



IRONSCALES Recognized for

2021

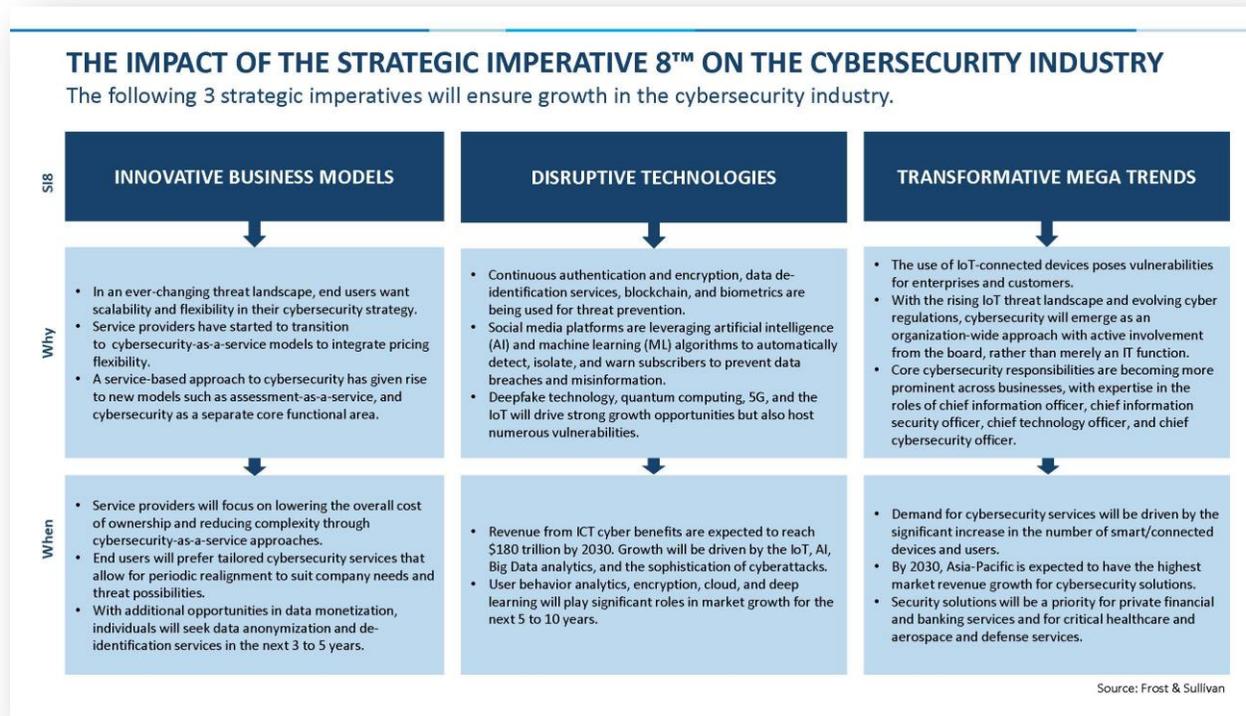
Customer Value Leadership

European AI-powered
Email Security Industry

Excellence in Best Practices

Strategic Imperatives

Frost & Sullivan identifies three key strategic imperatives that impact the cybersecurity industry: innovative business models, disruptive technologies, and transformative Mega Trends. Every company that is competing in the cybersecurity space is obligated to address these imperatives proactively; failing to do so will almost certainly lead to stagnation or decline. Successful companies overcome the challenges posed by these imperatives and leverage them to drive innovation and growth. Frost & Sullivan’s recognition of IRONSCALES is a reflection of how well it is performing against the backdrop of these imperatives.



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. IRONSCALES excels in many of the criteria in the AI-powered email security space.

| AWARD CRITERIA | |
|------------------------|-------------------------------|
| <i>Business Impact</i> | <i>Customer Impact</i> |
| Financial Performance | Price/Performance Value |
| Customer Acquisition | Customer Purchase Experience |
| Operational Efficiency | Customer Ownership Experience |
| Growth Potential | Customer Service Experience |
| Human Capital | Brand Equity |

Pioneering Self-learning Email Security and Phishing Protection Solutions

Founded in 2014 and headquartered in Tel Aviv, Israel, and now headquartered in Atlanta, GA, IRONSCALES reshapes email security with its phishing defense technologies suite. IRONSCALES is an industry-leading comprehensive platform that enables business security teams and employees through multi-layered self-learning threat analysis by utilizing automated artificial intelligence (AI)-powered solutions. In 2018, Frost & Sullivan recognized IRONSCALES as a leader in product and industry impact. The company’s intuitive platform enabled business environments to mitigate the changing security

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challenges faced daily; from the research gathered, IRONSCALES received the 2018 Frost & Sullivan Technology Innovation recognition. In 2020, IRONSCALES maintains its customer-centricity approach as the company continues providing its solution with platform updates and tools. IRONSCALES made cutting-edge enhancements to its multi-layered solutions, such as additions to its AI virtual security analyst (Themis) and threat emulator,

including new developments to its landing page detection tool. As the first and leading platform in the email security space, IRONSCALES streamlines threat analysis through automated incident response solutions that put businesses in a better position when inboxes become direct targets for phishing attempts. The need for advanced solutions to mitigate email exploitation remains a key industry challenge as business emails remain more prominent for attacks, especially during the COVID-19 pandemic.

Frost & Sullivan’s research uncovered that email is the number one threat vector in security and is the most used mode of corporate communication for business-to-business and business-to-consumer communications. Threats over time increased significantly; corporations are big business targets for

email-based threats, as well as individuals within organizations. The need for robust email security remains necessary as attackers focus more on people and less on systems because many threats can remain disguised to the human eye. Consequently, traditional security solutions designed to protect systems and infrastructure are now inadequate. Customers are adopting cloud-based mailbox services and migrating and augmenting their email security to the cloud from on-premises appliances.¹ IRONSCALES lessens these challenges with its cutting-edge, multi-layered approach.

Ensuring the Most Effective Threat Detection with New Updates

IRONSCALES' platform offers Threat Assessment, Advanced Threat Protection, and SecOps solutions with seven robust layers that work together to reduce the risk of incoming attacks from CEO fraud, email spoofing, business email compromise (BEC), spear phishing, and brand impersonation. These layers include:

- Phishing Simulation and Training
- Phishing Emulator
- Mailbox-Level BEC Protection
- Malware & URL Protection
- Democratized Threat Protection
- AI-Powered Incident Response
- Virtual SOC Analyst (Themis)

IRONSCALES' focus is on upgrading the capabilities of its solutions significantly. With its virtual security analyst, Themis, the company includes enhancements that drive efficiency for making decisions on every inbound email even further. Themis now has the ability to remain in a fully automated mode. This

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groundbreaking feat allows security teams to address time-sensitive threats at higher speeds and accuracy. In addition, the company is rolling out the industry's first Phishing Emulator; this allows IRONSCALES to perform phishing emulation on customers or prospects to show them where email security gaps exist. For example, taking live threats from the gateway, IRONSCALES identifies the gaps in customer environments within the last 72 hours and sends the

analysis into a security safe-like mailbox, following with a report that shows customers where the weak spots are and helps security teams evaluate their security defenses. IRONSCALES adds enhancements on the BEC protection front as well, adding natural language processing (NLP) capabilities that recognize fraudulent communications through contextual detections. Moreover, NLP allows the platform to detect keywords and phrases on top of the existing multi-layered protection offered. The company's latest pursuit is further establishing Computer Vision for landing pages. Computer Vision looks for visual

¹ *Global Email Security Market, Forecast to 2022* (Frost & Sullivan, March 2019)

deviations in a landing page; therefore, recognizing what original landing pages need to resemble. Frost & Sullivan applauds IRONSCALES on its upgrade to its self-learning platform that continues to empower its customers to push their threat intelligence capabilities to new heights using effortless and seamless techniques.

Driving Customer Experience

IRONSCALES continues to push its customer-facing processes with not only platform upgrades but empowering the overall customer experience for current and potential clients. The company announces closing an \$8 million Series B extension led by Chicago-based venture and growth capital firm Jump Capital. The funding will help to further accelerate IRONSCALES's growth strategy with market expansion and continues ongoing research, including its email security platform.² IRONSCALES notes that 98% of its customers provide five-star ratings when it comes to the effortless experience and performance. The company continues to experience growth in regards to revenue and customer acquisition, with extensive growth in the United States by adding new brands to its client base within the financial services, health care, retail, and education segments.³ The company offers customers a flexible pricing model based on price per mailbox or volume based subscription packages. IRONSCALES' retention rates average 90%, and based on key performance indicators, that percentage has the potential to grow.

The company places importance on providing a high degree of satisfaction among customers; with its dedicated success teams, IRONSCALES commits to placing the same efforts in customer service by conducting regular net promoter score surveys. Its support team operates during regular business hours; however, when urgent, IRONSCALES is readily available and invests extensively into its customer success market ticketing system that validates feedback through multiple channels.

Growth Potential for the Future and Ensuring Customer Success

The ability to ensure customer success is a reflection of the well-oiled machine that is the company culture. IRONSCALES invests a substantial amount of resources and budgets for its employees. In the last three years, customer satisfaction and product developments position the company to give back to its employees through hands-on training and team-building training abroad once a year. For smaller quarterly business reviews based on training, IRONSCALES encourages feedback regarding employee satisfaction through feedback surveying. The company's strong customer focus, applied with effective employee training and workshops, allows it to focus on continuous growth. The market for email security and the challenges businesses face will likely continue to leverage the platform for years to come. IRONSCALES' drive towards innovation was the company's primary focus over the last four to five years. With its innovative edge and new platform enhancements, IRONSCALES is confident that its customers will continue to benefit from its commitment to leading the market segment for email security. The company expects to triple revenues within the next two years. IRONSCALES plans to thrive within Israel and the United Kingdom and further out into Europe and the Middle East. The company's largest customer base, representing 60% of its clientele, is in North America, where it will continue to make strides.

² <https://www.helpnetsecurity.com/2020/08/11/ironscales-series-b/>, Accessed December 2020

³ <https://venturebeat.com/2019/06/17/ironscales-raises-15-million-to-defeat-phishing-attacks-with-ai/>, Accessed December 2020

Conclusion

As the pioneer in providing self-learning email security solutions, IRONSCALES continues impacting email protection significantly for its growing customer base. Compared to other solutions, the company's platform provides cutting-edge automated incident response solutions that save time and effort when performing threat analysis within business email inboxes. The IRONSCALES platform reaches the demand for advanced solutions and ensures emails containing confidential information and sensitive data remain secure. The company's multi-layered and artificial intelligence (AI)-powered solutions enable security teams by bringing personalized employee awareness and protection from sophisticated attacks, utilizing machine learning and threat intelligence that streamline identifying suspicious email detection.

Frost & Sullivan recognizes IRONSCALES' achievements over the past two years and acknowledges its commitment to driving innovation and developing new advanced solution updates.

With its strong overall performance and industry-leading platform, IRONSCALES earns Frost & Sullivan's 2021 Europe Customer Value Leadership Award in the AI-powered email security market.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

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

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

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 on-going 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 six 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)**

