

Private Clouds

A Wall Street Perspective
March 2010



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Vijay Bhagavath, Ph.D. +1 (415) 617 3324

vijay.bhagavath@db.com

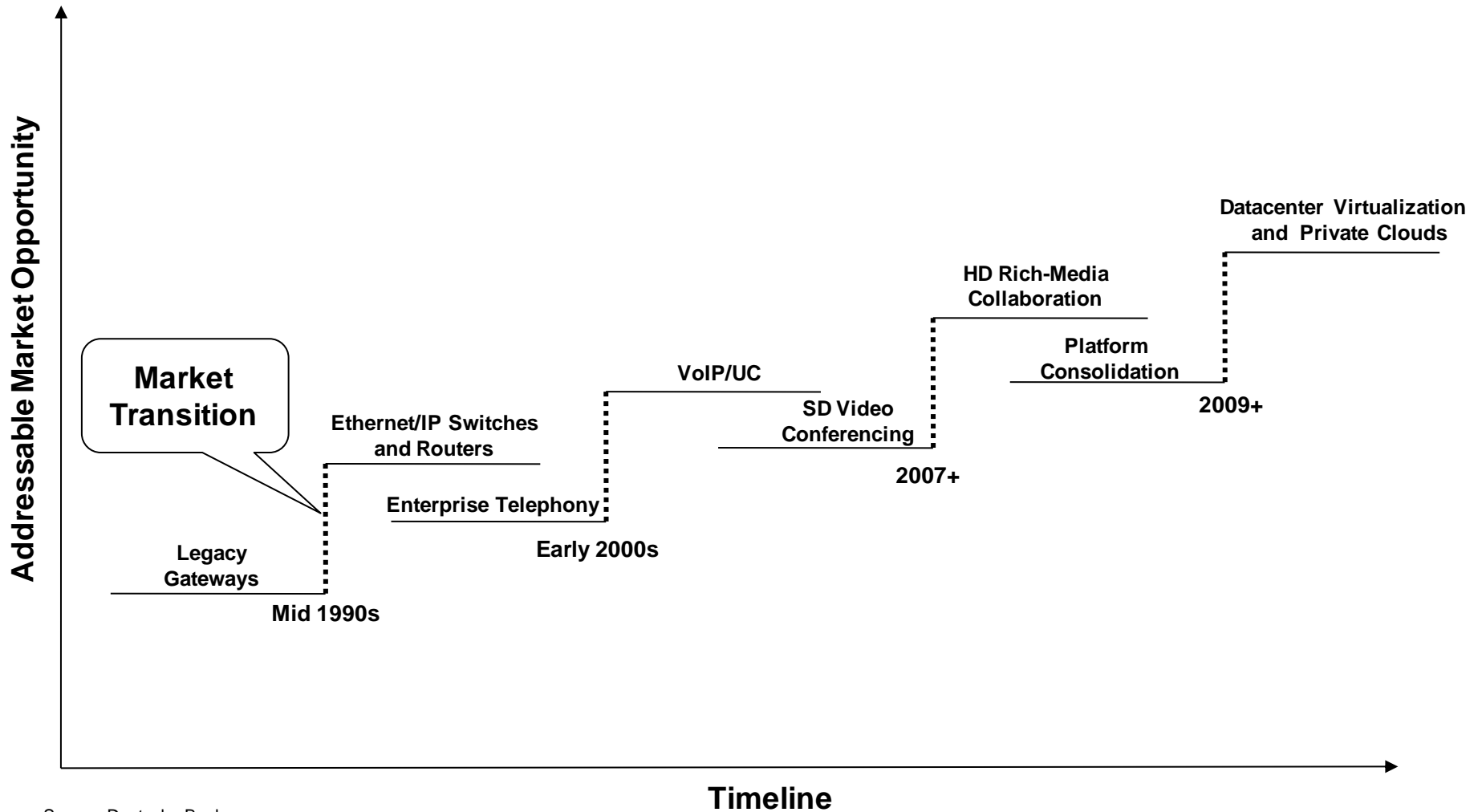
(Lead Analyst, Brian Modoff +1 (415) 617 4237

brian.modoff@db.com)

Deutsche Bank

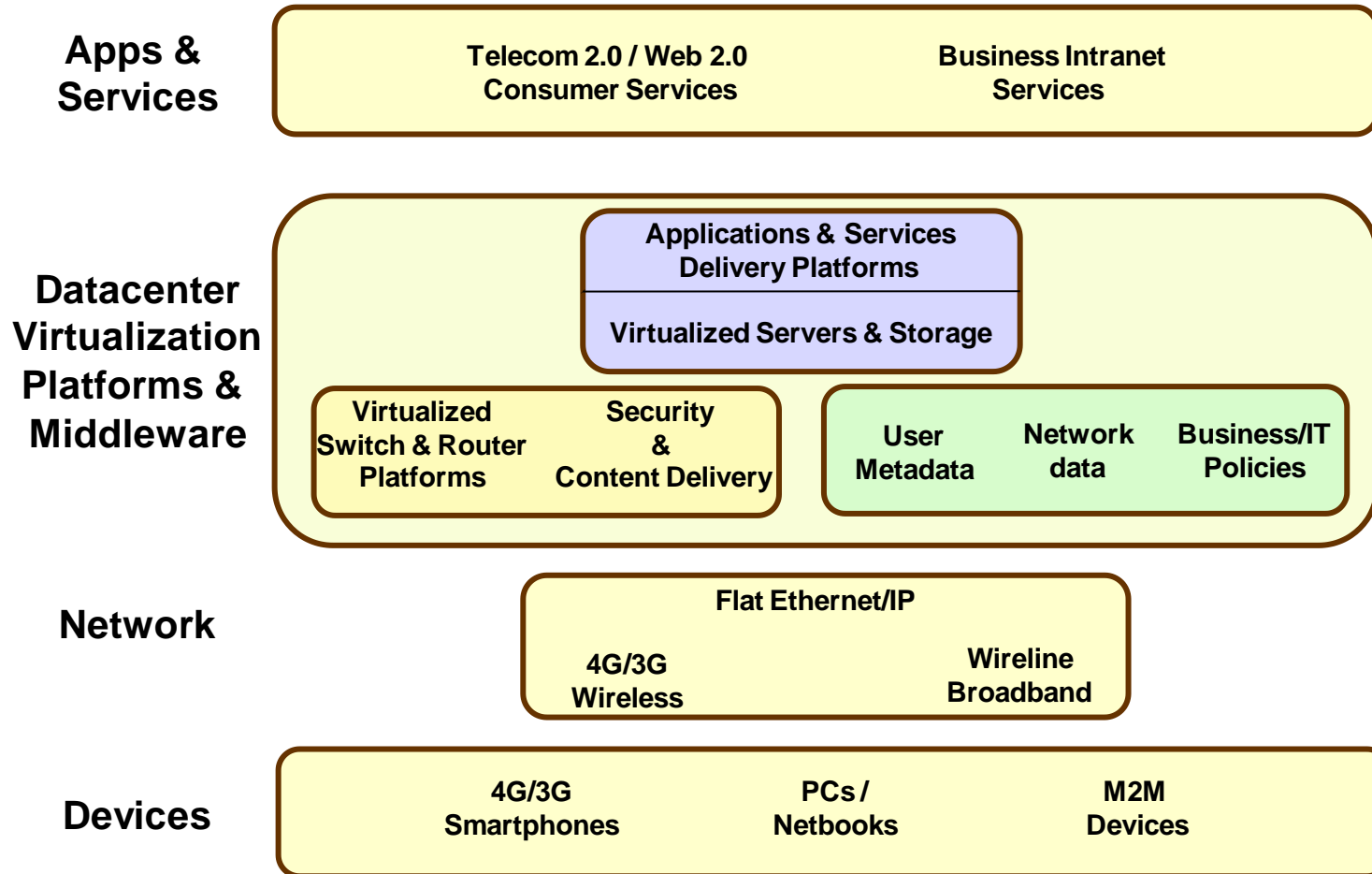


Infrastructure IT Market Transitions



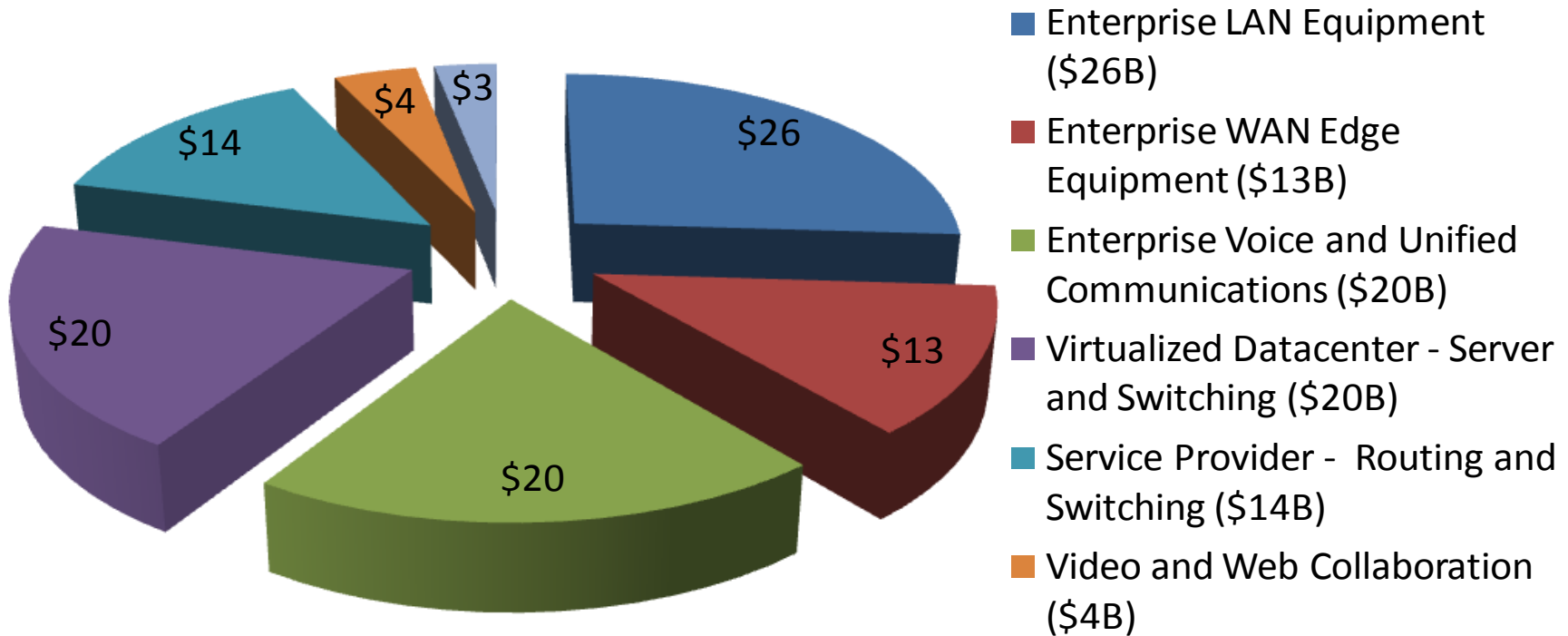
Source: Deutsche Bank

Infrastructure 2.0 Framework



Source: Deutsche Bank

Infrastructure Equipment – 2010 TAM Estimates



Source: Deutsche Bank, Gartner, Infonetics, and Company Data

**IT equipment spending priorities...
overweight?...underweight?**

Appendix 1

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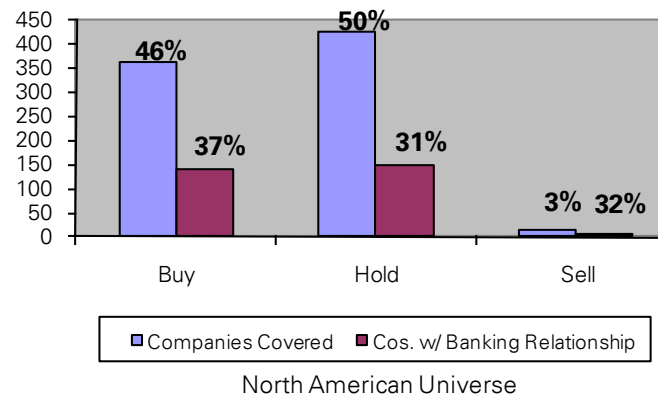
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