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# Investor Briefing
# New York City, Palace Hotel


Mark J. Barrenechea

OpenText President & CEO


September 6th, 2012

# Safe Harbor Statement

Certain statements in this presentation constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Open Text, or developments in Open Text's business or in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. The historical increases in the Company's revenues and earnings do not assure the revenues and earnings will not decrease in the future. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action. Forward-looking statements may also include any statement relating to future events, conditions or circumstances. Open Text cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. Forward-looking statements relate to, among other things, changes in the EIM market; the market focus of Open Text, Open Text's revenue mix and margin targets; Open Text's operations priorities; and Open Text's strategy for its products and solutions. The risks and uncertainties that may affect forward-looking statements include, among others, the completion and integration of acquisitions, the possibility of technical, logistical or planning issues in connection with deployments, the continuous commitment of Open Text's customers, demand for Open Text's products and other risks detailed from time to time in Open Text's filings with the Securities and Exchange Commission and Canadian provincial securities regulators, including Open Text's Annual Report on Form 10-K for the year ended June 30, 2012. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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# Agenda

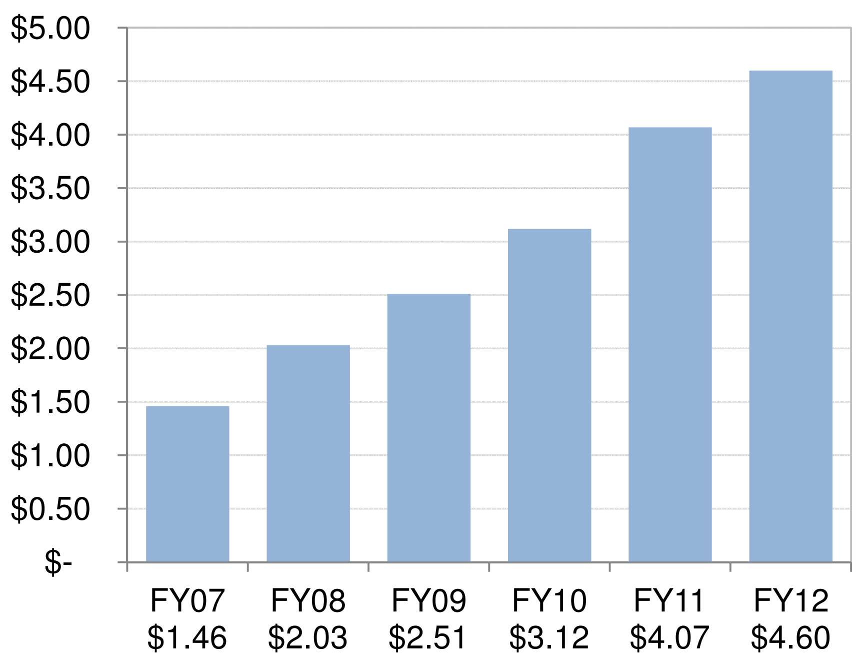
| Speaker | Time |
| --- | --- |
| **Mark J. Barrenechea**<br>CEO | 09:00 AM – 09:30 AM |
| **Greg Corgan**<br>EVP, Field Operations | 09:30 AM – 10:00 AM |
| **Muhi Majzoub**<br>SVP, Engineering | 10:00 AM – 10:30 AM |
| **Paul McFeeters**<br>CFO & CAO | 10:30 AM – 11:00 AM |
| **Mark J. Barrenechea**<br>CEO | 11:00 AM – 11:10 AM |
| **Q&A** | 11:10 AM – 11:50 AM |
| **Break** | 11:50 AM – 12:00 PM |
| **Lunch with Management** | 12:00 PM – 01:00 PM |

# What You Will Hear Today

- Expanded Market Opportunity - EIM
- Growth Plans:  Revenue, License, Earnings
- Expanded Management Team
- Innovation Strategy
- Fiscal 2013 target model

# Consistency and Growth

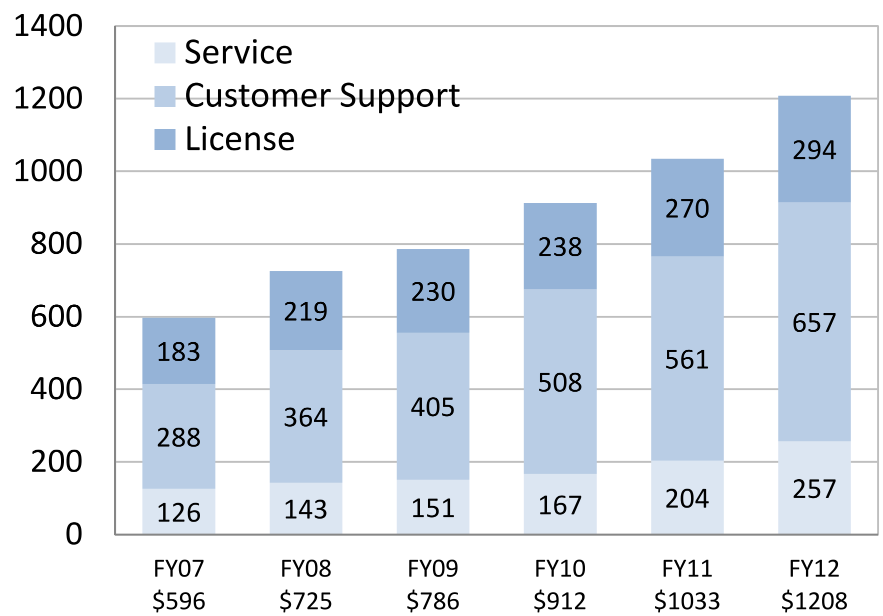
## Non-GAAP EPS




6 year CAGR 28.7%*

*FY06 non GAAP EPS $1.01

## Revenue




6 year CAGR 19.7%*

*FY06 Revenue $410 million

# $2 Billion in Acquisitions

EASYLINK SERVICES

Captaris

Global360

wecomm

StreamServe™

METASTORM®

Nstein

VIGNETTE®

Hummingbird®

IXOS®
eBUSINESS DOCUMENT SOLUTIONS

# Update on Priorities

| OpenText | My Day 1 Observations | Go Forward Priorities |
|---|---|---|
| Expanded Opportunity & Addressable Market | ECM<br>$5b TAM in 2012 | EIM<br>$19b TAM in 2016 |
| Consistency and Growth | Strong Revenue, Earnings, Cash Flow CAGRs | Remains a Priority |
| Organic License Growth | below<br>Market Rates | @ or above<br>Market Rates |
| Proven Acquirer | $2 Billion.<br>Doubled the Company over six years. | Remains a Priority |
| Innovation | Silo'd & Incremental | Integrated & Strategic |
| Company Leadership & Structure | GM / BU Model | Functional Model |

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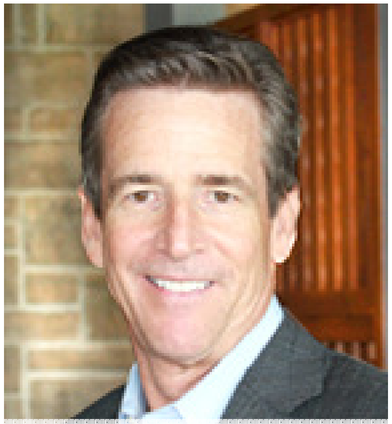
# Executive Team


Paul McFeeters
CFO & CAO


Greg Corgan
WW Field Operations


Muhi Majzoub
Engineering


James McGourlay
Customer Service


Gordon Davies
CLO


James Latham
CMO

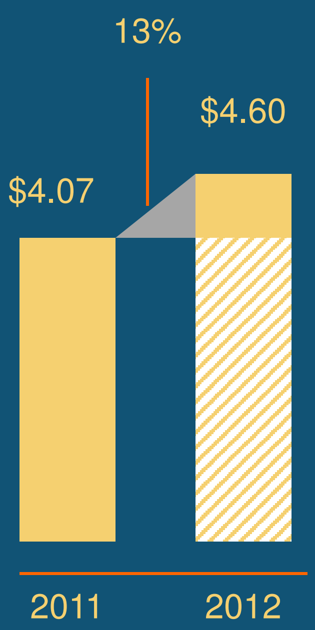

Steve Hunt
CIO


Manny Sousa
Human Resources

# Delivered a Solid Fiscal 2012

OpenText delivered record performance in revenue, profit, earnings per share and Non-GAAP operating cash flow

**$4.60**
Non-GAAP Earnings Per Share
Up 13% percent




**$1.2 billion**
Revenue
Up 17% percent

**$293 million**
License
Up 9% percent

**$270 million**
Non-GAAP Net Income
Up 13% percent

**$287 million**
Non-GAAP Operating Cash Flow*
Up 15 percent

* Before impact of special charges

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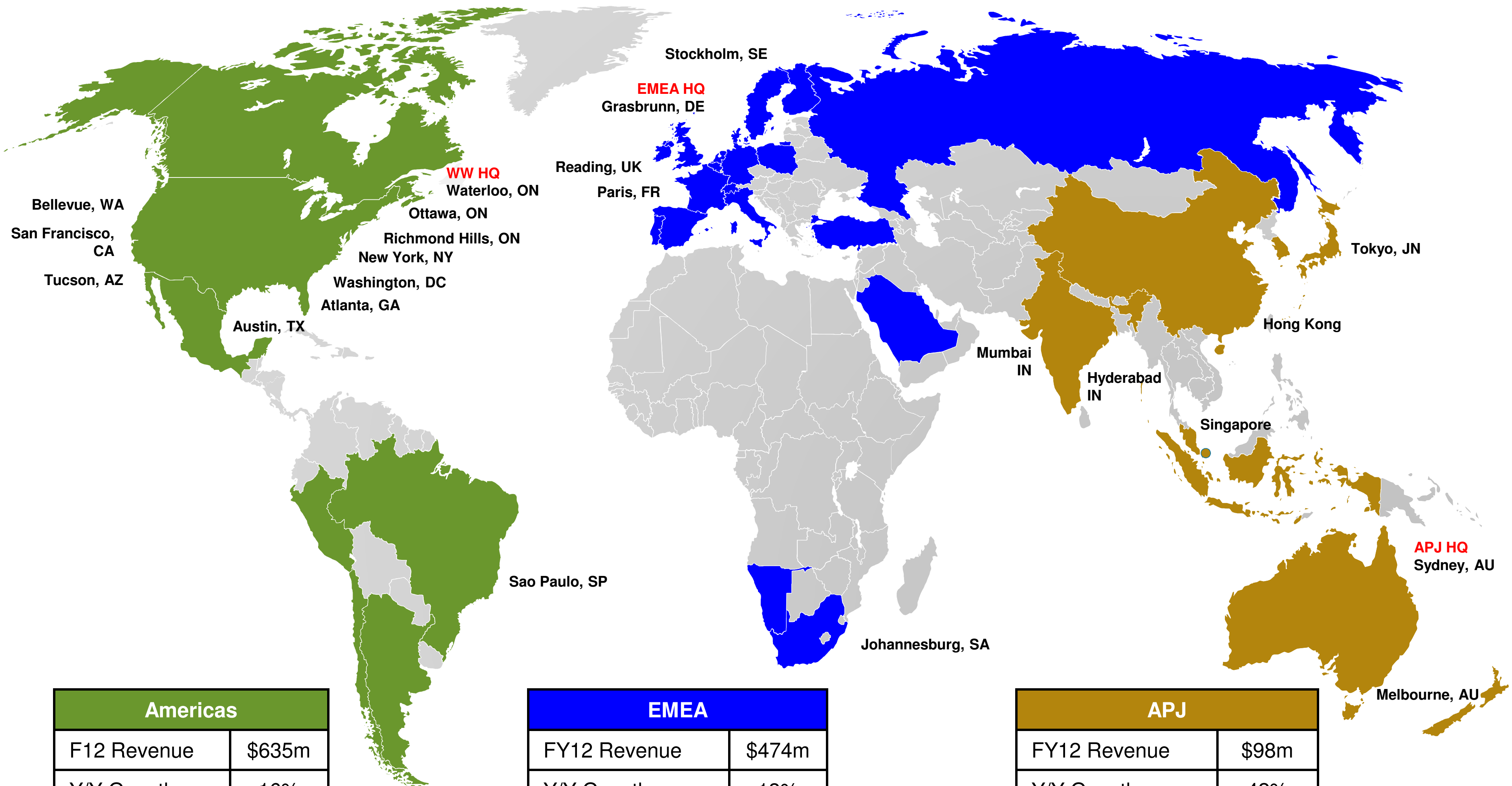
# Global Business

Fiscal 2012

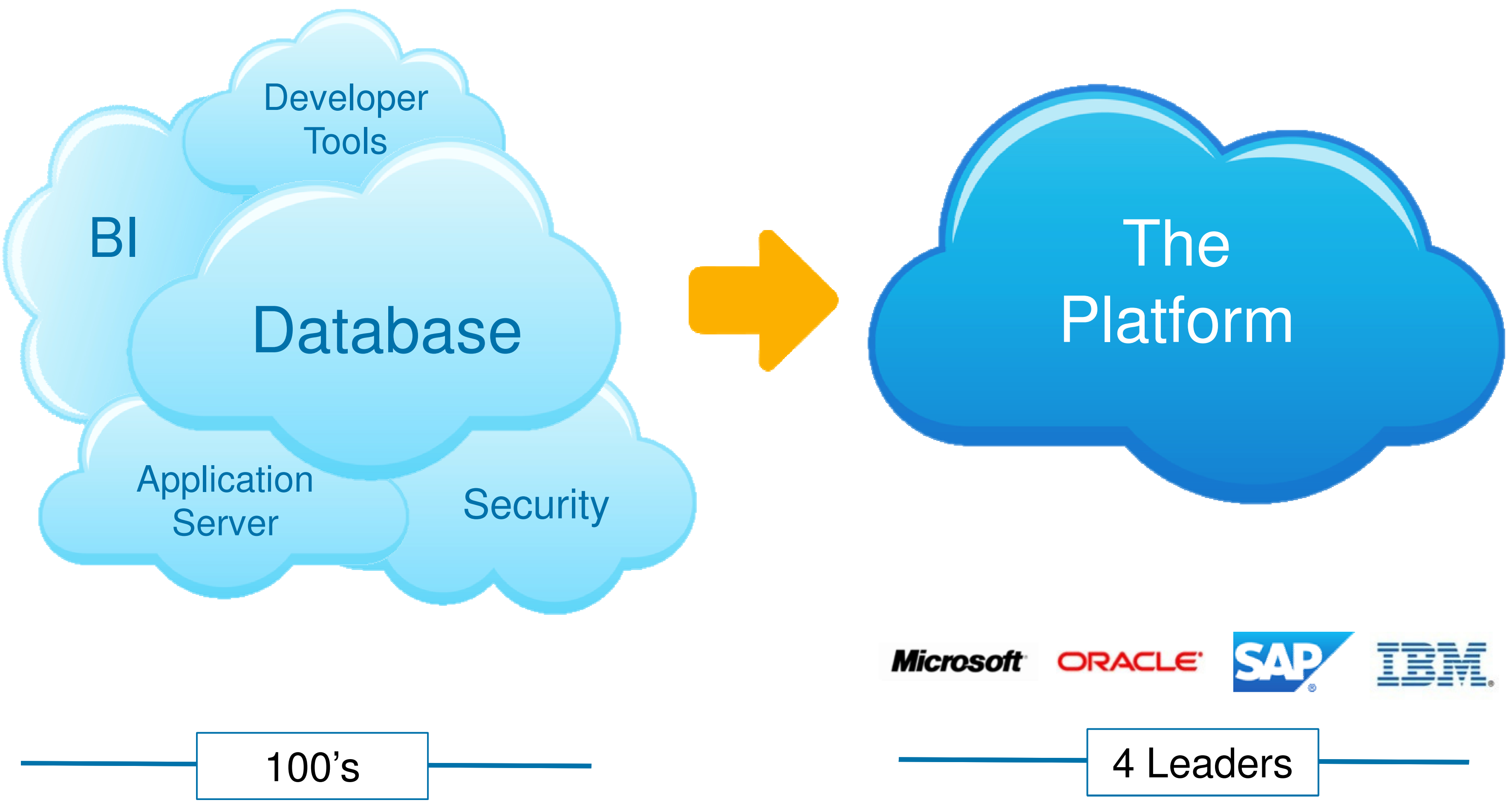



| Americas | |
|---|---|
| F12 Revenue | $635m |
| Y/Y Growth | 16% |
| % of Business | 52.6% |

| EMEA | |
|---|---|
| FY12 Revenue | $474m |
| Y/Y Growth | 13% |
| % of Business | 39.3% |

| APJ | |
|---|---|
| FY12 Revenue | $98m |
| Y/Y Growth | 42% |
| % of Business | 8.1% |

# Markets Evolve: The Platform



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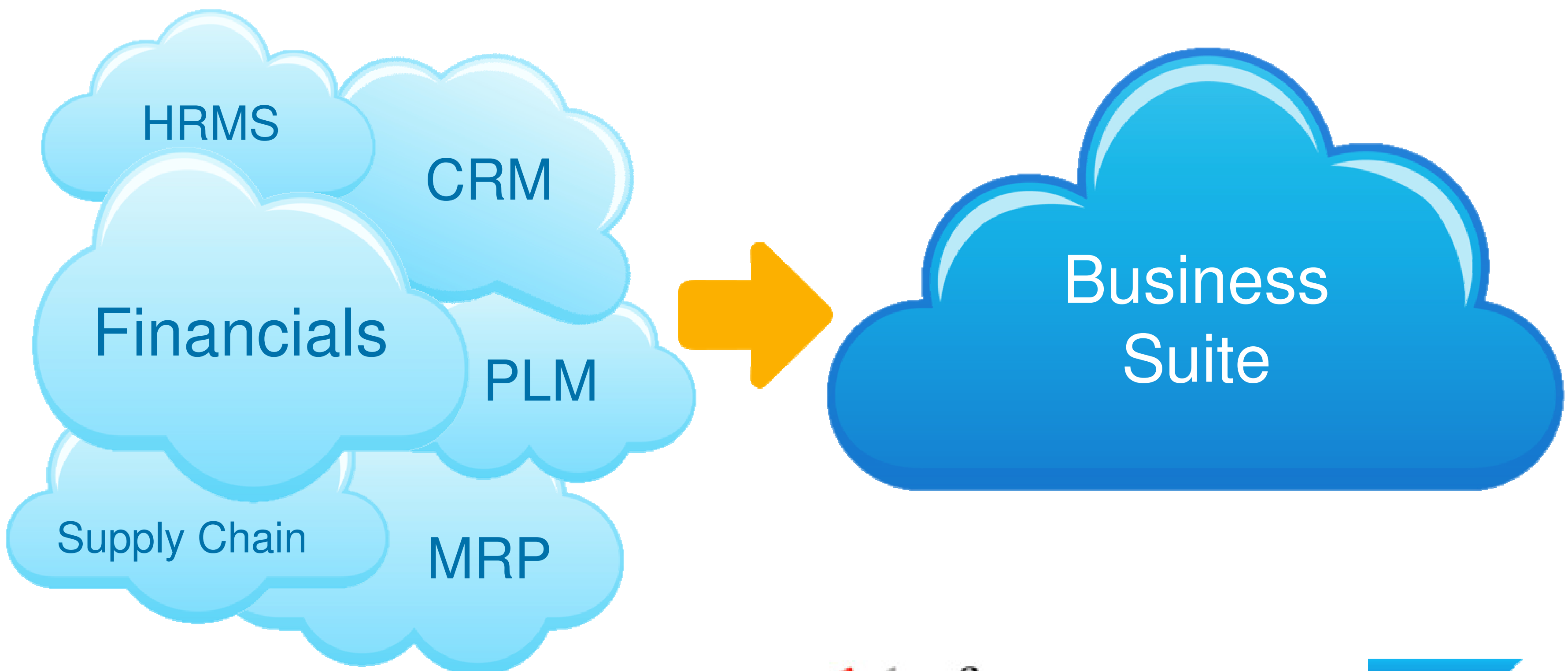
# Markets Evolve: Applications

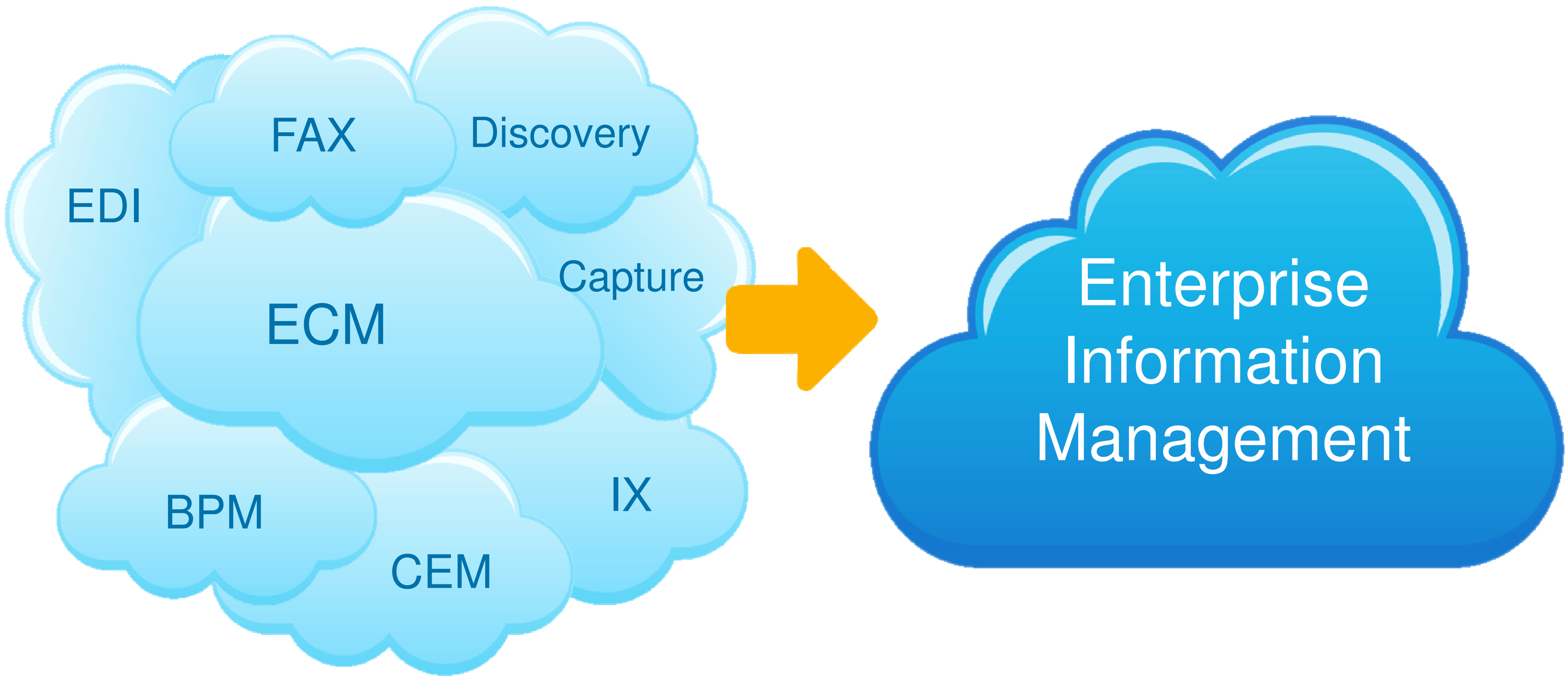



salesforce ORACLE SAP

100's

3 Leaders

# Markets Evolve: EIM




100's

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UNLEASHING THE POWER OF INFORMATION

# Unstructured Enterprise Information

## Unstructured Information

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Discover. Connect. Capture. Digitize

### Control Content

Records Management
Classification
Metadata
Security

### Extract Value

ERP, CRM
SCM, PLM
Email
Other Repositories

### Provide Insight

Portal
Social
Search
Mobile

### Build Apps

Cases
Contracts
Customers
Invoicing
Approvals

## Process & Data Orchestration

# OpenText Vision and Strategy

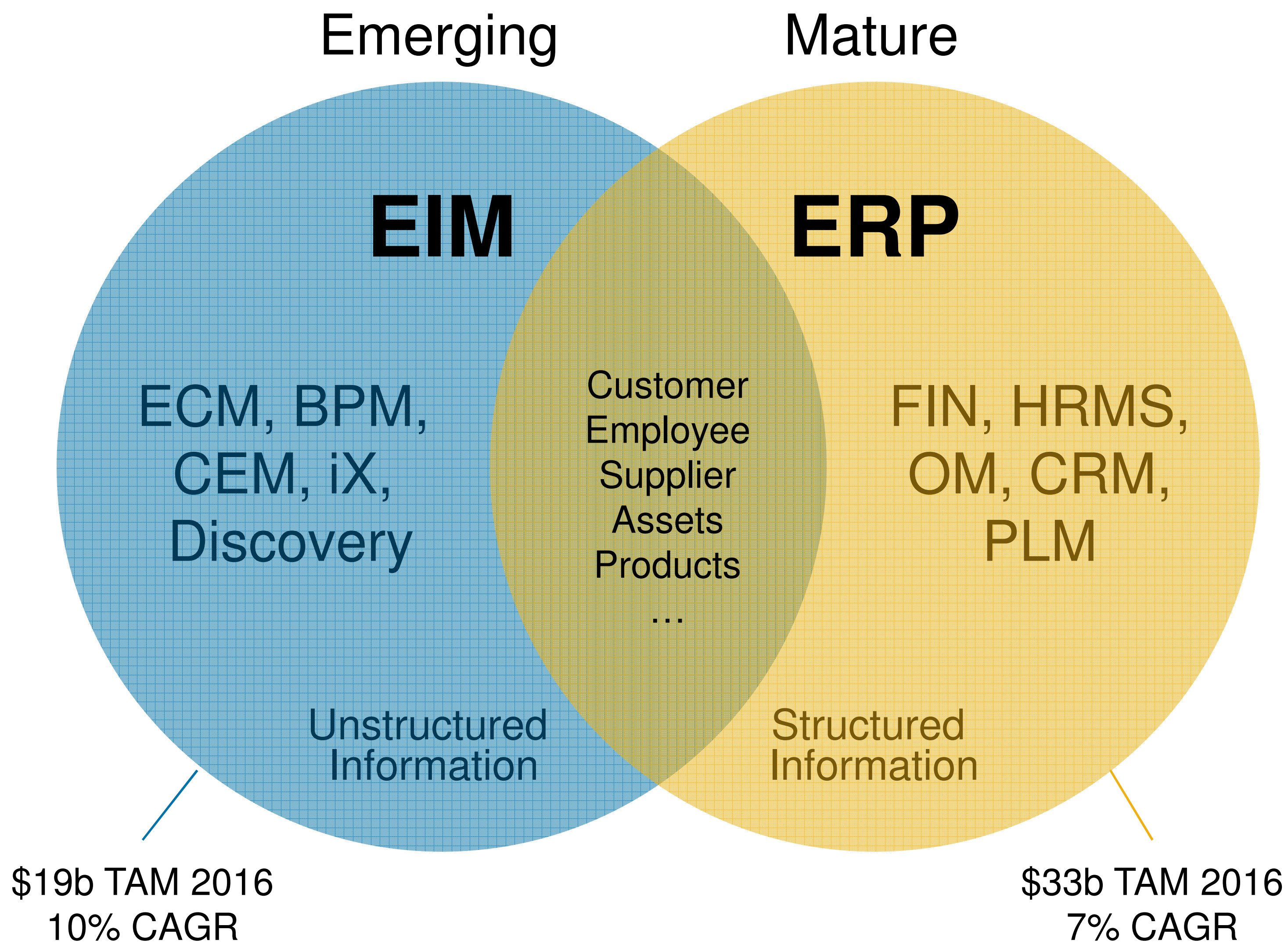
## Enterprise Information Management

Unleashing the Power of Information

Mobile . Social . Cloud

The Next Generation Enterprise Platform

# Two Enterprise Information Pillars



# EIM Today

- Data Fragmentation
- Process Fragmentation
- Bespoke Applications
- Data Vulnerability
- Costly
- Too Many Point Solutions
- Lots of Missed Opportunity

## Lack of Standards

**Islands of Data**
ERP, Email, Paper, DBMS, File Systems, Desktops, SharePoint

**Custom Applications**
Contracts, Cases, Quality, Compliance, Assets, …

**Varying Formats**
pdf, doc, ppt, xml, html, jpg, cad …

**Important Data Objects**
Customer, Employees, Suppliers, Assets, Products

# EIM Tomorrow

- Information Integration
- Process Integration
- Standard Business Flows
- Packaged Applications
- Information Governance & Security
- Suite Providers

## Vertical Stacks

**Applications**
Contracts, Cases, Quality…

**Tools & BI**
Standards and Consistency…

**Middleware**
Data Integration

**Information Stores**
EIM, ERP

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# Enterprise Information Management (EIM)

TAM: $13 billion 2012, $19 billion 2016.* 10% CAGR**

### ECM

**2012**
$4.6B Market
7.2% Growth

Content Management
Archiving
eDOCS
Records Management
Learning Management
Email Management
Content-centric Applications

### BPM

**2012**
$2.6B Market
7.9% Growth

Business Process Management
High Volume Imaging
Case Management
Process-centric Applications
Strategic Business Planning and Modeling

### CEM

**2012**
$1.35B Market
14% Growth

Web Content Management
Social Communities
Customer Communications Management
Portal
Media Management
Mobile Web
Digital Asset Management

### Information Exchange

**2012**
$3.2B Market
11.4% Growth

Fax, EDI, SMS, Voice
Document Distribution
Capture
Recognition
Managed File Transfer
Data Integration

### Discovery

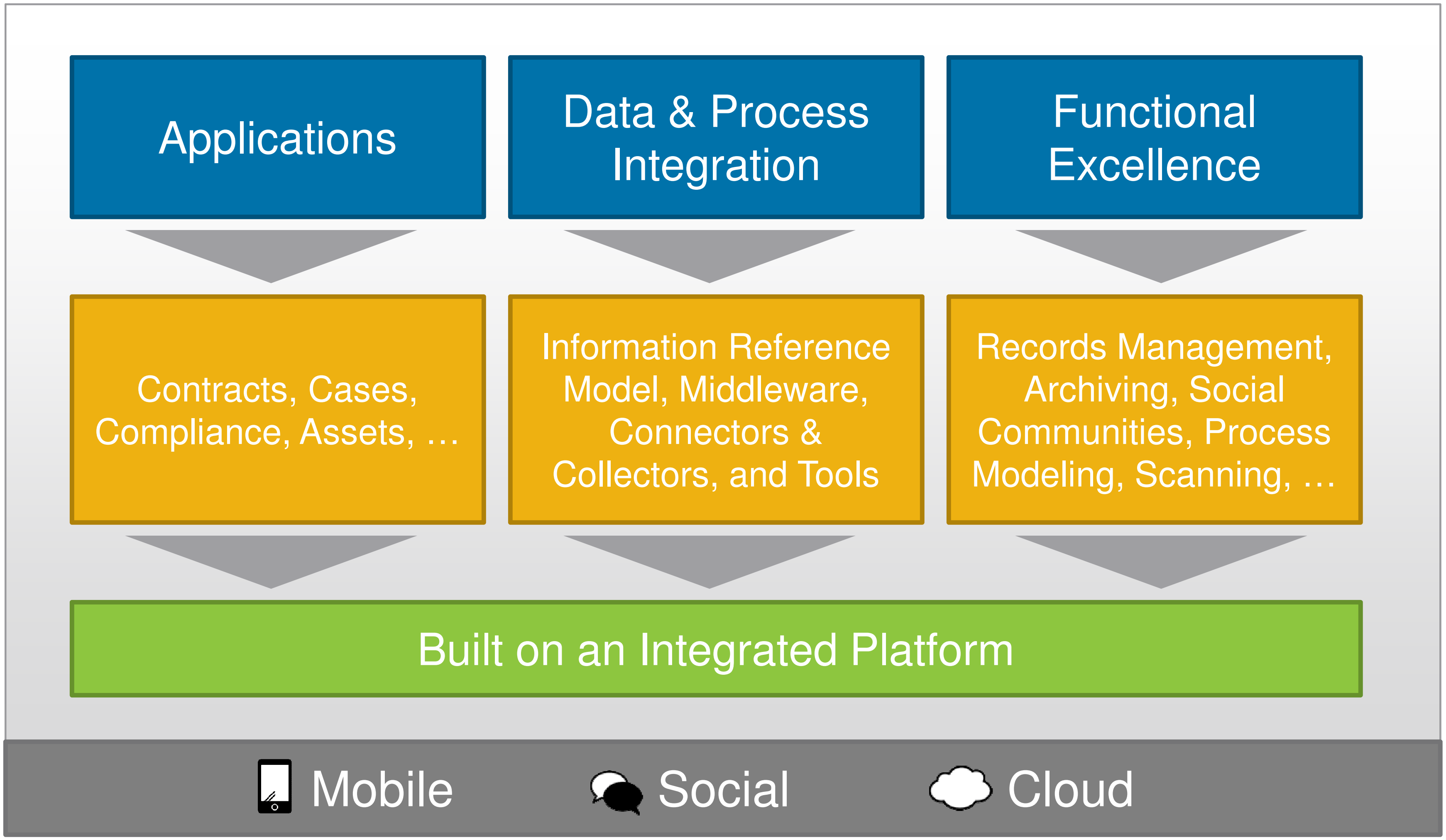
**2012**
$1.4B Market
14% Growth

Search
Semantic Navigation
eDiscovery
Auto-Classification
Content Analytics

*Based on projected annualized growth rate as applied to current $13B market opportunity

* *See appendix at end of presentation for sources of data

# Product Priorities



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# How We Look at the Market

## Competitive Grid

| | ECM | BPM | CEM | iX | Discovery |
|---|---|---|---|---|---|
| OpenText | ✔ | ✔ | ✔ | ✔ | ✔ |
| IBM | ✔ | ✔ | - | - | - |
| HP | ✔ | - | - | - | ✔ |
| MicroSoft | ✔ | - | - | - | - |
| EMC | ✔ | - | - | - | - |
| Oracle | ✔ | - | ✔ | - | - |
| Adobe | - | - | ✔ | - | - |
| Pega | - | ✔ | - | - | - |
| Tibco | - | ✔ | - | - | - |
| J2 Global | - | - | - | ✔ | - |
| SDL | - | - | ✔ | - | - |
| EPIQ | - | - | - | - | ✔ |
| More… | - | - | - | - | - |

Source: OpenText

## How we win

- Category leader
- EIM leader
- Expertise
- Customer references
- Proven ROI
- Singular Focus

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# Growth Drivers

| | | |
|---|---|---|
| EIM | New Markets | Distribution Expansion |
| Product Cycle | Cloud Services | Acquisitions |



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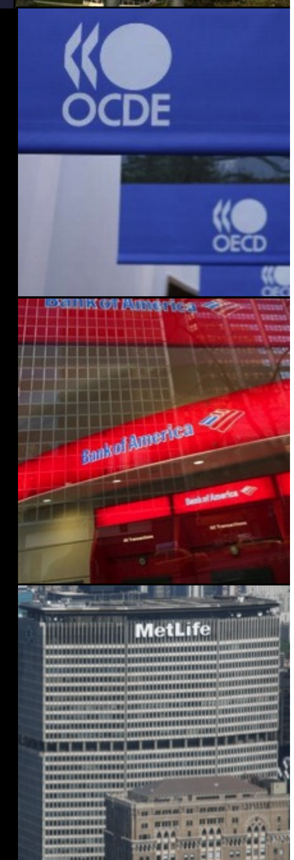
Unleashing the Power of Information

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## Wrap Up

September 6th, 2012

# Two Key Observations

80% of Enterprise data is unstructured. The other 20% lives in ERP systems.

More unstructured data will be generated this year, then in all previous years combined.

"Investigating the 80% " – Seth Grimes, BridgePoint

"Technology Trends You Can't Ignore" - Gartner

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# Summary

## EIM
$19b TAM 2016.
10% CAGR.

## Growth
Revenue. License.
EPS. CF.

## Leadership
Company. Products.
Customers.

## Consistency
Doubled the company in six years. Year over Year execution.

## Acquisitions


THE TIMES
New year, new you
Families to pay £600 more after rise in VAT
AIG
Munich RE
Government of Canada
Gouvernement du Canada
OCDE
OECD
Cargill
JPMorganChase
Bank of America
Cisco Systems
MetLife
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CVS/pharmacy
BARRICK
WELLS FARGO
HM TREASURY
Deutsche Post
DHL
GENERAL DYNAMICS
Strength On Your Side
McCain
It's all good.

# References


- ECM, BPM: Gartner Forecast Enterprise Software Markets, 2009-2016 1Q12 Update
- InfoExchange: Research and Markets, Computer-based Fax Markets, 2010-2015
- Gartner Enterprise Software Markets, 2009-2016
- 1Q12 Update, Davidson Consulting, Fax Server Industry Forecast, 2011-2016
- CEM: Gartner Magic Quadrant for Web Content Management, 10 Nov. 2011
- Discovery: Gartner Market Trends: Expect Disruption and Divergence in the E-Discovery Software Market, 16 Dec. 2011