

COMMVAULT®



Are you
ready?



Legal Disclosures

Additional Information

Commvault filed a proxy statement and proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with its solicitation of proxies for its 2020 Annual Meeting of Stockholders (the "2020 Annual Meeting"). COMMVAULT STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (AND ANY AMENDMENTS AND SUPPLEMENTS THERETO) AND ACCOMPANYING PROXY CARD AS THEY CONTAIN IMPORTANT INFORMATION. Stockholders may obtain the proxy statement, any amendments or supplements to the proxy statement and other documents as and when filed by Commvault with the SEC without charge from the SEC's website at www.sec.gov.

Safe Harbor Statement

This document may contain forward-looking statements, including statements regarding financial projections, which are subject to risks and uncertainties, such as competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of software products and related services, general economic conditions, outcome of litigation and others. For a discussion of these and other risks and uncertainties affecting Commvault's business, see Commvault's filings with the SEC, including those discussed in Commvault's most recent Annual Report on Form 10-K and in any subsequent periodic reports on Form 10-Q and Form 8-K, each of which is on file with the SEC and available at the SEC's website at www.sec.gov. Statements regarding Commvault's beliefs, plans, expectations or intentions regarding the future are forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from anticipated results. Commvault does not undertake to update its forward-looking statements. The development and timing of any product release as well as any of its features or functionality remain at our sole discretion.



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Annual meeting of stockholders

Warren Mondschein
Vice President, General Counsel and Secretary

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Annual meeting of stockholders

Sanjay Mirchandani
CEO and President

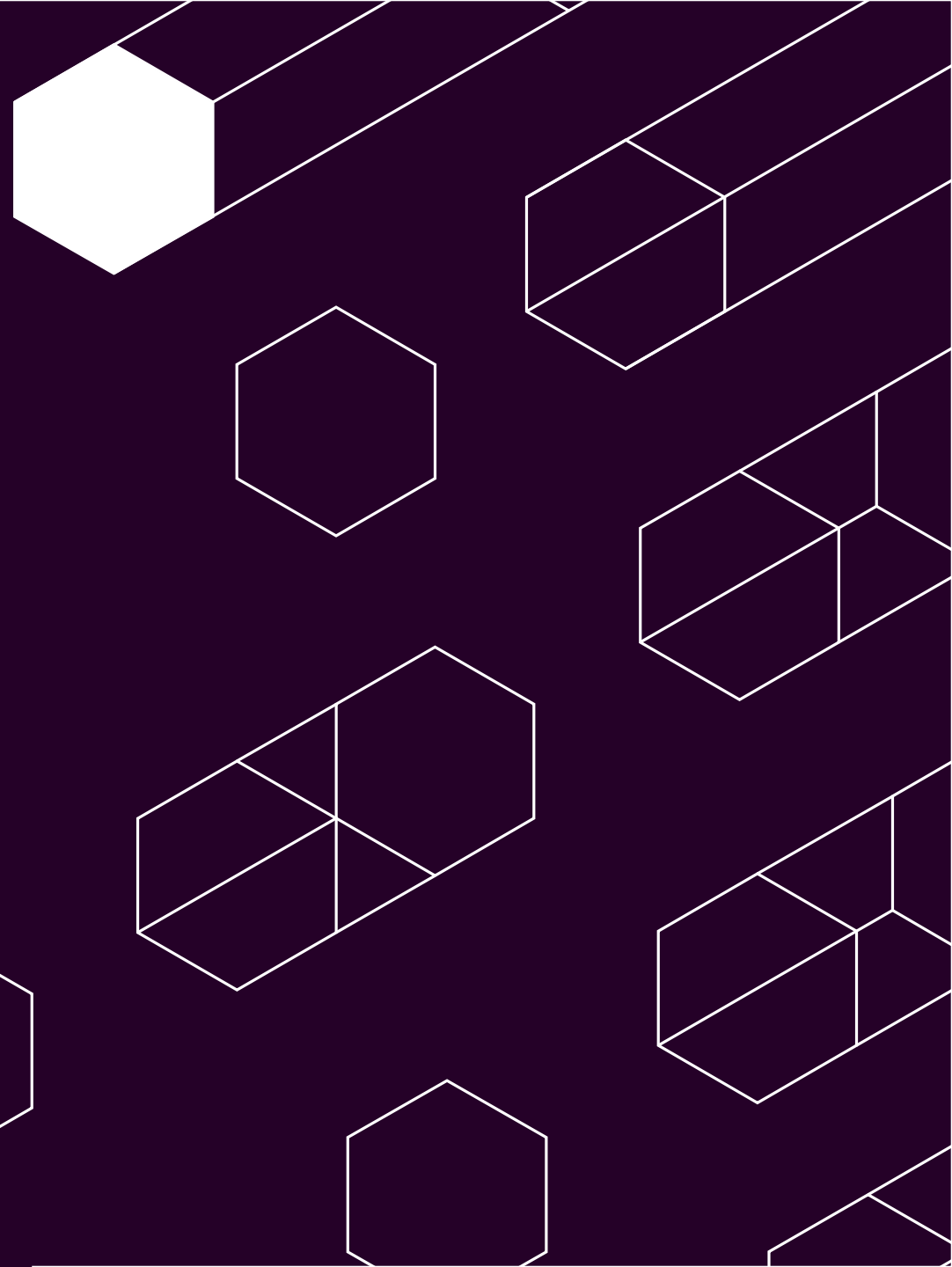
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Financial overview

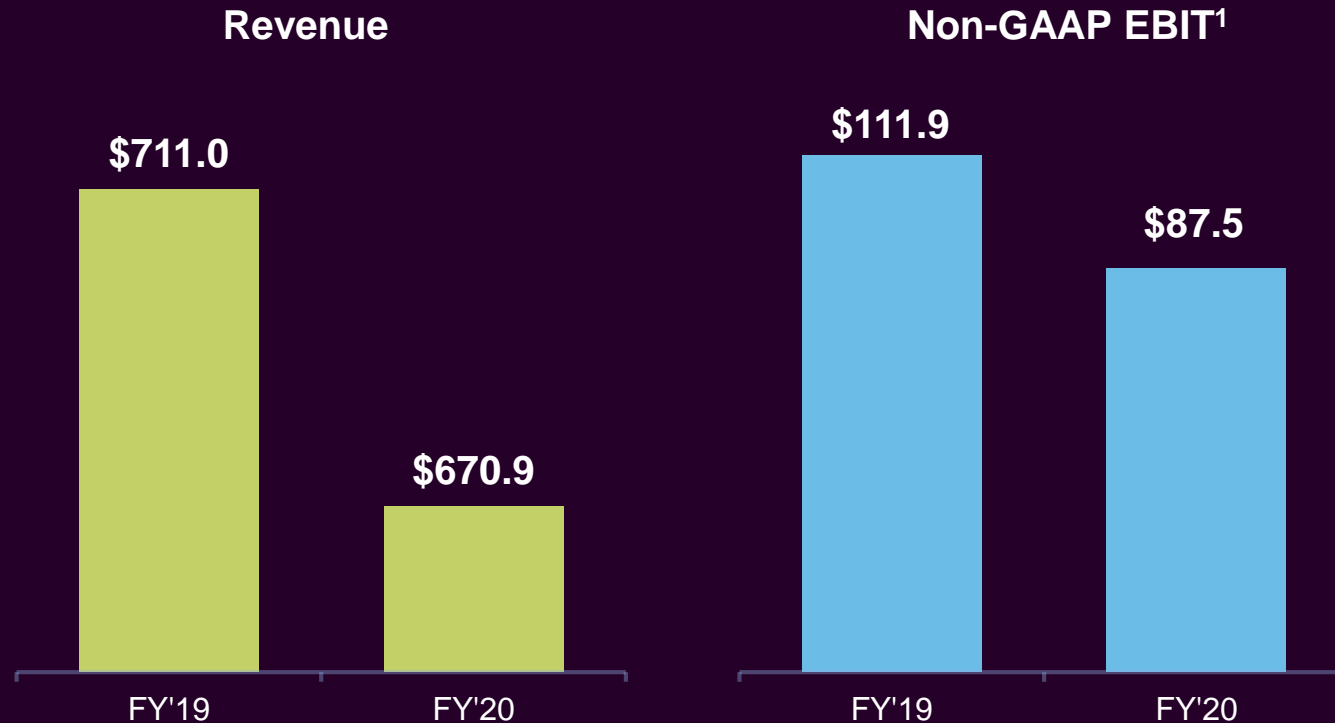
Brian Carolan

Vice President and Chief Financial Officer



FY'20 Financial Performance

FY'20 vs. FY'19 (in \$M's)



Total Revenues were **\$671 million**

Non-GAAP EBIT of **\$87.5 million**,
or **13% of revenue**

Cash and Short-term Investments of
\$339.7 million

No debt

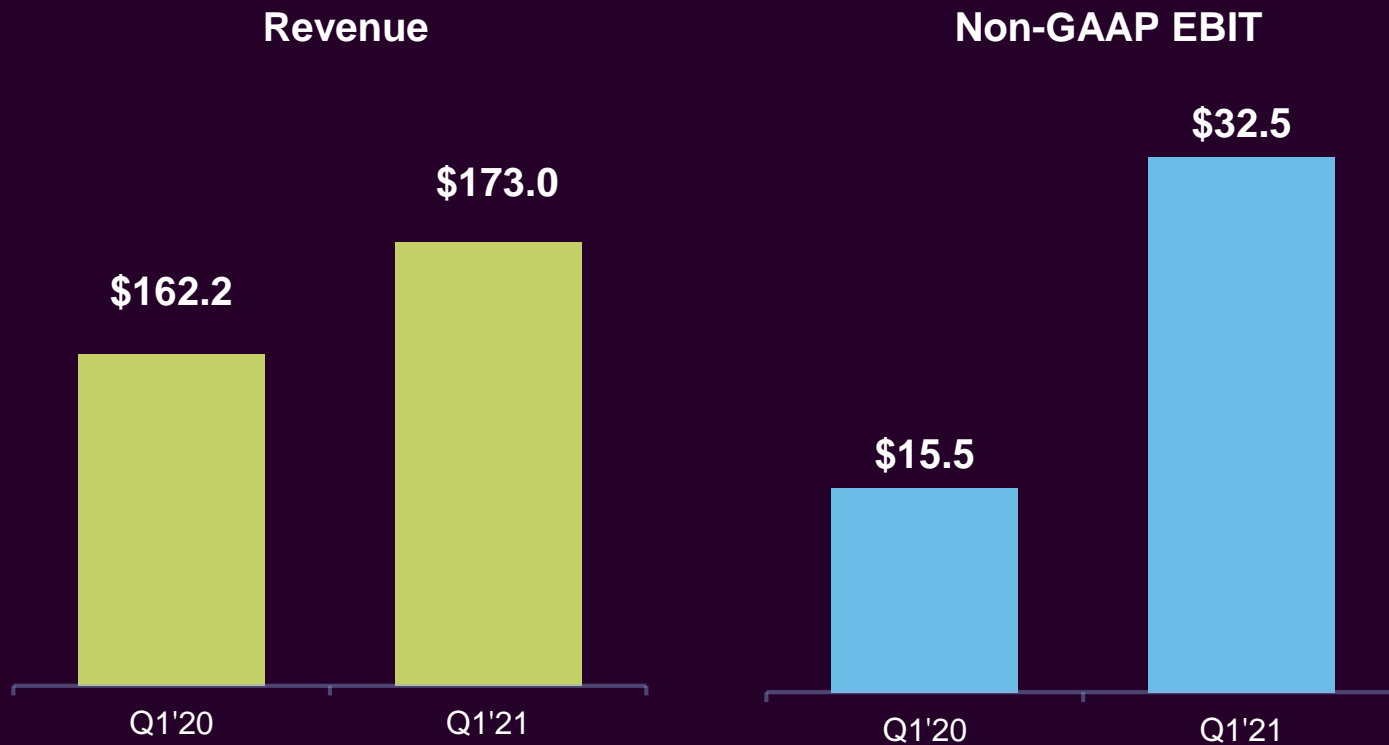
Free Cash Flow of **\$85.3 million**

¹ Please refer to the Commvault Investor Relations website for a reconciliation of non-GAAP financial measures



Q1'21 Financial Performance

Q1'21 vs. Q1'20 (in \$M's)



SW & Prod Revenues were \$76.6M
up 20% YoY

Total Revenues were \$173M
up 7% YoY

Non-GAAP EBIT of \$32.5M
up ~2x YoY

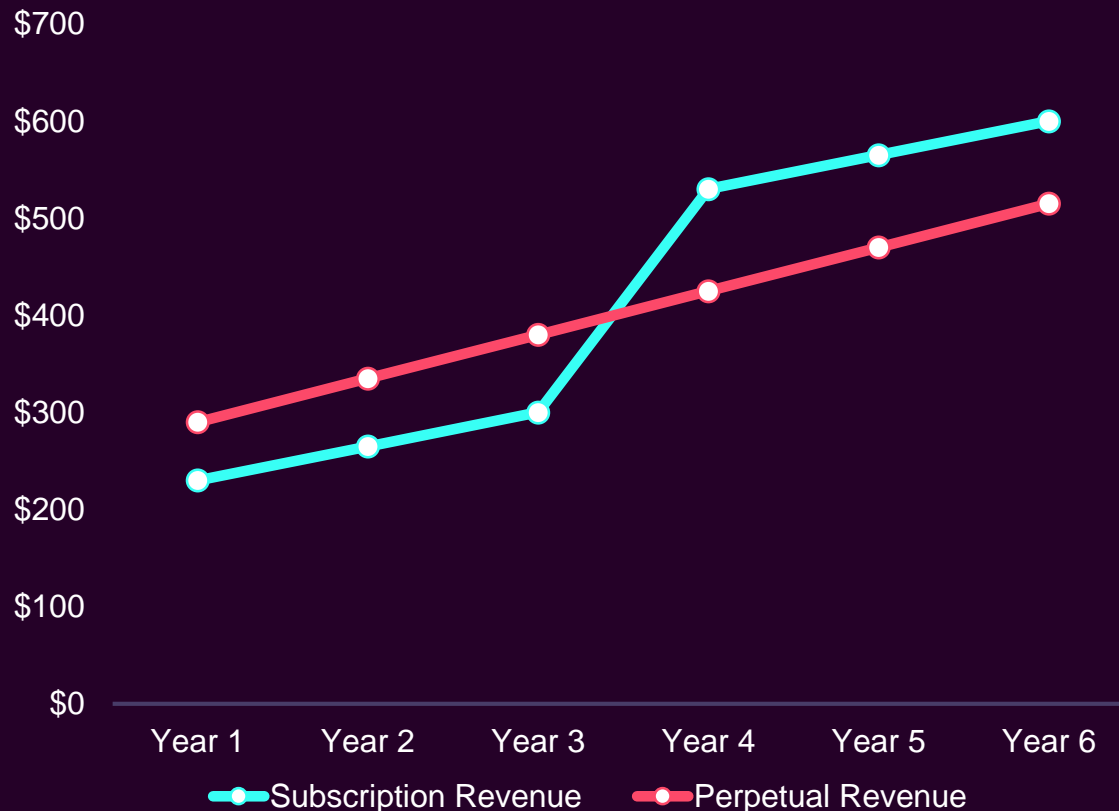
Non-GAAP EBIT Margin
18.8% of Revenue

Free Cash Flow of \$13.6 million



FY'21 is a positive inflection year

Perpetual vs. subscription license comparison - recognized revenue (\$ in 000's)



Higher
lifetime
value



over 6 years under the subscription model

FY'21 (Year 4) marks a positive inflection point in Commvault's transition to a subscription-based revenue model

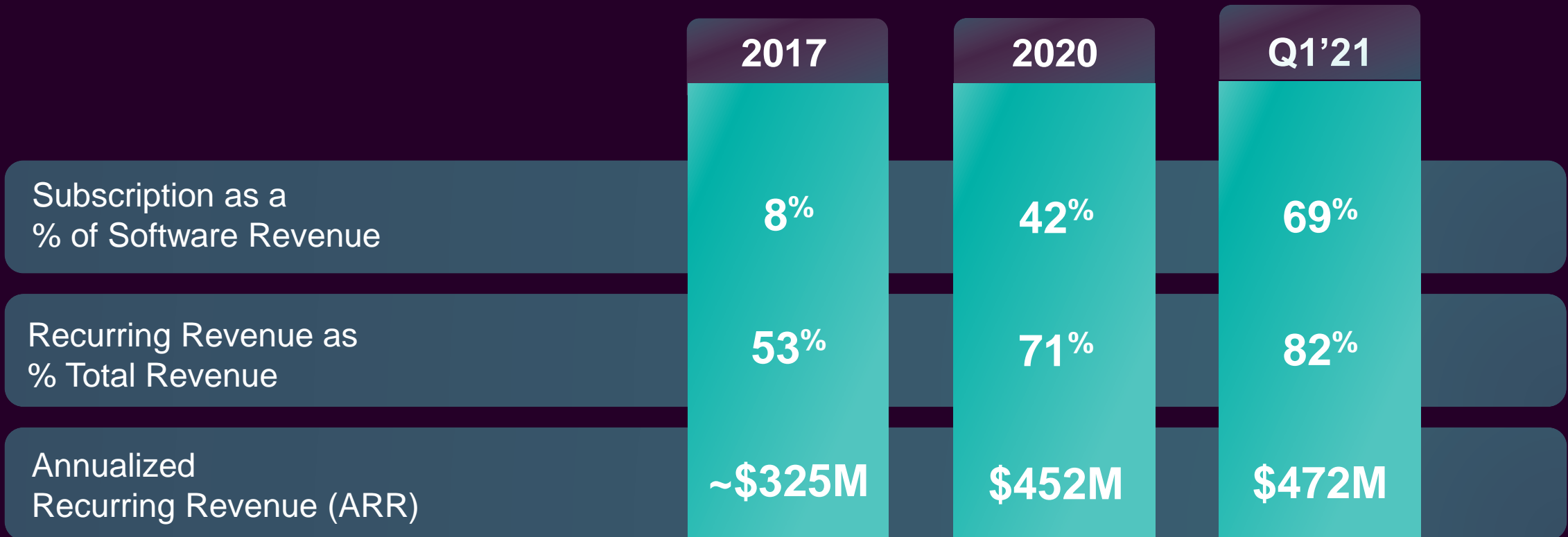
Crossover to accretive value upon the first renewal

Note: Assumes like-for-like subscription renewal with no upsell or downsell



Subscription transition update

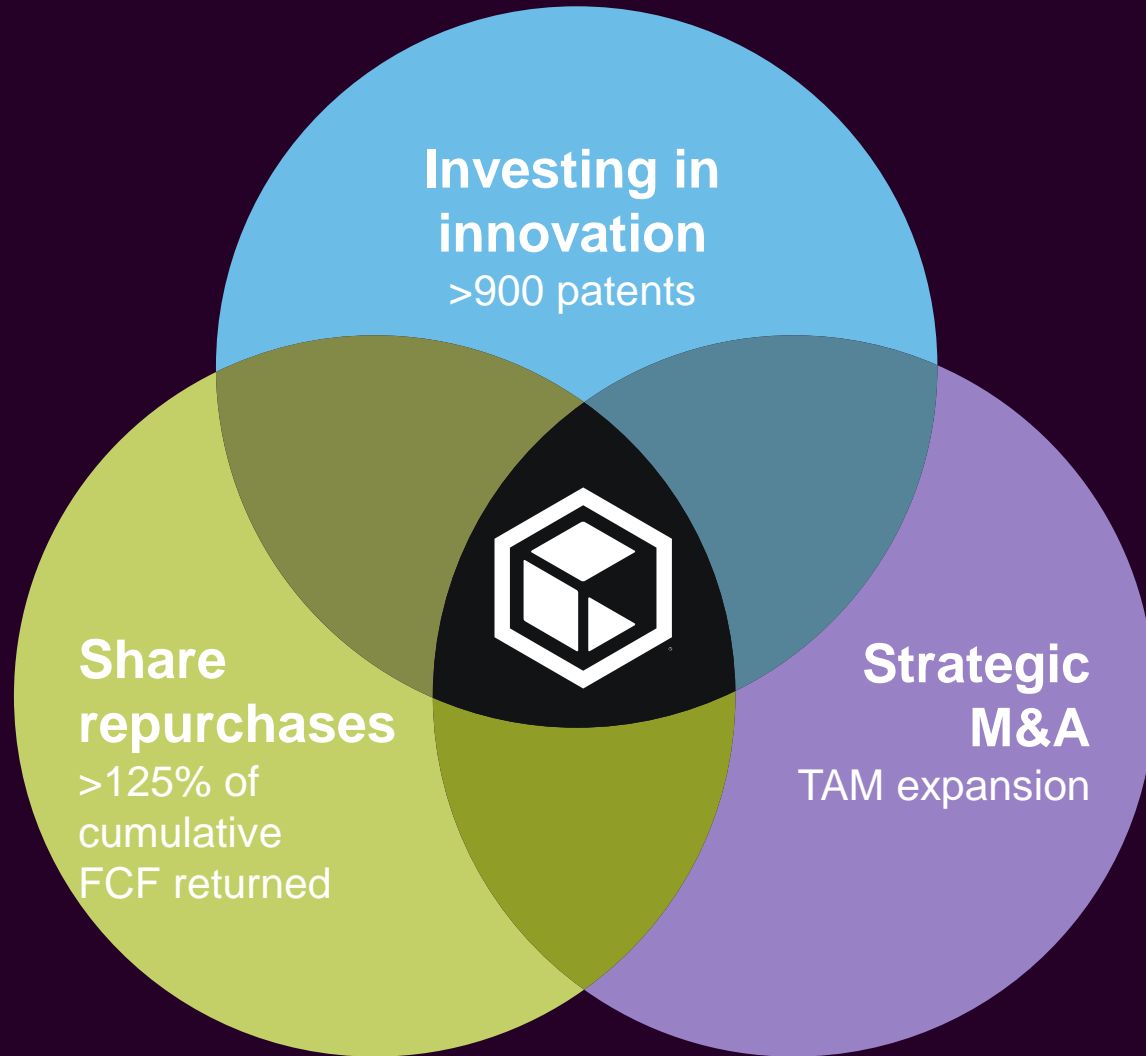
Executing on a significant transformation of our business over the last 3 years



Balance sheet overview

	March 31, 2020	June 30, 2020
Cash and Investments	\$339.7	\$356.3
Total Assets	\$845.1	\$865.8
Working Capital	\$185.1	\$210.7
Deferred Revenue	\$326.2	\$329.9
Debt	\$0.0	\$0.0





Capital allocation

Capital allocation aimed at supporting financial strength and ability to sustain the business and make value-creating investments, even in a challenging environment.



In closing

We believe that FY'21 is a **positive inflection year** for the company

We expect **subscription and recurring revenue** to represent an increasing mix of our overall revenue base

We returned to growth in fiscal Q1'21 and we are **working diligently** to exceed to deliver YoY revenue growth



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