CrowdStrike SEC Readiness Offering Prepares Public Companies for New Breach Disclosure Rules

Industry-first offering empowers Boards of Directors and C-suite executives to navigate SEC breach disclosure regulations by assessing technical risk, testing materiality decisions and informing annual disclosures

AUSTIN, Texas--(BUSINESS WIRE)--Mar. 14, 2024-- CrowdStrike (NASDAQ: CRWD) today unveiled CrowdStrike SEC Readiness Services, providing public companies the technology and expertise required to mitigate risk and comply with the new SEC breach disclosure rules. Powered by the AI-native CrowdStrike Falcon® XDR platform and the industry-leading CrowdStrike Services team, Boards of Directors and C-suite executives can gain the strategic insights needed to harden the organization against breaches, make materiality decisions and issue annual cyber disclosures with confidence.

The new SEC regulations require public companies to disclose the processes for assessing, identifying and managing material risks from cybersecurity threats in their annual 10-K filing, and to report on material cyber incidents within four days of determining an incident is material. These new regulations increase pressure on public companies and their boards, as determining the materiality of a breach can be difficult, and failure to comply with the requirements could result in litigation or financial penalties. CrowdStrike's comprehensive SEC Readiness Services assist Boards of Directors and C-suite executives in addressing critical questions, assessing organizational risk, understanding what might constitute a material incident and having confidence that annual cyber disclosures are accurate.

"The new SEC rules substantiate the gravity of today's cybersecurity threats and have changed the way company boards should view cyber risk. In the face of unprecedented pressure on boards and executives to prioritize cybersecurity, it is critical they have a partner like CrowdStrike in the foxhole with them," said George Kurtz, co-founder and CEO of CrowdStrike. "Our expertise from responding to some of the world's most damaging cyber incidents, unparalleled understanding of the threat landscape and industry-leading technology provide the edge public companies need to meet disclosure requirements and harden their environments to stop breaches."

CrowdStrike's new SEC Readiness Services help organizations navigate SEC cyber regulations through:

- **Detailed Risk Management Reviews:** CrowdStrike boosts organizational confidence in risk disclosures with a two-pronged approach consisting of a technical assessment and program review. Leveraging the power of the Falcon platform, organizations gain a detailed technical assessment of their current security posture. By identifying gaps that could lead to an incident, organizations can align security policies and practices to harden their cyber defenses and stop breaches. In addition, CrowdStrike experts provide a programmatic review of the organization's risk management practices, ensuring that the people, processes and governance structures align with the business. C-suite executives and Boards of Directors gain deep visibility and oversight of the organization's risk posture to support public filings.
- **Materiality Tabletop Exercises**: CrowdStrike experts design exercises that enable public companies to test their processes for determining if a security incident is material and requires filing an 8-K with the SEC. CrowdStrike tailors real-world scenarios to each organization, allowing them to ensure they have the right people at the table, considering the right information, with the appropriate guidance necessary to know if a public disclosure should take place.

For more information on CrowdStrike's new SEC Readiness Services, please read our blog.

About CrowdStrike

CrowdStrike (Nasdaq: CRWD), a global cybersecurity leader, has redefined modern security with the world's most advanced cloud-native platform for protecting critical areas of enterprise risk – endpoints and cloud workloads, identity and data.

Powered by the CrowdStrike Security Cloud and world-class AI, the CrowdStrike Falcon® platform leverages real-time indicators of attack, threat intelligence, evolving adversary tradecraft and enriched telemetry from across the enterprise to deliver hyper-accurate detections, automated protection and remediation, elite threat hunting and prioritized observability of vulnerabilities.

Purpose-built in the cloud with a single lightweight-agent architecture, the Falcon platform delivers rapid and scalable deployment, superior protection and performance, reduced complexity and immediate time-to-value.

CrowdStrike: We stop breaches.

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