

**AKAMAI TECHNOLOGIES, INC.**  
**SUPPLEMENTAL METRICS (UNAUDITED)**  
**DECEMBER 31, 2018**

	2018				2018 FY
	Q1	Q2	Q3	Q4	
<i>(in thousands, except per share data)</i>					
Revenue	\$ 668,724	\$ 662,759	\$ 669,628	\$ 713,363	\$2,714,474
Non-GAAP cash cost of revenue	\$ 153,753	\$ 153,137	\$ 152,859	\$ 150,649	\$ 610,398
Depreciation and amortization – cost of revenue	\$ 75,776	\$ 76,797	\$ 80,893	\$ 87,729	\$ 321,195
Stock-based compensation – cost of revenue	\$ 5,296	\$ 5,553	\$ 5,494	\$ 5,549	\$ 21,892
GAAP cost of revenue	\$ 234,825	\$ 235,487	\$ 239,246	\$ 243,927	\$ 953,485
Non-GAAP cash gross profit	\$ 514,971	\$ 509,622	\$ 516,769	\$ 562,714	\$2,104,076
Non-GAAP cash gross margin	77%	77%	77%	79%	78%
GAAP gross profit	\$ 433,899	\$ 427,272	\$ 430,382	\$ 469,436	\$1,760,989
GAAP gross margin	65%	64%	64%	66%	65%
Non-GAAP R&D	\$ 54,556	\$ 48,783	\$ 49,800	\$ 48,992	\$ 202,131
Stock-based compensation – R&D	\$ 10,509	\$ 10,926	\$ 11,249	\$ 11,350	\$ 44,034
GAAP R&D	\$ 65,065	\$ 59,709	\$ 61,049	\$ 60,342	\$ 246,165
Non-GAAP S&M	\$ 106,594	\$ 114,931	\$ 108,488	\$ 122,967	\$ 452,980
Stock-based compensation – S&M	\$ 15,959	\$ 16,749	\$ 16,835	\$ 14,830	\$ 64,373
GAAP S&M	\$ 122,553	\$ 131,680	\$ 125,323	\$ 137,797	\$ 517,353
Non-GAAP G&A	\$ 97,341	\$ 84,230	\$ 85,330	\$ 89,949	\$ 356,850
Stock-based compensation – G&A	\$ 12,922	\$ 14,269	\$ 13,054	\$ 13,269	\$ 53,514
Acquisition-related costs – G&A	\$ 1,143	\$ 500	\$ 329	\$ 896	\$ 2,868
Legal and stockholder matter costs – G&A	\$ 23,091	\$ —	\$ —	\$ —	\$ 23,091
Endowment of Akamai Foundation – G&A	\$ —	\$ 50,000	\$ —	\$ —	\$ 50,000
Transformation costs – G&A	\$ —	\$ —	\$ 2,552	\$ 5,178	\$ 7,730
Depreciation and amortization – G&A	\$ 19,888	\$ 21,207	\$ 18,646	\$ 20,273	\$ 80,014
GAAP G&A	\$ 154,385	\$ 170,206	\$ 119,911	\$ 129,565	\$ 574,067
Restructuring charge (benefit)	\$ 14,908	\$ 266	\$ (732)	\$ 13,152	\$ 27,594
Amortization of acquired intangible assets	\$ 8,431	\$ 8,294	\$ 8,294	\$ 8,292	\$ 33,311
Adjusted EBITDA	\$ 256,480	\$ 261,678	\$ 273,151	\$ 300,806	\$1,092,115
Adjusted EBITDA margin	38%	39%	41%	42%	40%
GAAP OpEx (excluding cost of revenue)	\$ 365,342	\$ 370,155	\$ 313,845	\$ 349,148	\$1,398,490
GAAP income from operations	\$ 68,557	\$ 57,117	\$ 116,537	\$ 120,288	\$ 362,499
Interest income	\$ 3,965	\$ 6,409	\$ 9,258	\$ 7,308	\$ 26,940
Interest expense	\$ (4,850)	\$ (9,204)	\$ (14,566)	\$ (14,582)	\$ (43,202)
Other income (expense), net	\$ 21	\$ (2,769)	\$ (459)	\$ 59	\$ (3,148)
Income before provision for income taxes	\$ 67,693	\$ 51,553	\$ 110,770	\$ 113,073	\$ 343,089
Provision for income taxes	\$ 13,979	\$ 8,492	\$ 3,187	\$ 19,058	\$ 44,716
Net income	\$ 53,714	\$ 43,061	\$ 107,583	\$ 94,015	\$ 298,373
Net income per share – basic	\$ 0.32	\$ 0.25	\$ 0.65	\$ 0.58	\$ 1.78
Net income per share – diluted	\$ 0.31	\$ 0.25	\$ 0.64	\$ 0.57	\$ 1.76
Shares used in per share calculation – basic	170,116	170,250	165,924	162,958	167,312
Shares used in per share calculation – diluted	172,004	172,307	167,900	164,540	169,188
GAAP income from operations	\$ 68,557	\$ 57,117	\$ 116,537	\$ 120,288	\$ 362,499
Amortization of acquired intangible assets	\$ 8,431	\$ 8,294	\$ 8,294	\$ 8,292	\$ 33,311
Stock-based compensation	\$ 44,686	\$ 47,497	\$ 46,632	\$ 44,998	\$ 183,813
Amortization of capitalized stock-based compensation and capitalized interest expense	\$ 6,263	\$ 6,597	\$ 7,575	\$ 8,168	\$ 28,603
Restructuring charge (benefit)	\$ 14,908	\$ 266	\$ (732)	\$ 13,152	\$ 27,594
Acquisition-related costs	\$ 1,143	\$ 500	\$ 329	\$ 896	\$ 2,868
Legal and stockholder matter costs	\$ 23,091	\$ —	\$ —	\$ —	\$ 23,091
Endowment of Akamai Foundation	\$ —	\$ 50,000	\$ —	\$ —	\$ 50,000
Transformation costs	\$ —	\$ —	\$ 2,552	\$ 5,178	\$ 7,730
Operating adjustments	\$ 98,522	\$ 113,154	\$ 64,650	\$ 80,684	\$ 357,010
Non-GAAP income from operations	\$ 167,079	\$ 170,271	\$ 181,187	\$ 200,972	\$ 719,509
Non-GAAP operating margin	25%	26%	27%	28%	27%
GAAP net income	\$ 53,714	\$ 43,061	\$ 107,583	\$ 94,015	\$ 298,373
Operating adjustments (from above)	\$ 98,522	\$ 113,154	\$ 64,650	\$ 80,684	\$ 357,010
Amortization of debt discount and issuance costs	\$ 4,850	\$ 8,909	\$ 14,085	\$ 14,114	\$ 41,958
Loss (gain) on investments	\$ —	\$ 2,000	\$ (519)	\$ —	\$ 1,481
Income tax-effect of above non-GAAP adjustments and certain discrete tax items	\$ (21,283)	\$ (24,191)	\$ (27,958)	\$ (12,959)	\$ (86,391)
Non-GAAP net income	\$ 135,803	\$ 142,933	\$ 157,841	\$ 175,854	\$ 612,431
Non-GAAP net income per share – diluted	\$ 0.79	\$ 0.83	\$ 0.94	\$ 1.07	\$ 3.62
Shares used in per share calculation – diluted	172,004	172,307	167,900	164,540	169,188

**AKAMAI TECHNOLOGIES, INC.**  
**SUPPLEMENTAL METRICS (UNAUDITED)**  
**DECEMBER 31, 2017**

<i>(in thousands, except per share data)</i>	2017				2017 FY
	Q1	Q2	Q3	Q4	
Revenue	\$ 600,293	\$ 605,832	\$ 624,440	\$ 658,470	\$2,489,035
Non-GAAP cash cost of revenue	\$ 140,606	\$ 146,222	\$ 150,455	\$ 152,959	\$ 590,242
Depreciation and amortization – cost of revenue	\$ 60,436	\$ 63,384	\$ 69,739	\$ 71,722	\$ 265,281
Stock-based compensation – cost of revenue	\$ 4,685	\$ 5,074	\$ 5,296	\$ 5,259	\$ 20,314
GAAP cost of revenue	\$ 205,727	\$ 214,680	\$ 225,490	\$ 229,940	\$ 875,837
Non-GAAP cash gross profit	\$ 459,687	\$ 459,610	\$ 473,985	\$ 505,511	\$1,898,793
Non-GAAP cash gross margin	77%	76%	76%	77%	76%
GAAP gross profit	\$ 394,566	\$ 391,152	\$ 398,950	\$ 428,530	\$1,613,198
GAAP gross margin	66%	65%	64%	65%	65%
Non-GAAP R&D	\$ 43,133	\$ 43,759	\$ 47,126	\$ 49,552	\$ 183,570
Stock-based compensation – R&D	\$ 9,029	\$ 9,614	\$ 10,100	\$ 10,121	\$ 38,864
GAAP R&D	\$ 52,162	\$ 53,373	\$ 57,226	\$ 59,673	\$ 222,434
Non-GAAP S&M	\$ 99,334	\$ 103,993	\$ 102,191	\$ 115,757	\$ 421,275
Stock-based compensation – S&M	\$ 15,157	\$ 13,951	\$ 15,672	\$ 15,466	\$ 60,246
Acquisition-related costs – S&M	\$ 1	\$ —	\$ —	\$ —	\$ 1
GAAP S&M	\$ 114,492	\$ 117,944	\$ 117,863	\$ 131,223	\$ 481,522
Non-GAAP G&A	\$ 86,575	\$ 89,762	\$ 93,527	\$ 94,916	\$ 364,780
Stock-based compensation – G&A	\$ 10,115	\$ 12,630	\$ 10,780	\$ 11,359	\$ 44,884
Acquisition-related (benefit) costs – G&A	\$ (209)	\$ 3,057	\$ 530	\$ 19,995	\$ 23,373
Depreciation and amortization – G&A	\$ 18,528	\$ 18,069	\$ 19,686	\$ 19,845	\$ 76,128
GAAP G&A	\$ 115,009	\$ 123,518	\$ 124,523	\$ 146,115	\$ 509,165
Restructuring charge	\$ —	\$ 2,971	\$ 332	\$ 51,581	\$ 54,884
Amortization of acquired intangible assets	\$ 7,569	\$ 7,753	\$ 7,753	\$ 7,829	\$ 30,904
Adjusted EBITDA	\$ 230,645	\$ 222,096	\$ 231,141	\$ 245,286	\$ 929,168
Adjusted EBITDA margin	38%	37%	37%	37%	37%
GAAP OpEx (excluding cost of revenue)	\$ 289,232	\$ 305,559	\$ 307,697	\$ 396,421	\$1,298,909
GAAP income from operations	\$ 105,334	\$ 85,593	\$ 91,253	\$ 32,109	\$ 314,289
Interest income	\$ 4,624	\$ 4,281	\$ 4,463	\$ 4,487	\$ 17,855
Interest expense	\$ (4,597)	\$ (4,646)	\$ (4,746)	\$ (4,850)	\$ (18,839)
Other (expense) income, net	\$ (684)	\$ 563	\$ 535	\$ 473	\$ 887
Income before provision for income taxes	\$ 104,677	\$ 85,791	\$ 91,505	\$ 32,219	\$ 314,192
Provision for income taxes	\$ 30,094	\$ 29,039	\$ 27,594	\$ 4,699	\$ 91,426
Net income	\$ 74,583	\$ 56,752	\$ 63,911	\$ 27,520	\$ 222,766
Net income per share – basic	\$ 0.43	\$ 0.33	\$ 0.37	\$ 0.16	\$ 1.30
Net income per share – diluted	\$ 0.43	\$ 0.33	\$ 0.37	\$ 0.16	\$ 1.29
Shares used in per share calculation – basic	173,158	172,674	170,976	169,429	171,559
Shares used in per share calculation – diluted	175,171	173,439	171,505	170,727	172,711
GAAP income from operations	\$ 105,334	\$ 85,593	\$ 91,253	\$ 32,109	\$ 314,289
Amortization of acquired intangible assets	\$ 7,569	\$ 7,753	\$ 7,753	\$ 7,829	\$ 30,904
Stock-based compensation	\$ 38,986	\$ 41,269	\$ 41,848	\$ 42,205	\$ 164,308
Amortization of capitalized stock-based compensation and capitalized interest expense	\$ 3,911	\$ 4,556	\$ 5,736	\$ 5,750	\$ 19,953
Restructuring charge	\$ —	\$ 2,971	\$ 332	\$ 51,581	\$ 54,884
Acquisition-related (benefit) cost	\$ (208)	\$ 3,057	\$ 530	\$ 19,995	\$ 23,374
Operating adjustments	\$ 50,258	\$ 59,606	\$ 56,199	\$ 127,360	\$ 293,423
Non-GAAP income from operations	\$ 155,592	\$ 145,199	\$ 147,452	\$ 159,469	\$ 607,712
Non-GAAP operating margin	26%	24%	24%	24%	24%
GAAP net income	\$ 74,583	\$ 56,752	\$ 63,911	\$ 27,520	\$ 222,766
Operating adjustments (from above)	\$ 50,258	\$ 59,606	\$ 56,199	\$ 127,360	\$ 293,423
Amortization of debt discount and issuance costs	\$ 4,597	\$ 4,646	\$ 4,746	\$ 4,850	\$ 18,839
Gain on investments	\$ —	\$ —	\$ —	\$ (450)	\$ (450)
Income tax-effect of above non-GAAP adjustments and certain discrete tax items	\$ (15,467)	\$ (13,974)	\$ (14,802)	\$ (38,574)	\$ (82,817)
Non-GAAP net income	\$ 113,971	\$ 107,030	\$ 110,054	\$ 120,706	\$ 451,761
Non-GAAP net income per share – diluted	\$ 0.65	\$ 0.62	\$ 0.64	\$ 0.71	\$ 2.62
Shares used in per share calculation – diluted	175,171	173,439	171,505	170,727	172,711