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Baby Boomers and Online Password Security

NEW YORK – Last week Dashlane released findings of a Harris Interactive survey it sponsored on e-commerce and passwords. The survey showed that Baby Boomers were disproportionately affected by online password difficulties as 19% of online US adults between ages 55-64 had given up on a purchase from an e-commerce web site because they forgot a username or password. The password difficulties were not limited to e-commerce sites as 84% of online US adults between 55-64 have forgotten a password before, and 54% have had to use the 'reset password' option to retrieve account information.

In response to the Harris Interactive survey Dashlane analyzed its own internal data in order to better understand how passwords affect the online experience of Baby Boomers, particularly in regards to password strength.

Within Dashlane's app there is a 100 point Security Score that analyzes a users' password strength. This score is calculated by an algorithm that takes into account factors such as password length, complexity, alpha-numeric-capitalization combinations, as well as the number of passwords that are reused.

The Dashlane analysis found that the average score for a user over 55 on the first day they used Dashlane was 47. After 2 months of using the product, this score increased by 7.5% to 51. There was also a decrease in the percentage of users over 55 who reused a password for more than one account. 65% had a password they used for multiple accounts when they joined Dashlane, but after 2 months this figure decreased to 58%.

Reusing a password for multiple accounts leaves a user more vulnerable to hackers and data breaches, and these figures suggest Boomers who utilize password managers are better protected from these threats as they are creating passwords that are more secure, as well as creating more account specific passwords. What makes both of these figures even more impressive is that they occurred as Baby Boomers used Dashlane to manage a greater number of accounts. The average user over 55 had 45 accounts in Dashlane when they joined, and after only 2 months, this figure increased by 61.

Additional data on Baby Boomers and other demographics can be provided on request.

Infographic, screenshots and PDF of this release can be downloaded <u>HERE</u>.



METHODOLOGY

The study examined 5,160 random accounts of Dashlane users ranging in age from 15-90. The user data was completely anonymous and no Dashlane employee was able to view any individual account details. For more information on Dashlane's privacy policy please click HERE.

ABOUT DASHLANE:

Dashlane is tackling the universal problem of passwords by offering the world's best password manager and digital wallet app. It provides users with a beautiful interface and a seamless way to store all of their passwords, ID's and payment information. User data is stored locally in a securely encrypted AES-256 vault and the encryption key is never recorded, stored or transmitted anywhere – meaning nobody, except the user, can access the data. The app is available on Mac, PC, iOS and Android and can be synced across all of these devices. Dashlane was recently selected by *PC Mag* as one of "The Best Products of 2013".

Dashlane was founded in 2009 by Bernard Liautaud, the co-founder and former CEO of Business Objects. The company has raised \$8 million to date backed by Rho Capital Ventures, FirstMark Capital as well as Mr. Liautaud. Dashlane is based in New York City and has an office in Paris, France.

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