

VMware, Inc.

**RECONCILIATION OF GAAP OPERATING CASH FLOWS TO NON-GAAP OPERATING
CASH FLOWS, FREE CASH FLOWS AND FREE CASH FLOWS PER SHARE**

For the Three Months Ended March 31, 2010 and 2009

(in thousands)

(unaudited)

	For the Three Months Ended March 31,	
	2010	2009
GAAP cash flows from operating activities	\$ 354,952	\$ 259,239
Capitalized software development costs	(21,861)	(29,935)
Excess tax benefits from stock-based compensation	23,918	230
Non-GAAP cash flows from operating activities	\$ 357,009	\$ 229,534
Capital Expenditures	(31,112)	(35,825)
Free Cash Flows	<u>\$ 325,897</u>	<u>\$ 193,709</u>
Free cash flows per weighted-average share, diluted for Class A and Class B	\$ 0.78	\$ 0.50
Weighted-average shares, diluted for Class A and Class B	416,853	391,111

VMware, Inc.

**RECONCILIATION OF GAAP OPERATING CASH FLOWS TO NON-GAAP OPERATING
CASH CASH FLOWS, FREE CASH FLOWS AND FREE CASH FLOWS PER SHARE**

For the Trailing Twelve Months Ended March 31, 2010 and 2009

(in thousands)

(unaudited)

	For the Trailing Twelve Months Ended March 31,	
	2010	2009
GAAP cash flows from operating activities	\$1,081,329	\$926,190
Capitalized software development costs	(60,537)	(116,671)
Excess tax benefits from stock-based compensation	49,902	63,314
Non-GAAP cash flows from operating activities	\$1,070,694	\$872,833
Capital Expenditures	(98,662)	(178,399)
Free Cash Flows	<u>\$ 972,032</u>	<u>\$694,434</u>
Free cash flows per weighted-average share, diluted for Class A and Class B	\$ 2.39	\$ 1.76
Weighted-average shares, diluted for Class A and Class B	406,635	393,514