

Investor Day at  
**CISCO** *Live!*



# Our Plan to Win

**Chuck Robbins**

Chair and Chief Executive Officer

## Forward-Looking Statements

This presentation contains projections and other forward-looking statements regarding future events or the future financial performance of Cisco, including future operating results and Cisco's forward-looking targets. These projections and statements are only predictions. Actual events or results may differ materially from those in the projections or other forward-looking statements. In addition, Cisco's forward-looking targets do not represent projections or guidance for a particular period, but rather long-term financial targets management utilizes in managing the business and actual results for a particular period may differ materially. Please see Cisco's filings with the SEC, including its most recent reports on Form 10-K and Form 10-Q, for a discussion of important risk factors that could cause actual events or results to differ materially from those in the projections or other forward-looking statements.

## GAAP Reconciliation

During this presentation references to financial measures of Cisco will include references to non-GAAP financial measures. Cisco provides a reconciliation between GAAP and non-GAAP financial information on the Cisco Investor Relations website <https://investor.cisco.com/financial-information/financial-results/default.aspx>

Non-GAAP measures for future periods would not include, when applicable, share-based compensation expense, amortization of acquisition-related intangible assets, acquisition related/divestiture costs, significant asset impairments and restructurings, significant litigation settlements and other contingencies, Russia-Ukraine war costs, gains and losses on equity investments, the income tax effects of the foregoing, significant tax matters, and other items that Cisco may exclude from time to time in the future.

# A look back



2021 Investor Day



Subscriptions



Capital returns

# Our plan to win

Laser focused  
on growth

Consistent  
execution

Invest and win in  
AI & Cybersecurity

# Technology is defining every aspect of our lives



Connectivity

Cybersecurity

Insights

AI

Data

# Data is the ultimate differentiator



Unprecedented visibility



Scalable data platform



AI-powered analytics

# Unparalleled digital resilience



Prevent major issues



Remediate faster



Adapt quickly

# Strategy focused on solving customer priorities

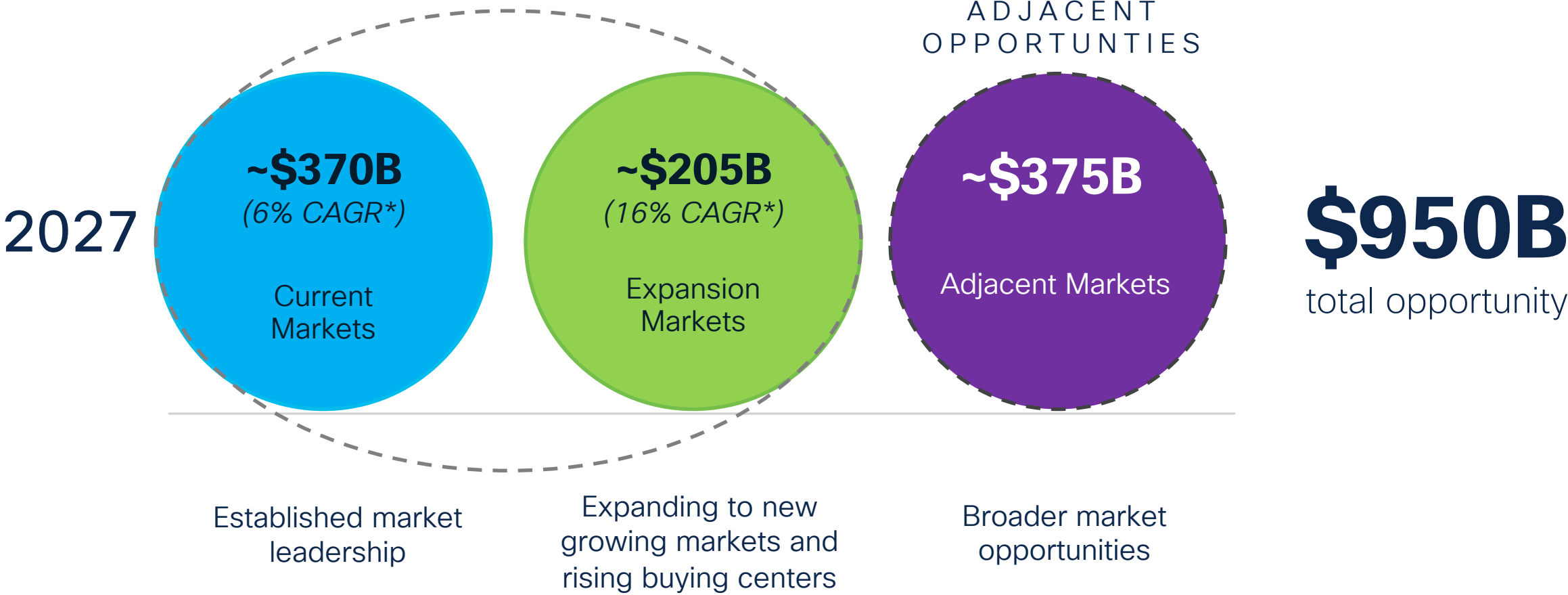
- 1 Modernize infrastructure  
Build modern, resilient infrastructure
- 2 Cybersecurity  
Protect against the threats of today and tomorrow
- 3 AI and data  
Harness the power of AI and data



Maximize  
business value  
of technology  
investments

# Positioned for **growth**

# Our large and growing opportunity



Note: \*2025-2027 CAGRs.  
Source: : IDC, Gartner, Dell'Oro, Synergy, 451 Research, 650 Group, Cignal AI, LightCounting & Internal Cisco Estimates.  
These TAMs are based on limited information currently available to Cisco, which is subject to change. Actual results may differ materially due to a variety of factors listed in Cisco SEC filings, including business and economic conditions.

# Networking growth drivers



Proliferation of devices



Return to office



Secure networking



Cyber and AI-driven refresh

# AI & Cloud growth drivers



Traditional hyperscaler cloud infrastructure



Hyperscaler AI infrastructure  
InfiniBand to Ethernet



Enterprise AI infrastructure



Partnerships to accelerate enterprise adoption



Security for AI

# Cybersecurity growth drivers



Customers need a platform approach



Increasing regulatory requirements



Security for a hyper-distributed world



Security for AI, AI for Security



Extraordinary breadth of data and intelligence

# Investing to win



AI



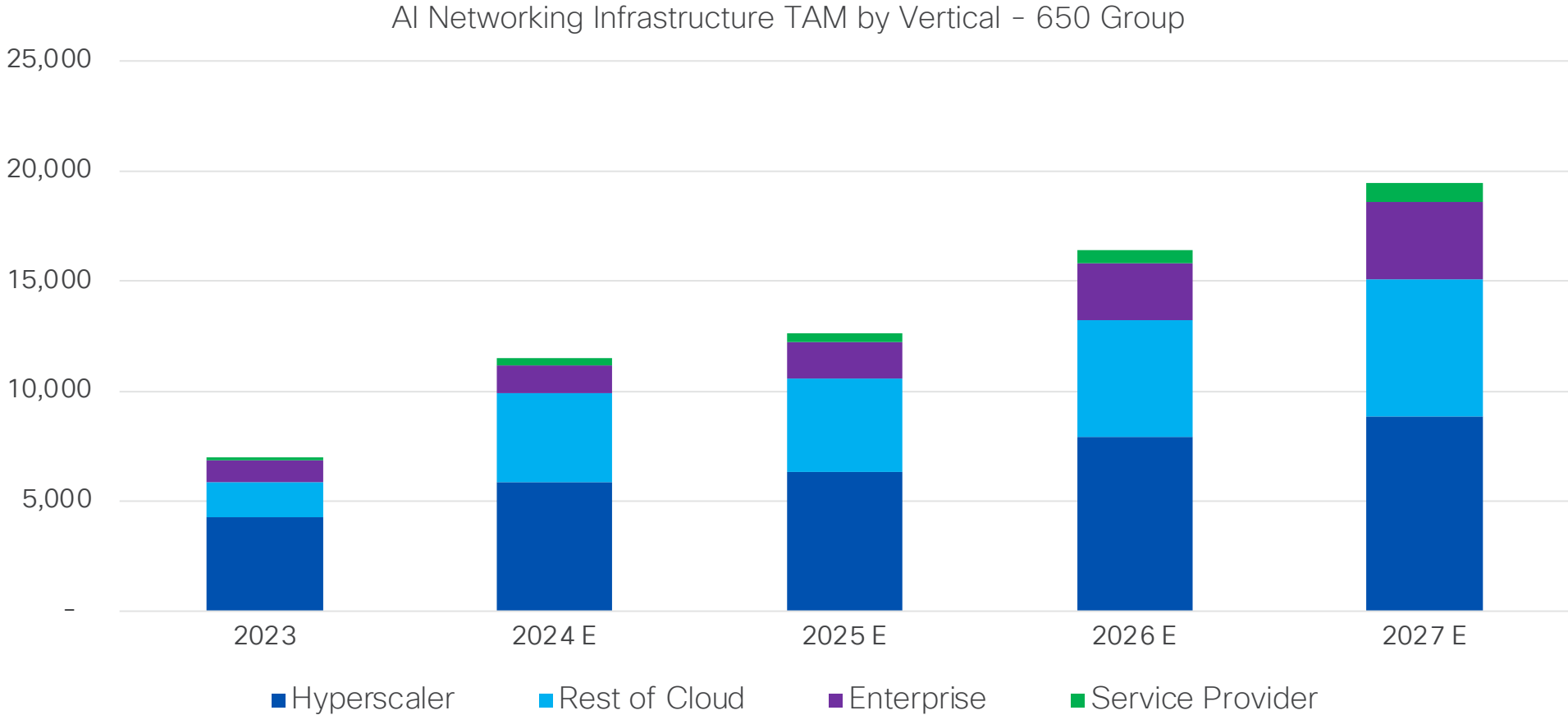
Cloud



Cybersecurity

~50% of R&D spend today

# Hyperscaler and other cloud providers drive AI networking through CY27



Source: 650 Group - 4Q23 DC Networking AI/HPC Market Forecast: Excludes NICs & Copper Connectivity - would add additional \$4B TAM in CY27

# Hyperscaler AI momentum

\$800M

AI orders to date

\$1B

AI orders line of sight (FY25E)

## Use cases

	AI	Total Web
In production	5	20
Design wins	11	17
Pipeline (FY25+)	5	12

Investor Day at  
**CISCO** *Live!*

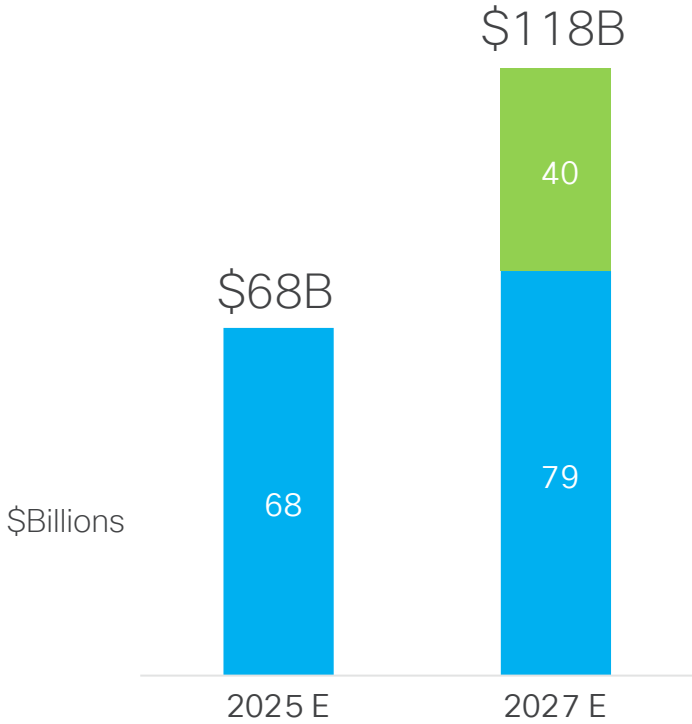
# Dave Maltz

Technical Fellow & CVP,  
Microsoft



Cisco + Microsoft

# The opportunity in Cybersecurity



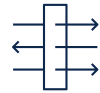
New markets / expansion

14% CAGR

Current markets

8% CAGR

# Cybersecurity momentum



Firewall return to growth



New product traction



Market recognition



Order acceleration



Cisco + Splunk: Better together

# Our differentiation



Innovation & breadth of portfolio



Data & insights



Global scale



Powerful go-to-market & partner ecosystem



Customer trust

# Our plan to win

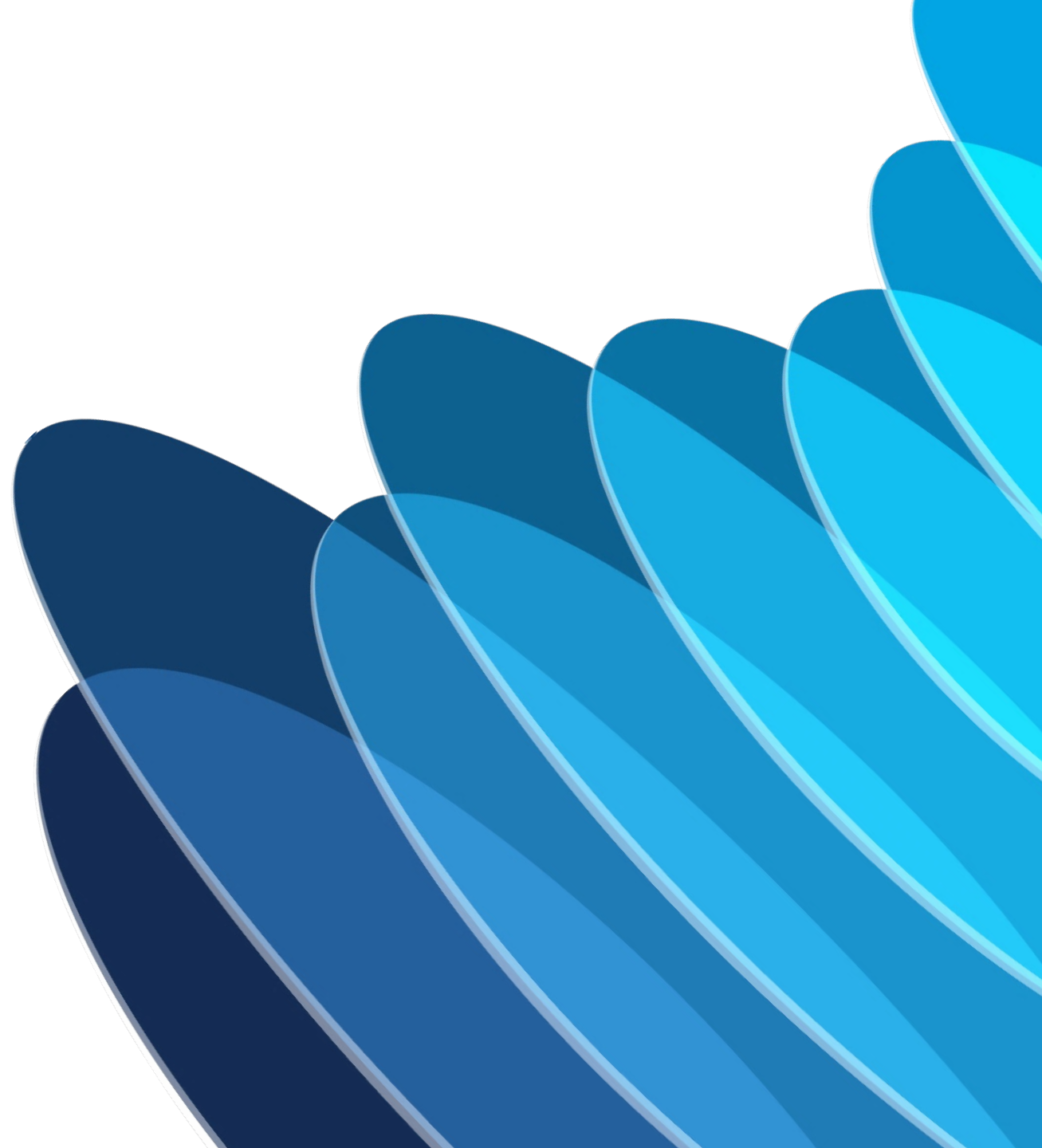
Laser focused  
on growth

Consistent  
execution

Invest and win in  
AI & Cybersecurity

Investor Day at  
**CISCO** *Live!*

**Thank  
you**



## Forward-Looking Statements

These presentation slides and related webcast may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, among other things, statements regarding future events (such as statements regarding our growth and strategy) and the future financial performance of Cisco that involve risks and uncertainties. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors, including: business and economic conditions and growth trends in the networking industry, our customer markets and various geographic regions; global economic conditions and uncertainties in the geopolitical environment; our development and use of artificial intelligence; overall information technology spending; the growth and evolution of the Internet and levels of capital spending on Internet-based systems; variations in customer demand for products and services, including sales to the service provider market and other customer markets; the return on our investments in certain priorities, key growth areas, and in certain geographical locations, as well as maintaining leadership in Networking and services; the timing of orders and manufacturing and customer lead times; supply constraints; changes in customer order patterns or customer mix; insufficient, excess or obsolete inventory; variability of component costs; variations in sales channels, product costs or mix of products sold; our ability to successfully acquire businesses and technologies and to successfully integrate and operate these acquired businesses and technologies; our ability to achieve expected benefits of our partnerships; increased competition in our product and service markets, including the data center market; dependence on the introduction and market acceptance of new product offerings and standards; rapid technological and market change; manufacturing and sourcing risks; product defects and returns; litigation involving patents, other intellectual property, antitrust, stockholder and other matters, and governmental investigations; our ability to achieve the benefits of restructurings and possible changes in the size and timing of related charges; cyber-attacks, data breaches or other incidents; vulnerabilities and critical security defects; terrorism; natural catastrophic events (including as a result of global climate change); any pandemic or epidemic; our ability to achieve the benefits anticipated from our investments in sales, engineering, service, marketing and manufacturing activities; our ability to recruit and retain key personnel; our ability to manage financial risk, and to manage expenses during economic downturns; risks related to the global nature of our operations, including our operations in emerging markets; currency fluctuations and other international factors; changes in provision for income taxes, including changes in tax laws and regulations or adverse outcomes resulting from examinations of our income tax returns; potential volatility in operating results; and other factors listed in Cisco's most recent reports on Form 10-K and Form 10-Q. The financial information contained in these presentation slides and related webcast should be read in conjunction with the consolidated financial statements and notes thereto included in Cisco's most recent report on Form 10-Q, as it may be amended from time to time. Cisco's results of operations for prior periods are not necessarily indicative of Cisco's operating results for any future periods. Any projections in these presentation slides and related webcast are based on limited information currently available to Cisco, which is subject to change. Although any such projections and the factors influencing them will likely change, Cisco will not necessarily update the information, since Cisco will only provide guidance at certain points during the year. Such information speaks only as of the date of these presentation slides and related webcast.