



The VMware logo, consisting of the word "vmware" in a lowercase, sans-serif font, is centered within a solid black rectangular box.

vmware®

**VMware, Inc., 2008**

**TheCaseSolutions.com**

The VMware logo is displayed in white lowercase letters on a black rectangular background. The letters are bold and sans-serif, with a registered trademark symbol (®) at the end.

## **Who Is VMware Inc?**

**Industry: Software & Programming**

**Founded: 1998 in Pal Alto, California which currently serves as their corporate headquarters.**

**Co-Founders: Diane Greene, Mendel Rosenblum, Scott Devine, Edward Wang & Edouard Bugnion**

**Employees: 13,800**

**EMC Corp. acquired VMware in 2003 for \$625 million**

**In April 2013 VMware & EMC created a joint venture with GE called Pivotal**

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## **What VMware Inc Does...**

**VMware is a pioneer in virtualization and policy-driven automation, VMware simplifies IT complexity across the entire data center.**

**Its solutions are based upon its virtualization technology and organized into three main product groups...**

- a. Cloud Infrastructure & Management**
- b. Cloud Application Platform**
- c. End-User Computing**

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## Profitability & Consumer Demand Trends After Recession

Consumers realized in order to survive the United States Recession, they had to rely on companies that could cut cost but keep their business running efficiently. VMware provided the exact capability they needed... Virtualization & Cloud Computing.

When the U.S. financial crisis of 2008 sparked a global recession, Swedbank knew it had to respond decisively. The long-term goal was to grow more flexible, agile and efficient—to respond quickly to changing market demands. The response to both of these imperatives was virtualization from VMware. "Virtualization was a technology project rooted in a compelling business case," Nael says. "That's how we gained top management and stakeholders commitment".

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## Software Designed Data Centers

Virtualization

The Future of Data Storage

Removal of onsite Hardware

Super Encryption

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**vmware®**

**Management recovery**  
**Elimination of backup delays**  
**Live network programs integration**

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## Acquisition of Smaller Companies

VMware can expand and enhance our product lines to offer full suites of products that deliver a more dynamic, scalable, integrated and efficient architecture.

Since 2008, VMware has acquired 28 small tech stock companies to include Zimbra Inc, WaveMaker, Pattern Insight, and RabbitMQ

The companies expand the services VMware provides to their customers through Infrastructure and Operations Management, Application Platform, and End-User Computing.

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\*All dollar amounts expressed as numbers in this Financial Statement are in millions.

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VMware, Inc.  
CONSOLIDATED BALANCE SHEETS  
(in thousands, except per share amounts)

	December 31, 2012	December 31, 2011
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,609,322	\$ 1,955,756
Short-term investments	3,021,512	2,556,450
Accounts receivable, net of allowance for doubtful accounts of \$4,267 and \$3,794	1,150,906	882,857
Due from EMC, net	67,934	73,799
Deferred tax asset	179,430	128,471
Other current assets	90,935	80,439
<b>Total current assets</b>	<b>6,120,039</b>	<b>5,677,772</b>
Property and equipment, net	664,669	525,490
Other assets, net	128,701	154,236
Deferred tax asset	103,001	156,855
Intangible assets, net	731,852	407,375
Goodwill	2,848,130	1,759,080
<b>Total assets</b>	<b>\$ 10,596,392</b>	<b>\$ 8,680,808</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 89,562	\$ 49,747
Accrued expenses and other	674,746	587,650
Unearned revenues	2,195,926	1,764,109
<b>Total current liabilities</b>	<b>2,960,234</b>	<b>2,401,506</b>
Note payable to EMC	450,000	450,000

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12/12/2013