

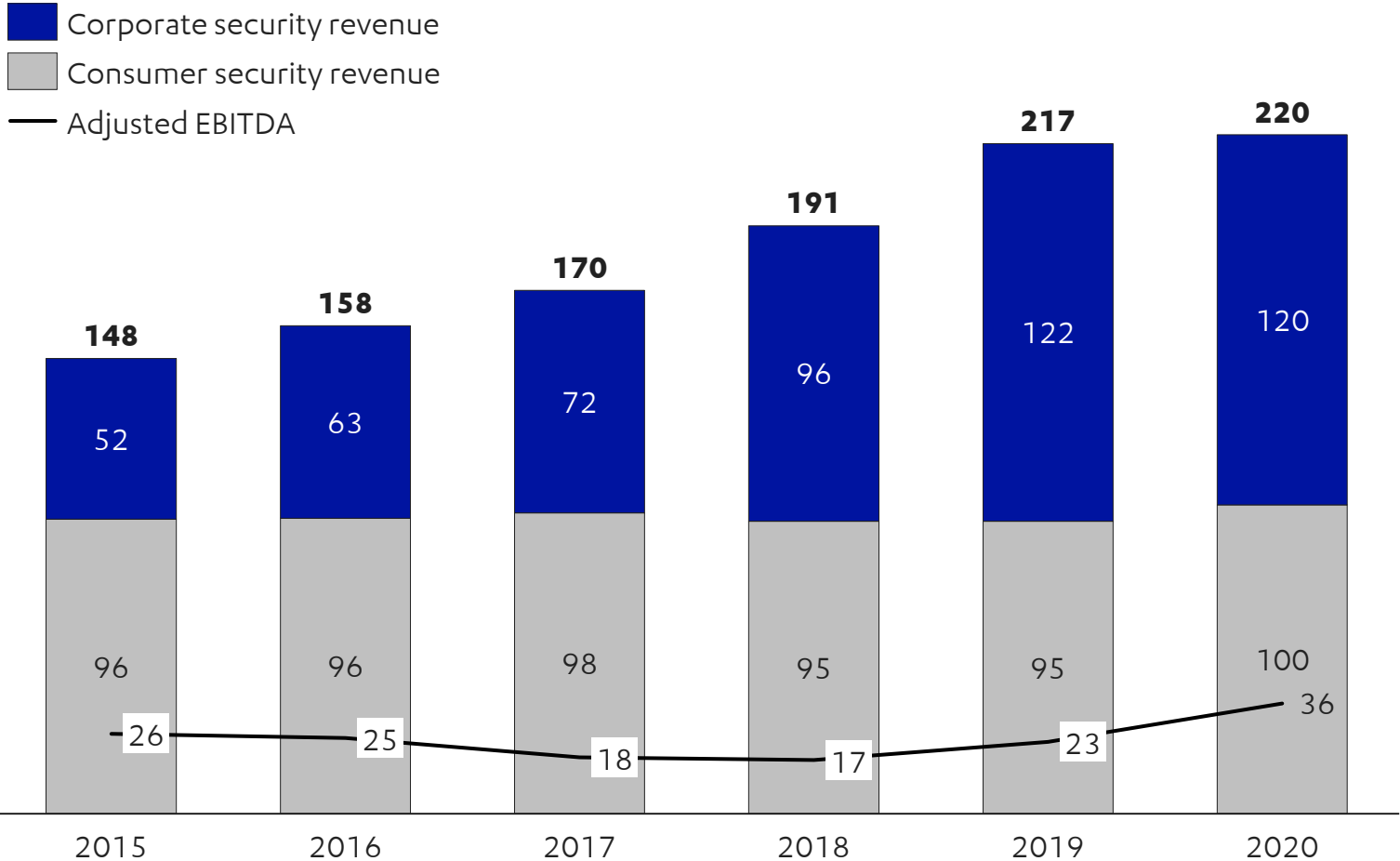
F-SECURE

Best protection for businesses and consumers



F-SECURE BY NUMBERS

Revenue growth driven by corporate security (EUR million)



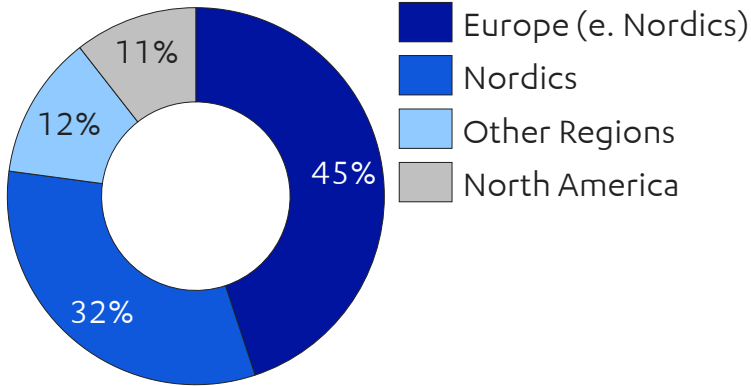
Key Facts

Cybersecurity insights for
30+
 Years

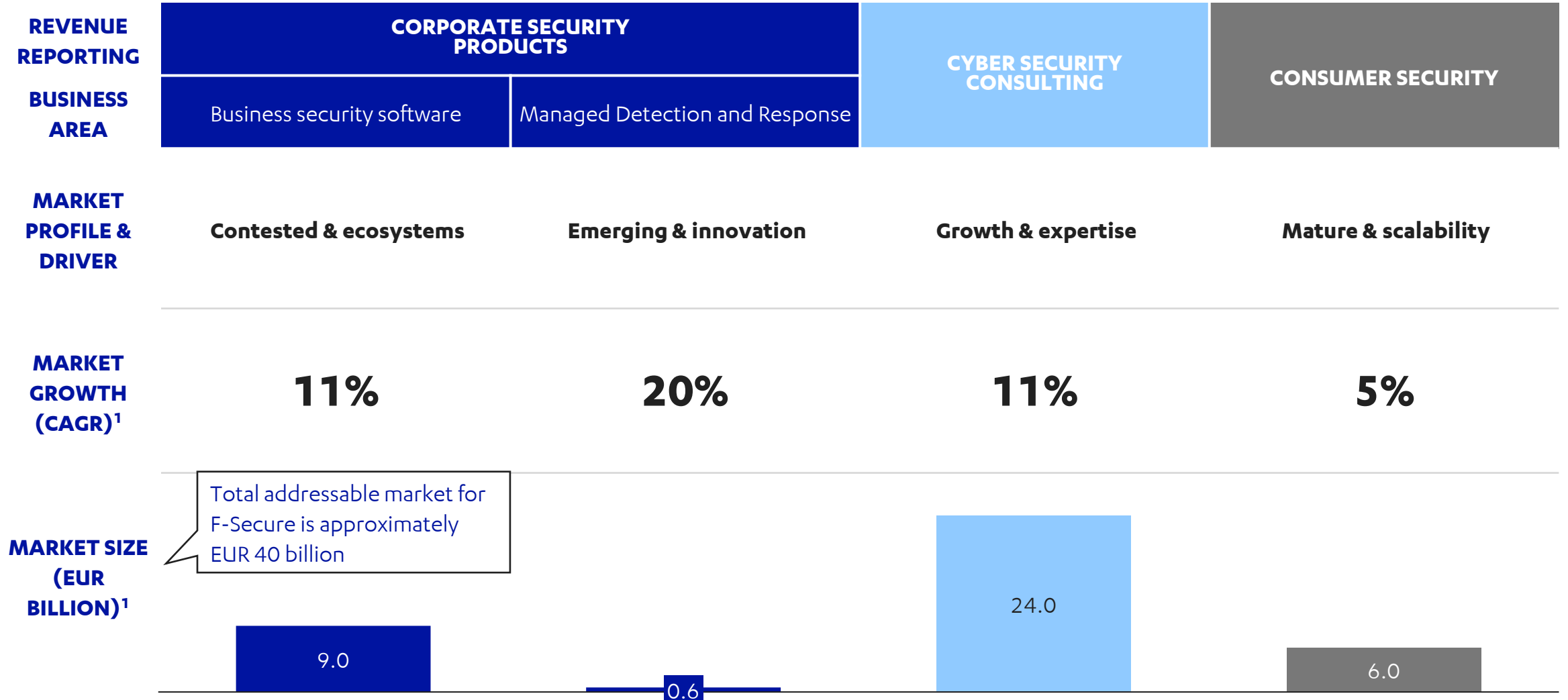
Cultural diversity
74
 Nationalities

Sales from
100+
 Countries

Revenue Split by region

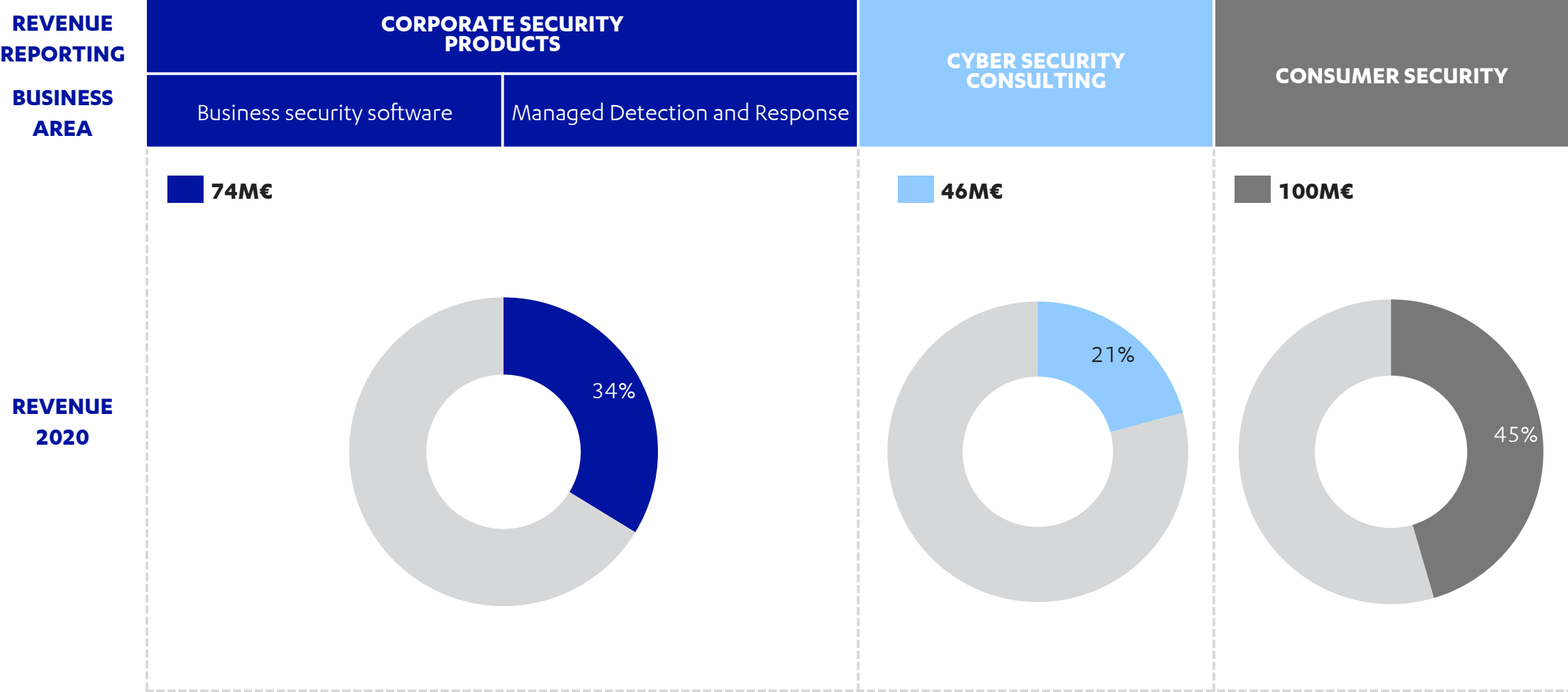


TOTAL ADDRESSABLE MARKET 40BEUR AND GROWING









3 Sources:
¹ Management estimation based on various sources

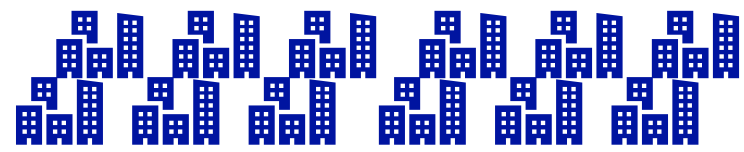


F-SECURE'S BUSINESS MIX



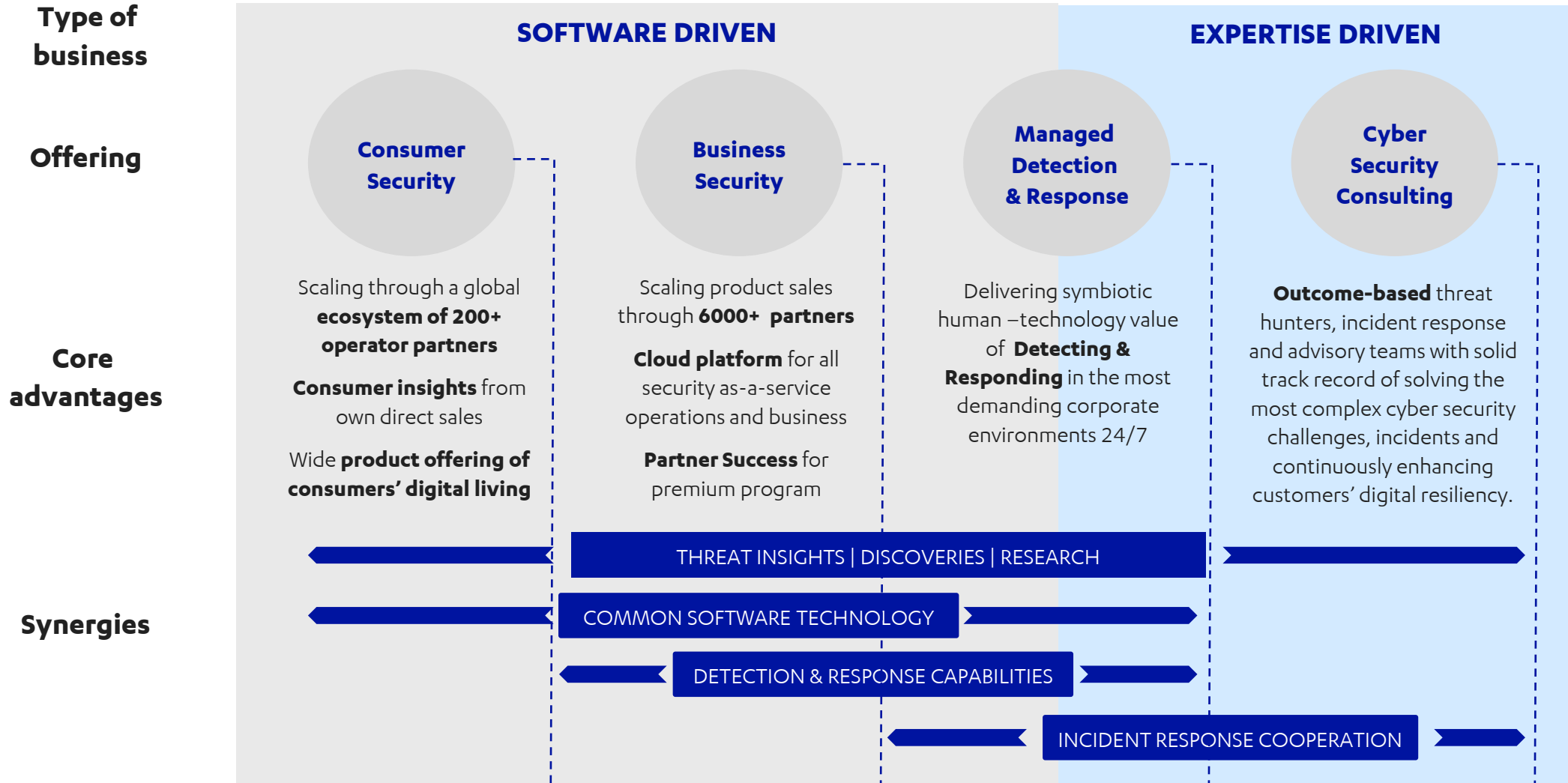
SCALABLE SOFTWARE COMPLEMENTED BY SERVICES

REVENUE REPORTING	CORPORATE SECURITY PRODUCTS		CYBER SECURITY CONSULTING	CONSUMER SECURITY
BUSINESS AREA	Business security software	Managed Detection and Response		
OFFERING	  <ul style="list-style-type: none"> • Endpoint protection suite • Detection and response software • Cloud and collaboration protection 	 <ul style="list-style-type: none"> • F-Secure Countercept solution • Detection and response service centers 	 <ul style="list-style-type: none"> • Cybersecurity advisory • Incident response • Penetration testing 	  <ul style="list-style-type: none"> • Endpoint protection suite • ID PROTECTION • SENSE - Router security
SCALABILITY	Software Business	Software Business Service Business	Service Business	Software Business

GO-TO-MARKET MODEL UTILIZES BOTH DIRECT AND CHANNEL SALES

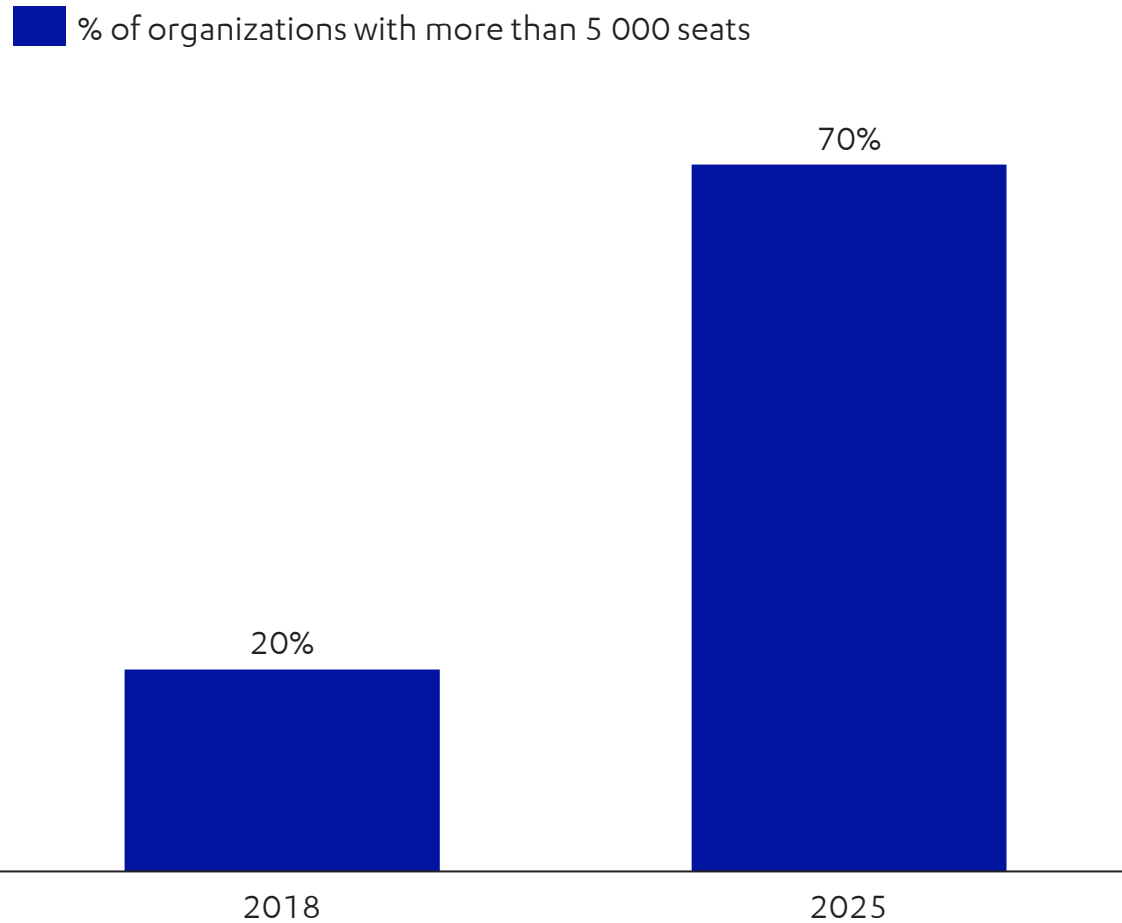
REVENUE REPORTING	CORPORATE SECURITY PRODUCTS		CYBER SECURITY CONSULTING	CONSUMER SECURITY
BUSINESS AREA	Business security software	Managed Detection and Response		
SALES CHANNEL	CHANNEL Network of 6000+ partners	DIRECT	DIRECT	CHANNEL 200+ operators globally
END-CUSTOMERS	SME COMPANIES 100,000+ 	CHANNEL	ENTERPRISES 300+ 	CONSUMERS tens of millions 

COMPETITIVE ADVANTAGES AND SYNERGIES

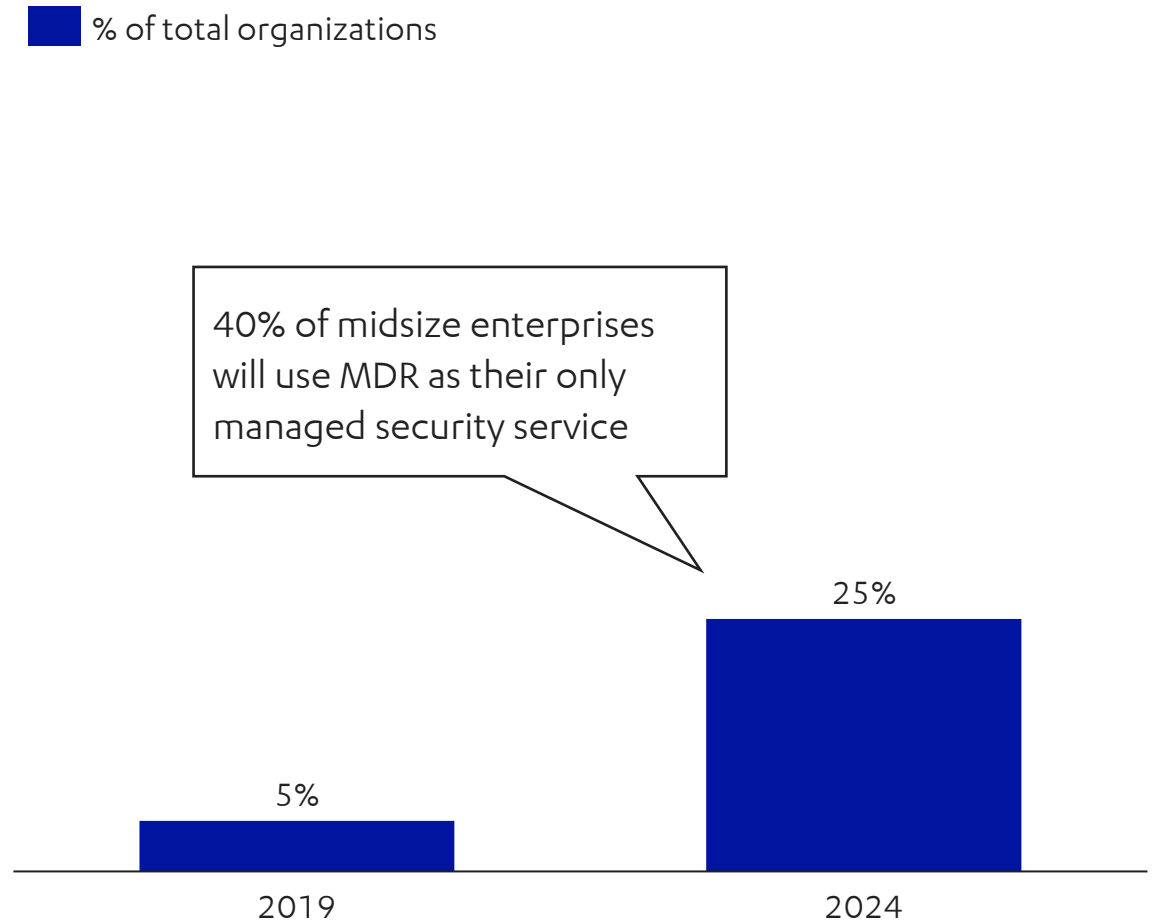


DETECTION & RESPONSE ADOPTION INCREASING RAPIDLY

Detection & Response capabilities¹ at use



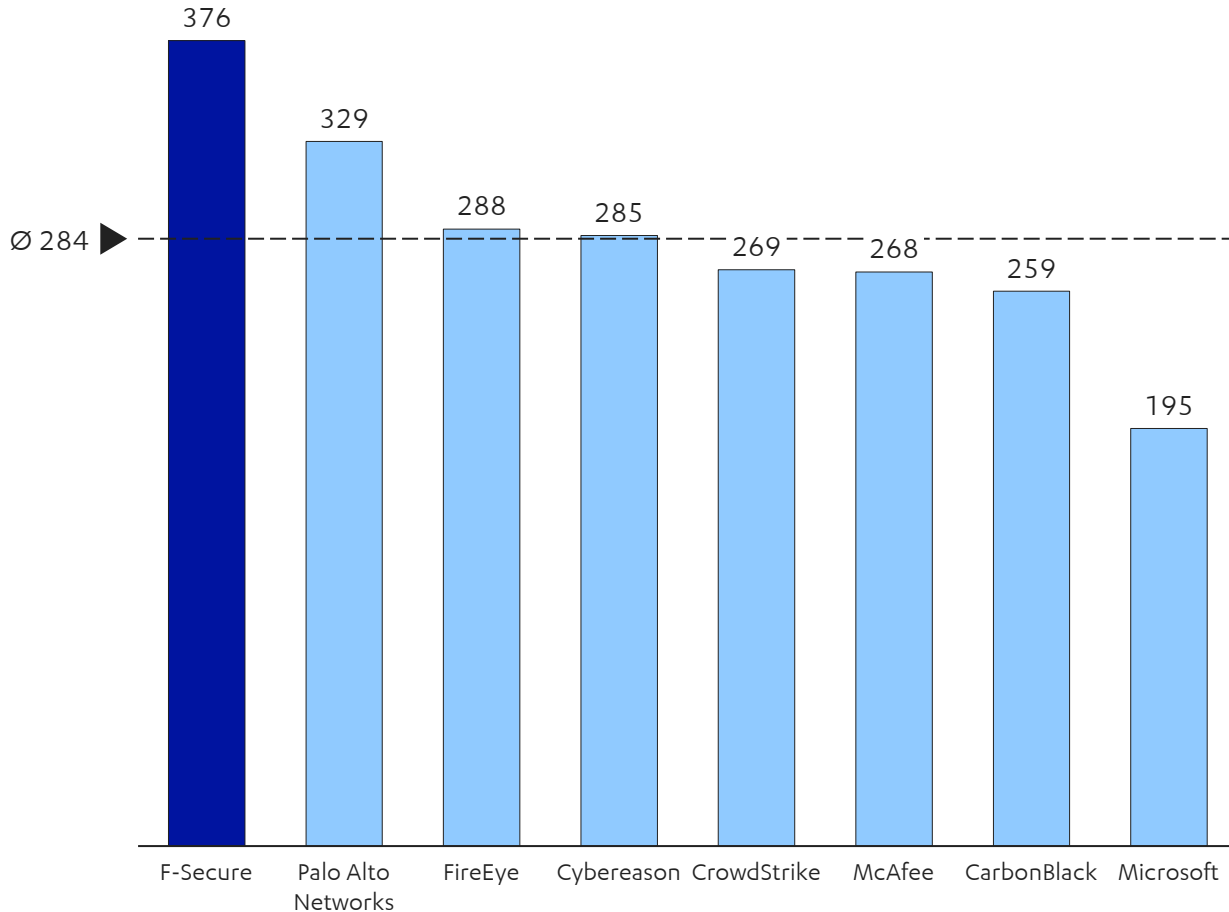
MDR services adoption



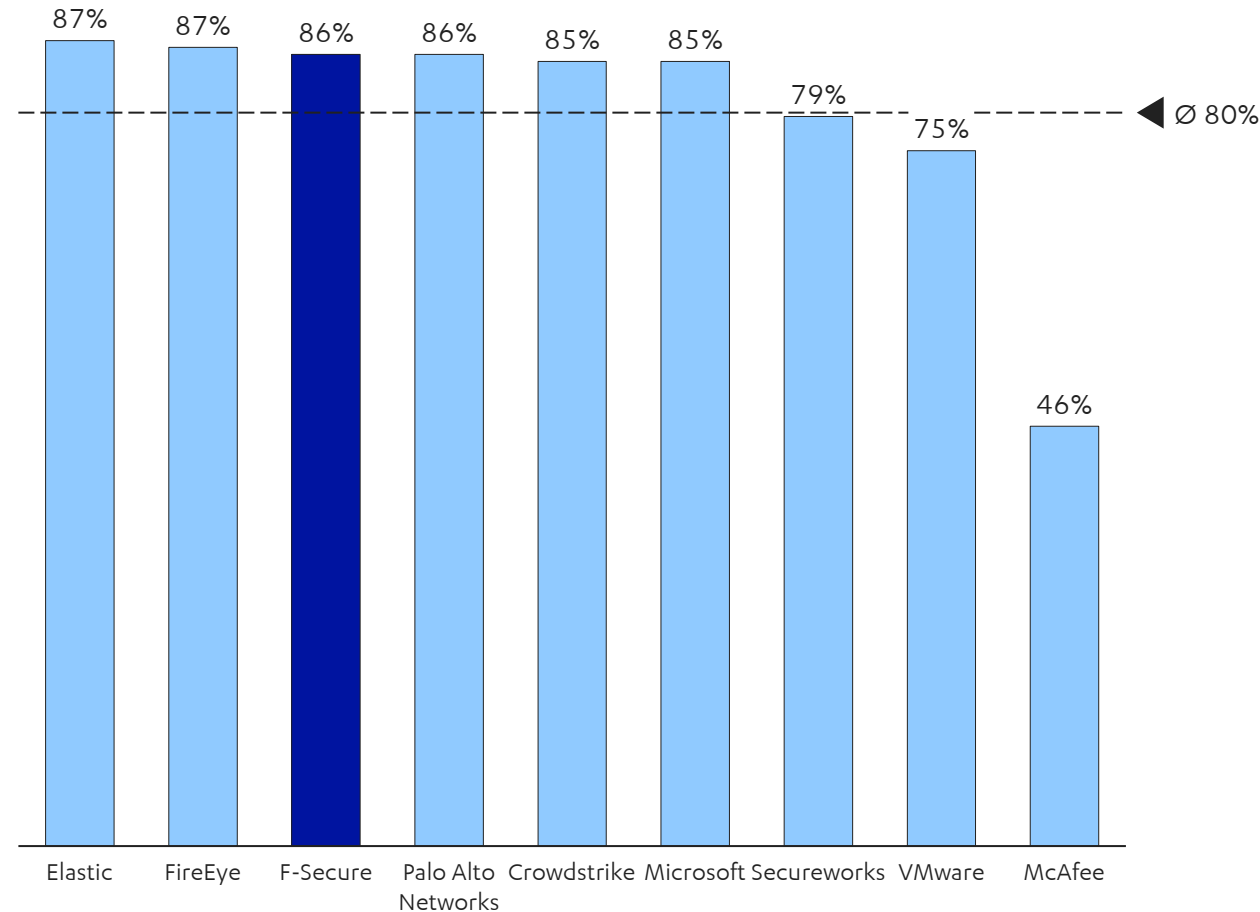
1) EDR capabilities can be provided as pure-play software product or as managed service
Source: Gartner

TOP OF THE CLASS DETECTION AND RESPONSE CAPABILITIES

MITRE ATT&CK evaluation 1, Simple Scores¹



MITRE ATT&CK evaluation 2, Out-of-the-box Efficacy²



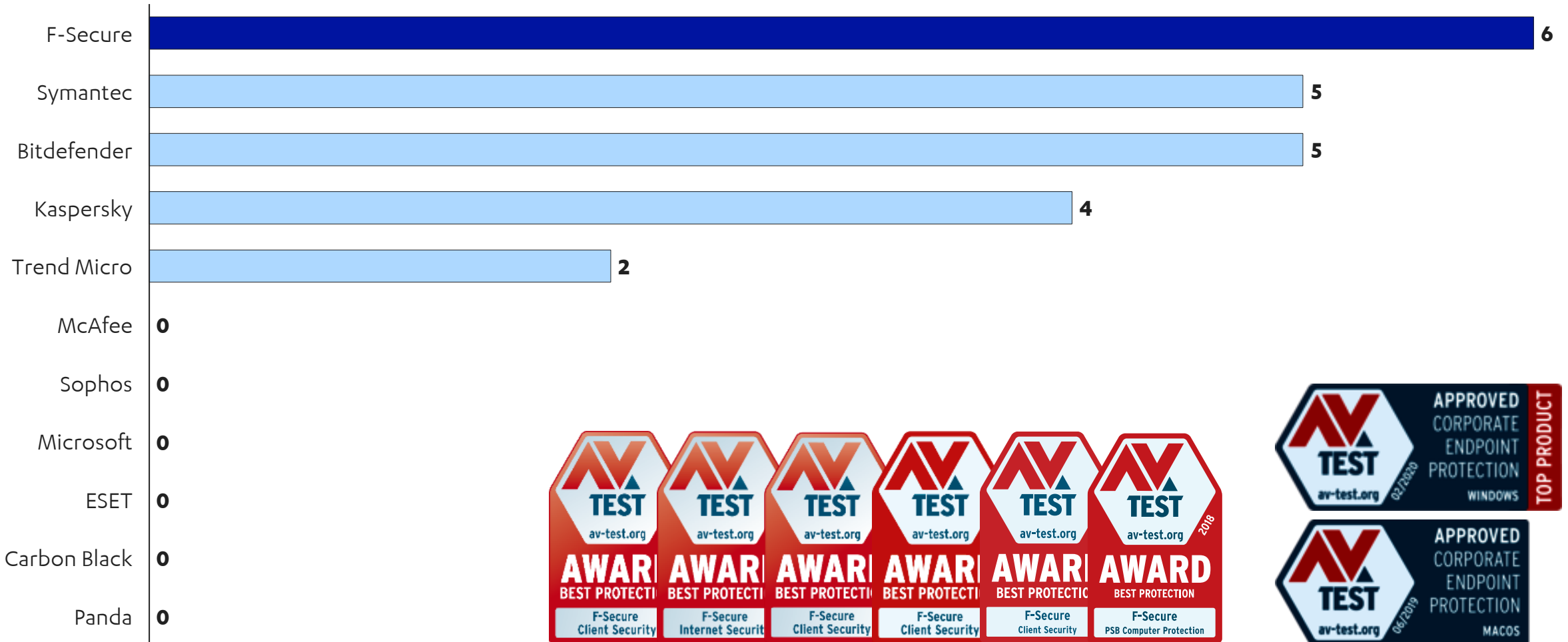
¹Source: The Forrester MITRE ATT&CK Evaluation Guide- An Objective Analysis Of The Evaluation And How To Interpret The Results (September 17, 2019)

<https://www.forrester.com/report/The+Forrester+MITRE+ATTCK+Evaluation+Guide/-/E-RES147475#>

²Source: Analysis by Josh Zelonis published at <https://github.com/joshzelonis/EnterpriseAPT29Eval>

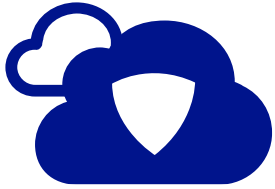
PREVENTION CAPABILITIES PROVEN BY AWARDS IN CONSUMER AND BUSINESS SECURITY

(Number of years AV-TEST awards won since inception in 2011)

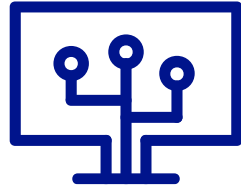


INTEGRATED BUSINESS SOFTWARE PORTFOLIO SOLD IN CO-OPERATION WITH CHANNEL PARTNERS

Solutions sold by F-Secure Business Security



Endpoint protection



Endpoint detection and response

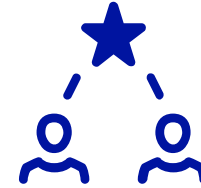


Collaboration protection



Vulnerability management

Services Enabling Partner Business



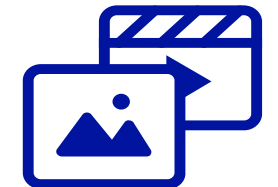
Service co-creation



Competence development



Elevate



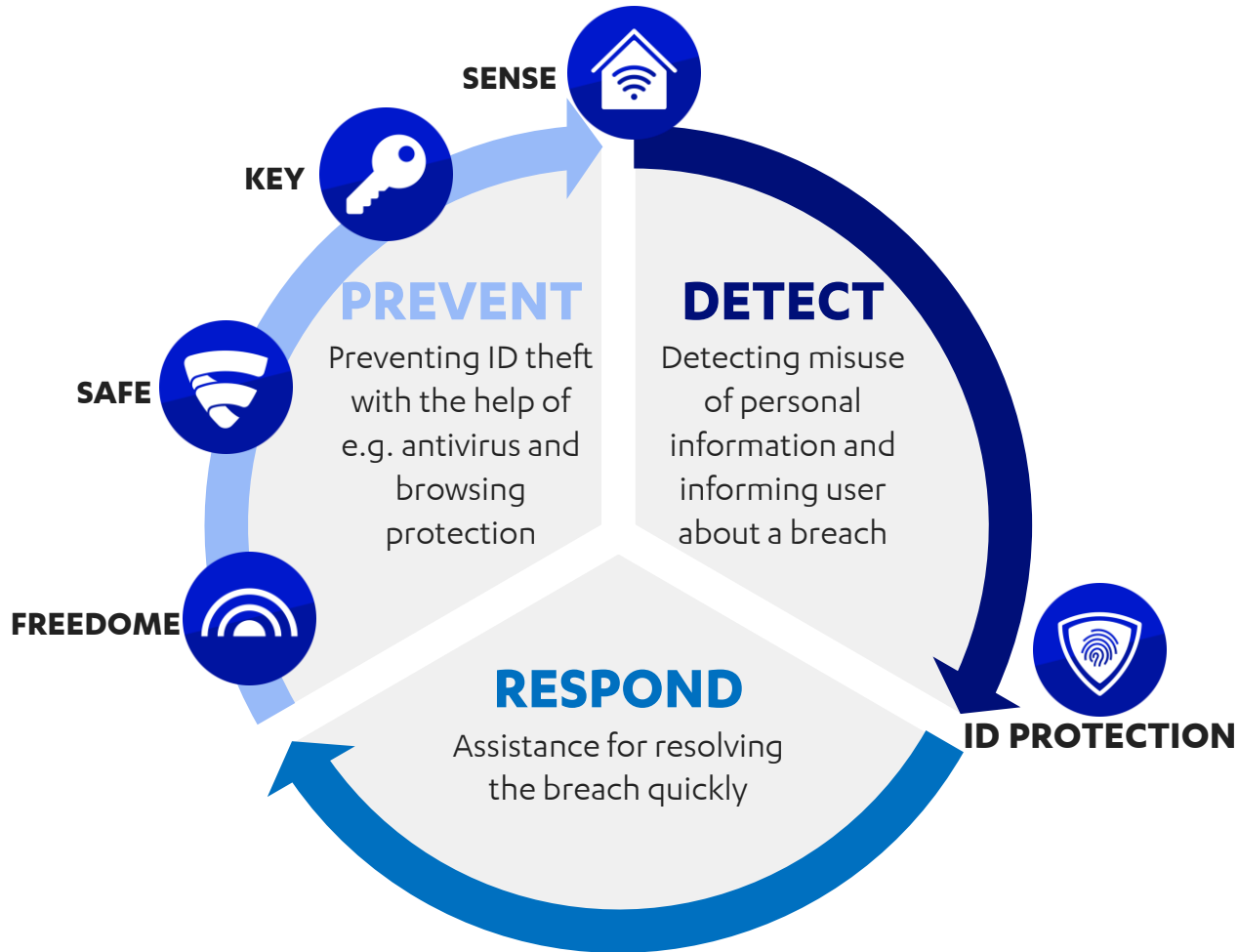
Co-marketing

CONTINUOUS SUBSCRIPTIONS

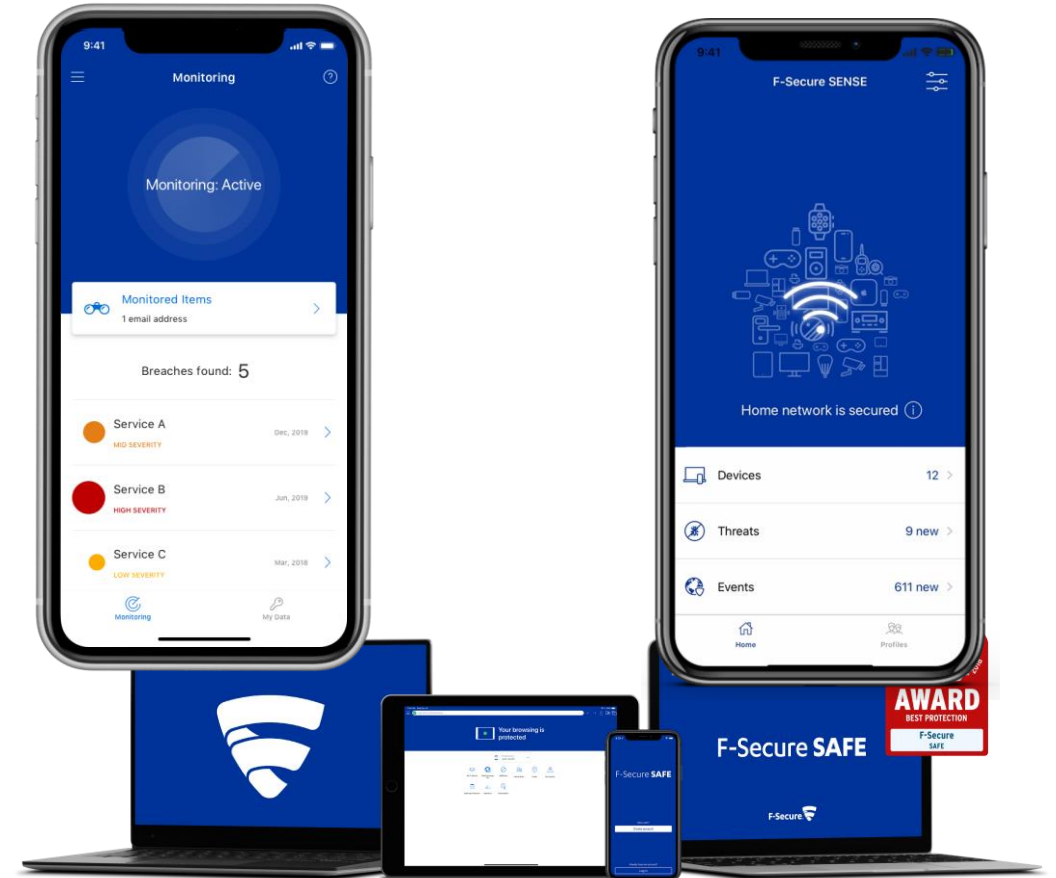
AWARDED PARTNER PROGRAM

COMPREHENSIVE PROTECTION FOR CONSUMERS' DIGITAL LIVES

Protecting digital lives comprehensively



Award-winning endpoint protection and new solutions: F-Secure ID PROTECTION & SENSE



GLOBALLY OPERATING MULTI-DISCIPLINARY CONSULTING ORGANIZATION

RESEARCH

250+

Publications & Research articles released annually

CAPABILITY

300+

Cyber Security Consultants

CLIENTS (EXAMPLE: LARGEST BANKS)

5/5

UK

4/5

SINGAPORE

5/5

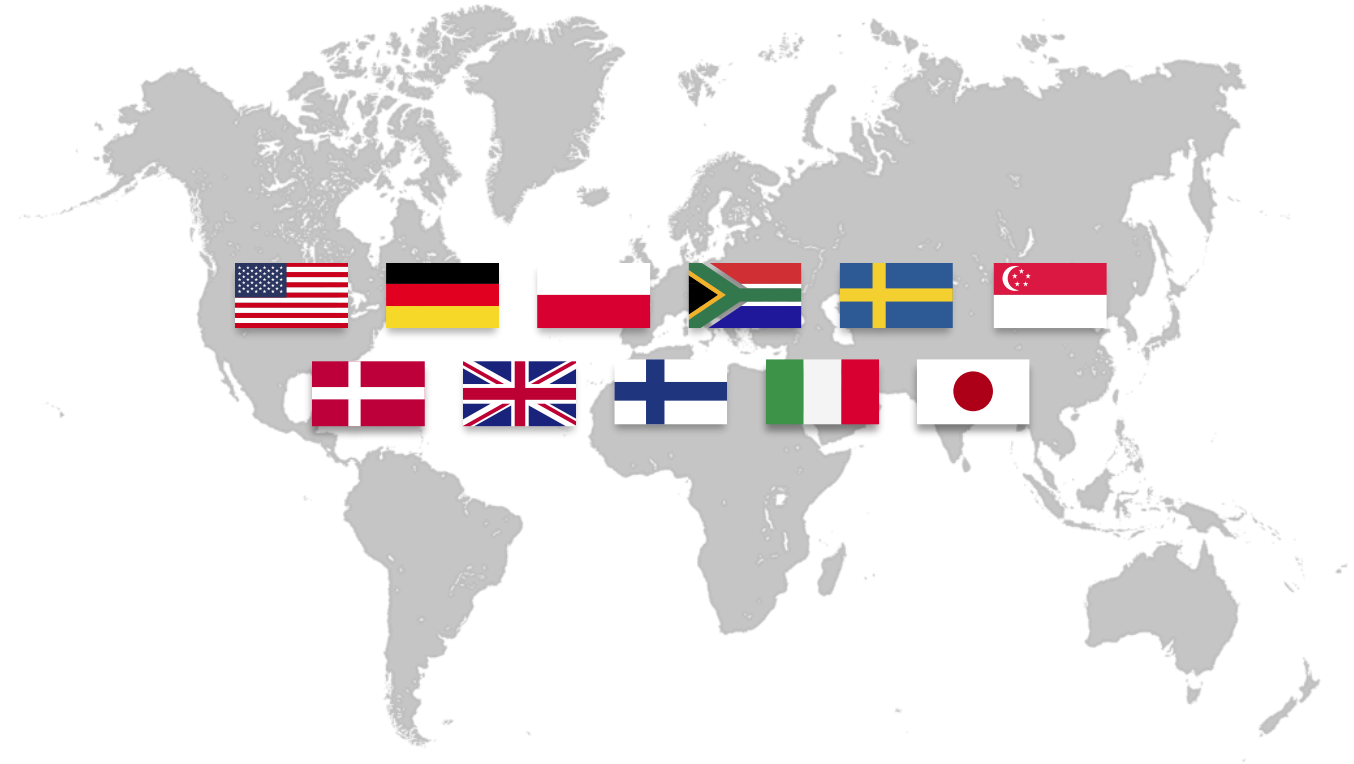
NORDICS

3/5

SOUTH AFRICA

SERVICE EXAMPLES

- INCIDENT RESPONSE
- TARGETED ATTACK SIMULATIONS
- IOT ASSESSMENTS

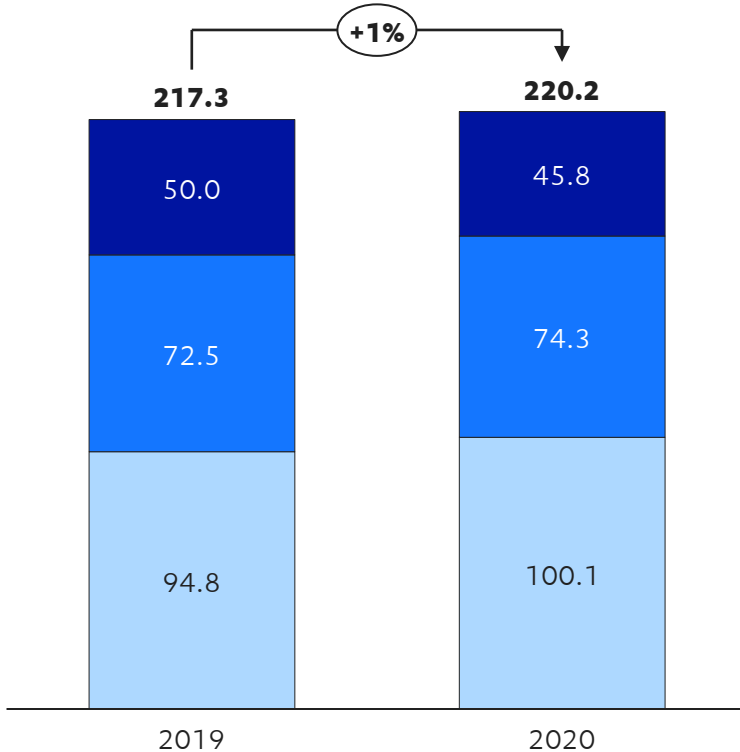


F-SECURE'S 2020 IN BRIEF

(1-12/2020, EUR million)

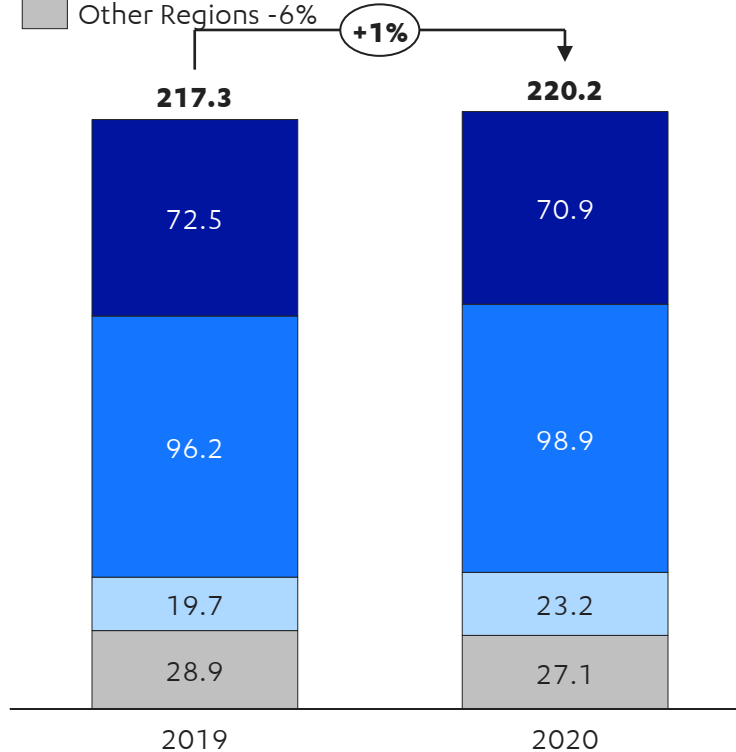
Revenue split & growth by business

- Cyber Security Consulting -8%
- Corporate Products +2%
- Consumer Security +6%



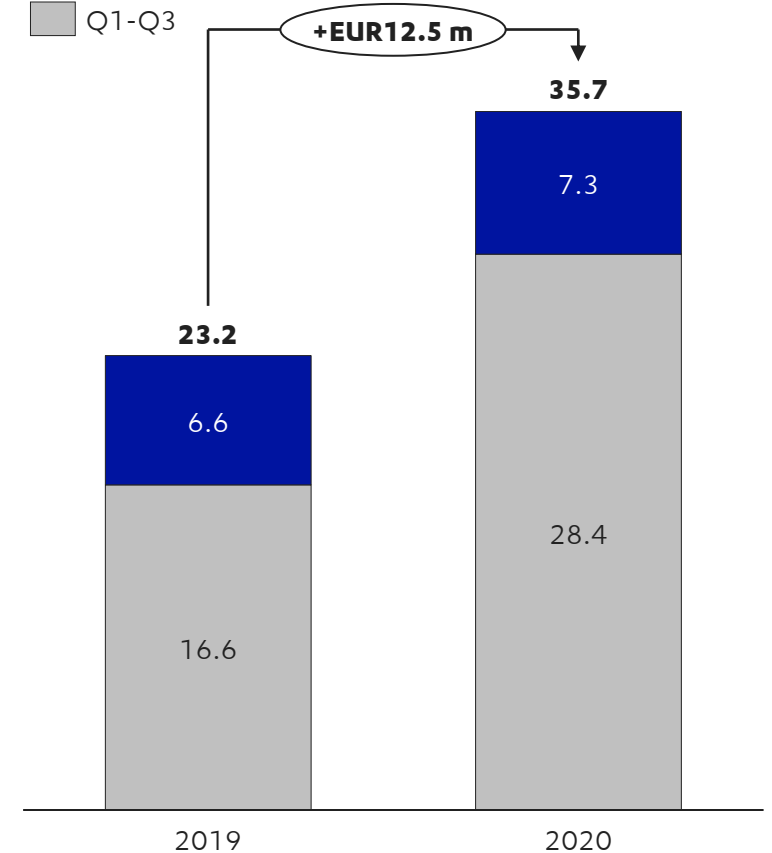
Revenue split & growth by geography

- Nordics -2%
- Europe (excl. Nordics) +3%
- North America +18%
- Other Regions -6%



Adjusted EBITDA

- Q4
- Q1-Q3



OUTLOOK 2021

EUR million	2019	2020	Change %	2021 Outlook
Corporate security products, revenue	72.5	74.3	2 %	Expected to grow at a high single-digit rate.
Cyber security consulting, revenue	50.0	45.8	-8 %	Expected to grow but uncertainty remains due to the COVID-19 pandemic.
Consumer security, revenue	94.8	100.1	6 %	Expected to grow approximately at the same rate as in 2020.
Adjusted EBITDA	23.2	35.7	54 %	Expected to remain approximately at the previous year's level.



F-Secure®