Corporate Financial Data Sheet

Enabling a Converged World

Ixia provides the industry's most comprehensive converged IP testing solution – emulating and verifying the wireless edge to the Internet core. Network equipment manufacturers, service providers, enterprises, and government agencies use Ixia's industry-leading test and simulation platforms to design and validate a broad range of wired, Wi-Fi, and 3G/LTE networking equipment and networks. Ixia's solutions create real-world conditions by emulating a full range of high-scaling networking protocols and generating media-rich application traffic to validate performance, conformance and security of cloud, core, data center, wireless and multiplay networks.

For more information, visit www.ixiacom.com

Company Milestones

- Founded in May 1997
- IPO in October 2000
- Launched first 10 GE testing solution in Q1 2001
- Complete layer 2-7 solution in 2001
- Surpassed $100 million in annual revenue in 2004
- Delivered world's first 100 GE test system in 2008
- Delivered world's first 40 GE test system in 2009
- Acquired wireless test company Catapult Communications in June 2009
- Acquired Agilent's N2X IP test division in October 2009
- Surpassed $200 million in annual revenue in 2010
- Issued $200 million in convertible senior notes in 2010
- Acquired Wi-Fi/WLAN testing company VeriWave in July 2011
- Surpassed $300 million in annual revenue in 2011

Ixia's Worldwide Reach

Key Statistics

- Publicly traded: **XXIA** (NASDAQ)
- FY 2011 results:
  - Revenue: $308 million
  - Non-GAAP diluted EPS*: $0.59
  - Cash flow from operations: $61 million
- FY 2012 First Call estimates:
  - Revenue: $358.1 million
  - Non-GAAP EPS*: $0.69
- 1,400 employees *(as of 3/31/2012)*
- 103 U.S. and foreign patents

Market Data *(4/26/2012)*

- Stock price: $12.79
- 52 week range: $7.08 to $17.18
- Market capitalization: $910.5 million
- Shares outstanding: 71.2 million

Customer Focus

Ixia's award-winning, integrated platforms are used worldwide by:

- Network equipment manufacturers to assess performance and compliance
- Service providers to validate network equipment and service delivery
- Enterprises and government agencies to confirm that equipment performs to specification and meets end-user QoE expectations

Growth Drivers

Next-generation network upgrades
Accelerating broadband traffic growth

Wired and wireless convergence
Subscribers expect seamless user mobility from wired, Wi-Fi, and 3G/LTE access

Media-rich applications
Adoption of bandwidth-intensive, media-rich applications continues to proliferate

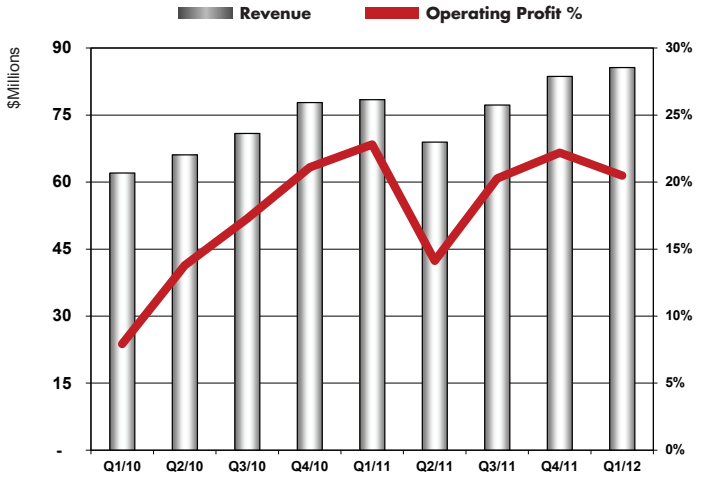
Data center convergence
Adopting higher speed Ethernet (40/100 Gbps), fibre channel over Ethernet (FCoE), virtualization, cloud computing, and security

** Non-GAAP results exclude certain non-cash and/or non-recurring income and expense items such as proceeds from certain legal settlements, proceeds from the sale of auction rate securities,stock-based compensation, acquisition and other related costs, the amortization of acquisition-related intangible assets, restructuring expenses, certain legal settlement and contract termination costs, certain inventory adjustments, and certain other items, as well as the related income tax effects of such items and valuation allowance charges related to the company's deferred tax assets.*

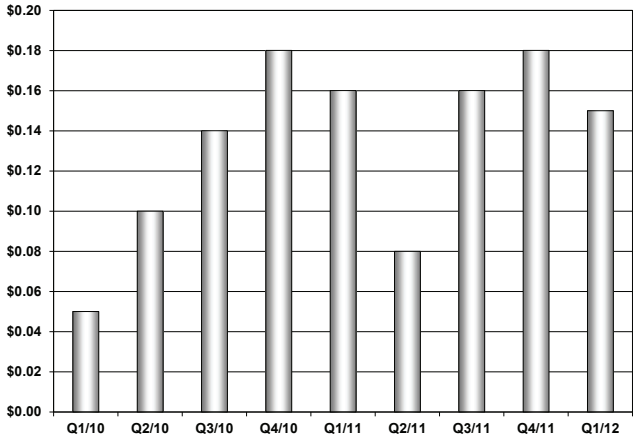
April 26, 2012

Financial Highlights

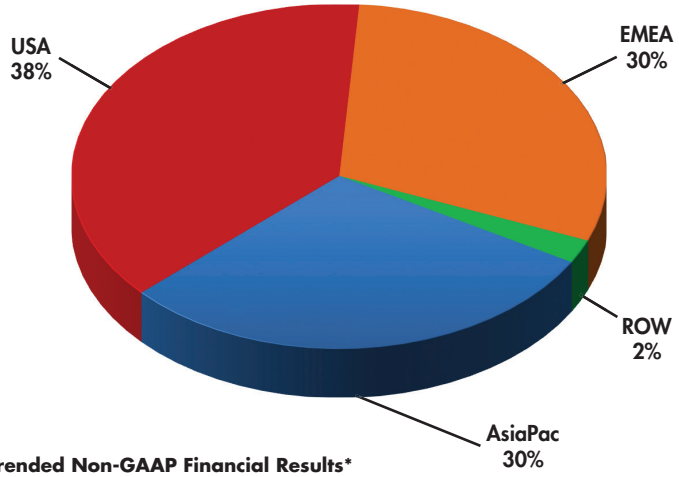
Revenue and Non-GAAP Operating Profit* Trend



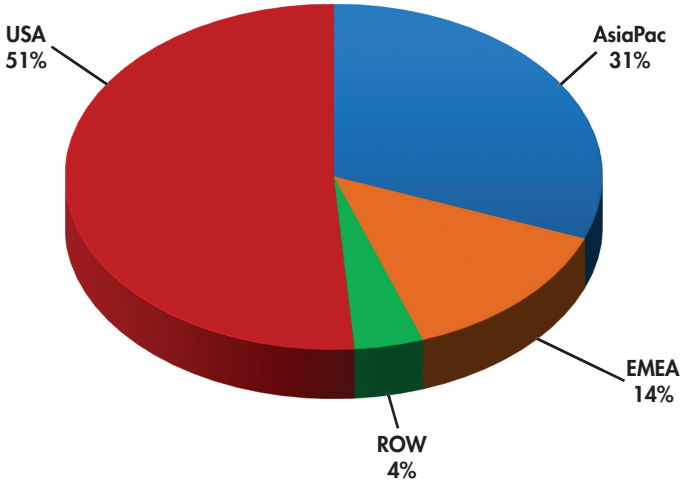
Non-GAAP Diluted EPS* Trend



Regional Employee Head Count



Q1 2012 Revenue



Trended Non-GAAP Financial Results*
In 000s, except EPS and percentages

	Q1/10	Q2/10	Q3/10	Q4/10	Q1/11	Q2/11	Q3/11	Q4/11	Q1/12
Revenue	**$62,041**	**$66,104**	**$70,890**	**$77,780**	**$78,461**	**$68,973**	**$77,271**	**$83,651**	**$85,643**
Gross profit	48,951	51,302	55,283	61,296	63,149	54,483	61,646	66,312	68,864
Gross margin %	***79%***	***78%***	***78%***	***79%***	***80%***	***79%***	***80%***	***79%***	***80%***
Operating expenses	44,040	42,186	43,031	44,891	45,261	44,738	45,980	47,745	51,324
Operating profit	4,911	9,116	12,252	16,405	17,888	9,745	15,666	18,567	17,540
Operating margin %	***8%***	***14%***	***17%***	***21%***	***23%***	***14%***	***20%***	***22%***	***20%***
Interest income and other, net	(138)	309	578	(322)	538	253	1,022	246	110
Interest expense	-	-	-	(480)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)
Pretax income	4,773	9,425	12,830	15,603	16,626	8,198	14,888	17,013	15,850
Tax expense	1,464	2,597	3,042	2,429	4,457	2,368	2,849	3,272	4,426
Net income	**$3,309**	**$6,828**	**$9,788**	**$13,174**	**$12,169**	**$5,830**	**$12,039**	**$13,741**	**$11,424**
Effective tax rate	*31%*	*28%*	*24%*	*16%*	*27%*	*29%*	*19%*	*19%*	*28%*
Diluted EPS	**$0.05**	**$0.10**	**$0.14**	**$0.18**	**$0.16**	**$0.08**	**$0.16**	**$0.18**	**$0.15**
Diluted shares outstanding	64,975	66,585	67,860	72,921	81,566	71,690	81,116	81,880	82,930

Investor Relations
The Blueshirt Group
Maria Riley
415-217-7722

Tom Miller
CFO, Ixia
818-444-2325

26601 Agoura Road
Calabasas, CA 91302
Tel + 1-818-871-1800
Fax + 1-818-871-1805
www.ixiacom.com

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