



Investor Presentation

Oppenheimer Israel Conference



Safe Harbour

DISCLAIMER

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Is a worldwide leader in

APPLICATION

SECURITY & DELIVERY

Across Datacenter and Cloud



**Our Mission:
Securing The Digital User Experience**



For every
business model

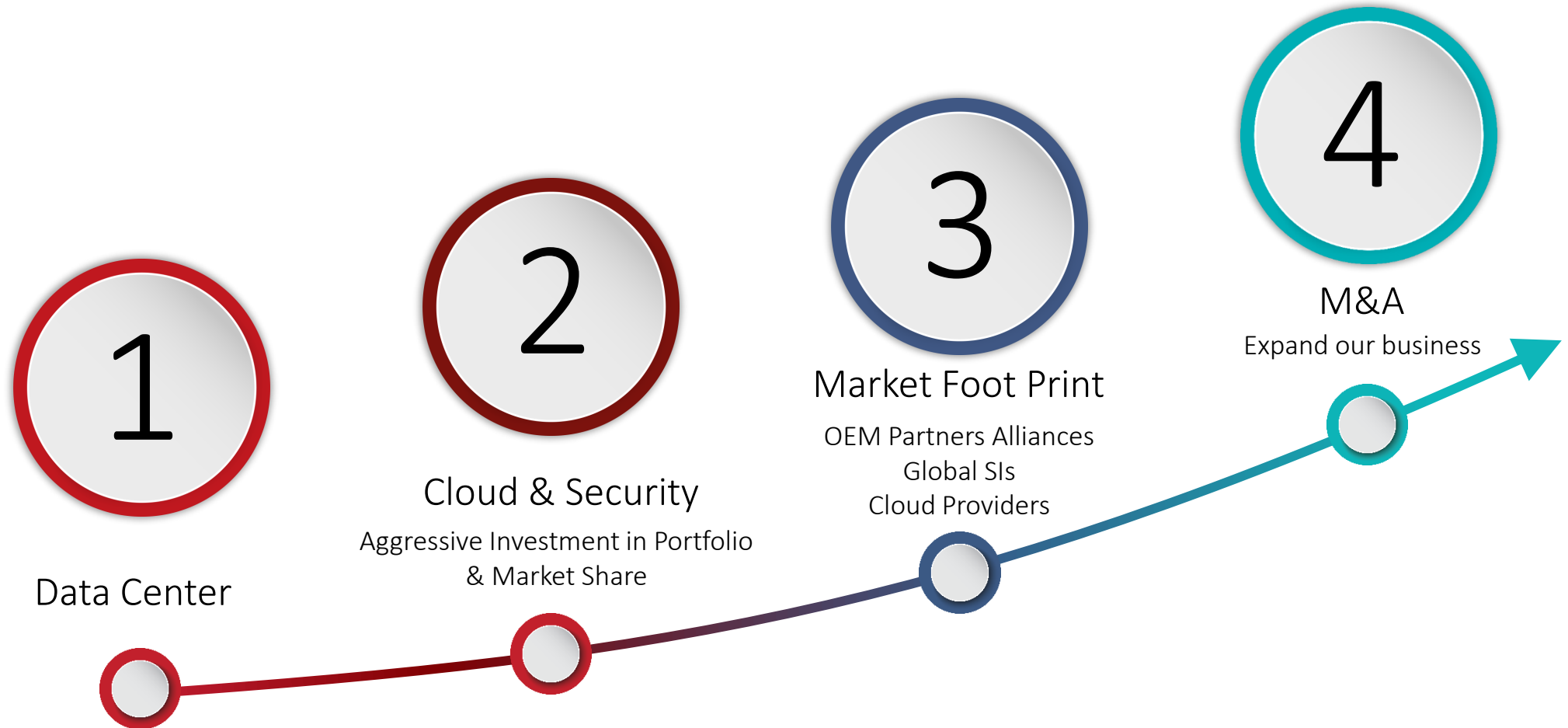


Through
continued innovation



With a comprehensive
offering

Our Business Strategy for Growth

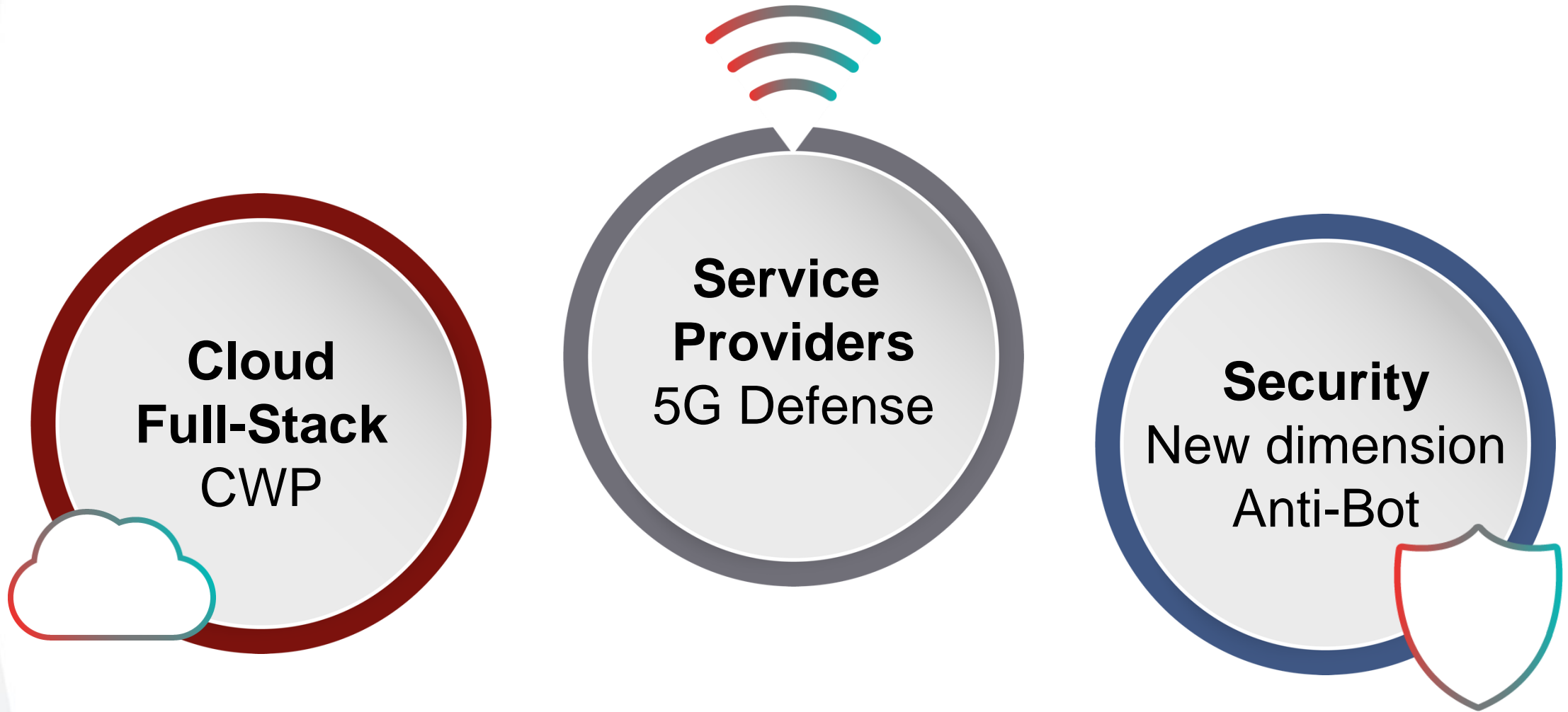


Strongly Positioned for Today's Challenges and Needs





Expanding Our AMS Leadership

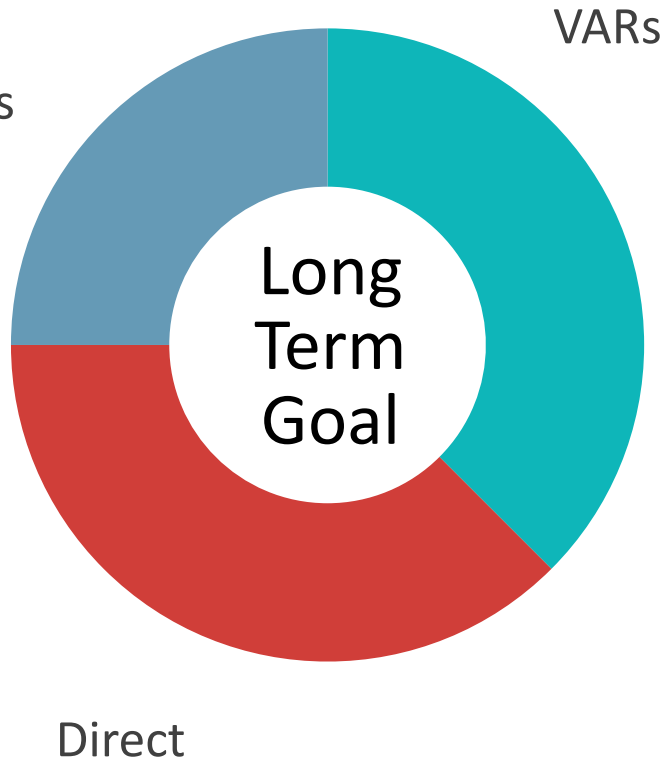


How? Trough Footprint Expansion



Increasing Market Footprint through 3rd Parties

Strategic
Partners, System
Integrators,
Service Providers
**to increase to
> 20% of
bookings**



1 Deeper and broader relationships with strategic partners, adding Radware solutions to their price lists

2 System Integrators growing role in developing cyber-security strategies

3 3rd party relationships are a force multiplier and lead to new logos



Financials

Updated for Q1 2019



Q1 19 Business Indicators

+13%

Revenue growth

>20%

Subscription bookings
of Total

Total Deferred Revenues*

\$159M

Up 8%

* As defined by the Company

EPS
3x

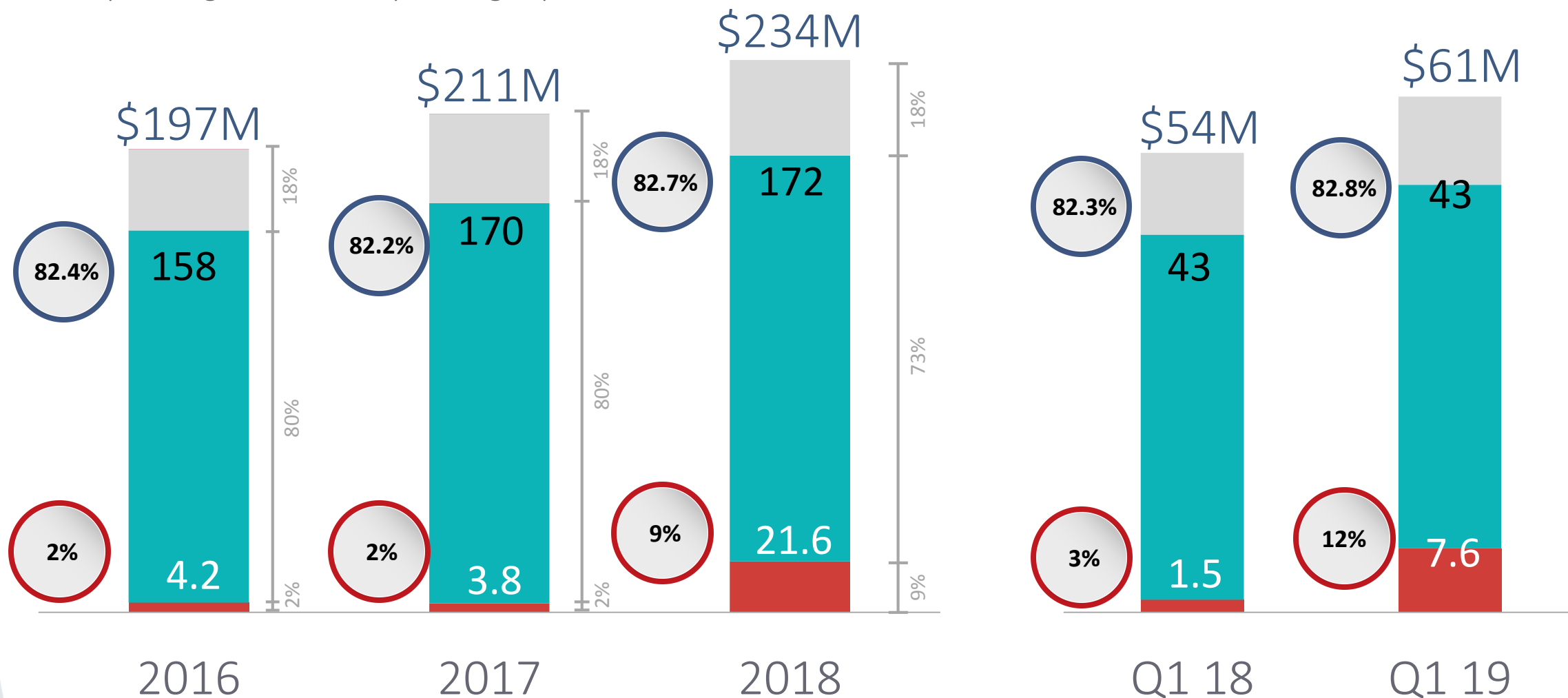
From \$0.06 to \$0.18

\$23M

Operating Cash Flow
almost 2x from Q1 18

Operating Leverage

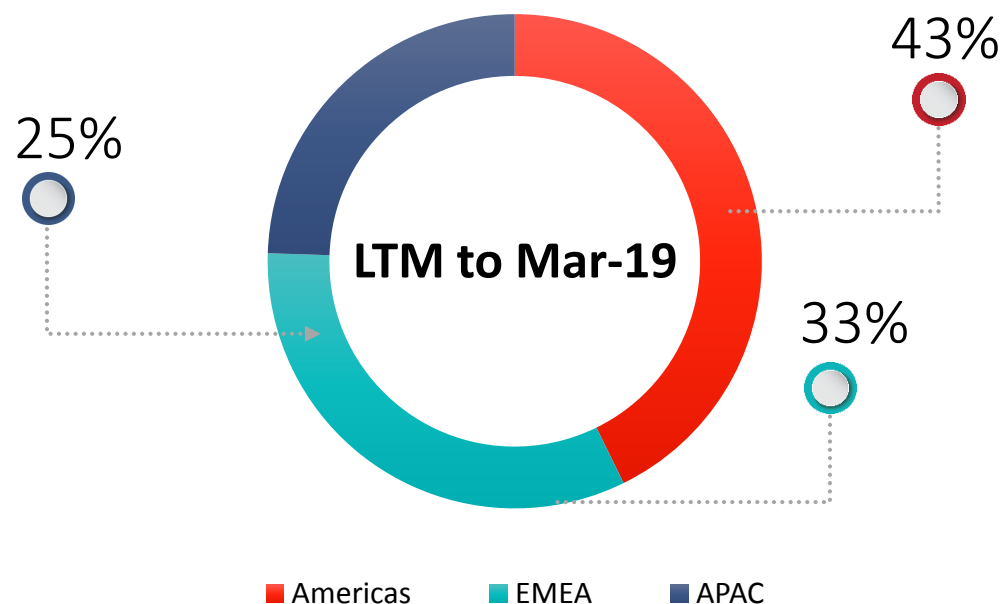
■ Operating Income ■ Operating Expenses ■ COGS



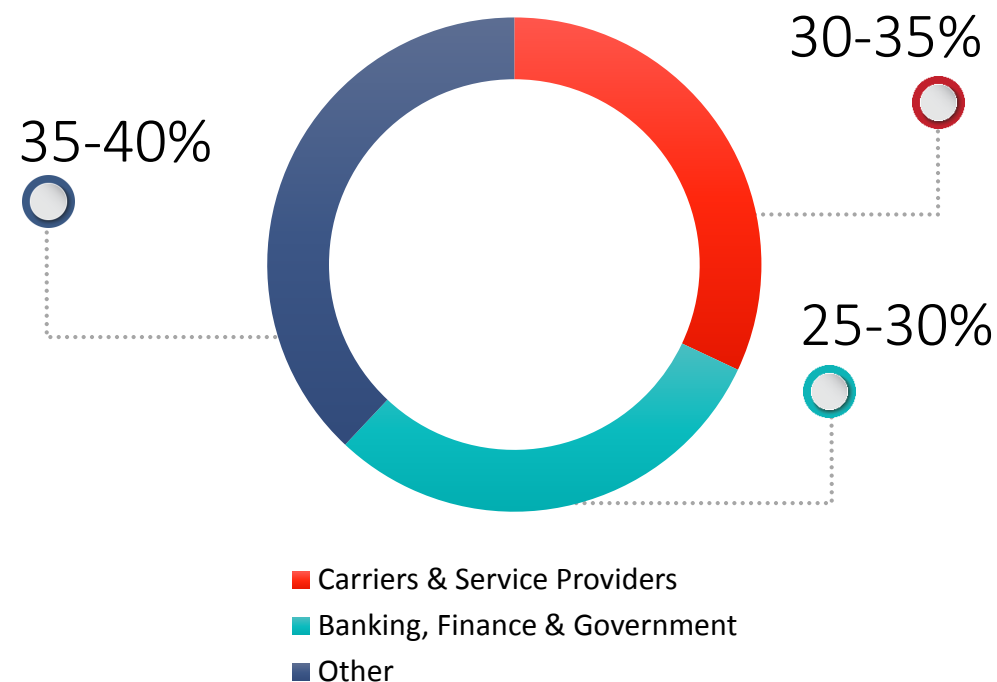


Balanced Presence

REVENUES BY REGION



VERTICAL EXPOSURE

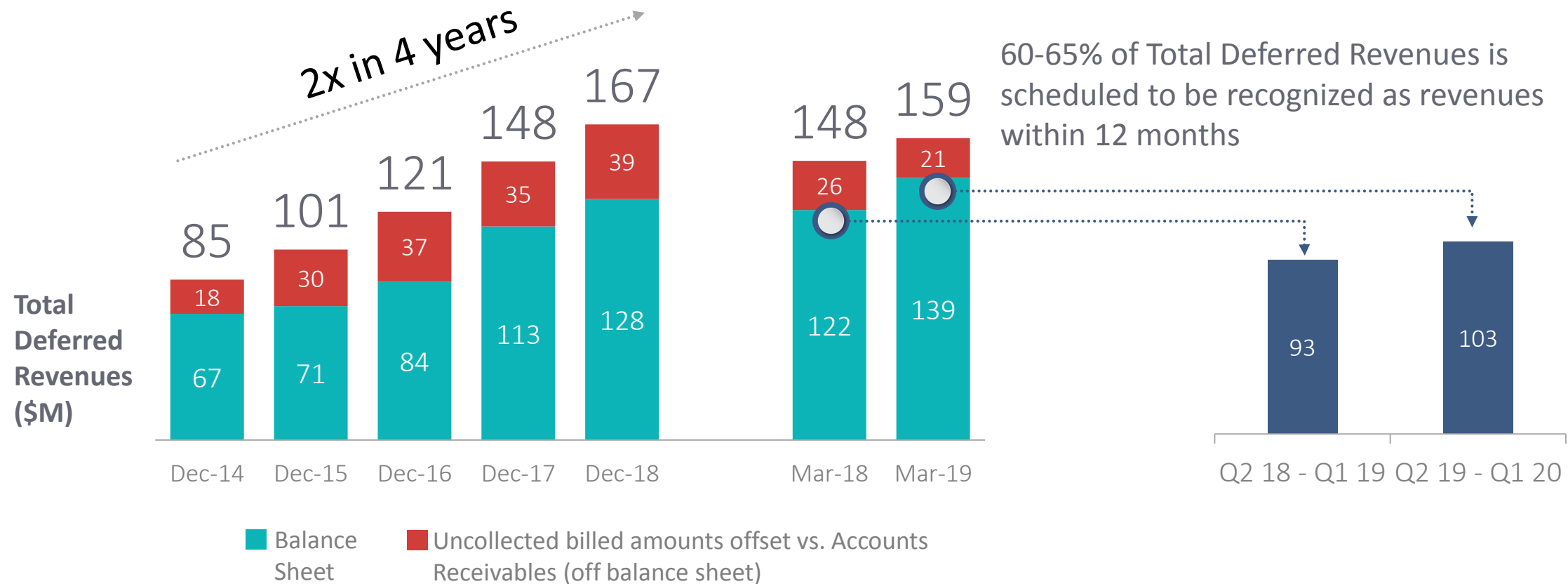


 ~1,100
Employees

 35
Offices

Shift to Subscriptions on Track to Secure Our Performance

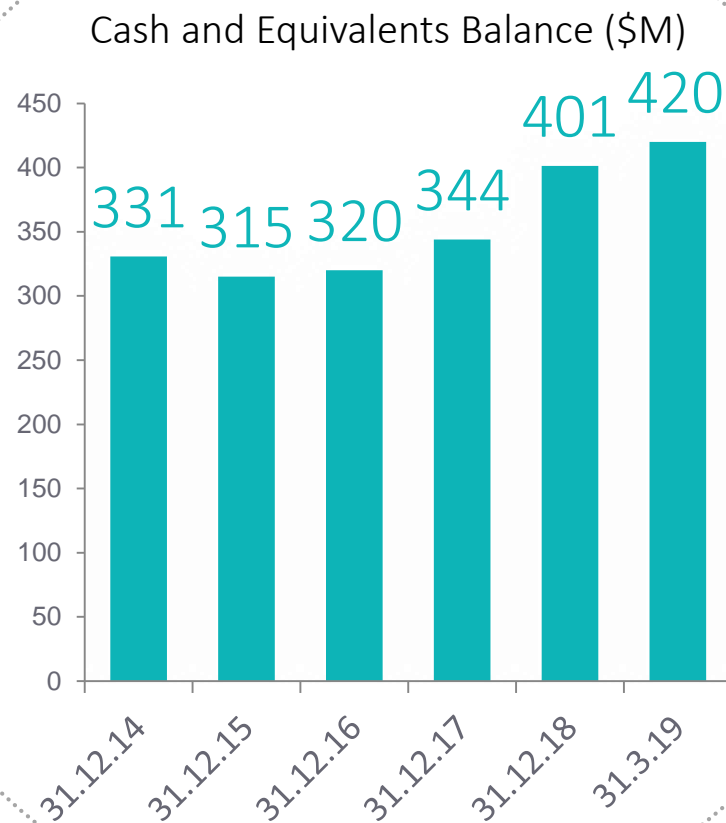
PROVIDES US WITH VISIBILITY & CONFIDENCE



Continuous Strong Cash Generation

Acquisitions to Expand Offering and Presence

Latest Examples



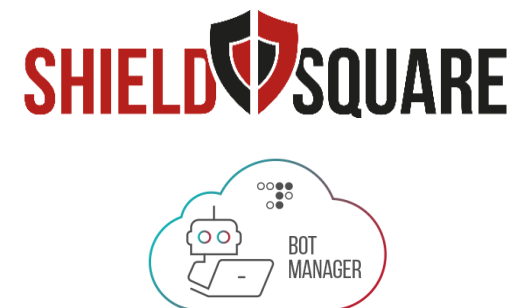
Technology
Driven
Acquisitions

Business Driven
Acquisitions

January 2017



Q1 2019



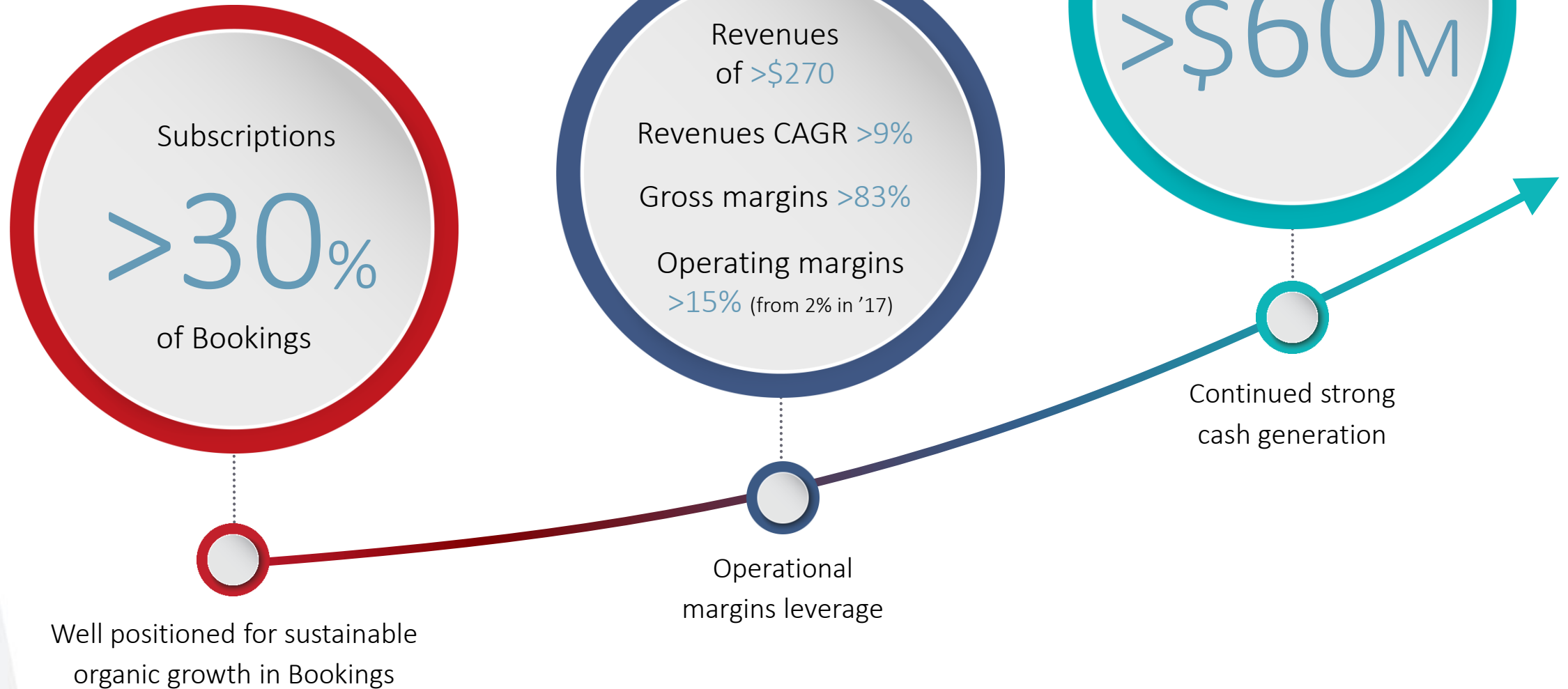


Q2 19 Guidance

	Q2 19 G ➡ H1 19 G		Q2 18	H1 18
Revenues	\$59-61M	\$120.4-122.4M	\$57.3M	\$111.8M
y/y Growth	3% - 6.5%	7.7% - 9.5%		
Gross Margin	~82.5%	~82.7%	82.4%	82.4%
Operating Expenses	\$43-45M	\$86.2-88.2M	\$43.3M	\$86.6M
Tax Rate	12%	12%	13%	13%
EPS	\$0.12-0.15	\$0.30-0.33	\$0.10	\$0.16

* All Non-GAAP

2020 Model





Thank You