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EKATA RECEIVES THE 2023 PRODUCT LEADERSHIP AWARD

Identified as best in class in the global digital identity verification 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. Ekata excels in many of the criteria in the digital identity verification space.

AWARD CRITERIA

Product Portfolio Attributes	Business Impact
Match to Needs	Financial Performance
Reliability and Quality	Customer Acquisition
Product/Service Value	Operational Efficiency
Positioning	Growth Potential
Design	Human Capital

Smarter Identity Verification

Founded in 1997 and headquartered in the United States (US), Ekata is a provider of identity verification

> *"Ekata understands the significant impact identity plays in preventing fraud and providing seamless digital experiences. Through cutting-edge application programming interfaces (APIs) and software-as-a-service solutions, the company helps businesses approve genuine consumers by identifying if someone is who they say they are while simultaneously identifying fraudsters masquerading as legitimate customers. Frost & Sullivan recognizes Ekata for its impressive product suite that serves customers on a global scale."*
>
> *- Steven Lopez*
> *Best Practices Research Analyst*

solutions developed to ensure trust between a business and its customers. Acquired by Mastercard in 2021, the company aligns with Mastercard's reputation of trust and expertise, establishing a comprehensive partnership. Ekata's focus on being a trustworthy partner to its customers helps expand its growth trajectory. As part of Mastercard, Ekata can deliver a comprehensive identity solution, powering real-time decision making for businesses across the globe.

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Combating Fraud Worldwide to Prevent the Loss of Valuable Customers

In recent years, enterprises have developed solutions adapting to the digital transformation. However, such solutions typically fall short. Countering identity theft and fraud has jumpstarted organizations to rethink their digital security approaches. One challenge to overcome is the tedious processing time often needed to verify a person's identity becomes inefficient and unmanageable to scale with the uptick of digital transactions. Customers tend to abandon (drop off) their online transaction and onboarding processes because of the poor user experience. A provider must develop solutions and a digital identity management framework that will prevent the use of synthetic identities created from identity theft and data misuse in addition to combatting fraud from the perspective of the entire business scope. The impact of the digital transformation shifts the communication and information sharing between the customer and an organization. Despite companies being spurred to invest in a digital identity framework/system designed to improve personal data security and privacy[1], fraudsters continue to be fueled by increasing data breaches and ransomware attacks. Driving the evolving digital identity crisis even further, sophisticated hackers have adopted using refined technologies that bypass security systems, pushing the need for more secure advanced systems.[2]

Ekata's products serve use cases across various facets, such as fake account creation, payment authentication, manual fraud review, and transaction fraud. The company's identity engine provides machine learning (ML) technology based on the five identity elements (name, email, phone numbers, physical address, and IP address). With Mastercard, Ekata is uniquely placed to be the company impacting the e-commerce and payments landscape and offer a mix of data insights, leading the company to excel and break down barriers. Ekata's solutions look beyond individual identity elements, extending its use within various fraud platforms. Ekata offers game-changing tools within the Ekata Identity Engine. The Ekata Identity Engine consists of two data assets: the Ekata Identity Graph (validates and links information of a person's digital identity) and the Ekata Identity Network (analyzes digital interactions). The company's solutions are built from digital interactions that span borders and industries to offer a complete digital identity footprint. These data properties, together with ML capabilities, power Ekata's robust global APIs. The company's API solutions include the following:

- **Account Opening** enables frictionless authentication to reduce account opening abandonment and prevent identity fraud.

- **Phone Intelligence** is valuable during phone number account creation, assessing risk from mobile interactions.

- **Transaction Risk** fights payment fraud for every transaction by recognizing risky transactions early and providing a trusted customer experience.

- **Address Risk** prevents hackers from using fake addresses by pinpointing overused addresses and validates any address in under a second globally.

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[1] Global Digital Identity Solutions Growth Opportunities (Frost & Sullivan, October 2021)
[2] Ibid.

These robust API solutions and capabilities position Ekata as a pioneer in the digital identity verification industry. Ekata integrates high reliability and quality in its products, from developing robust, user-friendly solutions to working closely with clients and partners, guiding its product roadmap and add-on features. Ekata's key partnerships include Cybersource, Accertify, Kount, Experian, NICE Actimize, Feedzai, ACI Worldwide, Adyen, and Ravelin.

A noteworthy case study highlights Ekata's success in the fintech sector. A global Buy Now, Pay Later company for retailers benefited from Ekata's solutions by optimizing their onboarding workflows, customer experience, and fraud mitigation rate. As a result, the client reduced customer account drop-offs by 50% and increased frictionless identity verifications by 60%.[3] Ekata's extensive product suite ensures consistent performance, earning its clients' and partners' trust and loyalty.

Building Trust in a Digital Economy

With its product-led customer-focused strategy, Ekata consistently brings to market best-in-class products. The company's API solutions can detect fraudsters globally and approve good buyers at a high visibility of scale during transactions and onboarding. Ekata solutions empower their customers to seamlessly offers a frictionless experience for end-users and security agents with fast response times.

> *"While evolving from a product standpoint, Ekata never loses sight of its client's perspective. Its brand maintains its global presence while meeting customer-specific needs. Given today's landscape, Frost & Sullivan believes the company is in a prime position to increase its market share in this highly competitive digital identity verification industry."*
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At the same time, the company incorporates client feedback into its product roadmap to maximize short-term growth opportunities while providing a path to future revenues. Through this feedback, Ekata consistently enhances its solutions to provide the utmost customer experience, ensuring it meets their needs and performs optimally compared to competing solutions on the market. Moreover, customer feedback enables the company to build strong customer relationships and understand what products will benefit clients in the future. Its investments in relationship-building position the company to retain its customer base while simultaneously procuring future customers. Ekata's success stems from small deployments and use cases on a global scale, with dedicated product teams comprised of individuals across the entire organization that form a core team.

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Ekata: On a Growth Trajectory

Ekata demonstrates high-growth potential. The company is well-positioned in the market with an industry-leading product that provides tremendous value in high-demand sectors. In 2020, the company

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[3] https://ekata.com/es/resources-2/ (Accessed January 2023)

added 300 new customers (five of the largest e-retailers globally and eight of the top ten in the US) and gained a 33% increase in revenues.[4] Furthermore, Ekata successfully performed transaction volumes of 170% in Europe, the Middle East, and Africa and 151% in Asia-Pacific.[5] Ekata thrived in 2021. The company's solutions protected 2.5 billion global digital interactions against fraud activities.[6] Moreover, 2021 saw Ekata introducing new solutions and improvements to its product suite. These additions include a new version of their account opening solution designed to combat promotion or voucher abuse for merchants and to safeguard the integrity of online marketplaces from fake merchants. Additionally, the company's global scale accelerates with its acquisition by Mastercard whereby it can expand across use cases at an even faster pace. In the future, fraudsters will look beyond the customer journey and look for the weak link in the value chain. Ekata continues to follow market trends and improve its solutions to underpin a person's true digital identity in more parts of the value chain.

Conclusion

To be a product leader, a company needs to understand the market's needs and deliver a solid solution designed and embedded with high-quality and reliable performance. Fraudsters are looking beyond the usual customer journey, uncovering the weakest link. Frost & Sullivan finds that Ekata embodies this concept and exemplifies it with best practices implementation. With the recent acquisition by Mastercard, the company is set to empower businesses even further with frictionless onboarding and establish a fast and seamless purchase experience for customers. To battle fraud in the new digital age, Ekata's solutions leverage robust machine learning and data science technology to uncover quick and accurate risk decisions. The company drives the importance of preserving an individual's digital identity and privacy with validation and trust in the digital economy.

With its strong overall performance, Ekata earns Frost & Sullivan's 2023 Global Product Leadership Award in the digital identity verification industry.

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[4] https://ekata.com/blog/2021/02/15/2020-a-year-of-non-stop-global-growth-and-expansion-for-ekata/#:~:text=As%20our%20CEO%20Rob%20Eleveld,and%2033%25%20growth%20in%20revenues. (Accessed January 2023)
[5] https://ekata.com/blog/2021/02/15/2020-a-year-of-non-stop-global-growth-and-expansion-for-ekata/#:~:text=As%20our%20CEO%20Rob%20Eleveld,and%2033%25%20growth%20in%20revenues. (Accessed January 2023)
[6] https://ekata.com/blog/2022/02/10/digital-fraud-prevention-protecting-2-5b-digital-interactions/ (Accessed January 2023)

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What You Need to Know about the Product Leadership Recognition

Frost & Sullivan's Product Leadership Award recognizes the company that offers a product or solution with attributes that deliver the best quality, reliability, and performance in the industry.

Best Practices Award Analysis

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

Product Portfolio Attributes

Match to Needs: Customer needs directly influence and inspire the product portfolio's design and positioning

Reliability and Quality: Products consistently meet or exceed customer expectations for performance and length of service

Product/Service Value: Products or services offer the best value for the price compared to similar market offerings

Positioning: Products serve a unique, unmet need that competitors cannot easily replicate

Design: Products feature innovative designs, enhancing both visual appeal and ease of use

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

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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)**