Zoom Acquires Keybase and Announces Goal of Developing the Most Broadly Used Enterprise End-to-End Encryption Offering

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Transaction Marks Key Milestone in Zoom's 90-Day Security Plan

SAN JOSE, Calif. and NEW YORK, May 07, 2020 (GLOBE NEWSWIRE) -- Zoom Video Communications, Inc. (NASDAQ: ZM) and Keybase today announced that Zoom has acquired Keybase, a secure messaging and file-sharing service. The acquisition of this exceptional team of security and encryption engineers will accelerate Zoom's plan to build end-to-end encryption that can reach current Zoom scalability.

"There are end-to-end encrypted communications platforms. There are communications platforms with easily deployable security. There are enterprise-scale communications platforms. We believe that no current platform offers all of these. This is what Zoom plans to build, giving our users security, ease of use, and scale, all at once," said Eric S. Yuan, CEO of Zoom. "The first step is getting the right team together. Keybase brings deep encryption and security expertise to Zoom, and we're thrilled to welcome Max and his team. Bringing on a cohesive group of security engineers like this significantly advances our 90-day plan to enhance our security efforts."

"Keybase is thrilled to join Team Zoom!" said Max Krohn, Keybase.io co-founder and developer. "Our team is passionate about security and privacy, and it is an honor to be able to bring our encryption expertise to a platform used by hundreds of millions of participants a day."

As members of Zoom's security engineering function, the Keybase team will provide important contributions to Zoom's 90-day plan to proactively identify, address, and enhance the security and privacy capabilities of its platform. Krohn will lead the Zoom security engineering team, reporting directly to Yuan. Leaders from Zoom and Keybase will work together to determine the future of the Keybase product. The terms of the transaction were not disclosed.

Visit the Zoom blog for more details on the plans for building the end-to-end encryption offering.

Forward-Looking Statements
This press release contains express and implied "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 related to Zoom's acquisition of Keybase that involves substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits of the transaction, our development of our end-to-end encryption offering, our ability to integrate the Keybase team, and potential growth opportunities. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "target," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. These assumptions, uncertainties and risks include that, among others, the possibility that the anticipated benefits of the transaction are not realized when expected or at all, division of management's attention from ongoing business operations and opportunities, potential adverse reactions or changes to business or employee relationships, the ability to integrate Keybase successfully, and other factors that may affect future results of Zoom. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" and elsewhere in our most recent filings with the Securities and Exchange Commission (the "SEC"), including our annual report on Form 10-K for the year ended January 31, 2020. Forward-looking statements speak only as of the date the statements are made and are based on information available to Zoom at the time those statements are made and/or management's good faith belief as of that time with respect to future events. Zoom assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

About Zoom
Zoom Video Communications, Inc. (NASDAQ: ZM) brings teams together to get more done in a frictionless video environment. Our easy, reliable, and innovative video-first unified communications platform provides video meetings, voice, webinars, and chat across desktops, phones, mobile devices, and conference room systems. Zoom helps enterprises create elevated experiences with leading business app integrations and developer tools to create customized workflows. Founded in 2011, Zoom is headquartered in San Jose, California, with offices around the world. Visit zoom.com and follow @zoom_us.

About Keybase
Keybase is a company dedicated to security, cryptography, strong identity, and privacy. Keybase offers end-to-end encrypted chat, file-sharing, and code-hosting all based on a cryptographic platform that cleanly handles multiple devices per user, and large, dynamic teams. Visit keybase.io and follow @keybaseio.

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