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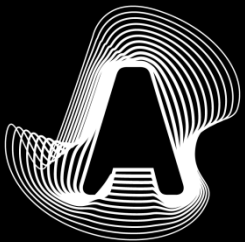
Advent Software, Inc.

First Quarter 2015 Earnings Highlights

May 7, 2015

Advent Investor Relations

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ADVS Forward-Looking Statements

Any forward-looking statements included in this presentation, including comments regarding product releases, enhancements and updates reflect management's best judgment based on factors currently known and involve risks and uncertainties; our actual results may differ materially from those discussed here. These risks and uncertainties including the pending acquisition of Advent by SS&C Technologies Holdings, Inc., potential fluctuations in new contract bookings, renewal rates, operating results and future growth rates; continued market acceptance of our products; the successful development, release and market acceptance of new products and product enhancements; uncertainties and fluctuations in the financial markets; the Company's ability to declare future dividends; the Company's ability to satisfy contractual performance requirements and other risks detailed from time to time in our SEC reports including, but not limited to, our quarterly reports on Form 10-Q and our 2014 Annual Report on Form 10-K. The Company disclaims any intention or obligation to publicly update or revise any forward-looking statements including any guidance, whether as a result of events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

ADVS Q115 Highlights

- Quarterly revenue of \$103.3M; increase of 7% over prior year
 - 18% of revenue was from international sources
 - 93% of revenue was categorized as recurring
- Annualized Recurring Run Rate was \$394.2M at March 31, 2015; increase of 5% over March 31, 2014
- Non-GAAP Operating Income of \$29.7M, or 28.8% of revenue; increase of 2% compared to \$29.2M.
- Non-GAAP Diluted EPS of \$0.34; increase of 4% over prior year
- Q3 14 updated renewal rate of 94%; increase of 1 point over initial rate

ADVS Q115 Financial Highlights

Metric	Q114	Q115	\$ +/-	% +/-
Annual Contract Value (\$M)	\$5.1	\$4.2	(\$0.9)	(17%)
Annualized Recurring Run Rate at 3/31 (\$M)	\$375.8	\$394.2	\$18.4	5%
Revenue (\$M)	\$96.8	\$103.3	\$6.5	7%
Operating Cash Flow (\$M) ^{2,3}	\$20.9	\$6.6	(\$14.3)	(68%)
GAAP Operating Margin ^{2,3}	20.0%	9.9%	(10.1 pts)	(50%)
GAAP Diluted EPS ³	\$0.20	\$0.09	(\$0.11)	(55%)
Non-GAAP Operating Margin ^{1,3}	30.2%	28.8%	(1.4pts)	(5%)
Adjusted EBITDA (\$M) ^{1,2}	\$32.3	\$23.7	(\$8.6)	(27%)
Non-GAAP Diluted EPS ^{1,3}	\$0.33	\$0.34	\$0.01	4%

¹ See reconciliation of GAAP to Non-GAAP measures on slide 9

²Advent's results for the first quarter of 2015 included transaction-related fees associated with the pending merger with SS&C Technologies Holdings, Inc. These third-party costs, on a pre-tax basis, totaled \$8.4 million. Additionally, in the first quarter of 2015, Advent's results included \$2.6 million in restructuring charges related to personnel and facilities restructuring.

³Advent's results for the first quarter of 2015 includes incremental expense of \$1.6 million from accelerated depreciation not included in restructuring from the decision to shrink our real estate footprint during 2015.

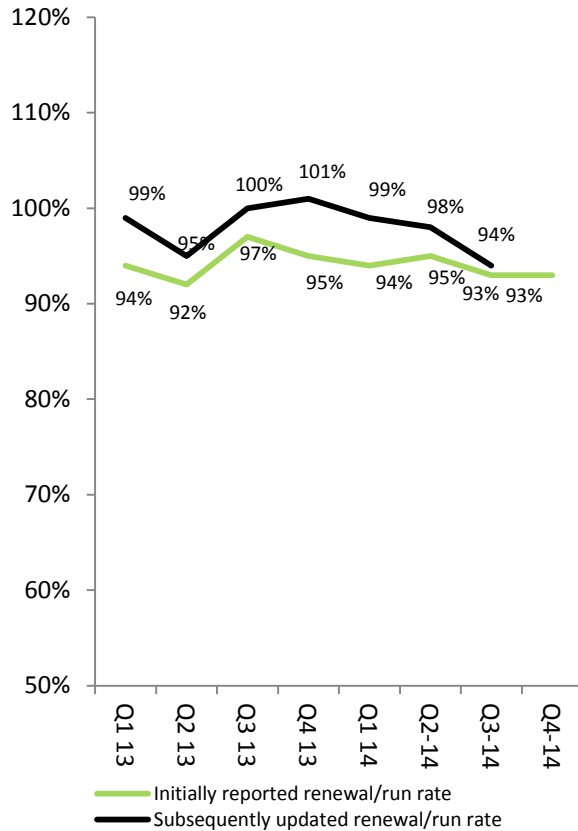
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Totals, \$+/- and % +/- may not recalculate due to rounding

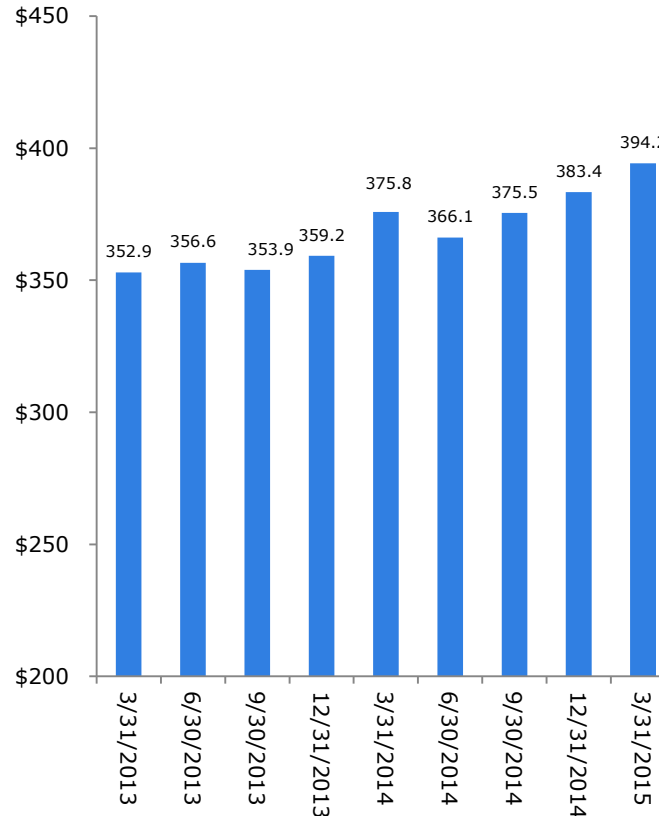
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ADVS Operating Metrics (\$ in millions)

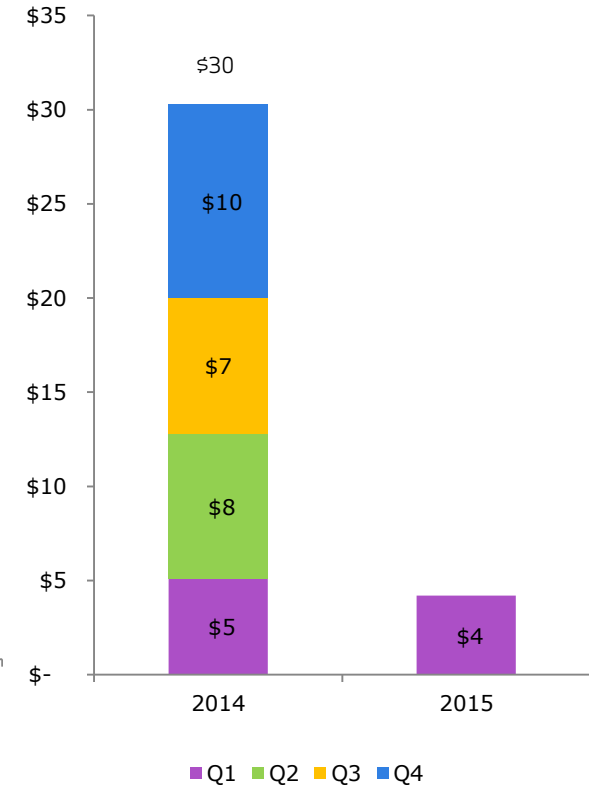
Renewals



Annualized Recurring Run Rate



Annual Contract Value



Client contract renewals compared to the same quarter in the previous year based on cash collections and reported one quarter in arrears.

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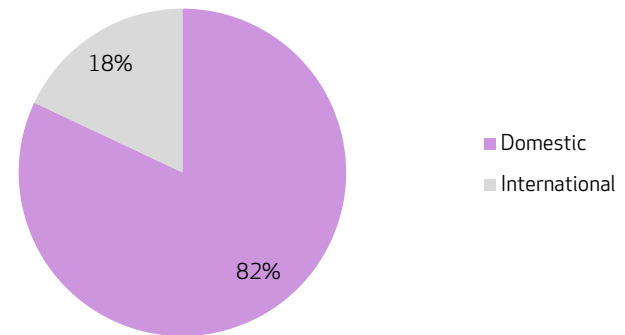
The annualized run rate of all of our contracted recurring revenue streams as of a point in time. The metric includes the combined effects of ACV, renewals and the existing run rate of recurring revenues into a single metric.

The annual contribution to revenue once contracts are signed for Term License, Advent OnDemand, and Black Diamond.

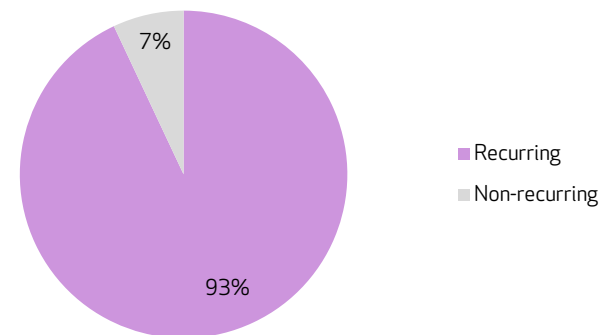
ADVS Revenue (\$ in millions)



Q115 Revenue Breakdown by Region



Q115 Revenue Breakdown by Type



* Totals, \$+/- and % +/- may not recalculate due to rounding

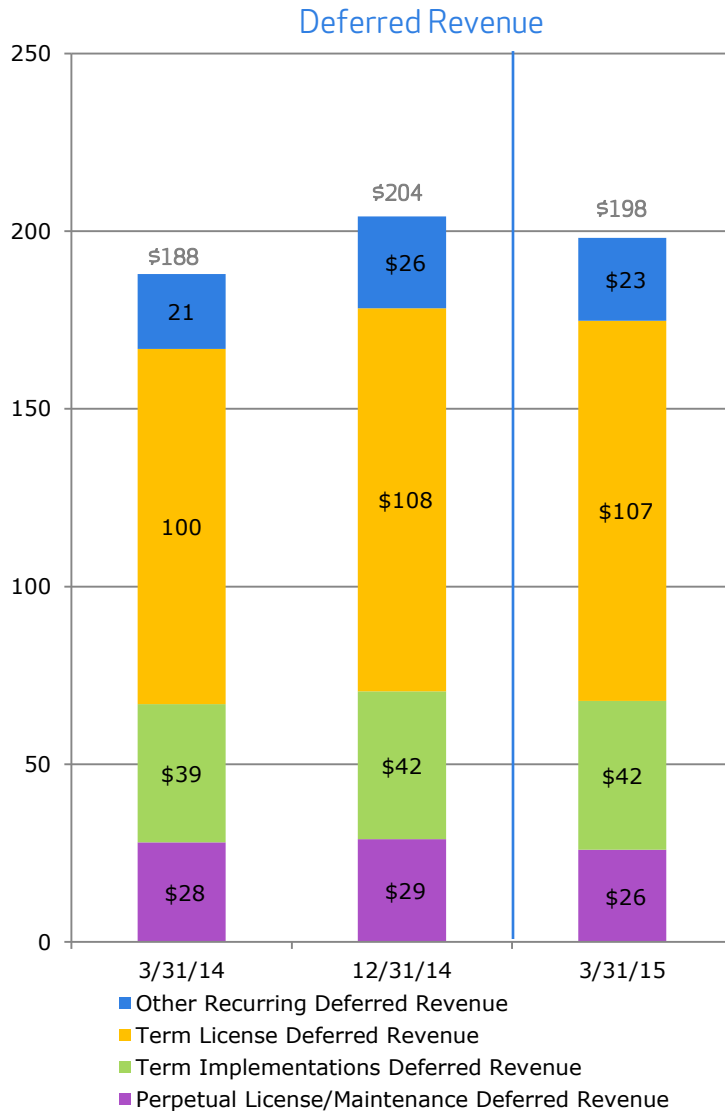
ADVS Q115 Revenue Components (\$ in millions)

	Q114	Q115	\$ +/-	% +/-
Recurring	\$89.1	\$96.2	\$7.0	8%
Term License Revenue	\$47.0	\$52.4	\$5.4	11%
Perpetual Maintenance	\$16.1	\$15.3	(\$0.9)	(5%)
Other Recurring ¹	\$25.9	\$28.5	\$2.6	10%
Non-Recurring	\$7.7	\$7.1	(\$0.6)	(8%)
Total Revenue	\$96.8	\$103.3	\$6.5	7%

¹ Includes OnDemand, Data Services, Black Diamond, and asset based fees.

* Totals, \$+/- and % +/- may not recalculate due to rounding

ADVS Deferred Revenue and Backlog (\$ in millions)



Q115 Reconciliation of GAAP to Non-GAAP

ADVENT SOFTWARE, INC.
RECONCILIATION OF SELECTED CONTINUING OPERATIONS' GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except per share data)
(Unaudited)

To supplement our condensed consolidated financial statements presented in accordance with generally accepted accounting principles in the United States of America (or GAAP), Advent uses non-GAAP measures of continuing operations' gross margin, operating income, net income and net income per share, which are adjusted to exclude certain costs, expenses and income we believe appropriate to enhance an overall understanding of our past financial performance and also our prospects for the future. These adjustments to our current period GAAP results are made with the intent of providing both management and investors a more complete understanding of Advent's underlying operational results and trends and our marketplace performance. In addition, these non-GAAP results are among the information management uses as a basis for our planning and forecasting of future periods. The presentation of this additional information is not meant to be considered in isolation or as a substitute for results prepared in accordance with GAAP.

	Three Months Ended March 31			
	2015		2014	
	Amount	% of Net Revenues	Amount	% of Net Revenues
GAAP gross margin	\$ 72,762	70.5%	\$ 68,322	70.6%
Amortization of acquired intangibles	1,050		1,186	
Stock-based compensation	1,064		1,217	
Non-GAAP gross margin	<u>\$ 74,876</u>	72.5%	<u>\$ 70,725</u>	73.1%
GAAP operating income	\$ 10,199	9.9%	\$ 19,313	20.0%
Amortization of acquired intangibles	1,848		2,095	
Stock-based compensation	6,605		7,628	
Restructuring charges	2,643		174	
Transaction-related fees	8,444		-	
Non-GAAP operating income	<u>\$ 29,739</u>	28.8%	<u>\$ 29,210</u>	30.2%
GAAP net income	\$ 5,076		\$ 10,907	
Amortization of acquired intangibles	1,848		2,095	
Stock-based compensation	6,605		7,628	
Restructuring charges	2,643		174	
Transaction-related fees	8,444		-	
Income tax adjustment (1)	(5,869)		(3,264)	
Non-GAAP net income	<u>\$ 18,747</u>		<u>\$ 17,540</u>	
GAAP net income	\$ 5,076		\$ 10,907	
Net interest	1,335		2,136	
Provision for income taxes	4,226		6,181	
Depreciation expense	4,130		2,766	
Amortization expense	2,368		2,709	
Stock-based compensation	6,605		7,628	
Adjusted EBITDA	<u>\$ 23,740</u>		<u>\$ 32,327</u>	
Diluted net income per share				
GAAP	\$ 0.09		\$ 0.20	
Non-GAAP	\$ 0.34		\$ 0.33	
Shares used to compute diluted net income per share	55,106		53,807	

(1) The estimated non-GAAP effective tax rate was 35% for the three months ended March 31, 2015 and 2014, respectively, and has been used to adjust the provision for income taxes for non-GAAP net income and non-GAAP diluted net income per share purposes.