



March 5, 2014

Varonis Announces Closing of Initial Public Offering

NEW YORK, NY -- (Marketwired) -- 03/05/14 -- Varonis Systems, Inc. (NASDAQ: VRNS), a provider of software solutions for unstructured, human-generated enterprise data, today announced the closing of its initial public offering of 4.8 million shares of its common stock at a price to the public of \$22.00 per share. All of the shares were offered by Varonis. In connection with the initial public offering, the underwriters exercised in full their option to purchase an additional 720,000 shares of common stock from Varonis and one of its stockholders. As a result, the total initial public offering size was 5.52 million shares. The shares trade on The Nasdaq Global Select Market under the ticker symbol "VRNS".

Morgan Stanley & Co. LLC, Barclays Capital Inc., Jefferies LLC and RBC Capital Markets, LLC served as joint book-running managers for the offering, and Needham & Company, LLC served as a co-manager. Copies of the prospectus for the offering may be obtained from Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: 888-603-5847, Email: Barclaysprospectus@broadridge.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022, Telephone: 877-547-6340, Email: Prospectus_Department@Jefferies.com; or from RBC Capital Markets, LLC, 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, Telephone: 877-822-4089.

A registration statement relating to these securities was filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Varonis

Varonis provides an innovative software platform that allows enterprises to map, analyze, manage and migrate their unstructured data. Varonis specializes in human-generated data, a type of unstructured data that includes an enterprise's spreadsheets, word processing documents, presentations, audio files, video files, emails, text messages and any other data created by employees. This data often contains an enterprise's financial information, product plans, strategic initiatives, intellectual property and numerous other forms of vital information. IT and business personnel deploy Varonis software for a variety of use cases, including data governance, data security, archiving, file synchronization, enhanced mobile data accessibility and information collaboration. As of December 31, 2013, Varonis had approximately 2,400 customers, spanning leading firms in the financial services, public, healthcare, energy & utilities, industrial, technology, consumer and retail, education and media & entertainment sectors.

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