



NEWS RELEASE

NetApp Prices \$1.25 Billion of Senior Notes

2025-03-12

SAN JOSE, Calif. – March 12, 2025 – NetApp® (NASDAQ: NTAP), the intelligent data infrastructure company, today announced the pricing of \$625 million in aggregate principal amount of its 5.50% Senior Notes due 2032 that will bear interest at 5.50% per annum and \$625 million in aggregate principal amount of its 5.70% Senior Notes due 2035 that will bear interest at 5.70% per annum. The offering is expected to close, subject to the satisfaction of customary closing conditions, on March 17, 2025.

NetApp intends to use a portion of the net proceeds of this offering to repay its \$750 million outstanding principal amount of 1.875% Senior Notes due 2025 at maturity and the remainder of the net proceeds for general corporate purposes.

Goldman Sachs & Co. LLC, J.P. Morgan, BofA Securities, Wells Fargo Securities, Citigroup, and MUFG are acting as joint book-running managers.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the senior notes or any other securities nor shall there be any sale of the senior notes or any other securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering of senior notes may be made only by means of a preliminary prospectus supplement and the accompanying prospectus, copies of which can be obtained from:

Goldman Sachs & Co. LLC

200 West Street
New York, NY 10282
Attention: Prospectus Department
Tel: (866) 471-2526
Fax: (212) 902-9316
Email: prospectus-ny@ny.email.gs.com

J.P. Morgan Securities LLC

383 Madison Ave.
New York, NY 10179
Attention: Investment Grade Syndicate Desk, 3rd Floor
Tel: (212) 834-4533

Fax: (212) 834-6081

BofA Securities, Inc.

NC1-022-02-25,
201 North Tryon Street
Charlotte, NC 28255-0001
Attn: Prospectus Department
Tel: 1-800-294-1322
Email: dg.prospectus_requests@bofa.com

Wells Fargo Securities, LLC

608 2nd Avenue South, Suite 1000
Minneapolis, MN 55402
Attention: WFS Customer Service
Tel: 1-800-645-3751
Email: wfscustomerservice@wellsfargo.com

Citigroup Global Markets Inc.

c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Telephone: 1-800-831-9146
Email: prospectus@citi.com

MUFG Securities Americas Inc.

1221 Avenue of the Americas, 6th Floor
New York, NY 10020
Attn: Capital Markets Group
Phone: 877-649-6848

Cautionary Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, whether NetApp will consummate the offering, prevailing market conditions, the anticipated use of the proceeds of the offering, which could change as a result of market conditions or for other reasons, interest rates and corporate considerations and the impact of general economic, industry or political conditions in the United States or internationally. We disclaim any obligation to update information contained in this press release whether as a result of new information, future events, or otherwise.

About NetApp

NetApp is the intelligent data infrastructure company, combining unified data storage, integrated data, operational and workload services to turn a world of disruption into opportunity for every customer. NetApp creates silo-free infrastructure, harnessing observability and AI to enable the industry's best data management. As the only enterprise-grade storage service natively embedded in the world's biggest clouds, our data storage delivers seamless flexibility. In addition, our data services create a data advantage through superior cyber resilience,

governance, and application agility. Our operational and workload services provide continuous optimization of performance and efficiency for infrastructure and workloads through observability and AI. No matter the data type, workload, or environment, with NetApp you can transform your data infrastructure to realize your business possibilities. Learn more at www.netapp.com or follow us on [X](#), [LinkedIn](#), [Facebook](#), and [Instagram](#).

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