QUANTUM CORPORATION
GAAP TO NON-GAAP RECONCILIATION
(In thousands, except per share amounts)
(Unaudited)

Three Months Ended June 30, 2012

	Gross Margin	Gross Margin Rate	Research and Development Expense	Sales and Marketing Expense	General and Administrative Expense	Operating Expenses	Loss From Operations	Operating Margin	Net Loss	Per Share Net Loss, Basic	Per Share Net Loss, Diluted
GAAP	**$ 55,795**	**39.6%**	**$ 18,549**	**$ 35,278**	**$ 16,780**	**$ 70,607**	**$ (14,812)**	**(10.5)%**	**$ (17,498)**	**$ (0.07)**	**$ (0.07)**
Non-GAAP Reconciling Items:											
Amortization of intangibles	1,362		-	(3,256)	-	(3,256)	4,618		4,618		
Share-based compensation	571		(900)	(1,084)	(1,732)	(3,716)	4,287		4,287		
Non-GAAP	$ 57,728	41.0%	$ 17,649	$ 30,938	$ 15,048	$ 63,635	$ (5,907)	(4.2)%	$ (8,593)	$ (0.04)	$ (0.04)

Computation of basic and diluted net loss per share:	GAAP	Non-GAAP
Net loss	$ (17,498)	$ (8,593)
Weighted average shares:		
Basic	236,628	236,628
Dilutive shares from stock plans	-	-
Dilutive shares from convertible notes	-	-
Diluted	236,628	236,628

Three Months Ended June 30, 2011

	Gross Margin	Gross Margin Rate	Research and Development Expense	Sales and Marketing Expense	General and Administrative Expense	Operating Expenses	Income (Loss) From Operations	Operating Margin	Net Income (Loss)	Per Share Net Income (Loss), Basic	Per Share Net Income (Loss), Diluted
GAAP	**$ 63,262**	**41.2%**	**$ 18,580**	**$ 30,525**	**$ 16,002**	**$ 64,943**	**$ (1,681)**	**(1.1)%**	**$ (5,226)**	**$ (0.02)**	**$ (0.02)**
Non-GAAP Reconciling Items:											
Amortization of intangibles	2,575		-	(3,331)	(25)	(3,356)	5,931		5,931		
Share-based compensation	455		(640)	(719)	(1,203)	(2,562)	3,017		3,017		
Restructuring benefit	(300)					164	(464)		(464)		
Acquisition expenses	-				(232)	(232)	232		232		
Non-GAAP	$ 65,992	43.0%	$ 17,940	$ 26,475	$ 14,542	$ 58,957	$ 7,035	4.6%	$ 3,490	$ 0.02	$ 0.01

Computation of basic and diluted net income (loss) per share:	GAAP	Non-GAAP
Net income (loss)	$ (5,226)	$ 3,490
Weighted average shares:		
Basic	228,423	228,423
Dilutive shares from stock plans	-	9,689
Dilutive shares from convertible notes	-	-
Diluted	228,423	238,112

The non-GAAP financial information set forth in this table is not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial information used by other companies.

QUANTUM CORPORATION
FIRST QUARTER FISCAL 2013
NET LOSS TO ESTIMATED BANK EBITDA RECONCILIATION
(In thousands)

		Twelve Months Ended June 30, 2012
Net Loss	$	(21,081)
Interest income		(83)
Interest expense		9,726
Income tax expense		748
Depreciation		11,813
Amortization		19,430
Service parts lower of cost or market adjustment		11,030
Share-based compensation		15,007
Restructuring charges		2,094
Loss on debt extinguishment		2,310
Acquisition expense		93
Other		475
Estimated Bank EBITDA*	$	51,562

* Estimated at July 31, 2012. Final calculations provided to Bank in accordance with credit agreement.

QUANTUM CORPORATION
FORECAST SECOND QUARTER FISCAL 2013
GAAP TO NON-GAAP RECONCILIATION
(Dollars in millions)

	Percentage
Forecast gross margin rate on a GAAP basis	40.9%
Forecast amortization of intangibles	0.7%
Forecast share-based compensation	0.4%
Forecast gross margin rate on a non-GAAP basis	42.0%

	Dollar range
Forecast operating expense on a GAAP basis	$ 69.9 - $ 71.9
Forecast amortization of intangibles	2.6
Forecast share-based compensation	3.3
Forecast operating expense on a non-GAAP basis	$ 64.0 - $ 66.0

Estimates based on current (July 31, 2012) projections.

The projected GAAP and non-GAAP financial information set forth in this table represent forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For risk factors that could impact these projections, see our Annual Report on Form 10-K as filed with the SEC on June 14, 2012. We disclaim any obligation to update information in any forward-looking statement.

The non-GAAP financial information set forth in this table is not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial information used by other companies.