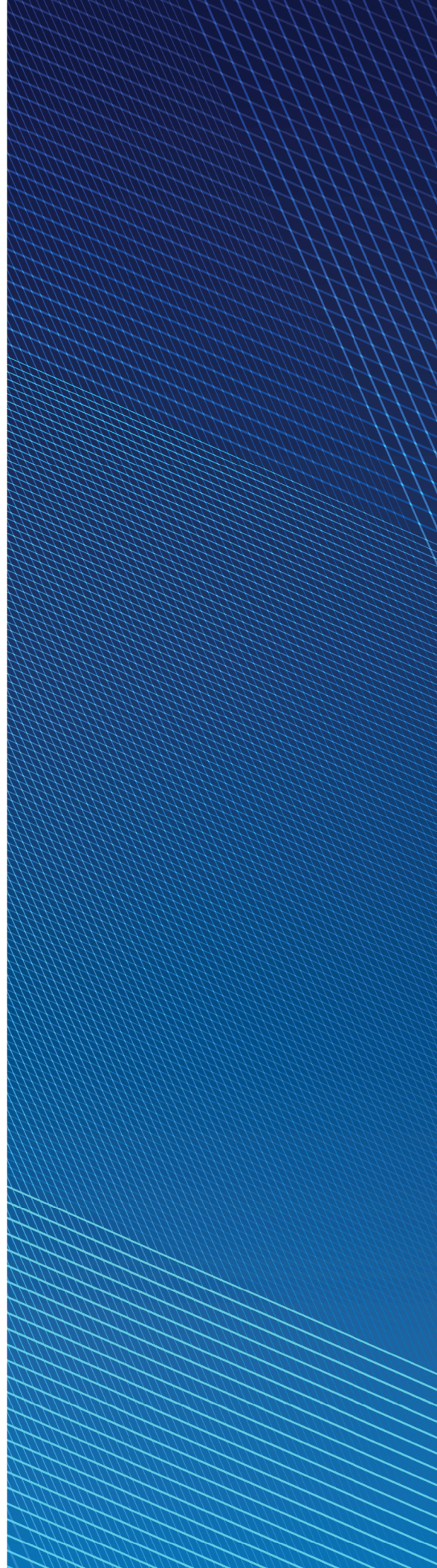


CORTEX **RECEIVES THE 2023** TECHNOLOGY INNOVATION LEADERSHIP AWARD

Identified as best in class in the North American microservices management & internal developer portal 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. Cortex excels in many of the criteria in the microservices management and internal developer portal space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Business Impact</i>
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

Cortex: A Unique Blend of Innovation and Experience

Founded in 2019, San Francisco-based Cortex offers an innovative solution to tackle entropy in software development for organizations moving toward a microservice, distributed, or containerized development standard.

Cortex’s Internal Developer Portal (IDP) is an on-premises or cloud-hosted platform that enables engineering teams to build high-quality software at scale, without weighing down developers with unnecessary overhead in service or resource creation and upkeep. Cortex facilitates efficient software entity tracking, improvement, and creation according to each organization’s ever-evolving standards of security and operational excellence. To gamify developer engagement, the platform features functionalities that are unique aspects among IDPs yet critical requirements for ensuring developer adoption.

The Cortex Platform



Source: Product Whitepaper/Presentation

Embracing the Solution-oriented Approach to Overcome Industry Challenges

Frost & Sullivan technology analysts monitor how the evolution from singular codebases to microservices, along with the increasing adoption of Kubernetes, has drastically improved the velocity of modern engineering teams. Organizations now manage thousands of services, data pipelines, and batch jobs, making having a single source of information quite essential to understand the ownership of services and development assets and their inter-relation.

Engineering leaders, however, are struggling to properly manage the knock-on effects of these changes, without solutions to track owners, components, frameworks, and documentation. Frost & Sullivan points out that the lack of visibility and consistency has resulted in increased incident frequency and duration, delayed response time, and degraded developer productivity.

“Features such as custom alerting when software falls afoul of new standards, personalized homepages with prioritized tasks for developers, and the richest set of industry integrations have set Cortex apart from other IDP providers, driving engagement for active improvement without sacrificing speed. Cortex’s solution aligns everyone on the engineering team, from site reliability and platform engineers to security and individual developers, thus ensuring standardization and consistency across all internally developed software.”

**- Soumyadeep Roy Chowdhury
Senior Industry Analyst - TechVision**

Cortex’s unified platform addresses these challenges by enabling teams to track, score, and develop software according to established best practices. Features such as custom alerting when software falls afoul of new standards, personalized homepages with prioritized tasks for developers, and the richest set of industry integrations have set Cortex apart from other IDP providers, driving engagement for active improvement without sacrificing speed. Cortex’s solution aligns everyone on the engineering team, from site reliability and platform engineers to security and individual developers, thus ensuring standardization and consistency across all internally developed software.

While streamlining software and service productions, the platform automates several tasks that otherwise would require manual interventions and accomplished using legacy tools, such as spreadsheets. The platform enables the auto-retrieval of data from existing software tools and provides insightful ecosystem metrics, eliminating any speculative decision making and providing a realistic picture of the health of the software development ecosystem.

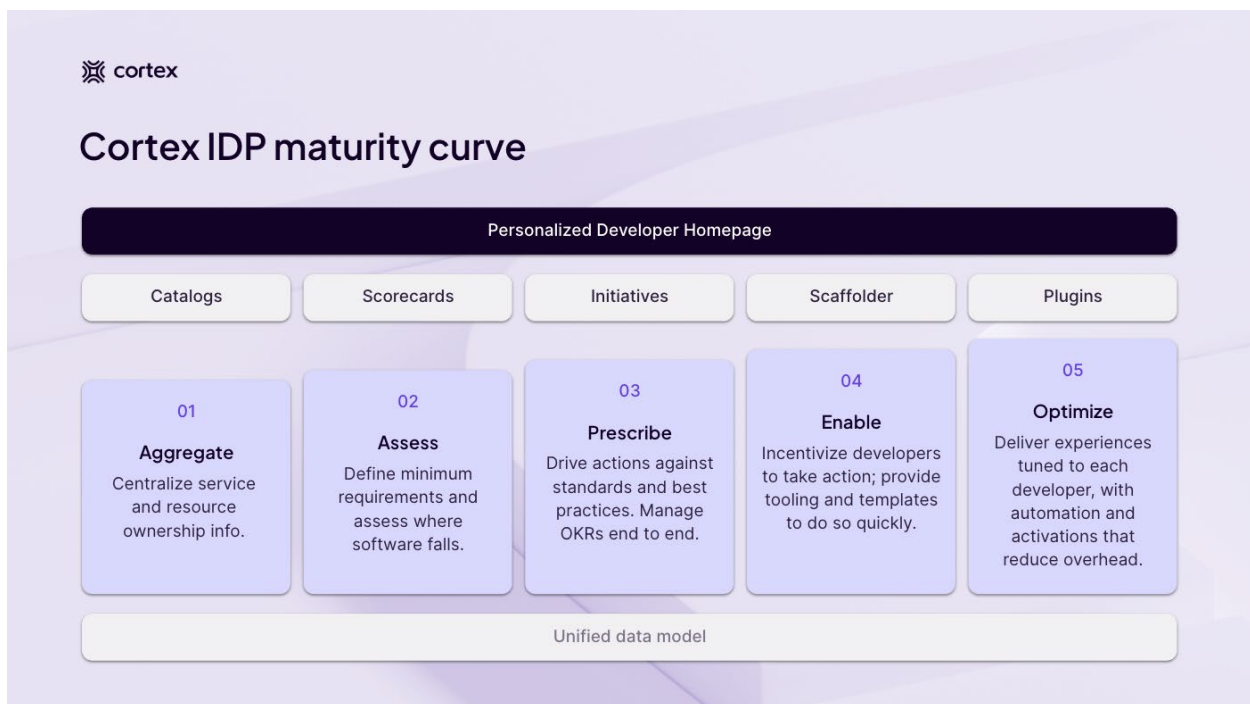
One example is LetsGetChecked, a healthtech company that was majorly dependent on manual tracking and spreadsheets for its software development and microservice management. Knowing who owned what service was a major problem, significantly impacting resolution time. By adopting Cortex’s IDP, the organization cut the mean time to respond by 67%, doubled deployment frequency, and halved a planned Kubernetes migration timeline. Additionally, the organization’s chief software engineer reported saving 5 hours per week following up on the status of projects. LetsGetChecked continues to use Cortex to accelerate remediation, shorten engineering initiative timelines, and improve productivity across the team.

Setting New Industry Standards with Features and Capabilities

With its versatile platform, Cortex has acquired customers across all industries, including retail, eCommerce, financial services, fintech, gaming, IT services and infrastructure, and other tech-based businesses. The company’s software builds and continuous improvement capabilities bring rigor and consistency to the once opaque phases of development, including testing, debugging, and deployment, thus facilitating secure and efficient production.

Frost & Sullivan appreciates the way that the maturity curve of Cortex’s IDP allows numerous customers to strategize their approach to cataloging, scoring, and building new software entities at a speed that matches their pace of business. The Cortex team uses this comprehensive five-phase approach, in partnership with customers, to map the desired use cases to capabilities, thereby ensuring a proper foundation for success. Cortex's engineering maturity curve works like a blueprint for engineering teams that are focused on significant operational improvement. At the center of this approach is an opinionated yet flexible information architecture that enables organizations to leverage data from 50+ out-of-the-box integrations from across the developer ecosystem.

Cortex’s Engineering Maturity Curve



Source: Product Whitepaper/Presentation

After establishing their information architecture and hydrating their software catalogs, organizations can leverage data from across their ecosystems to build fully customizable scorecards that assess the tech stack and drive improvement against standards of operational excellence, security, compliance, and even system and tool migration. With this, an organization’s engineering leadership and decision makers can introduce new best practices or drive critical programs for specific engineering teams or product lines, without distracting other groups. For particularly critical actions, teams can split off single rules or groups

of rules as initiatives that show up as priorities in developers' personalized homepage. This approach is designed to enable quick actions based on deep context that is otherwise unavailable to developers in a single space. Cortex's Developer Homepage highlights essential information in an organized way, prioritizes actionable items, with provides a clear understanding of the impact on various key performance indicators (KPIs).

The following are key features of Cortex's IDP:

- **Software Catalogs:** Cortex enables users to catalog all software entities, such as services, resources, domains (product or org groupings), and teams, in a way that makes ownership, components, language, changes over time, and documentation obvious.
- **Ecosystem-spanning Integrations:** Catalogs are fueled by integrations that span the entire developer ecosystem, so that existing data dependencies and relationships can be preserved without needing to rebuild data models from scratch.
- **Custom Data:** Data from internal systems, home-grown tools, or third-party applications cannot be overlooked when building a central system of record. Cortex's users can incorporate custom data and drive action using data from any source.
- **Scorecards:** Rubrics can be customized for any short- or long-term use case using data from across the ecosystem. Scorecards can include rules related to maximum allowable vulnerabilities, integration with other security solutions, and minimum code coverage or can be as simple as requiring Helm charts to be attached to each service as part of a one-time migration to Kubernetes.
- **Initiatives:** Initiatives add a temporal element to projects, making them increasingly popular with organizations that want to track meaningful progress toward short-term initiatives.
- **Scaffolding:** IDPs must now scaffold new services and resources according to defined best practices.
- **Actions:** IDPs should enable resource provisioning or have the ability to send payloads out of the platform for execution elsewhere.
- **Plugins:** Cortex's plugins framework enables users to inject data from anywhere into their daily workflows.
- **Customization:** As engineering teams blend new tooling into already crowded developer workflows, the customized data model, user interface (UI), and workflows have become non-negotiable for developer portals seeking to centralize tooling and activities. Cortex enables users to customize where and how data appears in the UI.
- **Developer Homepage and Notifications:** Users receive a personalized dashboard that summarizes and prioritizes the various relevant tasks and metrics that go beyond Cortex's platform and may include GitHub pull-requests, Jira tickets, and call support requests. This feature greatly boosts visibility and highlights critical tasks for users every time they log in. In addition, the platform offers active notifications for user engagement and task management in a time-sensitive manner.

Cortex’s platform faces competition primarily from legacy tools, such as spreadsheets and homegrown solutions. Open-source adjacencies, such as Backstage by Spotify, have brought meaningful awareness to the internal developer platform and IDP discussion. While some organizations evaluate Cortex against Backstage, Frost & Sullivan points out that the offerings are quite distinct. As a platform for building internal developer portals, Backstage offers a way to build cataloging and scaffolding from the ground up, while developers leverage that platform and community-developed plugins for use case extension.

Frost & Sullivan points out that Cortex has gained a clear competitive advantage over its peers, including Backstage, with out-of-the-box integrations and functionality, such as scoring, altering, prioritizing, reporting, and templating.

Crafting Superior Customer Experiences and Building Communities

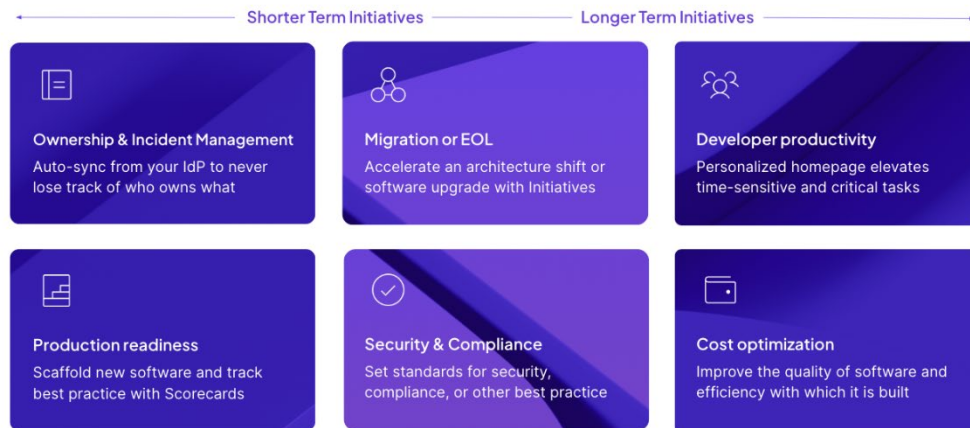
Cortex follows a customer-centric and collaborative approach for product development and customer engagement. The company uses multiple channels for feedback, including internal-team insights and direct customer input, to refine and enhance the platform continually.

In terms of adopting an IDP, the primary challenge for customers is the lack of value awareness in the industry, including understanding how to implement and derive value correctly from an internal developer portal, such as from Cortex.

Top Customer Use Cases of Cortex’s Platform



How Cortex drives key engineering initiatives



Source: Product Whitepaper/Presentation

The following are some of the ways Cortex facilitates a superior customer experience and encourages productive customer engagement:

- Deeply Engaged Engineering Team:** The platform has been designed by and for developers, and the internal team’s insights are valuable, with Cortex encouraging its engineering team to think from different user perspectives. The team uses the platform to gain first-hand experience

and generate ideas for refinement. In addition, the team uses multiple channels to build awareness of the platform's benefits and use cases.

- **Cross-functional Engagement and Communication:** Cortex employs an inclusive approach, where operations, sales, and customer success teams have shared Slack channels with customers, with a centralized visibility on customer feedback. This approach fosters enhanced and collaborative idea generation and product innovation. Moreover, Cortex has an open environment, where ideas are welcome from all departments.
- **Multidimensional Feedback Sourcing:** The company collects user feedback through direct interactions and structured surveys, with a feature tracking system that enables the collection of feedback through regular customer check-ins. Surveys illuminate the value customers derive from specific features and highlights any potential improvements with which the platform can help.

These measures help Cortex enhance customer engagement and promote long-term association with users, encouraging them to recommend Cortex's platform to others.

Nourishing the Culture of Innovation and Diversity for Sustained Growth and Healthy Market Adaptability

At Cortex, the passion for innovation and thought leadership drives the core culture. With its holistic approach to customer impact, Cortex is positioned ahead of competitors, and with its skilled and engaged workforce, Cortex is a service provider that can educate and guide various industries on how to manage their development assets and processes more efficiently and productively. The teams at Cortex are customer centric and highly product aware because they are developers as well. Ideas for platform capabilities and enhancements come from all of Cortex's technical teams that use and engage with their own solution firsthand and deep dive into the practical functionalities and relevance in day-to-day

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Senior Industry Analyst - TechVision**

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Cortex does not simply believe in being a reactive industry participant, responding to customer needs after they arise. Instead, Cortex proactively identifies gaps in present market solutions, heavily invests in research and development (R&D), and offers unique and valuable capabilities to address the gaps.

Cortex has an enviable list of clientele, including Dropbox, Adobe, Unity, Tripadvisor, Docker, and National Geographic, to name a few. Cortex has progressively adopted a robust content strategy that

has been a key driver for inbound leads, such as relevant articles, white papers, thought leadership, and conferences, to illustrate the challenges and the platform's capabilities.

Most leads come through inbound channels due to the growing awareness and interest toward

microservice management tools and Cortex's solution in this space. In addition, the company reaches out to C-level leadership and developers in prospective organizations as a part of its sales strategy, because the client engineering teams must understand and approve the platform's potential benefits before the senior leadership makes the adoption decision. Positive feedback that is spread through word of mouth has significantly boosted the adoption of Cortex's IDP. A network of developers hailing from client organizations with a positive platform experience has proved to have a long-term positive impact on Cortex's reputation and visibility.

Cortex has a global customer base across the Americas, Europe, Southeast Asia, and India. With its universal applicability in solving engineering challenges across industries, the company offers a platform that is relevant in all these markets. Cortex benefits more from the current global macroeconomic conditions, where organizations are pressed to rethink their approach and prioritize engineering efficiency. Minimizing the tasks-to-resources ratio makes Cortex's platform a go-to solution for such organizations. Overall, the market conditions across different regions have proved to be favorable for the adoption of Cortex's IDP.

Cortex witnessed tremendous growth in FY2022 and is excited to continue this momentum in FY2023.

In May 2023, Cortex also successfully raised \$35 million in a Series B round, indicating strong investor confidence, even in the current market conditions. With its robust business growth aligned with the rising awareness of the benefits of IDPs, Frost & Sullivan notes that Cortex is positioned advantageously in the industry.

Conclusion

With its IDP, Frost & Sullivan believes that Cortex is well-positioned to join the ranks of established market participants and redefine what a developer platform can deliver, in terms of capabilities and benefits. The company is deeply focused on customer satisfaction and continuous innovation, making its platform a dynamically evolving ecosystem. Cortex's customer acquisition strategy, emphasis on efficiency, growth potential, and human capital are well aligned to exceed market expectations and position Cortex at the forefront of excellence in the years to come.

With its strong overall performance, Cortex earns the 2023 Frost & Sullivan Technology Innovation Leadership Award.

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

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

