Newsroom | Workday

Workday Announces Pricing of $3.0 Billion Senior Notes Offering

PLEASANTON, Calif., March 30, 2022 /PRNewswire/ -- Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced that it has priced its underwritten, registered public offering of $3.0 billion aggregate principal amount of senior notes, consisting of$1.0 billion aggregate principal amount 3.500% notes due 2027, $750.0 million aggregate principal amount 3.700% notes due 2029, and$1.25 billion aggregate principal amount of 3.800% notes due 2032. The offering is expected to close on April 1, 2022, subject to the satisfaction of customary closing conditions.

Workday intends to use net proceeds from this offering for general corporate purposes, which includes repaying an aggregate principal amount of $693.8 million outstanding under its existing senior unsecured term loan facility, and which may include repaying the $1.15 billion outstanding principal amount of its 0.25% convertible senior notes due 2022 maturing onOctober 1, 2022.

BofA Securities, Morgan Stanley, and Wells Fargo Securities are acting as joint book-running managers of the offering.

This offering is being made under an automatic effective shelf registration statement on Form S-3 previously filed by Workday with the Securities and Exchange Commission (the "SEC") and only by means of a prospectus supplement and accompanying prospectus. Before you invest, you should read the prospectus supplement and accompanying prospectus, as well as other documents Workday has filed or will file with the SEC for more complete information about Workday and this offering. These documents may be obtained for free by searching the SEC online database (EDGAR) on the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and accompanying prospectus, and, when available, the final prospectus supplement for the offering, may be obtained by contacting: BofA Securities, Inc., 200 North College Street, 3rd Floor, NC1-004-03-43, Charlotte, North Carolina 28255-0001, Attn: Prospectus Department or by emailing dg.prospectus_requests@bofa.com, Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by telephone at (866) 718-1649 or by email atprospectus@morganstanley.com, or Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service or by emailing wfscustomerservice@wellsfargo.com. This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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.

Forward-looking Statements

This press release contains "forward-looking" statements within the meaning of applicable securities laws, including statements related to the anticipated terms of the offering, the anticipated closing of the offering, the expected use of proceeds of the offering and other statements that are not historical fact. These forward-looking statements can be identified by words such as "may," "will," "would," "should, "could," "expect," "anticipate," "believe," "estimate," "intend," "strategy," "future," "opportunity," "plan," "project," "forecast" and other similar expressions. Forward-looking statements are based upon various estimates and assumptions, as well as information known to Workday as of the date of this press release, and are inherently subject to numerous risks and uncertainties. These risks and uncertainties may be amplified by the COVID-19 pandemic and economic, political, and market conditions and fluctuations, which could cause actual results to vary from expectations. An additional list and description of risks that could affect Workday's results are detailed in Workday's filings with the SEC, including its Annual Report on Form 10-K for the year ended January 31, 2022 and its future reports that Workday may file with the SEC from time to time. For the reasons discussed above, you should not place undue reliance on the forward-looking statements in this press release. Workday assumes no obligation to update such forward-looking statements, except as required by law.

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