Splunk Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-35498
(Commission File Number)

86-1106510
(IRS Employer
Identification No.)

270 Brannan Street
San Francisco, California 94107
(Address of principal executive offices, including zip code)

(415) 848-8400
(Registrant’s telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.001 per share</td>
<td>SPLK</td>
<td>The NASDAQ Stock Market LLC</td>
</tr>
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</table>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
Item 2.05 Costs Associated with Exit or Disposal of Activities.

On October 31, 2023, Splunk Inc. (the “Company”) initiated a plan of reorganization (the “Plan”) involving approximately 7% percent of the Company’s global workforce, mostly in the U.S.

The Company estimates that it will incur approximately $42 million in charges, consisting of approximately $37 million in future cash expenditures in connection with the Plan related to severance payments, certain retention payments, employee benefits and employee transition costs, as well as approximately $5 million in non-cash charges for share-based compensation expense. The Company expects substantially all of the actions associated with the Plan to be completed, and substantially all of the associated charges and cash expenditures to be incurred by April 30, 2024, subject to local law and consultation requirements.

The estimates of the charges and expenditures that the Company expects to incur in connection with the Plan, and the timing thereof, are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Plan.

Item 7.01 Regulation FD Disclosure.

A message to the Company’s employees from Gary Steele, the Company’s President and Chief Executive Officer, regarding the Plan is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information under Item 7.01, including the message attached hereto as Exhibit 99.1, is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K and Exhibit 99.1 contain forward-looking statements, including, but not limited to, statements regarding the expected benefits of and timing of completion of the Plan, and the expected costs and charges related to the Plan. These forward-looking statements are based upon the Company’s current plans, assumptions, beliefs, and expectations. Actual results and the timing of events may differ materially from those contemplated by such forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things, the possibility that assumptions underlying the Company’s expected benefits and the estimates of expenses associated with the Plan prove inaccurate; that the Company incurs greater than estimated expenses in connection with the Plan; that the expected benefits of the Plan don’t materialize as expected, or at all; and other risks and uncertainties included in the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended July 31, 2023, which is on file with the U.S. Securities and Exchange Commission (“SEC”) and the Company’s other filings with the SEC. The Company 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>99.1</td>
<td>Message to Splunk employees from Gary Steele, dated November 1, 2023</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document</td>
</tr>
</tbody>
</table>
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 1, 2023

SPLUNK INC.

By: /s/ Brian Roberts
    Brian Roberts
    Senior Vice President and Chief Financial Officer
Message to Employees

Date: November 1, 2023
From: Gary Steele
To: All Splunkers
Subject: Transforming for Splunk’s Future

Splunkers,

I’m writing to share an important organizational update on the next step in our journey to transform how we operate to deliver even more customer value.

Today, we are making the difficult decision to reduce our global workforce by approximately 7%. As we work to finish FY24 and look ahead, we are taking this proactive and strategic step that further aligns our workforce to better enable Splunkers to meet the needs of our customers and partners, while remaining sustainable and cost effective. The changes we are announcing are not a result of our agreement with Cisco; they are the continuation of the important initiatives we’ve undertaken across Splunk for more than a year to align our resources and operating structure to deliver ongoing and incremental value for our customers.

We’ve made significant progress since the beginning of FY23, delivering on our strategy to help organizations worldwide become more resilient, while also improving our operating model to drive long-term durable growth together with increasing profitability. That said, the overall market has retracted and we expect the macro environment will continue to be unpredictable for the foreseeable future. As we look ahead, it is important that we continue to evolve our organizational design to empower Splunkers worldwide to deliver results efficiently and more sustainably, all the while improving our ability to navigate ongoing market uncertainty.

The changes we are implementing today, unfortunately, impact fellow Splunkers globally. Throughout today, Splunkers based in the U.S. and Americas whose roles are impacted or potentially impacted by these changes will be notified. In other countries, local employment practices may require consultation or other processes with impacted or potentially impacted employees which may take longer.

We will support those who leave Splunk by offering a severance package, healthcare coverage and job placement resources to assist them through this transition. Within the next 24 hours, each ELT member will communicate with their organization to summarize any changes to their teams.

I encourage everyone to join our dedicated Town Hall tomorrow, November 2 from 8:15am - 9:00am PT, during which we’ll discuss these announcements. A replay will be made available for a limited time for Splunkers who are unable to join the live session. We have also set up a Pwny Portal page to share information about today’s changes.

I understand and appreciate that this news is difficult to receive. For Splunkers whose roles are impacted, I want to share my deep appreciation for the hard work and passion you have shown for Splunk and our customers. In the days ahead, let’s each continue to channel the empathy, kindness and camaraderie that have helped make Splunk and its people so special.

As CEO, one of my commitments to all of you is to be as open and transparent as I can about what we’re doing and why. While difficult because of the impacts on our friends and colleagues, today’s changes are an important step in our journey. As we transform in the months and years to come, we will continue to build on everything that has made Splunk an industry leader, a trusted strategic partner and a great place to work with a unique and valued culture.

Thank you for your focus, understanding and collaboration as we work through today’s changes and keep moving forward together.

Gary