

Reconciliation of non-GAAP to GAAP financial measures

Akamai Technologies Inc.
June 30, 2005

The company has historically provided financial metrics, some of which are based on GAAP and others that are not prepared in accordance with GAAP (non-GAAP). Recent legislative and regulatory changes encourage the use of GAAP financial metrics and require companies to explain why non-GAAP financial metrics are relevant to management and investors.

Adjusted EBITDA - defined as net income before interest, taxes, depreciation and amortization of tangible and intangible assets, equity-related compensation, certain gains and losses on equity investments, foreign exchange gains and losses, gains on legal settlements and loss on early extinguishment of debt

Adjusted-EBITDA	Three months ended				Six months ended	
	June 30, 2005	March 31, 2005	June 30, 2004	March 31, 2004	June 30, 2005	June 30, 2004
Net income	\$ 15,900	\$ 14,079	\$ 6,803	\$ 2,921	\$ 29,979	\$ 9,724
Interest expense, net	770	1,013	2,045	3,158	1,783	5,203
Provision for income taxes	573	529	430	84	1,102	514
Depreciation and amortization	4,332	3,854	4,831	6,044	8,186	10,875
Amortization of intangible assets	520	12	12	12	532	24
Equity-related compensation	657	227	274	533	884	807
Loss on early extinguishment of debt	-	-	3,264	2,018	-	5,282
Gain on investments, net	-	-	-	(11)	-	(11)
Other (income) expense, net	(77)	726	85	138	649	223
Adjusted-EBITDA	\$ 22,675	\$ 20,440	\$ 17,744	\$ 14,897	\$ 43,115	\$ 32,641

Adjusted EBITDA margin - defined as the percent of Adjusted EBITDA over revenues

Adjusted-EBITDA gross margin

	Three months ended				Six months ended	
	June 30, 2005	March 31, 2005	June 30, 2004	March 31, 2004	June 30, 2005	June 30, 2004
Revenues	\$ 64,649	\$ 60,096	\$ 50,786	\$ 48,367	\$ 124,745	\$ 99,153
Adjusted-EBITDA	22,675	20,440	17,744	14,897	43,115	32,641
Adjusted-EBITDA gross margin	35%	34%	35%	31%	35%	33%

Normalized net income - defined as net income before amortization on intangible assets, equity-related compensation, certain gains and losses on equity investments, and loss on early extinguishment of debt

Normalized net income	Three months ended				Six months ended	
	June 30, 2005	March 31, 2005	June 30, 2004	March 31, 2004	June 30, 2005	June 30, 2004
Net income	\$ 15,900	\$ 14,079	\$ 6,803	\$ 2,921	\$ 29,979	\$ 9,724
Amortization of intangible assets	520	12	12	12	532	24
Equity-related compensation	657	227	274	533	884	807
Loss on early extinguishment of debt	-	-	3,264	2,018	-	5,282
Gain on investments, net	-	-	-	(11)	-	(11)
Normalized net income	\$ 17,077	\$ 14,318	\$ 10,353	\$ 5,473	\$ 31,395	\$ 15,826

Normalized net income per share - defined as normalized net income divided by the basic weighted average or diluted common shares outstanding

Normalized net income per share	Three months ended				Six months ended	
	June 30, 2005	March 31, 2005	June 30, 2004	March 31, 2004	June 30, 2005	June 30, 2004
Normalized net income	\$ 17,077	\$ 14,318	\$ 10,353	\$ 5,473	\$ 31,395	\$ 15,826
Normalized net income per share:						
Basic	\$ 0.13	\$ 0.11	\$ 0.08	\$ 0.04	\$ 0.24	\$ 0.13
Diluted	\$ 0.12	\$ 0.10	\$ 0.07	\$ 0.04	\$ 0.22	\$ 0.12
Shares used in per share calculations:						
Basic	130,119	127,051	123,645	122,104	128,585	122,875
Diluted	149,986	147,282	146,408	133,825	148,607	146,058

Capex or capital expenditures - defined as purchases of property and equipment and capitalization of internal-use software development costs

Capex or Capital Expenditures	Three months ended				Six months ended	
	June 30, 2005	March 31, 2005	June 30, 2004	March 31, 2004	June 30, 2005	June 30, 2004
Purchases of property and equipment and capitalization of internal-use software	\$ 9,805	\$ 9,719	\$ 4,575	\$ 3,042	\$ 19,524	\$ 7,617

Akamai "stand alone" revenues - defined as consolidated GAAP revenues less revenues attributed from Speedera during the last 20 days of the quarter ended June 30, 2005

Akamai stand alone revenues	Three months ended
	June 30, 2005
Revenues	\$ 64,649
Less: Speedera revenues (20 days)	(2,495)
Akamai stand alone revenues	\$ 62,154

Akamai "stand alone" normalized net income - defined as net income before amortization on intangible assets and equity-related compensation, less net income and amortization of intangibles attributed from Speedera during the last 20 days of the quarter ended June 30, 2005

Akamai stand alone normalized net income	Three months ended		
		June 30, 2005	
	Consolidated	Speedera only	Akamai only
Net income	\$ 15,900	\$ 475	\$ 15,425
Amortization of intangible assets	520	508	12
Equity-related compensation	657	-	657
Normalized net income	\$ 17,077	\$ 983	\$ 16,094