



QUALYS®

Investor Presentation

Safe Harbor

This presentation includes forward-looking statements within the meaning of the federal securities laws. Forward-looking statements generally relate to future events or our future financial or operating performance. Forward-looking statements in this presentation include, but are not limited to, the following list:

- our business and financial performance and expectations for future periods, including the rate of growth of our business and market share gains;
- trends related to the diversification of our revenue base;
- our ability to sell additional solutions to our customer base and the strength of demand for those solutions;
- our plans regarding the development of our technology and its expected timing;
- our expectations regarding the capabilities of our platform and solutions;
- the anticipated needs of our customers;-our strategy, the scalability of our strategy, our ability to execute our strategy and our expectations regarding our market position;
- the expansion of our platform and our delivery of new solutions;
- the expansion of our partnerships and the related benefits of those partnerships;
- our ability to effectively manage our costs; and
- our expectations for existing and new MSSPs, which are multi-year contracts at fixed prices.

We also remind you that this presentation will include a discussion of GAAP and non-GAAP financial measures. The non-GAAP financial measures are not intended to be considered in isolation or as a substitute for results prepared in accordance with GAAP. A reconciliation of the non-GAAP financial measures discussed in this presentation to the most directly comparable GAAP financial measures is included in the appendix of this presentation.

Qualys Cloud Platform

Provides Continuous View of Global IT Assets
and of their Security & Compliance Posture

Consolidates 10 enterprise
Security & Compliance
solutions and more to come...

ALL centrally managed,
self updating and natively
sharing information

Drastically reducing
infrastructure, operational
and maintenance costs



Investment Highlights

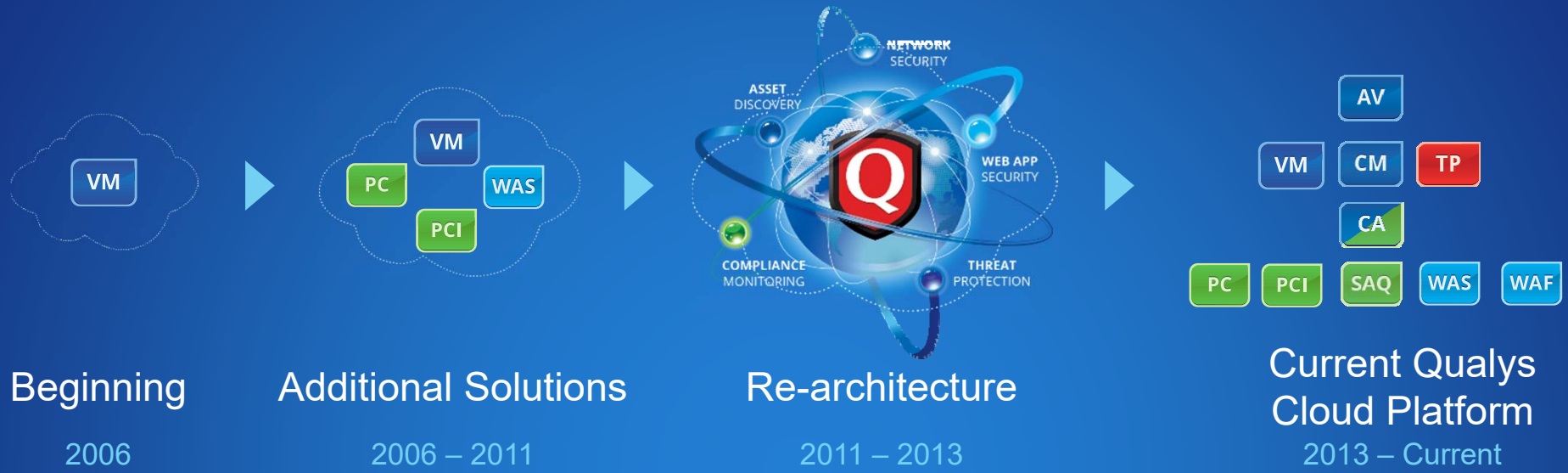
Leading SaaS Security and
Compliance Solutions Cloud Platform

Uniquely Positioned to Capitalize
on Move to Cloud *and* Vendor Consolidation

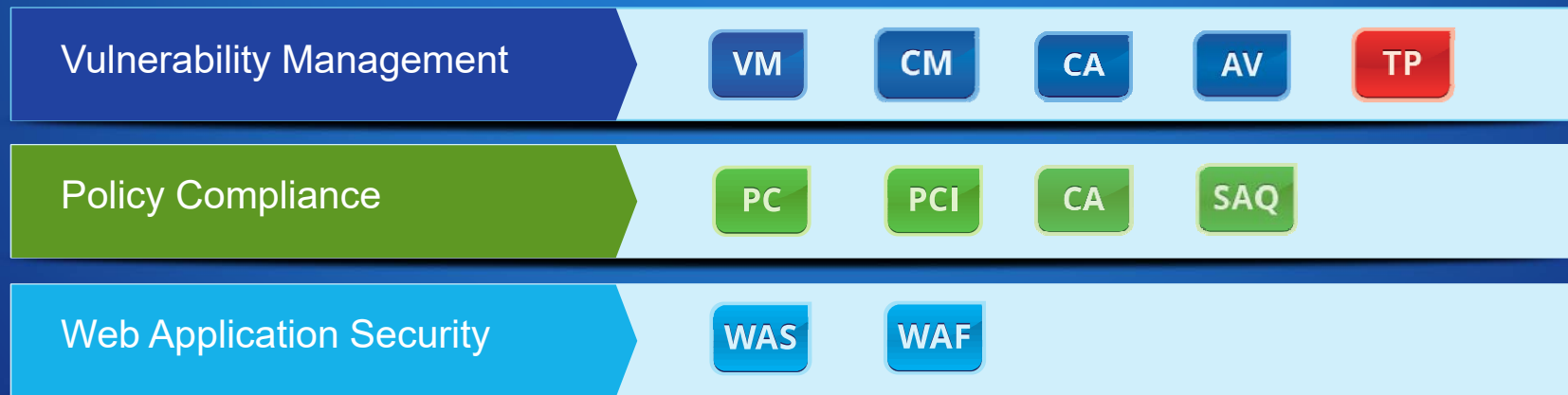
Multiple Levers of Recurring
Revenue Growth

Industry-Leading Profitability

Evolution of Qualys Cloud Platform

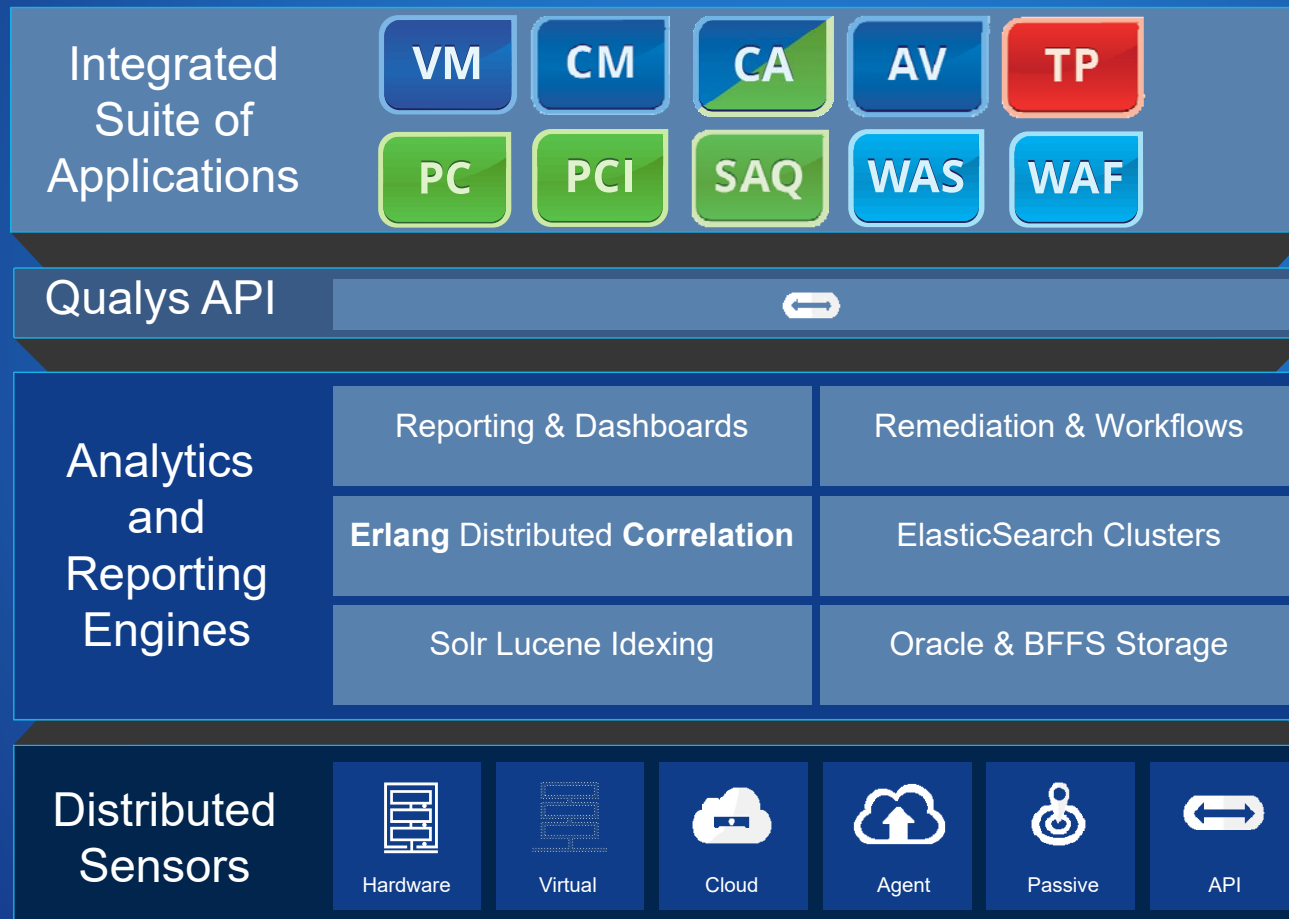


Today Qualys Offers 10 Enterprise Security & Compliance Solutions



Only Cloud Platform Serving VM, Policy Compliance and Web Security Markets

Highly Scalable Architecture



3B
Scans

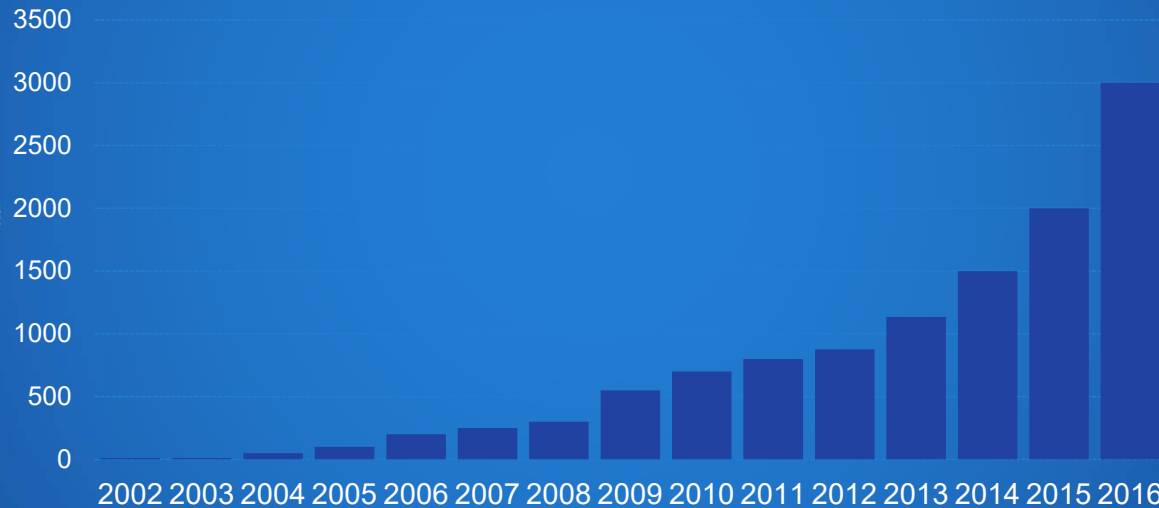
100B
Detections

1T
Security Datapoints

Annually

Global Infrastructure Currently Processing 3 Billion Scans Annually

Millions of Scans per Year



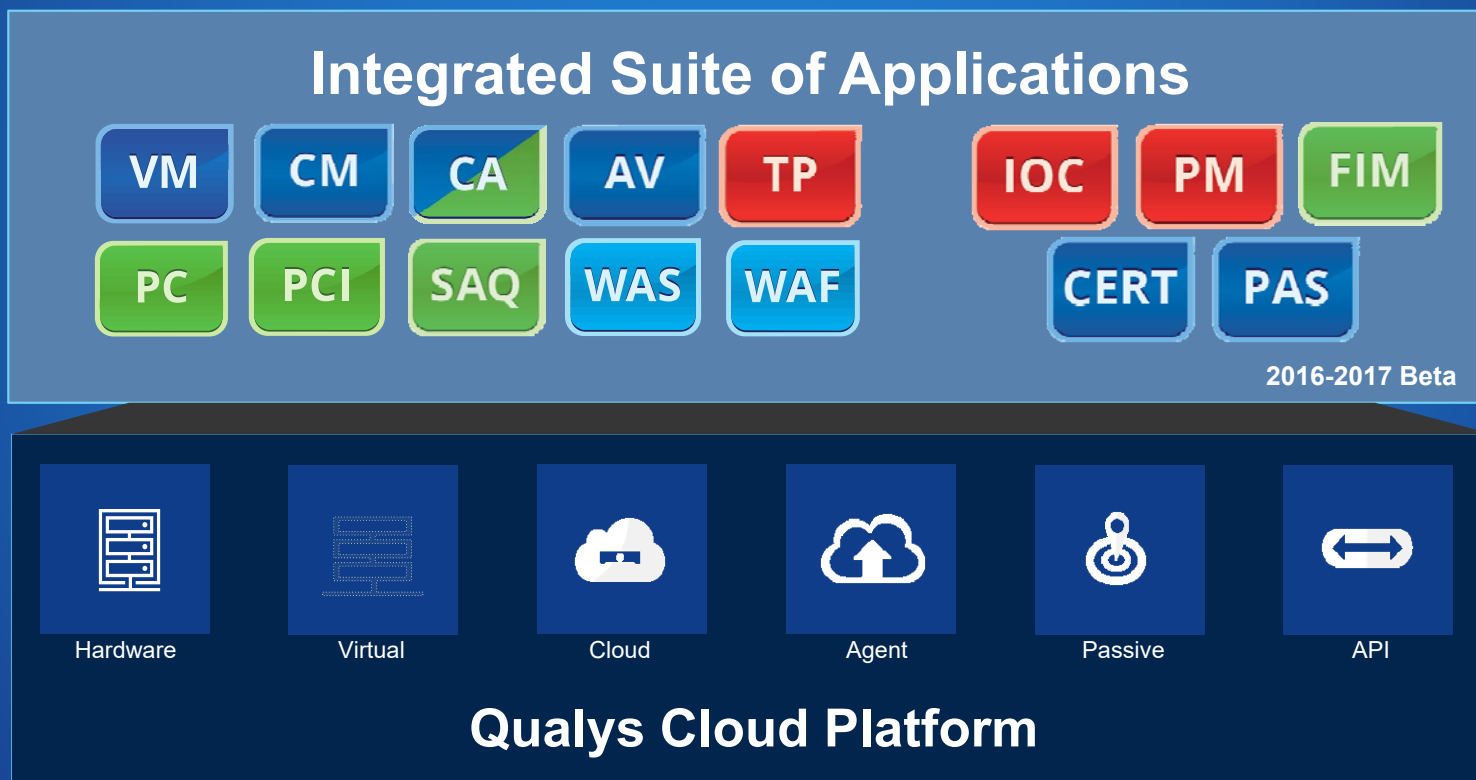
Public Clouds
US and EU

Private Clouds
Physical and
Virtual



More New Solutions Coming

New Solutions will Increase TAM
and Potential Share of Wallet



Organic Platform Enables Vendor Consolidation

Vulnerability Management					
Policy Compliance					
Web Application Security					

New Services to Come

New Services						
--------------	--	---	---	---	---	---

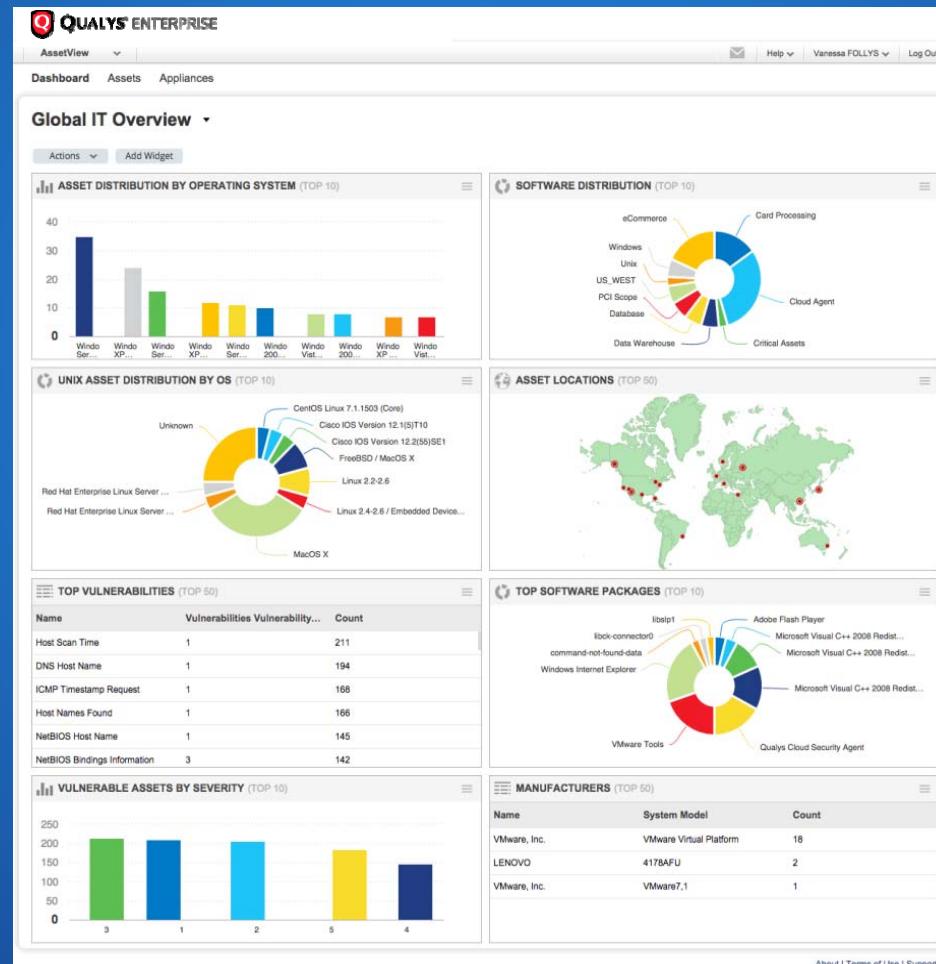
AssetView Brings Visibility Across Millions of IT Assets in Seconds

And Provides Customizable, Dynamic Dashboards

Instant Query across million of IT Assets

Unified Assets' View

Dynamic and customizable dashboards



Vulnerability Risk Analysis dashboard

Synchronization with Splunk, ServiceNow & Others

Blue Chip Global Customers Base

60% of the Forbes Global 100 and 24% of the Forbes Global 2,000

8,800+ Customers

8 of top 10 in Software

8 of top 10 in Technology

8 of top 10 in Biotechnology

8 of top 10 in Retail

7 of top 10 in Banking

7 of top 10 in Media

6 of top 10 in Telecommunications

6 of top 10 in Chemical

6 of top 10 in Car Manufacturing

5 of top 10 in Business Services



Based on Forbes Global 2000 Classification

Qualys Global Presence

Customers
8,800+

Countries
137

Data Centers
4

Private Clouds
30

Locations
27

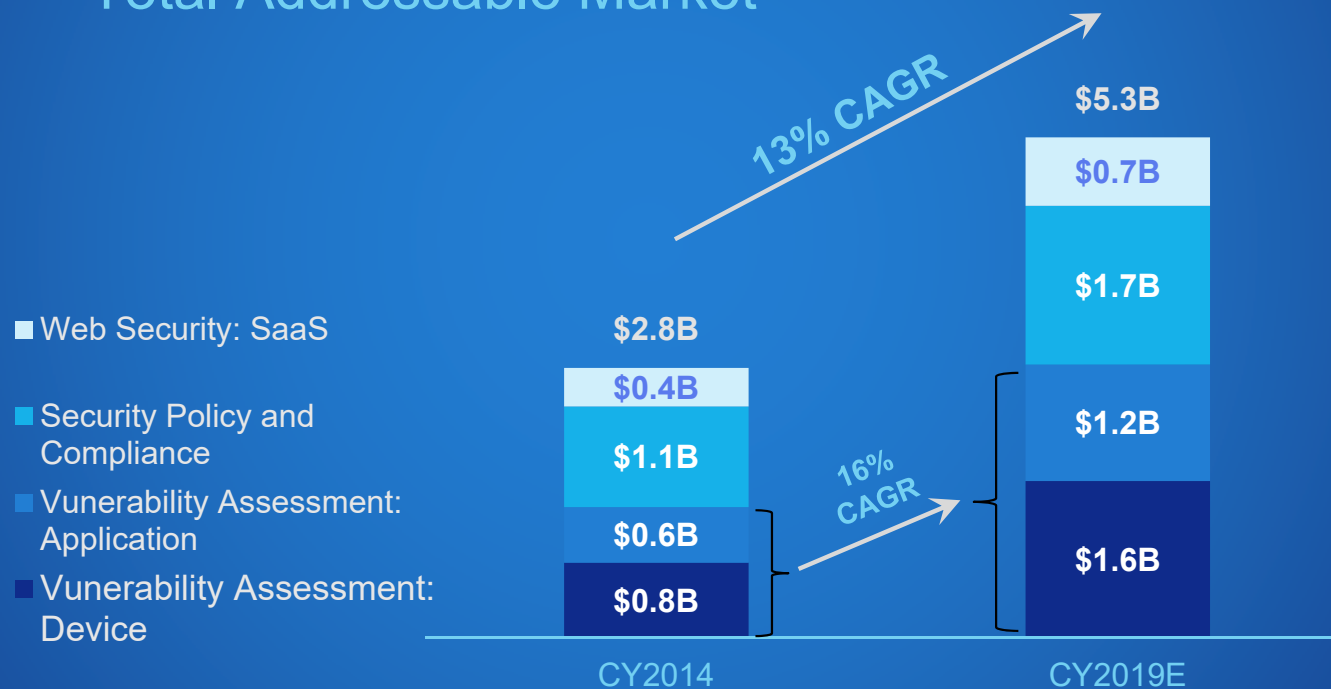


* Marked are Qualys locations

Large Market Opportunity

Qualys is gaining share

Qualys's Current
Total Addressable Market*



* Qualys's current Total Addressable Market within the \$6.6 billion global Security and Vulnerability Assessment and Web Security Market; Source: IDC



Global Go-to-Market Strategy and Execution



Platform Enables Service Cost-Effectively to All Customer Segments



ENTERPRISE

Enterprise Suite

5,000+
Employees

SME

Express Suite

250 – 5,000
Employees

SMB

Express Lite Suite

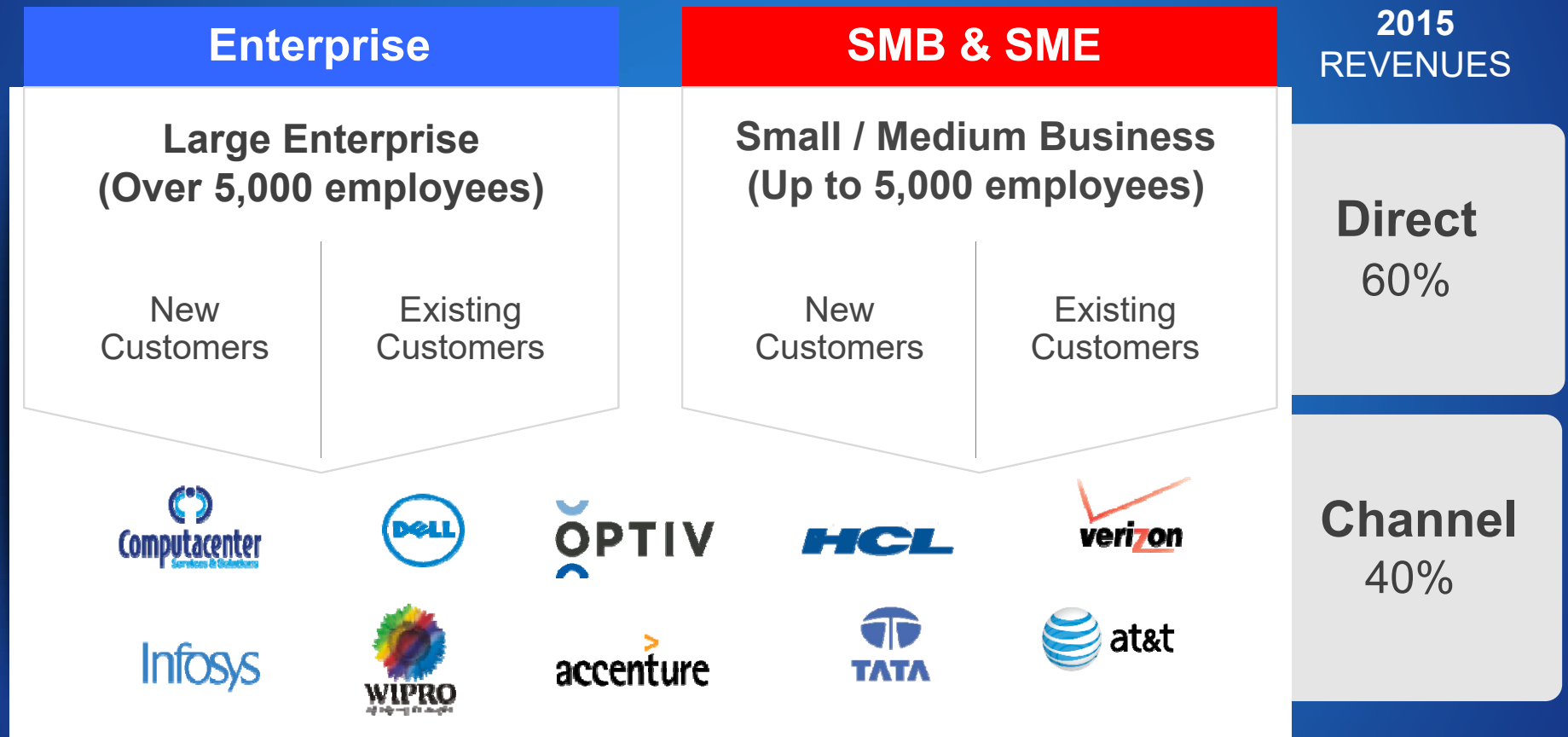
Below 250
Employees

Consultants

Consultant Suite

Consultant
Groups

Scalable, Global and Balanced Sales Model



High-Margin Recurring Revenue with No Capex

Highly Attractive to Partners

MSSPs
Telcos

Outsourcing
Providers

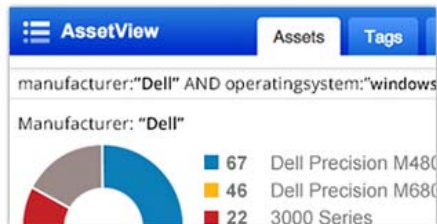
VAS
Resellers

Consultant
Auditors



SaaS Platform Enables Cost-Effective Marketing Through Try and Buy

AssetView



New free service for Asset Inventory and CMDB integrations

Connects security with IT

FreeScan



FreeScan generates 25% of leads inflow

Free tool to test drive all Qualys's services

SSL Labs



Most popular SSL Test on the Internet

250K unique users and over 400K tests per month



Financial Highlights and Business Model



High Visibility Business Model

SaaS Subscription Model

Subscription, recurring revenue business
No professional services, license
or maintenance revenues

Billing Model

Annual subscriptions, paid in advance
Average contract length 1.1 years
Billings charged to deferred revenue
and amortized over term

Global Customer Base

Diversified, high penetration of Forbes Global 1000
No customer concentration risk



Platform Enables Multiple Revenue Growth Drivers

Current Customers

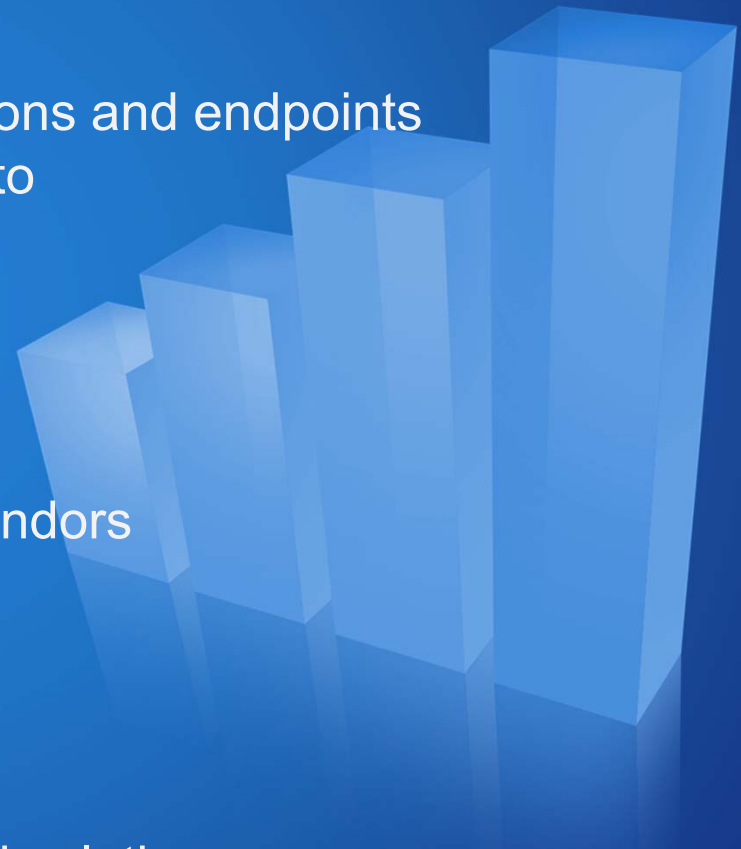
- Expansion of IP coverage on-premise
- Expansion of coverage to cloud applications and endpoints
- Adoption of additional platform products to consolidate vendors

New Customers

- Displacement of legacy point solutions
- Cloud hosting providers & applications vendors
- New form factors
- Underpenetrated verticals (e.g. federal)

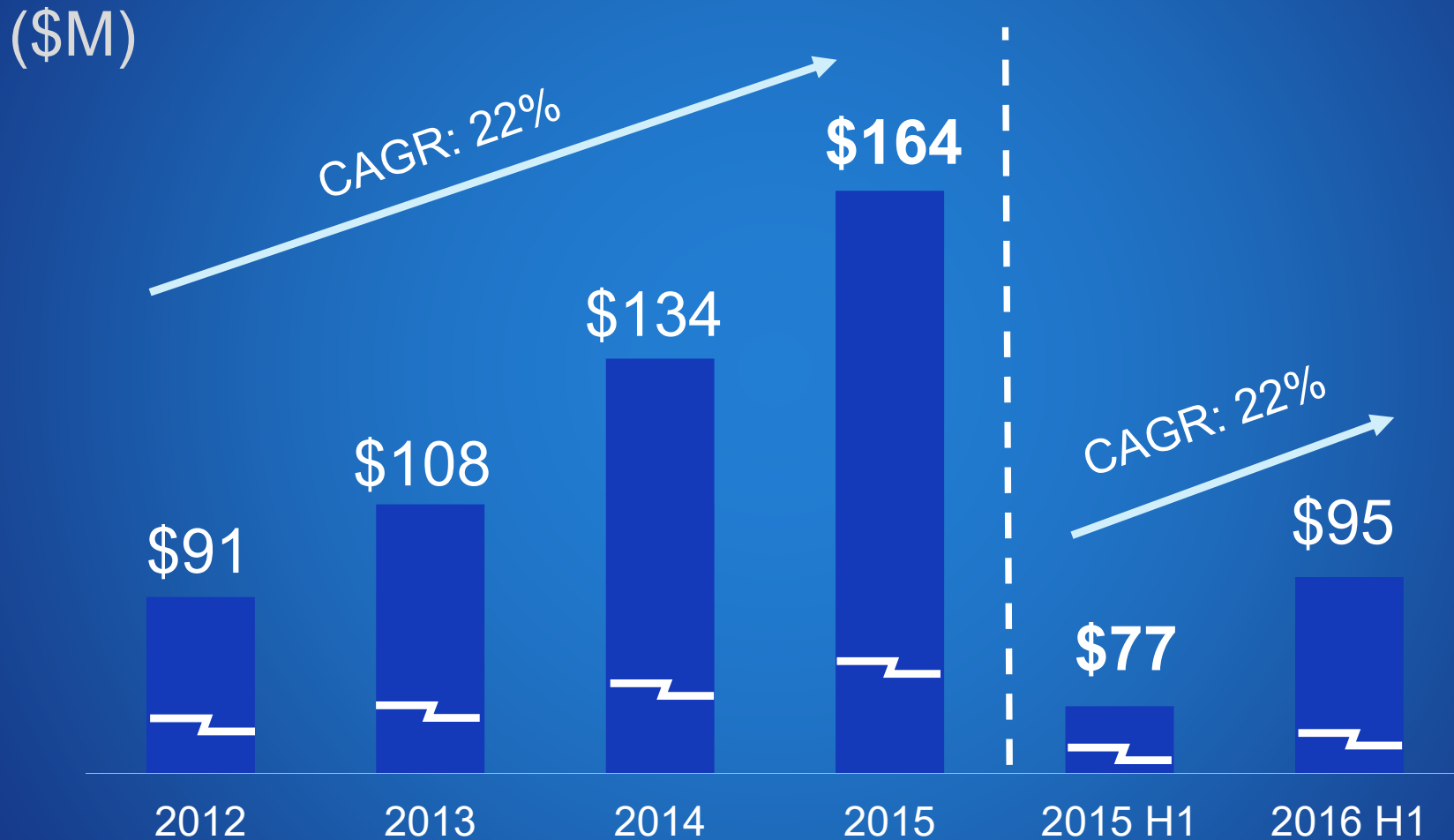
Channel partners

- Channel partners moving to cloud-based solutions
- Global channel expansion

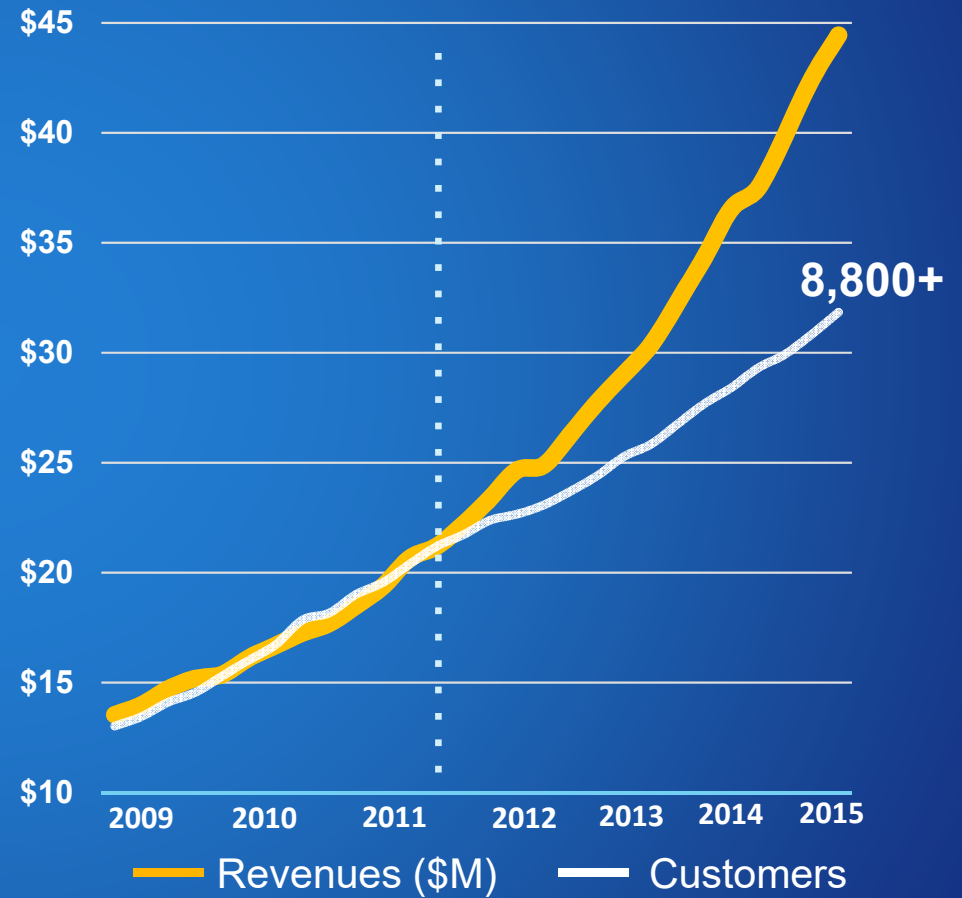
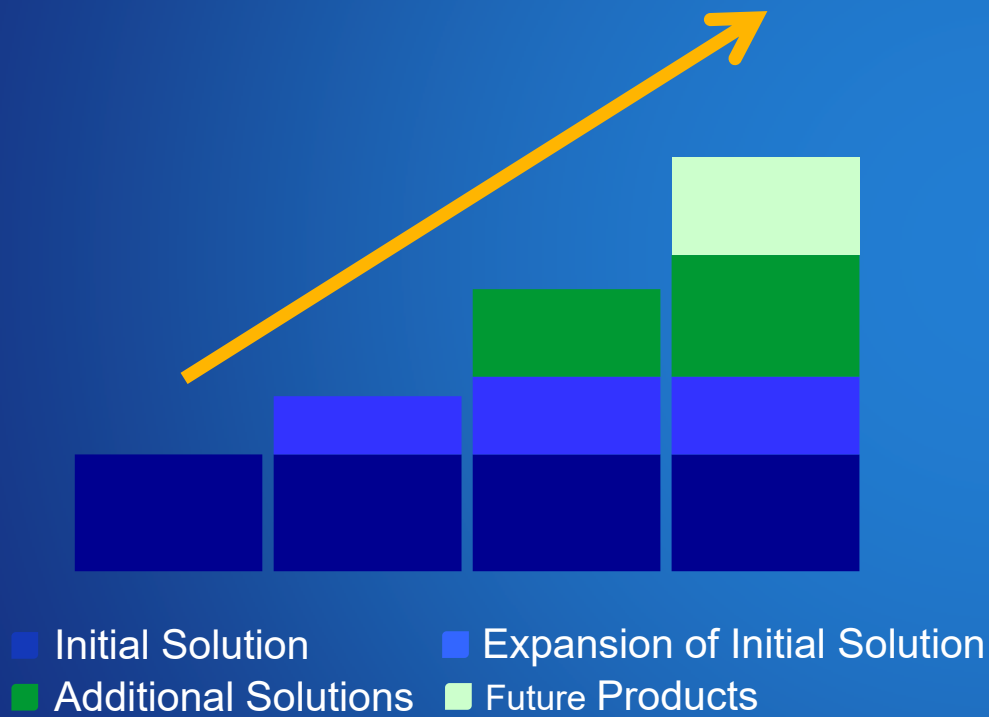


Strong Organic Revenue Growth

Outperforming Market and Gaining Share



Powerful Land and Expand Model

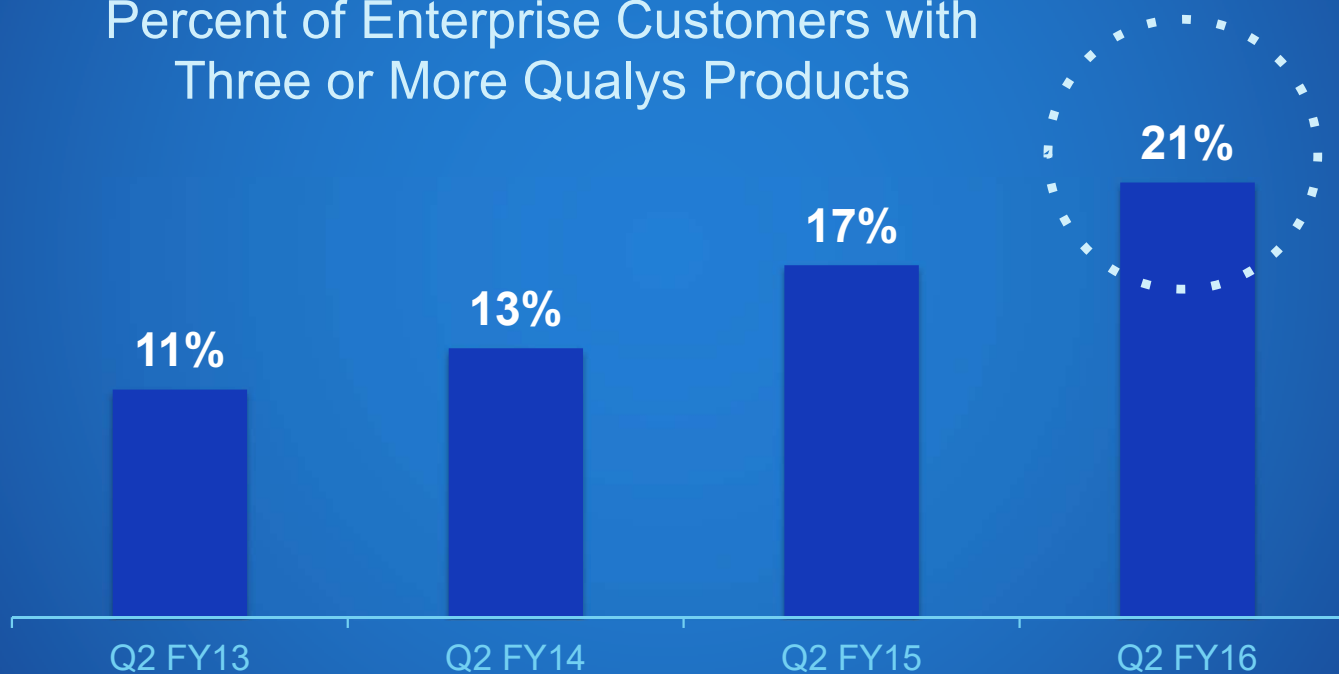


Quarterly Revenues vs. Customers

Platform Adoption Increasing

% of Enterprise customers with 3+ Qualys products has approximately doubled in the last 3 years

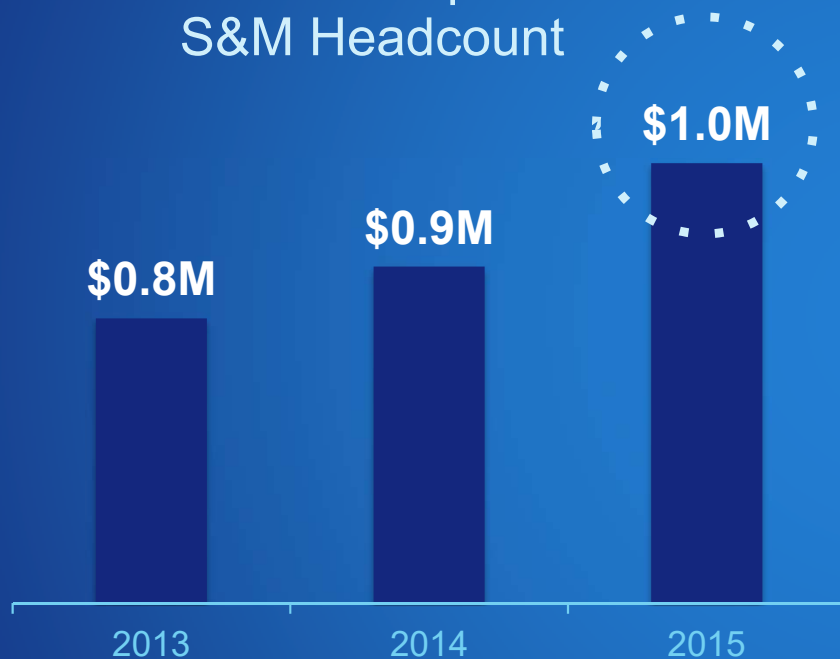
Percent of Enterprise Customers with Three or More Qualys Products



* PCI excluded in the product count for Enterprise customers because it's bundled with Vulnerability Management

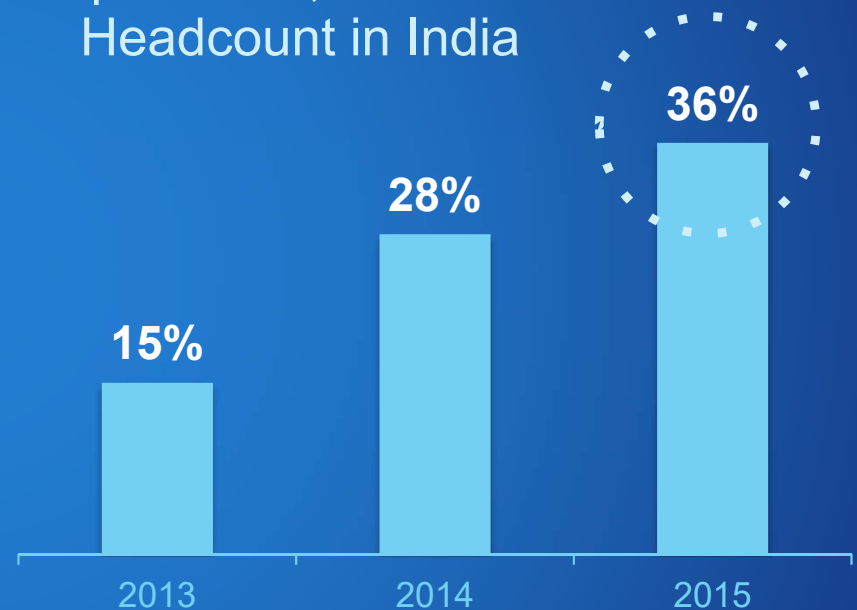
Platform Enables Scalable Operational Model

Revenue per S&M Headcount



High Sales Productivity

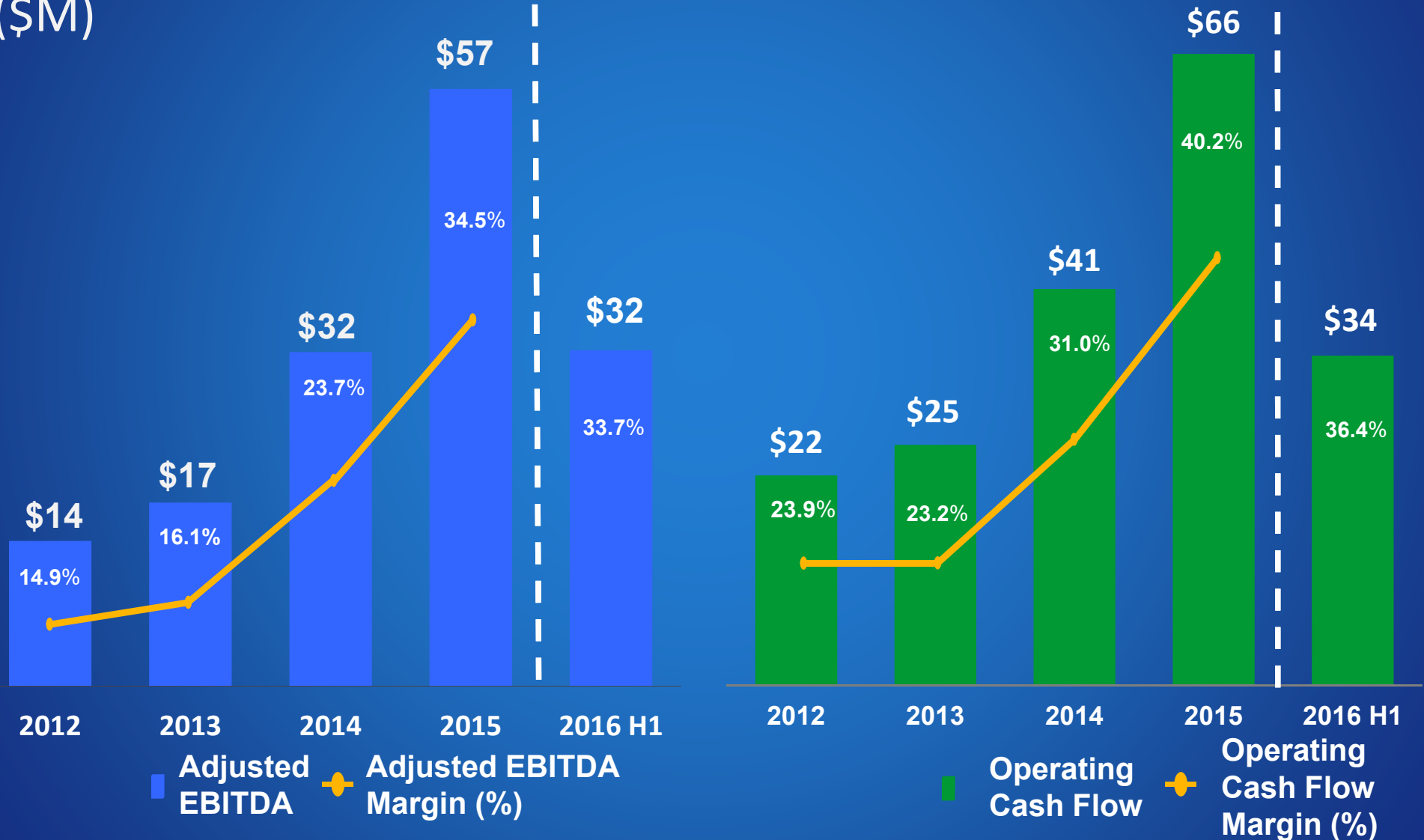
% of Customer Support, Operations, and R&D Headcount in India



Leveraging Low Cost Geos

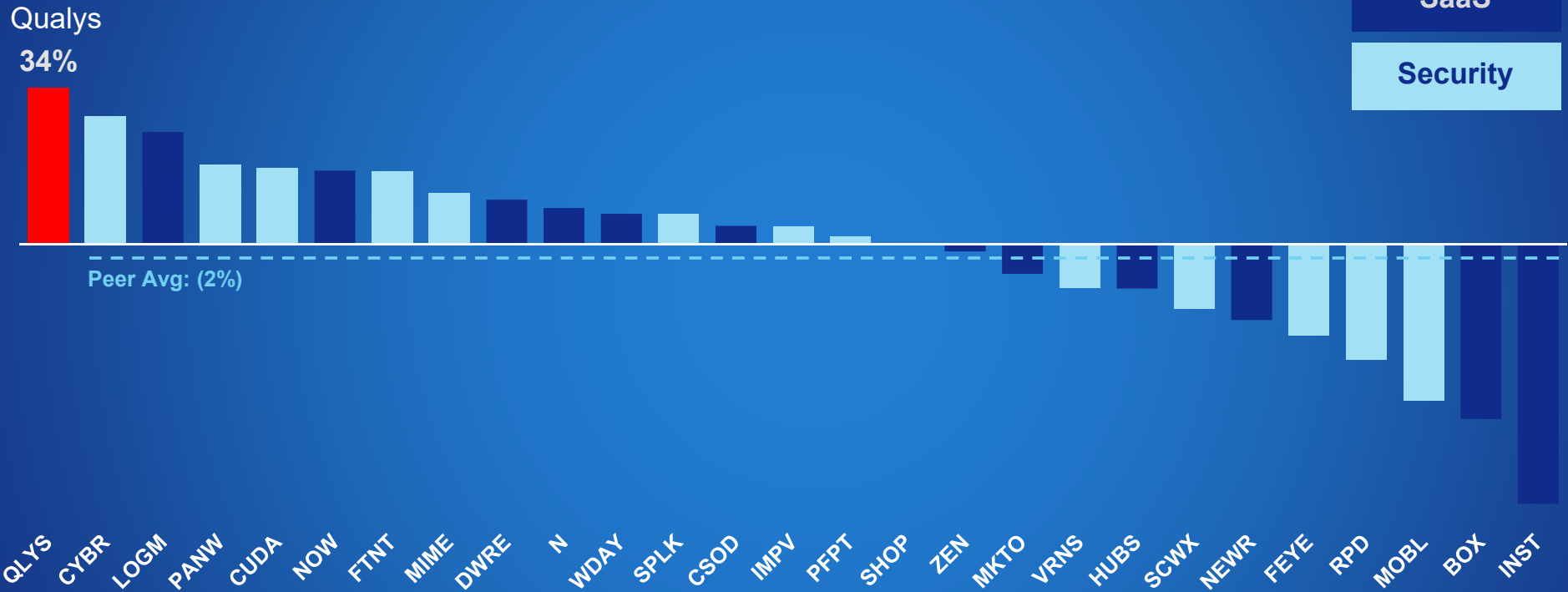
Increasing Adjusted EBITDA & Operating Cash Flow

(\$M)



Industry-Leading Margins

2015 EBITDA Margin vs.
Select Security Peers and SaaS Peers



* Source: JPMorgan

Qualys Cloud Platform

Provides Continuous View of Global IT Assets
and of their Security & Compliance Posture

Uniquely Positioned to Leverage
the Adoption of Cloud Technology
and Vendor Consolidation

Multiple Levers of Recurring
Revenue Growth

Large and Growing Customer
Base with Increasing
Adoption of Platform

Scalable Profitable Business Model
with Industry-Leading Margins



Appendix



Reconciliation of Adjusted EBITDA

\$ thousands	H1 2016	2015	2014	2013	2012	Q1 '16	Q2 '16
Net Income	8,321	15,865	30,244	1,541	2,221	4,783	3,538
Other (income) expenses, net	(208)	286	634	268	425	(168)	(40)
Provision for (benefit from) income taxes	5,196	8,655	(21,631)	500	358	2,982	2,214
Depreciation and amortization of property and equipment	7,609	13,974	11,504	9,195	6,895	3,724	3,885
Amortization of intangible assets	219	386	393	417	446	110	109
Stock based compensation	10,019	17,474	10,549	5,506	3,452	4,697	5,322
One-time tax related expense	716	---	---	---	---	---	716
Adjusted EBITDA	31,872	56,640	31,693	17,427	13,797	16,128	15,744