



## BlackLine Joins Forces with Kofax to Add Globally Compliant Electronic Invoicing Capabilities to Accounts Receivable Automation Solutions

*BlackLine AR Automation combined with Kofax's global business transaction network creates end-to-end solution for automated invoice-to-cash efficiency*

LOS ANGELES, Feb. 22, 2023 /PRNewswire/ -- Accounting automation software leader [BlackLine, Inc.](#) (Nasdaq: BL) is extending its relationship with Kofax, a global leader in Intelligent Automation, to add electronic invoicing capabilities from Kofax's Tungsten Network to its accounts receivable (AR) automation solutions.

The expanded alliance further strengthens BlackLine's AR automation offerings, which already include industry-leading capabilities that optimize accounts receivable performance, create team capacity by removing manual processes, and provide critical decision-making intelligence to drive value in midsize and enterprise organizations. By teaming with Kofax, BlackLine aims to help its customers stay in sync with rapidly changing electronic invoicing compliance requirements around the world.

With the newly added capabilities, BlackLine AR Automation customers are now able to further extend their invoice-to-cash journey by utilizing:

- Electronic invoicing allowing suppliers to streamline and digitize their accounts receivable process by routing invoices and connecting suppliers and buyers
- An online portal where buyers can receive invoices and process payments
- Full compliance with e-invoicing guidelines internationally
- Accelerated accounts receivable collections and efficiency through early action on delays in the invoice-to-cash process

"By adding support for electronic invoicing presentment and payments (EIPP), BlackLine now offers further automation - alongside our existing artificial intelligence capabilities - to drive state-of-the-art operational excellence for accounts receivable organizations," said Andy Lilley, SVP of Channels & Alliances at BlackLine. "Kofax is a perfect complement to BlackLine's existing AR automation solutions, further streamlining invoice-to-cash processes, and making BlackLine the option of choice for companies to assure ongoing compliance, and avoid potential fines and penalties, as governments increasingly regulate the world of electronic invoicing."

Chris Strammiello, SVP of Channel & Alliances at Kofax, added: "We are excited to partner with BlackLine to deliver a best-in-class automation solution for the Invoice-to-Cash process. BlackLine's accounts receivable automation solutions and our Tungsten Network are a natural combination to bring world-class efficiencies to midmarket and enterprise credit operations. By joining our e-invoicing expertise with BlackLine's AR focus, we now offer customers tremendous complementary value and a comprehensive solution for the global AR automation marketplace."

Industry analyst Kevin Permenter, research director of Financial Applications at IDC, a global provider of market intelligence and advisory services, believes that technology partnerships like the one between BlackLine and Kofax will be an essential tool in helping users cope with the rapidly shifting compliance landscape.

"The pace of change in the regulatory environment for electronic invoicing is very top of mind in the Office of the CFO," said Mr Permenter. "With BlackLine and Tungsten Network already being used by many large and complex organizations, finance and accounting leaders at companies of all sizes can benefit from AR automation from BlackLine including electronic invoicing, while remaining globally compliant."

For more information on BlackLine's market-leading AR automation solutions, please go [here](#).

### **About BlackLine**

Companies come to [BlackLine](#) (Nasdaq: BL) because their traditional manual accounting processes are not sustainable. BlackLine's cloud-based financial operations management platform and market-leading customer service help companies move to modern accounting by unifying their data and processes, automating repetitive work, and driving accountability through visibility. BlackLine provides solutions to manage and automate financial close, accounts receivable and intercompany accounting processes, helping large enterprises and midsize companies across all industries do accounting work better, faster and with more control.

More than 4,100 customers trust BlackLine to help them close faster with complete and accurate results. The company is the pioneer of the cloud financial close market and recognized as the leader by customers at leading end-user review sites including G2 and TrustRadius. BlackLine is a global company with operations in major business centers around the world including Los Angeles, New York, the San Francisco Bay area, London, Paris, Frankfurt, Tokyo, Singapore and Sydney. For more information, please visit [blackline.com](#).

### **About Kofax**

Kofax enables organizations to Work Like Tomorrow™ -- today. Our Intelligent Automation software platform and solutions digitally transform content-intensive workflows. Customers realize faster time-to-value and increased competitiveness, growth and profitability by combining Kofax's cognitive capture, RPA, process orchestration, analytics and mobile capabilities while increasing business resiliency and mitigating compliance risk. For more information, visit [www.kofax.com](#) and [www.tungsten-network.com](#).

### **BlackLine Forward-looking Statements**

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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. Forward-looking statements in this release include statements regarding our growth plans and opportunities.

Any forward-looking statements contained in this press release are based upon BlackLine's current plans, estimates and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. 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. If any of these risks or uncertainties materialize or if any assumptions prove incorrect, actual performance or results may 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 execute on its strategies, attract new customers, enter new geographies and develop, release and sell new features and solutions; and other risks and uncertainties described in the other filings we make with the Securities and Exchange Commission from time to time, including the risks described under the heading "Risk Factors" in our Annual Report on Form 10-K. Additional information will also be set forth in our Quarterly Reports on Form 10-Q.

Forward-looking statements should not be read as a guarantee of future performance or results, and you should not place undue reliance on such statements. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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