



## PRESS RELEASE

### **Symantec to Offer Broadest Data Protection Capabilities with Acquisition of PGP Corporation and GuardianEdge**

Making data protection more intelligent, policy-driven and easy-to-manage while ensuring information is protected at rest, in use and in motion

**MOUNTAIN VIEW, Calif. – April 29, 2010** – Symantec Corp. (Nasdaq: SYMC) today announced it has signed definitive agreements to acquire PGP Corporation and GuardianEdge Technologies, Inc., two privately-held leaders in the email and data encryption market, which will extend its ability to help customers secure and manage their most critical information. Under the terms of the agreements, Symantec will acquire PGP Corporation for a purchase price of approximately \$300 million in cash and GuardianEdge for a purchase price of approximately \$70 million in cash. The agreements are subject to customary closing conditions, including regulatory approvals, and are expected to close during the June quarter.

Encryption technology is an important element of an information-centric security solution, as critical information is increasingly on mobile devices and in the cloud. State and national governments are enacting more stringent and costly compliance mandates, such as the HITECH and UK Data Protection Acts, which are driving the need to encrypt sensitive information and protect an individual's privacy. Also, the increased costs and frequency of data breaches are driving the adoption of encryption as companies strive to mitigate risk and protect their critical information from cybercriminals.

By bringing together PGP and GuardianEdge's standards-based encryption capabilities for full-disk, removable media, email, file, folder and smartphone, with Symantec's endpoint security and data loss prevention offerings, Symantec will have the broadest set of integrated data protection solutions. This unique portfolio will address the data protection needs of all major customer segments from the largest enterprises and governments to small businesses and individuals. Together these acquisitions will expand Symantec's addressable security market opportunity and will position the company as a leader in the fast growing encryption market which, according to IDC, is estimated to reach \$1.7 billion in 2013.

"As information becomes increasingly mobile, it's essential to take an information-centric approach to security. Our market-leading data protection solutions provide the intelligence for customers to better understand what data is important, who owns it and who accesses it," said Francis deSouza, senior vice president, Enterprise Security Group, Symantec. "With these acquisitions we can further protect information by using encryption in an intelligent and policy-

driven way to give the right users access to the right information, enabling the trust that individuals and organizations need to operate confidently in an information-driven world. We're now able to offer the industry's most comprehensive solution across encryption and data loss prevention for protecting confidential data on endpoints, networks, storage systems and in the cloud."

Symantec expects these transactions to be 2 cents dilutive to non-GAAP earnings per share in fiscal year 2011 and accretive to its non-GAAP earnings per share in fiscal year 2012.

Consistent with Symantec's strength in addressing heterogeneity in customer environments, PGP and GuardianEdge are committed to standards-based technologies, helping customers ensure broad compatibility and simplified management among deployments. Following the close of these transactions, Symantec intends to bring together key features and functionality from each company's offerings and standardize on the PGP key management platform in order to deliver centralized policy and key management capabilities across the entire suite of encryption solutions.

Symantec also intends to integrate the PGP key management platform into the Symantec Protection Center, which simplifies security information management by providing customers consolidated access to threat, security and operational dashboards and reporting. Integrating the PGP key management platform into the Symantec Protection Center will further enhance the management of endpoint security, data loss prevention and gateway security products, which are also integrated with Symantec Protection Center, allowing customers to more seamlessly protect information.

"What I really like about these acquisitions is that they go well beyond PC full-disk encryption alone," said Jon Oltsik, Principal Analyst at Enterprise Strategy Group. "With PGP and GuardianEdge, Symantec gets a geographically-dispersed install base, a leading standards-based key management platform, a PKI SaaS offering, a strong government presence, and encryption coverage from mobile devices to mainframes. Yesterday, Symantec was lagging in encryption and key management and today, with PGP and GuardianEdge, it is now able to provide leading solutions worldwide."

PGP and GuardianEdge's solutions are ideal for Symantec's worldwide distribution network. PGP's global customer base crosses enterprise, small and medium business and individuals. GuardianEdge, already a Symantec technology partner for Symantec Endpoint Encryption, provides strength in the government sector. The addition of encryption offerings will provide up-sell and cross-sell opportunities for Symantec's sales team and extensive partner network as customers seek to conduct business with fewer vendors.

Upon close of the acquisitions, PGP Corporation and GuardianEdge will join the Enterprise Security Group led by Senior Vice President Francis deSouza. For more information on how PGP Corporation and GuardianEdge will complement Symantec's security portfolio please visit: <http://go.symantec.com/PGPGuardianEdge>

### **Webcast and Conference Call Information**

Symantec will host a conference call and webcast today to discuss the acquisition at 5 a.m. PDT/ 8 a.m. EDT. The live discussion can be accessed by dialing 888-778-8912 domestic and 913-312-1502 internationally, passcode 4938806. An audio webcast of the call will also be available at [www.symantec.com/invest](http://www.symantec.com/invest). Please go to the Web site at least 15 minutes early to register, download and install any necessary audio software. A replay of the call will be available via webcast at [www.symantec.com/invest](http://www.symantec.com/invest). A slide presentation providing an overview of the transaction and strategic rationale is available at: <http://investor.symantec.com/phoenix.zhtml?c=89422&p=irol-eventnpres>.

### **About PGP Corporation**

PGP Corporation is a global leader in email and data encryption software. Based on a unified key management and policy infrastructure, the PGP® Encryption Platform offers the broadest set of integrated applications for enterprise data security. PGP® platform-enabled applications allow organizations to meet current needs and expand as security requirements evolve for email, laptops, desktops, instant messaging, smartphones, network storage, file transfers, automated processes, and backups.

PGP® solutions are used by more than 110,000 enterprises, businesses, and governments worldwide, including 87 percent of the Fortune® 100, 73 percent of the Fortune® Global 100, 80 percent of the German DAX index, and 60 percent of the U.K. FTSE 100 Index. As a result, PGP Corporation has earned a global reputation for innovative, standards-based, and trusted solutions. PGP solutions help protect confidential information, secure customer data, achieve regulatory and audit compliance, and safeguard companies' brands and reputations. Contact PGP Corporation at [www.pgp.com](http://www.pgp.com).

### **About GuardianEdge**

GuardianEdge, the leader in endpoint data protection for the enterprise, offers award-winning solutions to protect sensitive data on end-user devices including laptops, desktops, portable storage devices and smartphones. GuardianEdge products offer a breadth of encryption, port, device and file type control technologies while establishing a market-leading position in solving the operational issues of deployment, management, scalability, reporting, auditing and user productivity at the lowest possible total cost. Millions of users worldwide depend on the EAL 4 certified, enterprise-software standards-based GuardianEdge Data Protection Platform to safeguard confidential or proprietary information, to ensure compliance with regulations for maintaining consumer privacy and to enable secure enterprise mobility.

GuardianEdge data protection solutions have been deployed by leading organizations including Lockheed Martin Corporation, Lincoln Financial Group, and The Hertz Corporation as well as numerous government agencies including the U.S. departments of Veteran Affairs, Defense, Energy, State and Education and the California Department of Healthcare Services.

## **About Symantec**

Symantec is a global leader in providing security, storage and systems management solutions to help consumers and organizations secure and manage their information-driven world. Our software and services protect against more risks at more points, more completely and efficiently, enabling confidence wherever information is used or stored. More information is available at [www.symantec.com](http://www.symantec.com).

***Note to Editors:** If you would like additional information on Symantec Corporation and its products, please visit the Symantec News Room at <http://www.symantec.com/news>. All prices noted are in U.S. dollars and are valid only in the United States.*

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***Forward-looking Statements:** This press release contains forward-looking statements within the meaning of U.S. federal securities laws, including expectations regarding the closing of Symantec's acquisitions of PGP Corporation and GuardianEdge and the integration of their products and technologies into Symantec's products and solutions and the expected impact of the acquisitions on Symantec's fiscal 2011 and 2012 operating results, that involve known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied in this press release. Such risk factors include, among others, satisfaction of closing conditions to the transactions, our ability to successfully integrate the merged businesses and technologies, and customer demand for the technologies and integrated product offerings. Actual results may differ materially from those contained in the forward-looking statements contained in this press release. Additional information concerning these and other risk factors is contained in the Risk Factors section of Symantec's most recently filed Form 10-K. Symantec assumes no obligation to update any forward-looking statement contained in this press release. The contents of the Symantec website shall not be deemed incorporated by reference into this press release. Any forward-looking indication of plans for products is preliminary and all future release dates are tentative and are subject to change. Any future release of the product or planned modifications to product capability, functionality, or feature are subject to ongoing evaluation by Symantec, and may or may not be implemented and should not be considered firm commitments by Symantec and should not be relied upon in making purchasing decisions.*