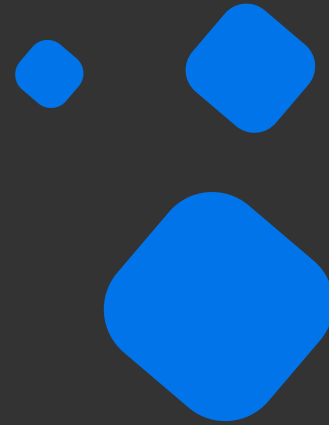


# **Workiva Inc. Investor Presentation**

**November 6, 2024**



# Safe Harbor

This presentation includes forward-looking statements. All statements contained in this presentation other than statements of historical facts, including any statements regarding our future results of operations and financial position, our business strategy and plans and our objectives for future operations, are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in "Risk Factors" in our annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. We are under no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. This presentation has been prepared for informational purposes only from information supplied by us and from third-party sources. Such third-party information has not been independently verified. We make no representation or warranty, expressed or implied, as to the accuracy or completeness of such information.

**By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.**

**Workiva is on a mission to power transparent reporting for a better world.**

**We build and deliver the world's leading regulatory, financial, and ESG reporting solutions to meet stakeholder demands for action, transparency, and disclosure of financial and non-financial data.**



# Workiva is Best Positioned to Capture the Growing Opportunity

OUR CAPABILITIES. OUR ECOSYSTEM. OUR **EXPERIENCE**.



## CAPABILITIES

Unified Platform

Secure, controlled collaboration

Financial Reporting

Continuous audit and control

Sustainability Management

Audit ready environment

Governance, Risk, Compliance

Assured integrated reporting



## ECOSYSTEM

Global partner ecosystem

6200+ customer base



## EXPERIENCE

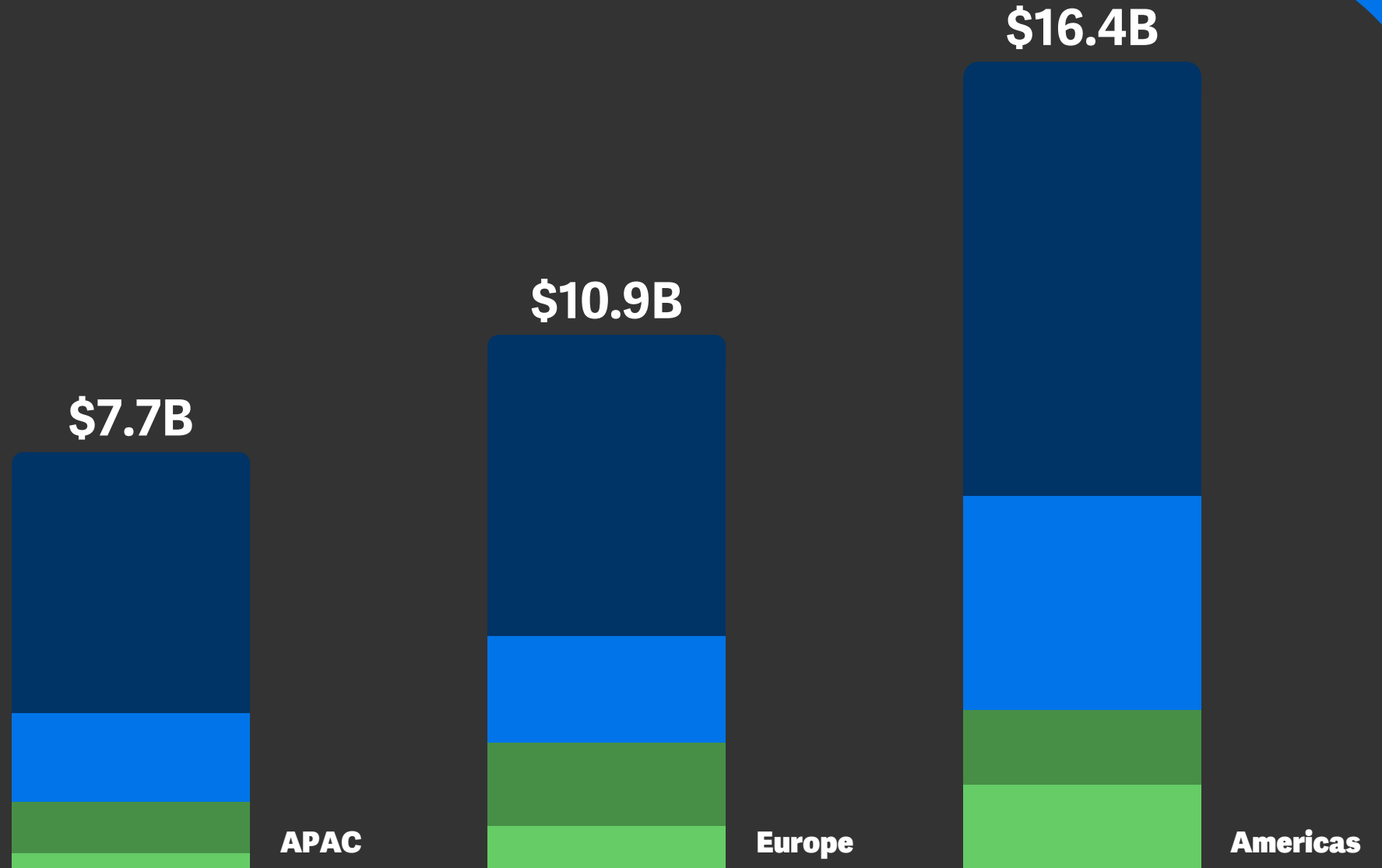
Investor grade reporting

Regulatory expertise

Leader in XBRL tagging

# \$35 Billion TAM

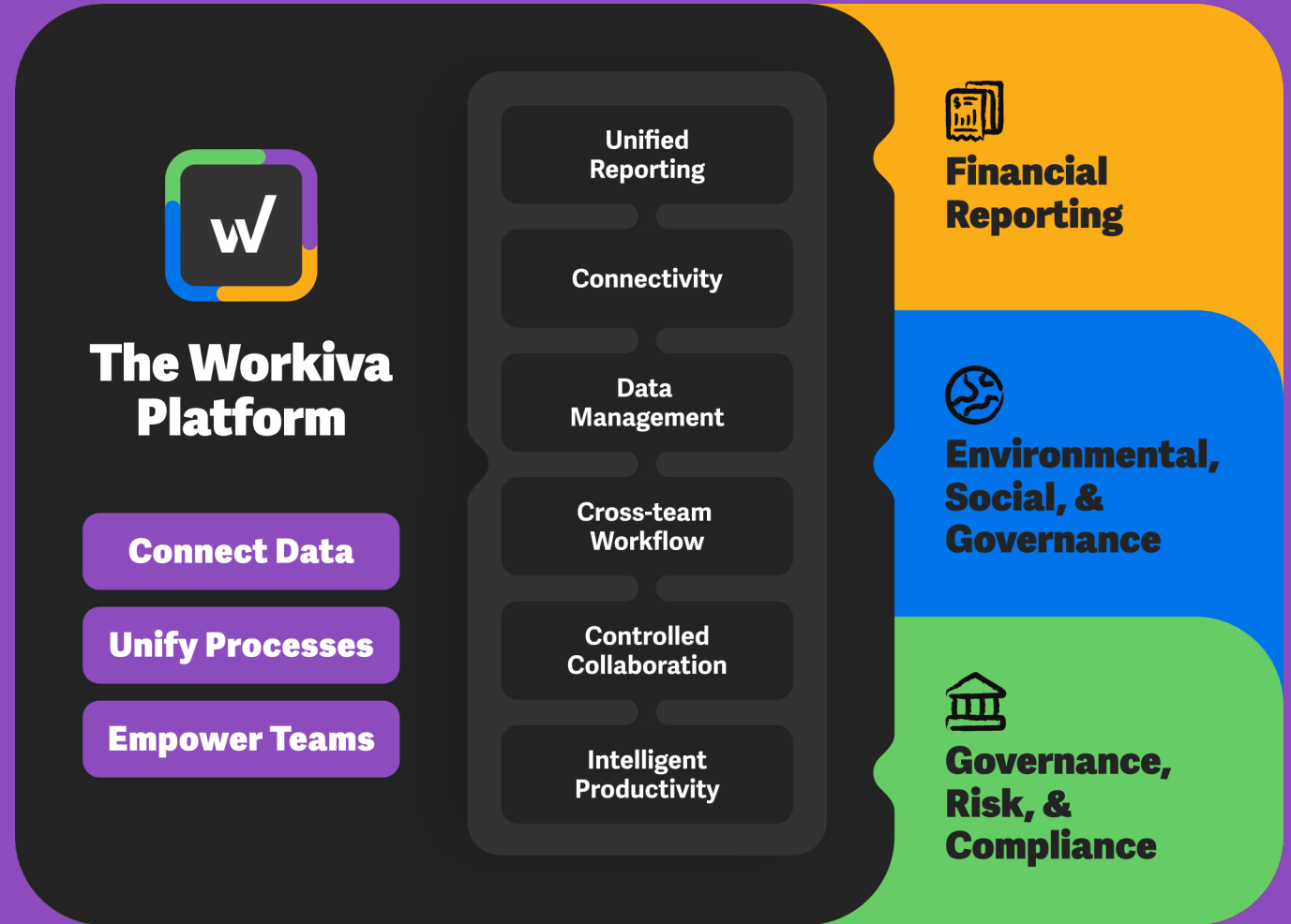
- Financial Reporting
- GRC
- ESG
- Industry



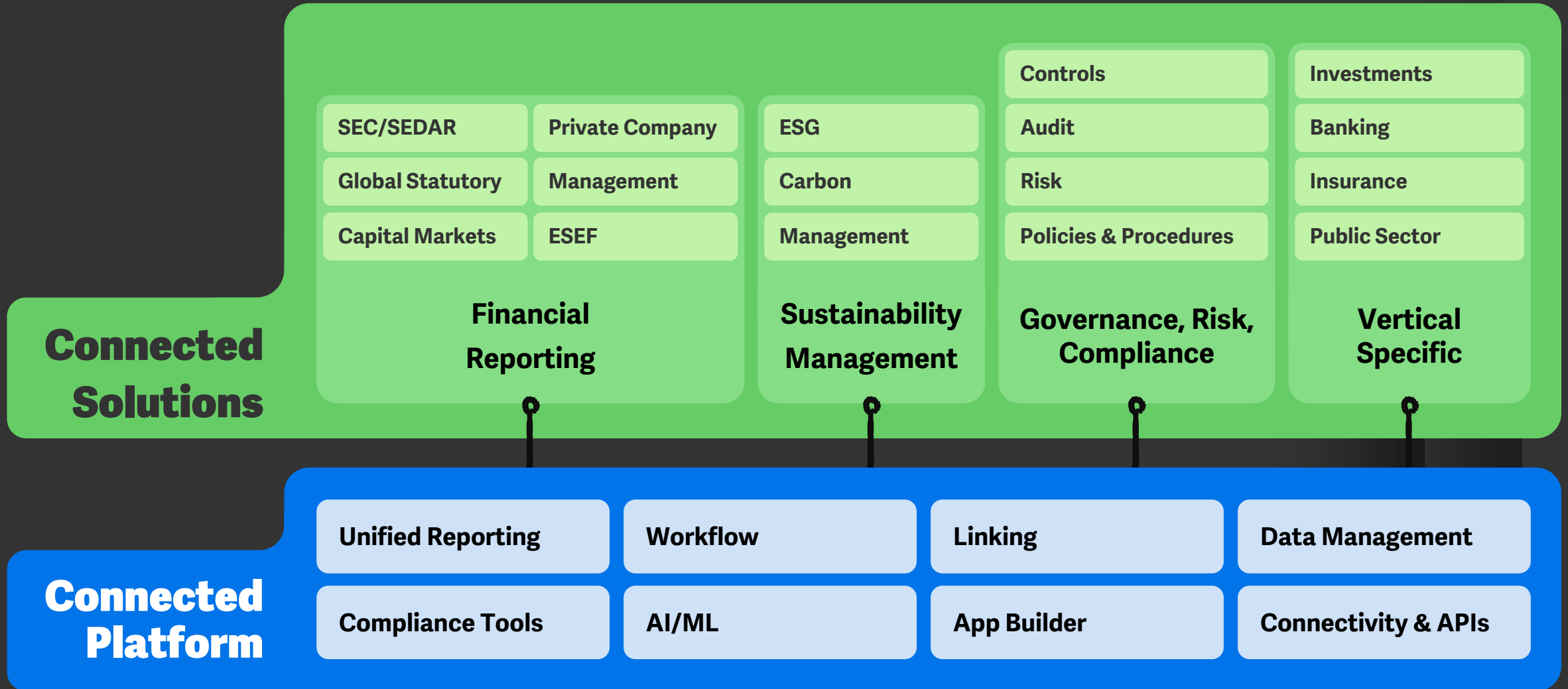


# Meet the only platform for assured integrated reporting.

Built for your most important work.



# Workiva Platform Solutions







# How Top Teams Automate Financial Reporting

## Financial data that's trusted & accessible

- ✓ Source system integrations
- ✓ Linked data across all usages
- ✓ Flexible formatting
- ✓ Clear auditability
- ✓ Seamless roll-forward

## Stronger business insights to executives & the board

- ✓ Real-time information
- ✓ Standardized formatting
- ✓ Digital reviews
- ✓ Data history & lineage
- ✓ Link narrative, tables, and text

## Improved job satisfaction and reduced turnover

- ✓ Easy to use and learn
- ✓ Control via permissions
- ✓ Single document version
- ✓ Scalable, unlimited users
- ✓ XBRL support

## Solutions for Accounting & Finance Teams

|  |   |  |
|--|---|--|
| <a href="#"><u>SEC Reporting</u></a>               | <a href="#"><u>Financial Statement Automation</u></a> | <a href="#"><u>Board Reporting</u></a>               |
| <a href="#"><u>Capital Market Transactions</u></a> | <a href="#"><u>Global Statutory Reporting</u></a>     | <a href="#"><u>ESG Reporting</u></a>                 |
| <a href="#"><u>ESEF</u></a>                        | <a href="#"><u>SOX Compliance</u></a>                 | <a href="#"><u>Internal Management Reporting</u></a> |

# Chosen by the best Accounting & Finance teams



More than 6,200 organizations use the Workiva platform across the globe. [Discover more here!](#)

❏  
I can't imagine what life would be like without [Workiva].

Jordan Brackett  
VP and Controller  
[Solenis](#)

❏  
As an entry is booked into SAP software, we can rerun our chains and data and spit out financial statements **within minutes** as opposed to waiting an entire day.

Riley Drummond  
Supervisor of Financial Reporting  
[Southwest](#)

❏  
We have a lot more **trust** in our data.

David Conley  
Head of Reporting  
[Challenger](#)



# Build Risk Resilience with the leading GRC Platform

## Increase trust and transparency

- ✓ Workflow & Task Management
- ✓ Role-Based Permissions
- ✓ Unlimited Users
- ✓ Connected Financial & ESG Data
- ✓ Robust Audit Trail

## Save time and focus on value-added work

- ✓ Powerful Data Linking
- ✓ Automated PBC Requests
- ✓ Dynamic Test Forms
- ✓ Live Status Tracking
- ✓ 3,000+ Templates

## Drive smarter, data-driven decisions

- ✓ Risk Heatmaps & Dashboards
- ✓ Built-In Audit Analytics
- ✓ Source System Integrations
- ✓ Certifications & Assessments
- ✓ Streamlined Issues Management

## Solutions for Audit & Risk Teams

- Audit Management
- Enterprise Risk Management
- ESG Assurance

- SOX Compliance
- Policies and Procedures
- IT Compliance

- Controls Management
- OMB A-123
- Operational Risk Management

# Chosen by the best Audit & Risk teams



More than 6,200 organizations use the Workiva platform. [Discover more here!](#)



I don't know of any other platform that can do everything Workiva can in such an easy way.



**Udo Burger**  
Manager Business Process Controls, Orion Engineered Carbons



We have **one source of truth** for our controls, data, and all of our information in the Workiva platform. That has been a night and day difference.



**Lindsay Rael**  
VP Internal Audit  
Flowserve



# A Platform for ESG & Sustainability

## Drive transformation and agility with value-added work

- ✓ Real time collaboration
- ✓ Assign ESG data requests
- ✓ Track status of workflows
- ✓ Navigate full metrics library
- ✓ One hub to empower teams

## Enhance consistency and trust with a single source of truth

- ✓ Frameworks at your fingertips
- ✓ UNSDG, TCFD, GRI & SASB
- ✓ Streamlined alignment
- ✓ Consistency and standards
- ✓ Customization as needs evolve

## Increase core team efficiency with a successful on ramp

- ✓ Support with starting ESG Customer-inspired templates
- ✓ Simplified implementation
- ✓ Regulatory compliance
- ✓ Fit-for-purpose flexibility

## Solutions for ESG & Sustainability Teams:

|                       |                     |                            |
|-----------------------|---------------------|----------------------------|
| Frameworks Management | ESG Data Collection | ESG Regulatory Disclosures |
| ESG Questionnaires    | Annual Reports      | Sustainability Reports     |



Accelerate your ESG journey with the Workiva resource hub

# Chosen by the best ESG & Sustainability teams



More than 6,200 organizations use the Workiva platform across the globe. [Discover more here!](#)



Our leadership really demonstrated that ESG is a top-level priority. It's an end-to-end solution. I didn't see anyone who came **close**.



**Aya Kiy**  
Associate Director, ESG–Legal  
Cognizant

# PLATFORM ACCOUNT EXPANSION

Assured Integrated Reporting



Food and beverage company

Added : ESG reporting + Policy management

Existing: SEC Reporting + Controls Management + Enterprise Risk Management

# PLATFORM ACCOUNT EXPANSION

Assured Integrated Reporting



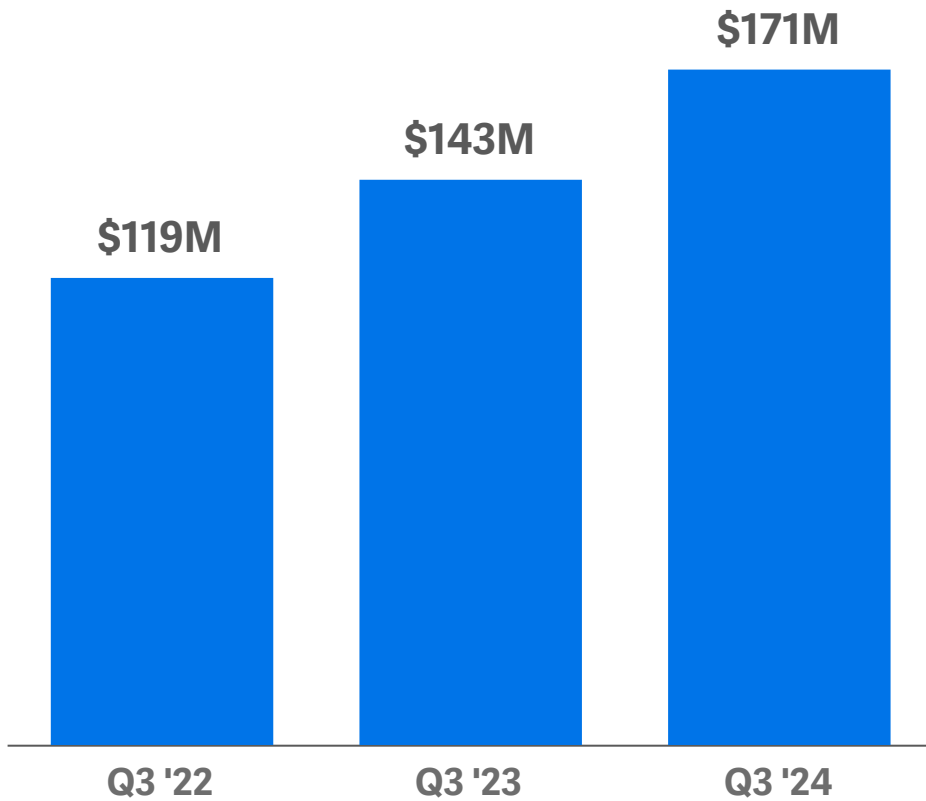
UK based IT Services company

Added 5 solutions : Management Reporting + Controls Management + Policy & Procedures + ESG + Workiva Carbon

Existing: Global Statutory Reporting Solution

# Q3 2024 Highlights

## Subscription Revenue



= **19%**

Q3 '24 Subscription Revenue Growth

= **98%**

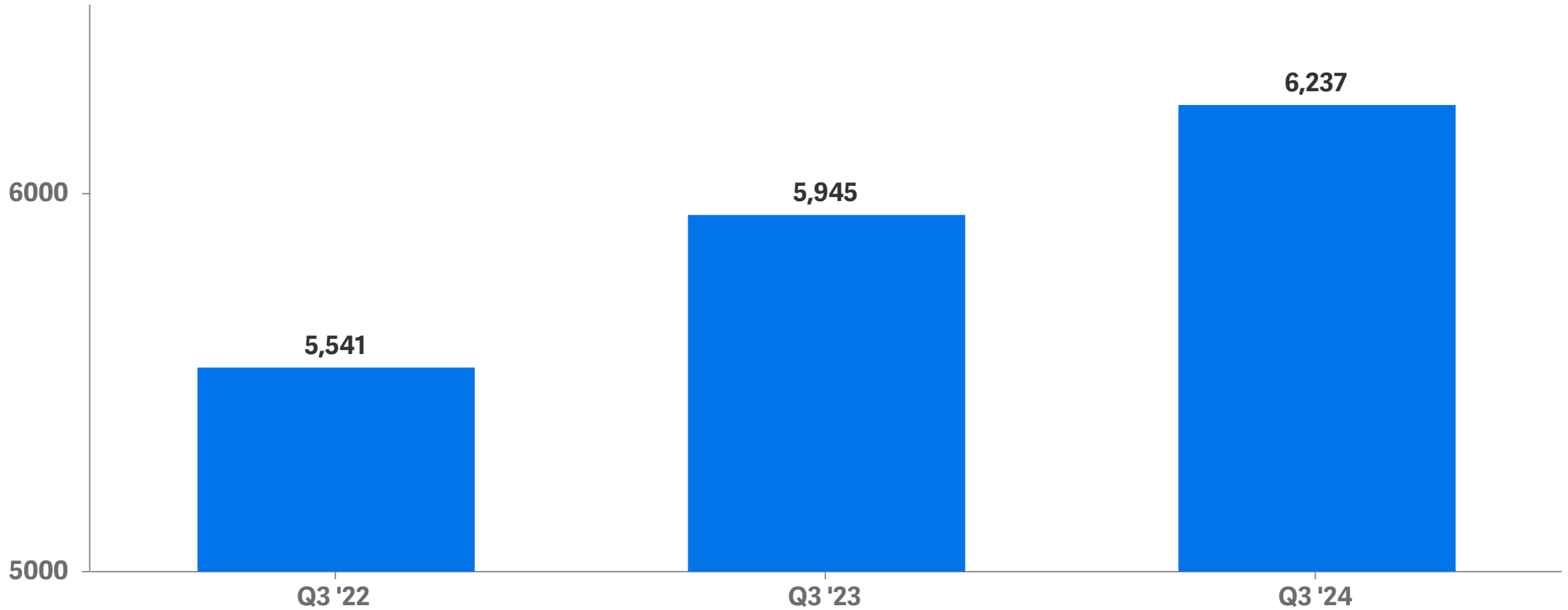
Q3 '24 Gross dollar retention

= **111%**

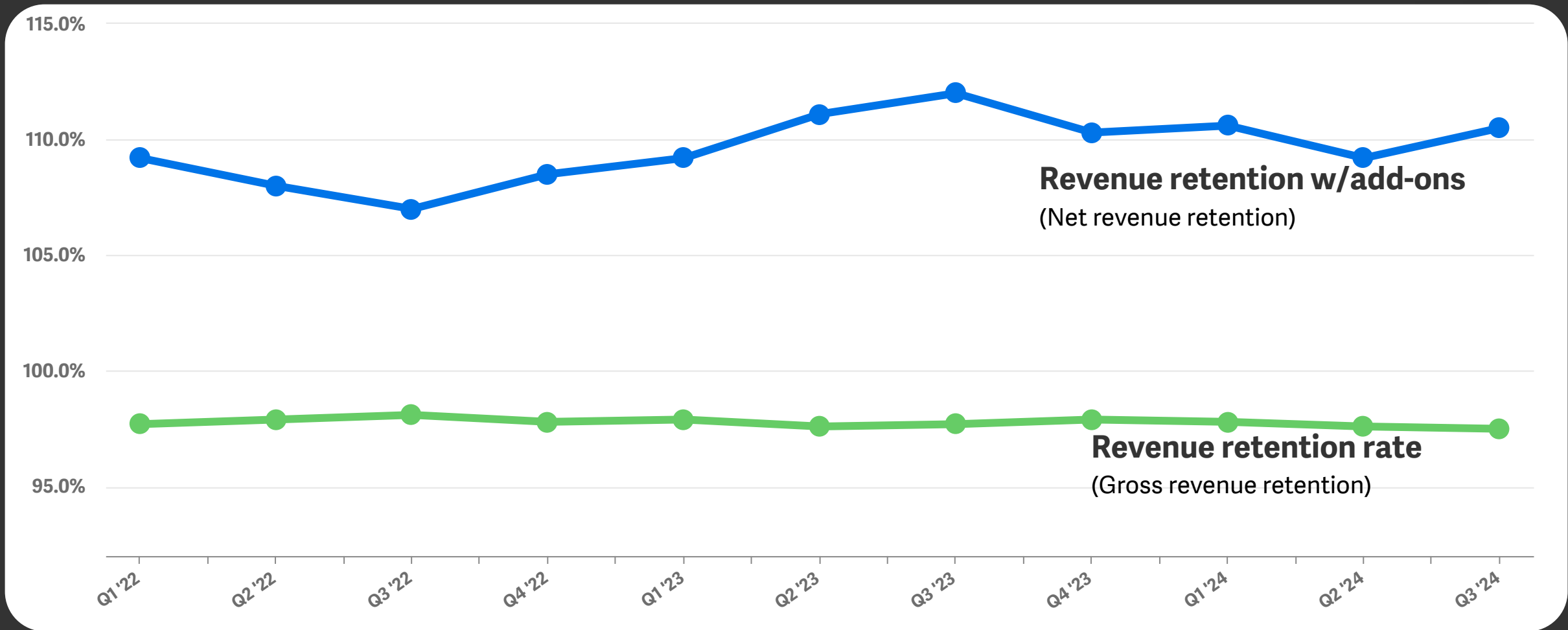
Q3 '24 Net dollar retention with add-ons



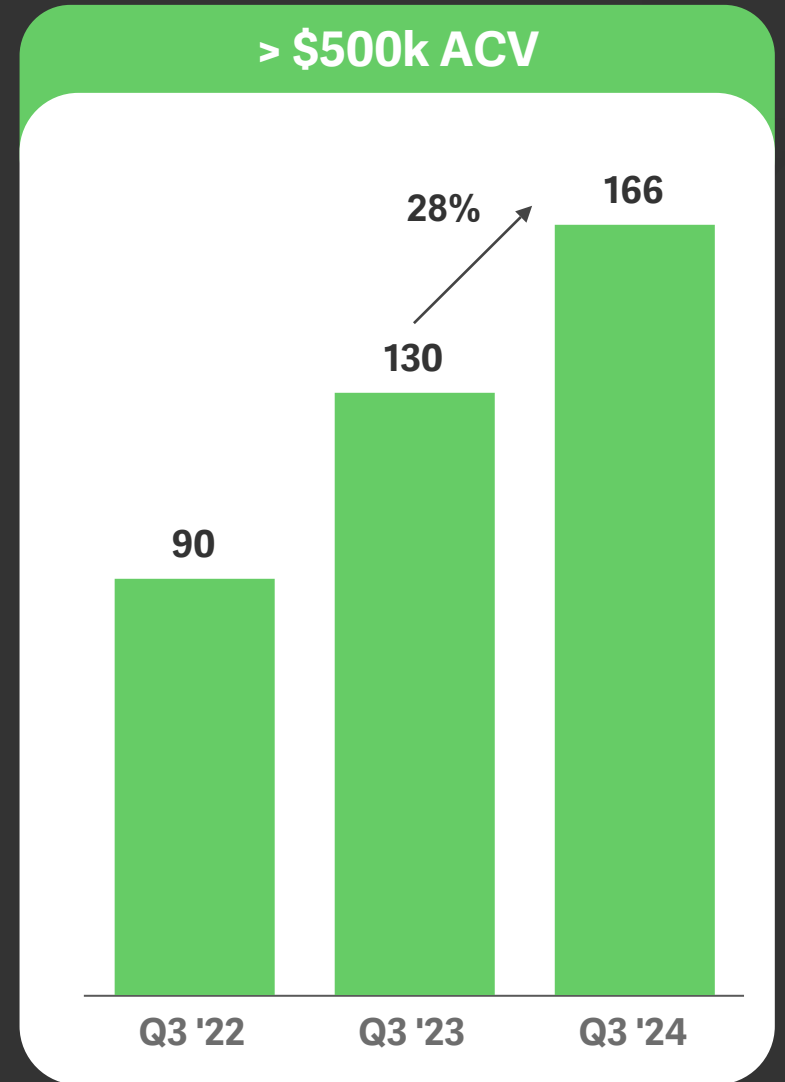
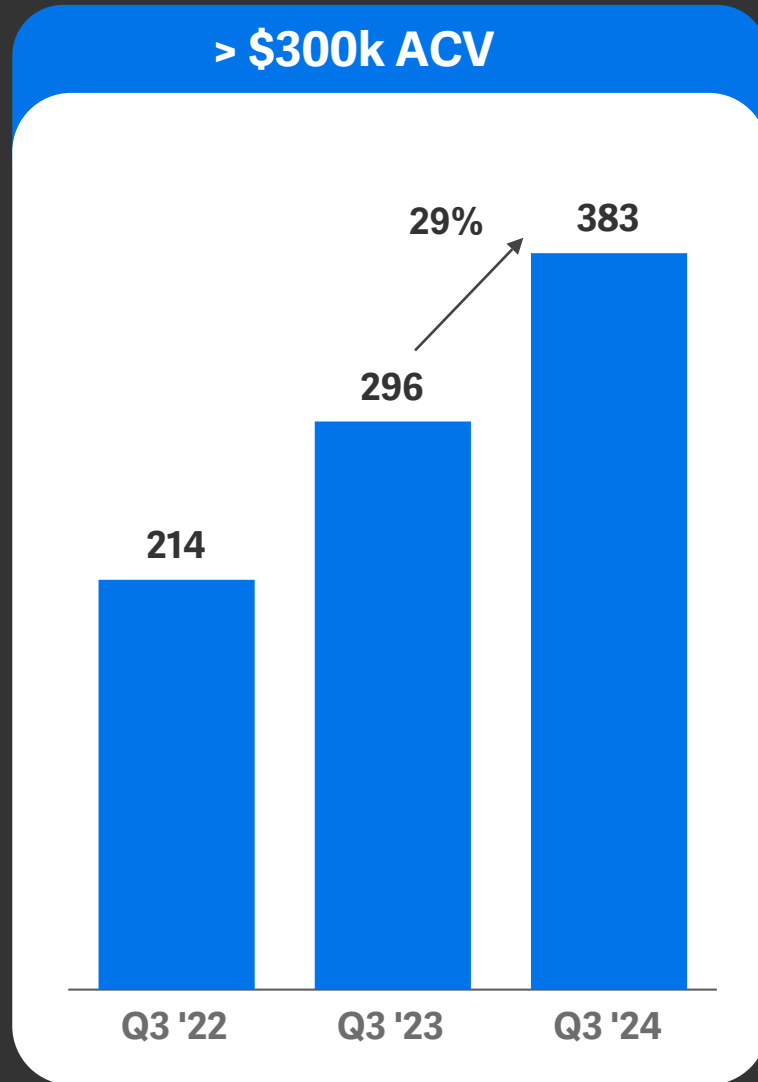
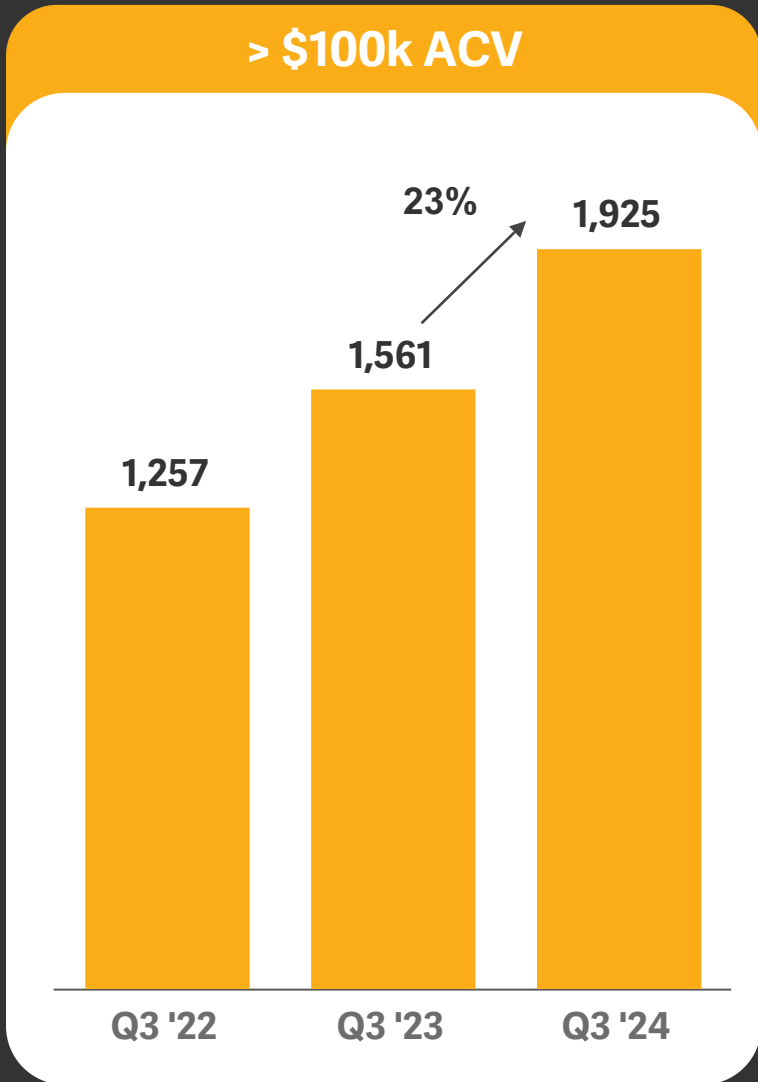
# Growth in New Customer Logos



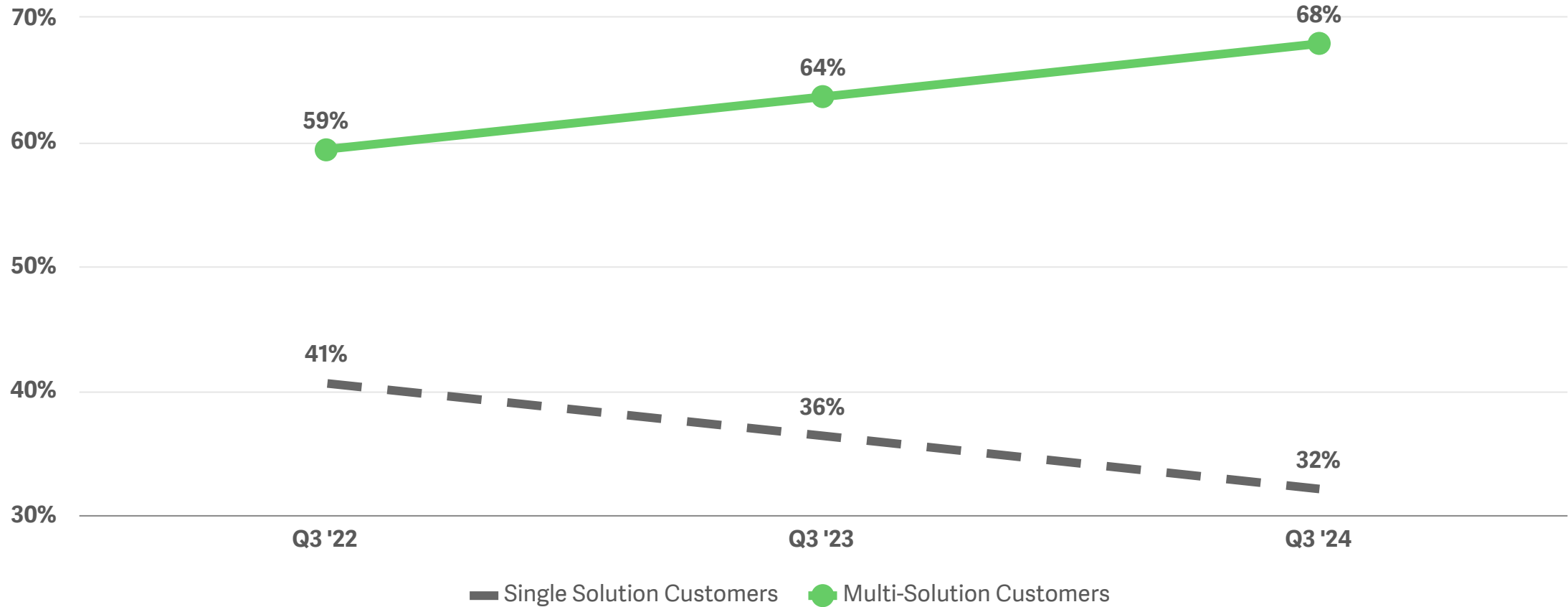
# Revenue Retention Remains Strong



# Growth in Large ACV Customers



# Subscription Revenue : Single solution vs Multi



# Non-GAAP Operating Model

| Percentage of Revenue     | 2022-A | 2023 -A | 2024 YTD | 2027- Medium Term Target | 2030 - Long Term Target |
|---------------------------|--------|---------|----------|--------------------------|-------------------------|
| Gross margin*             | 77%    | 77%     | 78%      | ~83%                     | ~85%                    |
| Research & development*   | 25%    | 24%     | 23%      | ~19%                     | ~17%                    |
| Sales & marketing*        | 42%    | 41%     | 43%      | ~41%                     | ~38%                    |
| General & administrative* | 12%    | 10%     | 9%       | ~7%                      | ~6%                     |
| <b>Operating Margin*</b>  | (2)%   | 2%      | 3%       | ~16%                     | ~24%                    |

\*Refer Non GAAP Reconciliation slides for additional information

Note: Figures have been rounded for presentation purposes. Discrepancies may occur due to rounding.

# **Non-GAAP Reconciliation**

# Reconciliation of GAAP to Non-GAAP - presented as a percentage of revenue

|   | 2022         | 2023         | 2024 - YTD   |
|---|--------------|--------------|--------------|
| <b>Gross margin</b>                                       | <b>76%</b>   | <b>76%</b>   | <b>77%</b>   |
| Add back: Stock-based compensation                        | 1%           | 1%           | 1%           |
| <b>Gross margin, non-GAAP</b>                             | <b>77%</b>   | <b>77%</b>   | <b>78%</b>   |
| <b>Research and development</b>                           | <b>28%</b>   | <b>27%</b>   | <b>26%</b>   |
| Less: Stock-based compensation                            | 2%           | 3%           | 3%           |
| Less: Amortization of acquisition-related intangibles     | 1%           | 1%           | —%           |
| <b>Research and development, non-GAAP</b>                 | <b>25%</b>   | <b>24%</b>   | <b>23%</b>   |
| <b>Sales and marketing</b>                                | <b>46%</b>   | <b>46%</b>   | <b>48%</b>   |
| Less: Stock-based compensation                            | 4%           | 4%           | 5%           |
| <b>Sales and marketing, non-GAAP</b>                      | <b>42%</b>   | <b>41%</b>   | <b>43%</b>   |
| <b>General and administrative</b>                         | <b>19%</b>   | <b>18%</b>   | <b>14%</b>   |
| Less: Stock-based compensation                            | 6%           | 7%           | 5%           |
| <b>General and administrative, non-GAAP</b>               | <b>12%</b>   | <b>10%</b>   | <b>9%</b>    |
| <b>Loss from operations</b>                               | <b>(17)%</b> | <b>(15)%</b> | <b>(12)%</b> |
| Add back: Stock-based compensation                        | 13%          | 16%          | 14%          |
| Add back: Amortization of acquisition-related intangibles | 1%           | 1%           | 1%           |
| <b>(Loss) income from operations, non-GAAP</b>            | <b>(2)%</b>  | <b>2%</b>    | <b>3%</b>    |

Note: Figures have been rounded for presentation purposes. Discrepancies may occur due to rounding.