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News Release



Symantec Reports Strong Third Quarter Results

Continual operational improvements drove revenue and earnings performance

CUPERTINO, Calif. – Jan. 23, 2008 – Symantec Corp. (Nasdaq: SYMC) today reported the results of its third quarter of fiscal year 2008, ended Dec. 28, 2007. GAAP revenue for the quarter was \$1.52 billion and non-GAAP revenue was \$1.53 billion. Non-GAAP revenue grew 15 percent versus the December 2006 period of \$1.33 billion.

GAAP deferred revenue as of Dec. 28, 2007 was \$2.88 billion, up 12 percent compared to \$2.56 billion on Dec. 29, 2006. Non-GAAP deferred revenue as of Dec. 28, 2007 reached \$2.9 billion, up 12 percent compared to \$2.58 billion on Dec. 29, 2006.

Cash flow from operating activities for the December 2007 quarter was \$462 million, compared to \$454 million for the December 2006 quarter.

GAAP Results: GAAP net income for the December 2007 quarter was \$132 million, up 13 percent compared to \$117 million in the December 2006 quarter. Diluted earnings per share of \$0.15 was up 25 percent compared to \$0.12 for the same quarter last year.

Non-GAAP Results: Non-GAAP net income for the December 2007 quarter was \$292 million, up 16 percent compared to \$251 million for the same quarter last year. Non-GAAP diluted earnings per share were \$0.33, up 27 percent compared to \$0.26 for the same quarter last year. For a detailed reconciliation of our GAAP to non-GAAP results, please refer to the condensed consolidated financial statements below.

"The team's continued focus on operational improvements and product quality produced great results in the December quarter," said John W. Thompson, chairman and chief executive officer, Symantec. "I'm very pleased with the strength of our business and our outlook for the March quarter."

Financial Highlights

For the quarter, Symantec's Consumer segment represented 29 percent of total non-GAAP revenue and grew 8 percent year-over-year. The Security and Data Management segment represented 29 percent of total revenue and grew 9 percent year-over-year. The Data Center Management segment represented 29 percent of total revenue and grew 11 percent year-over-year. Services represented 6 percent of total revenue and grew 40 percent year-over-year. The Altiris segment, including revenues from the acquisition of Altiris and Symantec's Ghost, pcAnywhere and LiveState Delivery solutions, represented 7 percent of total revenue. The standalone Altiris solutions contributed a record \$65 million in non-GAAP revenue.

International revenues represented 53 percent of total non-GAAP revenue in the December 2007 quarter and grew 21 percent year-over-year. The Europe, Middle East and Africa region represented 35 percent of total revenue for the quarter and grew 26 percent year-over-year. The Asia Pacific/Japan revenue for the quarter represented 14 percent of total revenue and grew 19 percent year-over-year. The Americas, including the United States, Latin America and Canada, represented 51 percent of total revenue and increased 8 percent year-over-year.

March 2008 Quarter Guidance

For the March 2008 quarter, GAAP revenue is estimated between \$1.50 billion and \$1.54 billion. Non-GAAP revenue for the March 2008 quarter is estimated between \$1.51 billion and \$1.55 billion.

GAAP diluted earnings per share are estimated between \$0.16 and \$0.18. Non-GAAP diluted earnings per share are estimated between \$0.33 and \$0.35.

GAAP deferred revenue is expected to be in the range of \$2.94 billion and \$3.04 billion. Non-GAAP deferred revenue is expected to be in the range of \$2.95 billion and \$3.05 billion.

Fiscal Year 2008 Guidance

Symantec is raising its guidance for fiscal year 2008 as follows:

For the fiscal year ending March 28, 2008, GAAP revenue is estimated in the range of \$5.835 billion to \$5.875 billion. Non-GAAP revenue is estimated in the range of \$5.90 billion to \$5.94 billion.

GAAP diluted earnings per share is estimated between \$0.46 and \$0.48. Non-GAAP diluted earnings per share is estimated between \$1.24 and \$1.26.

For the fiscal year 2008, cash flow from operating activities is expected to be greater than the \$1.67 billion reported for fiscal year 2007.

Quarterly Highlights

- Symantec signed a record 554 contracts worldwide versus 409 contracts in the same period a year ago worth more than \$300,000 each. Improved sales execution led to the 35 percent increase in signed large contracts from the same period a year ago. Of the 554 contracts, 127 contracts were worth more than \$1 million each versus 115 contracts in the same period a year ago. In the December 2007 quarter, almost 80 percent of our large deals were multiple product deals.
- Symantec signed new or extended agreements with customers including **The Coca-Cola System**, one of the world's largest manufacturers, distributors and marketers of nonalcoholic beverage concentrates and syrups; **eBay Inc.**, the world's online marketplace; **Citizens Business Bank**, an award-winning California commercial bank with 44 branches and more than \$6 billion in assets; **Czech Ministry of Finance**; **E.ON UK**, part of one of the major public utility companies in Europe; **CANTV**, a publicly-owned telecommunications service provider in Venezuela; **MTR Corp.**, serving 3.4 million railway passengers each weekday in Hong Kong; **Informing Healthcare for Wales**, the Welsh Assembly Government program set up to improve health services in Wales by introducing new ways of accessing, using and storing information; **TIVIT Tecnologia da Informaco S.A.**, a Brazilian company offering integrated information technology and business process outsourcing solutions; **Rabobank Group**, a full-range financial services provider founded on cooperative principles and a global

leader in food and agricultural financing and in sustainability-oriented banking; **Suncorp Metway Ltd**, a top 20 listed company in Australia with more than 8 million customers and 17,000 employees; **Standard Chartered Bank**, the leading international bank in Asia, Middle East and Africa, with wholesale and retail banking customers spread across the globe; and **Serviço de Estrangeiros e Fronteiras**, the Portuguese aliens and border security service.

Conference Call

Symantec has scheduled a conference call for 5 p.m. ET/2 p.m. PT today to discuss the fiscal third quarter, ended Dec. 28, 2007, and to review guidance. Interested parties may access the conference call on the Internet at <http://www.symantec.com/invest/index.html>. To listen to the live call, please go to the Web site at least 15 minutes early to register, download, and install any necessary audio software. A replay and script of our officers' remarks will be available on the investor relations' home page shortly after the call is completed.

About Symantec

Symantec is a global leader in infrastructure software, enabling businesses and consumers to have confidence in a connected world. The company helps customers protect their infrastructure, information and interactions by delivering software and services that address risks to security, availability, compliance and performance. Headquartered in Cupertino, Calif., Symantec has operations in more than 40 countries. More information is available at www.symantec.com.

NOTE TO EDITORS: If you would like additional information on Symantec Corporation and its products, please visit the Symantec News Room at <http://www.symantec.com/news>. All prices noted are in U.S. dollars and are valid only in the United States.

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FORWARD-LOOKING STATEMENTS: This press release contains statements regarding our financial and business results, which may be considered forward-looking within the meaning of the U.S. federal securities laws, including statements relating to projections of future revenue, earnings per share, deferred revenue and cash flow from operations, as well as projections of amortization of acquisition-related intangibles and stock-based compensation. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Such risk factors include those related to: maintaining customer and partner relationships; the anticipated growth of certain market segments, particularly with regard to security and storage; the competitive environment in the software industry; changes to operating systems and product strategy by vendors of operating systems; fluctuations in currency exchange rates; the timing and market acceptance of new product releases and upgrades; the successful development of new products and integration of acquired businesses, and the degree to which these products and businesses gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release. Additional information concerning these and other risk factors is contained in the Risk Factors section of our Form 10-K for the year ended March 30, 2007.

USE OF NON-GAAP FINANCIAL INFORMATION: Our results of operations have undergone significant change due to a series of acquisitions, the impact of SFAS 123(R) and other corporate events. To help our readers understand our past financial performance and our future results, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The method we use to produce non-GAAP results is not computed according to GAAP and may differ from the methods used by other companies. Our non-GAAP results are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Investors are encouraged to review the reconciliation of our non-GAAP financial measures to the comparable GAAP results, which is attached to our quarterly earnings release and which can be found, along with other financial information, on the investor relations page of our Web site at www.symantec.com/invest.