BlackLine Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

LOS ANGELES, Nov. 02, 2016 (GLOBE NEWSWIRE) -- BlackLine, Inc. (Nasdaq:BL), a leading provider of financial controls and automation solutions that enable Continuous Accounting, today announced the closing of its initial public offering of 9,890,000 shares of its common stock at a price to the public of $17.00 per share, which includes the exercise in full of the underwriters' option to purchase an additional 1,290,000 shares. Net proceeds from the offering are expected to be $151.7 million, after deducting underwriting discounts and commissions and estimated offering expenses. The shares began trading on the NASDAQ Global Select Market under the ticker symbol "BL" on October 28, 2016.

Goldman, Sachs & Co. and J.P. Morgan acted as joint book-running managers and Pacific Crest Securities, a division of KeyBanc Capital Markets, Raymond James, William Blair and Baird acted as co-managers for the offering.

A registration statement relating to these securities was filed with the SEC and was declared effective on October 27, 2016. The offering was made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained from Goldman Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, by facsimile at (212) 902-9316 or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmchase.com.

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BlackLine, Inc.