

AVID TECHNOLOGY, INC.**Investor Relations Datasheet**

(unaudited, in AFX unless noted, in \$ millions, except certain Other Metrics)

Please refer to SEC filings for a definition of the non-GAAP and operational metrics used herein.

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019
<u>Net Revenue</u>					
Software Licenses	\$ 17.1	\$ 15.3	\$ 18.5	\$ 23.2	\$ 17.4
Maintenance	33.8	36.1	35.1	34.3	32.0
Software Licenses and Maintenance	50.9	51.4	53.6	57.5	49.4
Hardware & Integrated Software	37.7	39.4	42.4	47.3	46.3
Professional Services & Training	9.3	7.8	8.1	7.9	7.6
Total Net Revenue	\$ 97.9	\$ 98.6	\$ 104.0	\$ 112.7	\$ 103.3
US & Rest of Americas	\$ 43.9	\$ 44.5	\$ 44.5	\$ 45.4	\$ 46.3
Europe, Middle East & Africa	\$ 40.8	\$ 40.2	\$ 43.2	\$ 48.1	\$ 37.2
Asia-Pacific	\$ 13.2	\$ 13.9	\$ 16.3	\$ 19.2	\$ 19.9
<u>Non-GAAP Gross Margin %</u>					
Software Licenses and Maintenance	82.4%	83.8%	85.1%	85.5%	84.8%
Hardware & Integrated Software	37.6%	38.2%	40.3%	38.7%	43.8%
Professional Services & Training	17.2%	3.0%	(0.2%)	13.6%	14.5%
Total Non-GAAP Gross Margin %	58.9%	59.2%	60.2%	60.8%	61.3%
<u>Non-GAAP Operating Expenses</u>	\$ 54.7	\$ 56.0	\$ 50.8	\$ 50.2	\$ 53.1
<u>Adjusted EBITDA</u>	\$ 6.3	\$ 5.3	\$ 14.6	\$ 21.3	\$ 12.6
<u>Non-GAAP Net Income (Loss)</u>	(\$ 2.7)	(\$ 4.1)	\$ 5.6	\$ 11.7	\$ 4.5
<i>Earnings (Loss) per Share</i>	(\$ 0.06)	(\$ 0.10)	\$ 0.13	\$ 0.28	\$ 0.11
<u>Free Cash Flow</u>	\$ 3.3	(\$ 8.7)	(\$ 6.4)	\$ 17.7	\$ 4.6
<u>Other Metrics</u>					
Cash & Cash Equivalents	\$ 48.0	\$ 60.2	\$ 50.5	\$ 56.1	\$ 55.3
Long Term Debt	\$ 203.3	\$ 230.7	\$ 229.4	\$ 220.6	\$ 218.2
Accounts Receivable DSO	48.0	44.0	45.0	55.0	53.0
Inventory Turns	5.4	5.4	5.2	5.0	4.8
Deferred Revenue	\$ 106.4	\$ 97.7	\$ 88.2	\$ 99.6	\$ 101.3
Contractually Committed Backlog	328.6	350.5	370.9	357.2	358.4
Total Revenue Backlog ⁽¹⁾	\$ 435.0	\$ 448.2	\$ 459.1	\$ 456.8	\$ 459.7
Cloud-enabled software subscriptions ⁽²⁾	95,868	105,715	116,367	125,334	137,141
LTM Recurring Revenue % ⁽³⁾	49.6%	51.0%	53.8%	56.0%	57.0%
Annual Contract Value ⁽⁴⁾	\$ 221.7	\$ 244.8	\$ 248.5	\$ 248.0	\$ 237.1

(1) 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.

(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) LTM Recurring Revenue % is Recurring Revenue divided by Total Net Revenue for the most recent four quarters. Recurring Revenue is defined as the sum, without duplication, 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, without duplication, 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.