



# Investor Day

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TUESDAY MAY 20, 2025

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# Cautionary Note Regarding Forward-Looking Statements, Disclaimers and Financial Measures

This presentation contains forward-looking statements about nCino's financial and operating results, which include statements regarding nCino's first quarter fiscal 2026 financial results, future performance, outlook, guidance, the assumptions underlying those statements, the benefits from the use of nCino's solutions, our strategies, and general business conditions. Forward-looking statements generally include actions, events, results, strategies and expectations and are often identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions and the negatives thereof. Any forward-looking statements contained in this presentation are based upon nCino's historical performance and its current plans, estimates, and expectations and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent nCino's expectations as of the date of this presentation. Subsequent events may cause these expectations to change and, except as may be required by law, nCino does not undertake any obligation to update or revise these forward-looking statements.

These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially including, but not limited to risks associated with (i) adverse changes in the financial services industry, including as a result of customer consolidation or bank failures; (ii) adverse changes in economic, regulatory, or market conditions, including as a direct or indirect consequence of higher interest rates; (iii) risks associated with the acquisitions, (iv) breaches in our security measures or unauthorized access to our customers' or their clients' data; (v) the accuracy of management's assumptions and estimates; (vi) our ability to attract new customers and succeed in having current customers expand their use of our solution, including in connection with our migration to an asset-based pricing model; (vii) competitive factors, including pricing pressures, consolidation among competitors, entry of new competitors, the launch of new products and marketing initiatives by our competitors, and difficulty securing rights to access or integrate with third party products or data used by our customers; (viii) the rate of adoption of our newer solutions and the results of our efforts to sustain or expand the use and adoption of our more established solutions; (ix) fluctuation of our results of operations, which may make period-to-period comparisons less meaningful; (x) our ability to manage our growth effectively including expanding outside of the United States; (xi) adverse changes in our relationship with Salesforce; (xii) our ability to successfully acquire new companies and/or integrate acquisitions into our existing organization; (xiii) the loss of one or more customers, particularly any of our larger customers, or a reduction in the number of users our customers purchase access and use rights for; (xiv) system unavailability, system performance problems, or loss of data due to disruptions or other problems with our computing infrastructure or the infrastructure we rely on that is operated by third parties; (xv) our ability to maintain our corporate culture and attract and retain highly skilled employees; and (xvi) the outcome and impact of legal proceedings and related fees and expenses.

Additional risks and uncertainties that could affect nCino's business and financial results are included in our reports filed with the U.S. Securities and Exchange Commission (available on our web site at [www.ncino.com](http://www.ncino.com) or the SEC's web site at [www.sec.gov](http://www.sec.gov)). Further information on potential risks that could affect actual results will be included in other filings nCino makes with the SEC from time to time.

In addition to financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation includes certain non-GAAP financial measures, including Non-GAAP Operating Loss. Any non-GAAP measure is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitutes for analysis of other GAAP financial measures. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation.

This presentation also contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to such information. We have not independently verified the accuracy or completeness of the information contained in the industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that information nor do we undertake to update such information after the date of this presentation.



# Agenda

- 1** | **Powering a New Era in Financial Services**  
SEAN DESMOND, CEO
- 2** | **Financial Update**  
GREG ORENSTEIN, CFO
- 3** | **Q&A**





# Powering a New Era in Financial Services

Sean Desmond  
President and Chief Executive Officer

# About nCino



**\$540.7M**

FY2025 Total Revenues  
up 13% Y/Y



**\$469.2M**

FY2025 Subscription  
Revenues up 15% Y/Y



**\$96.2M**

Non-GAAP Operating  
Income up 56% Y/Y



**2700+**

Customers in 20  
Countries Globally



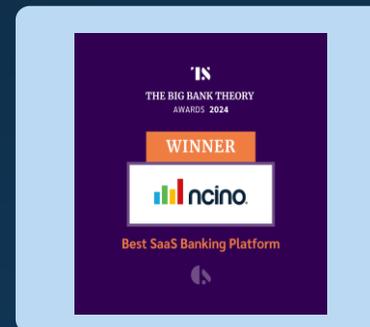
**1800+**

Employees Worldwide  
Powering nCino



**2011**

Over 14 Years of Excellence  
Since Founding



# Global Customer Base



North America



EMEA



APAC



2700+ customers

| Deployed in over 20 countries around the world



# Legacy Challenges

## Issues

## Desired Outcomes

Customers	Frustrating Experiences	Seamless, Personalized Experiences
Executives	Strategy Execution Gap	Strategic Execution Excellence
Relationship Teams	Outdated, Disconnected Tools & Lack of Visibility	Complete Client Visibility with Intelligent, Streamlined Processing
Operations & Support	Outdated, Disconnected Tools & Manual Processes	Streamlined Process Automation with Intelligent Workflow Optimization



# Modern Solutions

## Issues

## Desired Outcomes

Customers

Frustrating Experiences

Seamless, Personalized Experiences

Executives

Strategy Execution Gap

Strategic Execution Excellence

Relationship Teams

Outdated, Disconnected  
Tools & Lack of Visibility

Complete Client Visibility with  
Intelligent, Streamlined Processing

Operations & Support

Outdated, Disconnected  
Tools & Manual Processes

Streamlined Process Automation with  
Intelligent Workflow Optimization



## Commercial Banking

Onboarding time reduced from months to days, with one institution cutting document processing time by

**74%**

## Consumer Banking

Account opening reduced from half an hour to just minutes, while minimizing customer abandonment rates during onboarding.

## Small Business Banking

Loan decisions accelerated by 62%, while application abandonment rates fell by

**41%**

## Mortgage Lending

Real-time document validation has cut down documentation completion time by 47% and inquiries by

**68%**

The business impact of these innovations is already evident across various banking segments:



FIFTH THIRD

## FORTUNE



One partnership that explains Schramm's thinking is the deployment of commercial loan operations systems provided by financial tech provider nCino. **Building that same system at Fifth Third would have taken five times longer and probably cost twice as much.**

JUDE SCHRAMM  
Chief Information Officer  
**Fifth Third Bank**



## AMERICAN BANKER



The investment in emerging technology has created tangible, economical value for the company and has transformed how the bank conducts business.

[...]

Recent projects include adopting nCino, designed to reduce navigation for internal work. **That deployment has cut 1,500 hours in staff work on a yearly basis, 44% fewer screens, 21% fewer clicks and 20% fewer required fields when filling out digital forms for internal tasks.**

BRYAN JORDAN  
Chairman, President, and CEO  
**First Horizon**





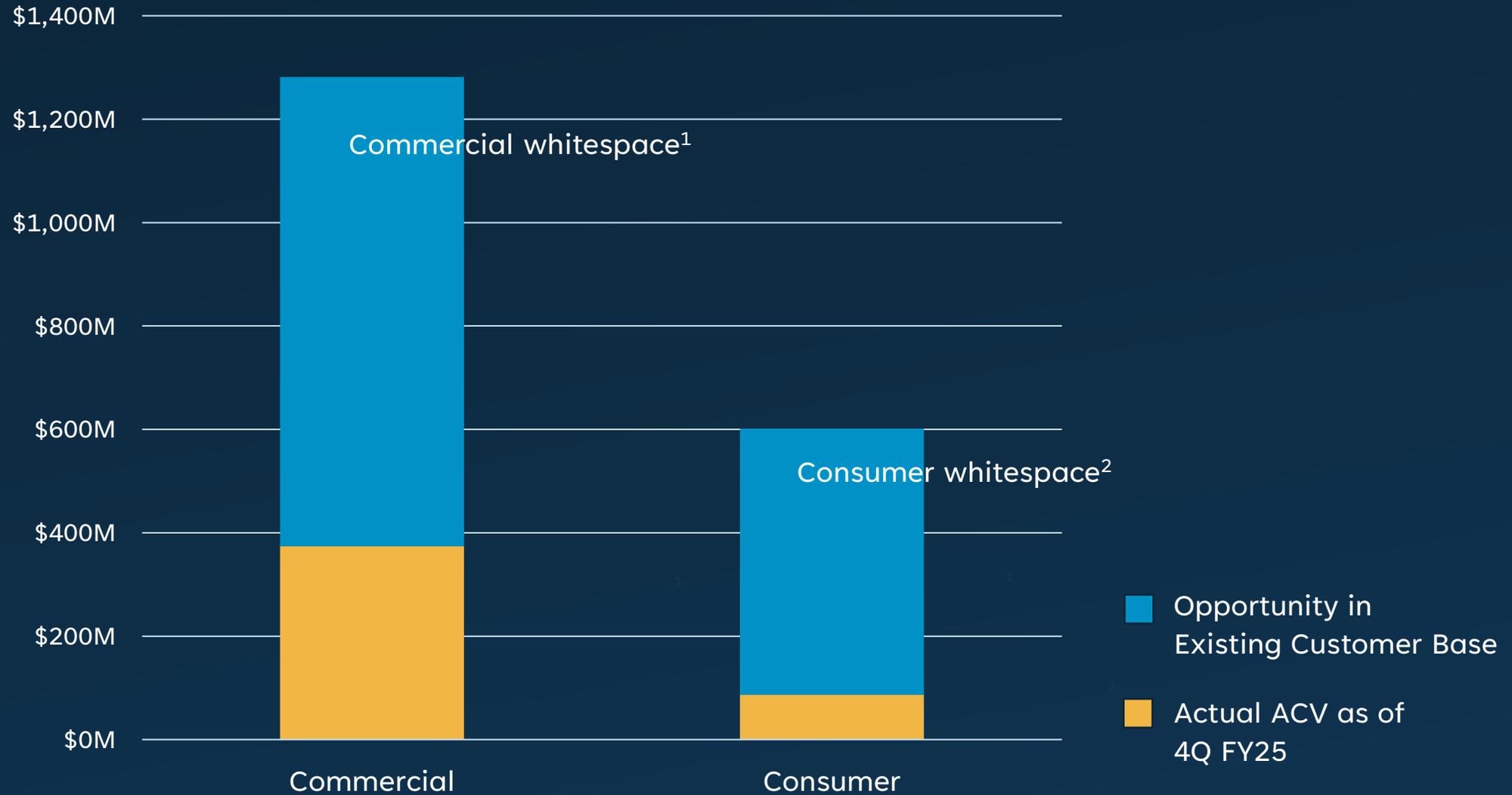
# Fulfilling the Platform Vision



The nCino Platform creates experiences across various lines of business that **solve for key challenges faced by financial institutions.**



# Significant Opportunity in Current Customer Base

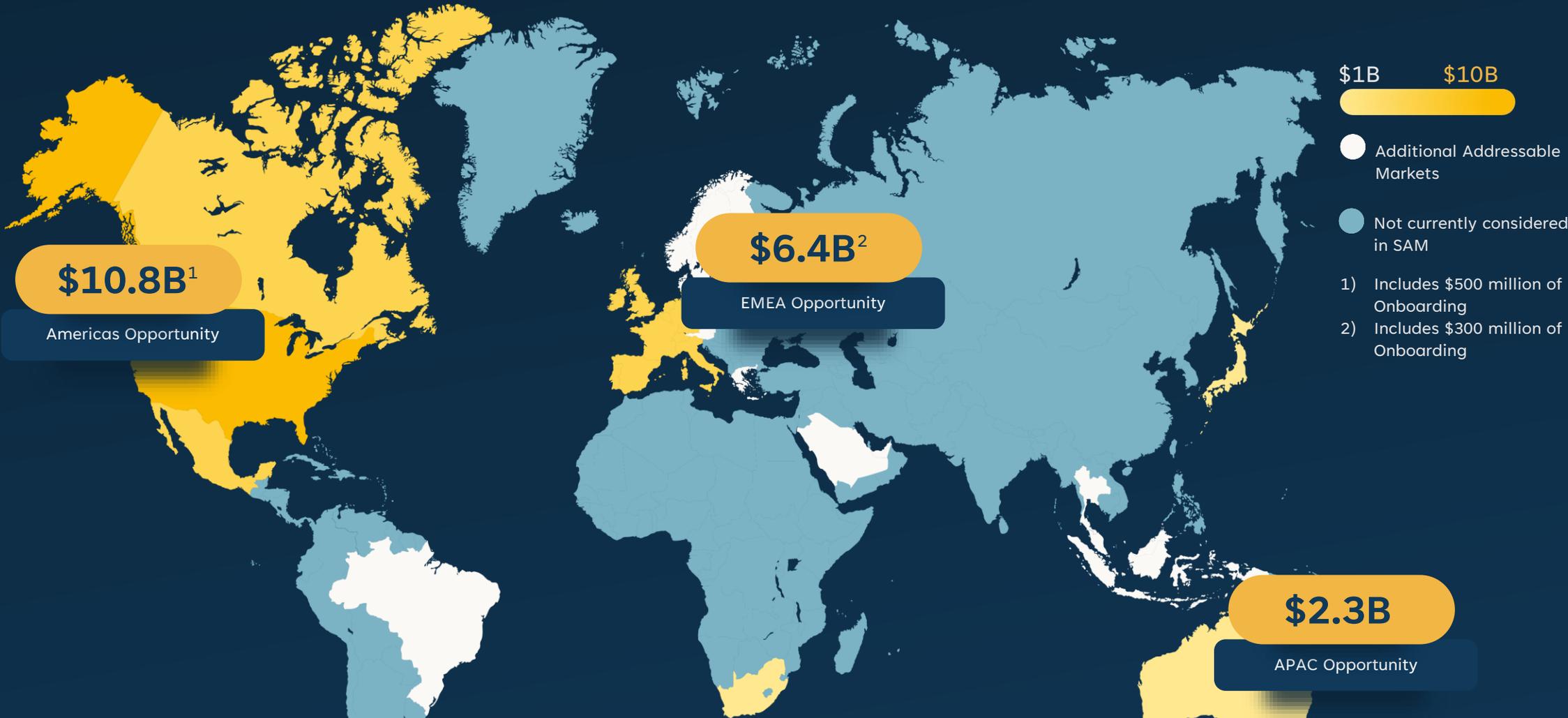


Note: (1) Includes Commercial Lending, Commercial Onboarding, Treasury Management, Small Business Lending, Business Account Opening, Banking Advisor, AutoSpreading, Commercial Pricing & Profitability. (2) Includes Consumer Lending, Consumer Deposit Account Opening, U.S. Mortgage, and Portfolio Analytics. Excludes IMB segment. See appendix for definitions.



# Expanding SAM

## \$19.5 BILLION



Note: See appendix for definitions.



SPEED OF INNOVATION

# M&A as an Accelerator

Accelerating Innovation with Strategic Acquisitions

## Data, AI, & Analytics



VISIBLE EQUITY

**FinSuite**

## Onboarding



## EMEA



## Credit Union Market



VISIBLE EQUITY

## Mortgage



# Incremental Growth Initiatives

Expanded Focus  
in EMEA



Realize the Onboarding  
Opportunity



Activate the Credit  
Union Market



Cross-Sell  
Mortgage



Embed Data, AI, & Analytics





# Embed Data, AI, & Analytics Across the Platform

1

2

3

4

5





# Our Intelligence Strategy

**Banking Advisor**

**Agentic AI**

**Unified API**

# Banking Advisor

## EXPANDING CAPABILITIES

### Features Delivered May 2025

- Knowledgebase
- Credit Narratives
- PA Auto Insights
- Portfolio Advisor
- SMB Eligibility Tool & Application Summary



- Chat with Any Document
- Continuous Credit Monitoring
- Operations Analytics (w/ Benchmarks)
- Intelligent Alerts



- Locate & File
- Autospreading
- Multi-Doc Income Verification
- Mortgage Doc ID



- Release Notes Chat
- Quick Quote
- Chat with Financial Statements
- Agent-based Retail Origination
- Chat with Core Data

### 2024 Features

- Credit Narratives
- Knowledgebase



Text Experience

Analytic

Document Extraction

Interactive

# Orchestrating Agentic AI for Banking



# Unified API Strategy



## Integrated & Unified

Supports all nCino product lines with a secure, streamlined managed data services model.



## Core-Connected

Direct integration with 14+ of the top core providers.



## Open APIs or Innovation

Unlock limitless possibilities with flexible, scalable APIs.



## Faster Time to Value

Simplifies operations, enhances connectivity, and accelerates impact for our customers.



By bringing Sandbox Banking into the nCino ecosystem, we're reinforcing our commitment to **Powering a New Era of Financial Services** with more intelligent and harmonious technology ecosystems.



# Expanding Focus in EMEA

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# Expanding EMEA Focus

## \$6.4 BILLION TOTAL SAM

United Kingdom  
& Ireland (UKI)

**\$1.6 Billion**

Continental  
Europe

**\$4.4 Billion**

Note: Balance of EMEA SAM comprised of Middle East and Africa. See appendix for definitions.



# Realizing the Onboarding Opportunity

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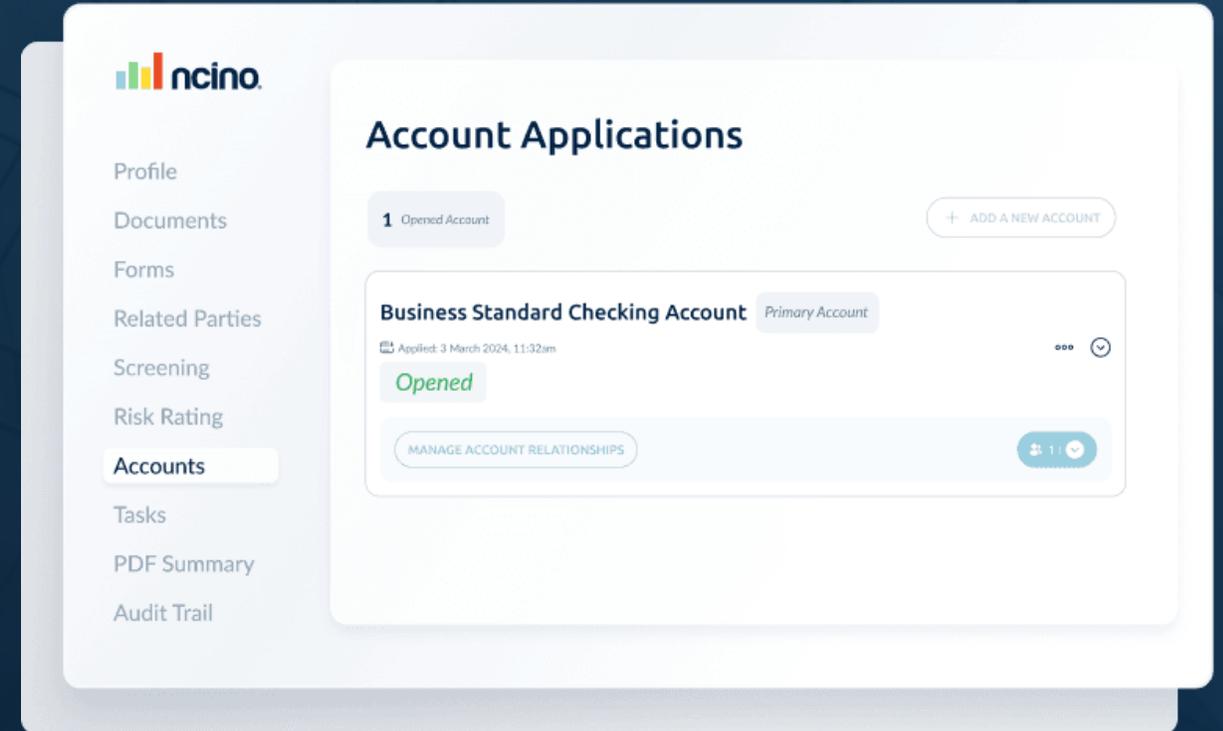
ONBOARDING

# Realizing the Opportunity

## \$0.8 Billion

SAM attached to  
Commercial Lending

- ✓ Replacing tedious,  
manual processes



Process:



+

Compliance:



## From **Disjointed Processes & Manual Intervention**



- X** Poor customer experience that takes **20-90 days**
- X** High-cost process **\$20k-30k per client** & missed revenue up to **\$25k per client**
- X** Inability to scale

## To **Seamless Onboarding & Client Management**

### Unified Onboarding Experience

Complete process visibility from single source of truth



Increase in conversion rate



Decrease in time to originate



### Robust Data Landscape

Augment decisioning with market-leading data from around the globe

### Banker & Client Collaboration

Engage with a banker any time throughout the process

### Real-time Verification

KYC, AML, and business data validation. Minimize manual intervention

### Eliminate Unnecessary Manual Work

Automate & streamline workflows



Source: *Automation in Onboarding and Ongoing Servicing of Commercial Banking Clients* (Deloitte)



# Activating the Credit Union Market

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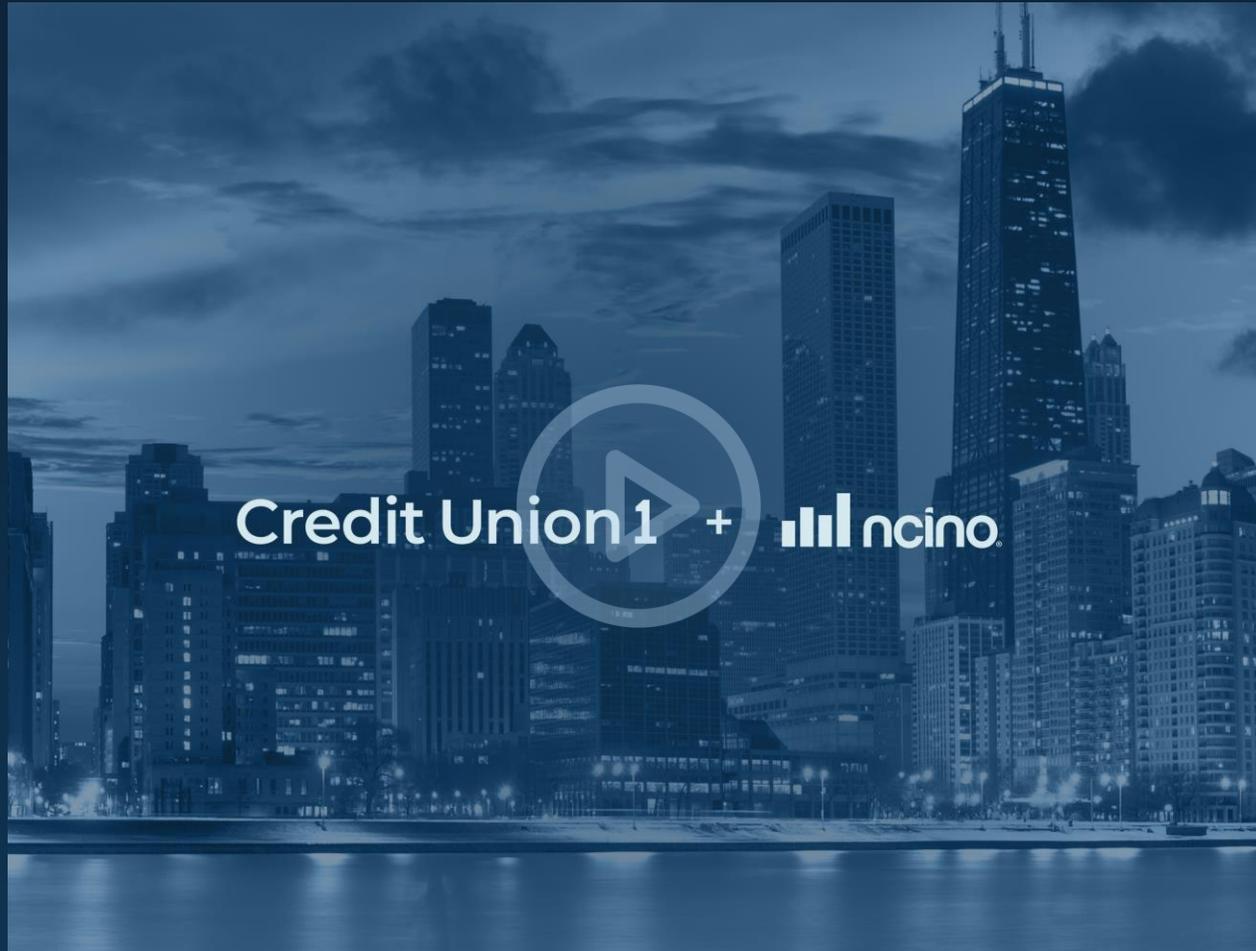
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# Credit Unions: Activating the Market



**4500+**

Credit Unions in the U.S.

**\$1.0 BN**

of SAM Unlocked

**1000+**

Credit Union customers





# Cross-Selling Mortgage

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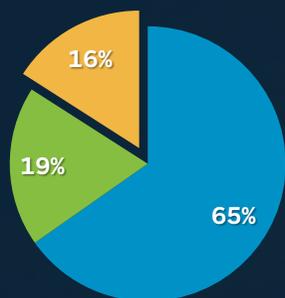
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# U.S. Mortgage: The Cross-Sell Opportunity

## Community Bank Customer

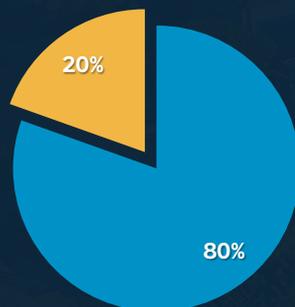
Total ACV: \$2.5 million



■ Commercial ■ Consumer ■ Mortgage

## Super-Regional Bank Customer

Total ACV: \$2.0 million



■ Commercial ■ Mortgage

**Market Leader in IMB Segment:**  
over 200 customers

**45 U.S. Mortgage customers** in  
nCino Financial Institution base

**115% ACV Retention** in FY25 for  
Customers with U.S. Mortgage



# Differentiate and Win with nCino

## Intelligence Everywhere

- ✓ From reactive to proactive

## Rapid Time To Value

- ✓ Fast-track measurable impact and ROI

## Local Expertise

- ✓ Global partnerships for localized implementation

## Platform Opportunities

- ✓ Consolidate vendors and simplify your IT landscape

## Flexibility & Agility

- ✓ Stay ahead of changing demands

## Continuous Innovation

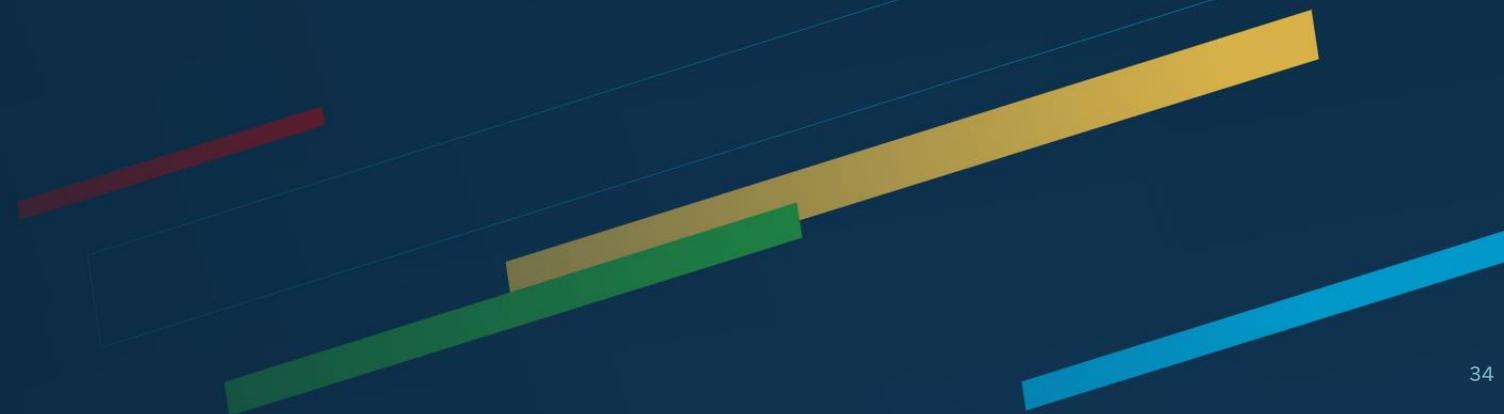
- ✓ Consistent updates and innovation





# Financial Update

Greg Orenstein  
Chief Financial Officer



# Preliminary First Quarter Fiscal 2026 Financial Update

Preliminary results exceed top end of guidance ranges for:

Previously Disclosed Guidance Ranges	First Quarter ended April 30, 2025
<b>Total Revenues</b>	\$138.75 and \$140.75 million
<b>Subscription Revenues</b>	\$121.75 and \$123.75 million
<b>Non-GAAP Operating Income</b>	\$22.5 and \$24.5 million

Note: Fiscal year guidance reflected within this presentation was provided on April 1, 2025, and will be addressed on nCino's First Quarter Fiscal 2026 earnings call to be held on May 28, 2025. The results for the metrics disclosed in this press release are preliminary, unaudited and subject to change. See appendix for GAAP reconciliation.



# FY26 ACV Targets

KPI \$ Millions	FY25	FY26 Targets <sup>2</sup>
<b>Annual Contract Value (ACV)</b>	<b>\$516.4<sup>1</sup></b>	<b>\$564 to \$567</b>
ACV Y/Y growth %	13% 8% Organic, 9% Organic cc.	9% to 10% 8% to 9% Organic
<b>Net Additions to ACV</b>	<b>\$42 Organic cc.</b>	<b>\$48 to \$51</b>
<b>ACV Net Retention Rate</b>	106%	

## Targets Supported by:

- Improving retention metrics
- 14% more sales capacity
- More available product

Note: 1) Includes \$23.3 million of ACV from FY 2025 acquisitions. ACV reported in currency rates in effect as of respective year end. cc) denotes rates in effect as of prior year end. 2) Includes ~\$4.5 million from acquisition of Sandbox Banking. See Appendix for Definitions.



# Retention Normalizing

## ACV Net Retention Rate Expansion

	FY24	FY25
ACV Net Retention Rate	102%	106%

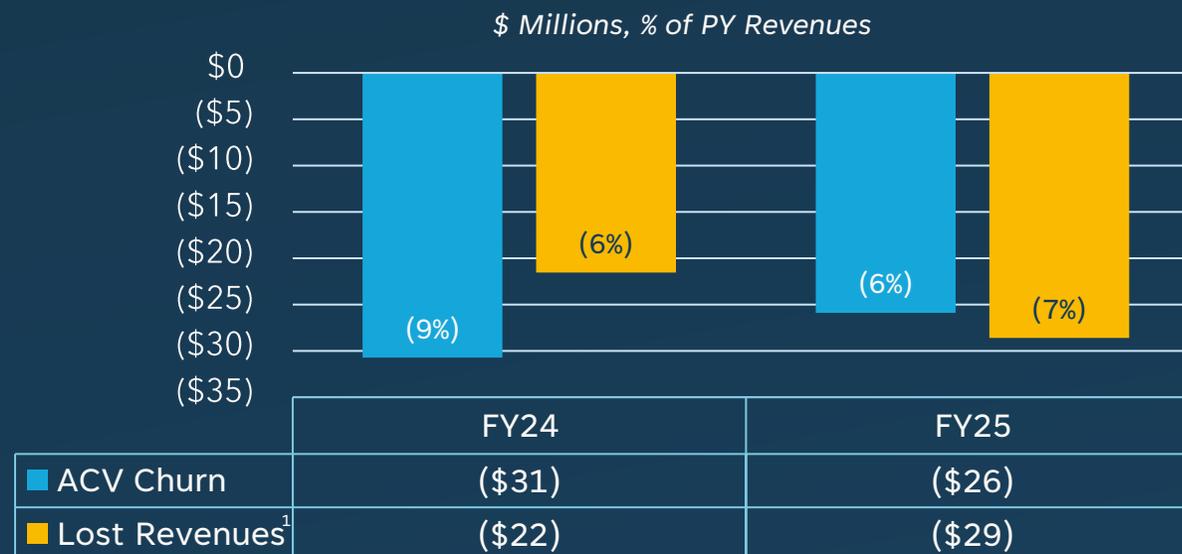
## Cyclical Contributors to ACV Churn

	FY24	FY25
Mortgage	(\$13)	(\$9)
PPP	(\$4)	
Liquidity Crisis M&A	(\$2.5)	

## Revenue Impact Lags ACV Churn Events

**Modeling (3%) headwind to FY26 Subscription Revenues from FY25 elevated churn**

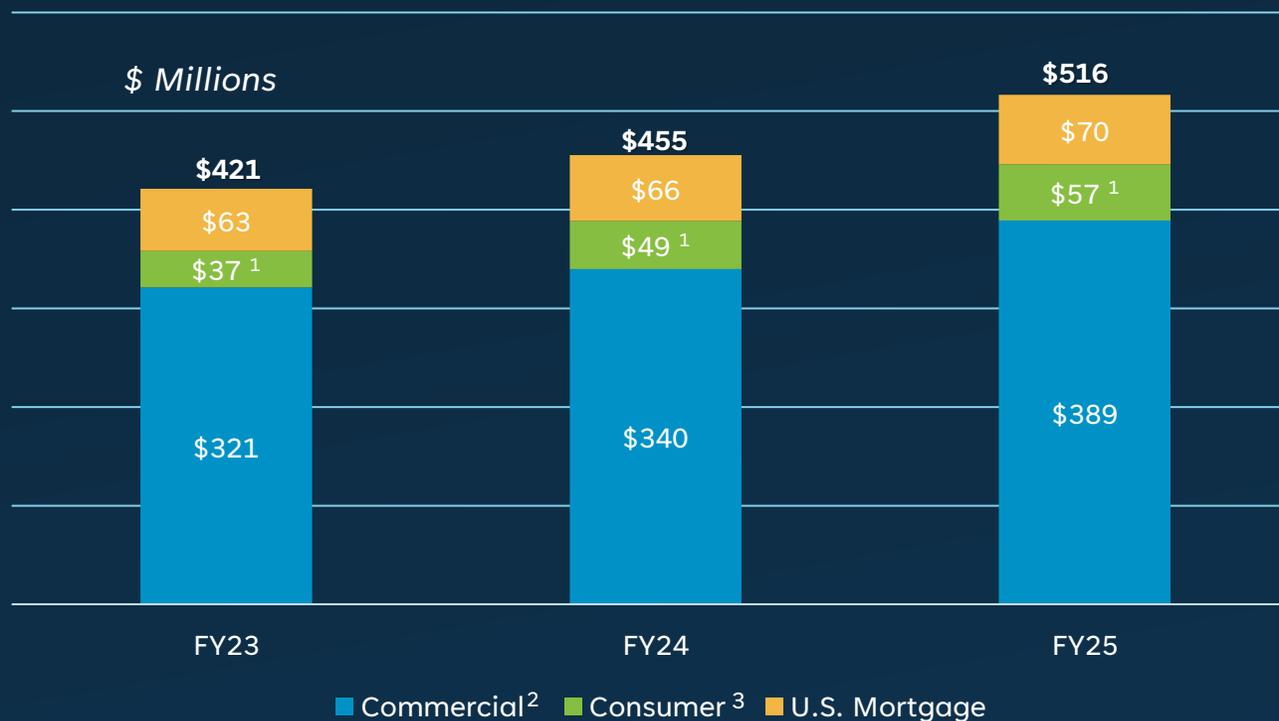
## Revenue Impact Lags ACV Churn Events



Note: 1) ACV churn events in a given year produce headwinds to subscription revenues over the ensuing 12 months. As such, subscription revenue headwinds in a given year are the product of ACV churn events in the current and prior year. See Appendix for definitions.

# A Platform of Market-Leading Solutions

## ACV Mix by Line of Business



Y/Y Growth Rate	FY25
<b>Commercial</b>	<b>15%</b>
Commercial Organic	10%
<b>Consumer<sup>1</sup></b>	<b>16%</b>
Consumer Organic <sup>1</sup>	11%
<b>U.S. Mortgage</b>	<b>6%</b>

1) Includes Consumer Lending & DAO ACV of:

**\$16**

Y/Y Growth %:

**\$24**

**50%**

**\$31**

**33%**

Note: 2) Includes Commercial Lending, Treasury Management, Small Business Lending, Business Account Opening, Commercial Onboarding, Banking Advisor, AutoSpreading, Commercial Pricing & Profitability. 3) Includes Consumer Lending, Consumer Deposit Account Opening, International Mortgage and Portfolio Analytics. See Appendix for definitions.



# Consumer Lending Momentum



\$0.9 Billion SAM in the U.S.



43 customers added in FY25, bringing total to 133



4 accounts with over \$50 billion in assets



119% ACV Retention in FY25 for Customers with Consumer Lending



Development spend peaked

## Regional Bank Customer

Total ACV: \$3.1 million



■ Consumer  
■ Commercial  
■ Small Business

## Large Bank Customer

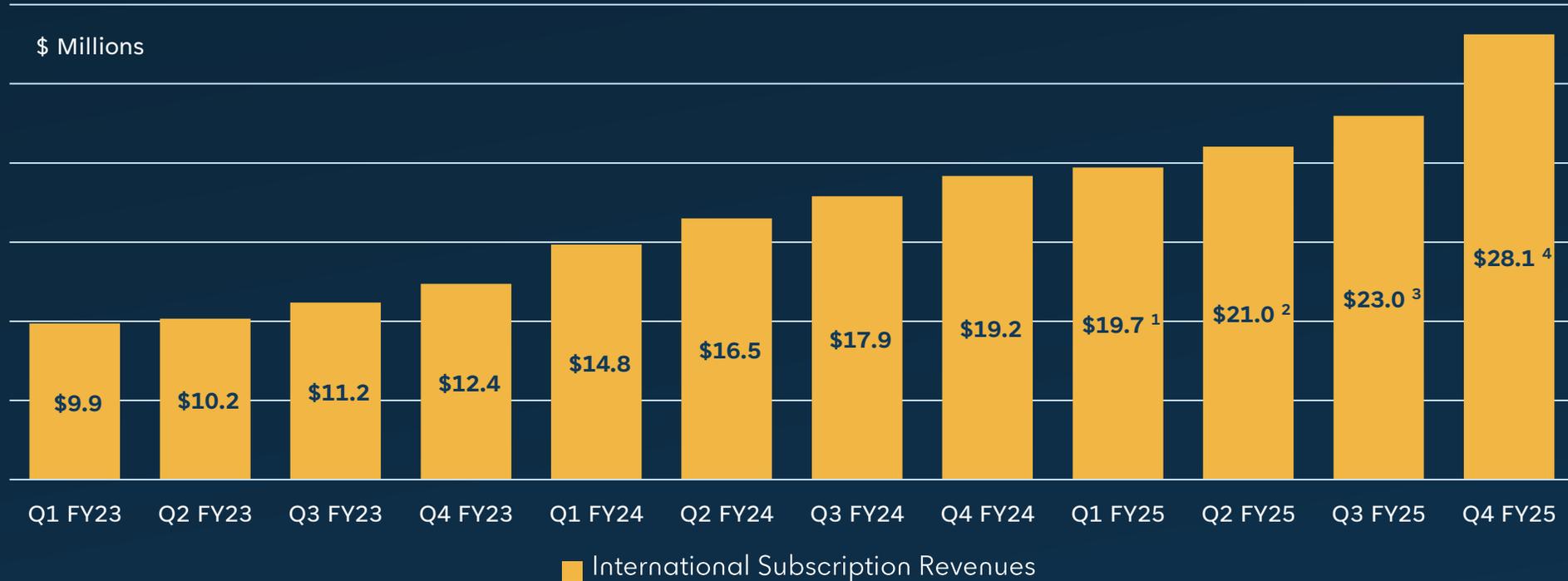
Total ACV: \$3.2 million  
Land + Growth with Consumer



ACV as of 1/31/24    ACV as of 1/31/25



# Expanding Global Footprint: International Subscription Revenues



Reported Y/Y Growth %:

70%	48%	45%	54%	51%	62%	60%	55%	33%	28%	28%	47%
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Organic Y/Y Growth %:

70%	48%	45%	54%	51%	62%	60%	55%	31%	22%	23%	19%
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Note: Includes Subscription Revenues from FY 2025 acquisitions of 1) \$ 0.3 million, 2) \$0.9 million, 3) \$0.9 million, 4) \$5.3 million.

# Platform Pricing: Aligns Monetization with Business Outcomes Achieved



## Platform Fees with Minimums

Assets Under  
Management /  
Transaction /  
Processing Volume



## Consumption of Intelligence Units

Provides upside  
potential from  
customer adoption  
and delivery of  
additional Banking  
Advisor capabilities

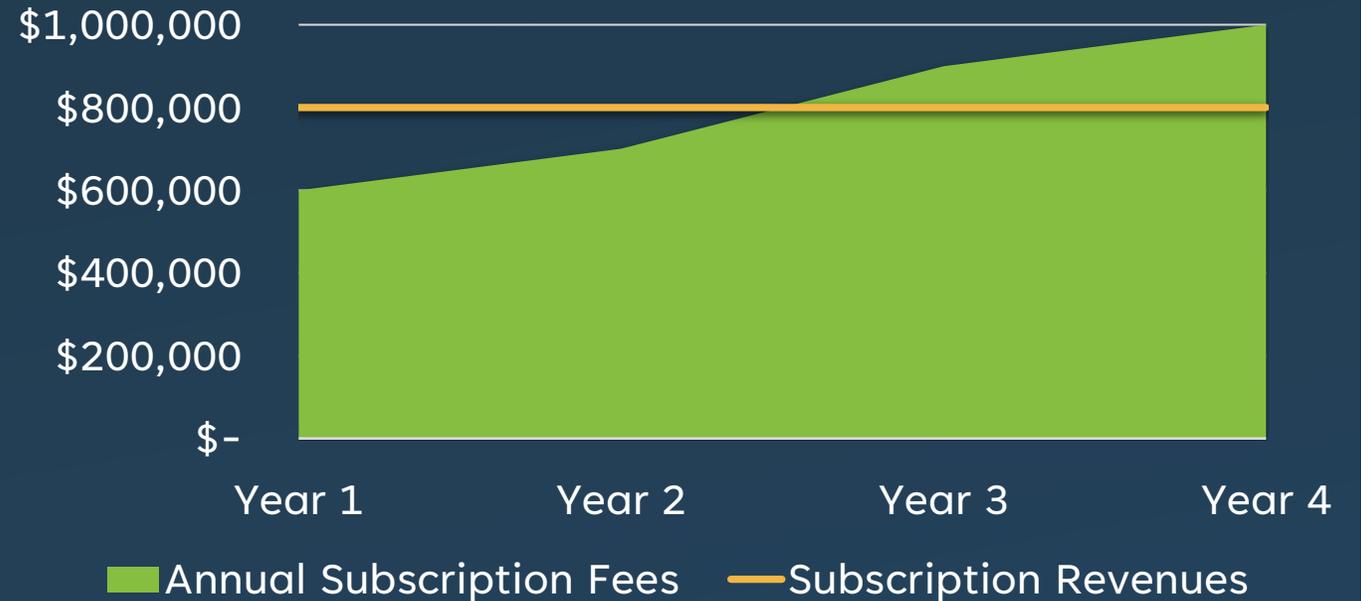


# Platform Fees Seed Future Growth

📈 Historical FI asset growth of 2-3% per annum

🔗 Encourages:  
Broader adoption,  
Larger deal sizes,  
Favorable product mix

**Bow Wave of Billings Follows Temporary Lag**



Subscription revenue recognized is the average of annual fees charged over the contract versus ratable recognition of subscription fees with legacy seat model.



# Margin & Expense Targets

METRIC	FY25	LONG-TERM TARGET MODEL
Subscription Gross Margin	76%	78-80%
Gross Margin	66%	71-75%
S&M % of revenues	17%	14-17%
R&D % of revenues	21%	13-14%
G&A % of revenues	10%	6-9%
Operating Margin	18%	35%



Note: All values presented on non-GAAP basis. See appendix for reconciliation.

# Margin Levers on Path to Rule of 40



## Gross Margin

Optimize Product Mix & Leverage AI to Improve Delivery Times

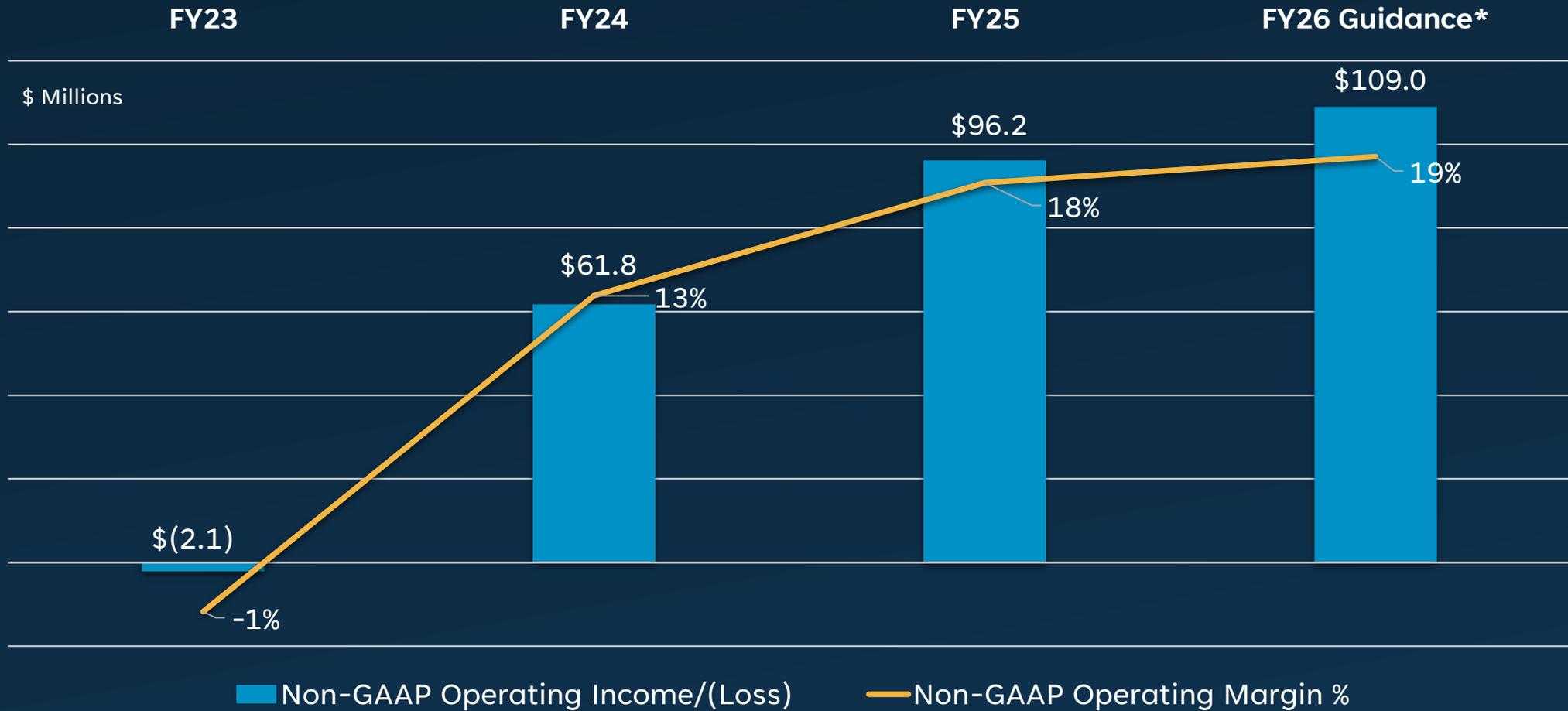


## R&D

Maturation of Product Investments & AI



# Operating Margin Progression



Note: \* Denotes midpoint of FY 2026 guidance provided on April 1, 2025. All values presented on non-GAAP basis. See appendix for reconciliation.



# APPENDIX



# Definitions

**Annual Contract Value (ACV)** – We define ACV as the highest annualized subscription fee obligation under customer contracts in effect at the end of the reporting period, converted to USD with foreign exchange rates in effect as of the end of the applicable period.

**ACV Net Retention Rate** – Total ACV at the end of a fiscal year from customers with ACV as of the end of the prior fiscal year, expressed as a percentage of ACV as of the end of the prior fiscal year, converted to USD with foreign exchange rates in effect as of the end of the applicable period.

**Serviceable Addressable Market (SAM)** – For available and roadmap solutions, estimated by extrapolating the estimated ratio of ACV to FI assets for all potential customers within geographies addressable with the existing go-to-market strategy.

**Whitespace** – A) Commercial whitespace estimated by extrapolating ACV to FI Assets observed in more penetrated accounts to remainder of commercial lending customer base. Also includes extrapolating attach rates for Onboarding, Treasury Management, Small Business Lending, Business Account Opening, Banking Advisor, AutoSpreading, Commercial Pricing & Profitability. B) Consumer whitespace estimated by extrapolating attach rates for Consumer Lending, Consumer Deposit Account Opening, U.S. Mortgage, and Portfolio Analytics to full Commercial Lending opportunity. Excludes IMB segment



# GAAP to Non-GAAP Reconciliation

(\$ in thousands)

Subscription Gross Margin	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
Subscription Revenues	\$344,752	\$409,479	\$469,168	\$107,483	\$124,957
GAAP Subscription Gross Profit	238,487	288,618	334,236	76,103	88,941
(+) Amortization	17,019	16,306	17,784	3,875	4,858
(+) Stock Based Compensation	1,430	1,847	2,891	533	803
(+) Restructuring Charges	4	51	--	--	--
<b>Non-GAAP Subscription Gross Profit</b>	<b>\$256,940</b>	<b>\$306,822</b>	<b>\$354,911</b>	<b>\$80,511</b>	<b>\$94,602</b>
Non-GAAP Subscription Gross Margin	75%	75%	76%	75%	76%

Professional Services & Other Gross Margin	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
Professional Services & Other Revenues	\$63,563	\$67,064	\$71,489	\$16,210	\$16,413
GAAP Professional Services Gross Profit	222	(3,545)	(9,448)	(1,620)	(4,584)
(+) Amortization	94	330	330	83	83
(+) Stock Based Compensation	7,263	9,369	11,977	2,709	3,278
(+) Restructuring Charges	333	118	--	--	--
<b>Non-GAAP Professional Services Gross Profit</b>	<b>\$7,912</b>	<b>\$6,272</b>	<b>\$2,859</b>	<b>\$1,172</b>	<b>(\$1,223)</b>
Non-GAAP Professional Services Gross Margin	12%	9%	4%	7%	(7%)

Overall Gross Margin	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
Total Revenues	\$408,315	\$476,543	\$540,657	\$123,693	\$141,370
GAAP Gross Profit	238,709	285,073	324,788	74,483	84,357
(+) Amortization	17,113	16,636	18,114	3,958	4,941
(+) Stock Based Compensation	8,693	11,216	14,868	3,242	4,081
(+) Restructuring Charges	337	169	--	--	--
<b>Non-GAAP Gross Profit</b>	<b>\$264,852</b>	<b>\$313,094</b>	<b>\$357,770</b>	<b>\$81,683</b>	<b>\$93,379</b>
Non-GAAP Gross Margin	65%	66%	66%	66%	66%



# GAAP to Non-GAAP Reconciliation

(\$ in thousands)

S&M Expense	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
GAAP S&M	\$127,669	\$130,547	\$123,231	\$29,996	\$33,744
(-) Amortization	11,087	20,590	11,979	2,167	3,764
(-) Acquisition-Related Expenses	--	--	46	--	46
(-) Stock Based Compensation	13,283	15,417	17,016	4,223	4,482
(-) Restructuring Charges	1,333	100	--	--	--
<b>Non-GAAP S&amp;M</b>	<b>\$101,966</b>	<b>\$94,440</b>	<b>\$94,190</b>	<b>\$23,606</b>	<b>\$25,452</b>
% of Revenues	25%	20%	17%	19%	18%

R&D Expense	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
GAAP R&D	\$121,576	\$117,311	\$129,422	\$30,184	\$32,131
(-) Amortization	--	--	--	--	--
(-) Stock Based Compensation	11,602	15,942	17,416	4,277	3,696
(-) Acquisition-Related Expenses	--	--	896	--	896
(-) Restructuring Charges	2,135	352	--	--	--
<b>Non-GAAP R&amp;D</b>	<b>\$107,839</b>	<b>\$101,017</b>	<b>\$111,110</b>	<b>\$25,907</b>	<b>\$27,539</b>
% of Revenues	26%	21%	21%	21%	19%

G&A Expense	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
GAAP G&A	\$83,477	\$76,727	\$90,266	\$17,488	\$24,220
(-) Amortization	--	--	--	--	--
(-) Stock Based Compensation	16,654	15,460	22,292	4,324	6,318
(-) Acquisition-Related Expenses	2,276	878	11,303	244	1,893
(-) Litigation Expenses	6,147	4,525	366	23	1
(-) Restructuring Charges	1,212	6	--	--	--
<b>Non-GAAP G&amp;A</b>	<b>\$57,188</b>	<b>\$55,858</b>	<b>\$56,305</b>	<b>\$12,897</b>	<b>\$16,008</b>
% of Revenues	14%	12%	10%	10%	11%

Non-GAAP Operating Income/(Loss)	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
GAAP Operating Income/(Loss)	(\$94,013)	(\$39,512)	(18,131)	(\$3,185)	(\$5,738)
(+) Amortization of Acquired Intangibles	28,200	37,226	30,093	6,125	8,705
(+) Stock Based Compensation	50,232	58,035	71,592	16,066	18,577
(+) Acquisition-Related Expenses	2,276	878	12,245	244	2,835
(+) Litigation Expenses	6,147	4,525	366	23	1
(+) Restructuring Charges	5,017	627	--	--	--
<b>Non-GAAP Operating Income/(Loss)</b>	<b>(\$2,141)</b>	<b>\$61,779</b>	<b>\$96,165</b>	<b>\$19,273</b>	<b>\$24,380</b>
Non-GAAP Operating Margin %	(1%)	13%	18%	16%	17%



# GAAP to Non-GAAP Reconciliation

(\$ in thousands)

Non-GAAP Net Income/(Loss) Attributable to nCino	FY 2023	FY 2024	FY 2025	4Q'24	4Q'25
GAAP Net Income/(Loss) Attributable to nCino	(\$102,720)	(\$42,346)	(\$37,878)	\$1,160	(\$18,610)
(+) Amortization of Acquired Intangibles	28,200	37,226	30,093	6,125	8,705
(+) Stock Based Compensation	50,232	58,035	71,592	16,066	18,577
(+) Acquisition-Related Expenses	2,276	878	12,245	244	2,835
(+) Litigation Expenses	6,147	4,525	366	23	1
(+) Restructuring Charges	5,017	627	--	--	--
(-/+ ) Tax (Benefit) Provision Related to Acquisitions	860	--	(3,585)	--	24
(-) Income Tax Effect on non-GAAP Adjustments	(14)	(885)	(2,014)	(269)	(770)
(+) Adjustment Attributable to Redeemable Non-Controlling Interest	1,995	(71)	5,301	455	3,096
<b>Non-GAAP Net Income/(Loss) Attributable to nCino</b>	<b>(\$8,007)</b>	<b>\$57,989</b>	<b>\$76,120</b>	<b>\$23,804</b>	<b>\$13,858</b>
<b>Weighted-average shares used to compute non-GAAP Net Income/(Loss) per share, basic</b>	<b>110,615,734</b>	<b>112,672,397</b>	<b>115,162,175</b>	<b>113,263,176</b>	<b>115,826,652</b>
Non-GAAP Net Income/(Loss) Attributable to nCino per Share, basic	(\$0.07)	\$0.51	\$0.66	\$0.21	\$0.12
<b>Weighted-average shares used to compute non-GAAP Net Income/(Loss) per share, diluted</b>	<b>110,615,734</b>	<b>114,916,521</b>	<b>117,311,913</b>	<b>115,782,532</b>	<b>118,596,052</b>
Non-GAAP Net Income/(Loss) Attributable to nCino per Share, diluted	(\$0.07)	\$0.50	\$0.65	\$0.21	\$0.12
<b>Free Cash Flow</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>4Q'24</b>	<b>4Q'25</b>
GAAP Cash Flow From Operations	(\$15,381)	\$57,285	\$55,199	\$8,148	(10,019)
(-) Purchases of Property and Equipment	(18,338)	(3,515)	(1,816)	(432)	(350)
<b>Free Cash Flow</b>	<b>(\$33,719)</b>	<b>\$53,770</b>	<b>\$53,383</b>	<b>\$7,716</b>	<b>(\$10,369)</b>
(-) Principal Payments on Financing Obligation <sup>1</sup>	(1,121)	(1,226)	(1,302)	(338)	(386)
<b>Free Cash Flow less Principal Payments on Financing Obligati</b>	<b>(\$34,840)</b>	<b>\$52,544</b>	<b>\$52,081</b>	<b>\$7,378</b>	<b>(\$10,755)</b>

<sup>1</sup>These amounts represent the non-interest component of payments towards financing obligations for facilities.

