



Q2'25 FINANCIAL RESULTS

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FORWARD LOOKING STATEMENTS

This presentation includes forward looking statements regarding PTC's future financial performance, strategic outlook and expectations, anticipated future operations, expected effects of strategic investments and initiatives, and share repurchase expectations. Because such statements deal with future events, actual results may differ materially from those projected in the forward-looking statements. Information about factors that could cause actual results to differ materially from those in the forward-looking statements can be found in the appendix to this presentation and in PTC's Annual Report on Form 10-K, Forms 10-Q and other filings with the U.S. Securities and Exchange Commission.

IMPORTANT INFORMATION ABOUT OPERATING AND NON-GAAP FINANCIAL MEASURES

This presentation includes supplemental operating and non-GAAP financial measures, targets and estimates. The non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles. The definitions of these items and reconciliations of non-GAAP financial measures to comparable GAAP measures are included in the appendix to this presentation.



NEIL BARUA, CEO

OUR UNIQUE PORTFOLIO HELPS CUSTOMERS ACCELERATE TIME TO MARKET AND MANAGE INCREASING COMPLEXITY

PLM



Product Lifecycle Management



ALM



Application Lifecycle Management



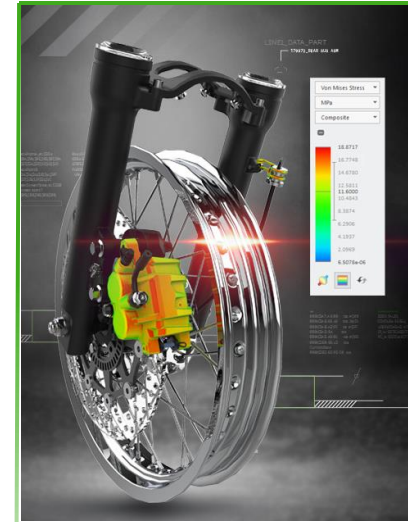
SLM



Service Lifecycle Management



CAD



Computer Aided Design



SaaS



Software as a Service



LEVERAGING AI



KRISTIAN TALVITIE, CFO

SOLID ARR AND CASH FLOW RESULTS

ARR



\$ in millions	Q2'25	Q2'24	YoY Change	Q2'25 Guidance
ARR as reported	\$2,290	\$2,088	10%	
Constant currency ARR at FY'25 Plan FX rates ¹	\$2,326	\$2,119	10%	~9.5% growth

CASH FLOW



\$ in millions	Q2'25 ²	Q2'24	YoY Change	Q2'25 Guidance
Operating cash flow	\$281	\$251	12%	~\$274
Free cash flow	\$279	\$247	13%	~\$270

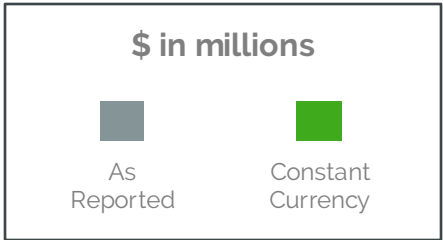
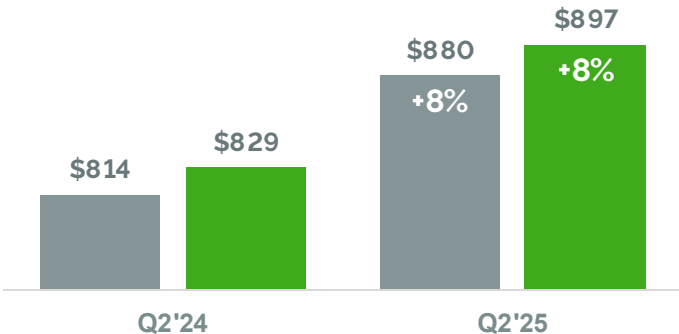
- Q2'25 ARR and cash flow results were slightly above our guidance, as we extended our track record of disciplined operational and financial management

¹ On a constant currency basis, using our FY'25 Plan foreign exchange rates (rates as of September 30, 2024) for all periods.

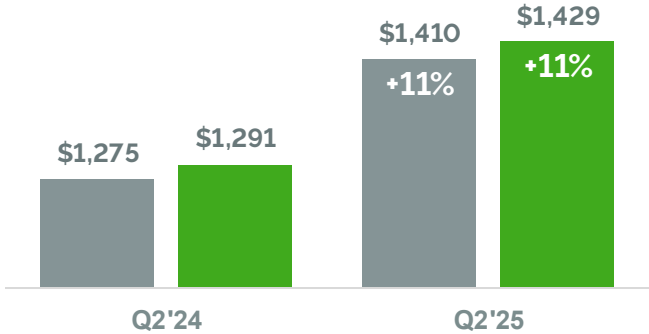
² Q2'25 cash flow absorbed \$3 million of outflows related to our go-to-market realignment.

ARR BY PRODUCT GROUP AND GEOGRAPHIC REGION

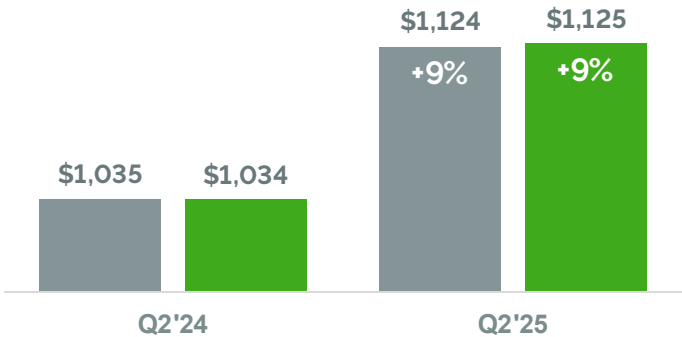
CAD: Product data authoring software



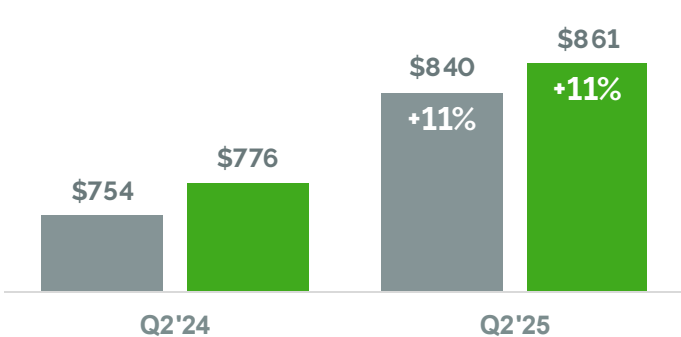
PLM: Product data management and process orchestration software



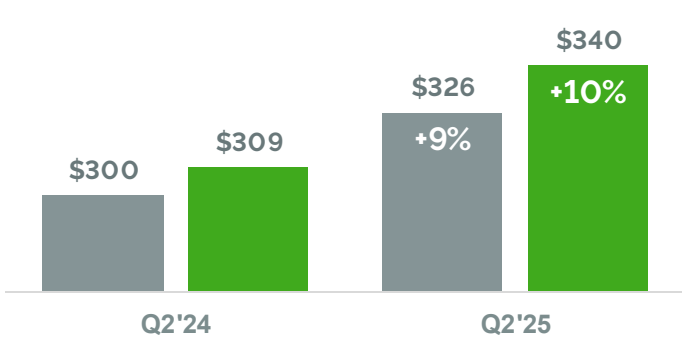
Americas¹



Europe¹



APAC¹



¹ For comparability purposes, Q2'24 ARR amounts by geographic region reflect immaterial adjustments to previously reported amounts, with no change to total ARR.

BALANCE SHEET AND SHARE REPURCHASE PROGRAM

Balance sheet

\$ in millions	Q2'25	Q1'25	Change
Cash and cash equivalents	\$ 235	\$ 196	\$ 39
Senior notes with a fixed interest rate of 4.0% as of Q2'25	\$ 500	\$ 1,000	\$ (500)
Term loan with a variable interest rate of 5.9% as of Q2'25	\$ 481	\$ 488	\$ (7)
\$1,250 revolving credit facility with a variable interest rate of 5.8% as of Q2'25	\$ 411	\$ 60	\$ 351
Gross debt with a weighted average interest rate of 5.2% as of Q2'25	\$ 1,393	\$ 1,548	\$ (155)

- Debt/EBITDA ratio at the end of Q2'25 was 1.5x
- In Q2'25, we generated \$279 million of free cash flow:
 - \$155 million, net, was used to pay down debt; As expected, we retired \$500 million of senior notes with a draw on our revolver and cash on hand
 - \$75 million was used to repurchase shares of our common stock

\$2 billion share repurchase authorization through FY'27

- In FY'25, we currently intend to repurchase approximately \$300 million of our common stock, as we balance debt paydown with returning capital to shareholders; \$150 million of our common stock was repurchased in the first half of FY'25, and approximately \$75 million is expected to be repurchased in each of the two remaining quarters of FY'25
- Fully diluted share count currently expected to be approximately flat in FY'25
- Given the consistency and predictability of our free cash flow generation, we aim to maintain a low cash balance and expect to return excess cash to shareholders

FY'25 AND Q3'25 GUIDANCE

\$ in millions; % rounded to the nearest half	FY'25 Previous Guidance	FY'25 Guidance	FY'25 YoY Growth Guidance	Q3'25 Guidance
Constant currency ARR at FY'25 Plan FX rates ¹	9% to 10% growth	7% to 9% growth	7% to 9%	8.5% to 9.5% growth
Operating cash flow	\$850 to \$865 ³	\$855 to \$865 ³	14% to 15%	\$234 to \$239 ³
Free cash flow ²	\$835 to \$850 ³	\$840 to \$850 ³	14% to 16%	\$230 to \$235 ³
Revenue	\$2,430 to \$2,530	\$2,445 to \$2,565	6% to 12%	\$560 to \$600
Earnings per share	\$3.36 to \$4.24	\$3.78 to \$4.73	21% to 52%	\$0.56 to \$0.88
Non-GAAP earnings per share ²	\$5.30 to \$6.00	\$5.80 to \$6.55	14% to 29%	\$1.05 to \$1.30

Guidance reflects our first half results and incorporates the potential for macroeconomic uncertainty to worsen in the second half of FY'25

In FY'25, we expect approximately 40% of our free cash flow to be generated in the second half of the year

Over the mid-term, we expect free cash flow to grow faster than ARR, with non-GAAP operating expenses expected to grow at roughly half the rate of ARR

¹ On a constant currency basis, using our FY'25 Plan foreign exchange rates (rates as of September 30, 2024) for all periods.

² Refer to the non-GAAP to GAAP reconciliation tables on slide 26.

³ FY'25 cash flow guidance includes approximately \$19 million of outflows related to go-to-market realignment, of which approximately \$4 million is expected in Q3'25.

ILLUSTRATIVE CONSTANT CURRENCY ARR MODEL

What does PTC need to deliver to achieve our constant currency ARR guidance?

Using FX rates as of September 30, 2024	Actual Q1'23	Actual Q2'23	Actual Q3'23	Actual Q4'23	Actual Q1'24	Actual Q2'24	Actual Q3'24	Actual Q4'24	Actual Q1'25	Actual Q2'25	What you need to believe Q3'25	What you need to believe Q4'25
\$ in millions												
Beginning ARR	\$ 1,641	\$ 1,674	\$ 1,889	\$ 1,945	\$ 2,021	\$ 2,059	\$ 2,119	\$ 2,170	\$ 2,255	\$ 2,277	\$ 2,326	\$ 2,356 to 2,376
Ending ARR	1,674	1,889	1,945	2,021	2,059	2,119	2,170	2,255	2,277	2,326	2,356 to 2,376	2,411 to 2,461
Sequential ARR growth	32	215	56	76	39	60	51	84	22	50	30 to 50	55 to 85
Acquisitions and exits ¹	-	(160)	-	-	-	-	-	-	-	-	-	-
Sequential net ARR growth	\$ 32	\$ 55	\$ 56	\$ 76	\$ 39	\$ 60	\$ 51	\$ 84	\$ 22	\$ 50	\$ 30 to 50	\$ 55 to 85

- Using FX rates as of September 30, 2024 for all periods
- We expect churn to remain low
- To hit our guidance of 8.5% to 9.5% YoY growth in Q3'25 and 7% to 9% YoY growth in FY'25, we need:
 - \$30 to 50 million of sequential net ARR growth in Q3'25
 - \$55 to 85 million of sequential net ARR growth in Q4'25
- The low end of our guidance range incorporates in the potential for macroeconomic uncertainty to significantly worsen

¹ServiceMax acquisition in Q2'23.

FY'25 ILLUSTRATIVE CONSTANT CURRENCY ARR MODEL

What does PTC need to deliver to achieve our FY'25 constant currency ARR guidance?

Using FX rates as of September 30 , 20 24				
\$ in millions	Actual FY'22	Actual FY'23	Actual FY'24	What you need to believe FY'25
Beginning ARR	\$ 1,411	\$ 1,641	\$ 2,021	\$ 2,255
Ending ARR	1,641	2,021	2,255	2,411 to 2,461
ARR growth	231	379	234	157 to 207
Acquisitions and exits ¹	(12)	(160)	-	-
Net ARR growth	\$ 219	\$ 219	\$ 234	\$ 157 to 207

- Using FX rates as of September 30, 2024 for all periods
- We expect churn to remain low
- To hit our guidance of 7% to 9% YoY growth in FY'25, we need
 - \$157 million to \$207 million of net ARR growth in FY'25
 - FY'24 benefitted by approximately \$10 million due to deferred ARR
- The low end of our guidance range incorporates in the potential for macroeconomic uncertainty to significantly worsen

¹Russia exit and Codebeamer acquisition in FY'22, ServiceMax acquisition in FY'23.



Q&A



THANK YOU

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APPENDIX

APPENDIX: FY'25 GUIDANCE INCLUDES THE FOLLOWING ASSUMPTIONS

- We provide ARR guidance on a constant currency basis, using our FY'25 Plan foreign exchange rates (rates as of September 30, 2024) for all periods.
- We expect churn to remain low.
- For cash flow, due to largely similar invoicing seasonality, and consistent with the past 4 years, we expect the majority of our collections to occur in the first half of our fiscal year and for fiscal Q4 to be our lowest cash flow generation quarter.
- Compared to FY'24, given our FY'25 ARR guidance range, FY'25 GAAP operating expenses are expected to increase approximately 3% and FY'25 non-GAAP operating expenses are expected to increase approximately 4%, primarily due to investments to drive future growth.
- Cash flow guidance includes approximately \$19 million of outflows related to go-to-market realignment, of which \$14 million was paid out in the first half of FY'25, approximately \$4 million is expected to be paid out in Q3'25, and approximately \$1 million is expected to be paid out in Q4'25.
- Capital expenditures are expected to be approximately \$15 million.
- Cash interest payments are expected to be approximately \$90 million.
- Cash tax payments are expected to be approximately \$110 million.
- GAAP and non-GAAP tax rates are expected to be approximately 20% to 25%.
- GAAP P&L results are expected to include the items below, totaling approximately \$284 million to \$314 million, as well as their related tax effects:
 - approximately \$200 million to \$230 million of stock-based compensation expense,
 - approximately \$79 million of intangible asset amortization expense,
 - approximately \$4 million of impairment charges to right-of-use lease assets related to facilities subleasing activities, and
 - approximately \$1 million, net, related to acquisition and transaction-related expenses.
- As expected, we retired \$500 million of senior notes that were due in Q2'25.
- We currently intend to repurchase approximately \$300 million of our common stock in FY'25, of which \$150 million was repurchased in the first half of FY'25, and approximately \$75 million is expected to be repurchased in each of the two remaining quarters of FY'25.
- We currently expect our fully diluted share count to be approximately flat in FY'25.

APPENDIX: PLM COMPETITIVE DISPLACEMENT AND CONTINUED EXPANSION AT A MEDTECH COMPANY



Goal

- This **MedTech company** specializes in heart valves and focuses on innovative solutions. They see the potential to **improve time to market and strengthen their regulatory compliance processes** by moving from their legacy Product Data Management (PDM) system to a modern PLM system and leveraging PTC's industry-leading PLM capabilities for MedTech customers.

Solution and Impact

- Previously, this customer's product data was siloed across multiple disconnected applications, and a high level of manual data processing was necessary. To accelerate their speed of innovation, they decided to step up their investment in digital transformation.
- They **standardized on Windchill as their trusted source for real-time product data and expanded their use of PLM to encompass BOM (Bill of Materials) management**. By relying more on Windchill and leveraging a digital thread of product data across core engineering, manufacturing, parts management, and regulatory compliance, this customer has **unlocked significant productivity improvements across their enterprise**.
- As a MedTech customer, they are also benefiting from the **best-in-class MedTech document control and design control features of Windchill**, which help ensure product quality. Audits that would previously take weeks to resolve can now be completed in a day.
- **Productivity increases have led to another significant expansion of their Windchill deployment**, with the number of seats and ARR now 5x higher compared to 5 years ago.

APPENDIX: PLM COMPETITIVE DISPLACEMENT AT THE AEROSPACE DIVISION OF A EUROPEAN CONGLOMERATE



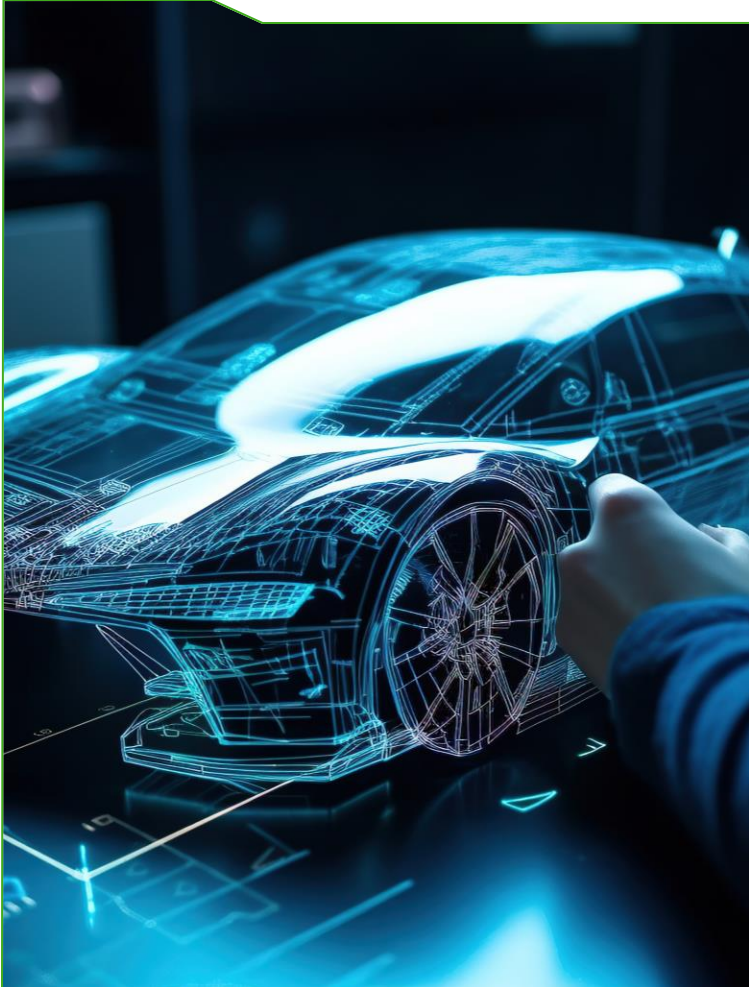
Goal

- The **aerospace division** of this **European** industrial conglomerate is a leader in landing gear systems and on-board systems for aerospace. They see an opportunity to **accelerate time to market while ensuring product quality and regulatory compliance** by upgrading from their legacy Product Data Management (PDM) system to a modern PLM system. They want a PLM system that enables a consistent **digital thread of product data across key operational functions**, and **regulatory traceability in a multi-vendor environment**.

Solution and Impact

- The aerospace division currently uses a PDM system within engineering. They are now focused on **implementing a new PLM system as their trusted source for real-time product data across engineering, manufacturing, and service. This will enable them to accelerate time to market and improve product quality** by eradicating product data inconsistencies across key operational functions and enabling more streamlined workflows.
- **Regulatory compliance** is a top priority in the aerospace vertical, and this customer is focused on driving end-to-end traceability across engineering, manufacturing, and service. Extending traceability to manufacturing and service requires open systems, and this customer values **Windchill's industry-leading ability to support end-to-end traceability in a multi-vendor environment**.
- The aerospace division decided to standardize on Windchill, displacing their incumbent vendor. All divisions of this European industrial conglomerate are now using Windchill.

APPENDIX: CODEBEAMER FOR SOFTWARE DEFINED VEHICLES AT LEADING AUTOMOBILE MANUFACTURERS



**3 cross-sell deals at
global auto companies**

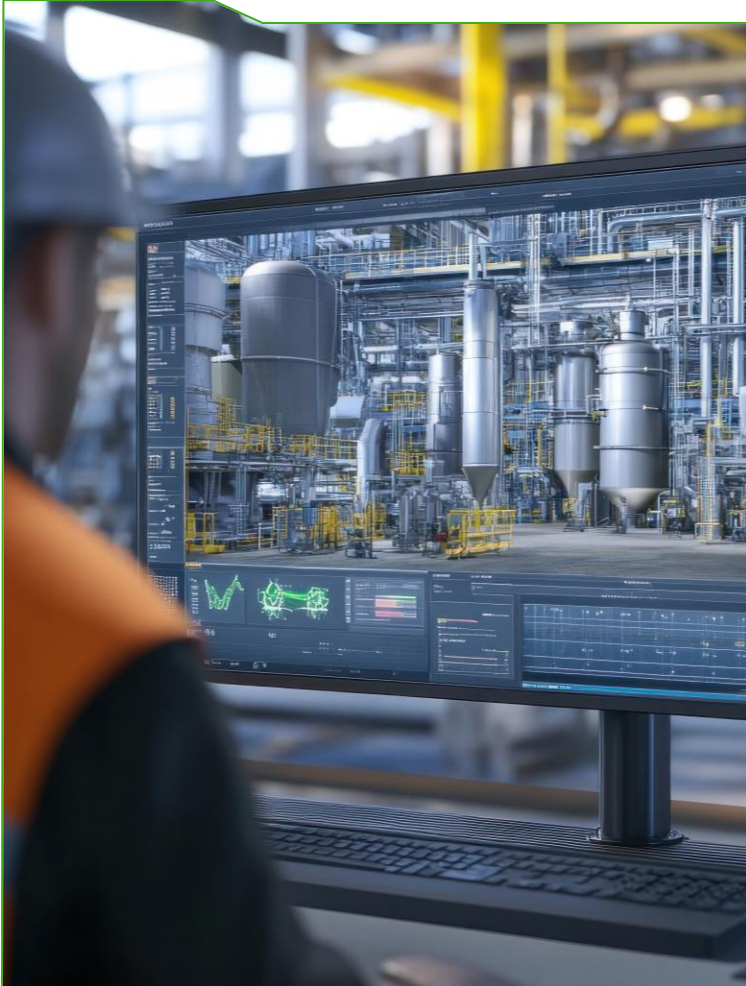
1 win at a top 10 auto manufacturer (by revenue)

and

1 win at a top 10 auto manufacturer (by market cap)



APPENDIX: DIGITAL TRANSFORMATION AND SERVICEMAX CROSS-SELL AT A GLOBAL INDUSTRIAL COMPANY



Goal

- This customer is a global industrial conglomerate that focuses on measurement, control, and automation solutions. They have a long-term target to **drive growth, based on strengthening their engineering and service foundation through digital transformation**. As part of this, they have established three focus areas, one of which is to **help support customer assets with best-in-class services**.

Solution and Impact

- Previously, this customer relied on siloed systems and manually-intensive processes in their field services business. **They see an opportunity to transform their operations – helping improve both customer satisfaction and profitability – by investing in ServiceMax SLM.**
- This customer is deploying ServiceMax as a centralized field services system that will enable **best-in-class predictive maintenance for critical assets with long service lives**.
- The ServiceMax system will **provide an enriched view of assets in the field** and enable the customer to improve their speed and productivity by **automating processes related to field service requests and scheduling**.
- This customer's **multi-year experience as a Windchill PLM and Creo CAD customer helped to drive engagement with the ServiceMax team**. As this customer continues to invest in their digital transformation, **they see value in connecting Windchill with ServiceMax to enable a digital thread of product data across CAD, PLM, and SLM**.

APPENDIX: CAD AND PLM COMPETITIVE DISPLACEMENT AT A FEDERAL, AEROSPACE, AND DEFENSE COMPANY



Goal

- This customer is a leading global defense company that specializes in simulation technologies and training services for civil aviation and the defense industry. **They are focused on driving growth and profitability across all parts of their business by investing in best-in-class CAD and PLM systems.**

Solution and Impact

- A business unit of this global defense company wants to unlock productivity by focusing on two key initiatives: **establishing a strong product data foundation and enabling advanced product design capabilities.**
- Previously, this customer utilized multiple siloed systems to manage their product data. To streamline workflows and improve time to market, **they are focused on establishing a best-in-class foundation for their product data**, and decided to **standardize on Windchill**. Windchill will be leveraged as an enterprise platform to enable concurrent (rather than sequential) workflows and drive cross-functional collaboration around product data.
- This customer is also focused on design excellence, which is a core driver of their productivity. They decided to **standardize on Creo across design engineering so they could implement best-in-class workflows for modular product architectures**. To drive continued product innovation, they have licensed advanced Creo design capabilities, including Composites, Creo Simulation Live, and AI-driven Generative Design.

APPENDIX: FX IMPACT ON ARR

Using FX rates as of September 30 , 20 24 (FY'25 Plan FX rates)	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25 Guidance	Q4'25 Guidance
\$ in millions								
Constant Currency ARR by Product Group								
CAD (product data authoring)	\$ 806	\$ 829	\$ 846	\$ 868	\$ 881	\$ 897		
PLM (product data management and process orchestration)	1,254	1,291	1,325	1,387	1,395	1,429		
Ending ARR on a constant currency basis	\$ 2,059	\$ 2,119	\$ 2,170	\$ 2,255	\$ 2,277	\$ 2,326	\$ 2,356 to 2,376	\$ 2,411 to 2,461

As reported	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25 ¹	Q3'25 Implied Guidance ²	Q4'25 Implied Guidance ³
\$ in millions								
ARR by Product Group								
CAD (product data authoring)	\$ 805	\$ 814	\$ 824	\$ 868	\$ 848	\$ 880		
PLM (product data management and process orchestration)	1,252	1,275	1,302	1,387	1,357	1,410		
Ending ARR	\$ 2,057	\$ 2,088	\$ 2,126	\$ 2,255	\$ 2,205	\$ 2,290	\$ 2,319 to 2,339	\$ 2,372 to 2,422

Impact of FX fluctuations embedded in ARR as reported	\$ (2)	\$ (31)	\$ (44)	\$ 0	\$ (71)	\$ (36)	\$ (37)	\$ (39)
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We report constant currency ARR to help investors understand and assess our business performance excluding FX volatility

¹At end of Q2'25 FX rates, our Q2'25 as reported ARR was \$36 million lower than our constant currency results.

²At end of Q2'25 FX rates, our Q3'25 as reported ARR guidance midpoint would be lower by approximately \$37 million, compared to our constant currency guidance.

³At end of Q2'25 FX rates, our FY'25 as reported ARR guidance midpoint would be lower by approximately \$39 million, compared to our constant currency guidance.

FORWARD-LOOKING STATEMENTS

Statements in this document that are not historic facts, including statements about our future operating, financial and growth expectations, and potential stock repurchases, are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those projected. These risks include: the macroeconomic and/or global manufacturing climates may not improve or may deteriorate due to, among other factors, the effects of recently imposed import tariffs, threats of additional and reciprocal import tariffs, and global trade tensions and uncertainty, volatile foreign exchange rates, high interest rates or increases in interest rates, inflation, tightening of credit standards and availability, geopolitical uncertainty, including the effects of the conflicts between Russia and Ukraine and in the Middle East, and tensions between the U.S. and China, any of which could cause customers to delay or reduce purchases of new software, adopt competing software solutions, reduce the number of subscriptions they carry, or delay payments to us, which would adversely affect our ARR (Annual Run Rate) and/or financial results and cash flow and growth; our investments in our software solutions may not drive expansion of those solutions and/or generate the ARR and/or cash flow we expect if customers are slower to adopt those solutions than we expect or if they adopt competing solutions; our go-to-market realignment and other strategic initiatives to improve organizational and operational efficiency may not do so when or as we expect and may disrupt our business to a greater extent than we expect; other uses of cash or our credit facility limits could limit or preclude the return of excess cash to shareholders via share repurchases, or could change the amount and timing of any share repurchases; and foreign exchange rates may differ materially from those we expect. In addition, our assumptions concerning our future GAAP and non-GAAP effective income tax rates are based on estimates and other factors that could change, including changes to tax laws in the U.S. and other countries and the geographic mix of our revenue, expenses, and profits. Other risks and uncertainties that could cause actual results to differ materially from those projected are described from time to time in reports we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the U.S. Securities and Exchange Commission.

OPERATING MEASURE

ARR: ARR (Annual Run Rate) represents the annualized value of our portfolio of active subscription software, SaaS, hosting, and support contracts as of the end of the reporting period. We calculate ARR as follows:

- We consider a contract to be active when the product or service contractual term commences (the “start date”) until the right to use the product or service ends (the “expiration date”). Even if the contract with the customer is executed before the start date, the contract will not count toward ARR until the customer right to receive the benefit of the products or services has commenced.
- For contracts that include annual values that change over time, we include in ARR only the annualized value of components of the contract that are considered active as of the date of the ARR calculation. We do not include any future committed increases in the contract value as of the date of the ARR calculation.
- As ARR includes only contracts that are active at the end of the reporting period, ARR does not reflect assumptions or estimates regarding future customer renewals or non-renewals.
- Active contracts are annualized by dividing the total active contract value by the contract duration in days (expiration date minus start date), then multiplying that by 365 days (or 366 days for leap years).

We believe ARR is a valuable operating measure to assess the health of a subscription business because it is aligned with the amount that we invoice the customer on an annual basis. We generally invoice customers annually for the current year of the contract. A customer with a one-year contract will typically be invoiced for the total value of the contract at the beginning of the contractual term, while a customer with a multi-year contract will be invoiced for each annual period at the beginning of each year of the contract.

ARR increases by the annualized value of active contracts that commence in a reporting period and decreases by the annualized value of contracts that expire in the reporting period.

OPERATING MEASURE (CONTINUED)

As ARR is not annualized recurring revenue, it is not calculated based on recognized or unearned revenue and is not affected by variability in the timing of revenue under ASC 606, particularly for on-premises license subscriptions where a substantial portion of the total value of the contract is recognized as revenue at a point in time upon the later of when the software is made available, or the subscription term commences.

ARR should be viewed independently of recognized and unearned revenue and is not intended to be combined with, or to replace, either of those items. Investors should consider our ARR operating measure only in conjunction with our GAAP financial results.

NON-GAAP FINANCIAL MEASURES

PTC provides supplemental non-GAAP financial measures to its financial results. We use these non-GAAP financial measures, and we believe that they assist our investors, to make period-to-period comparisons of our operating performance because they provide a view of our operating results without items that are not, in our view, indicative of our operating results. These non-GAAP financial measures should not be construed as an alternative to GAAP results as the items excluded from the non-GAAP financial measures often have a material impact on our operating results, certain of those items are recurring, and others often recur. Management uses, and investors should consider, our non-GAAP financial measures only in conjunction with our GAAP results.

Non-GAAP operating expense, non-GAAP operating margin, non-GAAP gross profit, non-GAAP gross margin, non-GAAP net income and non-GAAP EPS exclude the effect of the following items: stock-based compensation; amortization of acquired intangible assets; acquisition and transaction-related charges included in general and administrative expenses; impairment and other charges (credits), net; non-operating charges (credits), net shown in the reconciliation provided; and income tax adjustments. Additional information about the items we exclude from our non-GAAP financial measures and the reasons we exclude them can be found in "Non-GAAP Financial Measures" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2024 and today's press release.

Free Cash Flow: PTC provides information on free cash flow to enable investors to assess our ability to generate cash without incurring additional external financings and to evaluate our performance against our announced long-term goals and intent to return excess cash to shareholders via stock repurchases. Free cash flow is cash provided by (used in) operations net of capital expenditures. Free cash flow is not a measure of cash available for discretionary expenditures.

Constant Currency (CC): We present CC information to provide a framework for assessing how our underlying business performed excluding the effects of foreign currency rate fluctuations. To present CC information, FY'25 and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars using the foreign exchange rate as of September 30, 2024, rather than the actual exchange rates in effect during that period.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP

Free Cash Flow

\$ in millions	Q2'24	Q2'25	Q3'25 Guidance	FY'25 Guidance
Operating Cash Flow	\$251	\$281	\$234 to \$239	\$855 to \$865
Capital expenditures	(\$4)	(\$3)	~(\$4)	~(\$15)
Free cash flow	\$247	\$279	\$230 to \$235	\$840 to \$850

Diluted Earnings per Share: GAAP vs. Non-GAAP

	Q2'25	Q3'25 Guidance	FY'25 Guidance
Diluted earnings per share	\$1.35	\$0.56 to \$0.88	\$3.78 to \$4.73
Stock-based compensation	\$0.43	\$0.47 to \$0.38	\$1.91 to \$1.66
Amortization of acquired intangibles	\$0.16	~\$0.16	~\$0.65
Impairment and other charges (credits), net	\$0.03	~\$0.00	~\$0.03
Acquisition and transaction-related charges	\$0.01	~\$0.00	~\$0.01
Income tax adjustments	(\$0.18)	(\$0.14) to (\$0.12)	(\$0.58) to (\$0.53)
Non-GAAP diluted earnings per share	\$1.79	\$1.05 to \$1.30	\$5.80 to \$6.55