



SILVER LAKE SUMERU AND BLACKLINE SYSTEMS ANNOUNCE STRATEGIC INVESTMENT

Partnership to Advance Growth Strategy and Further Strengthen Market Position

New BlackLine Financial Close Suite Clients, Including Aflac, Hearst, NASDAQ OMX, and Zillow, Demonstrate BlackLine's Current Strong Momentum

MENLO PARK, CA and LOS ANGELES, CA, August 15, 2013 – BlackLine Systems, a leading provider of enterprise-class solutions to automate and control mission-critical financial close processes, today announced that a Silver Lake Sumeru-led investor group has signed a definitive agreement to invest in the company in support of its global growth strategy.

BlackLine's flagship product, the BlackLine Financial Close Suite, replaces manual, Excel and paper-based financial close processes (including detailed account reconciliations and transaction matching) with automated and auditable workflow, providing substantial value to both front-line users and managers challenged with more stringent compliance and regulatory requirements. BlackLine delivers its IP and technology as an enterprise-class, flexible, and secure Software-as-a-Service (SaaS) platform. Over the last quarter, BlackLine has continued to add global clients at a record pace, demonstrating increasing demand across all regions – North America, Europe, the Middle East and Africa, and Asia Pacific – for the company's leading account reconciliation and financial close software. BlackLine's new clients join a roster that already includes AT&T, Boeing, Eurostar, Lafarge SA, Northrop Grumman, and United Airlines. Since 2006, BlackLine's customer base has grown on average by 50 percent annually with more than 75,000 users in 100 countries across 700 customers of all sizes.

BlackLine Founder Therese Tucker will remain CEO of the company. Under Ms. Tucker's direction, BlackLine has consistently grown revenues by more than 50 percent for each of the last six years. In the first half of 2013, BlackLine revenues increased more than 55 percent year-over-year.

"We are delighted to partner with Therese and her outstanding team to help drive BlackLine forward," said Hollie Moore Haynes, Managing Director at Silver Lake Sumeru. "We see an enormous opportunity to bring world-class transaction analytics and workflow technology to financial process management. BlackLine Systems provides the core foundation for that strategy."

"Because of BlackLine's strong leadership position in the market and impressive year-over-year growth, we had a choice of investment partners from a number of reputable firms," said Ms. Tucker. "We selected Silver Lake Sumeru because we felt that their culture and values closely aligned with BlackLine's. They understand how important our clients and employees are to our long-term goals. We are genuinely excited to leverage their expertise to help us grow."

BlackLine management, Silver Lake Sumeru, and ICONIQ Capital, a global multi-family office and merchant bank for a group of influential families, are partnering in the transaction. As part of the transaction, Silver Lake Sumeru, as the majority shareholder, will add Hollie Moore Haynes, John

Brennan, and Jason Babcoke to BlackLine's Board of Directors. ICONIQ's Will Griffith will also join the Board. Ms. Tucker and BlackLine Executive Vice President Mario Spanicciati will retain significant equity interests and Board representation in the company.

New BlackLine clients in 2013 include:

- Pan-European insurance provider **Achmea**
- Worldwide insurer **Aflac**
- U.S. media giant **Hearst Corporation**
- **The NASDAQ OMX Group, Inc.**, the world's largest exchange company
- Australian mobile communications, mobile technology, and broadband entertainment leader **Optus**
- Leading home and real estate marketplace **Zillow, Inc.**

The transaction is expected to be completed during August 2013, subject to customary regulatory and other approvals. Kirkland & Ellis, LLP led the legal effort for the investment group. BlackLine Systems was represented by financial advisory firm Evercore Partners and the law firm of Munger, Tolles & Olson, LLP.

About BlackLine Systems

BlackLine Systems was the first to develop and offer a commercially available Balance Sheet Account Reconciliation solution. An experienced provider of software to companies from the Fortune 100 to beyond the Fortune 1,000, BlackLine provides quick-to-implement, scalable and easy-to-use applications that automate the entire financial close process to help improve financial controls for companies of all sizes. With more than 75,000 users in over 100 countries, BlackLine software applications complement existing Enterprise Performance Management (EPM), Governance Risk and Compliance (GRC), and Enterprise Resource Planning (ERP) systems.

BlackLine offers clients its enterprise-class software in a simple and secure OnDemand / SaaS platform. With a proven track record and a commitment to customer success, BlackLine seeks to reduce the burden the financial close places on accounting and finance professionals.

BlackLine headquarters are in Los Angeles, with offices in Atlanta, Chicago, London, Melbourne, New York City, and Sydney to serve the company's growing global client base. For more information, please visit www.blackline.com.

About Silver Lake Sumeru

Silver Lake Sumeru—the middle-market investment group of Silver Lake—is a global leader in private equity investments in middle-market, growth-oriented technology, and technology-enabled companies. The Silver Lake Sumeru team applies fundamental operating insight, deep technology sector expertise, and world-class investing skills to invest in and partner with companies. Silver Lake Sumeru's portfolio includes or has included leading technology companies such as AVI-SPL, i2, Locaweb, Medseek, Opera Solutions, Power-One, SMART Modular, Spansion, and Talend. For additional information about Silver Lake Sumeru and its entire portfolio, visit www.silverlake.com.

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