Everpure

Q3 Fiscal 2027 Financial Results

November 18, 2026

Forward Looking Statements and Non-GAAP Information

This presentation contains forward-looking statements regarding our products, business, operations and financial performance, including but not limited to our views relating to our future period financial and business results, including our long-term financial outlook and expectations regarding Rule of 40, our ability to manage potential disruptions to our supply chain, our ability to procure a sufficient supply of components, the impact of component cost increases and pricing cycles, the anticipated effects of our acquisition of 1touch, our opportunity in core and core AI, modern data software, scale AI and hyperscale environments, our ability to meet hyperscalers' performance, price and other requirements, our ability to expand with our existing hyperscale customers and land new hyperscale customers, our ability to meet the needs of hyperscalers for the entire spectrum of their online storage use cases, the timing and magnitude of large orders, including sales to hyperscalers and large enterprises, the timing and amount of hyperscale customer revenue, demand for our products and subscription services, including Evergreen//One, our sales pipeline, the relative sales mix between our subscription and consumption offerings and traditional capital expenditure sales, our technology and product strategy, specifically ongoing development and customer adoption of new products and the Enterprise Data Cloud architecture (including Fusion™) and our expansion into data intelligence, priorities around sustainability and energy saving benefits to our customers of using our products, our ability to expand market share, the impact of inflation, currency fluctuations, tariffs, or other adverse economic conditions, our expectations regarding our product and technology differentiation, new investments and partnerships, and other statements regarding our products, business, operations and results.

Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “expect,” “could,” “seek,” “estimate,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or similar expressions and the negatives of those terms. The forward-looking statements in this presentation are based on information currently available to us and represent our beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Additional risks, uncertainties and other factors are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in our reports previously filed with the SEC, which are available on our website at investor.everpuredata.com and on the SEC's website at www.sec.gov.

This presentation includes certain non-GAAP financial measures as defined by SEC rules. As required by Regulation G, we have provided reconciliations of those measures to the most directly comparable GAAP measures, which are available in the Appendix. We have not reconciled our guidance regarding non-GAAP operating income and related year-over-year growth rate to their most directly comparable GAAP measures because items such as stock-based compensation expense and payroll tax expense related to stock-based activities that impact these measures are not within our control and/or cannot be reasonably predicted. Accordingly, reconciliations of these non-GAAP financial measures are not available without unreasonable effort.

Note about 52/53-week fiscal year: We use a 52/53-week fiscal year ending on the first Sunday after January 30.

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Company Overview

Q3FY27 Everpure at a Glance

Total Revenue
$1.46B
51% Y/Y Growth

Subscription ARR (1)
$2.20B
20% Y/Y Growth

Storage as a Service Offerings (2)
$188M
57% Y/Y Growth

Total Cash & Marketable Securities (3)
$1.14B

Global Customers
~15,000
~65% of Fortune 500

Customer Satisfaction
84 NPS (4)
One of the highest in the Industry

Non-GAAP Operating Margin (5)
23.6%
+ 330 bps Y/Y

Remaining Performance Obligations
$4.23B
44% Y/Y Growth

(1) Subscription ARR is a key business metric that refers to the annualized recurring contract value of all active, non-cancelable customer subscription agreements with subscription terms of any length at the end of the quarter, plus on-demand billings for the quarter multiplied by four.
(2) Total Contract Value (TCV) Sales, or bookings, of Everpure's Evergreen//One and similar consumption - and subscription-based offerings is an operating metric, representing the value of orders received during the period.
(3) Consists of cash in banks, cash equivalents (highly liquid investments with an original maturity of three months or less), and available-for-sale securities.
(4) Per Audited NPS customer score for 2025.
(5) See GAAP to Non-GAAP reconciliation in Appendix.

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Highest in Execution, Furthest in Vision

Everpure is a Leader in the 2026 Gartner® Magic Quadrant™ for Enterprise Storage Platforms



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Source: Gartner, Magic Quadrant for Enterprise Storage Platforms, Jeff Vogel, Joseph Unsworth, Julia Palmer, Chandra Mukhyala, 19 August 2026.

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Highest in Execution, Furthest in Vision

2026 Gartner® Magic Quadrant™ for Infrastructure Platform Consumption Services

Figure 1: Magic Quadrant for Infrastructure Platform Consumption Services



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Gartner, Magic Quadrant for Infrastructure Platform Consumption Services, Jeff Vogel, Daniel Bowers, 21 September 2026.

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For 2025, Everpure earned a **Net Promoter Score of 84**

One of the highest in the data storage industry marking a **decade of achieving an independently audited NPS of 80 or higher** and delivering consistently exceptional customer experience.

At Everpure, customer experience isn't a slogan, it's the standard we hold ourselves to every day.

Company Highlights

Outstanding execution in Q3, highlighted by **revenue growth of 51% YoY** and **operating profit growth of 76% YoY**.[(1)]

Q3 revenue growth continued our **three-quarter track record of over 35% growth performance**.

Strength in Q3 driven by our core business, with **New Revenue growth** accelerating faster than the company average.

In Q3, announced **Everpure Data Intelligence**, **File Edition**, combining Purity OS intelligence with file metadata to help customers manage, govern, and understand their data.

Evergreen//One total contract value, **continues strong trajectory,** with 9 continual quarters of double-digit growth, reaching 57% YoY in Q3.

Increased FY27 revenue and operating income **guidance**.
Preliminary **FY28 outlook** reiterated.

(1) See GAAP to Non-GAAP reconciliations in Appendix.

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Evolution from redefining storage to rethinking data management through software

DATA MANAGEMENT 2025 +

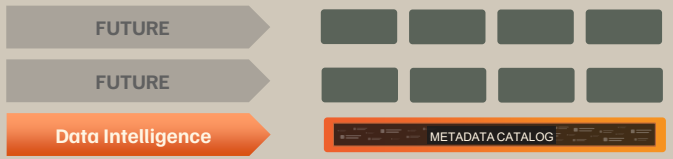
- Acquisition of 1touch — 2026
- Expansion of Enterprise Data Cloud — 2025

CLOUD OPERATING MODEL 2018 +

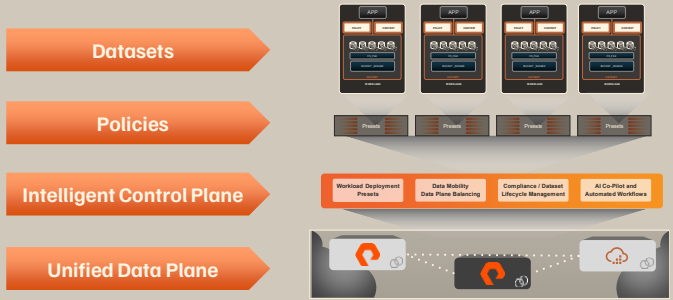
- Introduction of Fusion — 2021
- Purchase of Portworx — 2020
- Introduction of Cloud Block Store — 2019
- Evergreen//One Staas — 2018

DATA INFRASTRUCTURE 2009 +

- FlashBlade for file and unstructured data — 2016
- Introduction of FlashArray for block storage — 2011
- The beginning — 2009



Understanding, organizing, and optimizing objects, files, databases, and application data in context across environments.



Organizing, tracking, protecting, and optimizing datasets throughout their entire lifecycle.



Provisioning, Monitoring, and Optimizing Storage Arrays and Data Storage Resources

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Customers

~15,000
Customers

65%
of Fortune 500

44%
of Global 2000

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Q3FY27
Financial Overview

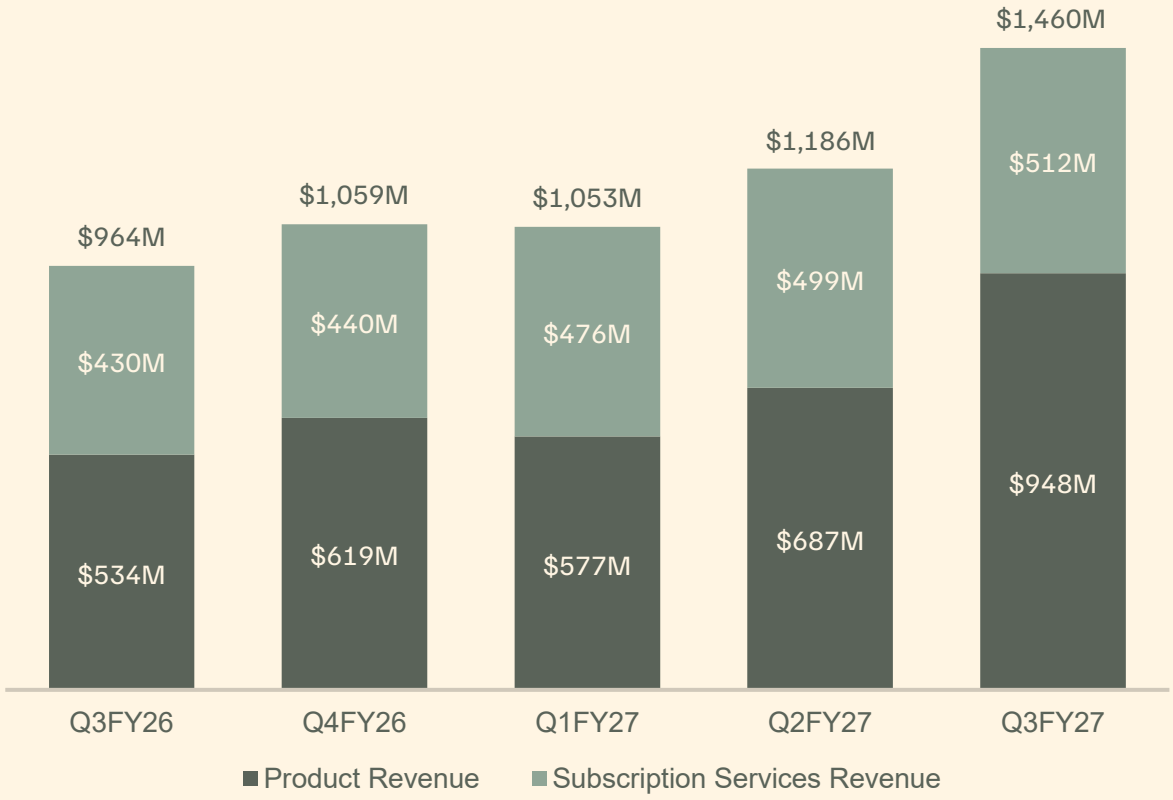
Q3FY27 Financial Summary

	Guidance [1]	Actuals
Subscription Annual Recurring Revenue [2]		$2.20B
Revenue	$1.325B to $1.335B	$1.46B
Non-GAAP Operating Income [3]	$265M to $275M	$345M
Non-GAAP Operating Margin [3]	20.3%	23.6%
Operating Cash Flow		$443M
Non-GAAP Free Cash Flow [3]		$265M

(1) Midpoint of Guidance. Implied Non-GAAP Operating Margin.
(2) Subscription ARR is a key business metric that refers to the annualized recurring contract value of all active, non-cancelable customer subscription agreements with subscription terms of any length at the end of the quarter, plus on-demand billings for the quarter multiplied by four.
(3) See GAAP to Non-GAAP reconciliations for actuals in Appendix.

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Revenue



Q3FY27 YoY Growth

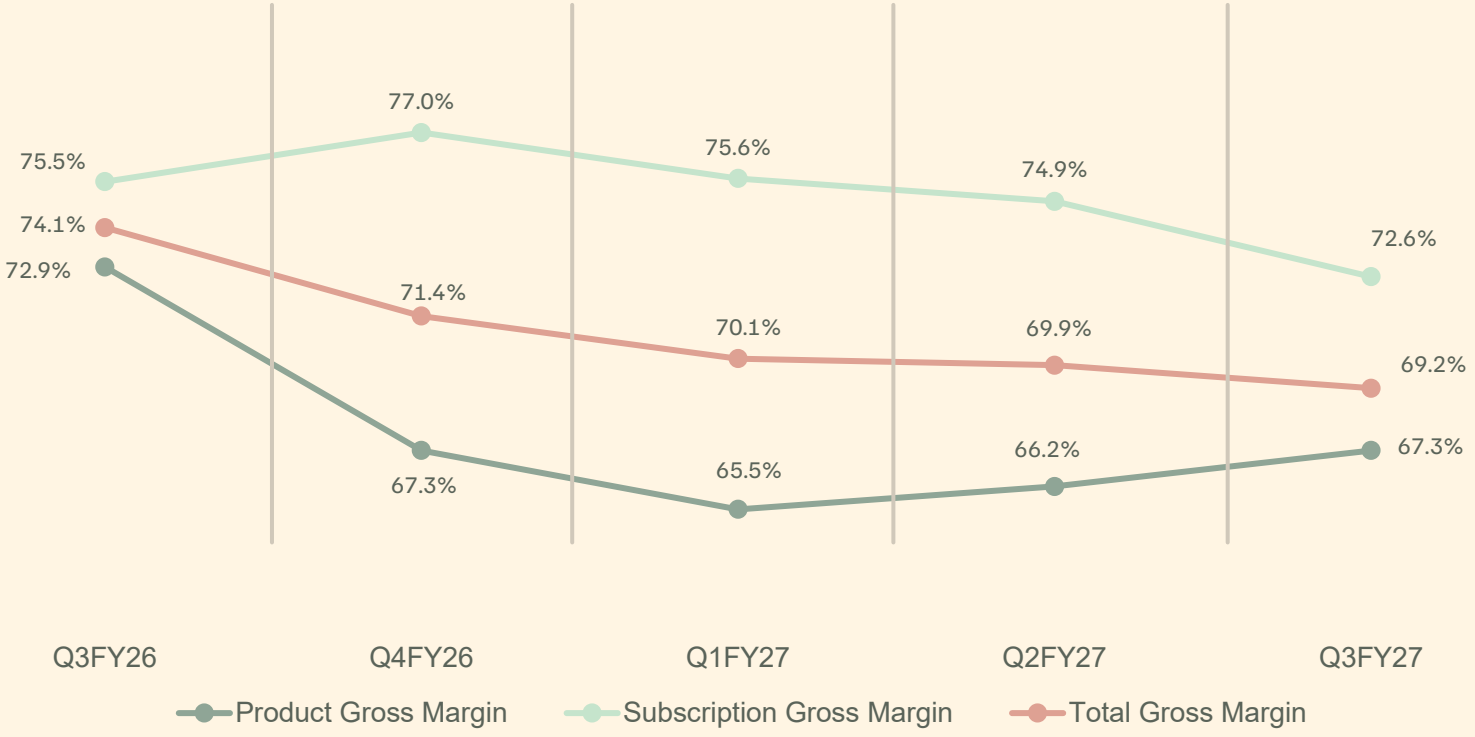
51% Total Revenue

77% Product Revenue

19% Subscription Revenue

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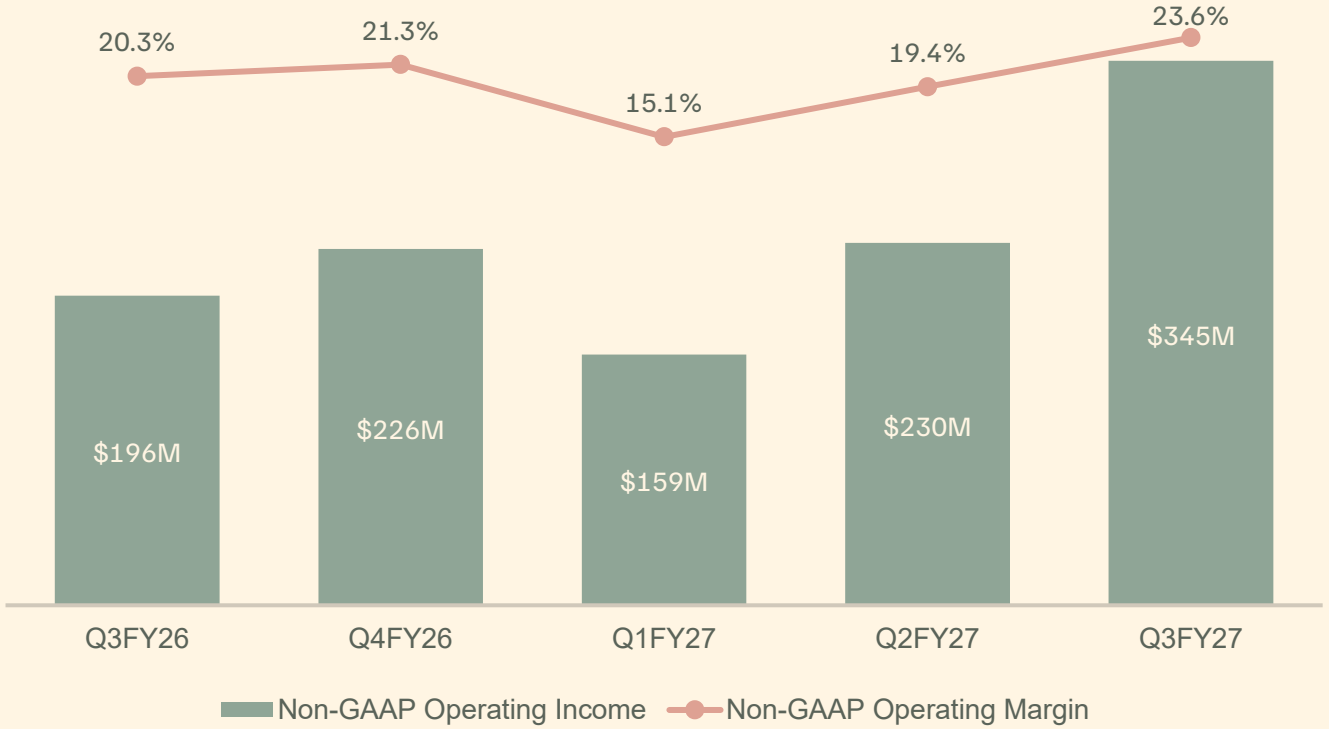
Non-GAAP Gross Margins [1]



(1) See GAAP to Non-GAAP reconciliations in Appendix.

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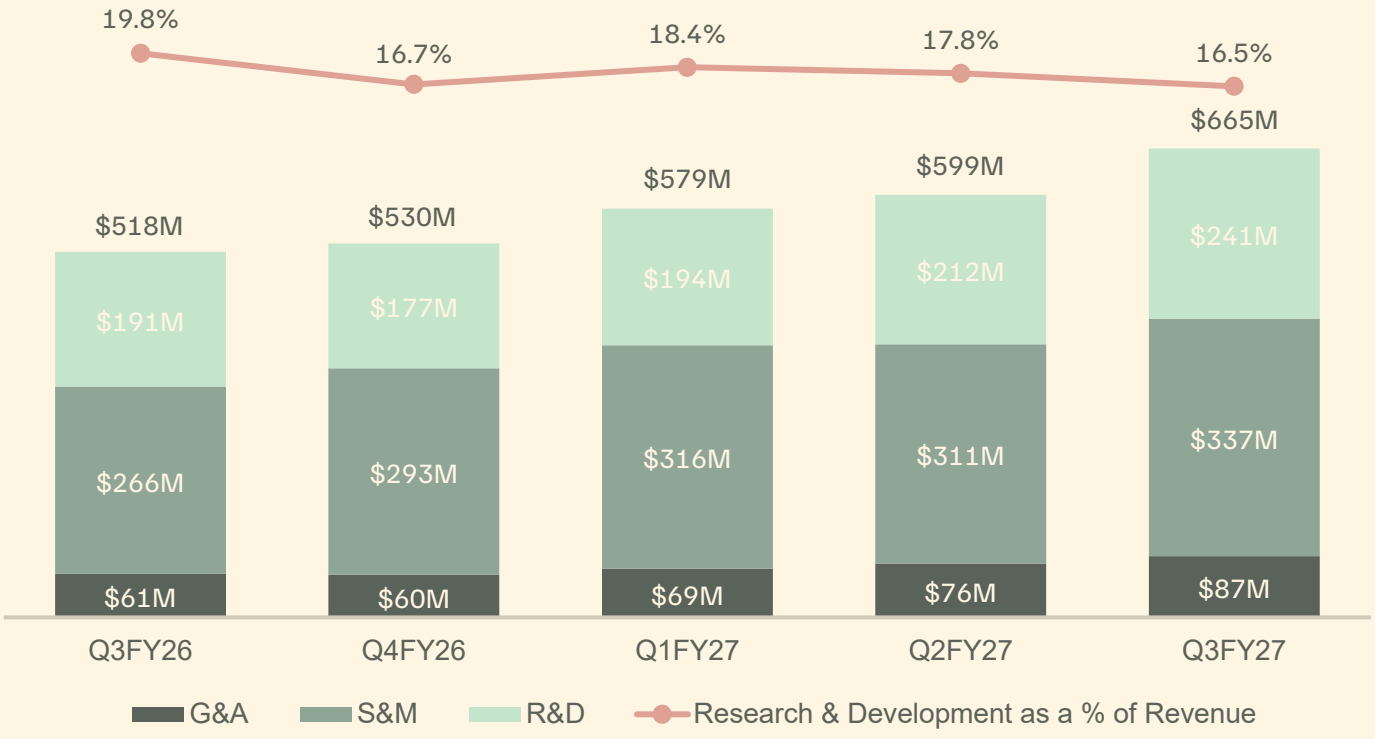
Non-GAAP Operating Income & Margin [1]



(1) See GAAP to Non-GAAP reconciliations in Appendix.

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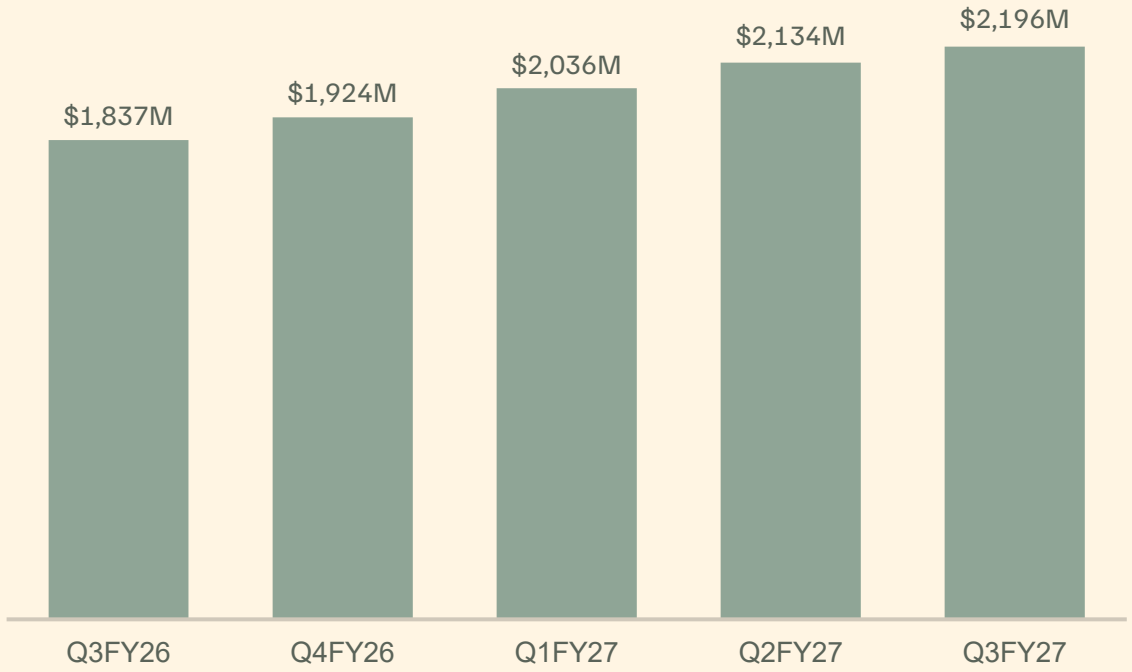
Non-GAAP Operating Expenses[1]



(1) See GAAP to Non-GAAP reconciliations in Appendix.

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Subscription Annual Recurring Revenue[1]



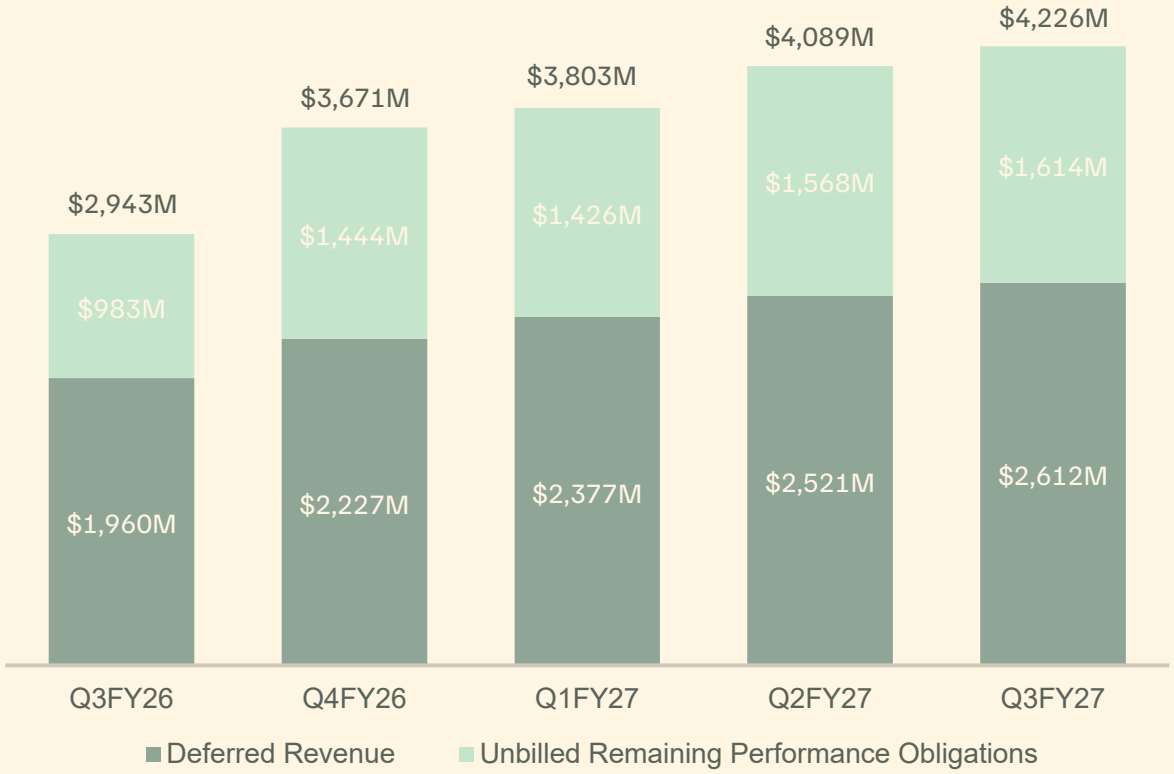
20%+

ARR Q3FY27 YoY Growth

(1) Subscription ARR is a key business metric that refers to the annualized recurring contract value of all active, non-cancelable customer subscription agreements with subscription terms of any length at the end of the quarter, plus on-demand billings for the quarter multiplied by four.

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Remaining Performance Obligations



44%+

RPO Q3FY27 YoY Growth

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Q4FY27 Guidance

	Guidance
Revenue	$1.505B to $1.515B
Revenue YoY Growth	42% to 43%
Non-GAAP Operating Income[(1)]	$350M to $360M
Non-GAAP Operating Income YoY Growth Rate[(1)]	55% to 60%

(1) We have not reconciled guidance for non-GAAP operating income and non-GAAP operating income year-over-year growth rate to their most directly comparable GAAP measures because certain items that impact these measures are not within our control and/or cannot be reasonably predicted. Accordingly, reconciliations of these non-GAAP financial measures guidance to the corresponding GAAP measures are not available without unreasonable effort.

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FY27 Guidance

	Prior Guidance	New Guidance
Revenue	$5.03B to $5.07B	$5.20B to $5.21B
Revenue YoY Growth	37% to 38%	42.1% to 42.3%
Non-GAAP Operating Income (1)	$940M to $960M	$1.08B to $1.09B
Non-GAAP Operating Income YoY Growth Rate (1)	48% to 51%	71% to 72%

(1) We have not reconciled guidance for non-GAAP operating income and non-GAAP operating income year-over-year growth rate to their most directly comparable GAAP measures because certain items that impact these measures are not within our control and/or cannot be reasonably predicted. Accordingly, reconciliations of these non-GAAP financial measures guidance to the corresponding GAAP measures are not available without unreasonable effort.

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Appendix

Annual Financial Summary

	FY25 Results	YoY Growth	FY26 Results	YoY Growth
Total Revenue	**$3.17B**	**12%**	**$3.66B**	**16%**
Product Revenue	$1.70B	5%	$1.97B	16%
Subscription Revenue	$1.47B	22%	$1.69B	15%
Non-GAAP Operating Income (1)	**$559.4M**	**22%**	**$634.6M**	**13%**
Non-GAAP Operating Margin (1)	17.7%	+150 bps	17.3%	-40 bps
Non-GAAP Total Gross Margin (1)	**71.8%**	**-140 bps**	**72.1%**	**+30 bps**
Non-GAAP Product Gross Margin (1)	67.7%	-470 bps	68.4%	+70 bps
Non-GAAP Subscription Gross Margin (1)	76.5%	+210 bps	76.6%	+10 bps
Cash Flow From Operations	**$753.6M**	**11%**	**$880.1M**	**17%**
Cash Flow From Operations Margin	23.8%	-10 bps	24%	+20 bps
Free Cash Flow (1)	**$526.9M**	**9%**	**$615.7M**	**17%**
Free Cash Flow Margin (1)	16.6%	-40 bps	16.8%	+20 bps

(1) See GAAP to Non-GAAP reconciliations in Appendix.

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Gross Profit & Margin (GAAP to Non-GAAP Reconciliation)

($ in Millions)	Q3 FY26		Q4 FY26		Q1 FY27		Q2 FY27		Q3 FY27	
	$	(%)	$	(%)	$	(%)	$	(%)	$	(%)
Product gross profit and margin (GAAP)	$ 382.8	71.6 %	$ 410.4	66.4 %	$ 372.0	64.5 %	$ 448.6	65.3 %	$ 632.0	66.7 %
Add: SBC	4.4	0.8 %	4.4	0.7 %	4.1	0.7 %	5.3	0.9 %	5.3	0.6 %
Add: Payroll tax related to stock-based activities	0.1	- %	0.1	- %	0.3	0.1 %	0.2	— %	0.2	— %
Add: Amortization of acquired intangible assets	2.4	0.5 %	1.6	0.2 %	1.3	0.2 %	0.2	— %	0.1	— %
Product gross profit and margin (non-GAAP)	**$ 389.7**	**72.9 %**	**$ 416.5**	**67.3 %**	**$ 377.7**	**65.5 %**	**$ 454.3**	**66.2 %**	**$ 637.6**	**67.3 %**
Subscription services gross profit and margin (GAAP)	$ 314.6	73.2 %	$ 329.7	74.9 %	$ 351.3	73.8 %	$ 362.8	72.7 %	$ 360.6	70.4 %
Add: SBC	9.3	2.2 %	9.2	2.1 %	8.1	1.7 %	10.3	2.1 %	10.4	2.0 %
Add: Payroll tax related to stock-based activities	0.6	0.1 %	0.3	- %	0.8	0.1 %	0.5	0.1 %	0.5	0.1 %
Add: Amortization of acquired intangible assets	-	- %	0.1	- %	0.1	- %	0.5	— %	0.4	0.1 %
Subscription services gross profit and margin (non-GAAP)	**$ 324.5**	**75.5 %**	**$ 339.3**	**77.0 %**	**$ 360.3**	**75.6 %**	**$ 374.1**	**74.9 %**	**$ 371.9**	**72.6 %**
Total gross profit and margin (GAAP)	$ 697.4	72.3 %	$ 740.1	69.9 %	$ 723.3	68.7 %	$ 811.4	68.4 %	$ 992.6	68.0 %
Add: SBC	13.7	1.4 %	13.6	1.3 %	12.3	1.2 %	15.6	1.3 %	15.7	1.1 %
Add: Payroll tax related to stock-based activities	0.7	0.1 %	0.4	- %	1.1	0.1 %	0.7	0.1 %	0.7	0.1 %
Add: Amortization of acquired intangible assets	2.4	0.3 %	1.7	0.2 %	1.4	0.1 %	0.7	0.1 %	0.5	- %
Total gross profit and margin (non-GAAP)	**$ 714.2**	**74.1 %**	**$ 755.8**	**71.4 %**	**$ 738.1**	**70.1 %**	**$ 828.4**	**69.9 %**	**$1,009.5**	**69.2 %**

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Gross Profit & Margin (GAAP to Non-GAAP Reconciliation)

($ in Millions)	FY25 $	FY25 (%)	FY26 $	FY26 (%)
Product gross profit and margin (GAAP)	$ 1,124.1	66.1 %	$ 1,320.2	67.0 %
Add: SBC	12.6	0.7 %	16.2	0.8 %
Add: Payroll tax related to stock-based activities	0.8	0.1 %	0.7	0.1 %
Add: Expenses for severance and termination benefits related to workforce realignment	-	- %	0.2	- %
Add: Amortization of acquired intangible assets	13.2	0.8 %	10.6	0.5 %
Product gross profit and margin (non-GAAP)	**$ 1,150.7**	**67.7 %**	**$ 1,347.9**	**68.4 %**
Product gross margin (non-GAAP) YoY growth		**-470 bps**		**+70 bps**
Subscription services gross profit and margin (GAAP)	$ 1,088.6	74.1 %	$ 1,257.7	74.4 %
Add: SBC	32.6	2.2 %	34.2	2.0 %
Add: Payroll tax related to stock-based activities	2.2	0.2 %	2.1	0.2 %
Add: Expenses for severance and termination benefits related to workforce realignment	0.3	- %	0.6	- %
Add: Amortization of acquired intangible assets	-	- %	0.1	- %
Subscription services gross profit and margin (non-GAAP)	**$ 1,123.7**	**76.5 %**	**$ 1,294.7**	**76.6 %**
Subscription services gross margin (non-GAAP) YoY growth		**+210 bps**		**+10 bps**
Total gross profit and margin (GAAP)	$ 2,212.7	69.8 %	$ 2,577.9	70.4 %
Add: SBC	45.2	1.4 %	50.4	1.4 %
Add: Payroll tax related to stock-based activities	3.0	0.1 %	2.8	- %
Add: Expenses for severance and termination benefits related to workforce realignment	0.3	- %	0.8	- %
Add: Amortization of acquired intangible assets	13.2	0.5 %	10.7	0.3 %
Total gross profit and margin (non-GAAP)	**$ 2,274.4**	**71.8 %**	**$ 2,642.6**	**72.1 %**
Total gross margin (non-GAAP) YoY growth		**-140 bps**		**+30 bps**

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Operating Expenses (GAAP to Non-GAAP Reconciliation)

($ in Millions)	Q3 FY26 $	Q3 FY26 (%)	Q4 FY26 $	Q4 FY26 (%)	Q1 FY27 $	Q1 FY27 (%)	Q2 FY27 $	Q2 FY27 (%)	Q3 FY27 $	Q3 FY27 (%)
R&D (GAAP)	$ 256.4	26.6 %	$ 243.2	23.1 %	$ 259.1	24.6 %	$ 293.7	24.8 %	$ 323.7	22.2 %
Less: SBC	(63.6)	(6.6)%	(64.8)	(6.1)%	(60.3)	(5.7)%	(80.0)	(6.7)%	(80.7)	(5.5)%
Less: Payroll tax related to stock-based activities	(2.2)	(0.2)%	(1.4)	(0.3)%	(5.1)	(0.5)%	(2.1)	(0.3)%	(2.0)	(0.2)%
R&D (non-GAAP)	**$ 190.6**	**19.8 %**	**$ 177.0**	**16.7 %**	**$ 193.7**	**18.4 %**	**$ 211.6**	**17.8 %**	**$ 241.0**	**16.5 %**
S&M (GAAP)	$ 293.8	30.5 %	$ 323.3	30.5 %	$ 347.9	33.0 %	$ 346.1	29.2 %	$ 399.7	27.4 %
Less: SBC	(26.3)	(2.7)%	(29.3)	(2.8)%	(29.2)	(2.8)%	(33.5)	(2.8)%	(60.7)	(4.2)%
Less: Payroll tax related to stock-based activities	(1.6)	(0.3)%	(1.0)	- %	(2.0)	(0.1)%	(1.3)	(0.2)%	(1.8)	(0.1)%
Less: Amortization of acquired intangible assets	(0.2)	- %	(0.2)	- %	(0.2)	- %	(0.5)	- %	(0.6)	- %
S&M (non-GAAP)	**$ 265.7**	**27.5 %**	**$ 292.8**	**27.7 %**	**$ 316.5**	**30.1 %**	**$ 310.8**	**26.2 %**	**$ 336.6**	**23.1 %**
G&A (GAAP)	$ 93.3	9.6 %	$ 86.4	8.1 %	$ 96.4	9.2 %	$ 108.4	9.1 %	$ 119.1	8.1 %
Less: SBC	(30.9)	(3.2)%	(25.8)	(2.4)%	(20.3)	(1.9)%	(30.7)	(2.6)%	(31.4)	(2.1)%
Less: Payroll tax related to stock-based activities	(0.7)	- %	(0.3)	- %	(1.7)	(0.2)%	(1.3)	(0.1)%	(0.8)	- %
Less: Acquisition-related transaction expenses	-	- %	-	- %	(5.3)	(0.5)%	-	- %	-	- %
G&A (non-GAAP)	**$ 61.7**	**6.4 %**	**$ 60.3**	**5.7 %**	**$ 69.1**	**6.6 %**	**$ 76.4**	**6.4 %**	**$ 86.9**	**6.0 %**
Total operating expense (GAAP)	$ 643.5	66.7 %	$ 652.9	61.7 %	$ 703.4	66.8 %	$ 748.2	63.1 %	$ 842.5	57.7 %
Less: SBC	(120.8)	(12.5)%	(119.9)	(11.3)%	(109.8)	(10.4)%	(144.2)	(12.1)%	(172.8)	(11.8)%
Less: Payroll tax related to stock-based activities	(4.5)	(0.5)%	(2.7)	(0.3)%	(8.8)	(0.9)%	(4.7)	(0.5)%	(4.6)	(0.4)%
Less: Amortization of acquired intangible assets	(0.2)	- %	(0.2)	- %	(0.2)	- %	(0.5)	- %	(0.6)	- %
Less: Acquisition-related transaction expenses	-	- %	-	- %	(5.3)	(0.5)%	-	- %	-	- %
Total operating expense (non-GAAP)	**$ 518.0**	**53.7 %**	**$ 530.1**	**50.1 %**	**$ 579.3**	**55.0 %**	**$ 598.8**	**50.5 %**	**$ 664.5**	**45.5 %**

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Operating Expenses (GAAP to Non-GAAP Reconciliation)

($ in Millions)	FY25 $	FY25 (%)	FY26 $	FY26 (%)
R&D (GAAP)	$ 804.4	25.4 %	$ 963.3	26.3 %
Less: SBC	(201.1)	(6.3) %	(238.0)	(6.5) %
Less: Payroll tax related to stock-based activities	(10.1)	(0.4) %	(9.6)	(0.3) %
Less: Expenses for severance and termination benefits related to workforce realignment	-	- %	(2.2)	- %
R&D (non-GAAP)	**$ 593.2**	**18.7 %**	**$ 713.5**	**19.5 %**
S&M (GAAP)	$ 1,020.9	32.2 %	$ 1,181.5	32.3 %
Less: SBC	(96.4)	(3.0) %	(104.2)	(2.8) %
Less: Payroll tax related to stock-based activities	(5.3)	(0.2) %	(6.2)	(0.2) %
Less: Expenses for severance and termination benefits related to workforce realignment	-	- %	(2.0)	(0.1) %
Less: Amortization of acquired intangible assets	(0.9)	- %	(0.9)	- %
S&M (non-GAAP)	**$ 918.3**	**29.0 %**	**$ 1,068.2**	**29.2 %**
G&A (GAAP)	$ 286.2	9.0 %	$ 318.3	8.7 %
Less: SBC	(78.6)	(2.5) %	(89.1)	(2.4) %
Less: Payroll tax related to stock-based activities	(2.7)	(0.1) %	(2.4)	(0.2) %
Less: Expenses for severance and termination benefits related to workforce realignment	-	- %	(0.5)	- %
Less: Impairment of right-of-use asset associated with cease-use of our former corporate headquarters	(1.4)	- %	-	- %
G&A (non-GAAP)	**$ 203.5**	**6.4 %**	**$ 226.3**	**6.1 %**
Restructuring and impairment (GAAP)	$ 15.9	0.5 %	-	- %
Less: Impairment of right-of-use asset and abandonment associated with cease-use of our former corporate headquarters	(6.4)	(0.2) %	-	- %
Less: Expenses for severance and termination benefits related to workforce realignment	(9.5)	(0.3) %	-	- %
Restructuring and impairment (non-GAAP)	**$ -**	**- %**	**$ -**	**- %**
Total operating expense (GAAP)	$ 2,127.4	67.1 %	$ 2,463.1	67.3 %
Less: SBC	(376.1)	(11.8) %	(431.3)	(11.7) %
Less: Payroll tax related to stock-based activities	(18.1)	(0.7) %	(18.2)	(0.7) %
Less: Impairment of right-of-use asset and abandonment associated with cease-use of our former corporate headquarters	(7.8)	(0.2) %	-	- %
Less: Expenses for severance and termination benefits related to workforce realignment	(9.5)	(0.3) %	(4.7)	(0.1) %
Less: Amortization of acquired intangible assets	(0.9)	- %	(0.9)	- %
Total operating expense (non-GAAP)	**$ 1,715.0**	**54.1 %**	**$ 2,008.0**	**54.8 %**

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Operating Income & Margin (GAAP to Non-GAAP Reconciliation)

($ in Millions)	Q3 FY26		Q4 FY26		Q1 FY27		Q2 FY27		Q3 FY27	
	$	(%)	$	(%)	$	(%)	$	(%)	$	(%)
Operating income (loss) and margin (GAAP)	$ 53.9	5.6 %	$ 87.2	8.2 %	$ 19.9	1.9 %	$ 63.2	5.3 %	$ 150.1	10.3 %
Add: SBC	134.5	13.9 %	133.5	12.6 %	122.0	11.6 %	159.8	13.5 %	188.5	12.9 %
Add: Payroll tax related to stock-based activities	5.2	0.5 %	3.1	0.3 %	9.9	0.9 %	5.4	0.5 %	5.3	0.4 %
Add: Amortization of acquired intangible assets	2.6	0.3 %	1.9	0.2 %	1.7	0.2 %	1.2	0.1 %	1.1	- %
Add: Acquisition-related transaction expenses	-	- %	-	- %	5.3	0.5 %	-	- %	-	- %
Operating income and margin (non-GAAP)	**$ 196.2**	**20.3 %**	**$ 225.7**	**21.3 %**	**$ 158.8**	**15.1 %**	**$ 229.6**	**19.4 %**	**$ 345.0**	**23.6 %**
Operating income (non-GAAP) YoY growth										**76 %**

($ in Millions)	FY25		FY26	
	$	(%)	$	(%)
Operating income (loss) and margin (GAAP)	$ 85.3	2.7 %	$ 114.8	3.1 %
Add: SBC	421.3	13.2 %	481.7	13.1 %
Add: Payroll tax related to stock-based activities	21.1	0.8 %	21.0	0.7 %
Add: Impairment of right-of-use asset and abandonment associated with cease-use of our former corporate headquarters	7.8	0.2 %	-	- %
Add: Expenses for severance and termination benefits related to workforce realignment	9.8	0.3 %	5.5	0.1 %
Add: Amortization of acquired intangible assets	14.1	0.5 %	11.6	0.3 %
Operating income and margin (non-GAAP)	**$ 559.4**	**17.7 %**	**$ 634.6**	**17.3 %**
Operating income (non-GAAP) YoY growth		**22 %**		**13 %**
Operating margin (non-GAAP) YoY growth		**+150 bps**		**-40 bps**

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Free Cash Flow (GAAP to Non-GAAP Reconciliation)

($ in millions)	**Q3 FY25**	**Q3 FY26**	**Q3 FY27**	**FY25**	**FY26**
Cash provided by operations (GAAP)	$ 97.0	$ 116.0	$ 442.7	$ 753.6	$ 880.1
Less: Capital expenditures [1]	(61.8)	(63.4)	(177.9)	(226.7)	(264.4)
Free cash flow (non-GAAP)	**$ 35.2**	**$ 52.6**	**$ 264.8**	**$ 526.9**	**$ 615.7**
Free cash flow margin (non-GAAP)	**4.2 %**	**5.5 %**	**18.1 %**	**16.6 %**	**16.8 %**
Free cash flow (non-GAAP) YoY growth				**9 %**	**17 %**
Free cash flow margin (non-GAAP) YoY growth				**-40 bps**	**+20 bps**

(1) Includes capitalized internal-use software costs of $6.0 million, $10.4 million and $5.8 million for Q3 FY25, Q3 FY26 and Q3 FY27 and $21.2 million and $36.3 million for FY25 and FY26.

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