News

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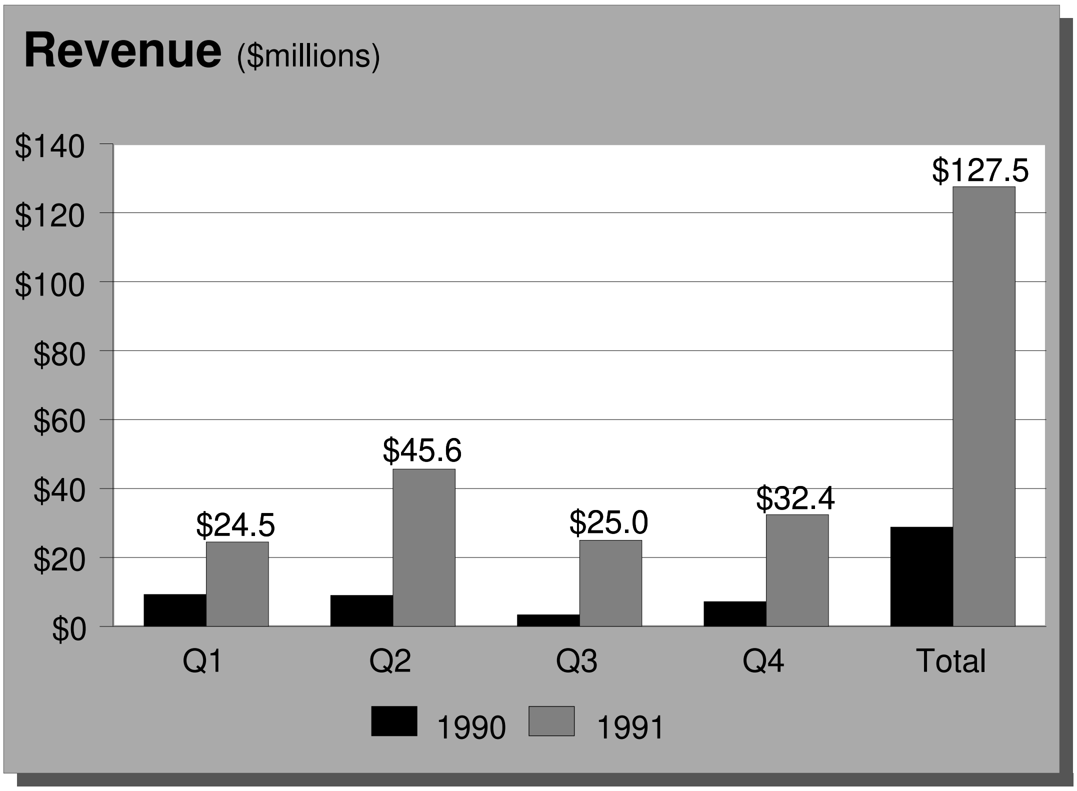
NeXT Revenues Grow 440+% in 1991

Expands Commercial Base, Geographic Scope

SAN FRANCISCO, January 22, 1992 — NeXT Computer, Inc. today announced that its revenues for 1991 increased 443 percent over those for 1990, exceeding $127 million for the year ended December 31, 1991. The announcement was made at NeXTWORLD Expo, a conference and exposition devoted exclusively to NeXT products and technology, being held at the San Francisco Civic Auditorium (Brooks Hall) through January 24.



"Our 1991 results are a solid accomplishment, especially given the worst recessionary environment in memory," said Steven P. Jobs, president and CEO of NeXT. "We learned in 1991 that NeXT's compelling advantage over our competitors is our NeXTstep object-oriented system software."

NeXTstep lets organizations create industrial-strength mission-critical custom applications up to 10 times faster than ever before, then run these applications alongside the NeXT platform's full suite of breakthrough productivity applications.

"For a market challenger such as NeXT to have a compelling advantage over the entrenched systems of the day it must be MUCH better. NeXTstep has been heralded as being significantly better than Sun's and everyone else's system software, in part because it allows customers to create custom applications up to 10 times faster. Our 1991 financial results show that significant numbers of customers are realizing our compelling advantage and are voting for NeXTstep with their wallets," Jobs said.

Along with increasing its total revenues, NeXT has also changed the types of customers to which it sells. In 1990, NeXT sold nearly half its workstations to higher education customers. By the end 1991, more than 80 percent of the company's revenues were generated by business and government customers. At the same time, NeXT is still the second largest-selling computer to many of the nation's leading higher education institutions, such as Stanford and MIT.

NeXT has also expanded the geographic range of its operations. As a global company, it generates significant revenues in Europe and the Pacific as well as North America. During 1991, NeXT derived 43 percent of its revenues from its Europe and Pacific operations, which have been in place for less than two years. The company expects that about half its revenues will come from outside North America in 1992.

Significantly, the number of third-party applications shipping for the NeXTstep platform grew from 63 to 247 during 1991. This statistic is important because of the link between the number of applications shipping on a platform and that platform's overall market momentum. In addition, the number of NeXT user groups worldwide grew last year from 65 to 260 groups in 28 countries, which reflects the growing number of users interested in the NeXT platform.

NeXT has recently named a new chief financial officer, Marcel Gani. Gani, age 39, was at Intel Corporation for 12 years, from 1978 to 1990, where he held a number of key financial positions in the U.S. and in Europe, including director of finance and administration for Intel Europe, European treasurer, assistant treasurer for the entire company and director of internal audit (reporting to Intel's Board of Directors). Between leaving Intel in 1990 and joining NeXT, Gani served as director of finance and treasurer for Cypress Semiconductor.

NeXT Computer, Inc. designs, manufactures and markets professional workstations based on the pioneering NeXTstep object-oriented system software. NeXT computers are used by medium and large organizations to develop mission-critical custom applications and to run these applications alongside breakthrough productivity applications. NeXT is headquartered at 900 Chesapeake Drive, Redwood City, California, 94063.

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