WalkMe Unveils the Latest in the Evolution of Digital Adoption Technology With WalkMe Discovery

May 2, 2023

WalkMe Discovery helps enterprises unlock the hidden value of their tech stack by providing visibility into what software is running, who is using it, and how it's being used

SAN FRANCISCO, May 02, 2023 (GLOBE NEWSWIRE) -- WalkMe Inc. (NASDAQ: WKME), a leading provider of digital adoption solutions, today announced the availability of WalkMe Discovery, the latest innovation in the evolution of digital adoption technology. WalkMe Discovery gives IT executives and enterprise software owners unprecedented visibility into their enterprise software stack. WalkMe Discovery automatically detects all the web-based apps a company is running, who is using what software, and whether they're using it as intended.

Paired with WalkMe's unmatched capabilities to drive software adoption, companies now have a broader range of choices to maximize ROI once they understand the real inefficiencies in their software stack.

Achieving sustainable growth is a top priority for enterprises today, which puts immense pressure on software budgets to prove ROI and cut waste. And with large enterprises unaware of 51%[1] of the applications deployed in their companies, it's tough for enterprise software owners to know where to start finding efficiencies. What's more, the lack of visibility into the tech stack greatly contributes to the $16M [2] annual investment wasted on software that's duplicative or unused.

WalkMe Discovery takes a unique approach to identifying and analyzing usage of web-based applications, shadow IT, and home-grown cloud applications. Unlike other solutions that only provide basic login data or require deep integrations, WalkMe Discovery delivers click-by-click data, layering on organizational and employee attributes to understand usage in the context of the jobs people are trying to get done. This approach provides a more holistic view of the software stack.

"Optimizing software spend and driving efficiencies isn't just about reducing costs, it's about driving adoption of technology to ensure enterprises are not only paying for what they need, but also getting what they paid for," said **Dan Adika, CEO & Co-Founder, WalkMe**. "With the availability of WalkMe Discovery, WalkMe is the only provider that helps enterprises maximize the efficiency of software spend with insight into opportunities for enterprise-wide cost savings *and* with solutions for improving adoption, unlike point solutions that only provide one or the other."

Available today, WalkMe Discovery is free through December 31, 2023 to companies—new and existing WalkMe customers—that have a strategic initiative to optimize software investments. See further details here.

Customer and analyst quotes:

"WalkMe Discovery is a well designed solution coming to market at just the right time for enterprises feeling immense pressure to do more with less. Based upon our early review of the product, we believe that WalkMe Discovery provides an important window into the quality of use metrics, and combined with the WalkMe Digital Adoption Platform, evolves it into more of a 'digital optimization platform.' And with 'lean-sizing' in focus for so many companies, offering WalkMe Discovery for free really lowers the barrier for organizations wishing to rationalize software spend without heavy investment in time and budget."
–Daniel Newman, CEO and Chief Analyst at the Futurum Group

"WalkMe Discovery delivers the visibility needed to make sure your time, effort and resources are spent in the most impactful way. The data provides insight into what software is most strategic to our sales team, so we can optimize software investment and the way we enable and engage them through digital adoption."
–Steffaney Zohrabyan, Sales Enablement Insights & Innovation, Cisco

"For any organization starting out on their digital adoption journey, WalkMe Discovery delivers the visibility and intelligence required to focus efforts for maximum impact. It's the perfect dataset for planning and prioritizing your digital adoption roadmap and provides organizations a simple way to view, understand, and optimize their tech stack."
–Kristy Ruzesky, Digital Adoption Manager, Federated Co-operatives Limited

"WalkMe Discovery is going to relieve the burden for our digital and IT leadership and those who are analyzing license costs for all of our departments."
–Alexa Cordell, Digital Learning Manager, EDF Renewables

Resources:

- Register here: join us on **June 21** to learn more about WalkMe Discovery
- Learn more: Introducing WalkMe Discovery
- Read the blog: CEO Dan Adika comments on WalkMe Discovery

About WalkMe

WalkMe's cloud-based digital adoption platform enables organizations to measure, drive and act to ultimately accelerate their digital transformations and better realize the value of their software investments. Our platform leverages proprietary technology to provide visibility to an organization's Chief Information Officer and business leaders, while improving user experience, productivity and efficiency for employees and customers. Alongside walkthroughs and third-party integration capabilities, our platform can be customized to fit an organization's needs.

[1] 2022-2023 State of Digital Adoption Report, WalkMe; pg 15
[2] 2022-2023 State of Digital Adoption Report, WalkMe; pg 16

Special Note Regarding Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release other than statements of historical fact are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “target,” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: our ability to manage our growth effectively, sustain our historical growth rate in the future or achieve or maintain profitability; the impact of the COVID-19 pandemic or adverse macro-economic changes on our business, financial condition and results of operations; the growth and expansion of the markets for our offerings and our ability to adapt and respond effectively to evolving market conditions; our estimates of, and future expectations regarding, our market opportunity; our ability to keep pace with technological and competitive developments and develop or otherwise introduce new products and solutions and enhancements to our existing offerings; our ability to maintain the interoperability of our offerings across devices, operating systems and third-party applications and to maintain and expand our relationships with third-party technology partners; the effects of increased competition in our target markets and our ability to compete effectively; our ability to attract and retain new customers and to expand within our existing customer base; the success of our sales and marketing operations, including our ability to realize efficiencies and reduce customer acquisition costs; the percentage of our remaining performance obligations that we expect to recognize as revenue; our ability to meet the service-level commitments under our customer agreements and the effects on our business if we are unable to do so; our relationships with, and dependence on, various third-party service providers; our dependence on our management team and other key employees; our ability to maintain and enhance awareness of our brand; our ability to offer high quality customer support; our ability to effectively develop and expand our marketing and sales capabilities; our ability to maintain the sales prices of our offerings and the effects of pricing fluctuations; the sustainability of, and fluctuations in, our gross margin; risks related to our international operations and our ability to expand our international business operations; the effects of currency exchange rate fluctuations on our results of operations; challenges and risks related to our sales to government entities; our ability to consummate acquisitions at our historical rate and at acceptable prices, to enter into other strategic transactions and relationships, and to manage the risks related to these transactions and arrangements; our ability to protect our proprietary technology, or to obtain, maintain, protect and enforce sufficiently broad intellectual property rights therein; our ability to maintain the security and availability of our platform, products and solutions; our ability to comply with current and future legislation and governmental regulations to which we are subject or may become subject in the future; changes in applicable tax law, the stability of effective tax rates and adverse outcomes resulting from examination of our income or other tax returns; risks related to political, economic and security conditions in Israel; the effects of unfavorable conditions in our industry or the global economy or reductions in information technology spending; factors that may affect the future trading prices of our ordinary shares; and other risk factors set forth in the section titled “Risk Factors” in our Annual Report on form 20-F filed with the Securities and Exchange Commission on March 14, 2023, and other documents filed with or furnished to the SEC. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Media Contact:
Christina Knittel
press@walkme.com

Investor Contact:
John Streppa
investors@walkme.com