



**FOR IMMEDIATE DISTRIBUTION**

**For more information:**

Media Relations  
Wendy Steier  
Brio Contact – Text 100  
415-593-8444  
[briopr@text100.com](mailto:briopr@text100.com)

**Financial Contact**

Heidi Flannery  
Fi.Comm for Brio  
503-203-8808  
[heidi.flannery@ficomm.com](mailto:heidi.flannery@ficomm.com)

**BRIO SOFTWARE, INC. REPORTS FOURTH QUARTER RESULTS**

**SANTA CLARA, Calif., April 24, 2002** - Brio Software, Inc. (Nasdaq: BRIO), a leading provider of next-generation business intelligence tools that help global 3000 companies achieve breakthrough business performance, today reported revenues of \$25.3 million for the quarter ended March 31, 2002, compared to \$44.2 million reported in the comparable fiscal 2001 quarter. For the fiscal year ended March 31, 2002, the company reported revenue of \$110.8 million compared to \$150.0 million in the prior year.

Net loss for the quarter ended March 31, 2002, excluding stock compensation charges, was \$4.0 million or a loss of \$0.12 per share compared to a net loss of \$623,000, or a loss of \$0.02 per share for the quarter ended March 31, 2001. Net loss for the quarter ended March 31, 2002, including stock compensation charges, was \$3.8 million, or a loss of \$0.12 per share. Net loss for the fiscal year ended March 31, 2002, excluding non-recurring expenses and stock compensation charges, was \$16.5 million, or a loss of \$0.55 per share compared to a net loss of \$9.7 million or a loss of \$0.34 per share for the comparable fiscal year end. Net loss for the fiscal year ended March 31, 2002, including non-recurring expenses and stock compensation charges, was \$25.7 million, or a loss of \$0.85 per share.

Cash, cash equivalents and short-term investments as of March 31, 2002 were \$27.3 million, an increase of \$11.5 million from the prior quarter and an increase of \$12.0 million from the prior year.

Brio also announced an immediate 8% reduction in its worldwide workforce. Brio anticipates recording a restructuring charge of \$1.4 million or approximately \$0.04 per share during the quarter ending June 30, 2002 related to this workforce reduction. Going forward, it is anticipated that the headcount reduction and other associated budget cuts will save Brio over \$1.0 million per quarter on an operating basis when compared to Q4 of fiscal 2002. Brio is also in the process of reviewing its property and equipment for impairments as it relates to this reduction in workforce and will update during the quarter as to the impact of any write-downs on operating results.

Craig Brennan, Brio's president and chief executive officer, stated, "In our continuing effort to reduce our go-to-market costs and improve the profitability of Brio, we are immediately implementing a three-point plan that will help us meet the challenges of today's difficult economic environment. First, we're reducing workforce in targeted areas of the company, primarily to better align field and sales personnel with market opportunity. We dislike having to displace any of our employees, but this action is necessary to lower our cost of sales. Second, we're prudently reducing operating budgets across the company to improve our profitability and lower our overall breakeven point. And third, we are putting in place some important improvements to our sales methodology - such as a robust inside sales function, an improved field emphasis on channel sales partners, and a regional P&L structure - that should help us reach more opportunities more efficiently while shedding light on the most successful areas of Brio's business."

Workforce reductions were made in all areas of the business except Research and Development where Brio will continue its pace to develop new products. In addition, Brio has eliminated the position of Executive Vice President, Worldwide Sales - as it has changed its internal management structure toward a regional P&L focus. The recruitment for a General Manager of the North American market has already been initiated. In the interim, Mr. Brennan will directly assume that responsibility.

### **Brio Conference Call**

As previously announced, the company will discuss its results in a conference call today, April 24, 2002 at 2:00 p.m. PDT. Craig Brennan, president and chief executive officer, and Craig Collins, executive vice president and chief financial officer, will host the call. The call will be simultaneously webcast. Investors are invited to listen on the investor relations page of the company's [website www.brio.com](http://www.brio.com). Listeners should go to the website at least 15 minutes early to

register, download and install any necessary audio software. A replay of the call will be available on the company's website, [www.brio.com](http://www.brio.com) on the investor relations page, for 30 days after the call.

### **About Brio Software**

Brio Software is a leading provider of next-generation business intelligence tools that help Global 3000 companies achieve breakthrough business performance. Widely recognized as one of the easiest-to-use and deploy solutions in the industry, the Brio Performance Suite™ expands business intelligence beyond advanced query and analysis technologies to include powerful information delivery through enterprise-class reporting and personalized performance dashboards. Used by nearly 70 percent of the Fortune 100, Brio products empower individuals, workgroups and executives in an organization to turn enterprise information into actionable insight, so superior decisions and business performance result. Founded in 1989, and headquartered in Santa Clara, CA, Brio products and services can be found around the globe at [www.brio.com](http://www.brio.com).

Brio Intelligence, Brio Portal, Brio Reports, Brio Performance Suite and The Business Performance Software Company are trademarks of Brio Software.

###

The statements in this press release regarding expected financial results and operating performance improvements in future quarters resulting from or following the workforce reduction measures, sales methodology improvements, budget reductions, asset impairment reviews, and management restructuring, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated. Such risks and uncertainties include, but are not limited to, the impact of the workforce reduction measures on the Company's operations, changes in business strategy, the realization of operating efficiencies from any of the workforce reduction measures, changes to the sales methodology or budget reductions, the actual impact of the asset impairment reviews, the impact of the sales management restructuring, and the ability to successfully recruit a qualified general manager for the north american market. For a more complete discussion of risk factors that could affect Brio's current and future operating results, see the discussions in Brio's reports filed with the SEC from time to time, including but not limited to Brio's Annual Report on Form 10-K, as amended, for the year ended March 31, 2001 filed with the SEC on July 24, 2001 and Brio's Quarterly Reports on Form 10-Q for the quarter ended June 30, 2001 filed with the SEC on August 14, 2001, for the quarter ended September 30, 2001 filed with the SEC on November 14, 2001 and for the quarter ended December 31, 2001 filed with the SEC on February 14, 2002.