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<table>
<thead>
<tr>
<th>Investment Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pioneer and leader in privileged account security</td>
</tr>
<tr>
<td>Innovative technology that breaks the cycle of cyber attacks</td>
</tr>
<tr>
<td>Differentiated platform that is adding a critical layer of security</td>
</tr>
<tr>
<td>Loyal blue-chip global customer base with large upsell opportunity</td>
</tr>
<tr>
<td>Strong revenue growth and track record of sustainable profitability</td>
</tr>
</tbody>
</table>
England’s NHS hit by large scale cyber attack

Many in the security industry tend to focus on authentication strength a

Privileged Accounts: The Master Keys Hackers Know Best

One big reason cyberintruders can easily roam far and wide, once they crack inside a company network, is that many organizations pay scant heed to privileged accounts.

Privileged Accounts Play Key Role in Advanced Cyber Attacks

Privileged Accounts at Root of Most Data Breaches

Watch the Watchers: 'Trusted' Employees Can Do Damage
Privileged Accounts - “Keys to the IT Kingdom”

CyberArk provides proactive protection and detection for external attackers and malicious insiders.

CyberArk provides proactive protection and detection
CyberArk’s Mission

Provide a new layer of security to protect the heart of the enterprise from advanced cyber threats
The Attack Surface Continues to Grow
CyberArk Breaks the Attack Chain
CyberArk’s Privileged Account Security Solution

REAL-TIME THREAT DETECTION

Privileged Threat Analytics

PROACTIVE CONTROLS
- Enterprise Password Vault®
- SSH Key Manager
- Application Identity Manager™/Conjur
- Privileged Session Manager®
- On-Demand Privilege Manager™
- Endpoint Privilege Manager

SHARED TECHNOLOGY PLATFORM
- Web Management Interface
- Master Policy
- Discovery Engine
- Secure Digital Vault™

PROTECT  DETECT  RESPOND
CyberArk Acquires Conjur


- Enterprise-grade secrets management solution
- Tailored to the unique requirements of native cloud and DevOps environments
- Secure and manage secrets used by machines and privileged users throughout the DevOps pipeline.
Trusted by Customers Worldwide

3,200+ Global Customers
More than 45% of Fortune 100
More than 25% of Global 2000
Track Record of Strong Growth

($mm)
- Maint. / PS
- License

56% GROWTH
- 2014: $42
- 2015: $100
- 2016: $132

35% GROWTH
- 3M 2016: $85

26% GROWTH
- 3M 2017: $59
Profitable While Investing for Growth

Non-GAAP Operating Income\(^1\) and Margins ($mm)

\(^1\) See appendix for Non-GAAP reconciliation
Multiple Drivers for Long-Term Growth

- Increase Sales Reach
- Accelerate Land & Expand
- Expand Into New Markets
- Continue Product Innovation
NASDAQ: CYBR

www.cyberark.com
## GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
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<tbody>
<tr>
<td><strong>GAAP operating income to Non-GAAP operating income:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Income</td>
<td>$20,454</td>
<td>$33,222</td>
<td>$35,956</td>
<td>$6,211</td>
<td>$5,998</td>
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<tr>
<td>Public offering related expenses</td>
<td>-</td>
<td>1,568</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>1,573</td>
<td>7,049</td>
<td>17,535</td>
<td>3,373</td>
<td>5,199</td>
</tr>
<tr>
<td>Acquisition related costs &amp; amortization of acquired intangibles</td>
<td>-</td>
<td>1,802</td>
<td>4,523</td>
<td>1,134</td>
<td>1,527</td>
</tr>
<tr>
<td><strong>Non-GAAP operating income</strong></td>
<td><strong>$22,027</strong></td>
<td><strong>$43,641</strong></td>
<td><strong>$58,014</strong></td>
<td><strong>$10,718</strong></td>
<td><strong>$12,724</strong></td>
</tr>
<tr>
<td><strong>GAAP net income to Non-GAAP net income:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>$9,954</td>
<td>$25,794</td>
<td>$28,124</td>
<td>$4,324</td>
<td>$7,536</td>
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<tr>
<td>Public offering related expenses</td>
<td>-</td>
<td>1,568</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>1,802</td>
<td>4,523</td>
<td>1,134</td>
<td>1,527</td>
</tr>
<tr>
<td>Warrant adjustment</td>
<td>4,309</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Taxes on Non-GAAP adjustments</td>
<td>-</td>
<td>(951)</td>
<td>(4,937)</td>
<td>(513)</td>
<td>(4,015)</td>
</tr>
<tr>
<td><strong>Non-GAAP net income</strong></td>
<td><strong>$15,836</strong></td>
<td><strong>$35,262</strong></td>
<td><strong>$45,245</strong></td>
<td><strong>$8,318</strong></td>
<td><strong>$10,247</strong></td>
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