FROST & SULLIVAN

ZeroFox

2022
COMPETITIVE
STRATEGY
LEADER

Global
Digital Risk Protection Industry

FROST & SULLIVAN

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a 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 across two dimensions for each nominated company. ZeroFox excels in many of the criteria in the digital risk protection space.

AWARD CRITERIA

Strategy Innovation	Customer Impact
Strategy Effectiveness	Price/Performance Value
Strategy Execution	Customer Purchase Experience
Competitive Differentiation	Customer Ownership Experience
Executive Team Alignment	Customer Service Experience
Stakeholder Integration	Brand Equity

Commitment to Growth

Headquartered in Baltimore, Maryland, and with additional offices in Portland, Oregon, the United Kingdom, India, and Chile, ZeroFox primarily serves large and mid-size enterprises in the finance, retail, technology, healthcare, and government sectors. While many digital risk protection (DRP) vendors focus on providing point solutions with limited use cases, ZeroFox built a holistic cybersecurity portfolio, including best-in-class threat intelligence, digital risk & privacy protection, data leak protection & response, and regulatory compliance solutions.

"With ZeroFox Disruption, the vendor's adversary disruption and takedown service offering, organizations can streamline the remediation process and significantly reduce the mean time to respond (MTTR) by automatically submitting takedown requests to the designated registrars and parties."

- Martin Naydenov,
Sr. Industry Analyst

ZeroFox doubled down on its vision of end-to-end protection by strategically acquiring prominent security providers over the last two years - including Cyveillance, Vigilante, and IDX - to expand its product use cases and global market presence. By integrating Cyveillance and Vigilante into its security stack, ZeroFox bolstered its threat intelligence team and absorbed over 20 years of DRP expertise. These acquisitions enable ZeroFox to provide better intelligence, visibility, and protection to its customers.

As a result, ZeroFox experienced steady growth and expanded to over 650 employees and 2,000 customers globally. In August 2022, Zero Fox went public, enabling it to invest additional growth capital

into the innovation of its platform capabilities. Thanks to continued product improvements and the expansion of its Intelligence team, ZeroFox solidified its positioning as a leading external cybersecurity platform provider, resulting in triple-digit net retention rates among its customers over the last three years.

The External Cybersecurity Platform

ZeroFox offers an integrated ecosystem that combines comprehensive cyber threat intelligence (CTI), DRP, adversary disruption and takedown, and breach response use cases, enabling organizations to protect their digital footprint beyond the traditional security perimeter. Underpinned by a centralized data lake, the ZeroFox platform provides organizations with a full spectrum of threat intelligence capabilities, including managed services, comprehensive search functions, physical security intelligence, on-demand investigations, dark web operatives, dedicated analysts, and threat intelligence feeds. Threat intelligence is built into the core of ZeroFox's platform and complements other modules by providing complete visibility of an organization's external attack surface. A unique combination of artificial intelligence (AI), machine learning (ML), and human analysis filters out millions of data points to contextualize alerts and provide ZeroFox customers with tangible, actionable insights. The DRP module offers a wide range of use cases, including brand, domain, social, executive, and location protection that empower organizations to monitor their digital assets proactively beyond the firewall, detect phishing campaigns and remove fraudulent sites.

With ZeroFox Disruption, the company's adversary disruption and takedown service offering, organizations can streamline the remediation process and significantly reduce the mean time to respond (MTTR) by automatically submitting takedown requests to the designated registrars and parties. ZeroFox empowers organizations to stop threat actors right in their tracks with its breach response module, providing personalized playbooks that guide users on how to rapidly investigate and mitigate data breaches.

ZeroFox: Constructing the Blueprint for External Cybersecurity

Due to ongoing global digital transformation efforts, the rise of e-commerce, and the widespread adoption of remote working, the average digital footprint of an organization has drastically increased over the last three years. In addition, the COVID-19 pandemic caused many businesses to fast-track their cloud migration and digitalization processes, creating more vulnerabilities that threat actors could exploit. The rise of external threats, lack of visibility, and shortage of security resources amplified the risk of being targeted by phishing attacks and fraud, which can ruin an organization's reputation, destroy digital trust, and lead to substantial financial losses. Conventional cybersecurity solutions that protect digital assets within the firewall no longer suffice, unable to keep pace with the vast amount of potential attack vectors and sources that organizations must continuously monitor to protect the external attack surface.

While many cybersecurity vendors offer solutions to protect against external cyberattacks, they come with inherent data siloes, fragmented workflows, and blind spots. Most cybersecurity products deliver a relatively small number of use cases, which inadequately cover the lifecycle of cyber threats, limiting the solution's overall effectiveness. Aware of these shortcomings, ZeroFox has consolidated CTI, DRP, and data breach protection capabilities into a unified experience to address the entire digital threat lifecycle.

ZeroFox's end-to-end external cybersecurity approach integrates pre-breach, breach, and post-breach stages to maximize the coverage and visibility of an organization's critical infrastructure.

Addressing the Elephant in the Room

Unfortunately, many cybersecurity vendors overpromise regarding the effectiveness of their solutions, prompting organizations to believe a data breach is unlikely to occur. In reality, data breaches have spiked, becoming a matter of "when, not if". ZeroFox recognized the fact that some data breaches are inevitable and created a proprietary risk management framework, which streamlines the cyber threat remediation process from threat discovery and risk assessment to security protocol implementation. Understanding that each data breach is unique and requires its own mitigation methodologies, ZeroFox offers tailored response solutions for individual situations and organizations, scalable to any incident size. The cybersecurity vendor works closely with its customers and other stakeholders, such as cyber insurance firms and data privacy attorneys, to provide a managed breach response service that aligns with the organizations' need to address regulatory, reputational, financial, and operational risks associated with a data breach. ZeroFox offers a wide range of services, including digital forensics, risk assessment, breach planning, call center, breach notification, as well as an identity and privacy protection service to address the prospective harms that can occur to the individuals affected by their data breach. As a result, customers can save valuable time and money by reducing the impact of a data breach.

> *"Understanding that each data breach is unique and requires its own mitigation methodologies, ZeroFox offers tailored response plans for individual situations and organizations, scalable to any incident size."*
>
> *- Martin Naydenov,*
> *Sr. Industry Analyst*

Conclusion

Since its inception, ZeroFox's mission has been to provide a holistic cybersecurity platform that enables organizations to protect their digital assets beyond the traditional network perimeter. Through strategic product improvements and acquisitions, ZeroFox has expanded its use cases, capabilities, and security teams to provide customers with an end-to-end cybersecurity solution. The company's comprehensive threat repository encompasses all of its products, facilitating sophisticated cross-functional analysis, false-positive alert reduction, data contextualization, and proactive detection and mitigation of phishing attacks.

ZeroFox's external cybersecurity platform covers the entire digital threat lifecycle, including threat discovery, takedown, and data breach response, which conventional cybersecurity products cannot easily replicate. With its strong overall performance, ZeroFox earns Frost & Sullivan's 2022 Global Competitive Strategy Leadership Award in the digital risk protection (DRP) industry.

What You Need to Know about the Competitive Strategy Leadership Recognition

Frost & Sullivan's Competitive Strategy Leadership Award recognizes the company with a stand-out approach to achieving top-line growth and a superior customer experience.

Best Practices Award Analysis

For the Competitive Strategy Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Strategy Innovation

Strategy Effectiveness: Effective strategy balances short-term performance needs with long-term aspirations and overall company vision

Strategy Execution: Company strategy utilizes Best Practices to support consistent and efficient processes

Competitive Differentiation: Solutions or products articulate and display unique competitive advantages

Executive Team Alignment: Executive team focuses on staying ahead of key competitors via a unified execution of its organization's mission, vision, and strategy

Stakeholder Integration: Company strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

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™.

Learn more.

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*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

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