



# Investor Presentation

December 2017

NASDAQ: FNJN

# Safe Harbor Statement

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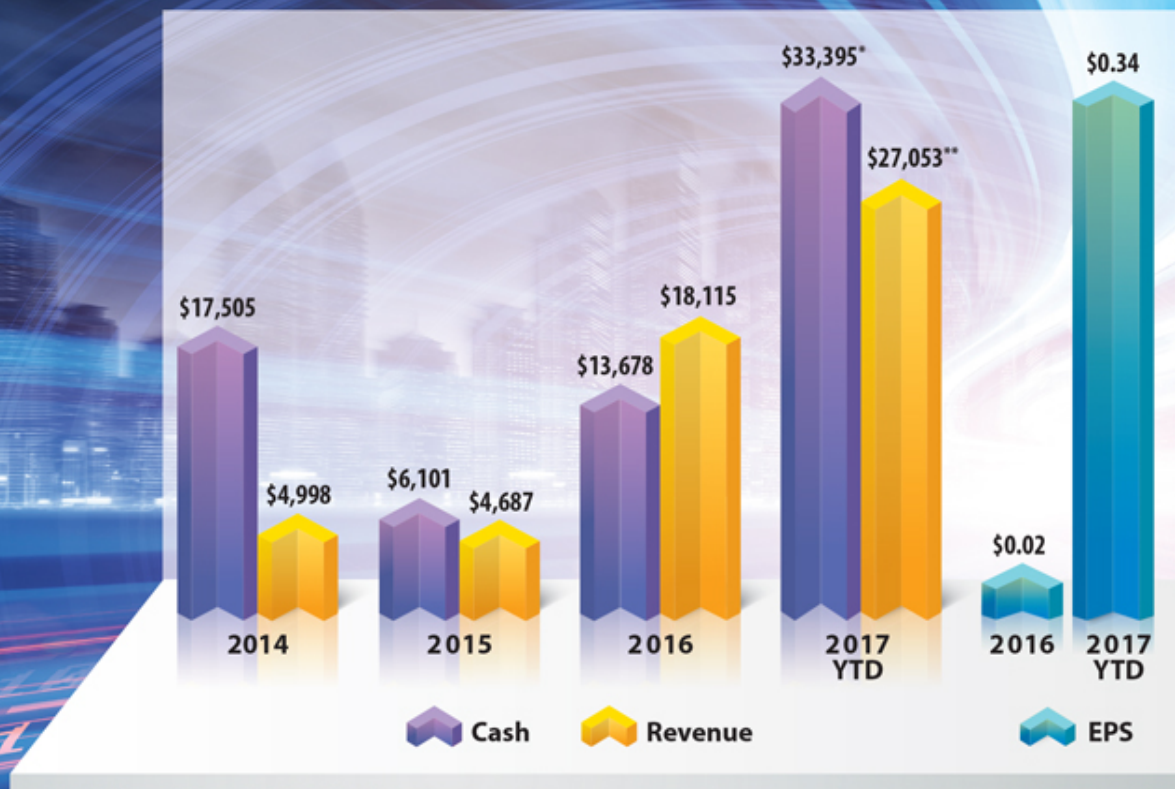
This presentation includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include statements regarding our expectations, intentions, beliefs and projections 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 27, 2017 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](http://www.sec.gov) and on Finjan’s web site [www.finjan.com](http://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.

# Strong Momentum Entering 2<sup>nd</sup> Half of 2017



\* Retirement of Series A Preferred shares and Contingencies (totaling \$9.5M), Series A-1 and Common share offering raised \$25.7M

\*\* Does not include Jury awards currently >\$40M and does not include contracted revenue

# Recent Capital Raise Activity

Finjan Sends Strong Message with Strengthened Balance Sheet

<b>\$15.3M</b> <b>Series A-1 Preferred</b> <b>2017</b>	<b>\$13M</b> <b>Public Offering</b> <b>2017</b>
<ul style="list-style-type: none"> <li>• 15.3M Series A Preferred Stock; 153K shares @ \$100 per share</li> <li>• Warrant to purchase 2.3M common shares at \$3.18; exercisable following 3 month anniversary up to 36 months</li> </ul>	<ul style="list-style-type: none"> <li>• Issued 3.6M common shares at \$3.15. Approximately \$11.3M to Company</li> <li>• Exercised over-allotment option of 540,000 shares closed on July 25 an additional \$1.7M to Company</li> </ul>

Balance Sheet  
as of 9/30/17

**Cash**

**\$33.4M**

# Finjan Blue, Inc. - New Subsidiary in Collaboration with IBM

## Cooperative Relationship with IBM

- IBM and Finjan Blue to cooperatively monetize assigned patents
- Two companies will evaluate new opportunities from these or additional assets in the future

## Key Terms

- IBM assigns 25 issued US and 16 issued and pending patents worldwide
- IBM to support licensing and development efforts
- Finjan Holdings to invest \$8.5M over 5 years with IBM
- Finjan to manage the monetization and retain all net proceeds from Finjan Blue



# Finjan Highlights

Proven Innovator with Multiple Pathways Towards Future Growth

**Landmark  
Patented Technology:**  
(1) Finjan, Inc. (2) Finjan  
Mobile (3) Finjan Blue

**Successful Licensing &  
Enforcement History**

**Mobile Security  
Products**

**Investment in Innovation**

**Advisory Services and  
Cybersecurity Thought  
Leadership**

**Experienced  
Management Team**

**Strong Revenue Momentum  
Bolstered Balance Sheet**



# Cybersecurity: An Escalating Challenge Across Industries

**Cybersecurity Products and Services** – to grow from \$75 billion in 2015 to \$175 billion by 2020\*

**Cyber Risk Insurance Market** – projected to triple from \$2.5 billion in 2015 to \$7.5 billion by 2020\*\*

## Business/Retail

- 495 breaches (45%)
- 5,669,711 records compromised



## Healthcare

- 376 breaches (34%)
- 15,942,053 records compromised



## Banking/Credit/Financial

- 52 breaches (5%)
- 72,262 records compromised



## Government/Military

- 72 breaches (7%)
- 13,869,571 records compromised



Data from 2016 ITRC Breaches as of January 18, 2017. Logos from companies having highly visible breaches over the last 18 months

\*Nigam, founder of security advisory firm SSP Blue, expert in online safety and privacy; led security efforts at Microsoft and News.

\*\* PwC Global State of Information Security Survey 2016.

# Global Issue

**64,199**  
Security Incidents

**82**  
Countries Reporting

**2,260**  
Confirmed Data Breaches

“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



Verizon Data Breach Investigation Report for 2016: countries represented in combined caseload

\* Lloyd's of London

\*\* Juniper Research

**700M**  
Compromised  
Records

**\$400B**  
Cost Quadrupled  
From 2013 – 2015\*

**\$1.2T**  
Costs To Quadruple  
by 2019\*\*

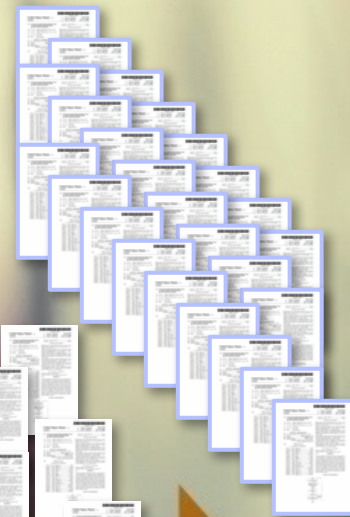




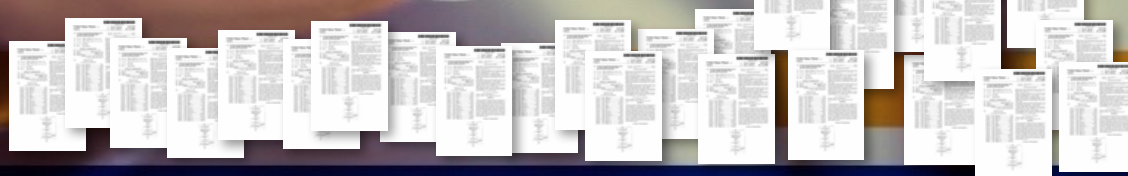
# 20 Years at the Center of Cybersecurity



Finjan Blue  
+25 Patents



Finjan Technology  
& Patent Licensing



Software &  
Hardware



Malicious Code  
Research Center



M86/Trustwave  
Merger



Innovation Fund  
(JVP)



NASDAQ: FNJN



Finjan Mobile



Cyberisk Advisory  
Services



Finjan Blue



## IP Licensing

Portfolio of landmark cybersecurity patents resulting from internal R&D, in-house product development and strategic partnerships

Patents cover core functionality and features used in modern security architectures

## Finjan Mobile

VitalSecurity™ to protect consumer's mobile devices from the internet's malicious content; incorporates Finjan patented technologies

Exploring protecting mobile phones in the workplace while securing personal and corporate data



# Finjan Cybersecurity Business

Diversified public company  
focused in four areas

## Cybersecurity Advisory Services

CybeRisk™ Security Solutions Ltd.  
Based in Palo Alto with offices in Tel Aviv

Risk assessment & Risk advisory services tailored to meet compliance and governance needs from “server room to the board room”



## Investments In Innovation

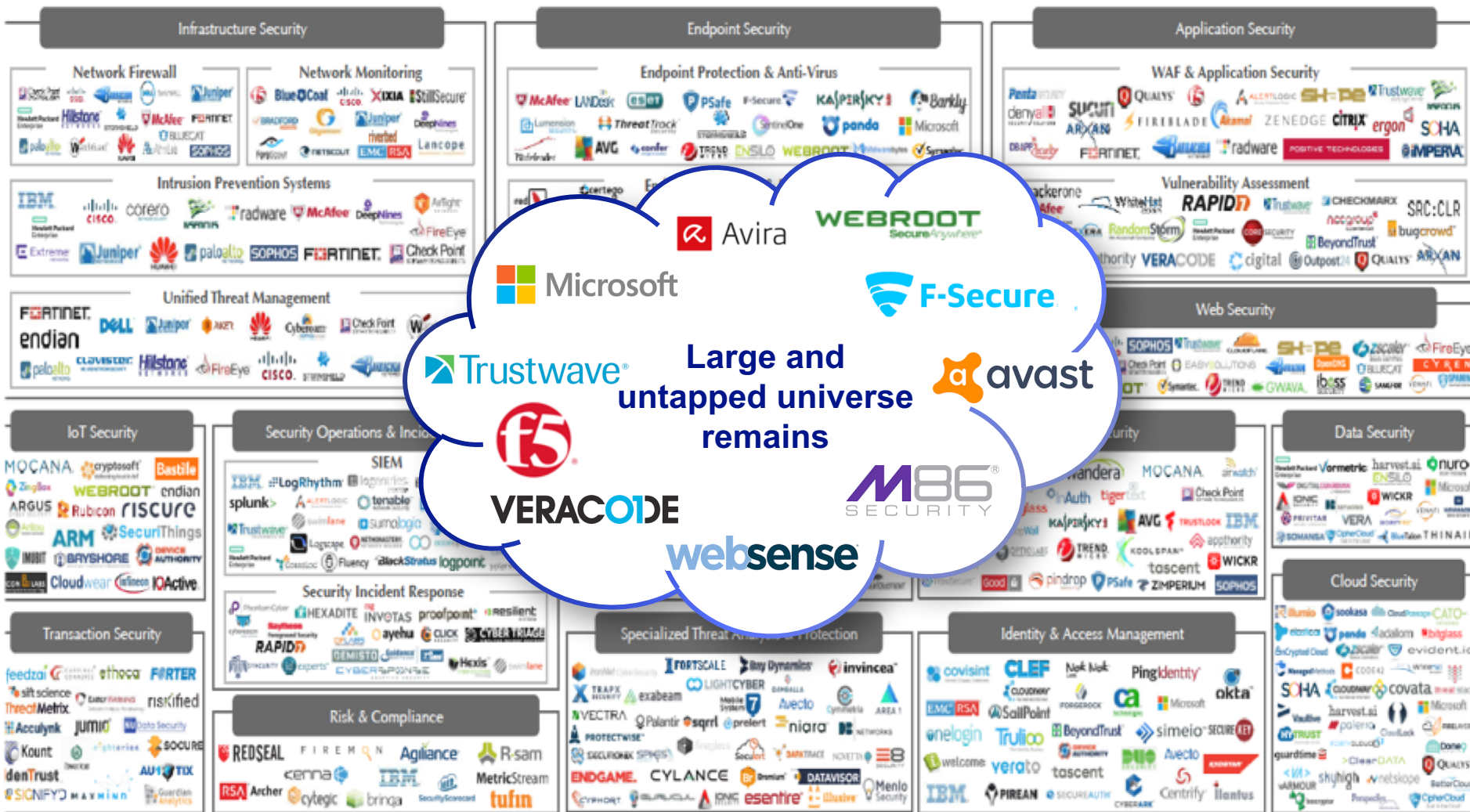
\$5M commitment to innovation fund managed by Jerusalem Venture Partners (JVP)

Limited Partner in early-stage cybersecurity technology companies alongside Cisco, Qihoo360 and Alibaba









# Expansive and Growing License Opportunity

>\$250M in Licensing Fees Generated, to-date



# Select Litigation Catalysts

## Lots of Activity in the Pipeline

<b>BLUE COAT®</b>	NDCA Judge Freeman	BC1: Jury Award of \$39.5M; CAFC awaiting opinion	BC2: Trial October 31, 2017; Mixed Verdict/Retrial on January 8, 2018	Germany Trial: Decision 12/14/17
 Symantec.	NDCA Judge Gilliam	Claim Construction Completed	Trial July 9, 2018	
 ESET®	SDCA Judge Bencivengo	Transferred to San Diego; Markman completed	Germany Trial: Decision deferred	
 CISCO®	NDCA Judge Freeman	Recently assigned to presiding Judge in BC cases	Markman April 20, 2017; Trial June 1, 2020	
 paloalto NETWORKS	NDCA Judge Hamilton	All IPR's resolved, Stay still in place		
 FireEye™	NDCA Judge Armstrong	Stay lifted March 28; Markman January 19, 2018		
SONICWALL®	NDCA Judge Freeman	Case initiated August 4, 2017		
Bitdefender®	NDCA Judge TBD	Case initiated August 16, 2017		
 JUNIPER NETWORKS	NDCA Judge TBD	Case initiated September 29, 2017		



# Finjan, Inc.: Durable Cybersecurity Patent Portfolio

**80%** Success Rate in Defeating Administrative Challenges at the USPTO and PTAB

**99%** Patent Claims Remain Unchanged

“Comb through records of intellectual property disputes in the cybersecurity market and one name comes up again and again....Finjan Holdings Inc.”

~ **Bloomberg**

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

~ **Docket Navigator**

“Sophos was hit by a \$15 million infringement verdict in a case brought by publicly traded Finjan Holdings, Inc., The latest development in a litigation campaign that has stretched on for over a decade.”

~ **RPX**

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

~ **Practicing Law Institute**

“Finjan Scores 2 USPTO Wins Over Cybersecurity Patents”

~ **Law360**

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

~ **ThePatentInvestor**

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

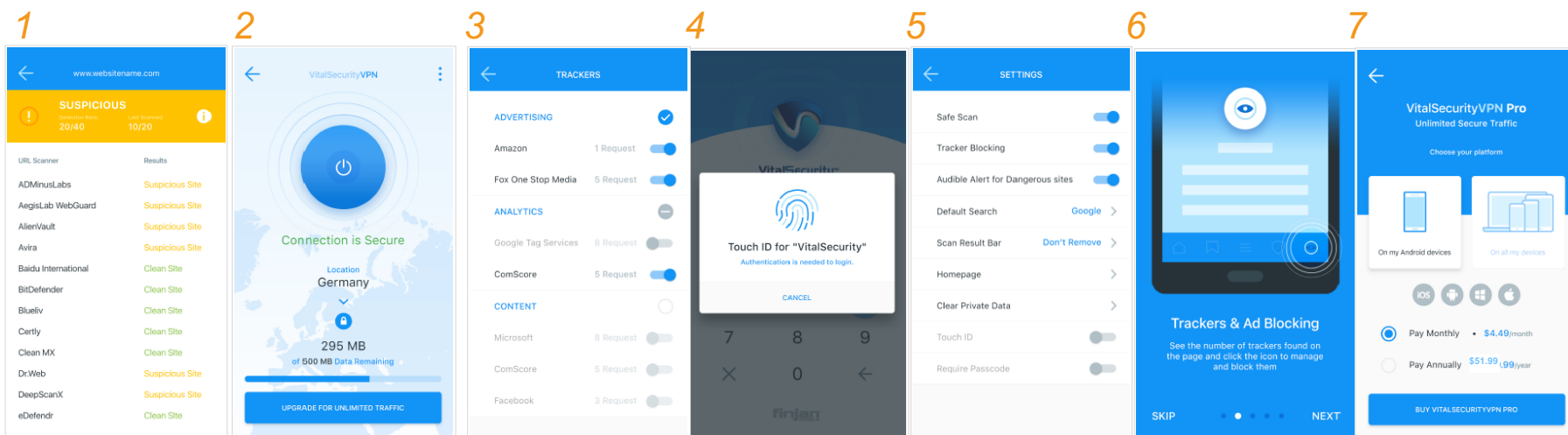
~ **IP Watchdog**



# VitalSecurityVPN™ Features at Launch

Browser Represents Best of Class Technologies in a Number of Categories

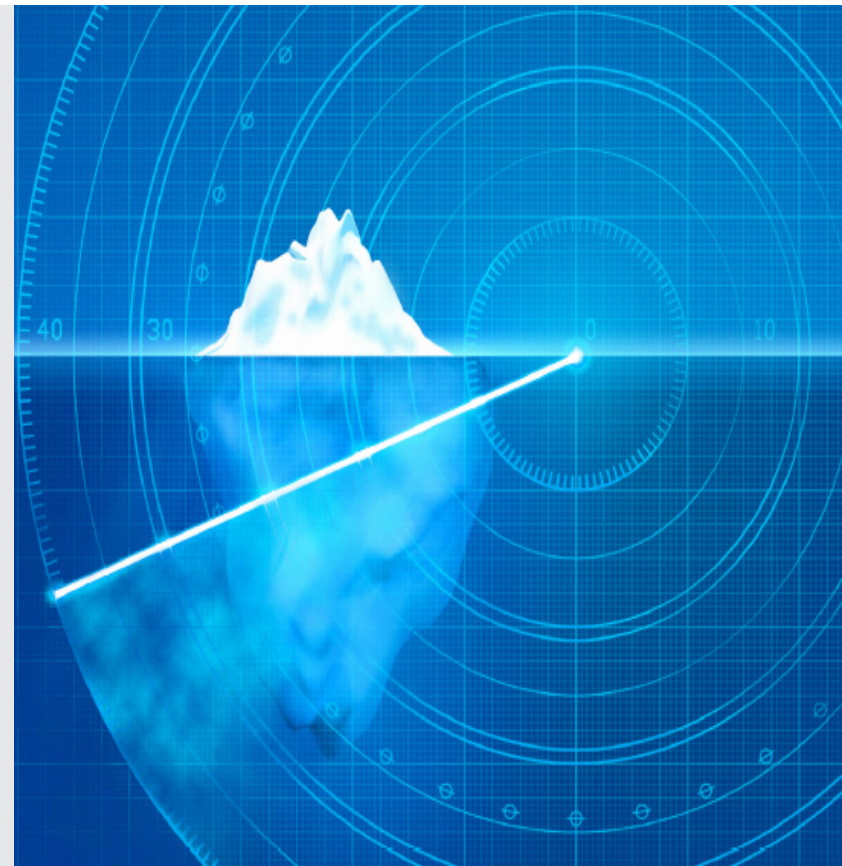
1. Best-in-class malicious code scanning
2. VPN selection and confirmation screens
3. Tracker opt-out toggles
4. Pass code and opt-in biometric security
5. Standard browser features and options
6. Walk through tutorial screens for new users
7. Available on Mac and Windows PC platforms



# CybeRisk Advisory Services



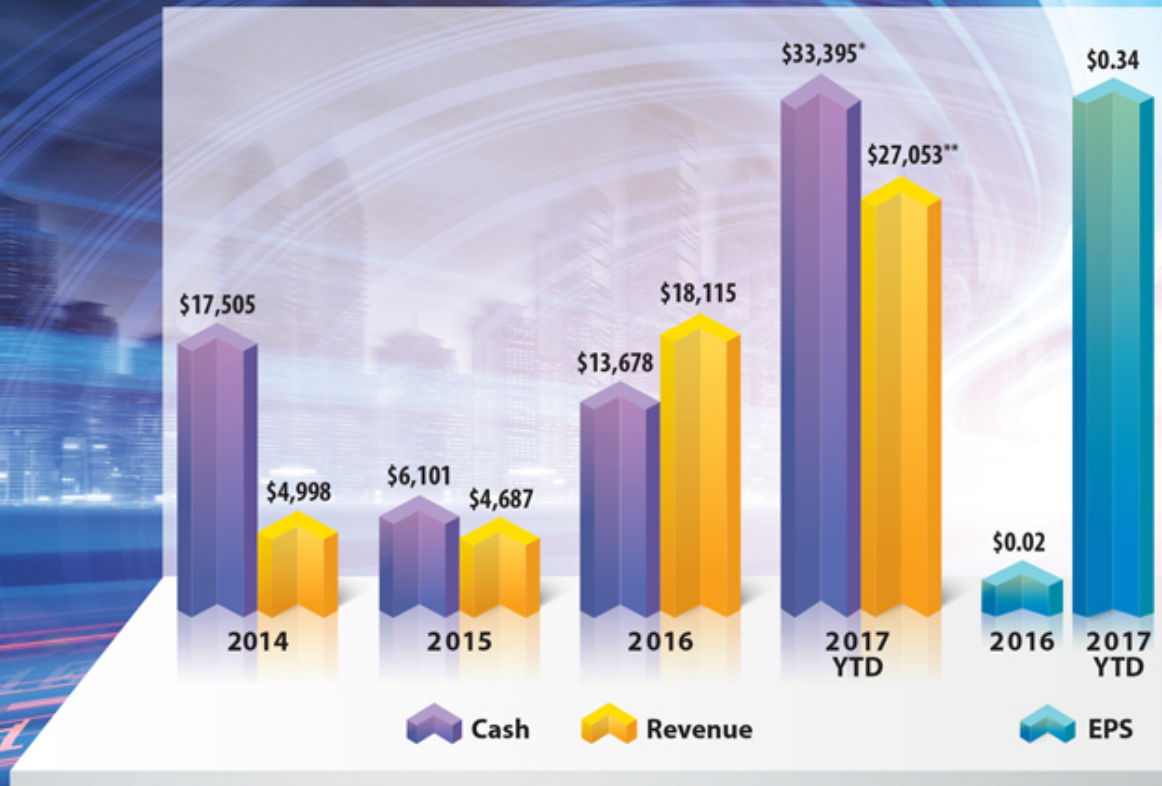
- Risk Assessment & Risk Advisory Services
  - Attack and penetration testing
  - Risk and oversight
  - Threat intelligence
  - Defense optimization
  - Thought leadership



Australian Embassy Israel



# Solid Revenue Growth; Strong Cash Position



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# Investor Summary

Key Statistics	As of September 30, 2017
Ticker	<b>FNJN (NASDAQ)</b>
Stock Price (as of 11/09/17)	<b>\$2.03</b>
52-Week Trading Range	<b>\$1.00 - \$4.06</b>
Mkt. Cap (as of 11/09/17)	<b>\$54.4M</b>
EPS (2017 YTD)	<b>\$0.34</b>
Common Shares Outstanding	<b>27.3M</b>
Current Cash	<b>\$33.4M</b>
Licensing Fees Under Contract*	<b>\$5.9M</b>
Preferred Shares Outstanding	<b>15.3M</b>
Debt	<b>\$0</b>

\* Licensing Fees Under Contract over the next 12 months

# Contact Us



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