Annual Report

2024

openSSL
CORPORATION

A Message from Our President

TIM HUDSON
President

The OpenSSL Corporation has made major strides this year, and one of those strides is publishing our first-ever annual report.

For the past five years, we have delivered commercial support services, ensuring that businesses and organisations can securely use the OpenSSL Library. The support is essential for our customers and also plays an important role in the ongoing development of the OpenSSL Library. The income from commercial support funds the majority of the ongoing development and ensures that what we produce continues to evolve to meet modern security demands of our communities.

We have also financially supported the OpenSSL Foundation, allowing it to focus on its non-commercial activities and to grow into the organisation it is today. I am thrilled to see the Foundation turning the page to a new chapter and delighted at the great momentum the Foundation has already gained.

Building Stronger Connections to Our Communities

We have introduced new communication channels, including the Advisory Committees, to engage more deeply with those who rely on the projects under the OpenSSL Mission. I am pleasantly surprised by the speed at which our communities have shown their enthusiasm in connecting with us and providing feedback. This engagement is exactly what we need to deliver on our mission.

An Investment That Speaks for Itself

From OpenSSL 3.0 to OpenSSL 3.5, funding of the OpenSSL Project was almost exclusively the responsibility of the OpenSSL Corporation as income from donations to the OpenSSL Foundation dwindled.

Improved income has allowed us to expand our support of the OpenSSL Foundation and collectively expand resources for the OpenSSL Projects, including the OpenSSL Library.

Do not just take our word for it – explore our open-source repository's public history, from which this graph was generated, and see the data for yourself.

Note: This graph only shows the major contributors (generally 5% or greater) – there are many other smaller contributors.

Looking Ahead

Our commitment remains unchanged: upholding our Mission to provide security and privacy tools for all. Guided by our Values we continue to deliver the security, reliability, and innovation that OpenSSL Library users expect.

We could not do all this without your continuous support.

We are just getting started

Thank you for your trust, collaboration, and ongoing support. We hope you will continue with us in delivering on our Mission, including future updates and releases of the OpenSSL Library and other OpenSSL Projects.

Tim Hudson
President, OpenSSL Corporation

Legend:
- OpenSSL Foundation
- OpenSSL Corporation
- Oracle
- Individuals
- Siemens
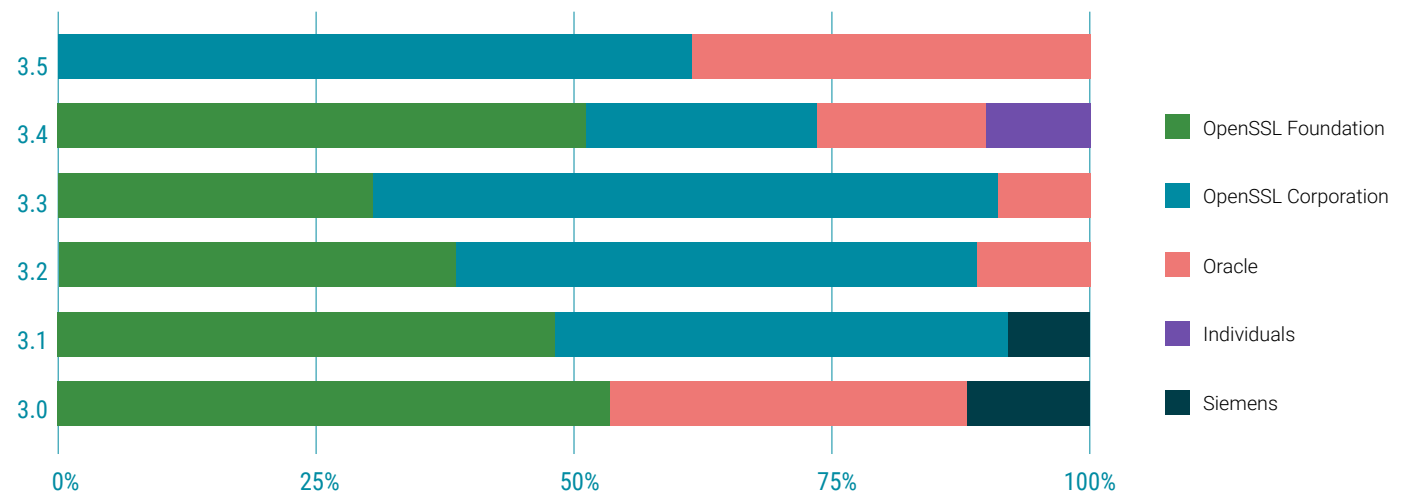
Mission & Values

Mission Statement

"We believe everyone should have access to security and privacy tools, whoever they are, wherever they are or whatever their personal beliefs are, as a fundamental human right."

Our Values

We believe

in the principles of open source software, not only for its inherent values but also for the transparency and accountability it provides to our security and privacy tools.

We believe

that no Government, Organisation or Individual should have undue influence over the delivery of our mission.

We believe

that our governance and output should be transparent and open.

We believe

in behaving in a manner that fosters trust and confidence.

We believe

all our communities are important.
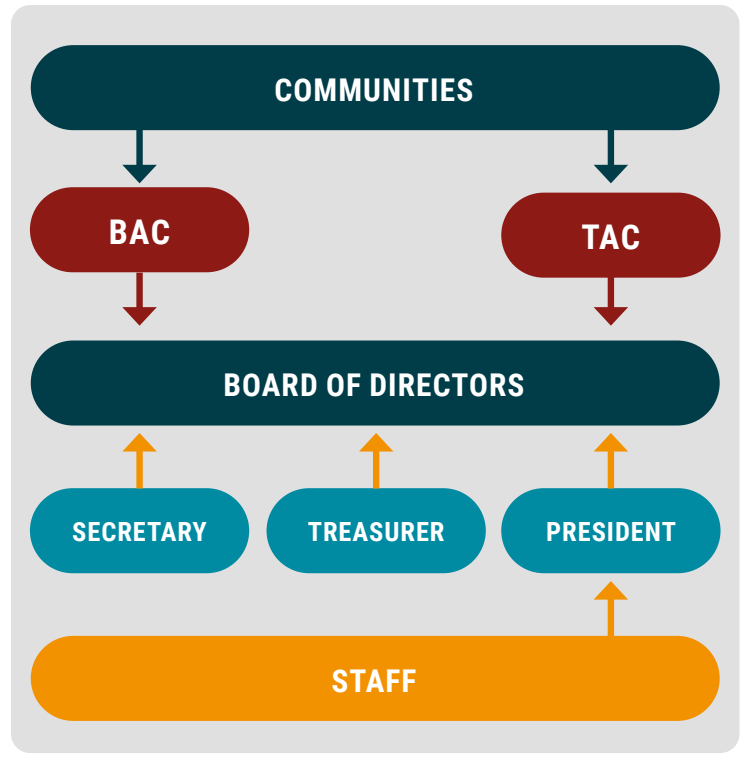
About

openSSL CORPORATION

The OpenSSL Corporation is a global leader in cryptographic solutions, developing and maintaining the OpenSSL Library – an essential tool for secure digital communications, available to everyone and everywhere. It can be even found in places such as dishwashers, automatic vacuum cleaners, or satellites. Any device that connects to the internet likely relies on the OpenSSL Library to protect data and ensure secure communication.

To keep improving and evolving this tool, we rely on financial support for ongoing development. That's why we provide commercial support services, helping individuals, and businesses of all sizes securely and efficiently implement the OpenSSL Library while contributing to its sustainability.

15+ million downloads of the OpenSSL Library in 2024

New Governance Structure

For over a decade, the OpenSSL Foundation and the OpenSSL Corporation have coexisted and worked together. After adopting our Mission and Values and recognising the varying needs of commercial and non-commercial communities, we formalized their governance structure.

OpenSSL Corporation Board of Directors:

TIM HUDSON
President

ANTON ARAPOV
Treasurer & Secretary

COMMUNITIES

BAC

TAC

BOARD OF DIRECTORS

SECRETARY

TREASURER

PRESIDENT

STAFF

ADVISES ➡ **ELECTS** ➡ **REPORTS TO** ➡

The key change on March 1, 2024, was officially recognising them as independent, co-equal organisations with distinct focuses:

openSSL CORPORATION

focuses on commercial communities and activities

openSSL FOUNDATION

focuses on non-commercial communities and activities

As a part of this restructuring, OpenSSL Management Committee (OMC) was dissolved effective March 1, 2024, and OpenSSL Technical Committee (OTC) will be dissolved in April 2025.

To ensure strong governance, we expanded the voting membership to 10 individuals with long-term involvement in the OpenSSL Library. These voting members are responsible for electing the Board of Directors, ensuring leadership that reflects the OpenSSL community's expertise and interests.

Meet Our Team

BUSINESS ADVISORY COMMITTEE

BOARD OF DIRECTORS

TECHNICAL ADVISORY COMMITTEE

TIM HUDSON
President

ANTON ARAPOV
Treasurer & Secretary

ANTON ARAPOV
Operations Mgr.

FINANCE & OPERATIONS

- Contracts
- Sales / Accounts
- Bookkeeper (External)
- DevOps / Infrastructure

KATKA MICOVA

DMITRY MISHAROV

HANA ANDERSEN
Marcom Mgr.

MARKETING & COMMUNICATIONS

- Marketing
- Events & Conferences
- External Relations

JITKA BIOLKOVA

KAJAL SAPKOTA

TOMAS VAVRA
Engineering & Standards Mgr.

ENGINEERING & STANDARDS

- Project Manager
- FIPS 140 Project Manager
- Standards
- Engineering

ANDREW DINH

VIKTOR DUKHOVNI

STEFAN KREMEN
Customer & Support Mgr.

CUSTOMER SUPPORT

- Support Operations
- Customer Relations
- Onboarding & Training

NEIL HORMAN

SASHA NEDVEDICKY

Our People

Our Current Locations

1
7
3
1
2

Our Team Growth

14
12
10
8
6
4
2

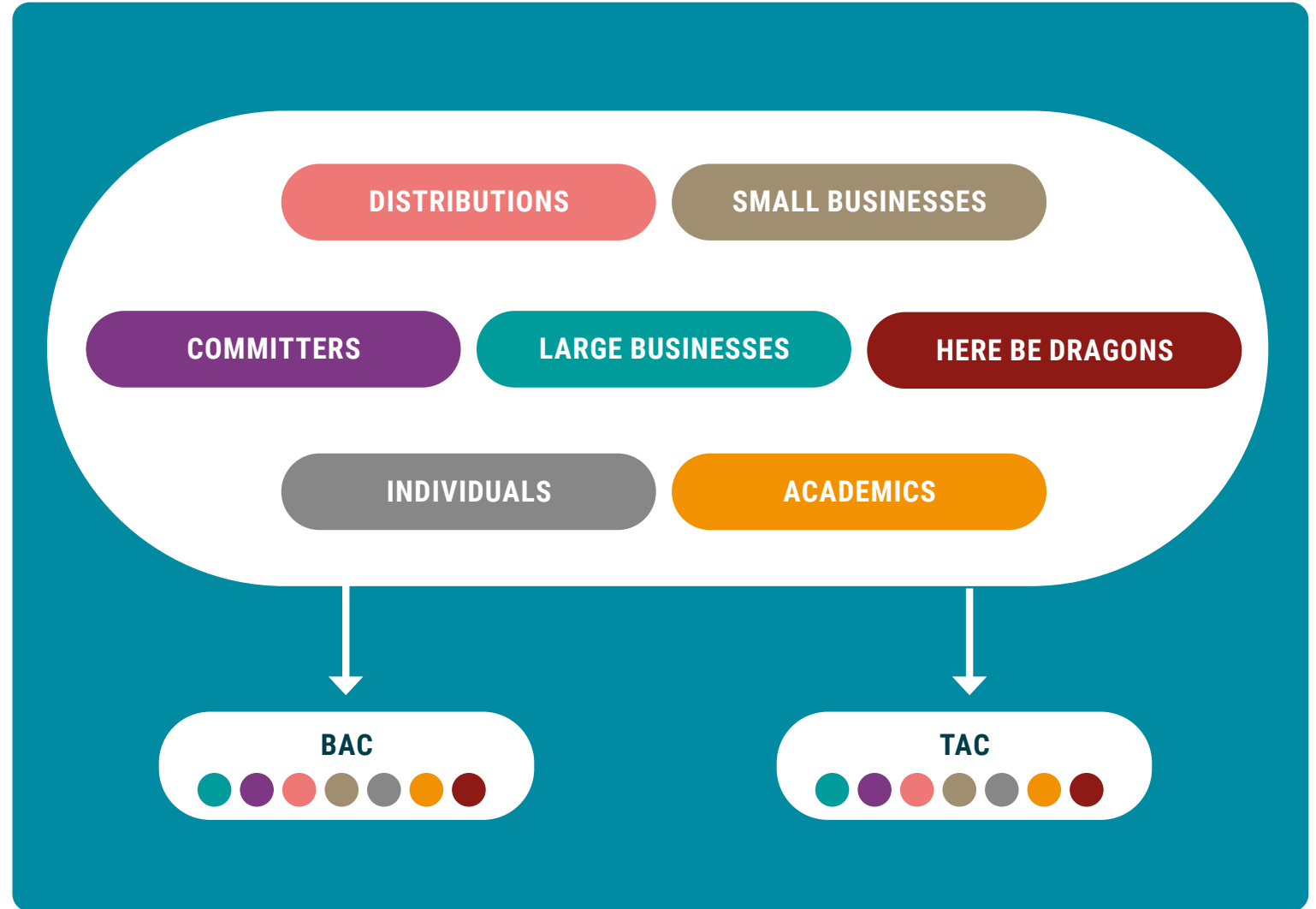2020   2021   2022   2023   2024

Advisory Committees

To further engage our communities and ensure their voices are heard, we introduced new communication channels. As part of this effort, we announced the formation of Advisory Committees for the OpenSSL Corporation.

Business Advisory Committee (BAC)
Technical Advisory Committee (TAC)

These committees provide structured opportunities for collaboration, allowing stakeholders to offer valuable insights, address challenges, and help shape the future of the OpenSSL Library. Through BAC and TAC, we aim to foster stronger engagement, drive innovation, and enhance the security and reliability of the OpenSSL Library for all.

READ MORE

DISTRIBUTIONS
SMALL BUSINESSES
COMMITTERS
LARGE BUSINESSES
HERE BE DRAGONS
INDIVIDUALS
ACADEMICS

BAC

TAC

Business Advisory Committee Members

BILLY BOB BRUMLEY
RIT

Academics

The "Academics" group represents entities: scholars, researchers, students, institutions, departments, research groups from universities, and educational organisations.
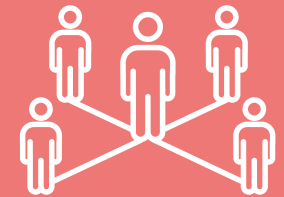
PAUL DALE
ORACLE

Committers

The "Committers" group comprises of developers with commit privileges who actively contribute to the projects of the OpenSSL Corporation.

JAROSLAV REZNIK
RED HAT

Distributions

The "Distributions" group includes maintainers of operating systems or significant packages that integrate OpenSSL Corporation projects.

RANDALL BECKER

Individuals

The "Individuals" group consists of independent contributors, developers, and users who engage with OpenSSL Corporation projects on a personal level.

JEFF JOHNSON
CISCO

Large Businesses

The "Large Businesses" group represents enterprises with 100 or more employees.

JAMES BOURNE
FIREDAEMON TECHNOLOGIES

Small Businesses

The "Small Businesses" group represents companies with up to 100 employees.

2024 At-A-Glance

264 registered OpenSSL Communities members

15+ million downloads of the OpenSSL Library

3,922 commits

3 conferences visited

8 releases

180,000 changed lines in GitHub

7 webinars and

2 projects joined the OpenSSL Mission

1,404 issues closed

1,400+ attendees

ANTON ARAPOV
Treasurer

Fiscal year 2024 has been a year of strengthening the OpenSSL Corporation. It was marked by financial stability, a new support contract structure, infrastructure investments, and ongoing modernization efforts. For the first time since 2019, we updated our support contract structure and pricing, incorporating insights gained over the past years. These changes have strengthened our position, enabling us to make more informed decisions and further improvements.

Financial Highlights

Revenue and Profitability

Total Income .... **USD 5.5 Million**

Total Expenses .... **USD 2.1 Million**

Net Revenue After Taxes .... **USD 2.2 Million**

The OpenSSL Corporation recorded a total income of USD 5.5 million, reflecting our continued efforts to expand support contracts and enhance service offerings.

- Income
- Exprenses

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
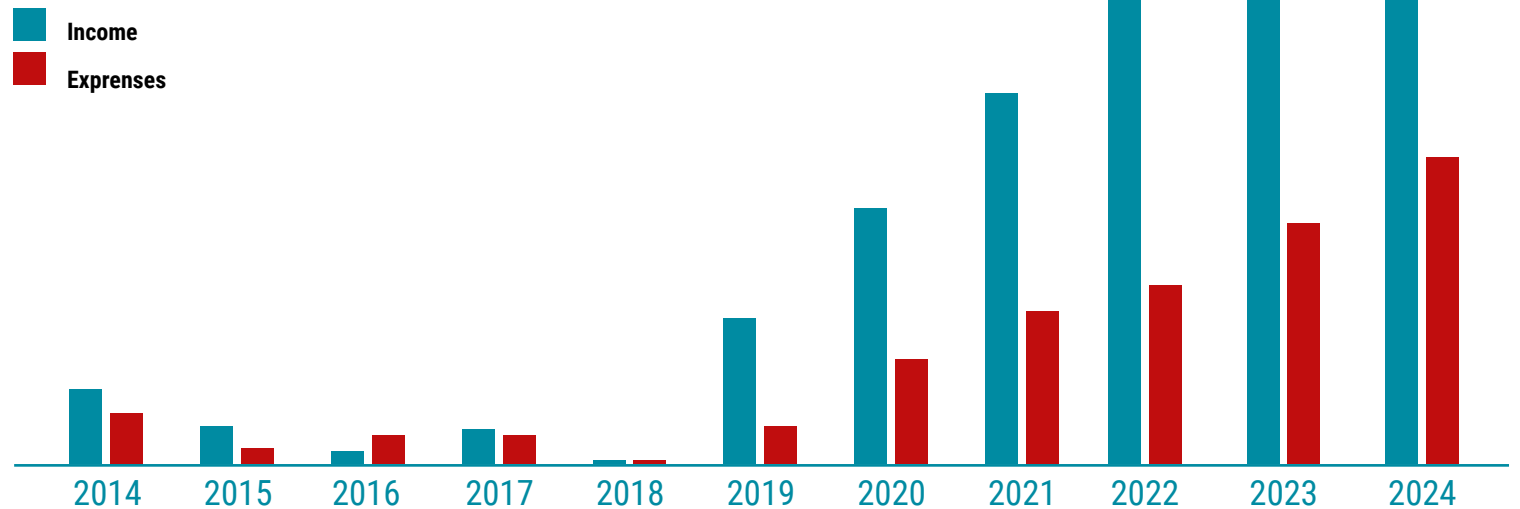
ANTON ARAPOV
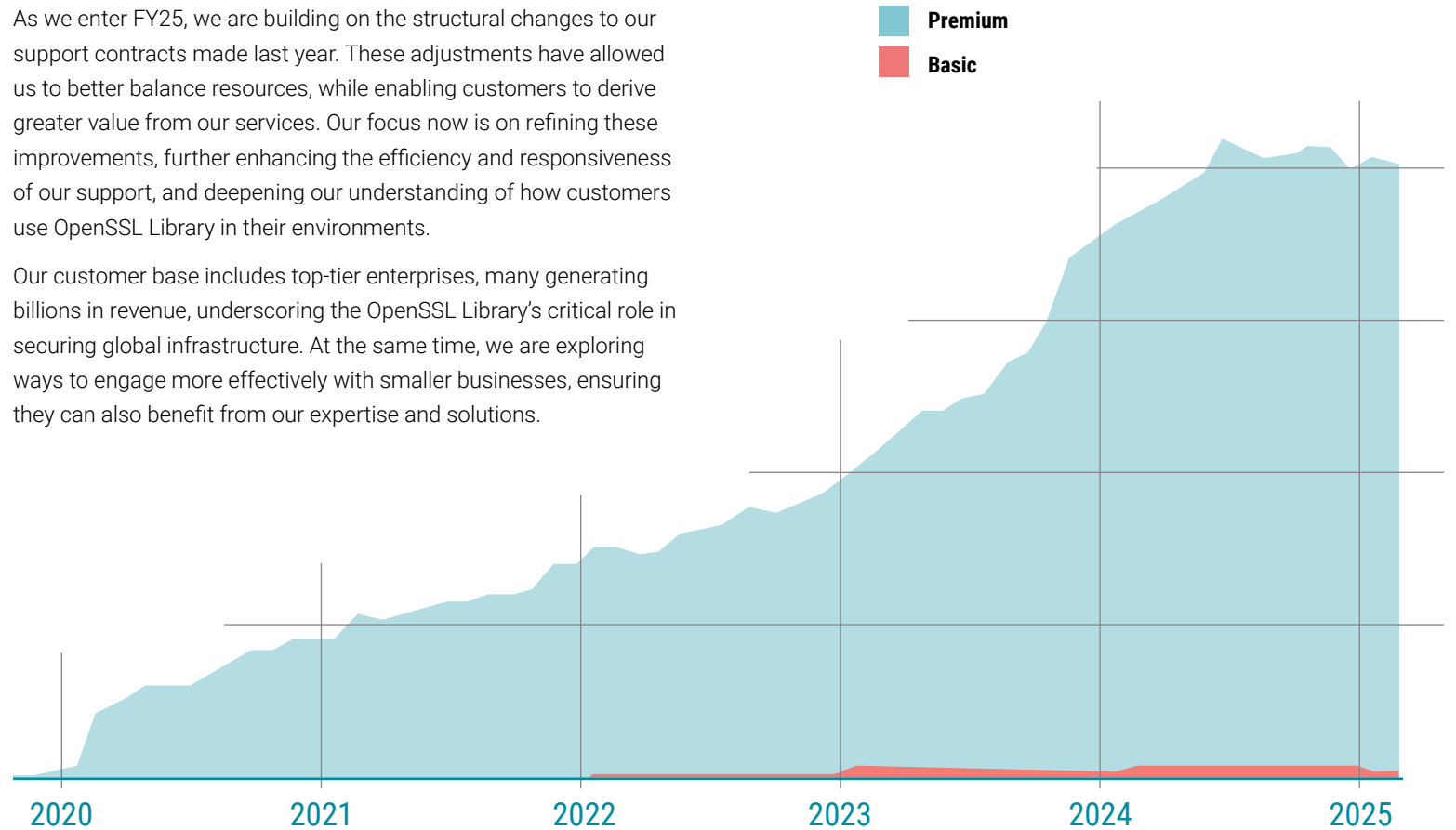*Operations Mgr.*

Customer Growth and Retention

Our customer base saw a net growth rate of 18%, crossing the 100-customer milestone during FY24. With a renewal rate of 88%, this reflects the strong value clients place on our services. Every customer loss offers an opportunity to improve. We analyzed each case, identified areas for enhancement, and made adjustments to strengthen long-term engagement by refining our offerings.

Support Customers

Looking Ahead

As we enter FY25, we are building on the structural changes to our support contracts made last year. These adjustments have allowed us to better balance resources, while enabling customers to derive greater value from our services. Our focus now is on refining these improvements, further enhancing the efficiency and responsiveness of our support, and deepening our understanding of how customers use OpenSSL Library in their environments.

Our customer base includes top-tier enterprises, many generating billions in revenue, underscoring the OpenSSL Library's critical role in securing global infrastructure. At the same time, we are exploring ways to engage more effectively with smaller businesses, ensuring they can also benefit from our expertise and solutions.
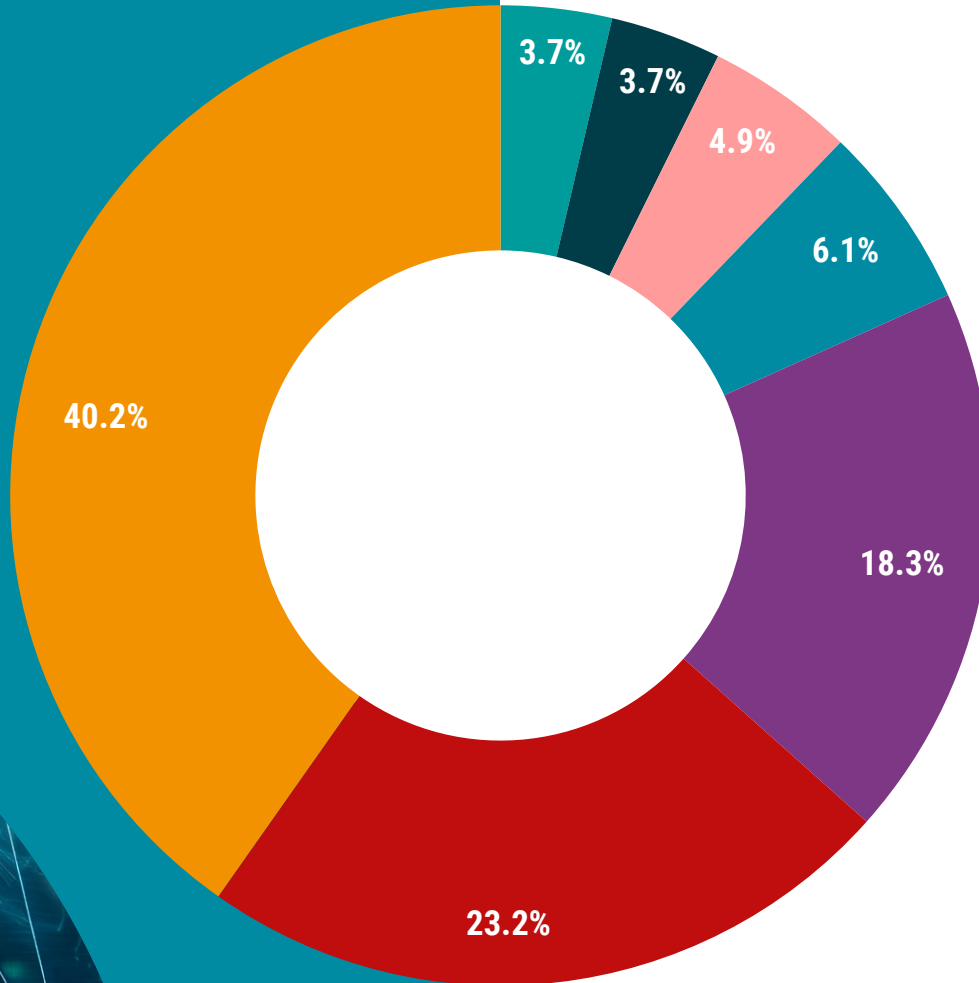
■ Premium
■ Basic

2020   2021   2022   2023   2024   2025

# Customer Distribution by Industry

ANTON ARAPOV
Operations Mgr.

Our customer base is primarily concentrated in tech and digital services

- Internet Software & Services **40.2%**
- Data Processing & Outsourced Services **23.2%**
- Professional Services **18.3%**
- Communications **6.1%**
- Health Care **4.9%**
- Integrated Telecommunication Services **3.7%**
- Internet **3.7%**

Pie chart values: 40.2%, 23.2%, 18.3%, 6.1%, 4.9%, 3.7%, 3.7%

Customer Distribution by Market Capitalization

The majority (>85%) are large businesses.

Over 10% have a market capitalization exceeding $100 billion.

■ Trillions......................**6.8%**		■ Millions....................**24.3%**	
■ Billions **51.5%**		■ Unknown..................**17.5%**	
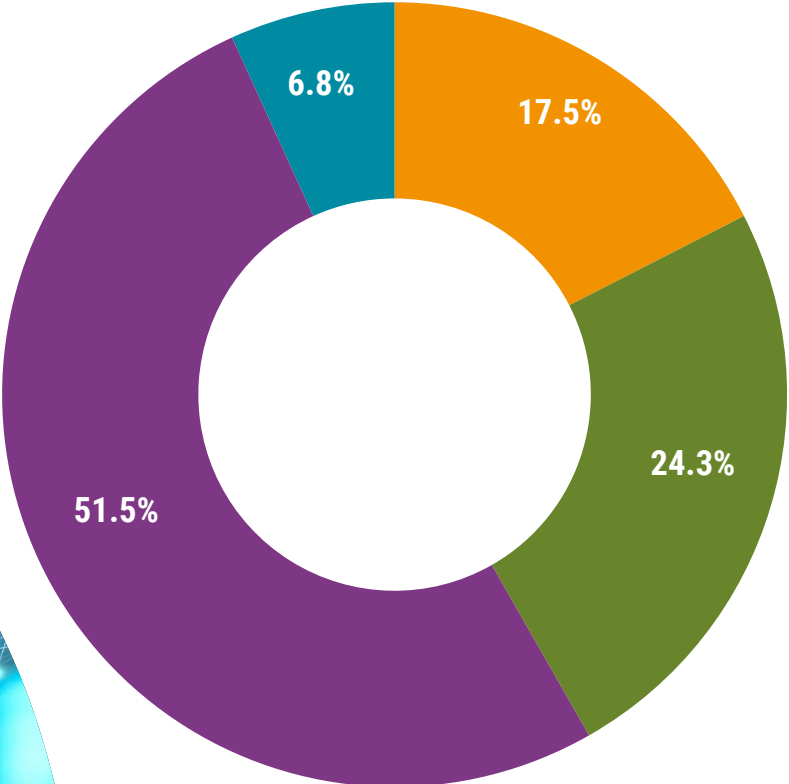
ANTON ARAPOV
Operations Mgr.
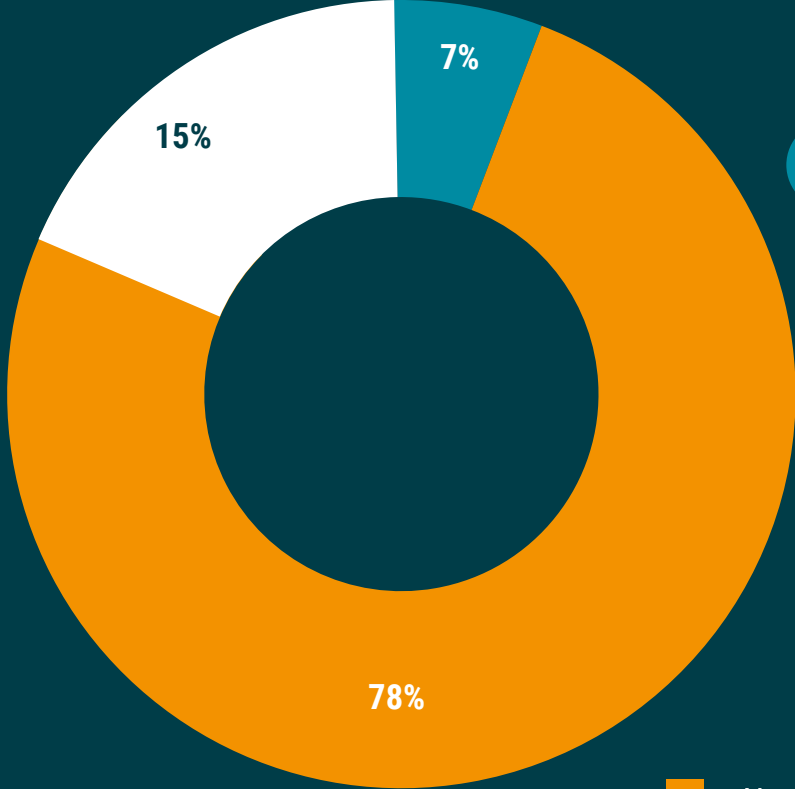
■ North America.............**78%**

■ EMEA.........................**15%**

■ APAC **7%**

Customers by Region

The majority of customers are in North America (78%), followed by EMEA (15%) and APAC (7%), reflecting regional distribution in FY24.

TOMAS VAVRA
Engineering & Standards Mgr.

The OpenSSL Library saw major advancements in 2024, a year marked by significant improvements, structural enhancements, and a transition to a time-based release model.

With three scheduled releases – OpenSSL 3.2, OpenSSL 3.3, and OpenSSL 3.4 – we demonstrated our ability to deliver predictable, on-time releases, reinforcing our commitment to transparency, reliability, and adaptability.
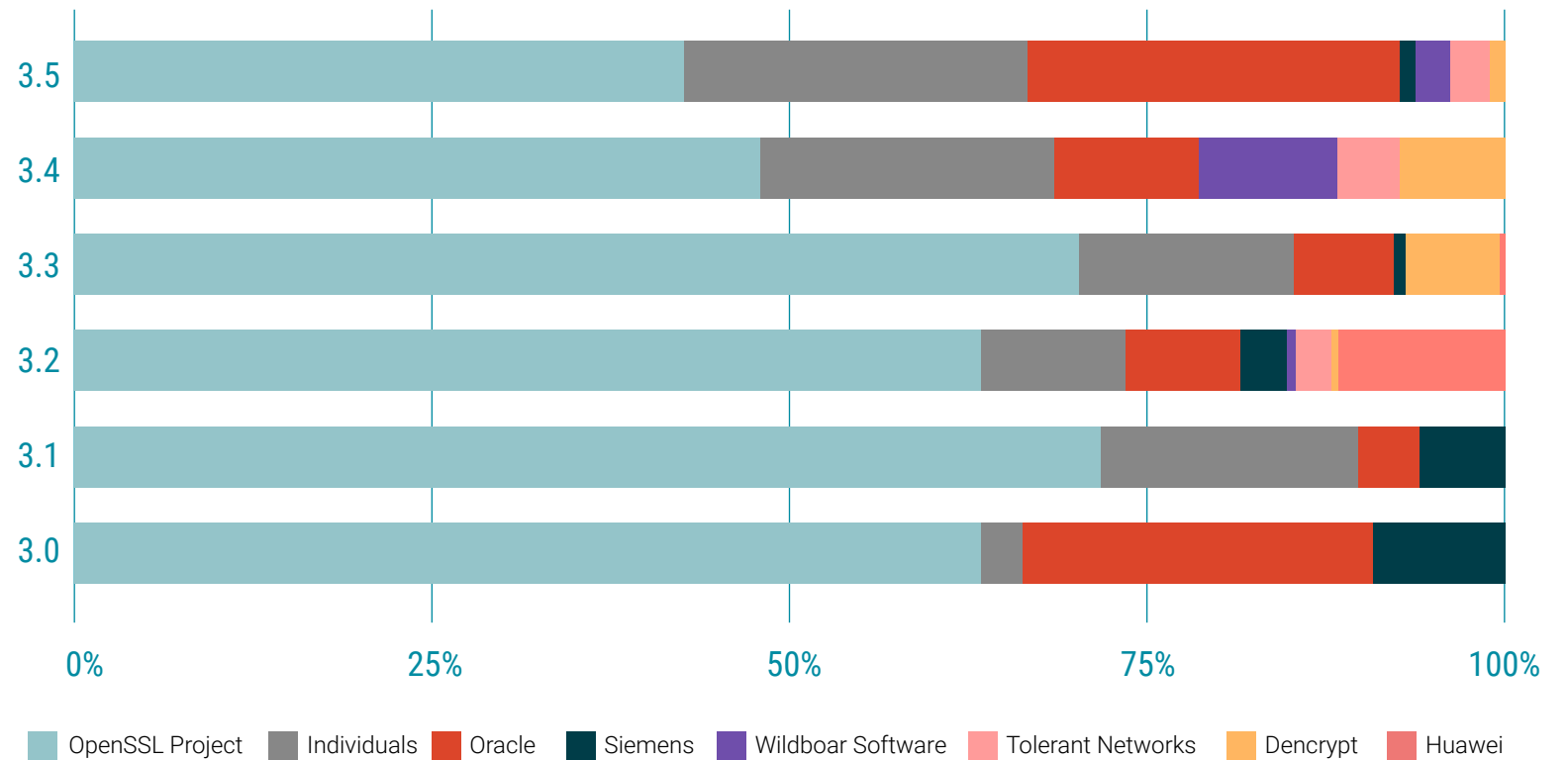
MAJOR RELEASES

OpenSSL 3.2	**November 2023**
OpenSSL 3.3	**April 2024**
OpenSSL 3.4	**October 2024**
OpenSSL 3.5	**April 2025** — PLANNED

Key Engineering Updates

Major Companies – Code Contribution Statistics

Legend: OpenSSL Project · Individuals · Oracle · Siemens · Wildboar Software · Tolerant Networks · Dencrypt · Huawei

The OpenSSL Project: the OpenSSL Corporation, the OpenSSL Foundation

Key Engineering Updates

TOMAS VAVRA
Engineering & Standards Mgr.

Breakdown of Contributors Release OpenSSL 3.5

PAID COMMITS......................**64%**

■ Company Paid Commits..............**208**
■ Project Paid Commits.................**511**

VOLUNTEER COMMITS **36%**

■ Individuals Commits **407**

Project Paid Commits **511**

Company Paid Commits **208**

Individuals Commits **407**

Trivial Commits **91**

Commits by Committers **675**

Commits by Non-Committers **451**

ALL COMMITS **1217**
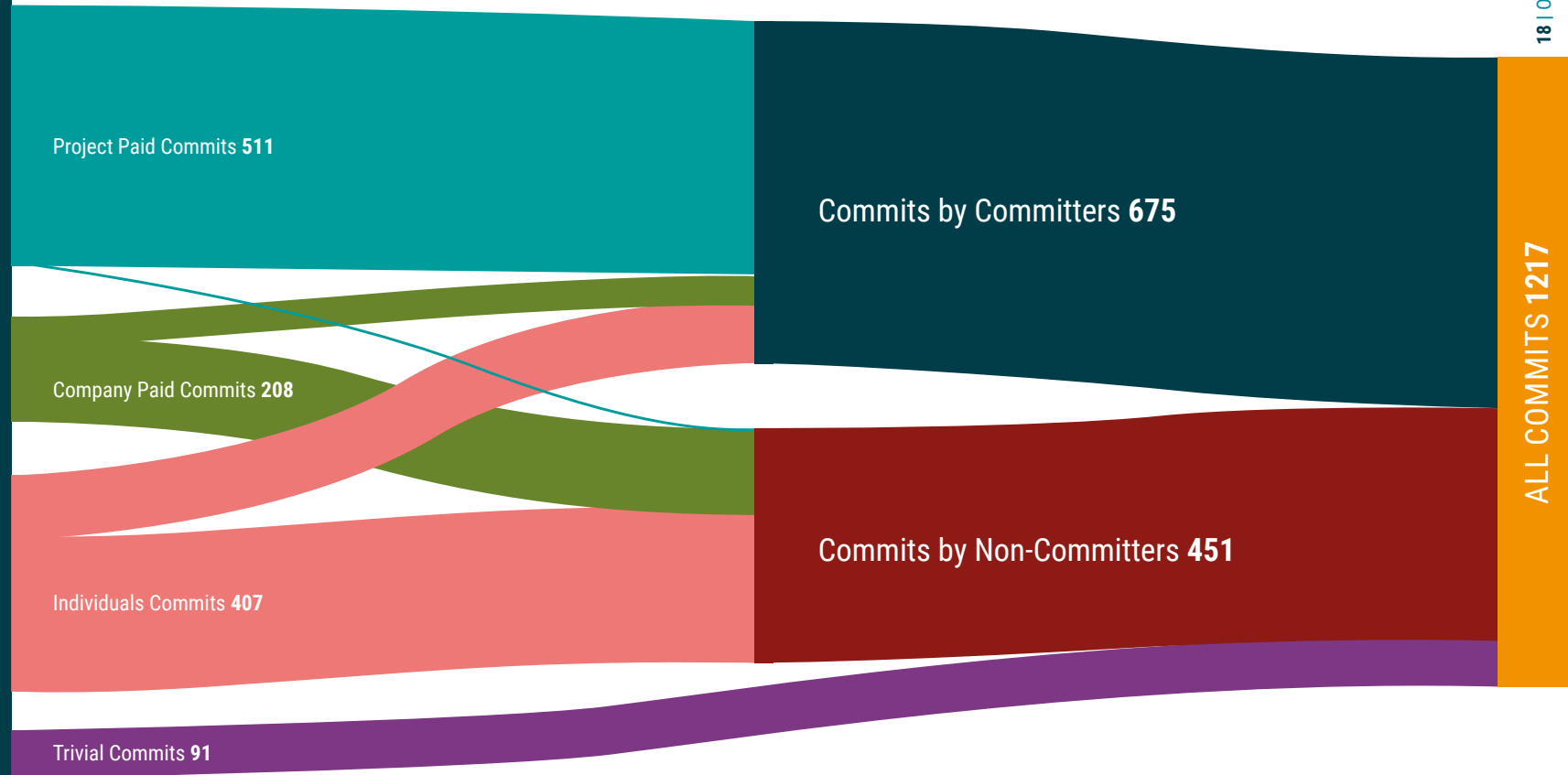
TOMAS VAVRA
Engineering & Standards Mgr.

Key Engineering Updates

Most Active Developers for OpenSSL 3.5
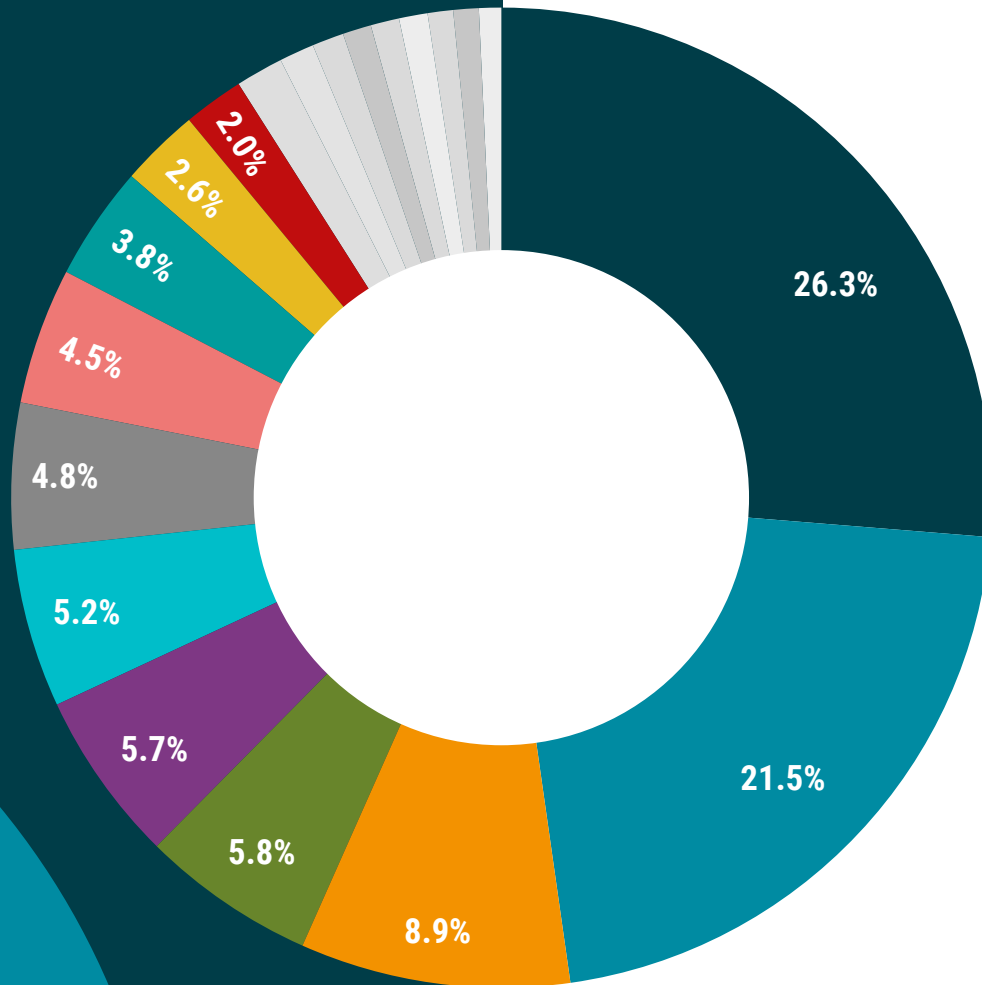
■	Shane Lontis	**26.3%**
■	Viktor Dukhovni	**21.5%**
■	Andrew Dinh	**8.9%**
■	Neil Horman	**5.8%**
■	Michael Baentsch	**5.7%**
■	Stephen Farrell	**5.2%**
■	Paul Dale	**4.8%**
■	David von Oheimb	**4.5%**
■	Tomáš Mráz	**3.8%**
■	Jonathan Wilbur	**2.6%**
■	Muhammed Ali	**2.0%**

Key Engineering Updates

Most Active Companies for OpenSSL 3.5

- 41.2%
- 25.1%
- 23.1%
- 5.0%
- 2.5%

OpenSSL Corporation....................................**41.2%**

Oracle **25.1%**

Individuals **23.1%**

Tolerant Networks **5.0%**

Wildboar Software **2.5%**
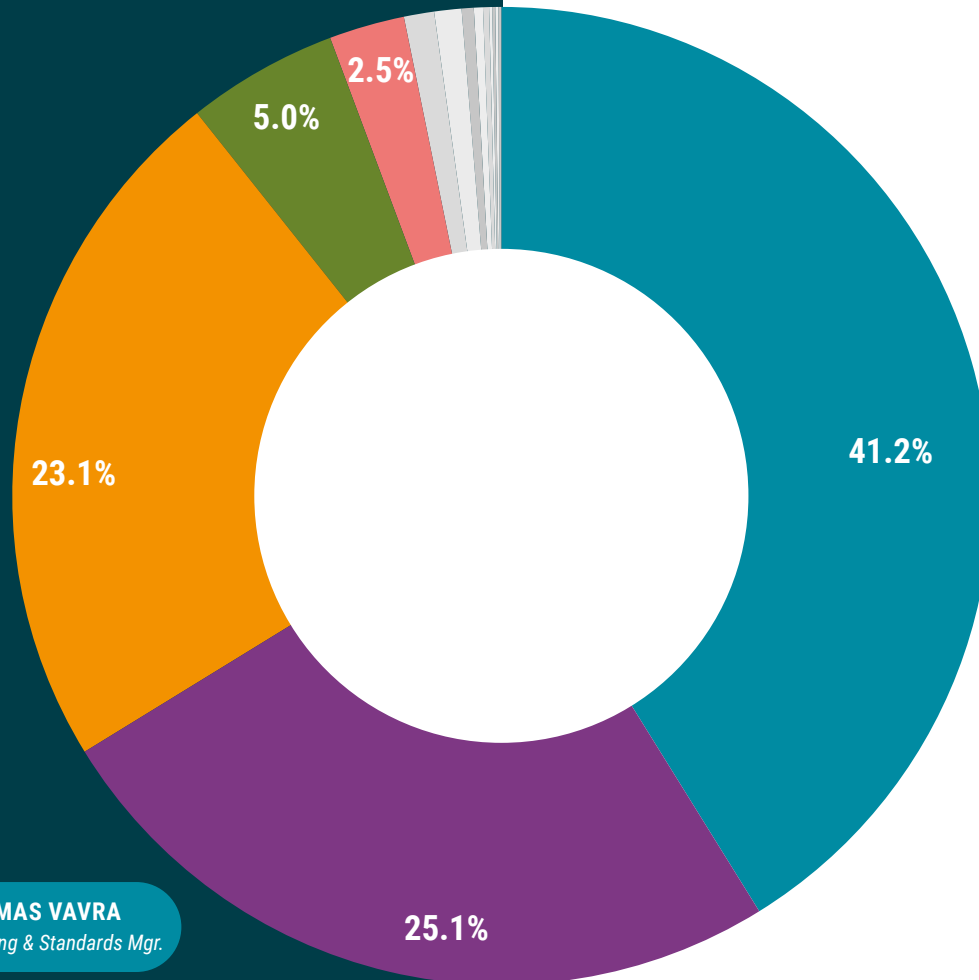
TOMAS VAVRA
Engineering & Standards Mgr.

Partnership

with Lightship Security

In September 2024, the OpenSSL Corporation announced a strategic partnership with Lightship Security, a leading cryptographic security test lab and an Applus+ Laboratories company.
This collaboration establishes Lightship Security as the primary laboratory for FIPS 140-3 validations of the OpenSSL cryptographic library, ensuring a streamlined certification process.

Beyond validations, Lightship Security also assists the OpenSSL Corporation clients with rebrand certifications, simplifying compliance for vendors in regulated industries such as healthcare, finance, and ICT. By leveraging Lightship Security's automated testing tools and deep expertise, the OpenSSL Corporation enhances the efficiency, reliability, and accessibility of its validation efforts.

This partnership reinforces our commitment to strong security, compliance, and trusted cryptographic solutions, supporting both open-source and enterprise users worldwide.

Lightship Security team on the left, OpenSSL Corporation team on the right

Meetings with Our Communities in 2024

FOSDEM

Free and Open Source Developers' European Meeting

February 3-4, 2024 · Brussels, Belgium

RSAC

Conference

May 6-9, 2024 · San Francisco, USA

ICMC

International Cryptographic Module Conference

September 18-20, 2024 · San Jose, USA

Getting to Know Each Other Better

February, 2024

Kogan, Australia

The event united the Corporation and the Foundation participants, strengthening teamwork and mission alignment.

June, 2024

Brno, Czech Republic

The Corporation and the Foundation met to plan the governance announcement and outline the new website structure. The event also included a private zoo tour with animal feeding, fostering team bonding in a unique and memorable way.

October, 2024

Brno, Czech Republic

The Corporation met in Brno to celebrate a major milestone – our new office. The event, exclusive to the Corporation, included a professional photo shoot to showcase our team, marking a significant and memorable moment.

We value teamwork and collaboration. To strengthen our connections and enhance cooperation, we organise face-to-face meetings each year for all employees. These gatherings provide a great opportunity to get to know each other better, build strong professional relationships, and improve teamwork.

OpenSSL Conference Prague 2025

October 7-9, 2025

**Vienna House
by Wyndham Diplomat Prague,
Czech Republic**

READ MORE

Welcoming You to the First-Ever OpenSSL Conference

The OpenSSL Conference 2025 marks a significant milestone for OpenSSL Corporation as we co-host this inaugural event on October 7-9 in Prague. This highly anticipated annual gathering will bring together developers, cryptographic experts, industry leaders, and community members to collaborate, exchange knowledge, and shape the future of secure communications.

We invite the entire OpenSSL community to join us for three days of learning, collaboration, and innovation as we advance OpenSSL's mission.

Stay tuned for details on the call for papers, speaker announcements, and registration.

"I look forward to meeting each and every one of you – whether you are a long-time contributor, part of a large business, new to the OpenSSL Library, or engaged in any of the projects that share the OpenSSL Mission."

TIM HUDSON
President, OpenSSL Corporation

Contact Information

At the OpenSSL Corporation, we value transparency, collaboration, and community engagement. Whether you have questions about our projects, need support, or want to get involved, we are here to help.

For the latest updates, governance initiatives, and ways to contribute, visit our website or connect with us through our community channels.

✉ corporation@openssl.org   ⌂ openssl-corporation.org

We appreciate your continued support.