NEWS RELEASE

Workday Sees Continued Momentum Across Retail Industry, Empowering Global Organizations to Adapt to Evolving Business, Employee, and Consumer Needs

2023-01-16

More than 50% of the Retail Organizations in the Fortune 500 Are Using Workday to Help Accelerate Digital Transformation Efforts

Workday Introduces New AI/ML-based Demand Forecasting to Help Retailers Drive More Accurate, Cost-Effective Schedules and Further Elevate the Frontline Worker Experience

NEW YORK, Jan. 16, 2023 /PRNewswire/ -- NRF 2023 (Booth #5957) -- Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced continued momentum within the retail industry, with more than 50% of the retail organizations in the Fortune 500 having selected Workday. As part of this momentum, an increasing number of global retail organizations selected Workday Financial Management in the past year – including Dave & Buster's, Inc., Express LLC, EZCORP, Inc., and more – to help drive deeper financial insight and organizational flexibility and to support future growth.

Retailers continue to face significant challenges in adapting to changing consumer and employee behaviors; attracting, supporting, and retaining a skilled frontline workforce; and having real time visibility into their financial, people, and operational data. To keep pace and help accelerate digital transformation efforts, global retail organizations of all sizes, including Electrolux, KBP Brands, PVH Corp., RaceTrac, Team Car Care, and more are leveraging Workday.

Continued Innovations in Workforce Management

To help retailers elevate the worker experience and respond to changing customer demand, Workday introduced new demand forecasting to Workday Scheduling and Labor Optimization. The new feature leverages artificial intelligence (AI) and machine learning (ML) technology to enable retailers to forecast business demand based on external data such as sales and foot traffic history. Additional external data such as weather and local events will be added in the future. This allows organizations to generate more accurate and cost-effective schedules while ensuring workers' availability, preferences, and skills align with open shifts.

Retailers need the tools and technology to quickly adapt and respond to fluctuating labor demand, evolving customer expectations, and a transient labor force, which includes contingent workers. With VNDLY, Workday provides organizations with a comprehensive solution that helps manage and source contingent and outsourced workers, helping to ensure they have the right workers in the right place at the right time.

Accelerating Digital Transformation for Global Retail Organizations

Workday helps retail organizations bridge the gap between the back office and the front office by providing finance, HR, and operations leaders with a single source to manage their retail operations.

Leveraging the intelligent data core from Workday, retailers can combine various data sources – merchandising, procurement inventory and invoices, point of sale (POS), supply chain systems, transportation, and more – with financial and people data to help their business leaders drive transformation through operational insights.

With Workday, retail organizations can:

- **Manage Tight Margins and Operational Costs.** With Workday Financial Management, retailers gain real-time visibility into costs, transactions, and revenue drivers, providing the insight needed to move the organization forward.

  For example, RaceTrac, a large operator of convenience stores with more than 780 store locations and 10,000 employees, is using Workday Financial Management to simplify and automate workflows, enhance reporting, and drive greater profitability.

- **Increase Customer Retention and Revenue Growth with Company-Wide Planning.** Workday Adaptive Planning enables retailers to manage company-wide budgeting, scenario planning, and reporting, allowing them to make more data-driven decisions and better prepare for future growth.

  For example, Team Car Care, the largest franchisee of Jiffy Lube stores with more than 500 locations and more than 5,000 employees across the U.S., is using Workday Adaptive Planning to help improve demand

planning and forecasting and support growth. As a result, Team Car Care can forecast how many customers will stop by individual stores at various times during the day, and feed that customer count into the company's sales and workforce plans, helping to deliver superior customer and employee experiences.

- **Attract, Manage, and Retain a Skilled Frontline Workforce.** Workday Human Capital Management (HCM) provides retailers with a unified view of their workforce, allowing them to gain deeper insight into the skills across the organization and create better experiences that help to engage employees, nurture career growth, and improve productivity. For example, retailers can use Workday HCM and Workday Scheduling and Labor Optimization to enable workers to manage their schedules, adjust and add shifts, and more on a mobile device, helping to better engage and retain talent.

Early adopters of the demand forecasting functionality in Workday Scheduling and Labor Optimization are expected to begin deployments in the first half of 2023.

Comment on the News

"As retailers emerge post-pandemic stronger and more resilient than ever, they need a direct line of sight into the parts of the business that are driving revenue, supporting and empowering their workforce, and providing superior consumer experiences," said Keith Pickens, managing director, retail industry, Workday. "Our new innovations in workforce management powered by AI/ML and our continued work with our partner ecosystem enable retail organizations to leverage the data across their operations to help inform business decisions and adapt to changing business and workforce demands."

For More Information

- Stop by the Workday booth (#5957) at NRF 2023 (January 15–17, 2023) to hear from Workday customers, connect with Workday executives, and see demos of Workday Financial Management, Workday Human Capital Management, Workday Adaptive Planning, Workday Scheduling and Labor Optimization, and more.
- Read the blog, "Retail and Hospitality: Adapting to Today, Preparing for Tomorrow."
- Download the report, "Frontline Workers: How to Connect, Enable, and Support Them in the Modern Workplace."

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**.

© 2023 Workday, Inc. All rights reserved. Workday and the Workday logo are registered trademarks of Workday, Inc. All other brand and product names are trademarks or registered trademarks of their respective holders.

Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding the impacts of the co-CEO transition, the timing and impact of Workday's future leadership structure, and Workday's fourth quarter fiscal 2023 and full year fiscal 2024 financial guidance, growth, innovation, momentum, and opportunities. 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 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.

SOURCE Workday Inc.