



PRESS RELEASE

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IRONPORT SYSTEMS™ Closes \$15M in Second Financing Round; Expands Senior Management Team

Executives from VERITAS, Exodus/GlobalCenter and Network Appliance join team

SAN BRUNO, Ca- July 21, 2003- IronPort Systems, the leading email infrastructure products and services company, announced today the closing of \$15M in a second round of funding. The round was led and funded by IronPort's existing investors who have had first-hand exposure to the successes the company has been achieving. The company also announced the hiring of key executives from VERITAS, Network Appliance and Exodus/GlobalCenter. The additional capital will be used to drive the global penetration of IronPort's new C60 product line into corporations and enterprises, and for general corporate purposes. IronPort announced funding of \$16.5M last June, bringing the total funds raised to \$31.5M.

The investment round was led and funded by existing investors including Menlo Ventures, and Allegis Capital. Despite the harsh environment for technology funding, IronPort stands out by closing its second round at double its previous valuation. Fenwick and West LLP reported that in Q1 2003, 73% of venture-funded start-ups raised a second round at a lower valuation than their first round. The investment was driven by IronPort's success in the market with major customers such as MTV and Cisco Systems, and by the company's aggressive push into the enterprise.

"We have great expectations for IronPort," said Doug Carlisle, Managing Director at Menlo Ventures. "This team has been delivering on their promises for more than 2 years now, and we see no end to their tremendous growth."

"IronPort is one of the most exciting investment opportunities in all of Silicon Valley," said Bob Ackerman, Managing Director at Allegis Capital. "We are pleased to be working with such a well run and successful company."

Along with the financing, IronPort has brought in executive talent to manage the next phase of the company's growth. Jeff Williams has joined IronPort Systems as Vice President of North American Sales. Before joining IronPort Mr. Williams was Vice President of Sales at IntruVert Networks (recently acquired by Network Associates Incorporated). Prior to that, Mr. Williams was a Vice President of Sales at GlobalCenter, where he was responsible for all hardware, software and services sales in the Internet Data Centers and led the sales organization transition through the \$6.5 billion GlobalCenter/Exodus Communications merger.

Shrey Bhatia, formerly at VERITAS Software, has joined IronPort as Vice President of Business Development and International Sales. Prior to VERITAS, Mr. Bhatia held several senior product development, marketing and business development roles at companies including Booz Allen & Hamilton, GE Capital and GE International. In his former roles, Mr. Bhatia lived in Europe and Asia for over four years and has worked extensively with large multinationals and regional companies in those areas. He holds a B.S. in Computer Engineering from Rutgers University and a M.B.A. from Harvard Business School.

Steve Ronksley has joined IronPort as Managing Director of European Operations. Mr. Ronksley has extensive experience building European sales channels for US-based high-tech companies. As Managing Director of UK and Ireland for Network Appliance, Mr. Ronksley built the local sales team and the infrastructure and managed aggressive revenue growth. He also spent more than 7 years at Sun Microsystems during the early stages of Sun's engagement in Europe as a Regional Sales Manager. He holds a B.Sc. (Honours) in Mathematics from University of St. Andrews, Scotland.

"When a sales team as strong as this has a product as strong as the IronPort C60 – the results can be astounding," said Scott Weiss, CEO of IronPort Systems. "The IronPort C60 is designed from the ground up to meet the needs of the Global 2000. This team will bring it to them."

The IronPort C60 and A60 are available now; the IronPort C60 with Brightmail spam fighting is available for evaluation in August of 2003. Both can be found at <http://www.ironport.com/>.

ABOUT IRONPORT SYSTEMS™

IronPort Systems (www.ironport.com) was founded in 2000 by pioneers in Internet messaging. With technical staff from companies such as Hotmail, eGroups, ListBot, and Yahoo!, IronPort's mission is to revolutionize Internet messaging. The company has developed a family of Messaging Gateway™ appliances that bring new functionality to the way people communicate over the Internet. At the heart of these appliances is the company's AsyncOS™, an operating system developed by IronPort Systems and optimized for asynchronous communications. AsyncOS is the scalable foundation for IronPort's new messaging solutions and is driving a breakthrough in messaging performance.

IronPort A60, IronPort A30, IronPort C60, Messaging Gateway, AsyncOS, IronPort, Virtual Gateway, SenderBase, and Bonded Sender Program are trademarks of IronPort Systems.

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