

# Single OS Converging Network and Security

Cybersecurity, everywhere you need it.



- **Founded:** October 2000
- **Member of:** Dow Jones Sustainability Index
- **Headquarters:** Sunnyvale, CA
- **NASDAQ 100 and S&P 500**
- **Fortinet IPO (FTNT):** November 2009

### FY 2023 Results

**Revenue**  
\$5.305B

**Billings**  
\$6.40B

### Q4 2023 Results

**Revenue**  
\$1.415B

**Billings**  
\$1.865B

**Op. Margin (GAAP)**  
27.2%

**EPS (GAAP)**  
\$0.40/share

**Cash + Investments**  
\$2.440B

**Market Cap**  
\$44.54B  
(AS OF DEC. 31, 2023)

### Customers

730,000+

### Cumulative Units Shipped

11.8+ Million

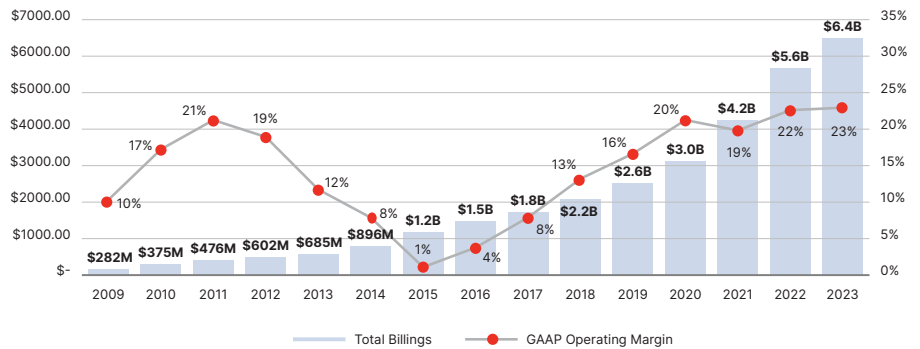
### Headcount by Region

	U.S.	3,826
AMERICAS	CANADA	2,594
	REST OF AMERICAS	987
	FRANCE	519
EMEA	U.K.	451
	REST OF EMEA	2,456
	INDIA	722
APAC	JAPAN	627
	REST OF APAC	1,386
<b>TOTAL</b>		<b>13,568</b>

ALL INFORMATION AS OF DECEMBER 31, 2023

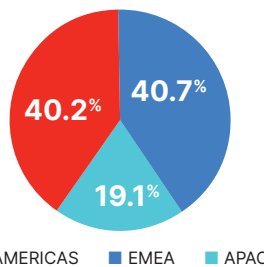
### Global Leader in Product Growth with Strong Growth in Annual Billings and Profitability

**BILLINGS AND GAAP OPERATING MARGIN / 2009-2023 CAGR: 25.0%**

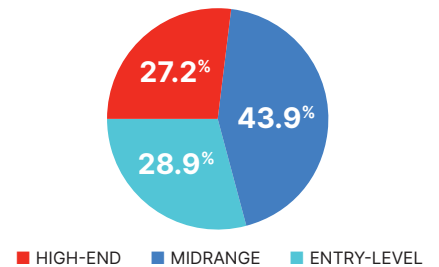


### Highly Diversified Across Regions and Segments

**Q4 2023 REVENUE BY REGION**

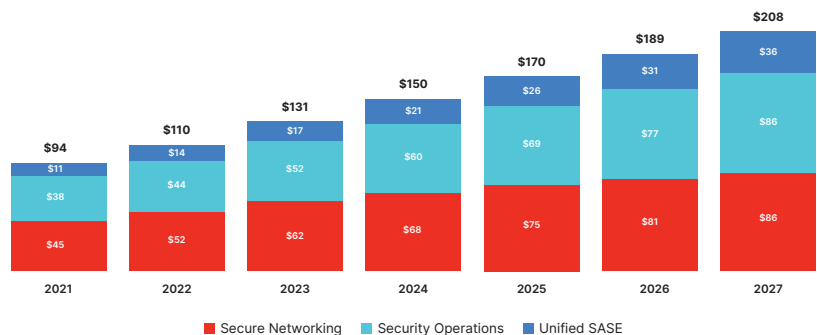


**Q4 2023 BILLINGS BY SEGMENT**



### A Large and Growing Total Available Market

Total addressable market of \$150B growing to \$208B by 2027



Source: Fortinet estimates based on recent analyst research.

# #1 Network Security Company in the World

Over 730,000 enterprises, service providers, and government organizations around the world trust Fortinet to secure their operations.

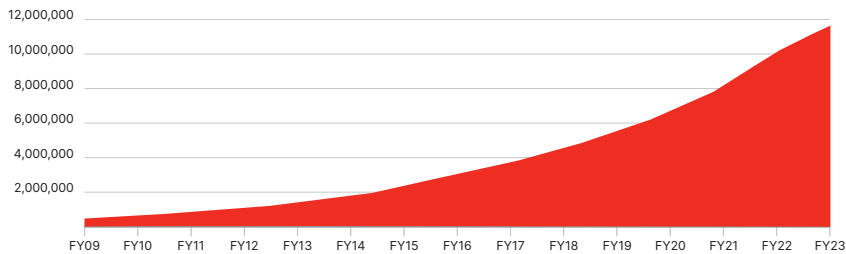
## #1 in Enterprise

76% of Fortune 100 companies depend on Fortinet to stay secure.



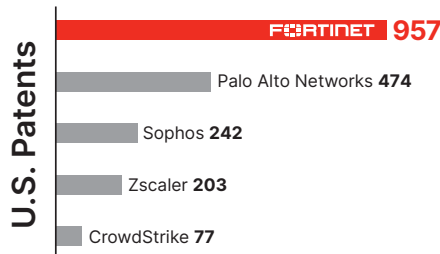
## #1 in Network Security

"Fortinet is the #1 vendor for firewall shipments globally with more than 50% share."  
-650 Group



## #1 in Innovation

2x more patents than comparable cybersecurity companies.



Source: U.S. Patent Office, as of December 31, 2023



**Innovation**  
~\$2.5B

investment in innovation since 2017, with 91% R&D

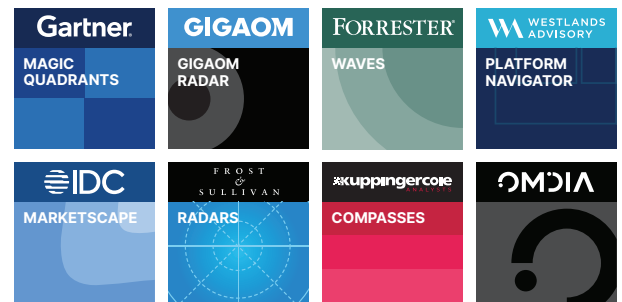
**Capital Return**  
~\$6.1B

repurchased 219M shares since 2017

## #1 Most Third-Party Validated

Leadership positions in eight Gartner Magic Quadrants.

**90+**  
Enterprise Analyst Reports Validate Fortinet Across Networking and Security



## #1 in Product Energy Efficiency

Product environmental impacts are central to our sustainability approach.

**Second Consecutive Year**  
Member of  
**Dow Jones Sustainability Indices**

Powered by the S&P Global CSA

## Pledge to Reach Net Zero

By 2030 across scopes 1 and 2 emissions from Fortinet's owned facilities worldwide.



## Lead in Energy-Efficiency

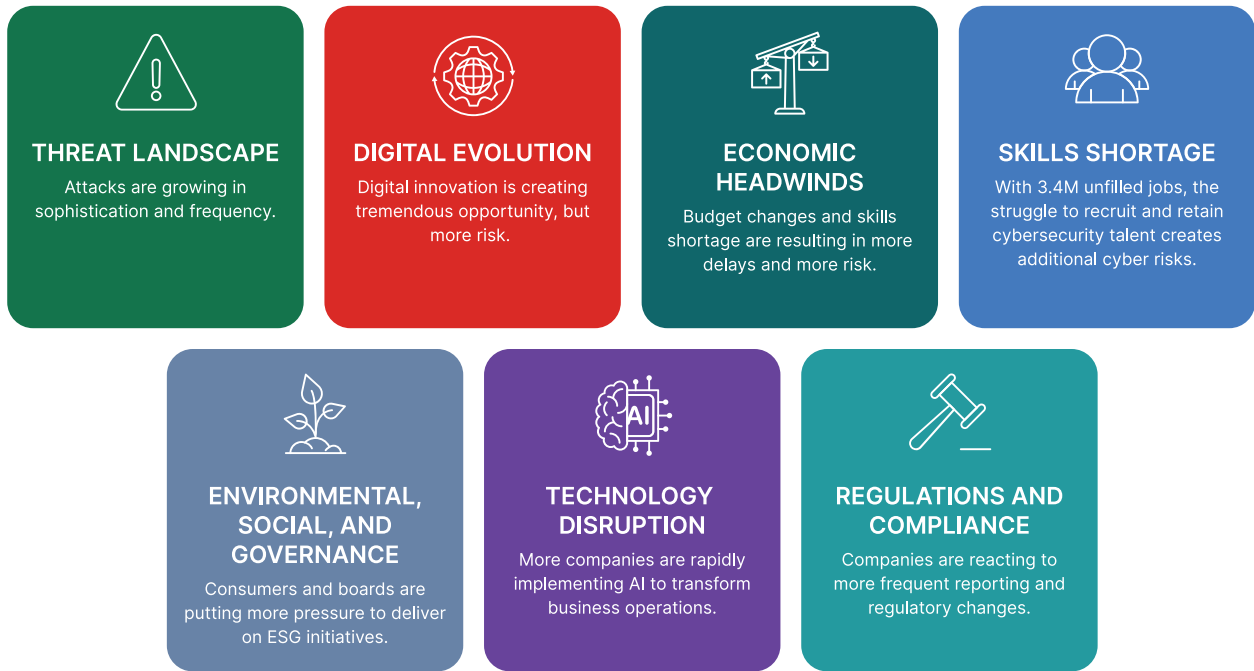
**88%** less power consumption over industry-standard CPU

**66%** average reduction on product energy consumption<sup>1</sup>

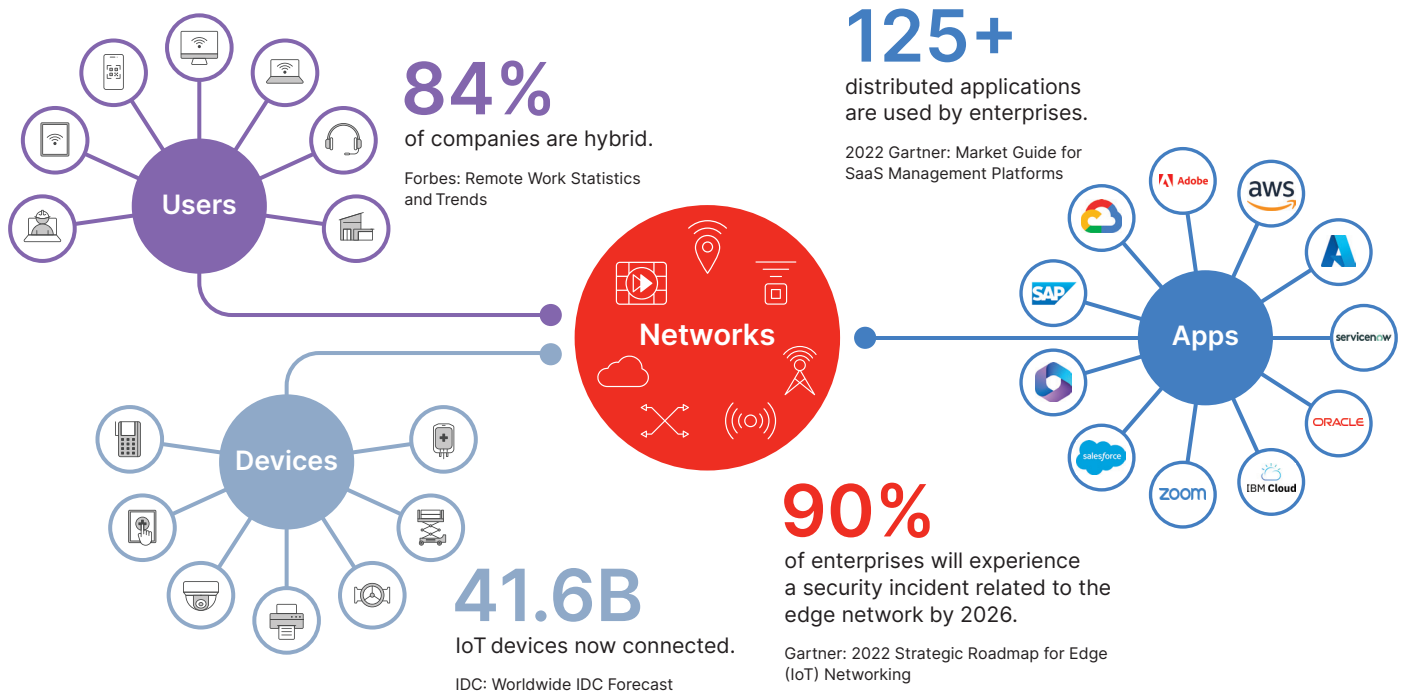
<sup>1</sup> Based on new models of 2022 FortiGate F Series (compared to equivalent models from previous generation).

# More External Forces than Ever Are Driving Security Decisions

In an era when external forces exert unprecedented influence on cybersecurity decisions, you face challenges beyond your control every day. Navigating a dynamic business landscape demands vigilance against evolving cybersecurity threats and the ability to respond quickly.

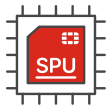
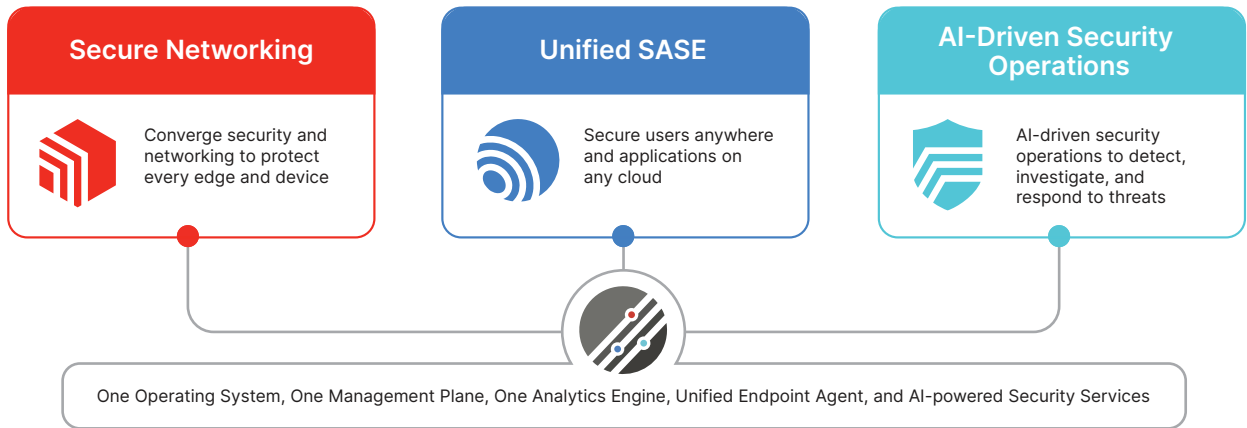


# Infrastructure Is More Complex, Leaving It Vulnerable to Attack



# The Fortinet Security Fabric: Cybersecurity, Everywhere You Need It

Within our unified platform, three solutions redefine cybersecurity, helping you to respond to an ever-evolving cybersecurity landscape to meet constantly accelerating business needs. The solution to simplifying complex networks, distributed users, and hybrid applications is the convergence and consolidation of security, all with flexible consumption models to make buying easy.



## The Only Purpose-Built Proprietary ASIC

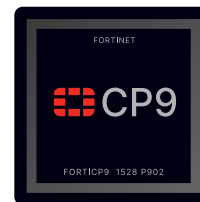
Fortinet's ASIC-based security processing units (SPUs) radically increase the speed, scale, efficiency, and value of Fortinet solutions while greatly improving user experience, reducing footprint and power requirements. From branch and campus to data center solutions, SPU-powered Fortinet appliances deliver superior Security Compute Ratings versus industry alternatives.

### Network Processor 7 NP7



Network processors operate in-line to deliver unmatched performance for network functions and hyperscale for stateful firewall functions.

### Content Processor 9 CP9



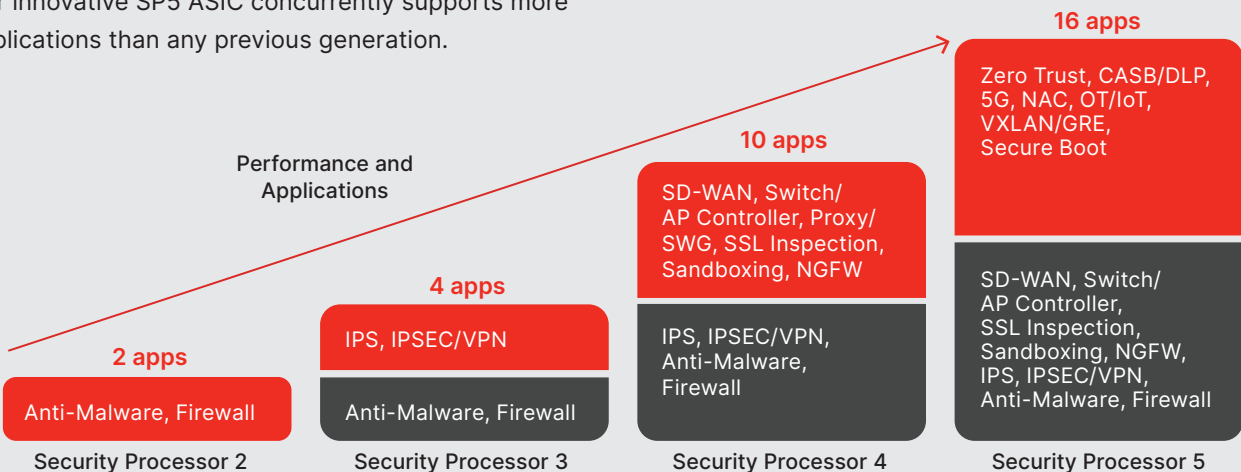
As a co-processor to the main CPU, content processors offload resource-intensive processing and drive content inspection to accelerate security functions.

### Security Processor 5 SP5



The security processor consolidates network and content processing, delivering fast application identification, steering, and overlay performance.

Our innovative SP5 ASIC concurrently supports more applications than any previous generation.





# Convergence of Networking and Security into One Platform

Unified management of hybrid mesh firewalls and WLAN/LAN equipment, powered by FortiOS, along with FortiGuard AI-Powered Security Services, extends protection across the entire network. Unified security, simplified operations, and improved visibility deliver better control and a more reliable network.



## Unified Management

### Hybrid Mesh Firewall



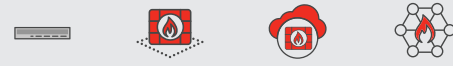
Evolution of NGFW to hybrid mesh firewall for unified management that simplifies operations, reduces risk, and ensures compliance at scale.



AI-Powered Security



Accelerated ASIC



Appliance

Virtual

Cloud-Native

FWaaS

### Secure Connectivity



FortiLink converges networking and security for secure WLAN/LAN equipment to provide security and automation, improve visibility and control, and reduce TCO.



AI for Networking (AIOps)



AI-Powered Security



FortiLink



FortiAP



FortiSwitch

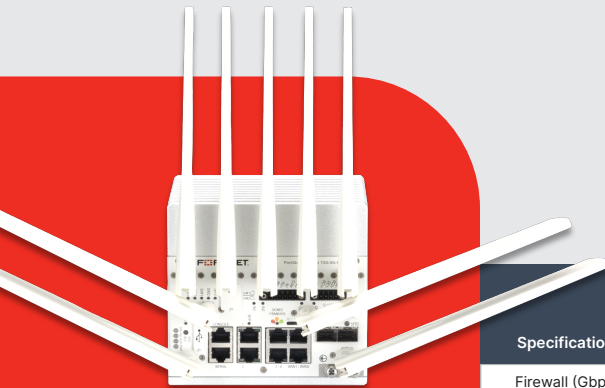


FortiExtender



FortiNAC

OS



6x GE RJ45 (including 2x bypass) and 2x 1GE SFP

Energy Efficiency

Secure SD-WAN

Resilient Design

## FortiGate Rugged 70G-5G-DUAL

Our latest FortiGate Rugged is designed for OT challenging environments and remote ATMs. With a purpose-built fifth-generation security processor, you'll find integrated 5G, SD-WAN, NAC, ZTNA app gateway, and NGFW AI-powered threat protection in one compact appliance and get faster deployment and mobility with 5G dual modem for additional redundancy.

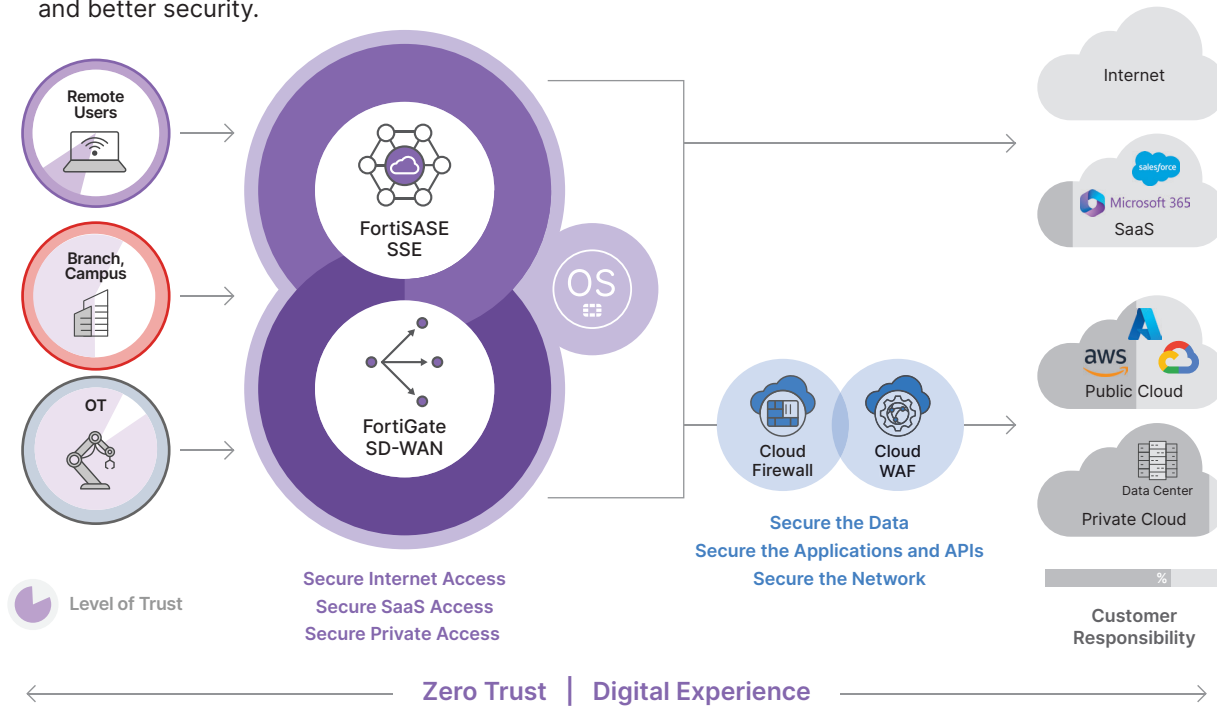
Specification	FortiGate Rugged 70G-5G-DUAL	Security Compute Rating	Competitive Average	Allied Telesis AR4050S-5G	Check Point Quantum 1570R	Check Point Quantum 1595R	Palo Alto Networks PA-450R
Firewall (Gbps)	8	3.6X	2.23	1.9	1.9	1.9	3.2
IPsec VPN (Gbps)	7	6.3X	1.10	-	1.1	1.1	-
Threat Protection (Gbps)	1.1	1.5X	0.73	-	0.4	0.4	1.4
Concurrent Sessions	1,400,000	3.7X	375,000	300,000	500,000	500,000	200,000
Connections per Second	85,000	6.9X	12,250	12,000	13,500	13,500	10,000
Cellular Wireless Modem	2x 5G	-	-	1x 5G	1x 3G/4G LTE	1x 5G	1x 5G
Signatures Covered for OT Protocols	3,060	2.5X	1,210	6	1,838	1,838	1,156
Power Consumption	Energy Efficiency						
Max Power Consumption (Watts)	29	1.2X	34.6	28.0	30.7	29.5	50.0
BTU/hr	98.9	1.3X	125.1	95.5	104.8	100.6	170.0
Watts/Gbps Firewall Throughput	3.6	4.2X	15.4	14.7	16.2	15.5	15.1
Watts/Gbps IPsec VPN Throughput	4.1	6.6X	27.4	NA	27.9	26.8	NA
BTU/hr per Gbps of FW Throughput	12.4	4.2X	52.4	50.3	55.2	52.9	51.2

Performance numbers taken from external data sheets match as closely as possible. Different testing methodologies may be applied by different vendors.



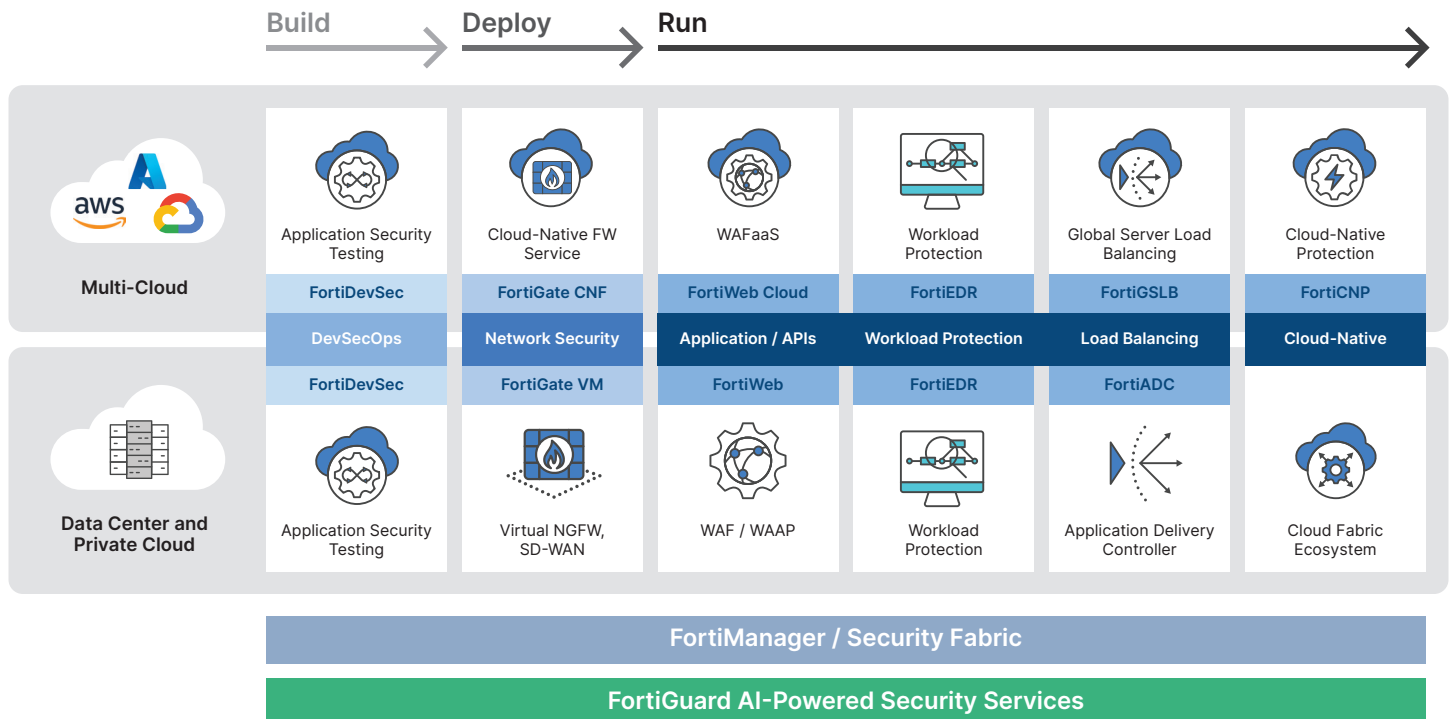
# Unified SASE Secures Access and Protects Networks, Applications, and Data on Any Cloud

Fortinet Unified Secure Access Service Edge (SASE) combines six of the most critical networking and security technologies seamlessly delivered via cloud and accelerated hardware, delivering unified management and better security.



## Consistent Security for Applications That Can Live Anywhere

Secure applications across clouds with consistent security to reduce overhead and complexity. You will also gain faster threat response and can take advantage of flexible consumption models.

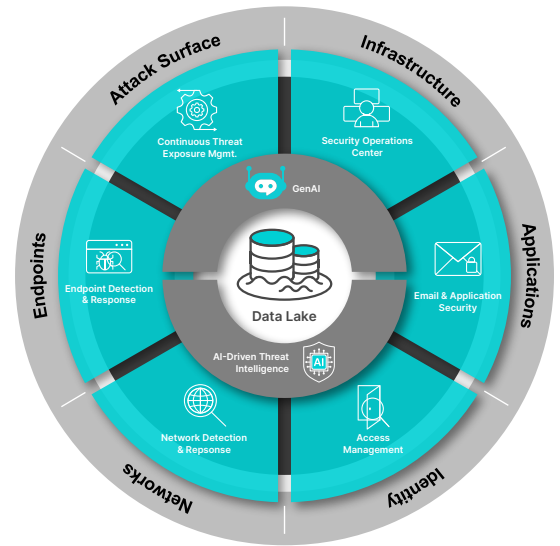
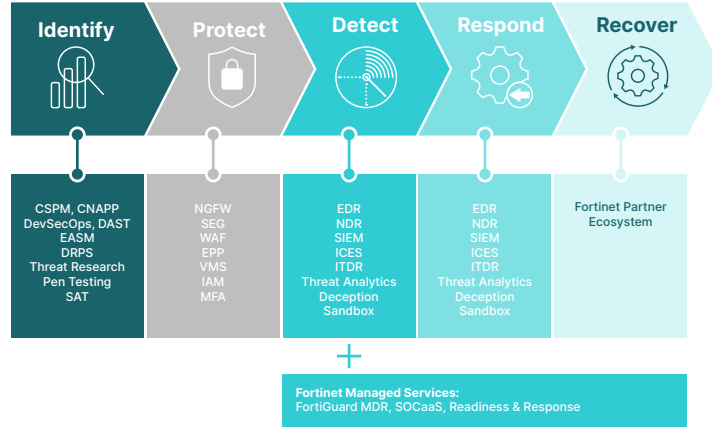




# Detect and Respond to Sophisticated Cyberthreats Faster

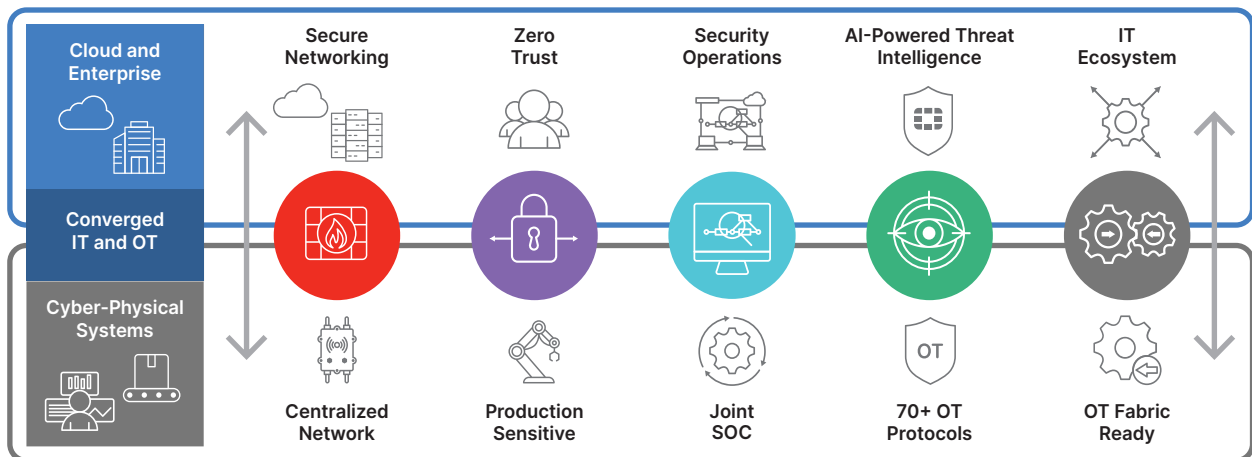
Our consolidated security operations solution, built on AI and automation, offers the broadest attack surface coverage and cyber kill chain coverage to accelerate incident detection and containment, as well as investigation and response across your entire infrastructure.

## NIST Cybersecurity Framework



# OT-Compliant Security Platform Extends the Security Fabric

Our OT-compliant portfolio extends industrial-class Security Fabric capabilities to cyber-physical systems in factories, plants, remote locations, and ships.



OT-Compliant Security Platform



## Westlands Advisory 2023 IT/OT Network Protection Platforms Navigator™ Report

Westlands Advisory has identified Fortinet as the lone Leader in its Platforms Navigator (quadrant). We are the only vendor that achieved leader status in the report.

- OT network and security experience
- Commitment to OT cybersecurity
- Key strengths





# FortiGuard Labs: Industry-Leading Threat Intelligence

Founded in 2002, FortiGuard Labs is Fortinet's elite cybersecurity threat intelligence and research organization. Partnering with law enforcement agencies, government organizations, and security vendor alliances worldwide to fight emerging global security risks, FortiGuard Labs maintains real-time threat intelligence and innovative prevention tactics and tools across the Fortinet Security Fabric in three key categories:



### Trusted ML and AI

Stop unknown threats faster with a powerful combination of actionable local learning and AI and ML models on large-scale, cloud-driven data lakes.



### Real-Time Threat Intelligence

Achieve a proactive security posture through continuous security updates based on in-house research and collaboration.



### Threat Hunting and Outbreak Alerts

Achieve faster remediation with alerts, analysis and detection, prevention and remediation tools, including outbreaks.

Global Leadership and Collaboration



## FortiGuard AI-Powered Security Services

This rich set of industry-leading security capabilities has been unified into one security framework to deliver coordinated, context-aware policy for hybrid deployments across networks, endpoints, and clouds. These services continually assess risk and automatically adjust prevention to counter known and unknown threats in real time.

### Market-Leading Security-as-a-Service

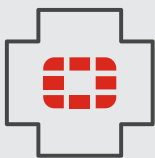
ML-enabled security, deployed close to the protected assets, powered by FortiGuard Labs.

### Consistent Context-Aware Policy

Centralized detection and prevention delivered from the cloud and built for hybrid environments.

### Coordinated Real-Time Prevention

Continuous risk assessment and automatic response to counter known and unknown threats.



## FortiCare: Expertise at Your Service

Learn more at [fortinet.com/support](https://fortinet.com/support)

FortiCare Services helps thousands of organizations every year to get the most out of their Fortinet Security Fabric solutions. We have over 1,900 experts providing accelerated implementation, reliable assistance, and proactive care through advanced support and professional services to maximize your security and performance.

**1,900+**  
EXPERTS



**24x7**  
TECHNICAL  
SUPPORT



**23**  
GLOBAL SUPPORT  
CENTERS



Adopting new technologies is not a project with a start and a finish. Instead, it is a journey from design and implementation to optimization, operations, and ongoing management of the solution. Fortinet has you covered every step of the way, freeing up your resources to focus on your business needs.

# Our Global Partner Commitment

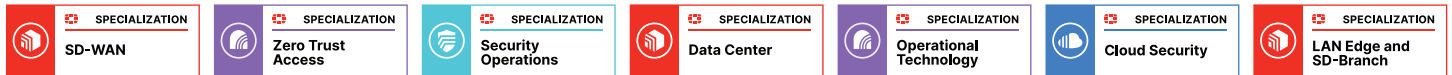
Fortinet leverages a global network of trusted advisors our customers can rely on to secure digital acceleration and strategically drive business growth.

## **ENGAGE** 100,000+ FORTINET PARTNER PROGRAM ACTIVE PARTNERS

The Engage Partner Program helps partners build a highly differentiated security practice by leveraging Fortinet solutions to drive customer success. Our global partner program is driven by three concepts:

### Growth through Technology Differentiation

Our broad portfolio is integrated into an automated, high-performance platform that spans endpoints, networks, remote workers, and clouds.



### Business Success with Proven Credibility

Our technology innovation and industry-leading threat intelligence, alongside customer ratings and independent analyst reports, validate and differentiate partner offerings.

### Long-Term, Sustained Growth

The Engage Partner Program provides sales, marketing, and executive support so partners can grow successful relationships. With growth drivers like specializations built into the program, we provide solutions that are driving market demand, ensuring partners are positioned for success.

## Training and Certification

Fortinet has pledged to train 1 million people by 2026 through our Training Advancement Agenda (TAA) and award-winning Training Institute programs.

### NSE Certification Program

Twelve certifications to assess specific levels of cybersecurity expertise, from foundation to expert. Supported by 119 Authorized Training Centers that deliver technical training in over 150 countries.

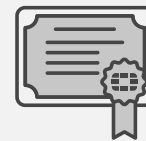
### Training and Education Programs

Increase access to Fortinet certifications including students and a diverse population, including women, minorities, veterans, and other underrepresented groups.

### Security Awareness and Training Service

Delivers awareness and training on today's cybersecurity threats and helps IT, security, and compliance leaders build a cyber-aware culture.

An Education Edition, with additional student curriculum, is available at no cost to all K-12 schools in the U.S., U.K., Australia, Canada, and Brazil, with plans to expand to other countries.



**1,500,000+**  
CERTIFICATIONS



**673**  
ACADEMIC  
PARTNERS IN 99  
COUNTRIES

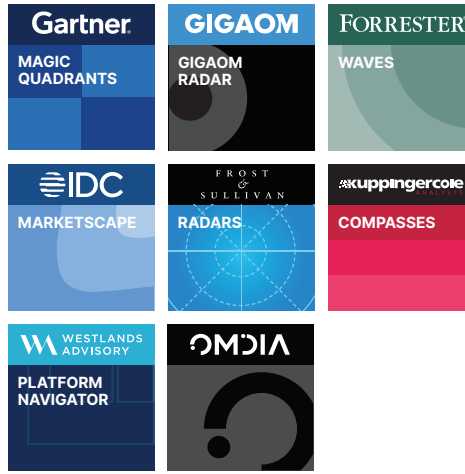


**47**  
EDUCATION OUTREACH  
AND VETERANS  
PROGRAM PARTNERS

# 90+

## Enterprise Analyst Reports Validate Fortinet Across Networking and Security

Fortinet is one of the most validated enterprise cybersecurity companies in the world. We continually rank in leadership positions across dozens of analyst reports, highlighting the broad application of the Fortinet Security Fabric.



## 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.

## Gartner

Learn more at [fortinet.com/solutions/analyst-reports](https://fortinet.com/solutions/analyst-reports)

Fortinet is recognized as a Leader in two Gartner® Magic Quadrant™ Reports.



**Network Firewalls**



**SD-WAN Infrastructure**

Fortinet is also recognized in four additional Gartner® Magic Quadrant™ Reports, including a wide range of technologies.



**Single-Vendor SASE**



**Endpoint Protection Platforms**



**Wired and WLAN**



**SIEM**

Fortinet is an Honorable Mention in two additional Gartner® 2020/2022 Magic Quadrant™ Reports.



**Security Service Edge**



**Access Management**

**Fortinet is proud to be named a Gartner Peer Insights Customers' Choice in several critical areas:**

- **Wired and Wireless LAN**
- **Network Firewalls**
- **SD-WAN**
- **Email Security**
- **Security Service Edge (SSE)**
- **Endpoint Protection Platforms (EPP)**

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

## Third-Party Testing and Certifications

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



Antiphishing approved



100% protection, two years in a row



Highest "VBSpam+" rating



Near perfect score for WAF at 96%

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Gartner, Gartner Peer Insights 'Voice of the Customer': Network Firewalls, Peer Contributors, 9 April 2021

Gartner, Gartner Peer Insights 'Voice of the Customer': Wired and Wireless LAN Access Infrastructure, Peer Contributors, 12 May 2021

Gartner, Gartner Peer Insights 'Voice of the Customer': Email Security, Peer Contributors, 5 February 2021

Gartner, Gartner Peer Insights 'Voice of the Customer': WAN Edge Infrastructure, Peer Contributors, 5 February 2021

Gartner, Gartner Peer Insights 'Voice of the Customer': Security Service Edge (SSE), Peer Contributors, 29 September 2023

Gartner, Gartner Peer Insights 'Voice of the Customer': Endpoint Protection Platforms, Peer Contributors, 18 September 2023

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# Fortinet secures over 730,000 enterprises, service providers, and government organizations around the world.

## IHG

HOTELS & RESORTS

Global hospitality company with 18 hotel brands and over 6,000 hotels in over 100 countries and more than 1,900 in development.

HQ: EMEA



DP WORLD

Leading men's professional golf tour in Europe, featuring tournaments all over European regions.

HQ: EMEA

**pacificnational**

Australia's largest private rail freight operator. Operating 24 hours a day, seven days a week, 365 days a year.

HQ: APAC



2,400+ locations nationwide and consistently ranked in the top 10 franchises in America in *Entrepreneur* magazine's annual Franchise 500.

HQ: NAM



Second-largest fast-food chain in the world. India became the 100th country to open over 380 locations.

HQ: APAC

**Copa Airlines**

Leading Latin American provider of airline passenger services flying to destinations all over the world.

HQ: LATAM

**smart fit**

Largest Latin American network of fitness centers, with over 1,000 branches and over 3 million customers in 13 different countries.

HQ: LATAM

**DrivenBrands**

Largest automotive services company in North America, with over 4,400 locations across 15 countries servicing over 50 million vehicles annually.

HQ: NAM

**Skyports**  
INFRASTRUCTURE

The leading enabler of Advanced Air Mobility (AAM), providing the critical link between the ground and the sky.

HQ: EMEA

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