

Fiscal 2008 Annual and Special Meeting of Shareholders

December 9, 2008

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The Content Experts™

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Shareholders' Meeting



Tom Jenkins

Executive Chairman &

Chief Strategy Officer

Open Text Corporation

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Fiscal 2008 AGM

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- Annual Financial Statements
- Elect Directors
- Re-appoint Auditors
- Amendments to the Corporation's 2004 Stock Option Plan

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Fiscal 2008 AGM

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- Annual Financial Statements
- Elect Directors
- Re-appoint Auditors
- Amendments to the Corporation's 2004 Stock Option Plan

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Board of Directors

- Tom Jenkins

  Executive Chairman and Chief Strategy Officer, Open Text Corporation

- John Shackleton

  President and Chief Executive Officer, Open Text Corporation

- H. Garfield Emerson

  Principal, Emerson Advisory and Corporate Director

- Randy Fowlie

  Private Consultant

- Brian Jackman

  President, the Jackman Group, Inc.

- Stephen J. Sadler

  Chairman and Chief Executive Officer, Enghouse Systems Limited

- Michael Slaunwhite

  Executive Chairman, Halogen Software Inc.

- Gail Hamilton

  Former Executive Vice President, Symantec

- Katharine B. Stevenson

  Private Consultant

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Auditors

KPMG

Yonge Corporate Centre

Suite 200, 4100 Yonge Street

Toronto, ON M2P 3H3

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Fiscal 2008 AGM

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- Elect Directors
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Corporate Presentation

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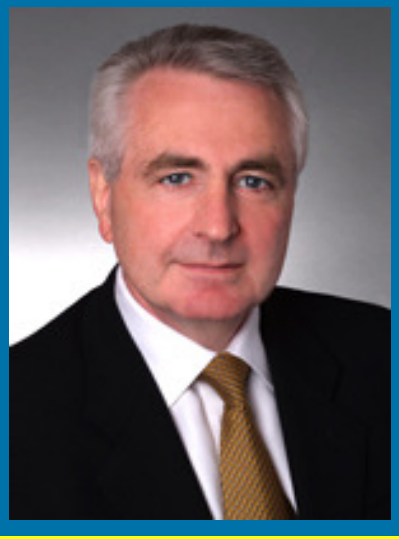

John Shackleton

President, Chief Executive Officer

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The Content Challenge

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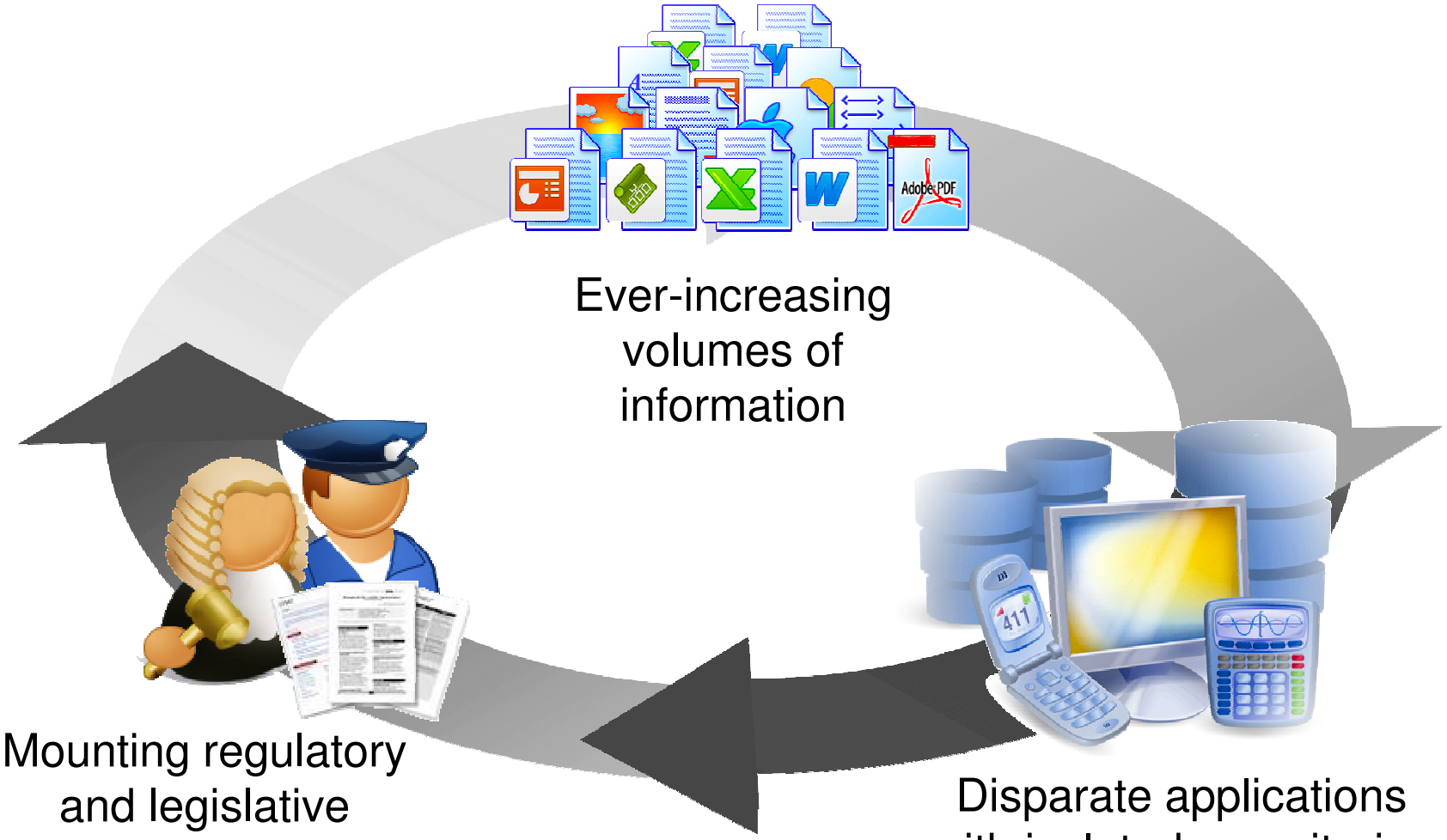

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Open Text Market Share: Drives Standards

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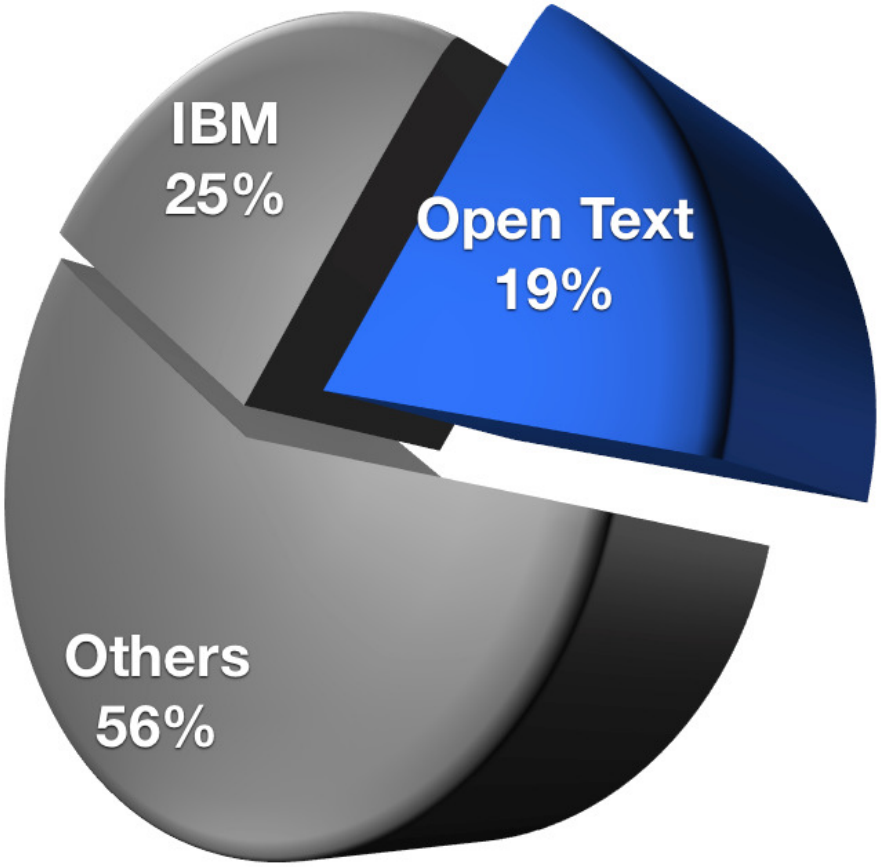
Two technologies account for half of the market



Source: Market Share: Enterprise Content Management Software, Worldwide, 2007, Gartner Inc. 2008
Updated by Open Text after the Captaris acquisition

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Open Text ECM Strategy for the IT Eco System

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Desktop Environment

Microsoft

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Information Environment

SAP ORACLE

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Trusted Repository for the Enterprise Library

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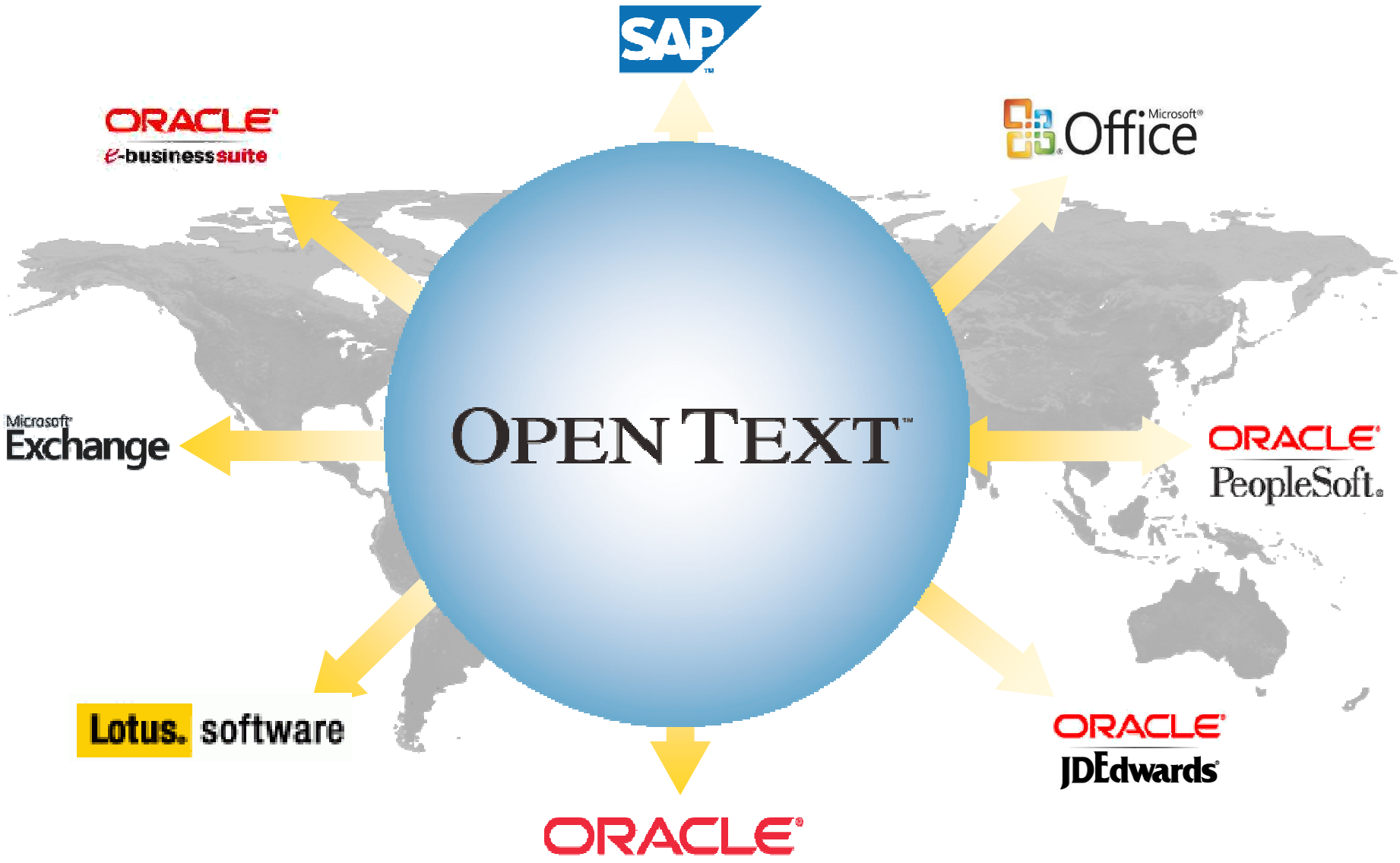

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Strategic Partners

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We are the only ECM vendor with in-depth strategic partnerships with the world's largest business software vendors, Microsoft, Oracle and SAP







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Update on FY 2008 Goals

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1. Cross/Up sell into customer base
   - Achieved 65% license revenue from existing customers

2. Growth from SAP, ORCL, MSFT & Accenture partnerships
   - 38% of license revenue from partners

3. Expand sales efforts into HUM customer base
   - Began selling into customer base in Jan 2008

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Good Fit - Open Text and Captaris

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- Open Text acquired Captaris on October 31st for approximately $131M
- Captaris provides another on-ramp for integrating content into Open Text ECM solutions
- The acquisition will expand Open Text's partnership offerings by creating tighter integration with SAP and Oracle
- Captaris to be on Open Text's operating model by end of FY 2009

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FY 2009 Goals

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1. SAP, ORCL and MSFT partnerships drive strategy
2. Focus on profitability and cash flow
3. Customer rapid ROI, Web 2.0, VIM
4. Continue to cross/up sell into existing customer base
5. Captaris on operating model by end of FY 2009

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Financial Overview



Paul McFeeters

Chief Financial Officer

Open Text Corporation

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FY 2008 Highlights

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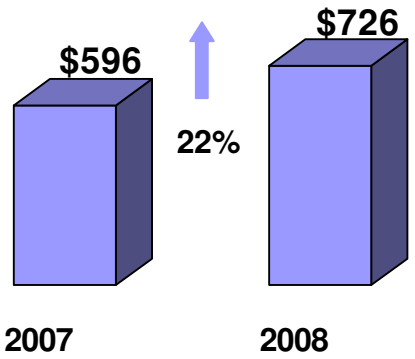
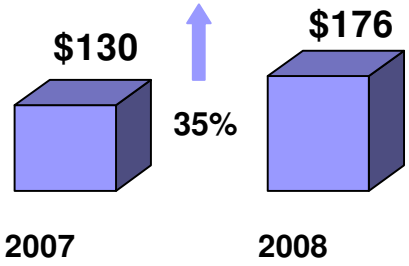
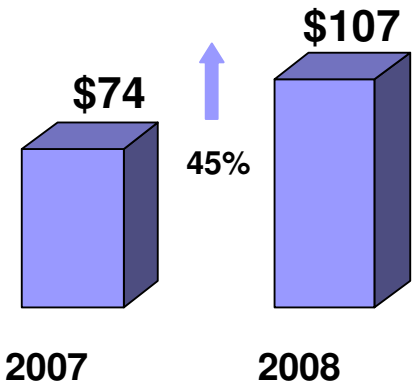
Total Revenues



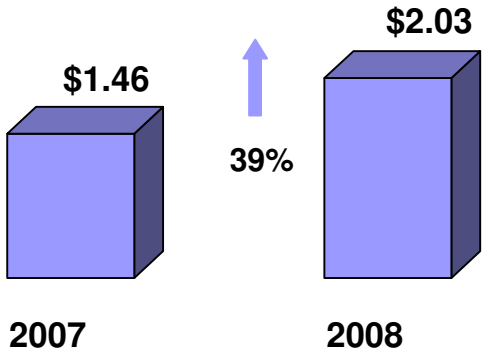
Pre-tax Operating Margin



Adjusted Net Income



Adjusted EPS



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Cash Flow

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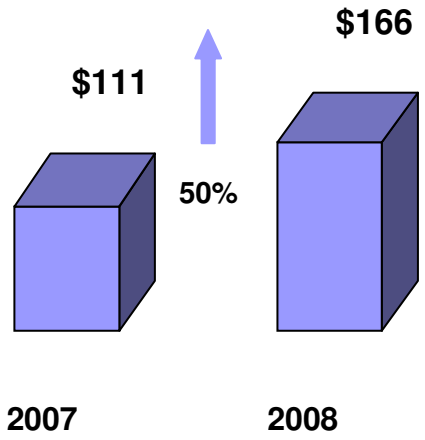
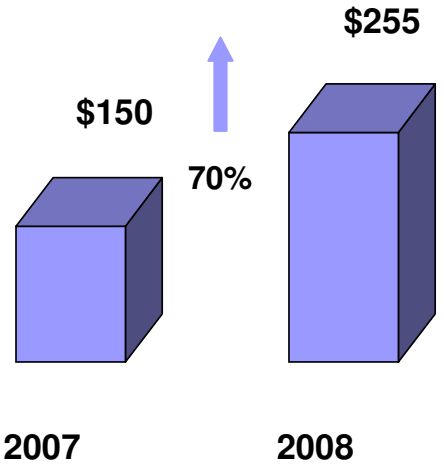
Annual Operating Cash Flow



Cash Balance



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Summary Financial Results FY 2008

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Summary of Financial Results
(In millions of U.S. Dollars)

	Year ended June 30				
	2008	% of Rev	2007	% of Rev	Year/Year%
License	$ 219	30%	$ 183	31%	20%
Customer support	364	50%	288	48%	27%
Service	143	20%	126	21%	14%
Total revenues	726	100%	596	100%	22%
Cost of revenues (note 1)	191	26%	165	28%	16%
Gross margin	535	74%	430	72%	24%
Operating expenses (note 2)	359	49%	300	50%	20%
Operating Income	$ 176	24%	$ 130	22%	35%
Adjusted EPS	$ 2.03		$ 1.46		

Note:

1. Cost of revenues do not include amortization of acquired technology intangible assets

2. Operating expenses do not include stock compensation, amortization of acquired intangible assets and special charges

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FY 2008 Reconciliation to GAAP Income

	Year Ended June 30,	
	2008	2007
Income from operations	$ 176	$ 130
Amortization of technology & intangibles	72	61
Special Charges	-	13
Stock Compensation	4	5
Other expense/(income)	24	19
Income taxes	23	10
Net Income - GAAP	$ 53	$ 22
EPS - GAAP	$ 1.01	$ 0.43

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FY2009 Q1 Highlights

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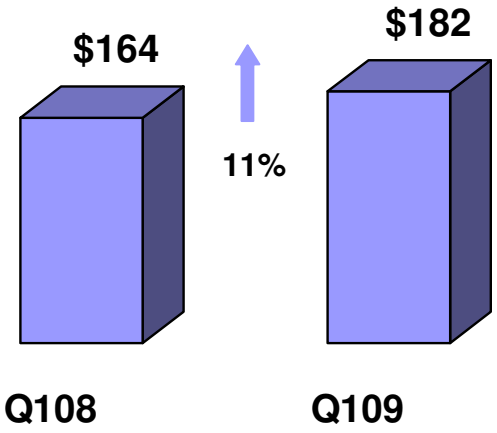
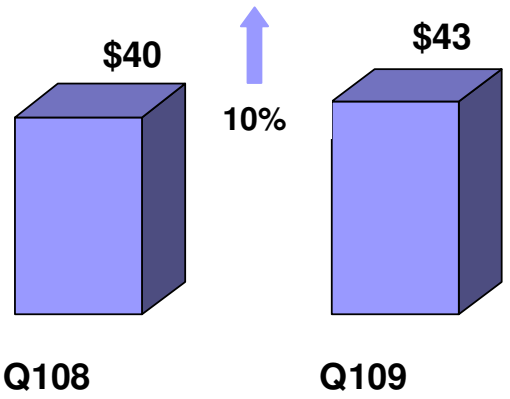
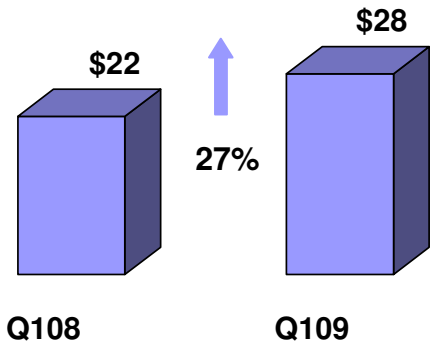
Revenue



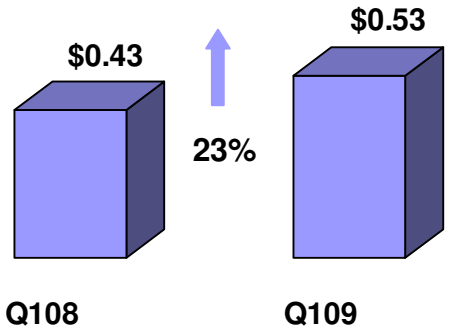
Pre-tax Operating Margin



Adjusted Net Income



Adjusted EPS



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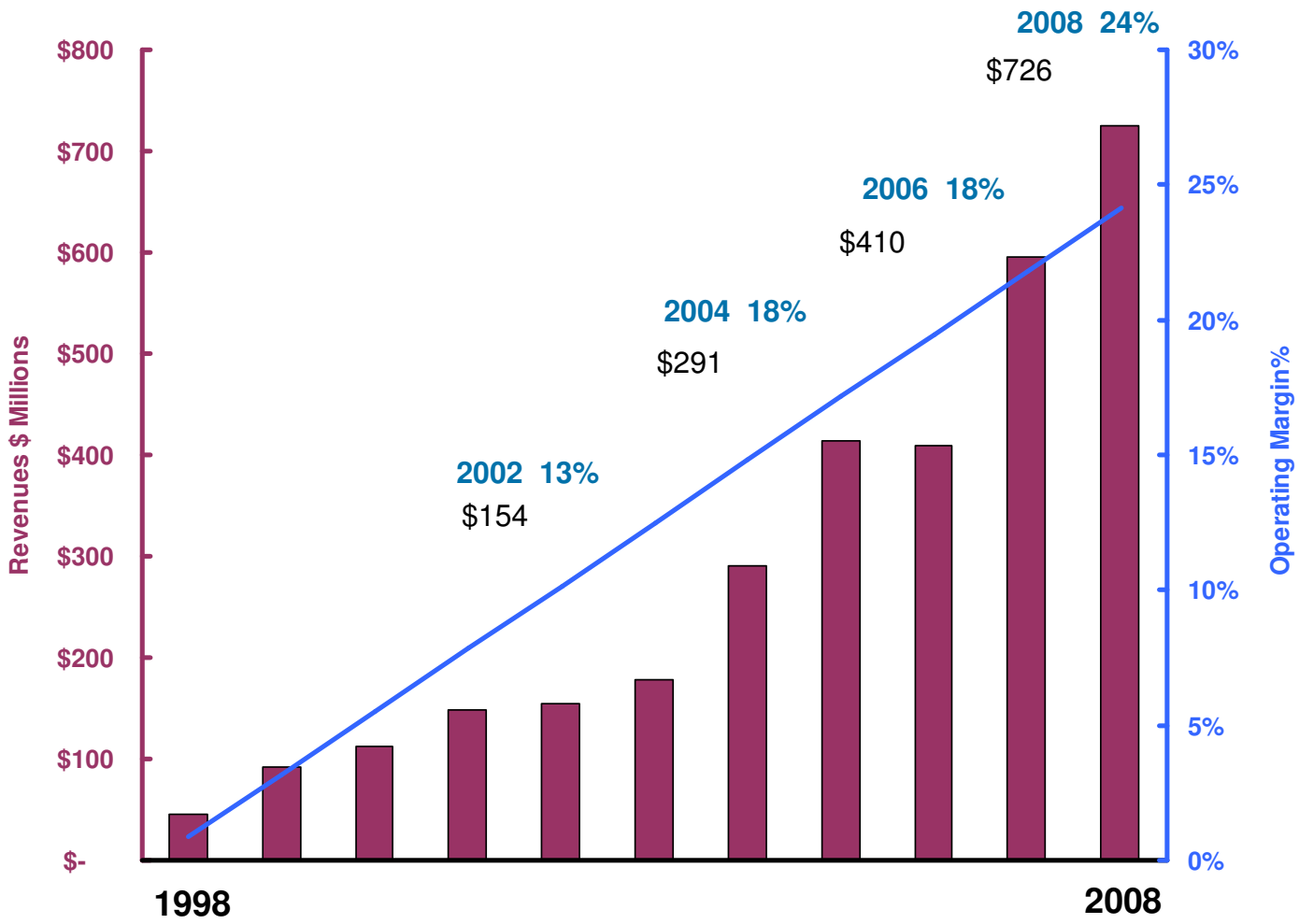
Revenue and Pre-tax Margin Growth



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Revenue Mix & Margin Target Model

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Revenue Type	
Product License	30-35%
Product Maintenance	45-50%
Professional Services	20-25%
Overall Gross Margin	72-75%
Development	14-16%
Sales & Marketing	24-26%
General & Admin	9-10%
Depreciation	2%
Pre-tax Adj. Ops Margin	**20-25%***

*before tax interest expense

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- Questions?

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FY 2009 Goals

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Thank You

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