



PRESS RELEASE

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IRONPORT SYSTEMS™ Surges to Leadership Position— With Record Setting \$16.5 Million Third Quarter Results and \$45 Million Series D Financing

Former President and CEO of NetScreen Technologies Robert Thomas Joins IronPort Board; NEA Leads List of Investors

SAN BRUNO, Calif. – October 25, 2004 – IronPort Systems, Inc., the world's leading email security company, today announced a record setting third quarter with \$16.5M in gross bookings. This strong sales performance puts IronPort in the leading market share position in the high growth email security appliance market—surpassing all competitors including Atlanta-based, CipherTrust Inc. In addition to a very strong top line performance, IronPort announced that it closed a \$45M Series D Preferred Stock financing, bringing the total capital raised to over \$90M, more than any other company in the space. Finally, the company announced Robert Thomas, the former CEO of Netscreen Technologies, has joined IronPort's board of directors.

Record Quarter—\$16.5M in Gross Bookings

IronPort's strong third quarter bookings were a result of the unprecedented adoption of IronPort's C-Series email security appliance. The combination of carrier-proven technology with global enterprise management features in the IronPort C-Series product has also allowed the company to obtain more than 1,000 enterprise customers across 31 countries. In less than 12 months, the IronPort C-Series has been deployed worldwide at 6 of the 10 largest ISPs, 6 of the 10 largest technology companies and 5 of the 10 largest media companies.

IronPort's global deployment at the largest enterprises and the leading ISPs creates a unique asset for IronPort. This large installed base provides traffic pattern data into IronPort's SenderBase network. IronPort then uses advanced statistical algorithms to analyze these traffic patterns and identify anomalies to stop hostile email traffic before it can become a problem. This powerful concept has resulted in IronPort's Virus Outbreak Filters™, a unique service which blocks suspicious messages up to 8 hours ahead of traditional anti-virus systems, saving millions of dollars in virus clean-up costs.

The same technology that powers the largest ISPs and corporations is also available to the small and medium enterprise market through IronPort's growing channel partner program. IronPort has over 100 channel partners across more than 20 countries worldwide. "Any way you measure it – mailboxes protected, customer size, bookings, or capital raised—IronPort is the market leader," said Scott Weiss, CEO of IronPort Systems. "We are proud of this important milestone in the company's development, and we continue to work day and night to build new technologies to keep our customers' networks safe."

\$45M Series D Financing Highlights Company Promise

IronPort also announced today that the company has completed a \$45M Series D Preferred Stock financing. The financing was lead by New Enterprise Associates (NEA); with additional investment from Rembrandt Venture Partners and existing venture investors Menlo Ventures and Allegis Capital. IronPort's strategic investors, General Motors Asset Management and ChevronTexaco Technology Ventures LLC (a unit of ChevronTexaco Corporation) also participated in the financing.

"We are thoroughly impressed with IronPort's product, vision, management team and market position," said Peter Morris, General Partner at NEA. "IronPort has built a unique solution that has proven to meet the needs of the largest and most demanding global corporations. We believe that IronPort is setting the standard for email security vendors, and will do so for the long-term."

Rob Thomas Brings Experience and Leadership

Robert Thomas has over 25 years of technical, sales, marketing and management experience in technology. Most recently, he was president and CEO of NetScreen Technologies. Joining NetScreen at an early stage, Thomas grew the company from 31 to 950 employees and took the company public, increasing its revenue run rate to exceed \$400 million prior to its acquisition by Juniper Networks (Nasdaq: JNPR) in April 2004 for approximately \$4 billion. During a 9 year tenure at Sun Microsystems, Mr. Thomas was General Manager of Intercontinental Operations and Director of International Marketing Development.

"We are students of history, and we pattern ourselves after great companies," said Scott Weiss, CEO of IronPort. "What Rob did at Netscreen was highly instructional for us. We are honored to have him on our team."

"It is rare to see a young company achieve such market penetration in such a short time," said Robert Thomas. "This breakthrough technology in the hands of this management team will make IronPort Systems a very large, very important company, and I am pleased to be a part of it."

ABOUT IRONPORT SYSTEMS

IronPort Systems is the leading email security products provider for organizations ranging from small businesses to the Global 2000. The company has developed a family of email security appliances, the IronPort C-Series(TM), that offer breakthrough performance, unprecedented ease of use and reduced total cost of ownership. IronPort is driving new standards and providing innovative products for those faced with the monumental task of managing, protecting, and growing mission-critical email systems. For more information on IronPort products and services, visit: <http://www.ironport.com>.

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