Red Canary and Palo Alto Networks Team to Offer New Managed Security Services for Cortex® XSIAM

September 26, 2024

Strategic partnership will accelerate customers' SOC modernization by combining Palo Alto Networks AI-powered platform with Red Canary's actionable threat intelligence and expertise in security operations

DENVER and SANTA CLARA, Calif., Sept. 26, 2024 /PRNewswire/ -- Red Canary, a leading managed detection and response (MDR) provider, today announced an expanded partnership with Palo Alto Networks (NASDAQ: PANW), the global cybersecurity leader, to offer Managed XSIAM. The new, fully managed SOC services are powered by Palo Alto Networks Cortex® XSIAM®, the industry's leading SOC platform, and designed especially to help midsize businesses achieve the benefits of autonomous, AI-powered security operations while alleviating staffing and operational requirements.

Today's SOCs are often built on siloed tools and data and at the same time inundated with an overwhelming number of threats, resulting in the inability to keep pace, remediate incidents quickly and stop threats at scale. The Precision AI-powered Cortex XSIAM® platform combines the capabilities of SIEM, XDR, SOAR, and other SOC tools to simplify security operations, prevent threats at scale, and ultimately provide the efficiency benefits of platformization. Red Canary Managed XSIAM, powered by Cortex XSIAM, will make it easier and more cost-effective for midsize organizations to get the 24/7 security operations support they need through Red Canary's end-to-end managed services.

Kristy Friedrichs, Chief Partnerships Officer, Palo Alto Networks:
"The security landscape is evolving rapidly, driven by AI's transformative impact. Palo Alto Networks is at the forefront of security operations and threat protection innovation, strategically partnering to build capabilities that help organizations transform their SOC through platformization with XSIAM. By expanding our strategic partnership with Red Canary, we're helping bridge this gap for midsized businesses, delivering an AI-driven security operations platform and services that help them stop breaches with expert-led managed services."

Brian Beyer, CEO, Red Canary:
"Red Canary's mission is to create a world where every organization makes their greatest impact without disruption from cyber attack. We pioneered the intelligence-led security operations model a decade ago, and it continues to shape our approach to cybersecurity. With nearly 1,000 customers and thousands of incident response engagements through our partners, we've proven time and again that our unique approach to offering a co-managed SOC is more effective and cost-efficient than doing everything in-house. Together with Palo Alto Networks, we will help more businesses level up their security and get better results faster."

Red Canary Managed XSIAM, powered by Cortex XSIAM, is set to launch in the second half of 2024 and will include:

- 24/7 Advanced threat detection: Always-on monitoring and investigation to find and help stop threats before they can cause business disruption
- 24/7 Expert response: Automated actions, orchestration, advice, and on-call support to augment an organizations' security operations team
- 4000+ behavioral analytics: Stronger protection for endpoints and identities, backed by the latest threat intelligence
- XSIAM jumpstart: Expert help to configure, deploy, and optimize XSIAM for faster time to value (excludes data migration)

Organizations often struggle with security tech stacks that are hard to manage and require specialized staff, especially midsize organizations. According to Gartner®, "Midsize enterprise (MSE) IT leaders face significant security challenges when trying to deliver services with small teams and limited budgets. Across industries, MSE IT budgets average 4.9% of annual revenue, but only 5% of the IT budget is dedicated to security. The need to create a strong, mature security posture remains."

With this new managed XSIAM service, Red Canary MDR will extend the offering and their support to joint customers by providing them with 24/7 access to dedicated threat hunting, incident handling, and industry-recognized threat intelligence and research. Combined with Cortex XSIAM, organizations can achieve the security operations transformation necessary to help stop today's threats. This latest innovation strengthens the long-standing partnership between Red Canary and Palo Alto Networks, building on existing Red Canary integrations with Cortex XDR, PAN-OS®, Advanced Threat Prevention, and WildFire®.

Learn more about Managed XSIAM: https://redcanary.com/solutions/managed-cortex-xsiam

Gartner, Cybersecurity Trends for Midsize Enterprises in 2024 and Beyond, by Paul Furtado, Guru Rao, 10 June 2024. https://www.gartner.com/en/webinar/609229/1355371.

About Red Canary
Red Canary is a leader in managed detection and response (MDR). We serve companies of every size and industry, focusing on finding and stopping threats before they can have a negative impact. As the cornerstone security operations partner for nearly 1,000 organizations, we provide MDR with industry-leading threat accuracy and a world-class customer experience across identities, endpoints, and cloud. For more information about Red Canary, visit: https://redcanary.com/.

About Palo Alto Networks
Palo Alto Networks is the global cybersecurity leader, committed to making each day safer than the one before with industry-leading, AI-powered solutions in network security, cloud security and security operations. Powered by Precision AI, our technologies deliver precise threat detection and swift response, minimizing false positives and enhancing security effectiveness. Our platformization approach integrates diverse security solutions into a unified, scalable platform, streamlining management and providing operational efficiencies with comprehensive protection. From defending network perimeters to safeguarding cloud environments and ensuring rapid incident response, Palo Alto Networks empowers businesses to achieve Zero Trust security and confidently embrace digital transformation in an ever-evolving threat landscape. This unwavering commitment to security and innovation makes us the cybersecurity partner of choice.

At Palo Alto Networks, we're committed to bringing together the very best people in service of our mission, so we're also proud to be the cybersecurity workplace of choice, recognized among Newsweek's Most Loved Workplaces (2021-2024), with a score of 100 on the Disability Equality Index (2024, 2023, 2022), and HRC Best Places for LGBTQ+ Equality (2022). For more information, visit **www.paloaltonetworks.com**.

This press release contains forward-looking statements that involve risks, uncertainties and assumptions, including, without limitation, statements regarding the benefits, impact, or performance or potential benefits, impact or performance of our products and technologies. These forward-looking statements are not guarantees of future performance, and there are a significant number of factors that could cause actual results to differ materially from statements made in this press release. We identify certain important risks and uncertainties that could affect our results and performance in our most recent Annual Report on Form 10-K, our most recent Quarterly Report on Form 10-Q, and our other filings with the U.S. Securities and Exchange Commission from time-to-time, each of which are available on our website at investors.paloaltonetworks.com and on the SEC's website at www.sec.gov. All forward-looking statements in this [press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

View original content to download multimedia:https://www.prnewswire.com/news-releases/red-canary-and-palo-alto-networks-team-to-offer-new-managed-security-services-for-cortex-xsiam-302259461.html

SOURCE Red Canary and Palo Alto Networks

Faith Wenger, Red Canary PR, press@redcanary.com; or Taryn Dawson, Palo Alto Networks PR, press@paloaltonetworks.com