



NEWS RELEASE

## Cornerstone Accelerates Momentum in Content with Acquisition of Grovo

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Deal Strengthens Cornerstone's Content Anytime Offerings with the Leader in Modern Microlearning Training Content

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Cornerstone OnDemand (NASDAQ:CSOD), a global leader in cloud-based **learning and human capital management software**, today announced that the Company signed a definitive agreement to acquire Grovo Learning, Inc., the leading provider of micro-learning content, for \$24 million in an all-cash deal, subject to certain closing adjustments. The acquisition of Grovo is expected to close in the fourth quarter of 2018.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20181107005908/en/>

Founded in 2010, Grovo has produced over 2,500 micro-learning courses across a range of topics. Grovo has over 300 clients, including Gap Inc., Hulu, Chevron and Wells Fargo, with offices in New York City and San Francisco.

"The acquisition of Grovo helps fulfill the vision we had on day one for Cornerstone to improve access to education on a global basis. As leaders in learning, we know that Grovo has some of the most innovative training content in the world," said Adam Miller, Cornerstone's founder and CEO. "United with our state-of-the-art Learning suite and our Content Anytime subscription offerings, the combination with Grovo places Cornerstone in a league of its own."

In conjunction with this acquisition, Cornerstone also announced an expansion of its Content Anytime subscription offerings. Content Anytime is a content subscription service that enables organizations to provide their employees with fresh, modern content that puts them in control of their own career development. The subscriptions support all types of modern learning formats, from micro-learning (shorter, easily consumable courses) to macro-learning (deeper mastery of a subject or skill) to spaced-learning (courses broken into sections, with timed intervals for questioning in between). Cornerstone continually adds and refreshes course content by combining insights from nearly 20 years of learning and development expertise and the most in-demand, user-driven content recommendations informed by usage data and feedback from Cornerstone's massive community.

Starting today, Cornerstone will offer a range of subscriptions beyond its popular Content Anytime Essentials offering, including thematic subscriptions for compliance and digital transformation, as well as regional subscriptions for France, Germany and Spain. Cornerstone expects to incorporate Grovo content across its Content Anytime subscription service.

Cornerstone will discuss the acquisition of Grovo on its third quarter 2018 earnings conference call scheduled for today.



## Forward-Looking Statements

This press release contains forward-looking statements about the expectations, beliefs, plans, intentions and strategies of Cornerstone relating to its acquisition of Grovo. Such forward-looking statements include statements regarding future product offerings; expected benefits to Cornerstone and its customers; expected financial impact of the acquisition on Cornerstone; and plans regarding the integration of Grovo's products with Cornerstone's. These statements reflect the current beliefs of Cornerstone and are based on current information available to Cornerstone as of the date hereof, and Cornerstone does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made. The ability of Cornerstone to achieve these business objectives involves many risks and uncertainties that could cause actual outcomes and results to differ materially and adversely from those expressed in any forward-looking statements. These risks and uncertainties include the failure to achieve expected synergies and efficiencies of operations between Cornerstone and Grovo; the ability of Cornerstone and Grovo to successfully integrate their respective market opportunities, technology, products, personnel and operations; the failure to timely develop and achieve market acceptance of combined products and services; the potential impact on the business of Grovo as a result of the acquisition; the loss of any Grovo customers; the ability to coordinate strategy and resources between Cornerstone and Grovo; the ability of Cornerstone and Grovo to retain and motivate key employees of Grovo; general economic conditions; as well as those risks and uncertainties included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Cornerstone's Form 10-Q filed with the Securities and Exchange Commission on August 7, 2018 for the quarter ended June 30, 2018, which is available on the Investor Relations section of our website at [csod.com](http://csod.com) and on the SEC website at [www.sec.gov](http://www.sec.gov).

## About Grovo

Grovo is the world's leading Microlearning solution, providing modern learning that employees actually like. Grovo helps L&D teams engage employees and drive their business forward by delivering a constantly evolving library of customizable Microlearning lessons through an easy-to-use platform. Hundreds of companies of all sizes, from PepsiCo and Gap to Bitly and Magellan Health, trust Grovo to onboard employees faster, deepen their leadership bench, enable customer-facing teams, re-envision compliance programs and build inclusive, mission-driven cultures. Learn more at [grovo.com](http://grovo.com).

## About Cornerstone OnDemand

Cornerstone was founded with a passion for empowering people through learning and a conviction that people should be your organization's greatest competitive advantage. Cornerstone is a global human capital management leader with a core belief that companies thrive when they help their employees to realize their potential. Putting this belief into practice, Cornerstone offers solutions to help companies strategically manage and continuously develop their talent throughout the entire employee lifecycle. Featuring comprehensive recruiting, personalized learning, development-driven performance management, and holistic HR planning, Cornerstone's human capital management platform is successfully used by more than 3,400 global clients of all sizes, spanning over 38 million users across 192 countries and 43 languages. Learn more at [csod.com](http://csod.com).

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