

VOTIRO

Votiro:
Zero Trust Content Security

Investor Overview | February 2023

Votiro Overview

Essential cyber-security protection from file-borne attacks without compromising user productivity

Votiro's patented **Content Disarm and Reconstruction (CDR)** technology

Instantly disarms and reconstructs content of all types – in original file format – making it safe for use

Prevents all content-borne cyber attacks, regardless of origin, while preserving file functionality (incl. macros)



375+ customers



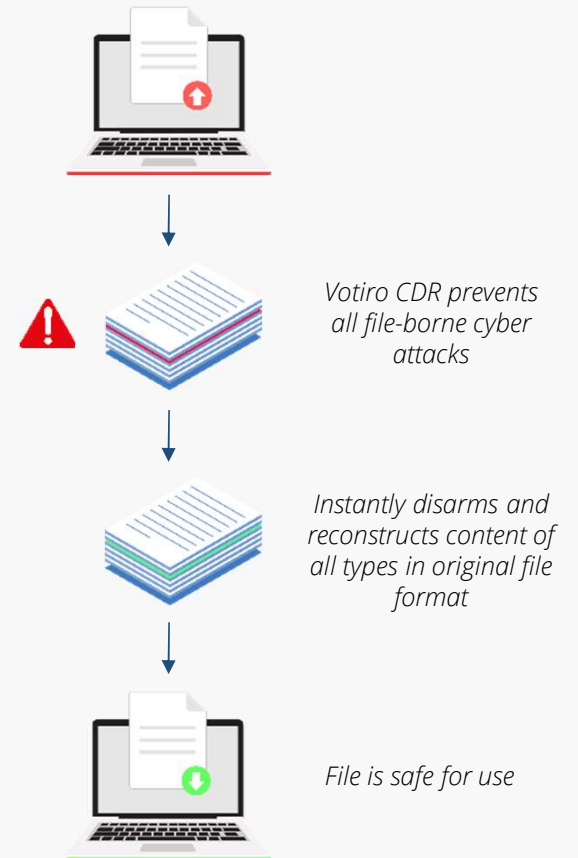
Protection for millions of users worldwide



7 billion files processed



Zero breaches



Key Performance Metrics



41
Employees in
US, APAC & Israel



130%
CY2022
bookings
growth



375+
Customers
with high volume
file use



2022
Release of 3rd gen
SaaS product

Total ARR Summary



Key Blue Chip Customer Base



Proven Domain Expertise

Senior Leadership



Ravi Srinivasan

CEO & Board Member

- 20 years expertise in cybersecurity
- Formerly VP of Solution and Platform Marketing cybersecurity company Forcepoint (sold to Francisco Partners for \$1.1b)
- Formerly Vice President/GM at IBM Security (grew a \$1.5b global business)



Aviv Grafi

CTO, Founder, Board Member

- Over 18 years of experience in the fields of telecommunications, embedded technologies, and information security
- Served in an elite intelligence unit of the IDF



Chris Fedde

Chairman & Board Member

- 30 years of cybersecurity market expertise
- Formerly CEO of Bandura Cyber
- Founder & CEO of Hexis Cyber Solutions (acquired by Watchguard)
- Formerly CEO of SafeNet (grew revenue from sub \$20m to over \$450m)



Phil Calamia

CFO

- Over 20 years cybersecurity, finance and M&A experience
- Formerly CFO at Hexis Cyber Solutions (acquired by Watchguard), AuthenTec (acquired by Apple for \$356m), BizEquity (acquired), US Interactive (led IPO)

Votiro Leadership



Alex Gomez

VP of GTM Strategy and Execution

- 17 years in Channel Sales, Security, Cloud Computing
- Former leadership roles at Alert Logic, Rackspace



George Acker

VP of Sales, NA/EU

- 15 years in enterprises & start-up sales
- SaaS sales and channel development expertise



Oren Maguid

VP of Sales APAC/JPN

- 15 years of regional sales in security, IT storage
- Former roles in Varonis, CyberArk, EMC

Lead by industry leaders in global cybersecurity & former intelligence community veterans

VOTIRO

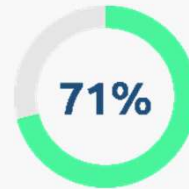
Votiro's Content Disarm & Reconstruction (CDR) Solution

The Growing Market Need

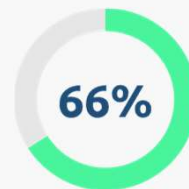
Virtually all successful malware attacks are delivered through weaponized files



of malware delivered by email in 2020¹



of attacks occur through Microsoft Office files & Windows apps²



of evasive attacks are ransomware & phishing³

Files need to be sanitized :

- ✓ Before being shared **(for secure productive remote work)**
- ✓ Within new digital processes **(for secure zero trust digital interactions)**
- ✓ When they cross boundaries **(for secure collaboration)**

1) Check Point Software 2021
 2) Verizon Data Breach Investigations Report 2019
 3) Thought Labs Cybersecurity Study 2022

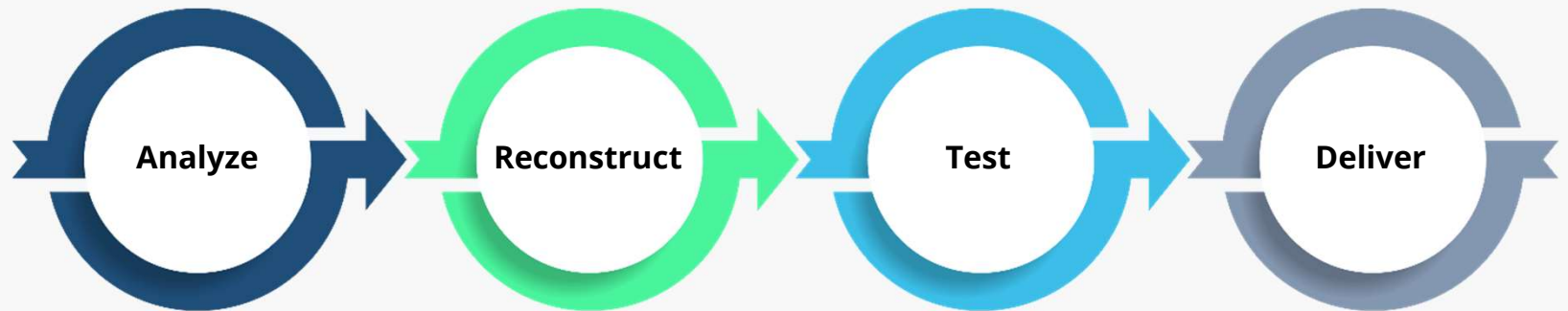
How Votiro CDR works

Votiro's Positive Selection[®] technology – remove the malicious content without compromising file functionality

VOTIRO

Delivering safe,
useable content in
milliseconds

Votiro's Positive Selection[®] technology does not rely on finding the threat, so removes the need for judgement calls or risk



- Disassemble into objects
- Analyze sections, macros & metadata
- Non-harmful parts extracted






- Reconstruct a 100% Known-Safe version
- Reconstruct full depth of macros using Machine Learning

- Automated Fidelity Test
- True-type Integrity check

- Deliver in original source formats without having to find or remove malware
- Full functionality
- Ready for safe business operations immediately

The Ultimate in Usability

Proven market leader of file security at large enterprise scale

	<p>Easy deployment:</p>	<p>Less than 10 minutes and less than 10 steps to deploy</p>
	<p>Deliver safe files quickly:</p>	<p>Users anywhere access files that are processed in milliseconds (10x faster than Sandbox defences)</p>
	<p>Proactive prevention:</p>	<p>Prevent against unknown threats and malwares (e.g., zero-day attack, ransomware, evasive malwares)</p>
	<p>File integrity maintained:</p>	<p>No loss of functionality to maintain business productivity</p>
	<p>Extensive integrations:</p>	<p>Open integrations with email security, web security, remote browser isolation and cloud security services to realize zero trust file security</p>

Technical Integrations Include:



Compelling Value Proposition

Stops attacks without needing to identify the malware or damaging the file

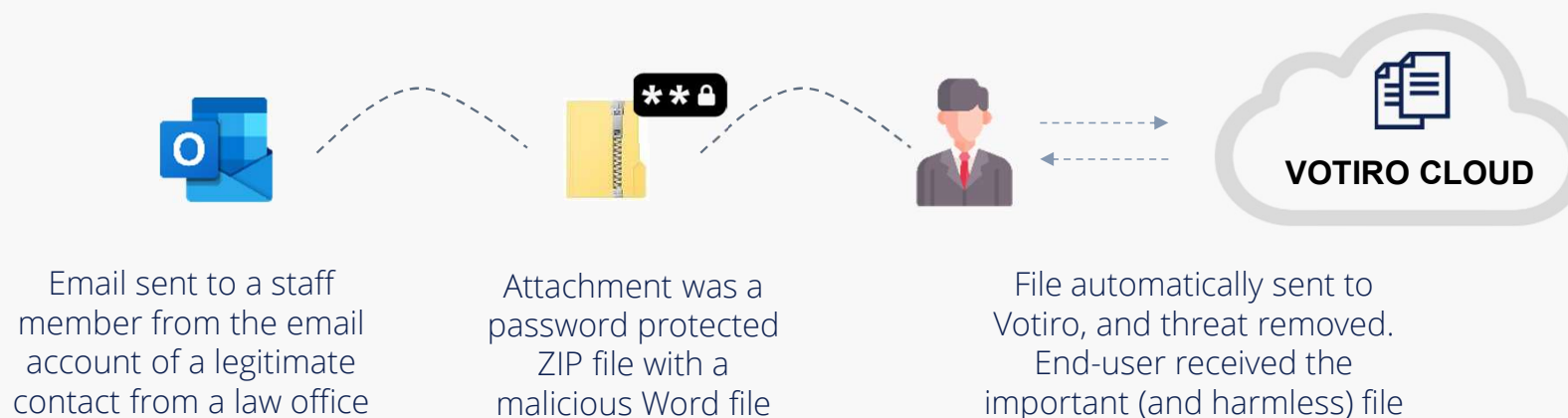
	VOTIRO	Other CDRs	Sandboxes	NG Antivirus	Phishing Awareness
No reliance on finding malware	✓	✓	✗	✗	✗
No reliance on predictive analysis	✓	✓	✗	✗	✗
Delivers fully functional content	✓	✗	✓	✓	✗
Delivers known-safe content	✓	✗	✗	✗	✗
Effectiveness against zero-day attacks	✓	Sometimes	Sometimes	✗	✗
Cloud	✓	✗	✗	✓	✗
Latency	Milliseconds	Secs to Minutes	Minutes	Milliseconds	

Case Study: Prevented by Votiro, missed by others

Undisclosed zero-day attack on a Global financial services company prevented in the first months of Votiro deployment

- Threat was a weaponised word document (macro), hidden within a password protected zip sent from a trusted recipient
- Malware sent only 2.5 hours after it was created
- Attack was missed by all existing defense systems, including McAfee, Sophos and Cisco Ironport.

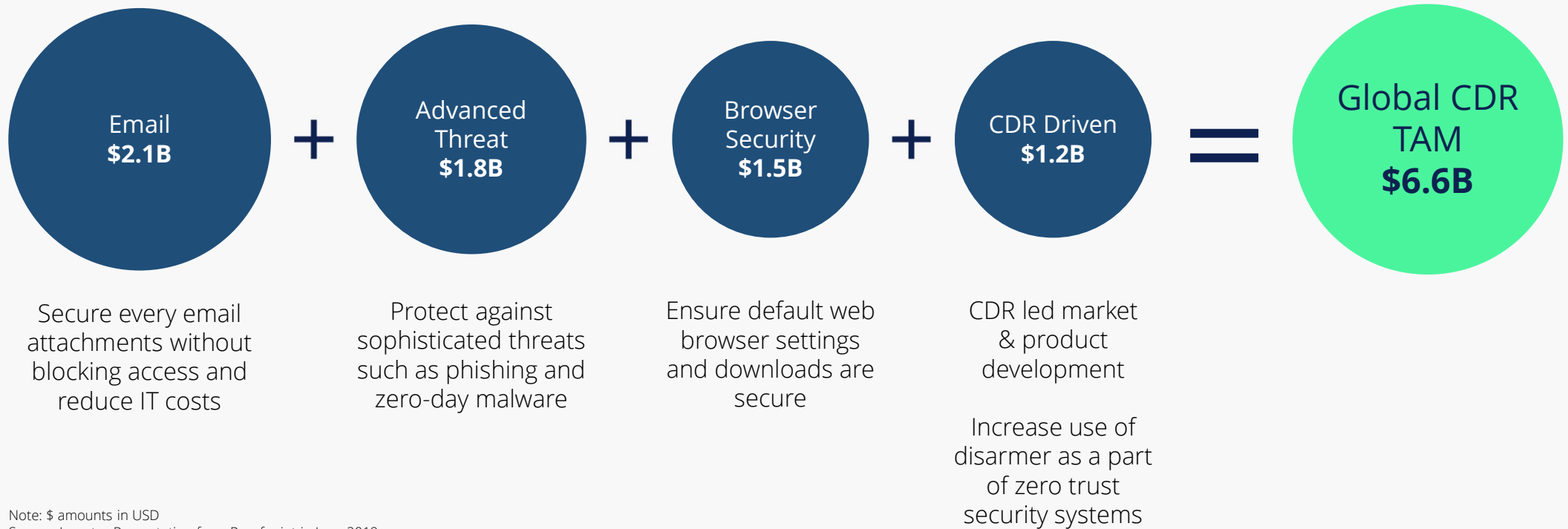
Disarmed and neutralized by Votiro – protecting the client from a potentially devastating Valyrian Trojan attack



VOTIRG

Growth Plan

Large addressable, underserved market

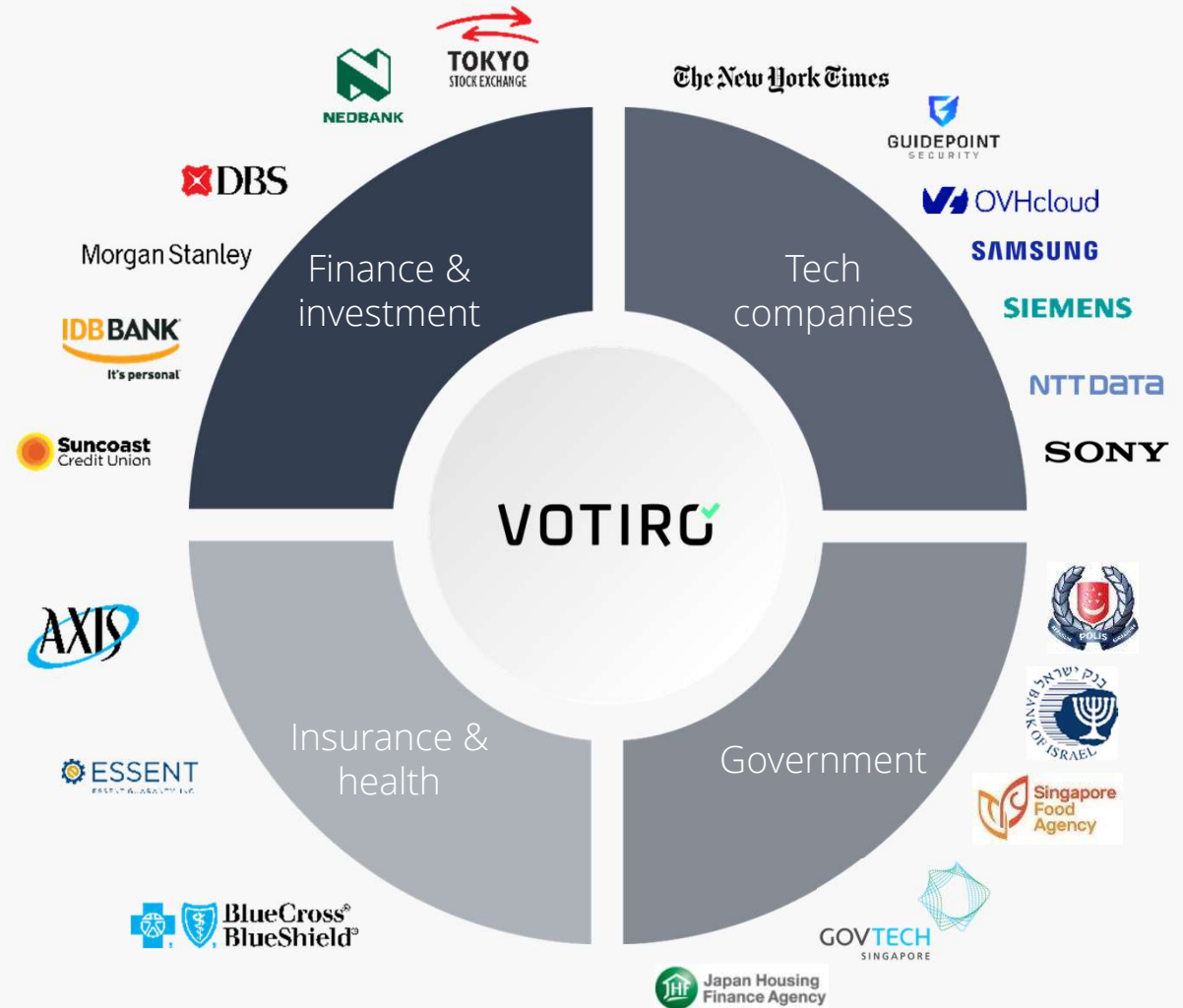


Note: \$ amounts in USD
 Source: Investor Presentation from Proofpoint in June 2019
 IDC Reports
 • Worldwide Specialised Threat Analysis and Protection Forecast, 2016-2020
 • Worldwide Mobile Enterprise Security Software Forecast, 2016-2020
 • Worldwide Threat Intelligence Security Services Forecast, 2016-2020
 • Worldwide Security & Vulnerability Management Forecast, 2016-2020
 Gartner Report
 • Hype Cycle for Threat-Facing Technologies 2019

Industry targeting

Key industry demand characteristics

- ✓ Enterprises that have a large daily volume of inbound documents
- ✓ High velocity businesses that can't afford security delays in file/email delivery
- ✓ Large teams across multiple locations
- ✓ Access to sensitive and confidential data
- ✓ Document fidelity is essential



Target Territories

Focused on massive North America opportunity, building on continuing wins in APAC

Direct sales force in early stages of developing key partner relationships

Austin, TX Headquarters

Philadelphia, Boston, New York

Atlanta

Tel Aviv, Israel

Tokyo, Japan

Established regional distributor and growing reseller network

Singapore

Growing reseller network

Melbourne, Australia

THALES

GOTHAM
technology group, LLC

OPTIV

aws marketplace

Available on Microsoft Azure Marketplace

NTTData **HITACHI**

Fuji Electric **NEC**

SoftBank **FUJITSU**

TechMatrix

M.TECH **NCS**

ST Engineering

SECURECRAFT **TIADO**

VOTIRO

Votiro 2023 Forecast Update

Growing Total Bookings and ARR

Targeting large North American market opportunity with an extensive sales pipeline →

Enterprise Install Votiro's largest market, accounting for \$3.5M of ARR →



Expand sales & marketing teams

US Pipeline progression

Entering new regions

New CEO 3Q 21

Multi-year bookings

US Channel Development

\$ 9.4m

100% subscription model implemented

COVID-19 impact

Entered the US market
New distributors in US and Asia

Pipeline - 2-3 months to close

Substantial opportunity to create step-changes in revenue - Total Pipeline > \$30M

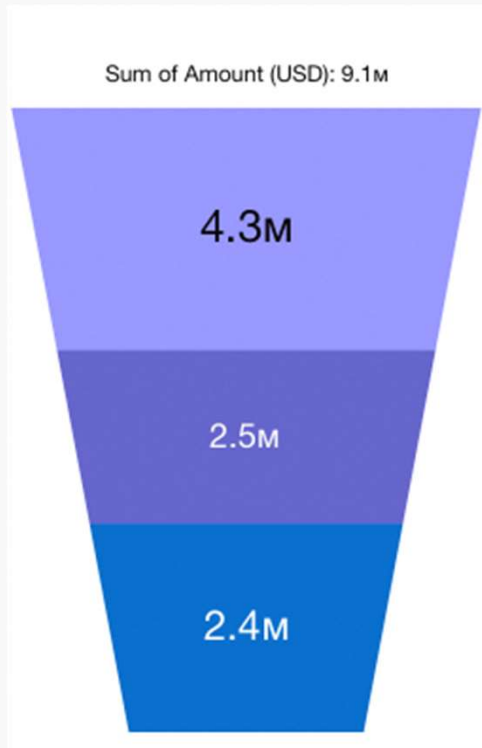
Strategic targeting:

- Large corporates and government
- \$3-5m+ cyber-security budgets
- To secure more **\$100K to \$1m** ARR deals

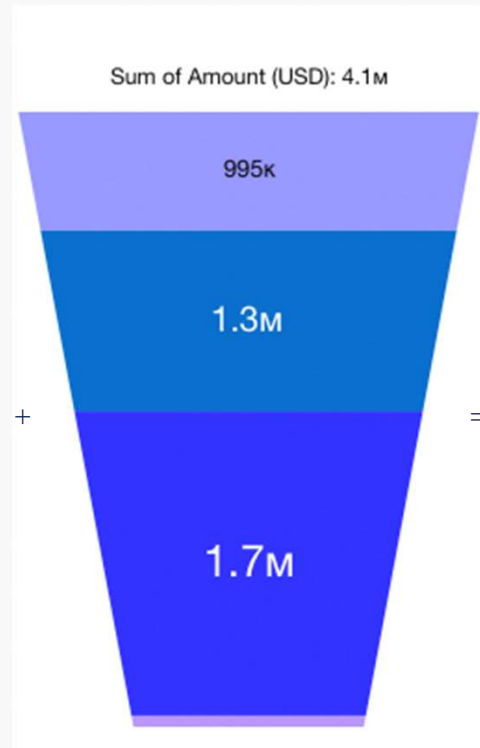


Pipeline - New Business - by Region - Total Pipe = US\$30m

APAC & ROW



N.A. & EMEA



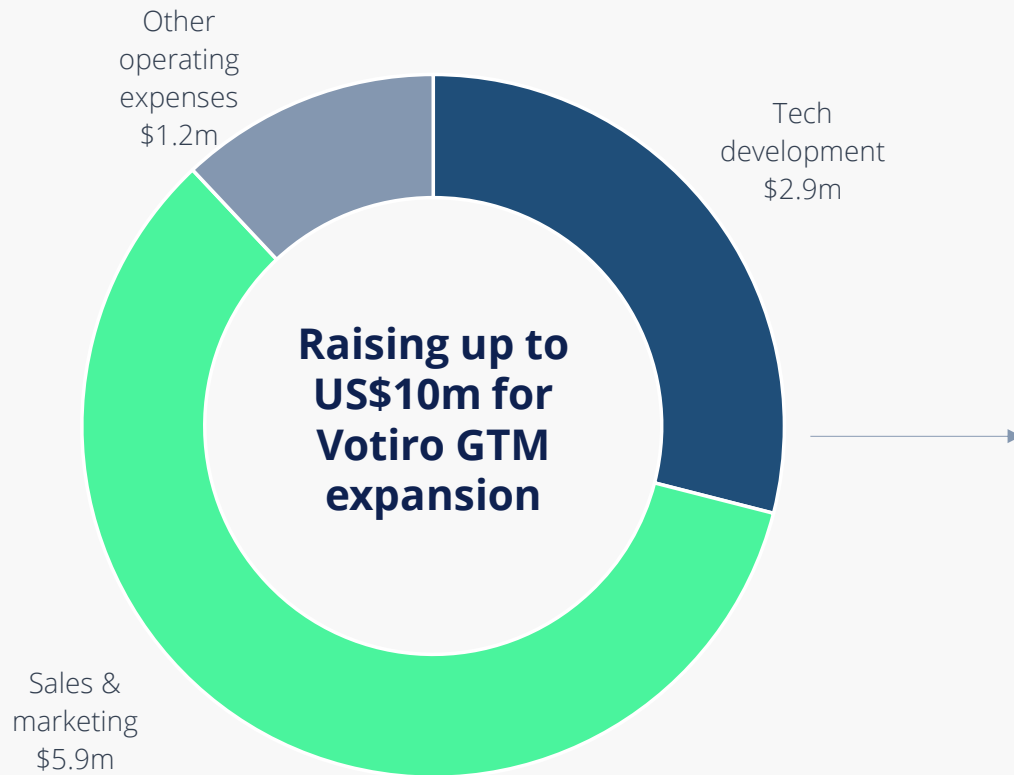
Total New Business



- 36 New MQLs in 3Q'22 vs. 40 New MQLs
- Key NAM Logos
 - American Portfolios
 - Dataminr
 - Achieva Credit Union
 - Two Sigma IQ
 - Capital One
 - TDInsights
 - T-Mobile
 - Investors Bank
 - Scotiabank US
 - State Street
 - Wells Fargo
 - TEKsystems
 - Nicolet National Bank
 - Kayne Anderson Capital

Use of Funds

Funding to expand enterprise growth and develop run-rate business



2023 Investment Focus

- ✓ Sales hires in the US and APAC
- ✓ Pipeline progression
- ✓ US-based development center
- ✓ Digital demand generation
- ✓ PR and Analyst Relations
- ✓ Conferences and trade shows

Investment Highlights

At a commercial tipping point with numerous near-term growth opportunities



Strong momentum in cyber-security investment market

- Enterprises looking for differentiated tech platforms with revenue growth
- Customer useability is a must-have
- >130% Bookings growth; 22% ARR growth, CY22 ARR US\$4.8M



High value business solution

- Removes malicious content without removing any business content
- Integrations and ease of installation complements existing security stack
- Strong and growing revenue per customer



Differentiated & sustainable technology

- Patent-protected intellectual property
- A generation-plus ahead of other CDR products
- Moving towards CDR-as-a-Service



Experienced management team and shareholders

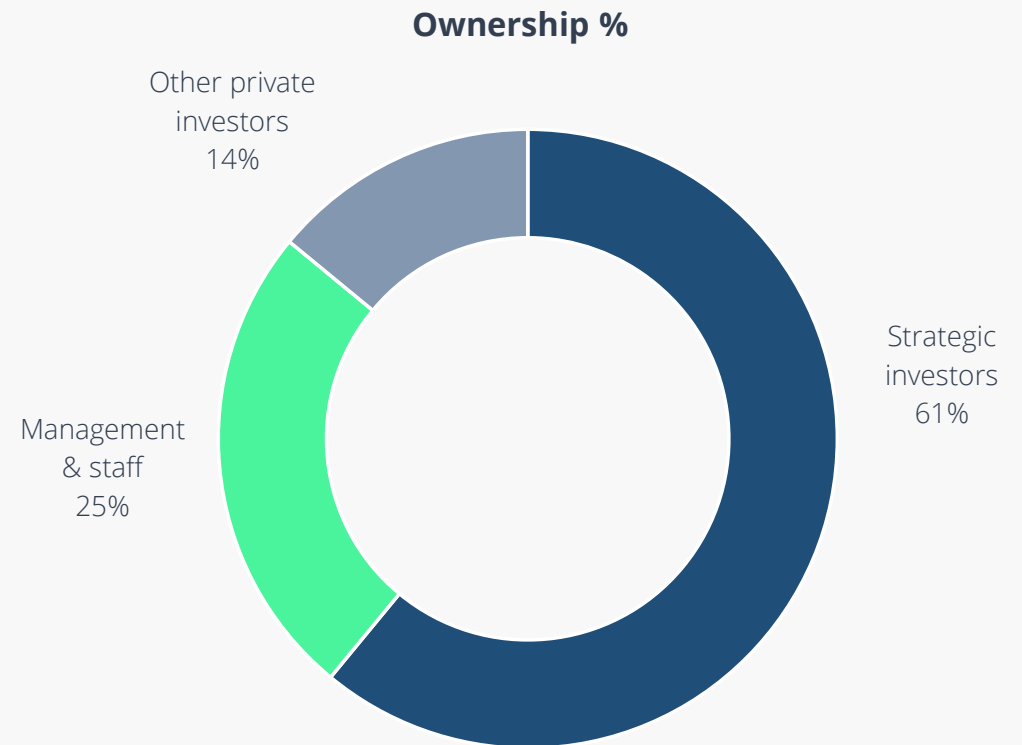
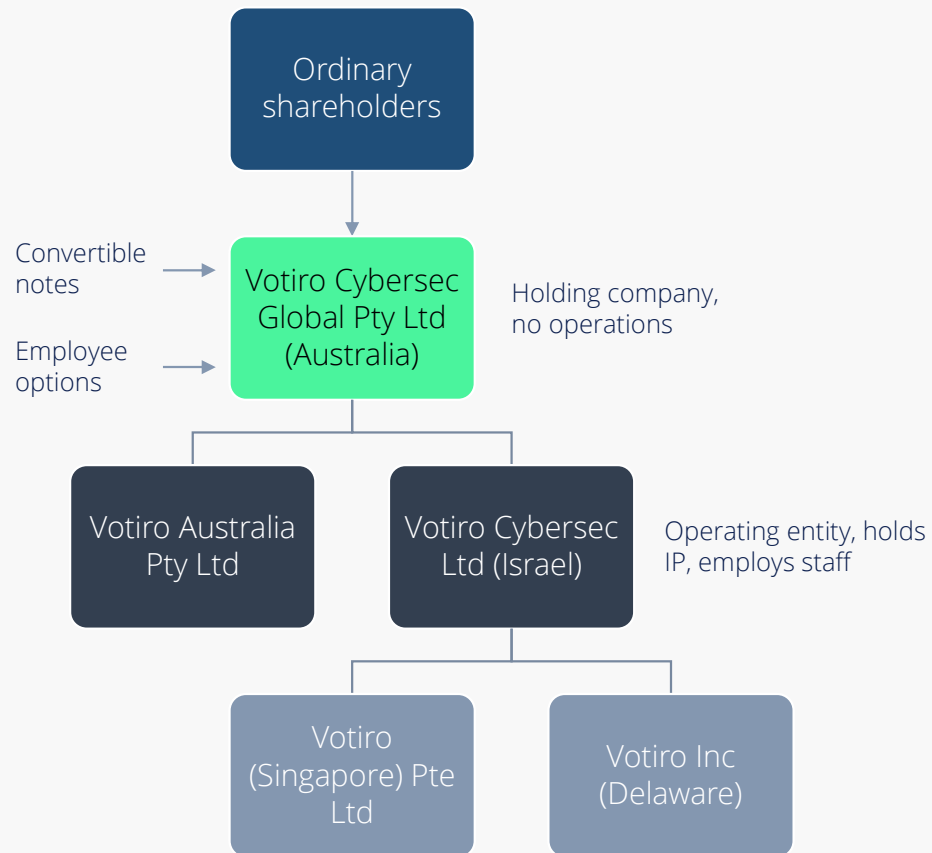
- Industry leaders in global cyber-security & former intelligence community veterans

VOTIRO

Chris Fedde, Chairman
chris.fedde@votiro.com
+1 443 956 1989

Ravi Srinivasan, CEO
ravi.srinivasan@votiro.com
+1 512 200 4345

Corporate Structure & Ownership



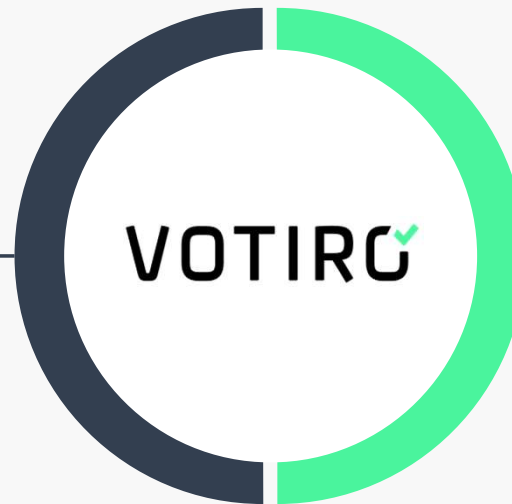
Votiro Snapshot

Essential cyber-security protection for file borne attacks without compromising user productivity

Protection against the most virulent ransomware and zero-day attacks

350+ clients & US\$4M ARR scaling globally

- ✓ Clients across finance, government & business process outsourcing
- ✓ Customers across US, Japan, APAC, Israel
- ✓ 95% contract renewals¹; SaaS pricing model
- ✓ Senetas (ASX:SEN) strategic investor



Differentiated technology with strong patent portfolio

- ✓ 7bn files processed to date, zero breaches
- ✓ Easy cloud or on-prem deployment
- ✓ > 90% POC success in the US market²
- ✓ Deep US patent portfolio - A generation-plus ahead of other CDR products

Note: \$ amounts in USD

1) Renewal rate CY20 onwards based on number of contracts renewed

2) Based on performance since CY2020

Technology Roadmap

In-progress & planned development pipeline



Patent Portfolio Families

Patent family	Number	Status
Systems and Methods for Neutralizing File-Based Attacks	9,047,293 – Votiro's base patent, the basis to the traditional CDR using format conversions ¹ IL236822 – Same specification as US9,047,293, filed in Israel	Issued
System and Method for Protecting Systems from Malicious Attacks	<u>10,015,194</u> – Advanced CDR technique, injecting micro changes into files, the basis for attacks neutralization, high marketing value. <u>10,372,912</u> and <u>10,691,802</u> continuations for additional scope	Issued
System and method for disarming malicious code	<u>10,013,557</u> – Additional claim set to 15/441,904. <u>10,372,912</u> – Continuation application for additional scope	Issued
System and Method for Protecting Systems from Active Content	<u>9,858,424</u> – Advanced CDR technique for eliminating threats in Office and PDF macro code. 10,192,059 – A continuation application providing more protection	Issued
Disarming Malware in Digitally Signed Content	<u>9,923,921</u> – Advanced CDR technique for eliminating threats in digitally signed files, while preserving user experience. 10,452,853 – Continuation application for additional scope	Issued
Determining Malware Prevention Based on Retrospective Content Scan	<u>9,922,191</u> – High value patent, used to show ROI for CDR, unique for Votiro, covers Web Isolation as well. 10,664,602 – Continuation application for additional scope	Issued
Providing a Fastlane for disarming malicious content in received input content	<u>10,331,889</u> – High value patent, allowing CDR to co-exist with Sandbox, providing a combined solution and joint value.	Issued
Disarming malware in protected content	<u>10,331,890</u> -- Advanced CDR technique for eliminating threats in password protected files, based on user feedback process, providing the password for the file and preserving user experience. <u>62473902</u> – Application - Continuation application of 10,331,890 for additional scope.	Issued Application
Positive Selection	6,196,958 - Trademark - Positive selection method of protecting an executable environment from malicious macro code elements	