



SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13A-16 OR 15D-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2021 (Report No. 2)

Commission File Number: 0-27466

NICE LTD.

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(Translation of Registrant's Name into English)

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13 Zarchin Street, P.O. Box 690, Ra'anana 4310602, Israel

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

THE GAAP FINANCIAL STATEMENTS ATTACHED TO THE PRESS RELEASE ATTACHED HERETO AS EXHIBIT 99.1 OF THIS REPORT ON FORM 6-K ARE HEREBY INCORPORATED BY REFERENCE INTO NICE LTD.'S ("NICE") REGISTRATION STATEMENTS ON FORM S-8 (REGISTRATION STATEMENT NOS. 333-166364, 333-168100, 333-171165, 333-162795, 333-162110, 333-06784, 333-08146, 333-11842, 333-09350, 333-11154, 333-111112, 333-111113, 333-134355, 333-144589, 333-145981, 333-153230, 333-177510, 333-179408, 333-181375, 333-191176, 333-199904, 333-210341, 333-210343, 333-210344, 333-214584, 333-226930, 333-228911 and 333-249186), AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS SUBMITTED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

## CONTENTS

This Report on Form 6-K of NICE consists of the following documents, which are attached hereto and incorporated by reference herein:

99.1 Press Release: NICE Reports 32% Growth in Cloud Revenue for the First Quarter of 2021, Dated May 13, 2021.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

### NICE LTD.

By: /s/ Tali Mirsky  
Name: Tali Mirsky  
Title: Corporate VP, General Counsel and Corporate Secretary

Dated: May 13, 2021

## **EXHIBIT INDEX**

99.1 Press Release: NICE Reports 32% Growth in Cloud Revenue for the First Quarter of 2021, Dated May 13, 2021.

# NICE Reports 32% Growth in Cloud Revenue for the First Quarter of 2021

## ***Total Revenue Growth Accelerated to 11% with Double Digit Growth in Operating Income and EPS***

### ***Company Raises Annual Revenue and EPS Guidance for 2021***

Hoboken, New Jersey, May 13, 2021 - NICE (NASDAQ: NICE) today announced results for the first quarter ended March 31, 2021.

#### ***First Quarter 2021 Financial Highlights***

| <b>GAAP</b>  | <b>Non-GAAP</b>  |
|--|--|
| Revenue of \$455 million, growth of 11% year-over-year                             | Revenue of \$457 million, growth of 11% year-over-year                                   |
| Cloud revenue of \$228 million, growth of 32% year-over-year                       | Cloud revenue of \$230 million, growth of 33% year-over-year                             |
| Gross margin of 67.5% compared to 65.9% last year                                  | Gross margin of 72.7% compared to 70.9% last year  |
| Operating income of \$66 million compared to \$59 million last year, growth of 13% | Operating income of \$128.8 million compared to \$110.5 million last year, growth of 17% |
| Operating margin of 14.6% compared to 14.3% last year                              | Operating margin of 28.2% compared to 26.9% last year                                    |
| Diluted EPS of \$0.78 versus \$0.71 last year, growth of 10%                       | Diluted EPS of \$1.54 versus \$1.34 last year, growth of 15%                             |

“We are pleased to begin 2021 on a high note as we reported very strong first quarter results across the board, including double-digit growth in both total revenue and earnings per share,” said Barak Eilam, CEO, NICE. “Driving this outstanding performance is our continued robust growth in cloud, as we are witnessing further rapid penetration of CXone in all market segments, especially in very large enterprises, a segment of the market in which we are clearly differentiated from a competitive standpoint.”

Mr. Eilam continued, “We also continue to see tremendous growth for CXone in international markets where we witnessed a three times increase in bookings bolstered by our growing international partners program. In addition, we continued to see strong demand by enterprises to digitally transform leading to a two and a half times increase in the volume of digital interactions on our platform. With a record pipeline and robust bookings for CXone, we are in an excellent position to capitalize on a large and fast-growing total addressable market.”

### **GAAP Financial Highlights for the First Quarter Ended March 31:**

**Revenues:** First quarter 2021 total revenues increased 10.9% to \$455.0 million compared to \$410.40 million for the first quarter of 2020.

**Gross Profit:** First quarter 2021 gross profit and gross margin increased to \$307.2 million and 67.5%, respectively, compared to \$270.3 million and 65.9%, respectively, for the first quarter of 2020.

**Operating Income:** First quarter 2021 operating income and operating margin increased to \$66.5 million and 14.6%, respectively, compared to \$58.8 million and 14.3%, respectively, for the first quarter of 2020.

**Net Income:** First quarter 2021 net income and net income margin increased to \$52.2 million and 11.5%, respectively, compared to \$46.1 million and 11.2%, respectively, for the first quarter of 2020.

**Fully Diluted Earnings Per Share:** Fully diluted earnings per share for the First quarter of 2021 increased 9.9% to \$0.78, compared to \$0.71 in the first quarter of 2020.

**Operating Cash Flow and Cash Balance:** First quarter 2021 operating cash flow was \$164.2 million. In the first quarter, \$44 million was used for share repurchases. As of March 31, 2021, total cash and cash equivalents, short and long term investments were \$1,561.2 million, and total debt was \$685.3 million.

### **Non-GAAP Financial Highlights for the First Quarter Ended March 31:**

**Revenues:** First quarter 2021 Non-GAAP total revenues increased 11.1% to \$457.0 million compared to \$411.2 million for the first quarter of 2020.

**Gross Profit:** First quarter 2021 Non-GAAP gross profit and gross margin increased to \$332.1 million and 72.7%, respectively, compared to \$291.6 million and 70.9%, respectively, for the first quarter of 2020.

**Operating Income:** First quarter 2021 Non-GAAP operating income and Non-GAAP operating margin increased to \$128.8 million and 28.2%, respectively, compared to \$110.5 million and 26.9%, respectively, for the first quarter of 2020.

**Net Income:** First quarter 2021 Non-GAAP net income and Non-GAAP net income margin increased to \$102.8 million and 22.5%, respectively, from \$87.9 million and 21.4%, respectively, for the first quarter of 2020.

**Fully Diluted Earnings Per Share:** First quarter 2021 Non-GAAP fully diluted earnings per share increased 14.9% to \$1.54, compared to \$1.34 for the first quarter of 2020.

### **Second Quarter and Full Year 2021 Guidance:**

#### **Second Quarter 2021:**

Second quarter 2021 Non-GAAP total revenues are expected to be in a range of \$445 million to \$455 million.

Second quarter 2021 Non-GAAP fully diluted earnings per share are expected to be in a range of \$1.45 to \$1.55.

#### **Raising Full Year 2021 Guidance:**

Full year 2021 Non-GAAP total revenues are expected to be in a range of \$1,800 million to \$1,820 million (higher than the previous guidance range of \$1,790 million to \$1,810 million).

Full year 2021 Non-GAAP fully diluted earnings per share are expected to be in a range of \$6.19 to \$6.39 (higher than the previous guidance range of \$6.12 to \$6.32).

## **Quarterly Results Conference Call**

NICE management will host its earnings conference call today May 13<sup>th</sup>, 2021 at 8:30 AM ET, 13:30 GMT, 15:30 Israel, to discuss the results and the company's outlook. To participate in the call, please dial into the following numbers: United States 1-877-407-4018 or +1-201-689-8471, United Kingdom 0-800-756-3429, Israel 1-809-406-247. The call will be webcast live on the Company's website at <https://www.nice.com/investor-relations/upcoming-event>.

Non-GAAP financial measures are included in this press release. Non-GAAP financial measures consist of GAAP financial measures adjusted to exclude share-based compensation, amortization of acquired intangible assets, acquisition related expenses, amortization of discount on long term debt and the tax effect of the Non-GAAP adjustments. Business combination accounting rules require the recognition of a legal performance obligation related to a revenue arrangement of an acquired entity as a liability. The amount assigned to such liability should be based on its fair value at the date of acquisition. The Non-GAAP adjustment for a revenue arrangement is intended to reflect the full amount of such revenue. The Company believes that these Non-GAAP financial measures, used in conjunction with the corresponding GAAP measures, provide investors with useful supplemental information about the financial performance of our business. We believe Non-GAAP financial measures are useful to investors as a measure of the ongoing performance of our business. Our management regularly uses our supplemental Non-GAAP financial measures internally to understand, manage and evaluate our business and to make financial, strategic and operating decisions. These Non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Our Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. These Non-GAAP financial measures may differ materially from the Non-GAAP financial measures used by other companies. Reconciliation between results on a GAAP and Non-GAAP basis is provided in a table immediately following the Consolidated Statements of Income. The Company provides guidance only on a Non-GAAP basis. A reconciliation of guidance from a GAAP to Non-GAAP basis is not available due to the unpredictability and uncertainty associated with future events that would be reported in GAAP results and would require adjustments between GAAP and Non-GAAP financial measures, including the impact of future possible business acquisitions. Accordingly, a reconciliation of the guidance based on Non-GAAP financial measures to corresponding GAAP financial measures for future periods is not available without unreasonable effort.

### **About NICE**

NICE (Nasdaq: NICE) is the worldwide leading provider of both cloud and on-premises enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, are using NICE solutions. [www.nice.com](http://www.nice.com).

### **Investors**

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**Trademark Note:** NICE and the NICE logo are trademarks or registered trademarks of NICE. All other marks are trademarks of their respective owners. For a full list of NICE' marks, please see: <http://www.nice.com/nice-trademarks>.

## **Forward-Looking Statements**

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements may be identified by words such as “believe,” “expect,” “seek,” “may,” “will,” “intend,” “should,” “project,” “anticipate,” “plan,” and similar expressions. Forward-looking statements are based on the current beliefs, expectations and assumptions of the Company’s management regarding the future of the Company’s business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Examples of forward-looking statements include guidance regarding the Company’s revenue and earnings and the growth of our cloud, analytics and artificial intelligence business.

Forward looking statements are inherently subject to significant economic, competitive and other uncertainties and contingencies, many of which are beyond the control of management. The Company cautions that these statements are not guarantees of future performance, and investors should not place undue reliance on them. There are or will be important known and unknown factors and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These factors, include, but are not limited to, risks associated with changes in economic and business conditions, competition, successful execution of the Company’s growth strategy, success and growth of the Company’s cloud Software-as-a-Service business, difficulties in making additional acquisitions or effectively integrating acquired operations, products, technologies and personnel, the Company’s dependency on third-party cloud computing platform providers, hosting facilities and service partners, rapidly changing technology, cyber security attacks or other security breaches against the Company, privacy concerns and legislation impacting the Company’s business, changes in currency exchange rates and interest rates, the effects of additional tax liabilities resulting from our global operations and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the “SEC”).

In addition, COVID-19 is contributing to a general slowdown in the global economy. At this time, the extent and duration of the continued impact of the pandemic is unknown, and therefore we cannot predict how it may affect the Company’s future business, results of operations, financial condition and strategic plans. Furthermore, due to our subscription-based business model, the effect of COVID-19 may not be fully reflected in our results of operations until future periods, if at all. You are encouraged to carefully review the section entitled “Risk Factors” in our latest Annual Report on Form 20-F and our other filings with the SEC for additional information regarding these and other factors and uncertainties that could affect our future performance. The forward-looking statements contained in this presentation speak only as of the date hereof, and the Company undertakes no obligation to update or revise them, whether as a result of new information, future developments or otherwise, except as required by law.

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**NICE LTD. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

U.S. dollars in thousands

|   | March 31,<br>2021          | December 31,<br>2020       |
|---|----------------------------|----------------------------|
|   | Unaudited                  | Audited                    |
| <b>ASSETS</b>                                     |                            |                            |
| <b>CURRENT ASSETS:</b>                            |                            |                            |
| Cash and cash equivalents                         | \$ 451,128                 | \$ 442,267                 |
| Short-term investments                            | 1,110,057                  | 1,021,613                  |
| Trade receivables                                 | 322,658                    | 303,100                    |
| Prepaid expenses and other current assets         | 176,922                    | 175,340                    |
| Total current assets                              | <u>2,060,765</u>           | <u>1,942,320</u>           |
| <b>LONG-TERM ASSETS:</b>                          |                            |                            |
| Property and equipment, net                       | 136,687                    | 137,785                    |
| Deferred tax assets                               | 34,543                     | 32,735                     |
| Other intangible assets, net                      | 337,303                    | 366,003                    |
| Operating lease right-of-use assets               | 92,684                     | 97,162                     |
| Goodwill  | 1,503,549                  | 1,503,252                  |
| Other long-term assets                            | <u>156,503</u>             | <u>153,660</u>             |
| Total long-term assets                            | <u>2,261,269</u>           | <u>2,290,597</u>           |
| <b>TOTAL ASSETS</b>                               | <u><u>\$ 4,322,034</u></u> | <u><u>\$ 4,232,917</u></u> |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>       |                            |                            |
| <b>CURRENT LIABILITIES:</b>                       |                            |                            |
| Trade payables                                    | \$ 45,193                  | \$ 33,132                  |
| Deferred revenues and advances from customers     | 320,034                    | 311,851                    |
| Current maturities of operating leases            | 20,564                     | 22,412                     |
| Exchangeable senior notes                         | 262,011                    | 259,881                    |
| Accrued expenses and other liabilities            | <u>415,107</u>             | <u>417,174</u>             |
| Total current liabilities                         | <u>1,062,909</u>           | <u>1,044,450</u>           |
| <b>LONG-TERM LIABILITIES:</b>                     |                            |                            |
| Deferred revenues and advances from customers     | 80,271                     | 36,295                     |
| Operating leases                                  | 88,421                     | 92,262                     |
| Deferred tax liabilities                          | 31,659                     | 32,109                     |
| Long-term debt                                    | 423,306                    | 421,337                    |
| Other long-term liabilities                       | <u>17,182</u>              | <u>17,980</u>              |
| Total long-term liabilities                       | <u>640,839</u>             | <u>599,983</u>             |
| <b>SHAREHOLDERS' EQUITY</b>                       |                            |                            |
| Nice Ltd's equity                                 | 2,593,715                  | 2,563,910                  |
| Non-controlling interests                         | <u>24,571</u>              | <u>24,574</u>              |
| Total shareholders' equity                        | <u>2,618,286</u>           | <u>2,588,484</u>           |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b> | <u><u>\$ 4,322,034</u></u> | <u><u>\$ 4,232,917</u></u> |



**NICE LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**

U.S. dollars in thousands (except per share amounts)

|  | <b>Quarter ended<br/>March 31,</b> |                  |
|--|------------------------------------|------------------|
|  | <b>2021</b>                        | <b>2020</b>      |
|  | <u>Unaudited</u>                   | <u>Unaudited</u> |
| Revenue:   |                                    |                  |
| Cloud  | \$ 228,081                         | \$ 172,628       |
| Services   | 161,791                            | 173,192          |
| Product  | 65,149                             | 64,608           |
| Total revenue  | <u>455,021</u>                     | <u>410,428</u>   |
| Cost of revenue:   |                                    |                  |
| Cloud  | 93,582                             | 80,468           |
| Services   | 48,934                             | 53,513           |
| Product  | 5,346                              | 6,104            |
| Total cost of revenue                                    | <u>147,862</u>                     | <u>140,085</u>   |
| Gross profit   | 307,159                            | 270,343          |
| Operating expenses:                                      |                                    |                  |
| Research and development, net                            | 59,155                             | 52,781           |
| Selling and marketing                                    | 128,559                            | 109,621          |
| General and administrative                               | 52,972                             | 49,113           |
| Total operating expenses                                 | <u>240,686</u>                     | <u>211,515</u>   |
| Operating income   | 66,473                             | 58,828           |
| Financial and other expense, net                         | <u>3,394</u>                       | <u>1,650</u>     |
| Income before tax  | 63,079                             | 57,178           |
| Taxes on income  | 10,868                             | 11,064           |
| Net income   | <u>\$ 52,211</u>                   | <u>\$ 46,114</u> |
| Less: net loss attributable to non-controlling interests | <u>3</u>                           | <u>84</u>        |
| Net income attributable to NICE Ltd.'s shareholders      | <u>\$ 52,214</u>                   | <u>\$ 46,198</u> |
| Earnings per share:                                      |                                    |                  |
| Basic  | \$ 0.83                            | \$ 0.74          |
| Diluted  | \$ 0.78                            | \$ 0.71          |
| Weighted average shares outstanding:                     |                                    |                  |
| Basic  | 63,085                             | 62,477           |
| Diluted  | 66,723                             | 65,335           |

**NICE LTD. AND SUBSIDIARIES**  
**CONSOLIDATED CASH FLOW STATEMENTS**

U.S. dollars in thousands

|  | Quarter ended<br>March 31, |                   |
|--|----------------------------|-------------------|
|  | 2021                       | 2020              |
|  | Unaudited                  | Unaudited         |
| <u>Operating Activities</u>  |                            |                   |
| Net income   | \$ 52,211                  | \$ 46,114         |
| Depreciation and amortization  | 44,924                     | 44,050            |
| Stock based compensation   | 31,455                     | 21,568            |
| Amortization of premium and discount and accrued interest on marketable securities | 3,931                      | 748               |
| Deferred taxes, net  | (858)                      | (9,192)           |
| Changes in operating assets and liabilities:                                       |                            |                   |
| Trade Receivables  | (19,684)                   | 659               |
| Prepaid expenses and other assets  | (10,860)                   | (14,091)          |
| Trade payables   | 9,704                      | 12,478            |
| Accrued expenses and other current liabilities                                     | (1,365)                    | 11,897            |
| Operating lease right-of-use assets, net   | 4,481                      | 4,149             |
| Deferred revenue   | 51,903                     | 38,513            |
| Operating lease liabilities  | (5,697)                    | (5,557)           |
| Amortization of discount on long term debt   | 4,099                      | 2,343             |
| Other  | (5)                        | 1,143             |
| Net cash provided by operating activities  | <u>164,239</u>             | <u>154,822</u>    |
| <u>Investing Activities</u>  |                            |                   |
| Purchase of property and equipment   | (2,329)                    | (9,633)           |
| Purchase of Investments  | (153,306)                  | (85,427)          |
| Proceeds from Investments  | 54,577                     | 85,885            |
| Capitalization of software development costs                                       | (10,116)                   | (9,287)           |
| Payments for business and asset acquisitions, net of cash acquired                 | -                          | (50,836)          |
| Proceeds from business and asset acquisitions adjustments                          | 444                        | -                 |
| Net cash used in investing activities  | <u>(110,730)</u>           | <u>(69,298)</u>   |
| <u>Financing Activities</u>  |                            |                   |
| Proceeds from issuance of shares upon exercise of share options                    | 292                        | 1,484             |
| Purchase of treasury shares  | (44,222)                   | (24,070)          |
| Capital Lease payments   | -                          | (162)             |
| Net cash provided by/(used in) financing activities                                | <u>(43,930)</u>            | <u>(22,748)</u>   |
| Effect of exchange rates on cash and cash equivalents                              | <u>(718)</u>               | <u>(1,987)</u>    |
| Net change in cash and cash equivalents  | 8,861                      | 60,789            |
| Cash and cash equivalents, beginning of period                                     | <u>\$ 442,267</u>          | <u>\$ 228,323</u> |
| Cash and cash equivalents, end of period   | <u>\$ 451,128</u>          | <u>\$ 289,112</u> |

**NICE LTD. AND SUBSIDIARIES****RECONCILIATION OF GAAP TO NON-GAAP RESULTS**

U.S. dollars in thousands (except per share amounts)

|  | <b>Quarter ended<br/>March 31,</b> |                   |
|--|------------------------------------|-------------------|
|  | <b>2021</b>                        | <b>2020</b>       |
| GAAP revenues  | \$ 455,021                         | \$ 410,428        |
| Valuation adjustment on acquired deferred cloud revenue        | 1,823                              | 779               |
| Valuation adjustment on acquired deferred services revenue     | 106                                | -                 |
| Valuation adjustment on acquired deferred product revenue      | -                                  | -                 |
| Non-GAAP revenues  | <u>\$ 456,950</u>                  | <u>\$ 411,207</u> |
|  |                                    |                   |
| GAAP cost of revenue   | \$ 147,862                         | \$ 140,085        |
| Amortization of acquired intangible assets on cost of cloud    | (17,515)                           | (15,558)          |
| Amortization of acquired intangible assets on cost of services | (1,225)                            | (1,522)           |
| Amortization of acquired intangible assets on cost of product  | (283)                              | (1,134)           |
| Valuation adjustment on acquired deferred cost of cloud        | 25                                 | 293               |
| Cost of cloud revenue adjustment (1)                           | (1,494)                            | (844)             |
| Cost of services revenue adjustment (1)                        | (2,435)                            | (1,600)           |
| Cost of product revenue adjustment (1)                         | (125)                              | (68)              |
| Non-GAAP cost of revenue                                       | <u>\$ 124,810</u>                  | <u>\$ 119,652</u> |
|  |                                    |                   |
| GAAP gross profit  | \$ 307,159                         | \$ 270,343        |
| Gross profit adjustments                                       | 24,981                             | 21,212            |
| Non-GAAP gross profit  | <u>\$ 332,140</u>                  | <u>\$ 291,555</u> |
|  |                                    |                   |
| GAAP operating expenses  | \$ 240,686                         | \$ 211,515        |
| Research and development (1,2)                                 | (4,057)                            | (2,615)           |
| Sales and marketing (1,2)                                      | (10,908)                           | (5,265)           |
| General and administrative (1,2)                               | (12,687)                           | (12,834)          |
| Amortization of acquired intangible assets                     | (9,709)                            | (9,805)           |
| Valuation adjustment on acquired deferred commission           | 53                                 | 35                |
| Non-GAAP operating expenses                                    | <u>\$ 203,378</u>                  | <u>\$ 181,031</u> |

**NICE LTD. AND SUBSIDIARIES****RECONCILIATION OF GAAP TO NON-GAAP RESULTS (continued)**

U.S. dollars in thousands (except per share amounts)

|   | Quarter ended<br>March 31, |                  |
|---|----------------------------|------------------|
|   | 2021                       | 2020             |
| GAAP financial and other expense, net                           | \$ 3,394                   | \$ 1,650         |
| Amortization of discount on debt                                | (4,125)                    | (2,342)          |
| Non-GAAP financial and other income, net                        | <u>\$ (731)</u>            | <u>\$ (692)</u>  |
|   |                            |                  |
| GAAP taxes on income  | \$ 10,868                  | \$ 11,064        |
| Tax adjustments re non-GAAP adjustments                         | 15,814                     | 12,291           |
| Non-GAAP taxes on income  | <u>\$ 26,682</u>           | <u>\$ 23,355</u> |
|   |                            |                  |
| GAAP net income   | \$ 52,211                  | \$ 46,114        |
| Valuation adjustment on acquired deferred revenue               | 1,929                      | 779              |
| Valuation adjustment on acquired deferred cost of cloud revenue | (25)                       | (293)            |
| Amortization of acquired intangible assets                      | 28,732                     | 28,019           |
| Valuation adjustment on acquired deferred commission            | (53)                       | (35)             |
| Share-based compensation (1)                                    | 31,706                     | 21,645           |
| Acquisition related expenses (2)                                | -                          | 1,581            |
| Amortization of discount on long term debt                      | 4,125                      | 2,342            |
| Tax adjustments re non-GAAP adjustments                         | (15,814)                   | (12,291)         |
| Non-GAAP net income   | <u>\$ 102,811</u>          | <u>\$ 87,861</u> |
|   |                            |                  |
| GAAP diluted earnings per share                                 | <u>\$ 0.78</u>             | <u>\$ 0.71</u>   |
|   |                            |                  |
| Non-GAAP diluted earnings per share                             | <u>\$ 1.54</u>             | <u>\$ 1.34</u>   |
|   |                            |                  |
| Shares used in computing GAAP diluted earnings per share        | 66,723                     | 65,335           |
|   |                            |                  |
| Shares used in computing non-GAAP diluted earnings per share    | 66,723                     | 65,335           |

**NICE LTD. AND SUBSIDIARIES****RECONCILIATION OF GAAP TO NON-GAAP RESULTS****(continued)**

U.S. dollars in thousands

**(1) Share-based Compensation**

|                            | <b>Quarter ended</b> |                  |
|----------------------------|----------------------|------------------|
|                            | <b>March 31,</b>     |                  |
|                            | <b>2021</b>          | <b>2020</b>      |
| Cost of cloud revenue      | \$ 1,494             | \$ 844           |
| Cost of services revenue   | 2,435                | 1,600            |
| Cost of product revenue    | 125                  | 68               |
| Research and development   | 4,057                | 2,615            |
| Sales and marketing        | 10,908               | 5,177            |
| General and administrative | 12,687               | 11,341           |
|                            | <u>\$ 31,706</u>     | <u>\$ 21,645</u> |

**(2) Acquisition related expenses**

|                            | <b>Quarter ended</b> |                 |
|----------------------------|----------------------|-----------------|
|                            | <b>March 31,</b>     |                 |
|                            | <b>2021</b>          | <b>2020</b>     |
| Sales and marketing        | \$ -                 | \$ 88           |
| General and administrative | -                    | 1,493           |
|                            | <u>\$ -</u>          | <u>\$ 1,581</u> |

# נייס מדווחת על צמיחה של 32% בהכנסות מענן ברבעון הראשון לשנת 2021

החברה מציגה צמיחה מואצת בהכנסות של-11% וצמיחה דו-ספרתית ברווח התפעולי וברווח למניה

החברה מעלה את תחזית ההכנסות ורווח למניה לשנת 2021

הובוקן, ניו ג'רזי, 13 במאי, 2021 – נייס (נאסד"ק: NICE) פרסמה היום את התוצאות לרבעון הראשון לשנת 2021.

## עיקרי התוצאות לרבעון הראשון של 2021:

| GAAP  | Non-GAAP   |
|---|--|
| סך הכנסות של 455 מיליון דולר, גידול של 11% בהשוואה לאשתקד                             | סך הכנסות של 457 מיליון דולר, גידול של 11% בהשוואה לאשתקד                                |
| הכנסות מענן בסך 228 מיליון דולר, גידול של 32% מאשתקד                                  | הכנסות מענן בסך 230 מיליון דולר, גידול של 33% מאשתקד                                     |
| שיעור רווח גולמי של 67.5% לעומת 65.9% אשתקד   | שיעור רווח גולמי של 72.7% לעומת 70.9% אשתקד  |
| רווח תפעולי של 66 מיליון דולר בהשוואה ל- 59 מיליון דולר אשתקד, גידול של 13% מאשתקד    | רווח תפעולי של 128.8 מיליון דולר בהשוואה ל- 110.5 מיליון דולר אשתקד, גידול של 17% מאשתקד |
| שיעור רווח תפעולי של 14.6% לעומת 14.3% אשתקד  | שיעור רווח תפעולי של 28.2% לעומת 26.9% אשתקד   |
| רווח למניה בדילול מלא של 0.78 דולר בהשוואה ל- 0.71 דולר אשתקד, גידול של 10% מול אשתקד | רווח למניה בדילול מלא של 1.54 דולר בהשוואה ל- 1.34 דולר אשתקד, גידול של 15% מול אשתקד    |

"אנו שמחים לפתוח את שנת 2021 ברגל ימין ולדווח על תוצאות חזקות מאוד ברבעון הראשון, כולל צמיחה דו-ספרתית בסך ההכנסות וברווח למניה," אמר ברק עילם, מנכ"ל נייס.

ביצועים יוצאי דופן אלה הם תוצאה של המשך הצמיחה החזקה שלנו בענן עם חדירה מהירה של CXone לכל פלחי השוק, ובמיוחד לארגונים גדולים מאוד, שבהם יש לנו יתרון תחרותי מובהק."

מר עילם המשיך, "אנו ממשיכים לראות צמיחה חזקה של CXone באירופה ובאסיה, עם גידול של פי שלושה בהזמנות כתוצאה מתוכנית הפרטנרים שלנו שהולכת ומתרחבת. בנוסף, אנו ממשיכים לראות ביקוש מארגונים גדולים לטרנספורמציה דיגיטלית שהוביל לגידול של פי 2.5 בנפח האינטרקציות הדיגיטליות בפלטפורמות שלנו. בזכות המומנטום של CXone, אנחנו בעמדה מצוינת לנצל את ההזדמנויות בשוק שלנו אשר צומח במהירות, ואשר מוערך לגדול לכ-25 מיליארד דולר.

## עיקרי התוצאות הפיננסיות (GAAP) לרבעון הראשון שהסתיים ב- 31 במרץ:

**הכנסות:** ההכנסות ברבעון הראשון של 2021 גדלו ב- 10.9% ל- 455.0 מיליון דולר, לעומת 410.4 מיליון דולר ברבעון הראשון של 2020.

**רווח גולמי:** הרווח הגולמי ברבעון הראשון של 2021 הסתכם ב- 307.2 מיליון דולר בהשוואה ל- 270.3 מיליון דולר ברבעון הראשון של 2020. שיעור הרווח הגולמי ברבעון הראשון של 2021 הסתכם ב- 67.5% לעומת 65.9% ברבעון הראשון של 2020.

**רווח תפעולי:** הרווח התפעולי ברבעון הראשון של 2021 הסתכם ב- 66.5 מיליון דולר בהשוואה ל- 58.8 מיליון דולר ברבעון הרביעי של 2020. שיעור הרווח התפעולי ברבעון הראשון של 2021 הסתכם ב- 14.6% לעומת 14.3% ברבעון הראשון של 2020.

**רווח נקי:** הרווח הנקי ברבעון הראשון של 2021 הסתכם ב- 52.2 מיליון דולר לעומת 46.1 מיליון דולר ברבעון הראשון של 2020. שיעור הרווח הנקי ברבעון הראשון של 2021 הסתכם ב- 11.5% לעומת 11.2% ברבעון הראשון של 2020.

**רווח למניה בדילול מלא:** הרווח למניה בדילול מלא ברבעון הראשון של 2021 הסתכם ב- 0.78 דולר לעומת 0.71 דולר ברבעון הראשון של 2020, גידול של 9.9% מול אשתקד.

**תזרים המזומנים מפעילות שוטפת ויתרת מזומנים:** תזרים המזומנים מפעילות שוטפת ברבעון הראשון של 2021 היה 164.2 מיליון דולר. ברבעון הראשון 44 מיליון דולר שימשו לרכישה עצמית של מניות. נכון ל-31 במרץ 2021, יתרות המזומנים ושווי המזומנים, וכן השקעות לטווח קצר וארוך הסתכמו ב- 1,561.2 מיליון דולר. סך החוב הסתכם ב- 685.3 מיליון דולר.

## עיקרי התוצאות הפיננסיות (Non-GAAP) לרבעון הרביעי שהסתיים ב- 31 במרץ:

**הכנסות:** ההכנסות (Non-GAAP) ברבעון הראשון של 2021 גדלו ל- 457.0 מיליון דולר, גידול של 11.1% לעומת 411.2 מיליון דולר ברבעון הראשון של 2020.

**רווח גולמי:** הרווח הגולמי (Non-GAAP) ברבעון הראשון של 2021 גדל ל- 332.1 מיליון דולר לעומת 291.6 מיליון דולר ברבעון הראשון של 2020. שיעור הרווח הגולמי (Non-GAAP) ברבעון הראשון של 2021 הסתכם ב- 72.7% לעומת 70.9% ברבעון הראשון של 2020.

**רווח תפעולי:** הרווח התפעולי (Non-GAAP) ברבעון הראשון של 2021 גדל ל- 128.8 מיליון דולר לעומת 110.5 מיליון דולר ברבעון הראשון של 2020. שיעור הרווח התפעולי (Non-GAAP) ברבעון הראשון של 2021 הסתכם ב- 28.2% לעומת 26.9% ברבעון הראשון של 2020.

**רווח נקי:** הרווח הנקי (Non-GAAP) ושיעור הרווח הנקי (Non-GAAP) ברבעון הראשון של 2021 גדלו ל- 102.8 מיליון דולר ו- 22.5%, בהתאמה, לעומת 87.9 מיליון דולר ו- 21.4% בהתאמה ברבעון הראשון של 2020.

**רווח למניה בדילול מלא:** הרווח (Non-GAAP) למניה בדילול מלא ברבעון הראשון של 2021 גדל ב- 14.9% ל- 1.54 דולר לעומת 1.34 דולר ברבעון הראשון של 2020.

## **תחזית לרבעון השני ולשנת 2021:**

### **הרבעון השני של 2021:**

סך ההכנסות (Non-GAAP) ברבעון השני של 2021, צפוי להסתכם ב- 445 מיליון דולר עד 455 מיליון דולר. הרווח (Non-GAAP) למניה בדילול מלא ברבעון השני של 2021 צפוי להיות בטווח של 1.45 דולר עד 1.55 דולר.

### **שנת 2021:**

החברה מעלה את תחזית סך ההכנסות (Non-GAAP) לשנת 2021 שצפוי להיות בטווח של 1,800 מיליון דולר עד 1,820 מיליון דולר (גבוה מהתחזית ברבעון קודם של 1,790 מיליון דולר עד 1,810 מיליון דולר).

החברה מעלה את תחזית הרווח (Non-GAAP) למניה בדילול מלא לשנת 2021 שצפוי להיות בטווח של 6.19 דולר עד 6.39 דולר (גבוה מהתחזית ברבעון קודם של 6.12 דולר עד 6.32 דולר).

## שיחת ועידה לדין בתוצאות הרבעוניות

הנהלת ניס תארח שיחת ועידה לדין בתוצאות הפיננסיות ובתחזית החברה היום, 13 במאי 2021, בשעה 8:30 בבוקר שעון החוף המזרחי של ארה"ב, 13:30 לפי שעון גריניץ' ו-15:30 לפי שעון ישראל. להשתתפות בשיחה יש לחייג את המספרים הבאים: מארה"ב: 1-877-407-4018 או 1-201-689-8471. מבריטניה 0-800-756-3429; מישראל: 1-809-406-247. השיחה תשודר באינטרנט בשידור חי באתר החברה בכתובת <http://www.nice.com/news-and-events/ir-events>.

## אודות ניס

ניס (NASDAQ: NICE, ת"א: ניס) הינה המובילה העולמית במתן פתרונות תוכנה, הן ברישיונות תוכנה והן בענן, המאפשרים לארגונים לנקוט בפעולה הבאה הטובה ביותר באמצעות כלים אנליטיים המנתחים מידע מובנה ושאינו מובנה. הפתרונות של ניס מסייעים לארגונים לשפר את חוויית הלקוח, להבטיח ציות לרגולציה, להיאבק בפשיעה פיננסית ולשמור על נכסים. הפתרונות של ניס נמצאים בשימוש של יותר מ-25,000 ארגונים ביותר מ-150 מדינות, כולל מעל 85 מהחברות המדורגות ב-Fortune 100. [www.nice.com](http://www.nice.com)

מסמך זה מהווה תרגום נוחות בלבד לעיקרי הדוחות ולהודעה לעיתונות באנגלית שפורסמה בארה"ב, המחייבת מבחינת החברה, והכוללת מידע נוסף, בין היתר בנוגע להפרשים בין GAAP ל-Non-GAAP.

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## Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements may be identified by words such as "believe," "expect," "seek," "may," "will," "intend," "should," "project," "anticipate," "plan," and similar expressions. Forward-looking statements are based on the current beliefs, expectations and assumptions of the Company's management regarding the future of the Company's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Examples of forward-looking statements include guidance regarding the Company's revenue and earnings and the growth of our cloud business.

Forward looking statements are inherently subject to significant economic, competitive and other uncertainties and contingencies, many of which are beyond the control of management. The Company cautions that these statements are not guarantees of future performance, and investors should not place undue reliance on them. There are or will be important known and unknown factors and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These factors, include, but are not limited to, risks associated with changes in economic and business conditions, competition, successful execution of the Company's growth strategy, success and growth of the Company's cloud Software-as-a-Service business, difficulties in making additional acquisitions or effectively integrating acquired operations, products, technologies and personnel, the Company's dependency on fourth-party cloud computing platform providers, hosting facilities and service partners, rapidly changing technology, cyber security attacks or other security breaches against the Company, privacy concerns and legislation impacting the Company's business, changes in currency exchange rates and interest rates, the effects of additional tax liabilities resulting from our global operations and various other factors and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (the "SEC"). In addition, COVID-19 is contributing to a general slowdown in the global economy. At this time, the extent and duration of the continued impact of the pandemic is unknown, and therefore we cannot predict how it may affect the Company's future business, results of operations, financial condition and strategic plans. Furthermore, due to our subscription-based business model, the effect of COVID-19 may not be fully reflected in our results of operations until future periods, if at all. You are encouraged to carefully review the section entitled "Risk Factors" in our latest Annual Report on Form 20-F and our other filings with the SEC for additional information regarding these and other factors and uncertainties that could affect our future performance. The forward-looking statements contained in this presentation speak only as of the date hereof, and the Company undertakes no obligation to update or revise them, whether as a result of new information, future developments or otherwise, except as required by law.

לפרטים נוספים ניתן ליצור קשר עם: יעל ארנון, שרף תקשורת 052-720-2703, [yaela@scherfcom.com](mailto:yaela@scherfcom.com)