

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

Securing people, devices, and data everywhere



## FY 2022 Results

Revenue \$4.417B      Billings \$5.594B

## Q3 2023 Results

Revenue \$1.335B      Billings \$1.491B

Op. Margin (GAAP) 22.7%      EPS (GAAP) \$0.41/share

Cash + Investments \$3.17B      Market Cap \$45.55B  
(As of Sept. 30, 2023)

## Customers

705,000+

## Cumulative Units Shipped

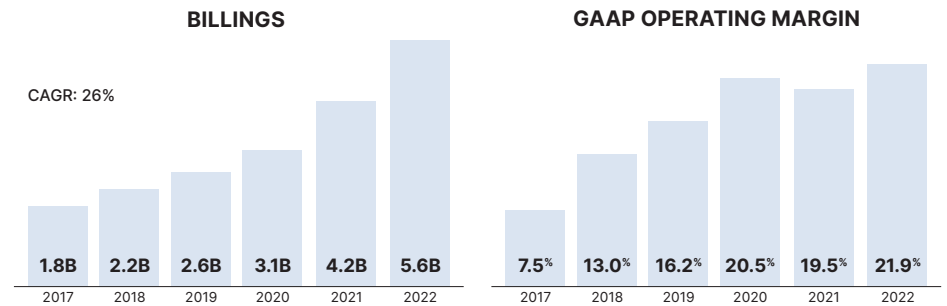
11.4+ Million

## Headcount by Region

	U.S.	3,862
AMERICAS	CANADA	2,588
	REST OF AMERICAS	998
	FRANCE	522
EMEA	U.K.	456
	REST OF EMEA	2,432
	INDIA	743
APAC	JAPAN	633
	REST OF APAC	1,384
TOTAL		13,618

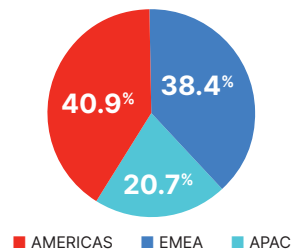
ALL INFORMATION AS OF SEPTEMBER 30, 2023

## Strong Growth in Annual Billings and Profitability

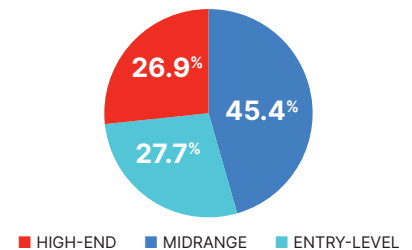


## Highly Diversified Across Regions and Segments

Q3 2023 REVENUE BY REGION

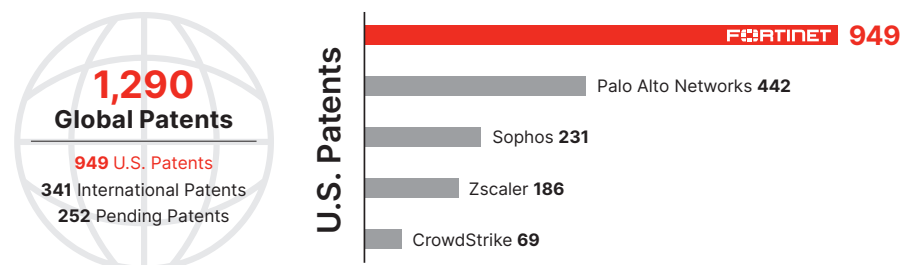


Q3 2023 BILLINGS BY SEGMENT



## Technological Leadership

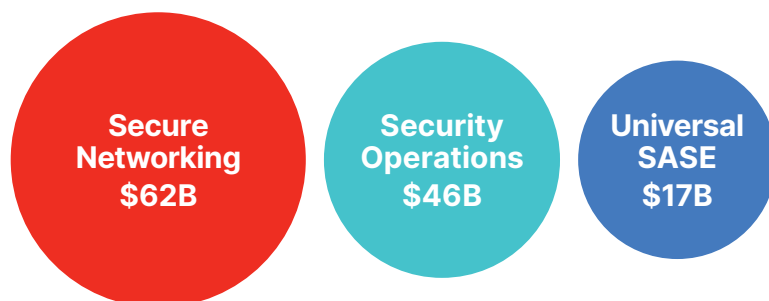
Nearly 3x more patents than comparable network security companies



Source: U.S. Patent Office, as of September 30, 2023

## A Large and Growing Total Available Market

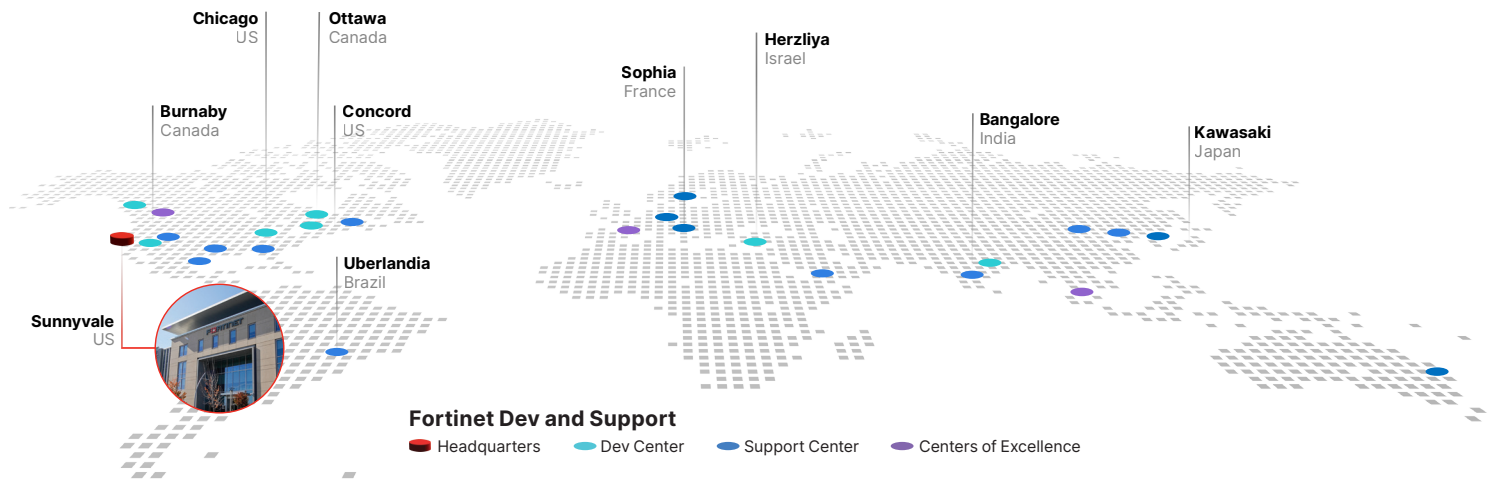
Total addressable market of \$125B growing to \$199B by 2027



Source: Fortinet estimates based on recent analyst research.

# Fortinet: Making Possible a Digital World You Can Always Trust

For over 20 years, Fortinet has been a driving force in the evolution of cybersecurity and networking and security convergence. Our network security solutions are the most deployed, most patented, and among the most validated in the industry. Our broad, complementary portfolio of cybersecurity solutions is built from the ground up with integration and automation in mind, enabling more efficient, self-healing operations and a rapid response to known and unknown threats.



## Mission: to secure people, devices, and data everywhere

**Founded:** October 2000

**Headquarters:** Sunnyvale, CA

**Fortinet IPO (FTNT):** November 2009

**Member:** Dow Jones Sustainability Index

**NASDAQ 100 and S&P 500:**

Only cybersecurity company in both

## Corporate Social Responsibility

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

Sustainability is central to our company vision: making possible a digital world you can always trust, which is essential and fundamental to achieving just and sustainable societies. Our corporate social responsibility mission is to deliver on that vision by innovating sustainable security technologies, diversifying cybersecurity talent, and promoting responsible business across our value chain.

### Our Commitments

#### Innovating for a Safe Internet

- Cybersecurity risks to society
- Information security and privacy

#### Respecting the Environment

- Product environmental impacts
- Climate change

#### Growing an Inclusive Cybersecurity Workforce

- Diversity, equity, and inclusion
- Cybersecurity skills gap

#### Promoting Responsible Business

- Business ethics
- Responsible product use

### Pledge: Reach Net Zero

By 2030 across scopes one and two emissions from Fortinet's owned facilities worldwide.

#### FY22 Impact

**88%**

less power consumption over industry-standard CPU

**33%**

reduction in space occupation<sup>2</sup>

**66%**

average reduction on product energy consumption<sup>1</sup>

**500,000+**

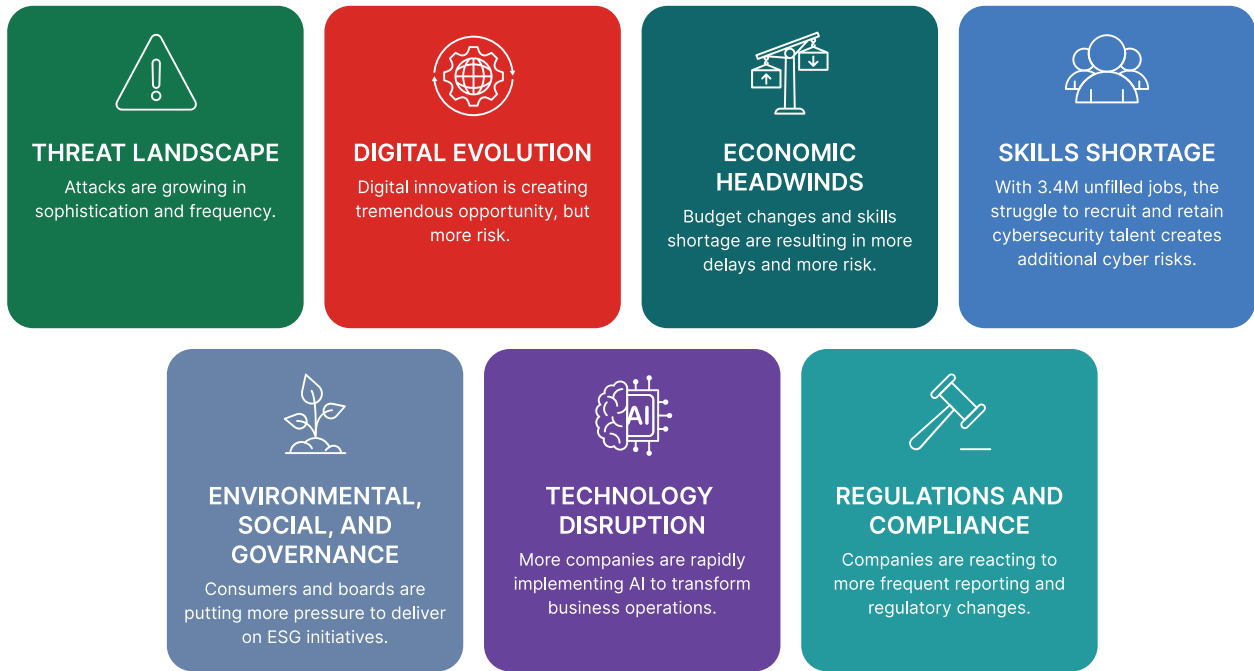
boxes shipped with 100% biodegradable packaging

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

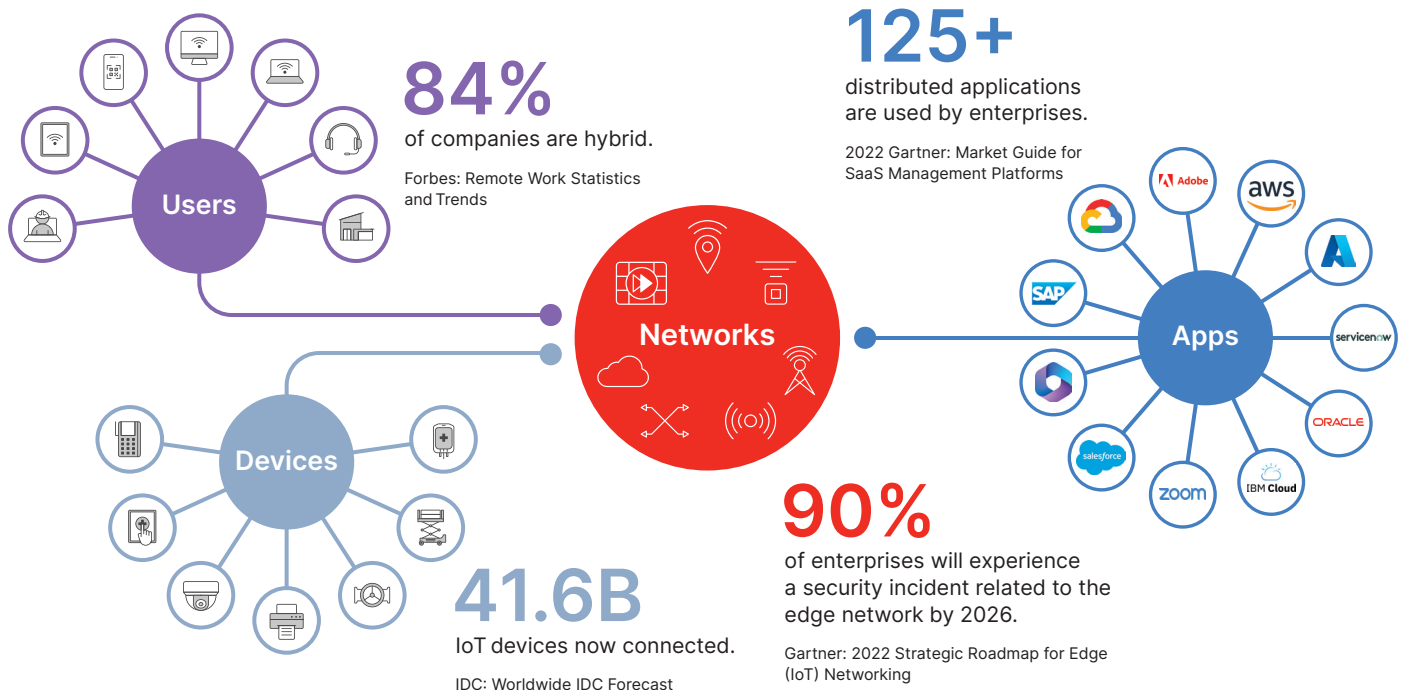
<sup>2</sup> FortiGate 4200/4400F series vs. E series.

# 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.

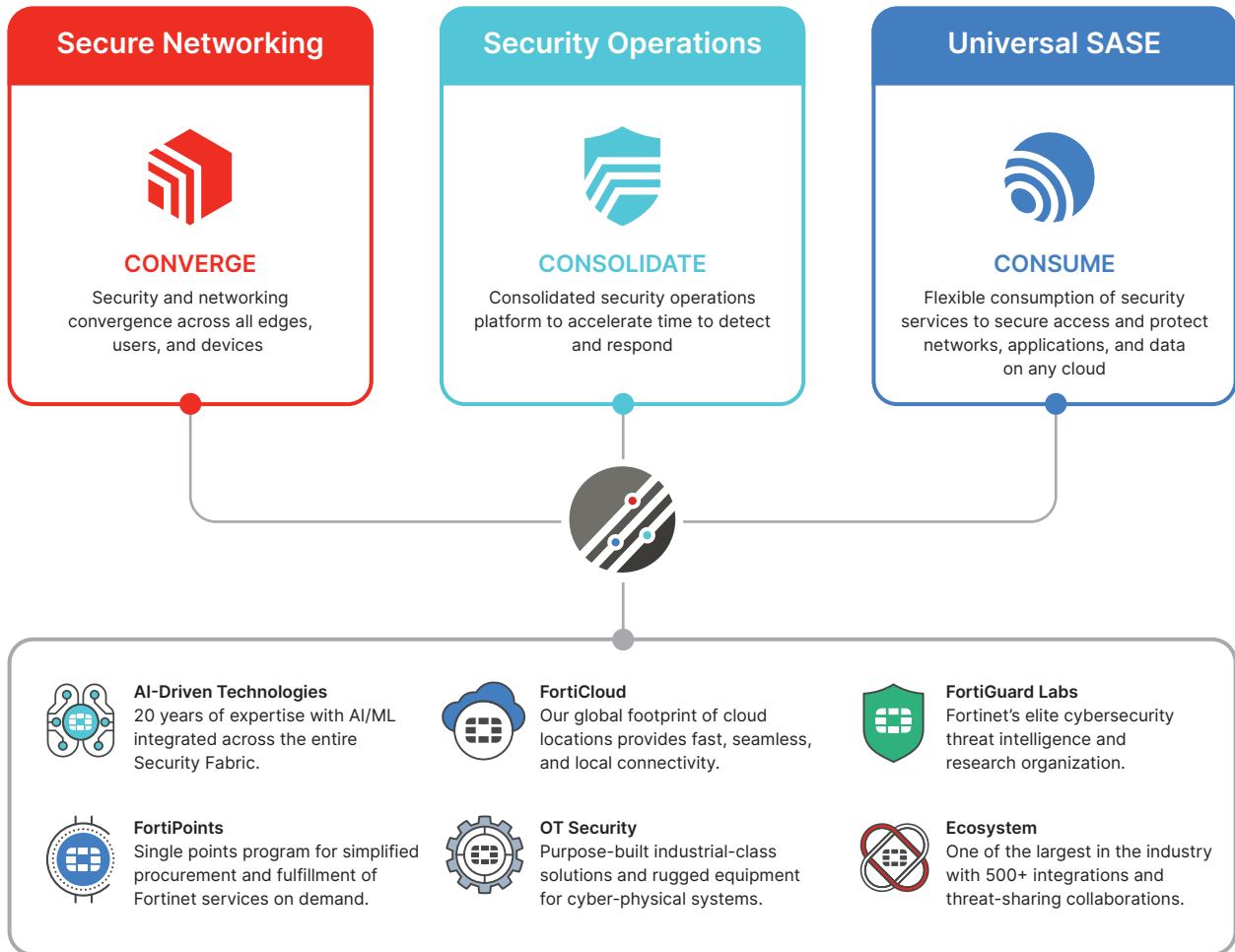


# Infrastructure Is More Complex, Leaving It Vulnerable to Attack



# The Fortinet Security Fabric: Our AI-Driven Platform Approach

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 Purpose-Built ASIC Advantage

Fortinet's ASIC-based security processing units (SPUs) radically

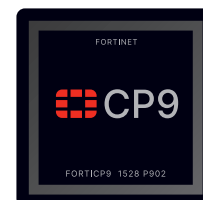
increase the speed, scale, efficiency, and value of Fortinet solutions while greatly improving user experience, reducing footprint and power requirements. From branch and campus to data center solutions, SPU-powered Fortinet appliances deliver superior Security Compute Ratings versus industry alternatives.

### 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

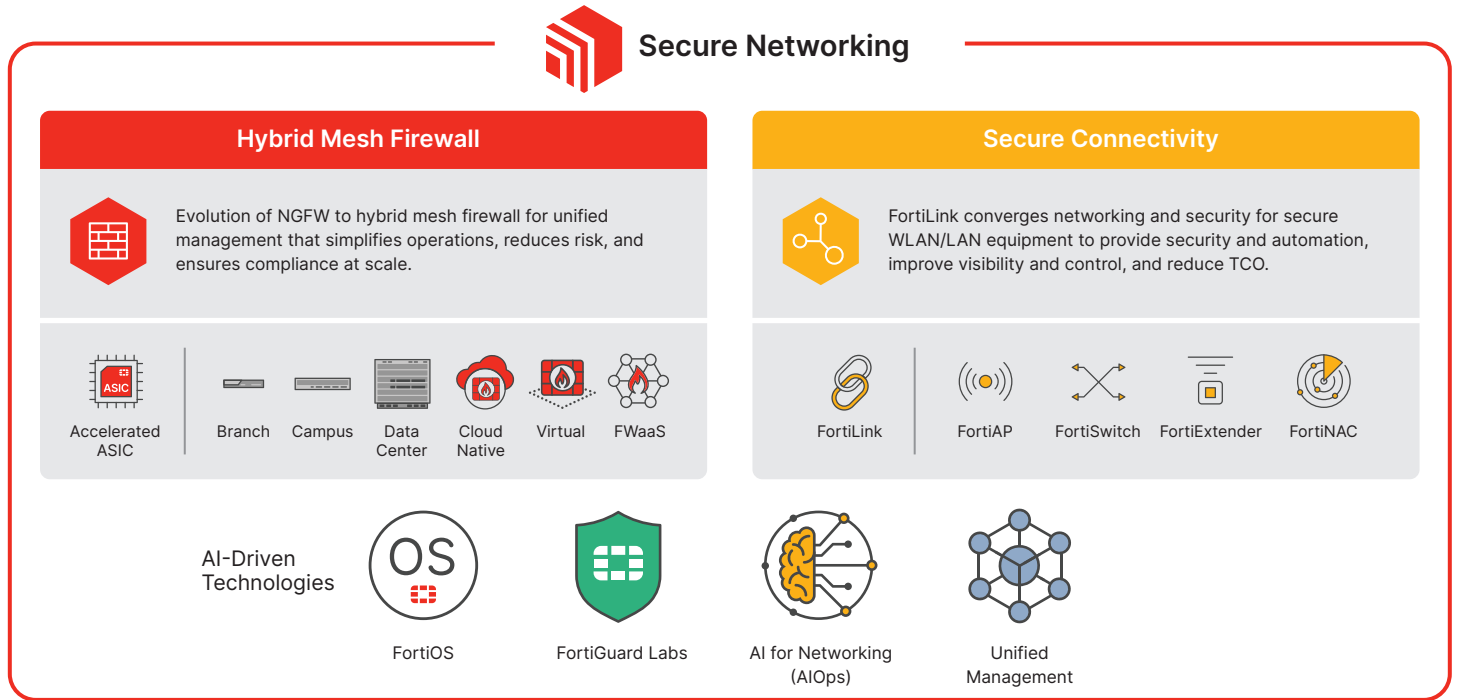


The security processor consolidates network and content processing, delivering fast application identification, steering, and overlay performance.

Security Compute Ratings are benchmarks that compare the performance metrics of Fortinet SPU-based next-generation firewalls to similarly priced solutions from vendors that utilize generic processors for networking and security.

# 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.



## New Product Spotlight: FortiGate 120G Series



The FortiGate 120G delivers the industry's best price-to-performance ratio compared to the industry average with 13 times the firewall throughput. It is also on average 95% more cost-effective to operate per gig. A powerful solution for secure and seamless application access from any device, the

FG-120G also delivers twice the threat protection compared to competitive models. Its exceptional performance stems from the groundbreaking Security Processing Unit 5 (SP5) ASIC, offering industry-leading, AI-powered threat protection, scalability, and cost efficiency.

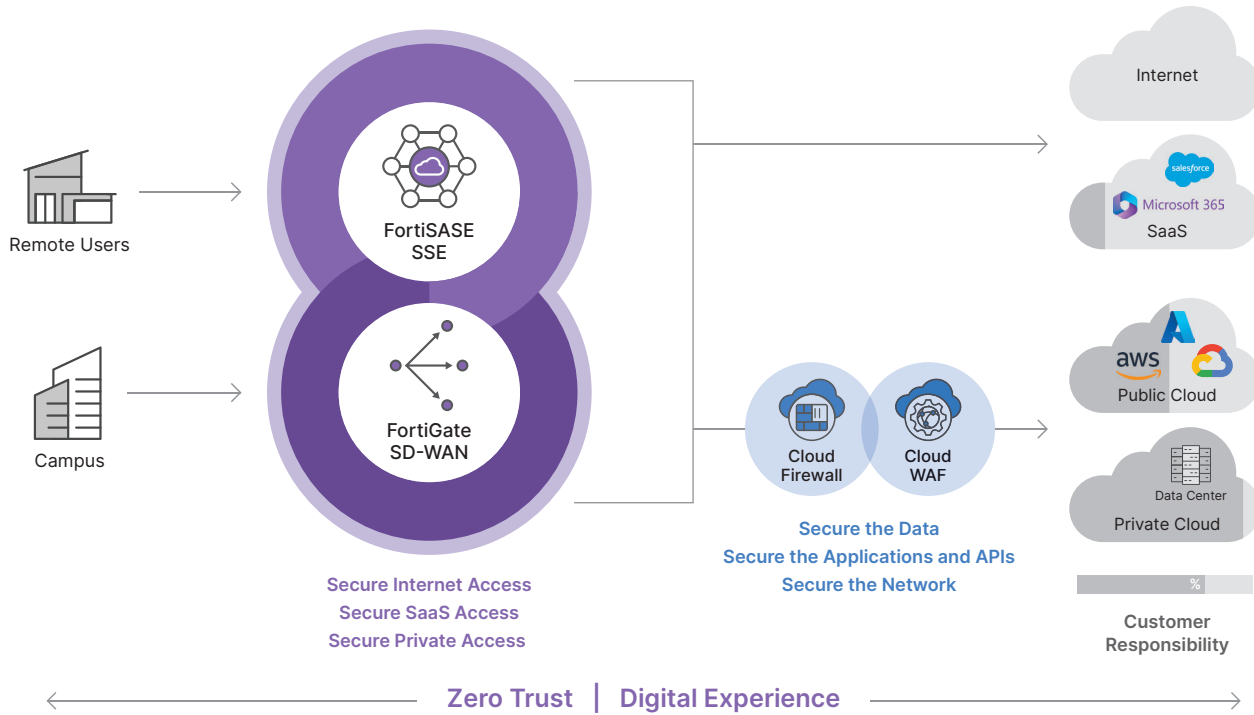
- Resilient design**
- Energy efficient**
- 4× 10 GE SFP+  
16× 1 GE RJ45  
8× 1 GE SFP**

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

Specification	FortiGate 120G	Security Compute Rating	Industry Average	Palo Alto Networks PA-460	Check Point Quantum 3800	Cisco Firepower 1120	Cisco Meraki MX95	Juniper Networks SRX-345
Firewall (Gbps)	39.0	<b>13X</b>	3.20	4.40	3.60	4.50	2.00	1.50
IPsec VPN (Gbps)	35.0	<b>21X</b>	1.68	3.00	2.80	1.00	0.80	0.80
Threat Protection (Gbps)	2.8	<b>2X</b>	1.40	2.40	1.50	-	-	0.30
SSL Inspection (Gbps)	3.0	<b>6X</b>	0.54	0.19	-	0.90	-	-
Concurrent Sessions	3,000,000	<b>54X</b>	1,243,750	400,000	4,000,000	200,000	-	375,000
Connections per Second	140,000	<b>14X</b>	40,750	73,000	60,000	15,000	-	15,000

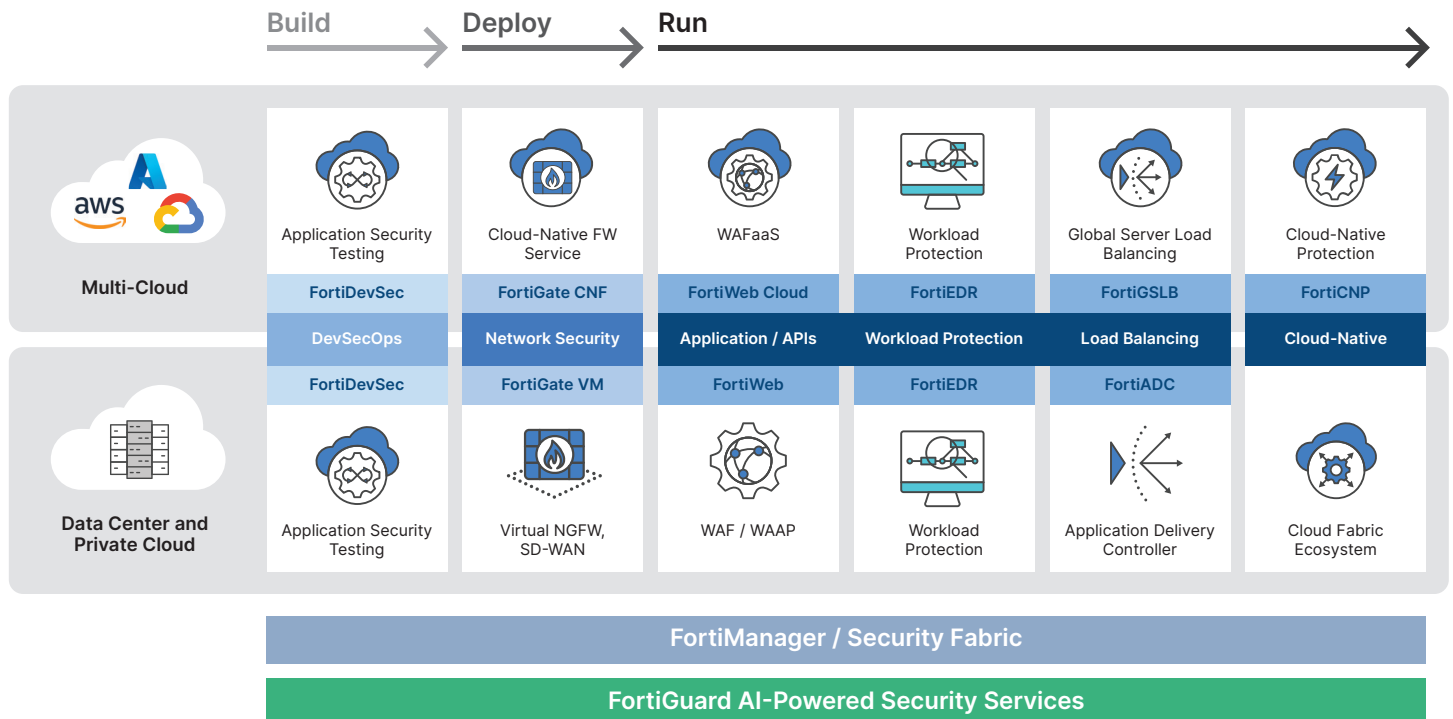
# Universal SASE Secures Access and Protects Networks, Applications, and Data on Any Cloud

Fortinet's Universal 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.



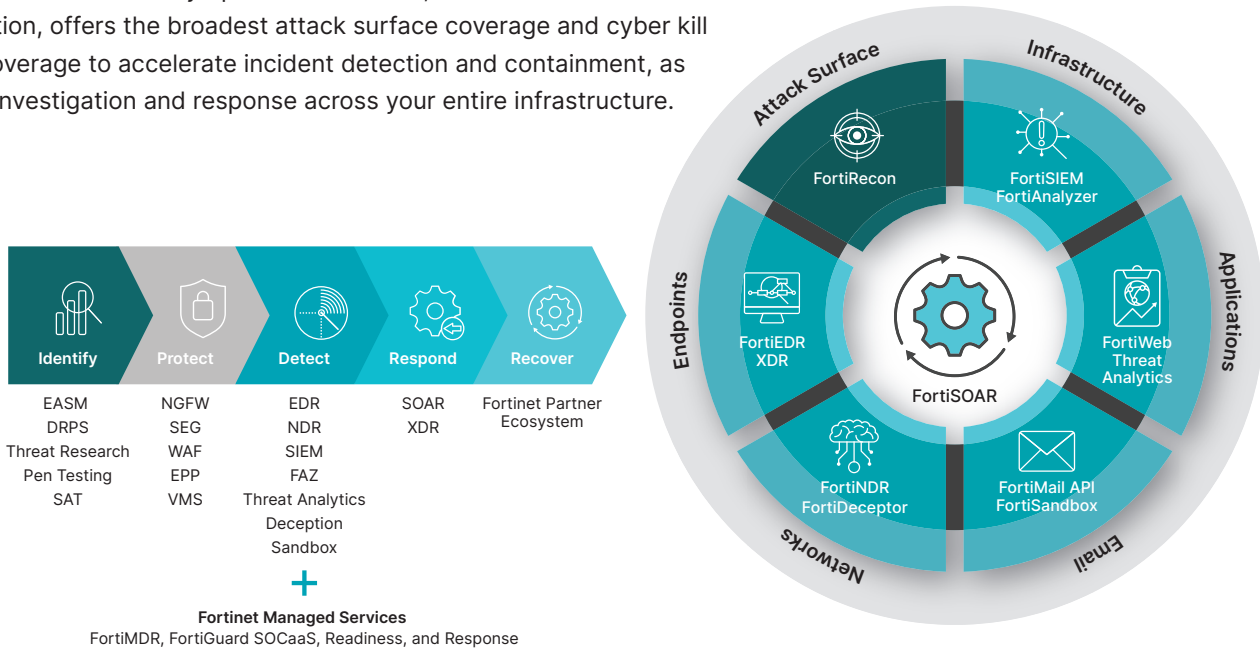
## Consistent Security for Applications That Can Live Anywhere

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.



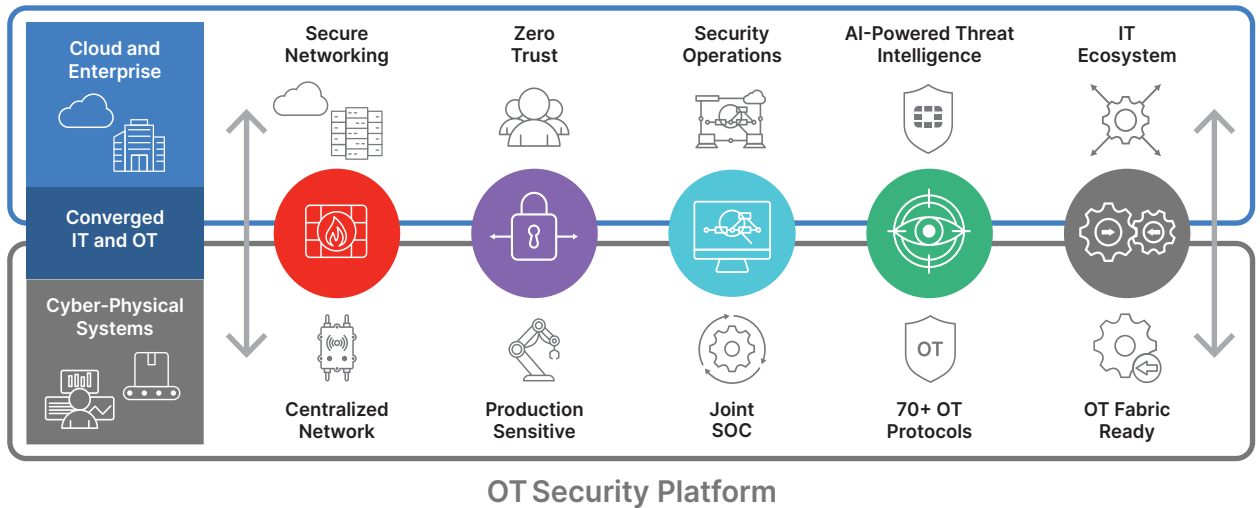
# Detect and Respond to Sophisticated Cyberthreats Faster

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.



# OT Security Platform Extends the Security Fabric

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



## 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

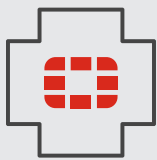
ML-enabled security, deployed close to the protected assets, powered by FortiGuard Labs.

### 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

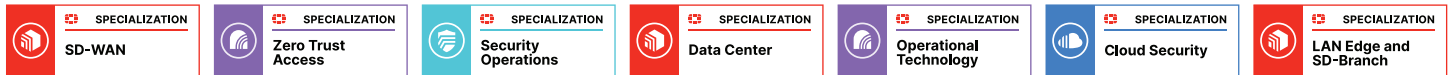
Fortinet leverages a global network of trusted advisors our customers can rely on to secure digital acceleration and strategically drive business growth.

**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 Training Institute: Closing the Cybersecurity Skills Gap

Fortinet has pledged to train 1 million people by 2026 through our Training Advancement Agenda (TAA) and Training Institute programs. Our award-winning Training Institute has been recognized by various organizations for our excellence in cybersecurity training.



## NSE Certification Program

The Network Security Expert (NSE) Certification program includes a wide range of instructor-led and self-paced courses, as well as practical, hands-on exercises that demonstrate mastery of complex cybersecurity concepts. With the help of our 117 Authorized Training Centers, technical training is delivered in over 150 countries and territories.

## Training and Education Programs

The Training Institute's partnerships help increase access to our certifications. Our Academic Partner program works with institutions in 98 countries and territories, while our Education Outreach program reaches a diverse population, including women, minorities, veterans, and other underrepresented groups.



## Security Awareness and Training Service

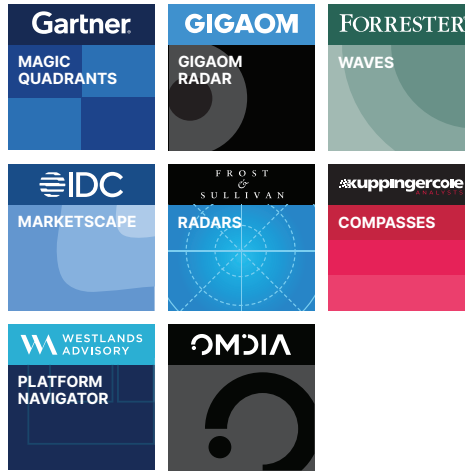
The Security Awareness and Training service is a SaaS-based offering that delivers awareness and training on today's cybersecurity threats and helps IT, security, and compliance leaders build a cyber-aware culture.

Fortinet developed an education-focused version of this service, which it makes available at no cost to all primary and secondary schools. It is currently available in the U.S., U.K., Australia, and Canada, with plans to expand to other countries.

# 70+

## 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.

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

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

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

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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## Gartner

Learn more at [fortinet.com/solutions/analyst-reports](http://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 five additional Gartner® Magic Quadrant™ Reports, including a wide range of technologies.



**Single-Vendor SASE**



**Web Application and API Protection**



**Wired and WLAN**



**Endpoint Protection Platforms**



**SIEM**

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



**Secure Service Edge**



**Access Management**

## 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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# Fortinet secures over half a million 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

**Syneos**  
Health

A leading global, fully integrated biopharmaceutical solutions organization.

HQ: NAM



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

HQ: APAC

**CopaAirlines**

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



One of the largest industry-leading insurance brokerage and consulting firms in the world.

HQ: NAM

**alperia**

A 100% sustainable green energy company providing energy services, supporting smart energy and innovative environmental projects.

HQ: EMEA

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