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SideWinder's Shifting Sands: Click Once for Espionage

By Ernesto Fernández Provecho and Pham Duy Phuc · October 22, 2025

In September 2025, the Trellix Advanced Research Center (ARC) detected a campaign targeting a European embassy located in New Delhi, India. Further investigation led to the discovery of multiple targeted institutions from various countries, including Sri Lanka, Pakistan, and Bangladesh.

This report examines the tactics, techniques, and procedures (TTPs) employed by SideWinder, an advanced persistent threat (APT) group notorious for its espionage activities in Asia. Our investigation reveals a notable evolution in SideWinder's TTPs, particularly the adoption of a novel PDF and ClickOnce-based infection chain, in addition to their previously documented Microsoft Word exploit vectors. This shift highlights the group's ongoing adaptation to circumvent conventional security measures and achieve its objectives.

Email phishing lures and activity timeline

The phishing campaign occurred in multiple waves during 2025, each featuring unique themes designed for specific diplomatic targets from different countries in Asia. The goal of this campaign was to deploy both ModuleInstaller and StealerBot malware for espionage purposes.

The first round of emails occurred during March and April, targetingBangladeshi institutions with documents titled "Registration Form.pdf", "Hajj training 2025.pdf", or "Integrated Hajj Medical Team 2025.pdf". To view the content of the files, the victim had to download the "latest Adobe Reader version" by clicking the button present in the document. The domains used to download the malicious Adobe Reader update included references to organizations and events from Bangladesh, such as the Cadet College, military high school, or the Hajj pilgrimage.

- · hajjtraining2025[.]moragovt[.]net
- cadetcollege[.]adobeglobal[.]com
- hajjmedicalteam[.]adobeglobal[.]com

The second wave of phishing emails targeted Pakistani diplomats from April, just before the May 2025 conflict between India and Pakistan, to August by using the same fake Adobe Reader update lure and a fake Microsoft Word

document containing an exploit for CVE-2017-0199 to deliver the next stage, as mentioned by Acronis researchers back in May. Some of the document filenames were "Induction of Weapons in CSD for Officers and JCOs.pdf" and "APPOINTMENT AS COORDINATOR TO THE PRIME MINISTER ON RIGHT SIZING.pdf". The following domains were observed during this wave.

- pimec-paknavy[.]updates-installer[.]store
- · cabinet-gov-pk[.]dytt888[.]net
- adobe[.]pdf-downlod[.]com

The third phase occurred from June to September, and included phishing emails targeting authorities in Sri Lanka with documents such as "Annual Transfers of Officers in the Joint Services 2026.pdf" and "Promotion of officers in Grade I.pdf". Both included the same method described in the first phase. A list of domains hosting the next stages is shown below.

- www-treasury-gov-lk[.]snagdrive[.]com
- pubad-gov-lk[.]download-doc[.]net

```
From ds.plann2 <ds.plann2@mos.gov.bd.pk-mail.org> (9)

11/09/2025, 19:23

Subject Inter-ministerial meeting Credentials.

Date Thu, 11 Sep 2025 17:23:58 +0000

Return-Path <ds.plann2@mos.gov.bd.pk-mail.org>
```

Enclosed please find attachment regarding Meeting ID and Pass code for inter-ministerial meeting will be held on September 17, 2025 at 3:00 PM instead of 12:00 PM on September 10, 2025.

Sd/-Md. Alamgir Kabir Deputy Secretary Phone:- 55100254

```
> ① 1 attachment: Inter-ministerial meeting Credentials.pdf 99.1 kB
```

Figure 1: Phishing email lure used by SideWinder.

Our proactive SecondSight hunting on Trellix Email Security detected the fourth round of emails in September, targeting embassy diplomats from different countries based in India with Word and PDF documents with titles such as "Inter-ministerial meeting Credentials.pdf" (Figure 1), "Vehicle details for VIP lounge at Hazrat Shahjalal International Airport.pdf", "Relieving order New Delhi.pdf", or "India-Pakistan Conflict -Strategic and Tactical Analysis of the May 2025.docx". The emails were sent from the domain mod[.]gov[.]bd[.]pk-mail[.]org, which tried to mimic the Ministry of Defense of Pakistan. Something that is not reflected in the domain used to deliver the malicious component, which included references to government institutions from Bangladesh, not Pakistan. This inconsistency reveals a potential operational misstep or a deliberate attempt to sow confusion regarding the true origin of the attack.

- mod-gov-bd[.]snagdrive[.]com
- mofa-gov-bd[.]filenest[.]live



Figure 2: Timeline of the SideWinder campaign phases.

Infection chain and technical analysis

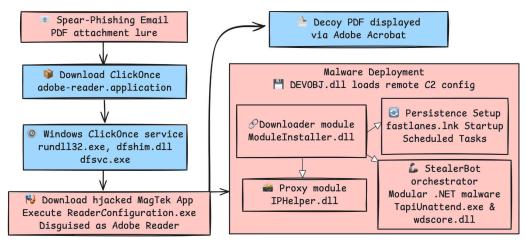


Figure 3: SideWinder's PDF version execution chain.

Figure 3 illustrates the overall execution flow for the PDF variant of the attack. While SideWinder has historically used malicious Word documents to initiate infections, this campaign's PDF/ClickOnce chain is the newest and sophisticated vector in their arsenal. The initial infection vector is always the same: a PDF file that cannot be properly seen by the victim or a Word document that contains some exploit. However, the analysis will concentrate on the PDF version, as it has been the most prevalent in recent months and has not yet been documented, and more specifically on the PDF document specified in the following table.

Filename Relieving order New Delhi.pdf

MD5 c895573c7a093a55597f4ff5286c4eed

SHA1 38ee8fdd189dd52dbb69de00d5bf11bb840726b8

SHA256 54ef2aaeeb850c07cf3e01754478da2b8947b7188e1aabc8dd7eb54c78b55bd1

File type PDF

File size 101,507 bytes (99.1 KB) Table 1: Details of the analyzed PDF file.

The PDF files contain a button that urges the victim to download and install the latest version of Adobe Reader to view the document's content.

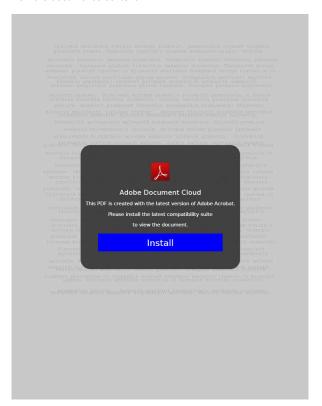


Figure 4: PDF attached to the emails requesting the users to download the latest Adobe Reader version by clicking the button

Once the victim clicks the button, a ClickOnce application is downloaded from the command and control (CnC) server (https://mofa-gov-bd[.]filenest[.]live/[ranom_number]/adobe-reader), which, when executed by the user, will download and execute the following stages. It is worth noting that every request to the CnC is geographically blocked (geofencing) and the path is dynamically generated, which significantly complicates the analysis of samples for security researchers.

Filename adobe-reader.application

MD5 24c8a1aa42e9da40c69b48738cbee880

SHA1 9d69126af76a6b903195350da9ef8bd3108013f6

SHA256 e5cd4c5e6c35c07b7d1a078ed801a5676d529d41dcbecacd13f744b2c79fe46d

File type ClickOnce application File size 17,563 bytes (17.1 KB)

Table 2: Details of the analyzed ClickOnce application.

In the September campaign, all ClickOnce applications had a valid signature from MagTek Inc. to prevent Windows from showing an alert to the user. However, this does not mean SideWinder was able to steal a signing certificate from MagTek; instead, they used a legitimate application from MagTek, ReaderConfiguration.exe in this case, to side-load the malicious component. This is possible because Windows only verifies the signature of the binaries that will be installed, flagged as "dependency", but if a DLL that is not part of the installation package is downloaded as well, its signature is not verified.

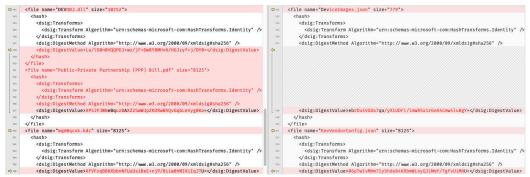


Figure 5: Comparison of the ClickOnce manifest: Left – malicious version (MagTek public key token replaced with nulls, Adobe branding); Right – snippet of the legitimate manifest.

The threat actors systematically compromised the MagTek Reader Configuration application (version 1.5.13.2) by maintaining its core structure while replacing critical components to facilitate the delivery of malware. The attack preserves the application's legitimate appearance by replacing the authentic MagTek public key token (7ee65bc326f1c13a) with null values (0000000000000000), while maintaining valid certificate chains to avoid immediate detection. The attackers replaced the original MagTek icon (iOSReaderConfig.ico) with an Adobe Reader icon (a.ico) and rebranded the application as "Adobe Compatibility Suite," matching the email's lure PDF. The deployment infrastructure was redirected from the legitimate MagTek server (rs[.]magensa[.]net) to attacker-controlled infrastructure (eg. filenest[.]live).

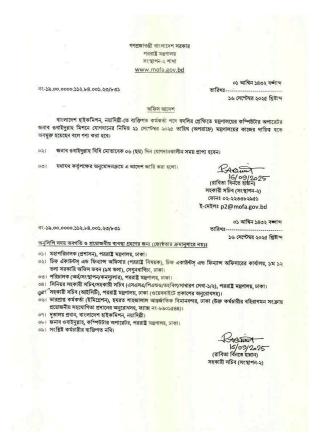


Figure 6: PDF decoy file shown after executing the ClickOnce application.

The malicious payload delivery mechanism involves replacing legitimate JSON configuration files (DeviceImages.json and EmvVendorConfig.json) with the malicious DEVOBJ.dll, which serves as a sideloading vector for the multi-stage SideWinder stealer bot. The malicious payloads were dynamically generated, and their corresponding SHA256 digests were updated in the ClickOnce metadata, reflecting the payload polymorphic while maintaining manifest structure integrity. Additionally, the attackers included a decoy PDF document (eg. Public–Private Partnership (PPP) Bill.pdf) to maintain the illusion of legitimate document processing functionality, ensuring victims remain unaware of the compromise while the malware establishes persistence and begins data exfiltration operations. The addition of useLegacyV2RuntimeActivationPolicy="true" in the manifest enables compatibility with older .NET Framework versions, facilitating the execution of legacy or backward-compatibility malware components.

Filename DEVOBJ.dll

MD5 6a58e6e4f045830ea6dc74b4edc63122

SHA1 1bbe2b92997091ba09dfac1cc0514dccfa1e9500

SHA256 c1093860c1e5e04412d8509ce90568713fc56a0d5993bfdb7386d8dc5e2487b6

Compiler Unknown

File size 483,840 bytes (472 KB)

Table 3: Details of the analyzed DEVOBJ.dll sample.

Once executed, DEVOBJ.dll locates an encrypted payload file that was dropped alongside it by the ClickOnce installer. The filename for this payload is randomly generated (with a non-standard extension like .ns5, .1ym, etc.) To decrypt the file, DEVOBJ.dll performs a simple XOR operation using the first 42 bytes of the encrypted file as the key.

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Figure 7: Hexadecimal representation of the encrypted binary, highlighting the first 42 bytes, which represent the XOR key used to decrypt the rest of the binary.

Filename App.dll

MD5 ead414333e148f5ac9e337d6da0fa2df

SHA1 3baf72554a0050848a11f189be6abb10aa19adae

SHA256 38262ef59d32b3fb1b8c5a9e58d14c7bb347df89a28e3e9a1b8c355a3e0e31bf

Compiler .NET(v2.0.50727) File size 23,040 bytes (22.5 KB)

Table 4: Details of the analyzed App.dll sample.

The decrypted file is a lightly obfuscated .NET loader that will download the next stage from the CnC, ModuleInstaller, which will be executed directly or using either mshta.exe, if the Avast or AVG antivirus is detected, or pcalua.exe, if the Kaspersky antivirus is detected, to conceal the execution.

```
C:\> mshta.exe "javascript:WshShell = new
ActiveXObject("WScript.Shell");WshShell.Run("%TEMP%\payload", 1,
false);window.close()"
C:\> pcalua.exe -a "%TEMP%\[payload]"
```

Filename ModuleInstaller.dll

MD5 9e5a82ac51bc5aceefe1eaf4c763e14e

SHA1 58820a9b5ea04aa114404ed8a5c1450cbffe65ed

SHA256 8d85e13eb217dde0b1c770743b1e9d033ff3c6d26186d70ffb0e9246ffc2dc6f

Compiler .NET(v2.0.50727) File size 483,840 bytes (472 KB)

Table 5: Details of the analyzed ModuleInstaller.dll sample.

ModuleInstaller malware has been a subject of extensive analysis by various cybersecurity vendors. Since these initial analyses, the malware has remained largely unchanged, including the same McAfee spelling mistake as the initial versions spotted by Kaspersky.

Figure 8: ModuleInstaller spelling error in its reference to McAfee.

After profiling the system, ModuleInstaller will download the "configuration" files based on that information, which includes a legit application, called TapiUnattend.exe, a DLL, which will be the loader of the final stage, called wdscore.dll, an encrypted file and the IPHelper.dll library, which is one of the plugins the malware ecosystem uses to manage proxy communications (Table 6).

Parameter	Value			
Malware Dir	%appdata%\fastlanes			
wdscore URL x64	https://mofa-gov-bd.filenest[.]live/33374144			
DLL URL x86	https://mofa-gov-bd.filenest[.]live/63272066			
SystemApp.dll encrypted	https://mofa-gov-bd.filenest[.]live/11136422			
App DLL	https://mofa-gov-bd.filenest[.]live/03081198			
Hijack EXE	https://mofa-gov-bd.filenest[.]live/23619570			
Persistence	fastlanes			
Target EXE	TapiUnattend.exe			
DLL name	wdscore.dll			
IpHelper.dll	https://mofa-gov-bd.filenest[.]live/79605642			
Unknown	https://mofa-gov-bd.filenest[.]live/29943196			
Unknown	https://mofa-gov-bd.filenest[.]live/03301498			
Unknown	https://mofa-gov-bd.filenest[.]live/45452809			
Table 6: CO configuration received by ClickOnce newland				

Table 6: C2 configuration received by ClickOnce payload.

Table 6 corresponds to the ClickOnce/PDF infection, while Table 7 shows a similar configuration format from a Wordbased infection variant with CVE-2017-0199. During September, Trellix observed the threat actor employing both infection vectors. This dual approach indicates SideWinder's continued versatility in their attack methodology.

Parameter	Value			
Heartbeat	/64f44125-conflict?data=1			
Heartbeat	/64f44125-conflict?data=2			
Unknown	/64f44125-conflict?data=3&m=			
wdscore.dll	/631d1542-conflict			
StealerBot	/01a29afe-conflict			
TapiUnattend	/f59fed42-conflict			
Unknown	polq			
C2 Domain	pmo-gov-pk.filenest[.]live			
Protocol	https			
Install Dir	%appdata%\\fastlanez			
Persistence	fastlanez			
Target EXE	TapiUnattend.exe			
Malicious DLL wdscore.dll				
lpHelper.dll	/2c817eb3-conflict			
Table 7: C2 con	Table 7: C2 configuration received by DTE payload			

Table 7: C2 configuration received by RTF payload.

After downloading the "configuration" files, ModuleInstaller will execute the TapiUnattend.exe application, which will side-load the wdscore.dll DLL, executing its content. The DLL will read the previously downloaded encrypted file and XOR decrypt it using its first 21st bytes as a key. The resulting binary will be a file called SystemApp.dll, which will be the StealerBot malware.

Based on Securelist, we know the StealerBot can integrate multiple plugins to expand its functionality. However, we were unable to get any of them, apart from the already mentioned IPHelper.dll, from the CnC due to geofencing and timing restrictions.

Infrastructure Evasion: Geofencing, Polymorphism, and Timing

SideWinder's back-end infrastructure for this campaign exhibited a level of sophistication aimed at evading detection and hindering analysis:

- Geofenced payload delivery: All HTTPS requests for second-stage payloads were restricted by geolocation. If
 the requesting IP was not from the intended target region (e.g., not in South Asia), the server would respond
 with 404 content. This tactic ensured that researchers outside the geo-zone had difficulty obtaining the live
 malware.
- Dynamic URLs: The ClickOnce application, RTF exploitation payloads, and subsequent stage URLs contained random components (numbers or hex strings) that were generated per victim-session. Moreover, the ClickOnce manifest itself listed the expected hash of each downloaded component, and SideWinder updated these hashes on the fly for each victim, indicating each dll (e.g. DEVOBJ.dll) was rebuilt for each download.
- Restricted payload availability: We found certain payload URLs were live only for a very brief period after the
 ClickOnce application was delivered. After that, they would no longer serve the malware. This time-locking is
 inferred from our inability to retrieve some components even when knowing the malware configuration the
 server simply stopped offering the content. It forces a "right place, right time" situation for anyone attempting to
 analyze the malware.
- Dedicated infrastructure: The domains used (as listed in the timeline) were often unique to each wave or target
 set, and most were dropped quickly. By the time of analysis, many were already inactive. SideWinder also used
 numerous lookalike domains (impersonating different ministries, departments, etc.), each with their own
 subdomain structure.

In combination, these measures paint a picture of an adversary investing significant effort in OPSEC and stealth. The result is that traditional indicators of compromise (IoCs), such as static file hashes or domain names, have a very short lifespan.

Attribution

Trellix attributes this campaign with high confidence to the SideWinder APT group due to several key factors that align with the group's established modus operandi.

Firstly, the victimology of this campaign strongly points to SideWinder. The targeted institutions belong to the public administration of countries such as Sri Lanka, Pakistan, and Bangladesh, all of which are frequently in SideWinder's crosshairs due to existing geopolitical tensions in the region. Moreover, the fact they targeted other countries' diplomats within India further strengthens the notion that the attacks are geared towards regional adversaries and their interests. This consistent focus on specific geographical areas is a hallmark of the group's strategic objectives.

Secondly, the campaign's Indicators of Compromise (IoCs) provide concrete evidence. Specifically, the domain updates-installer[.]store and its subdomain pimec-paknavy[.]updates-installer[.]store observed during the second wave of phishing emails have been consistently linked to SideWinder operations by Acronis and other trusted sources.

Furthermore, the tools deployed in this campaign are directly associated with SideWinder. The objective of the phishing campaign was to deploy both ModuleInstaller and StealerBot malware for espionage purposes, which are proprietary tools that have been extensively documented as part of SideWinder's arsenal in previous attacks.

Finally, the TTPs employed throughout the campaign are highly consistent with SideWinder's known methods. The structure of the phishing emails, including the use of specific lures and themes, mirrors patterns observed in past SideWinder campaigns. Additionally, the delivered documents, particularly the fake Adobe Reader update lure and the use of exploits like CVE-2017-0199, are tactics that SideWinder has consistently leveraged to achieve initial compromise.

Conclusion

The Trellix Advanced Research Center's investigation into the SideWinder APT group reveals a persistent and evolving threat primarily targeting governmental entities in South Asia. The multi-wave phishing campaigns demonstrate the group's adaptability in crafting highly specific lures for various diplomatic targets, indicating a sophisticated understanding of geopolitical contexts. The consistent use of custom malware, such as ModuleInstaller and StealerBot, coupled with the clever exploitation of legitimate applications for sideloading, underscores SideWinder's commitment to sophisticated evasion techniques and espionage objectives.

This research highlights the critical need for robust security measures, particularly in government sectors in the targeted regions. The "geofencing" technique employed by SideWinder to prevent security researchers from analyzing samples emphasizes the group's efforts to maintain operational secrecy. Furthermore, the use of valid signatures from compromised applications, like MagTek Inc., indicates a deliberate attempt to bypass common security detections.

Appendix A - Trellix detection signatures

Product Signature Trojan-JAMD!80C20A3E1DAB trojan XML/Agent.ha troian! Trellix Endpoint Security (ENS) Generic Trojan.UKF trojan Generic Trojan.UKF trojan DII SideLoading Attempt By Microsoft® Windows(TM) Trellix Endpoint Security Exploit Prevention Telephony Unattend Action Detected T1547.001 - New (ENS-EP) Startup Program Creation MSHTA|rundll32 Wscript.Shell Trellix Endpoint Security (HX) Mshta Abuse Potential ClickOnce execution Potential Phishing campaign Trellix EDR exploitation FEC_Trojan_PDF_Generic_10 FEC_Trojan_PDF_Generic_11 FE Loader Win Generic 167 FE_Downloader_MSIL_Generic_195 FE Loader MSIL Generic 226 Trellix Network Security Trellix VX Trellix Cloud FE_Trojan_MSIL_Generic_356 MVX Trellix File Protect Trellix Malware Analysis FE_Trojan_MSIL_Generic_357 Trellix SmartVision Trellix Email Security Trellix FEC_Trojan_PDF_Generic_11 FEC_Trojan_PDF_Generic_10 Detection As A Service Trellix NX FE Trojan MSIL Generic 358 FE_Backdoor_MSIL_Generic_3 FE Loader Win Generic 169 Suspicious File DLL Loaded ClickOnce Activity

Appendix B - MITRE ATT&CK

Tactical Goal ATT&CK Technique (Technique ID) Initial Access T1566.001 Phishing: Spearphishing Attachment Execution T1204.002 User Execution: Malicious File T1547.001 Boot or Logon Autostart Execution: Registry Run Keys / Startup Folder Persistence T1053.005 Scheduled Task/Job: Scheduled Task Privilege Escalation T1134.001 Access Token Manipulation: Token Impersonation/Theft T1087 Account Discovery T1574.001 Hijack Execution Flow: DLL T1140 Deobfuscate/Decode Files or Information T1027.008 Obfuscated Files or Information: Stripped Payloads Defense Evasion T1027.009 Obfuscated Files or Information: Embedded Payloads T1027.013 Obfuscated Files or Information: Encrypted/Encoded File T1027.016 Obfuscated Files or Information: Junk Code Insertion T1218 System Binary Proxy Execution T1082 System Information Discovery T1016 System Network Configuration Discovery T1518 Software Discovery Discovery T1518.001 Software Discovery: Security Software Discovery T1083 File and Directory Discovery T1012 Query Registry T1652 Device Driver Discovery T1005 Data from Local System Collection T1119 Automated Collection T1560.002 Archive Collected Data: Archive via Library T1071.001 Application Layer Protocol: Web Protocols Command and Control T1573.002 Encrypted Channel: Asymmetric Cryptography T1105 Ingress Tool Transfer T1090 Proxy Exfiltration T1041 Exfiltration Over C2 Channel

Appendix C - loCs

Original Name	Link	Hash
Induction of Weapons in CSD for Officers and JCOs.pdf	https://adobe[.]pdf-downlod[.]com/updates-b1139620/adobe-reader	06da4a5755a81

Promotion of officers in Grade I.pdf Unknown Attachment.pdf Registration Form.pdf	https://pubad-gov-lk[.]download-doc[.]net/09c3c5c1/adobe-reader https://pimec-paknavy[.]updates-installer[.]store/1/7ab8fb0a/adobe-reader https://www-parliament-lk[.]snagdrive[.]com/e8147089/adobe-reader https://cadetcollege[.]adobeglobal[.]com/registration/00198727/adobe-reader	09b96a2426f8ddi 0f407b9b1cffa88i 32febd24765e99i 341a21538b90c8
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Payloads

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