

COGNITE RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

*Identified as best in class in the global digital industrial
platforms 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. Cognite excels in many of the criteria in the digital industrial platforms 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

A Market Snapshot: Digital Industrial Platforms

Digital transformation and Industry 4.0 are the key themes across major industries, with data widely considered one of the most critical assets of the 21st century. However, future success depends widely on how organizations use this data. The digital industrial platform emerged in response to these themes, changing business operational process paradigms through innovation and disruptive technologies such as

“Cognite offers a game-changing and market-disrupting solution that empowers clients with simplified access to complex industrial data so any operator, regardless of skill level, can build, deploy, and scale digital solutions that drive business value.”

- Samantha Fisher
Best Practices Research Analyst

artificial intelligence (AI), machine learning (ML), cloud computing, robotics, digital twins, and virtual reality. These solutions orchestrate and aggregate high volumes of historically siloed, high-complexity, and high-variety data into decentralized systems on-premise, at the edge, or in the cloud.

Despite the technology’s inherent benefits, the digital industrial platforms market experiences significant challenges that impact mass adoption. Technology gaps and interoperability issues represent a critical barrier, as complex integrations or rip-and-replace activities can require substantial capital investment with no clear return on investment.

Moreover, many industrial organizations are digitally immature in project planning, implementation, and scaling, leading to confusion and resistance from decision-makers. Finally, data ownership and privacy

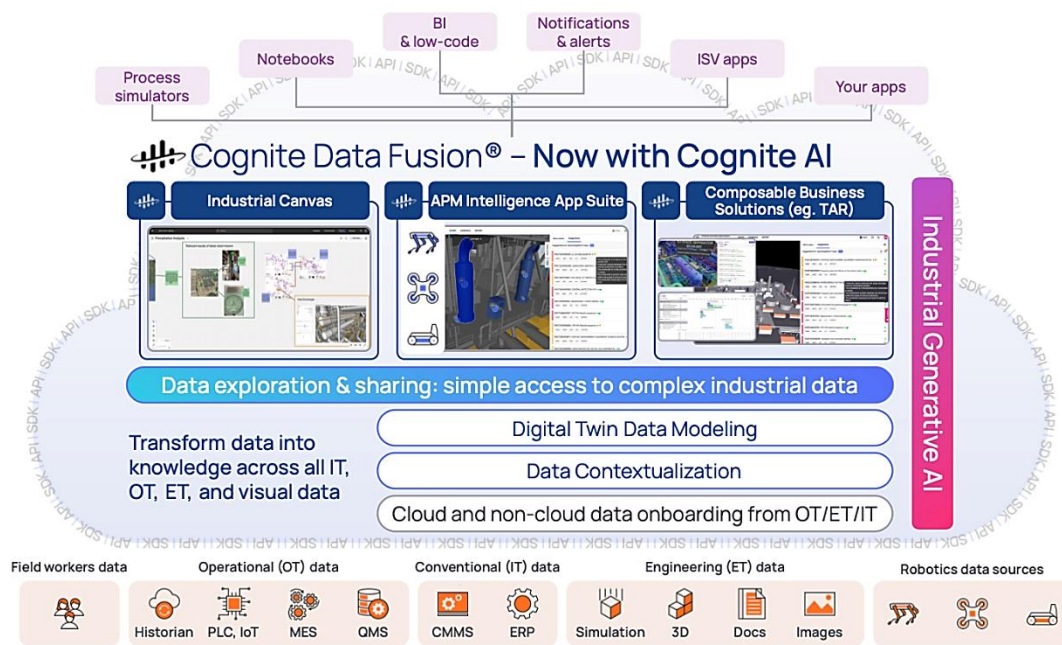
concerns continue to permeate the industry as connected platforms can provide cyber-attack opportunities.

Frost & Sullivan’s research finds the 2021 global industrial platforms market generated a revenue of \$5.80 billion, expecting to grow at a compound annual growth rate (CAGR) of 19.6% to deliver \$14.21 billion in 2026.¹

Best Practices Excellence: Cognite

Founded in 2016 and headquartered in Oslo, Norway, Cognite is an industrial data platform solutions provider for various industries, including energy, continuous process industries, manufacturing (batch and discrete), and chemicals. The company is one of the fastest-growing industrial Software-as-a-Service solution providers globally for heavy industries, power, oil and gas, and renewable energy. Through its core product, Cognite Data Fusion® (CDF), the company helps end-users accelerate their transformation by quickly conceptualizing operational technology (OT)/information technology (IT), enabling them to operate more safely, sustainably, and efficiently.

Cognite Data Fusion® Platform Features



A Leader’s Path

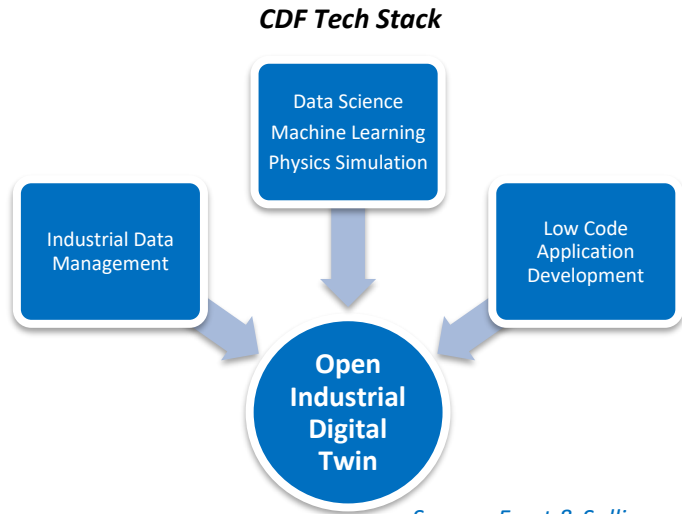
Source: Cognite

Traditional industrial platform solutions require operators to sort through complex data, often manually, to extract value. In recent years, companies have developed digital platforms with AI to offer an improved experience through data analytics. However, such solutions typically fall short. Thus, a digital industrial platform company must provide best-in-class performance, streamlined workflows, minimal risk, and ease of use, all at a reasonable price.

¹ Global Digital Industrial Platforms Growth Opportunities (Frost & Sullivan March 2022)

Cognite offers a game-changing and market-disrupting solution that empowers clients with simplified access to complex industrial data so any operator, regardless of skill level, can build, deploy, and scale digital solutions that drive business value. CDF is an open, cloud-based, integrated technology platform that enables operators to access trustworthy data instantly for real-time decision-making and industrial application development, operationalization, and scaling from the proof-of-concept to the field.

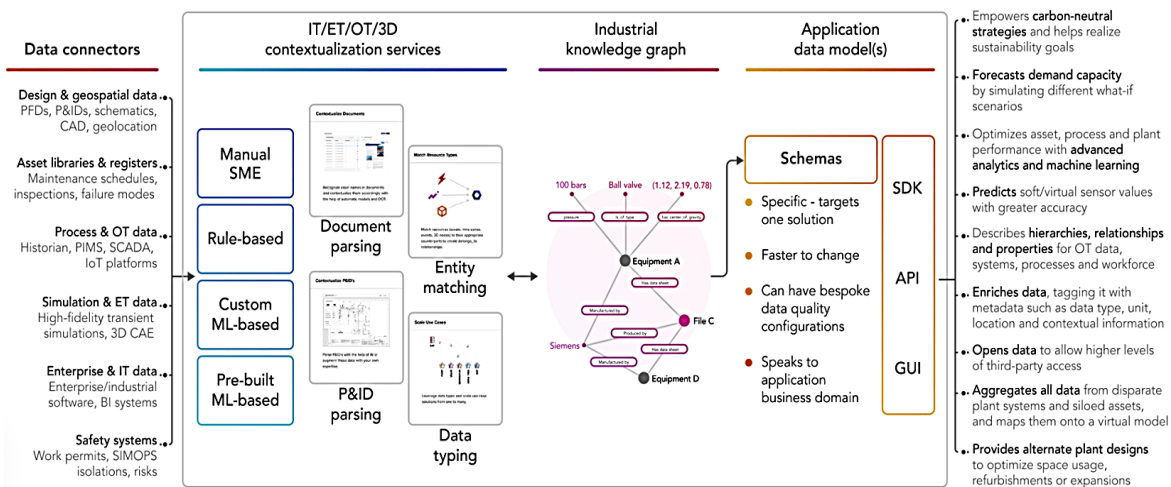
The platform enables rapid deployment, ease of use, and limited human involvement required post-implementation. The CDF collects, integrates, accesses, and contextualizes raw data into valuable insights using built-in functions, application programming interfaces, and easy data retrieval. With this contextualized data, Cognite supports multiple use cases, including production optimization, digital twin, predictive maintenance, digital worker, and drones/robotics. CDF breaks down traditional data and organizational barriers, enabling clients to bring AI and seamless collaboration into the maintenance process, creating a highly efficient field worker. Moreover, it allows three-dimensional, AI-powered digital twins and seamless collaboration into remote operations, positioning Cognite as a digital industrial platform pioneer. With a legacy of industry leadership, the company’s compelling value proposition underpins its sustained success.



Source: Frost & Sullivan

CDF Open Industrial Digital Twin

Open Industrial Digital Twin enabled by underlying graph database and analytical toolkit



Source: Cognite

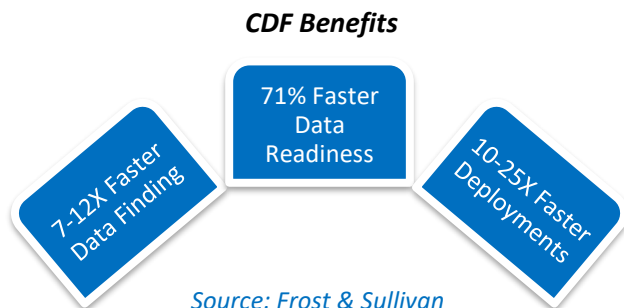
Roadmap to Success: Customer-centric, Continuous, Proactive

Cognite’s approach goes beyond 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 digital transformation. Cognite’s strategy involves a shift toward a digital platform that delivers more intelligent operations and sustainability at scale. It empowers stakeholders with data trustworthiness and helps clients provide the best value to customers.

Unlike many competitors, Cognite builds its technology by collaborating closely with a range of stakeholders and partners to evolve alongside market needs and trends. A critical element of the company’s strategy is working closely with its flagship customers to identify and address industrial organizations’ most pressing issues, ensuring Cognite’s most recent innovations and features remain relevant and scalable.

For example, the company noticed a frequent form of composable platform architecture design wherein CDF’s unique AI-powered data contextualization services accelerate time to value for enterprise digital twin platforms. This approach delivers key results, including top-line and bottom-line improvements, enabling customers to realize market opportunities and new business models while driving significant operational efficiencies.

Moreover, Cognite rounds out its value proposition with its support system, which includes a knowledgeable pre-sales team stacked with



Source: Frost & Sullivan

“2019 to 2022 were great foundational years for Cognite’s future growth. The company grew its customer base to over 100, increasing its reach in North America and Asia while strengthening its position in Europe, the Middle East, and Africa regions. With roots in the energy sector, Cognite also showed tremendous growth in manufacturing, power, utilities, and cleantech, landing large lighthouse customers in all industries.”

- Sebastián Trolli
Senior Industry Analyst, Industrial Technologies

industry experts that participate in workshop discussions with clients. The company also offers services designed to help customers implement its software, including Cognite Academy and its community - Cognite Hub, customer enablement coaching, CDF/applications/solutions delivery, and digital strategy/roadmap definition services. Finally, Cognite provides exceptional first-line, 24/7 customer service through its dedicated client success team and in-house support management team spread over Oslo and Tokyo.

Frost & Sullivan finds Cognite’s collaborative, seamless, and frictionless approach and close relationships position it as a partner of choice.

Strong Growth Trajectory

Cognite is at the forefront of the fiercely competitive digital industrial platforms market. With a deep-rooted history of purpose-fit innovation, the company shapes industry trends, impacting its role in the

market. The company achieved unicorn status just six years after its inception because of its outstanding growth and innovation strategies, which include several successful funding rounds and its partnership with Aramco, the largest energy company globally. In previous years, the company demonstrated stellar growth, including an outstanding 56% CAGR in revenue for 2018 to 2021 and reaching a market capitalization of \$1.6 billion.

Moreover, 2019 to 2022 were great foundational years for Cognite's future growth. The company grew its customer base to over 100, increasing its reach in North America and Asia while strengthening its position in Europe, the Middle East, and Africa regions. With roots in the energy sector, Cognite also showed tremendous growth in manufacturing, power, utilities, and cleantech, landing large lighthouse customers in all industries.

A Promising Outlook for 2023 and Beyond

Since its inception, Cognite's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new customers and partners to its established base. The company actively works with strategic partners across regional and industrial verticals on reselling and distributing its platform to accelerate its direct sales efforts into channel partnership models. The Saudi Aramco (Aramco) joint venture is an excellent example of that, on a regional basis, that will address the broader Middle East and North Africa regions.

Moreover, the company's partnerships with Schlumberger (SLB) and Rockwell Automation (Rockwell) are similar-style collaborations, more vertically confined with other verticals.

Saudi Aramco

In June 2022, Cognite and Aramco entered a collaboration to launch the Cognite and Aramco Technology Exchange (CNTXT), a new platform that aims to accelerate digitalization in the oil and gas (O&G) industry. The CNTXT will enable Aramco to share its domain knowledge and expertise with Cognite, which will use its advanced data analytics and ML capabilities to develop and apply digital solutions for Aramco. This collaborative solution is expected to drive innovation and improve efficiency, increasing profitability and sustainability.

Schlumberger (SLB)

In September 2022, Cognite and Schlumberger (SLB) partnered to provide an end-to-end digitalization solution for the O&G industry. This collaboration aims to deliver advanced analytics, AI, and ML capabilities to improve operational efficiency and reduce costs by combining Cognite's CDF platform with SLB's experience in upstream, midstream, and downstream industry sectors. The joint solution will enable customers to optimize their operations by providing real-time insights into production, maintenance, and supply chain management.

Rockwell Automation

In October 2022, Cognite announced its strategic partnership with Rockwell to provide industrial customers with secure access to advanced analytics and insights from their data. The collaboration aims to help customers efficiently manage and optimize their operations using real-time data analytics and contextualization, along with Rockwell's industrial automation and control systems expertise. Together,

the companies plan to develop a range of solutions aimed at helping industrial clients to unlock their data's full potential.

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

Conclusion

Despite the inherent benefits of digital industrial platforms, ongoing challenges associated with costs, digital immaturity, unclear return on investment, privacy and data ownership concerns, and complex integrations continue to impact widespread adoption. Overall, Cognite addresses these unmet needs with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practices implementation. The company's game-changing and market-disrupting solution, the Cognite Data Fusion® platform, enables operators to access trustworthy data in real time, fueling rapid decision-making and industrial application development, operationalization, and scaling from the proof-of-concept to the field. Moreover, Cognite works closely with its customers to shape industry trends and develop best-in-class solutions. The company remains a trusted partner, earning a reputation for offering the overall best in the digital industrial platforms market.

With its strong overall performance, Cognite earns Frost & Sullivan's 2023 Global Company of the Year Award in the digital industrial platforms market.

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