Avast Platform

1. Global Leader with a Strong Brand Awareness
   - 435M+ Active Users
   - #1 AVG #2 Avast
   - Top Websites Ranking in Computer Security

2. Leading Consumer Platform with Distinctive Ability to Market to Consumers
   - Up Selling
   - Indirect Monetization
   - Cross Selling

3. Differentiated Technology with Three Decades of Innovation
   - Next-Gen Security Engine
   - Machine Learning Engine
   - ~1.5Bn Prevented Attacks / Month
   - 390TB of Quality Data

4. Diversified Product Offering and Increasing Customer Monetization
   - Billings (%)
     - 61% Non AV
     - 39% AV
   - 2008: ~65 Employees
     - 2019: ~1,700 Employees

5. Large, Attractive and Growing Global Market
   - ~10% CAGR
   - ~$14.5Bn to ~$21Bn
   - 2015: 39%
     - 2019: 60%
   - 2017: Consumer Direct
     - 2021: Consumer Indirect
     - 2019: SMB

6. Highly Attractive Financial Profile
   - Large recurring revenue base
   - Growing top line with margin expansion
   - Strong cash flow generation

A Comprehensive Set of Solutions

**Consumer Direct**
- 82% of Adj. Billings
- Premium Antivirus
  - Secures your digital life and activities
- Utilities
  - Cleans your devices for optimal operation
- VPN
  - Ensures online privacy at home or mobile
- Passwords
  - Prevents key loggers from stealing identity

**Consumer Indirect**
- 13% of Adj. Billings
- Distribution and Advertising
  - 3rd party software placements and in-app advertising
- Search Plugins & Browser Cleanup
  - (Discontinued Business)
- Secure Browsing and Commerce
  - Secure web browsing and shopping products

**SMB**
- 5% Adj. Billings
- Endpoint Protection Solutions
  - Secures small business with managed AV protection
- Network Security solutions
  - Protection of the corporate network against the most advanced threats

Scale and Quality

- 435M+ Active Users
- ~1,700 Employees
- 12M+ PC Customers
- 50% Employees in R&D
- 45m Average monthly attacked devices protected by Avast
- Prague Headquarters
- 20 Offices Worldwide

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Macworld
- ‘All-Round Champion’ Security Pro for Mac
- Perfect AV Score Mobile Security
- Global Excellence Award SMB / MSPs
- Best Free Antivirus

Frost & Sullivan

ExpertReviews

100% Score
- Top rated on Consumer Products

Avast Platform
### Financial Overview

**Adjusted Revenue Growth**
- Upper end of mid-single digit organic growth on group level
  - Consumer Direct Desktop expected to grow high single-digit
  - Consumer Direct Mobile expected to decline high single-digit
  - Consumer Indirect guidance expected to grow mid single-digit
  - SMB expected to decline low single-digit

**Profitability**
- Broadly flat Adjusted EBITDA margin in 2020.

**Dividend**
- Target dividend payout ratio of approx. 40% of Levered Free Cash Flow.

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**Notes:**
1. Organic growth rate excludes the impact of FX, acquisitions, business disposals and discontinued business. It excludes current period billings and revenue of acquisitions until the first anniversary of their consolidation.
2. uFCF Conversion defined as uFCF / Adj. Cash EBITDA.