NEWS RELEASE

# ServiceNow Named a Leader in the 2021 Gartner® Magic Quadrant™ for IT Vendor Risk Management Tools for Second Consecutive Year

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ServiceNow recognized for ability to execute and completeness of vision

SANTA CLARA, Calif. – September 2, 2021 – **ServiceNow** (NYSE: NOW), the leading digital workflow company that makes work, work better for people, has been named a Leader in the 2021 Gartner Magic Quadrant for IT Vendor Risk Management Tools. This is the second consecutive year that ServiceNow has been positioned as a leader and recognized for its **Vendor Risk Management** (VRM) solution.

With organizations adopting a new world of work, there will be lasting changes to digital operations, including increased digitalization of processes across the enterprise. ServiceNow Vendor Risk Management transforms the way organizations manage risks associated with these changes by instituting a standardized and transparent process to manage the lifecycle for risks assessments, due diligence, and risk response with third-parties, such as business partners and vendors.

“Many organizations haven’t fully thought through the implications of risks associated with the new ways of operating and expanded use of digital services, creating a daunting landscape for understanding and reducing third-party risk,” said Vasant Balasubramanian, VP and GM of Risk at ServiceNow. “We believe our Vendor Risk Management solution helps prepare organizations to adopt new vendors, services, and supply chains with confidence and build resilience into their operating model. We are proud to be recognized once again by Gartner.”

**According to Gartner**, “The market for IT VRM tools continues to evolve and mature. Vendors are providing more

automation within their tools through machine learning and natural language processing (NLP); a focus on environmental, social and governance (ESG) demands; and an increased appreciation for third-party risk, particularly in a postpandemic world. Regulatory guidance and newer privacy and data breach notification regulations in many industries have made IT VRM an essential requirement."[1]

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 to validate compliance and manage risks.
- 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.

The 2021 Gartner Magic Quadrant for IT Vendor Risk Management Tools is available here:
**https://www.servicenow.com/lpayr/it-vendor-risk-management-gartner-mq.html**

For more information on ServiceNow Vendor Risk Management, visit:
**https://www.servicenow.com/products/vendor-risk-management.html**

[1]Gartner, Magic Quadrant for IT Vendor Risk Management Tools, Joanne Spencer, Edward Weinstein and Luke Ellery, August 30, 2021.

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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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## Contacts:

Jacqueline Velasco
(408) 561-1937
**press@servicenow.com**