ServiceTitan Named #7 in The 2022 Forbes Cloud 100

August 9, 2022

SAN FRANCISCO and LOS ANGELES – August 9 2022 – ServiceTitan, a software platform built to power the trades, has been named to the Forbes 2022 Cloud 100, the definitive ranking of the top 100 private cloud companies in the world, published by Forbes in partnership with Bessemer Venture Partners and Salesforce Ventures. In the 2022 Forbes Cloud 100 ranking, ServiceTitan ranked at #7.

"When people think of the Cloud, they don't often think about the trades. However, millions of hardworking tradespeople around the world recognize that to be successful in today's data-driven world, they must embrace technology that allows them to innovate across every aspect of their business," said Ara Mahdessian, CEO and co-founder of ServiceTitan. "ServiceTitan's leading SaaS platform provides contractors with the tools they need to reach the level of success they deserve. We're honored to be included in the Forbes Cloud 100 again this year, and believe it's a testament to our mission of bringing the power of the Cloud to the trades."

For the seventh straight year, the Cloud 100 reviews submissions from hundreds of cloud startups and private companies each year. The Cloud 100 evaluation process involved ranking companies across four factors: market leadership (35%), estimated valuation (30%), operating metrics (20%), and people & culture (15%). For market leadership, the Cloud 100 enlists the help of a judging panel of public cloud company CEOs who assist in evaluating and ranking their private company peers.

"The companies of the Cloud 100 list represent the best and brightest private companies in this fast-growing sector," said Alex Konrad, senior editor at Forbes. "Every year, it gets more difficult to make this list — meaning even more elite company for those who do. Congratulations to each of the 2022 Cloud 100 honorees."

"The public markets may be in turmoil, but the private valuations of the Cloud 100 continue to rise. All of the 2022 Cloud 100 honorees, again, have reached the $1 billion valuation milestone, and the average Cloud 100 valuation has skyrocketed to $7.4 billion," said Mary D'Onofrio, partner at Bessemer Venture Partners. "Despite the market correction in 2022, our confidence in the cloud economy continues to grow—today over 70% of the 2022 Cloud 100 Honorees have reached or exceeded $100 million in annual recurring revenue making them cloud Centaurs. An additional 10% of the list is expected to hit this milestone by the end of the year, furthering our conviction that this year's honorees truly represent the best cloud companies globally."

"Great companies are born out of all environments, and it's exciting to see the continued momentum in the cloud sector," said Alex Kayyal, Managing Partner, Salesforce Ventures. "The companies on this list have gone through a rigorous selection process, and join an esteemed alumni list of Cloud 100 companies. As the need for digital transformation continues to drive innovation and efficiencies across industries, we can look to these companies as the absolute best in cloud computing."

The Forbes 2022 Cloud 100 is published online at www.forbes.com/cloud100. Highlights of the list appear in the August/September 2022 issue of *Forbes* magazine.

This year, the CEOs of The Cloud 100 will be honored with a digital content launch, as well as at the exclusive Cloud 100 Celebration hosted by Bessemer Venture Partners, Salesforce Ventures, and Forbes.

About ServiceTitan

ServiceTitan is a cloud-based software platform built to power trades businesses. The company's end-to-end solution gives contractors the tools they need to run and grow their business, manage their back office, and provide a stellar customer experience. By bringing an integrated SaaS platform to an industry historically underserved by technology, ServiceTitan is equipping tradespeople with the technology they need to keep the world running. ServiceTitan is backed by world-class investors including Bessemer Venture Partners, ICONIQ Growth, Index Ventures, Tiger Global Management, and T. Rowe Price.

Bessemer Venture Partners

Bessemer Venture Partners helps entrepreneurs lay strong foundations to build and forge long-standing companies. With more than 135 IPOs and 200 portfolio companies in the enterprise, consumer and healthcare spaces, Bessemer supports founders and CEOs from their early days through every stage of growth. Bessemer's global portfolio includes Pinterest, Shopify, Twilio, Yelp, LinkedIn, PagerDuty, DocuSign, Wix, Fiverr and Toast and has $19 billion of regulatory assets under management. Bessemer has teams of investors and partners located in Tel Aviv, Silicon Valley, San Francisco, New York, London, Boston, Beijing and Bangalore. Born from innovations in steel more than a century ago, Bessemer's storied history has afforded its partners the opportunity to celebrate and scrutinize its best investment decisions (see Memos) and also learn from its mistakes (see Anti-Portfolio).

About Forbes

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