

News Release

FOR IMMEDIATE RELEASE

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Symantec Closes Fiscal Year 2009 with Record Revenue

Fiscal Year 2009

- Record Non-GAAP Revenue of \$6.2 billion, up 5 percent compared to fiscal year 2008, up 4 percent adjusting for currency
- Record Non-GAAP Earnings Per Share of \$1.57, up 24 percent compared to fiscal year 2008
- Non-GAAP Deferred Revenue of \$3.08 billion, up 6 percent adjusting for currency
- Strong Cash Flow from Operations of \$1.67 billion
- Non-GAAP Operating Margins of 30.2 percent, up 360 basis points year-over-year

Fourth Quarter Fiscal Year 2009

- Non-GAAP Revenue of \$1.49 billion, down 4 percent year-over-year, up 2 percent adjusting for currency
- Non-GAAP Earnings Per Share of \$0.38, up 6 percent year-over-year
- Strong Cash Flow from Operations of \$607 million

CUPERTINO, Calif. – May 6, 2009 – Symantec Corp. (Nasdaq: SYMC) today reported the results of its fiscal fourth quarter and the fiscal year 2009, ended April 3, 2009. GAAP revenue for the fiscal fourth quarter was \$1.47 billion. Non-GAAP revenue was \$1.49 billion, down 4 percent (up 2 percent, adjusting for currency) over the comparable period a year ago. For the fiscal year, GAAP revenue was \$6.15 billion and non-GAAP revenue was \$6.2 billion. On a non-GAAP basis, fiscal year 2009 revenue grew 5 percent (up 4 percent, adjusting for currency) compared with fiscal year 2008 revenue of \$5.94 billion.

“We continue to build on our leading position in key market segments and customers see the value of our broad portfolio of products and services,” said Enrique Salem, president and chief executive officer, Symantec. “Moving forward our focus is on investments that will extend our leadership, improve product quality and integrate our solutions to help customers secure and manage their information.”

“Our continued focus on cost management enabled us to deliver better than expected earnings per share,” said James Beer, chief financial officer, Symantec. “In the midst of a challenging economic environment we delivered strong cash flow from operations, generating more than \$1 billion during the last two quarters.”

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GAAP Results: GAAP operating loss for the fiscal fourth quarter was \$192 million compared with operating income of \$213 million for the same quarter last year. GAAP net loss for the fiscal fourth quarter was \$249 million compared with net income of \$186 million for the same quarter last year. GAAP diluted loss per share was \$0.30 compared with diluted earnings per share of \$0.22 for the same quarter last year. During the quarter the company finalized the goodwill impairment analysis that it began in the fiscal third quarter. The GAAP net loss for the fourth quarter of fiscal year 2009 includes an additional non-cash goodwill impairment charge of \$413 million.

For fiscal year 2009, Symantec reported a GAAP operating loss of \$6.5 billion compared with operating income of \$602 million for fiscal year 2008. GAAP net loss for fiscal year 2009 was \$6.7 billion compared with net income of \$464 million for fiscal year 2008. GAAP diluted loss per share for the year was \$8.10 compared with diluted earnings per share of \$0.52 for fiscal year 2008. The GAAP net loss for fiscal year 2009 includes a non-cash goodwill impairment charge of \$7.4 billion.

GAAP deferred revenue as of April 3, 2009, was \$3.06 billion compared with \$3.08 billion as of March 28, 2008. Cash flow from operating activities for the fiscal fourth quarter was \$607 million compared with \$674 million for the same quarter last year. Cash flow from operating activities for fiscal year 2009 was \$1.67 billion compared with \$1.82 billion for fiscal year 2008.

Non-GAAP Results: Non-GAAP operating margins for the fiscal fourth quarter were 30.5 percent, up 270 basis points year-over-year. Non-GAAP net income for the fourth quarter of fiscal year 2009 was \$318 million, up 3 percent compared with \$309 million for the same quarter last year. Non-GAAP diluted earnings per share were \$0.38, up 6 percent compared with earnings per share of \$0.36 for the year ago quarter.

Fiscal year 2009 non-GAAP operating margins were 30.2 percent, up 360 basis points versus fiscal year 2008. For fiscal year 2009, Symantec reported non-GAAP net income of \$1.32 billion, up 17 percent compared with \$1.13 billion in fiscal year 2008. Non-GAAP diluted earnings per share for the year were \$1.57, up 24 percent compared with earnings per share of \$1.27 for fiscal year 2008.

Non-GAAP deferred revenue as of April 3, 2009, was \$3.08 billion, flat year-over-year (up 6 percent adjusting for currency) compared with \$3.09 billion as of March 28, 2008. Sequentially, non-GAAP deferred revenue was up \$119 million, or 4 percent (up 6 percent sequentially, adjusting for currency).

For a detailed reconciliation of our GAAP to non-GAAP results, please refer to the attached condensed consolidated financial statements.

During the fourth quarter of fiscal year 2009, we repurchased 7.2 million shares at an average price of \$13.84, equivalent to \$100 million. During fiscal year 2009 we repurchased 42.3 million shares at an average price of \$16.53, equivalent to \$700 million. There is \$300 million remaining in the current board authorized stock repurchase plan.

Business Segment and Geographic Highlights

For the quarter, Symantec's Storage and Server Management segment represented 36 percent of total non-GAAP revenue and declined 4 percent year-over-year (increased 1 percent, adjusting for currency). The Consumer business represented 30 percent of total non-GAAP revenue and declined 1 percent year-over-year (increased 4 percent, adjusting for currency). The Security and Compliance segment represented 25 percent of total non-GAAP revenue and declined 14 percent year-over-year (declined 9 percent, adjusting for currency). Services represented 9 percent of total non-GAAP revenue and grew 27 percent year-over-year (increased 41 percent, adjusting for currency).

International revenue represented 50 percent of total non-GAAP revenue in the fourth quarter of fiscal year 2009 and declined 8 percent year-over-year (increased 3 percent, adjusting for currency). The Europe, Middle East and Africa region represented 30 percent of total non-GAAP revenue for the quarter and declined 13 percent year-over-year (increased 2 percent, adjusting for currency). The Asia Pacific/Japan revenue for the quarter represented 15 percent of total non-GAAP revenue and declined 1 percent year-over-year (increased 4 percent, adjusting for currency). The Americas, including the United States, Latin America and Canada, represented 55 percent of total non-GAAP revenue and increased 1 percent year-over-year (increased 1 percent, adjusting for currency).

First Quarter Fiscal Year 2010 Guidance

Guidance assumes an exchange rate of \$1.30 per Euro for the June 2009 quarter versus the actual weighted average rate of \$1.56 per Euro, a 17 percent currency headwind, and versus the end of the period rate of \$1.58 per Euro for the June 2008 quarter.

For the first quarter of fiscal year 2010, ending July 3, 2009, GAAP revenue is estimated between \$1.44 billion and \$1.5 billion. GAAP diluted earnings per share are estimated between \$0.09 and \$0.11. GAAP deferred revenue is expected to be in the range of \$2.84 billion and \$2.94 billion.

Non-GAAP revenue for the quarter is estimated between \$1.45 billion and \$1.51 billion. Non-GAAP diluted earnings per share are estimated between \$0.34 and \$0.36. Non-GAAP deferred revenue is expected to be in the range of \$2.85 billion and \$2.95 billion.

Conference Call

Symantec has scheduled a conference call for 5 p.m. ET/2 p.m. PT today to discuss the results from the fiscal fourth quarter and fiscal year 2009, ended April 3, 2009, and to review guidance. Interested parties may access the conference call on the Internet at <http://www.symantec.com/invest>. 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 providing security, storage and systems management solutions to help consumers and organizations secure and manage their information-driven world. Our software and services protect against more risks at more points, more completely and efficiently, enabling confidence wherever information is used or stored. More information is available at www.symantec.com.

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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 estimated charges with respect to the impairment of goodwill, projections of future revenue, earnings per share and deferred revenue, as well as projections of amortization of acquisition-related intangibles and stock-based compensation and restructuring charges. 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: general economic conditions; 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. We assume no obligation, and do not intend, to update these forward-looking statements as a result of future events or developments. Additional information concerning these and other risks factors is contained in the Risk Factors sections of our Form 10-K for the year ended March 28, 2008 and our Form 10-Q for the quarter ended January 2, 2009.

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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), impairment charges 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.