Convergence and Consolidation

The Fortinet Security Fabric
**Strong Growth in Annual Billings and Profitability**

<table>
<thead>
<tr>
<th>YEAR</th>
<th>BILLINGS</th>
<th>CAGR: 24%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1.8B</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>2.2B</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>2.6B</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>3.1B</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>4.2B</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>YEAR</th>
<th>GAAP OPERATING MARGIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>7.5%</td>
</tr>
<tr>
<td>2018</td>
<td>13.0%</td>
</tr>
<tr>
<td>2019</td>
<td>16.2%</td>
</tr>
<tr>
<td>2020</td>
<td>20.5%</td>
</tr>
<tr>
<td>2021</td>
<td>19.5%</td>
</tr>
</tbody>
</table>

**Highly Diversified Across Regions and Segments**

- **Q4 2021 REVENUE BY REGION**
  - AMERICAS: 39%
  - APAC: 39%
  - EMEA: 22%

- **Q4 2021 BILLINGS BY SEGMENT**
  - HIGH-END: 38%
  - MIDRANGE: 40%
  - ENTRY-LEVEL: 22%

**Technological Leadership**

Nearly 3X more patents than comparable Network Security companies

- **1255 Global Patents**
  - 904 U.S. Patents
  - 351 International Patents
  - (254 Pending Patents)

**A Large and Growing Total Available Market**

Total Addressable market of $121B in 2021 growing to $174B by 2025

**The Most Deployed Network Security Solution**

Over One-Third of All Firewall Shipments

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**FY 2021 Results**

- **Revenue:** $3.34 B
- **Billings:** $4.18 B

**Q4 2021 Results**

- **Revenue:** $964 M
- **Billings:** $1.31 B

- **Op. Margin (GAAP):** 22.3%
- **EPS (GAAP):** $1.19/share

- **Cash + Investments:** $2.99 B
- **Market Cap:** $58.2 B (As of Dec 31, 2021)

**Customers**

565,000+

**Cumulative Units Shipped**

8.0+ Million

**Headcount By Region**

<table>
<thead>
<tr>
<th>Region</th>
<th>Headcount</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>3,080</td>
</tr>
<tr>
<td>CANADA</td>
<td>1,930</td>
</tr>
<tr>
<td>REST OF AMERICAS</td>
<td>632</td>
</tr>
<tr>
<td>FRANCE</td>
<td>415</td>
</tr>
<tr>
<td>UK</td>
<td>338</td>
</tr>
<tr>
<td>REST OF EMEA</td>
<td>1,664</td>
</tr>
<tr>
<td>INDIA</td>
<td>534</td>
</tr>
<tr>
<td>JAPAN</td>
<td>475</td>
</tr>
<tr>
<td>REST OF APAC</td>
<td>1,127</td>
</tr>
<tr>
<td>TOTAL</td>
<td>10,195</td>
</tr>
</tbody>
</table>

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ALL INFORMATION AS OF DECEMBER 31, 2021
Fortinet – Making possible a digital world you can always trust

For over 20 years, Fortinet has been a driving force in the evolution of cybersecurity and the convergence of networking and security. 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 are 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.

Mission: to secure people, devices, and data everywhere

Founded:
October 2000

Headquarters:
Sunnyvale, CA

Fortinet IPO (FTNT):
November 2009

NASDAQ 100 and S&P 500:
Only cybersecurity company in both

Our new state-of-the-art 172,000ft² green HQ building

- LEED-Gold Certified
- Solar, radiant cooling, and natural ventilation system
- Zero-net energy and zero-net carbon
- Saves 76,600 gallons of water per year

Corporate Social Responsibility

A digital world you can always trust is essential to achieving just and sustainable societies. At Fortinet, we believe it is our corporate social responsibility to deliver on that vision by innovating sustainable security technologies, diversifying cybersecurity talent, and promoting responsible business across our value chain.

Innovative for a Safe Internet
Growing an Inclusive Cybersecurity Workforce
Respecting the Environment
Promoting Responsible Business

Key Fortinet Advantages

Security Fabric
Organically developed, highly integrated and automated cybersecurity platform

Security Processors
Superior NGFW and SD-WAN performance and efficiency

The only company to excel at all key stages of network security
The Convergence of Networking and Security

Traditional networking lacks awareness of content, applications, users, devices, location and more. Organizations have overlaid security solutions on to the network later to account for this shortcoming – but doing so has led to increased management complexity, performance bottlenecks, poor user experience, and the potential introduction of new exploitable gaps or vulnerabilities. A better Security-driven Networking approach converges networking and security into a single, accelerated solution. A specially designed operating system and security processors work in concert to greatly improve network performance and security posture, adding greater awareness while also improving user experience, easing management complexity, and decreasing footprint and power consumption.

Consolidation of Vendors and Point Solutions to a Platform

Cybersecurity has traditionally been deployed one solution at time, in response to each emerging problem or challenge. While each new security solution -- typically from a new vendor -- provided gains in security, it was not designed to work well with the other deployed solutions. With meaningful levels of cross-vendor integration and automation proving difficult to achieve, management complexity, again, is massively increased, and effective response to new threats is simply too slow. A more effective approach is to consolidate point product vendors into a cybersecurity platform, allowing for much tighter integration, increased automation, and a more rapid, coordinated, and effective response to threats across the network.
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.

Broad Portfolio of Solutions to Protect Your Digital Attack Surface

Access & Endpoint Security
- ZTNA Agent
- Network Access Control
- Authentication
- MFA/Token

Secure Networking
- Network Firewall
- SD-WAN
- SD-Branch
- Web Proxy
- SASE
- Wi-Fi
- Switching
- 5G/LTE
- And More...

Cloud Security
- Cloud Firewall
- SD-WAN for Multi-cloud
- WAF
- Email Security
- Workload / Container Security
- ADC / GSLB
- Anti-DDOS
- CASB

Network Operations
- Network Management
- Network Orchestration
- Network Monitoring
- Cloud Management
- Digital Experience Monitoring

Security Operations
- Endpoint Protection
- EDR, XDR, MDR
- UEBA
- Sandboxing
- Deception
- Analytics
- SIEM
- SOAR
FortiOS – The foundation of the Security Fabric

FortiOS is the foundation of the Fortinet Security Fabric, converging and consolidating many security and networking technologies and use cases into a simplified, single policy and management framework. The release of FortiOS 7.0 dramatically expands the Fortinet Security Fabric's ability to deliver consistent security across all networks, endpoints, and clouds.

FortiGuard Labs – Industry-leading Threat Intelligence

Founded in 2002, FortiGuard Labs is Fortinet's elite cybersecurity threat intelligence and research organization. A pioneer and security industry innovator, FortiGuard Labs develops and utilizes leading-edge machine learning and AI technologies to provide customers with timely and consistently top-rated protection and actionable threat intelligence. Partnering with law enforcement agencies, government organizations, and security vendor alliances worldwide, FortiGuard Labs acts as a driving force to ensure the industry is effectively collaborating to fight emerging global security risks.

Ai /ML-driven Threat Intelligence
Over 100B global security events analyzed to provide over 1B security updates daily

Actionable Information and Services
- Incident Response
- Zero Day Research
- Penetration Testing
- Anti-Phishing training
- And More

Global Leadership & Collaboration

FortiGate Bundles

<table>
<thead>
<tr>
<th>ADVANCED THREAT PROTECTION</th>
<th>UNIFIED THREAT PROTECTION</th>
<th>ENTERPRISE PROTECTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Content Security</strong></td>
<td><strong>Web Security</strong></td>
<td><strong>Device Security</strong></td>
</tr>
</tbody>
</table>
| Optimized to monitor and protect against file-based attack tactics
  - Intrusion Prevention
  - Anti-malware
  - Sandboxing
  - Virus Outbreak Service
  - Content Disarm and Reconstruction
  - DLP and more...
| Optimized to monitor and protect against web-based attack tactics
  - Web Filtering
  - Video Filtering
  - DNS Filtering
  - Anti-botnet/C&C
  - Geo IP & IP reputation
  - And more...
| Optimized to protect against device & vulnerability-based attack
  - IoT Security
  - OT Security
  - Vulnerability Scanning
  - MAC Address vendor mapping
  - Fabric Rating Service
  - FortiConverter

SOC/NOC Tools
Additional a-la-carte services for your SOC team:
- SOC-as-a-Service
- FortiManager Cloud
- SD-WAN monitoring
- Incident Response
- Managed Detection & Response
- And many more...

More FortiGuard subscription services are available across our broad Security Fabric portfolio of solutions
Extensive Cybersecurity Ecosystem
480+ Open Ecosystem Integrations

Fabric Connectors (14)
Fortinet-developed deep integrations that automates security operations and policies

Fabric APIs (266)
Partner-developed integrating using Fabric APIs that provide broad visibility with end-to-end solutions

Fabric DevOps (10)
Community-driven DevOps scripts that automate network and security provisioning, configuration, and orchestration

Extended Security Fabric Ecosystem (200+)
Collaboration with threat sharing organizations and integrations with other vendor products

FortiCare Services help thousands of organizations every year to get the most out of their Fortinet Security Fabric solutions. We have over 1,400 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.

Chef
Kubernetes
AWS
GCP
Azure
Google Cloud
IBM
Guardian
IBM Cloud
Microsoft
Oracle
Servicenow

Architect
Business Alignment
- High-level design
- Low-level design
- Product-agnostic workshops

Deploy
Accelerated Implementation
- Migration
- Configuration
- Implementation
- Validation
- Knowledge Transfer

Operate
Reliable Assistance
- 24×7 Support
- Enhanced SLAs
- Premium hardware replacement
- Technical account management
- Proactive incident avoidance
- Dedicated resources
- Training & Certification

Optimize
Performance Excellence
- Healthchecks
- Software upgrade recommendation
- Incident readiness
- Penetration testing

Evolve
Personalized Care
- Product upgrade assistance
- Transformation readiness
- Migration & replacement
- Software upgrade
- Lab testing
The SPU Advantage

Fortinet’s Security Processors (SPUs) radically increase the speed, scale, efficiency and value of Fortinet solutions while greatly improving user experience, reducing footprint and power requirements. From entry-level to high-end 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.

<table>
<thead>
<tr>
<th>Entry-level Appliances</th>
<th>High-end Appliances</th>
</tr>
</thead>
<tbody>
<tr>
<td>SSL Inspection (Gbps)</td>
<td>SSL Inspection (Gbps)</td>
</tr>
<tr>
<td>Connections Per Second (K)</td>
<td>Connections Per Second (M)</td>
</tr>
<tr>
<td>Power Consumption (Watts/ Gbps FW)</td>
<td>Power Consumption (Watts/ Gbps FW)</td>
</tr>
</tbody>
</table>

New Product Spotlight: FortiGate 3000F series

Delivers scalable, high-performance convergence of networking and security.

<table>
<thead>
<tr>
<th>Specification</th>
<th>FortiGate 3000F</th>
<th>Security Compute Rating</th>
<th>Industry Average</th>
<th>PAN PA-5250</th>
<th>Check Point Quantum 16200</th>
<th>Cisco FPR-4115</th>
<th>Juniper SRX4200</th>
</tr>
</thead>
<tbody>
<tr>
<td>Firewall</td>
<td>400 Gbps</td>
<td>6x</td>
<td>69 Gbps</td>
<td>37.3 Gbps</td>
<td>78.3 Gbps</td>
<td>80 Gbps</td>
<td>80 Gbps</td>
</tr>
<tr>
<td>IPsec VPN</td>
<td>110 Gbps</td>
<td>8x</td>
<td>14.2 Gbps</td>
<td>19 Gbps</td>
<td>20 Gbps</td>
<td>8 Gbps</td>
<td>9.6 Gbps</td>
</tr>
<tr>
<td>Threat Protection</td>
<td>31 Gbps</td>
<td>2x</td>
<td>19 Gbps</td>
<td>23 Gbps</td>
<td>15 Gbps</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>SSL Inspection</td>
<td>31 Gbps</td>
<td>5x</td>
<td>6.5 Gbps</td>
<td>N/A</td>
<td>N/A</td>
<td>6.5 Gbps</td>
<td>N/A</td>
</tr>
<tr>
<td>Concurrent Sessions</td>
<td>220 M</td>
<td>22x</td>
<td>10 M</td>
<td>8 M</td>
<td>8 M</td>
<td>15 M</td>
<td>10 M</td>
</tr>
<tr>
<td>Connections Per Second</td>
<td>3 M</td>
<td>6x</td>
<td>544 K</td>
<td>382 K</td>
<td>435 K</td>
<td>848 K</td>
<td>500 K</td>
</tr>
</tbody>
</table>

Source: All data from public datasheets.

1 Industry average (entry-level) is calculated as the average of the similarly priced PAN-820, Cisco FPR-1120, Juniper SRX-345, and Check Point SG-3600. Industry average (high end) is calculated as the average of the similarly priced PAN-7050, Cisco FPR-9300, Juniper SRX-5400, and Check Point SG-28000. All data from public datasheets.

2 Fortinet metrics from public datasheets.
Training and Certifications

Fortinet NSE Certification Program
The Fortinet Network Security Expert (NSE) Certification Program is an 8-level training and assessment program designed for customers, partners, employees, and IT professionals to help close the cybersecurity skills gap. With over 770,000 security certifications to date, Fortinet delivers expert-level training in local languages online and in over 100 countries and territories worldwide with help from our Authorized Training Centers.

Free Public Network Security Expert Training
Fortinet has opened up our entire self-paced catalogue of advanced Network Security Expert (NSE) training courses. It has become clear that Fortinet's NSE training is fulfilling a huge need for all levels of security professionals. As such, we are committed to continue offering the entire catalogue of self-paced Network Security Expert training at no cost until we see the skills gap trend reverse.

Fortinet Network Security Academy Program
The Fortinet Training Institute's ecosystem of public and private partnerships helps Fortinet address the skills gap by increasing the access and reach of our cybersecurity certifications and training. The Academic Partner Program works with academic institutions including K-12 and higher education. The Education Outreach Program partners with industry, academia, government, and nonprofits to reach a broad population while also focusing on recruiting women, minorities, and veterans.

Security Associate
Develop a foundational understanding of the ever-changing threat landscape and general network security concepts.

Security Associate
Discover the types of security products that have been developed to address the threat landscape that was explored in NSE 1.

Security Associate
Sales training for Fortinet employees and channel partners only.

Professional
Develop the knowledge required to manage the day-to-day configuration, monitoring, and operation of FortiGate devices to support corporate network security policies.

Analyst
Develop a detailed understanding of how to implement network security management and analytics.

Specialist
Develop an understanding of the Security Fabric products that augment FortiGate, providing deeper and more comprehensive network security.

Architect
Develop the knowledge required to integrate Fortinet products into network security solution deployment and administration.

Expert
Demonstrate the ability to design, configure, install, and troubleshoot a comprehensive network security solution in a live environment.

Our Pledge to Train 1 Million People by 2026
Fortinet has pledged to train 1 million people globally over 5 years through its Training Advancement Agenda and NSE Training Institute Programs to help close the cybersecurity skills gap. January 2022 marks the start of this five-year pledge that will use Fortinet's award-winning certification program content as the basis for meeting this goal. The Fortinet Training Institute has been recognized by various organizations for our contribution to excellence in cybersecurity training and certification as well as our many programs that help close the cybersecurity skills gap.
The Engage Partner Program is designed to help partners build a valuable, highly-differentiated security practice that leverages the industry’s best solutions to drive customer success. Fortinet’s global partner program is driven by three basic concepts:

**Growth Through Technology Differentiation**
Fortinet’s breadth of products are tightly integrated into one highly-automated, high-performing platform that spans endpoint, network, and cloud, and includes tools to easily connect with adjacent technologies.

**Business Success with Proven Credibility**
Fortinet’s superior technology innovation and industry leading threat intelligence, alongside our customer ratings and independent analyst reports leadership validates and differentiates our partners’ offerings.

**Long-term, Sustained Growth**
The Engage Partner Program offers sustained sales, marketing, and executive support so you can grow productive, predictable, and successful relationships. With drivers of growth built into the program, like our Specializations, we provide paths to expertise for solutions that are driving demand in the market – ensuring you are positioned for success.

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**Our Global Partner Commitment**
Fortinet is a channel-centric company that has created a large, global network of trusted advisors that customers can rely on to secure their digital transformation and strategically drive their business growth.

**60,000+ ACTIVE PARTNERS**

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**Analyst Recognition**

Fortinet is positioned as a Leader in the 2021 IDC Marketscape for Worldwide SD-WAN Infrastructure.

**IDC MarketScape: Worldwide SD-WAN Infrastructure, 2021**

Fortinet is positioned as a Leader in the 2021 IDC Marketscape for Worldwide SD-WAN Infrastructure.

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**From the IDC SD-WAN Marketscape Worldwide SD-WAN Infrastructure 2021 Vendor Assessment, November 2021  IDC #US47279821**

“Fortinet’s strength in ICS security stems from its market-leading integration breadth with IT and OT technology vendors. This includes integrations with ICS security vendors and control system vendors”

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“Fortinet’s strength in ICS security stems from its market-leading integration breadth with IT and OT technology vendors. This includes integrations with ICS security vendors and control system vendors”

“With the wide range of Fortinet security controls, it’s possible to build a Zero Trust IT/OT converged network.”

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**Fortinet**


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“Fortinet’s strength in ICS security stems from its market-leading integration breadth with IT and OT technology vendors. This includes integrations with ICS security vendors and control system vendors”

---

“With the wide range of Fortinet security controls, it’s possible to build a Zero Trust IT/OT converged network.”
Fortinet is recognized as a LEADER in 2 Gartner® 2021 Magic Quadrant™ Reports:

- Network Firewalls
- WAN Edge Infrastructure

Fortinet is also recognized in 4 additional Gartner 2021 Magic Quadrant Reports, including a wide range of technologies:

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

And Fortinet is an ‘Honorable Mention’ in 2 additional Gartner 2020/2021 Magic Quadrant Reports:

- Secure Web Gateway
- Indoor Location Services

Fortinet is also recognized as a LEADER in 2 Gartner Peer Insights Customers’ Choice in several critical areas:

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

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

Third Party Testing & 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.

- Only vendor with all three VB100, VBSpam, and VBWeb certifications
- Highest “VBSpam+” rating

Certified in 5 technology areas:

- Anti-Malware Network
- Network Firewall
- IPsec VPN
- Web Application Firewall
- Advanced Threat Defense

- Business Security Approved
- Antiphishing Approved

100% Protection

- All Test Cases
- All Signature-independent
- All Out of the Box

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

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.

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

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
<th>Headquarters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alaska Airlines</td>
<td>5th largest airline in the United States.</td>
<td>United States</td>
</tr>
<tr>
<td>Prysmian Group</td>
<td>A world leader in energy and telecom cables and systems.</td>
<td>Italy</td>
</tr>
<tr>
<td>SoftBank</td>
<td>SoftBank is a multinational conglomerate that aspires to drive towards digital transformation.</td>
<td>Japan</td>
</tr>
<tr>
<td>Checkers</td>
<td>A chain of double drive-thru restaurants in the United States. The company operates Checkers and Rally's restaurants in 28 states, and the District of Columbia.</td>
<td>United States</td>
</tr>
<tr>
<td>University of Birmingham</td>
<td>One of the UK's largest universities, the University of Birmingham is over 100 years old with over 30,000 students across the world.</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>WeLab</td>
<td>Provider of online financial services to more than 42 million individual users and more than 300 corporate users in Hong Kong, Mainland China, and Indonesia.</td>
<td>Hong Kong</td>
</tr>
<tr>
<td>Verizon</td>
<td>Verizon Communications Inc. (NYSE, Nasdaq: VZ) is one of the world's leading providers of technology, communications, information and entertainment products and services.</td>
<td>United States</td>
</tr>
<tr>
<td>Region Stockholm</td>
<td>Sweden's largest regional health provider.</td>
<td>Sweden</td>
</tr>
<tr>
<td>macquarie</td>
<td>Provider of flexible hybrid IT solutions for business and government.</td>
<td>Australia</td>
</tr>
</tbody>
</table>

To see how many of our customers benefit from Fortinet solutions and the Fortinet Security Fabric.