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Highlights in Q3

• **Revenues declined, solid profitability and improved cash flow**
  • Revenues was 38.3 million (Q32012: 39.1m).
  • EBIT 8.4 million, 22% of revenues (Q312: 8.6m, 22%)
  • Cash flow from operations 6 m positive (Q312: 3.5 m positive); change in cash 5.2m positive (Q312: 1.7 m positive)

• **Internet Security**
  • Safe Avenue, combining mobile and PC protection, continues strong – new operator contracts
  • New Internet Security launched

• **Content Cloud**
  • Strong subscriber growth with AT&T and BT
  • New operator wins
  • Pre-launch of younited, the content cloud product for consumers and SMB, gains huge interest globally
FINANCIAL PERFORMANCE
Revenues

Q3 Revenues decreased by 2%

- Total quarterly revenues 38.3m (Q312: 39.1 m)
- Operator revenues practically flat at 23.6m; (Q312: 23.7 m)
- Other channels 14.7m; decrease of 4% (Q312:15.4 m)
Profitability

Q3 profitability at a good level

- EBIT 8.4m, 22% of revenues (Q312: 8.6 m, 22%)
- Earnings per share EUR 0.03 (EUR 0.04)
Costs

Total costs Q3 28.7 m -2%; (Q312:29.4 m)

• Cost level was impacted by increased depreciations from past capitalized expenses; Q313: 2.3 m (Q312: 1.9m)

• Capitalized R&D expenses were 0 m (Q312: 0.6m)

• Operative costs and investments decreased

Bordeaux one-off cost ~7m
Deferred Revenues

Q3 Deferred revenues 36.2m (36.3m)
  • Solid license & renewal sales

Deferred revenues accrued in the balance sheet
  • Dec 31, 2012 37.8 m
  • Sept 30, 2012 36.3 m
Improved Cash flow

- from operations 6 m (Q312: 3.5m);
- Change in cash 5.2 m positive (Q312: 1.7m positive)

Market value of liquid assets  39.3m (Q312: 27 m)

- Dec 31, 2012 33.1m
- Sept 30, 2012 27m
- Dividend of EUR 0.06 per share was paid in April, totally 9.3m
Number of personnel

At the end of Sept: 973 (Q312: 972)

- Increasing Sales & Marketing resources
Regional Revenue

1-9/2013

- Nordic: 30%
- Rest of Europe: 45%
- North America: 12%
- Rest: 13%

1-9/2012

- Nordic: 31%
- Rest of Europe: 45%
- North America: 10%
- Rest: 14%
CHANNELS
Reseller partners around the world

Corporate customers around the world

Direct to Consumer business retail, appstores and eStore globally

Over 200 Operators in over 40 countries
Operator business

Q3 revenues 23.6 m (23.7 m)

New operator partnerships

- Safe Avenue: Ono (Spain), Virgin Media (UK), Toya (Poland) and Tiscali (Italy)
- SMB offerings with Swisscom and InterNL (NL)
- Telefonica Movistar Costa Rica
- Two new content cloud contracts

Operator business includes internet service providers, mobile operators and cable operators
LATEST LAUNCHES
Internet Security 14 – what’s new

• Privacy protection in Facebook (Safe Profile)

• New and improved Banking Protection

• Exploit Protection (DeepGuard 5)

• Protection for encrypted web traffic (HTTPS)

• Optimized performance for gaming (Game Mode)

• Updated user interface
F-Secure Safe Avenue
Converged PC and mobile security

F-Secure SAFE
Safe anywhere with any device

SIGN UP NOW

Get 30 days of the best protection in the world for free.

WE WILL PROTECT YOU
Protect all your computers, smartphones and tablets with one solution. Choose your F-Secure SAFE solution based on the number of devices you own. Manage the protection on your devices with an easy-to-use personal console.
Younited pre-launch
Content cloud product for consumers and SMBs – www.younited.com

We like what Dropbox and SkyDrive do but where is the privacy and fun?
Welcome to younited.

Reserve a spot:
E-mail address
GO
F-Secure Lokki

- Personal location sharing and messaging app for your family and close friends, from a trusted European security software house
- Available for the iPhone, Android phones and Windows Phones
- Free application in the appstores, premium features to be launched in Q4/2013
- http://www.loki.ki

Lokki brings your family, friends and places together on one screen wherever you go. Staying in touch with the people you care about has never been this easy.
Market review

Internet growth continues globally
Role of internet security significant for business over the Internet
Internet Security market growing close to 10% pa

People have become multi-screeners
Smartphones, tablets, computers or even TVs to get online
Many activities are performed either sequentially or in parallel on various devices which defines new requirements

Demand for Content Cloud services
The need for Internet security and different kind of safe Content Cloud services is increasing
Privacy is considered important
FINANCIAL TARGETS & OUTLOOK
Strategy and Financials 2012-2014

• First priority is to drive profitable growth and market expansion
• Targeting towards double digit revenue growth; supported by all three channels
• Investments in multi-device products for online protection, privacy and cloud storage & sharing
• Profitability was expected to develop towards the 25% level at the end of strategy period
Outlook for 2013

The management’s estimation for the year is unchanged (as communicated in Q2);

- The annual revenue is estimated to be at a level of 2012.
- The annual profitability is estimated to be over 15 % of revenues.

The previous guidance given at the beginning of the year was;

- The annual revenue growth is estimated to be over 5% compared to 2012.
- The annual profitability is estimated to be over 15 % of revenues.

The estimates are based on the sales pipeline at the time of publishing, existing subscriptions, support contracts and exchange rates previous experience
Thank You!

Forward-looking statements:

Certain statements in this presentation are forward-looking, and the actual outcome could be materially different. Such forward-looking statements are based on F-Secure’s present plans, estimates, assumptions, projections and expectations and are subject to risks and uncertainties. In addition to the factors explicitly discussed, other could have a material effect on the actual outcome. Such factors include, but are not limited to, general economic and political conditions, fluctuations in exchange rates, interest rates, outcome of external research studies, technological issues, interruptions of business, products, actions of courts, regulators, government agencies, competitors, customers, suppliers, employees and all other parties.
Protecting the irreplaceable