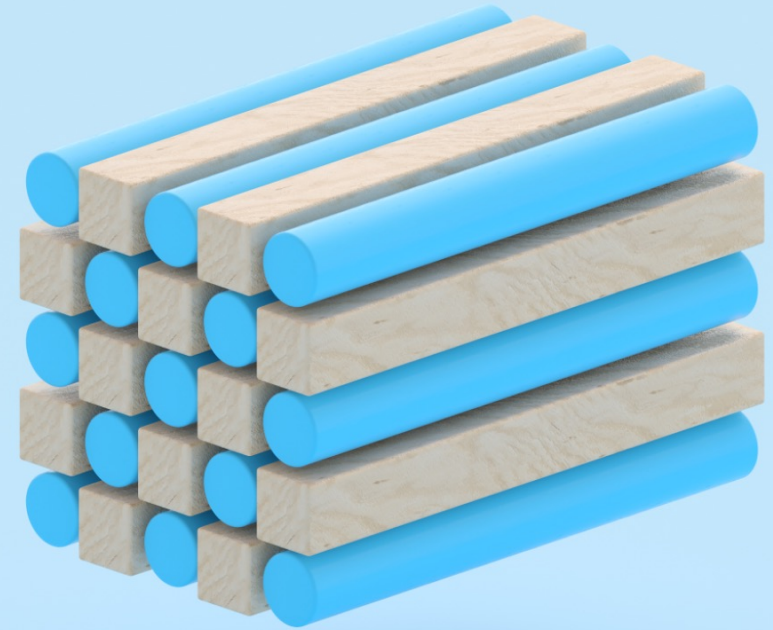


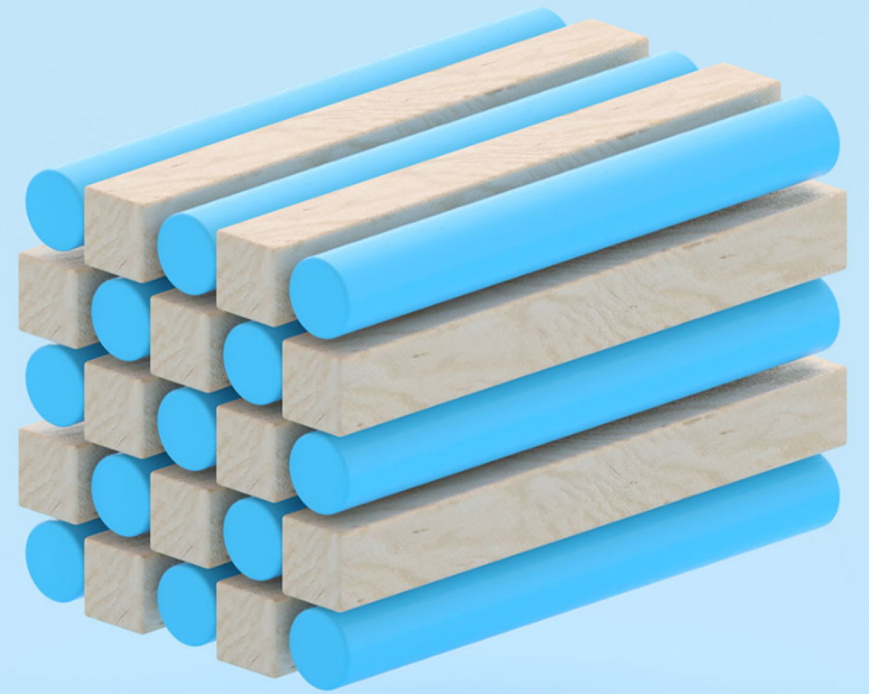
Unlocking the Best of Cloud



George Kurian
Chief Executive Officer
September 16, 2020



Evolving NetApp



NetApp unlocks the **best of cloud**

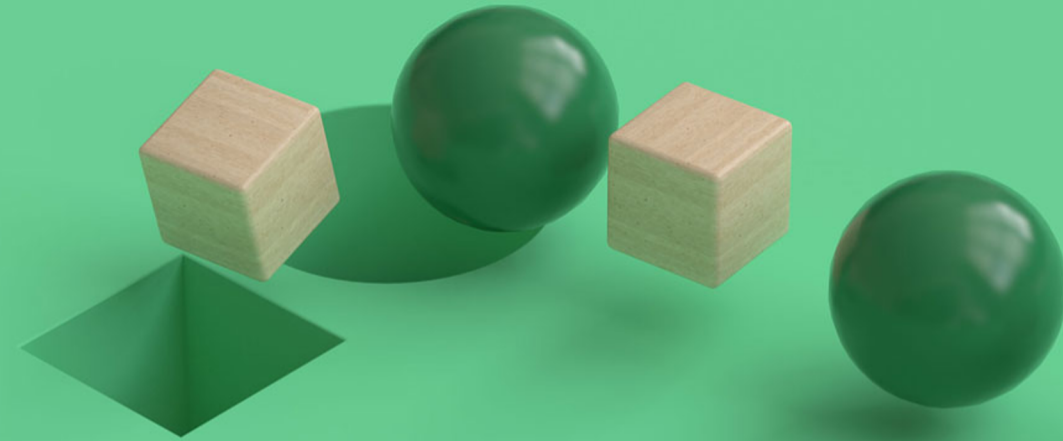
NetApp is a **cloud-led, data-centric**
software company

Building on a strong foundation

- Data-centric software specialist
- Trusted by the world's leading organizations
- Unique partnerships with the biggest public clouds
- Differentiated data fabric strategy
- Strong business model
- Proven track record of turning market transitions into competitive advantage



Macro dynamics and industry trends



“Digital transformation was a line item on many business agendas long before COVID-19 came along. But the pandemic catapulted it to the **top of the priority list** for virtually every business in the world.”

Brian Peccarelli, Co-COO, Thomson Reuters
CFO Magazine, June 2020

What we believe about digital transformation



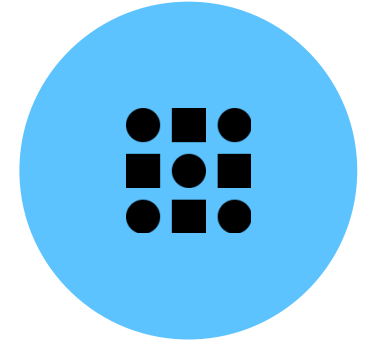
Speed is the
new scale



Cloud is the platform
and **data** is the
currency



Hybrid multicloud
is the de facto
IT architecture



Data fabrics
replace **data centers**
at the heart of IT

Cloud, software, and data-focused projects
are resilient in the new normal economic environment

Customer business priorities

In the new normal

Short-term: Ensure business continuity

- Cost optimization
- Remote work enablement
- Remote customer engagement

Medium-term: Transform the business

- Business resilience
- Digitize customer experience
- Accelerate digital product, service innovation
- Build digital value chain and ecosystem
- Implement digital operations
- Talent and organization



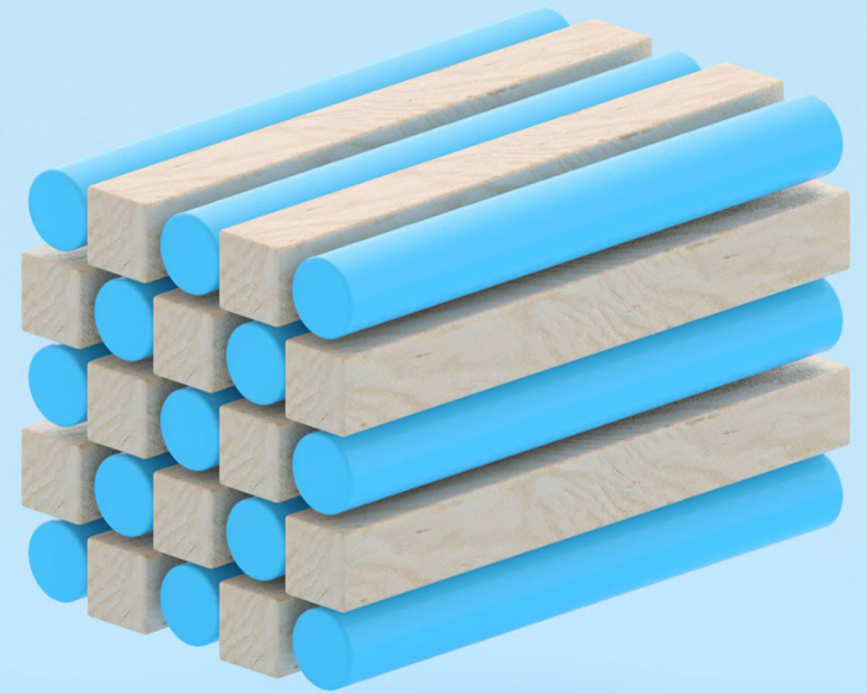
Customer IT priorities

In the new normal

- Digital transformation acceleration
- Modernizing applications and infrastructure
 - Standardization, abstraction and automation
 - Refactoring
 - Replacement
- Cloud acceleration
 - DevOps, containers, microservices
 - Cloud/SaaS application migration
- Data mining, analytics and AI
 - Vertical industry
 - Process automation
- Interest in new IT procurement models



**Strategy and
focused execution to
drive long-term success**



“**Data** is likely to be the **most unique or protectable competitive advantage** of the future.”

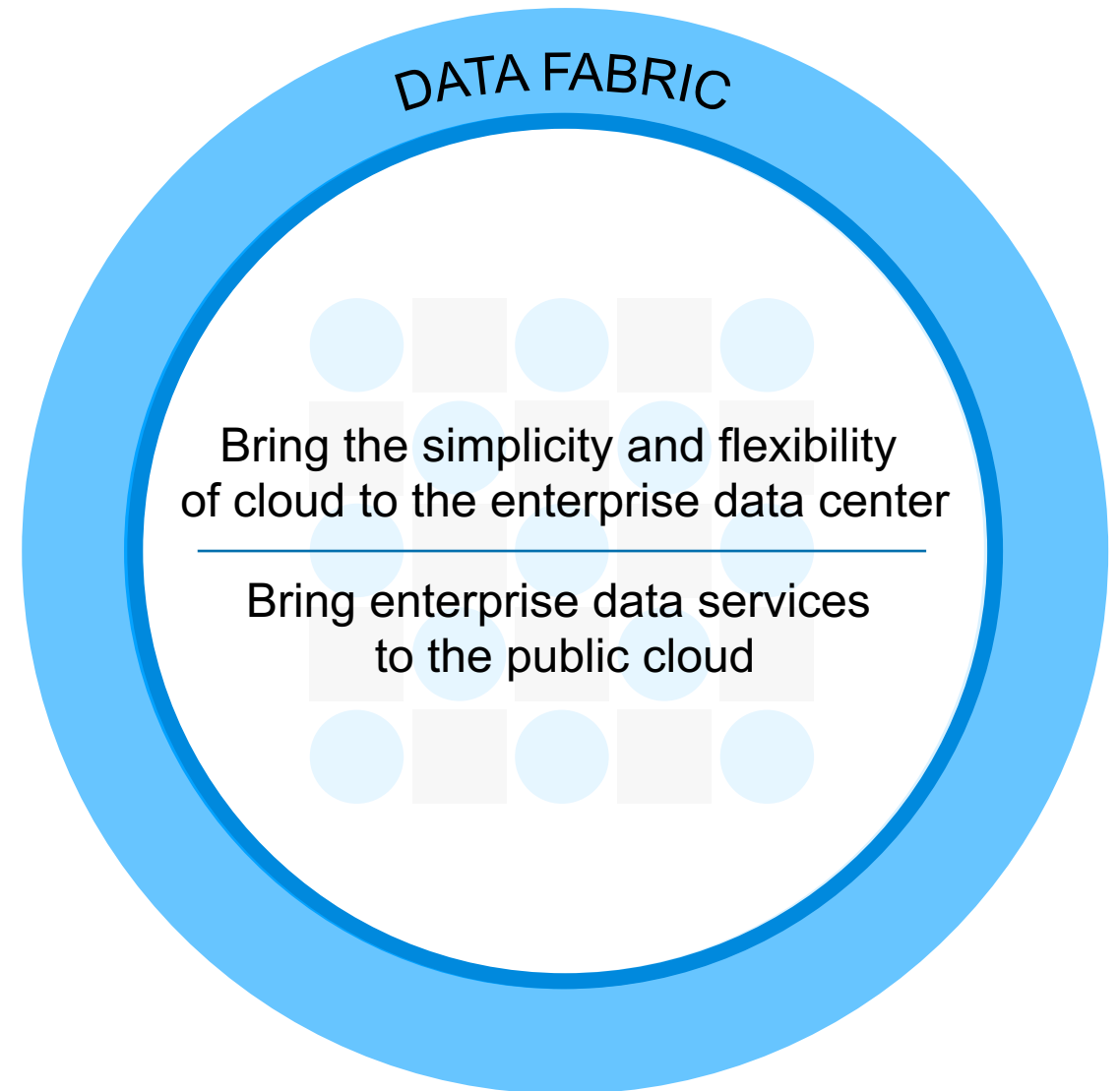
Boston Consulting Group

“There is a clear way to optimize digital transformation efforts: **focus on the data.**”

CIO Magazine, May 2020

OUR STRATEGY

Apply our rich data-centric software innovation to help customers thrive in a hybrid cloud world



Helping customers thrive in a hybrid cloud world

Unlocking the best of cloud

Build and deploy
new applications on
public, hybrid, multicloud



Deploy and scale digital
business initiatives with
leading hybrid cloud



Consolidate, modernize,
simplify, automate your
data center infrastructure



13ZB*

*One zettabyte is approximately equal to a thousand EB, a billion TB, or a trillion GB

Global data stored by 2024

18% CAGR 2019-2024

Data is a growth business

Source: Worldwide Global DataSphere Forecast, 2020–2024

**Companies
planning to use
all-flash arrays**

~2X

Estimated by 2022

Source: Spiceworks storage trends in 2020 and beyond

93%

of enterprises
have a **multicloud strategy**

87%

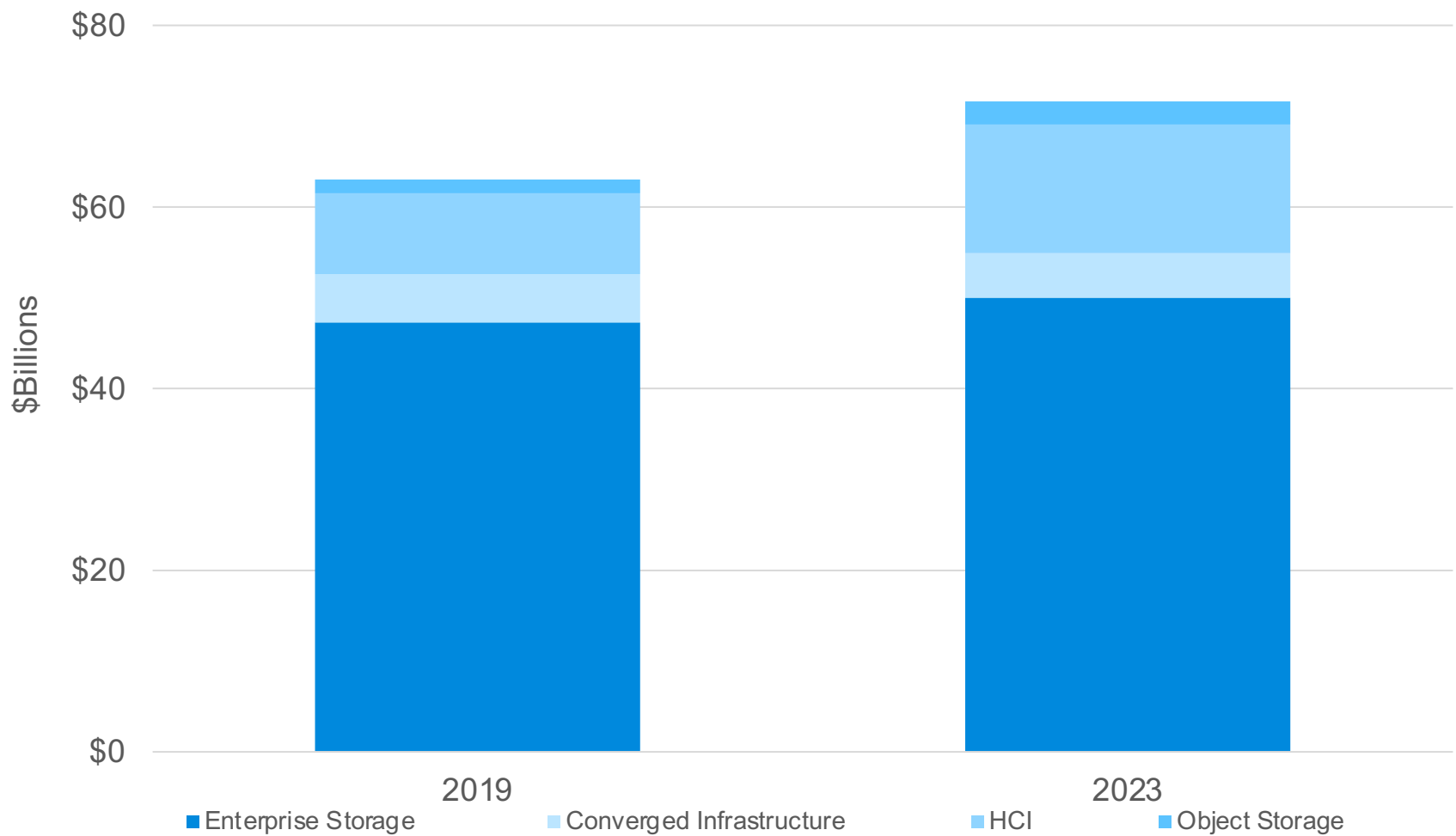
of enterprises
have a **hybrid cloud strategy**

Source: Flexera State of the Cloud Report, 2020

Expanding market opportunity



Enterprise data center market opportunity



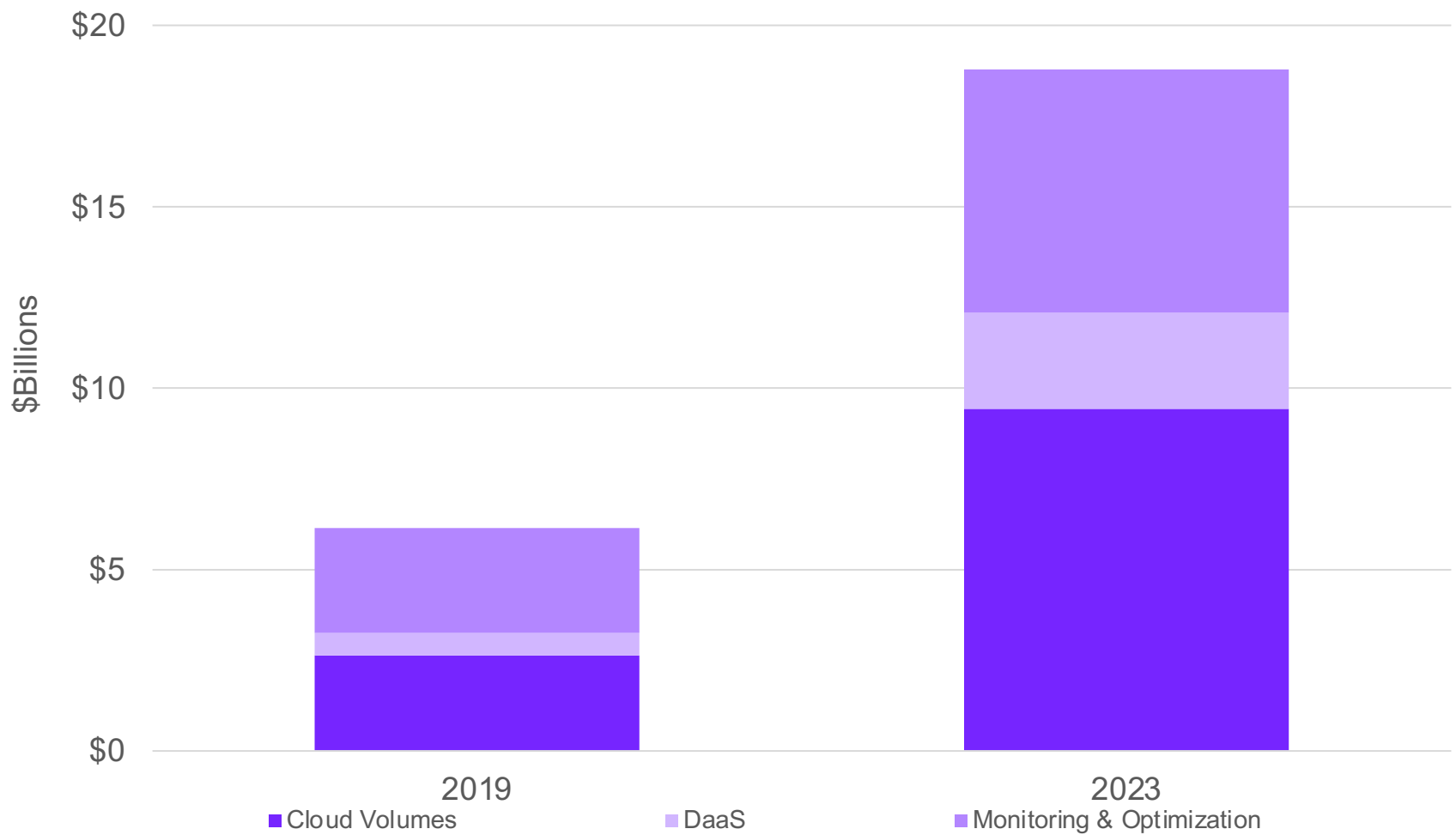
▲ 9% CAGR

All-flash array market

- Leadership positions in growing segments of market
- AFA has higher software contribution
- Opportunity to gain share of wallet and new customers

Source: IDC, Gartner, Financial analysts, research analyst, NetApp internal estimates
Enterprise storage includes the SAN and NAS markets, exclusive of storage in CI or HCI deployments

Cloud services market opportunity

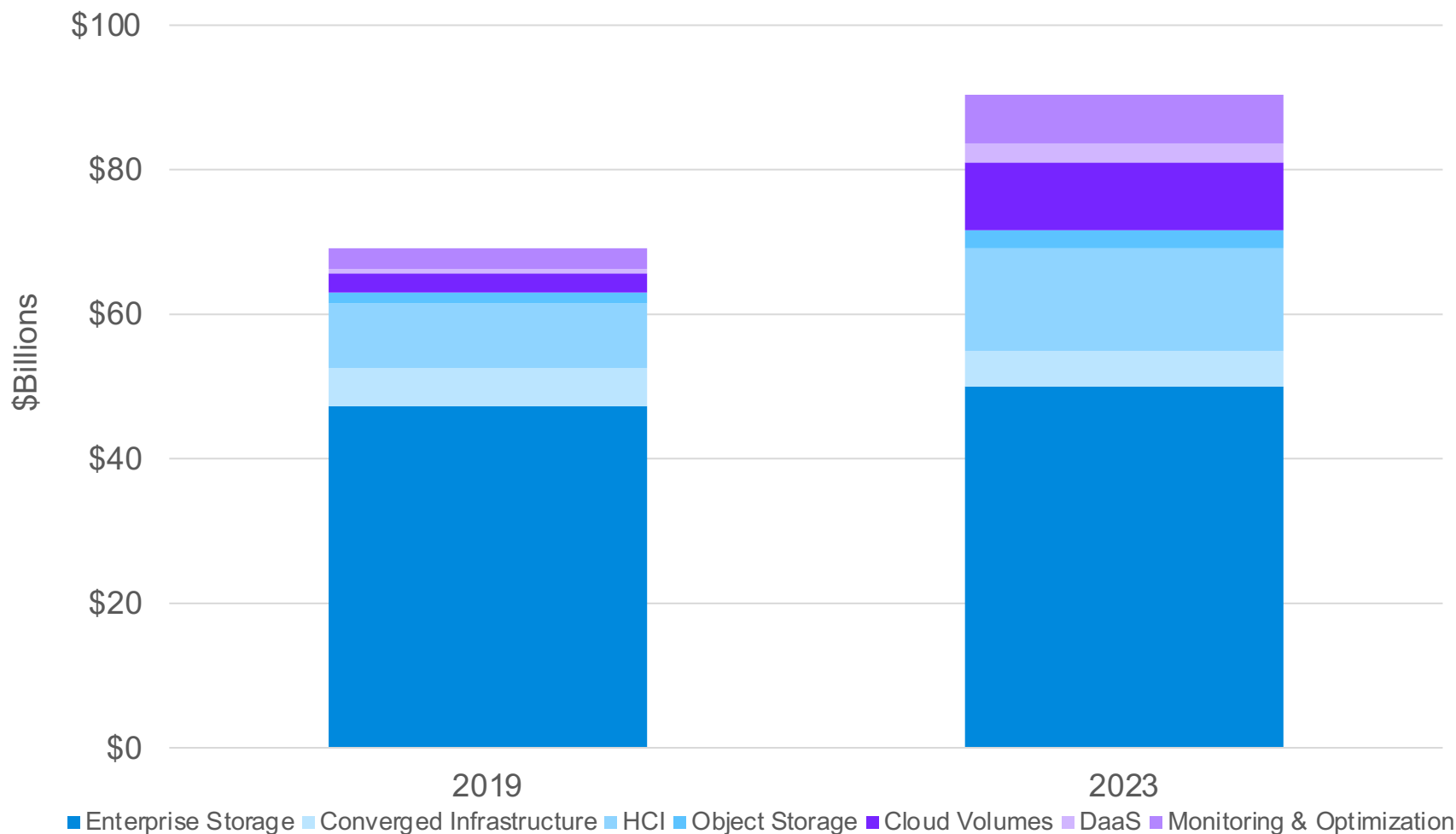


Source: IDC, Gartner, Financial analysts, research analyst, NetApp internal estimates

▲ **32%** CAGR
Cloud opportunity

- Leveraged investment in cloud storage
- Differentiated complementary positions through selective acquisition
- Platform that solves a broad range of customer problems
- Uniquely partnered with the leading public clouds

Large and growing market

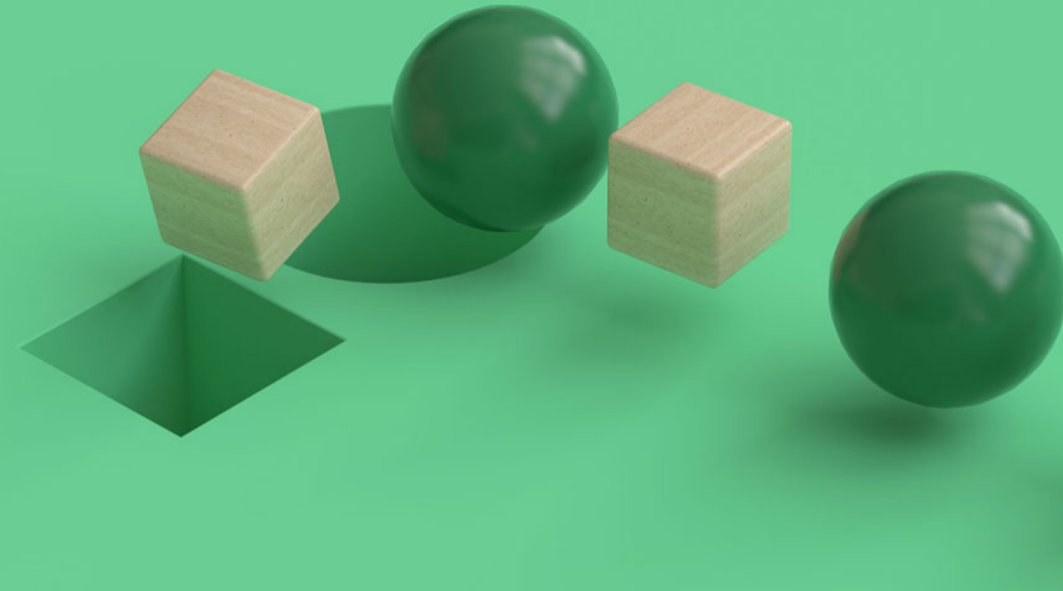


▲ 7% CAGR
Total market

- Data is a growth business
- Differentiated software enables a strong position in enterprise and a growing position in cloud services

Source: IDC, Gartner, Financial analysts, research analyst, NetApp internal estimates
Enterprise storage includes the SAN and NAS markets, exclusive of storage in CI or HCI deployments

Key takeaways



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

Trusted relationships with
the world's leading enterprises
and public clouds

Uniquely positioned in large
and growing markets...

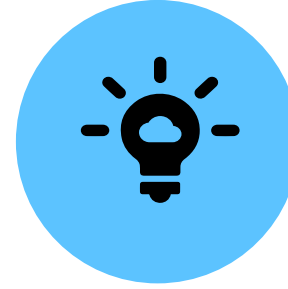
... to capture market transitions

Focused execution to grow
storage software and systems and
scale cloud services

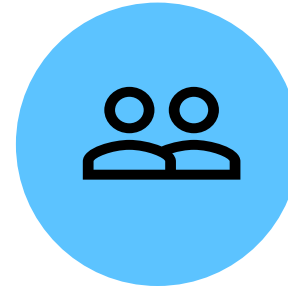
Software and cloud focused
business model drives recurring revenue

Disciplined OPEX management while investing
for growth with sustained capital returns

Strategic approach with focused execution for growth



Technology and
innovation leadership



Aligned to customer
imperatives



Strong business model

Key messages

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

**NetApp unlocks
the best of cloud**

