



# Senetas Corporation Limited

Votiro Business Update – 27 October 2022

# Andrew Wilson – CEO, Senetas



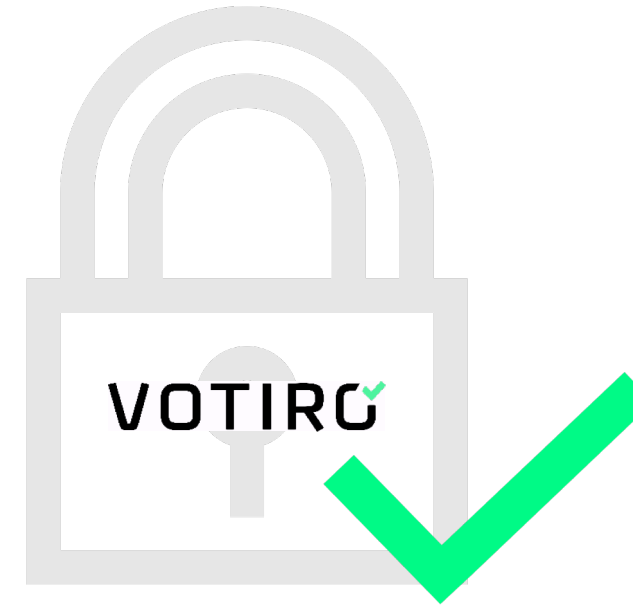
- The investment in Votiro represented an opportunity to expand Senetas's security product suite and further our vision to provide leading security protection without compromising system performance or user experience
- The rise of ransomware attacks is one of the most serious global cybersecurity threats and Votiro's Secure File Gateway solution is effective at neutralising those threats (including zero day threats) with 100% efficacy, zero breaches and no latency – provides Senetas with immediate access to a high growth market opportunity
- Senetas is leveraging its experience and deep relationships with US Government agencies, large commercial organisations and Thales as our global distribution partner to help deliver significant benefits to Votiro
- With the scale and severity of ransomware attacks growing at an alarming rate, Votiro provides essential cyber-security protection for file-borne attacks without compromising user productivity and presents a significant opportunity for growth



# Senetas investment in Votiro

# VOTIRO

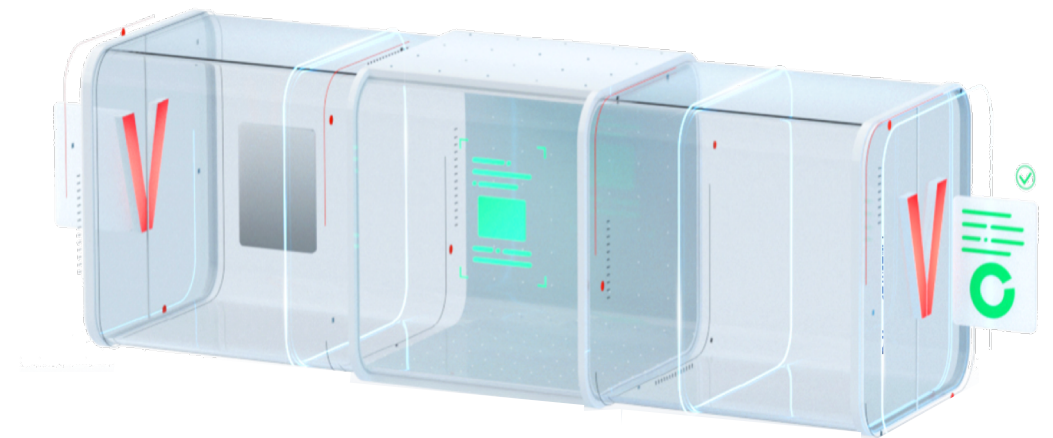
- Senetas committed to a US\$8 million investment in Votiro over 3 tranches from late 2018
- The first tranche of US\$4 million was paid in November 2018 and the final tranche of the US\$8 million investment was made in January 2020
- Senetas invested a further US\$4.1 million in June 2020 as part of a rights issue undertaken by Votiro
- Senetas currently hold just over 60% of Votiro's equity on a fully diluted basis
- Senetas has subsequently provided additional funding to Votiro by way of a secured interest bearing loan that currently stands at US\$6.3 million
  - The loan is likely to be converted to equity the next time Votiro raises further equity



# Votiro progress & outlook



- Whilst the impacts of COVID slowed down business development over recent years, the last 12 months has seen Votiro develop significant momentum
- Annual recurring revenue (ARR) was up 83% in FY2022
- Good success in targeting large scale client opportunities – client wins in the last 12 months include large government agencies, financial institutions and industrial companies
- POC conversion rate remains strong at over 90% in the US and over 75% globally, consistently winning in head-to-head technology trials against competitors – Customer renewal rate at around 95%
- New customer pipeline has grown by over 60% since July 2022
- Votiro is targeting a doubling of ARR for the 2022 calendar year and a cash flow breakeven run rate by June 2023

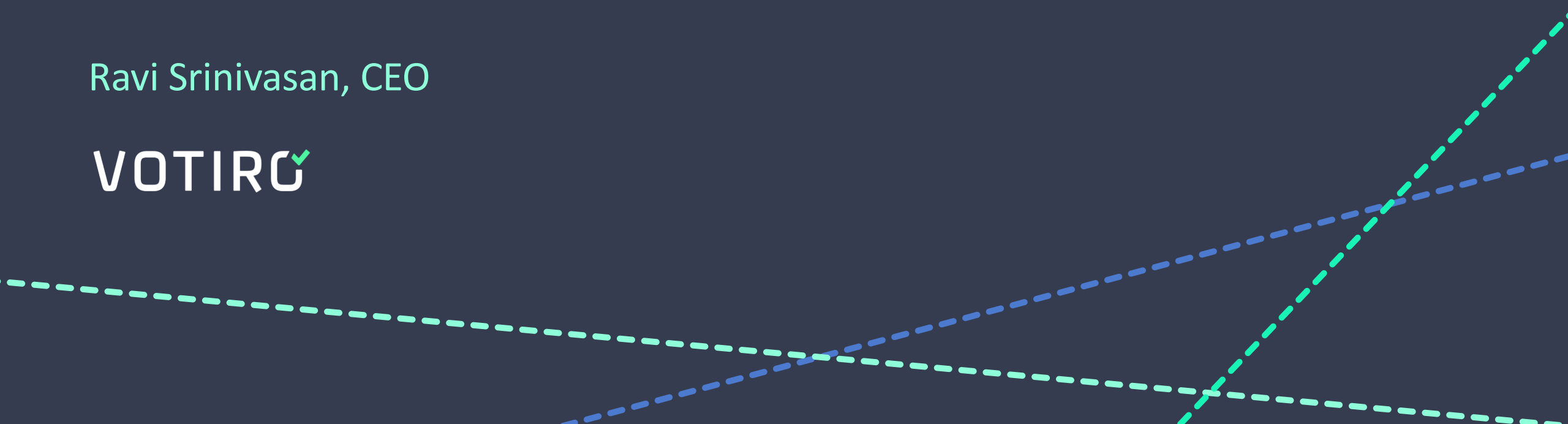


Votiro

*Zero Trust Content Security Company*

Ravi Srinivasan, CEO

VOTIRO 



## My Background

- 20+ Years in Cybersecurity
- CEO at **Votiro**
- Founding Product Leader at **IBM Security**
- GM, Data Security at **Forcepoint**
- Member, Board of Advisors [**US:IWSY**]



<https://www.linkedin.com/in/ravisr>

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# Votiro Update 2022

Essential cyber-security protection for file-borne attacks without compromising user productivity

## Votiro's patented **Content Disarm and Reconstruction (CDR)** technology

Instantly disarms and reconstructs content of all types – in original file format – making it safe for use

Prevents all content-borne cyber attacks, regardless of origin, while preserving file functionality (incl. macros)



350+ customers



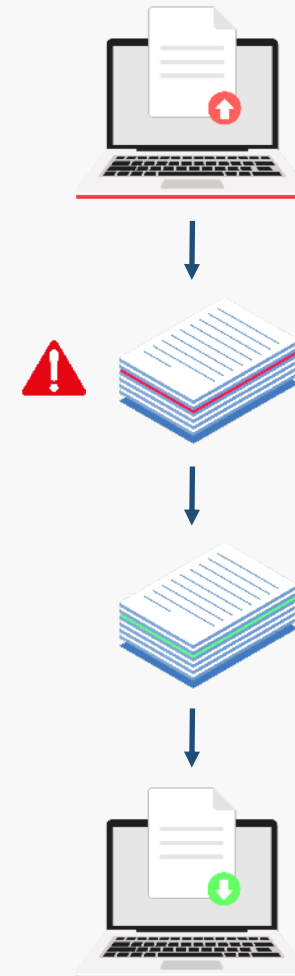
Protection for millions of users worldwide



7 billion files processed



Zero breaches



*Votiro CDR prevents all file-borne cyber attacks*

*Instantly disarms and reconstructs content of all types in original file format*

*File is safe for use*



# Key Performance Metrics



**2021**

Release of 3<sup>rd</sup> gen  
SaaS product



**135%**

CY2021  
subscription  
revenue growth



**US\$19.5m**

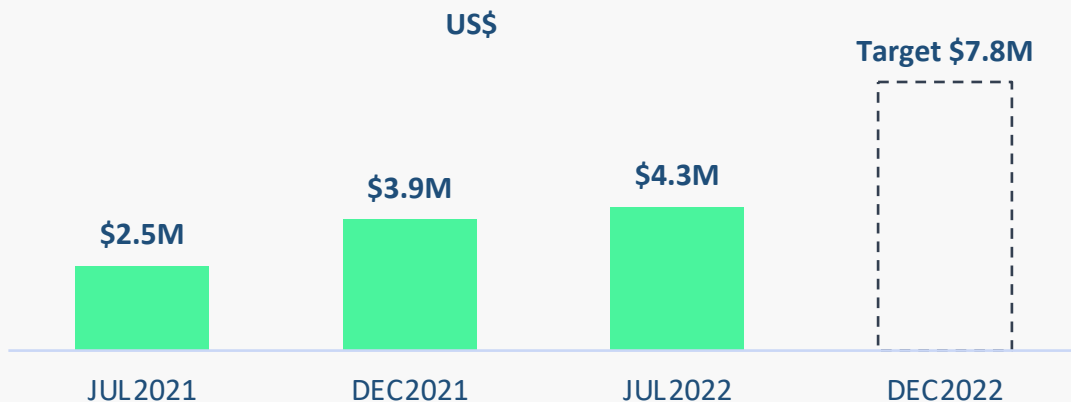
Equity invested  
by shareholders



**41**

Employees in  
US, APAC & Israel

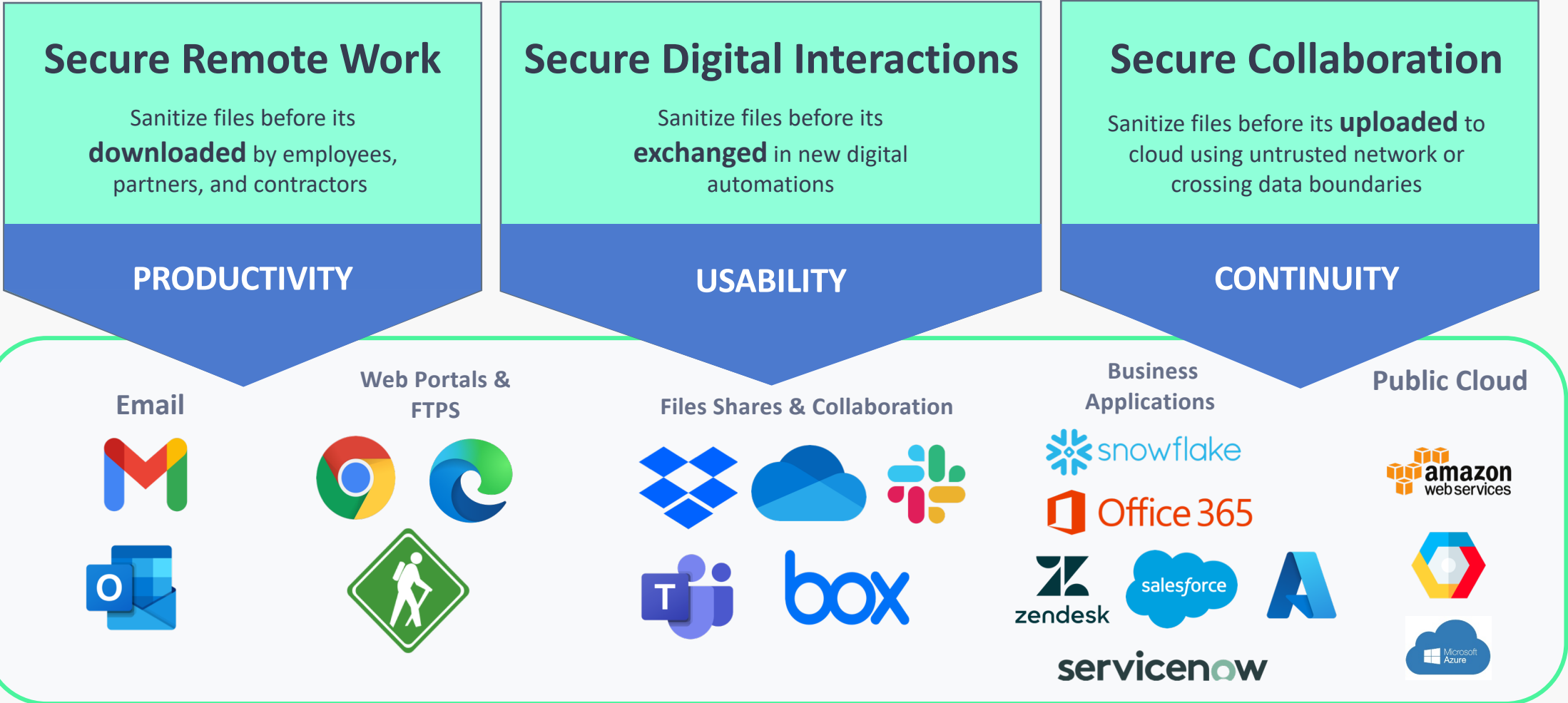
## ARR Summary



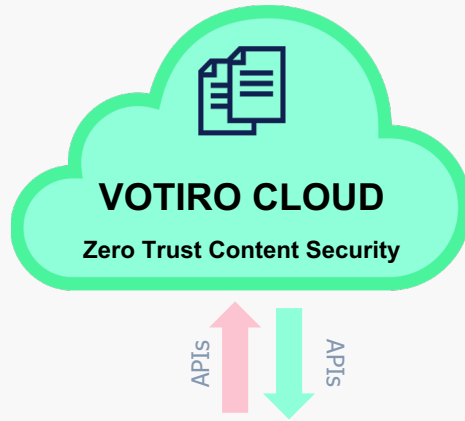
## Key Wins in 2022

- ✓ 95% Renewals, 3-year commitments in FY22 YTD
- ✓ >US\$500K bookings in APAC Gov't in Q2
- ✓ First SaaS win in JAPAN commercial ops in Q3
- ✓ 3 NAM partners landing new logos in FY22 YTD

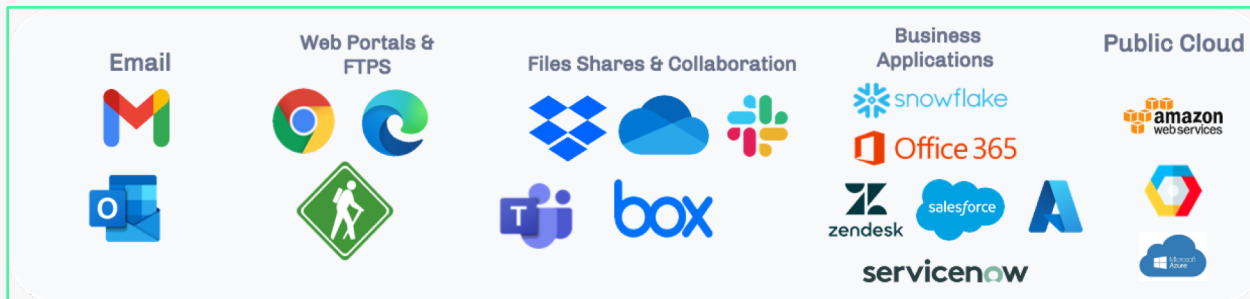
# Global Market Opportunities in 2022-23



# Votiro Category Leadership



## CONNECTOR LAYER (incl. Browser Plug-in)



## Key Differentiations

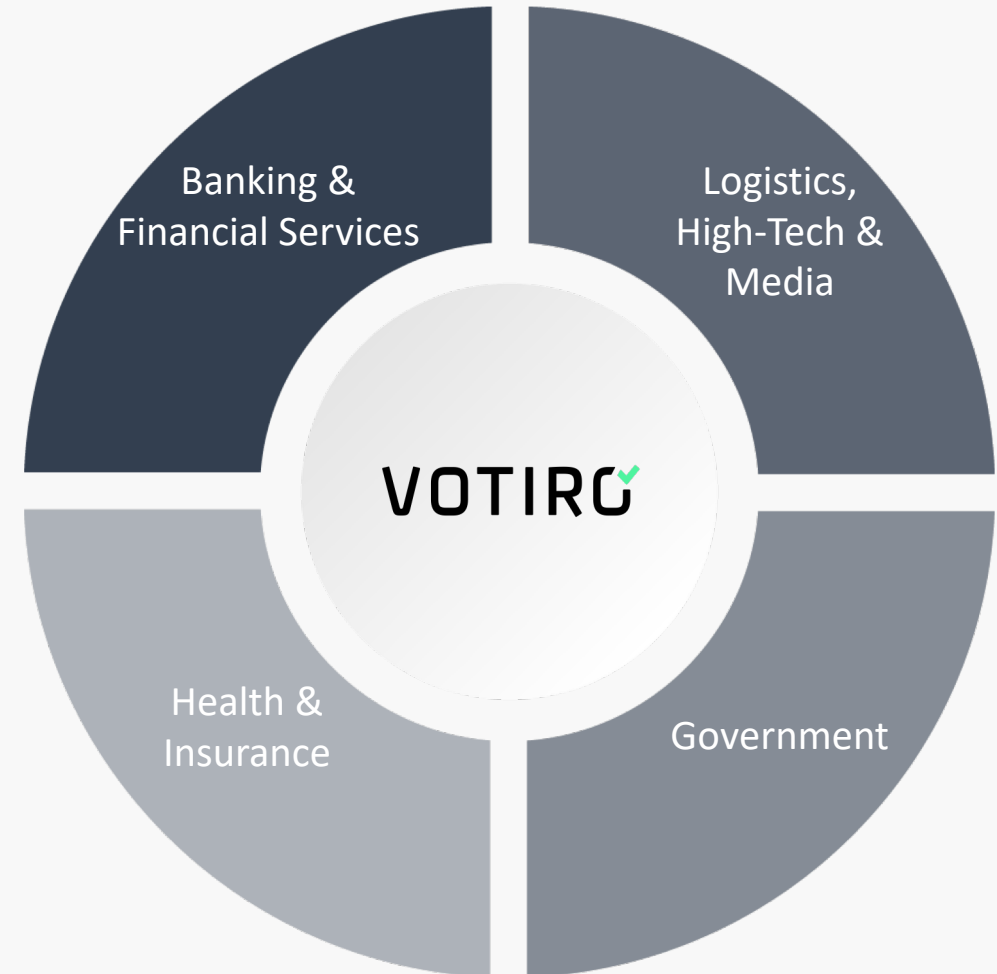
- ✓ Positive Selection Technology™ – Scalable, deliver fully-functional files in milliseconds without detection
- ✓ Open, API-based services for ease of adoption and integrations
- ✓ Flexible deployment modes (SaaS, Private Cloud) with global presence and regional support

# Target Industries

*Partner-led GTM execution, winning large enterprise & government ops*

## Key industry demand characteristics

- ✓ Enterprises that have a large daily volume of inbound documents
- ✓ High velocity businesses that can't afford security delays in file transfers, email delivery
- ✓ Large teams across multiple locations
- ✓ Access to sensitive and confidential data
- ✓ Document fidelity is essential



# Target Territories

*Focused on massive North America opportunity, building on continuing wins in APAC & JAPAN*

Direct sales force in early stages of developing key partner relationships



**THALES**

**GOTHAM**  
technology group, LLC

**OPTIV**

**aws marketplace**

Available on Microsoft Azure Marketplace



**M.TECH** **NCS**

**ST Engineering**

**SECURECRAFT** **TINDO**



Established regional distributor and growing reseller network



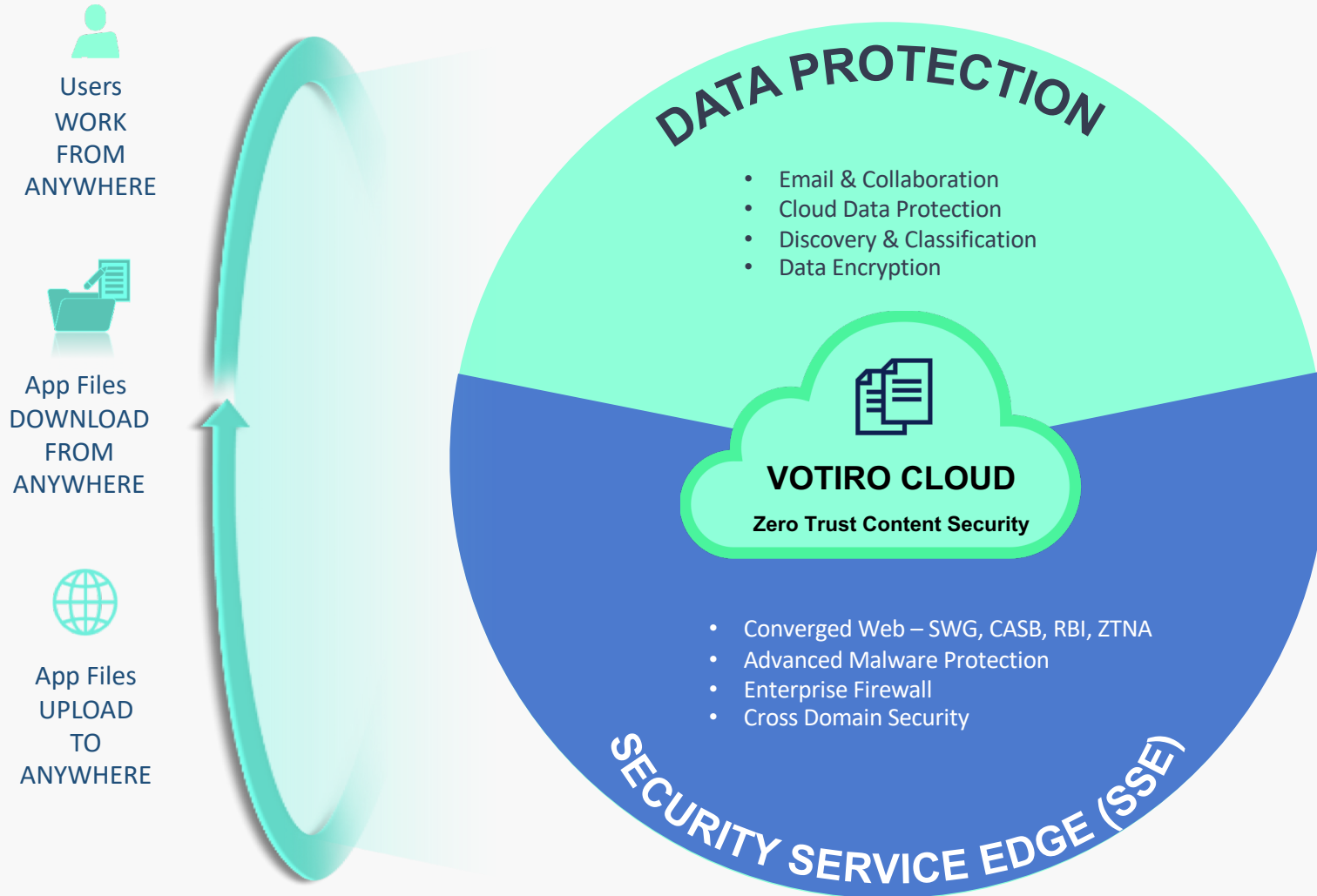
Singapore

Growing reseller network

Melbourne, Australia





# Zero Trust Content Security Strategy




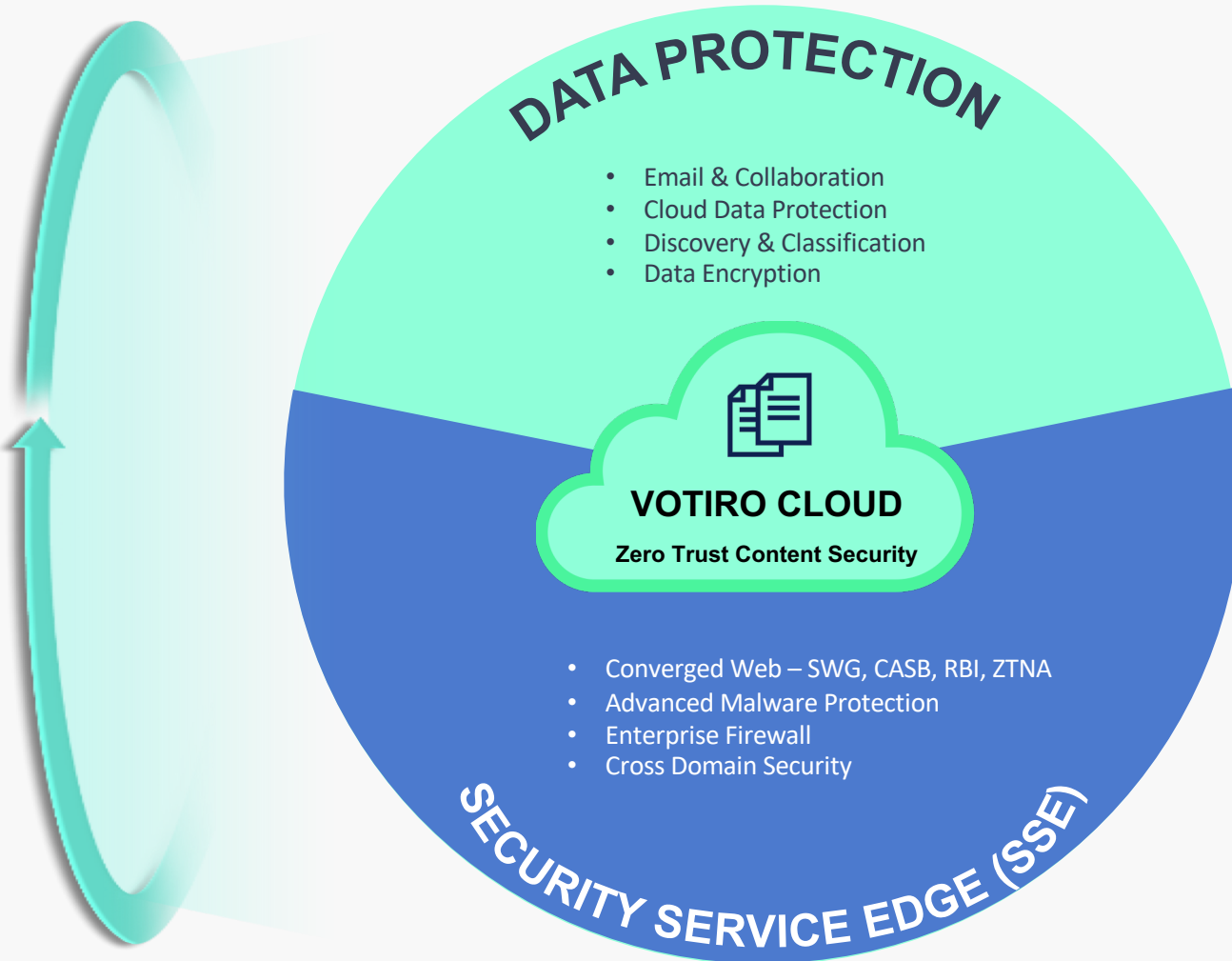
- **Votiro Cloud** central to Enterprise Spend in large security domains with US\$6B global TAM
  - Security Service Edge
  - Data Protection
- **70%** malware found in files are of unknown variants
  - Detection & Response is only looking for known threats
- **Top Evasive Threats** in 2022
  - Phishing with attachments
  - Zero Day Attacks
  - Ransomware (sensitive files)
  - Deepfakes (images, videos)

# Expanding GTM Partnerships for Run-Rate Ops

  
Users  
WORK  
FROM  
ANYWHERE


  
App Files  
DOWNLOAD  
FROM  
ANYWHERE


  
App Files  
UPLOAD  
TO  
ANYWHERE





**THALES**


Cloud & Data

 Amazon S3



 Azure Sentinel





Network & Web



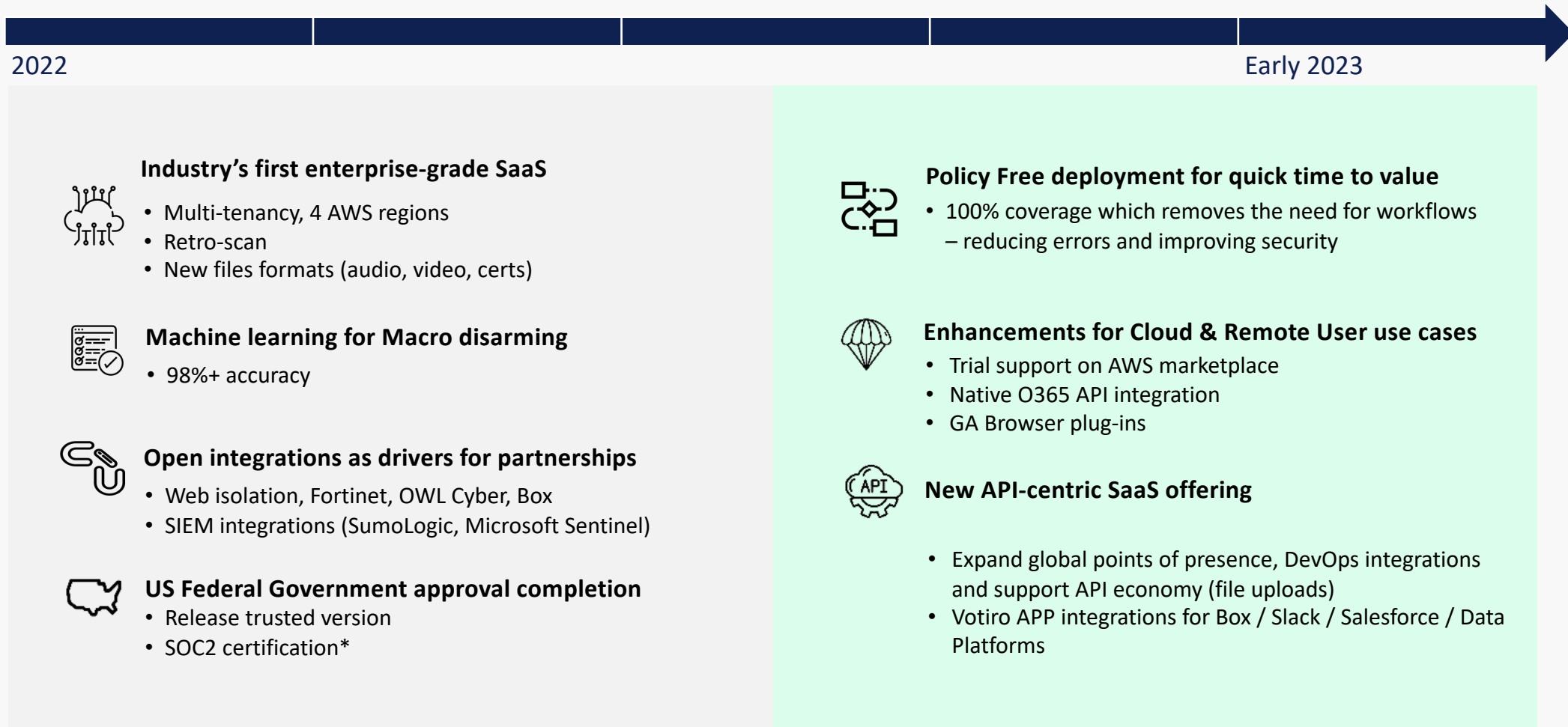






# Votiro Technology Roadmap

## In-progress & planned development pipeline





# Questions



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