Workday Announces Entry into the U.S. Federal Market

Launch of Workday Government Cloud Marks a Significant Milestone in the Company's Growth Opportunity

PLEASANTON, Calif., Aug. 18, 2021 (GLOBE NEWSWIRE) --Workday (NASDAQ:WDAY), a leader in enterprise cloud applications for finance and human resources, today announced it has achieved Ready status for the Federal Risk and Authorization Management Program (FedRAMP) at a Moderate impact level. With this achievement, Workday materially advances its position to help federal agencies accelerate IT transformation and gain real-time insights to address critical challenges across workforce development, compliance, financial sustainability, and more.

Entry into the federal market will mark a significant milestone for Workday and its opportunity for growth, building on the company's established history of providing finance, HR, and payroll applications to public and private sector organizations at scale. With Workday Government Cloud, the company's forthcoming FedRAMP Moderate offering, federal agencies will have access to a portfolio of enterprise cloud applications, including Workday Human Capital Management, Workday Financial Management, Workday Payroll, and Workday Prism Analytics.

With Workday, federal agencies will be able to:

- **Address Critical Workforce Needs:** The federal sector is facing highly complex issues, ranging from a lack of new workers to replace a retiring workforce, to an urgent need to address diversity in the workplace. With Workday Government Cloud, federal agencies will be able to access real-time data to gain insight into their workforce so that they can effectively tackle these issues.

- **Better Manage Finances**: During this period of rapid change, federal agencies must be able to break out of the constraints of complex hierarchies and better manage their resources. Workday Government Cloud can help them make informed budgetary decisions by tracking key financial performance indicators while adhering to compliance rules in real time.

- **Keep Pace with Regulation**: Workday Government Cloud provides federal agencies with tools they need to navigate a rapidly changing regulatory environment so they can make quick decisions as the landscape shifts.

FedRAMP is a government-wide program that provides a standardized approach to security assessment, authorization, and continuous monitoring for cloud products and services. It helps the U.S. government adapt from legacy IT to secure cloud-based solutions.

The U.S. federal market is one of the largest and most complex enterprises in the world, which will now benefit from Workday's established success and industry-leading best practices in a range of markets including healthcare, financial services, education, hospitality, and retail, to name a few.

Workday is listed on the FedRAMP Marketplace, and Authority to Operate at the Moderate level is currently estimated in Spring 2022.

Comments on the News:

"At Workday we have a long-standing reputation of helping public and private sector organizations make informed HR, finance, and planning decisions so our entry into the federal market is a natural progression in our growth strategy," said Chano Fernandez, co-CEO, Workday. "The federal sector is facing unprecedented levels of change and complexity, ranging from increasing scrutiny on expenditures to managing its evolving workforce in a post pandemic world. Our goal is to bring federal agencies the support and insights they need, so they can focus on what matters most -- making informed decisions as organizations evolve and supporting their employees in a changing world."

"It's imperative for federal organizations to have the financial management solutions to become more efficient and transparent in fiscal management, and HR solutions that support agencies in quickly and easily recruiting, hiring, training, and retaining professionals with the breadth and depth of competencies required for a 21st century workforce," said Adelaide O'Brien, research director, IDC Government Digital Transformation Strategies. "Cloud solutions are the primary catalyst for such transformation, and enable agencies to become digitally resilient."

"Now more than ever, federal agency leaders are seeking new ways to empower their people so they can be agile, resilient, and capable of scaling and adapting quickly," said John Goodman, CEO, Accenture Federal Services. "As one of Workday's largest services providers, we continue to invest and innovate together to help clients make rapid and lasting change a reality and to deliver real value for the federal workforce."

About Workday

Workday is a leading provider of enterprise cloud applications forfinance 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% of the *Fortune* 500. For more information about Workday, visit workday.com.

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 April 30, 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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