



4Q09 & FY09 Financial Results

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Safe Harbor and Non-GAAP Financial Measure Provisions

This presentation contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this presentation do not constitute guarantees of future performance. Investors are cautioned that statements in this presentation, which are not strictly historical statements, including, without limitation, statements by our President and Chief Executive Officer and our Chief Financial Officer, and statements concerning our expected future performance, plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements, including, without limitation, risks associated with the impact of the global economy and uncertainty in the IT spending environment; the success and growth of our product lines; our product concentration and our ability to develop and commercialize new products and services; risks associated with our acquisitions; our ability to maintain and expand our business; risks in effectively controlling operating expenses; litigation; the impairment of assets; competition; exposure to additional tax liabilities; and other risks detailed in our filings with the Securities and Exchange Commission. We assume no obligation to update any forward-looking information contained in this presentation.

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.

Financial Results & Business Outlook

David Henshall
Senior Vice President & CFO

FY09 Financial Highlights

- Net revenue was \$1.6 billion in FY09
- Trailing twelve months cash flow from operations were \$484 million
- Adjusted operating margin was 24% in FY09, up over 100 basis points from FY08

4Q09 Financial Highlights

- Net revenue was \$451 million in 4Q09
 - An increase of 9% over 4Q08
- Adjusted operating margin was 28% in 4Q09
- Adjusted EPS was \$0.66 for 4Q09
 - An increase of 39% over 4Q08

4Q09 & FY09 Product Mix Highlights

Net Revenue (in millions)	4Q09	4Q08	Y-O-Y	3Q09	SEQ	FY09	FY08	Y-O-Y
Product License	\$168.3	\$162.3	3.7%	\$129.1	30.4%	\$539.0	\$620.2	(13.1%)
License Updates	\$156.4	\$146.9	6.5%	\$151.0	3.5%	\$605.0	\$559.3	8.2%
Online Services	\$82.0	\$69.4	18.0%	\$78.9	3.9%	\$308.2	\$260.1	18.5%
Tech Services	\$44.5	\$37.1	19.8%	\$42.1	5.7%	\$162.0	\$143.7	12.7%
Total Net Revenue*	\$451.2	\$415.7	8.5%	\$401.0	12.5%	\$1,614.1	\$1,583.4	1.9%

Percent of Total Net Revenue*	4Q09	4Q08	Delta	3Q09	Delta	FY09	FY08	Delta
Product License	37.3%	39.0%	(1.7%)	32.2%	5.1%	33.4%	39.2%	(5.8%)
License Updates	34.7%	35.3%	(0.6%)	37.7%	(3.0%)	37.5%	35.3%	2.2%
Online Services	18.2%	16.7%	1.5%	19.7%	(1.5%)	19.1%	16.4%	2.7%
Tech Services	9.9%	8.9%	1.0%	10.5%	(0.6%)	10.0%	9.1%	0.9%

*amounts may not add due to rounding

4Q09 & FY09 Geo Net Revenue Highlights

Net Revenue (in millions)	4Q09	4Q08	Y-O-Y	3Q09	SEQ	FY09	FY08	Y-O-Y
Americas	\$188.8	\$176.8	6.8%	\$177.8	6.2%	\$696.2	\$670.5	3.8%
EMEA	\$143.0	\$138.6	3.2%	\$112.4	27.3%	\$480.7	\$524.5	(8.3%)
Pacific	\$37.4	\$30.9	20.9%	\$32.0	17.0%	\$129.0	\$128.3	0.5%
Online Services	\$82.0	\$69.4	18.0%	\$78.9	3.9%	\$308.2	\$260.1	18.5%
Total Net Revenue*	\$451.2	\$415.7	8.5%	\$401.0	12.5%	\$1,614.1	\$1,583.4	1.9%

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Desktop Solutions

- Application and Desktop virtualization total revenue of \$290 million in 4Q09
 - An increase of 5% over 4Q08
- XenDesktop license revenue was \$26 million and total revenue was \$30 million during 4Q09
- Strength in the XenDesktop 4 Trade-up promotion contributed almost \$20 million to the growth in deferred revenue
- 4Q09 Business Indicators
 - Desktop Solutions license revenue was up over 30% from 3Q09
 - Record number of deals over \$1 million
 - 5 new XenDesktop deals of 10,000 seats or larger
 - XenApp Platinum edition was over 40% of XenApp license mix
 - XenDesktop Platinum edition was over 60% of XenDesktop license mix
 - Strength in Subscription Advantage with renewal rate in the low 80's

Data Center and Cloud

- Application Networking and Server Virtualization revenue of \$70 million in 4Q09
 - An increase of 18% from 4Q08
- Increase in demand from Internet and cloud-centric customers
- NetScaler MPX appliances a hit at the high and low end of the market

Online Services

- Revenue of \$82 million in 4Q09
 - An increase of 18% over 4Q08 and annual increase of 19% over FY08
- Online Services represents 19% of total annual revenue for Citrix
- GoToMeeting family of products show tremendous growth, up 35% in 4Q09 over 4Q08

4Q09 & FY09 Expenses and Operations

- Adjusted operating margin for 4Q09 was up over 300 basis points sequentially to 28%
- Adjusted operating margin for FY09 was up over 110 basis points annually to 24%
- Recognized a tax benefit of \$23 million during 4Q09 primarily due to an R&D tax credit study

Balance Sheet and Cash Flow

- Cash and investments of \$1.2 billion
- Cash flow from operations for 4Q09 was \$178 million
- Repurchased 2.0 million shares in 4Q09 under share repurchase program with an average price of approximately \$38.50 per share and 6.5 million year-to-date.
- Deferred revenue increased by \$63 million from 3Q09 to \$619 million

Summary and Guidance

1Q10 Outlook

- Net revenue expected to be \$405 million – \$410 million
- Interest income expected to be \$3 million – \$4 million
- Non-GAAP earnings is expected to be \$0.39 – \$0.40 per share

FY10 Outlook

- Net revenue expected to be between \$1.74 billion – \$1.76 billion
- Non-GAAP operating margin expected to increase 75 – 100 basis points as compared FY09
- Interest income expected to be \$16 million – \$19 million
- Non-GAAP earnings expected to be \$1.87 – \$1.90 per share

Business Trajectory

Mark Templeton
President & CEO

Q4 & FY2009 Performance

- **Results Summary – 4Q09**
 - Revenue of \$451 million – up 9% on a YoY basis
 - Operating Margin of 28%
- **Short & long-term improvements in cost model**
- **Strengthened position in 3 hot markets**
 - Software-as-a-Service (SaaS)
 - Desktop Virtualization
 - Cloud & Datacenter
- **Delivered profitable growth**

Virtualization at the Desktop

Desktop Virtualization going Mainstream

- **XenDesktop Performance – 4Q09**
 - 5 deals exceeding 10,000 seats
 - Over 1,000 new customers
 - 20,000+ downloads of XenDesktop Evaluation systems
 - 10 customers with 10,000+ virtual desktops in production
- **XenDesktop 4 is the only complete Desktop Virtualization product**
 - FlexCast Technology – supports all virtual desktop models
 - HDX Technology – enables a hi-definition user experience
 - On-demand apps by XenApp – both apps & desktops centrally managed

Software-as-a-Service

Online Services - 19% Revenue Growth in 2009

- **GoToMeeting & Webinar – 4Q09**

- Revenue growth of 35% over last year
 - 30% increase in # of meetings
 - 82% increase in # of webinars

- **GoToTraining**

- Planned launch in Q1'10
 - New purpose built product for virtual training market
 - Completes 'triple-play' for meetings, webinars & training

- **GoToAssist**

- Double-digit revenue growth in 4Q09
 - Solid uptake of Express Edition
 - 23% increase in support sessions

GoToMeeting[®]
GoToWebinar[®]

GoToTraining[™] BETA
GoToAssist[®]

Next-generation Datacenter & Cloud

App Networking – 20% growth in Q4

- **NetScaler**

- NetScaler MPX & VPX product lines are gaining market share
 - Over 50% of top deals for high-end MPX driven by cloud & internet-centric customers
 - Strength in Enterprise segment complemented by new mid-range offerings
 - 6,500 downloads of new NetScaler VPX virtual appliance

NetScaler MPX

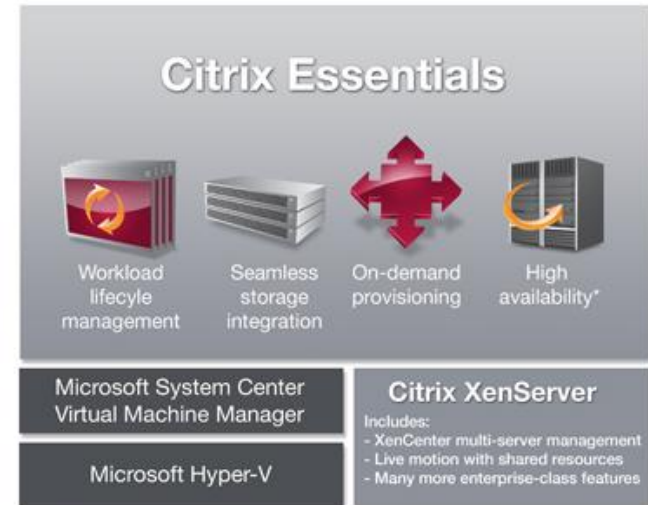


Next-generation Datacenter & Cloud

XenServer, Essentials & Xen Cloud

- **XenServer & Essentials**

- 20,000+ activations of XenServer in Q4
- Captured over 10% of newly virtualized servers in 2009
- Over 40,000 organizations use XenServer, including over 20% of the Fortune 500



*High availability only offered with Citrix XenServer

- **Xen Cloud**

- Open source solution for cloud infrastructure providers leveraging the Xen Hypervisor
- Enables interoperability between internal “private clouds” & external “public clouds”
- Supports ANY of the leading hypervisors

Build once. Connect any device.



Citrix Receiver



Apple iPad



Android Tablet



Google
Nexus



Win Mobile



iPhone

Priorities for 2010

- Step-function increase in brand awareness
- Expand Enterprise Sales & Services organization to drive larger, strategic implementations
- New programs for our solutions partners tapping virtualization opportunities
- Accelerate investments in Global SI partnerships
- More focus on strategic Enterprise partners
- Ongoing focus on profitable business growth

Q & A