Juniper Networks

Investor Relations

November 2022

JUNIPER NETWORKS | Driven by Experience

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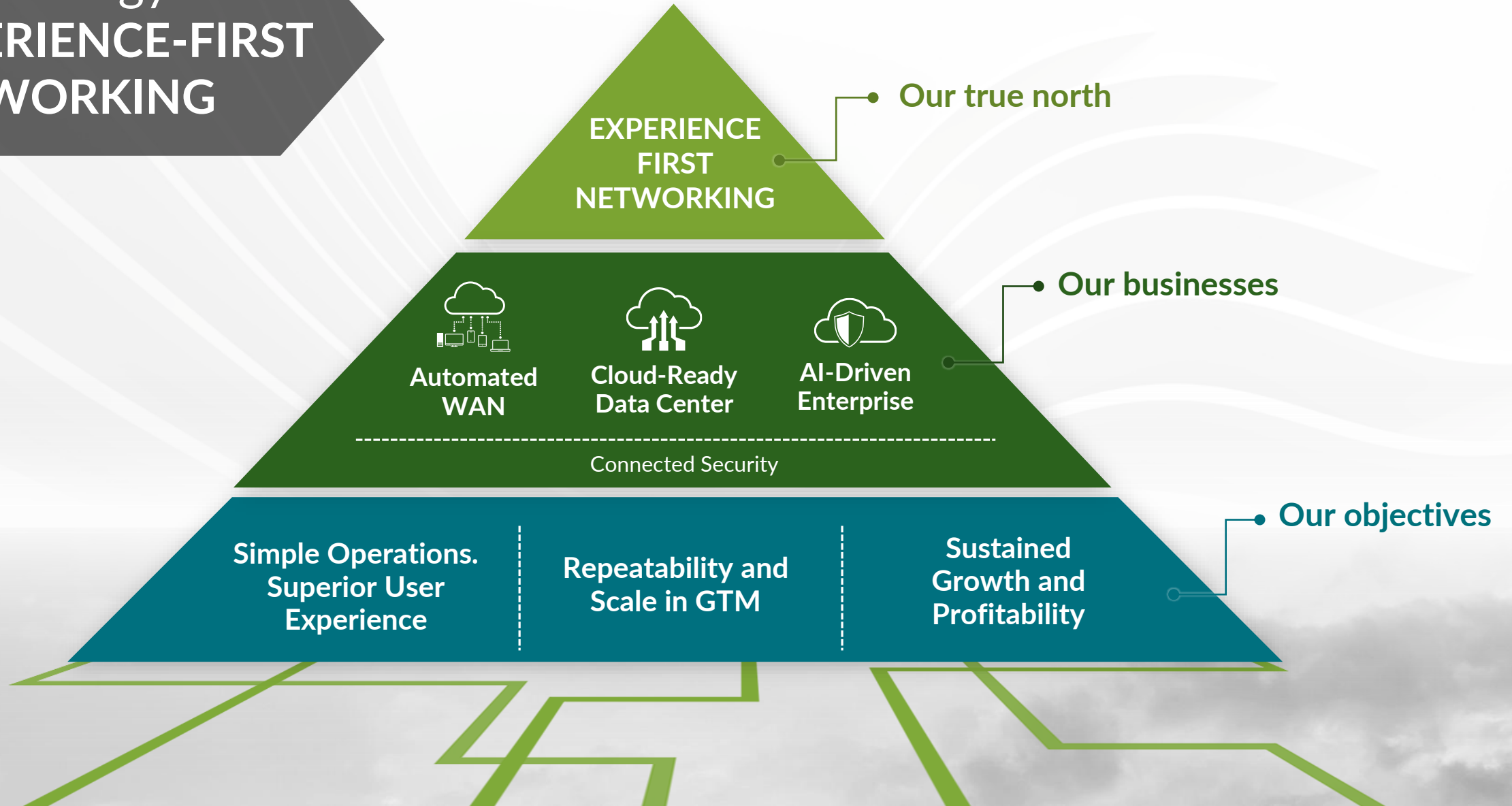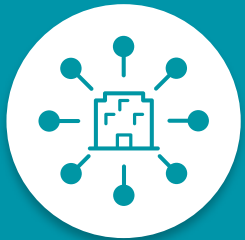
Experience-First transformation: Common themes

01

400G experience driven by best cost/bit and integrated security

02

Self-driving network experience created by automation and AI-driven support
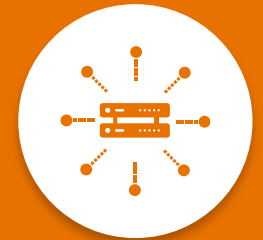
03

Embrace open standards, APIs, and disaggregation

04

Customer diversification and repeatable GTM motion

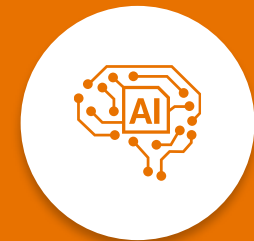# Business aligned across THREE use cases

01

AUTOMATED WAN

02

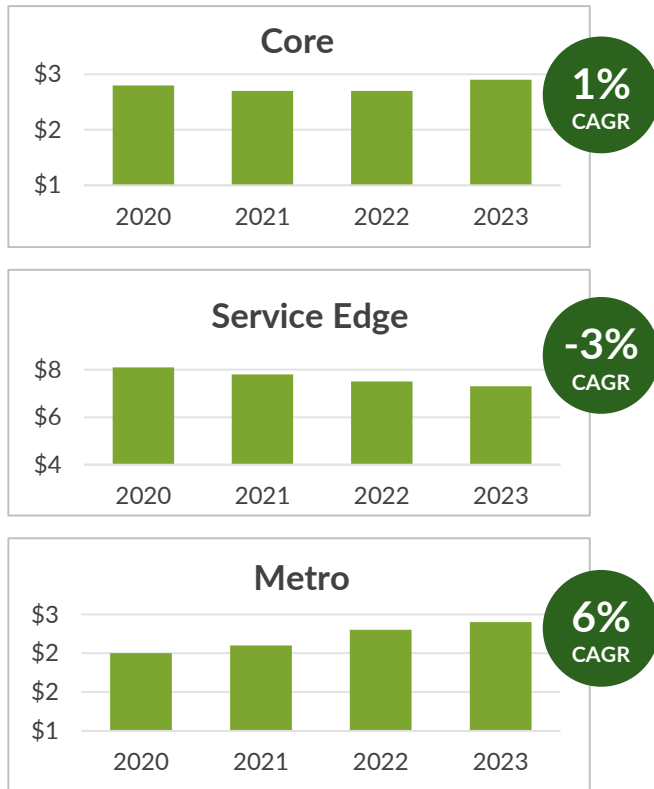### CLOUD-READY DATA CENTER

03

AI-DRIVEN ENTERPRISE

AUTOMATED WAN

Automated WAN: Market opportunity & inflections

Target Markets – TAM ($B)

Core

	2020	2021	2022	2023

(y-axis: $1, $2, $3)

1% CAGR

Service Edge

	2020	2021	2022	2023

(y-axis: $4, $6, $8)

-3% CAGR

Metro

	2020	2021	2022	2023

(y-axis: $1, $2, $2, $3)

6% CAGR

Key Market Inflections

- 400G Adoption in Cloud and Service Providers
- 5G and Cloud driving next-gen metro and edge architectures
- Enterprise digitalization
- Focus on Experience and TCO reduction

Product Strategy

- Win 400G refresh with differentiated portfolio
- Lead with automation and assurance
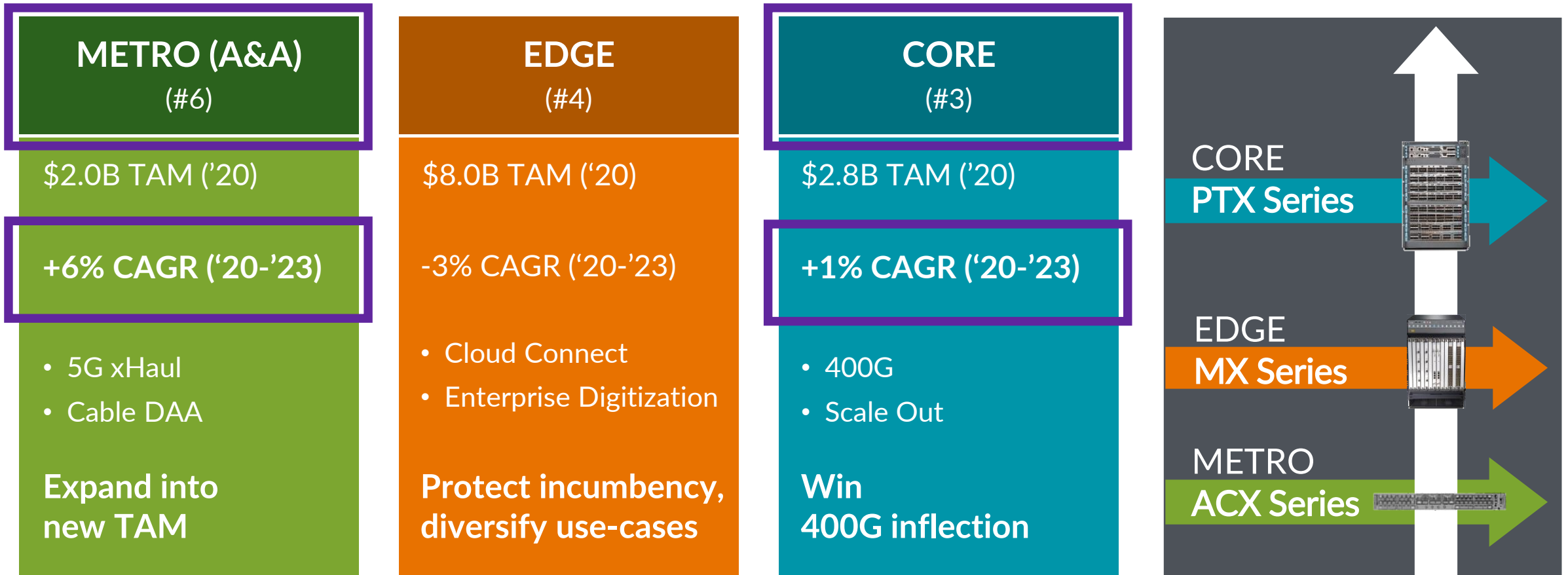- Expand into high-growth 5G-ready Metro market

GTM Strategy

- Continue customer diversification
  - Cloud Majors
  - Tier 2/3 SP
  - High End Enterprise

3-Yr Business Projection: Stable to Slight Growth

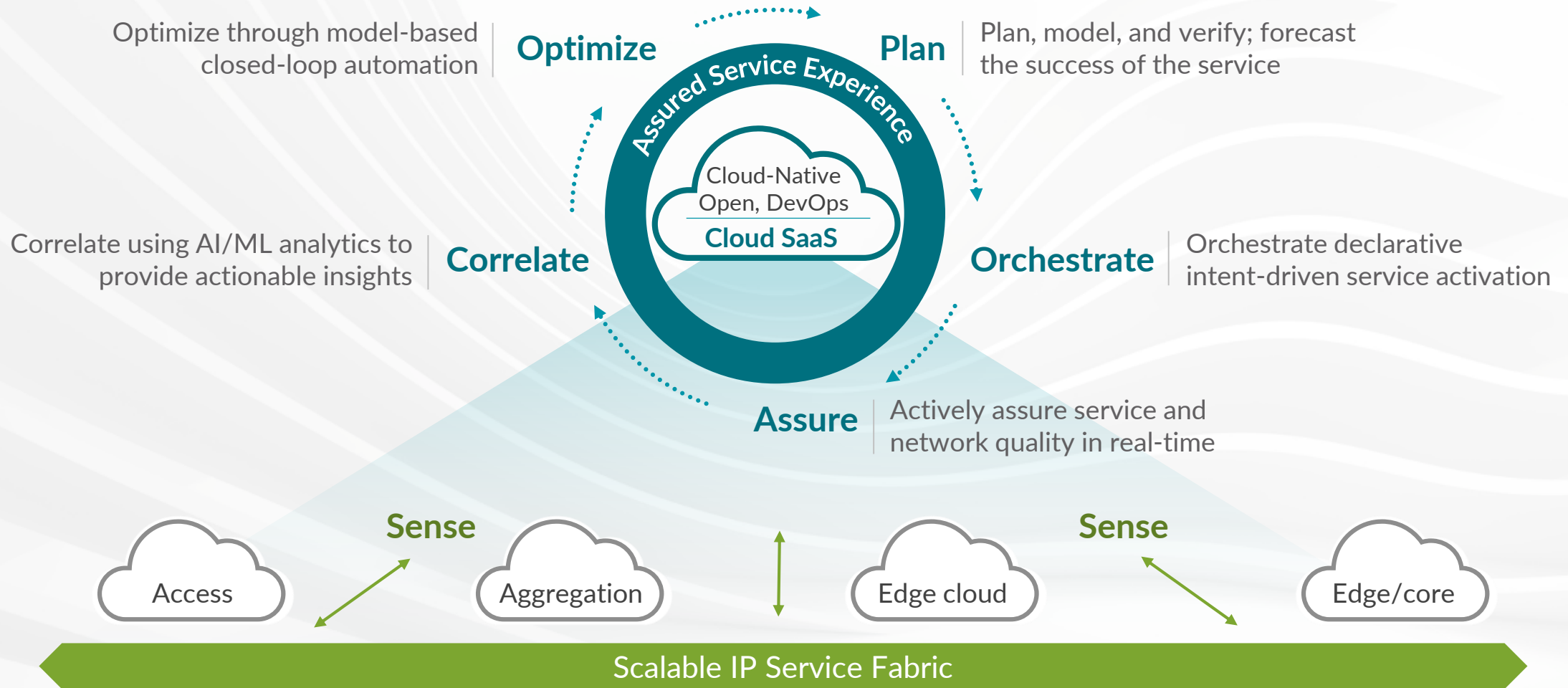JUNIPER NETWORKS

Juniper targeting large sources of growth in routing

Investing to win inflections in 400G, 5G, Cloud

METRO (A&A) (#6)	EDGE (#4)	CORE (#3)
$2.0B TAM ('20)	$8.0B TAM ('20)	$2.8B TAM ('20)
+6% CAGR ('20-'23)	-3% CAGR ('20-'23)	+1% CAGR ('20-'23)
• 5G xHaul • Cable DAA	• Cloud Connect • Enterprise Digitization	• 400G • Scale Out
Expand into new TAM	**Protect incumbency, diversify use-cases**	**Win 400G inflection**

CORE
PTX Series

EDGE
MX Series

METRO
ACX Series

Source: ACG CRS 1H20 WW Mkt F

Automation paves the way for Assured Service Experience

Optimize through model-based closed-loop automation

Optimize

Plan

Plan, model, and verify; forecast the success of the service

Assured Service Experience

Cloud-Native Open, DevOps
Cloud SaaS

Correlate using AI/ML analytics to provide actionable insights

Correlate

Orchestrate

Orchestrate declarative intent-driven service activation

Assure

Actively assure service and network quality in real-time

Sense

Access

Aggregation

Edge cloud

Sense

Edge/core

Scalable IP Service Fabric

Juniper Public

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NETWORKS

Expanding into new TAM with Cloud-Delivered Automation
Drives further software margin expansion

Operator focus

YESTERDAY		EXPERIENCE FIRST ERA
Managing boxes		Assuring services
Network operations center		Service operations center

5G, IOT massive scale

Critical services

Network slicing

Design approach

YESTERDAY	EXPERIENCE FIRST ERA
Imperative, explicit logic	Declarative, intent-driven
Rules-based	ML/AI-based, predictive
Slow detection, reactive	Real time, proactive
Best effort	Closed loop, Active Assurance

Automation

Processes & architecture

YESTERDAY	EXPERIENCE FIRST ERA
Human-driven	DevOps, AIOps
On-premises	Cloud-native, SaaS

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Juniper Automated WAN: Real Results

Providing real value to Cloud Providers

Diversification of Cloud segment paying off

- Juniper #1 in Cloud WAN routing[1]
- Grow with the market: Cloud Providers continue strong growth
- Double digit year-on-year order growth
- Reduced reliance on largest Cloud customers
  - Expansion into Cloud Majors

Growth driver of enterprise digitalization

- Accelerated enterprise shift of workloads into public clouds
- Direct Cloud connectivity drives growth in MX edge routers
- Two-sided business opportunity: Cloud + Enterprise WAN

Growth driver of 400G core upgrades

- Comprehensive 400G fixed & modular platform portfolio
- Investment in custom, high-performance Triton silicon for 400G yields cost advantage, margin tailwinds
  - >100 customers for 400G WAN solutions

Enterprise Cloud Connect

MX10k Edge Router

MX Edge Router

Public Cloud

Enterprise "A"

Enterprise "B"

Enterprise "C"

US-based Hyperscaler

New 400G Core Buildout

400G

PTX10k Core Router

PTX10k Core Router

MX Edge Router

MX Edge Router

China-based Hyperscaler
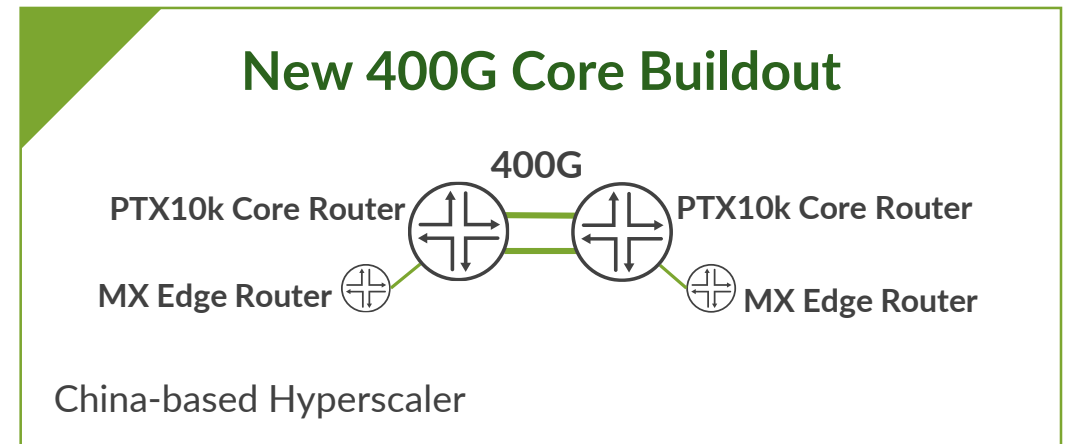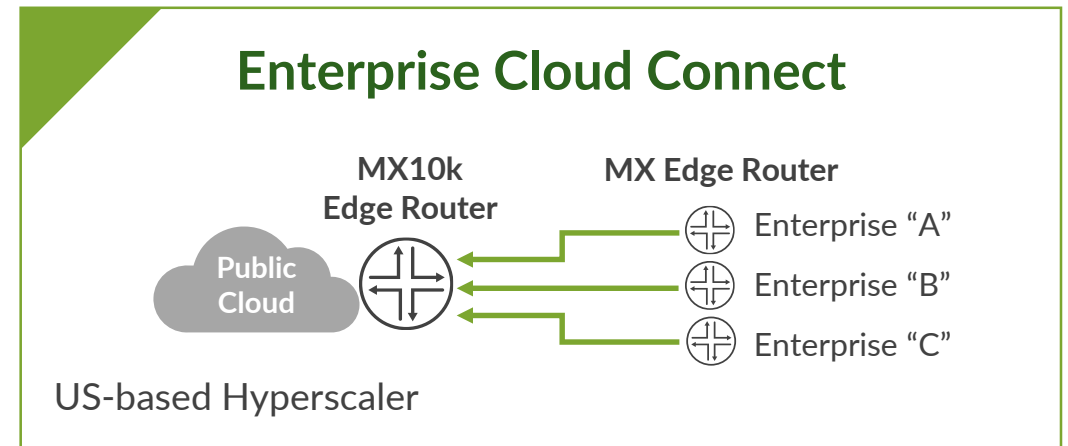
Juniper positioned to win in Automated WAN

Large, attractive WAN routing market with sources of growth create significant opportunity for Juniper

01

STABILIZE

in large Edge & Core markets, diversify

02

PROTECT

margins through software shift & silicon investments

03

EXPAND

into new high-growth TAM with Metro & Automation software investments
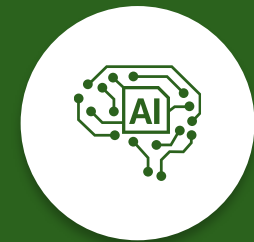
CLOUD-READY
DATA CENTER

Cloud-Ready Data Center: Market Opportunity & Inflections

Target Markets – TAM ($B)

Large Enterprise[1]

10% CAGR

Cloud Majors[2]

7% CAGR

Data Center Security[3]

6% CAGR
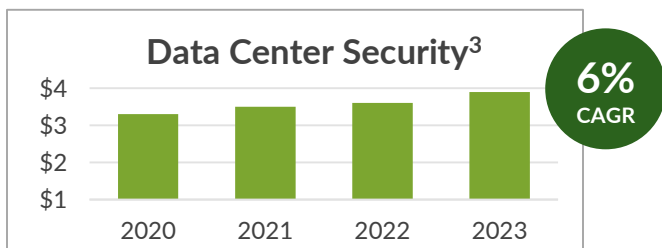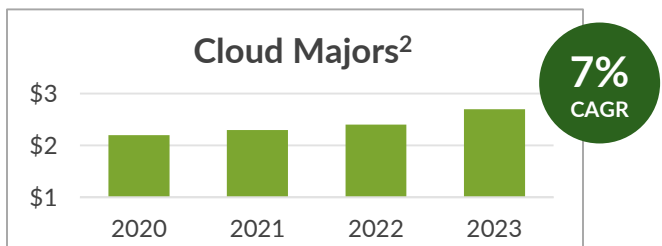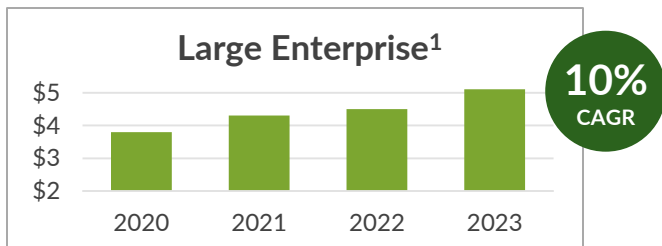
Key Market Inflections

- Hybrid and multicloud Data Centers
- Hyperscale-like operations
- Automation and AIOps
- 400G adoption and disaggregation in hyperscalers
- Integrated security + networking

Product Strategy

- Drive adoption of best-in-class 400G & dense 100G DC switches with cloud-optimized OS
- Lead with industry leading Intent-based Fabric Management
- Attach high-end firewall
- Embrace disaggregation at hyperscalers

GTM Strategy

- Scale Sales with Data Center specialists
- Focus on System Integrators
- Drive Apstra-powered turnkey solutions for channel

3-Yr Business Projection: High Single-Digit Growth

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Growth Driver
Execution on 400 Gig

100 Gig transition

- Learned from experience

400 Gig transition

- First to market with Trident 4 platform
- Streamlined embedded Junos software
- Operations-optimized platforms

Ram Velaga
Senior Vice President and General Manager
Core Switching Group, Broadcom

"Juniper is the first to offer its customers a solution with the programmable power of the Broadcom Trident 4 merchant silicon. By extending the broad array of the Junos OS forwarding functions to a programmable 400G merchant chipset, Juniper is delivering a diverse set of use cases now economically available to more buyers."

Rene Avi,
CTO, next layer

"400G is critical to keep up with our customers' exploding traffic growth in datacenter, metro and long-distance applications. Juniper QFX5220 switches with the extensive and mature IP/MPLS stack deliver the port density, cost-per-bit, and operational simplicity we need to deliver the performance and reliability of services that our customers depend on every day."

Growth Driver
Juniper + Apstra delivers customer value

Unmatched approach

- Assured operations starts with design intent
- Built for purpose by top engineers

Powerful insertion

- Operational simplicity
- Applications transitions
- Multivendor operation and migration

Business outcomes

One operations model, three vendors

Adel Al-Saleh
CEO, T-Systems

"Our success depends on rapidly introducing new services, quickly scaling to new demand and delivering the assured experiences our customers count on every day. Juniper Networks and Apstra joining forces as one company helps T-Systems"
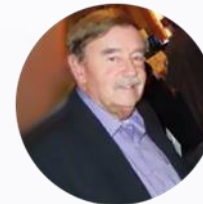
Tom Nolle
Industry Analyst CIMI Corp

"The thing that makes this smart is the simplicity and clarity of the vision. Unlike Cisco's container strategy, which admitted to multiple possible justifications and thus multiple possible paths to realization, there seems to be one single thing—experience control end to end—that's driving Juniper."

Growth Driver
Automated Data Center

- Unmatched Automation

- Policy-driven SDN

- Cloud-optimized OS

- Best Switches

- Connected Security

- Automated WAN
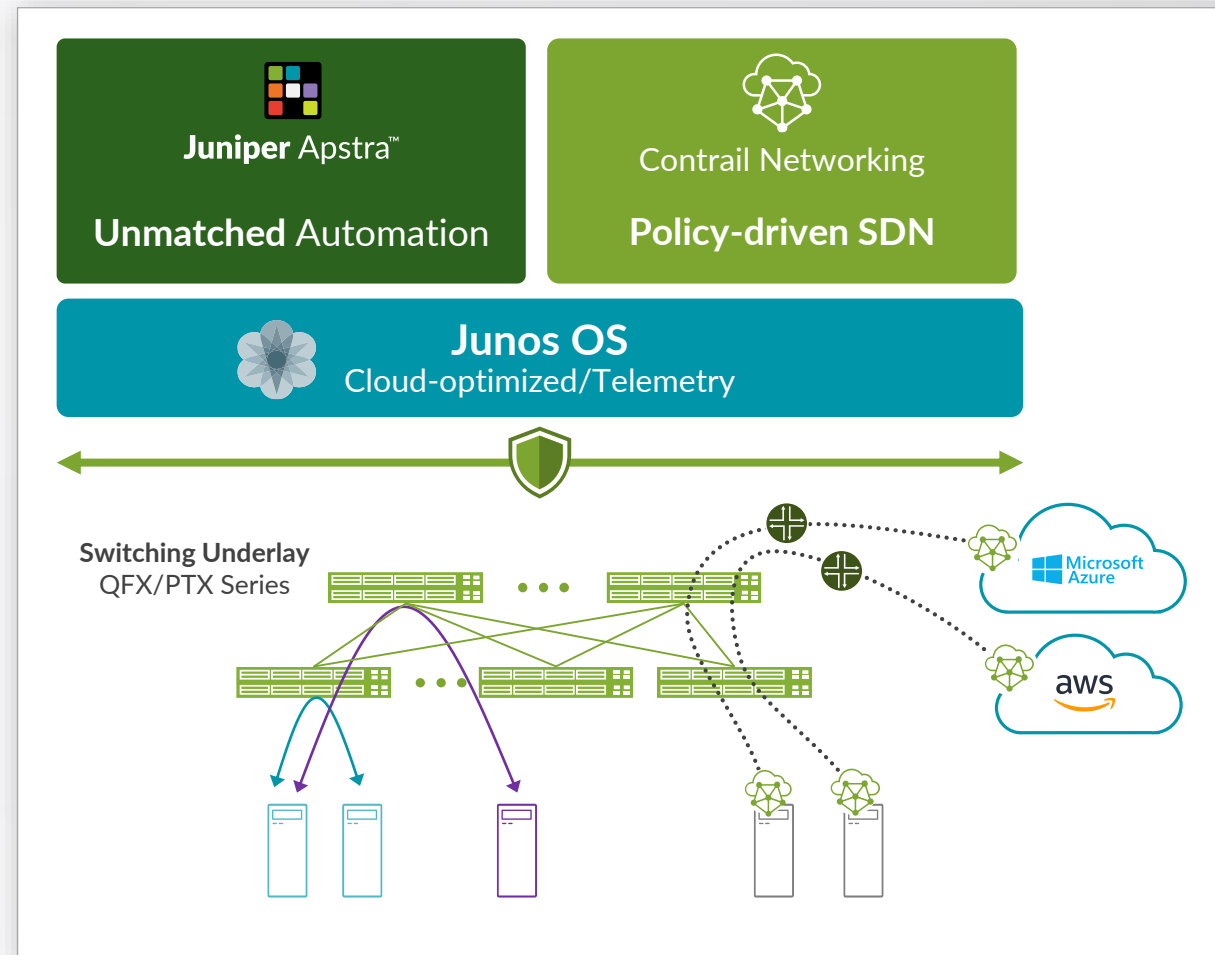
Growth Driver
Disruptive Development

AI-driven Operations

Mist + Apstra

On-prem + cloud

Targets: Large Enterprise

Extensions

Contrail/K8s

Edge cloud

SmartNIC

Targets: All Segments

Disaggregation

SONiC

Containerized routing

Targets: Hyperscalers

Growth Driver
Market Reach

System Integrators

- Existing success at major SIs across THE globe

- Leverage services strength to support SI motion without becoming a credible threat to the SI

- Apstra multivendor management gives SIs a solution across requirements

Juniper positioned to win in Cloud-Ready data center

01

Execution on 400 Gig

UPGRADE CYCLE

Execution Focus

02

Disruptive acquisition: Juniper and Apstra

PORTFOLIO INNOVATION

Product Focus

03

Disruptive development

TECHNOLOGY
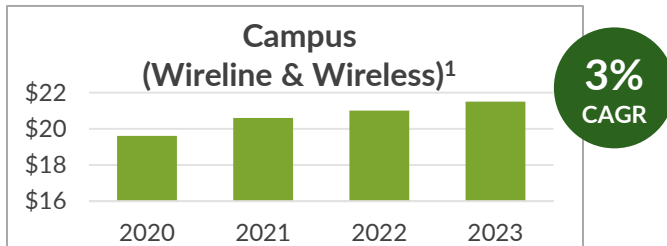
Product Focus

04

Systems integrators
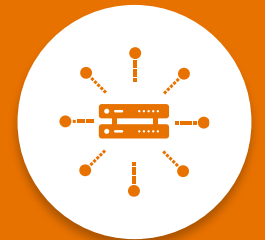
MARKET REACH

Execution Focus

AI-DRIVEN ENTERPRISE

AI-Driven Enterprise: Market opportunity & inflections

Target Markets – TAM ($B)

Campus (Wireline & Wireless)[1]

$22, $20, $18, $16 — 2020, 2021, 2022, 2023

3% CAGR

Cloud-delivered Campus (Wireline & Wireless)[2]

$1.2, $1.0, $0.8, $0.6 — 2020, 2021, 2022, 2023

16% CAGR

SD-WAN[3]

$5, $4, $3, $2 — 2020, 2021, 2022, 2023

21% CAGR
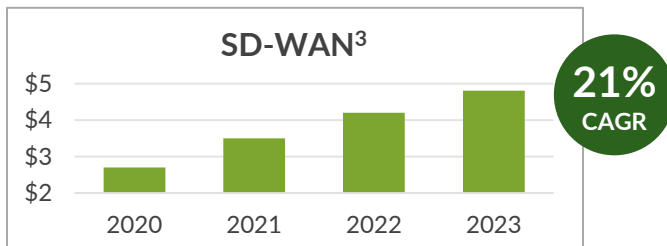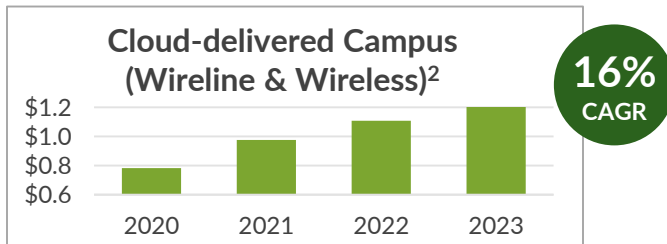
Key Market Inflections

- Wi-Fi 6-led wireless refresh
- Accelerated shift to cloud
- Evolving workspaces driving the need for automated operations from client-to-cloud
- Network and security convergence

Product Strategy

- Enhance the lead in cloud-first, assurance-led Mist Wireless + Wireline portfolio
- Bring entire portfolio under common umbrella of Mist AI
- Connected Security from client-to-cloud

GTM Strategy

- POC. Sale. Repeat.
- Leverage Gartner MQs
- Scale Enterprise GTM motion
- Upsell the client-to-cloud portfolio: WLAN-LAN-WAN-Security

3-Yr Business Projection: High Single-Digit Growth

1,2 - 650 Group   3 - Gartner

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AI-Driven Enterprise: Core principles

ASSURANCE
The best user experiences

CLOUD-FIRST
Designed for agility and scale

SELF-DRIVING
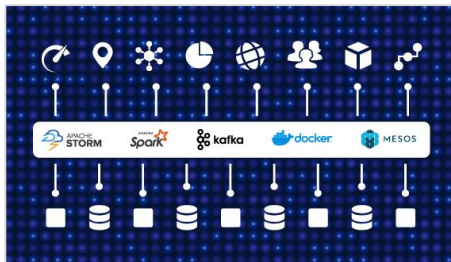Proactive AIOps and AI-driven support

SECURE
End-to-end connected security

Disrupting an outdated WLAN/LAN switching market

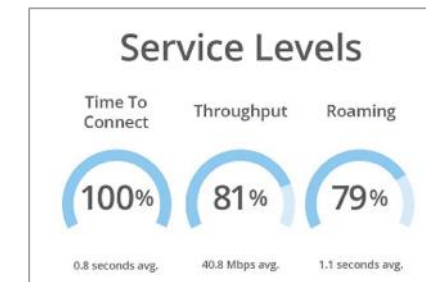## WE DARE THE COMPETITION TO DO THIS:

Modern Cloud

- Weekly pushes with limited downtime
- 100% programmable (API driven)
- Proactive Dynamic Packet Capture

AIOps and Support

- AI-driven assistant (MARVIS) with NLP/NLU
- Wired / wireless root cause isolation
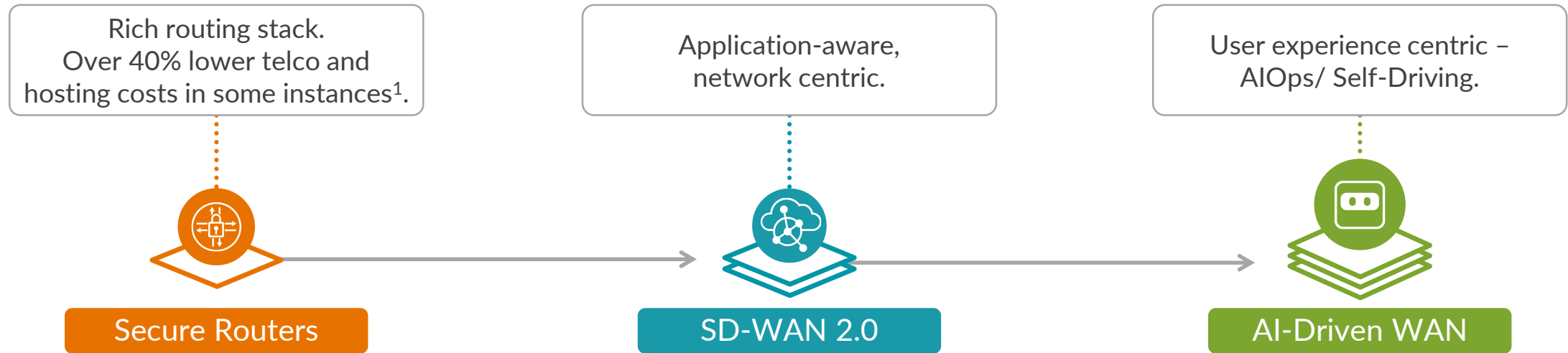- AI-driven support and self-driving

Focus on Secure User Experiences

- Customizable Wi-Fi service levels
- Patented vBLE with virtual beacons
- Real-time anomaly detection and SecIntel

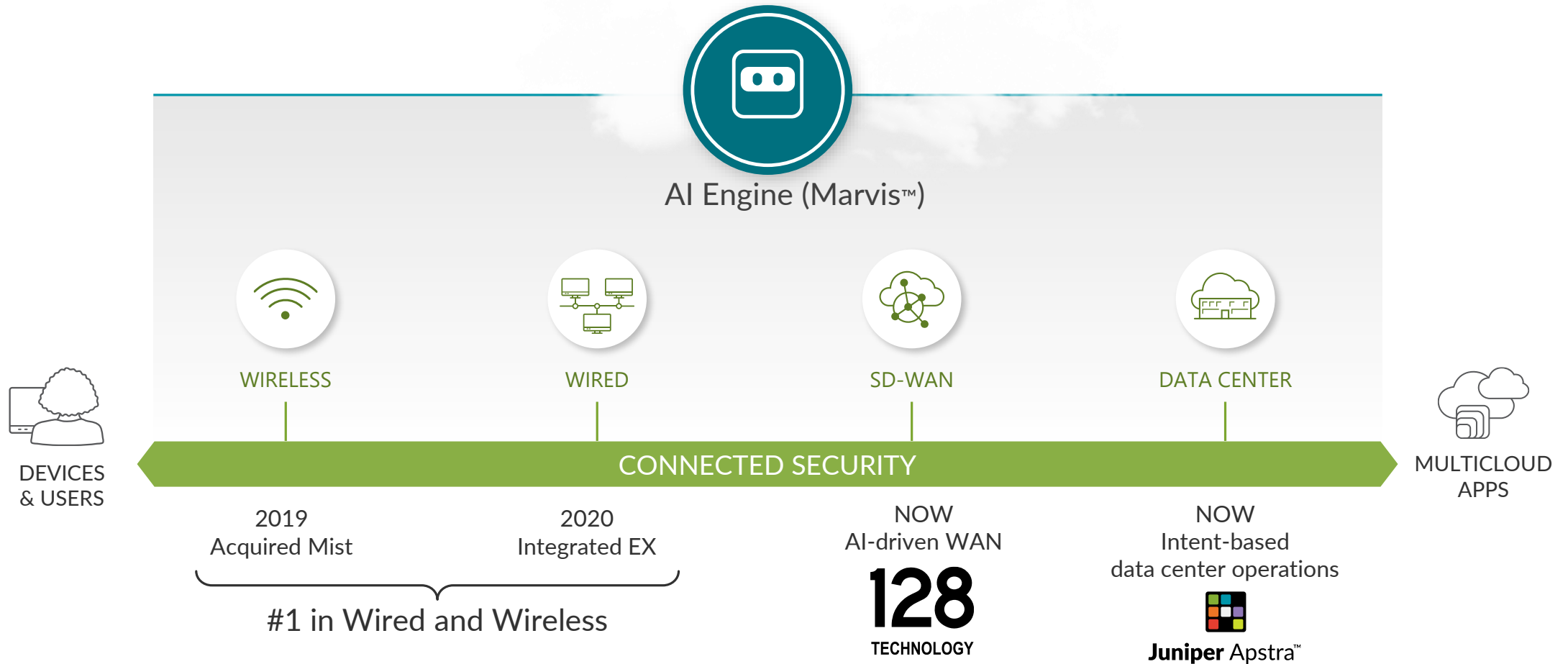# Leading WAN transformation with 128 Technology

Rich routing stack. Over 40% lower telco and hosting costs in some instances[1].	Application-aware, network centric.	User experience centric – AIOps/ Self-Driving.
Secure Routers	**SD-WAN 2.0**	**AI-Driven WAN**

WE DARE THE COMPETITION TO DO THIS:

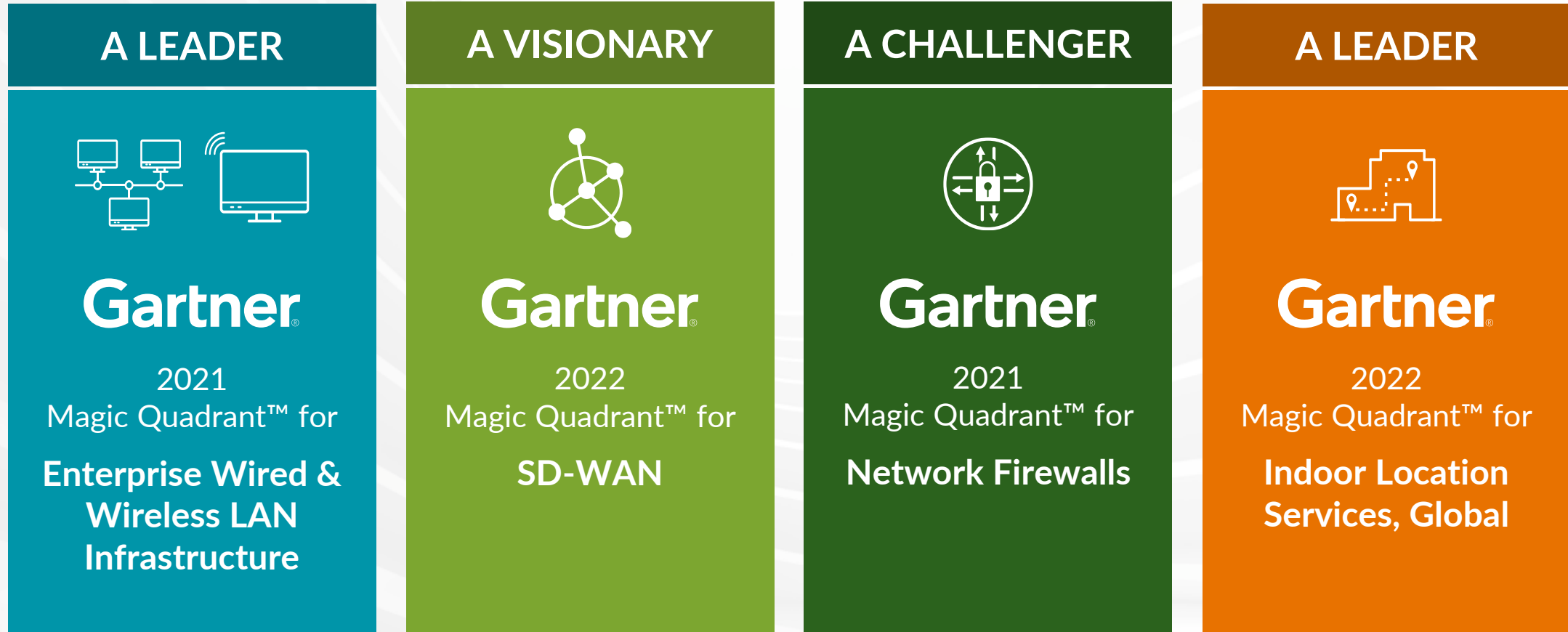| User-centric policies, not tied to IP addresses	Sub second failover	No tunnels = Up to 30% lower telco and hosting costs	Secure "out of the box" with zero trust + enhanced security

[1] Mota, Ray. (2020). Tunnel-Based versus Tunnel-Free SD-WAN. 10.13140/RG.2.2.24597.27361.

THE JUNIPER VISION
Automation and insight across the whole stack

AI Engine (Marvis™)

WIRELESS   WIRED   SD-WAN   DATA CENTER

DEVICES & USERS

CONNECTED SECURITY

MULTICLOUD APPS

2019
Acquired Mist

2020
Integrated EX

NOW
AI-driven WAN

128
TECHNOLOGY

NOW
Intent-based
data center operations

Juniper Apstra™

#1 in Wired and Wireless

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Analyst recognition across our portfolio

A LEADER	A VISIONARY	A CHALLENGER	A LEADER
Gartner®	**Gartner**®	**Gartner**®	**Gartner**®
2021 Magic Quadrant™ for	2022 Magic Quadrant™ for	2021 Magic Quadrant™ for	2022 Magic Quadrant™ for
Enterprise Wired & Wireless LAN Infrastructure	**SD-WAN**	**Network Firewalls**	**Indoor Location Services, Global**

Juniper positioned to win in AI-Driven Enterprise

01

Unique Client-to-Cloud
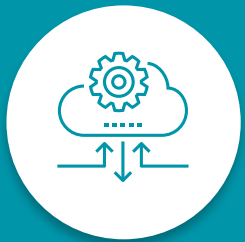
02

Differentiated Architecture

03

Land and Expand

04

Real Results

CONNECTED SECURITY

Connected Security is resonating with industry analysts

5G will cover **40%** of the world by 2024 and handle **1.9B** subscribers

DELL'ORO GROUP

*"All network infrastructure is security infrastructure....
This bear hug of all infrastructure is a wise move by **Juniper**."*

35% YoY increase in cloud adoption in 2020

Gartner

*"**Juniper** firewalls meet all the firewall deployment use cases, including physical, virtual and containers."*

SASE TAM to reach **$5.1B** by 2024 with **124%** CAGR

Gartner

*"**Juniper** firewalls are a good shortlist candidate for network teams looking to consolidate network and firewall components with a single vendor."*

70% of attacks now leverage encryption

FORRESTER®

*"**Juniper** has compelling, well-executed security components... is one of a few firewall vendors to apply machine learning to encrypted traffic to augment malicious behavior detection."*

#1 In Every Test For The Past Three Years

Independently Validated Security Efficacy

NetSecOPEN
2022

99.8%

effectiveness against exploits

Outperforming "leading" vendors

- Fortinet
- Palo Alto Networks
- Zscaler
- Checkpoint
- Cisco

Cyber Ratings
AAA Rating

2021 Next-Gen Firewall

99.5%

against client and server-side exploits

Cyber Ratings
AAA Rating

2022 Cloud Network Firewall

100%
Exploit block rate

0
False positives

ICSA Labs
Advanced Threat Defense

Q2 2022
Q1 2022
Q4 2021
Q3 2021
Q2 2021
Q1 2021
Q4 2020

100%
malware block rate

<0.5%
false positives

Juniper Connected Security in action

Leading customer use cases

CLOUD-READY DATA CENTER

Micro-Segmentation
Cloud Workload Protection
Multi-cloud Orchestration
Secure 5G Transformation

CLOSED-LOOP AUTONOMOUS PROTECTION & POLICY MANAGEMENT

AI-DRIVEN ENTERPRISE

Security-as-a-Service
Application Security
Any Device, Any Access

JUNIPER NETWORKS
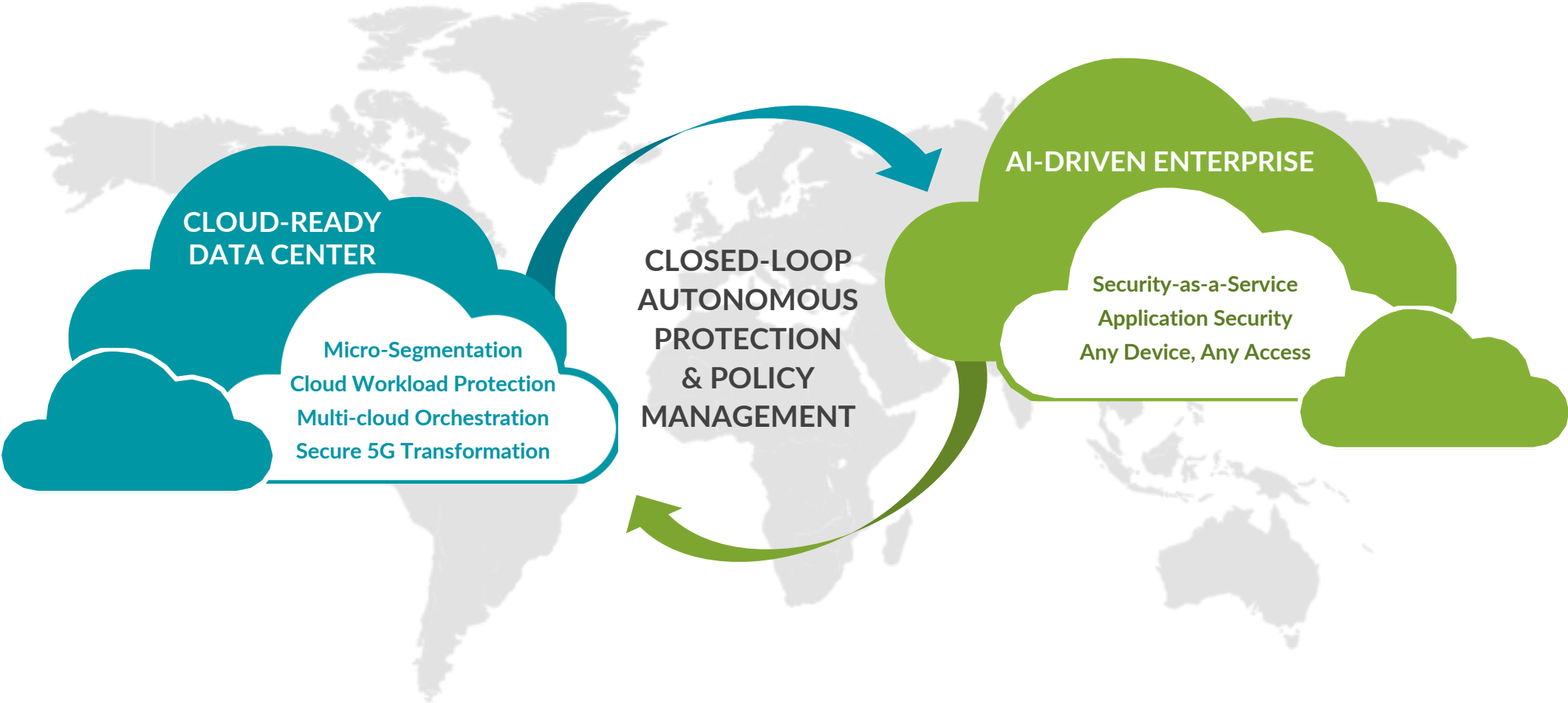
Why We Win

Enterprise Edge

- Proven security efficacy against threats like exploits, ransomware and malicious traffic
- Easy to manage, easy to secure thousands of users and devices globally
- Unmatched service & support

Enterprise & Cloud Data Center

- Scalable, effective security at the gateway, between servers, and within individual applications
- Consistent security across public and private clouds simultaneously
- High performance throughput with smaller physical footprint

Service Provider Data Center

- High-performance, low-latency security, including DDoS protection
- Threat prevention that "just works"

"Great Firewalls For Mission Critical Applications."

Gartner peerinsights

Submitted: October 9, 2020

★★★★★ **Overall User Rating**

Product(s): SRX Series

Overall Comment: "We are really happy with SRX firewalls and we are expanding their use. We have personal experience with other brands (Check Point, Palo Alto, Cisco), but SRX remain our preferred choice."

SOFTWARE

Software delivers real value to our customers...

Automated WAN Solutions	"By automating our service assurance process, our engineering and operation organizations can guarantee that scheduled changes in our core and access networks do not impact customer experience." **Consolidated communications**
Cloud-Ready Data Center	"Enabled us to gain the day-2 operations efficiency needed to manage and sustain the complex network infrastructure in our cutting-edge facility." **Bloomberg**
AI-Driven Enterprise	Reduced trouble tickets in their corporate network by 90%, saving the IT department time & money while optimizing end user experience. **servicenow**

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Software is a significant and growing business

	SOFTWARE & RELATED SERVICES[1]	2020 REVENUE	'20-23 GROWTH RATE*
Automated WAN Solutions	**Automation and Orchestration** — netrounds · Paragon Automation · Flex	**~$200M**	**Low double-digit CAGR** Mostly perpetual
Cloud-Ready Data Center	**Intent-based Fabric Management** — apstra · Contrail · Flex · Security	**~$200M**	**Low double-digit CAGR** Mostly Subscription
AI-Driven Enterprise	**AI-driven Support & Operations** — JUNIPER driven by Mist AI · 128 TECHNOLOGY · Flex · Security	**~$130M**	**Doubling in 3 years** Mostly ratable

*Expected growth rate; range within forecasted mid-point.
1 - Represents all software related revenue including software license revenue, software support and maintenance revenue and software-as-a-service (SaaS) revenue recognized from contracts with customers during the periods presented.

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Driving profitable growth

By increasing software and related services[1]

Revenue, in millions $

>1.5X*

$482
FY'18

$536
FY'20

$765
FY'21E

FY'21E2
Target
Outlook
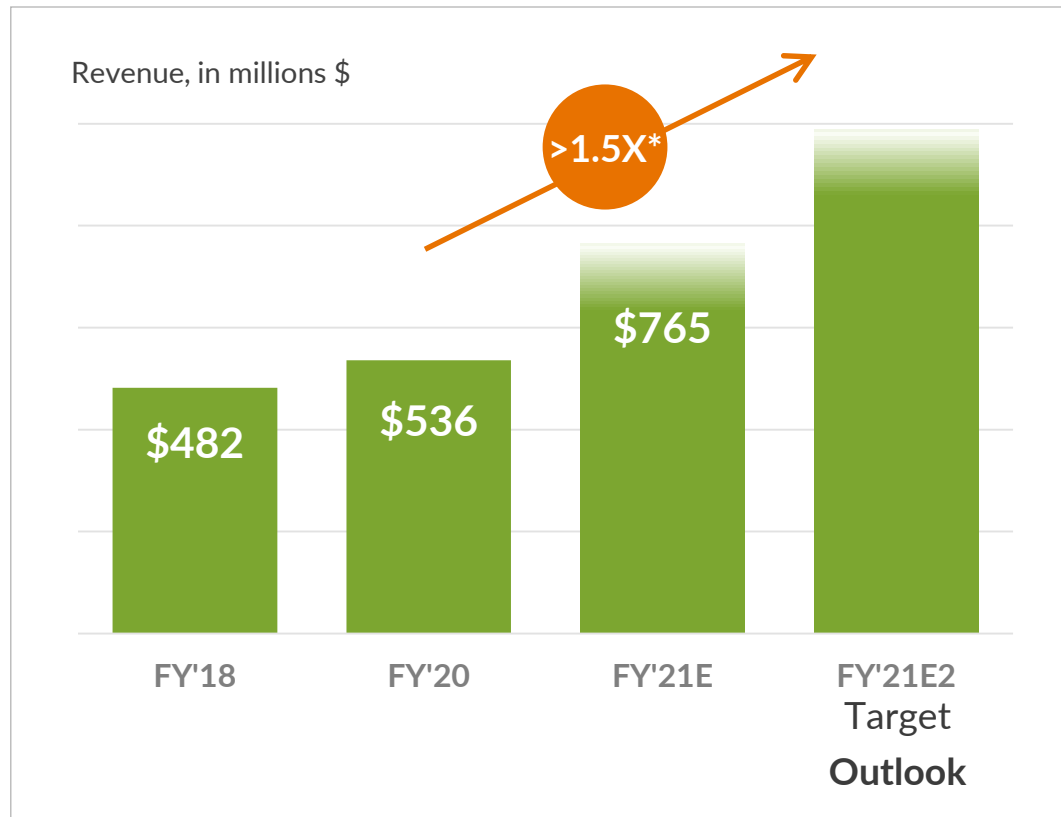
Acceleration across all businesses driven by:

- FLEX model

- Targeted acquired assets

- Cloud connected capabilities across portfolio

- Margin >80%

Progress to be reported periodically

*Expected growth
1- Represents all software related revenue including software license revenue, software support and maintenance revenue
and software-as-a-service (SaaS) revenue recognized from contracts with customers during the periods presented.

Driving predictable growth
With recurring revenue

Revenue, in millions $

~2X*

$92 — FY'18
$156 — FY'20
$206 — FY'21E
FY'21E2 Target **Outlook**
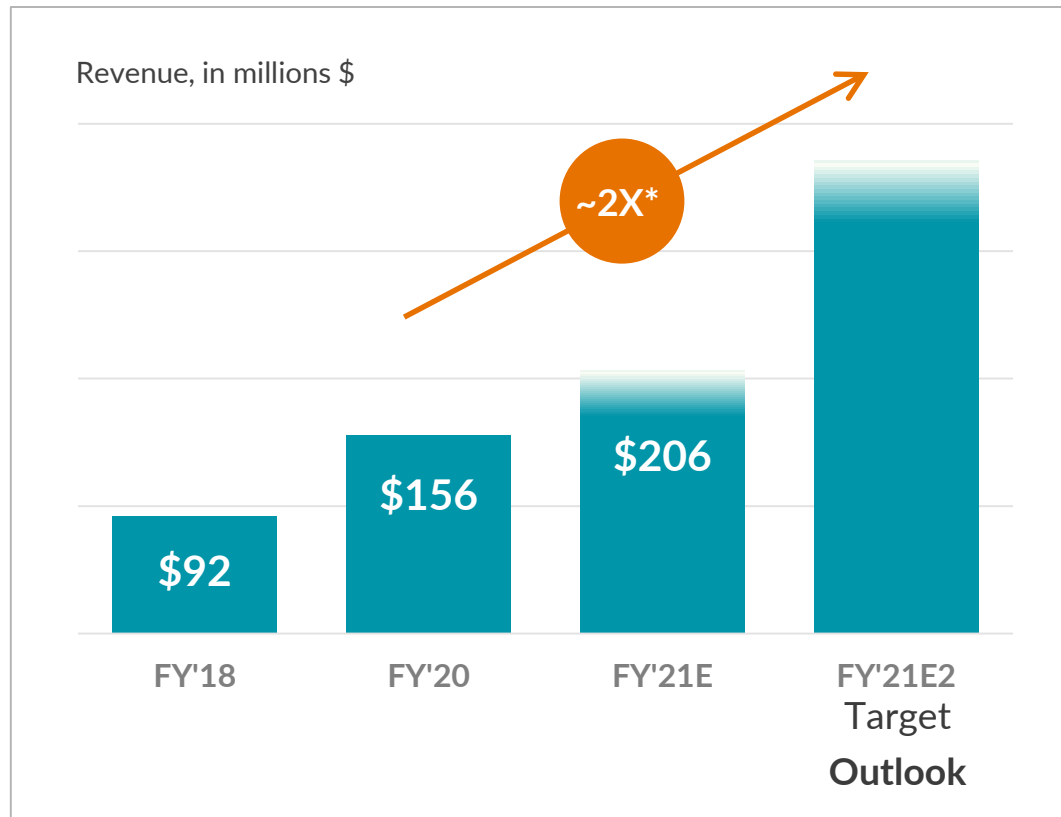
~100% ARR[1] growth driven by:

- Continued momentum from AI-driven Enterprise
  - Wired, Wireless, 128T & WAN Assurance
  - Advanced and premium subscriptions

- Security Subscriptions

- Cloudification of other Applications
  - Apstra & Paragon

- Cloudification of support capabilities

- Margin >80%

Progress to be reported periodically

*Expected growth
1- ARR Represents recurring revenue from renewable contracts with customers for software licenses, software support and maintenance, and software-as-a service (SaaS) expected to be recognized over an annual period of time. This metric includes the implied annualized billing value of contracts with a duration of one year or greater that are active as of the end of the periods presented. This metric excludes software licenses recognized as revenue at a point in time.

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We have built the capabilities to succeed

PRODUCT

- Flexification to maximize software revenue
- Cloudification of AIDE portfolio & support offerings to maximize cross-sell offerings
- Enterprise Agreements (EA) and Capacity Activation Licensing (PAYG) offers

GTM

- Identified partners to drive recurring business
- Ensuring pricing/incentive models attractive to GTM ecosystem

OPERATIONS

- Continue investing in customer success function
- Updating IT stack to match needs of SW business

Juniper is (becoming) a software company

01

Differentiated customer outcomes

02

Deeper ongoing customer relationships

03

Sustainable, recurring & profitable revenue growth

GO-TO-MARKET

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Juniper addressable market opportunity
Consistency, Clarity and Judgement

CLOUD

- Routing (Automated WAN) use cases are mission critical, we continue to expand use cases, very sticky technology with a control point in Junos

- Diversify to new names in Cloud Majors; 2020 5 new franchise wins in Cloud Major companies in addition to big 5

- Data Center (Cloud-Ready Data Center) is all upside for Juniper in big 5. 400G transition will mean new revenue

- Campus (AI-Driven Enterprise) and Connected Security uses cases growing within all Cloud providers

SERVICE PROVIDER

- Solid growth in existing customers Routing (Automated WAN) use cases

- Success in Service Provider Data Center (Cloud-Ready Data Center) with 5 new wins in 2020

- Continue success in high end FW (Connected Security) in SP, competition is weak in this use case

- Fresh Metro portfolio great initial traction and booking, new TAM for next 5 years

ENTERPRISE

- Continued momentum and double-digit growth (all technologies)

- Recognise as new market leader in multiple use cases (AI-Driven Enterprise)

- Focused on verticals that are not impacted by COVID

- Recent M&A provides even more differentiation (AI-Driven Enterprise)

CHANNEL

- Fatigued with incumbent suppliers

- Next-gen MSP attracted to cloud-delivered and ARR solutions in our portfolio such as Mist and 128T

- 3 new Global Partners to replace existing vendors

Why we are winning

Differentiated

- Customer Outcomes
- Time to Value
- Consistency

Outcome

Customer Experience
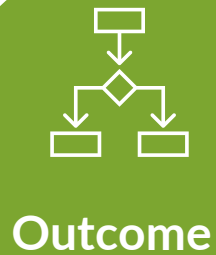
Experience-First Growth

Sales Digitalization

Segmentation

- Formalize cross sell opportunity identification & growth motion
- Consistent customer engagement
- Automation
- Driving towards 2x more internal sales bookings over the next 3 years

- Customer diversification
- Focused on critical infrastructure
- All upside in Cloud
- Limited exposure to COVID impacted verticals

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FINANCIALS

Financial Principles

01

SUSTAINED REVENUE GROWTH

02

NON-GAAP OPERATING MARGIN EXPANSION

03

STRONG CAPITAL STEWARDSHIP

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LONG-TERM FINANCIAL MODEL

	FY'23E	Long-term targets
Revenue	At least 7% growth	At least low single-digit growth
Gross Margin*	Stabilize or slightly expand	~60-61%
Operating Expenses*	FY'23 commentary not provided	Grow slower than revenue
Operating Margin*	Expand by at least 100 basis points	Expansion each year
EPS*	Grow double-digits	High single-digit growth
Capital Return		>50% of Free Cash Flow
Dividends		Grow with Earnings
Share Buyback		Offset Dilution/Opportunistic

*All financial values Non-GAAP except for Revenue

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Quarterly trended results

Revenue ($M) / Non-GAAP EPS

Quarter	Revenue	Non-GAAP EPS
Q3'20	$1,138	$0.43
Q4'20	$1,223	$0.55
Q1'21	$1,074	$0.30
Q2'21	$1,172	$0.43
Q3'21	$1,189	$0.46
Q4'21	$1,300	$0.56
Q1'22	$1,168	$0.31
Q2'22	$1,270	$0.42
Q3'22	$1,415	$0.58

Revenue   Non-GAAP EPS

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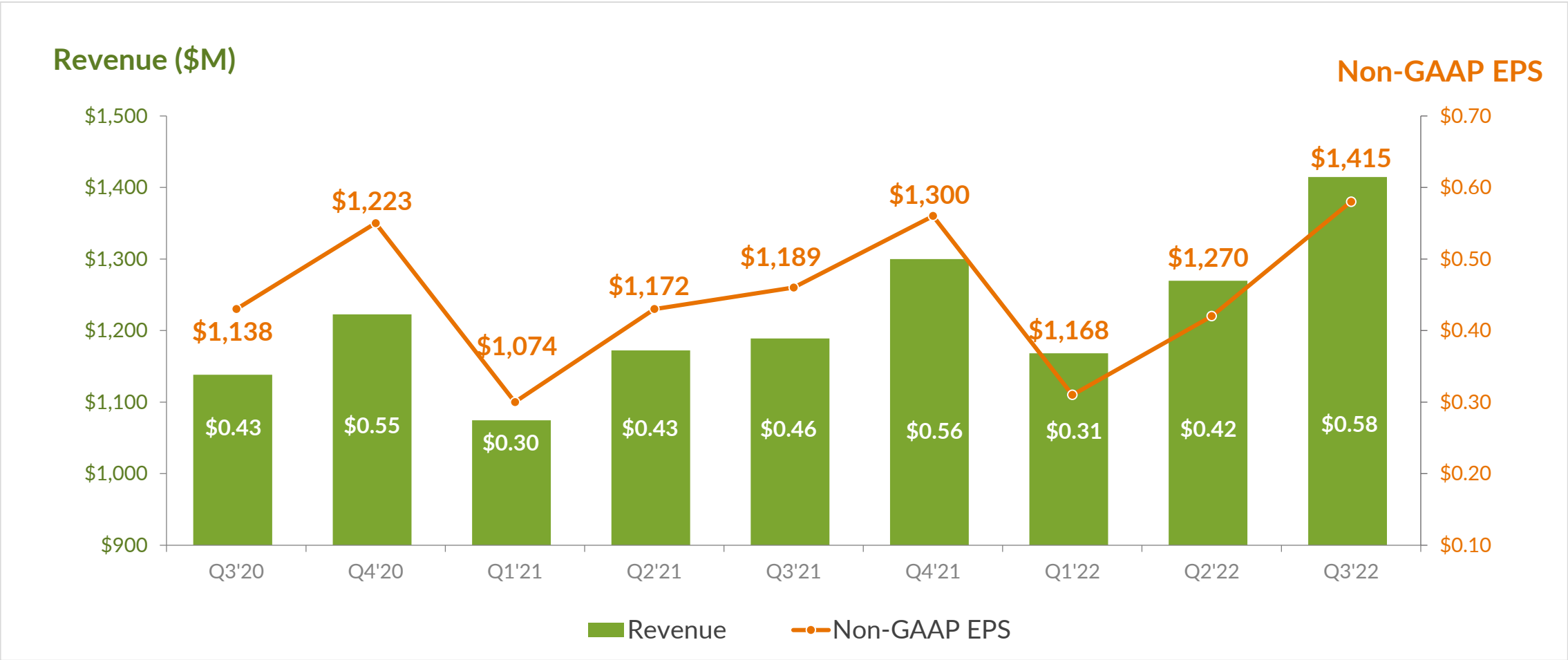
Summary of balance sheet, cash flow, and capital metrics

	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Sequential $	Sequential %	Year-over-Year $	Year-over-Year %	YTD FY21	YTD FY22	YTD-over-YTD $	YTD-over-YTD %	FY17	FY18	FY19	FY20	FY21
Balance Sheet																		
Total Cash and Investments[1]	1,836	1,694	1,669	1,286	1,255	(31)	-2%	(581)	-32%					4,021	3,758	2,544	2,431	1,694
Short- and Long-Term Debt	1,692	1,687	1,648	1,626	1,596	(30)	-2%	(96)	-6%					2,136	2,139	1,684	2,127	1,687
Net Cash and Investments	144	7	21	(340)	(341)	(1)	0%	(485)	-337%					1,885	1,619	860	303	7
Onshore Cash and Investments %[2]	68%	63%	65%	58%	62%	4%	7%	-6%	-9%					9%	68%	74%	78%	63%
DSO (days)[3]	59	69	65	74	65	(9)	-12%	6	10%					62	58	66	71	69
Deferred Product Revenue	108	129	111	112	106	(7)	-6%	(2)	-2%					334	144	133	105	129
Deferred Service Revenue	1,173	1,284	1,357	1,350	1,372	22	2%	199	17%					1,205	1,069	1,091	1,181	1,284
Total Deferred Revenue	1,281	1,414	1,468	1,463	1,478	16	1%	197	15%					1,539	1,214	1,223	1,286	1,414
Cash Flow and Capital Return																		
Operating Cash Flow	137	116	193	(267)	52	319	-119%	(85)	-62%	574	(22)	(596)	-104%	1,259	861	529	612	690
Free Cash Flow	108	86	168	(291)	28	319	-110%	(80)	-74%	504	(95)	(600)	-119%	1,108	714	419	512	590
Capex	28	31	25	25	24	(1)	-2%	(4)	-14%	70	73	4	6%	151	147	110	100	100
Dividends	65	64	68	67	68	1	1%	3	5%	195	203	8	4%	150	249	260	264	259
Share Repurchases	50	148	112	100	0	(100)	-100%	(50)	-100%	285	212	(73)	-26%	720	750	550	375	433
Total Capital Return	115	213	180	167	68	(99)	-59%	(47)	-41%	480	415	(65)	-14%	870	999	810	639	692
Total Capital Return as % of FCF														79%	140%	193%	125%	117%
Diluted Share Count	331	332	331	328	329	1	0%	(2)	-1%					384	354	348	335	332
Ending Outstanding Share Count	325	322	323	320	325	4	1%	0	0%					365	346	336	328	322

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APPENDIX – GAAP to non-GAAP reconciliation

(In millions, except per share amounts)
(Unaudited)

	Three Months Ended		
	September 30, 2022	June 30, 2022	September 30, 2021
GAAP net income	$ 121.5	$ 113.4	$ 88.9
Share-based compensation expense	61.5	47.2	54.9
Share-based payroll tax expense	2.1	2.0	1.0
Amortization of purchased intangible assets	18.4	19.5	20.1
Restructuring charges	13.0	0.5	1.9
Acquisition related charges	(0.5)	0.8	(0.2)
Gain on divestiture	-	(45.8)	-
Gain on equity investments	-	(5.6)	(0.7)
Loss from equity method investment	2.1	0.5	-
Income tax effect of non-GAAP exclusions	(28.2)	-	(13.9)
Others	0.9	3.9	-
Non-GAAP net income	$ 190.8	$ 136.4	$ 152.0
GAAP diluted net income per share	$0.37	$0.35	$0.27
Non-GAAP diluted net income per share	$0.58	$0.42	$0.46
Shares used in computing diluted net income per share	328.9	328.1	331.1

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