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Press Release

Ping Identity Fuels Growth with \$21M in Financing

Leads New Era of Cloud Identity Management

DENVER, Colo. — June 21, 2011 — [Ping Identity®](#), the leader in Cloud Identity Security, today announced the company has secured \$21 million from Triangle Peak Partners, Silicon Valley Bank, and existing investors Appian Ventures, Draper Fisher Jurvetson, General Catalyst Partners, SAP Ventures and Volition Capital. Proceeds will be used to accelerate Ping Identity's next generation of cloud identity management solutions and global sales.

"On the heels of cloud adoption, the identity market has come of age. We've experienced significant growth without touching our last round of financing. Now it's time to put those funds and our new financing to work as the market expands," said Andre Durand, CEO of Ping Identity.

The Future of Identity Management in the Cloud IDC estimates the market for Identity Management products similar to Ping Identity's was \$1.07B in 2010 and will grow to \$1.6B by 2014 (49%). However, the historical market is made up mostly of product suites that predate open standards, the ubiquity of mobile smart devices, social networking, and the Cloud. These changes are ushering in an era where future identity management revenue will go toward products that can address the enterprise needs of a secure, but perimeter-less and password-free world. This presents Ping Identity with the opportunity to leverage its current leadership in cloud identity management, and build one of the most important and valuable companies in secure computing.

"Ping Identity is the clear leader in a space we believe is poised for explosive growth," said Dain DeGroff, Triangle Peak Partners Co-founder and President. "We are very impressed with their management team, current products and future roadmap, and the macro trends in the market which support increased demand for their offerings."

Reinforcing Software Stronghold – Extending Leadership into On-Demand Ping Identity's standards-based solutions support customer, employee, partner and consumer application access in public or private cloud deployments while dramatically reducing or eliminating passwords. More than 600 customers including 40 of the Fortune 100 and 150+ SaaS partners already use Ping Identity's cloud identity management products to support hundreds of millions of users worldwide.

Ping Identity's Cloud Identity Management software, [PingFederate](#), provides the integrations, IT control and scalability that enterprises implementing sophisticated private clouds require. Its simple, proven and secure standards-based solutions include integration kits for virtually any environment, support for mobile apps/devices, and login via social networking sites. The new financing will help Ping Identity further [PingFederate's](#) market-leading identity management capabilities to support emerging customer cloud business models and improve employees productivity.

Ping Identity's market-leading public cloud solution, [PingConnect](#), is the simple, proven and secure way to expedite employee and business partner access to the corporate web and SaaS applications they need. New investments will accelerate delivery of enhanced on-demand capabilities to equip innovative enterprises as well as smaller companies and service providers with turnkey identity management services.

About Ping Identity | The Cloud Identity Security Leader Ping Identity provides cloud identity security solutions to more than 600 of the world's largest companies, government organizations and cloud businesses. With a 98% customer

satisfaction rating, Ping Identity empowers more than [40 of the Fortune 100](#) to secure hundreds of millions of employees, customers, consumers and partners using secure, open, standards like SAML, OpenID and OAuth. Businesses that depend on the Cloud, rely on Ping Identity to deliver simple, proven, and secure cloud identity management for cloud single sign-on, mobile app identity security, API security, centralized IT control of cloud access and customer and employee identity and access management. Visit pingidentity.com for more information.

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