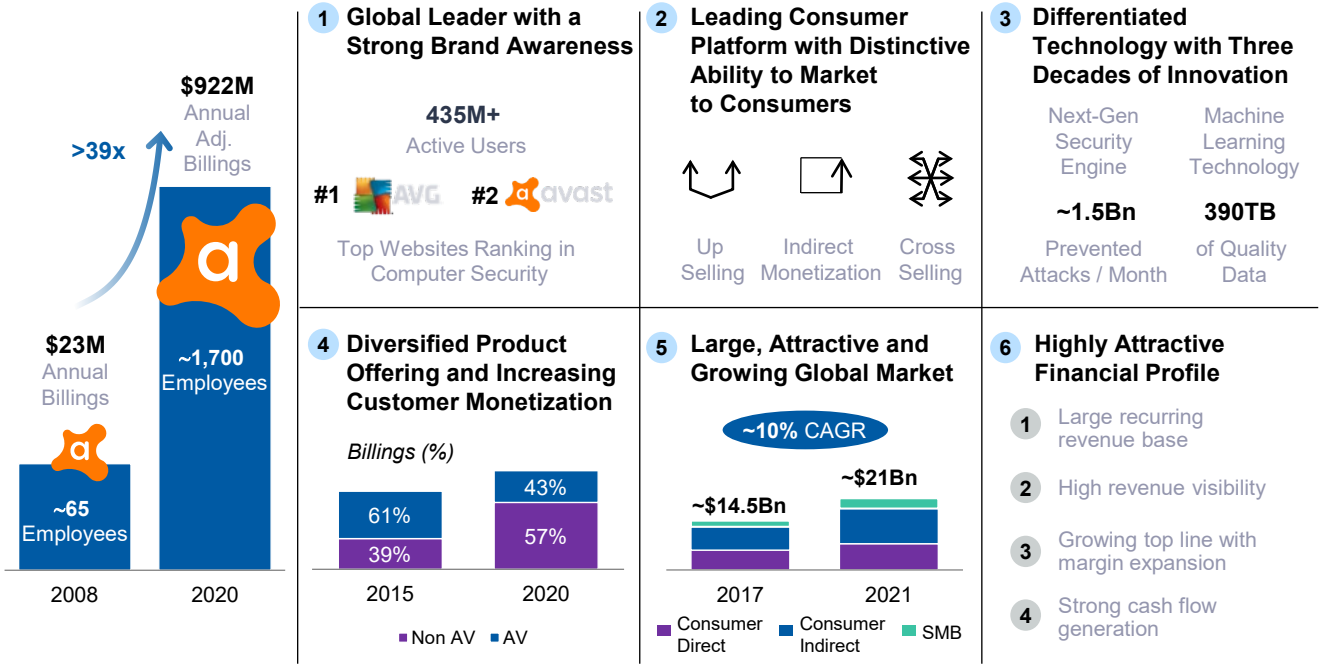
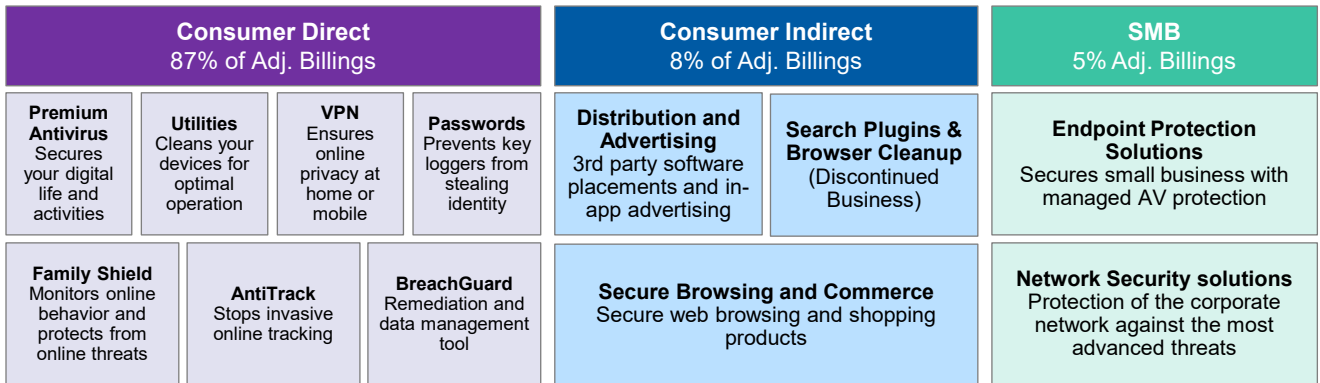


## Avast Platform



## A Comprehensive Set of Solutions



## Scale and Quality



**100% Score**  
Top rated on Consumer Products



**'All-Round Champion'**  
Security Pro for Mac



**Perfect AV Score**  
Mobile Security



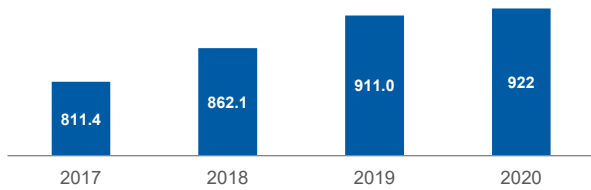
**Global Excellence Award**  
SMB / MSPs



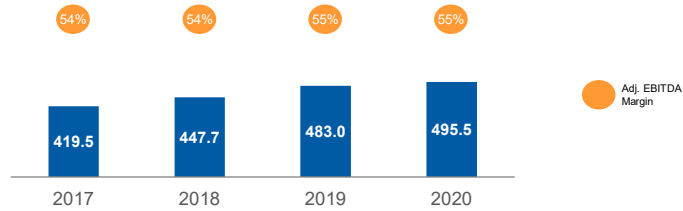
**Best Free Antivirus**

# Financial Overview

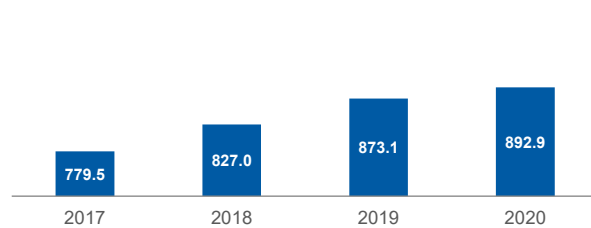
## Historical Adj. Billings Performance (\$M)



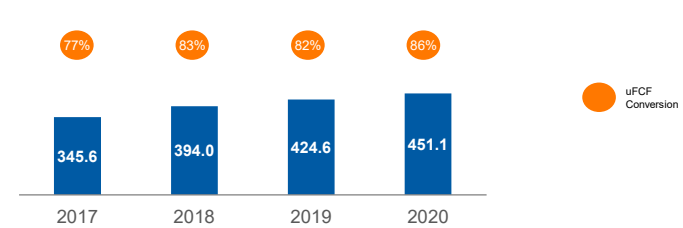
## Historical Adj. EBITDA Performance (\$M)



## Historical Adj. Revenue Performance (\$M)



## Historical uFCF Performance (\$M) <sup>(2)</sup>



## Full Year Results 2020

+7.9% organic<sup>(1)</sup> revenue growth

Adj. EBITDA +2.6% to \$495.5m

Adj. 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%

## Q1 2021 Trading Update (April)

+10.4% organic revenue growth

Adj. EBITDA +10.3% to \$126.0m

Adj. EBITDA margin 56.4%

Net debt / LTM Adj. EBITDA at 1.1x

Full year 2021 guidance revised

## Management guidance for 2021

Adjusted Revenue Growth (Constant Currency)

**Group organic revenue growth: upper end of 6 – 8 percent range**

- Consumer Direct expected to grow high single-digit
- Consumer Indirect expected to grow low single-digit
- SMB expected to grow mid single-digit

Profitability

- Broadly flat Adjusted EBITDA margin

Dividend

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

### 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.