

F R O S T & S U L L I V A N

2024

PRODUCT
LEADER

*IN THE GLOBAL CYBER
THREAT INTELLIGENCE
INDUSTRY*

 **FLASHPOINT**

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD

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. Flashpoint excels in many of the criteria in the global cyber threat intelligence space.

AWARD CRITERIA	
<i>Product Portfolio Attributes</i>	<i>Business Impact</i>
Match to Needs	Financial Performance
Reliability and Quality	Customer Acquisition
Product/Service Value	Operational Efficiency
Positioning	Growth Potential
Design	Human Capital

Industry Challenges

With the digital transformation that's underway, cybersecurity is of paramount importance to enterprises of all sizes.

The frequency of data breaches and ransomware attacks emphasizes how important it is to remain vigilant. Cyber threat intelligence (CTI) is now a vital element of enterprise cybersecurity because the demand for mitigation capabilities and proactive threat detection ability grows each day. Advanced threat intelligence platforms (TIPs) have become more common. TIPs improve threat intelligence operations by automating tasks and integrating them with other security solutions. To expedite incident response,

"Frost & Sullivan recognizes Flashpoint's ability to offer a robust product portfolio that delivers the best quality, reliability, and performance and enhances a client's security posture."

- Eshan Hira
Consultant, Security Advisory Practice

organizations are increasingly combining CTI with security orchestration, automation, and response (SOAR) solutions. The implementation of CTI is now considered essential for combating advanced cyberattacks.

Despite several barriers, the CTI industry is always evolving to cater to the demands of businesses and safeguard their digital assets. Keeping up with

advanced CTI developments is crucial in today's constantly changing technological environment; this is the only way to ensure a strong defense against the growing threat scenario.

The CTI industry faces challenges such as dealing with large volumes of data, false positives and negatives, privacy concerns when sharing information, and the lack of standardized data sharing protocols. Compliance issues, insider threats, and resource constraints are some of the other challenges that small enterprises face.

Flashpoint is one of the leading providers of high-fidelity threat intelligence and data-driven insights empowering organizations to proactively and decisively confront security challenges, focusing on cyber threat intelligence, vulnerability intelligence, geopolitical risks, fraud, and brand protection. In addition to commercial enterprises, Flashpoint serves large numbers of government customers and law enforcement agencies. As a result, the company is well-placed to take advantage of new growth opportunities and demonstrate its leadership in the CTI space.

Growth Strategy's Central Pillar: Delivering Extraordinary Experiences

Flashpoint's advanced CTI solutions address customer pain points and proactively mitigate risks to safeguard their people, places and assets. This strategy empowers organizations to confidently combat cyberattacks. Flashpoint is a flexible cybersecurity solution provider that caters to governments, law enforcement agencies (LEAs), and commercial clients from various industries. The company sets itself apart by offering advanced services such as custom intelligence requests and ransomware response through its Ignite platform, its flagship product that provides visibility into vulnerabilities, cyber threats, and physical security. Flashpoint's comprehensive data collection capabilities and vast analyst pool process extensive data to generate valuable insights.

The company has adopted strong organic and inorganic growth strategies to deliver the best cyber threat intelligence solutions.

Organic Strategies

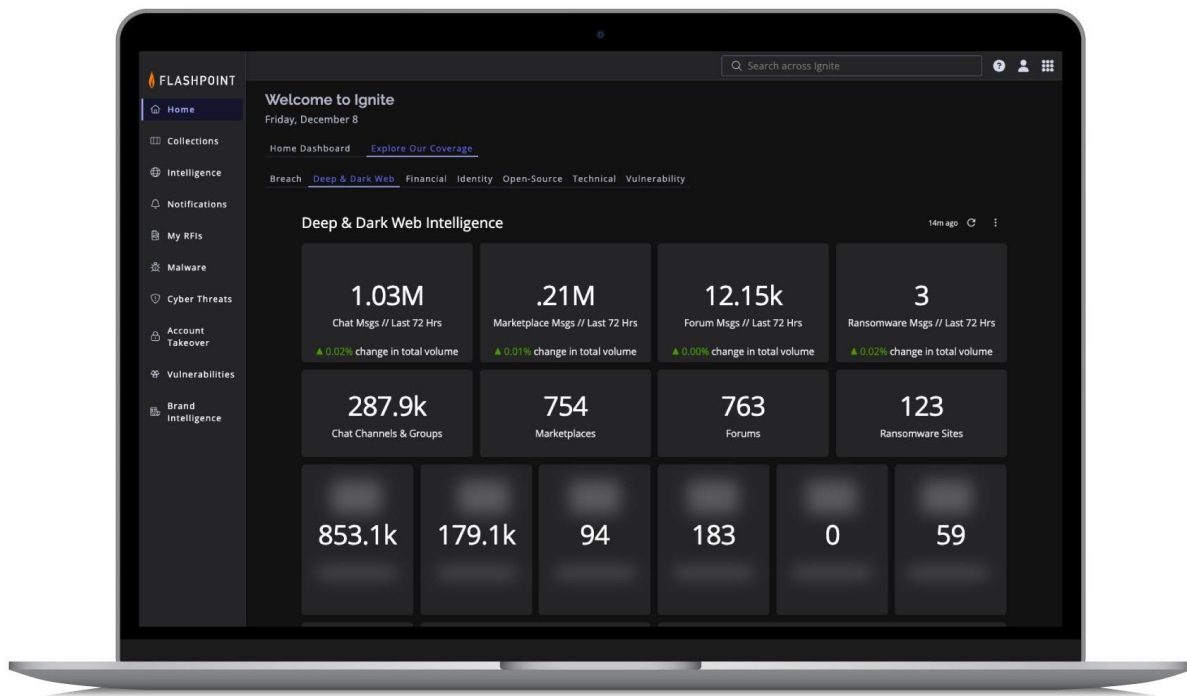
- **Broad Product Portfolio:** Flashpoint Ignite serves a variety of use cases by providing real-time intelligence for risk mitigation that covers physical security, cyber threats, and vulnerabilities on a single platform. Flashpoint Managed Attribution offers a user-friendly virtual platform for safe, real-time threat engagement in the deep web and the dark web. Automate is a low-code platform that integrates with Flashpoint solutions and third-party vendors to expedite risk management security processes. Cyber Risk Analytics enhances security and risk management by providing vital threat intelligence to enterprises dealing with data breaches and credential leaks.
- **Extensive Analyst Support:** The company's team of 100 or more analysts, fluent in over 35 languages, engage with threat actors from illicit online communities to offer its clients customized information and strong threat response services.
- **Humongous Platform data:** Using its proprietary data collections engine, Flashpoint analyzes large volumes of open source intelligence (OSINT) and dark web data to identify potential cyber risks, discover hidden threats, and provide actionable threat intelligence for enterprises. The data includes more than 40 billion stolen credentials, 4.3 billion chat service messages, 136 million compromised accounts, 643 million illicit forum posts, 318,000 vulnerabilities, 2 billion stolen

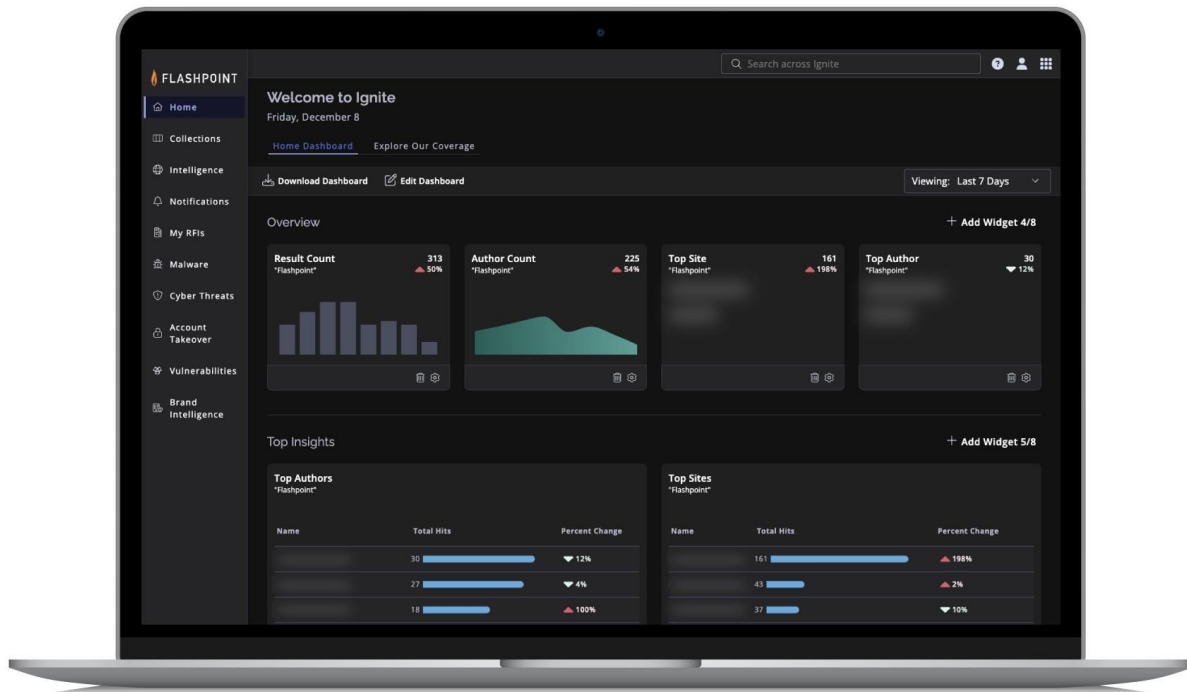
credit cards, 900 million illicit marketplace items, 60 million posts on paste sites, 50 million unique media assets collected, and more than 2.5 petabytes of data.

- **Large Government and Law Enforcement Agencies Use Cases:** Flashpoint's solutions span defense, law enforcement, intelligence, federal civilian, and state and local government sectors. The company's solutions empower defense, aid law enforcement in intelligence and operations, support intelligence agencies, and offer solutions for government responses.

Inorganic Strategies

- **Partnered with Large Number of Channel Partners:** Flashpoint's comprehensive channel partner network comprises 567 partners, encompassing 279 value-added resellers (VARs), 88 managed security service providers (MSSPs), 65 integration partners, and 19 original equipment manufacturers (OEMs). These partners include noteworthy industry leaders such as Cyware, Palo Alto Networks, and Maltego.
- **Acquisitions and Strong Cash Flows:** Flashpoint acquired Risk Bask Security (RBS), a leader in vulnerability intelligence, data breach intelligence and vendor risk ratings in January 2022. Combined with Flashpoint, RBS' VulnDB platform provides organizations visibility into critical vulnerabilities and supply chain weaknesses, on average two weeks faster than CVE/NVD. Flashpoint acquired Echosec Systems, a leading name in OSINT in August 2022, enhancing its offerings in open-source, social media, and geospatial intelligence. In addition, the November 2020 acquisition of CRFT introduced no-code automation to Flashpoint's threat intelligence capabilities.





Flashpoint's Ignite Platform

Source: Flashpoint

Meeting Clients' Needs through Reliable and Quality Design

Flashpoint, a transformative leader and catalyst, shapes its corporate culture by harnessing purpose and mission to protect what matters most to fuel innovation. The company's extensive knowledge is reflected in its offerings; its solutions are definitively superior to those of its competitors. Flashpoint's portfolio is thoughtfully crafted to cater to customer requirements. Frost & Sullivan recognizes that the company's solutions and diverse functionalities meet the unique demands of enterprises.

- **Focus on Mission-critical Threat Intelligence:** Flashpoint's primary focus is to provide intelligence that helps organizations assess and mitigate risks to their business operations, reputation, and bottom line. The company goes beyond traditional threat intelligence and delivers actionable insights pertinent to a client's specific business goals priorities and intelligence requirements.
- **Deep and Dark Web Monitoring:** Flashpoint has a strong presence in monitoring the deep and dark web, where threat actors frequently operate. It tracks underground forums, marketplaces, and other online spaces where cybercriminals and threat actors congregate. This enables the company to provide early warnings and insights into emerging threats and cyberattacks.
- **Intelligence Products and Services:** Flashpoint offers a range of intelligence products and services such as the Ignite platform that provides threat intelligence reports, tailored assessments, and alerts. The combination of scalable, automated data collection with direct human collaboration,

delivers customized solutions that address the unique needs and concerns of each client, helping them make informed decisions that protect their businesses.

- **Human-Driven Analysis:** Flashpoint combines technology and human expertise to analyze and validate intelligence. The company employs a team of experts to interpret data and provide context for organizations to understand the implications of threats and vulnerabilities. This human-driven approach ensures that the intelligence is accurate and relevant.
- **Geopolitical and Regional Expertise:** Flashpoint employs experts with deep knowledge of specific regions and industries; they provide intelligence that considers geopolitical and sector-specific risks that a client faces in specific operational environments.
- **Strategic and Tactical Insights:** Flashpoint not only provides tactical threat intelligence but also strategic insights that help organizations develop long-term cybersecurity and risk mitigation strategies. The insights directly support decision-making at the operational and executive level.

Frost & Sullivan recognizes Flashpoint’s ability to offer a robust product portfolio that delivers the highest

“Flashpoint is a purpose-driven innovator that shapes its advanced investigation and monitoring solutions through OSINT monitoring, dark web monitoring, analyst support, and human-powered analysis, which provides strategic and tactical insights to protect enterprises from cyberattacks.”

- Eshan Hira
Consultant, Security Advisory Practice

relevancy, reliability, and performance and enhances a client’s security posture.

Flashpoint is a purpose-driven innovator that shapes its advanced investigation and monitoring solutions through OSINT monitoring, dark web monitoring, analyst support, and human-powered analysis, which provides strategic and tactical insights to protect enterprises from cyberattacks.

“Flashpoint saves us over \$80 million in fraud losses every year. Their proactive approach and sharp insights are crucial in keeping our financial institution secure. They're not just a solution; they're a strategic partner helping us stay ahead of cyber threats.”

- SVP Cyber Operations, Large U.S. Financial Institution

The Road Ahead

Flashpoint is committed to continual innovation and growth. The company’s future outlook includes a clear strategic direction aimed at providing timely and actionable intelligence to government, LEA, and public and private sector organizations. This support is essential to protect people, critical assets, and infrastructure from a wide range of physical and cybersecurity threats.

- **Expanding Intelligence Offerings:** Flashpoint leverages advanced technologies such as AI and ML, analytics, and automation to effectively monitor and remediate threats originating from the internet and to enhance the capabilities of its in-house cyber, fraud, and physical security teams. In September 2023, Flashpoint introduced Ignite AI, allowing users to interact with Flashpoint

finished intelligence - from data about ransomware trends to threat actor profiles and active risks - using a conversational question-and-answer approach.

- **Improving Operational Efficiency:** The company's Ignite intelligence platform focuses on offering real-time insight that enhances a client's business workflows and reduces its vulnerability to both cyber and physical threats. Flashpoint is also working toward dismantling information barriers and incorporating intelligence data from various expert partners. Such collaboration is expected to decrease fragmentation, unify intelligence sources, and enhance operational efficiency.
- **Strengthening Partnerships:** Collaboration is pivotal to Flashpoint's plans. The company has plans to forge new partnerships with other organizations to enhance its offerings.

Conclusion

To excel as a product leader, a company must have a deep understanding of changing market requirements and provide a solution of truly exceptional quality and reliability. Frost & Sullivan recognizes Flashpoint as the best-in-class company that embodies this principle and executes it. With its unwavering commitment to delivering highly relevant, high-performance CTI solutions, Flashpoint has ensured round-the-clock support to enterprises and governments on their digital transformation journey. Looking ahead, Flashpoint is well positioned to continue addressing CTI requirements in both the public and private sectors through the use of open-source intelligence (OSINT), vulnerability intelligence, dark web monitoring, and its superior data collection engine. The company leverages in-house expertise to produce daily stand-up reports and tailor intelligence solutions to meet the specific requirements of its clients. With a robust data collection engine at the core of its operations, the company offers an intuitive and user-friendly platform, Flashpoint Ignite.

For its strong overall performance, Flashpoint is recognized with Frost & Sullivan's 2024 Global Product Leadership Award in the cyber threat intelligence industry.

What You Need to Know about the Product Leadership Recognition

Frost & Sullivan's Product Leadership Award recognizes the company that offers a product or solution with attributes that deliver the best quality, reliability, and performance in the industry.

Best Practices Award Analysis

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

Product Portfolio Attributes

Match to Needs: Customer needs directly influence and inspire the product portfolio's design and positioning

Reliability and Quality: Products consistently meet or exceed customer expectations for performance and length of service

Product/Service Value: Products or services offer the best value for the price compared to similar market offerings

Positioning: Products serve a unique, unmet need that competitors cannot easily replicate

Design: Products feature innovative designs, enhancing both visual appeal and ease of use

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

