



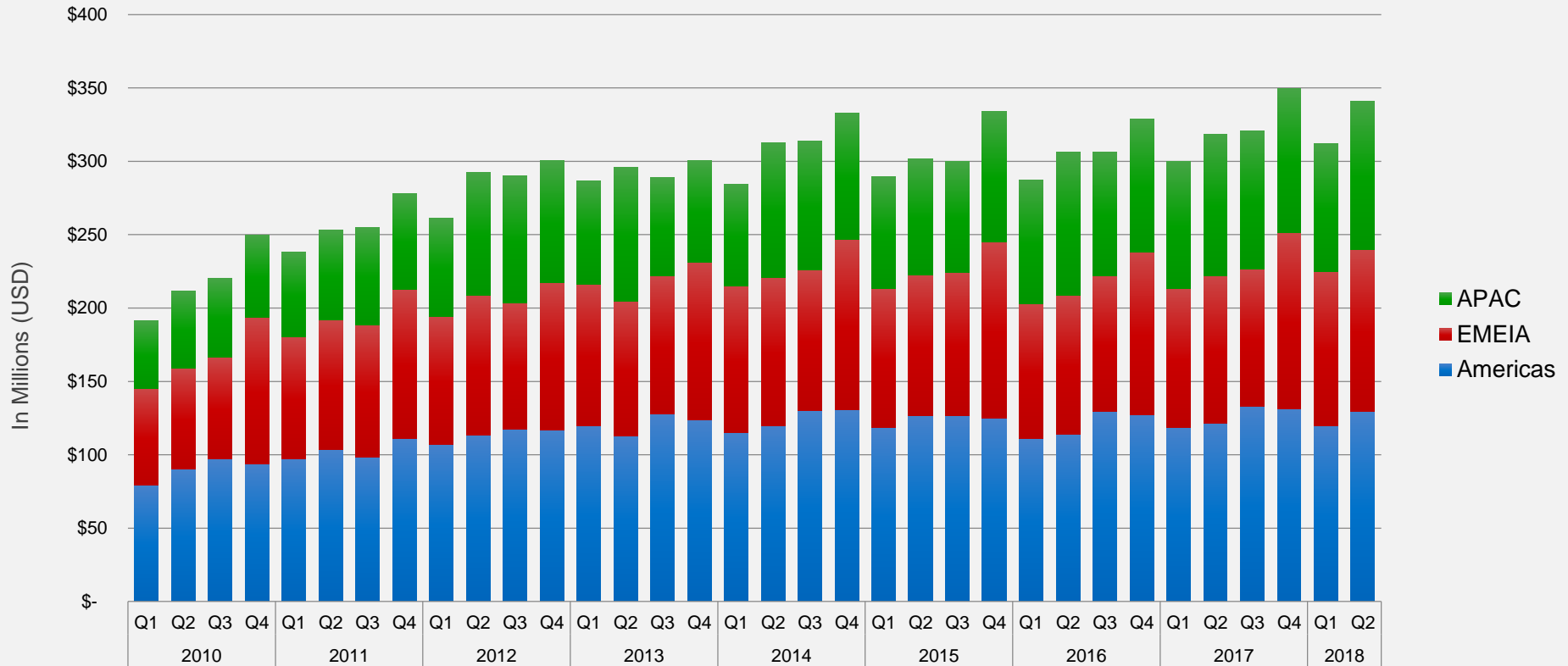
Safe Harbor Warning

During the course of this presentation, we may make projections or other forward-looking statements regarding the future financial performance of the company or future events, including our strategic goals, future growth and profitability, operating leverage, restructuring charges, revenue from our large customers, market growth opportunities and trends, growth plans, marketing strategy, planned investment areas, revenue guidance for Q3, earnings per share guidance for Q3, guidance and estimated capitalization/amortization of software development costs, and the effect of foreign exchange on our business. We wish to caution you that such statements are just predictions and that actual events or results may differ materially. We refer you to the documents the company files regularly with the Securities and Exchange Commission, specifically the company's Form 10-K filed on February 22, 2018 and most recent Form 10-Q filed May 1, 2018. These documents contain and identify important factors that could cause our actual results to differ materially from those contained in our projections or forward-looking statements.

Non-GAAP Information

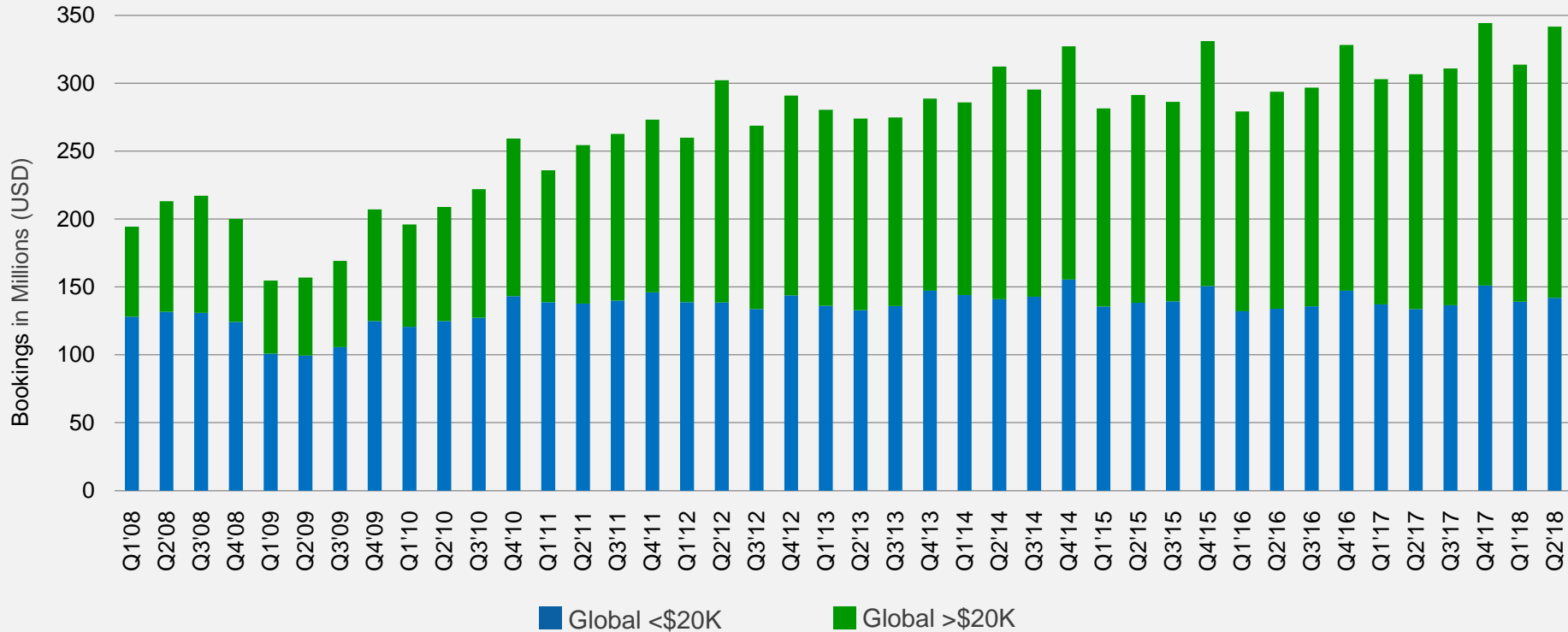
In this presentation, we have included certain non-GAAP financial results with respect to some or all of the following items: revenue, gross margin, research and development and other operating expenses, operating margin, operating income, net income, and diluted EPS. Our non-GAAP results exclude, as applicable, the impact of stock-based compensation, amortization of acquisition-related intangibles, acquisition-related transaction costs, restructuring charges, capitalization and amortization of internally developed software costs, tax reform charges, acquisition accounting for deferred revenue, acquisition-related adjustments, foreign exchange loss on acquisitions, taxes levied on the transfer of acquired intellectual property, and impairment of minority cost basis investments. Note that beginning with its non-GAAP results for the three months ended June 30, 2018, NI will exclude the net effects of capitalization and amortization of software development costs from its non-GAAP operating results, along with its previously excluded non-GAAP items. We have included a reconciliation of our GAAP results to our non-GAAP results on our website at ni.com/nati. For periods prior to March 31, 2005, our non-GAAP results are the same as our GAAP results.

Historical Regional Revenue

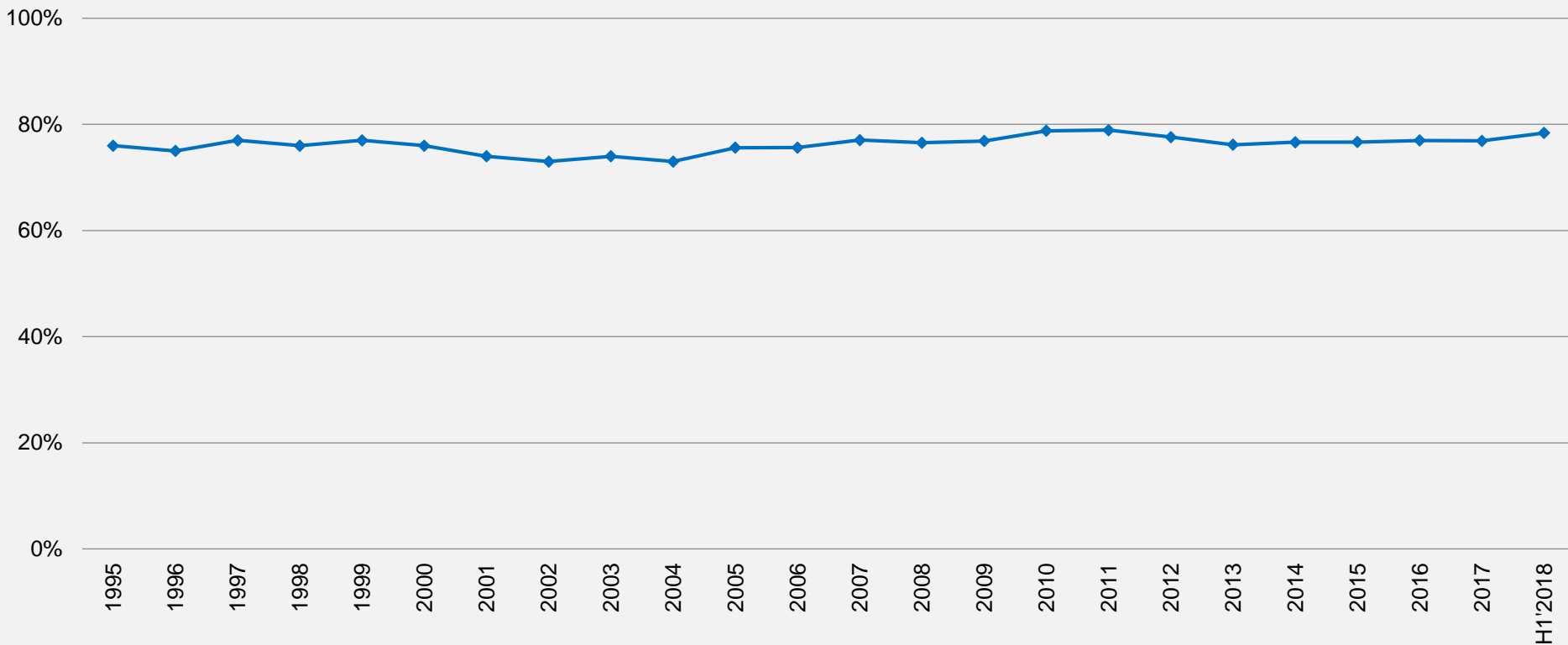


Accelerate System Business Growth

(orders over \$20K)



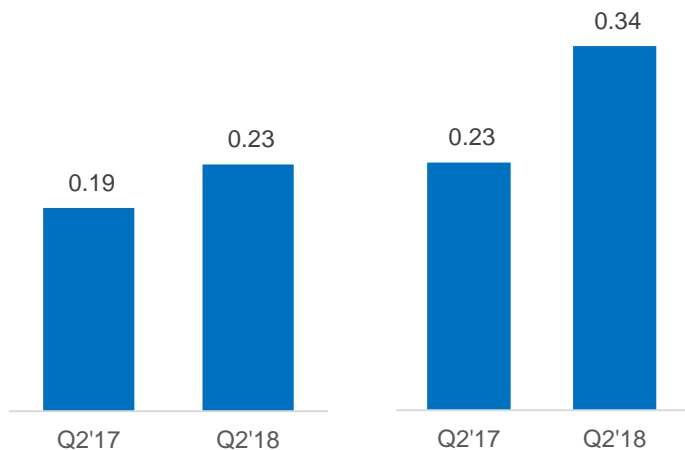
Preserving our Non-GAAP Gross Margins



Q2 2018 Results and Q3 2018 Guidance

GAAP Fully Diluted EPS

Non-GAAP Fully Diluted EPS



	Q2 2018 Results	H1 2018 Results	Q3 2018 Guidance*
Revenue	\$341M	\$653M	\$325M to \$355M
GAAP Diluted EPS	\$0.23	\$0.42	\$0.20 to \$0.34
Non-GAAP Diluted EPS	\$0.34	\$0.58	\$0.32 to \$0.46

*Guidance provided by NI on July 26, 2018 and is as of such date..
A reconciliation of GAAP EPS to Non-GAAP EPS is available at www.ni.com/nati.

