

# 20

YEARS

**TWO DECADES OF CYBERSECURITY INNOVATION**



Headquarters: Sunnyvale, California

Employees: 8,238

Founded: Nov. 2000

First Product Release: May 2002

Fortinet IPO: Nov. 2009  
NASDAQ: FTNT

FY 2020 Revenue: \$2.59B  
FY 2020 Billings: \$3.09B

Q4 2020 revenue: \$748M  
Q4 2020 billings: \$961M

Q4 2020 EPS (GAAP): \$0.89/share  
Q4 2020 EPS (non-GAAP): \$1.06/share

Market Cap (Dec. 31, 2020): \$24.1B  
\$1.96B Cash+Investments and no debt

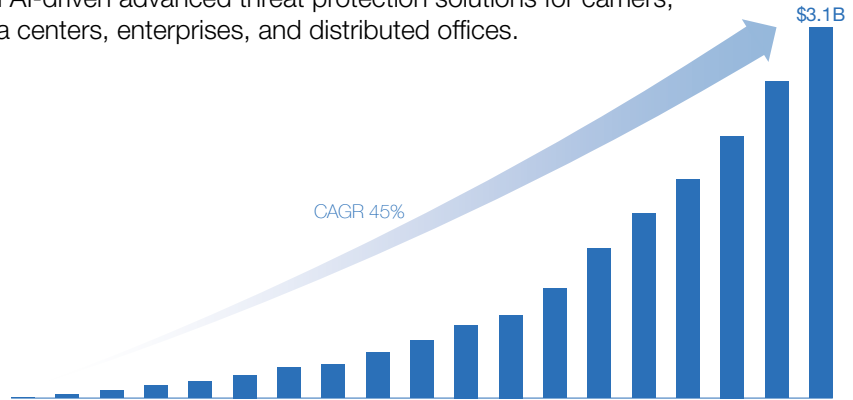
Units Shipped to Date: 6.5M+

Total Customers: 500,000+

Global Patents (as of Dec. 31, 2020)  
Issued: 716  
Pending: 194

## Overview

Fortinet's mission is to deliver the most innovative, highest-performing network security fabric to secure and simplify your IT infrastructure. We are a leading global provider of network security and SD-WAN, switching and wireless access, network access control, authentication, public and private cloud security, endpoint security, and AI-driven advanced threat protection solutions for carriers, data centers, enterprises, and distributed offices.



## Share Price Performance

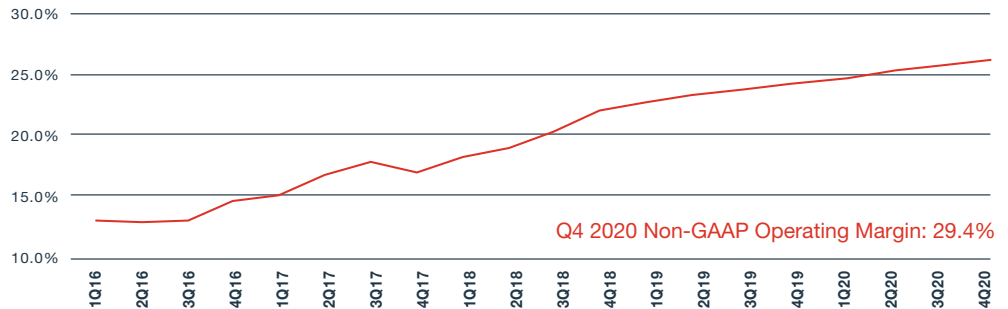
	3-year	5-year	Since IPO*
<b>FTNT Rank</b>	<b>1st</b>	<b>1st</b>	<b>1st</b>
<b>FTNT</b>	<b>240%</b>	<b>377%</b>	<b>2276%</b>
CHKP	28%	63%	301%
PANW	145%	102%	746%

Share price performance through Dec. 31, 2020. Source: FactSet

\* FTNT IPO on 11/18/2009 at \$6.25 (split adjusted); PANW IPO on 7/20/2012 at \$42. CHKP performance from FTNT IPO date.

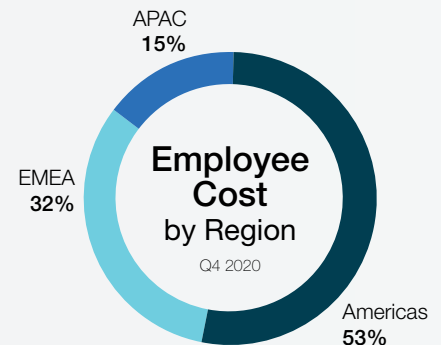
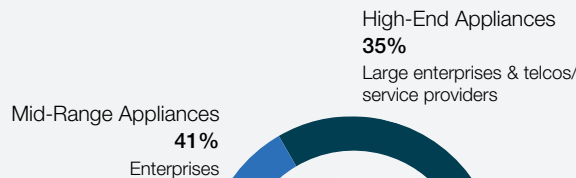
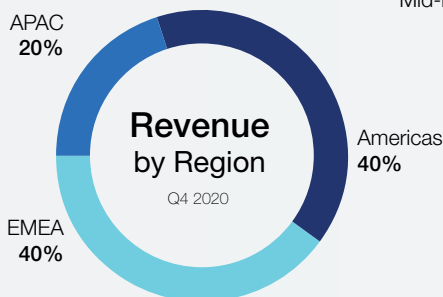
## Steadily Improved Operating Margins

### Non-GAAP Operating Margin - Trailing Four Quarter Average



Source: Company data.

## Q4 2020



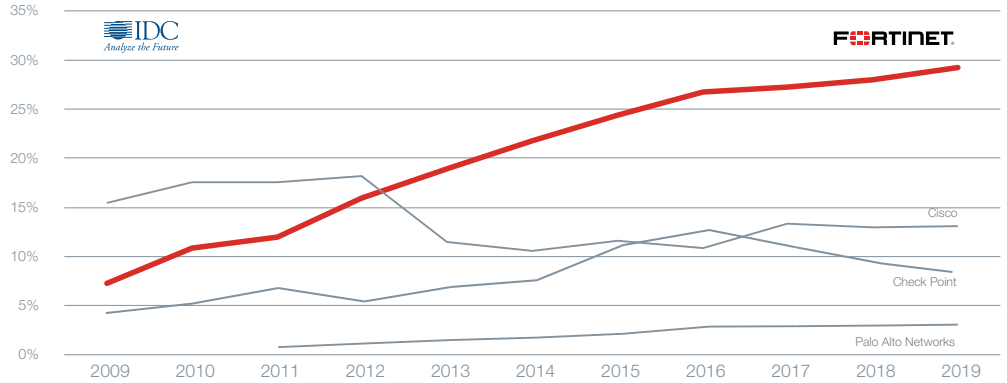
Entry-Level Appliances\*  
24%  
SMBs, branch offices,  
and retail

# BEST CYBERSECURITY COMPANY IN THE WORLD

## Most Deployed Network Security

~30% of all FW/UTM appliance shipments

Source: IDC Worldwide Security Appliance Tracker, April 2020 (based on annual unit shipments of Firewall, UTM and VPN appliances)

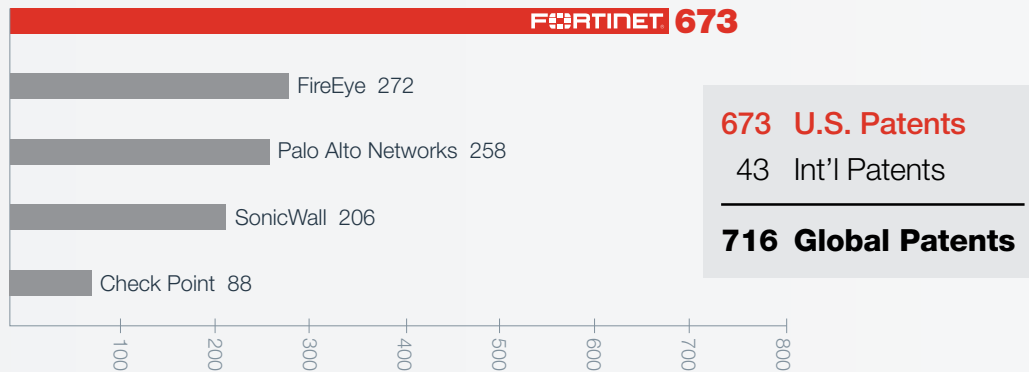


Source: IDC Worldwide Security Appliance Tracker, April 2020 (based on annual unit shipments of Firewall, UTM, and VPN appliances)

## Top Network Security Innovator

3X more patents than comparable Network Security companies

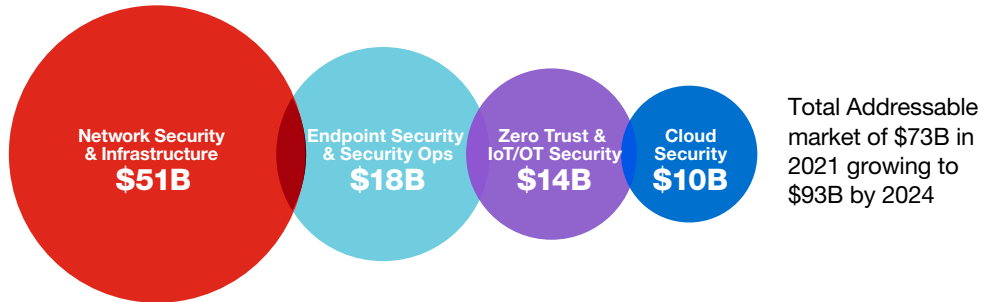
Source: US Patent Office, As of December 31, 2020



## Broadest Security Protection

From IoT to the Cloud

Source: Fortinet estimates based on recent analyst research. 2024 opportunity shown.



## Most 3rd Party Validations

NSS Labs, ICSA, VB and more

Source: NSS Labs most recent test results, as of Dec. 2020. See page 11 for more details.

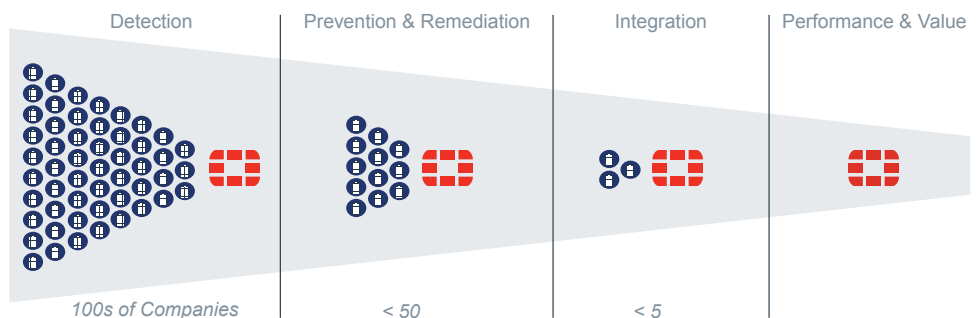
Only vendor with all three VB100, VBSpam, and VBWeb certifications

Certified in 6 technology areas

100% Effectiveness in latest Real World Protection Test

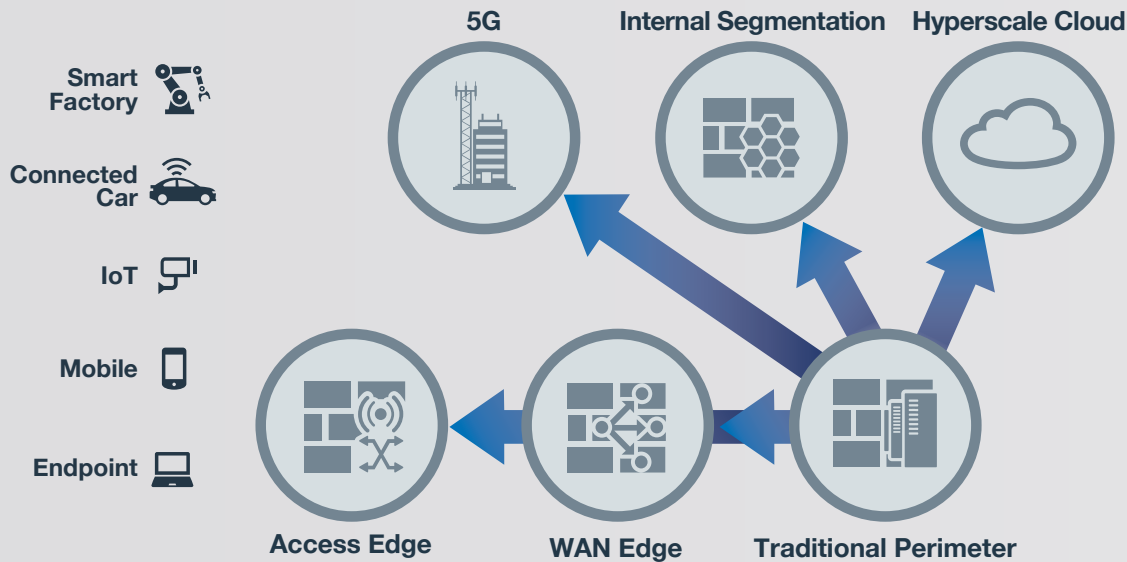
Recommended in 9 out of 9 tests

## The Only Company to Excel at All Key Stages of Network Security



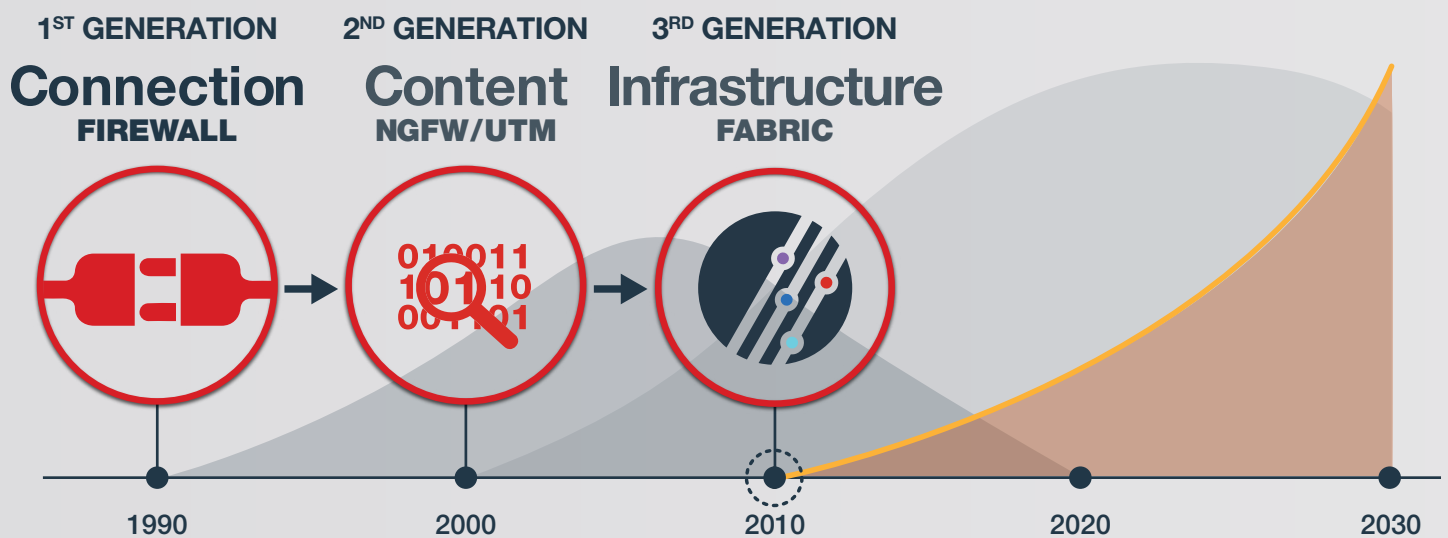
# ENABLING DIGITAL INNOVATION

## Digital Innovation is Rapidly Expanding the Perimeter



Today's perimeter is no longer easily defined. The data center was once your network's primary point of entry and exit, but now an explosion of new connected devices, 5G, and hyperscale cloud deployments have expanded the perimeter across the entire infrastructure.

## Leading the Evolution of Network Security



First-generation network security (stateful firewalls) focused on securing the connection, and, led by Fortinet, a second generation of network security (next-generation firewalls and UTMs) expanded inspection to the application and content. However, in order to secure today's digital innovations and the rapidly expanding and evolving perimeter, a third generation of network security is required: a broad, integrated, and automated security platform that provides end-to-end segmentation and protection for your data, users, and infrastructure everywhere.

# The Fortinet Security Fabric

## Third-Generation Network Security

Fortinet is once again leading the way with its Security Fabric, the first open architectural approach to security that dynamically adapts to and secures the evolving IT infrastructure.

### Broad

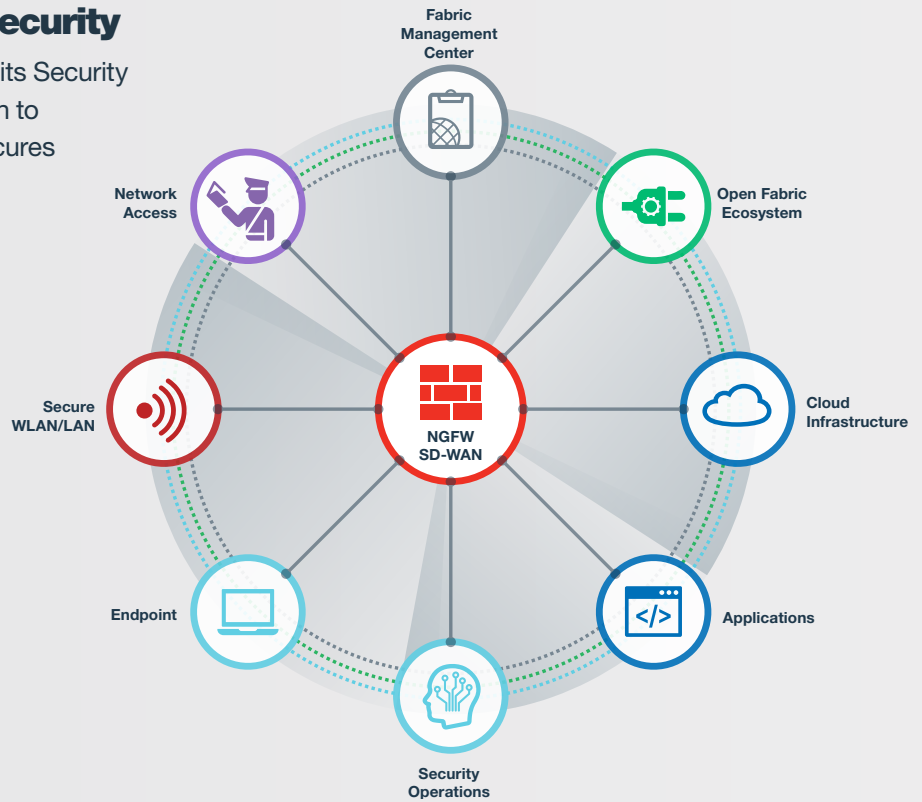
visibility of the entire digital attack surface to better manage risk

### Integrated

solution that reduces the complexity of supporting multiple point products

### Automated

workflows to increase speed of operations and response



## Complete protection across the digital attack surface

FortiNAC	FortiAP	FortiGate	FortiGate VM	FortiWeb	FortiClient	FortiAnalyzer	FortiManager
Fabric Agent	FortiSwitch	FortiSASE	FortiCWP	FortiMail	FortiEDR	FortiSandbox	FortiGate Cloud
Forti Authenticator	FortiExtender			FortiCASB	FortiXDR	FortiSIEM	FortiCloud
				FortiADC		FortiSOAR	FortiMonitor

### FortiGuard Services

Appliance	Virtual Machine	Cloud	Security-as-a-Service	Software



# Network Security

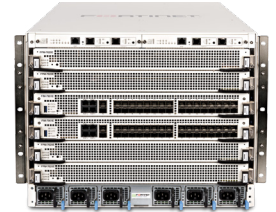
Fortinet's high-performance FortiGate firewalls—powered by our purpose-built OS, security processors, and threat intelligence from FortiGuard Labs—provide consolidated, advanced security, and deep visibility that protects the network from known and unknown threats and provides better user experience for business applications.

## Chassis-based 5000 & 7000 Series

Form Factor	Expandable, modular chassis
Interfaces	10, 40, and 100 GE
FW(TP) Throughput	More than 1 Tbps (Up to 189 Gbps)
Special Features	Carrier class, NEBS, fully redundant



FortiGate 5144C



FortiGate 7060E

## High-end Appliance 1000 – 4000 & 6000 Series

Form Factor	2RU – 5RU appliance
Interfaces	10, 25, 40, and 100 GE
FW(TP) Throughput	52 Gbps – 1.2 Tbps (4 Gbps – 100 Gbps)
Special Features	Ultra-low latency, ultra high-speed SSL inspection



FortiGate 2200E



FortiGate 6500F

## Mid-range Appliance 100 – 900 Series

Form Factor	1RU – 2RU appliance
Interfaces	1 and 10 GE
FW(TP) Throughput	7 Gbps – 36 Gbps (1 Gbps – 7 Gbps)
Special Features	High-speed SSL inspection



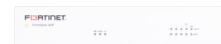
FortiGate 400E



FortiGate 600E

## Entry-level Appliance 30–90 Series

Form Factor	Desktop
Interfaces	High-density 1 GE
FW(TP) Throughput	1 – 4 Gbps (150 Mbps – 700 Mbps)
Special Features	Wi-Fi, PoE, ruggedized



FortiGate 40F



FortiGate 60F

## Virtual/Cloud Firewall

	Private Cloud	Public Cloud
Use Cases & Integrations	All major hypervisors VMware, Cisco, OpenStack, Nuage, Nutanix, Azure Stack	AWS, Azure, Google, Oracle, IBM, Alibaba
Throughput	Hardware dependent	Cloud dependent
Licensing	Perpetual, subscription, metered	BYOL or on-demand

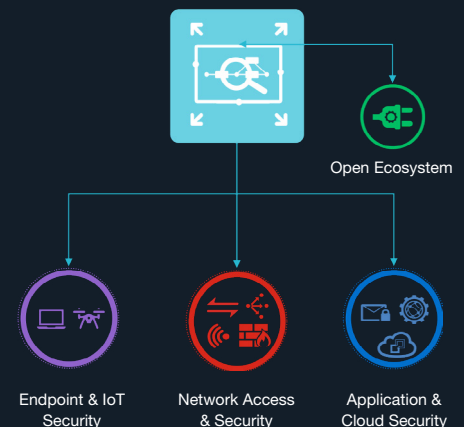


Virtual Machine

## New Product Spotlight—FortiXDR

FortiXDR provides fully-automated incident detection, investigation and response across the Fortinet Security Fabric and is available as a cloud-native subscription service.

Feature	Function	Benefit
Fortinet curated analytics	Convert raw alerts to high fidelity incidents	77% reduction in alerts*
AI-powered investigation	Replicate SOC analyst decision process	Classify incidents in 30 seconds or less*
Automatable response	Pre-define remediation actions	Up-level role for security experts

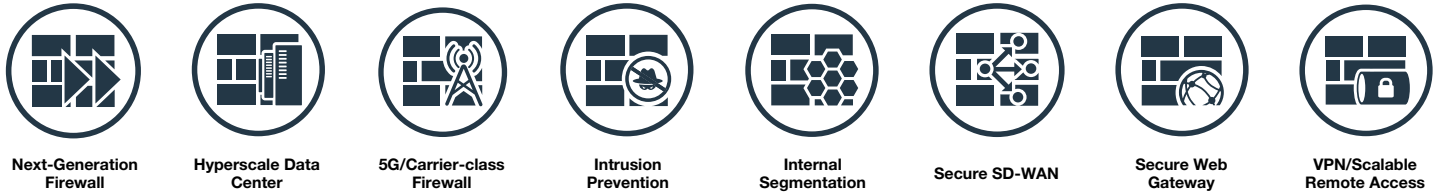


\* Figures are averages based on actual early adopter customer experience



# The FortiOS Advantage

FortiOS is the foundation of the Fortinet Security Fabric, consolidating many technologies and use cases into a simplified, single policy and management framework. FortiOS provides customers with superior protection, deeper visibility and control, reduced complexity, and greater operational efficiency across their entire attack surface.



# The Security Processor Advantage

Fortinet Security Processors engineered for radically increasing the speed, scale, performance, efficiency and value of Fortinet solutions while greatly improving user experience, reducing footprint, and lowering power requirements. The Security Compute Rating is a benchmark that compares the performance of Fortinet's purpose-built ASIC-based next-generation firewall (NGFW) appliance to other NGFW and SD-WAN vendors - in the same price range - that utilize generic processors for networking and security. The FortiGate 2600F series, powered by Fortinet's NP7 security processor, enables superior Security Compute Ratings as noted in the chart below.

Specification	FortiGate 2601F <sup>1</sup>	Industry Average <sup>2</sup>	Security Compute Rating	Palo Alto Networks PA-5220	Check Point CP28000	Cisco FPR-4145	Juniper SRX540
Firewall	198 Gbps	29 Gbps	<b>7x</b>	N/A	26 Gbps	20 Gbps	40 Gbps
IPsec VPN	55 Gbps	5.9 Gbps	<b>9x</b>	11 Gbps	4.61 Gbps	3.2 Gbps	5 Gbps
Threat Protection	20 Gbps	7.9 Gbps	<b>2.5x</b>	10 Gbps	5.8 Gbps	N/A	N/A
SSL Inspection	20 Gbps	1.7 Gbps	<b>10x</b>	1.9 Gbps	N/A	1.4 Gbps	N/A
Concurrent Sessions	24 M	3.5 M	<b>7x</b>	4 M	2 M	3 M	5 M
Connections Per Second	900 K	167 K	<b>5x</b>	180 K	164 K	75 K	250 K

### Fortinet SPU-based Parallel Path Processing

- Flexible Policy
- Accelerates Network Traffic
- Accelerates Content Inspection

### Fortinet System-on-a-Chip

- Optimized for SD-WAN and Entry-level Form Factors

Sources: Fortinet data from internal tests. Competitor data from public datasheets. PA-5220 SSL Inspection from NSS Labs 2019 NGFW Performance Comparative Report

<sup>1</sup> Target performance metrics. Final performance metrics subject to change.  
<sup>2</sup> \*Industry average is calculated using the comparably priced solutions above from Palo Alto Networks, Check Point, Cisco, and Juniper.



# The FortiGuard Threat Intelligence Advantage

Our FortiGuard Labs threat research team develops the threat intelligence that informs all of our solutions. FortiGuard Labs leverages leading-edge machine learning and AI technologies to provide consistently top-rated protection\* and actionable threat intelligence that protect and inform our customers worldwide. FortiGuard Labs partners with law enforcement agencies, government organizations, and security vendor alliances, taking a leadership role to ensure the industry is effectively responding to emerging security risks worldwide.

Bundled and A La Carte Offerings	Application Control**	IPS	Advanced Malware Protection***	Anti-spam	Web, Video, and DNS Filtering	Industrial Security	IoT Security	Fabric Rating Service	FortiConverter Service	Advanced Support Engagement	IP Address Management	FortiManager Cloud	FortiAnalyzer Cloud	SO-C-as-a-Service	SD-WAN Cloud-Assisted Monitoring Service	SD-WAN Orchestrator
360 Protection Bundle	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Enterprise Protection bundle	x	x	x	x	x	x	x	x	x							
Unified Threat Protection bundle	x	x	x	x	x											
Adv. Threat Protection bundle	x	x	x													
A la carte services		x	x		x	x	x	x	x	x	x	x	x	x	x	x
	<b>FortiGuard subscription services</b>								<b>Operational &amp; SD-WAN services</b>							

\*Per many independent third-party tests. See page 11 for more. \*\* Application Control comes standard with every FortiCare support contract.  
 \*\*\* Includes AV, Antibotnet, Mobile Security, Cloud Sandbox, Content Disarm and Reconstruction, and Virus Outbreak Protection.  
 The 360 Protection Bundle also includes upgraded Advanced Support Engagement (ASE) 24x7 support. Other bundles include standard 24x7 support.



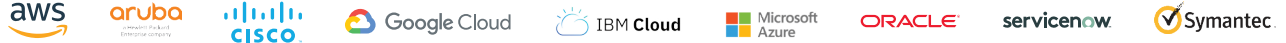
# Extensive Industry Cybersecurity Ecosystem

## 420+ Open Fabric Ecosystem Integrations



### Fabric Connectors (13)

Fortinet-developed deep integrations that automate security operations and policies



### Fabric APIs (211)

Partner-developed integrations using Fabric APIs that provide broad visibility with end-to-end solutions



### Fabric DevOps (10)

Community-driven DevOps scripts that automate network and security provisioning, configuration, and orchestration



### Extended Security Fabric Ecosystem (200+)

Collaboration with threat sharing organizations and integrations with other vendor products



[CLICK HERE](#)

to learn more about the Open Fabric Ecosystem and Fabric-ready integrations

## Fortinet Corporate Social Responsibility

### Environment



Environmental sustainability is a top Fortinet priority, including energy-efficient products and green workplace initiatives. We and our supply chain partners also meet the most stringent requirements around environmentally-friendly products, packaging, and recycling.

### Business & Innovation



Fortinet's mission is to innovate and develop the best technology to protect individuals and organizations, help ensure digital privacy, and protect customers from security breaches. As a leader in broadly-available cybersecurity training, we also help educate individuals to improve their career opportunities as well as help protect our customers, while doing our part to close the cybersecurity skills gap.

### Governance & Ethics



Fortinet is committed to doing business ethically and in compliance with all laws. Our corporate governance practices provide review, oversight, and guidance to leadership, with a goal of ensuring accountability to meet our responsibilities to drive long-term value for our stockholders and meet our responsibilities to all of our other stakeholders.

### People and Communities



Fortinet is building a diverse, inclusive, fair and safe workplace, a true meritocracy, to empower individuals to reach their full potential. We also support global communities through our philanthropic foundation, contribution matching, employee service days, and outreach services.

### Our Response to COVID-19

Fortinet is committed to protecting the health and well-being of our employees, supporting communities, and working with our customers and partners to help maintain operations during this challenging time. Some of our actions include:

**Employees:** remote telework policies, proper social distancing measures, preventative sanitation measures, and more

**Cybersecurity Training:** free online security training for our partners, customers and communities to help protect our end users, empower our ecosystem with security skills, and narrow the security skills gap

**Customers and partners:** innovative, scalable built-in remote worker capabilities to ensure rapid protection for business continuity and secure remote working

**Charitable Commitment:** increased funding for Fortinet's employee charitable contribution matching program to \$2M for non-profit organizations fighting COVID-19

[CLICK HERE](#)

to learn more about our Corporate Social Responsibility initiatives



Our FortiCare customer support team provides global technical support for all Fortinet products. With support staff in the Americas, Europe, Middle East, and Asia, FortiCare offers services to meet the needs of enterprises of all sizes.



## SERVICES & SUPPORT SPOTLIGHT

**360 Protection** is a new support and service package that delivers advanced support, real-time network management, and a full suite of security and operational services.



**FortiCare**

- 24x7 FortiCare
- Advanced Support Engagement level



**FortiGuard**

- Enterprise Bundle level



**Operational**

- Cloud analytics/management
- SD-WAN related services
- FortiConverter

## Training and Certifications

### Fortinet NSE Certification Program

The Fortinet Network Security Expert (NSE) Program is an 8-level training and assessment program designed for customers, partners, and employees, with over **548,000** security certifications to date. Fortinet Authorized Training Centers (ATCs) deliver expert-level training in local languages in over **100** countries worldwide.



**548,000+**  
CERTIFICATIONS

### Fortinet Network Security Academy Program

The Fortinet Network Security Academy program provides industry-recognized Fortinet training and certification opportunities to students around the world. Launched in 2016, this innovative, rapidly growing program has already been adopted by **381** academies in **85** countries.



**381**  
ACADEMIES



**85**  
COUNTRIES

### Expanded Free Cybersecurity Training

Fortinet has opened up our entire self-paced catalogue of advanced [Network Security Expert training courses](#). The courses will be free for the remainder of 2020\* to help address the rapidly evolving needs of organizations securing highly distributed and remote workforces.



#### SECURITY ASSOCIATE

PUBLIC

Develop a foundational understanding of the ever-changing threat landscape and general network security concepts.



#### ANALYST

PUBLIC\*

Develop a detailed understanding of how to implement network security management and analytics.



#### SECURITY ASSOCIATE

PUBLIC

Discover the types of security products that have been developed to address the threat landscape that was explored in NSE 1.



#### SPECIALIST

PUBLIC\*

Develop an understanding of the Security Fabric products that augment FortiGate, providing deeper and more comprehensive network security.



#### SECURITY ASSOCIATE

Sales training for Fortinet employees and channel partners only.



#### ARCHITECT

PUBLIC\*

Develop the knowledge required to integrate Fortinet products into network security solution deployment and administration.



#### PROFESSIONAL

PUBLIC\*

Develop the knowledge required to manage the day-to-day configuration, monitoring, and operation of FortiGate devices to support corporate network security policies.



#### EXPERT

Demonstrate the ability to design, configure, install, and troubleshoot a comprehensive network security solution in a live environment.

[CLICK HERE](#)

to learn more about both programs

# Our Global Partner Commitment

**60,000+**  
**ACTIVE PARTNERS**

Fortinet is a channel-centric company that has created a large, global network of trusted advisors that customers can rely on to secure their digital transformation and strategically drive their business growth.



## ENGAGE

FORTINET PARTNER PROGRAM

The Engage Partner Program is designed to help partners build a valuable, highly-differentiated security practice that leverages the industry's best solutions to drive customer success. Fortinet's global partner program is driven by three basic concepts:

### Partner Success and Growth

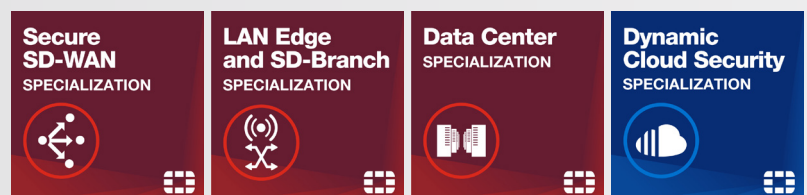
Fortinet's industry-leading portfolio of products offers the flexibility to build solutions that align with customers' security needs and consumption models – creating lasting relationships and positioning our partners as the trusted advisor.

### Flexibility

Engage enables partners to choose how they transact, how they support customers, and how they interact with Fortinet. Whether their business is primarily driven by on-premises solutions, remotely managing security services, or born-in-the cloud and certified cloud partner offerings, their partnership can expand as their customers grow and adapt to changing trends.

### Differentiation

The Engage Partner Program Specializations as well as our innovative training and certification program through the NSE Institute provide a path to expertise for solutions that are driving demand in the market – ensuring you are positioned for success.



*“As a longtime Fortinet partner, Infosec Partners has been providing our customers with advanced security through the company's Security Fabric platform approach. Just as the security landscape is everchanging, so are the business needs of our customers. Recognizing this, Fortinet's new partner program allows us to take full advantage of the growing opportunities that the expanding digital marketplace provides through extensive, tailored support and specializations in areas like SD-WAN, Secure Access and Branch as well as bespoke decoy and deception controls.”*

-Mark Oakton, CISO, Infosec Partners

[CLICK HERE](#)

to learn more about the Engage Partner Program.

# Analyst Recognition

Fortinet is recognized as a Leader in **2** Gartner 2020 Magic Quadrant Reports:



Network Firewalls



WAN Edge Infrastructure

Fortinet is also recognized in **4** additional Gartner 2019/2020 Magic Quadrant Reports, including a wide range of technologies:



Web Application Firewall



SIEM



Wired and WLAN



Endpoint Protection Platforms\*

And Fortinet is mentioned as a 'Vendor To Consider' in **2** additional Gartner 2020 Magic Quadrant Reports:



Secure Web Gateway



Indoor Location Services

[CLICK HERE](#)

to access the latest Gartner Magic Quadrant reports.

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# 3rd Party Testing & Certification

Fortinet submits its products for impartial, third party performance and effectiveness testing with the most prominent organizations in the industry, with consistent positive results.



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



Certified in 6 technology areas  
Passed last 20 consecutive Advanced Threat Detection (ATD) test cycles



100% Effectiveness in latest Real World Protection Test



Recommended in 9 out of 9 tests, nearly 2X the nearest competitor  
All 8 security tests, plus SD-WAN

[CLICK HERE](#)

to learn more about our Testing and Certifications.

# 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**  
(Named a 2<sup>nd</sup> time)



**WAN Edge Infrastructure**



**Wired and Wireless LAN Access Infrastructure**  
(Named a 3<sup>rd</sup> time)

See our Gartner Peer Insights reviews and distinctions at [www.gartner.com/reviews](http://www.gartner.com/reviews)

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# Featured Customer and Partner Stories



## Rollins

Leading consumer and commercial services company providing essential pest control and protection to millions of customers in North America.

**Scope:** Improve security posture and enforce uniform security policies across entire network infrastructure consisting of over 700 locations, 2 data centers and multiple private cloud data centers.

**Key Requirements:** Migrate from aging MPLS to SD-WAN for business flexibility, cost reduction, improved network performance, and enhanced user experience.

**Solution:** Fortinet Secure SD-WAN solution, FortiExtender

### Customer Benefits Realized

- Improved user experience and increased network speeds by 7-10x
- Reduced costs and outages
- Cut network setup time by 50 percent through a single console

*"Fortinet Secure SD-WAN addressed our connectivity, security and management challenges with a comprehensive solution supporting advanced routing, SD-WAN, and security in a single appliance. With integrated SD-WAN functionality and security, we are able to simultaneously improve application performance and our overall security posture. The current state of the world has really re-emphasized the positive impact of Fortinet Secure SD-WAN for us."*

— Kevin Morrison,  
VP ITC Operations



## GTT

A leading, global cloud networking provider to large, global enterprises

**Scope:** Deliver additional value to customers through global access, security and cloud acceleration services.

**Key Requirements:** Combine global Tier 1 IP network with industry leading SD-WAN and security capabilities.

**Solution:** Fortinet Secure SD-WAN, FortiGuard Services

### Partner Benefits Realized:

- Ability to securely connect customers' locations to every application in the cloud.
- Smart, cost-effective connectivity platform with Fortinet Secure SD-WAN.
- Powerful combination of global last mile access with advanced security and application performance.

*"Clients rely on GTT to securely connect their locations across the world and to every application in the cloud. Our broad portfolio of SD-WAN service options, that now includes Fortinet, ensures that clients can run their applications with superior security, performance and reliability to support their business goals."*

— Ernie Ortega, Interim CEO  
& Chief Revenue Officer



## Prysmian Group

Prysmian Group is a world leader in energy and telecom cables and systems, with almost 140 years of experience, €11+ billion sales, and ~29,000 employees in over 50 countries and 106 plants.

**Scope:** Consistent security posture with the highest possible levels of reliability and resilience

**Key Requirements:** Support for a range of connectivity options in different countries and across different types of operations from manufacturing plants within OT environments and research and development centers

**Solution:** FortiGate, FortiGate-VM, FortiManager, FortiAnalyzer, FortiSIEM

### Customer Benefits Realized

- Improved flexibility, scalability and management of IT resources
- Enhanced security
- Greater control and visibility of global applications and data

*"Within a dynamic cloud-centric architecture such as ours, the key is to have an intelligent, responsive security infrastructure that can adapt to the changing application and service requirements, and so the Fortinet Security Fabric solution, with its integrated event correlation, automation, and centralized management and reporting, was the perfect fit for us."*

— Salvatore Lanzilotti, Global Network  
TELECO Service Manager, Prysmian Group



## Alaska Airlines

5th Largest Airline in United States

**Scope:** Secure connectivity and data protection (including PCI data) for over 44 million passengers, 23,000 employees and 1200 flights daily

**Key Requirements:** Protect the e-commerce edge, data center and network, provide secure SD-WAN capabilities

**Solution:** FortiGate, FortiAnalyzer, FortiAuthenticator, FortiClient, FortiExtender, FortiManager, FortiSwitch, FortiWifi, FortiGuard Services

### Customer Benefits Realized

- Ability to secure from the e-commerce edge to the data center
- Simplified configuration, management, authentication and reporting
- Ease of deployment and rollout to distributed locations

*"We were already pleased with the performance of Fortinet's Next-Generation Firewalls in our data center and the protection they provide for employee access and authentication. We recently chose to leverage Fortinet's Secure SD-WAN capability because it provides superior security features in one simple offering. Fortinet helps us reduce complexity and gives us the single-pane-of-glass visibility across all our locations."*

— Brian Talbert, Director, Network and  
Connectivity Solutions

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