

On May 19, 2011, Symantec Corp. (Nasdaq: SYMC) announced a definitive agreement to acquire privately-held Clearwell Systems, Inc., a recognized leader in the eDiscovery market, for a purchase price of approximately \$390 million, net of Clearwell's existing cash balance of approximately \$20 million.

Q Who is Symantec Acquiring?

A Clearwell Systems, Inc., is a leading eDiscovery software provider as recognized in the 2011 eDiscovery Gartner Magic Quadrant (May 2011). They have been awarded the best products and services award for eDiscovery in 2010 by the Network Product Guide. Founded in 2005, Clearwell has approximately 200 employees and is headquartered in Mountain View, CA.

Q Why is Symantec acquiring Clearwell?

A Clearwell's eDiscovery solution complements and enhances Symantec's Enterprise Vault eDiscovery capabilities for a more complete end-to-end eDiscovery solution. Symantec's acquisition of Clearwell brings together the industry's leading eDiscovery, archiving and backup offerings to provide customers one of the most comprehensive information management solutions available.

This acquisition will expand Symantec's addressable market opportunity and will position the company as a leader in the fast-growing eDiscovery market, which, according to Gartner, is growing at a compound annual growth rate of 14 percent and is estimated to reach \$1.7 billion by 2014¹. In addition, we expect this acquisition to provide future cross-sell and product integration synergies for backup and security by leveraging Symantec NetBackup, Data Loss Prevention and Data Insight.

Q How big is the eDiscovery software market?

A According to Gartner, the eDiscovery software market is growing at a compound annual growth rate of 14 percent and is estimated to reach \$1.7 billion by 2014.¹ Growth in this market is being driven by the unprecedented rate of information growth coupled with increased corporate governance and information classification requirements. As a result, customer spend is shifting from manual discovery services to automated electronic discovery. In addition, an increase in corporate investigations and litigations are driving the need for organizations to automate and simplify the process of discovery.

Q What will this mean to customers?

A Symantec's objective is to provide Clearwell's customers access to a broader set of information management solutions from one vendor – Symantec.

Symantec Enterprise Vault customers will have access to enhanced eDiscovery functionality as we strengthen and deepen the current integration between Clearwell and Enterprise Vault, the industry leading enterprise information archiving solution. Symantec also intends to continue to offer Clearwell's eDiscovery solution set as a standalone offering. We believe this strategy will provide customers exceptional end-to-end eDiscovery, archiving and information management capabilities, in a manner designed to protect and enhance existing investments.

Until the acquisition closes, Clearwell and Symantec customers should continue doing business with each respective company as usual, until otherwise advised. Any changes will be announced in advance.

Q What products does Clearwell currently have?

A Clearwell offers a leading eDiscovery solution that covers all phases of eDiscovery. The solution is typically delivered in either on-premise or in a cloud delivery model through one of Clearwell's 75+ partners worldwide. Clearwell sells its eDiscovery solution in four modules:

- Legal Hold - Enables corporations to automate and manage their legal hold process and helps them minimize risk of sanctions.
- Identification & Collection - Allows IT and Legal teams to easily identify and defensibly collect data from across the enterprise.
- Processing & Analysis - Allows IT and Legal teams to rapidly and accurately, process, filter, search, and analyze data in multiple formats and languages.
- Review & Production - Provides legal professionals with a wide range of features needed to rapidly conduct privilege and responsive eDiscovery review.

Q Where are the synergies between Symantec's and Clearwell's product offerings?

A Clearwell's leading eDiscovery solution complements Symantec Enterprise Vault's existing eDiscovery capabilities and will enhance those capabilities with a more complete end-to-end solution. Clearwell brings the addition of the following features:

- Legal Hold Management Workflow
- Collection from Multiple Data Sources
- Advanced Processing, including de-duplication, content analysis and filtering
- Advanced Search, including Transparent Keyword Search and Transparent Concept Search
- Linear and Non-Linear Review, including redaction, near dupe identification, auto-batching, and discussion threading
- Export/Production, including bates stamping, native and image-based production, advanced export format and loadfile configuration
- Advanced case management, reporting, and audit trail

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Q How will Clearwell be integrated into Symantec?

A The Clearwell team will become part of the Information Management Group (IMG) group led by Deepak Mohan.

Q When will you provide details on your integrated product roadmap?

A We will provide details on the product roadmap after the close of the acquisition. We principally see benefits in more fully integrating Clearwell's solution with Symantec's Enterprise Vault. By bringing these offerings together Symantec will be positioned to help organizations with an end-to-end information management and eDiscovery solution.

¹"Market Trends: E-Discovery Software Is a Buyer's Market, Worldwide, 2010," Gartner, December 8, 2010.