

COMMVault® 

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**Leading the Way in
the New Era With
Intelligent Data
Services**



Safe Harbor and Non-GAAP Financial Measures

Additional Information

Commvault has filed a proxy statement and proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with its solicitation of proxies for its 2021 Annual Meeting of Stockholders (the "2021 Annual Meeting"). COMMVAULT STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (AND ANY AMENDMENTS AND SUPPLEMENTS THERETO) AND ACCOMPANYING PROXY CARD WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION. Stockholders may obtain the proxy statement, any amendments or supplements to the proxy statement and other documents as and when filed by Commvault with the SEC without charge from the SEC's website at www.sec.gov.

Certain Information Regarding Participants

Commvault, its directors and certain of its executive officers may be deemed to be participants in connection with the solicitation of proxies from Commvault's stockholders in connection with the matters to be considered at the 2021 Annual Meeting. Information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, can be found in the proxy statement and other materials to be filed with the SEC. These documents can be obtained free of charge through the SEC's website at www.sec.gov.

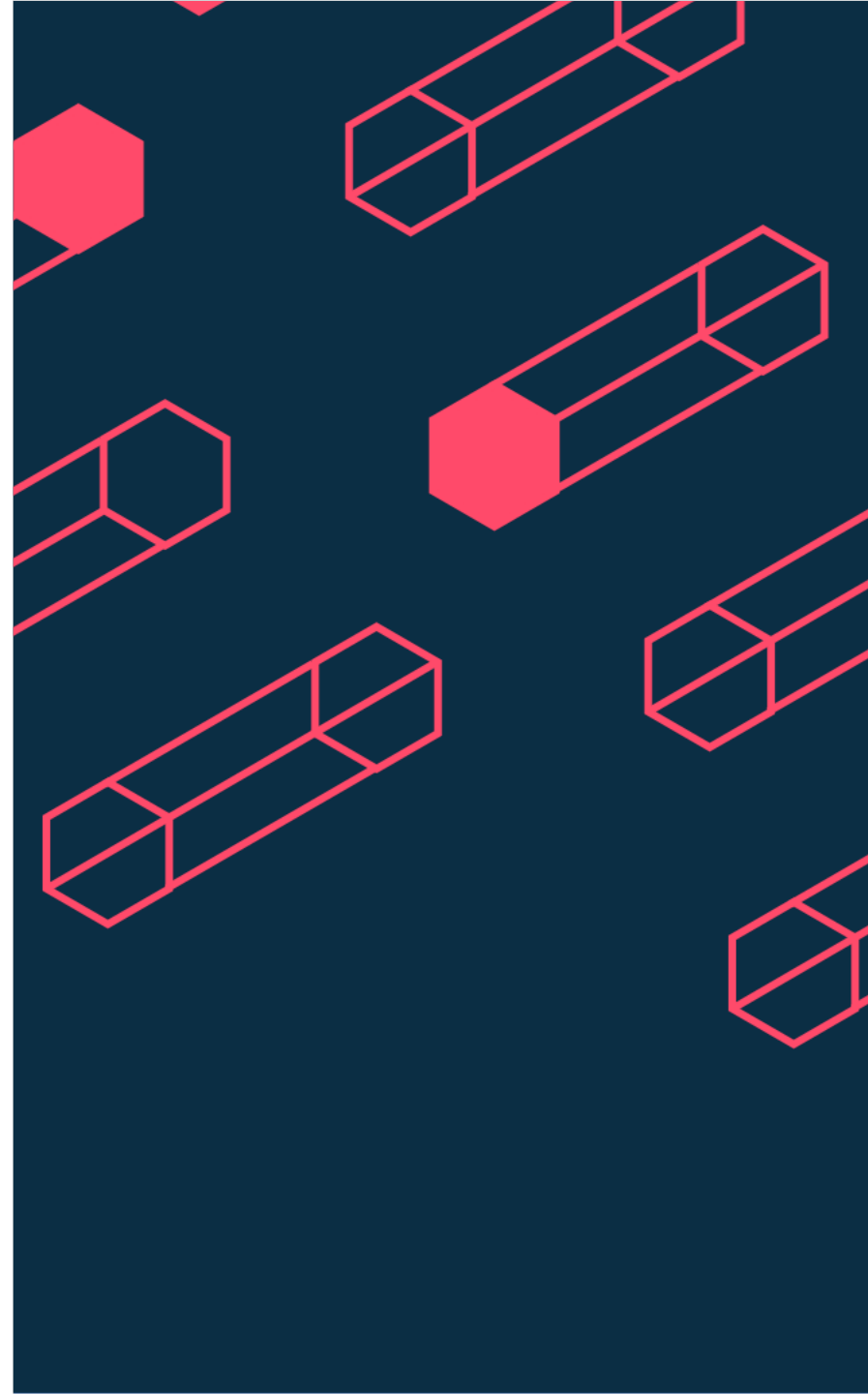
Safe Harbor Statement

This document may include forward-looking statements, including statements regarding financial projections, future performance and the potential impact of the novel coronavirus (COVID-19) pandemic. All the statements that relate to our beliefs, plans, and expectations regarding the future, including the impact of COVID-19, are pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially due to certain risks and uncertainties, including the uncertainties relating to the impact of COVID-19. For a discussion of the risks and uncertainties affecting our business, please see the risk factors contained in our SEC filings and in the cautionary statement contained in our press release. The company undertakes no responsibility to update the information in this event. In addition, the development and timing of any product release as well as features or functionality remain at our sole discretion.

This document may also include references to non-GAAP financial measures. A reconciliation between the non-GAAP and GAAP measures can be found on our website.

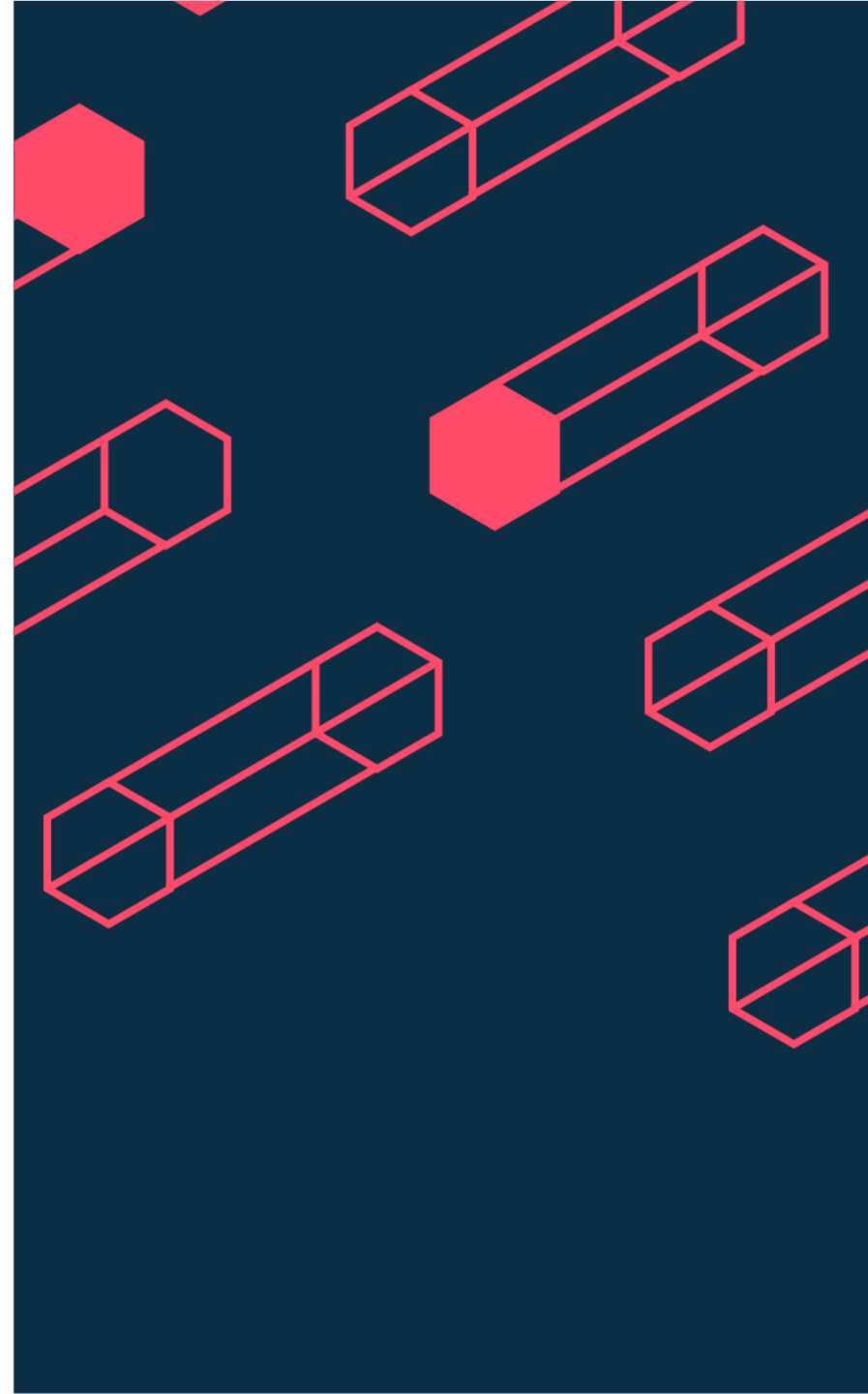
Annual Meeting of Stockholders

Warren Mondschein, General Counsel and Secretary



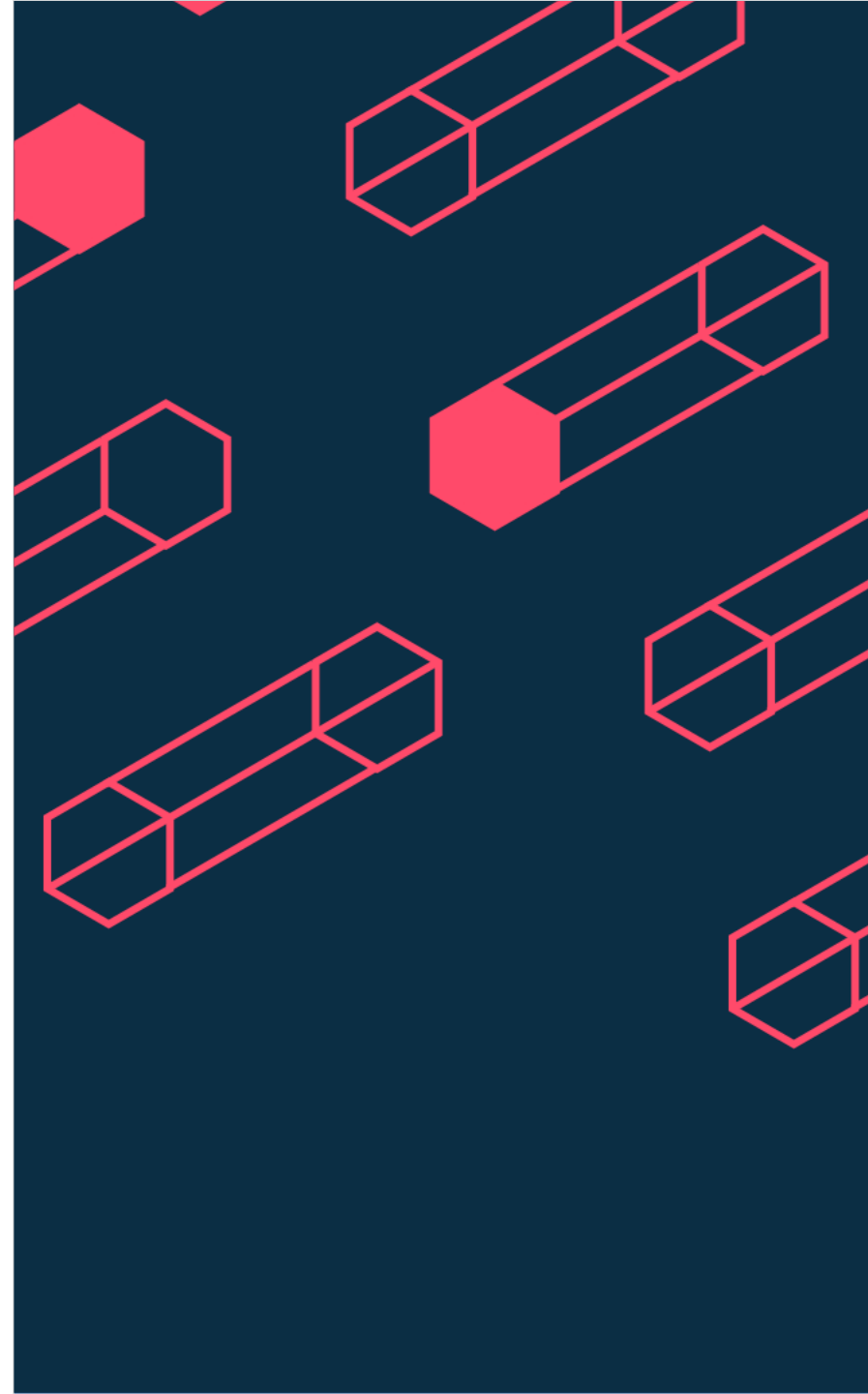
Annual Meeting of Stockholders

Sanjay Mirchandani, President & Chief Executive Officer



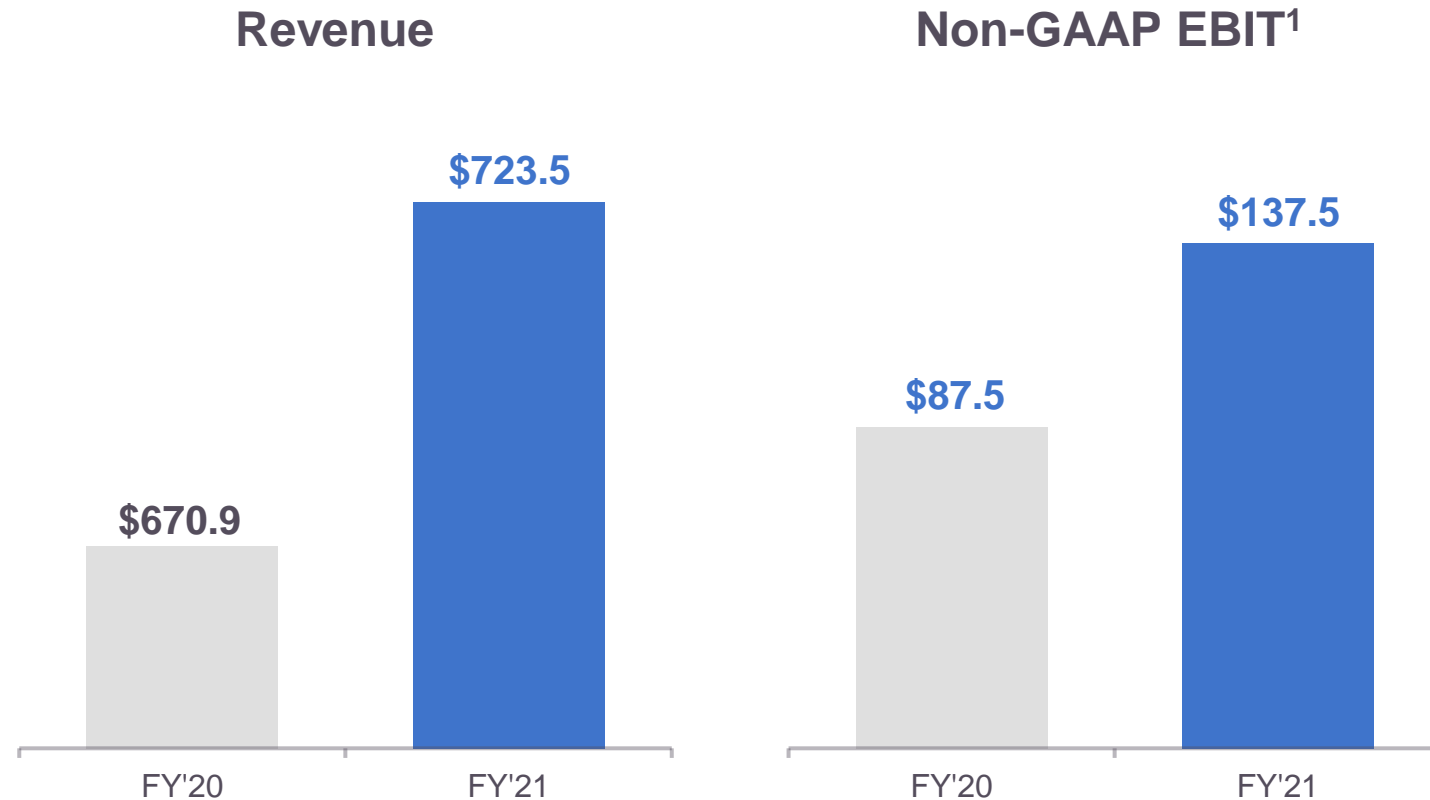
Financial Overview

Brian Carolan, Chief Financial Officer



FY'21 Financial Performance

FY'21 vs. FY'20 (in \$M's)



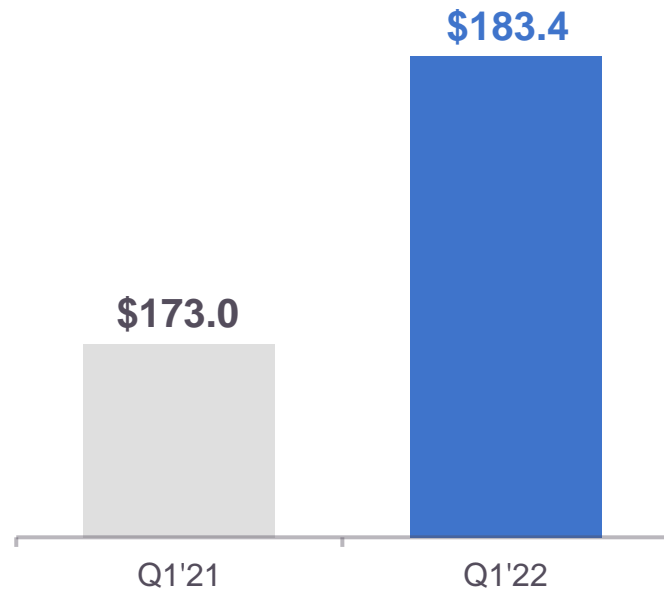
Total Revenues	\$723.5 million
Non-GAAP EBIT	\$137.5 million, 19% of revenue
Cash and investments	\$397.2 million
Free Cash Flow	\$115.8 million
No debt	

¹ Please refer to the Commvault Investor Relations website for a reconciliation of non-GAAP financial measures

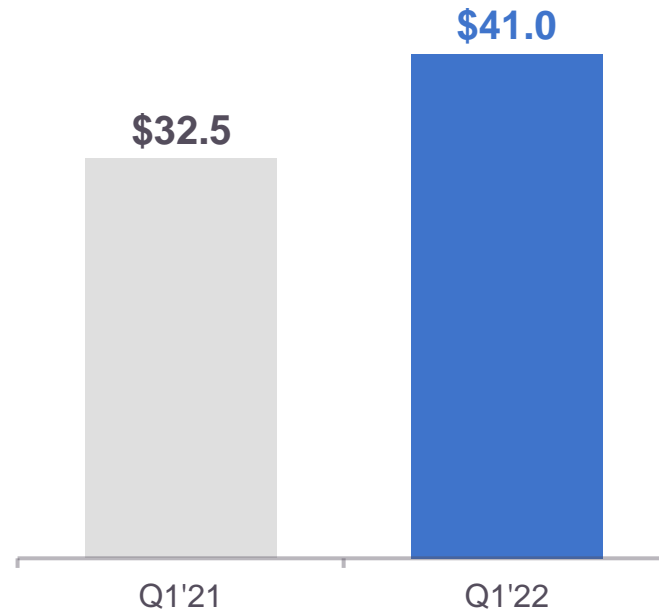
Q1'22 Financial Performance

Q1'22 vs. Q1'21 (in \$M's)

Revenue



Non-GAAP EBIT



SW & Product
Revenues
\$82.2M

up 7% YoY

Total Revenues
\$183.4M

up 6% YoY

Non-GAAP
EBIT \$41.0M

**22.4% Margin
+360 bps YoY**

Free Cash
Flow

\$35.8 million

Accelerating Recurring Revenue Transition

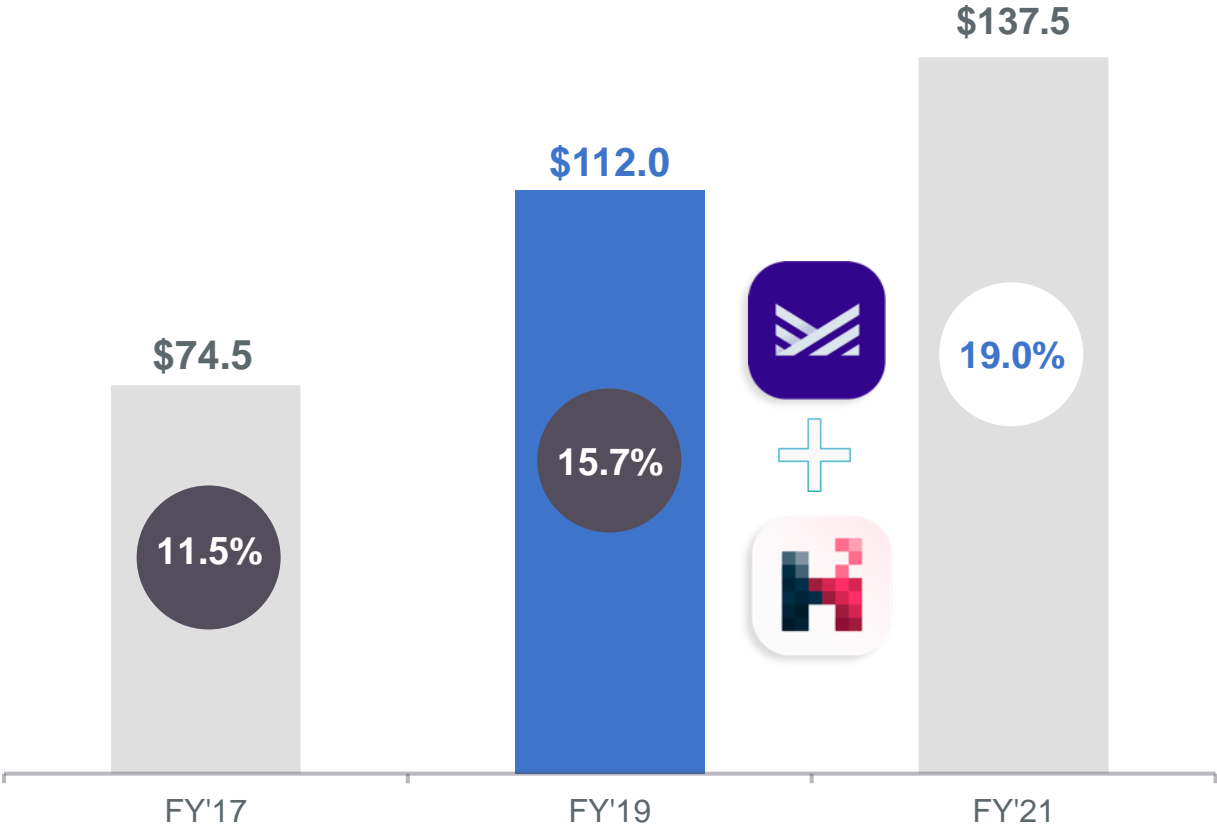
	FY'17	FY'21	Near-Term (Thru FY'23)
Subscription as a % of Software Revenue	8%	59%	70-75%
Recurring Revenue as % Total Revenue	53%	77%	80-85%
Annualized Recurring Revenue (ARR)	\$325M	\$518M	
ARR Growth (YoY)		15% YoY*	10%+ CAGR

1*Q4'21 Actual. ARR +11% in constant currency

Executing on a significant transformation of our business over the last several years.

Execution Excellence Drives Significant Margin Expansion

Non-GAAP EBIT (in \$M's)



Optimized cost structure while funding future growth initiatives like Metalic & Hedvig

Realized solid Gross Margin improvement in FY'21

Sales and Marketing leverage through enhanced Go-to-Market infrastructure

Balance Sheet Overview

	March 31, 2021	June 30, 2021
Cash and Investments	\$397.2	\$359.1
Total Assets	\$904.2	\$839.4
Working Capital	\$234.4	\$194.6
Deferred Revenue	\$372.4	\$373.7
Debt	\$0.0	\$0.0



Drive Long-term Shareholder Value

Subscription offerings driving increased **Recurring Revenue** mix

Cost discipline contributing to significant **Margin Expansion**

Operating Leverage complemented by a disciplined and predictable **Capital Allocation Policy**

Near-term
thru FY'23

Total Revenue	6-7% growth CAGR
Software & Product Revenue	9-10% growth CAGR
ARR	10% growth CAGR
EBITDA Margin	25%+*
“Rule of”	32+

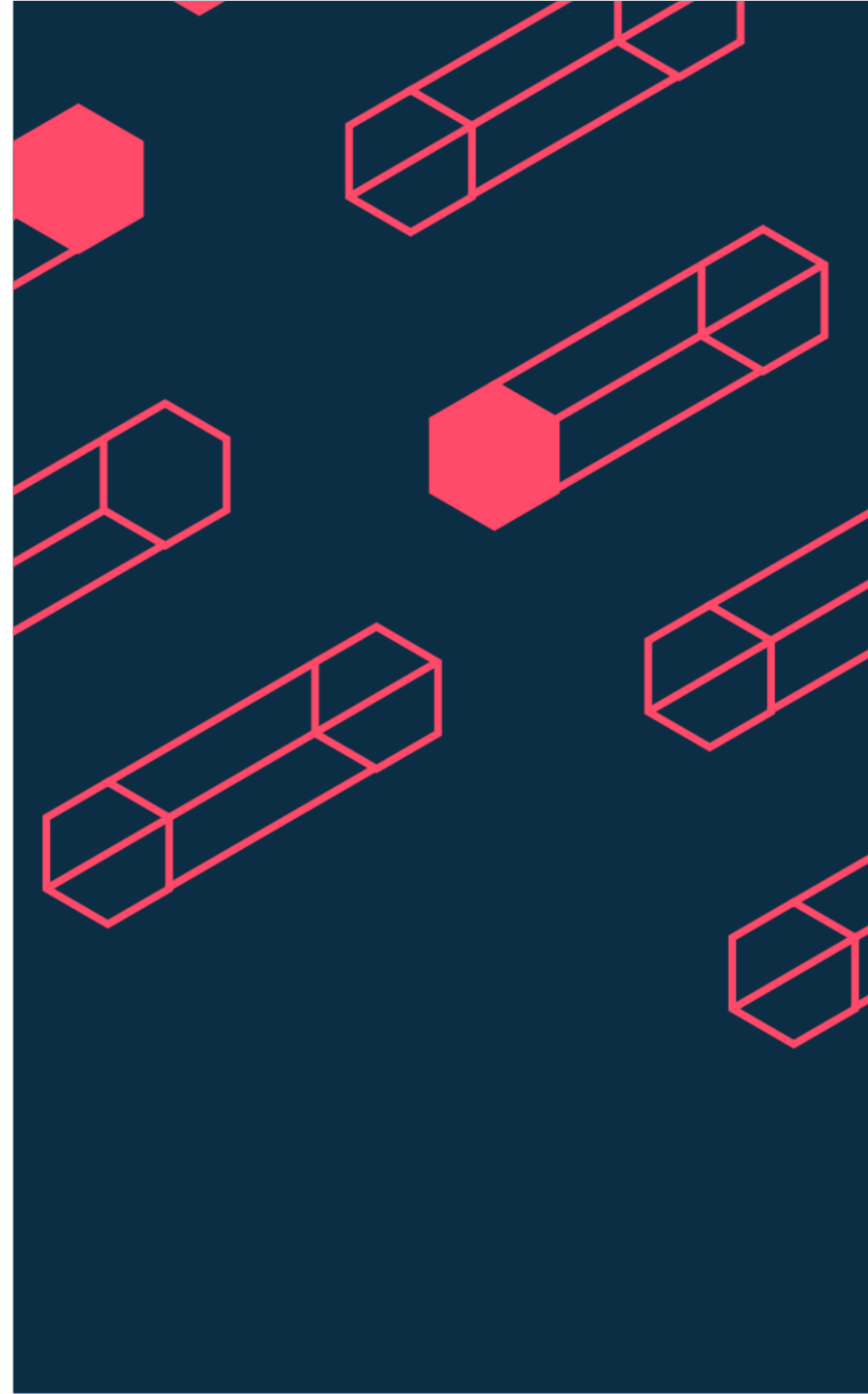
Long-term
FY'25+

“Rule of”	40
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* FY'23 Target

Annual Meeting of Stockholders

Warren Mondschein, General Counsel and Secretary



Thank You

