

# Emotet Unpacking:

By Ilan Duhin

Published: 2023-01-26 · Archived: 2026-04-05 17:23:09 UTC



Writer: Ilan Duhin

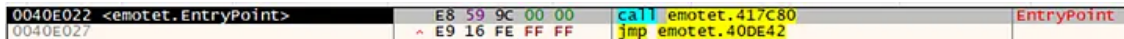
## Executive Summary:

Emotet is an advanced, self-propagating and modular Trojan. Emotet was once a banking Trojan, but recently has been used as a downloader for other malware or malicious campaigns. It uses multiple methods for maintaining persistence and Evasion techniques **like packing**. In addition, it can be spread through phishing spam emails containing malicious attachments or links.

Emotet uses a number of malicious techniques when he locates on the victim's computer such as: **allocating memory for process injection, and creating new processes/threads to make persistence.**

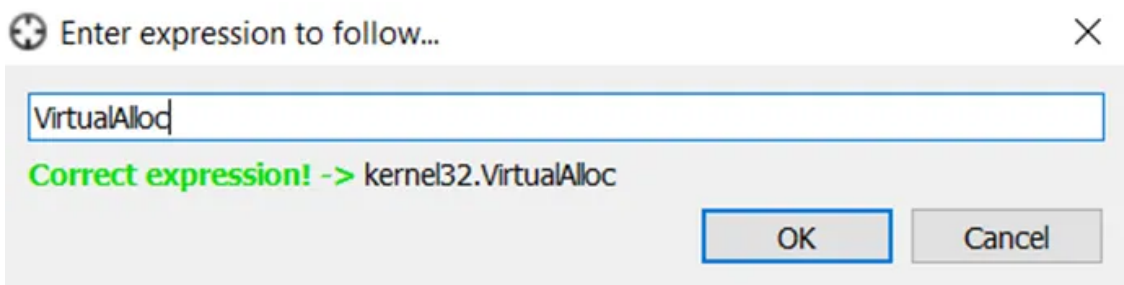
Starting with **x32dbg & Running our sample** until the Entry point.

Press enter or click to view image in full size



We should now search for API call of VirtualAlloc (we saw earlier the allocation memory on process hacker in the dynamic investigation).

So we need to search in the debugger (**Ctrl + G**)=**VirtualAlloc** and press OK so we can put **BP** on her and see which arguments contain the original code.



When we get to the beginning of the function, our goal is to see the **“ret”** that describe the end of the function so we can put **BP**.

Press enter or click to view image in full size

```

75AA6870 <kernel32.VirtualAlloc> 8B FF mov edi,edi VirtualAlloc
75AA6872 55 push ebp
75AA6873 8B EC mov ebp,esp
75AA6875 5D pop ebp
75AA6876 <kernel32.VirtualAlloc> FF 25 0C 12 B0 75 jmp dword ptr ds:[<&VirtualAlloc>] VirtualAlloc
75AA687C CC int3
75AA687D CC int3
75AA687E CC int3
75AA687F CC int3
75AA6880 CC int3
75AA6881 CC int3
75AA6882 CC int3
75AA6883 CC int3
75AA6884 CC int3
75AA6885 CC int3
75AA6886 CC int3
75AA6887 CC int3
75AA6888 CC int3
75AA6889 CC int3
75AA688A CC int3
75AA688B CC int3
75AA688C CC int3
75AA688D CC int3
75AA688E CC int3
75AA688F CC int3
75AA6890 <kernel32.VirtualAllocEx> 8B FF mov edi,edi VirtualAllocEx
75AA6892 55 push ebp
75AA6893 8B EC mov ebp,esp
75AA6895 5D pop ebp
75AA6896 <kernel32.VirtualAllocEx> FF 25 14 12 B0 75 jmp dword ptr ds:[<&VirtualAllocEx>] VirtualAllocEx
    
```

To see the end we need to press **Enter**.

Press enter or click to view image in full size

```

76672F71 C2 10 00 ret 10
76672F74
    
```

Now we put **BP**. To make sure that the BP is set we can look at Breakpoint tab.

Press enter or click to view image in full size

Type	Address	Module/Label/Exception	State	Disassembly
Software	76672F3E	kernelbase.dll	Enabled	ret 10

Press enter or click to view image in full size

```

76672F3E C2 10 00 ret 10
76672F41
    
```

Now Debug & Run + **Step over** (F8) the function (the debugger take now us to the original code).

When we press **step over** we jump to the next function below. **But if we scroll up one function** we see that the register **edi** store the VirtualAlloc function.

Press enter or click to view image in full size

```

00408E3C FF D7 call edi edi:VirtualAlloc
00408E3E 8B 54 24 28 mov edx,dword ptr ss:[esp+28]
    
```

In situations like this when we found the call that contains our function we need to check the arguments that it pushes into it for searching our **MZ Header**.

## Get Ilan Duhin's stories in your inbox

Join Medium for free to get updates from this writer.



Address	Hex	ASCII
001D0573	00 00 00 00	.....D.....°.
001D0583	00 B4 09 CD	..i!..Li!This p
001D0593	72 6F 67 72	rogram cannot be
001D05A3	20 72 75 6E	run in DOS mode
001D05B3	2E 0D 0D 0A	....\$......A./ñ
001D05C3	81 6B 41 A2	.k@.k@.k@..@
001D05D3	82 6B 41 A2	.k@.k@.k@.9.¢
001D05E3	80 6B 41 A2	.k@.9j¢.k@ü.¤¢
001D05F3	A5 6B 41 A2	¥k@ü..¢.k@Rich
001D0603	81 6B 41 A2	.k@.....PE..

Little bit scrolling up and we see the **MZ Header** that is probably the **unpacked code!**

Press enter or click to view image in full size

001D0523	74 24 10 8B	44 16 24 8D	04 58 0F B7	0C 10 8B 44	t\$.D.\$..X....
001D0533	16 1C 8D 04	88 8B 04 10	03 C2 EB DB	4D 5A 90 00	.....Äë0MZ.

In this stage of analysis (after finding the unpacked code) we should go to **Memory map** TAB to locate the specific address that contains **Execute permissions** and dump her into **new file**.

To do this, **right click** on the hex values table & **“follow in memory map”**.

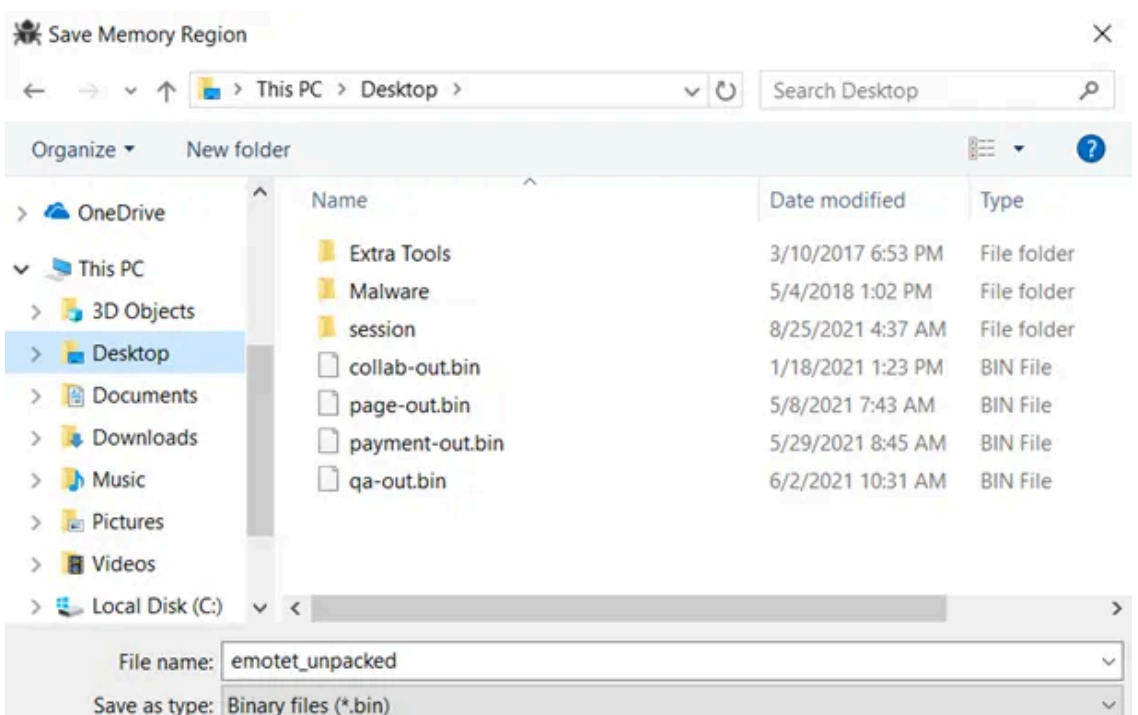
Press enter or click to view image in full size



Its automatically points us to the address that the malware doing it executable capabilities.

All we have left to do is dump the address of unpacked code into new file like I said earlier.

To do this, **right click** on memory address & **“Dump memory to file”**.



The most fun part for me in unpacking is when you drag the **unpacked file** into **HxD** and clean all the beginning before the **MZ**.

First, we search the MZ string with **Ctrl+F**, when we locate him, we **erase** all strings before him so we can save it into a cleaned **PE File**.

Press enter or click to view image in full size

```
00000520 10 C3 8B 74 24 10 8B 44 16 24 8D 04 58 0F B7 0C .Ã<t$.<D.$..X. .  
00000530 10 8B 44 16 1C 8D 04 88 8B 04 10 03 C2 EB DB 4E .<D....^<...ÃeÛM  
00000540 5A 90 00 03 00 00 04 00 00 00 FF FF 00 00 B8 Z.....ÿÿ..
```

Press enter or click to view image in full size

```
Offset(h) 00 01 02 03 04 05 06 07 08 09 0A 0B 0C 0D 0E 0F  
00000000 4E 5A 90 00 03 00 00 04 00 00 00 FF FF 00 00 MZ.....ÿÿ..  
00000010 B8 00 00 00 00 00 00 00 40 00 00 00 00 00 00 .....@.....  
00000020 00 00 00 00 00 00 00 00 00 00 00 00 00 00 00 .....  
00000030 00 00 00 00 00 00 00 00 00 00 00 00 00 D0 00 00 .....Ð...  
00000040 0E 1F BA 0E 00 B4 09 CD 21 B8 01 4C CD 21 54 68 ..°..'í! ,.Lí!Th  
00000050 69 73 20 70 72 6F 67 72 61 6D 20 63 61 6E 6E 6F is program canno  
00000060 74 20 62 65 20 72 75 6E 20 69 6E 20 44 4F 53 20 t be run in DOS  
00000070 6D 6F 64 65 2E 0D 0D 0A 24 00 00 00 00 00 00 00 mode....$......
```

---

Source: <https://medium.com/@Ilandu/emotet-unpacking-35bbe2980cfb>