



## Navan Joins Russell 2000 and Russell 3000 Indexes

December 22, 2025

PALO ALTO, Calif.--(BUSINESS WIRE)--Dec. 22, 2025-- [Navan](#) (NASDAQ: NAVN), the leading all-in-one business travel, payments, and expense management platform, today announced that it has been added to the broad-market Russell 3000 Index and the small-cap Russell 2000 Index, effective at the open of U.S. equity markets on December 22, 2025.

The Russell 3000 Index is an equity index that tracks the performance of the largest 3,000 U.S. stocks by market capitalization. The Russell 2000 Index measures the performance of the 2,000 smallest companies within the Russell 3000 Index.

“Joining the Russell 3000 and Russell 2000 indexes is an exciting milestone in the early stages of Navan’s journey as a public company,” said Navan co-founder and CEO, Ariel Cohen. “This inclusion raises our visibility among a broader base of investors as we pursue the estimated \$185 billion total addressable market opportunity in business travel and expense. As we enter our first year as a public company, we believe Navan is positioned to win with an AI-driven platform that gives enterprises the visibility, control, and employee experience they demand. I’m incredibly optimistic about the opportunity ahead as we pursue our mission to make travel easy for every frequent traveler.”

Navan joins the Russell 3000 and Russell 2000 indexes following a period of strong financial performance. For the fiscal third quarter ended October 31, 2025, Navan reported total revenue of \$195 million, an increase of 29% year-over-year.

Russell indexes are widely used by investment managers and institutional investors for index funds and benchmarks for active investment strategies. For more information about the Russell Indexes and the annual reconstitution, visit the [FTSE Russell website](#).

### About Navan

Navan is the leading all-in-one [business travel](#), payments, and [expense management](#) platform that makes travel easy for frequent travelers. From finding flights and hotels to automating expense reconciliation, with 24/7 support along the way, Navan delivers an intuitive experience travelers love and finance teams rely on. [See how Navan customers benefit](#) and learn more at [navan.com](#).

### About FTSE Russell, an LSEG Business

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally. FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$18.1 trillion is benchmarked to FTSE Russell indexes. Leading asset owners, asset managers, ETF providers and investment banks choose FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives. A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit [FTSE Russell](#).

### Forward-Looking Statements

All statements in this press release other than statements of historical fact could be deemed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” or similar expressions. Such statements are subject to risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by the forward-looking statements. These risks and other factors include the risks described under the caption “Risk Factors” in Navan’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“SEC”) on December 15, 2025 and in other reports Navan files from time to time with the SEC. Except as required by law, Navan undertakes no obligation, and does not intend, to update these forward-looking statements.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20251221505789/en/): <https://www.businesswire.com/news/home/20251221505789/en/>

Investor Relations: [investors@navan.com](mailto:investors@navan.com)

Media: [press@navan.com](mailto:press@navan.com)

Source: Navan, Inc.