<table>
<thead>
<tr>
<th>Time</th>
<th>Event Description</th>
<th>Presenter(s)</th>
</tr>
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<tbody>
<tr>
<td>8:35 AM</td>
<td>Welcome Keynote</td>
<td>Udi Mokady, Chairman, CEO and Founder</td>
</tr>
<tr>
<td>9:00 AM</td>
<td>Continual Innovation Drives</td>
<td>Roy Adar, SVP Product Management</td>
</tr>
<tr>
<td>9:00 AM</td>
<td>Leadership</td>
<td></td>
</tr>
<tr>
<td>9:25 AM</td>
<td>Role of Privilege in Attack</td>
<td>Shay Nahari, Head of Red Team Services</td>
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<td></td>
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<td>Donald Welch, CISO, Penn State</td>
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<td></td>
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<td>Everardo Trujillo, Cybersecurity Operations, Sempra Energy</td>
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<td></td>
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<td>JD Rogers, VP &amp; CISO, American Financial Group</td>
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<tr>
<td>10:45 AM</td>
<td>Partnerships Extend Reach</td>
<td>Adam Bosnian, EVP Global Business Development</td>
</tr>
<tr>
<td>11:05 AM</td>
<td>Large Market Opportunity</td>
<td>Marianne Budnik, CMO</td>
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<tr>
<td></td>
<td>Go-to-Market Strategy</td>
<td>Ron Zoran, CRO</td>
</tr>
<tr>
<td>11:35 AM</td>
<td>Powerful Business Model</td>
<td>Josh Siegel, CFO</td>
</tr>
<tr>
<td>11:55 AM</td>
<td>Q&amp;A</td>
<td>Executive Team</td>
</tr>
<tr>
<td>10:25am</td>
<td>Break &amp; Demo Stations</td>
<td></td>
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</tbody>
</table>

AGENDA
SAFE HARBOR PROVISION

This presentation contains forward-looking statements. All statements other than statements of historical fact contained in this presentation are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Important factors that could cause our actual results to differ materially from those indicated in the forward-looking statements are discussed under the heading “Risk Factors” in our annual report on Form 20-F for the year ended December 31, 2016 filed with the Securities and Exchange Commission. Factors or events that could cause our actual results to differ materially from such forward-looking statements may emerge from time to time, and it is not possible for us to predict all of them. Except as required by law, we are under no duty to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this presentation.

In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. For more information and for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, please see the “Reconciliation of GAAP to Non-GAAP” table in the Appendix to this presentation.

This presentation contains statistical data that we obtained from industry publications and reports generated by third parties. Although we believe that the publications and reports are reliable, we have not independently verified this statistical data.

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WELCOME KEYNOTE

Udi Mokady
Chairman, CEO and Founder
Privileged Security: a Critical Layer

Continual Innovation Drives Leadership

Large Market Opportunity

Strong Land & Expand Strategy

Powerful Business Model
STRONG BUSINESS MOMENTUM

2014

1.8K

CUSTOMERS

$103M

REVENUE

$22M

OPERATING INCOME

$23M

CASH FLOW
STRONG BUSINESS MOMENTUM

2017

- CUSTOMERS: 3.7K
- REVENUE: $103M
- OPERATING INCOME: $22M
- CASH FLOW: $23M

2014

- CUSTOMERS: 1.8K
- REVENUE: $262M
- OPERATING INCOME: $52M
- CASH FLOW: $81M
RAPID CUSTOMER EXPANSION

2014: 1.8K CUSTOMERS

- 35% of Fortune 100
- 15% of Global 2000
RAPID CUSTOMER EXPANSION

2017: 3.7K CUSTOMERS

- +50% of Fortune 100
- ~30% of Global 2000

Customers
MARKET LEADERS CHOOSE CYBERARK

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>20/25</td>
</tr>
<tr>
<td>Telecom</td>
<td>18/25</td>
</tr>
<tr>
<td>IT Services</td>
<td>22/25</td>
</tr>
<tr>
<td>Insurance</td>
<td>20/25</td>
</tr>
<tr>
<td>Banks</td>
<td>21/25</td>
</tr>
<tr>
<td>Energy</td>
<td>17/25</td>
</tr>
</tbody>
</table>

Sourced: CyberArk analysis based on the following industry rankings found in the links above.
CYBERARK’S MISSION

Provide a critical layer of

PRIVILEGED SECURITY

To protect against advanced cyber threats
PRIVILEGED ACCOUNT SECURITY AT IPO

Infrastructure
On-Premises Windows, NIX Servers and Virtual Machines
On-Premises Application Servers
On-Premises Database Servers
On-Premises IT Operations Servers
On-Premises Security Servers and Devices
On-Premises Network Devices

Privileged Actors
IT Admins
End Users

Applications
Home-grown Applications
On-Premises Commercial Off the Shelf Applications

PRIVILEGED SECURITY
2014 – Focus at IPO

PRIVILEGED ACTORS
THE NEW NORM

- HYBRID
- SAAS
- DEVOPS
- MICROSERVICES
- CONTAINERS

ENABLING DIGITAL TRANSFORMATION
Companies with faster code delivery were 62% more likely to see YoY revenue growth of 25% or more.

THE APPLICATION SPECTRUM

- **Monolith**
  - Human users
  - Agent
  - Workflow interactive
  - Static, known # of systems

- **Virtualized**
  - Machines & code
  - Agentless
  - Workflow automated

- **Containerized**
  - Elastic, unknown # of systems

- **Micro-Services**
IF IT CAN BE IDENTIFIED, ITS ACCESS CAN BE MANAGED

- Build on a chain of trust
- Authenticate all requests
- Authorize w/ least amount of privilege
- Audit everything

Human Identity

Machine Identity
PRIVILEGED SECURITY EXPANDING

Infrastructure
On-Premises Windows, NIX Servers and Virtual Machines
On-Premises Application Servers
On-Premises Database Servers
On-Premises IT Operations Servers
On-Premises Security Servers and Devices
On-Premises Network Devices
Endpoints
IaaS
Containers/Container Orchestration
Serverless
PaaS
DevOps Tools

Applications
Home-grown Applications
On-Premises Commercial Off the Shelf Applications
SaaS
Cloud Native Applications

Privileged Actors
IT Admins
End Users
Privileged Business Users
SaaS Admins
DevOps Teams
Developers
Machine Identities

MARKET OPPORTUNITY
2018

PRIVILEGED SECURITY
2014 – Focus at IPO

PRIVILEGED ACTORS

APPLICATIONS
The attack surface is exploding
CYBERARK BREAKS THE ATTACK CHAIN

- Existing Access
- On-Premises
- Hybrid
- Cloud
- External Compromise

Move Laterally
Perform Reconnaissance
Disrupt Business
Exfiltrate Data
Escalate Privileges
Internal Threats
External Threats
CROWN JEWELS
Sensitive Infrastructure, Assets, and Data
TECHNOLOGY DIFFERENTIATION

Core Privileged Account Security

- Enterprise Password Vault®
- Privileged® Session Manager
- Privileged Threat Analytics

DevOps & Apps Secrets Management
- App Identity Manager / Conjur
- Endpoint Least Privilege, App Control & Credential Theft Protection

On-Premises, Hybrid, Cloud

Best Security, Recoverability, and Auditability

Comprehensive and Flexible Password Rotation

Privileged Attack Detection and Prevention

Flexible and Scalable Architecture
M&A STRATEGY CREATING VALUE

EXPERIENCE
Successfully integrated all acquisitions
Retained key talent
Quickly introduced solutions

STRATEGIC APPROACH
Enhance our product offering and increase revenue potential
Create differentiated offering
Accelerate go to market

FINANCIAL
Funded through internal cash flow from operations
Viewfinity/Cybertinel:
More than 10% of business within 2 years!
Conjur:
Driving AIM/Conjur deals
Healthy pipeline
AIM + Conjur 10% of business in 2017
MARKET LEADERSHIP DEFINED

MARKET

TECHNOLOGY

CUSTOMER SATISFACTION
STRONG REVENUE GROWTH

2012: $47
2013: $66
2014: $103
2015: $161
2016: $217
2017: $262

41% CAGR Total
INNOVATION IS PART OF OUR DNA

Visualization of World’s Biggest Data Breaches

Source: http://www.informationisbeautiful.net/visualizations/worlds-biggest-data-breaches-hacks/
BEST IN CLASS CUSTOMER SATISFACTION

- > 90% renewal rates
- More than 1/3 of customers buy more product every year
- The most experienced professional security services and customer support team in privileged security
- Dedicated customer success team
TODAY’S GLOBAL OPPORTUNITY

$44 Billion
Privileged Security a Critical Layer
Continual Innovation Drives Leadership
Large Market Opportunity
Strong Land & Expand Strategy
Powerful Business Model
CONTINUOUS INNOVATION DRIVES LEADERSHIP

Roy Adar
SVP Product Management
Continual Innovation Drives Leadership

Privileged Security a Critical Layer

Large Market Opportunity

Proven Land & Expand Strategy

Powerful Business Model
TECHNOLOGY DIFFERENTIATION

Core Privileged Account Security

- Enterprise Password Vault®
- Privileged® Session Manager
- Privileged Threat Analytics

DevOps & Apps Secrets Management
- App Identity Manager / Conjur

Endpoint Least Privilege, App Control & Credential Theft Protection
- Endpoint Privilege Manager

On-Premises

Hybrid

Cloud

Best Security, Recoverability, and Auditability

Comprehensive and Flexible Password Rotation

Privileged Attack Detection and Prevention

Flexible and Scalable Architecture
INNOVATION IS PART OF OUR DNA

Visualization of World’s Biggest Data Breaches

Source: http://www.informationisbeautiful.net/visualizations/worlds-biggest-data-breaches-hacks/
CyberArk Continues to Invest and Innovate
Across 3 Key Themes:

- Simplicity
- Cloud, DevOps, and SaaS
- Defend Against Sophisticated Attacks
CUSTOMER AND INDUSTRY REALITIES
THE NEW NORM: CUSTOMER AND INDUSTRY REALITIES

- More Infrastructure
- More Applications
- More Privileged Actors
- More Automation
THESE REALITIES CONTRIBUTE TO EXPANDED ATTACK SURFACE

- More Infrastructure
- More Applications
- More Privileged Actors
- More Automation
- **More Privileged Security Risk**
CORE PRIVILEGED ACCOUNT SECURITY

Simplicity
• v10 simplifies privilege management
  • Reduced account info gathering by 10x
  • Reduced session recordings review by 5x
  • Streamlined licensing

Analytics
• Delivers actionable privileged analytics

Cloud
• Automates the on-boarding of credentials to AWS to reduce risk
DEVOPS AND APPS SECRETS MANAGEMENT

Automation and Integration

- API first strategy
- Integrations with leading DevOps tools and PaaS platforms
  - Docker, Jenkins, and Red Hat Ansible
- Conjur and Enterprise Password Vault delivers immediate value to the installed base

Community

- Accessing developer community through open source
- Expanding Slack discussions
- Early traction with transition from open source to Conjur Enterprise
ENDPOINT PRIVILEGE MANAGEMENT

Secure Endpoint Privilege

- Blocks lateral movement
- Streamlines best practice adoption of least privilege with application control

Integration

- Integrates with Core Privileged Security to rotate users accounts on endpoints to reduce risk
- Continue to build out Mac support

Endpoint Least Privilege, App Control & Credential Theft Protection
Protect Modern Enterprises from Privileged Security Risk from Hybrid to Cloud-Native
THANK YOU
ROLE OF PRIVILEGE IN ATTACK CHAIN

Shay Nahari
Head of Red Team Services
Privileged Security a Critical Layer
Continual Innovation Drives Leadership
Large Market Opportunity
Proven Land & Expand Strategy
Powerful Business Model
Provides adversarial simulation services and allows organizations to test their ability to detect and respond to targeted attacks

Helps customers tailor CyberArk solutions and mitigate real world weakness adversaries can abuse during breach
CUSTOMER ENGAGEMENT: ACME CORPORATION
BREACHING THE PERIMETER
Microsoft Outlook Web App

Security (show explanation)

- This is a public or shared computer
- This is a private computer

- Use the light version of Outlook Web App

User name: [Input]
Password: [Input]

Sign in

Connected to Microsoft Exchange
© 2010 Microsoft Corporation. All rights reserved.
BLOCKED EMAILS

notifications@company.com

Hello

You have emails in pending status.
In order to receive the messages [click here to view pending emails](#). We apologize for any inconvenience.

Shay Nahari
Red Team
CyberArk Software

Wednesday, July 14, 2017
Lateral Movement
DEMONSTRATION
MOVING TO THE CLOUDS

{ api }
DEMONSTRATION
If your security sucks now, you will be pleasantly surprised by the lack of change when you move to the cloud.”

– CHRIS HOFF
TAKING OVER THE CLOUDS
DEMONSTRATION
CUSTOMER AND INDUSTRY REALITIES

IT Admins, End Users, Privileged Business Users, SaaS Admins, DevOps Teams
CUSTOMER AND INDUSTRY REALITIES

IT Admins, End Users, Privileged Business Users, SaaS Admins, DevOps Teams

SaaS

IaaS

PaaS

CONTAINERS & CONTAINER ORCHESTRATION
VMs & STORAGE
SERVERLESS
DEVOPS TOOLS
CLOUD-NATIVE APPS
2018 AND BEYOND
2018 AND BEYOND

THREAT LANDSCAPE
Cryptominers > Ransomware?

HYBRID MODEL
Cloud Infrastructure as an extension of on premises

PRIVILEGE
Privilege will continue to play a critical role in nearly every attack scenario
PRIVILEGE PLAYS A CRITICAL ROLE IN EVERY ATTACK

1. Distribute Cryptominer / Ransomware
2. Steal Intellectual Property
3. Exfiltrate Highly Sensitive Data (PCI or PHI data)
4. Transfer Funds Out of Company Account
THANK YOU
CUSTOMER PANEL

Moderator: Marianne Budnik
CMO
Moderator: Marianne Budnik

DIPAK RATH
Head of Security Operations, The Home Depot

DON WELCH
CISO, Penn State University

EVERARDO TRUJILLO
Cybersecurity Operations, Sempra Energy Utilities

JD ROGERS
CISO, American Financial Group
THANK YOU