Questions and Answers from the 2020 Annual Meeting of Stockholders

Tuesday, September 8, 2020 - 9:00 a.m. PT

NortonLifeLock Inc. (the "Company," "NortonLifeLock," "we," "our" and "us") held its 2020 Annual Meeting of Stockholders on September 8, 2020 at 9:00 a.m. (the "Annual Meeting"). All questions are presented, as submitted, uncensored, or edited, received prior to and during the Annual Meeting. All responses to the questions answered at the Annual Meeting are presented as answered by the representative of the Company named in the response. The remaining responses were drafted following the Annual Meeting and are made as of September 8, 2020 unless otherwise noted. NortonLifeLock assumes no obligation and does not intend to update its responses below. If you have any questions, please contact NortonLifeLock Inc. Investor Relations: ir@nortonlifelock.com.

Question 1: "When was the last in-person Board meeting?"

Vincent Pilette:

"The last in-person Board meeting was pre-COVID, right before Q3 earnings on February 4, 2020. After that Board meeting, the Board meetings went virtual like all of our other management team meetings."

Question 2: "How often has the board met by telephone since the beginning of the pandemic?**"**

Vincent Pilette:

"We actually increased the frequency of our Board meetings through the pandemic. We have met on average about once a month."

Question 3: "What percent of employees can do most of their work from home?**"**

Vincent Pilette:

"Over ninety percent of our employees can do their work from home, which we started when the Covid-19 pandemic started."

Question 4: "How many employees have contracted Covid-19? How many employee fatalities from Covid-19?**"**

Vincent Pilette:

"We are carefully monitoring and have had no fatalities from Covid-19."

Additional questions not answered during our Annual Meeting:

Question 5: "Which directors have not attended this meeting?"

Answer:

All directors except Nora Denzel are present at the Annual Meeting.

Question 6: "What is the preliminary percentage vote for each ballot item?"

Answer:

The voting results are posted on the investor relations section of our website and were filed on a current report on Form 8-K with the Securities and Exchange Commission.

Question 7: "How many shareholders attended this meeting?"

Answer:

Holders of 516,291,140 shares of the Company's Common Stock were represented in person or by proxy at the Annual Meeting.

Question 8: "What is the percentage quorum today?"

Answer:

Holders of 516,291,140 shares of the Company's Common Stock were represented in person or by proxy at the Annual Meeting, constituting a quorum of 87.4%.

Question 9: "How many questions have been submitted to this meeting?"

Answer:

There were ten questions submitted to this meeting either in advance or during the Annual Meeting.

Question 10: "What is the liquidity position of the company?"

Answer:

As of our Q1 2021, we had over $1.1 billion of cash and cash equivalents and $1 billion of undrawn revolver capacity for total available liquidity of over $2.1 billion.

Forward Looking Statements:

The information included in these questions and answers as well as the information contained in NortonLifeLock's Annual Meeting of Stockholders contain statements regarding our strategic direction, our market opportunity, and our projected financial and business results, which may be considered forward-looking within the meaning of the U.S. federal securities laws. In some cases, you can identify these forward-looking statements by the use of terms such as "expect," "will," "continue," or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to: the estimated amount and character of, and time to eliminate, stranded costs; the effects of the sale of substantially all of the Enterprise Security business on the Company's business; the timing and amount of stock repurchases; the long-term operating model of NortonLifeLock; NortonLifeLock's future revenue growth and cash flow from operations; statements regarding expectations of the recurring nature of consumer subscriptions; statements regarding the compliance with our debt instruments and covenants thereunder; the estimated unrealized cost savings from estimates of future results; the estimated amount, and the Company's ability to monetize and use the proceeds of sales, of underutilized assets; any other statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in these questions and answers. Such risk factors include, but are not limited to, those related to: the current and future impact of the COVID-19 pandemic on the Company's business and industry; the effect of the sale of substantially all of the Enterprise Security assets on NortonLifeLock's retained businesses and products; retention of executive leadership team members; difficulties in improving sales and product development during leadership transitions; difficulties in executing the operating model for the consumer cyber safety business; lower than anticipated returns from the Company's investments in direct customer acquisition; difficulties and delays in reducing run rate expenses and monetizing underutilized assets; general business and economic conditions; matters arising out of our completed Audit Committee investigation and the ongoing U.S. Securities and Exchange Commission investigation; fluctuations and volatility in NortonLifeLock's stock price; the ability of NortonLifeLock to successfully execute strategic plans; the ability to maintain customer and partner relationships; the ability of NortonLifeLock to achieve its cost and operating efficiency goals; the anticipated growth of certain market segments; NortonLifeLock's sales and business strategy; fluctuations in tax rates and foreign currency exchange rates; the timing and market acceptance of new product releases and upgrades; and the successful development of new products and the degree to which these products gain market acceptance. Additional information concerning these and other risk factors is contained in the Risk Factors sections of NortonLifeLock's most recent reports on Form 10-K and Form 10-Q. NortonLifeLock assumes no obligation, and does not intend, to update these forward-looking statements as a result of future events or developments.