



May 21, 2018

## National Instruments to Host Investor Conference at NIWeek

*Company Reaffirms Second Quarter Guidance for Record Revenue and Record Earnings*

AUSTIN, Texas--(BUSINESS WIRE)-- **NIWeek** - Ahead of its investor conference in Austin, Texas, National Instruments (Nasdaq: NATI), the provider of a software-defined platform that helps accelerate the development and performance of automated test and automated measurement systems, is updating its order growth through May 21, 2018, and reaffirming second quarter guidance.

Through May 21, NI's software and data acquisition products continued to see year-over-year double-digit order growth. Modular instruments products returned to growth with mid-single-digit order growth year over year through May 21. NI believes this continued growth signals strength in NI's market position and the value of its software-defined platform to its customers.

NI is reaffirming guidance for Q2 2018 provided on April 26, 2018. The company expects revenue to be in the range of \$320 million to \$350 million, which would be a new Q2 record at the midpoint. The company currently expects that GAAP fully diluted EPS will be in the range of \$0.15 to \$0.29 for Q2, with non-GAAP fully diluted EPS expected to be in the range of \$0.23 to \$0.37, which would be a Q2 record at the midpoint.

"I am pleased with the strong start in the second quarter. We believe the double-digit order growth in our software and data acquisition products demonstrates strength across a diverse set of customers and applications," said Alex Davern, NI president and CEO. "I am also encouraged by the return to growth of our modular instruments products after a pause in the mobile device supply chain in Q1."

NI will host its annual investor conference in conjunction with NIWeek, the company's global customer event that showcases business impacts and new technologies for the world's top engineers and scientists. This event brings together more than 3,000 customers, partners and academic representatives to hear about the latest industry trends and see products in action on the keynote stage and exhibition floor.

The investor conference begins with a keynote address from Davern and Eric Starkloff, executive vice president of Global Sales and Marketing, titled "Future Faster." Following the keynote, the NI leadership team will continue to discuss its focus on profitability and growth. Presenters will showcase how the NI software-defined platform is well positioned to solve customer challenges. Recently promoted senior vice president of Global Sales, Jason Green will discuss how the company is leveraging its direct sales force. NI CFO Karen Rapp will close the conference with an update on the NI financial model.

"I look forward to celebrating the impact our customers are having on the world at NIWeek," Rapp said. "We continue to further leverage our differentiated software-defined platform to build a stronger NI. We will be disciplined in our focus and operational execution to achieve our growth and profitability goals. At our investor conference, we will discuss our financial model for 2018 and beyond."

The investor conference webcast will start tomorrow, May 22, 2018, at 10:00 a.m. CT and conclude at approximately 1:00 p.m. CT. The link to the presentation materials and webcast will be available in the "Investors" section of the company's website, [ni.com/nati](http://ni.com/nati), under the subheading "Events & Presentations."

### Forward-Looking Statements

This release contains "forward-looking statements" including statements regarding NI's belief that this continued growth signals strength in NI's market position and the value of its software-defined platform to its customers, expecting revenue to be in the range of \$320 million to \$350 million, expecting GAAP fully diluted EPS will be in the range of \$0.15 to \$0.29 for Q2, with non-GAAP fully diluted EPS expected to be in the range of \$0.23 to \$0.37, our belief that the double-digit order growth in our software and data acquisition products demonstrates the broad health of our platform across a diverse set of customers and applications, being encouraged by the return to growth of our modular instruments products after a pause in the mobile device supply chain in Q1, that we continue to further leverage our differentiated software-defined platform to build a stronger NI, and that we will be disciplined in our focus and operational execution to achieve our growth and profitability goals. These statements are subject to a number of risks and uncertainties, including the risk of adverse

changes or fluctuations in the global economy, foreign exchange fluctuations, fluctuations in the demand for NI products including orders from NI's large customers, component shortages, delays in the release of new products, the company's ability to effectively manage its operating expenses, manufacturing inefficiencies and the level of capacity utilization, the impact of any recent or future acquisitions by NI, expense overruns, adverse effects of price changes or effective tax rates. Actual results may differ materially from the expected results.

The company directs readers to its Form 10-K for the year ended Dec. 31, 2017, its Form 10-Q for the quarter ended March 31, 2018, and the other documents it files with the SEC for other risks associated with the company's future performance.

## **About NI**

NI ([ni.com](http://ni.com)) empowers engineers and scientists with a software-centric platform that incorporates modular hardware and an expansive ecosystem. This proven approach puts users firmly in control of defining what they need to accelerate their system design within test, measurement and control. NI's solution helps build high-performance systems that exceed requirements, quickly adapt to change and ultimately improve the world.

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