



4Q14 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

4Q14 Restructuring

- Organizational alignment around three business units – Workspace Services, Delivery Network, and Mobility Apps
- Workforce restructuring will eliminate 900 full-time and contractor positions worldwide
- Consolidate certain leased-facilities
- Annualized pre-tax savings of \$90 to \$100 million
- Pre-tax charges expected of \$50 million – \$55 million

4Q14 Financial Highlights

- Net revenue was \$851 million, up 6% from 4Q13
- 4Q14 cash flow from operations was \$190 million
- Non-GAAP earnings per share was \$1.10, up 6% from 4Q13
- Deferred revenue was up \$154 million sequentially, up 10% from 4Q13
- 90 transactions over \$1 million
 - Approximately 50% of transactions from Workspace Services business
 - Including 13 from Citrix Workspace Suite

4Q14 Geo Net Revenue Highlights

Net Revenue (in millions)	4Q14	4Q13	Y-O-Y	3Q14	SEQ	FY14	FY13	Y-O-Y
Americas	\$351.7	\$338.3	4.0%	\$318.2	10.5%	\$ 1,328.9	\$ 1,263.7	5.2%
EMEA	\$249.2	\$232.2	7.3%	\$202.6	23.0%	\$ 859.4	\$ 785.9	9.4%
Pacific	\$82.3	\$78.6	4.7%	\$73.0	12.7%	\$ 303.0	\$ 286.0	5.9%
Software as a Service	\$168.4	\$153.3	9.8%	\$165.3	1.9%	\$ 651.6	\$ 582.9	11.8%
Total Net Revenue*	\$851.5	\$802.4	6.1%	\$759.0	12.2%	\$ 3,142.9	\$ 2,918.4	7.7%

*amounts may not add due to rounding

- Transactions of \$1M+:
 - Americas - 48
 - EMEA - 38
 - Pacific - 4

Workspace Services

- Total revenue of \$437 million in 4Q14
 - An increase of 2% from 4Q13
- Workspace Suite approximately 15% of license revenue
- Citrix Service Provider sales grew about 50% from 4Q13

Delivery Network

- Total revenue of \$195 million in 4Q14
 - An increase of 11% from 4Q13
- 4Q14 Business Metrics
 - Two-thirds of sales from enterprise customers
 - Over 700 Mobile & Desktop transactions included NetScaler
 - Transacted with over 2,600 unique customers
 - SDX platform grew more than 20% from 4Q13 and represents 19% of mix

SaaS Delivered Mobility Apps

- Total revenue of \$168 million in 4Q14
 - An increase of 10% from 4Q13
- Communications Cloud family was primary driver
 - Representing over 60% of overall SaaS revenue, up about 10% from 4Q13
- ShareFile increased about 60% from 4Q13
 - 50,000+ customers and 10 million users

4Q14 Expenses and Operations

- Non-GAAP gross margin was 85% in 4Q14, down 0.5% from 3Q14
 - Expect gross margins to level off through 2015
- Non-GAAP operating margin was 26% in 4Q14
- Cash flow from operations was \$190 million in 4Q14
 - Trailing twelve month cash flow from operations was \$846 million, or \$4.93 per share

Balance Sheet and Cash Flow

- Cash and investments of \$1.9 billion
- Deferred revenue of \$1.56 billion
 - Increased \$154 million sequentially, including \$42 million in long-term deferred revenue
- Received 3.3 million shares in 4Q14, with \$288 million remaining of stock buyback authority

Summary and Guidance

- **FY15 Outlook**

- Net revenue expected to be in the range of \$3.29 – \$3.33 billion
- Non-GAAP operating margin to increase more than 100 basis points over FY14
- Non-GAAP tax rate expected to be 23%
- Non-GAAP earnings per share expected to be \$3.60 – \$3.65

- **1Q15 Outlook**

- Net revenue expected to be in the range of \$780 – \$790 million
- Non-GAAP tax rate expected to be 23%
- Non-GAAP earnings per share expected to be \$0.70 – \$0.72

STRATEGIC PERSPECTIVE

Mark Templeton
President & CEO

Q & A

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