OUTCOME-BASED SECURITY THROUGH THE FUSION OF TECHNOLOGY, HUMAN EXPERTISE AND PARTNERSHIP

Company Presentation
NO ONE SHOULD EXPERIENCE A SERIOUS LOSS FROM A CYBER ATTACK

THE MOST DESIRED PARTNER IN CYBER SECURITY

THE MOST LOVED PLACE OF WORK IN CYBER SECURITY

SECURITY-AS-A-SERVICE COMPANY

GOOD PARTNERSHIP

MOONSHOT GOALS
# The Fast-Changing Digitalized World Creates New Opportunities

## Data-Driven Algorithmic World

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>50%</td>
<td>Of top management list data analytics or artificial intelligence as key priority in game-changing technologies.(^1)</td>
</tr>
</tbody>
</table>

## Cloud is Mainstream

<table>
<thead>
<tr>
<th>Percentage</th>
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<tbody>
<tr>
<td>85%</td>
<td>Cloud services account for 85% of all enterprise web traffic.(^2)</td>
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</table>

## Distributed Work is Here to Stay

<table>
<thead>
<tr>
<th>Percentage</th>
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<tbody>
<tr>
<td>75%</td>
<td>Through 2022, 75% of organizations implementing work-from-home policies during the COVID-19 crisis will retain a work-from-home option for their employees.(^1)</td>
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## Servitization of Security

<table>
<thead>
<tr>
<th>Percentage</th>
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<tbody>
<tr>
<td>67%</td>
<td>In 2020, 65% of organizations use at least some services as part of their security solutions mix.(^3)</td>
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</tbody>
</table>

Sources:

1. Gartner
2. MomentumCyber
3. F-Secure Research
F-SECURE SERVES THREE GROWING MARKETS

Corporate Security Products
+15% CAGR

Cyber Security Consulting
+10% CAGR

Consumer Security
+4% CAGR

Source: Management estimation based on various sources
F-SECURE BY NUMBERS

(F-Secure Group, EUR million)

After successful transformation F-Secure is growing across all businesses

Key Facts

Cybersecurity insights for 30+ Years

Cultural diversity 74 Nationalities

Sales from 100+ Countries

Revenue Split by region

1LTM = Last 12 months as of July 2020 – June 2021
2As in quarterly reporting revenue split to cyber security consulting and corporate security products starting from 2018
F-Secure evaluates strategic options to enable capturing growth opportunities in all businesses. The Board of Directors has decided to carry out a review and evaluation including a possible listing of the consumer security business.
COMBINING TECHNOLOGY AND REAL-WORLD EXPERTISE

Leading technology proven by third party assessments and continuous innovations

- Most Best Protection AV-TEST awards since inception
- Recognized as Gartner Peer Insights Customers’ Choice for Vulnerability Assessment
- First in the industry to decentralize artificial intelligence (AI) mechanisms
- Top of the class results in independent evaluation by MITRE confirmed F-Secure’s industry-leading capabilities

Hands-on experience from the latest threats lead innovation

FIGHTING CYBER ATTACKS IN THE FRONT LINE

- ELEVATE TO F-SECURE
- MANAGED DETECTION AND RESPONSE
- CYBER SECURITY CONSULTING
WE FOLLOW THE CUSTOMER AND SELL ACCORDING TO THE NEED

(Corporate Security)

SOFTWARE

BUSINESS SECURITY PRODUCTS

CHANNEL SALES

MID-MARKET

SOLUTIONS

MANAGED DETECTION & RESPONSE

DIRECT SALES

ENTERPRISES

CONSULTING

Reported as: Corporate Security Products Cyber Security Consulting
OUR PORTFOLIO FOR BUSINESSES

Elements:

- Endpoint Protection
- Endpoint Detection and Response
- Collaboration Protection
- Vulnerability Management
- Cloud Protection for Salesforce
- Managed Detection and Response
- Cyber Security Consulting

Portfolios:

- Servitize
- Productize

- Artificial Intelligence and Machine Learning
- Research and Threat Intelligence
- Data

(Managed Security)

(Corporate Security)
FLEXIBLE SUBSCRIPTIONS TO MONETIZE RELATIONSHIPS OVER TIME

(Corporate Security)

We combine commercial models and create business opportunities for our partners

- Results in increasing number of corporate customers purchasing several F-Secure solutions

- Share-% with more than 2 solutions (End Customers with 50+ seats)

1Management estimates at the end of April 2021
EXPANDING INTO CHOSEN VERTICALS AND ECOSYSTEMS

Solutions to chosen enterprise verticals

- FINANCIAL SERVICES
- TECHNOLOGY
- COMMUNICATIONS
- MANUFACTURING

Latest software products to external ecosystems

- CLOUD PROTECTION FOR SALESFORCE
- COLLABORATION PROTECTION
SAAS COMPANY METRICS IN FOCUS—CLOUD-BASED ANNUAL RECURRING REVENUE GROWTH PICKING UP

(Corporate Security Products, Annual Recurring Revenue\(^1\), EUR million)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>On-Premise</th>
<th>Cloud-based</th>
</tr>
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<tbody>
<tr>
<td>Q1/2020</td>
<td>76</td>
<td>42</td>
</tr>
<tr>
<td>Q2/2020</td>
<td>75</td>
<td>43</td>
</tr>
<tr>
<td>Q3/2020</td>
<td>75</td>
<td>43</td>
</tr>
<tr>
<td>Q4/2020</td>
<td>74</td>
<td>29</td>
</tr>
<tr>
<td>Q1/2021</td>
<td>77</td>
<td>30</td>
</tr>
<tr>
<td>Q2/2021</td>
<td>80</td>
<td>52</td>
</tr>
</tbody>
</table>

\(^1\)Management accounts at the end of June 2021
Award-winning portfolio to protect devices, identity, privacy, family and the connected home

Platforms to integrate with key partner business processes

Turn-key solutions, SDKs and Cloud APIs

Business services to ensure partner success

Business Model Flexibility
Billing & CRM Integration
Support
Business Intelligence

ENGAGE
EXCEED
ENABLE
EXPANDING OUR CHANNEL TO MARKET

(Consumer Security)

**SERVICE PROVIDER CHANNEL**¹ (200+ GLOBALLY)

- OPERATORS
- FINANCE AND UTILITIES

**DIRECT SALES CHANNEL**

- E-COMMERCE
- RETAIL

GLOBAL CONSUMER MARKET

¹ Service Provider Channel includes sales from telecom operators and new verticals such as finance and utilities. Referred as “operators” under quarterly reporting.
F-SECURE’S H1/2021 IN BRIEF

(F-Secure Group, 1-6/2021, EUR million)

Revenue split & growth by business

- Corporate Products +7%
- Cyber Security Consulting +9%
- Consumer Security +7%

<table>
<thead>
<tr>
<th></th>
<th>H1/2020</th>
<th>H1/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Products</td>
<td>37.0</td>
<td>39.7</td>
</tr>
<tr>
<td>Cyber Security Consulting</td>
<td>21.6</td>
<td>23.6</td>
</tr>
<tr>
<td>Consumer Security</td>
<td>49.2</td>
<td>52.6</td>
</tr>
</tbody>
</table>

Revenue split & growth by geography

- Nordics +11%
- Europe (excl. Nordics) +9%
- Other Regions +4%

<table>
<thead>
<tr>
<th></th>
<th>H1/2020</th>
<th>H1/2018</th>
<th>H1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Products</td>
<td>107.8</td>
<td>107.8</td>
<td>9.8</td>
</tr>
<tr>
<td>Cyber Security Consulting</td>
<td>34.9</td>
<td>54.9</td>
<td>6.6</td>
</tr>
<tr>
<td>Consumer Security</td>
<td>47.9</td>
<td>32.9</td>
<td>17.4</td>
</tr>
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Adjusted EBITDA in H1

- H1/2020: 37.0
- H1/2021: 47.9

1LTM = Last 12 months as of July 2020 – June 2021
FINANCIAL TARGETS & OUTLOOK

(F-Secure Group)

<table>
<thead>
<tr>
<th>2021 Outlook (unchanged)</th>
<th>Mid-term financial targets</th>
</tr>
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<tbody>
<tr>
<td>Corporate security products, revenue</td>
<td>Grow at a double-digit rate</td>
</tr>
<tr>
<td>Expected to grow at a high single-digit rate.</td>
<td></td>
</tr>
<tr>
<td>Cyber security consulting, revenue</td>
<td>Grow at a high single-digit rate</td>
</tr>
<tr>
<td>Expected to grow but uncertainty remains due to the COVID-19 pandemic.</td>
<td></td>
</tr>
<tr>
<td>Consumer security, revenue</td>
<td>Grow at a mid single-digit rate</td>
</tr>
<tr>
<td>Expected to grow approximately at the same rate as in 2020.</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA, F-Secure Group</td>
<td>Adjusted EBITDA margin improving towards 20%</td>
</tr>
<tr>
<td>Expected to remain approximately at the previous year’s level.</td>
<td></td>
</tr>
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The mid-term financial targets derived from the strategy of F-Secure Corporation are presented above.

F-Secure’s financial targets are mid-term ambitions and should not be viewed as an outlook for the ongoing fiscal year 2021.