



Investor Presentation

September 2019

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 13, 2019 or Quarterly Report on Form 10-Q filed with the SEC and any subsequent quarterly or current reports.

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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 and pending 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 – Symantec, Carbon Black, Trend Micro, Zscaler

3

Exploring Strategic Options and Internal Growth Initiatives

- Engaged with Atlas Technology Group
- Continue to evaluate opportunities to drive shareholder value

4

Maintaining Financial Stability

- Scaling back litigation expenses for the remainder of 2019
- Strong liquidity with Cash Balance of \$42.6M (June 30, 2019); Stable cash for 6 quarters

5

Multiple Growth Opportunities

- Continued runway in core market, expanded recently through partnerships
- Broadened operating mandate to expand into new licensing programs

6

Outstanding Management Team

- Viewed as industry leaders in IP management: both corporation and management team
- Defined industry standard best practices in IP licensing and monetization

Company Snapshot

PATENT PORTFOLIO STATISTICS

finjan[®] **72** Patents issued & pending worldwide
Cybersecurity

finjan[®] **15** Patents issued & pending worldwide
MOBILE

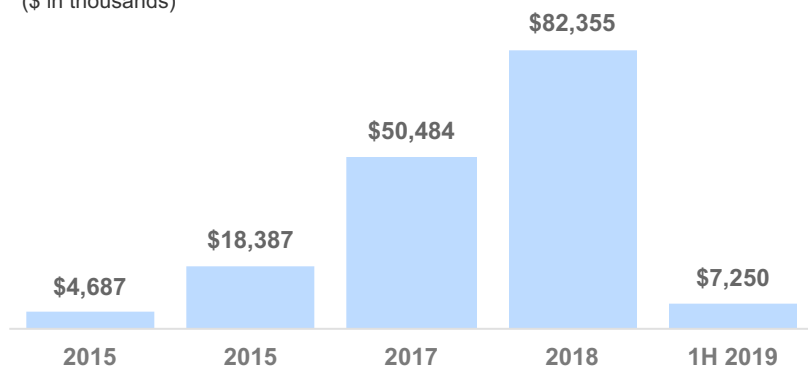
finjan[®] **111** Patents
BLUE IBM Deal I, IBM Deal II, Trend Micro, and more

SELECT LICENSEES



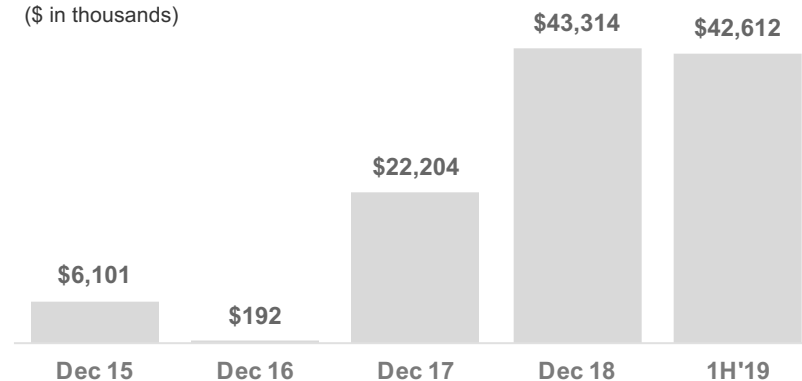
LICENSING REVENUE

(\$ in thousands)



NET CASH

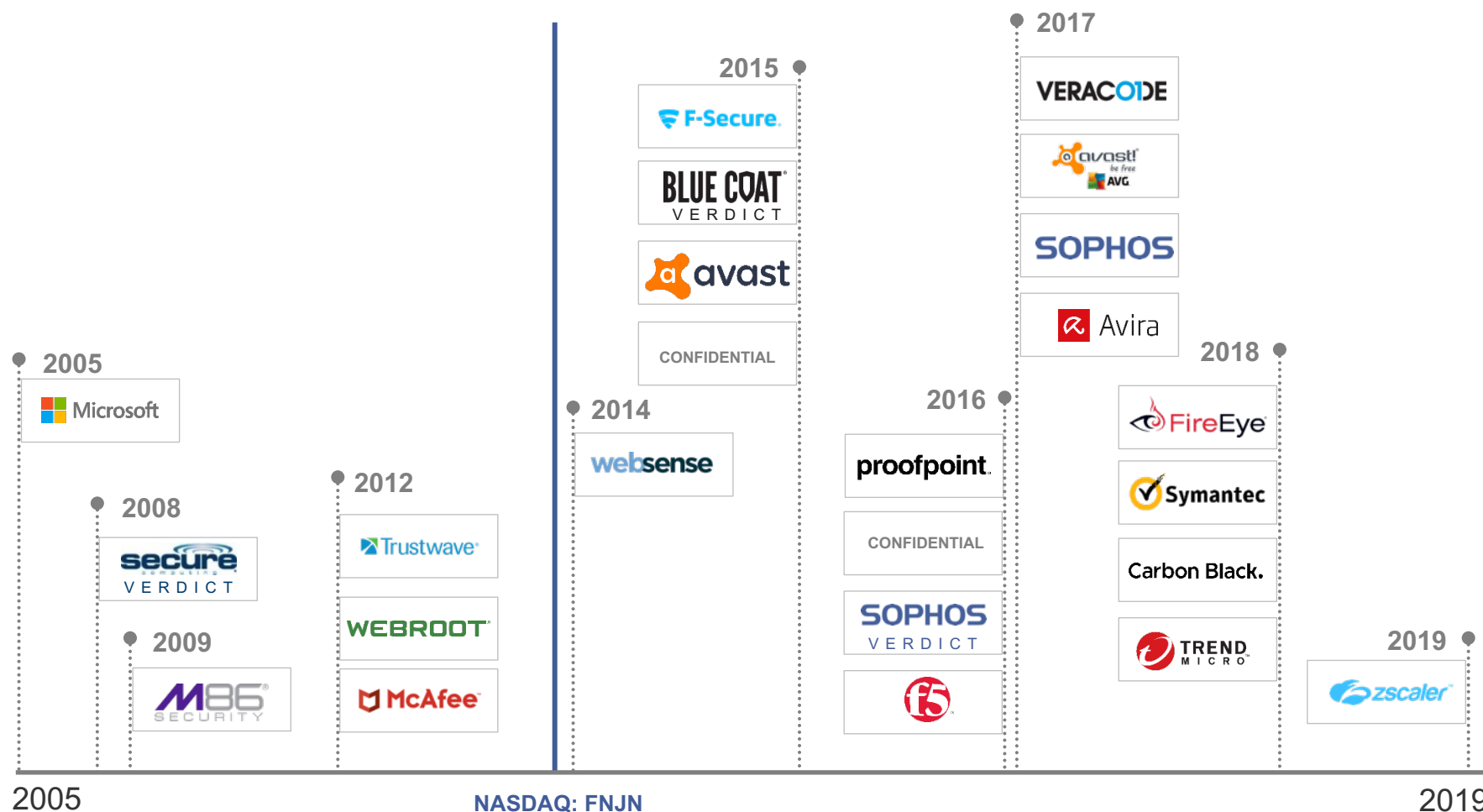
(\$ in thousands)














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

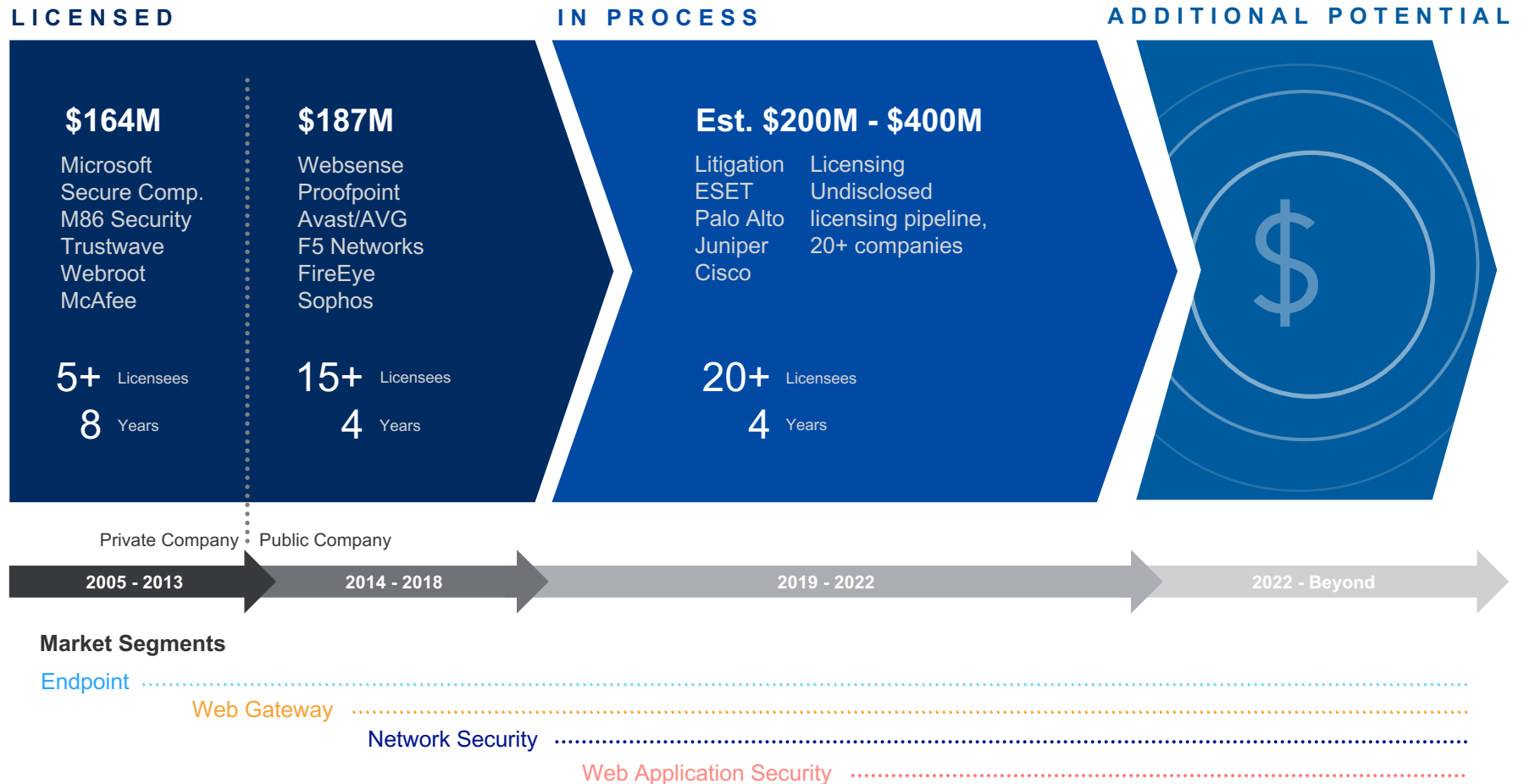


Select Litigation Status

	NDCA/Judge Hamilton	Case stayed pending all IPRs filed by PAN
	NDCA/Judge Freeman	Trial: 6/1/20
	SDCA/Judge Bencivengo	9/26/19 summary judgement + Daubert Hearing
	NDCA/Judge Freeman	Trial: 5/3/21
	NDCA/Judge Gilliam	Trial: 4/6/20
	NDCA/Judge Alsup	Final judgment entered; Notice of Appeal due by 9/12/19
	NDCA/Judge Orrick	Trial: 1/25/21
	DDEL/Judge Noreika	Markman:12/16/19 and 1/15/20; Trial: 2/22/21
	NDCA/Judge Donato	Case initiated:10/26/18
	NDCA/Judge Gonzalez Rogers	Markman: 5/1/20
	DE Superior Court/Judge Carpenter	Awaiting trial schedule

Finjan, Inc. Marquee List of Licensees

20+ Licensees, >\$350M in Contracted Licensing Fees



Notes: Select list of licensees and defendants, IDC for market segmentations, company estimates

Finjan Blue

Patent Acquisition and Development Agreement with IBM

- Portfolio includes over 90 IBM patents
 - Acquired through two IBM agreements and a licensing transaction with Trend Micro
 - Serves to both expand and broaden footprint in cybersecurity industry
- Foundation to work cooperatively with IBM
 - Bolsters growth and fits within our strategic objectives
- Program has launched and engaged in licensing discussions



Finjan Mobile

New 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

INVINCIBULL[®]

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

InvinciBull
Launch Date:
Sept. 2018

>2M
DOWNLOADS & COUNTING

Available on the iPhone
App Store

ANDROID APP ON
Google play

JVP Investment

- Finjan is an LP in Jerusalem Venture Partners ("JVP") Cybersecurity Fund
 - \$3.7M "called" to-date
 - \$1.3M commitment remains
 - 2 early exits to Paypal and Huawei
 - \$1.2M in proceeds returned from exits to-date
 - \$800K recognized in cash; \$400K reinvested into fund
- Provides Finjan with access and visibility into emerging security trends



PayPal

2015

hexatier
Secure, Comply, Go!



HUAWEI

2016

JVP'S CYBERSECURITY PORTFOLIO



CORONET



##SCADAfence



SECRET SKY



THETARAY

uponit

1touch.io
Discovery. Mapping. Flow.

Investor Summary

Key Statistics

Ticker	FNJN (NASDAQ)
52-Week Trading Range	\$1.72 - \$5.54
2018 EPS	\$0.75
Common Shares Outstanding	27.6M
Cash	\$43M
Debt/Preferred Shares	\$0
Share Repurchase Program*	\$2M repurchased at avg. price of \$2.91

* Evaluating based on open windows

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