

## Universal SASE

Hybrid-delivered secure networking with AI-powered services for work from anywhere



## FY 2022 Results

Revenue \$4.417B      Billings \$5.594B

## Q1 2023 Results

Revenue \$1.262B      Billings \$1.503B  
 Op. Margin (GAAP) 21.7%      EPS (GAAP) \$0.31/share  
 Cash + Investments \$2.895B      Market Cap \$52.1B  
 (As of Mar. 31, 2023)

## Customers

660,000+

## Cumulative Units Shipped

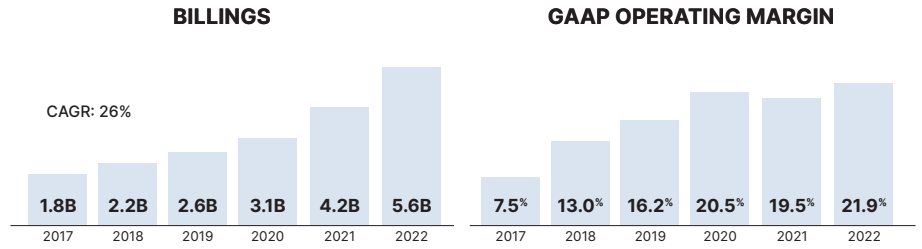
10.5+ Million

## Headcount by Region

	U.S.	3,953
AMERICAS	CANADA	2,482
	REST OF AMERICAS	963
	FRANCE	503
EMEA	U.K.	437
	REST OF EMEA	2,287
	INDIA	722
APAC	JAPAN	561
	REST OF APAC	1,348
<b>TOTAL</b>		<b>13,202</b>

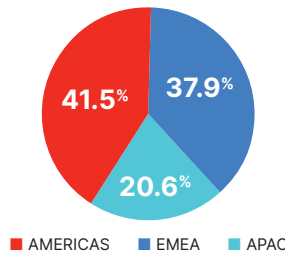
ALL INFORMATION AS OF MARCH 31, 2023

## Strong Growth in Annual Billings and Profitability

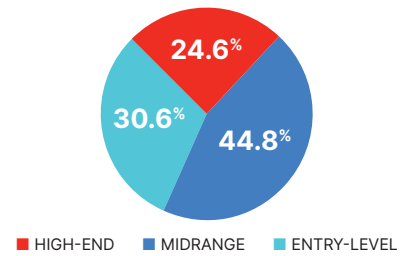


## Highly Diversified Across Regions and Segments

Q1 2023 REVENUE BY REGION

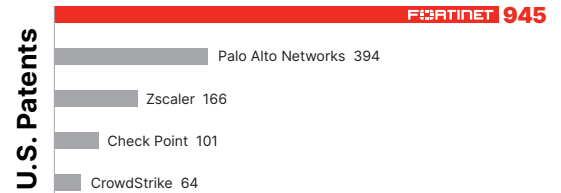


Q1 2023 BILLINGS BY SEGMENT



## Technological Leadership

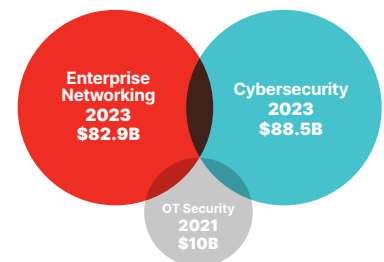
Nearly 3X more patents than comparable network security companies



Source: U.S. Patent Office, as of March 31, 2023

## A Large and Growing Total Available Market

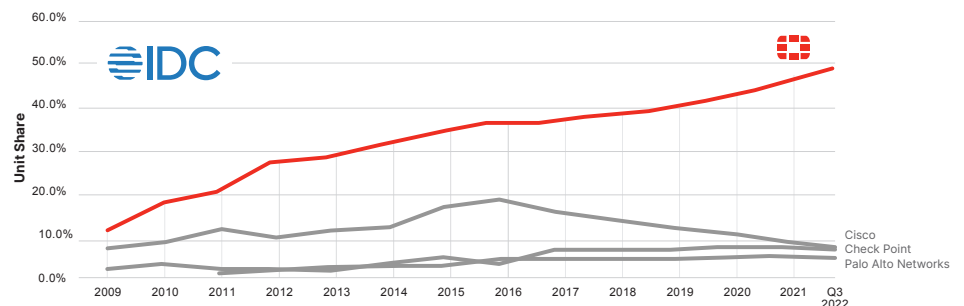
Total addressable market of \$180B growing to \$280B by 2026



Source: Fortinet estimates based on recent analyst research.

## The Most Deployed Network Security Solution

~50% of All Next-Gen Firewall Shipments



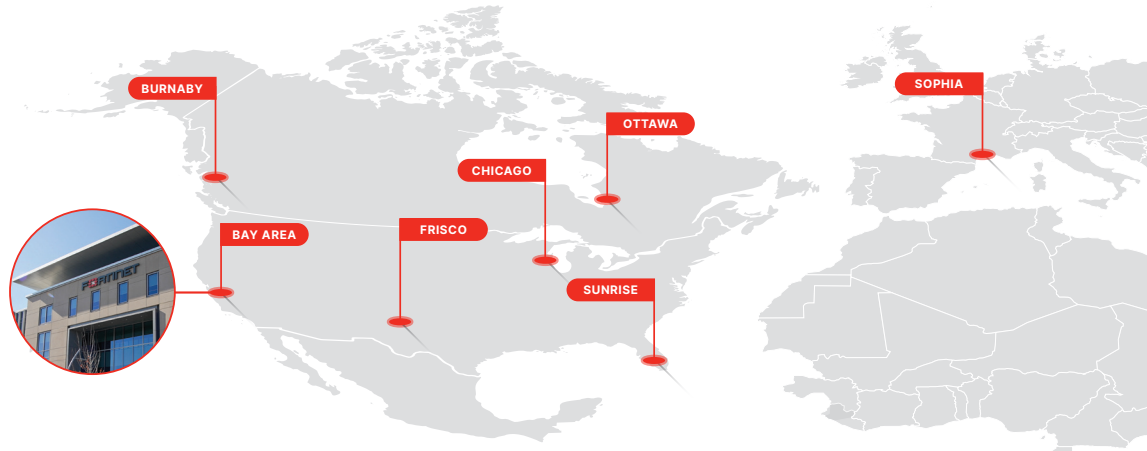
Source: IDC Worldwide Security Appliance Tracker, December 2022 (based on unit shipments of UTM appliances)

# 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 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.

## Investing in Global Scale

- With over 2M square feet of real estate owned, we are investing in long-term economic growth.
- Commitment to carbon neutral by 2030.
- New state-of-the-art LEED-Gold Certified 172,000 sqft HQ building.



## 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

Investing  
in the future

**\$10B**

billings by  
2025

## Corporate Social Responsibility

Learn more at [fortinet.com/CSR](https://fortinet.com/CSR)

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.

## 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

## Pledge: Reach Net Zero

GHG emissions by 2030 across Fortinet's owned offices, facilities, and data centers.

## FY22 Impact

**88%**

less power consumption over industry standard CPU

**33%**

reduction in space occupation<sup>2</sup>

**66%**

average reduction on product energy consumption<sup>1</sup>

**500,000+**

boxes shipped with 100% biodegradable packaging

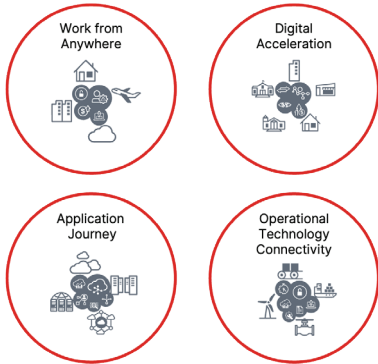
1 - Based on new models of 2022 FortiGate F series (compared to equivalent models from previous generation).

2 - FortiGate 4200/4400F series vs E series.



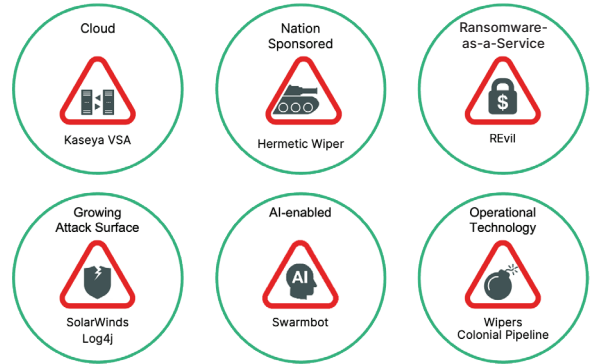
## Driving Infrastructure Evolution

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



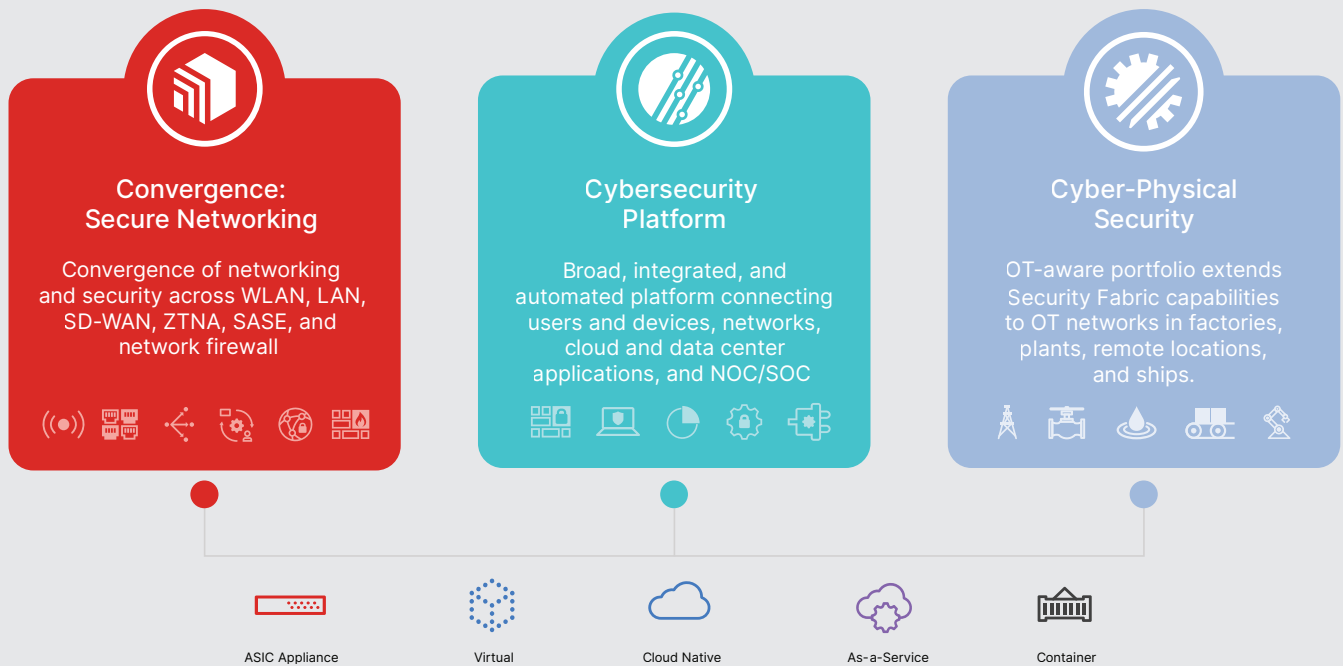
## Evolving Threat Landscape

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 product—across both security and networking—organizations can reduce complexity to close security gaps, improve operational efficiency, optimize user experience, and accelerate outcomes.



## 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

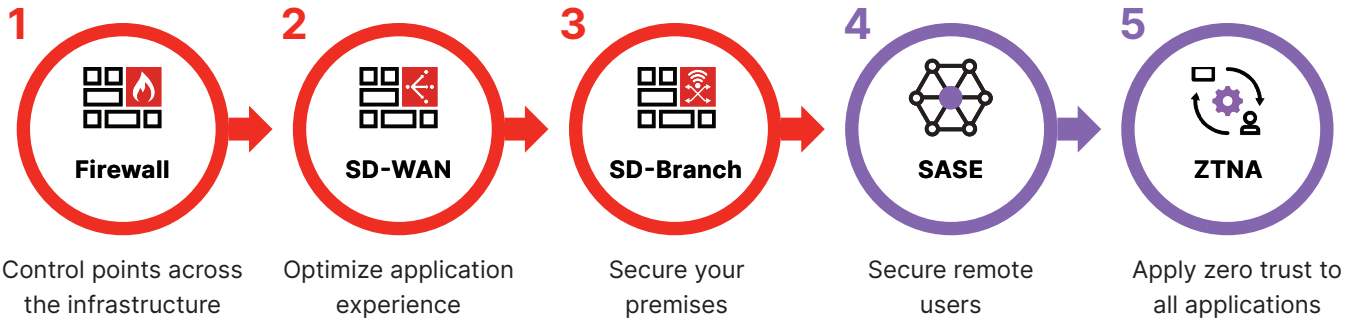
300+ partners  
500+ integrations



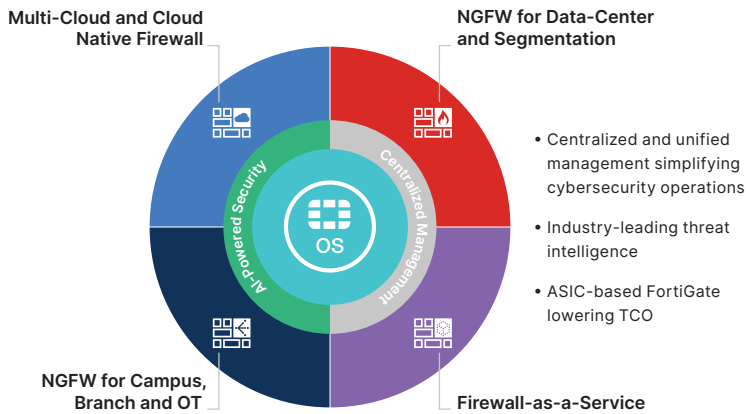
# The Secure Networking Journey

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.

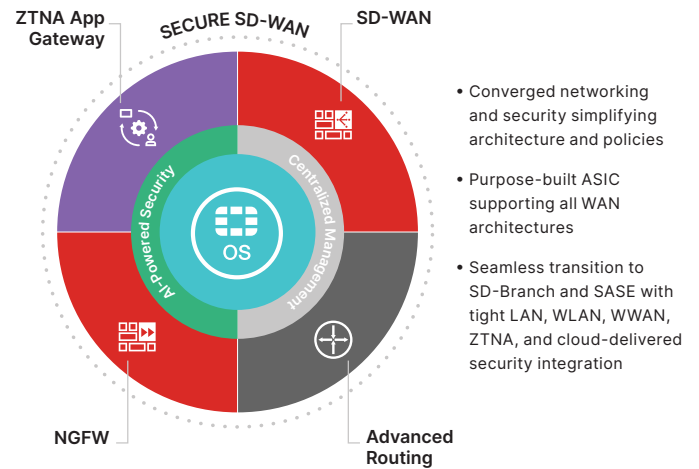
DEM NOC AIOps



## Hybrid Mesh Firewall



## Secure SD-WAN



## Forrester Total Economic Impact™ of Fortinet Secure SD-WAN





FORRESTER®

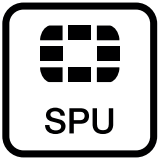
**300%**  
ROI

**8 Months**  
Payback

**65%**  
Reduction in the number of network disruptions

**50%**  
Increase in productivity of security and network teams

	 RETAIL	 MANUFACTURING	 FINANCIAL SERVICES	 HEALTHCARE
<b>LOCATION</b>	Asia HQ, global	North America HQ, global	Europe	North America
<b>REVENUE</b>	\$13 billion	\$17 billion	\$18 billion	\$1.7 billion
<b>EMPLOYEES</b>	16,000	133,000	86,000	3,500
<b>SITES</b>	<b>8,500</b>	<b>1,000</b>	<b>2,500</b>	<b>750</b>



## 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.

### Network Processor 7 NP7



Network processors operate in-line to deliver unmatched performance for network functions and hyperscale for stateful firewall functions.

### Content Processor 9 CP9



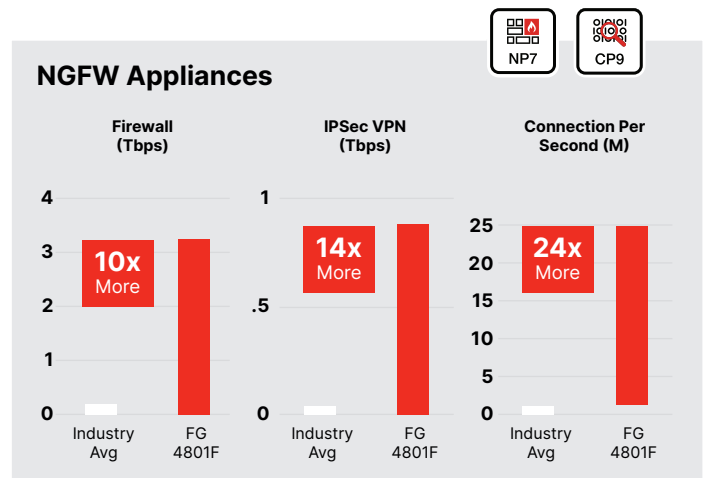
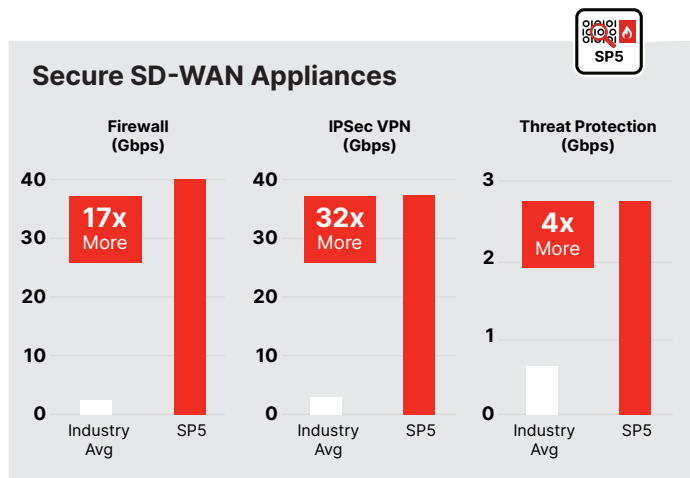
As a co-processor to the main CPU, content processors offload resource-intensive processing and drive content inspection to accelerate security functions.

### Security Processor 5 SP5



The security processor consolidates network and content processing, delivering fast application identification, steering, and overlay performance.

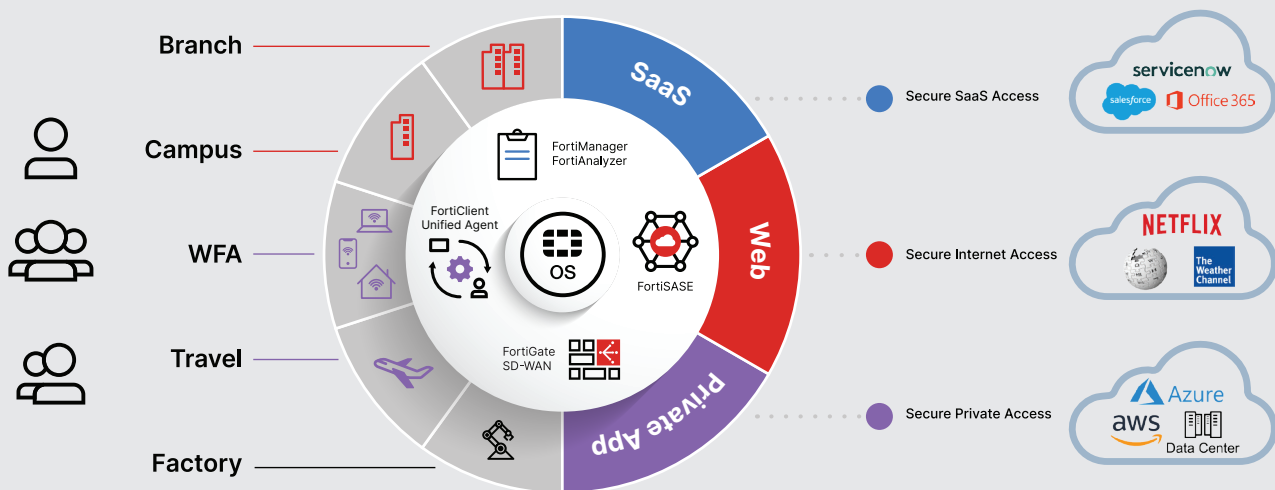
Security Compute Ratings are benchmarks that compare the performance metrics of Fortinet SPU-based next-generation firewalls to similarly priced solutions from vendors that utilize generic processors for networking and security.



Industry average (entry-level) is calculated as the average of the similarly priced Check Point Quantum 3600, Cisco Meraki MX85, Juniper SRX340, and Palo Alto Networks PA-440. Industry average (high end) is calculated as the average of the similarly priced Check Point Quantum QLS650, Cisco Firepower 4145, Juniper SRX5400, and Palo Alto Networks PA-5450. All data from public data sheets.

## Fortinet Universal SASE Solution

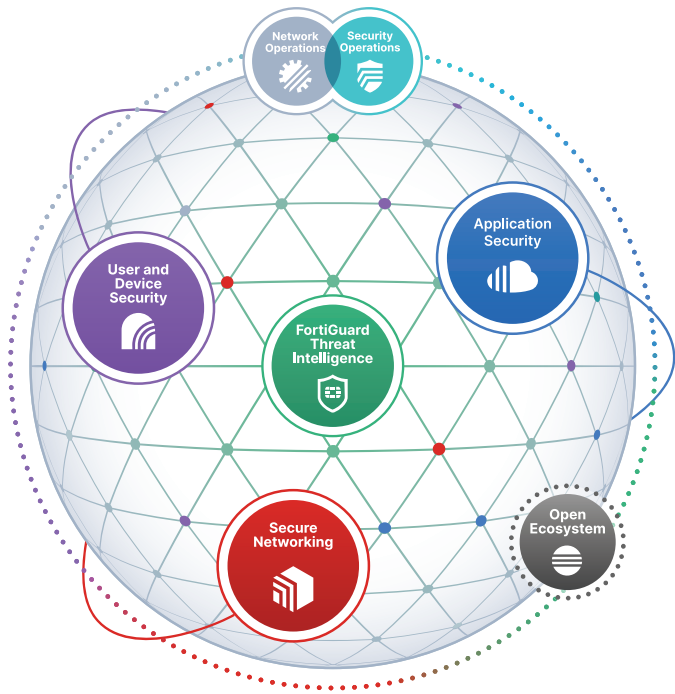
Hybrid-delivered secure networking with AI-powered security for work from anywhere





# 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](https://fortinet.com/securityfabric)

## Broad Portfolio of Solutions to Protect Your Digital Attack Surface



### User and Device Security

- Universal ZTNA
- CASB
- Identity and Authentication
- Network Access Control
- Endpoint (EPP/EDR)



### Secure Networking

- Next-Generation Firewall
- Secure SD-WAN
- Ethernet
- 5G/LTE WAN Gateway
- Network Access Control
- SASE
- Voice and Collaboration
- Video Surveillance
- Wi-Fi
- And more



### Application Security

- Cloud-Native Protection
- DevSecOps
- Cloud Firewall
- SD-WAN for Multi-Cloud
- WAF
- ADC/GSLB
- Anti-DDOS



### Network Operations

- Centralized Management
- Cloud-Based Management
- AIOps for Networking
- Digital Experience Monitoring



### Security Operations

- Endpoint (EDR/XDR)
- Automation: SIEM/SOAR
- Managed SOC and MDR
- DRPS, EASM
- Deception
- Email Security



### Open Ecosystem

- Fabric Connectors
- Fabric API
- Fabric DevOps
- Extended Ecosystem
- 500+ Open Ecosystem Integrations





# Cyber-Physical Security

Our OT-aware portfolio extends Security Fabric capabilities to OT networks in factories, plants, remote locations, and ships.

## Secure Networking



**Data from Industrial Networks to Cloud**

## Secure Remote Access



**Privileged Access Management, Control, and Monitoring**

## IT/OT Converged Operations



**OT-Aware Cybersecurity**

## OT Threat Intelligence



**Threats and Vulnerabilities**

## OT Ecosystem



**Integration Complexities**

## 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

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

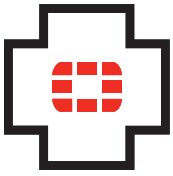
### Consistent Context-Aware Policy

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

Learn more at [fortinet.com/support](https://fortinet.com/support)

FortiCare Services helps 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.

**1400+**  
EXPERTS



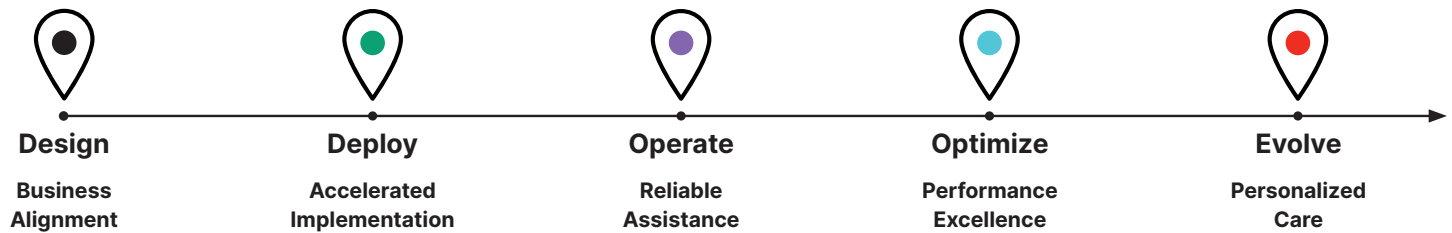
**24x7**  
TECHNICAL  
SUPPORT



**23**  
GLOBAL SUPPORT  
CENTERS



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.



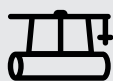
## Training and Certifications

### Fortinet NSE Certification Program

The Fortinet NSE Certification Program is an 8-level training and assessment initiative designed to address the global cybersecurity skills gap. With over a million certifications delivered, we provide localized security training in 151 countries and territories through our Authorized Training Centers, academic partners, and online options (many of them free).



**1,000,000+**  
CERTIFICATIONS



**549**  
ACADEMY  
PARTNERS



**38**  
EDUCATION OUTREACH  
PARTNERS

## Closing the Cybersecurity Skills Gap

### Our Pledge to Train 1 Million People by 2026

We have pledged to train 1 million people in cybersecurity in five years through our Training Advancement Agenda (TAA) and Fortinet Training Institute program—which has been recognized for its contribution to excellence in cybersecurity training and certification. Our award-winning certification program, along with other innovative solutions, are being leveraged to help us meet our training goal and close the cybersecurity skills gap.



**FORTINET**  
Education Outreach  
Program

Our Fortinet Outreach Program is composed of 38 partners representing underserved, under-represented, and economically challenged individuals, including women, minorities, and veterans.

# 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.

**ENGAGE** **94,000+**  
**FORTINET PARTNER PROGRAM ACTIVE PARTNERS**

The Engage Partner Program helps partners build a highly differentiated security practice by leveraging Fortinet solutions to drive customer success. Our global partner program is driven by three concepts:

## Growth Through Technology Differentiation

Our broad portfolio is integrated into an automated, high-performance platform that spans endpoints, networks, remote workers, and clouds.

## 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.

SPECIALIZATION <b>SD-WAN</b>	SPECIALIZATION <b>Zero Trust Access</b>	SPECIALIZATION <b>Security Operations</b>
SPECIALIZATION <b>Data Center</b>	SPECIALIZATION <b>Operational Technology</b>	SPECIALIZATION <b>Cloud Security</b>
SPECIALIZATION <b>LAN Edge and SD-Branch</b>		

# Analyst Recognition

# 37

## 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.

<b>Gartner</b> MAGIC QUADRANTS <b>8</b>	<b>Gartner</b> #1 IN CRITICAL CAPABILITIES <b>6</b>	<b>Gartner</b> MARKET GUIDES <b>9</b>	<b>Gartner</b> PEER INSIGHTS CUSTOMERS' CHOICE <b>4</b>
<b>FORRESTER</b> WAVES <b>5</b>	<b>FORRESTER</b> NOWTECHS/LANDSCAPES <b>9</b>	<b>IDG</b> MARKETSCAPE <b>4</b>	<b>FROST &amp; SULLIVAN</b> RADARS <b>6</b>
<b>WESTLANDS ADVISORY</b> PLATFORM NAVIGATOR <b>1</b>	<b>kuppingercole ANALYSTS</b> COMPASSES <b>5</b>	<b>GIGAOM</b> GIGAOM RADAR <b>8</b>	

\*Analyst validation includes reports where expert and independent 3rd party analysts rank and evaluate vendors: Gartner Magic Quadrants, IDG MarketScapes, Frost & Sullivan Radars, Forrester Waves, Westlands Advisory Platform Navigator, Kuppingercole Compasses, Gigaom Radar.



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



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



Web Application and API Protection



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](https://fortinet.com/solutions/gartner-magic-quadrants)

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## 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.



- Antiphishing approved



100% protection, two years in a row

- All test cases
- All signature-independent
- Top analytical detection



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



- Web application firewall security efficacy testing
- Near perfect score at 96%

## CUSTOMER RECOGNITION



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](https://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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# Fortinet secures over half a million enterprises, service providers, and government organizations around the world.



Global leader in imaging, output technology solutions and managed print services.

HQ: United States



Serves more than 500,000 customers around the globe, all seeking answers from the building blocks of life – DNA, RNA and proteins.

HQ: Germany



Leading global provider of equipment and services solutions for packaging products in PET, can, glass and other materials.

HQ: Italy



One of the world's largest producers of high-quality fresh fruits and vegetables.

HQ: United States



Largest top Brazilian supermarket chain, serving over 2 million customers a month.

HQ: Brazil



For more than 50 years, Maratá has been one of the largest food manufacturers in Brazil.

HQ: Brazil



Largest Latin American network of fitness centers, with over 1,000 branches and over 3 million customers in 13 different countries.

HQ: Brazil



One of the largest industry-leading insurance brokerage and consulting firms in the world.

HQ: United States



Leading global energy group operating in oil, gas, and coal industries.

HQ: UAE

Visit [fortinet.com/customers](https://fortinet.com/customers) to see how many of our customers benefit from Fortinet solutions and the Fortinet Security Fabric.



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