

Centrify Announces Record Fiscal Year Financial Results

Submitted by: Origin Comms Ltd

Tuesday, 8 August 2017

Centrify Hits Major Milestone of over \$100M in Sales in a Fiscal Year, Underscoring Value of Identity and Access Management (IAM) in Stopping Data Breaches

Centrify, the leader in securing hybrid enterprises through the power of identity services, today announced it has posted record sales for the fiscal year ending June 30, 2017. Centrify hit a major milestone of more than \$100M in sales in FY17, with sixty per cent of those coming through the channel. Centrify generated positive cash flow from operations and has a 95 per cent plus customer retention rate.

“In FY17 we committed to prioritising a customer-funded approach to our business, this has allowed us to focus on long-term growth and customer needs,” said Tom Kemp, CEO of Centrify. “We achieved positive cash flow from operations by focusing very specifically on the leverage attained from existing and incremental investment in all areas of our business, most specifically in R&D, Sales and Marketing. We will continue to focus on priorities that are in our customers’ best interests because they are our most important stakeholders.”

Centrify is a rapidly growing security vendor with more than 5,000 customers, including more than half of the Fortune 50. In FY17, Centrify continued to grow its customer base, particularly among large enterprises. New customers added to the roster include Sephora, Louis Vuitton, Office Depot, Colgate-Palmolive, Commonwealth of Massachusetts and Campbell Soup Company. Centrify now serves and supports 32 members of the Fortune 50, seven of the top-10 pharma companies, six of the top worldwide telcos and six of the top US retailers.

Data breaches are happening at an alarming rate. Today’s security is not enough. To address this, Centrify is implementing a massive rethink in security by delivering a complete platform to stop breaches through the trifecta of Identity Services for applications, endpoints and infrastructure — both on-premises and in the cloud. By taking a unique approach to controlling both end user and privileged access in the hybrid enterprise, one that simplifies the implementation of identity best practices and strengthens an organization’s risk posture, Centrify is working to ensure the next dimension in security stops breaches.

“Our strategy is to offer a broader, more effective platform for identity rather than just offering a point solution that focuses on a limited facet such as single sign-on (SSO) or password vaulting,” said Kemp. “Our platform addresses today’s biggest security issues and helps stop breaches in their tracks. As customers and prospects look to consolidate vendors in the security space, Centrify is unique in that it covers SSO, multi-factor authentication, privileged access security and well beyond in a single, holistic offering.”

In addition to posting strong financial results, Centrify excelled throughout FY17. Highlights include:

Centrify received numerous industry accolades, including:

- KuppingerCole positioned Centrify as a leader in the 2017 Leadership Compass for Identity as a Service: Single Sign-On to the Cloud (IDaaS SSO) and in the 2017 Leadership Compass for Privilege Management.
- Gartner, Inc. awarded Centrify the highest service score in the “Workforce to SaaS” use case in its “Critical Capabilities for Identity and Access Management as a Service, Worldwide.”
- Forrester Research, Inc., named the company a Leader in its “The Forrester Wave™: Privileged Identity Management, Q3 2016.”
- SPI Research, the leading independent technology services research firm, also named the company a 2017 Best-of-the-Best professional services organization.

Centrify secured numerous awards for its innovation, product excellence and company growth, including:

- Silicon Valley Business Journal's 2016 Top 50 Fastest Growing Private Companies
- Inc Magazine's 35th Annual List of America's Fastest-Growing Companies
- Editor's Choice distinction by PCMag.com
- 5-Star rating in CRN's 2017 Partner Program Guide
- Named the most innovative identity and access management solution in Cyber Defense Magazine's 2017 InfoSec Awards; the best identity management platform in Government Security News' 2016 Homeland Security Awards; and a 2016 Cloud Computing Security Excellence Award winner

Centrify introduced a major new solution, called Analytics Service, to stop breaches in real-time based on user behavior. This service uses machine learning to assess risk based on constantly-evolving user behavior patterns. It then assigns a risk score, and enforces an appropriate decision — determining whether the user's access is granted, requires step-up authentication, or is blocked entirely.

Centrify entered the final stage before achieving Federal Risk and Authorization Management Program (FedRAMP) compliance.

Centrify enhanced its executive team with the addition of Rhonda Shantz as Chief Marketing Officer. Shantz played a critical role in leading Centrify to this next stage of growth.

About Centrify

Centrify redefines security from a legacy static perimeter-based approach to protecting millions of scattered connections in a boundaryless hybrid enterprise. As the only industry recognized leader in both Privileged Identity Management and Identity-as-a-Service, Centrify provides a single platform to secure each user's access to apps and infrastructure through the power of identity services. This is Next Dimension Security in the Age of Access. Centrify is enabling over 5,000 customers, including over half the Fortune 50, to defend their organizations. To learn more visit www.centrify.com.

The Breach Stops Here.

Media contact:

Amanda Hassall, Consultant

T: +44 (0) 16 2882 2741

M: +44 (0) 78 5535 9889

E: amanda@origincomms.com