Putting people at the heart of hybrid work: Zoom to acquire Workvivo to bolster the employee experience offering

April 14, 2023

The employee communication and engagement platform will give Zoom customers new ways to keep employees informed, engaged, and connected in today's hybrid work model



SAN JOSE, Calif., April 14, 2023 (GLOBE NEWSWIRE) -- Behind work are workers. Real everyday people. People who work to live, not live to work. People who need a sense of belonging. It's a simple concept that often gets forgotten as priorities and demands take over the workday.

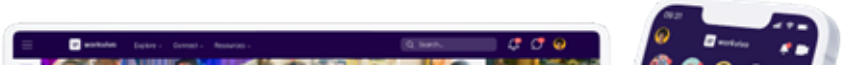
With workforces looking much different than they did just a few years ago, leaders need to think differently to retain talent and maintain company culture. Today's workforce is hybrid and distributed – with people working from home, in an office, at a remote location, on the frontlines of a retail floor or warehouse, as a pilot or flight attendant in an airplane, a nurse in a healthcare clinic, or anything in between. In fact, 70% of US employees are frontline workers. They are people who want to feel connected to their colleagues and leaders – no matter where they work. Engaging employees and driving culture through connection is no longer a 'nice to have' – it's imperative for success in today's business environment.

Zoom is excited to announce the acquisition of Workvivo to extend Zoom's platform and offer its customers new ways to keep employees informed, engaged, and connected.

Founded in 2017, Workvivo provides a modern, feature-rich employee experience platform, combining advanced internal communication and engagement tools, a social intranet, and an employee app, all blended into one central hub, forming the heart of a company's digital ecosystem. Workvivo's best-in-class offering has seen triple-digit growth in the last three years and is used and trusted by hundreds of customers worldwide, from SMBs to some of the world's most well-known brands, including Liberty Mutual, Lululemon, Ryanair, Madison Square Garden, and Wynn Resorts.

"We are excited to welcome the Workvivo team to Zoom. The power of Workvivo employee experience platform, with its robust communications and engagement offering combined with Zoom's all-in-one collaboration platform, allows organizations to fully unlock the potential of their employees and evolve their company culture in a hybrid world," said Kelly Steckelberg, chief financial officer at Zoom. "Workvivo has set the standard for employee communications, helping businesses reach and engage millions of employees worldwide. Workvivo prioritizes ease-of-use and simplicity of design, offering the best user experience which is a perfect match to Zoom's DNA."

"Zoom's rapid pace of innovation and the persistent dedication to building products with a human-first mindset is why we are most excited about joining the team," said John Goulding, CEO and co-founder at Workvivo. "Our platform replaces outdated, clunky, internal communications tools with a vibrant, familiar social experience, and has a proven history of unparalleled levels of adoption. With Zoom, we can build great things together, make teamwork more meaningful, and extend collaboration beyond knowledge workers, allowing us to reach employees who have historically felt disconnected from the company."





With this acquisition, Zoom continues its evolution to provide the best end-to-end collaboration platform focused on enabling modern work and powering the digital-first workplace.

Following the close of the transaction, Zoom plans to incorporate Workvivo's capabilities into its platform to deliver a best-in-class, employee experience. Workvivo's founders John Goulding and Joe Lennon, and the entire Workvivo team, will be instrumental in driving employee experience innovation strategy.

The transaction is expected to close in Q1 FY2024. Terms of the transaction were not disclosed.

About Zoom
Zoom is an all-in-one intelligent collaboration platform that makes connecting easier, more immersive, and more dynamic for businesses and individuals. Zoom technology puts people at the center, enabling meaningful connections, facilitating modern collaboration, and driving human innovation through solutions like team chat, phone, meetings, omnichannel cloud contact center, smart recordings, whiteboard, and more, in one offering. Founded in 2011, Zoom is publicly traded (NASDAQ:ZM) and headquartered in San Jose, California. Get more info at zoom.com.

About Workvivo
Workvivo is an employee experience platform designed to inform, engage and connect employees everywhere. Workvivo works with organizations globally across multiple industries, including Bupa, TELUS International and Everton FC. Read more at www.workvivo.com.

Forward-Looking Statements
This news release contains forward-looking information related to Zoom and Workvivo and the acquisition of Workvivo by Zoom that involves substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements regarding the potential benefits of the proposed transaction for Zoom, Workvivo and their respective customers, Zoom's plans, objectives, expectations and intentions with respect to the proposed transaction, Zoom's ability to offer the best end-to-end collaboration platform, the financial condition, results of operations and business of Zoom, and the anticipated closing of the proposed transaction. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "target," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements, including: risks related to the ability of Zoom to consummate the proposed transaction on a timely basis or at all, Zoom's ability to successfully integrate Workvivo's operations and personnel, Zoom's ability to implement its plan, forecasts and other expectations with respect to Workvivo's business after the completion of the transaction, the ability to realize the anticipated benefits of the proposed transaction, and continued uncertainty regarding the extent and duration of the impact of COVID-19 and the responses of government and private industry thereto, including the potential effect on Zoom's user growth rate as the impact of the COVID-19 pandemic tapers. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements described under the caption "Risk Factors" and elsewhere are in Zoom's most recent filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended January 31, 2023. Forward-looking statements speak only as of the date the statements are made and are based on information available to Zoom at the time those statements are made and/or management's good faith belief as of that time with respect to future events. Zoom assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/ed1d522c-0c14-4cdf-9ace-60dedc4803fe

https://www.globenewswire.com/NewsRoom/AttachmentNg/c5bf41ea-2326-4305-a9a5-df5fa9bc89d5

Zoom Public Relations
Candace Deanpress@zoom.us

Workvivo Public Relations
Eleanor O'Mahoneyeleanor.omahony@workvivo.com

Source: Zoom Video Communications, Inc.

Zoom and Workvivo



Zoom announces intent to acquire Workvivo

Workvivo UI



Workvivo is an employee experience platform designed to inform, engage and connect employees everywhere.