

Egnyte Launches Financial Services and Banking Vertical Market Initiative

MOUNTAIN VIEW, Calif. – July 10, 2012 — Egnyte, the leading provider of cloud and hybrid cloud file sharing solutions for businesses, today announced its vertical market initiative for financial services and banking. In support of this effort, it released a new whitepaper on its security and privacy architecture, which outlines in depth the framework and implementation strategy around security and privacy.

Banks, brokerage houses and other financial services have a distinct set of problems that arise not only from the fact that they store sensitive customer data, but also from the unique regulatory requirements imposed on them. Add to that the need to control and parcel out access to a variety of constituents – often across multiple locations – and the potential for disaster grows exponentially. Egnyte understands this and offers a hybrid cloud file sharing solution that can address these problems and more.

"With 15 remote offices located in the UK, it is important for our employees to have access to their files and us to maintain visibility and control. Egnyte provides a secure way to access these files from any location combined with strong centralized administration capabilities," said Piotr Malinski, Head of Information Technology, Semperian.

In support of the financial sector's security requirements and government regulations, Egnyte enables full compliance under SEC 17a-3 and 17a-4 Recordkeeping regulations for confidential data storage, retention, digitalization and accessibility as well as full FINRA compliance. "Egnyte gives us great comfort knowing that we have a local copy of our data, and also have it backed up on the virtual file server. In addition, it is a great combination of ease of use, functionality and pricing. This service is the first that has not let us down," noted Ed Runyon, Firm Partner, Waypoint Wealth Partners.

Egnyte interviewed customers across a spectrum of sizes and offerings in order to effectively understand the needs of the financial services industry as a whole. Those interviews were not only used to refine this vertical market initiative but also as the basis for key product features. Some of our interviewees had this to say:

"The hybrid cloud approach means we always have access to our client data residing on a NAS device behind our firewall, giving us and our clients an extra level of comfort with the same level of high speed local access we had grown accustomed to. Users did not have to compromise on the experience they were accustomed to; instead we simply made it better."

- Taylor Herzog, Technology Solutions Manager, True North Advisors

"Egnyte offers us great collaboration transparency when working on case files. What we like best about Egnyte is being able to access and collaborate on files at anytime from anywhere."

- Paul Hammes, IT Infrastructure Manager, EIMC



The Egnyte HybridCloud File Sharing solution is designed to meet the needs of banks, brokerage firms, and other financial services. To learn more about Egnyte's Finance and Banking vertical market initiative please visit: <http://www.egnyte.com/financial-services-and-banking/>. To download the security whitepaper please visit: http://www.egnyte.com/corp/pdfs/Egnyte_Security_Whitepaper.pdf.

About Egnyte

Over 1 billion files are shared daily by businesses using Egnyte HybridCloud file server. Egnyte's unique technology provides the speed and security of local storage with the accessibility of the cloud. Users can easily store, share, access and backup files, while IT has the centralized administration and control to enforce business policies. Egnyte, founded 2007, is based in Mountain View, California and is a privately held company backed by venture capital firms Kleiner Perkins Caufield & Byers, Floodgate Fund, and Polaris Venture Partners. For more information, please visit www.egnyte.com or call 1-877-7EGNYTE.

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