opentext™

OpenText Q4 and Fiscal 2021 Update

Record Annual Total Revenues with Cloud Revenue Growth of 21.6%
Repurchases 2.5 Million Common Shares and Increases Dividend by 10%

Fiscal 2021 Annual Highlights

- Operating cash flows were $876.1 million and free cash flows were $812.4 million, which include the IRS settlement payment of $299.6 million
- GAAP-based net income of $310.7 million, up 32.6% Y/Y, margin of 9.2%, up 170 basis points Y/Y
- Adjusted EBITDA of $1,315.0 million, up 14.5%, margin of 38.8%, up 190 basis points Y/Y
- GAAP-based diluted EPS of $1.14, up 32.6% Y/Y
- Non-GAAP diluted EPS of $3.39, up 17.3% Y/Y
- During Q4, the company repurchased and cancelled 2.5 million common shares for $119.1 million under our Share Repurchase Plan
- Announced quarterly cash dividend increase of 10%

Total Revenues (in millions)		Annual Recurring Revenues (in millions)		Cloud Revenues (in millions)	
Reported	Constant Currency	Reported	Constant Currency	Reported	Constant Currency
$3,386.1	$3,304.8	$2,741.5	$2,686.6	$1,407.4	$1,389.7
▲ 8.9%	▲ 6.3%	▲ 12.7%	▲ 10.4%	▲ 21.6%	▲ 20.0%

81% Annual Recurring Revenues

"Our robust fourth quarter results contributed to a record fiscal year, as we successfully helped our customers navigate the challenges of an evolving market and workforce. Information Management's time has come, and OpenText is perfectly positioned to lead the market as we digitally empower many of the most innovative global organizations, in nearly every vertical and line of business."

Mark J. Barrenechea
OpenText CEO & CTO

"In Fiscal 2021, we excelled in our operational performance, generating a record $1.3 billion of adjusted EBITDA, up 14.5% year-over-year, and free cash flows of $812.4 million which includes the IRS settlement payment of $299.6 million. We are well positioned to drive our organic growth initiatives and to deploy capital that meet OpenText's growth and returns based metrics."

Madhu Ranganathan
OpenText EVP, CFO

Fiscal 2021 Fourth Quarter Highlights

- Operating cash flows were $296.2 million and free cash flows were $268.8 million
- GAAP-based net income of $181.3 million, up 586.9% Y/Y, margin of 20.3%, up 1,710 basis points Y/Y
- Adjusted EBITDA of $314.8 million, down 0.8%, margin of 35.2%, down 320 basis points Y/Y
- GAAP-based diluted EPS of $0.66, up 560.0% Y/Y
- Non-GAAP diluted EPS of $0.80, constant Y/Y
- During the quarter, the company repurchased and cancelled 2.5 million common shares for $119.1 million under our Share Repurchase Plan
- Announced quarterly cash dividend increase of 10%

Total Revenues (in millions)		**Annual Recurring Revenues** (in millions)		**Cloud Revenues** (in millions)	
Reported	Constant Currency	Reported	Constant Currency	Reported	Constant Currency
$893.5	**$859.4**	**$694.4**	**$671.8**	**$360.2**	**$352.7**
▲ 8.1%	▲ 4.0%	▲ 5.6%	▲ 2.2%	▲ 8.3%	▲ 6.0%