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OpenText Q4 and Fiscal 2020 Update

Record Cloud, Record Annual Recurring Revenues (ARR) and Record Operating Cash Flows
Declares Cash Dividend of $0.1746 Per Common Share

Fiscal 2020 Annual Highlights

- Record Operating Cash Flows of $954.5 million for the year, up 8.9% Y/Y
- GAAP net income of $234.2 million, down 18.0% Y/Y
- Adjusted EBITDA of $1,148.1 million, up 4.3%, margin of 36.9%, down 150 basis points Y/Y
- GAAP diluted EPS of $0.86, down 18.9% Y/Y
- Non-GAAP diluted EPS of $2.89, up 4.7%, and $2.94 in constant currency, up 6.5% Y/Y

Total Revenues (in millions)		Annual Recurring Revenues (in millions)		Cloud Revenues (in millions)	
Reported	Constant Currency	Reported	Constant Currency	Reported	Constant Currency
$3,109.7	$3,146.8	$2,433.3	$2,459.5	$1,157.7	$1,165.8
▲ 8.4%	▲ 9.7%	▲ 12.9%	▲ 14.1%	▲ 27.5%	▲ 28.4%

Annual Recurring Revenues represents 78% of Total Revenues

"Fiscal 2020 was a pivotal year for OpenText, highlighting that digital technologies are the key to business resilience. Looking ahead to Fiscal 2021, we are well positioned to weather the short-term challenges ahead, build a stronger and better company, and gain market share."

Mark J. Barrenechea
Chief Executive Officer and Chief Technology Officer

"OpenText demonstrated strong Q4 and Fiscal 2020 results that reflect the excellence of our people and operating framework. The durability of our business model and the discipline of OpenText was especially effective as we achieved these results amid the challenge of a global pandemic."

Madhu Ranganathan
Executive Vice President, Chief Financial Officer

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Fiscal 2020 Fourth Quarter Highlights

- Operating Cash Flows of $280.3 million in the quarter, up 22.0% Y/Y
- GAAP net income of $26.4 million, down 63.3% Y/Y
- Adjusted EBITDA of $317.4 million, up 11.8%, margin of 38.4%, up 40 basis points Y/Y
- GAAP diluted EPS of $0.10, down 63.0% Y/Y
- Non-GAAP diluted EPS of $0.80, up 11.1%, and $0.80 in constant currency, up 11.1% Y/Y

Total Revenues (in millions)		Annual Recurring Revenues (in millions)		Cloud Revenues (in millions)	
Reported	Constant Currency	Reported	Constant Currency	Reported	Constant Currency
$826.6	$838.2	$657.5	$665.9	$332.6	$335.7
▲ 10.6%	▲ 12.2%	▲ 18.0%	▲ 19.5%	▲ 37.5%	▲ 38.8%

Annual Recurring Revenues represents 80% of Total Revenues