THREAT CURE

RE-ARCHITECT YOUR THREAT LANDSCAPE

ThreatCure

Cyber Threat Advisory

Pay2Key.I2P

Ransomware-as-a-Service (RaaS) Campaign

CATEGORY

Malware Campaign

SEVERITY

High

Platforms

Windows

IMPACT

- Operational Disruption
- Financial Losses
- Data Exposure
- Security Control Evasion
- Cross-Platform Threats

Description

Pay2Key.I2P Ransomware-as-a-Service (RaaS) Campaign

In the wake of heightened geopolitical tensions involving Israel, Iran, and the United States, a sophisticated ransomware campaign has resurfaced, affecting organizations across Western regions. Identified as Pay2Key.I2P, this Ransomware-as-a-Service (RaaS) operation exhibits ties to the Iranian-linked Fox Kitten APT group and integrates characteristics of the previously reported Mimic ransomware (ELENOR-Corp variant).

Pay2Key.I2P affiliates are incentivized with an 80% profit share up from a prior 70% for executing attacks aligned with Iranian interests. The operation has reportedly amassed over $4 million in ransom payments in just four months, highlighting the growing threat posed by ideologically and financially motivated threat actors.

Technical Summary:

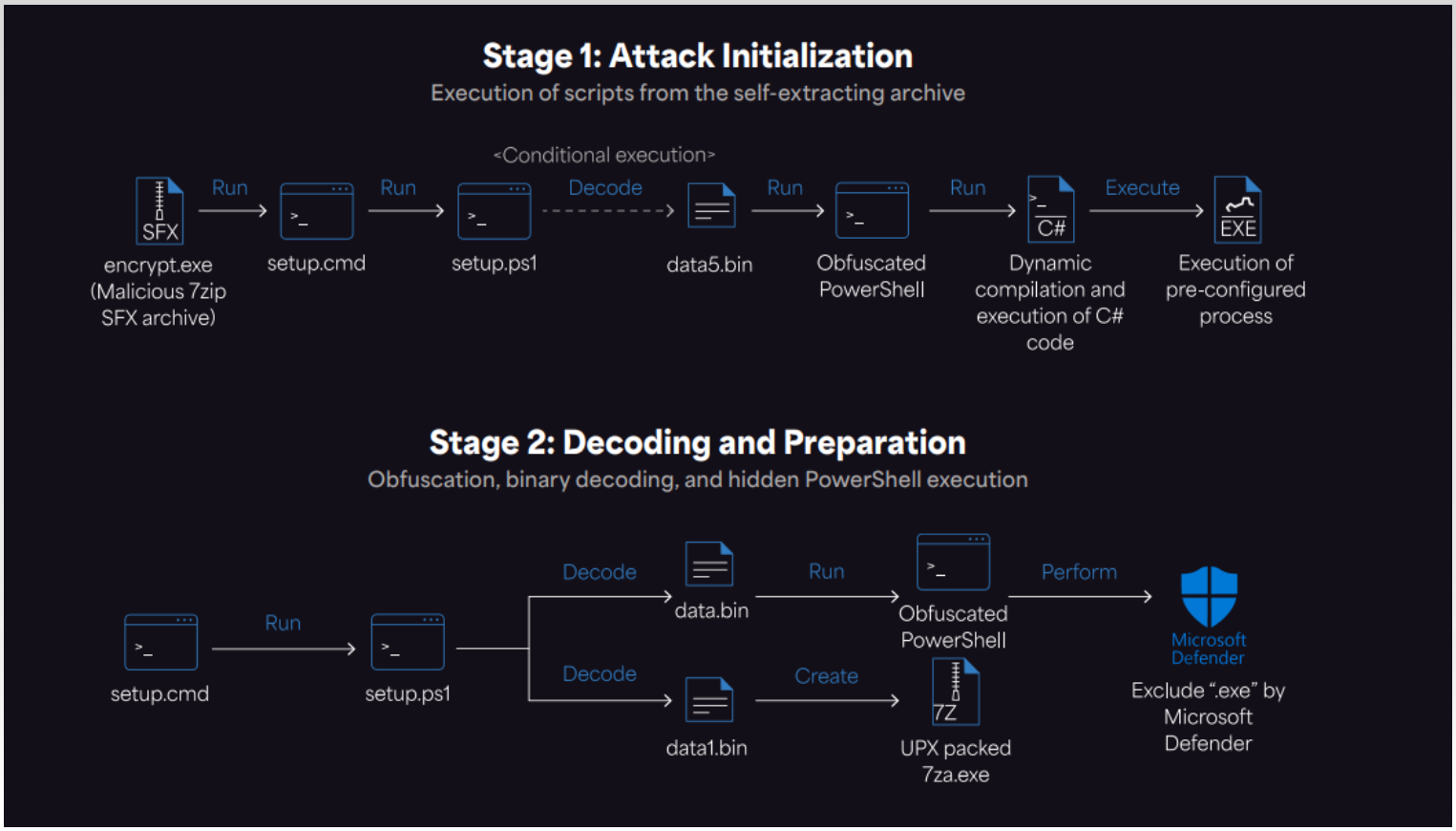
Delivery Method:

- Distributed as a 7-Zip Self-Extracting (SFX) archive
- Executes a batch file (setup.cmd) upon extraction
- Utilizes obfuscated PowerShell scripts to disable Microsoft Defender and drop payloads

Payload Components:

- powrprof.exe: Disguised NoDefender utility
- enc-build.exe: Protected ransomware binary (linked to Mimic)
- Everything.exe suite: File indexer and associated configuration files
- wsc_proxy.exe, wsc.dll: Avast-signed binaries exploited for AV evasion

Infection chain and technical analysis



Indicator of Compromise

SHA-256

2fefb69e4b2310be5e09d329e8cf1bebd1f9e18884c8c2a38af8d7ea46bd5e01
89ad2164717bd5f5f93fbb4cebf0efeb473097408fddfc7fc7b924d790514dc5
3ba64d08edbfadec8e301673df8b36f9f7475c83587930fc9577ea366ec06839
39d3ba87a27eae69a01666b0ecbb8c60259be4b3decf4cdd1d950c98c6c0b08c
60ec008c8515934c3c8d89f84bbcc8fac9144e642c0143d8230f465f4e66f62c
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d8e423c8644b686ad3376f38f3e4df55a152ee4cac2af3079651263f002d8c26
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a8bfa1389c49836264cfa31fc4410b88897a78d9c2152729d28eca8c12171b9e
1c3f2530b2764754045039066d2c277dff4efabd4f15f2944e30b10e82f443c0
bd4635d582413f84ac83adbb4b449b18bac4fc87ca000d0c7be84ad0f9caf68e
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SHA-1

c452d8d4c3a82af4bc57ca8a76e4407aaf90deca
204e6a57c44242fad874377851b13099dfe60176
7abce96681b4a74a67be918ab655e8a52040c128
a4a278510494b19d552f4c3e76e5d05e148a3d5f
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e31d3daf4eb105079390b16d096f783ed7457435
fbfdc8bbff6225cebcc4f005c985159096b0d709
ff2d55a844c1fd37b3841cefa7e2d21de5fa8bac
c79bddbea392247a4e88221f53c0e2e30368b614

Indicator of Compromise

MD5

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51014c0c06acdd80f9ae4469e7d30a9e
45ddf68aa972951e22fad44817ee4e17
9b1e88aa2f45c2f6d4b43f2208bf816b
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f0d2be35a890deb89639a2f4cfb79e0d
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f7f789bcd34e88130bb1552190569ed5
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06807d8d7282959ce062f92a708d382f
c665fa0aa5afa3fb41c21afe5884b4f1

Remediation

To reduce exposure to Pay2Key.I2P and similar ransomware threats, organizations should implement the following:

- **Block script execution** (.cmd, .ps1) from user-writable paths.
- **Disable 7-Zip SFX and restrict unknown archive execution**.
- **Audit Defender exclusions** and remove unauthorized entries.
- **Deploy EDR/XDR** to detect behavioral anomalies (PowerShell abuse, scheduled tasks, DACL changes).
- **Apply system and software updates** regularly.
- **Enforce MFA** and limit administrative privileges.
- **Monitor. i2p traffic** and block darknet-related endpoints.
- **Train employees** on phishing and ransomware risks.
- **Ensure secure, offline backups** and test recovery procedures.
- **Maintain a ransomware-specific IR plan**.

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Secure your byte world

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