



Freshworks Completes Acquisition of Device42

June 6, 2024

Enhances IT Asset Management Capabilities Designed to Provide Customers with a Single, Integrated Platform

New Capabilities Help Customers Reduce Risk, Solve Incidents Faster

SAN MATEO, Calif., June 06, 2024 (GLOBE NEWSWIRE) -- [Freshworks Inc.](#) (NASDAQ: FRSH) today announced the completion of its acquisition of Device42, a company that provides comprehensive, continuously up-to-date views of assets across an organization's entire IT infrastructure. The acquisition marks a significant milestone for Freshworks, reinforcing its commitment to empowering IT teams with robust IT Asset Management (ITAM) solutions.

In today's ever-changing digital world, IT teams play a major role in delivering business value with speed and responsiveness being critical for success. Upon the integration of Freshworks and Device42 solutions, customers will be able to benefit from a unified platform that delivers enhanced ITSM (IT Service Management) and ITAM (IT Asset Management Software) capabilities including advanced asset discovery and application dependency mapping, enabling them to anticipate risks better and resolve incidents faster.

"This move reinforces our position in the ITSM market and shows our commitment to delivering value to IT teams worldwide," said **Dennis Woodside, CEO of Freshworks**. "By combining our offerings with Device42's, we're even better positioned to meet the needs of both Freshworks and Device42 customers and partners to drive innovation in IT asset management."

Raj Jalan, CEO of Device42, added, "Historically, we've partnered with Freshworks to provide industry-leading IT Infrastructure discovery and mapping, a win-win for customers and partners. This acquisition represents a significant step forward in delivering more comprehensive IT solutions that empowers organizations to optimize IT operations and drive business success. We are also excited about Freshworks' AI focus as that aligns with our strategy to deliver added value faster to our customers."

Once Freshworks and Device42 are combined in a single integrated platform, IT and operations teams will be able to gain access to an up-to-date, high-integrity source of truth for IT asset data. This partnership will enable users to predict issues, automate remediation for critical IT services, and better support customers and employees, optimize delivery costs, and mitigate risks to critical services.

"Unifying advanced asset management capabilities with robust ITOM (IT Operations Management) and ITSM offerings is in high demand. Teams are pushing to better understand their IT landscape for greater efficiency in service delivery and reliability in IT operations," said **Snow Tempest, Research Manager at IDC**. "This presents significant opportunities for customers of all sizes."

For more information about Freshworks and its solutions, please visit the Freshworks [website](#).

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current beliefs and certain assumptions made by the company, all of which are subject to change. Forward-looking statements generally can be identified by the use of forward-looking terminology such as, "will," or similar expressions. Such statements involve risks and uncertainties, including those factors that are described under "Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2023, and other documents of Freshworks Inc. we file with the Securities and Exchange Commission from time to time (available at www.sec.gov). We caution you not to place undue reliance on forward-looking statements, which speak only as of the date hereof and are based on information available to us at the time the statements are made and/or management's good faith belief as of that time with respect to future events. We assume no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law.

About Freshworks Inc.

Freshworks Inc. (NASDAQ: FRSH) makes it easy for companies to delight their customers and their employees. Our AI-powered customer and employee-service solutions increase efficiency and improve engagement for companies of all sizes. The result is happier customers and more productive employees. Headquartered in San Mateo, California, Freshworks operates around the world to serve more than 67,000 customers, including American Express, Bridgestone, Databricks, Fila, Nucor and Sony. For the latest company news, visit www.freshworks.com and follow us on [Facebook](#), [LinkedIn](#), and [X](#).

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