Workiva

Investor Presentation

November 5, 2026

Safe Harbor

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 "may," "will," "could," "would," "should," "expect," "plan," "assume," "anticipate," "intend," "believe," "estimate," "predict," "potential," "outlook," "guidance," "target," "goal," "project," "continue to," "confident," or the negative of those terms, and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks and uncertainties and are based on our assumptions as to the macroeconomic, political and regulatory environment today, and reflect management's current expectations and beliefs based on factors currently known to us. Actual results may differ materially from those contained in any forward-looking statements. It is not possible for management to predict all risks, nor can we assess the impact of all factors on our business. Workiva cautions that these forward-looking statements are not guarantees of future performance. Please refer to documents filed with the Securities and Exchange Commission, including the company's annual reports filed on Form 10-K and quarterly reports on Form 10-Q, particularly the sections captioned "Risk Factors," and any amendments thereto for a discussion of certain important risk factors that relate to forward-looking statements contained in this presentation that may cause our actual results to differ materially.

All forward-looking statements are made as of November 5, 2026, and reflect our current expectations only. We undertake no obligation to update or revise these statements to conform to actual results or revised expectations, except as required by law.

By reviewing 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.

Growth Strategy

Four Enduring Tenets



Fit-for-Purpose Solutions



Open, Intelligent Platform

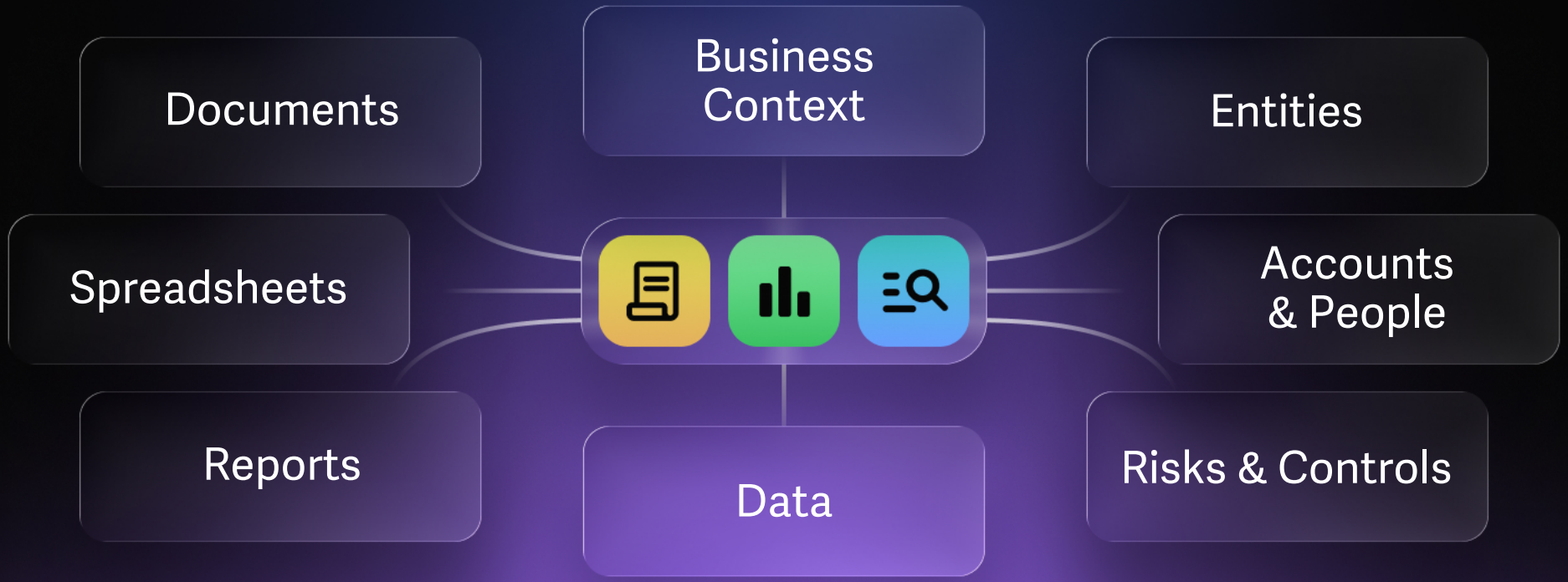


Global Expansion

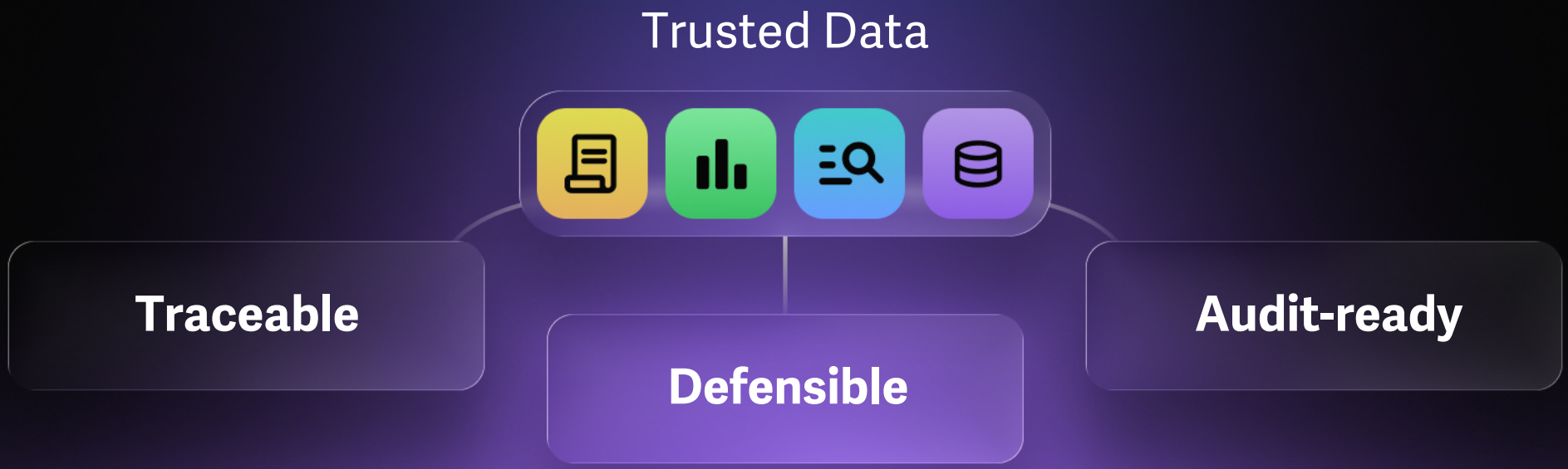


Partner Ecosystem

Software that understands **the customer's business**



Software that **customers trust**



The More Customers Do with Workiva, the **More Valuable the Platform Becomes**



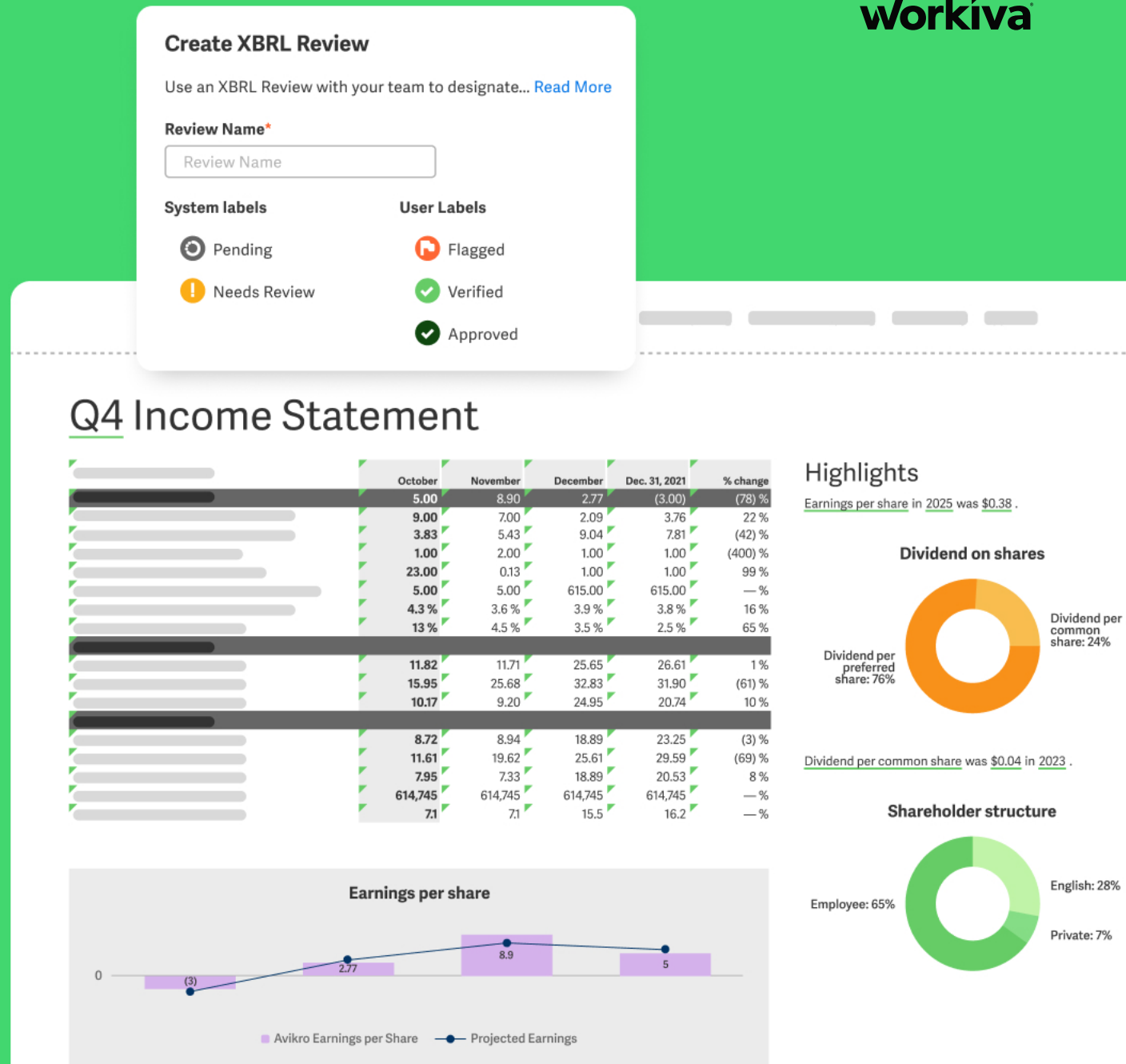
Agentic AI performing entire process

Financial Reporting

Trust every report, every time—
with governed AI built in.

- **Report with confidence** using AI insights grounded in your data—linked directly from the source
- **Be audit-ready** with built-in controls, traceable data, and workflow visibility
- **Own the narrative** with board-ready insights and AI-assisted, industry leading disclosures

Workiva

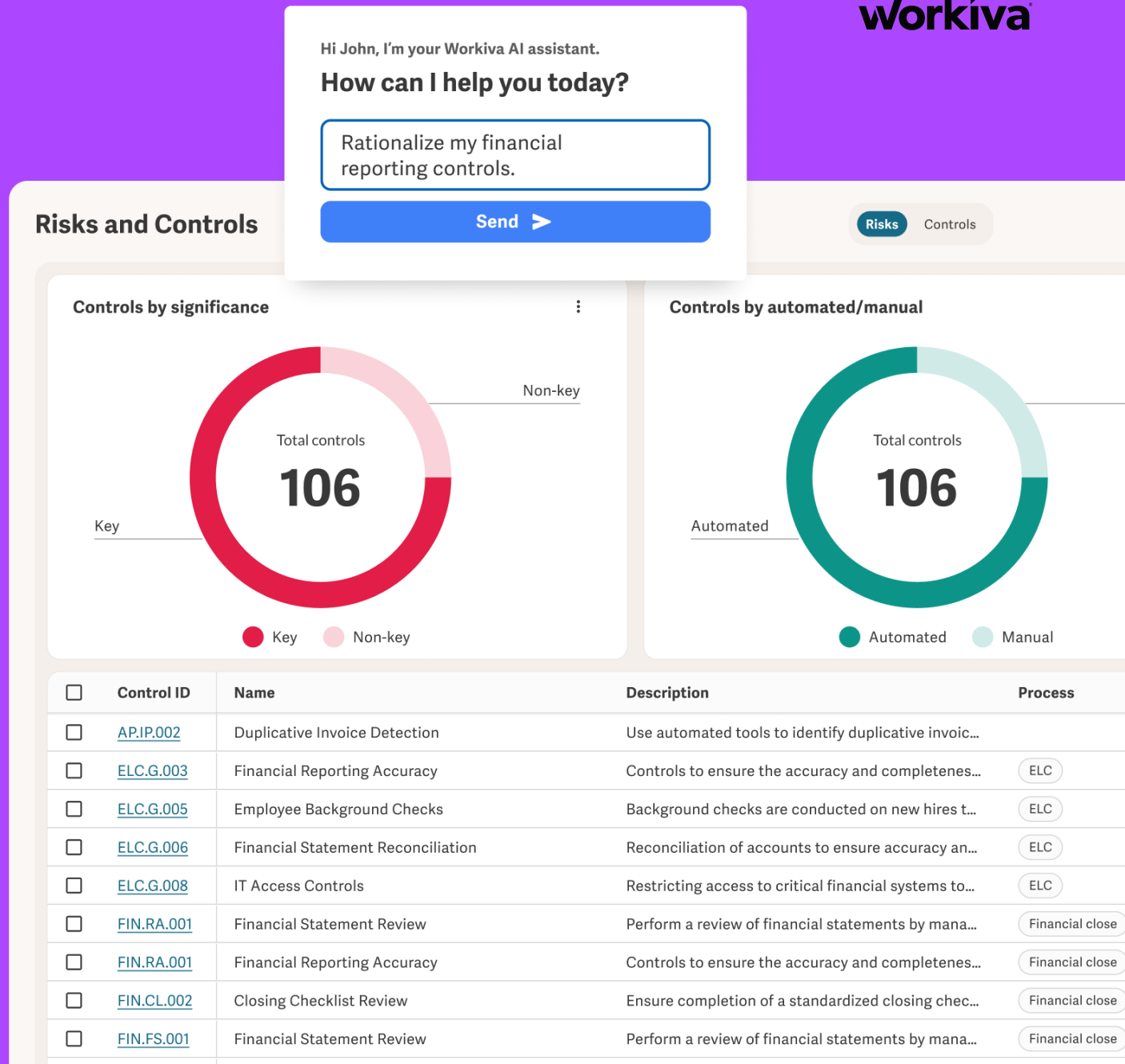


Governance, Risk, and Compliance

Optimize risk. Regain control.
Deliver defensible assurance.

- **Uncover emerging risk patterns** with real-time, enterprise-wide data visibility
- **Turn AI-driven insights into executive-ready narratives** grounded in your trusted data
- **Scale assurance and streamline compliance** by using trusted AI to automate workflows

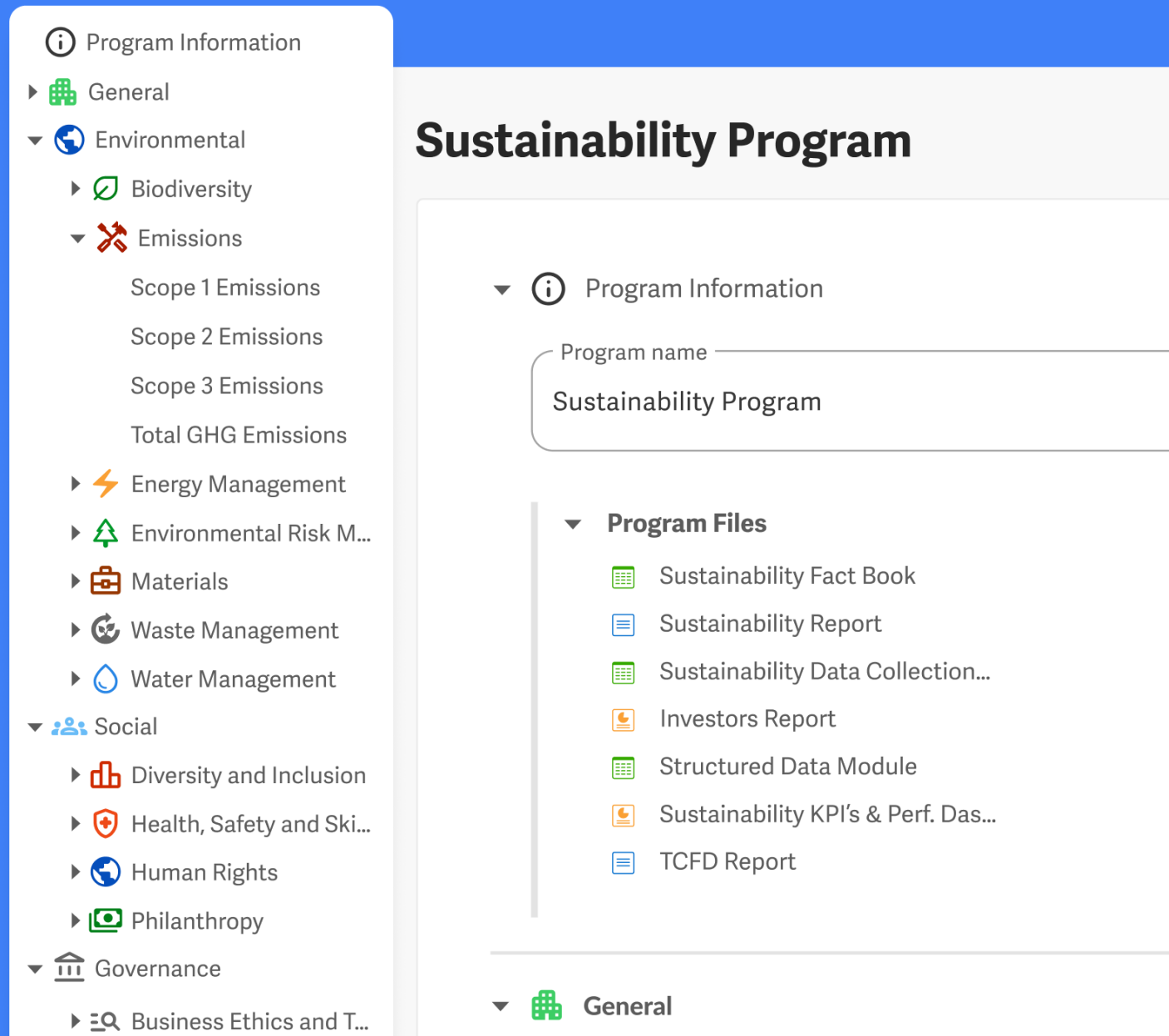
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Sustainability Management

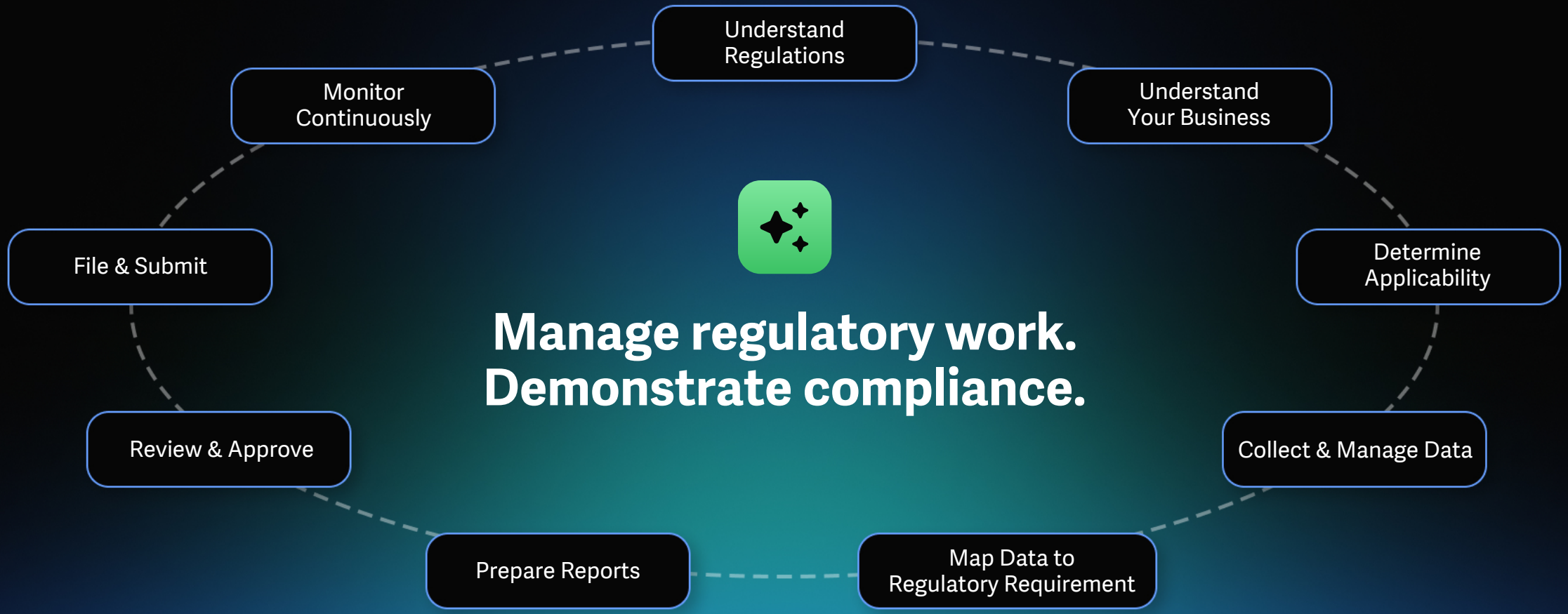
Integrated reporting, audit-ready processes, and carbon accounting you can defend.

- **Integrate financial and sustainability reporting** in an audit-ready environment
- **Improve confidence** in regulatory sustainability reporting with AI
- **Increase trust in carbon data** with GHG accounting and reporting in one platform



Where We're Going

From Reporting to Continuous Regulatory Work



Workiva is Positioned to Be a Leader in This Market

- Trust, governance, and traceability are built in the core.
- We understand regulatory work.
- We understand our customers' businesses and data.
- We have distribution. >6,000 customers.
- We're already embedded in their tech & data ecosystem.



Agentic AI makes these earned advantages more valuable.

$35 Billion TAM

workiva

50%

Financial Reporting

20%

GRC

20%

Sustainability

10%

Vertical Solutions

Our Market Opportunity is Expanding

Workiva

Our TAM Today

$35B

Financial reporting, GRC, sustainability, and industry verticals



AI & Agentic Automation

Work that was never addressable by software is becoming addressable.



Expanding Regulatory

New mandates, new jurisdictions, and new disclosure requirements keep arriving.

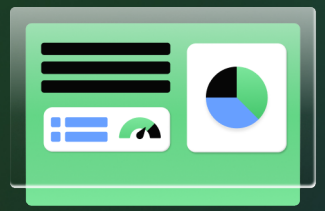
Monetization Framework

Metric-driven pricing
(**Not** seat-based)

Pricing Tiers

AI Monetization

Value-based Pricing Model



Initiated in 2019

Value Alignment & Expansion

Pricing Tiers

Good/Better/Best

Essential

Pricing — $ $ $

Capabilities — ✓ ✓ ✓

Standard

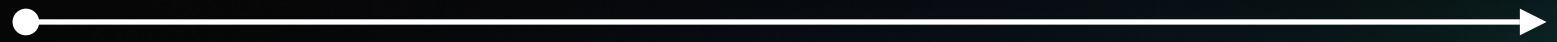
Pricing — $ $ $

Capabilities — ✓ ✓ ✓

Advanced

Pricing — $ $ $

Capabilities — ✓ ✓ ✓



Customer Process Maturity

Workiva's Product Strategy Framework

A platform build to work, with customer in control

Platform Extensibility

Users become builders

Fit-for-Purpose Agents

Specific tasks

Agent Orchestration

Coordinated work

Agentic Applications

Outcome-driven execution

Trusted Data & Trusted AI

Traceable + **Defensible** + **Audit-ready**



Enabling Builders to **Extend Platform Value**

Platform Extensibility Opens Up New Possibilities

Focus on the business. Leave the infrastructure to us.

Build on Workiva

Purpose-built for high-stakes work

Adopt AI with confidence

Using trusted enterprise context

Traceable, governed, defensible

To accelerate innovation

Faster time to value

Extend with MCP

Open and accessible

Trusted data, connected to external workflows and accessed via existing AI ecosystems

With permissions and control

Users can only access data they are permissioned to and access is logged for audit purposes

Workiva taking on more of the work, with the **customer in control**

Q3 2026 Deal Highlights

Platform Account Expansion

Global consumer goods company

Expanded their use of Multi Entity Reporting and Sustainability Reporting over 200 entities

Multi year financial transformation project

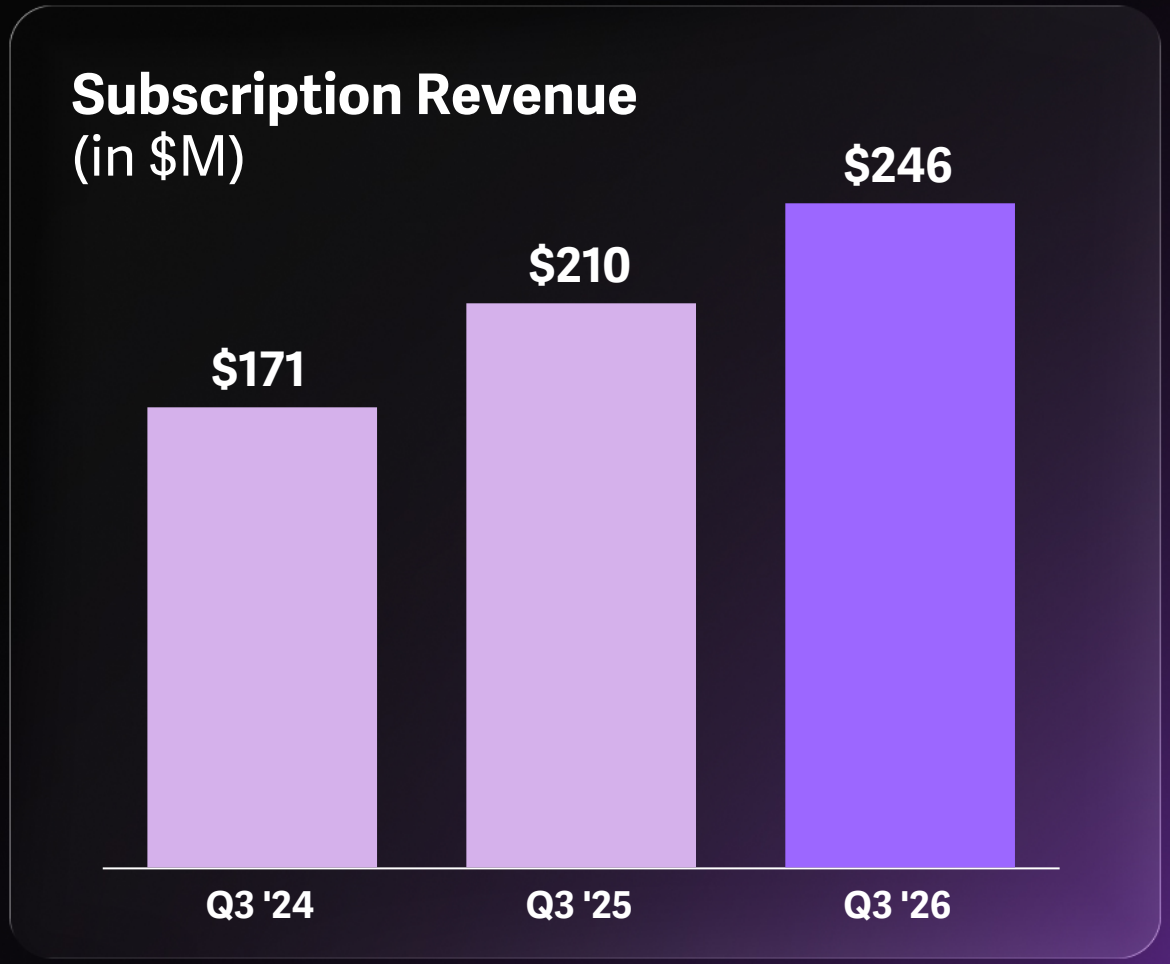
New Logo

Large US consumer products company

SEC Reporting + Sustainability Reporting + Controls Management + Tax Reporting + Enterprise Risk Management + Audit Management

Primary driver of the purchase was the need of a trusted connected platform

Q3 2026 Financial Highlights



17%

Q3 '26 Subscription Revenue Growth

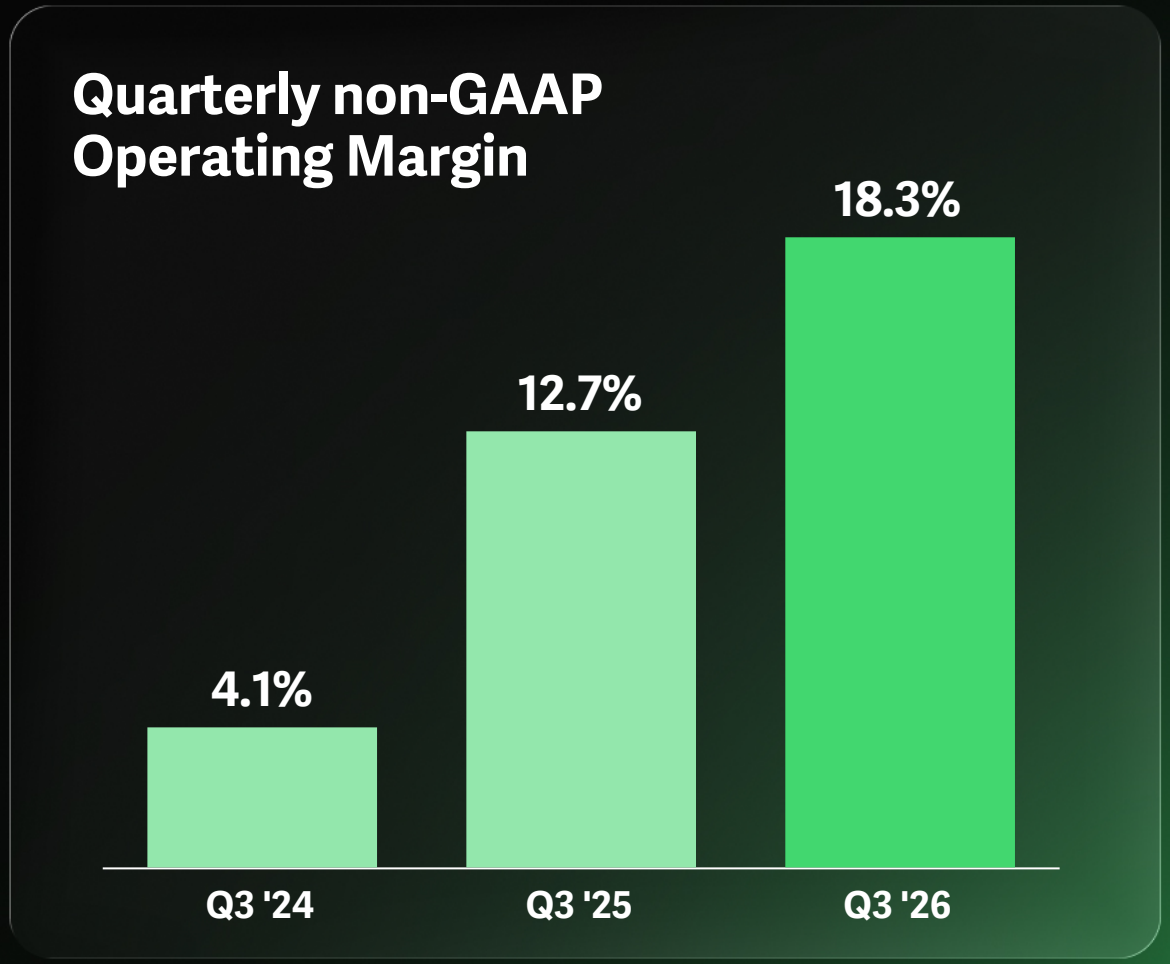
97%

Q3 '26 Gross Retention Rate

110%

Q3 '26 Net Retention Rate

Non-GAAP Operating Margin Expansion

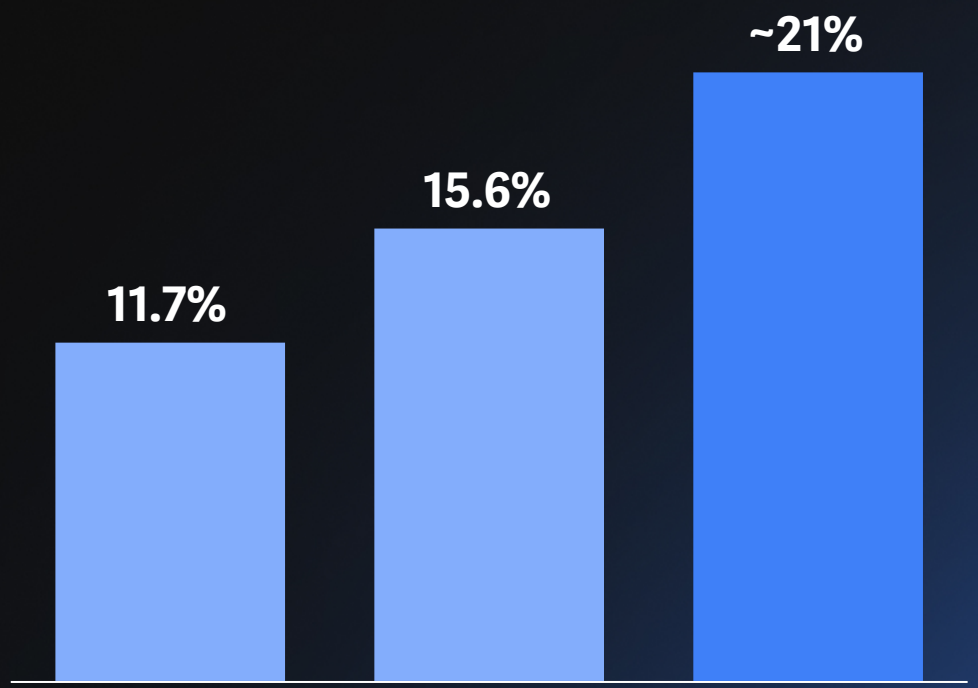


560 basis points

Q3 '26 Year-Over-Year Improvement

Free Cash Flow Expansion

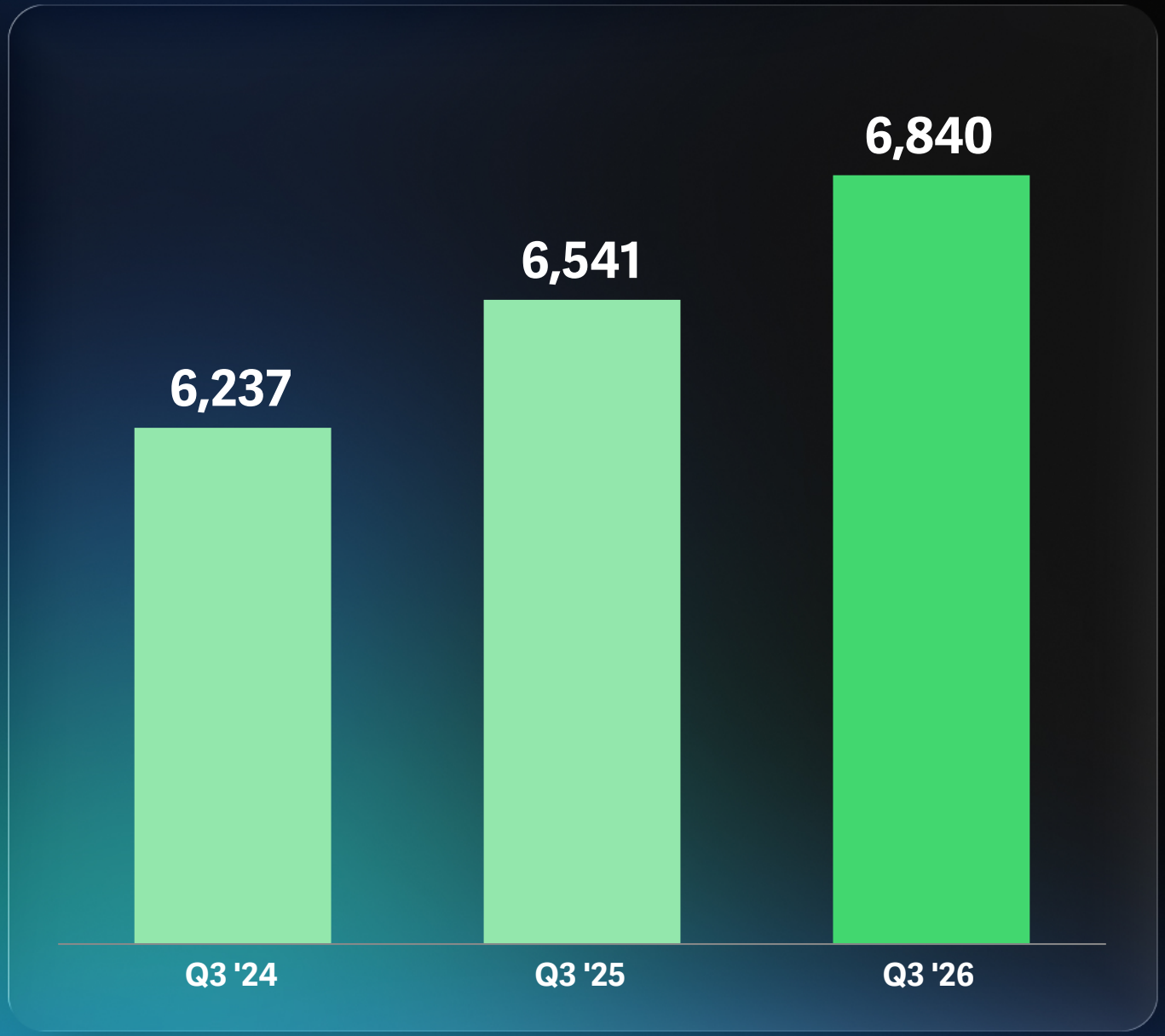
Annual Free Cash Flow Margin



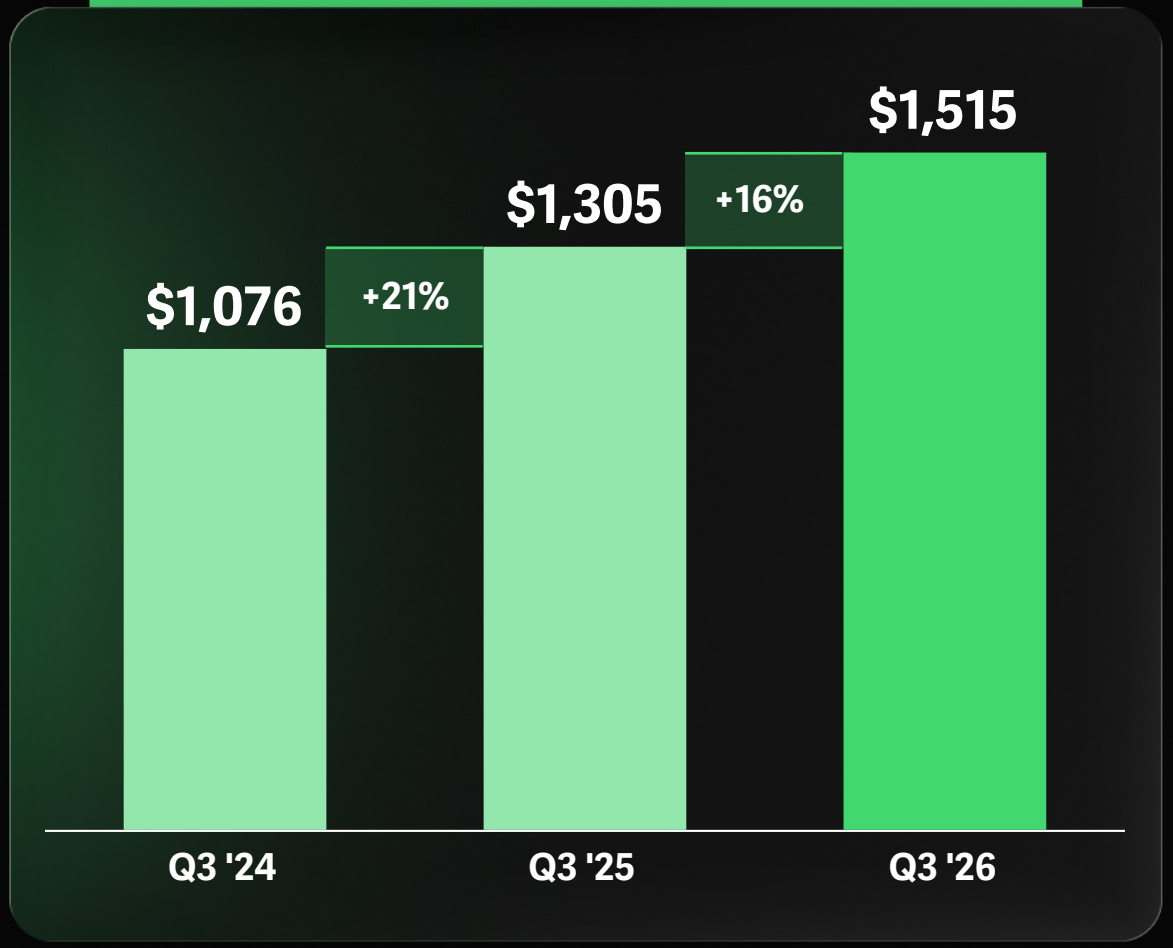
~540 basis points

FY '26 Year-Over-Year Improvement

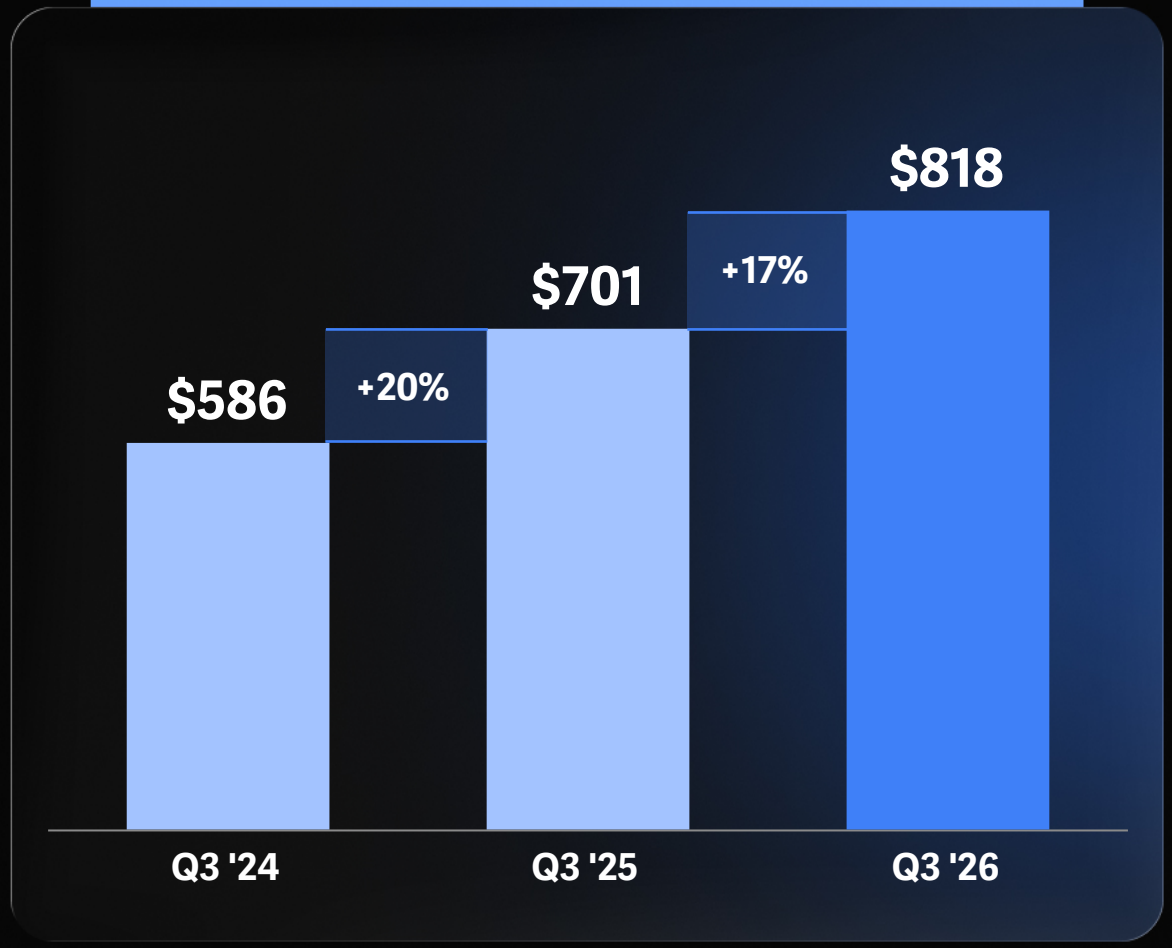
Customer Count is Growing



Growth in Total RPO (in $M)

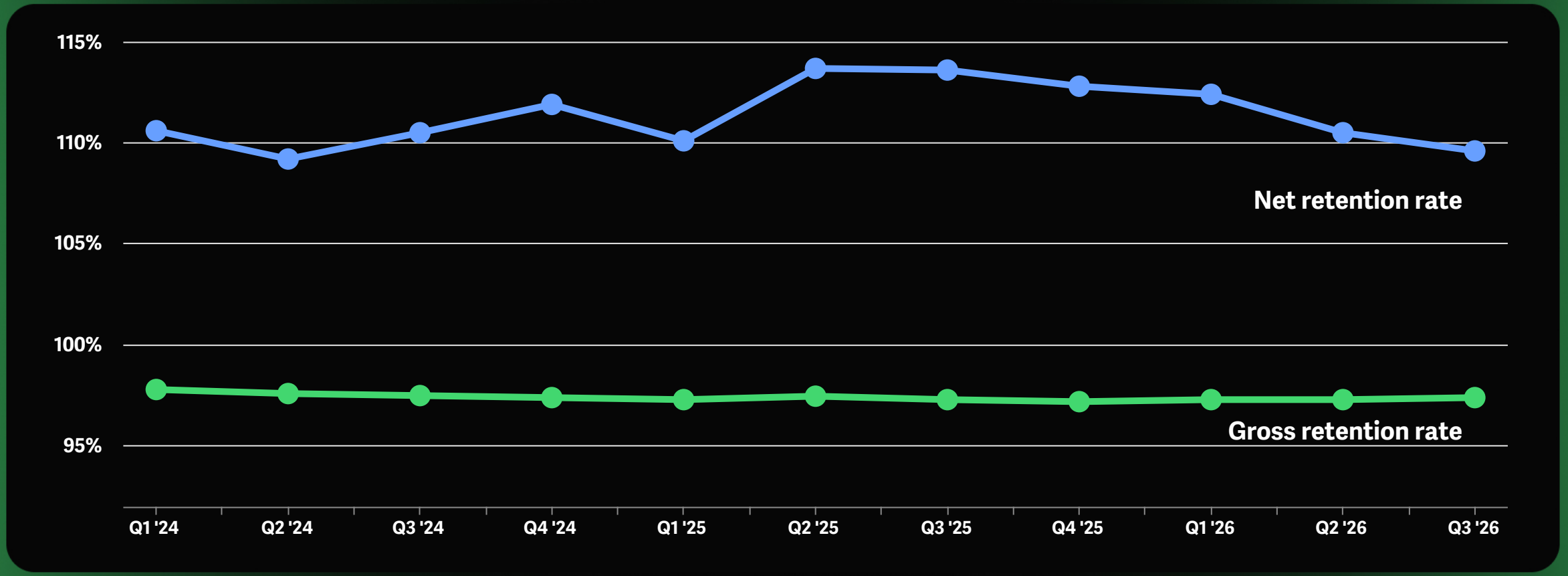


Growth in Current RPO (in $M)



Q3 2026 Total RPO growth and Current RPO growth each include an approx. one point negative impact due to foreign currency fluctuations.

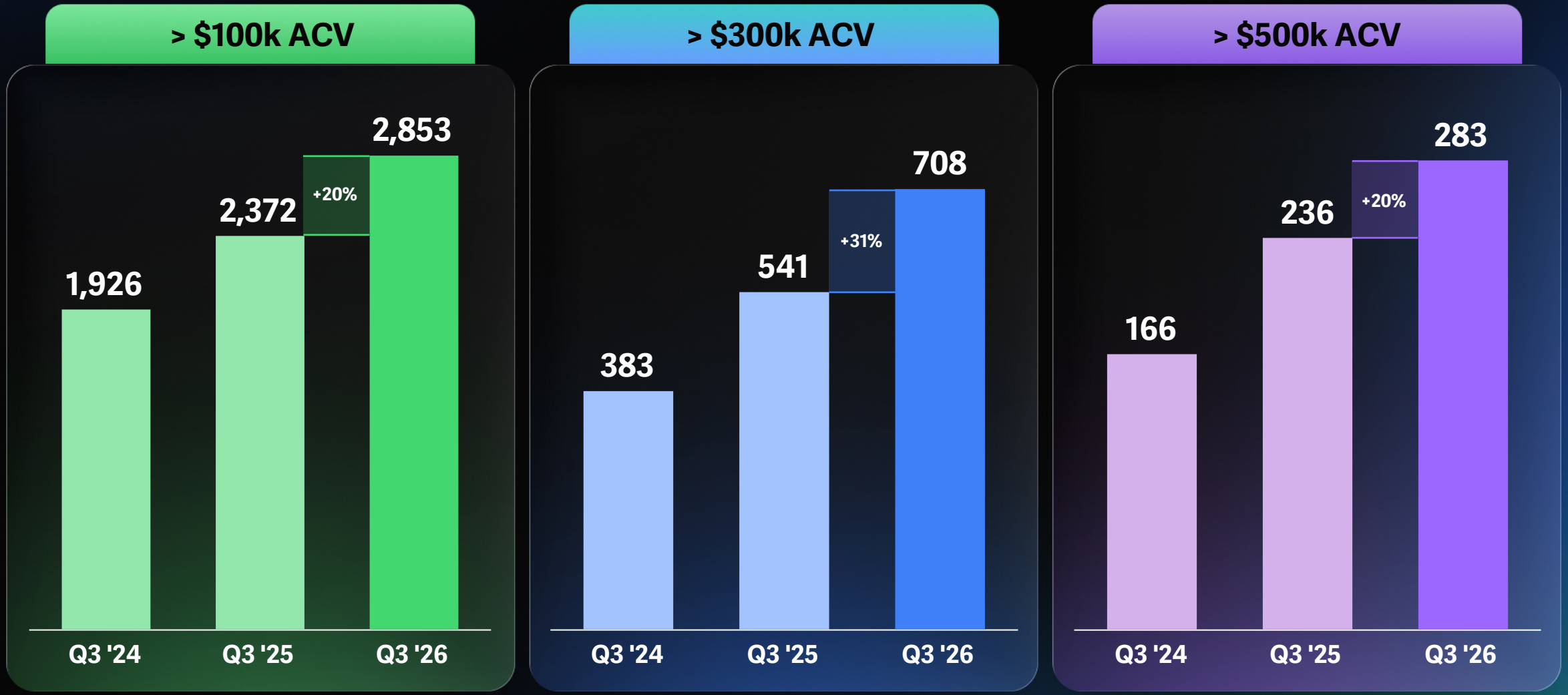
Retention Rates Remain Strong



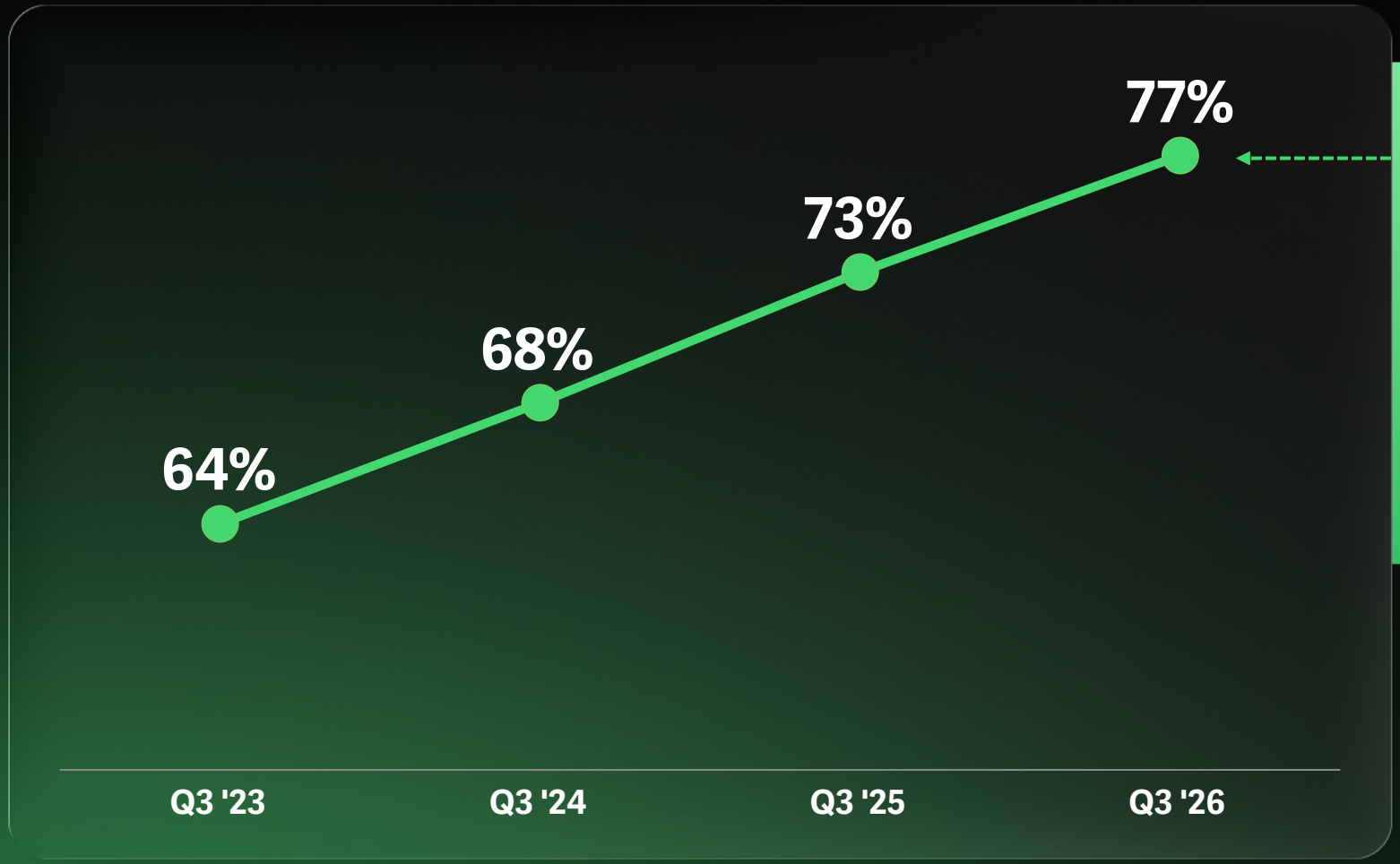
Net retention rate includes revenue from up-selling or cross-selling additional solutions, and pricing changes for existing customers and securing multi-year contract renewals containing periodic pricing term increases. This metric has previously been referred to as "Revenue retention with add-ons." The calculation is the same. Q3 2026 had a minimal negative impact due to foreign currency fluctuations.

Growth in Large ACV Customers

workiva



Subscription Revenue From Multi-Solution Customers



The value of our **platform** continued **to gain momentum** with new and existing customers.

Foreign Currency Fluctuations Impact On Metrics

Q3 2026	Actual	Foreign currency impact on actuals
Total revenue growth rate Y/Y	17%	Minimal negative impact
Subscription revenue growth rate Y/Y	17%	Minimal negative impact
Net retention rate	110%	Minimal negative impact
Remaining performance obligations	16%	~ 1 point negative impact
Current remaining performance obligations	17%	~ 1 point negative impact

Non-GAAP Net Income and Diluted EPS

Implementing an effective tax rate of 22% to our non-GAAP results. There is **no** impact to actual cash taxes, cash flow, or our GAAP results.

Prior Methodology: Previously reported non-GAAP tax equaled GAAP tax expense.

	2025				FY 2025	2026		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Non-GAAP Pre-Tax Income	$10.3	$12.6	$34.1	$50.5	$107.5	$50.7	$48.1	$52.7
Non-GAAP Tax	$1.9	$1.7	-$0.6	$0.8	$3.8	$1.6	$3.3	$3.2
Non-GAAP Net Income	$8.4	$11.0	$34.7	$49.7	$103.7	$49.1	$44.8	$49.5
Dilutive Interest Expense, net of tax (old tax rate)	*$0.0*	*$0.0*	*$0.0*	*$0.0*	*$0.0*	*$0.0*	*$2.9*	*$2.6*
Diluted WASO	58.5	57.8	63.4	64.0	58.3	63.7	62.2	60.4
Non-GAAP Diluted EPS	$0.14	$0.19	$0.55	$0.78	$1.78	$0.77	$0.77	$0.86

Current Methodology: Implementing a 22% effective tax rate for all periods.

	2025				FY 2025	2026		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Non-GAAP Pre-Tax Income	$10.3	$12.6	$34.1	$50.5	$107.5	$50.7	$48.1	$52.7
Non-GAAP Tax	$2.3	$2.8	$7.5	$11.1	$23.6	$11.2	$10.6	$11.6
Non-GAAP Net Income	$8.0	$9.9	$26.6	$39.4	$83.8	$39.6	$37.5	$41.1
*Dilutive Interest Expense, net of tax (new tax rate)**	*$0.0*	*$0.0*	*$2.3*	*$2.3*	*$0.8*	*$2.3*	*$2.3*	*$2.1*
Diluted WASO	57.6	56.9	63.4	64.0	58.3	63.7	62.2	60.4
Non-GAAP Diluted EPS	$0.14	$0.17	$0.46	$0.65	$1.45	$0.66	$0.64	$0.72

*We are recasting Dilutive Interest Expense for prior periods, adding back convertible note interest expense – net of taxes – to the numerator, consistent with the if-converted method.

Share Repurchase Program

Total authorization	**$350M**
Amount repurchased in 2025 and YTD 2026	**$246M**
Remaining authorization	**$104M**



Return Capital



Manage Dilution

2026 Guidance Summary

Q4 2026	Quarterly Guidance	Comments
Total revenue	$275M – $278M	15.1% – 16.3% Y/Y growth
Non-GAAP operating margin	19.0% – 19.5%	Focusing on profitable growth
Non-GAAP EPS	$0.78 – $0.80	Based on diluted shares of 60.3M

FY 2026	Full Year Guidance	Comments
Total revenue	$1.041B – $1.044B	17.6% – 18.0% Y/Y growth
Non-GAAP operating margin	18.2% - 18.3%	Focusing on profitable growth
Non-GAAP EPS	$2.80 – $2.83	Based on diluted shares of 61.2M
Non-GAAP free cash flow margin	~21%	Due primarily to operating margin expansion

Refer to Non-GAAP Reconciliation slides for additional information.

2030 Non GAAP Target Model

	2024A	2025A	2026 Guidance	2030 Target
Total Revenue	$739M	$885M	$1.041-$1.044B	**$1.8 – 2.0B**
Percentage of Revenue, non-GAAP				
Gross Margin	78%	81%	~83%	**~85%**
Research & Development	23%	21%	~19%	**~17%**
Sales & Marketing	42%	41%	~39%	**~36%**
General & Administrative	9%	9%	~7%	**~6%**
Non-GAAP Operating Margin	**4%**	**10%**	**18.2% - 18.3%**	**~26%**
Stock-based Compensation	14%	14%	11% - 12%	**~11%**

Refer to Non-GAAP Reconciliation slides for additional information.
Our 2030 target operating model has not been changed since it was presented at our Investor Day on September 15, 2026.
Figures have been rounded for presentation purposes. Discrepancies may occur due to rounding.

Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP

	2024	2025	2026 Guidance
Gross margin	**77%**	**78%**	**81%**
Add back: Stock-based compensation	2%	2%	2%
Gross margin, non-GAAP	**78%**	**81%**	**83%**
Research and development	**26%**	**24%**	**22%**
Less: Stock-based compensation	3%	3%	3%
Research and development, non-GAAP	**23%**	**21%**	**19%**
Sales and marketing	**47%**	**46%**	**43%**
Less: Stock-based compensation	5%	5%	4%
Sales and marketing, non-GAAP	**42%**	**41%**	**39%**
General and administrative	**14%**	**13%**	**10%**
Less: Stock-based compensation	5%	4%	3%
General and administrative, non-GAAP	**9%**	**9%**	**7%**
Income / (Loss) from operations	**(10)%**	**(5)%**	**6%**
Add back: Stock-based compensation	14%	14%	11%
Add back: Amortization of acquisition-related intangibles	1%	1%	1%
Income from operations, non-GAAP	**4%**	**10%**	**18%**

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

Reconciliation of GAAP to Non-GAAP Guidance

	Q4 2026 low end	Q4 2026 high end	FY 2026 low end	FY 2026 high end
GAAP operating margin	**7.1%**	**7.7%**	**6.2%**	**6.3%**
Add back: Stock-based compensation	11.3%	11.2%	11.4%	11.4%
Add back: Amortization of acquisition-related intangibles	0.6%	0.6%	0.6%	0.6%
Non-GAAP operating margin	**19.0%**	**19.5%**	**18.2%**	**18.3%**
Net income per diluted share, GAAP	**$0.40**	**$0.42**	**$1.31**	**$1.34**
Add back: Stock-based compensation	0.52	0.52	2.11	2.11
Add back: Amortization of acquisition-related intangibles	0.03	0.03	0.11	0.11
Add back: Interest expense	—	—	0.20	0.20
Less: Income tax effect of non-GAAP adjustments(1)	0.17	0.17	0.67	0.67
Effect of potentially dilutive securities	—	—	0.26	0.26
Net income per diluted share, Non-GAAP	**$0.78**	**$0.80**	**$2.80**	**$2.83**

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