Proofpoint Enters into Definitive Agreement to Acquire Weblife for $60 million; Extends Protection Capabilities to Enterprise Users' Web-based Personal Email

Proofpoint's messaging security and advanced threat detection capabilities extended with browser isolation

SUNNYVALE, Calif., Nov. 29, 2017 (GLOBE NEWSWIRE) -- Proofpoint, Inc. (NASDAQ:PFPT), a leading next-generation cybersecurity company, has entered into a definitive agreement to acquire Weblife.io, a leader in browser isolation solutions. The fourth quarter of 2017 is subject to customary closing conditions and is expected to close in the fourth quarter of 2017.

As email remains the number one threat vector, Proofpoint is committed to helping customers stay protected from the ever-growing proliferation of email-related attacks, from malware to phishing to email fraud. Proofpoint's advanced email suite provides the industry's most comprehensive protection for corporate email, and Weblife.io will allow Proofpoint customers to extend that protection to personal email accounts, while preserving the privacy of their users.

"In an era of constant connectivity and eroding boundaries between a professional and personal digital life, it is critical to have email protection that is both broad and deep," said Gary Steele, Chief Executive Officer of Proofpoint. "The acquisition of Weblife.io gives us greater ability to help protect our customers from today's rapidly evolving cyberattacks, as cybercriminals look for new ways to abuse email channels. We are thrilled to welcome Weblife.io's employees to the Proofpoint team."

With this acquisition, Proofpoint will be extending its industry leading advanced threat protection capabilities to personal email. Thousands of enterprise customers rely on Proofpoint's advanced email security solutions to protect corporate email; however, their employees frequently also use their work laptops to access their personal email, leaving corporate systems and data potentially vulnerable to attack through this alternative channel. By combining Weblife.io's browser-isolation technology with Proofpoint's industry leading threat detection and intelligence capabilities, enterprises can now secure both corporate and personal email from advanced threats and compliance risks. The integrated solution will become a separate module within the Targeted Attack Protection (TAP) advanced threat suite, and will be available in the first half of 2018.

Key advantages of the integrated solution will include:

1. Unique combination of browser isolation and advanced threat detection delivers comprehensive protection from both malware and credential stealing phishing links.
2. Fully cloud-based deployment protects users working both on and off the corporate network while delivering a seamless user experience.
3. Native privacy protections allow organizations to protect users and corporate assets from threats while preserving end-user privacy and complying with global data privacy regulations such as the European Union General Data Protection Regulation (GDPR).

"Organizations are having to confront the reality that employees will check their personal email from the corporate network, and will also use their corporate devices to check their email at home after work, on the road, and everywhere in between," said David Melnick, Chief Executive Officer of Weblife.io. "By combining Proofpoint's advanced threat detection capabilities with our unique browser isolation solution, enterprises can now secure both corporate and personal email from advanced threats and compliance risks."

The acquisition is expected to have no material impact to billings, revenue, net income and free cash flow for both Q4 2017 and FY 2018 as provided on October 19, 2017, and updated on November 21, 2017.

About Proofpoint, Inc.
Proofpoint Inc. (NASDAQ:PFPT) is a leading next-generation security and compliance company that provides cloud-based solutions to protect the way people work today. Proofpoint solutions enable organizations to protect their users from advanced attacks delivered via email, social media, mobile apps and SaaS applications, protect the information their users create from advanced attacks and compliance risks, and respond quickly when incidents occur. More information is available at www.proofpoint.com.

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Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. These forward-looking statements include statements regarding certainty and timing of closing, future financial impact of the acquisition, future financial results for Proofpoint, and benefits of the acquisition and integration of Weblife.io's products. It is possible that future circumstances might differ from the assumptions on which such statements are based. Important factors that could cause results to differ materially from the statements herein include: risks related to integrating the employees, customers and technologies of the acquired business; assumption of unknown liabilities; ability to retain customers of Weblife.io; risks associated with successful implementation of multiple integrated software products and other product functionality;
competition, particularly from larger companies with more resources than Proofpoint; risks related to new target markets, new product introductions and innovation and market acceptance thereof; the ability to attract and retain key personnel; potential changes in strategy; unforeseen delays in developing new technologies and the uncertain market acceptance of new products or features; global economic conditions; and the other risk factors set forth from time to time in our filings with the SEC, including our Quarterly Report on Form 10-Q for the three months ended September 30, 2016, and the other reports we file with the SEC, copies of which are available free of charge at the SEC's website at www.sec.gov or upon request from our investor relations department. All forward-looking statements herein reflect our opinions only as of the date of this release, and Proofpoint undertakes no obligation, and expressly disclaims any obligation, to update forward-looking statements herein in light of new information or future events.

Source: Proofpoint, Inc.

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