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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 4, 2020 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.
Finjan Investment Highlights

1. Fundamental and Comprehensive Cybersecurity Patent Portfolio
   - More than 50 organically-developed Finjan patents issued worldwide
   - Enhanced by acquisition of 90+ complementary patents from IBM, Trend Micro, others
   - Outstanding track record of patent validity and enforceability

2. Successful Licensing & Enforcement History
   - 20+ licensees and over $350M in license fees generated to date
   - Recent licenses with security industry leaders – Bitdefender, Carbon Black, Mimecast, Symantec, Trend Micro, Zscaler

3. Maintaining Financial Stability
   - Adjusting operating expenses to better align with revenue generating events
   - Reduced annual non-legal operating expenses by 25%

4. Evaluating Growth Opportunities
   - Continued runway in core business expanded through various partnerships
   - Potential expansion opportunities beyond current licensing programs

5. Experienced and Respected Management Team
   - Viewed as industry leaders in IP program management:
   - Defined industry standard best practices in IP licensing and monetization
Company Snapshot

**Patent Portfolio Statistics**

- **finjan® Cybersecurity**: 46 Patents issued & pending worldwide
- **finjan® Mobile**: 14 Patents issued & pending worldwide
- **finjan® Blue**: 90 Patents issued & pending worldwide
  IBM Deal I, IBM Deal II, Trend Micro, and more

**Select Licensees**

- Carbon Black
- f5
- FireEye
- McAfee
- Proofpoint
- Microsoft
- Mimecast
- Secure Company
- Sophos
- Symantec
- Trend Micro
- Websense
- Zscaler

**Total Revenue**

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<tr>
<th>Year</th>
<th>Revenue ($ in thousands)</th>
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<tbody>
<tr>
<td>2016</td>
<td>$18,387</td>
</tr>
<tr>
<td>2017</td>
<td>$50,484</td>
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<tr>
<td>2018</td>
<td>$82,355</td>
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<tr>
<td>2019</td>
<td>$13,150</td>
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**Net Cash**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Cash ($ in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$192</td>
</tr>
<tr>
<td>2017</td>
<td>$22,204</td>
</tr>
<tr>
<td>2018</td>
<td>$43,314</td>
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<tr>
<td>2019</td>
<td>$36,083</td>
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<tr>
<td>Q1 '20</td>
<td>$32,008</td>
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</table>

*Includes $5.9M from accounts receivable recognized on Oct 3, 2019
Note: Net Cash defined as cash less debt less preferred stock.
Significant IP Licensing of Fundamental Patents
Finjan has generated over $350M in licensing fees
Estimated Litigation Timeline

1 COVID-19 could impact current dates.
2 ESET new trial date TBD
Finjan Blue

Patent Acquisition and Development Agreement with IBM

• Portfolio includes over 90 patents
  – Acquired through two IBM agreements and a licensing transaction with Trend Micro
  – Serves to both expand and broaden our licensing footprint in the cybersecurity industry

• Foundation to work cooperatively with IBM
  – Bolsters growth and fits within our strategic objectives

• Finjan Blue program launched in August, 2017; engaged in licensing discussions
Finjan Mobile

Initiatives to Drive Downloads
- Consumer awareness campaign has yielded over 2M downloads
- Email marketing and promotions to drive consumer loyalty
- Enhanced user experience to encourage conversions

Launched Campaign Security Initiative
- Survey and Infographic on 2020 Campaigns and Hacking Risks
- Offering InvinciBull to promote secure campaign behavior
- Active branding via blog and social media
Recent Operating Highlights

Formally Closed Strategic Options Process
• No transaction consummated, but confident in path forward as independent entity
• Evaluating alternatives on how to best use future excess cash from operations to deliver value to shareholders

Sold Minority Position in Jerusalem Venture Partners (JVP)
• Received $3.5M cash on December 31, 2019
• Remaining $1.1M capital commitment obligation was assumed by buyer
• Modest positive cash-on-cash return

Prudent Expense Controls
• Scaling back operating nonlegal expenses by over 25% annually
• Pursuing potential financial benefit of the CARES Act for Finjan as well as potential SBA and PPP loans
Finjan’s Response to COVID-19 Pandemic

Business as Usual
• Continue conversations with prospective licensees to arrive at a fair value license
• Working with current litigants as we try to find a path towards settlement

Monitoring Expenses
• Addressing overall spend to align with shifting litigation calendar; scaling back operating nonlegal expenses by 25%
• Pursuing potential financial benefit of the CARES Act for Finjan as well as potential SBA and PPP loans

Employees Remote and Safe
• Employees effectively working remotely during Shelter-in-Place
• Productive team makes it efficient to manage the business remotely
## Investor Summary

### Key Statistics

<table>
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<tr>
<th>Ticker</th>
<th>FNJN (NASDAQ)</th>
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<tbody>
<tr>
<td>52-Week Trading Range (as of 5/13/20)</td>
<td>$0.75 - $3.24</td>
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<tr>
<td>Common Shares Outstanding</td>
<td>27.7M</td>
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<td>Cash (as of 3/31/20)</td>
<td>$32M</td>
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<tr>
<td>Debt (as of 3/31/20)</td>
<td>$0</td>
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<tr>
<td>Share Repurchase Program¹</td>
<td>$2M repurchased</td>
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¹ Evaluating based on open windows
Contact Us

www.finjan.com

Valter Pinto
Managing Director
Finjan Holdings, Inc.
650-282-3245
investors@finjan.com

2000 University Ave., Suite 600
E. Palo Alto, CA 94303