

Red Hat CEO: 'This Is a Good Market For Us'

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Despite Red Hat (RHT) shares seeing slight pressure in early Tuesday trade, CEO Jim Whitehurst says that this is a great environment for the Linux software provider.

"This is a really good market for us," Whitehurst noted, in a phone interview. "There is relative uncertainty right now, so budgets are tight, and the basic cost saving stuff we do is working well in tight markets." The CEO also pointed to the shift to cloud computing, particularly on open source, adding that Red Hat's well positioned to deliver growth for investors.

Shares of the Raleigh, N.C.-based company are up 35% year-to-date, and Whitehurst said that the stock's performance is based on strong growth and solid guidance provided in March.

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