

FROST & SULLIVAN

CELLEBRITE

2022
CUSTOMER
VALUE
LEADER

NORTH AMERICAN
DIGITAL INTELLIGENCE 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. Cellebrite excels in many of the criteria in the digital intelligence 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

Market Snapshot: Cyber and Physical Security Convergence

Frost & Sullivan analysts track how the security industry continues to digitize and add new devices, endpoints, sensors, systems, and software platforms to their operations. While integration across the cyber and physical security realm frequently occurred within the last ten years, digital intelligence platforms are the first solution to bring a converged cyber-physical security platform to fruition. The significant increase in security threats and attacks leveraging physical and cyber capabilities means organizations must have full security operations visibility to react accordingly to incidents. As enterprise networks add even more systems, devices, and employees, operators must ensure they monitor the entire organizational architecture - while also controlling network sprawl. More importantly, security personnel seek to conduct more integrated operations across their cyber-physical security systems, necessitating more robust integration of all security architecture.

“As one of the first vendors to pilot the term “digital intelligence” to describe its portfolio, Cellebrite is a pioneer in moving security investigations from a reactionary operation to a proactive approach. The breadth of the company’s solutions serves many customers’ changing needs with in-depth consultations, emphasizing existing technology integration and demonstrating intelligent product efficiency to entice new buyers.”

**- Samantha Fisher,
Best Practices Research Analyst**

Despite the key benefits of digital intelligence platforms, Frost & Sullivan's own research reveals that existing challenges continue to impact widespread adoption. As the threat landscape grows, many organizations face budget and investment hurdles that accompany adding new digital functionality and improving existing intelligence capabilities. The ability of security operators to collect and analyze intelligence to determine data accuracy and validity is a critical challenge. Historically, security operations relied on cybersecurity and physical security teams - each with separate systems and budgets. Frost & Sullivan points out that properly breaking down these internal silos is vital for the move toward more converged, integrated security operations.

Frost & Sullivan estimates the digital intelligence market will reach \$26.76 billion by 2030 with a compound annual growth rate of 8.0% from 2020 to 2030.¹ Law enforcement constitutes the predominant segment during the forecast period.

Innovation Excellence: Cellebrite

Founded in 1999 and headquartered in Petah Tikva, Israel, Cellebrite is a provider of digital intelligence and investigative analytics. The firm entered the mobile forensics industry in 2007; since then, the company has built a strong reputation for its innovative approach, with more than 60,000 product licenses across 130 countries. The company uniquely leverages its expertise and technology "to protect and save lives, accelerate justice, and preserve privacy in global communities."²

A Customer-centric Approach Driving Unmatched Client Experiences

Cellebrite's digital intelligence solutions surpass its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Through the years, the company has earned a sterling reputation supporting its customers' path toward secure operations and digital forensic intelligence. The company offers three product suites designed to provide end-to-end support for investigations: Collect & Review, Analyze & Investigate, and Manage & Safeguard. These portfolios include unparalleled solutions, such as Cellebrite's patented Universal Forensic Extraction Device (UFED), which rapidly grew into a standard feature in the security investigation space. The company designed its open-source intelligence (OSINT) solution, Cellebrite OSINT, for investigations, enabling analysts to collect and analyze data and evidence for actionable insights. Moreover, the cloud-based Cellebrite Guardian provides law enforcement clients with end-to-end investigation and evidence management and data sharing.

Frost & Sullivan notes that unlike other competitors, Cellebrite builds its products by collaborating closely with a range of stakeholders and partners to evolve alongside market needs and trends. For example, through the Cellebrite Academic Partnership Program, the company works with leading academic institutions to promote digital forensics education, develop university curriculums, and support students. By targeting the next generation of innovators, Cellebrite is advancing digital forensic technology and driving market growth. Additionally, the company collaborates with other vendors to enhance existing products. In February 2021, Cellebrite and Axon collaborated to integrate its digital intelligence platform

¹ *Global Digital Intelligence Growth Opportunities* (Frost & Sullivan September 2021)

² Cellebrite. "Investor Presentation May 2022." PDF. Accessed 25 October 2022.

with Axon Evidence, a digital evidence management system. The result is a one-stop shop for law enforcement to manage, review, and secure all digital evidence.

Cellebrite differentiates from the competition through its impressive portfolio breadth, which connects each part of an organization to speed up investigations. Cellebrite's seamless and frictionless approach and innovative technology position it as a partner of choice in the digital intelligence space.

Real-world Scenarios Driving Continual Technology Enhancements

With its customer-focused strategy, Cellebrite consistently brings game-changing solutions to the market. The company holds a leadership position in the digital intelligence market because of its core understanding of security operations and investigative tools that operators require to solve crimes. This expertise, combined with extensive research and development investment, has given it a significant advantage in customer retention and buy-in, demonstrated through its continued revenue growth. The company's security investigation roots well-position it as one of the leading vendors for the public sector,

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***- Dolores Aleman,
Security Research Analyst***

government, and law enforcement agencies looking to augment their operations with a digital intelligence solution.

Cellebrite initiates regular upgrades and enhancements to its solutions suites to ensure their optimal performance. For example, in October 2022, the company released a new Guardian generation that improves flexibility and accelerates time to evidence (TTE) five times faster than traditional methodologies. While the current TTE average is 11 hours, Cellebrite's solution enables clients to

complete collection to collaboration in two hours.³ Additionally, in June 2022, the company announced the general availability of its Cellebrite Physical Analyzer (PA) Ultra Series, which helps investigators identify relevant digital evidence and examine the data efficiently. The Ultra series builds on the company's existing PA solution to process high computer, cloud, and mobile data volumes, enable cryptocurrency data enrichment, and open cases without requiring data reparsing.

Solid Financial Performance Spurs Growth Momentum and Potential

Frost & Sullivan believes that Cellebrite demonstrates further high growth potential. The company is well-positioned in the market with industry-leading products that provide tremendous value in high-demand sectors. Digital intelligence solutions' nascency offers significant opportunities for vendors to carve out niches in specific customer markets. As one of the first vendors to pilot the term "digital intelligence" to describe its portfolio, Cellebrite is a pioneer in moving security investigations from a reactionary operation to a proactive approach. The breadth of the company's solutions serves many customers' changing needs with in-depth consultations, emphasizing existing technology integration and demonstrating intelligent product efficiency to entice new buyers. In August 2022, Cellebrite announced its financial results ending

³ Cellebrite. "Cellebrite Enhances Guardian with Faster, First-to-market Evidence Review Capabilities." Press release. 19 October 2022. Accessed 25 October 2022. <https://cellebrite.com/en/cellebrite-enhances-guardian-with-faster-first-to-market-evidence-review-capabilities/>

on June 30, 2022.

Noteworthy performance milestones include:

- 29 closed deals, each valued at \$500,000 or higher
- Software-as-a-Service-based Cellebrite Premium launch
- A large \$2 million deal with a United States-based police force⁴

As a result of its product and service excellence, the company reached \$62.6 million in revenue, up 6% year over year.⁵

Since its inception, Cellebrite's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new clients to its established base. Due to the dynamic nature of original equipment and software manufacturers' products, vendors must be agile in designing and developing technologies and upgrades to existing products to address new customer needs. Cellebrite frequently partners with other vendors to strengthen its product offerings. For example, Cellebrite partnered with Chainalysis, a leading blockchain platform provider, to enable rapid identification and assessment of cryptocurrency-based criminal activity. The integrated, automated solution will identify and evaluate risks and other elements to expedite case resolutions.

Frost & Sullivan believes the company is well-positioned to drive the digital intelligence space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

Conclusion

Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic and the implementation seamless. Cellebrite incorporates customer-focused strategies and exemplifies best practice implementation. The company has one of the largest product portfolios in the digital intelligence space, with solutions designed to streamline and simplify every step in the investigation process.

Frost & Sullivan analysts conclude that Cellebrite's ongoing success demonstrates the superiority of its products and services. More importantly, the company focuses on enhancing its portfolio to address law enforcement and government needs. Finally, the company works with leading vendors to build more robust solutions to resolve new challenges. This overall customer-first approach offers immense value to existing and new clients and solidifies Cellebrite's reputation in the market.

With its strong overall performance, Cellebrite earns the 2022 Frost & Sullivan Customer Value Leadership Award in the digital intelligence industry.

⁴ Cellebrite. "Cellebrite Announces Second Quarter 2022 Results." Press release. 11 August 2022. Accessed 25 October 2022. <https://cellebrite.com/en/cellebrite-announces-second-quarter-2022-results/>

⁵ Ibid

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™.

[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 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)**

