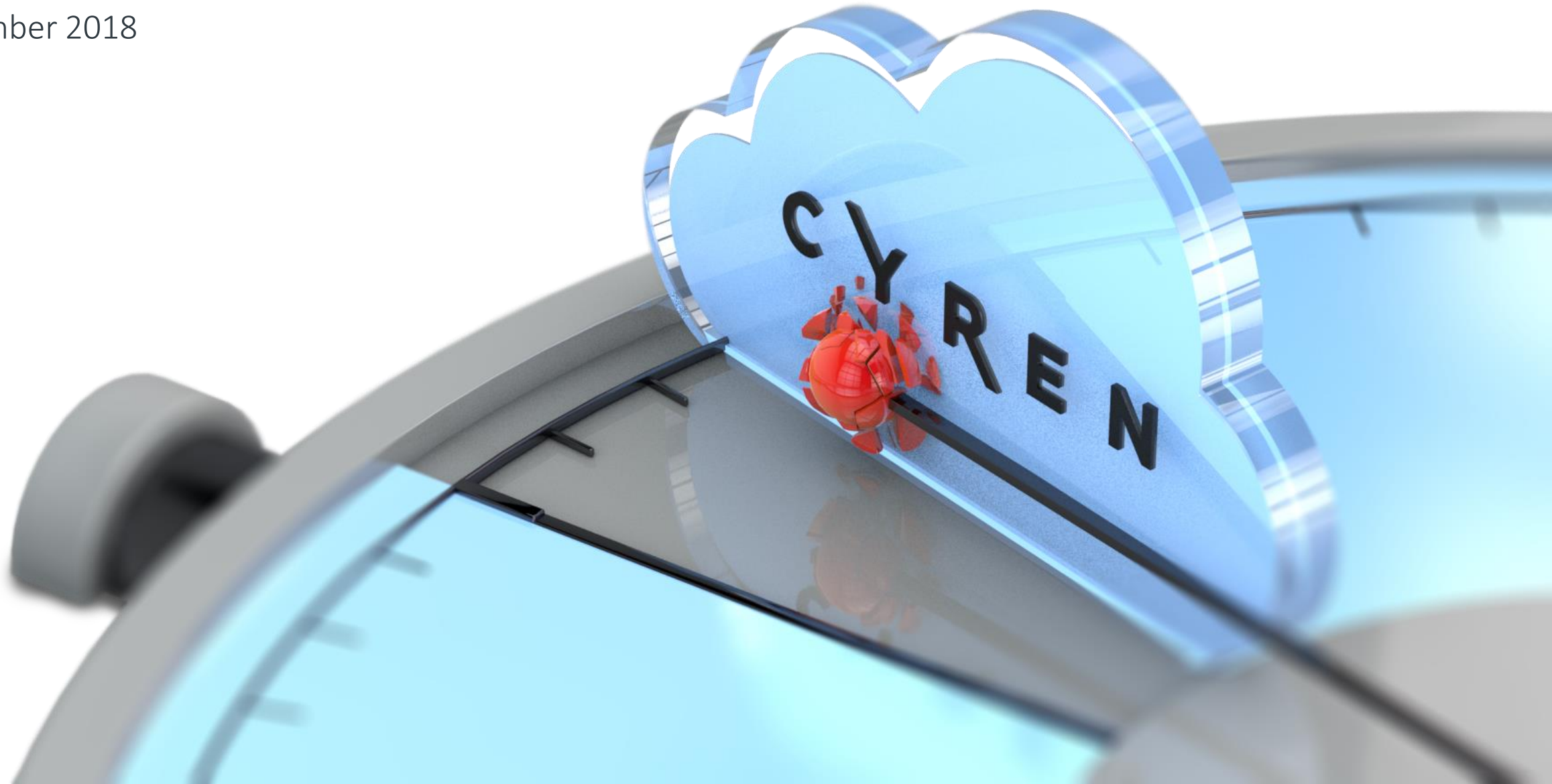


Cyren Internet Security

November 2018

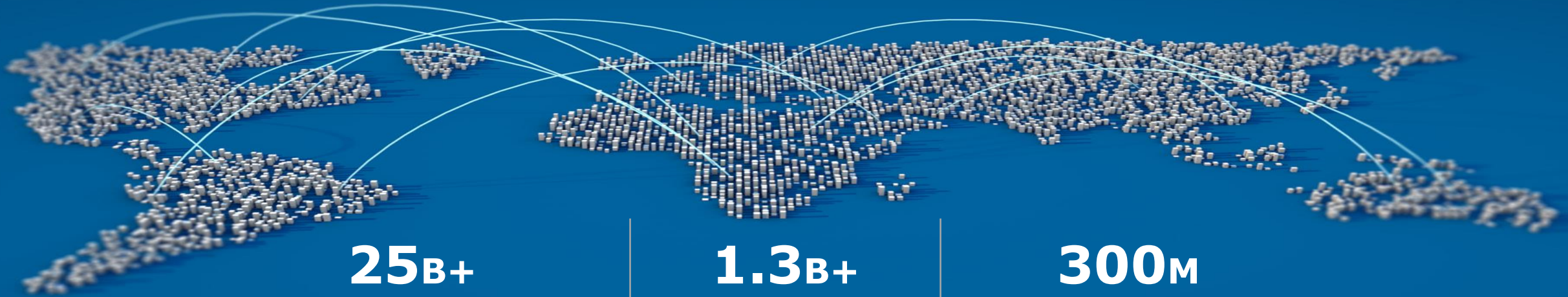


Safe Harbor and Forward Looking Statements

This presentation contains forward-looking statements, including projections about our business, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. For example, statements in the future tense, and statements including words such as "expect," "plan," "estimate," "anticipate," or "believe" are forward-looking statements. These statements are based on information available to us at the time of the presentation; we assume no obligation to update any of them. The statements in this presentation are not guarantees of future performance and actual results could differ materially from our current expectations as a result of numerous factors, including business conditions and growth or deterioration in the Internet market, commerce and the general economy, both domestic as well as international; fewer than expected new-partner relationships; competitive factors, including pricing pressures; technological developments, and products offered by competitors; the ability of our OEM partners to successfully penetrate markets with products integrated with Cyren technology; a slower than expected acceptance rate for our newer product offerings; availability of qualified staff; and technological difficulties and resource constraints encountered in developing new products, as well as those risks described in the text of this presentation and the company's Annual Reports on Form 20-F and reports on Form 6-K, which are available through www.sec.gov.

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First to Detect, First to Protect



25B+
Security Transactions Daily

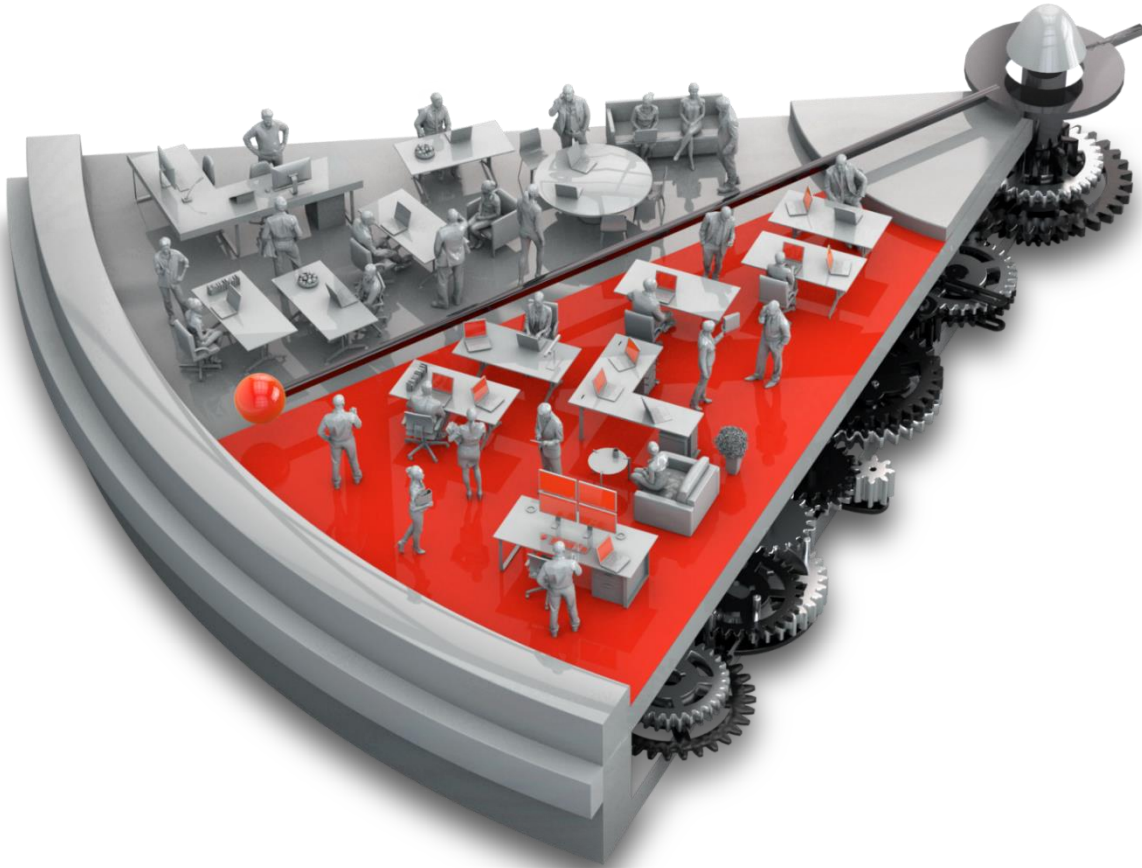
1.3B+
Users Protected

300M
Threats Blocked Daily

Trusted by the **world's leading companies**



Internet security is a **race against time**



- Malware, phishing, and ransomware propagate faster and stealthier than ever
- Average phishing attack infects first victims within 90 seconds; many phishing sites are only online for less than 24-48 hours
- Security appliances are too slow, leaving companies vulnerable for hours, days, or even weeks
- The Cyren security cloud detects threats as they emerge on the Internet and blocks them globally within seconds

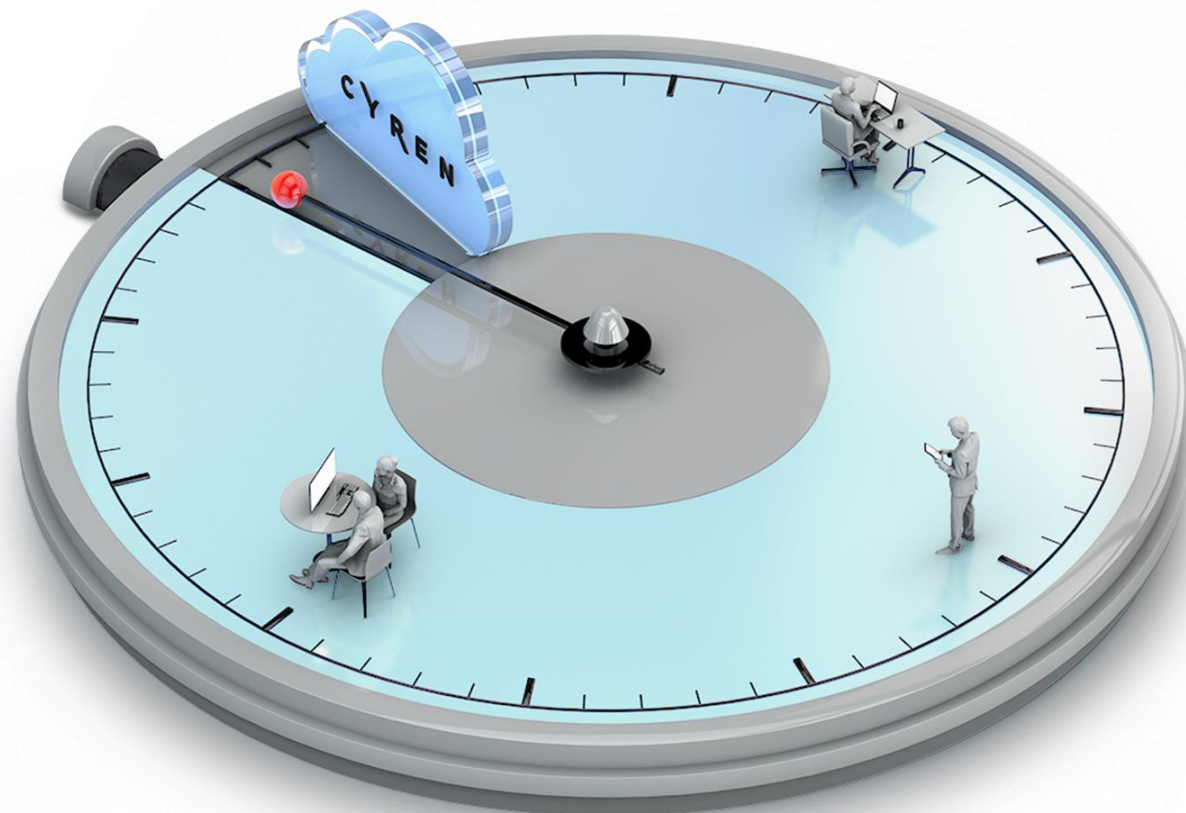
Security appliances are just **too slow**



- **15-30 minutes**—after malware is discovered, a leading ATP vendor updates its appliances
- Periodic external updates create a window of vulnerability
- Finite CPU cycles limit length and depth of on-box analysis
- Performance degrades dramatically with each additional security function turned on

Cyren delivers the fastest **time to protection**

- We detect threats faster and more accurately than anyone else in the industry
- We block threats in real time before they reach a user's browser or inbox
- We deliver this protection from the cloud
 - high performance
 - lower cost
 - lower complexity



100% cloud-delivered **SaaS** enterprise security





PHISHING

The preferred method of cyber criminals

91%

**APT ATTACKS BEGIN
WITH PHISING**

Trend Micro Incorporated Research Paper 2017

9 hours

**AVERAGE UPTIME OF A
PHISHING CAMPAIGN**

Verizon Data breach investigations report, 2017

Up to **45%**

**SUCCESS RATE IN
CREDENTIALS THEFT**

Google hijacking study, 2016

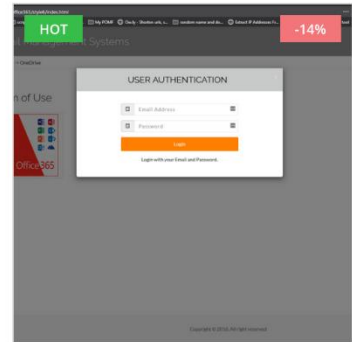
Nearly **50%**

**OPEN EMAILS AND CLICK ON PHISHING
LINKS WITHIN THE 1ST HOUR**

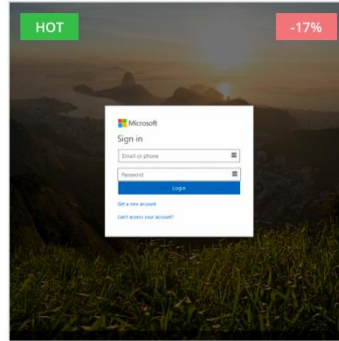
Verizon Data breach investigations report, 2017

Phishing-as-a-Service is driving Office 365 attacks

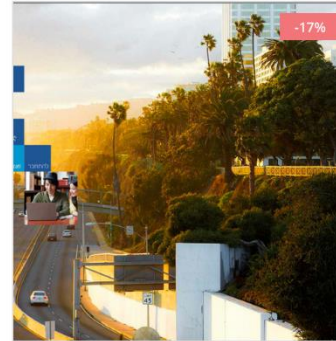
Screenshot from example page from site on the Darkweb – Amazon for hackers!



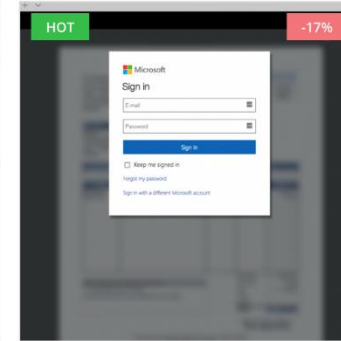
★★★★★
Office 365 Email Scam Page Style 6
~~\$70.00~~ \$60.00
ADD TO CART



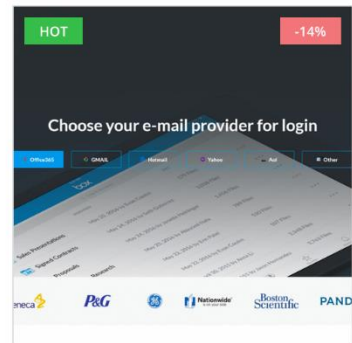
★★★★★
Office 365 Scam page style 1
~~\$60.00~~ \$50.00
ADD TO CART



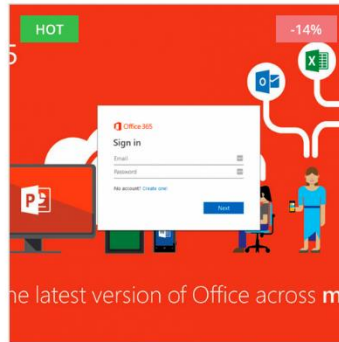
★★★★★
Office 365 Scam page style 2
~~\$60.00~~ \$50.00
ADD TO CART



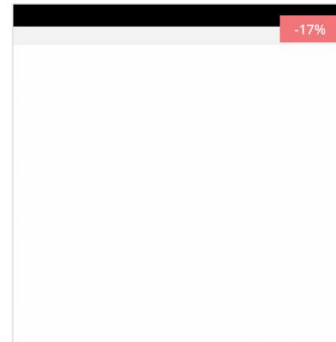
★★★★★
Office 365 Scam page style 3
~~\$60.00~~ \$50.00
ADD TO CART



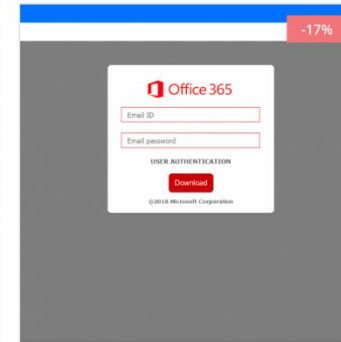
★★★★★
Office Email 365 Scam Page Style 7
~~\$70.00~~ \$60.00



★★★★★
Office Email 365 Scam Page Style 8
~~\$70.00~~ \$60.00

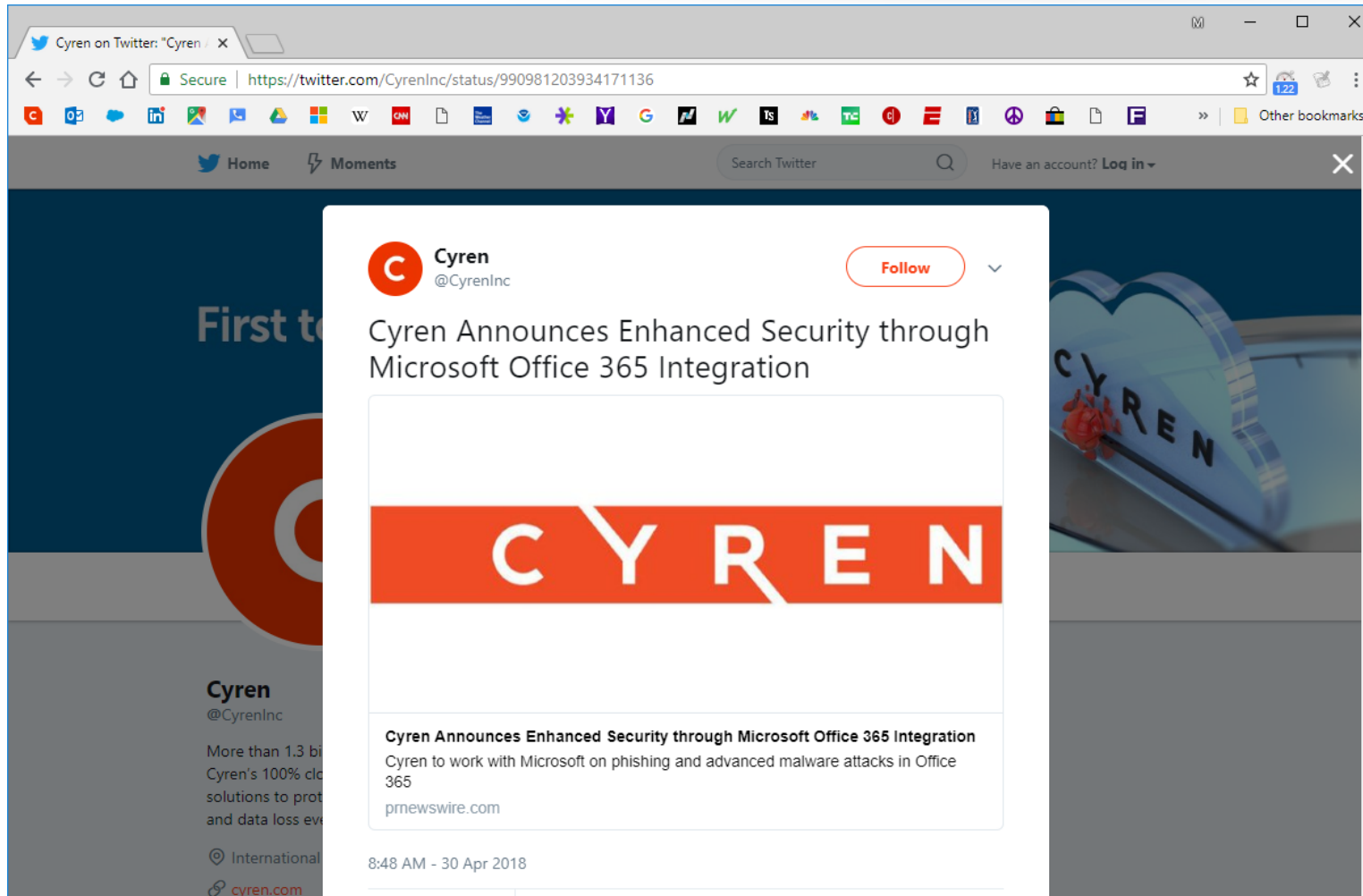


★★★★★
Office365 Page Scam page style 4
~~\$60.00~~ \$50.00



★★★★★
Office365 Page Scam page style 5
~~\$60.00~~ \$50.00

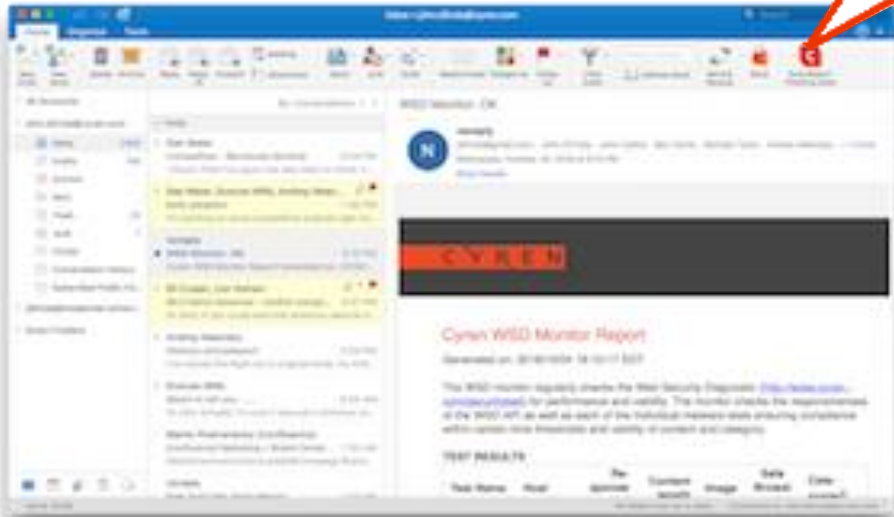
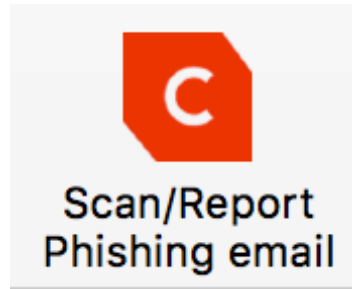
Case Study – Microsoft Anti-Phishing



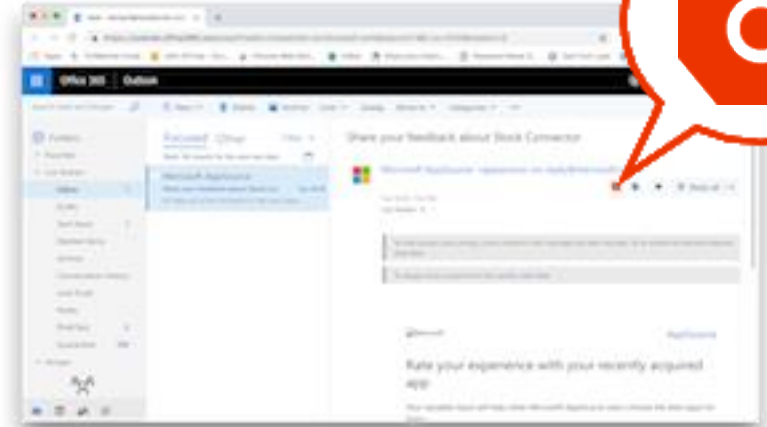
- **Microsoft** – Customer since 2007
- **Primary use case** – Anti-malware engine (AV SDK) in Office 365 @ \$1M/yr
- **August 2017** – Added Phishing feed @ \$1M/yr
- **Press Release April 2018** – \$20M+ contract over next 3 years
- Cyren leveraging technology into Enterprise anti-phishing service – launching Q1 2019

Anti-phishing: Protecting The Desktop

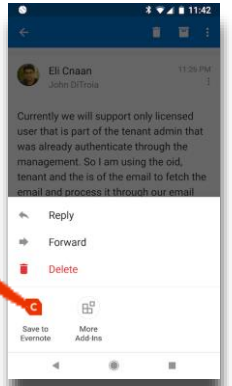
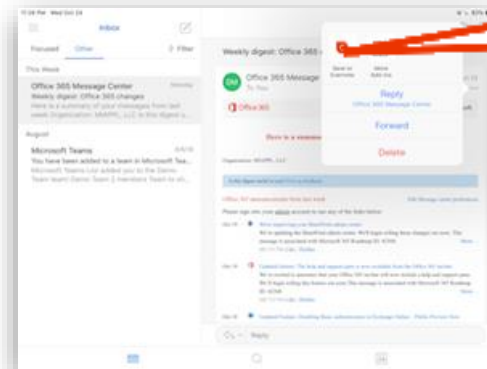
On the desktop



From your browser



Phone or tablet

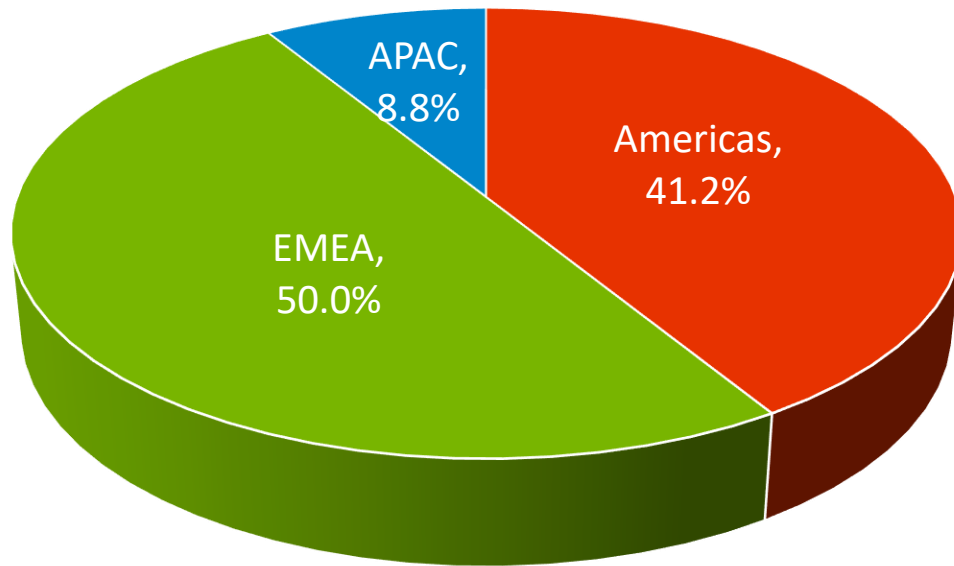


Go-To-Market and Financials

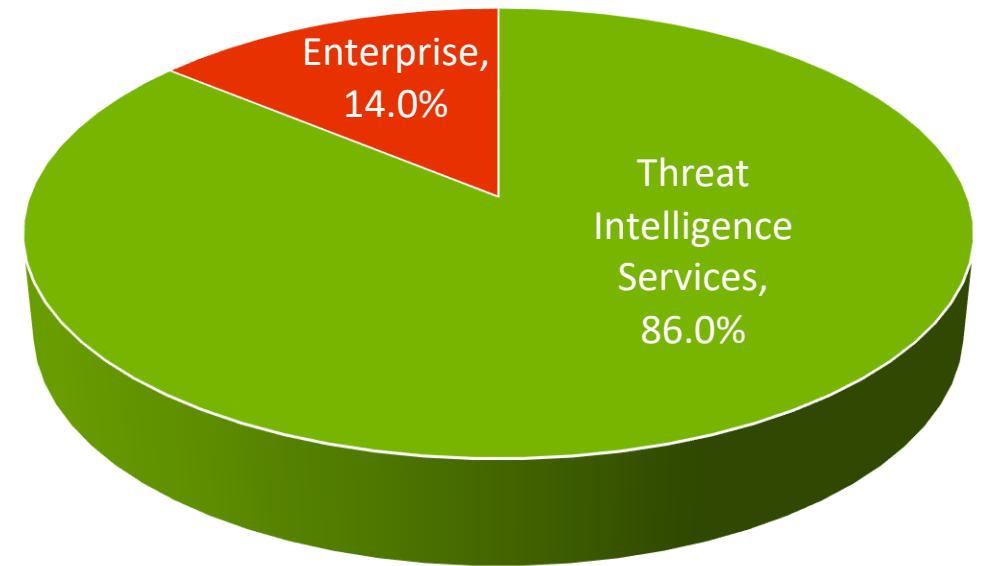


2017 Revenue Breakdown

Revenue By Region

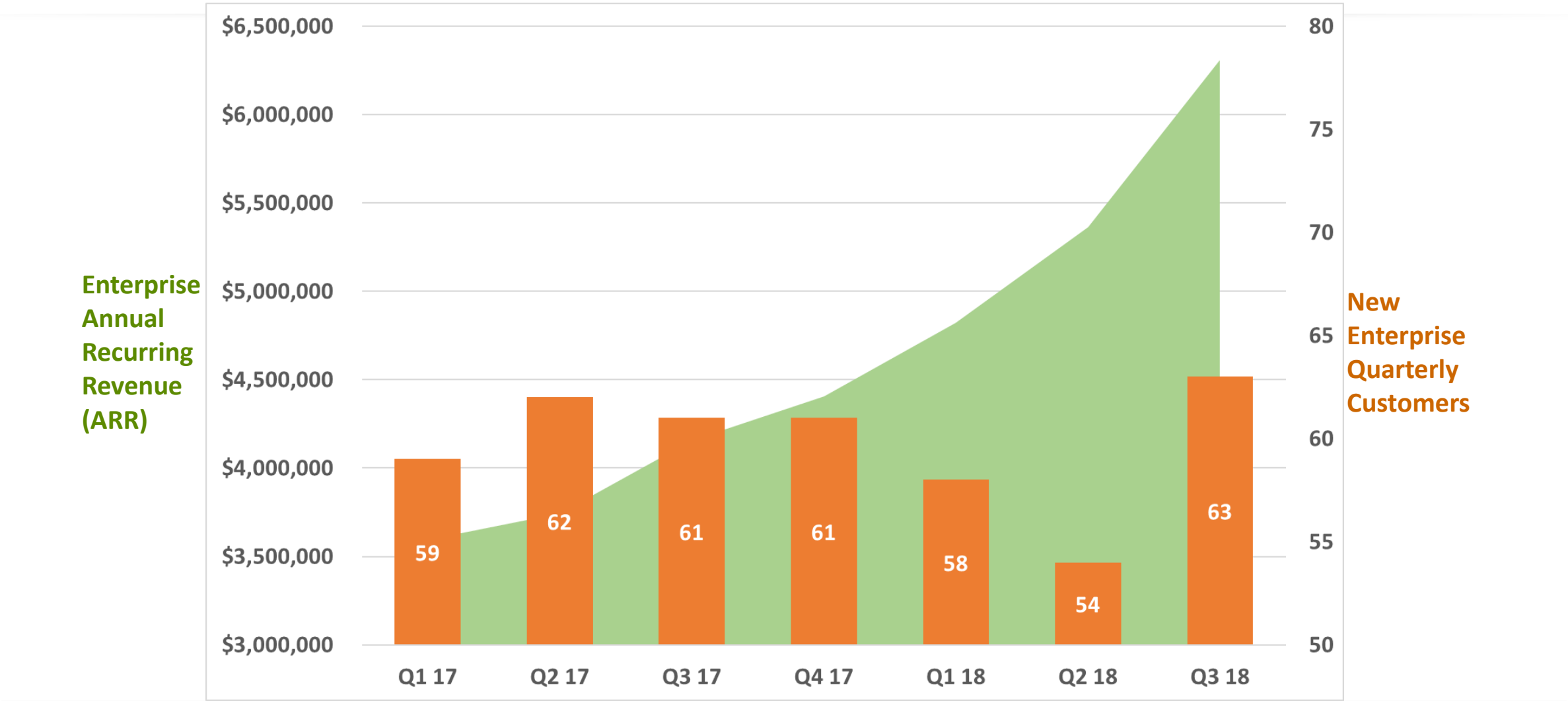


Revenue By Product



Threat Intelligence = SDKs and Data Feeds
Enterprise SaaS = EmailSecurity & WebSecurity
2017 Total Revenue: \$30.8M
100% Revenues are Recurring/Subscription

Enterprise Business Growth



High-predictability **cloud business model**

SaaS Subscription Model

- Subscription, recurring revenue business
- ~88% renewal rates
- No professional services or maintenance revenues

Billing Model

- Annual and 3 year subscriptions, paid in advance
- Average customer tenure > 5 years
- Billings amortized over contract term

Global Customer Base

- Diversified, horizontal customer base
- No customer concentration risk
- SaaS offerings enable cost-effective service to all segments

Cyren Partner Portal

CYREN

HomeProgram OverviewBenefitsApply

CYREN
GoCloud

Partner
Program

Our partner program gives you access
to Cyren's award-winning, 100% cloud security
offerings.

LEARN MORE

APPLY NOW



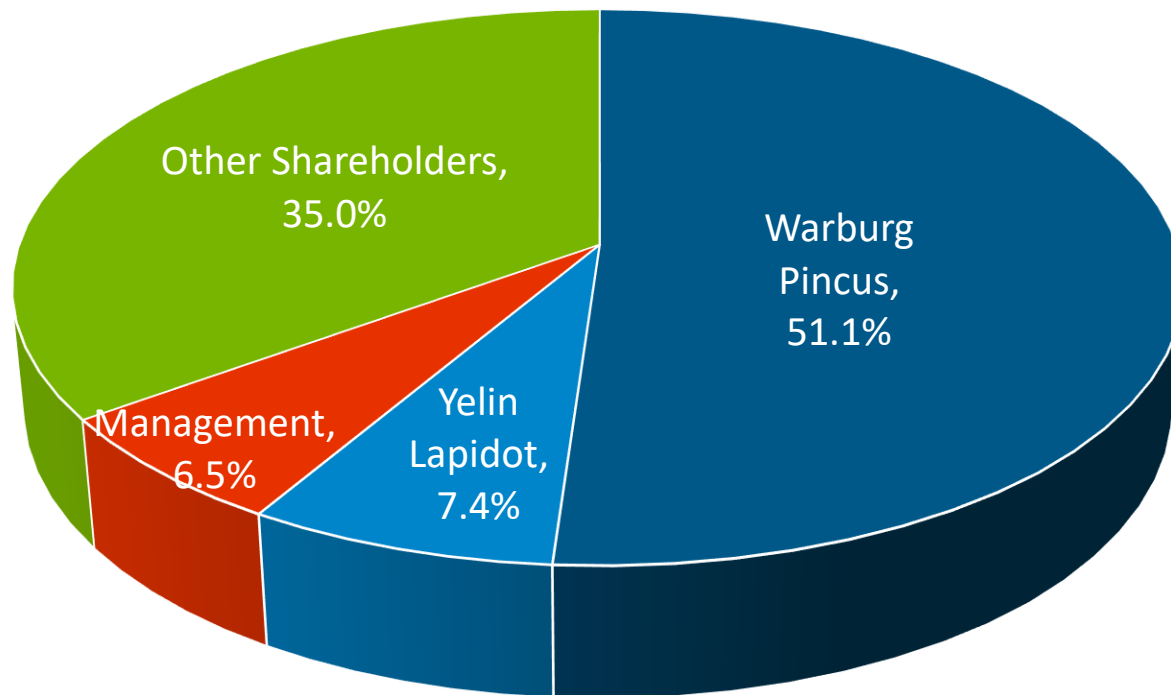
Partner Login

Log in to our reseller portal for news, marketing, and sales tools.

☐ Remember Me[? Forgot your password?](#) LOGIN

Current Market Snapshot

Share Ownership



- **November 2017** – \$19.6M private placement with Warburg Pincus @ \$1.85 per share
- **December 2017** – Warburg Pincus launches share tender offer @ \$2.50 per share
- **November 2018** – Yelin Lapidot \$10M convertible note @ \$3.90 per share
- **Cash Balance (Sept 30)** – \$13.5M
- **2017 Revenue** – \$30.8M
- **YTD2018** – \$26.4M (+13%)
- **Market Cap (Nov 13)** – ~\$165M

Thank you

