**Exhibit 99.1**

**NETAPP, INC.**
**CONDENSED CONSOLIDATED BALANCE SHEETS**
**(In millions)**
**(Unaudited)**

| | January 26, 2024 | April 28, 2023 |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash, cash equivalents and investments | $ 2,917 | $ 3,070 |
| Accounts receivable | 787 | 987 |
| Inventories | 131 | 167 |
| Other current assets | 492 | 456 |
| Total current assets | 4,327 | 4,680 |
| Property and equipment, net | 607 | 650 |
| Goodwill and purchased intangible assets, net | 2,897 | 2,940 |
| Other non-current assets | 1,538 | 1,548 |
| Total assets | $ 9,369 | $ 9,818 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current liabilities: | | |
| Accounts payable | $ 396 | $ 392 |
| Accrued expenses | 876 | 857 |
| Current portion of long-term debt | 400 | — |
| Short-term deferred revenue and financed unearned services revenue | 2,093 | 2,218 |
| Total current liabilities | 3,765 | 3,467 |
| Long-term debt | 1,991 | 2,389 |
| Other long-term liabilities | 585 | 708 |
| Long-term deferred revenue and financed unearned services revenue | 2,034 | 2,095 |
| Total liabilities | 8,375 | 8,659 |
| Stockholders' equity | 994 | 1,159 |
| Total liabilities and stockholders' equity | $ 9,369 | $ 9,818 |

**NETAPP, INC.**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**(In millions, except per share amounts)**
**(Unaudited)**

| | Three Months Ended | | Nine Months Ended | |
|---|---|---|---|---|
| | January 26, 2024 | January 27, 2023 | January 26, 2024 | January 27, 2023 |
| Net revenues: | | | | |
| Product | $ 747 | $ 682 | $ 2,043 | $ 2,305 |
| Services | 859 | 844 | 2,557 | 2,476 |
| Net revenues | 1,606 | 1,526 | 4,600 | 4,781 |
| Cost of revenues: | | | | |
| Cost of product | 282 | 367 | 823 | 1,182 |
| Cost of services | 173 | 158 | 520 | 465 |
| Total cost of revenues | 455 | 525 | 1,343 | 1,647 |
| Gross profit | 1,151 | 1,001 | 3,257 | 3,134 |
| Operating expenses: | | | | |
| Sales and marketing | 439 | 450 | 1,368 | 1,387 |
| Research and development | 249 | 230 | 758 | 713 |
| General and administrative | 81 | 59 | 230 | 198 |
| Restructuring charges | 13 | 87 | 44 | 109 |
| Acquisition-related expense | 3 | 3 | 9 | 18 |
| Total operating expenses | 785 | 829 | 2,409 | 2,425 |
| Income from operations | 366 | 172 | 848 | 709 |
| Other income, net | 16 | 5 | 35 | 43 |
| Income before income taxes | 382 | 177 | 883 | 752 |
| Provision (benefit) for income taxes | 69 | 112 | 188 | (277) |
| Net income | $ 313 | $ 65 | $ 695 | $ 1,029 |
| Net income per share: | | | | |
| Basic | $ 1.52 | $ 0.30 | $ 3.33 | $ 4.72 |
| Diluted | $ 1.48 | $ 0.30 | $ 3.26 | $ 4.66 |
| Shares used in net income per share calculations: | | | | |
| Basic | 206 | 216 | 209 | 218 |
| Diluted | 211 | 219 | 213 | 221 |

**NETAPP, INC.**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(In millions)**
**(Unaudited)**

| | Three Months Ended | | Nine Months Ended | |
|---|---|---|---|---|
| | January 26, 2024 | January 27, 2023 | January 26, 2024 | January 27, 2023 |
| **Cash flows from operating activities:** | | | | |
| Net income | $ 313 | $ 65 | $ 695 | $ 1,029 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | |
| Depreciation and amortization | 63 | 65 | 191 | 182 |
| Non-cash operating lease cost | 11 | 13 | 34 | 40 |
| Stock-based compensation | 89 | 93 | 269 | 238 |
| Deferred income taxes | 11 | (7) | (2) | (577) |
| Other items, net | 31 | 58 | 4 | (69) |
| Changes in assets and liabilities, net of acquisitions of businesses: | | | | |
| Accounts receivable | 10 | 112 | 195 | 425 |
| Inventories | (9) | 69 | 37 | 29 |
| Accounts payable | (11) | (145) | 3 | (173) |
| Accrued expenses | (64) | (9) | (16) | (117) |
| Deferred revenue and financed unearned services revenue | 81 | 46 | (160) | (47) |
| Long-term taxes payable | 3 | 2 | (107) | (82) |
| Changes in other operating assets and liabilities, net | (44) | 15 | (71) | (6) |
| Net cash provided by operating activities | 484 | 377 | 1,072 | 872 |
| **Cash flows from investing activities:** | | | | |
| Purchases of investments, net | (401) | (132) | (329) | (474) |
| Purchases of property and equipment | (36) | (58) | (109) | (200) |
| Acquisitions of businesses, net of cash acquired | — | — | — | (491) |
| Other investing activities, net | — | 1 | — | 60 |
| Net cash used in investing activities | (437) | (189) | (438) | (1,105) |
| **Cash flows from financing activities:** | | | | |
| Proceeds from issuance of common stock under employee stock award plans | 48 | 54 | 100 | 108 |
| Payments for taxes related to net share settlement of stock awards | (23) | (11) | (108) | (74) |
| Repurchase of common stock | (100) | (200) | (800) | (700) |
| Repayments and extinguishment of debt | — | — | — | (250) |
| Dividends paid | (103) | (108) | (312) | (326) |
| Other financing activities, net | — | — | — | (2) |
| Net cash used in financing activities | (178) | (265) | (1,120) | (1,244) |
| **Effect of exchange rate changes on cash, cash equivalents and restricted cash** | 16 | 47 | (10) | 4 |
| **Net change in cash, cash equivalents and restricted cash** | (115) | (30) | (496) | (1,473) |
| **Cash, cash equivalents and restricted cash:** | | | | |
| Beginning of period | 1,941 | 2,676 | 2,322 | 4,119 |
| End of period | $ 1,826 | $ 2,646 | $ 1,826 | $ 2,646 |

**NETAPP, INC.**
**SUPPLEMENTAL DATA**
**(In millions except net income per share, percentages, DSO, DPO and Inventory Turns)**
**(Unaudited)**

**Revenues by Segment**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Product | **$ 747** | $ 706 | $ 682 |
| Support | **631** | 623 | 616 |
| Professional and Other Services | **77** | 79 | 78 |
| **Hybrid Cloud Segment Net Revenues** | **1,455** | 1,408 | 1,376 |
| **Public Cloud Segment Net Revenues** | **151** | 154 | 150 |
| **Net Revenues** | **$ 1,606** | $ 1,562 | $ 1,526 |

**Gross Profit by Segment**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Product | **$ 467** | $ 431 | $ 317 |
| Support | **582** | 573 | 572 |
| Professional and Other Services | **19** | 19 | 28 |
| **Hybrid Cloud Segment Gross Profit** | **1,068** | 1,023 | 917 |
| **Public Cloud Segment Gross Profit** | **99** | 102 | 103 |
| **Total Segments Gross Profit** | **1,167** | 1,125 | 1,020 |
| | | | |
| Amortization of Intangible Assets | **(9)** | (8) | (11) |
| Stock-based Compensation | **(7)** | (7) | (8) |
| **Unallocated Cost of Revenues** | **(16)** | (15) | (19) |
| | | | |
| **Gross Profit** | **$ 1,151** | $ 1,110 | $ 1,001 |

**Gross Margin by Segment**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Product | **62.5%** | 61.0% | 46.5% |
| Support | **92.2%** | 92.0% | 92.9% |
| Professional and Other Services | **24.7%** | 24.1% | 35.9% |
| **Hybrid Cloud Segment Gross Margin** | **73.4%** | 72.7% | 66.6% |
| **Public Cloud Segment Gross Margin** | **65.6%** | 66.2% | 68.7% |

**Product Revenues**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Total | **$ 747** | $ 706 | $ 682 |
| Software* | **$ 412** | $ 398 | $ 390 |
| Hardware* | **$ 335** | $ 308 | $ 292 |

**Software and recurring support and public cloud revenue**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Product - Software | **$ 412** | $ 398 | $ 390 |
| Support | **631** | 623 | 616 |
| Public Cloud | **151** | 154 | 150 |
| **Software and recurring support and public cloud revenue*** | **$ 1,194** | $ 1,175 | $ 1,156 |
| | | | |
| Software and recurring support and public cloud revenue as a percentage of net revenues | 74% | 75% | 76% |

* Our revenue recognition policy under GAAP defines a configured storage system, inclusive of the operating system software essential to its functionality, as a single performance obligation. We have provided a breakdown of our GAAP product revenues into the software and hardware components, which are considered non-GAAP measures, to display the significance of software included in total product revenues. Software and recurring support and public cloud revenue is a non-GAAP measure because it includes the software component of our product revenues, but not the hardware component.

**Geographic Mix****

| | **% of Q3 FY'24 Revenue** | % of Q2 FY'24 Revenue | % of Q3 FY'23 Revenue |
|---|---|---|---|
| Americas | **50%** | 50% | 52% |
| *Americas Commercial* | **41%** | 37% | 42% |
| *U.S. Public Sector* | **9%** | 13% | 10% |
| EMEA | **35%** | 34% | 33% |
| Asia Pacific | **15%** | 16% | 15% |

** Effective in Q1 FY'24, management began evaluating revenues by geographic region based on the location to which products and services are delivered, rather than based on the location from which the customer relationship is managed. Prior year percentages have been conformed to the current year presentation.

**Pathways Mix**

| | **% of Q3 FY'24 Revenue** | % of Q2 FY'24 Revenue | % of Q3 FY'23 Revenue |
|---|---|---|---|
| Direct | **26%** | 23% | 22% |
| Indirect | **74%** | 77% | 78% |

**Non-GAAP Income from Operations, Income before Income Taxes & Effective Tax Rate**

| | **Q3'FY24** | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Non-GAAP Income from Operations | **$ 485** | $ 419 | $ 372 |
| % of Net Revenues | **30.2%** | 26.8% | 24.4% |
| Non-GAAP Income before Income Taxes | **$ 501** | $ 425 | $ 377 |
| Non-GAAP Effective Tax Rate | **18.2%** | 21.4% | 20.2% |

**Non-GAAP Net Income**

| | **Q3'FY24** | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Non-GAAP Net Income | **$ 410** | $ 334 | $ 301 |
| Non-GAAP Weighted Average Common Shares Outstanding, Diluted | **211** | 211 | 219 |
| Non-GAAP Net Income per Share, Diluted | **$ 1.94** | $ 1.58 | $ 1.37 |

**Select Balance Sheet Items**

| | **Q3'FY24** | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Deferred Revenue and Financed Unearned Services Revenue | **$ 4,127** | $ 4,002 | $ 4,216 |
| DSO (days) | **45** | 46 | 49 |
| DPO (days) | **79** | 83 | 75 |
| Inventory Turns | **14** | 15 | 12 |

*Days sales outstanding (DSO) is defined as accounts receivable divided by net revenues, multiplied by the number of days in the quarter.*
*Days payables outstanding (DPO) is defined as accounts payable divided by cost of revenues, multiplied by the number of days in the quarter.*
*Inventory turns is defined as annualized cost of revenues divided by net inventories.*

**Select Cash Flow Statement Items**

| | **Q3'FY24** | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Net Cash Provided by Operating Activities | **$ 484** | $ 135 | $ 377 |
| Purchases of Property and Equipment | **$ 36** | $ 38 | $ 58 |
| Free Cash Flow | **$ 448** | $ 97 | $ 319 |
| *Free Cash Flow as % of Net Revenues* | **27.9%** | 6.2% | 20.9% |

*Free cash flow is a non-GAAP measure and is defined as net cash provided by operating activities less purchases of property and equipment.*
*Some items may not add or recalculate due to rounding.*

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP TO GAAP**
**INCOME STATEMENT INFORMATION**
**(In millions, except net income per share amounts)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **NET INCOME** | $ 313 | $ 233 | $ 65 |
| Adjustments: | | | |
| Amortization of intangible assets | 14 | 14 | 17 |
| Stock-based compensation | 89 | 93 | 93 |
| Restructuring charges | 13 | 5 | 87 |
| Acquisition-related expense | 3 | 3 | 3 |
| Litigation settlements | — | (5) | — |
| Income tax effects | (22) | (9) | (33) |
| Resolution of income tax matters | — | — | 69 |
| **NON-GAAP NET INCOME** | $ 410 | $ 334 | $ 301 |
| | | | |
| **COST OF REVENUES** | $ 455 | $ 452 | $ 525 |
| Adjustments: | | | |
| Amortization of intangible assets | (9) | (8) | (11) |
| Stock-based compensation | (7) | (7) | (8) |
| **NON-GAAP COST OF REVENUES** | $ 439 | $ 437 | $ 506 |
| | | | |
| **COST OF PRODUCT REVENUES** | $ 282 | $ 276 | $ 367 |
| Adjustments: | | | |
| Stock-based compensation | (2) | (1) | (2) |
| **NON-GAAP COST OF PRODUCT REVENUES** | $ 280 | $ 275 | $ 365 |
| | | | |
| **COST OF SERVICES REVENUES** | $ 173 | $ 176 | $ 158 |
| Adjustments: | | | |
| Amortization of intangible assets | (9) | (8) | (11) |
| Stock-based compensation | (5) | (6) | (6) |
| **NON-GAAP COST OF SERVICES REVENUES** | $ 159 | $ 162 | $ 141 |
| | | | |
| **GROSS PROFIT** | $ 1,151 | $ 1,110 | $ 1,001 |
| Adjustments: | | | |
| Amortization of intangible assets | 9 | 8 | 11 |
| Stock-based compensation | 7 | 7 | 8 |
| **NON-GAAP GROSS PROFIT** | $ 1,167 | $ 1,125 | $ 1,020 |

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP TO GAAP**
**INCOME STATEMENT INFORMATION**
**(In millions, except net income per share amounts)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **SALES AND MARKETING EXPENSES** | $ 439 | $ 461 | $ 450 |
| Adjustments: | | | |
| Amortization of intangible assets | (5) | (6) | (6) |
| Stock-based compensation | (36) | (37) | (40) |
| **NON-GAAP SALES AND MARKETING EXPENSES** | $ 398 | $ 418 | $ 404 |
| | | | |
| **RESEARCH AND DEVELOPMENT EXPENSES** | $ 249 | $ 262 | $ 230 |
| Adjustments: | | | |
| Stock-based compensation | (32) | (35) | (32) |
| **NON-GAAP RESEARCH AND DEVELOPMENT EXPENSES** | $ 217 | $ 227 | $ 198 |
| | | | |
| **GENERAL AND ADMINISTRATIVE EXPENSES** | $ 81 | $ 75 | $ 59 |
| Adjustments: | | | |
| Stock-based compensation | (14) | (14) | (13) |
| **NON-GAAP GENERAL AND ADMINISTRATIVE EXPENSES** | $ 67 | $ 61 | $ 46 |
| | | | |
| **RESTRUCTURING CHARGES** | $ 13 | $ 5 | $ 87 |
| Adjustments: | | | |
| Restructuring charges | (13) | (5) | (87) |
| **NON-GAAP RESTRUCTURING CHARGES** | $ — | $ — | $ — |
| | | | |
| **ACQUISITION-RELATED EXPENSE** | $ 3 | $ 3 | $ 3 |
| Adjustments: | | | |
| Acquisition-related expense | (3) | (3) | (3) |
| **NON-GAAP ACQUISITION-RELATED EXPENSE** | $ — | $ — | $ — |
| | | | |
| **OPERATING EXPENSES** | $ 785 | $ 806 | $ 829 |
| Adjustments: | | | |
| Amortization of intangible assets | (5) | (6) | (6) |
| Stock-based compensation | (82) | (86) | (85) |
| Restructuring charges | (13) | (5) | (87) |
| Acquisition-related expense | (3) | (3) | (3) |
| **NON-GAAP OPERATING EXPENSES** | $ 682 | $ 706 | $ 648 |

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP TO GAAP**
**INCOME STATEMENT INFORMATION**
**(In millions, except net income per share amounts)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **INCOME FROM OPERATIONS** | $ 366 | $ 304 | $ 172 |
| Adjustments: | | | |
| Amortization of intangible assets | 14 | 14 | 17 |
| Stock-based compensation | 89 | 93 | 93 |
| Restructuring charges | 13 | 5 | 87 |
| Acquisition-related expense | 3 | 3 | 3 |
| **NON-GAAP INCOME FROM OPERATIONS** | $ 485 | $ 419 | $ 372 |
| | | | |
| **OTHER INCOME, NET** | $ 16 | $ 11 | $ 5 |
| Adjustments: | | | |
| Litigation settlements | — | (5) | — |
| **NON-GAAP OTHER INCOME, NET** | $ 16 | $ 6 | $ 5 |
| | | | |
| **INCOME BEFORE INCOME TAXES** | $ 382 | $ 315 | $ 177 |
| Adjustments: | | | |
| Amortization of intangible assets | 14 | 14 | 17 |
| Stock-based compensation | 89 | 93 | 93 |
| Restructuring charges | 13 | 5 | 87 |
| Acquisition-related expense | 3 | 3 | 3 |
| Litigation settlements | — | (5) | — |
| **NON-GAAP INCOME BEFORE INCOME TAXES** | $ 501 | $ 425 | $ 377 |
| | | | |
| **PROVISION FOR INCOME TAXES** | $ 69 | $ 82 | $ 112 |
| Adjustments: | | | |
| Income tax effects | 22 | 9 | 33 |
| Resolution of income tax matters | — | — | (69) |
| **NON-GAAP PROVISION FOR INCOME TAXES** | $ 91 | $ 91 | $ 76 |
| | | | |
| **NET INCOME PER SHARE** | $ 1.48 | $ 1.10 | $ 0.30 |
| Adjustments: | | | |
| Amortization of intangible assets | 0.07 | 0.07 | 0.08 |
| Stock-based compensation | 0.42 | 0.44 | 0.42 |
| Restructuring charges | 0.06 | 0.02 | 0.40 |
| Acquisition-related expense | 0.01 | 0.01 | 0.01 |
| Litigation settlements | — | (0.02) | — |
| Income tax effects | (0.10) | (0.04) | (0.15) |
| Resolution of income tax matters | — | — | 0.32 |
| **NON-GAAP NET INCOME PER SHARE** | $ 1.94 | $ 1.58 | $ 1.37 |

**RECONCILIATION OF NON-GAAP TO GAAP**
**GROSS MARGIN**
**($ in millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **Gross margin-GAAP** | 71.7% | 71.1% | 65.6% |
| Cost of revenues adjustments | 1.0% | 1.0% | 1.2% |
| **Gross margin-Non-GAAP** | 72.7% | 72.0% | 66.8% |
| | | | |
| GAAP cost of revenues | $ 455 | $ 452 | $ 525 |
| Cost of revenues adjustments: | | | |
| Amortization of intangible assets | (9) | (8) | (11) |
| Stock-based compensation | (7) | (7) | (8) |
| Non-GAAP cost of revenues | $ 439 | $ 437 | $ 506 |
| | | | |
| Net revenues | $ 1,606 | $ 1,562 | $ 1,526 |

**RECONCILIATION OF NON-GAAP TO GAAP**
**PRODUCT GROSS MARGIN**
**($ in millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **Product gross margin-GAAP** | 62.2% | 60.9% | 46.2% |
| Cost of product revenues adjustments | 0.3% | 0.1% | 0.3% |
| **Product gross margin-Non-GAAP** | 62.5% | 61.0% | 46.5% |
| | | | |
| GAAP cost of product revenues | $ 282 | $ 276 | $ 367 |
| Cost of product revenues adjustments: | | | |
| Stock-based compensation | (2) | (1) | (2) |
| Non-GAAP cost of product revenues | $ 280 | $ 275 | $ 365 |
| | | | |
| Product revenues | $ 747 | $ 706 | $ 682 |

**RECONCILIATION OF NON-GAAP TO GAAP**
**SERVICES GROSS MARGIN**
**($ in millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **Services gross margin-GAAP** | 79.9% | 79.4% | 81.3% |
| Cost of services revenues adjustments | 1.6% | 1.6% | 2.0% |
| **Services gross margin-Non-GAAP** | 81.5% | 81.1% | 83.3% |
| | | | |
| GAAP cost of services revenues | $ 173 | $ 176 | $ 158 |
| Cost of services revenues adjustments: | | | |
| Amortization of intangible assets | (9) | (8) | (11) |
| Stock-based compensation | (5) | (6) | (6) |
| Non-GAAP cost of services revenues | $ 159 | $ 162 | $ 141 |
| | | | |
| Services revenues | $ 859 | $ 856 | $ 844 |

**RECONCILIATION OF NON-GAAP TO GAAP**
**OPERATING MARGIN**
**($ in millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **Operating margin-GAAP** | 22.8% | 19.5% | 11.3% |
| Adjustments: | 7.4% | 7.4% | 13.1% |
| **Operating margin-Non-GAAP** | 30.2% | 26.8% | 24.4% |
| | | | |
| GAAP income from operations | $ 366 | $ 304 | $ 172 |
| Income from operations adjustments: | | | |
| Amortization of intangible assets | 14 | 14 | 17 |
| Stock-based compensation | 89 | 93 | 93 |
| Restructuring charges | 13 | 5 | 87 |
| Acquisition-related expense | 3 | 3 | 3 |
| Non-GAAP income from operations | $ 485 | $ 419 | $ 372 |
| | | | |
| Net revenues | $ 1,606 | $ 1,562 | $ 1,526 |

**RECONCILIATION OF NON-GAAP TO GAAP**
**EFFECTIVE TAX RATE**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| **GAAP effective tax rate** | 18.1% | 26.0% | 63.3% |
| Adjustments: | | | |
| Income tax effects | 0.1% | (4.6)% | (4.1)% |
| Resolution of income tax matters | —% | —% | (39.0)% |
| **Non-GAAP effective tax rate** | 18.2% | 21.4% | 20.2% |

**RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES**
**TO FREE CASH FLOW (NON-GAAP)**
**(In millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Net cash provided by operating activities | $ 484 | $ 135 | $ 377 |
| Purchases of property and equipment | (36) | (38) | (58) |
| **Free cash flow** | $ 448 | $ 97 | $ 319 |

**RECONCILIATION OF NET REVENUES**
**TO BILLINGS (NON-GAAP)**
**(In millions)**

| | Q3'FY24 | Q2'FY24 | Q3'FY23 |
|---|---|---|---|
| Net revenues | $ 1,606 | $ 1,562 | $ 1,526 |
| Change in deferred revenue and financed unearned services revenue* | 81 | (108) | 46 |
| **Billings** | $ 1,687 | $ 1,454 | $ 1,572 |

* As reported on our Condensed Consolidated Statements of Cash Flows

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP GUIDANCE TO GAAP**
**EXPRESSED AS EARNINGS PER SHARE**
**FOURTH QUARTER FISCAL 2024**

| | Fourth Quarter Fiscal 2024 |
|---|---|
| Non-GAAP Guidance - Net Income Per Share | $1.73-$1.83 |
| | |
| Adjustments of Specific Items to Net Income Per Share for the Fourth Quarter Fiscal 2024: | |
| Amortization of intangible assets | ($0.07) |
| Stock-based compensation expense | ($0.44) |
| Income tax effects | $0.03 |
| Total Adjustments | ($0.48) |
| | |
| GAAP Guidance - Net Income Per Share | $1.25-$1.35 |

*Some items may not add or recalculate due to rounding.*

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP GUIDANCE TO GAAP**
**Fiscal 2024**

| | Fiscal 2024 |
|---|---|
| Gross Margin - Non-GAAP Guidance | 71% - 72% |
| Adjustment: | |
| Cost of revenues adjustments | (1)% |
| Gross Margin - GAAP Guidance | 70% - 71% |

| | Fiscal 2024 |
|---|---|
| | |
| Operating Margin - Non-GAAP Guidance | ~27% |
| Adjustments: | |
| Amortization of intangible assets | (1)% |
| Stock-based compensation expense | (6)% |
| Restructuring charges | (1)% |
| Operating Margin - GAAP Guidance | ~19% |

*Some items may not add or recalculate due to rounding.*

**NETAPP, INC.**
**RECONCILIATION OF NON-GAAP GUIDANCE TO GAAP**
**EXPRESSED AS EARNINGS PER SHARE**
**Fiscal 2024**

| | Fiscal 2024 |
|---|---|
| Non-GAAP Guidance - Net Income Per Share | $6.40-$6.50 |
| | |
| Adjustments of Specific Items to Net Income | |
| Per Share for Fiscal 2024: | |
| Amortization of intangible assets | ($0.27) |
| Stock-based compensation expense | ($1.70) |
| Restructuring charges | ($0.21) |
| Acquisition-related expenses | ($0.04) |
| Litigation settlements | $0.02 |
| Income tax effects | $0.32 |
| Total Adjustments | ($1.88) |
| | |
| GAAP Guidance - Net Income Per Share | $4.52-$4.62 |

*Some items may not add or recalculate due to rounding.*

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