

JUNIPER ANNOUNCES INTENT TO ACQUIRE MIST SYSTEMS

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JUNIPER
NETWORKS

Engineering
Simplicity

FORWARD-LOOKING STATEMENTS

- This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve substantial risks and uncertainties. Except for historical information contained herein, all statements could be deemed forward-looking statement, including, without limitation, Juniper Networks' views concerning our business outlook; economic and market outlook (including the size of the market and growth rates); our future financial and operating results; our business strategy and focus; our agreement to acquire Mist Systems; the timing of when the acquisition is expected to be completed; the expected financial impact of the acquisition; the results and improvements made possible by Mist's technology, including as integrated with Juniper Networks' solutions; and overall future prospects.
- Actual results or events could differ materially from those anticipated in those forward-looking statements as a result of several factors, including: our ability to close the contemplated acquisition in a timely basis or at all; our ability to integrate the acquired company and its technology; potential benefits of the transaction to Juniper Networks and our customers; the effectiveness of Mist's technology; and other factors listed in Juniper Networks' most recent report on Form 10-K filed with the Securities and Exchange Commission. These forward-looking statements are not guarantees of future performance and speak only as of the date of this presentation. Juniper Networks undertakes no obligation to update the information in this presentation in the event facts or circumstances subsequently change.

JUNIPER NETWORKS ANNOUNCES INTENT TO ACQUIRE MIST SYSTEMS

TRANSACTION HIGHLIGHTS

- Juniper Networks is acquiring Mist Systems, a pioneer in cloud-managed wireless networks powered by AI, for an aggregate consideration of \$405M, subject to adjustments, payable in cash and through the assumption of outstanding equity awards
- The proposed acquisition is expected to close in Juniper Networks' fiscal second quarter, subject to regulatory approvals and other customary closing conditions
- The deal is not expected to be material to Juniper's FY'19 revenue
- The deal is expected to be slightly dilutive to non-GAAP EPS in FY'19 and accretive to non-GAAP EPS in FY'20

MIST IS THE NEXT-GENERATION OF CLOUD-BASED NETWORKING

Converged Wi-Fi & Bluetooth LE Access Points



Cloud based Microservices architecture



Subscription Services

- Wi-Fi with Assurance
- Marvis Virtual Assistant
- Asset Visibility
- User engagement/ Location

Strong team with substantial experience and relationships in enterprise



- **CEO & Co Founder: Sujai Hajela**
 - Cisco SVP Enterprise Networks, VP/GM Wireless Networks, 4 yrs.
 - Motorola/Symbol VP & GM of Wireless Network Solutions, 6 yrs.
 - Director Nortel Networks, 2 yrs.

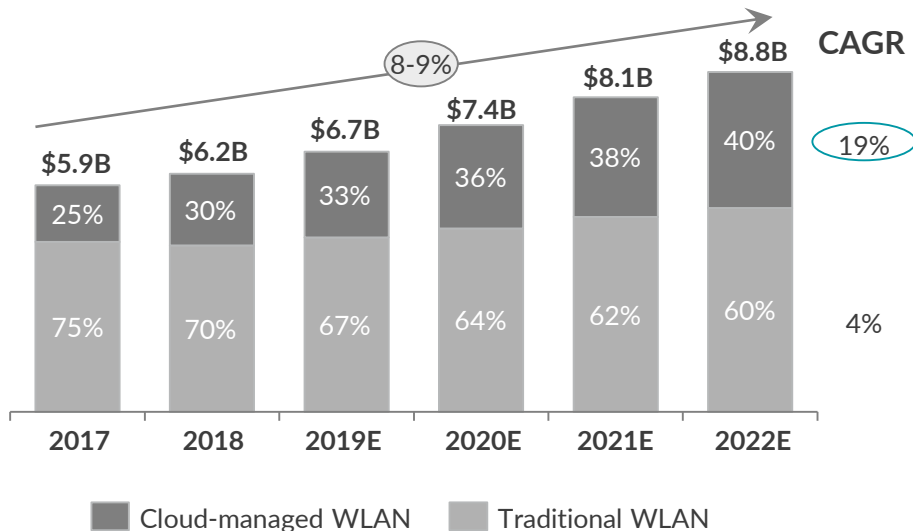


- **CTO & Co-Founder: Bob Friday**
 - Cisco VP and CTO for Enterprise Mobility, 9 yrs.
 - Airespace Co-Founder & Chief Scientist, 4 yrs.
 - Metricom Chief Scientist, 14 yrs.

MIST WILL ALLOW JUNIPER TO ACCELERATE GROWTH IN SOFTWARE DEFINED ENTERPRISE

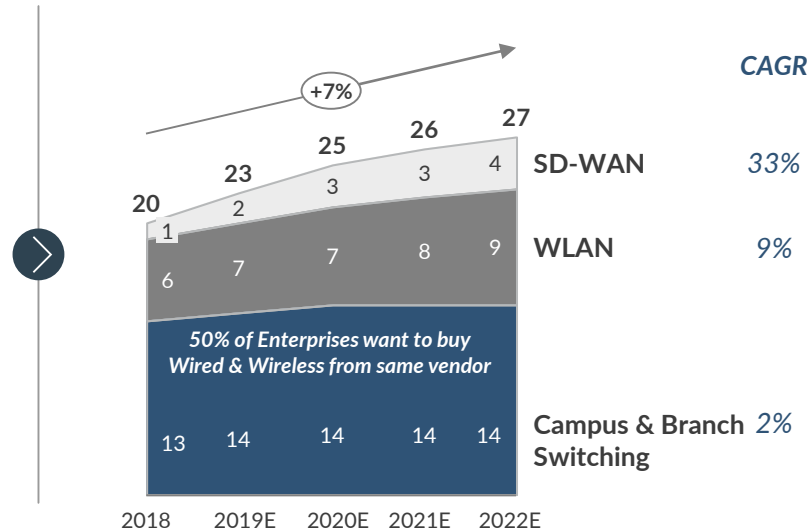
Acquisition will expand Juniper's presence in the rapidly growing cloud-managed segment of the \$6B wireless networking market...

Wireless LAN TAM (\$B)



... and completes Juniper's Software-Defined Enterprise portfolio for targeting a \$20B TAM growing at 7% CAGR

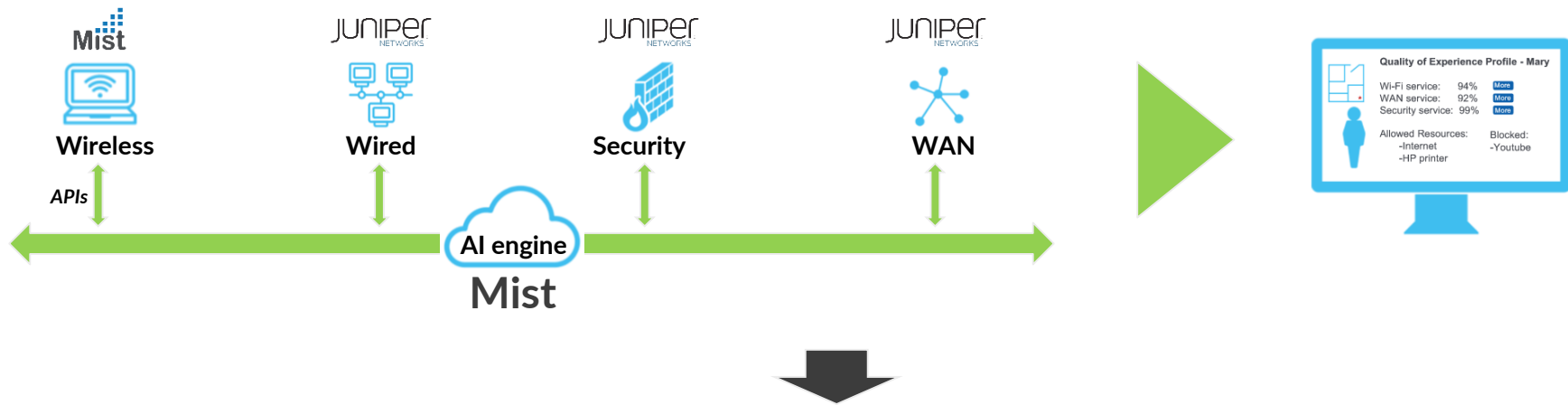
Enterprise Networking TAM (\$B)



Note: Deployment type split derived from IDC data; 2022 split estimated based on IDC forecast trajectory; Traditional WLAN includes controllers; SD-WAN market includes SD-WAN Appliances, Control & Management.
Source: IHS, Dell'Oro, IDC reports

COMBINED PORTFOLIO WILL USE AI TO DELIVER UNSURPASSED END-TO-END USER AND IT EXPERIENCES

AI for IT : AI-driven automation and insight across the full IT stack (Juniper + Mist, Multi-Vendor Ecosystem)



Simplified network operations while improving customer experience and lowering costs

THE OLD IT MODEL IS DEAD ... LONG LIVE AI FOR IT

Our Mission:

Mist is driving a new paradigm in network operations where AI is used to create self-driving networks that save time and money, deliver unprecedented scale, and provide unparalleled user experiences.



Wireless is the best place to start

| | |
|------------|---|
| Today: | The new Wireless Network – First AI-driven WLAN |
| Tomorrow: | The new Edge |
| Long term: | The new IT Infrastructure |

MIST CUSTOMER MOMENTUM WITH LARGE, STRATEGIC ENTERPRISES

SUBSTANTIAL CUSTOMER AND PARTNER TRACTION

- Deployed at 2 of the Fortune 10 (trials at 2 more)
- Over 20 of the Fortune 100
- 7 of Top 40 Retailers
- 4 of Top 10 Social Media companies
- 1 of Top 3 Airlines
- 2 of Top 3 Largest Telcos have managed offerings built on Mist

KEY CUSTOMER DEPLOYMENTS

Orlando VA Hospital



- Wi-Fi & BLE across VA's flagship location
- Patient engagement + asset visibility



- First ever SD-WLAN Managed Service with Mist



- Indoor wayfinding at resorts and analytics for better guest and event experiences

JUNIPER + MIST CASE STUDY: DARTMOUTH COLLEGE

CHALLENGES FACED BY DARTMOUTH

- Explosive growth in number of wireless devices
- Legacy controllers are difficult to troubleshoot
- Vendor tools require too much in-depth training
- Fragmented and aging wired LAN architecture

JOINT MIST AND JUNIPER SOLUTION VALUE PROPOSITION

- Simplify troubleshooting with AI and data science
- Improve campus experience with location for navigation and notifications to students, faculty and visitors; locate assets
- Automate across WLAN and LAN with APIs and Ansible

FEEDBACK FROM DARTMOUTH CIO MITCH DAVIS

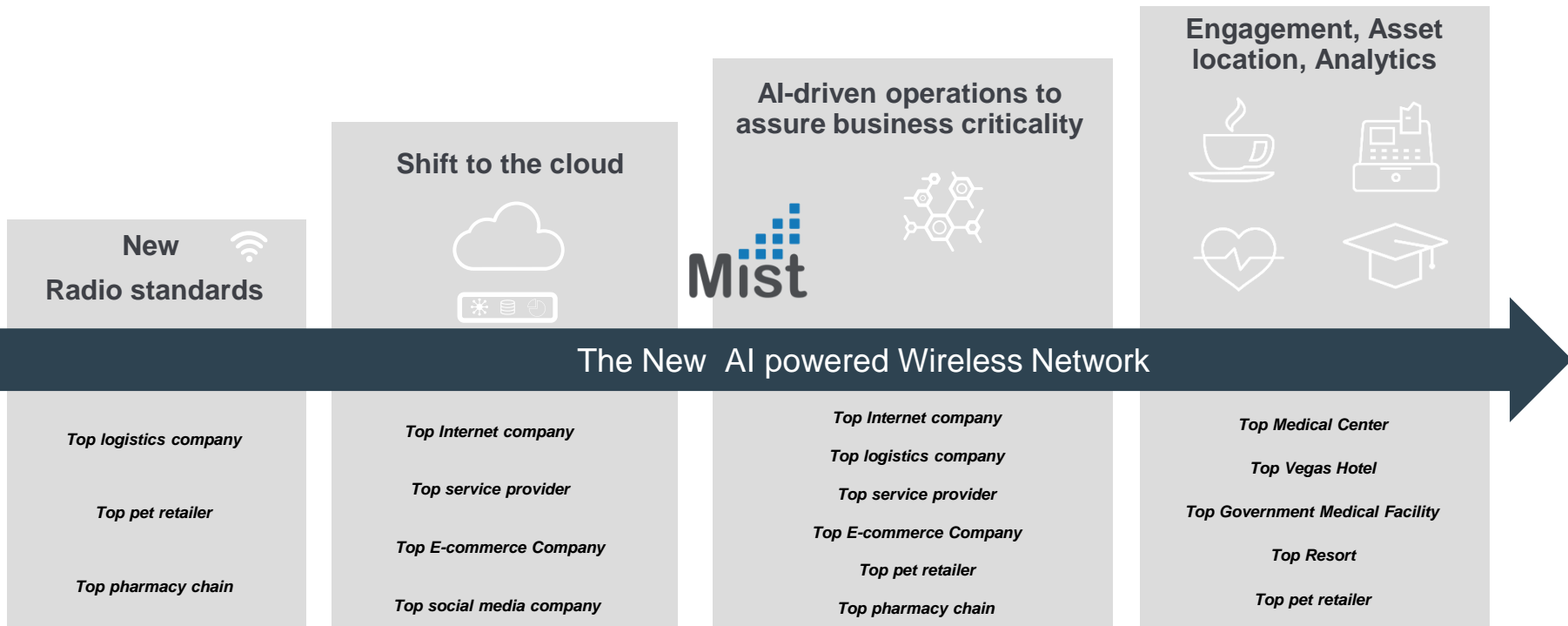
*“The joint Mist and Juniper solution delivers **excellent visibility** into the entire wired/wireless stack and **uniquely leverages AI for proactive automation**, making it a perfect fit for our campus environment”*

*“I am excited to see the two best-of-breed solutions tightly aligned, and I look forward to seeing **even more integration and innovation** going forward as it is key to our mission of delivering world-class IT experiences to our students, faculty, staff and guests.”*

ONLY MIST IS CAPITALIZING ON THE FULL WIRELESS MARKET OPPORTUNITY

Drivers for upgrading to next gen Wi-Fi

New business opportunities using location



THANK YOU