

AKAMAI TECHNOLOGIES, INC.
SUPPLEMENTAL METRICS (UNAUDITED)
MARCH 31, 2020

| | 2020 |
|---|-------------|
| | Q1 |
| (in thousands, except per share data) | |
| Revenue | \$ 764,302 |
| Non-GAAP cash cost of revenue | \$ 177,537 |
| Depreciation and amortization – cost of revenue | \$ 85,309 |
| Stock-based compensation – cost of revenue | \$ 5,736 |
| GAAP cost of revenue | \$ 268,582 |
| Non-GAAP cash gross profit | \$ 586,765 |
| Non-GAAP cash gross margin | 77 % |
| GAAP gross profit | \$ 495,720 |
| GAAP gross margin | 65 % |
| Non-GAAP R&D | \$ 59,159 |
| Stock-based compensation – R&D | \$ 12,065 |
| GAAP R&D | \$ 71,224 |
| Non-GAAP S&M | \$ 108,051 |
| Stock-based compensation – S&M | \$ 15,735 |
| GAAP S&M | \$ 123,786 |
| Non-GAAP G&A | \$ 92,863 |
| Stock-based compensation – G&A | \$ 13,957 |
| Acquisition-related costs – G&A | \$ 76 |
| Depreciation and amortization – G&A | \$ 20,465 |
| GAAP G&A | \$ 127,361 |
| Restructuring charge | \$ 10,585 |
| Amortization of acquired intangible assets | \$ 10,434 |
| Adjusted EBITDA | \$ 326,692 |
| Adjusted EBITDA margin | 43 % |
| GAAP OpEx (excluding cost of revenue) | \$ 343,390 |
| GAAP income from operations | \$ 152,330 |
| Interest income | \$ 7,043 |
| Interest expense | \$ (17,205) |
| Other expense, net | \$ (4,108) |
| Income before provision for income taxes | \$ 138,060 |
| Provision for income taxes | \$ (14,292) |
| Loss from equity method investment | \$ (622) |
| Net income | \$ 123,146 |
| Net income per share – basic | \$ 0.76 |
| Net income per share – diluted | \$ 0.75 |
| Shares used in per share calculation – basic | 161,992 |
| Shares used in per share calculation – diluted | 163,684 |
| GAAP income from operations | \$ 152,330 |
| Amortization of acquired intangible assets | \$ 10,434 |
| Stock-based compensation | \$ 47,493 |
| Amortization of capitalized stock-based compensation and capitalized interest expense | \$ 8,589 |
| Restructuring charge | \$ 10,585 |
| Acquisition-related costs | \$ 76 |
| Operating adjustments | \$ 77,177 |
| Non-GAAP income from operations | \$ 229,507 |
| Non-GAAP operating margin | 30 % |
| GAAP net income | \$ 123,146 |
| Operating adjustments (from above) | \$ 77,177 |
| Amortization of debt discount and issuance costs | \$ 15,633 |
| Loss from equity method investment | \$ 622 |
| Income tax-effect of above non-GAAP adjustments and certain discrete tax items | \$ (20,445) |
| Non-GAAP net income | \$ 196,133 |
| Non-GAAP net income per share – diluted | \$ 1.20 |
| Shares used in per share calculation – diluted | 163,684 |

AKAMAI TECHNOLOGIES, INC.
SUPPLEMENTAL METRICS (UNAUDITED)
DECEMBER 31, 2019

| | 2019 | | | | 2019 FY |
|---|-------------|-------------|-------------|-------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | |
| <i>(in thousands, except per share data)</i> | | | | | |
| Revenue | \$ 706,508 | \$ 705,074 | \$ 709,912 | \$ 772,123 | \$2,893,617 |
| Non-GAAP cash cost of revenue | \$ 154,941 | \$ 158,761 | \$ 159,672 | \$ 168,265 | \$ 641,639 |
| Depreciation and amortization – cost of revenue | \$ 80,233 | \$ 77,639 | \$ 81,711 | \$ 83,923 | \$ 323,506 |
| Stock-based compensation – cost of revenue | \$ 5,569 | \$ 5,793 | \$ 5,555 | \$ 5,562 | \$ 22,479 |
| GAAP cost of revenue | \$ 240,743 | \$ 242,193 | \$ 246,938 | \$ 257,750 | \$ 987,624 |
| Non-GAAP cash gross profit | \$ 551,567 | \$ 546,313 | \$ 550,240 | \$ 603,858 | \$2,251,978 |
| Non-GAAP cash gross margin | 78 % | 77 % | 78 % | 78 % | 78 % |
| GAAP gross profit | \$ 465,765 | \$ 462,881 | \$ 462,974 | \$ 514,373 | \$1,905,993 |
| GAAP gross margin | 66 % | 66 % | 65 % | 67 % | 66 % |
| Non-GAAP R&D | \$ 54,084 | \$ 49,395 | \$ 52,045 | \$ 56,156 | \$ 211,680 |
| Stock-based compensation – R&D | \$ 12,057 | \$ 12,044 | \$ 12,842 | \$ 12,742 | \$ 49,685 |
| GAAP R&D | \$ 66,141 | \$ 61,439 | \$ 64,887 | \$ 68,898 | \$ 261,365 |
| Non-GAAP S&M | \$ 111,225 | \$ 119,366 | \$ 106,665 | \$ 124,477 | \$ 461,733 |
| Stock-based compensation – S&M | \$ 15,051 | \$ 15,740 | \$ 15,593 | \$ 15,766 | \$ 62,150 |
| GAAP S&M | \$ 126,276 | \$ 135,106 | \$ 122,258 | \$ 140,243 | \$ 523,883 |
| Non-GAAP G&A | \$ 87,192 | \$ 84,913 | \$ 90,903 | \$ 104,225 | \$ 367,233 |
| Stock-based compensation – G&A | \$ 12,628 | \$ 14,565 | \$ 12,825 | \$ 12,808 | \$ 52,826 |
| Acquisition-related costs – G&A | \$ 451 | \$ 524 | \$ 219 | \$ 726 | \$ 1,920 |
| Legal settlements – G&A | \$ — | \$ — | \$ — | \$ 10,000 | \$ 10,000 |
| Transformation costs – G&A | \$ 4,191 | \$ 1,336 | \$ — | \$ — | \$ 5,527 |
| Depreciation and amortization – G&A | \$ 18,373 | \$ 18,778 | \$ 19,269 | \$ 22,167 | \$ 78,587 |
| GAAP G&A | \$ 122,835 | \$ 120,116 | \$ 123,216 | \$ 149,926 | \$ 516,093 |
| Restructuring charge (benefit) | \$ 6,389 | \$ 790 | \$ (300) | \$ 10,274 | \$ 17,153 |
| Amortization of acquired intangible assets | \$ 9,599 | \$ 9,648 | \$ 9,624 | \$ 9,710 | \$ 38,581 |
| Adjusted EBITDA | \$ 299,066 | \$ 292,639 | \$ 300,627 | \$ 319,000 | \$1,211,332 |
| Adjusted EBITDA margin | 42 % | 42 % | 42 % | 41 % | 42 % |
| GAAP OpEx (excluding cost of revenue) | \$ 331,240 | \$ 327,099 | \$ 319,685 | \$ 379,051 | \$1,357,075 |
| GAAP income from operations | \$ 134,525 | \$ 135,782 | \$ 143,289 | \$ 135,322 | \$ 548,918 |
| Interest income | \$ 8,635 | \$ 6,410 | \$ 7,908 | \$ 11,402 | \$ 34,355 |
| Interest expense | \$ (12,116) | \$ (8,446) | \$ (12,127) | \$ (16,675) | \$ (49,364) |
| Other income (expense), net | \$ 511 | \$ (578) | \$ (752) | \$ (609) | \$ (1,428) |
| Income before (provision) benefit for income taxes | \$ 131,555 | \$ 133,168 | \$ 138,318 | \$ 129,440 | \$ 532,481 |
| (Provision) benefit for income taxes | \$ (24,425) | \$ (19,253) | \$ 960 | \$ (10,632) | \$ (53,350) |
| (Loss) income from equity method investment | \$ — | \$ — | \$ (1,388) | \$ 292 | \$ (1,096) |
| Net income | \$ 107,130 | \$ 113,915 | \$ 137,890 | \$ 119,100 | \$ 478,035 |
| Net income per share – basic | \$ 0.66 | \$ 0.70 | \$ 0.85 | \$ 0.74 | \$ 2.94 |
| Net income per share – diluted | \$ 0.65 | \$ 0.69 | \$ 0.84 | \$ 0.73 | \$ 2.90 |
| Shares used in per share calculation – basic | 163,236 | 163,407 | 162,455 | 161,737 | 162,706 |
| Shares used in per share calculation – diluted | 164,787 | 165,019 | 164,558 | 163,930 | 164,573 |
| GAAP income from operations | \$ 134,525 | \$ 135,782 | \$ 143,289 | \$ 135,322 | \$ 548,918 |
| Amortization of acquired intangible assets | \$ 9,599 | \$ 9,648 | \$ 9,624 | \$ 9,710 | \$ 38,581 |
| Stock-based compensation | \$ 45,305 | \$ 48,142 | \$ 46,815 | \$ 46,878 | \$ 187,140 |
| Amortization of capitalized stock-based compensation and capitalized interest expense | \$ 9,233 | \$ 8,050 | \$ 8,455 | \$ 8,700 | \$ 34,438 |
| Restructuring charge (benefit) | \$ 6,389 | \$ 790 | \$ (300) | \$ 10,274 | \$ 17,153 |
| Acquisition-related costs | \$ 451 | \$ 524 | \$ 219 | \$ 726 | \$ 1,920 |
| Legal settlements | \$ — | \$ — | \$ — | \$ 10,000 | \$ 10,000 |
| Transformation costs | \$ 4,191 | \$ 1,336 | \$ — | \$ — | \$ 5,527 |
| Operating adjustments | \$ 75,168 | \$ 68,490 | \$ 64,813 | \$ 86,288 | \$ 294,759 |
| Non-GAAP income from operations | \$ 209,693 | \$ 204,272 | \$ 208,102 | \$ 221,610 | \$ 843,677 |
| Non-GAAP operating margin | 30 % | 29 % | 29 % | 29 % | 29 % |
| GAAP net income | \$ 107,130 | \$ 113,915 | \$ 137,890 | \$ 119,100 | \$ 478,035 |
| Operating adjustments (from above) | \$ 75,168 | \$ 68,490 | \$ 64,813 | \$ 86,288 | \$ 294,759 |
| Amortization of debt discount and issuance costs | \$ 11,618 | \$ 8,010 | \$ 11,133 | \$ 15,096 | \$ 45,857 |
| (Gain) loss on investments | \$ (690) | \$ 250 | \$ — | \$ 500 | \$ 60 |
| Loss (income) from equity method investment | \$ — | \$ — | \$ 1,388 | \$ (292) | \$ 1,096 |
| Income tax-effect of above non-GAAP adjustments and certain discrete tax items | \$ (12,304) | \$ (14,454) | \$ (34,631) | \$ (19,099) | \$ (80,488) |
| Non-GAAP net income | \$ 180,922 | \$ 176,211 | \$ 180,593 | \$ 201,593 | \$ 739,319 |
| Non-GAAP net income per share – diluted | \$ 1.10 | \$ 1.07 | \$ 1.10 | \$ 1.23 | \$ 4.49 |
| Shares used in per share calculation – diluted | 164,787 | 165,019 | 164,558 | 163,930 | 164,573 |