



**2021 INVESTOR DAY**

# Transforming for Growth

*Increasing Our Reach and Engagement*

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# NortonLifeLock's customer universe

5 billion  
global  
internet users



TOTAL USERS

Anyone who is using one or many of our products, free or paid, representing hundreds of millions of devices and digital identities



CUSTOMERS

Anyone who directly or indirectly pays to use our products, either through us or one of our partners



DIRECT

All customers with direct billing relationship with us

MEMBERS

Anyone who uses Norton 360 platform

~ 80M  
TOTAL USERS

~ 50M  
CUSTOMERS

23M  
DIRECT

13M  
MEMBERS  
(Norton 360)

# Customers unsure of what they need in today's digital world



## BRIDGE THE GAP

### CYBER THREATS



Botnets



Data breaches



Ransomware



Cryptojacking



Malware

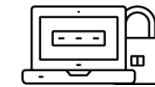
### Large & Growing Opportunity

Cyber Safety Industry Penetration (< 5%)

**5 billion**  
Global internet users

Threats on devices growing  
Number of connected devices growing

### CONSUMER AWARENESS



Passwords



VPN



Identity theft



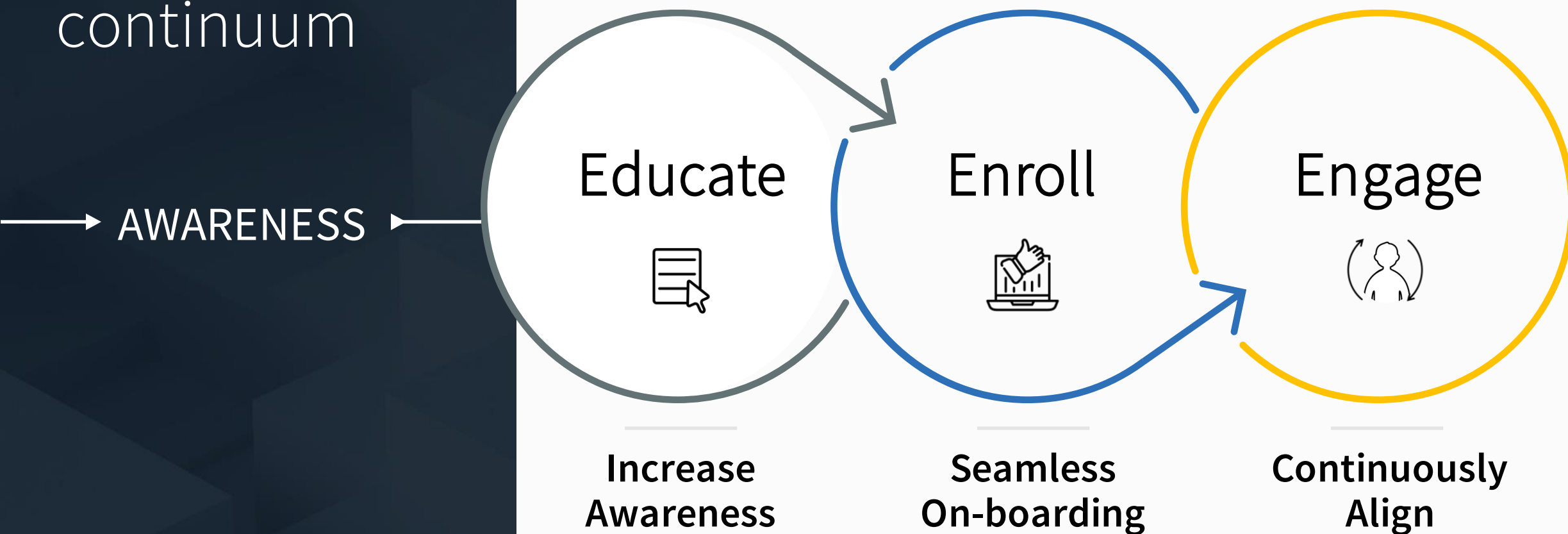
Privacy



Anti-virus

Customer  
growth  
continuum

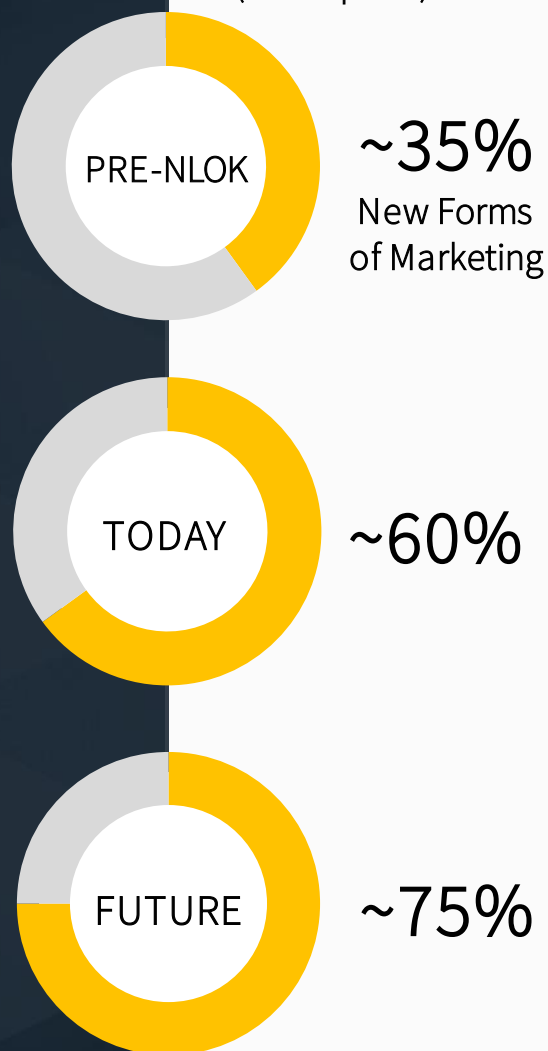
Experience Cyber Safety





Leverage  
adaptive  
marketing  
engine to  
attract new  
customers

New Forms  
of Marketing  
(% of spend)



Benefits of shifting more spend  
to digital channels:

- Improved targeting capabilities
- Campaigns tailored to deliver resonant creative to specific audiences, at key moments, via contextually relevant media
- More efficient CAC
- Performance-based analytics
- Faster test & learn cycle
- Product specific campaigns can be created & quickly scaled
- Reach new audiences
- Scale internationally



# Two ways to come into our customer universe

1

## **Feature Customers:**

Individual, stand-alone  
products in security,  
identity, privacy, and  
home & family

2

## **Comprehensive Customers:**

Comprehensive membership  
plans – providing industry  
leading premium features to  
customers who want  
simplicity and peace of mind



# Multiple global customer acquisition pathways

● Direct Acquisition

● Marketing Partnerships

● Employee Benefits

● Retail | E-Tail

● Device Manufacturers

● Service Providers

● Breach Response

● Freemium

● Expansion of NEW  
Channels & Networks





# International growth

New services to new countries

New Products  
& Services to

**>10**

Countries in  
next 12 months

Identity Theft  
Protection

Freemium &  
Avira Footprint

Strategic  
Partnerships

Upsell &  
Cross-Sell

CURRENT

**60/40**

Domestic / International  
Customer Mix %



OPPORTUNITY

**50/50**

Domestic / International  
Customer Mix %





# Customer acquisition is **just the beginning** of the journey

**1.**

Personalize on-boarding & messaging

**2.**

Increase customer engagement

**3.**

Trigger cross-sells & upsells

**4.**

Introduce new features & functionalities

**5.**

Educate & build long-term relationships

Repeat with each new customer & new product



# Keep customers happy and engaged

Best-in-class retention rates

Focus on improving first year retention

## OPPORTUNITY ZONE

**~75%**

First year retention

**85%**

Average  
Aggregate  
retention

**~90%**

### Goal:

To increase retention in earlier customer tenure through higher engagement and better customer experience

SHORT-TERM

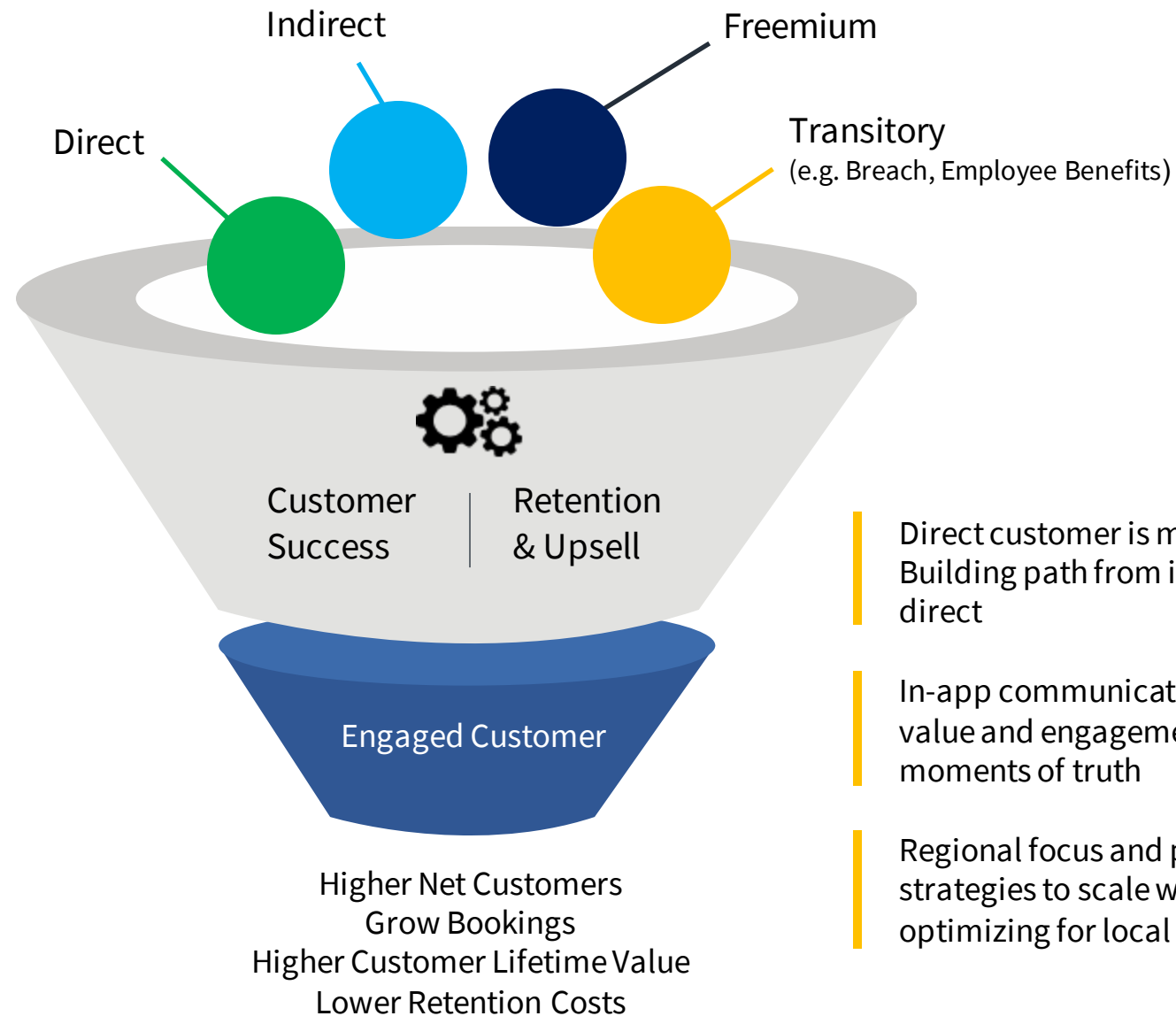
MEDIUM-TERM

Customer Tenure

LONG-TERM

# Maximize number of engaged customers

Drives strategy & increases performance metrics



Direct customer is most engaged;  
Building path from indirect to direct

In-app communication drives  
value and engagement at  
moments of truth

Regional focus and partner  
strategies to scale while  
optimizing for local needs





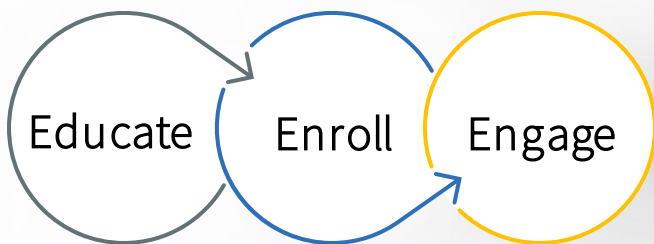
# Early success stories

- Norton 360 integrated platform
- Identity theft protection launch in Canada
- Dark web monitoring in Japan
- Family plans
- Norton 360 for gamers





Building on current momentum  
as we move forward



**We are just getting started...**

**INCREASE**  
User Reach

**DOUBLE**  
Customers to ~ 100M

**ENHANCE**  
Customer Value



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This presentation contains statements which may be considered forward-looking within the meaning of the U.S. federal securities laws. In some cases, you can identify these forward-looking statements by the use of terms such as “expect,” “will,” “continue,” or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to: expectations relating to future Company performance, revenue growth, EPS and customer count; statements related to the acquisition of Avira and NortonLifeLock’s products and services and growth strategies; any other statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this supplemental information. Such risk factors include, but are not limited to, those related to: the current and future impact of the COVID-19 pandemic on the Company’s business and industry; the effect of the sale of substantially all of the Enterprise Security assets on NortonLifeLock’s retained businesses and products; retention of executive leadership team members; difficulties in improving sales and product development during leadership transitions; difficulties in executing the operating model for the consumer cyber safety business; lower than anticipated returns from the Company’s investments in direct customer acquisition; difficulties and delays in reducing run rate expenses and monetizing underutilized assets; general business and economic conditions; matters arising out of our completed Audit Committee investigation and the ongoing U.S. Securities and Exchange Commission investigation; fluctuations and volatility in NortonLifeLock’s stock price; the ability of NortonLifeLock to successfully execute strategic plans; the ability to maintain customer and partner relationships; the ability of NortonLifeLock to achieve its cost and operating efficiency goals; the anticipated growth of certain market segments; NortonLifeLock’s sales and business strategy; fluctuations in tax rates and foreign currency exchange rates; the timing and market acceptance of new product releases and upgrades; and the successful development of new products and the degree to which these products gain market acceptance. Additional information concerning these and other risk factors is contained in the Risk Factors sections of NortonLifeLock’s most recent reports on Form 10-K and Form 10-Q. NortonLifeLock assumes no obligation, and does not intend, to update these forward-looking statements as a result of future events or developments.