NEWS RELEASE

Workday Commits Additional $250 Million Investment Capital to Workday Ventures to Power Technology Innovation

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Reinforces Workday's Position as a Leading Artificial Intelligence and Machine Learning Innovator Driving the Future of Work

PLEASANTON, Calif., Feb. 7, 2023 /PRNewswire/ -- Workday, Inc. (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced a $250 million expansion of its Workday Ventures fund. The additional $250 million investment capital from Workday into Workday Ventures, the strategic capital arm of Workday Inc., builds on the company's solid performance and is the latest step in its journey to shape the future of work.

At a time when global fragmentation, emerging working models, and accelerated innovation are transforming the way organizations manage their workforce, companies must embrace technologies like artificial intelligence (AI) and machine learning (ML) to help them rapidly adapt to change at scale today, so they are prepared for the business needs of tomorrow. To help support this, Workday is expanding its Workday Ventures fund to focus on larger growth areas, including emerging technologies like generative AI, which speaks to the company's ongoing focus on embracing innovations that unlock human potential in the changing world of work.

"This additional investment capital into Workday Ventures is reflective of our continued commitment to serving our customers, helping them not only adapt but thrive and lead the future of work," said Pete Schlampp, chief marketing officer and executive vice president of corporate growth, Workday. "We partner with pioneering technology companies that are closely aligned with our values such as innovation, integrity, and customer service,

and we are laser-focused on supporting customers, entrepreneurs, and changemakers that help redefine our industry."

The expansion of the fund will further reinforce Workday Ventures' strategic focus on:

- **AI and ML.** Workday Ventures is focused on investing in global enterprise software companies that offer AI and ML technologies, empowering agile and insights-driven decision-making for finance and human resources (HR) teams. For example, Workday Ventures has invested in companies that offer conversational AI, such as Paradox, which provides a conversational recruiting platform to automate the talent acquisition process.
- **Intelligent Automation**. Workday Ventures will continue to invest in the intelligent automation of financial and HR business processes, and empower intelligent resource management for greater efficiency and talent optimization. For example, Workday Ventures has invested in Auditoria, which provides an AI-based platform to automate and increase the speed, accuracy, and productivity of accounts payable and receivable teams.
- **Serving Targeted Markets**. Workday Ventures is expanding investments into key industries, adjacent markets, and solutions to deliver even more value to customers. For example, Workday Ventures has invested in companies that serve the retail industry, such as Prevedere, which offers econometric forecasting powered by global data and AI, giving retailers a real-time view of future shopper demand and drivers.

"As a Workday Ventures portfolio company, Auditoria integrates with Workday Financial Management to deliver intelligent supplier automation, freeing suppliers and buyers from manual work, eliminating repetitive work, and speeding up the entire cycle," said Rohit Gupta, co-founder and CEO of Auditoria. "Partnering with Workday has enabled us to bring transformative solutions, powered by artificial intelligence, machine learning, and natural language technology, to finance teams, enabling them to move faster and accomplish more through intelligent automation at scale. The investment and partnership with Workday have allowed us to partner with CFOs to optimize and transform their operations."

This additional investment expands on Workday Ventures' existing portfolio of 43 technology companies since the initial $250 million fund was announced in 2018.

About Workday

Workday is a leading provider of enterprise cloud applications for finance and human resources, helping customers adapt and thrive in a changing world. Workday applications for financial management, human resources, planning, spend management, and analytics have been adopted by thousands of organizations around the world and across industries – from medium-sized businesses to more than 50% of the Fortune 500. For more information about Workday, visit workday.com.

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Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding Workday's plans, beliefs, and expectations. These forward-looking statements are based only on currently available information and our current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, assumptions, and changes in circumstances that are difficult to predict and many of which are outside of our control. If the risks materialize, assumptions prove incorrect, or we experience unexpected changes in circumstances, actual results could differ materially from the results implied by these forward-looking statements, and therefore you should not rely on any forward-looking statements. Risks include, but are not limited to, risks described in our filings with the Securities and Exchange Commission ("SEC"), including our Form 10-Q for the fiscal quarter ended October 31, 2022, and our future reports that we may file with the SEC from time to time, which could cause actual results to vary from expectations. Workday assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

Any unreleased services, features, or functions referenced in this document, our website, or other press releases or public statements that are not currently available are subject to change at Workday's discretion and may not be delivered as planned or at all. Customers who purchase Workday services should make their purchase decisions based upon services, features, and functions that are currently available.

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