

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	Q3'18	Q4'18
Bookings Summary								
Product	\$ 127.9	\$ 56.9	\$ 55.1	\$ 84.7	\$ 51.2	\$ 67.8	\$ 77.5	\$ 47.5
Service - Maintenance & Subscriptions	34.7	33.6	39.9	62.5	41.9	36.1	34.5	53.3
Service - Professional Services	9.7	7.6	7.7	12.7	8.5	6.4	7.4	8.2
Total Bookings ⁽¹⁾	\$ 172.3	\$ 98.1	\$ 102.8	\$ 159.9	\$ 101.6	\$ 110.3	\$ 119.4	\$ 109.0
Bookings excl. Greater China	\$ 96.5	\$ 98.1	\$ 102.8	\$ 140.8	\$ 101.6	\$ 110.3	\$ 119.4	\$ 109.0
Non-GAAP Net Revenue								
Product	\$ 51.0	\$ 47.7	\$ 54.3	\$ 56.5	\$ 46.4	\$ 46.4	\$ 52.1	\$ 60.2
Service - Maintenance & Subscriptions	45.6	47.4	44.7	41.9	42.2	44.4	43.8	44.6
Service - Professional Services	7.5	7.3	6.2	8.9	9.3	7.8	8.1	7.9
Total Net Revenue	\$ 104.1	\$ 102.4	\$ 105.3	\$ 107.3	\$ 97.9	\$ 98.6	\$ 104.0	\$ 112.7
US & Rest of Americas	43.6	52.3	46.0	46.3	43.9	44.5	44.5	45.4
Europe, Middle East & Africa	42.1	38.0	41.5	41.4	40.8	40.2	43.2	48.1
Asia-Pacific	18.4	12.1	17.7	19.6	13.2	13.9	16.3	19.2
Non-GAAP Gross Margin %								
Product	52.0%	44.4%	45.7%	43.1%	43.4%	43.3%	48.2%	48.4%
Service	73.6%	74.8%	73.7%	70.4%	72.9%	73.3%	72.3%	75.1%
Total Gross Margin %	63.0%	60.7%	59.3%	56.0%	58.9%	59.2%	60.2%	60.8%
Non-GAAP Operating Expense								
	\$ 56.1	\$ 56.6	\$ 53.9	\$ 48.2	\$ 54.7	\$ 56.0	\$ 50.8	\$ 50.2
Adjusted EBITDA								
	\$ 13.0	\$ 8.9	\$ 11.5	\$ 15.0	\$ 6.3	\$ 5.3	\$ 14.6	\$ 21.3
Other Key Metrics								
Cloud-enabled software subscriptions ⁽²⁾	66,988	74,370	80,715	89,627	95,868	105,715	116,367	125,334
Recurring Revenue % ⁽³⁾	47.6%	50.9%	49.5%	47.2%	50.7%	57.0%	60.4%	55.6%
Annual Contract Value ⁽⁴⁾	\$ 215.7	\$ 226.8	\$ 221.8	\$ 215.8	\$ 221.7	\$ 244.8	\$ 248.5	\$ 248.0
Key Balance Sheet Items								
Cash	\$ 47.0	\$ 47.4	\$ 44.1	\$ 57.2	\$ 48.0	\$ 60.2	\$ 50.5	\$ 56.1
Free Cash Flow	1.8	1.2	(3.0)	1.1	3.3	(8.7)	(6.4)	17.7
Adjusted Free Cash Flow	6.8	6.2	0.5	4.8	6.1	(6.8)	(4.9)	18.6
Accounts Receivable DSO	38	31	36	34	48	44	45	55
Inventory Turns	3.4	3.9	4.0	4.6	5.4	5.4	5.2	5.0
Deferred Revenue	223.0	204.0	194.6	194.6	106.4	97.7	88.2	99.6
Contractually Committed Backlog	271.2	283.8	293.4	341.5	328.6	350.5	370.9	357.2
Total Revenue Backlog ⁽⁵⁾	\$ 494.2	\$ 487.8	\$ 488.0	\$ 536.1	\$ 435.0	\$ 448.2	\$ 459.1	\$ 456.8

(1) Bookings is defined as the amount of revenue we expect to earn from an agreement between Avid and a customer for goods and services over the course of the agreement. To count as a booking, we expect there to be persuasive evidence of an agreement between us and our customer and that the collectability of the amounts payable under the arrangement are reasonably assured.

(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 previously published numbers to (i) include multi-year and multi-seat licenses, and (ii) excluded certain terminated subscription licenses.

(3) Recurring Revenue is defined as the sum 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 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.

(5) 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.