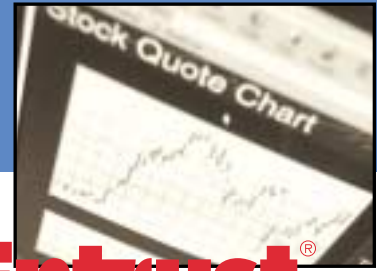


Entrust, Inc.
First Quarter - March 2003
NASDAQ: ENTU
www.entrust.com



Entrust[®]
Securing Digital Identities
& Information

Business is about making decisions.

The faster and more accurate the decisions, the better a business can perform.

Businesses and Governments are turning to technology, specifically desktop applications, Web portals and Web services, to enable:

- new services
- faster time-to-market
- broader market reach
- lower costs
- increased productivity
- streamlined processes
- faster, improved decision making

Accountability, Privacy & Audit: Fundamental Requirements

To deliver improved performance through open access to information and services, organizations must be able to **establish accountability** and **protect the privacy** of the identities and information used across the extended enterprise or government. Equally important is the ability to **audit the use and enforcement of policies** that govern the actions of the enterprise and its stakeholders.

Yesterday's approaches to security fall short

Traditionally, firewalls, intrusion detection and virus scanning software have been the cornerstones of enterprise security. These technologies typically provide protection to the perimeter of the enterprise, and fall short of delivering accountability and privacy for the identities and information used across an extended enterprise.

Entrust helps businesses and governments interact with their stakeholders through technology by enabling them to:

- know who they are dealing with to **enhance accountability** and integrity for all types of information, including transactions
- **protect the privacy** of personal information (to address issues like identity theft) **and deliver confidentiality** for other types of sensitive information (such as business plans, partner agreements, customer lists, and more)
- gain control over and visibility into who has access to what, and how they are using it **so that policy is enforced**, efficiencies are maintained and activities **can be audited**

Key Elements of Identity and Information Security:

Accountability

- bind identities to information
- protect the integrity of information

Privacy

- control access to sensitive information
- protect the content of information

Audit

- centralize policy management
- audit policy enforcement
- corporate governance

About Entrust

- world leader in securing digital identities and information enabling accountability and privacy for online transactions and information
- global presence with offices in Dallas TX, Washington DC, Ottawa, London, England, Munich, and Tokyo
- 10+ years leadership and experience in providing secure infrastructure solutions
- #1 marketshare in public-key infrastructure and #3 marketshare in Authorization and Web single sign-on

Entrust is a world leader in securing digital identities and information enabling accountability and privacy for online transactions and information

Q1 Highlights

- Total revenues of \$21.7 million
- Software revenues of \$7.2 million
- Extended government vertical represented 52% of software revenues
- Highest quarter of support, maintenance revenue, and renewals
- Net loss of \$.08 per share - better by \$0.2 year over year
- As of March 31, 2003, Entrust had \$124.3 million in cash and marketable securities with no debt
- More than 1,250 customers worldwide - including NASA, Chase Manhattan, the U.S. Coast Guard, the U.S. Postal Service, the U.S. Treasury Department, State of Illinois, Lloyds TSB, Merrill Lynch, Government of Canada, Hutchison 3G, and the Royal Canadian Mounted Police - use Entrust products for securing digital identities and information
- Entrust has over 100 patents approved or pending and has won numerous industry awards for its Internet security products

Entrust Company Facts:

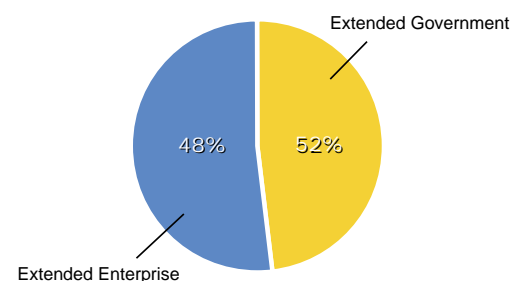
Headquarters: Dallas, Texas
Offices: 10 worldwide
Employees: 665 throughout 20 countries
Year started: 1997 (spun off from Nortel Networks)
IPO: 1998

For more information, contact:
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Software Revenue by Vertical Market - Q1, 2003



Financial Statement Table (selected financial data) in Millions

	Q1 2003	2002	2001	2000	1999
Revenue	21.7	102.7	118.0	148.4	85.2
Gross Profit	13.0	65.4	69.8	111.5	69.9
Proforma Net Earnings (loss) from operations*	(4.6)	(15.5)	(42.4)	8.7	5.9
Proforma EPS	\$(.07)	\$(.24)	\$(0.67)	\$0.14	\$0.11
Full GAAP	\$(5.0)	\$(.28)	\$(8.57)	\$(1.44)	\$0.13
Cash + Marketable Securities	124.3	131.4	162.6	229.2	89.3

*Proforma net earnings from operations excludes acquisition related costs, restructuring charges, special non-recurring charges, and impairments or gains recorded on long term assets. Utilizing a 30% effective tax rate on earnings and 0% on loss. Those interested in investing in Entrust Inc. are directed to the materials filed by Entrust Inc. with the Securities and Exchange Commission.

Revenue by Geography - Q1, 2003

