



Investor Presentation

June 2016

NASDAQ: FNJN

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This presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include statements regarding our expectations, intentions, beliefs and projections about our future results, performance, prospects and opportunities. These statements can be identified by the fact that they do not relate strictly to historical or current facts or by the use of words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "project," "potential," "should," "will," "will be," "would," the negative of these terms and similar expressions, but this is not an exclusive way of identifying such statements. Readers are cautioned that forward-looking statements are not guarantees of future performance. Our actual results, performance and achievements may differ materially from those expressed in, or implied by, the forward-looking statements contained in this presentation as a result of various risks, uncertainties and other factors. Important factors that could cause our actual results to differ materially from our expectations include, without limitation, our ability to execute our business plan, 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 technology in the market, the development of a liquid trading market for our securities and other factors described under Item 1A, "Risk Factors," as set forth in the Company's Annual Report on Form 10-K filed on March 25, 2016 or Quarterly Report on Form 10-Q filed with the SEC and any subsequent quarterly or current reports.

The Company will continue to file annual, quarterly and current reports, proxy statements and other information with the SEC. Forward looking statements speak only as of the dates specified in such filings or presentations. Except as expressly required under federal securities laws and the rules and regulations of the Securities and Exchange Commission, we do not undertake any obligation to update any forward-looking statements to reflect events or circumstances arising after any such date, whether as a result of new information or future events or otherwise. You should not place undue reliance on the forward-looking statements included in this presentations or that may be made elsewhere from time to time by us, or on our behalf. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

Our filings with the SEC are available to the public on, and may be reviewed at, the SEC's internet website www.sec.gov and on Finjan's web site www.finjan.com. You may also read and copy any document that Finjan files with the SEC at the SEC's Public Reference Room, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room and their copy charges.

Cybersecurity: An Escalating Challenge Across Industries

*"While the overwhelmingly prevalent motive for data breaches remains financial gain for the thieves, we saw a shift in new motives for obtaining sensitive and private personal data this year."**



Business/Retail

- 312 breaches (40%)
- 16,191,017 records compromised



Healthcare

- 277 breaches (36%)
- 112,832,082 records compromised



Banking/Credit/ Financial

- 71 breaches (9%)
- 5,063,044 records compromised



Govt/Military

- 63 breaches (8%)
- 34,222,763 records compromised



* Quote and Data from 2015 ITRC Breaches as of January 25, 2016
 ■ Logos from companies having highly visible breaches over the last 18 months

Cybersecurity: A Global Issue

“Rome wasn’t built in a day, but data breaches frequently were. The time to compromise is almost always days or less, if not minutes or less..” – Verizon Data Breach Report 2016

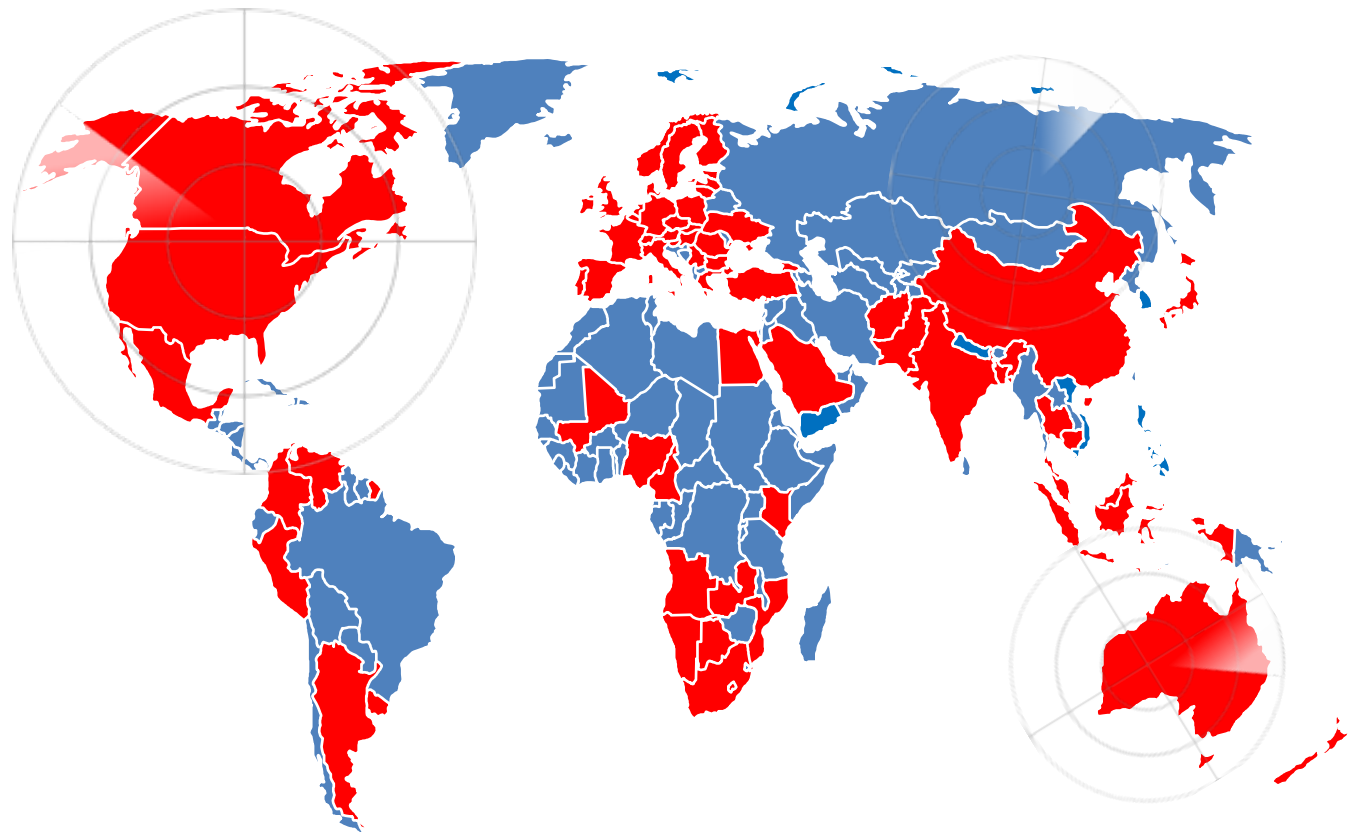
Security Incidents
64,199

Confirmed Data Breaches
2,260

Countries represented
82

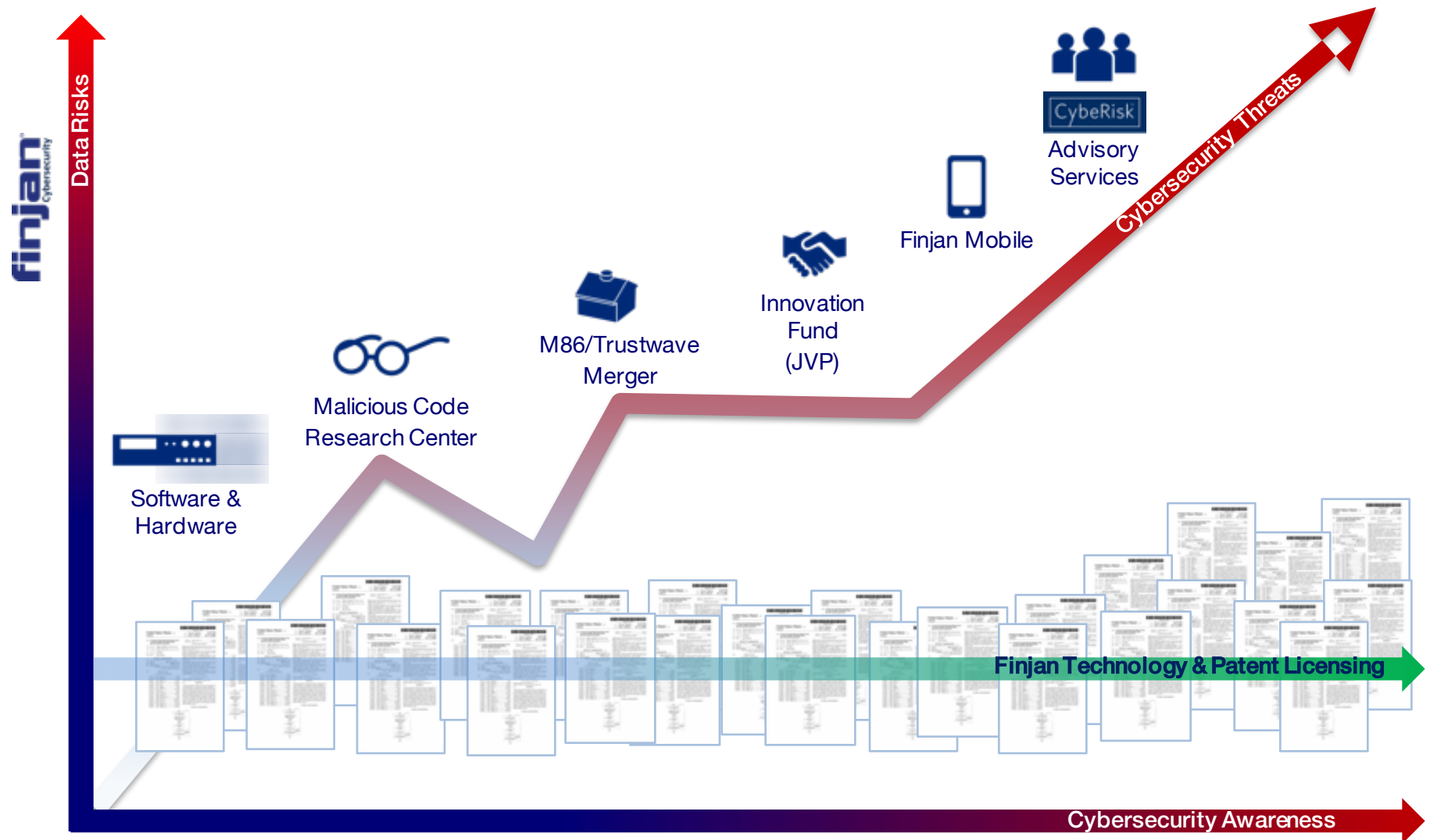
Comprised Records
700M

Cost*
\$400B



- Verizon Data Breach Investigation Report for 2016: countries represented in combined caseload
- * Lloyd's of London

Finjan: 20 years At the Center of Cybersecurity



Finjan Cybersecurity Business'

Diversified public company focused in four areas



IP LICENSING

- Portfolio of cybersecurity patents resulting from \$65M in R&D and in-house product development
- Real-time behavior-based threat detection, used in modern security architectures



CYBERSECURITY CONSULTING SERVICES

- CybeRisk™ Security Solutions Ltd. Based in Tel Aviv, London, and Palo Alto
- Risk assessment & Risk advisory services tailored to meet the compliance and governance needs from the “server room to the board room”



MOBILE APPLICATIONS

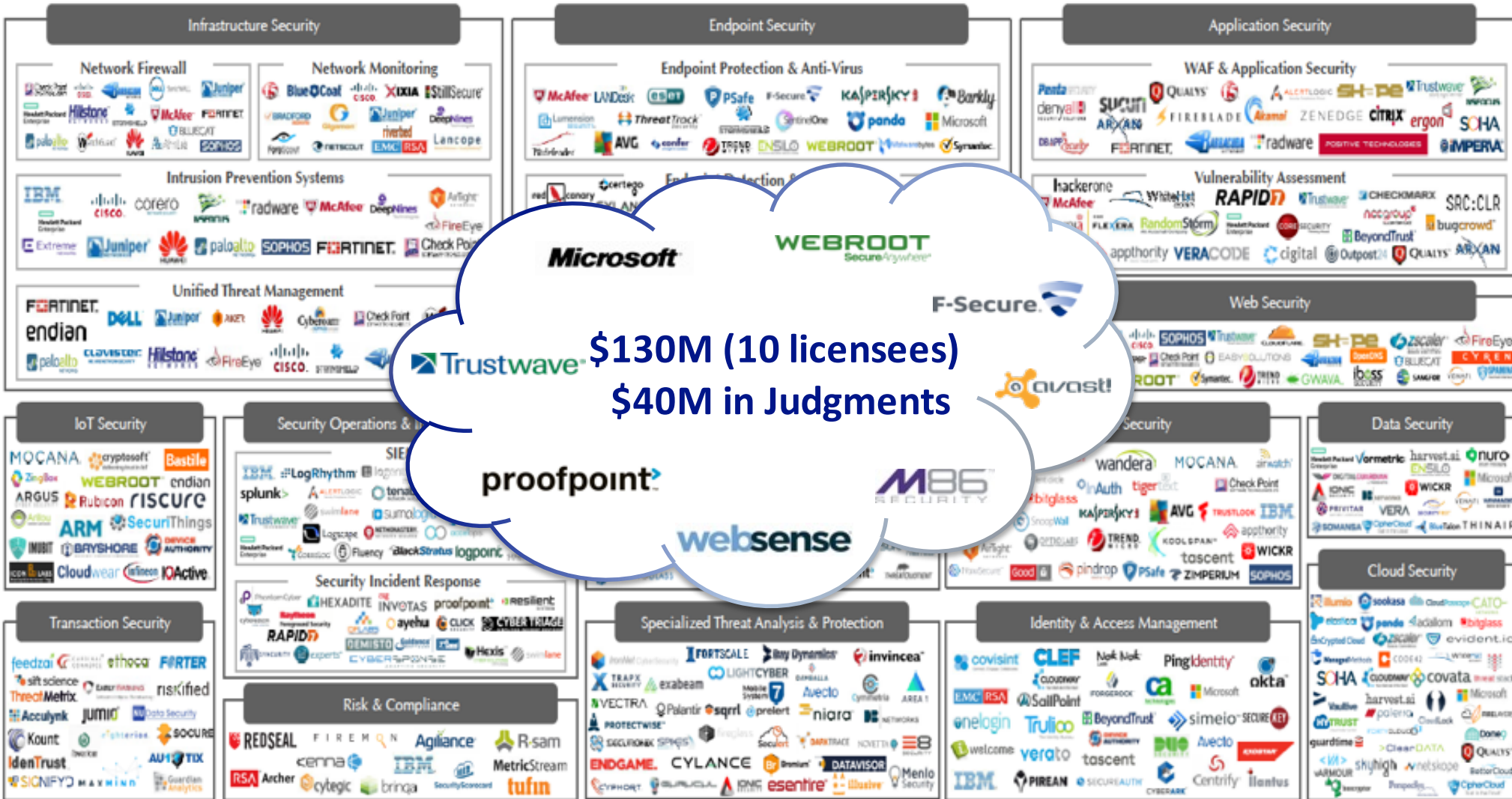
- Finjan Mobile launched the Mobile Secure Browser to protect consumer's mobile devices from the internet's malicious content; Incorporates Finjan patented technologies
- Multifactor authentication technologies and security solutions integrating into MDM platforms are in development



INVESTMENTS IN INNOVATION

- \$5M commitment to innovation fund managed by Jerusalem Venture Partners (JVP)
- Invests in early-stage cybersecurity technology companies alongside Cisco, Qihoo360 and Alibaba

Finjan has collected more than \$130M in licensing revenues, \$40M in Judgments, to date...



Cloud includes representative Finjan licensees and aggregate licensing income
Landscape Taxonomy Source: Momentum Partners

Gross Margin Analysis

Proceeds derived from licensing events either through settlements or negotiated transactions

Settlement Revenues *(litigation derived)*

Proceeds result in gross margins averaging **60%** to **80%** by individual case:

- Depends on time (milestone) of settlement for each matter
- Assumes fixed costs on litigation due to predictable fee agreement with outside counsel
- Websense – \$8M Settlement;
\$1.6M Costs = 80% GM

Negotiated Transaction Revenues *(non-litigation derived)*

Proceeds result in gross margins averaging **80%** to **90%** by individual case:

- Costs related primarily to technical and legal proofs
- Unpredictable timelines add cost to each negotiation

IPR-Resistant Cybersecurity Patent Portfolio

40 IPR and Re-Ex validity challenges average 75% denials and confirmations, more pending

Finjan patents ranked #4 of “patent owners that had their patents challenged in petitions for IPR, CBM or PGR Review in 2015”

~**Docket Navigator**

“Finjan Provides Update on Challenges to Its Patents by Palo Alto Networks; Finjan Nears End of Current IPR Challenges Against Its Patents”

~**Press Release**

“Finjan shows patent owner can prevail at IPR institution stage”

~**Practicing Law Institute**

“Finjan Scores 2 USPTO Wins Over Cybersecurity Patents”

~**Law360**

“Finjan wins big patent victory as USPTO denies institution on 6 Symantec IPR petitions”

~**IP Watchdog**





“USPTO rulings on Finjan patents strengthen cases against Blue Coat Systems and others”

~**ThePatentInvestor**

“US PTAB Denies Sophos' Petitions for Inter Partes Review of Finjan's '494 and '926 Patents; Litigation Continues With All Eight Patents”

~**Press Release**

Litigation: Catalysts by Quarter

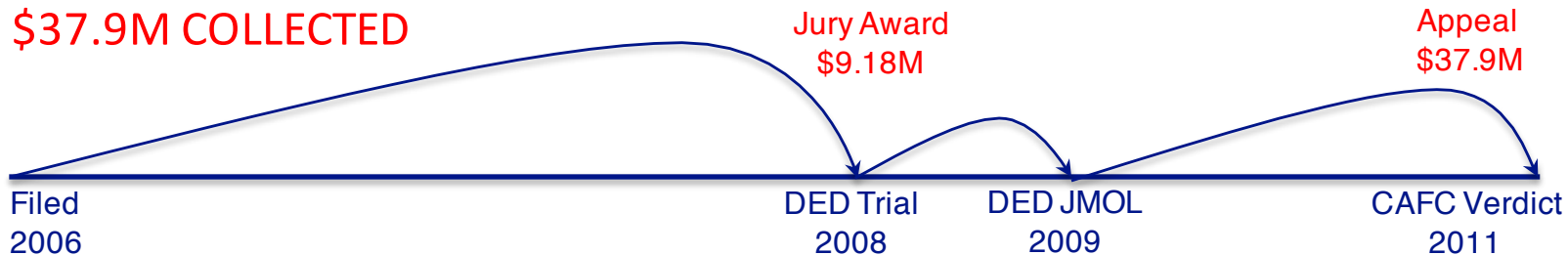
| | 1Q16 | 2Q16 | 3Q16 | 4Q16 | Notes |
|--|----------------------------------|-----------------------|------------------------------|-----------------|--|
|  Filed: 7/8/13 4:13-cv-03133-SBA (CAND,OAK) | '822 Reexam Certificate Issued | '633 Reexam Decision | | | Stayed |
| BLUE COAT Filed: 8/28/13 5:13-cv-03999-BLF (CAND,SJ) | | JMOL Hearing (4/7/16) | Anticipate CAFC Appeal by BC | | Judgment Entered \$39.5M Petitioned for Fees \$7.8M |
|  Filed: 12/16/13 3:13-cv-05808-HSG (CAND,SF) | MSJ Hearing (3/31/16) | | | | Settled \$10.9M |
| SOPHOS Filed: 3/14/14 3:14-cv-01197-WHO (CAND, SF) | | MSJ Hearing (5/4/16) | Trial (9/6/16) | | |
|  Filed: 7/1/14 3:14-cv-02998-HSG (CAND, SF) | All IPRs Decided | Stay lifted | | | Trial Tentative 1Q18 |
|  Filed: 11/4/14 3:14-cv-04908-PJH (CAND, OAK) | | All IPRs Decided | | | Stayed |
| BLUE COAT 2 Filed: 7/15/2015 5:15-cv-03295-BLF (CAND,SJ) | Amended complaint filed (3/3/16) | | | Markman Hearing | Trial (10/30/17) |

Finjan Judgments

Finjan has collected **\$37.9M** in Jury awards, an additional **\$39.5M+** outstanding...



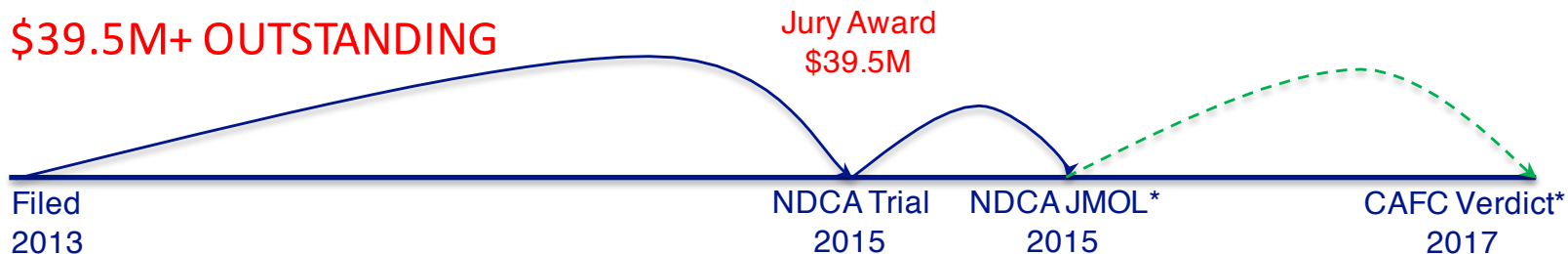
\$37.9M COLLECTED



Finjan wins Federal Circuit appeal and Delaware Jury award swells from \$9.18M to \$37.9M with value derived from 8% - 16% royalty rate, interest accrued from filing, enhancements. Permanent injunction granted.

BLUE COAT®

\$39.5M+ OUTSTANDING



Finjan wins California Jury award and Judgment for \$39.5M based upon 6% - 16% royalty rate, interest from case filing, seeking fees and costs, expect appeals to be exhausted in mid 2017.

- Blue Coat Jury award has not been collected, some dates are predicted, settlement prospects remain, outcome and time is uncertain
- DED is District of Delaware, NDCA is Northern District California, JMOL is Judgment as a Matter of Law

Recent Financing

Finjan raised \$10.2M through a Preferred securities offering, May 2016

Funding Syndicate

- \$10,200,000 Invested
- Halcyon Long Duration Recoveries Management, LP – Private diversified equity fund
- Soryn IP Group, LLC – Patent advisory and finance firm
- Deal Closed May 20, 2016

Security

- 102,000 Series A Preferred Stock @ \$100 per share
- Securities can be retired at Company's option with certain optional and mandatory redemption provisions
- Non-convertible into common stock
- No warrant coverage
- No evergreen revenue share

Please consult SEC filings for full disclosure including schedules for redemption and retirement of Series A Preferred Securities

CybeRisk Advisory Services

- CybeRisk Security Solutions, launched June, 2015
- Headquartered in Tel Aviv with global offices in London and Palo Alto
- Risk Assessment & Risk Advisory Services:
 - Risk and Governance for Board level cyber risk and crisis management
 - Attack and Penetration services including War Gaming and Red Teaming
 - Threat Intelligence program to meet proactive security planning needs
 - Defense optimization including Incident Response maturity modeling
- Led by Yoram Golandsky, CEO; previous leader of Cisco's Cyber Security Center of Excellence



A Finjan® Company

finjan[®] MOBILE Security Products



Finjan Mobile Security Applications

- Quickly Assess Potential Risk from Malicious Content
 - Returns Safe, Suspect, or Dangerous result categories through a simple user interface
 - Updated to include features, performance, and usability refinements, more planned
- Practices Finjan's Patented Technology
 - “System and Method for Inspecting Dynamically Generated Executable Code” – U.S. Patent 8,141,154
 - “System and Method for Appending Security Information to Search Engine Results” – U.S. Patent 7,930,299
- Pipeline of products to be developed for the mobile device management (MDM) sector



Strategic Innovation Fund Investment

Cyber Strategic Partners in JVP Fund VII



- Research & development, investment and incubation globally
- Access to a pool of innovative technology and valuable cybersecurity patent assets
- 6 cybersecurity investments to-date

PayPal Acquisition



Finjan Leadership

Experienced executive team with IP, technology, and operational backgrounds



Phil Hartstein
President and CEO



Julie Mar-Spinola
CIPO and VP, Legal Operations



Michael Noonan
CFO and Treasurer



Daniel Chinn
Chairman



Eric Benhamou
Director



Glenn Daniel
Director



Harry Kellogg
Director



Gary Moore
Director



Alex Rogers
Director



Michael Southworth
Director

Investment Thesis

- ✓ Landmark Patented Technology, Portfolio Growing, Proven Durable
- ✓ Large Cybersecurity Universe
- ✓ Successful Licensing & Enforcement History, Recent Trial Win
- ✓ Advisory Services and Cybersecurity Thought Leadership, CybeRisk
- ✓ Consumer Mobile Security Products, Finjan Mobile
- ✓ Commitment to Invest in Innovation, JVP Investment
- ✓ Experienced Leadership Team
- ✓ Healthy Balance Sheet, Recent Financing

Investor Information Summary

| Key Statistics | As of March 31, 2016 |
|-------------------------------|----------------------------------|
| Ticker | FNJN (NASDAQ) |
| 52-Week Trading Range | \$0.81 - \$2.80 |
| Shares Outstanding | 22.52M (all common stock) |
| Current Cash | \$5.1M* |
| Licensing Fees Under Contract | \$3.65M** |
| Debt | \$0 |

*Not including Accounts Receivable

** Scheduled to be paid within 12 months

Contact Us



@FinjanHoldings



Linkedin.com/company/finjan

www.finjan.com

Vanessa Winter

Director of Investor Relations

Finjan Holdings, Inc.

650-282-3245

vanessa@finjan.com

2000 University Ave., Suite 600

E. Palo Alto, CA 94303