



Investor update  
December 2025

# Workato at a glance

## Founded in 2013

To bring integration, automation, and orchestration together.

## 2,600+ direct, 25K+ total

Enterprises across 90 countries

## 900B+

Tasks orchestrated by customers so far

## #1 in iPaaS MQ

7 year Gartner MQ Leader, ranked #1 in Platform Vision

## #1 Ranked

Customer Choice Award, Gartner Peer Insights

## FINANCIAL SERVICES



## SOFTWARE



## TELCO / MEDIA



## RETAIL



## MANUFACTURING / HIGH TECH



## HEALTHCARE / PHARMA



# Financial Performance – End of Q1 FY26

- 1 | Compound ARR growth rate  
(4.5 years through Q2 FY26) ➔ **54%**
- 2 | Current ARR  
(end of Q2 FY26) ➔ **\$232M**
- 3 | Gross margin  
(Growth focused) ➔ **~78%**
- 4 | Cash on hand  
(funding assured through IPO) ➔ **\$154M**
- 5 | Employees  
(Worldwide) ➔ **~1,050**
- 6 | Net Dollar Retention  
(NDR) ➔ **111% and growing**

# Enterprise Modernization and AI Transformation are our growth engines

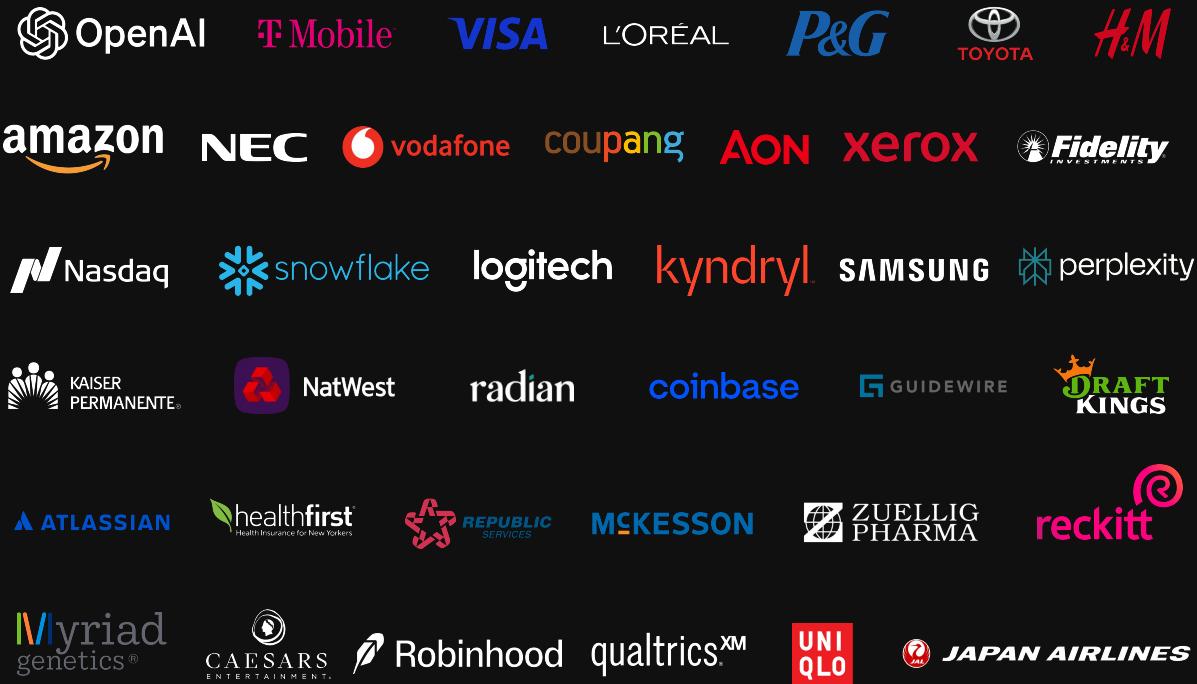
Sample of recent Enterprise wins

67% YoY Growth in Enterprise Business

X% increase in AI business  
Shift from project to Platform deals

3.4X Growth in GSI Pipe

Significant new momentum from GSIs doubling down on Workato in the past 12 months



Workato is well positioned for sustainable double digit revenue growth



# Enterprise Modernization and AI Transformation are our growth engines

**Enterprise Modernization:**  
iPaaS today,  
Future-ready for AI

**66B+ TAM**

**AI Transformation:**  
AI Projects to  
deliver agents for  
core processes

**500B+ TAM**

Modern Enterprise Orchestration Platform for  
AI Era (iPaaS+)

Workato Enterprise MCP

## Enterprise Orchestration Platform

# A single platform for both **Enterprise Modernization** and **AI Transformation**



# Recent Strategic Investments and Acquisitions

Accelerating Enterprise Modernization		Accelerating AI Transformation	
<b>RELTIO</b>	<i>OEM for MDM</i>	 <b>XMA.ai</b>	<i>Frontier lab: agent accuracy</i>
<b>orderful*</b>	<i>OEM for EDI</i>	 <b>DeepConverse</b>	<i>Enterprise search, Enterprise RAG, Knowledge Base</i>
 <b>Robotiq<sup>ai</sup></b> <small>LIMITLESS TOGETHER</small>	<i>OEM for RPA</i>		



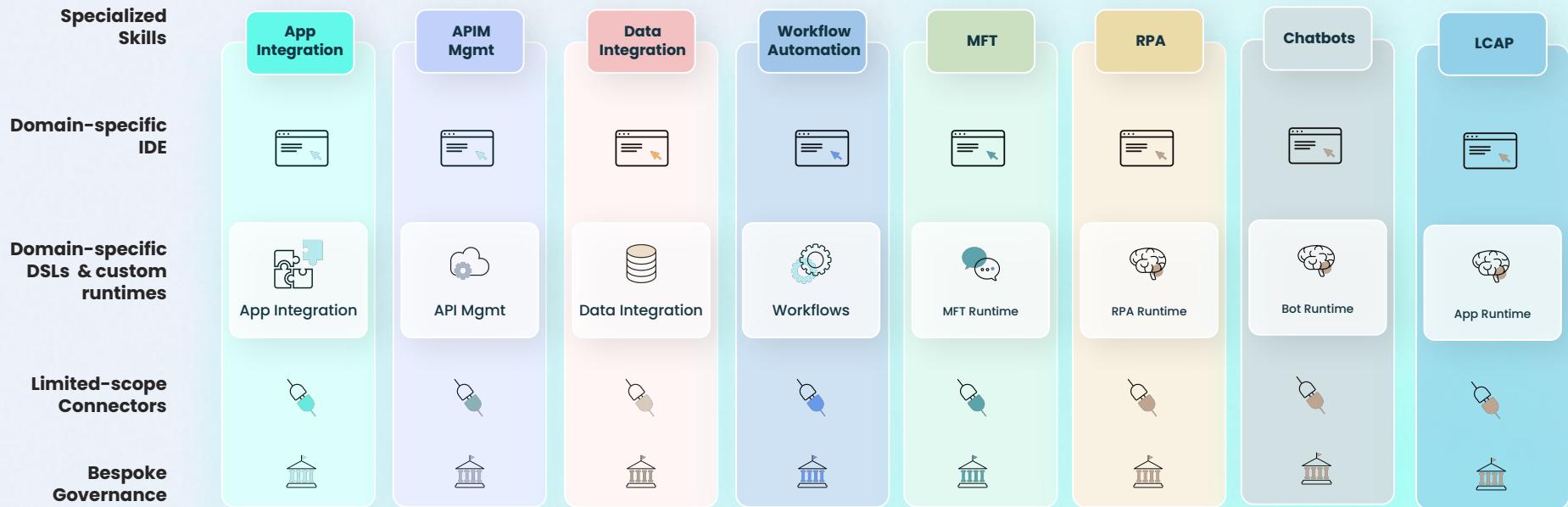
# Enterprise Modernization deep dive

Enterprise  
Modernization:  
iPaaS today,  
Future-ready for AI

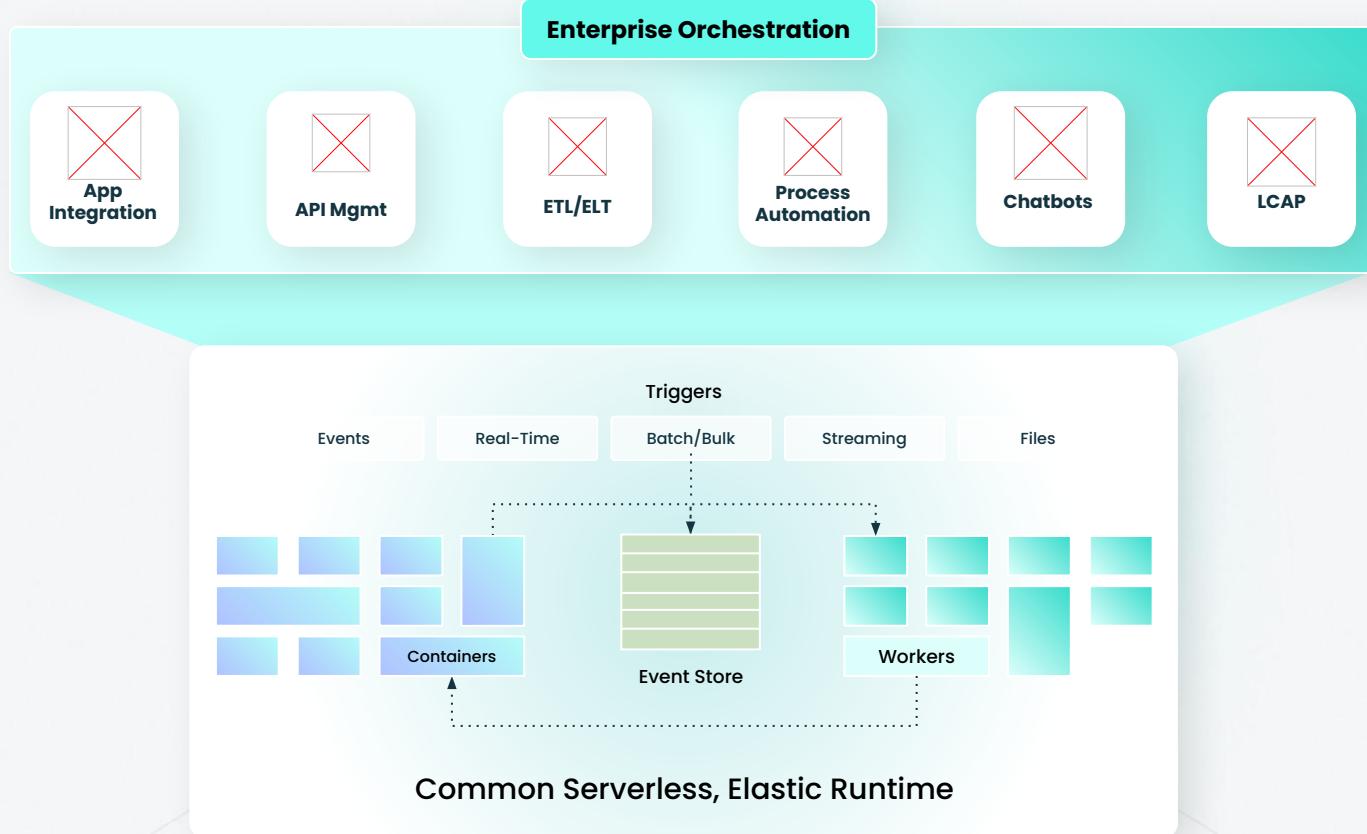
Modern Enterprise Orchestration Platform for  
AI Era (iPaaS+)

## Enterprise Orchestration Platform

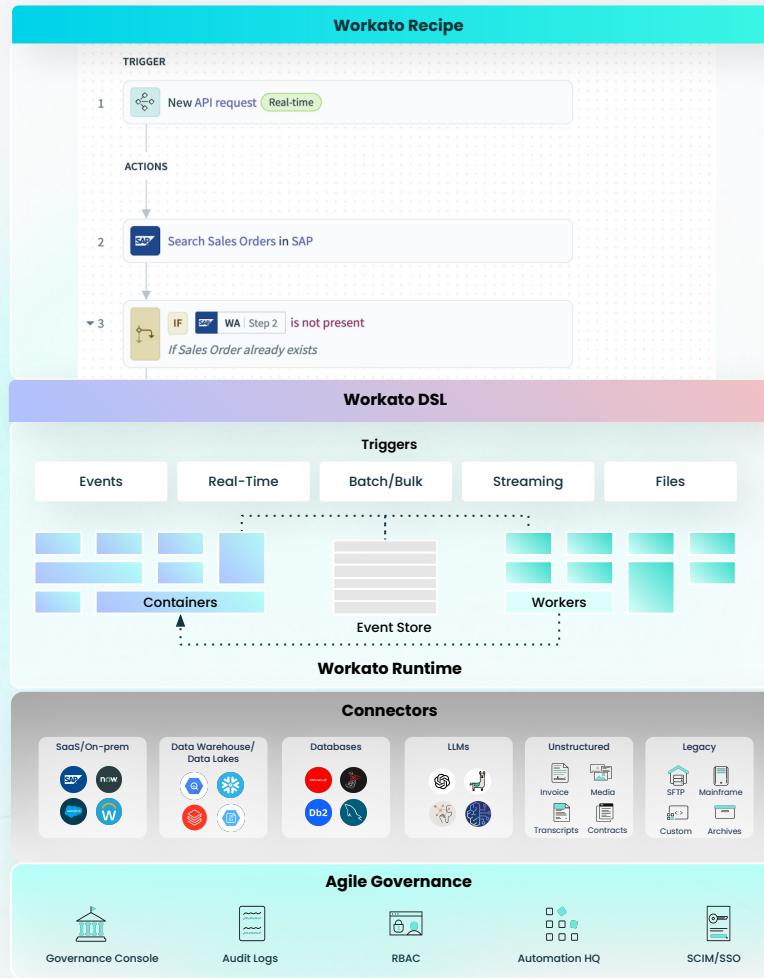
# Siloed Integration Tools **Created Cascading Complexity**



# Workato's Vision: One Refactored & Reimagined Platform



# The Power Of One



**Single Skillset**

**Single IDE & DSL**

**Single Serverless Runtime**

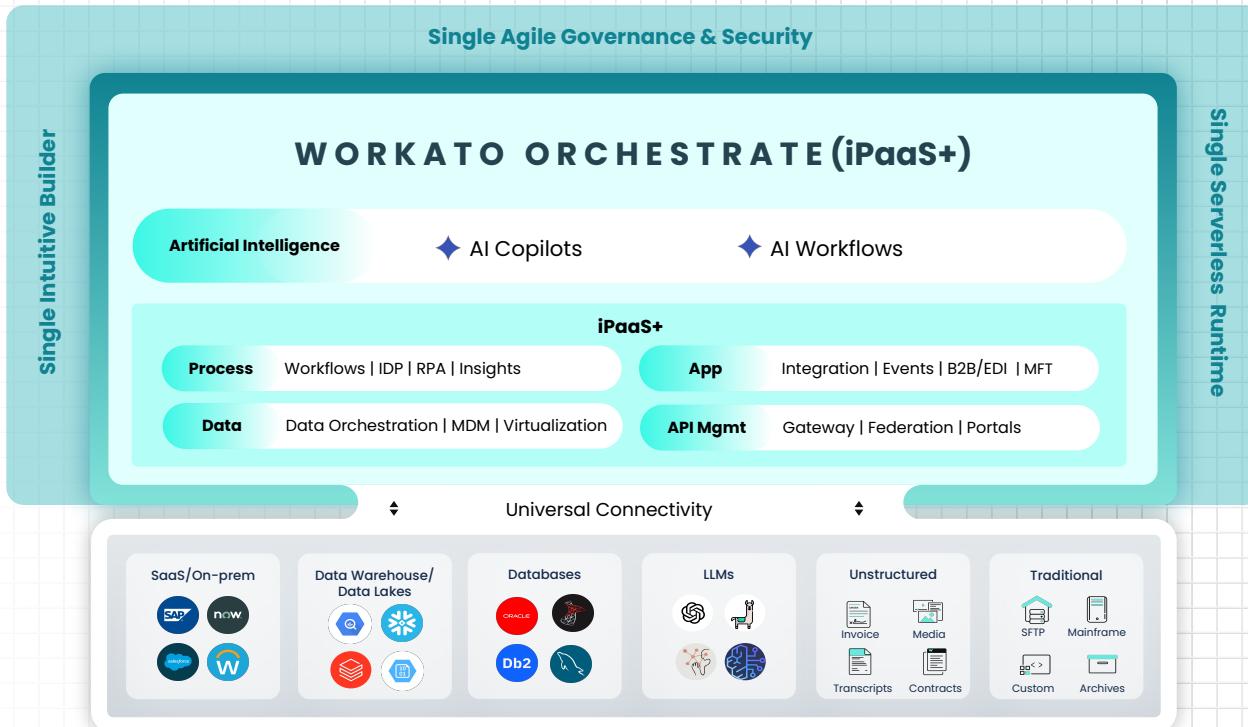
**One All-Purpose  
Connector Set**

**Single Security &  
Governance**

# Enterprise Orchestration: Modern iPaaS+ Platform

# The Workato Enterprise Orchestration Platform

**One place to orchestrate your data, apps, processes, and AI agents**



# Workato named a Leader 7x and Furthest in Vision 2 years in a row

2025 Gartner® Magic Quadrant™ for Integration Platform as a Service, Worldwide

**Workato** has been recognized as **a Leader with the furthest in vision** placement in the Gartner® Magic Quadrant™ for Integration Platform as a Service, Worldwide. Named a Leader for **seven consecutive years** for our Ability to Execute and our Completeness of Vision.

*"Workato's Platform received excellent scores for AI Implementation support addressing needs in both aspects of this market, AI for integrators and integration for AI."*

*iPaaS Critical Capabilities, Gartner 2025*



## Attributions and Disclaimers:

Gartner, Magic Quadrant for Integration Platform as a Service, Keith Guttridge, Andrew Comes, Shrey Pasricha, Max van den Berk, Andrew Humphreys, 19 February 2024.

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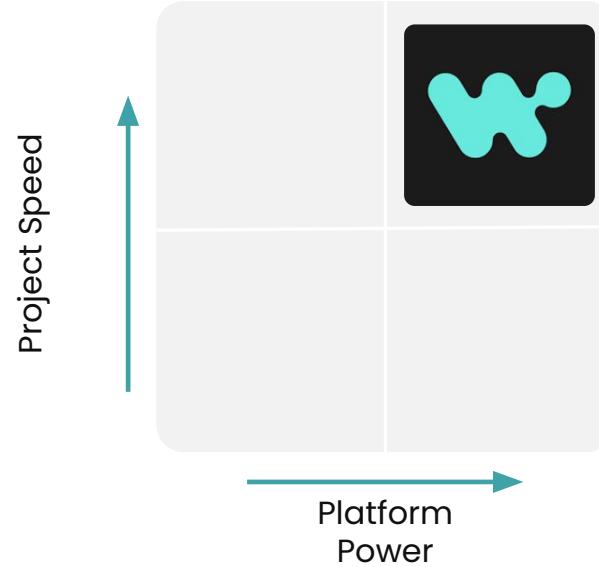
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# Growth through consolidating the **iPaaS** market

boomi

MuleSoft®

TIBCO®



Over the past year alone 100s of enterprise have chosen Workato over legacy iPaaS solutions to simplify IT operations, reduce cost and take advantage of AI.



# Over the last 24 months Organizations Chose Workato

543+

Times Over MuleSoft, Boomi, TIBCO, SAP,  
WebMethods, and others.

# Winning Patterns vs Legacy iPaaS

**Power of ONE vs Multi-tool**



**Modern iPaaS**  
(Speed, responsiveness)



**AI Transformation**



**Customer experience/Trust**



**Operational Cost Reduction**  
(OrCA Advantage\*)



# The Modernization Journey at Aon



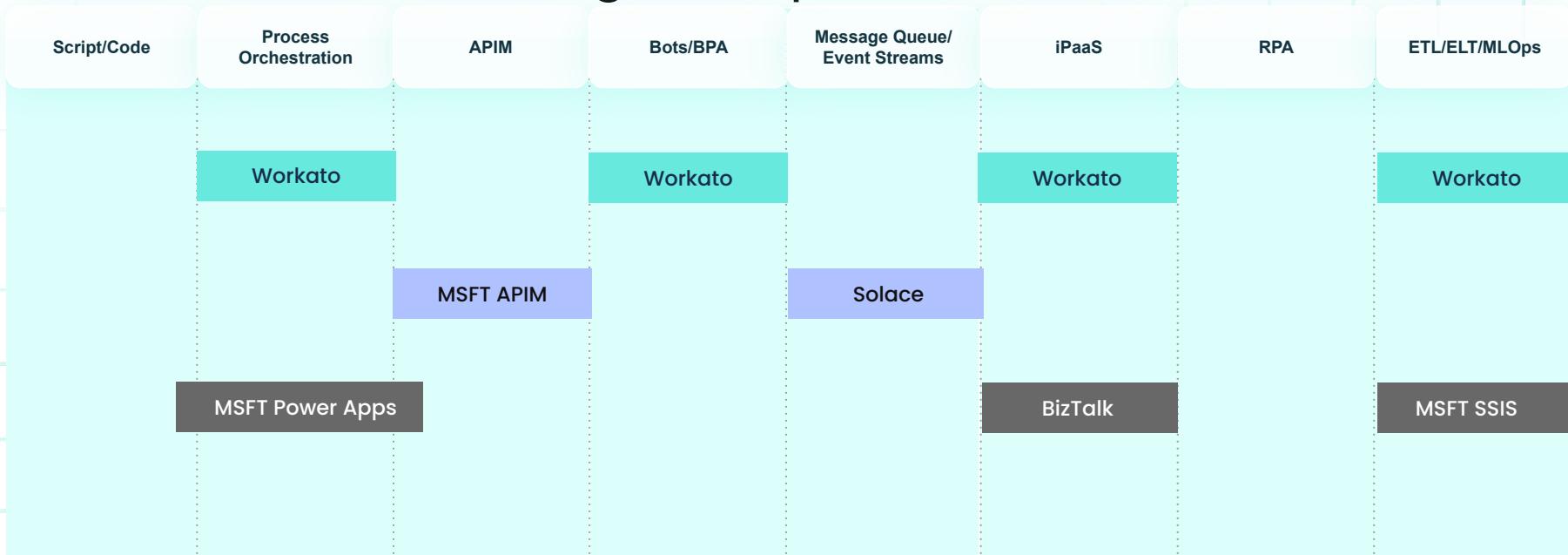
## TIME SAVINGS

286+ integrations (data, APIs)  
migrated ahead of schedule

## **COST SAVINGS**

40% reduction in platform licensing  
and operations overhead

# The **Modernization Journey** at a large European retailer

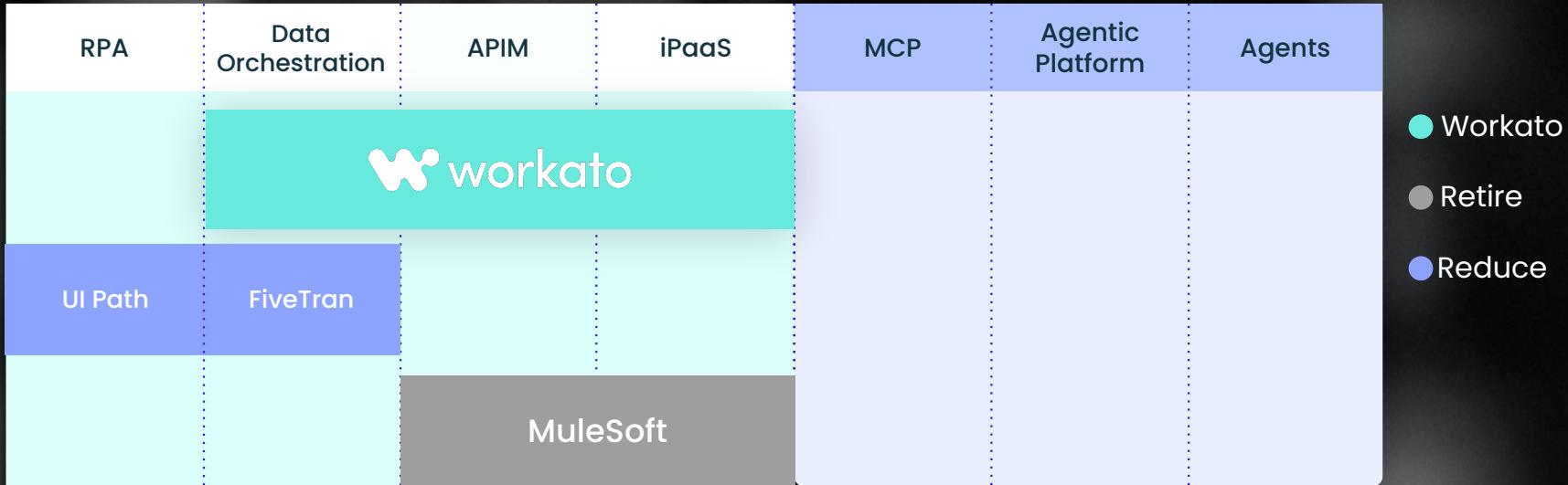


Workato

Migrate away from

No change

# The Modernization Journey at samsara



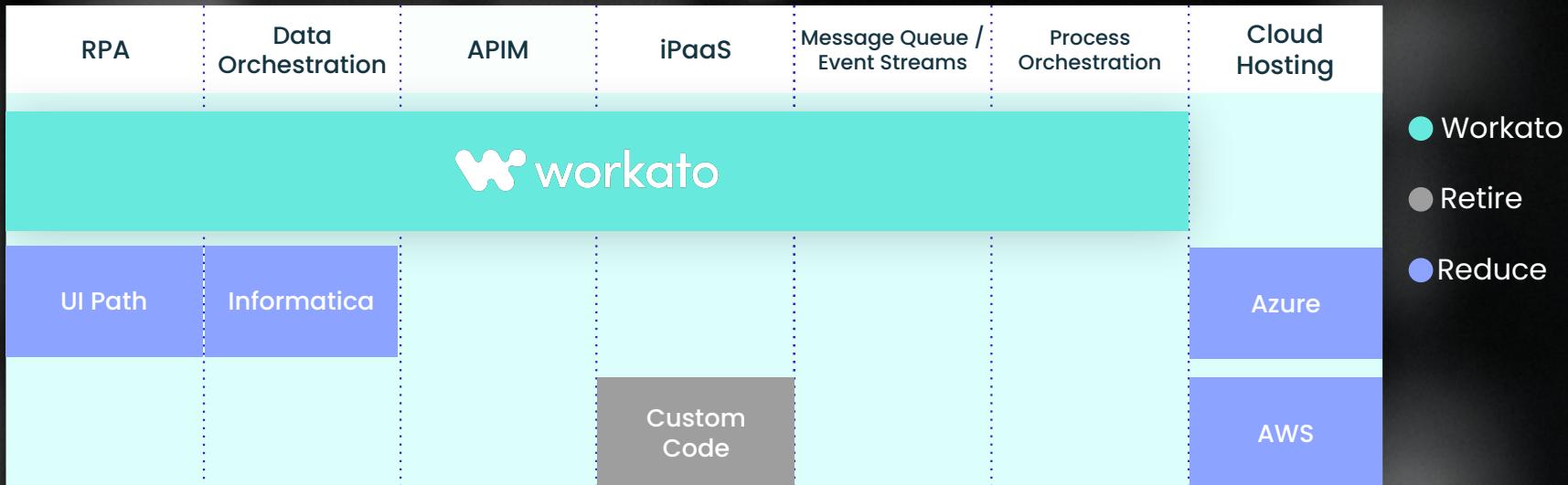
***“Our longest [integration with Workato] took one to two weeks—the same initial build [on MuleSoft] took somewhere around eight to ten weeks.”***



Vaishali Gandhi

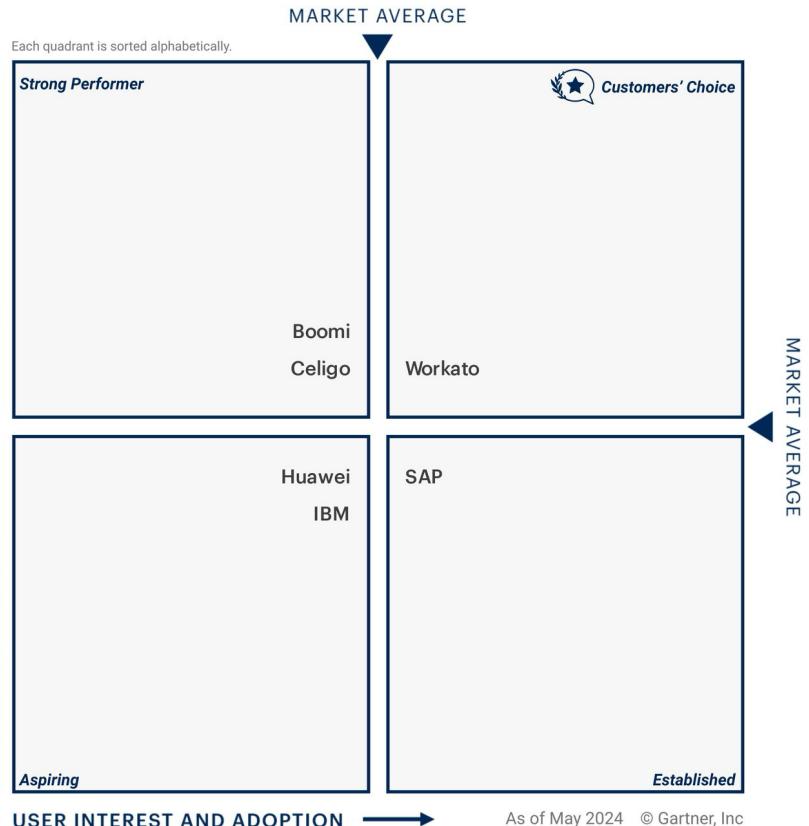
Senior Director of Data Engineering, Integrations, and AI

# The Modernization Journey at TOYOTA



## Gartner Peer Insights "Voice of the Customer"

### Integration Platform as a Service



## 2024 Gartner® Peer Insights™ Voice of the Customer for iPaaS

- Only Customer's Choice Vendor
- 5/5 for deployment & support
- 4.9/5 for sales experience & product capabilities
- 100% of customers recommend

# Stack consolidation at ATLASSIAN

"The transition from Mulesoft to Workato helped **meet the scalability needs of a \$10B business.**"



**Daivish Shah**

Intelligent Automation Platform Architect  
at Atlassian

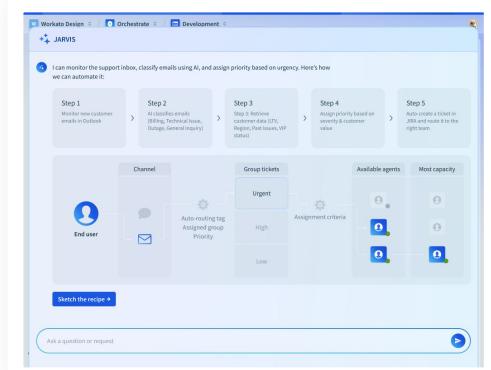
**171** Systems Connected  
**2,130** Builders Trained  
**5,214** Active Recipes

**886.7 Million**  
Annual transactions



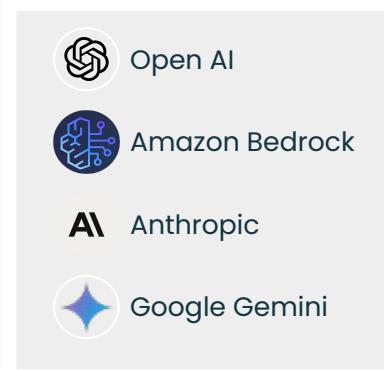
# Enterprise Orchestration – our AI advantage

AI powered builder experience



Workato AIRO (AI-driven, Intent-based, Real-time Orchestrator) and Copilots

Open AI ecosystem



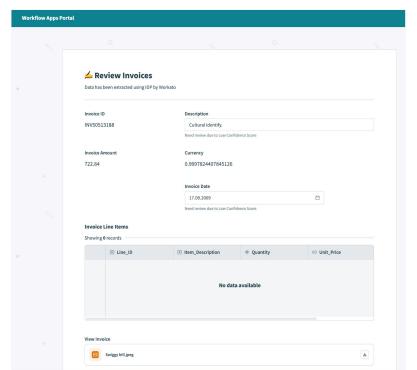
Native support for all leading AI providers in Workato workflows

Take action in 10,000+ apps today



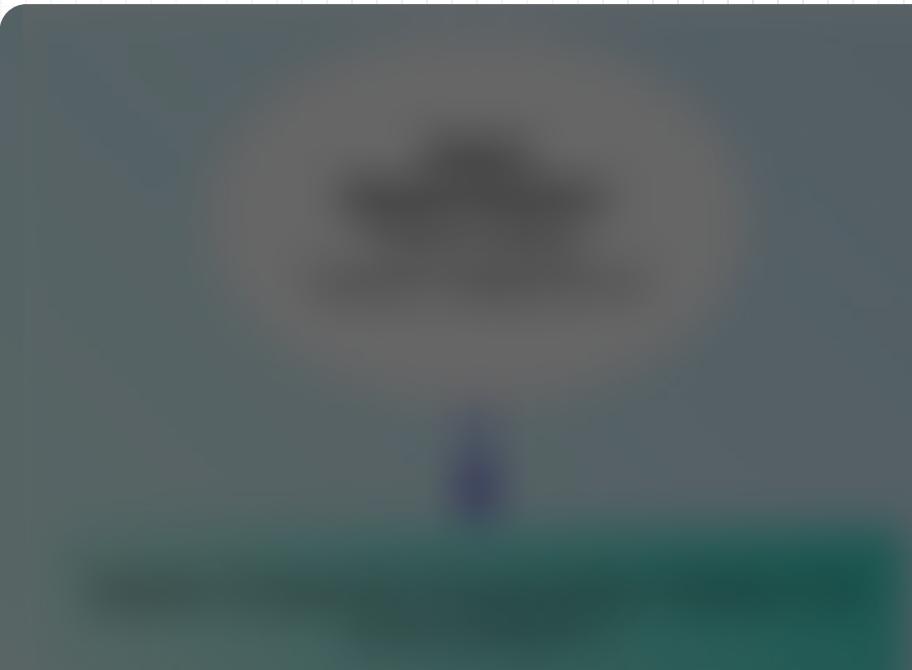
Powered by Workato Connectors and Workato MCP

Integrated Intelligent Document Processing



AI-powered document extraction and processing

# AI Transformation deep dive



**AI Transformation:**  
AI Projects to  
deliver agents for  
core processes

**500B+ TAM**



Workato Enterprise MCP

## Enterprise Orchestration Platform

# We've Been Solving real AI problems with 300+ Customers

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# AI Agents are an immense opportunity

\$500  
Billion+

"AI Agents need a composable, intelligent infrastructure ... the payoff will be measured in \$100Bs of revenue and trillions of dollars of market capitalization."



## workato ONE

**WORKATO AGENTIC**  
(Agent studio to build, manage and orchestrate agents)

**WORKATO ENTERPRISE MCP**  
(Workato Orchestrate + MCP functionality - Enterprise Orchestration/iPaaS for AI Era)

Workato is uniquely positioned to move AI Agents from the edge to the core of business process.

# Workato Enterprise MCP

Provides *enterprise context, trust and skills* to deliver AI agents that are predictable and secure.

# Agents Are Not Working—Yet!

“Billions spent on AI. Yet to pay off.”

August 2025

“95% of pilots are failing.”

September 2025

“42% abandoned their AI pilots.”

~~September 2025~~

“Great-looking, underwhelming agents”

September 2025

“Most agents are rebranded chatbots.”

~~September 2025~~

“Companies aim too low.”

~~September 2025~~

Task-driven

Incorrect

Chatbot-ty

Skip steps

YOLO security

Black box

# Challenges with Agents Today

## **Agents have limited context**

1

They see fragments—one app or database at a time—not a complete picture across systems, processes, data sources, and real-time signals.

## **Agents lack security & transparency**

2

They often operate without security controls, audit trails to track their actions, or centralized policies to govern their behavior.

## **Agents have a critical accuracy problem**

3

They guess their way through work, producing different answers each time instead of the accurate, consistent results enterprises need.

# What Workato Delivers

## AGENT CHALLENGES

1

**Agents have limited context**

2

**Agents lack security & transparency**

3

**Agents have a critical accuracy problem**



### Orchestrated Context

Agents get *all required context*: data, processes, and real-time signals from every relevant application.



### Trust & Security

Complete observability and access control—with role-based permissions, audit logs, and policy enforcement built-in.



### Enterprise Skills

Accurate, predictable business actions agents can use to execute complete business actions.

# Enterprise Skills: Deterministic Workflows Critical for Agent Accuracy

**End-to-End  
Processes**  
(Business  
performance &  
KPIs live here)

**AI must innovate & transform at this layer**

Order-to-Cash (O2C)

Procure-to-Pay (P2P)

Hire-to-Retire (H2R)

Lead-to-Revenue (L2R)

Quote-to-Contract (Q2C)

Incident-to-Resolution (I2R)

Concept-to-Launch (C2L)

**Enterprise skills**  
(Tried, tested,  
boring, indivisible,  
undifferentiated,  
workflows)

**Enterprise MCP**

**AI must NOT innovate & transform at this layer**

Access revocation

Approve PO

Refund processing

Return authorization

Credit validation

Invoice generation

MFA reset

Payment processing

License renewal

PO creation

Ledger entry

Expense approval

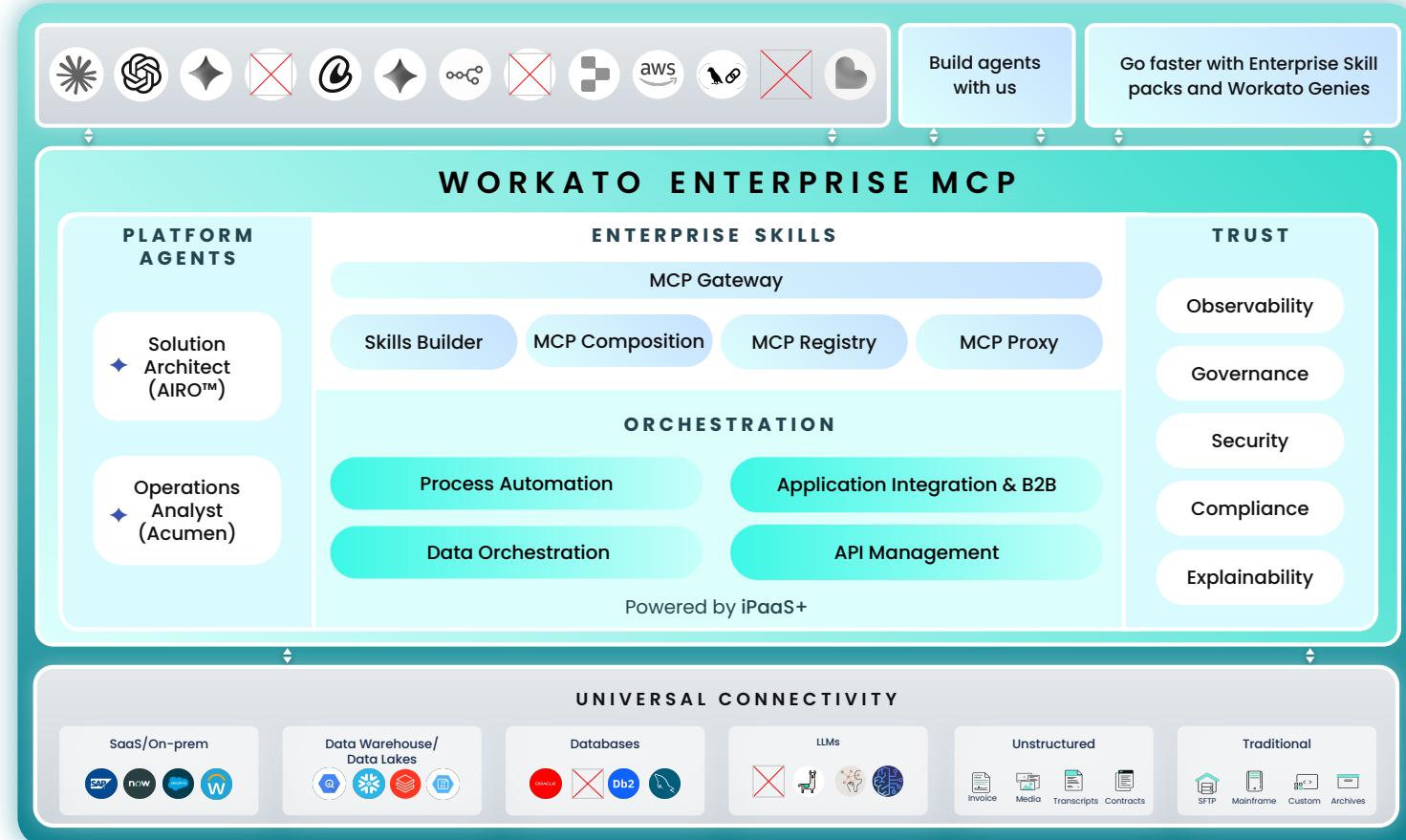
Contract creation

**Examples of Enterprise Skills**

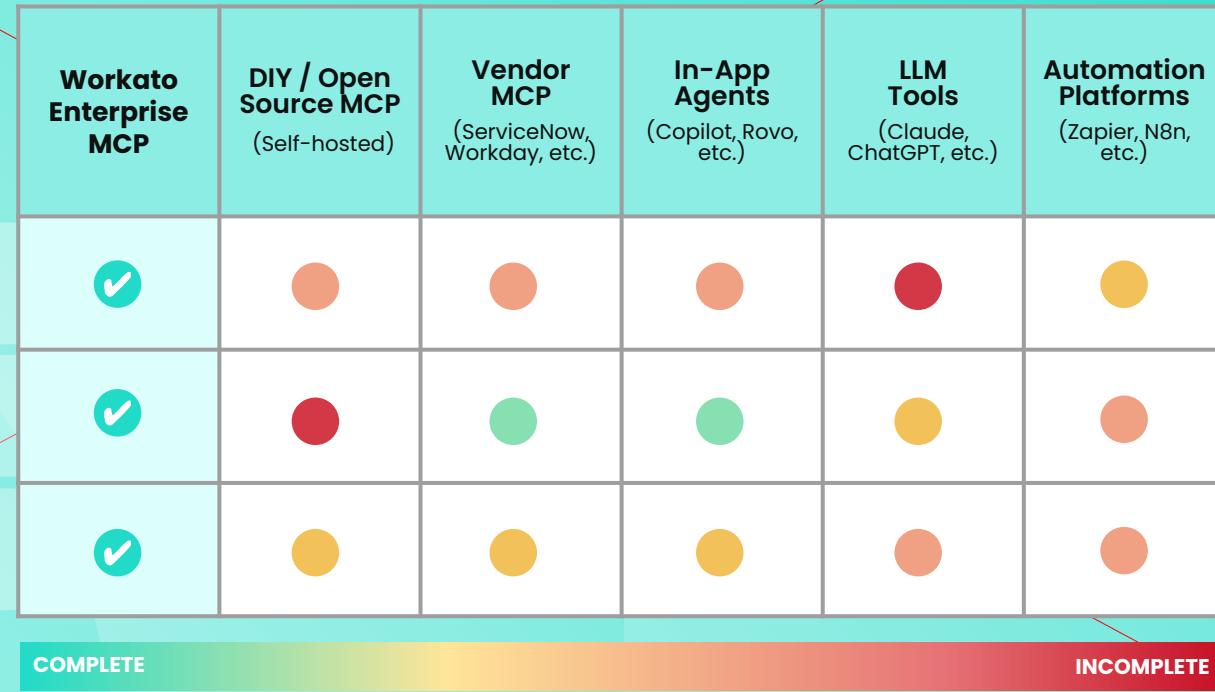
**To trust AI at the core, Agents must only act through enterprise skills—never bare APIs.**



# Enterprise MCP – Enterprise Orchestration for the Agentic Era



# Only Workato Enterprise MCP makes *any* agent enterprise-ready



# Customer Proof



"Raw MCP offers value, but Workato [Enterprise MCP] lets you build custom MCP servers with enterprise governance. Now we're not dealing with agent sprawl—we're orchestrating at scale."



**Michael Denari**  
Global Head of IT



"We're not only managing employees, we're managing fleets of agents. **It's incredibly important for us to orchestrate them with Workato Enterprise MCP** so that they're working together to meet business goals."



Stephen Franchetti  
CIO



*"Workato is leading the charge in MCP by creating a standard for organizations to turn their systems, data, and processes into AI-ready services with limitless innovation."*



**Angela Stewart**  
VP of Enterprise Solution

**Over \$1M+ annualized return**

# Embed 2.0: Design Partners



# Embed 2.0: Product

Oct 28, 2025 9:00 AM Eastern Daylight Time

## Workato Launches Enterprise MCP for SaaS Platforms

Share      ...

*Workato Enterprise MCP now enables SaaS companies to expose the core value of their platform to agents with rich multi-step skills — without rewriting their apps or APIs*

PALO ALTO, Calif.--(BUSINESS WIRE)--Workato®, the leader in agentic orchestration, announced Workato Enterprise MCP is now available for SaaS platforms, allowing them to make their products agent-ready — securely, rapidly, and without refactoring code. Workato Enterprise MCP turns existing workflows, integrations, and APIs into rich, multi-step agent skills that any large-language-model (LLM)-based agent can call, including ChatGPT, Claude, Gemini, and Cursor.