



Workiva Inc. Investor Presentation

July 31, 2025

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 "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 our best judgement based on factors currently known to us. 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, 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 July 31, 2025, and reflect our current expectations only. We undertake no obligation to update or revise these statements to conform to actual results or revised expectations.

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.

Workiva is Best Positioned to Capture the Growing Opportunity

OUR CAPABILITIES. OUR ECOSYSTEM. OUR EXPERIENCE.



CAPABILITIES

Unified Platform

Governance, Risk, Compliance

Audit ready environment

Financial Reporting

Secure, controlled collaboration

Assured integrated reporting

Sustainability Management

Continuous audit and control



ECOSYSTEM

Global partner ecosystem

6,400+ customer base



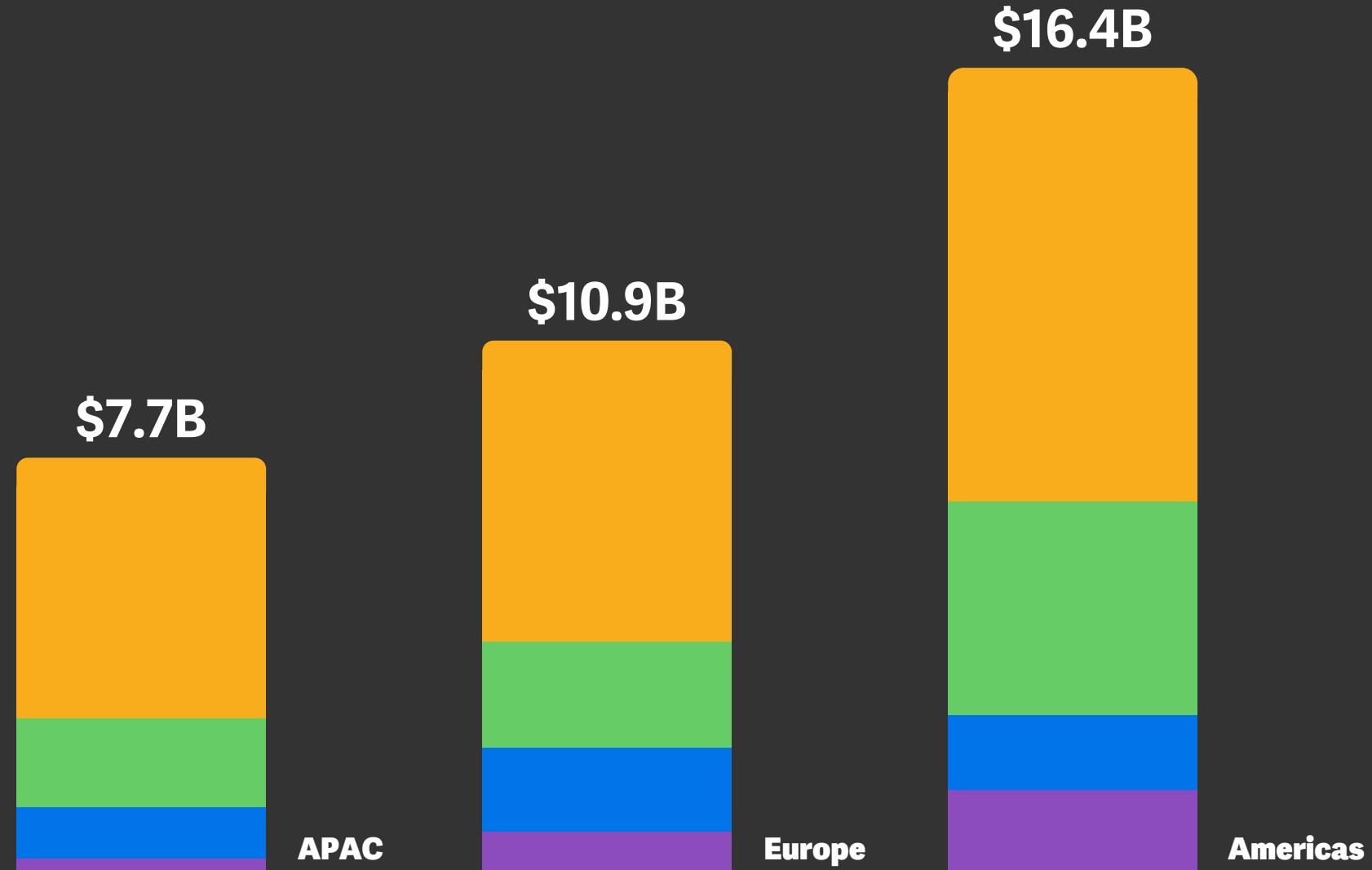
EXPERIENCE

Investor grade reporting

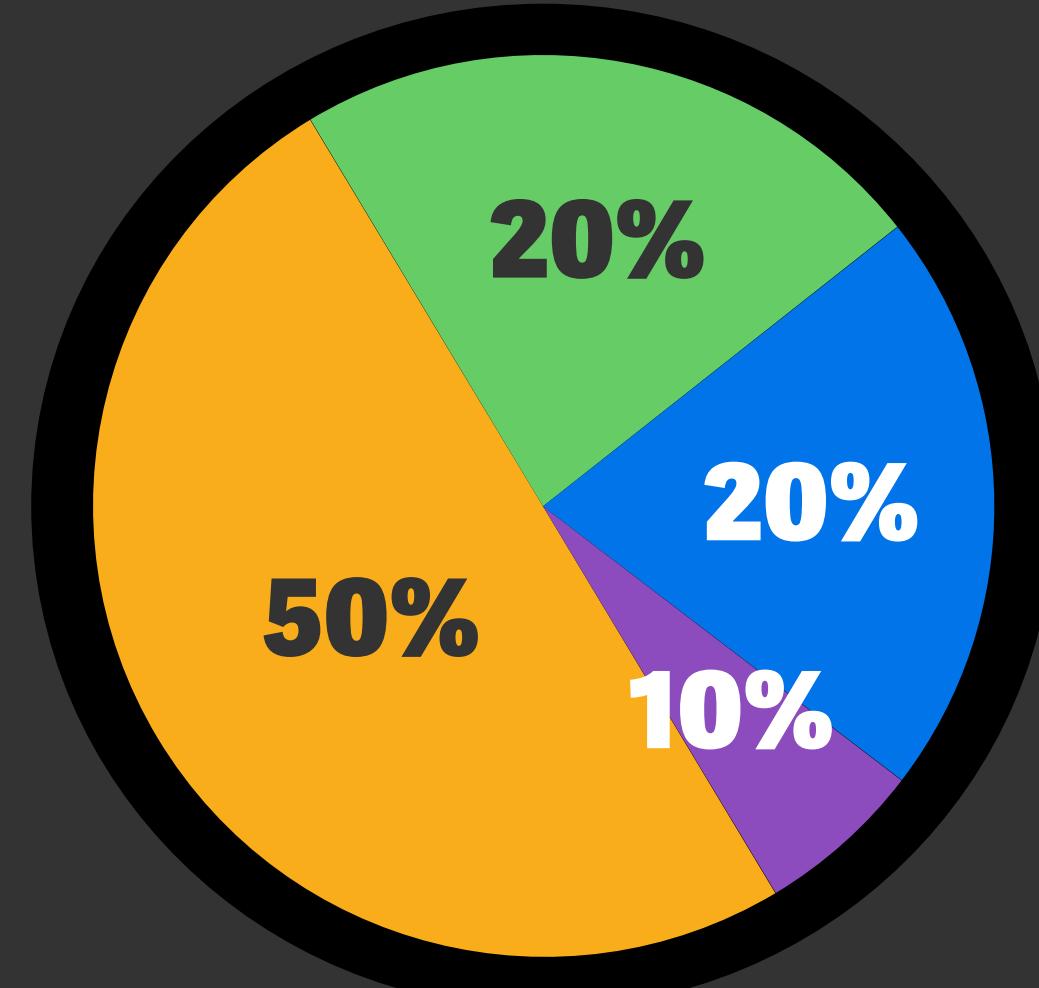
Regulatory expertise

Leader in XBRL tagging

\$35 Billion TAM

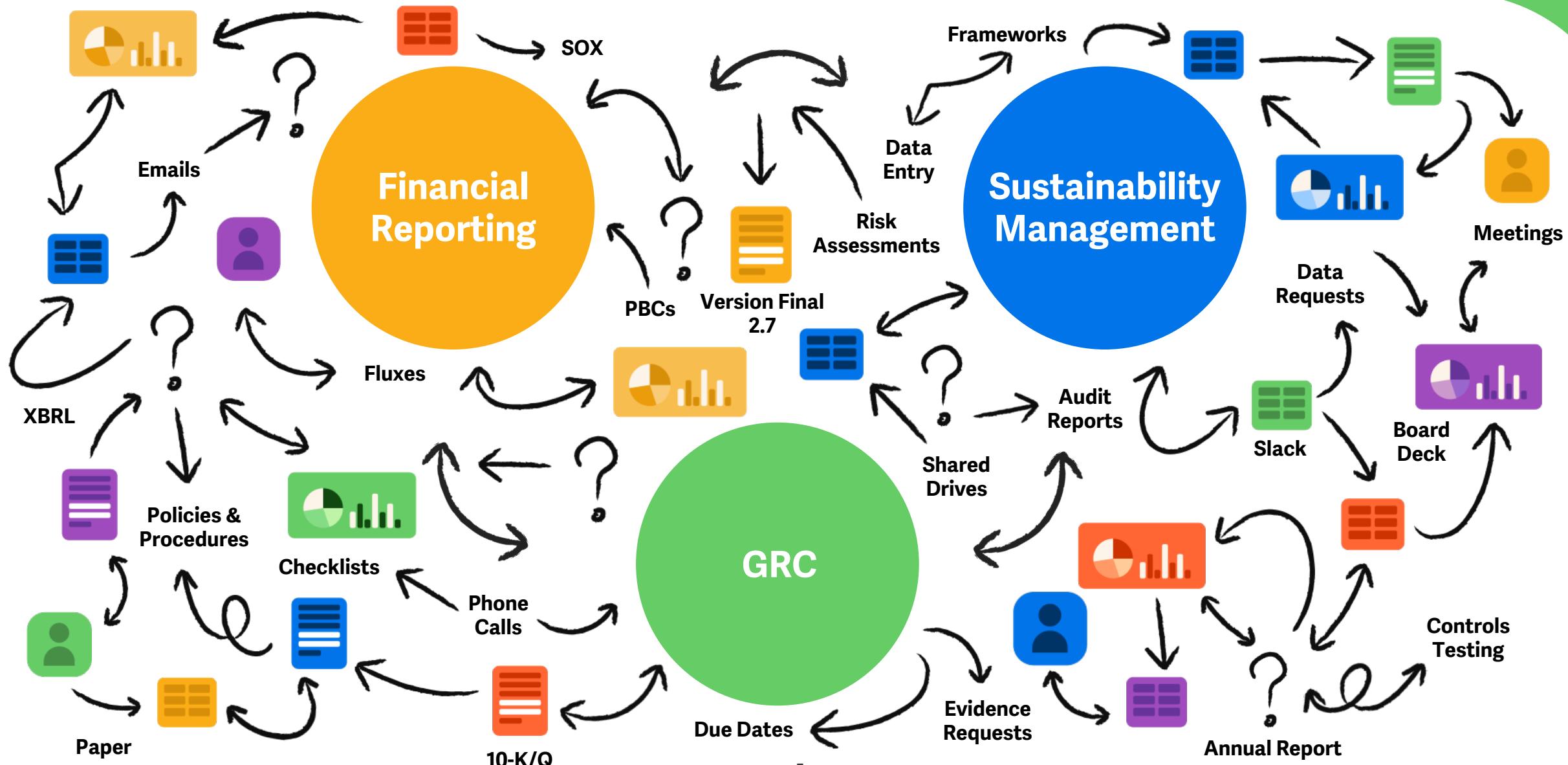


\$35 Billion TAM



- Financial Reporting
- GRC
- Sustainability Management
- Industry Vertical

Complexity is only growing.



Meet the only platform for assured integrated reporting.

Built for your most
important work.



The Workiva Platform

Connect Data

Unify Processes

Empower Teams

Unified
Reporting

Connectivity

Data
Management

Cross-team
Workflow

Controlled
Collaboration

Intelligent
Productivity



Financial
Reporting



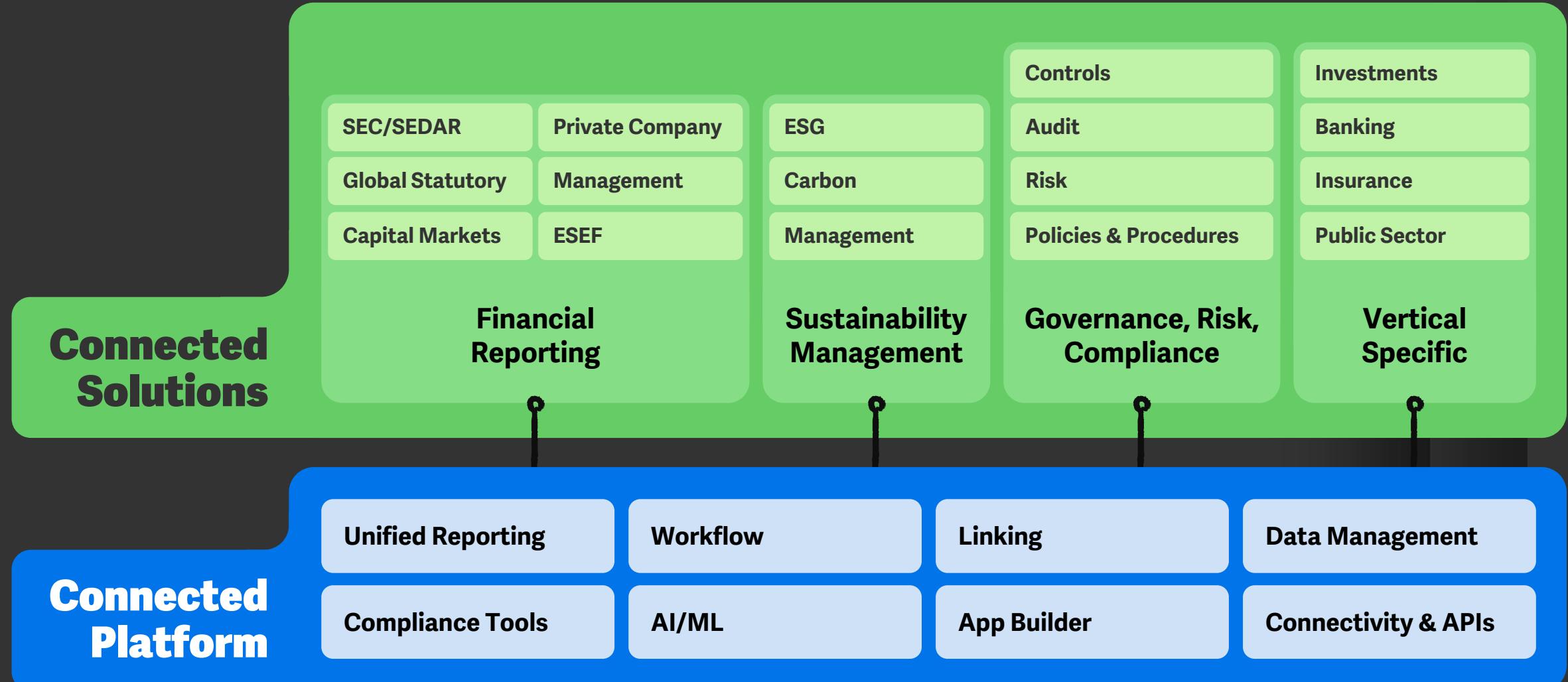
Sustainability
Management



Governance,
Risk, &
Compliance

Workiva Platform Solutions

workiva



How top teams automate financial reporting

Financial data that's trusted and accessible

- ✓ Source system integrations
- ✓ Linked data across all usages
- ✓ Flexible formatting
- ✓ Centralized data collection
- ✓ Seamless roll-forward

Stronger business insights to executives and the board

- ✓ Real-time information
- ✓ Beautiful, publish-ready design
- ✓ Digital reviews
- ✓ Audit-ready data
- ✓ 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

[SEC Reporting](#)

[Multi-Entity Financial Reporting](#)

[Annual & Interim Financial Reporting](#)

[Capital Market Transactions](#)

[Internal Management Reporting](#)

[ESEF Reporting](#)

[ESEF](#)

[Carbon Management](#)

[ICFR and SOX Compliance](#)

Chosen by the best accounting and finance teams



RAYMOND JAMES



More than 6,400 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](#)



Financial reporting, sustainability disclosure, and audit and risk are three **incredibly important parts or elements to proper disclosure** and proper communication to investors, and having those working in an integrated fashion and synchronized with one another is extremely important.

Jason Darby
Chief Financial Officer, [Amalgamated Bank](#)

Build Risk Resilience with the leading GRC Platform

Increase trust and transparency

- ✓ Workflow & Task Management
- ✓ Role-Based Permissions
- ✓ Unlimited Users
- ✓ Connected Financial & Sustainability 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

SOX Compliance

Controls Management

Enterprise Risk Management

Policies and Procedures

OMB A-123

Sustainability Assurance

IT Compliance

Operational Risk Management

Chosen by the best audit and risk teams

WINTRUST

LITHIA

aes



ROSS

**newell
BRANDS**

**Raytheon
Technologies**

wayfair

**THE ORIGINAL
OATLY!**

jetBlue



P Pearson

FASTENAL

Daiichi-Sankyo

StoneX

ACCELERANT

More than 6,400 organizations use the Workiva platform. [Discover more here!](#)



It is much better to manage the testing process in one platform. We are able to track the status of our SOX testing, and we have all the results in one place—it's perfect.



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

How top teams tackle sustainability management

Set strategy and mitigate risk with actionable insights

- ✓ Templates to drive sustainability objectives and orchestrate reporting processes
- ✓ Double materiality to assess risks and opportunities
- ✓ Align with global frameworks like the CSRD and ISSB
- ✓ Tracking for material outcomes
- ✓ Drive governance over sustainability programs

Unify data, with assurance, to promote trust

- ✓ Automate collection of operational, financial, and carbon data
- ✓ Carbon accounting for scope 1, 2, and 3 that leverages emissions factor libraries
- ✓ Use validation tools to ensure audit-ready results
- ✓ Monitor key metrics across teams and geographies

Boost team efficiency and drive measurable outcomes

- ✓ Pre-built templates to accelerate reporting and promote assurance
- ✓ Generative AI to refine narratives
- ✓ Streamline XBRL® and regulatory tagging
- ✓ Intuitive tools and role-based permissions to scale processes quickly
- ✓ Integrated reporting with assurance

Solutions for sustainability teams:

Double Materiality Assessment

Sustainability +
Carbon Data
Collection Automation

Carbon Accounting & Management

Sustainability
Framework Mapping

Sustainability Program
Management

Sustainability
Reports

Accelerate your sustainability journey:



[Sustainability Management](#)
[Workiva Carbon](#)
[Sustainability Resource Hub](#)
[CSRD Software](#)

Chosen by the best sustainability teams



TangerOutlets



Cognizant



WINTRUST



ARROW ELECTRONICS, INC.

A K E R
H O R I Z O N S



More than 6,400 organizations use the Workiva platform across the globe. [Discover more here!](#)



The connectivity we're able to achieve with Workiva Carbon, Workiva Sustainability, and Workiva SEC is unlike any other software that's out there.

Annalise Di Santo
Senior Analyst
Energy Recovery



Workiva has had tremendous benefit for us across multiple dimensions. I think the first and most important is we have an extremely secure control environment when it comes to data and the ability to move data into a reportable fashion for the public.

Jason Darby
Chief Financial Officer
Amalgamated Bank

Q2 2025 Deal Highlights

PLATFORM ACCOUNT EXPANSION

US-based Fortune
500 bank

Purchased Bank Regulatory Reporting +
Sustainability Reporting + Workiva Carbon

Seven-figure expansion deal across Financial Reporting, Governance
Risk and Compliance, Sustainability. Sourced and delivered by Big 4
Advisory firm

NEW LOGO

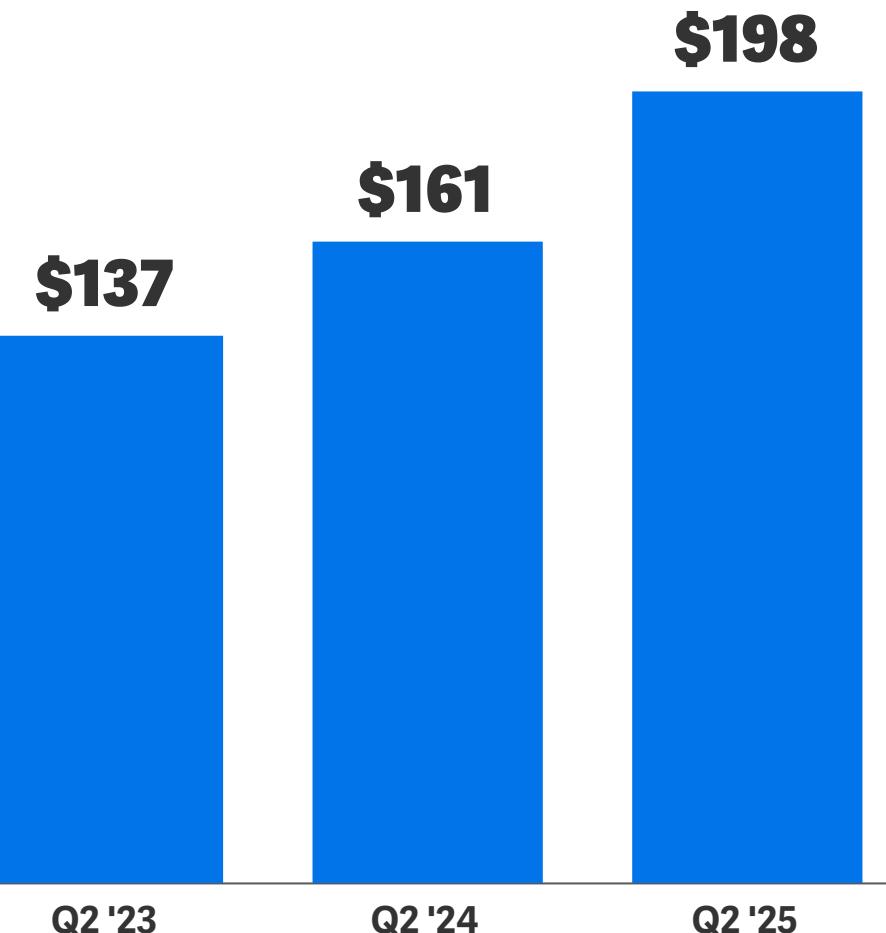
South American
utility company

Purchased 5 solutions SEC Reporting + Controls
Management + Audit Management + Risk
Management + Sustainability Reporting

Mid-six-figure deal, sourced and delivered by a Big 4 Advisory firm

Q2 2025 Financial Highlights

Subscription Revenue (in \$M)



= 23%

Q2 '25 Subscription
Revenue Growth

= 97%

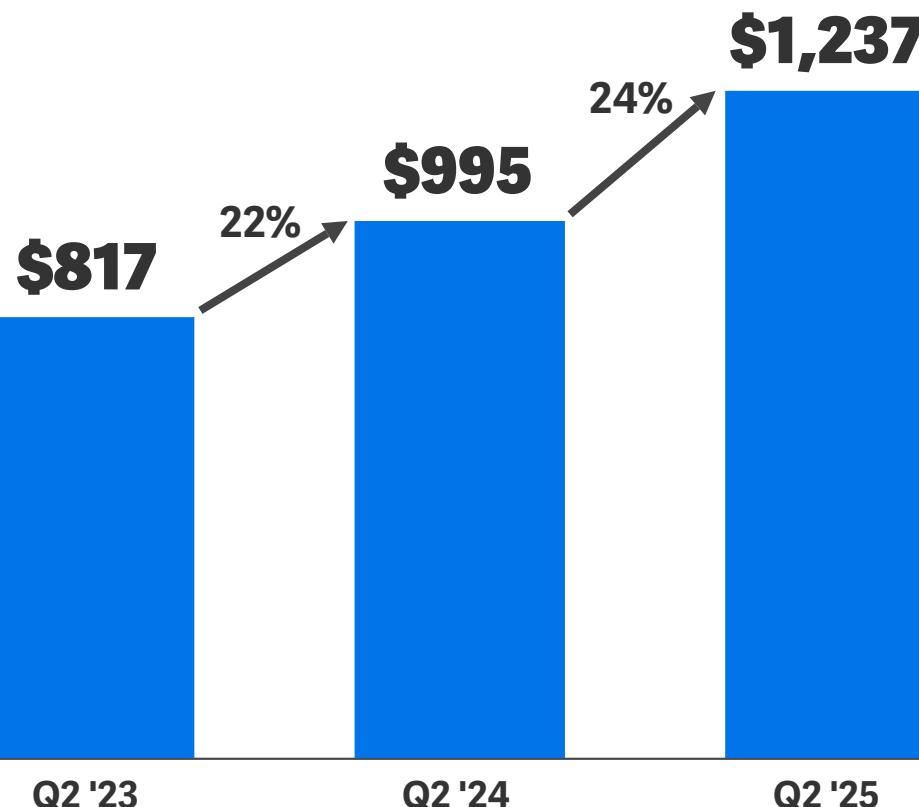
Q2 '25 Gross
Retention Rate

= 114%

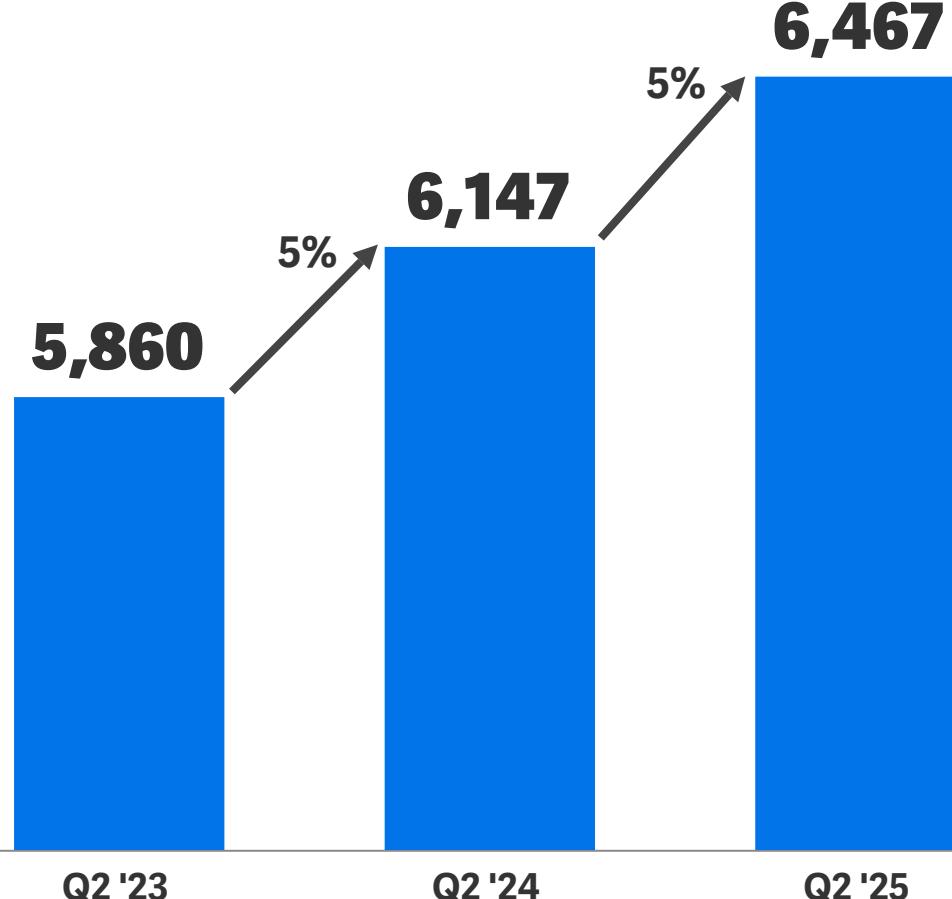
Q2 '25 Net
Retention Rate

Growth in Total RPO

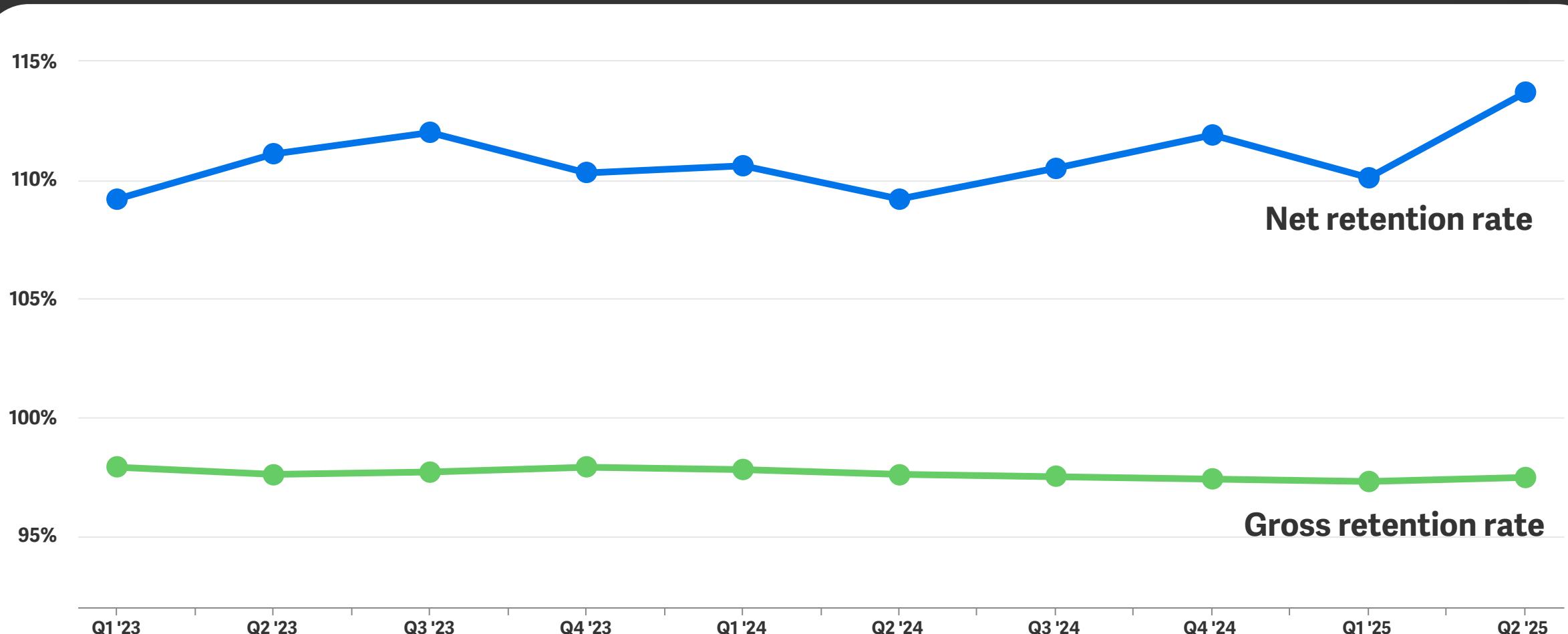
Remaining Performance Obligation (in \$M)



Growth in Customer Logos



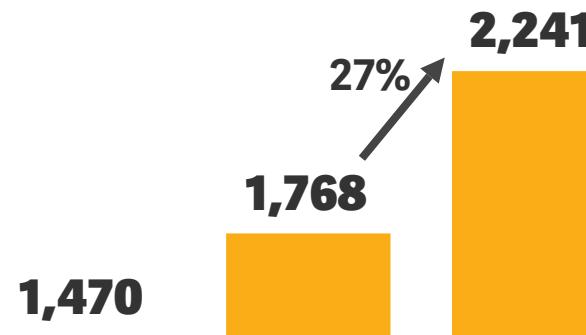
Retention Rates Remain Strong



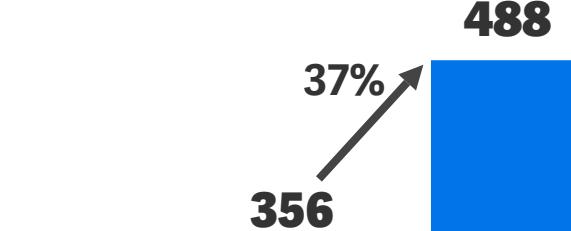
- Net retention rate includes revenue from up-selling or cross-selling additional solutions, and pricing changes for existing customers and securing multi-year contract renewals containing periodic pricing term increases. This metric has previously been referred to as "Revenue retention with add-ons." The calculation is the same.
- Q2 2025 net retention rate saw a one point positive impact due to foreign exchange rate fluctuations.

Growth in Large ACV Customers

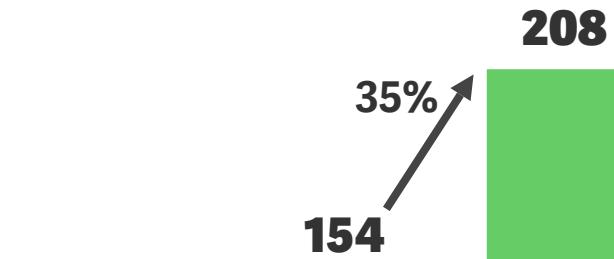
> \$100k ACV



> \$300k ACV

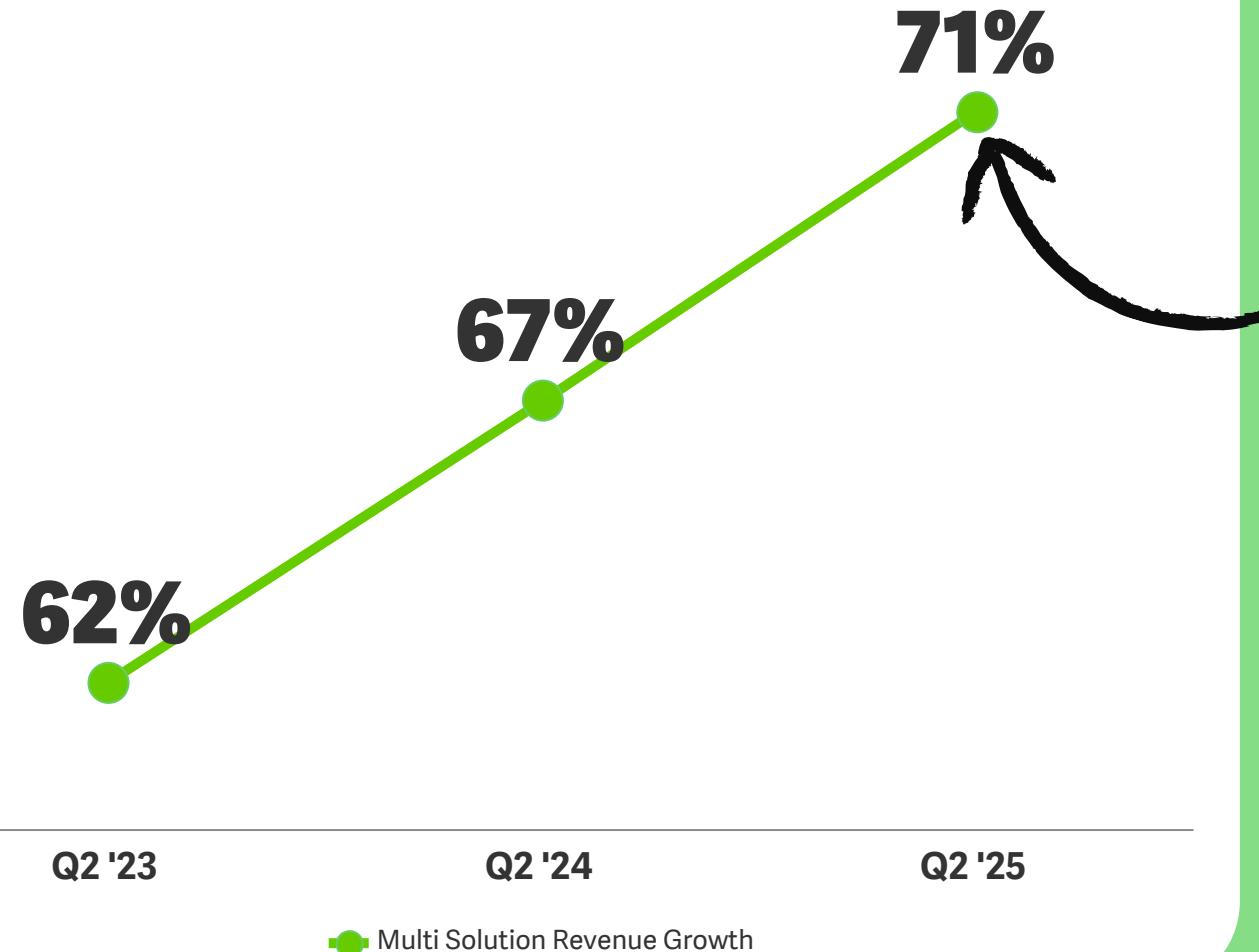


> \$500k ACV



Subscription Revenue From Multi-Solution Customers

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

Foreign Exchange Rate Fluctuations Impact On Metrics

Q2 2025	Actual	Foreign exchange rate impact on actuals
Total revenue growth rate YoY	21%	~ 1 point positive impact
Subscription revenue growth rate YoY	23%	~ 1 point positive impact
Net retention rate	114%	~ 1 point positive impact
Remaining performance obligations <12 months	23%	~ 2 point positive impact

2025 Guidance Summary

Q3 2025	Quarterly guidance	Comments
Total revenue	\$218M - \$220M	17.4% - 18.5% y/y growth
Non-GAAP operating margin	7.0% - 8.0%	Disciplined approach towards margin expansion
Non-GAAP EPS	\$0.37 - \$0.41	Based on diluted shares of 58.0M
FY 2025	Full - Year Guidance	Comments
Total revenue	\$870M - \$873M	17.8% - 18.2% y/y growth
Non-GAAP operating margin	7.0% - 7.5%	Focusing on profitable growth
Non-GAAP EPS	\$1.31 - \$1.38	Based on diluted shares of 59.5M
Non-GAAP free cash flow margin	~10.5%	

Non-GAAP FY 2025 Model Assumptions

For the full year 2025:

Revenue assumptions:

- Subscription and support revenue is expected to grow 20% y/y at the midpoint.
- Professional services is expected to decline y/y as we move low margin services to our Partners.

Operating margin assumptions:

- Disciplined approach to margin expansion in Q3 2025 and Q4 20205

Medium- and Long-Term Non-GAAP Operating Model

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Percentage of Revenue	2023—A	2024—A	2025—Guidance	2027 — Medium Term Target	2030 — Long Term Target
Gross margin	77%	78%		~83%	~85%
Research & development	24%	23%		~19%	~17%
Sales & marketing	41%	42%		~41%	~38%
General & administrative	10%	9%		~7%	~6%
Operating margin	2%	4%	7.0% - 7.5%	~16%	~24%

Refer to Non-GAAP Reconciliation slides for additional information.

Medium- and long-term target operating models have not been changed since they were updated on August 1, 2024.

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

Non-GAAP Reconciliation

Reconciliation of GAAP to non-GAAP, as a % of Revenue

	2023	2024
Gross margin	76%	77%
Add back: Stock-based compensation	1%	2%
Gross margin, non-GAAP	77%	78%
Research and development	27%	26%
Less: Stock-based compensation	3%	3%
Less: Amortization of acquisition-related intangibles	1%	—%
Research and development, non-GAAP	24%	23%
Sales and marketing	46%	47%
Less: Stock-based compensation	4%	5%
Sales and marketing, non-GAAP	41%	42%
General and administrative	18%	14%
Less: Stock-based compensation	7%	5%
General and administrative, non-GAAP	10%	9%
Loss from operations	(15)%	(10)%
Add back: Stock-based compensation	16%	14%
Add back: Amortization of acquisition-related intangibles	1%	1%
(Loss) income from operations, non-GAAP	2%	4%

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

Reconciliation of GAAP to non-GAAP Guidance

	Q3 2025 — low end	Q3 2025 — high end	FY 2025 — low end	FY 2025 — high end
GAAP operating margin	(7.4)%	(6.4)%	(7.1)%	(6.6)%
Add back: Stock-based compensation	13.6%	13.6%	13.3%	13.3%
Add back: Amortization of acquisition-related intangibles	0.8%	0.8%	0.8%	0.8%
Non-GAAP operating margin	7.0%	8.0%	7.0%	7.5%

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