



Freshworks to Extend Freshservice into AI and Software Spend Governance with Agreement to Acquire Torii

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One context across applications, licenses, identities, and AI spend — so AI can understand and act on it, not just describe it
SAN MATEO, Calif., Oct. 12, 2026 (GLOBE NEWSWIRE) -- [Freshworks Inc.](#) (NASDAQ: FRSH) has signed a definitive agreement to acquire [Torii](#), extending Freshservice into software management and AI spend governance.

Modern IT is increasingly asked to govern an estate it can only partially see. The proliferation of SaaS and AI tools has left IT with partial visibility, and AI's consumption-based pricing has introduced a cost model most finance systems were never built to track. Left unaddressed, that gap can lead to unnecessary software spend and increase the security and data risks associated with unmanaged tools. Torii is designed to help close that gap and mitigate blind spots across your software and AI ecosystem.

We believe the combination of Freshservice and Torii can bring the full picture of a company's technology inventory, usage, and spend into one place: visibility into every application, license, and identity running across the organization; clarity on what it costs and what it's worth; and faster access for employees with fewer tickets for IT. Torii tracks AI consumption to the token, attributes it to the people and teams driving it, and forecasts where it's heading, so IT can charge it back, set limits, and catch a spike while it's still small.

Torii pioneered this category and was recently named a Leader in the 2026 Gartner® Magic Quadrant™ for SaaS Management Platforms. Companies including Hearst Corporation, Groupon, and Koch, Inc. already trust Torii to govern their software and AI spend.

"Modern IT teams are being asked to govern more of the business than ever, with less visibility into what it costs," said Dennis Woodside, CEO and President of Freshworks. "Freshservice already gives IT one place to see everything they run. With Torii, that same view now extends to software and AI spend — what's running, who's using it, and what it costs, so finance and IT stop reconciling spreadsheets and start making decisions together. As AI moves from experiment to infrastructure, Freshservice is how modern IT can govern it at scale."

"AI and the software behind it are changing how every team works, and most CIOs still can't see it, let alone control it," said Uri Haramati, CEO of Torii. "We built Torii because IT, finance, and security were each working off a different partial picture of the same problem. Freshservice already gives IT one system of record for everything it runs. Extending that to software and AI means one less blind spot, not one more dashboard."

The acquisition is expected to close in Freshworks' fourth fiscal quarter of 2026, subject to customary closing conditions.

About Freshworks

Freshworks is the AI-powered, unified service operations platform that is fast to deploy, intuitive to use, and enables every employee to be more productive. We offer powerful configurability and scalability, without the operational drag of legacy platforms. Organizations including Bridgestone, New Balance, S&P Global, and Sony Music trust Freshworks to deliver quality employee and customer service and manage efficient technology operations. For the latest updates, visit [freshworks.com](#) and follow Freshworks on [LinkedIn](#), [X](#), and [Facebook](#).

About Torii

Founded in 2017, Torii helps teams turn hidden SaaS and AI activity into governed, accountable operations. The platform offers complete visibility into applications, AI projects, spend, licenses, users, owners, and access across the business, giving teams a single source of truth. By connecting that visibility to automated workflows, Torii helps organizations reduce waste, automate lifecycle tasks, support renewals, and keep compliance evidence ready. To learn more, visit [toriihq.com](#).

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