Dreamforce

Welcome to Investor Day at Dreamforce 2026

Welcome and Introduction





Mark Murphy

EVP, Global
Investor Relations


salesforce
Thank you

Forward-looking statements

This presentation contains forward-looking statements about, among other things, trend analyses and statements regarding future events, anticipated growth and industry prospects, and our strategies, expectations, or plans regarding product releases and enhancements. The achievement or success of the matters covered by such forward-looking statements involves risks, uncertainties, and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, results or outcomes could differ materially from those expressed or implied by these forward-looking statements. The risks and uncertainties referred to above include those factors discussed in Salesforce's reports filed from time to time with the Securities and Exchange Commission, including, but not limited to: our ability to meet the expectations of our customers; uncertainties regarding AI technologies and their integration into our product offerings; the effect of evolving domestic and foreign government regulations; regulatory developments and regulatory investigations involving us or affecting our industry; our ability to successfully introduce new services and product features, including related to AI and Agentforce; our ability to execute our business plans; our ability to meet our long-term revenue targets and profitable growth framework; the pace of change and innovation and our ability to compete in the markets in which we participate; our ability to maintain and enhance our brands; and expectations regarding contributions from acquired companies.

Agenda

1:05 PM – Defining the Agentic Enterprise, Patrick Stokes & Rohan Kumar

1:55 PM – Execution that Compounds, Miguel Milano & Alexa Vignone

2:50 PM – The Agentic Enterprise Opportunity, Robin Washington

3:15 PM – Marc Benioff + Leadership Q&A

4:00 PM - 5:00 PM – Investor Reception



Winning the Agentic Enterprise Opportunity




Defining the Agentic Enterprise

Four layers of our platform power the Agentic Enterprise

Every app is agent ready

We are becoming a data company




Execution that Compounds

Strong demand + accelerating GTM capacity

Many paths to monetize AI across portfolio

AI makes Salesforce more valuable

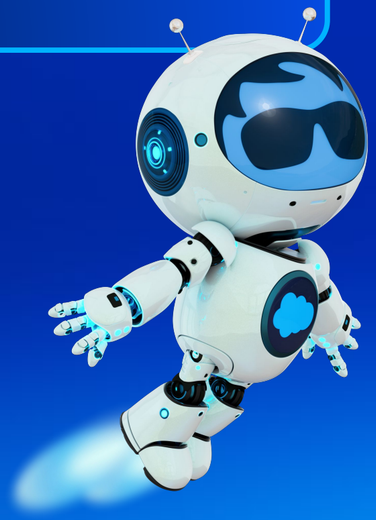


The Agentic Enterprise Opportunity

Financial framework on track

Opportunity is expanding

Innovation drives the flywheel









Patrick Stokes

President, Applications
& Marketing



Rohan Kumar

President, Chief Platform
& Engineering Officer

Every app is agent ready

We are transforming into a data company of the future

AI is creating an interface revolution

Command Line



1981

Graphical User Interface



1984

Web



1993

Mobile



2007

AI



Today

Enterprise intelligence runs on core systems



AIforce is the living interface for Salesforce

- Claudeforce
- Slackforce
- Agentforce Coworker

...three now with more coming soon



Salesforce powers the Agentic Enterprise

Alforce
Live Interface

Agentforce
Digital Workforce

Customer 360
Apps, Semantics & Workflow Intelligence

Data 360
Integration, Federation & Harmonization



Salesforce Guardian
with Zero Data Retention

ANTHROP\C aws Google NVIDIA OpenAI salesforce



Trailblazers

- Community
- AgentExchange & Partners
- Trailhead

Introducing

Claudeforce

Salesforce in Claude. The #1 AI meets the #1 CRM. A live interface, built around you.



Powered by Alforce

Intelligent & dynamic | Secured & governed | Composable by you | Zero data retention with EFS | Works with what you have

Upgrade today & get more value from Salesforce

	Core $195 per user/month	Advanced $395 per user/month	Alforce Max $550 per user/month
Core Sales, Service, and Industries	✓	✓	✓
Agentforce	✓	✓	✓
Premier Success Plans	✓ NEW	✓	✓
Slack Business & Slackbot	✓ NEW	✓ NEW	✓
Tableau Next	✓ NEW	✓ NEW	✓
Sales Programs		✓ NEW	✓
Full Sandbox	–	✓	✓
Casey, your Help Agent	–	✓ NEW	✓ NEW
Backup & Recover	–	✓ NEW	✓ NEW
Data Detect	–	✓ NEW	✓ NEW
Security Center	–	✓ NEW	✓ NEW
Momentum	–		✓ NEW
Salesforce in Claude	–	–	✓ NEW
Agentforce Coworker (unmetered)	–	–	✓ NEW
Slack Enterprise+	–	–	✓
Salesforce Spiff	–	–	✓
Sales Planning	–	–	✓
Service Rep Assistant	–	–	✓
Workforce Management	–	–	✓
Quality Management	–	–	✓
Salesforce Maps	–	–	✓
Revenue Intelligence	–	–	✓
Flex Credits	500K Flex Credits	1M Flex Credits	2.75M Flex Credits

Upgrade
from Agentforce 1 Edition
for free

Upgrade today



Siemens

is an Agentic Enterprise

18K
sellers

64K
partners connected

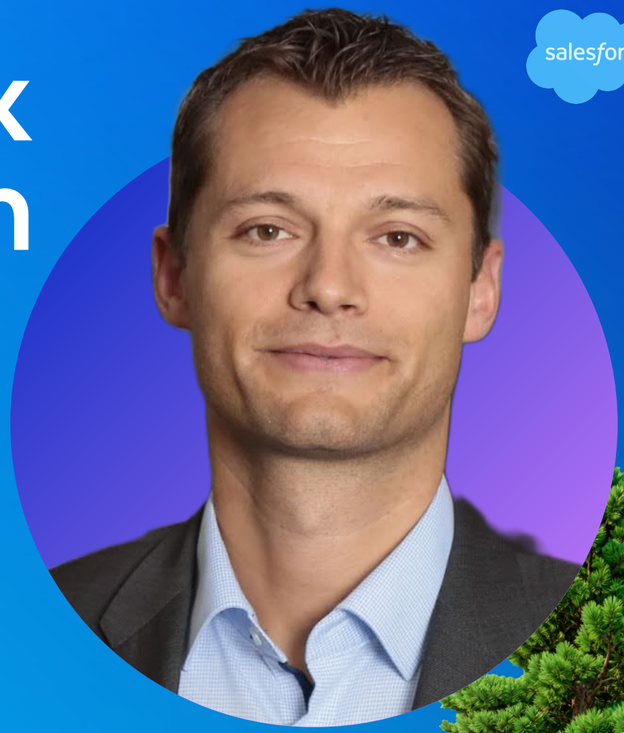
100%
Personalized lead outreach

1.2K+
SDR hours saved annually

- Alforce
- Agentforce
- Customer 360
- Data 360

Frederik Janssen

CIO, Siemens
Digital Industries



salesforce

Every app is agent ready

We are transforming into a data company of the future

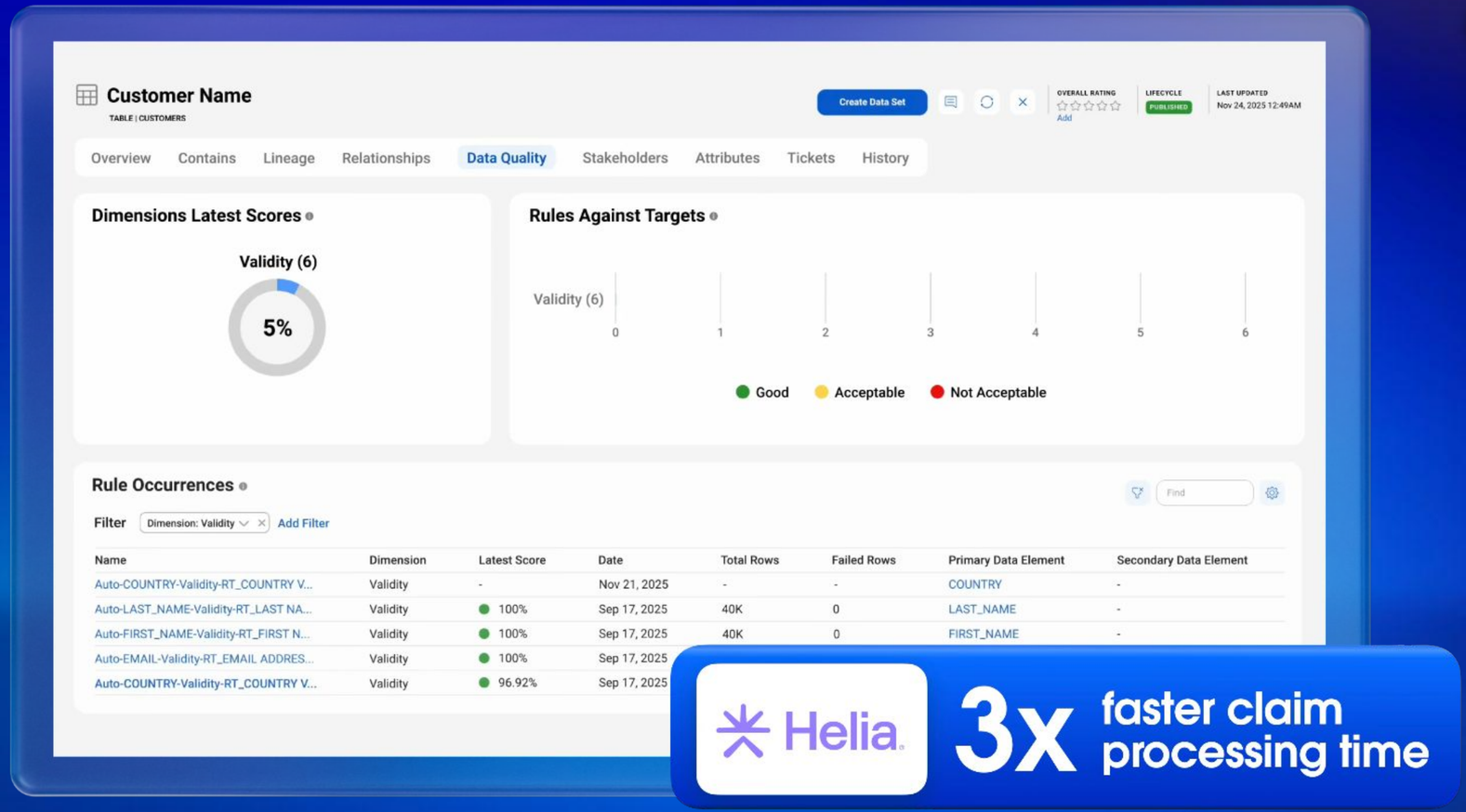
Models are brilliant
but they don’t know your business

They need trusted context



Data 360

Get your data ready for AI



Helia

3x faster claim processing time

New for Informatica

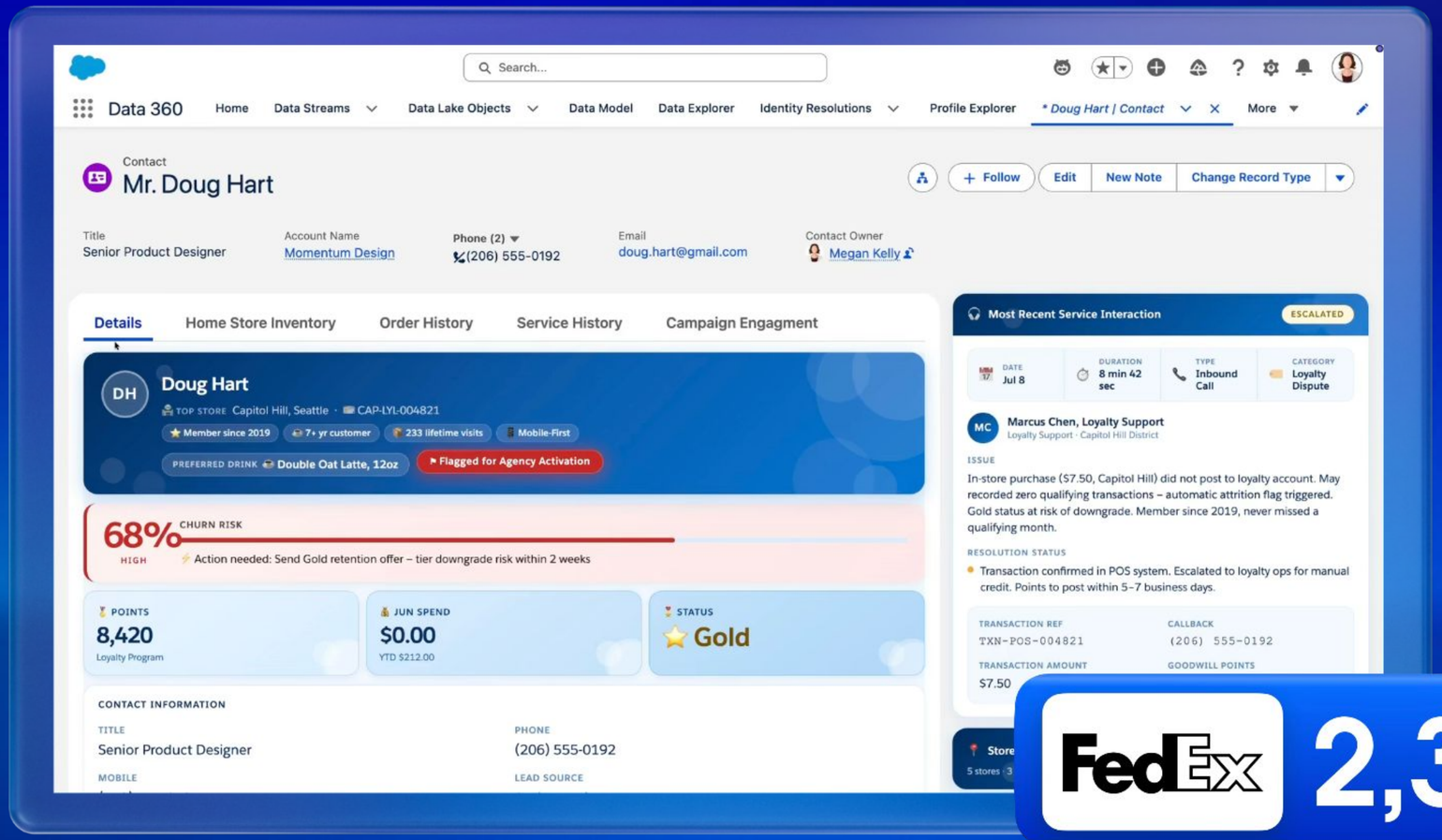
Informatica Headless
GA Oct ’26

AI Governance
GA Oct ’26

Agentic Master Data Management (MDM)
GA Nov ’26

Data 360

Turn your data into trusted context



New for Data 360

Data 360 MCP Server & Prebuilt Skills
GA now

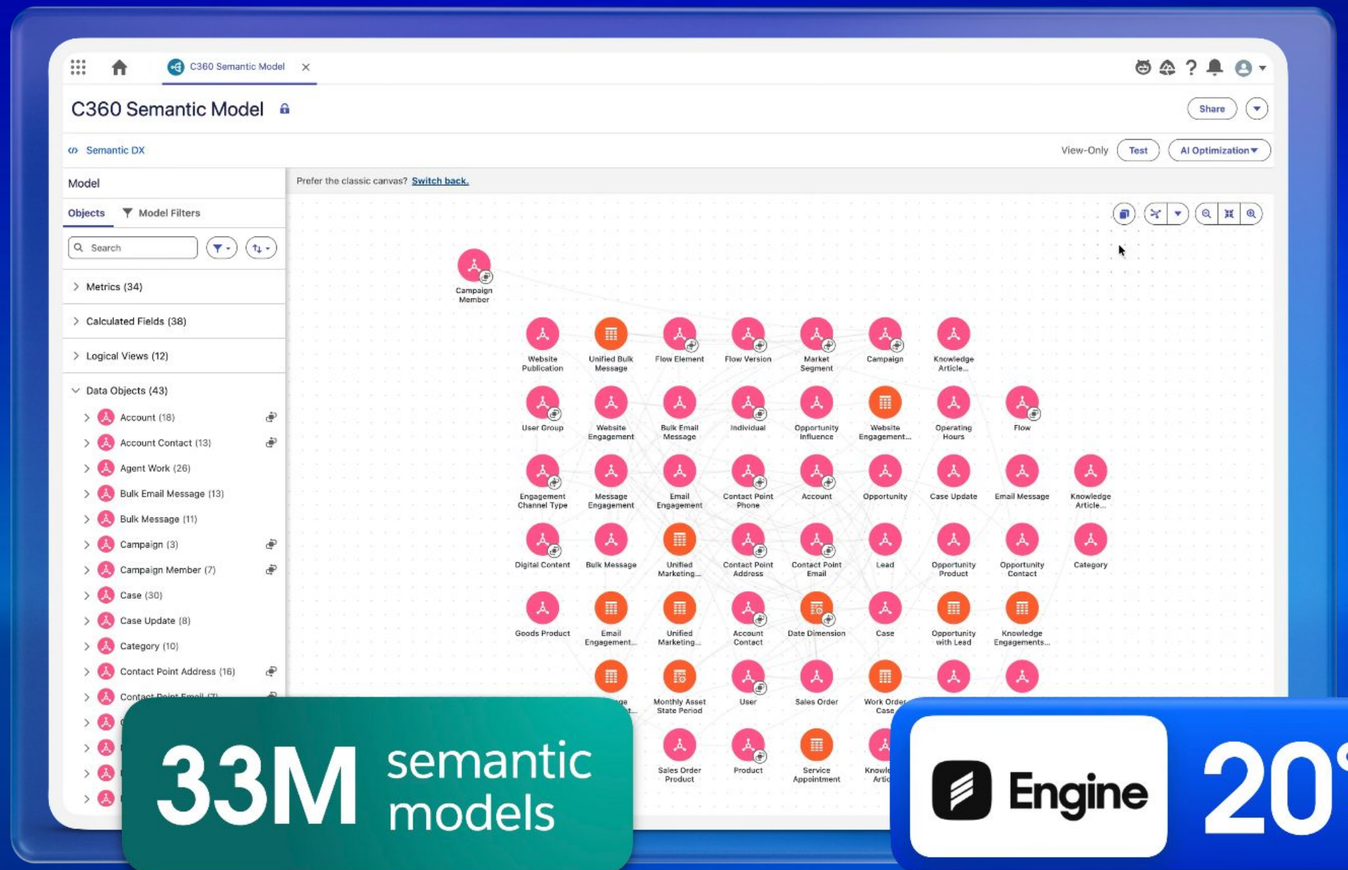
Headless Segmentation and Activation
GA now

Agent Context Engine
GA Dec ’26

FedEx **2,339%** ROI in 5 months

Data 360

Build a shared language to measure your business



33M semantic models

New for Tableau

Tableau & Next MCP
GA now

Tableau Semantic: Smart Canvas
GA now

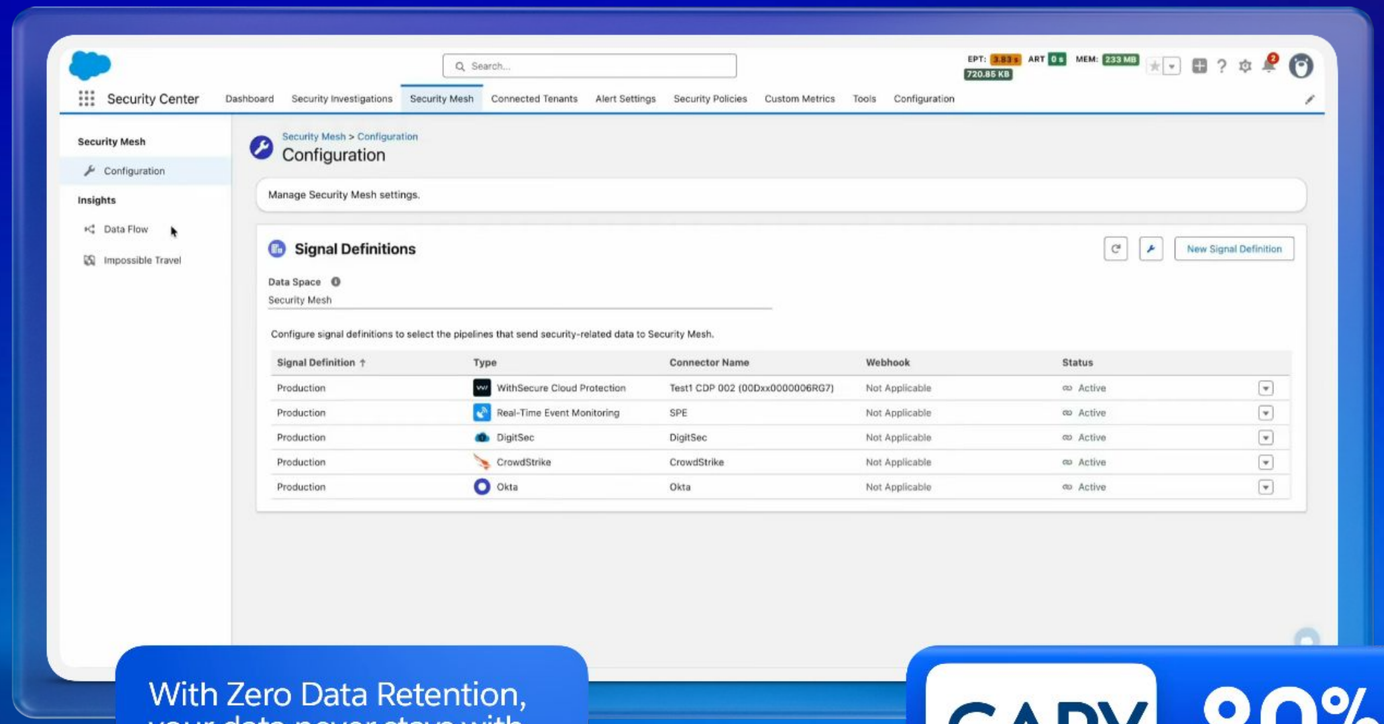
Tableau Knowledge
GA Sep ’26



Engine **20%** increase in CSAT powered by semantic models

Data 360

Build trust into every layer of AI



New for Salesforce Guardian

Security Mesh in Security Center
GA now

Headless Backup in Backup & Recover
GA now

MCP Security in Security Center
GA Jan ’27

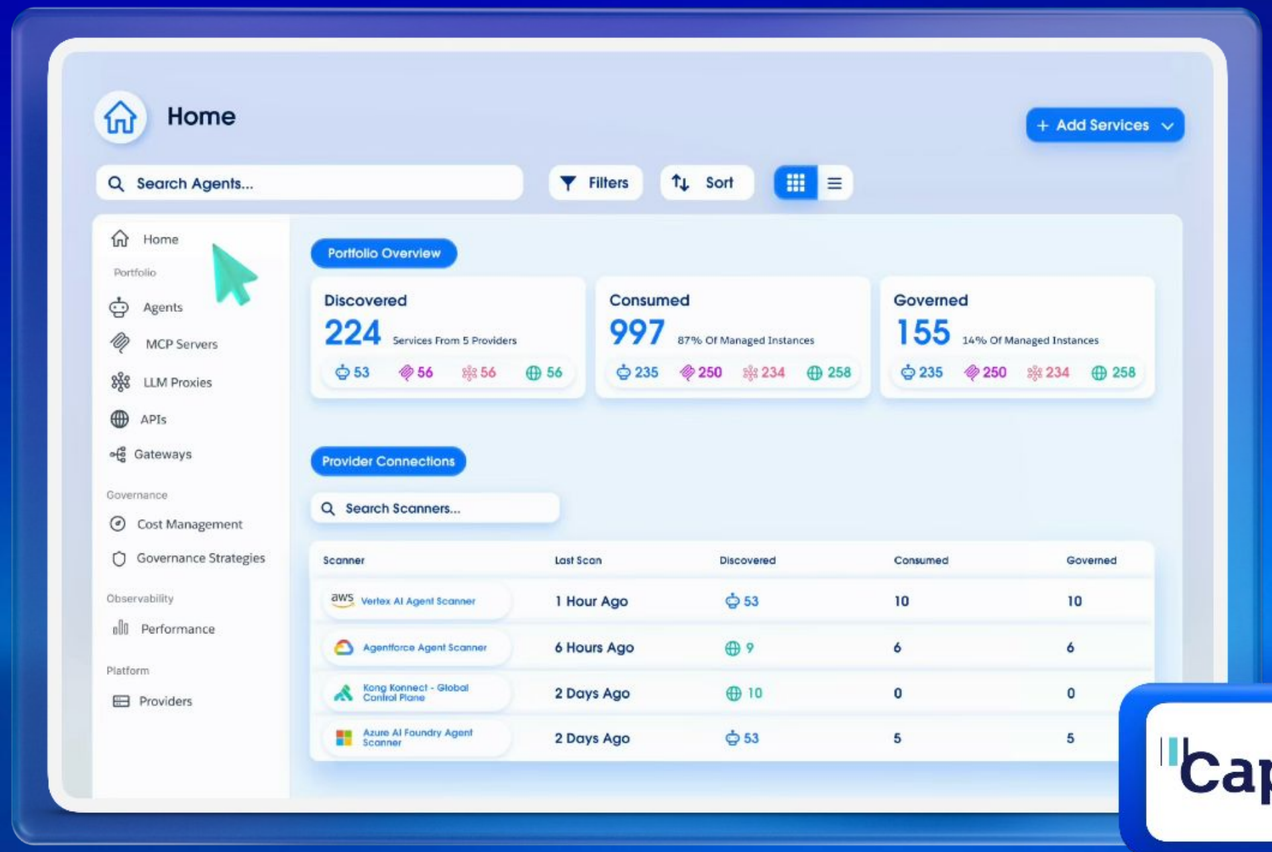


With Zero Data Retention, your data never stays with the model

CARY **80%** reduction in security administration efforts

Data 360

Manage and govern every agent at scale



New for MuleSoft & Agent Fabric

AI Gateway for MCPs & LLMs
GA now

Agent Evals & API Evals
GA Dec ’26

Proactive Agent Spend Alerts
GA Dec ’26

capita **20%** faster go-to market

All roles are changing

LOB Leaders
run the business

Knowledge Worker

directs agents that execute work

Developer
builds deterministic apps

Capability Builder

designs, grounds, and operates agentic systems

IT Leader
manages an estate of applications

Platform Operator

manages apps, models, agents, costs, and digital labor

Data Leader
runs pipelines and warehouses

Context Engineer

creates the agent intelligence context layer

Governance Leader
manages behavioral rules for apps

Governance Architect

governs how enterprise data and intelligence are defined, traced, used, and managed

Security Leader
secures human and app identities

Security Pioneer

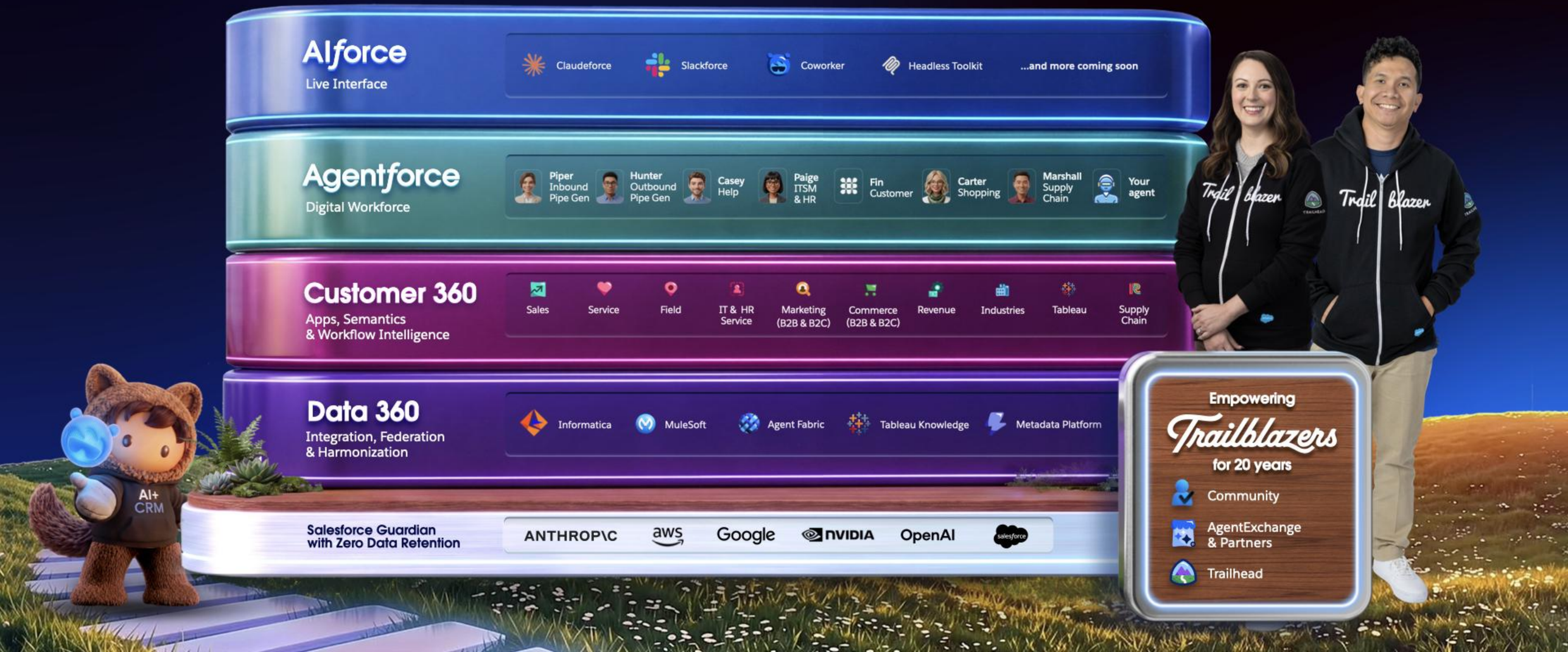
controls agent identity, permissions, and runtime behavior

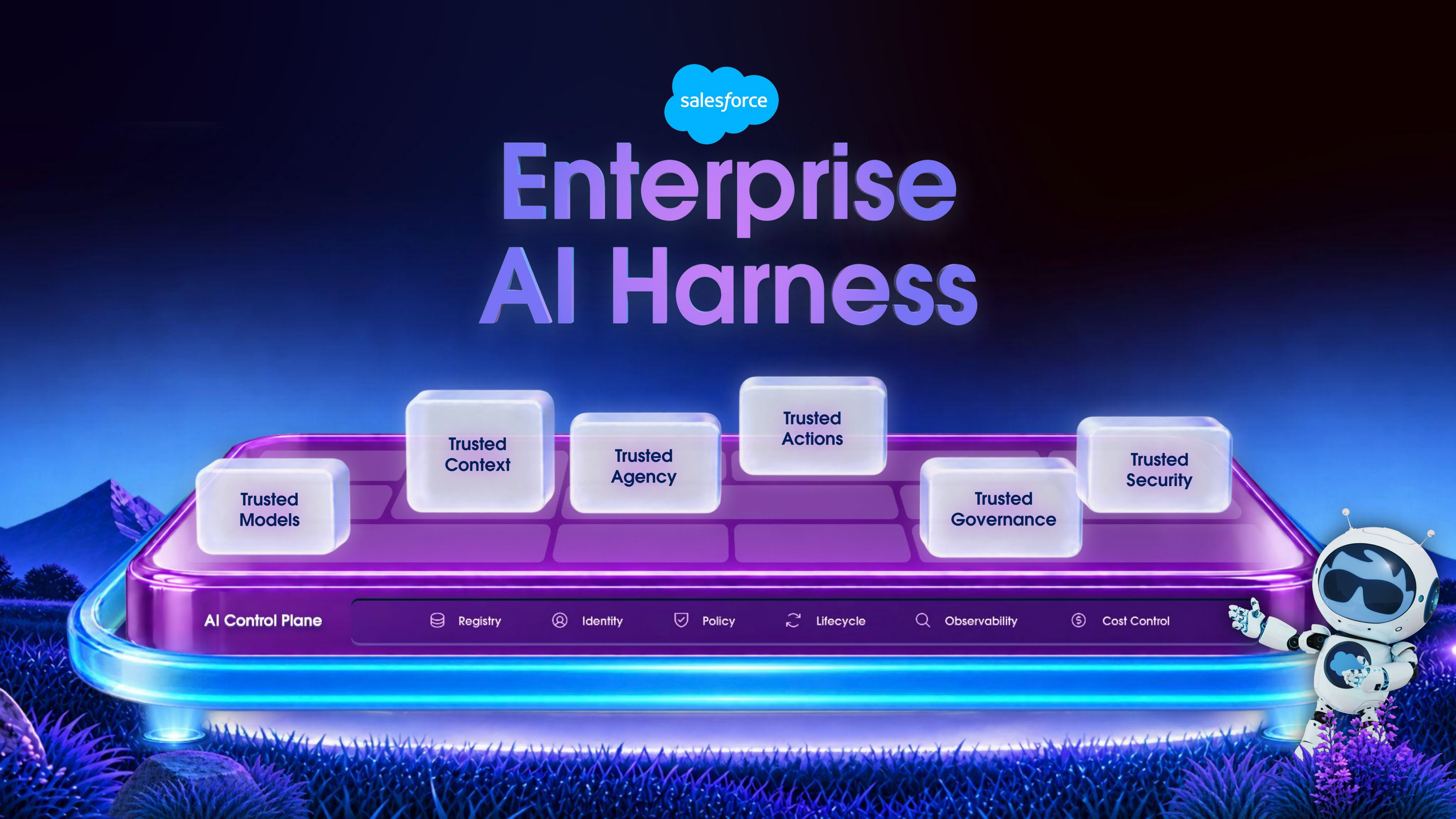


What is an Enterprise AI Harness?



Salesforce powers the Agentic Enterprise




salesforce
Enterprise AI Harness
Trusted Models
Trusted Context
Trusted Agency
Trusted Actions
Trusted Governance
Trusted Security
AI Control Plane
Registry
Identity
Policy
Lifecycle
Observability
Cost Control

salesforce | NVIDIA

Introducing Koa

A new CRM reasoning model to power your digital workforce

Built on NVIDIA Nemotron™



Trained on 27 years of workflows

Fine-tuned on public & synthetic data

Trusted by regulated industries

Matches or exceeds foundation model performance for CRM.

3x fewer errors.

Source: Salesforce CRM Bench

Now in pilot

F1 | bcu | xero | AAA The Auto Club Group | Engine | At the forefront UChicago Medicine | 1-800 ACCOUNTANT

Enterprise AI Harness

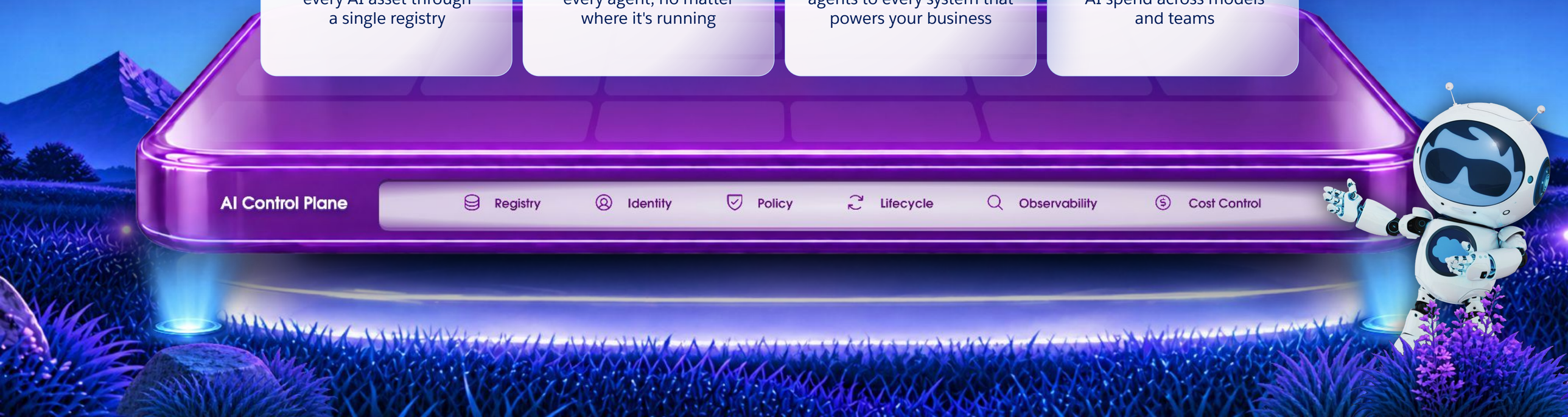
One AI Control Plane to manage your Agentic Enterprise

Discover
every AI asset through a single registry

Govern
every agent, no matter where it's running

Connect
agents to every system that powers your business

Control
AI spend across models and teams



salesforce Enterprise AI Harness

Open ecosystem, composable and headless



Enterprise AI Harness

Your investments become your AI advantage



Dreamforce

Execution that Compounds

Miguel Milano
President, Chief Operating Officer

Alexa Vignone
President, Chief Revenue Officer





Miguel Milano

President,
Chief Operating Officer



Alexa Vignone

President,
Chief Revenue Officer

~~SaaSpocalypse~~

Welcome to

SaaSceleration

We see increasingly strong demand and continue to invest in GTM capacity in top AI markets

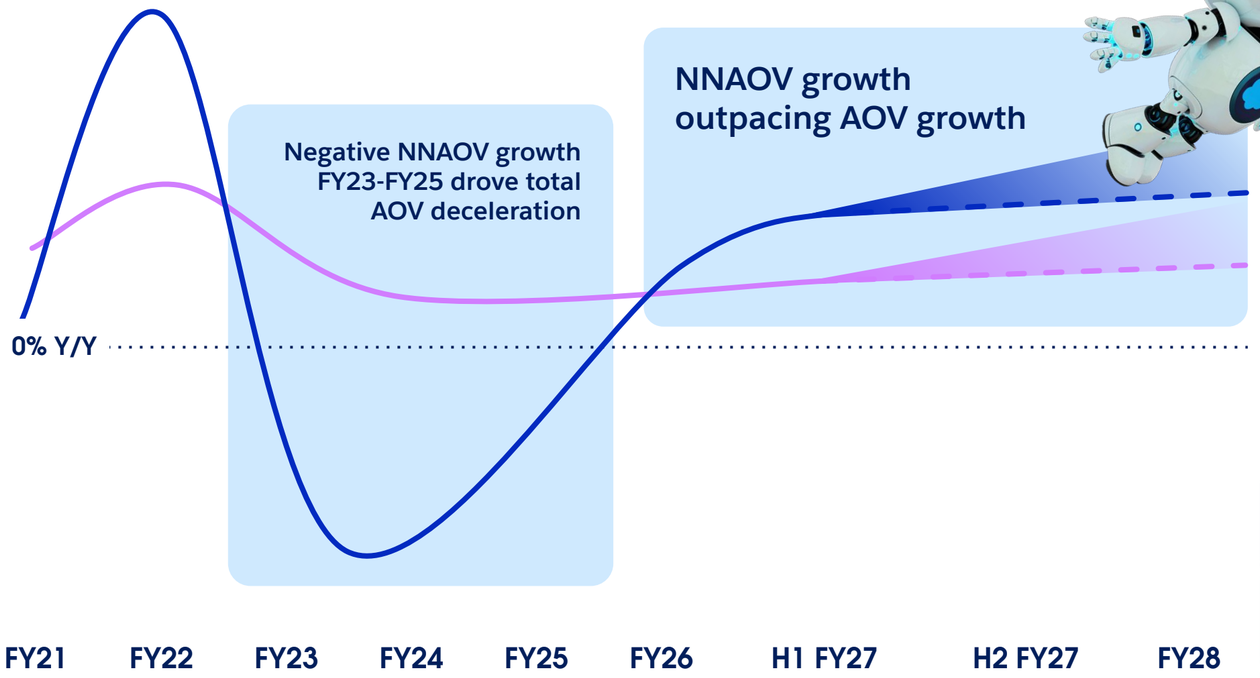
We have many different paths to monetize AI across our portfolio, with multiple commercial frameworks

Customer success proves that AI makes Salesforce more valuable than ever

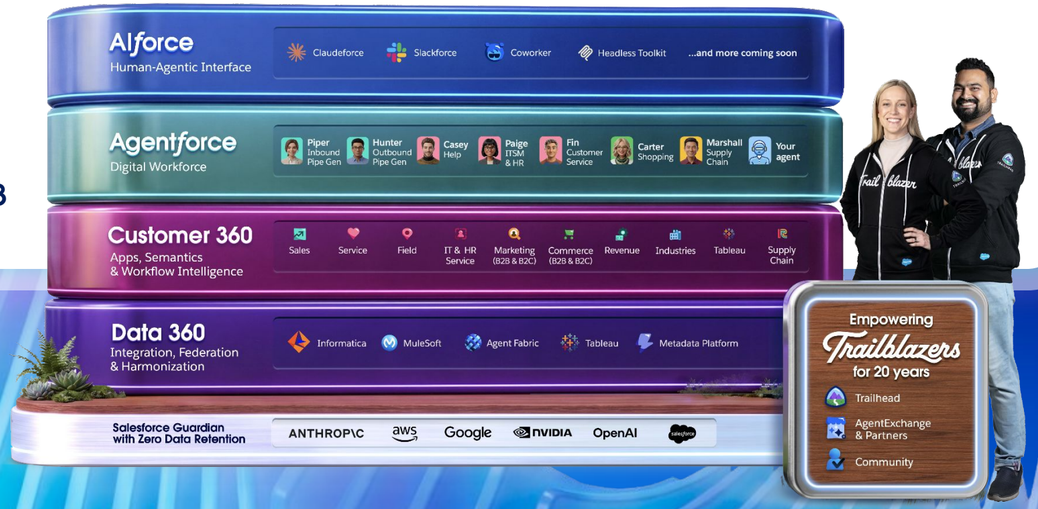
Strong Momentum, AOV Reaccelerating

NNAOV growth vs AOV growth

Lines not to scale - *Don't pull out your ruler*



- cRPO accelerating +14% YoY
- Pipeline at record levels
- Contract length increasing
- More Sales, Service, Slack seats
- AWUs nearly doubling QoQ
- Double digit growth in AEs and Builders (+1K) in top AI markets



Monetizing the AI Opportunity

Demand Driver	How We Monetize | Example Products	Customers
1 | Unlock New Categories of Knowledge Workers	More Core Licenses	Replit, Adecco
2 | Augment Employees with Agentic Use Cases	Premium SKU Upgrades	bouygues TELECOM, SIEMENS
3 | Deploy Customer-Facing Agentic Use Cases	Agentforce & OOTB Agents	biBerk, CROWDSTRIKE
4 | Get Data AI-Ready	Data 360	pepsico, FedEx
5 | Orchestrate & Secure Agentic Environments	Agent Fabric & Guardian	ADT, Capita
6 | Access To Salesforce and Slack API / MCP Servers / Context / Infrastructure	EMERGING	"AI Natives"

More Ways To Buy

Seat-Based | Pay-Go | Outcome-Based | Flex Credits | Salesforce Commit | AELAs | Premium Upgrades

Upgrade today & get more value from Salesforce

	Core $195 per user/month	Advanced $395 per user/month	Alforce Max $550 per user/month
Core Sales, Service, and Industries	✓	✓	✓
Agentforce	✓	✓	✓
Premier Success Plans	✓ NEW	✓	✓
Slack Business & Slackbot	✓ NEW	✓ NEW	✓
Tableau Next	✓ NEW	✓ NEW	✓
Sales Programs		✓ NEW	✓
Full Sandbox	–	✓	✓
Casey, your Help Agent	–	✓ NEW	✓ NEW
Backup & Recover	–	✓ NEW	✓ NEW
Data Detect	–	✓ NEW	✓ NEW
Security Center	–	✓ NEW	✓ NEW
Momentum	–		✓ NEW
Salesforce in Claude	–	–	✓ NEW
Agentforce Coworker (unmetered)	–	–	✓ NEW
Slack Enterprise+	–	–	✓
Salesforce Spiff	–	–	✓
Sales Planning	–	–	✓
Service Rep Assistant	–	–	✓
Workforce Management	–	–	✓
Quality Management	–	–	✓
Salesforce Maps	–	–	✓
Revenue Intelligence	–	–	✓
Flex Credits	500K Flex Credits	1M Flex Credits	2.75M Flex Credits

Upgrade
from Agentforce 1 Edition
for free

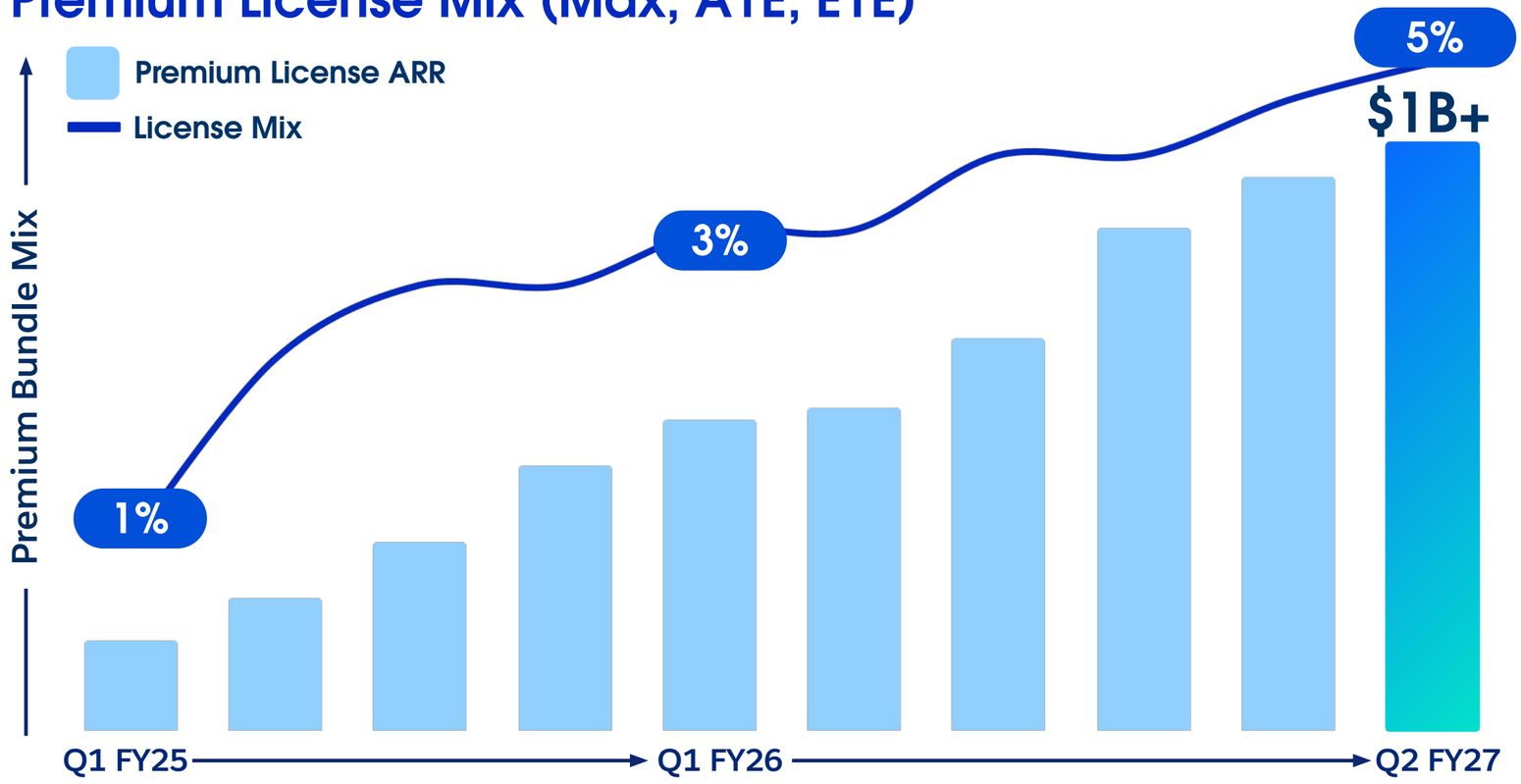
Upgrade today



Monetizing the AI Opportunity

Executing on premium upgrade motion with significant room to run

Premium License Mix (Max, A1E, E1E)



60-80%

Uplift on Average Selling Price (ASP) of A1E

+1.4x

Total ARR expansion for customers upgrading to A1E

Chart includes ARR /licenses on premium Sales & Service editions including Max, A1E, and E1E. ARR expansion includes all customers with >50% of Sales & Service seats upgraded to A1E in Q2 FY27.

The Adecco Group
is an Agentic Enterprise

2.6M
candidate interactions

93%
less campaign prep time

35%
recruiter time saved with Agentforce

- Alforce
- Agentforce — Piper, Casey
- Customer 360
- Data 360

Pierre Matuchet

SVP, Information Technology



Anthropic

is an Agentic Enterprise

60% faster deal cycles with Slack

1K monthly active Slack channels

390K monthly Slack searches

- Alforce
- Agentforce
- Customer 360
- Data 360



Welcome to SaaSceleration

We see increasingly strong demand and continue to invest in GTM capacity in top AI markets

We have many different paths to monetize AI across our portfolio, with multiple commercial frameworks

Customer success proves that AI makes Salesforce more valuable than ever

Dreamforce

The Agentic Enterprise Opportunity

Robin Washington
President and Chief Operating and Financial Officer





Robin Washington

President and Chief Operating and Financial Officer

Financial Framework for the Agentic Enterprise



Growth Drivers

FY30 Revenue

$63B+

Operational Excellence

FY30 profitable growth framework of 50



Capital Allocation

Continued free cash flow expansion



Progress Report

✓ Strong NNAOV re-accelerating organic revenue

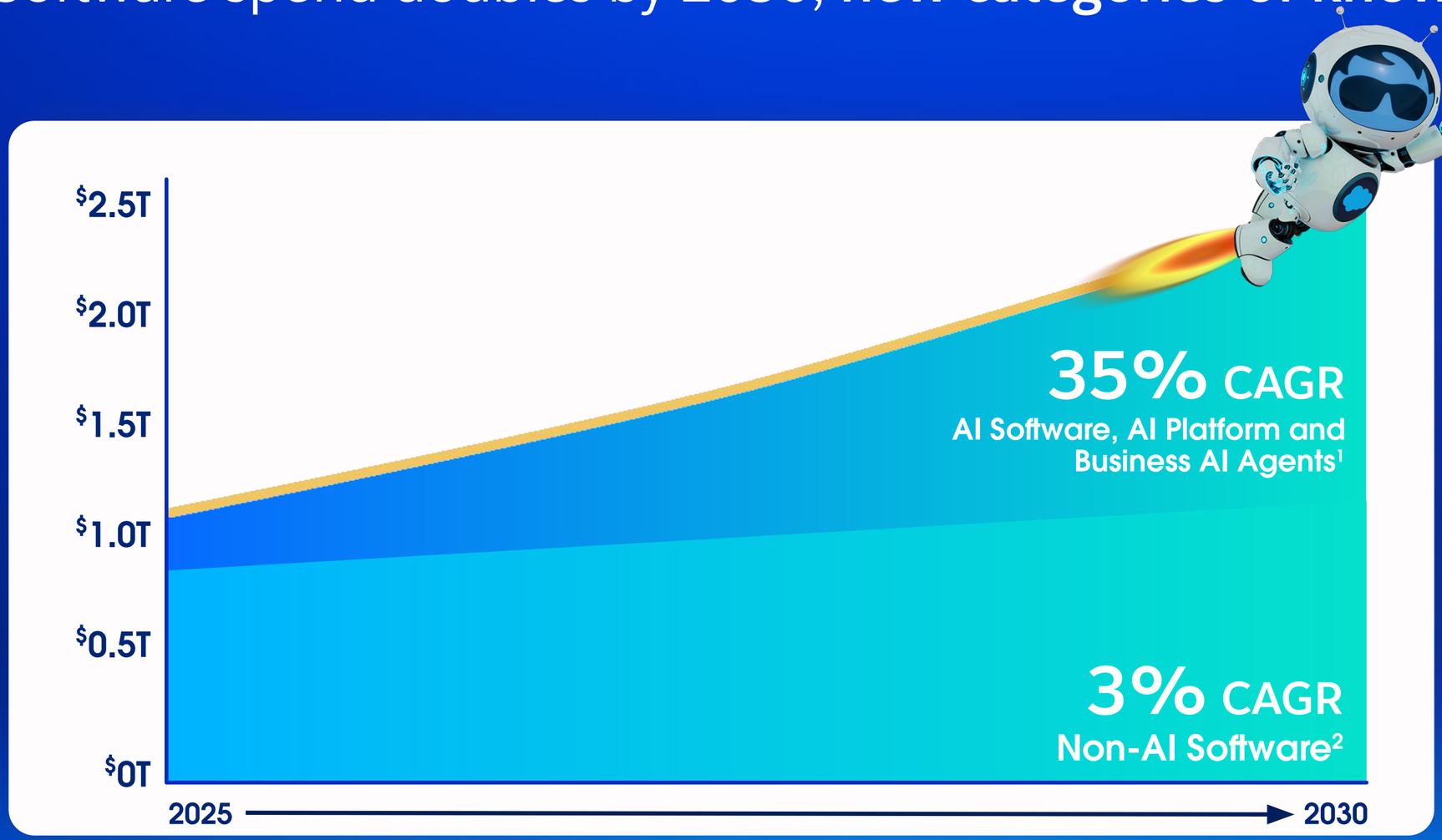
✓ Investing to scale profitable, long-term growth

✓ FY27 forecast 190% FCF return, ≥14% expected share count reduction, Strategic M&A

Targets include the impact of Informatica and additional announced M&A to date.

The opportunity is expanding

Software spend doubles by 2030, **new categories of knowledge workers**



56%

of total software spend is AI-related by 2030

$1.1T

of incremental AI spend from 2025 to 2030

The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this presentation, and the opinions expressed in the Gartner Content are subject to change without notice.

Calculations performed by Salesforce.

(1) AI Software, AI Platform, and Business AI Agents include AI spending for AI Software, AI Agents and Assistants (Business only), AI Platforms for Data Science and Machine Learning, and AI Application Development Platforms. Charts/graphics created by Salesforce based on Gartner insights. Source: Gartner, Inc. Forecast: AI Spending, Worldwide, 2025-2030, 2Q26, Kay Arnott, Jon Erensen, Amarendra et. al., 24 July 2026.

(2) The non-AI software figures represent the total IT spending on Software minus AI Software, AI Platform, and Business AI Agents. Charts/graphics created by Salesforce based on Gartner insights. Source: Gartner, Inc. Market Databook, 2Q26, ,John Lovelock, Linglan Wang, Amarendra et al,, 25 June 2026. GARTNER is a trademark of Gartner, Inc. and/or its affiliates.

Salesforce powers the Agentic Enterprise



AI leaders build their businesses on Salesforce

9 of the top 10 AI companies are building and betting their future on Salesforce



+435%

YoY ARR Growth

Average Recurring Revenue from this cohort expanded 435% year-over-year.

~5

Clouds Per Customer

And climbing, with average cloud count +1.5 over last 2 years.

62%

YoY CRM Seat Growth

Top AI Sales & Service teams run on Salesforce.

100%

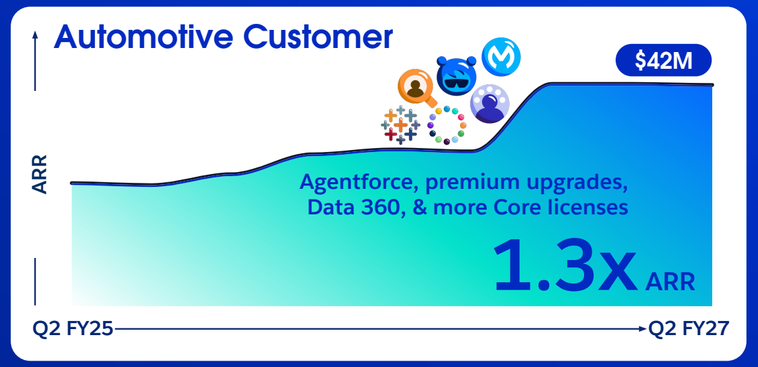
Slack Adoption

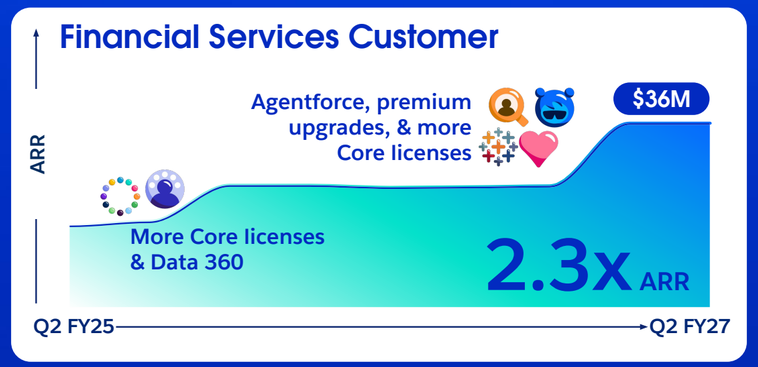
100% of these leading AI companies rely on Slack to help in their daily work.

Forbes Top 50 AI Companies, top 10 filtered by latest valuation

Agentic enterprise expansion in action

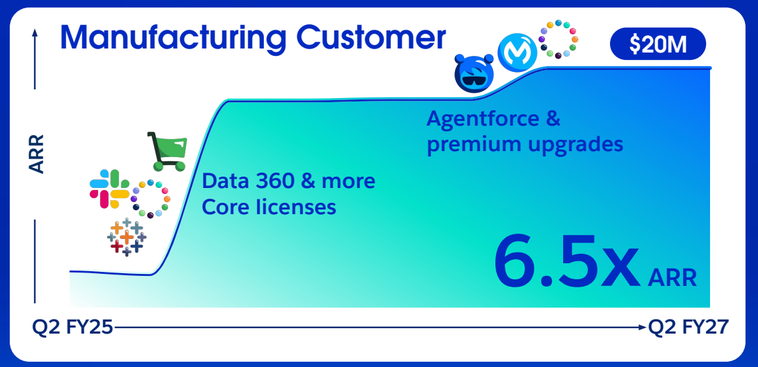
High correlation of AI adoption in scaled growth customers across industries

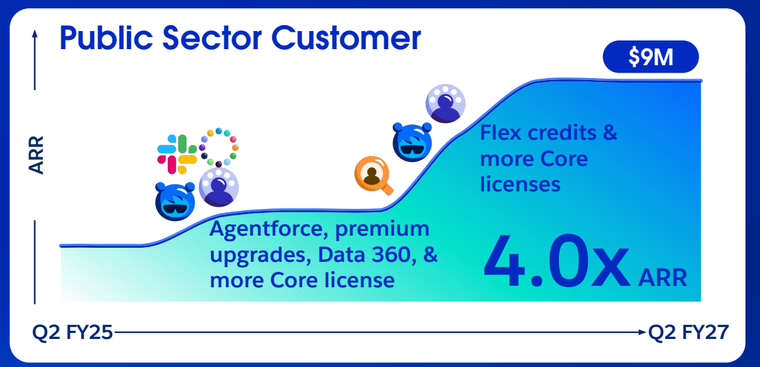










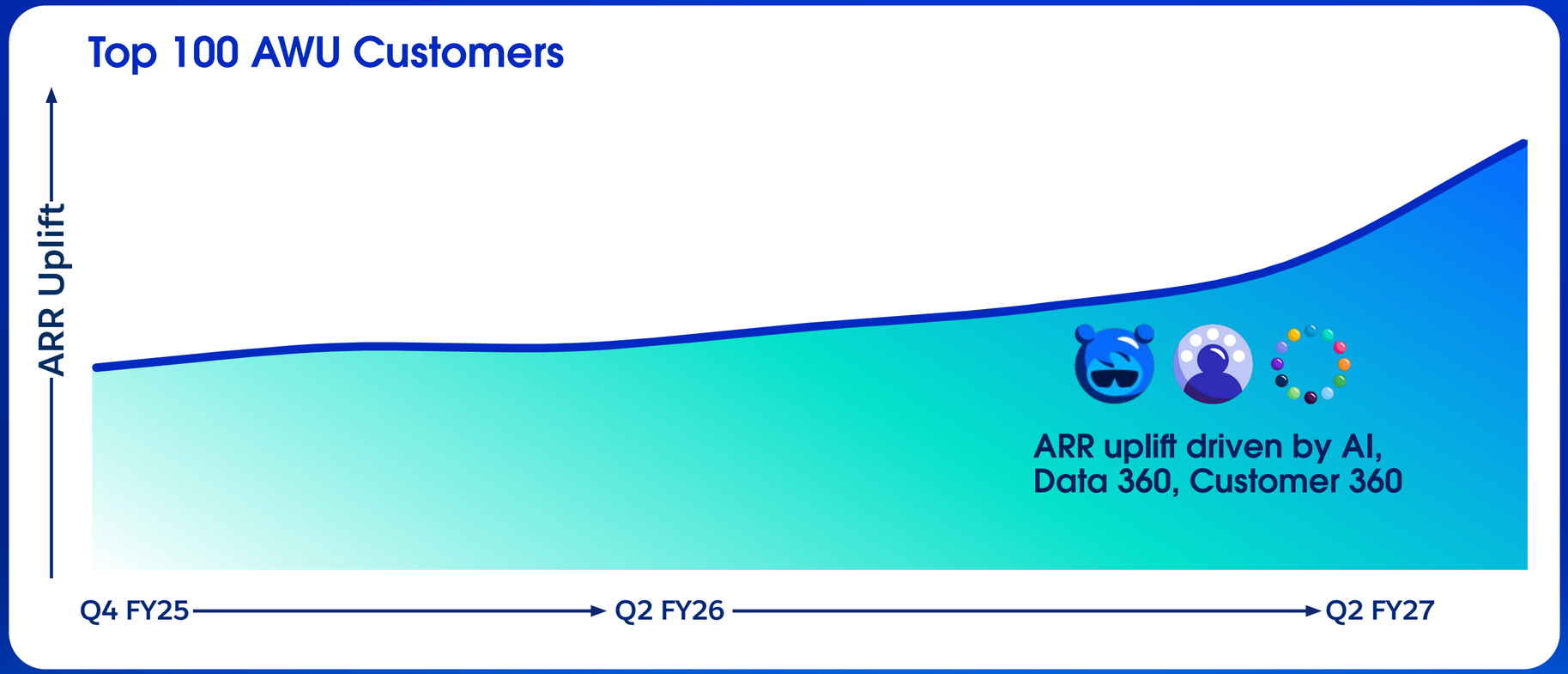


AI shows up in +80% of our top 100 growth stories

Each customer ARR multiplier based on 2 year expansion from Q2 FY25 through Q2 FY27. Top 100 growth stories defined by largest absolute dollar increases in year over year ARR change as of Q2 FY27. Graphs are not anchored to same scale on Y axis.

Monetizing the AI opportunity

Consumption flywheel driving usage and unlocking ARR expansion



>2x

ARR uplift in 18 months since Agentforce launch

Outside of the top 100, ARR grows meaningfully faster as customers scale their AI usage across Salesforce

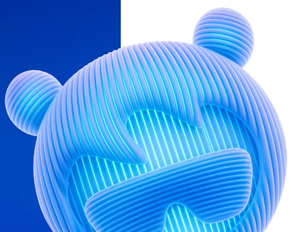
Top 100 customers with most all-time AWUs generated as of Q2 FY27.

Our vision of the AI opportunity

Multi-year journey underpinned by pace of innovation and expanding monetization pathways

Fundamental

Averages 3 clouds, primarily on mid-tier editions



Pre-Agentic

1.2x

ARR uplift

Expands to additional clouds, adopts Industries

Agentic

1.5x-2x

ARR uplift

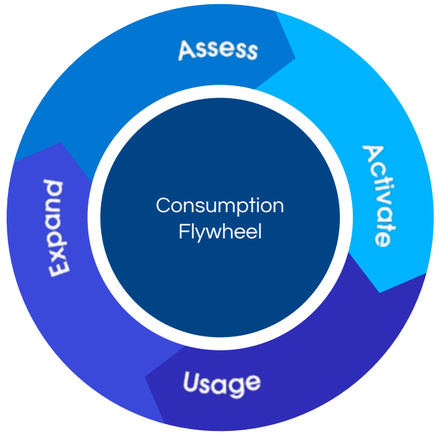
Adopts Agentforce in support and core expansion, with some seat optimization

Agentic Enterprise

3x-4x+

ARR uplift

Adopts Agentforce wall to wall internally and externally



Financial Performance



27 years of innovation



$15B+

R&D Investments since FY24

Responsible M&A Framework

Slack is the best interface for the Agentic Enterprise

Slack Revenue is accelerating



Now introducing:

- Slack Code
- Slackbot in Channels
- Slackbot Surfaces
- Slackbot Live

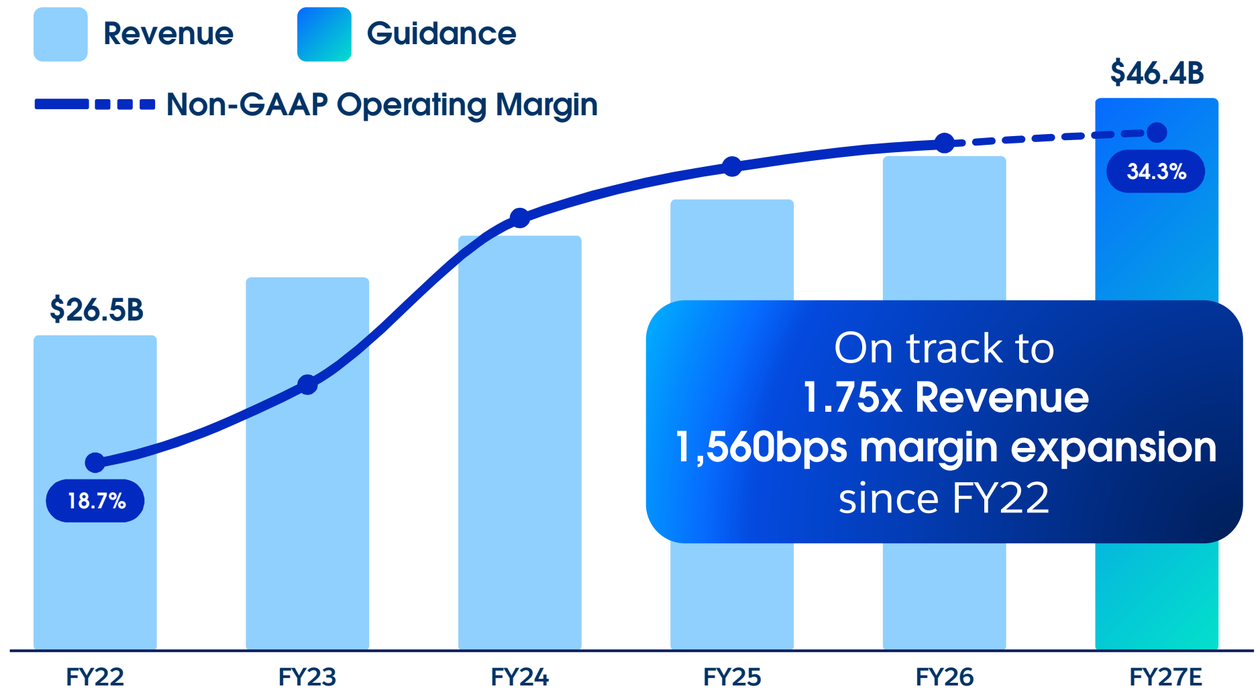
Slackbot users up over 150% Q/Q

Leading AI companies run on Slack

Our profitable growth is accelerating

Investing to win the agentic enterprise, while delivering profitability

Driving durable revenue growth & margin expansion



Growth drivers fuel acceleration

- Multi-Cloud
- Pricing & Packaging *Upgrade Megacycle*
- Balanced Portfolio
- Innovation
- GTM Capacity

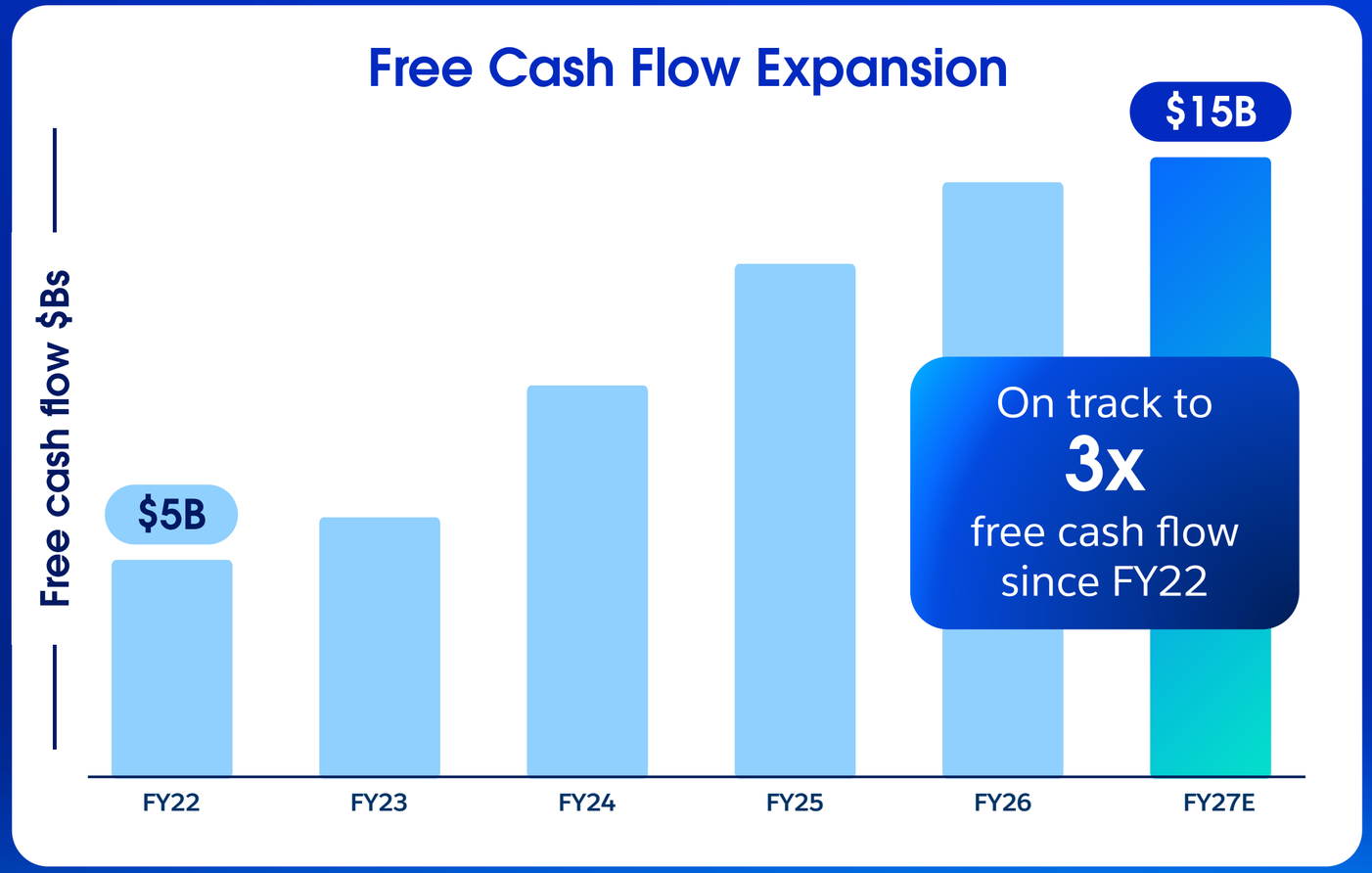
Operational excellence expands margins

- Invest with discipline
- Drive productivity with Customer Zero
- Simplify and scale the platform

FY27 Revenue guidance represents the high-end of guidance range as of August 2026. FY27 Non-GAAP Operating Margin guidance as of August 2026. AOV as of Q2 FY27.

Free cash flow fuels our future

Profitable growth drives cash flow



Investing in our future

Product Innovation

Strategic M&A

Go to Market Capacity

Dividends and Buybacks

FY27 Free Cash Flow guidance as of August 2026, Free Cash Flow is a non-GAAP financial measure.

Capital Allocation

Innovation | M&A | Capital Returns



Responsible M&A Framework

Customer Success & Strategic Fit

- Accelerates Salesforce product differentiation strategy
- Best-in-class product with extensive ecosystem
- Represents an attractive customer opportunity

Acceleration

- Strong ability to increase monetization
- Cultural and organizational alignment
- Opportunities to drive significant operational efficiencies

Value

- Clear timeline for value accretion
- Use of balance sheet / non-dilutive form of consideration
- Appropriate valuation



M&A Strategy drives innovation and growth

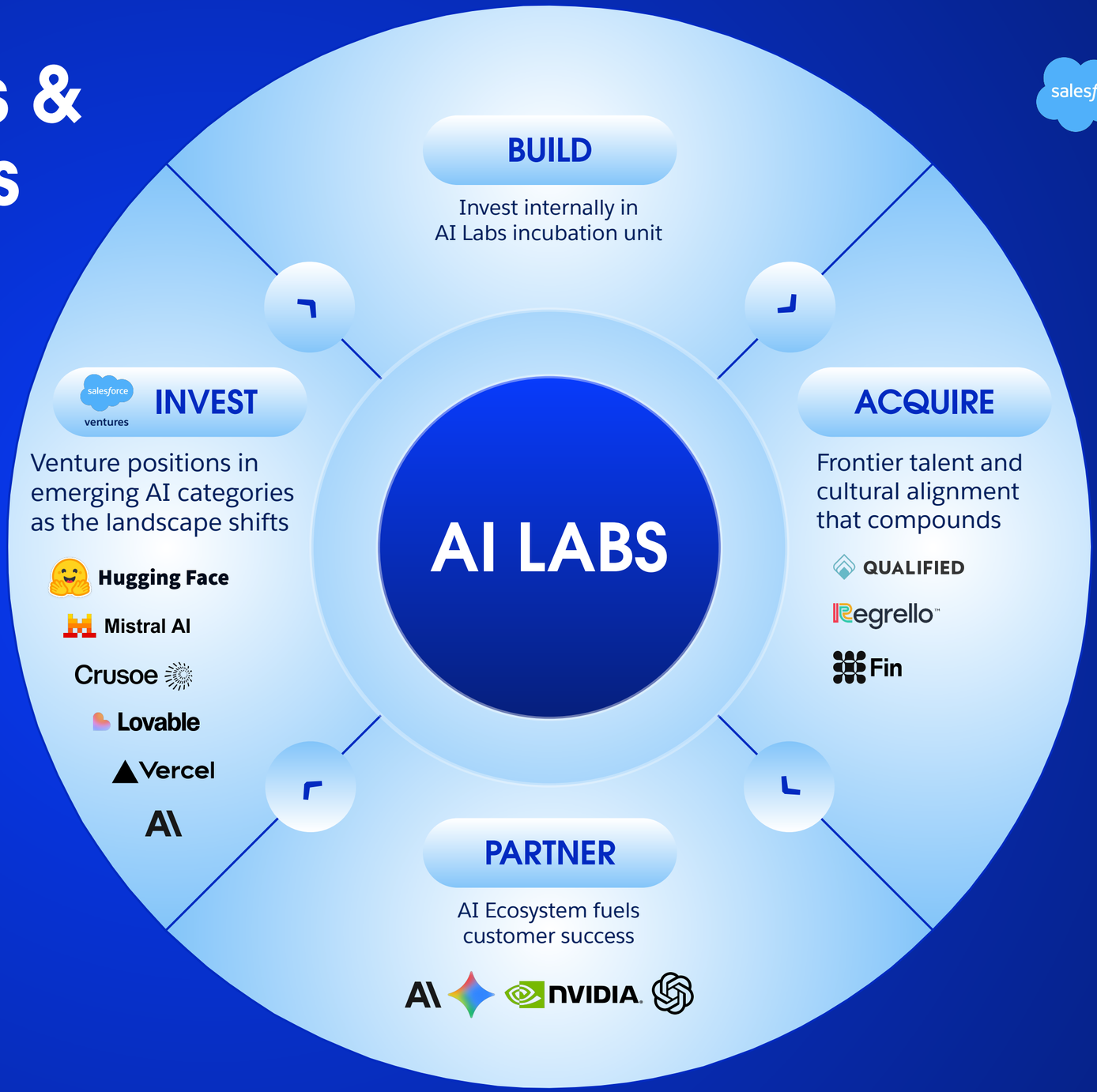
Recent focus on Data, AI accelerators, and AI Labs

	Tech & Talent	Adjacencies	Scaled
Rationale	IP & Talent to augment innovation	Complementary products that accelerate product roadmap	Delivering scaled offerings for customer success
Financial Impact	Future product and innovation impact	Modest tailwind to growth, absorb P&L impact	Tailwind to growth, clear path to accretion
Recent Acquisitions	momentum, Doti, cimulate from Salesforce	Own, contentful	slack from Salesforce, Informatica
AI Labs	**Top tier AI talent**	Frontier AI capabilities, accelerate AI product roadmap and unlock new opportunities	QUALIFIED, Regrello from salesforce, Fin

Salesforce Ventures & AI Labs accelerates our innovation

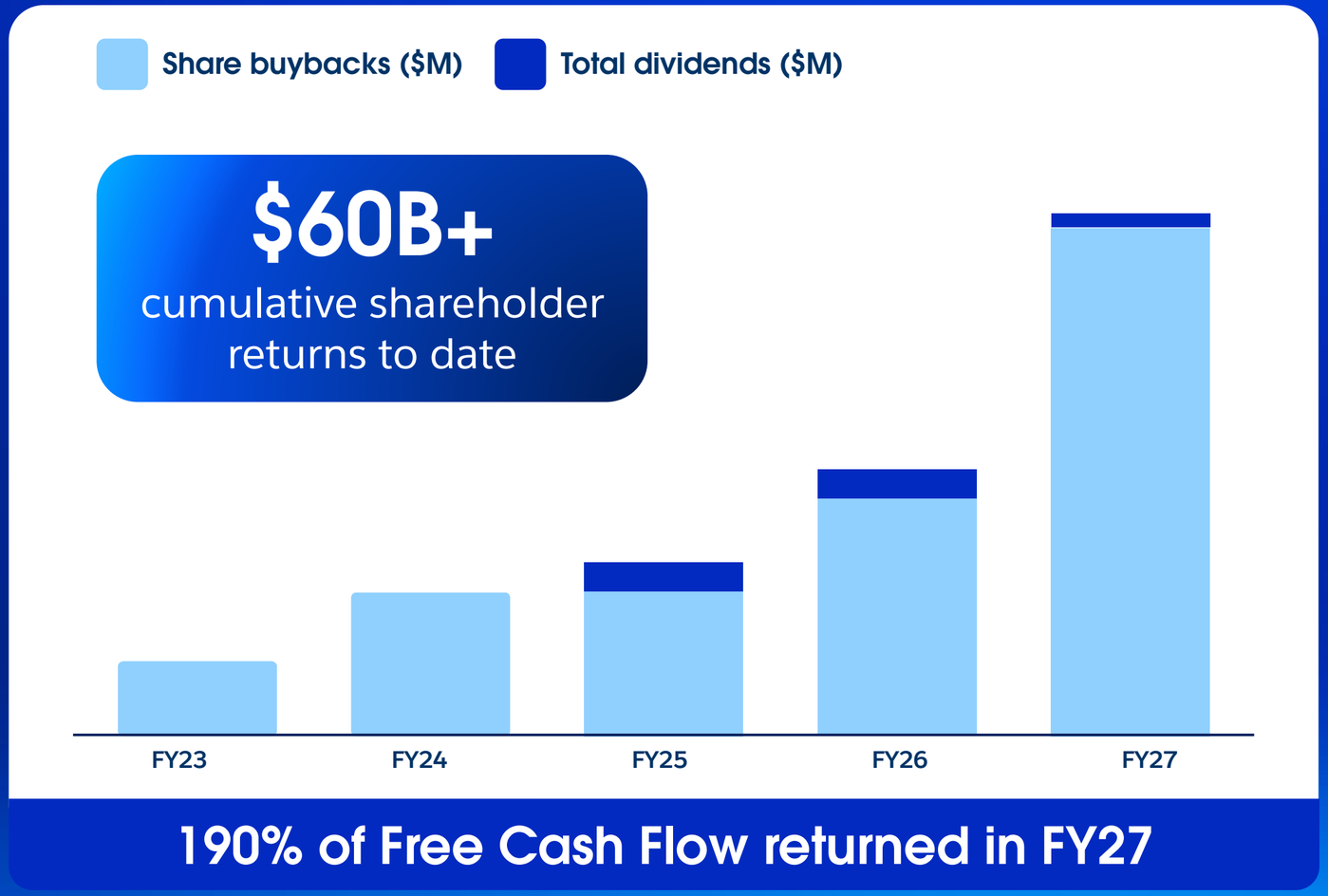
Portfolio approach empowers innovation at startup speed, grounded in Trust and Customer Success.

- Innovation Incubation Unit
- Acquisitions for the AI Era
- Best in class partnerships drive customer success
- Salesforce Ventures invests in future leaders



Our biggest bet in FY27 is Salesforce

Capital returns underpin our confidence in the future



Capital Returned

Accelerated Share Repurchase

$25B

largest ASR ever

Over 40%

return on our investment

$182

expected average share price

≥14%

expected share count reduction

FY27 Free Cash Flow guidance as of August 2026, Free Cash Flow is a non-GAAP financial measure. Expected return on invested capital calculation leverages CRM price as of market close on 8/31/2026 over the expected average price of shares to be repurchased through the ASR as of 8/31/2026.

Confident in our path to $63B+



The future **$63B+** FY30[2]

The 50Bs
2 YEARS

$46.4B FY27[1]

$41.5B FY26

The 40Bs
2 YEARS

$37.9B FY25

$34.9B FY24

The 30Bs
3 YEARS

$31.4B FY23

$26.5B FY22

$21.3B FY21

$10.5B FY18

$5.4B FY15

$2.3B FY12

$1.1B FY09

$310M FY06

$51M FY03

$0 FY00



Sources: 1. Full Year FY27 Revenue guidance as of August 2026, reflecting the high end of the FY27 revenue guide of $46.1 to $46.4B. 2. Full year FY30 revenue target as of September 2026*, implying a 11%+ FY26 to FY30 compounded annual growth rate (CAGR) **including Informatica**.

*Correction to presentation on September 16, which stated "May 2026"

Winning the Agentic Enterprise Opportunity




Defining the Agentic Enterprise

Four layers of our platform power the Agentic Enterprise

Every app is agent ready

We are becoming a data company




Execution that Compounds

Strong demand + accelerating GTM capacity

Many paths to monetize AI across portfolio

AI makes Salesforce more valuable

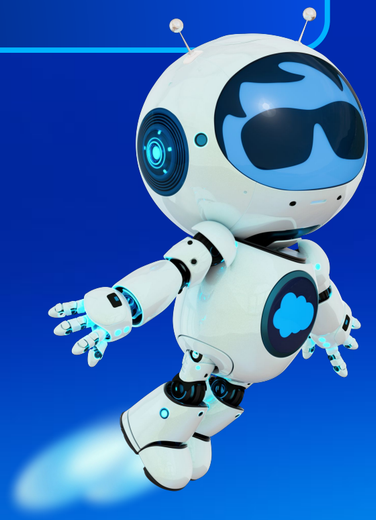


The Agentic Enterprise Opportunity

Financial framework on track

Opportunity is expanding

Innovation drives the flywheel









Marc Benioff

Chair and CEO

Dreamforce

Thank you



Non-GAAP Financial Measures

This presentation includes information about non-GAAP operating margin and free cash flow (collectively the "non-GAAP financial measures"). These non-GAAP financial measures are measurements of financial performance that are not prepared in accordance with U.S. generally accepted accounting principles and computational methods may differ from those used by other companies. Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with the Company's condensed consolidated financial statements prepared in accordance with GAAP. Management uses both GAAP and non-GAAP financial measures when planning, monitoring and evaluating the Company's performance.

The primary purpose of using non-GAAP financial measures is to provide supplemental information that may prove useful to investors and to enable investors to evaluate the Company's results in the same way management does. Management believes that supplementing GAAP disclosure with non-GAAP disclosure provides investors with a more complete view of the Company's operational performance and allows for meaningful period-to-period comparisons and analysis of trends in the Company's business. Further, to the extent that other companies use similar methods in calculating non-GAAP financial measures, the provision of supplemental non-GAAP information can allow for a comparison of the Company's relative performance against other companies that also report non-GAAP operating results.

Non-GAAP operating margin is the proportion of non-GAAP income from operations as a percentage of GAAP revenue. Non-GAAP income from operations excludes the impact of the following items: stock-based compensation expense, amortization of acquisition-related intangibles and charges related to restructuring initiatives and acquisition-related costs.

The Company defines the non-GAAP measure free cash flow as GAAP net cash provided by operating activities, less capital expenditures.

Constant currency information is provided as a framework for assessing how our underlying business performed excluding the effect of foreign currency rate fluctuations. To present constant currency revenue, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the weighted average exchange rate for the quarter being compared to for growth rate calculations presented, rather than the actual exchange rates in effect during that period.

Other Metrics: The Company defines ("ARR") as the annualized recurring value of active subscription agreements that were executed at the end of the reporting period. The Company defines Net New Annual Order Value ("NNAOV") as the net change in the annual order value of our customer subscription agreements during a given period. NNAOV is calculated as the sum of: (i) the annualized contract value from new and existing customers who enter into subscription agreements during the period; less (ii) the reduction in annualized order value from customer cancellations, non-renewals, or downgrades during the period.

GAAP to Non-GAAP Financial Reconciliation

(in millions)

Non-GAAP income from operations	FY22	FY23	FY24	FY25	FY26
GAAP income from operations	$ 548	$ 1,030	$ 5,011	$ 7,205	$ 8,331
Plus:					
Amortization of purchased intangibles	1,624	1,951	1,869	1,651	1,687
Stock-based compensation expense[1]	2,779	3,259	2,764	3,181	3,480
Restructuring and acquisition-related costs[1]	0	828	988	461	658
Non-GAAP income from operations	$ 4,951	$ 7,068	$ 10,632	$ 12,498	$ 14,156
Revenue	26,492	31,352	34,857	37,895	41,525
Non-GAAP operating margin	18.7 %	22.5 %	30.5 %	33.0 %	34.1 %

(in millions)

Free Cash Flow	FY22	FY23	FY24	FY25	FY26
GAAP net cash provided by operating activities	$ 6,000	$ 7,111	$ 10,234	$ 13,092	$ 14,996
(Capital expenditures)	(717)	(798)	(736)	(658)	(594)
Free Cash Flow	$ 5,283	$ 6,313	$ 9,498	$ 12,434	$ 14,402

	Full Year FY27 Guidance[2]
GAAP Operating Margin	20.1 %
Plus:	
Amortization of purchased intangibles[3]	4.4 %
Stock-based compensation expense[1,3]	9.0 %
Restructuring and acquisition-related costs[1,3]	0.8 %
Non-GAAP operating margin	34.3 %

1. The percentages shown in the restructuring and acquisition-related costs line have been calculated based on charges associated with the Company's restructuring initiatives and acquisition-related costs. Stock-based compensation expense excludes stock-based compensation expense related to the Company's restructuring initiatives, which is included in the restructuring and acquisition-related costs line.
2. Full Year FY27 Free Cash Flow guidance reconciliation is unavailable without unreasonable efforts.
3. The percentages shown above have been calculated based on the midpoint of the low and high ends of the revenue guidance for full year FY27 provided August 26, 2026.