

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

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

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

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020
<b>Net Revenue</b>						
Subscription	\$ 9.3	\$ 9.8	\$ 10.3	\$ 15.8	\$ 14.0	\$ 16.4
Maintenance	32.0	31.6	33.4	33.4	31.8	30.6
Subscription and Maintenance	41.3	41.4	43.7	49.3	45.8	47.0
Perpetual	8.1	8.6	8.7	9.5	5.4	6.8
Software Licenses and Maintenance	49.4	50.0	52.3	58.8	51.1	53.8
Hardware & Integrated Software	46.3	41.7	34.2	50.3	29.3	20.8
Professional Services & Training	7.6	7.0	6.9	7.2	6.0	4.6
<b>Total Net Revenue</b>	<b>\$ 103.3</b>	<b>\$ 98.7</b>	<b>\$ 93.5</b>	<b>\$ 116.3</b>	<b>\$ 86.5</b>	<b>\$ 79.3</b>
US & Rest of Americas	\$ 46.3	\$ 46.9	\$ 40.7	\$ 50.9	\$ 41.5	\$ 38.1
Europe, Middle East & Africa	\$ 37.2	\$ 37.4	\$ 40.6	\$ 46.6	\$ 33.2	\$ 27.3
Asia-Pacific	\$ 19.9	\$ 14.4	\$ 12.1	\$ 18.8	\$ 11.7	\$ 13.9
<b>Non-GAAP Gross Margin %</b>						
Software Licenses and Maintenance	84.8%	85.2%	86.7%	85.8%	85.2%	85.6%
Hardware & Integrated Software	43.8%	36.5%	34.2%	43.1%	32.2%	25.8%
Professional Services & Training	14.5%	11.1%	14.5%	18.8%	5.7%	8.9%
<b>Total Non-GAAP Gross Margin %</b>	<b>61.3%</b>	<b>59.4%</b>	<b>62.1%</b>	<b>63.2%</b>	<b>61.7%</b>	<b>65.4%</b>
<b>Non-GAAP Operating Expenses</b>	<b>\$ 53.1</b>	<b>\$ 51.8</b>	<b>\$ 47.3</b>	<b>\$ 54.4</b>	<b>\$ 51.3</b>	<b>\$ 40.5</b>
<b>Adjusted EBITDA</b>	<b>\$ 12.6</b>	<b>\$ 9.4</b>	<b>\$ 12.8</b>	<b>\$ 21.2</b>	<b>\$ 4.2</b>	<b>\$ 13.5</b>
<b>Non-GAAP Net Income (Loss)</b>	<b>\$ 4.5</b>	<b>\$ 0.9</b>	<b>\$ 4.6</b>	<b>\$ 12.2</b>	<b>(\$ 3.4)</b>	<b>\$ 5.1</b>
Net Income (Loss) per Share	\$ 0.11	\$ 0.02	\$ 0.10	\$ 0.28	(\$ 0.08)	\$ 0.12
<b>Free Cash Flow</b>	<b>\$ 4.6</b>	<b>(\$ 4.5)</b>	<b>(\$ 4.6)</b>	<b>\$ 17.0</b>	<b>(\$ 7.1)</b>	<b>(\$ 5.2)</b>
<b>Other Metrics</b>						
Cash & Cash Equivalents	\$ 55.3	\$ 51.0	\$ 52.3	\$ 69.1	\$ 81.2	\$ 55.7
Long Term Debt	\$ 218.2	\$ 200.2	\$ 199.6	\$ 199.6	\$ 220.4	\$ 227.4
Accounts Receivable DSO	53	54	53	58	64	61
Inventory Turns	4.8	4.8	4.9	5.4	4.6	4.6
Deferred Revenue	\$ 101.3	\$ 93.5	\$ 85.0	\$ 97.9	\$ 95.4	\$ 85.7
Contractually Committed Backlog	358.4	351.3	358.6	342.3	339.6	336.5
Total Revenue Backlog <sup>(1)</sup>	\$ 459.7	\$ 444.8	\$ 443.6	\$ 440.2	\$ 435.0	\$ 422.2
Cloud-enabled software subscriptions <sup>(2)</sup>	137,141	147,676	170,225	187,871	217,504	242,008
LTM Recurring Revenue % <sup>(3)</sup>	57.0%	58.1%	59.4%	62.1%	66.3%	69.8%
Annual Contract Value <sup>(4)</sup>	\$ 237.1	\$ 244.6	\$ 255.3	\$ 279.8	\$ 264.2	\$ 265.3

(1) 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.

(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. For comparison purposes, subscription numbers for previous quarters have been adjusted from numbers published prior to 8/5/18 to (i) include multi-year and multi-seat licenses, and (ii) excluded certain terminated subscription licenses.

(3) 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.

(4) Annual Contract Value is defined, as of a given date, as the sum, without duplication, 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.