FROST & SULLIVAN

THEOS CYBER SOLUTIONS RECEIVES THE 2023 ENTREPRENEURIAL COMPANY OF THE YEAR AWARD

Identified as best in class in the Asia-Pacific cybersecurity 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. Theos Cyber Solutions excels in many of the criteria in the cybersecurity space.

AWARD CRITERIA

Entrepreneurial Innovation	Customer Impact
Market Disruption	Price/Performance Value
Competitive Differentiation	Customer Purchase Experience
Market Gaps	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Passionate Persistence	Brand Equity

New Market Participant with Strong Industry Capabilities

Cybersecurity protects sensitive information, like customer data and trade secrets, from unauthorized access and misuse. Moreover, there are growing regulations and data privacy laws that require organizations to adopt cybersecurity implementations. Every year, organizations of all sizes and types continue to suffer data breaches. Continual technological advancement presents cybercriminals with a growing list of opportunities for exploitation in the cybersecurity industry, which poses the biggest challenge. Due to the rapid growth of the security market and technological advancements, most security providers are now focusing on complex advanced solutions primarily for large enterprises.

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- Vinay Biradar,
Mobility Associate Director

In contrast to larger organizations with robust information technology budgets, small businesses often use whatever resources they have for cybersecurity needs. A lack of budget is one of the primary barriers to enterprise security implementations for most small and medium enterprises (SMEs). To make this even more challenging, cybercriminals constantly develop more sophisticated methods of conducting cyberattacks. In Asia-Pacific (APAC), growing cybersecurity companies are addressing the industry's needs.

Founded in 2019 and headquartered in Singapore, Theos

Cyber Solutions (Theos Cyber) is a new managed security service provider (MSSP) in APAC that consistently delivers competitive-advantage cyber security solutions for various organization scales and needs. The company offers three primary services: cyber consulting and integration, offensive security, and managed detection and response. Through its vision, it aims to empower individuals and businesses to thrive in the digital age of security.

With its customer-centric corporate philosophy, Theos Cyber operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices. Theos Cyber is one of the MSSP companies that provides cost-competitive solutions to various organizations, including SMEs, to implement reliable technologies and improve their security posture. Using practical and efficient technology, the company helps businesses and individuals thrive in the evolving digital age by focusing on security fundamentals. Its goal is to assist SMEs in identifying the right security solutions. In general, the company specializes in these key security domains.

- **Defense:** Consulting & Integration, Cloud Security, and 24/7 Managed Detect and Response

- **Offense:** Red Teaming, Penetration Testing, and Risk-Based Vulnerability Management

With the company's broad offerings, such as endpoint security, cloud security, vulnerability management, and threat monitoring and response, businesses can generate significant benefits immediately. Among the highlights of Theos Cyber products are its widespread deployment of standard security architectures. The company also assists customers in regulatory mapping requirements to internal security controls to help them meet regulatory requirements and enhance their internal security policies. It designs and implements security policies based on regulations and standards. The company also provides security assessments, including a software-as-a-service plugin and on-premises solutions to lower the risk of third-party penetration.

As part of its client engagement regarding security setup, Theos Cyber follows a three-step approach. The first step is to conduct assessments to determine what is critical to the client's business. The company then compares the client's current system to an international standard or the latest industry trends. Following this, the team formulates a plan or roadmap, streamlines the improvements, and incorporates them into an ongoing service model, manages the system, and gradually incorporates other enhancements to improve quality.

With Theos Cyber's robust security framework, clients do not need to worry about additional operational burdens. The company manages the framework for them. This architecture enables organizations to identify issues and remediate and eliminate threats in their environment by integrating with other products and technologies.

Competitive Advantage Solutions that Meet Industry Needs

Apart from its excellent solutions, the company is recognized as the CREST-accredited service provider in Penetration Testing in APAC and The Department of Information and Communications Technology-certified in Information Security Management Systems and Vulnerability Assessment and Penetration Testing. Frost & Sullivan identifies that by achieving these certifications, Theos Cyber demonstrates its high regard for privacy and commitment to securing information.

Furthermore, due to its high expertise, the company can define an effective security program relevant to the customer by leveraging current investment and complementing the customers old architecture with market-leading security technologies. Additionally, the company provides organizations with extensive insight into the possible security implementations necessary to strengthen their security within two weeks. In addition to quick wins and improvements, Theos Cyber's solutions give organizations a competitive edge by forecasting their future investment plans and security strategy. Moreover, despite compatibility issues, the company handled them proactively and worked with the customers to overcome them and deliver the project on time. As a result, the company keeps receiving compliments and word of accolades for its success.

Theos Cyber meets with customers to assess their specific needs and develop tailored solutions with roadmaps for seamless execution. Theos Cyber constantly receives positive feedback, and its Net Promoter Score is evaluated after every project. To better serve its customers, the team will analyze all feedback to improve its offerings. This foundational approach establishes customers' trust for long-lasting relationships throughout the service lifecycle.

Position for Growth

Since its inception, Theos Cyber's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the past few years, the company has experienced organic growth, doubling its business yearly. As the company grows, it acquires new clients, and it retains a high percentage of its clients despite its young age. By acquiring new clients, the company has grown year after year, keeping every client satisfied. Additionally, Theos Cyber is looking at various innovative solutions that can help it to accelerate the way it delivers transformation and migration programs through various partnership initiatives.

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>
> *- Norazah Bachok,*
> *Best Practices Research Analyst*

A key objective of Theos Cyber's expansion plans is to scale its business structurally and technologically. Starting with only four employees in 2019, the company now counts forty security experts and aims to double its headcount by 2025. Theos Cyber is now employing remote staff to broaden its reach within APAC. Currently, the cybersecurity team has offices in Singapore, Hong Kong, Malaysia and the Philippines, with plans to open more locations in Southeast Asia soon.

Frost & Sullivan believes the company is well-positioned to drive the cybersecurity space into its next growth phase, capturing market share and sustaining its leadership in the coming years. The company's impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary solutions, and exceptional operational strategies, earning its client's trust and loyalty and enabling it to capture more market share.

Conclusion

Considering cybercriminals' skills and malicious nature, protecting enterprise information is paramount for businesses of all sizes. Overall, Theos Cyber Solutions bridges this market need while disrupting entrenched market players. Although it is a new market participant in the industry, it has demonstrated strong capabilities and expertise in providing reliable and cost-effective technology solutions to small and mid-sized as well as enterprise businesses. Its dedication to improving its deliverables continuously enabled it to become a trusted provider that keeps customers returning. Furthermore, Theos Cyber Solutions incorporates customer-centric strategies, building strong brand equity and elevating its leadership status in the cybersecurity market.

With its strong overall performance, Theos Cyber Solutions earns Frost & Sullivan's 2023 Asia-Pacific Entrepreneurial Company of the Year Award in the cybersecurity industry.

What You Need to Know about the Entrepreneurial Company of the Year Recognition

Frost & Sullivan's Entrepreneurial Company of the Year Award recognizes the best up-and-coming, potentially disruptive market participant.

Best Practices Award Analysis

For the Entrepreneurial Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Entrepreneurial Innovation

Market Disruption: Innovative new solutions have a genuine potential to disrupt the market, render current solutions obsolete, and shake up competition

Competitive Differentiation: Strong competitive market differentiators created through a deep understanding of current and emerging competition

Market Gaps: Solution satisfies the needs and opportunities that exist between customers' desired outcomes and their current market solutions

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Passionate Persistence: Tenacity enables the pursuit and achievement of seemingly insurmountable industry obstacles

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

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- **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)