opentext™

# OpenText Q3 Fiscal 2020 Quarterly Update

## Record Cloud, Annual Recurring Revenues (ARR) and Operating Cash Flows

- Record Operating Cash Flows of $329.6 million in the quarter, up 15.2% Y/Y and $904.1 million for the trailing twelve months
- Declares cash dividend of $0.1746 per common share
- GAAP net income of $26.0 million, down 64.3% Y/Y
- Adjusted EBITDA of $259.5 million, down 0.9%, margin of 31.8%, down 460 basis points Y/Y
- GAAP diluted EPS of $0.10, down 63.0% Y/Y
- Non-GAAP diluted EPS of $0.61, down 4.7%, and $0.62 in constant currency, down 3.1% Y/Y
- Announces COVID-19 restructuring plan and compensation update

## Quarterly Highlights

| Total Revenues (in millions) | | Annual Recurring Revenues (in millions) | | Cloud Revenues (in millions) | |
|---|---|---|---|---|---|
| Reported | Constant Currency | Reported | Constant Currency | Reported | Constant Currency |
| $814.7 | $820.4 | $662.3 | $666.3 | $339.5 | $340.6 |
| ▲ +13.3% | ▲ +14.1% | ▲ +20.6% | ▲ +21.3% | ▲ +42.3% | ▲ +42.8% |

Annual Recurring Revenues represents **81%** of Total Revenues

"OpenText's solid third quarter performance is a reflection of our business model resilience amid these challenging times… I am proud of the dedication and professionalism of our employees who put customers first."

**Mark J. Barrenechea**

**Chief Executive Officer and Chief Technology Officer**

"OpenText delivered a solid Q3 with Adjusted EBITDA of $259.5 million and record Operating Cash Flows of $329.6 million. We ended the quarter with a strong balance sheet of $1.45 billion in cash… supporting key initiatives that drive our Total Growth strategy."

**Madhu Ranganathan**

**Executive Vice President, Chief Financial Officer**