

May 8, 2025



EMERGING THREATS

DRAGONFORCE RANSOMWARE

DragonForce Ransomware is a malware strain that emerged in 2023 and operates under the Ransomware-as-a-Service (RaaS) model. The group behind DragonForce (under the same name) initially gained attention with politically motivated attacks, targeting entities that aligned with their ideological beliefs. Over time, they have pivoted to financially motivated extortion campaigns, making it a significant player in the ransomware sector. Their operations are structured to allow affiliates to launch attacks using DragonForce's infrastructure and tools, with the ransomware's customizable payloads, allowing affiliates to target a range of industries. As a result, the variant has been associated with a wide array of attacks globally, particularly affecting high-profile targets in the retail, financial, and manufacturing sectors across North America, Europe, and Asia.

THREAT SUMMARY

DragonForce Ransomware is a malware strain that emerged in 2023 and operates under the Ransomware-as-a-Service (RaaS) model. The group behind DragonForce (under the same name) initially gained attention with politically motivated attacks, targeting entities that aligned with their ideological beliefs. Over time, they have pivoted to financially motivated extortion campaigns, making it a significant player in the ransomware sector. Their operations are structured to allow affiliates to launch attacks using DragonForce's infrastructure and tools, with the ransomware's customizable payloads, allowing affiliates to target a range of industries. As a result, the variant has been associated with a wide array of attacks globally, particularly affecting high-profile targets in the retail, financial, and manufacturing sectors across North America, Europe, and Asia.

DragonForce has targeted major companies such as Marks & Spencer, Co-op, and Harrods in the UK, causing significant operational disruptions and reputational damage. In most recent events, the threat group employs a dual-extortion strategy, where after encrypting data, they threaten to release exfiltrated information if the ransom is not paid. This tactic has made the ransomware particularly effective at pressuring victims into compliance, with ransomware demands often exceeding hundreds of thousands of dollars. The group utilizes a white-label RaaS model, which means they offer their ransomware tools to affiliates, giving them a larger pool of potential threat actors to carry out attacks. This expansion of operations has led to a dramatic increase in the number of DragonForce-linked incidents, with affiliates accounting for the bulk of the ransomware deployments. To date, they have claimed responsibility for more than 70 attacks across several countries. As DragonForce continues to evolve its tactics, techniques, and procedures (TTPs), organizations worldwide must prioritize preparation against this growing threat.

TITAN REFERENCES:

[TITAN Info Report: Actor koley \(aka BackHub, backhub, RansomHub Team\) claims competitors responsible for RansomHub ransomware-as-a-service disruption, reveals plans for recovery](#)

[TITAN Info Report: Underground PerspectiveMajor UK retailers M&S, Co-op fall victim to cyberattacks](#)

[TITAN Spot Report](#)

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SYNOPSIS

DragonForce Ransomware is a sophisticated ransomware strain that has emerged as a prominent threat actor in the community, operating as a Ransomware-as-a-Service (RaaS) and responsible for over 70 attacks globally. DragonForce employs a sophisticated, modular approach to cyber extortion. This modular, customizable platform that affiliates are able to use to execute ransomware attacks, is able to be tailored to their specific target. This flexibility allows DragonForce to scale its operations and effectively penetrate diverse industries. Affiliates can customize payloads for various platforms, including Windows, Linux, ESXi, and NAS systems, using DragonForce's provided affiliate panel. The ransomware utilizes AES-256 and RSA encryption algorithms to lock files, appending the ".dragonforce_encrypted" extension to targeted files. It is also worthy to note that it supports ChaCha8 encryption in newer variants for improved performance.

The group's initial access vectors include phishing emails, exploitation of known vulnerabilities (e.g., CVE-2021-44228 - Log4Shell), and brute-force attacks on exposed services like RDP and VPNs. Once inside, DragonForce deploys tools such as Mimikatz, Cobalt Strike, and SystemBC for credential harvesting, lateral movement, and persistence. It also employs techniques like access token manipulation and process injection to escalate privileges and evade detection. Data exfiltration is conducted via protocols like SFTP and WebDAV, and stolen data is often uploaded to platforms like MEGA or DragonForce's own leak sites.

The DragonForce group's use of encrypted communications, obfuscation techniques, and customized ransomware variants indicates a well-resourced and adaptable threat actor capable of executing large-scale, high-impact cyberattacks. Furthermore, the DragonForce Ransomware variant's continued development, the updating of versioning and added functionalities, makes it very important to assess and prepare for as more information/data become available.

HUNT PACKAGE COLLECTION

[https://hunter.cyborgsecurity.io/research/search?state=\(compatible:!f,filters:\(\),library:!\(cyborg_collections\),page:0,size:10,sort:last_updated_desc,term:!\(\('1dc6b586-95ae-4b89-a1fc-ae6846bd570c'\),touched:!t\)\)](https://hunter.cyborgsecurity.io/research/search?state=(compatible:!f,filters:(),library:!(cyborg_collections),page:0,size:10,sort:last_updated_desc,term:!(('1dc6b586-95ae-4b89-a1fc-ae6846bd570c'),touched:!t)))

RELATED HUNT PACKAGES

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AUTORUN OR ASEP REGISTRY KEY MODIFICATION

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TEAMVIEWER SERVICE INSTALLATION - POTENTIAL REMOTE MANAGEMENT TOOL INSTALLATION

<https://hunter.cyborgsecurity.io/details/use-case/30379427-861B-49EC-A107-B0B2BE086A34>

DNS QUERY FOR TEAMVIEWER ASSOCIATED DOMAIN BY NON-STANDARD TEAMVIEWER PROCESS NAME - POTENTIAL DEFENSE EVASION

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TEAMVIEWER EXECUTION FROM ABNORMAL FOLDER - POTENTIAL MALICIOUS USE OF RMM TOOL

<https://hunter.cyborgsecurity.io/details/use-case/01C765B7-10B3-428B-B4F8-594AA90B78E9>

TEAMVIEWER BINARY FILE WRITE - POTENTIAL TEAMVIEWER INSTALLATION OR USAGE

<https://hunter.cyborgsecurity.io/details/use-case/76E4D345-49D8-4D9A-8335-36999A5CFFB3>

ATERA AGENT UTILIZED FOR UNAUTHORIZED REMOTE ACCESS

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POTENTIAL UEFI VOLUME TAMPERING VIA BCDEDIT BOOT CONFIGURATION CHANGES

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ANYDESK SILENT INSTALLATION - POTENTIAL MALICIOUS RMM TOOL INSTALLATION

<https://hunter.cyborgsecurity.io/details/use-case/11353A3B-797D-45BC-BA32-3D10F14EDC82>

REMOTE ATERA AGENT DOWNLOAD - COMMAND LINE

<https://hunter.cyborgsecurity.io/details/use-case/bb771c73-e7ab-4705-92a2-ce322b33621d>

REMOTE ATERA AGENT DOWNLOAD - WEB

<https://hunter.cyborgsecurity.io/details/use-case/7ccc1404-1499-45ba-9c7d-59f42ba321e3>

MALICIOUS POWERSHELL PROCESS - CONNECT TO INTERNET WITH HIDDEN WINDOW

<https://hunter.cyborgsecurity.io/details/use-case/43c8d198-1def-4530-a35a-569e9ebda53e>

ANYDESK PASSWORD SET VIA CLI - POTENTIAL MALICIOUS RMM TOOL INSTALLATION

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ANYDESK SERVICE INSTALLATION - POTENTIALLY MALICIOUS RMM TOOL INSTALLATION

<https://hunter.cyborgsecurity.io/details/use-case/4103B086-F093-4084-9125-15B9A6C872B8>

SHADOW COPIES DELETION USING OPERATING SYSTEMS UTILITIES

<https://hunter.cyborgsecurity.io/details/use-case/2e3e9910-70c1-4822-804a-ee9919b0c419>

MITRE CONTEXT

- MITRE Tactic Names:
 - Discovery
 - Persistence
 - Command and Control
 - Defense Evasion
 - Impact
 - Execution
 - Privilege Escalation
- MITRE Technique Names:
 - Command and Scripting Interpreter
 - Windows Service
 - Domain Trust Discovery
 - Remote Access Software
 - Inhibit System Recovery
 - Registry Run Keys / Startup Folder
 - Bootkit
- MITRE Technique IDs:
 - T1059
 - T1547.001
 - T1543.003
 - T1542.003
 - T1490
 - T1482
 - T1219
- Threat Names:
 - DragonForce Ransomware

REFERENCES

1. <https://hybrid-analysis.blogspot.com/2025/05/shuffling-greatest-hits-how-dragonforce.html>
2. <https://www.sentinelone.com/blog/dragonforce-ransomware-gang-from-hacktivists-to-high-street-extortionists/>
3. <https://www.picussecurity.com/resource/blog/dragonforce-ransomware-attacks-retail-giants>
4. <https://www.group-ib.com/blog/dragonforce-ransomware/>