BlackLine Unveils Quick-Deployment Remote Audit Package To Help Customers Prepare For Audits With Confidence In Uncertain Times

Solution and services package based on leading practices offered free on limited basis, as many face remote audits for the first time

LOS ANGELES, May 1, 2020 /PRNewswire/ -- With continued macroeconomic uncertainty from the coronavirus pandemic and auditors restricted from traveling, many Finance & Accounting (F&A) teams face the prospect of preparing for audits from home for the first time. As a trusted advisor to F&A professionals around the world, BlackLine, Inc. (Nasdaq: BL) has unveiled a remote audit solution and services package that can be quickly deployed to help customers prepare for remote audits, ensuring accuracy and integrity in the numbers, as well as security around internal financial controls. The company is offering BlackLine Remote Audit on a complimentary basis to a limited number of qualified customers that sign on by June 1st.

The process of auditing a company's financials to ensure that all information is accurate and complete, that the company's controls are adequate and effective, and that the company is adhering to policies, procedures and regulations has long been an onsite task. In today's current state, most organizations and auditors will have to perform these processes from a remote location, creating challenges in obtaining the necessary information and supporting documentation that auditors may require for sign-off.

BlackLine Remote Audit is a repeatable, packaged process complete with all the knowledge and leading practices needed around conducting an audit remotely including templated PBC (Prepared By Client) lists; close, certification and IT checklists; task tracking; ready-to-go report templates; audit notes for internal and external auditors; pre-configured status dashboards; approval flows; policies and procedures; and more. By applying a combination of native cloud technology with a simplified, pre-designed services package including live virtual implementation, training and support time with BlackLine experts, BlackLine Remote Audit enables F&A teams to be ready for their next audit in as little as a few days.

"Hundreds of leading companies have been using BlackLine for years to manage the audit process, and many have given their auditors direct access to the system all along," Marc Huffman, BlackLine's president and chief operating officer, said. "We've now packaged this functionality with a guided process, best practices that we've acquired working with market-leading companies for nearly 20 years, and a services offering to boost customer confidence in the accuracy and integrity of the numbers they're providing the auditors, and if necessary, enabling them to ensure a successful audit process from home."

With unprecedented uncertainty facing many organizations today, it's more challenging than ever for F&A to deliver an accurate picture of a company's financial health. With F&A now also tasked with adjusting to a distributed workforce, BlackLine Remote Audit can help by guiding teams to achieve a collaborative and successful audit from wherever they're working, without sacrificing productivity. With BlackLine providing a single, unified platform for all accounting close information, customers and their auditors (both internal and external) are able to perform all audit work remotely—dramatically reducing the manual effort involved in preparation time and chasing down details.

Here's what BlackLine users are saying about managing their audit process with BlackLine:

- "The audit process for many of our SOX controls has become hands-free. As long as the attached documentation and the information that we provide matches, auditors can complete a monthly audit without even having to contact us." – Shannon Randolph, Staff Accountant, Scotts Miracle-Gro

- "I knew we hit a home run when we had two external auditors in my office asking for access to BlackLine." – John Zimmerman, Director, Financial Data Systems, The Hershey Company

- "With BlackLine, we can now demonstrate financial compliance more effectively, and develop a more efficient way for financial analysts and auditors to prepare, approve and monitor account reconciliations, and review attached documentation." – Laurel Johns, Manager, Finance Consolidation and Controls, Scotts Miracle-Gro

Customers can reach out to customerexperience@blackline.com to learn how they can add BlackLine Remote Audit to their existing BlackLine application. In addition, earlier this month, BlackLine launched a ‘Resource Hub for Closing Virtually’, providing F&A professionals worldwide with insight and leading practices to help guide them as they close their books remotely.

About BlackLine
Companies come to BlackLine, Inc. (Nasdaq: BL) because their traditional manual accounting processes are not sustainable. BlackLine's cloud-based solutions 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 for financial close management, accounting automation, and intercompany governance, helping large enterprises and midsize companies across all industries do accounting work better, faster, and with more control.

More than 3,000 customers trust BlackLine to help them close faster with complete and accurate results. The company is the pioneer and recognized Leader in Gartner's 2019 Magic Quadrant for Cloud Financial Close Solutions. Based in Los Angeles, BlackLine also has regional headquarters in London, Singapore and Sydney. 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 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.


SOURCE BlackLine

Ashley Dyer, PR Director, BlackLine, 818-936-7166, ashley.dyer@blackline.com