2021 INVESTOR DAY

Transforming for Growth

Increasing Our Reach and Engagement

ROBERT CLARKSON
CHIEF COMMERCIAL OFFICER
NortonLifeLock’s customer universe

5 billion global internet users

TOTAL USERS
Anyone who is using one or many of our products, free or paid, representing hundreds of millions of devices and digital identities

CUSTOMERS
Anyone who directly or indirectly pays to use our products, either through us or one of our partners

DIRECT
All customers with direct billing relationship with us

MEMBERS
Anyone who uses Norton 360 platform

Source: Statista

~ 80M TOTAL USERS

~ 50M CUSTOMERS

23M DIRECT

13M MEMBERS (Norton 360)
Customers unsure of what they need in today’s digital world

BRIDGE THE GAP

Large & Growing Opportunity
Cyber Safety Industry Penetration (< 5%)

Threats on devices growing
Number of connected devices growing

Source: Statista, public company filings and NLOK estimates.
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5 billion
Global internet users

Botnets
Data breaches
Ransomware
Cryptojacking
Malware

Passwords
VPN
Identity theft
Privacy
Anti-virus

5 billion
Global internet users

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Customer growth continuum

Experience Cyber Safety

Educate
- Increase Awareness

Enroll
- Seamless On-boarding

Engage
- Continuously Align
Leverage adaptive marketing engine to attract new customers

New Forms of Marketing (% of spend)

- **PRE-NLOK**: ~35%
  - New Forms of Marketing
- **TODAY**: ~60%
- **FUTURE**: ~75%

Benefits of shifting more spend to digital channels:

- Improved targeting capabilities
- Campaigns tailored to deliver resonant creative to specific audiences, at key moments, via contextually relevant media
- More efficient CAC
- Performance-based analytics
- Faster test & learn cycle
- Product specific campaigns can be created & quickly scaled
- Reach new audiences
- Scale internationally

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Two ways to come into our customer universe

1. Feature Customers:
   Individual, stand-alone products in security, identity, privacy, and home & family

2. Comprehensive Customers:
   Comprehensive membership plans – providing industry leading premium features to customers who want simplicity and peace of mind
Multiple global customer acquisition pathways

- Direct Acquisition
- Marketing Partnerships
- Employee Benefits
- Retail | E-Tail
- Device Manufacturers
- Service Providers
- Breach Response
- Freemium

Expansion of NEW Channels & Networks
International growth
New services to new countries

New Products & Services to >10 Countries in next 12 months

Current
60/40 Domestic / International Customer Mix %

Opportunity
50/50 Domestic / International Customer Mix %
Customer acquisition is just the beginning of the journey

1. Personalize on-boarding & messaging
2. Increase customer engagement
3. Trigger cross-sells & upsells
4. Introduce new features & functionalities
5. Educate & build long-term relationships

Repeat with each new customer & new product
Keep customers happy and engaged

Best-in-class retention rates
Focus on improving first year retention

Goal:
To increase retention in earlier customer tenure through higher engagement and better customer experience

OPPORTUNITY ZONE

~75%
First year retention

85%
Average Aggregate retention

~90%

Note: Unit-based retention rates
Maximize number of engaged customers

Drives strategy & increases performance metrics

- Direct customer is most engaged;
  Building path from indirect to direct
- In-app communication drives value and engagement at moments of truth
- Regional focus and partner strategies to scale while optimizing for local needs

- Higher Net Customers
- Grow Bookings
- Higher Customer Lifetime Value
- Lower Retention Costs
Early success stories

- Norton 360 integrated platform
- Identity theft protection launch in Canada
- Dark web monitoring in Japan
- Family plans
- Norton 360 for gamers
Building on current momentum as we move forward

We are just getting started...

Educate  Enroll  Engage

INCREASE
User Reach

DOUBLE
Customers to ~ 100M

ENHANCE
Customer Value
Forward-looking statements

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