BlackLine

Investor Presentation

As of November 6, 2019

BLACKLINE

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, regulatory compliance, 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. 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. These risks and uncertainties are described in greater detail under the heading "Risk Factors" in the filings we make with the Securities and Exchange Commission ("SEC") from time to time, which are available on our website at http://investors.blackline.com and on the SEC's website at www.sec.gov. 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 revenue, gross profit, gross margin, free cash flow, sales and marketing expense, research and development expense, general and administrative expense, loss from operations and operating margin (loss). 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 Highlights

SaaS-Based Platform Monetizing Accounting & Finance

Large & Growing $18.5B Estimated TAM[1] with Multiple Financial Close Adjacencies

The Industry Recognized Leader in Financial Close Solutions[2]

Strong Competitive Moat Across Broad Customer Base

28% Topline Revenue Growth with 109% Dollar-Based Net Revenue Retention[3]

[1]Source: Frost and Sullivan/2018 TAM for Core Products.
[2]Based on Gartner Magic Quadrant for Cloud Financial Close Solutions, September 2019
[3]YoY Growth as of 9/30/2019. Retention rate as of 9/30/2019

BLACKLINE

Our Vision

To Lead Finance & Accounting Operations Worldwide
Through **Strategic Finance Transformation**

Finance Leaders Are Overwhelmed

81%

81% of organizations believe their finance function is not operating at a level necessary to transform into a strategic role within their corporation.

Source: Ventana Research, 2019

51%

51% of finance leaders feel increased operational responsibilities are stretching their role.

Source: EY Survey of Finance Leaders, 2016

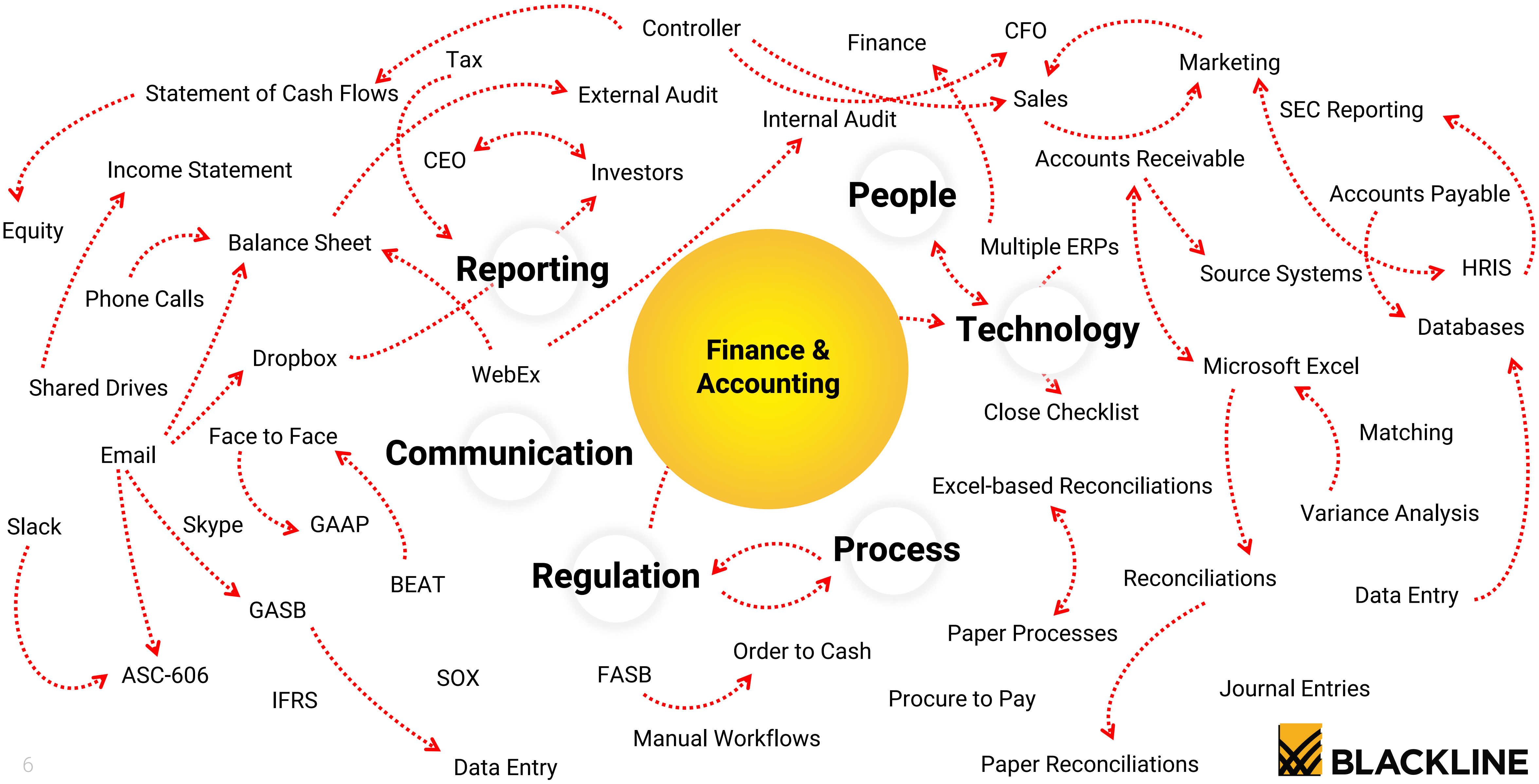
1/3

1/3 of accounting teams spend a majority of their time on repetitive low-value tasks.

Source: IMA, 2016

BLACKLINE

The Financial Close is Chaos. On a Deadline.



BLACKLINE

…And It's Becoming Increasingly Challenging

Rising Business Complexity

M&A

Globalization

Transfer Pricing Agreements

Disparate IT Investments

Global Regulatory Landscape

SOX Compliance

COSO Framework

BEAP

IRS Section 385

Exponentially Growing Data Volume

Unstructured Information

System Interoperability

Big Data

Expectation of Accuracy & Real-Time Data

Automation

Robotics

Business Intelligence

Agile Decision-Making

BlackLine Transforms the Financial Close

Control

Accountability, Accuracy, Governance

Efficient, Clean Audits

Strong Governance

Transparency

Visibility & Clarity

Real-Time Access

More informed, Quality Decision Making

Efficiency

Quantifiable ROI

Automation

Greater Accuracy

Timely Financial Information

Optimized Finance Function

Confidence

Confident Financials

Agile Decision-Making

Standardized Workflows

BlackLine's Accounting Platform Enables Strategic Finance

Account Reconciliation
Accurate and effective account reconciliation process

Transaction Matching
Match and reconcile millions of transactions in minutes

Task Management
Visibility and control for any accounting checklist

Compliance
Elevated Control
in the Cloud

Journal Entry
Centralize, manage and automate journal entries

Variance Analysis
Continuously monitor for risk with automated fluctuation analysis

Intercompany Hub
Centralize and streamline end-to-end intercompany accounting

Smart Close
Simplify, standardize & automate your financial close in SAP

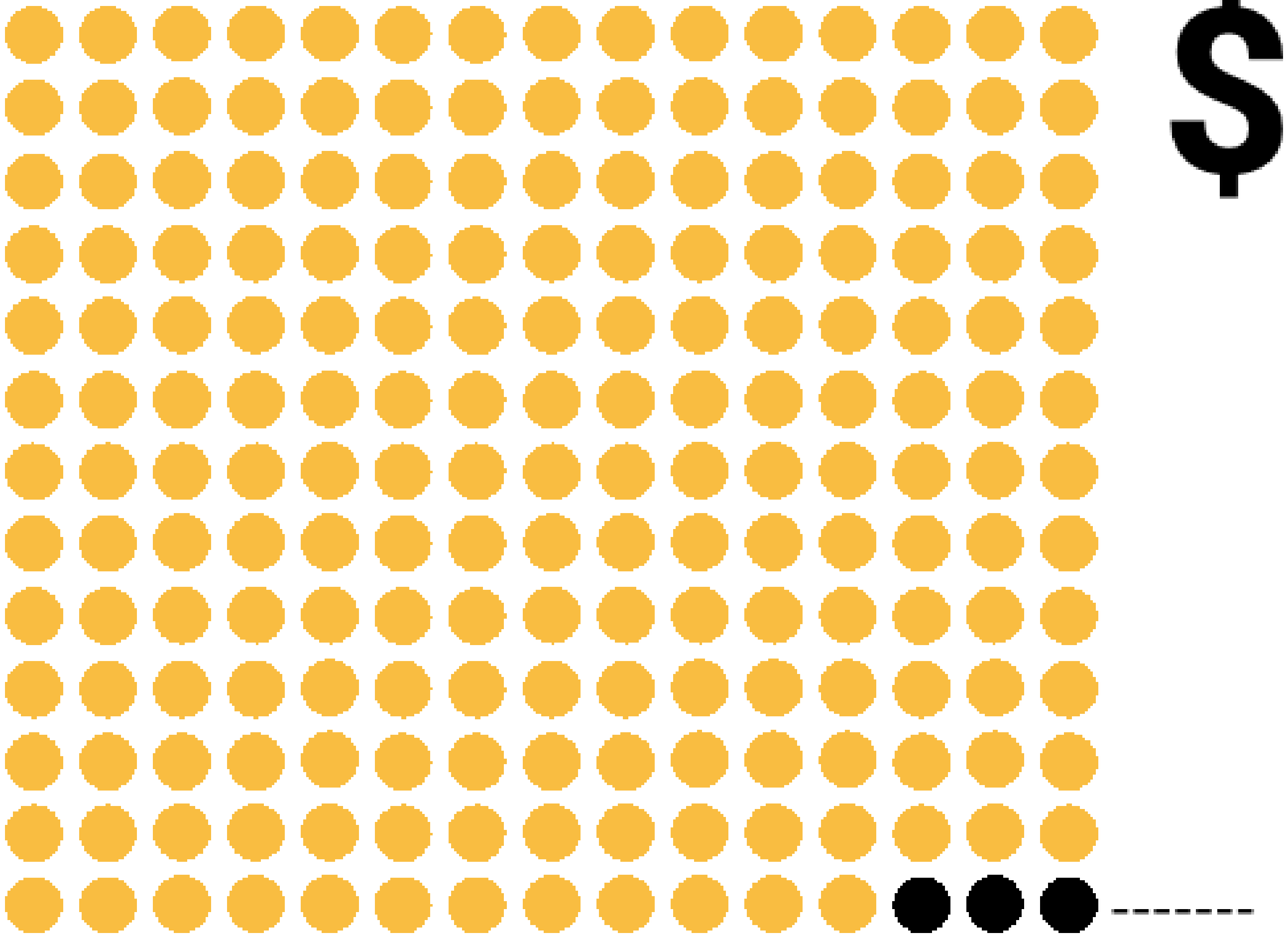
RULES & BUSINESS LOGIC

ANALYSIS & REPORTS

TEMPLATES

WORKFLOW

Large & Underpenetrated Addressable Market



$18.5B

financial close market[1]
comprised of 165,000
target customers

$271M BlackLine LTM revenue
comprised of ~2,900 customers[2]

[1]Source: Frost and Sullivan/2018 TAM for Core Products
[2]As of September 30, 2019

BLACKLINE

Our Go To Market & Customer Strategy

	ENTERPRISE >$750M ANNUAL REVENUE	MID-MARKET $50M-750M ANNUAL REVENUE	ACCOUNT EXPANSION ~1 YEAR AFTER INITIAL SALE
Global Sales Deployment	BlackLine Direct Sales	BlackLine Direct Sales	BlackLine Account Management
	SAP Reseller through SolEx		
	Partner Ecosystem (Channel, SIs, BPOs, ERP, Consulting)	Partner Ecosystem (Channel, SIs, BPOs, ERP, Consulting)	Partner Ecosystem (Channel, SIs, BPOs, ERP, Consulting)

Global Customer Team

- Value Architects
- Professional Services
- Customer Success Management
- Digital Transformation Specialists (AIT)
- Support
- Community

Strength Across Geographies, Sectors & Sizes

CONSUMER AND RETAIL	TECHNOLOGY	INDUSTRIAL AND ENERGY	HEALTHCARE	SERVICES	FINANCIAL SERVICES
Coca-Cola	AUTODESK	centrica	ALLIANCE HEALTHCARE SERVICES	BRINKS	Russell Investments
COSTCO WHOLESALE	GoDaddy	HUBBELL	Takeda	Kempinski HOTELIERS SINCE 1897	RSA
HERSHEY THE HERSHEY COMPANY	zendesk	Kimberly-Clark	DaVita	Holiday Inn Club Vacations	SUNTRUST
NIKE	Linde	Johnson Controls	Ascension	SiriusXM SATELLITE RADIO	Atlantic Union Bank

BLACKLINE

Competitive Landscape

BLACKLINE

VS

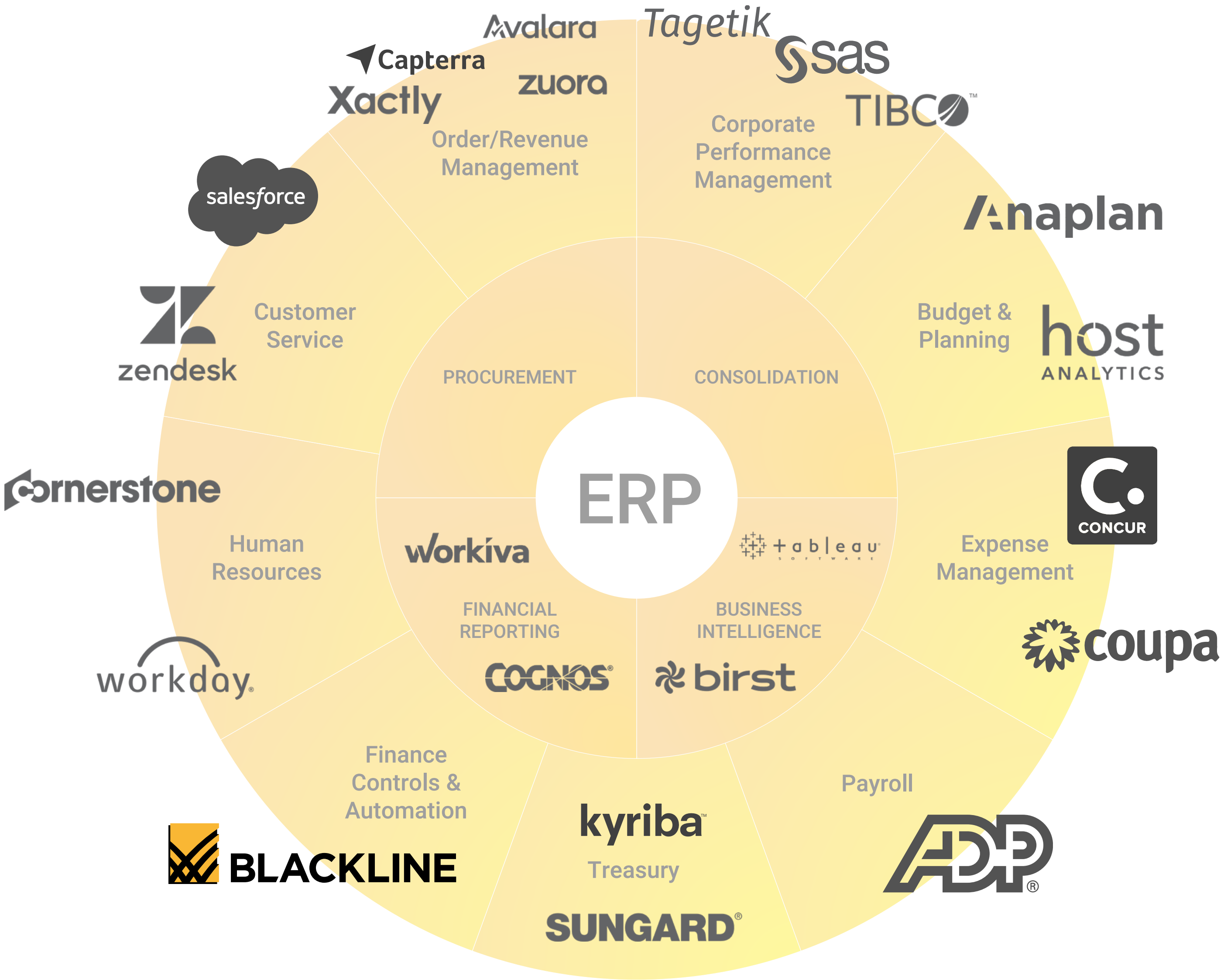
- ✓ Market Pioneer
- ✓ Deep Account Domain Knowledge
- ✓ SaaS-Based Platform
- ✓ ERP Agnostic
- ✓ Highly Scalable & Configurable

THE COMPETITION

Status Quo	Excel		
Point Solutions	TRINTECH & FloQast		
ERPs	SAP	→	BLACKLINE SAP® Solution Extension
	ORACLE	→	# Hyperion
	NETSUITE	→	BLACKLINE
	OTHER ERP VENDORS	→	NO CORE OFFERING

ERPs Provide A Lot of Functionality

“Best of Breed” Provides Superior Solutions



BLACKLINE

BlackLine is a Recognized Industry Leader

Magic Quadrant for Cloud Financial Close Solutions

Recognized as a **Leader**
in a Gartner Magic Quadrant
4 Years in a Row

Magic Quadrant for Cloud Financial Close Solutions, Gartner, 2018 & 2019
Magic Quadrant for Cloud Financial Corporate Performance Management Solutions, Gartner, 201.
Magic Quadrant for Financial Corporate Performance Management Solutions, Gartner, 2016

BLACKLINE

Strong & Passionate Management Team

Therese Tucker
Founder and Chief Executive Officer

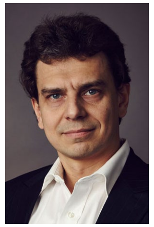
Mark Partin
Chief Financial Officer

Marc Huffman
Chief Operating Officer

Pete Hirsch
Chief Technology Officer

Mario Spanicciati
Chief Strategy Officer

Tammy Coley
Chief Transformation Officer



Max Solonski
Chief Security Officer

Karen Flathers
Chief Customer Officer

Patrick Villanova
Chief Accounting Officer

Andres Botero
Chief Marketing Officer

Karole Morgan-Prager
Chief Legal and Administrative Officer

Susan Otto
Chief People Officer

BLACKLINE

Driving Sustainable Revenue Growth

Growth Levers

1

Strategic Partner to CFO

Deliver customer success by leading our customers on their accounting and finance transformations

2

SAP SolEx

Invest in joint enablement to drive alignment across SAP's global go-to-market teams

3

Customer Expansion

Drive adoption of new solutions, entities, and users across our ~2,900 enterprise and mid-market customers

4

Partner Ecosystem

Extend and strengthen our ERP, BPO, channel and consulting partnerships

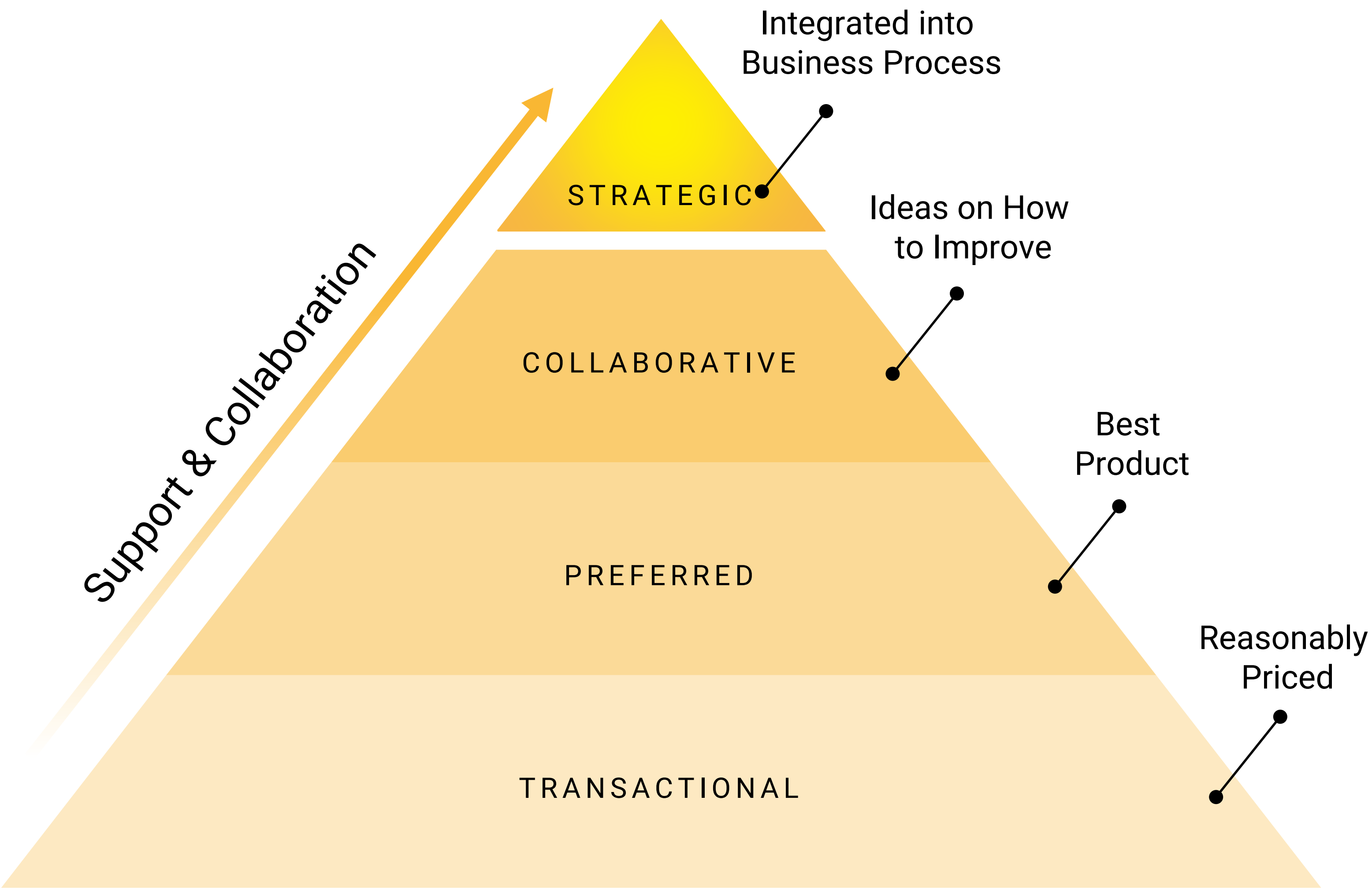
5

International Expansion

Grow existing footprint across North America, Europe, and Asia Pacific and leverage partners for ROW distribution

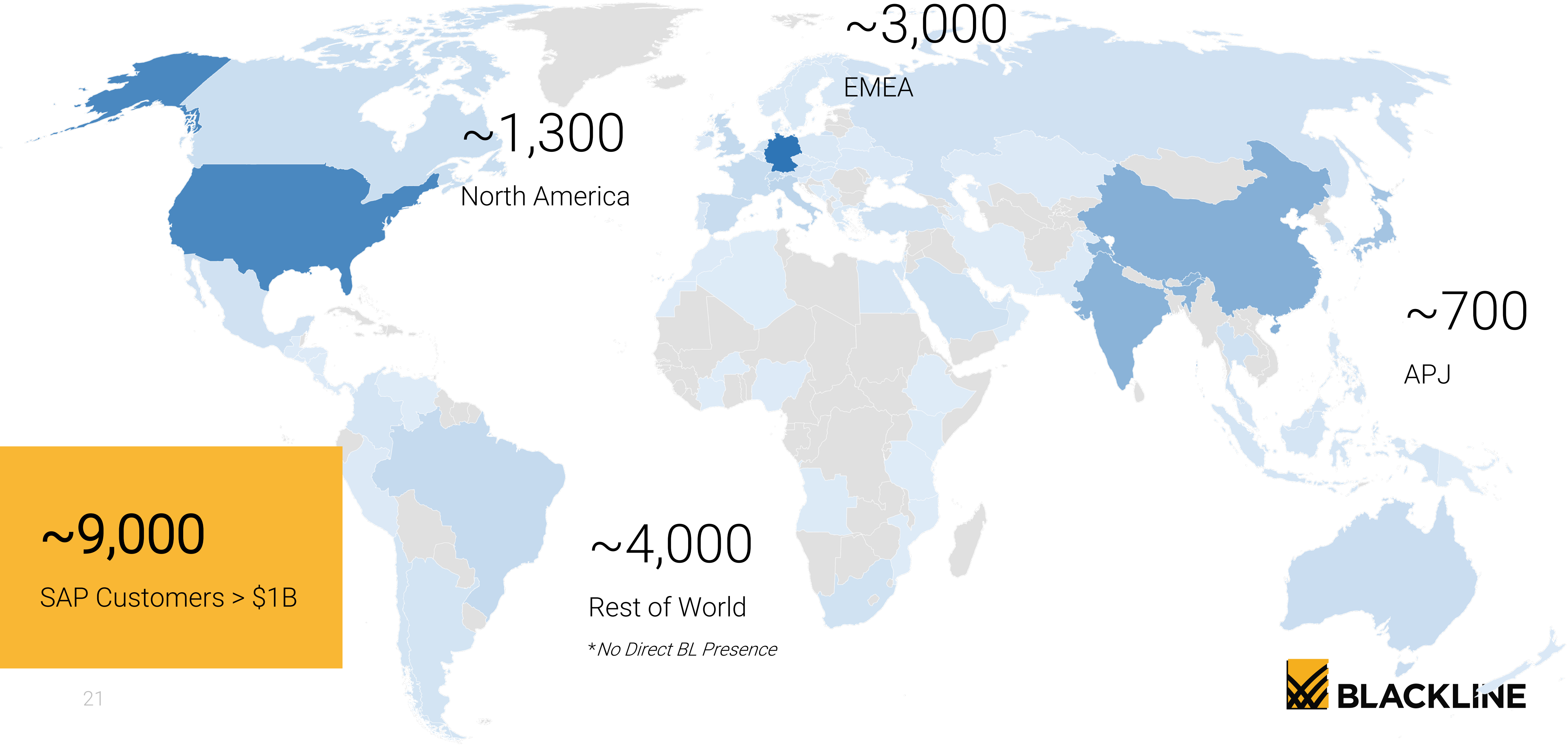
Strategic Partner to the CFO

Our goal is to be a strategic partner who leads our customers on their financial transformation journeys



BLACKLINE

BlackLine's SAP TAM with SolEx



BLACKLINE

BlackLine Use Case for SAP Cloud Transition

Clear benefits to adding BlackLine before or during transition to S/4 HANA

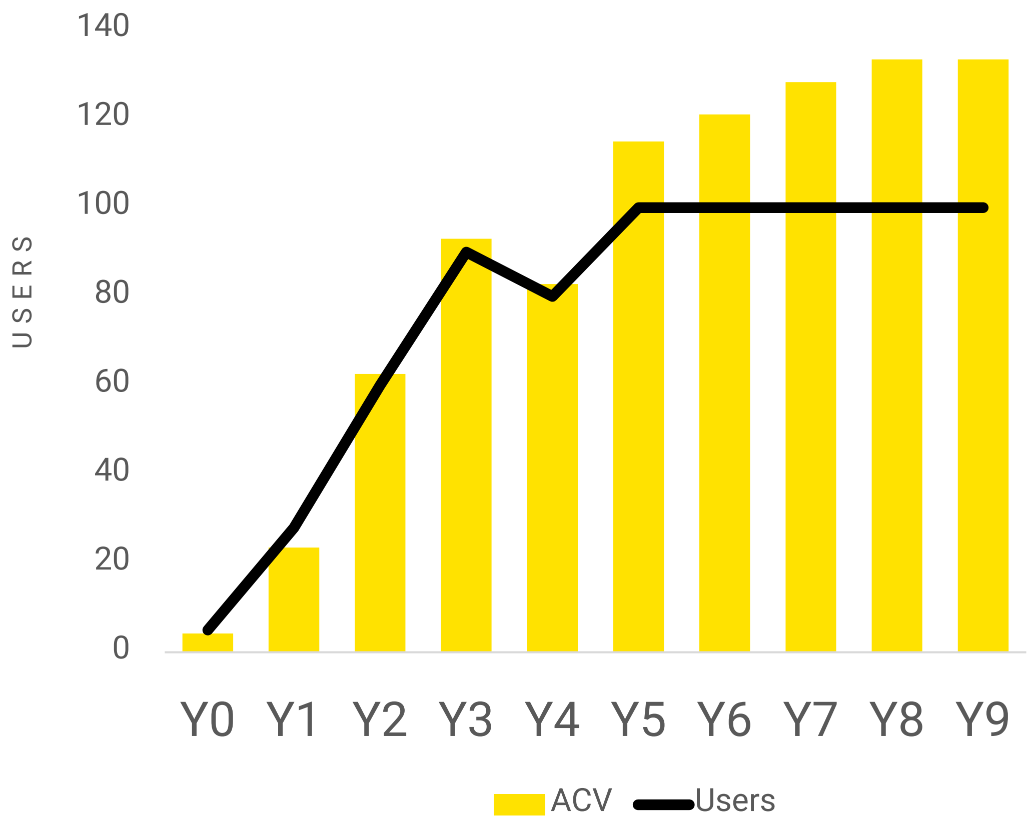
BLACKLINE + SAP S/4 HANA

Enables a More Successful S/4HANA Upgrade

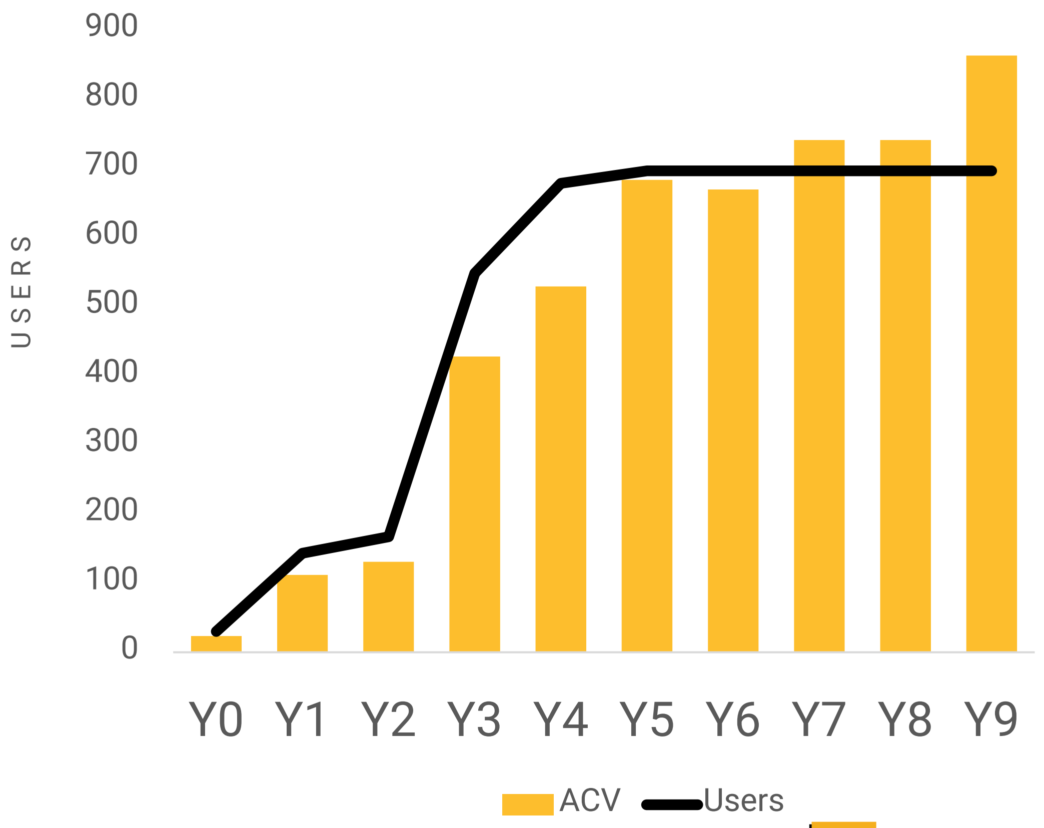
- Clear Open Items (in SAP OIM) to prevent a technical failure on upgrade
- Reduce business complexity
- Maintain integrity and standardization throughout transition
- Recognize immediate time savings and ROI
- Automate manual tasks to enable FTEs to focus on S/4HANA initiative
- Identify risk and analyze trends ahead of go-live
- Simplify validation of financial data before, during and after cutover
- Migrate processes toward "desired state" versus "current state"

Customer Expansion in Action

Mid-Market Customer
Financial Services Company *Current ACV of ~$130K*



Enterprise Customer
Global Industrials Company *Current ACV of ~$800K*



BLACKLINE

Strategic Product Installed Base Opportunity

	TRANSACTION MATCHING	SMART CLOSE	INTERCOMPANY HUB
Customers who are target candidates to add	2,800+	~800	1,600+
Portion of this opportunity currently captured	21%	4%	1%

As of September 2019 Investor Day. Data based on the number of customers who have purchased these products as of June 30, 2019.

Partner Ecosystem

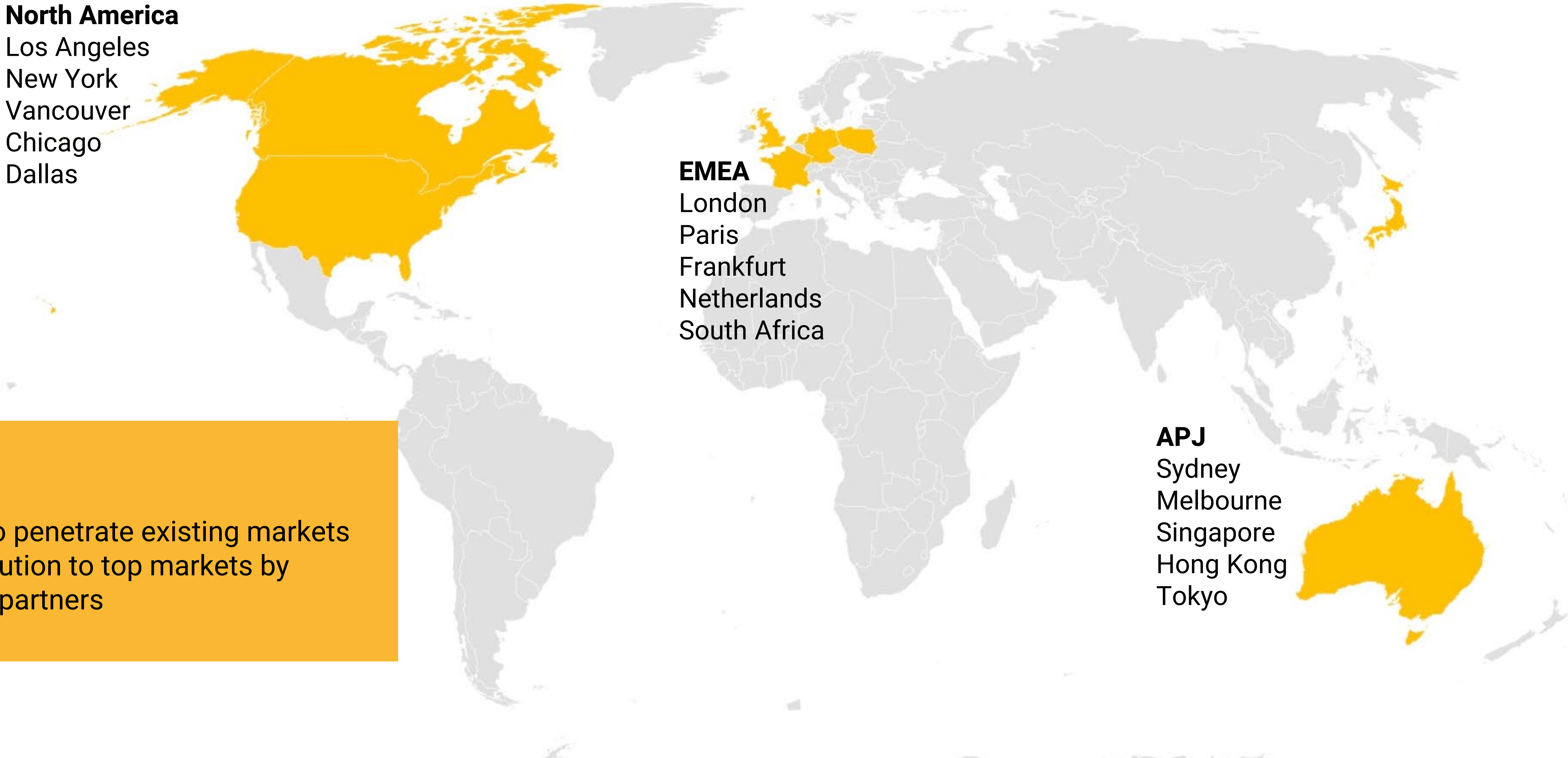
RESELLER PARTNERS	GLOBAL ALLIANCES	REGIONAL PARTNERS	SOLUTION PARTNERS	BPO PARTNERS
SAP	EY Deloitte.	vaco KPMG RSM UHY	ORACLE NETSUITE Microsoft Dynamics Workiva host ANALYTICS	genpact Cognizant IBM

 Represents a sample of BlackLine's partner ecosystem.

BLACKLINE

Continued International Expansion

Looking Ahead



FOCUS:

- Continue to penetrate existing markets
- Add distribution to top markets by leveraging partners

Key Metrics & Financials

Financial Highlights

28%

Q3'19 Revenue Growth[1]

High Growth Subscription Model

Strong secular tailwinds, early stages in a large market, new customers and expansion within existing customer base

109%

Q3'19 Dollar-Based Net Revenue Retention Rate

Compelling Expansion Model

High predictability from successful land and expand strategy

83%

Q3'19 Non-GAAP Gross Margin

High Gross Margins

94% SaaS recurring revenue

6%

Q3'19 Non-GAAP Operating Margin

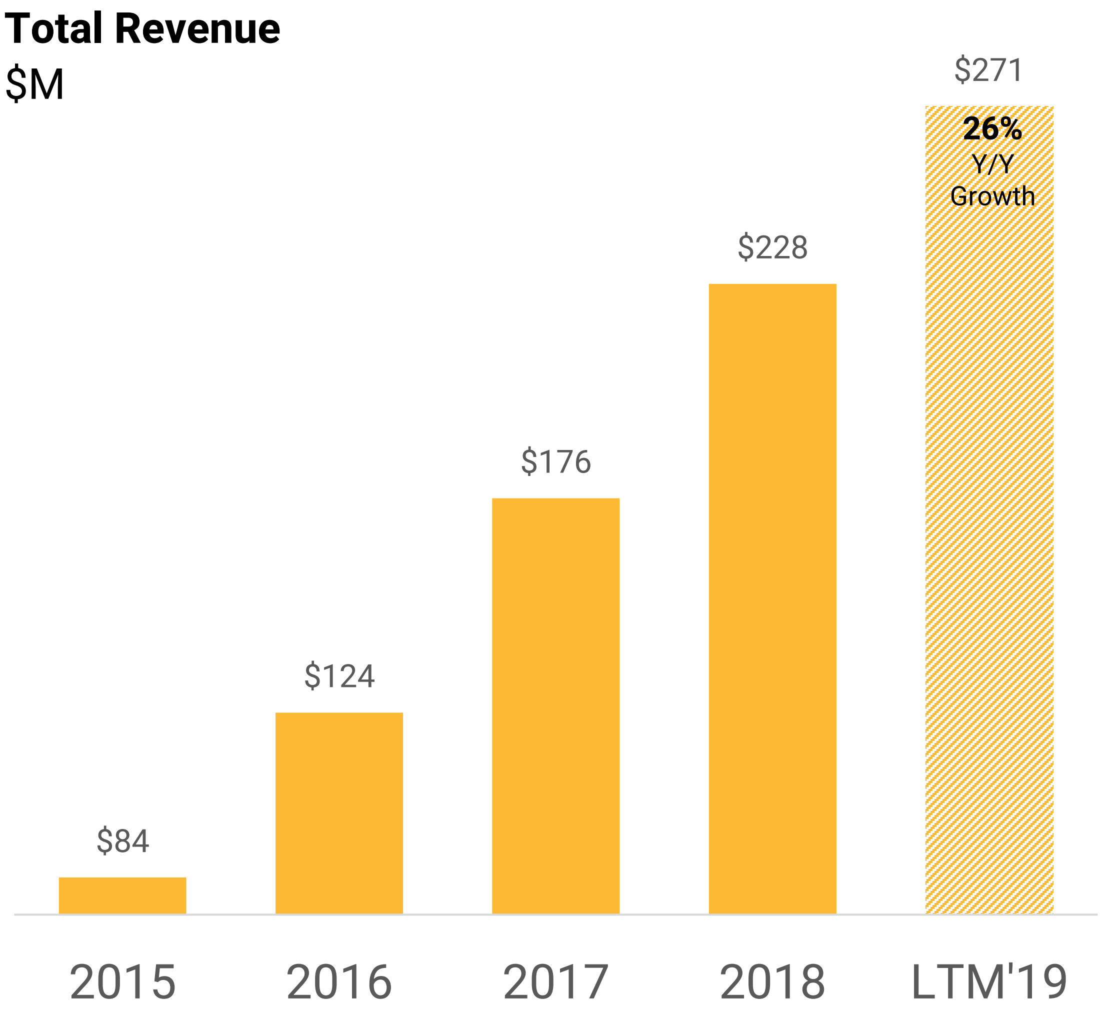
Demonstrated Operating Leverage

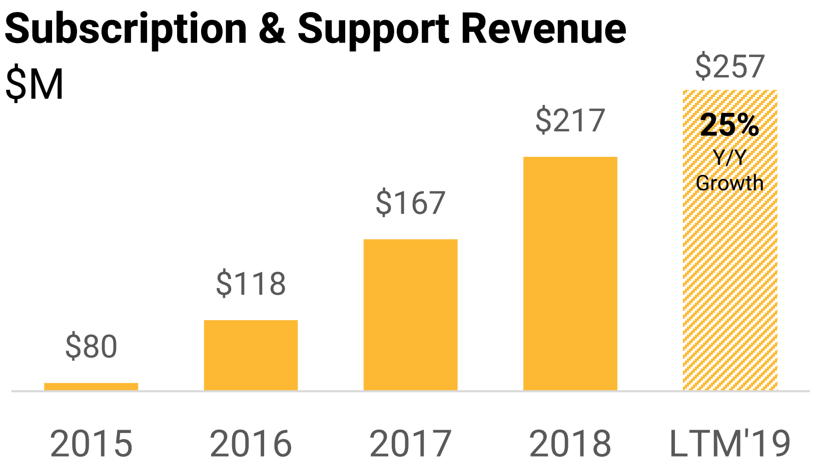
Operating leverage driving profitability

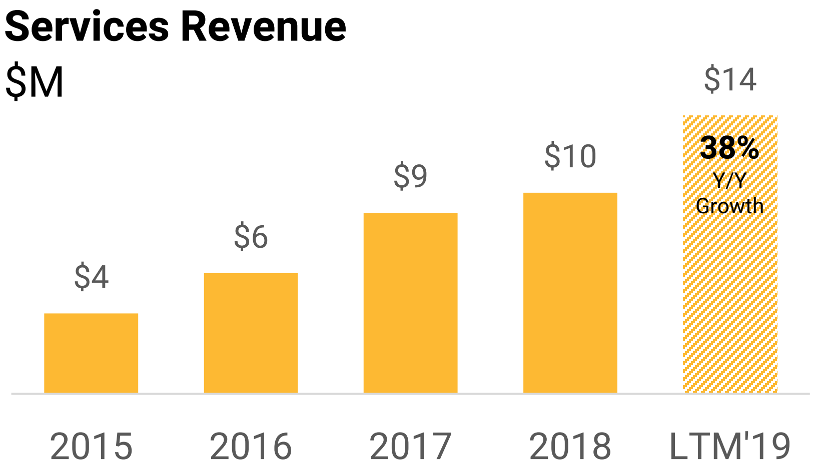
[1]YOY growth as of September 30, 2019. See appendix for GAAP financial measures and reconciliations.

BLACKLINE

Highly Visible Subscription Growth Model

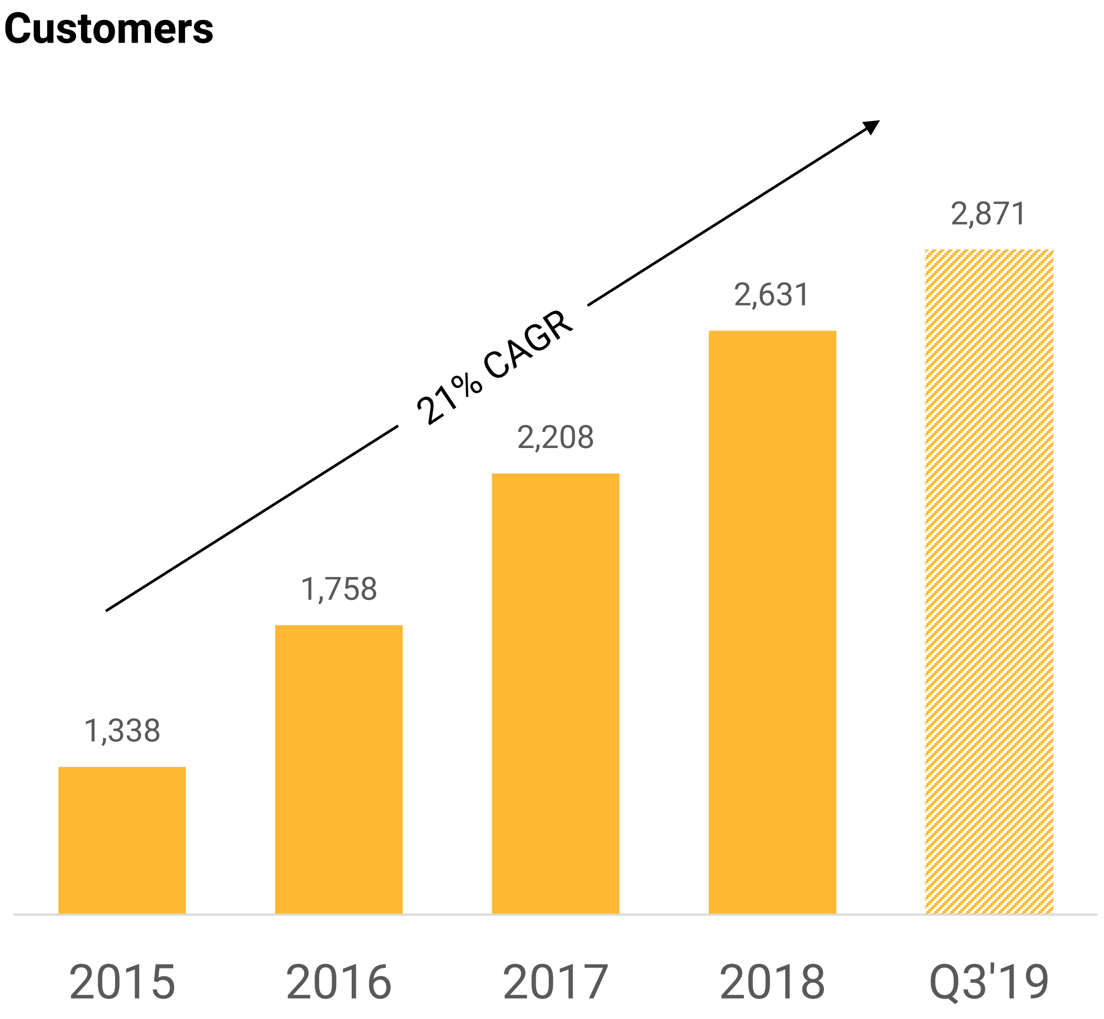


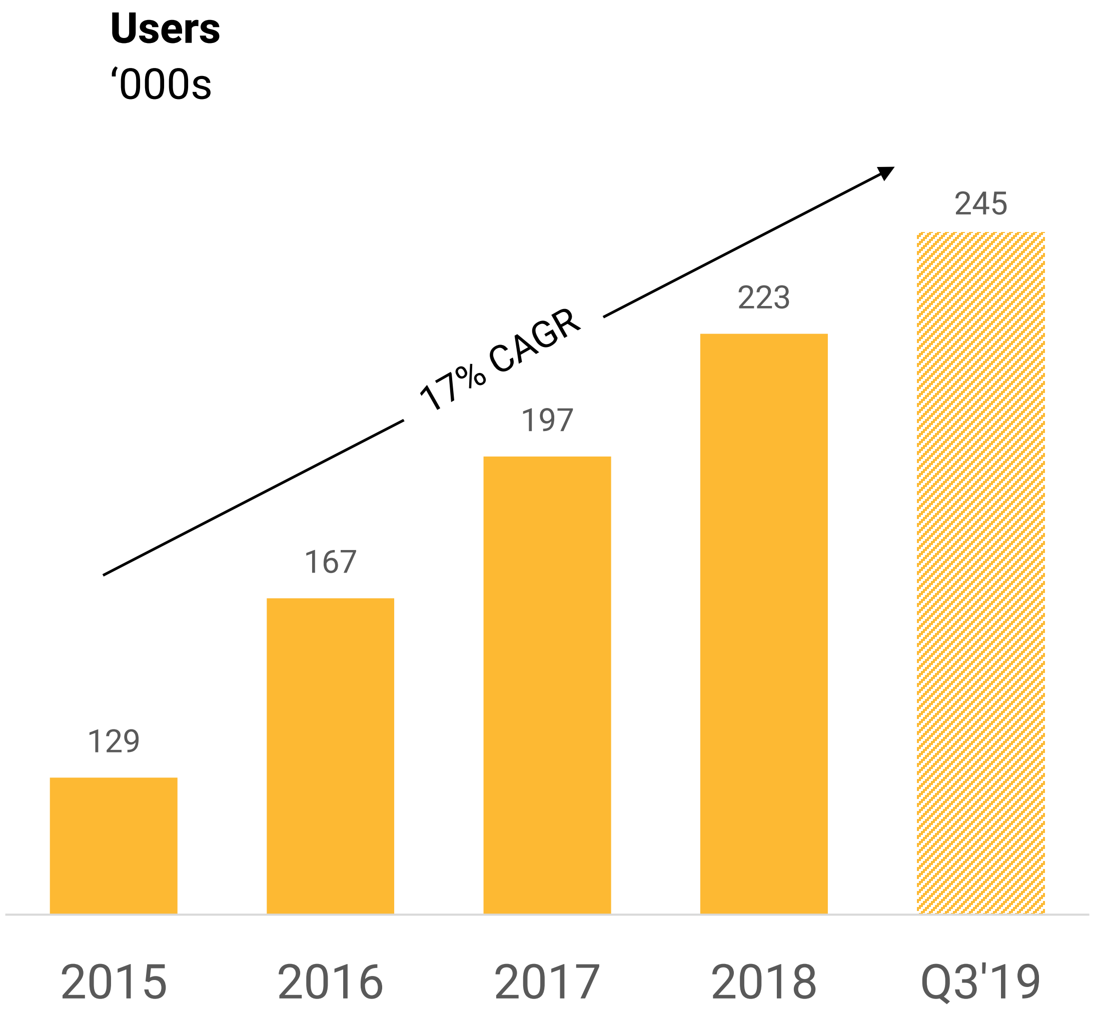




LTM'19 period ending September 30, 2019. 2017-18 & LTM'19 Revenue under ASC 606. All prior periods are under ASC 605 Standard.

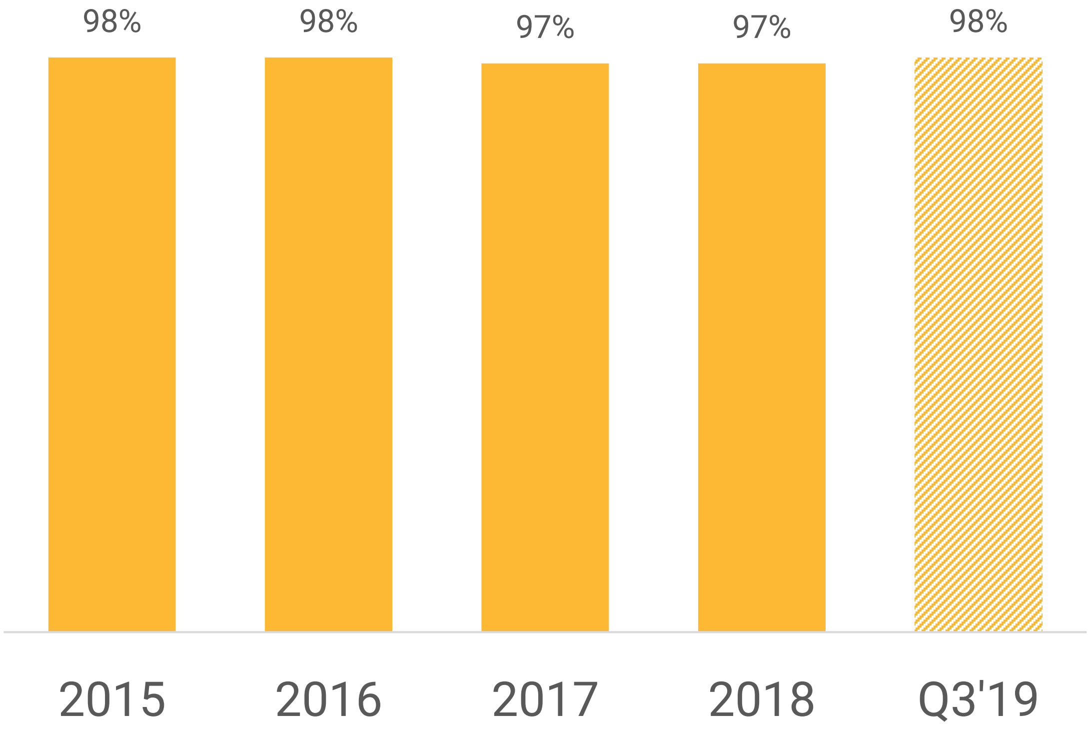
Consistent Customer and User Growth



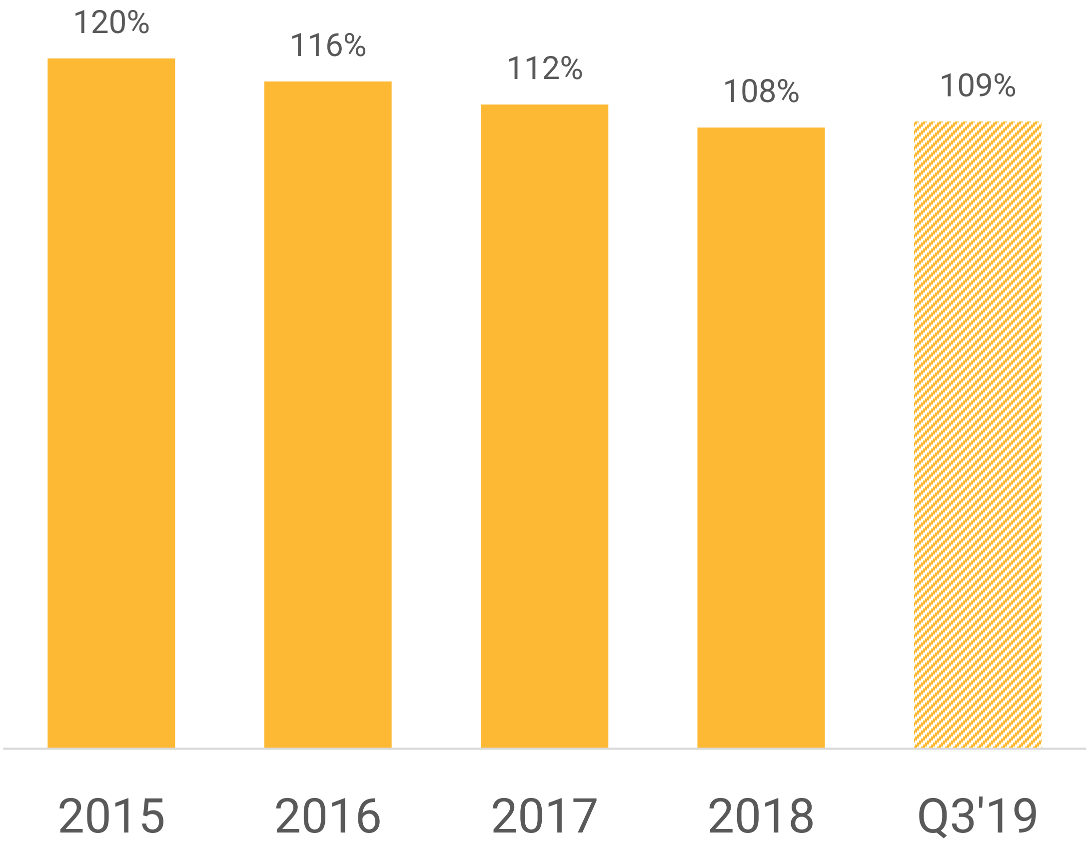


Strong Renewal Rate Driving Overall Retention Rate

Dollar-Based Revenue Renewal Rate



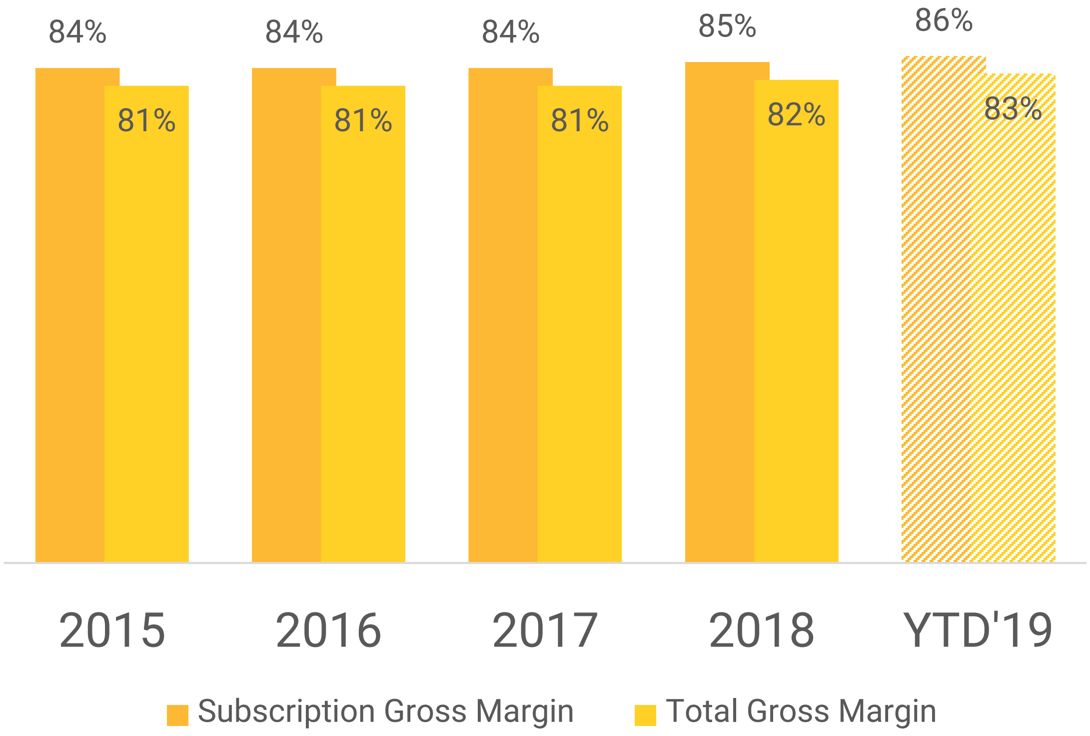
Dollar-Based Net Revenue Retention Rate



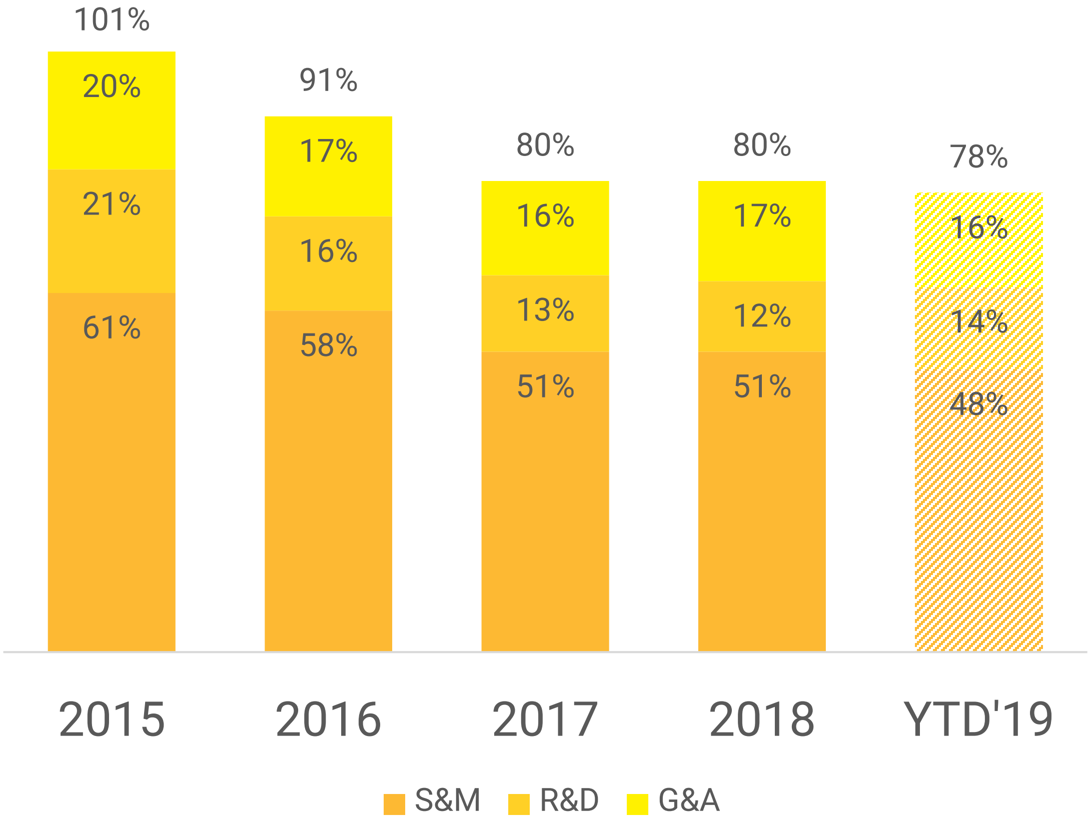
Dollar-based revenue renewal rate for each period is calculated by dividing (a) the total actual annualized subscription and support revenue of customer contracts renewed for a given period by (b) the total annualized subscription and support revenue up for renewal of customer contracts expiring in the same period. Dollar-based net revenue retention rate is calculated as the implied monthly subscription and support revenue at the end of a period for the base set of customers from which the company generated subscription revenue in the year prior to the calculation, divided by the implied monthly subscription and support revenue one year prior to the date of calculation for that same customer base. This calculation does not reflect implied monthly subscription and support revenue for new customers added during the one-year period but does include the effect of customers who terminated during the period.

High Gross Margins and Expanding Operating Leverage

Non-GAAP Gross Margin



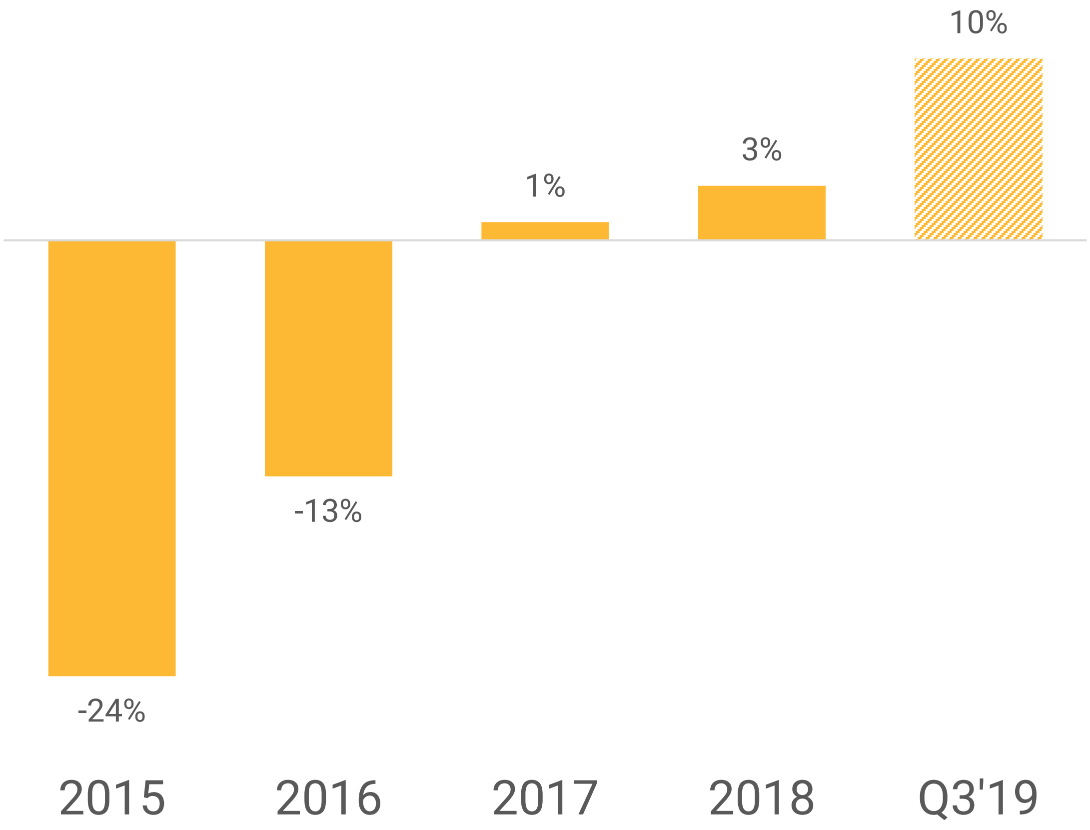
Non-GAAP Operating Expenses as % of Revenue



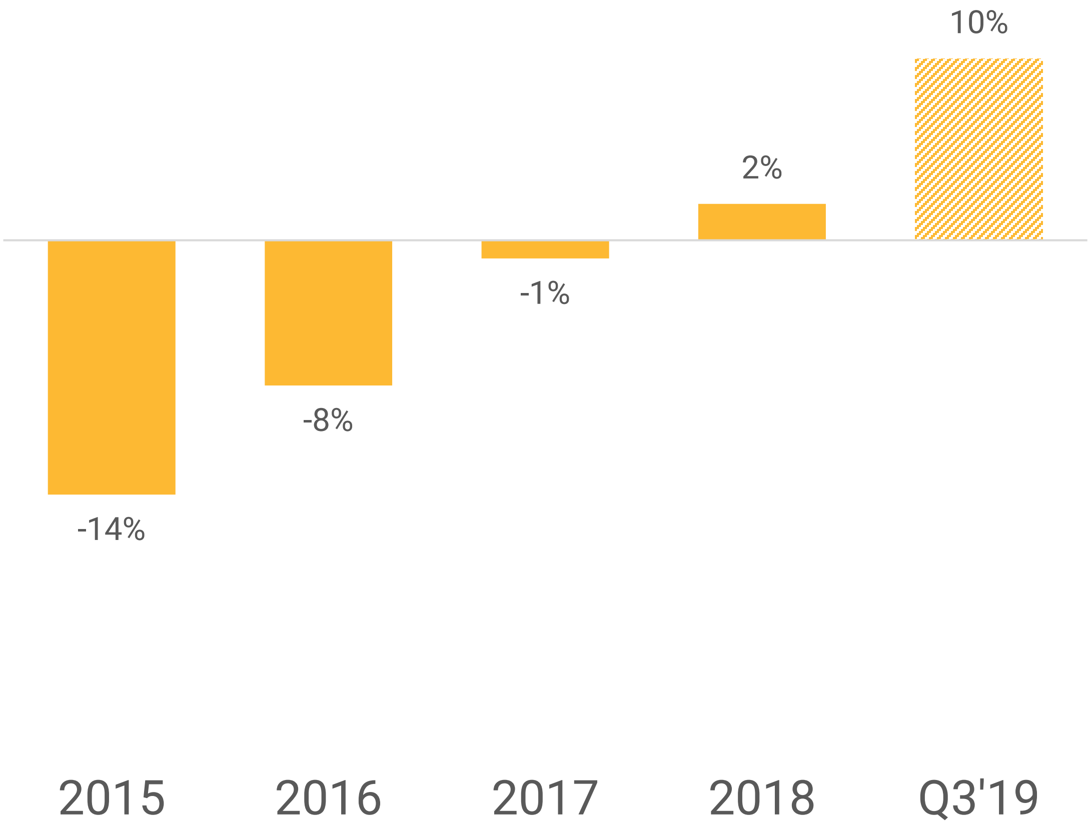
 YTD’19 is for the 9 months ending September 30, 2019. 2017-18 & YTD’19 are under ASC 606. All prior periods are under ASC 605 Standard. See appendix for GAAP financial measures and reconciliations.

Demonstrated Improvement in Profitability & Cash Flow

Non-GAAP Net Income Margin[1]



Free Cash Flow Margin



2017-19 are under ASC 606. All prior periods are under ASC 605 Standard. Free cash flow defined as cash flows from operating activities less capex.
[1]See appendix for GAAP financial measures and reconciliations.

Target Operating Model

% of Revenue	FY14	FY15	FY16	FY17	FY18	YTD'19	Target Model
Services Revenue	5%	4%	4%	5%	5%	6%	6% - 10%
Gross Margin[1]	82%	81%	81%	81%	82%	83%	~80%
S&M[1]	48%	61%	58%	51%	51%	48%	40% - 45%
R&D[1]	17%	21%	16%	13%	12%	14%	10% - 12%
G&A[1]	17%	20%	17%	16%	17%	16%	7% - 9%
Operating Margin[1]	0%	(21)%	(10)%	1%	2%	6%	20%+

YTD'19 is for the 9 months ending September 30, 2019. 2017-18 & YTD'19 are under ASC 606. All prior periods are under ASC 605 Standard.
[1]Represents a Non-GAAP metric. See appendix for GAAP financial measures and reconciliations.

BLACKLINE

Appendix

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

	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	2014	2015	2016	2017	2018
Non-GAAP Revenues																
GAAP Revenues	$38,181	$41,981	$45,424	$50,017	$51,284	$55,454	$58,734	$62,316	$64,129	$69,664	$74,925	$51,677	$83,607	$123,123	$175,603	$227,788
Purchase Accounting Adjustment to Revenue	-	-	-	-	-	-	-	-	-	-	-	4,952	-	716	-	-
Total Non-GAAP Revenues	$38,181	$41,981	$45,424	$50,017	$51,284	$55,454	$58,734	$62,316	$64,129	$69,664	$74,925	$56,629	$83,607	$123,839	$175,603	$227,788
Non-GAAP Gross Profit																
GAAP Gross Profit	$ 28,971	$ 31,624	$ 34,553	$ 39,070	$ 39,678	$ 43,588	$ 45,217	$ 48,431	$ 50,511	$ 54,720	$ 59,633	$35,079	$60,878	$92,912	$134,218	$176,914
Purchase Accounting Adjustment to Revenue	-	-	-	-	-	-	-	-	-	-	-	4,952	-	716	-	-
Amortization of Developed Technology	1,704	1,713	1,716	1,714	1,715	1,708	1,721	1,719	1,711	1,712	1,199	6,139	6,139	6,368	6,847	6,863
Stock-Based Compensation Expense	250	271	334	294	838	682	869	876	888	1,159	1,431	249	466	715	1,149	3,265
Total Non-GAAP Gross Profit	$30,925	$33,608	$36,603	$41,078	$42,231	$45,978	$47,807	$51,026	$53,110	57,591	62,263	$46,419	$67,483	$100,711	$142,214	$187,042
Free Cash Flow																
Cash flows from operating activities	$ (1,705)	$ 1,872	$ 3,507	$ 2,750	$ 1,822	$ 4,681	$ 4,814	$ 4,823	$ 3,026	$ 8,620	$ 9,854	$8,943	$1,006	($4,808)	$6,424	$16,140
Capitalized software development costs	(1,083)	(900)	(1,362)	(1,279)	(1,653)	(1,460)	(1,527)	(1,035)	(1,232)	(1,367)	(1,152)	(1,437)	(2,273)	(3,270)	(4,624)	(5,675)
Purchase of property and equipment	(488)	(630)	(2,611)	(273)	(1,634)	(2,062)	(892)	(1,696)	(1,103)	(886)	(1,472)	(1,429)	(10,094)	(1,724)	(4,002)	(6,284)
Financed purchases of property and equipment	-	-	-	-	-	-	-	-	-	(145)	(169)	-	-	-	-	-
Free Cash Flow	($3,276)	$342	($466)	$1,198	($1,465)	$1,159	$2,395	$2,092	$691	$ 6,222	$ 7,061	$6,077	($11,361)	($9,802)	($2,202)	$4,181

"ACQUISITION" DEFINITION

We operated as BlackLine Systems, Inc., which we refer to as the "Predecessor," from 2001 until September 2013. On September 3, 2013, BlackLine, Inc., which we refer to as the "Successor," acquired BlackLine Systems, Inc. in connection with an investment by Silver Lake Sumeru and Iconiq, which we refer to as the "Acquisition." The Successor was created for the sole purpose of acquiring the Predecessor and had no prior operations. We refer to Silver Lake Sumeru and Iconiq collectively as our "Investors" and, in connection with the Acquisition, our Investors obtained a controlling interest in us. The Acquisition resulted in a new basis of accounting and was accounted for as a business combination.

2016 GAAP revenues were adjusted for the impact of purchase accounting resulting from the Runbook Acquisition on August 31, 2016. The purchase accounting adjustments for the quarters ended March 31, 2017, June 30, 2017, September 30, 2017, December 31, 2017, and March 31, 2018 related to the Runbook Acquisition were not meaningful and were thus not presented.

BLACKLINE

NON-GAAP RECONCILIATIONS NON-GAAP OPERATING INCOME (LOSS) AND NON-GAAP NET INCOME (LOSS) ($000'S)

	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	2014	2015	2016	2017	2018
Non-GAAP Income (Loss) from Operations																
GAAP Loss from Operations	$ (7,050)	$ (6,843)	$ (12,298)	$ (4,218)	$ (7,560)	$ (8,831)	$ (5,021)	$ (8,424)	$ (9,323)	$ (5,978)	$ (7,861)	($18,179)	($34,812)	($33,934)	($30,409)	$ (29,836)
Purchase Accounting Adjustment to Revenue	-	-	-	-	-	-	-	-	-	-	-	4,952	-	716	-	-
Amortization of Acquired Intangible Assets	3,330	3,333	3,325	3,322	3,323	3,312	3,305	3,083	3,077	3,079	2,566	12,092	12,092	12,505	13,310	13,023
Stock-Based Compensation Expense	1,849	1,987	9,115	3,093	3,974	5,393	5,340	6,188	6,452	8,012	10,141	2,017	5,497	6,526	16,044	20,895
Change in Fair of Contingent Consideration	93	96	178	261	112	78	97	163	(9)	193	129	(781)	41	371	628	450
Legal Settlement Gain	-	-	-	-	-	-	-	-	-	-	(380)	-	-	-	-	-
Acquisition-Related Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	1,582	-	-
Compensation costs for payments to stock option holders in association with the Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secondary offering costs	-	809	-	-	-	-	-	-	-	-	-	-	-	-	809	-
Shelf offering costs	-	-	-	818	177	224	-	-	212	-	-	-	-	-	818	401
Total Non-GAAP Income (Loss) From Operations	($1,778)	($618)	$320	$3,276	$26	$176	$3,721	$1,010	$409	$ 5,306	$ 4,595	$101	($17,182)	($12,234)	$1,200	$4,933

	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	2014	2015	2016	2017	2018
Non-GAAP Net Income (Loss) attributable to BlackLine																
Net income (loss) attributable to BlackLine	$ (7,685)	$ (9,126)	$ (12,074)	$ (4,166)	$ (7,155)	$ (8,457)	$ (4,460)	$ (7,732)	$ (8,583)	$ (5,225)	$ (9,242)	($16,752)	($24,734)	($39,159)	($33,051)	($27,804)
Provision for (benefit from) Income Taxes	(235)	43	(258)	(61)	(125)	(65)	(137)	(213)	-	(18)	$ 53	(8,282)	(13,934)	(6,956)	(511)	(540)
Secondary offering costs	-	809	-	-	-	-	-	-	-	-	-	-	-	-	809	-
Shelf offering costs	-	-	-	818	177	224	-	-	212	-	-	-	-	-	818	401
Stock-Based Compensation Expense	1,849	1,987	9,115	3,093	3,974	5,393	5,340	6,188	6,452	8,012	10,141	2,017	5,497	6,526	16,044	20,895
Amortization of Acquired Intangible Assets	3,330	3,333	3,325	3,322	3,323	3,312	3,305	3,083	3,077	3,079	2,566	12,092	12,092	12,505	13,310	13,023
Debt Discount for New Debt Issuance	-	-	-	-	-	-	-	-	-	-	2,923	-	-	-	-	-
Accretion of Debt Discount	-	-	-	-	-	-	-	-	-	-	-	228	228	1,303	-	-
Accretion of Warrant Discount	-	-	-	-	-	-	-	-	-	-	-	276	276	754	-	-
Purchase Accounting Adjustment to Revenue	-	-	-	-	-	-	-	-	-	-	-	4,952	-	716	-	-
Change in Fair Value of Contingent Consideration	93	96	178	261	112	78	97	163	(9)	193	129	(781)	41	371	628	450
Change in Fair Value of Common Stock Warrant Liability	1,000	2,490	-	-	-	-	-	-	-	-	-	3,700	420	5,880	3,490	-
Acquisition-Related Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	1,582	-	-
Legal Settlenent Gains	-	-	-	-	-	-	-	-	-	-	(380)	-	-	-	-	-
Adjustment to redeemable non-controlling interest	-	-	-	-	-	-	-	-	-	54	839	-	-	-	-	-
Total Non-GAAP Net Income (Loss) attributable to BlackLine	($1,648)	($368)	$286	$3,267	$306	$485	$4,145	$1,489	$ 1,149	$ 6,095	$ 7,029	($2,550)	($20,114)	($16,478)	$1,537	$6,425

BLACKLINE

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

	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	2014	2015	2016	2017	2018
GAAP Sales and Marketing Expense	$ 21,820	$ 23,992	$ 32,048	$ 26,107	$ 29,227	$ 32,150	$ 31,709	$ 35,722	$ 35,848	$ 37,192	$ 41,848	$31,837	$56,546	$77,810	$103,967	$ 128,808
Amortization of Intangible Assets	965	968	970	969	969	966	987	965	968	968	968	3,487	3,487	3,605	3,872	3,887
Stock-Based Compensation Expense	660	748	7,761	1,642	1,437	2,308	2,182	2,747	2,994	3,558	4,522	1,059	2,418	2,490	10,811	8,674
Non-GAAP Sales and Marketing Expense	$20,195	$22,276	$23,317	$23,496	$26,821	$28,876	$28,540	$32,010	$31,886	$ 32,666	$ 36,358	$27,291	$50,641	$71,715	$89,284	$116,247
GAAP Research and Development Expense	$ 5,948	$ 6,009	$ 5,883	$ 6,034	$ 6,929	$ 7,811	$ 7,261	$ 8,753	$ 10,307	$ 10,829	$ 11,558	$9,705	$18,216	$21,125	$23,874	$30,754
Stock-Based Compensation Expense	83	215	236	233	429	675	651	815	944	$ 1,235	$ 1,452	229	588	809	767	2,570
Non-GAAP Research and Development Expense	$5,865	$5,794	$5,647	$5,801	$6,500	$7,136	$6,610	$7,938	$9,363	$ 9,594	$ 10,106	$9,476	$17,628	$20,316	$23,107	$28,184
GAAP General and Administrative Expense	$ 8,253	$ 8,466	$ 8,920	$ 11,147	$ 11,082	$ 12,458	$ 11,268	$ 12,380	$ 13,679	$ 12,677	$ 14,088	$11,716	$20,928	$27,911	$36,786	$47,188
Amortization of Intangible Assets	661	652	639	639	639	638	597	399	398	399	399	2,466	2,466	2,532	2,591	2,273
Stock-Based Compensation Expense	856	753	784	924	1,270	1,728	1,638	1,750	1,626	2,060	2,736	480	2,025	2,512	3,317	6,386
Change in Fair Value of Contingent Consideration	93	96	178	261	112	78	97	163	(9)	193	129	(781)	41	371	628	450
Legal Settlement Gains	-	-	-	-	-	-	-	-	-	-	(380)	-	-	-	-	-
Acquisition Related Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	1,582	-	-
Secondary offering Costs	-	809	-	-	-	-	-	-	-	-	-	-	-	-	809	-
Shelf offering Costs	-	-	-	818	177	224	-	-	212	-	-	-	-	-	818	401
Non-GAAP General and Administrative Expense	$6,643	$6,156	$7,319	$8,505	$8,884	$9,790	$8,936	$10,068	$11,452	$ 10,025	$ 11,204	$9,551	$16,396	$20,914	$28,623	$37,678

BLACKLINE