



4Q11 & FY11 Financial Results

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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
Executive Vice President Operations & CFO

4Q11 Financial Highlights

- Net revenue was \$619 million
- Deferred revenue increased by \$126 million sequentially
- Cash flow from operations was \$170 million
- Non-GAAP earnings per share was \$0.78

FY11 Financial Highlights

- Net revenue was \$2.2 billion in FY11
 - An increase of 18% over FY10
- Product license revenue increased by more than 20% over FY10
- GAAP earnings per share was \$1.87
 - An increase of 28% over FY10
- Non-GAAP earnings per share was \$2.48

4Q11 & FY11 Product Mix Highlights

| Net Revenue (in millions) | 4Q11 | 4Q10 | Y-O-Y | 3Q11 | SEQ | FY11 | FY10 | Y-O-Y |
|------------------------------|-----------------|-----------------|--------------|-----------------|-------------|-------------------|-------------------|--------------|
| Product License | \$ 229.0 | \$ 196.3 | 16.7% | \$ 193.9 | 18.1% | \$ 744.5 | \$ 619.5 | 20.2% |
| License Updates | \$ 192.9 | \$ 176.6 | 9.2% | \$ 187.2 | 3.0% | \$ 741.8 | \$ 682.2 | 8.7% |
| Software as a Service | \$ 114.4 | \$ 94.8 | 20.7% | \$ 109.6 | 4.4% | \$ 430.2 | \$ 360.6 | 19.3% |
| Tech Services | \$ 83.0 | \$ 62.1 | 33.7% | \$ 74.7 | 11.1% | \$ 289.8 | \$ 212.3 | 36.5% |
| Total Net Revenue* | \$ 619.4 | \$ 529.7 | 16.9% | \$ 565.3 | 9.6% | \$ 2,206.4 | \$ 1,874.7 | 17.7% |

| Percent of Total Net Revenue* | 4Q11 | 4Q10 | Delta | 3Q11 | Delta | FY11 | FY10 | Delta |
|----------------------------------|-------|-------|--------|-------|--------|-------|-------|--------|
| Product License | 37.0% | 37.1% | (0.1%) | 34.3% | 2.7% | 33.7% | 33.0% | 0.7% |
| License Updates | 31.1% | 33.3% | (2.2%) | 33.1% | (2.0%) | 33.6% | 36.4% | (2.8%) |
| Software as a Service | 18.5% | 17.9% | 0.6% | 19.4% | (0.9%) | 19.5% | 19.2% | 0.3% |
| Tech Services | 13.4% | 11.7% | 1.7% | 13.2% | 0.2% | 13.1% | 11.3% | 1.8% |

*amounts may not add due to rounding

4Q11 & FY11 Geo Net Revenue Highlights

| Net Revenue (in millions) | 4Q11 | 4Q10 | Y-O-Y | 3Q11 | SEQ | FY11 | FY10 | Y-O-Y |
|------------------------------|-----------------|-----------------|--------------|-----------------|-------------|-------------------|-------------------|--------------|
| Americas | \$ 278.0 | \$ 239.4 | 16.1% | \$ 262.6 | 5.8% | \$ 993.1 | \$ 837.7 | 18.6% |
| EMEA | \$ 170.8 | \$ 152.7 | 11.9% | \$ 136.8 | 24.8% | \$ 577.0 | \$ 519.8 | 11.0% |
| Pacific | \$ 58.6 | \$ 42.8 | 36.9% | \$ 56.4 | 3.9% | \$ 208.6 | \$ 156.5 | 33.3% |
| Online Services | \$ 111.9 | \$ 94.8 | 18.0% | \$ 109.6 | 2.0% | \$ 427.7 | \$ 360.6 | 18.6% |
| Total Net Revenue* | \$ 619.4 | \$ 529.7 | 16.9% | \$ 565.3 | 9.6% | \$ 2,206.4 | \$ 1,874.7 | 17.7% |

*amounts may not add due to rounding

Desktop Solutions

- Total revenue of \$369 million in 4Q11
 - An increase of 14% over 4Q10
- Desktop Solutions license revenue grew 18% over 4Q10 and FY10
- XenDesktop product contributing over ½ of Desktop Solutions product revenue
- 4Q11 Business Indicators
 - 36 deals over \$1 million for Desktop products
 - Nearly \$100 million of deferred revenue
 - More than 225 XenDesktop deals of over 1,000 seats, 40 deals over 5,000 seats, over 10 deals of over 10,000 seats
 - Engaged 2,700 new customers, up more than 50% from 4Q10

Data Center and Cloud

- Total revenue of \$103 million in 4Q11
 - An increase of 21% from 4Q10
 - Product license revenue increased 15% from 4Q10
- NetScaler license revenue increased 40% from 4Q10
 - Strong cross-selling of NetScaler with XenDesktop
 - VPX grew more than 65% from 4Q10
 - Strong momentum from SDX release
 - Strong demand from internet-centric customers to offer cloud-based services

Software as a Service

- Revenue of \$114 million in 4Q11
 - An increase of 21% over 4Q10
- Collaboration products grew 29% in 4Q11 over 4Q10
 - Collaboration products account for ½ of total SaaS revenue in 4Q11
- International markets account for 15% of SaaS revenues in 4Q11

4Q11 & FY11 Expenses and Operations

- Non-GAAP operating margin for 4Q11 was 30% up more than 150 basis points over 4Q10
- Increased headcount by 380 in 4Q11 and 1,300 in FY11

Balance Sheet and Cash Flow

- Cash and investments of \$1.5 billion
 - Invested approximately \$150 million in acquisitions
 - Repurchased 1.4 million shares in 4Q11 with an average price of approximately \$71 per share and 6.5 million in FY11 with an average price of approximately \$68 per share
- Cash flow from operations was \$170 million in 4Q11 and \$679 million for FY11
- Deferred revenue of \$960 million
 - 4Q11 increased \$126 million to total deferred sequentially

Summary and Guidance

1Q12 Outlook

- Net revenue expected to be \$555 million – \$565 million
- Non-GAAP tax rate in the range of 22% to 23%
- Non-GAAP earnings per share expected to be \$0.49 – \$0.51

FY12 Outlook

- Net revenue expected to be \$2.49 billion – \$2.51 billion
- Non-GAAP earnings per share expected to be \$2.70 – \$2.74

BUSINESS TRAJECTORY

Mark Templeton
President & CEO

Highlights

- **Record quarter & year**
 - Q4'11: \$619M in revenue, up 17%
 - FY'11: \$2.206B in revenue, up 18%
- **2011 Achievements**
 - Strengthened leadership position in core markets
 - New investments in data sharing & cloud orchestration
 - Powering mobile workstyles & cloud services
- **Presence as a strategic vendor growing**
 - Increase in C-level engagements
 - Strong SI pipelines and deal flows
 - Larger mix of 7-figure deals
 - Increased engagement through technical services
- **Honored as Top 50 “Best Place to Work”**

Market Forces Driving Business

- 1. The Mobility Imperative**
- 2. Enterprise Cloud Evolution**
- 3. Cloud Services Build-out**

Mobile Workstyles

Cloud Services



ANY Device



ANY Cloud

Mobile Workstyles

ShareFile

Enables cloud-based
“document sharing”



GoToMeeting

Creates hi-def experience
-- ‘just like being there’

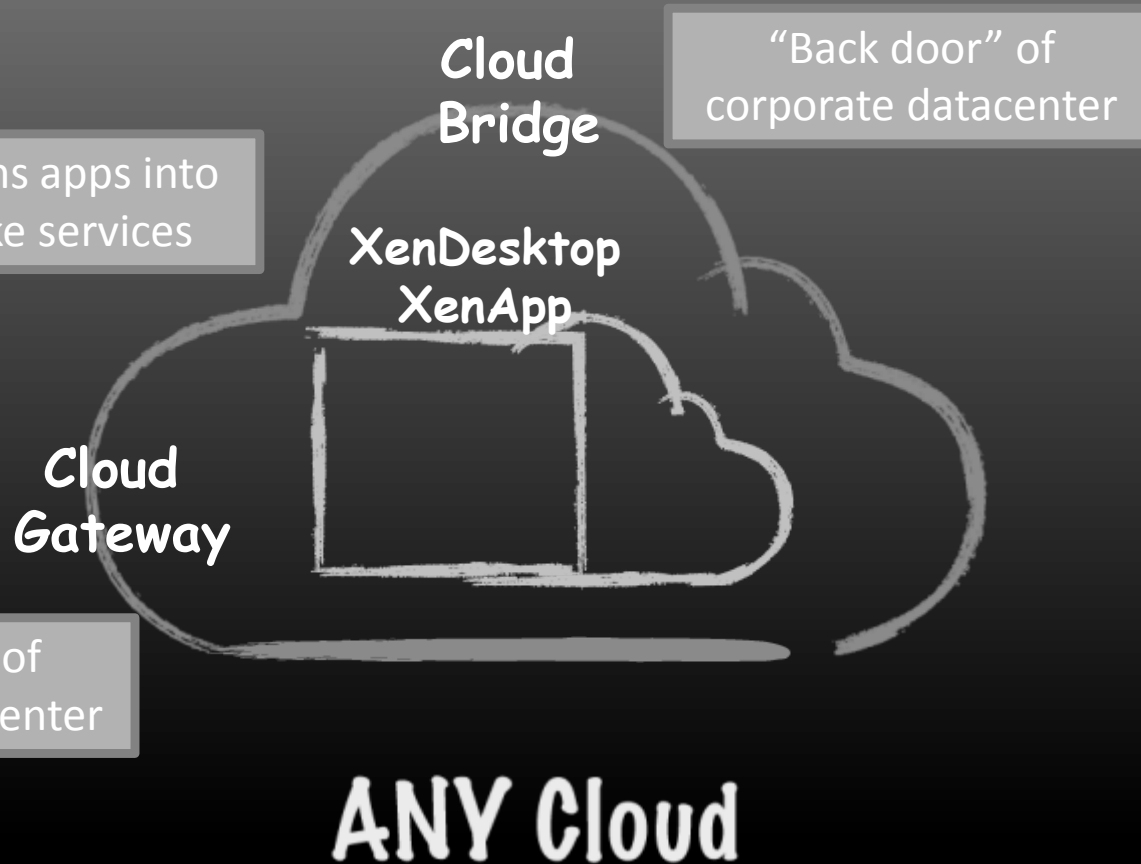


Receiver

Self-service
access to apps

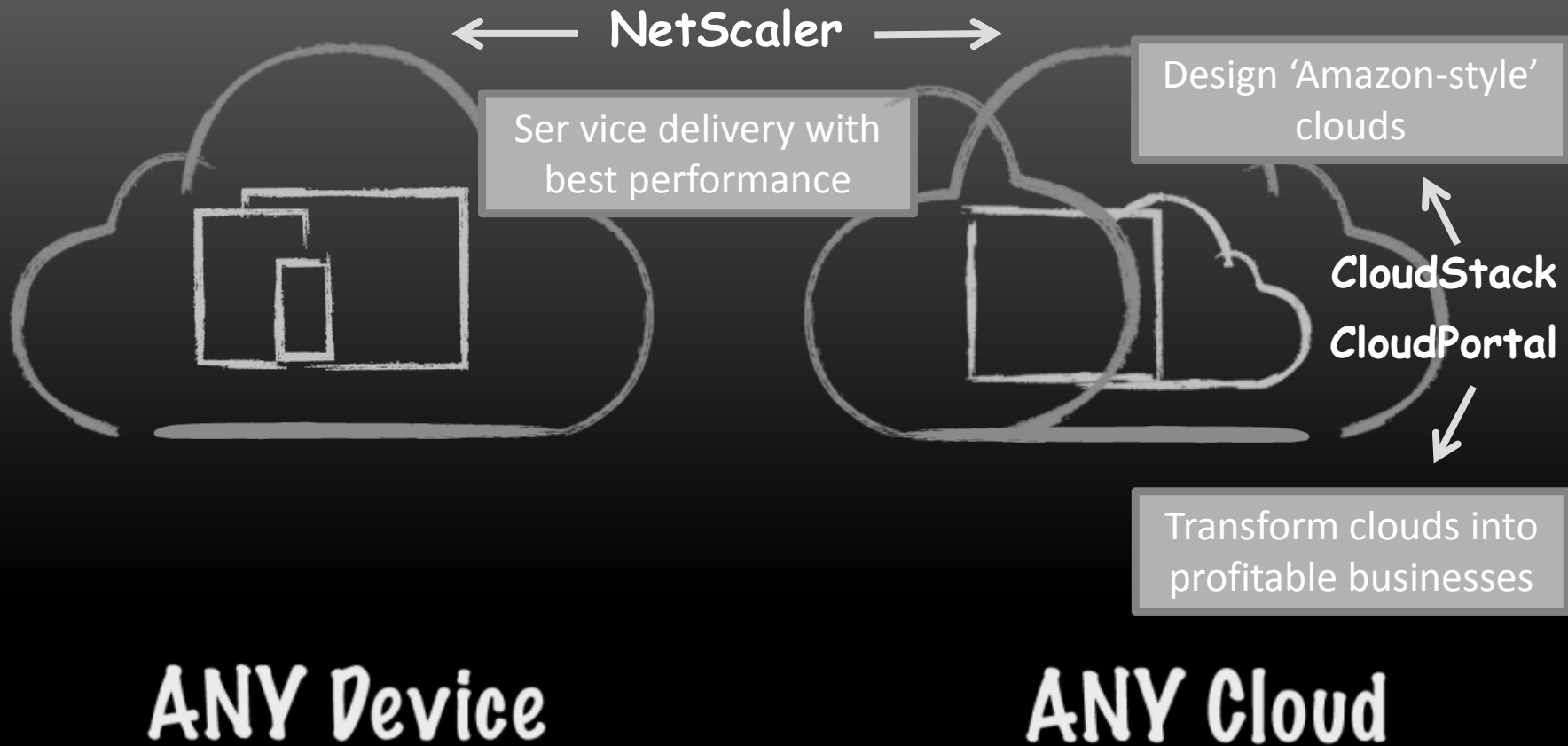
ANY Device

Cloud Services



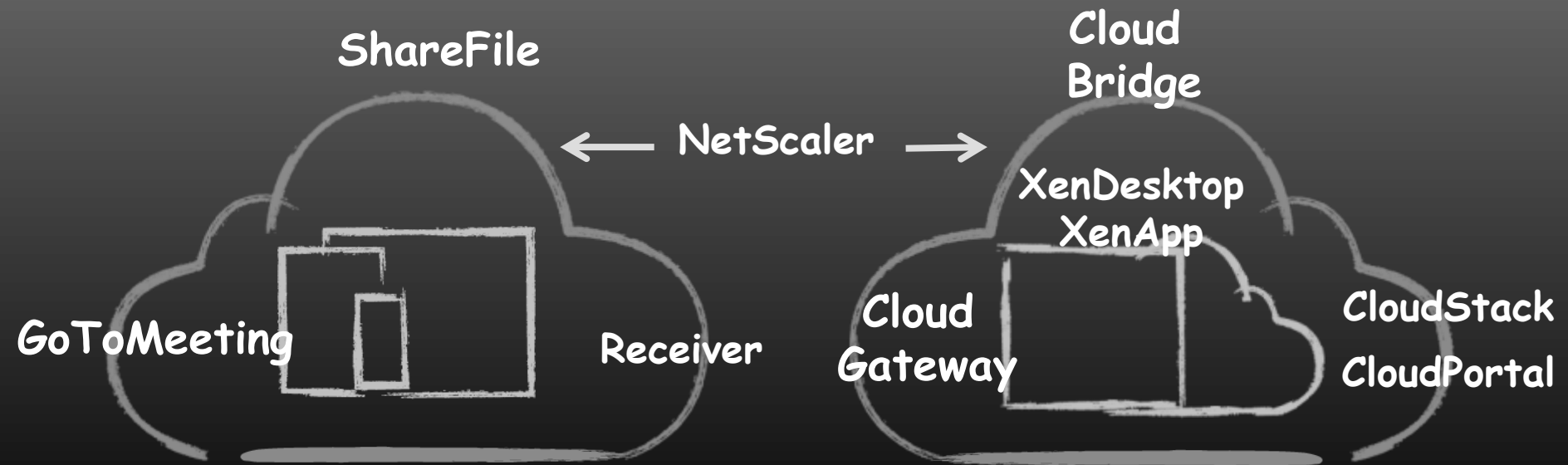
Mobile Workstyles

Cloud Services



Mobile Workstyles

Cloud Services



ANY Device

ANY Cloud

2012 Business Priorities

- **Intelligent integration across products, licensing and packaging**
- **Increased ROI for XenDesktop through innovations that reduce the cost of desktop virtualization**
- **Improved partner programs & customer services for Desktop Transformation**
- **Continued go-to-market evolution – increasing capacity to drive strategic deals**
- **Focus on strategic industry alliances to drive primary demand in core markets**

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Q & A

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