



Palo Alto Networks Files Registration Statement for Proposed Initial Public Offering

April 6, 2012

Santa Clara, CA , April 06, 2012

Palo Alto Networks today announced that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission relating to the proposed initial public offering of its common stock. The number of shares to be sold and the price range for the proposed offering have not yet been determined.

Morgan Stanley & Co. LLC, Goldman, Sachs & Co., and Citigroup Global Markets, Inc. will act as lead joint book-running managers for the offering, and Credit Suisse, Barclays, UBS Securities LLC, and Raymond James & Associates, Inc. will act as book-running managers for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained, when available, from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, telephone: 1-866-718-1649, or email: prospectus@morganstanley.com; from Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, or email: prospectus-ny@ny.email.gs.com; or from Citigroup Global Markets, Inc., Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, NY 11220, telephone 1-800-831-9146, or email: batprospectusdept@citi.com.