



August 1, 2016

Fortinet FortiGuard Labs Cyber Threat Research Helps Uncover Fraudsters Behind Thousands of Online Scams Totaling More Than \$60 Million

Successful Operation to Combat Cybercriminals Is the Result of Close Cyber Threat Information Cooperation Between Fortinet and INTERPOL

SUNNYVALE, CA -- (Marketwired) -- 08/01/16 --

Derek Manky, Global Security Strategist, Fortinet

"Fortinet is taking action to fight cybercrime not only via product and services innovation with our [Fortinet Security Fabric](#), but also global public and private sector relationships. It's been a long tradition in the security world to share information on applied threat research, such as intelligence and analytics as well as newly discovered threats or vulnerabilities. But to help us all get ahead of threats instead of just chasing them, security vendors have a responsibility to share threat findings between public and private organizations. The best way to combat the negative impact of cybercriminals is partnership based on actionable intelligence from wide and diverse sources. Cybercrime has no borders, and this is an excellent example of a global collaborative effort to solve what is indeed a complex problem. We need to set examples and go after the Achilles heel -- the malicious actors and their assets."

Noboru Nakatani, Executive Director of the INTERPOL Global Complex for Innovation

"The public, and especially businesses, need to be alerted to this type of cyber-enabled fraud. It is exactly through this type of public and private sector cooperation that INTERPOL will continue to help member countries in bringing cybercriminals to justice no matter where they are."

News Summary:

Fortinet® (NASDAQ: FTNT), the global leader in high-performance cyber security solutions, today announced that [Fortinet FortiGuard Labs](#) threat research helped uncover a global cybercrime fraud ring behind thousands of online scams.

News Highlights:

- | Fortinet FortiGuard Labs cyber threat research helped uncover a group of online fraudsters behind thousands of online scams totaling more than \$60 Million and involving hundreds of victims worldwide. The group runs 419 scam, dating scam, Alibaba scam, financial account hi-jacking and payment diversion fraud with worldwide targets. They also leveraged an extensive money laundering network in order to disburse funds.
- | The fraudsters deployed two types of social engineering scams targeting businesses through either payment diversion fraud or CEO fraud. This reinforces the prevalence of an advanced threat technique called "behavior blending." Behavior blending is a technique used by criminals that allows them to blend in on a compromised network, which has a lot of potential for thwarting detection over sustained periods of time.
- | As a result of Fortinet's actionable cyber threat intelligence, the head of the international criminal network was arrested in a joint operation by INTERPOL and the Nigerian Economic and Financial Crime Commission (EFCC) in June 2016.
- | The successful operation is the result of close threat information cooperation between Fortinet and INTERPOL.

Fortinet Directs Future of Cyber Threat Intel Through Strategic Global Partnerships

Fortinet is actively directing the future of threat intelligence standards and protocols through its ongoing collaboration with global law enforcement, government and industry organizations. Actionable threat intelligence cannot be achieved without a strategic methodology and standardization in place to define global cybersecurity standards.

Fortinet has been an active member of an expert working group with INTERPOL for more than a year to provide the cyber threat intelligence that helped discover and identify this latest cybercrime fraud ring. Additionally, Fortinet earlier this year announced an industry partnership agreement within the framework of the NATO Industry Cyber Partnership (NICP) with the NATO Communications and Information (NCI) Agency. Fortinet is also a founding member of the Cyber Threat Alliance (CTA) and a member of the OASIS Cyber Threat Intelligence (CTI) group, helping drive collaborative threat intelligence and

information sharing forward for the benefit of global welfare and economies.

Additional Resources:

- ┆ Learn more about the [Fortinet Security Fabric](#).
- ┆ Read more about information sharing on our [blog](#).
- ┆ Follow Fortinet on [Twitter](#) and [LinkedIn](#) and [Facebook](#).

About Fortinet

Fortinet (NASDAQ: FTNT) secures the largest enterprise, service provider, and government organizations around the world. Fortinet empowers its customers with intelligent, seamless protection across the expanding attack surface and the power to take on ever-increasing performance requirements of the borderless network -- today and into the future. Only the Fortinet Security Fabric architecture can deliver security without compromise to address the most critical security challenges, whether in networked, application, cloud or mobile environments. More than 280,000 customers worldwide trust Fortinet to protect their businesses. Learn more at <http://www.fortinet.com>, the Fortinet Blog, or FortiGuard Labs.

About FortiGuard Labs

FortiGuard Labs consists of more than 200 expert researchers and analysts around the world. The researchers work with world class, in-house developed tools and technology to study, discover, and protect against breaking threats. The team has dedicated experts studying every critical area including malware, botnets, mobile, and zero-day vulnerabilities. Service analysts study breaking code and develop mitigation signatures while technology developers continually create new defense engines to combat continually evolving threats. FortiGuard Labs uses data collected from more than two million sensors around the globe to protect more than 280,000 customers every day.

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Source: Fortinet

