



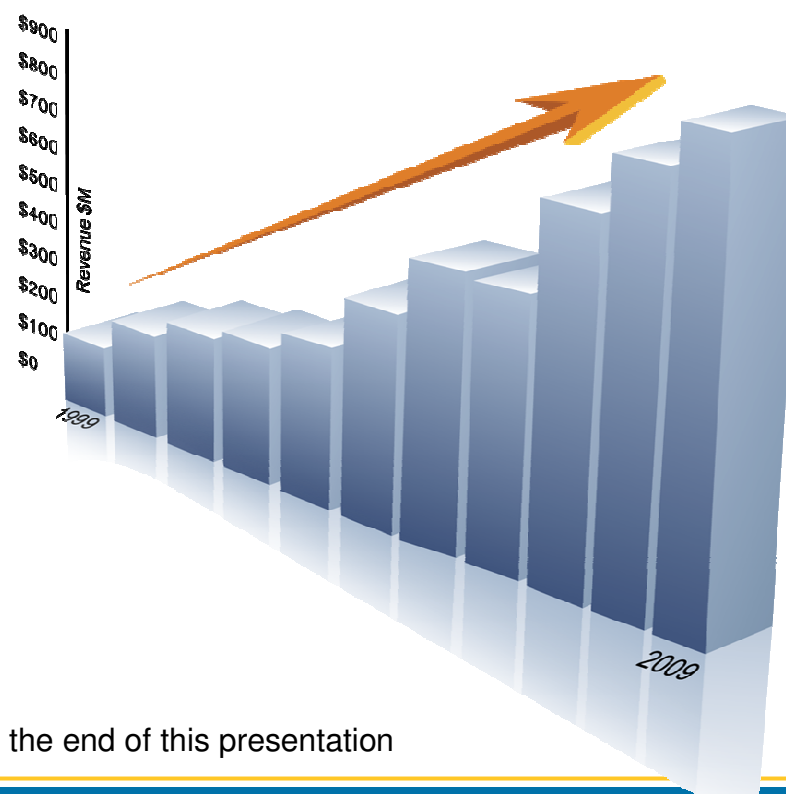
Investor Presentation

March 2010

Disclaimer

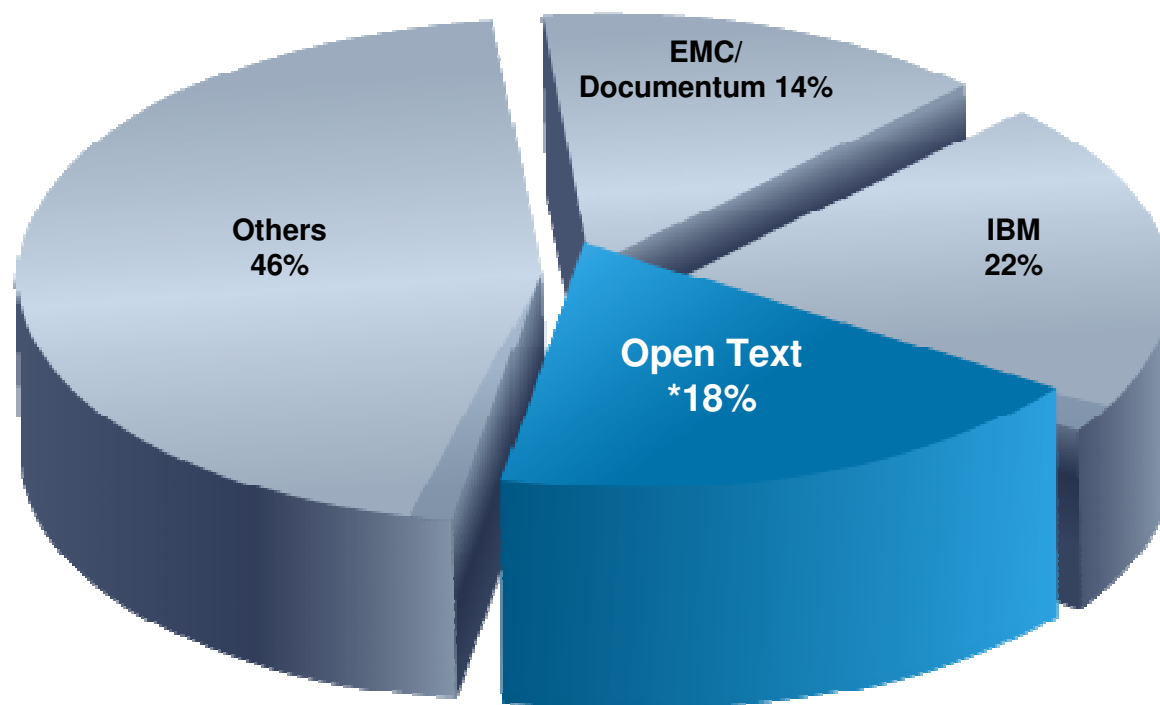
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- World's largest independent provider of Enterprise Content Management (ECM) software solutions
- \$785.7 million revenue in FY09
- Pre-tax Adjusted Operating margins of 25.2% (FY09) *
- 24% Revenue CAGR over 10 yrs (1999 – 2009)
- Key Partnerships with SAP, MSFT and ORCL



* See reconciliation of non GAAP measures to GAAP measures at the end of this presentation

Global ECM Market Share



*Market Share: Enterprise Content Management Software, Worldwide, 2006-2008, Tom Eid and Bianca Granetto
5 June 2009. Gartner Inc.*

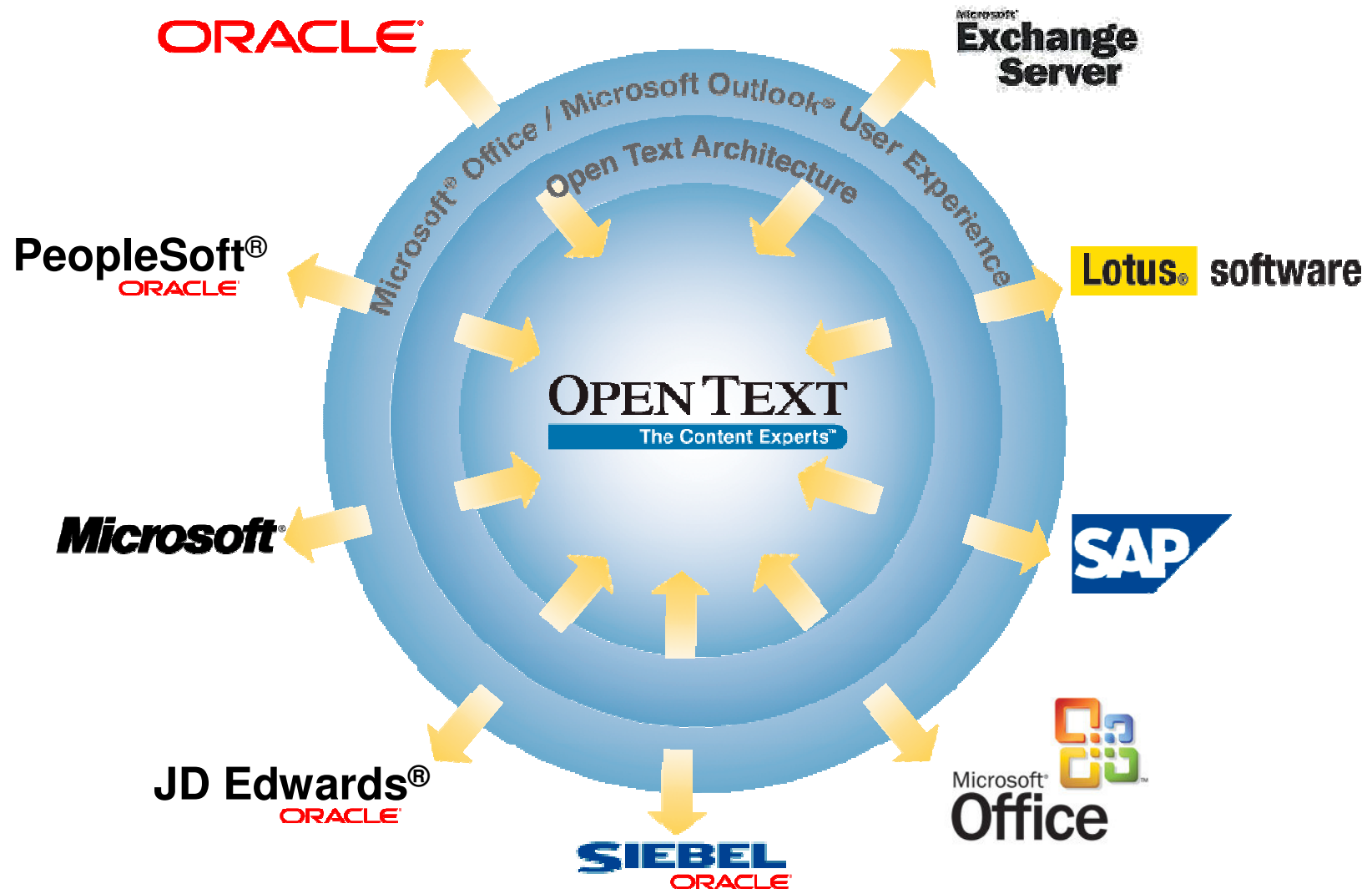
**Gartner reported 15.3% for Open Text and 2.4% for Vignette, yielding 18% market share for Open Text as a combined entity.*

What is ECM and Why is it Needed?

- ECM manages the entire lifecycle of unstructured data (e.g. Invoices, email, documents, spreadsheets, CAD, multimedia etc.)
- ECM solutions help corporations organize, control and access this vital business content
- ECM Market is driven by customers' needs for regulatory compliance
- ECM helps deliver fast ROI by streamlining business processes



The ECM Repository Ecosystem



Single Access for Users

The screenshot shows a Microsoft Outlook window titled "Inbox - Microsoft Outlook". The interface includes a "Folder List" on the left, an "Inbox" pane with a list of emails, a main message pane, and an "Information Bridge" pane on the right. Annotations with yellow arrows point to various parts of the interface:

- Exchange Server**: Points to the "Folder List" pane.
- Microsoft Office**: Points to the "Inbox" pane.
- ORACLE**: Points to the "Customer" dropdown menu in the Information Bridge.
- SAP**: Points to the "Invoices" section in the Information Bridge.
- OPEN TEXT**: Points to the "Complaints" section in the Information Bridge.

The main message pane displays an email with the subject "Query with regards to cost of monitor". The email body contains the following text:

Dear Sam,

Further to my recent purchase (PO Number: 8167 / customer number: 4130). I have a query with regards to the total cost of the items ordered.

The Invoice (No. 90033157) specified the price for the 17" Monitors was 14,490,- \$. We currently have a contract in place which gives us a further 25% discount (Contract no 3245).

I talked with Mr. Smith from IDES customer support about that – but I'm leaving for vacation tomorrow, so could you please confirm that the correct invoice was raised and forward the appropriate invoice details as soon as possible.

Regards
John

John Marquart
Compu Tech
10001 Bay Avenue
94114 San Francisco

The "Information Bridge" pane shows details for a customer named "Compu Tech" with the following information:

- Customer Number: 4130
- Region: California
- Address: 0 0 10001 Bay Avenue, 94114 SAN FRANCISCO, United States
- Phone: (blank)
- Fax: (blank)

The "Invoices" section lists three SAP invoices:

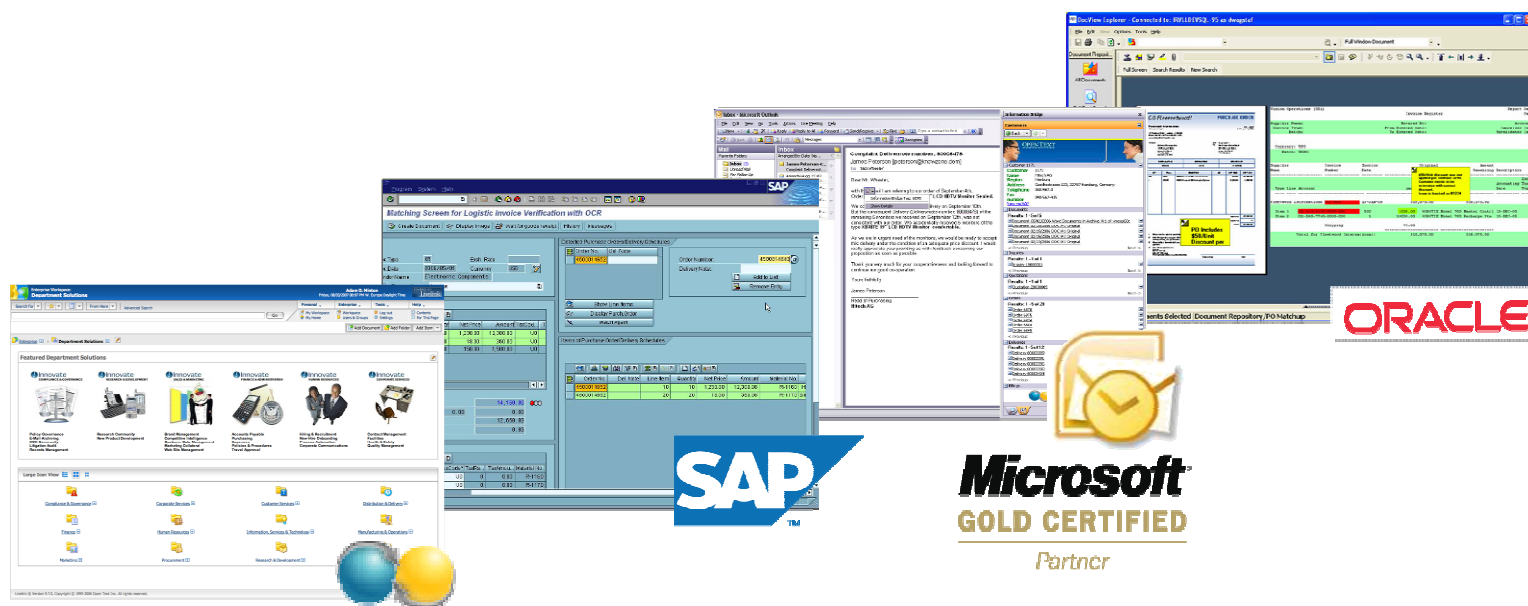
- SAP Invoice 90010625, 24/11/2005
- SAP Invoice 90033157, 24/11/2005
- SAP Invoice 90033168, 16/12/2005

The "Contracts" section shows "Contract 4, Contracts 10/11/2005". The "Complaints" section lists several items:

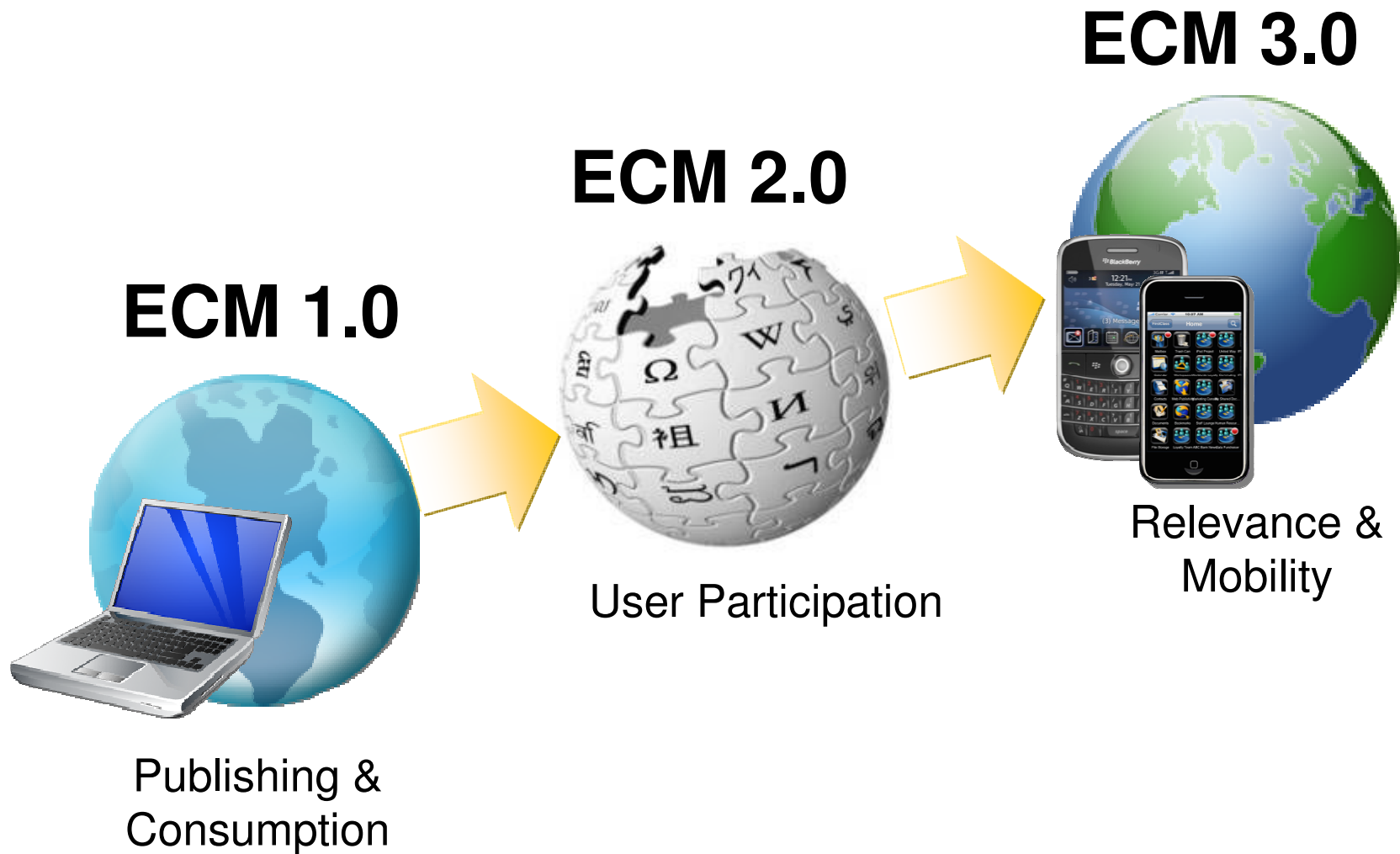
- Customer Complaint: Adjust...
- Customer Complaint: Adjust...
- Customer Complaint: Adjustm... Done - Co
- Customer Complaint: Handle Adjustment - C

Strategic Partnerships

Open Text has strategic partnerships with the world's major infrastructure vendors: **SAP, Microsoft, and Oracle**



Phases of the ECM Evolution



June 2009 Social Media Product Launch

“Open Text impressed many people with their new enterprise social media and collaboration tools. With a solid enterprise-class suite of tools, Open Text was one of the few ECM/Portal players to make a showing and a splash at the conference. Whereas many E2.0 vendors target low-tech SMBs, only some vendors have the depth of credentials to handle Enterprise 2.0 (with a capital “E”) with its many hairy concerns.” -- **Analyst Gil Yehuda, Enterprise 2.0 Boston, June 2009**

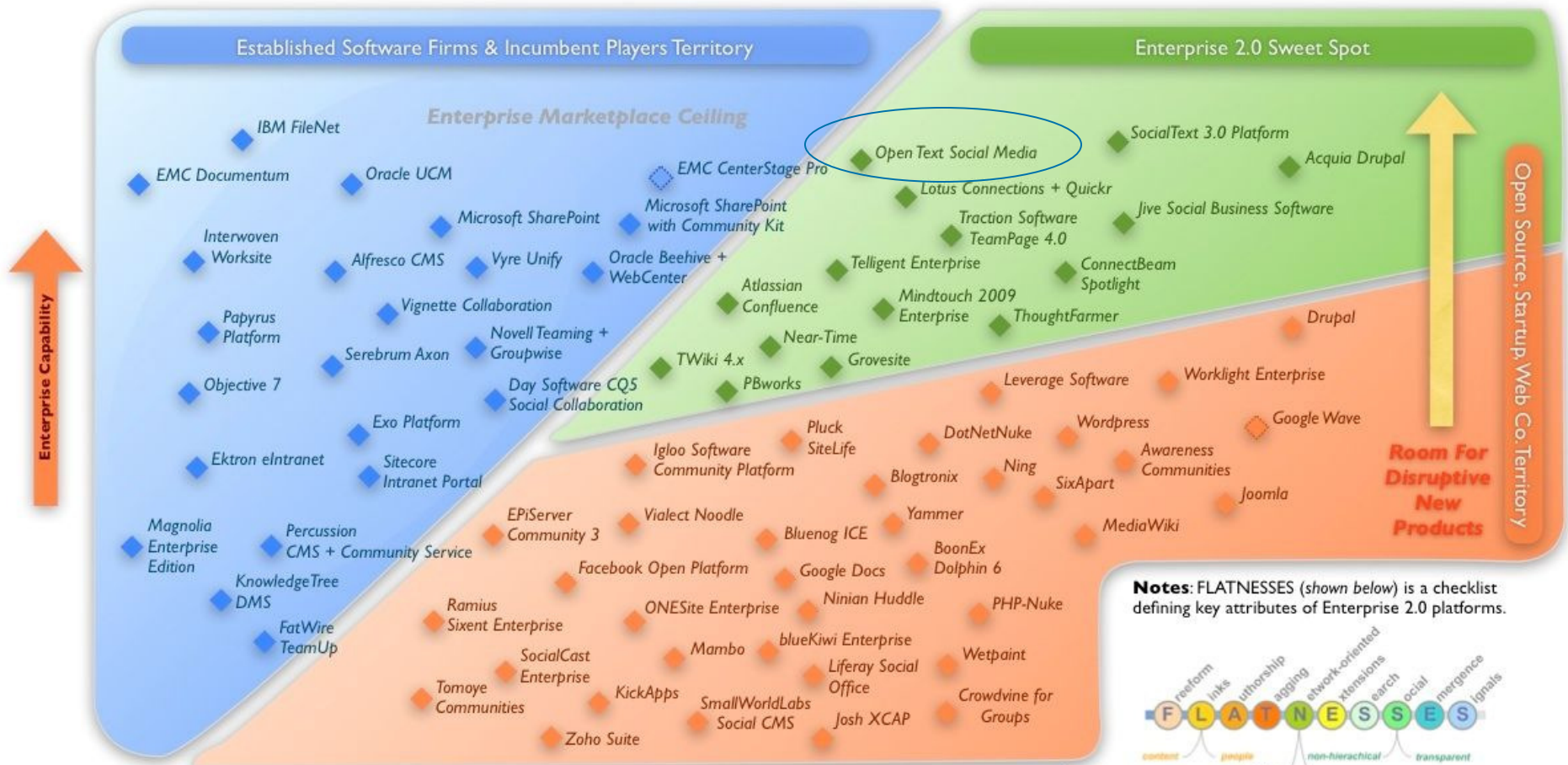


Enterprise 2.0 - Evidence of Innovation Leadership



Enterprise 2.0 ▶ Map of the 2009 Marketplace

"emergent, freeform, social collaboration"



Notes: FLATNESSES (shown below) is a checklist defining key attributes of Enterprise 2.0 platforms.



From <http://blogs.zdnet.com/Hinchcliffe>

Support for Core Enterprise 2.0 Features (FLATNESSES + Ease Of Use + Innovation)

Open Text ECM Suite



Engagement



Collaboration



Social Media



Web Content Management



Digital Asset Management

Transaction



Imaging



OCR



Fax Management



Business Process Mgmt.

Lifecycle



Rights Mgmt.



Archiving



Records Management



Document Management

Open Text ECM Suite



Email



GroupWare



Filers



Web Sites



ERP



ERP

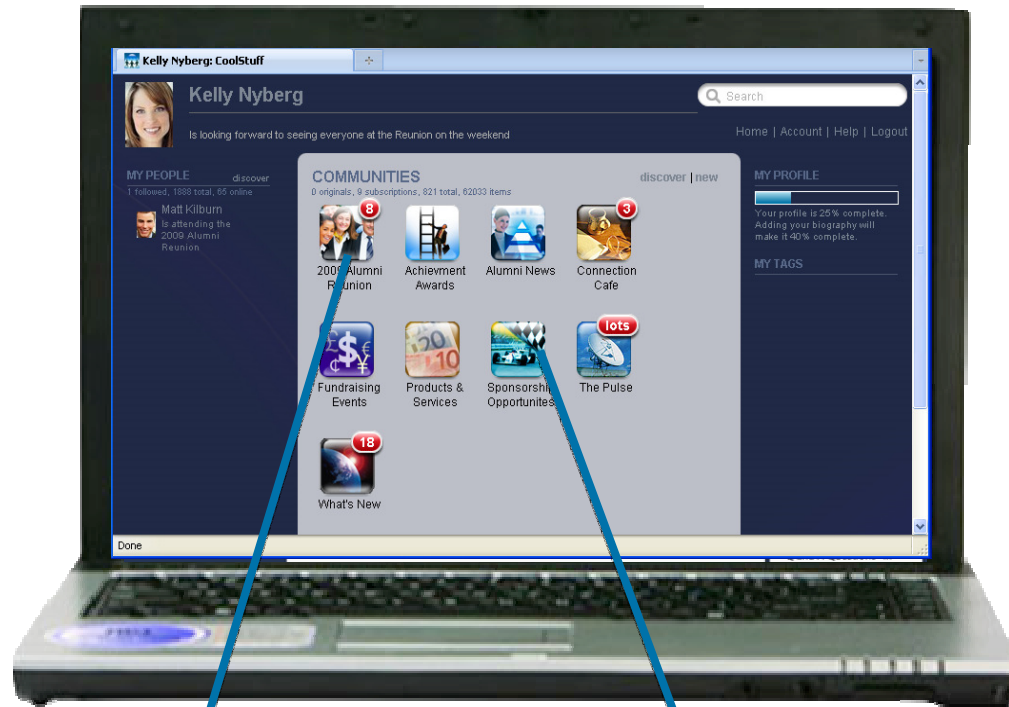


Basic ECM

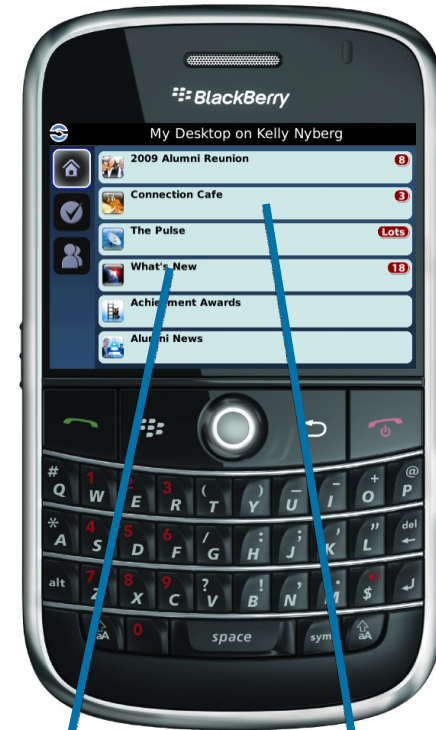


Other ECM

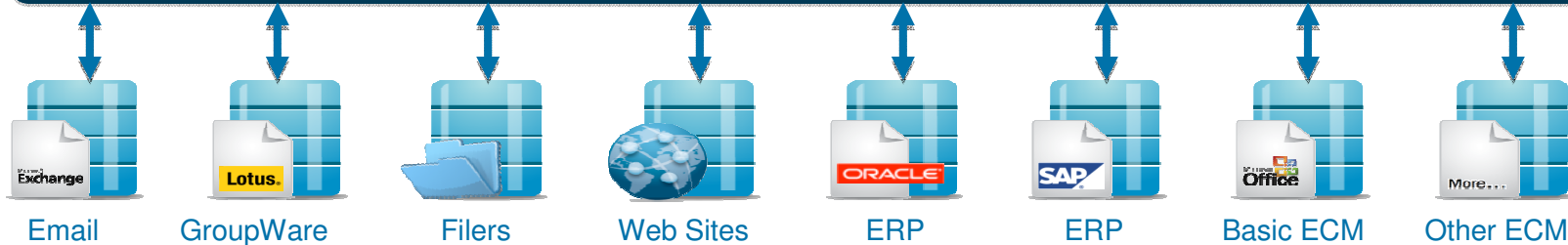
Mobility and Social Media for the Enterprise



Social Media



Mobility

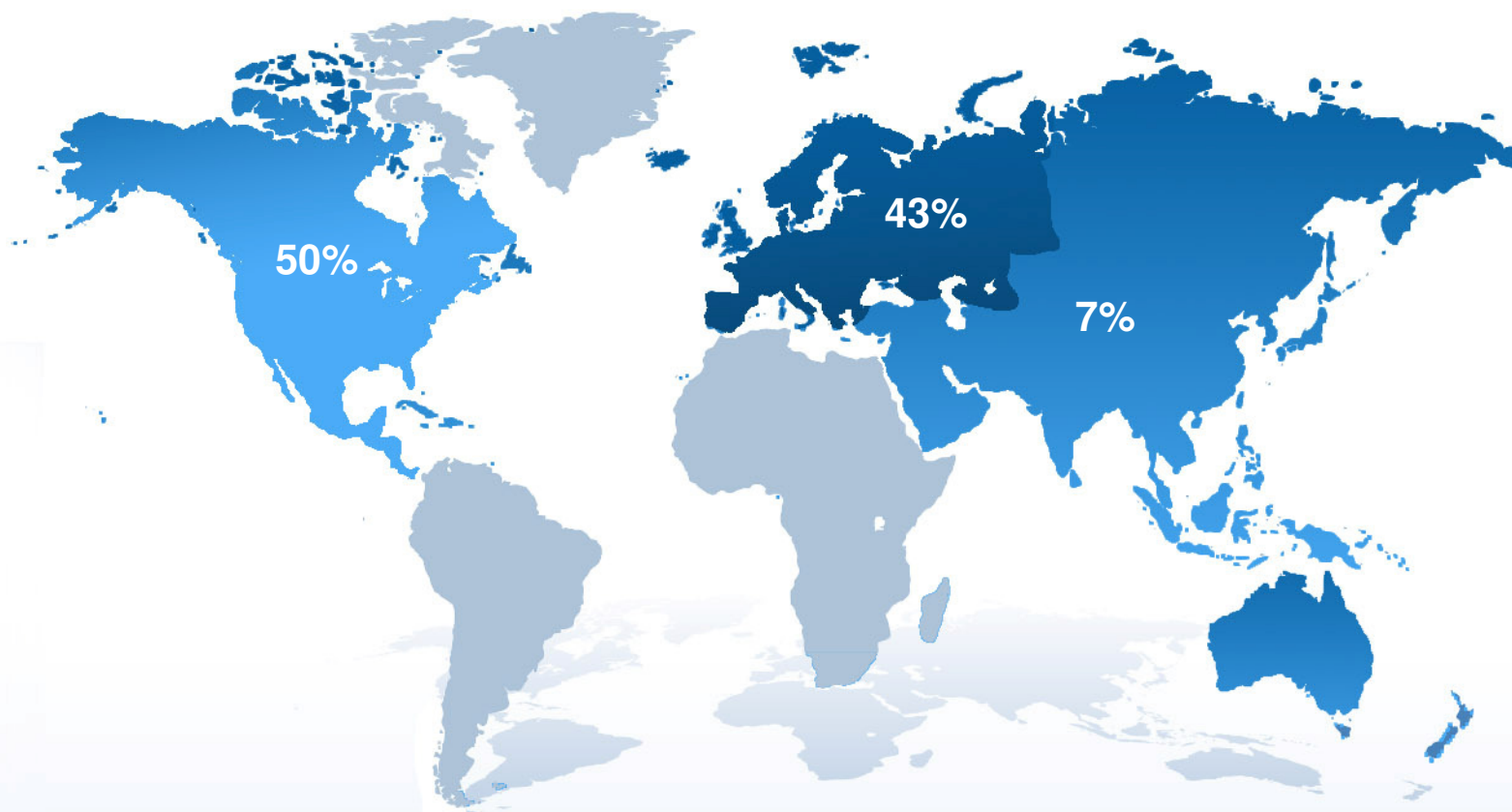




Global Customer Base

Government	Energy	Pharmaceutical	Financial	Telecoms
Manufacturing	Legal	AEC/Engineering	Automotive	Insurance

Q2 FY2010 Global Revenue Mix



North America – 50%

Europe – 43%

Asia Pac/Other – 7%

FY2010 Q2 Highlights

- Revenue \$247.8 million, up 19% (2Q10 vs.2Q09)
- License revenue \$72.7 million, up 12% (2Q10 vs.2Q09)
- Adjusted EPS \$0.87, up 47% * (2Q10 vs.2Q09)
- Pre-tax Adjusted operating margin 28.8% up from 25.9%* (2Q10 vs. 2Q09)
- Operating cash flow \$32.5 million
- Cash and cash equivalents: \$247.6 million
- Integration of Vignette on track

* See reconciliation of Non-GAAP measures to GAAP measures at the end of this presentation

Revenue Mix & Margin Target Model

Revenue Type

■ Product License	25-30%
■ Product Maintenance	50-55%
■ Professional Services	20-25%

Overall Gross Margin

■ Development	14-16%
■ Sales & Marketing	24-26%
■ General & Admin	9-10%
■ Depreciation	2%

Pre-tax Adj. Ops Margin

22-27%

Summary

- World's largest independent provider of Enterprise Content Management (ECM) software solutions
- Key Partnerships with SAP, MSFT and ORCL
- \$785.7 million revenue in FY09, profitable, financially solid



Reconciliation of Adjusted Operating Margin to GAAP Net Income

(in '000s USD)	FY 2009	FY 2009 Q2	FY 2010 Q2
Non GAAP adjusted operating margin (25.2% for FY09, 25.9% for Q2 of FY09 and 28.8% for Q2 of FY2010, respectively)	\$ 198,042	\$ 53,748	\$ 71,383
Less:			
Special charges	14,434	11,446	10,423
Amortization	80,992	21,937	23,887
Share-based compensation	5,032	1,110	1,160
Income from operations	97,584	19,255	35,913
Other income (expense)	(3,187)	(12,464)	(1,671)
Interest expense, net	(13,620)	(5,347)	(2,716)
Income before income taxes	80,777	1,444	31,526
Provision for income taxes	23,788	683	10,325
Minority interest	51	—	-
GAAP Net income for the period	\$ 56,938	\$ 761	\$ 21,201

Reconciliation of GAAP based EPS to Non GAAP based EPS (on a diluted basis)

	FY 2010 Q2
GAAP based EPS	\$ 0.37
Special charges	0.18
Amortization	0.41
Share-based compensation	0.02
Other expense	0.03
Tax impact on above	(0.14)
Non GAAP based adjusted EPS	\$ 0.87



Thank You