

Scattered Spider managed MGM Resort Network Outage brings \$8m loss daily

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In recent weeks, Scattered Spider, a highly active hacking group, has made headlines by targeting more than 130 organizations, with the number of victims steadily increasing. Prominent organizations, including Epic Games, Riot Games, AT&T, HubSpot, TTEC, Best Buy, Evernote, Microsoft, Coinbase, KuCoin, Binance, Twitter, Slack, Verizon Wireless, MetroPCS, T-Mobile, and the now-defunct UK fashion brand Skin Trend, have all fallen prey to this threat.

The group's most recent victim, MGM Resorts and Hotels, is currently grappling with daily losses estimated at \$6 million to \$8 million. As the situation unfolds, these financial woes are expected to worsen in the coming weeks.

According to a report from Mandiant, the cyber attack on MGM hotels, which relied heavily on social engineering tactics, may lead to unexpected disruptions in the company's operations. The IT teams are working tirelessly to restore the disrupted computer network, with a target timeframe of approximately 15 days. In the meantime, the company is already experiencing a cash flow deficit of \$1 million, and there are concerns that this ongoing crisis could erode the trust of its loyal customers.

Such threats invariably leave a lasting impact on customer perceptions, especially as the holiday season approaches. Many customers may opt for alternative entertainment options this year, such as online betting or

travel to destinations like Dubai, Singapore, or Malaysia, known for their thriving casino industries.

An insider at MGM reveals that the company used to enjoy daily cash flows of \$7 million and \$39 million in revenue. However, due to the ongoing digital turmoil, the entire gaming business has been disrupted, and the company is now heavily reliant on external investments for revenue.

It's worth noting that Scattered Spider is known by various names within different organizations, such as Oktapus by Group IB, UNC3944 by Google-owned Mandiant, and Scattered Swine by Okta Trust.

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