

COHESITY

Creating a New Leader in AI-Powered Data Security and Management

Sanjay Poonen | CEO & President

Absence of a Unified Platform for Data Security & Management Has Created Challenges for Customers



COMPLEX



UNSECURE



UNINTELLIGENT



CLOSED



Data Protection



Data Security



Data Mobility



Data Access

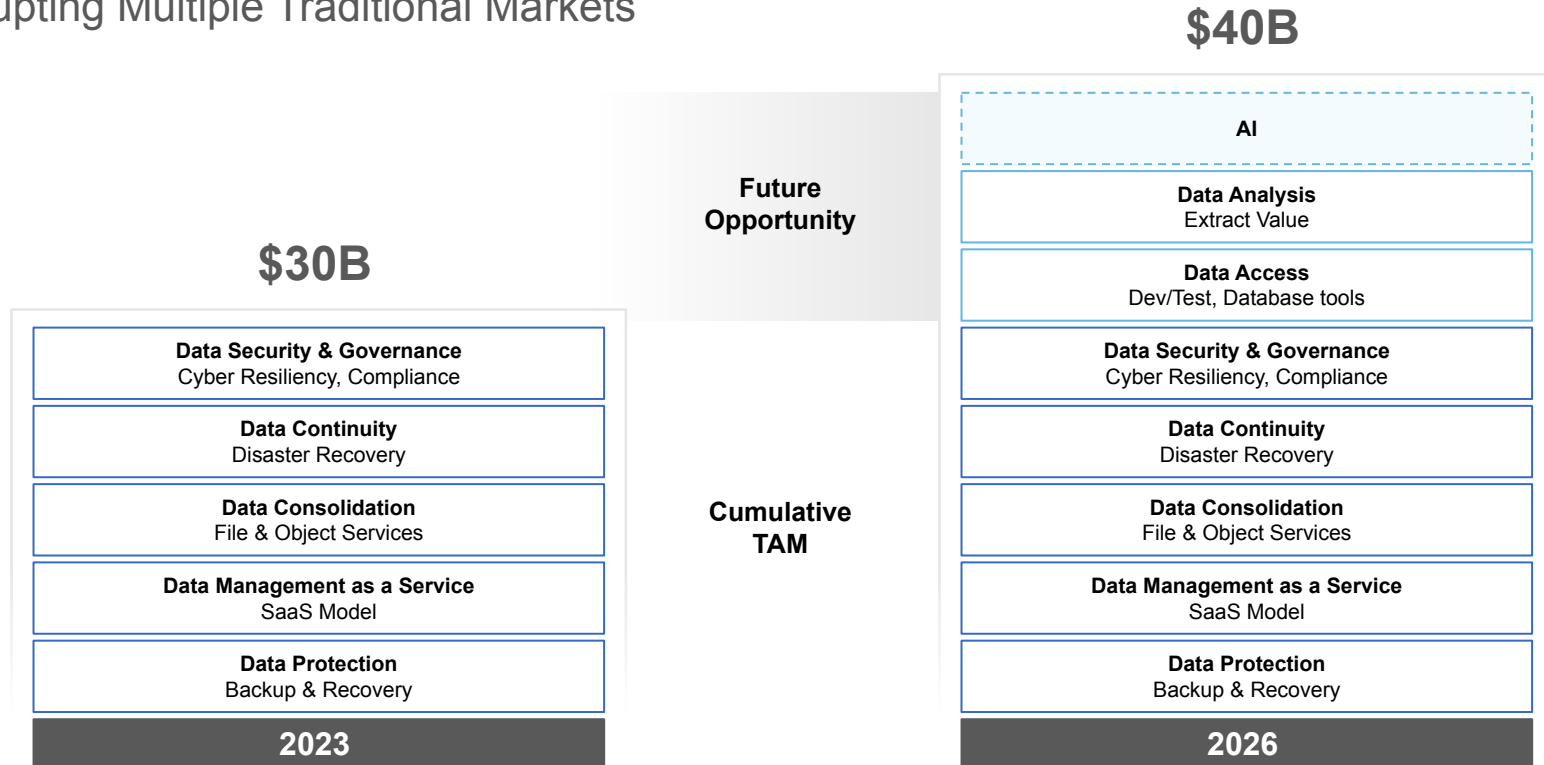


Data Insights

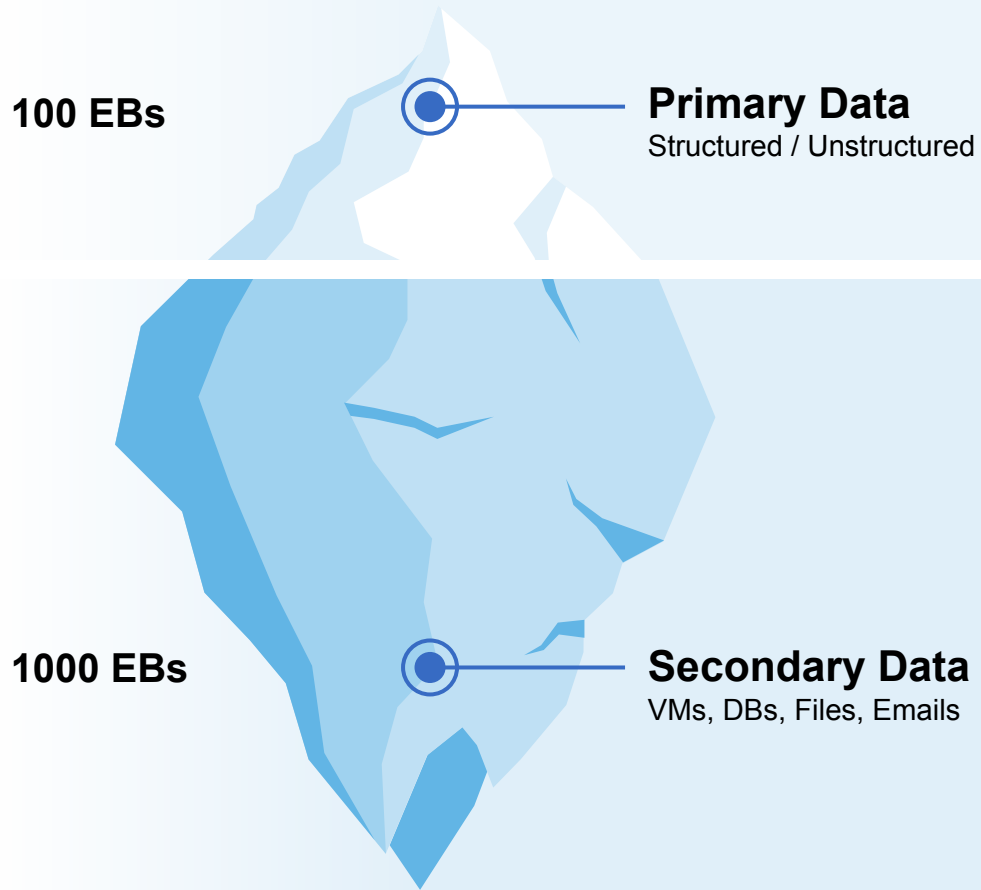
Collectively these segments represent >\$30B TAM

Large and Growing Addressable Market with +10% CAGR

Disrupting Multiple Traditional Markets



Managing, Securing, and Providing Insights into Data is a Massive Opportunity



MANAGE
SECURE
INSIGHTS

100 EBs



Primary Data
Structured / Unstructured

1000 EBs








Secondary Data
VMs, DBs, Files, Emails

Workloads of Today and Tomorrow

MANAGE

SECURE

INSIGHTS

 vmware®	 aws	 Microsoft	 Google	 ORACLE
VMs / Containers	EC2 / EKS	VMs / AKS	VMs / GKE	VMs / OKE
Databases	RDS	Azure SQL	Google DBs	Oracle DB
Files	S3	Blobs, AD	Google Storage	Oracle Storage
Emails	Apps	M365	Workspace	Oracle Apps

MANAGE
SECURE
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Secondary Data
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Data Security is the Last Line of Defense

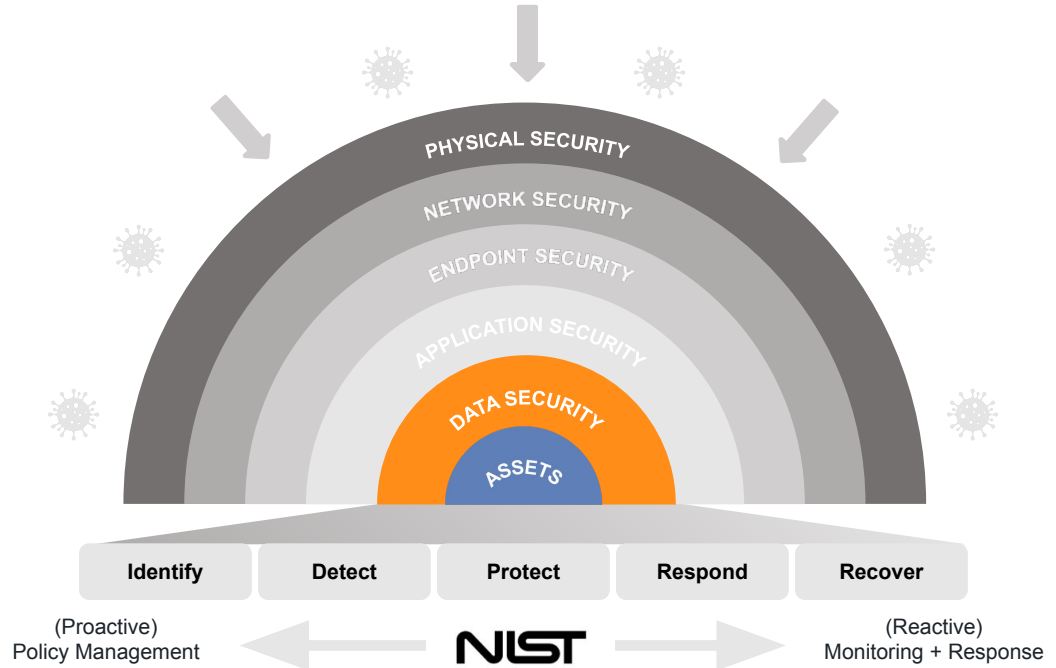
20
Ransomware
Attacks Every
Second

270+
Days to Identify
& Recover from
a Data Breach

48%
Store Confidential and
Sensitive Data
in the Cloud

68%
of Available Business
Data Goes
Underleveraged

MANAGE
SECURE
INSIGHTS



MANAGE
SECURE
INSIGHTS

100 EBs



Primary Data
Structured / Unstructured

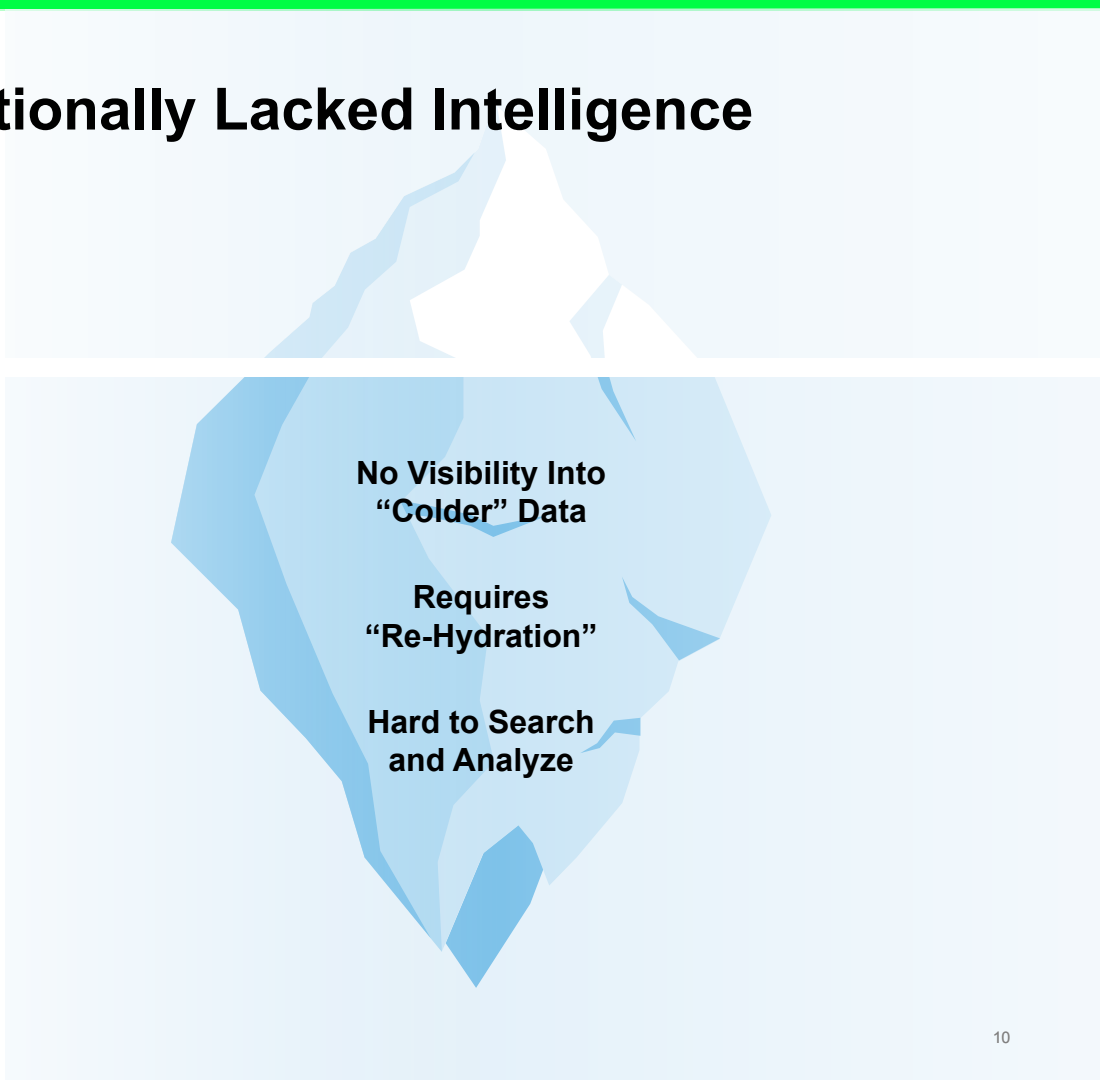
1000 EBs



Secondary Data
VMs, DBs, Files, Emails

Secondary Data Has Traditionally Lacked Intelligence

MANAGE
SECURE
INSIGHTS

An iceberg diagram where the tip is above the water line and the larger part is below. The tip is white, and the submerged part is blue. The text is located within the submerged part of the iceberg.

No Visibility Into
“Colder” Data

Requires
“Re-Hydration”

Hard to Search
and Analyze

COHESITY + **VERITAS**[™]

BETTER TOGETHER

Creating a New Leader in AI-Powered
Data Security and Management

MISSION

To protect, secure, and provide insights into the world's data. The largest organizations around the globe rely on us to strengthen their business resilience.



Forming a New Leader in AI-Powered Data Security & Management

COHESITY + **VERITAS**[™]

Announcement Details

- Cohesity to combine with Veritas' Data Protection Business carved out of Veritas
- Combination forms a new leader in AI-powered data security and management
- Unwavering commitment to joint product roadmap and long-term support of all products ensures customer experience continuity
- Customers and partners benefit from focused R&D investment and accelerated product innovation, including expanded cloud, security, AI capabilities

Transaction Details and Timing

- Cohesity intends to finance the transaction through a combination of equity and debt
- Combined company valued at approximately \$7 billion
- The purchase was unanimously approved by Cohesity's board of directors and the partners of the Carlyle Group
- The deal is expected to close by the end of 2024, subject to regulatory approval and other customary closing conditions

Creating A New Leader in AI-Powered Data Security and Management

The combined organization will continue to be named Cohesity and will be led by Sanjay Poonen as CEO

COHESITY

AI-Powered Multicloud Data Security and Management

Scale-out Architecture Ideally Suited for Modern Workloads

Industry-leading NPS and Customer Experience

Extensive Alliance Ecosystem

Global Scale and Footprint

Cloud-Native Architecture

Broad Workload Support

Global Enterprise Customer Base

VERITAS

Compelling Strategic Benefits

1 Focused on innovation

Combines Cohesity's scale out architecture ideally suited for modern workloads, together with strong Generative AI and security capabilities - with Veritas' global customer base, broad workload support, cloud-native architecture, and extensive technology integrations

2 Customers – current and future – will benefit from:

Commitment to support all products for many years

Both companies' commitment to customer support, demonstrated by high NPS scores

3 Capitalizes on major IT trends: AI, multicloud, security

Veritas' cloud-native foundation, combined with Cohesity's AI-ready data platform, optimizes multicloud compatibility, strengthens cyber resilience, and unlocks the power of enterprise data

Opportunity to deliver Cohesity's AI-driven data insights and security offerings to Veritas' enterprise customers

Opportunity to deliver Veritas' cloud capabilities to Cohesity's customer base

4 Drives more value from the new gold, DATA

Creates a new leader in a competitive marketplace that presents customers and partners with a compelling choice to drive more value by protecting and gaining insights from their data

5 Expanded customer base and ecosystem:

Over 10,000 customers incl. 96 of the Fortune 100 & 80% of the Global 500

Largest ecosystem of multicloud/CSPs, security partners, VARs, SIs, OEMs

6 Accelerates sustainable, profitable growth

Combined company benefits from the fast growth of Cohesity and the strong profitability of Veritas

A Clear Win for Customers



Industry-Leading Innovation and Offering

AI-powered data security and management

Cloud-native capabilities

Gen AI-driven insights

Easy-to-use interface

Multicloud data protection

Widest range of workloads - highly scalable architecture



Future-Proof Customers' Investments

Continued investment in and advancement of the roadmap and strategy of all Cohesity products and services as well as Veritas NetBackup, NetBackup appliances, and Alta data protection offerings for years to come

Combining the best technology of each company with no obligation to move platforms



Global Scale and Support

Complementary capabilities create a new leader in the \$30+ Billion data security and management market

Industry-leading NPS

Global go-to-market footprint supporting 10,000+ customers with 96 of the Fortune 100 and 80% of the Global 500



Advanced GenAI / ML Capabilities

Patent-pending, first-to-market AI capabilities allow Cohesity and Veritas customers greater insights into their data, driving reduced TCO and improved return on investment



Strong Partner Ecosystem

Brings together a strong partner ecosystem across all segments of cloud service providers, security players, VARs, system integrators and hardware OEMs

Combined Company 2023 Pro Forma Financial Profile



\$1.6B

Revenue



\$1.3B

ARR



80%

Gross Margins



27%

Adj. Cash EBITDA Margins

Combined Company Key Statistics



**Data
Protected**

100s
of Exabytes

(Over 100x nearest
modern competitor)



**Customers
and Partners**

10,000+
Customers

3,000+
Partners



**Enterprise
Customers**

96%
Fortune 100

80%
Global 500



**R&D
Investment**

2x
Nearest Modern
Competitor

Offering a Comprehensive Solution with Three Vectors of Differentiation



Security



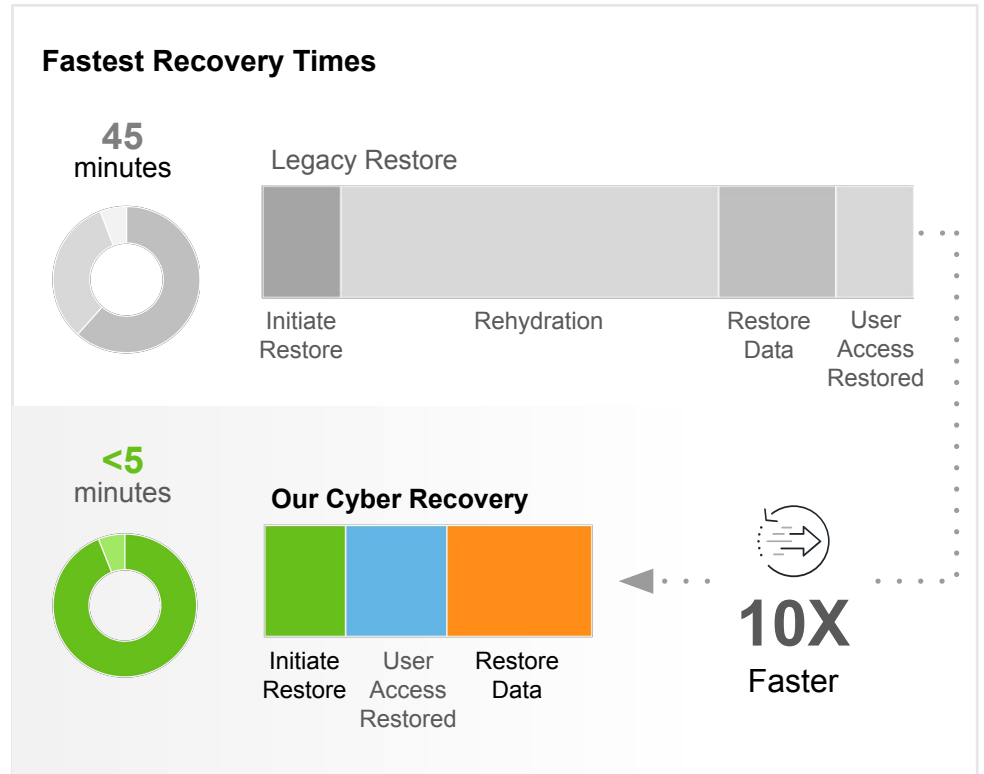
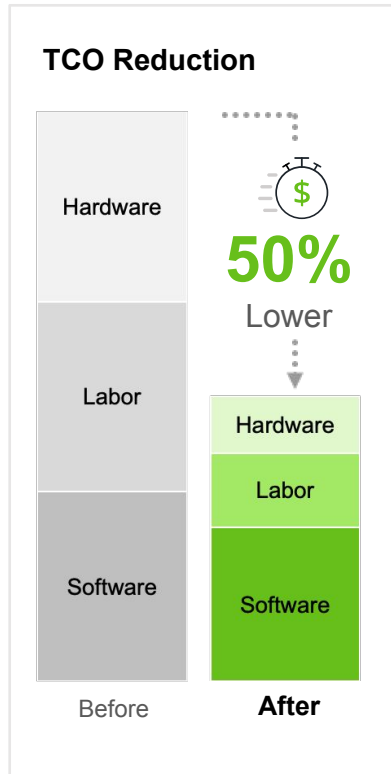
Multicloud



AI

Unique Capabilities to Manage Secondary Data

MANAGE
SECURE
INSIGHTS



Protection for All Data, Anywhere, Any Workload, using One Simple Management Console

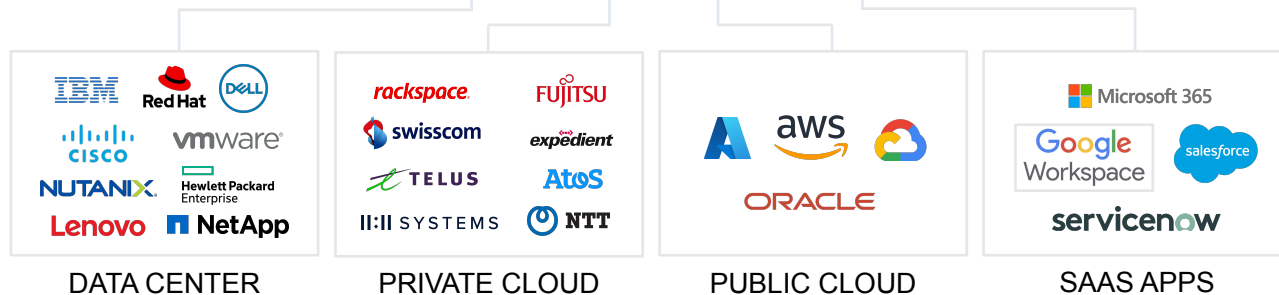
MANAGE

SECURE

INSIGHTS



Modern
Control
Plane



Workloads of Today and Tomorrow

A Strong Focus and Unique Capabilities to Secure Secondary Data

MANAGE

SECURE

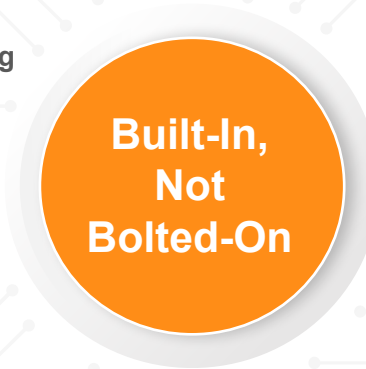
INSIGHTS



Award-Winning
Cyber Vault



Threat Scanning
& Intelligence



**Built-In,
Not
Bolted-On**



Intelligent
Classification



SOC
Integration

Extensive Security Ecosystem

MANAGE

SECURE

INSIGHTS

LEADING DATA SECURITY ALLIANCE



DATA SECURITY POSTURE MANAGEMENT PARTNERS



SECURITY ADVISORY COUNCIL



Kevin Mandia
CEO Mandiant,
Google Cloud



Marianne Bailey
Former NSA
Exec and DOD CIO/CISO



Kelly Bissell
Corporate Vice President,
Microsoft Security Services



Alex Stamos
Former CSO,
Facebook and Yahoo



Sheila Jordan
Chief Digital
Technology Officer,
Honeywell



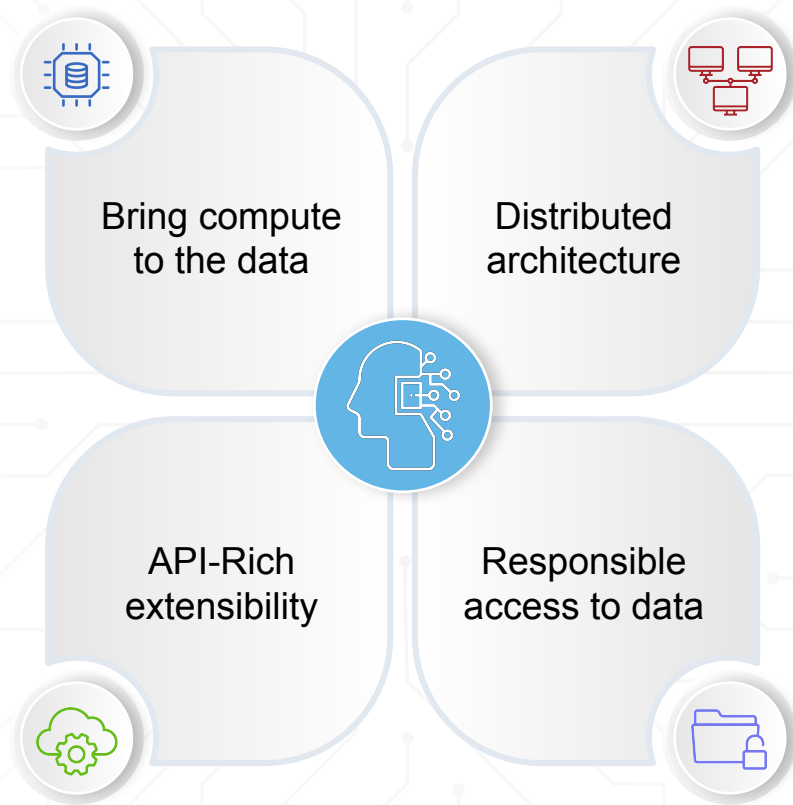
Jason Chan
Former VP of
Information Security,
Netflix



Laura Mather
Group COO
Societe Generale

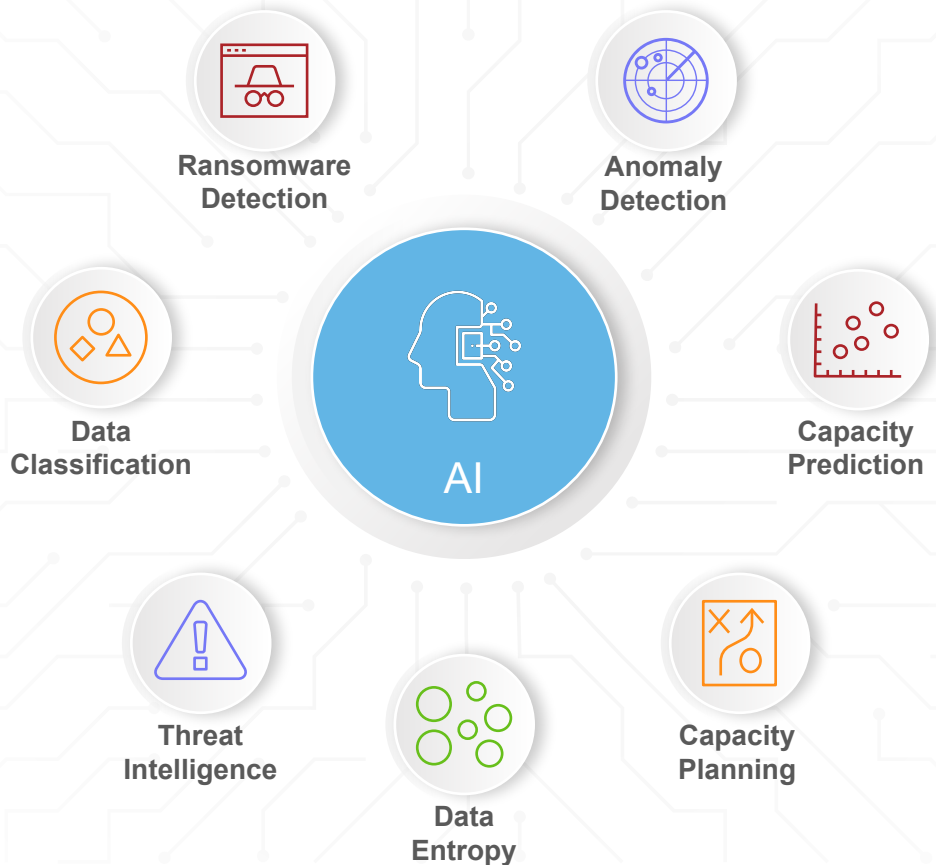
Uniquely Positioned to Unlock AI

MANAGE
SECURE
INSIGHTS



World-Class AI/ML Capabilities

MANAGE
SECURE
INSIGHTS



First to Offer Retrieval Augmented Generative AI for Secondary Data

Retrieval Augmented Generation Will Revolutionize Our Industry

Combined AI Solution

MANAGE
SECURE
INSIGHTS

EXAMPLE

Please summarize our response to the 2013 data breach incident in a 1-page doc



AI
ENGINE

**BYO Large
Language Model**

**Semantic Aware
Metadata**

**RBAC
Control**

TRAINING
DATA



**Index of
Ingested Data**



**Monitoring
Data**



**Metadata and
Policy Data**

Governed by Responsible AI

Offering an End-to-End Platform for AI-Powered Data Security & Management



Combined Product Portfolio To Create the Most Comprehensive Data Protection Solution in the Industry

Joint Product Portfolio

Security & AI Services / Products

Backup on 3rd Party Storage

Tape, Dell, NetApp, HPE, Pure,
Hitachi, NEC, Fujitsu, VAST,
and 100+ storage platforms

Broad Workloads

Sybase, DB2, MongoDB
and 500+ other DBs
and file systems

Core Use Cases

Scale, Speed, Simplicity for
VMs, DBs Files, Servers

AWS Control Plane

Azure Control Plane

Microsoft 365

Microsoft 365
Salesforce
Google Workspace

VERITAS

Portfolio Strengths

COHESITY

- ✓ First in many areas of classic backup/recovery
- ✓ Broadest coverage of 500+ adapters for workloads
- ✓ Best-in-class capabilities for DBs, filesystems, tape
- ✓ Strong capabilities in cloud-native (30+ workloads)
- ✓ ~2,000 patents

- ✓ First to invent scale-out architecture
- ✓ Best-in-class speed, scale, and simplicity
- ✓ Industry-leading security, Gen AI and ML
- ✓ Modern multicloud architecture
- ✓ ~300 patents

Product Roadmap Strategy: No Customer Left Behind

Guiding Principle: The combined company will build on Cohesity's and Veritas' extremely high customer satisfaction Net Promoter Scores to ensure that there is '**no customer left behind**' while providing the best product innovation via an engineering team that will be among the largest of any data protection company.

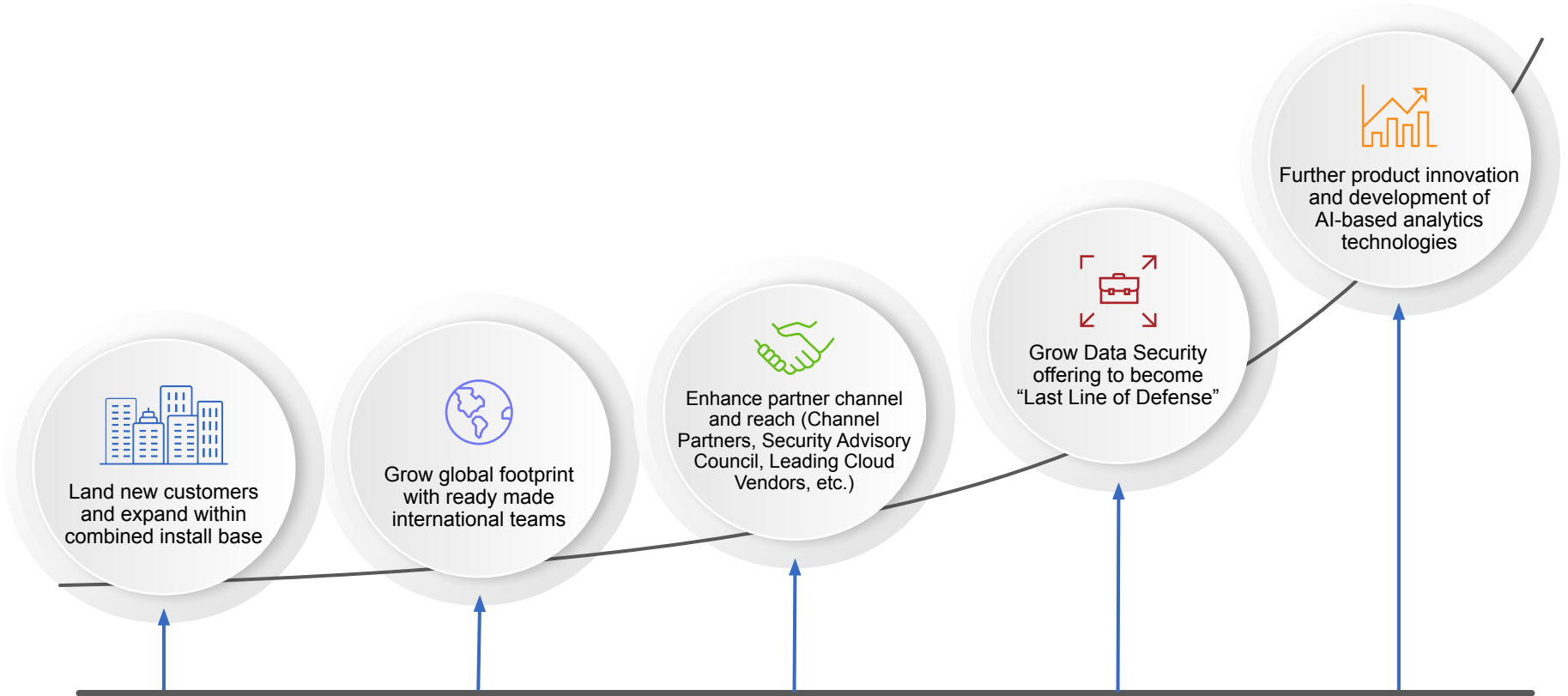
- All products will be supported for many years. Customers can migrate when and if they want, on their own schedule.
- The best capabilities of the Cohesity Data Cloud platform and Veritas NetBackup, NetBackup appliances and Alta data protection offerings, will be factored into the combined company's long-term solution, which will be designed by a joint team of Cohesity and Veritas engineers based on feedback from large enterprise customers.
- We will share our draft architecture plans with customers under NDA to solicit their input, and ensure their input factors into the combined company's design plans, that will be finalized after the close of the transaction.
- All workloads (on-prem and cloud) that are already supported by both companies will continue to be supported in the company's long-term solution. No workloads or storage targets will be left behind.
- For the cloud, the best aspects of Cohesity's Cloud Services portfolio will be federated with Veritas' Alta SaaS portfolio.
- We will leverage a dynamic universal adapter framework, which will quickly enable more on-prem/IaaS/PaaS/SaaS workload data protection.
- We will build and provide a simplified migration plan for customers using the combined company's streamlined migration tools and services to make voluntary customer transitions seamless, and almost 'push-button-like' to the long-term solution.
- Security products (Cohesity DataHawk) and Insight/Analytics products (Cohesity Turing, IT Analytics) will work on top of the combined long-term solution.
- No customer will be required to move off its preferred platform. When ready, there will be a convenient, non-disruptive upgrade path from each customer's current platform to the long-term solution of the combined company.

Will Capitalize on a Strong Ecosystem as a Force Multiplier



Ecosystem will span a comprehensive footprint of combined partners, representing the best of each ecosystem segment

Large Opportunity Against A Well-Defined Growth Strategy



The background features a dark, almost black, space filled with a vibrant green light. A prominent feature is a wave-like pattern of numerous small, bright green dots that flows from the bottom left towards the right side of the frame. Scattered throughout the scene are several larger, more distinct green circular spots of varying sizes, some appearing as soft glows and others as sharper points of light. The overall effect is one of digital energy and connectivity.

COHESITY