

AVID TECHNOLOGY, INC.**Investor Relations Datasheet**

(unaudited, in AFX unless noted, in \$ millions, except Other Key Metrics Data)

Please refer to SEC filings for a definition of the non-GAAP and operational metrics used herein.

	ASC 605				ASC 606	
	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18
<u>Bookings Summary</u>						
Product	\$ 127.9	\$ 56.9	\$ 55.1	\$ 84.7	\$ 51.2	\$ 67.8
Service - Maintenance & Subscriptions	34.7	33.6	39.9	62.5	41.9	36.1
Service - Professional Services	9.7	7.6	7.7	12.7	8.5	6.4
Total Bookings	\$ 172.3	\$ 98.1	\$ 102.8	\$ 159.9	\$ 101.6	\$ 110.3
Bookings excl. Greater China	\$ 96.5	\$ 98.1	\$ 102.8	\$ 140.8	\$ 101.6	\$ 110.3
<u>Non-GAAP Net Revenue</u>						
Product	\$ 51.0	\$ 47.7	\$ 54.3	\$ 56.5	\$ 46.4	\$ 46.4
Service - Maintenance & Subscriptions	45.6	47.4	44.7	41.9	42.2	44.4
Service - Professional Services	7.5	7.3	6.2	8.9	9.3	7.8
Total Net Revenue	\$ 104.1	\$ 102.4	\$ 105.3	\$ 107.3	\$ 97.9	\$ 98.6
US & Rest of Americas	43.6	52.3	46.0	46.3	43.9	44.5
Europe, Middle East & Africa	42.1	38.0	41.5	41.4	40.8	40.2
Asia-Pacific	18.4	12.1	17.7	19.6	13.2	13.9
<u>Non-GAAP Gross Margin %</u>						
Product	52.0%	44.4%	45.7%	43.1%	43.4%	43.3%
Service	73.6%	74.8%	73.7%	70.4%	72.9%	73.3%
Total Gross Margin %	63.0%	60.7%	59.3%	56.0%	58.9%	59.2%
<u>Non-GAAP Operating Expense</u>	\$ 56.1	\$ 56.6	\$ 53.9	\$ 48.2	\$ 54.7	\$ 56.0
<u>Adjusted EBITDA</u>	\$ 13.0	\$ 8.9	\$ 11.5	\$ 15.0	\$ 6.3	\$ 5.3
<u>Other Key Metrics</u>						
Cloud-enabled software subscriptions	70,965	78,135	84,465	93,686	99,507	108,479
Recurring Revenue % ⁽¹⁾	47.6%	50.9%	49.5%	47.2%	50.7%	57.0%
Annual Contract Value ⁽²⁾	\$ 215.7	\$ 226.8	\$ 221.8	\$ 215.8	\$ 221.7	\$ 244.8
<u>Key Balance Sheet Items</u>						
Cash	\$ 47.0	\$ 47.4	\$ 44.1	\$ 57.2	\$ 48.0	\$ 60.2
Free Cash Flow	1.8	1.2	(3.0)	1.1	3.3	(8.7)
Adjusted Free Cash Flow	6.8	6.2	0.5	4.8	6.1	(6.8)
Accounts Receivable DSO	38	31	36	34	48	44
Inventory Turns	3.4	3.9	4.0	4.6	5.4	5.4
Deferred Revenue	223.0	204.0	194.6	194.6	106.4	97.7
Contractually Committed Backlog	271.2	283.8	293.4	341.5	328.6	350.5
Total Revenue Backlog ⁽³⁾	\$ 494.2	\$ 487.8	\$ 488.0	\$ 536.1	\$ 435.0	\$ 448.2

(1) Recurring Revenue includes subscription, maintenance, and revenue under long-term contractual agreements.

(2) Annual Contract Value is defined, as of a given date, as the sum of the following three components: (i) the annual value of all long-term contractual agreements in effect on such date, calculated by dividing the total value of each contract (excluding expected maintenance revenue included in (ii) below and expected subscription revenue included in (iii) below) divided by the total number of years of such contract, (ii) maintenance revenue for the quarter ended on such date, multiplied by four, and (iii) subscription revenue for the quarter ended on such date, multiplied by four.

(3) Revenue Backlog consists of firm orders received and includes both (i) orders where the customer has paid in advance of our performance obligations being fulfilled and (ii) orders for future product deliveries or services that have not yet been invoiced by us.