This presentation may contain forward-looking information with respect to plans, projections, or future performance of Radware and its subsidiaries, the occurrence of which involves certain risks and uncertainties, including, but not limited to, general business conditions, changes in product demand, product development, profitability and other risks detailed in Radware's reports filed from time to time with the Securities and Exchange Commission, including Radware's annual report on Form 20-F. Radware disclaims any duty to update such forward looking statements.
Radware is the leading provider of holistic cyber security and application delivery solutions ensuring optimal service level for applications across enterprise and cloud data centers.
At A Glance

We ensure optimal service level for applications across data center and cloud

- Founded 1997 / Public 1999
- Approx. 1,000 employees
- FY15 Revenue: $217
- 2Q’16 Revenue Guidance: $48M – 51M
- Offices worldwide: 30

Revenues

New Products ~ 60/70%
Services ~ 30/40%
Our Markets

Our TAM is expected to grow at a CAGR of 11.3%

* Source: IDC, Gartner

Our TAM is expected to grow by $700M in 2 years
To ensure

Optimal application service-level

for all users today and tomorrow
Service-Level Impacts Business Dramatically

Today more than ever, **TIME IS MONEY**

**The most costly CAUSES of outages are:**

<table>
<thead>
<tr>
<th>IT equipment FAILURE</th>
<th>Cyber CRIME</th>
</tr>
</thead>
<tbody>
<tr>
<td>$959,000</td>
<td>$822,000</td>
</tr>
</tbody>
</table>

* Source: Emulex Study, 2014

**1 sec DELAY in load time:**

- **7% Reduction in CONVERSION RATE**
- **16% Decrease in CUSTOMER SATISFACTION**
- **$2.5 Million in losses a year** (for $100K/day business)

* Source: Gomez.com, Akamai.com, 2013

**NORMAL LOAD TIME**

- Easy-to-use
- 0.5 sec delay in load time

*Source: Tesco.com website performance EEG test, 2013*
Ensure Application Service-Level At All Times

Designed from the grounds up to

Ensure Application Service Level At All Times
Key Growth Drivers

**DC evolution**
- Virtualization
- Cloud SDDC
- Hybrid Cloud

**Growth of Cyber attacks**

**Growth of Cloud services**

**Significant Growth Opportunities**
Key Growth Drivers

**DC evolution**
- Virtualization
- Cloud SDDC
- Hybrid Cloud

Cloud services

Growth of Cyber attacks
Unique ADC Technology Strength

Virtual ADC (vADC)
Assures required application resources to guarantee service-level

Elastic vADC
Dynamic resource allocation to applications under high demand

Security
Part of full attack mitigation architecture

Optimize Normal Operation

Minimize Degradation

Prevent Outage

FastView Web Accelerator
browser/device-specific website optimization. Runs web sites 40% faster.

Unified Dashboard
For holistic service-level view and rapid root cause analysis

Link Failover
Rapid link failover based on full-path verification

- SSL growth
- Strong integration with Security
- New Data Center build out
Recognized Leader by Gartner

“A strong vision to meet the future needs of enterprises”

- A complete range of deployment options
- A comprehensive set of application delivery features
- Offers cost-effective solutions that can scale up ("pay as you grow"), scale in (device consolidation) and scale out
- Integrates APM and FastView ... which improves application visibility and performance
Key Growth Drivers

DC evolution
Virtualization
Cloud SDDC

Cloud services

Growth of Cyber attacks
Strong integration as a cross sales enabler

Powerful integrated security technologies Enable higher value for customers using the full portfolio
Effective Cyber Technology Differentiation

Behavior-Based Detection

Real-Time Signature Generation

Shortest time to protect

IP agnostic Fingerprinting

18 SECONDS

Signature with multiple parameters
Key Growth Drivers

- DC evolution
- Virtualization
- Cloud SDDC

- Growth of Cyber attacks

- Growth of Cloud services
Application migration to the cloud is driving the need for cloud Security.
Managed Services and Cloud Ops by Security Experts

Emergency Response Team (ERT) - 24x7 dedicated team of security experts for fast mitigation under attack

Protecting against top attack campaigns

- 24/7/365 Service
- On-Premise Device Management
- Periodic Security Consulting
- Online Portal & Reporting
Strategy For Growth
Core Assets

Technology

Leading Technology

Vision and Innovation

Patented

Global Presence

Global sales, support and marketing org.

More than 10,000 customers

Global cloud and service infrastructure

Repeated first to market
Market Position

Global Technology Partners

Over 10,000 Customers

7 OF TOP 14
World’s Stock Exchanges

6 OF TOP 10
World’s Telcos

12 OF TOP 22
World’s Commercial Banks

2 OF TOP 5
Cloud Service Providers

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Our Business Strategy For Growth

Focused on holistic solutions for Data Center Application Delivery and Security

Industry leading solution through innovation for:
- Cloud Data Centers/Providers
- SDDC Architectures
- Integrative Cyber Security
- Cloud services

Increase our Market Foot Print Through:
- OEMs and Alliances
- Cloud and CDN providers
- Standard channels
- Enhanced GTM resources

ORGANIC GROWTH

Expanding our business through M&A
Financials
Investment Highlights

- **Leading Player** in Cyber Security and Application Delivery Markets
- **Growth Drivers** include Cyber Security, Cloud Computing and SDDC, LTE, NFV
- Strong **Customer Base** with Over 10,000 Customers
- Best of Breed **Technology** and Solutions
- Expanding **Market Presence** Directly and Through OEM Partners
- **Profitable** with Strong Balance sheet and **Cash** Generation
Base Line for Long Term Growth

Deferred Revenues ($M)

<table>
<thead>
<tr>
<th>Date</th>
<th>M $</th>
</tr>
</thead>
<tbody>
<tr>
<td>31.12.12</td>
<td>65</td>
</tr>
<tr>
<td>31.12.13</td>
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<tr>
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</tr>
<tr>
<td>31.12.15</td>
<td>101</td>
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<tr>
<td>31.03.15</td>
<td>88</td>
</tr>
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<td>31.03.16</td>
<td>98</td>
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Revenues ($M)

<table>
<thead>
<tr>
<th>Year</th>
<th>M $</th>
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<tbody>
<tr>
<td>2010</td>
<td>144</td>
</tr>
<tr>
<td>2011</td>
<td>167</td>
</tr>
<tr>
<td>2012</td>
<td>189</td>
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<td>2013</td>
<td>193</td>
</tr>
<tr>
<td>2014</td>
<td>222</td>
</tr>
<tr>
<td>2015</td>
<td>217</td>
</tr>
</tbody>
</table>
Cash Flow Trend

Repurchased $53M of Common Stock in FY15

Continuous Strong Cash Generation

<table>
<thead>
<tr>
<th>Date</th>
<th>Operating Cash Flow ($M)</th>
<th>Cash per share ($)</th>
<th>Cash Balance ($M)</th>
</tr>
</thead>
<tbody>
<tr>
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<td>$42.0</td>
<td>$5.2</td>
<td>274.9</td>
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<tr>
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<td>$51.5</td>
<td>$6.2</td>
<td>285.7</td>
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<tr>
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<td>330.7</td>
</tr>
<tr>
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<td>$7.0</td>
<td>315.1</td>
</tr>
<tr>
<td>31.12.15</td>
<td>$39.1</td>
<td>$7.1</td>
<td>315.0</td>
</tr>
<tr>
<td>31.03.16</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Every second counts

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Summary

Growth
Driven by market trends and our solution/offer

Leadership
Through technology and innovation

Diversity
Product portfolio, customer base, end markets and geographic exposure

Ensuring Application Service-Level via Innovative Application Delivery and Security Solutions