



Transforming Cybersecurity Through Collective Defense

Company Overview

September 2021

IronNet Proprietary

Safe Harbor

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Our Mission



IronNet addresses a problem decades in the making with a differentiated solution - AI-driven behavioral analytics and Collective Defense

"We are on the brink of a digital arms race, where adversaries are using cybersecurity attacks as an element of national power for everything from destruction, to intelligence-gathering, to extortion-an existential economic threat. Attacks continue to grow in sophistication, size, and number, and are emerging as the biggest crisis of our generation."

- Former Director of NSA and Founder of U.S. Cyber Command



Exceptional and Experienced Leadership

Management



General (Ret.) Keith Alexander
Co-CEO and Chairman

*World-leading cybersecurity expert;
founder of U.S. Cyber Command*



Bill Welch
Co-CEO and Board Member

*Former President of Duo and
COO of ZScaler*



Jamie Gerber
Chief Financial Officer

Experienced financial leader

amazon



zscaler

PBGC

Trinity Industries, Inc.

Board of Directors



Don Dixon
Co-Founder, Managing
Director, ForgePoint
Capital



Ted Schlein
Managing Partner,
Kleiner Perkins



Mike McConnell
Former Director,
National Intelligence,
Former Director, National
Security Agency



Mike Rogers
Former Chairman,
House Permanent
Select Committee on
Intelligence



Jack Keane
Chairman, Institute for the
Study of War,
Retired Four-Star
General, Former Vice
Chief of Staff, US Army



André Pienaar
Managing Partner, C5
Capital



Jan Tighe
Retired Vice Admiral,
Former Deputy Chief of
Naval Operations for
Information Warfare and
Director, Naval
Intelligence, US Navy



Mary Gallagher
Board of Directors
& Audit Committee
Chairwoman, LGL
Former CFO of
Sikorsky Aircraft



Rob LaPenta
Co-Founder, Boundary
Group,
Former VP of M&A and
Corporate Strategy, L-1
Identity Solutions

The Problem



**Increased Velocity
of Attacks**



**Current Tools
are Rear-facing
and Insufficient**



**Network No Longer
the Perimeter**



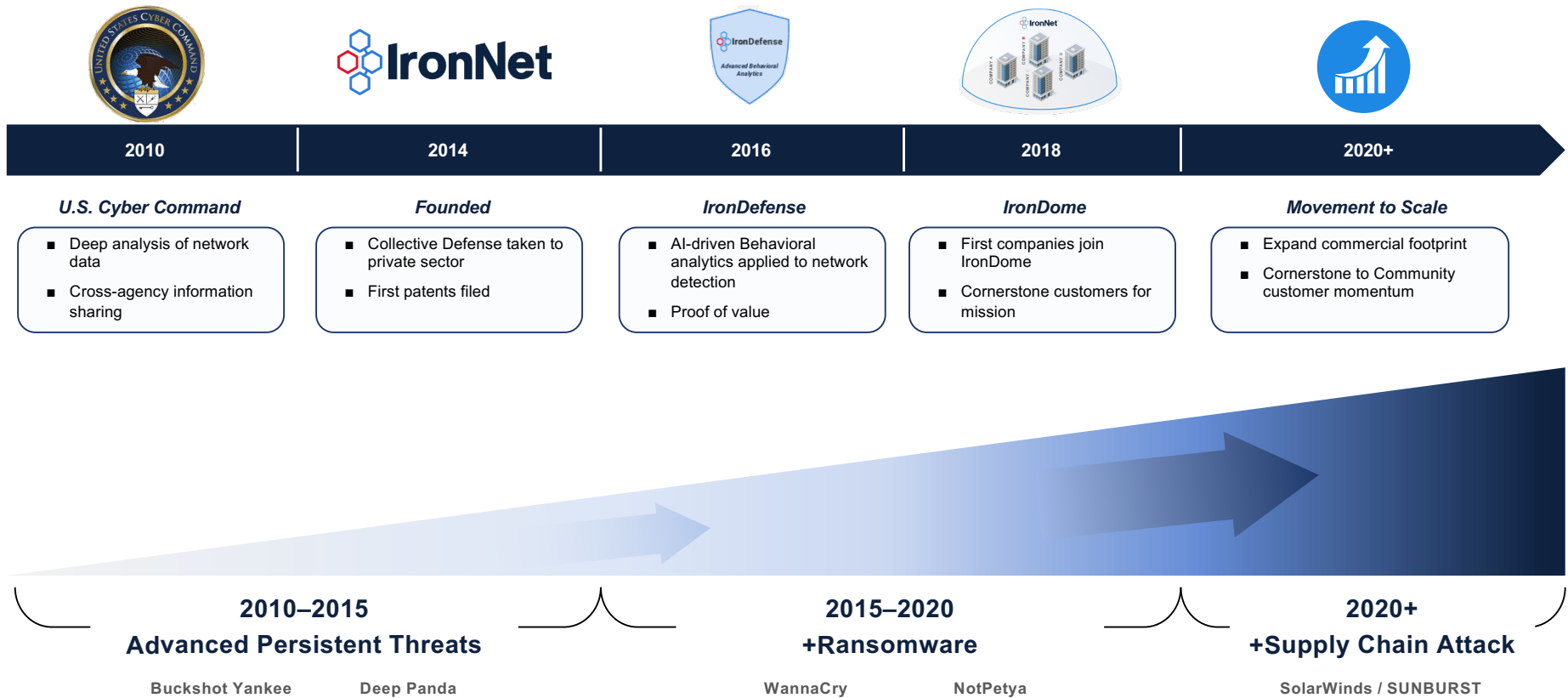
**Defense in
Isolation is Failing**



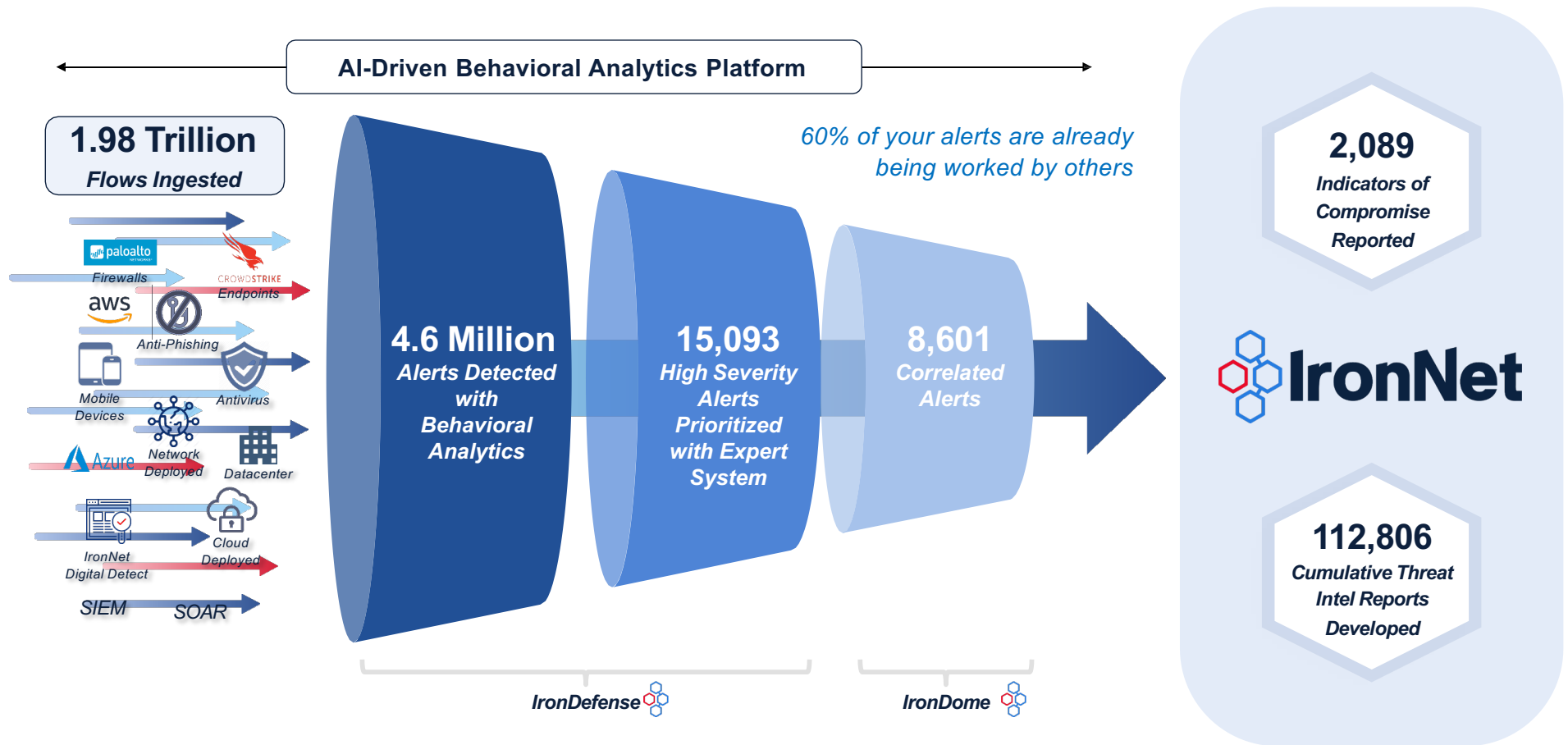
**Scarcity of Qualified
Human Capital**

IronNet's Vision: Transforming Cybersecurity

A problem decades in the making is now addressed with a differentiated solution—AI-driven behavioral analytics and Collective Defense



The Value of Collective Defense



Notes: Represents full-year data for calendar year 2020 except for cumulative number.

Dome Creation: Cornerstone and Community Customers

10,000+ potential Cornerstone customers with 100,000+ potential Community customers

Current & Identified Domes



Energy



Finance



**Multinational
Software**



US States



Defense



Insurance

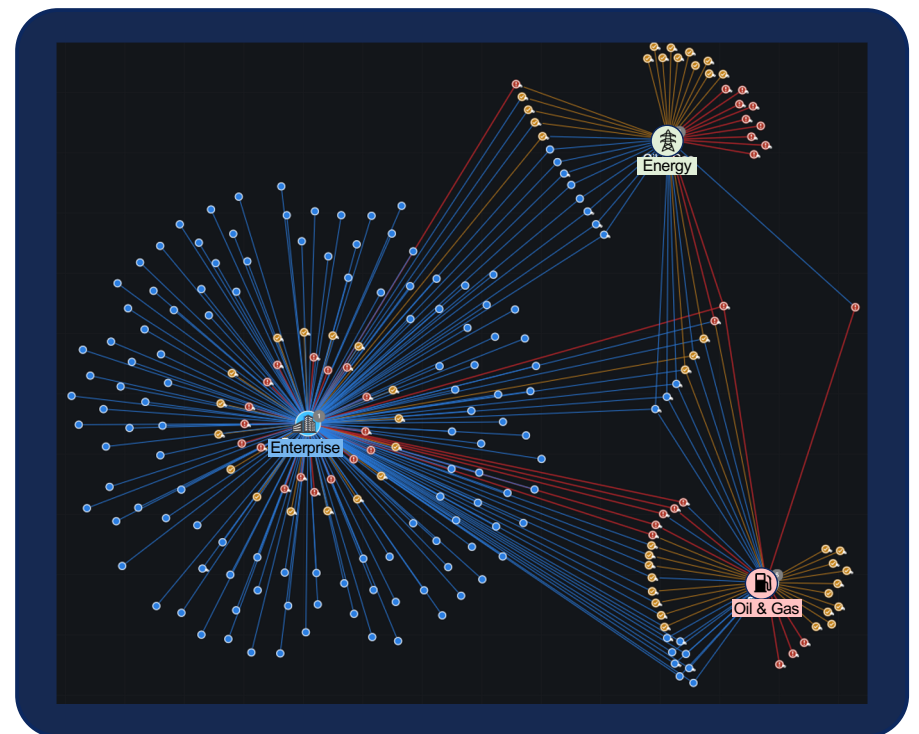


Telecom



Nations

IronDome



Relied on by Nations, States, and Enterprises for Cyber Defense

Both private and public sector customers trust IronNet for AI-driven behavioral analytics and Collective Defense

Enterprises

*Top Global
Technology Company*

*2 of the Top 3 Largest
Hedge Funds*

*Large APJ Investment
Fund with Portfolio
Companies*

*A Top 5 Largest
Investment Manager*

*8 of the Top 10
Energy Companies*

*Global European
Bank*

*Global Consumer
Products Company*

*Top Asian Mobile
Phone Operator*

*Mid-size Bank
Conglomerate*

Government



*Two DoD
Branches*

*Four U.S. State
Agencies*

Partners

Carbon Black.

JUNIPER
NETWORKS



splunk>



IBM
Radars



MANDIANT

aws

Azure

paloalto
NETWORKS

DEMISTO
A Palo Alto Networks Company

ixia

SentinelOne



ForeScout



chronicle

SWIMLANE

servicenow

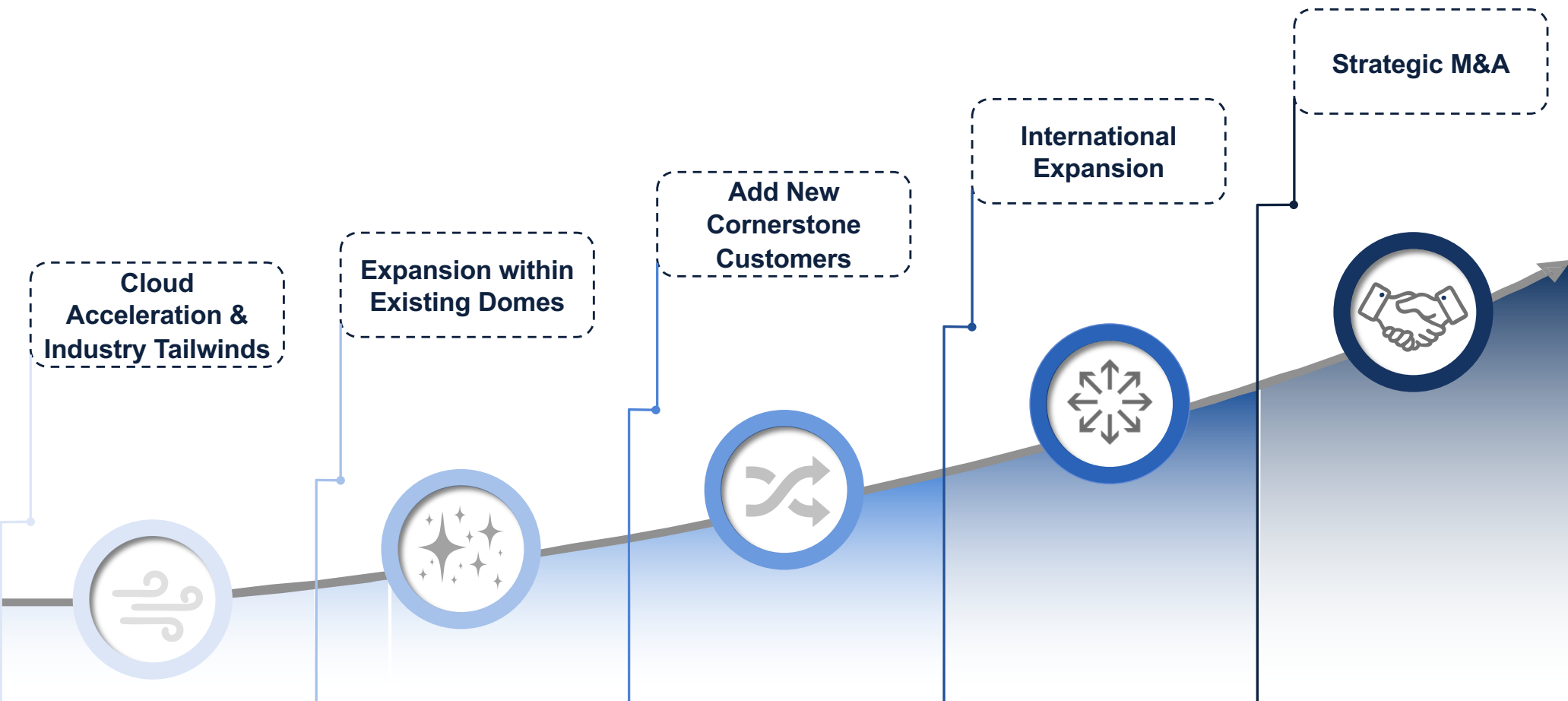
Gigamon

Office 365

Check Point
SOFTWARE TECHNOLOGIES LTD

Google Cloud

Multi-Dimensional Innovation and Growth Strategy



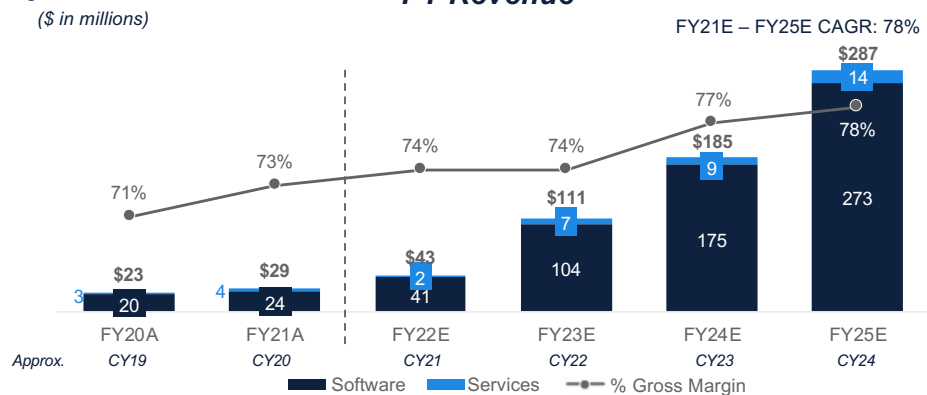
Financial Highlights

Commentary

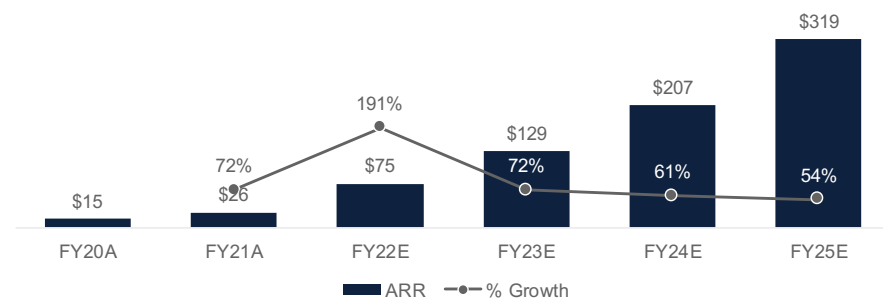
Memo: Fiscal Year Ends January 31; therefore, FY22 approximates CY21, FY23 approximates CY22, etc.

- Scaling and repeatable recurring revenue model
- Natural expansion within customers and Domes drives strong net retention
- High gross margins with falling cost structure
- Fully ramped sales force with rapidly expanding pipeline
- Efficient unit economics underpinned by unique “double flywheel”

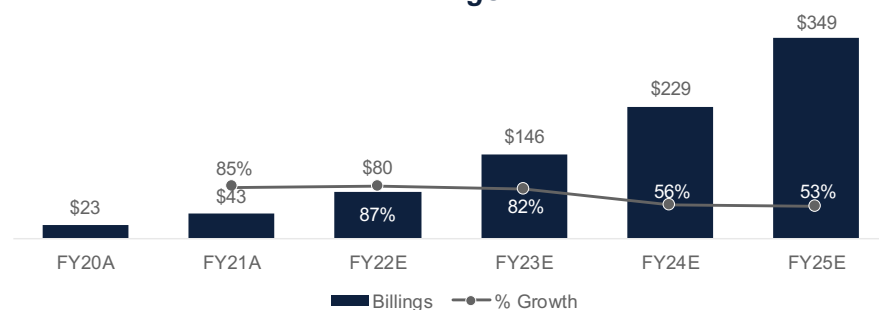
FY Revenue



ARR



Billings

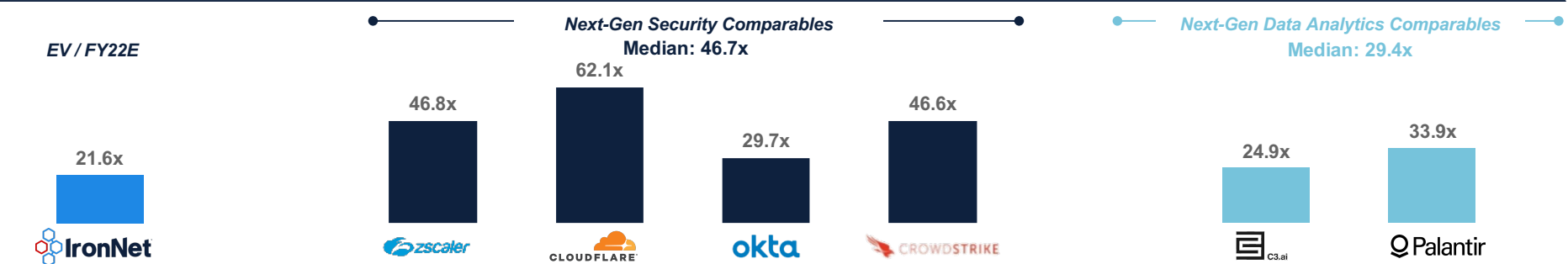


Note: Fiscal Year ends January 31.
Source: Management projections.

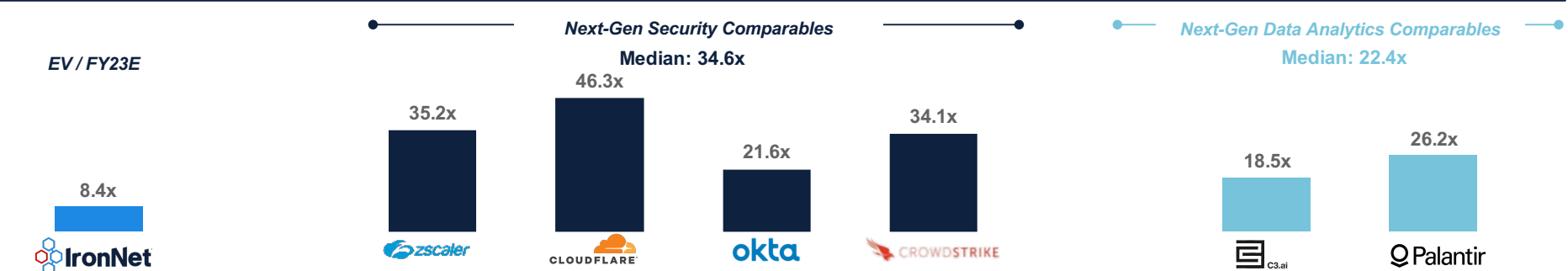
Valuation Benchmarking

Comparable High Growth Security and Data Analytics Companies

EV / CY21E Revenue⁽¹⁾



EV / CY22E Revenue⁽²⁾



Source: Management projections, comparable company SEC filings, FactSet as of August 6, 2021.

(1) IronNet FYE January 31; for IronNet, revenue represents FY22E of \$43.0mm. For comparable companies, revenue represents CY21E.

(2) IronNet FYE January 31; for IronNet, revenue represents FY23E of \$110.8mm. For comparable companies, revenue represents CY22E.

Investment Considerations

Transforming Cybersecurity through Collective Defense





Thank You

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