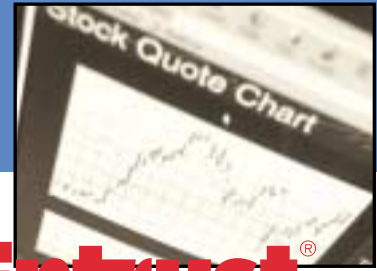


Entrust, Inc.  
Second Quarter - July 2003  
NASDAQ: ENTU  
www.entrust.com



**Entrust**<sup>®</sup>  
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

### Q2 Highlights

- Total revenues of \$22.4 million - an increase of 3% from Q1 2003
- Software revenues of \$8.4 million - an increase of 16% from Q1 2003
- Extended government vertical represented 38% of software revenues and enterprise vertical represented 62% driven by the financial sector
- Average purchase of \$114 thousand - an increase of 24% sequentially
- Net loss of \$.35 per share - including \$.25 per share for restructuring
- As of July 31, 2003, Entrust had \$119.0 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, U.S State 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:

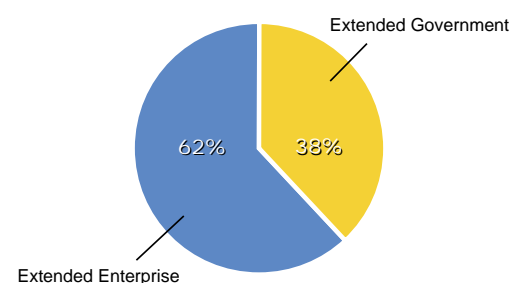
**Headquarters:** Dallas, Texas  
**Offices:** 10 worldwide  
**Employees:** 560 throughout 20 countries  
**Year started:** 1997 (spun off from Nortel Networks)  
**IPO:** 1998

For more information, contact:  
 David Rockvam,  
 Director, Investor Relations  
 (972) 713-5824

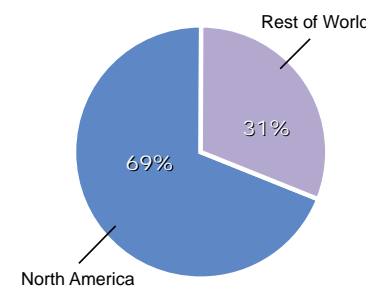
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 Suite 800  
 Addison, TX 75001  
 (972) 713-5858  
 investor@entrust.com



### Software Revenue by Vertical Market - Q2, 2003



### Revenue by Geography - Q2, 2003



Financial Statement Table (selected financial data) in Millions

	Q2 2003	Q1 2003	2002	2001	2000	1999
Revenue	22.4	21.7	102.7	118.0	148.4	85.2
Gross Profit	13.8	13.0	65.4	69.8	111.5	69.9
Net Income	\$(21.9)	\$(5.2)	\$(17.9)	\$(543.7)	\$(82.3)	\$5.7
*Restructuring Charges	15.7	0.0	(1.3)	435.0	0.0	0.0
Net Income per share	\$(.35)	\$(.08)	\$(.28)	\$(8.57)	\$(1.44)	\$0.13
Cash + Marketable Securities	119.0	124.3	131.4	162.6	229.2	89.3

\*Restructuring charges are related to severance charges, facilities, impairments of intangible assets and purchase product rights.