

Q1 2017 Fact Sheet

Net Revenue in Millions (USD)

\$1400M

\$1200M

\$1100M

\$1000M

\$900M

\$800M

\$700M

\$600M

\$500M

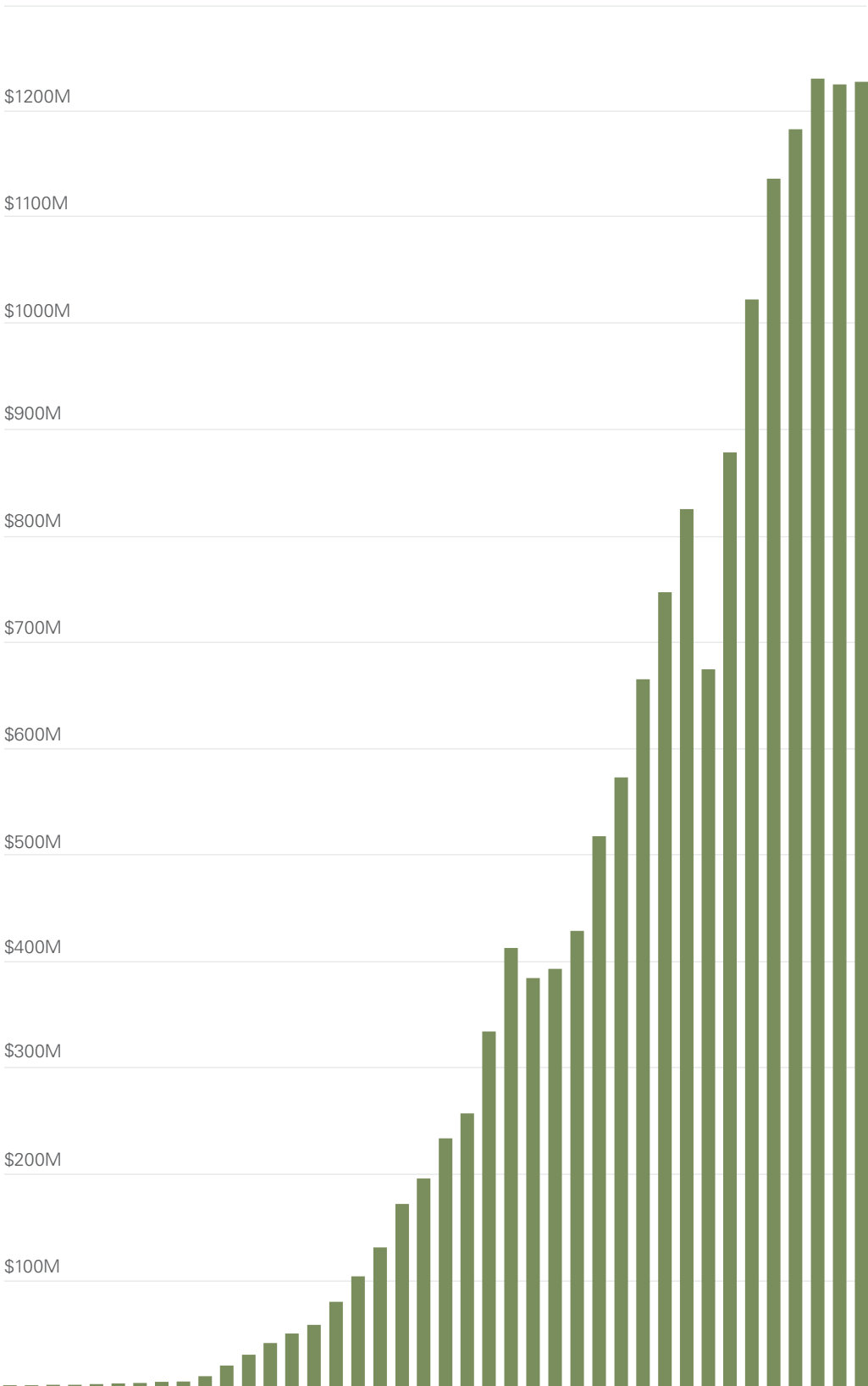
\$400M

\$300M

\$200M

\$100M

'77 '78 '79 '80 '81 '82 '83 '84 '85 '86 '87 '88 '89 '90 '91 '92 '93 '94 '95 '96 '97 '98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16



Nasdaq: NATI

2016 Net Revenue \$1.23 Billion

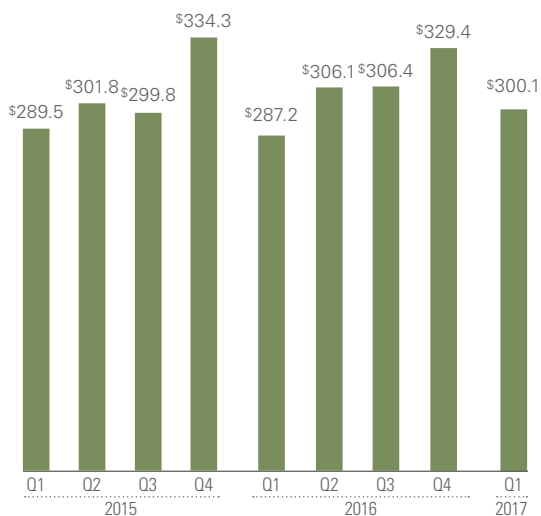
CORPORATE HIGHLIGHTS¹

Founded	1976
Fiscal Year End	December 31
Employees	7,463
Stock Price	\$32.56
52 Week Range	\$25.94—\$32.81
Average Daily Volume	484,000
Total Shares Outstanding	129.6 MM
Market Capitalization	\$4.2 Billion
Market Makers	29
Market Float (Diluted Shares)	106.14 MM

¹As of March 31, 2017

Quarterly Non-GAAP Net Revenue

In Millions (USD)



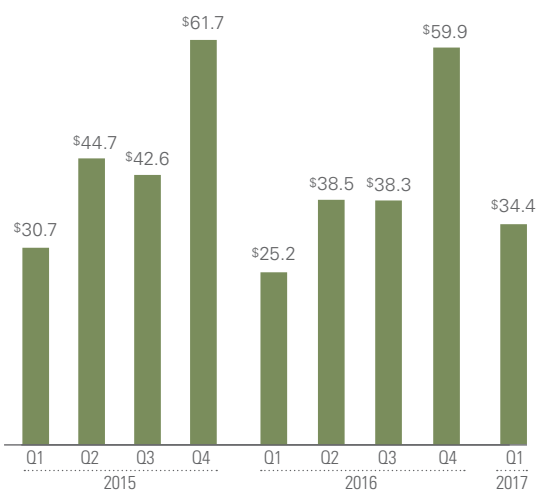
Summary Financial Reports

	3 Months Ended March 31		12 Months Ended December 31	
	2017	2016	2016	2015
GAAP Net Revenue ²	\$300.1	\$287.2	\$1,228.2	\$1,225.5
Non-GAAP Net Revenue ²	\$300.1	\$287.2	\$1,229.1	\$1,225.5
GAAP Operating Income ²	\$22.3	\$13.8	\$119.7	\$137.1
Non-GAAP Operating Income ²	\$34.4	\$25.2	\$161.8	\$179.6
GAAP Operating Margin ²	7.4%	4.8%	9.7%	11.2%
Non-GAAP Operating Margin ²	11.5%	9.0%	13.2%	14.7%
GAAP Net Income ²	\$18.1	\$9.3	\$82.7	\$95.3
Non-GAAP Net Income ²	\$27.0	\$20.3	\$120.2	\$128.3
GAAP Diluted EPS ²	\$0.14	\$0.07	\$0.64	\$0.74
Non-GAAP Diluted EPS ²	\$0.21	\$0.16	\$0.93	\$1.00
Weighted Shs OS–Diluted	130.1	128.1	129.0	128.7

(Figures in millions, except per share amounts)

Quarterly Non-GAAP Operating Income²

In Millions (USD)



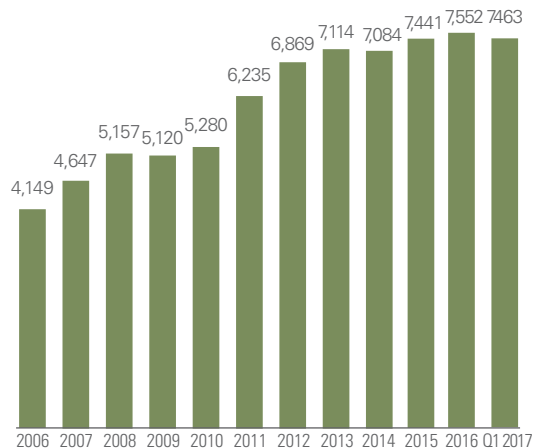
Key Financial Data

	March 31, 2017	March 31, 2016
Cash/Invst	\$365.4 Million	\$328.6 Million
DSO	69	67
Inv Turns	1.6	1.6
Debt	\$25 Million	\$25 Million
Net Equity	\$1,116 Million	\$1,088 Million

Analyst Coverage

Firm	Analyst	Telephone
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Stifel Nicolaus	Patrick Newton	303 291 5345

Headcount



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²Reconciliations of the company's GAAP and non-GAAP results can be found at investor.ni.com

