

Prophecy partners with Devo to deliver enhanced endpoint data ingestion

ASX: PRO
Market Announcement

Sydney — 24 January 2024 — Business software developer Prophecy International Holdings Ltd (ASX: PRO, "Prophecy" or "the Company") is pleased to announce a strategic partnership with Devo Technology ("Devo"), a US-based security data analytics company with operations in North America, Europe and Asia Pacific.

Through this collaboration, Devo will adopt Snare, Prophecy's subsidiary cybersecurity solution, as its new endpoint agent to enhance data coverage and visibility across the Devo Security Data Platform. This transition applies to both existing and new customers of Devo. The partnership aims to enhance customer experience by providing accelerated threat detection and response while strengthening cybersecurity postures.

Devo's decision to partner with Prophecy stems from a need to provide customers with a scalable and reliable solution to keep up with the constant evolution of today's threat landscape. Snare's technical superiority, especially in terms of scalability and reliability, alongside its proven flexibility and integration capabilities, made it the ideal choice for enhancing Devo's service offerings.

This strategic partnership broadens Devo's ability to manage a diverse range of data types that are needed to enhance global security capabilities. As a result, Devo's customers will experience an accelerated approach to threat detection and analysis, ensuring quicker responses and deeper insights. As part of the organisations' shared vision to expand market reach and offerings, both companies will establish a strong market presence and provide unique, customer-centric cybersecurity services.

For Prophecy, this partnership marks the commencement of its ability to offer ingestion-based pricing for Snare. This structure meets the demands of Devo's business model and opens the potential for Prophecy to secure additional partnerships with original equipment manufacturers and managed security service providers through an ingestion-based pricing offer. Furthermore, access to Snare will now be included with all new and existing Devo subscriptions. This presents a significant revenue opportunity for Prophecy without the need to complete conventional buying cycles.

As Devo deploys Snare to its end customers, Devo will pay Prophecy based on the amount of data that is ingested each month into Devo via the Snare solution. The Company's revenue will gain scale as Devo increases its Snare deployments, so Prophecy is incentivised to work with Devo to deploy to as many existing and new customers as quickly as possible. This agreement could grow to be worth up to US\$2M per annum once Snare is significantly deployed into the Devo customer base over the next 12 to 18 months.

Prophecy CEO, Brad Thomas, said:

“We recognise the complex challenges faced by enterprises in managing cybersecurity in today’s threat environment and are focused on strengthening and growing partnerships through the channel, ensuring a collaborative and effective approach to addressing cybersecurity challenges.

“Integrating Snare with the Devo Security Data Platform expands our capabilities, introducing a more sophisticated approach to threat detection and response. This strategic move underscores our dedication to providing a tailored solution that meets the real-world needs of our clients, leveraging Snare’s unparalleled data collection capabilities alongside Devo’s scalability and analytical power.

Devo Senior Vice President of Product Management, Sergio Bellido, said:

“Integrating Snare into the Devo Security Data Platform is a significant step in enhancing our customers’ ability to have full visibility into all their endpoint data, which is a critical component to keeping organisations secure. We’re particularly excited about the possibilities this opens regarding advanced threat detection and streamlined incident analysis, giving clients access to cutting-edge security tools tailored to their operational needs.”

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[About Devo Technology](#)

Devo unleashes the power of the SOC. The Devo Security Data Platform, powered by our HyperStream technology, is purpose-built to provide the speed and scale, real-time analytics, and actionable intelligence global enterprises need to defend expanding attack surfaces. An ally in keeping your organisation secure, Devo combines the power of people and AI to augment security teams, leading to better insights and faster outcomes. Headquartered in Cambridge, Massachusetts, with operations in North America, Europe and Asia Pacific, Devo is backed by Insight Partners, Georgian, TCV, General Atlantic, Bessemer Venture Partners, Kibo Ventures and Eurazeo. Learn more at www.devo.com.

About Prophecy International Holdings Limited

Prophecy International Holdings Limited (ASX: PRO) is a leading Australian designer and developer of innovative business software. Through its two products, Snare and eMite, Prophecy serves the large and growing global markets of Cloud Data Management, Contact Centre Analytics and Cyber Security.

Emite provides a SaaS-based real time and historical analytics platform for customer experience in contact centre environments. It provides fast, accurate visibility into operational metrics that drive contact centre performance outcomes and superior customer service without adding pressure to busy business intelligence (BI) and management information (MI) teams.

The Snare product suite is a highly scalable platform of Centralised Log Management and Security Analytics products designed to enable customers to detect and manage cyber threats in real time and maintain regulatory compliance. It empowers customers to seamlessly detect threats as they emerge and review past events that may have led to system misuse.

Prophecy operates globally from Adelaide and Sydney in Australia, London in the United Kingdom and in Denver, USA.