



Fortinet Maintains Strong Growth in Economic Downturn

Fortinet - the pioneer and leading provider of unified threat management (UTM) solutions - has announced continued growth and GAAP profitability in 3Q08 in spite of the difficult global financial climate.

Following its first quarter of profitability in 2Q08, Fortinet continued profitable growth into the third quarter of 2008, recording a 42 percent increase in revenues and a 27 percent increase in billings year over year.

Ken Xie, founder, president and CEO, Fortinet commented
Even in a down economy, protecting the corporate network is not a discretionary expense. When companies are faced with budget cuts and need to do more with less, the value of an integrated security solution becomes even greater.

Analyst firm Frost & Sullivan recently awarded Fortinet the 2008 Global Market Leadership Award for UTM and highlighted Fortinet's superior protection, low TCO and leading 15-percent share of the \$1.6 billion UTM market, which the firm forecasted would increase at a compound annual growth rate of 23 percent to \$6.9 billion in 2014.

Ken Xie continued, Beyond providing improved protection and ease of management, integrated security appliances, like Fortinet's offer a significant reduction in CAPEX and OPEX over multiple point products. These advantages help drive demand for Fortinet's market-leading products even in challenging economic times.

Based on the current level of demand for Fortinet's network security appliances, the company remains optimistic about future growth, expecting to end FY08 strongly, and remains focused on continuing its growth in 2009. As a result, the company is aggressively hiring numerous key engineering and sales positions to help drive continued innovation and fulfill

market opportunities.

IDC research data recently confirmed that Fortinet maintained its No. 1 ranking in worldwide UTM factory revenue for ten consecutive quarters ahead of Check Point, Cisco, Juniper and SonicWALL.

We believe the tremendous efficiencies and protections that our integrated security solutions offer can be credited for the significant growth of the UTM market, which, according to IDC data, has surpassed the stand-alone firewall market in 2008. This serves as a strong validation of Fortinets integrated security vision and leadership position in the UTM market, Xie added.

Sales of Fortinets enterprise and high-end security appliances continued to constitute the fastest-growing segments of its business, helping to fuel continued growth. During its third quarter, ending September 28, 2008,

Fortinet grew billings 27 percent to \$59 million and grew revenues 42 percent to \$54 million, compared to the third quarter of 2007. Additionally, deferred revenues grew by 32 percent year over year -- contributing \$5 million in cash, and enabling Fortinet to end the period with \$109 million in total cash and cash equivalents and investments. The company has shown non-GAAP operating profit in 2Q08, 3Q08 and year to date, and has been cash flow positive each year since 2005.

Fortinet Solutions

Delivered via its flagship family of FortiGate appliances, Fortinet provides a flexible platform that enables enterprises and service providers of all sizes to consolidate critical security technology and services to maximise network protection and reduce total cost of ownership. The company complements these solutions with an array of messaging, management and analysis systems. FortiGate and FortiMail systems are kept up to date automatically by Fortinets FortiGuard subscription services, which provide updates to help protect against the latest viruses, worms, Trojans and other threats around the clock and around the world.

For more information on Fortinet products, please visit:
<http://www.fortinet.com/products>.

About Fortinet (www.fortinet.com)

Fortinet is the pioneer and leading provider of ASIC-accelerated unified threat management, or UTM, security systems, which are used by enterprises and service providers to increase their security while reducing total operating costs. Fortinet solutions were built from the ground up to integrate multiple levels of security protection--including firewall, antivirus, intrusion prevention, VPN, spyware prevention and anti-spam -- designed to help customers protect against network and content level threats. Leveraging a custom ASIC and unified interface, Fortinet solutions offer advanced security functionality that scales from remote office to chassis-based solutions with integrated management and reporting. Fortinet solutions have won multiple awards around the world and are the only security products that are certified in six programs by ICSA Labs: Firewall, Antivirus, IPSec VPN, SSL VPN, Network IPS, and Anti-spam. Fortinet is privately held and based in Sunnyvale, California.

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