NEWS RELEASE

ServiceNow Named a Leader in the 2020 Gartner Magic Quadrant for IT Vendor Risk Management Tools

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SANTA CLARA, Calif – August 27, 2020 – **ServiceNow** (NYSE: NOW), the company that makes work, work better for people, has been named a Leader in the 2020 Gartner Magic Quadrant for IT Vendor Risk Management Tools. ServiceNow was recognized for its **Vendor Risk Management** (VRM) solution. This is ServiceNow's second year recognized in the IT VRM Tools Magic Quadrant and was named a Visionary last year.

While managing third-party risk and building supplier resilience are more important than ever, they're often underinvested in and overlooked. ServiceNow Vendor Risk Management contextualizes and connects risk information, while seamlessly embedding third-party risk management into enterprise workflows to drive informed business decisions.

"This is a critical time as IT leaders have to strike a balance between the growing pressure to adopt new suppliers and mitigating third-party risk," said Vasant Balasubramanian, head of risk products at ServiceNow. "We believe Gartner's recognition of ServiceNow as a leader for Vendor Risk Management underscores our solution's abilities to transform vendor risk management and build supplier resilience across the enterprise. In our view, we are giving our customers peace of mind to trust strategic third-parties on which their livelihoods and future may depend."

According to Gartner, "IT VRM solutions provide capabilities to automate and support the identification, assessment, analysis, remediation and monitoring of the information and operational risks arising from an organization's use of third parties. These third parties include any external entity that can access, provide or manage sensitive data, and those entities that connect to a customer's systems or networks, or support critical

business processes. The market for IT VRM solutions continues to evolve in response to increased regulations, as well as increased appreciation for third-party risk."

ServiceNow's VRM solution on the **Now Platform** provides a faster and smarter third-party risk management process, with no code/low code workflows, configurability, dashboards, reports and a unique VRM Vendor Portal that facilitates communication and collaboration. The single data model integrates with existing ServiceNow **Governance, Risk and Compliance** solutions to manage risk across the enterprise. Key benefits of the ServiceNow VRM solution include:

- Increased employee and vendor efficiency by automating assessments, response to issues, and risk scoring to focus efforts where they are needed most
- Improved resilience and risk posture by continuous monitoring at scale using advanced technology and the accessibility of mobile
- Integration across the enterprise by embedding vendor risk activities into business workflows and integrating it with enterprise and operational risk programs on a single, cloud-based platform

Additional Information

- The Gartner Magic Quadrant for IT Vendor Risk Management Tools is available here: **https://www.servicenow.com/lpayr/it-vendor-risk-management-gartner-mq.html**

Gartner, Inc., "Magic Quadrant for IT Vendor Risk Management Tools," Joanne Spencer and Edward Weinstein, 25 August 2020.

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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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