



North America Tom Rice Merritt Group, TC TrustCenter Nr. 03/10, February 2010

Acquisition accelerates plans to enable trust across multiple security applications

PGP Corporation acquires TC TrustCenter and ChosenSecurity

Hamburg, Germany and Menlo Park, CA/ February 2, 2010 – PGP Corporation, a global leader in enterprise data protection, and TC TrustCenter today announced that the companies have signed a definitive agreement under which PGP Corporation will acquire privately-held TC TrustCenter and its U.S. parent company, ChosenSecurity. TC TrustCenter, based in Germany, and ChosenSecurity, based in Newton, Massachusetts, provide an on-demand platform for managing trusted identities used for encryption, authentication, and secure collaboration.

Organizations of all sizes are struggling to manage a diverse array of security applications to protect their data, meet compliance mandates and know that sources are trusted. With today's announcement, PGP Corporation is adding to its core competency in data protection and now offering managed trusted identities for encryption, authentication, and secure collaboration. PGP® customers will be able to bridge third party security applications with the industry-leading, standards-based and scalable PGP® encryption and key management applications utilizing the PGP® Platform with its centralized policy engine.

TC TrustCenter's platform enables secure, trusted electronic transactions across individuals, servers, and mobile devices. Applications, such as web-based banking, rely on TC TrustCenter identities to secure SSL transactions, authenticate mobile applications, and create legally enforceable digital signatures. With billions of new network-enabled devices each year and applications moving to the cloud, the risks to data will only continue to multiply as will the need for an integrated "trusted data protection" approach that integrates, encryption, key management and identity and access from trusted vendors such as PGP Corporation, TC TrustCenter and ChosenSecurity.

"Trusted identities are a crucial component for data protection solutions that secure sensitive data," said Phillip Dunkelberger, president & CEO of PGP Corporation. "With this acquisition, PGP Corporation is gaining an extensible platform that will dramatically accelerate its vision of delivering integrated data protection across vendors, technologies, and devices."

"Internet transactions depend upon a foundation of trust" said Jon Oltsik, Principal Analyst at Enterprise Strategy Group. "With its acquisition of TC TrustCenter and ChosenSecurity, PGP Corporation is establishing itself as a provider of globally trusted identities for not only its own applications, but other high value applications

and transactions. PGP Corporation now owns an enabling technology for secure trusted Internet communications.”

Over the past decade, TC TrustCenter has gained a reputation in Europe as a leading provider of managed trust services for the financial, automotive and utilities sectors. TC TrustCenter’s deep expertise delivering managed services will complement PGP Corporation’s own expertise building automated, policy-driven data protection products.

“TC TrustCenter’s managed PKI solution provides the foundation for a wide variety of data protection applications,” said Dr. Sabine Kockskämper, Managing Director and co-founder of TC TrustCenter. “We’re delighted to be joining forces with PGP Corporation to build new solutions that combine our managed services with their data protection applications.”

“PGP Corporation and TC TrustCenter share a product vision about making security usable and easily adopted by enterprise customers for maximum flexibility, ease of deployment, and administration,” added Bob Steinkrauss, President & CEO of ChosenSecurity. “By acquiring ChosenSecurity and TC TrustCenter, PGP Corporation is gaining a unique software-as-a-service offering that addresses customer’s needs for simple and flexible security solutions that can be deployed, scaled, and adapted as their needs change.”

Following the acquisition, ChosenSecurity and TC TrustCenter will continue to sell and support their existing products, and will develop new offerings that integrate with PGP Corporation’s product line. PGP Corporation has appointed Rajiv Dholakia as the General Manager of the newly formed division.

Terms of the transaction were not disclosed.

About PGP Corporation

PGP Corporation is a global leader in email and data encryption software for enterprise data protection. Based on a unified key management and policy infrastructure, the PGP® Encryption Platform offers the broadest set of integrated applications for enterprise data security. PGP® platform-enabled applications allow organizations to meet current needs and expand as security requirements evolve for email, laptops, desktops, instant messaging, smartphones, network storage, file transfers, automated processes, and backups.

PGP® solutions are used by more than 100,000 enterprises, businesses, and governments worldwide, including 95 percent of the Fortune® 100, 75 percent of the Fortune® Global 100, 87 percent of the German DAX Index, and 51 percent of the U.K. FTSE 100 Index. As a result, PGP Corporation has earned a global reputation for innovative, standards-based, and trusted solutions. PGP solutions help protect confidential information, secure customer data, achieve regulatory and audit compliance, and safeguard companies’ brands and reputations. Contact PGP Corporation at <http://www.pgp.com/>.

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