

LIBERTY

Strategic Capital

Liberty Strategic Capital to Acquire Zimperium, a Leader in Mobile Device and Application Security

WASHINGTON, D.C. – March 29, 2022 – Liberty Strategic Capital, a private equity firm founded and led by former Secretary of the Treasury Steven T. Mnuchin, announced today a definitive agreement to acquire Zimperium, a global leader in mobile threat defense, for approximately \$525 million. This is Liberty Strategic Capital’s first buyout transaction and its fourth investment in cybersecurity, one of Liberty’s primary focus areas.

Zimperium has pioneered offering a comprehensive mobile cybersecurity platform to protect mobile endpoints and applications. With increasing sophistication, criminals are targeting mobile devices that process and access critical information like passwords, multi-factor authentication apps, and corporate files and communications. As the mobile world grows in complexity with new apps, features, and capabilities introduced continually, Zimperium empowers enterprises of all sizes to secure their mobile endpoints and build safe and secure mobile apps. Zimperium’s platform helps prevent sensitive data loss and infrastructure exposure that can result in fraud, reputational damage, and regulatory penalties.

Secretary Mnuchin, Founder and Managing Partner of Liberty Strategic Capital, said, “Mobile devices and applications are an integral part of daily life for people around the world. They contain or serve as a gateway to the most sensitive personal and organizational data, making them an extremely valuable target for attackers. It’s clear that mobile is the new front line for cybersecurity. We all need to increase our focus on the protection of mobile devices and applications. Liberty Strategic Capital is investing in Zimperium because they’ve shown that they can lead the way in this multibillion-dollar market. Employees are using their own devices, driving enterprises to increasingly recognize the need for top-of-the-line cybersecurity designed for the mobile environment. As the use of mobile devices and the cyber threats against them proliferate, we believe Zimperium has positioned itself as the leader in securing mobile endpoints and applications. We’re excited to work with Zimperium as they lead in this critical and fast-growing market to strengthen mobile security worldwide.”

Shridhar Mittal, CEO of Zimperium, said, “There’s no question that the world is going mobile. And as that happens, modern operating systems like Android and iOS are playing a more prominent role powering the devices people use in their personal and professional lives. But what many people don’t realize is that protecting these devices is much different from protecting traditional endpoints and requires a new approach. We’ve helped leading public and private organizations across the globe strengthen mobile security, and as we enter a high growth phase to help even more organizations, Secretary Mnuchin and the

team at Liberty Strategic Capital will be a tremendous asset to guide and propel our company forward. I would also like to personally thank the incredible investors that have supported our company and vision of making mobile secure, including Warburg Pincus, Sierra Ventures, SoftBank, Telstra Ventures, and Samsung.”

Secretary Mnuchin will chair Zimperium’s Board of Directors. SoftBank Corp., which has been an investor in Zimperium since 2017, will continue as a minority investor. The acquisition, which is subject to regulatory approvals and customary closing conditions, is expected to be completed in the second quarter of 2022.

Advisors

Paul, Weiss, Rifkind, Wharton & Garrison LLP provided legal counsel to Liberty Strategic Capital in this transaction. J.P. Morgan Securities LLC acted as exclusive financial advisor to Zimperium, while Orrick Herrington & Sutcliffe LLP provided legal counsel.

About Zimperium

Zimperium provides a leading mobile security platform purpose-built for enterprise environments. With machine learning-based protection and a single platform that secures everything from applications to endpoints, Zimperium’s solution provides on-device mobile threat defense to protect growing and evolving mobile environments. Zimperium is headquartered in Dallas, Texas. For more information, follow Zimperium on Twitter (@Zimperium) and LinkedIn (<https://www.linkedin.com/company/zimperium>), or visit www.Zimperium.com.

About Liberty Strategic Capital

Liberty Strategic Capital is a Washington, D.C.-based private equity firm focused on strategic investments in technology, financial services and fintech, and new forms of content. The firm was founded in 2021 and is led by former Secretary of the Treasury Steven T. Mnuchin. Liberty’s portfolio includes significant investments in the cybersecurity technology firms Cybereason, Contrast Security and BlueVoyant, as well as an investment in the satellite technology firm Satellogic. As Secretary of the Treasury and a member of the National Security Council, Secretary Mnuchin helped shape the U.S. government’s approach to cyber threats, including supervising the design of new economic sanctions targeting Iranian, Russian, and North Korean cyber attackers and transnational cyber criminals, and using sanctions authorities to combat ransomware attacks. Secretary Mnuchin was also the U.S. government’s lead official responsible for cybersecurity across the financial services sector. In that capacity, he worked directly with top U.S. regulators and chief executives of the largest U.S. financial institutions on cybersecurity preparedness, regulatory coordination, and incident response. In addition, Secretary Mnuchin led the modernization of technology and data security within the Internal Revenue Service to better protect the single largest collection of sensitive personal financial data in the country.

Liberty Managing Director Michael D’Ambrosio, a former Assistant Director of the United States Secret Service with deep experience in national security and cybersecurity issues,

played a key role in this investment. Mr. D'Ambrosio will play a leading role in Liberty's efforts to provide strategic assistance to Zimperium.

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