



Fiscal 3Q 2019 Earnings Call Supplementary Slides

May 2, 2019



Cautionary Language Concerning Forward-Looking Statements

This presentation contains forward-looking statements under Section 27A of the Securities Act of 1934. Forward-looking statements are all statements we make other than those dealing specifically with historical matters. These forward-looking statements include, among other things, financial guidance. Please refer to the Company's filings with the Securities and Exchange Commission, including our annual report on Form 10-K filed August 28, 2018 for additional factors that could cause actual results to materially differ from current expectations. The forward-looking statements included in this presentation are valid only as of today's date except where otherwise noted. Viavi Solutions Inc. undertakes no obligation to update these statements.

This presentation and the Q&A that follows include non-GAAP financial measures which complement the Company's preliminary consolidated GAAP financial statements. These non-GAAP financial measures are not intended to supersede or replace the Company's preliminary GAAP financials. We provide a detailed reconciliation of preliminary GAAP results to the non-GAAP results in the Appendix to this presentation and in the "Preliminary Reconciliation of GAAP Measures to Non-GAAP Measures" schedule in our earnings release issued today. This earnings release is located in the Investor Relations section of our web site at www.viavisolutions.com.

Note: Amounts presented in all slides are on a continuing operations basis unless otherwise noted.

Fiscal 3Q 2019 Financial Highlights

(Amounts reflect ASC 606, non-GAAP and \$millions, unless otherwise noted)

- Revenue: \$265.2 million (above the midpoint of \$257 +/- \$10 M guidance range)
 - NSE above the midpoint of the guidance range
 - OSP exceeded the guidance range
- Non-GAAP gross margin: 61.3% (remained flat Y/Y)
 - NE up 60 basis points Y/Y
 - SE down 570 basis points Y/Y
 - OSP down 110 basis points Y/Y
- Non-GAAP operating margin: 14.7% (exceeded the guidance range of 12.0%-14.0%)
 - VIAVI down 50 basis points Y/Y
 - NSE up 400 basis points Y/Y
 - OSP down 740 basis points Y/Y
- GAAP operating cash flow of \$41.2 million

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix beginning on slide 13

Income Statement

(Amounts reflect ASC606, non-GAAP and \$millions, except per share amounts)

| | F3Q 2019 | F2Q 2019 | F3Q 2018 | <u>QoQ</u> | <u>YoY</u> |
|------------------------------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| Revenue | \$265.2 | \$306.9 | \$218.7 | (13.6)% | 21.3% |
| Non-GAAP Gross Margin | 61.3% | 61.2% | 61.3% | 10 bps | 0 bps |
| Non-GAAP Operating Expenses | \$123.5 | \$123.9 | \$100.8 | (0.3)% | 22.5% |
| Non-GAAP Operating Margin | 14.7% | 20.8% | 15.2% | (610) bps | (50) bps |
| Non-GAAP Net Income | \$30.0 | \$50.9 | \$29.2 | (41.1)% | 2.7% |
| Non-GAAP EPS | \$0.13 | \$0.22 | \$0.13 | \$(0.09) | \$0.00 |

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix beginning on slide 13

Revenue by Business Segment and Geographic Region

(Amounts reflect ASC606, \$millions)

| | F3Q 2019 | | F2Q 2019 | | F3Q 2018 | | <u>QoQ</u> | <u>YoY</u> |
|--------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|--------------|
| Segment Mix | | | | | | | | |
| NE | \$180.5 | 68.1% | \$195.5 | 63.7% | \$126.5 | 57.8% | (7.7%) | 42.7% |
| SE | \$24.9 | 9.4% | \$28.2 | 9.2% | \$29.9 | 13.7% | (11.7%) | (16.7%) |
| OSP | \$59.8 | 22.5% | \$83.2 | 27.1% | \$62.3 | 28.5% | (28.1%) | (4.0%) |
| Total | \$265.2 | 100.0% | \$306.9 | 100.0% | \$218.7 | 100.0% | (13.6%) | 21.3% |
| Region Mix | | | | | | | | |
| Americas | \$95.2 | 35.9% | \$125.4 | 40.8% | \$95.8 | 43.8% | (24.1%) | (0.6%) |
| Asia-Pacific | \$83.3 | 31.4% | \$100.9 | 32.9% | \$63.5 | 29.0% | (17.4%) | 31.2% |
| EMEA | \$86.7 | 32.7% | \$80.6 | 26.3% | \$59.4 | 27.2% | 7.6% | 46.0% |
| Total | \$265.2 | 100.0% | \$306.9 | 100.0% | \$218.7 | 100.0% | (13.6%) | 21.3% |

Business Segment Results

(Amounts reflect ASC606, \$millions)

| | F3Q 2019 | F2Q 2019 | F3Q 2018 | QoQ | YoY |
|----------------------------------|----------------|----------------|----------------|------------------|-----------------|
| Revenue | | | | | |
| NE | \$180.5 | \$195.5 | \$126.5 | (7.7%) | 42.7% |
| SE | \$24.9 | \$28.2 | \$29.9 | (11.7%) | (16.7%) |
| OSP | \$59.8 | \$83.2 | \$62.3 | (28.1%) | (4.0%) |
| Total | \$265.2 | \$306.9 | \$218.7 | (13.6%) | 21.3% |
| Non-GAAP Gross Margin | | | | | |
| NE | 64.2% | 64.3% | 63.6% | (10) bps | 60 bps |
| SE | 63.9% | 72.0% | 69.6% | (810) bps | (570) bps |
| OSP | 51.5% | 50.2% | 52.6% | 130 bps | (110) bps |
| Total | 61.3% | 61.2% | 61.3% | 10 bps | 0 bps |
| Non-GAAP Operating Margin | | | | | |
| NSE | 10.1% | 14.7% | 6.1% | (460) bps | 400 bps |
| OSP | 30.6% | 37.4% | 38.0% | (680) bps | (740) bps |
| Total | 14.7% | 20.8% | 15.2% | (610) bps | (50) bps |

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix beginning on slide 13

Fiscal 3Q 2019 NSE Business Highlights

(Amounts reflect ASC606, non-GAAP and \$millions)

- NSE revenue at \$205.4 million above the midpoint of the guidance range (\$192-\$208 million); operating margin at 10.1% exceeded guidance range (7.5-9.5%)
- Non-GAAP operating margin is up 400 basis points Y/Y due to higher revenue volume from inclusion of AvComm / Wireless and continued cost management

NE Segment Highlights

- Revenue at \$180.5 million, up 42.7% Y/Y due to acquired AvComm and Wireless businesses, and organic growth in Fiber products
- Non-GAAP gross margin at 64.2%, up 60 basis points Y/Y due to higher revenue volume and favorable product mix

SE Segment Highlights

- Revenue at \$24.9 million, down 16.7% Y/Y due to decrease in Data Center and Mature Assurance products
- Non-GAAP gross margin at 63.9%, down 570 basis points Y/Y due to lower revenue volume and unfavorable product mix

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix beginning on slide 13

Fiscal 3Q 2019 Segment Highlights - OSP

(Amounts reflect ASC606, non-GAAP and \$millions)

- OSP revenue at \$59.8 million exceeded the guidance range (\$55-\$59 million); operating margin at 30.6% exceeded the guidance range (28.0%-30.0%)
- Revenue decreased 4.0% Y/Y driven by lower 3D Sensing revenue partially offset by growth in Anti-Counterfeiting products; excluding the one-time impact of revenue recognition in the prior year period, 3D Sensing revenue grew significantly year-on-year
- Non-GAAP gross margin at 51.5%, down 110 basis points Y/Y due to lower volume and under absorbed manufacturing costs from planned idling of 3D Sensing filter capacity
- Non-GAAP operating margin decreased 740 basis points Y/Y due to decline in gross margins and targeted investments to support business growth

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix beginning on slide 13

Balance Sheet Highlights

(Amounts reflect ASC606, and \$millions)

| | F3Q 2019 |
|---|----------|
| Total Cash Balance ⁽¹⁾ | \$537.5 |
| Long-term Debt, Net of Current Portion (Carrying Value) ⁽²⁾ | \$573.5 |
| GAAP Cash from Operations | \$41.2 |

(1) Includes cash and cash-equivalents, short-term investments and restricted cash

(2) Carrying value equals outstanding principal amount less the unamortized debt discount and debt issuance cost. Face amount is \$685.0 million

Convertible Notes

(Amounts non-GAAP and \$millions)

| Current Convertible Notes | Terms | |
|---------------------------|--------------------------------------|--------------------------------------|
| | 2024 Notes | 2023 Notes |
| Issue Size | \$460.0M | \$225.0M |
| Current Outstanding * | \$460.0M | \$225.0M |
| Coupon | 1.00% | 1.75% |
| Final Maturity | 3/01/2024 | 6/01/2023 |
| Put Date | N/A | N/A |
| Call Date | N/A | 6/01/2021 |
| Call / Put Price (%) | 100% | 100% |
| Conversion Price | \$13.22 | \$13.94 |
| Shares Underlying * | 34.8M | 16.1M |
| Settlement | Par in Cash; Balance in stock & cash | Par in Cash; Balance in stock & cash |

* As of March 30, 2019

Fiscal 4Q 2019 Guidance

(Amounts reflects ASC606, non-GAAP)

F4Q 2019 Guidance

We expect fourth quarter revenue to be \$268 million to \$288 million, non-GAAP operating margin to be 15.0% to 17.0% and non-GAAP EPS to be \$0.14 to \$0.16.

▪Business segment revenue guidance:

- For NSE, we expect revenue to be approximately \$207 million to \$223 million
- For OSP, we expect revenue to be approximately \$61 million to \$65 million

▪Business segment Non-GAAP operating margin guidance:

- For NSE, we expect non-GAAP operating margin to be approximately 10.5% to 12.5%
- For OSP, we expect non-GAAP operating margin to be approximately 31.0% to 33.0%

▪Expect non-GAAP tax expenses to be approximately \$7.0 to \$8.0 million

▪Expect non-GAAP Other Income/Expense to be net expense of approximately \$2.0 to \$2.5 million

▪Expect share count for EPS calculation to be approximately 232.5 million shares

Upcoming Investor Events

September 12, 2019 VIAVI Solutions Analyst Day

Santa Clara, CA

Appendix

GAAP Income Statement

(Amounts reflects ASC606)

| Unaudited GAAP Income Statement | Q318 Mar 2018 | Q418 Jun 2018 | Q119 Sep 2018 | Q219 Dec 2018 | Q319 Mar 2019 |
|---|------------------|------------------|------------------|------------------|------------------|
| (\$ in millions, except per share amounts) | | | | | |
| Net revenue | \$ 218.7 | \$ 260.7 | \$ 268.5 | \$ 306.9 | \$ 265.2 |
| Cost of revenues | 89.2 | 115.4 | 108.7 | 120.4 | 103.8 |
| Amortization of acquired technologies | 6.2 | 12.3 | 9.4 | 8.5 | 7.9 |
| Total cost of revenues | 95.4 | 127.7 | 118.1 | 128.9 | 111.7 |
| Gross profit | 123.3 | 133.0 | 150.4 | 178.0 | 153.5 |
| Operating expenses: | | | | | |
| Research and development | 32.1 | 42.2 | 42.6 | 45.9 | 48.7 |
| Selling, general and administrative ⁽¹⁾ | 86.0 | 88.9 | 84.4 | 88.5 | 86.8 |
| Amortization of other intangibles | 4.5 | 10.0 | 9.8 | 10.4 | 9.2 |
| Restructuring and related charges | 0.3 | 4.0 | 14.8 | 0.3 | 0.9 |
| Total operating expenses | 122.9 | 145.1 | 151.6 | 145.1 | 145.6 |
| Income (loss) from operations | 0.4 | (12.1) | (1.2) | 32.9 | 7.9 |
| Interest and other income (expense), net | 3.5 | 3.2 | 1.9 | 1.7 | 0.9 |
| Gain on sale of investments | (0.1) | — | (0.2) | (0.2) | — |
| Interest expense | (11.4) | (11.7) | (10.1) | (8.1) | (8.0) |
| (Loss) income before income taxes | (7.6) | (20.6) | (9.6) | 26.3 | 0.8 |
| Provision for (Benefit from) Income Tax | 3.1 | 8.6 | 5.7 | 10.9 | 5.6 |
| Income (loss) from continuing operations, net of tax | \$ (10.7) | \$ (29.2) | \$ (15.3) | \$ 15.4 | \$ (4.8) |
| Income (loss) from discontinued operations, net of tax | — | — | — | (2.4) | — |
| (Net loss) Net income | \$ (10.7) | \$ (29.2) | \$ (15.3) | \$ 13.0 | \$ (4.8) |
| Income (loss) per share - basic: | | | | | |
| Continuing operations | \$ (0.05) | \$ (0.13) | \$ (0.07) | \$ 0.07 | \$ (0.02) |
| Discontinued operations | — | — | — | (0.01) | — |
| (Net loss) Net income per share, basic | \$ (0.05) | \$ (0.13) | \$ (0.07) | \$ 0.06 | \$ (0.02) |
| Income (loss) per share - diluted: | | | | | |
| Continuing operations | \$ (0.05) | \$ (0.13) | \$ (0.07) | \$ 0.07 | \$ (0.02) |
| Discontinued operations | — | — | — | (0.01) | — |
| (Net loss) Net income per share, diluted | \$ (0.05) | \$ (0.13) | \$ (0.07) | \$ 0.06 | \$ (0.02) |
| Shares used in per-share calculation (basic) | 226.3 | 226.5 | 227.2 | 228.3 | 228.3 |
| Shares used in per-share calculation (diluted) | 226.3 | 226.5 | 227.2 | 230.4 | 228.3 |
| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
| % Total GAAP Revenue | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| Gross margin | 56.4% | 51.0% | 56.0% | 58.0% | 57.9% |
| Research and development | 14.7% | 16.2% | 15.9% | 15.0% | 18.4% |
| Selling, general and administrative ⁽¹⁾ | 39.3% | 34.1% | 31.4% | 28.8% | 32.7% |
| Total operating expenses | 56.2% | 55.7% | 56.5% | 47.3% | 54.9% |
| Operating margin | 0.2% | (4.6)% | (0.4)% | 10.7% | 3.0% |

⁽¹⁾ Includes Loss (gain) on disposal of long-lived assets

Non-GAAP Income Statement

(Amounts reflects ASC606)

| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
|---|----------------|----------------|----------------|----------------|----------------|
| Non-GAAP Income Statement | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| <i>(\$ in millions, except per share amounts)</i> | | | | | |
| Net revenue | \$ 218.7 | \$ 260.7 | \$ 268.5 | \$ 306.9 | \$ 265.2 |
| Cost of revenues | 84.7 | 107.3 | 107.9 | 119.1 | 102.7 |
| Gross profit | 134.0 | 153.4 | 160.6 | 187.8 | 162.5 |
| Operating expenses: | | | | | |
| Research and development | 30.8 | 41.0 | 40.8 | 43.8 | 46.4 |
| Selling, general and administrative | 70.0 | 78.5 | 76.0 | 80.1 | 77.1 |
| Total operating expenses | 100.8 | 119.5 | 116.8 | 123.9 | 123.5 |
| Income from operations | 33.2 | 33.9 | 43.8 | 63.9 | 39.0 |
| Interest and other income (expense), net | 0.5 | (0.1) | (1.6) | (1.5) | (2.3) |
| Income before income taxes | 33.7 | 33.8 | 42.2 | 62.4 | 36.7 |
| Provision for (benefit from) income tax | 4.5 | 6.7 | 7.0 | 11.5 | 6.7 |
| Net income | \$ 29.2 | \$ 27.1 | \$ 35.2 | \$ 50.9 | \$ 30.0 |
| Net income per share, basic | \$ 0.13 | \$ 0.12 | \$ 0.15 | \$ 0.22 | \$ 0.13 |
| Net income per share, diluted | \$ 0.13 | \$ 0.12 | \$ 0.15 | \$ 0.22 | \$ 0.13 |
| Shares used in per-share calculation (basic) | 226.3 | 226.5 | 227.2 | 228.3 | 228.3 |
| Shares used in per-share calculation (diluted) | 228.8 | 229.4 | 230.5 | 230.4 | 231.3 |

| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
|-------------------------------------|----------|----------|----------|----------|----------|
| % Total Non-GAAP Revenue | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| Gross margin | 61.3% | 58.8% | 59.8% | 61.2% | 61.3% |
| Research and development | 14.1% | 15.7% | 15.2% | 14.3% | 17.5% |
| Selling, general and administrative | 32.0% | 30.1% | 28.3% | 26.1% | 29.1% |
| Total operating expenses | 46.1% | 45.8% | 43.5% | 40.4% | 46.6% |
| Operating margin | 15.2% | 13.0% | 16.3% | 20.8% | 14.7% |

Reconciliation of GAAP Measures to Non-GAAP Measures

(Amounts reflects ASC606, \$millions)

| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
|---|-----------|-----------|-----------|----------|----------|
| Gross Profit - GAAP to Non-GAAP Reconciliation | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| (\$ in millions, except per share amounts) | | | | | |
| GAAP segment gross profit | \$ 123.3 | \$ 133.0 | \$ 150.4 | \$ 178.0 | \$ 153.5 |
| Stock-based compensation | 0.8 | 0.9 | 0.8 | 0.9 | 1.1 |
| Amortization of intangibles | 6.2 | 12.3 | 9.4 | 8.5 | 7.9 |
| Other charges unrelated to core operating performance | 3.7 | 7.2 | — | 0.4 | — |
| Non-GAAP gross profit | \$ 134.0 | \$ 153.4 | \$ 160.6 | \$ 187.8 | \$ 162.5 |
| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
| Operating Income - GAAP to Non-GAAP Reconciliation | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| GAAP operating income (loss) | \$ 0.4 | \$ (12.1) | \$ (1.2) | \$ 32.9 | \$ 7.9 |
| Stock-based compensation | 7.6 | 7.7 | 8.1 | 9.6 | 10.8 |
| Amortization of intangibles | 10.7 | 22.3 | 19.2 | 18.9 | 17.1 |
| Other charges related to non-recurring activities | 14.2 | 12.0 | 2.9 | 2.2 | 2.3 |
| Restructuring and related charges | 0.3 | 4.0 | 14.8 | 0.3 | 0.9 |
| Non-GAAP operating income | \$ 33.2 | \$ 33.9 | \$ 43.8 | \$ 63.9 | \$ 39.0 |
| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
| Net Income GAAP to Non-GAAP Reconciliation | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| GAAP net income (loss) | \$ (10.7) | \$ (29.2) | \$ (15.3) | \$ 13.0 | \$ (4.8) |
| Stock-based compensation | 7.6 | 7.7 | 8.1 | 9.6 | 10.8 |
| Amortization of intangibles | 10.7 | 22.3 | 19.2 | 18.9 | 17.1 |
| Restructuring and related charges | 0.3 | 4.0 | 14.8 | 0.3 | 0.9 |
| Other charges unrelated to core operating performance | 14.2 | 12.0 | 2.9 | 2.2 | 2.3 |
| Interest and other income | 0.3 | 0.2 | — | — | — |
| Non-cash interest expense | 8.1 | 8.2 | 6.6 | 4.9 | 4.8 |
| Gain, loss or impairment of investments | 0.1 | — | 0.2 | 0.2 | — |
| Discontinued operations, net of tax | — | — | — | 2.4 | — |
| Provision for (Benefit from) Income Tax | (1.4) | 1.9 | (1.3) | (0.6) | (1.1) |
| Non-GAAP net income | \$ 29.2 | \$ 27.1 | \$ 35.2 | \$ 50.9 | \$ 30.0 |

Financial Information by Segment

(Amounts reflects ASC606)

| Unaudited | Q318 | Q418 | Q119 | Q219 | Q319 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Segment Results (\$ in millions) | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 |
| Net revenue: | | | | | |
| Network Enablement | \$ 126.5 | \$ 179.0 | \$ 164.5 | \$ 195.5 | \$ 180.5 |
| Service Enablement | 29.9 | 28.5 | 26.2 | 28.2 | 24.9 |
| Network and Service Enablement | 156.4 | 207.5 | 190.7 | 223.7 | 205.4 |
| Optical Securities and Performance Products | 62.3 | 53.2 | 77.8 | 83.2 | 59.8 |
| Net revenue | \$ 218.7 | \$ 260.7 | \$ 268.5 | \$ 306.9 | \$ 265.2 |
| Gross profit | | | | | |
| Network Enablement | \$ 80.4 | \$ 109.2 | \$ 102.9 | \$ 125.7 | \$ 115.8 |
| Service Enablement | 20.8 | 19.4 | 18.3 | 20.3 | 15.9 |
| Network and Service Enablement | 101.2 | 128.6 | 121.2 | 146.0 | 131.7 |
| Optical Securities and Performance Products | 32.8 | 24.8 | 39.4 | 41.8 | 30.8 |
| Total segment gross profit | \$ 134.0 | \$ 153.4 | \$ 160.6 | \$ 187.8 | \$ 162.5 |
| Operating income (loss) | | | | | |
| Network and Service Enablement | \$ 9.5 | \$ 19.0 | \$ 16.4 | \$ 32.8 | \$ 20.7 |
| Optical Securities and Performance Products | 23.7 | 14.9 | 27.4 | 31.1 | 18.3 |
| Total segment operating income | \$ 33.2 | \$ 33.9 | \$ 43.8 | \$ 63.9 | \$ 39.0 |
| Unaudited | | | | | |
| Non-GAAP Revenue by Segment (%) | | | | | |
| Network Enablement | 57.8% | 68.7% | 61.3% | 63.7% | 68.1% |
| Service Enablement | 13.7% | 10.9% | 9.8% | 9.2% | 9.4% |
| Optical Securities and Performance Products | 28.5% | 20.4% | 29.0% | 27.1% | 22.5% |

Condensed Balance Sheet

(Amounts reflects ASC606)

| Unaudited Balance Sheet (in millions) | Q418 Jun 2018 | Q319 Mar 2019 |
|---|------------------|------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 611.4 | \$ 502.7 |
| Short-term investments | 169.3 | 27.1 |
| Restricted cash | 7.3 | 7.7 |
| Accounts receivable, net | 218.6 | 223.1 |
| Inventories, net | 92.3 | 95.1 |
| Prepayments and other current assets | 56.3 | 53.9 |
| Total current assets | 1,155.2 | 909.6 |
| Property, plant and equipment, net | 170.5 | 181.6 |
| Deferred income taxes | 114.3 | 110.1 |
| Goodwill | 336.3 | 371.9 |
| Intangibles, net | 235.1 | 218.5 |
| Other non-current assets | 15.4 | 17.8 |
| Total assets | \$ 2,026.8 | \$ 1,809.5 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 55.5 | \$ 57.5 |
| Accrued payroll and related expenses | 52.8 | 52.9 |
| Deferred revenue | 60.6 | 61.3 |
| Accrued expenses | 30.1 | 33.5 |
| Current portion of long-term debt | 275.3 | — |
| Other current liabilities | 78.9 | 79.5 |
| Total current liabilities | 553.2 | 284.7 |
| Long-term debt, net of current portion | 557.9 | 573.5 |
| Other non-current liabilities | 180.8 | 223.0 |
| Total stockholders' equity | 734.9 | 728.3 |
| Total liabilities and stockholders' equity | \$ 2,026.8 | \$ 1,809.5 |