

BlackLine Unveils Resource Hub for Closing Virtually To Guide Remote Finance and Accounting Teams During Financial Close

Content portal to provide insight, guidance and leading practices to Finance & Accounting professionals worldwide as they navigate new challenges amid coronavirus pandemic

Sydney – April 14, 2020 – BlackLine, Inc. (NASDAQ: BL) has created a 'Resource Hub for Closing Virtually' to help Finance & Accounting (F&A) professionals navigate new and unprecedented challenges in light of the coronavirus pandemic, as many organisations worldwide now face closing their books with a distributed workforce for the first time. Many F&A professionals rely on traditional manual accounting processes to close the books. A reliance on spreadsheets, tribal knowledge and in-person communication is not sustainable and introduces risk in a normal environment. Amid this pandemic, these challenges are exacerbated as F&A teams must shift to working from home while still delivering complete, accurate and timely financial results. To further complicate the matter, key business assumptions and forecasts are changing frequently as tax incentives and other regulatory items evolve rapidly, sometimes on a daily basis, and audits must now be conducted remotely. All of these factors are increasing work and complexity for already busy F&A teams who are in the midst of their month- and quarter-end close. BlackLine's 'Resource Hub for Closing Virtually' provides a destination for F&A professionals to find articles, whitepapers, webinars, FAQs and more based on knowledge BlackLine has gained working with thousands of companies globally over many years. Initial content focuses on overcoming the challenges of closing in a distributed environment with remote employees. The portal also offers insight from 3rd-party industry experts including F&A transformation leaders from leading global accounting and advisory firm EY. "People inherently seek order from disorder. We're trying to ease that angst and bring some semblance of normalcy back into what's undoubtedly a very confusing and chaotic time for many," BlackLine CEO Therese Tucker said. "Our goal with the new resource hub is to provide F&A professionals everywhere the guidance they need, in one place, to make their virtual close collaborative and achievable so they can close with confidence, even under these trying circumstances." BlackLine provides a foundation for F&A teams to adapt to changing circumstances, enabling collaboration, visibility and control to complete the close from wherever they are. BlackLine is helping companies close with confidence during the COVID-19 crisis and beyond, including global biopharmaceutical leader Takeda Pharmaceutical Company which has been using BlackLine for many years. "BlackLine's cloud solution has allowed Takeda to adapt well during these challenging times with our team members working virtually to complete our year-end financial close," said Sanjay Patel, senior vice president and head of Takeda Business Solutions. "BlackLine is an enabler for our organisation, an important part of our ambition to make our financial process more agile, efficient and seamless." Global paper products giant Kimberly-Clark also uses BlackLine to automate and modernise its accounting processes. "The health and safety of our people is our top priority. So as Kimberly-Clark implemented extra health and safety precautions at our offices, mills and distribution centres in early March, we were mindful that basic fiduciary responsibilities such as closing the books at quarter-end must still be conducted," said Jonna Denton, global process owner, Accounting to Reporting, Kimberly-Clark. "As we began to do this important work from home, we leaned on resources including BlackLine's Smart Close automation tool to ensure enhanced confidence and controls throughout the closing process." To access the BlackLine Resource Hub for Closing Virtually, go here: <http://www.blackline.com/virtual-close> 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 recognised 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.

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