## Avast Overview

### A Comprehensive Set of Solutions

<table>
<thead>
<tr>
<th>Consumer Direct</th>
<th>Consumer Indirect</th>
<th>SMB</th>
</tr>
</thead>
<tbody>
<tr>
<td>87% of Adj. Billings</td>
<td>8% of Adj. Billings</td>
<td>5% Adj. Billings</td>
</tr>
</tbody>
</table>

**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

**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

**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
- **49%** Employees in R&D
- **1.5bn** Attacks and over 200m new files blocked each month on average in 2020
- **Prague Headquarters**
- **19** Offices Worldwide

### Awards

- **Macworld**
  - 100% Score
  - Top rated on Consumer Products
  - ‘All-Round Champion’ Security Pro for Mac

- **tom’s guide**
  - Perfect AV Score
  - Mobile Security

- **Frost & Sullivan**
  - Global Excellence Award
  - SMB / MSPs

- **Expert Reviews**
  - Best Free Antivirus
Financial Overview

Adjusting Revenue Growth (Constant Currency)

Group organic revenue growth: 6 – 8 percent range
- Consumer Direct expected to grow high single-digit
- Consumer Indirect expected to decline mid single-digit
- SMB expected to increase mid single-digit

Profitability
- Broadly flat Adjusted EBITDA margin

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

Full Year Results 2020

+7.9% organic revenue growth
Adjusted EBITDA +2.6% to $495.5m
Adjusted EBITDA margin 55.5%

Net debt / LTM Adj. EBITDA at 1.5x
Desktop customers increased strongly by 7.9%, to 13.6m
Continued successful execution on the global growth strategy, with increases in customer numbers in both established markets and target underpenetrated countries: US up 6%, Italy up 13%, Mexico up 33%, Brazil up 19%, and Russia up 6%

Q3 2020 Trading Update (October)

+8.6% organic revenue growth
Adjusted EBITDA +3.3% to $126.0m
Adjusted EBITDA margin YTD 55.7%

Net debt / LTM Adj. EBITDA at 1.5x
Full year 2020 guidance reaffirmed

Management guidance for 2021

Notes:
1. Organic growth rate excludes the impact of FX, acquisitions, business disposals and discontinued business.
2. uFCF Conversion defined as uFCF / Adj. Cash EBITDA.