OpenText Q1 Fiscal 2022 Update

Organic Growth Powers Record Q1 Total Revenues, Annual Recurring Revenues (ARR) and Cloud Revenues

Fiscal 2022 First Quarter Highlights

- Q1 results reflective of our cloud-first strategy and continued investments in talent, innovation, go-to-market and digital projects to drive organic growth
- Operating cash flows were $189.7 million and free cash flows were $163.0 million
- GAAP-based net income of $131.9 million, up 27.6% Y/Y, margin of 15.8%, up 290 basis points Y/Y
- Adjusted EBITDA of $323.4 million, margin of 38.9%
- GAAP-based diluted EPS of $0.48, up 26.3% Y/Y
- Non-GAAP diluted EPS of $0.83, down 6.7% Y/Y

Total Revenues (in millions)		Annual Recurring Revenues (in millions)		Cloud Revenues (in millions)	
Reported	Constant Currency	Reported	Constant Currency	Reported	Constant Currency
$832.3	$819.7	$691.8	$681.6	$356.6	$353.2
▲3.5%	▲2.0%	▲3.2%	▲1.7%	▲4.6%	▲3.6%

83% Annual Recurring Revenues

"Organic growth powered our record first quarter revenues as we continued delivering Information Management in the Cloud at scale. The OpenText Cloud uniquely positions us to win customers and take leadership in each of our markets as we empower businesses of all sizes to master modern work, power modern experiences, digitize supply chains, strengthen cyber resilience and build the API economy."

Mark J. Barrenechea
OpenText CEO & CTO

"Our Q1 results continue to demonstrate the strength of the OpenText business model, delivering strong operational performance. We are confident in our ability to further improve operations, supporting exceptional customer experiences and providing ample opportunity for OpenText to focus on our organic growth initiatives."

Madhu Ranganathan
OpenText EVP, CFO