

FROST & SULLIVAN

AHNLAB

2022
COMPANY
OF THE
YEAR

SOUTH KOREAN
ENDPOINT SECURITY INDUSTRY

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. AhnLab excels in many of the criteria in the South Korean endpoint security space.

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

Addressing Unmet Needs and Leadership Focus

An accelerated digital transformation contributes to fast-paced technological change, which forces

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businesses to rapidly adopt digital technologies across a broader range of functions to better meet customer expectations and enhance operational efficiency. This digitalization has a counterpoint, however, in increased security risks and a broadened threat landscape: data breaches, malware attacks, and ever more complex, sophisticated threats become increasingly common. Such is the case of ransomware attacks and fileless attacks that can’t be detected by traditional anti-virus technologies. This has generated unprecedented cybersecurity risks for organizations, thus driving the need for an endpoint security

solution that can respond to a fast-evolving threat landscape.

AhnLab, a leading cybersecurity vendor in the South Korean market, founded in 1995, provides a comprehensive suite of cybersecurity offerings, ranging from endpoint security to network security, advanced threat defense, cloud protection and cybersecurity services, all of which are backed by AhnLab’s threat analysis team and a cloud-based intelligence platform.

The company's endpoint security offering has evolved from a traditional antivirus to a comprehensive endpoint protection solution—the unified AhnLab Endpoint Protection Platform (EPP), through which AhnLab provides customers with the integrated management and operation of its specific solutions, including key components like V3 Endpoint Security and EPP Patch Management.

The combination of endpoint security solutions with the organic integration and interoperability of AhnLab EPP and AhnLab EDR(Endpoint Detection and Response), among others, provides AhnLab's customers with a more effective multi-tier prevention approach, a stronger threat response capability, and an overall more effective strategy for detecting and mitigating common signature-based malware and zero-day attacks.

AhnLab's efforts to integrate all its endpoint security solutions through the single agent and platform approach allow the company to stay ahead of its competitors, who still offer endpoint security products in silos.

Best Practices Implementation

The requirements of a rapid shift to remote work after the COVID-19 pandemic drove a significant increase in endpoint security needs. The growing number and type of endpoints within organizations have resulted in a high prevalence of endpoint attacks and data breaches. Keeping endpoints protected becomes ever more of a challenge and endpoint security becomes a high priority for businesses.

In 2022, AhnLab introduced a new version of AhnLab EDR powered by an advanced reworking of the existing behavior analysis engine. This enables the company to provide improved threat visibility and reduce the number of alerts by leveraging systematic detection and multilateral analysis through this EDR-exclusive engine.

AhnLab recognizes that, in the era of digital transformation, relying on basic cybersecurity and siloed endpoint security approaches proves insufficient. Instead, endpoint security should work with other technologies to provide multiple layers of security that defend a network against ever-evolving threats. As a result, the company introduced a seamless interoperation function in its EDR update to provide frictionless integration between its EDR solutions and other endpoint security products through AhnLab MDS (Malware Defense System) and AhnLab TIP (Threat Intelligence Platform). This allows customers to leverage the malware detection results of the endpoint security solutions for further threat analysis, conduct a sandbox-based dynamic analysis when necessary, and refer to actionable threat insights to speed up the threat detection and analysis process. In addition, AhnLab partners with other security vendors, such as Trend Micro, to strengthen its cyber threat intelligence capabilities.

AhnLab upgrades its EDR solutions to allow cooperation with other security technologies, an example of its commitment to transforming the traditional endpoint protection approach. The continued efforts to expand its endpoint platform capability through innovation make AhnLab stand out from its competitors in the industry and enable it to deliver more effective threat management and incident response capabilities.

Financial Performance

AhnLab leads the endpoint security industry in South Korea, displaying continuous success across different sectors such as education and government, banking, financial services, and insurance (BFSI), and manufacturing sectors. In 2021, the company attained a healthy year-on-year growth of 10%. Frost & Sullivan notes that the company's success is primarily driven by the strong reputation of its flagship endpoint security offerings as a well-established brand name and the top choice for both local government agencies and large enterprises.

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Customer Ownership Experience and Customer Service Experience

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The cybersecurity skills gap continues to be the top cybersecurity challenge faced by many organizations since most lack the resources and expertise required to contend with a rapidly changing business environment and threat landscape. More specifically, they face difficulties in operating and managing endpoint security solutions effectively, as the number of alerts is constantly increasing and there aren't enough skilled security analysts to process them, which in turn complicates efficiently responding to customer needs.

The introduction of a MDR (Managed Detection and Response) service under the new version of AhnLab EDR aims to resolve customers' pain points regarding operational complexity and skills shortage. The MDR is available to AhnLab EDR customers as a default service and it offers real-time threat monitoring, high-priority threat analysis and response, analysis report, and monthly statistics. A version of EDR featuring higher functions for customers with more complex needs – EDR Premium – is provided along the MDR service with additional charge.

Frost & Sullivan applauds AhnLab for supporting its customers with managed and professional security services that successfully serve evolving needs. AhnLab has provided security services for 27 years and its extensive experience in dealing with cybersecurity incidents is a source of credibility and reputation in the eyes of its customers.

Conclusion

As digital transformation advances and greater challenges emerge in the field of cybersecurity, AhnLab's comprehensive endpoint security offerings and services support enable the company to attain greater popularity and preference among customers in South Korea, which in turn solidifies and even strengthens its industry leader position. The company has achieved a competitive edge through its integrated endpoint security approach that addresses evolving threats, and its commitment to technological innovation with its ongoing efforts to provide customers with reliable and interoperable cybersecurity services cement its superiority over its competitors, as it remains the top choice in security for South Korean enterprises.

With its strong overall performance, AhnLab earns Frost & Sullivan's 2022 South Korean Company of the Year Award in the endpoint security industry.

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

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

Best Practices Award Analysis

For the Company of the Year Award, 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 by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

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

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

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

