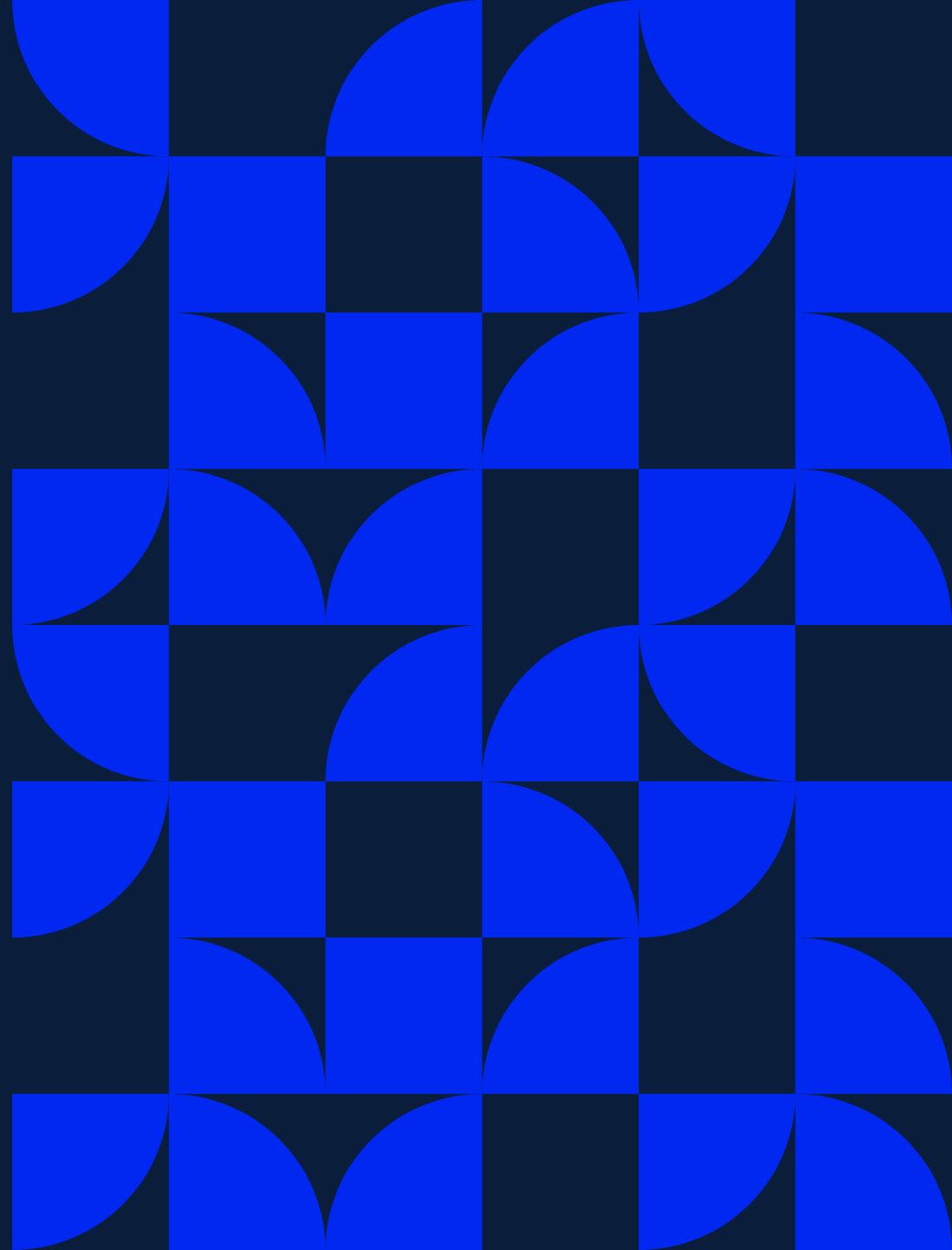




F-Secure Corporation

Timo Laaksonen, President & CEO

Investor Presentation May 2024



F-Secure in 2023

Revenue
130.4
MEUR
(+17.4%)

Subscribers
~30
million across
channels

Number of
Service Provider
Partners
~200

Adjusted EBITA
44.6
MEUR
(34.2% margin)

Sales from
over 100
countries

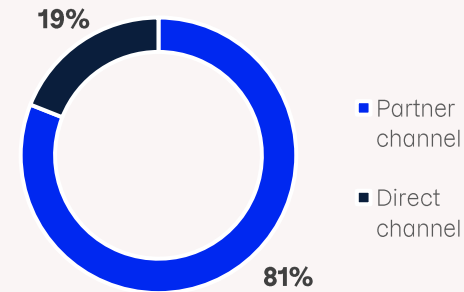
Fellows
~520

Earnings per share
0.13
EUR

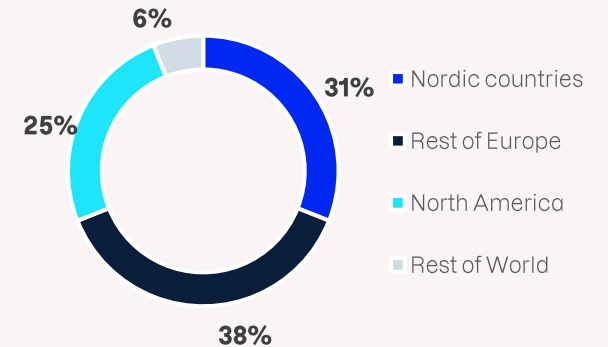
Dividend per share
0.07
EUR*

47
nationalities

Revenue by channel, %*



Revenue by geography, %*



Lookout consumer business is included for June to December (7 months) in 2023.

Our purpose

We exist to make **every digital moment more secure**, for everyone

Our vision

To become the **#1 security experience** company in the world

Our mission

Continuously deliver brilliantly **simple, frictionless security experiences** to our customers and partners



What are the problems we solve?

Consumers



Partners



How do we drive adoption?

Can we create strategic value?

Complex

Confined

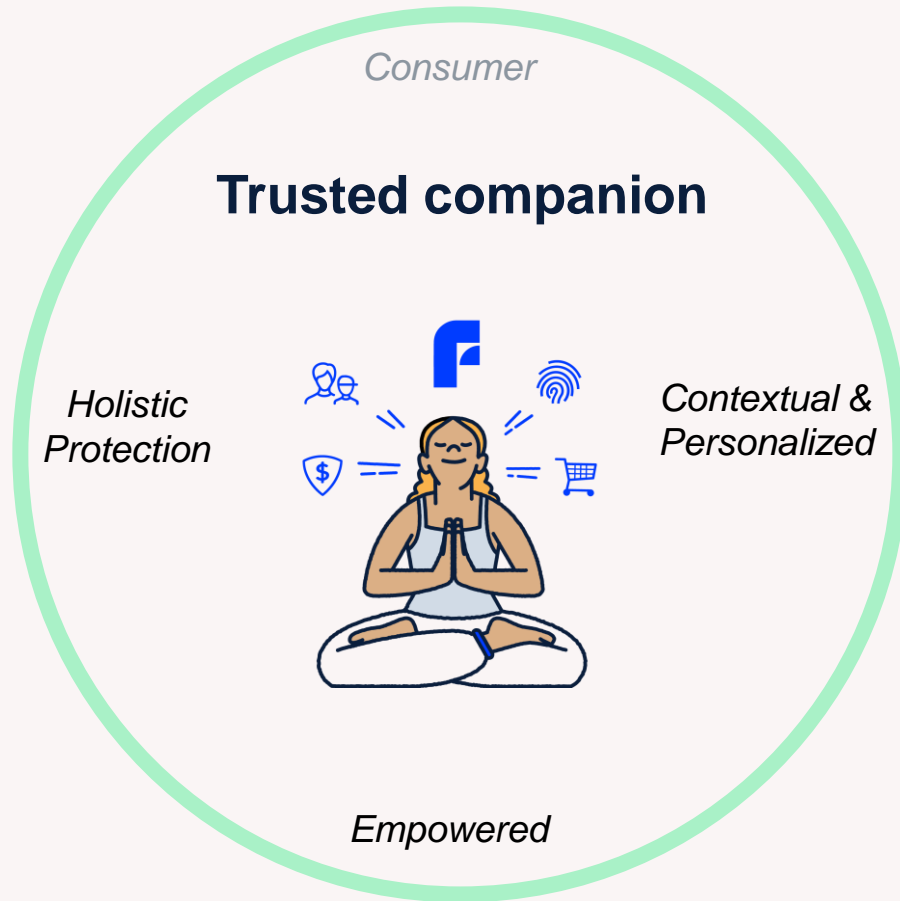
Impersonal

Tactical service

Low corporate impact

Poor time to value

Our #1 security experience vision



F-Secure consumer security portfolio

Protecting your customers' digital moments in a holistic way.

Internet Security

Browsing & Phishing Protection



Privacy Protection

Privacy Protection

Device Protection



Identity Monitoring & Breach alerts

Identity Protection

Family Rules



Password Vault

Scam Protection

Messaging Protection



Breach Report

Home Protection

Shopping Protection



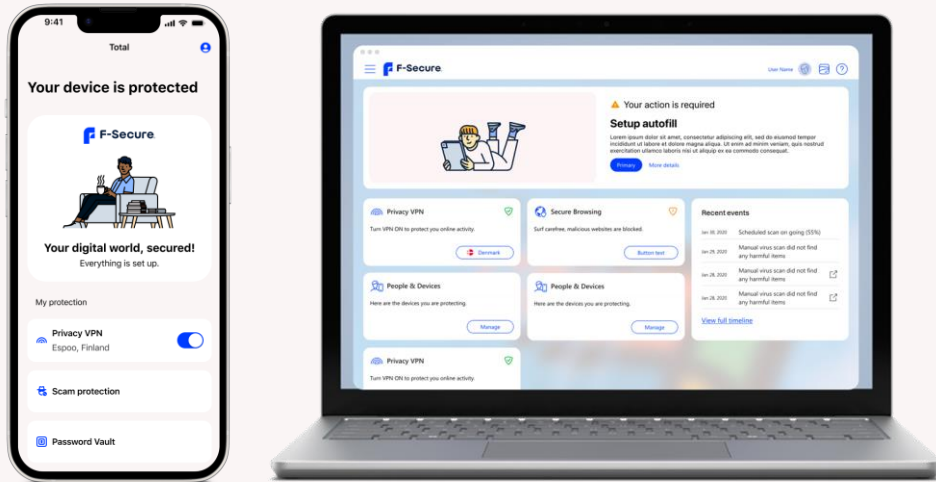
Cyber Help



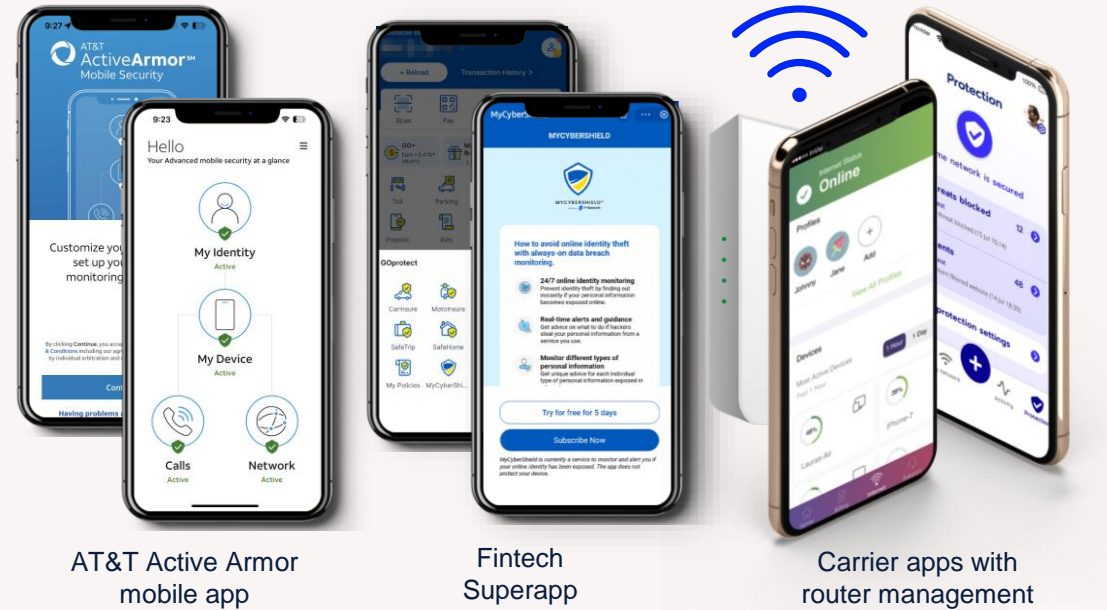
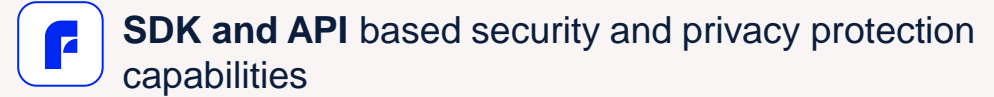
Smart Home Protection

Comprehensive portfolio across platforms, devices & networks

All-in-one security and privacy app



Embedded security



Device Security



Scam Protection



Identity Protection



Privacy Protection



Home Protection



Network Security

Expanding market reach



Partner Business

Communication Service Providers

NEW!

Tier 1

Tier 2 +

New Verticals

NEW!

Fintech and
Insurtech

Banking and
Insurance

Direct Business

eCom

AppStores

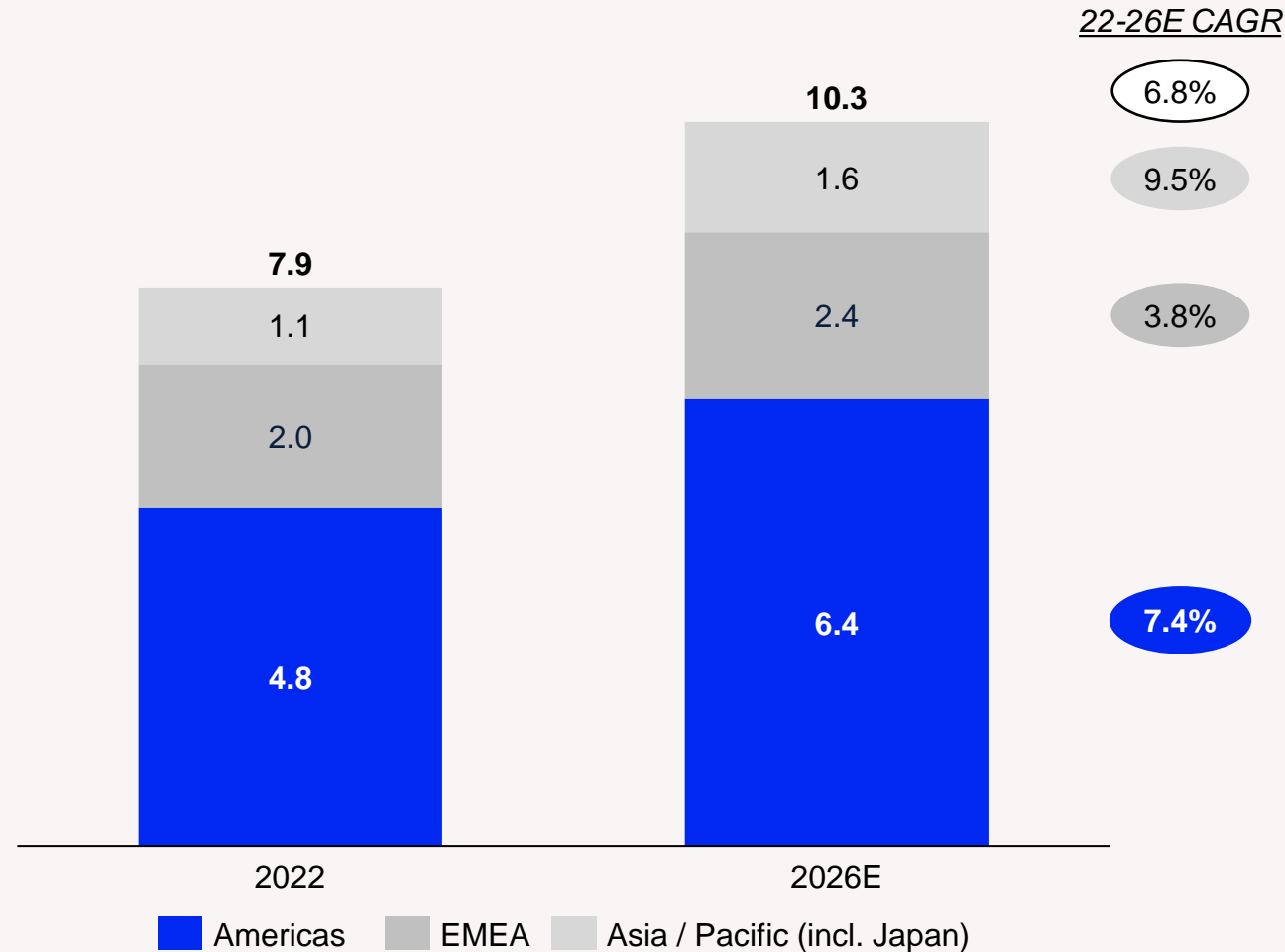
1 Billion+
*Addressable
Consumers by 2026*



Consumer cyber security is a large, growing market

Several market drivers accelerating growth

Global cyber security market (EURbn)*



- Increasing digitalization affects consumer behavior
- Consumers' increasing willingness to pay is increasing
- Cyber security concerns have increased
- Cyber security remains complex for consumers

Towards medium-term financial targets 2026

Key growth levers

1. Total conversion

2. Evolving go-to-market channels and offering

3. Best partner experience

Financial targets 2026

Revenue of more than
EUR 200 million.

After initial growth
investments, adjusted
EBITA margin of above
42%.

Dividend yield
around or above 50%
of net profit on an annual
basis.

Net debt / adjusted
EBITDA ratio **below
2.5x**, excluding
temporary impact from
acquisitions.

Outlook 2024

Revenue in the range of
EUR 142–152 million.

Adjusted EBITA
**in the range of
EUR 48–54 million.**

Delivered 2023

Total revenue
EUR 130.4 million
(+17.4%)

Adjusted EBITA
EUR 44.6 million,
34.2% margin

Dividend proposal
0.07 per share
55% of net profit

Leverage
3.6x

Focus areas in 2024

A leading security experience



Accelerate profitable growth to fund further growth investments

Deliver on #1 Security Experience vision on product and service offering

Stronger focus on Partner Business and Tier 1 partnerships as a new focus area

Optimize Direct Business revenue and profit

Thank you!

Next up:

Half Year Financial Report: July 18, 2024

Silent period begins on June 18, 2024



