

ServiceNow to Acquire Hitch Works to Help Customers Address Talent Gaps

2022-06-03

Acquisition will help companies match people to projects and elevate employee learning, development, and workforce planning

SANTA CLARA, Calif. – June 3, 2022 – ServiceNow (NYSE: NOW) today announced it has signed an agreement to acquire Hitch Works, a skills mapping and intelligence company. Hitch will add a new layer of AI-powered skills insights to the industry-leading Now Platform to help customers address talent gaps by tying employee learning and development to workforce planning. Companies will be able to more effectively match people to projects – all from a single platform.

The employee experience matters more than ever. According to IDC, CEOs in North America believe that managing the talent skills gap is the biggest risk impacting business in 2022.¹ Faced with high employee turnover and an accelerated pace of change, companies today are under immense pressure to attract, train, and retain a workforce that can respond to evolving business needs. With Hitch's AI and ML capabilities, managers will be able to identify which employees are best suited for projects based on skills and interests.

"If skills are the new currency for business, insight into these skills is critical to driving talent retention and adapting to evolving business needs," said Gretchen Alarcon, vice president and general manager of HR Service Delivery, ServiceNow. "But skills management has historically been siloed, with numerous point solutions and fragmented processes that don't work together. With Hitch, ServiceNow will streamline skills intelligence on a single platform to help business leaders match employees with meaningful work."

Hitch was founded by HR-industry veteran Kelley Steven-Waiss, who served as CHRO and CIO of HERE Technologies

prior to founding Hitch. The company is led by CEO Heather Jerrehian, a successful serial entrepreneur and one of the founders of the venture capital firm, How Women Invest. Both leaders are expected to remain with ServiceNow post-acquisition.

“AI-powered skills intelligence is the foundation for the future of work,” said Jerrehian. “Joining forces with ServiceNow allows us to scale our skills and talent mobility solutions across a global ecosystem of business leaders, managers, and employees. Together we will make work more meaningful and purpose-driven for employees and deliver better business outcomes for companies.”

ServiceNow will build Hitch’s capabilities into the Now Platform, beginning with its Employee Workflow solutions, where Hitch’s ability to boost employee engagement and productivity across the enterprise is a natural extension. ServiceNow also expects to later expand Hitch’s features across its portfolio for customer service, IT, and developers.

“A productive and engaged workforce is the greatest asset of an organization,” said Steven-Waiss. “As we emerge from the pandemic and face the challenges of the Great Resignation, employee experience is the key differentiator to winning 21st century talent. ServiceNow will advance Hitch’s vision of creating the next generation of workforce and skills solutions.”

Together, ServiceNow and Hitch will help companies provide equal access to work and development opportunities, regardless of who an employee knows or how well they network. This acquisition is another investment ServiceNow is making to enhance employee experiences and power the future of work by unlocking skills intelligence on a single platform within the ongoing flow of work. Over the last year, ServiceNow added new solutions to its Employee Workflow portfolio to support employees at every stage of their career, including Employee Journey Management, which enables employee learning and feedback in the flow of work.

ServiceNow expects to close the acquisition in Q2 2022. To learn more about Hitch and how ServiceNow will deliver skills intelligence and learning systems for the modern workforce, visit the [ServiceNow blog](#).

Update: ServiceNow closed the acquisition of Hitch on June 15, 2022. The Hitch team is now part of ServiceNow.

¹ Source: IDC's Worldwide CEO Survey, 2022: The CEO Tech Agenda in a Digital-First World, Part 1 — Big Themes, Business Priorities, and Risks, Doc # US48898922, March 2022

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 Hitch Works Inc. Such forward-looking statements include statements regarding future product capabilities and offerings 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 Hitch's technology into our platform; the inability to retain employees of Hitch after the transaction closes; unanticipated expenses related to Hitch'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 Hitch'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) 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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