

ServiceNow deepens investment in ServiceNow Ventures committing \$1 billion by 2026 to fuel enterprise software innovation

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Company increases ServiceNow Ventures investment target and broadens strategy to solve customer problems of the future

LAS VEGAS – May 17, 2023 – Knowledge 2023 – ServiceNow (NYSE: NOW), the leading digital workflow company making the world work better for everyone, today announced its commitment to deploy \$1 billion in investment capital to **ServiceNow Ventures**, the company’s global strategic investment arm, by 2026. The company’s increased multi-year investment and strategy expansion is reflective of its ongoing commitment to grow and scale the next generation of enterprise technology companies and combined with the power of the ServiceNow Platform, can see over the horizon to solve future customer problems.

In the past year, the technology startup and venture capital ecosystem has witnessed exceptional volatility. Although startup funding has hit a nine-year low, according to data firm Preqin Ltd., the pace of digital transformation continues to accelerate rapidly. Enterprise software is more mission critical than ever before, as companies look to drive innovation, efficiency, and productivity. To meet these customer needs, technology startups need both capital and operational guidance as they look to reach their full potential.

“Net-new innovation is the only way forward. With our multi-faceted investment strategy, ServiceNow Ventures is seeking out visionary founders and their game-changing ideas to bring greater value to the ServiceNow Platform, our broader ecosystem, and the industry as a whole,” said Philip Kirk, senior vice president of corporate business development at ServiceNow. “With a steadfast commitment to transform the future of work, we are excited to

deepen our investments, collaboration, and mentorship with companies that share in our purpose and mission to revolutionize the way work gets done.”

To date, ServiceNow Ventures has deployed approximately \$300 million of this target capital investment across nearly 45 portfolio companies since its inception in 2015.

The expansion of ServiceNow Ventures will focus on three strategic areas:

- Investing in and nurturing emerging companies with innovative technologies that add value across ServiceNow’s platform, workflows, and end markets. These direct minority investments also provide over-the-horizon visibility into market trends and emerging players. Core investment areas include AI, ML, hyper automation, distributed cloud, total experience, and data intelligence. In addition to investing capital, ServiceNow Ventures advises companies at all stages of growth, from validating product strategy to helping scale go-to-market programs.
- Expanding the ServiceNow ecosystem and accelerating growth with partners in key global markets. The company’s **Ecosystem Ventures** program is focused on strategic balance sheet investments to grow talent capacity and accelerate business objectives and capabilities with go-to-market partners that are helping drive customer adoption of the Now Platform globally.
- Scaling industry-leading software companies through differentiated, operator-led venture funds. These indirect fund investments enable ServiceNow to partner with investors who share the company’s operational-centric investment strategy. ServiceNow recently became a strategic partner with **Smith Point Capital, LLC**, an operator-led enterprise software venture investment firm founded by software industry veteran and CEO Keith Block, as well as an anchor investor in their inaugural fund. Smith Point’s differentiated approach focuses on collaborating with the most innovative software businesses to implement proven, best-in-class revenue growth, innovation, and operational strategies to accelerate financial and market success.

“There is a significant opportunity to accelerate growth with both new and emerging go-to-market partners in targeted regions across the world,” said David Parsons, senior vice president of ecosystem ventures at ServiceNow. “The goal of our Ecosystem Ventures initiative is to make strategic investments that can close specific go-to-market capability, competency, and capacity gaps.”

This differentiated investment strategy is a key driver of ServiceNow’s growth. As the company continues to innovate and expand its portfolio, the ServiceNow Platform and workflow products and solutions touch more market trends and disruptions than ever. ServiceNow is uniquely positioned to find efficient, differentiated ways of solving customer problems by partnering with best-in-class organizations that share the company’s purpose to make the world work better for everyone.



To learn more about ServiceNow Ventures and its portfolio of innovative technology companies, visit [here](#).

About ServiceNow

ServiceNow (NYSE: NOW) makes the world work better for everyone. Our cloud-based platform and solutions help digitize and unify organizations so that they can find smarter, faster, better ways to make work flow. So employees and customers can be more connected, more innovative, and more agile. And we can all create the future we imagine. The world works with ServiceNow™. For more information, visit: www.servicenow.com.

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