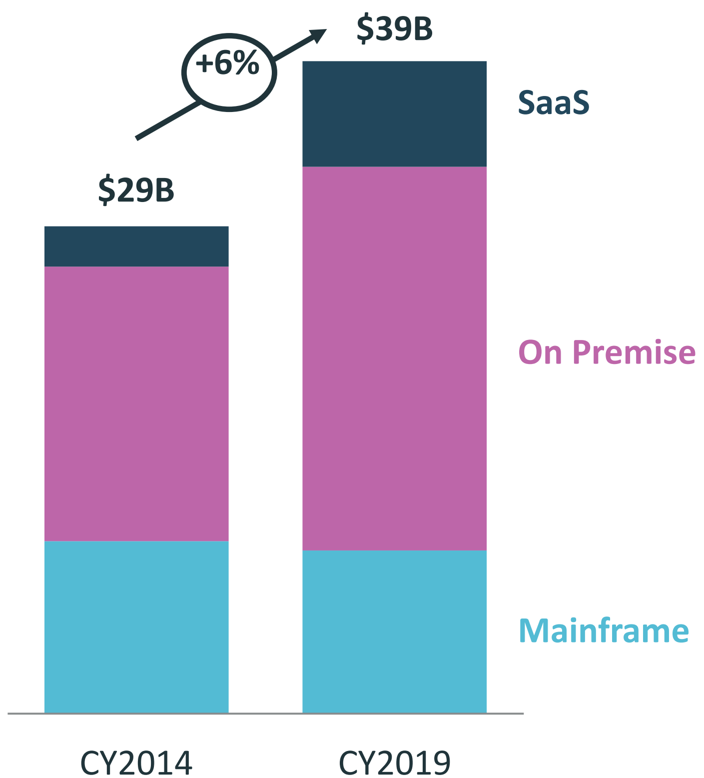
Where every company is a software company



Strong Market Growth Opportunity

Focus areas are growing even faster

CA SERVED AVAILABLE MARKET (CAGR%)



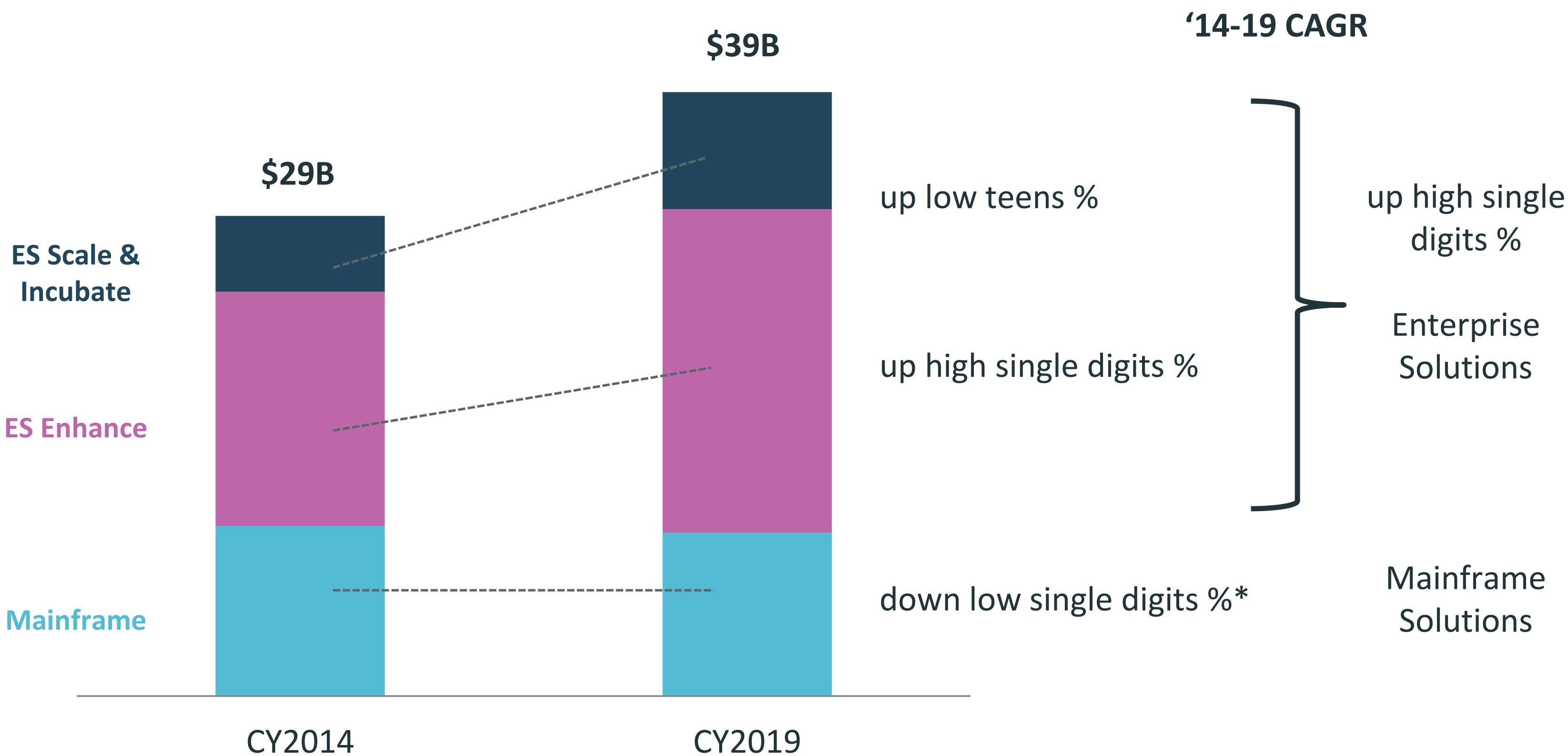
Source: CA Served Available Market Analysis (July 2015; Corporate Strategy)

KEY TAKEAWAYS

- CA addresses a large and growing market opportunity
- The areas we are focusing on - DevOps, Agile Management and Security - are growing faster than the overall market
- We will continue to make investments in SaaS-like models, particularly where disruption is the greatest
- We continue to expect the overall Mainframe market to decline in the low single-digits

Penetrate and Expand Customer Base

CA is Positioned in a Healthy and Growing Addressable Market



* We expect our Mainframe Solutions revenue to decline by a percentage in the low-single digits over the medium term, which we believe is in-line with the mainframe market
Source: July 2015 CA Served Addressable Market (CA Technologies Corporate Strategy)

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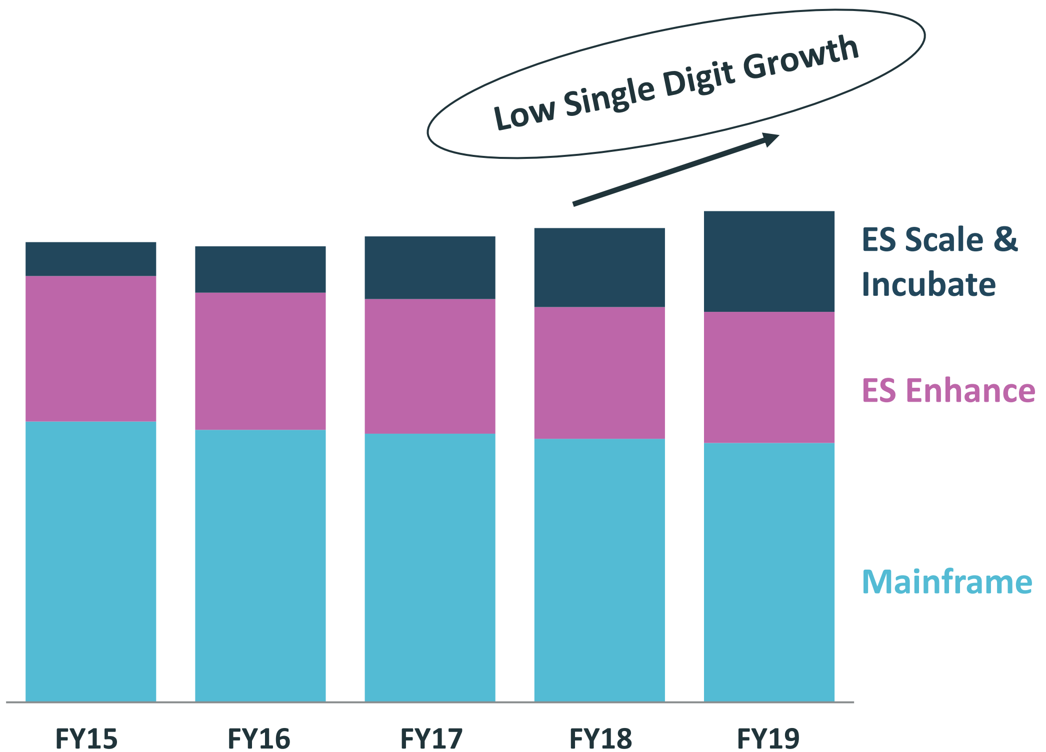
Financial Plan – Continued Improvement

Mix Shift Towards Faster Growing Segments

CA PRODUCT REVENUE



KEY TAKEAWAYS

- We will pursue an organic plan to achieve growth and augment with strategic acquisitions
- We will continue to position ourselves in higher growth segments of markets
- Dual focus on executing on growth strategy while mitigating pace of legacy product erosion

CA's Path to Top-Line Growth

ES Scale Products
- Targeted marketing campaign
- Dedicated sales specialist

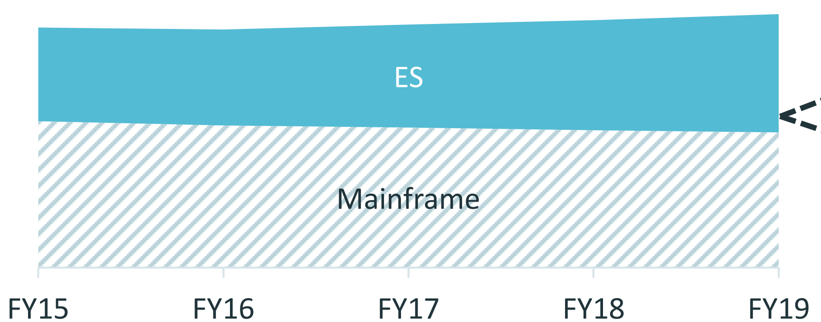
ES Enhance Products
- Scalability and deep functionality
- Maintain high product quality

Mainframe Solutions
- Mission critical platform
- Full suite of best of breed products

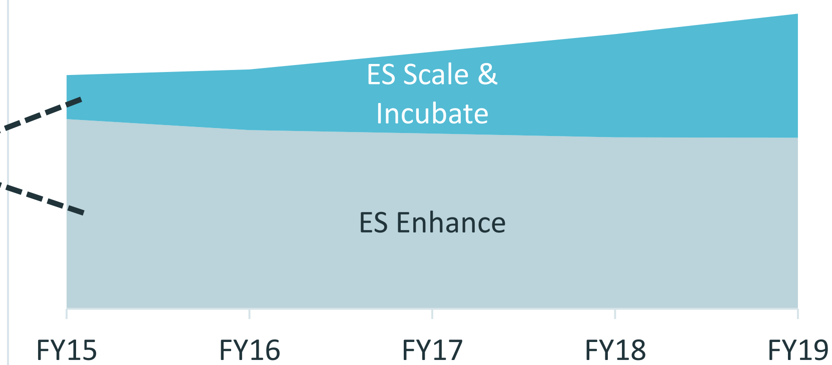
Products Focus Areas
- API Management
- Agile
- Identity and Access Management

Go-to-market
- Lead generation
- Dedicated product specialist
- New delivery models

Revenue Profile



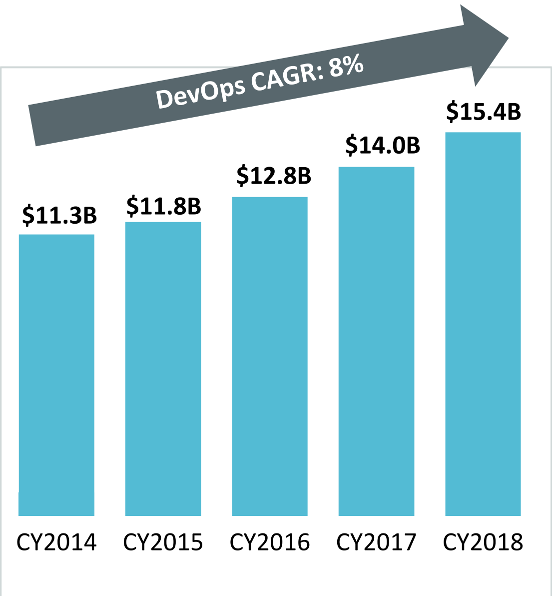
ES Revenue Profile

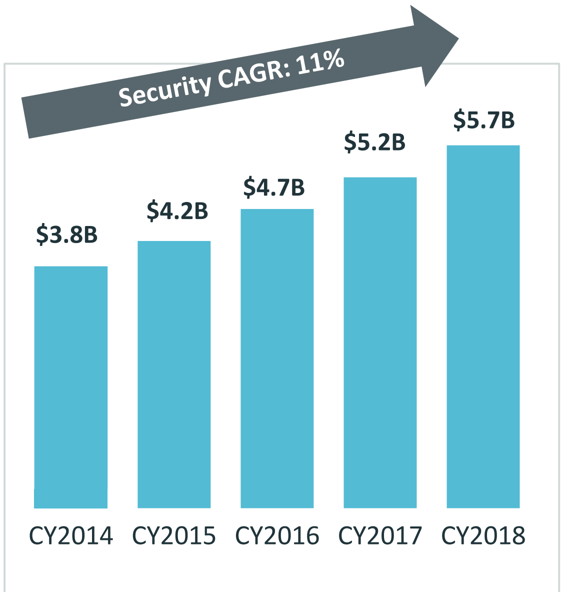


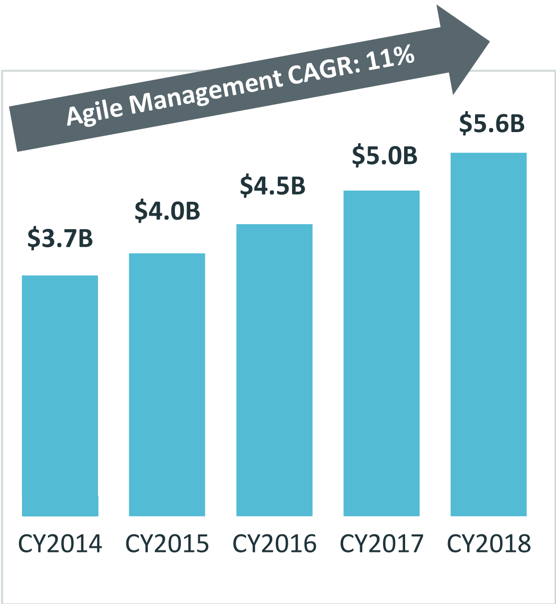
The Company continues to expect Mainframe Solutions segment revenue to perform in line with the overall mainframe market.

DevOps, Agile Management, Security

Solid Growth in Areas of Focus







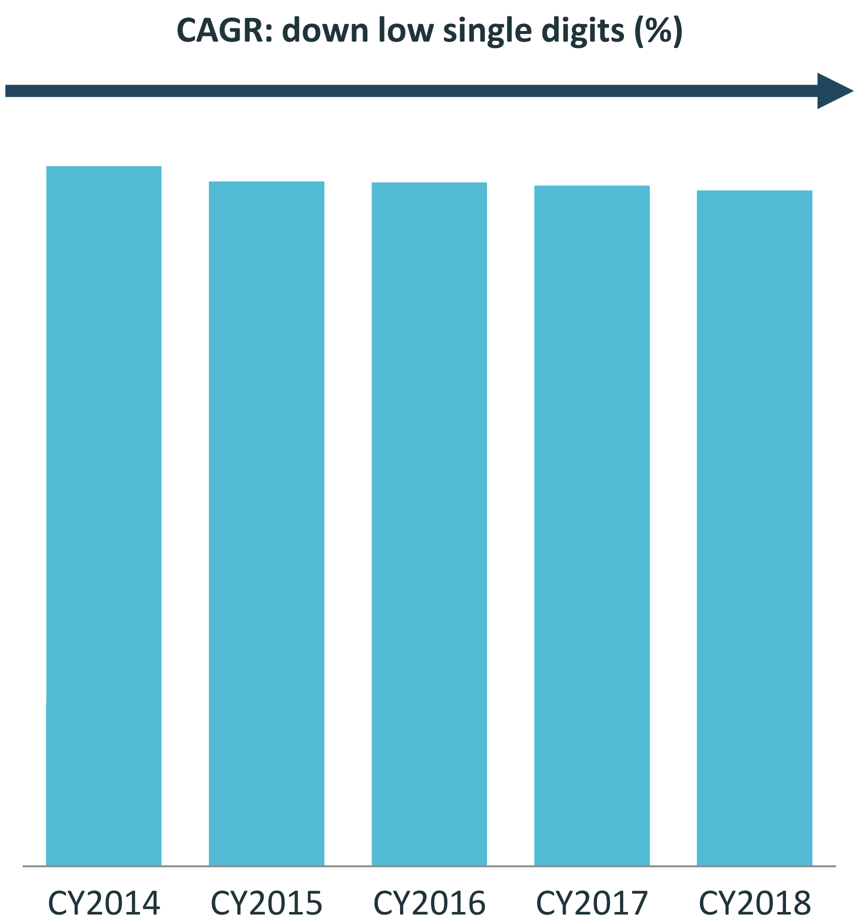
- Well positioned within three rapidly growing markets
- Opportunity to grow by share gains in addition to benefiting from secular growth
- Complimentary areas of focus

DevOps Markets included: API Mgmt., APM, App. Release Automation, Availability & Performance, Network Perf. Monitoring & Diagnostics, Service Virtualization, Workload Mgmt. (Dist.), SW Distribution, Data Center Infra. Mgmt (EcoSW)
Agile Management Markets included: IT PPM, Problem Management, IT Asset/Financial Management, Agile SCCPM (Rally)
Security Markets included: Web SSO, User Provisioning, Advance Authentication, Privileged Identity Management
Source: July 2015 CA SAM (Corp Strategy)

Mainframe Market Opportunity

Sustainable base

- **Existing Franchise**
  - Handles over 70% of corporate data
  - Majority of Global Fortune 500
  - $6T in annual credit card transactions
- **Cloud Expansion**
  - Big Data Workloads
  - Converged/consolidated infrastructure
  - Economics at scale



Source: July 2015 CA SAM (Corp Strategy)

Mainframe: Proven Innovation and Leadership

Innovation

- Founding Member, Open Mainframe Project
- Agile Development Success: 50+ products with 0 net new defects, 260+ customers participating in sprints, 60%+ reduction in incoming support calls
- Delivering Mainframe software for 40 years (since 1976)

Leadership

- Strong positive rating in Mainframe Modernization from Gartner, Inc.[1]
- #1 ISV by Market Share, Top 1 or 2 in 11 Mainframe Software Markets[2]
- Deployed in the majority of the Fortune 100[3]

(1) Gartner , Inc.; "Vendor Rating: CA Technologies"; David Cappuccio, et al; August 31, 2015. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.
(2) Sources: Gartner and CA Strategy Analysis
(3) Information based on Fortune 500 published June, 2015 compared to CA Mainframe customers that have licensed one CA product as of May 2016.

CA's Portfolio Strategy

Solutions to Succeed in the Application Economy

Plan & Prioritize	Dev & Test	Release & Deploy	Manage & Monitor	Connect & Secure

IT Platforms: Mobile, Cloud, Windows, Linux

CA Solutions connecting Mobile to Mainframe

Application Lifecycle Management	AppDev Tools Testing Tools	Software Change Management	Performance Network Infrastructure Database Storage Workload	Security & Compliance

Mainframe Platforms: z Systems, Linux on z

Together, CA solutions span customers' entire infrastructure stack

- Development efforts drive innovation across ES and Mainframe segments
- Heritage in running mission critical applications opens doors for new sales opportunities that would otherwise be more difficult to obtain
- Operational and financial synergies from expertise in both segments

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Segment Results

(DOLLARS IN MILLIONS)	FY 2014	Q1-15	Q2-15	Q3-15	Q4-15	FY 2015	Q1-16	Q2-16	Q3-16	Q4-16	FY 2016
Mainframe Solutions (MF)											
Revenue	$2,478	$614	$610	$596	$572	$2,392	$560	$554	$554	$547	$2,215
y/y change	0%	-1%	-2%	-4%	-7%	-3%	-9%	-9%	-7%	-4%	-7%
y/y change – Constant Currency	0%	-1%	-3%	-1%	-2%	-2%	-3%	-3%	-2%	-2%	-2%
Segment Operating Margin	**60%**	**62%**	**62%**	**58%**	**56%**	**59%**	**62%**	**62%**	**61%**	**61%**	**61%**
Enterprise Solutions (ES)											
Revenue	$1,555	$368	$378	$405	$368	$1,519	$338	$368	$398	$380	$1,484
y/y change	-5%	-3%	-2%	-2%	-3%	-2%	-8%	-3%	-2%	3%	-2%
y/y change – Constant Currency	-4%	-3%	-2%	0%	2%	-1%	-2%	3%	3%	6%	2%
Segment Operating Margin	**7%**	**12%**	**13%**	**14%**	**4%**	**11%**	**14%**	**3%**	**12%**	**10%**	**10%**
Services											
Revenue	$379	$87	$91	$90	$83	$351	$79	$83	$82	$82	$326
y/y change	-1%	-11%	-6%	-4%	-8%	-7%	-9%	-9%	-9%	-1%	-7%
y/y change – Constant Currency	0%	-11%	-8%	-2%	-3%	-6%	-3%	-3%	-4%	0%	-3%
Segment Operating Margin	**6%**	**6%**	**2%**	**6%**	**-4%**	**3%**	**10%**	**5%**	**6%**	**7%**	**7%**
Total Company											
Total Revenue	$4,412	$1,069	$1,079	$1,091	$1,023	$4,262	$977	$1,005	$1,034	$1,009	$4,025
y/y change	-2%	-2%	-2%	-3%	-6%	-3%	-9%	-7%	-5%	-1%	-6%
y/y change – Constant Currency	-1%	-3%	-3%	-1%	-1%	-2%	-3%	-1%	-1%	1%	-1%

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Capital Allocation Plan

DIVIDEND	BUY BACK	INORGANIC INVESTMENT
Plan to increase annual dividend to $1.02 in FY17*	Authorization for $750M share repurchase program	On average, plan to spend $300 to $500 million a year on strategic investments, although this could be more or less in a given year

* As and when declared by the Board of Directors

PRUDENT USE OF OUR SHAREHOLDERS' CAPITAL

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Progress in Key Business Drivers

PRODUCT

Agile

Disciplined approach to product strategy

Resource allocation to support growth products

Stability in the mainframe

Successful acquisition integration

MARKETING

Improved brand awareness

Increasing consideration of CA products

Measurable improvements to pipeline contribution

SALES

Large opportunity and consistent execution in Named & Growth/Partners

Broadly improving sales efficiency metrics

Strong, established Platinum account relationships

POSITIONED FOR GROWTH

Why CA?

Strong relationships with large installed customer base;
Proven vendor supporting mission critical applications

Large, independent software provider without platform, hardware or services agenda

Non-GAAP operating margins in the high 30%s[1];
Annual CFFO of approximately $1B

Dividend of $1.02/share in FY17 [2]

Expect modest revenue growth in FY17

[1] A description of this measure and a reconciliation to its comparable GAAP margin is included at the end of this presentation.
[2] As and when declared by the Board of Directors

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Non-GAAP Metrics

This presentation includes certain financial measures that exclude the impact of certain items and therefore have not been calculated in accordance with U.S. generally accepted accounting principles (GAAP). Non-GAAP metrics for operating margin exclude the following items: share-based compensation expense; non-cash amortization of purchased software and other intangible assets; charges relating to rebalancing initiatives that are large enough to require approval from the Company's Board of Directors and certain other gains and losses. The Company began expensing costs for internally developed software where development efforts commenced in the first quarter of fiscal 2014. Due to this change, the Company excludes amortization of internally developed software costs previously capitalized from these non-GAAP metrics. The Company presents constant currency information to provide a framework for assessing how the Company's underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than U.S. dollars are converted into U.S. dollars at the exchange rate in effect on the last day of the Company's prior fiscal year (i.e., March 31, 2016, March 31, 2015, March 31, 2014, and March 31, 2013, respectively). Constant currency excludes the impacts from the Company's hedging program. These non-GAAP financial measures may be different from non-GAAP financial measures used by other companies. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. By excluding these items, non-GAAP financial measures facilitate management's internal comparisons to the Company's historical operating results, to competitors' operating results, and to estimates made by securities analysts. Management uses these non-GAAP financial measures internally to evaluate its performance and they are key variables in determining management incentive compensation. The Company believes these non-GAAP financial measures are useful to investors in allowing for greater transparency of supplemental information used by management in its financial and operational decision-making. In addition, the Company has historically reported similar non-GAAP financial measures to its investors and believes that the inclusion of comparative numbers provides consistency in its financial reporting. Investors are encouraged to review the reconciliation of the non-GAAP financial measures used in this presentation to their most directly comparable GAAP financial measures, which are included in this presentation.

Additional information on New Product and Capacity Sales and Renewal Yield

Our management looks within total bookings at renewal bookings, which we define as bookings attributable to the renewable value of a prior contract (i.e., the maintenance value and, in the case of non-perpetual licenses, the license value), and at total new product sales, which we define as sales of mainframe and enterprise solutions products and mainframe solutions capacity that are new or in addition to products or mainframe solutions capacity previously contracted for by a customer.

Mainframe solutions new product sales and capacity growth can be inconsistent on both a quarterly and annual basis. We believe the period-over-period change in mainframe solutions new product sales and capacity combined is a more appropriate measure of performance and, therefore, we provide only total mainframe solutions new sales information, which includes mainframe solutions capacity. The amount of new product sales for a period, as currently tracked by us, requires estimation by management and has been historically reported by providing only growth rate comparisons. Within a given period, the amount of new product sales may not be material to the change in our total bookings or revenue compared with prior periods. New product sales can be reflected as subscription and maintenance bookings in the period (for which revenue would be recognized ratably over the term of the contract) or in software fees and other bookings (which are recognized as software fees and other revenue in the current period).

Within bookings, we also consider the yield on our renewals. We define “renewal yield” as the percentage of the renewable value of a prior contract (i.e., the maintenance value and, in the case of non-perpetual licenses, the license value) realized in current period bookings. The renewable value of a prior contract is an estimate affected by various factors including contractual renewal terms, price increases and other conditions. Price increases are not considered as part of the renewable value of the prior period contract. We estimate the aggregate renewal yield for a quarter based on a review of material transactions representing a majority of the dollar value of renewals during the current period. There may be no correlation between year-over-year changes in bookings and year-over-year changes in renewal yield, since renewal yield is based on the renewable value of contracts of various durations, most of which are longer than one year.

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Reconciliation of GAAP Results to Non-GAAP Results	FY 2014	FY 2015	FY 2016
Total Revenue	$4,412	$4,262	$4,025
GAAP Net Income	$914	$846	$783
GAAP Income From Discontinued Operations, Net of Income Taxes	(27)	(36)	(14)
GAAP Income From Continuing Operations	$887	$810	$769
GAAP Income Tax Expense	129	305	315
Interest Expense, Net	54	47	51
GAAP Income From Continuing Operations Before Interest and Income Taxes	$1,070	$1,162	$1,135
GAAP Operating Margin (% of revenue)	24%	27%	28%
Non-GAAP Operating Adjustments:			
Purchased Software Amortization	116	124	146
Other Intangibles Amortization	60	58	44
Software Development Costs Capitalized	(33)	-	-
Internally Developed Software Products Amortization	155	149	110
Share-based Compensation	81	87	97
Other Expenses (Gains), Net (1)	170	17	(1)
Total Non-GAAP Operating Adjustment	$549	$435	$396
Non-GAAP Income From Continuing Operations Before Interest and Income Taxes	$1,619	$1,597	$1,531
Non-GAAP Operating Margin (% of revenue)	37%	37%	38%

(1) Non-GAAP adjustment consists of charges relating to the FY2014 Board approved rebalancing initiative (the Fiscal 2014 Plan) and other miscellaneous costs.

	FY 2014			FY 2015			FY 2016		
	Amount As Reported	Growth As Reported	Growth in Constant Currency	Amount As Reported	Growth As Reported	Growth in Constant Currency	Amount As Reported	Growth As Reported	Growth in Constant Currency
Total Revenue	$4,412	-2%	-1%	$4,262	-3%	-2%	$4,025	-6%	-1%
Cash Flow From Continuing Operations	$973	-28%	-25%	$1,030	6%	9%	$1,034	0%	9%

Note: dollar amounts are in millions.

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