Outline

• Market - drivers for growth

• 2007 – a good year

• Future outlook
F-Secure 2007 - Summary

- Established in 1988
- Listed on the Helsinki Stock Exchange in 1999

Today

- Enabling safe use of computers and smartphones
  - Strong solution portfolio covering consumers and businesses
  - World class malware research and operations
- Pioneer in Security as a Service and mobile security
- Global reach
  - 166 Internet Service Provider partners, 36 countries
  - Strong market presence in Europe, North America and Asia
- Key figures (end 2007):
  - Revenue: 97m€
  - Headcount: 566
  - Market value: >350m€
Market - drivers for growth

• Internet growth
• Broadband growth and Value Added Services
• Internet being exploited by criminals
• Traditional Anti-Virus market 6B$ with 11% annual growth
• Security as a Service
• Mobile broadband and smartphones
Internet Growth

Internet User Penetration (Mn)

Worldwide Internet connections (Mn)

Mobile = Connect to Internet monthly

Source: Nokia, Nokia Siemens Networks, July 2007
Customer needs

My connected life is always protected.

My children are safe from on-line threats.

My connected devices are always up-to-date and optimized for performance.

My digital content is safe and available.

My service provider provides me useful tools and support.

F-Secure protects and enhances connected life.
Security as a Service

F-Secure Protection Service for Consumers

Service Provider
- Owns channel and customer relationship
- Enable and host service

Service Subscriber
- End-user is safe & protected

F-Secure Experts

Status: Skyddad
- Virus- och spionskydd: Normal
- Internet-sköld: Aktiverad
- Spamkontroll: Inaktivera
- Automatiska uppdateringar: Aktiverad
- Senaste uppdateringskontroll: 9:27 - Genomför
- Säkerhetsnivåer: 22 av 30

Bredbandsbolaget | Virussäkerhet
F-Secure Service Provider - 166 partners in 36 countries – some reference partners
F-Secure Partners’ market share of residential broadband

- 37% (34%) in Europe
- 10% (10%) in NA
- 9% (n/a) in Asia

(estimates by Dataxis & F-Secure)
Protecting millions of customers – the amount of malware doubled in 2007

- Total amount of malware reached 0.5 Million in 2007
- 25,000 new malware samples to analyze each day
- Storm: a sophisticated distributed botnet that fights back
- Spying tools for smartphones got commercialized
- Risks with social networking sites – good source of information for targeted “spear”-phishing attackers, but not many attacks yet
2007 Results
View on 2007 – a good year

- Year of strong growth and solid profitability, successful execution in ISP segment
  - Revenue growth +20% to 96.8m
  - EBIT 19.5m€, 20% of revenues
    - +120% increase from 2006
  - EPS: EUR 0.10 (EUR 0.05 ’06)
2007 major developments

Expansion of global ISP business

- Network of 166 partners (+30)
- New innovations launched with PC health check
- Security as a Service expands to business users and reseller channel

Mobile user base expands

- Handset manufacturers and operators show increasing interest
- First mass market pre-installations

Customer satisfaction and quality

- Annual customer satisfaction good at 4.1
- Scalable and global operations through Malaysia support center
- Research processes scaling to 4 times 2006 level
Revenues

- Solid overall growth
  - Annual growth +20%
  - Recent estimates of general market growth around +11% (IDC)
- Strong ISP growth continues
  - Annual growth +38%
  - 37% of total revenues
- Traditional reseller and eStore channels
  - Annual growth +11%
  - 63% of total revenues
- Mobile security advances
  - Agreement with Sony Ericsson
  - Close co-operation with Nokia and several operators
Strong ISP Business – a growth engine

• Strong partner and customer base with 166 partners across 36 countries:
  • Longer term growth potential
  • Attractive base for new services

• Proven and scalable operations
  • Customer acquisition programs
  • Service quality
Profitable growth

- Average EBIT has improved gradually
- Continue to emphasise growth over profitability
- The 2-4 year goal is to reach 25% EBIT level
- *Graph shows EBIT without the non-recurring impairment loss of Network Control in 4Q06*
12 months stock development

- Positive market reaction to company progress and future competitiveness
Focus areas for longer term value creation

Growth
- Accelerate growth above industry avg.
- Scale through strong ISP network
- Mobile business partnerships and pre-installations

Investments and innovations
- Continue to master Security as a Service business model and quality
- New augmented services
- Acquisitions as one alternative approach

Financial management
- Systematic profitability and cash flow management (liquid assets 84.1m€ end’07)
- Continued efficiency and cost controls
- Further focus on balance sheet optimisation
Summary

- Exciting market
- Solid opportunities for innovation & growth
- Systematic value creation
- Inspiring and attractive company
BE
SURE.