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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended March 31, 2025

OR

☐ **Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Commission File Number: 001-35580



SERVICENOW, INC.

(Exact name of Registrant as specified in its charter)

Delaware	**20-2056195**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

ServiceNow, Inc.
2225 Lawson Lane
Santa Clara, California 95054
(Address, including zip code, of Registrant's principal executive offices)

(408) 501-8550
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and formal fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, par value $0.001 per share	NOW	The New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☒	Accelerated Filer	☐
Non-Accelerated Filer	☐	Smaller Reporting Company	☐
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of March 31, 2025, there were approximately 207 million shares of the Registrant’s Common Stock outstanding.

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PART I

ITEM 1. FINANCIAL STATEMENTS

SERVICENOW, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in millions, except number of shares which are reflected in thousands and per share data)

	March 31, 2025	December 31, 2024
Assets	(unaudited)	
Current assets:		
Cash and cash equivalents	$ 3,369	$ 2,304
Short-term investments	3,228	3,458
Accounts receivable, net	1,359	2,240
Current portion of deferred commissions	533	517
Prepaid expenses and other current assets	781	668
Total current assets	9,270	9,187
Deferred commissions, less current portion	1,012	999
Long-term investments	4,335	4,111
Property and equipment, net	1,885	1,763
Operating lease right-of-use assets	810	693
Intangible assets, net	230	209
Goodwill	1,305	1,273
Deferred tax assets	1,361	1,385
Other assets	764	763
Total assets	$ 20,972	$ 20,383
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 309	$ 68
Accrued expenses and other current liabilities	1,109	1,369
Current portion of deferred revenue	6,737	6,819
Current portion of operating lease liabilities	103	102
Total current liabilities	8,258	8,358
Deferred revenue, less current portion	117	95
Operating lease liabilities, less current portion	806	687
Long-term debt, net	1,490	1,489
Other long-term liabilities	162	145
Total liabilities	10,833	10,774
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.001 par value; 10,000 shares authorized; no shares issued or outstanding	—	—
Common stock, $0.001 par value; shares authorized: 600,000; shares issued: 208,952 and 208,151; shares outstanding: 206,979 and 206,487	—	—
Treasury stock, at cost (shares held: 1,973 and 1,664)	(1,513)	(1,219)
Additional paid-in capital	7,768	7,402
Accumulated other comprehensive loss	(70)	(68)
Retained earnings	3,954	3,494
Total stockholders' equity	10,139	9,609
Total liabilities and stockholders' equity	$ 20,972	$ 20,383

See accompanying notes to condensed consolidated financial statements

SERVICENOW, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in millions, except number of shares which are reflected in thousands and per share data)
(unaudited)

	Three Months Ended March 31,	
	2025	**2024**
Revenues:		
Subscription	$ 3,005	$ 2,523
Professional services and other	83	80
Total revenues	3,088	2,603
Cost of revenues[(1)]:		
Subscription	561	441
Professional services and other	90	79
Total cost of revenues	651	520
Gross profit	2,437	2,083
Operating expenses[(1)]:		
Sales and marketing	1,054	923
Research and development	703	606
General and administrative	229	222
Total operating expenses	1,986	1,751
Income from operations	451	332
Interest income	115	101
Other expense, net	(11)	(8)
Income before income taxes	555	425
Provision for income taxes	95	78
Net income	$ 460	$ 347
Net income per share - basic	$ 2.22	$ 1.69
Net income per share - diluted	$ 2.20	$ 1.67
Weighted-average shares used to compute net income per share - basic	206,820	205,108
Weighted-average shares used to compute net income per share - diluted	209,371	207,684
Other comprehensive loss:		
Foreign currency translation adjustments	$ 36	$ (30)
Unrealized gains (losses) on investments, net of tax	14	(13)
Unrealized (losses) gains on derivative instruments, net of tax	(52)	12
Other comprehensive loss	(2)	(31)
Comprehensive income	$ 458	$ 316

(1) Includes stock-based compensation as follows:

	Three Months Ended March 31,	
	2025	2024
Cost of revenues:		
Subscription	$ 68	$ 58
Professional services and other	11	12
Operating expenses:		
Sales and marketing	148	134
Research and development	185	159
General and administrative	58	59

See accompanying notes to condensed consolidated financial statements

SERVICENOW, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in millions, except number of shares which are reflected in thousands)
(unaudited)

	Three Months Ended March 31, 2025							
	Common Stock		Treasury Stock					
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance at beginning of the period	**208,151**	**$ —**	**(1,664)**	**$ (1,219)**	**$ 7,402**	**$ 3,494**	**$ (68)**	**$ 9,609**
Common stock and Treasury stock issued under employee stock plans	801	—	7	4	149	—	—	153
Common stock repurchased	—	—	(316)	(298)	—	—	—	(298)
Taxes paid related to net share settlement of equity awards	—	—	—	—	(253)	—	—	(253)
Stock-based compensation	—	—	—	—	470	—	—	470
Other comprehensive loss, net of tax	—	—	—	—	—	—	(2)	(2)
Net income	—	—	—	—	—	460	—	460
Balance at end of the period	**208,952**	**$ —**	**(1,973)**	**$ (1,513)**	**$ 7,768**	**$ 3,954**	**$ (70)**	**$ 10,139**

	Three Months Ended March 31, 2024							
	Common Stock		Treasury Stock					
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance at beginning of the period	**205,619**	**$ —**	**(895)**	**$ (535)**	**$ 6,131**	**$ 2,069**	**$ (37)**	**$ 7,628**
Common stock and Treasury Stock issued under employee stock plans	878	—	5	3	128	—	—	131
Common stock repurchased	—	—	(225)	(175)	—	—	—	(175)
Taxes paid related to net share settlement of equity awards	—	—	—	—	(215)	—	—	(215)
Stock-based compensation	—	—	—	—	422	—	—	422
Other comprehensive loss, net of tax	—	—	—	—	—	—	(31)	(31)
Net income	—	—	—	—	—	347	—	347
Balance at end of the period	**206,497**	**$ —**	**(1,115)**	**$ (707)**	**$ 6,466**	**$ 2,416**	**$ (68)**	**$ 8,107**

See accompanying notes to condensed consolidated financial statements

SERVICENOW, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)
(unaudited)

	Three Months Ended March 31,	
	2025	**2024**
Cash flows from operating activities:		
Net income	$ 460	$ 347
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	160	130
Amortization of deferred commissions	145	131
Stock-based compensation	470	422
Deferred income taxes	32	28
Other	4	(18)
Changes in operating assets and liabilities, net of effect of business combinations:		
Accounts receivable	901	715
Deferred commissions	(155)	(165)
Prepaid expenses and other assets	(139)	(106)
Accounts payable	234	107
Deferred revenue	(148)	(10)
Accrued expenses and other liabilities	(287)	(240)
Net cash provided by operating activities	$ 1,677	$ 1,341
Cash flows from investing activities:		
Purchases of property and equipment	(205)	(135)
Business combinations, net of cash acquired	(18)	(10)
Purchases of other intangibles	(34)	(21)
Purchases of investments	(1,140)	(1,605)
Purchases of non-marketable investments	(4)	(42)
Sales and maturities of investments	1,181	1,073
Other	3	6
Net cash used in investing activities	$ (217)	$ (734)
Cash flows from financing activities:		
Proceeds from employee stock plans	153	131
Repurchases of common stock	(298)	(175)
Taxes paid related to net share settlement of equity awards	(253)	(215)
Business combination	—	(184)
Net cash used in financing activities	$ (398)	$ (443)
Foreign currency effect on cash, cash equivalents and restricted cash	5	(4)
Net change in cash, cash equivalents and restricted cash	1,067	160
Cash, cash equivalents and restricted cash at beginning of period	2,310	1,904
Cash, cash equivalents and restricted cash at end of period	$ 3,377	$ 2,064
Cash, cash equivalents and restricted cash at end of period:		
Cash and cash equivalents	$ 3,369	$ 2,056
Restricted cash included in prepaid expenses and other current assets	8	8
Total cash, cash equivalents and restricted cash shown in the condensed consolidated statements of cash flows	$ 3,377	$ 2,064
Supplemental disclosures of other cash flow information:		
Interest paid	$ 11	$ 11
Income taxes paid, net of refunds	36	21
Non-cash investing and financing activities:		
Property and equipment included in accounts payable, accrued expenses and other liabilities	56	89

See accompanying notes to condensed consolidated financial statements

SERVICENOW, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Unless the context requires otherwise, references in this report to "ServiceNow," the "Company," "we," "us," and "our" refer to ServiceNow, Inc. and its consolidated subsidiaries.

(1) Description of the Business

ServiceNow was founded on a simple premise: to make work flow better. Our intelligent platform, the Now Platform, is a cloud-based solution that helps enterprises and organizations across public and private sectors digitize workflows, in line with our purpose of making the world work better for everyone. Our workflow applications built on the Now Platform are organized along four primary areas: Technology, CRM and Industry, Core Business and Creator. The products under each of our workflows help customers connect, automate and empower work across systems and silos to enable great outcomes for businesses and great experiences for people. The Now Platform is the AI platform for digital transformation. As the foundation for how we deliver our cross-enterprise digital workflows, the Now Platform orchestrates work across our customers' cloud platforms and systems of choice, allowing them to get work done regardless of their current and future preferred systems of record and collaboration platforms.

(2) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements and condensed footnotes have been prepared in accordance with the applicable rules and regulations of the Securities and Exchange Commission (the "SEC") regarding interim financial reporting. Accordingly, they do not include all of the information and footnotes required by United States ("U.S.") generally accepted accounting principles ("GAAP") for complete financial statements due to the permitted exclusion of certain disclosures for interim reporting. In the opinion of management, all adjustments (consisting of normal recurring items) considered necessary under GAAP for fair statement of results for the interim periods presented have been included. As a result of displaying amounts in millions, rounding differences may exist in the condensed consolidated financial statements and footnote tables. The results of operations for the three months ended March 31, 2025 are not necessarily indicative of the results to be expected for the year ending December 31, 2025 or for other interim periods or future years. The condensed consolidated balance sheet as of December 31, 2024 is derived from audited consolidated financial statements; however, it does not include all of the information and footnotes required by GAAP for complete financial statements. These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes included in our Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the SEC on January 30, 2025.

Principles of Consolidation

The accompanying condensed consolidated financial statements have been prepared in conformity with GAAP, and include our accounts and the accounts of our wholly-owned subsidiaries. All intercompany transactions and balances have been eliminated upon consolidation.

Use of Estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make certain estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements, as well as reported amounts of revenues and expenses during the reporting period. Such management estimates and assumptions include, but are not limited to, standalone selling price for each distinct performance obligation included in customer contracts with multiple performance obligations, the period of benefit for deferred commissions, valuation of intangible assets, the useful life of property and equipment and identifiable intangible assets, stock-based compensation expense and income taxes. Actual results could differ from those estimates.

Significant Accounting Policies

There were no significant changes to our significant accounting policies disclosed in "Note 2 – Summary of Significant Accounting Policies" of our Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the SEC on January 30, 2025.

Concentration of Credit Risk and Significant Customers

Credit risk arising from accounts receivable is mitigated to a certain extent due to our large number of customers and their dispersion across various industries and geographies. We had one customer, a U.S. federal channel partner and systems integrator, that represented 14% and 12% of our accounts receivable balance as of March 31, 2025 and December 31, 2024, respectively, and 12% and 11% of our total revenues for the three months ended March 31, 2025 and 2024, respectively. Based on our periodic credit evaluations, there have been no historical collection concerns with this customer. For purposes of assessing concentration of credit risk and significant customers, a group of customers under common control or customers that are affiliates of each other are regarded as a single customer.

Revision of Prior Period Financial Statements

During the quarter ended June 30, 2024, the Company identified an immaterial error in the condensed consolidated statements of cash flows for the period ended March 31, 2024 relating to a misclassification between investing cash outflows and financing cash outflows. The second installment payment for a business combination completed during the quarter ended September 30, 2023, totaling $184 million, was incorrectly classified as an investing cash outflow instead of a financing cash outflow. The Company determined that the error was not material to any previously issued financial statements and revised the error in this Quarterly Report on Form 10-Q for the three months ended March 31, 2025.

(3) Investments

Marketable Debt Securities

The following is a summary of our available-for-sale debt securities recorded within short-term and long-term investments on the condensed consolidated balance sheets (in millions):

	March 31, 2025			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Available-for-sale debt securities:				
Commercial paper	$ 254	$ —	$ —	$ 254
Corporate notes and bonds	5,265	24	(1)	5,288
Certificates of deposit	48	—	—	48
U.S. government and agency securities	1,882	5	(1)	1,886
Mortgage-backed and asset-backed securities	103	—	(16)	87
Total available-for-sale debt securities	$ 7,552	$ 29	$ (18)	$ 7,563

	December 31, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Available-for-sale debt securities:				
Commercial paper	$ 336	$ —	$ —	$ 336
Corporate notes and bonds	4,966	15	(5)	4,976
Certificates of deposit	67	—	—	67
U.S. government and agency securities	2,103	3	(2)	2,104
Mortgage-backed and asset-backed securities	104	—	(18)	86
Total available-for-sale debt securities	$ 7,576	$ 18	$ (25)	$ 7,569

As of March 31, 2025, the contractual maturities of our available-for-sale debt securities, excluding those securities classified within cash and cash equivalents on the condensed consolidated balance sheet and mortgage-backed and asset-backed securities that do not have a single maturity, did not exceed 37 months. The fair values of available-for-sale debt securities, by remaining contractual maturity, are as follows (in millions):

	March 31, 2025
Due within 1 year	$ 3,228
Due in 1 year through 5 years	4,248
Instruments not due in single maturity	87
Total	$ 7,563

As of March 31, 2025 and December 31, 2024, unrealized losses of $16 million and $18 million, respectively, are from available-for-sale debt securities in a continuous unrealized loss position greater than 12 months. As of March 31, 2025 and December 31, 2024, the fair value of available-for-sale debt securities in a continuous unrealized loss position totaled $1,329 million and $2,419 million, respectively, the majority of which has been in a continuous unrealized loss position for less than 12 months.

For all available-for-sale debt securities that were in unrealized loss positions, we have determined that it is more likely than not we will hold the securities until maturity or a recovery of the cost basis. Unrealized losses on available-for-sale debt securities were due primarily to changes in market interest rates, and credit-related impairment losses were immaterial as of March 31, 2025.

Non-Marketable Equity Investments

As of March 31, 2025 and December 31, 2024, the total amount of non-marketable equity investments in privately held companies included in other assets on our condensed consolidated balance sheets was $473 million and $469 million, respectively. Our non-marketable equity investments are primarily accounted for using the measurement alternative, which measures the investments at cost, minus impairment, if any, plus or minus changes resulting from qualifying observable price changes resulting from the issuance of similar or identical securities in an orderly transaction by the same issuer. Determining whether an observed transaction is similar to a security within our portfolio requires judgment based on the rights and preferences of the securities. Recording upward and downward adjustments to the carrying value of our non-marketable equity investments as a result of observable price changes requires quantitative assessments of the fair value of our non-marketable equity investments using various valuation methodologies and involves the use of estimates. The adjustments made during the three months ended March 31, 2025 and 2024 were immaterial. We classify these fair value measurements as Level 3 within the fair value hierarchy.

(4) Fair Value Measurements

The following table presents our fair value hierarchy for our assets measured at fair value on a recurring basis as of March 31, 2025 (in millions):

	Level 1	Level 2	Total
Cash equivalents:			
Money market funds	$ 2,074	$ —	$ 2,074
Commercial paper	—	45	45
Deposits	395	—	395
U.S. government and agency securities	—	69	69
Marketable securities:			
Commercial paper	—	254	254
Corporate notes and bonds	—	5,288	5,288
Certificates of deposit	—	48	48
U.S. government and agency securities	—	1,886	1,886
Mortgage-backed and asset-backed securities	—	87	87
Total	$ 2,469	$ 7,677	$ 10,146

The following table presents our fair value hierarchy for our assets measured at fair value on a recurring basis as of December 31, 2024 (in millions):

	Level 1	Level 2	Total
Cash equivalents:			
Money market funds	$ 1,357	$ —	$ 1,357
Commercial paper	—	23	23
Corporate notes and bonds	—	4	4
Deposits	391	—	391
U.S. government and agency securities	—	14	14
Marketable securities:			
Commercial paper	—	336	336
Corporate notes and bonds	—	4,976	4,976
Certificates of deposit	—	67	67
U.S. government and agency securities	—	2,104	2,104
Mortgage-backed and asset-backed securities	—	86	86
Total	$ 1,748	$ 7,610	$ 9,358

We determine the fair value of our security holdings based on pricing from our service providers and market prices from industry-standard independent data providers. Such market prices may be quoted prices in active markets for identical assets (Level 1 inputs), pricing determined using inputs other than quoted prices that are observable either directly or indirectly (Level 2 inputs) or using unobservable inputs that are supported by little or no market activity (Level 3 inputs). Our non-marketable equity investments are not included in the table above and are discussed in Note 3. Refer to Note 8 for the fair value measurement of our derivative contracts and Note 10 for the fair value measurement of our long-term debt, which are also not included in the table above.

(5) Business Combinations

Pending Business Combination

In March 2025, we signed a definitive agreement to acquire Moveworks, a privately-held company that provides agentic AI assistants that connect enterprise systems, for approximately $2.9 billion. The determination of the final value of purchase consideration, payable in a combination of equity and cash, will depend on the Company's stock price at the close of the transaction, subject to customary purchase price adjustments. The acquisition is expected to close during the second half of 2025, subject to customary regulatory approvals and closing conditions.

2024 Business Combinations

During the year ended December 31, 2024, we completed certain acquisitions for total purchase consideration of $112 million, primarily to enhance our products with the acquired technology and engineering workforce. The acquisitions were not material to our condensed consolidated financial statements, either individually or in the aggregate.

(6) Intangible Assets

Intangible assets, net consists of the following (in millions):

	March 31, 2025	December 31, 2024
Developed technology	$ 625	$ 581
Patents	83	83
Other	11	11
Intangible assets, gross	719	675
Less: accumulated amortization	(489)	(466)
Intangible assets, net	$ 230	$ 209

The weighted-average useful life of the acquired developed technology for the three months ended March 31, 2025 and 2024 was approximately five years. Amortization expense for intangible assets for the three months ended March 31, 2025 and 2024 was $21 million and $24 million, respectively.

The following table presents the estimated future amortization expense related to intangible assets held at March 31, 2025 (in millions):

Years Ending December 31,	
Remainder of 2025	$ 68
2026	55
2027	44
2028	37
2029	22
Thereafter	4
Total future amortization expense	$ 230

(7) Property and Equipment

Property and equipment, net consists of the following (in millions):

	March 31, 2025	December 31, 2024
Computer equipment	$ 2,797	$ 2,697
Computer software	111	106
Leasehold and other improvements	326	320
Furniture and fixtures	87	85
Construction in progress	134	63
Property and equipment, gross	3,455	3,271
Less: Accumulated depreciation	(1,570)	(1,508)
Property and equipment, net	$ 1,885	$ 1,763

Construction in progress consists of costs primarily related to leasehold and other improvements. Depreciation expense for the three months ended March 31, 2025 and 2024 was $112 million and $80 million, respectively.

(8) Derivative Contracts

Derivatives Designated as Hedging Instruments

We entered into forward contracts to hedge a portion of our forecasted foreign currency denominated revenues during the three months ended March 31, 2025. These forward contracts are recorded at fair value and have maturities of up to 34 months. We had outstanding cash flow hedges with total notional values of $1.8 billion and $1.7 billion as of March 31, 2025 and December 31, 2024, respectively. We classify cash flows related to our cash flow hedges as operating activities in our condensed consolidated statements of cash flows.

The total gross fair values of derivatives designated as hedging instruments recorded within the condensed consolidated balance sheets were as follows (in millions):

Condensed Consolidated Balance Sheets Location	March 31, 2025	December 31, 2024
Prepaid expenses and other current assets	$ 15	$ 55
Other assets	$ 2	$ 10
Accrued expenses and other current liabilities	$ (11)	$ (1)
Other long-term liabilities	$ (8)	$ —

As of March 31, 2025, approximately $4 million of the pre-tax derivative gains from accumulated other comprehensive income (loss) is expected to be recognized in subscription revenues within the next 12 months.

All hedging relationships are formally documented at the inception of the hedge and the hedges must be highly effective in offsetting changes to future cash flows on hedged transactions. We evaluate hedge effectiveness at the inception of the hedge prospectively, and on an ongoing basis both retrospectively and prospectively. We report changes in fair value of these cash flow hedges as a component of accumulated other comprehensive income (loss) and subsequently reclassify into earnings in the same period the forecasted transaction affects earnings. Amounts reclassified to subscription revenues were a gain of $9 million for the three months ended March 31, 2025. For the three months ended March 31, 2024, there were no net gains or losses reclassified to subscription revenues. There was no ineffectiveness in the Company’s cash flow hedging program for each of the three months ended March 31, 2025 and 2024.

Derivatives not Designated as Hedging Instruments

Our derivatives not designated as hedging instruments consist of foreign currency forward contracts that we primarily use to hedge monetary assets and liabilities denominated in non-functional currencies. These foreign currency forward contracts are recorded at fair value and have maturities of 12 months or less. The changes in the fair value of these contracts are recorded in

other expense, net on the condensed consolidated statements of comprehensive income. For each of the periods ended March 31, 2025 and December 31, 2024, we had foreign currency forward contracts with total notional values of $2.2 billion, which were not designated as hedging instruments. The gross fair value of these foreign currency forward contracts was immaterial as of March 31, 2025 and December 31, 2024. The gains (losses) recognized for foreign currency forward contracts from derivatives not designated as hedging instruments were immaterial for each of the three months ended March 31, 2025 and 2024. Realized gains (losses) from settlement of the derivative assets and liabilities are classified as investing activities in the condensed consolidated statements of cash flows.

All foreign currency forward contracts, both designated and not designated as hedging instruments, are classified within Level 2 as the valuation inputs are based on quoted prices and market observable data of similar instruments in active markets, such as currency spot and forward rates.

(9) Deferred Revenue and Performance Obligations

Revenues recognized from beginning period deferred revenue during the three months ended March 31, 2025 and 2024 were $2.6 billion and $2.2 billion, respectively.

Remaining Performance Obligations

Transaction price allocated to remaining performance obligations ("RPO") represents contracted revenue that has not yet been recognized, which includes deferred revenue and non-cancellable amounts that will be invoiced and recognized as revenues in future periods. RPO excludes contracts that are billed in arrears, such as certain time and materials contracts, as we apply the "right to invoice" practical expedient under relevant accounting guidance.

As of March 31, 2025, the total non-cancellable RPO under our contracts with customers was $22.1 billion and we expect to recognize revenues on approximately 47% of these RPO over the following 12 months. The majority of the non-current RPO will be recognized over the next 13 to 36 months.

(10) Debt

For the periods ended March 31, 2025 and December 31, 2024, the carrying value of our outstanding debt was $1,490 million and $1,489 million, respectively, net of unamortized debt discount and issuance costs of $10 million and $11 million, respectively.

We consider the fair value of the 2030 Notes at March 31, 2025 and December 31, 2024 to be a Level 2 measurement. The estimated fair value of the 2030 Notes based on the closing trading price per $100, was $1,267 million and $1,247 million at March 31, 2025 and December 31, 2024, respectively.

2030 Notes

In August 2020, we issued 1.40% fixed rate ten-year notes with an aggregate principal amount of $1.5 billion due on September 1, 2030 (the "2030 Notes"). The 2030 Notes were issued at 99.63% of principal and we incurred $13 million for debt issuance costs. The effective interest rate for the 2030 Notes was 1.53% and included interest payable, amortization of debt issuance cost and amortization of debt discount. Interest is payable semi-annually in arrears on March 1 and September 1 of each year, beginning on March 1, 2021, and the entire outstanding principal amount is due at maturity on September 1, 2030. The 2030 Notes are unsecured obligations and the indentures governing the 2030 Notes contain customary events of default and covenants that, among others and subject to exceptions, restrict our ability to incur or guarantee debt secured by liens on specified assets or enter into sale and lease-back transactions with respect to specified properties.

(11) Accumulated Other Comprehensive Income (Loss)

The following tables show the components of accumulated other comprehensive income (loss), net of tax, in the stockholders' equity section of our condensed consolidated balance sheets (in millions):

	Unrealized Gains (Losses) on Derivative Instruments	Unrealized Gains (Losses) on Investments	Foreign Currency Translation Adjustment	Total
Balance as of December 31, 2024	$ 50	$ (27)	$ (91)	$ (68)
Other comprehensive income (loss) before reclassifications	(43)	14	36	7
Amounts reclassified from accumulated other comprehensive loss	(9)	—	—	(9)
Net current period other comprehensive income (loss)	(52)	14	36	(2)
Balance as of March 31, 2025	$ (2)	$ (13)	$ (55)	$ (70)

	Unrealized Gains (Losses) on Derivative Instruments	Unrealized Gains (Losses) on Investments	Foreign Currency Translation Adjustment	Total
Balance as of December 31, 2023	$ —	$ (39)	$ 2	$ (37)
Other comprehensive income (loss) before reclassifications	12	(13)	(30)	(31)
Amounts reclassified from accumulated other comprehensive loss	—	—	—	—
Net current period other comprehensive income (loss)	12	(13)	(30)	(31)
Balance as of March 31, 2024	$ 12	$ (52)	$ (28)	$ (68)

(12) Stockholders' Equity

Common Stock

We are authorized to issue a total of 600 million shares of common stock as of March 31, 2025. Holders of our common stock are not entitled to receive dividends unless declared by our board of directors. As of March 31, 2025, we had 207 million shares of common stock, net of treasury stock, outstanding and had reserved shares of common stock for future issuance as follows (in thousands):

	March 31, 2025
Stock plans:	
Options outstanding	946
RSUs[1]	6,825
Shares of common stock available for future grants:	
Amended and Restated 2021 Equity Incentive Plan[2]	7,624
Amended and Restated 2012 Employee Stock Purchase Plan[2]	7,898
Total shares of common stock reserved for future issuance	23,293

(1) Represents the number of shares issuable upon settlement of outstanding restricted stock units ("RSUs") and performance-based RSUs ("PRSUs"), as discussed in Note 13.
(2) Refer to Note 13 for a description of these plans.

During the three months ended March 31, 2025 and 2024, we issued a total of 0.8 million and 0.9 million shares, respectively, from stock option exercises, vesting of RSUs, net of employee payroll taxes, and purchases from the employee stock purchase plan ("ESPP").

Treasury Stock

In May 2023, our board of directors authorized a program to repurchase up to $1.5 billion of our common stock (the "Share Repurchase Program"). In January 2025, our board of directors authorized an additional $3.0 billion in repurchases under the Share Repurchase Program. Under the program, we may repurchase our common stock from time to time through open market purchases, in privately negotiated transactions, or by other means, including through the use of trading plans intended to qualify under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, in accordance with applicable securities laws and other restrictions. The Share Repurchase Program does not have a fixed expiration date, may be suspended or discontinued at any time, and does not obligate us to acquire any amount of common stock. The timing, manner, price, and amount of any repurchases will be determined by us at our discretion and will depend on a variety of factors, including business, economic and market conditions, prevailing stock prices, corporate and regulatory requirements, and other considerations.

During the three months ended March 31, 2025, the Company repurchased 0.3 million shares of its common stock for $298 million. During the three months ended March 31, 2024, the Company repurchased 0.2 million shares of its common stock for $175 million. All repurchases were made in open market transactions. Repurchases of common stock are recognized as treasury stock and held for future issuance. As of March 31, 2025, approximately $3.0 billion of the authorized amount under the Share Repurchase Program remained available for future repurchases.

(13) Equity Awards

We have three equity incentive plans: 2012 Equity Incentive Plan (the "2012 Plan"), amended and restated 2021 Equity Incentive Plan (the "2021 Plan") and 2022 New-Hire Equity Incentive Plan (the "2022 Plan"). The 2012 Plan was terminated in connection with the initial approval of the 2021 Plan on June 7, 2021 but continues to govern the terms of outstanding equity awards that were granted prior to the termination of the 2012 Plan. As of June 7, 2021, we no longer grant equity awards pursuant to the 2012 Plan. The 2021 Plan, as amended and restated, was approved by the shareholders on June 1, 2023 to increase shares available for future grants by approximately 10 million shares. Upon effectiveness of the 2021 Plan, as amended and restated, the 2022 Plan was terminated, and no additional awards under the 2022 Plan have been made since the amendment and restatement of the 2021 Plan. Outstanding equity awards under the 2022 Plan continue to be subject to the terms and conditions of the 2022 Plan.

The 2021 Plan and the 2012 Plan provide for the grant of incentive stock options, nonqualified stock options, stock appreciation rights, RSUs, performance-based stock awards and other forms of equity compensation (collectively, "equity awards"). The 2022 Plan permits the grant of any of the foregoing awards with the exception of incentive stock options. In addition, the 2022 Plan, the 2021 Plan and the 2012 Plan provide for the grant of performance cash awards. Incentive stock options may be granted only to employees. All other equity awards may be granted to employees, including officers, as well as directors and consultants.

Our Amended and Restated 2012 Employee Stock Purchase Plan (the "2012 ESPP") authorizes the issuance of shares of common stock pursuant to purchase rights granted to our employees. The price at which common stock is purchased under the 2012 ESPP is equal to 85% of the fair market value of our common stock on the first or last day of the offering period, whichever is lower. Offering periods are six months long and begin on February 1 and August 1 of each year. The number of shares of common stock reserved for issuance will not be increased without shareholder approval.

Stock Options

A summary of stock option activity for the three months ended March 31, 2025 was as follows:

	Number of Shares	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
	(in thousands)		(in years)	(in millions)
Outstanding as of December 31, 2024	948	$ 619.43		
Exercised	(2)	$ 84.81		$ 1
Outstanding as of March 31, 2025	946	$ 620.30	6.3	$ 166
Vested and expected to vest as of March 31, 2025	897	$ 616.77	6.3	$ 161
Vested and exercisable as of March 31, 2025	543	$ 572.52	6.1	$ 122

Aggregate intrinsic value represents the difference between the estimated fair value of our common stock and the exercise price of outstanding, in-the-money options.

The total fair value of stock options vested during the three months ended March 31, 2025 was $26 million. No stock options were granted during the three months ended March 31, 2025.

During the year ended December 31, 2021, a one-time long-term performance-based option award was granted to the Chief Executive Officer ("2021 CEO Performance Award") and to certain executives (collectively "2021 Performance Awards") under the 2021 Plan at a total grant date fair value of $232 million. The 2021 Performance Awards will vest in eight equal tranches based on service and achievement of both performance and market conditions, subject to continued employment and specifically for the 2021 CEO Performance Award, as CEO or Executive Chairman of the Company, through each vesting date. The performance and market conditions for a particular tranche may be achieved at different points in time and in any order but will become eligible to vest only when all service, performance and market conditions for the respective tranche are met, but no earlier than two years from date of grant. The performance and market conditions must be achieved by September 30, 2026 (the "Performance Period"). The stock price metric will be achieved when both the 180-day volume weighted-average price ("VWAP") and the 30-day VWAP equal or exceed the respective tranche stock price metric on any day during the Performance Period. The performance metric is achieved when the trailing four-quarter cumulative GAAP subscription revenues equal or exceed the respective tranche performance target. Shares acquired upon exercise of the options cannot be sold, transferred or disposed until after the end of the Performance Period and the 2021 Performance Awards will expire ten years from the respective date of grant. During the three months ended March 31, 2025, the fourth tranche was vested based on the achievement of both the performance and market conditions.

The fair value of the 2021 Performance Awards and the corresponding derived service periods were estimated using the Monte Carlo simulation. Stock-based compensation expense is recognized on a graded vesting basis over the requisite service period for each respective tranche, but not shorter than the two-year minimum service period, and includes an assessment of when it is probable the performance condition will be achieved, which involves a subjective assessment of our future financial projections.

As of March 31, 2025, total unrecognized compensation cost, adjusted for estimated forfeitures, related to unvested stock options was $4 million. The weighted-average remaining vesting period of unvested stock options at March 31, 2025 was approximately one year.

RSUs

A summary of RSU activity for the three months ended March 31, 2025 was as follows:

	Number of Shares	Weighted-Average Grant-Date Fair Value Per Share
	(in thousands)	
Outstanding as of December 31, 2024	5,788	$ 630.10
Granted	2,014	$ 993.08
Vested	(838)	$ 601.36
Forfeited	(139)	$ 621.63
Outstanding as of March 31, 2025	6,825	$ 740.94
Expected to vest as of March 31, 2025	6,079	

RSUs outstanding as of March 31, 2025 were comprised of 6.3 million RSUs with only service conditions and 0.5 million RSUs with both service conditions and performance conditions, including certain RSUs with additional market conditions. The total intrinsic value of the RSUs vested was $0.8 billion for the three months ended March 31, 2025. As of March 31, 2025, the aggregate intrinsic value of RSUs outstanding was $5.4 billion and RSUs expected to vest was $4.8 billion.

PRSUs have service, performance and market vesting conditions. The ultimate number of shares eligible to vest range from 0% to 200%, subject to our board of directors compensation committee's approval of performance metrics achievement and, for certain PRSUs, total shareholder return relative to that of the S&P 500 index. The eligible shares subject to PRSUs granted during the three months ended March 31, 2025 will vest in one to three years contingent on each holder's continuous status as an employee on the applicable vesting dates. The number of PRSUs granted included in the table above reflects the shares that could be eligible to vest at 100% of target for PRSUs and includes adjustments for over or under achievement for PRSUs granted in the prior year.

We recognized $43 million and $39 million of stock-based compensation expense, net of actual and estimated forfeitures, associated with PRSUs on a graded vesting basis during the three months ended March 31, 2025 and 2024, respectively.

As of March 31, 2025, total unrecognized compensation cost, adjusted for estimated forfeitures, related to unvested RSUs was $4.1 billion, and the weighted-average remaining vesting period was approximately three years.

(14) Net Income Per Share

Basic net income per share attributable to common stockholders is computed by dividing net income attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the period. Diluted net income per share is computed by dividing net income attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the period, adjusted for the effects of dilutive shares of common stock, which are comprised of outstanding stock options, RSUs and ESPP obligations. Stock awards with performance or market conditions are included in dilutive shares to the extent all conditions are met. The potentially dilutive shares of common stock are computed using the treasury stock method or the as-if converted method, as applicable. The effects of outstanding stock options, RSUs and ESPP obligations are excluded from the computation of diluted net income per share in periods in which the effect would be antidilutive.

The following table presents the calculation of basic and diluted net income per share attributable to common stockholders (in millions, except for number of shares reflected in thousands and per share data):

	Three Months Ended March 31,	
	2025	2024
Numerator:		
Net income	$ 460	$ 347
Denominator:		
Weighted-average shares outstanding - basic	206,820	205,108
Weighted-average effect of potentially dilutive securities:		
Common stock options, RSUs and ESPP obligations	2,551	2,576
Weighted-average shares outstanding - diluted	209,371	207,684
Net income per share - basic	$ 2.22	$ 1.69
Net income per share - diluted	$ 2.20	$ 1.67
Common stock options, RSUs and ESPP obligations excluded from diluted net income per share because their effect would have been anti-dilutive	2,302	3,168

(15) Provision for Income Taxes

We compute our provision for income taxes by applying the estimated annual effective tax rate to year-to-date income from recurring operations and adjust the provision for discrete tax items recorded in the period.

Our income tax provision was $95 million and $78 million for the three months ended March 31, 2025 and 2024, respectively. The income tax provision was primarily attributable to the mix of earnings and losses in countries with differing statutory tax rates, offset by excess tax benefits of stock-based compensation.

We are subject to taxation in the United States and foreign jurisdictions. As of March 31, 2025, our tax years 2004 to 2024 remain subject to examination in most jurisdictions.

Due to differing interpretations of tax laws and regulations, tax authorities may dispute our tax filing positions. We periodically evaluate our exposures associated with our tax filing positions and believe that adequate amounts have been reserved for adjustments that may result from tax examinations.

(16) Commitments and Contingencies

Operating Leases

For some of our offices and data centers, we have entered into non-cancellable operating lease agreements with various expiration dates through 2035. Certain lease agreements include options to renew or terminate the lease, which are not reasonably certain to be exercised and therefore are not factored into our determination of lease payments.

Total operating lease costs were $36 million and $33 million for the three months ended March 31, 2025 and 2024, respectively.

For the three months ended March 31, 2025 and 2024, total cash paid for amounts included in the measurement of operating lease liabilities was $24 million and $19 million, respectively. Operating lease liabilities arising from obtaining operating right-of-use assets totaled $141 million and $11 million for the three months ended March 31, 2025 and 2024, respectively.

As of March 31, 2025, the weighted-average remaining lease term is approximately eight years, and the weighted-average discount rate is 4%.

Maturities of operating lease liabilities as of March 31, 2025 are presented in the table below (in millions):

Remainder of 2025	$	100
2026		132
2027		129
2028		125
2029		117
Thereafter		470
Total operating lease payments		1,073
Less: imputed interest		(164)
Present value of operating lease liabilities	$	909

Other Commitments

Other contractual commitments primarily consist of data center and IT operations, cloud services and sales and marketing activities related to our daily business operations. There were no material contractual obligations that were entered into during the three months ended March 31, 2025 that were outside the ordinary course of business. We have entered into various non-cancellable agreements with cloud service providers, under which we have committed to spend an aggregate of approximately $840 million through 2029 on cloud services. In addition, we have entered into a non-cancellable agreement with an information technology equipment provider, under which we have committed to spend $1.9 billion through 2028 on capital expenditures to expand our data centers.

In addition to the amounts above, the repayment of our 2030 Notes with an aggregate principal amount of $1.5 billion is due on September 1, 2030. Refer to Note 10 for further information regarding our 2030 Notes.

Further, $78 million of unrecognized tax benefits have been recorded as liabilities as of March 31, 2025.

Legal Proceedings

We are party to certain litigation and other legal proceedings. While legal proceedings are inherently unpredictable and subject to uncertainties, we do not believe the ultimate resolution of any such proceedings is likely to result in a material loss. We accrue for loss contingencies when it is both probable that we will incur the loss and when we can reasonably estimate the amount of the loss or range of loss.

Other

As previously disclosed, through its internal processes, the Company received a complaint that raised potential compliance issues related to one of its government contracts. The Company initiated an internal investigation, with the assistance of outside legal counsel, into the validity of these claims that concern the hiring of the Chief Information Officer of the U.S. Army as the Company's Head of Global Public Sector in March 2023. As a result of the investigation, the Company's board of directors determined that the Company's President and Chief Operating Officer and the hired individual violated Company policy regarding a possible conflict relating to such individual's hiring. On July 24, 2024, the Company and its President and Chief Operating Officer came to a mutual agreement that he would resign from all positions with the Company, effective immediately. The other individual also has departed the Company. The Company has informed the Department of Justice, the Department of Defense Office of Inspector General and the Army Suspension and Debarment Office of the investigation and is continuing to cooperate with the Department of Justice, which has commenced its own investigation into these matters. The Company cannot predict the timing, outcome or possible impact of the investigation.

Indemnification Provisions

Our agreements include provisions indemnifying customers against intellectual property and other third-party claims. In addition, we have entered into indemnification agreements with our directors, executive officers and certain other officers that will require us, among other things, to indemnify them against certain liabilities that may arise as a result of their affiliation with us. We have not incurred any costs as a result of such indemnification obligations and have not recorded any liabilities related to such obligations in the condensed consolidated financial statements.

(17) Segment and Geographic Information

Segment Information

Our chief operating decision maker ("CODM"), the Chief Executive Officer, manages the Company's business activities as a single operating and reportable segment at the consolidated level. Accordingly, our CODM uses consolidated net income to measure segment profit or loss, allocate resources and assess performance. Further, the CODM reviews and utilizes functional expenses (cost of revenues, sales and marketing, research and development, and general and administrative) at the consolidated level to manage the Company's operations. Other segment items included in consolidated net income are interest income, other expense, net and the provision for income taxes, which are reflected in the condensed consolidated statements of comprehensive income.

Geographic Information

Revenues by geographic area, based on the location of our users, were as follows for the periods presented (in millions):

	Three Months Ended March 31,	
	2025	2024
North America[1]	$ 1,963	$ 1,637
EMEA[2]	782	676
Asia Pacific and other	343	290
Total revenues	$ 3,088	$ 2,603

Property and equipment, net by geographic area were as follows (in millions):

	March 31, 2025	December 31, 2024
North America[3]	$ 1,207	$ 1,144
EMEA[2]	449	428
Asia Pacific and other	229	191
Total property and equipment, net	$ 1,885	$ 1,763

(1) Revenues attributed to the United States were 94% of North America revenues for each of the three months ended March 31, 2025 and 2024.
(2) Europe, the Middle East and Africa ("EMEA").
(3) Property and equipment, net attributed to the United States were 80% and 79% of property and equipment, net attributable to North America as of March 31, 2025 and December 31, 2024, respectively.

(18) Subsequent Event

In April 2025, we signed a definitive agreement to acquire Logik.ai, a provider of an AI-powered, composable Configure, Price, Quote ("CPQ") solution. The determination of the final value of the purchase consideration, payable in a combination of equity and cash, will depend on the Company's stock price as of the close of the transaction, subject to customary purchase price adjustments. The acquisition is subject to customary regulatory approvals and closing conditions.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition, results of operations and cash flows should be read in conjunction with the (1) unaudited condensed consolidated financial statements and the related notes thereto included elsewhere in this Quarterly Report on Form 10-Q, and (2) the audited consolidated financial statements and notes thereto and management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2024 included in the Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC"), on January 30, 2025. This Quarterly Report on Form 10-Q contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements are often identified by the use of words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "estimate," or "continue," and similar expressions or variations. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to those identified herein, and those discussed in the section titled "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K filed with the SEC on January 30, 2025 and in Part II, Item 1A of this Quarterly Report on Form 10-Q and in our other SEC filings. We disclaim any obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

Investors and others should note that we announce material financial information to our investors using our investor relations website (https://www.servicenow.com/company/investor-relations.html), SEC filings, press releases, public conference calls and webcasts. We use these channels, as well as social media, to communicate with our investors and the public about our Company, our services and other issues. It is possible that the information we post on social media could be deemed to be material information. Therefore, we encourage investors, the media and others interested in our Company to review the information we post on the social media channels listed on our investor relations website.

Our free cash flow and non-GAAP consolidated income from operations measures included in the section entitled "Key Business Metrics—Free Cash Flow," and "Key Business Metrics—Non-GAAP Consolidated Income from Operations" are not in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). These non-GAAP financial measures are not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. These measures may be different from non-GAAP financial measures used by other companies, limiting their usefulness for comparison purposes. We encourage investors to carefully consider our results under GAAP, as well as our supplemental non-GAAP results, to more fully understand our business.

Overview

ServiceNow was founded on a simple premise: to make work flow better. Our intelligent platform, the Now Platform, is a cloud-based solution that helps enterprises and organizations across public and private sectors digitize workflows, in line with our purpose of making the world work better for everyone. Our workflow applications built on the Now Platform are organized along four primary areas: Technology, CRM and Industry, Core Business and Creator. The Now Platform is the AI platform for digital transformation. Transformations enabled by the Now Platform rapidly automate business processes across an entire enterprise by seamlessly connecting disparate departments, systems and silos to unlock productivity and improve experiences for both employees and customers.

We are closely monitoring the ongoing conflicts in Russia/Ukraine and the Middle East. While these events are still evolving and the outcomes remain highly uncertain, we do not believe these conflicts will have a material impact on our business and results of operations. However, if the conflicts continue or worsen, leading to greater global economic disruptions and uncertainty, our business and results of operations could be materially impacted. Our customers in these regions represented an immaterial portion of our net assets as of March 31, 2025 and December 31, 2024, and of our total consolidated revenues for each of the three months ended March 31, 2025 and 2024.

Additionally, other macroeconomic events, including interest rates, global inflation and tariffs, have led to economic uncertainty in the global economy. To mitigate risk, our cash and cash equivalents are distributed across several large financial institutions and are not concentrated in one financial institution. We have not experienced any impact to our liquidity or to our current and projected business operations and financial condition due to recent macroeconomic events. Further, we have policy restrictions on the types of securities that can be purchased as part of our available-for-sale debt securities portfolio. These restrictions take industry and company concentration limits into consideration among other things. We will continue to monitor the direct and indirect impact of macroeconomic events on our business and financial results.

See the "Risk Factors" section in Part I, Item 1A of our Annual Report on Form 10-K filed with the SEC on January 30, 2025 for further discussion of the possible impact of conflicts and macroeconomic events on our business and financial results.

Key Business Metrics

Remaining performance obligations. Transaction price allocated to remaining performance obligations ("RPO") represents contracted revenue that has not yet been recognized, which includes deferred revenue and non-cancellable amounts that will be invoiced and recognized as revenue in future periods. RPO excludes contracts that are billed in arrears, such as certain time and materials contracts, as we apply the "right to invoice" practical expedient under relevant accounting guidance. Current remaining performance obligations ("cRPO") represents RPO that will be recognized as revenue in the next 12 months.

As of March 31, 2025, our RPO was $22.1 billion, of which 47% represented cRPO. RPO and cRPO increased by 25% and 22%, respectively, compared to March 31, 2024. Factors that may cause our RPO to vary from period to period include the following:

- *Foreign currency exchange rates*. While a majority of our contracts have historically been in U.S. Dollars, an increasing percentage of our contracts in recent periods has been in foreign currencies, particularly the Euro and British Pound Sterling. Fluctuations in foreign currency exchange rates as of the balance sheet date will cause variability in our RPO.

- *Mix of offerings*. In a minority of cases, we allow our customers to host our software by themselves or through a third-party service provider. In self-hosted offerings, we recognize a portion of the revenue upfront upon the delivery of the software and as a result, such revenue is excluded from RPO.

- *Subscription start date*. From time to time, we enter into contracts with a subscription start date in the future and these amounts are included in RPO if such contracts are signed by the balance sheet date.

- *Timing of contract renewals*. While customers typically renew their contracts at the end of the contract term, from time to time, customers may do so either before or after the scheduled expiration date. For example, in cases where we are successful in selling additional products or services to an existing customer, a customer may decide to renew its existing contract early to ensure that all its contracts expire on the same date. In other cases, prolonged negotiations or other factors may result in a contract not being renewed until after it has expired.

- *Contract duration*. While we typically enter into multi-year subscription services, the duration of our contracts varies. Further, we continue to see an increase in the number of 12-month agreements entered into with the U.S. federal government throughout the year, with the highest number of agreements entered into in the quarter ended September 30, driven primarily by timing of their annual budget expenditures. We sometimes also enter into contracts with durations that have a 12-month or shorter term to enable the contracts to co-terminate with the existing contract. The contract duration will cause variability in our RPO.

Number of customers with ACV greater than $5 million. We count the total number of customers with annual contract value ("ACV") greater than $5 million as of the end of the period. We had 508 and 425 customers with ACV greater than $5 million as of March 31, 2025 and 2024, respectively. For purposes of customer count, a customer is defined as an entity that has a unique Dunn & Bradstreet Global Ultimate ("GULT") Data Universal Numbering System ("DUNS") number and an active subscription contract as of the measurement date. The DUNS number is a global standard for business identification and tracking. We make exceptions for holding companies, government entities and other organizations for which the GULT, in our judgment, does not accurately represent the ServiceNow customer. For example, while all U.S. government agencies roll up to "Government of the United States" under the GULT, we count each government agency that we contract with as a separate customer. Our customer count is subject to adjustments for acquisitions, spin-offs and other market activity; accordingly, we restate previously disclosed number of customers with ACV greater than $5 million calculations to allow for comparability. ACV is calculated based on the foreign exchange rate in effect at the time the contract was signed. Foreign exchange rate fluctuations could cause some variability in the number of customers with ACV greater than $5 million. We believe information regarding the total number of customers with ACV greater than $5 million provides useful information to investors because it is an indicator of our growing customer base and demonstrates the value customers are receiving from the Now Platform.

Free cash flow. We define free cash flow, a non-GAAP financial measure, as GAAP net cash provided by operating activities plus cash outflows for legal settlements and business combination and other related costs including compensation expense, reduced by purchases of property and equipment. Purchases of property and equipment are otherwise included in cash used in investing activities under GAAP. We believe information regarding free cash flow provides useful information to investors because it is an indicator of the strength and performance of our business operations. However, our calculation of free cash flow may not be comparable to similar measures used by other companies. A calculation of free cash flow is provided below:

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Free cash flow:			
Net cash provided by operating activities	$ 1,677	$ 1,341	25%
Purchases of property and equipment	(205)	(135)	52%
Business combination and other related costs	5	19	(74%)
Free cash flow	$ 1,477	$ 1,225	21%

We have historically seen higher collections in the quarter ended March 31 due to seasonality in timing of entering into customer contracts, which is significantly higher in the quarter ended December 31. Additionally, we have historically seen higher disbursements in the quarters ended March 31 and September 30 due to payouts under our annual commission plans, purchases under our employee stock purchase plan, payouts under our bonus plans and coupon payments related to our 2030 Notes.

Non-GAAP consolidated income from operations. Non-GAAP consolidated income from operations is identified as an additional measure of profit or loss. This non-GAAP measure is used by the chief operating decision maker to allocate resources and assess performance. We define non-GAAP consolidated income from operations as income from operations excluding certain non-cash or non-recurring items, including stock-based compensation expense, amortization of purchased intangibles, legal settlements and business combination and other related costs. We believe these adjustments provide useful supplemental information to investors and facilitate the analysis of our operating results and comparison of those results across reporting periods. The following table shows the reconciliation of our reported consolidated income from operations to non-GAAP consolidated income from operations.

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
GAAP income from operations	$ 451	$ 332	36%
Stock-based compensation	470	422	11%
Amortization of purchased intangibles	21	24	(13%)
Business combination and other related costs	11	13	(15%)
Non-GAAP income from operations	$ 953	$ 791	20%

Renewal rate. We calculate our renewal rate by subtracting our attrition rate from 100%. Our attrition rate for a period is equal to the ACV from customers lost during the period, divided by the sum of (i) the total ACV from all customers that renewed during the period, excluding changes in price or users, and (ii) the total ACV from all customers lost during the period. Accordingly, our renewal rate is calculated based on ACV and is not based on the number of customers that have renewed. Further, our renewal rate does not reflect increased or decreased purchases from our customers to the extent such customers are not lost customers or lapsed renewals. A lost customer is a customer that did not renew an expiring contract and that, in our judgment, will not be renewed. Typically, a customer that reduces its subscription upon renewal is not considered a lost customer. However, in instances where the subscription decrease represents the majority of the customer's ACV, we may deem the renewal as a lost customer. For our renewal rate calculation, we define a customer as an entity with a separate production instance of our service and an active subscription contract as of the measurement date, instead of an entity with a unique GULT or DUNS number. We adjust our renewal rate for acquisitions, consolidations and other customer events that cause the merging of two or more accounts occurring at the time of renewal. Our renewal rate was 98% for each of the three months ended March 31, 2025 and 2024. As our renewal rate is impacted by the timing of renewals, which could occur in advance of, or subsequent to the original contract end date, period-to-period comparison of renewal rates may not be meaningful.

Components of Results of Operations

Revenues

Subscription revenues. Subscription revenues are primarily comprised of fees that give customers access to the ordered subscription service for both self-hosted offerings and cloud-based subscription offerings, and related standard and enhanced support and updates, if any, to the subscription service during the subscription term. For our cloud-based offerings, we recognize revenue ratably over the subscription term. For self-hosted offerings, a substantial portion of the sales price is recognized upon delivery of the software, which may cause greater variability in our subscription revenues and subscription gross margin. Pricing includes multiple instances, hosting and support services, data backup and disaster recovery services, as well as future updates, when and if available, offered during the subscription term. We typically invoice our customers for subscription fees in annual increments upon execution of the initial contract or subsequent renewal. Our contracts are generally non-cancellable during the subscription term, though a customer can terminate for breach if we materially fail to perform.

Professional services and other revenues. Our arrangements for professional services are primarily on a time-and-materials basis, and we generally invoice our customers monthly in arrears for the professional services based on actual hours and expenses incurred. Some of our professional services arrangements are on a fixed fee basis. Professional services revenues are recognized as services are delivered. Other revenues primarily consist of fees from customer training delivered on-site or through publicly available classes. Typical payment terms require our customers to pay us within 30 days of invoice.

We sell our subscription services primarily through our direct sales organization. We also sell services through managed service providers and resale partners. We also generate revenues from certain professional services and from training of customers and partner personnel, through both our direct team and indirect sales channel. Revenues from our direct sales organization represented 77% of our total revenues for the three months ended March 31, 2025 and 78% of our total revenues for the three months ended March 31, 2024. For purposes of calculating revenues from our direct sales organization, revenues from systems integrators and managed services providers are included as part of the direct sales organization.

Seasonality. We have historically experienced seasonality in terms of when we enter into customer agreements. We sign a significantly higher percentage of agreements with new customers, as well as expansion with existing customers, in the fourth quarter of each year. The increase in customer agreements for the fourth quarter is primarily a result of both large enterprise account buying patterns typical in the software industry, which are driven primarily by the expiration of annual authorized budgeted expenditures, and the terms of our commission plans, which incentivize our direct sales organization to meet their annual quotas by December 31. Furthermore, we usually sign a significant portion of these agreements during the last month, and often the last two weeks, of each quarter. This seasonality of entering into customer agreements is sometimes not immediately apparent in our revenues, due to the fact that we recognize subscription revenues from our cloud offering contracts over the term of the subscription agreement, which is generally 12 to 36 months. In addition, we continue to see an increase in the number of 12-month agreements entered into with the U.S. federal government throughout the year, with the highest number of agreements entered into in the third quarter driven primarily by the timing of their annual budget expenditures. This larger mix of contracts with 12-month renewal terms in the third quarter will generally cause variability in our RPO and cRPO in subsequent quarters until they are renewed. Although these seasonal factors may be common in the technology industry, historical patterns should not be considered a reliable indicator of our future sales activity or performance.

Cost of Revenues

Cost of subscription revenues. Cost of subscription revenues consists primarily of expenses related to hosting our services and providing support to our customers. These expenses are comprised of data center capacity costs, which include colocation costs associated with our data centers as well as interconnectivity between data centers, depreciation related to our infrastructure hardware equipment dedicated for customer use, amortization of intangible assets, expenses associated with software, public cloud service costs, IT services and dedicated customer support, personnel-related costs directly associated with data center operations and customer support, including salaries, benefits, bonuses and stock-based compensation and allocated overhead.

Cost of professional services and other revenues. Cost of professional services and other revenues consists primarily of personnel-related costs directly associated with our professional services and training departments, including salaries, benefits, bonuses and stock-based compensation, the costs of contracted third-party partners, travel expenses and allocated overhead.

Professional services are performed directly by our services team, as well as by contracted third-party partners. Fees paid by us to third-party partners are primarily recognized as cost of revenues as the professional services are delivered. Cost of revenues associated with our professional services engagements contracted with third-party partners as a percentage of professional services and other revenues was 34% for the three months ended March 31, 2025 and 15% for the three months ended March 31, 2024.

Sales and Marketing

Sales and marketing expenses consist primarily of personnel-related expenses directly associated with our sales and marketing staff, including salaries, benefits, bonuses and stock-based compensation. Sales and marketing expenses also include the amortization of commissions paid to our sales employees, including related payroll taxes and fringe benefits. In addition, sales and marketing expenses include branding expenses, marketing program expenses, which include events such as Knowledge, and costs associated with purchasing advertising and marketing data, software and subscription services dedicated for sales and marketing use and allocated overhead.

Research and Development

Research and development expenses consist primarily of personnel-related expenses directly associated with our research and development staff, including salaries, benefits, bonuses, stock-based compensation and allocated overhead. Research and development expenses also include data center capacity costs, costs associated with outside services contracted for research and development purposes and depreciation of infrastructure hardware equipment that is used solely for research and development purposes.

General and Administrative

General and administrative expenses consist primarily of personnel-related expenses for our executive, finance, legal, human resources, facilities and administrative personnel, including salaries, benefits, bonuses, stock-based compensation, external legal, accounting and other professional services fees, other corporate expenses, amortization of intangible assets and allocated overhead.

Provision for Income Taxes

Provision for income taxes consists of federal, state and foreign income taxes. Our income tax provision for the three months ended March 31, 2025 is primarily attributable to the mix of earnings and losses in countries with differing statutory tax rates, offset by excess tax benefits of stock-based compensation. We continue to maintain a valuation allowance against our California deferred tax assets due to the uncertainty regarding realizability of these deferred tax assets as they have not met the "more likely than not" realization criteria, particularly as we expect research and development tax credit generation to exceed our ability to use the credits in future years.

Comparison of the Three Months Ended March 31, 2025 and 2024

Revenues

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Revenues:			
Subscription	$ 3,005	$ 2,523	19%
Professional services and other	83	80	4%
Total revenues	$ 3,088	$ 2,603	19%
Percentage of revenues:			
Subscription	97%	97%	
Professional services and other	3%	3%	
Total	100%	100%	

Subscription revenues increased by $482 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily driven by increased purchases by new and existing customers. Included in subscription revenues is $157 million and $126 million of revenues recognized upfront from the delivery of software associated with self-hosted offerings during the three months ended March 31, 2025 and 2024, respectively.

We expect subscription revenues for the year ending December 31, 2025 to increase in absolute dollars and remain relatively flat as a percentage of revenue as we continue to add new customers and existing customers increase their usage of our products compared to the year ended December 31, 2024.

Our expectations for revenues, cost of revenues and operating expenses for the remainder of 2025 are based on the 31-day average of foreign exchange rates for March 31, 2025.

Professional services and other revenues increased by $3 million during the three months ended March 31, 2025 compared to the three months ended March 31, 2024.

We expect professional services and other revenues for the year ending December 31, 2025 to increase in absolute dollars and to remain relatively flat as a percentage of revenue compared to the year ended December 31, 2024.

Cost of Revenues and Gross Profit Percentage

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Cost of revenues:			
Subscription	$ 561	$ 441	27%
Professional services and other	90	79	14%
Total cost of revenues	$ 651	$ 520	25%
Gross profit (loss) percentage:			
Subscription	81%	83%	
Professional services and other	(8%)	1%	
Total gross profit percentage	79%	80%	
Gross profit	$ 2,437	$ 2,083	

Cost of subscription revenues increased by $120 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to increased headcount and increased costs to support the growth of our subscription offerings including costs to support customers in regulated markets. Personnel-related costs, including stock-based compensation and overhead expenses, increased by $62 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024. Depreciation expense related to infrastructure hardware equipment and expenses associated with software, maintenance, and other costs, which together support the expansion of our data center capacity, increased by $32 million and $19 million, respectively, for the three months ended March 31, 2025 compared to the three months ended March 31, 2024.

We expect our cost of subscription revenues for the year ending December 31, 2025 to increase in absolute dollars as we provide subscription services to more customers and increase usage within our customer instances and increase slightly as a percentage of revenue compared to the year ended December 31, 2024. We will continue to incur incremental costs to attract customers in regulated markets by adopting public cloud offerings as well as increased support for customers impacted by new and evolving data residency requirements. To the extent future acquisitions are consummated, our cost of subscription revenues may increase due to additional non-cash charges associated with the amortization of intangible assets acquired.

Our subscription gross profit percentage was 81% for the three months ended March 31, 2025 and 83% for the three months ended March 31, 2024. We expect our subscription gross profit percentage to decrease slightly for the year ending December 31, 2025 compared to the year ended December 31, 2024.

Cost of professional services and other revenues increased by $11 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily driven by an increase in partner ecosystem spend to further help accelerate customer value realization.

Our professional services and other gross loss percentage was 8% for the three months ended March 31, 2025, compared to a gross profit percentage of 1% for the three months ended March 31, 2024, and was primarily driven by partner ecosystem spend to further help accelerate customer value realization increasing at a faster rate than revenue. We expect our professional services and other gross loss percentage to increase for the year ending December 31, 2025 compared to the year ended December 31, 2024.

Sales and Marketing

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Sales and marketing	$ 1,054	$ 923	14%
Percentage of revenues	34%	35%	

Sales and marketing expenses increased by $131 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to increased headcount resulting in an increase in personnel-related costs including stock-based compensation and overhead expenses of $100 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024. Amortization expenses associated with deferred commissions increased $13 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to an increase in contracts with new customers, expansion and renewal contracts. Other sales and marketing program expenses, which include branding, costs associated with purchasing advertising, marketing events and market data, increased by $11 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024.

We expect sales and marketing expenses for the year ending December 31, 2025 to increase in absolute dollars and to decrease slightly as a percentage of revenue compared to the year ended December 31, 2024, as we continue to see leverage from increased sales productivity and marketing efficiencies.

Research and Development

	Three Months Ended March 31,		
	2025	**2024**	**% Change**
	(dollars in millions)		
Research and development	$ 703	$ 606	16%
Percentage of revenues	23%	23%	

Research and development ("R&D") expenses increased by $97 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to increased headcount, resulting in an increase in personnel-related costs including stock-based compensation and overhead expenses of $83 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024. Outside services increased $10 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024.

We expect R&D expenses for the year ending December 31, 2025 to increase in absolute dollars but remain relatively flat as a percentage of revenue compared to the year ended December 31, 2024, as we continue to improve the existing functionality of our services, develop new applications to fill market needs and enhance our core platform.

General and Administrative

	Three Months Ended March 31,		
	2025	**2024**	**% Change**
	(dollars in millions)		
General and administrative	$ 229	$ 222	3%
Percentage of revenues	7%	9%	

General and administrative ("G&A") expenses increased by $7 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to an increase in personnel-related costs, including stock-based compensation.

We expect G&A expenses for the year ending December 31, 2025 to increase in absolute dollars and to decrease slightly as a percentage of revenue compared to the year ended December 31, 2024, as we continue to see leverage from continued G&A productivity.

Stock-based Compensation

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Cost of revenues:			
Subscription	$ 68	$ 58	17%
Professional services and other	11	12	(8%)
Operating expenses:			
Sales and marketing	148	134	10%
Research and development	185	159	16%
General and administrative	58	59	(2%)
Total stock-based compensation	$ 470	$ 422	11%
Percentage of revenues	15%	16%	

Stock-based compensation increased by $48 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily due to additional grants to current and new employees.

Stock-based compensation is inherently difficult to forecast due to fluctuations in our stock price. Based upon our stock price as of March 31, 2025, we expect stock-based compensation to continue to increase in absolute dollars for the year ending December 31, 2025 as we continue to issue stock-based awards to our employees, but remain relatively flat as a percentage of revenue compared to the year ended December 31, 2024. We expect stock-based compensation as a percentage of revenue to decline over time as we continue to grow.

Foreign Currency Exchange

Our international operations have provided and will continue to provide a significant portion of our total revenues. Revenues outside North America represented 36% and 37% of total revenues for the three months ended March 31, 2025 and 2024, respectively.

We primarily transact in certain foreign currencies for sales outside of the United States. The movement of the U.S. Dollar had an immaterial impact on our revenues for the three months ended March 31, 2025.

In addition, we primarily transact in several foreign currencies for cost of revenues and operating expenses outside of the United States. The movement of the U.S. Dollar had an immaterial impact on our expenses for the three months ended March 31, 2025.

Interest Income

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Interest income	$ 115	$ 101	14%
Percentage of revenues	4 %	4%	

Interest income increased by $14 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, primarily driven by an increase in investment income from our managed portfolio resulting from higher portfolio balances.

Other Expense, net

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Interest expense	$ (6)	$ (6)	—%
Other	(5)	(2)	150%
Other expense, net	$ (11)	$ (8)	38%
Percentage of revenues	—%	—%	

Other expense, net increased by $3 million for the three months ended March 31, 2025 compared to the three months ended March 31, 2024.

To mitigate our risks associated with fluctuations in foreign currency exchange rates, we enter into foreign currency forward contracts with maturities of 12 months or less to hedge a portion of our net outstanding monetary assets and liabilities. These hedging contracts may reduce, but cannot entirely eliminate, the impact of adverse currency exchange rate movements. The gains (losses) recognized for these foreign currency forward contracts in other expense, net were immaterial for the three months ended March 31, 2025 and 2024.

Provision for Income Taxes

	Three Months Ended March 31,		
	2025	2024	% Change
	(dollars in millions)		
Income before income taxes	$ 555	$ 425	31%
Provision for income taxes	$ 95	$ 78	22%
Effective tax rate	17%	18%	

Our income tax provision was $95 million and $78 million for the three months ended March 31, 2025 and 2024, respectively. The income tax provision was primarily attributable to the mix of earnings and losses in countries with differing statutory tax rates, offset by excess tax benefits of stock-based compensation.

Liquidity and Capital Resources

We generate cash inflows from operations primarily from selling subscription services which are generally paid in advance of provisioning services, and expend cash outflows to develop new services and core technologies that further enhance the Now Platform, engage our customers and enhance their experience, and enable and transform our business operations. Subscription services arrangements typically have a three-year duration, and we have experienced a renewal rate of 98% over the last three years. Cash outflows from operations are principally comprised of the salaries, bonuses, commissions, and benefits for our workforce, licenses and services arrangements that are integral to our business operations and data centers and operating lease arrangements that underlie our facilities. We have generated positive operating cash flows for more than ten years as we continue to grow our business in pursuit of our business strategy, and we expect to grow our business and generate positive cash flows from operations during 2025. When assessing sources of liquidity, we also include cash and cash equivalents, short-term investments and long-term investments totaling $10.9 billion as of March 31, 2025.

Our capital requirements are principally comprised of capital expenditures to support data center capacity expansion, non-contract workforce salaries, bonuses, commissions and benefits and, to a lesser extent, cancellable and non-cancellable licenses, operating leases and services arrangements that are integral to our business operations. We also acquire technology and businesses to expand our service offerings and functionality. Operating lease obligations totaling $1,073 million are principally associated with leased facilities and have varying maturities with $630 million due over the next five years.

We may repurchase our shares of common stock in the open market, in privately negotiated transactions or by other means, with the objective to return value to our stockholders and manage the dilution from future employee equity grants and employee stock purchase programs. In May 2023, our board of directors authorized a program to repurchase up to $1.5 billion of our common stock and authorized an additional $3.0 billion in repurchases under the program in January 2025. During the three months ended March 31, 2025, the Company repurchased 0.3 million shares of our common stock for $298 million. All repurchases were made in open market transactions. Repurchases of common stock are recognized as treasury stock and held for future issuance. As of March 31, 2025, approximately $3.0 billion of the authorized amount under the share repurchase program remained available for future repurchases.

We have also issued long-term debt to finance our business. In August 2020, we issued 1.40% fixed rate ten-year notes with an aggregate principal amount of $1.5 billion due on September 1, 2030 (the "2030 Notes").

Our free cash flows, together with our other sources of liquidity, are available to service our liabilities as well as our cancellable and non-cancellable arrangements. We anticipate cash flows generated from operations, cash, cash equivalents and investments will be sufficient to meet our liquidity needs for at least the next 12 months. As we look beyond the next 12 months, we seek to continue to grow free cash flows necessary to fund our operations and grow our business. If we require additional capital resources, we may seek to finance our operations from the current funds available or additional equity or debt financing.

	Three Months Ended March 31,	
	2025	2024
	(dollars in millions)	
Net cash provided by operating activities	$ 1,677	$ 1,341
Net cash used in investing activities	$ (217)	$ (734)
Net cash used in financing activities	$ (398)	$ (443)
Net increase in cash, cash equivalents and restricted cash	$ 1,067	$ 160

Operating Activities

Net cash provided by operating activities was $1,677 million for the three months ended March 31, 2025 compared to $1,341 million for the three months ended March 31, 2024. The net increase in operating cash flows was primarily due to higher collections driven by revenue growth.

Investing Activities

Net cash used in investing activities was $217 million for the three months ended March 31, 2025 compared to $734 million for the three months ended March 31, 2024. The net decrease in cash used in investing activities was primarily due to a $573 million decrease in net purchases of investments, a $38 million decrease in purchases of non-marketable investments, partially offset by a $70 million increase in purchases of property and equipment, a $13 million increase in purchases of other intangible assets, and an $8 million increase in business combinations.

Financing Activities

Net cash used in financing activities was $398 million for the three months ended March 31, 2025 compared to $443 million for the three months ended March 31, 2024. The net decrease in cash used in financing activities is primarily due to an $184 million decrease in business combination related to the second installment payment in the acquisition of G2K Group GmbH made during the three months ended March 31, 2024 and a $22 million increase in proceeds from employee stock plans, partially offset by an increase in repurchases of common stock of $123 million and a $38 million increase in taxes paid related to net share settlement of equity awards.

Critical Accounting Policies and Significant Judgments and Estimates

There have been no significant changes to our critical accounting policies and estimates as described in our Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the SEC on January 30, 2025.

ITEM 3. QUALITATIVE AND QUANTITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in our market risk compared to the disclosures in Part II, Item 7A in our Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the SEC on January 30, 2025.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Regulations under the Exchange Act require public companies, including our Company, to maintain "disclosure controls and procedures," which are defined in Rule 13a-15(e) and Rule 15d-15(e) to mean a company's controls and other procedures that are designed to ensure that information required to be disclosed in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is accumulated and communicated to management, including our principal executive officer and principal financial officer, or persons performing similar functions, as appropriate, to allow timely decisions regarding required or necessary disclosures. In designing and evaluating our disclosure controls and procedures, management recognizes that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the disclosure controls and procedures are met. Additionally, in designing disclosure controls and procedures, our management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures. Our Chief Executive Officer and Chief Financial Officer have concluded, based on the evaluation of the effectiveness of the disclosure controls and procedures by our management as of March 31, 2025, that our disclosure controls and procedures were effective at the reasonable assurance level for this purpose.

Changes in Internal Control over Financial Reporting

There were no changes to our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the quarter ended March 31, 2025 that have materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II

ITEM 1. LEGAL PROCEEDINGS

We are party to certain litigation and other legal proceedings. While legal proceedings are inherently unpredictable and subject to uncertainties, we do not believe that the ultimate resolution of any such proceedings, whether taken individually or in the aggregate, is likely to have a material adverse effect on our business, financial position, results of operations or cash flows.

For additional information regarding legal proceedings, see Note 16 in the notes to our condensed consolidated financial statements in this Quarterly Report on Form 10-Q.

ITEM 1A. RISK FACTORS

The Company's business, financial condition, results of operations and stock price can be affected by a number of factors, whether currently known or unknown, including those described under the section "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024. When any one or more of these risks materialize from time to time, the Company's business, financial condition, results of operations and stock price can be materially adversely affected. There have been no material changes to the Company's risk factors since our Annual Report on Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Share repurchases of the Company's common stock for the three months ended March 31, 2025 were as follows:

Issuer Purchases of Equity Securities

Period	*Total Number of Shares Purchased (in thousands)*	*Average Price Paid Per Share*	*Total Number of Shares Purchased as Part of Publicly Announced Program (in thousands)*	*Approximate Dollar Value of Shares that May Yet Be Purchased Under the Program[1] (in billions)*
January 1 - 31	47	$ 1,056.76	47	$ 3.22
February 1 - 28	180	961.45	180	3.04
March 1 - 31	89	846.74	89	2.97
First Quarter 2025	316	$ 943.56	316	$ 2.97

(1) On May 16, 2023, the board of directors authorized a program to repurchase up to $1.5 billion of the Company's common stock. In January 2025, our board of directors authorized an additional $3.0 billion in repurchases under the share repurchase program.

ITEM 5. OTHER INFORMATION

Rule 10b5-1 Trading Plans

During the quarter ended March 31, 2025, the following directors and Section 16 officers adopted trading arrangements intended to satisfy the affirmative defense of Rule 10b5-1(c):

- Teresa Briggs, a member of our board of directors, adopted a trading plan on February 10, 2025. The plan, which expires May 30, 2025, provides for the sale of 50% of the shares resulting from the vesting of 428 restricted stock units during the plan period, subject to certain vesting conditions.

- Jacqueline Canney, our Chief People and AI Enablement Officer, adopted a trading plan on February 27, 2025. The plan, which expires May 22, 2026, provides for the sale of 100% of the net shares resulting from the vesting of 13,248 restricted stock units and performance-based restricted stock units during the plan period, subject to certain vesting conditions. Net shares are net of tax withholding.

- Kevin McBride, our Chief Accounting Officer, adopted a trading plan on February 27, 2025. The plan, which expires February 17, 2026, provides for the sale of 1,120 shares of our common stock during the plan period.

- William R. McDermott, our Chief Executive Officer, adopted a trading plan on February 27, 2025. The plan, which expires May 19, 2026, provides for the sale of up to 100% of the net shares resulting from the vesting of 52,566 restricted stock units and performance-based restricted stock units during the plan period, subject to certain vesting conditions. Net shares are net of tax withholding.

- Anita Sands, a member of our board of directors, adopted a trading plan on February 27, 2025. The plan, which expires October 1, 2025, provides for the sale of up to $1,000,000 of shares of our common stock during the plan period.

- Nick Tzitzon, our Vice Chairman, adopted a trading plan on February 28, 2025. The plan, which expires May 19, 2026, provides for the sale of (i) up to 649 shares of our common stock and (ii) 100% of the net shares resulting from the vesting of 11,552 restricted stock units and performance-based restricted stock units during the plan period, subject to certain vesting conditions. Net shares are net of tax withholding.

ITEM 6. EXHIBITS

EXHIBIT INDEX

Exhibit Number	Description of Document	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
3.1	Restated Certificate of Incorporation of Registrant, as amended	8-K	001-35580	3.1	6/9/2021	
3.2	Restated Bylaws of Registrant	8-K	001-35580	3.1	2/12/2025	
10.1*	Forms of Global Restricted Stock Unit Award Agreement and Global Performance Restricted Stock Unit Award Agreement, effective February 10, 2025, under the Amended and Restated 2021 Equity Incentive Plan					X
10.2*	Amendment to Employment Agreement dated March 21, 2025, between the Registrant and Amit Zavery					X
31.1	Certification of Periodic Report by Chief Executive Officer under Section 302 of the Sarbanes-Oxley Act of 2002					X
31.2	Certification of Periodic Report by Chief Financial Officer under Section 302 of the Sarbanes-Oxley Act of 2002					X
32.1**	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					X
32.2**	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					X
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					X
101.SCH	Inline XBRL Taxonomy Extension Schema Document.					X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.					X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.					X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.					X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.					X
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)					X

* Indicates a management contract, compensatory plan or arrangement.
** The certifications on Exhibit 32 hereto are deemed not “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that Section. Such certifications will not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SERVICENOW, INC.

Date: April 23, 2025

By: /s/ William R. McDermott
William R. McDermott
Chief Executive Officer
(Principal Executive Officer)

Date: April 23, 2025

By: /s/ Gina Mastantuono
Gina Mastantuono
President and Chief Financial Officer
(Principal Financial Officer)

Date: April 23, 2025

By: /s/ Kevin McBride
Kevin McBride
Chief Accounting Officer
(Principal Accounting Officer)

SERVICENOW, INC.
AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN
NOTICE OF GLOBAL RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the ServiceNow, Inc. (the "***Company***") Amended and Restated 2021 Equity Incentive Plan (the "***Plan***") shall have the same meanings in this Notice of Global Restricted Stock Unit Award and the electronic representation of this Notice of Global Restricted Stock Unit Award established and maintained by the Company or a third party designated by the Company (the "***Notice***").

Name: As set forth in the electronic representation of this Notice of Global Restricted Stock Unit Award.

You ("***Participant***") have been granted an award of Restricted Stock Units ("***RSUs***") under the Plan subject to the terms and conditions of the Plan, this Notice and the Global Restricted Stock Unit Award Agreement, including any appendix to the Global Restricted Stock Unit Award Agreement for Participant's country (the "***Appendix***") (the Restricted Stock Unit Award Agreement and the Appendix are collectively referred to as the "***Agreement***").

Grant ID Number:	The "Grant Number" as set forth in the electronic representation of this Notice of Global Restricted Stock Unit Award.
Number of RSUs:	The "Total Number of RSUs" as set forth in the electronic representation of this Notice of Global Restricted Stock Unit Award.
Date of Grant:	The "Grant Date" as set forth in the electronic representation of this Notice of Global Restricted Stock Unit Award.
Expiration Date:	The "Expiration" as set forth in the electronic representation of this Notice of Global Restricted Stock Unit Award.
Vesting Schedule:	Subject to the limitations set forth in this Notice, the Plan and the Agreement, the RSUs will vest in accordance with the Vesting Schedule Appendix attached hereto.

By accepting (whether in writing, electronically or otherwise) the RSUs, Participant acknowledges and agrees to the following:

Participant understands that Participant's Service with the Company or a Parent, Subsidiary or Affiliate is for an unspecified duration and that nothing in this Notice, the Agreement or the Plan changes the nature of that relationship. Participant acknowledges that the vesting of the RSUs pursuant to this Notice is earned only by continuing Service as an Employee, Director or Consultant of the Company or Parent, Subsidiary or Affiliate. To the extent permitted by applicable law, Participant agrees and acknowledges that the Vesting Schedule Appendix attached hereto, may change prospectively in the event that Participant's Service status changes and/or in the event Participant is on a leave of absence, in accordance with Company policies relating to work schedules and vesting of Awards or as determined by the Committee to the extent permitted by applicable law. Participant also understands that this Notice is subject to the terms and conditions of both the Agreement and the Plan, both of which are incorporated herein

by reference. Participant has read both the Agreement and the Plan. Participant has read the Company's Insider Trading Policy and 10b5-1 Plan Guidelines, and agrees to comply with such policy, as it may be amended from time to time, whenever Participant acquires or disposes of the Company's securities. By accepting this RSU, Participant consents to the electronic delivery as set forth in the Agreement.

Participant should affirmatively accept this RSU by the last day of the calendar month immediately preceding the first month of vesting (the "***Acceptance Deadline***") through the online acceptance process. If Participant does not accept this RSU award though the online acceptance process by the Acceptance Deadline, the Company will automatically accept this RSU award, subject to all terms and conditions set forth in this Notice and Agreement and the Plan, on Participant's behalf. If Participant properly declines this RSU award by the Acceptance Deadline, the RSU award will be canceled, and Participant will not be entitled to any benefits from this RSU award nor any compensation or benefits in lieu of the canceled award.

SERVICENOW, INC.
AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN
GLOBAL RESTRICTED STOCK UNIT AWARD AGREEMENT

Unless otherwise defined herein, the terms defined in the ServiceNow, Inc. (the "***Company***") Amended and Restated 2021 Equity Incentive Plan (the "***Plan***") shall have the same defined meanings in this Global Restricted Stock Unit Award Agreement (the "***Agreement***").

Participant has been granted Restricted Stock Units ("***RSUs***") subject to the terms, restrictions and conditions of the Plan, the Notice of Global Restricted Stock Unit Award (the "***Notice***") and this Agreement, including any appendix to this Agreement for Participant's country (the "***Appendix***").

1. **Settlement**. The RSUs shall be settled on or as soon as administratively practicable following each vest date under the Vesting Schedule Appendix attached hereto (and in no event later than 2 1/2 months following the end of the year in which such vest date occurs), provided that Participant continues to provide services to the Company or any Subsidiary or Affiliate through such vest date. Settlement of RSUs shall be in Shares.

2. **No Stockholder Rights**. Unless and until such time as Shares are issued in settlement of vested RSUs, Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right dividends or to vote such Shares.

3. **Dividend Equivalents**. Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

4. **Non-Transferability of RSUs**. RSUs may not be transferred in any manner other than by will or by the laws of descent or distribution or court order or unless otherwise permitted by the Committee on a case-by-case basis.

5. **Termination**. If Participant's Service Terminates for any reason, all unvested RSUs shall be forfeited to the Company forthwith, and all rights of Participant to such RSUs shall immediately terminate without payment of any consideration to Participant. In case of any dispute as to whether termination of Service has occurred, the Committee shall have sole discretion to determine whether such termination of Service has occurred and the effective date of such termination of Service.

6. **Withholding Taxes**. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "***Employer***") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's participation in the Plan and legally applicable to Participant or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to Participant, even if legally applicable or deemed applicable to the Company or the Employer ("***Tax-Related Items***"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Participant further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSU, including, but not limited to, the grant, vesting or settlement of the RSU and the subsequent sale of Shares acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSU to reduce or eliminate Participant's liability for Tax-

Related Items or achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with any relevant taxable or tax withholding event, as applicable, Participant agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:

(i) withholding from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer;

(ii) withholding from proceeds of the sale of Shares acquired upon settlement of the RSU either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization);

(iii) withholding in Shares to be issued upon settlement of the RSU, provided the Company only withholds the amount of Shares necessary to satisfy the minimum statutory withholding amounts;

(iv) Participant's payment of a cash amount (including by check representing readily available funds or a wire transfer); or

(v) any other arrangement approved by the Committee and permitted under applicable law;

all under such rules as may be established by the Committee and in compliance with the Company's Insider Trading Policy and 10b5-1 Plan Guidelines, if applicable; provided however, that if Participant is a Section 16 officer of the Company under the Exchange Act, then the Committee (as constituted in accordance with Rule 16b-3 under the Exchange Act) shall establish the method of withholding from alternatives (i) – (v) above, and the Committee shall establish such method prior to the Tax-Related Items withholding event, and unless determined otherwise by the Committee in advance of a Tax-Related Items withholding event, the method of withholding for this RSU will be (ii) above, if such Participant is located outside of the United States or (iii) above, if such Participant is located within the United States.

The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in Participant's jurisdiction(s). In the event of over-withholding, Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded, Participant may seek a refund from the local tax authorities. In the event of under-withholding, Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or Employer. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the vested RSU, notwithstanding that a number of the Shares

are held back solely for the purpose of paying the Tax-Related Items. The Fair Market Value of these Shares, determined as of the effective date when taxes otherwise would have been withheld in cash, will be applied as a credit against the Tax-Related Items withholding.

Finally, Participant agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Participant fails to comply with Participant's obligations in connection with the Tax-Related Items.

7. **No Advice Regarding Grant**. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the underlying Shares. Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

8. **Appendix**. Notwithstanding any provisions in this Agreement, the RSUs grant shall be subject to any additional terms and conditions set forth in any appendix to this Agreement for Participant's country. Moreover, if Participant relocates to or otherwise becomes subject to the laws, rules and/or regulations of another country, the additional terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

9. **Imposition of Other Requirements**. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the RSU and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

10. **Acknowledgement**. The Company and Participant agree that the RSUs are granted under and governed by the Notice, this Agreement (including the Appendix) and the provisions of the Plan. Participant: (i) acknowledges receipt of a copy of the Plan and the Plan prospectus, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

11. **Entire Agreement; Enforcement of Rights**. This Agreement (including the Appendix), the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the purchase of the Shares hereunder are superseded. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

12. **Conditions to Issuance; Compliance with Laws and Regulations**. The issuance of Shares and any restriction on the sale of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state, federal and foreign laws and regulations, with all applicable requirements of any stock exchange or automated quotation system on which the Company's Shares may be listed or quoted at the time of such issuance or transfer and with any exchange control restrictions. Participant understands that the Company is under no obligation to register or qualify the Shares with any state, federal or foreign securities

commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Shares. Further, Participant agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without Participant's consent to the extent necessary to comply with securities or other laws applicable to issuance of Shares. Finally, the Shares issued pursuant to this Agreement shall be endorsed with appropriate legends, if any, determined by the Company. Further, notwithstanding any other provision of this Agreement, the Company shall not be required to issue Shares following the lapse of any such reasonable period of time following the vest date as the Company may from time to time establish for reasons of administrative convenience in accordance with Section 409A of the Code.

13. **Governing Law; Severability**. If one or more provisions of this Agreement are held to be unenforceable, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of San Jose, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

14. **No Rights as Employee, Director or Consultant**. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent, Subsidiary or Affiliate, to terminate Participant's Service, for any reason, with or without Cause.

15. **Consent to Electronic Delivery of All Plan Documents and Disclosures.** By Participant's acceptance (whether in writing, electronically or otherwise) of the Notice, Participant and the Company agree that this RSU is granted under and governed by the terms and conditions of the Plan, the Notice and this Agreement (including the Appendix). Participant has reviewed the Plan, the Notice and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement, and fully understands all provisions of the Plan, the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address. By acceptance of this RSU, Participant agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company and consents to the electronic delivery of the Notice, the Appendix, this Agreement, the Plan, account statements, Plan prospectuses required by the U.S. Securities and Exchange Commission, U.S. financial reports of the Company, and all other documents that the Company is required to deliver to its security holders (including, without limitation, annual reports and proxy statements) or other communications or information related to the RSU. Electronic delivery may include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other delivery determined at the Company's discretion.

16. **Code Section 409A.** For purposes of this Agreement, a termination of employment will be determined consistent with the rules relating to a "separation from service" as defined in Section 409A of the Internal Revenue Code and the regulations thereunder ("***Section 409A***"). Notwithstanding anything else provided herein, to the extent any payments provided under this

Agreement in connection with Participant's termination of employment constitute deferred compensation subject to Section 409A, and Participant is deemed at the time of such termination of employment to be a "specified employee" under Section 409A, then such payment shall not be made or commence until the earlier of (i) the expiration of the six-month period measured from Participant's separation from service from the Company or (ii) the date of Participant's death following such a separation from service; provided, however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Participant including, without limitation, the additional tax for which Participant would otherwise be liable under Section 409A(a)(1)(B) in the absence of such a deferral. To the extent any payment under this Agreement may be classified as a "short-term deferral" within the meaning of Section 409A, such payment shall be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. Payments pursuant to this section are intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

17. **Award Subject to Company Clawback or Recoupment.** The RSUs, including any Shares or other benefits that Participant may receive hereunder, shall be subject to clawback or recoupment pursuant to any compensation clawback or recoupment policy adopted by the Company, including but not limited to, the terms of the ServiceNow, Inc. Incentive-Based Compensation Recovery Policy, or any successor thereto, as in effect from time to time, or as required to comply with any applicable laws, rules, regulations, stock exchange listing standards, or any current or future rules of the U.S. Securities and Exchange Commission, the New York Stock Exchange or any other governmental agency, as may be amended from time to time, including, without limitation, recoupment requirements imposed pursuant to Rule 10D-1 under the Exchange Act, Section 303A.14 of the New York Stock Exchange Listed Company Manual, the Sarbanes-Oxley Act of 2002, or the Dodd-Frank Wall Street Reform and Consumer Protection Act. In addition to any other remedies available under such policy, applicable law may require the cancellation of Participant's RSUs (whether vested or unvested) and the recoupment of any gains realized with respect to Participant's RSUs. By accepting these RSUs, Participant agrees to be bound by, and to comply with, the terms of any such recoupment requirements, including but not limited to those set forth in such policy, and agrees to promptly take any and all actions the Company reasonably requires to effectuate any such required recoupment provisions. In order to satisfy any such recoupment obligation arising under such policy or applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any Shares or other amounts acquired pursuant to the RSUs to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of this Section 17. In no event will any recovery of compensation pursuant to this Section 17 constitute any event giving rise to Participant's right to resign for "good reason" or "constructive termination" (or similar term) under any employment, compensation or other benefit plan, agreement, policy or other arrangement with, the Company, any Subsidiary and/or the Employer covering Participant.

BY ACCEPTING THIS AWARD OF RSUS, PARTICIPANT AGREES TO ALL OF THE TERMS AND CONDITIONS DESCRIBED ABOVE AND IN THE PLAN.

SERVICENOW, INC.
AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN
NOTICE OF GLOBAL PERFORMANCE RESTRICTED STOCK UNIT AWARD

Unless otherwise defined herein, the terms defined in the ServiceNow, Inc. (the "***Company***") Amended and Restated 2021 Equity Incentive Plan (the "***Plan***") shall have the same meanings in this Notice of Global Performance Restricted Stock Unit Award and the electronic representation of this Notice of Global Performance Restricted Stock Unit Award and the performance and vesting terms set forth in Exhibit A attached hereto (the "***Vesting Appendix***") established and maintained by the Company or a third party designated by the Company (the Notice of Global Performance Restricted Stock Unit Award and the Vesting Appendix are collectively referred to as the "***Notice***").

Name: As set forth in the electronic representation of this Notice of Global Performance Restricted Stock Unit Award.

You ("***Participant***") have been granted an award of performance-based Restricted Stock Units ("***PRSUs***") under the Plan subject to the terms and conditions of the Plan, this Notice and the Global Performance Restricted Stock Unit Award Agreement, including any appendix to the Global Performance Restricted Stock Unit Award Agreement for Participant's country (the "***Appendix***") (the Global Performance Restricted Stock Unit Award Agreement and the Appendix are collectively referred to as the "***Agreement***").

Grant ID Number:	The "Grant Number" as set forth in the electronic representation of this Notice of Global Performance Restricted Stock Unit Award.
Target Number of PRSUs:	The "Target Number of PRSUs" as set forth in the electronic representation of this Notice of Global Performance Restricted Stock Unit Award.
Date of Grant:	The "Grant Date" as set forth in the electronic representation of this Notice of Global Performance Restricted Stock Unit Award.
Expiration Date:	The "Expiration" as set forth in the electronic representation of this Notice of Global Performance Restricted Stock Unit Award.
Vesting Schedule:	Subject to the limitations set forth in this Notice, the Plan and the Agreement, the PRSUs will vest in accordance with the Vesting Appendix as set forth in Exhibit A hereto.

By accepting (whether in writing, electronically or otherwise) the PRSUs, Participant acknowledges and agrees to the following:

Participant understands that Participant's Service with the Company or a Parent, Subsidiary or Affiliate is for an unspecified duration and that nothing in this Notice, the Agreement or the Plan changes the nature of that relationship. Participant acknowledges that the vesting of the PRSUs pursuant to this Notice is earned only by both achievement of the performance metrics set forth in the Vesting Appendix and continuing Service as an Employee, Director or Consultant of the Company or Parent, Subsidiary or Affiliate. To the extent permitted by applicable law, Participant agrees and acknowledges that the Vesting Schedule, as set forth in Exhibit A, may

change prospectively in the event that Participant's Service status changes and/or in the event Participant is on a leave of absence, in accordance with Company policies relating to work schedules and vesting of Awards or as determined by the Committee to the extent permitted by applicable law. Participant also understands that this Notice is subject to the terms and conditions of both the Agreement and the Plan, both of which are incorporated herein by reference. Participant has read both the Agreement and the Plan. Participant has read the Company's Insider Trading Policy and 10b5-1 Plan Guidelines, and agrees to comply with such policy, as it may be amended from time to time, whenever Participant acquires or disposes of the Company's securities. By accepting this PRSU, Participant consents to the electronic delivery as set forth in the Agreement.

Participant should affirmatively accept this PRSU by the last day of the calendar month immediately preceding the first month of vesting (the "***Acceptance Deadline***") through the online acceptance process. If Participant does not accept this PRSU award though the online acceptance process by the Acceptance Deadline, the Company will automatically accept this PRSU award, subject to all terms and conditions set forth in this Notice and Agreement and the Plan, on Participant's behalf. If Participant properly declines this PRSU award by the Acceptance Deadline, the PRSU award will be canceled, and Participant will not be entitled to any benefits from this PRSU award nor any compensation or benefits in lieu of the canceled award.

EXHIBIT A

VESTING APPENDIX

[*ServiceNow to insert applicable performance metrics and vesting schedule.]*

SERVICENOW, INC.
AMENDED AND RESTATED 2021 EQUITY INCENTIVE PLAN
GLOBAL PERFORMANCE RESTRICTED STOCK UNIT AWARD AGREEMENT

Unless otherwise defined herein, the terms defined in the ServiceNow, Inc. (the "***Company***") Amended and Restated 2021 Equity Incentive Plan (the "***Plan***") shall have the same defined meanings in this Global Performance Restricted Stock Unit Award Agreement (the "***Agreement***").

Participant has been granted performance-based Restricted Stock Units ("***PRSUs***") subject to the terms, restrictions and conditions of the Plan, the Notice of Global Performance Restricted Stock Unit Award, including the Vesting Appendix attached thereto (the "***Notice***") and this Agreement, including any appendix to this Agreement for Participant's country (the "***Appendix***").

1. **Settlement**. The PRSUs shall be settled on or as soon as administratively practicable following each vest date under the Vesting Schedule set forth in Exhibit A (and in no event later than 2 1/2 months following the end of the year in which such vest date occurs), provided that Participant continues to provide services to the Company or any Subsidiary or Affiliate through such vest date except as may be otherwise set forth in the Vesting Appendix. Settlement of PRSUs shall be in Shares.

2. **No Stockholder Rights**. Unless and until such time as Shares are issued in settlement of vested PRSUs, Participant shall have no ownership of the Shares allocated to the PRSUs and shall have no right dividends or to vote such Shares.

3. **Dividend Equivalents**. Dividends, if any (whether in cash or Shares), shall not be credited to Participant.

4. **Non-Transferability of PRSUs**. PRSUs may not be transferred in any manner other than by will or by the laws of descent or distribution or court order or unless otherwise permitted by the Committee on a case-by-case basis.

5. **Termination**. Except as may be otherwise set forth in the ServiceNow, Inc. Executive Severance Policy (the "***Severance Policy***"), if Participant's Service terminates for any reason, all unvested PRSUs shall be forfeited to the Company forthwith, and all rights of Participant to such PRSUs shall immediately terminate without payment of any consideration to Participant. If Participant's Service terminates due to Participant's death or Disability (as defined in the Severance Policy) or if Participant incurs a Qualifying Termination (as defined in the Severance Policy), the PRSUs will be treated in accordance with the terms of the Severance Policy. In case of any dispute as to whether a Qualifying Termination or a termination due to Participant's death or Disability has occurred, the Committee shall have sole discretion to determine whether such Qualifying Termination or a termination due to Participant's death or Disability has occurred and the effective date of such termination.

6. **Withholding Taxes**. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "***Employer***") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's participation in the Plan and legally applicable to Participant or deemed by the Company or the Employer, in its discretion, to be an appropriate charge to Participant, even if legally applicable or deemed applicable to the Company or the Employer ("***Tax-Related Items***"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Participant further acknowledges that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PRSU, including, but

not limited to, the grant, vesting or settlement of the PRSU and the subsequent sale of Shares acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PRSU to reduce or eliminate Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with any relevant taxable or tax withholding event, as applicable, Participant agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:

(i) withholding from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer;

(ii) withholding from proceeds of the sale of Shares acquired upon settlement of the PRSU either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization);

(iii) withholding in Shares to be issued upon settlement of the PRSU, provided the Company only withholds the amount of Shares necessary to satisfy the minimum statutory withholding amounts;

(iv) Participant's payment of a cash amount (including by check representing readily available funds or a wire transfer); or

(v) any other arrangement approved by the Committee and permitted under applicable law;

all under such rules as may be established by the Committee and in compliance with the Company's Insider Trading Policy and 10b5-1 Plan Guidelines, if applicable; provided however, that if Participant is a Section 16 officer of the Company under the Exchange Act, then the Committee (as constituted in accordance with Rule 16b-3 under the Exchange Act) shall establish the method of withholding from alternatives (i) – (v) above, and the Committee shall establish such method prior to the Tax-Related Items withholding event, and unless determined otherwise by the Committee in advance of a Tax-Related Items withholding event, the method of withholding for this PRSU will be (ii) above, if such Participant is located outside of the United States or (iii) above, if such Participant is located within the United States.

The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in Participant's jurisdiction(s). In the event of over-withholding, Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded, Participant may seek a refund from the local tax authorities. In the event of under-withholding, Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or Employer. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the vested PRSU, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items. The Fair Market

Value of these Shares, determined as of the effective date when taxes otherwise would have been withheld in cash, will be applied as a credit against the Tax-Related Items withholding.

Finally, Participant agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if Participant fails to comply with Participant's obligations in connection with the Tax-Related Items.

7. **No Advice Regarding Grant**. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the underlying Shares. Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

8. **Appendix**. Notwithstanding any provisions in this Agreement, the PRSUs grant shall be subject to any additional terms and conditions set forth in any appendix to this Agreement for Participant's country. Moreover, if Participant relocates to or otherwise becomes subject to the laws, rules and/or regulations of another country, the additional terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

9. **Imposition of Other Requirements**. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the PRSU and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

10. **Acknowledgement**. The Company and Participant agree that the PRSUs are granted under and governed by the Notice, this Agreement (including the Appendix) and the provisions of the Plan. Participant: (i) acknowledges receipt of a copy of the Plan and the Plan prospectus, (ii) represents that Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the PRSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan and the Notice.

11. **Entire Agreement; Enforcement of Rights**. This Agreement (including the Appendix), the Plan and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the purchase of the Shares hereunder are superseded. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

12. **Conditions to Issuance; Compliance with Laws and Regulations**. The issuance of Shares and any restriction on the sale of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state, federal and foreign laws and regulations, with all applicable requirements of any stock exchange or automated quotation system on which the Company's Shares may be listed or quoted at the time of such issuance or transfer and with any exchange control restrictions. Participant understands that the Company is under no obligation to register or qualify the Shares with any state, federal or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Shares. Further, Participant agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without Participant's consent to the extent necessary to comply with securities or other laws applicable to issuance of Shares. Finally, the Shares issued pursuant to this Agreement shall be endorsed with appropriate legends, if any, determined by the

Company. Further, notwithstanding any other provision of this Agreement, the Company shall not be required to issue Shares following the lapse of any such reasonable period of time following the vest date as the Company may from time to time establish for reasons of administrative convenience in accordance with Section 409A of the Code.

13. **Governing Law; Severability**. If one or more provisions of this Agreement are held to be unenforceable, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of San Jose, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

14. **No Rights as Employee, Director or Consultant**. Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent, Subsidiary or Affiliate, to terminate Participant's Service, for any reason, with or without Cause.

15. **Consent to Electronic Delivery of All Plan Documents and Disclosures.** By Participant's acceptance (whether in writing, electronically or otherwise) of the Notice, Participant and the Company agree that this PRSU is granted under and governed by the terms and conditions of the Plan, the Notice and this Agreement (including the Appendix). Participant has reviewed the Plan, the Notice and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement, and fully understands all provisions of the Plan, the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Plan, the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address. By acceptance of this PRSU, Participant agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company and consents to the electronic delivery of the Notice, the Appendix, this Agreement, the Plan, account statements, Plan prospectuses required by the U.S. Securities and Exchange Commission, U.S. financial reports of the Company, and all other documents that the Company is required to deliver to its security holders (including, without limitation, annual reports and proxy statements) or other communications or information related to the PRSU. Electronic delivery may include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other delivery determined at the Company's discretion.

16. **Code Section 409A.** For purposes of this Agreement, a termination of employment will be determined consistent with the rules relating to a "separation from service" as defined in Section 409A of the Internal Revenue Code and the regulations thereunder ("***Section 409A***"). Notwithstanding anything else provided herein, to the extent any payments provided under this Agreement in connection with Participant's termination of employment constitute deferred compensation subject to Section 409A, and Participant is deemed at the time of such termination of employment to be a "specified employee" under Section 409A, then such payment shall not be made or commence until the earlier of (i) the expiration of the six-month period measured from Participant's separation from service from the Company or (ii) the date of Participant's death following such a separation from service; provided, however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Participant including, without limitation, the additional tax for which Participant would otherwise be liable under Section 409A(a)(1)(B) in the absence of such a deferral. To the extent any payment under this

Agreement may be classified as a "short-term deferral" within the meaning of Section 409A, such payment shall be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. Payments pursuant to this section are intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

17. Award Subject to Company Clawback or Recoupment. The PRSUs, including any Shares or other benefits that Participant may receive hereunder, shall be subject to clawback or recoupment pursuant to any compensation clawback or recoupment policy adopted by the Company, including but not limited to, the terms of the ServiceNow, Inc. Incentive-Based Compensation Recovery Policy, or any successor thereto, as in effect from time to time, or as required to comply with any applicable laws, rules, regulations, stock exchange listing standards, or any current or future rules of the U.S. Securities and Exchange Commission, the New York Stock Exchange or any other governmental agency, as may be amended from time to time, including, without limitation, recoupment requirements imposed pursuant to Rule 10D-1 under the Exchange Act, Section 303A.14 of the New York Stock Exchange Listed Company Manual, the Sarbanes-Oxley Act of 2002, or the Dodd-Frank Wall Street Reform and Consumer Protection Act. In addition to any other remedies available under such policy, applicable law may require the cancellation of Participant's PRSUs (whether vested or unvested) and the recoupment of any gains realized with respect to Participant's PRSUs. By accepting these PRSUs, Participant agrees to be bound by, and to comply with, the terms of any such recoupment requirements, including but not limited to those set forth in such policy, and agrees to promptly take any and all actions the Company reasonably requires to effectuate any such required recoupment provisions. In order to satisfy any such recoupment obligation arising under such policy or applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any Shares or other amounts acquired pursuant to the PRSUs to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company's enforcement of this Section 17. In no event will any recovery of compensation pursuant to this Section 17 constitute any event giving rise to Participant's right to resign for "good reason" or "constructive termination" (or similar term) under any employment, compensation or other benefit plan, agreement, policy or other arrangement with, the Company, any Subsidiary and/or the Employer covering Participant.

BY ACCEPTING THIS PRSU AWARD, PARTICIPANT AGREES TO ALL OF THE TERMS AND CONDITIONS DESCRIBED ABOVE AND IN THE PLAN.

Amendment to Employment Agreement

This Amendment No. 1 (this "Amendment") to that certain Employment Agreement by and between ServiceNow, Inc. (the "Company") and Amit Zavery ("Executive"), dated as of September 17, 2024 (as may be amended, supplemented or modified from time to time, the "Employment Agreement"), is made and entered into by and between the Company and Executive, effective as of March 21, 2025. Any capitalized term that is used but not otherwise defined in this Amendment shall have the meaning set forth in the Employment Agreement.

In consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby agree as follows:

1. Section 7(b) of the Employment Agreement is hereby amended by adding the following sentence to the end of such section:

   "Further, notwithstanding anything herein to the contrary, for any payments pursuant to this Agreement that are subject to Section 409A of the Code, to the extent required by Section 409A of the Code, a Change in Control shall not be deemed to occur unless such event constitutes a 'change in control event' within the meaning of Section 409A of the Code."

2. Section 7 of the Employment Agreement is hereby amended by adding the following language at the end of such Section:

   "g. Severance Policy. For purposes of this Agreement, "***Severance*** Policy" shall mean the ServiceNow, Inc. Executive Severance Policy effective January 1, 2025."

3. Section 8 of the Employment Agreement entitled "Effect of Termination of Employment" is hereby amended by deleting and replacing the entirety of the language in such section with the following language:

   "In the event of your termination of employment, you shall be entitled to the benefits and payments, if any, and subject to the terms and conditions, described in the Severance Policy, except that the term "Separation and Release Agreement" in the Severance Policy shall mean a signed general release of claims in favor of the Company on the Company's standard form of release, but which shall neither release any right to indemnification nor impose any restrictive covenant other than those to which you (the Eligible Employee) are already subject.

   In addition to the amount payable under the Severance Policy, and notwithstanding Section 2.6 of the Severance Policy and footnote (i) to the Table of Benefits in Exhibit A-1 to the Severance Policy, but subject to the release

requirement and payment timing rules described in Section 2.1 (a) of the Severance Policy, you will be entitled to the following, if applicable:

(a) in the event of a Qualifying Termination not in connection with a Change in Control, as those capitalized terms are defined in the Severance Policy, you will be entitled to: (i) payment of the remaining portion of the Sign-On Bonus, if not yet paid, and (ii) immediate acceleration of one hundred percent (100%) of the number of then-unvested shares subject to the Replacement RSU Award and the Replacement PRSU Award. In the event the date of termination is prior to the completion of the performance period for the Replacement PRSU Award, the grant will be accelerated presuming the achievement of one hundred percent (100%) of target for any metric for which the performance period is not complete; or

(b) in the event of a Qualifying Termination within three (3) months before or twelve (12) months following a Change in Control, as those capitalized terms are defined in the Severance Policy, you will be entitled to payment of the remaining portion of the Sign-On Bonus, if not yet paid."

4. Except as expressly set forth in this Amendment, the Employment Agreement shall remain in full force and effect in accordance with its terms.

5. This Amendment may be signed in counterparts, each of which shall be deemed an original and which together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date set forth above.

ServiceNow, Inc.

By: /s/ Russell Elmer
Russell Elmer
Corporate Secretary

Executive

By: /s/ Amit Zavery
Amit Zavery

EXHIBIT 31.1

CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, William R. McDermott, certify that:

1. I have reviewed this quarterly report on Form 10-Q of ServiceNow, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 23, 2025

/s/ William R. McDermott

William R. McDermott
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Gina Mastantuono, certify that:

1. I have reviewed this quarterly report on Form 10-Q of ServiceNow, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 23, 2025

/s/ Gina Mastantuono

Gina Mastantuono
President and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, William R. McDermott, Chief Executive Officer of ServiceNow, Inc. (the "Company"), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- the Quarterly Report on Form 10-Q of the Company for the period ended March 31, 2025 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 23, 2025

/s/ William R. McDermott

William R. McDermott
Chief Executive Officer
(Principal Executive Officer)

A signed original of this written statement required by Section 906 has been provided to ServiceNow, Inc. and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

I, Gina Mastantuono, Chief Financial Officer of ServiceNow, Inc. (the "Company"), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- the Quarterly Report on Form 10-Q of the Company for the period ended March 31, 2025 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 23, 2025

/s/ Gina Mastantuono
Gina Mastantuono
President and Chief Financial Officer
(Principal Financial Officer)

A signed original of this written statement required by Section 906 has been provided to ServiceNow, Inc. and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.