



20 25

COMPANY OF THE YEAR

Driving impact across the customer value chain

*RECOGNIZED FOR BEST PRACTICES IN THE
GLOBAL CYBER-PHYSICAL SYSTEMS
SECURITY INDUSTRY*

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

Table of Contents

Best Practices Criteria for World-class Performance	3
The Transformation of the Cyber-Physical Systems (CPS) Security Industry	3
Tailoring the Armis Centrix™ Cyber Exposure Management Platform to CPS Security Needs	4
A Focus Toward Accelerated Solution Development	4
Thought Leadership Resulting in Financial and Brand Equity Success	5
Conclusion	5
What You Need to Know about the Company of the Year Recognition	6
Best Practices Recognition Analysis	6
Visionary Innovation & Performance	6
Customer Impact	6
Best Practices Recognition Analytics Methodology	7
Inspire the World to Support True Leaders	7
About Frost & Sullivan	8
The Growth Pipeline Generator™	8
The Innovation Generator™	8

Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Armis excels in many of the criteria in the global cyber-physical systems (CPS) security space.

RECOGNITION CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Megatrends	Customer Purchase Experience
Leadership Focus	Customer Ownership Experience
Best Practices Implementation	Customer Service Experience
Financial Performance	Brand Equity

The Transformation of the Cyber-Physical Systems (CPS) Security Industry

Ongoing digitalization and an ever-growing number of connected devices, systems, sensors, and devices have rapidly expanded the organizational architecture of businesses across industries. With more assets and systems now combined, businesses must contend with a larger, more integrated ecosystem that requires protection from a multitude of threat vectors and new risk factors. While many businesses have already implemented specific IT security systems, operational technology (OT) security solutions, and additional tools to manage cloud security or IoT security needs, security teams quickly find themselves overwhelmed with too many tools to manage an increasingly complex organizational network. Rather than relying on a multitude of point solutions to manage each facet of security operations, customers are seeking more comprehensive solutions that can provide holistic visibility across their cyber-physical system (CPS) infrastructure, as well as real-time threat detection, intelligent risk management, and remediation capabilities.

Adopting CPS security solutions not only provides more centralized management for security teams but also enables businesses to achieve today’s dual goals of implementing a more proactive, preventative security approach, while ensuring continuous operational resiliency across the entire business architecture. Customers expect CPS security solutions to move them beyond just visibility—they want centralized risk management, threat detection and mitigation, real-time protection, system monitoring, and data-driven insights for security policymaking, compliance, and operational decision-making. When selecting a CPS security solution, security teams need to ensure that their current regulatory, security, and operational resiliency requirements are met, while retaining sufficient flexibility to adapt to the changing threat landscape, business operations, and long-term risk resiliency initiatives. CPS security

platforms must not only deliver real-time operational controls, but also enable intelligent decision-making, more proactive security operations, and offer accurate visibility status and threat response actions.

Tailoring the Armis Centrix™ Cyber Exposure Management Platform to CPS Security Needs

With the Armis Centrix™ Cyber Exposure Management platform, customers can utilize one of five core products or integrate multiple products to create a CPS security solution that best fits their operational requirements. Specific products available on the platform include Armis Centrix™ for OT/IoT Security, Armis Centrix™ for Asset Management & Security, Armis Centrix™ for Medical Device Security, Armis Centrix™ for VIPR Pro – Prioritization and Remediation, and Armis Centrix™ for Early Warning. No matter what configuration is deployed, customers can access key features such as advanced device micro segmentation, attack path mapping, safe active querying, secure remote access, threat and risk reporting, regulatory compliance mapping, and intuitive dashboards.

Armis advocates for a preventative, proactive vision for CPS security, enabling customers to take a “left-of-boom” approach that prioritizes risks and threat vectors that could compromise security or critically

“Armis’ intelligent approach to the full CPS security threat detection and remediation lifecycle provides complete end-to-end protection against evolving threats.”

- Danielle VanZandt
Research Manager - Security

impact an organization before these threats can occur or escalate. With its proprietary AI-driven Asset Intelligence Engine powering the Centrix™ portfolio, Armis enables real-time threat protection, monitoring, and attack prevention. The Asset Intelligence Engine monitors and tracks over 6.5 billion connected assets, detected through automatic discovery. Each connected asset is then classified and profiled according to key characteristics, allowing for comprehensive inventory management and visibility, security and control across OT, IoT, IT, and medical devices. From here, the

Asset Intelligence Engine leverages Armis’ integrated threat intelligence and critical event management data to focus security operators on the most critical incidents, preventing broader attack surface expansion, and facilitating rapid mitigation. Armis’ intelligent approach to the full CPS security threat detection and remediation lifecycle provides complete end-to-end protection against evolving threats.

A Focus Toward Accelerated Solution Development

Armis’ ability to adapt to the changing threat landscape, remain abreast of key technological trends impacting the CPS security industry, and identify more operational use cases has kept the company at the forefront of innovation. By recognizing potential unmet customer needs or missing capabilities within the Centrix™ solution, Armis not only identifies these gaps, but seeks to bring new capabilities to customers in an accelerated time frame. To realize their in-house research & development efforts faster, Armis gained these critical capabilities via a combined active acquisition and in-house aggressive roadmaps and development strategy that allows for a faster go-to-market approach.

The acquisition of CTCI was the foundation of Armis Centrix™ for Early Warning, which leverages the dark web, deception technology, and human intelligence to bring early warning intelligence for vulnerabilities that are currently being exploited by threat actors or have indications that they will be weaponized. Armis Centrix™ VIPR Pro – Prioritization and Remediation, which streamlines the entire contextualization,

prioritization and remediation lifecycle for active vulnerabilities and other security findings, came from the acquisition of Silk Security. Lastly, the acquisition of OTORIO enabled Armis Centrix™ for OT/IoT Security to introduce secure remote access, attack path management, digital twin modeling, and on-premises deployment options. All these acquisitions occurred over an 18-month period from 2024 through early 2025, highlighting exactly how rapid these new deployments and incorporation into the Armis Centrix™ platform were able to occur.

Thought Leadership Resulting in Financial and Brand Equity Success

Armis' commitment to innovation and rapid development of key features to meet customer needs has strengthened its financial position. With annual growth estimates nearing almost triple digit increases in the last 3 years, Armis has a strong financial backing and history of customers making larger investments in their CPS security architecture. This financial success is also observed globally, with the company seeing 60% year-over-year revenue growth among its international markets, coupled with its continued domestic success in the United States. Armis Centrix™'s scalable subscription-based revenue model delivers a consistent, repeatable source of reliable revenue gains among customers, while also ensuring that the solution remains at a price point that is competitive for customers of all sizes.

Armis' demonstrated success in the OT and IoT security industries has successfully carried over into the CPS security space, with its in-house security expertise, Asset Intelligence core functionality, and multi-vertical presence that ensures Centrix™ can address core CPS security needs no matter the asset type or industry. Armis maintains a focus on customer industries that are subject to high regulatory oversight and high security awareness levels. Armis addresses both regulatory compliance requirements and the evolving threat landscape, providing comprehensive operational and security solutions for a range of organizations at scale. In addition, the company maintains a strong partner ecosystem to ensure the long-term success of its CPS security program and that all critical capabilities are met by promoting a security ecosystem and tech stack that work together.

Conclusion

As businesses continue to connect more of their systems, devices, and network architecture, security tools that only focus on one type of architecture or system can fail to deliver holistic visibility, security, and manageability. With its comprehensive Centrix™ solution, Armis ensures that it can meet the multi-faceted operational security needs and compliance requirements across the CPS ecosystem. Its proprietary AI-driven Asset Intelligence Engine is pivotal to its preventative, proactive approach to CPS security that leverages innovative technical capabilities, integrated human and threat intelligence, and critical event data to better focus on critical incidents, prevent vulnerability expansion, and mitigate active security threats and risk factors.

For its strong overall performance, Armis is presented with Frost & Sullivan's 2025 Global Company of the Year Recognition in the cyber-physical system (CPS) security industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Company of the Year Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging mega trends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate consistent, repeatable, and scalable success

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

STEP		VALUE IMPACT	
		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

<http://www.frost.com>.

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



broadest range of innovative growth opportunities
of which occur at the points of these perspectives.

Analytical Perspectives:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

