# Fiscal Q1 2026 Earnings Call Supplementary Slides

October 29, 2025

VIAVI Solutions

# 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 and our expectations regarding the acquired business. Please refer to the Company's filings with the Securities and Exchange Commission, including our annual report on Form 10-K filed on August 11, 2025 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 https://investor.viavisolutions.com.

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

# Fiscal Q1 2026 Summary and Key Highlights

(Amounts in $millions, except per share amounts, and other than revenue reflect non-GAAP)

## KEY METRICS

| | | |
|---|---|---|
| Revenue | **$299.1M** | 25.6% Y/Y |
| Non-GAAP Operating Income | **$47.1M** | 97.1% Y/Y |
| Non-GAAP Operating Margin | **15.7%** | 570 bps Y/Y |
| Non-GAAP EPS | **$0.15** | 150.0% Y/Y |

## HIGHLIGHTS

- **Revenue above the high end of the guidance range.**
- **Non-GAAP Operating Margin and Non-GAAP EPS above the high end of the guidance range.**
- **Generated operating cash flow of $31.0 million and free cash flow of $22.5 million in Q1FY26.**
- **Incurred capex of $8.5 million.**

# Capital Allocation Activities

- Successfully closed the acquisition of Spirent's high speed ethernet, network security, and channel emulation business lines from Keysight.
  - Expected to add about $200M of annual revenue run rate, above our original assumption of about $188M.
- Concurrently closed the previously announced $600M Term Loan B, which was used to fund the transaction and for general corporate purposes.
- Refinanced $250M 1.625% 3 year convertible notes due in March 2026 (2026 Notes) with $250M 0.625% 5.5 years convertible notes due in March 2031 (2031 Notes).
  - ~$100.9M of 2031 Notes were issued in exchange for ~$97.5 million of 2026 Notes.
  - ~$149.1M 2031 Notes were issued for cash and will be used to payoff the balance of the 2026 Notes.
- Repurchased $30M of our stock in conjunction with the refinance.

# Fiscal Q1 2026 NSE Highlights

(Amounts in $millions and other than revenue reflect non-GAAP)

## NSE

**Revenue**
**$216.0M**
35.5% Y/Y

**Gross Margin**
**63.0%**
210 bps Y/Y

**Operating Margin**
**7.5%**
1210 bps Y/Y

## HIGHLIGHTS

- **Revenue at $216.0 million exceeded guidance range of $208-$214 million, up 35.5% Y/Y driven by**
  - **Strong demand for lab and production and field products mainly driven from the data center ecosystem.**
  - **Growth in aerospace and defense products, including the acquisition of Inertial Labs.**
- **Gross Margin at 63.0%, increased 210 basis points Y/Y driven by higher volume and favorable product mix.**
- **Operating Margin at 7.5% above the high end of guidance range driven by higher fall through.**

The Company does not allocate stock-based compensation, acquisition-related charges, amortization of intangibles, restructuring, impairment of goodwill or other charges unrelated to core operating performance to its segments. All non-GAAP amounts are reconciled to the corresponding GAAP amounts at the entity level in the Appendix section.

# Fiscal Q1 2026 OSP Highlights

(Amounts in $millions and other than revenue reflect non-GAAP)

## OSP

**Revenue**
**$83.1M**
5.5% Y/Y

**Gross Margin**
**52.3%**
(300) bps Y/Y

**Operating Margin**
**37.1%**
(250) bps Y/Y

## HIGHLIGHTS

- **Revenue at $83.1 million, at the midpoint of guidance range of $82-$84 million, and increased 5.5% Y/Y, primarily as a result of strength in Anti-Counterfeiting and Other products.**
- **Gross Margin at 52.3%, decreased 300 basis points Y/Y primarily driven by unfavorable product mix.**
- **Operating Margin at 37.1%, below guidance range of 38.1%-38.5%due to product mix and higher manufacturing costs.**

The Company does not allocate stock-based compensation, acquisition-related charges, amortization of intangibles, restructuring, impairment of goodwill or other charges unrelated to core operating performance to its segments. All non-GAAP amounts are reconciled to the corresponding GAAP amounts at the entity level in the Appendix section.

# Fiscal Q2 2026 Business Outlook

| | SEGMENT | BUSINESS OUTLOOK |
|---|---|---|
| **Revenue** | VIAVI | $360 million to $370 million |
| | NSE | $288 million, plus or minus $5 million |
| | OSP | ~ $77 million |
| **Non-GAAP Operating Margin** | VIAVI | 17.9%, plus or minus 60 bps |
| | NSE | 13.6%, plus or minus 70 bps |
| | OSP | 34.0%, plus or minus 50 bps |
| **Non-GAAP EPS** | | $0.18 to $0.20 |
| **Non-GAAP Tax** | | $10.0 million, plus or minus $0.5 million |
| **Non-GAAP Other (Income) & Expense** | | $12.2 million |
| **Non-GAAP Share Count** | | 228.7 million |

With respect to our business outlook above, the Company has not reconciled GAAP measures to non-GAAP measures presented above.

# Fiscal Q2 2026 Events

| DATE | EVENT | LOCATION |
| --- | --- | --- |
| **November 24, 2025** | **6th Annual Needham Tech Week** | Virtual |
| **December 1,2025** | **UBS Global Technology and AI Conference** | Scottsdale, AZ |
| **December 16,2025** | **2025 Northland Growth Conference** | Virtual |

# Additional Financial Information

# Fiscal Q1 2026 Financial Highlights

(Amounts in $millions, except per share amounts)

| FISCAL QUARTER | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **GAAP Revenue** | | | | | |
| NSE | $216.0 | $209.1 | $159.4 | 3.3% | 35.5% |
| OSP | $83.1 | $81.4 | $78.8 | 2.1% | 5.5% |
| **Total** | **$299.1** | **$290.5** | **$238.2** | **3.0%** | **25.6%** |
| **Non-GAAP Gross Margin** | | | | | |
| NSE | 63.0% | 62.2% | 60.9% | 80 bps | 210 bps |
| OSP | 52.3% | 54.7% | 55.3% | (240 bps) | (300 bps) |
| **Total** | **60.0%** | **60.1%** | **59.1%** | **(10 bps)** | **90 bps** |
| **Non-GAAP Operating Margin** | | | | | |
| NSE | 7.5% | 4.7% | (4.6%) | 280 bps | 1,210 bps |
| OSP | 37.1% | 39.4% | 39.6% | (230 bps) | (250 bps) |
| **Total** | **15.7%** | **14.4%** | **10.0%** | **130 bps** | **570 bps** |
| **Non-GAAP Earnings Per Share** | **$0.15** | **$0.13** | **$0.06** | **15.4%** | **150.0%** |
| **GAAP Operating Cash Flow** | **$31.0** | **$23.8** | **$13.5** | **30.3%** | **129.6%** |

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix section.

# Revenue by Business Segment and Geographic Region

(Amounts in $millions)

| FISCAL QUARTER | Q1 2026 | | Q4 2025 | | Q1 2025 | | QOQ | YOY |
|---|---|---|---|---|---|---|---|---|
| **Segment Mix** | | | | | | | | |
| NSE | $216.0 | 72.2% | $209.1 | 72.0% | $159.4 | 66.9% | 3.3% | 35.5% |
| OSP | $83.1 | 27.8% | $81.4 | 28.0% | $78.8 | 33.1% | 2.1% | 5.5% |
| **Total** | **$299.1** | **100.0%** | **$290.5** | **100.0%** | **$238.2** | **100.0%** | **3.0%** | **25.6%** |
| **Region Mix** | | | | | | | | |
| Americas | $128.8 | 43.1% | $112.3 | 38.7% | $88.7 | 37.2% | 14.7% | 45.2% |
| Asia-Pacific | $92.1 | 30.8% | $99.4 | 34.2% | $85.9 | 36.1% | (7.3%) | 7.2% |
| EMEA | $78.2 | 26.1% | $78.8 | 27.1% | $63.6 | 26.7% | (0.8%) | 23.0% |
| **Total** | **$299.1** | **100.0%** | **$290.5** | **100.0%** | **$238.2** | **100.0%** | **3.0%** | **25.6%** |

# Balance Sheet Highlights

(Amounts in $millions)

| FISCAL QUARTER | Q1 2026 |
|---|---|
| **Total Cash Balance** (1) | **$549.1** |
| **Short-term Debt (Carrying Value)** (2) | **$151.1** |
| **Long-term Debt (Carrying Value)** (3) | **$640.5** |
| **GAAP Cash from Operations** | **$31.0** |

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

(2) Carrying value equals outstanding principal amount less the unamortized debt issuance costs and discount costs. Face amount for short-term debt is $152.5 million related to the 2026 1.625% Convertible Notes.

(3) Carrying value equals outstanding principal amount less the unamortized debt issuance costs. Face amount for long-term debt is $650.0 million related to the 2029 3.75% High-Yield Notes and 2031 0.625% Convertible Notes.

# Term Notes Summary

| | 2026 SENIOR CONVERTIBLE NOTES | 2029 HIGH-YIELD NOTES | 2031 SENIOR CONVERTIBLE NOTES |
|---|---|---|---|
| **Issue Size** | $250.0M | $400.0M | $250.0M |
| **Current Outstanding *** | $152.5M | $400.0M | $250.0M |
| **Coupon** | 1.625% | 3.75% | 0.625% |
| **Final Maturity** | 3/15/2026 | 10/1/2029 | 3/1/2031 |
| **Put Date** | N/A | N/A | N/A |
| **Call Date** | 3/20/2025 | 10/1/2024 | 9/6/2028 |
| **Call / Put Price (%)** | 100% | N/A | 100% |
| **Conversion Price** | $13.19 | N/A | $13.79 |
| **Shares Underlying *** | 11.6M | N/A | 18.1M |
| **Settlement** | Par in Cash; Balance in stock & cash | Par in Cash | Par in Cash; Balance in stock & cash |

* As of September 27, 2025

# Income Statement

(Amounts in $millions, except per share amounts)

| FISCAL QUARTER | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **GAAP Revenue** | $299.1 | $290.5 | $238.2 | 3.0% | 25.6% |
| **Non-GAAP Gross Margin** | 60.0% | 60.1% | 59.1% | (10) bps | 90 bps |
| **Non-GAAP Operating Expenses** | $132.5 | $132.6 | $116.8 | (0.1%) | 13.4% |
| **Non-GAAP Operating Profit** | $47.1 | $41.9 | $23.9 | 12.4% | 97.1% |
| **Non-GAAP Operating Margin** | 15.7% | 14.4% | 10.0% | 130 bps | 570 bps |
| **Non-GAAP Net Income** | $33.1 | $29.7 | $12.4 | 11.4% | 166.9% |
| **Non-GAAP EPS** | $0.15 | $0.13 | $0.06 | $0.02 | $0.09 |

All non-GAAP amounts are reconciled to the corresponding GAAP amounts in the Appendix section.

# GAAP Income Statement

(Amounts in $millions, except per share amounts)

| UNAUDITED GAAP INCOME STATEMENT | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **Net revenue** | $ 299.1 | $ 290.5 | $ 238.2 | 3.0 % | 25.6 % |
| Cost of revenues | 123.2 | 120.2 | 98.8 | 2.5 % | 24.7 % |
| Amortization of acquired technologies | 6.9 | 6.8 | 3.3 | 1.5 % | 109.1 % |
| **Total cost of revenues** | 130.1 | 127.0 | 102.1 | 2.4 % | 27.4 % |
| **Gross profit** | 169.0 | 163.5 | 136.1 | 3.4 % | 24.2 % |
| **Operating expenses:** | | | | | |
| Research and development | 56.0 | 57.2 | 49.4 | (2.1)% | 13.4 % |
| Selling, general and administrative | 104.2 | 89.7 | 74.1 | 16.2 % | 40.6 % |
| Amortization of other intangibles | 1.5 | 1.5 | 1.1 | — % | 36.4 % |
| Restructuring and related benefits | (0.3) | (0.2) | — | 50.0 % | NM |
| **Total operating expenses** | 161.4 | 148.2 | 124.6 | 8.9 % | 29.5 % |
| **Income from operations** | 7.6 | 15.3 | 11.5 | (50.3)% | (33.9)% |
| Interest income and other (expense) income | (2.5) | 1.8 | 3.2 | (238.9)% | (178.1)% |
| Interest expense | (7.4) | (7.5) | (7.5) | (1.3)% | (1.3)% |
| **(Loss) Income before income taxes and equity investment (losses) earnings** | (2.3) | 9.6 | 7.2 | (124.0)% | (131.9)% |
| Provision for Income Taxes | 19.0 | 2.2 | 9.0 | 763.6 % | 111.1 % |
| Equity investment (losses) earnings | (0.1) | 0.6 | — | (116.7)% | NM |
| **Net (loss) income** | $ (21.4) | $ 8.0 | $ (1.8) | (367.5)% | (1088.9)% |
| Net (loss) income per share, basic | $ (0.10) | $ 0.04 | $ (0.01) | (350.0)% | (900.0)% |
| Net (loss) income per share, diluted | $ (0.10) | $ 0.04 | $ (0.01) | (350.0)% | (900.0)% |
| Shares used in per-share calculation (basic) | 222.9 | 223.2 | 222.0 | (0.1)% | 0.4 % |
| Shares used in per-share calculation (diluted) | 222.9 | 227.0 | 222.0 | (1.8)% | 0.4 % |

| UNAUDITED % TOTAL GAAP REVENUE | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| Gross margin | 56.5 % | 56.3 % | 57.1 % | 20 bps | (60 bps) |
| *Research and development* | 18.7 % | 19.7 % | 20.7 % | (100 bps) | (200 bps) |
| Selling, general and administrative | 34.8 % | 30.9 % | 31.1 % | 390 bps | 370 bps |
| *Total operating expenses* | 54.0 % | 51.0 % | 52.3 % | 300 bps | 170 bps |
| Operating margin | 2.5 % | 5.3 % | 4.8 % | (280 bps) | (230 bps) |

NM - Percentage change considered not meaningful

# Non-GAAP Income Statement

(Amounts in $millions, except per share amounts)

| UNAUDITED NON-GAAP INCOME STATEMENT | Q1 2026 | Q4 2025 | Q1 2025 | QoQ | YoY |
|---|---|---|---|---|---|
| Net revenue | $ 299.1 | $ 290.5 | $ 238.2 | 3.0 % | 25.6 % |
| Cost of revenues | 119.5 | 116.0 | 97.5 | 3.0 % | 22.6 % |
| **Gross profit** | 179.6 | 174.5 | 140.7 | 2.9 % | 27.6 % |
| **Operating expenses:** | | | | | |
| Research and development | 53.5 | 54.6 | 47.3 | (2.0)% | 13.1 % |
| Selling, general and administrative | 79.0 | 78.0 | 69.5 | 1.3 % | 13.7 % |
| **Total operating expenses** | 132.5 | 132.6 | 116.8 | (0.1)% | 13.4 % |
| **Income from operations** | 47.1 | 41.9 | 23.9 | 12.4 % | 97.1 % |
| Interest and other expense, net | (5.1) | (4.5) | (3.2) | 13.3 % | 59.4 % |
| **Income before income taxes and equity investment (losses) earnings** | 42.0 | 37.4 | 20.7 | 12.3 % | 102.9 % |
| Provision for income tax | 8.8 | 8.3 | 8.3 | 6.0 % | 6.0 % |
| Equity investment (losses) earnings | (0.1) | 0.6 | — | (116.7)% | NM |
| **Net income** | $ 33.1 | $ 29.7 | $ 12.4 | 11.4 % | 166.9 % |
| Net income per share, basic | $ 0.15 | $ 0.13 | $ 0.06 | 15.4 % | 150.0 % |
| Net income per share, diluted | $ 0.15 | $ 0.13 | $ 0.06 | 15.4 % | 150.0 % |
| Shares used in per-share calculation (basic) | 222.9 | 223.2 | 222.0 | (0.1)% | 0.4 % |
| Shares used in per-share calculation (diluted) | 227.9 | 227.0 | 224.0 | 0.4 % | 1.7 % |

| UNAUDITED % TOTAL REVENUE | Q1 2026 | Q4 2025 | Q1 2025 | QoQ | YoY |
|---|---|---|---|---|---|
| Gross margin | 60.0 % | 60.1 % | 59.1 % | (10 bps) | 90 bps |
| Research and development | 17.9 % | 18.8 % | 19.9 % | (90 bps) | (200 bps) |
| Selling, general and administrative | 26.4 % | 26.9 % | 29.2 % | (50 bps) | (280 bps) |
| Total operating expenses | 44.3 % | 45.6 % | 49.0 % | (130 bps) | (470 bps) |
| Operating margin | 15.7 % | 14.4 % | 10.0 % | 130 bps | 570 bps |

NM - Percentage change considered not meaningful

# Appendix

# Reconciliation of GAAP Measures to Non-GAAP Measures

(Amounts in $millions)

| UNAUDITED<br>Gross Profit - GAAP to Non-GAAP Reconciliation | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **GAAP segment gross profit** | $ 169.0 | $ 163.5 | $ 136.1 | 3.4 % | 24.2 % |
| Stock-based compensation | 1.0 | 1.2 | 1.2 | (16.7)% | (16.7)% |
| Amortization of intangibles | 6.9 | 6.8 | 3.3 | 1.5 % | 109.1 % |
| Other charges unrelated to core operating performance [1] | 0.1 | 0.4 | 0.1 | (75.0)% | — % |
| Amortization of acquisition related inventory step-up | 2.6 | 2.6 | — | — % | NM |
| **Non-GAAP gross profit** | $ 179.6 | $ 174.5 | $ 140.7 | 2.9 % | 27.6 % |

| UNAUDITED<br>Operating Income - GAAP to Non-GAAP Reconciliation | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **GAAP operating income** | $ 7.6 | $ 15.3 | $ 11.5 | (50.3)% | (33.9)% |
| Stock-based compensation | 13.4 | 12.6 | 12.7 | 6.3 % | 5.5 % |
| Amortization of intangibles | 8.4 | 8.3 | 4.4 | 1.2 % | 90.9 % |
| Change in fair value of contingent liability | 10.9 | (3.4) | (3.5) | 420.6 % | 411.4 % |
| Acquisition and integration related charges | 3.9 | 5.6 | 0.6 | (30.4)% | 550.0 % |
| Other charges (benefits) unrelated to core operating performance [1] | 0.6 | 1.1 | (1.8) | (45.5)% | 133.3 % |
| Amortization of acquisition related inventory step-up | 2.6 | 2.6 | — | — % | NM |
| Restructuring and related benefits | (0.3) | (0.2) | — | 50.0 % | NM |
| **Non-GAAP operating income** | $ 47.1 | $ 41.9 | $ 23.9 | 12.4 % | 97.1 % |

| UNAUDITED<br>Net Income GAAP to Non-GAAP Reconciliation | **Q1 2026** | **Q4 2025** | **Q1 2025** | QOQ | YOY |
|---|---|---|---|---|---|
| **GAAP net (loss) income** | $ (21.4) | $ 8.0 | $ (1.8) | (367.5)% | (1088.9)% |
| Stock-based compensation | 13.4 | 12.6 | 12.7 | 6.3 % | 5.5 % |
| Amortization of intangibles | 8.4 | 8.3 | 4.4 | 1.2 % | 90.9 % |
| Restructuring and related benefits | (0.3) | (0.2) | — | 50.0 % | NM |
| Change in fair value of contingent liability | 10.9 | (3.4) | (3.5) | 420.6 % | 411.4 % |
| Acquisition and integration related charges | 3.9 | 5.6 | 0.6 | (30.4)% | 550.0 % |
| Other charges (benefits) unrelated to core operating performance [1] | 0.6 | 1.1 | (1.8) | (45.5)% | 133.3 % |
| Amortization of acquisition related inventory step-up | 2.6 | 2.6 | — | — % | NM |
| Non-cash interest expense | 4.8 | 1.2 | 1.1 | 300.0 % | 336.4 % |
| Income Taxes | 10.2 | (6.1) | 0.7 | 267.2 % | 1357.1 % |
| **Non-GAAP net income** | $ 33.1 | $ 29.7 | $ 12.4 | 11.4 % | 166.9 % |

[1] Other charges (benefits) consists of legal settlements, transformational initiatives, intangible impairment and net losses related to long-lived assets.

NM - Percentage change considered not meaningful

# Financial Information by Segment

(Amounts in $millions and other than revenue reflect non-GAAP)

| UNAUDITED<br>SEGMENT RESULTS ($ in millions) | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| **Net revenue:** | | | | | |
| Network and Service Enablement | 216.0 | 209.1 | 159.4 | 3.3 % | 35.5 % |
| Optical Securities and Performance Products | 83.1 | 81.4 | 78.8 | 2.1 % | 5.5 % |
| **Total net revenue** | $ 299.1 | $ 290.5 | $ 238.2 | 3.0 % | 25.6 % |
| **Gross profit** | | | | | |
| Network and Service Enablement | 136.1 | 130.0 | 97.1 | 4.7 % | 40.2 % |
| Optical Securities and Performance Products | 43.5 | 44.5 | 43.6 | (2.2)% | (0.2)% |
| **Total segment gross profit** | $ 179.6 | $ 174.5 | $ 140.7 | 2.9 % | 27.6 % |
| **Operating income (loss)** | | | | | |
| Network and Service Enablement | $ 16.3 | $ 9.8 | $ (7.3) | 66.3 % | 323.3 % |
| Optical Securities and Performance Products | 30.8 | 32.1 | 31.2 | (4.0)% | (1.3)% |
| **Total segment operating income** | $ 47.1 | $ 41.9 | $ 23.9 | 12.4 % | 97.1 % |

| UNAUDITED<br>REVENUE BY SEGMENT (%) | Q1 2026 | Q4 2025 | Q1 2025 | QOQ | YOY |
|---|---|---|---|---|---|
| Network and Service Enablement | 72.2 % | 72.0 % | 66.9 % | 20 bps | 530 bps |
| Optical Securities and Performance Products | 27.8 % | 28.0 % | 33.1 % | (20 bps) | (530 bps) |

The Company does not allocate stock-based compensation, acquisition-related charges, amortization of intangibles, restructuring, impairment of goodwill or other charges unrelated to core operating performance to its segments. All non-GAAP amounts are reconciled to the corresponding GAAP amounts at the entity level in the Appendix section.

# Condensed Balance Sheet

(Amounts in $millions)

| UNAUDITED<br>BALANCE SHEET (in millions) | Q4 2025 | Q1 2026 |
|---|---|---|
| **ASSETS** | | |
| **Current assets:** | | |
| Cash and cash equivalents | $ 423.6 | $ 543.8 |
| Short-term investments | 1.7 | 1.8 |
| Restricted cash | 3.7 | 3.5 |
| Accounts receivable, net | 261.0 | 242.0 |
| Inventories, net | 117.9 | 124.5 |
| Prepayments and other current assets | 77.3 | 74.7 |
| **Total current assets** | 885.2 | 990.3 |
| Property, plant and equipment, net | 231.9 | 230.3 |
| Goodwill, net | 595.7 | 592.3 |
| Intangibles, net | 131.6 | 123.2 |
| Deferred income taxes | 87.2 | 77.4 |
| Other non-current assets | 62.2 | 68.6 |
| **Total assets** | $ 1,993.8 | $ 2,082.1 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| **Current liabilities:** | | |
| Accounts payable | $ 68.8 | $ 66.6 |
| Accrued payroll and related expenses | 63.6 | 54.4 |
| Deferred revenue | 74.1 | 64.2 |
| Accrued expenses | 28.7 | 29.9 |
| Short-term debt | 246.2 | 151.1 |
| Other current liabilities | 108.3 | 131.3 |
| **Total current liabilities** | 589.7 | 497.5 |
| Long-term debt | 396.3 | 640.5 |
| Other non-current liabilities | 227.6 | 220.2 |
| **Total stockholders' equity** | 780.2 | 723.9 |
| **Total liabilities and stockholders' equity** | $ 1,993.8 | $ 2,082.1 |

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