



# Investor Presentation

May 2021



# SAFE HARBOR

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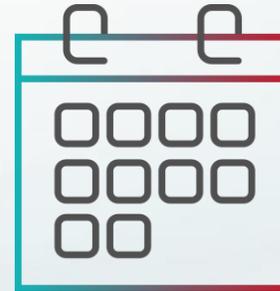
# Investment Highlights



LEADER IN  
DATA CENTER  
CYBERSECURITY



MAJOR MARKET  
OPPORTUNITY



FAST GROWING  
SUBSCRIPTION  
BUSINESS



STRONG  
CUSTOMER BASE



# Leader in Datacenter Cybersecurity

COMPREHENSIVE STACK TO ENSURE APPLICATION AVAILABILITY AND SECURITY ACROSS PRIVATE AND PUBLIC CLOUD DATA CENTERS

Making applications

**AVAILABLE**



DDoS  
Protection



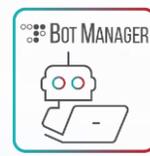
ADC  
Multi-Cloud

Keeping data

**CONFIDENTIAL**



Web App  
Firewall



Bot  
Manager

Protecting

**CLOUD TRANSITION**



Global Elastic  
License



Cloud Workload  
Protection



# The Radware Competitive Differentiators



## CROSS-CLOUD VISIBILITY

Risk-based visibility across clouds in a single dashboard



## APPLICATION CONTEXT

Connecting alerts and feeds from different products and sources



## BEHAVIORAL TECHNOLOGY

Behavioral and machine-learning technologies adapt security to user behavior



## FLEXIBLE DEPLOYMENT

Multiple deployment options for any type of environment or architecture



# Winning Industry Recognition



2020 WAF WAVE  
**STRONG PERFORMER**

**FROST & SULLIVAN**  
2020 CUSTOMER VALUE LEADERSHIP  
**HOLISTIC WEB PROTECTION AWARD**

**kuppingercoale**  
ANALYSTS  
KUBERNETES WAF  
**FEATURED FOR INNOVATION**



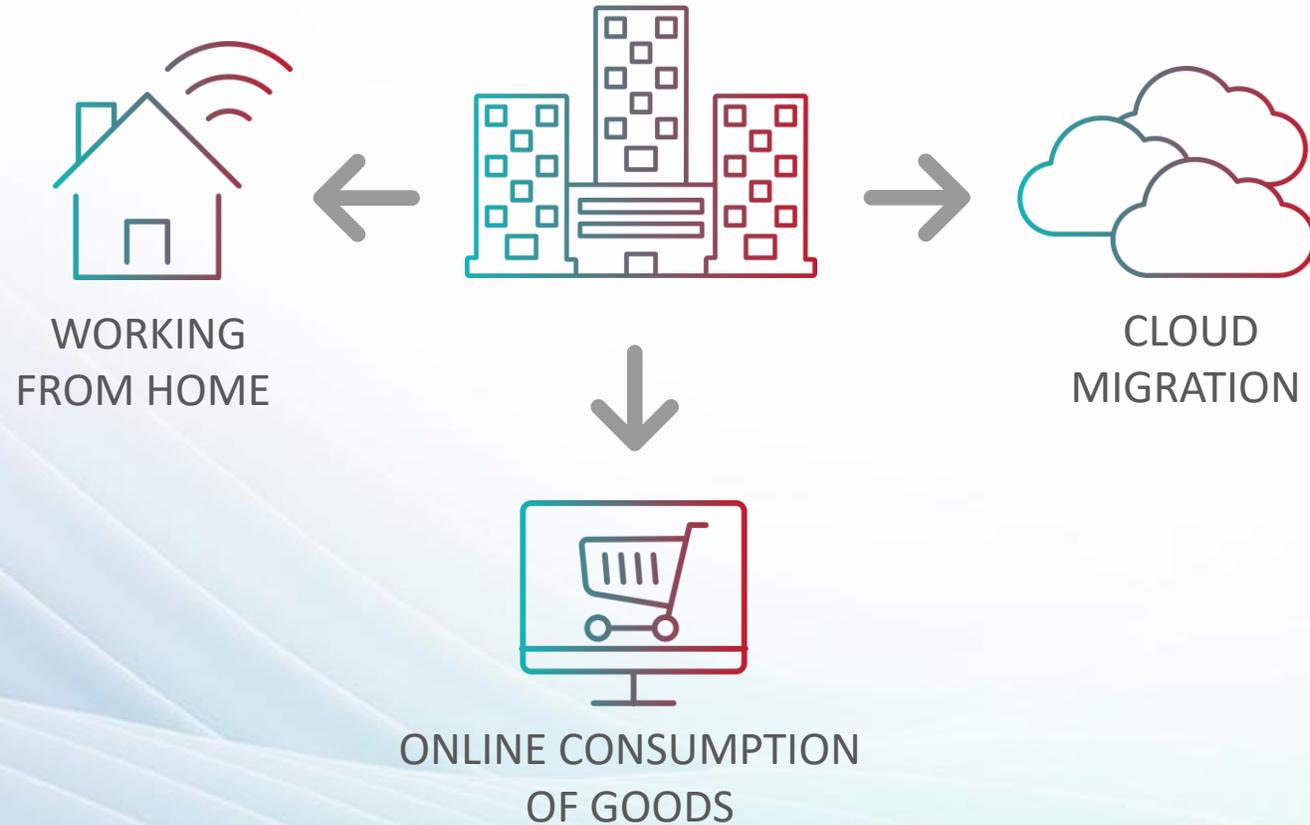
**QUADRANT**  
BOT MANAGEMENT, 2020  
**LEADER**

Other vendors in the chart include Imperva, Shape Security, DataDome, Akamai Technologies, Cloudflare, NetScout Systems, PenminIX, Radware, and White Ops.



# Major Market Opportunity

ORGANIZATIONS' ATTACK SURFACE INCREASES DUE TO CHANGING ECONOMY





# Active Cyberthreat landscape

HIGH ATTACK VOLUMES ACROSS OUR CLOUD SERVICES INFRASTRUCTURE

**6,392M**

Bad Bot Request  
Detected in Q1 21

**↑ 79%**

**409M**

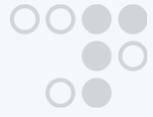
Web Application  
Attack Transactions  
blocked in Q1 21

**↑ 173%**

**1,714K**

DDoS Attacks  
blocked in Q1 21

**↑ 150%**

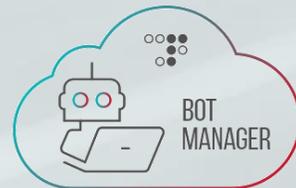
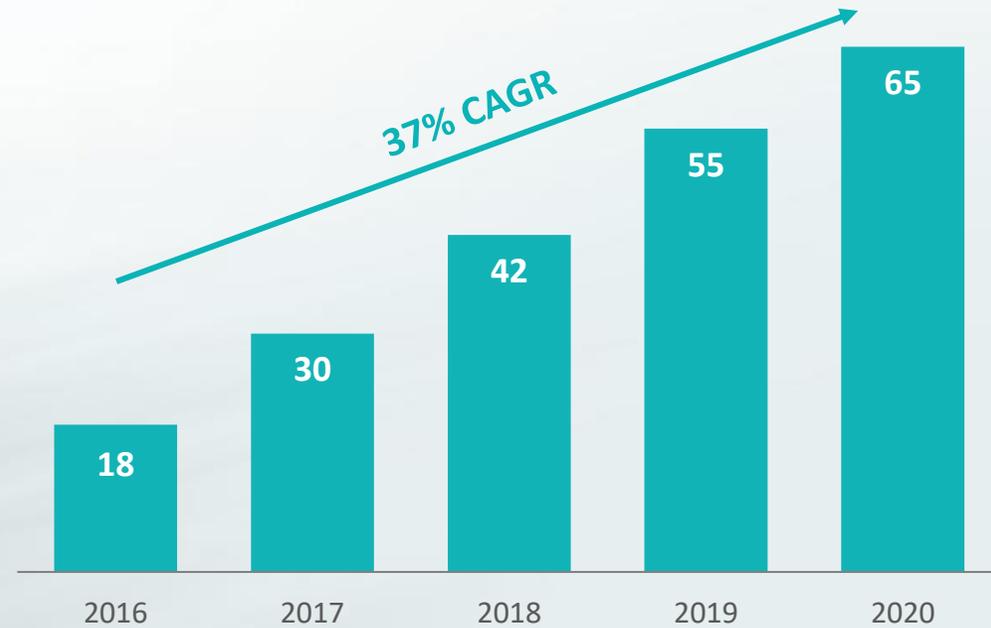


# Fast Growing Subscriptions Business

SUBSCRIPTION BOOKINGS OF TOTAL



SUBSCRIPTION REVENUE (\$M)



And  
More...

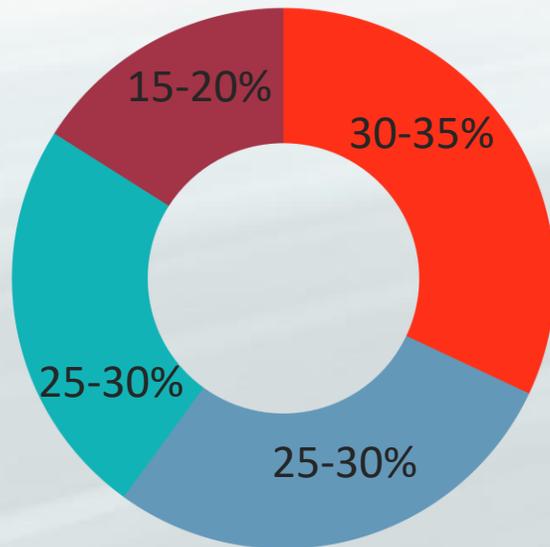


# Strong Customer Base

4  
Customer  
Base

## DIVERSIFIED VERITCALS

- Service Providers
- Banking, Finance & Government
- Technology, e-commerce and gaming
- Other



## STRATEGIC PARTNERS



## HIGH SATISFACTION



# #1

**Radware DefensePro**  
RANKED #1 BY CUSTOMERS

# #2

**Radware WAF**  
RANKED #2 BY CUSTOMERS



**Radware CNP**  
**Radware Bot Manager**  
AVG. 5-STAR REVIEWS



# Summary



CYBER SECURITY CRITICAL NEED



FAVORABLE MODEL  
DYNAMICS &  
STRONG PARTNERSHIPS



STRONG MARKET TRENDS



INDUSTRY LEADING  
SOLUTIONS





# FINANCIALS



# Q1 21 Highlights

\$67M

REVENUES

66%

RECURRING REVENUE

\$176M

ARR\*

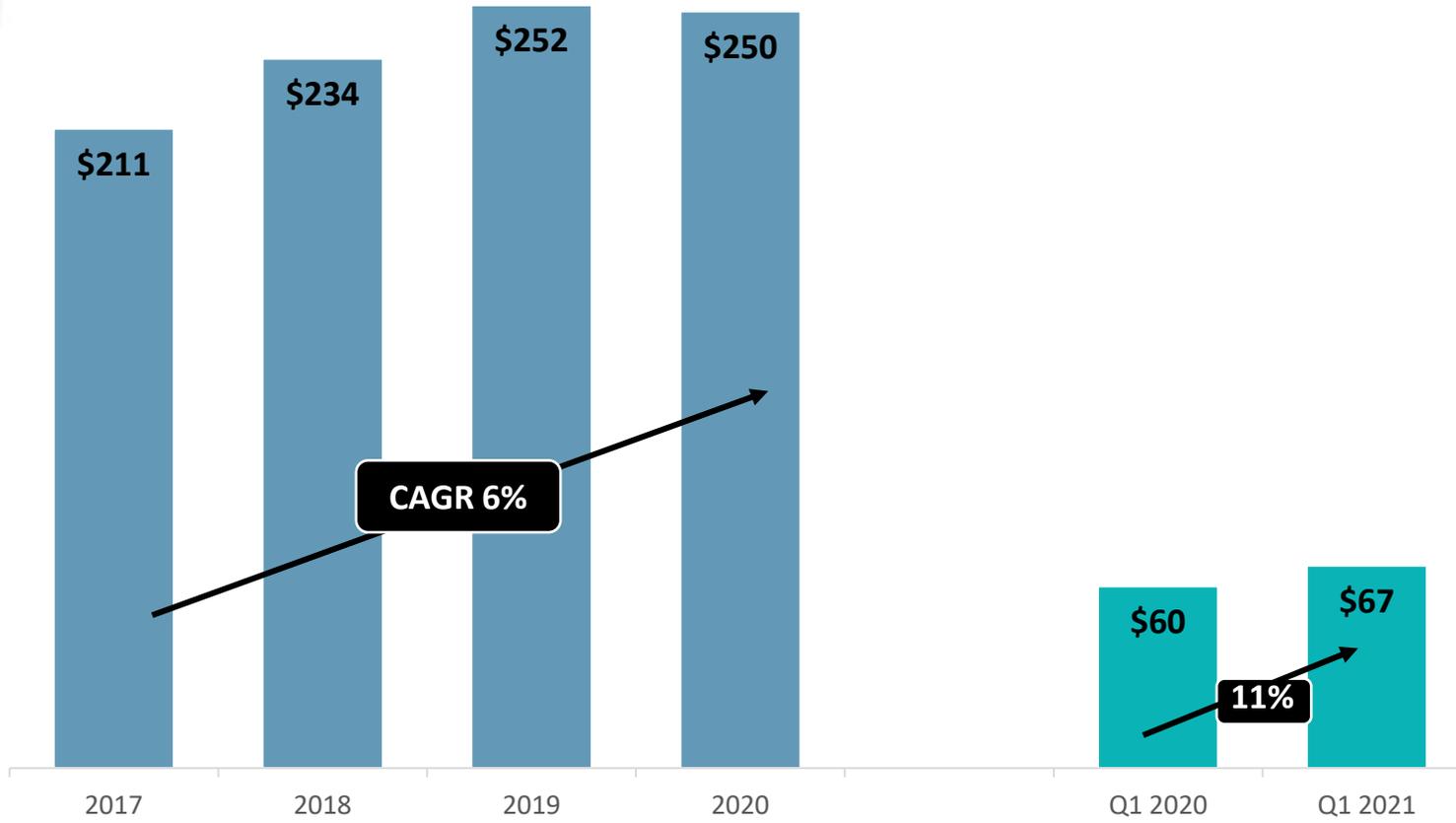
- ✓ Strong performance in the Americas and EMEA
- ✓ Total ARR up 10% from Q1 20
- ✓ Cloud and subscription ARR up 27% from Q1 20

✓ **CONSISTENT EXECUTION IN LINE WITH LONG TERM STRATEGY**

*\* ARR includes the annualized value of booked orders for term-based cloud services, subscription licenses and maintenance contracts that are in effect at the end of a reporting period.*



# Revenues Trends (\$M)

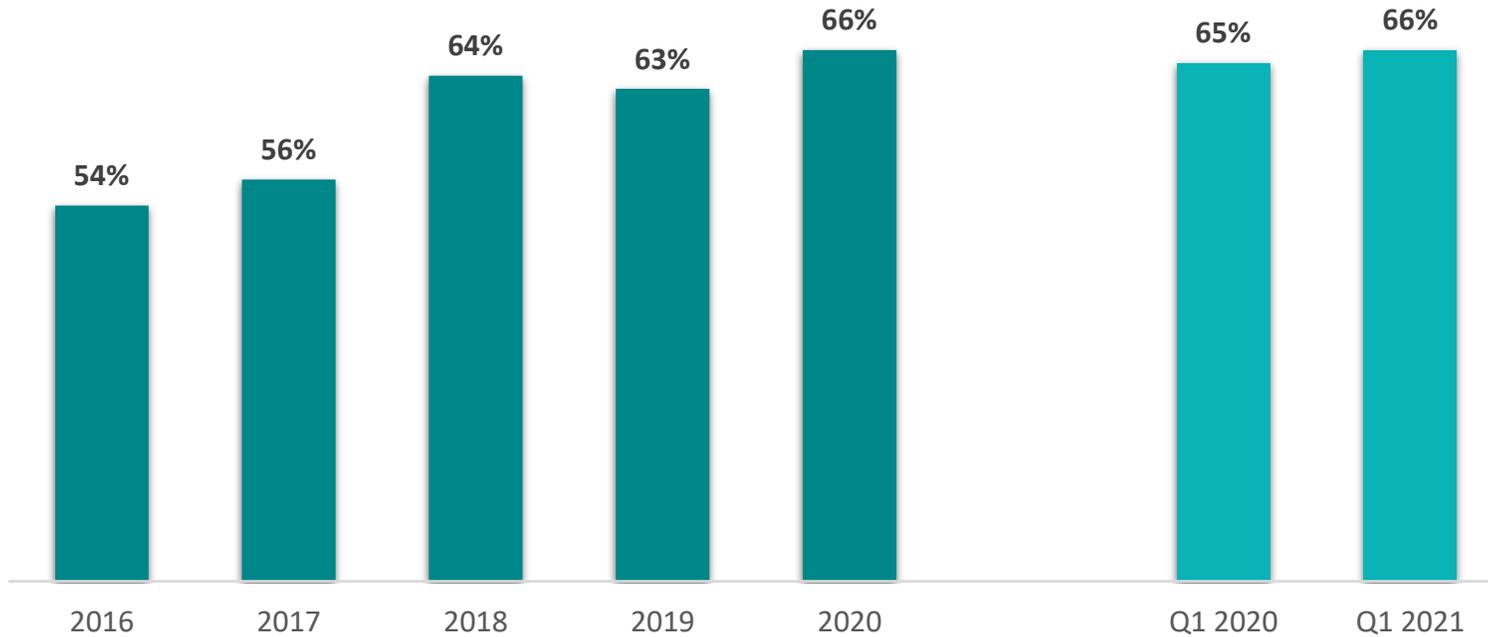


- ✓ America up 15% from Q1 20
- ✓ Americas revenues accounts >50% of total revenues in Q1 21
- ✓ EMEA up 16% from Q1 20



# Recurring Revenues

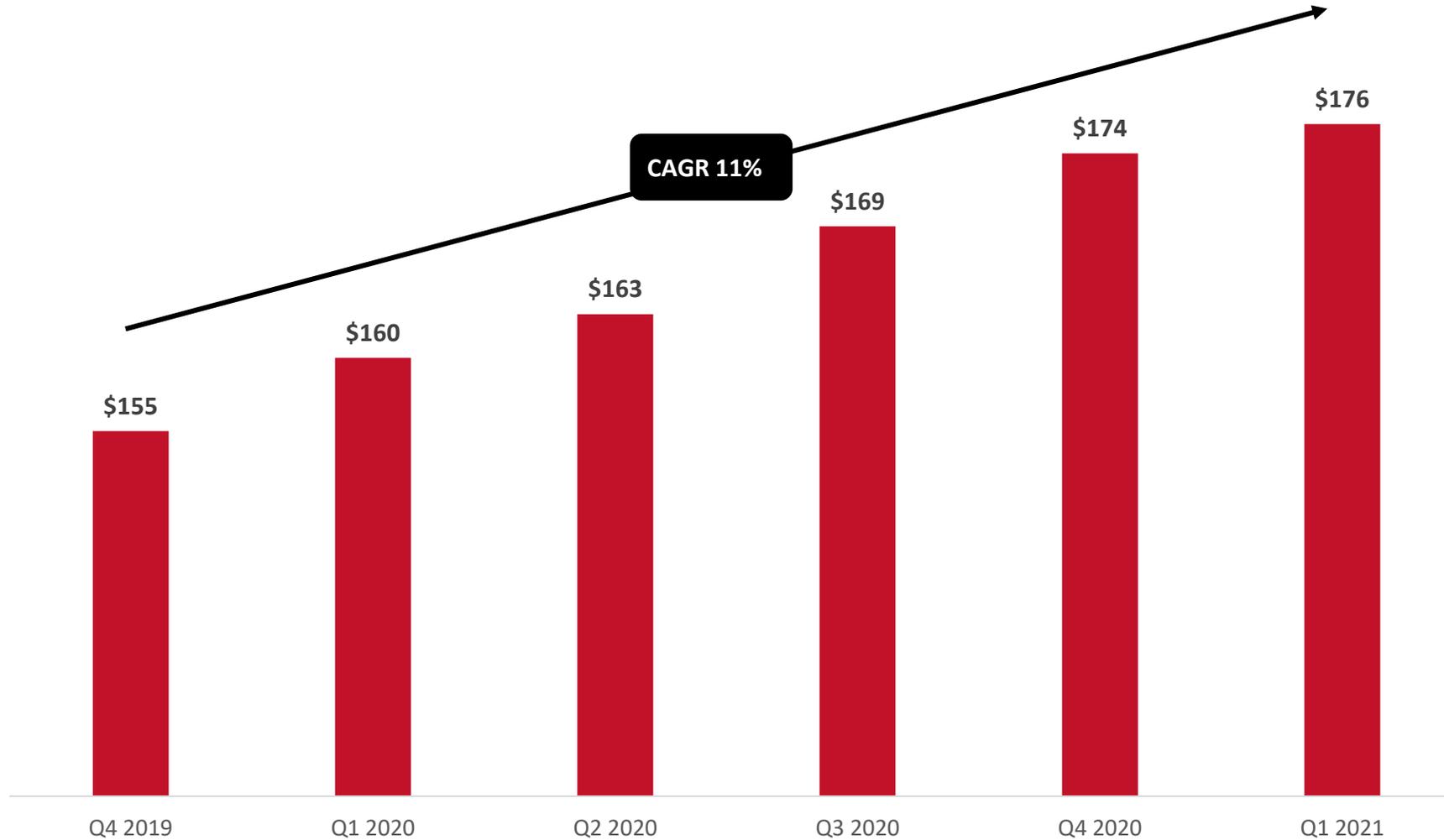
Predictable Business Model



✓ Recurring revenues continue to increase overtime and reached 66% in Q1 2021



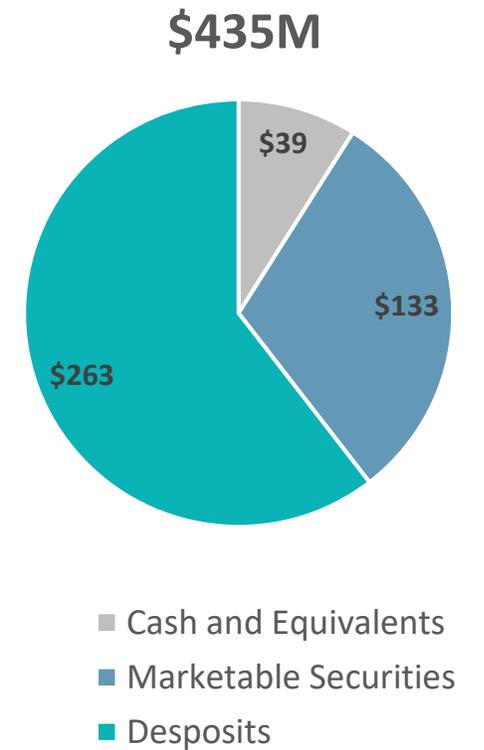
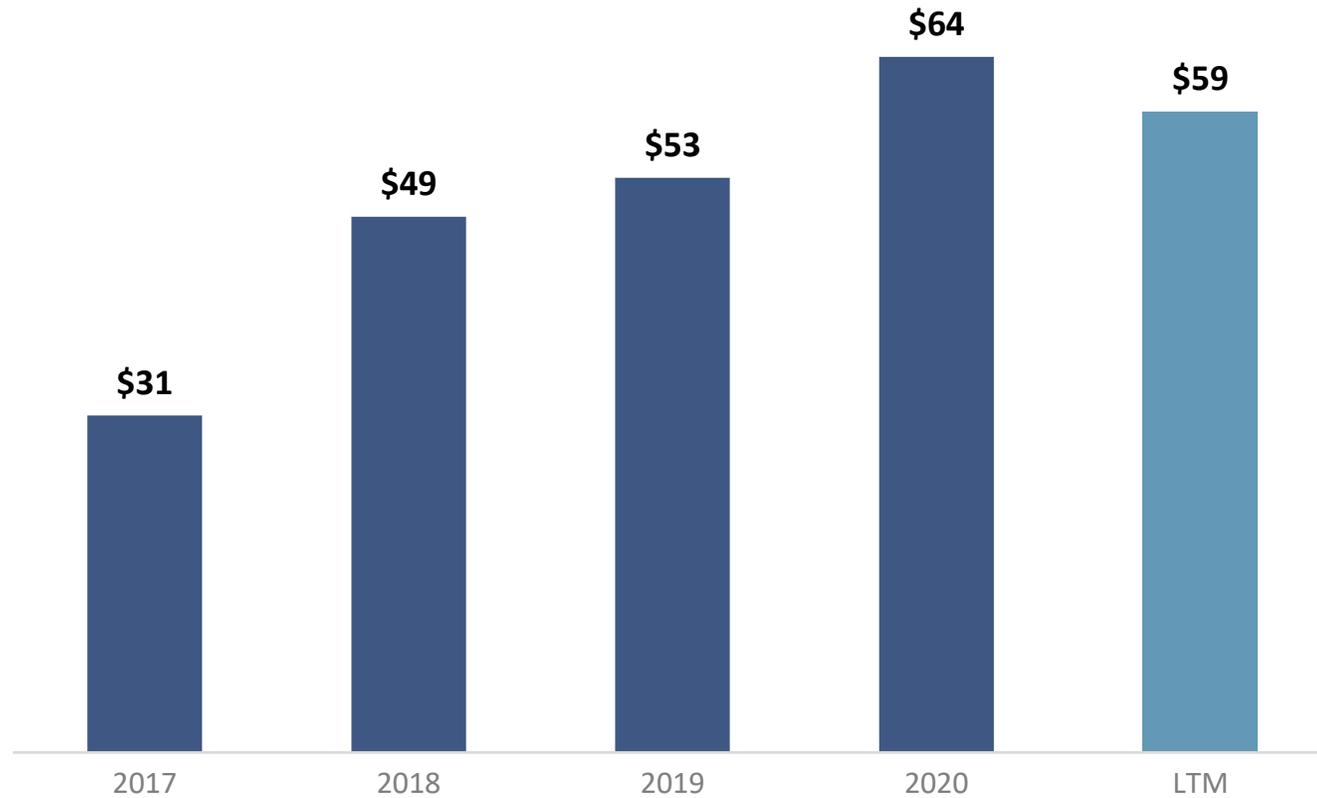
# Total Annual Recurring Revenue (\$M)



*\* ARR includes the annualized value of booked orders for term-based cloud services, subscription licenses and maintenance contracts that are in effect at the end of a reporting period.*



# Cash Generation and Balance Sheet (\$M)



Thank You!