



BlackLine Named a Leader in IDC MarketScape: Worldwide Office of the CFO Record to Report, 2024

BlackLine's comprehensive platform and customer-centric innovation recognized by leading global analyst firm

LOS ANGELES, Oct. 03, 2024 (GLOBE NEWSWIRE) -- BlackLine, the future-ready platform for the Office of the CFO, today announced it has been named a Leader in IDC MarketScape: Worldwide Office of the CFO Record to Report 2024 Vendor Assessment (doc # US52037924, September 2024).

The IDC MarketScape report highlights the critical role of the record-to-report (R2R) process in ensuring accurate financial reporting and compliance, emphasizing its importance for CFOs, investors, and shareholders.

The report evaluated nine vendors based on their capabilities to support the R2R process. According to IDC analysis, buyer perception, and end-user feedback, BlackLine was positioned in the Leaders Category.

According to the IDC MarketScape, "BlackLine's platform offers robust technical capabilities, including real-time data integration, automated workflow management, and advanced analytics. BlackLine's solutions support key accounting functions such as account reconciliations, journal entry management, consolidation, variance analysis, intercompany transactions, and task management. These capabilities help organizations enhance accuracy, efficiency, and compliance in their financial operations by eliminating manual processes and reducing errors."

The report also highlights BlackLine's customer-centric innovation ethos, noting, "BlackLine offers the most comprehensive offering for managing the total life cycle of intercompany transactions."

"We asked CFOs what they wished technology vendors would do: they wanted an end-to-end solution for all finance capabilities," said Heather Herbst, research director, CFO Tech Agenda at IDC. "BlackLine's current capabilities and its vision for future-ready financial operations reflects its deep understanding of the challenges faced by the office of the CFO. The company demonstrates dedication to continued investment in its product to meet the evolving needs of its customers. For these reasons, we consider it a Leader in this category." The IDC MarketScape noted that the office of the CFO should "consider BlackLine if you are looking for a robust, comprehensive, and compliant record-to-report solution, especially if you are a complex business."

"We are deeply honored to be recognized as a Leader by the IDC MarketScape," said Therese Tucker, BlackLine Co-CEO and Founder. "We believe this acknowledgment reflects the value our comprehensive platform brings, empowering thousands of companies to achieve future-ready financial operations with unified, accurate data, optimized processes, and real-time insights powered by automation and AI."

The report excerpt can be found [here](#).

About IDC MarketScape

IDC MarketScape vendor assessment model is designed to provide an overview of the competitive fitness of technology and service suppliers in a given market. The research utilizes a rigorous scoring methodology based on both qualitative and quantitative criteria that results in a single graphical illustration of each supplier's position within a given market. IDC MarketScape provides a clear framework in which the product and service offerings, capabilities and strategies, and current and future market success factors of technology suppliers can be meaningfully compared. The framework also provides technology buyers with a 360-degree assessment of the strengths and weaknesses of current and prospective suppliers.

About BlackLine

[BlackLine](#) (Nasdaq: BL), the future-ready platform for the Office of the CFO, drives digital finance transformation by empowering organizations with accurate, efficient, and intelligent financial operations.

BlackLine's comprehensive platform addresses mission-critical processes, including record-to-report and invoice-to-cash, enabling unified and accurate data, streamlined and optimized processes, and real-time insight through visibility, automation, and AI. BlackLine's proven, collaborative approach ensures continuous transformation, delivering immediate impact and sustained value. With a proven track record of innovation, industry-leading R&D investment, and world-class security practices, more than 4,400 customers across multiple industries partner with BlackLine to lead their organizations into the future.

For more information, please visit [blackline.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, strategies 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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