

AKAMAI TECHNOLOGIES, INC.
SUPPLEMENTAL METRICS (UNAUDITED)
SEPTEMBER 30, 2024

| | 2024 | | |
|---|-------------|-------------|-------------|
| | Q1 | Q2 | Q3 |
| <i>(in thousands, except per share data)</i> | | | |
| Revenue | \$ 986,970 | \$ 979,580 | \$1,004,679 |
| Non-GAAP cash cost of revenue | \$ 263,435 | \$ 265,966 | \$ 267,379 |
| Depreciation and amortization – cost of revenue | \$ 118,601 | \$ 120,969 | \$ 124,802 |
| Amortization of capitalized stock-based compensation and interest expense not included in depreciation and amortization – cost of revenue | \$ 89 | \$ 89 | \$ 59 |
| Stock-based compensation – cost of revenue | \$ 12,618 | \$ 15,864 | \$ 16,566 |
| GAAP cost of revenue | \$ 394,743 | \$ 402,888 | \$ 408,806 |
| Non-GAAP cash gross profit | \$ 723,535 | \$ 713,614 | \$ 737,300 |
| Non-GAAP cash gross margin | 73 % | 73 % | 73 % |
| GAAP gross profit | \$ 592,227 | \$ 576,692 | \$ 595,873 |
| GAAP gross margin | 60 % | 59 % | 59 % |
| Non-GAAP R&D | \$ 78,887 | \$ 76,401 | \$ 81,072 |
| Stock-based compensation – R&D | \$ 38,045 | \$ 36,951 | \$ 39,275 |
| GAAP R&D | \$ 116,932 | \$ 113,352 | \$ 120,347 |
| Non-GAAP S&M | \$ 115,759 | \$ 120,063 | \$ 117,475 |
| Stock-based compensation – S&M | \$ 18,811 | \$ 18,976 | \$ 21,076 |
| GAAP S&M | \$ 134,570 | \$ 139,039 | \$ 138,551 |
| Non-GAAP G&A | \$ 111,702 | \$ 108,298 | \$ 112,486 |
| Stock-based compensation – G&A | \$ 23,786 | \$ 26,675 | \$ 25,690 |
| Acquisition-related costs – G&A | \$ 172 | \$ 2,179 | \$ 5,036 |
| Depreciation and amortization – G&A | \$ 16,559 | \$ 16,504 | \$ 16,559 |
| Amortization of capitalized stock-based compensation and interest expense not included in depreciation and amortization – G&A | \$ 211 | \$ 198 | \$ 186 |
| GAAP G&A | \$ 152,430 | \$ 153,854 | \$ 159,957 |
| Restructuring charge | \$ 544 | \$ 1,385 | \$ 82,013 |
| Amortization of acquired intangible assets | \$ 21,023 | \$ 21,076 | \$ 24,368 |
| Adjusted EBITDA | \$ 417,187 | \$ 408,852 | \$ 426,267 |
| Adjusted EBITDA margin | 42 % | 42 % | 42 % |
| GAAP OpEx (excluding cost of revenue) | \$ 425,499 | \$ 428,706 | \$ 525,236 |
| GAAP income from operations | \$ 166,728 | \$ 147,986 | \$ 70,637 |
| Interest and marketable securities income, net | \$ 27,841 | \$ 26,628 | \$ 23,065 |
| Interest expense | \$ (6,818) | \$ (6,829) | \$ (6,735) |
| Other income (expense), net | \$ 511 | \$ (949) | \$ (13,161) |
| Income before provision for income taxes | \$ 188,262 | \$ 166,836 | \$ 73,806 |
| Provision for income taxes | \$ (12,844) | \$ (35,148) | \$ (15,899) |
| Net income | \$ 175,418 | \$ 131,688 | \$ 57,907 |
| Net income per share – basic | \$ 1.16 | \$ 0.86 | \$ 0.38 |
| Net income per share – diluted | \$ 1.11 | \$ 0.86 | \$ 0.38 |
| Shares used in per share calculation – basic | 151,628 | 152,265 | 151,435 |
| Shares used in per share calculation – diluted | 157,466 | 153,588 | 153,240 |
| GAAP income from operations | \$ 166,728 | \$ 147,986 | \$ 70,637 |
| Amortization of acquired intangible assets | \$ 21,023 | \$ 21,076 | \$ 24,368 |
| Stock-based compensation | \$ 93,260 | \$ 98,466 | \$ 102,607 |
| Amortization of capitalized stock-based compensation and capitalized interest expense | \$ 10,123 | \$ 10,434 | \$ 11,089 |
| Restructuring charge | \$ 544 | \$ 1,385 | \$ 82,013 |
| Acquisition-related costs | \$ 172 | \$ 2,179 | \$ 5,036 |
| Operating adjustments | \$ 125,122 | \$ 133,540 | \$ 225,113 |
| Non-GAAP income from operations | \$ 291,850 | \$ 281,526 | \$ 295,750 |
| Non-GAAP operating margin | 30 % | 29 % | 29 % |
| GAAP net income | \$ 175,418 | \$ 131,688 | \$ 57,907 |
| Operating adjustments (from above) | \$ 125,122 | \$ 133,540 | \$ 225,113 |
| Amortization of debt issuance costs | \$ 1,682 | \$ 1,660 | \$ 1,591 |
| Loss on investment | \$ — | \$ 66 | \$ — |
| Income tax-effect of above non-GAAP adjustments and certain discrete tax items | \$ (46,727) | \$ (24,306) | \$ (41,097) |
| Non-GAAP net income | \$ 255,495 | \$ 242,648 | \$ 243,514 |
| Non-GAAP net income per share – diluted | \$ 1.64 | \$ 1.58 | \$ 1.59 |
| Shares used in non-GAAP per share calculation – diluted | 155,352 | 153,389 | 152,946 |

AKAMAI TECHNOLOGIES, INC.
SUPPLEMENTAL METRICS (UNAUDITED)
DECEMBER 31, 2023

| | 2023 | | | | 2023 FY |
|---|-------------|-------------|-------------|-------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | |
| <i>(in thousands, except per share data)</i> | | | | | |
| Revenue | \$ 915,698 | \$ 935,721 | \$ 965,484 | \$ 995,017 | \$3,811,920 |
| Non-GAAP cash cost of revenue | \$ 247,597 | \$ 254,279 | \$ 256,918 | \$ 266,699 | \$1,025,493 |
| Depreciation and amortization – cost of revenue | \$ 102,824 | \$ 106,996 | \$ 114,255 | \$ 114,133 | \$ 438,208 |
| Amortization of capitalized stock-based compensation and interest expense not included in depreciation and amortization – cost of revenue | \$ 105 | \$ 89 | \$ 88 | \$ 89 | \$ 371 |
| Stock-based compensation – cost of revenue | \$ 9,329 | \$ 11,339 | \$ 11,236 | \$ 11,898 | \$ 43,802 |
| Acquisition-related costs – cost of revenue | \$ 1,461 | \$ 572 | \$ 578 | \$ 578 | \$ 3,189 |
| GAAP cost of revenue | \$ 361,316 | \$ 373,275 | \$ 383,075 | \$ 393,397 | \$1,511,063 |
| Non-GAAP cash gross profit | \$ 668,101 | \$ 681,442 | \$ 708,566 | \$ 728,318 | \$2,786,427 |
| Non-GAAP cash gross margin | 73 % | 73 % | 73 % | 73 % | 73 % |
| GAAP gross profit | \$ 554,382 | \$ 562,446 | \$ 582,409 | \$ 601,620 | \$2,300,857 |
| GAAP gross margin | 61 % | 60 % | 60 % | 60 % | 60 % |
| Non-GAAP R&D | \$ 70,050 | \$ 66,535 | \$ 72,325 | \$ 72,523 | \$ 281,433 |
| Stock-based compensation – R&D | \$ 21,844 | \$ 32,258 | \$ 33,366 | \$ 36,428 | \$ 123,896 |
| Acquisition-related (benefit) costs – R&D | \$ (31) | \$ 248 | \$ 251 | \$ 251 | \$ 719 |
| GAAP R&D | \$ 91,863 | \$ 99,041 | \$ 105,942 | \$ 109,202 | \$ 406,048 |
| Non-GAAP S&M | \$ 114,927 | \$ 118,582 | \$ 114,516 | \$ 117,361 | \$ 465,386 |
| Stock-based compensation – S&M | \$ 13,545 | \$ 17,723 | \$ 17,290 | \$ 17,895 | \$ 66,453 |
| Acquisition-related costs – S&M | \$ 635 | \$ 249 | \$ 503 | \$ — | \$ 1,387 |
| GAAP S&M | \$ 129,107 | \$ 136,554 | \$ 132,309 | \$ 135,256 | \$ 533,226 |
| Non-GAAP G&A | \$ 107,400 | \$ 108,076 | \$ 104,125 | \$ 112,447 | \$ 432,048 |
| Stock-based compensation – G&A | \$ 17,165 | \$ 26,124 | \$ 25,125 | \$ 25,902 | \$ 94,316 |
| Acquisition-related costs – G&A | \$ 4,703 | \$ 1,271 | \$ 1,716 | \$ 360 | \$ 8,050 |
| Depreciation and amortization – G&A | \$ 16,721 | \$ 16,231 | \$ 16,197 | \$ 16,668 | \$ 65,817 |
| Amortization of capitalized stock-based compensation and interest expense not included in depreciation and amortization – G&A | \$ 150 | \$ 109 | \$ 163 | \$ 198 | \$ 620 |
| GAAP G&A | \$ 146,139 | \$ 151,811 | \$ 147,326 | \$ 155,575 | \$ 600,851 |
| Restructuring charge (benefit) | \$ 44,723 | \$ 9,357 | \$ 2,595 | \$ (32) | \$ 56,643 |
| Amortization of acquired intangible assets | \$ 15,912 | \$ 15,898 | \$ 18,108 | \$ 16,833 | \$ 66,751 |
| Adjusted EBITDA | \$ 375,724 | \$ 388,249 | \$ 417,600 | \$ 425,987 | \$1,607,560 |
| Adjusted EBITDA margin | 41 % | 41 % | 43 % | 43 % | 42 % |
| GAAP OpEx (excluding cost of revenue) | \$ 427,744 | \$ 412,661 | \$ 406,280 | \$ 416,834 | \$1,663,519 |
| GAAP income from operations | \$ 126,638 | \$ 149,785 | \$ 176,129 | \$ 184,786 | \$ 637,338 |
| Interest and marketable securities income, net | \$ 5,292 | \$ 4,509 | \$ 11,412 | \$ 23,981 | \$ 45,194 |
| Interest expense | \$ (2,681) | \$ (3,157) | \$ (4,987) | \$ (6,884) | \$ (17,709) |
| Other expense, net | \$ (2,363) | \$ (1,130) | \$ (3,161) | \$ (5,642) | \$ (12,296) |
| Income before provision for income taxes | \$ 126,886 | \$ 150,007 | \$ 179,393 | \$ 196,241 | \$ 652,527 |
| Provision for income taxes | \$ (29,780) | \$ (21,191) | \$ (20,326) | \$ (35,076) | \$ (106,373) |
| Gain from equity method investment | \$ — | \$ — | \$ 1,475 | \$ — | \$ 1,475 |
| Net income | \$ 97,106 | \$ 128,816 | \$ 160,542 | \$ 161,165 | \$ 547,629 |
| Net income per share – basic | \$ 0.62 | \$ 0.85 | \$ 1.06 | \$ 1.07 | \$ 3.59 |
| Net income per share – diluted | \$ 0.62 | \$ 0.84 | \$ 1.04 | \$ 1.03 | \$ 3.52 |
| Shares used in per share calculation – basic | 155,637 | 152,064 | 151,359 | 150,979 | 152,510 |
| Shares used in per share calculation – diluted | 156,135 | 153,454 | 154,976 | 157,024 | 155,397 |
| GAAP income from operations | \$ 126,638 | \$ 149,785 | \$ 176,129 | \$ 184,786 | \$ 637,338 |
| Amortization of acquired intangible assets | \$ 15,912 | \$ 15,898 | \$ 18,108 | \$ 16,833 | \$ 66,751 |
| Stock-based compensation | \$ 61,883 | \$ 87,444 | \$ 87,017 | \$ 92,123 | \$ 328,467 |
| Amortization of capitalized stock-based compensation and capitalized interest expense | \$ 7,913 | \$ 8,217 | \$ 9,077 | \$ 7,774 | \$ 32,981 |
| Restructuring charge (benefit) | \$ 44,723 | \$ 9,357 | \$ 2,595 | \$ (32) | \$ 56,643 |
| Acquisition-related costs | \$ 6,768 | \$ 2,340 | \$ 3,048 | \$ 1,189 | \$ 13,345 |
| Operating adjustments | \$ 137,199 | \$ 123,256 | \$ 119,845 | \$ 117,887 | \$ 498,187 |
| Non-GAAP income from operations | \$ 263,837 | \$ 273,041 | \$ 295,974 | \$ 302,673 | \$1,135,525 |
| Non-GAAP operating margin | 29 % | 29 % | 31 % | 30 % | 30 % |
| GAAP net income | \$ 97,106 | \$ 128,816 | \$ 160,542 | \$ 161,165 | \$ 547,629 |
| Operating adjustments (from above) | \$ 137,199 | \$ 123,256 | \$ 119,845 | \$ 117,887 | \$ 498,187 |
| Amortization of debt issuance costs | \$ 1,098 | \$ 1,098 | \$ 1,404 | \$ 1,741 | \$ 5,341 |
| Gain on investments | \$ (174) | \$ (27) | \$ (110) | \$ — | \$ (311) |
| Gain from equity method investment | \$ — | \$ — | \$ (1,475) | \$ — | \$ (1,475) |
| Income tax-effect of above non-GAAP adjustments and certain discrete tax items | \$ (16,915) | \$ (25,152) | \$ (29,135) | \$ (18,162) | \$ (89,364) |
| Non-GAAP net income | \$ 218,314 | \$ 227,991 | \$ 251,071 | \$ 262,631 | \$ 960,007 |
| Non-GAAP net income per share – diluted | \$ 1.40 | \$ 1.49 | \$ 1.63 | \$ 1.69 | \$ 6.20 |
| Shares used in non-GAAP per share calculation – diluted | 156,135 | 153,454 | 154,432 | 155,269 | 154,823 |