Q4 Company

Automation Anywhere Surpasses Second Quarter Goals with Accelerating Momentum After Successful Autonomous AI Agent Launch and Early Customer Wins

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Fourth consecutive quarter of non-GAAP operating income, with more than 70 percent of new and upsell bookings driven by AI-powered automation solutions

SAN JOSE, Calif., Sept. 11, 2024 /CNW/ -- **Automation Anywhere**, a leader in AI-powered automation, announced impressive second quarter results, representing its fourth consecutive quarter of non-GAAP operating income and improving margins. The company also experienced an unprecedented surge in customer demand for autonomous AI agents, with leaders across industries embracing their potential at an accelerating pace and driving a growing pipeline of opportunities.

"The evolving business landscape is driving an unprecedented demand for AI-powered automation and autonomous AI agents to unlock productivity, improve customer experiences, and generate substantial economic value," said Mihir Shukla, CEO and Co-Founder, Automation Anywhere. "This strategic shift is clearly reflected in our second quarter results. The accelerating adoption of our new system underscores that enterprises recognize the value of autonomous AI agents to assist employees and rapidly unlock ROI from their AI investments."

In June, the company launched its new **AI + Automation Enterprise System** that puts AI to work with automation to drive exponential outcomes. Unveiled during **Imagine 2024**, the offering is infused with the company's second-generation GenAI Process Models to speed up discovery, development and deployment of complex, end-to-end AI process automations. Included are new autonomous AI Agents to manage and assist with complex cognitive tasks

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and automate more than ever before across every system in an enterprise. The new platform is helping organizations achieve dramatic efficiency improvements, driving processes that formerly took hours down to minutes, and delivering 3x time-to-value and up to 10x business impact across workflows including customer service operations, finance, IT, and HR. Companies now can automate more mission-critical processes faster, and more responsibly, all with security, compliance and governance built-in.

Key Business Highlights

- Large deals exceeding $200,000 increased 70 percent year-on-year
- More than 70 percent of new and upsell deals were driven by AI-powered automation customers
- Continued to see growth in million-dollar customers, and strong performance in key regions
- Increased momentum with numerous AI Agent customer deal wins since the June product launch, setting a new product launch record
- Growing, healthy cash balance

Additional Highlights of the Quarter

- New GenAI capabilities helped make Document Automation one of the company's fastest-growing product lines.
- Customer Net Promoter Score (NPS) saw a 12 percent increase into the upper range of strong NPS for SaaS companies, underscoring substantial gains in customer loyalty, and positioning Automation Anywhere as an industry leader in helping customers plan their automation strategies, measure and achieve ROI targets, and continuously improve the value of automation to their bottom line. The company won its 14th customer support award over the past 18 months for outstanding customer service, support and operational excellence, including two coveted Technology & Services Industry Association (TSIA) awards.
- Continued to achieve greater than 75 percent license utilization for large enterprise customers, signaling that customers are deriving significant value and placing the company in the upper tier of SaaS industry performance. The company believes this is a much higher license utilization rate than its competitors.

Second Quarter Announcement Highlights

- Automation Anywhere was recognized by Gartner as a Leader in Automation for a sixth consecutive year in the **2024 Magic Quadrant for Automation**. Automation Anywhere was recognized as a Leader for its completeness of vision and ability to execute.
- Automation Anywhere **unveiled** its new AI + Automation Enterprise System, featuring second-generation GenAI Process Models and AI Agents for complex cognitive tasks. This includes new offerings such as AI Agent Studio for building custom autonomous AI Agents, Automator AI with Generative Recorder and enhanced Autopilot, improved Document Automation, and a **conversational Automation Co-Pilot integrated with**

Amazon Q.

- The company **expanded its Microsoft partnership**, integrating Azure OpenAI Service within its AI + Automation Enterprise System to build enterprise AI Agents for complex automation use cases and enhance document processing capabilities.
- Jeff Tworek, a seasoned technology sales executive, **joined** Automation Anywhere as Chief Sales Officer, focused on driving continued growth amid the AI-powered automation boom. This is the second C-level executive to join the company this year and augment the leadership of the company, following the **appointment** of Tim McDonough as Chief Marketing Officer in April.

Automation Anywhere's second quarter ended July 31, 2024. As a private company, Automation Anywhere does not disclose detailed financial information.

About Automation Anywhere

Automation Anywhere is a leader in AI-powered process automation that empowers organizations to drive productivity gains, foster innovation, improve customer service, and accelerate business growth. The company's AI + Automation Enterprise System is powered by specialized AI, autonomous AI agents, and offers process discovery, end-to-end process orchestration, document processing, and analytics — all with a security and governance-first approach. Guided by its vision to fuel the future of work, Automation Anywhere is dedicated to unleashing human potential through AI-powered automation. Learn more at **www.automationanywhere.com**

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