

January-March 2009, Interim Report



April 22nd, 2009

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Results for January-March 2009

- Net sales EUR 5.1 millions, -3% compared to the corresponding period in 2008 (5.3).
- StoneGate sales were EUR 2.4 millions, a disappointing decrease of 26% compared to the corresponding period in 2008 (3.1).
- Operating loss (EBITA) of EUR –1.1 millions, continuing improvement compared to the result of the corresponding period in 2008 (-1.2)
- The operational cash flow was positive , +0.3 million, compared to the negative –1.1 of the corresponding period in 2008. The liquid assets totalled 7.4 millions at the end of the reporting period.

Highlights of the 1st quarter 2009 and after

- First quarter with positive cash flow since early 2000
- Growth in Europe despite finance crisis
- Significant cost cut in real estate area through renegotiation of rental contract
- Strengthening of sales operation in Russia and other developing markets
- Entry into Gartner's IPS Magic Quadrant
- Renewal of Common Criteria Certification
- StoneGate 5.0

Industry Recognition/Certifications

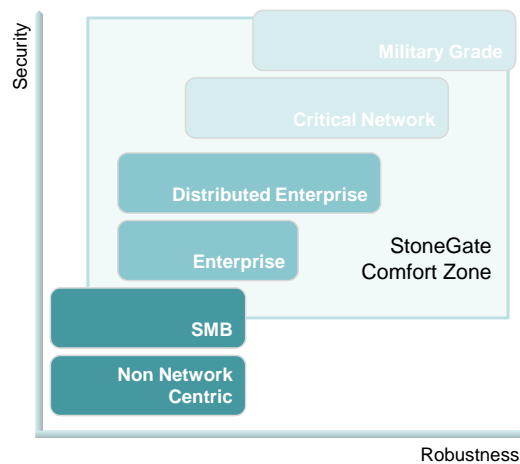
- ICSA Labs Certified IPS
 - StoneGate IPS – Only production-ready IPS that has met the latest ICSA certification requirements
- ICSA Labs Certified Firewall
- ICSA Labs Certified IPsec
- VMware
 - VMware Technology Alliance Partner
 - VMware certified – StoneGate Virtual IPS & StoneGate Virtual Firewall/VPN
 - VMsafe technology partner
 - Top 5 VMware virtual appliance – StoneGate Virtual IPS
- Common Criteria Certification EAL 4+
- FIPS 140-2
- RSA Secured
- VPN Consortium Certifications



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StoneGate Comfort Zone



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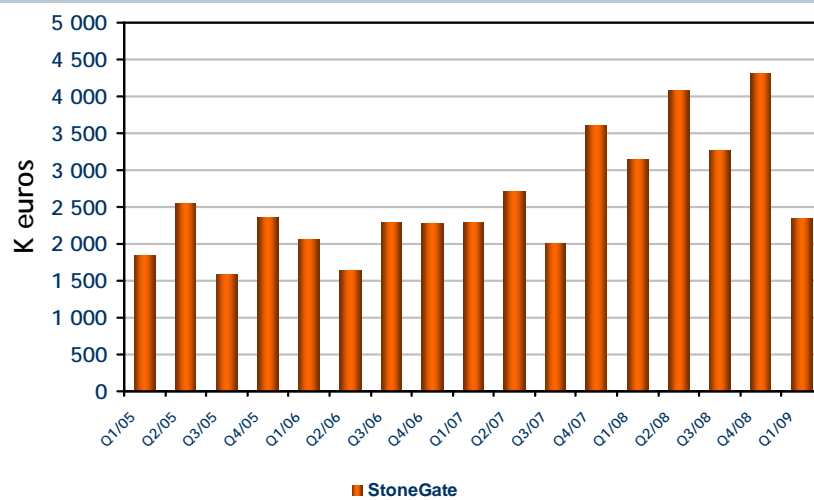
Q1/2009 Financials

- All comparative numbers exclude discontinued operations in historic data with the exception of
 - Equity rate at the end of quarter
 - Liquid funds
 - Shareholders equity per share

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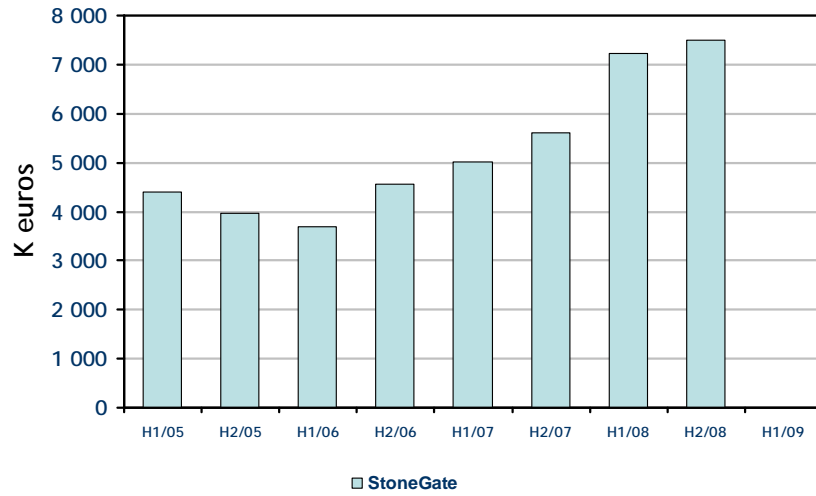
StoneGate Sales by Quarter



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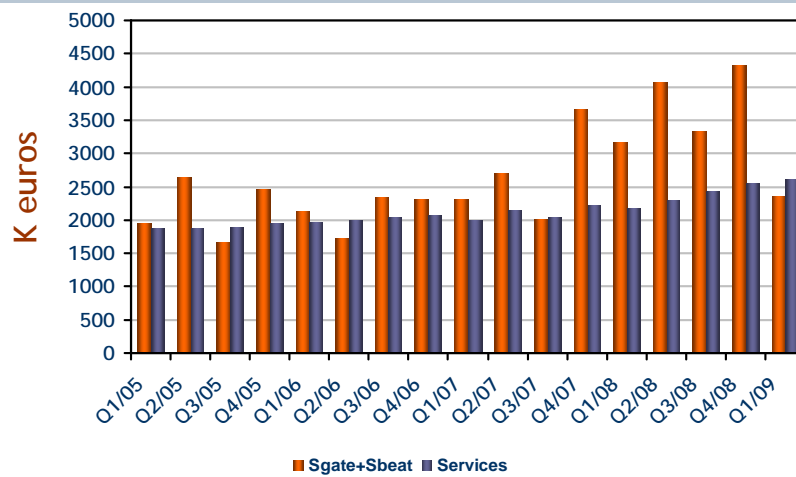
StoneGate Sales by Half Year



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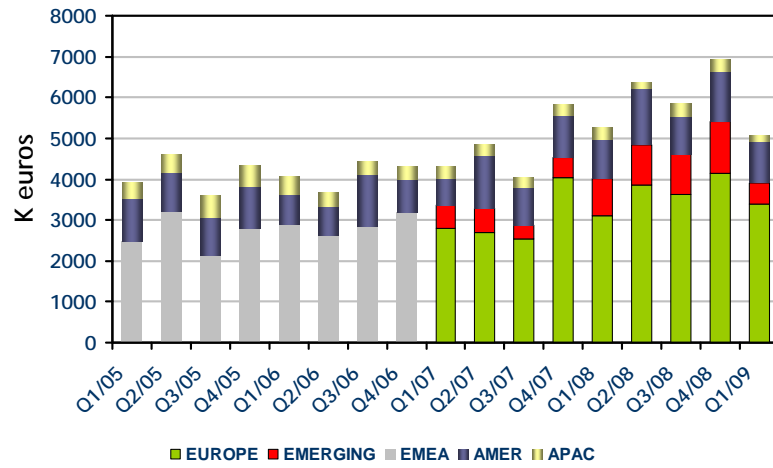
Sales by Product



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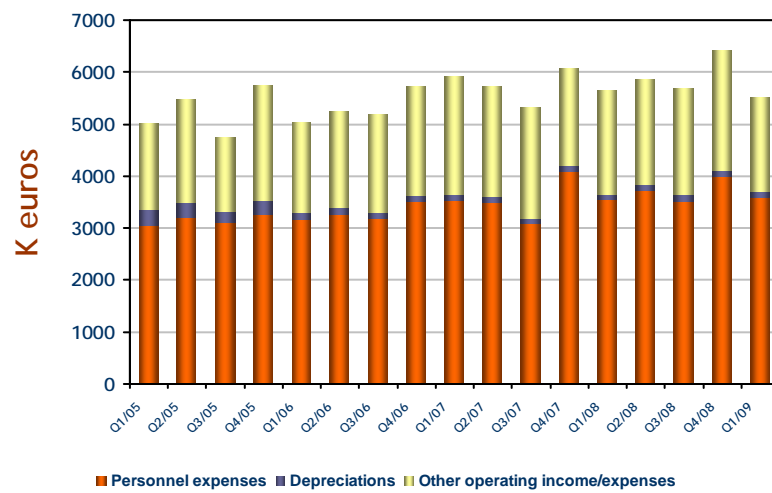
Net Sales by Area



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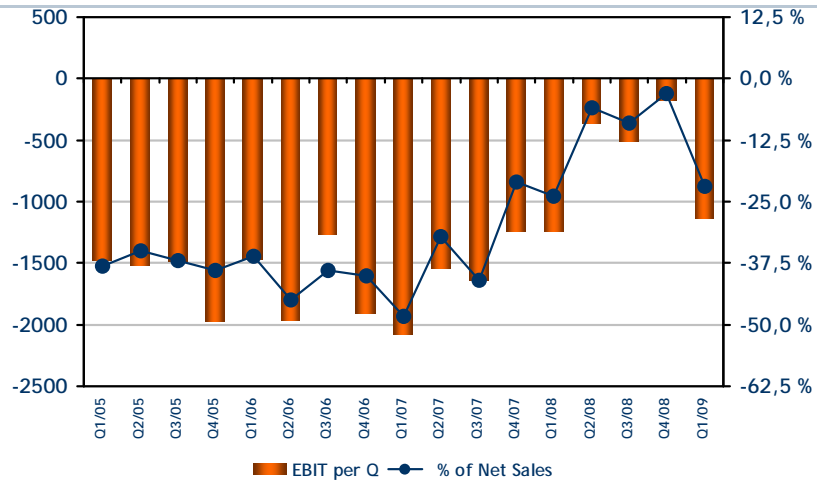
Operating Costs by Quarter



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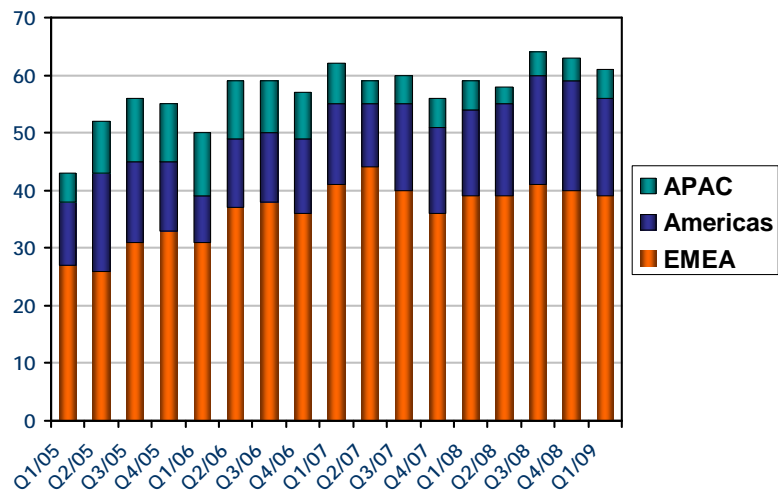
EBIT by Quarter



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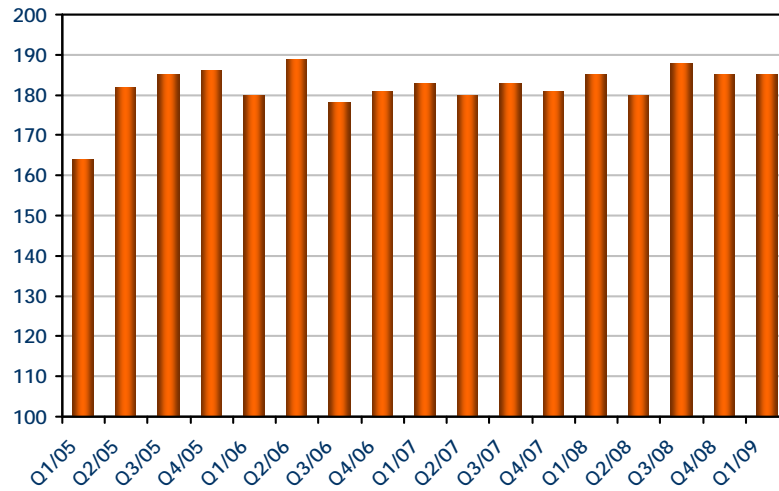
Sales Personnel at the End of Quarter



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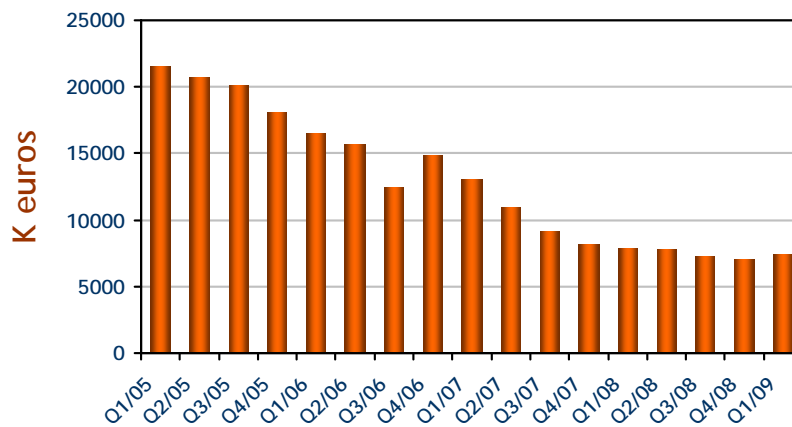
Personnel at the End of Quarter



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Liquid Funds



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Stonesoft will continue its decisive and persistent efforts to increase its net sales and to improve its profitability. The company's main target in 2009 is growth of net sales and improved profitability. The measures for growing the net sales and reducing the cost structure will continue with the aim of continuous improvement of the company's economical situation and competitiveness as fast as possible.

"Stonesoft reduced the complexity and cost of managing our perimeter security by 50% over my previous Check Point implementation."

— Paul Drapeau, Director IT Services, Security and Networking, Vertex Pharmaceuticals Inc.

"Stonesoft paid for itself in less than six months by utilizing its Multi-Link technology."

— Dan Chesler, Network Administrator, AIT Worldwide Logistics

"As a result of the superior connectivity, ease of deployment and administration, and security advancements we're getting with the Stonesoft solution, Wise expects to record a ROI within 16 months."

— Marc Picardo, Director of IT, Wise Business Forms

"I could have chosen any technology to run my MSSP business. I chose Stonesoft for its reliability, ease of use and low cost of ownership."

— Ray Maurer, CTO, Perket Technologies, Inc.

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