



Investor Day

2024

November 19th, 2024

Orlando, FL

BeyondTheBlack®



NOVEMBER 18-20, 2024

Introduction

Matt Humphries | VP, Investor Relations

Agenda

Introduction

Matt Humphries | VP, Investor Relations

Innovation

Therese Tucker | Co-Chief Executive Officer

Strategy & GTM

Owen Ryan | Co-Chief Executive Officer

Pillars

Chris Kiehn | Senior GVP, Mid-Market Sales

Mike Polaha | SVP, Finance Solutions & Technology

Kivanc Pakel | Global Managing Director, Intercompany

Cheri Hewlett | Global Business Leader, FRA

Andy Lilley | Global Managing Director, Invoice-to-Cash

Break (10 min)

Technology & Product

Jeremy Ung | Chief Technology Officer

Charlie Gaulke | SVP, Product

Financial Strategy

Mark Partin | Chief Financial Officer

Patrick Villanova | Chief Accounting Officer

Break (5 min)

Q&A Panel Session

All Presenters

Safe Harbor

This presentation contains forward-looking statements. These statements may relate to, but are not limited to, expectations of future operating results or financial performance of BlackLine, Inc. (“BlackLine” or the “Company”), the calculation of certain key financial and operating metrics, capital expenditures, introduction of new solutions or products, expansion into new markets, plans for growth and future operations, technological capabilities, and ability to execute our technology and platform initiatives and strategic relationships, including our relationship with SAP, as well as assumptions relating to the foregoing. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “intend,” “potential,” “would,” “continue,” “ongoing” or the negative of these terms or other comparable terminology. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all.

Forward-looking statements are based on information available at the time those statements are made and/or management’s good faith beliefs and assumptions as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks related to the Company’s ability to attract new customers and expand sales to existing customers; the extent to which customers renew their subscription agreements or increase the number of users; the impact of current and future economic uncertainty and other unfavorable conditions in the Company’s industry or the global economy; and other risks and uncertainties described in other filings we make with the Securities and Exchange Commission (the “SEC”) from time to time, including the risks described under the heading “Risk Factors” in our Annual Report on Form 10-K and our subsequent Quarterly Reports on Form 10-Q, which are available on our website at <http://investors.blackline.com> and on the SEC’s website at www.sec.gov. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. Except as required by law, BlackLine does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures, including non-GAAP gross profit, gross margin, free cash flow, sales and marketing expense, research and development expense, general and administrative expense, income (loss) from operations, operating margin, net income and net income margin. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The non-GAAP financial measures we use may differ from the non-GAAP financial measures used by other companies. A reconciliation of these measures to the most directly comparable GAAP measure is included in the Appendix to this presentation.

Innovation

Therese Tucker | Co-Chief Executive Officer

BLACKLINE'S WINNING ASPIRATION

**To inspire, power, and guide
digital finance transformation**



70%

**of transformation initiatives
fail to meet their objectives.**

Source: McKinsey

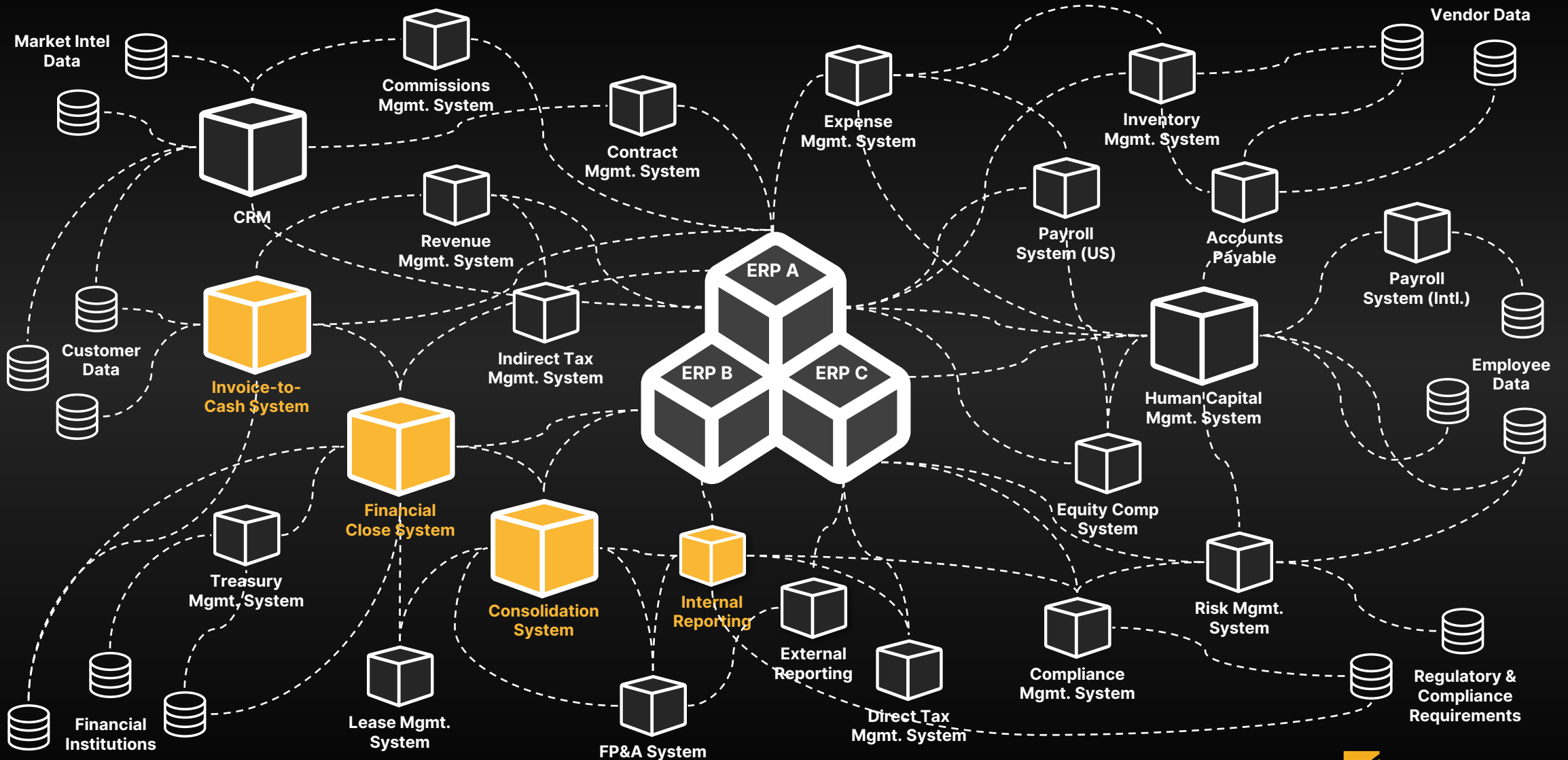
BLACKLINE'S WINNING ASPIRATION

To inspire, power, and guide
digital finance transformation
SUCCESSFUL

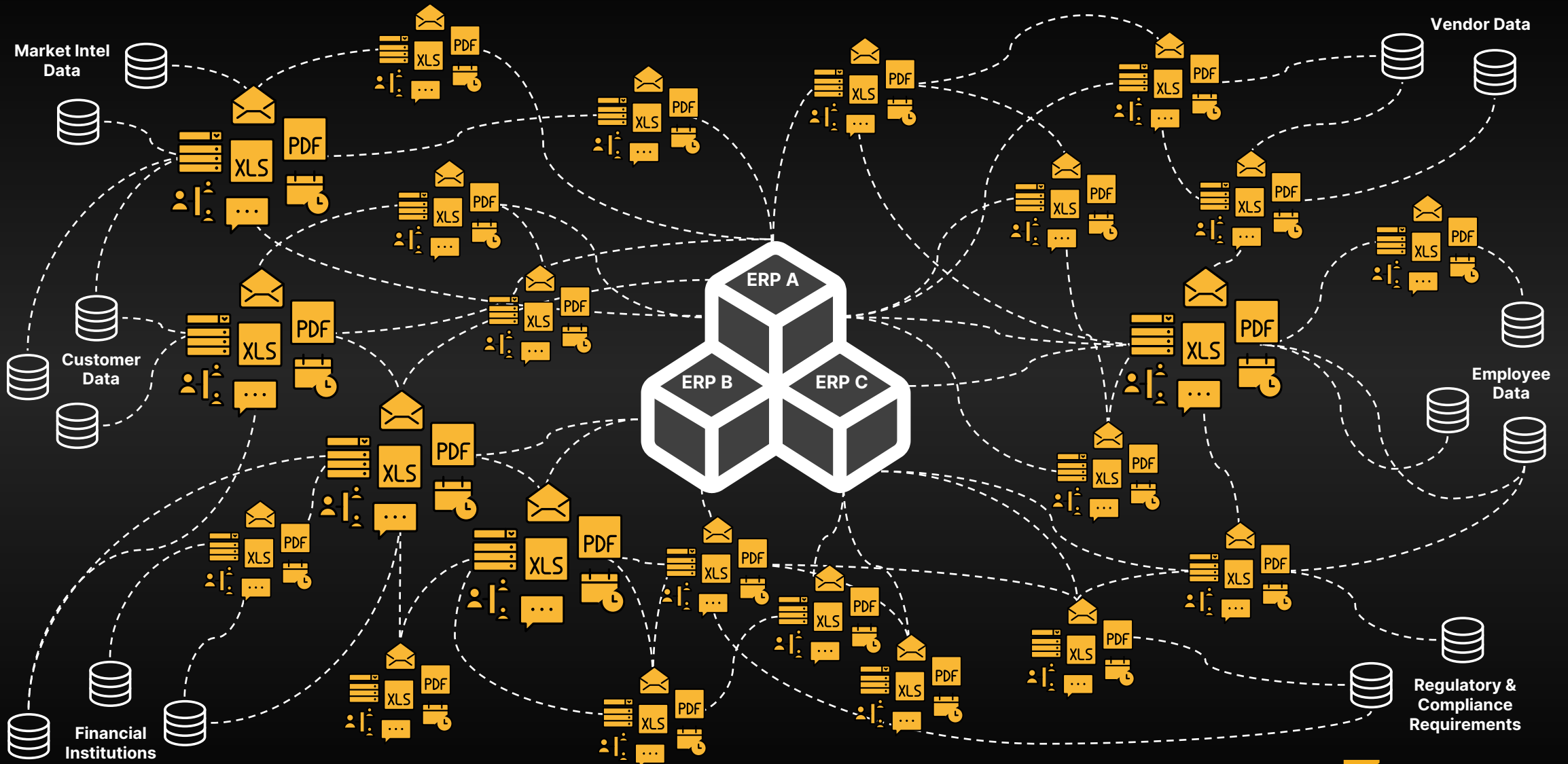
**A successful transformation project
has outputs that include **efficient
compliance, lower costs, and
seamless real-time information.****

- BRUNY RIOS, CAO DELL

Financial Systems Environments are **Highly Complex...**



...and Filled with Manual Processes



Future-Ready Financial Operations



Accurate

A solid foundation built on trustworthy data



Efficient

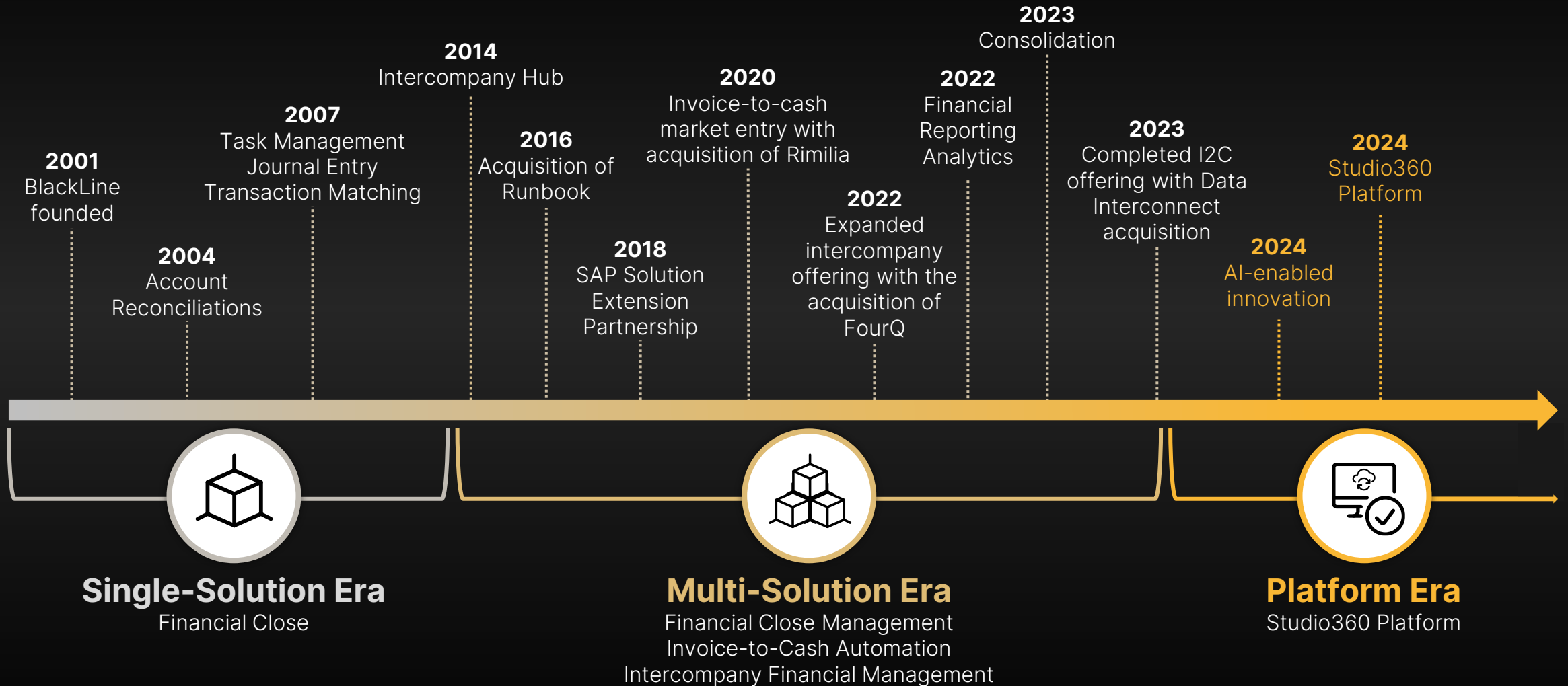
Processes that are streamlined and automated



Intelligent

Real-time, AI-powered business insights & anomaly detection

BlackLine's Innovation Journey



WHAT IS A PLATFORM?

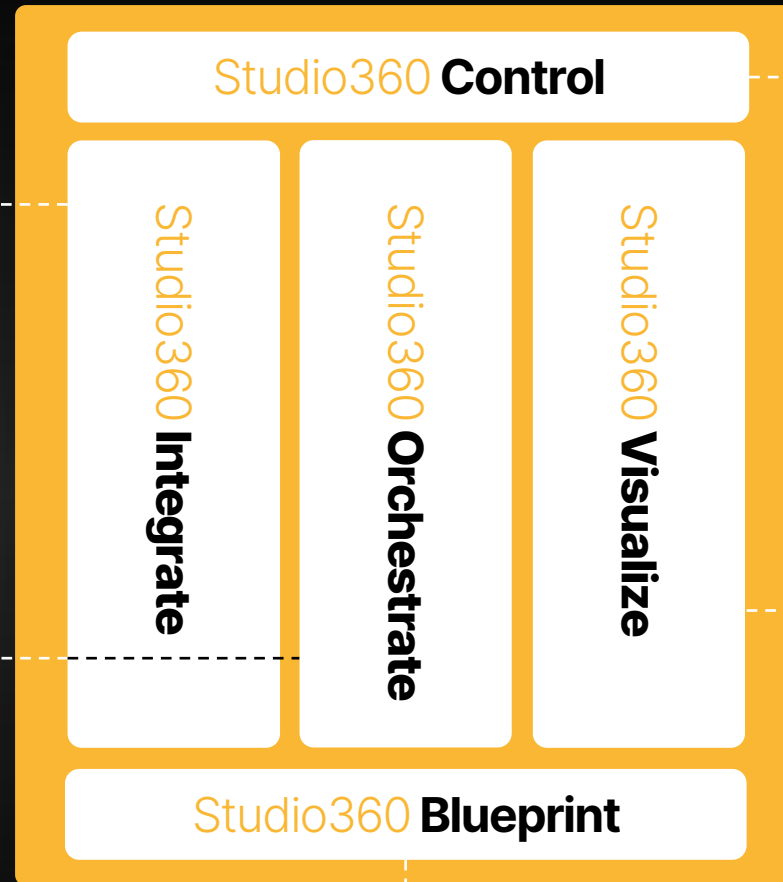
BlackLine Studio360 Platform

Studio360: Key Components

Studio360 Integrate:

Cleanse and transform data through pre-built connectors, APIs, and more

Studio360 Orchestrate: Map, optimize, and automate end-to-end processes across any application

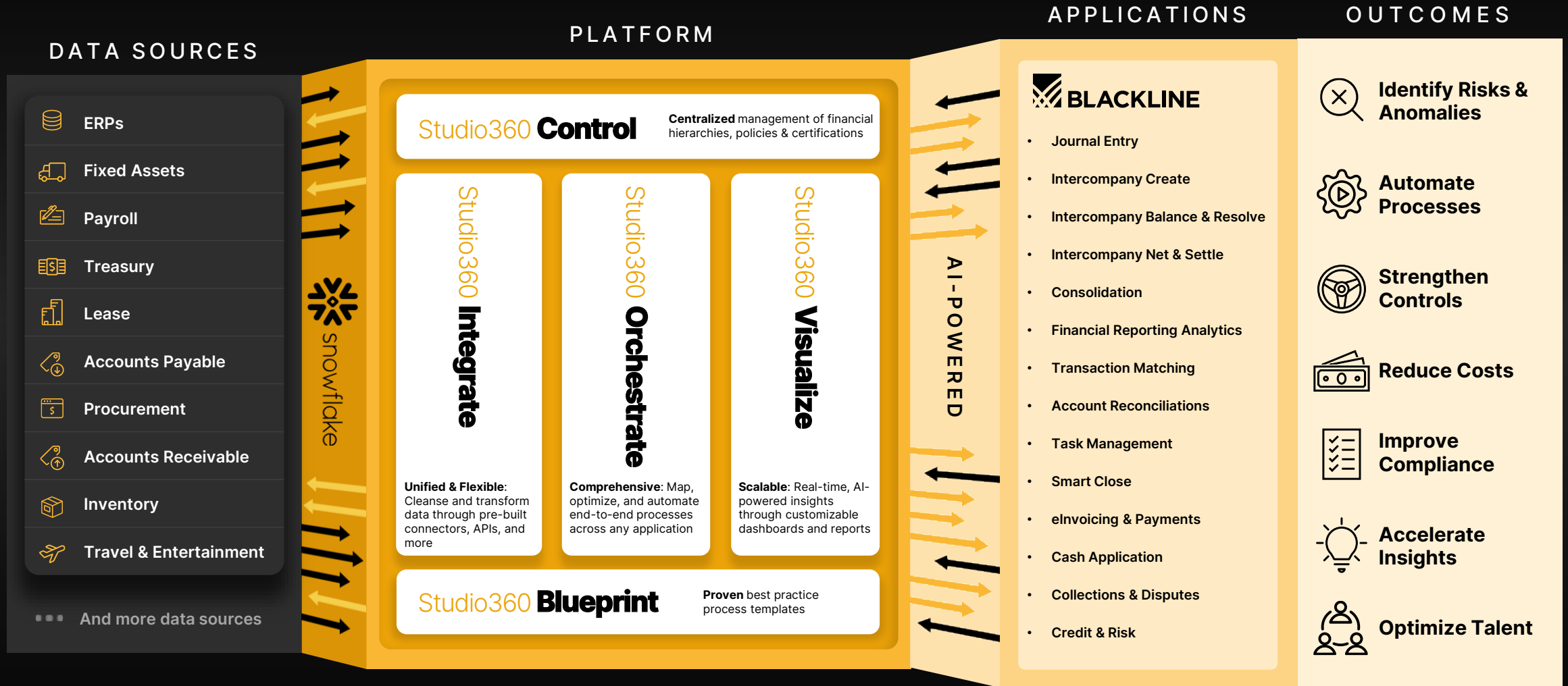


• **Studio360 Control:** Centralized management of financial hierarchies, policies, and certifications

• **Studio360 Visualize:** Real-time, AI-powered insights through customizable dashboards, and reports

• **Studio360 Blueprint:** Proven best practice process templates

The BlackLine Studio360 Platform



Data

Accurate, timely, secure data is the foundation of any REAL platform.

Data is the new currency.

AI needs data.




Strategy & GTM


Owen Ryan | Co-Chief Executive Officer

BlackLine's Strategy for Success


Refining the Strategy...



The Right Markets



The Right Solutions



The Right Leaders

Outcomes:

Accelerate
Growth

Enhance Efficiency &
Profitability

Generate Strong
Free Cash Flow

...Relentlessly Executing

Accelerate
Innovation



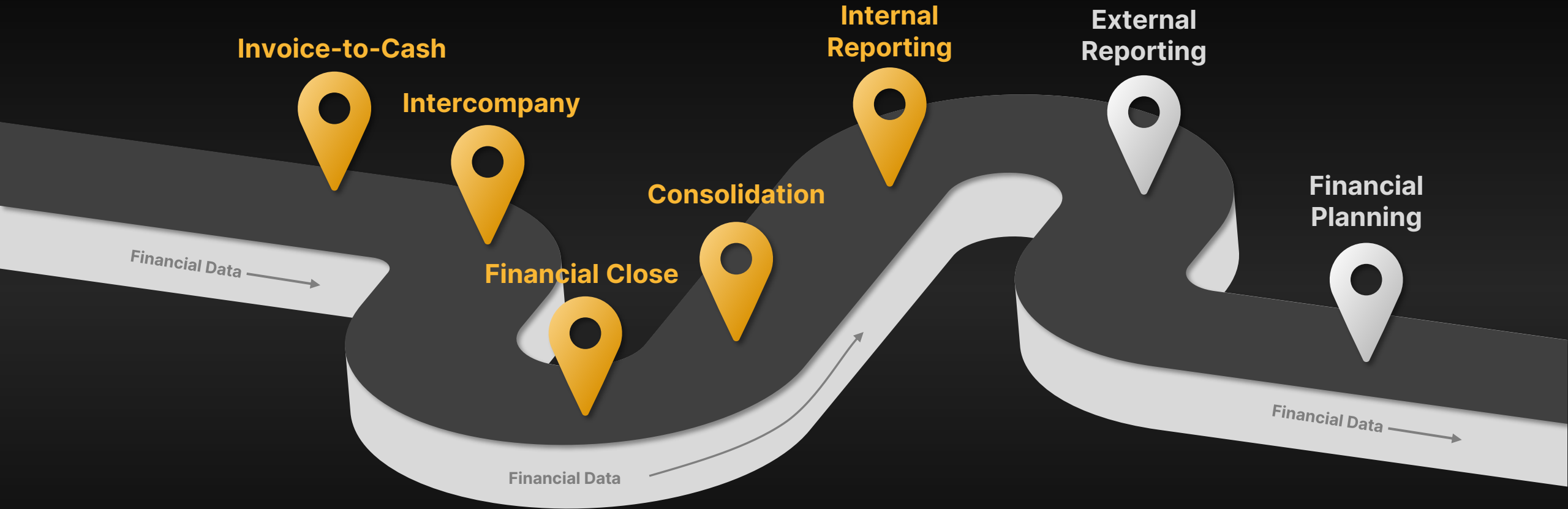
Optimize the
Go-to-Market Engine



Enhance the
Partner Strategy



The Right Markets: **The Office of the CFO**



By being positioned upstream within the Office of the CFO, BlackLine is uniquely able to ensure comprehensive **control**, enhanced **visibility**, and seamless data **integrity**—offering the most **integrated** and **interconnected** financial processes.

The Right Markets: **Large & Underpenetrated TAM**

These two process areas, Record to Report and Invoice-to-Cash, represent distinct addressable markets.

Record-to-Report

\$34B

**Financial Close
Intercompany
Consolidation**

Invoice-to-Cash

\$11B

Invoice-to-Cash

\$45B

Total Addressable Market

Comprised of over 160,000 companies across
BlackLine's target markets in North America,
Europe and Asia-Pacific

The Right Markets: **Ideal Customer Profile**

We have carefully defined our target markets and are targeting complex global enterprises and expanding our reach beyond smaller mid-market segments. We see robust new logo and expansion opportunities across our global enterprise and mid-market segments.

Enterprise

~50% of Customers; ~75% of ARR



Larger Software Budgets
Longer Contract Durations
Strong Retention Trends

Greater Capacity for Volume and Entity Expansion

Mid-Market

~50% of Customers; ~25% of ARR

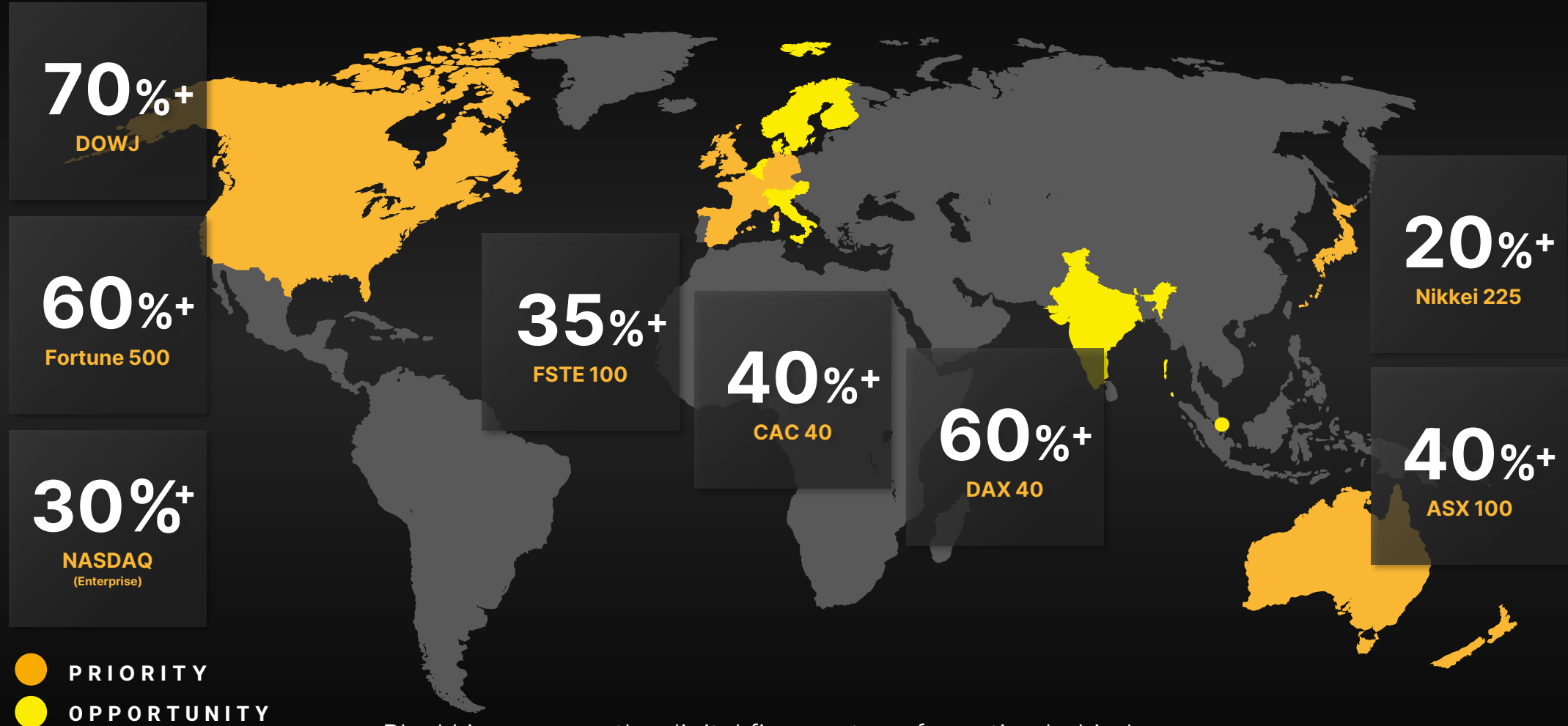


Faster Sales Cycle & Time-to-Value
Opportunity to Grow with the Customer
Rapid, Simpler Implementations
Significant Global Mid-Market Opportunity



The Right Markets: **Global Focus**

We are focused on deepening and expanding our relationships with the world's largest and most complex organizations.

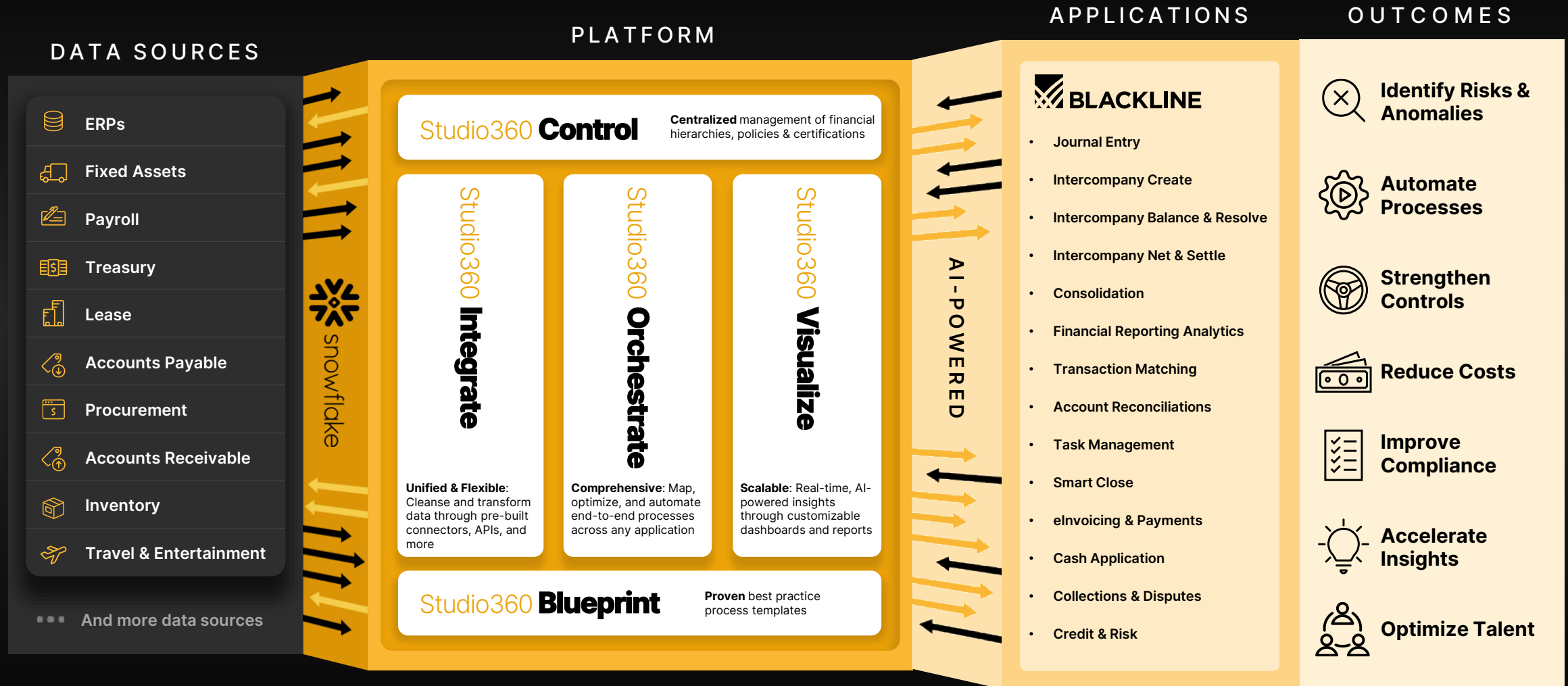


BlackLine powers the digital finance transformation behind over
\$36T in global market capitalization



The Right Solutions: Studio360 Platform

The Studio360 Platform enables financial operations that are accurate, efficient, and intelligent.



Accelerate Innovation: **Aligned to Strategy**

From platform to applications and cloud to AI – accelerating innovation supports BlackLine’s growth.

Key Innovations/Investments:



Invoice-to-Cash

AR Cash Modernization
AR Management scale & new capabilities
EIPP Enhancements & Integration



Intercompany

Expanded Non-Trade, Balance & Resolve, Net & Settle capabilities
Seamless BlackLine experience
New configurability features



Financial Close

Big Data Matching
High-Frequency Reconciliations
Account Analysis
Public sector product enhancements



Financial Reporting Analytics (“FRA”)

Generative AI enhancements
FRA & Consolidation enhancements
Internal reporting capabilities

Optimize the GTM Engine: **Pillar Alignment**

BlackLine's **Four Pillars**



Optimize the GTM Engine: **Industry**

Identify Opportunity



Training & Sales Enablement
Augmented Selling

Marketing



GTM Collaboration
Partner Enablement

Enhanced Collaboration



Verticalized Campaigns
Enhanced Content

Alignment Between Industry
Leaders, Pillars, Product &
Tech, Geographies, etc.

TAM/SAM Segmentation
Industry-Specific Use Cases
Competitive Differentiation

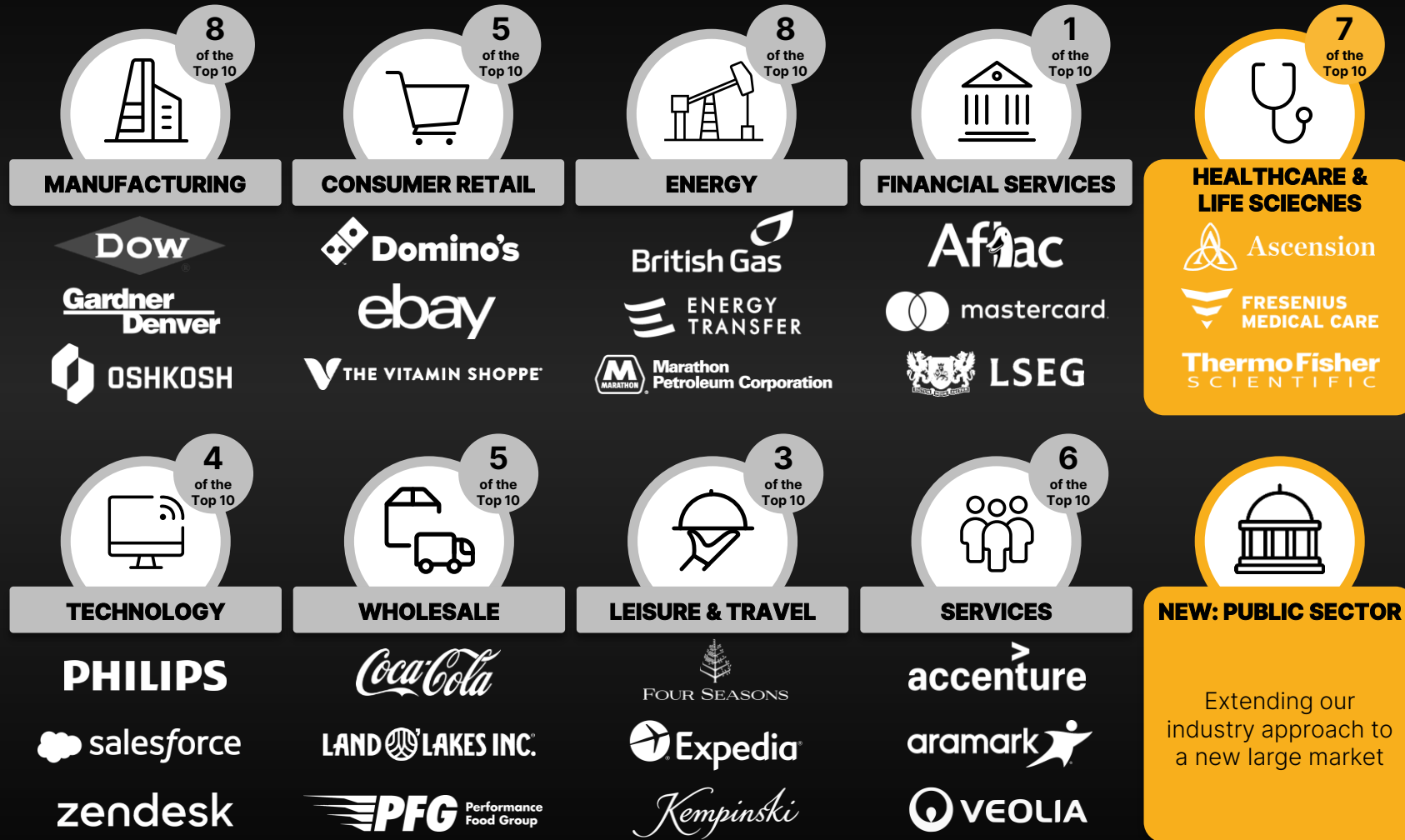


Sales



Partners

Optimize the GTM Engine: Industry



EXAMPLE: HEALTHCARE & LIFE SCIENCES



Optimize the GTM Engine: **Public Sector Opportunity**

Leveraging domain expertise in Financial Close into the large, underpenetrated Public Sector opportunity.

Total Government Software Spend

Federal + State + Local & Education

\$32B

State + Local & Education

\$24B

Local & Education

\$16B



Large, Growing, and Sticky Potential Customer Base

Enterprise-like opportunity



Excellent Positioning with Commercial Counterparts

Deep domain excellence with Financial Close



Actioning a Roadmap to Support Entry

Initial FedRAMP certification in progress – IL-2 with fast follow to IL-4



Armed with Best-in-Class Partner Relationships

Leveraging existing Global SI partnerships

Optimize the GTM Engine: Platform & Packaging

Platform Packaging with Unlimited Users.

Platform & Packaging

Simplified and standardized packaging with unlimited users that scales



New Model Supports Retention, Volume Expansion & Adoption



Platform Price

+



Consumption Model

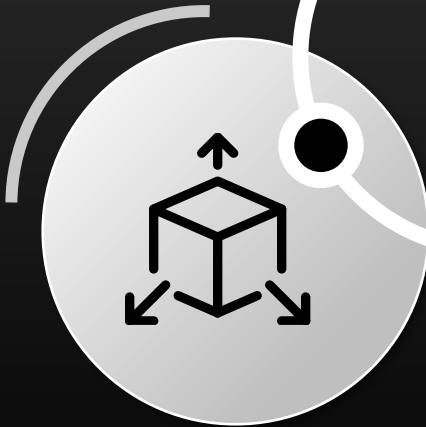
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User Pricing

Robust Cross-Sell Motion

Standardized price structure across product pillars simplifies cross-sell motion during renewals and new customer acquisition

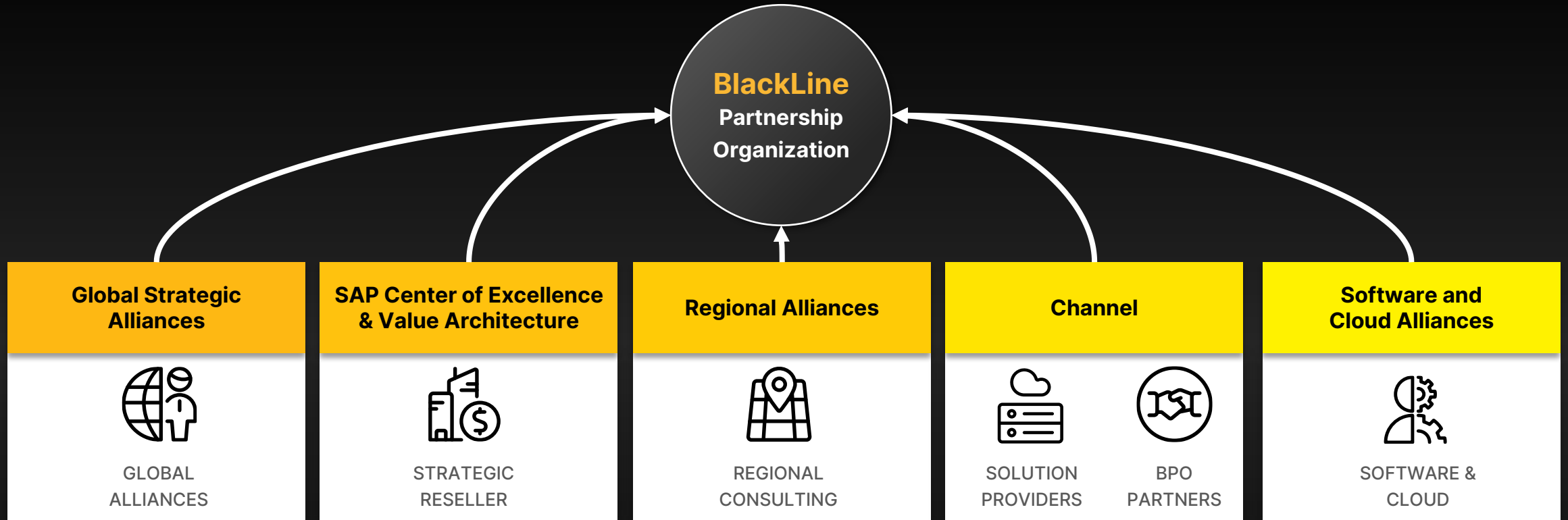


Deep Value Articulation

Sales team equipped with the right solutions, pricing guidance, and an incentive structure aligned with the strategy



Enhance the Partner Strategy: **Align**



Renewed Focus on Going Deeper with the Best

Blackline Commitments
&
Expectations Of Partners

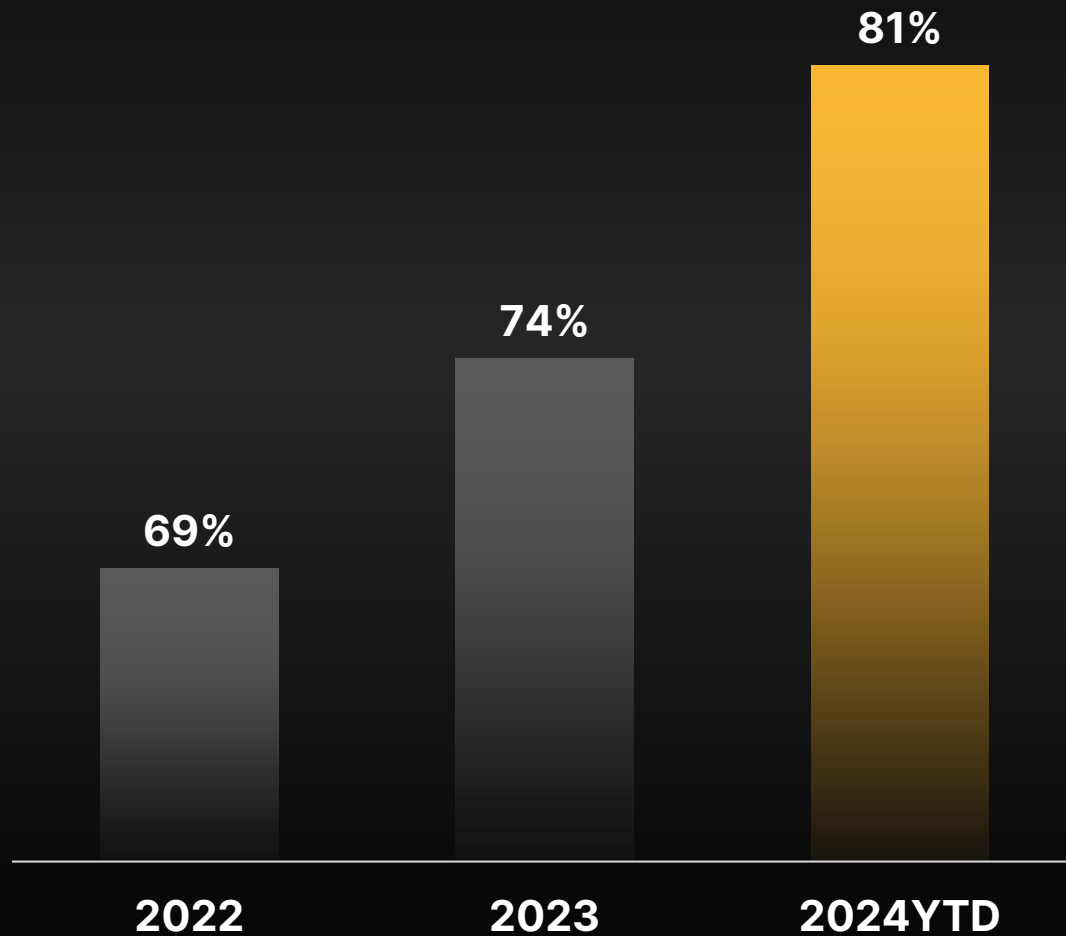
- Sales
- Services
- Customer Success
- Product
- Governance

- Strategy
- Finance
- Training
- Practice Expansion
- Operations

Enhance the Partner Strategy: **Deliver**

Partner Involvement in Large Deals

Percent of large deals with partner involvement



22%

Of New Business Sourced Revenue

+9%

Better Customer Adoption Rate

+23%

Higher Win Rate

Partner-Powered Outcomes

170%

Higher Avg. ACV

6%

Lower C&A Rate in the Enterprise

+5%

Higher 24-Month Account Growth

Enhance the Partner Strategy: Accelerate

1,400+

Global SAP Customers

~400

SolEx Customers

~350%

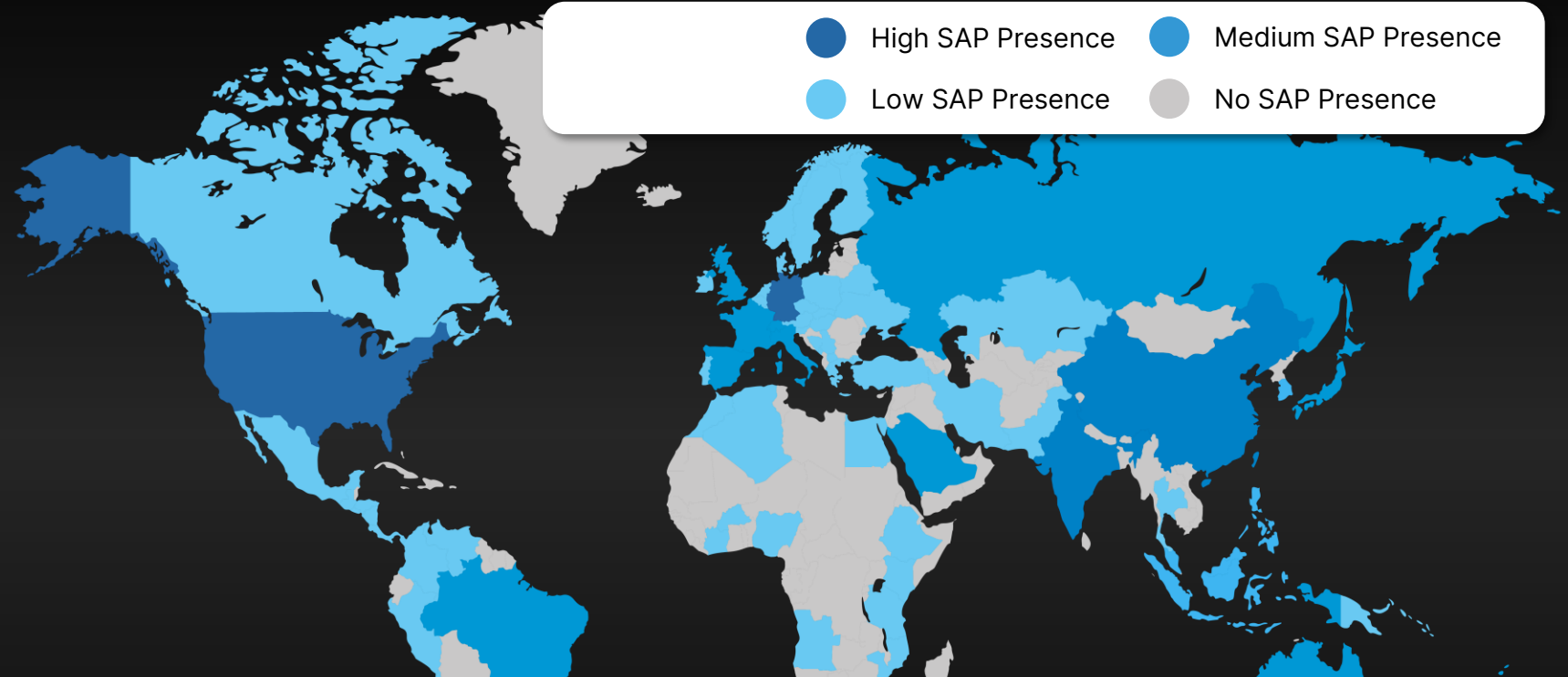
4-Yr Customer Count Growth

~\$250M+

SolEx TCV

110%+

SolEx NRR



BlackLine's SolEx 1st to market achievements in 2024

Q2

Financial Review Option added to SolEx

Q3

Embedding AI into SolEx Solutions

Q4

S/4HANA RISE EPM Package Launch

Enhance the Partner Strategy: **Accelerate**



25,000+

On-premise SAP ERP customers that have yet to start their migration with support slated to end in **2027**



RISE and GROW

BlackLine, as an SAP SoIEx partner, can expedite ERP migrations via deep integration within SAP RISE and GROW



S/4HANA EPM Package

First-ever SAP-BlackLine solution SKU to drive revenue as SAP attaches it to pipeline customers.



SAP BPC

Customers must migrate to new solutions by 2026/27, with a clear path via BlackLine Financial Review, SAP GR, and SAC



AI

Added AI capabilities to our SoIEx portfolio enhances customer value and supports the CFO's top priorities

The Pillar Motion

Mike Polaha, Kivanc Pakel, Cheri Hewlett, Andy Lilley | Pillar Leads

Chris Kiehn | Senior GVP, Mid-Market Sales

The Four Pillars of BlackLine

BlackLine organizes its solutions by process area and into four distinct pillars: Financial Close, Intercompany, Financial Reporting Analytics and Invoice-to-Cash.

← INVOICE-TO-CASH → ← RECORD-TO-REPORT →



Invoice-to-Cash

Customers in industries with complex accounts receivable operations benefit from BlackLine's end-to-end invoice-to-cash offering



Intercompany

BlackLine's largest and most complex global enterprise customers are strong candidates for intercompany use cases



Financial Close

BlackLine's "core". Customers typically land with our market leading Financial Close solution before extending into other strategic solutions



Financial Reporting Analytics

Combining financial consolidation with automated financial close enhances data accuracy, boosts efficiency, and reduces risk

Studio360 Platform

FINANCIAL DATAFLOW →

Pillar Strategy: The Organizational Nerve Center

Domain Expertise

- Sales Strategy
- Solutions Marketing
- Partner Enablement
- Value Articulation & Differentiation



Solution Architecture

- Industry Focused Expansion
- Innovation – Product/Platform
- Solution Enhancement Prioritization



Business
Line “COO”

Competitive & Market Intelligence

- Customer/Prospect Feedback
- Marketing/Messaging Effectivity
- Competitor Motioning and Monitoring



Product & Tech

- Customer-Centric Roadmap

Go-to-Market

- Messaging and ICP Sales Enablement
- Pricing Strategy

Customer

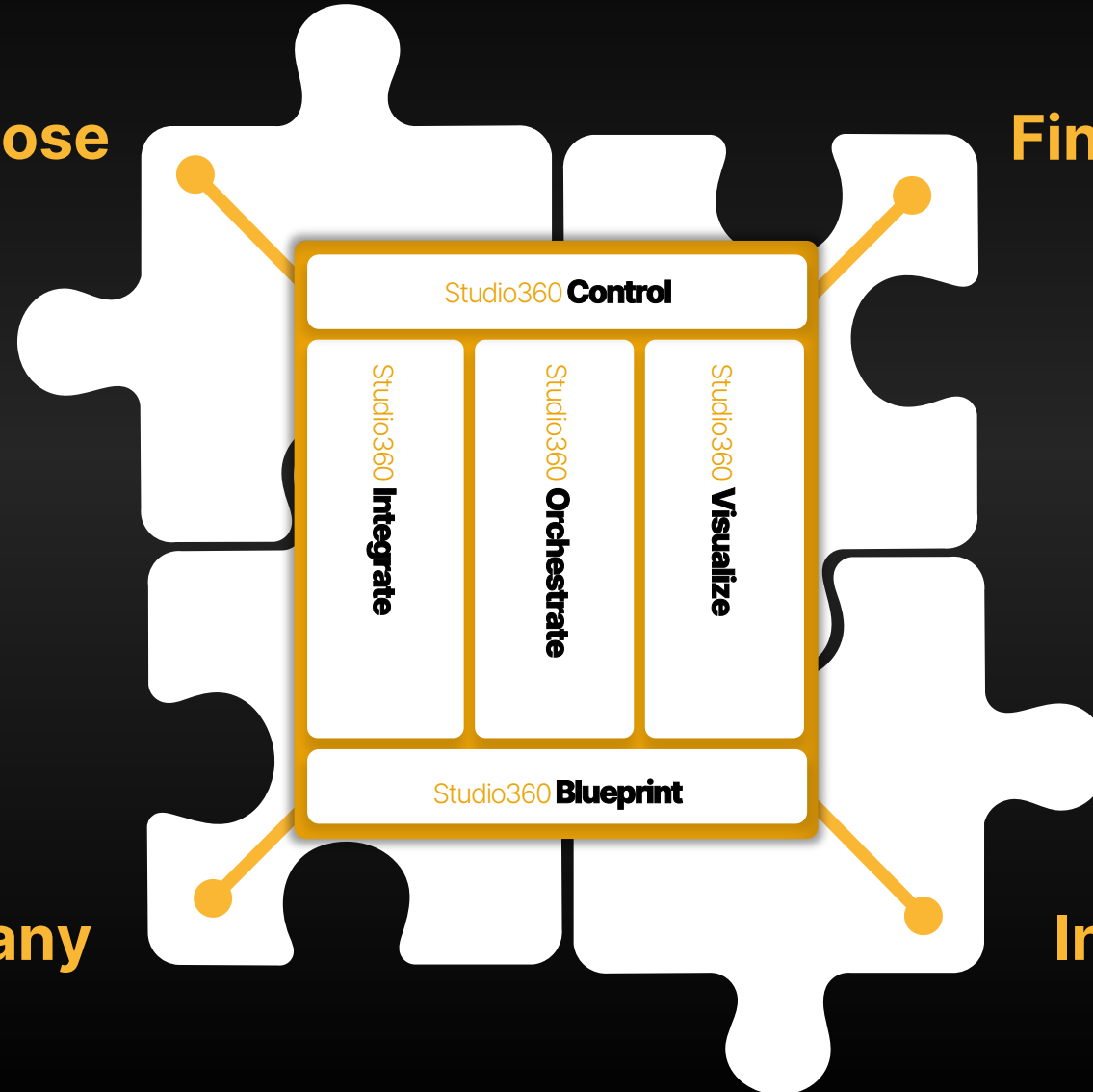
- Implementation, Adoption Strategies

Go-to-Market as a **Unified Front**

Pillar coordination and integration to offer value to customers as a unified platform offering

Financial Close

**Financial Reporting
Analytics**



Intercompany

Invoice-to-Cash

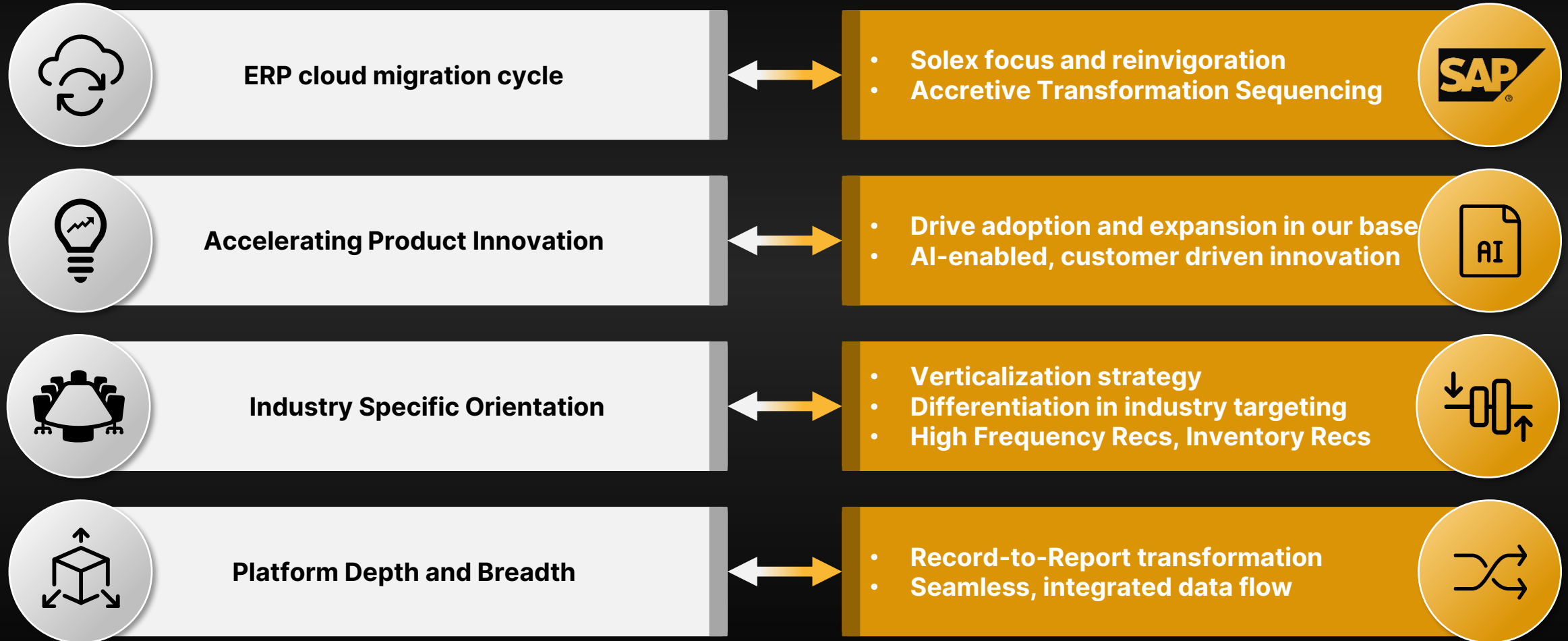
The Four Pillars: **Financial Close**



Financial Close: Tailwinds & Growth Levers

Tailwinds & Catalysts

Growth Levers



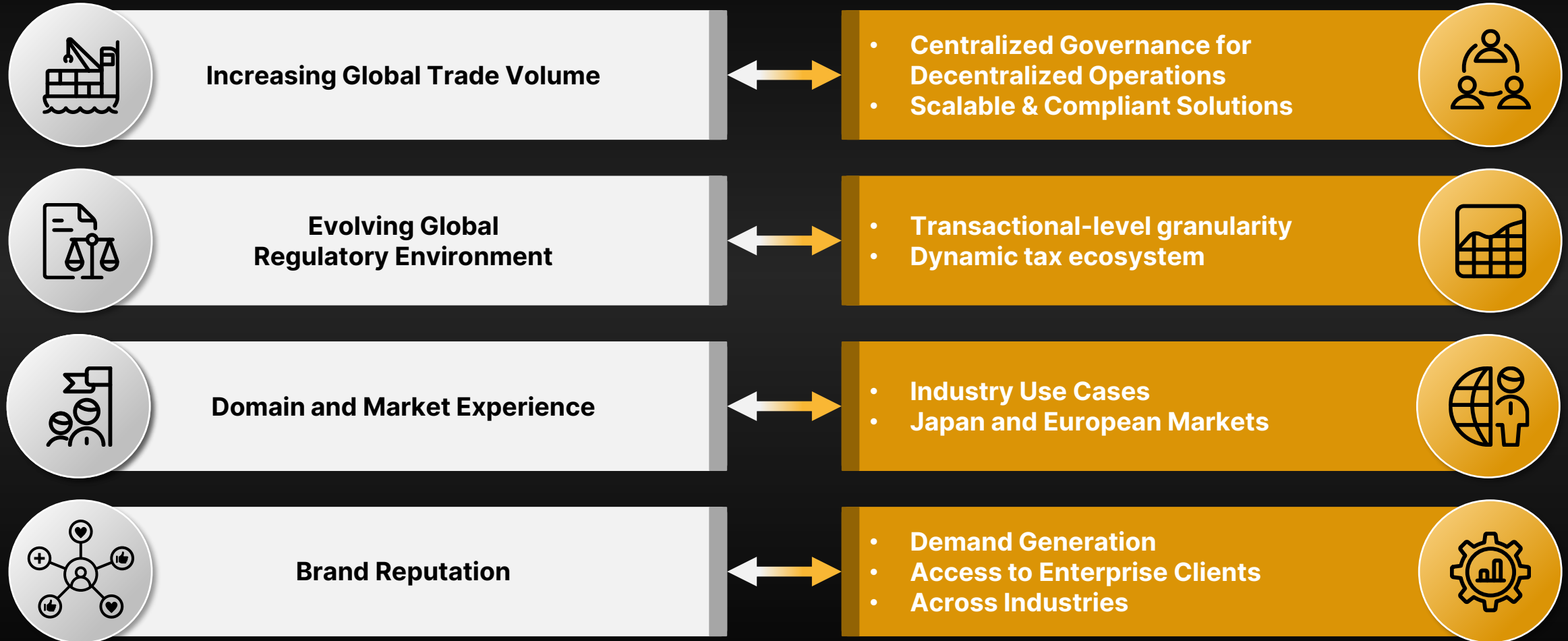
The Four Pillars: **Intercompany**



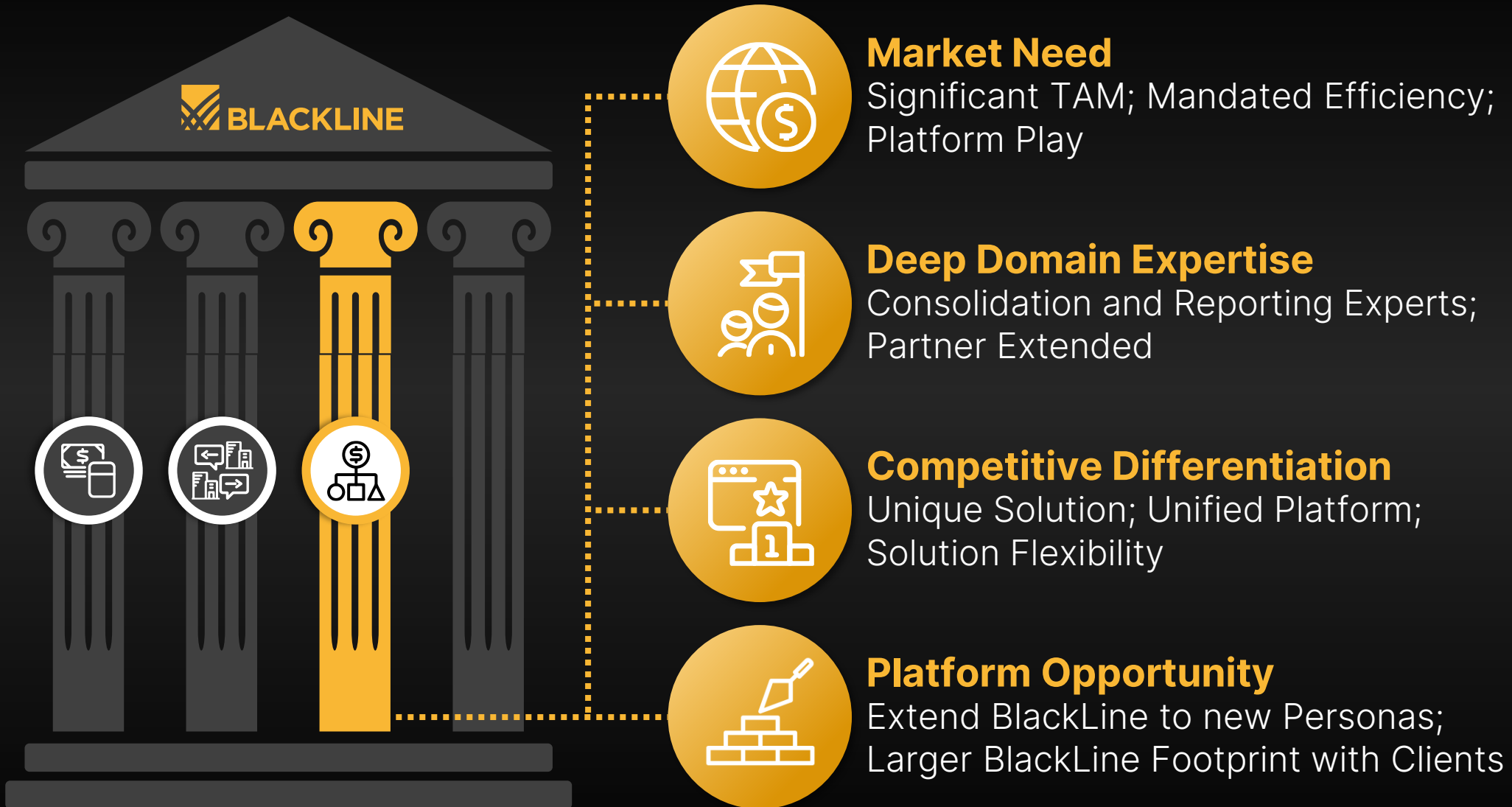
Intercompany: Tailwinds & Growth Levers

Tailwinds & Catalysts

Growth Levers



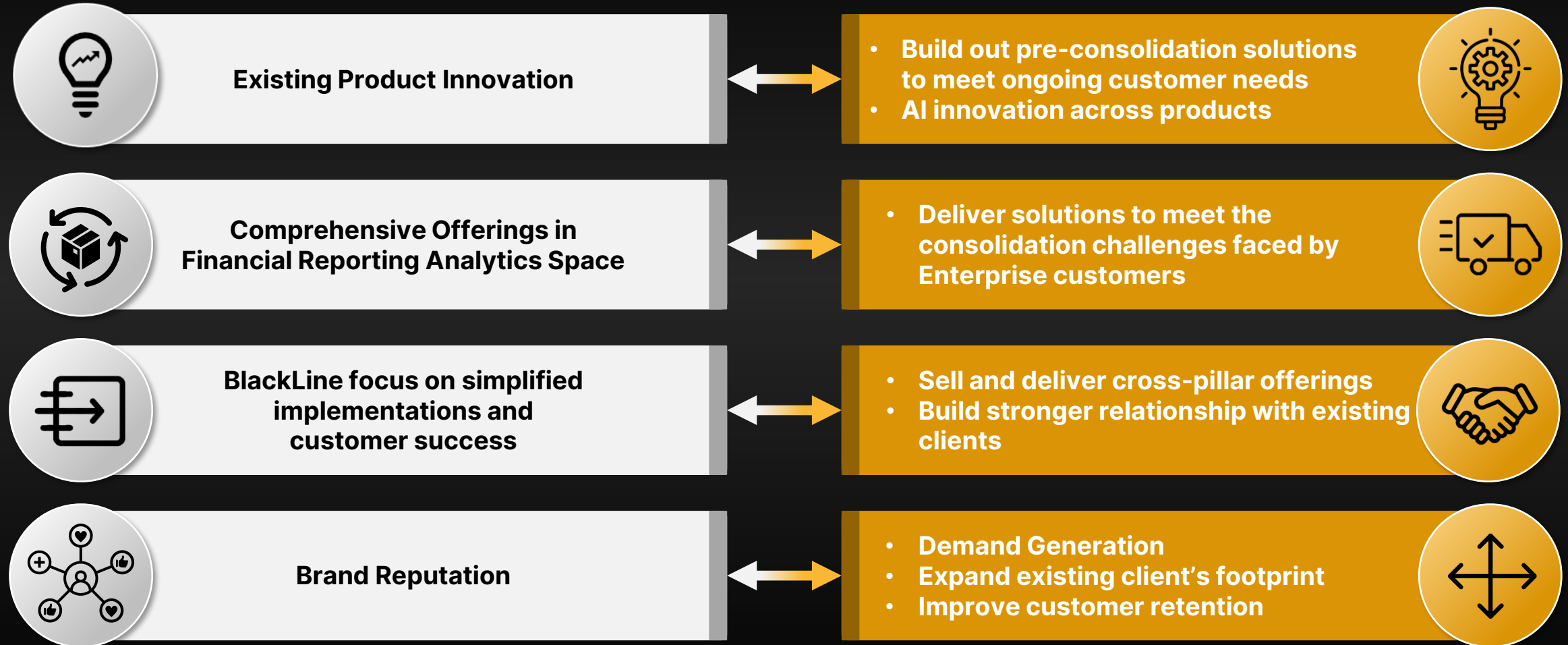
The Four Pillars: Financial Reporting Analytics



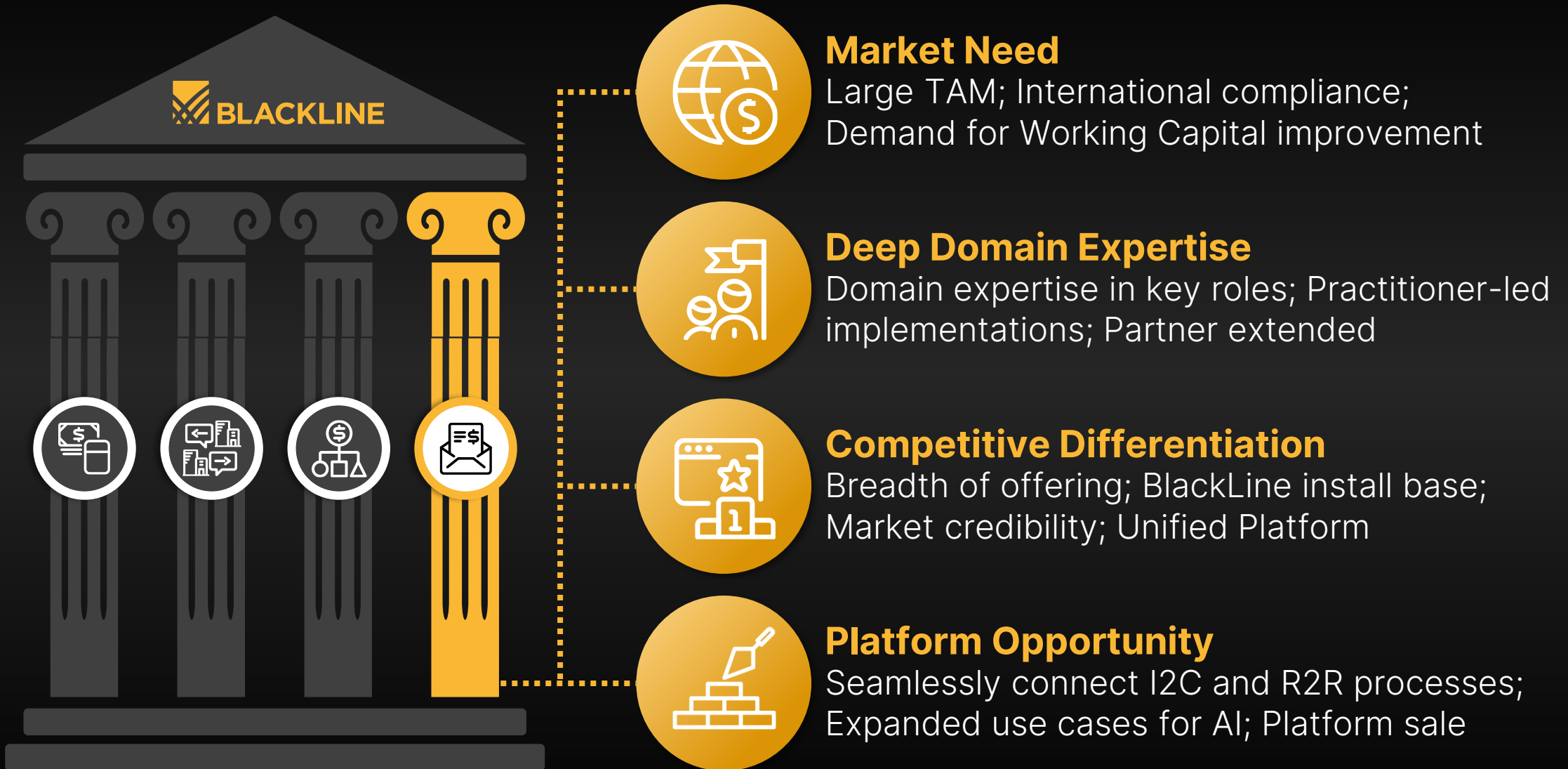
FRA: Tailwinds & Growth Levers

Tailwinds & Catalysts

Growth Levers



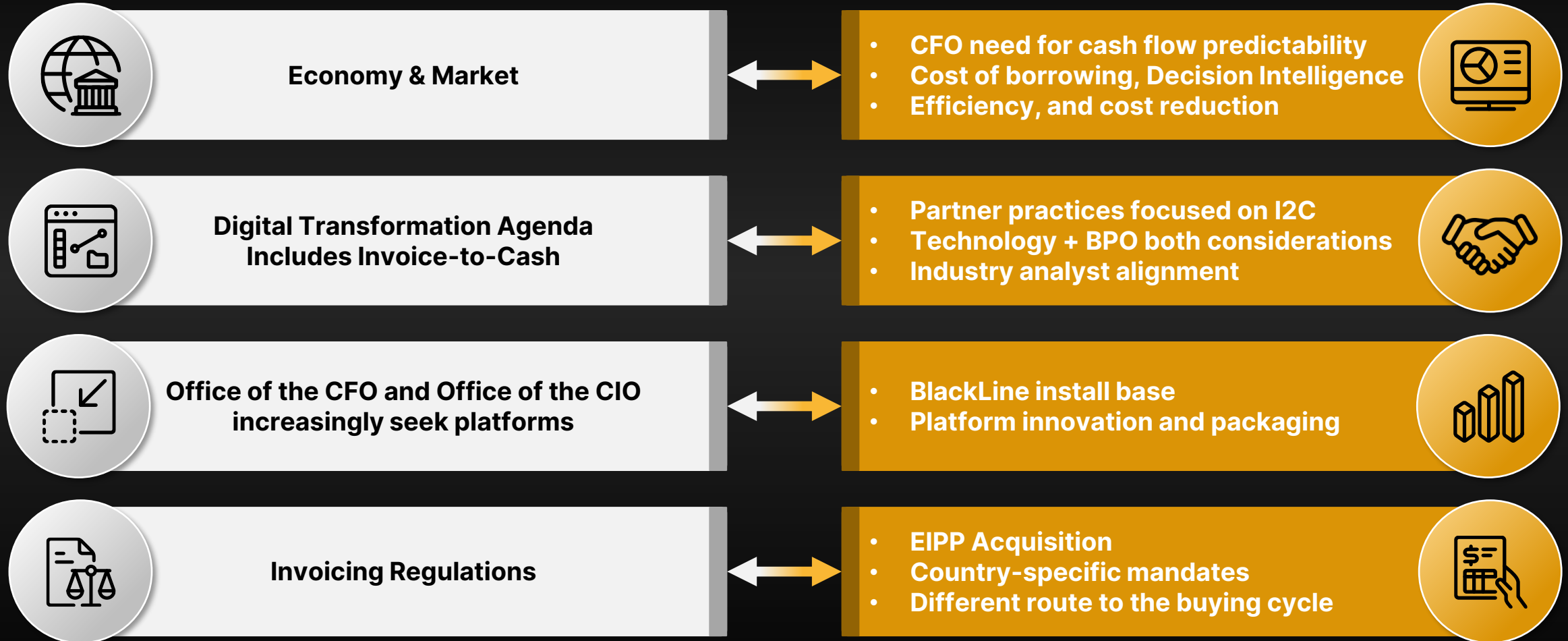
The Four Pillars: Invoice-to-Cash



Invoice-to-Cash: Tailwinds & Growth Levers

Tailwinds & Catalysts

Growth Levers

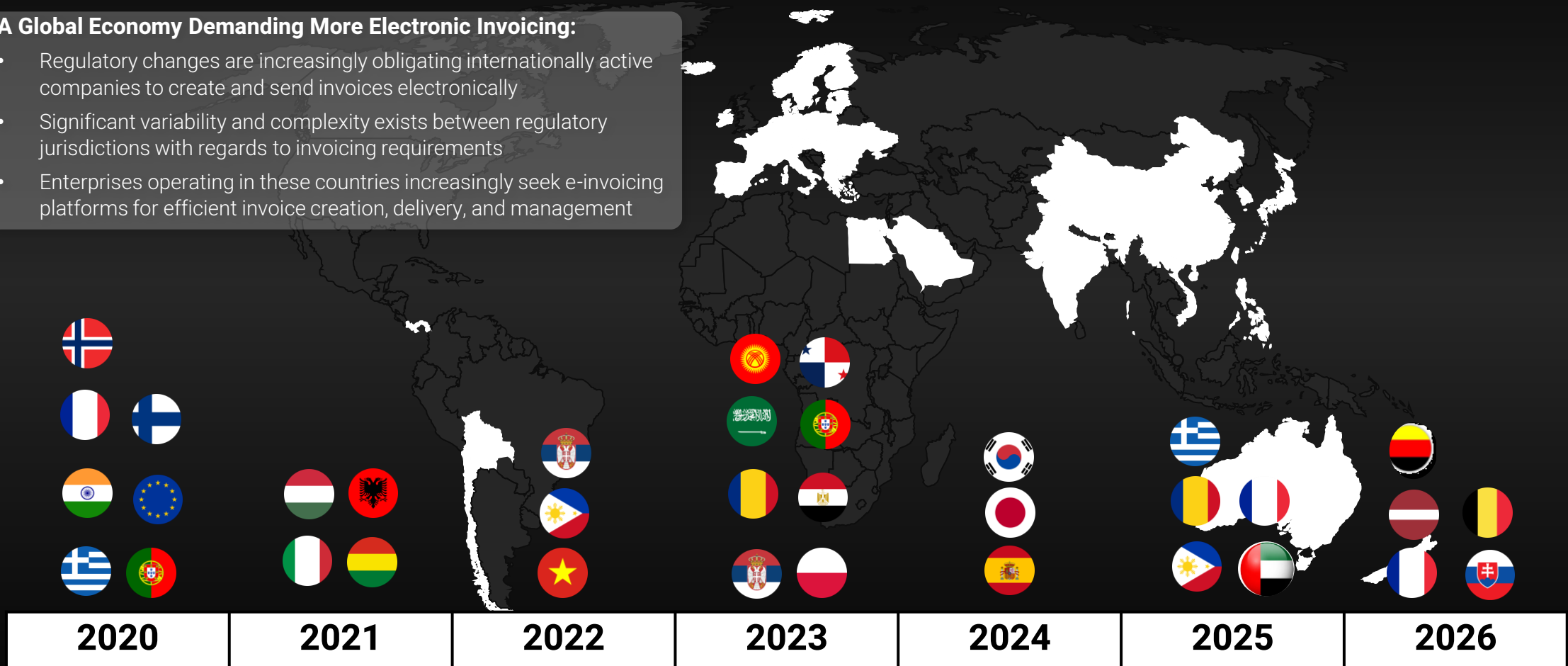


Invoice-to-Cash: E-invoicing Regulatory Challenges

In recent years, regulatory environments in EMEA and APAC have become increasingly complex with respect to electronic invoicing requirements. Future regulatory additions will increasingly serve as catalysts for enterprises to adopt comprehensive AR management solutions with a strong market presence and e-invoicing capabilities.

A Global Economy Demanding More Electronic Invoicing:

- Regulatory changes are increasingly obligating internationally active companies to create and send invoices electronically
- Significant variability and complexity exists between regulatory jurisdictions with regards to invoicing requirements
- Enterprises operating in these countries increasingly seek e-invoicing platforms for efficient invoice creation, delivery, and management



1st Break

Technology & Product

Jeremy Ung | Chief Technology Officer

Charlie Gaulke | SVP, Product

BlackLine by the Numbers...

Over
30 PB
of data

Completed
80%
of cloud migrations

Customer Incidents
77%
YoY reduction

Completed
APAC
Region build-out

Released
144
New capabilities

A PLATFORM FOR THE OFFICE OF THE CFO

**Our solutions are unified,
comprehensive, flexible, and scalable.**

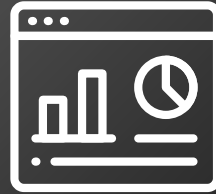
Investment Priorities

1



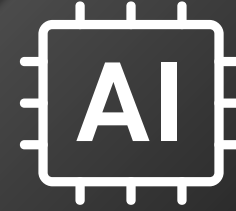
Scale the Platform

2



Strengthen Product
Led Growth Motion

3



Leverage AI
Technologies

4



Public Sector Market
Opportunity

5



Affirm Dominance in
Record-to-Report

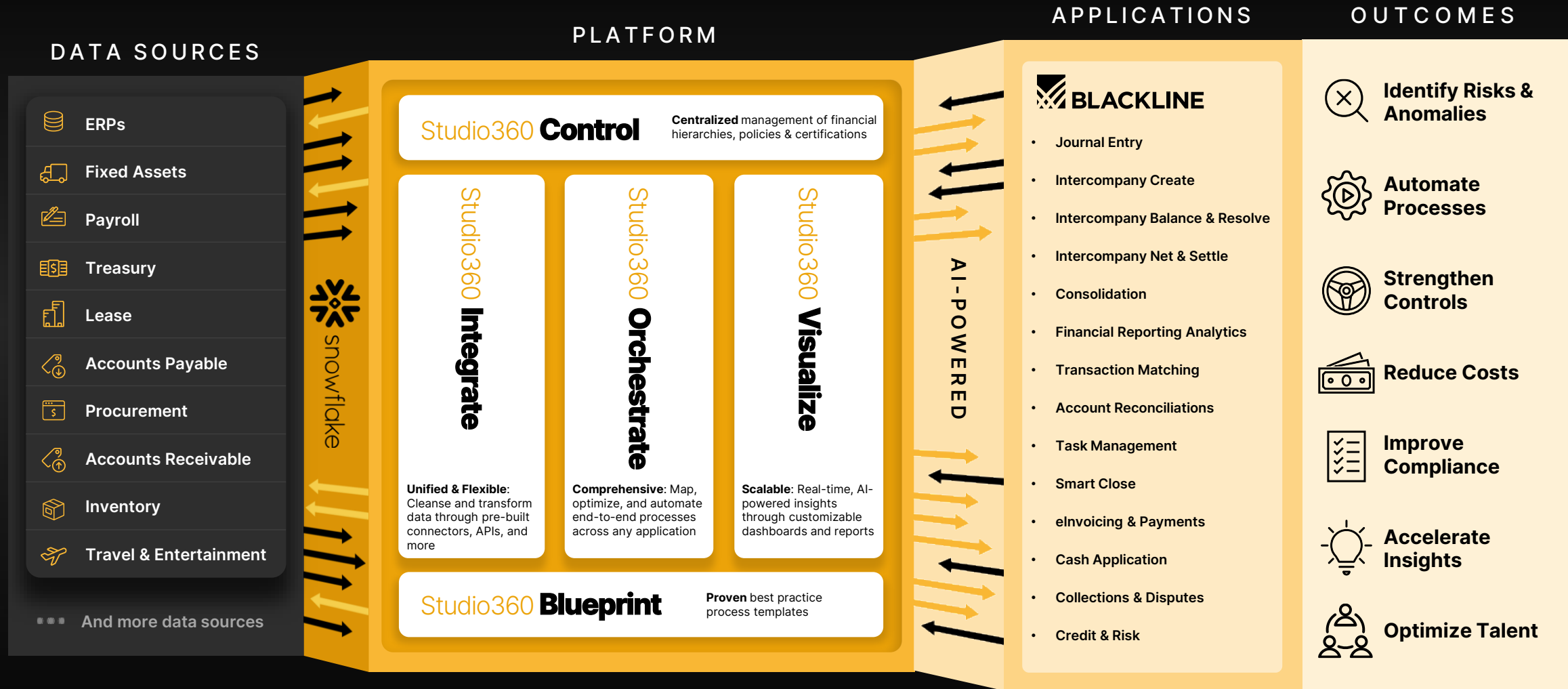
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Win the Invoice-to-
Cash Market

Studio360: How it Works

The BlackLine Platform enables financial operations that are accurate, efficient, and intelligent.

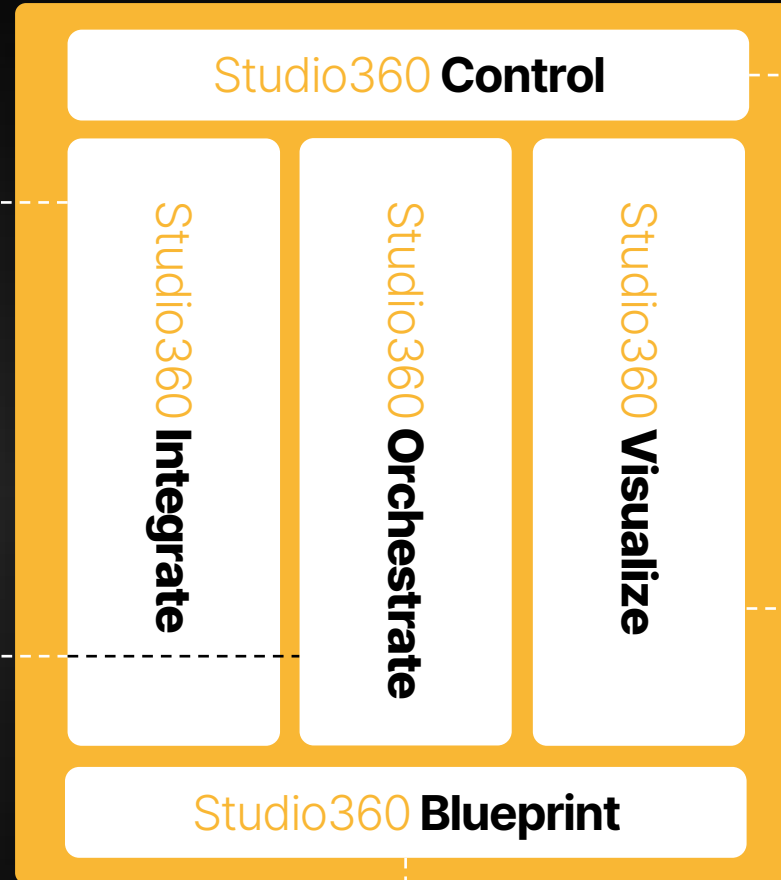


Studio360: Key Components

Studio360 Integrate:

Cleanse and transform data through pre-built connectors, APIs, and more

Studio360 Orchestrate: Map, optimize, and automate end-to-end processes across any application



• **Studio360 Control:** Centralized management of financial hierarchies, policies, and certifications

• **Studio360 Visualize:** Real-time, AI-powered insights through customizable dashboards and reports

• **Studio360 Blueprint:** Proven best practice process templates

Extend the **Power of our Data**

Data at scale across Studio360 to deliver extensibility, decrease cost of implementation, and makes building new use cases easier.



Data Lake on Snowflake

Partner with leading data platform provider to scale our Platform and harness the exponentially growing datasets from the largest companies in the world.



Connector Ingest

Standardize connector ingest to bring data in once and make it available across all products to accelerate partner readiness, increase speed of implementation, and offer stickiness with our customers.



APIs for Extensibility

Create an open API developer portal with robust API libraries to empower our customers and partners to better explore, experience, and develop integrations as self-service.

Operating with Excellence

Software delivery at a high-bar, leveraging cloud-native technologies to improve performance, maintain security, and lower costs.



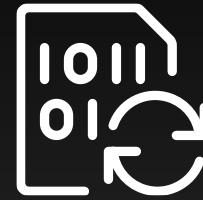
Cloud Migration

80% of data center to cloud migration (Google Cloud Platform) is complete. Migrate remaining customers and close data centers.



Cost to Serve

Complete new architecture roll-out to improve performance and reduce costs. Adopt cloud native technologies to drive further optimizations.



Reliability & Predictability

Completed infrastructure and logging implementation. Standardize to a single observability platform to know about incidents before customers do and resolve proactively.



Security Enhancement

Leveraging best-in-class enhanced security technologies that are cloud native to drive seamless integration with the platform resulting in our industry leading certifications (SOC, ISO).

AI STRATEGY

BlackLine will put **users in control** of their AI decision-making, allowing users to **build trust** to leverage AI technologies to **optimize and streamline** their future-ready financial operations.

Existing AI Capabilities at Scale

Save **time**.
Improve **accuracy**.
Increase **collaboration**.

- Journals Risk Analyser
- Document Description Summarizer
- Variance Automation
- Footnote Generator
- Financial Statement Summaries
- AR Payment Forecasting
- ML Remittance Processing
- Intercompany Predictive Guidance

File upload

Select date range: 01/01/2023 15:29 to 06/27/2023 15:29 (Last 6 months)

Rank	File ID	Health rating	Predictive guidance	Uploaded by
1	17418	Severe	View	Austinrobertson@blackline.com
2	14479	Severe	View	Austinrobertson@blackline.com
3	22476	Severe	View	Austinrobertson@blackline.com
4	22508	Severe	View	Austinrobertson@blackline.com
5	27890	Severe	View	Austinrobertson@blackline.com
6	30122	Cautious	View	Austinrobertson@blackline.com
7	30681	Cautious	View	Austinrobertson@blackline.com
8	40312	Cautious	View	Austinrobertson@blackline.com
9	42189	Cautious	View	Austinrobertson@blackline.com
10	50678	Cautious	View	Austinrobertson@blackline.com
11	51246	Cautious	View	Austinrobertson@blackline.com
12	52890	Cautious	View	Austinrobertson@blackline.com
13	55305	Cautious	View	Austinrobertson@blackline.com

Intercompany predictive guidance

BlackLine's Intercompany Predictive Guidance uses AI to produce actionable insights. Please see below for the predictive insights.

Category	Count	% of Total
US sellers	40	42%
US sellers to US buyers	11	28%
Credits from US sellers	24	27%

Records Predicted to Not Bill - 39 Total

Category	Count	% of Total
Data errors	17	31%
Non-US sellers with a country mismatch	11	28%
Credits from non-US sellers	9	23%
US sellers to non-US buyers	7	18%

Specific Errors

Metric	Count	% of Total
Metric code must be valid and active	4	10%

Balance Sheet Report Summary

AI generated insights based on your report

BlackLine AI Insight assistant

"Please bare with me while I try to generate the most useful recommendations based on your report. I may get a few things wrong, but you can regenerate this summary or edit any mistakes by clicking on the buttons above. Thanks for your patience!"

Summary Dec 08, 2023, 3:22PM

Cash and Cash Equivalents

- The company's cash and cash equivalents balance increased by \$22,735 from \$204,513,804 to \$204,536,539.
- This increase was primarily due to an increase in the company's cash balance, which was partially offset by a decrease in its cash equivalents balance.

Marketable Securities

- The company's marketable securities balance decreased by \$21,736,465 from \$1,143,509,309 to \$221,772,855.
- This decrease was primarily due to the sale of marketable securities.

Accounts Receivable

- The company's accounts receivable balance decreased by \$125,747,852 from \$432,375,639 to \$306,627,787.
- This decrease was primarily due to a decrease in the company's trade accounts receivable balance, which was partially offset by an increase in its other accounts receivable balance.

Prepaid Expenses and Other Current Assets

- The company's prepaid expenses and other current assets balance decreased by \$27,404,473 from \$55,116,950 to \$27,706,477.
- This decrease was primarily due to a decrease in the company's prepaid general and administrative expenses balance, which was partially offset by an increase in its other prepaid expenses balance.

Non Current Assets

- The company's non-current assets balance increased by \$475,639,365 from \$1,285,020,635 to \$1,774,639,990.
- This increase was primarily due to an increase in the company's capitalized software development costs balance, which was partially offset by a decrease in its property and equipment balance.

Intangible Assets

- The company's intangible assets balance increased by \$81,644,886 from \$20,009,400 to \$102,654,286.
- This increase was primarily due to an increase in the company's trade name balance, which was partially offset by a decrease in its developed technology balance.

Balance Sheet Report

Balance Type: Consolidation 6/30/2013 Balance Type: Consolidation

Currency: USD Options: Suppress Counts View By: None

Show: Fair Error

Rule: With Eliminations LMS

Rule Type: All Section: All

Expand All | Export

Financial Statement

Consolidated BS

Total Liabilities, Noncontrolling Interest and Stockholders' Equity

Total Liabilities

Noncurrent Liabilities

Current Liabilities

Total Assets

Noncurrent Assets

Current Assets

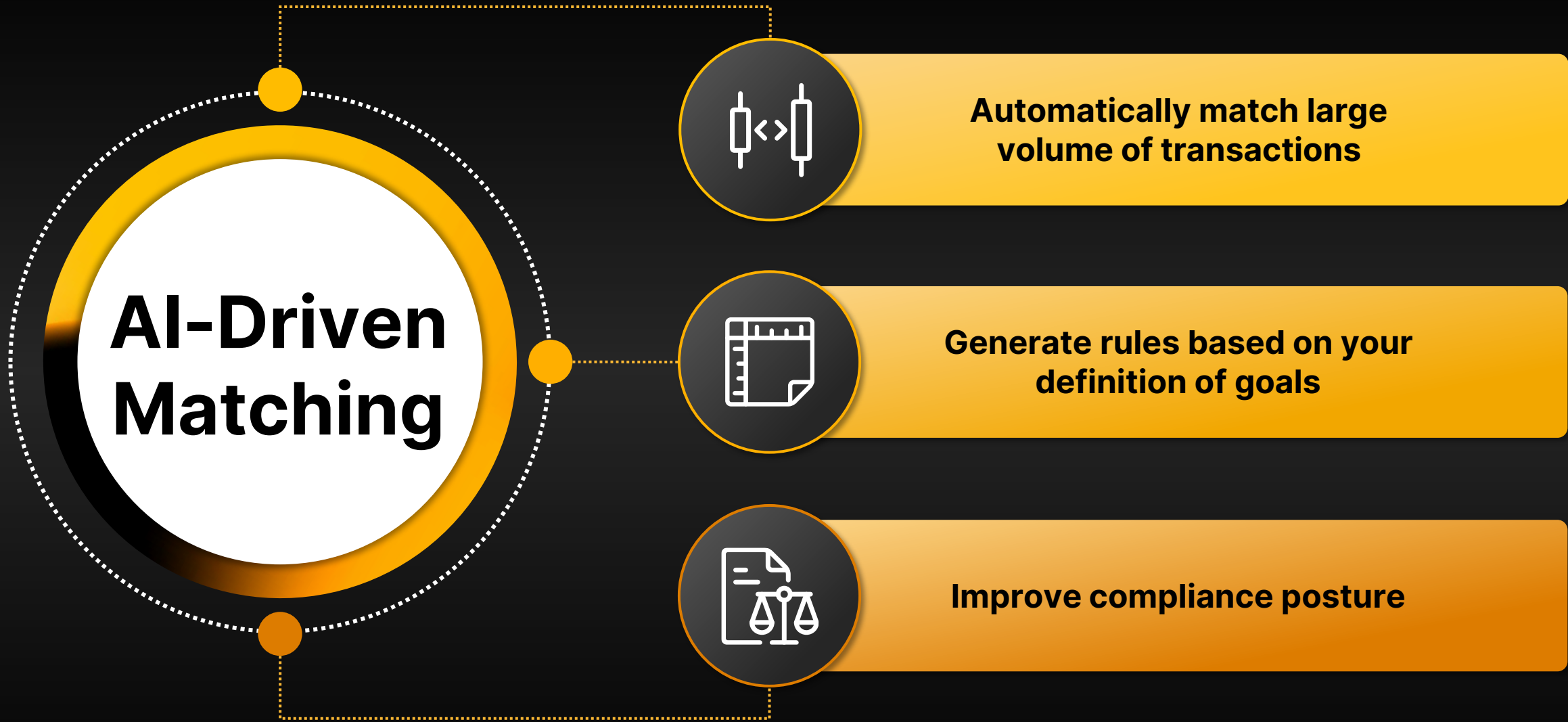
KEY INVESTMENT

Accelerated decision-making &
embedded intelligence via agentic
experiences.



KEY INVESTMENT

Predictive intelligence for forecasting
future trends



KEY INVESTMENT

Natural language exploration and
visualization

Journal Risk Analyser



Identify patterns that rules alone miss



Leverage unstructured data to boost risk assessment



Measure scenarios more accurately

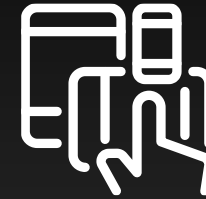
Strengthen the **Product-led Growth Motion**

Consistent and unified user experience to drive adoption, increase account growth, and increase customer satisfaction.



Seamless User Experience

Modernize the look and feel across all products & enable cross-product navigation.

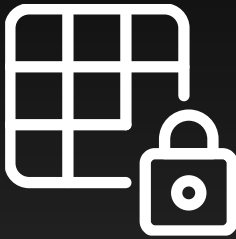


Self-service Configuration

Streamline and make implementation easier by investing in self-service configuration.

New Market Opportunity: **Public Sector**

Capitalize on industry-leading Financial Close solution, existing footprint, and established relationships to win the Public Sector market.



Google Cloud Platform (GCP) Infrastructure

Leverage our existing partnership with GCP as our single-cloud provider for cloud hosting to minimize costs and expediate execution.



FedRAMP Certification

Pursuing initial certification level of FedRAMP Moderate/IL2 will allow us to sell to civilian federal agencies while providing the necessary building blocks for further certification levels.



Security Enhancements

FedRAMP requires alignment with additional security protocols which will uplift our security posture across commercial environments, benefiting all current and future customers.

Charlie Gaulke

New Financial Close Capabilities

Expand our addressable market by enhancing customer-driven use cases and building capabilities to support high data volumes.



High Volume Data Scale

Continue to scale 'up' and 'out' by building capabilities to handle high volumes of data, allowing us to reduce the cost to serve.



Industry Specific Use Cases

Enhance our industry-leading capabilities by going deeper in industry specific use cases, e.g., financial services, retail, oil and gas, etc.



Expand Market Presence

Invest in capabilities that meet the specific functional regional requirements, e.g., Japan, Germany.

Key Investments:

Big Data Matching

High-Frequency Reconciliations

Account Analysis

Partner Extensibility with **Intercompany**

Leverage the power of Studio360 to accelerate the partner selling motion and enable cross-sell and up-sell opportunities.



Innovation → Acceleration

Deliver partner critical capabilities across Non-trade, Balance & Resolve, and Net & Settle to enable partners to further amplify our products in the market.



Financial Close Integration

Deepen the integration of Intercompany with Financial Close capabilities (e.g., Journals, Reconciliations, etc.) to drive cross-sell and upsell opportunities.



Power of the Platform

Leverage the power of the BlackLine Studio360 Platform to provide a seamless experience across all BlackLine product offerings.

Key Investments:

**Non-Trade, Balance & Resolve,
Net & Settle Capabilities**

**Seamless BlackLine
Experience**

Configurability Features

Enterprise-Ready Financial Reporting Analytics

Leverage emerging AI technologies to deliver a comprehensive set of robust FRA features.



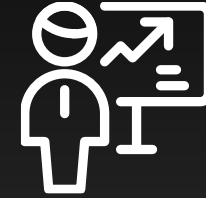
Deep Pre-Consolidation Capabilities

Continue to drive differentiation with additional capabilities to support complexity in Pre-Consolidations.



Robust FRA Functionality

Build upon on our Consolidations capabilities with a comprehensive set of FRA functionality to expand within our current customer base.



Internal Reporting Solution

Invest in delivering key requirements to extend into internal reporting to further solidify leadership in the Record-to-Report space.

Key Investments:

Generative AI Enhancements

FRA Enhancements

Internal Reporting Capabilities

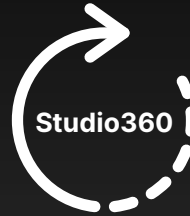
Differentiation of **Invoice-to-Cash** Solution

Take advantage of market tailwinds and existing market leadership in Financial Close with a unified and comprehensive I2C solution.



AI / ML Fueled Innovation

Deepen our functionality fueled by generative AI and machine learning to win this market as a comprehensive solution vs. a point solution.



Studio360 Scalability

Harness the power of the BlackLine Studio360 platform for scale, cross-product integration, expanded AI use cases, and usability for customers of all size.



EIPP as a Growth Lever

Invest in EIPP capabilities and AR product integration to capitalize on invoicing regulations that are creating new buying routes.

Key Investments:

AR Cash Modernization

AR Management Scale & New Capabilities

EIPP Enhancements & Integration

Financial Summary

Mark Partin | Chief Financial Officer

Patrick Villanova | Chief Accounting Officer

Positioned to Accelerate Profitable Growth

1



Strategic Position, Strong Foundation

Global, high-quality
enterprise customer base

Large TAM with compelling
cross-sell opportunity

Scalable model with sticky
high-value customers

2



Acceleration to Mid-Teens Growth

Account expansion and
strategic cross-sell

Accelerate new
logo acquisition

Platform innovation &
packaging refresh

3



Driving Continued Margin Expansion

Return to best-in-class
gross margins

Continued operating
margin expansion

Sustained FCF generation
and margin expansion

4



Durable Shareholder Value Creation

New target model &
growth-profit algorithm

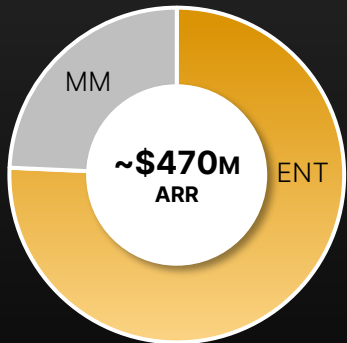
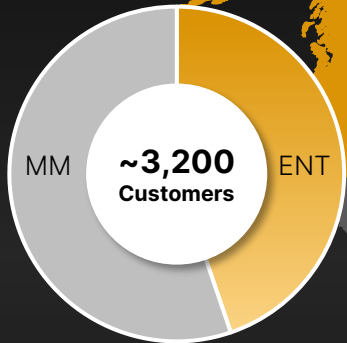
Disciplined capital
allocation strategy

Prudent stock-based
compensation framework

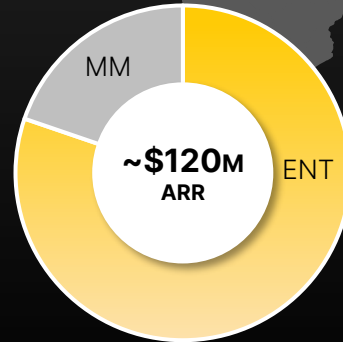
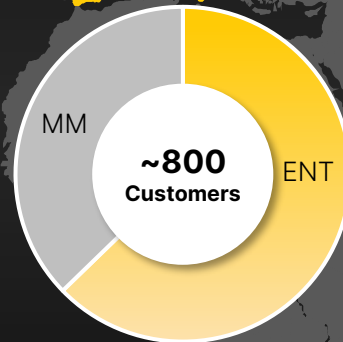
Global, Enterprise-Heavy Customer Base

Solving the most complex challenges within the Office of the CFO

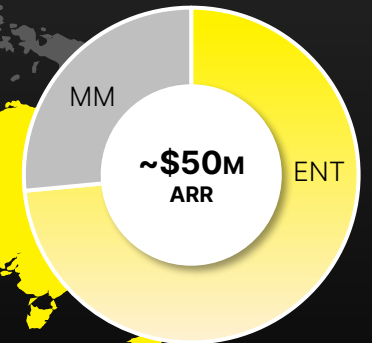
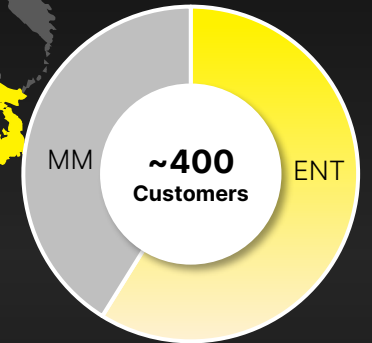
NORTH AMERICA



EUROPE



ASIA-PACIFIC



Market Leader with a Large & Underpenetrated TAM

These two process areas, Record to Report and Invoice-to-Cash, represent distinct addressable markets.

Record-to-Report

\$34B

**Financial Close
Intercompany
Consolidation**

Invoice-to-Cash

\$11B

Invoice-to-Cash

\$45B

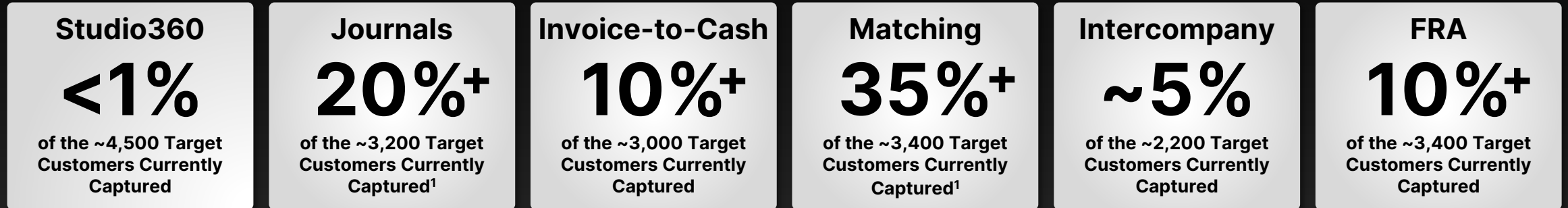
Total Addressable Market

Comprised of over 160,000 companies across BlackLine's target markets in North America, Europe and Asia-Pacific

Opportunity within Our Established Customers

A significant portion of BlackLine's TAM and future growth is embedded within our high-quality customer base.

Penetration of Solutions Based on Ideal Customer Profiles:



~3x

Total Embedded ARR Opportunity

Total Addressable Market

\$45B

Embedded
Whitespace

\$2B+

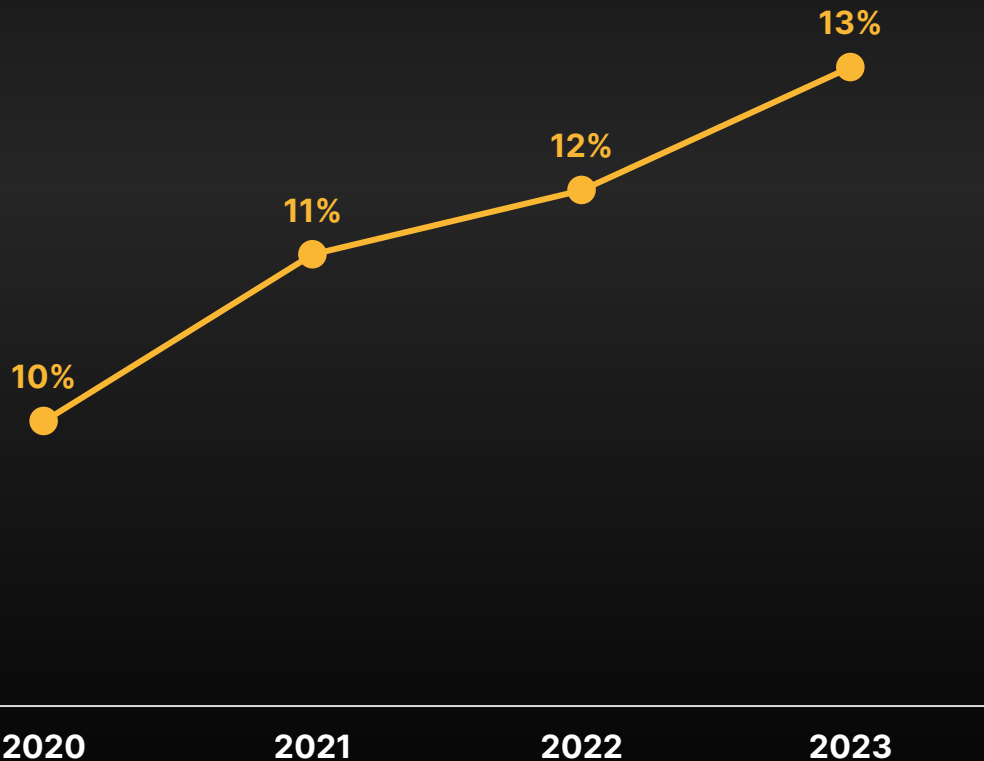
ARR

\$638M

Compelling Embedded Opportunity

Large and actionable embedded opportunity.

Multi-Pillar Customers % of Total



Compared with Single-Pillar Customers...

Customers with Two Pillars

~2x

the Avg. ACV¹

+5pts

Higher Net Revenue Retention Rate²

Customers with Three or More Pillars

~8x

the Avg. ACV¹

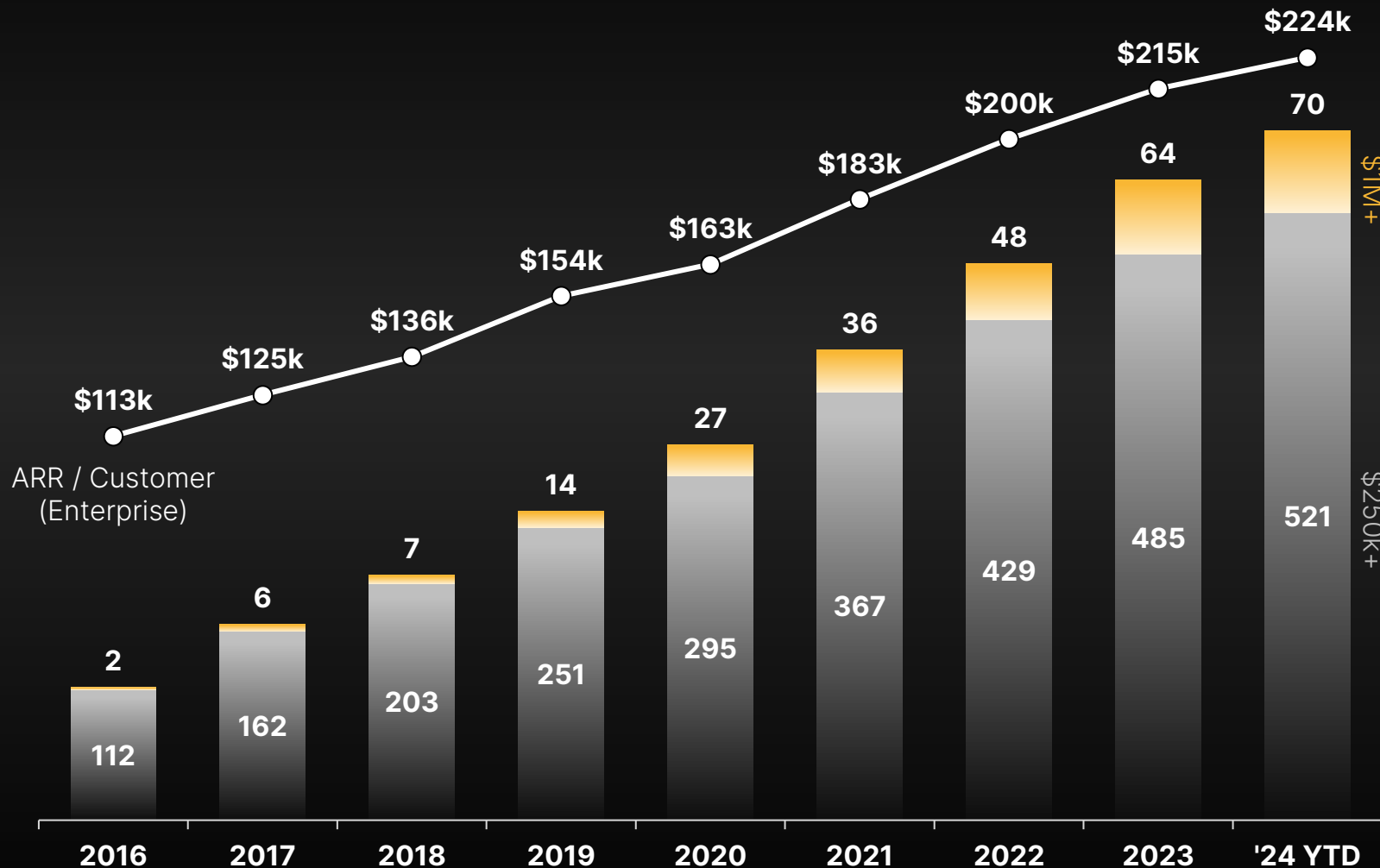
+10pts

Higher Net Revenue Retention Rate²

79 ¹ Compares the average ACV for two and three-pillar customers to the average ACV for single-pillar customers at September 30, 2024. ² Calculated for FY2023.

Scalable Model with Sticky High-Value Customers

Expanding within Our Largest Customers



Since IPO...

58%

CAGR in customers spending \$1M or more

24%

CAGR in customers spending \$250K or more

2.0x

Expansion in Avg. ARR per Enterprise Customer

The Engine of Our Growth Acceleration

Strategic Cross-Sell & Account Expansion

Pillar strategy
Strategic products
Partners / SAP



Accelerate New Logo Growth

Pillar strategy
Partners / SAP
Industry strategy
International markets
Public Sector opportunity

Platform Innovation & Packaging

BlackLine Studio360 Platform
AI/ML-enabled solutions
Platform packaging and pricing

Patrick Villanova

Target Model Framework

Metric	2020	2021	2022	2023	YTD	Target Model	Primary Drivers
Total Revenue Growth	22%	21%	23%	13%	11%	13%-16%	GTM execution, strategic solutions, partnership strategy, industry strategy, platform/product innovation, gov't
Gross Margin ¹	83%	80%	79%	79%	79%	~85%	GCP migration completion, Cloud leverage/optimization
S&M (% of revenue) ¹	42%	41%	42%	36%	33%	32% - 34%	Reduced DAC/CAC via GTM efficiency/productivity, increased ASPs, and partner leverage
R&D (% of revenue) ¹	14%	16%	17%	15%	14%	14% - 15%	Platform & product investment, R&D productivity/efficiency
G&A (% of revenue) ¹	15%	15%	15%	12%	13%	9% - 10%	G&A investment inflection point, productivity improvements, operating efficiency
Operating Margin ¹	12%	9%	6%	17%	20%	26% - 30%	Operating leverage via revenue growth, productivity/efficiency

2020-21 are under ASC 606.

Note: Target Model Framework contemplates a forward-looking 3 to 5-year time horizon.

¹ Represents a Non-GAAP metric. See appendix for GAAP financial measures and reconciliations.

Driving BlackLine's Growth Acceleration

Key Drivers & Initiatives

Account Expansion

- Pillar strategy
- Strategic solution cross-sell
- Partners / SAP

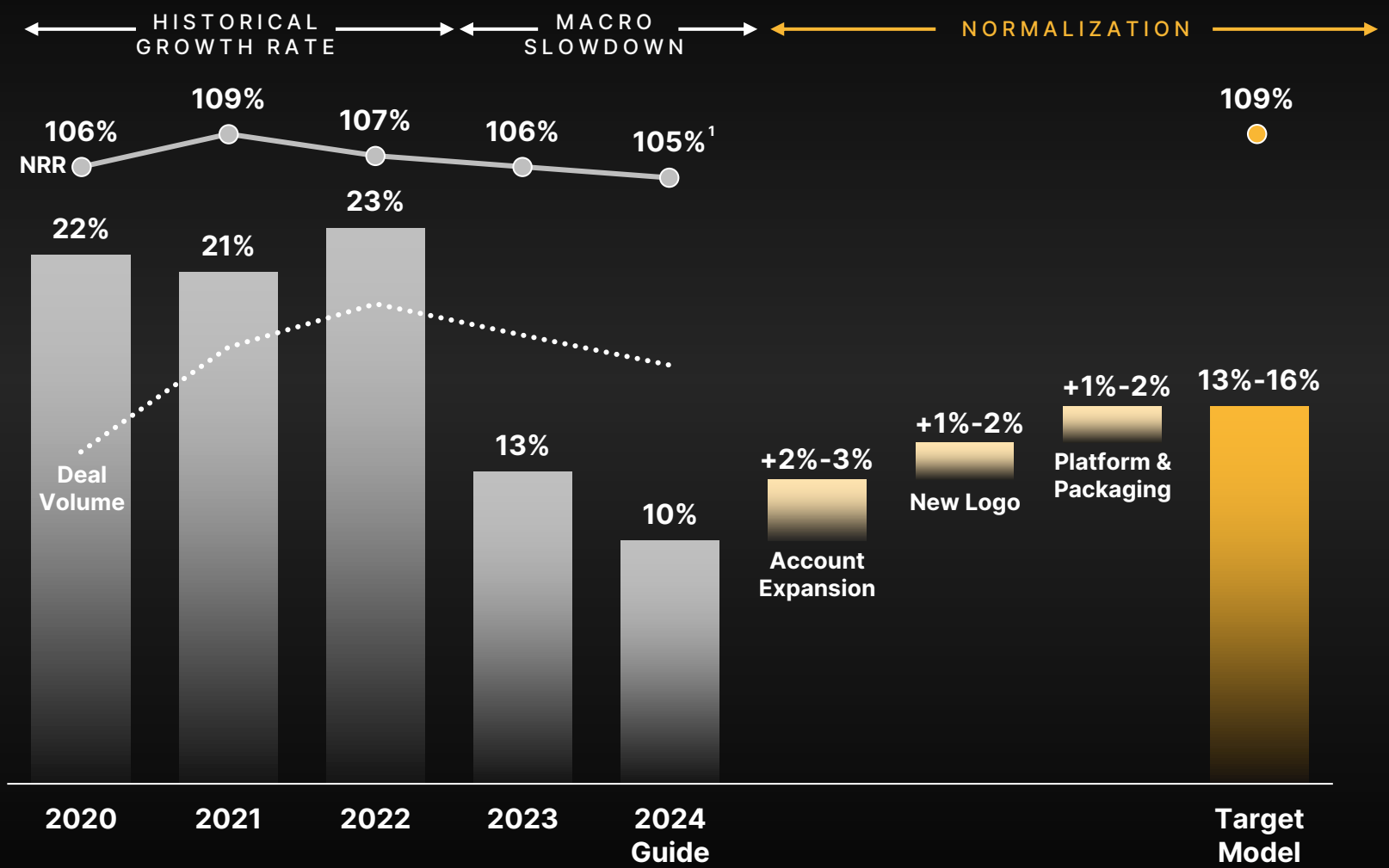
New Logo Acceleration

- Pillar strategy
- Partners / SAP
- Industry strategy
- International markets
- Public sector opportunity

Platform & Packaging

- BlackLine Studio360
- AI-enabled solutions
- Platform packaging and pricing

Total Revenue Growth Rate



Returning to Best-in-Class **Gross Margins**

Key Drivers & Initiatives

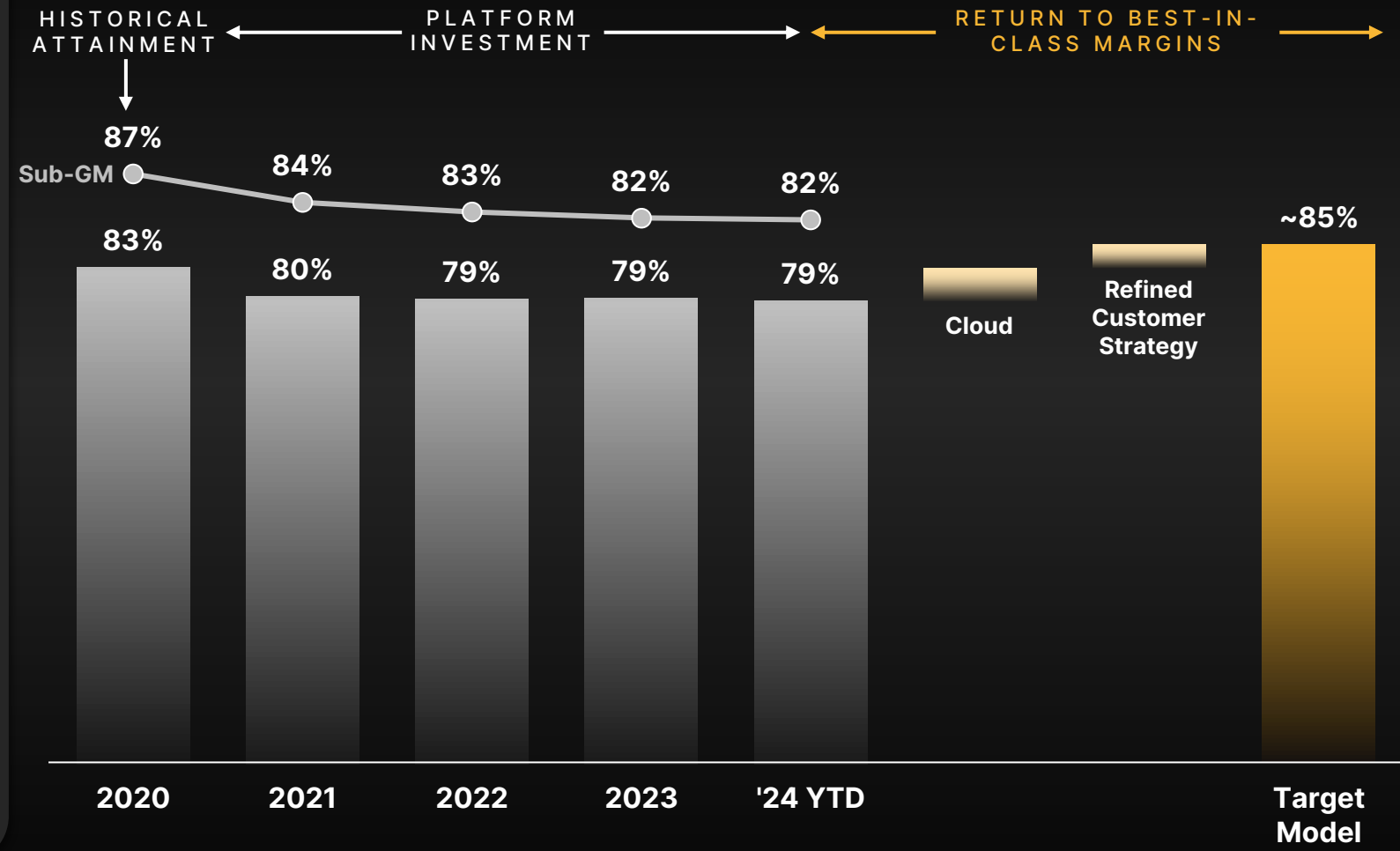
Cloud

- GCP Migration Completion
- Workload Optimization
- License management

Refined Customer Strategy

- Automation & Self Service
- Location Strategy
- Increasing Partner Mix
- Managed Services offering

Gross Margin Profile (Non-GAAP)



Expanding Operating Margins

Key Drivers & Initiatives

Gross Margin

- Cloud migration & optimization
- Scaled customer team investments
- Refined services model

Sales & Marketing

- Increased QCR productivity
- Partners/support leverage

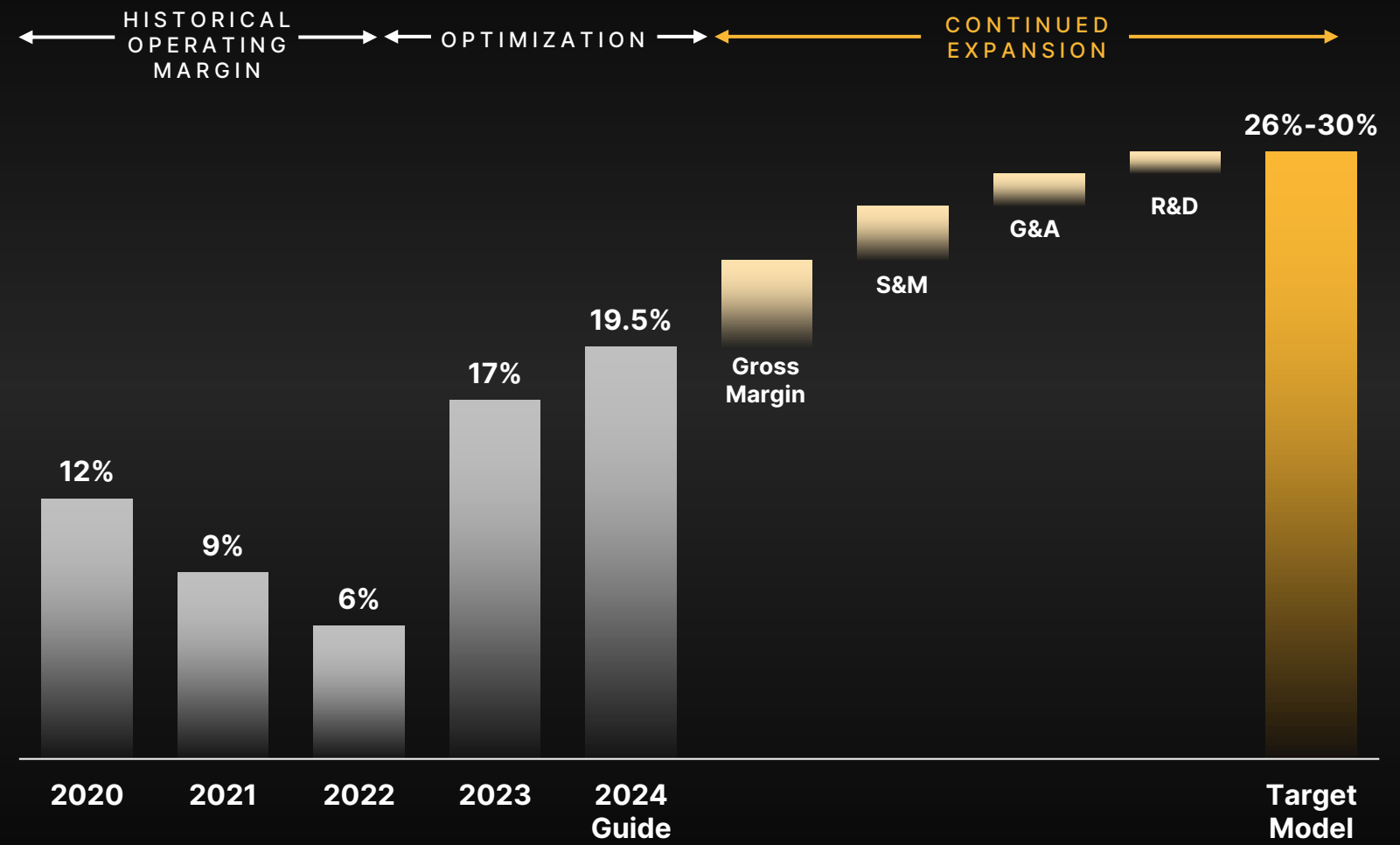
General & Administrative

- IT systems/data integration
- Internal Automation & AI

Research & Development

- Dev Tools & Automation
- Internal Automation & AI
- Location strategy

Operating Income Margin Profile (Non-GAAP)

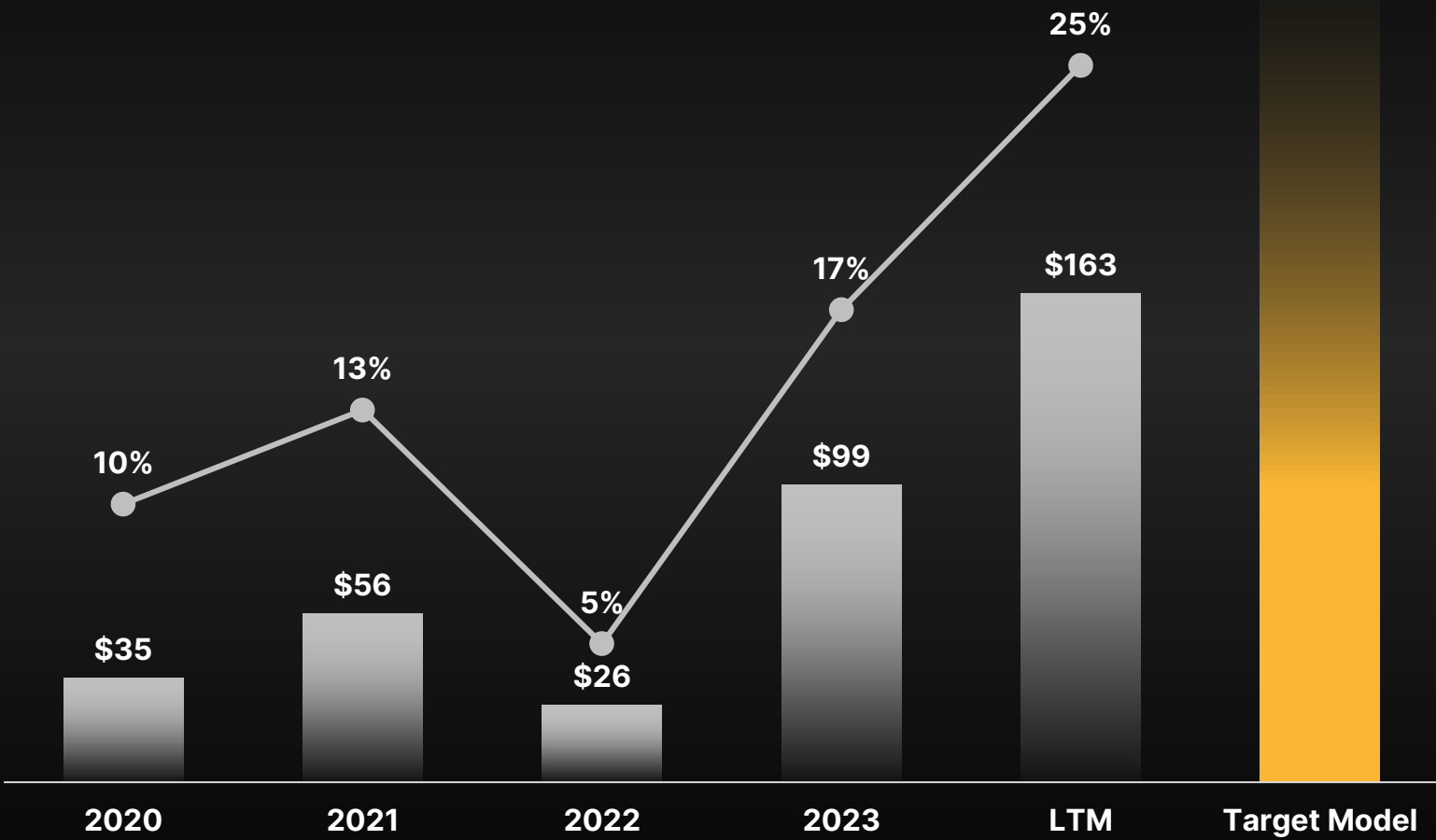


Sustained & Expanding Free Cash Flow Generation

Key Drivers & Initiatives

- Return to best-in-class gross margin
- Continued operating leverage
- Efficient working capital management
- Net Interest Income
- Tax burden expected to gradually increase over coming years

Free Cash Flow | Free Cash Flow Margin
\$ in M



Disciplined Capital Allocation Strategy

DEEPEN AND EXTEND PLATFORM

CAPITAL STRUCTURE OPTIMIZATION



Innovation and Growth Investments

Tuck-in M&A

Share Repurchase

Debt Reduction

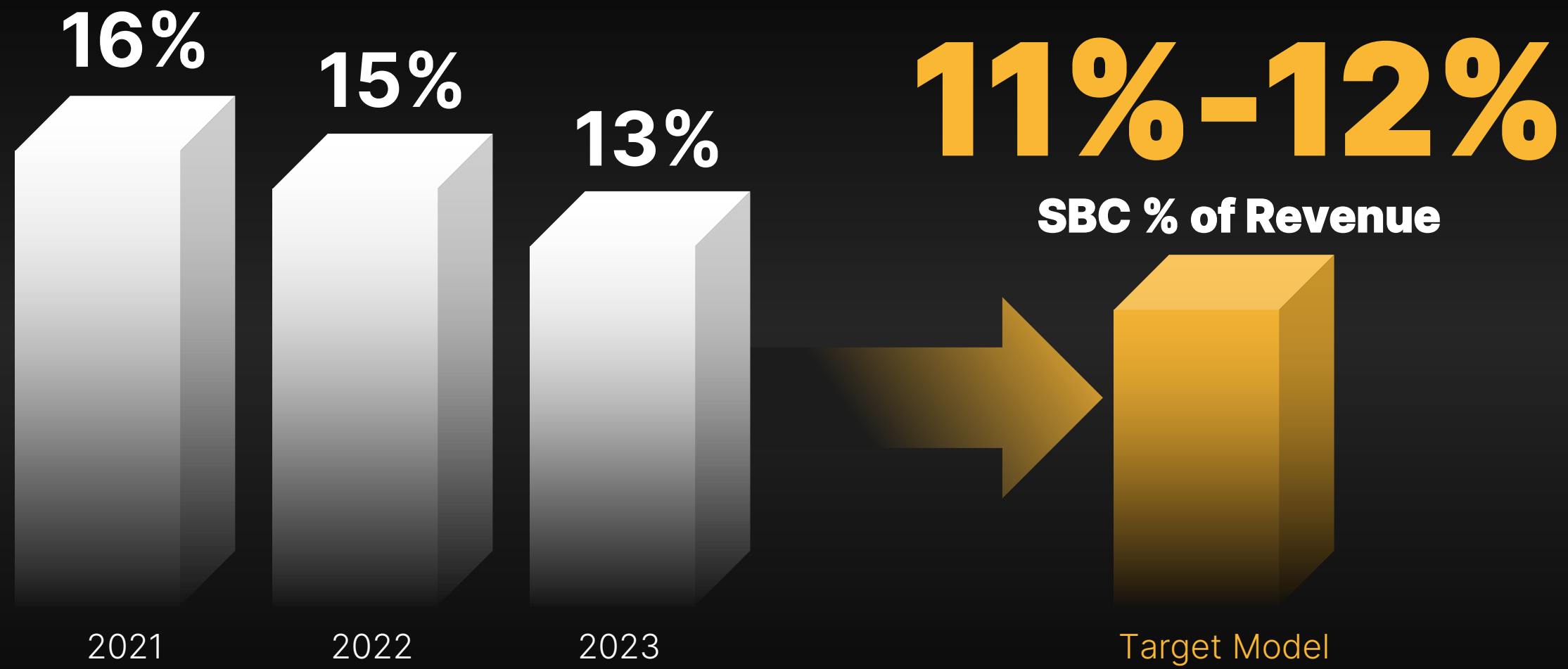
Organic Innovation

Deepen / Extend within Office of the CFO

Opportunistic / dilution management

Additional paydown of debt

Prudent Stock-Based Compensation Framework



Positioned to Accelerate Profitable Growth

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Durable Shareholder Value Creation

New target model &
growth-profit algorithm

Disciplined capital
allocation strategy

Prudent stock-based
compensation framework

2nd Break

Q&A Panel Session

BlackLine Q&A Panel



Owen Ryan
Co-Chief Executive Officer



Therese Tucker
Co-Chief Executive Officer



Mark Partin
Chief Financial Officer



Jeremy Ung
Chief Technology Officer



Patrick Villanova
Chief Accounting Officer



Matt Humphries
VP, Investor Relations



Charlie Gaulke
SVP, Product
Management



Mike Polaha
SVP, Finance Solutions &
Technology



Kivanc Pakel
Global Managing Director,
Intercompany



Andy Lilley
Global Managing Director,
Invoice-to-Cash



Cheri Hewlett
Global Business Leader,
Financial Reporting
Analytics

Appendix

NON-GAAP RECONCILIATIONS, NON-GAAP GROSS PROFIT AND FREE CASH FLOW (\$ IN 000'S)

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	2019	2020	2021	2022	2023
Non-GAAP Revenues																
GAAP revenues	\$120,236	\$128,477	\$134,268	\$139,957	\$138,984	\$144,574	\$150,708	\$155,730	\$157,461	\$160,506	\$165,909	\$288,976	\$351,737	\$425,706	\$522,938	\$589,996
Purchase accounting adjustment to revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-GAAP Revenues	\$120,236	\$128,477	\$134,268	\$139,957	\$138,984	\$144,574	\$150,708	\$155,730	\$157,461	\$160,506	\$165,909	\$288,976	\$351,737	\$425,706	\$522,938	\$589,996
Non-GAAP Gross Profit																
GAAP gross profit	\$89,563	\$95,554	\$101,842	\$106,594	\$103,713	\$107,458	\$113,914	\$118,118	\$118,364	\$120,158	\$124,803	\$230,001	\$282,765	\$327,835	\$393,553	\$443,203
Amortization of acquired developed technology	2,337	2,957	3,011	3,010	2,949	2,980	3,090	3,419	3,384	3,383	3,360	4,797	1,192	2,685	11,315	12,438
Stock-based compensation expense	1,714	2,249	2,346	2,286	2,797	3,273	3,249	3,121	2,596	3,653	3,537	4,814	6,896	8,410	8,595	12,440
Transaction-related costs	272	374	352	357	213	174	(41)	132	52	38	36	-	-	-	1,355	478
Total Non-GAAP Gross Profit	\$93,886	\$101,134	\$107,551	\$112,247	\$109,672	\$113,885	\$120,212	\$124,790	\$124,396	\$127,232	\$131,736	\$239,612	\$290,853	\$338,930	\$414,818	\$468,559
Total Non-GAAP Gross Profit Margin	78.1%	78.7%	80.1%	80.2%	78.9%	78.8%	79.8%	80.1%	79.0%	79.3%	79.4%	82.9%	82.7%	79.6%	79.3%	79.4%
Free Cash Flow																
Cash flows from operating activities	\$176	\$5,907	\$24,176	\$25,754	\$22,867	\$24,551	\$37,026	\$42,169	\$50,425	\$40,698	\$55,919	\$29,724	\$54,735	\$80,093	\$56,013	\$126,613
Capitalized software development costs	(4,657)	(5,109)	(5,186)	(4,256)	(6,879)	(5,439)	(4,519)	(4,807)	(6,450)	(5,637)	(6,114)	(5,060)	(10,578)	(14,536)	(19,208)	(21,644)
Purchase of property and equipment	(1,528)	(5,775)	(2,439)	(1,232)	(1,676)	(1,153)	(1,098)	(2,026)	(299)	(677)	(394)	(4,632)	(6,513)	(8,729)	(10,974)	(5,953)
Financed purchases of property and equipment	-	(84)	-	-	-	-	-	-	-	-	-	(427)	(562)	(549)	(84)	-
Purchases of intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	(2,333)	-	-	-
Free Cash Flow	(\$6,009)	(\$5,061)	\$16,551	\$20,266	\$14,312	\$17,959	\$31,409	\$35,336	\$43,676	\$34,384	\$49,411	\$19,605	\$34,749	\$56,279	\$25,747	\$99,016

NON-GAAP RECONCILIATIONS, NON-GAAP OPERATING INCOME AND NON-GAAP NET INCOME (\$000'S)

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	2019	2020	2021	2022	2023
Non-GAAP Income from Operations																
GAAP income (loss) from operations	(\$25,364)	(\$12,693)	(\$21,419)	\$3,278	(\$15,313)	\$17,920	(\$1,074)	\$12,815	\$1,748	\$2,208	\$8,363	(\$27,899)	(\$19,891)	(\$38,614)	(\$56,198)	\$14,348
Amortization of intangible assets	4,162	5,206	5,182	5,181	5,085	5,134	5,140	5,249	5,196	5,195	5,190	10,265	7,679	10,479	19,731	20,608
Stock-based compensation expense	15,902	20,609	20,899	18,474	20,883	20,451	20,633	18,101	19,196	23,406	23,357	34,052	49,690	65,870	75,884	80,068
Change in fair value of contingent consideration	(1,816)	(14,042)	1,745	(21,017)	3,106	(25,535)	(11,120)	-	-	-	-	46	28	(2,758)	(35,130)	(33,549)
Legal settlement costs (gains)	690	-	1,019	-	-	-	-	-	-	-	-	(380)	-	-	1,709	-
Transaction-related costs	7,033	3,676	3,272	2,850	790	1,219	1,823	1,246	216	(6)	358	-	4,736	1,586	16,831	5,078
Shelf offering costs	-	-	-	-	-	-	-	-	-	-	-	212	-	-	-	-
Impairment of capitalized software implementation costs	-	-	-	5,330	-	-	-	-	-	-	-	-	-	-	5,330	-
Restructuring costs	-	-	-	3,841	1,014	135	8,664	1,151	444	928	356	-	-	-	3,841	10,964
Total Non-GAAP Income From Operations	\$607	\$2,756	\$10,698	\$17,937	\$15,565	\$19,324	\$24,066	\$38,562	\$26,800	\$31,731	\$37,624	\$16,296	\$42,242	\$36,563	\$31,998	\$97,517
Total Non-GAAP Income From Operations Margin	0.5%	2.1%	8.0%	12.8%	11.2%	13.4%	16.0%	24.8%	17.0%	19.8%	22.7%	5.6%	12.0%	8.6%	6.1%	16.5%
Non-GAAP Net Income Attributable to BlackLine																
Net income (loss) attributable to BlackLine ¹	(\$10,011)	(\$10,665)	(\$20,019)	\$11,304	(\$12,008)	\$30,849	\$11,923	\$22,069	\$10,829	\$76,690	\$17,238	(\$32,535)	(\$46,911)	(\$115,161)	(\$29,391)	\$52,833
Provision for (benefit from) income taxes related to acquisitions	(13,136)	145	299	(942)	(181)	286	(1,827)	526	(583)	2,902	84	90	(669)	(961)	(13,634)	(1,196)
Shelf offering costs	-	-	-	-	-	-	-	-	-	-	-	212	-	-	-	-
Stock-based compensation expense	15,840	20,517	20,802	18,417	20,740	20,364	20,503	17,981	19,085	23,292	23,233	34,052	49,690	65,723	75,576	79,588
Amortization of debt discount and issuance costs	1,357	1,373	1,389	1,392	1,362	1,379	1,396	1,398	1,385	1,294	958	8,410	22,689	55,538	5,511	5,535
Amortization of acquired intangible assets	4,162	5,206	5,182	5,181	5,085	5,134	5,140	5,249	5,196	5,195	5,190	10,265	7,679	10,479	19,731	20,608
Change in fair value of contingent consideration	(1,816)	(14,042)	1,745	(21,017)	3,106	(25,535)	(11,120)	-	-	-	-	46	28	(2,758)	(35,130)	(33,549)
Transaction-related costs	7,033	3,676	3,272	2,850	790	1,219	1,823	1,246	216	(6)	358	-	4,736	1,586	16,831	5,078
Legal settlement costs (gains)	690	-	1,019	-	-	-	-	-	-	-	-	(380)	-	-	1,709	-
Impairment of capitalized software implementation costs	-	-	-	5,330	-	-	-	-	-	-	-	-	-	-	5,330	-
Restructuring costs	-	-	-	3,841	1,014	135	8,664	1,151	444	928	356	-	-	-	3,841	10,964
Adjustment to redeemable non-controlling interest	(3,417)	(1,185)	1,375	(904)	5,192	(3,103)	1,355	1,890	3,503	(2,255)	(2,989)	1,833	8,858	15,077	(4,131)	5,334
(Gain) loss on extinguishment of convertible senior notes	-	-	-	-	-	-	-	-	-	(65,112)	-	-	-	7,012	-	-
Total Non-GAAP Net Income Attributable to BlackLine	\$702	\$5,025	\$15,064	\$25,452	\$25,100	\$30,728	\$37,857	\$51,510	\$40,075	\$42,928	\$44,428	\$21,993	\$46,100	\$36,535	\$46,243	\$145,195
Total Non-GAAP Net Income Attributable to BlackLine Margin	0.6%	3.9%	11.2%	18.2%	18.1%	21.3%	25.1%	33.1%	25.5%	26.7%	26.8%	7.6%	13.1%	8.6%	8.8%	24.6%

NON-GAAP RECONCILIATIONS, NON-GAAP S&M, NON-GAAP R&D, NON-GAAP G&A (\$000'S)

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	2019	2020	2021	2022	2023
GAAP Sales and Marketing Expense	\$60,027	\$66,000	\$64,540	\$66,295	\$61,931	\$62,749	\$61,576	\$56,898	\$61,111	\$60,248	\$62,219	\$158,837	\$174,581	\$202,620	\$256,862	\$243,154
Amortization of intangible assets	(1,347)	(1,771)	(1,694)	(1,693)	(1,659)	(1,676)	(1,705)	(1,751)	(1,733)	(1,734)	(1,751)	(3,872)	(4,655)	(5,883)	(6,505)	(6,791)
Stock-based compensation expense	(5,924)	(7,438)	(7,257)	(5,691)	(6,483)	(6,182)	(6,123)	(5,364)	(5,794)	(6,629)	(6,745)	(15,389)	(21,546)	(22,756)	(26,310)	(24,152)
Transaction-related costs	(620)	(825)	(714)	(240)	15	(206)	(96)	(110)	33	(54)	(163)	-	-	-	(2,399)	(397)
Impairment of capitalized software implementation costs	-	-	-	(3,361)	-	-	-	-	-	-	-	-	-	-	(3,361)	-
Non-GAAP Sales and Marketing Expense	\$52,136	\$55,966	\$54,875	\$55,310	\$53,804	\$54,685	\$53,652	\$49,673	\$53,617	\$51,831	\$53,560	\$139,576	\$148,380	\$173,981	\$218,287	\$211,814
% of Total Revenue	43.4%	43.6%	40.9%	39.5%	38.7%	37.8%	35.6%	31.9%	34.1%	32.3%	32.3%	48.3%	42.2%	40.9%	41.7%	35.9%
GAAP Research and Development Expense	\$25,248	\$27,902	\$27,721	\$28,022	\$27,105	\$26,802	\$26,722	\$22,578	\$25,015	\$25,721	\$25,649	\$43,006	\$56,464	\$77,322	\$108,893	\$103,207
Stock-based compensation expense	(2,897)	(3,810)	(3,847)	(3,828)	(3,824)	(3,708)	(3,750)	(1,813)	(2,851)	(3,499)	(3,605)	(4,729)	(7,398)	(11,110)	(14,382)	(13,095)
Transaction-related costs	(1,542)	(2,119)	(2,057)	(2,079)	(506)	(772)	(746)	(833)	(171)	106	(151)	-	-	-	(7,797)	(2,857)
Non-GAAP Research and Development Expense	\$20,809	\$21,973	\$21,817	\$22,115	\$22,775	\$22,322	\$22,226	\$19,932	\$21,993	\$22,328	\$21,893	\$38,277	\$49,066	\$66,212	\$86,714	\$87,255
% of Total Revenue	17.3%	17.1%	16.2%	15.8%	16.4%	15.4%	14.7%	12.8%	14.0%	13.9%	13.2%	13.2%	13.9%	15.6%	16.6%	14.8%
GAAP General and Administrative Expense	\$29,652	\$14,345	\$31,000	\$5,158	\$28,976	(\$148)	\$18,026	\$24,676	\$30,046	\$31,053	\$28,216	\$56,057	\$71,611	\$86,507	\$80,155	\$71,530
Amortization of intangible assets	(478)	(478)	(477)	(478)	(477)	(478)	(345)	(79)	(79)	(78)	(79)	(1,596)	(1,832)	(1,911)	(1,911)	(1,379)
Stock-based compensation expense	(5,367)	(7,112)	(7,449)	(6,669)	(7,779)	(7,288)	(7,511)	(7,803)	(7,955)	(9,625)	(9,470)	(9,120)	(13,850)	(23,594)	(26,597)	(30,381)
Change in fair value of contingent consideration	1,816	14,042	(1,745)	21,017	(3,106)	25,535	11,120	-	-	-	-	(46)	(28)	2,758	35,130	33,549
Legal settlement costs (gains)	(690)	-	(1,019)	-	-	-	-	-	-	-	-	380	-	-	(1,709)	-
Transaction-related costs	(4,599)	(358)	(149)	(174)	(86)	(67)	(1,022)	(171)	(26)	(8)	(8)	-	(4,736)	(1,586)	(5,280)	(1,346)
Shelf offering costs	-	-	-	-	-	-	-	-	-	-	-	(212)	-	-	-	-
Impairment of capitalized software implementation costs	-	-	-	(1,969)	-	-	-	-	-	-	-	-	-	-	(1,969)	-
Non-GAAP General and Administrative Expense	\$20,334	\$20,439	\$20,161	\$16,885	\$17,528	\$17,554	\$20,268	\$16,623	\$21,986	\$21,342	\$18,659	\$45,463	\$51,165	\$62,174	\$77,819	\$71,973
% of Total Revenue	16.9%	15.9%	15.0%	12.1%	12.6%	12.1%	13.4%	10.7%	14.0%	13.3%	11.2%	15.7%	14.5%	14.6%	14.9%	12.2%