



2021 INVESTOR DAY

Transforming for Growth

Leading Consumer Cyber Safety & Achieving Our Big Goals

VINCENT PILETTE
CEO

NortonLifeLock 2021 Investor Day

Key takeaways

We are a stronger consumer-focused company today with broad opportunities

We have the strategic playbook and ingredients to accelerate growth

We are intensely focused on operational execution and value creation for all stakeholders

— **Our Vision** is to
protect and empower
people to live their
digital lives safely.

From transition to transformation

Credibility



Delivered **7 consecutive** quarters at or above commitments

Execution



Successfully completed **transition in 9 months**, 4 months ahead of plan

Profitability



Achieved **50%** operating margin

Growth



Returned revenue to **mid-single digits** growth

TRANSFORMING FOR **GROWTH**

Cyber Safety is an evolving market



With a large and growing TAM opportunity

CORE & ADJACENT MARKETS

2020 **\$13B+**

2023 **\$16B+**
5-10% CAGR

Additional \$10B+
10-15% CAGR

<250 M
Paid Customers
Key competitors in
Cyber Safety

<5%
Penetrated

Cyber Safety still massively
underpenetrated

5 billion
global
internet users



Source: IDC, Gartner, Javelin Strategy & Research, GlobalInfoResearch, Maia Research, Statista, public company filings, NLOK Estimates.

Fueled by an increasingly digital & connected world

Digital Life



3 trends of cyber criminality

More Activities

Increase in threats, sophisticated techniques, damages



Malware



Data breaches



Credential stuffing



Ransomware



Cryptojacking



Phishing

Expanded Reach

More prevalent than ever, attacks across all industries and organizations



Education



Social



Government



Corporations



Gaming



Healthcare

Dark Economy

Re-Sell Market
(Dark Web)

Identity records & confidential personal information sold to underground markets

18.7 Billion
Raw Records
in Circulation





Big Goals

On our way to protect and empower everyone to live their digital lives.

1

Make Customers **Happy**
DOUBLE NPS > 70

2

Popularize Cyber Safety
DOUBLE Customers ~ 100M

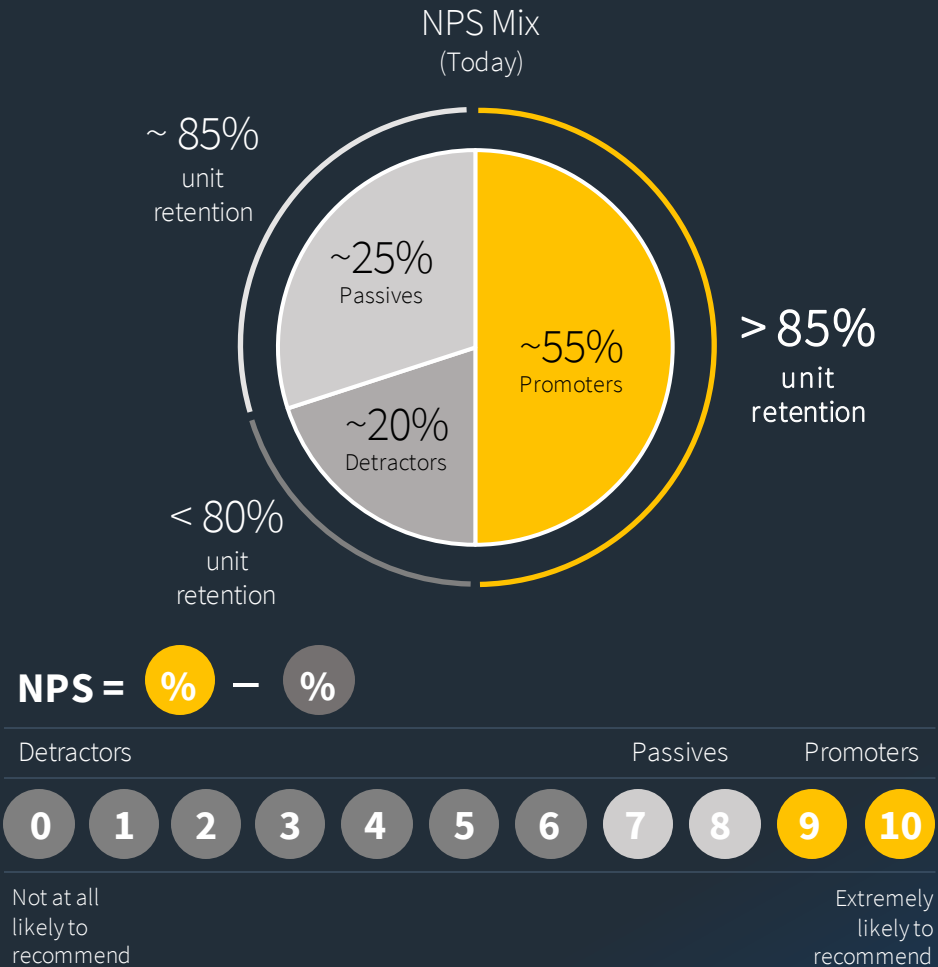
3

Expand Our Trust-Based Digital Solutions
DOUBLE Digit Revenue Growth
DOUBLE EPS ~ \$3

More Happiness + More Protection
= **More Growth**

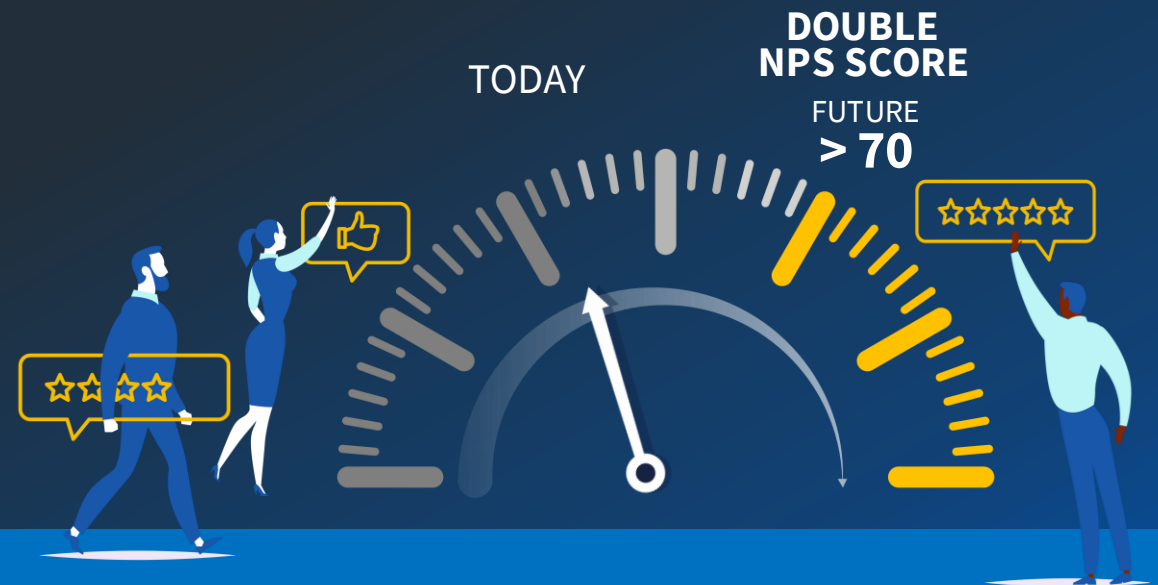
Happy Customers

Double Net Promoter Score (NPS)



PATH TO > 70 NPS

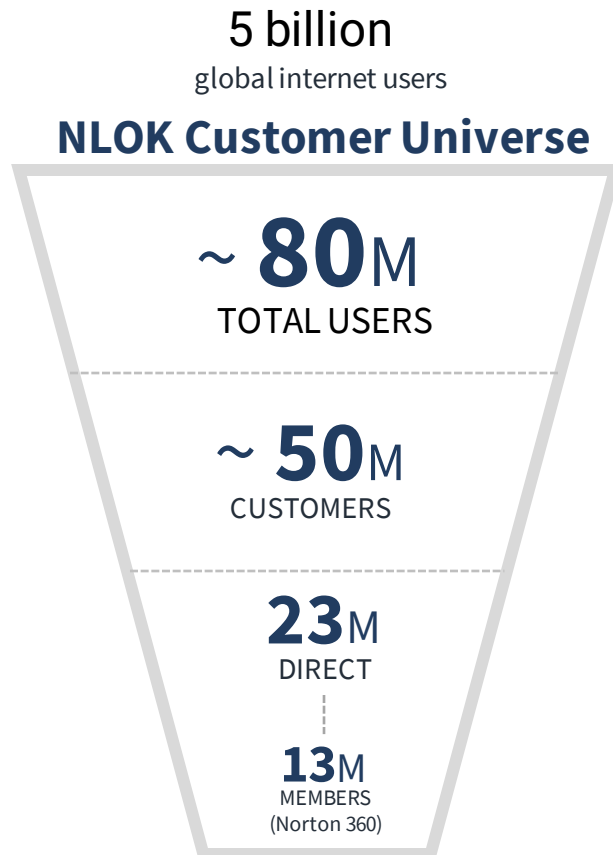
- Localized experiences
- International expansion
- Service as a differentiator
- Operational excellence
- Moments of truth



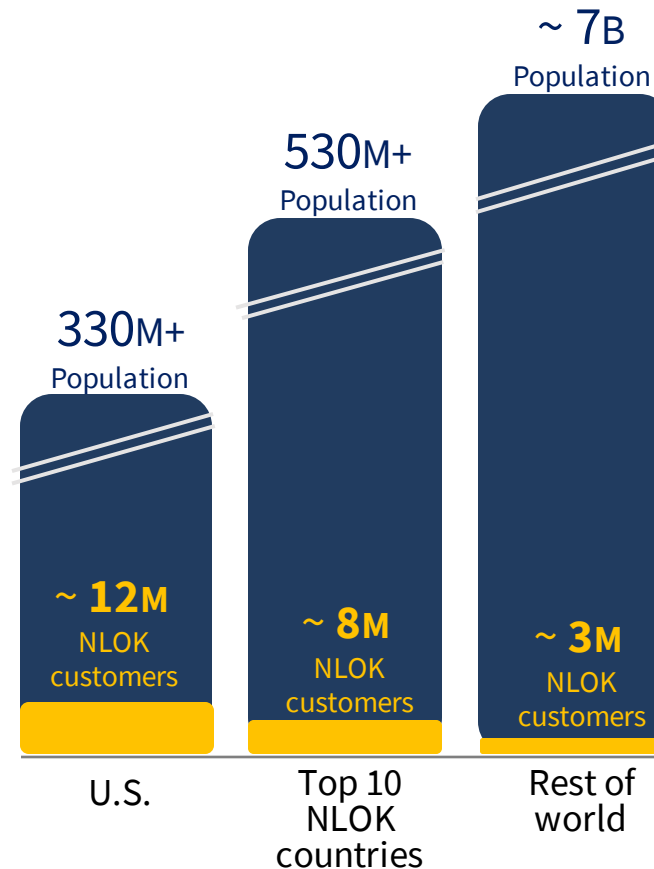
Popularize Cyber Safety

Double Customers ~100M

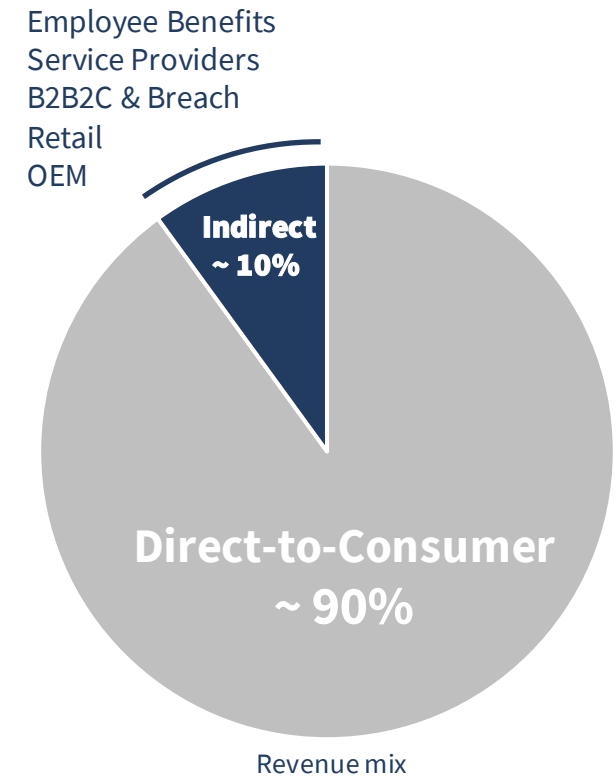
Digital Users Opportunity



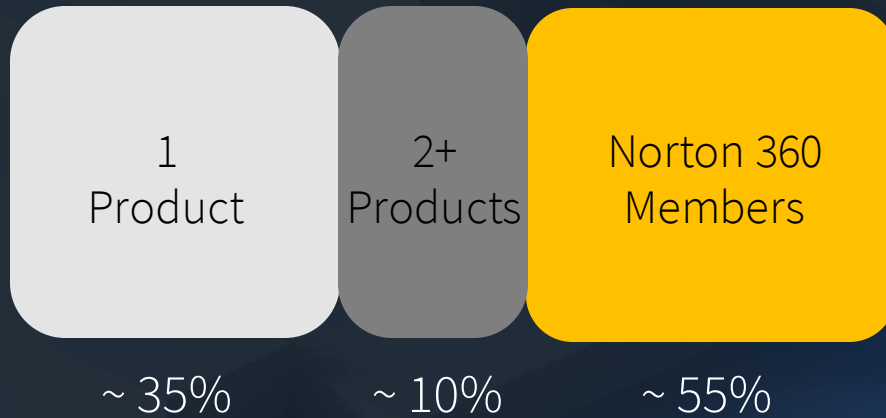
Geographic Opportunity



Channel Opportunity (U.S.)



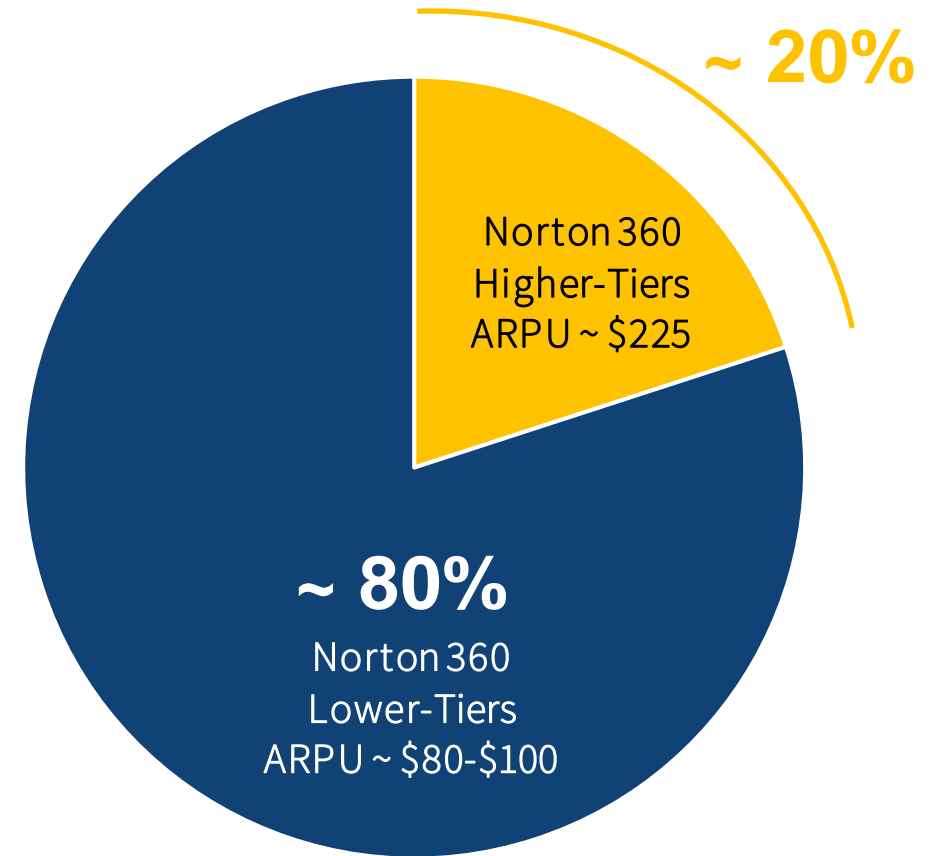
Deliver incremental value to customers



Customer Mix



Driving ARPU by selling higher value



Norton 360
Membership Mix

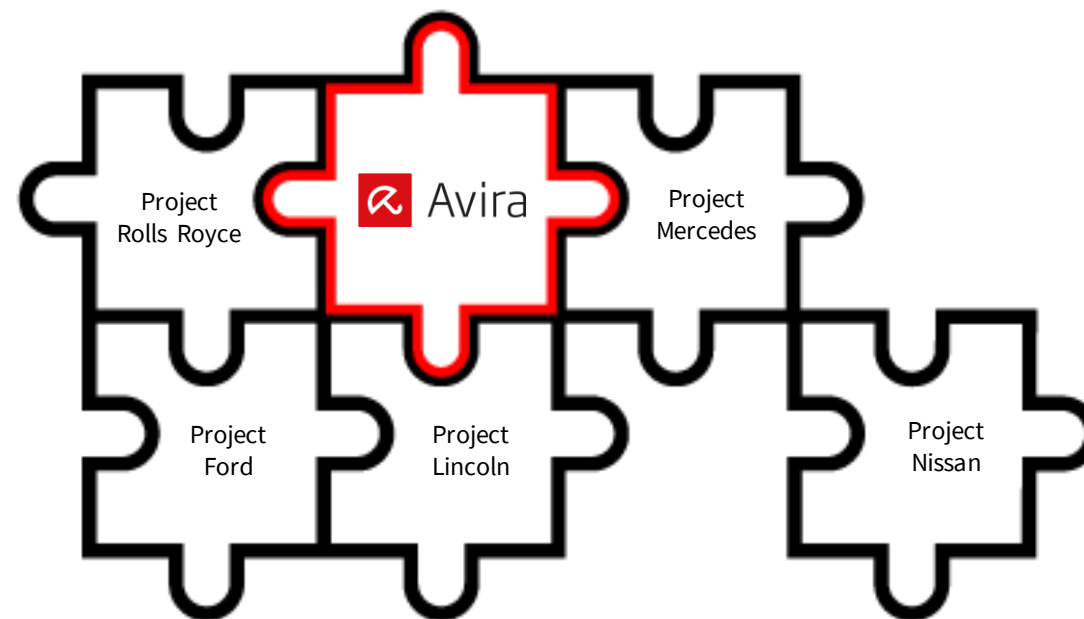
M&A is an accelerator

1. Consolidation in core business markets
2. Expansion of Cyber Safety technologies and offering
3. Addition of trust-based adjacent markets

Operating Principles:

- Scale up core business delivering 50%+ operating margin
- Leverage 80m installed base to accelerate addition of new solutions
 - Focus on growth and EPS accretion
- Fast comprehensive integration into NLOK's operating model

Building the portfolio



KEY SELECTION CRITERIA FOR TARGETED M&A

- Vision alignment & consumer insights
- Channel and cohort expansion
- Product portfolio & technology capabilities
- New Cyber Safety or adjacent categories/markets
- Valuation, culture and talent

A transformed leadership team



Vincent
Pilette
CEO



Natalie
Derse
CFO



Gagan
Singh
Chief Product
Officer



Travis
Witteveen
CEO, Avira



Patrick
Schwind
Head of Customer
Experience



Kara
Jordan
Head of People &
Culture



Robert
Clarkson
Chief Commercial
Officer



Krista
Todd
Chief Marketing
Officer



Bryan
Ko
CLO &
Corporate
Affairs

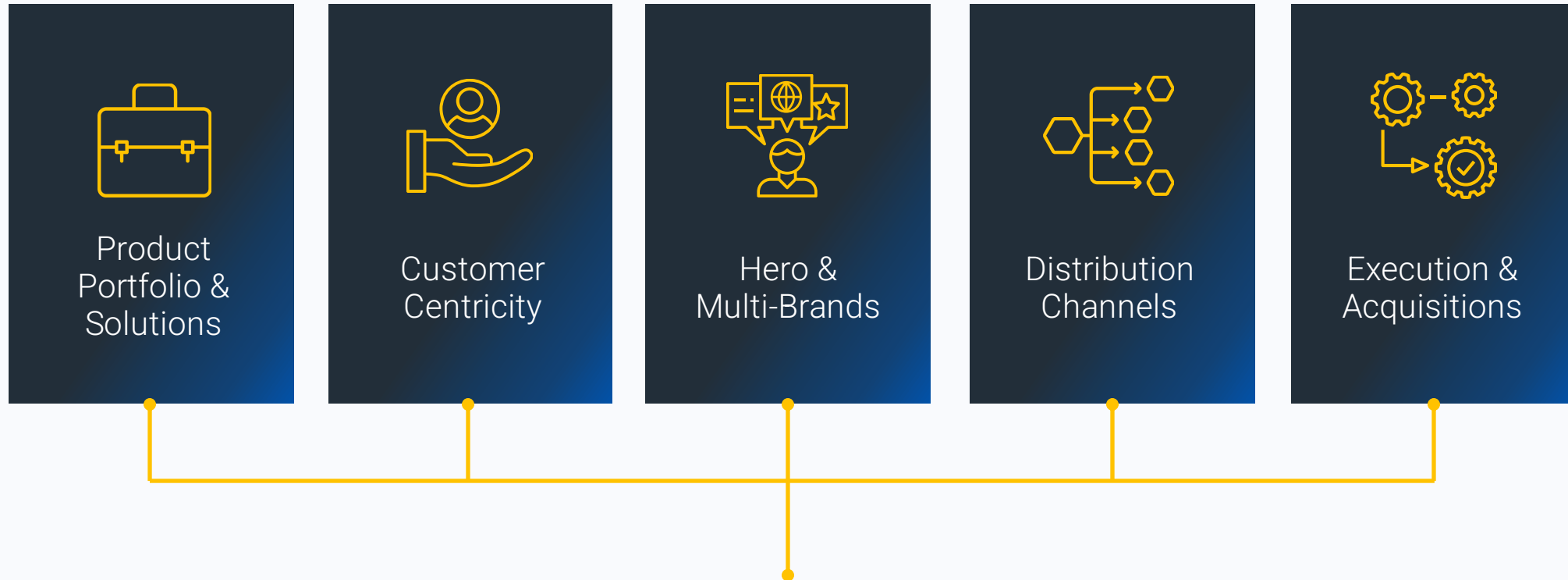


Darren
Shou
Head of
Technology



Sameer
Kherra
Chief Information
Officer

The NortonLifeLock playbook for growth



**INTEGRATED PLATFORM FOR
CYBER SAFETY**



This is the new NortonLifeLock. We are just getting started.

What Sets Us Apart

LEADING technologies & product portfolio.

WORLD-CLASS customer experience.

TRUSTED brand.

UNMATCHED scale & distribution.

GROWTH-FOCUSED financial model.

Expanding the most Comprehensive Integrated Cyber Safety Platform
with trust-based digital solutions

SPEAKERS

Transforming for growth

PRODUCT
ENGINE



Gagan

CUSTOMER
EXPERIENCE



Patrick

TRUSTED
BRAND



Krista

REACH &
ENGAGEMENT



Robert

GROWTH &
ECONOMICS



Natalie

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