

# Forward-looking Statements

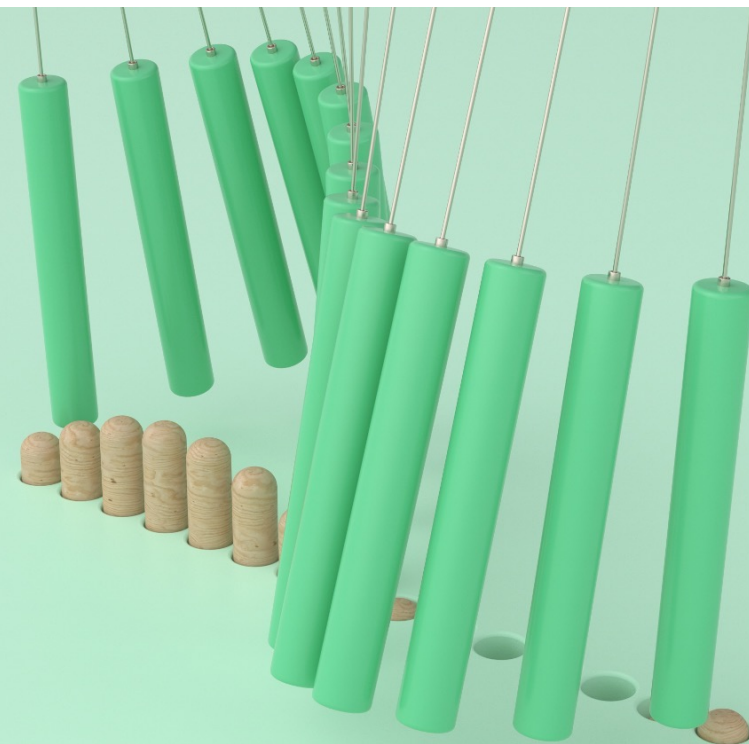
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This presentation also includes non-GAAP financial measures. Reconciliations of these measures to the comparable GAAP measures are available in the appendix to this presentation.

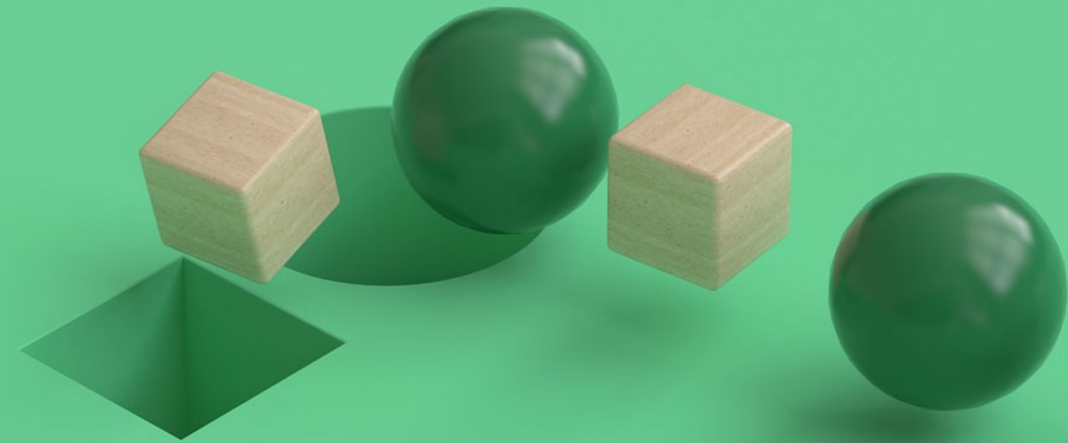
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# Expanding growth to drive value

George Kurian  
Chief Executive Officer  
March 22, 2022



# Looking back



# What we told you September 2020

## Software leadership

Cloud-led, data-centric software company building on a rich legacy of software innovation

## Trusted relationships

Partnerships with the world's leading enterprises and public clouds

## Uniquely positioned

Well positioned to capture transitions in large and growing markets

## Focused execution

Grow storage software and systems to gain share and scale cloud services

## Software franchise

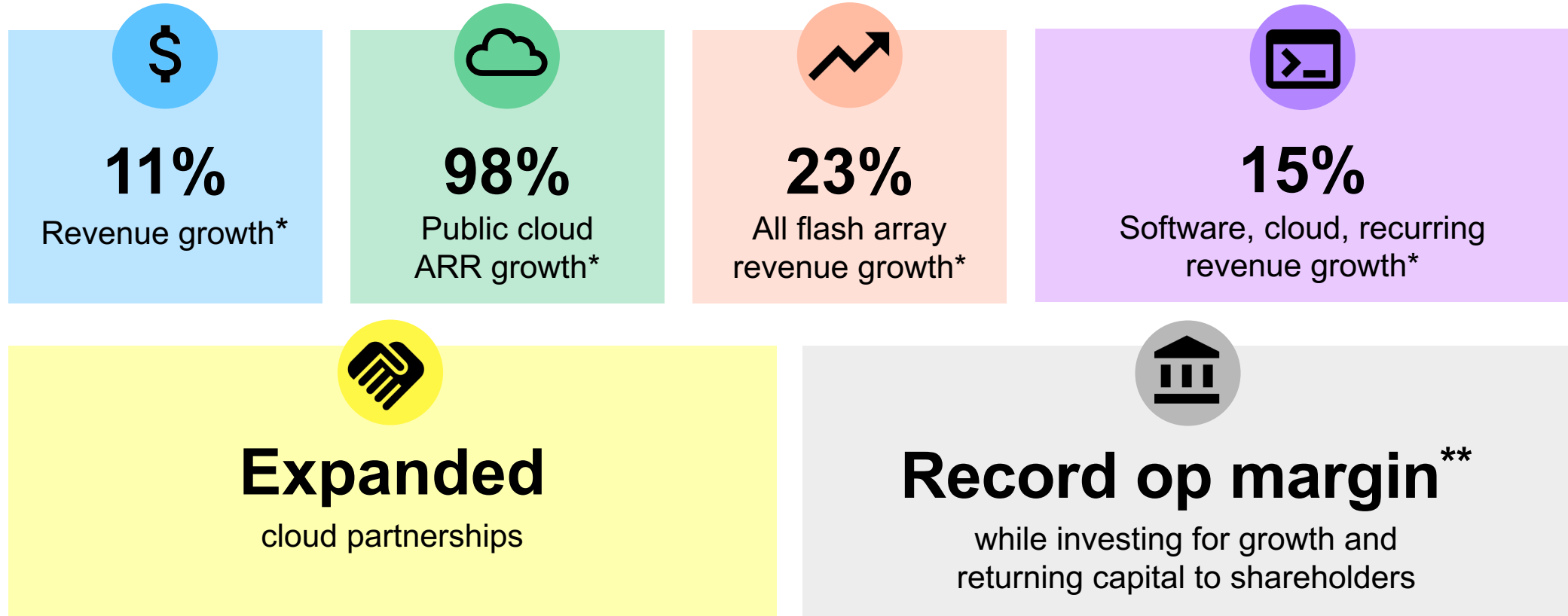
Software and cloud focused business model drives recurring revenue

## Shareholder value

Disciplined OPEX management while investing for growth with sustained capital returns

# We delivered on our commitments

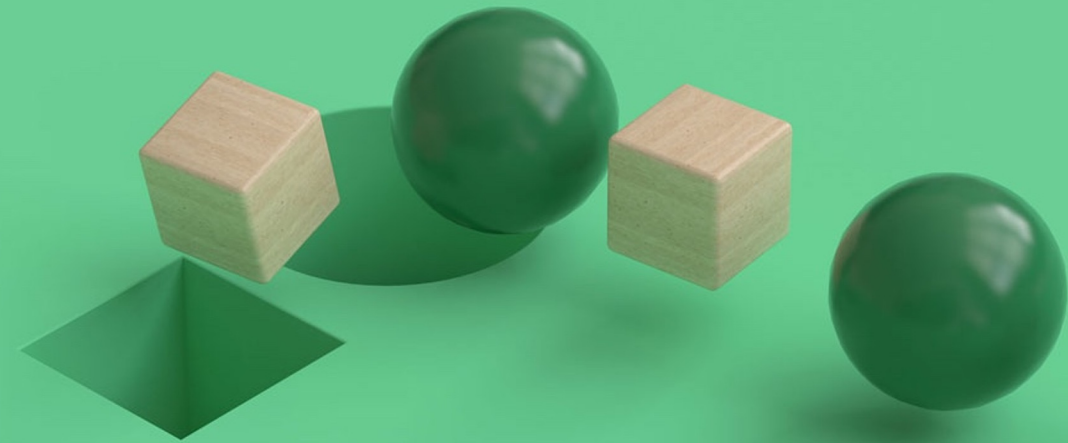
Further distancing ourselves from on-premises competitors



\*Q1-Q3 FY22 vs Q1-Q3 FY21 \*\*YTD FY22

Public Cloud annualized revenue run-rate (ARR) is calculated as the annualized value of all Public Cloud customer commitments, with the assumption that any commitment expiring during the next 12 months will be renewed with its existing term.

# Looking ahead



## Perspectives on delivering sustainable growth



Addressing customers' top priorities and challenges



Delivering innovation at cloud speed



Participating in large and growing markets  
Expanding our TAM



Focusing our execution

# Organizations face transformational change

Success requires speed and flexibility

In the age of data, organizations must

Operate with **unparalleled speed**  
at **global scale**

**Deeply engage** with  
customers and employees  
through digital means

**Build in flexibility**  
to manage an ever-widening  
range of disruptions and threats

Creating massive and enduring challenges

Accelerating  
**onslaught of data**

Uncontrolled **cloud growth,**  
**complexity and sprawl**

Balancing **speed and flexibility**  
with **risk and control**



# NetApp helps every organization become software-infused, data-driven, and digital



**Marshal** valuable data

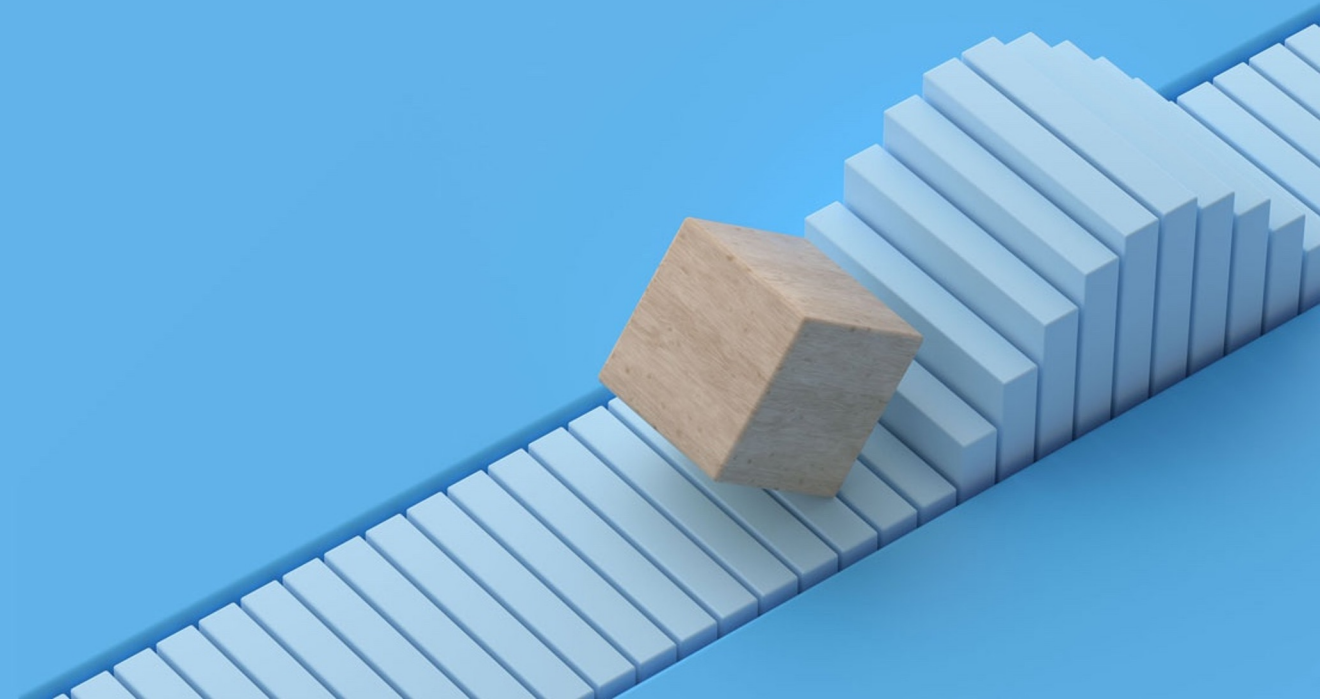


**Maximize** cloud leverage



**Protect** the organization

# Innovating to address new and growing markets



# Strong foundation of the world's best enterprise storage

Over-indexed to the fastest growing segments of the market

Cloud-integrated storage solutions for customers **modernizing** data center infrastructure

Reduce costs and accelerate critical workloads while **protecting and securing** data

## All flash FAS:

- Significant software and support value drives higher gross margin contribution

## StorageGRID:

- Extends NetApp's leadership to new class of serverless, cloud native, and data analytic applications

## ENTERPRISE STORAGE

Solving challenges for **centralized data storage** and management

AFF/FAS  
StorageGRID



# Consistent data management for hybrid multi-cloud

New opportunities with data fabric across new customers and workloads

Cloud storage solutions for customers **deploying, extending and migrating** enterprise applications to the cloud

Optimize cloud storage costs and performance while enhancing **data protection, security and compliance**

## Cloud Volumes:

- Tightly integrated partnerships with leading cloud providers increases NetApp's reach
- Significant software value drives higher gross margin contribution

## CLOUD STORAGE

Solving storage and data management challenges **across cloud**

Cloud Volumes  
Data services



aws

Microsoft  
Azure



# Cloud Operations for intelligent application management

Opens new opportunity with new customers and workloads

Cloud operations suite for customers **building applications and innovating** on one and across multiple clouds

Continuously optimize application infrastructure on the public clouds to **ensure performance, reduce complexity and optimize costs**

## Cloud Ops suite:

- Extends NetApp audience to emerging Cloud Operations practice covering DevOps, FinOps and SecOps
- Significant software value drives higher gross margin contribution

## CLOUD OPERATIONS

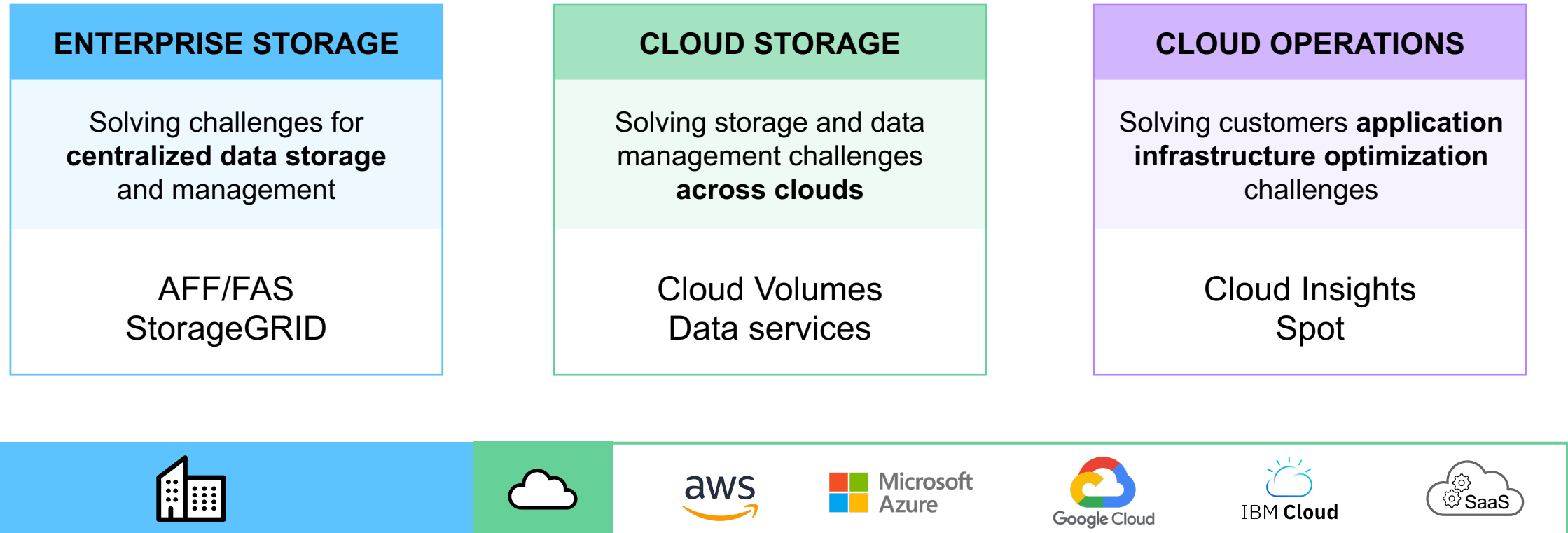
Solving customers **application infrastructure optimization** challenges

Cloud Insights  
Spot



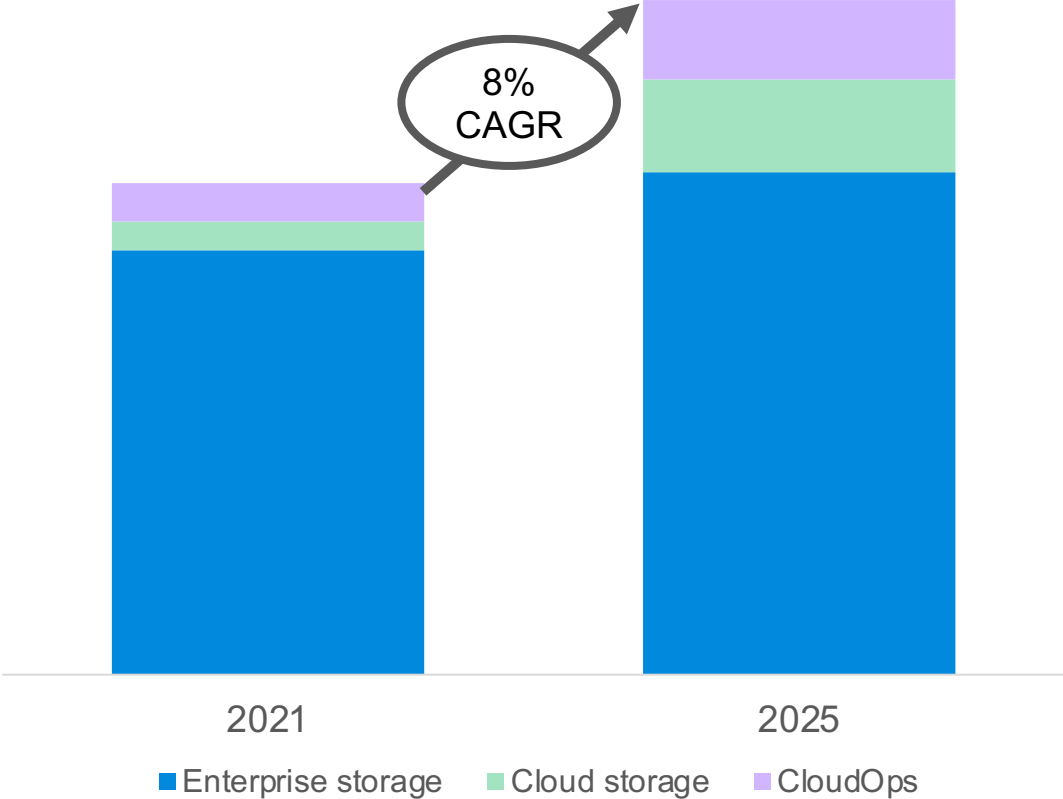
# A differentiated, multi-cloud storage and management portfolio

For all applications on one and across multiple clouds



It all adds up to a big and growing opportunity

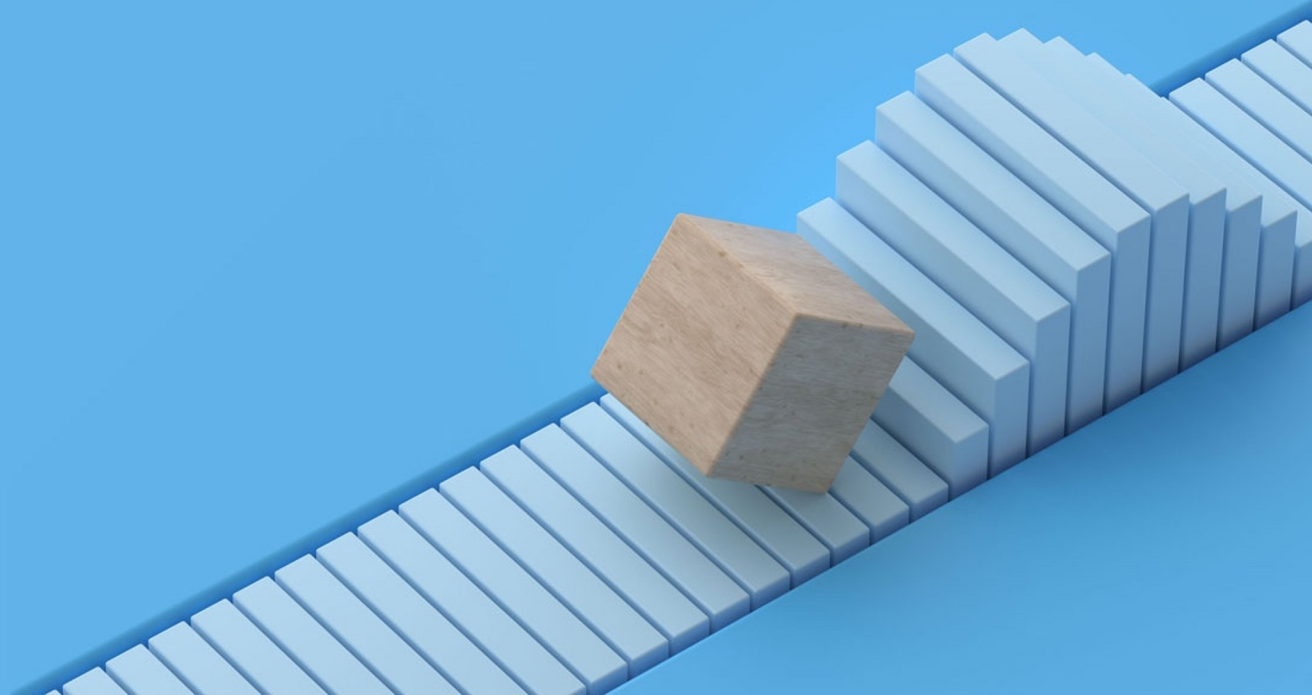
**\$96B**  
**TAM**  
**in 2025**



Source: IDC, Gartner, Financial analysts, NetApp analysis  
Enterprise storage market includes hardware, software, and support services  
Cloud storage and CloudOps markets based on revenue to cloud providers

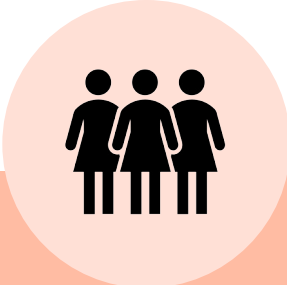


# Focusing for execution





# Executing our strategy



**Strengthened**  
the leadership  
team



Structured to  
**scale cloud focus**  
and drive growth

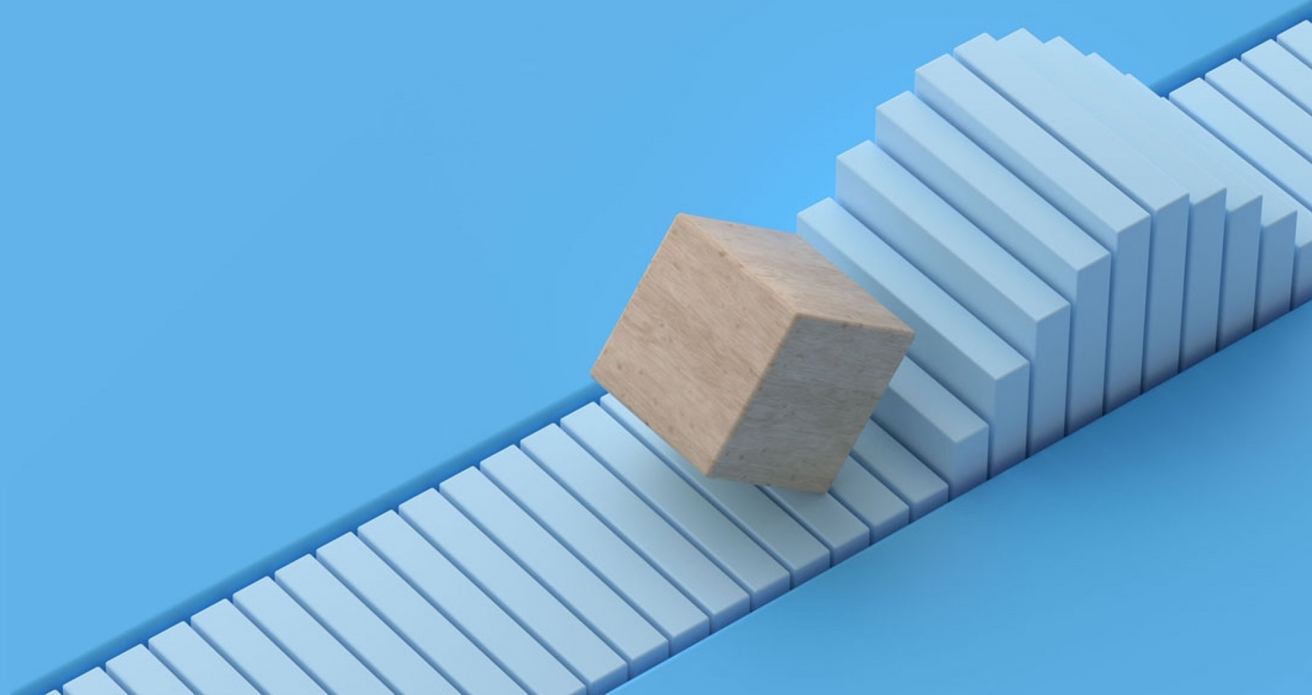


**Aligning GTM**  
to capture expanding  
growth opportunity



Investing for  
**continued**  
**growth**

# Growth drives value



Our **differentiated portfolio** increases NetApp strategic relevance to customers...

and drives growth with **more customers, more services, and greater wallet share**

Our **strategy** positions NetApp for future growth...

by delivering **more solutions across the stack**  
and **more services moving up the stack**

We are **delivering growth...**

through **high-margin software solutions**  
and **cloud services**





# \$2B Public Cloud ARR

Exiting FY26

Expected ARR exiting FY26

Public Cloud annualized revenue run-rate (ARR) is calculated as the annualized value of all Public Cloud customer commitments, with the assumption that any commitment expiring during the next 12 months will be renewed with its existing term.

## Strategy for driving sustainable growth to deliver shareholder value

We **innovate** to solve customers' top priorities in unique ways

... capturing the opportunity with **expanding routes to market**

...with **high margin** cloud and software solutions

...through **disciplined** investments

...resulting in **sustained growth and shareholder value**



Addressing customers' top priorities and challenges



Delivering innovation at cloud speed



Participating in large and growing markets  
Expanding our TAM



Focusing our execution

Clear path to \$2B in  
Public Cloud ARR

8% - 10% revenue CAGR

>\$2B operating cash flow