OPNET TECHNOLOGIES INC
Form 425
October 29, 2012

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OPNET Acquisition
Industry Analyst Presentation
Filed
by

Riverbed Technology, Inc. pursuant to Rule 425 under the Securities Act of 1933, as amended, and deemed filed pursuant to Rule 14d-2 under the Securities Exchange Act of 1934, as amended Subject Company: OPNET Technologies, Inc. Commission File No. 000-30931

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Announcement Summary

Announcement of intent to purchase OPNET

APM
leader

Gartner
MQ
top
right

Established 1986 as NEOP(network engineering, operations and planning) vendor

673 employees, HQ in Bethesda, MD
Offer details

$43 per share, $921mm EV, 15% Stock, 85% Cash

Expected to close late Q412

Expect acquisition to be accretive to non-GAAP earnings in 2013, with meaningful
revenue and operating synergies in 2014
Integration plan

OPNET will become part of the Cascade business unit

OPNET leadership will play key roles in continuing to grow Cascade business

Over
time
back
office,
G&A
and
support
functions
may
be
combined
with
Riverbed s corporate teams

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Why Are We Acquiring OPNET?

Extend Cascade into high-growth APM and more than double TAM

Build on Cascade s strong growth, execution and leadership in IT

performance market
Adds immediate scale to Cascade business

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Customer Challenge

Network and Application Performance

Achieving these goals requires

Complete visibility into network and application topologies and dependencies
Intelligent planning of network capacity and application roll-outs
Real-time monitoring and reporting of application and network performance
Ability
to
detect,
isolate
and
analyze
performance
problems
fast
with
minimal
staff
Sharing of information across multiple business and technical groups
High-Performance Networks
and Applications
No Surprises

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Meeting Customer s Needs

Full NPM & APM Features

Application

Dashboards
End-User Experience
Monitoring
Monitoring
& Alerting
Packet
Capture
Transaction
Tracing & Analysis
Application
Component Deep Dive
Monitoring
NetFlow
Reporting
Protocol, App
Analysis
NPM
APM

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NPM

APM

Cascade + OPNET

Meeting Customer s Full Needs

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Cascade + OPNET

Full APM and NPM offering

Application-aware network troubleshooting and monitoring

Easy to use, shared tool across several operations groups
Application and Network dashboards and reporting
Real-time monitoring and alerting
End user experience, server internals and code tracing
Integrated expert analysis
NPM
APM
Wide-ranging Network Visibility
Deep-Dive Application Analysis

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Forward Looking Statements

Forward Looking Statements

Additional Information and Where to Find It

In addition to the Prospectus/Offer to Exchange, the related Letter of Transmittal and certain other offer documents, as well as annual, quarterly and special reports and other information with the SEC. You may read and copy any reports or other informa 100 F Street, N.E., Washington, D.C. 20549. Please call the Commission at 1-800-SEC-0330 for further information on the pul also available to the public from commercial document-retrieval services and at the website maintained by the SEC at www.se

The exchange offer for the outstanding shares of OPNET referenced in this document has not yet commenced. This announce purchase nor a solicitation of an offer to sell shares of OPNET, nor is it a substitute for the registration statement and exchange the U.S. Securities and Exchange Commission (the SEC) upon commencement of the exchange offer. At the time the offer offer materials on Schedule TO and a registration statement on Form S-4 with the SEC, and OPNET will file a Solicitation/Re to the exchange offer. The exchange offer materials (including a Prospectus/Offer to Exchange, a related Letter of Transmittal Solicitation/Recommendation Statement will contain important information. Holders of shares of OPNET are urged to read th important information that holders of OPNET securities should consider before making any decision regarding tendering their Transmittal and certain other offer documents, as well as the Solicitation/Recommendation Statement, will be made available t offer materials and the Solicitation/Recommendation Statement will be made available for free at the SEC s web site at www. Riverbed by mail to Riverbed, 199 Fremont Street, San Francisco, CA 94105, Attention: Investor Relations.

This document contains forward-looking statements within the meaning of the safe harbor provisions of the United States Priv statements include, but are not limited to: (i) statements about the benefits of the exchange offer and the merger; (ii) future fina (iii) the combined company s plans, objectives, expectations and intentions with respect to future operations, products and ser company; (v) the impact of the exchange offer and the merger on the market for the combined company s products; and (vi) th addition, words such as anticipate, believes, budget, could, estimate, expect, forecast, intend, may, intended to identify such forward-looking statements. Such forward-looking statements are based upon the current beliefs and significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and gen could cause our results to differ materially from those expressed or implied by such forward-looking statements include, but ar Riverbed and the anticipated future benefits resulting from the acquisition of OPNET; (b) Riverbed s or the combined compar markets in which we operate; (c) Riverbed s or the combined company s ability to anticipate market needs or develop new or Riverbed s or the combined company s products; (e) Riverbed s or the combined company s ability to establish and maintai compete in our industry; (g) fluctuations in demand, sales cycles and prices for Riverbed s or the combined company s produ combined company s supply chain; (i) Riverbed s or the combined company s ability to protect intellectual property rights; (difficulties encountered in integrating Riverbed s and OPNET s businesses and technologies; (l) the expense and impact of le fully in Riverbed s and OPNET s documents filed with or furnished to the Securities and Exchange Commission. All forwar of the date hereof, and Riverbed assumes no obligation to update these forward-looking statements. Riverbed reserves the righ

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Thank You