NortonLifeLock Finalizes Sale of Culver City, California Campus

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Deal Adds to Realized Proceeds from Sale of Underutilized Assets

TEMPE, Ariz.--(BUSINESS WIRE)-- NortonLifeLock (NASDAQ: NLOK), a global leader in consumer Cyber Safety, today announced it has finalized the sale of its Culver City, California campus with Northwood Investors for $120 million.

“The sale of the Culver City campus is another step toward achieving our forecasted $1.5 billion in proceeds from underutilized assets,” said Natalie Derse, chief financial officer of NortonLifeLock. “We have now realized $875 million in cumulative proceeds and remain confident that we will achieve our forecasted results. Additionally, we have eliminated approximately 95% of the total stranded costs as of June and are ahead of plan to complete our transition by the end of summer.”

Located at 900 Corporate Pointe in Culver City, the property consists of approximately 300,000 rentable square footage on approximately three acres of land. NortonLifeLock will retain a seven-year lease for two floors in the building.

About NortonLifeLock

NortonLifeLock Inc. (NASDAQ: NLOK) is a global leader in consumer Cyber Safety. NortonLifeLock is dedicated to helping secure the devices, identities, online privacy, and home and family needs of nearly 50 million consumers, providing them with a trusted ally in a complex digital world. For more information, please visit www.NortonLifeLock.com.

Forward-Looking Statements:

This press release contains statements 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 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 this press release. 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 existing 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.

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