

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

(unaudited, in \$ millions, except per share amounts)

Reconciliations of Non-GAAP metrics can be found in quarterly earnings presentation on IR.AVID.COM

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
<b>Net Revenue</b>								
Subscription	\$ 24.9	\$ 21.5	\$ 28.0	\$ 34.1	\$ 33.0	\$ 34.1	\$ 41.8	\$ 42.5
Maintenance	29.9	30.4	30.7	31.4	28.3	27.8	27.3	\$ 26.5
Subscription and Maintenance	54.7	52.0	58.7	65.5	\$ 61.3	\$ 61.9	\$ 69.1	\$ 68.9
Perpetual	7.1	5.9	5.7	5.2	\$ 5.2	\$ 2.7	\$ 1.8	\$ 1.4
Software Licenses and Maintenance	61.8	57.8	64.4	70.7	\$ 66.5	\$ 64.7	\$ 70.9	\$ 70.3
Integrated Solutions	26.2	31.3	31.2	42.4	\$ 28.2	\$ 28.0	\$ 26.3	\$ 40.8
Professional Services & Training	6.4	5.7	6.1	6.0	\$ 6.0	\$ 5.0	\$ 5.9	\$ 5.0
<b>Total Net Revenue</b>	<b>\$ 94.4</b>	<b>\$ 94.9</b>	<b>\$ 101.6</b>	<b>\$ 119.1</b>	<b>\$ 100.6</b>	<b>\$ 97.7</b>	<b>\$ 103.0</b>	<b>\$ 116.1</b>
Subscription & Maintenance YoY growth	19.6%	10.5%	20.5%	17.9%	12.0%	19.2%	17.6%	5.3%
Total Net Revenue YoY growth	9.2%	19.7%	12.4%	14.2%	6.7%	3.0%	1.3%	-2.5%
Sub. & Maint. YoY growth at C.C. <sup>(1)</sup>	16.9%	7.5%	18.5%	17.2%	13.2%	22.0%	22.3%	9.3%
Total Net Revenue YoY growth at C.C. <sup>(1)</sup>	6.3%	16.2%	11.0%	14.5%	8.5%	5.8%	6.0%	1.7%
United States	\$ 39.5	\$ 41.6	\$ 45.0	\$ 47.6	\$ 44.4	\$ 40.2	\$ 46.2	\$ 47.3
Europe, Middle East & Africa	36.5	34.1	38.8	51.0	38.8	36.3	36.9	39.0
Asia-Pacific	13.2	14.6	12.6	15.1	12.5	12.8	13.8	18.3
Rest of Americas	5.2	4.6	5.2	5.4	4.9	8.4	6.2	11.6
<b>Non-GAAP Gross Margin %</b>								
Software Licenses and Maintenance	82.7%	79.8%	82.5%	83.2%	82.0%	82.1%	83.8%	84.9%
Integrated Solutions	36.8%	44.7%	40.7%	45.6%	41.6%	39.6%	38.1%	36.6%
Professional Services & Training	17.4%	8.2%	9.2%	11.5%	15.4%	(4.5%)	16.5%	7.2%
<b>Total Non-GAAP Gross Margin %</b>	<b>65.6%</b>	<b>63.9%</b>	<b>65.3%</b>	<b>66.2%</b>	<b>66.8%</b>	<b>65.5%</b>	<b>68.3%</b>	<b>64.6%</b>
<b>Non-GAAP Operating Expenses</b>								
	\$ 46.3	\$ 47.0	\$ 51.3	\$ 55.8	\$ 49.7	\$ 49.6	\$ 51.5	\$ 52.5
<b>Adjusted EBITDA</b>								
	\$ 17.7	\$ 15.8	\$ 17.0	\$ 25.0	\$ 19.3	\$ 16.5	\$ 21.0	\$ 24.8
Adjusted EBITDA % of Revenue	18.7%	16.7%	16.8%	21.0%	19.2%	16.9%	20.4%	21.4%
<b>Non-GAAP Net Income</b>								
	\$ 13.0	\$ 11.6	\$ 12.4	\$ 20.9	\$ 14.8	\$ 11.8	\$ 16.8	\$ 19.9
Non-GAAP EPS	\$ 0.28	\$ 0.25	\$ 0.27	\$ 0.46	\$ 0.33	\$ 0.26	\$ 0.38	\$ 0.45
<b>Free Cash Flow</b>								
	\$ 11.1	\$ 5.6	\$ 14.0	\$ 25.0	\$ 4.7	\$ 3.2	\$ 6.6	\$ 18.3
<b>Other Metrics</b>								
Cloud-enabled software subscriptions <sup>(2)</sup>	347,940	369,629	388,961	410,640	431,836	450,317	482,871	506,003
Subscriptions ARR	\$ 80.4	\$ 83.1	\$ 98.6	\$ 103.1	\$ 115.1	\$ 121.2	\$ 131.3	\$ 141.3
Maintenance ARR	115.5	119.4	117.1	119.0	113.2	109.8	105.9	103.6
Annual Recurring Revenue (ARR) <sup>(3)</sup>	195.9	202.6	215.7	222.1	228.3	231.0	237.2	244.9
LTM Recurring Revenue % <sup>(4)</sup>	75.3%	76.1%	77.1%	78.0%	79.1%	79.7%	83.3%	84.5%
Annual Contract Value	\$ 302.0	\$ 293.1	\$ 328.0	\$ 352.1	\$ 339.0	\$ 344.0	\$ 375.4	\$ 380.4
Cash & Cash Equivalents	\$ 55.6	\$ 53.3	\$ 50.5	\$ 56.8	\$ 41.2	\$ 44.3	\$ 31.3	\$ 35.2
Long Term Debt	\$ 175.1	\$ 165.2	\$ 163.0	\$ 160.8	\$ 160.9	\$ 177.8	\$ 175.7	\$ 173.0
Accounts Receivable DSO	58	57	53	60	52	51	49	58
Inventory Turns	4.3	5.7	6.3	7.1	8.0	7.4	6.4	6.7
Deferred Revenue	\$ 97.5	\$ 91.6	\$ 86.8	\$ 98.1	\$ 92.3	\$ 80.9	\$ 76.7	\$ 94.2
Contractually Committed Backlog	319.3	309.4	315.0	314.7	283.0	285.4	302.6	288.6
Total Revenue Backlog <sup>(5)</sup>	\$ 416.8	\$ 401.0	\$ 401.8	\$ 412.8	\$ 375.3	\$ 366.3	\$ 379.2	\$ 382.8

(1) C.C. = Constant Currency growth rates using same historical budget f/x rates for both historical and current period.

(2) Cloud-enabled software subscriptions as of a given date represent the number of paid subscription licenses under an active contract as of that date, excluding any licenses that may be receiving service under an active contract but that are not paid for at that time by the customer, whether due to a promotion, cancellation or otherwise. Subscriptions counts includes subscriptions for MediaCentral seats.

(3) Annual Recurring Revenue (ARR) is an operating metric that represents the contracted value of all subscription, cloud and maintenance customer support agreements normalized to a one-year period. Total ARR includes only active contractually committed agreements and is the sum of Subscription ARR and Maintenance ARR. Subscription ARR represents the contracted value of our term subscription offerings and our cloud offerings normalized to a one-year period. Subscription ARR is calculated at the end of a period as the sum of (i) the total contract value of each active term subscription agreement divided by the term of the agreement plus (2) the annualized value of active recurring cloud subscription and services agreements. Maintenance ARR represents the contracted value of all term maintenance customer support agreements normalized to a one-year period. Maintenance ARR is calculated at the end of a period by dividing the total contract value of each active maintenance customer support agreement by the term of the agreement. ARR should be viewed independently of U.S. GAAP revenue, deferred revenue and Revenue Backlog and is not intended to be combined with or to replace those items. ARR is not a forecast of future revenue.

(4) LTM Recurring Revenue % is Recurring Revenue divided by Total Net Revenue for the most recent four quarters. Recurring Revenue is defined as the sum, without duplication, of subscription revenue, maintenance revenue, and revenue under our long-term contractual agreements.

(5) Revenue Backlog consists of firm orders received and includes both (i) orders where the customer has been invoiced 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.