
STONESOFT

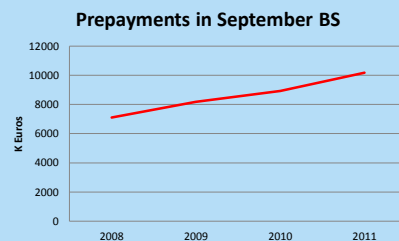
Stonesoft in figures: financial situation and targets

Capital Markets Day

CFO Mikael Nyberg
Stonesoft
17.11.2011

Financial situation

- Stonesoft has no interest bearing debt
- In the September 30th 2011 balance sheet the largest individual amount among liabilities is prepayments – 2 979 long term and 7 195 short term, EUR 10,2 million in total
- This constitutes future revenue for the company as support and maintenance



STONESOFT

Financial situation continued

- Stonesoft had EUR 7 million in cash in the balance sheet Sep 30th 2011
- Due to the margin structure and prepayment of support and maintenance Stonesoft expects its growth to generate positive cash flow

STONESOFT

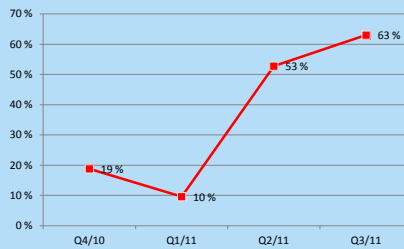
Targets

- Stonesoft targets strong organic growth
 - In spite of the general economic outlook
 - Fuelled by
 - Shocking numbers of security breaches in all types of organizations
 - Improved knowledge in the market of Stonesoft's capability to solve problems most competitors cannot
 - Expected new legislation
 - The growth will require modest investments in sales and marketing in existing geographical markets
 - Further expansion of the R&D will take place primarily in Poland where excellent talent is available at reasonable cost
 - HQ functions able to handle growth without additional resourcing

STONESOFT

Growth in product sales (Q-to-Q) since AET announcement Oct 18 2010

- Two times absolute all-time-high in one year



STONESOFT