

ServiceNow to Acquire AI Pioneer Element AI

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Element AI significantly enhances ServiceNow's commitment to building the world's most intelligent workflow platform, making work, work better for people

ServiceNow to establish an AI Innovation Hub in Canada

Element AI Co-founder, Dr. Yoshua Bengio, winner of the 2018 Turing Award, will serve as a technical advisor for ServiceNow

SANTA CLARA, CALIF., Nov. 30, 2020 – ServiceNow (NYSE: NOW) today announced it has signed an agreement to acquire Element AI, a leading artificial intelligence (AI) company with deep AI capabilities and some of the world's brightest AI minds. Element AI will significantly enhance ServiceNow's commitment to build the world's most intelligent workflow platform, enabling employees to work smarter and faster, streamline business decisions, and unlock new levels of productivity.

A pioneer in the AI industry, Element AI has world-class scientists and practitioners who will bring expertise in applying modern AI to text and language, chat, images, search, question response, and summarization and will accelerate AI innovation natively in the Now Platform. Element AI Co-founder and Lead Fellow, Dr. Yoshua Bengio, a winner of the 2018 ACM A.M. Turing Award for his pioneering contributions to modern AI, will serve as a technical advisor for ServiceNow.

With the acquisition of Element AI, ServiceNow will create an AI Innovation Hub in Canada to accelerate customer-focused AI innovation in the Now Platform. The new investment deepens ServiceNow's commitment to

the Canadian market, which has long been a leader in AI research and represents one of the world's most significant locations for AI talent. ServiceNow's AI Innovation Hub in Canada follows similar investments by ServiceNow to create technology development centers in Chicago, Hyderabad, Kirkland, Wash., San Diego, and Silicon Valley.

"AI technology is evolving rapidly as companies race to digitally transform 20th century processes and business models," said ServiceNow Chief AI Officer Vijay Narayanan. "ServiceNow is leading this once-in-a-generation opportunity to make work, work better for people. With Element AI's powerful capabilities and world class talent, ServiceNow will empower employees and customers to focus on areas where only humans excel – creative thinking, customer interactions, and unpredictable work. That's a smarter way to workflow."

ServiceNow has seen strong demand for its AI-powered products such as IT Service Management Pro, Customer Service Management Pro, and HR Service Delivery Pro. With practical, purpose-built AI and analytics capabilities embedded into its Now Platform and workflow products, ServiceNow enables enterprises to surface and summarize relevant information, understand content and conversations, make predictions and recommendations, take optimal actions, and automate repetitive tasks.

"Element AI's vision has always been to redefine how companies use AI to help people work smarter," said Element AI Founder and CEO, Jean-Francois Gagné. "ServiceNow is leading the workflow revolution and we are inspired by its purpose to make the world of work, work better for people. ServiceNow is the clear partner for us to apply our talent and technology to the most significant challenges facing the enterprise today."

The acquisition of Element AI is ServiceNow's latest strategic investment to accelerate AI innovation in the Now Platform. In March, ServiceNow hired Narayanan and launched **Now Intelligence**, a set of powerful AI capabilities to help customers scale insight to action. Element AI is ServiceNow's fourth AI acquisition in 2020, following **Loom Systems**, **Passage AI**, and **Sweagle**.

The Element AI team are leaders in the AI community and have pioneered modern AI over the last decade. Element AI was founded in 2016 by CEO Jean-Francois Gagné, Anne Martel, Nicolas Chapados, Jean-Sebastien Cournoyer, Yoshua Bengio, and Philippe Beaudoin.

ServiceNow expects to complete the acquisition in early 2021.

Update: ServiceNow completed the acquisition of Element AI on January 8, 2021. The Element AI team is now part of ServiceNow.

Use of Forward-Looking Statements

This press release contains "forward-looking statements" about the expectations, beliefs, plans, intentions and strategies relating to ServiceNow's acquisition of Element AI and Canadian market. Such forward-looking statements include statements regarding future product capabilities and offerings and AI Innovation Hub and expected benefits to ServiceNow. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make. We undertake no obligation, and do not intend, to update the forward-looking statements. Factors that may cause actual results to differ materially from those in any forward-looking statements include, without limitation, the inability to assimilate or integrate Element AI's technology into our platform; the inability to retain key employees of Element AI after the transaction closes; unanticipated expenses related to Element AI's acquired technology; potential adverse tax consequences; disruption to our business and diversion of management attention and other resources; and potential unknown liabilities associated with Element AI's business. Further information on factors that could affect our financial and other results is included in the filings we make with the Securities and Exchange Commission from time to time.

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

Media Relations

Sara Day

(650) 336-3123

press@servicenow.com



Investor Relations
Darren Yip
(925) 388-7205
ir@servicenow.com