



NETAPP ANNOUNCES RESULTS FOR SECOND QUARTER FISCAL YEAR 2012

Company Reports Q2 FY'12 Revenue of \$1.507 Billion, Up 20% Year-over-Year

Sunnyvale, Calif.—November 16, 2011—NetApp (NASDAQ: NTAP) today reported results for the second quarter of fiscal year 2012, which ended October 28, 2011. Revenues for the second quarter of fiscal year 2012 totaled \$1.507 billion compared to revenues of \$1.251 billion for the same period one year ago.

For the second quarter of fiscal year 2012, GAAP net income was \$165.6 million, or \$0.44 per share¹, compared to GAAP net income of \$175.4 million, or \$0.45 per share, for the same period a year ago. Non-GAAP net income for the second quarter of fiscal year 2012 was \$235.5 million, or \$0.63 per share², compared to non-GAAP net income of \$212.2 million, or \$0.54 per share, for the same period a year ago.

Revenues for the first six months of fiscal year 2012 totaled \$2.965 billion compared to revenues of \$2.405 billion for the first six months of the prior fiscal year, an increase of 23% year over year. GAAP net income for the first six months of fiscal year 2012 totaled \$305.1 million, or \$0.78 per share, compared to GAAP net income of \$326.1 million, or \$0.85 per share for the first six months of the prior fiscal year. Non-GAAP net income for the first six months of fiscal year 2012 totaled \$457.8 million, or \$1.17 per share, compared to non-GAAP net income of \$403.1 million, or \$1.05 per share for the first six months of the prior fiscal year.

“NetApp produced record non-GAAP earnings per share in the second quarter. In aggregate, we saw strong revenue growth across most areas of our business, offset by some unexpected weakness in a handful of our largest accounts,” said Tom Georgens, president and CEO. “NetApp achieved the highest number of net new customer wins in more than two and a half years this quarter, and in our



'Smart Decisions are Built on NetApp' campaign we just launched the new FAS2000 series platform built on our Data ONTAP® 8.1 operating system—all of which will drive market share gains going forward."

Outlook

- NetApp estimates revenue for the third quarter of fiscal year 2012 to be in the range of \$1.520 billion to \$1.610 billion, which equates to approximately 1% to 7% sequential revenue growth and approximately 18 % to 25% year-over-year revenue growth.
- NetApp estimates that third quarter fiscal year 2012 GAAP earnings per share will be approximately \$0.36 to \$0.40 per share. NetApp estimates that third quarter fiscal year 2012 non-GAAP earnings per share will be approximately \$0.56 to \$0.60 per share.
- NetApp estimates that share count for the third quarter of fiscal year 2012 will increase to approximately 380 million shares, including an estimated 9 million shares from the company's outstanding convertible notes³ and 0.5 million shares from outstanding warrants. Share count does not include the company's outstanding note hedges which are expected to offset 80% of the dilution from the convertible notes at maturity or conversion.

Business Highlights

During the second quarter of fiscal year 2012, NetApp once again was recognized for its unique corporate culture and demonstrated its commitment to delivering the solutions and technologies that help customers and partners accelerate their business. NetApp further cemented its position as a great place to work by ranking #3 on the inaugural "World's Best Multinational Workplaces" list due to its culture of innovation focused on helping customers and partners thrive. Additionally, NetApp continued to provide the storage foundation for customers across all industries who want to achieve the flexibility and efficiency required in today's challenging business and IT landscape. NetApp also expanded its existing solution portfolio to help customers transition to the cloud and



address growing big-bandwidth requirements. Highlights for the quarter included the following:

Milestones and Awards

- NetApp named one of the best workplaces in the world. Thanks to its culture of innovation focused on customer and partner success, NetApp was named the #3 best workplace in the world by the Great Place to Work® Institute, Inc. NetApp joins an elite group of 25 multinational companies on the inaugural list that have been recognized by their employees for their company culture and workplace environment.
- NetApp continues to rank as one of the best places to work in the United States. In addition to its global recognition, NetApp was once again named a "best place to work," ranking #1 in Research Triangle Park in the giant companies category and one of 50 best places to work in the Washington, DC, area. The honors are a testament to NetApp's model company approach, strong culture, and talented employees.

Enterprise, Government, and Education Customers Build on NetApp Foundation to Dramatically Increase IT Efficiency and Flexibility

- Thomson Reuters leverages NetApp to transform how the legal industry gets information. Thomson Reuters built on a NetApp® shared storage infrastructure to create WestlawNext, an innovative and intuitive research tool that has set a new standard for online professional search. The NetApp foundation enables WestlawNext to search up to 50 times more data than before, return results 64% faster than other online search platforms, and meet or exceed a 99.9% uptime target that is critical for the legal community. Furthermore, improved storage performance helped Thomson Reuters save nearly \$65 million in additional data center costs.
- U.S. Department of Energy selects NetApp as storage foundation for one of the world's most powerful supercomputers. The Sequoia supercomputer, which will be deployed in 2012 at Lawrence Livermore National Laboratory (LLNL), will leverage NetApp as its storage foundation. Sequoia is expected to be twice as fast as today's most



powerful system and will manage massive compute workloads in which real-time analytics, scalable performance, and secure storage are mission critical.

- California universities manage skyrocketing data growth and dramatically reduce costs with NetApp. The University of San Diego (USD) recently turned to NetApp to help it effectively manage growing storage requirements as a result of an increase in high-bandwidth education applications and everyday administrative tasks. Building on a NetApp platform enabled USD to improve operational efficiencies and gain the flexibility necessary to meet its evolving IT needs. Art Center College of Design in Pasadena consolidated its storage resources onto a single, unified NetApp platform, allowing the school to more effectively manage its overall IT environment and save more than \$135,000 in additional storage costs.

NetApp Helps Customers Transition to the Cloud and Manage Big-Bandwidth Requirements

- NetApp partners with VMware to help make cloud a reality. NetApp collaborated with VMware to deliver VMware cloud infrastructure and management on NetApp. The joint solution enables organizations to evolve to a secure cloud computing model at their own pace, gaining greater flexibility and efficiency without needing to rip and replace their existing infrastructure. With this new solution customers are able to invest resources back into the business to drive innovation and manage for the future.
- NetApp media and entertainment solution delivers extreme performance and scalability. The NetApp media content management solution, which expands on NetApp's existing big-bandwidth portfolio, is optimal for bandwidth-intensive environments and offers leaders in the media and entertainment industries high performance and always-available data access to maximize their collaborative efforts and workflow processes.



Webcast and Conference Call Information

The NetApp second quarter fiscal year 2012 results conference call will be broadcast live on the Internet at investors.netapp.com on Wednesday, November 16, 2011, at 2 p.m. Pacific Time. This press release and any other information related to the call will also be posted on the Web site at that location. An audio replay Webcast will be available after 4 p.m. Pacific Time on the Web site.

NetApp uses a hybrid format for disclosing key financial information associated with our quarterly results. Concurrent with the press release, NetApp posts a supplemental commentary with financial information and statistics to our Web site at investors.netapp.com.

Risorse aggiuntive

- Entra in contatto con gli esperti e gli appassionati storage della community NetApp:
http://communities.netapp.com/community/products_and_solutions/efficient_it
- Segui NetApp su Twitter: www.twitter.com/NetApp_Italia
- Diventa amico di NetApp su Facebook: www.facebook.com/pages/NetApp-Italia/88699951435
- Guarda i video di NetApp su YouTube: www.youtube.com/NetAppTV
- Connettiti con con NetApp su LinkedIn:
www.linkedin.com/groups?about=&gid=111681

A proposito di NetApp (www.netapp.it)

NetApp crea innovative soluzioni di storage e di gestione dei dati, che favoriscono il progresso delle aziende, garantendo risparmi eccezionali sui costi. L'impegno a vivere i nostri valori fondamentali e l'essere costantemente riconosciuti come uno dei migliori luoghi in cui lavorare in tutto il mondo sono fondamentali per la crescita a lungo termine e il successo, nostro e dei nostri partner e clienti. Vieni a scoprire sul sito www.netapp.it la nostra passione nel sostenere aziende, sparse in tutto il mondo, che vogliono andare più lontano, più velocemente.



Per ulteriori informazioni ai giornalisti:

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