



NEWS RELEASE

## Cisco Completes Acquisition of Duo Security

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SAN JOSE, Calif., Oct. 01, 2018 (GLOBE NEWSWIRE) -- Cisco (NASDAQ: CSCO) today announced it has completed the [acquisition](#) of Duo Security, a privately-held company headquartered in Ann Arbor, Michigan.

Duo is the leading provider of unified access security and multi-factor authentication delivered through the cloud. Duo's solution verifies the identity of users and the health of their devices before granting them access to applications – helping prevent cybersecurity breaches. Integration of Cisco's network, device and cloud security platforms with Duo's zero trust authentication and access products will help enable Cisco customers to easily and securely connect users to any application on any networked device.

Duo's technology is a highly strategic addition to Cisco's portfolio and will help accelerate its intent-based networking strategy by: extending intent-based networking into multicloud environments; simplifying policy for cloud security and expanding endpoint visibility coverage.

Cisco acquired Duo Security for \$2.35 billion in cash and assumed equity awards for 100% of Duo's outstanding shares, warrants and equity incentives on a fully-diluted basis.

Duo CEO and co-founder Dug Song and team are joining Cisco's Networking and Security business led by EVP and GM David Goeckeler.

For more information about Cisco's acquisition of Duo Security, read the [blog](#) from Gee Rittenhouse, SVP and GM, Cisco Security.

### About Cisco

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### Forward-Looking Statements

This press release may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected benefits to Cisco and its customers from completing the acquisition, and plans regarding Duo personnel. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors, including, among other things, the potential impact on the business of Duo due to the uncertainty about the acquisition, the retention of employees of Duo and the ability of Cisco to successfully integrate Duo and to achieve expected benefits, business and economic conditions and growth trends in the networking industry, customer markets and various geographic regions, global economic conditions and uncertainties in the geopolitical environment and other risk factors set forth in Cisco's most recent reports on Form 10-K and Form 10-Q. Any forward-looking statements in this release are based on limited information currently available to Cisco, which is subject to change, and Cisco will not necessarily update the information.

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