



SOC 3 REPORT ON THE SECURITY PRINCIPLE
FOR THE PERIOD JUNE 1, 2020 THROUGH
MAY 31, 2021

Engineering Growth for More Than 30 Years

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To Recorded Future, Inc.

INDEPENDENT SERVICE AUDITORS' REPORT

Scope

We have examined Recorded Future, Inc.'s (Recorded Future) accompanying assertion titled "Assertion of the Management of Recorded Future, Inc." (assertion) that the controls within Recorded Future, Inc.'s Software as a Service (SaaS) that is an all in one web intelligence platform that consists of processes ranging from source collection and processing to analysis and reporting system were effective throughout the period June 1, 2020 to May 31, 2021, to provide reasonable assurance that Recorded Future's service commitments and system requirements were achieved based on the trust services criteria relevant to Security (applicable trust services criteria) set forth in *TSP 100, 2017 Trust Services criteria for Security, Availability, Processing Integrity, Confidentiality, and Privacy (AICPA, Trust Services Criteria)*.

Service Organization's Responsibilities

Recorded Future is responsible for its service commitments and system requirements and for designing, implementing, and operating effective controls within the system to provide reasonable assurance that Recorded Future's service commitments and system requirements were achieved. Recorded Future has also provided the accompanying assertion about the effectiveness of controls within the system. When preparing its assertion, Recorded Future is responsible for selecting, and identifying in its assertion, the applicable trust service criteria and for having a reasonable basis for its assertion by performing an assessment of the effectiveness of the controls within the system.

Service Auditors' Responsibilities

Our responsibility is to express an opinion, based on our examination, on whether management's assertion that controls within the system were effective throughout the period to provide reasonable assurance that the service organization's service commitments and system requirements were achieved based on the applicable trust services criteria. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether management's assertion is fairly stated in all material respects. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination included:

- obtaining an understanding of the system and the service organization's service commitments and system requirements;
- assessing the risks that controls were not effective to achieve Recorded Future's service commitments and system requirements based on the applicable trust services criteria; and,
- performing procedures to obtain evidence about whether controls within the system were effective to achieve Recorded Future's service commitments and system requirements based on the applicable trust services criteria.

Our examination also included performing such other procedures as we considered necessary in the circumstances.

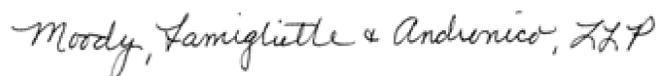
Inherent Limitations

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention of controls.

Because of their nature, controls may not always operate effectively to provide reasonable assurance that the service organization's service commitments and system requirements were achieved based on the applicable trust services criteria. Also, the projection to the future of any conclusions about the effectiveness of controls is subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, management's assertion that the controls within Recorded Future, Inc.'s Software as a Service (SaaS) that is an all in one web intelligence platform that consists of processes ranging from source collection and processing to analysis and reporting system were effective throughout the period June 1, 2020 to May 31, 2021, to provide reasonable assurance that Recorded Future, Inc.'s service commitments and system requirements were achieved based on the applicable trust services criteria if complementary subservice organization controls and complementary user entity controls assumed in the design of Recorded Future, Inc.'s controls operated effectively throughout that period is fairly stated, in all material respects.



Moody, Famiglietti & Andronico, LLP
Tewksbury, Massachusetts
November 8, 2021



Moody, Famiglietti & Andronico, LLP
Tewksbury, Massachusetts

ASSERTION OF THE MANAGEMENT OF RECORDED FUTURE, INC.

We are responsible for designing, implementing, operating and maintaining effective controls within Recorded Future, Inc.'s software as a service (SaaS) providing an all in one security intelligence platform that consists of processes ranging from source collection and processing to analysis and reporting system (system) throughout the period June 1, 2020 to May 31, 2021, to provide reasonable assurance that Recorded Future's service commitments and system requirements relevant to Security were achieved. Our description of the boundaries of the system is presented in Section III and identifies the aspects of the system covered by our assertion.

Recorded Future uses a subservice organization to provide data center hosting, customer support and data curation services. The description of the boundaries of the system indicates that complementary subservice organization controls that are suitably designed and operating effectively are necessary, along with controls at Recorded Future, to achieve Recorded Future, Inc.'s service commitments and system requirements based on the applicable trust services criteria. The description of the boundaries of the system presents Recorded Future's controls, the applicable trust services criteria, and the types of complementary subservice organization controls assumed in the design of Recorded Future's controls. The description of the boundaries of the system does not disclose the actual controls at the subservice organization.

The description of the boundaries of the system indicates that complementary user entity controls that are suitably designed and operating effectively are necessary, along with controls at Recorded Future, to achieve Recorded Future's service commitments and system requirements based on the applicable trust services criteria. The description of the boundaries of the system presents the service organization's controls, the applicable trust services criteria, and the complementary user entity controls assumed in the design of the service organization's controls.

We have performed an evaluation of the effectiveness of the controls within the system throughout the period June 1, 2020 to May 31, 2021, to provide reasonable assurance that Recorded Future's service commitments and system requirements were achieved based on the trust services criteria relevant to Security (applicable trust services criteria) set forth in TSP 100, 2017 Trust Services Criteria for Security, Availability, Processing Integrity, Confidentiality, and Privacy (AICPA, Trust Services Criteria). Recorded Future's objectives for the system in applying the applicable trust services criteria are embodied in its service commitments and system requirements relevant to the applicable trust services criteria.

There are inherent limitations in any system of internal control, including the possibility of human error and the circumvention of controls. Because of these inherent limitations, a service organization may achieve reasonable, but not absolute, assurance that its service commitments and system requirements are achieved.

We assert that the controls within the system were effective through the period June 1, 2020 to May 31, 2021, to provide reasonable assurance that Recorded Future, Inc.'s service commitments and system requirements were achieved based on the applicable trust services criteria if complementary subservice organization controls and complementary user entity controls assumed in the design of Recorded Future, Inc.'s controls operated effectively throughout that period.

Sincerely,

Recorded Future, Inc.

DocuSigned by:

Scott Almeida

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Scott Almeida, CFO

11/8/2021

III. Overview of Operations

i. Company Overview

Recorded Future delivers security intelligence to amplify the effectiveness of security and IT teams in reducing exposure by uncovering unknown threats and informing better, faster decisions. Working to provide a singular view of digital, brand, and third-party risk, the Recorded Future Platform provides proactive and predictive intelligence, analyzing data from open, proprietary, and aggregated customer-provided sources. Recorded Future arms threat analysts, vulnerability management teams, security operations centers, and incident responders with context-rich, actionable intelligence in real time that is ready for integration across the security ecosystem.

Recorded Future provides offerings built upon an all-in-one web intelligence platform, and the platform consists of processes ranging from source collection and processing to analysis and reporting. The platform involves many technology building blocks, e.g. text search, data visualization, natural language processing, and entity extraction, to name a few.

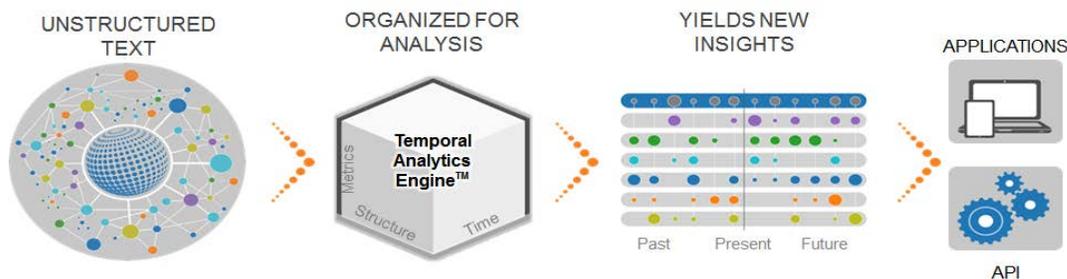
At the core of this technology is the patented Web Intelligence Engine. This is the data-mining innovation that lets Recorded Future's Platform understand what events have been reported on the Web and place them in time and space.

The Web Intelligence Engine works by separating collected, analyzed online media and documents, and their content from their subject – the “canonical” entities and events. Documents contain references to these entities and events, and these references are used to rank entities and events based on; 1) the number of references to them, 2) the credibility of the documents or document sources containing these references, and 3) several other factors (e.g., co-occurrence of different events and entities in the same or in related documents is also used for ranking).

Recorded Future also conducts analysis on the “time and space” dimension of documents – references to when and where an event has taken place, or even when and where it will take place – since many documents refer to events expected to take place in the future.

Recorded Future

The combination of automatic event/entity/time/location extraction, implicit link analysis for novel ranking algorithms, and statistical prediction models forms the basis for Recorded Future's Web Intelligence Engine and core expertise. Following is a pictorial description of the process.



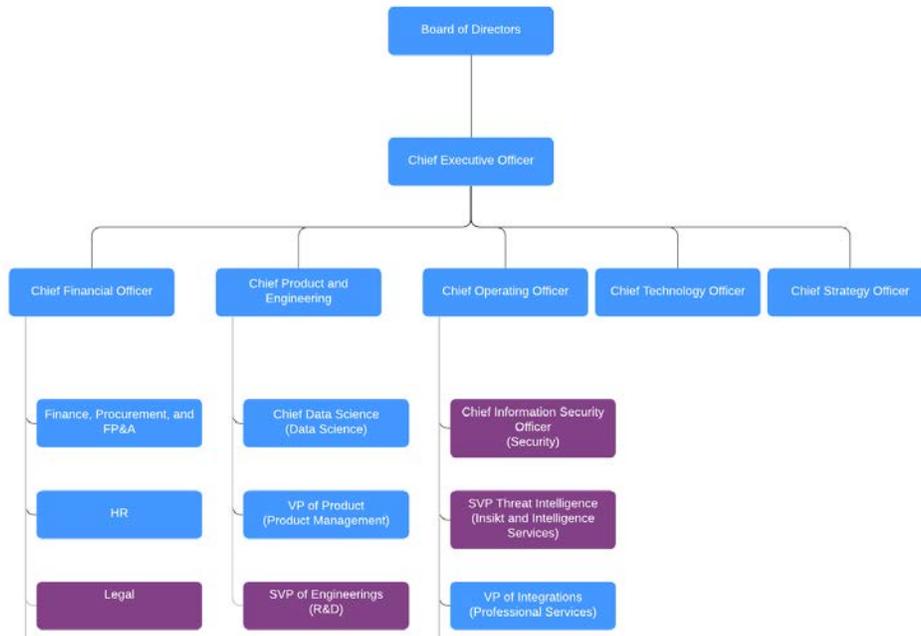
Recorded Future is headquartered in Somerville, Massachusetts, USA with an additional hub in and Gothenburg, Sweden. Recorded Future has additional offices in Virginia, London, United Kingdom, Singapore, Dubai and Tokyo.

Recorded Future is focused on providing Security Intelligence to allow organizations to quickly identify, prioritize, and action threats with confidence. This approach empowers organizations to: prioritize workflows based on risk, make confident decisions using external context, alert proactively on relevant threats, implement targeted blocking at security controls, and maximize value of existing security investments.

The primary target groups for Recorded Future are the Threat Intelligence, Security Operations Center (SOC) and Incident Response, Brand Protection, Vulnerability Management, Third-Party Risk and Geopolitical Risk. Recorded Future works with clients from all sectors, both private and government. Direct clients typically fall in the Fortune 2000 sector. The Company also works with partners or Managed Security Service Providers (MSSPs) who in turn work with smaller clients not hosting their own threat analysis teams or SOC's.

The product is either used as a standalone product or integrated to Security Information and Event Management (SIEM), Security Orchestration, Automation and Response (SOAR), Governance Risk and Compliance (GRC), or other IT and security systems.

ii. Organization Chart



CEO: responsible for Recorded Future’s strategic direction, finances, key relationships, and operations with a focus on growing the business.

R&D/Engineering: responsible for all aspects of building and maintaining Recorded Future’s platform, including architecting the application, developing new functionality, fixing bugs, testing of all releases, release deployment and monitoring of the live systems. The primary goal of the R&D/Engineering group is to rapidly develop new innovative functionality while ensuring that the application performs to the highest levels.

Operations Team: responsible for monitoring and deploying the system as well as creating and maintaining the platform on which it is built. Operations also cover third line support for any critical issues as well as focuses on internal security.

Platform Team: builds the underlying framework including databases, indexing operations and optimization as well as API support.

Product Design Team: breaks down the bigger product goals to actual R&D deliverables and designs.

Applications Team: focuses on the development and maintenance of the end user interface.

Analytics Team: focuses on the linguistics and data quality and is responsible for the framework for harvesting sources and breaking down text to Recorded Future's patent-protected data model.

Integrations Team: responsible for the development, quality assurance and availability of Recorded Future's integrations

Quality Assurance Team: responsible for assuring the quality of the offerings and solutions.

Delivery Management Team: manages new releases, and coordinate with internal stakeholders to ensure successful delivery of the company's offering. The team also oversees the planning and resource allocation necessary for new development.

Professional Services: offers customized services to customers including integration support and API solutions.

Chief of Data Science: responsible for the Data Science Team, and driving key analysis projects, both internal and external. The Data Science Team primarily works with ensuring good data quality for end customers through data cleaning as well as internal and external tools for data management.

Intelligence Services: customer success and ensuring that Recorded Future's customers can successfully deploy and use the product within their organization. Intelligence Services responds to customer issues, trains customers on using the product and collects customer feedback that is used for Product Management to shape future releases. Intelligence Services also provides analysis services.

Product Management: Product Management manages customer, partner and internal requirements and feedback used to shape future product releases. They send notifications on new features and releases and sets the product roadmap.

Threat Intelligence: defines our Threat Intelligence strategy influencing both business and product directions it includes Intelligence Services and Recorded Future's Insikt Group, the company's in-house research team that can provide subject-matter expertise to respond to Recorded Future (and customer) incidents upon request.

Sales: responsible for business development, direct sales, inside sales, pre-sales, partners, account management and sales management.

General & Administrative: includes Finance, Legal, and HR, and is responsible for the planning, organizing, auditing, accounting for and controlling of finances and maintaining contracts. This department also produces financial statements.

Marketing: driving customer subscriptions to Recorded Future. Its primary focus is on new customer acquisition and subscription expansion by refining and communicating Recorded Future's unique value proposition.

iii. Recorded Future SaaS Platform System Description

Services Provided:

Recorded Future is a universal security intelligence solution that centralizes information from across the web, our proprietary data sources, and industry-leading research from our Insikt Group, enabling organizations to use intelligence-driven security to proactively defend itself against cyberattacks.

Recorded Future provides analysts deep visibility into their threat landscape by analyzing and visualizing cyber threats, even across numerous foreign languages (NLP capabilities), with our vast open source intelligence (OSINT) and proprietary data repository. Analysts receive real-time alerts when relevant cyber threats to their organization appear.

Recorded Future believes that machine learning combined with human expertise is the superior approach for creating real-time, relevant security intelligence to effectively reduce risk at scale. Our vast data is sourced from across the open, deep, and dark web to produce insightful and actionable intelligence data to act as a force multiplier. By reducing the manual collection and processing of intelligence data, Recorded Future frees up precious security analyst and engineering manpower, allowing them to be making decisions where they are most needed instead of curating data.

Recorded Future's use cases include:

- Security Operations and Incident Response: Broad source coverage, real-time risk scores and context, block-grade indicators, and multiple SIEM and SOAR integrations allow for industry leading alert triage, threat detection and threat prevention.
- Threat Intelligence: Real-time search and alerting, high-confidence threat hunting and detection, risk scores and transparent source evidence organized into over two billion Intelligence Cards allow for threat research and reporting, incident detection and validation, and dark web monitoring.
- Brand Protection: Broad source coverage, closed forum dark web monitoring, real-time alerting, and takedown services allow for typosquat detection, data leakage monitoring, brand attack mitigation, and executive cyber protection.
- Vulnerability Management: Vulnerability risk scores based on exploitation, real-time alerting before vulnerability publication, integrations with vulnerability management solutions, and browser extension for CVE enrichment allow for vulnerability prioritization, and monitoring vulnerabilities in an organization's technology stack.
- Third-Party Risk: Continuous monitoring of over 150,000 organizations, real-time alerting on risk indicators, transparent sourcing and evidence, and Insikt Group research for in-depth analysis allows for continuous third-party risk management and procurement assessment.
- Business Continuity and Geopolitical Risk: Real-time geopolitical monitoring, location-based Intelligence Cards, and broad source coverage in every language allow for executive monitoring and physical security analysis.

Recorded Future's solution can be delivered via:

- i. The Recorded Future Portal, our graphical user-interface that is accessible via any [supported internet browser](#) (incl. Google Chrome, Mozilla Firefox, Edge and Safari). The web interface gives organizations direct access to all of our data, including over 2 billion Intelligence Cards;
- ii. The Recorded Future Browser Extension, the browser extension works by scanning the current webpage for CVEs, Hashes, Domains and IP Addresses and listing them in the extension popup when the user clicks the browser extension icon (located towards the top in the browser menu bar);
- iii. [Recorded Future Connect Technology](#), leverages the Recorded Future API to integrate with a client's existing security technologies and provide intelligence within these services; and
- iv. The Recorded Future Mobile App, provides access to our Home Screen (incl research from Insikt Group, cyber news, malware trends, and alerts), access to Recorded Future's Intelligence Cards (covering threat actor profiles, IP addresses, hashes, CVEs, domains, and more), and searching for entities with risk scores.



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