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Finjan Announces Winner of Mobile Defense Challenge 2015

A Team From UCLA, Northeastern and Rice University Selected

EAST PALO ALTO, CA -- (Marketwired) -- 07/15/15 -- [Finjan Holdings](#), Inc. (NASDAQ: FNJN), a cybersecurity company, today announced the winner of its Mobile Defense Challenge 2015, a student cybersecurity mobile application competition to promote innovation, cybersecurity education, and the entrepreneurial spirit in a combined effort to identify next generation consumer privacy and data protection technologies for mobile platforms.

The winning team is comprised of members Mr. Hamidreza Nazaripouya, a PhD candidate for Mechanical Engineering at University of California, Los Angeles; Ms. Shadi Emam, a PhD candidate at Northeastern University, College of Engineering; and Mr. Omidreza Nazaripouya, a Graduate Student at William Marsh "Rice" University, Department of Computer Science ("Team SeQrity"). Team SeQrity submitted the winning proposal entitled, Influential Manner of Smart-Phone Applications on User's Privacy through Machine Learning and Pattern Recognition Methods. To make it through to the final round, each team produced a white paper explaining their thesis, working wire frame models of the applications, and an introductory video to educate the judges on the consumer needs that would be met by the project.

"The judges were both impressed and inspired by the several proposals submitted in response to our inaugural Mobile Defense Challenge. The decision was difficult as we received proposals with the promise of covering many aspects of protecting consumer data and privacy on mobile platforms. Team SeQrity's proposal was chosen for its comprehensiveness as well as potential for broad applicability," stated Julie Mar-Spinola, Chief IP Officer and VP, Legal. "We look forward to working with them and fostering their continued innovation."

"We would like to express our sincere gratitude to Finjan for making this opportunity possible," stated Team SeQrity leader, Hamidreza Nazaripouya. "We were thrilled to learn of our selection for this honor and we deeply appreciate Finjan's support. It truly is a pleasure to have Finjan as our mentor for this project. We are delighted to move forward and start the next step and implement this application as soon as possible."

- The winning team will receive a \$40,000 grant to be used for the development of a functioning mobile security application in accordance with their proposal. (Additional details can be found at: contest.finjan.com), and iPads.
- The winning team will also benefit from mentorship and guidance by Scot Robinson, co-founder of The App Company, including assistance with developing a project

development plan with milestones and budget.

- Finjan may also offer the winner(s) a paid internship at Finjan's sole discretion.

The runner-up team -- also receiving iPads -- submitted a proposal entitled, Second Chance Instant Messaging, whose members include Mr. Mark Santiago, an undergraduate candidate in Computer Science & Engineering at University of California, Merced; Ms. Vineesha Kasireddy, a Masters degree candidate in Software Engineering at San Jose State University; and Mr. Richard Jang, an undergraduate candidate in Computer Engineering from San Jose State University.

Nearly 20 years ago, Finjan's founder, Shlomo Touboul, entered a similar contest sponsored by Sun Microsystems to build the best Java-based application, and hired a couple of student hackers to help him. Quickly realizing that the breakthroughs that came with the advent of JavaScript also gave rise to significant security vulnerabilities that then available antivirus solutions could not fend off, Shlomo turned his focus on developing behavior-based malware detection technologies that are now the subject of more than 20 U.S. Patents and embodied in security solutions sold by its licensees throughout the world today. With MDC 2015, Finjan is celebrating its 20th Anniversary by circling back to its roots and again looking to our best and brightest to develop the next generation of cybersecurity solutions for mobile and wearable devices.

ABOUT FINJAN

Founded in 1997, Finjan is recognized globally as a cybersecurity pioneer and leader. Finjan's investment in innovation is captured in its patent portfolio, centered around software and hardware technologies capable of proactively detecting previously unknown and emerging threats on a real-time, behavior-based basis. Finjan's software detects malicious code and protects end users from identity and data theft, spyware, malware, phishing, trojans, and other online threats. To date, Finjan has successfully licensed its intellectual property to major technology companies for more than \$150 million. For more information about Finjan, please visit www.finjan.com.

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Except for historical information, the matters set forth herein that are forward-looking statements involve certain risks and uncertainties that could cause actual results to differ. Potential risks and uncertainties include, but are not limited to, the outcome of pending or future enforcement actions, our ability to expand our technology portfolio, the enforceability of our patents, the continued use of our technologies in the market, our stock price, changes in the trading market for our securities, regulatory developments, general economic and market conditions, the market acceptance and successful business, technical and economic implementation of Finjan Holdings' intended plan; and the other risk factors set forth from time to time in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2014, and the Company's periodic filings with the SEC, copies of which are available free of charge at the SEC's website at www.sec.gov or upon request

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Source: Finjan Holdings, Inc.