3Q08
Financial Results

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Safe Harbor and Non-GAAP Financial Measure Provisions

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Additionally during this presentation, we may discuss various non-GAAP financial measures as defined by the SEC's Regulation G. More information on the non-GAAP financial measures used in this presentation can be found in the earnings press release issued today and on the Investor Relations page of our corporate website at www.citrix.com/investors.

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Financial Results & Business Outlook

David Henshall
Sr. Vice President & CFO

3Q08 Financial Highlights

- Total revenue was $398.9 million in 3Q08
  - An increase of 14% over 3Q07
- Adjusted EPS was $0.43 for 3Q08
- Adjusted operating margin was 24%

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3Q08 Geo Highlights (In millions)

	3Q08	3Q07	Y-O-Y	2Q08	SEQ
Americas	$168.9	$155.2	8.8%	$168.0	0.5%
EMEA	$131.5	$108.7	21.0%	$127.5	3.1%
Pacific	$33.6	$30.2	11.0%	$32.5	3.1%
Online Services	$64.9	$55.7	16.5%	$63.7	2.0%
Total	**$398.9**	**$349.9**	**14.0%**	**$391.7**	**1.8%**

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Application Virtualization

- $273.1 million in 3Q08 revenue
  - An increase of 12% over 3Q07
- Continued Platinum strength
  - XenApp-Platinum over 30% of group license revenues in 3Q08
  - 5 XenApp-Platinum deals > $ 1 million

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Application Networking

- $47.5 million in 3Q08 revenue
  - An increase of 3% vs. 3Q07
- New MPX platform over 8% of NetScaler product license revenue
- Enterprise customers up over 75% to 450 from 3Q’07
- NetScaler Platinum over 29% of group license revenues in 3Q08

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Server & Desktop Virtualization

- Delivered $7 million in 3Q08
- XenServer authorized channel partners increased to over 3,300
- Repeat resellers nearly quadrupled

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Online Services

- $64.9 million in 3Q08 revenue
  - An increase of 17% vs. 3Q07
- GoToMeeting family up over 40% vs. 3Q07
- Online business showing slight short-term impact
  - GoToAssist Express migrations
  - Deferrals due to Service Activation Fees
- Expect Online growth to increase in 4Q08

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Operating Expenses

- 3Q08 Adjusted Operating Expenses of $274.0 million
  - A decrease of $4M over 2Q08
- Decrease in operating expenses employee related
  - Added less than 40 headcount in 3Q08

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Balance Sheet and Cash Flow

- Cash and investments approximately $830 million
- Cash flow from operations was $115 million
- Repurchase program
  - Repurchased 2.4 million shares in 3Q08 at an average price of approximately $29
  - Buy-back authority of $108 million as we enter 4Q08

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Summary

- Overall solid 3Q08 results
- Continue to focus on growth and operating leverage

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Expected Q408 Performance

Expected 4Q08 Performance

- Total revenue: $425 million to $440 million
- Interest income: $6 million
- Adjusted tax rate: 21%
- Adjusted EPS: $0.46 to $0.48

Expected FY08 Performance

- Total revenue: $1.59 billion to $1.61 billion
- Adjusted Operating Margin: 22%
- Adjusted EPS $1.61 to $1.63

Expected FY09 Performance

- Operating Margin: 100 bpts increase

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Business Trajectory

Mark Templeton
President & CEO

Q3 Highlights

- Total revenue up 14% in Q3'08; up 18% year-to-date
- Profitable growth as customers adjust to new spending levels
- New product announcements:
  - **XenApp 5** – delivers superior performance, end-user experience and TCO for Windows apps
  - **XenServer 5** – delivering ‘enterprise-ready’ server virtualization
  - **GoToMeeting & GoToWebinar** – fully integrated VoIP, phone and web conferencing for both Mac & PC users
  - **Citrix Cloud Center [C3]** – a new offering for cloud service providers, integrating Citrix virtualization and app networking products

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Environment

- Customers re-prioritizing IT projects – cutting some investments
- Environment favors mature, proven solutions that deliver tangible cost savings
- Core value propositions working in our favor:
  1. Simplify IT with centralized management of apps and desktops to dramatically reduce TCO
  2. They optimize app delivery across locations, users and devices to provide the best user experience
  3. Accelerate business with a single, efficient infrastructure that can quickly respond to change
- Opportunity to capture greater mindshare

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XenApp

- Application Virtualization growth of 12% in 3rd quarter
- Entry into VDI market with XenDesktop has benefitted XenApp business
- New release – XenApp 5
  - Reduces costs of application management
  - Improves security for accessing applications & data
  - Provides superior experience & performance for delivering Windows applications
- Significantly reduces the cost of desktop management and extends the life of desktop PCs

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XenDesktop

- XenDesktop provides an alternative to costly, traditional distibuted desktops
- Partners and customers are embracing XenDesktop
- Strong metrics in Q3:
  - Over 200 new customers
  - Platinum edition, our complete VDI stack, amounted to almost 50% of mix
  - Over 6,000 downloads of XenDesktop free evaluation editions
  - 1,200 authorized channel partners
  - Version 2.1 released with full support for Microsoft Hyper-V and Virtual Machine Manager

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XenServer

- XenServer trajectory up strong sequentially
- Customer wins include Tesco & SAP
- New release – XenServer 5
  - Over 100 new features, including enhancements to High Availability & Disaster Recovery
  - Builds on proven features including live migration, resource pooling and workload provisioning
  - Delivers enterprise-ready server virtualization

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NetScaler

- Application Networking growth flat year-over-year
- NetScaler performance in 3rd quarter:
  - Steady growth in Enterprise customer base
  - Slowdown in internet-centric customer base
  - New NetScaler MPX platform gaining traction -- greater than 10% of mix

- Achieved ‘Leader’ category in the Gartner Magic Quadrant
- Received Common Criteria certification – expanding our opportunity in government markets
- Web 2.0 app upgrades, datacenter efficiency, and green computing serve as catalysts for NetScaler growth

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2009 Initiatives

1. AMPLIFY our message in the marketplace
2. Drive increased GO-TO-MARKET leverage
3. Accelerate our focus on PRODUCT INNOVATION
4. Overall PRODUCT LINE SIMPLIFICATION
5. OPTIMIZING the company cost structure

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Q3’08 Summary & Takeaways

- Planning for uncertainty over the next six quarters
- Our approach is to deliver products that simplify the complexity of distributed computing
- Game-plan is to focus on what is in our control
- Tighter IT spending environment creates opportunity amplify value proposition of existing product portfolio
- Challenging environment will drive customers to re-think their entire approach to IT – confident in our position and our ability to capitalize

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Q & A