The Secure Network Journey

Network and security convergence enables location, user, device, and application-aware networking.

1. Firewall
   - Control points across the infrastructure

2. SD-WAN
   - Optimize application experience

3. SD-Branch
   - Secure your premises

4. SASE
   - Secure remote users

5. ZTNA
   - Apply zero trust to all applications
**FORTINET**

**FY 2022 Results**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Billings</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4.417B</td>
<td>$5.594B</td>
</tr>
</tbody>
</table>

**Q2 2023 Results**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Billings</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1.293B</td>
<td>$1.541B</td>
</tr>
</tbody>
</table>

**Op. Margin (GAAP)**

- eps (GAAP): $0.33/share
- 21.6%

**Cash + Investments**

- $3.318B

**Customers**

- 680,000+

**Cumulative Units Shipped**

- 10.9+ Million

**Headcount by Region**

<table>
<thead>
<tr>
<th>Region</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>4,017</td>
</tr>
<tr>
<td>AMERICAS</td>
<td></td>
</tr>
<tr>
<td>CANADA</td>
<td>2,549</td>
</tr>
<tr>
<td>REST OF AMERICAS</td>
<td>1,001</td>
</tr>
<tr>
<td>EMEA</td>
<td></td>
</tr>
<tr>
<td>FRANCE</td>
<td>516</td>
</tr>
<tr>
<td>U.K.</td>
<td>456</td>
</tr>
<tr>
<td>REST OF EMEA</td>
<td>2,371</td>
</tr>
<tr>
<td>APAC</td>
<td></td>
</tr>
<tr>
<td>INDIA</td>
<td>753</td>
</tr>
<tr>
<td>JAPAN</td>
<td>624</td>
</tr>
<tr>
<td>REST OF APAC</td>
<td>1,390</td>
</tr>
<tr>
<td>TOTAL</td>
<td>13,677</td>
</tr>
</tbody>
</table>

**ALL INFORMATION AS OF JUNE 30, 2023**

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**Strong Growth in Annual Billings and Profitability**

<table>
<thead>
<tr>
<th>BILLINGS</th>
<th>GAAP OPERATING MARGIN</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td>1.8B</td>
<td>7.5%</td>
</tr>
<tr>
<td>2.2B</td>
<td></td>
</tr>
<tr>
<td>2.6B</td>
<td></td>
</tr>
<tr>
<td>3.1B</td>
<td></td>
</tr>
<tr>
<td>4.2B</td>
<td></td>
</tr>
<tr>
<td>5.6B</td>
<td></td>
</tr>
</tbody>
</table>

**Highly Diversified Across Regions and Segments**

**Technological Leadership**

- Nearly 3x more patents than comparable network security companies

**U.S. Patents**

- 948
- 337 International Patents
- 254 Pending Patents

**Global Patents**

- 1,285

**A Large and Growing Total Available Market**

- Total addressable market of $322B growing to $194B by 2027

**The Most Deployed Networking Security Solution**

- ~50% of all next-gen firewall shipments
- #1 in revenue market share

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**Source:**

- U.S. Patent Office, as of June 30, 2023
- Fortinet estimates based on recent analyst research.
For over 20 years, Fortinet has been a driving force in the evolution of cybersecurity and networking and security convergence. Our network security solutions are the most deployed, most patented, and among the most validated in the industry. Our broad, complementary portfolio of cybersecurity solutions is built from the ground up with integration and automation in mind, enabling more efficient, self-healing operations and a rapid response to known and unknown threats.

Corporate Social Responsibility

Sustainability is central to our company vision: making possible a digital world you can always trust, which is essential and fundamental to achieving just and sustainable societies. Our corporate social responsibility mission is to deliver on that vision by innovating sustainable security technologies, diversifying cybersecurity talent, and promoting responsible business across our value chain.

Mission: to secure people, devices, and data everywhere

Founded: October 2000
Headquarters: Sunnyvale, CA
Fortinet IPO (FTNT): November 2009
Member of: Dow Jones Sustainability Index
NASDAQ 100 and S&P 500: Only cybersecurity company in both

Our Commitments

Innovating for a Safe Internet
• Cybersecurity risks to society
• Information security and privacy

Respecting the Environment
• Product environmental impacts
• Climate change

Growing an Inclusive Cybersecurity Workforce
• Diversity, equity, and inclusion
• Cybersecurity skills gap

Promoting Responsible Business
• Business ethics
• Responsible product use

FY22 Impact
Pledge: Reach Net Zero GHG emissions by 2030 across Fortinet’s owned offices, facilities, and data centers.

Based on new models of 2022 FortiGate F series (compared to equivalent models from previous generation).

Fortinet Dev and Support

Headquarters          Dev Center          Support Center          Centers of Excellence
Infrastructure Evolution and the Evolving Threat Landscape

How we interact with customers, suppliers, infrastructure, and employees is changing.

Cybercriminals are adopting APT-like tactics to develop and scale attacks faster than ever.

Consolidation Reduces Complexity and Accelerates Outcomes

By consolidating vendors and point products across both security and networking, organizations can reduce complexity to close security gaps, improve operational efficiency, optimize user experience, and accelerate outcomes.

Secure Networking
Convergence of networking and security

Cybersecurity
Consolidation of cybersecurity functions and vendors in a platform

Cloud Security
Hybrid, multi-cloud security

OT Security
Networking and cybersecurity platform that is OT-aware

The Fortinet Advantage

Security Processors
Superior NGFW and SD-WAN performance and efficiency

FortiOS
Ties all the Security Fabric’s security and networking components together

Security Fabric
Organically developed, highly integrated and automated cybersecurity platform

Ecosystem
300+ partners
500+ integrations
The Fortinet Security Fabric

The Fortinet Security Fabric is at the heart of the Fortinet security strategy. It is a platform organically built around a common operating system and management framework to enable broad visibility, seamless integration and interoperability between critical security elements, and granular control and automation.

 Broad visibility and protection of the entire digital attack surface to better manage risk.

 Integrated solution that reduces management complexity and shares threat intelligence.

 Automated self-healing networks with AI-driven security for fast and efficient operations.

Learn more at fortinet.com/securityfabric

Broad Portfolio of Solutions to Protect Your Digital Attack Surface

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Universal ZTNA</td>
<td>• Next-Generation Firewall</td>
<td>• Cloud-Native Protection</td>
<td>• Centralized Management</td>
<td>• Endpoint (EDR/XDR)</td>
<td>• Fabric Connectors</td>
</tr>
<tr>
<td>• CASB</td>
<td>• Secure SD-WAN</td>
<td>• DevSecOps</td>
<td>• Cloud-Based Management</td>
<td>• Automation: SIEM/SOAR</td>
<td>• Fabric API</td>
</tr>
<tr>
<td>• Identity and Authentication</td>
<td>• Ethernet</td>
<td>• Cloud Firewall</td>
<td>• AIOps for Networking</td>
<td>• Managed SOC and MDR</td>
<td>• Fabric DevOps</td>
</tr>
<tr>
<td>• Network Access Control</td>
<td>• 5G/LTE WAN Gateway</td>
<td>• SD-WAN for Multi-Cloud</td>
<td>• Digital Experience Monitoring</td>
<td>• Extended Ecosystem</td>
<td>• Extended Ecosystem</td>
</tr>
<tr>
<td>• Endpoint (EPP/EDR)</td>
<td>• Network Access Control</td>
<td>• WAF</td>
<td>• DRPS, EASM</td>
<td>• 500+ Open Ecosystem Integrations</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• SASE</td>
<td>• ADC/GSLB</td>
<td>• Deception</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Voice and Collaboration</td>
<td>• Anti-DDOS</td>
<td>• Email Security</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Video Surveillance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Wi-Fi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• And more</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The Secure Networking Journey

The convergence of networking and security across WLAN, LAN, SD-WAN, ZTNA, SASE, and network firewall enables networking that is location, user, device, content, and application-aware.

1. Firewall
   - Control points across the infrastructure

2. SD-WAN
   - Optimize application experience

3. SD-Branch
   - Secure your premises

4. SASE
   - Secure remote users

5. ZTNA
   - Apply zero trust to all applications

Hybrid Mesh Firewall

- Multi-Cloud and Cloud-Native Firewall
- NGFW for Data Center and Segmentation
- NGFW for Campus, Branch, and OT
- Firewall-as-a-Service

Secure SD-WAN

- Converged networking and security, simplifying architecture and policies
- Purpose-built ASIC supporting all WAN architectures
- Seamless transition to SD-Branch and SASE with tight LAN, WLAN, WWAN, ZTNA, and cloud-delivered security integration

Forrester Total Economic Impact™ of Fortinet Secure SD-WAN

300% ROI
8 Months Payback
65% Reduction in the number of network disruptions
50% Increase in productivity of security and network teams

<table>
<thead>
<tr>
<th>LOCATION</th>
<th>RETAIL</th>
<th>MANUFACTURING</th>
<th>FINANCIAL SERVICES</th>
<th>HEALTHCARE</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>$13 billion</td>
<td>$17 billion</td>
<td>$18 billion</td>
<td>$17 billion</td>
</tr>
<tr>
<td>EMPLOYEES</td>
<td>16,000</td>
<td>133,000</td>
<td>86,000</td>
<td>3,500</td>
</tr>
<tr>
<td>SITES</td>
<td>8,500</td>
<td>1,000</td>
<td>2,500</td>
<td>750</td>
</tr>
</tbody>
</table>
The Purpose-Built ASIC Advantage
Fortinet’s ASIC-based security processing units (SPUs) radically increase the speed, scale, efficiency, and value of Fortinet solutions while greatly improving user experience, reducing footprint and power requirements. From branch and campus to data center solutions, SPU-powered Fortinet appliances deliver superior Security Compute Ratings versus industry alternatives.

Security Compute Ratings are benchmarks that compare the performance metrics of Fortinet SPU-based next-generation firewalls to similarly priced solutions from vendors that utilize generic processors for networking and security.

New Product Spotlight: FortiGate 90G Series SCR
Higher performance, lower power consumption

<table>
<thead>
<tr>
<th>Specification</th>
<th>FortiGate 90G</th>
<th>Security Compute Rating</th>
<th>Industry Average</th>
<th>Palo Alto Networks PA-450</th>
<th>Check Point Quantum 3600</th>
<th>CISCO Meraki MX85</th>
<th>JUNIPER SRX340</th>
</tr>
</thead>
<tbody>
<tr>
<td>Firewall (Gbps)</td>
<td>28</td>
<td>9X</td>
<td>3.13</td>
<td>3.50</td>
<td>3.30</td>
<td>100</td>
<td>4.70</td>
</tr>
<tr>
<td>IPsec VPN (Gbps)</td>
<td>25</td>
<td>16.3X</td>
<td>1.54</td>
<td>2.20</td>
<td>2.71</td>
<td>0.5</td>
<td>0.73</td>
</tr>
<tr>
<td>Threat Protection (Gbps)</td>
<td>2.2</td>
<td>2.3X</td>
<td>0.96</td>
<td>1.40</td>
<td>0.78</td>
<td>0.7</td>
<td>-</td>
</tr>
<tr>
<td>Concurrent Sessions</td>
<td>1,500,000</td>
<td>1.8X</td>
<td>852,000</td>
<td>300,000</td>
<td>2,000,000</td>
<td>-</td>
<td>256,000</td>
</tr>
<tr>
<td>Connections per Second</td>
<td>124,000</td>
<td>4.0X</td>
<td>31,000</td>
<td>51,000</td>
<td>32,000</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Power Consumption</td>
<td>FortiGate 90G</td>
<td>Energy Efficiency</td>
<td>Industry Average</td>
<td>PA-450</td>
<td>Quantum 3600</td>
<td>MX 85</td>
<td>SRX340</td>
</tr>
<tr>
<td>Watts/Gbps Firewall Throughput</td>
<td>0.87</td>
<td>97%</td>
<td>25.06</td>
<td>11.71</td>
<td>7.58</td>
<td>55.00</td>
<td>25.96</td>
</tr>
<tr>
<td>Watts/Gbps IPsec VPN Throughput</td>
<td>0.94</td>
<td>99%</td>
<td>76.25</td>
<td>18.64</td>
<td>9.26</td>
<td>110.00</td>
<td>167.12</td>
</tr>
<tr>
<td>BTU/h per Gbps of Firewall Throughput</td>
<td>2.97</td>
<td>94%</td>
<td>518</td>
<td>40.29</td>
<td>25.76</td>
<td>-</td>
<td>89.36</td>
</tr>
</tbody>
</table>

Notes: Performance numbers taken from external data sheets to match as close as possible and different testing methodologies may be applied by different vendors.
Cyber-Physical Security
Our OT-aware portfolio extends Security Fabric capabilities to OT networks in factories, plants, remote locations, and ships.

Fortinet Secure SD-WAN and FortiSASE
Seamless integrations with SD-WAN and cloud-delivered security with unified management

Westlands Advisory 2023 IT/OT Security Platforms Navigator™ Report
Westlands Advisory has identified Fortinet as the lone Leader in its Platforms Navigator (quadrant). We are the only vendor that achieved leader status in the report.

• OT network and security experience
• Commitment to OT cybersecurity
• Key strengths
FortiGuard Labs: Industry-Leading Threat Intelligence

Founded in 2002, FortiGuard Labs is Fortinet’s elite cybersecurity threat intelligence and research organization. Partnering with law enforcement agencies, government organizations, and security vendor alliances worldwide to fight emerging global security risks, FortiGuard Labs maintains real-time threat intelligence and innovative prevention tactics and tools across the Fortinet Security Fabric in three key categories:

- Trusted ML and AI
  Stop unknown threats faster with a powerful combination of actionable local learning and AI and ML models on large-scale, cloud-driven data lakes.

- Real-Time Threat Intelligence
  Achieve a proactive security posture through continuous security updates based on in-house research and collaboration.

- Threat Hunting and Outbreak Alerts
  Achieve faster remediation with alerts, analysis and detection, prevention and remediation tools, including outbreaks.

Global Leadership and Collaboration

FortiGuard AI-Powered Security Services

This rich set of industry-leading security capabilities has been unified into one security framework to deliver coordinated, context-aware policy for hybrid deployments across networks, endpoints, and clouds. These services continually assess risk and automatically adjust prevention to counter known and unknown threats in real time.

- Market-Leading Security-as-a-Service
  ML-enabled security, deployed close to the protected assets powered by FortiGuard Labs

- Consistent Context-Aware Policy
  Centralized detection and prevention delivered from the cloud built for hybrid environments

- Coordinated Real-Time Prevention
  Continuously assess the risks and automatically respond and counter known and unknown threats

FortiCare: Expertise at Your Service

FortiCare Services helps thousands of organizations every year to get the most out of their Fortinet Security Fabric solutions. We have over 1,800 experts providing accelerated implementation, reliable assistance, and proactive care through advanced support and professional services to maximize your security and performance.

Adopting new technologies is not a project with a start and a finish. Instead, it is a journey from design and implementation to optimization, operations, and ongoing management of the solution. Fortinet has you covered every step of the way, freeing up your resources to focus on your business needs.
Our Global Partner Commitment

Fortinet leverages a global network of trusted advisors our customers can rely on to secure digital acceleration and strategically drive business growth.

**Business Success with Proven Credibility**
Our technology innovation and industry-leading threat intelligence, alongside customer ratings and independent analyst reports, validate and differentiate partner offerings.

**Long-Term, Sustained Growth**
The Engage Partner Program provides sales, marketing, and executive support so partners can grow successful relationships. With growth drivers like specializations built into the program, we provide solutions that are driving market demand, ensuring partners are positioned for success.

Training and Certifications

Fortinet Training Institute: Closing the Cybersecurity Skills Gap

Fortinet has pledged to train 1 million people by 2026 through our Training Advancement Agenda (TAA) and Training Institute programs. Our award-winning Training Institute has been recognized by various organizations for our excellence in cybersecurity training.

NSE Certification Program

The Network Security Expert (NSE) Certification Program consists of eight levels and is designed for customers, partners, and employees. Fortinet delivers expert-level training in local languages in 151 countries and territories worldwide through our ecosystem of Authorized Training Centers.

Training and Education Programs

The Training Institute’s partnerships help increase access to our certifications. Our Academic Partner program works with institutions in 99 countries and territories, while our Education Outreach program reaches a diverse population, including women, minorities, veterans, and other underrepresented groups.

Security Awareness and Training Service

The Security Awareness and Training service is a SaaS-based offering that delivers awareness and training on today’s cybersecurity threats and helps IT, security, and compliance leaders build a cyber-aware culture.

Fortinet developed an education-focused version of this service which it makes available at no cost to all primary and secondary schools. It is currently available in the U.S. and U.K., with plans to expand to other countries.
Enterprise Analyst Reports Validate Fortinet Across Networking and Security

Fortinet is one of the most validated enterprise cybersecurity companies in the world. We continually rank in leadership positions across dozens of analyst reports, highlighting the broad application of the Fortinet Security Fabric.

Fortinet is recognized as a Leader in two Gartner® Magic Quadrant™ Reports:

- Network Firewalls
- SD-WAN Infrastructure

Fortinet is also recognized in four additional Gartner Magic Quadrant Reports, including a wide range of technologies:

- Wired and WLAN
- Web Application and API Protection
- SIEM
- Endpoint Protection Platforms

And Fortinet is an Honorable Mention in two additional Gartner 2020/2022 Magic Quadrant Reports:

- Secure Service Edge
- Access Management

Learn more at fortinet.com/solutions/gartner-magic-quadrants

Third-Party Testing and Certifications

Fortinet submits its products for impartial, third-party performance and effectiveness testing with the most prominent organizations in the industry, with consistent positive results.

Gartner Peer Insights Customers’ Choice distinctions are based on the ratings of vendors by verified end-user professionals across a variety of industries and from locations around the world. These distinctions take into account both the number of end-user reviews a vendor receives, along with the overall ratings score a vendor receives from those end-users.

Fortinet is proud to be named a Gartner Peer Insights Customers’ Choice in several critical areas:

- Network Firewalls
- Wired and Wireless LAN Access Infrastructure
- Email Security
- WAN Edge Infrastructure

See our Gartner Peer Insights reviews and distinctions at www.gartner.com/reviews

Gartner, Gartner Peer Insights 'Voice of the Customer': Network Firewalls, Peer Contributors, 9 April 2021
Gartner, Gartner Peer Insights 'Voice of the Customer': Wired and Wireless LAN Access Infrastructure, Peer Contributors, 12 May 2021
Gartner, Gartner Peer Insights 'Voice of the Customer': Email Security, Peer Contributors, 5 February 2021
Gartner, Gartner Peer Insights 'Voice of the Customer': WAN Edge Infrastructure, Peer Contributors, 5 February 2021

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Antiphishing approved
100% protection, two years in a row
Highest “VBSpam+” rating
Near perfect score for WAF at 96%

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Fortinet secures over half a million enterprises, service providers, and government organizations around the world.

- **Lexmark™**
  - Global leader in imaging, output technology solutions, and managed print services.
  - HQ: United States

- **DP WORLD**
  - Leading men's professional golf tour in Europe, featuring tournaments all over the European regions.
  - HQ: EMEA

- **pacificnational**
  - Australia's largest private rail freight company.
  - HQ: Australia

- **Syneos Health**
  - A leading global, fully integrated biopharmaceutical solutions organization.
  - HQ: United States

- **GRUPO COUTINHO**
  - Largest top Brazilian supermarket chain, serving over 2 million customers a month.
  - HQ: Brazil

- **MARATA**
  - For more than 50 years, Maratá has been one of the largest food manufacturers in Brazil.
  - HQ: Brazil

- **smart fit**
  - Largest Latin American network of fitness centers, with over 1,000 branches and over 3 million customers in 13 different countries.
  - HQ: Brazil

- **USI**
  - One of the largest industry-leading insurance brokerage and consulting firms in the world.
  - HQ: United States

- **ENOC**
  - Leading global energy group operating in oil, gas, and coal industries.
  - HQ: UAE

Visit fortinet.com/customers to see how many of our customers benefit from Fortinet solutions and the Fortinet Security Fabric.