

EXHIBIT 3



Autonomy Overview

DRAFT

Preliminary | Subject to Further Review and Evaluation

February 2011



Autonomy Overview

Summary	
Dual Headquarters	San Francisco, CA Cambridge, U.K.
Founding	Founded in June 1996 by world-leading researchers from University of Cambridge
IPO	July 1998 at a split-adjusted price of \$1.23 (approx. £0.70)
Employees	1,800 (<i>10% Administrative, 60% Technical, 30% Sales and Marketing</i>)
Customers/OEMs	20,000+ Customers, 400+ OEMs with over 500 product licenses
Geographic Mix	70% Americas, 30% Rest of World
Key Verticals	Education, Energy & Utilities, Financial Services, Government, Healthcare, Investigative, Legal, Manufacturing, Professional Services/Consulting, Retail & Consumer, Technology, Telecom
Sales Channel	Primarily indirect through 400 Value Added Resellers such as Accenture, IBM Global Services, Cap Gemini, HP and Wipro
Product Overview	<p>Software infrastructure solutions that form an understanding of content, allowing for powerful meaning-based data processing</p> <p>Intelligent Data Operating Layer (IDOL) Server – collects indexed data, enriching it with conceptual and contextual understanding <ul style="list-style-type: none"> Core infrastructure of Autonomy's solutions </p> <p>Power solutions – search and management built around IDOL <ul style="list-style-type: none"> Markets include Search, BPM, and OEMs </p> <p>Protect solutions – regulatory and compliance platform <ul style="list-style-type: none"> Markets include eDiscovery, Archiving & Records, Content management, Compliance </p> <p>Promote solutions – marketing and customer interaction <ul style="list-style-type: none"> Markets include Web Content Management, eBusiness, Marketing Optimization, Rich Media Management, Contact Center </p>

Source Company filings.

2

(£MM, except per share information)

	Fiscal Year Ended December 31,				
	FY08A	FY09A	FY10A	FY11E	FY12E
Revenue	\$503	\$740	\$870	\$970	\$1,098
% Growth	+7%	+7%	+8%	+11%	+13%
Gross Profit	458	652	759	844	950
% Margin	91%	88%	87%	87%	86%
EBITDA	226	403	474	537	608
% Margin	45%	54%	54%	55%	55%
Free Cash Flow	121	191	204	308	367
% Margin	24%	26%	23%	32%	33%
Net Income	148	233	292	330	375
% Margin	29%	31%	34%	34%	34%
EPS	\$0.68	\$0.97	\$1.11	\$1.23	\$1.39
% Growth	+31%	+43%	+14%	+11%	+13%

Source: Projections based on Deutsche Bank research as of February 1, 2011.

Note: Free Cash Flow defined as Operating Cash Flow less Capex.

Estimates exclude impact of amortization of intangibles, SBC, FX and non-recurring items.

Trading Overview

(£MM, except per share information)

Share Price	£15.80	/	\$25.57
FD Equity Value			\$6,295
Plus: Net Debt / (Cash) (1)			(106)
FD Ent Value			\$6,189
Q3/11			
Revenue	\$970		6.4x
EBITDA	537		11.5
EPS	\$1.23		20.8
Q3/12E			
Revenue	\$1,098		5.6x
EBITDA	608		10.2
EPS	\$1.39		18.4

Note: Prices as of 2/02/11, converted from GBP to USD at spot exchange rate of 1.62x.

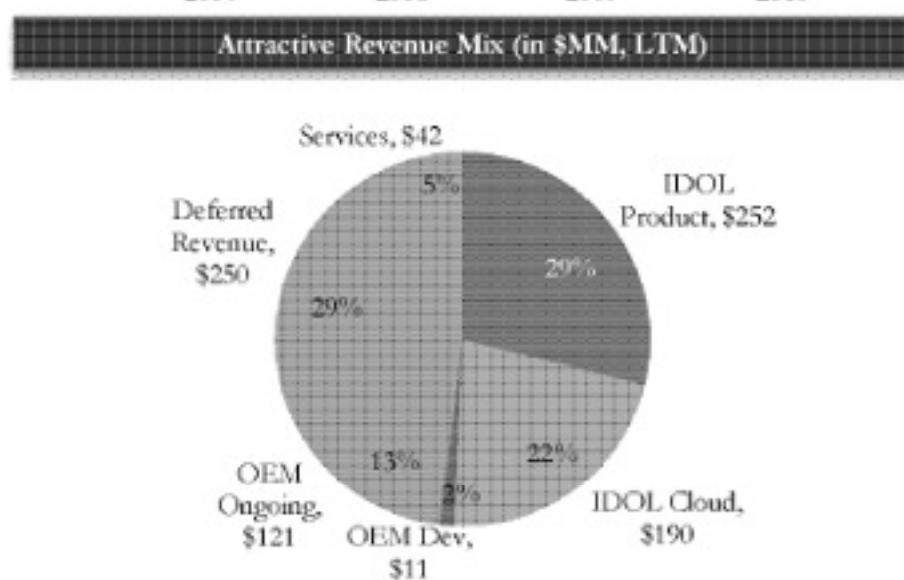
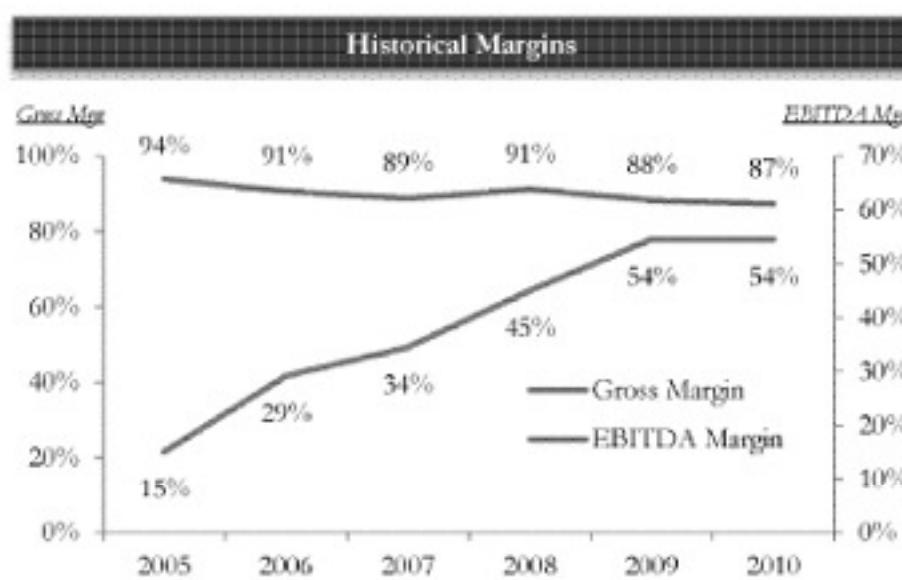
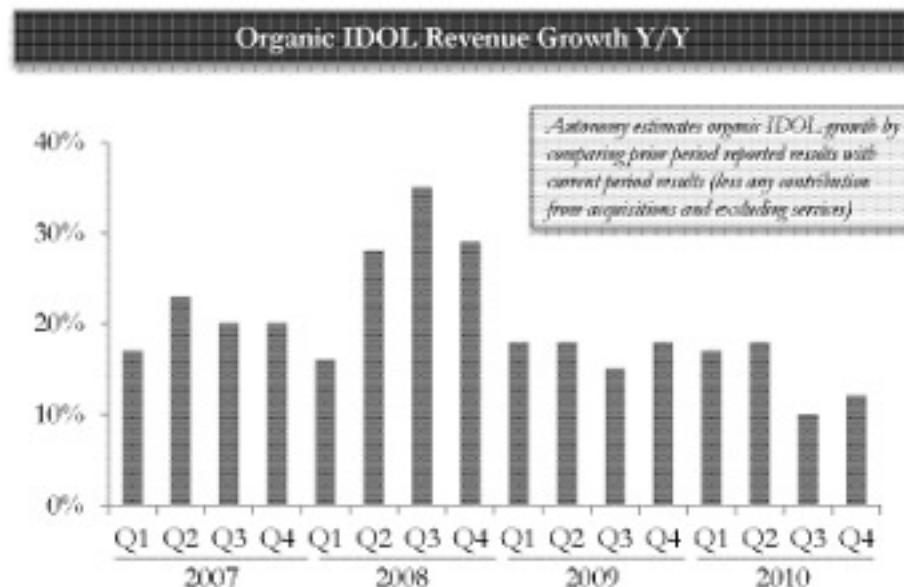
(1) Net Debt based on Autonomy Form 8-K for the period ended December 31, 2010.

Includes £500 (£809) convertible debt with strike price of £20.63 (£33.39).

(2) Projections based on Deutsche Bank research as of February 1, 2011.



Key Financial Metrics





Data Management Market Dynamics

The secular migration towards unstructured data has created a large and meaningful addressable opportunity in managing, regulating and monetizing the use of information

Structured Data Management

- 15% of total data⁽¹⁾
- Size: \$18bn
- Traditional structured data CAGR of 32.3% from 2006 – 2010 (IDC)

Current RDBMS solutions only address ~20% of the total data management market

Unstructured data is expected to grow twice as fast as structured data

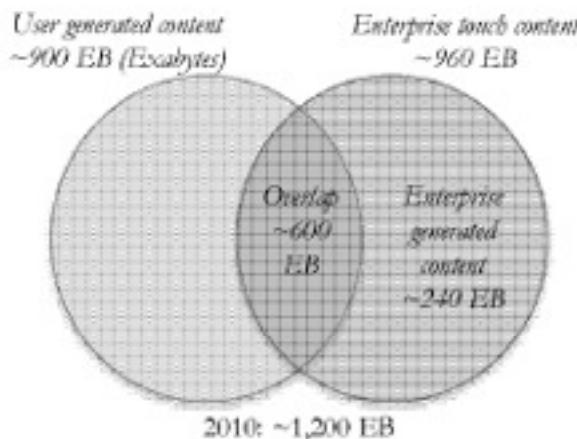
Unstructured Data Management

- 85% of total data⁽¹⁾
- Size: \$20bn (email, video, voice, etc)
- Unstructured data CAGR of 63.7% from 2006 – 2010 (IDC)

Autonomy

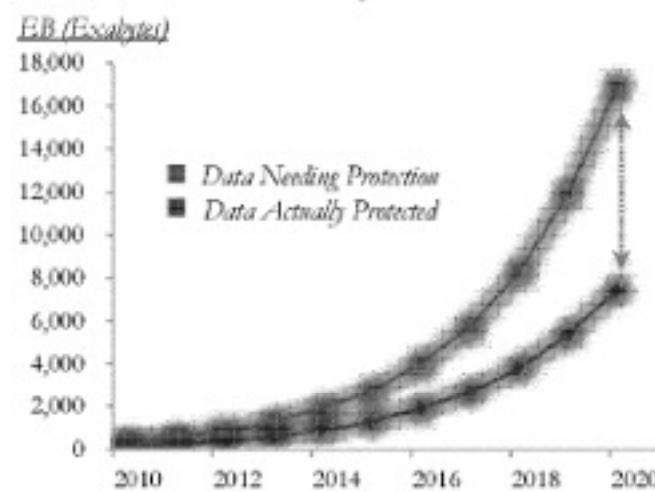
Power: Manage and Search (~40% of 2009 Revenue)

While enterprises only create 20% of all data, they need to manage transmission, storage, security and compliance for more than 85% of it



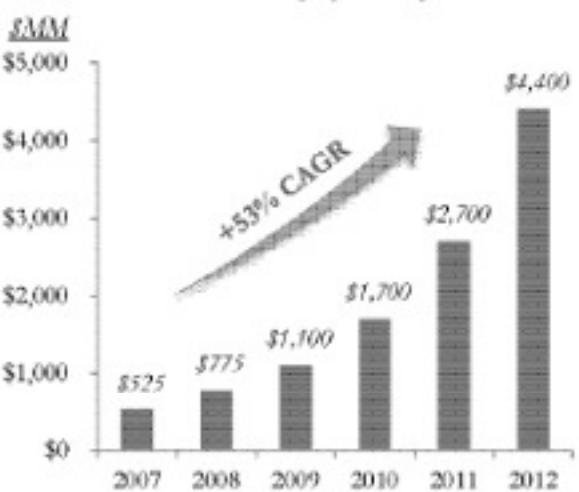
Protect: Legal and Compliance (~40% of 2009 Revenue)

Data needing protection in 2020 is the size of the entire digital universe in 2018



Promote: Marketing (~20% of 2009 Revenue)

U.S. behaviorally targeted online advertising spending⁽²⁾





Key Fundamental Differentiators

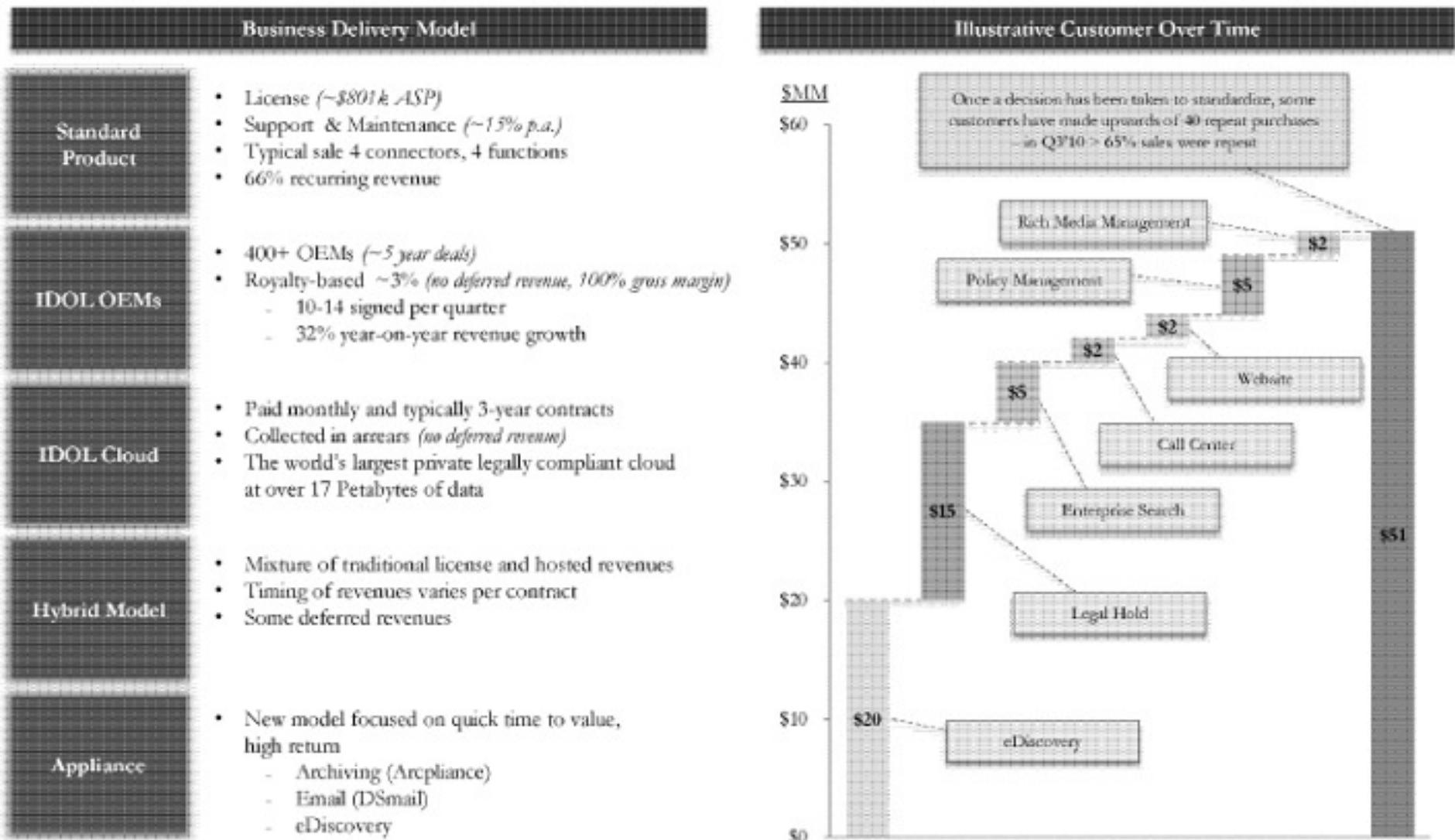
Autonomy's IDOL Structured Probabilistic Engine (SPE) can be leveraged across verticals, functions and connectors

	Power: Manage and Search	Protect: Legal and Compliance	Promote: Marketing
Drivers	<ul style="list-style-type: none"> • Proliferation of unstructured information in enterprise IT • Secular migration towards automation versus adding headcount to reduce operating expenditures 	<ul style="list-style-type: none"> • Proliferation and increasing complexity of data regulations • Reputational risk and tougher sanctions for breaches 	<ul style="list-style-type: none"> • Rich media and content explosion • Shift from cost per thousand impressions (CPM) to cost per action (CPA) advertising model • Need to demonstrate ROI
Applications	<ul style="list-style-type: none"> • Enterprise Search • Business Process Management • Business Intelligence • Information Access 	<ul style="list-style-type: none"> • Real-time Policy Management • Early Case Assessment • E-mail and Audio Archiving • Advanced eDiscovery • Retention and Disposition 	<ul style="list-style-type: none"> • Multichannel Customer Mgmt • Social Media Analysis • Rich Media Management • eCommerce Solutions • Web Content Optimization
Growth	<ul style="list-style-type: none"> • ~100 customers standardized on IDOL. • Establishing pipes in core IT platforms builds defensibility • 10-15% growth (of which OEMs growing at 20% plus YoY) 	<ul style="list-style-type: none"> • Early signs of second phase adoption • Growth constant through recession and upturn • 15-20% growth 	<ul style="list-style-type: none"> • Contribution geared to a recovery • 15-25% growth
Commercial Leadership	<ul style="list-style-type: none"> • IDOL solution universally recognized • OEM reaches 95% of customers in market (~5% product penetration suggests significant growth opportunity) 	<ul style="list-style-type: none"> • Market leading solution • Largest, most visible eDiscovery cases • 87% of the Fortune 100 • 10 of the top 10 global banks • 10 of the top 10 law firms • Major government agencies 	<ul style="list-style-type: none"> • Produces tangible results • Delta Air Lines sales: +\$30MM • LexisNexis e-mail clickthroughs: +103% • Amnesty Int'l donation clickthroughs: +157% • Lenovo orders: +400 per week



IDOL Software Business Model

Gross margins over 90%, operating margins over 50%, 30% of revenue deferred





Competitive Positioning

Data Management Leader

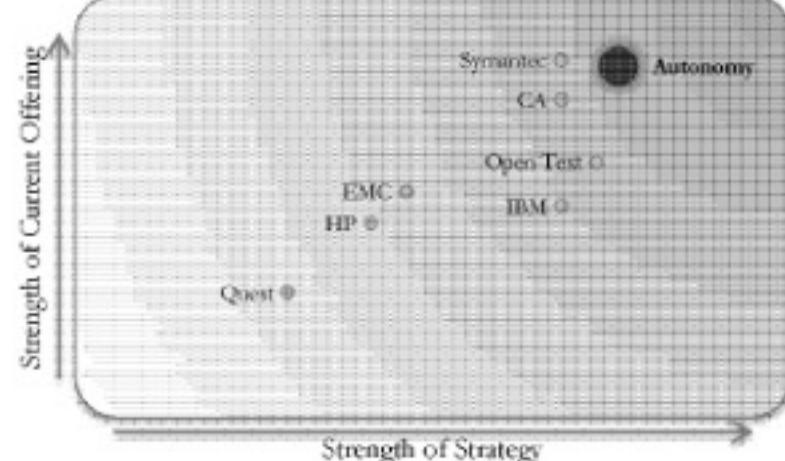
AUTONOMY LEADS THE DATA MANAGEMENT INDUSTRY WITH MEANING BASED COMPUTING

Network Effects	Technology and vendor agnostic nature of IDOL leads to increasing adoption by OEM vendors
Technology	Over \$135m in R&D spend in last 12 months; 170 patents; 100% of technology is owned
Standardization	Connects to over 400 content repositories and over 1,000 file formats (one new connection within IDOL can replace 9,000 new connections between entities)
Installed Base	Over 20,000 customers and 400 partners
Acquisitions	Successful track record in integrating and expanding IDOL technology across customers and use cases

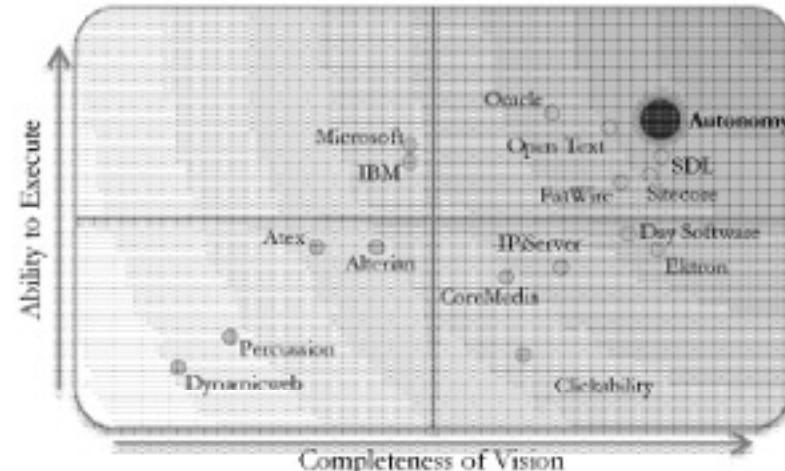
Enterprise Search (*Forrester Wave*)



Message Archiving Software (*Forrester Wave*)



Web Content Management (*Gartner Magic Quadrant*)



Source: Gartner, Forrester Research.

400+ Partners and 20,000+ Customers Across Multiple Verticals



Partners		Customers					
		Tech/Comm	Pharma/Food	Media	Consumer/Mfg	Finance	Legal/Govt
accenture		Alcatel-Lucent	AstraZeneca	BBC	adidas	AIG	ALLEN & OVERY
Adobe	Novell	at&t	Bristol-Myers Squibb Company	Bloomberg	BMW	Bank of America	FINRA
Capgemini	ORACLE	BT	Coca-Cola	CBS	Canon	BARCLAYS	Capital One
CISCO	SAIC	DELL	gsk	Forbes	DAIMLERCHRYSLER	Citi	KPMG
CITRIX	SAP	ERICSSON	FUJITSU	johnson & johnson	FT	CREDIT SUISSE	LexisNexis
EMC	Symantec	intel	LEXMARK	MONSANTO	MTV	Deutsche Bank	Linklaters
hp	UGS	NOKIA	Sprint	Nestle	FT	Fidelity	NASA
IBM	UNISYS	TELECOM	TOSHIBA	NOVARTIS	MTV	NYSE	NYSE
IBS MOUNTAIN INVESTMENTS	WIPRO	verizon	vodafone	Pfizer	GOOD/YEAR	ING	pwc
factiva	XEROX	SAFEWAY	TESCO	Roche	LAFARGE	JPMorgan Chase	SOCIETE GENERALE
				sky	SONY	Morgan Stanley	Standard Chartered
					Schneider Electric	AMERITRADE	WHITE & CASE
					TOYOTA		SLAUGHTER AND MAY



Acquisitions

Autonomy

Acquisition Strategy

- Since 2003, Autonomy has successfully acquired 11 businesses with ~\$600mm in cumulative LTM revenue
- Autonomy's strategy has been to focus on specific markets in which IDOL can be substituted as the foundation for existing technologies and leveraged across customer environments
- This has provided Autonomy rapid cost savings and the addition of installed base and channel has created significant cross-sell / up-sell opportunities associated with additional functionality

M&A Transaction History

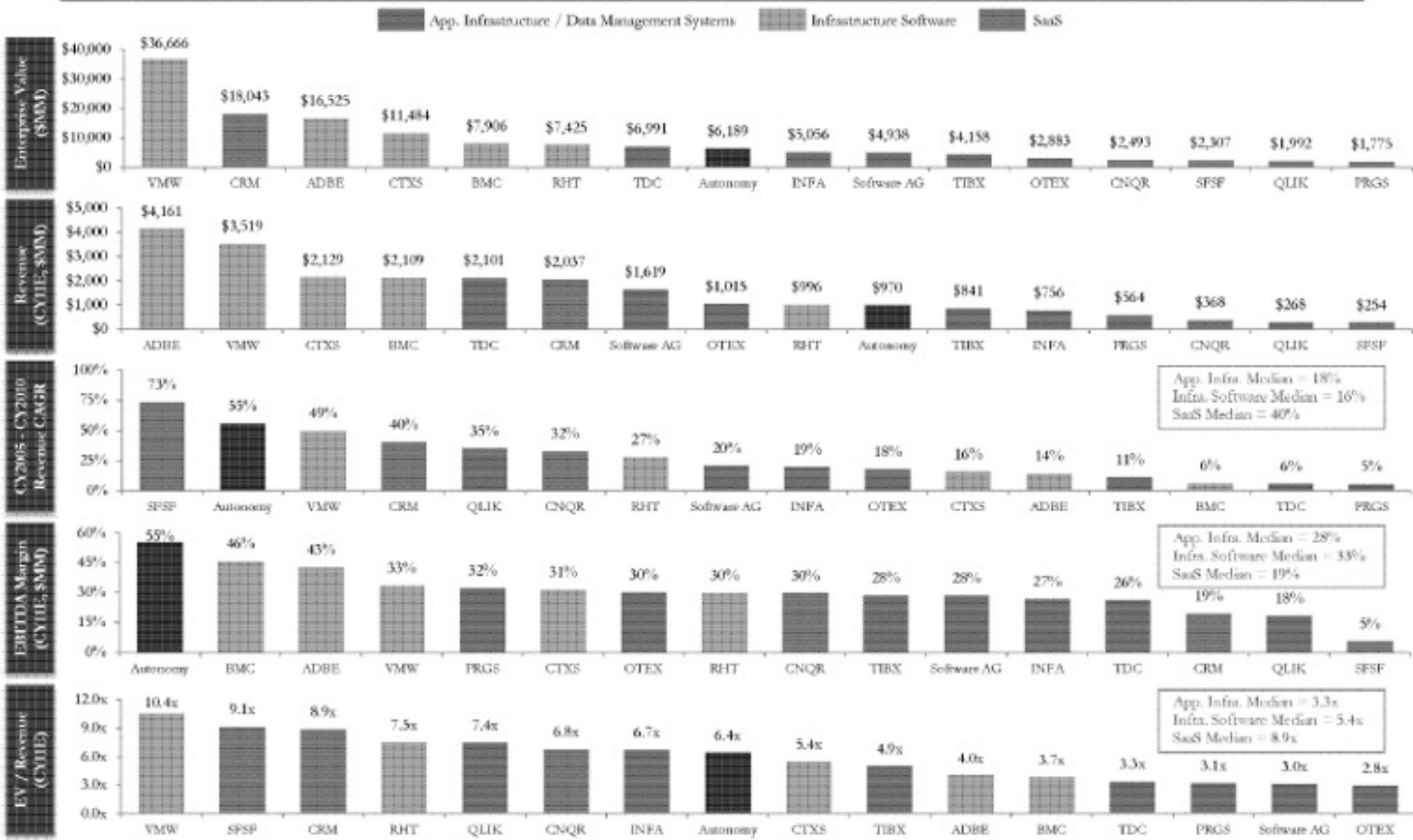
Anne Date	Target	Description	Fully-Diluted				Transaction Multiples				1-Day Prem
			Equity Value	Ent Value	Revenue		Revenue		P/E		
					LTM	NTM	LTM	NTM	LTM	NTM	
Autonomy											
Jun-10	CA's Governance Unit	Information governance software	\$19	\$19	-	-	-	-	-	-	-
Feb-09	MicroLink	ERP systems integration	\$55	\$55	-	-	-	-	-	-	-
Jan-09	Interwoven	Enterprise content management	\$803	\$618	\$260	\$292	2.4x	2.1x	21.9x	19.5x	37%
Oct-07	Meridio	Documents & record management	\$41	\$41	\$27	-	1.5x	-	-	-	-
Jul-07	ZANTAZ	Electronic archiving and e-discovery	\$375	\$375	\$100	-	3.8x	-	-	-	-
Nov-05	Venity	Data & content indexing and search	\$503	\$311	\$144	\$150	2.2x	2.1x	45.0x	32.9x	30%
Apr-05	etalk	Call center monitoring	\$70	\$70	\$37	-	1.9x	-	-	-	-
Jul-03	Vintage	Automated audio and video surveillance	\$25	\$18	\$12	-	1.5x	-	-	-	-
						<i>Mean:</i>	2.2x	2.1x	33.4x	26.2x	34%
						<i>Median:</i>	2.0x	2.1x	33.4x	26.2x	34%

Sources: Company filings, press releases, 451 Group and Wall Street Research.



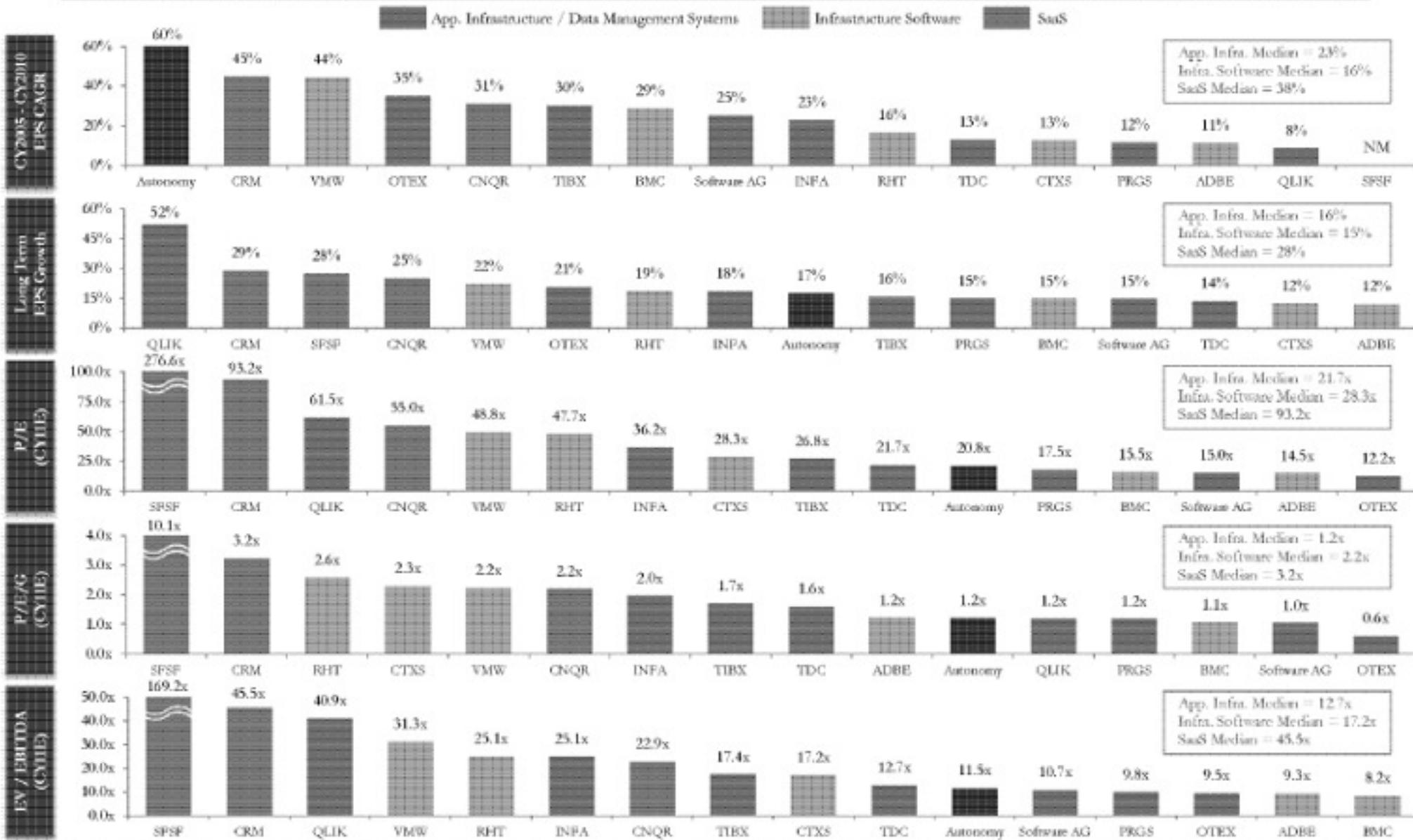
Trading Statistics of Selected Companies

Autonomy





Operating Statistics of Selected Companies Autonomy



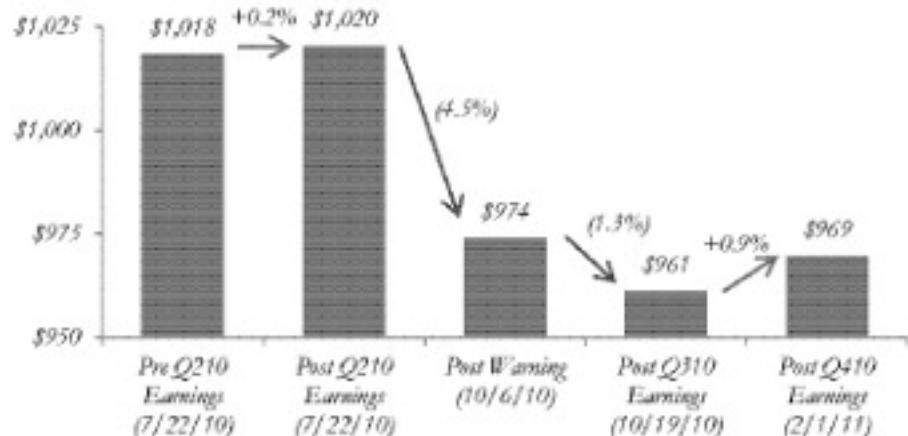
Sources: Capital IQ company filings, press releases and Wall Street research. Earnings based on latest available. Autonomy figures based on Deutsche Bank research as of February 3, 2012.
 Note: Current price as of February 2, 2012. EPS growth rate for Qlik Technologies is based on CY2008 to CY2010.
 Negative earnings used as NM.

CY2011 Mean Consensus Analyst Estimates Over Time

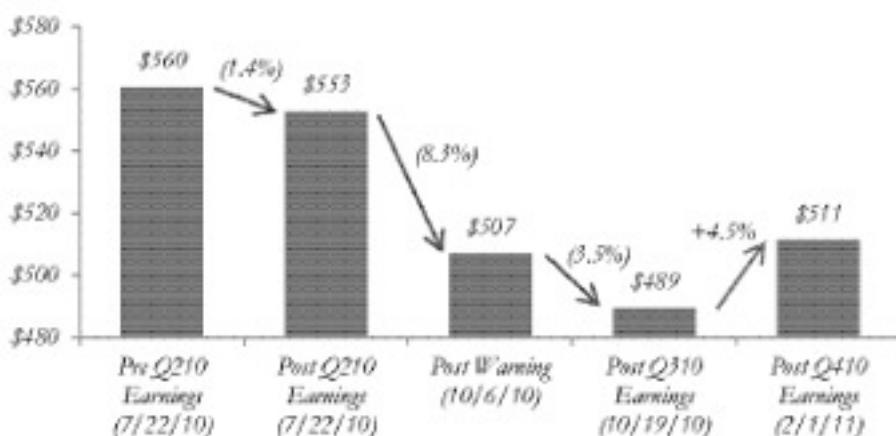


Pre and Post Q210 Earnings, Post October 6th Earnings Warning, Post Q310 and Post Q410 Earnings

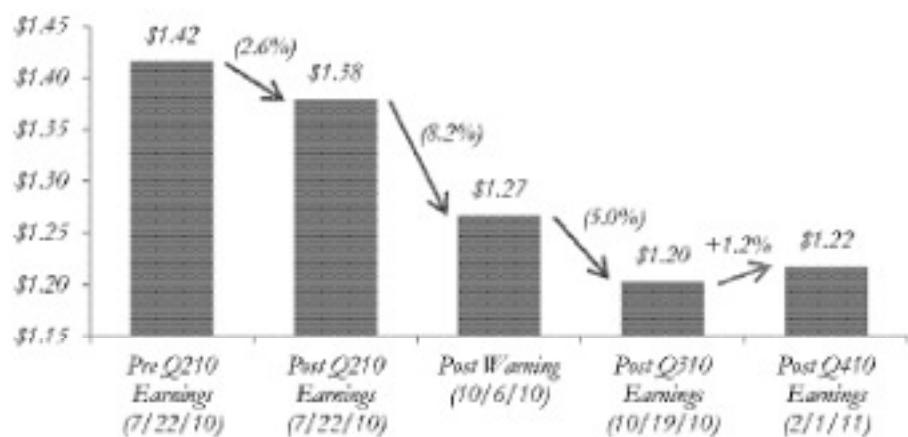
Revenue (\$MM)



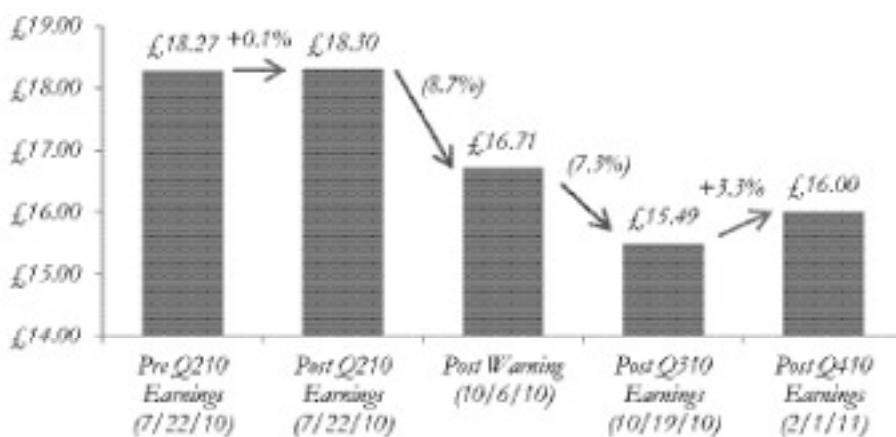
EBITDA (\$MM)



Normalized EPS (\$ / Share)



Share Price Target (£)



Source: Available Wall Street Research.
Note: Based on consensus estimates.



Selected Management and Directors

Autonomy

	Joined AU	Role	Previous Position / Boards	Education
Management	Dr. Mike Lynch, OBE⁽¹⁾	1996 Founder, CEO	Founder, Neurodynamics; Director, Autonomy; Non-executive Director, BBC, Blinkx, Featurespace, NESTA, Foundation of Science and Technology	Ph.D. in Mathematical Computing, M.A. in Electrical and Information Sciences, University of Cambridge
	Sushovan Hussain⁽¹⁾	2001 CFO	Corporate Development, LASMO; Ernst & Young	B.A. in Economics, University of Cambridge; Chartered Accountant
	Stouffer Egan	2001 CEO – U.S.	VP of Corp Development, LeadingSide, Dataware	B.A. in Economics, Trinity College
	Dr. Peter Menell	1998 Chief Research Officer	CTO, Autonomy; Neuro-Physiology Research	D.Phil., Oxford University; B.A. (Hons) and M.Sc., York University
	Andrew Kanter	2000 COO	VP, International Operations and Legal Affairs, Autonomy; Bröbeck Hale and Dorer; Shearman & Sterling	J.D., USC Law Center; B.A., Johns Hopkins; Kansai Uni. of Foreign Studies, Osaka, Japan
	Eloy Avila	2004 CTO	U.S. CTO, Autonomy; Research in ultra-efficient electric vehicles	B.S. in Electrical Engineering, Stanford University
	Ian Black	2000 Head of Global Operations	Director, Corporate Communications, Autonomy; MD, Aungate; Head of Corporate Communication, BAE Systems	Physiology, Henley Management College; Business Administration, Filton College
	Robert Webb	2009 Non- Executive Chairman	GC, British Airways; Non-Exec Director BBC, London Stock Exchange and Argent Group	LL.B., Exeter University
	Richard Gaunt	1996 Founder, Board Member	Technical Director, Autonomy; Technical Director, Neurodynamics	BSc. and MSc. in Electronic Engineering, University of Natal
	John McMonigall	1998 Board Director	Apax Partners, British Telecom; Board Director, Dialog Semiconductor	-
Board of Directors	Jonathan Bloomer	2010 Board Director	Partner, Cerberus; Ex-CEO, Prudential; Arthur Anderson; Chairman of Lucida, Scottish Re; Director, Hargreaves Lansdown	BSc. Physics, Imperial College
	Dr. Frank Kelly	2010 Board Director	Professor, University of Cambridge; Chief Scientific Advisor, UK Dept of Transport	Ph.D. University of Cambridge; BSc. Durham University

Source: Company Website

(1) Also serves on the Board of Directors.



Independent Advisors to the Board

Autonomy

Independent Advisors	Joined AU	Role	Previous Position / Boards	Education
Barry Arik	2000	Independent Advisor	CEO and President, Mirapoint; Chairman, CEO and President, Extricity; SVP, AOL; EVP, COO, Netscape Communications	B.S. in Management, Golden Gate University
Richard Perle	2000	Independent Advisor	Director, Hollinger International; Resident Fellow, American Enterprise Institute for Public Policy Research; United States Assistant Secretary of Defense for International Security Policy	M.A. in Politics, Princeton University; LSE with Honors Examinations; B.A. in International Relations, University of Southern California
Anthony Bettencourt	2005	Independent Advisor	Chairman, Blinks; Advisory Board of Santa Clara University's Center for Science, Technology and Society; CEO, Verity	B.A. in English, Santa Clara University
Dr. Nick Kingsbury	2005	Independent Advisor	University Lecturer in Signal Processing, University of Cambridge; Director of Studies in Information Engineering, Trinity College, Cambridge; Group Leader, Marconi Space and Defense Systems	Honours Degree and Ph.D. in Electrical Engineering, University of Cambridge
Professor William J. Fitzgerald	-	Independent Advisor	Professor of Applied Statistics and Signal Processing in the Department of Engineering, University of Cambridge	B.Sc., MSc., and Ph.D. in Physics, University of Birmingham
Professor Peter Rayner	-	Independent Advisor	Emeritus Professor, University of Cambridge; Emeritus Fellow of Christ's College, University of Cambridge, Head of the Signal Processing and Communications Research Group at University of Cambridge	Ph. D., Aston University; M.A., University of Cambridge

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