

## RANSOMWARE: RELENTLESS, DESTRUCTIVE

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What is a Ransomware?

**Ransomware** is classified in malware types from cryptovirology. It threatens the victims by continuously blocking the access to personal data or threatens publishing them unless the victims pay some ransom. As Ransomware attacks manage to not slow down using multiple techniques, it is becoming more and more understandable that it is of high importance to strengthen the entire Cyber Kill Chain. As a result, the cybersecurity industry becomes more dynamic, moving faster, and developing daily new solutions to fight the growing speed of threats.



What the reports demonstrate about cyber-attacks?

The Cyberthreat Defence Report showed that almost 2/3 (71%) of businesses had serious impact by successful ransomware attacks in 2021 which means an increase of 55% compared to previous years (from 2017 and on).

Derek Manky, the Chief of Security Insights & Global Threat Alliances of FortiGuard Labs, said that the recent threat events have shown exceptional speeds even though Cybersecurity grows fast in a dynamic industry. Cyber adversaries are dealing with attacks on daily basis and new attack techniques evolving in a weaponization phase advancing to a persisted cybercrime strategy that seems more unpredictable and destructive. The only way for organizations to be protected against these threats is to implement AI-powered prevention, detection and response strategies that are based on a Cybersecurity mesh architecture. This way allows much tighter integration, increased automation, and much more effective, coordinated, and rapid response to threats.



**Fortinet** as a leading company in cybersecurity solutions, announced its latest semi-annual report for global landscape threats. In this report from the second half of 2021, it is becoming clear that there is an increase in the speed and automation of attacks with advanced and persisted cybercrime strategies which are unpredictable and more destructive. Moreover, hybrid workers and hybrid IT seems to be the focal point that cyber adversaries are trying to exploit.

Highlights of FortiGuard Labs 2H 2021 Report showed the following points:

- Exploit of organizations' face has reached dramatic speed
- New vectors are being targeted rapidly by adversaries across the attack surface
- More sophisticated evolution of attack methods is adopted by Botnets
- Malware Cybercriminals are maximizing 'Remote Everything'
- Ransomware activity is getting more and more destructive

Why is so important to take precaution actions?

It is critical to understand that a deeper understanding of attack techniques can help organizations stop cybercriminals and protect themselves against sophisticated and fast-moving cyber adversaries.

**FortiGuard Labs** reveals that Ransomware have been on peak levels over the last year with increasing sophistication and aggressiveness. Bad actors continuously invent new ransomware attacks to organizations leaving only destruction while updating and enhancing old ransomware by including wiper malwares or evolving to adopt Ransomware-as-a-service (RaaS) business models. The latter enables more bad actors to exploit and distribute the malware as they don't have to create it themselves.

To conclude, Ransomware attacks remains an increasingly threat for all organizations no matter of industry or size. A proactive approach needs to be taken. Protection, analysis, real-time visibility, and remediation in combination to zero trust access solutions, regular data backups, and segmentation are some effective ways to stop any cyber-threat actions against organizations. Each day Fortinet FortiGuard Labs uses one of the most effective and proven artificial intelligence (AI) and machine learning (ML) systems in the industry to process and analyse more than 10 billion events, sending actionable real-time threat intelligence to



customers. Its variety of products leaves no space for any threat attack. **IBSCY Ltd** as a certified Fortinet partner in Cyprus, provides high-level cybersecurity solutions and protects your business against bad actors.