



Palo Alto Networks Completes Acquisition of RedLock

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SANTA CLARA, Calif., Oct. 12, 2018 /PRNewswire/ -- Palo Alto Networks (NYSE: PANW), the global cybersecurity leader, announced today that it has completed its acquisition of RedLock Inc., a cloud threat defense company. For Palo Alto Networks, the transaction will extend its cloud security leadership.

"With the combination of RedLock and our existing cloud security offerings, we are well-positioned to solve our customers' most difficult challenges of securing a mobile workforce, protecting the public cloud and stopping advanced threats," said Nikesh Arora, CEO of Palo Alto Networks. "Since announcing the transaction, our integration planning teams have been working to combine the strengths of both companies in an effort to bring an integrated offering to market quickly."

Palo Alto Networks already provides a broad security offering for multi-cloud environments with inline, host-based and API-based security, bolstered by the acquisition of Evident.io in March 2018. The company currently serves more than 6,000 cloud customers globally with its cloud security portfolio that includes VM-Series next-generation firewall, Aperture, Evident, and GlobalProtect cloud service.

Palo Alto Networks will combine the Evident and RedLock technologies to provide customers with cloud security analytics, advanced threat detection, continuous security, and compliance monitoring in a single offering anticipated early next year. The company expects that the new offering will allow security teams to respond faster to the most critical threats by replacing manual investigations with automated, real-time remediation and reports that highlight an organization's cloud risks.

Palo Alto Networks paid approximately \$173 million in cash, excluding purchase price adjustments, to acquire RedLock.

About Palo Alto Networks

We are the global cybersecurity leader, known for always challenging the security status quo. Our mission is to protect our way of life in the digital age by preventing successful cyberattacks. This has given us the privilege of safely enabling tens of thousands of organizations and their customers. Our pioneering Security Operating Platform emboldens their digital transformation with continuous innovation that seizes the latest breakthroughs in security, automation, and analytics. By delivering a true platform and empowering a growing ecosystem of change-makers like us, we provide highly effective and innovative cybersecurity across clouds, networks, and mobile devices.

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Forward-Looking Statements

This press release contains "forward-looking" statements that are based on Palo Alto Networks management's beliefs and assumptions and on information currently available to management. Such forward-looking statements include statements regarding the opportunity to extend Palo Alto Networks leadership in cloud security; the expected benefits of the acquisition of RedLock, Inc. to us and customers of Palo Alto Networks and RedLock; the expectation for a smooth customer transition experience; and the anticipated timing of a single combined offering early next year. These forward-looking statements are subject to the safe harbor provisions created by the Private Securities Litigation Reform Act of 1995. There are a significant number of factors that could cause actual results to differ materially from statements made in this press release, including risks associated with new product and subscription releases, including our limited operating history; risks associated with managing our rapid growth; our ability as an organization to acquire and integrate other companies, product or technologies in a successful manner; the risks associated with new products and subscription and support offerings, including the discovery of software bugs; our ability to attract and retain new customers; delays in the development or release of new subscription offerings, or the failure to timely develop and achieve market acceptance of new products and subscriptions as well as existing products and subscription and support offerings; rapidly evolving technological developments in the market for network security products and subscription and support offerings; length of sales cycles; and general market, political, economic and business conditions. Additional risks and uncertainties are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in our annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on September 13, 2018, which is available on our website at investors.paloaltonetworks.com and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that we make with the SEC from time to time. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do 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 or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

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