



NEWS RELEASE

ServiceNow Launches \$100 Million Fund to Build Equitable Opportunities for Black Communities

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ServiceNow Racial Equity Fund will increase lending for homeownership, entrepreneurship, and neighborhood revitalization in 10 U.S. regions

SANTA CLARA, Calif. — January 26, 2021 – ServiceNow (NYSE: NOW), the leading digital workflow company that makes work, work better for people, today announced the creation of the ServiceNow Racial Equity Fund. This \$100 million investment fund is designed to drive more sustainable wealth creation by funding homeownership, entrepreneurship, and neighborhood revitalization within Black communities in 10 regions across the United States. Managed by RBC Global Asset Management's impact investing team on behalf of ServiceNow, the fund aims to strengthen under-resourced communities by overcoming systemic barriers that lead to inequitable access to capital.

"ServiceNow's purpose is to make the world of work, work better for people, and we also have a tremendous opportunity to make the world work better, too," said Gina Mastantuono, ServiceNow Chief Financial Officer. "2020 amplified the racial and socioeconomic inequalities disproportionately impacting Black communities across the country. With the ServiceNow Racial Equity Fund, we will expand opportunities to reduce the wealth gap for potentially thousands of U.S.-based individuals, families, entrepreneurs, and business owners."

Homeownership has been proven to be one of the greatest contributors to wealth creation for families and communities by anchoring families in neighborhoods, spurring local entrepreneurship and job creation, and improving overall economic growth. However, due to systemic racial injustice, Black individuals and communities have traditionally been the most likely to be denied access to capital, according to **Citi GPS: Global Perspectives and Solutions**.

The ServiceNow Racial Equity Fund will buy smaller community loans to increase the lending capacity for local banks. By increasing access to capital, the investment will facilitate homeownership and entrepreneurship in Black communities, leading to job creation and wider economic growth. The investment, which is the first of its kind for ServiceNow, will initially focus investments in Boston, Chicago, Dallas, Houston, New York, Orlando, San Diego, the San Francisco Bay Area, Seattle, and Washington, D.C. – locations where ServiceNow has significant operations and community presence.

RBC Global Asset Management will manage the investment strategy on behalf of ServiceNow as a custom institutional separately managed account. The fund will prioritize loans for homeownership and affordable housing, small business loans for companies that serve the community or are owned by a Black entrepreneur, and community infrastructure loans including healthcare, education, and neighborhood revitalization.

"Diversity, inclusion, and belonging are essential to who ServiceNow is, how we'll grow, and how we'll innovate," said Mastantuono. "With the expertise and passions of our employees around the world, the power of our digital workflow solutions, and the strength of our financial resources and strategic partnerships, ServiceNow aims to create equitable opportunity and drive real, lasting change."

About the ServiceNow Racial Equity Fund

RBC Global Asset Management will identify loans through its network of banks and other lenders supporting Black communities. Each loan will be screened to ensure it aligns with fund goals and requirements. Loans that match the fund's criteria will be purchased as securities for ServiceNow's portfolio. The fund will be available for investment on February 1, 2021 and will be fully invested in 2021.

To learn more, please visit the **ServiceNow Racial Equity Fund Fact Sheet** and the **ServiceNow Blog**.

About ServiceNow

ServiceNow (NYSE: NOW) is making the world of work, work better for people. Our cloud-based platform and solutions deliver digital workflows that create great experiences and unlock productivity for employees and the enterprise. For more information, visit: **www.servicenow.com**.

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