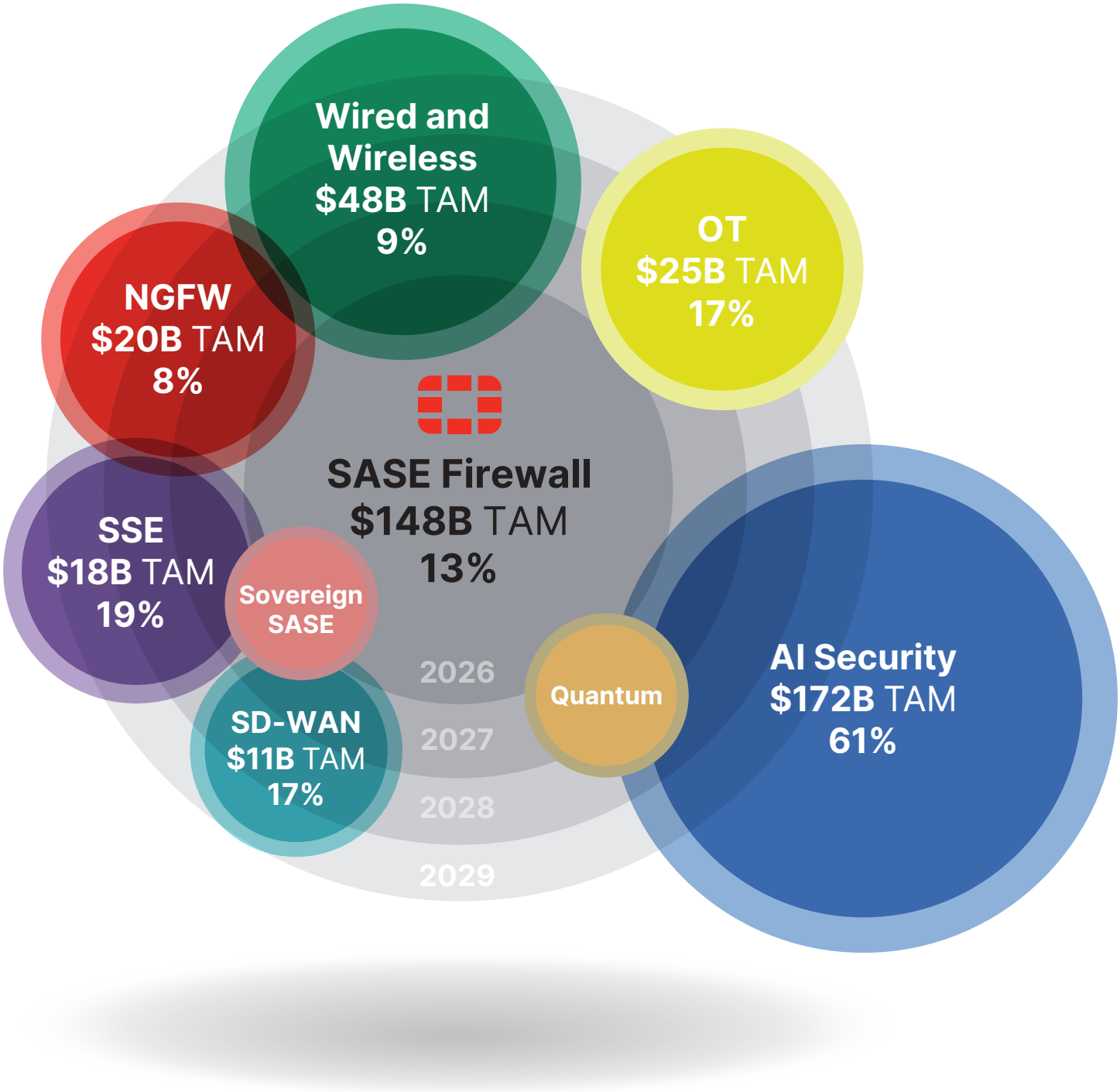
FORTINET

The Network Security Innovation Leader

Q3 2026

The SASE Firewall for the AI Era



Annual Sales

Revenue	Billings
$7.53B**	$8.64B**

Q2 2026 Results

Revenue	Billings
$2.05B	$2.37B
Op. Margin (GAAP)	**EPS (GAAP)**
33.7%	$0.82/share
Cash and Investments	**Market Cap**
$4.47B	$112.7B***

Lifetime Customers

1+ Million

Cumulative Units Shipped

17.2+ Million

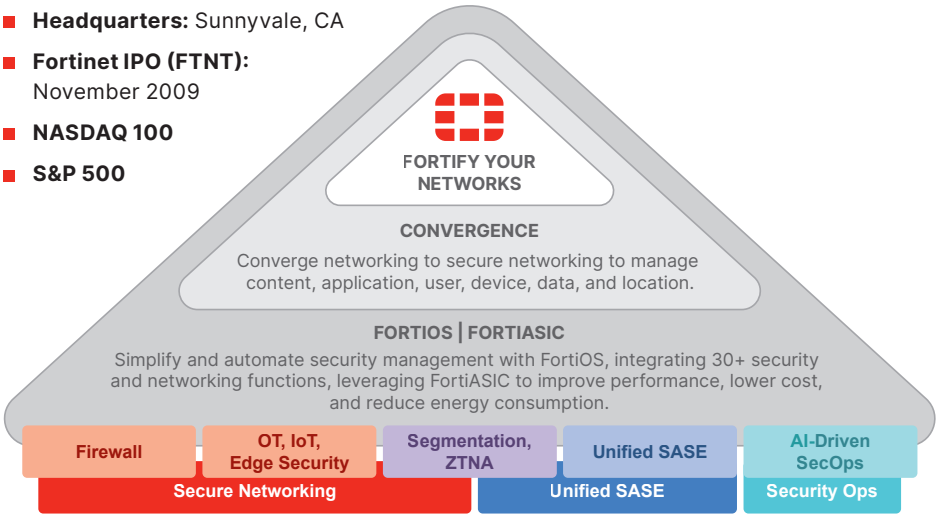
Headcount by Region

AMERICAS	U.S.	**4,278**
	CANADA	**2,728**
	REST OF AMERICAS	**1,157**
EMEA	U.K.	**590**
	FRANCE	**557**
	GERMANY	**493**
	REST OF EMEA	**2,752**
APAC	INDIA	**749**
	JAPAN	**631**
	REST OF APAC	**1,537**
TOTAL		**15,472**

*ALL INFORMATION AS OF 6/30/2026
**ANNUAL SALES BASED ON LTM
***MARKET CAP AS OF 6/30/2026

FORTINET

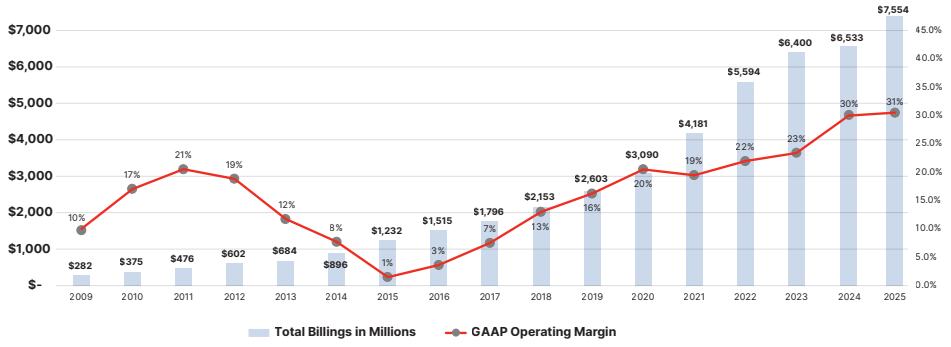
- **Founded:** October 2000
- **Headquarters:** Sunnyvale, CA
- **Fortinet IPO (FTNT):** November 2009
- **NASDAQ 100**
- **S&P 500**



Fortinet is the clear leader in secure networking convergence.

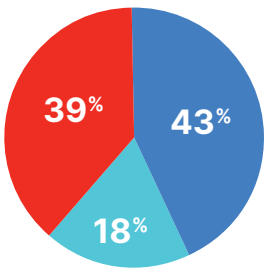
Global Leader in Product Growth with Strong Growth in Annual Billings and Profitability

GAAP profitable every year since IPO

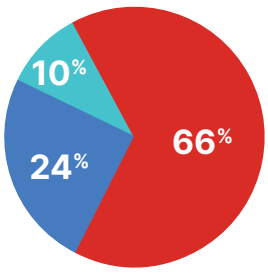


2009-2025 CAGR: 23%

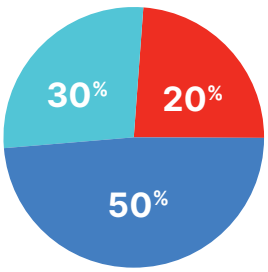
The Strongest, Most Diversified Cybersecurity Company



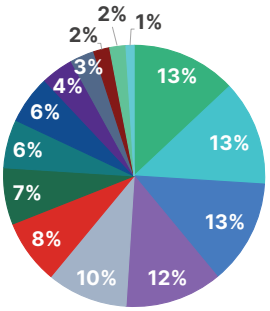
Q2 2026 REVENUE BY REGION
- AMERICAS
- EMEA
- APAC



Q2 2026 BILLINGS BY PILLAR
- SECURE NETWORKING
- UNIFIED SASE
- AI-DRIVEN SECURITY OPERATIONS



Q2 2026 HW BILLINGS BY SEGMENT
- HIGH-END
- MIDRANGE
- ENTRY-LEVEL



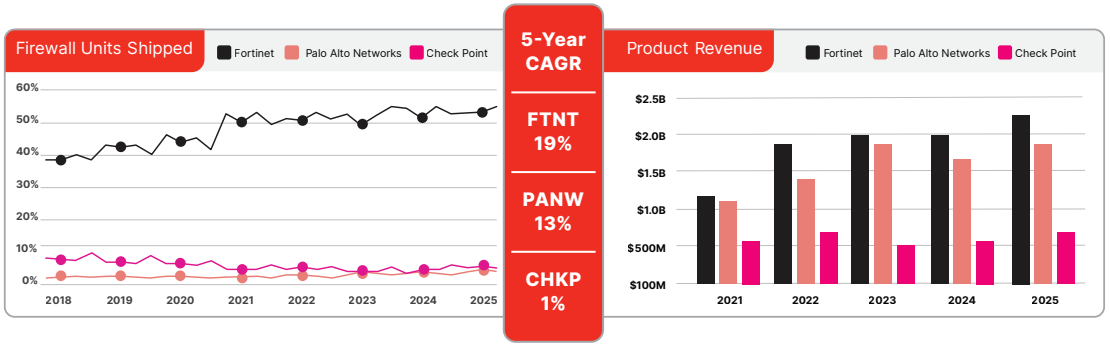
Q2 2026 BILLINGS BY VERTICAL
- BUSINESS SERVICES
- FINANCIAL SERVICES
- GOVERNMENT
- TECHNOLOGY
- RETAIL & WHOLESALE
- MANUFACTURING
- TELCO/CARRIER
- EDUCATION
- HEALTHCARE & LIFE SCIENCE
- ENERGY & UTILITIES
- TRANSPORTATION
- CONSTRUCTION
- MEDIA & ENTERTAINMENT
- AGRICULTURE AND MINING

The Global Leader of Cybersecurity Solutions

#1 Most Trusted Cybersecurity Company

#1 in Network Security

"Fortinet is the #1 vendor for firewall shipments globally with more than 50% share."
–650 Group



#1 in SD-WAN and Fastest Growing SASE Leader at Scale

Only vendor to run NGFW, SD-WAN, and SASE integrated natively on a single OS and one appliance.

- Only vendor to provide centralized policy management and autonomous architecture
- Only vendor with ASIC to accelerate secure SD-WAN functions with no license
- Only vendor to offer cloud-based, on-prem, and sovereign SASE at one-third the cost
- ~200 global cloud locations across 5M square feet facilities, delivering the best security with the highest ROI

#1 in OT and Critical Infrastructure: The Only Three-Time Leader

Our unified platform protects IT and OT environments with deep visibility, granular control, and real-time threat prevention across industrial systems worldwide.

#1 in Energy/Cost Savings and Efficiency

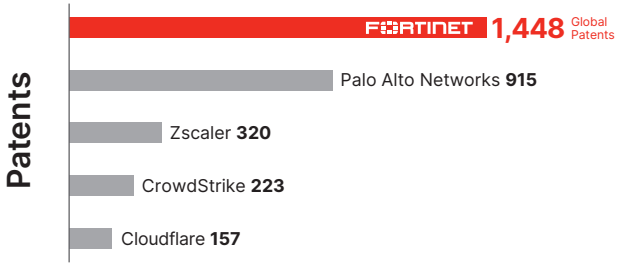
Reduces energy consumption for AI data centers and beyond, with up to 62% lower product energy use than the previous generation and ASICs that consume up to 88% less power than the industry standard.

ASIC delivers better ratio of security functions and power used.

#1 Cybersecurity Innovator

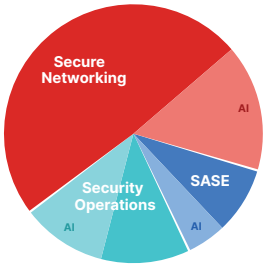
The most patents of any cybersecurity company and the biggest AI patent portfolio.

Source: US Patent Office, as of June 30, 2026



~1x more patents than other security companies with the most AI patents.

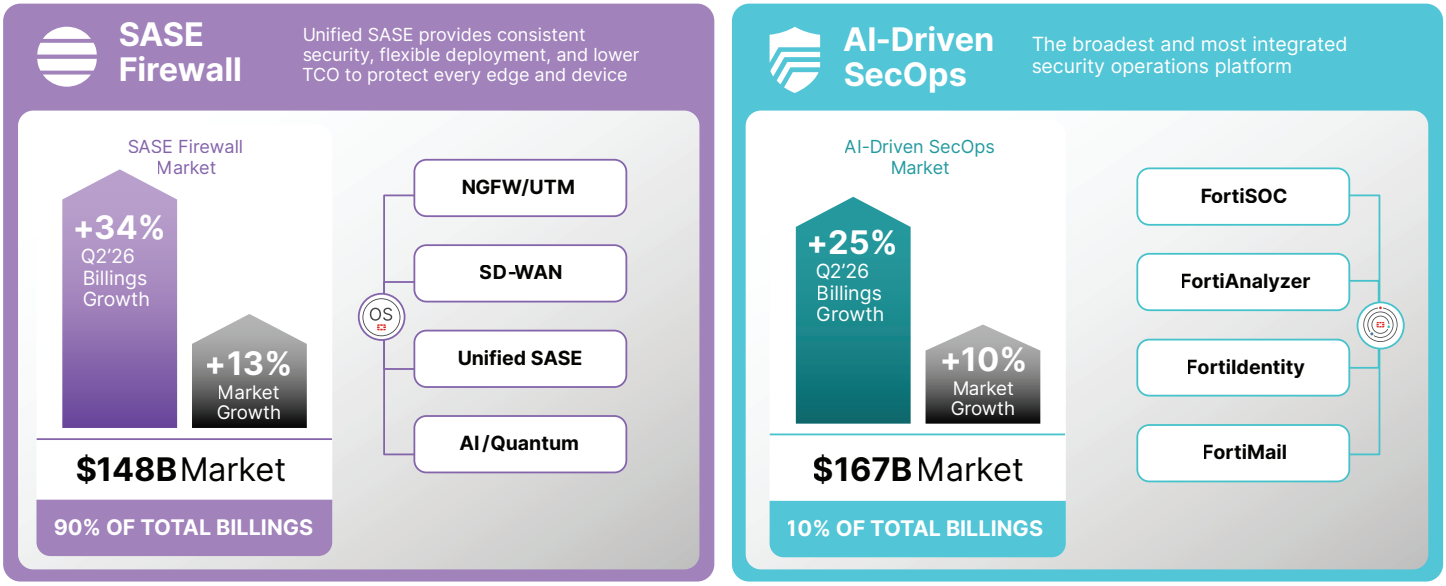
Innovation Across Three Pillars



577 AI Patents
Issued and Pending

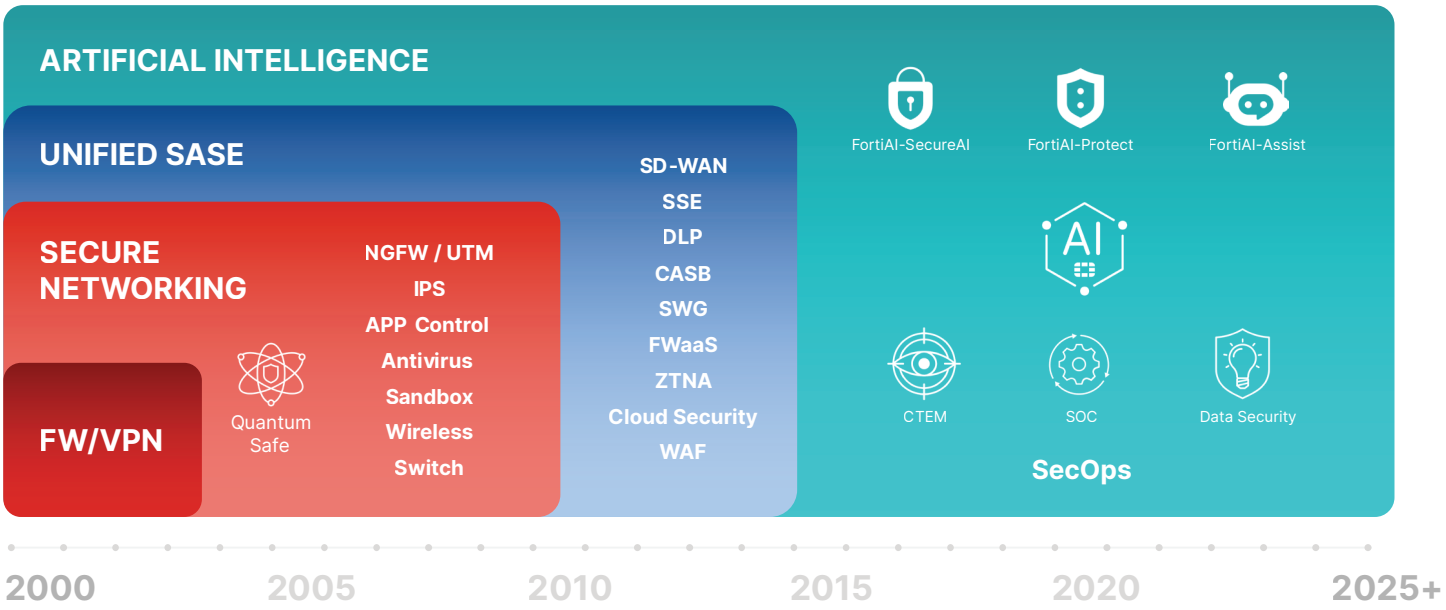
The FortiOS Advantage: High-Growth Product Segments

Billings growth for products powered by FortiOS are far outpacing market growth.



Introducing FortiOS 8.0: Innovations in AI, SD-WAN, SASE, and OT

For 26 years, we have driven innovation with a single security OS, and version 8.0 introduces more than 200 new features, including enhanced visibility, security, and defense against shadow AI and emerging AI threats.



FortiGate 1200G On-Prem SASE Firewall

Deliver ASIC-accelerated performance, flexible connectivity, and hardware-enforced integrity protections to eliminate trade-offs between scale and security. Moving functions to ASIC delivers 4.5x firewall throughput speed while freeing CPU resources when compared to competitors' average.

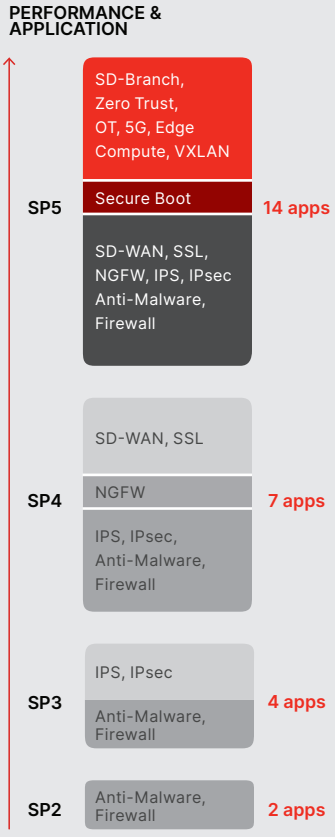
- Optimal QoS with integrated SD-WAN and ZTNA
- Patented ASIC delivers better price/performance
- Unified AI-powered protection across all edges

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

Specification	FortiGate 1200G	Security Compute Rating	Competitors Average	PAN PA-5410	Cisco Firepower 4115	Check Point Quantum 9800	Juniper SRX 2300
Firewall Throughput (Gbps)	397.0	4.5x	89.10	52.40	80.00	185.00	39.00
IPsec VPN Throughput (Gbps)	102.0	2.8x	35.88	20.00	15.0	75.00	36.00
Threat Protection (Gbps)	40.0	1.8x	22.00	35.00	-	25.00	6.00
Concurrent Sessions	40M	3.0x	13.5M	5M	15M	29M	5M
Concurrent Sessions	1M	2.4x	411,250	270,000	210,000	715,000	450,000
Power Consumption	**FortiGate 1200G**	**Energy Efficiency**	**Competitors Average**	**PAN PA-5410**	**Cisco Firepower 4115**	**Check Point Quantum 9800**	**Juniper SRX 2300**
Watts/Gbps Firewall Throughput	1.9	5.6x	10.5	14.6	13.8	2.1	11.5
Watts/Gbps IPsec VPN Throughput	7.3	4.4x	32.4	38.0	73.3	5.6	12.5

The ASIC Advantage: 5x Faster Performance, One-Third the Cost, and Superior Energy Efficiency and Scalability

Our latest Security Processor 5 (SP5) ASIC combines network and content processing into a single System-on-a-Chip, delivering high performance and scalability with greater efficiency. Fortinet's ASIC-based SPUs accelerate security while reducing hardware footprint and energy consumption.



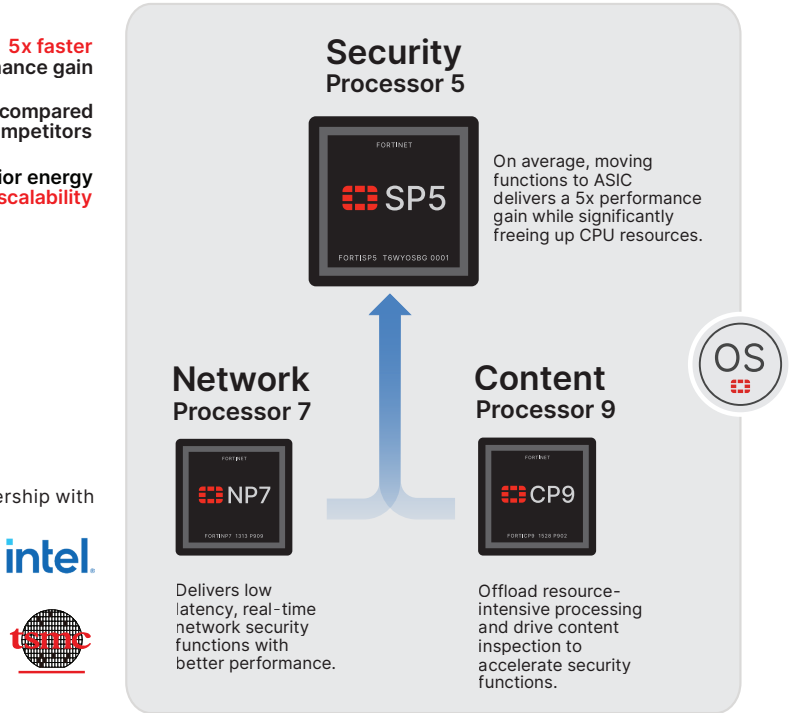
Integrated ASIC powers new functionality to work better together.

5x faster performance gain

1/3 the cost compared to competitors

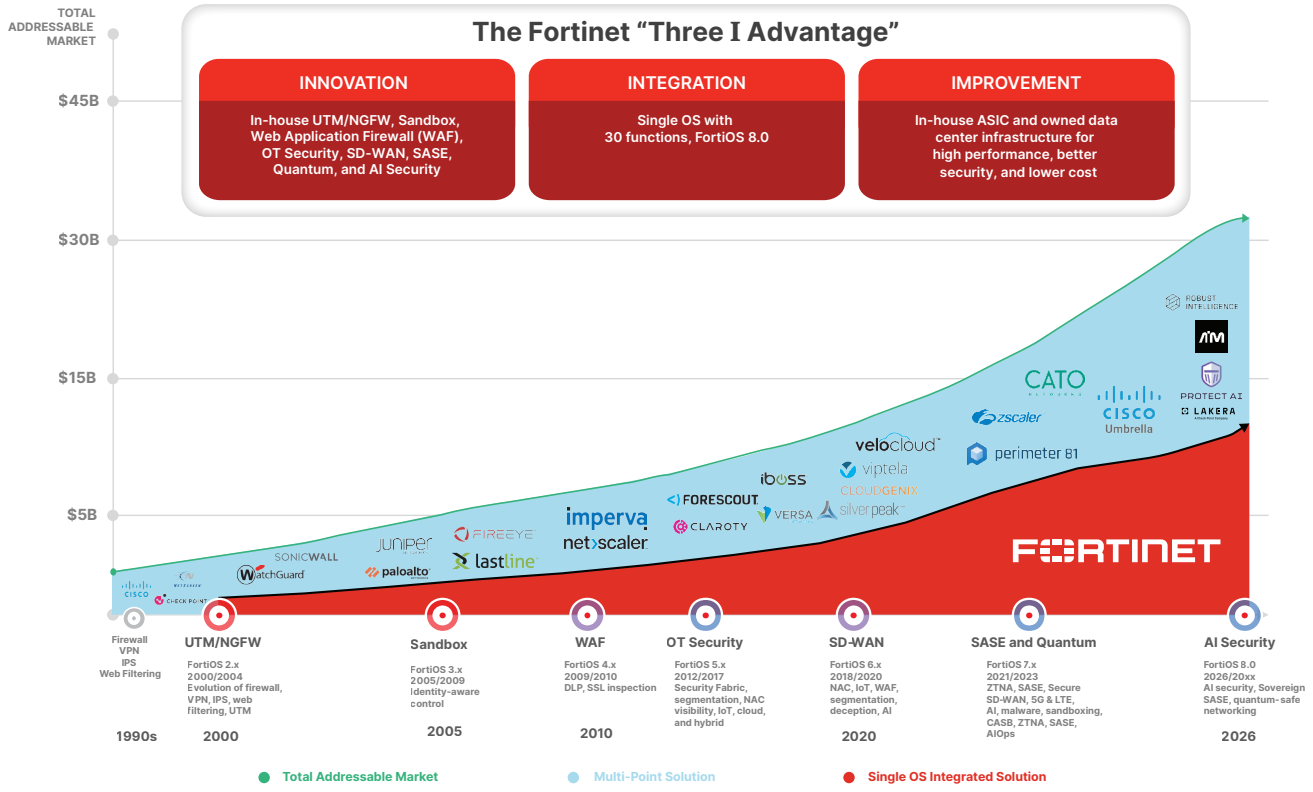
Superior energy **efficiency** and **scalability**

In partnership with



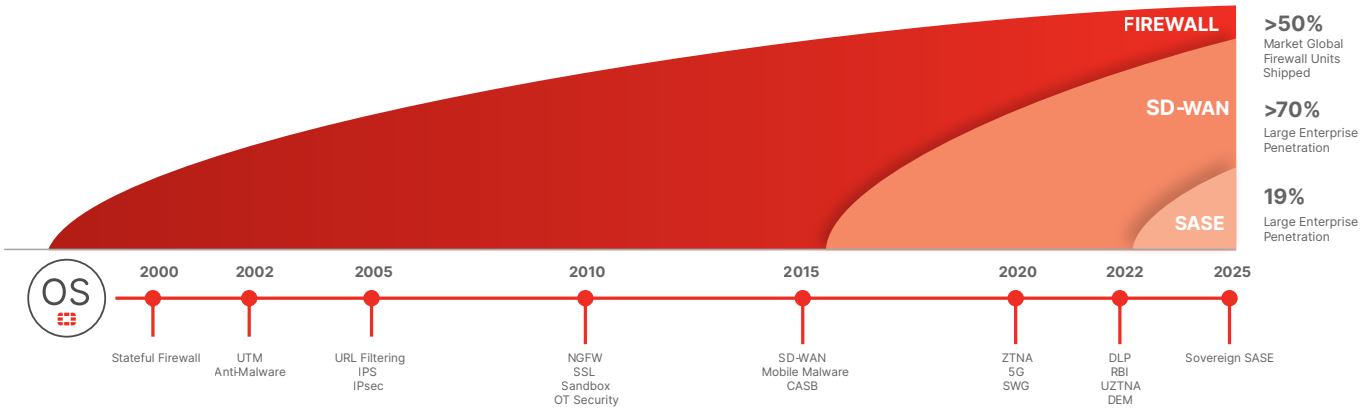
Fortinet: Leading the Network Security Market with Innovations in FortiOS

Growing faster than the network security market through the "Three I Advantage" – Innovation, Integration, and Improvement.



The Fortinet Journey: A Seamless Security Evolution

Every security journey starts with a strong foundation. One FortiOS and FortiGate Next-Generation Firewalls deliver industry-leading protection at the core.



Fortinet Delivers

- Unified management
- Consistent security
- Vendor consolidation
- Lower costs and high performance

SASE Firewall

Our SASE firewall is the most deployed and most validated secure SD-WAN solution combined with the fastest-growing SASE leader at scale.

Best Value and Security	Easy to Adopt	Broadest Solution
Cloud Locations ~200 global locations	**Single OS** Firewall | SD-WAN | SASE	**3 Ways to Deploy** Cloud | On-prem | Sovereign
Lower TCO ~5M owned sq. ft. facilities and FortiASIC acceleration	**Turnkey Deployment** Expand from SD-WAN in minutes	**3 Choices of Cloud** Fortinet | Co-location | Public
Highest Availability Multi-cloud redundancy	**Unified Policy** Vendor consolidation	**3 Ways to Consume** SaaS | Hardware | EA
1/3 The cost for the cloud	**3 to 1** vendor consolidation	**3 x 3** broadest, most flexible offering
+ ASIC Advantage	**Easy Migration**	**Bigger Addressable Market**

New SASE and SD-WAN All-in-One Service Bundles

at less than one-third of the added previous standalone services price

1. SASE+SD-WAN Bundle — *Existing Customers*

Three Bundled Services at only 35% of Original FortiGate Price

Instead of purchasing these three services individually—which previously totaled 105% of your original purchase price—we've consolidated them into a single, comprehensive bundle. Now, you get all three services for a flat, standard rate of just 35% of your original FortiGate price:

- SD-WAN Underlay and Application Monitoring Service
- FortiGate Cloud Management and Overlay-as-a-Service
- SPA with up to 100 FortiSASE Standard licenses

2. SASE+SD-WAN Bundle — *New Customers*

Five Bundled Services at only 50% of FortiGate Price

If purchased individually, these five essential services would have been a total of 145% of your new FortiGate purchase price. To maximize your value, we've consolidated them into a single, comprehensive bundle. You get all five services, including FortiGate Premium, for a flat rate of just 50% of your new FortiGate price:

- SD-WAN Underlay and Application Monitoring Service
- FortiGuard Attack Surface Security Service
- FortiGuard Cloud Management and Overlay-as-a-Service
- SPA with up to 100 FortiSASE Standard licenses
- PLUS FortiCare Premium included

Bundle Benefits

- **Extend to SASE in minutes**
- **Accelerate troubleshooting**
- **Improve security posture**
- **Rapid interconnection**
- **Reduced licensing complexity**

Owned Global Cloud Delivers Control, Performance, and Cost Benefits

Fortinet's owned global cloud network gives organizations full control, superior performance, and lower costs.

Owned Infrastructure
~5M sq ft

Lower TCO
cost saving for customers

High Availability
99.999%
FortiSASE SLA target

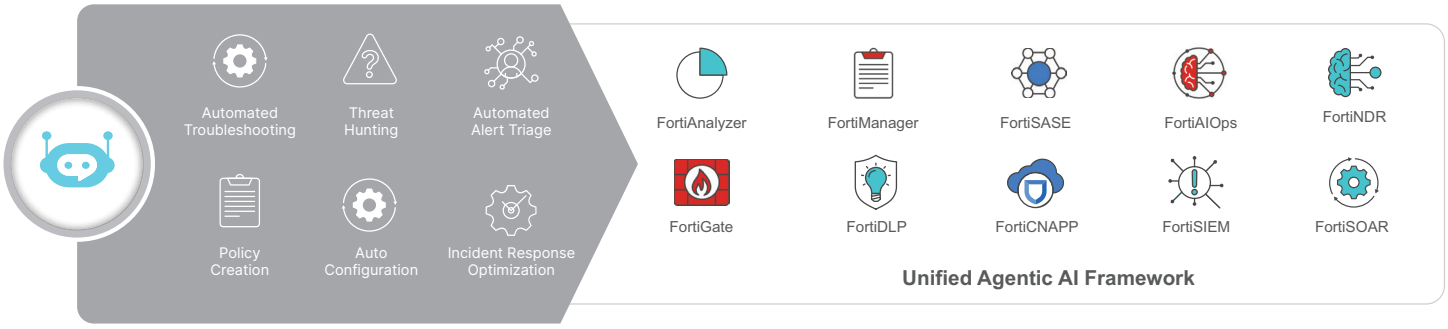
Scale
~200 global cloud locations. Flexibility to choose cloud provider

FortiAI: Native AI inside the Fortinet Security Fabric

FortiAI represents AI capabilities natively embedded throughout Fortinet Security Fabric, enabling businesses to govern, protect, and operate AI at any scale with confidence. As AI agents drive exponential east-west and north-south traffic, the convergence of networking and security in the fabric delivers holistic visibility, control, and protection. With ecosystem partners like NVIDIA, Fortinet further expands FortiAI to secure the entire AI lifecycle.

	Govern IT Controls **Unified AI Governance**	**Protect** Attack Surface Management **Secure AI Infrastructure**	**Operate** Assistants & Agents **Fabric-Wide Agentic AI Operation**
Features	• 6,500+ AI app visibility • Zero-trust AI control • Shadow AI blocking	• Sub-1sec threat detection • LLM runtime protection • Guardrail chaining and sanitization • Promp-injection prevention	• Agentic automation • GenAI + AIOps collaboration • Autonomous network remediation
Values	• FortiSandbox, FortiRecon, FortiMail, FortiDLP, FortiSASE, FortiGate, and more	• FortiWeb, FortiAIGate, FortiGate Data Center	• Orchestrated SOC/ NOC autonomous ops

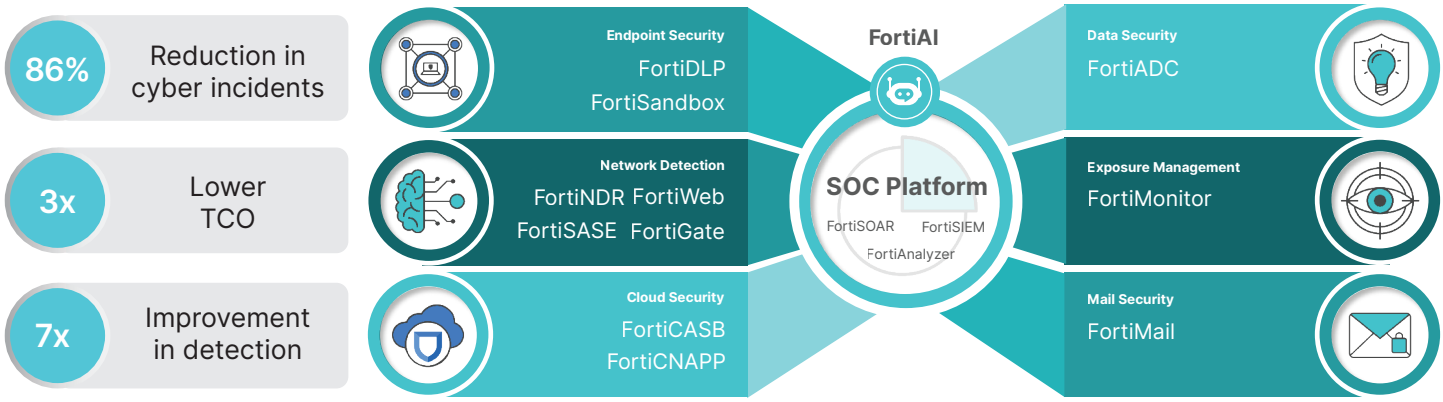
Fortinet's patented AI is woven across the Fortinet Security Fabric for orchestrated protection and autonomous defense with shared intelligence, shared context, shared reasoning, and shared enforcement across network, users, endpoints, agents, applications, networks, and cloud environments.



The largest AI patent portfolio of any cybersecurity company

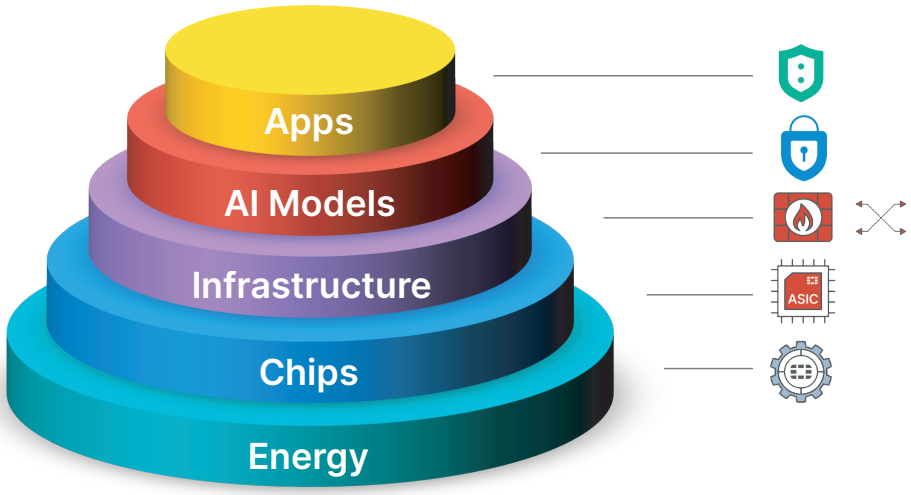
Broadest AI-Driven Security Operations

The industry's most comprehensive security operations solution, powered by FortiGuard Labs, delivers automated threat intelligence at scale, enabling faster, broader, and more effective protection.



Source: Enterprise Strategy Group, Economic Validation: The Quantified Benefits of The Fortinet Automated SOC, January 2025.

Protecting AI Infrastructure, Applications, Data, and Users



FortiSASE, FortiEndpoint, FortiGuard, and FortiDLP

FortiAIGate and FortiWeb

FortiGate, FortiGate VM, and FortiCNAPP

Fortinet: The only cybersecurity company with a custom ASIC. Strategic partner with NVIDIA.

OT security: Fortinet is the only three-time Westlands Leader in OT Security, with OT billings up 56% YoY.

Leading the Market with Quantum-Safe Solutions Since 2021

Quantum-safe features, including post-quantum cryptography (PQC), are natively integrated into the FortiOS operating system. Fortinet delivers standardized quantum readiness such as quantum key distribution (QKD) and PQC without impacting network speed or scale to ensure a seamless transition that protects data in IT and OT environments today and in the future while ensuring compliance.

Protect Data Today	Interoperable	Transition Easily
Harvest now, decrypt later means that quantum strategy is important today.	Standards are in transition, but Fortinet has NIST standardized solutions available already.	Fortinet expertise and solutions can help you with your quantum migration gradually without complete overhaul.

At Fortinet, Product Security and Quality Assurance Are Job # 1

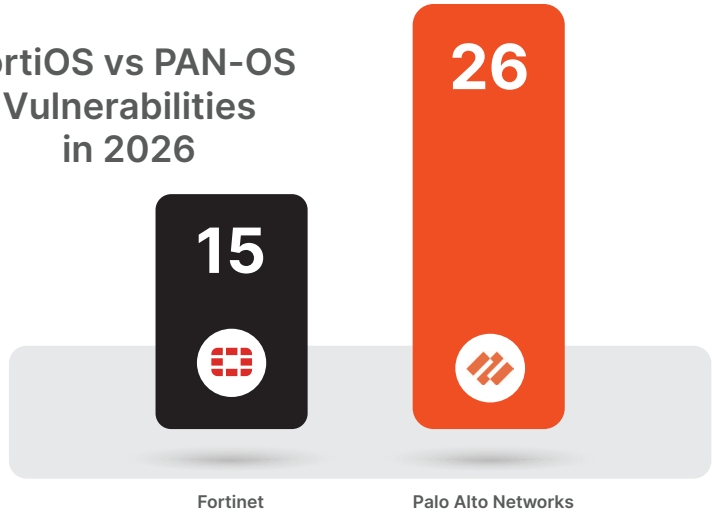
Fortinet solutions are secure by design and default, leading with transparency.

Product security features

- File system integrity
- Hardware monitoring
- Forensic data capture
- Virtual patching
- Auto updates

Security evaluation

- Continuous testing
- Third-party evaluation
- Broadest certification of cybersecurity vendors
- HackerOne $1 million Bug Bounty program
- Sophisticated AI vulnerability scanning and mitigation



OT and Critical Infrastructure: The Only Three-Time Leader

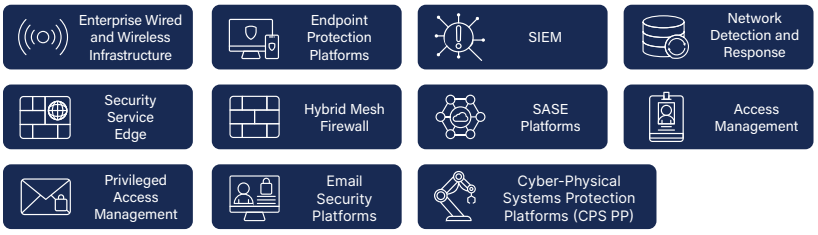
Our unified platform protects IT and OT environments with deep visibility, granular control, and real-time threat prevention across industrial systems worldwide.

Q2'26 Sales Grew Over 40% YoY

The Leader Across Networking and Security Markets per the Leading Third-party Industry Analyst

Fortinet is recognized in 11 Gartner Magic Quadrant reports based on the Fortinet Security Fabric platform.

Fortinet, one of the only vendors recognized across hybrid mesh firewall, wired and wireless LAN, and SASE, delivering shared policy, faster innovation, and lower cost across Gartner segments.



Gartner

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CUSTOMER RECOGNITION

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

- **Security Service Edge**
- **Enterprise Wired and Wireless LAN Edge**
- **Zero-Trust Network Access**
- **Endpoint Protection Platform**
- **SD-WAN**
- **Security Information Event Management**
- **Security Orchestration Automation Response**

Gartner peerinsights customers' choice™

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Learn more at fortinet.com/solutions/analyst-reports

FORTINET Training Institute

As part of our commitment to help close the cybersecurity skills gap, Fortinet has trained more than 1 million people in cybersecurity over the past five years, expanding access to education and helping build the next generation of cyber talent.

NSE Certification Program

The NSE Certification program features eight progressive certification levels, four technology tracks, and Industry Certifications, supported by more than 110 Authorized Training Centers in over 160 countries and territories.

Training and Education Outreach Programs

Fortinet expands access to cybersecurity training and certifications through partnerships with primary and secondary schools, academic institutions, nonprofits, governments, and organizations supporting underrepresented communities, including women and veterans.

Security Awareness and Training Service

FortiSAT helps organizations build a cyber-aware culture by combining role-based training, phishing simulations, and AI-powered learning experiences that empower employees to recognize, respond to, and reduce today's evolving cyberthreats.

#1 in Cybersecurity Training

1,897,664
CERTIFICATIONS

920+
ACADEMIC PARTNERS IN 110 COUNTRIES

54
EDUCATION OUTREACH AND VETERANS PROGRAM PARTNERS

Our Global Partner Commitment

Fortinet works with a global network of trusted, strategic alliance partners, Fabric-Ready technology partners, and Engage channel partners to support and protect customers.

Strategic Alliance Partners

intel · NVIDIA · ORACLE · OpenAI · Google · ANTHROPIC · amazon · accenture

Fortinet Fabric-Ready Technology Alliance Partner Program

We partner with 500+ technology leaders to integrate solutions that improve visibility, protection, and service.

Engage Fortinet Channel Partner Program

We have a 110,000+ active global network of trusted partners to support customer success.

ENGAGE FORTINET PARTNER PROGRAM

110,000+
ACTIVE PARTNERS

85% of Fortune 100 and 73% of Global 2000 depend on Fortinet to stay secure

- TOP 10/10 Business Services
- TOP 10/10 Financial Services
- TOP 10/10 Manufacturing
- TOP 10/10 Retail & Wholesale
- TOP 10/10 Technology
- TOP 10/10 Telcos & Carriers

Fortinet Secures Enterprises, Service Providers, and Government Organizations Around the World

LOWE'S

Fortune 100 home improvement retailer operating 1,700+ stores.

HQ: N. AMERICA

ExxonMobil

One of the world's largest multinational energy companies.

HQ: N. AMERICA

Red Bull

Global recognized brand known for its energy drinks, media, technology, and sports business.

HQ: EMEA

Alleima

Global manufacturer of high-value added products in advanced stainless steels and special alloys.

HQ: EMEA

IHG HOTELS & RESORTS

One of the largest global hospitality companies.

HQ: N. AMERICA

MPS

International semiconductor company delivering high-quality power management solutions.

HQ: N. AMERICA

Deutsche Bank

Leading multinational investment bank and financial services company.

HQ: EMEA

TOYOTA MATERIAL HANDLING N.A.

World's leading manufacturer of forklifts and warehouse solutions.

HQ: N. AMERICA

美心 Maxim's

One of Asia's largest food and beverage companies.

HQ: APAC

Visit fortinet.com/customers to see how our customers benefit from Fortinet solutions and the Fortinet Security Fabric.

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