Akamai Technologies, Inc.
150 Broadway
Cambridge, MA 02142, U.S.A.

Prospectus for the public offer

of 6,100,018 shares of Akamai Technologies, Inc. common stock
each with a par value of USD0.01
under the Akamai Technologies, Inc. Amended and Restated
1999 Employee Stock Purchase Plan

to the employees of certain European Economic Area ("EEA") subsidiaries of Akamai Technologies, Inc.

March 15, 2019

International Securities Identification Number (ISIN): US00971T1016
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Deutsche Zusammenfassung des Prospekts

Hinweis an den Leser

Zusammenfassungen bestehen aus verschiedenen Offenlegungselementen, die als „Angaben“ bezeichnet werden. Diese Angaben sind unten in den Abschnitten A – E enthalten (A.1 – E.7).

Diese Zusammenfassung enthält alle Angaben, die in einer Zusammenfassung für die angebotene Art von Wertpapieren und diesen Emittenten erforderlich sind. Da bestimmte Angaben in der Zusammenfassung nicht enthalten sein müssen, können in der Nummerierung der Angaben Lücken auftreten.

Es kann vorkommen, dass im Hinblick auf eine bestimmte Angabe keine relevanten Informationen zur Verfügung gestellt werden können, obwohl die entsprechenden Informationen aufgrund der Art der angebotenen Wertpapiere und des Emittenten eigentlich zwingend in die Zusammenfassung aufzunehmen sind. In einem solchen Fall wird die entsprechende Angabe in der Zusammenfassung mit der Bezeichnung „entfällt“ kenntlich gemacht.

Abschnitt A — Einleitung und Warnhinweise		
A.1	**Einleitung und Warnhinweise**	Diese Zusammenfassung sollte als Einführung zum Prospekt verstanden werden. Der Anleger sollte jede Entscheidung zur Anlage in die betreffenden Wertpapiere auf die Prüfung des gesamten Prospekts stützen. Für den Fall, dass vor einem Gericht Ansprüche auf Grund der in diesem Prospekt enthaltenen Informationen geltend gemacht werden, könnte der als Kläger auftretende Anleger in Anwendung der einzelstaatlichen Rechtsvorschriften der Staaten des Europäischen Wirtschaftsraums („EWR“) die Kosten für eine etwaige Übersetzung des Prospekts vor Prozessbeginn zu tragen haben. Diejenigen Personen, die die Verantwortung für die Zusammenfassung einschließlich etwaige Übersetzungen übernommen haben oder von denen der Erlass der Zusammenfassung ausgeht, können zivilrechtlich haftbar gemacht werden, jedoch nur für den Fall, dass die Zusammenfassung irreführend, unrichtig oder widersprüchlich ist, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, oder sie, wenn sie zusammen mit den anderen Teilen des Prospekts gelesen wird, nicht alle erforderlichen Schlüsselinformationen vermittelt.
A.2	**Verwendung des Prospekts für die spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren durch Finanzintermediäre**	Entfällt. Der Emittent hat der Verwendung des Prospekts für die spätere Weiterveräußerung oder endgültige Platzierung von Wertpapieren nicht zugestimmt.

Abschnitt B — Emittent		
B.1	**Juristische und kommerzielle Bezeichnung des Emittenten**	Die juristische und kommerzielle Bezeichnung des Emittenten lautet Akamai Technologies, Inc. In dieser Zusammenfassung beziehen sich Verweise auf „Akamai“ oder die „Gruppe“ sowie auf „wir“, „uns“ und „unsere“ jeweils auf Akamai Technologies, Inc. und ihre Tochtergesellschaften, sofern sich aus dem Zusammenhang nichts anderes ergibt.
B.2	**Sitz und Rechtsform des Emittenten, das für den Emittenten geltende Recht und Land der Gründung der**	Akamai ist eine Kapitalgesellschaft. Der Hauptsitz von Akamai befindet sich in 150 Broadway, Cambridge, MA 02142, USA. Die Gesellschaft wurde gegründet nach und untersteht dem Recht des US-Bundesstaates Delaware.

	Gesellschaft	
B.3	**Art der derzeitigen Geschäftstätigkeit und Haupttätigkeiten des Emittenten sowie die Hauptmärkte, auf denen der Emittent tätig ist**	Akamai bietet Lösungen zur Bereitstellung, Optimierung und Sicherung von Inhalten und Geschäftsapplikationen über das Internet an. Herzstück unserer Lösungen ist unsere weltweit vertriebene Akamai Intelligent Edge Platform, die zum Ziel hat, unsere Kunden dabei zu unterstützen, die Möglichkeiten und Reichweite des Internets optimal zu nutzen und diese gleichzeitig vor bösartigen Bedrohungen für ihr Geschäft zu schützen. Dabei setzen wir Server und Technologie an der „Edge“, den Randbereichen des Internet ein – und können so in über 130 Ländern und 1.700 Netzwerken in aller Welt Kontaktpunkte im Umkreis unserer Kunden einrichten. Dieser Ansatz erlaubt uns einzigartige Erkenntnisse und einen einzigartigen Überblick über Datenvolumina, Angriffsmuster, Schwachstellen und sonstige Aktivitäten in dieser komplexen Cloud aus Netzwerken und Systemen. Durch den wirksamen Einsatz dieser Erkenntnisse und unsere Position im Randbereich, sind wir in der Lage, unseren Kunden Lösungen anzubieten, die diese vor Bedrohungen und Angriffen schützen und sie gleichzeitig in die Lage versetzen, mit Endnutzern in Kontakt zu treten, sie zu unterhalten und mit ihnen zu interagieren; darüber hinaus können Kunden so ihre internen Systeme über das Umfeld des Unternehmens hinaus mit dem Ziel erweitern, den Zugang zur Cloud zu Kontrollzwecken und deren Nutzung zu verbessern und sich der Belastung entledigen, durch die komplexen Strukturen des Internets navigieren und diese verwalten zu müssen. Unserer Ansicht nach ist dieser „Randbereich“ die nächste Herausforderung im digitalen Geschäft – die Schnittstelle zwischen Nutzer, digitaler Technologie und Transaktionen, Cloud Computing und Unterhaltung – und unsere Kunden können mit unseren Lösungen in den Bereichen Sicherheit, Leistung und Lieferung, die Vorteile dieser Schnittstelle nutzen.
B.4a	**Wichtigste jüngste Trends mit Auswirkung auf den Emittenten und seine Branche**	Im Zeitraum 31. Dezember 2018 bis zum Datum dieses Prospekts haben wir im Zusammenhang mit der Umsatzentwicklung folgende Trends beobachtet, die eine Fortsetzung der bereits in den letzten Jahren beobachteten Trends darstellen: • Die Steigerung des Absatzes im Bereich Sicherheitslösungen hat beträchtlich zum Umsatzwachstum beigetragen. Wir planen weiterhin in diesen Bereich zu investieren und setzen unseren Schwerpunkt dabei auf die weitere Verbesserung unseres Produktportfolios und den Ausbau unserer Markteinführungsressourcen. • Durch den Verkauf zusätzlicher Lösungen an unsere bestehenden Kunden sowie die Akquise neuer Kunden konnten wir unsere festen wiederkehrenden Umsätze aus dem Vertrieb unserer Lösungen steigern; wir mussten in den letzten Quartalen jedoch auch einen geringeren Umsatzzuwachs, insbesondere bei unseren Webperformance-Lösungen, verzeichnen. Angesichts der Tatsache, dass unsere Kunden finanziell unter Druck stehen, bei uns Vertragsverlängerungen mit großen Mediengesellschaften und anderen Kunden anstehen und im Jahr 2019 weniger große Medienereignisse stattfinden werden als im Jahr 2018, gehen wir davon aus, dass sich der Trend eines verlangsamten Umsatzzuwachses im Jahr 2019 fortsetzen wird. • Aufgrund der Wettbewerbssituation zahlen einige Kunden niedrigere Preise als früher, insbesondere nach Neuverhandlungen bei Vertragsverlängerungen. Ohne diese Preisrückgänge wären unsere Umsätze höher ausgefallen. • Der Datenverkehr, den wir für Kunden in den Bereichen Videos, Spiele, Soziale Medien und Software-Downloads bereitstellen, hat zugenommen, was zu einer Umsatzsteigerung beigetragen hat. Wir haben jedoch in den vergangenen Jahren einen Rückgang der Datennutzung von großen Internet-Plattformanbietern, wie beispielsweise Amazon, Apple, Facebook, Google, Microsoft und Netflix, erfahren, die, um mehr eigene Medieninhalte liefern zu können, mit ihrer eigenen internen Infrastruktur arbeiten, und infolgedessen einen Rückgang der Umsätze, die diesen zugerechnet werden können. Wir bezeichnen diese Unternehmen als unsere Internet-Plattformkunden. Wir gehen nicht davon aus, dass ihre Nutzung unserer Lösungen in der Zukunft im selben Maße abnehmen

		wird. • Unsere Umsätze schwanken von einem Quartal zum anderen. Insbesondere aufgrund des Weihnachtsgeschäfts und des damit verbundenen größeren Datenaufkommens haben wir jedes Jahr im vierten Quartal bei bestimmten Lösungen höhere Umsätze erzielt. Zudem haben wir quartalsweise Umsatzschwankungen festgestellt. Dies ist unter anderem zurückzuführen auf Art und Zeitpunkt der Veröffentlichung von Software und Spielen durch Kunden, die unsere Software-Download-Lösungen nutzen, auf die Austragung großer Sportveranstaltungen oder sonstiger Veranstaltungen, die zu einer Zunahme des Datenverkehrs in unserem Netzwerk führen, und auf die Häufigkeit und den Zeitpunkt, zu dem kundenspezifische Lösungen gekauft werden. Darüber hinaus wird unsere Ertragskraft durch Ausgaben belastet; hierzu zählen auch Direktkosten zur langfristigen Steigerung unserer Umsätze, wie etwa für Bandbreite und für die Aufstellung und Anbindung von Servern in Rechenzentren (sog. Co-Location). Wir haben im Zeitraum 31. Dezember 2018 bis zum Datum dieses Prospekts die folgende Entwicklungen im Zusammenhang mit unserer Ertragskraft beobachtet: • *Kosten für die Netzwerkbandbreite*: Unsere gesamten Bandbreitekosten könnten aufgrund des zu erwartenden höheren Datenverkehrsvolumens und der verstärkten Bereitstellung von Datenverkehr aus höherpreisigen Regionen künftig insgesamt zunehmen. Um unsere derzeitige Ertragskraft zu erhalten, werden wir unsere Bandbreitekosten in Zukunft weiterhin effektiv steuern müssen. • *Kosten für die Co-Location*: Um unsere derzeitige Ertragskraft zu erhalten, werden wir unser Netzwerk voraussichtlich auch in Zukunft skalieren und unsere Kosten für die Co-Location weiterhin wirksam steuern müssen. • *Gehalts- und sonstigen Vergütungskosten*: Wir werden voraussichtlich weiterhin sowohl in den USA als auch im Ausland Mitarbeiter zur Unterstützung unserer strategischen Initiativen einstellen, erwarten jedoch für das Jahr 2019 keine erhebliche Steigerung der Mitarbeiterzahl insgesamt. • *Planmäßiger Abschreibungsaufwand*: Die Software- und Hardwareinitiativen, die wir zur effizienteren Verwaltung unseres globalen Netzwerks eingeleitet haben, führen voraussichtlich zu einer Verlängerung der Abschreibungsdauer unserer Netzwerk-Wirtschaftsgüter. Mit dieser Veränderung verringert sich im Jahr 2019 im Vergleich zu 2018 voraussichtlich auch der Abschreibungsaufwand im Zusammenhang mit unserer Netzwerkausrüstung. • Wir planen, weiterhin Anstrengungen zu unternehmen, um die Effizienz unseres Geschäftsbetriebs steigern zu können. Wir erwarten für 2019 eine Steigerung der Rentabilität, wenngleich in geringerem Maße, wie wir sie 2018 verzeichnen konnten. Wir sind der Auffassung, dass wir im Jahr 2020 eine zusätzliche Verbesserung erreichen können.
B.5	**Beschreibung der Gruppe und Stellung des Emittenten innerhalb der Gruppe**	Entfällt, da bezüglich der Organisationsstruktur von Akamai keine Informationen in diesem Prospekt enthalten sein müssen.
B.6	**Darstellung der Beteiligungen am Kapital der Gesellschaft**	Entfällt, da bezüglich der Beteiligungen am Kapital der Gesellschaft keine Informationen in diesem Prospekt enthalten sein müssen.
B.7	**Ausgewählte Finanzdaten**	Nachfolgend haben wir die ausgewählten Daten der Gewinn- und Verlustrechnung für die am 31. Dezember 2018, 2017 und 2016 endenden Geschäftsjahre und die

bezüglich Akamai und erhebliche nachfolgende Veränderungen

ausgewählten Daten der Konzernbilanz zum 31. Dezember 2018 und 2017 den geprüften Konzernabschlüssen der Gesellschaft für die entsprechenden Geschäftsjahre und zu den entsprechenden Daten entnommen, wie diese im Geschäftsbericht (*Annual Report*) der Gesellschaft nach Formular 10-K für das zum 31. Dezember 2018 endende Geschäftsjahr veröffentlicht wurden. Die ausgewählten Daten der Konzernbilanz zum 31. Dezember 2016 haben wir den geprüften Konzernabschlüssen der Gesellschaft für dieses Geschäftsjahr und zu diesem Datum entnommen, wie sie im Geschäftsbericht der Gesellschaft nach Formular 10-K für das zum 31. Dezember 2017 endende Geschäftsjahr veröffentlicht wurden. Diese Geschäftsberichte können, wie im Abschnitt „Verfügbare Unterlagen“ (*Documents Available for Inspection*) dieses Prospekts dargestellt, eingesehen werden. Die Konzernabschlüsse der Gesellschaft wurden in Übereinstimmung mit den in den Vereinigten Staaten von Amerika allgemein anerkannten Grundsätzen ordnungsgemäßer Buchführung („US-GAAP“) erstellt.

Zum 14. März 2019 lag der Wechselkurs zwischen US-Dollar und Euro bei USD 1,000 = EUR 0,8846 (Quelle: Bloomberg). Diese Wechselkursinformationen dienen lediglich der Veranschaulichung. Wir geben keine Zusicherung dahingehend ab, dass ein in den nachstehenden Tabellen aufgeführter US-Dollar-Betrag zu diesem Wechselkurs oder einem anderen Wechselkurs in Euro umgerechnet wurde oder werden könnte.

Konsolidierte Gewinn- und Verlustrechnung

	Für die Jahre endend zum 31. Dezember		
(in Tausend, mit Ausnahme der Angaben pro Aktie)	**2018**	**2017(1)**	**2016(1)**
Umsatz	2.714.474	2.489.035	2.347.988
Kosten und betriebliche Aufwendungen:			
Betriebskosten (ohne Abschreibungen auf nachstehend ausgewiesenes erworbenes immaterielles Vermögen)	953.485	875.837	809.106
Forschung und Entwicklung	246.165	222.434	167.628
Vertrieb und Marketing	517.353	481.522	427.885
Allgemein/Verwaltung	574.067	509.165	439.916
Abschreibungen auf erworbenes immaterielles Vermögen	33.311	30.904	26.642
Restrukturierungskosten	27.594	54.884	10.301
Kosten und betriebliche Aufwendungen, gesamt	2.351.975	2.174.746	1.881.478
Gewinn aus der Geschäftstätigkeit	362.499	314.289	466.510
Zinserträge	26.940	17.855	14.702
Zinsaufwendungen	(43.202)	(18.839)	(18.638)
Sonstige Nettoerträge/sonstiger Nettoaufwand	(3.148)	887	3.788
Ergebnis vor Steuern	343.089	314.192	466.362
Rückstellungen für Ertragsteuern	44.716	91.426	145.635
Nettogewinn	298.373	222.766	320.727
Nettogewinn pro Aktie (USD):			
Unverwässert	1,78	1,30	1,83
Verwässert	1,76	1,29	1,82
Anzahl der Aktien für Berechnungen pro Aktie (Anzahl der Aktien in Tausend):			
Unverwässert	167.312	171.559	174.917
Verwässert	169.188	172.711	176.215

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(1) Angaben für die am 31. Dezember 2017 und 2016 endenden Jahre wurden zur Umsetzung des neuen Rechnungslegungsgrundsatzes im Hinblick auf die am 1. Januar 2018 erfolgte Umsatzerfassung angepasst. Mit diesem Grundsatz änderte sich in einigen Fällen die Art, wie wir Umsatz aus Kundenverträgen erfassen und die Änderung betrifft hauptsächlich den Zeitpunkt, zu dem wir die Umsätze mit einigen wenige Kunden, denen wir lizenzierte Software zur Verfügung stellen, erfassen können.

Konzernbilanzdaten	**Zum 31. Dezember**		
(In Tausend USD)	**2018**	**2017(1)**	**2016**
Vermögenswerte			
Umlaufvermögen:			
Zahlungsmittel und Zahlungsmitteläquivalente	1.036.455	313.382	324.169
Marktfähige Wertpapiere	855.650	398.554	512.849
Forderungen aus Lieferungen und Leistungen(2)	479.889	461.457	368.596
Im Voraus geleistete Aufwendungen und sonstiges Umlaufvermögen	163.360	172.853	104.303
Umlaufvermögen, gesamt	2.535.354	1.346.246	1.309.917
Sachanlagen, netto	910.618	862.535	801.017
Marktfähige Wertpapiere	209.066	567.592	779.311
Geschäftswert	1.487.404	1.498.688	1.228.503
Erworbenes immaterielles Vermögen, netto	168.348	201.259	149.463
Latente Ertragsteueransprüche	34.913	36.231	8.982
Sonstiges Vermögen	116.067	136.365	95.953
Bilanzsumme	5.461.770	4.648.916	4.373.146
Verbindlichkeiten und Eigenkapital			
Kurzfristige Verbindlichkeiten			
Verbindlichkeiten aus Lieferungen und Leistungen	99.089	80.278	76.120
Aufgelaufene Aufwendungen	328.304	283.743	238.777
Passive Rechnungsabgrenzungsposten	69.083	70.495	52.972
Erstrangige Wandelanleihen	686.552	—	—
Sonstige kurzfristige Verbindlichkeiten	27.681	22.178	6.719
Laufende Verbindlichkeiten, gesamt	1.210.709	456.694	374.588
Passive Rechnungsabgrenzungsposten	4.557	6.062	3.758
Latente Ertragsteuerverbindlichkeiten	19.624	17.823	11.652
Erstrangige Wandelanleihen	874.080	662.913	640.087
Sonstige Verbindlichkeiten	160.940	142.955	118.691
Verbindlichkeiten, gesamt	2.269.910	1.286.447	1.148.776
Eigenkapital:			
Vorzugsaktien: Nennwert $ 0,01(3)	—	—	—
Vorzugsaktien: Nennwert $ 0,01(4)	1.629	1.699	1.733
Zusätzlich eingezahltes Kapital	3.670.033	4.073.362	4.239.588
Kumulierter sonstiger Verlust	(48.912)	(21.930)	(56.222)
Aufgelaufener Fehlbetrag	(430.890)	(690.662)	(960.729)
Eigenkapital, gesamt	3.191.860	3.362.469	3.224.370
Verbindlichkeiten und Eigenkapital, gesamt	5.461.770	4.648.916	4.373.146

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(1) Angaben für das am 31. Dezember 2017 endende Jahre wurden zur Umsetzung des neuen Rechnungslegungsgrundsatzes im Hinblick auf die am 1. Januar 2018 erfolgte Umsatzerfassung angepasst. Infolge dieses neuen Grundsatzes haben wir begonnen, bestimmte Provisions- und Leistungsanreizzahlungen zu kapitalisieren.

(2) Ohne Rücklagen von USD 1.534 zum 31. Dezember 2018, von USD 1.281 zum 31. Dezember 2017 bzw. von USD 6.145 zum 31. Dezember 2016.

(3) 5.000.000 zur Ausgabe genehmigte Aktien; davon 700.000 ausgewiesen als Vorzugsaktien der *Series A Junior Participating Preferred Stock*; keine Aktien ausgegeben oder im Umlauf.

(4) 700.000.000 zur Ausgabe genehmigte Aktien; zum 31. Dezember 2018 162.904.550 Aktien ausgegeben und im Umlauf, zum 31. Dezember 2017 169.893.324 Aktien ausgegeben und im Umlauf bzw. zum 31. Dezember 2016 173.254.797 Aktien ausgegeben und im Umlauf.

Im Februar 2019 haben wir erstrangige Wandelanleihen im Nennwert von USD 690 Mio. bei deren Fälligkeit zurückgezahlt. Seit dem 31. Dezember 2018 haben sich im Übrigen keine wesentlichen Veränderungen in der Finanzlage oder der Handelsposition der Gesellschaft ergeben.

B.8	**Pro-forma-Finanzinfor-**	Entfällt, da keine Pro-Forma-Finanzinformationen im Rahmen des Prospekts erforderlich sind.

	mationen	
B.9	**Gewinnprognose**	Entfällt. Dieser Prospekt enthält keine Gewinnprognose.
B.10	**Beschränkungen im Bestätigungsvermerk zu den historischen Finanzinformationen**	Entfällt. Es gibt keine entsprechenden Beschränkungen im Bestätigungsvermerk.
B.11	**Erklärung zum Geschäftskapital**	Akamai geht davon aus, dass ihr Geschäftskapital (d. h. ihre Fähigkeit, auf Barmittel und andere verfügbare Liquiditätsquellen zuzugreifen) ihren derzeitigen Bedarf für mindestens 12 Monate ab dem Datum dieses Prospekts deckt.

Abschnitt C — Wertpapiere		
C.1	**Beschreibung von Art und Gattung der angebotenen Wertpapiere, einschließlich der Wertpapierkennnummer**	Die angebotenen Wertpapiere sind Stammaktien der Gesellschaft mit einem Nennwert von USD 0,01 pro Aktie. Die Stammaktien der Gesellschaft werden an dem Nasdaq® Global Market („Nasdaq“) unter dem Kürzel „AKAM“ gehandelt. Die US-Wertpapieridentifikationsnummer (CUSIP) der Aktien lautet 00971T 10 1. Die Internationale Wertpapier-Identifikationsnummer (*International Securities Identification Number*; „ISIN“) für die Stammaktien der Gesellschaft lautet: US00971T1016. Die deutsche Wertpapier-Kennnummer lautet 928906.
C.2	**Währung der Wertpapieremission**	Der US-Dollar ist die Währung der Wertpapieremission.
C.3	**Anzahl der ausgegebenen Aktien**	Zum 21. Februar 2019 hatte die Gesellschaft 163.212.497 im Umlauf befindliche Stammaktien. Die ausgegebenen Aktien sind voll eingezahlt. Derzeit sind keine Vorzugsaktien ausgegeben oder im Umlauf.
C.4	**Beschreibung der mit den Wertpapieren verbundenen Rechte**	Ein teilnehmender Mitarbeiter hat solange keine Stimm-, Dividenden- oder andere Aktionärsrechte im Hinblick auf die unter dem *Akamai Technology Employee Stock Purchase* Plan (der „ESPP“) angebotenen Aktien, bis die Erwerbsrechte ausgeübt und die Aktien von dem teilnehmenden Mitarbeiter erworben worden sind. Nach dem Erwerb der Aktien ist der teilnehmende Mitarbeiter berechtigt, die mit den Aktien verbundenen Rechte (wie unten näher beschrieben) auszuüben. ***Dividendenrechte.*** Der Verwaltungsrat (*board of directors*) (der „Verwaltungsrat“) kann auf jeder ordentlichen oder außerordentlichen Sitzung oder durch schriftlichen Beschluss eine Dividende aus den gesetzlich dazu zur Verfügung stehenden Mitteln beschließen. Der Verwaltungsrat bestimmt das Nachweisdatum (*Record Date*) und das Auszahlungsdatum für Dividendenzahlungen. Dividenden können als Bar- oder Sachdividende oder in Aktien der Gesellschaft ausbezahlt werden. Es gibt keine Dividendenbeschränkungen und keine speziellen Verfahrensvorschriften für Aktionäre, die in der Europäische Union („EU“) bzw. im EWR ansässig sind. Die Stammaktionäre der Gesellschaft haben einen Anspruch auf die vom Verwaltungsrat in seinem freien Ermessen jeweils auf einer ordentlichen oder außerordentlichen Sitzung beschlossenen Dividendenzahlungen aus den gesetzlich dafür vorgesehenen Mitteln. Nicht innerhalb von drei Jahren durchgesetzte Ansprüche auf Dividendenzahlung fallen grundsätzlich dem US-Bundesstaat Delaware zu. ***Stimmrechte.*** Stammaktionäre haben pro Aktie eine Stimme und können über alle die Aktionäre betreffenden Angelegenheiten abstimmen. Alle Maßnahmen, die von Aktionären vorgenommen werden müssen oder für die die Zustimmung der Aktio-

		näre erforderlich ist, können in der ordnungsgemäß einberufenen ordentlichen (jährlichen) Hauptversammlung, in einer ordnungsgemäß einberufenen außerordentlichen Hauptversammlung oder im schriftlichen Verfahren von den Aktionären vorgenommen werden. Außerordentliche Hauptversammlungen werden vom Vorsitzenden des Verwaltungsrats, vom Verwaltungsrat der Gesellschaft oder von Aktionären, die mindestens 50 % der an Dritte ausgegebenen Aktien der Gesellschaft halten, einberufen. ***Recht auf Liquidationserlöse.*** Im Fall der Liquidation, Auflösung oder Abwicklung der Gesellschaft sind die Stammaktionäre berechtigt, einen pro-ratarischen Anteil an den Vermögensgegenständen der Gesellschaft nach Abzug aller Zahlungen auf Verbindlichkeiten oder Rückstellungen, vorbehaltlich vorrangiger Recht aus Vorzugsaktien, soweit ausgegeben, zu erhalten. ***Keine Vorkaufs-, Rückkaufs- oder Wandlungsrechte.*** Die Stammaktionäre der Gesellschaft haben keine Bezugsrechte im Hinblick auf den Erwerb von Aktien der Gesellschaft oder von Wertpapieren, die in Aktien der Gesellschaft gewandelt werden können. Die Stammaktien der Gesellschaft unterliegen nicht der Einziehung und gewähren keine Wandlungsrechte.
C.5	**Übertragbarkeit**	Teilnahmeberechtigte Mitarbeiter, die sich für den ESPP registrieren und an ihm teilnehmen, sind „Teilnehmer" bzw. einzeln ein „Teilnehmer". Bezugsrechte aus diesem ESPP dürfen von einem Teilnehmer nur durch letztwillige Verfügung oder im Wege der gesetzlichen Erbfolge oder im Falle des Todes des betreffenden Teilnehmers durch Bestimmung eines zum Erhalt von Aktien oder Barmitteln ggf. Begünstigten übertragen werden. Die nach Ausübung der Erwerbsrechte erworbenen Aktien sind frei übertragbar, so lange die Aktien gemäß einem wirksamen Registrierungsdokument nach dem *U.S. Securities Act von 1933* ordnungsgemäß registriert sind.
C.6	**Zulassung zum Handel an einem geregelten Markt**	Entfällt. Wie oben in Abschnitt C.1 erwähnt, werden die Aktien an der Nasdaq gehandelt. Sie werden nicht zum Handel an einem geregelten Markt im EWR zugelassen.
C.7	**Dividendenpolitik**	Akamai hat bislang noch nie Bardividenden auf Stammaktien oder andere Wertpapiere beschlossen oder ausgeschüttet und beabsichtigt auch in absehbarer Zeit nicht, Bardividenden zu beschließen oder auszuschütten. Die Gesellschaft beabsichtigt derzeit, alle ggf. in der Zukunft generierten Erträge für den Betrieb ihres Geschäfts zu thesaurieren. Der Verwaltungsrat von Akamai kann auf Basis der operativen Ergebnisse, der Finanzlage, der Liquiditätserfordernisse, den Geschäftsaussichten oder anderen Faktoren, die von dem Verwaltungsrat als relevant eingeschätzt werden, die Dividendenpolitik jederzeit ändern.

Abschnitt D — Risiken

Mitarbeiter sollten vor ihrer Anlageentscheidung die nachfolgend beschriebenen Risiken, die im Abschnitt „Risikofaktoren" (*Risk Factors*) näher beschrieben sind, und die übrigen in diesem Prospekt enthaltenen Informationen sorgfältig lesen und bei ihrer Anlageentscheidung berücksichtigen. Der Eintritt dieser Risiken kann, einzeln oder zusammen mit anderen Umständen, die Geschäftstätigkeit und die Finanzlage der Gesellschaft wesentlich beeinträchtigen und dazu führen, dass der Börsenkurs der Aktien der Gesellschaft fällt. In diesem Fall könnten Mitarbeiter ihr eingesetztes Kapital ganz oder teilweise verlieren. Der Prospekt enthält alle Risiken, die nach Ansicht der Gesellschaft wesentlich sind. Allerdings könnten sich die nachfolgend beschriebenen Risiken rückwirkend betrachtet als nicht abschließend herausstellen und daher nicht die einzigen Risiken sein, denen die Gesellschaft ausgesetzt ist. Weitere Risiken könnten die Geschäftstätigkeit und die Finanzlage der Gesellschaft beeinträchtigen. Die gewählte Reihenfolge der Risikofaktoren enthält weder einen Aussage über die Eintrittswahrscheinlichkeit noch über das Ausmaß oder die Bedeutung der einzelnen Risiken.

D.1	**Risiken im Hinblick auf**	• Unser Umsatzwachstum könnte sich verringern; dies könnte negative Auswirkungen auf unsere Rentabilität und unseren Aktienkurs haben.

	Akamai oder ihr Branchenumfeld	• Wir könnten nicht in der Lage sein, unser derzeitiges Rentabilitätsniveau aufrecht zu erhalten bzw. zu verbessern. • Wenn wir nicht in der Lage sind, gegen Wettbewerber zu bestehen, wird dies nachteilige Auswirkungen auf unser Geschäft haben. • Wenn wir nicht weiterhin neue, für Unternehmen attraktive Produkte und Lösungen entwickeln, könnte sich dies negativ auf unseren Umsatz und unser Betriebsergebnis auswirken. • Die Verletzung der Sicherheit im Netz und Angriffe auf unsere Plattform könnten erhebliche Kosten und Störungen verursachen, die unserem Geschäft, unserem Finanzergebnis und unserem Ruf schaden könnten. • Akquisitionen und andere strategische Transaktionen, die wir tätigen, könnten zu operativen Schwierigkeiten, einer Verwässerung, einer Bindung der Ressourcen der Unternehmensleitung und zu anderen abträglichen Konsequenzen führen, die nachteilige Auswirkungen auf unser Geschäft und unser Betriebsergebnis haben könnten. • Die Informationstechnologie-Branche und die Märkte, auf denen wir tätig sind, entwickeln sich ständig weiter. Es lässt sich daher nur schwer voraussagen, wie unsere künftigen Geschäftsstrategien, -praktiken und -ergebnisse aussehen werden. • Gelingt es uns nicht, unseren Geschäftsbetrieb effizient zu führen, um der Weiterentwicklung unseres Unternehmens gerecht zu werden, könnte dies nachteilige Auswirkungen für uns haben. • Unsere Restrukturierungs- und Sanierungsaktivitäten könnten unsere Geschäftsabläufe stören und unserem Geschäft schaden. • Wenn wir nicht in der Lage sind, unsere wichtigen Mitarbeiter an uns zu binden sowie qualifizierte Mitarbeiter in den Bereichen Vertrieb, Technik, Marketing und Kundendienst für uns zu gewinnen und an uns zu binden, könnte dies unserer Wettbewerbsfähigkeit schaden. • Mängel oder Störungen unserer Lösungen könnten die Nachfrage nach unseren Lösungen mindern oder uns erheblicher Haftung aussetzen. • Wir müssen möglicherweise feststellen, dass unsere Datenübermittlungs- und Rechenzentrenkapazitäten nicht ausreichen, was zu Störungen unserer Lösungen und Umsatzeinbußen führen könnte. • Aus globalen Geschäftsaktivitäten ergeben sich Risiken, die unserem Geschäft schaden könnten. • Die staatliche Regulierung nimmt stetig zu, und ungünstige Änderungen könnten unserem Geschäft schaden. • Die zunehmende Aufmerksamkeit der Regulierungsbehörden auf Datenschutzangelegenheiten und die Ausweitung von Gesetzen und Verordnungen könnte uns größeren Haftungsrisiken aussetzen. • Wir müssen möglicherweise Ansprüche im Zusammenhang mit Patent- oder Urheberrechtsverletzungen abwehren, die für uns mit erheblichen Kosten verbunden wären oder unsere Möglichkeiten zur künftigen Nutzung bestimmter Technologien einschränken würden. • Wenn wir nicht in der Lage sind, unsere gewerblichen Schutzrechte vor unbefugter Nutzung oder einer Verletzung durch Dritte zu schützen, wird dies nachteilige Auswirkungen auf unser Geschäft haben. • Wir bedienen uns sog. „Open-Source“-Software, deren Nutzung dazu führen könnte, dass wir unsere eigentumsrechtlich geschützte Software, einschließlich unseres Quellcodes, zu ungünstigen Bedingungen an Dritte weitergeben müssen. Dies könnte unser Geschäft wesentlich beeinträchtigen.

		• Es könnte uns nicht gelingen, zur Erweiterung unserer Vertriebskanäle und Umsatzsteigerung strategische Geschäftsbeziehungen zu Dritten aufzubauen und aufrechtzuerhalten. Dadurch könnte unser langfristiges Wachstum erheblich eingeschränkt werden. • Sollten sich unsere Finanzplanung und die zugrunde liegenden Annahmen bei der Erstellung unseres Jahresabschlusses als unzutreffend herausstellen, könnte dies nachteilige Auswirkungen auf unser tatsächliches Geschäftsergebnis haben. • Unsere Steuerverpflichtungen könnten höher als erwartet ausfallen. • Gelingt es uns nicht, ein effektives System interner Kontrollen umzusetzen und aufrechtzuerhalten, könnte dies dazu führen, dass wir unsere Finanzergebnisse nicht korrekt veröffentlichen oder Betrug nicht verhindern können. Das Vertrauen der Aktionäre in unsere Rechnungslegung könnte aus diesem Grund so stark leiden, dass unsere Geschäftstätigkeit Schaden nimmt und der Börsenkurs unserer Stammaktie sinkt. • Sollten wir unseren Finanzverbindlichkeiten nicht nachkommen, würde dies unserem Geschäft schaden. • Wechselkursschwankungen beeinflussen unser Betriebsergebnis, das in US-Dollar erstellt wird. • Zu unseren Kunden gehören auch Regierungen. Dies birgt u. a. das Risiko vorzeitiger Vertragsbeendigungen, von Prüfungen, Untersuchungen, Sanktionen und Strafen. • Rechtsstreitigkeiten könnten nachteilige Auswirkungen auf unser Geschäft haben. • Die Umstellung von Anlagen könnte sich als für unsere Geschäftstätigkeit disruptiv erweisen und zu unerwarteten Kosten und Nachteilen für unseren Barmittelbestand und Kapitalfluss führen. • Allgemeine globale Markt- und Wirtschaftsbedingungen könnten einen negativen Einfluss auf unsere Unternehmensleistung, unser Betriebsergebnis und unseren Cashflow haben. • Globaler Klimawandel und Vorschriften zum Schutz der natürlichen Ressourcen könnten sich nachteilig auf unser Geschäft auswirken.
D.3	**Zentrale Risiken im Hinblick auf die Aktien**	• Unser Aktienkurs unterliegt bislang und voraussichtlich auch zukünftig Schwankungen und Ihre Investition könnte dadurch an Wert verlieren. • Wir könnten weitere Stammaktien oder in Stammaktien wandelbare Instrumente ausgeben und dadurch den Marktpreis unserer Stammaktie wesentlich nachteilig beeinflussen. • Handlungen aktivistischer Aktionäre könnten uns ablenken, uns zu erheblichen Ausgaben zwingen und den Marktwert unserer Stammaktien beeinflussen. • Da wir derzeit keine Dividendenausschüttungen beabsichtigen, profitieren Aktionäre von einer Anlage in unsere Stammaktien nur, wenn ihr Wert steigt. • Bestimmungen unserer Gründungsurkunde, unserer Satzung und des Rechts des US-Bundesstaates Delaware verhindern möglicherweise eine Übernahme und damit einen Kontrollwechsel, auch wenn dieser für unsere Aktionäre von Vorteil wäre.

Abschnitt E — Das Angebot		
E.1	**Nettoemissionserlöse und geschätzte Ge-**	Am 14. März 2019 betrug der Schlusskurs der Stammaktie der Gesellschaft, der am Nasdaq quotiert wurde, USD 72,71. Am 31. Dezember 2018 hatten wir 7.519 Mitarbeiter. Unter der Annahme, dass jeder teilnahmeberechtigte Mitarbeiter

	samtkosten der Emission	343 Aktien kaufen würde, d. h. die maximale jährliche Anzahl von Aktien, die in den zwölf Monaten nach dem Datum des Prospekts im Rahmen des ESPP zu einem angenommenen Kaufpreis von USD 61,80 angeboten werden, was 85 % des Marktwerts der Stammaktien zum 14. März 2019 entspricht, würde der Bruttoerlös der Gesellschaft ca. USD 159.383.250 betragen. Die Kosten dieses Angebots bestehen aus Rechtsberatungskosten in Höhe von etwa USD 120.000. Nach Abzug dieser Kosten würde der Nettoemissionserlös auf Basis der vorstehenden Annahmen etwa USD 159.263.250 betragen.
E.2a	**Gründe für das Angebot und Verwendung des Emissionserlöses**	Es ist beabsichtigt, durch den ESPP teilnahmeberechtigten Mitarbeitern, die bei Akamai angestellt sind, die Möglichkeit zu gewähren, Stammaktien von Akamai zu erwerben und sich dadurch an der Zukunft der Gesellschaft zu beteiligen. Der Erlös aus dem Verkauf der Aktien ist nicht für einen bestimmten Zweck bestimmt und wird auf das allgemeine Geschäftskonto der Gesellschaft fließen. Auf diesem Konto vermischt sich der Verkaufserlös mit anderen Geldern der Gesellschaft, die für allgemeine Zwecke der Gesellschaft verwendet werden.
E.3	**Beschreibung der Angebotsbedingungen**	Akamai hat sich entschlossen, teilnahmeberechtigten Mitarbeitern das Recht anzubieten, unter dem ESPP Stammaktien von Akamai zu erwerben. ***Verwaltung des ESPP.*** Der ESPP wird vom Verwaltungsrat oder einem vom Verwaltungsrat eingesetzten und aus Verwaltungsratsmitgliedern bestehenden Ausschuss verwaltet. Der Verwaltungsrat bzw. sein Ausschuss hat die vollständige und ausschließliche Entscheidungsbefugnis zur Auslegung, Interpretation und Anwendung der Bestimmungen des ESPP, zur Festlegung der Teilnahmeberechtigung und zur Entscheidung über alle strittigen Ansprüche nach Maßgabe des ESPP. Jede Feststellung, Entscheidung und Festlegung durch den Verwaltungsrat bzw. seinen Ausschuss ist für alle Parteien im vollen gesetzlich zulässigen Umfang endgültig und bindend. Akamai hat die Firma Charles Schwab & Co., Inc. („Schwab“) als Dienstleister für die Zwecke des ESPP beauftragt. Schwab unterstützt Akamai bei der Verwaltung des ESPP. Die einzelnen Teilnehmer werden informiert, sobald Akamai einen anderen Dienstleister mit der Verwaltung der Teilnehmerkonten beauftragt. Die Aktien, die einem Teilnehmer im Rahmen des ESPP zu liefern sind, werden dem bei Schwab geführten Depotkonto des Teilnehmers auf den Namen eines Platzhalters („*street name*“) lautend gutgeschrieben. ***Angebotene Aktien.*** Derzeit sind 20.000.000 Stammaktien der Gesellschaft zur Ausgabe an die Mitarbeiter der Gesellschaft im Rahmen des ESPP freigegeben. Zum Datum dieses Prospekts standen 6.100.018 Stammaktien für die Ausgabe im Rahmen des ESPP zur Verfügung. Gemäß Abschnitt 13 des ESPP müssen weltweit an jedem Registrierungsdatum 1.500.000 Aktien zur zukünftigen Ausgabe im Rahmen des ESPP zur Verfügung stehen. Dies entspricht ca. 0,9 % der 163.212.497 Aktien, die sich zum 21. Februar 2019 im Umlauf befinden. Bei diesen Aktien handelt es sich um Aktien aus genehmigtem Kapital, die noch nicht ausgegeben sind. Die Teilnehmer erhalten für jeden Angebotszeitraum (Definition siehe nachstehend) an dem sie teilnehmen eine Option zum Kauf einer ganzen Zahl von Aktien („Aktienerwerbsrecht“) zum jeweils anwendbaren Kaufpreis unter Verwendung der aufgelaufenen Gehaltseinbehalte innerhalb der nachfolgend dargelegten Obergrenzen . Das Aktienerwerbsrecht wird am ersten Tag des betreffenden Angebotszeitraums („Registrierungstag“) gewährt und am letzten Tag dieses Angebotszeitraums automatisch ausgeübt („Ausübungsdatum“). Kommt ein Teilnehmer unmittelbar als Folge seiner Entscheidung zum Kauf von Aktien im Rahmen des ESPP in den Besitz von über 5 % der gesamten stimmberechtigten Aktien oder in den Besitz von über 5 % von Aktien, bezogen auf alle Aktiengattungen von Akamai oder einer Tochtergesellschaft, darf ihm das Recht zum Aktienerwerb gemäß dem ESPP nicht gewährt werden; die Berechnung erfolgt in Einklang mit Paragraf 423(b) Abs. 3 des *U.S. Internal Revenue Code*. Teilnehmende Mitarbeiter dürfen keine Rechte zum Kauf von Aktien erhalten, die dazu führen würden, dass ein Aktiengegenwert von mehr als USD 12.500 pro Angebotszeitraum

und von mehr als USD 25.000 pro Kalenderjahr, in dem sich ein solches Recht im Umlauf befindet, erreicht wird; bestimmt wird der Aktiengegenwert jeweils auf Grundlage des Marktwerts zum Zeitpunkt der Gewährung eines solchen Rechts. Unter Marktwert versteht man den Schlusskurs einer am Nasdaq Global Select Market („Nasdaq“) gelisteten Aktie am letzten Handelstag vor dem Tag einer solchen Bestimmung, wie er im *The Wall Street Journal* oder einer anderen, vom Verwaltungsrat als verlässlich eingestuften Quelle veröffentlicht wird.

Kommt es aufgrund eines Aktiensplits, eines umgekehrten Aktiensplits, einer Aktiendividende, einer Zusammenlegung oder Neueinteilung der Aktie oder einer Erhöhung oder Reduzierung der Anzahl der Aktien, für die die Gesellschaft keine Gegenleistung erhält, zu einer Veränderung der Aktien, sind angemessene Anpassungen der Anzahl der zum Kauf zur Verfügung stehenden Aktie sowie der den Kaufrechten unterliegenden Aktien und ihres Kaufpreises vorzunehmen.

Angebotszeiträume. Das Angebot im Rahmen des ESPP erfolgt in einer Abfolge fortlaufender sechsmonatiger (6) Angebotszeiträume („Angebotszeiträume“), die am ersten Handelstag am oder nach dem 1. Juni und 1. Dezember eines jeden Jahres beginnen und am letzten Handelstag des sechs (6) Monate später endenden Zeitraums, oder eines anderen, vom Verwaltungsrat bestimmten Zeitraums, enden. Während des Angebotszeitraums können zum Kauf von Aktien im Rahmen des ESPP Beträge vom Gehalt einbehalten werden.

Im Falle einer beabsichtigten Auflösung oder Liquidation der Gesellschaft oder einem beabsichtigten Verkauf des gesamten oder wesentlichen Vermögens der Gesellschaft oder im Falle einer Verschmelzung der Gesellschaft, bei der die Nachfolgergesellschaft die Übernahme oder den Ersatz des Kaufrechts verweigert, wird der dann laufende Angebotszeitraum durch Bestimmung eines neuen Ausübungsdatums verkürzt. Das neue Ausübungsdatum muss vor dem Datum der beabsichtigten Auflösung oder Liquidation der Gesellschaft bzw. vor dem Datum des beabsichtigten Verkaufs oder der beabsichtigten Verschmelzung liegen.

Die Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) prüft den Prospekt auf Vollständigkeit, Kohärenz und Verständlichkeit. Nach Billigung dieses Prospekts durch die BaFin werden der laufende Angebotszeitraum sowie ein Teil des Angebotszeitraums, der am 1. Juni 2019 beginnt, von diesem Prospekt abgedeckt. Das Recht eines Teilnehmers, im Rahmen des ESPP Aktien zu erwerben, wird automatisch am letzten Handelstag eines Angebotszeitraums (z. B. am 30. November 2019 oder am letzten Handelstag vor diesem Datum) unter Verwendung des von dem jeweiligen Teilnehmers einbehaltenen Gehaltsanteils ausgeübt.

Gehaltseinbehalte. Während des Registrierungsvorgangs kann sich der Mitarbeiter entscheiden, Beiträge zum ESPP zu leisten, indem er die Gesellschaft ermächtigt, für jeden Angebotszeitraum Beträge von der Vergütung (wie im ESPP definiert) dieses Mitarbeiters einzubehalten. Die Gehaltseinbehalte erfolgen, je nach Festlegung des Teilnehmers, in Höhe von bis zu fünfzehn Prozent der Vergütung des Teilnehmers (15 %) in ganzen Prozentpunkten. Die für einen Teilnehmer vorgenommenen Gehaltseinbehalte werden diesem Teilnehmer im Rahmen des ESPP gutgeschrieben und können auf die allgemeinen Konten der Gesellschaft eingezahlt werden. Ein Teilnehmer kann während eines Angebotszeitraums den Prozentsatz des von ihm ermächtigten Gehaltseinbehalts über das von Akamai hierfür eingerichtete Online-Verfahren bis zu zweimal ändern. Außerdem kann ein Teilnehmer über das entsprechende Online-Verfahren von Akamai mindestens zehn Geschäftstage vor dem nächsten Ausübungsdatum von der Teilnahme am ESPP zurücktreten.

Teilnahmeberechtigung. Mitarbeiter der Gesellschaft oder einer Ausgewählten Tochtergesellschaft, die pro Kalenderjahr mehr als fünf (5) Monate regulär und in dem vom Verwaltungsrat oder einem vom Verwaltungsrat eingesetzten und aus Verwaltungsratsmitgliedern bestehenden Ausschuss festgelegten ununterbrochenen Zeitraum (von derzeit sieben (7) Tagen) vor dem Registrierungstag bei der Gesellschaft oder einer Ausgewählten Tochtergesellschaft beschäftigt sind, sind vorbehaltlich der vorstehend unter „Angebotene Aktien“ beschriebenen Beschränkungen zum Aktienbesitz zur Teilnahme an Angebotszeiträumen im Rahmen des ESPP berechtigt.

		Beendigung der Teilnahme. Teilnehmer können die Einbehalte von ihrem Gehalt im Rahmen des ESPP beenden und über das von Akamai eingerichtete und in den Registrierungsunterlagen näher beschriebene Online-Verfahren von der Teilnahme am ESPP zurücktreten. Ein solcher Rücktritt muss mindestens zehn Geschäftstage vor dem nächsten Ausübungsdatum oder in einzelnen Ländern (mit Ausnahme Polens) jederzeit vor dem nächsten Ausübungsdatum erfolgen. Bei einem solchen Rücktritt vom ESPP durch den Teilnehmer wird die Gesellschaft sämtliche, diesem Teilnehmer während des Angebotszeitraums gutgeschriebenen und noch nicht zum Kauf von Aktien eingesetzten Gehaltseinbehalte zinslos (sofern geltendes Recht nichts anderes vorschreibt) auszahlen, und das Kaufrecht dieses Teilnehmers endet automatisch. Der Rücktritt eines Teilnehmers hat keine Auswirkung auf seine Berechtigung zur Teilnahme am ESPP in einem späteren Angebotszeitraum; er muss sich zur Teilnahme an späteren Angebotszeiträumen nach Maßgabe des ESPP jedoch neu registrieren. Rechte, die einem Teilnehmer gemäß einem Angebot im Rahmen des ESPP gewährt werden, enden unmittelbar bei Beendigung seines Beschäftigungsverhältnisses bei der Gesellschaft oder einer Ausgewählten Tochtergesellschaft, gleich aus welchem Grund, und die Gesellschaft wird sämtliche, diesem Teilnehmer während des Angebotszeitraums gutgeschriebenen und noch nicht zum Kauf von Aktien eingesetzten Gehaltseinbehalte zinslos (sofern geltendes Recht nichts anderes vorschreibt) auszahlen. Ungeachtet des vorstehenden Satzes gilt ein Teilnehmer, der sogenannte Zahlungen an Stelle einer Kündigung seines Anstellungsvertrags erhält innerhalb dieses Zeitraums weiterhin als Mitarbeiter mit der für diesen Teilnehmer üblichen Wochenarbeitszeit. ***Kaufpreis.*** Die Beiträge der Teilnehmer zum ESPP werden verwendet, um für die jeweiligen Teilnehmer am letzten Handelstag in den USA eines jeden Kaufzeitraumes (das „Kaufdatum”) Aktien mit einem Preisnachlass zu kaufen. Der Kaufpreis zu dem Aktien bei Ausübung eines Kaufrechts erworben werden können entspricht entweder: (i) 85 % des Marktwerts dieser Aktie in US-Dollar am Registrierungstag oder (ii) 85 % des Marktwerts dieser Aktie in US-Dollar am Ausübungsdatum, und zwar dem jeweils geringeren Betrag. Der Mitarbeiter erhält von der Gesellschaft einen Depotauszug, in dem der Kaufpreis und die Anzahl der erworbenen Stammaktien angegeben sind. Außerdem kann er sich auch bei Schwab einloggen, um diese Informationen einzusehen. ***Änderungen und Beendigung des ESPP.*** Der Verwaltungsrat kann den ESPP jederzeit ganz oder teilweise und gleich aus welchem Grund sowie ohne die Zustimmung der Teilnehmer beenden oder ergänzen. Allerdings darf eine solche Beendigung oder Ergänzung nicht zu Änderungen bei bereits zuvor gewährten Kaufrechten zum Nachteil eines Teilnehmers führen. ***Provision.*** Beim Verkauf von Aktien wird den Teilnehmern eine Gebühr in Höhe von USD 4.95 pro Verkaufsordertransaktion berechnet. Zudem erhebt die US-amerikanische Börsenaufsichtsbehörde (*Securities and Exchange Commission*; die „SEC“) derzeit eine Transaktionsgebühr in Höhe von USD 0,000013 multipliziert mit dem Bruttoemissionserlös. Die Gebühren können von den entsprechend dazu bestimmten Parteien geändert werden.
E.4	**Beschreibung aller für das Angebot wesentlichen Interessen, einschließlich von Interessenskonflikten**	Entfällt, da bezüglich derartiger Interessen keine Informationen in diesem Prospekt enthalten sein müssen.
E.5	**Name des Unternehmens, das die Wertpapiere zum**	Akamai Technologies, Inc.

	Verkauf anbietet	
E.6	**Maximale Verwässerung**	Der Buchwert des Eigenkapitals der Gesellschaft (definiert als die Summe der Aktiva abzüglich der Summe der Passiva), wie im Konzernabschluss ausgewiesen, beträgt zum 31. Dezember 2018 etwa USD 3.191.860.000. Dies entspricht ungefähr USD 19,56 pro Aktie (errechnet auf Basis von 163.212.497 im Umlauf befindlichen Aktien zum 1. Februar 2019). Wenn die Gesellschaft zum Datum dieses Prospekts Nettoemissionserlöse in Höhe von USD 159.263.250 erhalten hätte, hätte der Buchwert des Eigenkapitals ca. USD 3.351.123.250 bzw. USD 20,21 pro Aktie betragen (auf Grundlage der erhöhten Anzahl von 165.791.514 Aktien nach Erwerb von 2.579.017 Aktien unter der Annahme eines Kaufpreises von USD 61.80, also 85 % des Marktpreises der Stammaktien zum 14. März 2019). Unter den oben beschriebenen Annahmen würde die Durchführung des Angebots daher zu einer unmittelbaren Erhöhung des Buchwerts des Eigenkapitals um USD 159.263.250 führen und die Aktionäre würden in den Genuss einer Erhöhung des Buchwerts ihrer Aktien im Betrag von USD 0,65 pro Aktie bzw. ca. 3,32 % kommen. Teilnahmeberechtigte Mitarbeiter, die Aktien zu einem Kaufpreis von USD 61,80 erwerben, unterliegen einer Verwässerung von USD 41,59 pro Aktie oder ca. 67,30 %.
E.7	**Schätzung der dem Anleger vom Emittenten in Rechnung gestellten Kosten**	Entfällt. Es gibt keine entsprechenden Kosten.

PROSPECTUS SUMMARY

Note to the reader

Summaries are made up of disclosure requirements known as "Elements." These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable."

Section A — Introduction and Warnings		
A.1	**Introduction and warnings**	This summary should be read as an introduction to the prospectus. Any decision to invest in the securities should be based on consideration of the prospectus as a whole by the investor. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area ("EEA"), have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches to those persons who have assumed responsibility for the contents of the summary or presented the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the prospectus or it does not provide, when read together with the other parts of the prospectus, the required key information.
A.2	**Use of the prospectus for subsequent resale or final placement of securities by financial intermediaries**	Not applicable. The issuer has not consented to the use of the prospectus for subsequent resale or final placement of securities.

Section B — Issuer		
B.1	**Legal and commercial name of the Issuer**	The legal and commercial name of the issuer is Akamai Technologies, Inc. References in this summary to "Akamai," the "Company", the "Group", as well as to "we," "us," and "our," each refer to Akamai Technologies, Inc. and its subsidiaries, unless the context indicates otherwise.
B.2	**Domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation**	Akamai is a corporation. Akamai's principal offices are located at 150 Broadway Cambridge, MA 02142, U.S.A. The Company is incorporated and existing under the laws of the State of Delaware, U.S.A.
B.3	**Description of the nature of the Issuer's current operations and its principal activities and identification**	Akamai provides solutions for delivering, optimizing and securing content and business applications over the Internet. At the core of our solutions is our globally-distributed Akamai Intelligent Edge Platform, which is designed to help our customers leverage the power and reach of the Internet while protecting them from malicious threats to their business. We deploy servers and technology at the "edge" of the Internet – establishing touch points on its perimeter in more than 130 countries and 1,700 networks around the world. This approach affords us unique insight and visibility into traffic volumes, attack patterns, vulnerabilities and other

	of the principal markets in which the Issuer competes	activities across this complex cloud of networks and systems. Leveraging these insights and our position at the edge, we offer our customers solutions designed to protect them from threats and attacks, while empowering them to engage, entertain and interact with end-users; extend their internal systems beyond their corporate perimeters to control access and better leverage the cloud; and help them avoid the burden of navigating and managing the web's complexity. We believe that the edge is the next frontier of digital business – the intersection of users, digital technology and transactions, cloud computing and entertainment – and that our security, performance and delivery solutions can enable our customers to take advantage of the opportunities this intersection creates.
B.4a	**Most significant recent trends affecting the Issuer and its industry**	During the period from December 31, 2018 through the date of this prospectus, we have observed the following trends related to our revenue, which represent a continuation of trends that we have observed in recent years: • Increased sales of our security solutions have made a significant contribution to revenue growth. We plan to continue to invest in this area with a focus on further enhancing our product portfolio and extending our go-to-market capabilities. • We have increased committed recurring revenue from our solutions by increasing sales of incremental solutions to our existing customers and adding new customers; however, we have also experienced slower revenue growth in recent quarters particularly in our web performance solutions. We expect the trend of slower revenue growth to continue in 2019 as our commerce customers experience financial pressure, we face contract renewals with large media and other customers and we experience the absence of as many large media-driven events in 2019 as compared to 2018. • The prices paid by some of our customers have declined particularly in the context of contract renewals, reflecting the impact of competition. Our revenue would have been higher absent these price declines. • We have experienced increases in the amount of traffic delivered for customers that use our solutions for video, gaming, social media and software downloads, contributing to an increase in our revenue. However, in recent years we have experienced moderation in traffic usage from, and revenue attributable to, large Internet platform companies such as Amazon, Apple, Facebook, Google, Microsoft and Netflix that rely on their internal infrastructure to deliver more of their media content. We refer to these companies as our Internet Platform Customers. We do not anticipate their usage of our solutions to decrease at the same rate in the future. • We have experienced variations in certain types of revenue from quarter to quarter. In particular, we experience higher revenue in the fourth quarter of each year for some of our solutions as a result of holiday season activity. In addition, we experience quarterly variations in revenue attributable to, among other things, the nature and timing of software and gaming releases by our customers using our software download solutions; whether there are large live sporting or other events that increase the amount of media traffic on our network; and the frequency and timing of purchases of custom solutions. Our level of profitability is also impacted by our expenses, including direct costs to support our revenue such as bandwidth and co-location costs. During the period from December 31, 2018 through the date of this prospectus, we have observed the following trends related to our profitability. • *Network bandwidth costs*. Our total bandwidth costs may increase in the future as a result of expected higher traffic levels and serving more traffic from higher cost regions. We will need to continue to effectively manage our bandwidth costs to maintain current levels of profitability. • *Co-location costs.* We expect to continue to scale our network in the future and will need to continue to effectively manage our co-location costs to maintain

<table>
<tr><td></td><td></td><td>current levels of profitability.
• Payroll and related compensation costs. We expect to continue to hire employees, both domestically and internationally, in support of our strategic initiatives but do not expect overall headcount to increase significantly in 2019.
• Depreciation and amortization expense. Due to the software and hardware initiatives we have undertaken to manage our global network more efficiently, we expect the useful lives of our network assets to be extended. This change is expected to decrease depreciation expense related to our network equipment during 2019 as compared to 2018.
• We expect to continue to undertake efforts intended to improve the efficiency of operations. We anticipate profitability improvement in 2019 but at a lower rate as compared to 2018. We believe we can achieve additional improvement in 2020.</td></tr>
<tr><td>B.5</td><td>Description of the group and Issuer's position within the group</td><td>Not applicable, because information regarding the organizational structure of Akamai is not required to be provided elsewhere in the prospectus.</td></tr>
<tr><td>B.6</td><td>Interests in the issuer’s capital</td><td>Not applicable, because information regarding Akamai’s capital structure is not required to be provided elsewhere in the prospectus.</td></tr>
<tr><td>B.7</td><td>Selected financial information regarding the Issuer and subsequent material changes</td><td>In the following section, we have extracted the selected statement of income data for the years ended December 31, 2018, 2017 and 2016 and the selected consolidated balance sheet data as at December 31, 2018 and 2017 from the Company’s audited consolidated financial statements for such years and as at such dates as published in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. We have extracted the selected consolidated balance sheet data as at December 31, 2016 from the Company’s audited consolidated financial statements for such year and as at such date as published in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017. These annual reports can be accessed as described in the section "Documents Available for Inspection" of this prospectus. The Company’s consolidated financial statements were prepared in accordance with U.S. GAAP.
As at March 14, 2019, the exchange rate between the U.S. dollar and the euro, expressed as euros per dollar, was $1.000 = €0.8846 (source: Bloomberg). We have provided this exchange rate information solely for illustrative purposes. We make no representation that any amount of U.S. dollars specified in the tables below has been, or could be, converted into euro at the rate indicated or any other rate.
Consolidated Statement of Income Data:
<table>
<tr><th></th><th colspan="3">Fiscal years ended December 31,</th></tr>
<tr><th>($ in thousands, except share data)</th><th>2018</th><th>2017(1)</th><th>2016(1)</th></tr>
<tr><td>Revenue</td><td>2,714,474</td><td>2,489,035</td><td>2,347,988</td></tr>
<tr><td>Costs and operating expenses:</td><td></td><td></td><td></td></tr>
<tr><td>Cost of revenue (exclusive of amortization of acquired intangible assets shown below)</td><td>953,485</td><td>875,837</td><td>809,106</td></tr>
<tr><td>Research and development</td><td>246,165</td><td>222,434</td><td>167,628</td></tr>
<tr><td>Sales and marketing</td><td>517,353</td><td>481,522</td><td>427,885</td></tr>
<tr><td>General and administrative</td><td>574,067</td><td>509,165</td><td>439,916</td></tr>
<tr><td>Amortization of acquired intangible assets</td><td>33,311</td><td>30,904</td><td>26,642</td></tr>
<tr><td>Restructuring charge</td><td>27,594</td><td>54,884</td><td>10,301</td></tr>
<tr><td>Total costs and operating expenses</td><td>2,351,975</td><td>2,174,746</td><td>1,881,478</td></tr>
<tr><td>Income from operations</td><td>362,499</td><td>314,289</td><td>466,510</td></tr>
<tr><td>Interest income</td><td>26,940</td><td>17,855</td><td>14,702</td></tr>
<tr><td>Interest expense</td><td>(43,202)</td><td>(18,839)</td><td>(18,638)</td></tr>
</table></td></tr>
</table>

Other (expense) income, net	(3,148)	887	3,788
Income before provision for income taxes	343,089	314,192	466,362
Provision for income taxes	44,716	91,426	145,635
Net income	298,373	222,766	320,727
Net income per share ($):			
Basic	1.78	1.30	1.83
Diluted	1.76	1.29	1.82
Shares used in per share calculations (Number of shares in thousands):			
Basic	167,312	171,559	174,917
Diluted	169,188	172,711	176,215

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(1) Information for the years ended December 31, 2017 and 2016 has been restated for the adoption of the new accounting standard for revenue recognition, which we adopted on January 1, 2018. Under this standard, the way revenue is recognized changed for some of our contracts with customers and primarily impacts the timing of recognizing revenue from a small number of licensed software customers.

Consolidated Balance Sheet Data

	As of December 31,		
($ in thousands)	**2018**	**2017(1)**	**2016**
Assets			
Current assets:			
Cash and cash equivalents	1,036,455	313,382	324,169
Marketable securities	855,650	398,554	512,849
Accounts receivable(2)	479,889	461,457	368,596
Prepaid expenses and other current assets	163,360	172,853	104,303
Total current assets	2,535,354	1,346,246	1,309,917
Property and equipment, net	910,618	862,535	801,017
Marketable securities	209,066	567,592	779,311
Goodwill	1,487,404	1,498,688	1,228,503
Acquired intangible assets, net	168,348	201,259	149,463
Deferred income tax assets	34,913	36,231	8,982
Other assets	116,067	136,365	95,953
Total assets	5,461,770	4,648,916	4,373,146
Liabilities and Stockholders' Equity			
Current liabilities:			
Accounts payable	99,089	80,278	76,120
Accrued expenses	328,304	283,743	238,777
Deferred revenue	69,083	70,495	52,972
Convertible senior notes	686,552	—	—
Other current liabilities	27,681	22,178	6,719
Total current liabilities	1,210,709	456,694	374,588
Deferred revenue	4,557	6,062	3,758
Deferred income tax liabilities	19,624	17,823	11,652
Convertible senior notes	874,080	662,913	640,087
Other liabilities	160,940	142,955	118,691
Total liabilities	2,269,910	1,286,447	1,148,776
Stockholders' equity:			
Preferred stock, $0.01 par value(3)	—	—	—
Common stock, $0.01 par value(4)	1,629	1,699	1,733
Additional paid-in capital	3,670,033	4,073,362	4,239,588
Accumulated other comprehensive loss	(48,912)	(21,930)	(56,222)
Accumulated deficit	(430,890)	(690,662)	(960,729)
Total stockholders' equity	3,191,860	3,362,469	3,224,370
Total liabilities and stockholders' equity	5,461,770	4,648,916	4,373,146

		(1) Information as at December 31, 2017 has been restated for the adoption of the new accounting standard for revenue recognition, which we adopted on January 1, 2018. As a result of the new standard we began capitalizing certain commission and incentive payments. (2) Net of reserves of $1,534, $1,281 and $6,145 at December 31, 2018, 2017 and 2016, respectively. (3) 5,000,000 shares authorized; 700,000 shares designated as Series A Junior Participating Preferred Stock; no shares issued or outstanding. (4) 700,000,000 shares authorized; 162,904,550 shares, 169,893,324 shares and 173,254,797 shares issued and outstanding at December 31, 2018, 2017 and 2016, respectively. In February 2019 we repaid $690 million in aggregate principle amount of convertible senior notes upon their maturity. No significant change in the Company's financial or trading position has otherwise occurred since December 31, 2018.
B.8	**Pro forma financial information**	Not applicable, because no selected key pro forma financial information is required to be provided in the prospectus.
B.9	**Profit forecast**	Not applicable. This prospectus does not contain any profit forecast.
B.10	**Qualifications in the audit report on the historical financial information**	Not applicable. There are no such qualifications in the auditors' report.
B.11	**Working Capital Statement**	Akamai believes that its working capital (i.e., its ability to access cash and other available liquid resources) is sufficient to meet its present requirements for at least the next 12 months from the date of this prospectus.

Section C — Securities		
C.1	**Type and class of the securities being offered, including the Security Identification Code**	The securities offered are Akamai's common stock with a par value of $0.01 per share. The Company's common stock is listed on the Nasdaq® Global Market ("Nasdaq") under the symbol "AKAM". The U.S. security identification (CUSIP) number of the shares is 00971T 10 1. The International Securities Identification Number (ISIN) for the Company's common stock is: US00971T1016. The German Securities Code Number (*Wertpapier-Kenn-Nummer*) is 928906.
C.2	**Currency of the securities issue**	The U.S. dollar is the currency of the securities issue.
C.3	**Number of shares issued**	As of February 21, 2019, the Company had 163,212,497 shares of common stock outstanding. The issued shares are fully paid. No shares of preferred stock are currently issued or outstanding.
C.4	**Rights attached to the securities**	No participating employee shall have any voting, dividend, or other shareholder rights with respect to any offering under the Akamai Technologies, Inc. Amended and Restated 1999 Employee Stock Purchase Plan (the "ESPP") until the purchase rights have been exercised and the shares have been purchased and delivered to the participating employee. Following such purchase, the participating employee shall be entitled to the rights attached to the shares, as further described below:

		Dividend Rights. The board of directors (the "Board") may declare a dividend at any regular or special meeting or by written consent out of funds legally available for dividends. The Board sets the record date and the payment date for dividend payments. Such dividends may be paid in cash, property or shares of stock. There are no dividend restrictions and no special dividend procedures for shareholders resident in the European Union ("EU") and the EEA. The holders of common stock are entitled to such dividends as the Board may declare from time to time at any regular or special meeting out of funds legally available for dividends in its absolute discretion. In general, dividends that are unclaimed for three years escheat to the State of Delaware. ***Voting Rights.*** The holders of common stock are entitled to one vote for each share held on all matters as to which shareholders are entitled to vote. Any action required or permitted to be taken by the shareholders for the Company may be effected by a duly called annual or special meeting of such holders or may be effected by consent in writing by such shareholders. Special meetings of the shareholders of the Company may be held upon call of the Chairman of the Board, by the Board of the Company or by stockholders holding not less than 50% of the outstanding voting stock. ***Rights to Receive Liquidation Distributions.*** In the event of liquidation, dissolution or winding up of the Company, the holders of common stock are entitled to share ratably in all assets remaining after payment of or provisions for the Company's liabilities, subject to prior rights or preferred stock, if any, then outstanding. ***No Preemptive, Redemptive or Conversions Provisions.*** The holders of the Company's common stock do not have preemptive rights to acquire shares of the Company's stock or securities convertible into the Company's stock. The Company's common stock is not subject to redemption and does not have any conversion rights.
C.5	**Transferability**	Eligible employees who enroll and participate in the ESPP are "Participants" or a "Participant.". No purchase right granted under the ESPP shall be assignable or transferable by a Participant (as defined in Section E.3 below) other than by will, the laws of descent and distribution or by designation of a beneficiary who is to receive any shares and cash, if any, in the event of such Participant's death. The shares issued upon exercise of the purchase right or exercise of the options are freely transferable so long as the shares so issued are registered pursuant to an effective registration statement under the U.S. Securities Act of 1933.
C.6	**Admission to trading on a Regulated Market**	Not applicable. As noted in Section C.1 above, the shares are listed on Nasdaq. They will not be admitted for trading on any regulated market in the EEA.
C.7	**Dividend policy**	Akamai has never paid or declared any cash dividends on shares of its common stock or other securities and does not anticipate paying or declaring any cash dividends in the foreseeable future. The Company currently intends to retain all future earnings, if any, for use in the operation of its business. Akamai's Board is free to change its dividend practices at any time and pay a dividend, on its common stock on the basis of its results of operations, financial condition, cash requirements and future prospects, and other factors deemed relevant by its Board.

Section D — Risks
Employees should carefully consider the risks described below, which are described in more detail under the caption "Risk Factors", and other information contained in this prospectus, and take these factors into account in making their investment decision. The occurrence of one or more of these risks alone or in combination with other circumstances may have a material adverse effect on the business and financial condition of the Company and cause the market price of the Company's shares to decline. In such case, employees could lose all or part of

their investment. The prospectus contains all risks which the Company deems material. However, the risks described below may turn out to be incomplete and therefore may not be the only risks to which the Company is exposed. Additional risks and uncertainties could have a material adverse effect on the business and financial condition of the Company. The order of presentation of the risk factors below does not indicate the likelihood of their occurrence or the extent or the significance of the individual risks.

D.1	**Risks related to Akamai or its industry**	• We may face slowing revenue growth which could negatively impact our profitability and stock price. • We may be unable to maintain or improve our current level of profitability. • If we are unable to compete effectively, our business will be adversely affected. • If we do not continue to develop new products and solutions that are attractive to enterprises, our revenues and operating results could be adversely affected. • Cybersecurity breaches and attacks on our platform could lead to significant costs and disruptions that could harm our business, financial results and reputation. • Acquisitions and other strategic transactions we complete could result in operating difficulties, dilution, diversion of management attention and other harmful consequences that may adversely impact our business and results of operations. • The information technology industry and the markets in which we compete are constantly evolving, which makes our future business strategies, practices and results difficult to predict. • Our failure to effectively manage our operations as our business evolves could harm us. • Our restructuring and reorganization activities may be disruptive to our operations and harm our business. • If we are unable to retain our key employees and hire and retain qualified sales, technical, marketing and support personnel, our ability to compete could be harmed. • Defects or disruptions in our solutions could diminish demand for our solutions or subject us to substantial liability. • We may experience insufficient transmission and co-location space, which could result in disruptions to our solutions and loss of revenue. • We face risks associated with global operations that could harm our business. • Government regulation is evolving, and unfavorable changes could harm our business. • Increasing regulatory focus on privacy issues and expanding laws and regulations could expose us to increased liability. • We may need to defend against patent or copyright infringement claims, which would cause us to incur substantial costs or limit our ability to use certain technologies in the future. • Our business will be adversely affected if we are unable to protect our intellectual property rights from unauthorized use or infringement by third parties. • We rely on certain “open-source” software the use of which could result in our having to distribute our proprietary software, including our source code, to third parties on unfavorable terms, which could materially affect our business. • We may be unsuccessful at developing and maintaining strategic relationships with third parties that expand our distribution channels and increase revenue,

		which could significantly limit our long-term growth. • If the accounting estimates we make, and the assumptions on which we rely, in preparing our financial statements prove inaccurate, our actual results may be adversely affected. • We may have exposure to greater-than-anticipated tax liabilities. • If we fail to maintain an effective system of internal controls, we may not be able to accurately report our financial results or prevent fraud. As a result, our stockholders could lose confidence in our financial reporting, which could harm our business and the trading price of our common stock. • Any failure to meet our debt obligations would damage our business. • Fluctuations in foreign currency exchange rates affect our operating results in U.S. dollar terms. • Our sales to government clients subject us to risks including early termination, audits, investigations, sanctions and penalties. • Litigation may adversely impact our business. • Facilities transitions could be disruptive to our operations and may result in unanticipated expense and adverse effects to our cash position and cash flows. • General global market and economic conditions may have an adverse impact on our operating performance, results of operations and cash flows. • Global climate change and natural resource conservation regulations could adversely impact our business.
D.3	**Key risks related to the shares**	• Our stock price has been, and may continue to be, volatile, and your investment could lose value. • We may issue additional shares of our common stock or instruments convertible into shares of our common stock and thereby materially and adversely affect the market price of our common stock. • Actions of activist stockholders could be distracting to us, cause us to incur significant expenses and impact the trading value of our common stock. • Because we currently do not intend to pay dividends, stockholders will benefit from an investment in our common stock only if it appreciates in value. • Provisions of our charter, by-laws and Delaware law may have anti-takeover effects that could prevent a change in control even if the change in control would be beneficial to our stockholders.

Section E — Offer		
E.1	**Net proceeds and estimate of total expenses**	On March 14, 2019, the closing price of a share of the Company's common stock as quoted on Nasdaq was $72.71. On December 31, 2018 we had 7,519 employees. Assuming that each eligible employee purchases 343 shares, the maximum annual amount of shares offered under the ESPP in the twelve months following the date of the prospectus assuming a purchase price of $61.80, which is 85% of the common stock's fair market value as of March 14, 2019, then the gross proceeds to the Company would be approximately $159,383,250. The costs of this offering consist of legal expenses in an amount of approximately $120,000. After deduction of such costs the net proceeds, based on the above assumptions, would be approximately $159,263,250.
E.2a	**Reasons for the offer and use of proceeds**	The ESPP is intended to provide a method by which eligible employees of Akamai may purchase shares of Akamai's common stock and therefore acquire an interest in the future of the Company. The proceeds from the sale of shares are not reserved for any particular purpose and

		will be booked to the general account of the Company. On that account, they are pooled with other company monies which will be used for general corporate purposes.
E.3	**Description of the terms and conditions of the offer**	Akamai has decided to offer eligible employees the opportunity to buy shares of Akamai common stock under the ESPP. ***Administration of the ESPP.*** The ESPP shall be administered by the Board or a committee of members of the Board appointed by the Board. The Board or its committee shall have full and exclusive discretionary authority to construe, interpret and apply the terms of the ESPP, to determine eligibility and to adjudicate all disputed claims filed under the ESPP. Every finding, decision and determination made by the Board or its committee shall, to the full extent permitted by law, be final and binding upon all parties. Akamai has engaged Charles Schwab & Co., Inc. ("Schwab") as the service provider for the ESPP. Schwab assists Akamai with administration of the ESPP. Individual Participants will be notified if Akamai selects a different service provider to help administer the Participant's account. Shares to be delivered to a Participant under the ESPP will be registered in the street name in the Participant's account at Schwab. ***Offered Shares.*** Currently, 20,000,000 shares of the Company's common stock are authorized to be issued to the Company's employees under the ESPP. As of the date of this prospectus, 6,100,018 shares of common stock remained available for issuance under the ESPP. In accordance with Section 13 of the ESPP, 1,500,000 Shares shall be available for future issuance under the ESPP on a worldwide basis on each enrollment date, representing approximately 0.9% of the 163,212,497 Shares outstanding as of February 21, 2019. Such Shares shall be authorized but unissued Shares. The Participants shall be granted an option to purchase (at the applicable purchase price) up to the whole number of Shares that may be purchased using his or her accumulated payroll deductions subject to the limits set forth below ("stock purchase right"), for each Offering Period (as defined in below) in which they participate. The stock purchase right is granted on the first day of the applicable Offering Period (the "Enrollment Date"), and automatically exercised on the last day of that Offering Period (the "Exercise Date"). No Participant shall be granted a right to purchase Shares under the ESPP if such Participant, immediately after his or her election to purchase the Shares, would own stock possessing more than 5% of the total combined voting power or value of all classes of the capital stock of Akamai or of any subsidiary (computed in accordance with Section 423(b)(3) of the U.S. Internal Revenue Code). No Participant may receive a right to purchase Shares that accrues at a rate that exceeds $12,500 worth of Shares for each Offering Period, and $25,000 worth of Shares for each calendar year during which the right is outstanding, both as determined on the Fair Market Value at the time such right is granted. "Fair Market Value" is the closing price of a Share as quoted on the Nasdaq Global Select Market ("Nasdaq") on the last market trading day prior to the date of such determination, as reported in The Wall Street Journal or such other source as the Board deems reliable. In the event there is any change in the Shares resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Shares, or any other increase or decrease in the number of Shares effected without receipt of consideration by the Company, appropriate adjustments in the number of Shares available for purchase, as well as the Shares subject to purchase rights and the purchase price thereof, shall be made. ***Offering Periods.*** The ESPP is implemented in a series of consecutive six (6) month long offering periods ("Offering Periods") commencing on the first trading day on or after June 1 and December 1 of each year and terminating on the last trading day in the period ending six (6) months later, or such other period as determined by the Board. During the Offering Period, payroll deductions may be made for the

purchase of Shares under the ESPP.

In the event of the proposed dissolution or liquidation of the Company, or the proposed sale of all or substantially all of the assets of the Company or the merger of the Company where the successor corporation refuses to assume or substitute for the purchase right, the Offering Period then in progress will be shortened by setting a new Exercise Date. The new Exercise Date shall be before the date of the Company's proposed dissolution or liquidation, or before the date of the Company's proposed sale or merger, as appropriate.

The German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*; "BaFin") reviews the prospectus for completeness, consistency and comprehensibility. After approval of this prospectus by BaFin, the current offering period and part of the offering period beginning on June 1, 2019 will be covered by this prospectus. The Participant’s right to purchase shares under the ESPP will be exercised automatically on the last trading day of the offering period (i.e. on November 30, 2019 or the next open trading day before such date), with respect to these amounts deducted from the Participant’s payroll.

Payroll Deductions. During the enrollment process, an employee may elect to contribute to the ESPP by authorizing the Company to take payroll deductions from such employee’s eligible compensation (as defined in the ESPP) with respect to each Offering Period. The deductions are made as a percentage of the Participant’s compensation in whole percentages specified by the Participant up to fifteen percent (15%). The payroll deductions made for each Participant shall be credited to an account for such Participant under the ESPP and may be deposited with the general funds of the Company. A Participant may change his or her percentage of authorized deductions up to two times during any Offering Period through the online process established by Akamai. In addition, a Participant may withdraw his or her participation in the ESPP through the online process established by Akamai at least ten business days in advance of the next Exercise Date.

Eligibility to Participate. An employee of the Company or any Designated Subsidiary whose customary employment is more than five (5) months in any calendar year and who is employed by the Company or a Designated Subsidiary for such continuous period (currently (7) days) preceding the Enrollment Date as the Board or a committee of members of the Board appointed by the Board (the "Committee") may require, is eligible to participate in an Offering Period under the ESPP, subject to the stock ownership limits set forth above under "Offered Shares".

Termination of Participation. A Participant may terminate his or her payroll deductions under the ESPP and withdraw from participation in the ESPP through the online process established by Akamai and described in more detail in the enrollment documents. Such withdrawal must be elected at least ten business days in advance of the next Exercise Date, or at any time up to the next Exercise Date in select countries (not including Poland). Upon such withdrawal from the ESPP by a Participant, the Company shall distribute to such Participant all of the payroll deductions credited to the Participant's account during the Offering Period but not yet used to purchase Shares, without interest (unless required by local law), and such Participant’s purchase right shall be automatically terminated. A Participant’s withdrawal will have no effect upon such individual’s eligibility to participate in any subsequent Offering Periods under the ESPP but such Participant will be required to re-enroll in order to participate in such subsequent Offering Periods under the ESPP.

Rights granted pursuant to any offering under the ESPP shall terminate immediately upon cessation of any Participant’s employment with the Company or a Designated Subsidiary, for any reason, and the Company shall distribute to such terminated employee all of the payroll deductions credited to the Participant's account during the Offering Period but not yet used to purchase Shares, without interest unless required by local law. The preceding sentence notwithstanding, a Participant who receives payment in lieu of notice of termination of employment shall be treated as continuing to be an employee for the Participant's customary number of hours per week of employment during the period in which the Participant is subject to such

		payment in lieu of notice. ***Purchase Price.*** Participants' contributions to the ESPP are used to purchase Shares at a discount on behalf of Participants on the last U.S. trading day of each Offering Period – the Exercise Date. The purchase price at which each Share may be acquired upon the exercise of a purchase right shall be the lesser of: (i) 85% of the Fair Market Value in U.S. dollars of such share on the Enrollment Date; or, (ii) 85% of the Fair Market Value in U.S. dollars of such share on the Exercise Date. The employee will receive an account statement from the Company, which shows the purchase price and number of purchased shares of common stock and can log into the Schwab system to view the same information. ***Amendment and Termination of the ESPP.*** The Board may at any time terminate or amend the ESPP, in whole or in part, for any reason and without the consent of any Participant, except that no termination or amendment may make any change in any purchase right theretofore granted which adversely affects the rights of any Participant. ***Commission.*** Upon selling any shares, Participants are charged a fee equal to $4.95 per sale order transaction. In addition, the U.S. Securities and Exchange Commission, or SEC, currently charges a transaction fee of $0.000013 multiplied by the total principal amount of the sale proceeds. The fees are subject to modification by the designated parties.
E.4	**Description of material Interest to the offer including conflict of interests**	Not applicable, because information regarding such interests is not required to be provided anywhere else in this prospectus.
E.5	**Name of the entity offering to sell the security**	Akamai Technologies, Inc.
E.6	**Maximum dilution**	The book value of the shareholders' equity of the Company (defined as total assets less total liabilities) as reflected in the consolidated financial statements amount to approximately $3,191,860,000 as of December 31, 2018. This is equivalent to approximately $19.56 per share (calculated on the basis of 163,212,497 outstanding shares as of February 1, 2019). If the Company had obtained net proceeds in the amount of $159,263,250 as of the date of this prospectus, the book value of the shareholders' equity at that time would have been about $3,351,123,250 or $20.21 per share (based on the increased number of 165,791,514 shares after the purchase of 2,579,017 shares assuming a purchase price of $61.80, which is 85% of the common stock's fair market value as of March 14, 2019). Consequently, under the above-mentioned assumptions, the implementation of the offering would lead to a direct increase in the book value of shareholders' equity of $159,263,250 and existing stockholders will enjoy an increase of the book value of their shares of $0.65 per share, or approximately 3.32%. Eligible employees who acquire shares at the purchase price of $61.80 will be diluted by $41.59 per share, or by approximately 67.30%.
E.7	**Estimated expenses charged to the investor by the Issuer**	Not applicable. There are no such expenses.

RISK FACTORS

Employees should carefully consider the risks described below and other information contained in this prospectus, and take these factors into account in making their investment decision.

The occurrence of one or more of these risks alone or in combination with other circumstances may have a material adverse effect on the business and financial condition of the Company and cause the market price of the Company's shares to decline. In such case, employees could lose all or part of their investment.

The prospectus contains all risks which the Company deems material. However, the risks described below may turn out to be incomplete and therefore may not be the only risks to which the Company is exposed. Additional risks and uncertainties could have a material adverse effect on the business and financial condition of the Company.

The order of presentation of the risk factors below does not indicate the likelihood of their occurrence or the extent or the significance of the individual risks.

Key Risks Related to Akamai or its Industry

We may face slowing revenue growth which could negatively impact our profitability and stock price.

In future periods, our revenue growth may not continue. In particular, our percentage revenue growth rate in 2019 is likely to be lower than in recent years. Our revenue depends on the continued growth of demand for our solutions and our ability to maintain the prices we charge for our solutions. Our traditional offerings, particularly our Media and Web Performance solutions, are subject to increasing pricing pressure in certain verticals due to competition and business conditions affecting those customers. Inability to maintain prices negatively impacts our profitability. Our revenue results may also fluctuate for many other reasons including the following:

- our ability to retain and increase sales of additional solutions to existing customers, attract new customers, and satisfy our customers' demands;
- commoditization of our delivery-based solutions, which would lead to lower prices and loss of customers to competitors;
- our ability to develop and sell new solutions that are not easily replicable by competitors;
- the impact of multi-vendor policies designed to reduce reliance on any particular provider, such as us;
- changes in our customer contracting models from a committed revenue structure to a "pay-as-you-go" approach, which would make it easier for customers to stop doing business with us;
- changes in usage or adoption rates of the Internet, e-commerce and electronic devices;
- the impact of competition across our business;
- inability of our customers, particularly commerce, travel and media companies, to continue their operations and spending levels; and
- general economic conditions.

We may be unable to maintain or improve our current level of profitability.

Our ability to maintain or improve our profitability is contingent on our ability to increase our revenue and limit our expenses. We base our decisions about expense levels and investments on estimates of our future revenue and future anticipated rate of growth; however, many of our expenses are fixed cost in nature for some minimum amount of time so it may not be possible to reduce costs in a timely manner or without incurring fees to exit certain obligations early. As a result, leveraging the Akamai Intelligent Edge Platform by increasing the amount of traffic we deliver is key to profitable revenue growth. Numerous factors can impact traffic growth including:

- the pace of introduction of over-the-top (often referred to as OTT) video delivery initiatives by our customers;
- the popularity of our customers' streaming offerings as compared to those offered by companies that do not use our solutions;
- the pace at which our customers' enterprise applications move from behind the firewall to the cloud;
- media and other customers utilizing their own data centers and implementing delivery approaches that limit or eliminate reliance on third party providers like us; and
- macro-economic market and industry pressures.

If we are unable to increase revenue and limit expenses, our results of operations would suffer.

If we are unable to compete effectively, our business will be adversely affected.

We compete in markets that are intensely competitive and rapidly changing. Our current and potential competitors vary by size, product and solution offerings, and geographic region and range from start-ups that offer solutions competing with a discrete part of our business to large technology or telecommunications companies that offer, or may be planning to introduce, products and solutions that are broadly competitive with what we do. The primary competitive factors in our market are: differentiation of technology, global presence, customer service, technical expertise, security, ease-of-use, breadth of services offered, price, and financial strength. Our competitors include some of our current partners and customers.

Many of our current and potential competitors have substantially greater financial, technical and marketing resources, larger customer bases, broader product portfolios, longer operating histories, greater brand recognition and more established relationships in the industry than we do. As a result, some of these competitors may be able to:

- develop superior products or services, gain greater market acceptance for their products and services, enter new markets more easily, and expand their service offerings more efficiently or more rapidly;
- combine their products that are competitive with ours with other solutions they offer in a way that makes our offerings less appealing to current and potential customers;
- adapt to new or emerging technologies and changes in customer requirements more quickly;
- take advantage of acquisition, investment and other opportunities more readily;
- adopt more aggressive pricing policies and allocate greater resources to the promotion, marketing, and sales of their products and services; and
- dedicate greater resources to the research and development of their products and services.

Smaller and more nimble competitors may be able to:

- attract customers by offering less sophisticated versions of products and services than we provide at lower prices than those we charge;
- develop new business models that are disruptive to us; and

- respond more quickly than we can to new or emerging technologies, changes in customer requirements and market and industry developments, resulting in superior offerings.

Existing and potential customers may not purchase our solutions, or may limit their use of them, because they:

- pursue a "do-it-yourself" approach by putting in place equipment, software and other technology solutions for content and application delivery within their internal systems;
- enter into relationships directly with network providers instead of relying on an overlay network like ours; or
- implement multi-vendor policies to reduce reliance on any particular external providers such as us.

Ultimately, increased competition of all types could result in price and revenue reductions, loss of customers and loss of market share, each of which could materially impact our business, profitability, financial condition, results of operations and cash flows.

If we do not continue to develop new solutions that are attractive to enterprises, our revenues and operating results could be adversely affected.

It is important to our revenue growth and profitability that we enter into new business areas that present significant value-generating investment opportunities. We must do so in a rapidly-changing technology environment where it can be difficult to anticipate the needs of potential customers, where competitors may develop products and services that are, or may be viewed as, better than ours and where it can be costly to acquire other companies. The process of developing new solutions is complex and uncertain; we must commit significant resources to developing new services or features without knowing whether our investments will result in solutions the market will accept, and we may choose to invest in business areas for which a viable market for our products does not ultimately develop. This could cause our expenses to grow more rapidly than our revenue. There is often a lengthy period between commencing development initiatives and bringing new or improved solutions to market. During this time, technology preferences, customer demand and the market for our solutions, or those introduced by our competitors, may move in directions that we had not anticipated when we decided to pursue such initiatives. Furthermore, we may not successfully execute our technology initiatives because of errors in planning, timing or execution, technical or operational hurdles that we fail to overcome in a timely fashion, or a lack of appropriate resources.

Failure to invest in areas that can potentially provide a positive return or to adequately develop, on a cost-effective basis, innovative new or enhanced solutions that are attractive to customers and profitable to us and an inability to keep pace with rapid technological and market changes could have a material effect on our business, results of operations, financial condition and cash flows.

Cybersecurity breaches and attacks on our platform could lead to significant costs and disruptions that could harm our business, financial results and reputation.

In the regular course of business, we transmit and store our customers' information, data and encryption keys as well as our own; customer information and data may, in turn, include individual data of and about their end-users. Maintaining the security and availability of our solutions, network and internal IT systems and the security of information we hold is a critical issue for us and our customers. Internet-based attacks on our customers and our own network are frequent and take a variety of forms, including DDoS attacks, infrastructure attacks, botnets, malicious file uploads, cross-site scripting, credential abuse, ransomware, bugs, viruses, worms and malicious software programs. Malicious actors can attempt to fraudulently induce employees or suppliers to disclose sensitive information through illegal electronic spamming, phishing or other tactics. In addition, unauthorized parties may attempt to gain physical access to our facilities in order to infiltrate our information systems.

Cyberthreats are constantly evolving, increasing the difficulty of detecting and successfully defending against them. We may have no current capability to detect certain vulnerabilities, which may allow them to persist in an environment over long periods of time. Cyberthreats can have cascading impacts that unfold with increasing speed across our internal networks and systems and those of our partners and customers. Breaches of our facilities, network, or data security could disrupt the security of our systems and business applications, impair our ability to provide solutions to our customers and protect their data, result in product development delays, compromise confidential or technical business information thereby harming our reputation or competitive position, result in theft or misuse of our intellectual property or other assets, expose us to fines or other penalties, require us to allocate more resources to improved technologies, or otherwise adversely affect our business.

To defend against security threats to our internal IT systems and our cloud-based services, we must continuously engineer more secure solutions, enhance security and reliability features, improve the deployment of software updates to address security vulnerabilities, develop mitigation technologies that help to secure customers from attacks, and maintain the digital security infrastructure that protects the integrity of our network, products, and services. The cost of these steps could reduce our operating margins. If we fail to do these things well, actual or perceived security vulnerabilities in our solutions, data corruption issues, or reduced performance could harm our reputation and lead customers to reduce or delay future purchases of our solutions, or to use competing products or services.

Similar security risks exist with respect to our business partners and the third-party vendors that we rely on for aspects of our information technology support services and administrative functions. As a result, we are subject to risks that the activities of our business partners and third-party vendors may adversely affect our business even if an attack or breach does not directly target our systems.

Acquisitions and other strategic transactions we complete could result in operating difficulties, dilution, diversion of management attention and other harmful consequences that may adversely impact our business and results of operations.

We expect to continue to pursue acquisitions and other types of strategic relationships that involve technology sharing or close cooperation with other companies. Acquisitions and other complex transactions are accompanied by a number of risks, including the following:

- difficulty integrating the technologies, operations and personnel of acquired businesses;
- potential disruption of our ongoing business;
- potential distraction of management;
- diversion of business resources from core operations;
- expenses related to the transactions;
- failure to realize synergies or other expected benefits;
- increased accounting charges such as impairment of goodwill or intangible assets, amortization of intangible assets acquired and a reduction in the useful lives of intangible assets acquired; and
- potential unknown liabilities associated with acquired businesses.

Any inability to integrate completed acquisitions or combinations in an efficient and timely manner could have an adverse impact on our results of operations. If we use a significant portion of our available cash to pay for acquisitions that are not successful, it could harm our balance sheet and limit our flexibility to pursue other opportunities without having enjoyed the intended benefits of the acquisition. As we complete acquisitions, we may encounter difficulty in incorporating acquired technologies into our offerings while maintaining the quality standards that are consistent with our brand and reputation. If we are not successful in completing acquisitions or other strategic transactions that we may pursue in the future, we may incur substantial expenses and devote significant management time and resources without a successful result. Future acquisitions could require use of substantial portions of our available cash or result in dilutive issuances of securities. Technology sharing or other strategic relationships we enter into may give rise to disputes over intellectual property ownership, operational responsibilities and other significant matters. Such disputes may be expensive and time-consuming to resolve.

The information technology industry and the markets in which we compete are constantly evolving, which makes our future business strategies, practices and results difficult to predict.

The information technology industry and the markets in which we compete have grown significantly over the life of our company and continue to evolve rapidly in response to new technological advances, changing business models and other factors. We and the other companies that compete in this industry and these markets experience continually shifting business relationships, commercial focuses and business priorities, all of which occur in reaction to industry and market forces and the emergence of new opportunities. These shifts have led or could lead to:

- our customers or partners becoming our competitors;
- our network suppliers becoming partners with us or, conversely, no longer seeking to work with us;
- our working more closely with hardware providers;
- large technology companies that previously did not appear to show interest in the markets we seek to address entering into those markets as our competitors; and
- needing to expand into new lines of business or to change or abandon existing strategies.

The Internet itself is constantly evolving. There could develop an inflection point above which global usage of the Internet increases to a level that causes our current approaches to the delivery of content and applications to no longer be sustainable at current levels of profitability or at all.

With this constantly changing environment, our future business strategies, practices and results may be difficult to predict, and we may face operational difficulties in adjusting to the changes. Any of these developments could harm our business.

Our failure to effectively manage our operations as our business evolves could harm us.

Our future operating results will depend on our ability to manage our operations. As a result of the diversification of our business, personnel growth, increased usage of alternative working arrangements, acquisitions and international expansion in recent years, many of our employees are now based outside of our Cambridge, Massachusetts headquarters; however, most key management decisions are made by a relatively small group of individuals based primarily at our headquarters. If we are unable to appropriately increase management depth, enhance succession planning and decentralize our decision-making at a pace commensurate with our actual or desired growth rates, we may not be able to achieve our financial or operational goals. It is also important to our continued success that we hire qualified personnel, properly train them and manage out poorly-performing personnel, all while maintaining our corporate culture and spirit of innovation. If we are not successful in these efforts, our growth and operations could be adversely affected.

As our business evolves, we must also expand and adapt our IT and operational infrastructure. Our business relies on our data systems, traffic measurement systems, billing systems, ordering processes and other operational and financial reporting and control systems. All of these systems have become increasingly complex due to the diversification and complexity of our business, acquisitions of new businesses with different systems and increased regulation over controls and procedures. As a result, these systems could generate errors that impact traffic measurement or invoicing. We will need to continue to upgrade and improve our data systems, traffic measurement systems, billing systems, ordering processes and other operational and financial systems, procedures and controls. These upgrades and improvements may be difficult and costly. If we are unable to adapt our systems and organization in a timely, efficient and cost-effective manner to accommodate changing circumstances, our business may be adversely affected.

Our restructuring and reorganization activities may be disruptive to our operations and harm our business.

Over the past several years, we have implemented internal restructurings and reorganizations designed to reduce the size and cost of our operations, improve operational efficiencies, enhance our ability to pursue market opportunities and accelerate our technology development initiatives. We may take similar steps in the future as we seek to realize operating synergies, optimize our operations to achieve our target operating model and profitability objectives, respond to market forces, or better reflect changes in the strategic direction of our business. Disruptions in operations may occur as a result of taking these actions. Taking these actions may also result in significant expense for us, including with respect to workforce reductions, as well as decreased productivity due to employee distraction, and unanticipated employee turnover. Substantial expense or business disruptions resulting from restructuring and reorganization activities could adversely affect our operating results.

If we are unable to retain our key employees and hire and retain qualified sales, technical, marketing and support personnel, our ability to compete could be harmed.

Our future success depends upon the services of our executive officers and other key technology, sales, marketing and support personnel who have critical industry experience and relationships. There is significant competition for talented individuals in the regions in which our primary offices are located, which affects both our ability to retain key employees and hire new ones. In making employment decisions, particularly in our industry, job candidates and current personnel often consider the value of stock-based compensation. In recent years, we have increasingly linked compensation levels to corporate performance metrics. Declines in the price of our stock or failure to achieve annual revenue and profitability metrics could adversely affect our ability to attract or retain key employees.

None of our officers or key employees is bound by an employment agreement for any specific term. Members of our senior management team have left Akamai over the years for a variety of reasons, and we cannot be certain that there will not be additional departures, which, if they occur, may be disruptive to our operations and detrimental to our future outlook. The loss of the services of any of our key employees or our inability to attract and retain new talent could hinder or delay the implementation of our business model and the development and introduction of, and negatively impact our ability to sell, our solutions.

Defects or disruptions in our solutions could diminish demand for our solutions or subject us to substantial liability.

Our solutions are highly complex and are designed to be deployed in and across numerous large and complex networks that we do not control. From time to time, we have needed to correct errors and defects in the software that underlies our platform that have given rise to service incidents or otherwise impacted our operations. We have also experienced customer dissatisfaction with the quality of some of our media delivery and other services, which has led to loss of business and could lead to loss of customers in the future. While we have robust quality control processes in place, there may be additional errors and defects in our software that may adversely affect our operations. We may not have in place adequate quality assurance procedures to ensure that we detect errors in our software in a timely manner, and we may have insufficient resources to efficiently address multiple service incidents happening simultaneously or in rapid succession. If we are unable to efficiently and cost-effectively fix errors or other problems that may be identified and improve the quality of our solutions or systems, or if there are unidentified errors that allow persons to improperly access our services or systems, we could experience loss of revenue and market share, damage to our reputation, increased expenses, delayed payments and be exposed to legal actions by our customers.

We may experience insufficient transmission and co-location space, which could result in disruptions to our services and loss of revenue.

Our operations are dependent in part upon transmission capacity provided by third party telecommunications network providers and access to co-location facilities to house our servers. There can be no assurance that we are adequately prepared for unexpected increases in bandwidth demands by our customers, particularly those under cyber-attack. The bandwidth we have contracted to purchase may become unavailable for a variety of reasons, including payment disputes, network providers going out of business, natural disasters, networks imposing traffic limits, or governments adopting regulations that impact network operations. In some regions, network providers may choose to compete with us and become unwilling to sell us adequate transmission capacity at fair market prices. This risk is heightened where market power is concentrated with one or a few major networks. We also may be unable to move quickly enough to augment capacity to reflect growing traffic or security demands. Failure to put in place the capacity we require to operate our business effectively could result in a reduction in, or disruption of, service to our customers and ultimately a loss of those customers.

We face risks associated with global operations that could harm our business.

We have operations in numerous foreign countries and may continue to expand our operations internationally. As a result, we are increasingly subject to risks associated with international business activities that may increase our costs, make our operations less efficient and require significant management attention. These risks include:

- regulations related to security requirements, data localization or restricting content that could pose risks to our intellectual property, increase the cost of doing business in a country or create other disadvantages to our business;
- interpretations of laws or regulations that would subject us to regulatory supervision or, in the alternative, require us to exit a country, which could lead to loss of significant revenues and have a negative impact on the quality of our solutions;
- uncertainty regarding liability for content or services;
- adjusting to different employee/employer relationships and different regulations governing such relationships;
- corporate and personal liability for alleged or actual violations of laws and regulations;
- difficulty in staffing, developing and managing foreign operations as a result of distance, language and cultural differences;
- currency exchange rate fluctuations and limitations on the repatriation and investment of funds;
- difficulties in transferring funds from, or converting currencies in, certain countries;
- reliance on channel partners over which we have limited control or influence on a day-to-day basis; and
- potentially adverse tax consequences.

Geo-political events such as the United Kingdom's pending withdrawal from the European Union, commonly referred to as Brexit, may increase the likelihood of certain of these risks materializing or heighten their impact on us in affected regions. In particular, it is possible that the level of economic activity in the United Kingdom and the rest of Europe will be adversely impacted and that we will face increased regulatory and legal complexities, including those related to tax, trade, security and employee relations as a result of Brexit. Such changes could be costly and potentially disruptive to our operations and business relationships in affected regions.

In addition, compliance with complex foreign and U.S. laws and regulations that apply to our international operations increases our cost of doing business. These numerous, rapidly-changing and sometimes conflicting laws and regulations include, among others:

- internal control and disclosure rules;
- data protection, privacy and filtering regulations and requirements;
- anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and local laws prohibiting corrupt payments to governmental officials; and
- antitrust and competition regulations.

We entered into a Non-Prosecution Agreement with the U.S. Securities and Exchange Commission, or the Commission, in June 2016 in connection with the previously-disclosed investigation relating to sales practices in a country outside the U.S. In the event we violate the terms of this Non-Prosecution Agreement, we could be subject to additional investigation or enforcement by the Commission or the Department of Justice. Although we have implemented policies and procedures designed to ensure compliance with the Non-Prosecution Agreement and relevant laws and regulations, there can be no assurance that our employees, contractors or agents will not violate our policies or applicable laws. Any such violations could result in fines and penalties, criminal sanctions against us or our employees and prohibitions on the conduct of our business and on our ability to offer our solutions in one or more countries. They could also materially affect our brand or reputation, our global operations, any international expansion efforts, our ability to attract and retain employees, our business overall, and our financial results.

Government regulation is evolving, and unfavorable changes could harm our business.

Laws and regulations that apply to communications and commerce over the Internet are becoming more prevalent. In particular, domestic and foreign government attempts to regulate the operation of the Internet could negatively impact our business. It is unclear whether potential changes to regulations previously adopted by the U.S. Federal Communications Commission that govern certain aspects of the operation of the Internet (such as content blocking and throttling and paid prioritization) will be adopted and, if adopted, how they would apply to content delivery network providers like us. It is also uncertain how future regulatory and legislative initiatives or changes will impact our business.

Increasing regulatory focus on privacy issues and expanding laws and regulations could expose us to increased liability.

Privacy laws are rapidly proliferating, changing and evolving globally. Governments, privacy advocates and class action attorneys are increasingly scrutinizing how companies collect, process, use, store, share and transmit personal data. New laws, such as the European Union General Data Protection Regulation, or GDPR, and the California Consumer Privacy Act of 2018, and industry self-regulatory codes have been enacted and more are being considered that may affect our ability to reach current and prospective customers, to understand how our solutions are being used, and to respond to customer requests allowed under the laws, and how we use data generated from our network. Any perception that our business practices, our data collection activities or how our solutions operate represent an invasion of privacy, whether or not consistent with current regulations and industry practices, may subject us to public criticism (or boycotts), class action lawsuits, reputational harm, or claims by regulators, industry groups or other third parties, all of which could disrupt our business and expose us to liability. Compliance with GDPR and other laws may be administratively difficult and expensive.

We also have a publicly-available privacy policy concerning our collection, use and disclosure of customer and user data. Any failure, or perceived failure, by us to comply with our posted privacy policy could result in damage to our reputation or proceedings or actions against us, which could potentially have an adverse effect on our business.

We may need to defend against patent or copyright infringement claims, which would cause us to incur substantial costs or limit our ability to use certain technologies in the future.

As we expand our business and develop new technologies, products and solutions, we may become increasingly subject to intellectual property infringement and other claims, including those that may arise under international laws. In many cases, we have agreed to indemnify our customers and channel and strategic partners if our solutions infringe or misappropriate specified intellectual property rights; therefore, we could become involved in litigation or claims brought against customers or channel or strategic partners if our solutions or technology are the subject of such allegations. Any litigation or claims, whether or not valid, brought against us or pursuant to which we indemnify our customers or channel or strategic partners could result in substantial costs and diversion of resources and require us to do one or more of the following:

- cease selling, incorporating or using features, functionalities, products or services that incorporate the challenged intellectual property;
- pay substantial damages and incur significant litigation expenses;
- obtain a license from the holder of the infringed intellectual property right, which license may not be available on reasonable terms or at all; or

- redesign products or services.

If we are forced to take any of these actions, our business may be seriously harmed.

Our business will be adversely affected if we are unable to protect our intellectual property rights from unauthorized use or infringement by third parties.

We rely on a combination of patent, copyright, trademark and trade secret laws and contractual restrictions on disclosure to protect our intellectual property rights. These legal protections afford only limited protection. We have previously brought lawsuits against entities that we believed were infringing our intellectual property rights but have not always prevailed. Such lawsuits can be expensive and require a significant amount of attention from our management and technical personnel, and the outcomes are unpredictable. Monitoring unauthorized use of our solutions is difficult, and we cannot be certain that the steps we have taken or will take will prevent unauthorized use of our technology. Furthermore, we cannot be certain that any pending or future patent applications will be granted, that any future patent will not be challenged, invalidated or circumvented, or that rights granted under any patent that may be issued will provide competitive advantages to us. If we are unable to protect our proprietary rights from unauthorized use, the value of our intellectual property assets may be reduced. Although we have licensed from other parties proprietary technology covered by patents, we cannot be certain that any such patents will not be challenged, invalidated or circumvented. Such licenses may also be non-exclusive, meaning our competition may also be able to access such technology.

We rely on certain "open-source" software the use of which could result in our having to distribute our proprietary software, including our source code, to third parties on unfavorable terms, which could materially affect our business.

Certain of our offerings use software that is subject to open-source licenses. Open-source code is software that is freely accessible, usable and modifiable; however, certain open-source code is governed by license agreements, the terms of which could require users of such software to make any derivative works of the software available to others on unfavorable terms or at no cost. Because we use open-source code, we may be required to take remedial action in order to protect our proprietary software. Such action could include replacing certain source code used in our software, discontinuing certain of our products or taking other actions that could be expensive and divert resources away from our development efforts. In addition, the terms relating to disclosure of derivative works in many open-source licenses are unclear. If a court interprets one or more such open-source licenses in a manner that is unfavorable to us, we could be required to make certain of our key software available at no cost. Furthermore, open-source software may have security flaws and other deficiencies that could make our solutions less reliable and damage our business.

We may be unsuccessful at developing and maintaining strategic relationships with third parties that expand our distribution channels and increase revenue, which could significantly limit our long-term growth.

Achieving future success will likely require us to maintain and increase the number and depth of our relationships with resellers, systems integrators, product makers and other strategic partners and to leverage those relationships to expand our distribution channels and increase revenue. If we become reliant on a small number of large partners, any termination of our relationship with one of them could have an adverse impact on our financial condition. The need to develop such relationships can be particularly acute in areas outside of the U.S. We have not always been successful at developing these relationships due to the complexity of our solutions, our historical reliance on an internal sales force, and other factors. Recruiting and retaining qualified channel partners and training them in the use of our technology and solutions and ensuring that they are compliant with our ethical expectations requires significant time and resources. In order to develop and expand our distribution channel, we must continue to expand and improve our portfolio of solutions as well as the systems, processes and procedures that support our channels. Those systems, processes and procedures may become increasingly complex and difficult to manage. The time and expense required for the sales and marketing organizations of our channel partners to become familiar with our offerings, including our new services developments, may make it more difficult to introduce those products to enterprises. Our failure to maintain and increase the number and quality of relationships with channel partners, and any inability to successfully execute on the partnerships we initiate, could significantly impede our revenue growth prospects in the short and long term.

If the accounting estimates we make, and the assumptions on which we rely, in preparing our financial statements prove inaccurate, our actual results may be adversely affected.

Our financial statements have been prepared in accordance with accounting principles generally accepted in the U.S. The preparation of these financial statements requires us to make estimates and judgments about, among other things, taxes, revenue recognition, stock-based compensation costs, capitalization of internal-use software development costs, investments, contingent obligations, allowance for doubtful accounts, intangible assets, and restructuring charges. These estimates and judgments affect, among other things, the reported amounts of our assets, liabilities, revenue and expenses, the amounts of charges accrued by us, and related disclosure of contingent assets and liabilities. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances and at the time they are made. If our estimates or the assumptions underlying them are not correct, actual results may differ materially from our estimates and we may need to, among other things, accrue significant additional charges that could adversely affect our results of operations, which in turn could adversely affect our stock price. In addition, new accounting pronouncements and interpretations of accounting pronouncements have occurred and may occur in the future that could adversely affect our reported financial results.

We may have exposure to greater-than-anticipated tax liabilities.

Our future income taxes could be adversely affected by earnings being lower than anticipated in jurisdictions that have lower statutory tax rates and higher than anticipated in jurisdictions that have higher statutory tax rates, or changes in tax laws, regulations, or accounting principles, as well as certain discrete items such as equity-related compensation. We have recorded certain tax reserves to address potential exposures involving our income tax and sales and use tax positions. These potential tax liabilities result from the varying application of statutes, rules, regulations and interpretations by different jurisdictions. We are currently subject to tax audits in various jurisdictions including the Commonwealth of Massachusetts. In the second quarter of 2018, we filed an appeal with the Massachusetts Appellate Tax Board contesting adverse audit findings relating to our eligibility to claim certain tax benefits and exemptions. If the outcome of this appeal and other audits are adverse to us, our reserves may not be adequate to cover our total actual liability, and we would need to take a financial charge. Although we believe our estimates, our reserves and the positions we have taken in all jurisdictions are reasonable, the ultimate tax outcome may differ from the amounts recorded in our financial statements and may materially affect our financial results in the period or periods for which such determination is made.

If we fail to maintain an effective system of internal controls, we may not be able to accurately report our financial results or prevent fraud. As a result, our stockholders could lose confidence in our financial reporting, which could harm our business and the trading price of our common stock.

We have complied with Section 404 of the Sarbanes-Oxley Act of 2002 by assessing, strengthening and testing our system of internal controls. Even though we concluded our internal control over financial reporting and disclosure controls and procedures were effective as of the end of the period covered by this report, we need to continue to maintain our processes and systems and adapt them to changes as our business evolves and we rearrange management responsibilities and reorganize our business. This continuous process of maintaining and adapting our internal controls and complying with Section 404 is expensive and time-consuming and requires significant management attention. We cannot be certain that our internal control measures will continue to provide adequate control over our financial processes and reporting and ensure compliance with Section 404. Furthermore, as our business changes, including by expanding our operations in different markets, increasing reliance on channel partners and completing acquisitions, our internal controls may become more complex and we will be required to expend significantly more resources to ensure our internal controls remain effective. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm our operating results or cause us to fail to meet our reporting obligations.

If we or our independent registered public accounting firm identify material weaknesses, the disclosure of that fact, even if quickly remediated, could reduce the market's confidence in our financial statements and harm our stock price.

Any failure to meet our debt obligations would damage our business.

As of the date of this report, we had total par value of $1,150.0 million of convertible senior notes outstanding due in 2025. We also entered into a credit facility in May 2018 that provides for an initial $500.0 million in revolving loans; under specified circumstances, we would be able to borrow an additional $500.0 million thereunder. Our ability to repay any amounts we borrow under our credit facility, refinance the notes, make cash payments in connection with conversions of the notes or repurchase the notes in the event of a fundamental change (as defined in the applicable indenture governing the notes) will depend on market conditions and our future performance, which is subject to economic, financial, competitive and other factors beyond our control. We also may not use the cash we have raised through future borrowing under the credit facility or the issuance of the convertible senior notes in an optimally productive and profitable manner. If we are unable to remain profitable or if we use more cash than we generate in the future, our level of indebtedness at such time could adversely affect our operations by increasing our vulnerability to adverse changes in general economic and industry conditions and by limiting or prohibiting our ability to obtain additional financing for additional capital expenditures, acquisitions and general corporate and other purposes. In addition, if we are unable to make cash payments upon conversion of the notes, we would be required to issue significant amounts of our common stock, which would be dilutive to the stock of existing stockholders. If we do not have sufficient cash to repurchase the notes following a fundamental change, we would be in default under the terms of the notes, which could seriously harm our business. Although the terms of our credit facility include certain financial ratios that potentially limit our future indebtedness, the terms of the notes do not do so. If we incur significantly more debt, this could intensify the risks described above.

Fluctuations in foreign currency exchange rates affect our operating results in U.S. dollar terms.

An increasing portion of our revenue is derived from international operations, growing to 38.0% of overall revenues in 2018 as compared to 34.2% in 2017. Revenue generated and expenses incurred by our international subsidiaries are often denominated in the currencies of the local countries. As a result, our consolidated U.S. dollar financial statements are subject to fluctuations due to changes in exchange rates as the financial results of our international subsidiaries are translated from local currencies into U.S. dollars. In addition, our financial results are subject to changes in exchange rates that impact the settlement of transactions in non-functional currencies. While we have implemented a foreign currency hedging program to mitigate transactional exposures, there is no guarantee that such program will be effective.

Our sales to government clients subject us to risks including early termination, audits, investigations, sanctions and penalties.

We have customer contracts with the U.S. government, as well as foreign, state and local governments and their respective agencies. Such government entities often have the right to terminate these contracts at any time, without cause. There is increased pressure for governments and their agencies, both domestically and internationally, to reduce spending. Most of our government contracts are subject to legislative approval of appropriations to fund the expenditures under these contracts. These factors combine to potentially limit the revenue we derive from government contracts in the future. Additionally, government contracts generally have requirements that are more complex than those found in commercial enterprise agreements and therefore are more costly to comply with. Such contracts are also subject to audits and investigations that could result in civil and criminal penalties and administrative sanctions, including termination of contracts, refund of a portion of fees received, forfeiture of profits, suspension of payments, fines and suspensions or debarment from future government business.

Litigation may adversely impact our business.

From time to time, we are or may become involved in various legal proceedings relating to matters incidental to the ordinary course of our business, including patent, commercial, product liability, breach of contract, employment, class action, whistleblower and other litigation and claims, and governmental and other regulatory investigations and proceedings. In addition, under our charter, we could be required to indemnify and advance expenses to our directors and officers in connection with their involvement in certain actions, suits, investigations and other proceedings. Such matters can be time-consuming, divert management's attention and resources and cause us to incur significant expenses.

Furthermore, because litigation is inherently unpredictable and may not be covered by insurance, there can be no assurance that the results of any litigation matters will not have an adverse impact on our business, results of operations, financial condition or cash flows.

Facilities transitions could be disruptive to our operations and may result in unanticipated expense and adverse effects to our cash position and cash flows.

We plan to move into our new headquarters building in Cambridge, Massachusetts in late 2019. This location represents our largest office in terms of square footage and employee headcount. Relocating our operations may be costly and could be disruptive and adversely affect productivity in the short term. We could also face unanticipated expenses associated with the transition that could adversely impact our cash position and cash flows.

General global market and economic conditions may have an adverse impact on our operating performance, results of operations and cash flows.

Our business has been and could continue to be affected by general global economic and market conditions. To the extent economic conditions impair our customers' ability to profitably monetize the content we deliver on their behalf, they may reduce or eliminate the traffic we deliver for them. Such reductions in traffic would lead to a reduction in our revenue. Additionally, in a down-cycle economic environment, we may experience the negative effects of increased competitive pricing pressure, customer loss, a deceleration in commerce over the Internet and corresponding decrease in traffic delivered over our network and failures by customers to pay amounts owed to us on a timely basis or at all. Suppliers on which we rely for servers, bandwidth, co-location and other solutions could also be negatively impacted by economic conditions that, in turn, could have a negative impact on our operations or expenses.

Global climate change and natural resource conservation regulations could adversely impact our business.

Our deployed network of servers consumes significant energy resources, including those generated by the burning of fossil fuels. In response to concerns about global climate change, governments may adopt new regulations affecting the use of fossil fuels or requiring the use of alternative fuel sources. While we have invested in projects to support renewable energy development, our customers, investors and other stakeholders may require us to take more steps to demonstrate that we are taking ecologically responsible measures in operating our business. The costs and any expenses we incur to make our network more energy efficient could make us less profitable in future periods. Failure to comply with applicable laws and regulations or other requirements imposed on us could lead to fines, lost revenue and damage to our reputation.

Key Risks related to the Shares

Our stock price has been, and may continue to be, volatile, and your investment could lose value.

The market price of our common stock has historically been volatile. Trading prices may continue to fluctuate in response to a number of events and factors, including the following:

- quarterly variations in operating results;
- announcements by our customers related to their businesses that could be viewed as impacting their usage of our solutions;
- market speculation about whether we are a takeover target or considering a strategic transaction;
- activism by any single large stockholder or combination of stockholders;

- changes in financial estimates and recommendations by securities analysts;
- failure to meet the expectations of securities analysts;
- purchases or sales of our stock by our officers and directors;
- macro-economic factors;
- repurchases of shares of our common stock;
- successful cyber-attacks affecting our network or systems;
- performance by other companies in our industry; and
- geopolitical conditions such as acts of terrorism or military conflicts.

Furthermore, our revenue, particularly that portion attributable to usage of our solutions beyond customer commitments, can be difficult to forecast, and, as a result, our quarterly operating results can fluctuate substantially. This concern is particularly acute with respect to our media and commerce customers for which holiday sales are a key but unpredictable driver of usage of our solutions. In the future, our customer contracting models may change to move away from a committed revenue structure to a "pay-as-you-go" approach. The absence of a minimum revenue commitment would make it easier for customers to stop doing business with us, which would create additional challenges with our forecasting processes. Because a significant portion of our cost structure is largely fixed in the short-term, revenue shortfalls tend to have a disproportionately negative impact on our profitability. If we announce revenue or profitability results that do not meet or exceed our guidance or make changes in our guidance with respect to future operating results, our stock price may decrease significantly as a result.

Any of these events, as well as other circumstances discussed in these Risk Factors, may cause the price of our common stock to fall. In addition, the stock market in general, and the market prices of stock of publicly-traded technology companies in particular, have experienced significant volatility that often has been unrelated to the operating performance of affected companies. These broad stock market fluctuations may adversely affect the market price of our common stock, regardless of our operating performance.

We may issue additional shares of our common stock or instruments convertible into shares of our common stock and thereby materially and adversely affect the market price of our common stock.

Our Board of Directors has the authority to issue additional shares of our common stock or other instruments convertible into, or exchangeable or exercisable for, shares of our common stock. If we issue additional shares of our common stock or instruments convertible into, or exchangeable or exercisable for, shares of our common stock, it may materially and adversely affect the market price of our common stock.

Actions of activist stockholders could be distracting to us, cause us to incur significant expenses and impact the trading value of our common stock.

Responding to actions by activist stockholders could be distracting to our Board of Directors, our executives and our other employees. Such activities may also require us to incur significant legal and other advisor fees and public relations costs. Perceived uncertainty as to our future direction could affect customer and investor sentiment, resulting in longer sales cycles, employee retention and hiring challenges, and volatility in the price of our common stock.

Because we currently do not intend to pay dividends, stockholders will benefit from an investment in our common stock only if it appreciates in value.

We currently intend to retain our future earnings, if any, for use in the operation of our business and do not expect to pay any cash dividends in the foreseeable future on our common stock. As a result, the success of an investment in our common stock will depend upon any future appreciation in its value. There is no guarantee that our common stock will appreciate in value or even maintain the price at which stockholders have purchased their shares.

Provisions of our charter, by-laws and Delaware law may have anti-takeover effects that could prevent a change in control even if the change in control would be beneficial to our stockholders.

Provisions of our charter, by-laws and Delaware law could make it more difficult for a third party to control or acquire us, even if doing so would be beneficial to our stockholders. These provisions include:

- a classified board structure that is being phased out over time so that only approximately one-third of our Board of Directors is up for re-election this year and only approximately two-thirds of our Board of Directors will be up for re-election in 2020;;
- our Board of Directors has the right to elect directors to fill a vacancy created by the expansion of the Board of Directors or the resignation, death or removal of a director;
- stockholders must provide advance notice to nominate individuals for election to the Board of Directors or to propose matters that can be acted upon at a stockholders' meeting; and
- our Board of Directors may issue, without stockholder approval, shares of undesignated preferred stock.

Further, as a Delaware corporation, we are also subject to certain Delaware anti-takeover provisions. Under Delaware law, a corporation may not engage in a business combination with any holder of 15% or more of its capital stock unless the holder has held the stock for three years or, among other things, the board of directors has approved the transaction. Our Board of Directors could rely on Delaware law to prevent or delay an acquisition of us.

GENERAL INFORMATION

Responsibility for Contents of the Prospectus

Akamai Technologies, Inc., whose principal executive offices are located at 150 Broadway, Cambridge MA 02142, U.S.A., assumes responsibility for the contents of this prospectus pursuant to section 5 paragraph 4 of the German Securities Prospectus Act (*Wertpapierprospektgesetz* – "WpPG") and declares that, to the best of its knowledge, the information contained in this prospectus is accurate and does not contain any material omissions, and that Akamai Technologies, Inc has taken all reasonable care to ensure that the information contained in this prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

References in this prospectus to "Akamai", the "Company" or the "Group", as well as "we," "us," and "our," each refer to Akamai Technologies, Inc. and its subsidiaries, unless the context indicates otherwise.

Information contained on our web site is not part of this prospectus.

Subject Matter of the Offering

This prospectus relates to the offering of shares of Akamai's common stock each with a par value of $0.01 under the Akamai Technologies, Inc. International Employee Stock Purchase Plan (the "ESPP").

Forward-Looking Statements

This prospectus contains forward-looking statements that are based on the Company's current beliefs and expectations. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "target," "will" and other words and terms of similar meaning. Reference is made in particular to forward-looking statements regarding: future financial performance and results of operations; the incidence, timing, outcome and impact of litigation, proceedings related to patents and other intellectual property rights, tax assessments and other legal proceedings; and the development and commercialization of the Company's pipeline products. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including those risks and uncertainties that are described in the "Risk Factors" section of this prospectus and elsewhere in this prospectus. Forward-looking statements speak only as of the date of this prospectus. Investors should not place undue reliance on these statements. The Company does not undertake any obligation to publicly update any forward-looking statements.

Currency References

In this prospectus and any documents included herein, unless otherwise indicated, all dollar amounts and references to " $" are to U.S. dollars.

Documents Available for Inspection

The Company's internet address is www.Akamai.com. The following documents, along with other reports and amendments filed with or furnished to the U.S. Securities and Exchange Commission, or SEC, are publicly available free of charge during the entire validity period of this prospectus at the Investor Relations subsection of the "About Akamai" section of Akamai's website:

- the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 including its audited consolidated financial statements available on the SEC website at https://www.sec.gov/Archives/edgar/data/1086222/000108622219000066/0001086222-19-000066-index.htm;
- the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 including its audited consolidated financial statements available on the SEC website at https://www.sec.gov/Archives/edgar/data/1086222/000108622218000052/0001086222-18-000052-index.htm; and

- the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2016 including its audited consolidated financial statements; available on the SEC website at https://www.sec.gov/Archives/edgar/data/1086222/000108622217000080/0001086222-17-000080-index.htm and

This prospectus can be downloaded at http://www.ir.akamai.com/phoenix.zhtml?c=75943&p=irol-faq. You can find information as to the purchase price relating to relevant offering periods under the ESPP at the same website.

The Company’s certificate of incorporation and bylaws are on file at the Company’s headquarters in Cambridge, Massachusetts, U.S.A. Copies of the Company’s certificate of incorporation and bylaws will be furnished to investors without charge upon written request to: Investor Relations, Akamai Technologies, Inc., 150 Broadway, Cambridge, MA 02142, U.S.A. or via oral request to: Investor Relations, Akamai Technologies, Inc. at U.S. Toll Free +1 877 567 7167 / Outside U.S. +1 617 444 3000 or via email directed at invrel@akamai.com.

THE OFFERING

Information Concerning the Shares to be Offered

The shares offered under the ESPP are shares of Akamai’s common stock, which is registered under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"). The Company’s common stock is listed on the Nasdaq® Global Market ("Nasdaq"), under the symbol "AKAM." The stock is quoted on Nasdaq in U.S. dollars. The International Securities Identification Number (ISIN) for the Company’s common stock is US00971T1016. The U.S. security identification (CUSIP) number for the Company’s common stock is 00971T 10 1. The German Securities Code (W*ertapier-Kenn-Nummer*) is 928906. In Germany, the stock is traded on the unofficial market segment (*Freiverkehr*) on the exchange in Berlin, Düsseldorf, Frankfurt, Hamburg, Stuttgart, Munich as well as on Tradegate under the symbol "AK3”.

The par value of each share of the Company’s common stock is $0.01. All issued and outstanding shares of Akamai’s common stock are fully paid and non-assessable. Substantially all of the outstanding shares of common stock are registered or can be sold in the public market pursuant to an exemption from registration such as Rule 144. Each issued and outstanding share of common stock entitles the holder to one vote on all matters presented to the shareholders in annual or special meetings of the Company.

Akamai is authorized to issue up to 700,000,000 shares of common stock. As of February 21, 2019, the Company had 163,212,497 shares issued and outstanding. Akamai’s common stock has a par value of $0.01 per share. The issued shares are fully paid.

The Company is also authorized to issue 5,000,000 shares of preferred stock, with $0.01 par value; authorized; 700,000 shares of which are designated as Series A Junior Participating Preferred Stock. No shares of preferred stock are currently issued or outstanding.

A Participant shall have no interest or voting right in the shares covered by his or her purchase right until the shares are purchased on the Participant’s behalf and the Participant has become a holder of record of the purchased shares.

Administration of the ESPP

The Plan shall be administered by the Board or a committee of members of the Board appointed by the Board. The Board or its committee shall have full and exclusive discretionary authority to construe, interpret and apply the terms of the Plan, to determine eligibility and to adjudicate all disputed claims filed under the Plan. Every finding, decision and determination made by the Board or its committee shall, to the full extent permitted by law, be final and binding upon all parties.

The ESPP’s service provider assists the Company with administration of the ESPP. The Company has engaged Charles Schwab & Co., Inc., 211 Main Street, San Francisco, California, 94105, U.S.A. ("Schwab") as the service provider for the ESPP. Individual Participants will be notified if Akamai selects a different service provider to help administer the Participant’s account.

The Offering under the ESPP

General Information

On August 17, 1999, the Company’s Board adopted the ESPP. The ESPP was subsequently amended on the following dates: May 21, 2002, June 1, 2005 and April 22, 2008.

The purpose of the ESPP is to provide eligible employees of Akamai and its designated subsidiaries (each a "Designated Subsidiary") with an opportunity to purchase Shares at a discount through accumulated payroll deductions.

Offered Shares

Currently, 20,000,000 shares of the Company’s common stock are authorized to be issued to the Company’s employees under the ESPP. As of the date of this prospectus, 6,100,018 shares of common stock remained available for issuance under the ESPP. In accordance with Section 13 of the ESPP, 1,500,000 Shares shall be available for future issuance under the ESPP on a worldwide basis on each enrollment date, representing approximately 0.9% of the 163,212,497 Shares outstanding as of February 21, 2019. Such Shares shall be authorized but unissued Shares.

In the event there is any change in the Shares resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Shares, or any other increase or decrease in the number of Shares effected without receipt of consideration by the Company, appropriate adjustments in the number of Shares available for purchase, as well as the Shares subject to purchase rights and the purchase price thereof, shall be made.

Eligibility to Participate and Subscription

An employee of the Company or any Designated Subsidiary whose customary employment is more than five (5) months in any calendar year and who is employed by the Company or a Designated Subsidiary for such continuous period (currently (7) days) preceding the Enrollment Date as the Board or a committee of members of the Board appointed by the Board (the "Committee") may require, is eligible to participate in an Offering Period under the ESPP, subject to the stock ownership limits set forth above under "Offered Shares".

Payroll Deductions

During the enrollment process, an employee may elect to contribute to the ESPP by authorizing the Company to take payroll deductions from such employee’s eligible compensation (as defined in the ESPP) with respect to each Offering Period. The deductions are made as a percentage of the Participant’s compensation in whole percentages specified by the Participant up to fifteen percent (15%). The payroll deductions made for each Participant shall be credited to an account for such Participant under the ESPP and may be deposited with the general funds of the Company. A Participant may change his or her percentage of authorized deductions up to two times during any Offering Period through the online process established by Akamai. In addition, a Participant may withdraw his or her participation in the ESPP through the online process established by Akamai at least ten business days in advance of the next Exercise Date.

Terms and Conditions

Offering Periods

The ESPP is implemented in a series of consecutive six (6) month long offering periods ("Offering Periods") commencing on the first trading day on or after June 1 and December 1 of each year and terminating on the last trading day in the period ending six (6) months later, or such other period as determined by the Board. During the Offering Period, payroll deductions may be made for the purchase of Shares under the ESPP.

In the event of the proposed dissolution or liquidation of the Company, or the proposed sale of all or substantially all of the assets of the Company or the merger of the Company where the successor corporation refuses to assume or substitute for the purchase right, the Offering Period then in progress will be shortened by setting a new Exercise Date. The new Exercise Date shall be before the date of the Company's proposed dissolution or liquidation, or before the date of the Company's proposed sale or merger, as appropriate.

The German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*; "BaFin") reviews the prospectus for completeness, consistency and comprehensibility. After approval of this prospectus by BaFin, the current offering period and part of the offering period beginning on June 1, 2019 will be covered by this prospectus. The Participant’s right to purchase shares under the ESPP will be exercised automatically on the last trading day of the offering period (i.e. on November 30, 2019 or the next open trading day before such date), with respect to these amounts deducted from the Participant’s payroll.

On July 21, 2019, the EU Prospectus Regulation will enter into force, superseding the current EU Prospectus Directive. Under the Prospectus Regulation, the ESPP, like other employee offerings made by non-EU issuers, will no longer be subject to the requirement of an approved prospectus, provided the conditions of the employee share scheme exemption or another exemption or exclusion are met. For Offering Periods subsequent to the effectiveness of the Prospectus Regulation, we expect that we will rely on the employee share scheme exemption and publish an information document.

Purchase Price

Participants' contributions to the ESPP are used to purchase Shares at a discount on behalf of Participants on the last U.S. trading day of each Offering Period – the Exercise Date. The purchase price at which each Share may be acquired upon the exercise of a purchase right shall be the lesser of: (i) 85% of the Fair Market Value in U.S. dollars of such share on the Enrollment Date; or, (ii) 85% of the Fair Market Value in U.S. dollars of such share on the Exercise Date. "Fair Market Value" is the closing price of a Share as quoted on the Nasdaq Global Select Market ("Nasdaq") on the last market trading day prior to the date of such determination, as reported in The Wall Street Journal or such other source as the Board deems reliable.

The employee will receive an account statement from the Company, which shows the purchase price and number of purchased shares of common stock and can log into the Schwab system to view the same information.

Akamai will publish the purchase price at the end of each offering period on the same internet page where prospectus is published at http://www.ir.akamai.com/phoenix.zhtml?c=75943&p=irol-faq.

Purchase Limitations

No Participant shall be granted a right to purchase Shares under the ESPP if such Participant, immediately after his or her election to purchase the Shares, would own stock possessing more than 5% of the total combined voting power or value of all classes of the capital stock of Akamai or of any subsidiary (computed in accordance with Section 423(b)(3) of the U.S. Internal Revenue Code). No Participant may receive a right to purchase Shares that accrues at a rate that exceeds $12,500 worth of Shares for each Offering Period, and $25,000 worth of Shares for each calendar year during which the right is outstanding, both as determined on the Fair Market Value at the time such right is granted.

If the number of shares available under the ESPP is not sufficient to satisfy the participation in any offering period, the Company will make a pro rata allocation of the shares remaining.

Delivery

At the end of each Offering Period, the rights to purchase Shares will be exercised automatically for the number of full Shares which the accumulated payroll deductions in each Participant's account could purchase at the applicable purchase price. The first purchase date under this prospectus will be as soon as practicable following the last day of the Offering Period ending on May 31, 2019. As promptly as practicable, after the last day of each offering period the purchased shares will be delivered to and will be registered in the street name in the Participant's account at Schwab. Shares are generally available to the employees on the first or second business day following the end of the Offering Period, although the timing may vary.

Once the Shares are purchased and posted to the Participant's Schwab account, the Participant will receive an account statement from Schwab that shows the purchase price and number of purchased Shares and can log into the Schwab system to view the same information.

A Participant can sell Shares purchased under the ESPP as soon as he or she receives his or her Shares, subject to compliance with the Company's Insider Trading Policy and any additional SEC regulations. For example, the Shares may not be sold during the Company's standard "black-out periods," during which employees must refrain from buying or selling the Company's securities, nor can the Shares be sold any time the Participant in in possession of material inside information that has not been disclosed to the public.

Termination of Participation

Participation is voluntary and employees may withdraw from participation in the ESPP at any time but no later than by ten (10) business days before next Exercise Date through the online process established by Akamai. Absent an election to the contrary, all of the Participant's funds credited to his or her ESPP account will be returned as soon as administratively possible upon receipt of the prescribed form and no shares will be purchased.

Termination of Eligibility

Rights granted pursuant to any offering under the ESPP shall terminate immediately upon cessation of any Participant’s employment with the Company or a Designated Subsidiary, for any reason, and the Company shall distribute to such terminated employee all of the payroll deductions credited to the Participant's account during the Offering Period but not yet used to purchase Shares, without interest unless required by local law. The preceding sentence notwithstanding, a Participant who receives payment in lieu of notice of termination of employment shall be treated as continuing to be an employee for the Participant's customary number of hours per week of employment during the period in which the Participant is subject to such payment in lieu of notice.

Amendment and Termination of the ESPP

The Board may at any time terminate or amend the ESPP, in whole or in part, for any reason and without the consent of any Participant, except that no termination or amendment may make any change in any purchase right theretofore granted which adversely affects the rights of any Participant.

REASONS FOR THE OFFERING AND USE OF PROCEEDS

Purpose of the ESPP

The ESPP is intended to provide a method by which eligible employees of Akamai and its Designated Subsidiaries may purchase shares of Akamai's common stock and therefore acquire an interest in the future of the Company.

Proceeds and Use of Proceeds

On March 14, 2019, the closing price of a share of the Company's common stock as quoted on Nasdaq was $72.71. On December 31, 2018 we had 7,519 employees. Assuming that each eligible employee purchases 343 shares, the maximum annual amount of shares offered under the ESPP in the twelve months following the date of the prospectus assuming a purchase price of $61.80, which is 85% of the common stock's fair market value as of March 14, 2019, then the gross proceeds to the Company would be approximately $159,383,250. The costs of this offering consist of legal expenses in an amount of approximately $120,000. After deduction of such costs the net proceeds, based on the above assumptions, would be approximately $159,263,250.

There are other limits on contributions including a prohibition on employees from contributing more than 15% of their compensation in any 6-month offering period and a 5% shareholding cap. This calculation assumes that none of these other limitations are triggered.

The proceeds from the sale of shares are not reserved for any particular purpose and will be booked to the general account of the Company. On that account, they are pooled with other company monies which will be used for general corporate purposes.

DILUTION

The book value of the shareholders’ equity of the Company (defined as total assets less total liabilities) as reflected in the consolidated financial statements amount to approximately $3,191,860,000 as of December 31, 2018. This is equivalent to approximately $19.56 per share (calculated on the basis of 163,212,497 outstanding shares as of February 1, 2019).

If the Company had obtained net proceeds in the amount of $159,263,250 as of the date of this prospectus, the book value of the shareholders’ equity at that time would have been about $3,351,123,250 or $20.21 per share (based on the increased number of 165,791,514 shares after the purchase of 2,579,017 shares assuming a purchase price of $61.80, which is 85% of the common stock’s fair market value as of March 14, 2019). Consequently, under the above-mentioned assumptions, the implementation of the offering would lead to a direct increase in the book value of shareholders’ equity of $159,263,250 and existing stockholders will enjoy an increase of the book value of their shares of $0.65 per share, or approximately 3.32%. Eligible employees who acquire shares at the purchase price of $61.80 will be diluted by $41.59 per share, or by approximately 67.30%.

DIVIDEND POLICY

Akamai has never paid or declared any cash dividends on shares of its common stock or other securities and does not anticipate paying or declaring any cash dividends in the foreseeable future. The Company currently intends to retain all future earnings, if any, for use in the operation of our business.

Akamai’s Board is free to change its dividend practices at any time and pay a dividend, on its common stock on the basis of its results of operations, financial condition, cash requirements and future prospects, and other factors deemed relevant by its Board.

CAPITALIZATION

Capitalization and Indebtedness

The following table shows our capitalization as at December 31, 2018 (in U.S.$ thousand):

Total current debt	**686,552**
Guaranteed*	—
Secured*	—
Unguaranteed/unsecured*(1)	686,552
Total non-current debt (excluding current portion of long-term debt)	**874,080**
Guaranteed*	—
Secured*	—
Unguaranteed/unsecured*(2)	874,080
Shareholder's equity:	
a. Share capital(3)	3,671,662
b. Legal reserve	—
c. Other reserves(4)	(479,802)
Total shareholders' equity	**3,191,860**
Total capitalization*	**4,752,492**

* Unaudited. Derived from audited figures and calculated by internal accounting.

(1) Recorded on our balance sheet under "current liabilities—convertible senior notes".

(2) Recorded on our balance sheet under "convertible senior notes".

(3) Consists of common stock, $0.01 par value ($1.6 million) and additional paid-in capital ($3.7 billion).

(4) Consists of accumulated other comprehensive loss ($48.9 million) and accumulated deficit ($430.9 million).

The following table shows our net indebtedness as at December 31, 2018, our net indebtedness in the short term and in the medium-long term was as follows (in U.S.$ thousand). The table does not include non-financial debt from normal operations such as accounts payable, taxes payable, deferred tax liability, accrued expenses and long term liabilities other than bank debt or notes payable.

A. +B. Cash and cash equivalents (1)	1,036,455
C. Trading securities(2)	1,064,716
D. Liquidity (A)+(B)+(C)	2,101,171
E. Current financial receivable(3)	479,889
F. Current bank debt	—
G. Current portion of non-current debt(4)	686,552
H. Other current financial debt	—
I. Current financial debt (F)+(G)+(H)	686,552
J. Net current financial indebtedness (I)-(E)-(D)	(1,894,508)
K. Non-current bank loans	—
L. Bonds issued(5)	874,080
M. Other non-current financial indebtedness	—
N. Non-current financial indebtedness (K)+(L)+(M)	874,080
O. Net financial indebtedness (J)+(N)	(1,020,428)

(1) We do not separately report cash and cash equivalents in our financial statements.

(2) Recorded on our balance sheet under "Current assets—marketable securities" and "marketable securities".

(3) Recorded on our balance sheet under "accounts receivable"; net of reserves of $1,534.

(4) Recorded on our balance sheet under "current liabilities—convertible senior notes".

(5) Recorded on our balance sheet under "convertible senior notes".

Commitments and Contingencies

Operating Lease Commitments

The Company leases its facilities under non-cancelable operating leases. These operating leases expire at various dates through December 2034 and generally require the payment of real estate taxes, insurance, maintenance and operating costs.

The minimum aggregate future obligations under non-cancelable leases as of December 31, 2018 were as follows (in U.S.$ thousands):

2019	55,214
2020	78,683
2021	75,991
2022	72,579
2023	70,101
Thereafter	599,339
Total	**951,907**

Rent expense for the years ended December 31, 2018, 2017 and 2016 was $63.2 million, $58.8 million and $50.3 million, respectively. The Company has entered into sublease agreements with tenants of various properties previously vacated by the Company. The amounts paid to the Company by these sublease tenants was $3.7 million, $3.6 million and $1.3 million for the years ended December 31, 2018, 2017 and 2016, respectively.

As of December 31, 2018, the Company had outstanding letters of credit in the amount of $7.8 million, primarily related to operating leases. The letters of credit remain in effect until the Company fulfills its obligations under these leases or as such obligations expire under the terms of the letters of credit.

Purchase Commitments

As of December 31, 2018, the Company had long-term commitments for bandwidth usage and co-location with various networks and ISPs and for asset purchases for network equipment. Additionally, as of December 31, 2018, the Company had entered into purchase orders with various vendors. The minimum future commitments as of December 31, 2018 were as follows (in U.S.$ thousands):

	Bandwidth and Co-location Commitments	**Purchase Order Commitments**
2019	138,777	156,533
2020	24,420	11,132
2021	8,463	10,559
2022	5,233	468
2023	2,156	—
Thereafter	3,709	—
Total	**182,758**	**178,692**

Legal Matters

We are party to litigation that we consider routine and incidental to our business. We do not currently expect the results of any of these litigation matters to have a material effect on our business, results of operations, financial condition or cash flows. See "*Legal and Arbitration Proceedings*".

Indemnification

We have entered into standard indemnification agreements in the ordinary course of business. Pursuant to these agreements, the Company agrees to indemnify, hold harmless and reimburse the indemnified party for losses suffered or incurred by the indemnified party, generally the Company's business partners, vendors or customers, in connection with its provision of its services. Generally, these obligations are limited to claims relating to infringement of a patent, copyright or other intellectual property right or the Company's negligence, willful misconduct or violation of law. Subject to applicable statutes of limitation, the term of each of these indemnification agreements is generally perpetual from the time of execution of the agreement. The maximum potential amount of future payments the Company could be required to make under these indemnification agreements is unlimited; however, the Company carries insurance that covers certain third-party claims relating to its services and activities and that could limit the Company's exposure in that respect.

The Company has agreed to indemnify each of its officers and directors during his or her lifetime for certain events or occurrences that happen by reason of the fact that the officer or director is or was or has agreed to serve as an officer or director of the Company. The Company has director and officer insurance policies that may limit its exposure and may enable the Company to recover a portion of certain future amounts paid.

To date, the Company has not encountered material costs as a result of such indemnification obligations and has not accrued any related liabilities in its financial statements. In assessing whether to establish an accrual, the Company considers such factors as the degree of probability of an unfavorable outcome and the ability to make a reasonable estimate of the amount of loss.

Working Capital Statement

Akamai believes that its working capital (i.e., its ability to access cash and other available liquid resources) is sufficient to meet its present requirements for at least the next 12 months from the date of this prospectus.

SELECTED CONSOLIDATED FINANCIAL DATA

In the following section, we have extracted the selected statement of income data for the years ended December 31, 2018, 2017 and 2016 and the selected consolidated balance sheet data as at December 31, 2018 and 2017 from the Company's audited consolidated financial statements for such years and as at such dates as published in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018. We have extracted the selected consolidated balance sheet data as at December 31, 2016 from the Company's audited consolidated financial statements for such year and as at such date as published in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017. These annual reports can be accessed as described in the section "Documents Available for Inspection" of this prospectus. The Company's consolidated financial statements were prepared in accordance with U.S. GAAP.

As at March 14, 2019, the exchange rate between the U.S. dollar and the euro, expressed as euros per dollar, was $1.000 = €0.8846 (source: Bloomberg). We have provided this exchange rate information solely for illustrative purposes. We make no representation that any amount of U.S. dollars specified in the tables below has been, or could be, converted into euro at the rate indicated or any other rate.

Consolidated Statement of Income Data:

	Fiscal years ended December 31,		
($ in thousands, except share data)	2018	2017(1)	2016(1)
Revenue	2,714,474	2,489,035	2,347,988
Costs and operating expenses:			
Cost of revenue (exclusive of amortization of acquired intangible assets shown below)	953,485	875,837	809,106
Research and development	246,165	222,434	167,628
Sales and marketing	517,353	481,522	427,885
General and administrative	574,067	509,165	439,916
Amortization of acquired intangible assets	33,311	30,904	26,642
Restructuring charge	27,594	54,884	10,301
Total costs and operating expenses	2,351,975	2,174,746	1,881,478
Income from operations	362,499	314,289	466,510
Interest income	26,940	17,855	14,702
Interest expense	(43,202)	(18,839)	(18,638)
Other (expense) income, net	(3,148)	887	3,788
Income before provision for income taxes	343,089	314,192	466,362
Provision for income taxes	44,716	91,426	145,635
Net income	298,373	222,766	320,727
Net income per share ($):			
Basic	1.78	1.30	1.83
Diluted	1.76	1.29	1.82
Shares used in per share calculations (Number of shares in thousands):			
Basic	167,312	171,559	174,917
Diluted	169,188	172,711	176,215

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(1) Information for the years ended December 31, 2017 and 2016 has been restated for the adoption of the new accounting standard for revenue recognition, which we adopted on January 1, 2018. Under this standard, the way revenue is recognized changed for some of our contracts with customers and primarily impacts the timing of recognizing revenue from a small number of licensed software customers.

Consolidated Balance Sheet Data

	As of December 31,		
($ in thousands)	2018	2017(1)	2016
Assets			
Current assets:			
Cash and cash equivalents	1,036,455	313,382	324,169
Marketable securities	855,650	398,554	512,849
Accounts receivable(2)	479,889	461,457	368,596
Prepaid expenses and other current assets	163,360	172,853	104,303
Total current assets	2,535,354	1,346,246	1,309,917
Property and equipment, net	910,618	862,535	801,017
Marketable securities	209,066	567,592	779,311
Goodwill	1,487,404	1,498,688	1,228,503
Acquired intangible assets, net	168,348	201,259	149,463
Deferred income tax assets	34,913	36,231	8,982
Other assets	116,067	136,365	95,953
Total assets	5,461,770	4,648,916	4,373,146
Liabilities and Stockholders' Equity			
Current liabilities:			
Accounts payable	99,089	80,278	76,120
Accrued expenses	328,304	283,743	238,777
Deferred revenue	69,083	70,495	52,972
Convertible senior notes	686,552	—	—
Other current liabilities	27,681	22,178	6,719
Total current liabilities	1,210,709	456,694	374,588
Deferred revenue	4,557	6,062	3,758
Deferred income tax liabilities	19,624	17,823	11,652
Convertible senior notes	874,080	662,913	640,087
Other liabilities	160,940	142,955	118,691
Total liabilities	2,269,910	1,286,447	1,148,776
Stockholders' equity:			
Preferred stock, $0.01 par value(3)	—	—	—
Common stock, $0.01 par value(4)	1,629	1,699	1,733
Additional paid-in capital	3,670,033	4,073,362	4,239,588
Accumulated other comprehensive loss	(48,912)	(21,930)	(56,222)
Accumulated deficit	(430,890)	(690,662)	(960,729)
Total stockholders' equity	3,191,860	3,362,469	3,224,370
Total liabilities and stockholders' equity	5,461,770	4,648,916	4,373,146

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(1) Information as at December 31, 2017 has been restated for the adoption of the new accounting standard for revenue recognition, which we adopted on January 1, 2018. As a result of the new standard we began capitalizing certain commission and incentive payments.

(2) Net of reserves of $1,534, $1,281 and $6,145 at December 31, 2018, 2017 and 2016, respectively.

(3) 5,000,000 shares authorized; 700,000 shares designated as Series A Junior Participating Preferred Stock; no shares issued or outstanding.

(4) 700,000,000 shares authorized; 162,904,550 shares, 169,893,324 shares and 173,254,797 shares issued and outstanding at December 31, 2018, 2017 and 2016, respectively.

LEGAL AND ARBITRATION PROCEEDINGS

The Company is party to various litigation matters that management considers routine and incidental to its business. Management does not expect the results of any of these routine actions to have a material effect on the Company’s business, results of operations, financial condition or cash flows.

In July 2016, as part of the resolution of a patent infringement lawsuit filed by the Company against Limelight Networks, Inc. (“Limelight”) in 2006, the Company entered into an agreement that requires Limelight to pay the Company $54.0 million in twelve equal installments over three years, beginning in August 2016. During the years ended December 31, 2018, 2017 and 2016, the Company received $18.0 million, $18.0 million and $9.0 million, respectively, under this agreement. Substantially all of the amounts received were recorded as a gain contingency, which reduced general and administrative expenses in the consolidated statements of income, with the remaining as interest income.

In April 2018, as part of the resolution of multiple existing lawsuits between Limelight and the Company, including in the U.S. District Court for the Eastern District of Virginia and in the U.S. District Court for the District of Massachusetts, the Company and Limelight entered into an agreement to settle the cases and request that the U.S. Patent Trial and Appeal Board terminate certain proceedings related to patents at issue in the litigation. The Company recorded a $14.9 million charge in the second quarter of 2018, which is included in general and administrative expenses in the consolidated statement of income for the year ended December 31, 2018, related to this settlement.

SHAREHOLDINGS AND STOCK OPTIONS OF MEMBERS OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The following table sets forth, as of February 15, 2019 (the "Ownership Date"), certain information with respect to the beneficial ownership of common stock by (i) each director, (ii) each of the executive officers, and (iii) all executive officers and directors as a group. Except as otherwise indicated in the footnotes to this table, and subject to applicable community property laws and joint tenancies, the persons named in this table have sole voting and investment power with respect to all shares of common stock held by such person.

	Shares Beneficially Owned	
	Number	Percent
Directors		
Pamela J. Craig	42,708	*
Monte Ford	16,291	*
Jill A. Greenthal	33,197	*
Daniel R. Hesse	5,125	*
Peter T. Killalea	0	*
F. Thomson Leighton	2,961,702	1.8
Jonathan F. Miller	14,671	*
Paul Sagan	371,290	*
Frederic V. Salerno	72,198	*
Naomi O. Seligman	0	*
Bernardus Verwaayen	0	*
William R. Wagner	0	*
Executive officers		
Aaron Ahola	4,035	*
James Benson(1)	43,760	*
Robert Blumofe	28,112	*
James Gemmell	11,504	*
Adam Karon	16,072	*
Rick McConnell	33,132	*
Edward McGowan(2)	n/a	n/a
William Wheaton	27,848	*
All directors and executive officers as a group (19 persons)	3,681,645	2.3

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* Less than 1% of the outstanding shares of common stock as of the Ownership Date. As at that date, there were 163,138,639 shares of common stock outstanding.

(1) Mr. Benson served as our CFO through and including February 28, 2019, retiring with effect from March 2019. See "Recent Developments and Outlook—Recent Developments".

(2) With effect from March 1, 2019, Edward McGowan became our new CFO. Mr. McGowan was not one of our named executive officers as at the Ownership Date. As of February 28, 2019, Mr. McGowan held 19,855 shares of our common stock, which was less than 1% of the outstanding shares of common stock as of that date. See "Recent Developments and Outlook—Recent Developments".

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GENERAL INFORMATION ON AKAMAI TECHNOLOGIES, INC.

Company Name

The Company's legal and commercial name is Akamai Technologies, Inc.

General Information on Akamai and its Business

Akamai provides solutions for delivering, optimizing and securing content and business applications over the Internet. At the core of our solutions is our globally-distributed Akamai Intelligent Edge Platform, which is designed to help our customers leverage the power and reach of the Internet while protecting them from malicious threats to their business. We deploy servers and technology at the "edge" of the Internet – establishing touch points on its perimeter in more than 130 countries and 1,700 networks around the world. This approach affords us unique insight and visibility into traffic volumes, attack patterns, vulnerabilities and other activities across this complex cloud of networks and systems. Leveraging these insights and our position at the edge, we offer our customers solutions designed to protect them from threats and attacks, while empowering them to engage, entertain and interact with end-users; extend their internal systems beyond their corporate perimeters to control access and better leverage the cloud; and help them avoid the burden of navigating and managing the web's complexity.

We believe that the edge is the next frontier of digital business – the intersection of users, digital technology and transactions, cloud computing and entertainment – and that our security, performance and delivery solutions can enable our customers to take advantage of the opportunities this intersection creates.

The technology landscape is rapidly evolving, driving businesses to want to enhance their digital capabilities to improve productivity, transform customer experiences, increase brand awareness and drive competitive advantage.

The network known as the Internet of Things, or IoT, is now connecting billions of devices that transmit large volumes of data from and within offices, hospitals, manufacturing plants, power grids, roads, schools and homes every second. We believe that new technologies like blockchain are emerging that promise to surpass the ability of current methods to process transactions more quickly and deliver data and content more securely. In addition, organizations seeking streamlined operations, digital transformation and improved cost management are increasing their reliance on servers and networks comprising the "cloud" based on the promise of agility and scale – a promise that has not always been realized.

At the same time, there are challenges and risks that have the potential to disrupt progress in every industry, compromise online experiences, and, in the most extreme cases, destroy value that took decades to build. Security threats are growing more sinister and advanced. Enterprise applications are moving from behind the firewall to the cloud while employees increasingly demand remote access from a variety of devices – which we believe makes securing access harder to achieve with just traditional perimeter defenses. More consumers are "cutting the cord" and consuming entertainment over the Internet rather than through traditional cable, and they are increasingly using mobile devices to view content and shop. Web pages are also vastly more complex than ever before with advertisements, videos, graphics and other third-party content, causing speed and reliability to suffer.

We believe that Akamai is uniquely positioned to help our customers capitalize on the opportunities and mitigate the risks presented by this dynamic environment. The Akamai Intelligent Edge Platform is architected to surround and extend a customer’s existing cloud architecture, so it can accelerate and secure cloud-based activities and workloads on a global scale, while also improving reliability and reducing cost. Our platform comprises more than 200,000 servers deployed around the world, tied together with sophisticated software and algorithms. Our software also resides on millions of end-user devices, as part of our work on client-assisted delivery for large media files. By placing integrated computing resources, data, content and security protection closer to end-users, at the edge, our technology is designed to extend our customers’ existing cloud solutions to deliver superior user experiences that are bi-directional, instantaneous, rich and secure. The platform is also architected to enable us to constantly monitor Internet conditions to:

- identify, absorb and block security threats;
- efficiently route traffic away from Internet trouble spots;
- detect what devices individuals are using and optimize content delivery to them;
- provide our customers with business, technical and analytical insights into their online operations; and
- understand different types of traffic visiting websites so that customers can respond to them.

We believe that our scale, unique technology, high-quality intellectual property portfolio, strong relationships with hundreds of leading telecommunications carriers and thousands of major brands on the web, and relentless and personalized attention to customer and partner needs create significant value for stockholders and provide a meaningful edge over competitors.

Auditors

The Company’s independent registered public accounting firm is PricewaterhouseCoopers LLP 101 Seaport Boulevard, Boston, Massachusetts 02110, U.S.A.

PricewaterhouseCoopers LLP is an independent registered public accounting firm with the U.S. Public Company Accounting Oversight Board (PCAOB). PricewaterhouseCoopers LLP has been the Company’s independent auditor since fiscal year 1998. PricewaterhouseCoopers LLP audited the Company’s consolidated financial statements for the fiscal years ended December 31, 2018, December 31, 2017 and December 31, 2016. The audits were performed by auditors licensed with the Commonwealth of Massachusetts Board of Public Accountancy and who qualify as certified public accountants.

DESCRIPTION OF THE SECURITIES

Type and Class of the Securities Being Offered, Including the Security Identification Code

The securities offered are Akamai's common stock with a par value of $0.01 per share.

Akamai is authorized to issue up to 700,000,000 shares of common stock with a par value of $0.01 per share. As of February 21, 2019, the Company had 163,212,497 shares of common stock issued and outstanding. The issued shares are fully paid.

The Company's common stock is listed on the Nasdaq under the symbol "AKAM". The CUSIP number of the shares is 00971T 10 1. The International Securities Identification Number (ISIN) for the Company's common stock is US00971T1016. The German Securities Code (*Wertpapier-Kenn-Nummer*) is 928906.

Legislation Under Which the Securities Have Been Created / Regulation of the Shares

The Shares were created under the General Corporation Law of the State of Delaware (US) (the "DGCL"). Except as otherwise expressly required under the laws of a country, the ESPP and all rights thereunder shall be governed by and construed in accordance with the laws of the state of Delaware, United States.

Akamai's common stock is regulated by the U.S. Exchange Act.

Form of Securities, Name and Address of the Entity in Charge of Keeping the Records

The Company's common stock is in registered form. In general, shareholders may hold shares of the Company's common stock, at their choosing, either in certificated form or in book-entry form. The records are kept by the Company's transfer agent, Computershare Limited, who serves as the depository agent for the purpose of this offer if the shareholders decide to register as record holder and hold physical certificates. The address and telephone number of the depository agent is 250 Royall Street, Canton, Massachusetts 02021, U.S.A.

The Company's designated service provider is Schwab. The shares issuable to eligible employees are deposited into a designated brokerage account at Schwab. Participants may obtain information about their accounts online at www.schwab.com or by calling a representative at 0800-7241786.

Akamai serves as the paying agent for the purpose of this offer.

Commission

Upon selling any shares, Participants are charged a commission of $4.95 by Schwab for each sale order transaction of ESPP shares.

In addition, the SEC currently charges a transaction fee of $0.000013 multiplied by the total principal amount of the sale proceeds.

The fees are subject to modification by the designated parties.

Currency of the Securities Issue

The United States Dollar is the currency of the security issue.

Rights Attached to the Securities

No participating employee shall have any voting, dividend, or other shareholder rights with respect to any offering under the ESPP until the purchase rights have been exercised and the shares have been purchased by the participating employee. Following such purchase, the participating employee shall be entitled to the rights attached to the shares, as further described below:

Dividend Rights

The Board may declare a dividend at any regular or special meeting or by written consent out of funds legally available for dividends. The Board sets the record date and the payment date for dividend payments. Such dividends may be paid in cash, property or shares of stock.

There are no dividend restrictions and no special dividend procedures for shareholders resident in the EU ("European Union") and the EEA (“European Economic Area”).

The holders of common stock are entitled to such dividends as the Board may declare from time to time at any regular or special meeting out of funds legally available for dividends in its absolute discretion. The Board sets the record date and the payment date for dividend payments. Such dividends may be paid in cash, property or shares of stock. Dividends that are unclaimed are reported to the state of the lost owner’s last known address as shown on the Company’s books and records. If there is no record of the lost owner’s last known address or the owner’s last known address is in a state that does not provide for the escheat of the property, the unclaimed property is reported to the Company’s state of incorporation (which is Delaware). The time period after which the unclaimed property must be reported depends on the law of the applicable state. If the owner's last known address is outside of the United States, the State of Delaware claims property for entities incorporated in such state. Under Delaware law, unclaimed dividends will escheat to the state after 3 years.

Voting Rights

The holders of common stock are entitled to one vote for each share held on all matters as to which shareholders are entitled to vote. Any action required or permitted to be taken by the shareholders for the Company may be effected by a duly called annual or special meeting of such holders or may be effected by consent in writing by such shareholders. Special meetings of the shareholders of the Company may be held upon call of the Chairman of the Board, by the Board of the Company or by stockholders holding not less than 50% of the outstanding voting stock.

Rights to Receive Liquidation Distributions

In the event of liquidation, dissolution or winding up of the Company, the holders of common stock are entitled to share ratably in all assets remaining after payment of or provisions for the Company’s liabilities, subject to prior rights or preferred stock, if any, then outstanding.

No Preemptive, Redemptive or Conversions Provisions

The holders of the Company’s common stock do not have preemptive rights to acquire shares of the Company’s stock or securities convertible into the Company’s stock. The Company’s common stock is not subject to redemption and does not have any conversion rights.

Change of Shareholders’ Rights

The rights of holders of the Company’s common stock may be changed by an amendment of the company’s articles of incorporation or bylaws. The Company’s Board may designate and issue preferred stock from time to time in one or more series and may fix the rights, preferences, privileges and restrictions of each series of preferred stock. Any or all of the rights and preferences determined by the Company’s Board for any series of preferred stock may be greater than the rights of the common stock. Some of the rights and preferences that the Board may designate include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences and sinking fund terms.

Transferability

No purchase right granted under the ESPP shall be assignable or transferable by a Participant other than by will, the laws of descent and distribution or by designation of a beneficiary who is to receive any shares and cash, if any, in the event of such Participant’s death. The shares issued upon exercise of the purchase right or exercise of the options are freely transferable so long as the shares so issued are registered pursuant to an effective registration statement under the U.S. Securities Act of 1933 (the “Securities Act”).

Applicable Squeeze-out and Sell-out Rules

Under Section 253 of the DGCL, a corporation owning at least 90% of the outstanding shares of each class of the stock of a subsidiary corporation may effect a "short form" merger in which the shares of the subsidiary held by minority stockholders are converted into cash, stock or other property and the subsidiary is merged with the parent corporation. A short form merger pursuant to Section 253 may be authorized by the Board of the parent corporation without a vote of the stockholders of the subsidiary corporation. The minority stockholders of the subsidiary corporation are, however, entitled to seek judicial appraisal of their shares in connection with short form merger transactions in accordance with Section 262 of the DGCL.

Equity Stock Based Plans

Equity Plans

In May 2013, the Company's stockholders approved the Akamai Technologies, Inc. 2013 Stock Incentive Plan (as amended in 2015 and 2017, the "2013 Plan"). The 2013 Plan replaced the Akamai Technologies, Inc. 2009 Stock Incentive Plan (the "2009 Plan"), which in turn replaced the Akamai Technologies, Inc. 2006 Stock Incentive Plan, the Akamai Technologies, Inc. 2001 Stock Incentive Plan and the Akamai Technologies, Inc. 1998 Stock Incentive Plan (together with the 2009 Plan, the "Previous Plans"). The Company no longer issues equity awards under the Previous Plans, and they solely exist to satisfy outstanding equity awards previously granted under those plans. The 2013 Plan allows for the issuance of incentive stock options, non-statutory stock options, stock appreciation rights, restricted stock, restricted stock units, other stock-based awards and cash-based awards up to 18.5 million shares of common stock to employees, officers, directors, consultants and advisers of the Company. Additionally, the Company may grant up to 3.8 million shares of common stock thereunder that were available for grant under the 2009 Plan immediately prior to stockholder approval of the 2013 Plan. Any shares of common stock that are currently outstanding under the Previous Plans that are terminated, canceled, surrendered or forfeited will become available to grant under the 2013 Plan. As of December 31, 2018, the Company had reserved approximately 8.4 million shares of common stock available for future issuance of equity awards under the 2013 Plan.

The Company has assumed certain stock option plans and the outstanding stock options of companies that it has acquired (“Assumed Plans”). Stock options outstanding as of the date of acquisition under the Assumed Plans were exchanged for the Company’s stock options and adjusted to reflect the appropriate conversion ratio as specified by the applicable acquisition agreement, but are otherwise administered in accordance with the terms of the Assumed Plans. Stock options under the Assumed Plans generally vest over four years and expire ten years from the date of grant.

The 1999 Employee Stock Purchase Plan ("1999 ESPP") permits eligible employees to purchase up to 1.5 million shares each June 1 and December 1, provided that the aggregate number of shares issued shall not exceed 20.0 million. The 1999 ESPP allows participants to purchase shares of common stock at a 15% discount from the fair market value of the stock as determined on specific dates at six-month intervals. During the years ended December 31, 2018, 2017 and 2016, the Company issued 1.0 million, 1.1 million and 0.9 million shares under the 1999 ESPP, respectively, with a weighted average purchase price per share of $52.04, $40.18 and $46.23, respectively. Total cash proceeds from the purchase of shares under the 1999 ESPP in the years ended December 31, 2018, 2017 and 2016 were $50.7 million, $42.3 million and $39.9 million, respectively. As of December 31, 2018, approximately $4.7 million had been withheld from employees for future purchases under the 1999 ESPP.

Stock Options

The following table summarizes stock option activity during the year ended December 31, 2018:

	Shares outstanding (Thousands)	**Weighted average exercise price ($)**	**Weighted average remaining contractual term (Years)**	**Aggregate intrinsic value ($ in thousands)**
Outstanding at January 1, 2018	339	36.36		
Exercised	(219)	35.83		
Outstanding at December 31, 2018	120	37.33	1.78	2,852
Exercisable at December 31, 2018	120	37.33	1.78	2,852
Vested or expected to vest December 31, 2018	120	37.33	1.78	2,852

The total pre-tax intrinsic value of options exercised during the years ended December 31, 2018, 2017 and 2016 was $8.2 million, $12.3 million and $18.3 million, respectively. The total fair value of options vested for the year ended December 31, 2018 was insignificant. The total fair value of options vested for the years ended December 31, 2017 and 2016 was $1.2 million and $6.5 million, respectively.

The aggregate intrinsic value in the preceding table represents the total pre-tax intrinsic value, based on the Company's closing stock price of $61.08 on December 31, 2018, that would have been received by the option holders had all option holders exercised their "in-the-money" options as of that date. The total number of shares issuable upon the exercise of "in-the-money" options exercisable as of December 31, 2018 was 0.1 million.

Deferred Stock Units

The Company has granted deferred stock units ("DSUs") to non-employee members of its Board of Directors. Each DSU represents the right to receive one share of the Company's common stock upon vesting. The holder may elect to defer receipt of the vested shares of stock represented by the DSU for a period of at least one year but not more than ten years from the grant date. DSUs vest 100% on the first anniversary of the grant date. If a director has completed one year of Board service, vesting of 100% of the DSUs held by such director will accelerate at the time of his or her departure from the Board.

The following table summarizes the DSU activity for the year ended December 31, 2018:

	Units (Thousands)	**Weighted Average Grant Date Fair Value(1) ($)**
Outstanding at January 1, 2018	177	43.77
Granted	34	76.00
Vested and distributed	(40)	46.25
Outstanding at December 31, 2018	171	49.54

The total pre-tax intrinsic value of DSUs that were vested and distributed during the years ended December 31, 2018, 2017 and 2016 was $3.0 million, $1.5 million and $1.4 million, respectively. The total fair value of DSUs that were vested and distributed during the years ended December 31, 2018, 2017 and 2016 was $1.8 million, $1.7 million and $1.6 million, respectively. The grant-date fair value is calculated based upon the Company's closing stock price on the date of grant. As of December 31, 2018, 33,876 DSUs were unvested, with an aggregate intrinsic value of approximately $2.1 million and a weighted average remaining contractual life of approximately 0.4 years. These units are expected to vest in May 2019.

Restricted Stock Units

The following table summarizes the different types of restricted stock units ("RSUs") granted by the Company during the year ended December 31, 2018:

	Units (Thousands)
RSUs with service-based vesting conditions	3,122
RSUs with market-based vesting conditions	115
RSUs with performance-based vesting conditions	251
Total	3,488

RSUs represent the right to receive one share of the Company's common stock upon vesting. RSUs are granted at the discretion of the Board of Directors, a committee thereof or, subject to defined limitations, the Chief Executive Officer of the Company, acting as a committee of one director, to whom such authority has been delegated. The Company has issued RSUs that vest based on the passage of time assuming continued service with the Company, RSUs that vest only upon the achievement of defined performance metrics tied primarily to revenue and income targets and other key financial performance indicators and RSUs that vest based upon total shareholder return ("TSR") measured against the benchmark TSR of a peer group.

For RSUs with service-based vesting conditions, the fair value is calculated based upon the Company's closing stock price on the date of grant, and the stock-based compensation expense is being recognized over the vesting period. Most RSUs with service-based vesting provisions vest in installments over a three- or four-year period following the grant date.

The following table summarizes the RSU activity for the year ended December 31, 2018:

	Units (Thousands)	**Weighted Average Grant Date Fair Value[1] ($)**
Outstanding at January 1, 2018	5,843	59.94
Granted	3,488	69.14
Vested	(2,954)	60.18
Forfeited	(765	61.27
Outstanding at December 31, 2018	5,612	62.25

The total pre-tax intrinsic value of RSUs that vested during the years ended December 31, 2018, 2017 and 2016 was $173.6 million, $168.6 million and $128.5 million, respectively. The total fair value of RSUs that vested during the years ended December 31, 2018, 2017 and 2016 was $178.3 million, $173.6 million and $140.4 million, respectively. The grant-date fair value of each RSU is calculated based upon the Company's closing stock price on the date of grant. As of December 31, 2018, 5.6 million RSUs were outstanding and unvested, with an aggregate intrinsic value of $342.9 million and a weighted average remaining vesting period of approximately 1.7 years. These RSUs are expected to vest on various dates through 2022.

Repurchases of Common Stock

In October 2013, the Board of Directors authorized a $750.0 million share repurchase program, effective from October 2013 through December 2016. In February 2016, the Board of Directors authorized a $1.0 billion share repurchase program that superseded the October 2013 repurchase program and was effective from February 2016 through December 2018. In March 2018, the Company announced that its Board of Directors had increased its share repurchase authorization by $416.7 million, such that the amount that was authorized and available for repurchase in 2018 was $750.0 million. Subsequently, effective November 2018, the Board of Directors authorized an additional $1.1 billion repurchase program through December 2021. Our goal for the share repurchase programs are to offset the dilution created by its employee equity compensation programs and provide the flexibility to return capital to shareholders as business and market conditions warrant.

During 2018, 2017 and 2016, we repurchased 10.2 million, 6.9 million and 7.0 million shares of our common stock, respectively, at an average price per share of $73.54, $52.59 and $53.28, respectively. These repurchases have contributed to a decrease to weighted average shares over at least the past three years.

INFORMATION ON THE GOVERNING BODIES OF AKAMAI

The Company's Directors as of the Date of This Prospectus

As of the date of this prospectus, the Company has the following Directors:

Name	Position	Term Expiring
F. Thomson Leighton	Chief Executive Officer and Director	2021
Frederic V. Salerno	Director and Chairman of the Board	2020
Pamela J. Craig	Director	2019
Monte E. Ford	Director	2020
Jill A. Greenthal	Director	2021
Daniel R. Hesse	Director	2021
Peter T. Killalea	Director	2020
Jonathan F. Miller	Director	2019
Paul Sagan	Director	2019
Naomi O. Seligman	Director	2019
Bernardus Verwaayen	Director	2020
William R. Wagner	Director	2021

As described in detail below, the Company's directors have considerable professional and business expertise.

F. Thomson Leighton, age 62, co-founded Akamai Technologies in 1998 and served as Akamai's Chief Scientist until he became CEO in 2013. Dr. Leighton has served on numerous government, industry and academic advisory panels. From 2003 to 2005, he served on the President's Information Technology Advisory Committee and chaired its Subcommittee on Cybersecurity. He is also a member of the National Academy of Sciences, the National Academy of Engineering, and the American Academy of Arts and Sciences.

Frederic V. Salerno, age 75, has served as a director of Akamai since April 2002. Mr. Salerno was elected our Chairman of the Board in March 2018, having previously served as our Lead Independent Director from 2013-2018. From 1997 until his retirement in September 2002, Mr. Salerno served in a variety of senior management positions at Verizon Communications, Inc., a provider of communications services, and its predecessors. At the time of his retirement, Mr. Salerno had been serving as Vice Chairman and Chief Financial Officer. Mr. Salerno also serves on the boards of directors of Intercontinental Exchange and Florida Community Bank.

Pamela J. Craig, age 62 joined Akamai as a director in April 2011. She was the chief financial officer of Accenture, the global management consulting, technology services and outsourcing company, from October 2006 through June of 2013. Pam currently serves on the board of directors of Merck & Co., Inc., a global pharmaceutical company, where she chairs the Audit committee and serves on the Governance committee, and The Progressive Corporation, one of the largest providers of car insurance in the U.S. She is also a director for a number of charitable organizations. These include serving as Vice Chair of The Committee of 200, the membership organization of women entrepreneurs and corporate innovators, and Chair of the C200 Foundation. She also chairs the board of Comprehensive Development, Inc., a non-profit that provides academic and social service support to at-risk New York City high school students.

Monte Ford, age 59, joined Akamai as a director in June 2013. He currently serves as a Principal Partner at the Chief Information Officer Strategy Exchange, as a Network Partner to Brightwood Capital Advisors, which provides growth capital to growing middle-market businesses, and as an Industry Advisor of Brightwood Capital Advisors, LLC. He has served as Executive Chairman and Chief Executive of Aptean Software and CIO of AMR Corporation and Associates First Capital. Ford has held executive management positions with The Associates First Capital Corporation, Bank of Boston and Digital Equipment Corporation. He has served as a director of several institutions, as well as on the Research Board and CIO Strategy Exchange. In addition to Akamai, Mr. Ford serves on the Boards of The Michaels Companies, Inc. and Visionary Integration Professionals, LLC.

Jill A. Greenthal, age 62, joined our Board of Directors in October 2007. Prior to September 2007, Ms. Greenthal was a Senior Managing Director in the Advisory Group at Blackstone. Before joining Blackstone in 2003, Ms. Greenthal was Co-Head of the Global Media Group, Co-Head of the Boston Office and a member of the Executive Board of Investment Banking at Credit Suisse First Boston. Ms. Greenthal was also Co-Head of the Boston office of Donaldson, Lufkin & Jenrette, before its acquisition by CSFB. Prior to joining DLJ, she was Head of the Media Group at Lehman Brothers. In addition to serving on Akamai's Board, Ms. Greenthal is on the Board of Directors of Houghton Mifflin Harcourt and Cars.com. Ms. Greenthal is also a Trustee of the Dana-Farber Cancer Institute and The James Beard Foundation and is an Overseer of the Museum of Fine Arts in Boston.

Daniel R. Hesse, age 65, joined Akamai as a director in August 2016. As a veteran telecommunications and Internet executive, Hesse served as President and CEO of Sprint Corporation from December 2007 to August 2014. Previously, Mr. Hesse served as Chairman and CEO of Embarq Corporation, a $6 billion telecommunications services company, and he was Chairman, President and CEO of Terabeam Corporation, a wireless telecommunications technology company. Mr. Hesse spent over two decades at AT&T, having led AT&T’s Online Services Group and the launch of the company’s first Internet service, WorldNet, and served as President and CEO of AT&T Wireless Services, the United States’ largest wireless carrier at the time. Mr. Hesse serves on the National Board of Governors of the Boys & Girls Clubs of America and on the boards of The PNC Financial Services Group and JUST Capital. He has been awarded a CERT Certificate in Cybersecurity Oversight from the Software Engineering Institute at Carnegie Mellon University.

Peter Thomas Killalea, age 51, joined Akamai as a director in March 2018. Mr. Killalea is the Owner and President of Aoinle, LLC, a consulting firm that he founded in 2014. From 1998 to 2014, Mr. Killalea served in various leadership roles at Amazon.com, Inc., most recently as its Vice President of Technology for the Kindle Content Ecosystem from 2008 to 2014. Previously, he served as its Vice President of Infrastructure and Distributed Systems from 2003 to 2008 and prior to that as Chief Information Security Officer and Vice President of Security. Mr. Killalea currently serves on the board of directors of Capital One Financial Corp., MongoDB, Inc., and Carbon Black, Inc. He previously served on the board of directors of Xoom Corporation from March 2015 until its acquisition by PayPal Inc. in November 2015.

Jonathan F. Miller, age 62, joined Akamai as a director in July 2015. He has served as CEO of Digital Media at News Corporation and as Chairman and CEO of America Online (AOL). Mr. Miller is currently a Partner at Advancit Capital focusing on early stage companies at the intersection of media, entertainment and technology. Prior to News Corp, he was the founding partner of Velocity Interactive Group, an investment firm focused on digital media and communications. Earlier in his career, Mr. Miller was CEO and President of USA Information and Services – now IACI and Expedia – and also served as Managing Director of Nickelodeon International, a unit of Viacom’s MTV Networks. He also served as Vice President, Programming and Co-General Manager of NBA Entertainment, where he was responsible for league-wide brand management and programming. Mr. Miller serves on the Boards of AMC Networks, j2 Global, and the Interpublic Group. He is also an advisor at Greater Pacific Capital.

Paul Sagan, age 60, was elected to the Akamai Board of Directors in January 2005, and he served as Vice Chairman from January 2013 until May 2015. Mr. Sagan joined Akamai in October 1998 as chief operating officer, became president the following year, and was CEO from April 2005 until 2013. Mr. Sagan is a managing director at General Catalyst, a venture capital firm based in Cambridge, Massachusetts, Palo Alto, San Francisco, and New York City. Previously, he was an executive in residence at the firm. Mr. Sagan is also a director of VMware, Inc. and Moderna, Inc. Previously, he served as a director of iRobot Corp, as well as Catalina Labs (acquired by Asurion), Digitas, Inc. (acquired by Publicis Group), Dow Jones & Company (acquired by News Corp.), EMC Corp. (acquired by Dell Technologies), and Maven Networks (acquired by Yahoo!). Before joining Akamai, Mr. Sagan served as senior advisor to the World Economic Forum from 1997 to 1998, and from 1991 until 1997 he held a number of management positions at Time Warner, including president and editor of new media at Time Inc. from 1995 until 1997.

Naomi O. Seligman, age 80, has served as a director of Akamai since November 2001. Ms. Seligman has been a senior partner at Ostriker von Simson, a consulting firm focusing on information technology, since June 1999. The partners of Ostriker von Simson chair the CIO Strategy Exchange, which regularly brings together four vital quadrants of the information technology sector: invited chief information officers, or CIOs, from the largest multinational enterprises, premier venture capitalists, establishment CEOs from prominent computer companies, and entrepreneurs leading innovative emerging technology firms. Previously, Ms. Seligman served as a co-founder and senior partner of the Research Board, Inc., a private sector institution sponsored by one hundred CIOs from major corporations. Ms. Seligman also serves on the board of directors of Oracle Corporation.

Bernardus Verwaayen, age 66, joined Akamai as a director in November 2013. Mr. Verwaayen has served as CEO of BT; international vice president, executive vice president and chief operating officer of Lucent Technologies; and as president and general manager of PTT Telecom, a KPN subsidiary in the Netherlands. Mr. Verwaayen was most recently CEO of Alcatel-Lucent from 2008 to 2013. Mr. Verwaayen is currently a Founding Partner at Keen Venture Partners LLP and is Chairman of the CBI Energy and Climate Change Board in the UK. He is on the Board of Directors at Bharti Airtel Ltd., Akzo Nobel NV, and The World Economic Forum. He has served on the Boards of NED Sport 7 (Netherlands TV sports channel); NED Astro (Cable TV); Unisource (European telecom cooperation between Telefonica, TeliaSonera, Swisscom and KPN); Endemol (TV content); NED UPS (packages delivery); and as an Advisory Council Member for ING (banking).

William R. Wagner, age 52, has served as a director of Akamai since April 2018. He has held the role of President and CEO of LogMeIn, Inc. since 2015. He joined the company as LogMeIn's first chief operating officer. Mr. Wagner was previously Chief Operating Officer at Vocus, a cloud-marketing software company, where he led the sales, marketing, and services organizations. Prior to that, he held several executive leadership roles, including Chief Marketing Officer at Vocus, as well CMO for the leading enterprise mobile device management company, Fiberlink (acquired by IBM). He began his career at AT&T. Mr. Wagner also serves on the Boards of Directors of LogMeIn, ChurnZero, a customer success software provider, and BUILD Boston, an organization dedicated to the educational and professional success of youth from under-resourced communities.

The Company's Executive Officers as of the Date of This Prospectus

As of the date of this prospectus the executive officers of the Company and their principal positions are as follows:

Name	Age	Position
F. Thomson Leighton.......	62	Chief Executive Officer and Director
Edward McGowan...........	48	Chief Financial Officer
Aaron Ahola	49	Senior Vice-President and General Counsel
Robert Blumofe...............	54	Executive Vice President – Platform & General Manager Enterprise Division
James Gemmell...............	58	Executive Vice President and Chief Human Resources Officer
Adam Karon	47	Executive Vice-President and General Manager of Media & Carrier Division.
Rick McConnell..............	53	President and General Manager Web Division
Bill Wheaton....................	57	Executive Vice President, Chief Strategy Officer

Please see above for Dr. Leighton's biography.

Aaron Ahola was elected Senior Vice President, General Counsel & Corporate Secretary for Akamai in October 2017. Mr. Ahola joined Akamai in 2000 and has served in the roles of Assistant General Counsel, Deputy General Counsel, Chief Privacy Officer, and Chief Compliance Officer. Prior to Akamai, Mr. Ahola was an Associate at Ropes & Gray LLP in Boston.

Edward McGowan was appointed to the position of Executive Vice President and Chief Financial Officer of the Company effective as of March 1, 2019. Mr. McGowan began his career at Akamai in 2000 and has served in numerous roles across the organization since that time, most recently as Senior Vice President, Finance, having assumed that position on September 1, 2018. Mr. McGowan served as Senior Vice President, Global Sales Media & Carrier Division from January 1, 2017 through August 31, 2018, and prior to that, was Vice President, Global Carrier Strategy & Sales from April 1, 2013 through December 31, 2016.

Robert Blumofe was elected Akamai's Executive Vice President – Platform in January 2013. He was named General Manager of the Enterprise & Carrier Division in 2016. He was Senior Vice President – Networks & Operations between 2008 and 2012, having previously served in a variety of positions at Akamai since joining us in 1999.

James Gemmell became our Executive Vice President and Chief Human Resources Officer in January 2015. He joined Akamai in April 2013 as Senior Vice President and Chief Human Resources Officer. Previously, he was employed at Cisco Systems, the technology equipment maker, from 2000 until April 2013, most recently serving as Executive Advisor from October 2012 through March 2013; Interim Chief Human Resources Officer from May 2011 through September 2012; and Vice President, Human Resources from January 2006 until May 2011.

Adam Karon became our Executive Vice President and General Manager of the Media Division in March 2017, having previously served in a number of different positions at the Company since 2005.

Rick McConnell was elected Akamai's President – Products and Development effective January 2013, having previously served as our Executive Vice President – Products and Development from November 2011 through December 2012. Prior to joining Akamai, Mr. McConnell was in a number of positions at Cisco Systems, including Vice President and General Manager of the Unified Communications Business Unit from 2004 until 2008, Vice President of Collaboration Strategy and Market Development from 2008 until 2010, and Vice President, Global Collaboration Software Sales from 2010 through October 2011. Prior to joining Cisco, Mr. McConnell was Chief Executive Officer of Latitude Communications, which was acquired by Cisco in January 2004.

Bill Wheaton joined Akamai in 2000 as a result of our acquisition of InterVu, Inc. Mr. Wheaton served in a variety of roles before being promoted from Vice President to Senior Vice President, Media in 2011. He served as Executive Vice President, Media from 2015 to 2016 and General Manager of the Media Division from 2016 to 2017. He was named Chief Strategy Officer in March 2017.

Good Standing of Directors and Executive Officers

For at least the previous five years none of the directors or executive officers of Akamai has been associated with any bankruptcy, receivership or liquidation of any company when acting in their capacity as members of the administrative, management or supervisory board or senior manager of such company, or has been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies). None of the directors or executive officers of the Company has ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from acting in the management or conduct of the affairs of any issuer or has been convicted in relation to fraudulent offences.

The Company's directors and executive officers may be contacted at the Company's business address, 150 Broadway, Cambridge, MA 02142, U.S.A.

Potential Conflicts Between Any Duties to the Issuer of Directors or Executive Officers of the Company and Their Private Interests and/or Other Duties

The Company's Code of Business Ethics and Corporate Governance Guidelines, both of which are posted on the Company's corporate website, www.Akamai.com under the "Corporate Governance" subsection of the "About Us – Investor Relations" section of the site set forth the Company's policies and procedures for the review and approval of transactions with related persons, including transactions that would be required to be disclosed in a Proxy Statement for an Annual Meeting in accordance with SEC rules. Directors, executive officers and employees are strictly prohibited from entering into any business, financial or other relationship with Akamai's existing or potential customers, competitors, or suppliers that might impair, or appear to impair, the exercise of their judgment for Akamai. Similarly, they may not make a business decision for Akamai that is, or could be construed to be, motivated by personal gain. In circumstances where one of the Company's directors or officers, or a family member, has a direct or indirect material interest in a transaction involving the Company, the Audit Committee of the Board of Directors must review and approve all such proposed transactions or courses of dealing. In addition, Senior Vice Presidents, Executive Vice Presidents and others at comparable levels ("Senior Executives") must obtain approval from the CEO prior to joining any public company or private company board of directors. In addition, if a Senior Executive serves on a public company board of directors, he or she must obtain approval of the Nominating and Corporate Governance Committee prior to joining any additional public company board(s). There are no such relationships or transactions that are required to be disclosed in a Proxy Statement for an Annual Meeting under SEC rules. Further, there are no conflicts of interest between duties to the issuer and the private interests of the Company's directors and executives.

There are no family relationships between any of the Company's directors and/or executive officers.

Disposal Restrictions Agreed by Directors and Executive Officers of the Company

We have minimum stock ownership requirements for our senior management team and Board of Directors. Pursuant to the guidelines, each member of Akamai's senior management team is required to own a number of shares of our common stock having at least the value calculated by applying the following multiples: for the Chief Executive Officer, six times his base salary; for Named Executive Officers, two times his or her base salary; and for other executives, one times his or her base salary. In addition, each non-employee director is required to own a number of shares of our common stock having a value equal to five times his or her then-current base cash retainer. If a director's base cash retainer or an executive's base salary is increased, the minimum ownership requirement shall be re-calculated at the end of the year in which the increase occurred, taking into account our stock price at that time. If a non-employee director or executive fails to meet the ownership guidelines as of a test date that occurs after the period of time for attainment of the ownership level, he or she will not be permitted to sell any shares of our common stock until such time as he or she has exceeded the required ownership level. A more detailed description of these guidelines, including the timeline for compliance, is set forth in our Corporate Governance Guidelines, which are posted on our website at www.akamai.com/html/investor/corporate_governance.html.

TAXATION IN THE FEDERAL REPUBLIC OF GERMANY

The following is a general summary of the tax consequences of participation in the ESPP.

This description is based on the tax laws in effect in Germany as of the date of this prospectus. Such laws are often complex and change frequently. As a result, the information contained in this summary may be out of date at the time the Participant is granted a right to purchase Shares under the ESPP or purchases Shares or sells Shares under the ESPP.

This summary does not discuss all of the various laws, rules and regulations that may apply to the Participant's participation in the ESPP. Further, it may not apply to the Participant's particular tax or financial situation, and the Company is not in a position to assure him/ her of any particular tax result. This summary does not constitute tax advice. **Accordingly, the Participant is strongly advised to seek appropriate professional advice as to how the tax or other laws in the Participant's country apply to his/her specific situation.**

If the Participant is a citizen or resident of another country or is considered as such for local law purposes, or if the Participant transfers employment or residence to another country after commencement of the applicable Offering Period, the information contained in this summary may not be applicable to the Participant.

Enrollment in the ESPP

The Participant is not subject to tax when he/she enrolls in the ESPP or a new Offering Period begins.

Purchase of Shares

The Participant will be subject to income tax, solidarity surcharge and church tax, if applicable, when the Participant purchases the shares at the end of the purchase period, i.e. when the shares are transferred to the Participant, at a purchase price below the fair market value of the shares.

According to the official position of German tax authorities, the taxable amount is the difference (or discount) between the fair market value of the shares on the date of purchase and the actual purchase price paid by the Participant. The decisive date for the determination of the fair market value of shares for tax purposes is - according to the official position of the German tax authorities - the date on which the shares are transferred to the Participant; the date on which the shares are debited from the Company's or agent’s account can for simplification purposes be regarded as the date of transfer.

A tax free amount of €360 per year might be available if the ESPP meets certain requirements. The availability of the tax free amount, in principle, requires that the participation in the ESPP is offered to all employees of the German subsidiary, who have been employed for one year or more at the time when the participation in the ESPP is offered. Whether or not the tax free amount of €360 is available in the case at hand requires a more detailed analysis of the ESPP and its implementation. The Company recommends that the Participant confirms the availability of the tax-free amount with the Participant’s tax advisor.

The Participant also will be subject to social insurance contributions on the discount to the extent he or she has not already exceeded the applicable contribution ceilings. For 2019, the applicable annual contribution ceilings are as follows:

<u>Old Age Insurance/Unemployment Insurance</u>:	€80,400 (Old Laender)
	€73,800 (New Laender)
<u>Health Insurance/Home Care Insurance</u>:	€54,450 (Old and New Laender)

Sale of Shares

As a matter of principle, any gain realized from sale of shares acquired after December 31, 2008 is subject to a flat rate withholding tax on investment income ("*Abgeltungsteuer*") irrespective of the holding period of the shares. The full capital gain will be taxed at a flat rate of 25% (plus solidarity surcharge and church tax, if applicable). The withholding at source, however, only applies if the shares were held in a deposit of securities at a German bank or other German financial institution. Akamai does not assume any responsibility to withhold German income tax, etc. on the capital gain.

An amount of €801 for single taxpayers or €1,602 for married taxpayers and for partners within the meaning of the registered partnership law (*Gesetz über die Eingetragene Lebenspartnerschaft*) filing jointly will be deducted from the entire investments income (including dividend income and capital gains from the sale of shares acquired after December 31, 2008) earned in the particular tax year. The Participant may elect a personal assessment to apply the Participant's personal income tax rate if the flat rate exceeds the Participant's personal income tax rate. If no flat rate withholding tax has been withheld and remitted to the tax authorities from the capital gain, e.g. because the shares are not held in a deposit of securities at a German bank or other German financial institution, the Participant has to declare the capital gain in his or her personal income tax return as taxable income and pay the resulting tax. The capital gain is, however, subject to the same tax rates as if the flat rate withholding taxation had applied. Moreover, the flat rate taxation does not apply to capital gains generated from the sale of shares if the Participant holds or has held at least 1% of the stated capital of the Company at any time during the last five years, or holds the shares as a business asset. In such circumstances, 60% of the capital gain realized will be taxed at the Participant's personal income tax rate (plus solidarity surcharge and church tax, if applicable).

Dividends

Dividends may be paid with respect to shares acquired under the ESPP if Akamai, in its discretion, declares a dividend.

Dividend income is subject to a flat rate withholding tax on investment income at a rate of 25% on the full amount of the dividend payment (plus solidarity surcharge and church tax, if applicable). An amount of €801 for single taxpayers or €1,602 for married taxpayers and for partners within the meaning of the registered partnership law (*Gesetz über die Eingetragene Lebenspartnerschaft*) filing jointly will be deducted from the entire investments income (including dividend income and capital gains from the sale of shares acquired after December 31, 2008) earned in the particular tax year. If the flat tax rate exceeds the Participant's personal income tax rate, the Participant may elect a personal assessment to apply the Participant's personal income tax rate. The withholding at source, however, only applies if the dividend income is paid out by a German bank or other German financial institution, *e.g.*, because the shares are held on a deposit of securities at a German bank or other German financial institution. The Participant may elect a personal assessment to apply the Participant's personal income tax rate if the flat rate exceeds the Participant's personal income tax rate. If no flat rate withholding tax has been withheld and remitted to the tax authorities from the dividend income, the Participant has to declare the dividend income in his or her personal income tax return as taxable income and pay the resulting tax. The dividend income is, however, subject to the same tax rates as if the flat rate withholding taxation had applied. Dividends may also be subject to U.S. federal income tax withholding at source. U.S. federal withholding taxes on the dividends may be credited against the German tax liability. The Company does not assume any responsibility to withhold taxes at source.

Withholding and Reporting

The Participant's employer will withhold income tax, solidarity surcharge and church tax, if applicable, and social insurance contributions (to the extent that the Participant has not already exceeded the applicable contribution ceiling) on the discount upon the purchase of shares. However, the Participant is responsible for paying any difference between the actual tax liability and the amount withheld. It is the Participant's responsibility to report and pay any taxes due when the Participant sells shares acquired under the ESPP and when the Participant receives dividends, unless the flat rate withholding tax has been withheld at source and remitted to the tax authorities with respect to such income.

Social Insurance Contributions

The Participant's employer will withhold the Participant's share of social insurance contributions (to the extent that the Participant has not exceeded the applicable ceiling for social insurance contributions) upon the purchase of shares under the ESPP.

TAXATION IN POLAND

The following is a general summary of the tax consequences of participation in the ESPP.

This description is based on the tax laws in effect in Poland as of the date of this prospectus. Such laws are often complex and change frequently. As a result, the information contained in this summary may be out of date at the time the Participant is granted a right to purchase Shares under the ESPP or purchases Shares or sells Shares under the ESPP.

This summary does not discuss all of the various laws, rules and regulations that may apply to the Participant's participation in the ESPP. Further, it may not apply to the Participant's particular tax or financial situation, and the Company is not in a position to assure him/ her of any particular tax result. This summary does not constitute tax advice. **Accordingly, the Participant is strongly advised to seek appropriate professional advice as to how the tax or other laws in the Participant's country apply to his/her specific situation.**

If the Participant is a citizen or resident of another country or is considered as such for local law purposes, or if the Participant transfers employment or residence to another country after commencement of the applicable Offering Period, the information contained in this summary may not be applicable to the Participant.

Enrollment in the ESPP

The Participant will not be subject to tax when he or she enrolls in the ESPP or a new Offering Period begins.

Purchase of Shares

When Shares are purchased under the ESPP, the Participant will be subject to income tax on the difference between the purchase price and the fair market value of the Shares on the Exercise Date (the "discount"), unless a deferral from taxation applies.[1]

Unless the deferral applies, and on a condition that the discount qualifies as income from employment or personal services, the Participant also will be subject to social insurance contributions on the discount (to the extent the applicable wage ceiling has not been exceeded).

Dividends

The Participant will be subject to Polish taxation at a flat rate on any dividends paid to him/her on the Shares acquired under the ESPP. The Participant will be responsible for directly reporting and paying any tax liabilities attributable to dividends to the local tax authorities.

In addition, any dividends paid will be subject to U.S. federal tax withheld at source. The Participant may be entitled to a foreign tax credit in Poland for any U.S. federal tax withheld at source on the dividend income. The Participant is advised to check with his/her personal tax advisor regarding the avail-ability of such a credit.

Sale of Shares

The Participant will be subject to capital gains tax at a flat rate on the sale proceeds less his/her tax base in the Shares. The Participant’s tax base may be the price paid for the Shares (plus any brokerage or similar fees). If the deferral from taxation did not apply and the Participant paid tax at purchase, the amount of discount taxed at purchase shall be considered as tax deductible cost at sale of shares. The Participant is strongly encouraged to consult his/her personal tax advisor or the tax authorities regarding the taxable amount at the time of sale of the Shares.

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[1] Income resulting from the acquisition of shares at a price that is below the fair market value of the shares at acquisition (e.g., income recognized at purchase) may not be taxed upon acquisition provided that (i) the shares are acquired under an incentive plan, (ii) the incentive plan has been adopted pursuant to a resolution of the shareholders of the employer or a parent company of the employer, and (iii) the incentive plan provides for the issuance of shares of a company having its seat in a state with which Poland has concluded a double tax treaty (which would include the United States).

Withholding and Reporting

If the discount qualifies as income from employment or personal services, the Participant’s employer will withhold applicable taxes due on the discount at purchase and remit the withheld amounts to Polish tax authorities on the Participant’s behalf (provided the deferral does not apply). In the event that the amount withheld by the Participant’s employer is lower than the Participant’s actual tax liability, the Participant will be required to pay any excess amounts owed directly to Polish tax authorities. If the discount qualifies as income from other sources and if the deferral from taxation does not apply, the Participant will be required to pay any tax due on the discount directly to Polish tax authorities The Participant will be required to pay any tax due on capital gains earned from the sale of Shares directly to Polish tax authorities.

TAXATION IN THE UNITED KINGDOM

The following is a general summary of the tax consequences of participation in the ESPP.

This description is based on the tax laws in effect in the United Kingdom ("U.K.") as of the date of this prospectus. Such laws are often complex and change frequently. As a result, the information contained in this summary may be out of date at the time the Participant is granted a right to purchase Shares under the ESPP or purchases Shares or sells Shares under the ESPP.

This summary does not discuss all of the various laws, rules and regulations that may apply to the Participant's participation in the ESPP. Further, it may not apply to the Participant's particular tax or financial situation, and the Company is not in a position to assure him/ her of any particular tax result. This summary does not constitute tax advice. **Accordingly, the Participant is strongly advised to seek appropriate professional advice as to how the tax or other laws in the Participant's country apply to his/her specific situation.**

If the Participant is a citizen or resident of another country or is considered as such for local law purposes, or if the Participant transfers employment or residence to another country after commencement of the applicable Offering Period, the information contained in this summary may not be applicable to the Participant.

Enrollment in the ESPP

The Participant is not subject to tax when he/she enrolls in the ESPP or a new Offering Period begins.

Purchase of Shares

When Shares are purchased for the Participant under the ESPP, he/she will be subject to income tax on the amount by which the market value of the Shares on the Exercise Date exceeds the purchase price (the "discount"). Income tax will be due on the discount at the Participant's marginal income tax rate, depending on his/her cumulative annual earnings. In addition, the Participant will be subject to employee national insurance contributions ("NICs") on the discount. If the Participant repays student loan via payroll deductions, these will also apply to the discount.

Dividends

The Participant will be subject to income tax (but not employee NICs) on any dividends paid to him/her on Shares acquired under the ESPP to the extent the dividends he/she receives for the tax year (April 6 to April 5) exceed the annual dividend allowance. The Participant will be personally responsible for reporting any dividends received by him/her and paying the applicable taxes directly to Her Majesty’s Revenue and Customs ("HMRC") through his/her annual self-assessment tax return.

In addition, any dividends paid will also be subject to U.S. federal tax withheld at source. The Participant may be entitled to reduce the rate at which U.S. federal income tax is withheld by providing the appropriate certifications required by the Inland Revenue Service concerning domicile in the U.K. The Participant may be entitled to a foreign tax credit in the U.K. for any U.S. federal tax withheld at source on the dividend income. The Participant is advised to check with his/her personal tax advisor regarding the availability of such a credit.

Sale of Shares

When the Participant subsequently sells the Shares acquired under the ESPP, he/she will be subject to capital gains tax on the amount by which the sale price exceeds the market value of the Shares on the Exercise Date to the extent his/her total capital gains for the tax year exceed the annual exempt amount. The personal annual exempt amount for the tax year 2019/2020 is £12,000.

From 6 April 2016, a capital gains tax rate of 20% is payable on the amount of any gain (or any parts of gains) that exceeds the upper limit of the income tax basic rate band when aggregated with the Participant's cumulative taxable income and other chargeable gains in any tax year. For the 2019/2020 tax year, the upper limit of the income tax basic rate band is £37,500. Below this limit, capital gains tax is payable at a rate of 10%.

If the Participant acquired shares in the Company at different times, whether pursuant to the ESPP or otherwise, he/she will need to take into account the share identification rules in calculating his/her capital gains tax liability. The Participant should consult his/her personal tax advisor to determine how the share identification rules apply in his/her particular situation.

Withholding and Reporting

The Participant's employer will calculate the income tax and employee NICs (and student loan, if applicable) due on the discount at purchase and will account for these amounts to HMRC.

The Participant is ultimately responsible for the payment of any income tax and employee NICs due and reporting the discount on his or her annual personal tax return. The Participant will be liable for all income taxes and will be required to pay all income taxes, as and when requested by the Company or, if different, Participant’s employer or by the HMRC (or any other tax authority or any other relevant authority). The Participant will be required to indemnify and keep indemnified the Company and, if different, Participant’s employer against any income taxes that they are required to pay or withhold or have paid or will pay on his/her behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, in the event the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Exchange Act), the Participant may not be able to indemnify the Company for the amount of any income tax not collected from or paid by him/her within ninety (90) days of the end of the U.K. tax year in which the event giving rise to the income tax liability occurs, as it may be considered to be a loan and, therefore, it may constitute a benefit to the Participant on which additional income tax and employee NICs may be payable. The Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company or his/her employer (as appropriate) for the value of any employee NICs due on this benefit.

The Participant will also be responsible for reporting and paying directly to HMRC any capital gains tax due as a result of the sale of the Shares via his/her annual self-assessment tax return.

TAXES ON THE INCOME FROM THE SECURITIES WITHHELD AT SOURCE UNDER US FEDERAL TAX LAWS

Schwab requires all non-U.S. employees to certify their foreign status by completing a W8-BEN form at the time of account activation. The form expires every three years on 31 December and renewal is not mandatory. The purpose of this form is to allow Schwab to waive the U.S. Internal Revenue Service (IRS)-required 30% backup tax withholding on the gross proceeds of any sale transaction. It also can lower the percent withheld on any cash dividends received to the specific tax treaty rate between the non-U.S. employee’s country and the United States.

Akamai does not have any responsibility for the withholding of taxes at source.

RECENT DEVELOPMENTS AND OUTLOOK

Recent Developments

On February 7, 2019, our former CFO James Benson notified the Company of his retirement as Executive Vice President and Chief Financial Officer of the Company, effective as of March 1, 2019. On February 7, 2019, Akamai's Board of Directors appointed Edward McGowan to the position of Executive Vice President and Chief Financial Officer of the Company, also effective as of March 1, 2019.

In January 2019, we acquired Janrain, Inc., a provider of customer identity access solutions, for approximately $125.0 million in cash.

In February 2019 we repaid $690 million in aggregate principle amount of convertible senior notes upon their maturity.

No significant change in the Company's financial or trading position has otherwise occurred since December 31, 2018.

Trend Information

During the period from December 31, 2018 through the date of this prospectus, we have observed the following trends related to our revenue, which represent a continuation of trends that we have observed in recent years:

- Increased sales of our security solutions have made a significant contribution to revenue growth. We plan to continue to invest in this area with a focus on further enhancing our product portfolio and extending our go-to-market capabilities.

- We have increased committed recurring revenue from our solutions by increasing sales of incremental solutions to our existing customers and adding new customers; however, we have also experienced slower revenue growth in recent quarters particularly in our web performance solutions. We expect the trend of slower revenue growth to continue in 2019 as our commerce customers experience financial pressure, we face contract renewals with large media and other customers and we experience the absence of as many large media-driven events in 2019 as compared to 2018.

- The prices paid by some of our customers have declined particularly in the context of contract renewals, reflecting the impact of competition. Our revenue would have been higher absent these price declines.

- We have experienced increases in the amount of traffic delivered for customers that use our solutions for video, gaming, social media and software downloads, contributing to an increase in our revenue. However, in recent years we have experienced moderation in traffic usage from, and revenue attributable to, large Internet platform companies such as Amazon, Apple, Facebook, Google, Microsoft and Netflix that rely on their internal infrastructure to deliver more of their media content. We refer to these companies as our Internet Platform Customers. We do not anticipate their usage of our solutions to decrease at the same rate in the future.

- We have experienced variations in certain types of revenue from quarter to quarter. In particular, we experience higher revenue in the fourth quarter of each year for some of our solutions as a result of holiday season activity. In addition, we experience quarterly variations in revenue attributable to, among other things, the nature and timing of software and gaming releases by our customers using our software download solutions; whether there are large live sporting or other events that increase the amount of media traffic on our network; and the frequency and timing of purchases of custom solutions.

Our level of profitability is also impacted by our expenses, including direct costs to support our revenue such as bandwidth and co-location costs. During the period from December 31, 2018 through the date of this prospectus, we have observed the following trends related to our profitability.

- *Network bandwidth costs.* Our total bandwidth costs may increase in the future as a result of expected higher traffic levels and serving more traffic from higher cost regions. We will need to continue to effectively manage our bandwidth costs to maintain current levels of profitability.
- *Co-location costs.* We expect to continue to scale our network in the future and will need to continue to effectively manage our co-location costs to maintain current levels of profitability.
- *Payroll and related compensation costs.* We expect to continue to hire employees, both domestically and internationally, in support of our strategic initiatives but do not expect overall headcount to increase significantly in 2019.
- *Depreciation and amortization expense.* Due to the software and hardware initiatives we have undertaken to manage our global network more efficiently, we expect the useful lives of our network assets to be extended. This change is expected to decrease depreciation expense related to our network equipment during 2019 as compared to 2018.

We expect to continue to undertake efforts intended to improve the efficiency of operations. We anticipate profitability improvement in 2019 but at a lower rate as compared to 2018. We believe we can achieve additional improvement in 2020.