



NEWS RELEASE

Flexera to Acquire FinOps Business from NetApp, Inc. to Strengthen FinOps Portfolio

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Itasca, IL and SAN JOSE, Calif. – January 15, 2025 – Flexera, the global leader in technology spend and risk management, has entered into a definitive agreement to acquire the Spot by NetApp FinOps business from NetApp® (NASDAQ: NTAP), the intelligent data infrastructure company.

The transaction will enhance Flexera's ability to better serve customers and partners seeking to manage growing multi-cloud cost and FinOps needs across a broader range of services from hybrid cloud, SaaS applications and containers. The combination of Spot's artificial intelligence (AI) and machine learning (ML)-enabled technology and Flexera's hybrid cloud expertise will offer a comprehensive FinOps solution that enhances financial accountability and efficiency in cloud operations, and also aligns with the [expanding scope of FinOps](#) which now includes data centers, SaaS applications and public cloud along with the [growing FinOps framework](#) that includes software licensing and sustainability.

"A tsunami of artificial intelligence applications is exponentially increasing organizations' consumption of cloud resources," said Jim Ryan, President and CEO of Flexera. "Yet, we hear from many organizations about the difficulty in answering basic questions like 'what technology services do we use?' and 'why are our cloud bills so high?'. Our acquisition of Spot is the next step in Flexera's strategic plan to provide organizations with a full panorama of their technology spend and risk across the entire IT ecosystem. We want to make it easy for anyone to find and analyze any data related to spend and risk for any kind of technology, anywhere it lives."

Navigating a multifaceted spend and risk landscape

"This decision reflects NetApp's sharpened focus and underscores our commitment to intelligent data infrastructure and long-term growth opportunities," said Haiyan Song, Executive Vice President, Intelligent Operations Services, at NetApp. "After a thorough evaluation, it is clear that Flexera's established expertise and global reach provide the ideal environment for the Spot business to thrive and scale. This move not only allows the Spot team and portfolio to unlock their full potential within Flexera's ecosystem but also reinforces our dedication to driving value creation and achieving our ambitious growth objectives."

The Spot solutions provide continuous automation, optimization, and insights on an organization's cloud infrastructure and applications. The acquisition will add new capabilities such as Kubernetes cost management and commitment management to Flexera's industry-leading FinOps portfolio. With the acquisition, Flexera will also create a richer ecosystem of FinOps Managed Service Providers (MSPs) to serve customers' evolving needs and

bring new DevOps users into its robust customer community.

A foundation of FinOps excellence

Flexera has a long history of investing in both in-house innovation and strategic acquisitions to build out its FinOps and cloud cost management portfolio, going back to its acquisition of RightScale in 2018. Most recently, Flexera was named a Leader in the [2024 Gartner® Magic Quadrant™ for Cloud Financial Management Tools](#) and positioned as a Leader in [The Forrester Wave™: Cloud Cost Management and Optimization Wave, Q3 2024](#).

The transaction is subject to customary closing conditions, including the receipt of required regulatory approvals. Financial details of the transaction will not be disclosed.

Additional Resources

- [Unlocking the Value of an Intelligent Data Infrastructure](#)

About Flexera

Flexera helps organizations understand and maximize the value of their technology, saving billions of dollars in wasted spend. Powered by the Flexera Technology Intelligence Platform, our award-winning IT asset management, FinOps and SaaS management solutions provide comprehensive visibility and actionable insights on an organization's entire IT ecosystem. This intelligence enables IT, finance, procurement and cloud teams to address skyrocketing costs, optimize spend, mitigate risk, and identifies opportunities to create positive business outcomes. More than 50,000 global organizations rely on Flexera and its Technopedia reference library, the largest repository of technology asset data. Learn more at flexera.com.

About NetApp

NetApp is the intelligent data infrastructure company, combining unified data storage, integrated data services, and CloudOps solutions to turn a world of disruption into opportunity for every customer. NetApp creates silo-free infrastructure, harnessing observability and AI to enable the industry's best data management. As the only enterprise-grade storage service natively embedded in the world's biggest clouds, our data storage delivers seamless flexibility. In addition, our data services create a data advantage through superior cyber resilience, governance, and application agility. Our CloudOps solutions provide continuous optimization of performance and efficiency through observability and AI. No matter the data type, workload, or environment, with NetApp you can transform your data infrastructure to realize your business possibilities. Learn more at www.netapp.com or follow us on [X](#), [LinkedIn](#), [Facebook](#), and [Instagram](#).

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