



NEWS RELEASE

Keysight Technologies Hosts 2020 Investor Day

3/3/2020

SANTA ROSA, Calif.--(BUSINESS WIRE)-- Keysight Technologies, Inc. (NYSE: KEYS), a leading technology company that helps enterprises, service providers and governments accelerate innovation to connect and secure the world, announced highlights of its investor day that it held today in New York City.

Keysight's executive leadership team provided an in-depth overview of the company, business segments and financials, including:

- Framework for continued value creation
- Strategy to drive profitable growth
- Increased long-term operating model expectations
- Durability of the Keysight business model

"We continue to deliver on our commitments by successfully executing our strategy, which is focused on developing first-to-market solutions aligned to key secular growth themes and next-generation electronic technologies, such as 5G, IoT, automotive and data centers," said Ron Nersesian, chairman, president, and chief executive officer. "It's an exciting time at Keysight as we leverage the strength of our foundation, bring breakthrough technologies to market and add software-centric solutions to address customer needs, while increasing our recurring revenue. Supporting the strong performance across our organization is the Keysight Leadership Model, which we launched in 2018 and believe is a competitive differentiator. With significant opportunity ahead of us, we continue to execute our strategy to capture that momentum and create value for our stakeholders."

Increasing Long-Term Targets

Based on the Company's strategic execution to date and strong momentum, Keysight increased its long-term

operating model expectations.

- Organic revenue growth is now expected to be sustainable at a 4 to 6 percent CAGR, compared with the prior model of a 4 to 5 percent CAGR.
- Non-GAAP operating margin is now expected to be in the range of 26 to 27 percent by no later than 2023, compared with the prior model of 21 to 22 percent.
- Non-GAAP earnings per share is expected to grow greater than or equal to 10%, in line with the prior model.

The investor day presentation and related materials are available at www.investor.keysight.com.

Keysight Leadership Model

Keysight's Leadership Model ("KLM") is the company's framework to continuously deliver value to our customers, stockholders and employees. KLM provides the structure to execute Keysight's strategy. This model encompasses seven interlinked areas of focus centered around our customers, including: Customer Success, Market Insight, Capital Allocation, First-to-Market Solutions, Operational Excellence, Employee Growth and Keysight Values. More information on the Keysight Leadership Model can be found at

<https://about.keysight.com/en/companyinfo/leadership.shtml>.

Forward-Looking Statements

This communication contains forward-looking statements as defined in the Securities Exchange Act of 1934 and is subject to the safe harbors created therein. These forward-looking statements involve risks and uncertainties that could significantly affect the expected results and are based on certain key assumptions of Keysight's management and on currently available information. Due to such uncertainties and risks, no assurances can be given that such expectations or assumptions will prove to have been correct, and readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Keysight undertakes no responsibility to publicly update or revise any forward-looking statement. The forward-looking statements contained herein include, but are not limited to, information and future guidance on the company's goals, priorities, revenues, demand, financial condition, operating margin, earnings, recurring revenue, the continued strengths and expected growth of the markets the company sells into, operations, customer solutions, and execution of the company's strategy, that involve risks and uncertainties that could cause Keysight's results to differ materially from management's current expectations. Such risks and uncertainties include, but are not limited to, changes in the demand for current and new products, technologies, and services; customer purchasing decisions and timing; the risk that we are not able to realize the savings or benefits expected from integration or restructuring activities; and impact on the supply chain and slowdown in customer purchasing caused by epidemic and pandemic conditions. The words "estimate," "expect," "intend," "will," "should," "continue," and similar expressions, as they relate to the

company, are intended to identify forward-looking statements.

In addition to the risks above, other risks that Keysight faces include those detailed in Keysight's filings with the Securities and Exchange Commission, including our Form 10-K for the fiscal year ended Oct. 31, 2019.

About Keysight Technologies

Keysight Technologies, Inc. (NYSE: KEYS) is a leading technology company that helps enterprises, service providers and governments accelerate innovation to connect and secure the world. Keysight's solutions optimize networks and bring electronic products to market faster and at a lower cost with offerings from design simulation, to prototype validation, to manufacturing test, to optimization in networks and cloud environments. Customers span the worldwide communications ecosystem, aerospace and defense, automotive, energy, semiconductor and general electronics end markets. Keysight generated revenues of \$4.3B in fiscal year 2019. More information is available at **www.keysight.com**.

Additional information about Keysight Technologies is available in the newsroom at **www.keysight.com/go/news** and on **Facebook, LinkedIn, Twitter** and **YouTube**.

Source: IR-KEYS

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Source: Keysight Technologies, Inc.