
Quantum
Virtual Analyst and Investor Day
August 26th, 2020
HOLLYWOOD
CREATE. INNOVATE. PROTECT.
ON QUANTUM.

Safe Harbor Statement

Safe Harbor Statement. This presentation contains forward-looking statements including, without limitation, statements about the Company's plans, strategies and prospects including capital structure and go to market strategies; the Company's future operating results and financial position; the Company's market growth; and the Company's objectives for future operations. These statements may include words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "could," "would," "project," "plan," "potentially," "preliminary," "likely," and similar expressions and are intended to identify forward-looking statements. These forward-looking statements are based on information available to the Company as of the date of this presentation and are based on management's current views and assumptions. These forward-looking statements are conditioned upon and also involve a number of known and unknown risks, uncertainties, and other factors that could cause actual results, performance or events to differ materially from those anticipated by these forward-looking statements. Such risks, uncertainties and other factors may be beyond the Company's control and may pose a risk to the Company's operating and financial condition. Such risks and uncertainties may include, but are not limited to changes in market demands and the effects of the competitive markets in which we compete; changes in technology; market acceptance of new products; the Company's ability to implement its strategies and plans; the Company's ability to successfully qualify and sell its products and services in increasing volumes on a cost-effective basis; the Company's ability to generate sufficient cash flows from operations to meet its liquidity requirements; the continued impact of the COVID-19 pandemic on the Company's business and the evolving legal, regulatory, and administrative climate in the international markets where the Company operates.

Information concerning risks, uncertainties and other factors that could cause results to differ materially from the expectations described in this presentation is contained in the "Risk Factors" sections in the Company's Annual Report on Form 10-K and the Quarterly Report on Form 10-Q, filed with the U.S. Securities and Exchange Commission ("SEC") on June 24, 2020 and August 5, 2020 respectively, both of which are incorporated into this document by reference, and other documents filed with or furnished to the SEC. These forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date and the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

Use of Non-GAAP Financial Information. In this presentation the Company will be discussing non-GAAP measures of adjusted operating expenses, adjusted EBITDA and adjusted EPS which are adjusted from results based on GAAP. These non-GAAP financial measures are provided to enhance the user's overall understanding of the Company's current financial performance and the Company's prospects for the future and are not comprehensive of the Company's financial results. Such measures should not be viewed as a substitute for the Company's financial statements prepared in accordance with GAAP. You can find a reconciliation of these metrics to the reported GAAP results in the reconciliation tables provided in the appendices to this presentation. A reconciliation of non-GAAP measures to corresponding GAAP measures on a forward-looking basis is not available due to high variability and low visibility with respect to the charges which are excluded from these non-GAAP measures.

Agenda and Speakers

VISION AND STRATEGY

Jamie Lerner
President and CEO

PRODUCTS AND SOLUTIONS

Ed Fiore
General Manager,
Primary Storage

Bruno Hald
General Manager,
Secondary Storage

INDUSTRY PERSPECTIVE

Fred Moore
President, Horison
Information Strategies

GO-TO-MARKET

Elizabeth King
Chief Revenue Officer

FINANCIAL MODEL

Mike Dodson
Chief Financial Officer

Program expected to last 2 hours, with time for interactive Q&A at the end.

About Quantum (NASDAQ: QMCO)

40 Years as a trusted custodian of digital data

20 Years managing video and unstructured file data

30,000 Active support contracts around the world

44+ Exabytes of data preserved

…ON QUANTUM

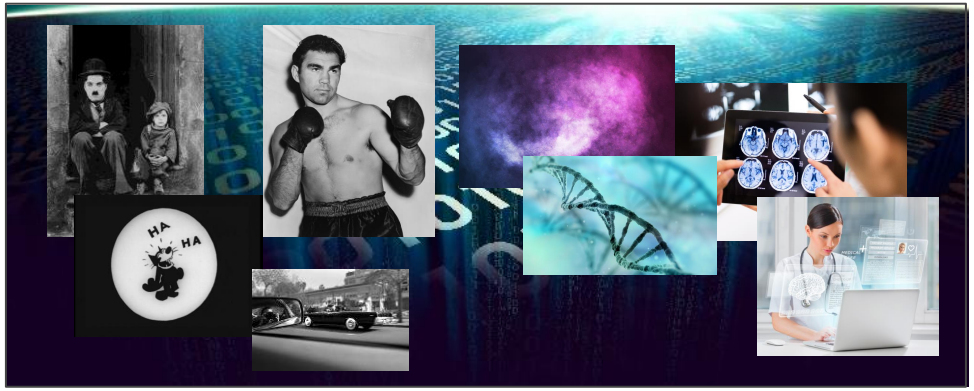
By 2025 80% of Data is Unstructured; Video and Digital Images

Source: IDC Datasphere reports

The Video and Unstructured Data Revolution

EXPONENTIALLY BIGGER

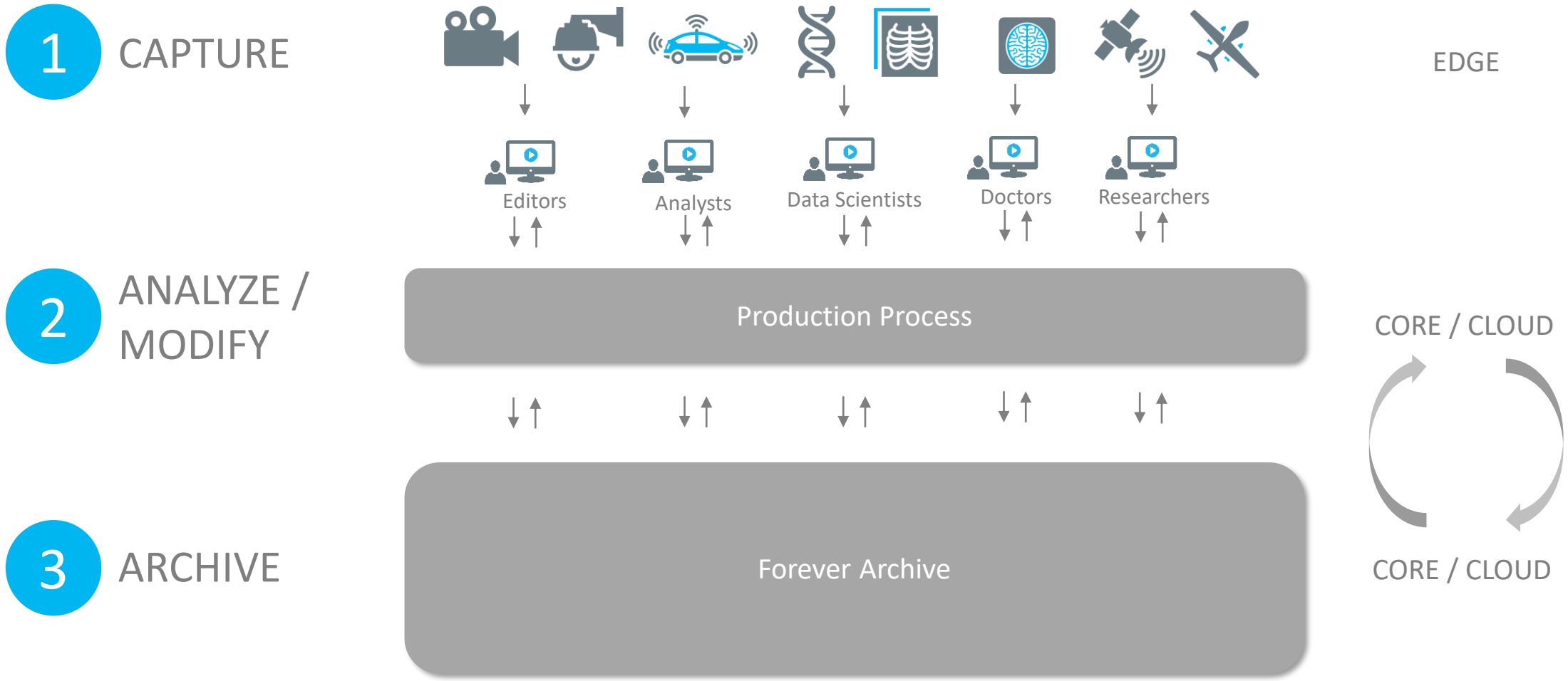
LIVES EVERYWHERE



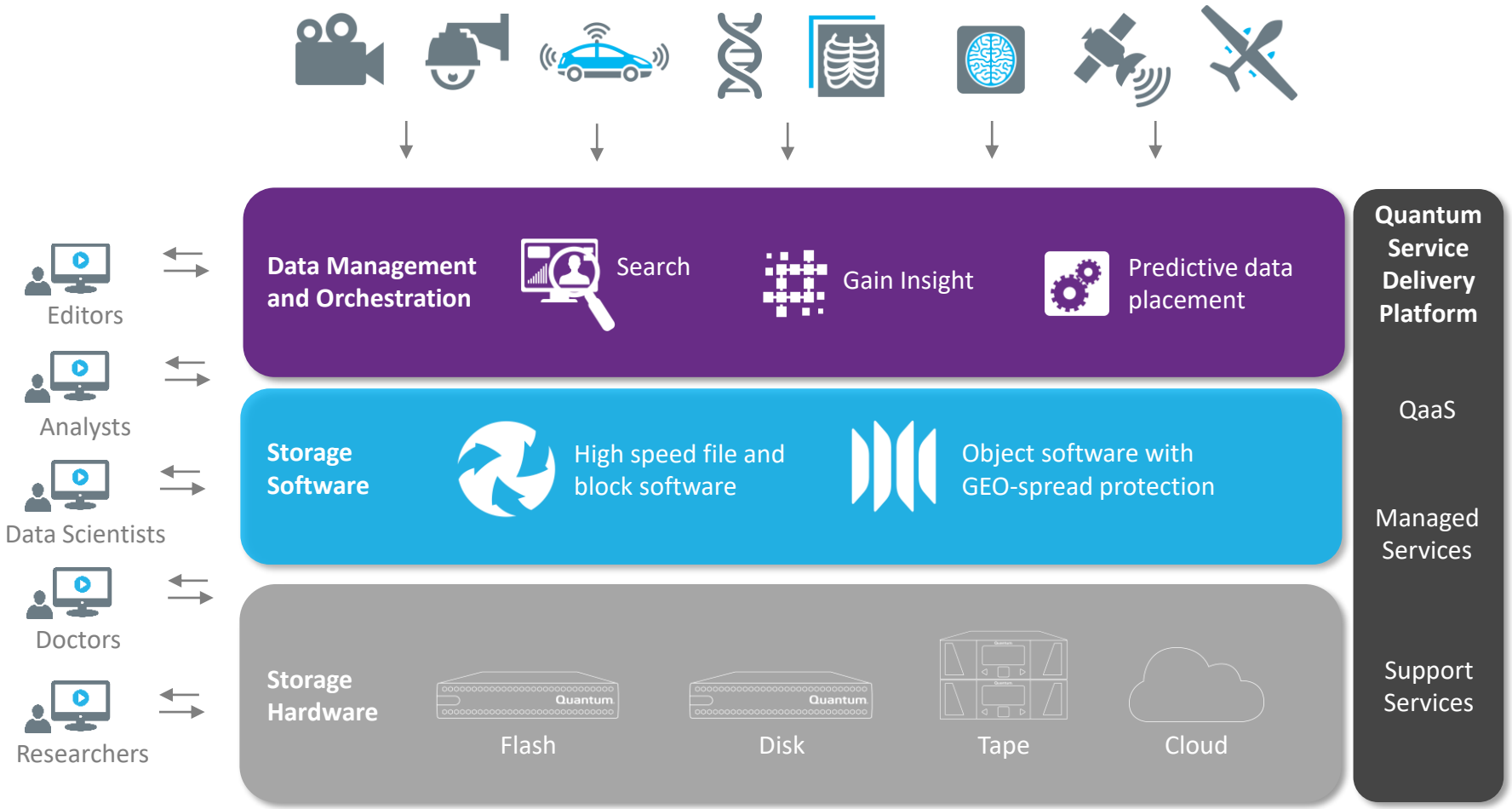
MUST BE KEPT INDEFINITELY

CONTAINS IMMENSE VALUE

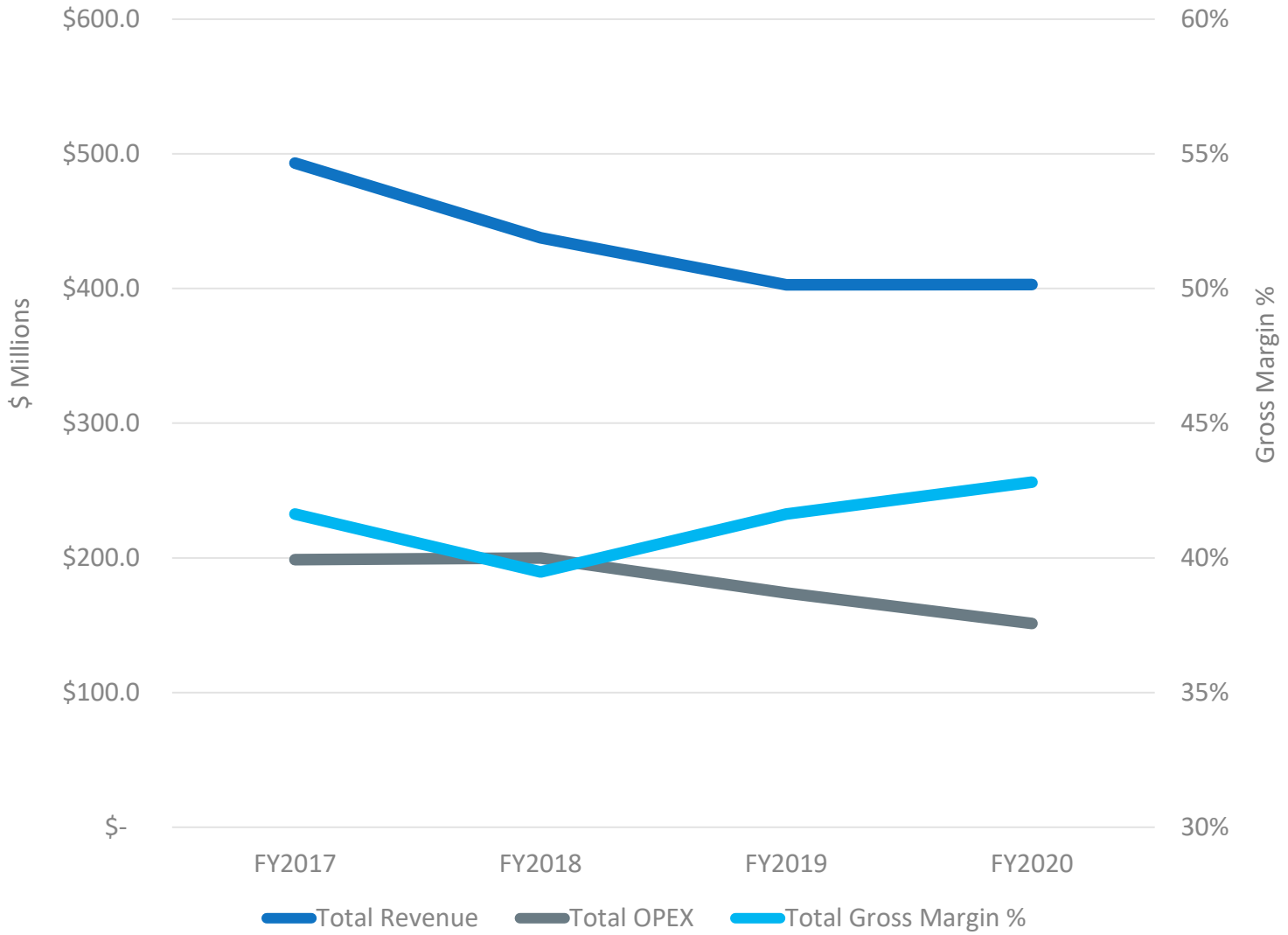
The Lifecycle of Video and Unstructured Data



Leader in Video and Unstructured Data Solutions



Financial Performance To-Date



Growth initiatives have counteracted the “golden glide”

Improved margins as customer expression of value

Productivity gains lead to improved earnings

Driving the Next Phase of Transformation

Transforming the Business	TAM Expansion	TAM, CAGR %
Transition to software-defined architectures	Next gen file services outside of M&E: Healthcare, life sciences, geospatial, government, etc.	$8.7B, 7%[1]
Quantum-as-a-Service and Managed Services	Video surveillance market	$38B, 25%[2]
Automating Service Delivery	Autonomous and other Edge / IoT markets	$27B, 10-15%[3]
Data Management and Orchestration	Lead in large scale "100-year archives"	$2.4B, 13%[1]

Financial Outcomes

Metric	FY'20*	Future
% recurring revenue	41%	70%
Gross Margin	43%	60%
Opex % of Revenue	33%	30%
Adjusted EBITDA	$45.9M	+3X
Adjusted EPS	$0.34	+6X

*Year ending March 31st, 2020

[1] IDC WW File and Object Based Forecast, December 2019
[2] IHS Markit Surveillance storage forecast
[3] Sources: Markets and Markets research.


Quantum
Transforming Our Products and Solutions
Ed Fiore
General Manager, Primary Storage
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ON QUANTUM.

Primary Storage Portfolio

Quantum StorNext

High-speed file system and data management software

Quantum VS-Series

Broadest physical security server and storage portfolio

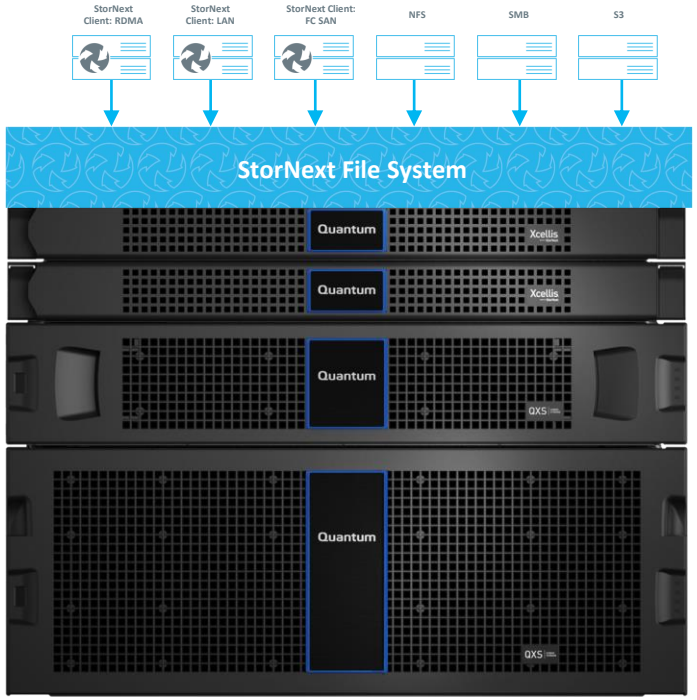
Quantum R-Series

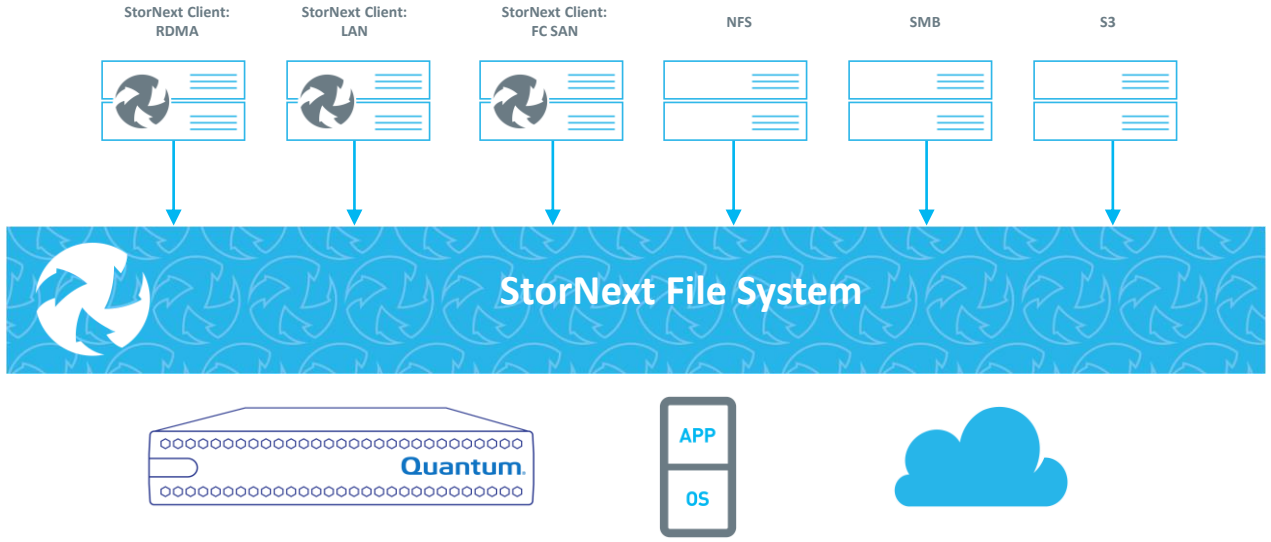
Edge Storage Systems

Quantum Distributed Cloud Services

Full suite of services including professional services, managed services, and Quantum-as-a-Service

StorNext Software-Defined Architecture





✗ **Legacy Architecture**

Tied to hardware

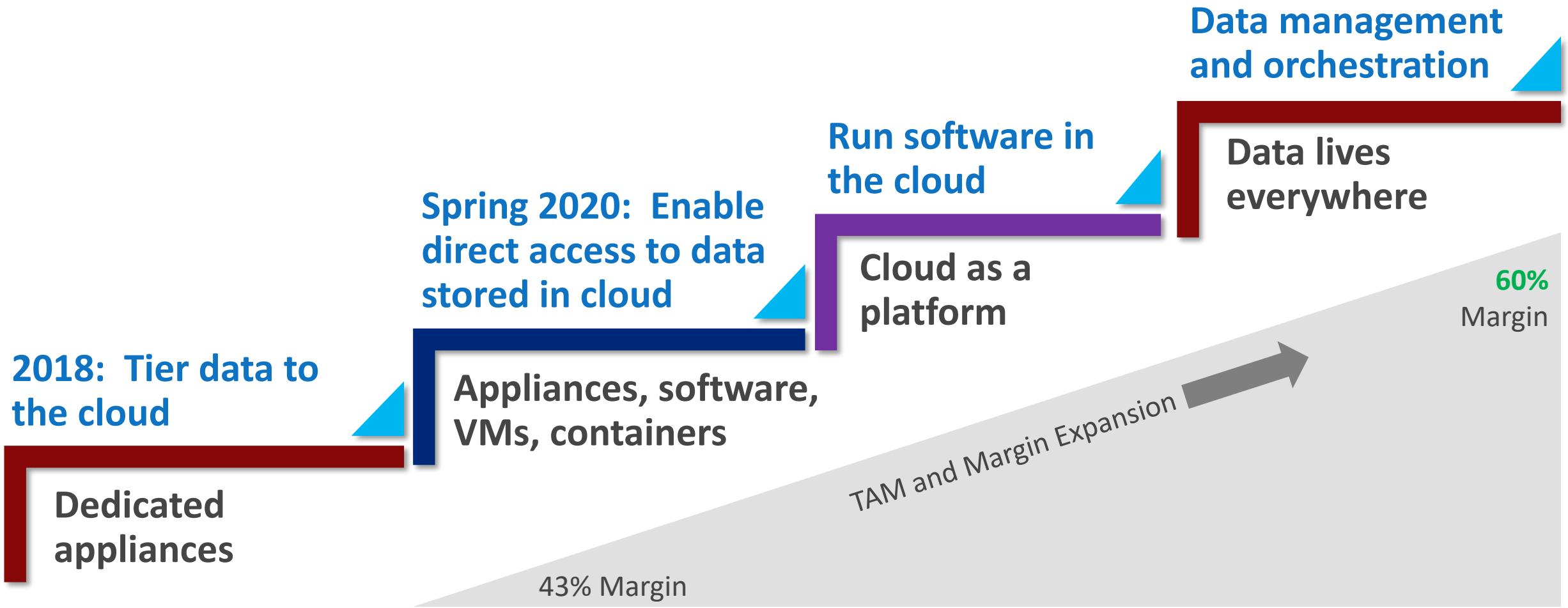
No licensing for software

✓ **New Architecture**

Software runs on appliance, VM, or cloud

Subscription licensing

Enabling a Hybrid-Cloud and Multi-Cloud Future



The Need to Redefine Storage and Data Management

Unnatural Acts Customers are Performing Today

Guessing at Capacity and where data lives

Fearful to delete anything

Searching for Days

Data is Siloed / Cloud is the new Silo

Manually moving data from Tier to Tier

Pushing active data to non-visible archive tier

The Need to Redefine Storage and Data Management

Unnatural Acts Customers are Performing Today

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Data is Siloed / Cloud is the new Silo

Manually moving data from Tier to Tier

Pushing active data to non-visible archive tier

What Users are Looking For in the Next Generation

Zero impact data classification on ingest

Intelligent Data Archiving and Delete

Real-Time Search and Analytics

Seamless Bridging to the Cloud

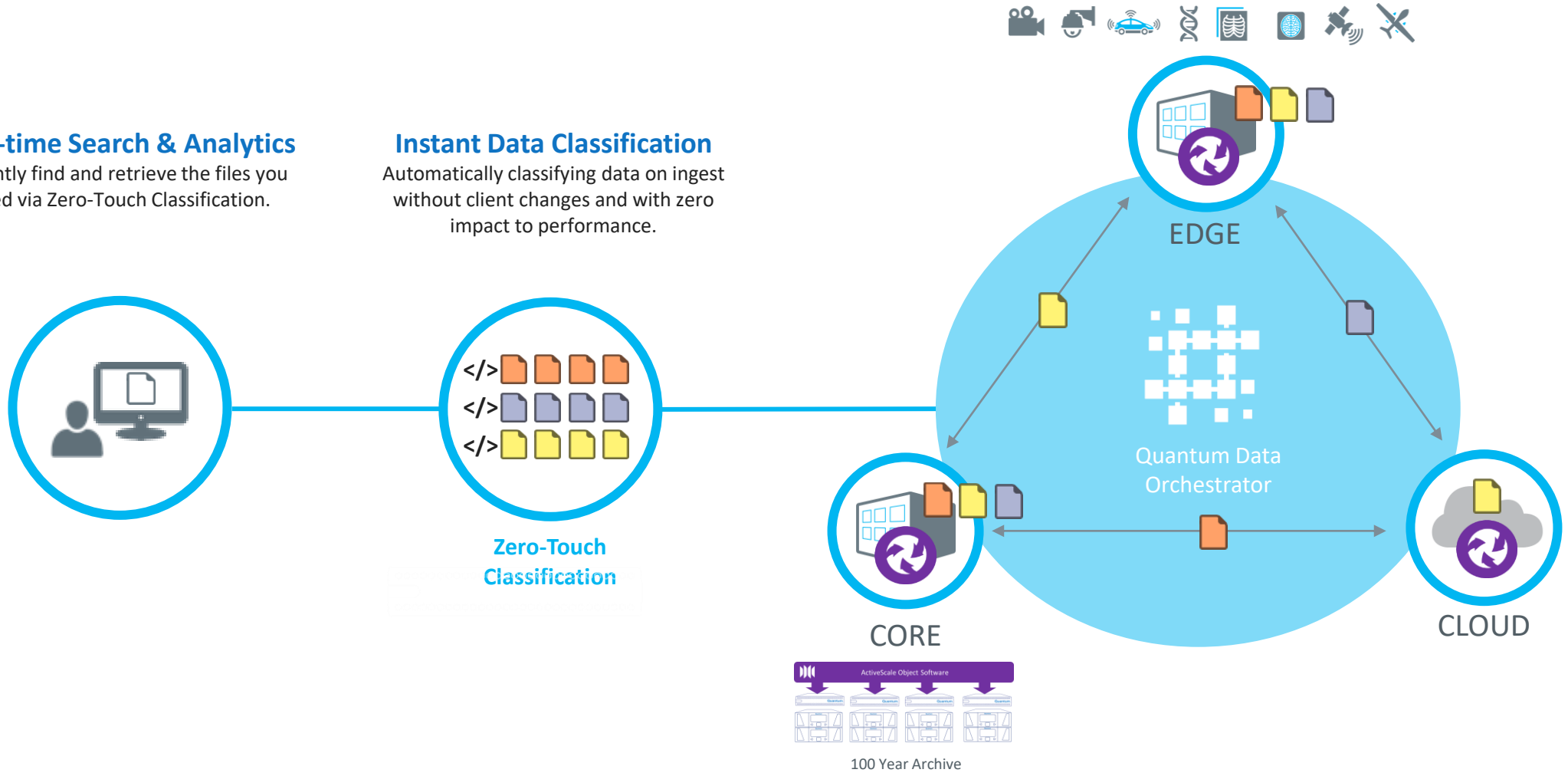
Automated data placement based on need of the data

Multi-Cloud and Tiering within the Cloud

Data Classification and Orchestration

Real-time Search & Analytics
Instantly find and retrieve the files you need via Zero-Touch Classification.

Instant Data Classification
Automatically classifying data on ingest without client changes and with zero impact to performance.



Transforming Our Products and Solutions

Bruno Hald
General Manager, Secondary Storage

Secondary Storage Portfolio

Quantum ActiveScale

Object Storage Software

Quantum Scalar

Tape Storage Systems

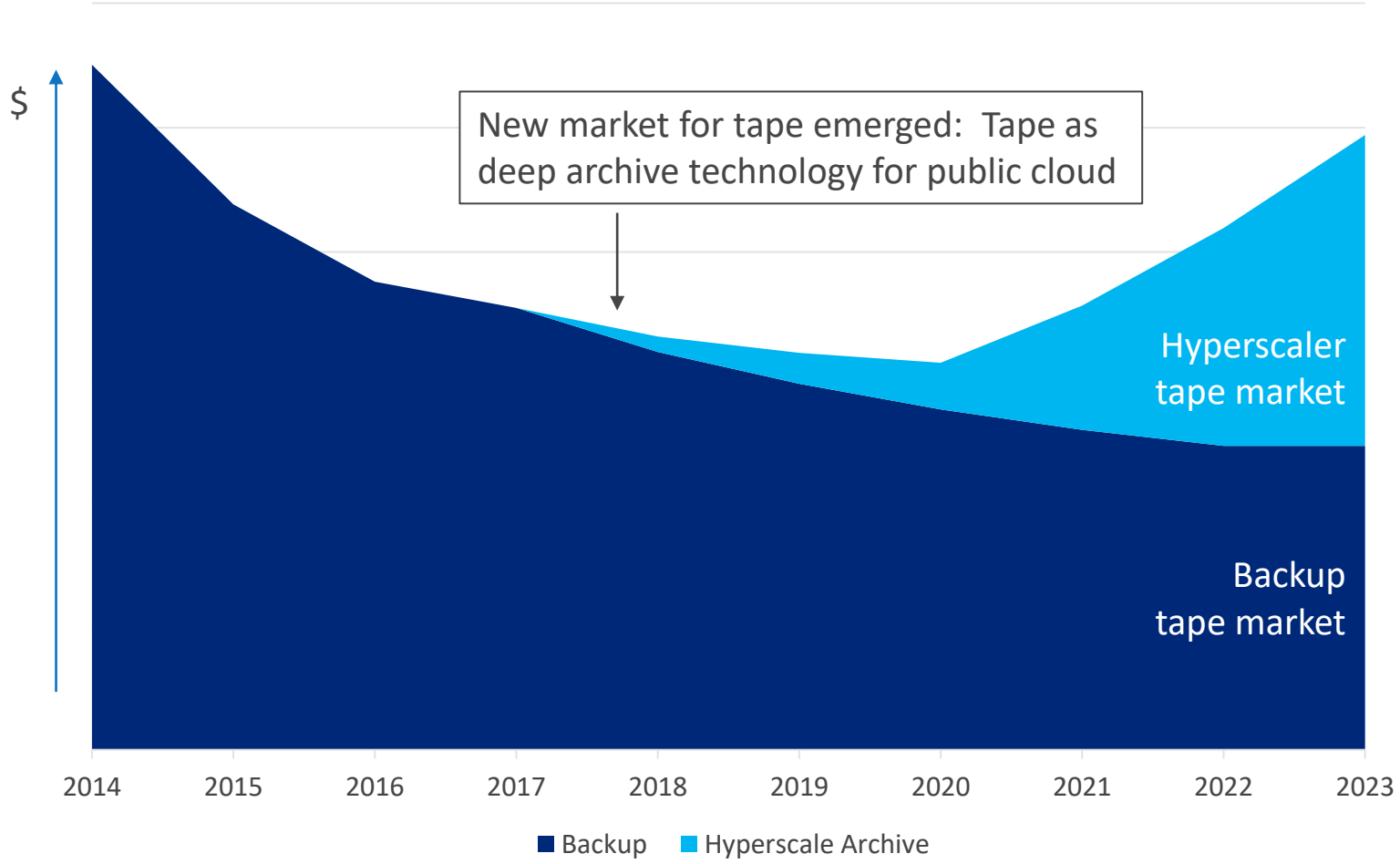
Quantum DXi-Series

Backup Appliances

Quantum Distributed Cloud Services

Full suite of services including professional services, managed services, and Quantum-as-a-Service

Tape Has Emerged as Deep Archive Technology for Public Cloud



20+
Exabytes deployed

3.7
Miles of hardware

4
Hyperscalers in trial

#1
In this market

Source: IDC for historical data. Forward-looking market estimate is for illustrative purposes only.

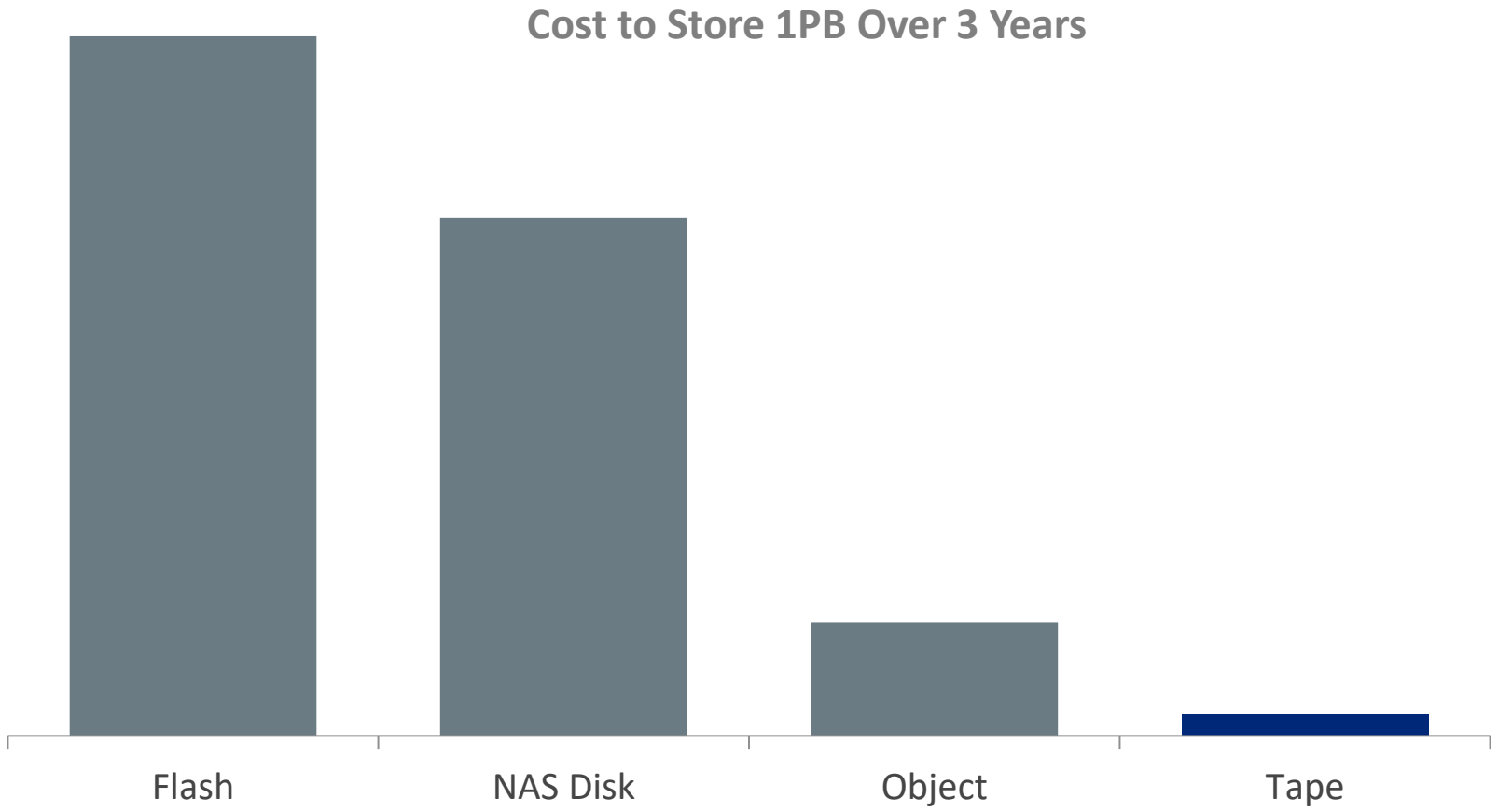
Deploying Tape at Hyperscale Today (Gen-1)

Standard data center rack
size shown for comparison

Quantum Scalar i6000
34 feet long
190 Petabytes capacity
Highly available
Dual robotics

Winning in Hyperscale Environments is All About TCO

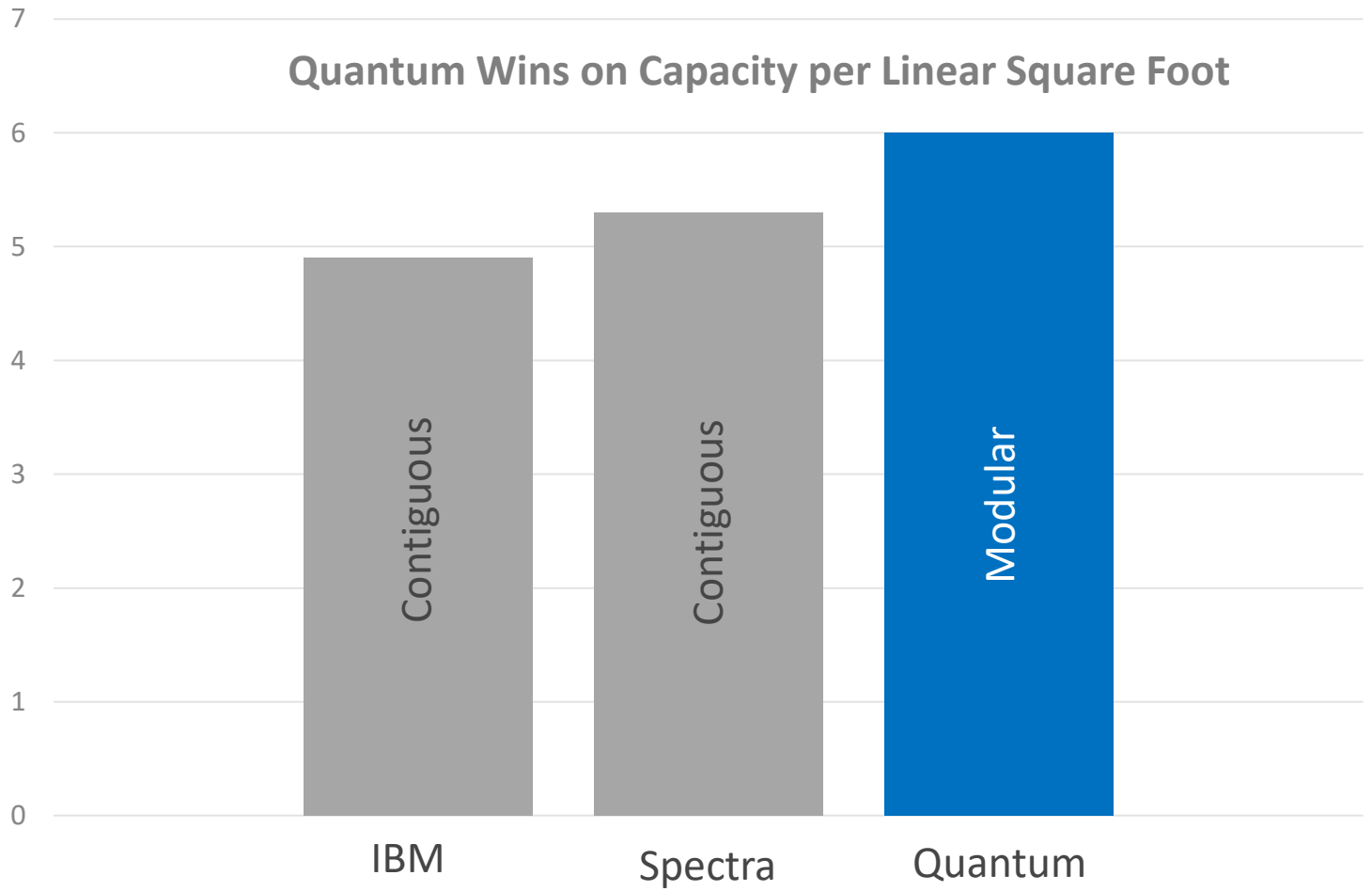
- Cost per TB
- Floorspace
- Power and Cooling
- Serviceability and Ease of Use



Sources and assumptions: Includes product price, 3 year support, $1,000 per month hosting fees, and storage admin costs for non-cloud items. For S3 and Glacier, assumes 10% of data accessed each month out of the cloud.

Winning in Hyperscale Environments is All About TCO

- Cost per TB
- Floorspace
- Power and Cooling
- Serviceability and Ease of Use



Winning in Hyperscale Environments is All About TCO

- Cost per TB
- Floorspace
- Power and Cooling
- Serviceability and Ease of Use

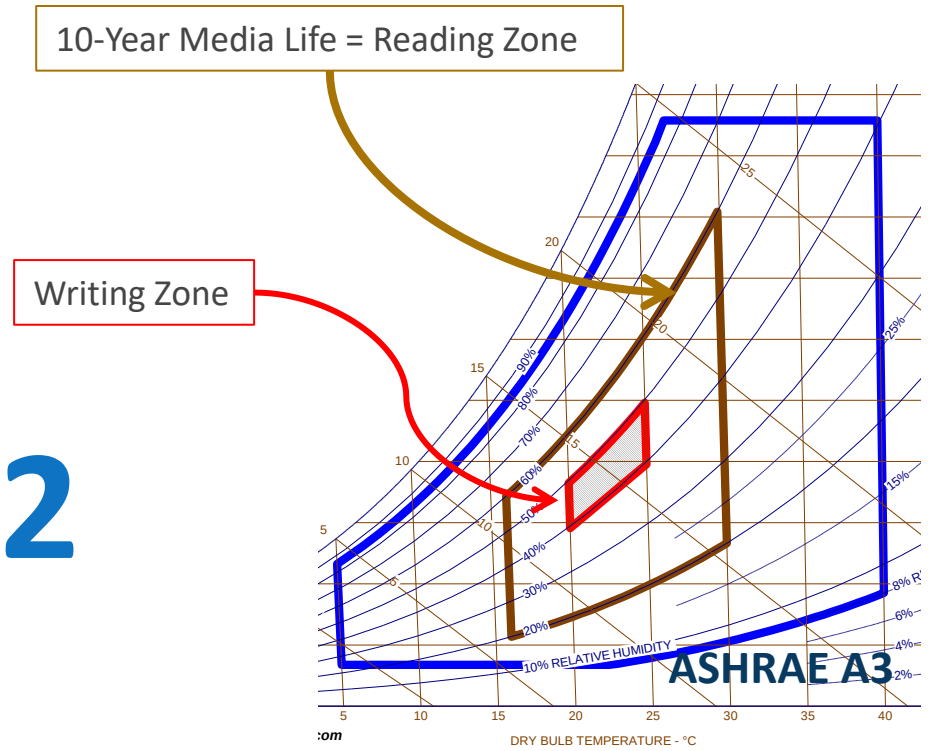
70x

Energy savings by using tape vs Disk storage[1]

~Zero CO2

Produced by tape technology (since tape largely inert)[1]

Desire to Run Tape in Ambient Data Centers

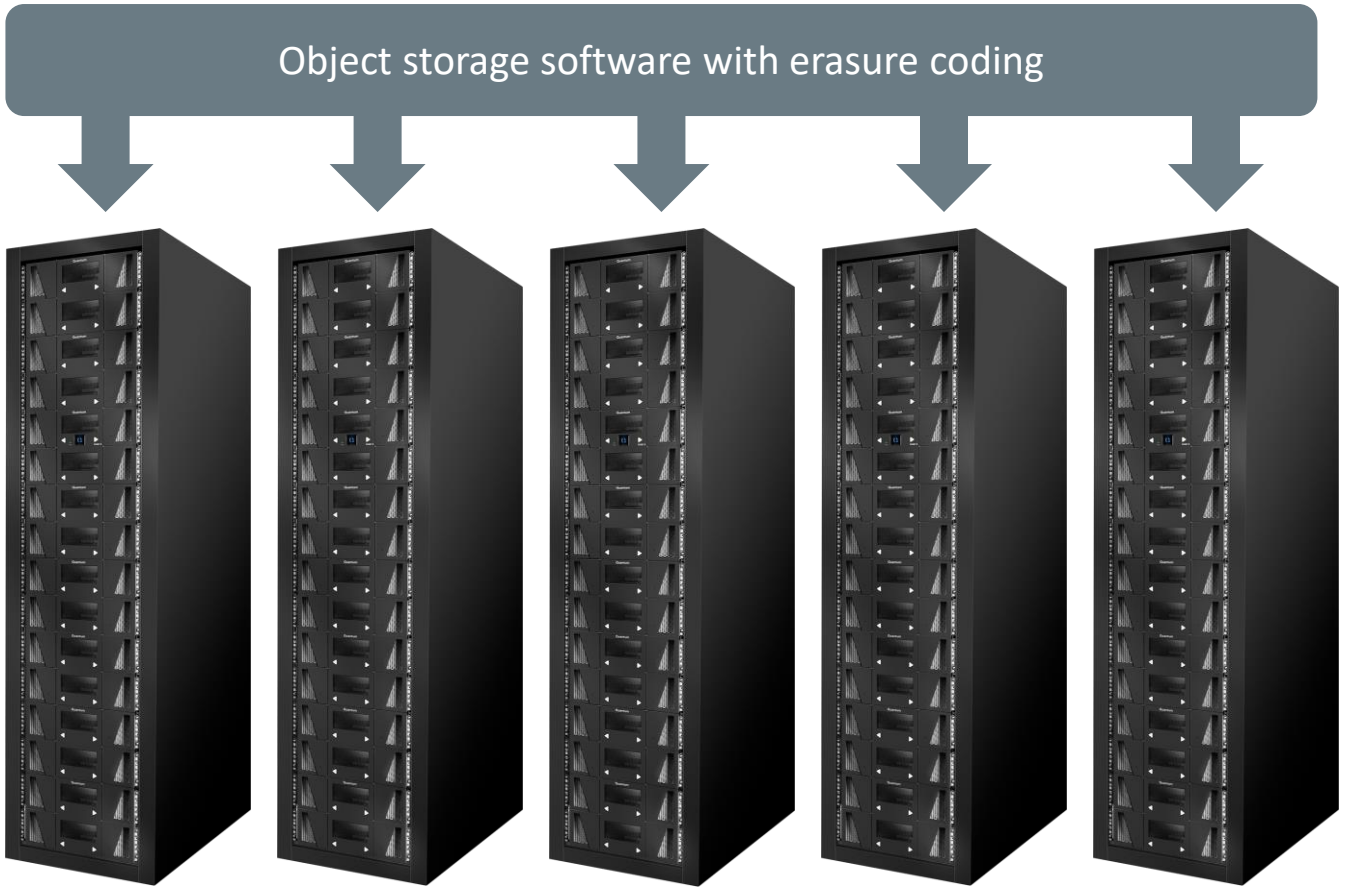


1. Source: https://www.lto.org/wp-content/uploads/2014/06/Data-Storage-Technology-Tape-and-Sustainability-Sept-2017.pdf

Winning in Hyperscale Environments is All About TCO

- Cost per TB
- Floorspace
- Power and Cooling
- Serviceability and Ease of Use

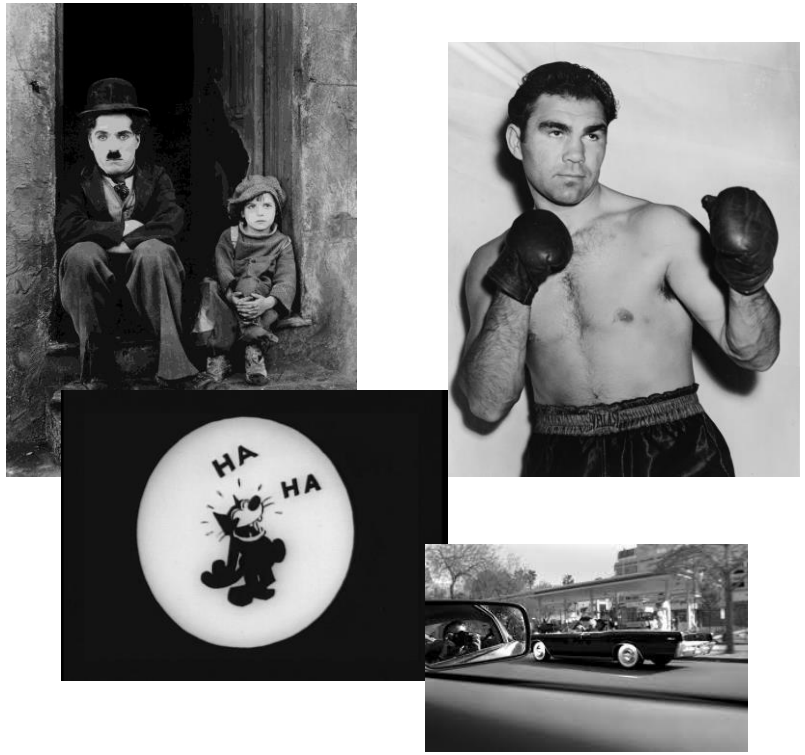
Next-Gen Deep Archive Architecture: Quantum Redundant Array of Independent Libraries (“RAIL”)



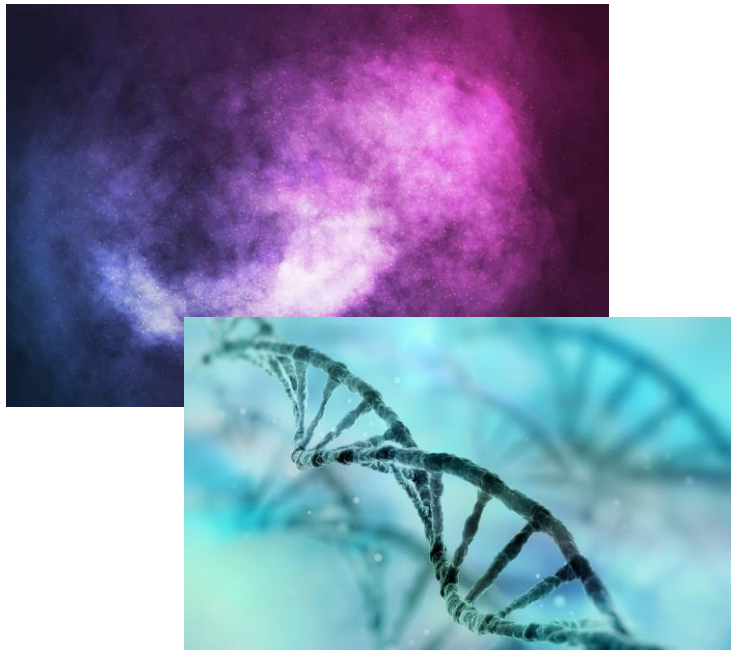
- ✓ Best storage density
- ✓ Easiest to deploy
- ✓ Modular
- ✓ Better availability
- ✓ Better performance

Quantum **R**edundant **A**rray of **I**ndependent **L**ibraries (“RAIL”)

The 100 Year Data Lifecycle Challenge



ENTERTAINMENT AND SPORTS



RESEARCH DATA

MRI AND PATIENT RECORDS

On-Premise Archive-as-a-Service

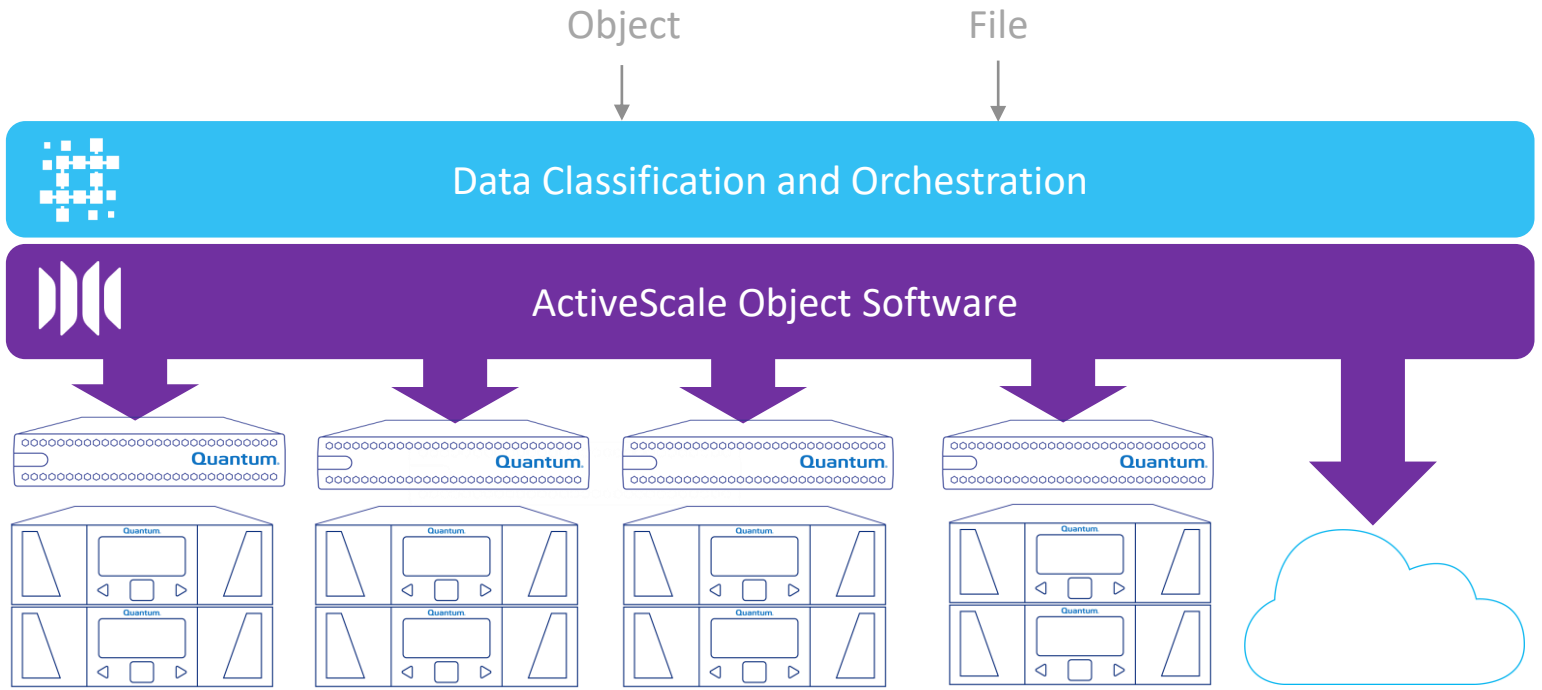
Entertainment & Sports

Research Institutions

Government Agencies

Telco & Service Providers

Surveillance Archives



- ✓ Massive Scale
- ✓ Store for Decades
- ✓ Best durability
- ✓ Lowest cost
- ✓ Offered as-a-Service

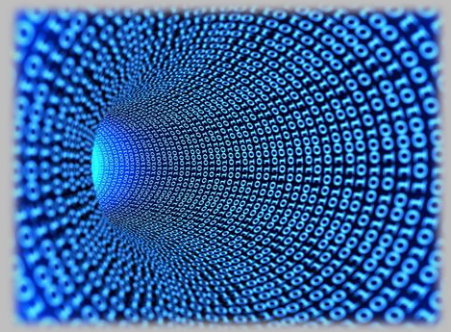
Quantum **R**edundant **A**rray of **I**ndependent **L**ibraries (“RAIL”)

Industry Perspective

Fred Moore
President, Horison Information Strategies

Why Every CIO Will Need a *100* Year Archive in *10* Years

Preparing for the Archive Avalanche



Horison Information Strategies
Fred Moore, President
www.horison.com

HORISON
Information Strategies

Agenda

Why Every CIO Will Need a *100* Year Archive in *10* Years

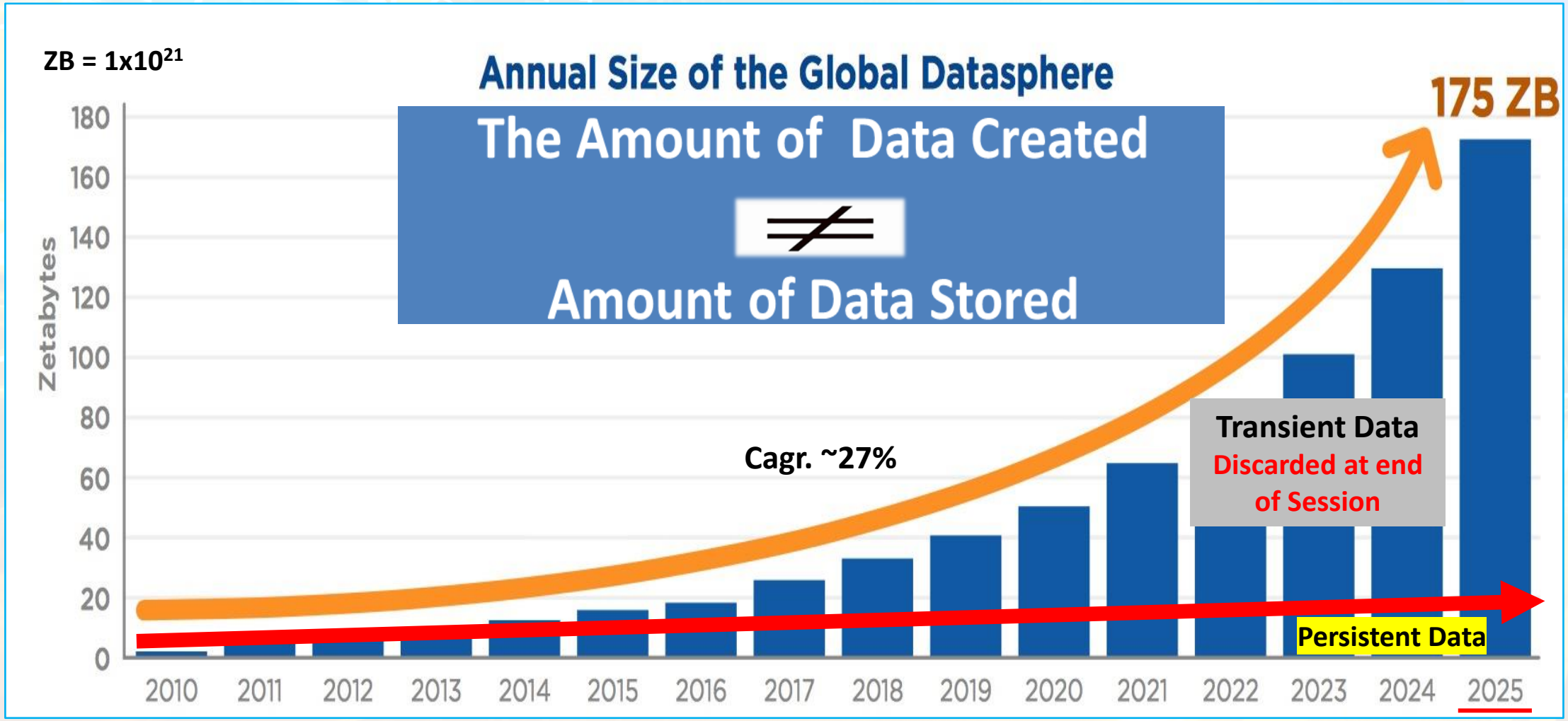
Key Issues to Address

- The Zettabyte Era Creates Unprecedented Storage Demand
- Global Datasphere by Data Class and Storage Tier
- Why Has Archiving Become So Relevant?
- What Applications are Fueling the Archival Avalanche?
- Massive Unstructured Data Growth
- Accelerating the Shift From Unstructured to Structured Data
- The Anatomy of the 100 Year Archive
- Hyperscale Data Centers Push Storage Limits
- Hyperscale Generates Unprecedented Demand
- Key Takeaways For The 100 Year Archive
- Q & A

HORISON
Information Strategies

The Zettabyte Era Creates Unprecedented Storage Demand

Global Datasphere Expansion is Never-ending

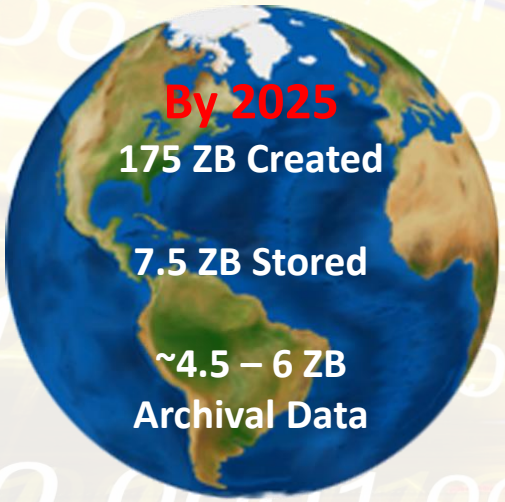


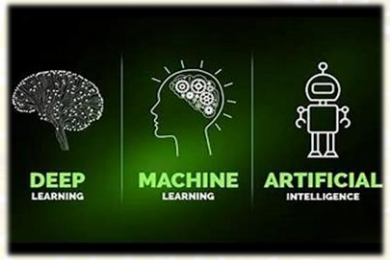
Source: https://www.storagenewsletter.com/2018/11/28/global-datasphere-from-33zb-in-2018-to-175zb-by-2025/

Global Datasphere by Data Class and Storage Tier

WW Digital Data Stored in 2025 – IDC estimate

Global Datasphere



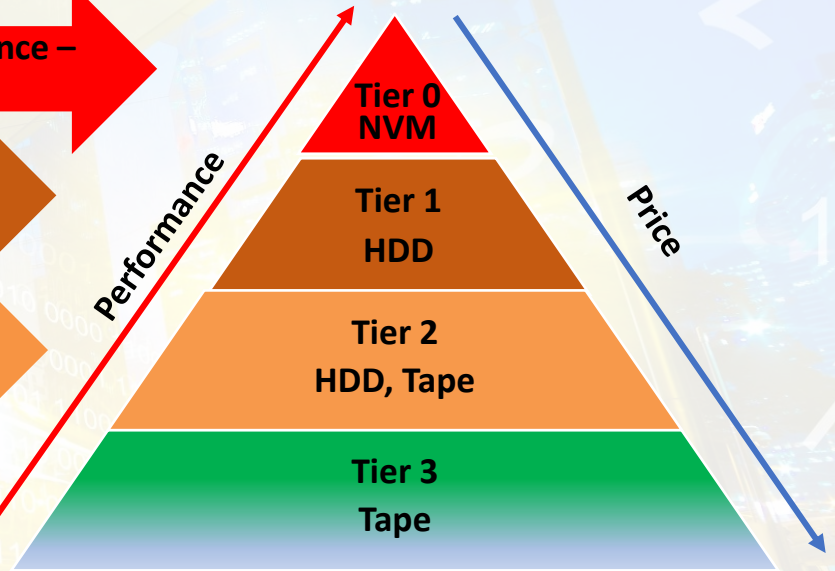


Intelligent Software

Optimal Data Classification by Class and Tier in 2025

- Ultra High-performance – 10% 750 EB
- Performance – 10% 750 EB
- Active Archive - 20% 1.5 ZB
- Deep Archive, Long-term – 60% 4.5 EB
- Cloud Services Geo-spreading
- Air Gap, Offline Removeable Cloud/Vault

Primary Technologies by Tier



NVM/SSD, HDD, Tape
The Cloud Uses All Tiers

- Archive is the largest storage class - ~60% of all data
- Archives growing faster than every other segment
- The value of archive data remains unknown
- Data is the new IP and the most valuable assets for modern businesses

Source: Horison, Inc. The Global Datasphere IDC

Why Has Archiving Become So Relevant?

Archive is the Largest Classification of Data

By 2025

Up to 7.5 ZB Will be Stored

60 - 80% Will be Archival

(4.5 – 6 ZB), 25 - 30% cagr.

100+ Year Archive Requirements are Common

Archival Data is Accumulating Faster Than it is Analyzed

Archives Contain Vast Amounts of Untapped Data With Unknown Potential Value $$$

Data Typically Becomes Archival in 90 - 120 Days

Making Archives Accessible Potentially CIO's Biggest Challenge

Archival Data is Seldom Deleted

Source: Horison Information Strategies

What Applications are Fueling the Archival Avalanche?

Archive Application	Archive Creation Profiles
Financial	Online and ATM banking transaction history, IRS records, POS, audit and communication logs.
Health Care and Life Sciences	Electronic medical records, images (X-Ray, MRI, CT), genome sequences, pharmaceutical research, and telemedicine.
HPC	Archives feed compute intensive applications for pattern recognition and simulation to predict outcomes. When the study is complete, the data becomes archival again.
Insurance	Long-term accident records and images, health claims, dispute settlement, payment history.
Media & Entertainment	The M&E industry relies heavily on digital archives for raw production footage and are often re-purposed to create new revenue streams. Preserving digital content “forever” is a mission critical function for M&E.
Physical Security and Surveillance	Raw camera footage typically becomes archival after 7 days, surveillance retention periods are quickly increasing.
Science and Research	Archives provide research input for energy exploration, atmospheric science, predictive weather and climate modelling,
Sports Archives	The MLB Network archives over 1.2 million hours of content, which is indexed and stored with infinite retention periods.
Technology	The IoT, mobile apps, autonomous vehicles, video, RADAR, LIDAR and edge sensors generate data much faster than it can be analyzed creating enormous archives for future use cases.

Source: Horison, Inc.

Massive Unstructured Data Growth

Examples

Structured ~20% of all Data

- Data bases, data warehouses, ERP
- Metadata key for search results
- Data displayed in rows and columns
- Easy to enter, store, search and analyze
- Less storage requirements

Unstructured ~80% of all Data

- Emails, text files, PDFs
- Books, magazines, and newspapers
- Websites, social media, sports & events
- Media (images, video, audio), mobile data
- Scientific data
- Digital surveillance
- Most archival, compliance and Big Data (IoT)
- More storage requirements
- More complex to manage

Structured and Semi-structured data

Highly organized, semantically tagged, and specifically formatted data easily searchable in relational databases.

Unstructured data (Most Archive Data is Unstructured)

No pre-defined format with random organization making it difficult to locate, process, and analyze.

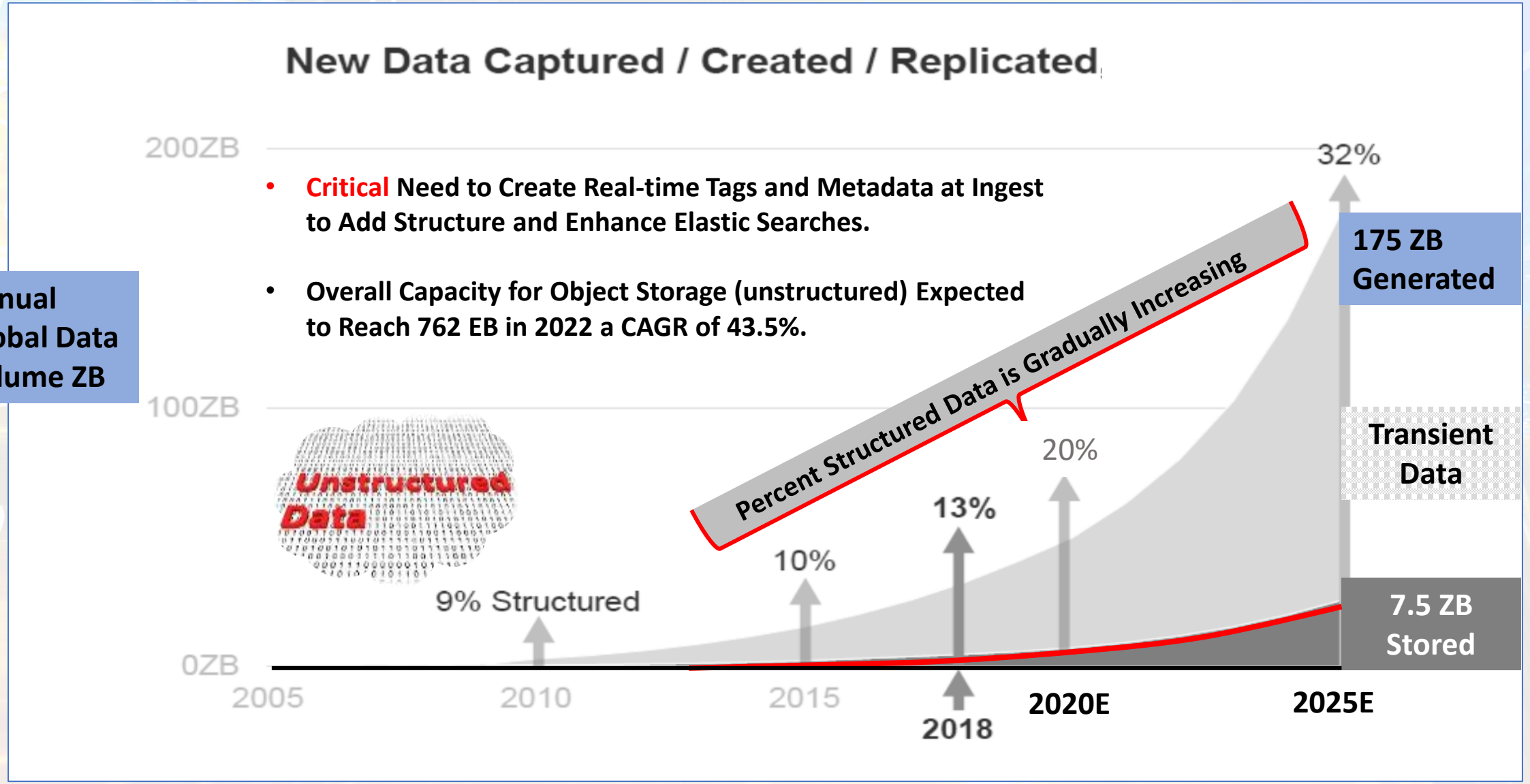
Accessibility beginning to improve with metadata, catalogs & tags created on ingest for "smart" elastic archival data search.

Object storage is becoming the preferred archive format.

Source: Horison, Inc.

Accelerating the Shift From Unstructured to Structured Data

The Greatest Archival Challenge is Unlocking Unstructured Data



Source: IDC Global Datasphere Report

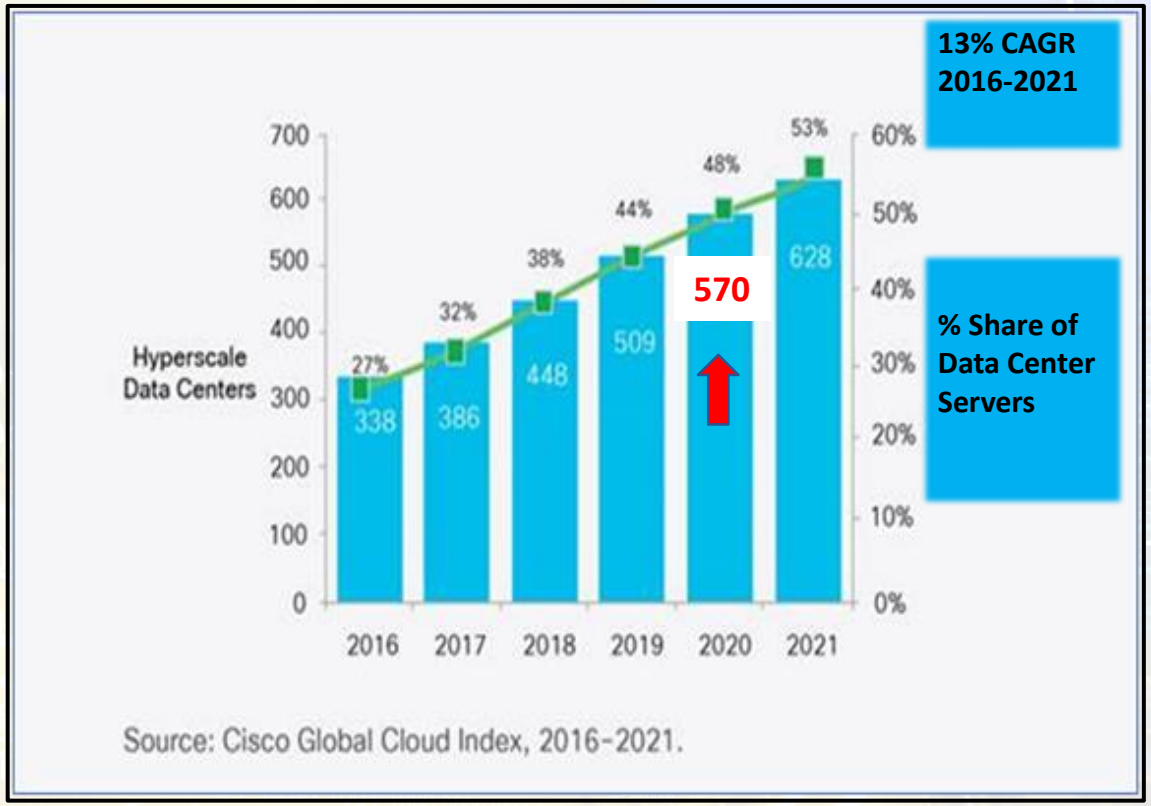
The Anatomy of the 100 Year Archive

Component	Function
Active Archive Software (Key component)	Intelligent, scale out software engine that geo-spreads unstructured and object data to manage mixed workloads.
System analytics and insights	Proactively monitor and model storage usage trends to effectively manage petascale storage systems.
Data classification catalogs, tags and metadata creation	Create on ingest a detailed inventory of all data assets to quickly store, retrieve with elastic search, and protect data for advanced analytical or business purposes.
Optimal archive technology	Modern tape delivers the lowest TCO, exabyte scalability, reliability, media life with minimal re-mastering. RAIL provides additional availability protection for the archives.
Data protection	Tape is “air-gapped” for cybercrime protection.
Geo - spreading	GEO-spread erasure coding software spreads erasure codes (shards) across multiple geographically distributed availability zones for the highest site redundancy. No need to backup data.
Non-disruptive data migration between storage technologies for archive access	Since most archive data must be kept longer than the life of many storage technologies, a 100 year archive must provide capability for data to be migrated to new technologies, without disruption, to enable users to access archival data on premise or in the cloud.

Source: Horison, Inc.

Hyperscale Data Centers Arrive - in a BIG Way

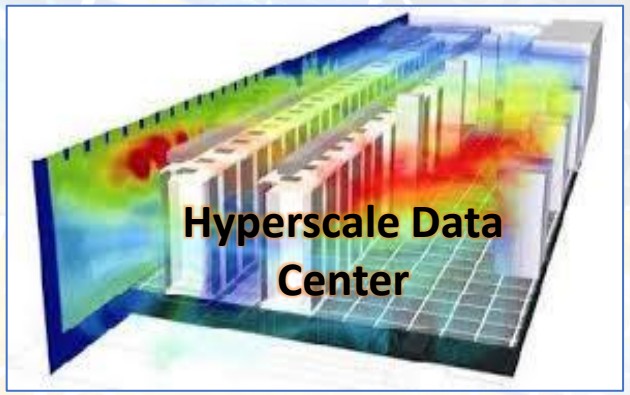
Shift Toward *Fewer* - but Much *Larger* Data Centers

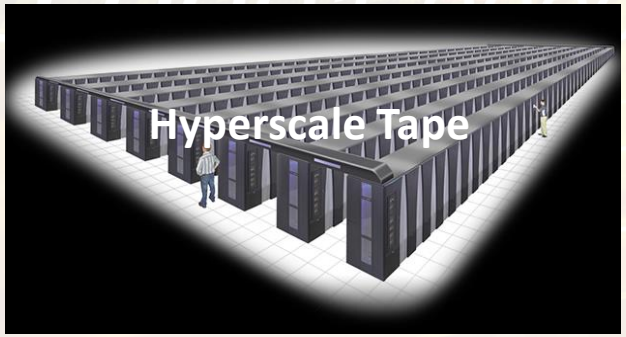


- A HSDC is an enormous distributed computing environment.
- Massive infrastructure - over 400,000 ft^2, the largest is > 1.1 million ft^2 (= 18.3 soccer fields).
- Extreme energy consumption and carbon footprint challenges (from servers and HDDs).
- HSDC Cloud Providers - Amazon, Google, IBM and Microsoft collectively control more than half of the WW cloud infrastructure service market.
- Global data centers consumed ~416 terawatts (3%) of the total electricity consumed last year, nearly 40% more than the entire United Kingdom. Each has at least 45 data center locations WW.
- Tape usage increasing and *is becoming critical* to enable HDSC growth and manage soaring infrastructure costs.

Hyperscale Generates Unprecedented Demand

Energy and Carbon Footprint Issues Loom Big for HSDCs





YE 2017	Hyperscale Data Centers Will Have	BY YE 2020
386	Total WW HSDCs	~570
21%	Of all data center servers	47%
39%	Of all data center processing power	68%
34%	Of all data center traffic	53%
49%	Of all data stored in data centers ~4.2 ZB	57%

- Ex: If all HSDC archive data (~4.2 ZB) is stored on HDDs, 281.4 million 15 TB HDD's and ~1.7 billion watts would be required.
- For 40% of data stored on HDDs, 675.2 million HDD watts (@6watts/drive).
- For 60% archives on tape, ~67.8 million tape watts (1/15th of HDD).
- Total energy savings ~ 945 million watts if tape used for archives.

For HSDCs - physically scaling capacity beyond EB levels will be nearly impossible without geo-spreading and tape.

Source: https://www.cisco.com/c/en/us/solutions/collateral/service-provider/global-cloud-index-gci/white-paper-c11-738085.html, Energy estimates from Horison, Inc. www.horison.com

Key Takeaways
For The 100 Year Archive

Data Is *The* Most Valuable Asset and is Critical for Modern Business Survival

By 2025 Up To 7.5 ZB Will Be Stored And ~60 - 80% Will Be Archival (4.2 – 6 ZB)

Archive Data Is The Fastest Growing Storage Class

Archive Data Preservation Requirements Regularly Exceed 100 Years

Making Archives Accessible Is Becoming CIO's Biggest Challenge

Critical Need To Provide Real-time Tags And Metadata To Unstructured Data

Hyperscale Pushing And Exceeding Limits Of Archive Architectures And Physical Infrastructure

Advanced Software, Data Classification, GEO Spread and Erasure Coding Are Key Components

A 100 Year Archive Strategy Will Quickly Become Mandatory For Most CIO's

HORISON
Information Strategies

Quantum

Go-to-Market

Elizabeth King
Chief Revenue Officer

CREATE. INNOVATE. PROTECT.
ON QUANTUM.

Why Quantum

Go-to-Market Transformation

Solutions Based Selling

Market & Geographical Expansion

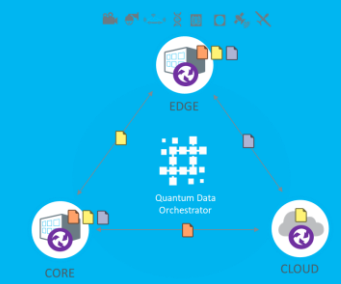
Sales Engine Transformation

Go-to-Market Transformation

Solutions Based Selling

Outcome Focused

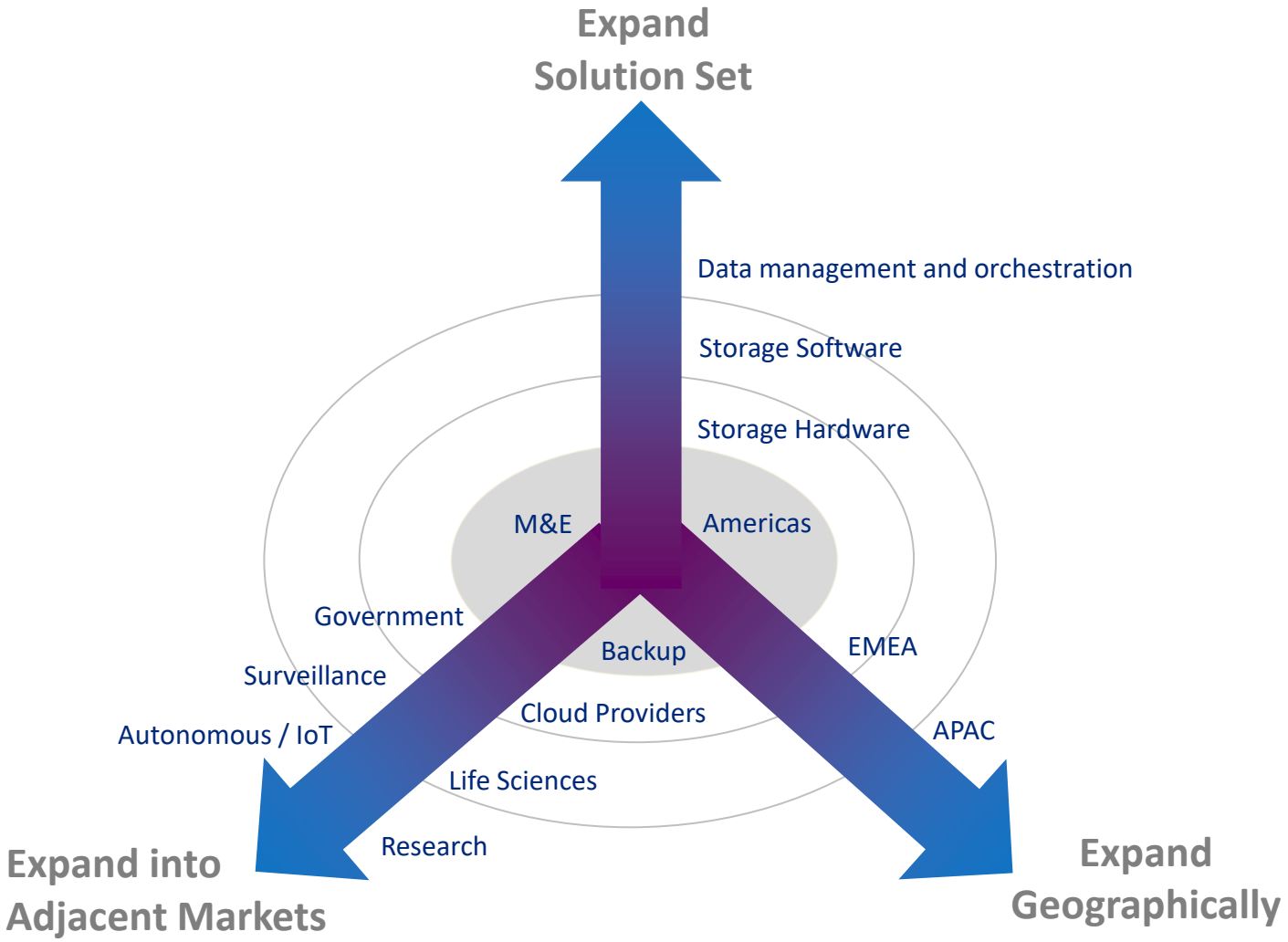
Broader Portfolio



- ✓ Strategic, trusted partner
- ✓ Increased average deal sizes
- ✓ Expanded footprint
- ✓ Recurring revenue, services led
- ✓ Higher gross margins

Go-To-Market Transformation

Market & Geographical Expansion



Go-To-Market Transformation

Sales Engine Transformation

Quantum Sales

- ✓ 70% leadership team new to Quantum
- ✓ 15% sales personnel also new, will grow
- ✓ Enabled, evolved to sell greater value

Channel

- ✓ Revamped channel program
- ✓ Larger, broader, skilled & enabled partner base

Productivity

- ✓ Increased revenue & margin contribution focus
- ✓ Per Quantum seller and per channel partner

Automation

- ✓ Lower cost per transaction
- ✓ New online customer experience
- ✓ Shorter sales cycles

Go-to-Market Transformation

Financial Model

Mike Dodson
Chief Financial Officer

Financial Progress-to-Date

Metric	FY'17	FY'20
Revenue	$493M	$403M
Revenue Mix		
Product Sales	63%	59%
Recurring Revenue	37%	41%
Gross Margin	**42%**	**43%**
Total Opex as % of Revenue	**40%**	**33%**
Research and Development	9%	9%
Sales and Marketing	20%	15%
General and Administrative	11%	9%
Adjusted Operating Income	2%	10%
Adjusted EBITDA	$21.7M	$45.9M
Adjusted EPS	($0.01)	$0.34

- Completed favorable refinancing in 2018, recently completed further debt amendments
- More flexible capital structure
- Improved operating costs by $70M
- Resolved SEC matters and related litigation
- Doubled EBITDA despite more than 20% revenue decline

Capital Structure: Current Financing Arrangements

Current Financing Arrangements

- **$45M** revolving credit line
- **$195M** Total Term Debt
  - $185M senior secured term loan due December 27, 2023
  - $10 million Paycheck Protection Program ("PPP") Loan
- Term debt excluding PPP loan represents **5.6X** of TTM Adjusted EBITDA of $33 million versus target of 2X to 3X TTM Adjusted EBITDA
- Term debt **12%** Interest rate, **$5.6M** payment per quarter
- Covenant waiver through March 31, 2021
- Defers annualized amortization payments through December 2020.

Prepayment Terms

Until June 27, 2021: Prepayment triggers 7% call premium plus "make whole" interest payments through June 27th, 2021

Equity Clawback: Not subject to the "Make Whole Terms" and company can issue shares to payoff up to 50% of outstanding balance with a 5% call premium

Call Premiums:

- June 28th, 2021 – December 27th, 2021 = 7%
- December 28th, 2021 – December 27th, 2022 = 4%
- December 28th, 2022 – December 27th, 2023 = no call premium

Capital Structure Strategy

Apply and expect to qualify for forgiveness of PPP loan.

Refinance outstanding term debt upon termination of "make whole" provision in effect through June 27, 2021

Target debt balance 2X – 3X TTM EBITDA at market interest rates and covenants

Three to Five Year Financial Model

Metric	Past[1]	Current[1]	Future
Revenue Mix			
Product Sales	63%	59%	30%
Recurring Revenue	37%	41%	**70%**
Gross Margin	**42%**	**43%**	**60%**
Total Opex as % of Revenue	**40%**	**33%**	**30%**
Research and Development	9%	9%	9%
Sales and Marketing	20%	15%	13%
General and Administrative	11%	9%	8%
Adjusted Operating Income	2%	10%	**30%**
Adjusted EBITDA	$21.7M	$45.9M	**+3X**
Adjusted EPS	($0.01)	$0.34	**+6X**

Business Model Transformation

- Software defined, subscription models
- Quantum-as-a-Service
- Automating service delivery
- Data management and orchestration

TAM Expansion

- Next-gen file services outside of M&E
- Expand into adjacent video and Edge / IoT markets: Surveillance, autonomous, life sciences, government, and more
- Lead in large scale '100-year' archives

[1] Past and Current reflect FY'17 actuals and FY'20 actuals

Quantum

Closing Remarks

Jamie Lerner
President and CEO

CREATE. INNOVATE. PROTECT.
ON QUANTUM.

Quantum®

CREATE. INNOVATE. PROTECT. ON QUANTUM.

GAAP to Non-GAAP Reconciliations

($ in thousands, except per share amounts)

	Year Ended March 31,		
	2020	2019	2018
Net loss	$ (5,210)	$ (42,797)	$ (43,346)
Interest expense, net	25,350	21,095	11,670
Provision (benefit) for income taxes	803	2,376	(3,113)
Depreciation and amortization expense	4,287	4,266	4,970
Stock-based compensation expense	6,748	3,409	5,394
Restructuring charges	1,022	5,570	8,474
Loss on debt extinguishment	—	17,458	6,934
Cost related to financial restatement and related activities	12,868	19,664	1,709
Other non-recurring (income) expense, net	—	1,500	2,848
Adjusted EBITDA	$ 45,868	$ 32,541	$ (4,460)

The following is a reconciliation of Adjusted Net Income (Loss) to the most comparable U.S. GAAP financial measure, Net Income (Loss) (in thousands, except per share amounts):

	Year Ended March 31,		
	2020	2019	2018
Net loss	$ (5,210)	$ (42,797)	$ (43,346)
Restructuring charges	1,022	5,570	8,474
Loss on debt extinguishment	—	17,458	6,934
Stock-based compensation	6,748	3,409	5,394
Cost related to financial restatement and related activities	12,868	19,664	1,709
Other non-recurring (income) expense, net	—	1,500	2,848
Adjusted net income (loss)	$ 15,428	$ 4,804	$ (17,987)
Adjusted net income (loss) per share:			
Basic	$ 0.41	$ 0.14	$ (0.52)
Diluted	$ 0.34	$ 0.12	$ (0.52)
Weighted average shares outstanding:			
Basic	37,593	35,551	34,687
Diluted	45,059	40,515	34,687

Jamie Lerner, Chief Executive Officer and Chairman of the Board

Jamie Lerner joined Quantum in July 2018 as Chief Executive Officer and President. Jamie is responsible for overseeing the day-to-day operations of the business while leading Quantum's multi-pronged transformation initiatives to drive profitability, growth and innovation. Jamie is a seasoned executive, with more than 25 years of experience developing innovative technology portfolios and leading large, high-performing organizations.

Prior to Quantum, he served as the Chief Operating Officer of Pivot3 a leader in hyper converged infrastructure. At Pivot3, Lerner was responsible for field sales, technical support, professional services, supply chain and operations. Before joining Pivot3, Lerner held the position of President, Cloud Systems and Solutions, at Seagate Technology, where he was responsible for Seagate's growth initiatives in cloud computing. Prior to Seagate, he served as Senior Vice President and General Manager of the Cloud and Systems Management Technology Group at Cisco. He also was Founder, President, and CEO of CITTIO Inc., an enterprise system monitoring software company; Senior Software Architect and Product Manager at Platinum Technology (acquired by CA); and, a Senior Consultant at Andersen Consulting.

Jamie holds a bachelor's degree in quantitative economics and decision sciences from the University of California, San Diego.

Ed Fiore, VP and GM, Primary Storage

Ed has been in leadership positions in storage and storage networking for over 25 years and has always had a strong focus on solving real-world customer problems. Starting in design and architecture, and moving into management, he has maintained his technical roots.

Before joining Quantum, Ed was the CEO of Atavium, shipping the first storage platform that classified data on ingest delivering real-time search & analytics, combined with a data orchestration engine that enabled customers to fully automate their workloads.

Previous roles include VP of Development for Dell Storage, where he was responsible for strategic directions and product delivery for the Compellent, EqualLogic, and FluidFS product lines. Prior to the Dell acquisition of Compellent, Ed had dual roles in engineering and product direction. Ed was part of the Isilon management team and built the Isilon platform team from the ground up in Minnesota. He was a member of the founding engineering team at NuSpeed that was acquired by Cisco Systems, and his past includes positions as Architect/Sr. Advisory Engineer for StorageTek/Network Systems and several technical leadership positions.

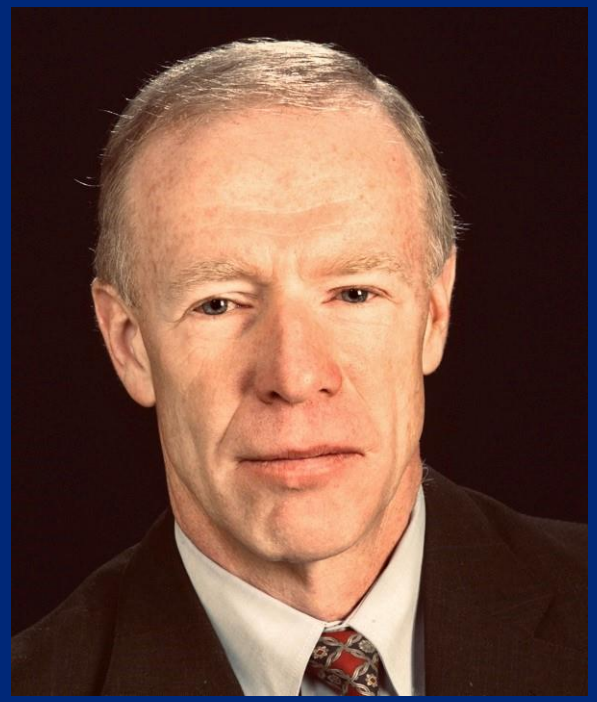
Bruno Hald, VP and GM, Secondary Storage

Bruno Hald has been with Quantum for over 25 years. He leads the engineering teams for tape automation, DXi and platform development.

Bruno is a seasoned engineering leader, with more than 25 years of experience in the data storage industry. He has been part of three different storage companies that have gone through a series of acquisitions to finally in 2006 integrate into Quantum. He has helped develop and launch many successful storage platforms throughout his career that generated significant revenues for the companies he worked for.

Bruno holds a bachelor’s degree in Computer Engineering and a master’s degree in Business Administration.

Fred Moore, President of Horison Information Strategies



Fred Moore began a 21-year career with StorageTek as the first systems engineer and concluded as corporate vice president of Strategic Planning and Marketing. In 1998, Fred founded Horison Information Strategies in Boulder, Colorado, a data storage industry analyst and consulting firm that specializes in keynote speaking, executive briefings, marketing strategy, and business development for end-users and storage hardware and software suppliers. Fred served as Editor of Storage for Computer Technology Review magazine and has written numerous books, articles, research reports and webcasts for the storage industry.

He is a 1989 recipient of the Distinguished Alumnus Award and a 2004 recipient of the Arts and Science Scholar-In-Residence Award at the University of Missouri, Columbia where he received a bachelor's degree in mathematics and a master's degree in computer applications in physical geography.

A sought-after motivator and keynote speaker at IT events worldwide, Fred completed the Berkeley Executive Program in 1997. He currently serves on a few select boards in the storage networking industry.

Elizabeth King, Chief Revenue Officer

Elizabeth “Liz” King joined Quantum in March 2019 as Chief Revenue Officer. Liz has more than 25 years of experience in global sales and leadership spanning enterprise, public sector and telecom industries in over 30 countries. She is a veteran in the information technology market and has held key executive leadership roles in sales, general management, services, product management, marketing, alliances, supply chain and operations. Her expertise includes datacenter infrastructure & software, systems integration services, high performance computing (HPC), artificial intelligence (AI), data analytics, and complex public sector projects, all on a broad, international scale.

Prior to Quantum, Liz was Vice President, Go-to-Market & Enablement, HPC & AI at Hewlett Packard Enterprise (HPE). Liz joined HPE as part of HPE’s acquisition of Silicon Graphics International (SGI), where she led worldwide sales and continued that role through the full integration of the company into HPE. Prior to SGI, she was vice president of strategic alliances for IBM and global systems integrators at Juniper Networks. Prior to Juniper, she was vice president & general manager of the Hitachi Server Group of Hitachi Data Systems where she was responsible for sales, marketing, operations and customer delivery of Hitachi servers and converged solutions. Liz also held key senior sales, business development and operations roles at Nokia (formerly Alcatel-Lucent), Oracle (formerly Sun Microsystems), Raytheon, and Texas Instruments.

Liz has a MBA with honors from the University of Dallas and a Bachelor’s of Science in mechanical engineering from Lehigh University.

Mike Dodson, Chief Financial Officer

Mike Dodson was named Chief Financial Officer in May 2018.

Prior to Quantum, he served as CFO of Greenwave Systems, a global software and managed services company for Internet of Things (IoT) solutions. Before joining Greenwave, Dodson was Chief Operating Officer and Chief Financial Officer at Mattson Technology, Inc., an international semiconductor process equipment manufacturer, from 2012 – 2017. Prior to his tenure at Mattson, Dodson served as Senior Vice President and Chief Financial Officer at DDi Corp., a provider of printed circuit board engineering and manufacturing services. Before joining DDi, Dodson served as the CFO for three global public technology companies and Chief Accounting Officer for an S&P 500 company.

Dodson started his career with Ernst & Young in San Jose, California.

Dodson holds a B.B.A. degree with dual majors in Accounting and Information Systems Analysis and Design from the University of Wisconsin-Madison.