

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

2024 CUSTOMER VALUE LEADER

*IN THE GLOBAL OT
CYBERSECURITY
SOLUTIONS INDUSTRY*



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. Armis excels in many of the criteria in the OT cybersecurity solutions space.

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

Defining Excellence in OT Cybersecurity

In the ever-evolving landscape of OT cybersecurity, Armis emerges as a noteworthy player and a standout contributor. The company is making its mark with two distinctive products for the OT spaces: Armis Centrix™ for OT/IoT Cybersecurity, which provides critical visibility into the customer environment, while Armis Centrix™ Vulnerability Prioritization and Remediation delivers on actionable mitigation for the enterprise. The complementary solutions enable Armis’ clients to manage the entire cyber exposure risk management lifecycle.

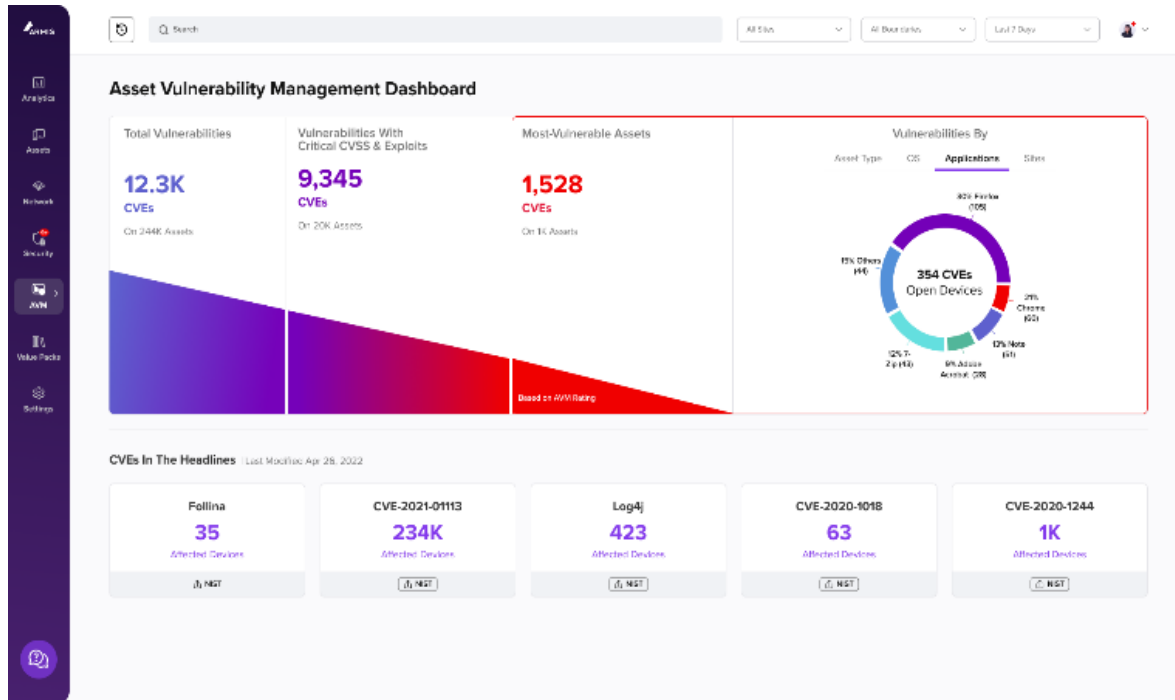
Armis Centrix™ for OT/IoT Cybersecurity redefines how the industry should fortify cyber defenses. The solution seamlessly discovers, classifies, and profiles all connected assets within converged OT networks, including remote and wired purchases across the IT, OT, and IoT ecosystem; this offers a contextualized real-time view of a customer’s total security architecture. The platform includes a single-pane-of-glass visualization of the network environment. It provides customization options for risk management, policy

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configuration, vulnerability management, and rich situational insights into billions of assets, ensuring that the platform offers the precise insights and network visibility required by organizational and regulatory policies. The platform also showcases innovative and context-rich analysis for asset types determined through Armis’ AI-driven asset intelligence

engine. This unique capability tracks and analyzes the attributes and behaviors of over 4 billion assets globally, providing highly granular, detailed insights into the organizational attack surface. This targeted and efficient approach extends its reach across all device and asset types, sensors, and network data across the entire corporate architecture.



Armis Centrix™ for Vulnerability Prioritization and Remediation goes beyond scanning for vulnerabilities; instead, it can track and guide security teams through the entire vulnerability and threat detection, mitigation, and remediation process through an orchestrated workflow inherent to the platform. By

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offering this holistic approach to OT cybersecurity security orchestration, security teams can not only respond to threats proactively, they can also take further steps to improve, such as mapping specific risks according to business criticality, prioritizing asset groups or classes, orchestrating threat remediation actions, and reporting on real-time process changes or updates. Through these steps, Armis Centrix™ for Vulnerability

Prioritization and Remediation offers customers a comprehensive risk management experience via a single platform. The flexible design and scalability inherent to both Armis Centrix™ products highlight how the solution is not a one-size-fits-all but aligns with the needs of each customer, allowing them to make more informed decisions.

An Eye to the Future: Proving the Strategic Vision through Thought Leadership

Armis positions itself as a leader through its innovative OT security solution and offers customers and

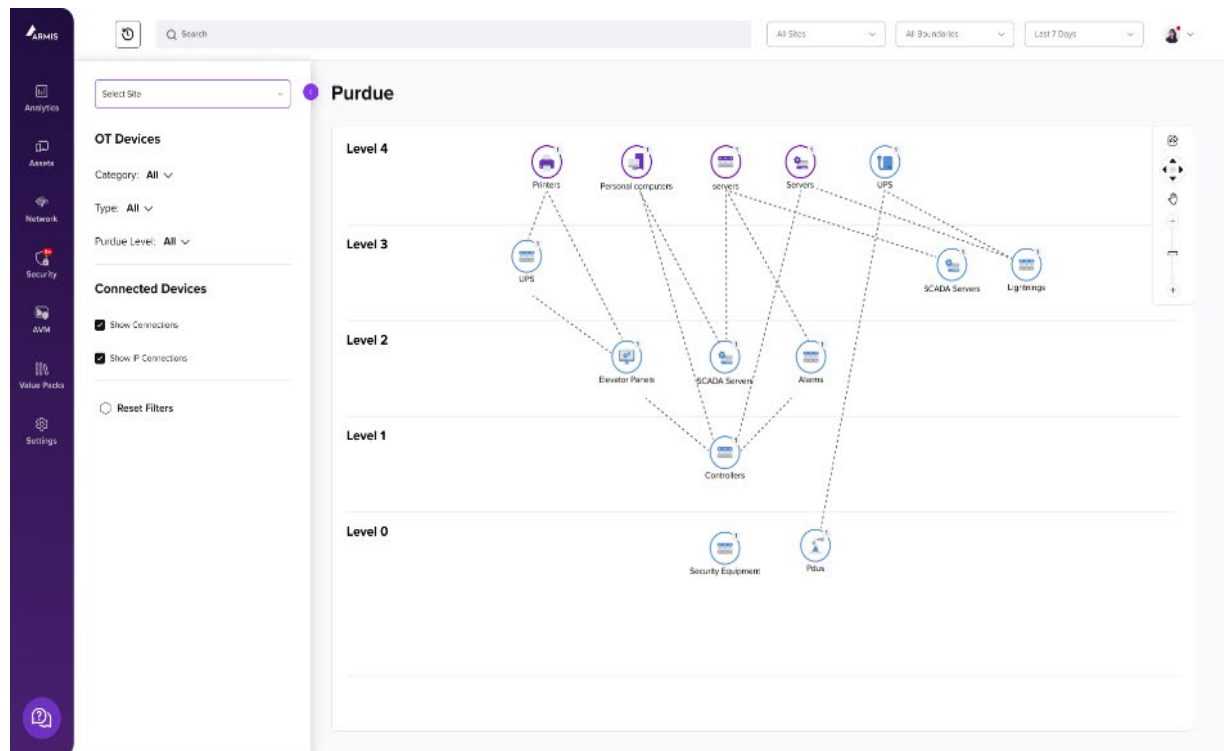
partners insight into the company's forward-looking approach to the OT cybersecurity space. The company participates actively in many thought leadership councils and in ongoing regulatory policymaking discussions among OT cybersecurity platform vendors, government, critical infrastructure organizations, and global OEM supply chain partners. Armis' thought leadership reputation and success in the industry have been further proven through ongoing investments in the company's strategic vision of enabling organizations across all verticals to see, protect, and manage their entire attack surface with Armis' AI-powered cyber exposure management platform. With the company's valuation now above the \$3 billion mark following the support of key investment firms such as One Equity Partners, Brookfield Technology Partners, and Georgian, Armis is poised to remain in a leadership position.

An acute awareness of key trends in the OT security industry shapes Armis' business strategy and product development. The company remains a thought leader in showcasing how significant technological trends (such as cloud-based OT security infrastructure, extended IoT asset coverage, AI integration, and analysis) can be utilized within the OT security ecosystem. Coupling this technological knowledge with successful customer acquisitions in key new sectors such as real estate, state/local government, and healthcare, Armis further proves its ability to weave an innovative technology solution and align it to the evolving business needs of the OT space.

Anticipating Technical Trends to Match Customer Needs

Even in the face of a sprawling IT, OT, and IoT ecosystem, Armis provides its customers with the centralized management needed to protect their businesses. As organizations shift away from network-centric security, Armis acknowledges the potential vulnerability of any asset type. This enables them to guide security teams in proactive mitigation efforts, safeguarding the robustness of essential business processes across various sectors.

Moreover, Armis has adeptly positioned itself to address the challenge of IT/OT convergence. In an era where air-gapped environments are no longer viable for most operations, Armis offers solutions that transcend the limitations of outdated security strategies. Armis recognizes not only the convergence of technologies, but also responsibilities. IT leaders are being charged with unpacking tangled legacy OT environments and Armis delivers the capabilities needed to tackle this challenge. With its ability to monitor and mitigate threats within the converged environment, Armis enables businesses to navigate the complexities of integrated organizational architectures, fostering cyber resiliency—an imperative given the convergence of responsibilities across previously disparate IT and OT security teams.



Armis's commitment to aiding digitization efforts, especially in the transition to the cloud, further solidifies its strategic relevance. As companies increasingly embrace cloud solutions for operational productivity and supply chain optimization, Armis's capability to provide complete visibility into assets and data communication becomes instrumental. The company's strategic alignment with the ongoing digitization trend positions it as a critical partner for organizations seeking a secure and seamless transition to cloud-based operations. Looking ahead, Armis's growth strategy is intricately linked to its anticipation of future trends.

Conclusion

The OT cybersecurity industry continues to experience rapid development, with new technological features and functionalities necessary to keep pace with the advancing threat landscape. For many businesses, it is no longer simply about gaining visibility into their connected OT ecosystem but how they can proactively mitigate or respond to threats or vulnerabilities. Armis offers its comprehensive solution set with its Armis Centrix™ for OT/IoT and Armis Centrix™ for Vulnerability Prioritization and Remediation offerings to help customers achieve cyber resiliency. The company's proactive approach to cybersecurity challenges, coupled with a focus on comprehensive asset visibility and adaptability to IT/OT convergence, showcases its industry leadership. Armis's strategic alignment with digitization trends, particularly in the cloud transition, positions it as a pivotal partner for organizations navigating evolving cybersecurity demands.

For its focus on scalable, technologically advanced solutions and tailored guidance for full OT security orchestration, Armis is recognized with the 2024 Customer Value Leadership award for the global OT cybersecurity solutions industry.

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 ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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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)

