

ServiceSource Signs Major Multi-Year Contract Extensions with Two Long-Standing Technology Clients

Total Expected Value of \$225 Million Over the Life of the Contracts

Extensions Showcase Critical Role of ServiceSource's Technology-Enabled Revenue Retention Solutions for Two Top-Five Clients

DENVER--(BUSINESS WIRE)-- [ServiceSource](#) (NASDAQ: SREV), a global leader in outsourced inside sales, customer success and recurring revenue growth and retention [solutions](#), today announced the signing of global, multi-year contract extensions with two of its five largest clients. On a combined basis, the total value of the contracts over their multi-year periods is expected to be \$225 million, which includes incremental growth of approximately \$12 million over their current value while providing a pathway for additional future expansion.

"ServiceSource has been a valued and trusted partner for these two clients for many years, playing a central role in their long-term recurring revenue growth strategies," said Christopher M. Carrington, Chief Executive Officer of ServiceSource. "We support both clients on a global basis and the depth and scope of our relationships are extensive, as we influence over \$2 billion of revenue and drive higher lifetime value for millions of customers on their behalf each year. We are thrilled to continue serving as a long-term strategic partner to these clients and look forward to supporting their customer retention and expansion objectives for years to come."

The first client - a market-leading provider of integrated technology solutions with more than \$25 billion of revenue from hardware, software and services - renewed and extended for five years its partnership with ServiceSource that originally began in 2011. The second client - a multi-billion dollar cloud computing software provider - signed a three-year contract renewal that extends its nearly nine-year relationship with ServiceSource.

About ServiceSource

ServiceSource International, Inc. (NASDAQ:SREV) helps the world's leading brands grow closer to their customers. As a global leader in outsourced inside sales, customer success and recurring revenue growth and retention solutions, ServiceSource expands customer lifetime value by helping companies to more efficiently and effectively find, convert, grow and retain their B2B customer relationships. Trusted by global market leaders in the cloud/XaaS, software, technology hardware, medical device & diagnostic equipment and industrial IoT sectors, ServiceSource sells, manages or renews \$9+ billion of revenue annually on behalf of its clients. Leveraging a robust technology suite, predictive data models and more than 3,000 revenue delivery professionals speaking 45 languages, only ServiceSource brings to market over 15 years of expertise and the ability to drive recurring revenue growth to more than 170 countries. To learn more, visit www.servicesource.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding our ability to maintain and grow our client relationships, our ability to provide value for our clients and to find, convert, grow, and retain their customers, our market opportunity, our ability to attract talent, and our market position. These forward-looking statements are based on our current assumptions and beliefs, and involve risks and uncertainties that could cause our results to differ materially from our forward-looking statements. Those risks and uncertainties include: that our clients may encounter difficulties in their business that lead to reduced reliance on our services; that the market for our solution is underdeveloped and may not grow; errors in estimates as to the service revenue we can generate for our customers; changes in market conditions that impact our ability to sell our solutions and/or generate service revenue on our customers' behalf; the possibility that our estimates of service revenue opportunity under management and other metrics may prove inaccurate; our ability to adapt our solution to changes in the market or new competition; our ability to achieve our expected benefits from international expansion; general political, economic and market conditions and events; and other risks and uncertainties described more fully in our periodic reports and registration statements filed with the Securities and Exchange Commission, which can be obtained online at the Commission's website at <http://www.sec.gov>. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements.

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Investor Relations Contact for ServiceSource

Erik Bylin, 415-901-4182

ebylin@servicesource.com

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