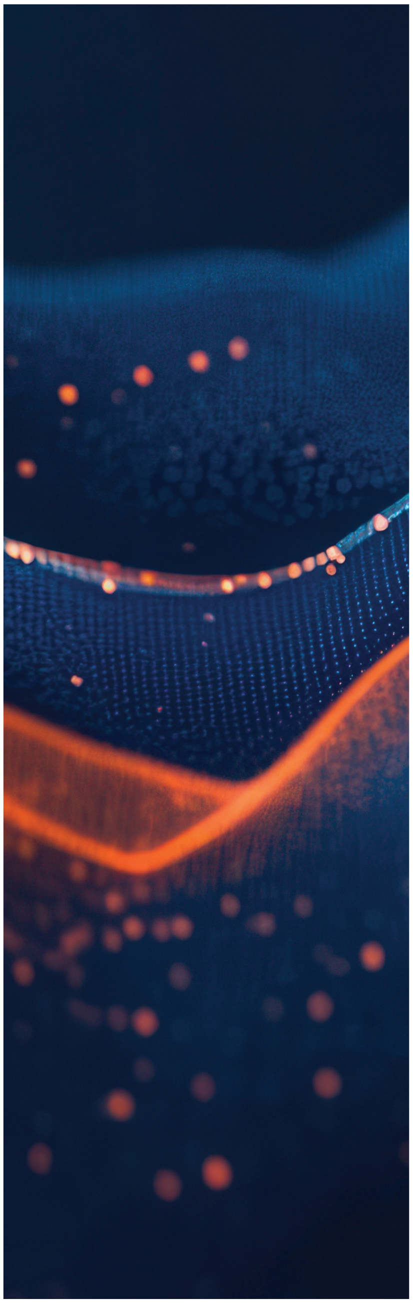
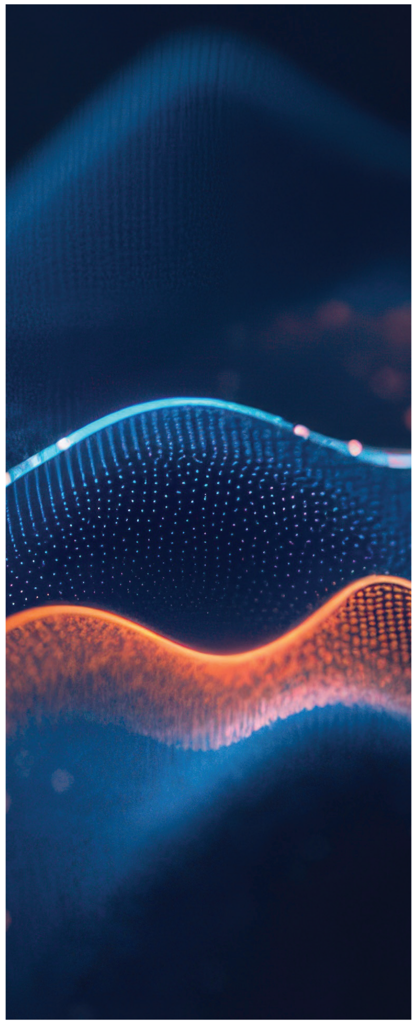
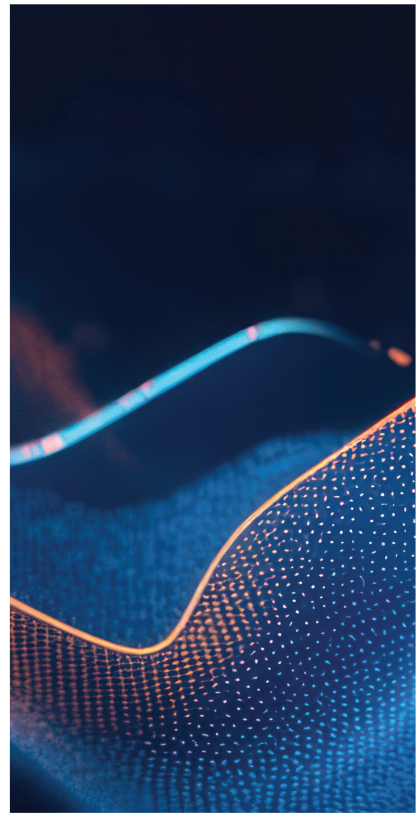
FROST & SULLIVAN

BEST PRACTICES

2026 GLOBAL AUTOMATED SECURITY VALIDATION

CUSTOMER VALUE LEADERSHIP

cymulate

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Cymulate excels in many of the criteria in the automated security validation space.

RECOGNITION CRITERIA

Business Impact	*Customer Impact*
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

The Transformation of the Automated Security Validation (ASV) Industry

The attack surface has expanded drastically as enterprises adopt cloud, SaaS, hybrid infrastructure, and distributed work models, making it harder for security teams to understand real exposure. Traditional point-in-time testing methods, such as manual penetration testing and periodic red-team exercises, can no longer keep pace with the speed and scale of modern threats. Security controls are deployed across fragmented environments, yet organizations often lack continuous validation to confirm whether these controls are working as intended against current adversary techniques. At the same time, vulnerability volumes are rising, but most organizations struggle to prioritize what truly matters due to limited context and overwhelming noise. As cyberattacks grow more sophisticated and AI-driven threats emerge, enterprises require automated, continuous, and contextual validation to translate threat intelligence and real-world exploitability into actionable defense improvements. This evolving landscape creates strong demand for ASV platforms that unify validation, exposure management, and validation-led remediation to deliver measurable, real-time risk reduction—an area where Cymulate is strongly positioned.

Price Value

Cymulate has grown into a leading provider of ASV solutions with a global customer base. The company delivers significant customer value through its unified Cymulate exposure management platform, which integrates offensive and defensive security insights, detection engineering, and automated mitigation into a single, cohesive system. Built on its well-established breach and attack simulation (BAS) foundation, the company has evolved beyond point-in-time validation to become a continuous exposure management (CEM) platform designed to reduce risk more efficiently.

Compared to the complicated, siloed workflows offered in the ASV market, Cymulate consolidates BAS, continuous automated red teaming (CART), exposure scoring, and automated mitigation into one simplified workflow. This unified architecture enables organizations to simulate attack life cycles, validate control effectiveness, and gain visibility into exploitable exposures across their environments. Its daily threat library updates and extensive attack scenario customization ensure that all validation activities remain relevant to the evolving threat landscape and customers' technology stacks. By focusing on security control optimization, Cymulate's customers report:

- >50% improvement in threat prevention rate
- >50% improvement in threat detection rate
- >20 hours saved testing controls each month
- <1 hour to test new threats and update controls

Cymulate's enriched CVE scoring, which combines CVSS data with validated control performance to prevent or detect an exploit of the CVE, threat intelligence, and business context, helps customers focus on exposures that pose real-world risk, rather than wasting time on theoretical or low-impact vulnerabilities. This validation-led approach substantially reduces the alert noise and false positives overwhelming security operations teams today.

Cymulate also differentiates itself with its automated mitigation engine, which operationalizes remediation through actionable guidance (e.g., patching steps, configuration updates, Sigma rules). Its automated workflows can push updated IoCs, SIEM/EDR rules, and configuration changes directly to integrated controls, accelerating time-to-fix and reducing reliance on manual processes. As the market moves toward autonomous resilience, the company's integration with SentinelOne for self-healing EDR further strengthens customers' defensive posture and represents a key milestone in its move toward autonomous security resilience, compared to market participants yet to embark on this shift.

> *"By unifying threat validation, detection engineering, and exposure management under a single operational platform, Cymulate delivers measurable value through faster risk reduction, improved resilience, continuous remediation, and reduced complexity. The company's advancement in AI-driven validation, automated mitigation, and attack path discovery strengthens its competitive edge and positions it favorably amid rising demand for automated, outcome-driven security programs. This makes Cymulate a compelling choice for organizations seeking a modern and operationally efficient approach to ASV."*
>
> ***- Ying Ting Neoh***
> ***Industry Analyst***

Ease of deployment is another area where Cymulate's customers benefit significantly. The company's exposure validation product supports private instances, multi-tier sub-organizations, and MSSP tenants, ensuring adaptability across complex enterprise structures, including decentralized security teams and service provider-driven environments. Its redesigned workflows, introduced in 2025, combined with AI-driven assessment scoping and automated test creation, reduce operational overhead and allow both mature and less-resourced teams to scale validation and exposure management with ease.

Looking ahead, Cymulate's roadmap continues to drive customer value through greenfield innovations. The platform's ongoing expansion into continuous threat exposure management (CTEM), including validation-led prioritization and remediation, detection engineering at scale, and autonomous resilience coupled with agentic AI, will give practitioners clearer visibility into exploitable paths and enable them to proactively convert threat intelligence into validated detection, mitigation, risk reduction, and remediation strategies. Moving forward, the company is also advancing AI security validation, enabling organizations to test defenses against AI-driven attacks and LLM abuses beyond prompt injection attacks, an emerging priority as adversaries increasingly weaponize AI.

> *"This combination of flexible purchasing, guided onboarding, strong support, and continuous feedback integration enables Cymulate to deliver a highly reliable and customer-aligned ASV experience, driving satisfaction, loyalty, and growing platform adoption. This commitment to reducing friction, accelerating value realization, and aligning with real customer workflows has been central to Cymulate's expanding enterprise footprint across global markets."*
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Customer Purchase, Ownership, and Service Experience

Beyond its expanded product capabilities, Cymulate's market momentum is significantly driven by its customer-first philosophy, which shapes how organizations purchase, adopt, and operationalize the platform. The company places equal importance on delivering cutting-edge ASV technology and ensuring that customers, regardless of security maturity, can achieve meaningful, measurable outcomes with minimal friction.

The introduction of its Select consumption-based pricing in 2025 reflects this philosophy, allowing organizations to pay based on usage and match capabilities to specific use cases and asset coverage. Compared to "all-in" platforms or bundled approaches that bundle add-on modules with core products, which are often costly and only accessible to large-scale enterprises, this flexible, value-aligned pricing lowers adoption barriers for smaller teams while supporting scalable enterprise deployments.

The 2025 platform redesign further strengthened the ownership experience by unifying BAS and CART into its exposure validation. Combined with automated data migration, in-product guidance, and a comprehensive User Academy, Cymulate enables customers to achieve time-to-value quickly, regardless of security maturity. Core support, including maintenance, training, webinars, and community access, is offered at no cost, while premium options provide dedicated customer success for more tailored guidance.

Cymulate's commitment to customer centricity is reinforced through its structured, multi-channel feedback ecosystem, which includes customer success reviews, advisory boards, CSAT and NPS surveys, product board submissions, and sentiment platforms, such as Deeto and Staircase. Insights are consolidated through weekly triage and monthly synthesis, ensuring that customer needs directly influence roadmap decisions and the company's fast 2-week release cycle. Its innovation framework, Listen → Build → Prove & Scale, ensures that every feature is validated with design partners, measured through KPIs such as time-to-value and detection uplift, and refined based on real customer outcomes. Unlike market participants that rely on field interactions, events, calls, or ad-hoc manual feedback collection approaches, Cymulate leverages a wider range of channels, including high-touch customer engagements, in-product telemetry, community-driven channels, idea-submission portals, and sentiments tools, enabling it to capture a 360-degree view of customers' experience, both in terms of product and sentiment experience, spanning qualitative and quantitative coverage. By closing the loop through roadmap updates, release notes, and data-driven measurements, it offers a higher level of transparency, governance, follow-through, and operational structure to customers. Additionally, its AI-driven onboarding, task automation, and intelligent advisors reduce operational burden and expertise requirements. Its innovation cadence and feature releases every 2 weeks, combined with automation and AI technologies, such as its AI assistants that streamline the onboarding, detection engineering, and mitigation planning process, ensure customers gain maximum visibility and protection with minimal effort.

Supported by enterprise-focused ABM programs and strategic technology partnerships with vendors such as SentinelOne, Zscaler, and Wiz, Cymulate ensures customers receive both technical depth and seamless support throughout their journey. This combination of flexible purchasing, guided onboarding, strong support, and continuous feedback integration enables Cymulate to deliver a highly reliable and customer-aligned ASV experience, driving satisfaction, loyalty, and growing platform adoption. This commitment to reducing friction, accelerating value realization, and aligning with real customer workflows has been central to Cymulate's expanding enterprise footprint across global markets.

Customer Acquisition and Financial Performance

Cymulate has sustained strong growth over the last 3 years and achieved a double-digit YoY growth rate in 2025, supported by regional strength in North America and EMEA and an expanding presence in APAC. This steady momentum is fueled by its clear go-to-market focus on large and very large enterprises, which represented close to 90% of its 2025 business, and a strategy built around multi-year platform adoption, deeper CTEM integration, and consistent expansion opportunities within existing accounts.

Partnerships with major vendors and MSSPs further amplify market reach and credibility, while consumption-based licensing removes barriers for SMEs. These partnerships broaden technical integrations, enhance real-world defense capabilities, and open joint go-to-market pathways, such as participation in SentinelOne's Singularity Marketplace in 2025 and the Wiz Integration Network in 2026. This ecosystem-driven approach increases cross-sell and upsell opportunities and ensures customers can easily operationalize Cymulate within complex, multi-vendor environments.

Cymulate's financial expansion is also reinforced by its transition from validation-only solutions to a more comprehensive CEM platform. The acquisition of CYNC Secure in 2024 enhanced its capabilities to aggregate vulnerability data, accelerate integrations, and increase upsell potential. Customer concentration remains balanced across key verticals, with strong traction in the BFSI, technology, and healthcare sectors.

With its strategic partnerships, go-to-market strategies, and technology investments, Frost & Sullivan recognizes Cymulate as a forward-looking leader in ASV and one that continues to be a value multiplier in the global ASV market.

Conclusion

Cymulate has strategically captured market share by addressing customers' growing demand for a more continuous approach to managing exposures. Its strong customer-centric model, flexible consumption pricing, and streamlined onboarding accelerate ASV adoption and value realization. Leveraging megatrends such as the incorporation of automation, attack path mapping, and risk scoring based on threat intelligence, control validation, and business context, in the ASV market, Cymulate's approach strategically aligns security priorities with customers' business objectives, making the company a driver of outcome-based security rather than activity-based testing.

For its strong overall performance, Cymulate is presented with Frost & Sullivan's 2026 Global Customer Value Leadership Recognition in the ASV industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Recognition identifies the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Recognition Analysis

For the Customer Value Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, 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: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

STEP		VALUE IMPACT WHAT	 WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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 Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fueled 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:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)