

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 20, 2023

**nCino, Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

001-41211  
(Commission file number)

87-4154342  
(IRS Employer  
Identification No.)

6770 Parker Farm Drive  
Wilmington, North Carolina 28405  
(Address of Principal Executive Offices, Including Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 676-2466

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0005 per share	NCNO	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 1.01 Entry into a Material Definitive Agreement.**

On December 20, 2023, nCino OpCo, Inc., a wholly-owned subsidiary of nCino, Inc. (the “Company”), entered into an amendment (the “Amendment”) to the Partner Application Distribution Agreement (the “Salesforce Agreement”), effective June 19, 2020, with Salesforce, Inc. (“SFDC”). The Amendment modifies the Salesforce Agreement to extend its term through January 31, 2031 (subject to each party’s rights to terminate early under the terms of the Salesforce Agreement). The Amendment also includes an annual minimum revenue commitment by the Company to SFDC for each of the first four fiscal years of the Amendment (the “Commitment Period”); this annual minimum revenue commitment over the Commitment Period is generally consistent with the annual fees the Company expects to pay SFDC in its fiscal year ending January 31, 2024. In addition, the Amendment contains updates to the product catalog, generally reflecting a greater product scope, and revised commercial terms that are expected to improve the Company’s subscription gross margins over the next four years.

#### *Forward-Looking Statements*

This Current Report on Form 8-K contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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. Any forward-looking statements contained herein are based upon the Company’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 the Company’s expectations as of the date hereof. Subsequent events may cause these expectations to change and, except as may be required by law, the Company 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, among others, risks and uncertainties relating to the market adoption of our solution and privacy and data security matters. Additional risks and uncertainties that could affect the Company’s business and financial results are included in reports filed by the Company with the U.S. Securities and Exchange Commission (available on 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 the Company makes with the SEC from time to time.

### **Item 7.01 Regulation FD Disclosure.**

On December 21, 2023, the Company published a press release relating to the execution of the Amendment (the “Press Release”). A copy of the Press Release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in Item 7.01 of this Current Report on Form 8-K and the accompanying Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by reference in such filing. By furnishing the information contained in the Press Release, the Company makes no admission as to the materiality of any information in the Investor Presentation that is required to be disclosed solely by reason of Regulation FD.

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release of nCino, Inc. dated December 21, 2023 (furnished and not filed).</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 21, 2023

**nCino, Inc.**

By: /s/ Gregory D. Orenstein

Gregory D. Orenstein

Chief Financial Officer & Treasurer



## **nCino and Salesforce Expand Strategic Partnership to Further Modernize the Financial Services Industry**

*Leaders in cloud innovation reinforce alliance to provide best-in-class solutions to the financial services industry by extending successful partnership to 2031*

*Updated commercial terms expected to improve nCino's subscription gross margins*

**Wilmington, N.C.** – December 21, 2023 - [nCino](#), Inc. (NASDAQ: NCNO), a pioneer in cloud banking for the global financial services industry, today announced an expanded partnership with Salesforce to accelerate the delivery of best-in-class cloud solutions to the financial services industry. This builds on nCino and Salesforce's long-standing collaboration, established in 2011, to empower financial institutions with digital innovations that increase efficiency, transparency, and reduce risks while driving customer growth and loyalty.

“Our strategic partnership with Salesforce has enabled nCino to transform the financial services industry by providing industry-specific solutions that drive efficiencies, deliver intelligence, and help institutions modernize for a more agile future,” said Pierre Naudé, Chairman and CEO of nCino. “We’re glad to again be expanding our work with Salesforce and are committed to utilizing each other’s strengths to further benefit financial institutions of all sizes around the globe.”

“nCino’s success is a testament to the enormous opportunity in front of ISVs building on Salesforce,” said Brian Landsman, Executive Vice President, Global Technology Partners, at Salesforce. “Salesforce is the world’s #1 AI CRM, trusted by thousands of partners to power purpose-built solutions for highly specialized industries. The expansion of our work with nCino will only accelerate how our customers are reimagining the future of personalized financial services.”

As part of the agreement, nCino will deepen its connectivity to Salesforce platform tools including CRM, powered by AI and automation, and [Financial Services Cloud](#). These innovations will empower financial institutions utilizing nCino and Salesforce to further modernize customer experiences like onboarding, loan origination, deposit account opening, and portfolio management.

The expanded agreement also includes updated commercial terms which are expected to improve nCino's subscription gross margins, minimum payment commitments from nCino during the first four fiscal years of the term of the extension, and an extension of the term of the agreement to 2031.

### **About nCino**

nCino (NASDAQ: NCNO) is the worldwide leader in cloud banking. Through its single software-as-a-service (SaaS) platform, nCino helps financial institutions serving corporate and commercial, small business, consumer, and mortgage customers modernize and more effectively onboard clients, make loans, manage the loan lifecycle, and open accounts. Transforming how financial institutions operate through innovation, reputation and speed, nCino is partnered with more than 1,850 financial services providers globally. For more information, visit [www.ncino.com](http://www.ncino.com).

**Salesforce, Financial Services Cloud and others are among the trademarks of Salesforce, Inc.**

### **nCino Media Contacts**

Natalia Moose

[press@ncino.com](mailto:press@ncino.com)

**Safe Harbor Statement**

This press release contains forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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. Any forward-looking statements contained in this press release 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 press release. 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, among others, risks and uncertainties relating to the market adoption of our solution and privacy and data security matters. Additional risks and uncertainties that could affect nCino’s business and financial results are included in reports filed by nCino 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.