



NEWS RELEASE

Veeva Introduces a Single Application for End-to-End Product and Marketing Claims Management

5/21/2019

New Veeva Claims provides consumer goods, chemicals, and cosmetics companies full visibility into the claims process to reduce risk and speed claims to market

PLEASANTON, Calif.--(BUSINESS WIRE)-- **Veeva Systems** (NYSE:VEEV) today introduced **Veeva Claims**, a new cloud application to manage marketing and product claims in industries such as consumer goods, chemicals, and cosmetics. Veeva Claims gives organizations a single unified application to manage the end-to-end claims process from creation through substantiation, approvals, and usage in marketing assets. Now legal, regulatory, marketing, and R&D teams can have a complete, up-to-date view of all claims and related assets to maintain compliance and get claims to market faster.

Siloed systems and manual processes are typically used to manage the claims process, including spreadsheets to record claims and email to route them through approval. This makes it difficult to find approved claims, locate substantiation, and identify marketing assets using a specific claim.

According to a new study by Hanover Research, **Product Claims Management – the Risk and Opportunity Cost of the Status Quo**, product claims management can be a challenging and costly process. “Our research shows that almost half of companies experience significant damage to their brands from a claim challenge,” said Patrick Rooney, director of research at Hanover. “Nearly every company we surveyed is looking for a solution to address this problem.”

Veeva Claims eliminates manual handoffs and improves collaboration in managing claims. Teams can now work within a common cloud application for developing, approving, and tracking permitted usage of all product and marketing claims across countries, channels, and assets.

A single dashboard provides complete visibility into the claims process with clear next steps to drive more efficient reviews and approvals. With a detailed audit trail, organizations can more effectively manage and track claims throughout their lifecycle. One-click traceability to substantiation and usage in marketing assets enables organizations to respond quickly to challenges of in-market claims.

“Veeva Claims will fundamentally change the claims process to be more agile so companies can capture new opportunities and respond to market changes faster,” said Frank Defesche, SVP and GM at Veeva. “Organizations can finally have a complete picture for all claims with clear audit trails and traceability to reduce their compliance risk and speed the process of getting claims to market.”

The upcoming report, **Product Claims Management – the Risk and Opportunity Cost of the Status Quo**, explores the difficulties of product claims management and the resulting legal and labor impacts. To get a copy of the report when it is released in June, visit www.industries.veeva/ClaimReport.

Additional Information

For more on Veeva Claims, visit: veeva.com/VeevaClaims

Connect with Veeva on LinkedIn: [linkedin.com/company/veevaindustries](https://www.linkedin.com/company/veevaindustries)

Follow @veevasystems on Twitter: twitter.com/veevaindustries

Like Veeva on Facebook: [facebook.com/veevaindustries](https://www.facebook.com/veevaindustries)

About Veeva Systems

Founded in 2007, Veeva NYSE (VEEV), is a global provider of cloud-based software solutions. We help quality, regulatory and commercial teams in the cosmetics, consumer goods, and chemical industries unify disconnected processes, documents and data. In doing so, we help our customers eliminate inefficiencies so they can bring innovative, high quality products to market faster without compromising compliance. Veeva is headquartered in the San Francisco Bay Area, with offices throughout North America, Europe, Asia, and Latin America. Learn more at industries.veeva.com.

Forward-looking Statements

This release contains forward-looking statements, including the market demand for and acceptance of Veeva’s products and services, the results from use of Veeva’s products and services, and general business conditions, particularly in the life sciences industry. Any forward-looking statements contained in this press release are based upon Veeva’s historical performance and its current plans, estimates, and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent Veeva’s expectations as of the date of this press announcement. Subsequent events may cause these

expectations to change, and Veeva disclaims any obligation to update the forward-looking statements in the future. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Additional risks and uncertainties that could affect Veeva's financial results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in the company's filing on Form 10-K for the period ended January 31, 2019. This is available on the company's website at **veeva.com** under the Investors section and on the SEC's website at **sec.gov**. Further information on potential risks that could affect actual results will be included in other filings Veeva makes with the SEC from time to time.

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20190521005255/en/>

Roger Villareal
Veeva Systems
925-264-8885
roger.villareal@veeva.com

Lisa Barbadora
Veeva Systems
610-420-3413
pr@veeva.com

Source: Veeva Systems