FROST & SULLIVAN

2024 COMPANY OF THE YEAR

IN EUROPEAN CLOUD CIAM INDUSTRY

cidaas®

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2024 BEST PRACTICES AWARD

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. cidaas excels in many of the criteria in the European cloud CIAM space.



cidaas targets steady growth based on innovation and best practices implementation

Launched in 2016, cidaas is one of the newer entrants in the consumer identity and access management (CIAM) market. The company started by offering its cloud-based, API-centric solution in the DACH region; it has since expanded to establish a presence across Europe. Although it plans to compete globally and has a presence in Asia Pacific and North America, it will continue to focus and build on its strong position in the European market. Its success in the region is based on its deep understanding of the CIAM market and requirements across industry verticals and business segments. As a local provider, its solution ensures GDPR compliance, meaning that consumer data privacy and security expectations are met.

> *"In an industry where many competitors have opted for rapid expansion over profitability, cidaas' commitment to long term vision and steady growth is commendable. It has achieved a balance between growth, innovation and relevance to the industry that will ensure a sustainable competitive advantage."*
>
> ***- Deepali Sathe***
> ***Senior Industry Analyst***

cidaas is a family-owned, non-funded, and profitable company; having built a strong foundation, it is now focused on growth. It has maintained a growth rate of nearly 100% year-on-year over the last 3 years. With presence across all business segments and multiple verticals, entry into new geographic markets, and the launch of numerous new features, the company is poised to maintain its growth trajectory in the coming years. In an industry where many

competitors have opted for rapid expansion over profitability, cidaas' commitment to its long-term vision and steady growth is commendable. It has achieved a balance between growth, innovation and relevance to the industry that will ensure a sustainable competitive advantage.

> *"cidaas introduces new features regularly to upgrade its capabilities without losing sight of its long -term strategy. The launch of new features depends on internal research and development, and external sources such as client feedback and industry trends. This is followed by thorough discussions on the impact on revenue and customer requirements, along with whether the feature is a good fit for the long-term vision."*
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> ***- Deepali Sathe***
> ***Senior Industry Analyst***

Building on its foundation in CIAM, cidaas has expanded its portfolio with complementary solutions, such as the cidaas ID validator (a fully automatic digital identity verification solution) and workforce IAM. Clients can easily extend to include these additional solutions since they are delivered via the same platform. Based on the standards OAuth2.0, OpenID, and 'Everything is an API' architecture, cidaas supports seamless integration and easy scalability to accommodate millions of users. The vendor's ability to scale and offer out-of-the-box capabilities that can be easily integrated into a workflow allow it to cater to very large and medium-sized firms.

Visionary leadership team maintains focus on long-term goals

The cidaas leadership team maintains a very strong focus on innovation and the development of features that fit its long-term plan for the company. Its team size, which has increased to 150 employees from 35 in 2016, largely comprises technical talent. The inbound approach to sales and marketing enables it to focus on customer engagement.

cidaas consistently introduces cutting-edge features to enhance its platform, ensuring alignment with its long-term strategy while addressing evolving industry needs. The launch of new features depends on internal research and development, and external sources such as client feedback and industry trends. This is followed by thorough discussions on the impact on revenue and customer requirements, along with whether the feature is a good fit for the long-term vision. A prime example of innovation through internal R&D is the launch of Group Management (Family/B2B). This feature enables shared access to family or friends for an entertainment channel subscription or an online game. The B2B use case enables access to team members to a closed set of tools or files; it has since been adopted by 70% of cidaas clients. Another innovative feature is Real World Identification, which enables the linking of the digital and real-world identities of users.

Some of cidaas' recently launched features are natural progressions of its capabilities; for example, cidaas security dashboard, which enhances visibility and control over a CIAM environment. In addition to monitoring, alerting, and responding, the use of AI and ML enables actionable insights and proactive threat management. Other features like payment integration, which allows businesses to incorporate secure and seamless payment processing within their applications, reveal the leadership team's approach to look beyond traditional revenue streams. Suited especially for e-commerce and other transaction-heavy industries, the solution enables end-to-end CIAM, and extends it to integrate secure payments linked to user identity.

A wide range of options to align with diverse client requirements

By leveraging cidaas' CIAM solution, companies achieve higher conversion rates and significantly reduced registration drop-offs, thanks to seamless onboarding and intuitive authentication processes. The ease of implementation and end-to-end capabilities enable faster time to market. The microservices architecture and big data platform present an extremely flexible option that is also very easy to integrate with the existing identity stack. Its scalability enables better management during peak periods of activity such as holidays, product launches, and live games or events. The linking of physical and digital identities offers multiple use cases across verticals such as retail and e-commerce, entertainment, and sports, with the potential to be extended to many others. With advanced authentication methods such as passkeys and a commitment to constantly invest in innovation, cidaas offers a CIAM option that can align well with its clients' digital transformation initiatives. cidaas' value proposition of a comprehensive CIAM solution resonates with clients because they are assured of personalized UX, fraud prevention, flexible and scalable modern capabilities, ease of integration, and adjacencies to enable vendor consolidation.

To expand its reach, cidaas is building a network of carefully selected partners. Using strict quality criteria, it ensures alignment between their future plans and goals. For instance, its partnership with EasySecure, an access control and identity management solutions provider, offers clients a holistic platform to reduce digital and physical security risks without compromising on user-friendliness and efficiency.

To help clients gradually scale their CIAM implementation and cater to large and small organizations, cidaas offers multiple and transparent subscription plans based on feature selection. This allows it to work with clients in regions that are more price-sensitive. It supports clients with timely sales responses, comprehensive training before implementation, help desks, dedicated account managers, and continuous engagement. A 100% retention rate reflects the success of its policy of regular updates, proactive communication, and personalized support.

Conclusion

In an extremely competitive CIAM market, cidaas has emerged as a trusted and reliable partner for more than 250 customers and now manages over a billion identities. A GDPR-compliant solution that provides its clients with an innovative product suite, it has been able to achieve a 100% customer retention rate, with many clients opting for the complementary solutions of workforce IAM and identity verification. cidaas has built on a solid foundation in the DACH region, expanding across Europe and is planning to build its global presence. The company has registered steady growth over the last few years and is poised to sustain it with a strong commitment to innovation. With its strong overall performance, cidaas earns Frost & Sullivan's 2024 European Company of the Year Award in the cloud CIAM industry.

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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

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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.

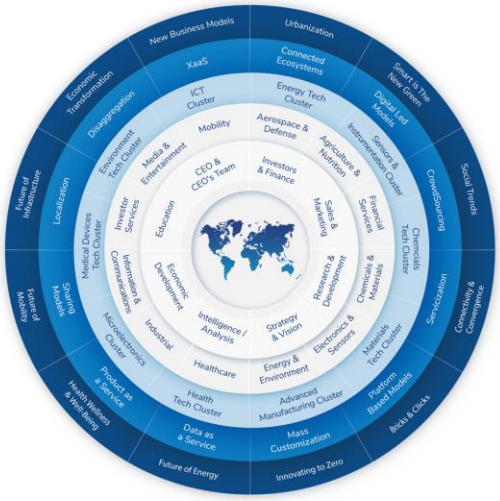


Key Impacts:

- **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)