

Palo Alto Networks Announces Formation of Venture Fund to Radically Change Future of Security Innovation

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Will Fuel New Model for Security Application Development and Consumption; Entrepreneurs and Developers to Benefit From Accelerated Go-to-Market Opportunities

VANCOUVER, British Columbia, June 13, 2017 /PRNewswire/ -- Palo Alto Networks® (NYSE: PANW), the next-generation security company, today announced it is forming a \$20 million security venture fund. The fund will provide early stage capital investments to fuel development of innovative security applications for the [Palo Alto Networks Next-Generation Security Platform](#) (see related press release: [Palo Alto Networks Ushers in the Future of Security Innovation With New Cloud-Based Application Framework](#)).

The fund will be aimed at seed-, early- and growth-stage security companies with a cloud-based application approach. These companies can accelerate their routes to market for their respective technology by developing cloud-based applications built upon the Palo Alto Networks platform and the new [Palo Alto Networks Application Framework](#), easily engaging the tens of thousands of Palo Alto Networks customer deployments.

The fund expects to collaborate with Greylock Partners and Sequoia Capital to identify and evaluate innovative security applications for potential co-investment.

By providing capital, the fund will enable entrepreneurs and security vendors to focus on developing high-value functionality for customers, instead of developing the infrastructure and data stores necessary to effectively deliver their applications and establish a foothold in the market.

The investments in entrepreneurial security companies are designed to accelerate the development of new security applications for the Palo Alto Networks platform. Such applications will help customer organizations more easily access, evaluate, and adopt new advanced security capabilities and activate cloud-delivered security applications from different providers as their security needs change.

QUOTES

- "This new fund will build upon our reputation for developing innovative, next-generation security technologies and demonstrate the excellent momentum that we have achieved with our ecosystem of security partners. It represents an essential part of our mission to help organizations prevent cyber breaches by inspiring and accelerating a groundswell of security innovation in a model that can be easily accessed and deployed by customer organizations."
– Chad Kinzelberg, senior vice president, Business and Corporate Development, Palo Alto Networks
- "Palo Alto Networks new security application development model represents an important milestone for the security industry, and holds huge potential for customers, entrepreneurs and developers. We are excited to team with Palo Alto Networks to help entrepreneurs accelerate development in cloud-based applications, to serve a rapidly growing customer base that includes tens of thousands of the world's most important customers."
– Asheem Chandna, partner, Greylock Partners
- "Many early stage security start-ups have excellent ideas, but struggle to reach customers. By tapping into this fund and application framework, companies can get their technologies to market faster and into the hands of Palo Alto Networks customers."
– Jim Goetz, partner, Sequoia Capital

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- [Palo Alto Networks Venture Fund](#)

- [Palo Alto Networks Application Framework](#)
- [Palo Alto Networks Next-Generation Security Platform](#)

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding Palo Alto Networks formation of a venture fund and its expectations regarding the benefits associated with the fund. There are a significant number of factors that could cause actual benefits and expectations with respect to the fund to differ materially from statements made in this press release, including Palo Alto Networks inexperience making early stage capital investments and its ability to identify and manage investment opportunities.

All forward-looking statements in this press release are based on information available to Palo Alto Networks as of the date hereof, and the company does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

About Palo Alto Networks

Palo Alto Networks is the next-generation security company, leading a new era in cybersecurity by safely enabling applications and preventing cyber breaches for tens of thousands of organizations worldwide. Built with an innovative approach and highly differentiated cyberthreat prevention capabilities, our game-changing security platform delivers security far superior to legacy or point products, safely enables daily business operations, and protects an organization's most valuable assets. Find out more at www.paloaltonetworks.com.

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