Workday Ventures Announces $250 Million Fund

Investment to Focus on Emerging Enterprise Tech Such as AI and Blockchain; Workday Executives Leighanne Levensaler and Mark Peek Appointed Managing Directors and Co-Heads

PLEASANTON, Calif., Feb. 07, 2018 (GLOBE NEWSWIRE) -- Workday, Inc. (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced a $250 million Workday Ventures fund. Workday Ventures is the company's strategic investment arm focused on identifying, investing, and partnering with early to growth stage companies developing emerging technologies - such as artificial intelligence (AI) and machine learning, blockchain, and augmented and virtual reality - that can be applied to the enterprise.

Workday Ventures will be run by seasoned Workday executives, Leighanne Levensaler and Mark Peek, who have been named managing directors and co-heads. Leighanne will serve in the role in addition to her position as senior vice president of corporate strategy at Workday, which she took on in 2016 after leading product management for the company's applications. Mark, an enterprise industry veteran, brings more than 30 years of finance and operational experience to Workday Ventures, having previously served as co-president as well as chief financial officer at Workday in addition to leadership positions at companies including Amazon and VMware.

The $250 million fund comes after Workday announced it will open up its cloud platform, creating new opportunities for its customer and partner ecosystem to extend the power of Workday's core applications. The investment in Workday Ventures builds on this effort and the company's continued extensibility journey, making its people and technology expertise available to emerging companies exploring new use cases and innovations that will shape the next generation of enterprise technology.

In addition to funding, Workday Ventures portfolio companies will receive access to Workday's extensive experience, market know-how, and global reach in the enterprise space, including:

- Access to Workday product executives and leadership who can guide portfolio companies on navigating the enterprise including building and delivering technologies at scale as well as creating sustainable business models.
- Connections to Workday customers - some of the largest and most disruptive brands in the world totaling a community of more than 26 million users.
- Hands-on engagement at the technology level including access to Workday data scientists, architects, and engineers.

Comments on the News

"Our investment in Workday Ventures reinforces our commitment to staying at the forefront of enterprise innovation," said Aneel Bhusri, co-founder and CEO, Workday. "Combining the leadership of Leighanne and Mark with our deep understanding of the enterprise market will position Workday Ventures as an industry leader, supporting the growth of our portfolio companies, community, and business."

About Workday

Workday is a leading provider of enterprise cloud applications for finance and human resources. Founded in 2005, Workday delivers financial management, human capital management, and analytics applications designed for the world's largest companies, educational institutions, and government agencies. Organizations ranging from medium-sized businesses to Fortune 50 enterprises have selected Workday.

Forward-Looking Statements

This press release contains forward-looking statements including, among other things, statements regarding formation of Workday's venture fund and the expected performance and benefits of the fund. The words "believe, "may," "will," "plan," "expect," and similar expressions are intended to identify 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. Risks include, but are not limited to, Workday's inexperience making early stage capital investments and its ability to manage such investment opportunities, as well as the risks described in our filings with the Securities and Exchange Commission (SEC), including our Form 10-Q for the quarter ended October 31, 2017 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, Inc. services should make their purchase decisions based upon services, features, and functions that are currently available.

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Media Contact:
Jeff Shadid
Workday
+1 (405) 834-7777
jeff.shadid@workday.com

Investor Relations Contact:
Michael Magaro
Workday
+1 (925) 379-6000
michael.magaro@workday.com

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