

workiva

2021 Investor/ Analyst Day



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.

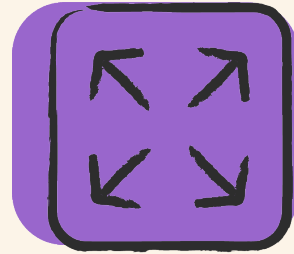
By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

Company Overview

Investment Highlights



**Cloud platform
for remote work**



**Large and rapidly
growing TAM**



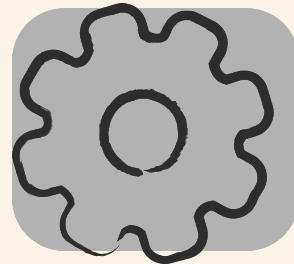
**Global
Customer Base**



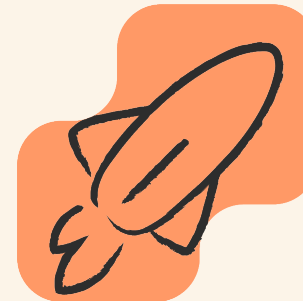
**Durable moats and
barriers to entry**



**Disruptive
Innovation**



**Highly scalable
single platform**



**Diverse
Growth Strategy**



**Experienced team;
exceptional culture**

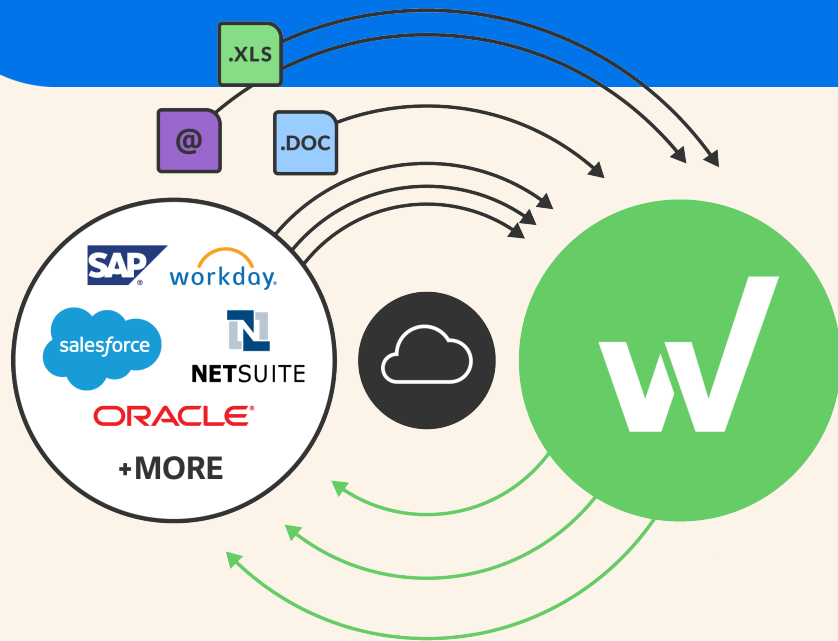
Our Mission



***Powering
transparent reporting
for a better world.***

Workiva is the Platform Solution

Workiva delivers a cloud platform for simplifying complex work by connecting data, documents and teams. Our fit for purpose solutions are delivered on a single cloud native platform.



The screenshot shows the Workiva interface with several key components:

- Master Workbook:** A table with columns of numerical data. A callout box highlights the value **289,588**.
- Financial Statement:** A table titled "CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME" with columns for "Three Months Ended June 30" and "For the Six Months Ended June 30". A callout box highlights the value **289,588**.
- Q4 Presentation:** A slide showing a line chart and two donut charts.
- Revisions:** A list of revisions on the left side of the screen:
 - Revision 13: Patti Gregg, 10:30 am
 - Revision 12: Matt Hubbard, 10:08 am
- User Comments:** Three comment boxes on the right side of the screen:
 - Patti Gregg: "Matt Hubbard can you approve this?"
 - Matt Hubbard: "Patti Gregg looks great! Amit Singh?"
 - Amit Singh: "Matt Hubbard Perfect! Approved as is!"

Workiva Platform Differentiators



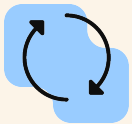
Features and Functionality



Easy to Deploy and Configure



High Performance



Continuous Improvement



Scales Rapidly



Secure

Meaningful Barriers to Entry

workiva[®]

Connected and Transparent



**Collaborative,
Consistent,
Continuous**

Direct Competitors

- Single or niche use case support
- Platform or technology limitations
- Integration not part of platform
- Customized or services heavy configuration
- On-premise or legacy platforms

Other Software Vendors

- Optimized to be system of record
- Point solutions connected through M&A
- Constrained by a traditional relational database
- No expertise with XBRL
- On-premise or legacy platforms

Drivers for Future Growth



Modern Platform

+

Fit-For-Purpose Solutions

+

Engaged Employees

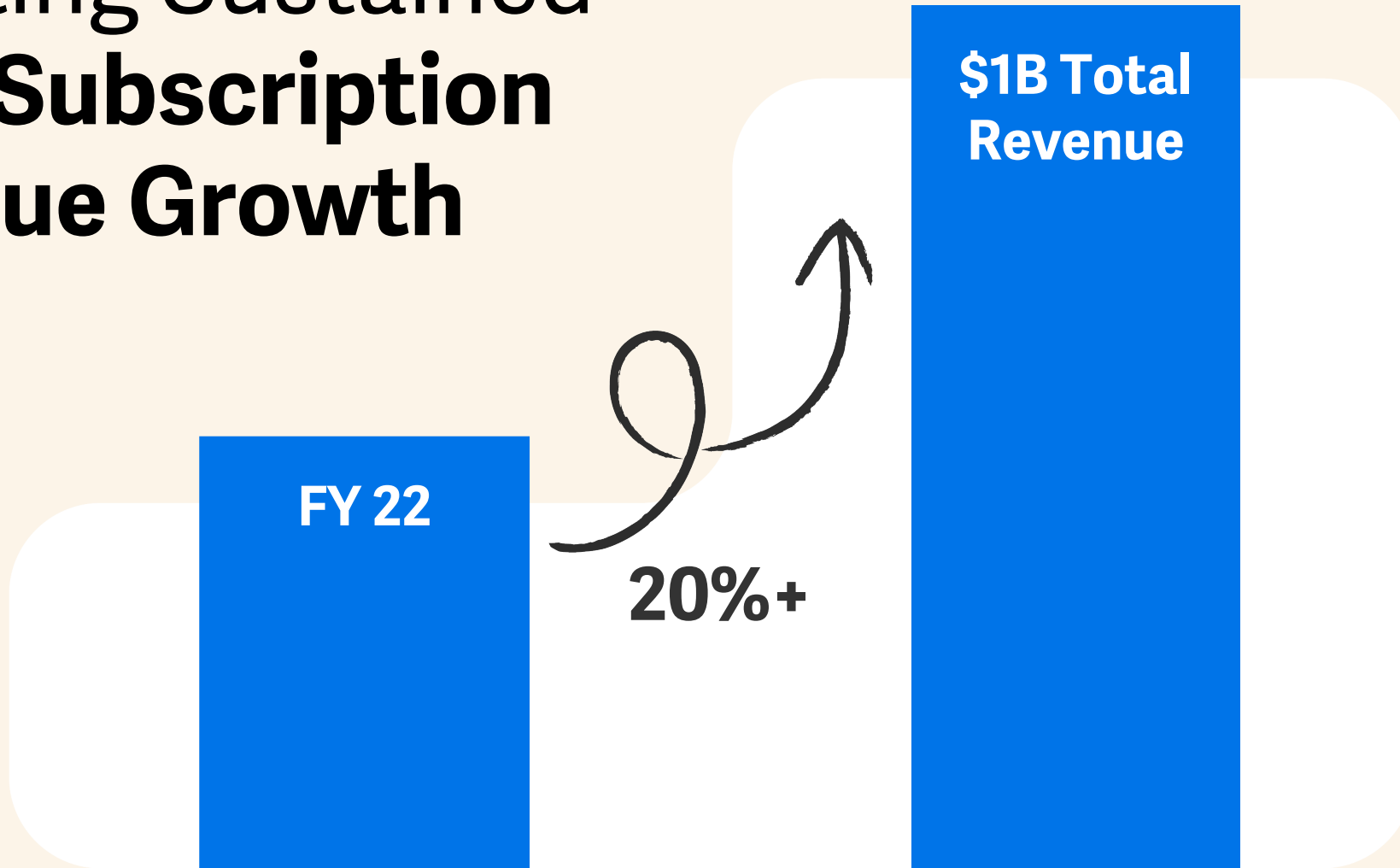
+

Values-Based Culture

+

High Customer Retention & Loyalty

Targeting Sustained **20%+ Subscription Revenue Growth**



2022 Investments

1

Geographic Expansion



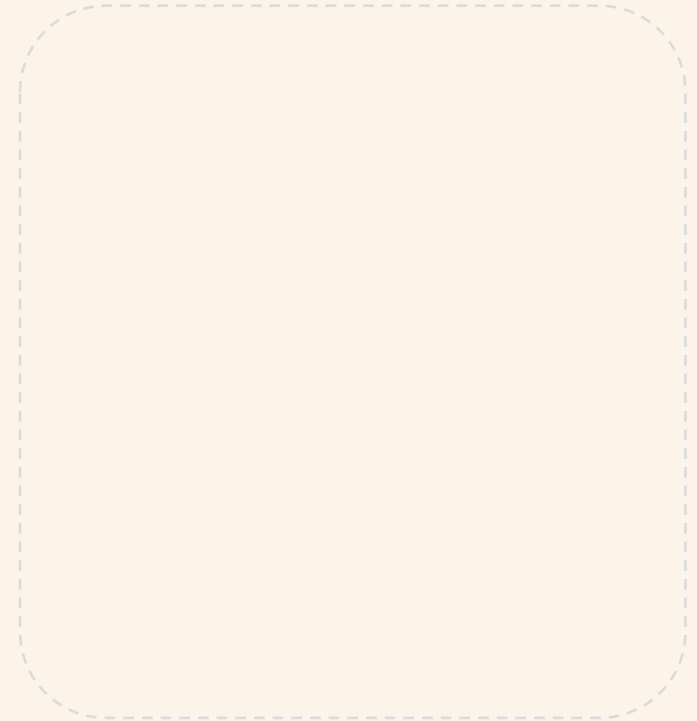
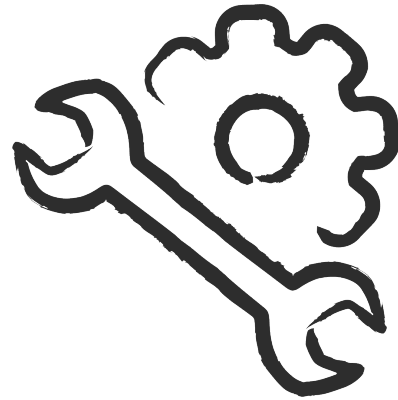
2022 Investments

2

Geographic Expansion



Research & Development



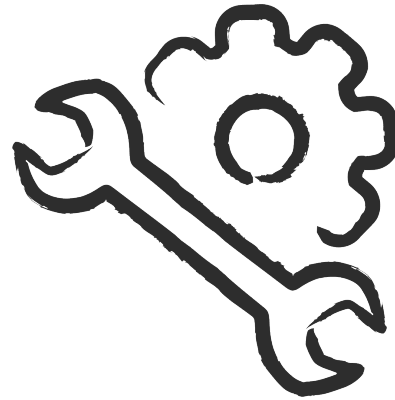
2022 Investments

3

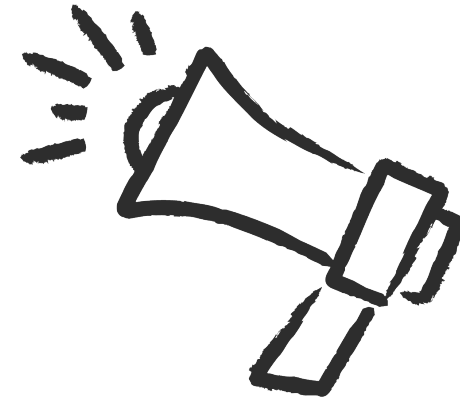
Geographic Expansion



Research & Development



Sales & Marketing

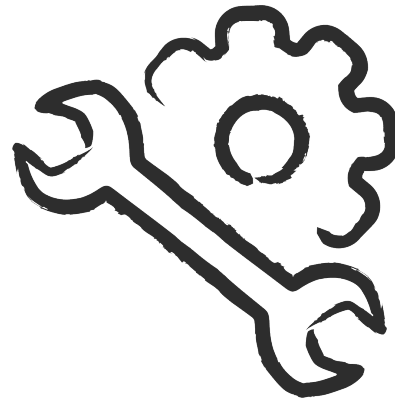


2022 Investments

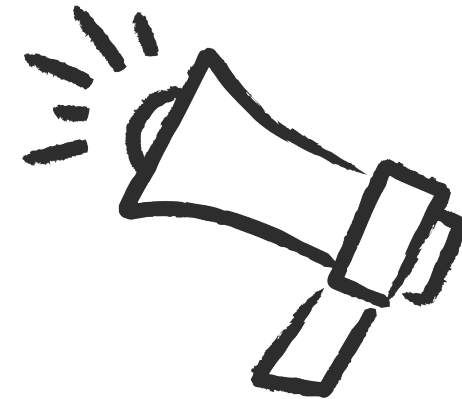
Geographic Expansion



Research & Development



Sales & Marketing



Investing in our growth remains our #1 priority!



Growth Strategy

Trends Driving our Growth

Animate these please!



**Move to
the Cloud**



**The Way
we Work**



**Regulatory
Environment**



**Digital
Transformation**

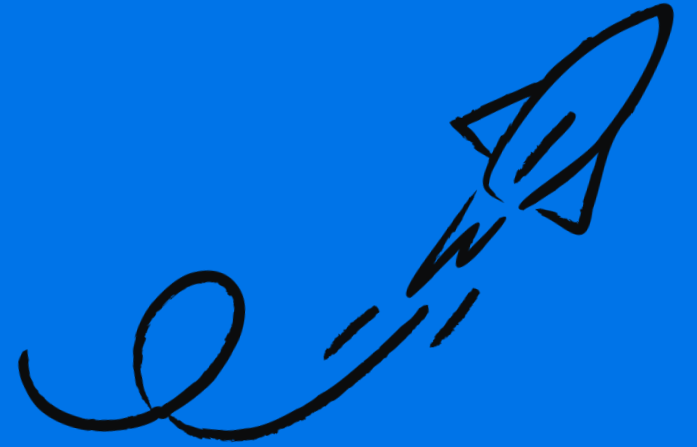


**Disparate
Data Sources**



**Investor
Scrutiny**

Powering
transparent reporting
for a better world.



Workiva Growth Strategy



Animate these please!



Fit-for-Purpose Solutions



Connected Platform



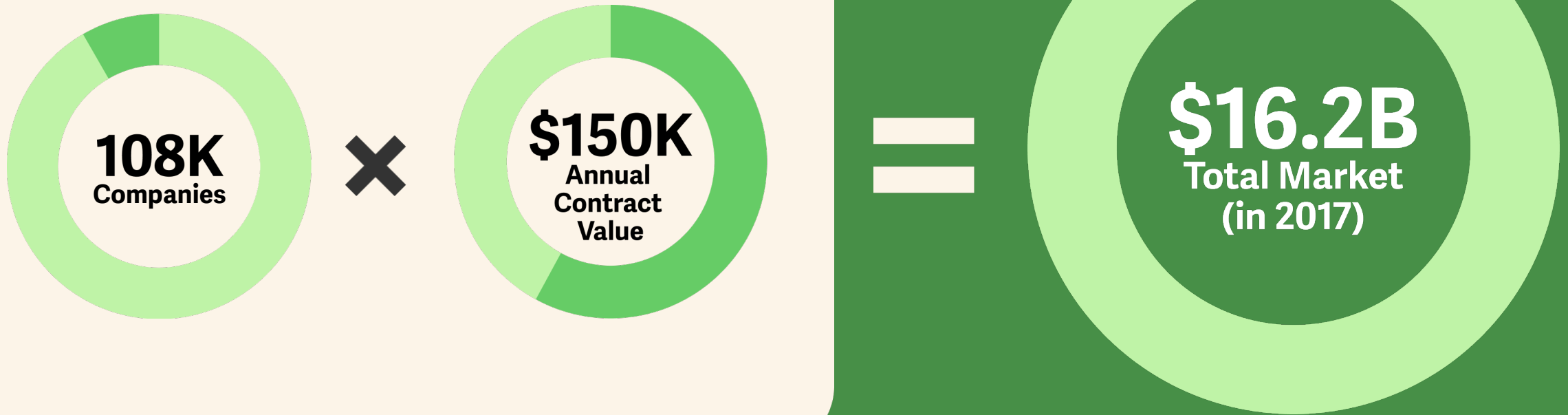
Marketplace App Exchange



Partner Ecosystem

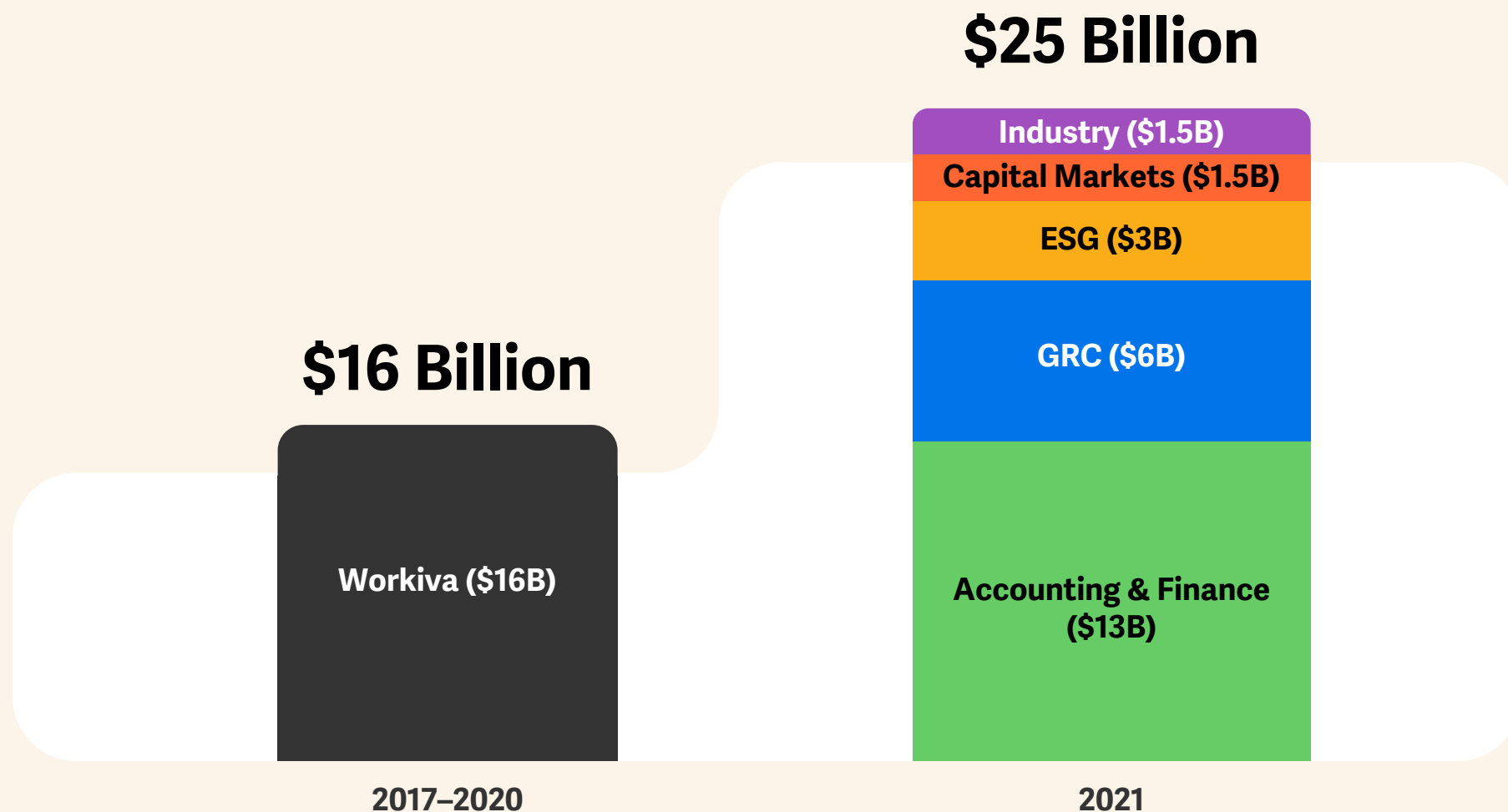
TAM

Historical Method



Revised TAM

\$25 Billion



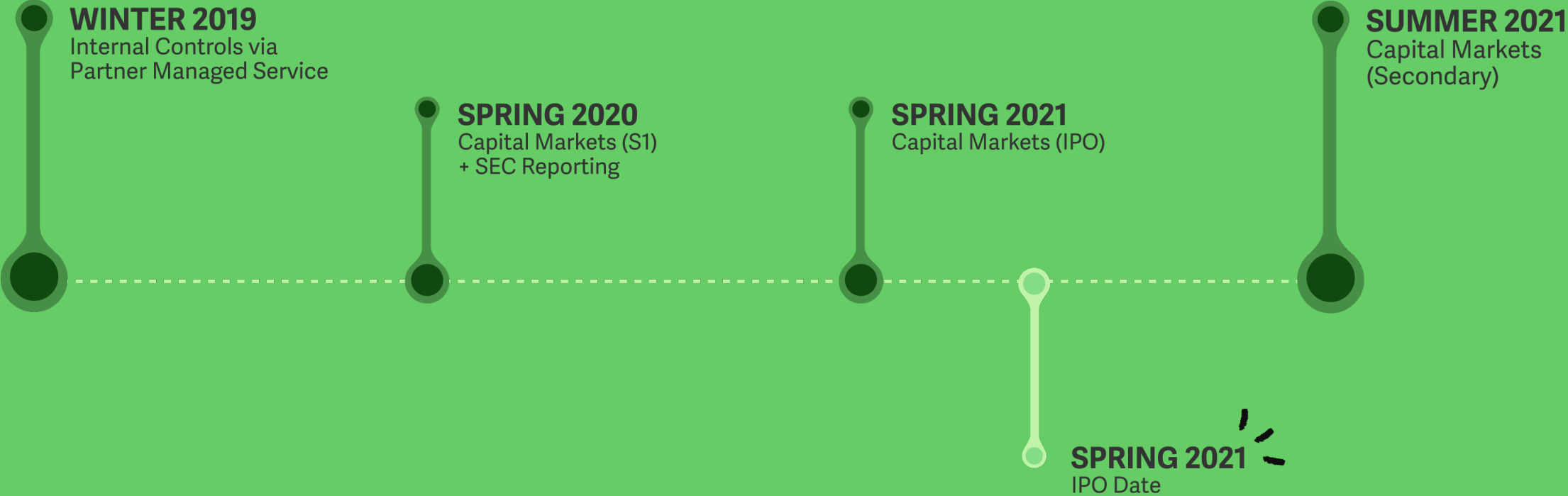
Fit for Purpose Capital Markets Solution

workiva

A modern platform that digitizes deals.



Private to Public Technical Services Company



Private to Public Mid-Market Financial Services Firm



Private to Public Aviation Company



Fit-For-Purpose ESG Solution

Frameworks & Standards

Structured Data

Unstructured Data

workiva
Connected & Transparent



Collaborative,
Consistent, Continuous



Shareholders



Regulators



Board



Auditors



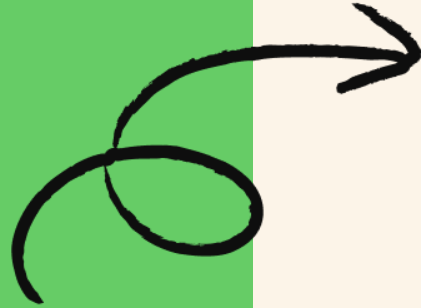
CEO



Management

4,100+
customers
















































75% < 100k
spend



Two Growth Factors

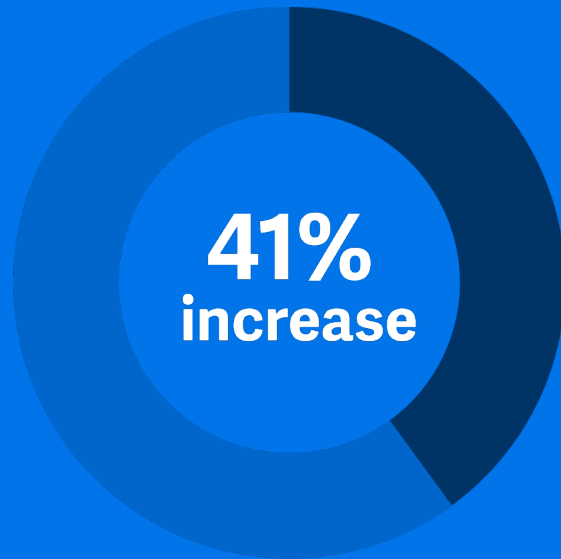
- Connectivity
- Multi-Solutions

Ecosystem of Connectors Delivered with the Platform

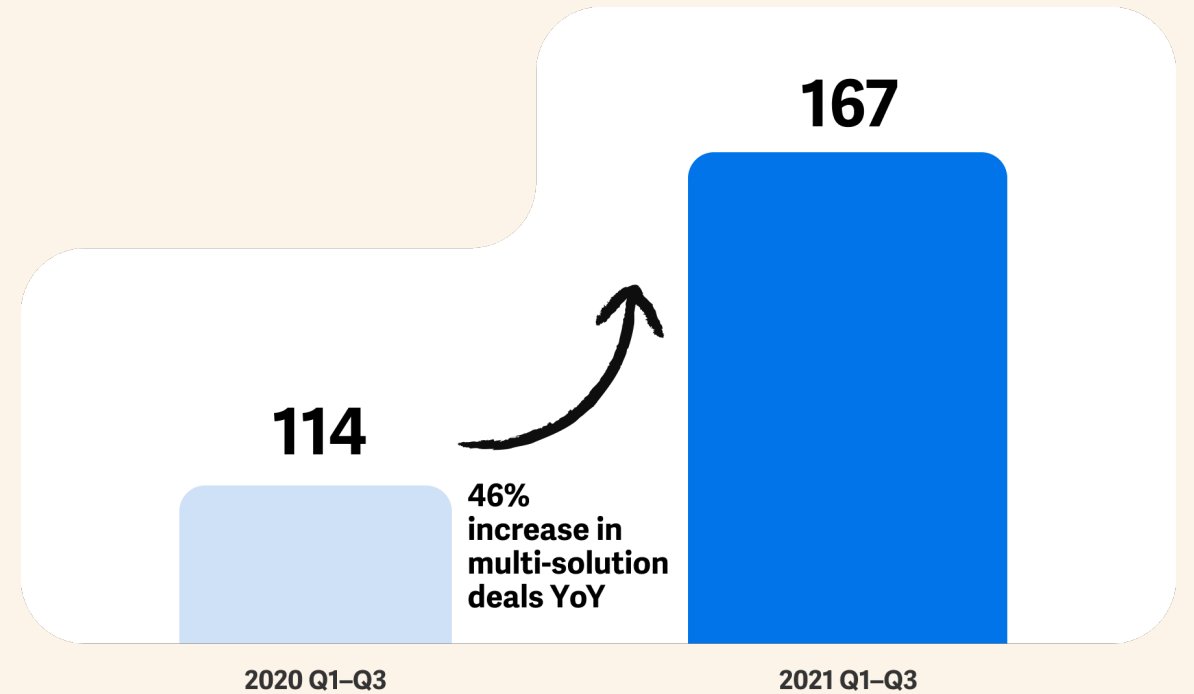
File Storage	Systems of Record	Relational	Performance Management	Finance & Accounting	BI & Reporting
 Box  Amazon S3	 Workday  Hubspot  Salesforce  Prevedere	 Snowflake  BigQuery	 Anaplan  Adaptive Insights	 BlackLine	 Power BI
 Google Drive  Dropbox	 Ultipro  ServiceNow  MS Dynamics GP  Coupa	 Amazon Redshift  MySQL	 PA TMI  Planful	 Trintech	 Tableau
 OneDrive  SharePoint	 JD Edwards  Investran  Namely  MS Dynamics CRM	 IBM DB2  MS SQL Server	 EPM Cloud  DRM	 HFM	 Workiva
 OCE  Google Cloud Storage	 HCM/OFC  Yardi  SAP S4/HANA  NetSuite	 ADW RDBMS  JDBC	 FDME		 Domo
	 E-Business Suite  VTS  Sage Intacct  Excel	 SAP Hana  Amazon Aurora			 OAC  Essbase

70+

Increased Traction with Larger & Multi-Solution Deals



Clients with **contract values over 150K dollars**





A Large Insurance Company

**Already working with
Big 4 Advisory Firm**

**Partner driven
expansion doubles
ACV**

**SEC, Financial
Reporting, and
Management Reporting**

Insurance Statutory

ESG





A Large Banking Company

Top 25 US Bank

SEC

Customer since 2013

**Expanded to CCAR,
DFAST, Management
Reporting, Policies and
Procedures**

**Spending 5x original
contract value**

ESG



Workiva Growth Strategy



Fit-for-Purpose Solutions



Connected Platform



Marketplace App Exchange

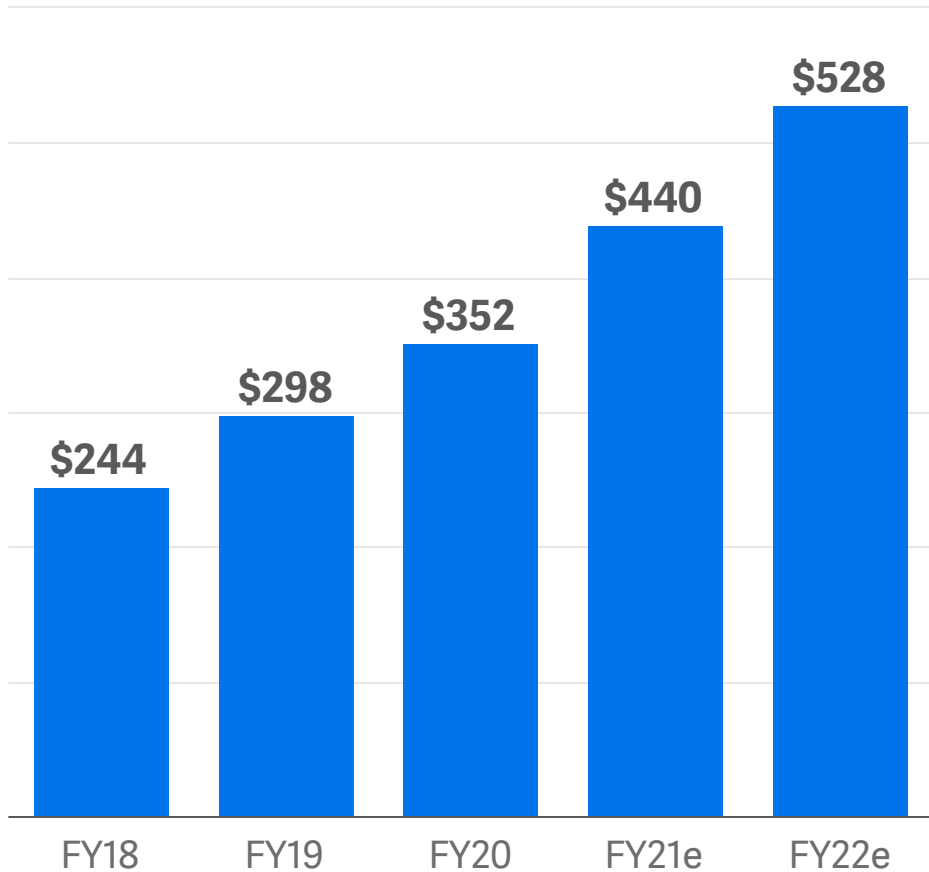


Partner Ecosystem

Financials

Foundation of performance

Revenue in Millions



> **27%**

FY 21 YTD Subscription revenue growth

> **25%**

FY 21 YTD Total revenue growth

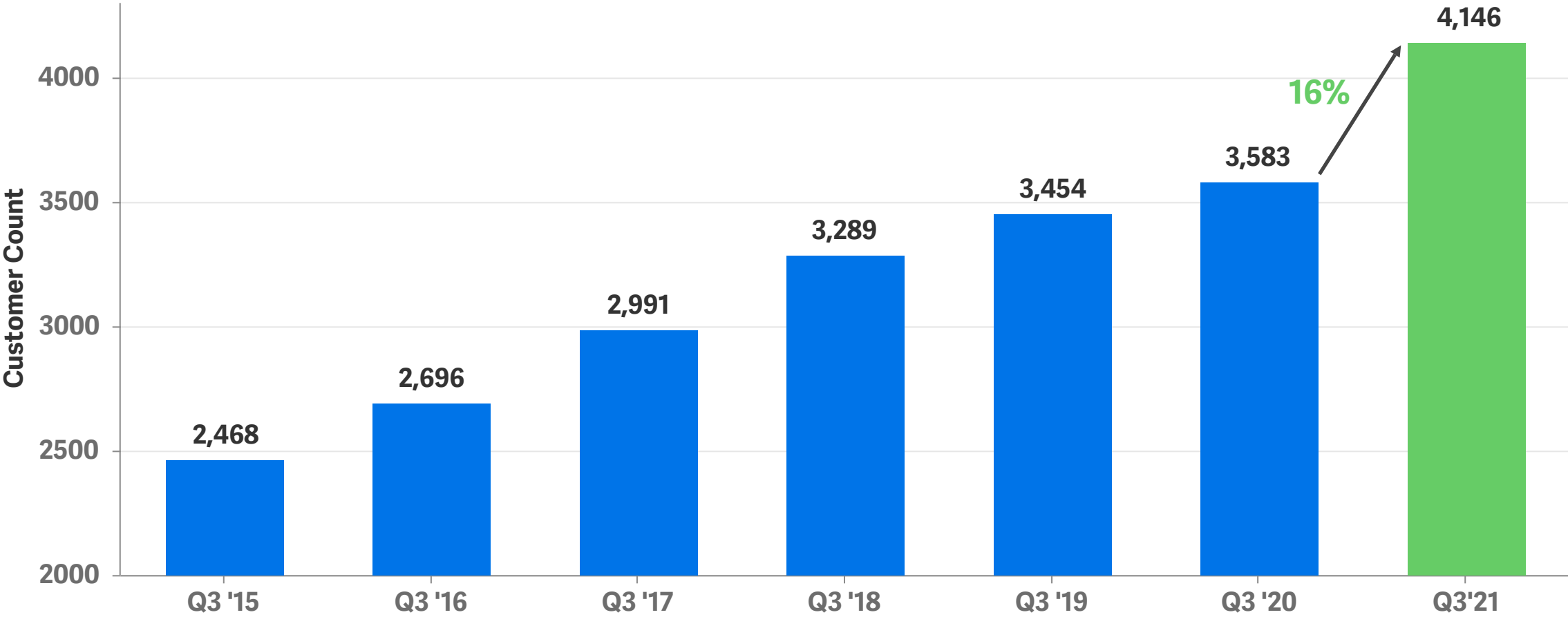
> **96%**

Q3 '21 Gross dollar retention

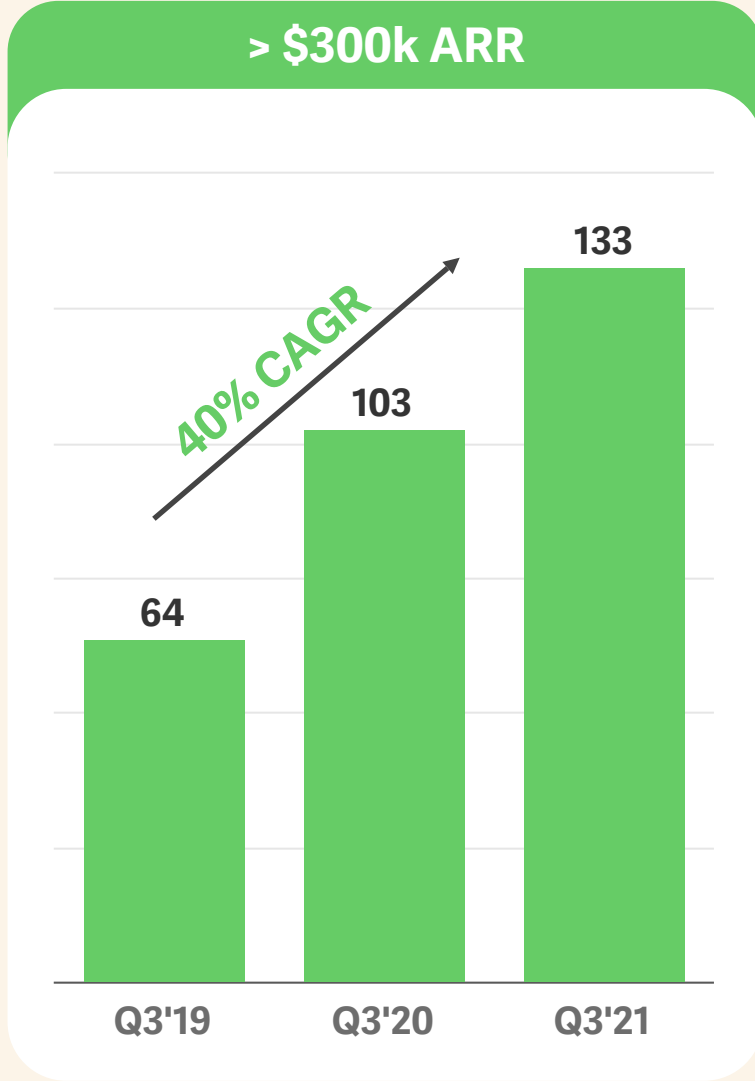
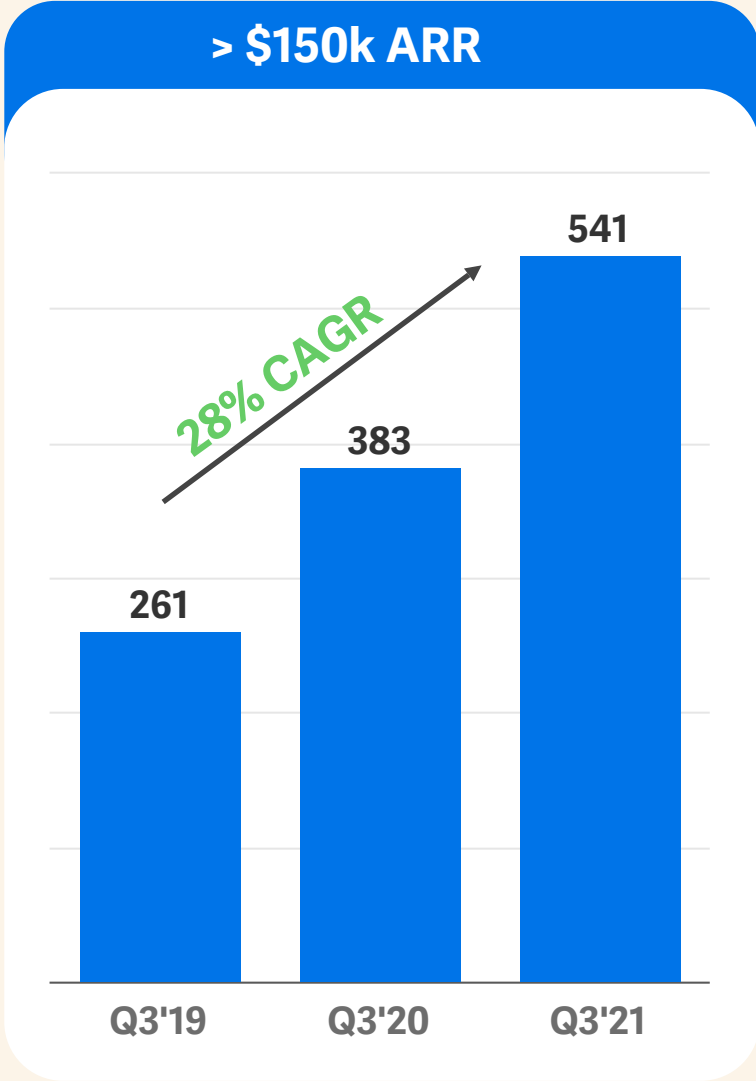
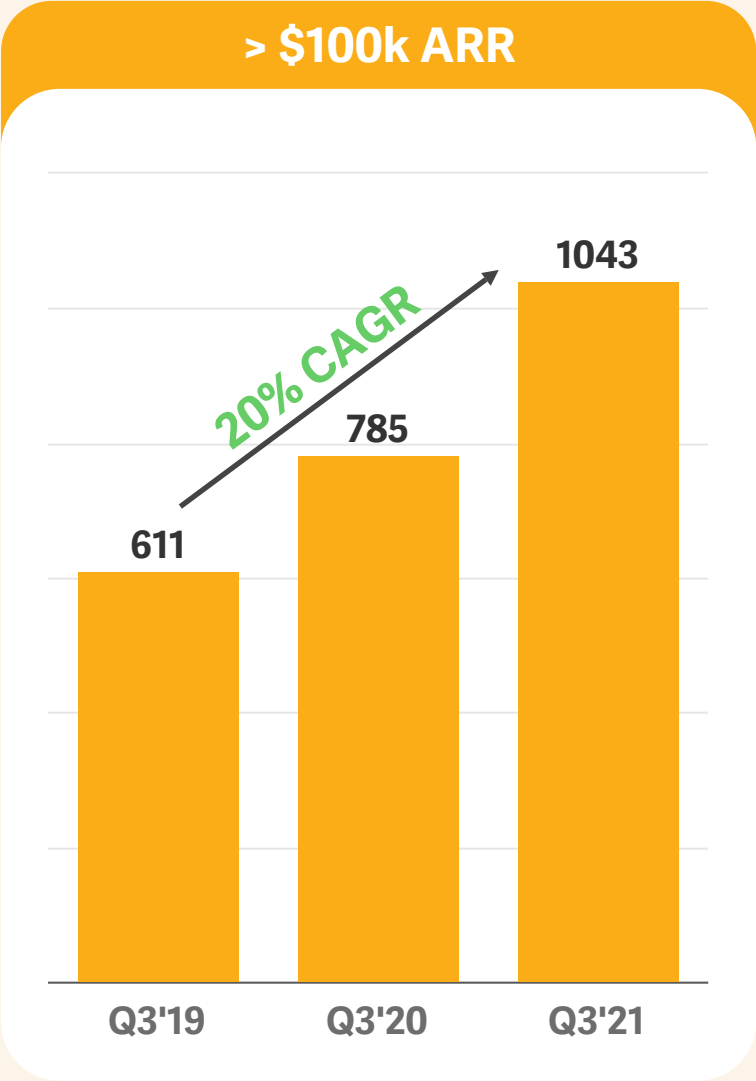
> **111%**

Q3 '21 Net dollar retention with add-ons

Accelerating Growth in New Customer Logos

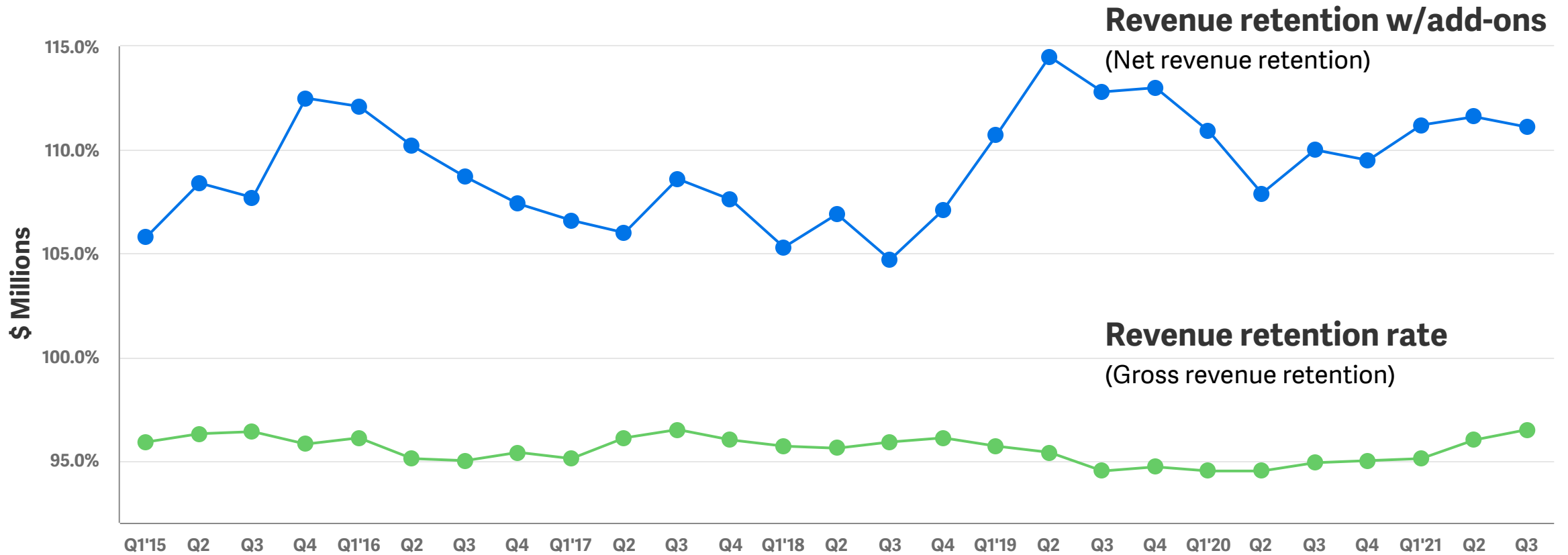


Growth in Large ARR



Revenue Retention Remains Strong

Retention of subscription revenue: Trailing four quarters, Q1 2015 to date (%)



Progress on Revenue Mix Target

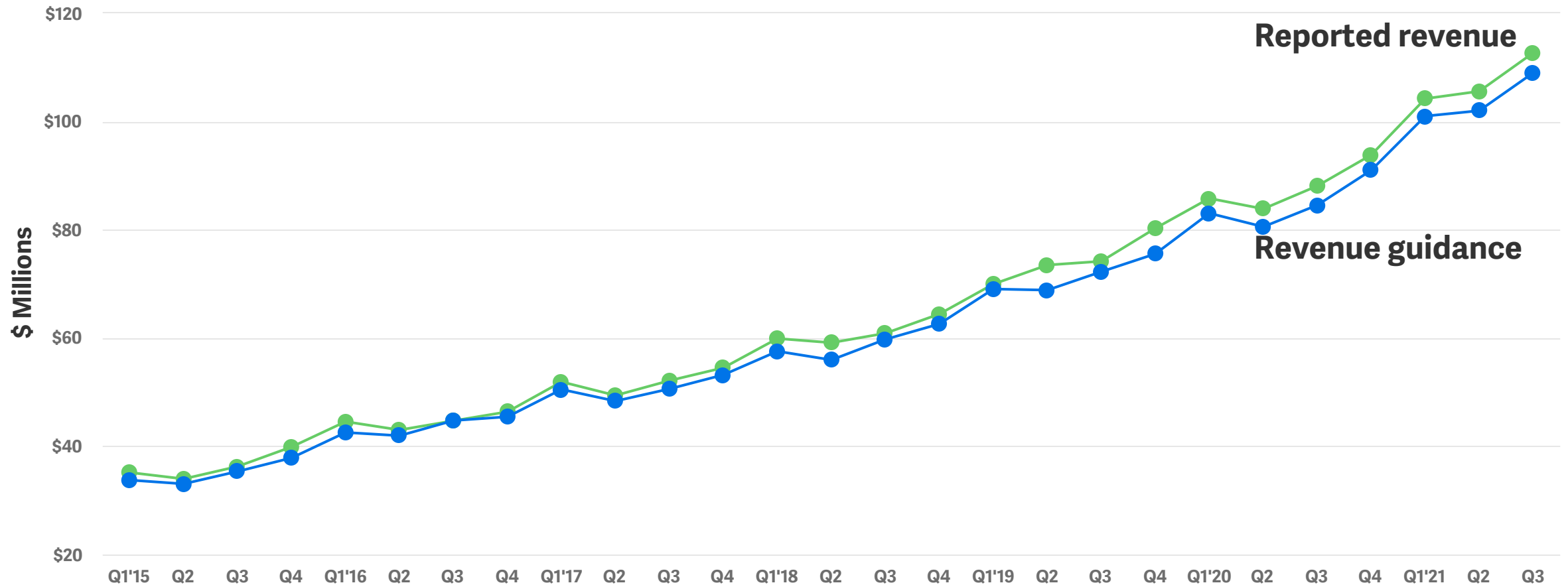


Percentage of Revenue	2016	2017	2018	2019	2020	2021 YTD
Subscription & services revenue	80%	81%	82%	83%	84%	85%
Professional services revenue	20%	19%	18%	17%	16%	15%
Total revenue	100%	100%	100%	100%	100%	100%



Long Track Record of Exceeding Guidance

Revenue guidance for forward quarter vs. reported revenue at the quarter from Q1 '15 to Q3 '21



Long-Term Target Operating Model

% of Revenue	Long Term Target
Subscription & Support Revenue	88%
Professional Services Revenue	12%
Consolidated Gross Margin*	80%
Research & Development*	23%
Sales & Marketing*	25%
General & Administrative*	10%
Operating Margin Non-GAAP	22%
Stock Compensation	12%
Operating Margin GAAP	10%

*Non-GAAP



Progress on R&D Target



Percentage of Revenue	2016	2017	2018	2019	2020	2021 YTD
Subscription & services revenue	80%	81%	82%	83%	84%	85%
Professional services revenue	20%	19%	18%	17%	16%	15%
Total revenue	100%	100%	100%	100%	100%	100%
Consolidated gross margin*	72%	72%	74%	73%	76%	78%
Research & development*	31%	32%	31%	27%	24%	24%

*Non-GAAP

Continued Investment in Sales & Marketing

Percentage of Revenue	2016	2017	2018	2019	2020	2021 YTD
Subscription & services revenue	80%	81%	82%	83%	84%	85%
Professional services revenue	20%	19%	18%	17%	16%	15%
Total revenue	100%	100%	100%	100%	100%	100%
Consolidated gross margin*	72%	72%	74%	73%	76%	78%
Research & development*	31%	32%	31%	27%	24%	24%
Sales & Marketing*	44%	39%	35%	37%	37%	37%

*Non-GAAP

Progress on G&A Target

Percentage of Revenue	2016	2017	2018	2019	2020	2021 YTD
Subscription & services revenue	80%	81%	82%	83%	84%	85%
Professional services revenue	20%	19%	18%	17%	16%	15%
Total revenue	100%	100%	100%	100%	100%	100%
Consolidated gross margin*	72%	72%	74%	73%	76%	78%
Research & development*	31%	32%	31%	27%	24%	24%
Sales & marketing*	44%	39%	35%	37%	37%	37%
General & administrative*	13%	13%	13%	11%	9%	12%

*Non-GAAP

Progress on P&L Targets

Percentage of Revenue	2016	2017	2018	2019	2020	2021 YTD
Subscription & services revenue	80%	81%	82%	83%	84%	85%
Professional services revenue	20%	19%	18%	17%	16%	15%
Total revenue	100%	100%	100%	100%	100%	100%
Consolidated gross margin*	72%	72%	74%	73%	76%	78%
Research & development*	31%	32%	31%	27%	24%	24%
Sales & marketing*	44%	39%	35%	37%	37%	37%
General & administrative*	13%	13%	13%	11%	9%	12%
Operating margin*	(16)%	(12)%	(5)%	(3)%	6%	6%

*Non-GAAP

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