



# Juniper Networks

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Investor Relations

February 2023

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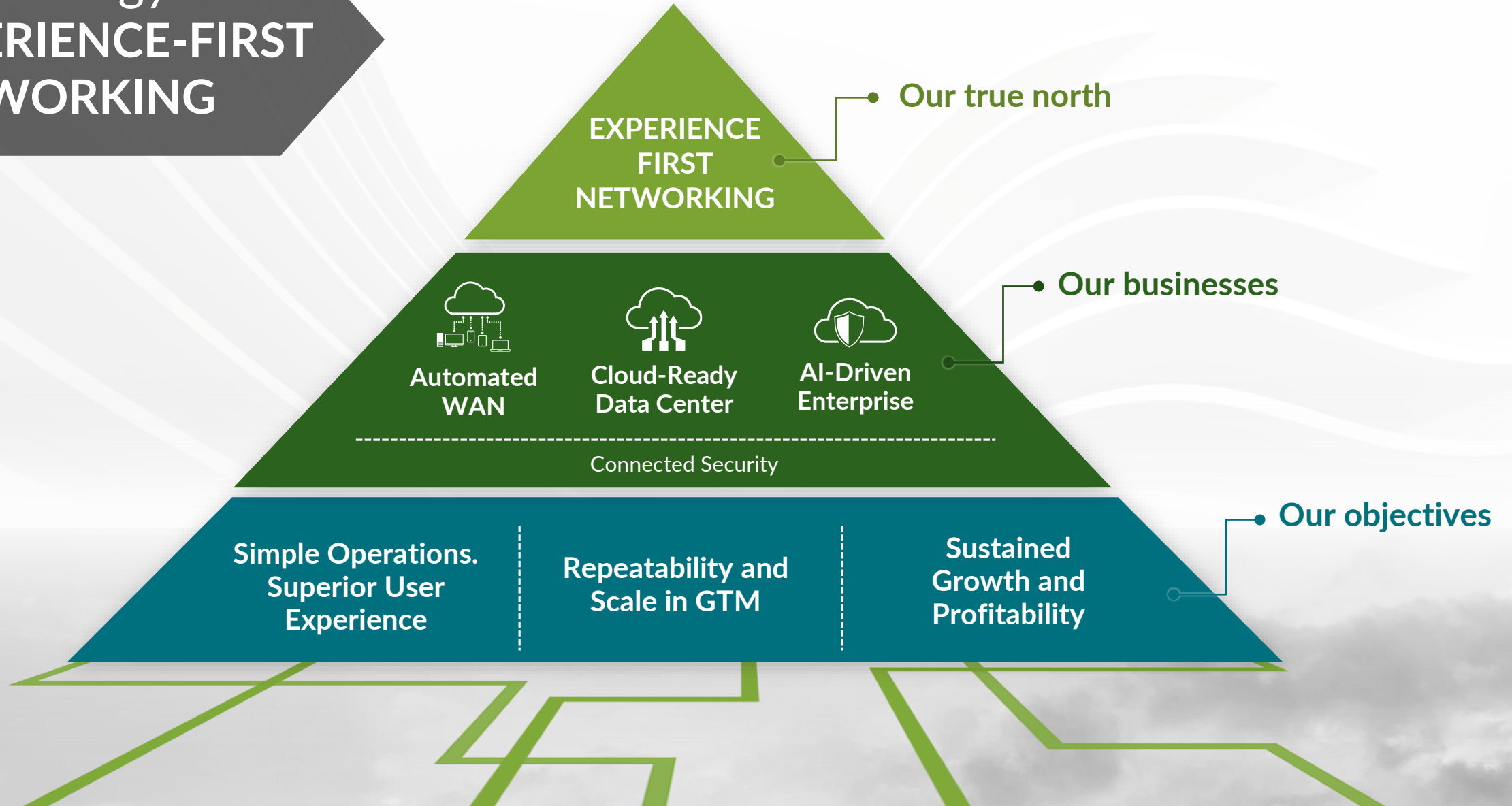
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With respect to future financial guidance provided on a non-GAAP basis, we exclude estimates for amortization of intangible assets, share-based compensation expenses, acquisition-related charges, restructuring benefits or charges, impairment charges, litigation settlement benefits or charges and resolution charges, supplier component remediation charges and recoveries, gain or loss on equity investments, retroactive impact of certain tax settlements, significant effects of tax legislation and judicial or administrative interpretation of tax regulations, including the impact of income tax reform, non-recurring income tax adjustments, valuation allowance on deferred tax assets, and the income tax effect of non-GAAP exclusions, and do not include the impact of any future acquisitions, divestitures, or joint ventures that may occur in the period. Juniper Networks is unable to provide a reconciliation of non-GAAP guidance measures to corresponding GAAP measures on a forward-looking basis without unreasonable effort due to the overall high variability and low visibility of most of the foregoing items that have been excluded. The items that are being excluded are difficult to predict and a reconciliation could result in disclosure that would be imprecise or potentially misleading. Material changes to any one of these items could have a significant effect on our guidance and future GAAP results.

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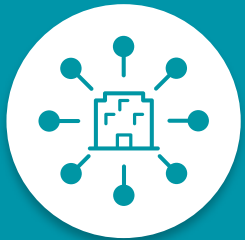
Our strategy is  
**EXPERIENCE-FIRST  
NETWORKING**



# Experience-First transformation: Common themes

01

400G experience driven by best cost/bit and integrated security



02

Self-driving network experience created by automation and AI-driven support



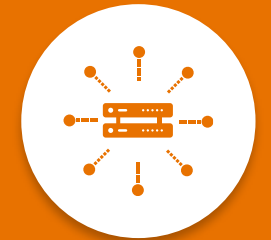
03

Embrace open standards, APIs, and disaggregation



04

Customer diversification and repeatable GTM motion



# Business aligned across THREE use cases

01

**AUTOMATED  
WAN**



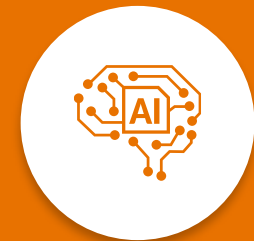
02

**CLOUD-READY  
DATA CENTER**



03

**AI-DRIVEN  
ENTERPRISE**

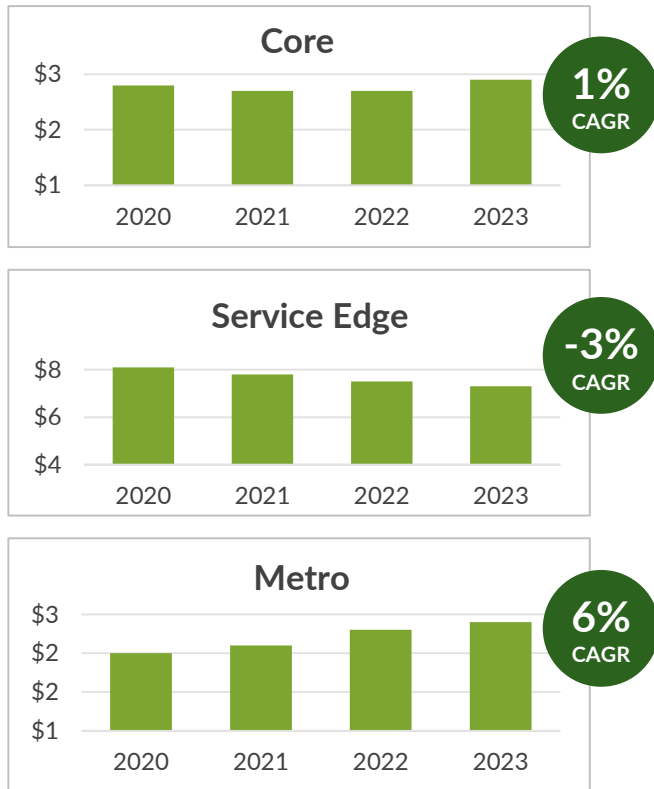




# AUTOMATED WAN

# Automated WAN: Market opportunity & inflections

## Target Markets – TAM (\$B)



## Key Market Inflections

- 400G Adoption in Cloud and Service Providers
- 5G and Cloud driving next-gen metro and edge architectures
- Enterprise digitalization
- Focus on Experience and TCO reduction

## Product Strategy

- Win 400G refresh with differentiated portfolio
- Lead with automation and assurance
- Expand into high-growth 5G-ready Metro market

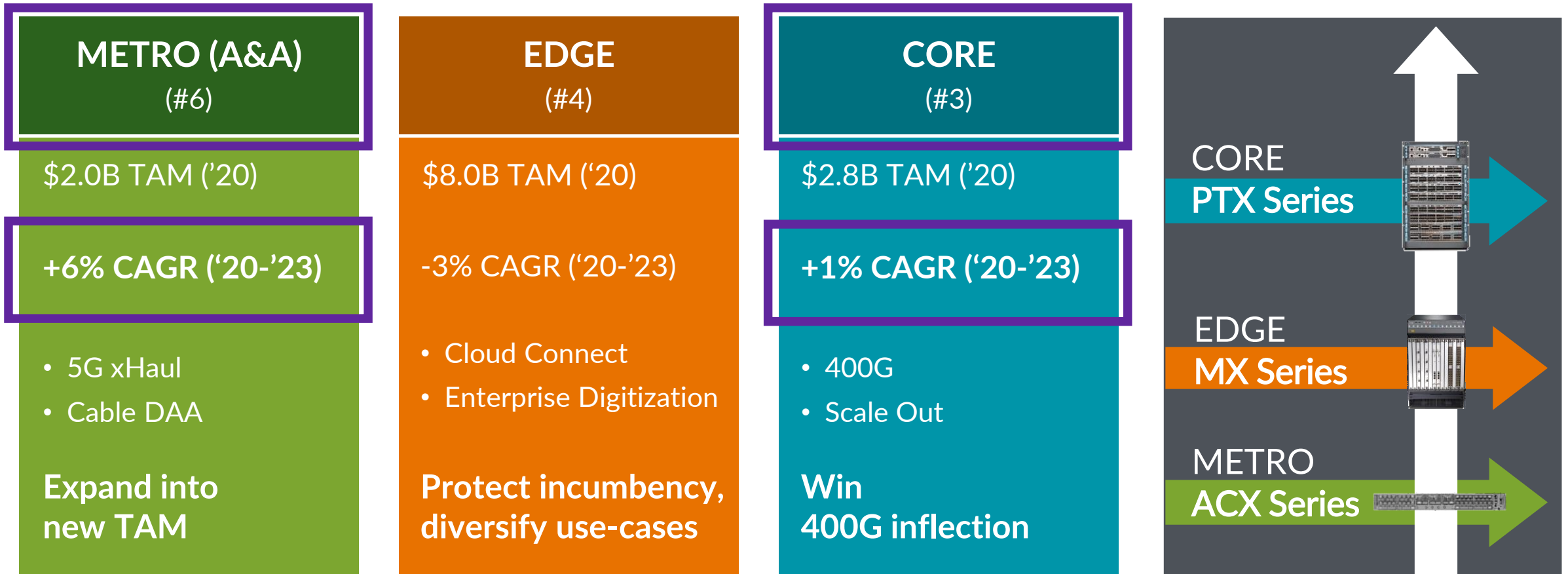
## GTM Strategy

- Continue customer diversification
  - Cloud Majors
  - Tier 2/3 SP
  - High End Enterprise

3-Yr Business Projection: Stable to Slight Growth

# Juniper targeting large sources of growth in routing

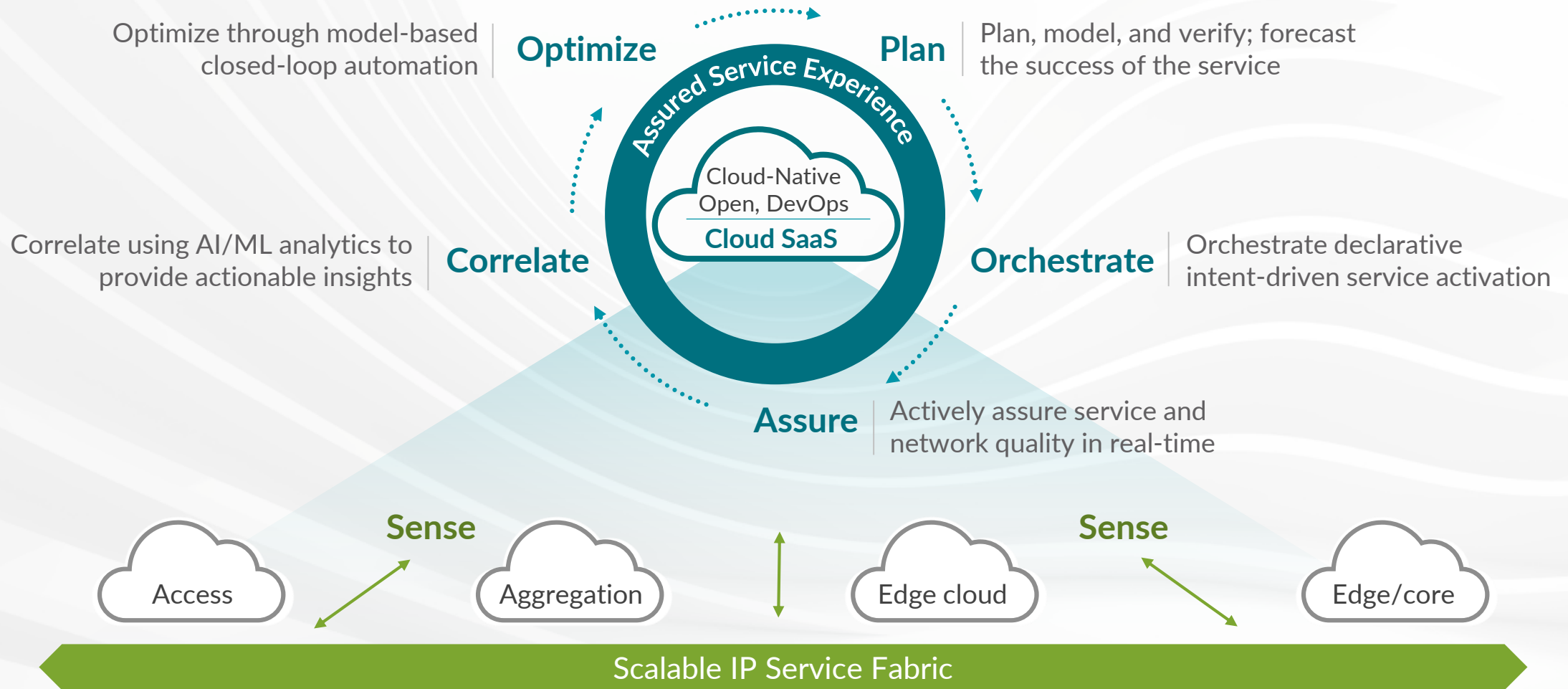
Investing to win inflections in 400G, 5G, Cloud



Source: ACG CRS 1H20 WW Mkt F

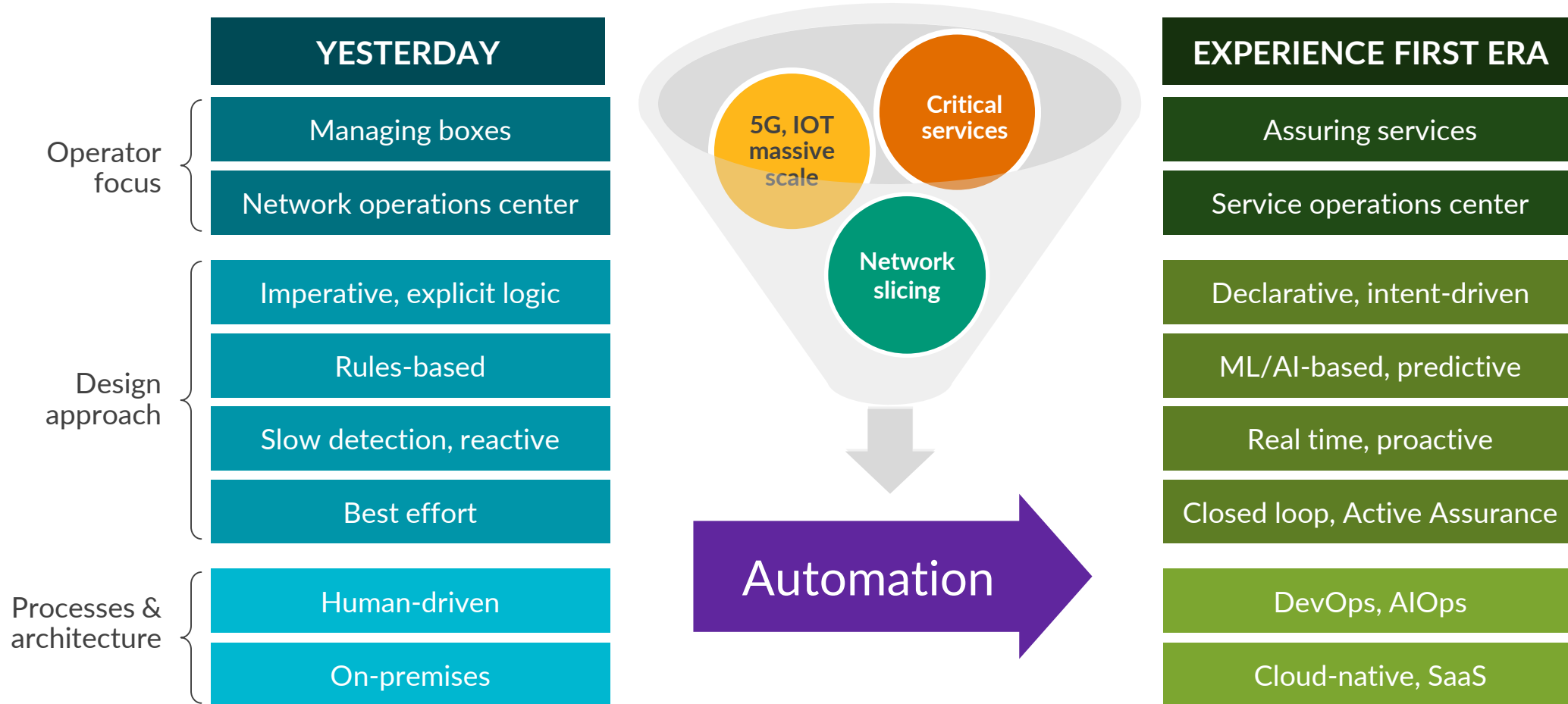


# Automation paves the way for Assured Service Experience



# Expanding into new TAM with Cloud-Delivered Automation

Drives further software margin expansion



# Juniper Automated WAN: Real Results

## Providing real value to Cloud Providers

### Diversification of Cloud segment paying off

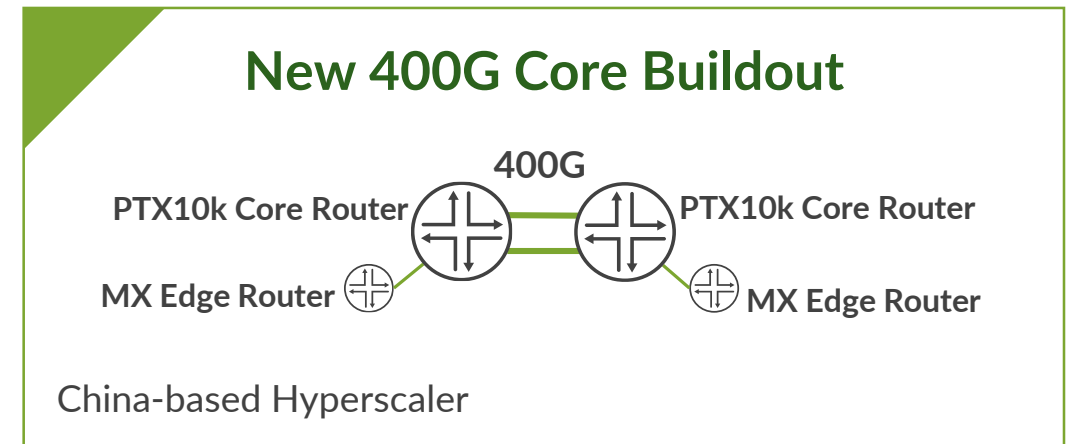
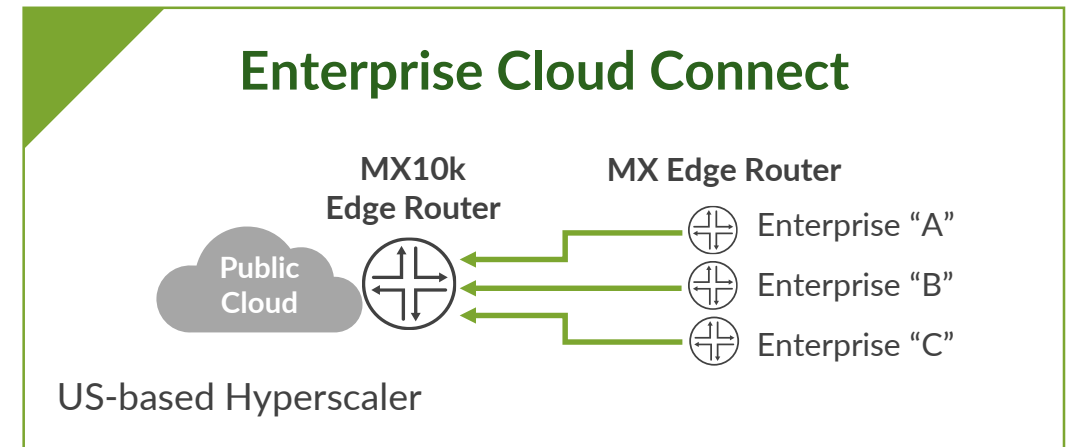
- Juniper #1 in Cloud WAN routing<sup>1</sup>
- Grow with the market: Cloud Providers continue strong growth
- Double digit year-on-year order growth
- Reduced reliance on largest Cloud customers
  - Expansion into Cloud Majors

### Growth driver of enterprise digitalization

- Accelerated enterprise shift of workloads into public clouds
- Direct Cloud connectivity drives growth in MX edge routers
- Two-sided business opportunity: Cloud + Enterprise WAN

### Growth driver of 400G core upgrades

- Comprehensive 400G fixed & modular platform portfolio
- Investment in custom, high-performance Triton silicon for 400G yields cost advantage, margin tailwinds
  - >100 customers for 400G WAN solutions



# Juniper positioned to win in Automated WAN

Large, attractive WAN routing market with sources of growth create significant opportunity for Juniper

01

## STABILIZE

in large Edge & Core markets, diversify



02

## PROTECT

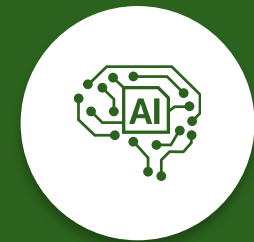
margins through software shift & silicon investments



03

## EXPAND

into new high-growth TAM with Metro & Automation software investments

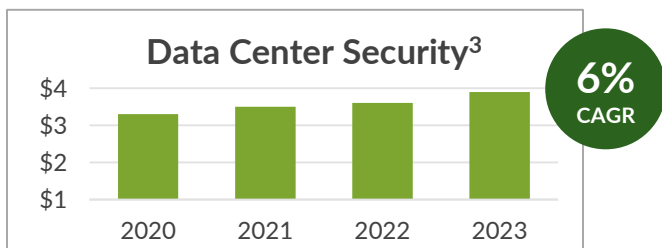
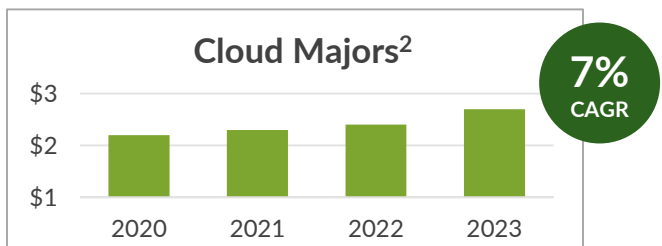
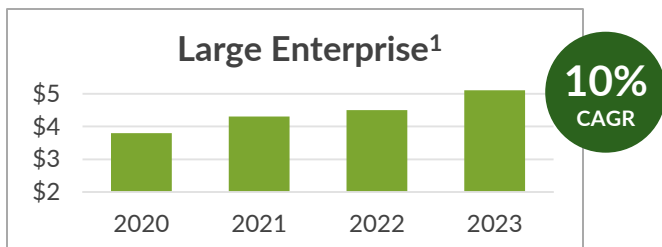




# CLOUD-READY DATA CENTER

# Cloud-Ready Data Center: Market Opportunity & Inflections

## Target Markets – TAM (\$B)



## Key Market Inflections

- Hybrid and multicloud Data Centers
- Hyperscale-like operations
- Automation and AIOps
- 400G adoption and disaggregation in hyperscalers
- Integrated security + networking

## Product Strategy

- Drive adoption of best-in-class 400G & dense 100G DC switches with cloud-optimized OS
- Lead with industry leading Intent-based Fabric Management
- Attach high-end firewall
- Embrace disaggregation at hyperscalers

## GTM Strategy

- Scale Sales with Data Center specialists
- Focus on System Integrators
- Drive Apstra-powered turnkey solutions for channel

3-Yr Business Projection: High Single-Digit Growth

# Growth Driver

## Execution on 400 Gig

### 100 Gig transition

- Learned from experience

### 400 Gig transition

- First to market with Trident 4 platform
- Streamlined embedded Junos software
- Operations-optimized platforms



**Ram Velaga**  
Senior Vice President and General Manager  
Core Switching Group, Broadcom

*“Juniper is the first to offer its customers a solution with the programmable power of the Broadcom **Trident 4** merchant silicon. By extending the broad array of the Junos OS forwarding functions to a programmable 400G merchant chipset, Juniper is delivering a diverse set of use cases now economically available to more buyers.”*



**Rene Avi,**  
CTO, next layer

*“400G is critical to keep up with our customers' exploding traffic growth in datacenter, metro and long-distance applications. Juniper QFX5220 switches with the extensive and mature IP/MPLS stack deliver the port density, cost-per-bit, and operational simplicity we need to deliver the performance and reliability of services that our customers depend on every day.”*

# Growth Driver

## Juniper + Apstra delivers customer value



Juniper Apstra™

### Unmatched approach

- Assured operations starts with design intent
- Built for purpose by top engineers

### Powerful insertion

- Operational simplicity
- Applications transitions
- Multivendor operation and migration

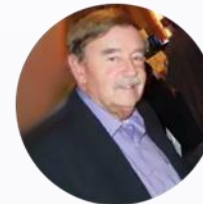
### Business outcomes

*One operations model, three vendors*



**Adel Al-Saleh**  
CEO, T-Systems

*“Our success depends on rapidly introducing new services, quickly scaling to new demand and delivering the assured experiences our customers count on every day. Juniper Networks and Apstra joining forces as one company helps T-Systems”*



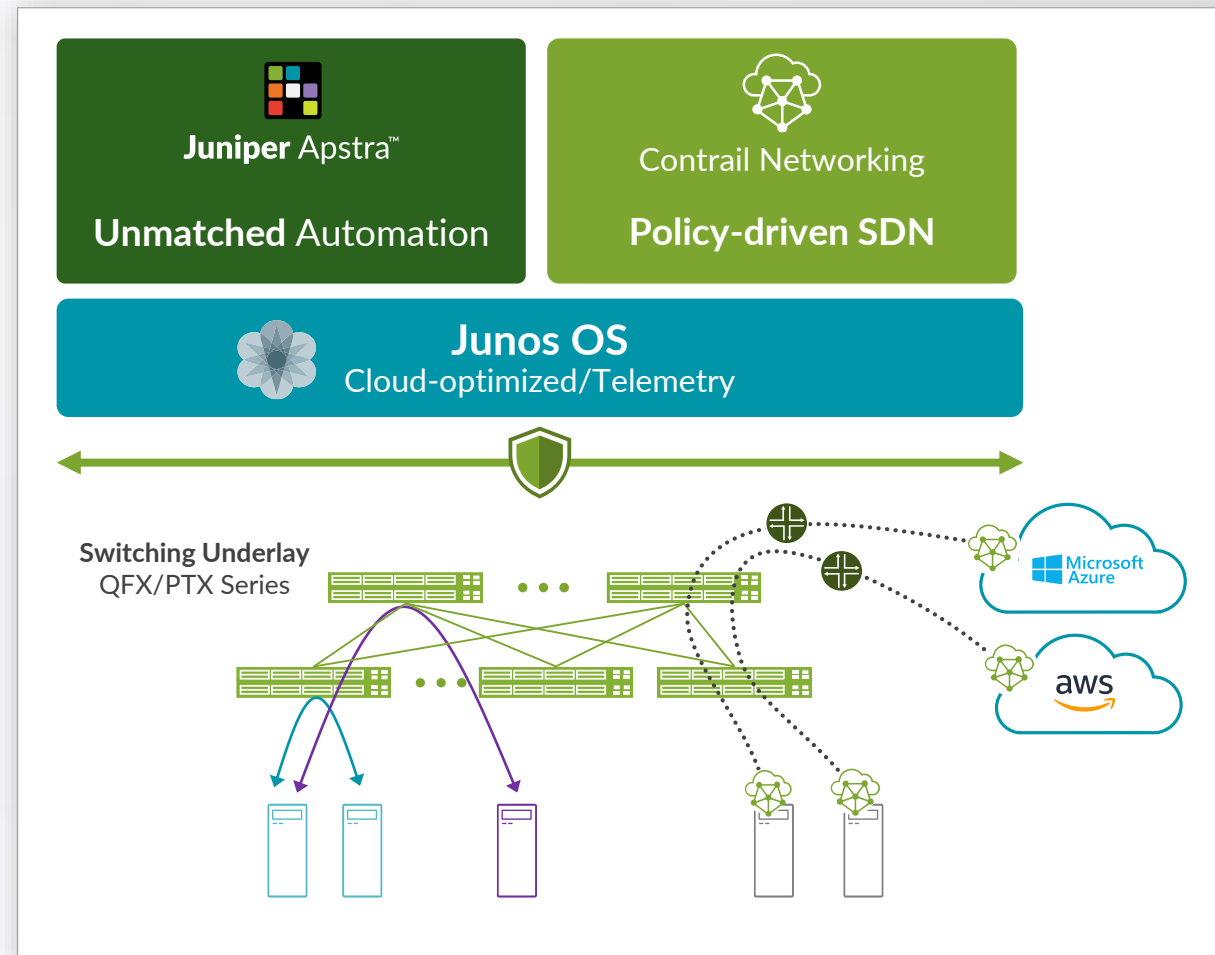
**Tom Nolle**  
Industry Analyst CIMI Corp

*“The thing that makes this smart is the simplicity and clarity of the vision. Unlike Cisco’s container strategy, which admitted to multiple possible justifications and thus multiple possible paths to realization, there seems to be one single thing—experience control end to end—that’s driving Juniper.”*



# Growth Driver Automated Data Center

- Unmatched Automation
- Policy-driven SDN
- Cloud-optimized OS
- Best Switches
- Connected Security
- Automated WAN



# Growth Driver Disruptive Development




**AI-driven Operations**

Mist + Apstra

On-prem + cloud

**Targets: Large Enterprise**




**Extensions**

Contrail/K8s

Edge cloud

SmartNIC

**Targets: All Segments**



**Disaggregation**

SONiC

Containerized routing

**Targets: Hyperscalers**

# Growth Driver

## Market Reach

### System Integrators

- Existing success at major SIs across THE globe
- Leverage services strength to support SI motion without becoming a credible threat to the SI
- Apstra multivendor management gives SIs a solution across requirements

The IBM logo, consisting of the letters 'IBM' in a blue, striped font.The Atos logo, featuring the word 'Atos' in a blue, sans-serif font.The Capgemini logo, with the word 'Capgemini' in a blue, sans-serif font and a blue circular icon to the right.The FUJITSU logo, with the word 'FUJITSU' in a red, sans-serif font.The TCS logo, with the letters 'tcs' in a colorful, lowercase font and the text 'TATA CONSULTANCY SERVICES' in a blue, uppercase font to the right.

# Juniper positioned to win in Cloud-Ready data center

01

Execution  
on 400 Gig



**UPGRADE CYCLE**

Execution Focus

02

Disruptive acquisition:  
Juniper and Apstra



**PORTFOLIO INNOVATION**

Product Focus

03

Disruptive  
development

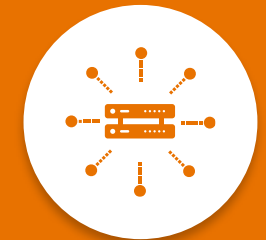


**TECHNOLOGY**

Product Focus

04

Systems  
integrators



**MARKET REACH**

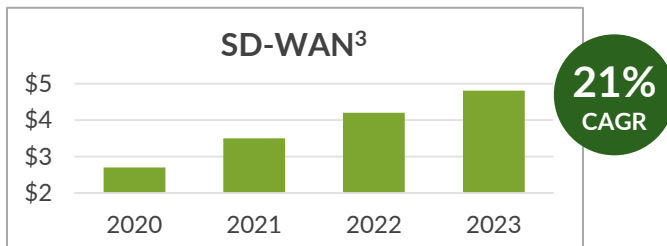
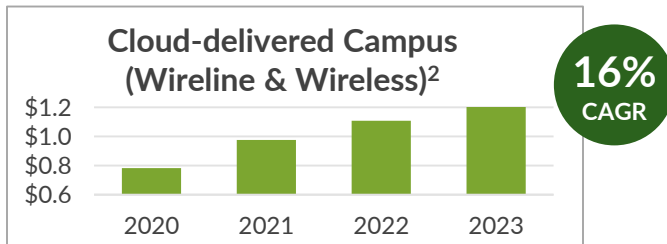
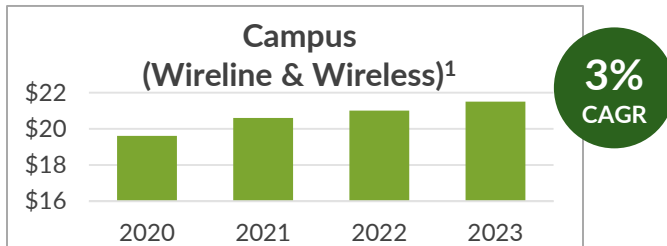
Execution Focus



# AI-DRIVEN ENTERPRISE

# AI-Driven Enterprise: Market opportunity & inflections

## Target Markets – TAM (\$B)



## Key Market Inflections

- Wi-Fi 6-led wireless refresh
- Accelerated shift to cloud
- Evolving workspaces driving the need for automated operations from client-to-cloud
- Network and security convergence

## Product Strategy

- Enhance the lead in cloud-first, assurance-led Mist Wireless + Wireline portfolio
- Bring entire portfolio under common umbrella of Mist AI
- Connected Security from client-to-cloud

## GTM Strategy

- POC. Sale. Repeat.
- Leverage Gartner MQs
- Scale Enterprise GTM motion
- Upsell the client-to-cloud portfolio: WLAN-LAN-WAN-Security

3-Yr Business Projection: High Single-Digit Growth

# AI-Driven Enterprise: Core principles



## ASSURANCE

The best user experiences



## CLOUD-FIRST

Designed for agility and scale



## SELF-DRIVING

Proactive AIOps and AI-driven support



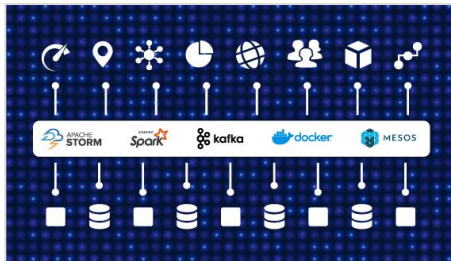
## SECURE

End-to-end connected security

# Disrupting an outdated WLAN/LAN switching market

WE DARE THE COMPETITION TO DO THIS:

## Modern Cloud



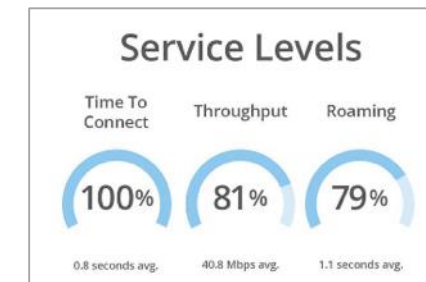
- Weekly pushes with limited downtime
- 100% programmable (API driven)
- Proactive Dynamic Packet Capture

## AIOps and Support



- AI-driven assistant (MARVIS) with NLP/NLU
- Wired / wireless root cause isolation
- AI-driven support and self-driving

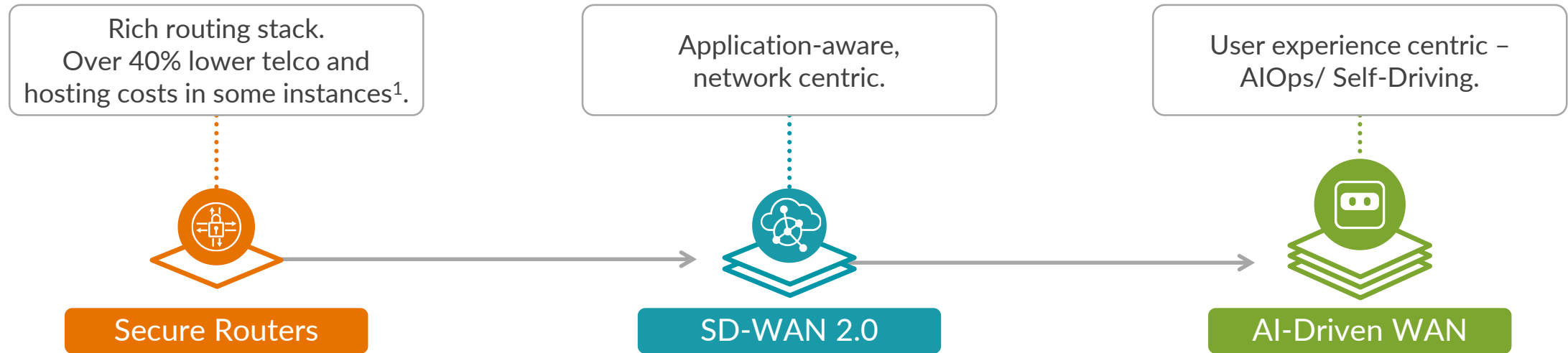
## Focus on Secure User Experiences



- Customizable Wi-Fi service levels
- Patented vBLE with virtual beacons
- Real-time anomaly detection and SecIntel



# Leading WAN transformation with 128 Technology



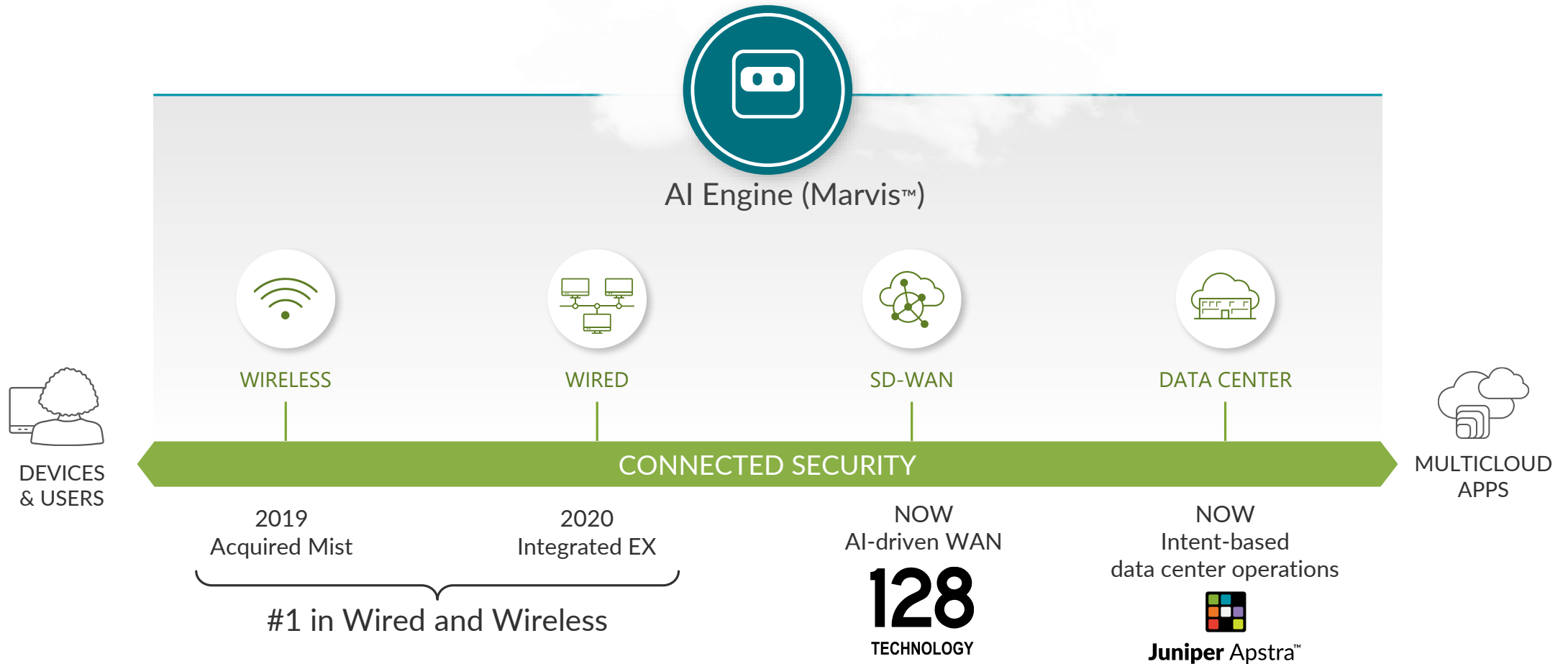
## WE DARE THE COMPETITION TO DO THIS:

User-centric policies, not tied to IP addresses	Sub second failover	No tunnels = Up to 30% lower telco and hosting costs	Secure "out of the box" with zero trust + enhanced security
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<sup>1</sup> Mota, Ray. (2020). Tunnel-Based versus Tunnel-Free SD-WAN. 10.13140/RG.2.2.24597.27361.

# THE JUNIPER VISION

Automation and insight across the whole stack



# Analyst recognition across our portfolio

**A LEADER**



**Gartner®**

**2022 Magic Quadrant™ for Enterprise Wired & Wireless LAN Infrastructure**

**A VISIONARY**



**Gartner®**

**2022 Magic Quadrant™ for SD-WAN**

**A CHALLENGER**



**Gartner®**

**2022 Magic Quadrant™ for Network Firewalls**

**A LEADER**



**Gartner®**

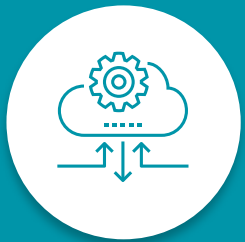
**2022 Magic Quadrant™ for Indoor Location Services, Global**

Gartner Magic Quadrant for Enterprise Wired and Wireless LAN Infrastructure, Mike Toussaint, Christian Canales, Tim Zimmerman, 21 December 2022.  
 Gartner Magic Quadrant for SD-WAN, Jonathan Forest, Andrew Leamer, Noreesh Singh, Karen Brown, 12 September 2022.  
 Gartner Magic Quadrant for Network Firewalls, Rajpreet Kaur, Adam Hills, Jeremy D'Holme and Nat Smith, 19 December 2022.  
 Gartner Magic Quadrant for Indoor Location Services, Tim Zimmerman, Annette Zimmermann 23 February 2022.  
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# Juniper positioned to win in AI-Driven Enterprise

01

Unique  
Client-to-Cloud



02

Differentiated  
Architecture



03

Land and  
Expand



04

Real Results





# CONNECTED SECURITY

# Juniper Connected Security

From endpoint to edge, and every cloud in between.



Connected Security is securing every point of connection to safeguard our customers' users, applications and infrastructure

# Connected Security is resonating with industry analysts



5G will cover 40% of the world by 2024 and handle **1.9B** subscribers



*"All network infrastructure is security infrastructure.... This bear hug of all infrastructure is a wise move by **Juniper**."*



35% YoY increase in cloud adoption in 2020



*"Juniper firewalls meet all the firewall deployment use cases, including physical, virtual and containers."*



SASE TAM to reach **\$5.1B** by 2024 with **124% CAGR**



*"Juniper firewalls are a good shortlist candidate for network teams looking to consolidate network and firewall components with a single vendor."*



70% of attacks now leverage encryption



*"Juniper has compelling, well-executed security components... is one of a few firewall vendors to apply machine learning to encrypted traffic to augment malicious behavior detection."*

# #1 In Every Test For The Past Three Years


Independently Validated Security Efficacy

**NetSecOPEN**  
2022

**99.8%**

effectiveness against exploits

**Cyber Ratings** AAA Rating  
2021 Next-Gen Firewall




**99.5%**

against client and server-side exploits

**Outperforming  
"leading" vendors**


- Fortinet
- Palo Alto Networks
- Zscaler
- Checkpoint
- Cisco

**Cyber Ratings** AAA Rating  
2022 Cloud Network Firewall



**100%** **0**

Exploit block rate False positives



**ICSA Labs**  
Advanced Threat Defense

Q2 2022  
Q1 2022  
Q4 2021  
Q3 2021  
Q2 2021  
Q1 2021  
Q4 2020

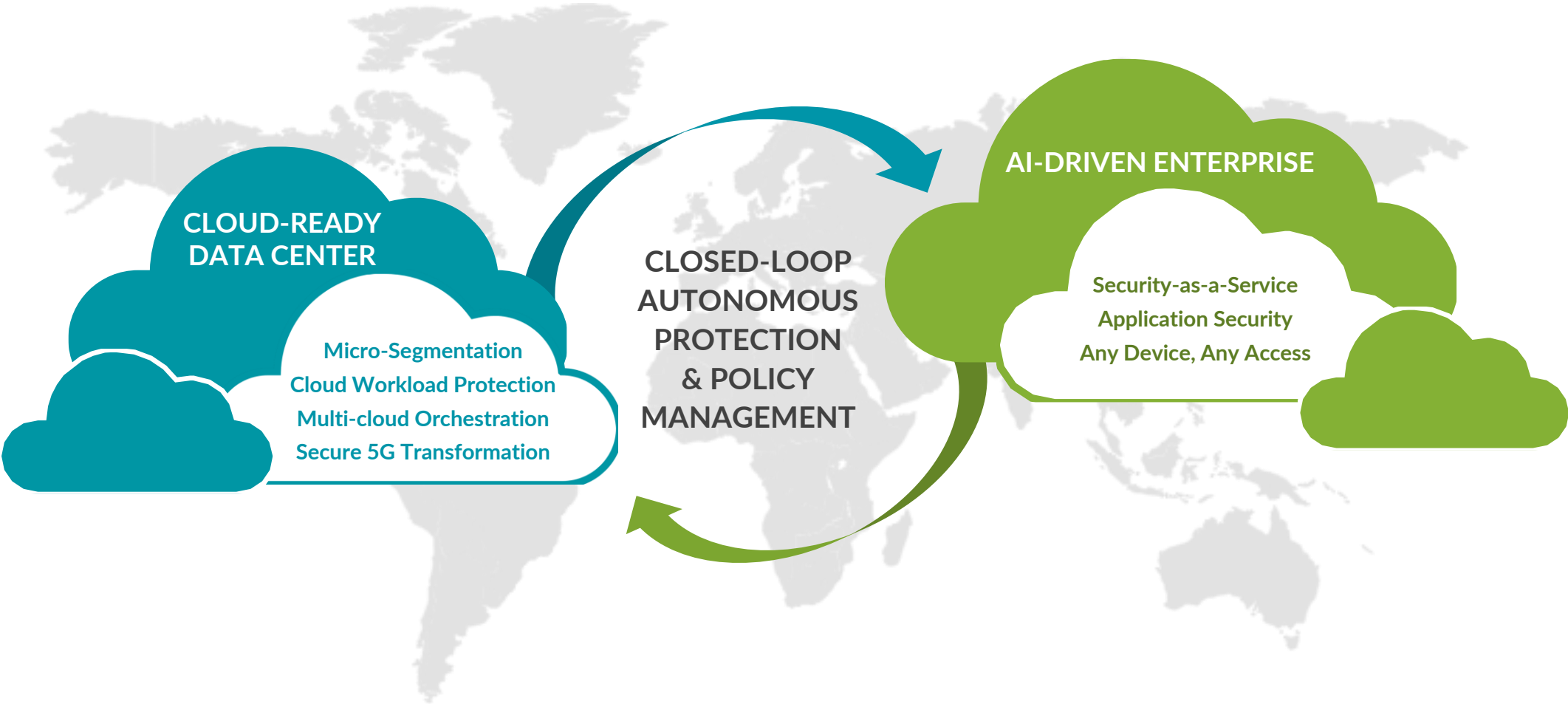
**100%**  
malware block rate

**<0.5%**  
false positives



# Juniper Connected Security in action

Leading customer use cases



# Why We Win

## Enterprise Edge

- Proven security efficacy against threats like exploits, ransomware and malicious traffic
- Easy to manage, easy to secure thousands of users and devices globally
- Unmatched service & support



## Enterprise & Cloud Data Center

- Scalable, effective security at the gateway, between servers, and within individual applications
- Consistent security across public and private clouds simultaneously
- High performance throughput with smaller physical footprint



## Service Provider Data Center

- High-performance, low-latency security, including DDoS protection
- Threat prevention that “just works”



### "Great Firewalls For Mission Critical Applications."

Submitted: October 9, 2020

★★★★★ Overall User Rating

Product(s): SRX Series

**Overall Comment:** "We are really happy with SRX firewalls and we are expanding their use. We have personal experience with other brands (Check Point, Palo Alto, Cisco), but SRX remain our preferred choice."





# SOFTWARE

# Software delivers real value to our customers...



## Automated WAN Solutions

“By automating our service assurance process, our engineering and operation organizations can guarantee that scheduled changes in our core and access networks do not impact customer experience.”



## Cloud-Ready Data Center

“Enabled us to gain the day-2 operations efficiency needed to manage and sustain the complex network infrastructure in our cutting-edge facility.”

**Bloomberg**

















## AI-Driven Enterprise

Reduced trouble tickets in their corporate network by 90%, saving the IT department time & money while optimizing end user experience.

**servicenow**

# Software is a significant and growing business

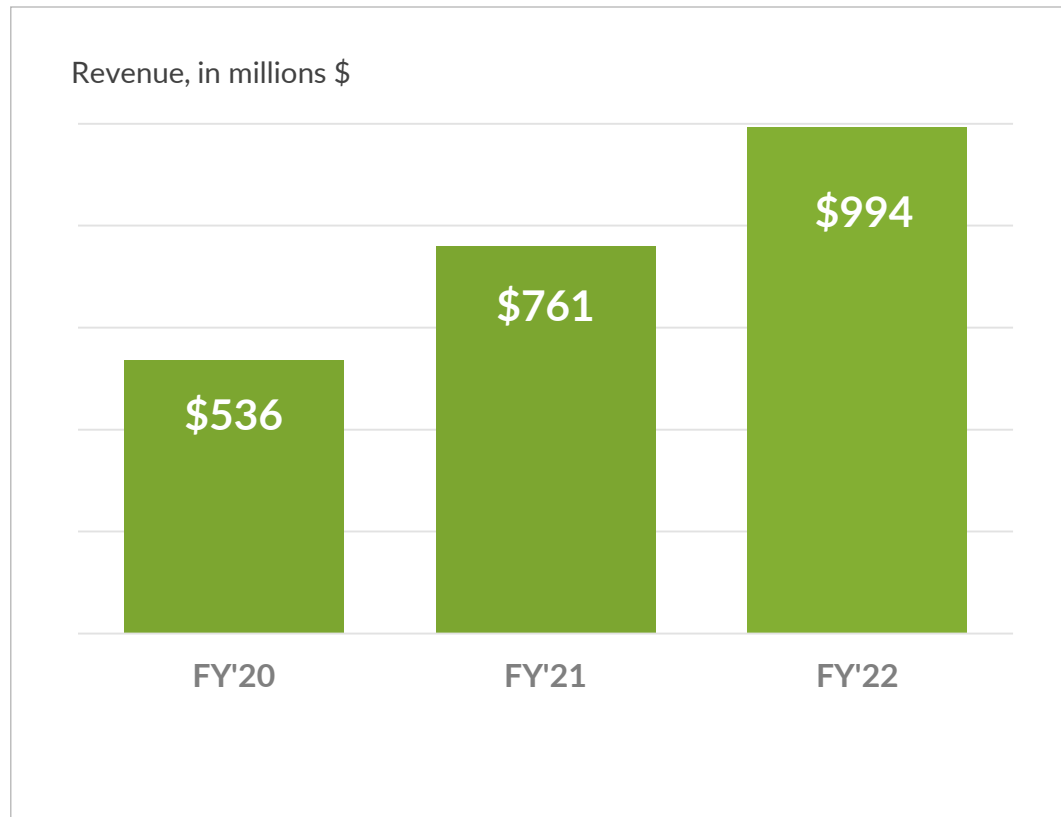
	SOFTWARE & RELATED SERVICES <sup>1</sup>	2020 REVENUE	'20-23 GROWTH RATE*
 <p><b>Automated WAN Solutions</b></p>	<p><b>Automation and Orchestration</b></p>   <p>Paragon Automation</p>  <p>Flex</p>	~\$200M	Low double-digit CAGR Mostly perpetual
 <p><b>Cloud-Ready Data Center</b></p>	<p><b>Intent-based Fabric Management</b></p>   <p>Contrail</p>  <p>Flex</p>  <p>Security</p>	~\$200M	Low double-digit CAGR Mostly Subscription
 <p><b>AI-Driven Enterprise</b></p>	<p><b>AI-driven Support &amp; Operations</b></p>    <p>Flex</p>  <p>Security</p>	~\$130M	Doubling in 3 years Mostly ratable

\*Expected growth rate; range within forecasted mid-point.

<sup>1</sup> - Represents all software related revenue including software license revenue, software support and maintenance revenue and software-as-a-service (SaaS) revenue recognized from contracts with customers during the periods presented.

# Driving profitable growth

By increasing software and related services<sup>1</sup>



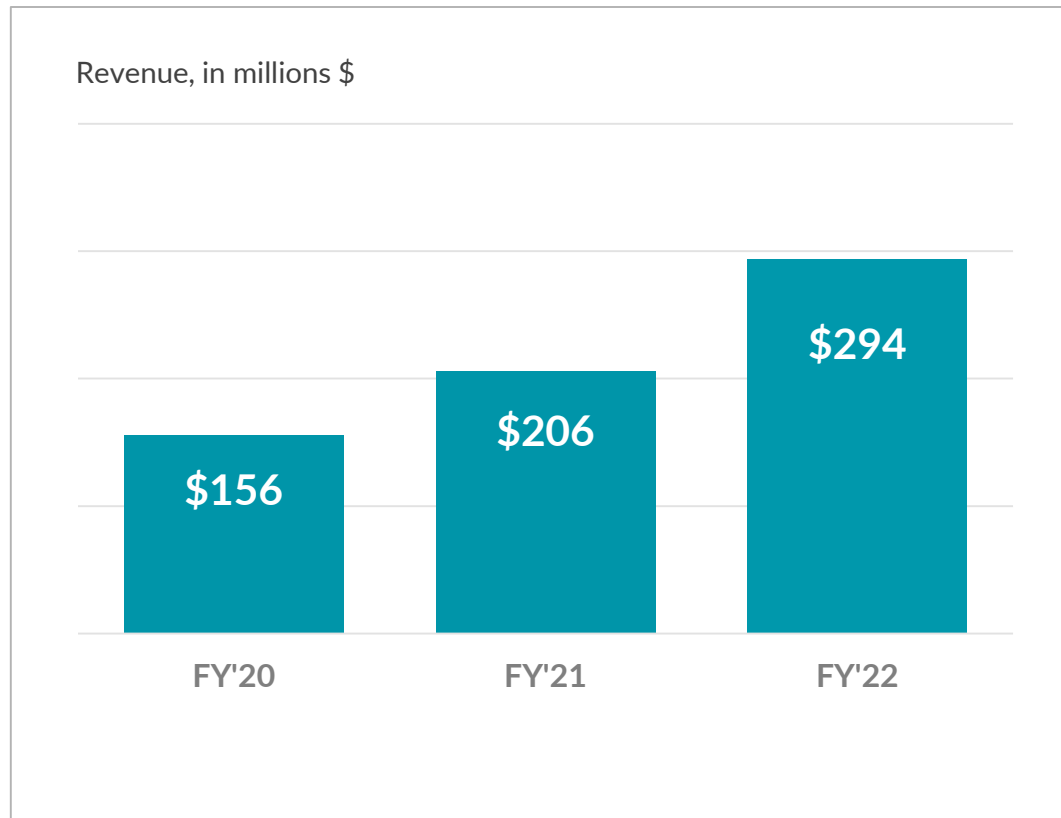
## Acceleration across all businesses driven by:

- FLEX model
- Targeted acquired assets
- Cloud connected capabilities across portfolio
- Margin >80%

<sup>1</sup>- Represents all software related revenue including software license revenue, software support and maintenance revenue and software-as-a-service (SaaS) revenue recognized from contracts with customers during the periods presented.

# Driving **predictable** growth

With recurring revenue<sup>1</sup>



## ~100% ARR<sup>1</sup> growth driven by:

- Continued momentum from AI-driven Enterprise
  - Wired, Wireless, 128T & WAN Assurance
  - Advanced and premium subscriptions
- Security Subscriptions
- Cloudification of other Applications
  - Apstra & Paragon
- Cloudification of support capabilities
- Margin >80%

1- ARR Represents recurring revenue from renewable contracts with customers for software licenses, software support and maintenance, and software-as-a service (SaaS) expected to be recognized over an annual period of time. This metric includes the implied annualized billing value of contracts with a duration of one year or greater that are active as of the end of the periods presented. This metric excludes software licenses recognized as revenue at a point in time.

# We have built the capabilities to succeed

## PRODUCT



- Flexification to maximize software revenue
- Cloudification of AIDE portfolio & support offerings to maximize cross-sell offerings
- Enterprise Agreements (EA) and Capacity Activation Licensing (PAYG) offers

## GTM



- Identified partners to drive recurring business
- Ensuring pricing/incentive models attractive to GTM ecosystem

## OPERATIONS



- Continue investing in customer success function
- Updating IT stack to match needs of SW business



# Juniper is (becoming) a software company

01

Differentiated  
customer outcomes



02

Deeper ongoing  
customer relationships



03

Sustainable, recurring &  
profitable revenue  
growth





# GO-TO-MARKET

# Juniper addressable market opportunity

## Consistency, Clarity and Judgement

### **CLOUD**

- Routing (Automated WAN) use cases are mission critical, we continue to expand use cases, very sticky technology with a control point in Junos
- Diversify to new names in Cloud Majors; 2020 5 new franchise wins in Cloud Major companies in addition to big 5
- Data Center (Cloud-Ready Data Center) is all upside for Juniper in big 5. 400G transition will mean new revenue
- Campus (AI-Driven Enterprise) and Connected Security uses cases growing within all Cloud providers

### **SERVICE PROVIDER**

- Solid growth in existing customers Routing (Automated WAN) use cases
- Success in Service Provider Data Center (Cloud-Ready Data Center) with 5 new wins in 2020
- Continue success in high end FW (Connected Security) in SP, competition is weak in this use case
- Fresh Metro portfolio great initial traction and booking, new TAM for next 5 years

### **ENTERPRISE**

- Continued momentum and double-digit growth (all technologies)
- Recognise as new market leader in multiple use cases (AI-Driven Enterprise)
- Focused on verticals that are not impacted by COVID
- Recent M&A provides even more differentiation (AI-Driven Enterprise)

### **CHANNEL**

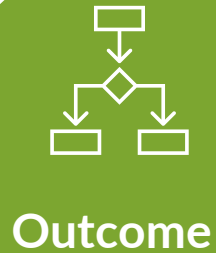
- Fatigued with incumbent suppliers
- Next-gen MSP attracted to cloud-delivered and ARR solutions in our portfolio such as Mist and 128T
- 3 new Global Partners to replace existing vendors



# Why we are winning

## Differentiated

- Customer Outcomes
- Time to Value
- Consistency



## Experience-First Growth

- Formalize cross sell opportunity identification & growth motion
- Consistent customer engagement
- Automation
- Driving towards 2x more internal sales bookings over the next 3 years

## Sales Digitalization



## Segmentation



- Customer diversification
- Focused on critical infrastructure
- All upside in Cloud
- Limited exposure to COVID impacted verticals



# FINANCIALS

# Financial Principles



01

SUSTAINED REVENUE GROWTH



02

NON-GAAP OPERATING  
MARGIN EXPANSION



03

STRONG CAPITAL  
STEWARDSHIP

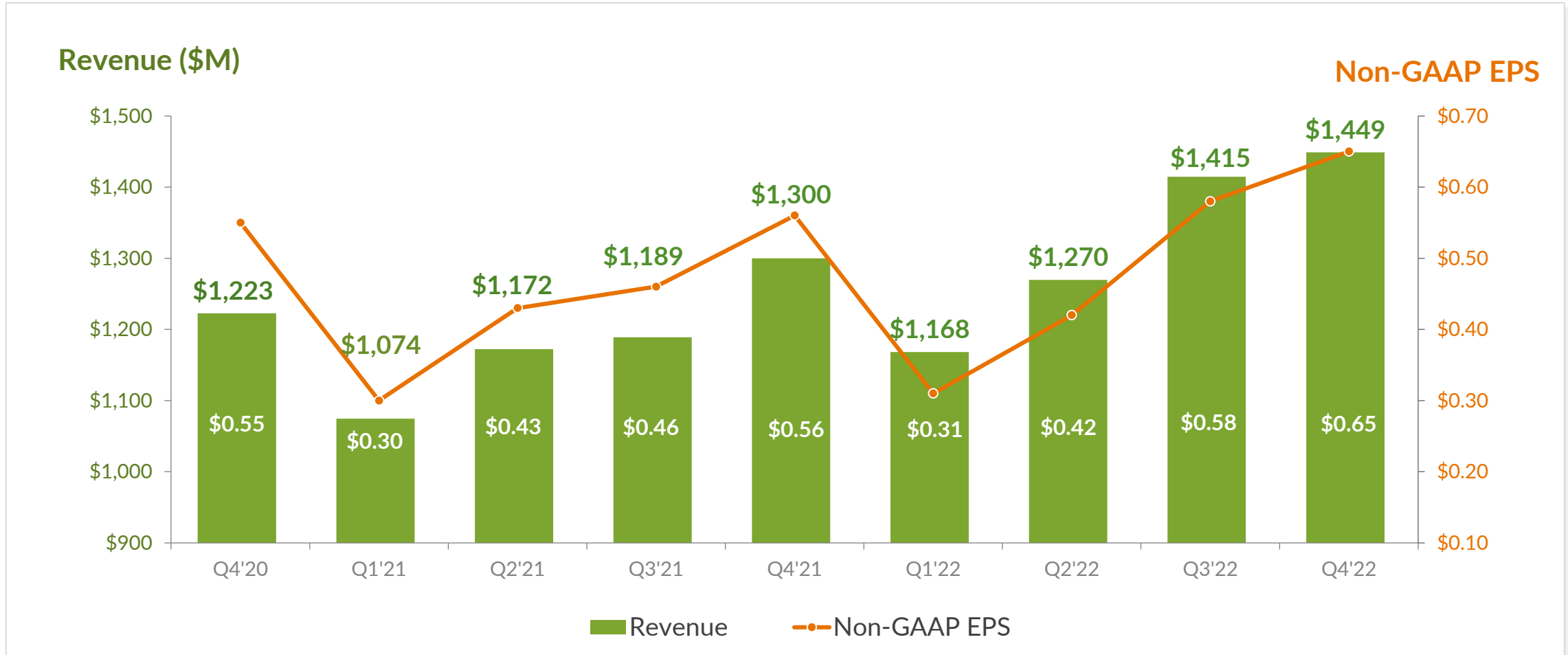


# LONG-TERM FINANCIAL MODEL

	FY'23E	Long-term targets
Revenue	At least 8% growth	At least low single-digit growth
Gross Margin*	Stabilize or slightly expand	~60-61%
Operating Expenses*	Disciplined expense management	Grow slower than revenue
Operating Margin*	Expand by at least 100 basis points	Expansion each year
EPS*	Grow double-digits	High single-digit growth
Capital Return		>50% of Free Cash Flow
Dividends		Grow with Earnings
Share Buyback		Offset Dilution/Oppportunistic

\*All financial values Non-GAAP except for Revenue  
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# Quarterly trended results





# Summary of balance sheet, cash flow, and capital metrics

	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Sequential		Year-over-Year		YTD		YTD-over-YTD		Full-Year						
						\$	%	\$	%	FY21	FY22	\$	%	FY17	FY18	FY19	FY20	FY21	FY22	
Balance Sheet	Total Cash and Investments <sup>(1)</sup>	1,694	1,669	1,286	1,255	1,230	(25)	-2%	(464)	-27%					4,021	3,758	2,544	2,431	1,694	1,230
	Short- and Long-Term Debt	1,687	1,648	1,626	1,596	1,601	6	0%	(86)	-5%					2,136	2,139	1,684	2,127	1,687	1,601
	Net Cash and Investments	7	21	(340)	(341)	(371)	(31)	9%	(378)	-5642%					1,885	1,619	860	303	7	(371)
	Onshore Cash and Investments % <sup>(2)</sup>	63%	65%	58%	62%	55%	-7%	-11%	-8%	-13%					9%	68%	74%	78%	63%	55%
	DSO (days) <sup>(3)</sup>	69	65	74	65	76	11	17%	7	10%					62	58	66	71	69	76
	Deferred Product Revenue	129	111	112	106	109	3	3%	(20)	-15%					334	144	133	105	129	109
	Deferred Service Revenue	1,284	1,357	1,350	1,372	1,554	182	13%	270	21%					1,205	1,069	1,091	1,181	1,284	1,554
Total Deferred Revenue	1,414	1,468	1,463	1,478	1,663	185	13%	249	18%					1,539	1,214	1,223	1,286	1,414	1,663	
Cash Flow and Capital Return	Operating Cash Flow	116	193	(267)	52	120	68	131%	4	3%	690	98	(592)	-86%	1,259	861	529	612	690	98
	Free Cash Flow	86	168	(291)	28	88	60	215%	2	2%	590	(7)	(597)	-101%	1,108	714	419	512	590	(7)
	Capex	31	25	25	24	32	8	33%	1	3%	100	105	5	5%	151	147	110	100	100	105
	Dividends	64	68	67	68	68	(0)	-1%	4	6%	259	270	11	4%	150	249	260	264	259	270
	Share Repurchases	148	112	100	0	88	88	0%	(60)	-40%	433	300	(134)	-31%	720	750	550	375	433	300
	Total Capital Return	213	180	167	68	155	87	128%	(58)	-27%	692	570	(122)	-18%	870	999	810	639	692	570
	Total Capital Return as % of FCF														79%	140%	193%	125%	117%	N/A
	Diluted Share Count	332	331	328	329	330	1	0%	(2)	-1%					384	354	348	335	332	330
	Ending Outstanding Share Count	322	323	320	325	323	(2)	0%	1	0%					365	346	336	328	322	323

# APPENDIX – GAAP to non-GAAP reconciliation

(In millions, except per share amounts)  
(Unaudited)

	Three Months Ended			Twelve Months Ended	
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021
GAAP net income	\$ 180.4	\$ 121.5	\$ 132.9	\$ 471.0	\$ 252.7
Share-based compensation expense	55.4	61.5	59.7	209.3	222.6
Share-based payroll tax expense	1.1	2.1	0.4	8.9	5.4
Amortization of purchased intangible assets	17.2	18.4	20.1	74.8	79.4
Restructuring (benefits) charges	(2.1)	13.0	0.1	20.2	42.9
Acquisition related charges	0.2	(0.5)	2.5	2.2	8.9
Gain on divestiture	-	-	-	(45.8)	-
Gain on equity investments	(13.0)	-	(14.6)	(17.7)	(14.1)
Loss from equity method investment	2.2	2.1	-	4.8	-
Loss on extinguishment of debt	-	-	-	-	60.6
Recognition of previously unrecognized tax benefits	(8.1)	-	-	(8.1)	-
Income tax effect of non-GAAP exclusions	(19.6)	(28.2)	(16.4)	(83.9)	(82.2)
Others	0.1	0.9	-	6.9	-
Non-GAAP net income	\$ 213.8	\$ 190.8	\$ 184.7	\$ 642.6	\$ 576.2
GAAP diluted net income per share	\$0.55	\$0.37	\$0.40	\$1.43	\$0.76
Non-GAAP diluted net income per share	\$0.65	\$0.58	\$0.56	\$1.95	\$1.74
Shares used in computing diluted net income per share	329.9	328.9	332.2	329.5	331.6



## Contacts

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