NEWS RELEASE

Workday Completes Acquisition of Peakon

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Will Operate as Peakon, a Workday Company, to Help Organizations Elevate Employee Voice and Take Action

PLEASANTON, Calif., March 09, 2021 (GLOBE NEWSWIRE) -- Workday, Inc. (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, has completed its acquisition of Peakon ApS, an employee success platform that converts feedback into actionable insights. With Peakon now part of Workday, organizations will have access to a continuous listening platform, including real-time visibility into employee experience, sentiment, and productivity, to help drive engagement and improve organizational performance. The company will operate as Peakon, a Workday company, reporting to Workday Vice Chairman Tom Bogan.

Harnessing the Voice of Employees to Create Better Experiences

With companies embracing new and varied work environments -- whether it's remote, hybrid, or on the frontlines -- employee experience is at the forefront of business agendas. Organizations are seeking continuous ways to engage employees so they feel heard, supported, and included, while also achieving a competitive advantage, as exceptional employee experiences can lead to increased innovation, customer satisfaction, and profitability.

With Peakon now part of Workday, customers will gain richer insights into their employee experience gaps, as well as real-time data that captures not only key HR insights and opportunities, but also the 'why' behind them. Together, they'll enable organizations to:

- **Keep a Pulse on Employee Sentiment.** Based on changes in the workplace, like remote, in-office, or hybrid work environments, business leaders will be able to help gauge how experiences are evolving and their impact. This will also help them stay informed of potential future impacts on company culture, and when and where they need to pivot.

- **Foster Employee Growth and Productivity.** Managers will be able to match development opportunities with employee goals and objectives. Managers will also be able to identify potential risks, understand whether they are a trend or an isolated incident, and respond in a timely manner to help support employee retention and productivity.
- **Gain Deeper Insights on Diversity.** Business leaders, including CHROs and Chief Diversity Officers, will be able to have a better pulse on diversity but also belonging, which will help foster inclusive and equitable experiences and deliver greater opportunities for all.

Comments on the News

"To succeed in today's changing world of work, it's more important than ever to put employees -- and their experiences -- at the center, helping identify what motivates and is needed to support them," said Tom Bogan, vice chairman, Workday. "I'm incredibly impressed by what the Peakon team has accomplished in just a few short years -- from its products to its exceptional culture -- and I see great opportunity in working together to provide customers with the tools and insights they need to support employees and build stronger workplaces."

"Six years ago, we founded Peakon on the belief that an organization's most valuable assets are its people, and that people do their best work when they feel heard and supported at work," said Phil Chambers, co-founder and CEO, Peakon. "As part of Workday, we'll accelerate and extend that belief – providing organizations with more of the real-time visibility they need to support their employees and build better businesses."

"I cannot think of a better combination of two best-in-class companies to achieve the perfect intersection of our engagement and human capital management data insights," said Susan Treadway, senior director, HR Operations, LogMeIn. "This partnership will allow us to supplement our continuous listening efforts, to identify correlations associated with employee life cycle experiences, and to unlock the potential of our employees' ability to thrive."

"Understanding what matters most to employees and why it matters is business critical in today's world of work," said Stacia Garr, researcher and thought leader on talent management, and co-founder, RedThread Research. "Organizations need to harness the voice of employees, understand key issues, and take meaningful action. Workday's acquisition of Peakon has the potential to bring this powerful focus on employee experience to customers today."

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 45 percent of the Fortune 500. For more information about Workday, visit workday.com.

About Peakon

Founded in Denmark, Peakon is an employee success platform that converts feedback into insights you can put to work. It makes the employee conversation quantifiable and actionable to increase employee engagement – not simply measure it. Peakon's core belief is that work should work for people. With the largest standardized data set of employee feedback in the world, Peakon provides customized benchmarks and personalized insights to support its mission of helping every employee drive the change they want to see. To date, Peakon has helped organizations like Capgemini, The Adecco Group, Delivery Hero, Staples and easyJet make fundamental changes in how they operate to improve employee experience and drive better business results.

Forward-Looking Statements

This press release contains forward-looking statements related to Workday, Peakon, and the acquisition of Peakon by Workday. Statements other than statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits and effects of the acquisition; Workday's plans, objectives, expectations and intentions with respect to the Peakon business; and the opportunities and potential of the combined companies. Risks include, but are not limited to: (i) risks related to our ability to successfully integrate Peakon's operations into Workday; (ii) failure to achieve the expected benefits of the transaction; (iii) Workday's ability to implement its plans, objectives, and other expectations with respect to Peakon's business and its ability to help drive employee engagement, improve organizational performance, foster an inclusive workplace culture, and support rapid change and growth; (iv) negative effects of the announcement or the consummation of the transaction on Workday's business operations, operating results, or share price; (v) unanticipated expenses related to the acquisition; and (vi) other risks and factors described in our filings with the Securities and Exchange Commission ("SEC"), including our Form 10-K for the fiscal year ended January 31, 2021, 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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