

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	\$ 609,237	\$ 608,908	\$ 621,399	\$ 663,452	\$2,502,996
Non-GAAP cash cost of revenue	\$ 140,582	\$ 146,192	\$ 150,433	\$ 152,956	\$ 590,163
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	\$ 205,703	\$ 214,650	\$ 225,468	\$ 229,937	\$ 875,758
Non-GAAP gross profit	\$ 468,655	\$ 462,716	\$ 470,966	\$ 510,496	\$1,912,833
Non-GAAP gross margin	77%	76%	76%	77%	76%
GAAP gross profit	\$ 403,534	\$ 394,258	\$ 395,931	\$ 433,515	\$1,627,238
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	\$ 98,408	\$ 105,481	\$ 104,548	\$ 124,948	\$ 433,385
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	\$ 113,566	\$ 119,432	\$ 120,220	\$ 140,414	\$ 493,632
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 (benefits) 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 charges	\$ —	\$ 2,971	\$ 332	\$ 51,581	\$ 54,884
Amortization of acquired intangible assets	\$ 7,569	\$ 7,753	\$ 7,753	\$ 7,829	\$ 30,904
Adjusted EBITDA	\$ 240,539	\$ 223,714	\$ 225,765	\$ 241,080	\$ 931,098
Adjusted EBITDA margin	39%	37%	36%	36%	37%
GAAP OpEx (excluding cost of revenue)	\$ 288,306	\$ 307,047	\$ 310,054	\$ 405,612	\$1,311,019
GAAP income from operations	\$ 115,228	\$ 87,211	\$ 85,877	\$ 27,903	\$ 316,219
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	\$ 114,571	\$ 87,409	\$ 86,129	\$ 28,013	\$ 316,122
Provision for income taxes	\$ 33,641	\$ 29,637	\$ 25,617	\$ 8,906	\$ 97,801
Net income	\$ 80,930	\$ 57,772	\$ 60,512	\$ 19,107	\$ 218,321
Net income per share – basic	\$ 0.47	\$ 0.33	\$ 0.35	\$ 0.11	\$ 1.27
Net income per share – diluted	\$ 0.46	\$ 0.33	\$ 0.35	\$ 0.11	\$ 1.26
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	\$ 115,228	\$ 87,211	\$ 85,877	\$ 27,903	\$ 316,219
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 charges	\$ —	\$ 2,971	\$ 332	\$ 51,581	\$ 54,884
Acquisition-related (benefits) costs	\$ (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	\$ 165,486	\$ 146,817	\$ 142,076	\$ 155,263	\$ 609,642
Non-GAAP operating margin	27%	24%	23%	23%	24%
GAAP net income	\$ 80,930	\$ 57,772	\$ 60,512	\$ 19,107	\$ 218,321
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)	\$ (33,142)	\$ (77,385)
Non-GAAP net income	\$ 120,318	\$ 108,050	\$ 106,655	\$ 117,725	\$ 452,748
Non-GAAP net income per share – diluted	\$ 0.69	\$ 0.62	\$ 0.62	\$ 0.69	\$ 2.62
Shares used in per share calculation – diluted	175,171	173,439	171,505	170,727	172,711

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SUPPLEMENTAL METRICS (UNAUDITED)
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<i>(in thousands, except per share data)</i>	2016				2016 FY
	Q1	Q2	Q3	Q4	
Revenue	\$ 567,725	\$ 572,135	\$ 584,065	\$ 616,124	\$2,340,049
Non-GAAP cash cost of revenue	\$ 132,242	\$ 139,331	\$ 138,541	\$ 138,721	\$ 548,835
Depreciation and amortization – cost of revenue	\$ 58,524	\$ 62,439	\$ 61,225	\$ 59,691	\$ 241,879
Stock-based compensation – cost of revenue	\$ 3,970	\$ 4,553	\$ 4,701	\$ 5,063	\$ 18,287
GAAP cost of revenue	\$ 194,736	\$ 206,323	\$ 204,467	\$ 203,475	\$ 809,001
Non-GAAP gross profit	\$ 435,483	\$ 432,804	\$ 445,524	\$ 477,403	\$1,791,214
Non-GAAP gross margin	77%	76%	76%	77%	77%
GAAP gross profit	\$ 372,989	\$ 365,812	\$ 379,598	\$ 412,649	\$1,531,048
GAAP gross margin	66%	64%	65%	67%	65%
Non-GAAP R&D	\$ 34,404	\$ 30,938	\$ 34,614	\$ 37,933	\$ 137,889
Stock-based compensation – R&D	\$ 6,438	\$ 6,752	\$ 7,727	\$ 8,822	\$ 29,739
GAAP R&D	\$ 40,842	\$ 37,690	\$ 42,341	\$ 46,755	\$ 167,628
Non-GAAP S&M	\$ 89,840	\$ 89,955	\$ 87,892	\$ 103,837	\$ 371,524
Stock-based compensation – S&M	\$ 12,352	\$ 13,259	\$ 14,729	\$ 15,067	\$ 55,407
Acquisition-related costs – S&M	\$ 19	\$ 9	\$ 5	\$ 3	\$ 36
GAAP S&M	\$ 102,211	\$ 103,223	\$ 102,626	\$ 118,907	\$ 426,967
Non-GAAP G&A	\$ 77,182	\$ 80,774	\$ 84,901	\$ 88,287	\$ 331,144
Stock-based compensation – G&A	\$ 8,981	\$ 10,347	\$ 11,495	\$ 10,250	\$ 41,073
Acquisition-related (benefits) costs – G&A	\$ (98)	\$ 352	\$ 236	\$ 538	\$ 1,028
Legal matter costs – G&A	\$ 789	\$ 101	\$ —	\$ —	\$ 890
Depreciation and amortization – G&A	\$ 15,429	\$ 15,964	\$ 16,688	\$ 17,700	\$ 65,781
GAAP G&A	\$ 102,283	\$ 107,538	\$ 113,320	\$ 116,775	\$ 439,916
Restructuring charges	\$ 6,818	\$ 470	\$ 2,948	\$ 65	\$ 10,301
Amortization of acquired intangible assets	\$ 6,716	\$ 6,711	\$ 6,598	\$ 6,617	\$ 26,642
Adjusted EBITDA	\$ 234,057	\$ 231,137	\$ 238,117	\$ 247,346	\$ 950,657
Adjusted EBITDA margin	41%	40%	41%	40%	41%
GAAP OpEx (excluding cost of revenue)	\$ 258,870	\$ 255,632	\$ 267,833	\$ 289,119	\$1,071,454
GAAP income from operations	\$ 114,119	\$ 110,180	\$ 111,765	\$ 123,530	\$ 459,594
Interest income	\$ 3,320	\$ 3,393	\$ 3,809	\$ 4,180	\$ 14,702
Interest expense	\$ (4,653)	\$ (4,639)	\$ (4,666)	\$ (4,680)	\$ (18,638)
Other (expense) income, net	\$ (189)	\$ 415	\$ 778	\$ 2,784	\$ 3,788
Income before provision for income taxes	\$ 112,597	\$ 109,349	\$ 111,686	\$ 125,814	\$ 459,446
Provision for income taxes	\$ 37,739	\$ 35,714	\$ 35,686	\$ 34,175	\$ 143,314
Net income	\$ 74,858	\$ 73,635	\$ 76,000	\$ 91,639	\$ 316,132
Net income per share – basic	\$ 0.42	\$ 0.42	\$ 0.44	\$ 0.53	\$ 1.81
Net income per share – diluted	\$ 0.42	\$ 0.42	\$ 0.43	\$ 0.52	\$ 1.79
Shares used in per share calculation – basic	176,403	175,499	174,429	173,337	174,917
Shares used in per share calculation – diluted	177,539	176,420	175,617	175,284	176,215
GAAP income from operations	\$ 114,119	\$ 110,180	\$ 111,765	\$ 123,530	\$ 459,594
Amortization of acquired intangible assets	\$ 6,716	\$ 6,711	\$ 6,598	\$ 6,617	\$ 26,642
Stock-based compensation	\$ 31,741	\$ 34,911	\$ 38,652	\$ 39,202	\$ 144,506
Amortization of capitalized stock-based compensation and capitalized interest expense	\$ 3,608	\$ 4,071	\$ 3,983	\$ 3,777	\$ 15,439
Restructuring charges	\$ 6,818	\$ 470	\$ 2,948	\$ 65	\$ 10,301
Acquisition-related (benefits) costs	\$ (79)	\$ 361	\$ 241	\$ 541	\$ 1,064
Legal matter costs	\$ 789	\$ 101	\$ —	\$ —	\$ 890
Operating adjustments	\$ 49,593	\$ 46,625	\$ 52,422	\$ 50,202	\$ 198,842
Non-GAAP income from operations	\$ 163,712	\$ 156,805	\$ 164,187	\$ 173,732	\$ 658,436
Non-GAAP operating margin	29%	27%	28%	28%	28%
GAAP net income	\$ 74,858	\$ 73,635	\$ 76,000	\$ 91,639	\$ 316,132
Operating adjustments (from above)	\$ 49,593	\$ 46,625	\$ 52,422	\$ 50,202	\$ 198,842
Amortization of debt discount and issuance costs	\$ 4,653	\$ 4,639	\$ 4,666	\$ 4,680	\$ 18,638
Gain on investments	\$ —	\$ —	\$ —	\$ (4,807)	\$ (4,807)
Income tax-effect of above non-GAAP adjustments and certain discrete tax items	\$ (11,323)	\$ (12,832)	\$ (12,939)	\$ (15,567)	\$ (52,661)
Non-GAAP net income	\$ 117,781	\$ 112,067	\$ 120,149	\$ 126,147	\$ 476,144
Non-GAAP net income per share – diluted	\$ 0.66	\$ 0.64	\$ 0.68	\$ 0.72	\$ 2.70
Shares used in per share calculation – diluted	177,539	176,420	175,617	175,284	176,215