

2023 Frost & Sullivan Institute Enlightened Growth Leadership Award



FROST & SULLIVAN
BEST PRACTICES
AWARDS

Pure Storage Inc.



Congratulations!

Frost & Sullivan Institute, in partnership with Frost & Sullivan, is proud to present Pure Storage Inc. with the Enlightened Growth Leadership Award.

Frost & Sullivan's global team of growth pipeline experts continuously identifies and evaluates growth opportunities across multiple industries, technologies, and regions of the world. As the world emerges into the new norm disrupted and accelerated by the COVID-19 pandemic, it is becoming increasingly important for companies to leverage opportunities to shed old ways of thinking, build value chains that leave no stakeholders behind, and create foundations for stable growth to thrive in these new environments. We identify companies that demonstrate the commitment to embrace emerging technologies and protocols and generate opportunities for all while sustaining continued growth and highlighting best practices for sustainable development. This approach involves deep strategic deliberation around best practices and the development of core analytics across the entire value chain of specific products and services. Against the backdrop of these analytics, Frost & Sullivan Institute, in partnership with Frost & Sullivan, recognizes Pure Storage Inc. for its valuable achievement.

Frost & Sullivan strictly reserves this recognition to companies at the innovation to zero and growth forefront in their respective industries. These companies demonstrate proactivity in utilizing business practices to 'innovate to zero' and address global priorities while securing sustainable growth. These companies also uniquely leverage technology and boost their industry partner ecosystem to serve ever-evolving customer needs in a way that facilitates environmental initiatives and supports the planet's well-being. Moreover, by combining business sense with a moral imperative, these companies demonstrate aspirational ideals beyond the simple goal of generating profits.

Moreover, this recognition is the result of many individuals (employees, customers, partners, and investors), making critical decisions every single day to support the organization and meaningfully contribute to its own future in a sustainable and socially responsible way. Frost & Sullivan in partnership with Frost & Sullivan Institute enthusiastically acknowledges and celebrates their contributions.

Once again, congratulations on your accomplishments, and we wish you great success in the future.

Sincerely,

David Frigstad

Chairman, Frost & Sullivan and Executive Director, Frost & Sullivan Institute



Best Practices Criteria for World-Class Performance

Frost & Sullivan Institute leverages Frost & Sullivan's rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria for each nominated company. Pure Storage Inc. excels in multiple criteria.



Introduction

Pure Storage Inc. is a renowned enterprise specializing in data storage and management solutions. Established in 2009, this California-based company has swiftly ascended to a position of prominence as a leading provider of all-flash storage technology. Dedicated to the principles of customer-centrality, futuristic vision, and intuitiveness, Pure Storage offers an array of advanced products and services such as storage subscriptions, software, and optimization of data infrastructure, tailored to empower businesses with the high-performance and scalability necessary to address the intricate demands of the contemporary digital landscape. With a steadfast commitment to technological advancement, Pure Storage has distinguished itself as a symbol of efficiency and excellence within the domain of data storage.

'Innovating to Zero' on Global Priorities

Pure Storage's sustainable storage and data management solution is underpinned by a series of pivotal technologies and strategic design decisions. At the heart of this innovative approach is the company's cutting-edge DirectFlash technology, which offers unparalleled flash density and efficiency, resulting in a substantial reduction in energy consumption when compared to traditional Solid-State Drives (SSDs). This superior energy efficiency represents a substantial leap forward in eco-conscious data storage solutions.

The combination of Pure Storage's software, purpose-built for flash applications, and the DirectFlash technology is instrumental in delivering products with heightened reliability and extended operational lifespans. With a remarkable 3x increase in industry-standard SSD reliability, their solutions effectively contribute to the reduction of electronic waste (e-waste). Furthermore, the company's unwavering



commitment to 'always-on' data reduction enhances storage efficiency without any compromise in performance, fostering a culture of effective energy utilization.

In addition, Pure Storage's unwavering focus on performance and simplicity empowers customers to consolidate their IT environments, minimize their infrastructure footprint, and optimize resource utilization. This not only streamlines operations but also aligns with sustainability objectives. It is worth noting that the company's distinct **Evergreen design** enables non-disruptive upgrades, hence reducing obsolescence and the need for wholesale replacements. This continuous cycle of hardware and software

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-Sakthi K M, Research Analyst, Frost & Sullivan Institute

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In the year 2021, Pure Storage undertook a series of commendable environmental sustainability initiatives that underscore its commitment to a more eco-conscious operational approach. A foremost accomplishment in this endeavor was the procurement of energy from green suppliers, a measure adopted in over 60% of its data centers. This strategic choice prioritized the sourcing of renewable energy, even in the face of potential cost increases, demonstrating the

company's unwavering dedication to reducing its carbon footprint and embracing cleaner energy sources.

In a comprehensive approach to sustainability, Pure Storage incorporated a range of environmental criteria into its site selection process for all new office spaces. These criteria encompassed various aspects, including but not limited to LEED certification, the availability of renewable energy sources, implementation of energy-efficient LED lighting, water-saving infrastructure, well-designed and efficient floor plans, accessibility to public transportation, comprehensive office recycling options, and the use of sustainable materials. By incorporating these considerations into the selection of office spaces, Pure Storage establishes a holistic approach to environmental responsibility, ensuring that its operations align with the principles of sustainable development and minimizing their ecological impact.

Frost & Sullivan Institute lauds Pure Storage's remarkable sustainability efforts and their active contribution to a world with potentially zero e-waste. Their proactive stance towards energy efficiency, product longevity, and eco-conscious practices exemplifies the commitment to a more sustainable future. This visionary approach not only benefits their customers through enhanced product reliability but also showcases the company's leadership in fostering environmentally responsible practices.



Growth Excellence

Pure Storage has successfully closed its 2023 fiscal year with commendable financial results. In the fourth quarter, the company reported robust revenues of USD 810 million, marking a substantial 14% year-on-year growth. These figures underscore the company's ability to adapt and thrive in a dynamic market. For the entire fiscal year, Pure Storage achieved an annual revenue of USD 2.75 billion, reflecting an impressive 26% year-on-year growth. This sustained growth trajectory exemplifies the company's resilience, strategic prowess, and ongoing commitment to delivering value to its stakeholders. These achievements position Pure Storage as a notable player in the industry, poised for continued success and innovation.

Frost & Sullivan Institute applauds Pure Storage's remarkable growth, their unwavering dedication to excellence and their ability to adapt and thrive in the ever-evolving technology landscape. The company's commitment to innovation, customer-centric solutions, and sustainable practices has evidently borne fruit, positioning them as a standout presence in the industry. Their consistent trajectory of expansion sets a high standard, and their relentless pursuit of excellence is truly commendable.

Technology Innovation and Customer Value Chain

Pure Storage's commitment to portfolio innovation has manifested through a series of significant product introductions and offerings. Notably, in June 2022, the company unveiled the FlashBlade//S a product range, distinguished by its modular architecture and scalable metadata structure. This innovative range of products has demonstrated remarkable improvements, boasting over double the density, performance, and power efficiency when compared to their predecessors. Additionally, Pure Storage has expanded its offerings with the introduction of Pure Fusion and Portworx Data Services, both of which were made available in Fiscal 2023. Furthermore, the company's recent announcement regarding the addition of the FlashBlade//E, an affordable unstructured data repository priced below USD 0.20 per GB, reflects its ongoing commitment to providing cutting-edge solutions and expanding accessibility in the realm of data storage and management.

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In January 2022, Pure Storage unveiled significant updates to its Partner Program, focusing on flexibility, agility, transparency, and simplicity. These enhancements result from responsive measures to partner feedback, aligning with customer needs and broader strategic goals. The revamped program provides diverse routes to market, tailored to partners' unique requirements. It introduces a rewards system tied to capabilities and solution specialization, offering distinct benefits across program tiers. This strategic

differentiation, along with the expansion of support for service specialization and distribution partners, reflects Pure Storage's overarching commitment to nurturing and reinforcing the relationships with their valued partners while offering them the resources and assistance necessary to thrive in their respective market segments.



Frost & Sullivan Institute applauds Pure Storage's track record of introducing cutting-edge products and services, as the company consistently elevates the industry's standards for performance, efficiency, and accessibility. Their capacity to understand customer needs and strategically deliver solutions that maximize value exemplifies their dedication to facilitating growth and success across their customer base. Pure Storage's innovative spirit and customer-centric approach are invaluable assets, contributing to the advancement of technology and the seamless integration of these advancements into customer workflows.

Conclusion

Pure Storage Inc. warrants the utmost appreciation for its outstanding contributions to the realm of data storage and management. The company's unwavering dedication to excellence, innovation, and sustainability is truly commendable. Through their commitment to pioneering responsible solutions, the reduction of electronic waste, and a relentless focus on customer value, Pure Storage sets an exemplary standard of corporate responsibility and forward-thinking leadership.

In recognition of their relentless pursuit of growth and their remarkable commitment to creating a more sustainable future within the technology industry, the Frost & Sullivan Institute proudly bestows the "2023 Frost & Sullivan Institute Enlightened Growth Leadership Award" upon Pure Storage Inc., a testament to their pioneering vision and exceptional leadership.



What You Need to Know about the Enlightened Growth Leadership Recognition

Frost & Sullivan Institute's Enlightened Growth Leadership Award recognizes the company that addresses the global priorities as identified by the Institute and demonstrates sustainable growth in the industry.

Best Practices Award Analysis

For the Enlightened Growth Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

'Innovating to Zero' on Global Priorities: The company demonstrates proactivity in 'Innovating to Zero' in terms of one or more of the following global priorities that form the seven pillars of the Frost & Sullivan Institute:

- i) **Environment:** Environmental initiatives can include climate change, vulnerable groups, behavioral change, international governance, waste management, or others.
- ii) **Education:** Education can encompass equal access, gender parity, EdTech, quality education, education resources, vocational training, or others.
- iii) **Infrastructure:** Infrastructure can incorporate infrastructure as a basic right, technology and infrastructure, environment and infrastructure, urban infrastructure, and financing models, among others.
- iv) **Healthcare:** Healthcare can comprise healthcare crisis, mental health, finance, healthcare systems, advanced healthcare, and technology and healthcare, among others.
- v) **Security:** Human security can refer to transnational governance, human security, food security, or others.
- vi) **Human Rights:** Human rights can involve governance, special group rights, justice, or other such elements.
- vii) **Economics:** Economics can pertain to inequality, new economic regime, FinTech, behavioral change, or others.

Growth Excellence: The company demonstrates healthy growth over a span of 10 years. It focuses on short-term and long-term growth strategies to maintain a superior industry position. The executive team's vision aligns with the company's growth strategy, effectively translating this vision into growth. The socially responsible organization enforces strategies to increase its share of the customer wallet, successfully differentiating itself from competitors and positively impacting its market share. It also adopts strategies to build upon achieved growth and sustain continued growth while highlighting best practices for sustainable development.

Customer Value Chain: The company pays heed to the planet's well-being and addresses environmental initiatives such as climate change, carbon footprint reduction and elimination, waste management, or clean energy production. Its key value proposition is refined by building on client feedback and continuously improving products and services. The organization prioritizes its customers' needs and provides significantly greater value for the price. It offers exceptional customer value by providing the



best purchase experience to customers, placing importance on providing a high degree of satisfaction amongst existing and potential clients, or ensuring the best and differentiated service experience.

Integrated Coopetition - Industry Partner Ecosystem: The company makes use of unique business models such as corporate partnerships and public-private collaborations to boost the industry partner ecosystem. By combining business sense with a moral imperative, the company demonstrates aspirational ideals beyond the simple goal of generating profits. The organization's efforts to cooperate with competitors reveal its cognizance of a broader vision and endeavors towards positively impacting the overall industry.

Technology Leverage/Innovation: The company incorporates or uniquely leverages technology, standing out among the competition. The technology addresses key future needs and applications and is disruptive to or supersedes existing technologies. The company's technology or technology leverage can be diversely applicable or has created new markets or applications where none existed before. It has introduced creative features and functionality by jumping through hoops to convert its vision into a reality. The organization has a structured process or best practices to incubate new technologies developed internally or through strategic partnerships. The company's innovations or technology incorporation has the potential to become an industry standard.



About Frost & Sullivan Institute

Frost & Sullivan Institute (FSI) is a non-profit organization dedicated to utilizing business practices to address global priorities. The genesis of the institute goes back to our vision of either creating or becoming part of a solution that addresses threats to humanity. Frost & Sullivan Institute has identified strategic imperatives for transformation and believes that by using a Socratic approach, we can truly accelerate innovation to zero. The Institute works in collaboration with leading analyst teams, its internal research team, industry experts, and other partners. It works closely with Frost & Sullivan Inc. to leverage in-house thought leadership in order to identify opportunities for transformation that will arise from innovation, disruptive technologies, and overarching megatrends that will alter the world as we know it today. To learn more about FSI, visit <https://www.frostandsullivaninstitute.org/>.

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™



Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.



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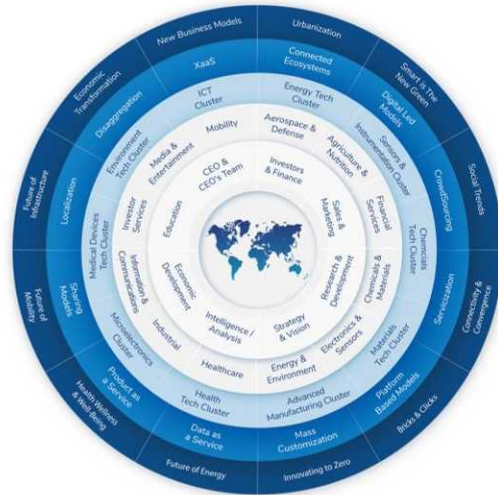
Key Impacts:

- **Growth Pipeline:** Continuous flow of Growth opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



Our six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)





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