

Date: 14 March 2023

To whomsoever it may concern

This is a generic response to any enquiry regarding Fortanix's exposure to the fall out at Silicon Valley Bank. We understand it is important for you to know that you are dealing with a stable and secure company especially during these uncertain times.

While we had some exposure to the fallout of Silicon Valley Bank as of Friday, we had taken appropriate measures with the backing of our Board of Directors to mitigate any impact from its closure. Further, the FDIC promptly stepped in ensure that our deposits with the bank would be protected it its entirety and we can confirm access to it as of Monday the 13th of March 2023. We applaud them for their prompt action. While we cannot control the actions of other financial institutions, we have ensured that our exposure to this situation has been entirely mitigated.

Fortanix remains strongly capitalized backed by growth investors like Goldman Sachs, Foundation Capital, Neotribe and Intel Capital. We have constantly implemented robust risk management policies and procedures that enable us to maintain our financial strength and stability. Further, our business continues to grow, as we acquire new customers globally and offer differentiated solutions.

We appreciate your trust in our company and remain dedicated to providing you with the highest levels of innovation, service and support. Our team is committed to delivering exceptional service to our customers and to ensure that neither our business nor yours is impacted.

Please do not hesitate to reach out to your account representatives if you have any further questions or concerns.

Sincerely,

Anand Kashyap

CEO, Fortanix