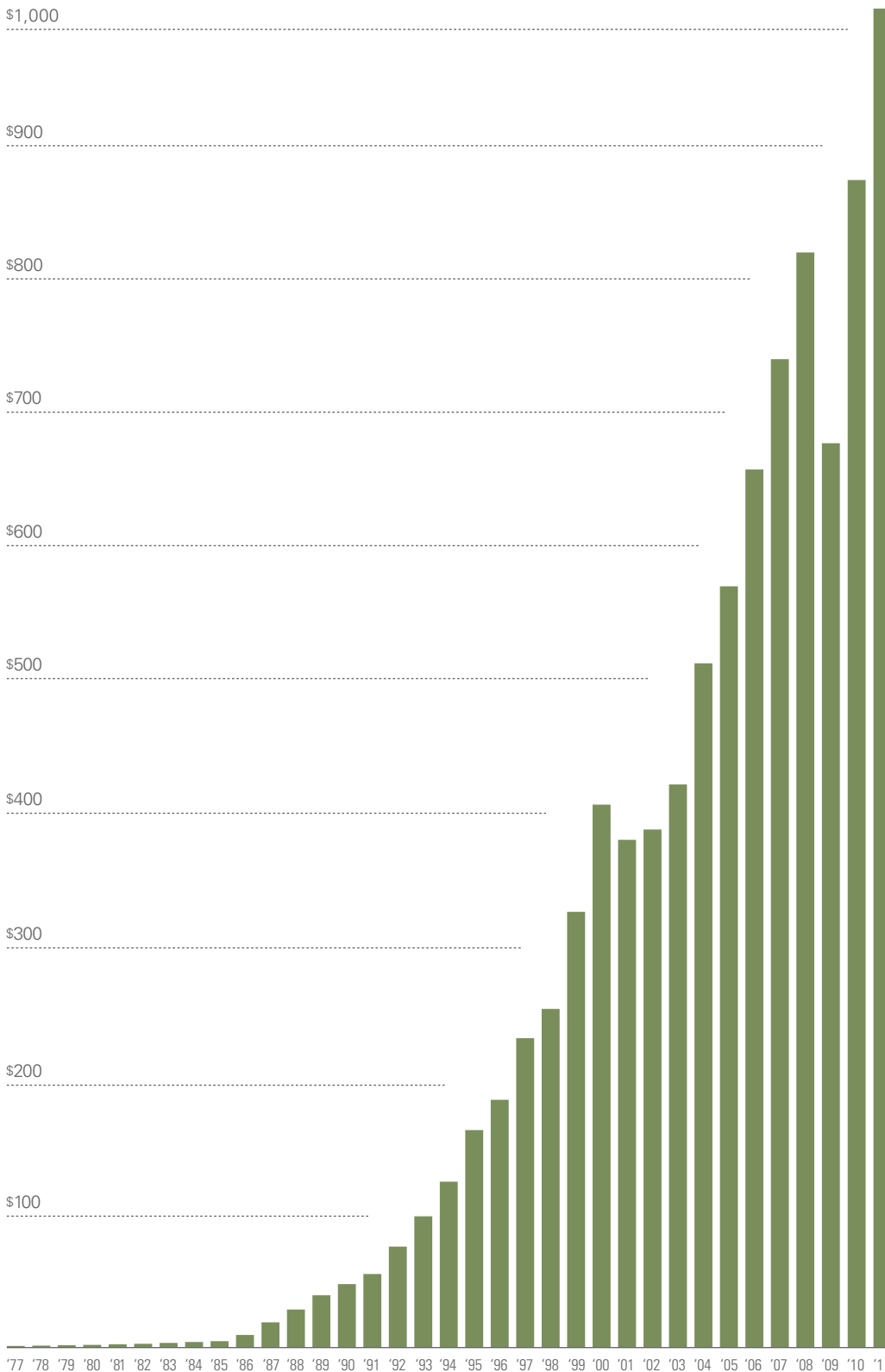


# Q1 2012 Fact Sheet

Net Revenue in Millions (USD)



Nasdaq: NATI  
2011 Net Revenue \$1.02 Billion

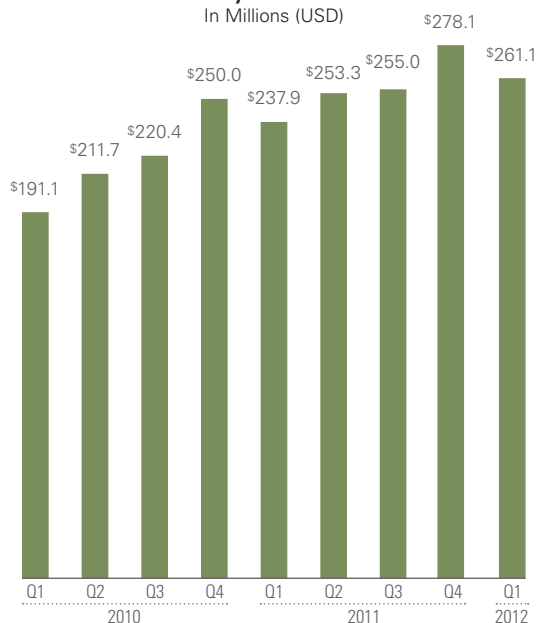
## CORPORATE HIGHLIGHTS<sup>1</sup>

Founded	1976
Fiscal Year End	December 31
Employees	6,330
Shares Closely Held	23%
Institutional Holders	66%
Stock Price	\$28.52
52 Week Range	\$21.72 – \$32.93
Average Daily Volume	381,000
Total Shares Outstanding	121.0 MM
Market Capitalization	\$3.5 Billion
Market Makers	40
Market Float (Diluted Shares)	93.5 MM

<sup>1</sup>As of March 31, 2012

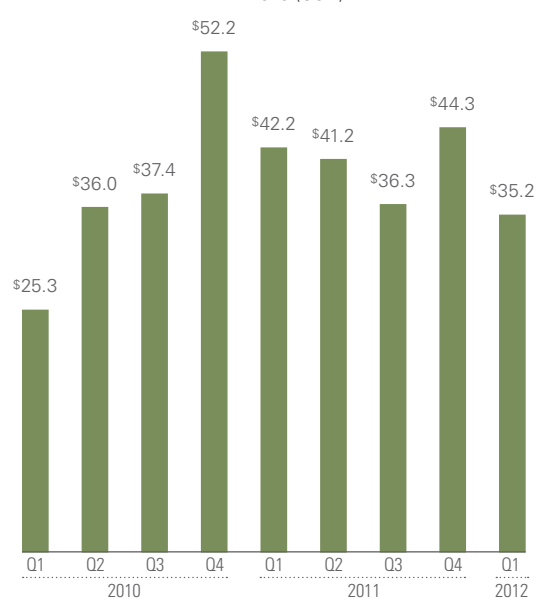
## Quarterly Net Revenue

In Millions (USD)

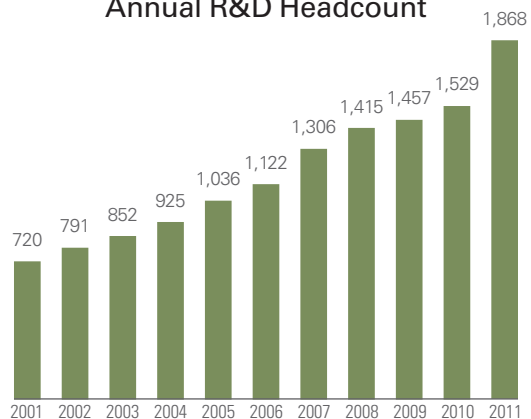


## Quarterly Non-GAAP Operating Income<sup>2</sup>

In Millions (USD)



## Annual R&D Headcount



## Summary Financial Reports

	3 Months Ended March 31		12 Months Ended December 31	
	2012	2011	2011	2010
Net Revenue	\$261.1	\$237.9	\$1024.2	\$873.2
Non-GAAP Operating Income <sup>2</sup>	\$35.2	\$42.2	\$164.0	\$151.0
Non-GAAP Operating Margin <sup>2</sup>	13.4%	17.7%	15.7%	17.3%
Non-GAAP Net Income <sup>2</sup>	\$26.6	\$33.9	\$130.2	\$124.6
Non-GAAP Diluted EPS <sup>2</sup>	\$0.22	\$0.28	\$1.07	\$1.05
Weighted Shs OS – Diluted	121,972	120,443	121,220	118,572

(Figures in millions, except per share amounts)

## Key Financial Data

	March 31, 2012	March 31, 2011
Cash/Invst	\$377.4 Million	\$385.1 Million
DSO	54	49
Inv Turns	1.8	1.7
Debt	–	–
Net Equity	\$875.3 Million	\$794.4 Million

## Analyst Coverage

Firm	Analyst	Telephone
JP Morgan	Anthony Luscri	415 315 6702
Longbow Research	Mark Douglass	216 525 8406
Robert W. Baird & Co.	Richard Eastman	414 765 3647
Stephens Inc.	Zach Larkin	501 377 8065
Stifel Nicolaus	Patrick Newton	303 291 5345

## For Further Information Contact:

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<sup>2</sup>Reconciliations of the company's GAAP and non-GAAP results can be found at [investor.ni.com](http://investor.ni.com)

