

Wind River Systems

**Q1 FY 2009 Conference Call
May 29, 2008**

Forward-Looking Statements

- **These slides contain summary information from Wind River's conference call of May 29, 2008 and Wind River's earnings announcement that was furnished with Wind River's Form 8-K, filed with the Securities and Exchange Commission (SEC) on May 29, 2008.**
- **These slides contain forward-looking statements, such as our estimated revenue, GAAP net income/(loss) per share and non-GAAP net income per share for the second quarter and full fiscal year 2009. These forward-looking statements are based on certain assumptions and are subject to a number of risks and uncertainties and actual future results may vary materially. You are encouraged to read the risk factors described in the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 2008, as well as in other SEC reports filed after that Form 10-K, including the Form 8-K that was filed on May 29, 2008 in connection with the Company's May 29, 2008 earnings release.**

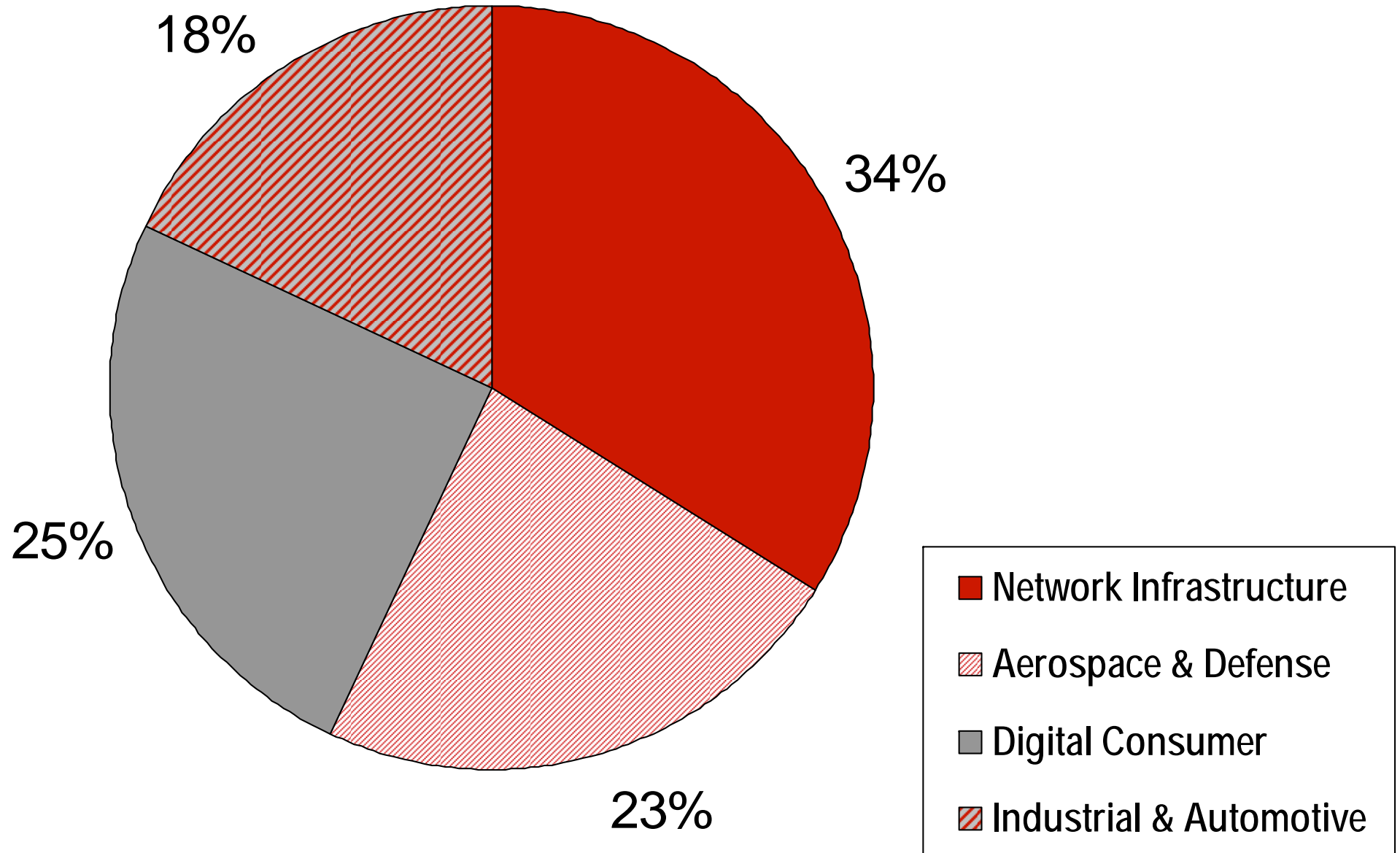
About Non-GAAP Financial Measures

These slides contain supplemental non-GAAP financial measures, including non-GAAP net income/(loss) per share. The presentation of supplemental non-GAAP financial information, which is not prepared under any comprehensive set of accounting rules or principles, is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with generally accepted accounting principles. In addition, these measures may be materially different from non-GAAP financial measures used by other companies. Wind River is providing these non-GAAP financial measures because it believes that such measures provide important supplemental information to management and investors about the company's core operating results, primarily because the non-GAAP measures exclude certain expenses and other amounts that management does not consider to be indicative of the company's core operating results or business outlook. Wind River management uses these non-GAAP financial measures, in addition to the corresponding GAAP financial measures, in evaluating the company's operating performance, in planning and forecasting future periods, in making decisions regarding business operations and the allocation of resources, and in comparing the company's performance against its historical performance. For a description of these non-GAAP financial measures, including the reasons management uses these measures, and reconciliations of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP, please see the section of Wind River's earnings release dated May 29, 2008 entitled "About Non-GAAP Financial Measures", which has been furnished to the SEC with the company's Report on Form 8-K dated May 29, 2008 and is available at www.sec.gov. All non-GAAP financial measures should be read in conjunction with the comparable information presented in accordance with GAAP.

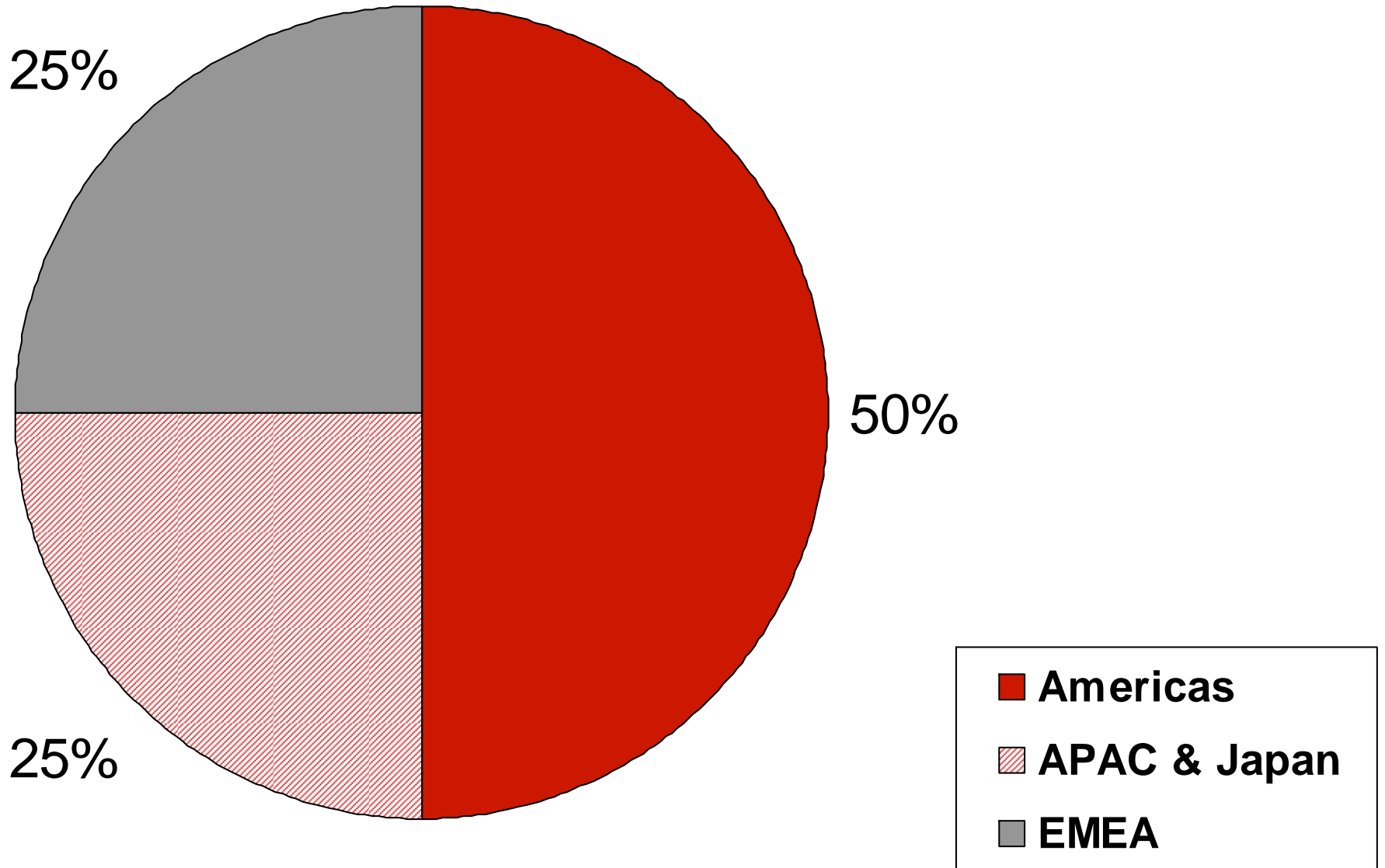
Q1 FY 2009 Summary

- **Q1 FY09 revenue of \$87.9 million**
 - Revenue growth of 13% year-over-year
 - Record subscription license revenue of \$33.1 million
- **Deferred revenue balance of \$145.2 million**
 - 15% increase year-over-year
- **Healthy Cash Position**
 - \$206.5 million in cash, cash equivalents and investments

Q1 FY09 Bookings by End Market

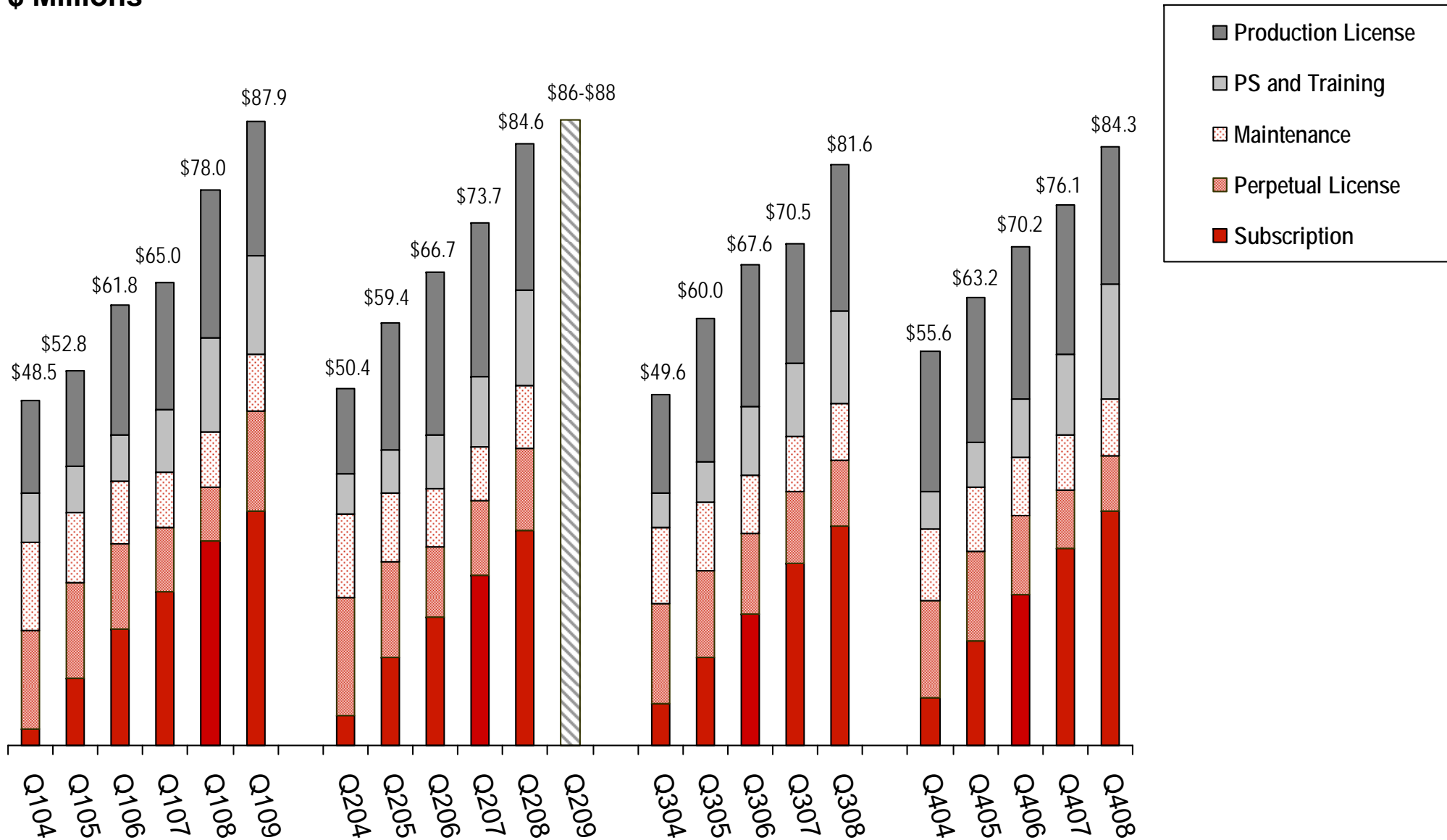


Q1 FY09 Revenue by Geography



Revenue Mix

\$ Millions



*Q2FY09 guidance issued on 5/29/08

Revenue Breakdown

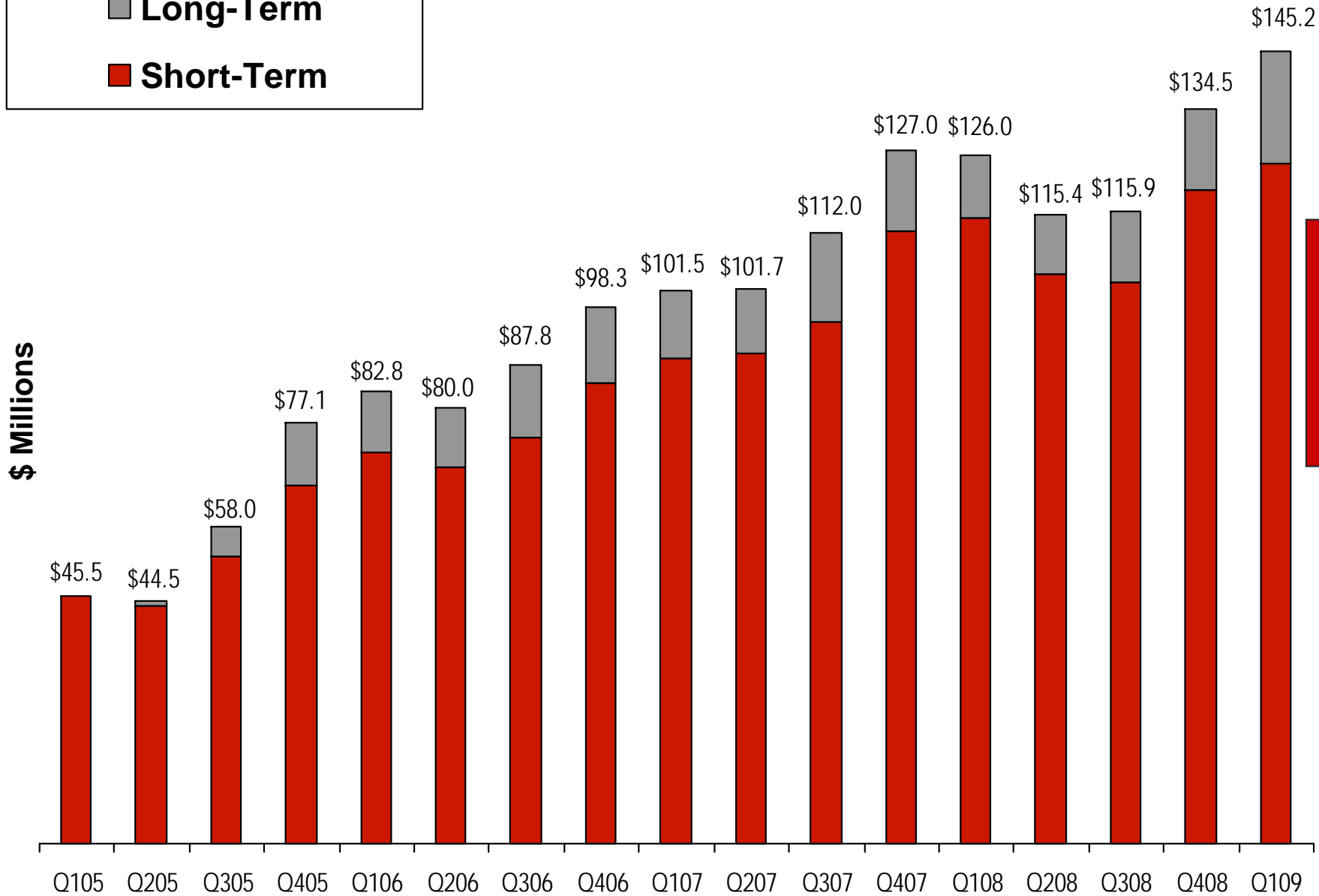
Total Revenue: \$87.9 Million

Quarter Ended April 30, 2008

(in thousands)

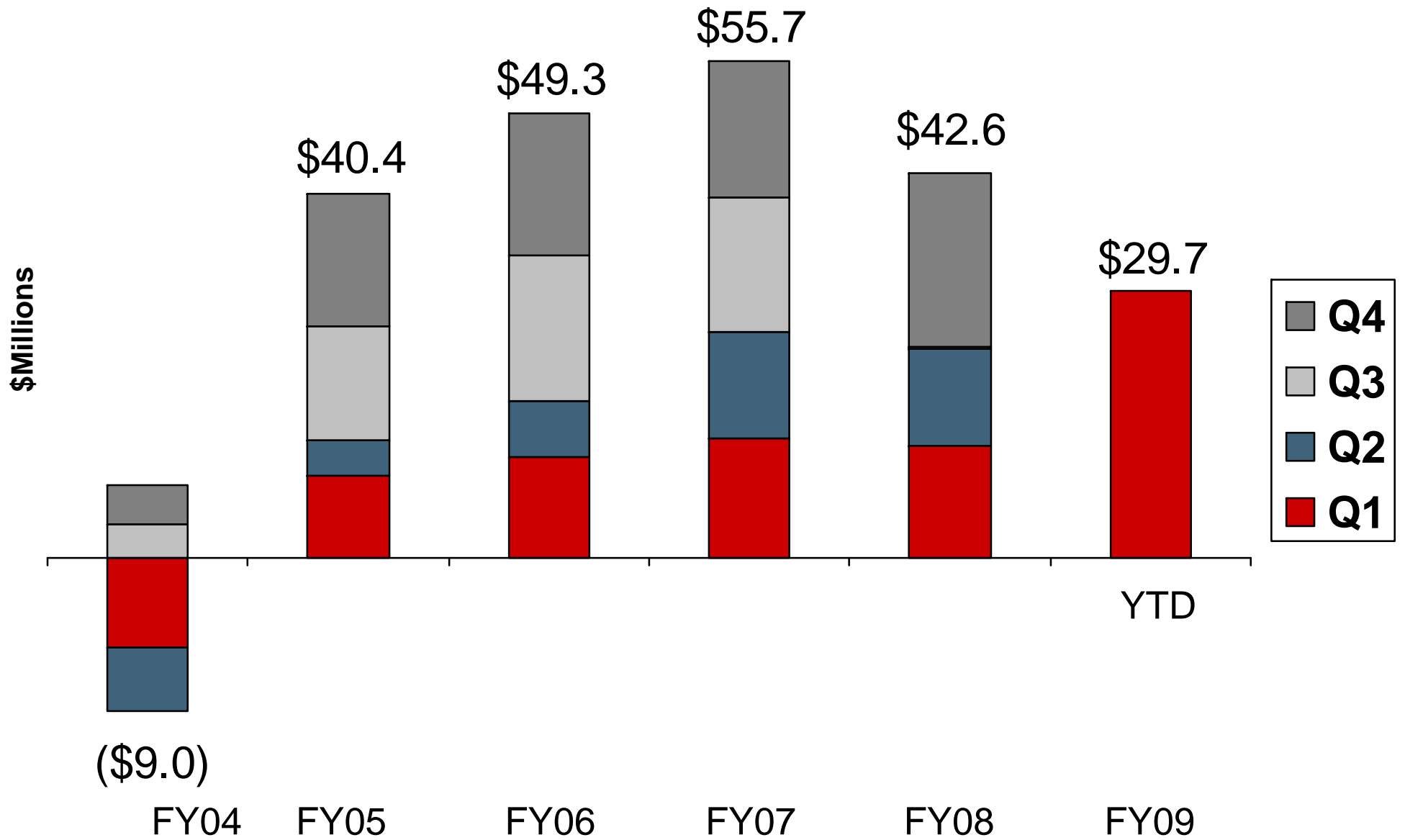
| | Three months ended April 30, | |
|-----------------------------|---------------------------------|-----------------|
| | <u>2008</u> | <u>2007</u> |
| Perpetual license revenues | \$13,952 | \$ 7,497 |
| Production license revenues | <u>18,946</u> | <u>20,699</u> |
| Total product revenues | 32,898 | 28,196 |
| Subscription revenues | 33,070 | 28,825 |
| Maintenance revenues | 7,931 | 7,866 |
| Other service revenues | <u>13,966</u> | <u>13,162</u> |
| Total service revenues | 21,897 | 21,028 |
| Total revenues | <u>\$87,865</u> | <u>\$78,049</u> |

Deferred Revenue



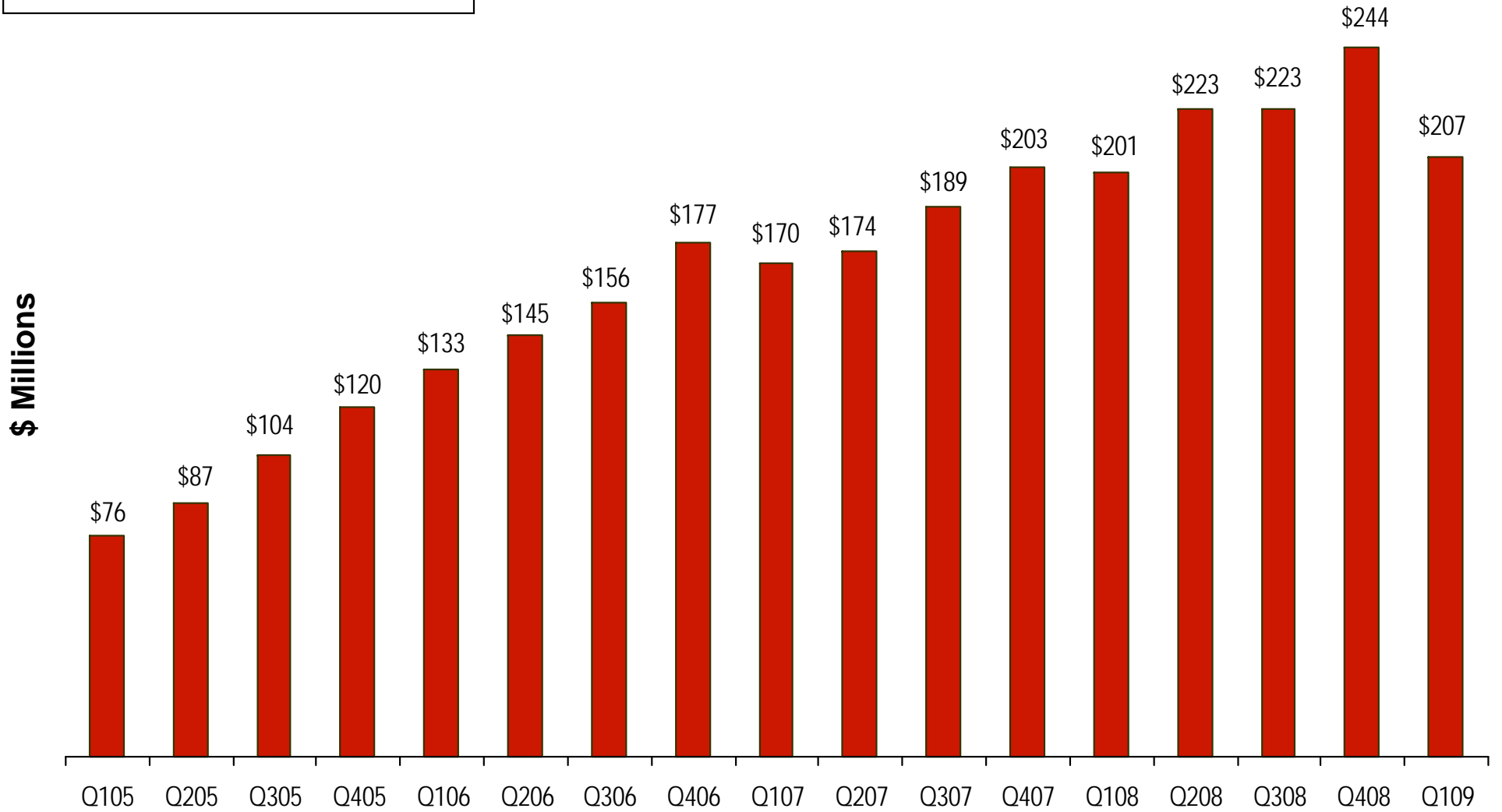
Subscription Licenses account for 69% of short-term deferred revenue (as of 4/30/08)

Cash Flows From Operations



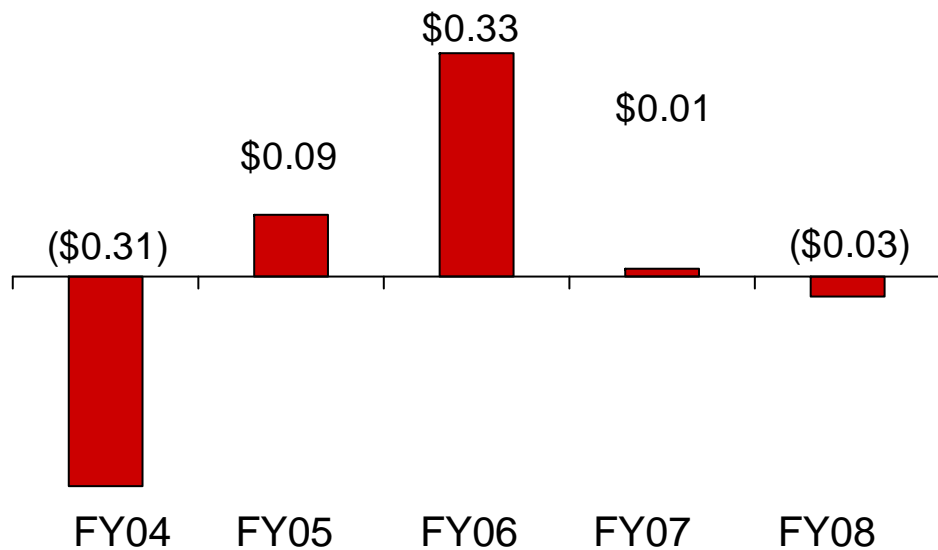
Free Cash

Free cash is total cash, cash equivalents and investments less principal due on the convertible subordinated debt.

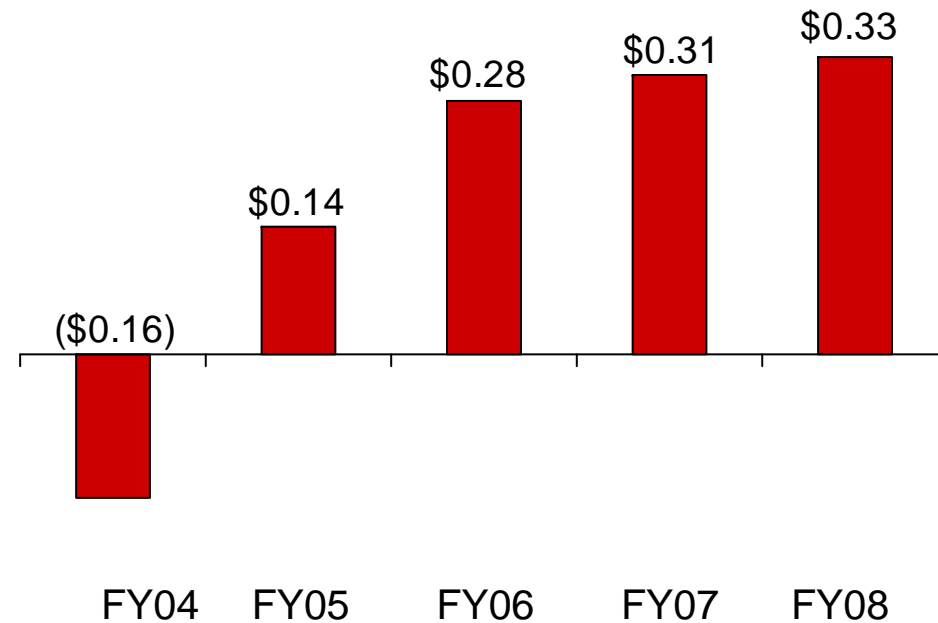


Net Income/(Loss) Per Share (diluted)

GAAP



Non-GAAP



Guidance

Fiscal Year 2009:

- Revenue to be between \$365.0 million and \$375.0 million.
- GAAP net income per diluted share of \$0.10 to \$0.12.
- Non-GAAP net income per diluted share of \$0.48 to \$0.50.

Q2 Fiscal Year 2009:

- Revenue to be between \$86 million and \$88 million.
- GAAP net loss per diluted share of (\$0.01) to (\$0.02).
- Non-GAAP net income per diluted share of \$0.07 to \$0.08

The revenue, GAAP net income/(loss) per share and non-GAAP net income per share targets provided above are estimates. Wind River's future performance involves risks and uncertainties and the company's actual results could differ materially from such estimates. Please see the slide entitled "Forward Looking Statements"—slide 2 of this presentation.