

COMMVAULT®





▶ Annual Meeting of Stockholders

▶ Warren Mondschein | Vice President, General Counsel and Secretary

Sanjay Mirchandani | CEO and President





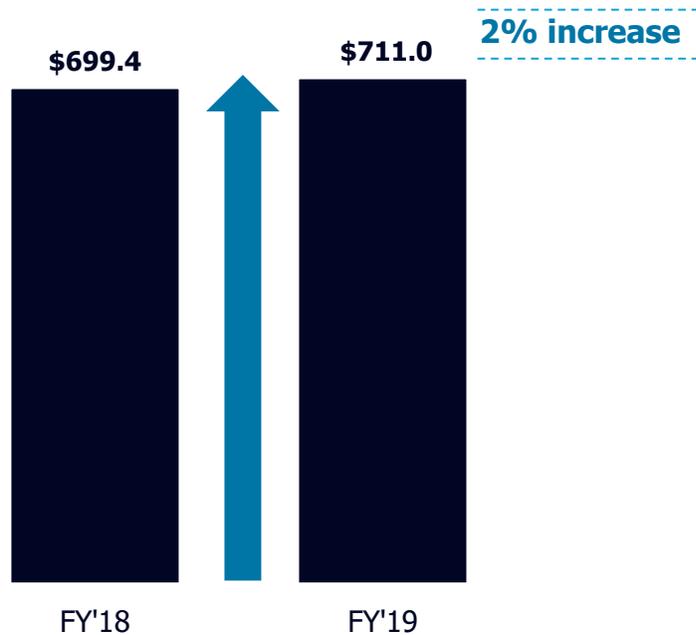
▶ Financial Overview

▶ Brian Carolan | Vice President and Chief Financial Officer

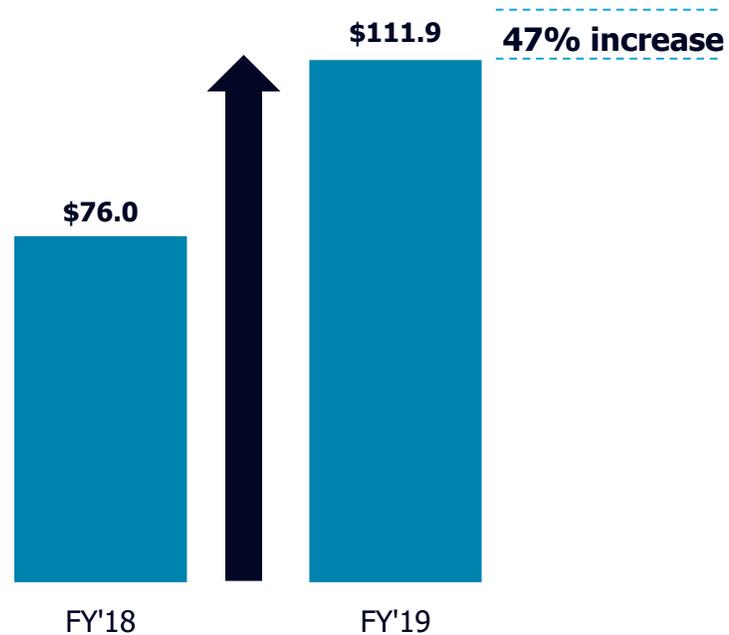
▶ Financial performance

FY'19 vs. FY'18

Revenue
FY'18 vs. FY'19 (\$MM)



Non-GAAP EBIT¹
FY'18 vs. FY'19 (\$MM)



Revenues were \$711.0 million

Non-GAAP EBIT of \$111.9 million, or 15.7% of revenue

Cash and short-term investments of \$458.3 million

No debt

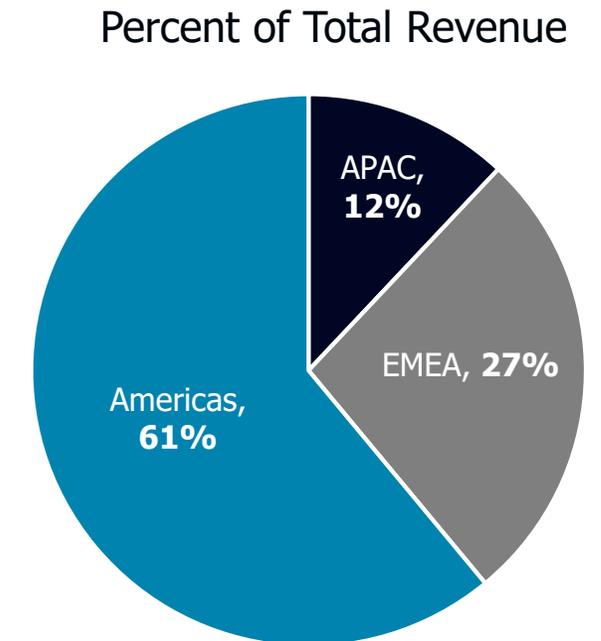
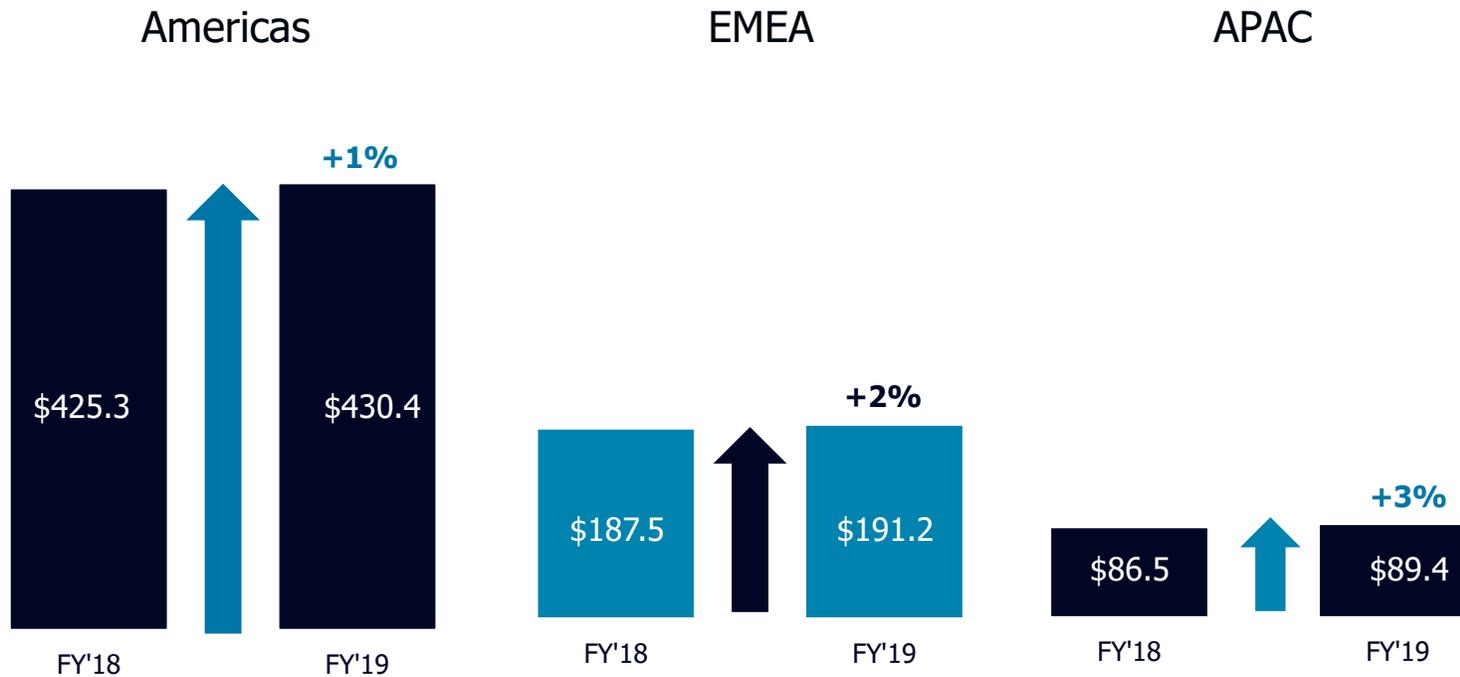
Free cash flow of \$105.5 million

¹ Denotes non-GAAP operating income, which excludes stock-based compensation expense and FICA expense on stock option exercises and vesting in restricted stock awards. The fiscal year 2019 results also exclude restructuring and costs related to a non-routine shareholder matter. A reconciliation of GAAP to non-GAAP results can be found on our website.

▶ Revenue by geographic location

FY'19 vs. FY'18

(\$MM)



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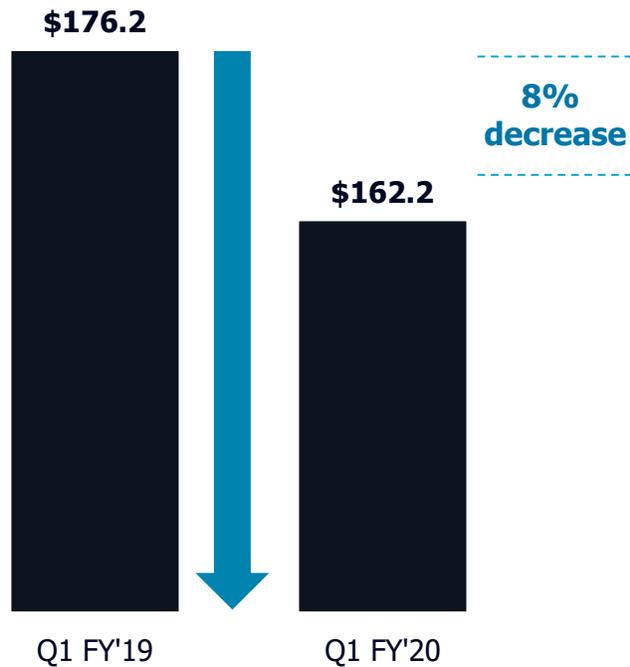
▶ FY'20 Q1 Results

▶ Financial performance

Q1 FY'20 vs. Q1 FY'19

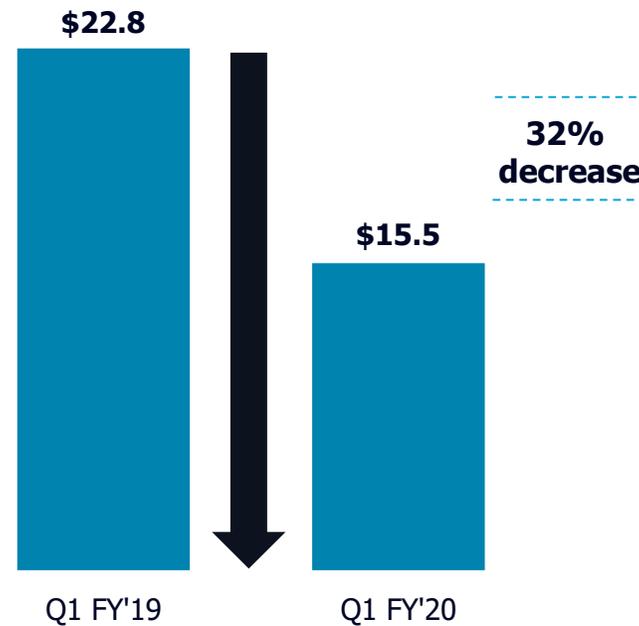
Revenue

Q1 FY'19 vs. Q1 FY'20 (\$MM)



Non-GAAP EBIT¹

Q1 FY'19 vs. Q1 FY'20 (\$MM)



Revenues were \$162.2 million, down 8%

Non-GAAP EBIT of \$15.5 million, or 9.6% of revenue, down 32%

Cash & Short-term Investments of \$451.1 million (No Debt)

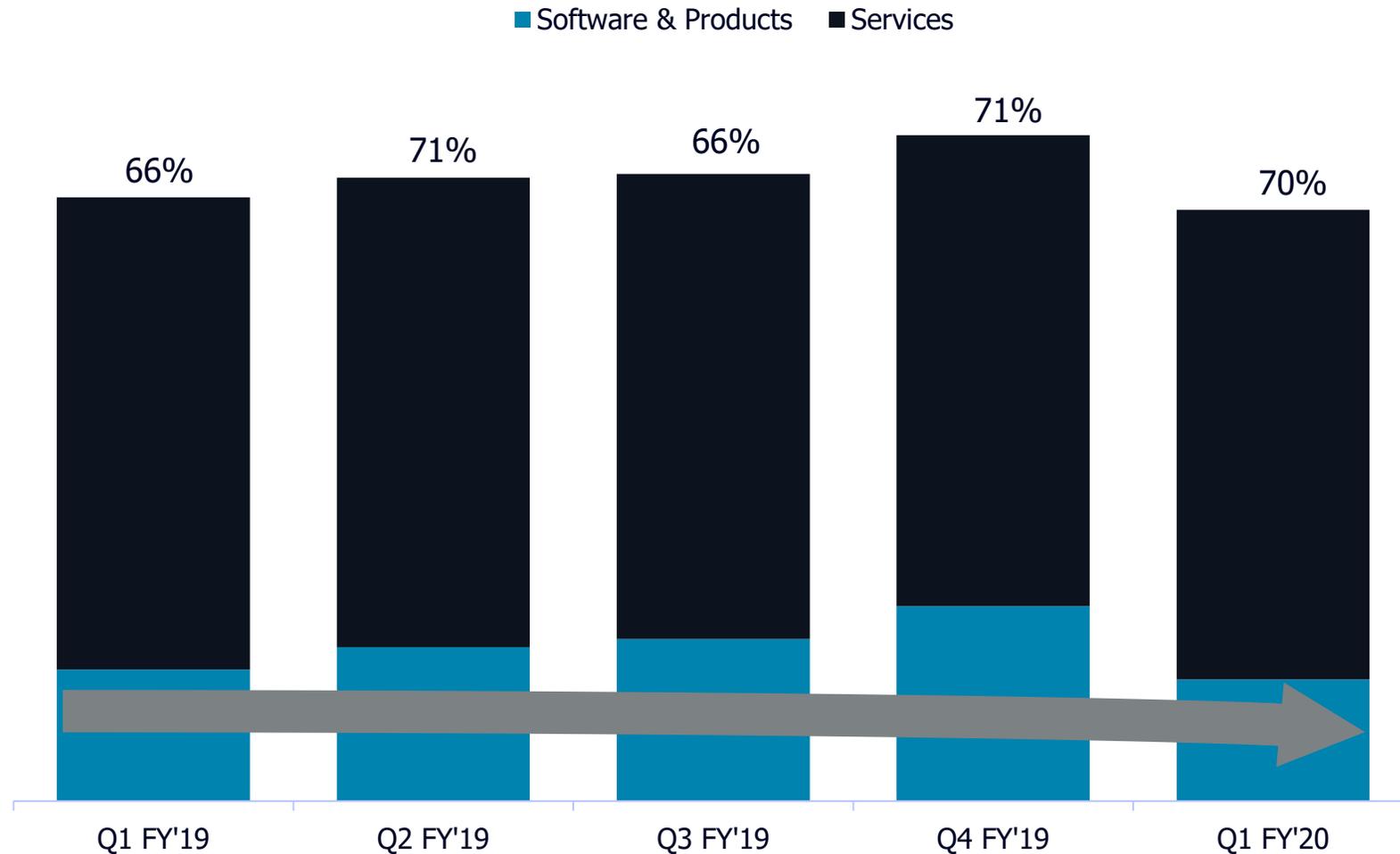
Free Cash Flow of \$30.3 million

¹ Denotes non-GAAP operating income, which excludes stock-based compensation expense and FICA expense on stock option exercises and vesting in restricted stock awards. These results also exclude restructuring and costs related to a non-routine shareholder matter for both fiscal 2019 and 2020. A reconciliation of GAAP to non-GAAP results can be found on our website.

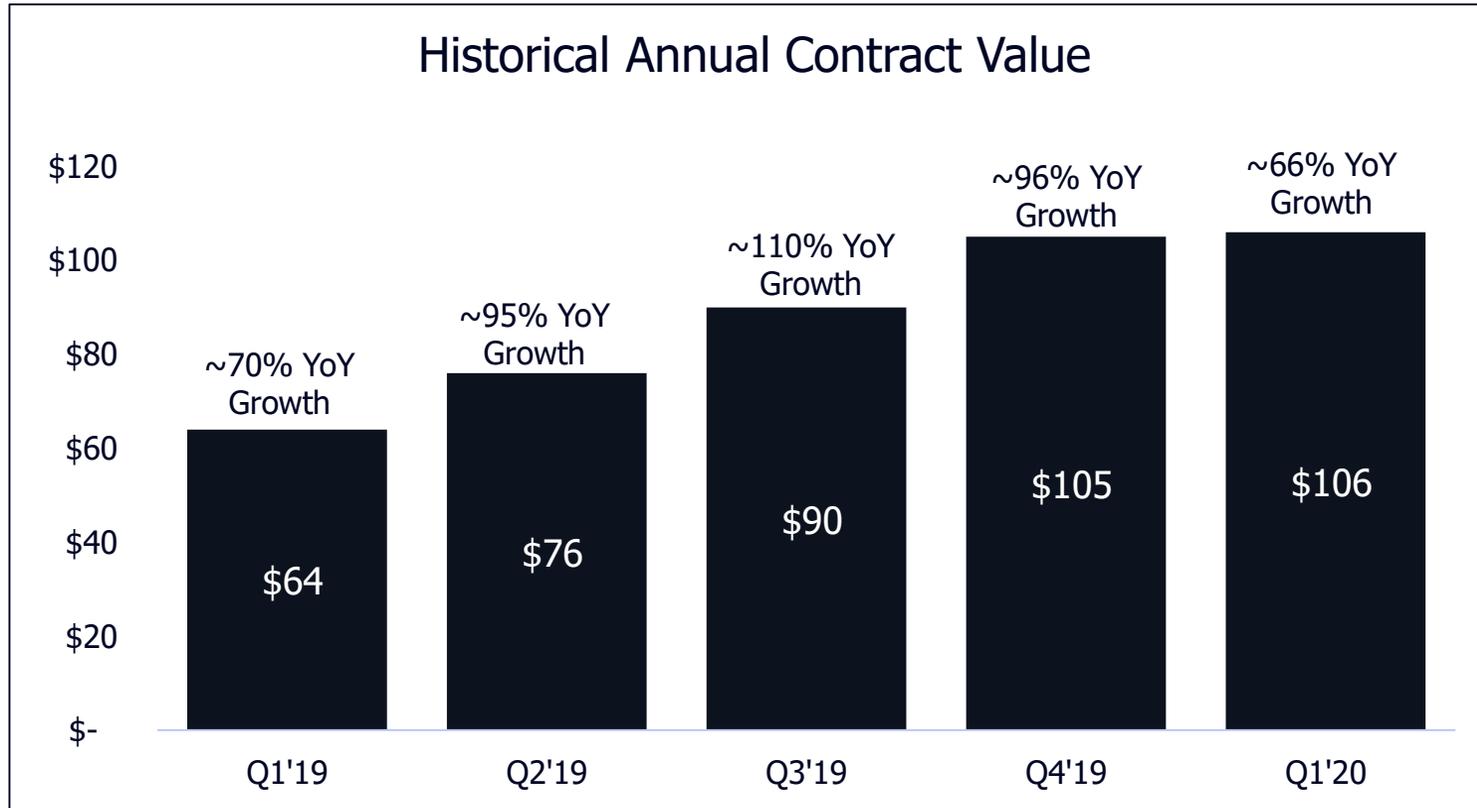


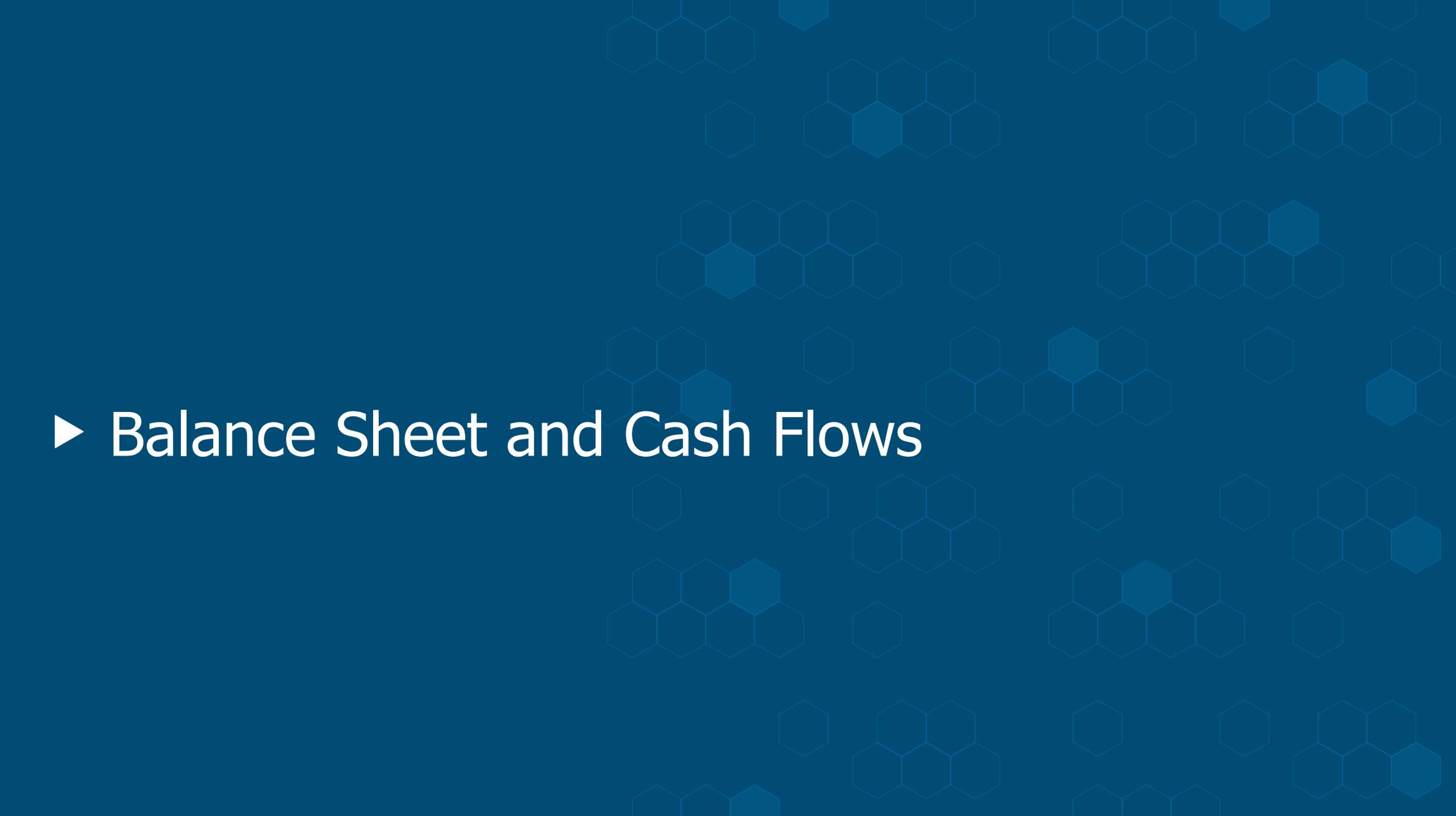
▶ Transition to a Subscription Revenue Model

▶ Repeatable subscription, utility & services revenue as a percentage of total revenue



▶ Subscription and Utility Annual Contract Value (in millions)





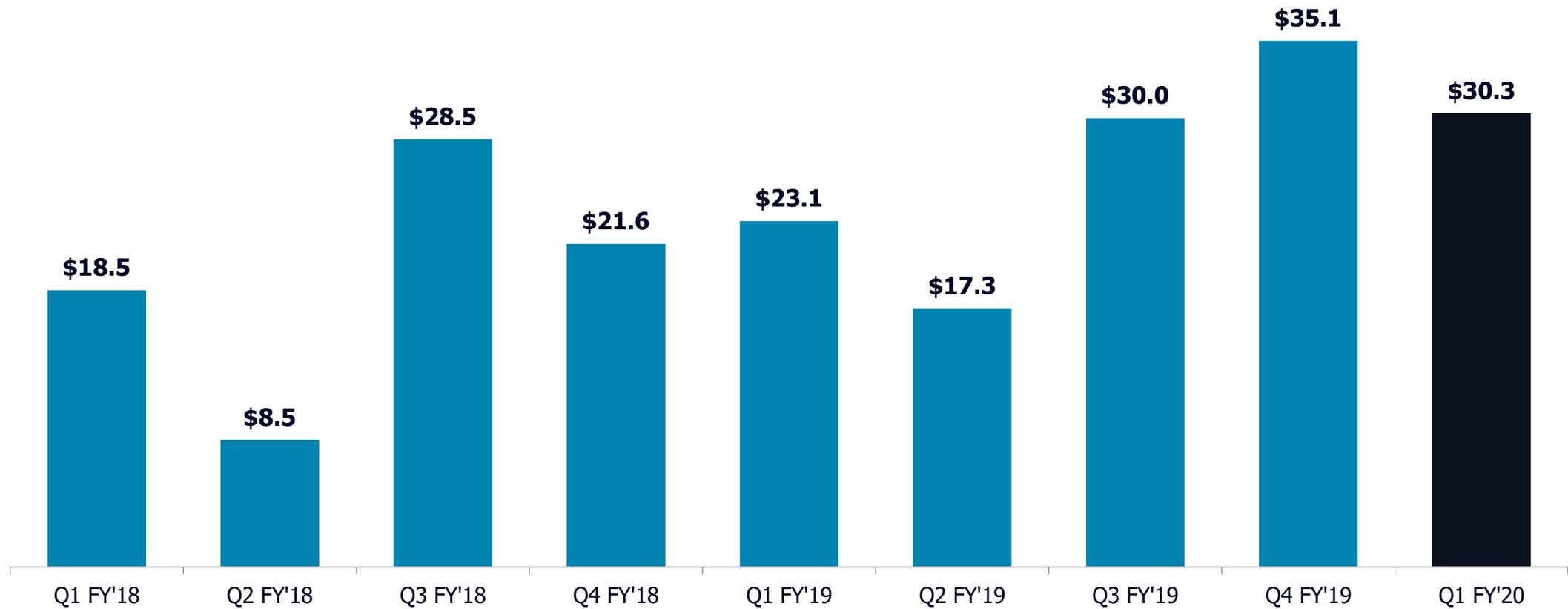
▶ **Balance Sheet and Cash Flows**

▶ Balance sheet overview

(\$ in millions)	March 31, 2019	June 30, 2019
Cash and investments	\$458.3	\$451.1
Total assets	\$822.5	\$793.3
Working capital	\$328.7	\$292.3
Deferred revenue	\$337.7	\$331.9
Total borrowings	\$0.0	\$0.0

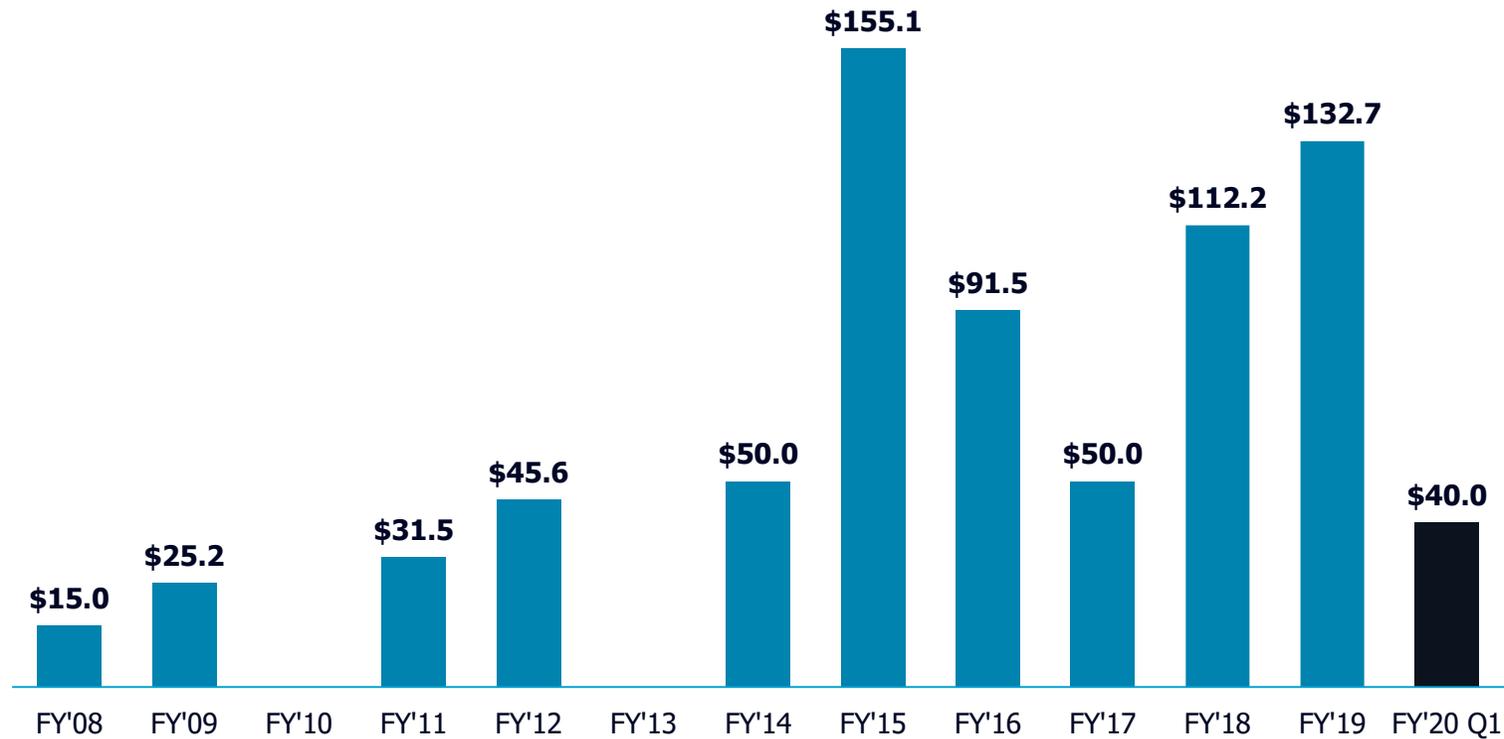
▶ Free cash flow

Free cash flow (\$MM)



▶ Share repurchases

Annual share repurchases
(\$MM)



~ \$749 million
repurchased since FY'08

\$160 million available as of
June 30 under current
authorization that expires
March 31, 2020

We will remain
opportunistic with share
repurchases

▶ In closing

- We are actively implementing our plan of simplifying our business operations, driving executional excellence and innovation
- Some of the steps we are taking may take time before they result in improved financial performance
- We are committed and optimistic about our return to responsible growth



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▶ Warren Mondschein | Vice President, General Counsel and Secretary

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