

Investor Session 2025

September 9th, 2025
Las Vegas, NV



Agenda

Welcome

Matt Humphries | SVP, Investor Relations

CEO Introduction

Owen Ryan | Co-Chief Executive Officer

Platform & Technology

Jeremy Ung | Chief Technology Officer

Product

Charlie Gaulke | SVP, Product

Go-to-Market

Stuart Van Houten | Chief Commercial Officer

Financial Update

Patrick Villanova | Chief Financial Officer

Q&A Panel

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.



BlackLine

Accelerating in the AI Era

Owen Ryan

Co-Chief Executive Officer



Executing Our Strategy: Proud, But Not Satisfied



DELIVERED



Promise Made:

**Optimizing
Go-to-Market**

Promises Kept:

Landing Larger Deals,
Stronger Pipeline,
Public Sector, Pricing



DELIVERED



Promise Made:

**Enhancing
Partner Strategy**

Promises Kept:

Record Partner-Led Deals,
Deepened SAP Alignment



DELIVERED



Promise Made:

**Accelerating
Innovation**

Promises Kept:

Studio360, AI and Industry
Solutions



DELIVERED



Promise Made:

**Operational
Excellence**

Promises Kept:

>95% Cloud Migration
Complete, Quicker TTV,
Multi-Year Renewals

The AI Inflection Point: We See Opportunity



**Unified
Platform**



**Secure
Infrastructure**



**Relentless
Innovation**



**Unmatched
Domain Expertise**

A Framework for AI in the Office of the CFO

The CFO's Mandate



Zero Tolerance
for Error



Mandate for Full
Auditability



Protecting Capital
Market Integrity

Our AI Framework



Partnered with
Leading Audit Firms



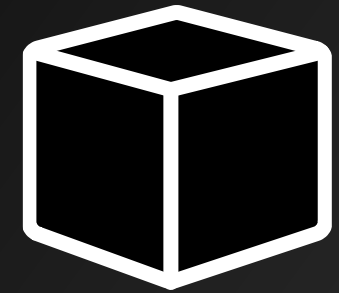
Engineered for
Transparency
(No "Black Box")



Built on a Foundation
of Data Integrity

The Result: Enterprise-Ready AI

Verity™



Trustworthy.

Auditable.

Accurate.

A Look Under the Hood: Our Durable, Defensible Advantage

Jeremy Ung

Chief Technology Officer



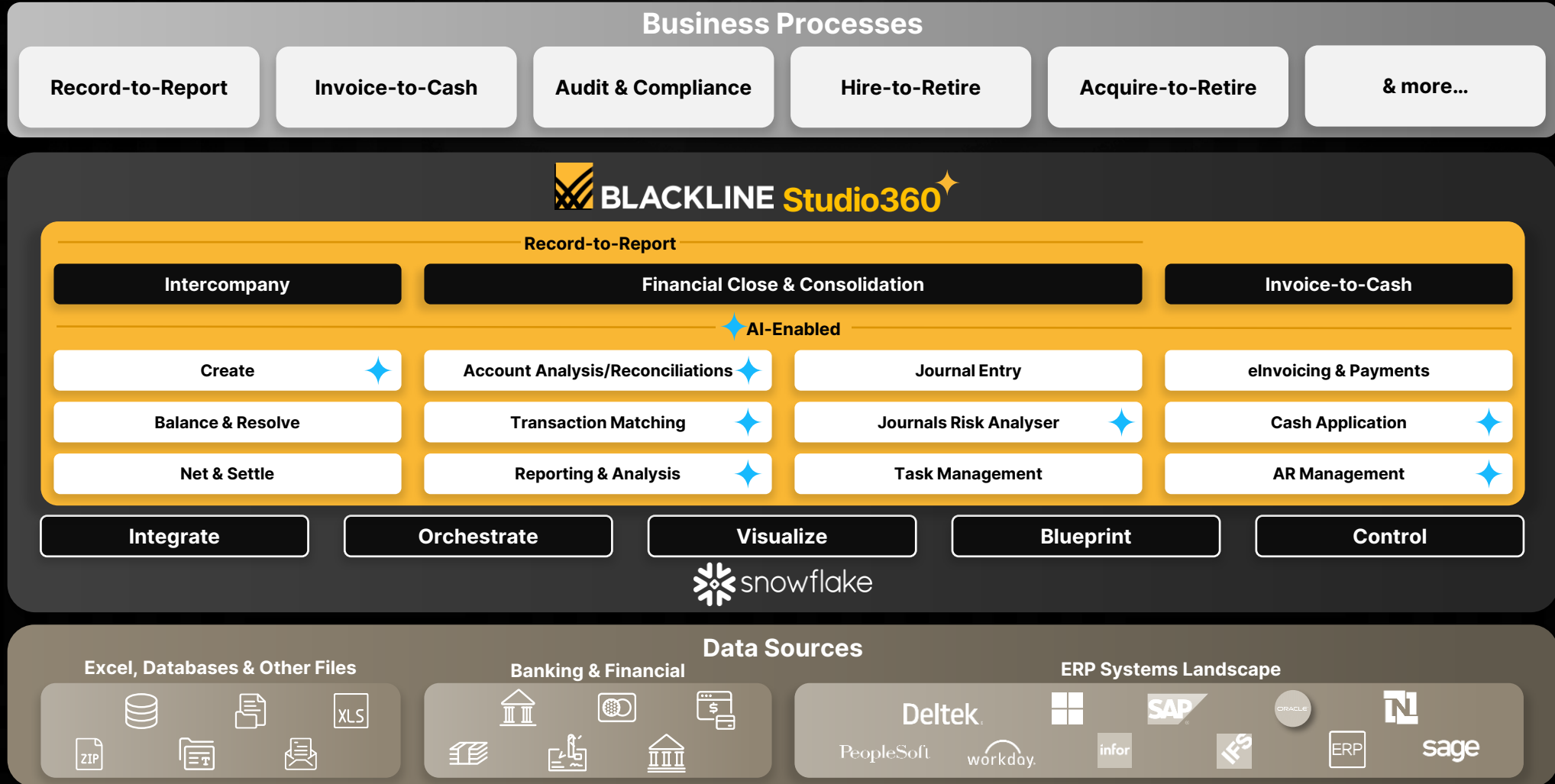
Embedded Ops

BLACKLINE'S VISION

Be the **platform** for the
Office of the CFO.

The Future-Ready Platform for the Office of the CFO

AI-powered solutions enable future-ready financial operations that are accurate, efficient, and intelligent.



Studio360

110+

Studio360 Customers

80% / 20%

Mega / Enterprise

Mid-Market

Initial Value Delivered:



Frees up FTEs' capacity for more strategic work



8-16% reduction in the average total financial close cycle



100s of hours saved via automation and efficiencies gains



Using Studio360 to create a streamlined workflow of ~4,500 manual tasks across 103 entities split across 5 processes to accelerate their month-end close.



Sample Studio360 Customers:



The Next Chapter: AI-Powered Growth



Faster, Scalable Data Platform

Introduced partnership with Snowflake – 75% of reporting now powered by Snowflake, driving performance improvements and ~80% cost reduction compared to previous technology.



Modern, Event- Driven Architecture

Extensible and composable architecture is driving highly scalable and performant solutions – enabling new use cases and industry specialization, e.g., 98% reduction in matching times and ~3,000% increase on volumes we can match.



Ecosystem Expansion

Launched new connectors – Oracle Fusion & Workday – with ~80 interested Early Adopter customers, expanding addressable market and accelerating time to value.



Broad API Support

API connectivity that extends beyond financial systems to enterprise systems increases stickiness and expands footprint beyond the Office of the CFO.

Harnessing the Power of the Cloud



Cloud Migration

Remaining data-center-to-cloud migrations are expected to be completed by end of 2025.



Velocity, Performance & Cost

Cloud native technologies enable faster delivery at scale with a lower cost to serve.



New Markets

FedRAMP Moderate build-out completed in 9 months with groundwork set for IL4 delivery. KSA build-out expected to be complete in Q4 2025.

BLACKLINE'S AI STRATEGY

Our vision is to deliver **future-ready financial operations** through agentic AI that goes beyond automation—empowering customers to anticipate, decide, and act faster.

**The real threat isn't AI,
it's *generic AI*.**

Verity™ 

BlackLine's AI

Verity™



Intelligent Insights & Proactive Analysis

- Verity Flag
- Verity Forecast
- Verity Insights
- Verity Assist



Automated Content Generation & Summarization

- Verity Narrate
- Verity Summarize
- Verity Flux



Next Generation Process Automation

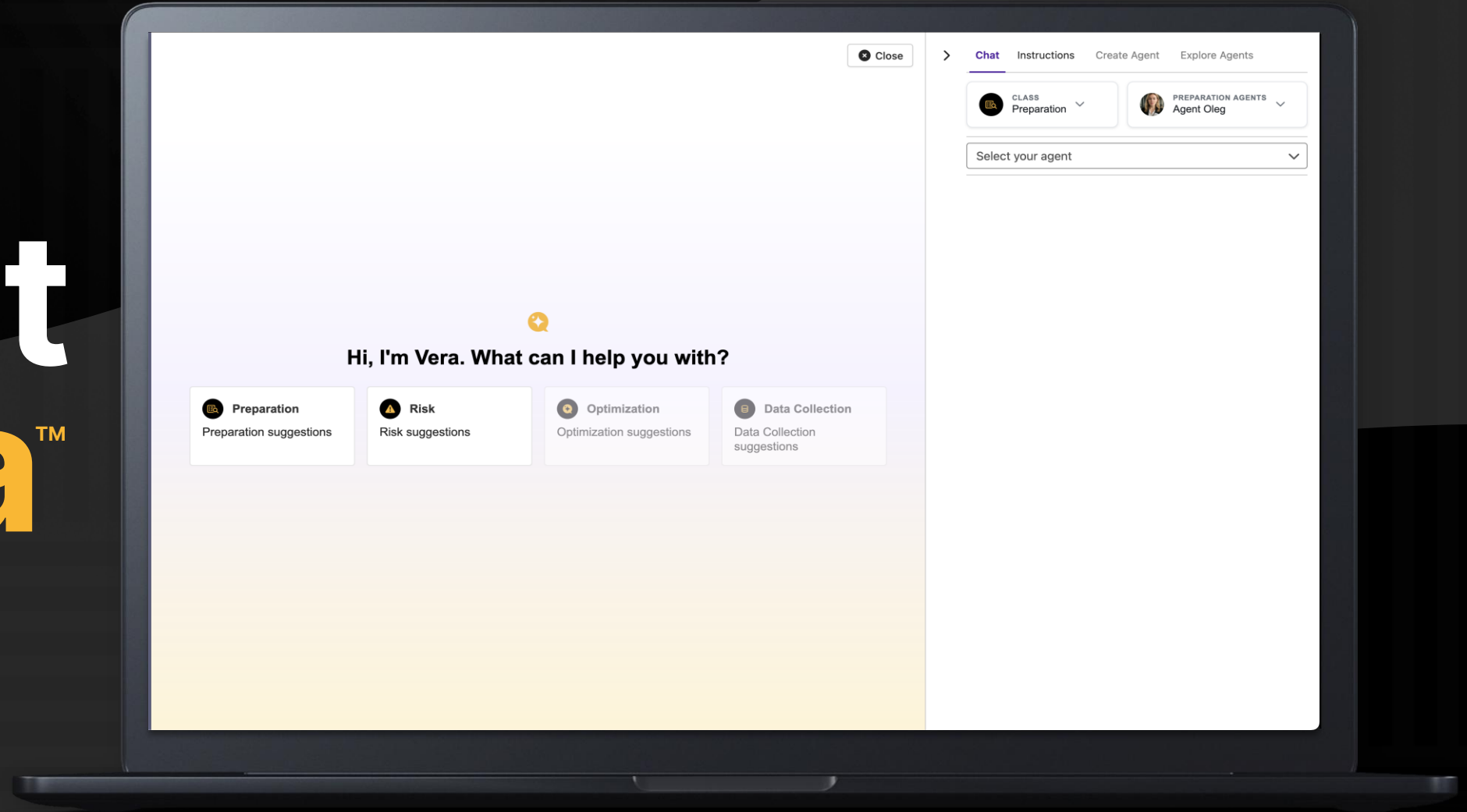
- Verity Match
- Verity Remit



Agentic Experiences

- Verity Prepare
- Verity Collect

Meet Vera™



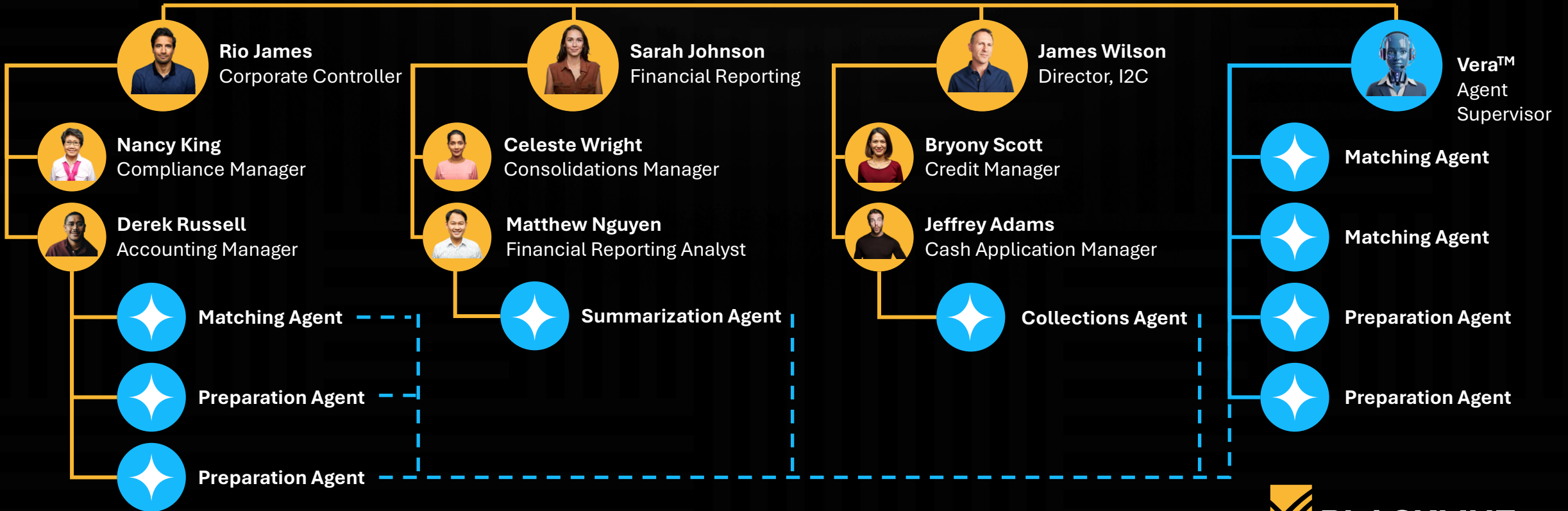


BLACKLINE + **Google Cloud**

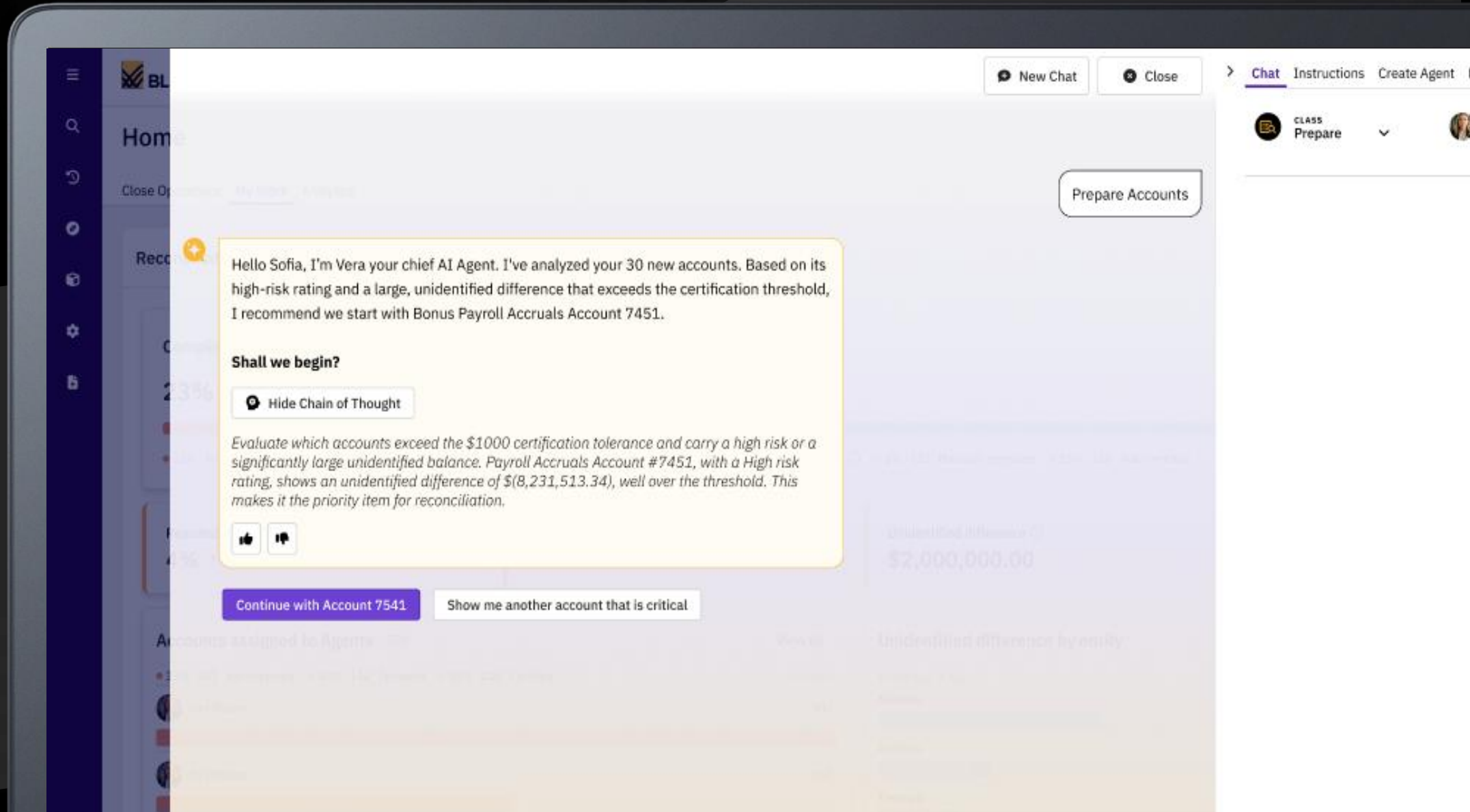
Verity™ in Action: The New Digital Workforce



Laura Wagner
Chief Financial Officer



Verity™ Prepare



Verity™ Collect

The screenshot displays the Verity Collect interface for a customer named 'BLACKLINE'. The dashboard includes a navigation sidebar on the left, a top navigation bar with a search function and 'AR Management' dropdown, and a breadcrumb trail: Home > My collections > BlackLine. The main section features a 'BlackLine' header with a 'Credit Score: 77' indicator and buttons for 'Call log' and 'Messaging'. Below this is a row of six summary cards for different receivable periods: Total receivables (\$1.82m, 784 Transactions), Not yet due (\$270.00k, 43 Transactions), 1-30 days (\$310.00k, 63 Transactions), 31-60 days (\$390.00k, 3 Transactions), 61-90 days (\$310.00k, 4 Transactions), and 91-120 days (\$150.00k, 12 Transactions). A 'Show more cards' link is present below these cards. At the bottom, there is a tabbed interface with 'Transactions' selected, showing a table with 784 total transactions. The table headers include Transaction ref, Event id, Event type, Assigned to, Transaction type, Last updated, Raised date, and Total amount.

BLACKLINE Search AR Management

Home > My collections > BlackLine Previous custo

BlackLine ↑ Credit Score: 77 Select currency Call log Messaging

Total receivables \$1.82m 784 Transactions	Not yet due \$270.00k 43 Transactions	1 - 30 days \$310.00k 63 Transactions	31 - 60 days \$390.00k 3 Transactions	61 - 90 days \$310.00k 4 Transactions	91 - 120 days \$150.00k 12 Transactions
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▼ Show more cards

Transactions Events Cash Activity Customer Factors Contacts Customer details

784

<input type="checkbox"/>	Transaction ref	Event id	Event type	Assigned to	Transaction type	Last updated	Raised date	Total amount
<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<input type="checkbox"/>	202507001		NA	NA	Example type	07/01/2025	07/01/2025	\$
<input type="checkbox"/>	202507059		NA	NA	Example type	07/04/2025	07/04/2025	\$
<input type="checkbox"/>	202507307		NA	NA	Example type	07/06/2025	07/06/2025	\$

Command & Control Center for the CFO

Powered by Studio360



Innovation at Scale: Unlocking Unprecedented Value Through AI

Charlie Gaulke

SVP, Product

Embedded Ops

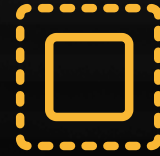


The Blueprint for **Intelligent Financial Operations**



Customer-Centric Innovation

Solving our customers' biggest challenges and empowering them to become strategic partners.



Widening Our Competitive Moat

Expand our leadership beyond financial close and become the single most critical platform for the finance organization.



Sustainable, Long-Term Growth

Driven by an expanding total addressable market and a solidified position as the indispensable and foundational platform for the Office of the CFO.

Investment Priorities

1



**Expand Across
oCFO with
Studio360**

2



**Differentiated
AI at Scale**

3



**Best-of-Breed in
Record-to-Report**

4



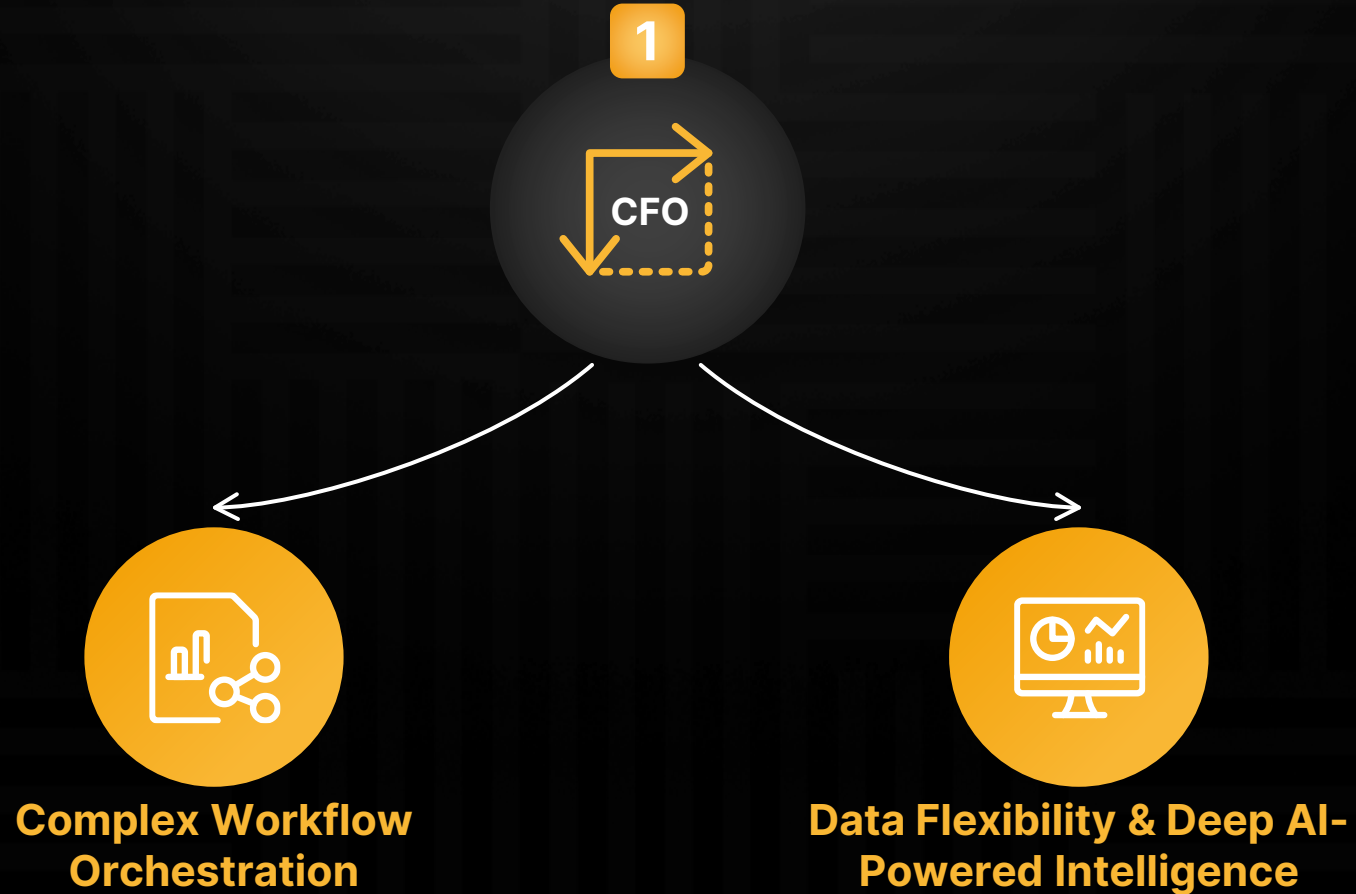
**Broaden
Capabilities in
Invoice-to-Cash**

5



**Extensibility &
Frictionless
Adoption**

Expand Across the oCFO with Studio360



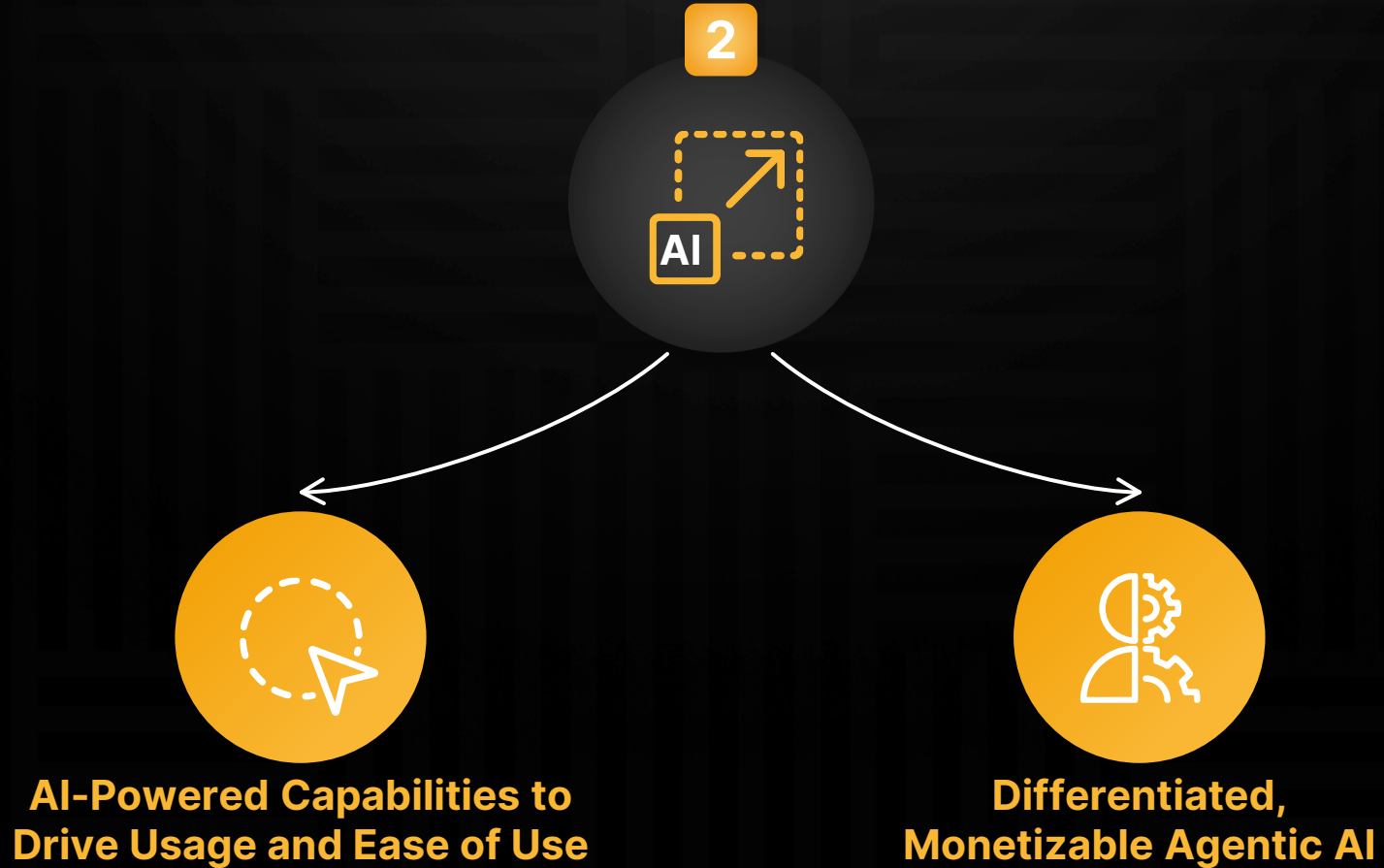
Key Investments:

Studio360 Orchestrate –
Enhanced Workflows

Unified, Self-Service Analytics &
Dashboards Built on Snowflake

Agentic Analytics

Differentiated AI at Scale



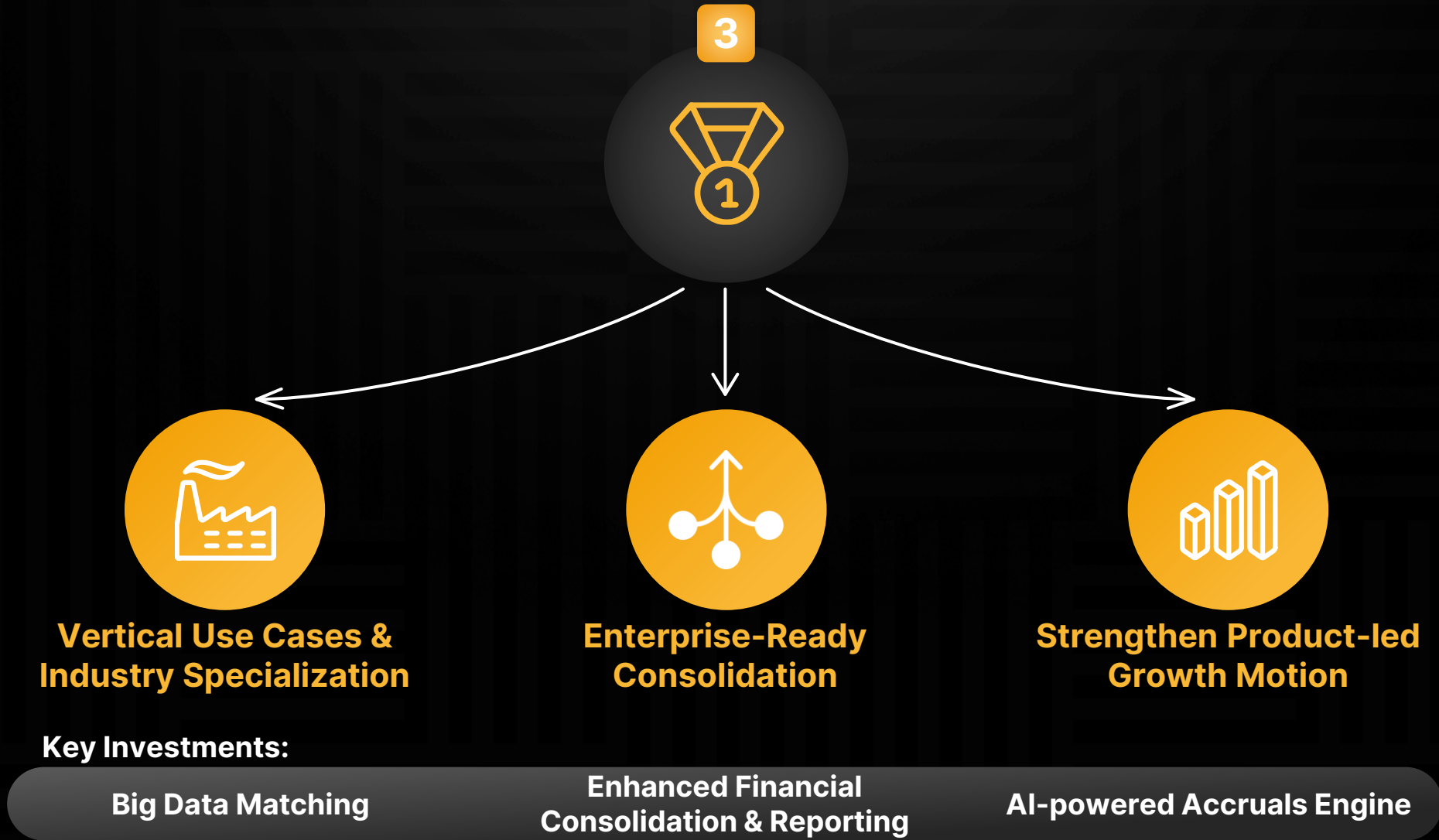
Key Investments:

Agentic Workforce

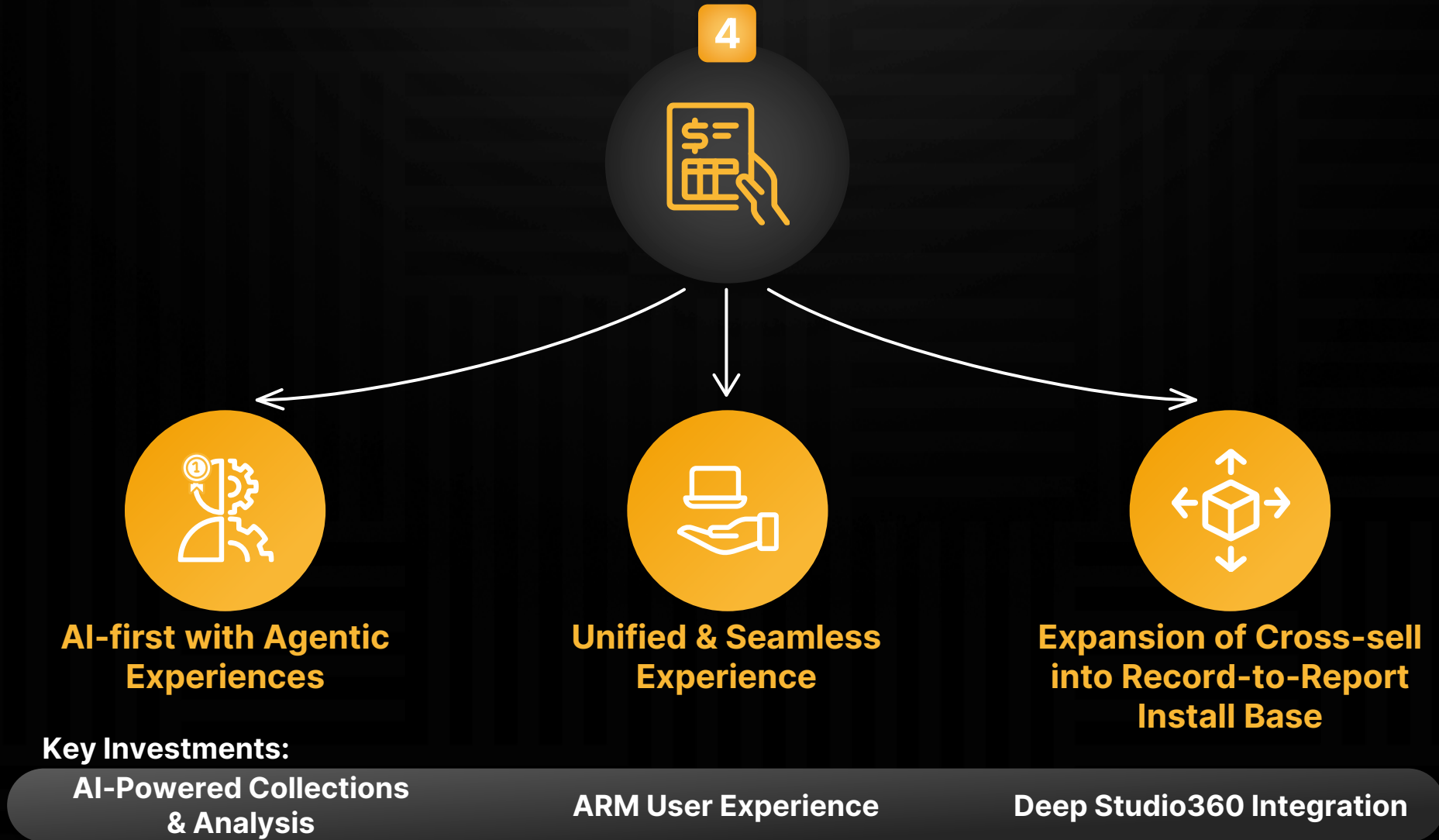
Agent-to-Agent Ecosystem

Command & Control Center

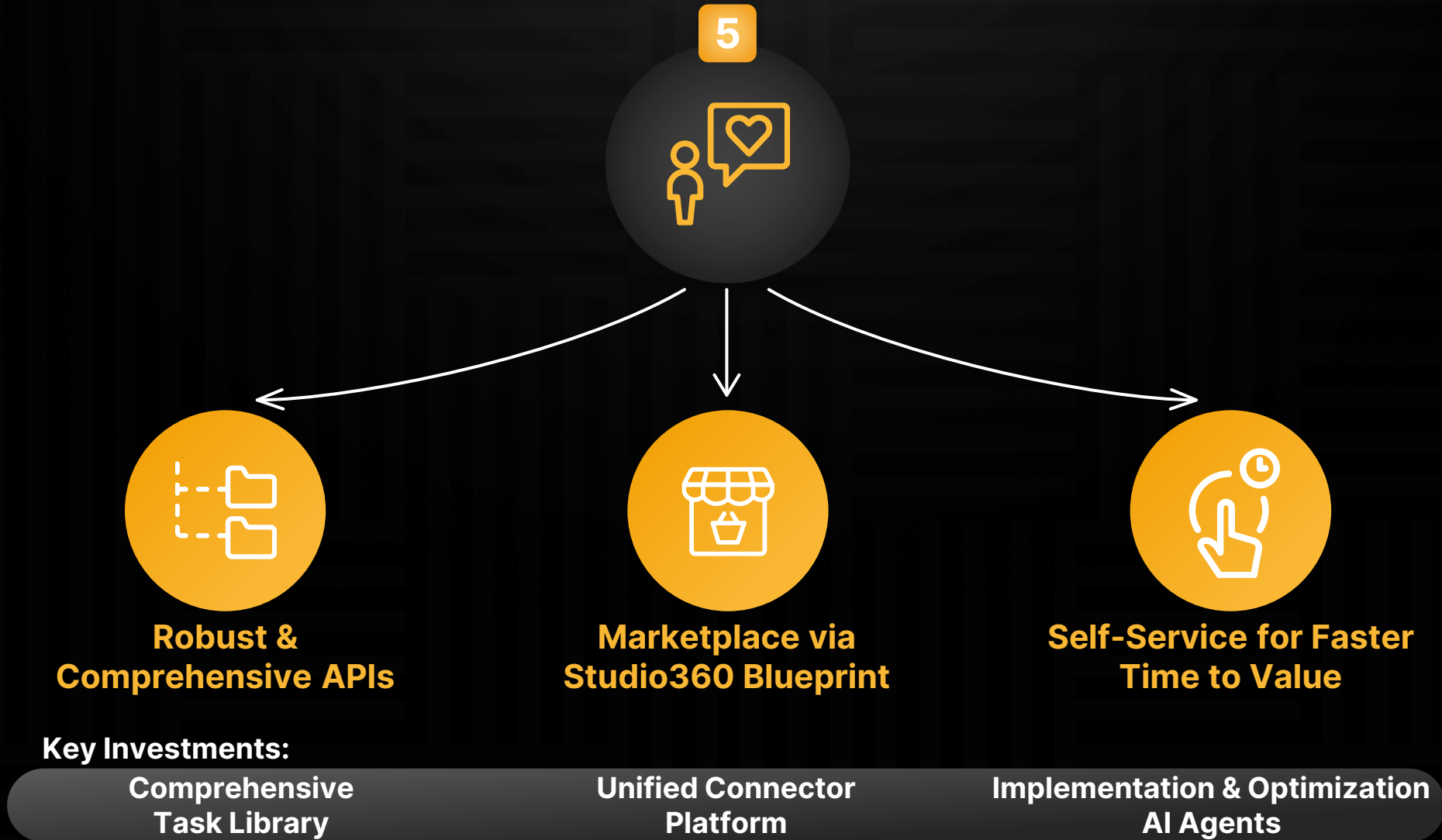
Best-of-Breed in Record-to-Report



Broaden Capabilities in Invoice-to-Cash



Extensibility & Friction-less Adoption



A Cohesive, Mutually Reinforcing Strategy



Enhance on our **core strengths**, extend us into **new markets**, and cements our **leadership position** within the Office of the CFO

A New Era of **Commercial Excellence** at **BlackLine**

Stuart Van Houten

Chief Commercial Officer



Stuart Van Houten: Key Experience Highlights

20+ Years in Enterprise SaaS

10 Years with SAP

Core Expertise:

Scaling Global Teams, Accelerating Growth,
Building Enterprise Partnerships



The BlackLine Studio360 Platform: A Unified Approach

Our Platform Strategy...



Drives Larger & Longer Deals



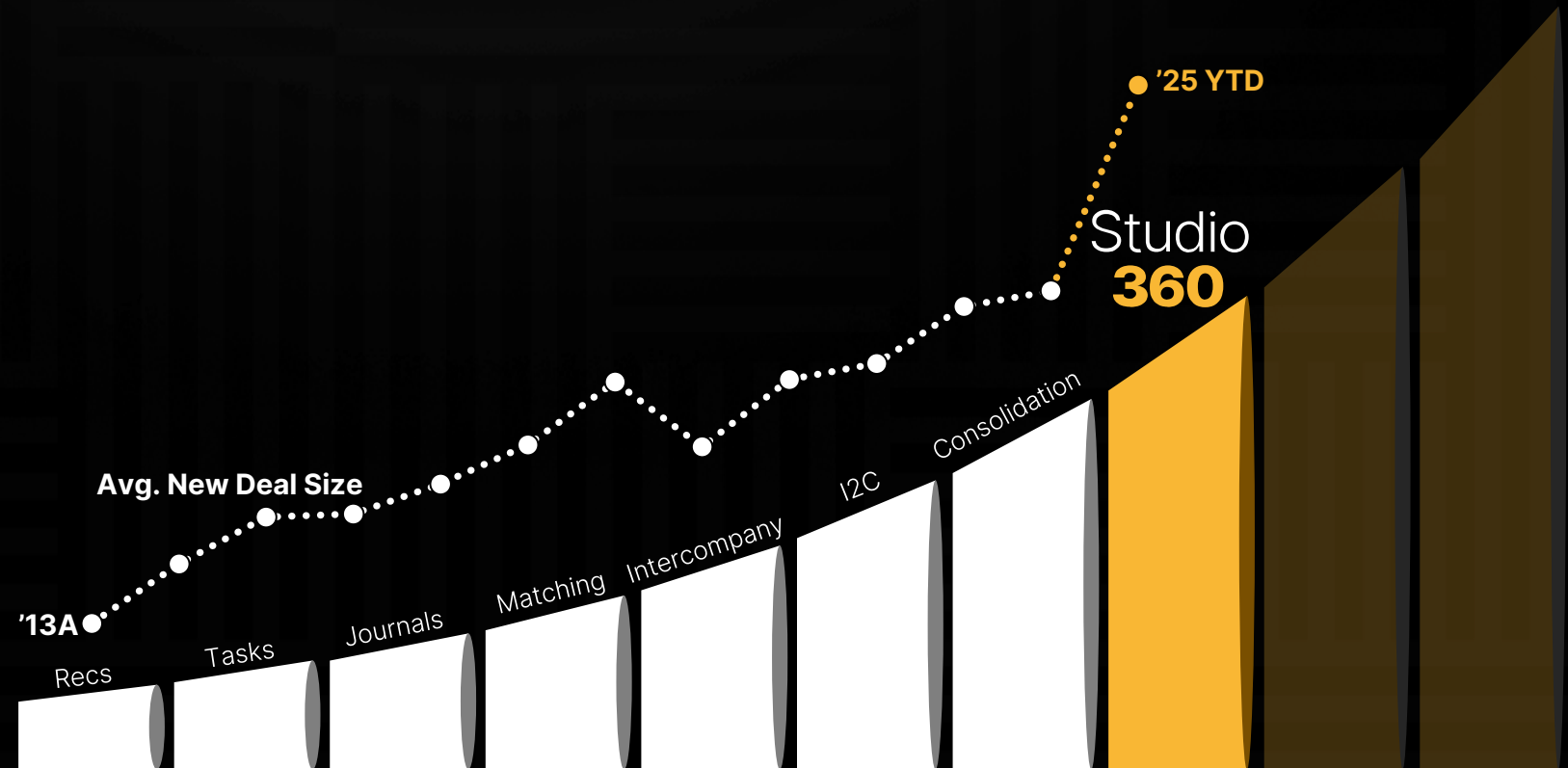
Accelerates Multi-Product Adoption



Increases Stickiness & Net Revenue Retention



Elevates the Strategic Sales Conversation



Sales Acceleration & Efficiency: Key Components



Refreshed GTM Motion

A predictable and scalable engine for pipeline and value creation built on a science of proven methodologies



AI-Enabled Sales Team

Leveraging conversational AI on a massive scale to provide real-time coaching to sellers

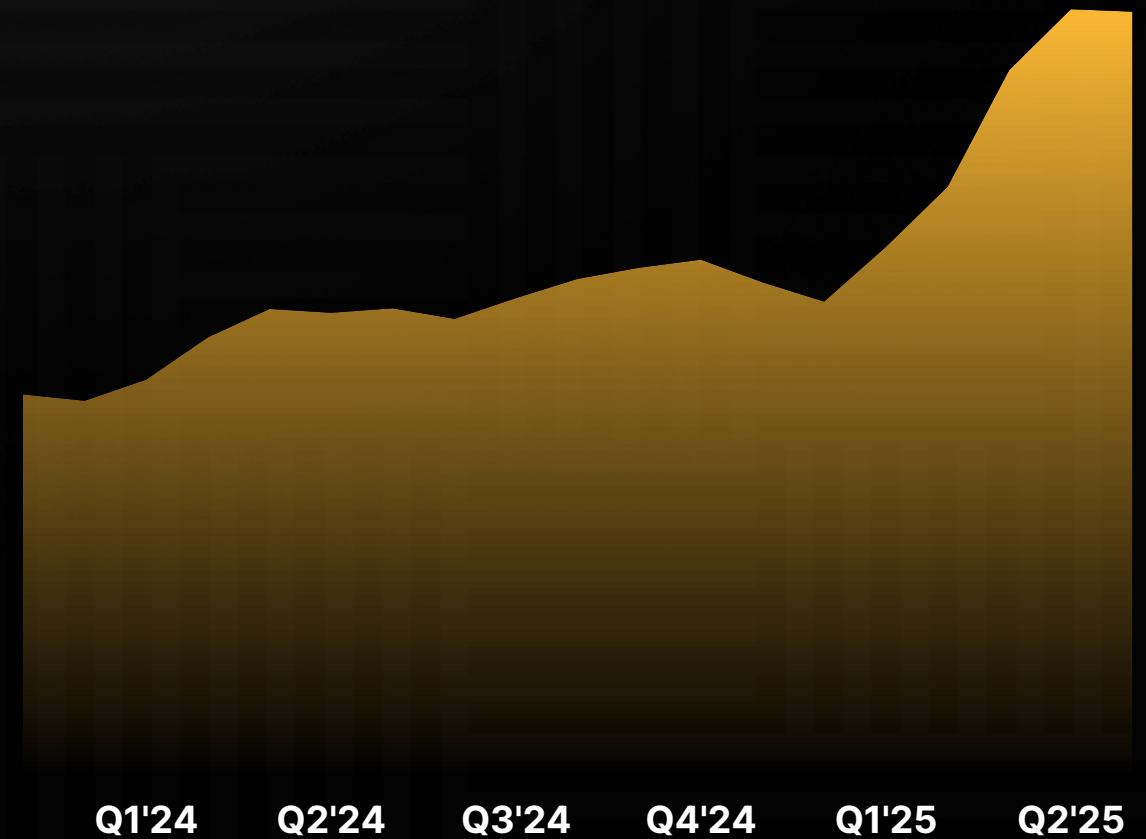


Unified Global Talent

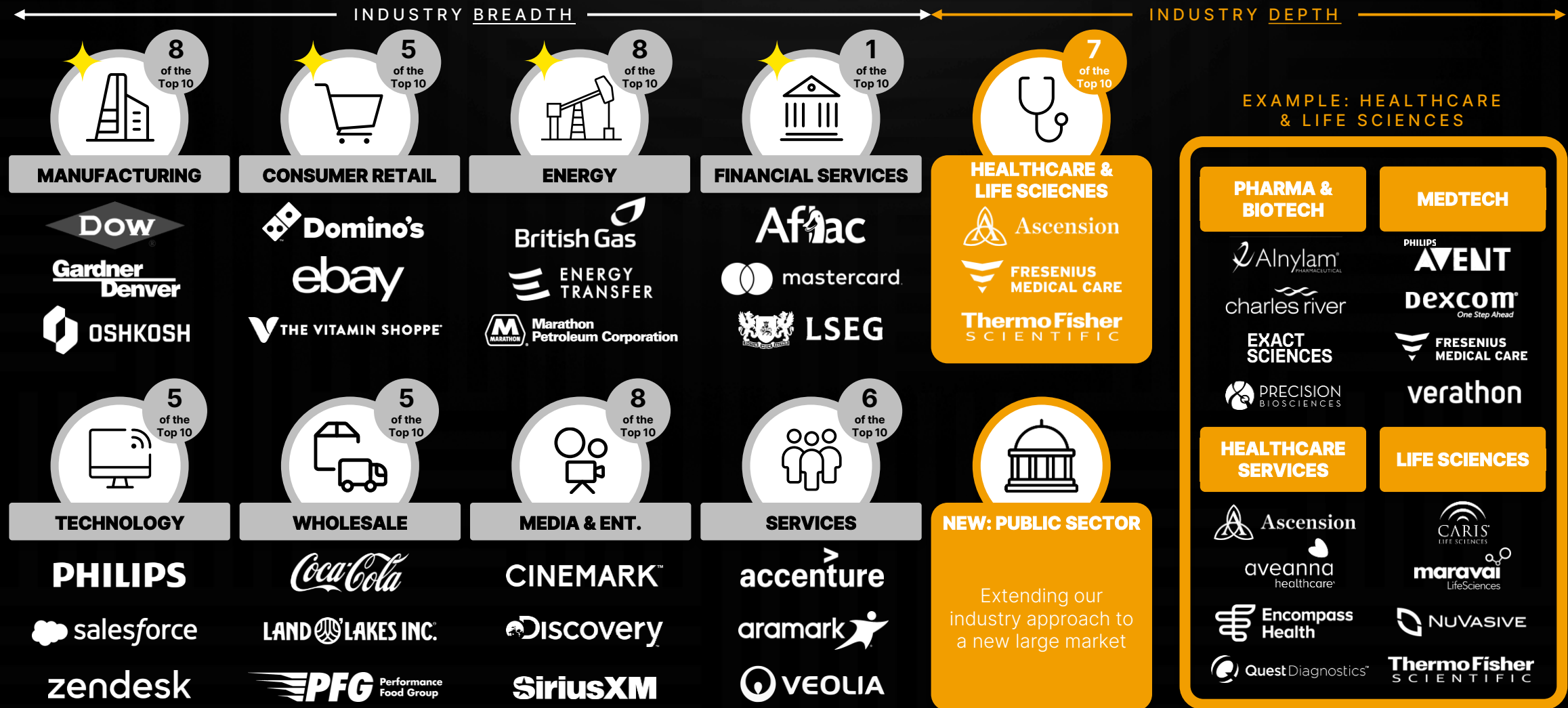
Employ a consolidated global structure to scale a world-class talent engine

Total Pipeline Generated

1H'25 Pipeline Generation Up ~50% Year-Over-Year



Growth Vector: From Horizontal Excellence to Vertical Mastery



Growth Vector: Expanding into High-Potential Markets

Public Sector

Strong early momentum is building in the public sector, a large market fueled by non-discretionary mandates for modernization

 **1st Federal Agency Win**

Total US Gov't Software Spend

\$32B

Federal + State + Local & Education

\$24B

State + Local & Education

\$16B

Local & Education

International Markets

Capturing untapped global growth with disciplined, localized commercial execution



Growth Vector:

Amplifying Our Reach Through the Ecosystem



AI

Agentic AI and predictive insights that elevate finance to a strategic partner – making teams smarter and faster



SAP Solution Extensions

SAP

A deep alliance with SAP acts as a unique growth multiplier, capturing significant pipeline from their seller investment



Partners

Our global partner network extends market reach and supercharges our strategy, accelerating value and driving efficient growth

Summary:

Platform, Execution, Opportunity = Growth

LEAD
with Platform



EXECUTE
with Precision



CAPTURE
the Opportunity



ACCELERATED GROWTH

An Inflection Point:
Profitable Growth Re-Acceleration

Patrick Villanova

Chief Financial Officer



Target Model Framework

Target Model	2021	2022	2023	2024	Target Model	Comments
Total Revenue Growth	21%	23%	13%	11%	13%-16%	GTM execution, strategic solutions, partnership strategy, industry strategy, pricing, platform/product innovation, public sector
Gross Margin ¹	80%	79%	79%	79%	~85%	GCP migration completion, Cloud leverage/optimization
S&M (% of revenue) ¹	41%	42%	36%	33%	32% - 34%	Reduced DAC/CAC via GTM efficiency/productivity improvements, increased ASPs, and partner leverage
R&D (% of revenue) ¹	16%	17%	15%	13%	14% - 15%	Platform & product investment, R&D efficiency/productivity improvements
G&A (% of revenue) ¹	15%	15%	12%	13%	9% - 10%	G&A investment inflection point, G&A efficiency/productivity improvements
Operating Margin ¹	9%	6%	17%	19%	26% - 30%	Operating leverage via revenue growth, efficiency/productivity improvements

Reaching the Inflection Point

An Inflection Point Across Our Leading Indicators

Year-Over-Year Growth



Levers to Drive Acceleration



AI & Innovation

Platform & Packaging



Partners

Accelerate
Growth



SAP



Public Sector

Studio360



International Markets

Industry



Platform Success: Large and Actionable Opportunity

Multi-Pillar Customers % of Total

With 2 Pillars:

>2x Average Customer ACV¹

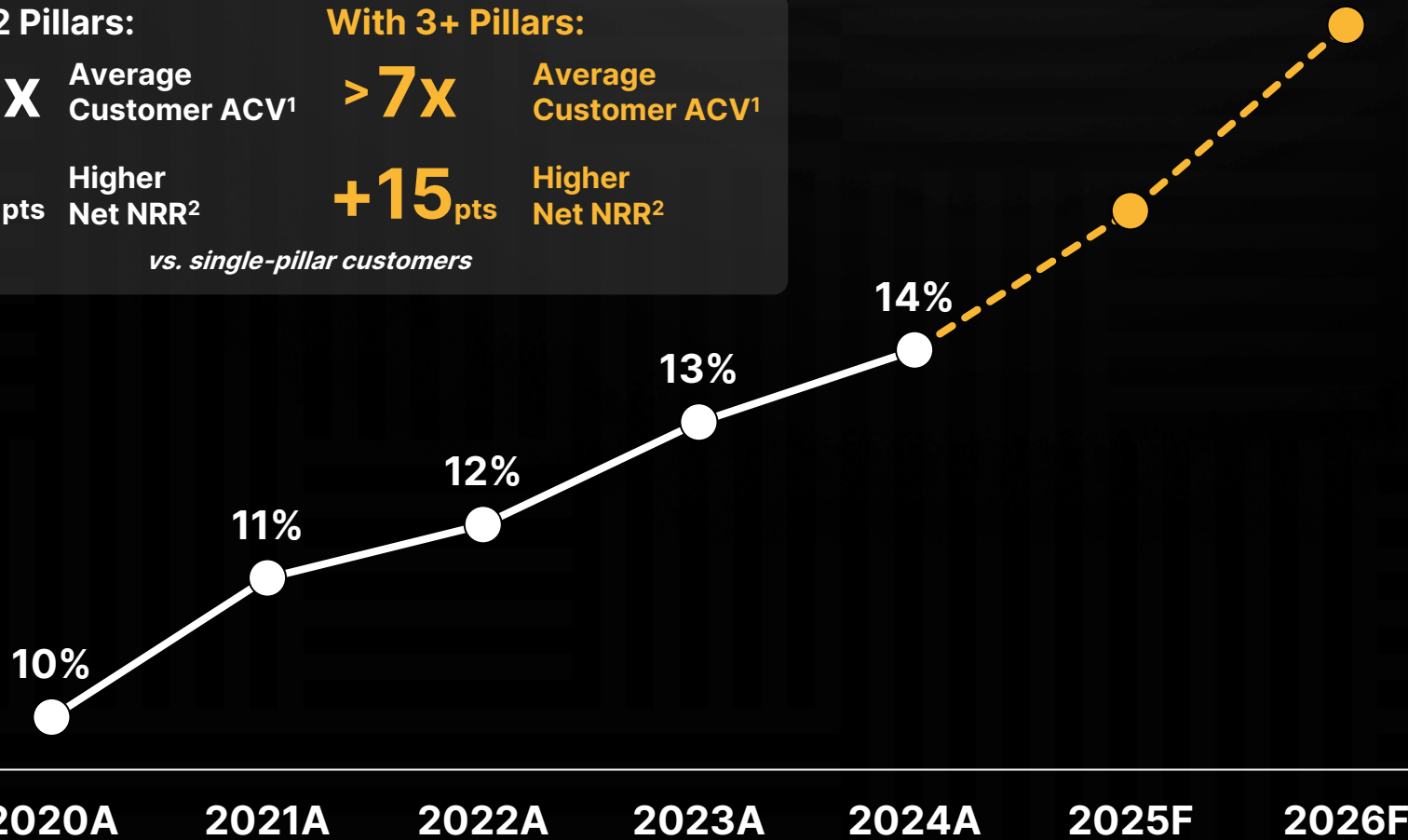
+5 pts Higher Net NRR²

vs. single-pillar customers

With 3+ Pillars:

>7x Average Customer ACV¹

+15 pts Higher Net NRR²



2025 YTD Results

39% YoY

New Deal Size



29% of Sales

Strategic Products



24% YoY

\$1M+ Customers



1/2 new deals³

Platform Pricing Deals



¹ Compares the average ACV for two and three-pillar customers to the average ACV for single-pillar customers as of June 30th, 2025.

² Calculated for FY2024.

³ Eligible new logo deals.

Monetizing Innovation: Our Pricing & AI Strategy

Pricing Strategy Primary Objectives



Unlock Platform Value

BlackLine's platform pricing provides the ideal framework to unlock the value of the Studio360 platform



AI Monetization

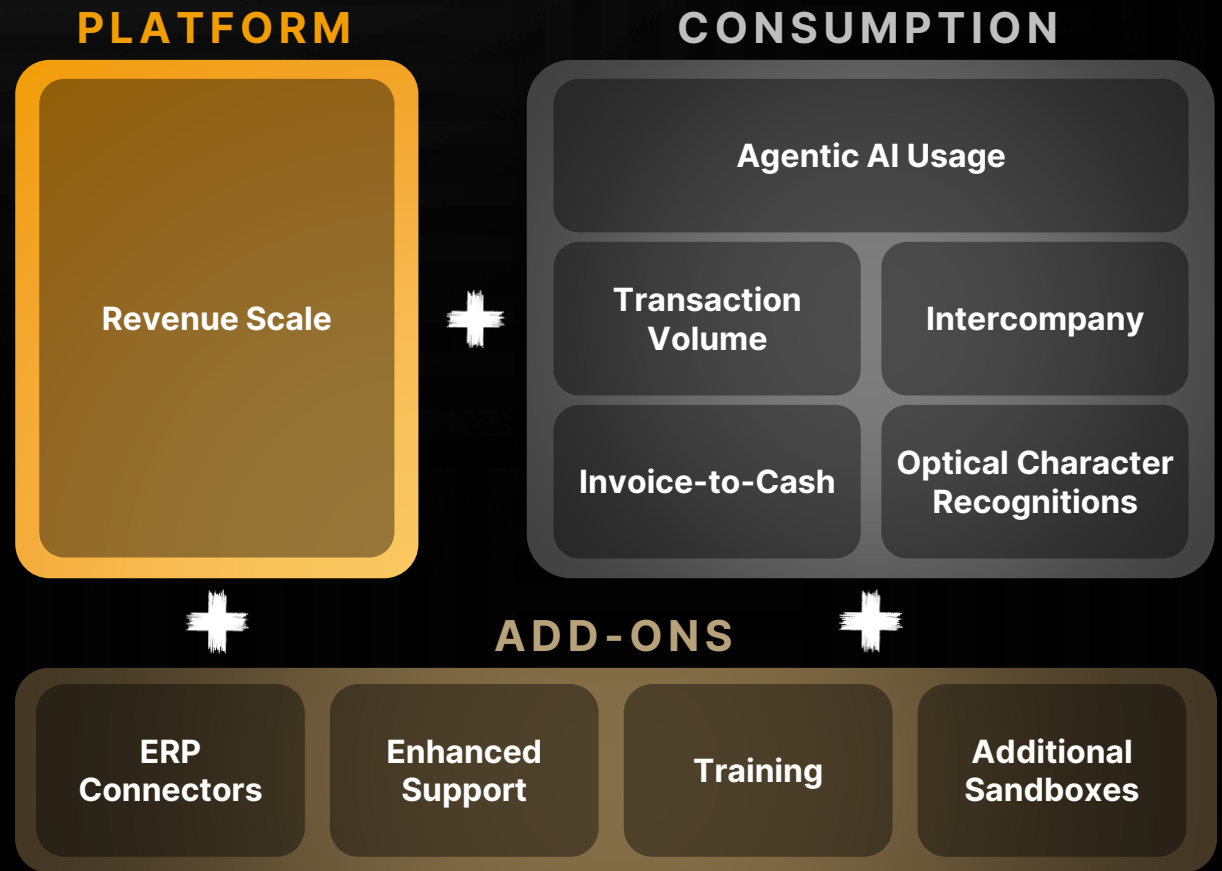
Optimizes the monetization of BlackLine's consumption-based AI solutions



Improve Stickiness

Better aligns price to value, supports higher adoption trends, removes the need for license/seat management, and removes future seat-based attrition

Summary Pricing & Packaging Model



A Clear Path to Further Margin Expansion

Non-GAAP Operating Margin

% of Total Revenue



Gross Margin Expansion

GCP Completion, AI in Customer Service, low-cost locations



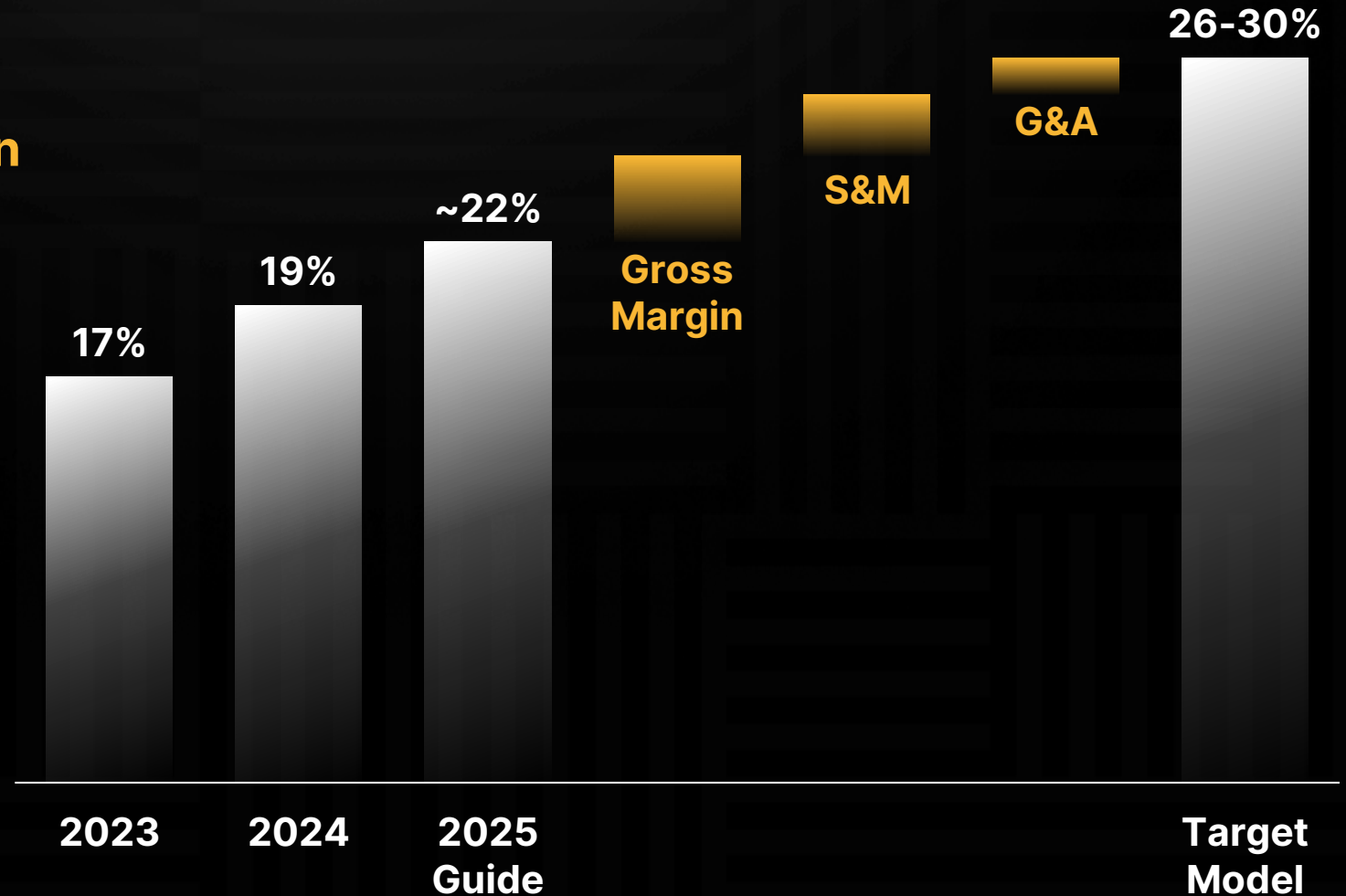
S&M Efficiency

Product Led Growth, Fixed Capacity Model, Partners



G&A Leverage

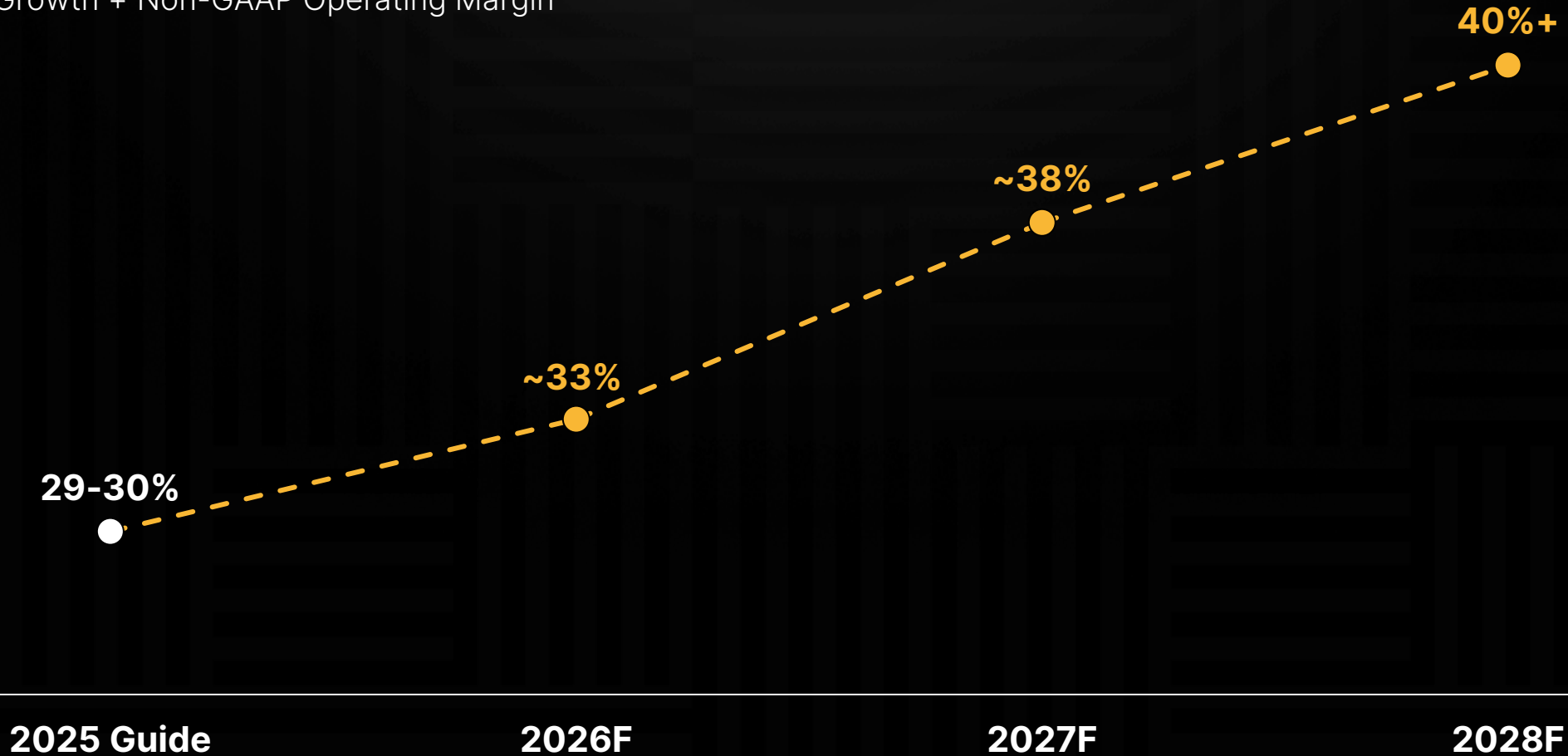
Internal technology and AI Adoption, low-cost locations



Commitment to the Rule of 40

BlackLine's Rule of "40" Progression

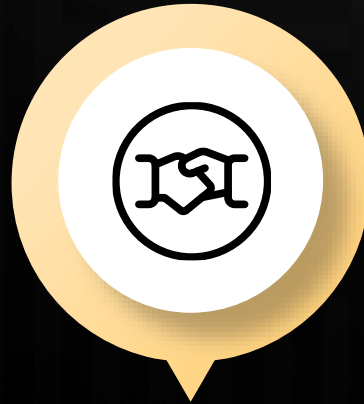
Revenue Growth + Non-GAAP Operating Margin



Disciplined Capital Allocation Strategy

DEEPEN AND EXTEND PLATFORM

CAPITAL STRUCTURE OPTIMIZATION



Innovation and Growth Investments

Organic Innovation

Tuck-in M&A

Deepen / Extend within Office of the CFO

Share Repurchase

Opportunistic / dilution management

Debt Reduction

Additional paydown of debt

UPDATED

Summary:

The BlackLine Investment Thesis



Platform Advantage

Studio360, powered by Verity and proprietary data, accelerates growth opportunity



Go-to-Market Execution

Refined go-to-market strategy and disciplined execution beginning to accelerate growth



Financial Discipline

ROI-driven growth investments, internal AI adoption, talent strategy, and partner channels driving prudent efficiency gains

Driving **Sustainable Growth, Expanding Margins, and Significant Long-Term Value**

Q&A Panel

Stuart Van Houten

Chief Commercial Officer



Jeremy Ung

Chief Technology Officer



Owen Ryan

Co-Chief Executive Officer



Patrick Villanova

Chief Financial Officer



Charlie Gaulke

SVP, Product

Appendix

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

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	2020	2021	2022	2023	2024
Non-GAAP Revenues															
GAAP revenues	\$138,984	\$144,574	\$150,708	\$155,730	\$157,461	\$160,506	\$165,909	\$169,460	\$166,931	\$172,025	\$351,737	\$425,706	\$522,938	\$589,996	\$653,336
Total Non-GAAP Revenues	\$138,984	\$144,574	\$150,708	\$155,730	\$157,461	\$160,506	\$165,909	\$169,460	\$166,931	\$172,025	\$351,737	\$425,706	\$522,938	\$589,996	\$653,336
Non-GAAP Gross Profit															
GAAP gross profit	\$103,713	\$107,458	\$113,914	\$118,118	\$118,364	\$120,158	\$124,803	\$128,046	\$126,007	\$129,403	\$282,765	\$327,835	\$393,553	\$443,203	\$491,371
Amortization of acquired developed technology	2,949	2,980	3,090	3,419	3,384	3,383	3,360	3,243	3,173	3,207	1,192	2,685	11,315	12,438	13,370
Stock-based compensation expense	2,797	3,273	3,249	3,121	2,596	3,653	3,537	3,561	3,646	4,535	6,896	8,410	8,595	12,440	13,347
Transaction-related costs	213	174	(41)	132	52	38	36	25	8	-	-	-	1,355	478	151
Total Non-GAAP Gross Profit	\$109,672	\$113,885	\$120,212	\$124,790	\$124,396	\$127,232	\$131,736	\$134,875	\$132,834	\$137,145	\$290,853	\$338,930	\$414,818	\$468,559	\$518,239
Total Non-GAAP Gross Profit Margin	78.9%	78.8%	79.8%	80.1%	79.0%	79.3%	79.4%	79.6%	79.6%	79.7%	82.7%	79.6%	79.3%	79.4%	79.3%
Free Cash Flow															
Cash flows from operating activities	\$22,867	\$24,551	\$37,026	\$42,169	\$50,425	\$40,698	\$55,919	\$43,794	\$46,742	\$32,345	\$54,735	\$80,093	\$56,013	\$126,613	\$190,836
Capitalized software development costs	(6,879)	(5,439)	(4,519)	(4,807)	(6,450)	(5,637)	(6,114)	(6,513)	(8,167)	(5,994)	(10,578)	(14,536)	(19,208)	(21,644)	(24,714)
Purchase of property and equipment	(1,676)	(1,153)	(1,098)	(2,026)	(299)	(677)	(394)	(756)	(5,951)	(966)	(6,513)	(8,729)	(10,974)	(5,953)	(2,126)
Financed purchases of property and equipment	-	-	-	-	-	-	-	-	-	-	(562)	(549)	(84)	-	-
Purchases of intangible assets	-	-	-	-	-	-	-	-	-	-	(2,333)	-	-	-	-
Free Cash Flow	\$14,312	\$17,959	\$31,409	\$35,336	\$43,676	\$34,384	\$49,411	\$36,525	\$32,624	\$25,385	\$34,749	\$56,279	\$25,747	\$99,016	\$163,996
Free Cash Flow Margin	10.3%	12.4%	20.8%	22.7%	27.7%	21.4%	29.8%	21.6%	19.5%	14.8%	9.9%	13.2%	4.9%	16.8%	25.1%

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

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	2020	2021	2022	2023	2024
Non-GAAP Income from Operations															
GAAP income (loss) from operations	(\$15,313)	\$17,920	(\$1,074)	\$12,815	\$1,748	\$2,208	\$8,363	\$6,217	\$3,575	\$7,545	(\$19,891)	(\$38,614)	(\$56,198)	\$14,348	\$18,536
Amortization of intangible assets	5,085	5,134	5,140	5,249	5,196	5,195	5,190	4,305	3,650	3,468	7,679	10,479	19,731	20,608	19,886
Stock-based compensation expense	20,883	20,451	20,633	18,101	19,196	23,406	23,357	20,138	19,419	25,571	49,690	65,870	75,884	80,068	86,097
Change in fair value of contingent consideration	3,106	(25,535)	(11,120)	-	-	-	-	-	-	-	28	(2,758)	(35,130)	(33,549)	-
Restructuring and legal settlement costs (gains)	1,014	135	8,664	1,151	444	928	356	(8)	5,299	1,295	-	-	5,550	10,964	1,720
Transaction-related costs (credits)	790	1,219	1,823	1,246	216	(6)	358	-	3,010	128	4,736	1,586	16,831	5,078	568
Impairment of capitalized software implementation costs	-	-	-	-	-	-	-	-	-	-	-	-	5,330	-	-
Total Non-GAAP Income From Operations	\$15,565	\$19,324	\$24,066	\$38,562	\$26,800	\$31,731	\$37,624	\$30,652	\$34,953	\$38,007	\$42,242	\$36,563	\$31,998	\$97,517	\$126,807
Total Non-GAAP Income From Operations Margin	11.2%	13.4%	16.0%	24.8%	17.0%	19.8%	22.7%	18.1%	20.9%	22.1%	12.0%	8.6%	6.1%	16.5%	19.4%
Non-GAAP Net Income Attributable to BlackLine															
Net income (loss) attributable to BlackLine ¹	(\$12,008)	\$30,849	\$11,923	\$22,069	\$10,829	\$76,690	\$17,238	\$56,417	\$6,055	\$8,292	(\$46,911)	(\$115,161)	(\$29,391)	\$52,833	\$161,174
Provision for (benefit from) income taxes related to acquisitions	(181)	286	(1,827)	526	(583)	2,902	84	(53,351)	(654)	(12)	(669)	(961)	(13,634)	(1,196)	(50,948)
Stock-based compensation expense	20,740	20,364	20,503	17,981	19,085	23,292	23,233	20,044	19,308	25,447	49,690	65,723	75,576	79,588	85,654
Amortization of debt discount and issuance costs	1,362	1,379	1,396	1,398	1,385	1,294	958	849	834	845	22,689	55,538	5,511	5,535	4,486
Amortization of acquired intangible assets	5,085	5,134	5,140	5,249	5,196	5,195	5,190	4,305	3,650	3,468	7,679	10,479	19,731	20,608	19,886
Change in fair value of contingent consideration	3,106	(25,535)	(11,120)	-	-	-	-	-	-	-	28	(2,758)	(35,130)	(33,549)	-
Transaction-related costs (credits)	790	1,219	1,823	1,246	216	(6)	358	-	3,010	128	4,736	1,586	16,831	5,078	568
Restructuring and legal settlement costs (gains)	1,014	135	8,664	1,151	444	928	356	(8)	5,299	1,295	-	-	5,550	10,964	1,720
Impairment of capitalized software implementation costs	-	-	-	-	-	-	-	-	-	-	-	-	5,330	-	-
Adjustment to redeemable non-controlling interest	5,192	(3,103)	1,355	1,890	3,503	(2,255)	(2,989)	6,380	(1,178)	(1,561)	8,858	15,077	(4,131)	5,334	4,639
(Gain) loss on extinguishment of convertible senior notes	-	-	-	-	-	(65,112)	-	-	-	-	-	7,012	-	-	(65,112)
Total Non-GAAP Net Income Attributable to BlackLine	\$25,100	\$30,728	\$37,857	\$51,510	\$40,075	\$42,928	\$44,428	\$34,636	\$36,324	\$37,902	\$46,100	\$36,535	\$46,243	\$145,195	\$162,067
Total Non-GAAP Net Income Attributable to BlackLine Margin	18.1%	21.3%	25.1%	33.1%	25.5%	26.7%	26.8%	20.4%	21.8%	22.0%	13.1%	8.6%	8.8%	24.6%	24.8%

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

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	2020	2021	2022	2023	2024
GAAP Sales and Marketing Expense	\$61,931	\$62,749	\$61,576	\$56,898	\$61,111	\$60,248	\$62,219	\$64,769	\$63,063	\$64,712	\$174,581	\$202,620	\$256,862	\$243,154	\$248,347
Amortization of intangible assets	(1,659)	(1,676)	(1,705)	(1,751)	(1,733)	(1,734)	(1,751)	(983)	(398)	(183)	(4,655)	(5,883)	(6,505)	(6,791)	(6,201)
Stock-based compensation expense	(6,483)	(6,182)	(6,123)	(5,364)	(5,794)	(6,629)	(6,745)	(6,260)	(6,044)	(6,900)	(21,546)	(22,756)	(26,310)	(24,152)	(25,428)
Transaction-related costs (credits)	15	(206)	(96)	(110)	33	(54)	(163)	(136)	(10)	-	-	-	(2,399)	(397)	(320)
Impairment of capitalized software implementation costs	-	-	-	-	-	-	-	-	-	-	-	-	(3,361)	-	-
Non-GAAP Sales and Marketing Expense	\$53,804	\$54,685	\$53,652	\$49,673	\$53,617	\$51,831	\$53,560	\$57,390	\$56,611	\$57,629	\$148,380	\$173,981	\$218,287	\$211,814	\$216,398
% of Total Revenue	38.7%	37.8%	35.6%	31.9%	34.1%	32.3%	32.3%	33.9%	33.9%	33.5%	42.2%	40.9%	41.7%	35.9%	33.1%
GAAP Research and Development Expense	\$27,105	\$26,802	\$26,722	\$22,578	\$25,015	\$25,721	\$25,649	\$24,588	\$25,725	\$27,964	\$56,464	\$77,322	\$108,893	\$103,207	\$100,973
Stock-based compensation expense	(3,824)	(3,708)	(3,750)	(1,813)	(2,851)	(3,499)	(3,605)	(3,390)	(3,350)	(4,451)	(7,398)	(11,110)	(14,382)	(13,095)	(13,345)
Transaction-related costs (credits)	(506)	(772)	(746)	(833)	(171)	106	(151)	170	(21)	-	-	-	(7,797)	(2,857)	(46)
Non-GAAP Research and Development Expense	\$22,775	\$22,322	\$22,226	\$19,932	\$21,993	\$22,328	\$21,893	\$21,368	\$22,354	\$23,513	\$49,066	\$66,212	\$86,714	\$87,255	\$87,582
% of Total Revenue	16.4%	15.4%	14.7%	12.8%	14.0%	13.9%	13.2%	12.6%	13.4%	13.7%	13.9%	15.6%	16.6%	14.8%	13.4%
GAAP General and Administrative Expense	\$28,976	(\$148)	\$18,026	\$24,676	\$30,046	\$31,053	\$28,216	\$32,480	\$28,345	\$28,138	\$71,611	\$86,507	\$80,155	\$71,530	\$121,795
Amortization of intangible assets	(477)	(478)	(345)	(79)	(79)	(78)	(79)	(79)	(79)	(78)	(1,832)	(1,911)	(1,911)	(1,379)	(315)
Stock-based compensation expense	(7,779)	(7,288)	(7,511)	(7,803)	(7,955)	(9,625)	(9,470)	(6,927)	(6,379)	(9,685)	(13,850)	(23,594)	(26,597)	(30,381)	(33,977)
Change in fair value of contingent consideration	(3,106)	25,535	11,120	-	-	-	-	-	-	-	(28)	2,758	35,130	33,549	-
Restructuring and legal settlement costs (gains)	-	-	-	-	-	-	-	-	-	(251)	-	-	(1,709)	-	-
Transaction-related costs (credits)	(86)	(67)	(1,022)	(171)	(26)	(8)	(8)	(9)	(2,971)	(128)	(4,736)	(1,586)	(5,280)	(1,346)	(51)
Impairment of capitalized software implementation costs	-	-	-	-	-	-	-	-	-	-	-	-	(1,969)	-	-
Non-GAAP General and Administrative Expense	\$17,528	\$17,554	\$20,268	\$16,623	\$21,986	\$21,342	\$18,659	\$25,465	\$18,916	\$17,996	\$51,165	\$62,174	\$77,819	\$71,973	\$87,452
% of Total Revenue	12.6%	12.1%	13.4%	10.7%	14.0%	13.3%	11.2%	15.0%	11.3%	10.5%	14.5%	14.6%	14.9%	12.2%	13.4%





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