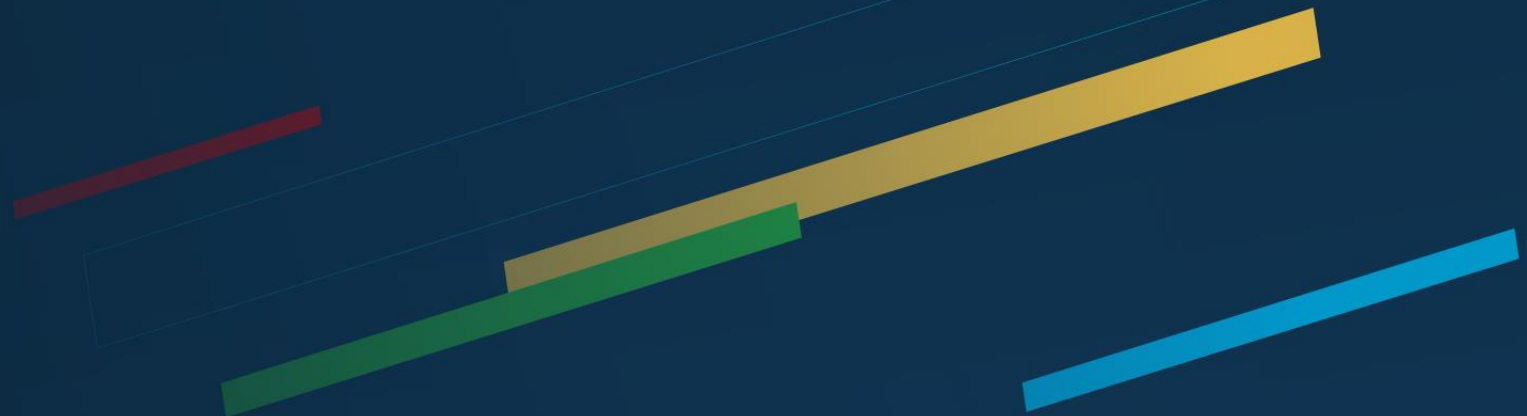




Investor Day

SEPTEMBER 28, 2023



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

This presentation and the accompanying oral statements contain forward-looking statements about nCino's financial and operating results, which include statements regarding nCino's 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 acquisition of SimpleNexus, (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; (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, including SimpleNexus; (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 or the SEC's web site at 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.





The **Worldwide Leader**
in **Cloud Banking**

Pierre Naudé

Chairman and Chief Executive Officer

Agenda

- 01 9:00-9:20am - **Welcome, Position & Vision**
Pierre Naudé, Chairman and CEO
- 02 9:20-9:40am - **GTM & Operations**
Josh Glover, President and CRO
- 03 9:40-11:00am - **Product Overview and Q&A**
PD&E Leadership Team
- 04 11:00-11:25am - **Break**
- 05 11:25-11:45am - **Customer Fireside Chat**
John Sullivan, EVP and CIO at BankNewport
- 06 11:45am-12:30pm - **Financial Overview**
Greg Orenstein, CFO
- 07 12:30-1:00pm - **Closing and Q&A**



Financial institutions
are being **held back**

- Legacy IT
- Fragmented data
- Siloed infrastructure
- Talent landscape



Mission: To transform financial services through **innovation**, **reputation**, and **speed**.

<input type="checkbox"/>	Loan	Stage	Product	Balance
<input type="checkbox"/>				
<input checked="" type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				

\$318,27
Balance
Summary
3.5%
\$1,204,419
Months



\$1,204,419
(3.5%)





Delivering Proven Results



Increase Revenue



Reduce Costs



Improve Efficiency



Manage Risk & Compliance



Delivering Proven Results



Increase Revenue



Reduce Costs



Improve Efficiency



Manage Risk & Compliance

- **67%** increase in loans
- **70%** decrease in approval process time
- **31%** decrease in qualified-to-booked time

By a community bank in the U.S.



Delivering Proven Results



Increase Revenue



Reduce Costs



Improve Efficiency



Manage Risk & Compliance

- Consolidated **9** systems into a single platform
- **52%** reduction in paper-based processing
- **63%** faster originations

By an international bank based in the U.K.



Delivering Proven Results



Increase Revenue



Reduce Costs



Improve Efficiency



Manage Risk & Compliance

- **11** in-house systems and **26** checklists deprecated
- **5x** improvement in time to close small business loans
- Eliminated re-key (**37 times**) of client information
- **One day** - time for approval decisions to be delivered

By an enterprise and a community bank in the U.S.



Delivering Proven Results



Increase Revenue



Reduce Costs



Improve Efficiency



Manage Risk & Compliance

- **126,000** documents uploaded to Document Manager in one year
- **8 to 1** reduction in data re-keying from application to booking
- **32 hours** per month saved on auditing

Across multiple community banks in the U.S.



As the pioneer in cloud banking, we have a **clear viewpoint** about what it takes to move to a new banking future



2023

nCino Cloud Banking Platform

Trusted source for
actionable insights in
financial services



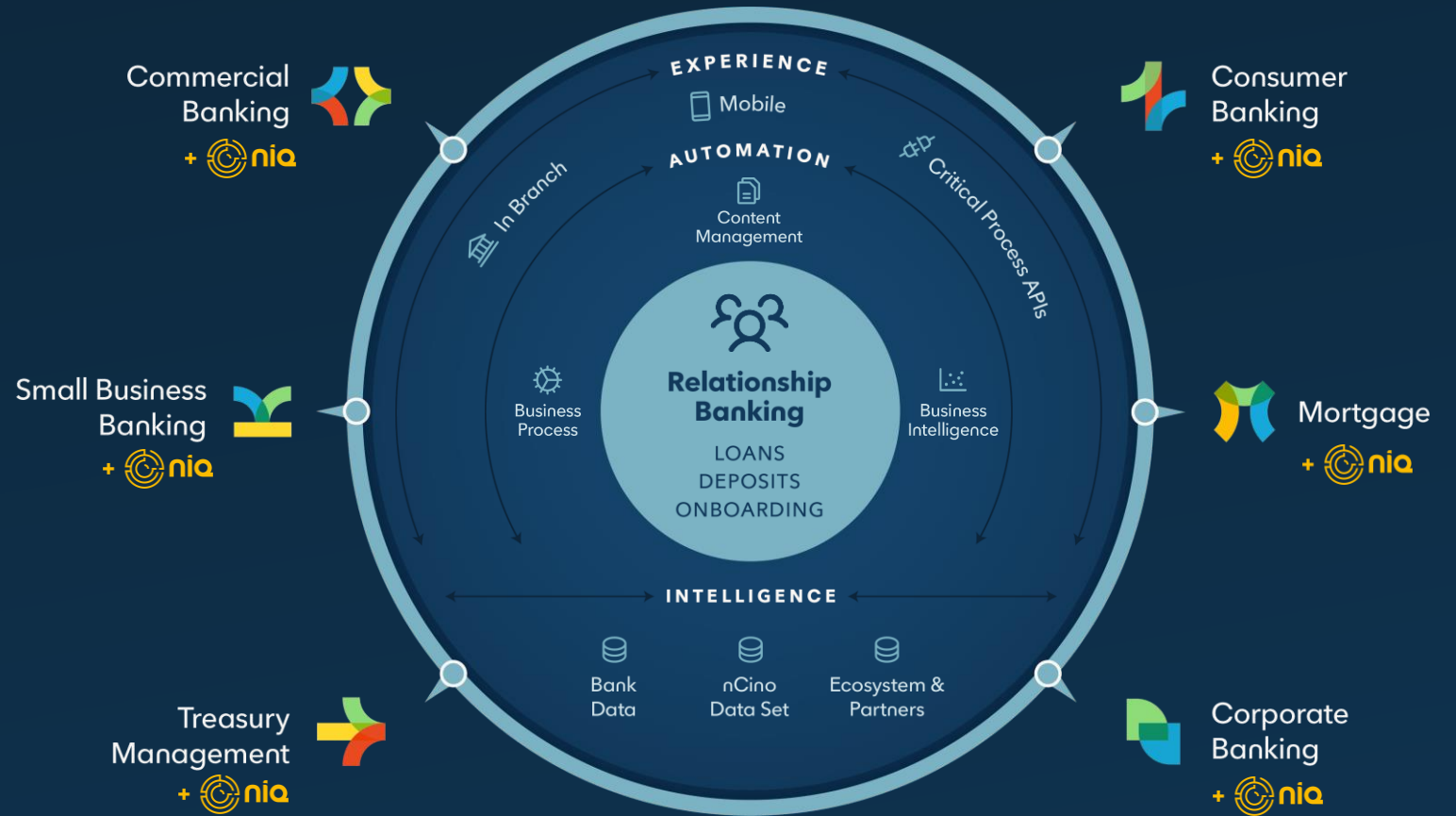
2023 nCino **Intelligent** Cloud Banking Platform

Trusted source for
actionable insights in
financial services



2023 nCino **Intelligent** Cloud Banking Platform

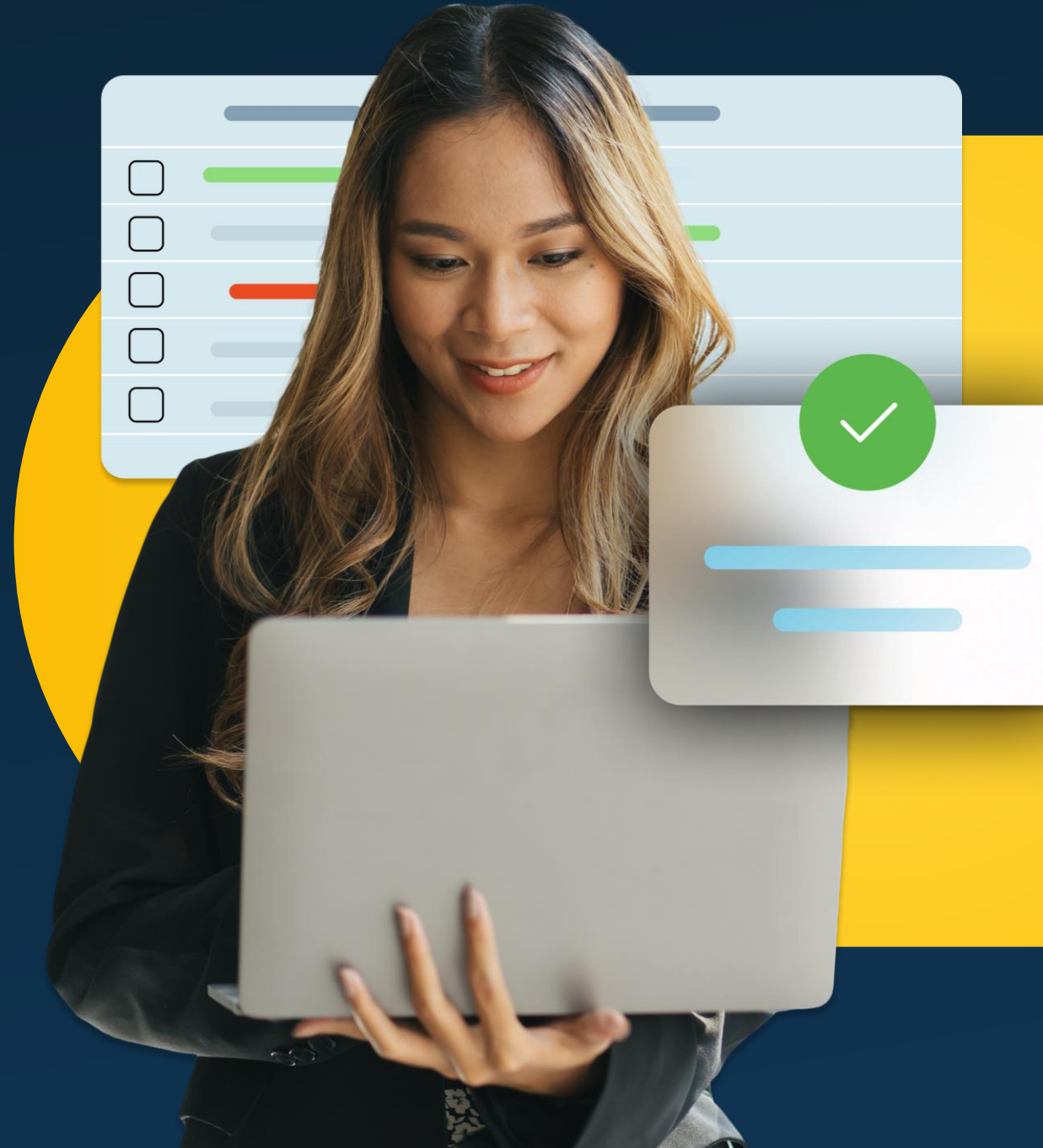
Trusted source for
actionable insights in
financial services





As someone who works with vendors regularly, **I am continually in awe of nCino as a company, the support that you provide to your customers, and of the product itself.** I have been working with nCino for almost 7 years now at multiple FIs and am continually impressed with what you provide [...]."

nCino Product Owner
at Top 20- U.S. Bank





Go-to-Market & Operations

Josh Glover

President & Chief Revenue Officer

Global Growth the nCino Way

We leverage our culture of **excellence** and deep **banking DNA**



We engage our **global ecosystem** of system integrators and tech partners



We bring FIs into our **community** of industry outperformers



We have a **point of view** and **proven best practices** for cloud banking transformation



Go-To-Market Focus and Investment Areas

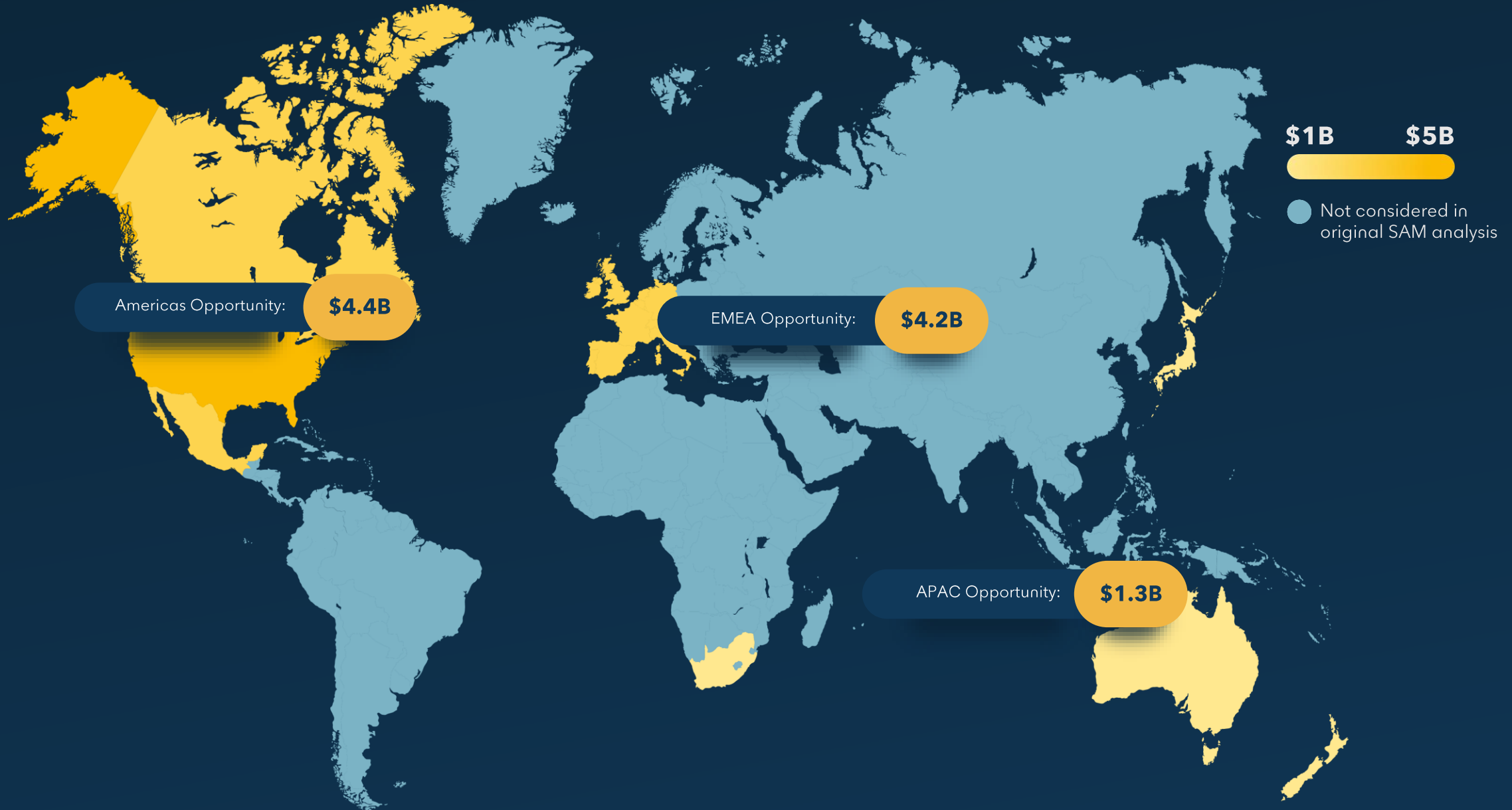
- ✓ Cover the Global SAM
- ✓ Land and Expand with the Single Platform
- ✓ Marketing Evolution
- ✓ Leverage our Global Ecosystem



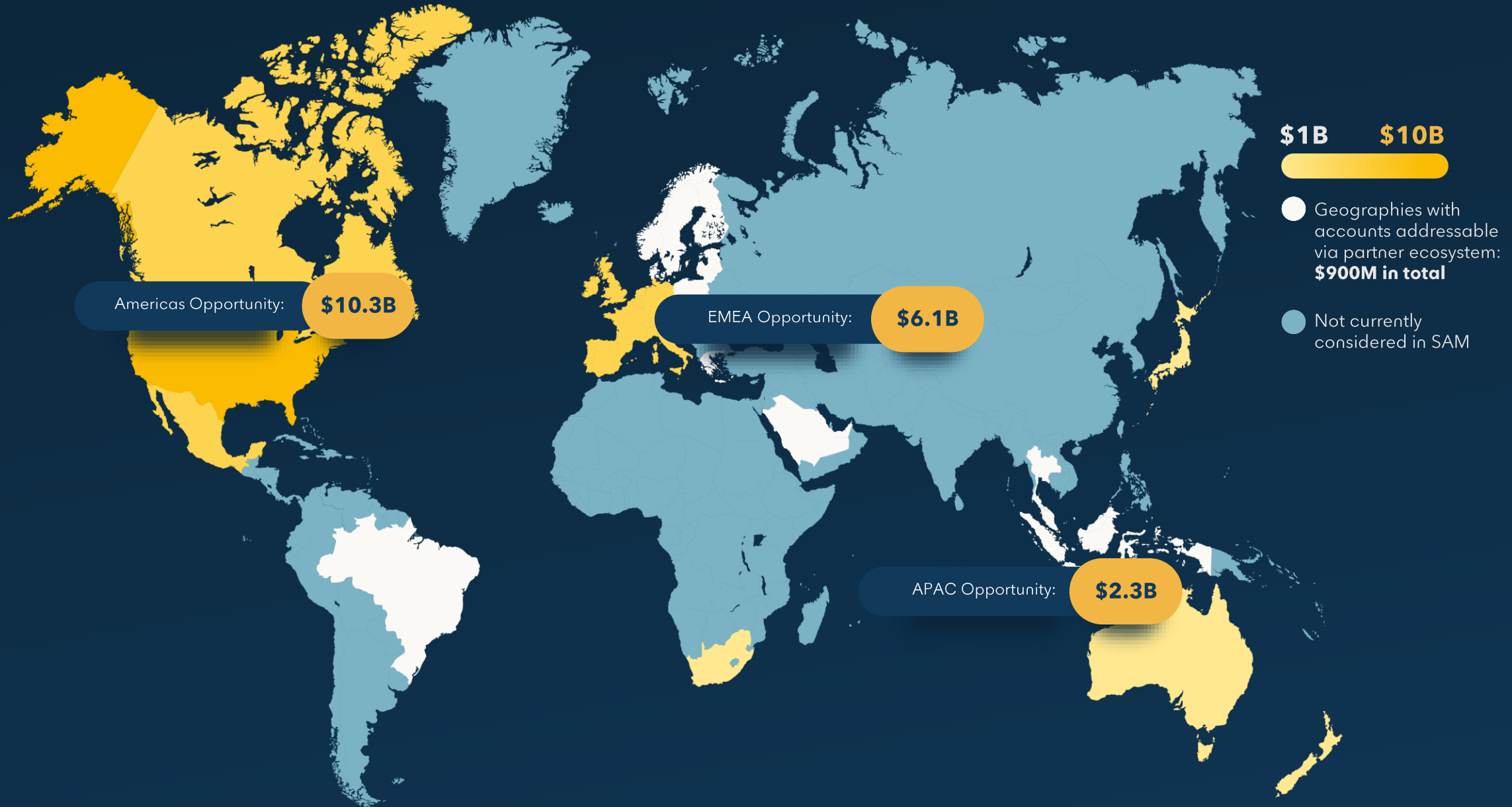
Cover the Global SAM



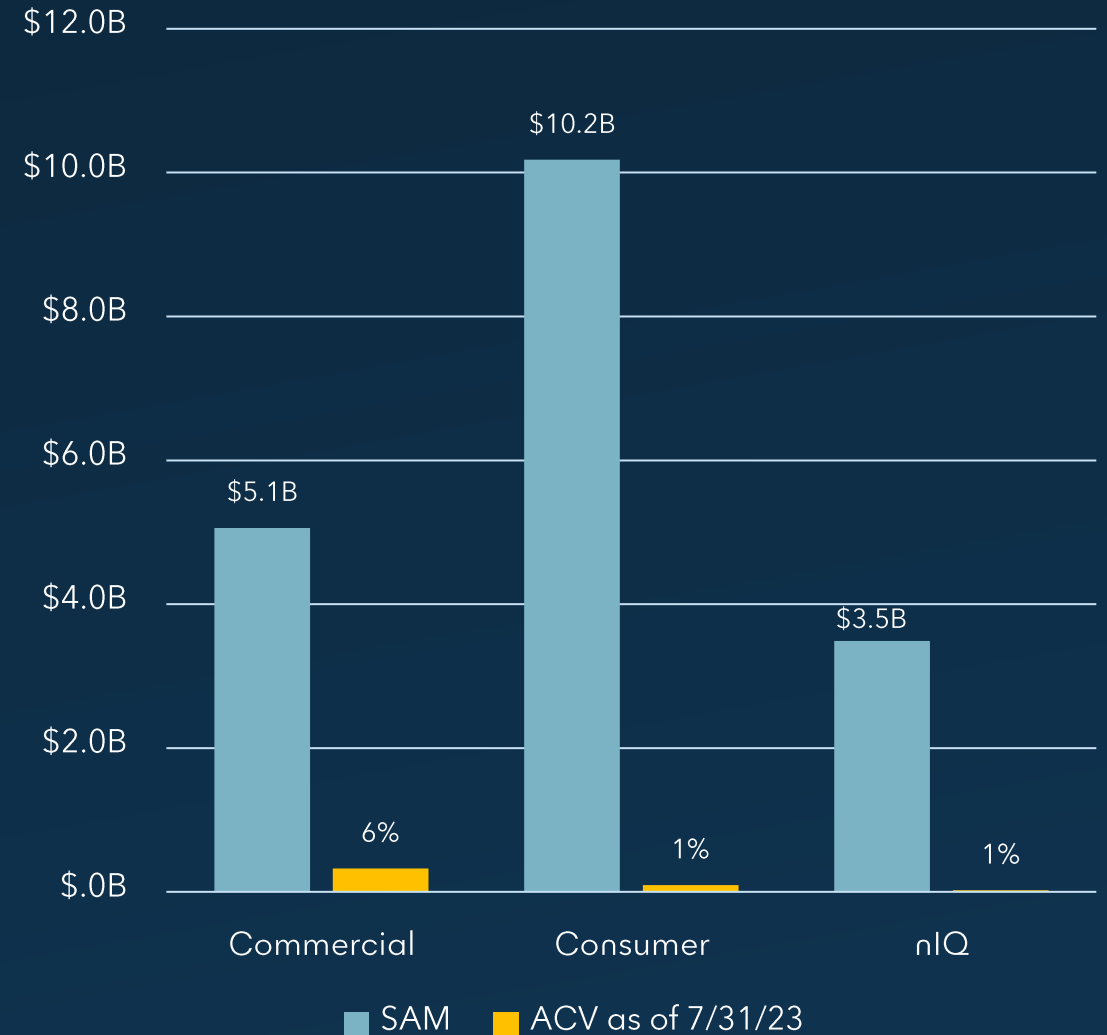
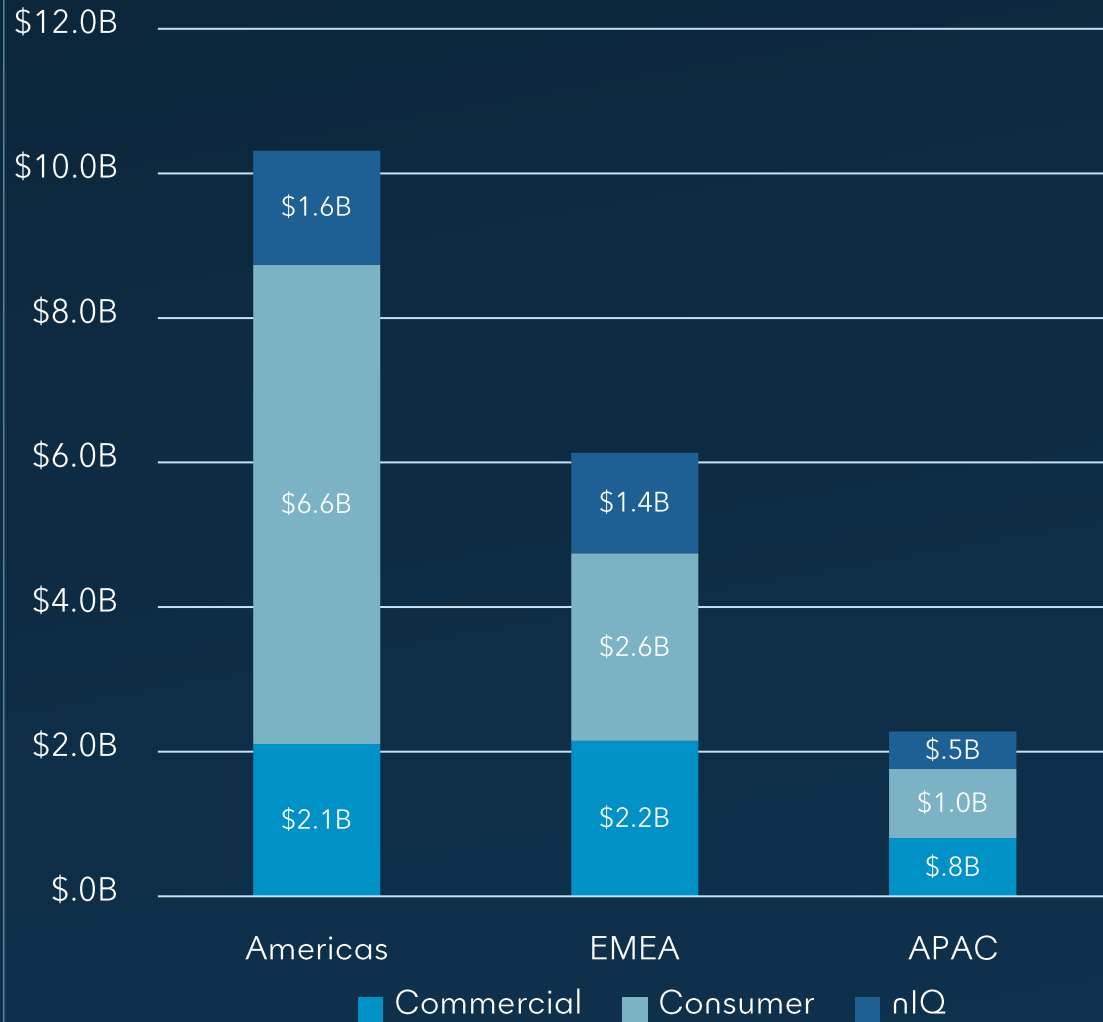
SAM at IPO: **\$10 Billion**



Expanding Global SAM: **\$18.7 Billion**



\$18.7B SAM Remains Significantly Underpenetrated



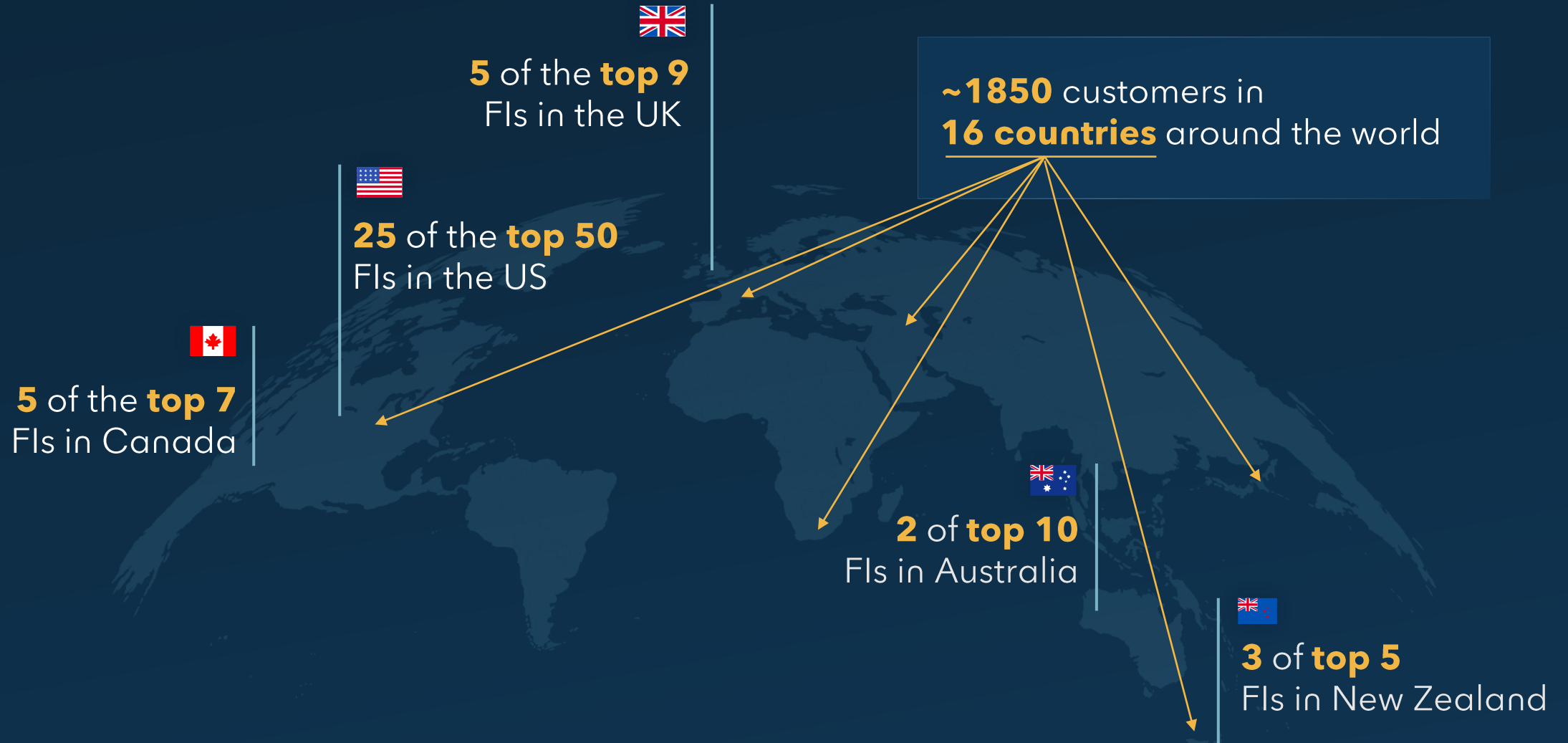
Note: Data labels for Commercial, Consumer, and nIQ ACV as of 2Q FY2024 relative to respective SAM values were corrected on 9/29/23. In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period.



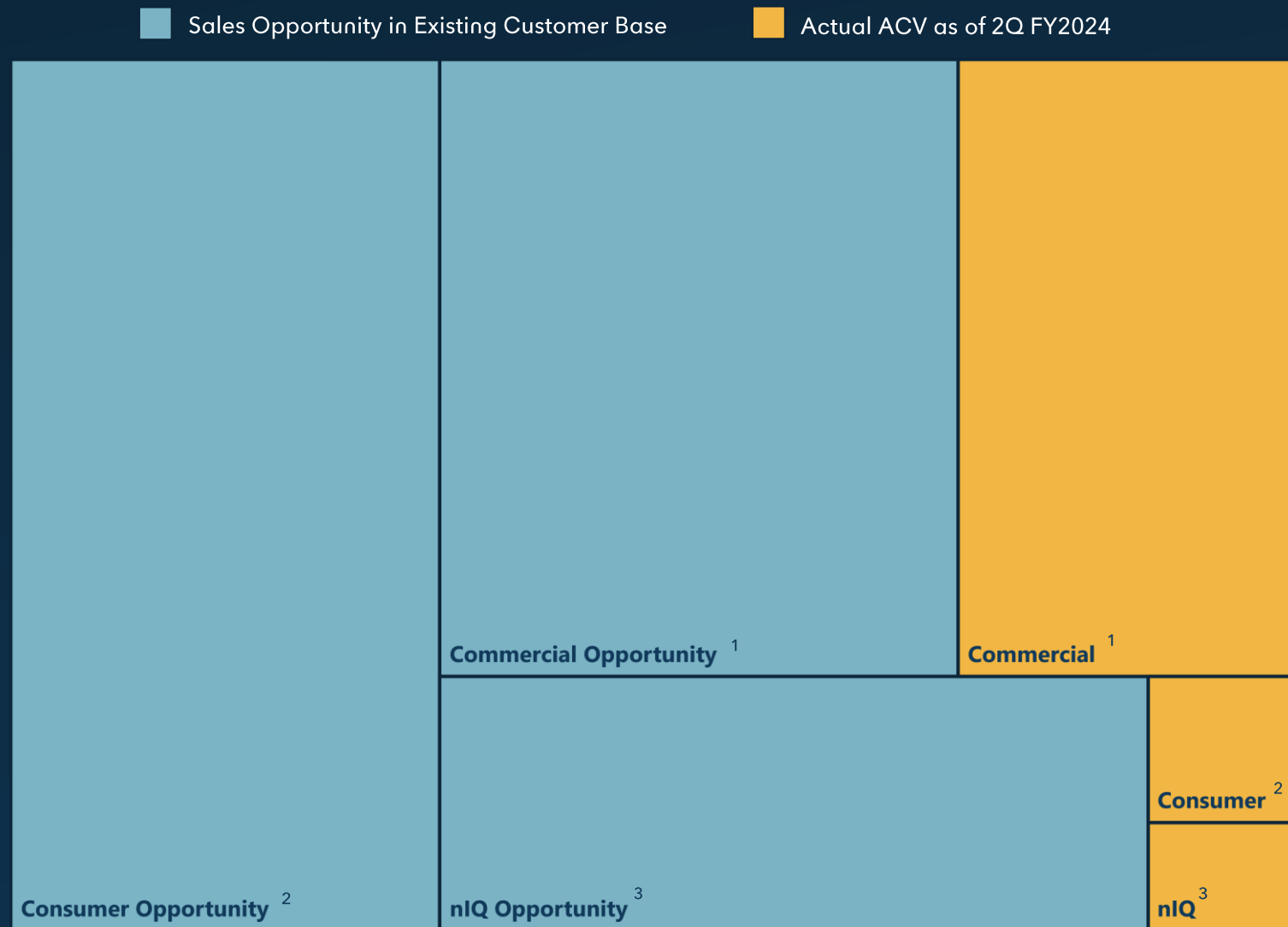
Land and Expand with a Single Platform



Broad and Diverse Customer Base



Significant Opportunity in Current Customer Base

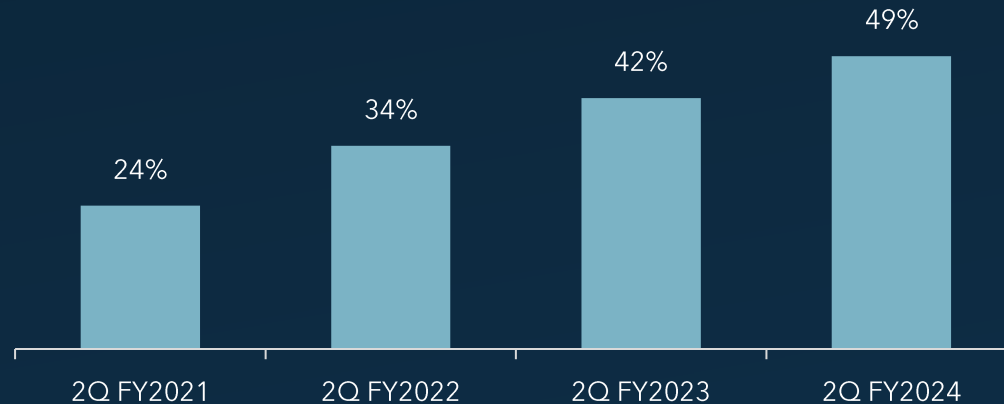


Note: (1) Opportunity estimated by extrapolating the ratio of ACV to FI Assets for most penetrated accounts to remainder of commercial customer base. Includes Commercial Lending, Treasury, and Small Business. (2) Opportunity estimated by extrapolating observed attach rates to entirety of commercial customer base. Includes Retail Lending, Deposit Account Opening, US Mortgage, and International Mortgage. (3) Opportunity estimated by extrapolating observed attach rates to entirety of commercial customer base. Includes Autospending, CP&P, and Portfolio Analytics. In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period.

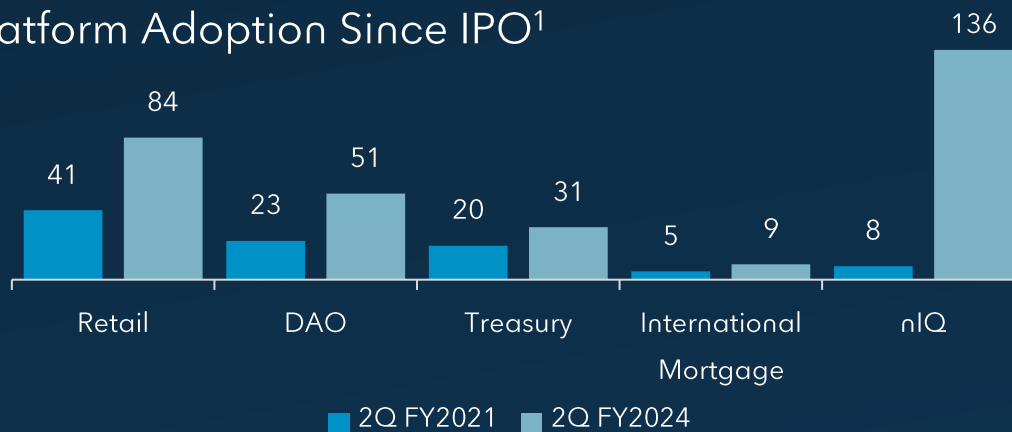


Sales Execution with Single Platform

Share of Platform Customers Using More Than One Product¹



Platform Adoption Since IPO¹



COMMENTARY

- Nearly half of all customers using more than one product
- Consumer and nIQ driving substantial cross-sell opportunity
- Substantial opportunity to cross-sell US Mortgage Suite into existing customer base and vice versa

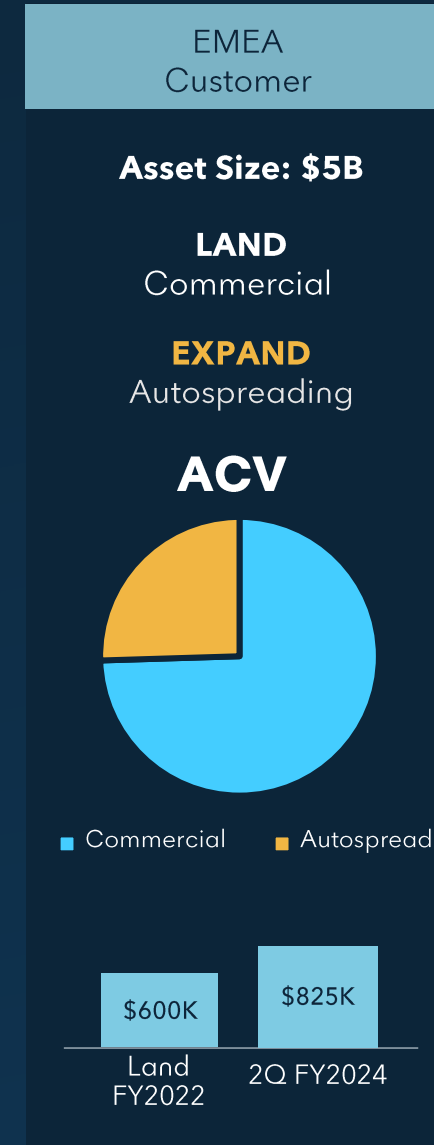
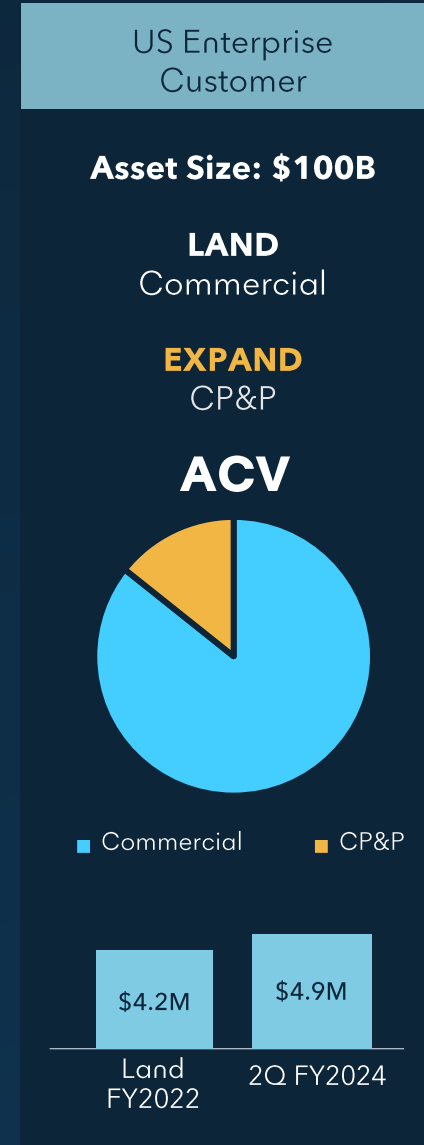
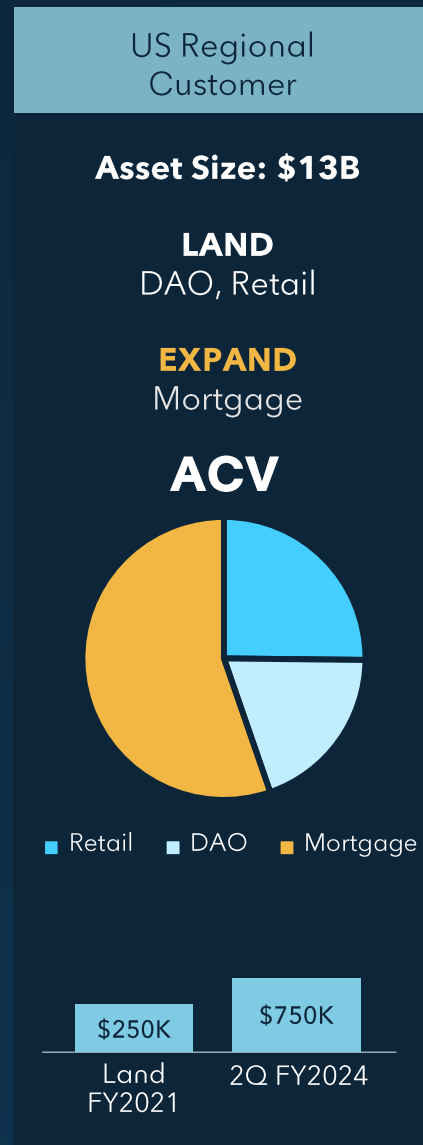
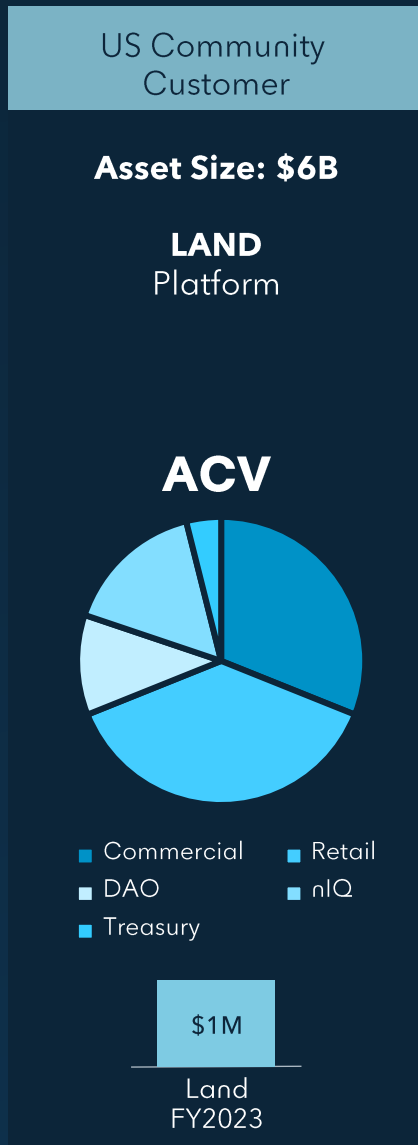
PROVEN MULTI-SOLUTION SALES MOTION

- Core Account Executive (AE) leads account team
- Multi-solution sales support from domain experts in pre-sales
- Solution overlay model (aligned to core AE) injects expertise for new solutions; allows for quick scalability and optimal efficiency
- Customer Success Managers (CSMs) drive adoption and coordinate customer success efforts and support



(1) nCino Platform Customers as of 2Q FY2024. Excludes US Mortgage and customers with only Portfolio Analytics solution(s) for comparability.

Single Platform: Land with Any, Expand with Many



Note: Examples are not representative of all cases. In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period.

Why We Win



The nCino Cloud Banking Platform

- Onboarding, Loans & Deposits on a Single Platform
- Multi-Tenant SaaS Platform Supporting FIs of All Sizes Globally
- Front, Middle & Back Office
- Fully Integrated CRM
- Extensive Partner Ecosystem - System Integrators and Product Partners

ONE PLATFORM ACROSS THE ENTIRE FI

Lines of Business



Commercial Banking



Consumer Banking



Small Business Banking



Mortgage



Treasury Management

Financial Institutions



Global



Enterprise



Regional & Community



Credit Unions



New Market Entrants



Independent Mortgage Banks

Geographies

Global footprint deployed across 16 countries in North America, Europe, Oceania and Asia



Customer Success

✓ Proven Professional Services Organization

- Lead deployments in community & lower regional FI market
- Experienced solution architects and product experts augment SIs upmarket

✓ Customer Success Managers

- Drive adoption
- Prepare customers for expansion / cross-sale

✓ Global Support Organization

- Follow-the-sun model
- Onshore and responsive support representatives

REPUTATION IN ACTION

NPS 74% in **2Q FY2024**, 51% all-time average



Marketing Evolution



MARTECH
IMPROVEMENTS

MARKETING
EXECUTION

GLOBAL THOUGHT
LEADERSHIP



New Opportunities

| **\$2.6M ACV**

Opened with tool launched in Q1



Web Presence

| **86%**

Q/Q traffic increase



Thought Leader

| **1400+**

Registrations for AI webinar



Industry Leading Events

| **1700+**

Customer/prospect attendees at nSight 2023 (315 FIs from 15 countries)



Demand Generation

| **Record Breaking**

Pipeline generation for 1QFY24



Leverage our Global Ecosystem



Global Partner Ecosystem

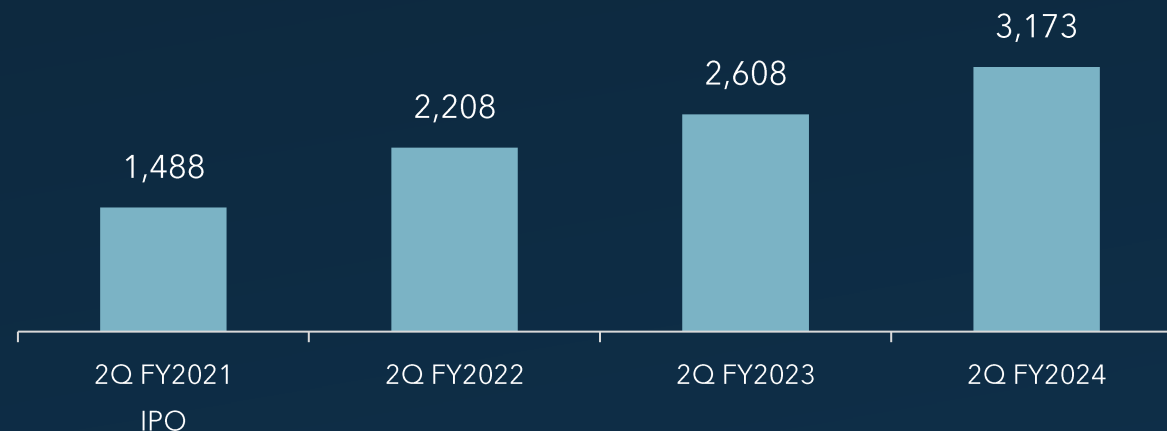
HIGHLIGHTS

- Expanding partner ecosystem supported by focused nCino team
- Comprised of system integrators (SI), consulting partners, and technology partners
- Support sales cycles with technical expertise, executive influencers, facilitate customer outcomes, and give nCino scalability
- Technology partners extend breadth and depth of the platform, increase stickiness, and support innovation
- Support entry and expansion in new global markets, representing ~\$1B SAM

RECENT PARTNER-FACILITATED WIN

- Leading UAE bank with \$200B in assets
- Recommended by Accenture

Trained SI Partner Count¹



Selected Partners

System Integration (SI) Partners



Technology Partners



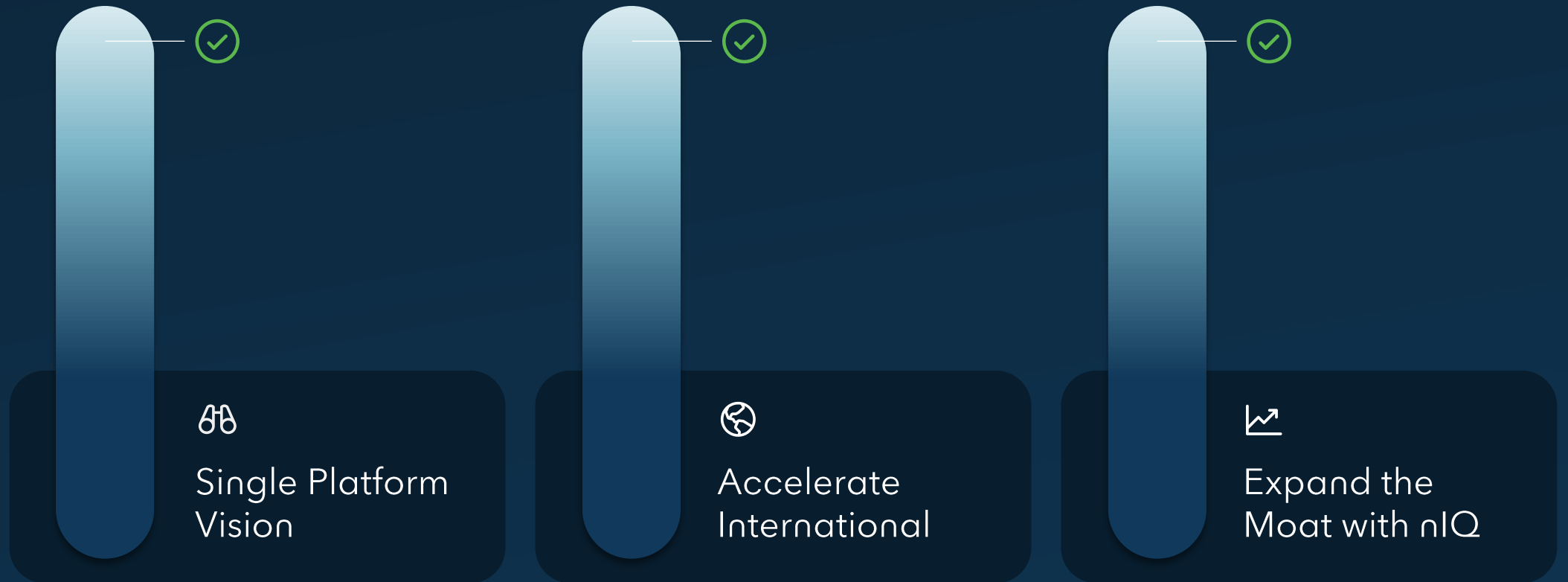
Note: (1) Represents individual consultants.



Product Overview

Matt Hansen
Chief Product Officer

Growth Pillars



Efficiency within PD&E



SHORTER

FEEDBACK
LOOPS



MORE

FREQUENT
RELEASE CADENCE



45%

MORE CODE
PER ENGINEER



REDUCE

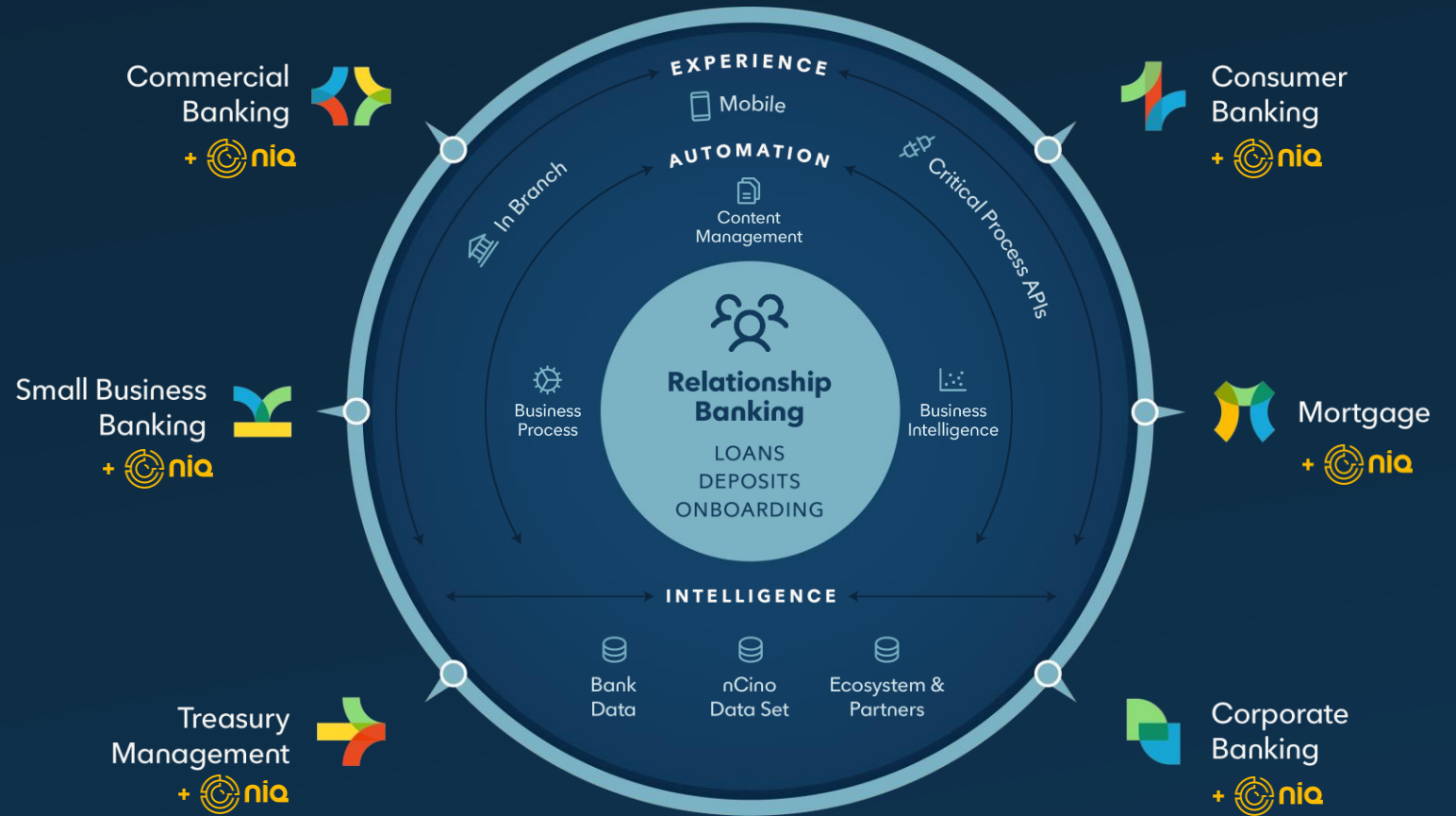
BOTTLENECKS



2023

nCino **Intelligent** Cloud Banking Platform

Fulfilling the Platform Vision
& Delivering Data Driven Insights
Through Continuous Innovation





US Mortgage

Ben Miller

Co-Founder & Chief Executive Officer, SimpleNexus

Mortgage Industry and Opportunity

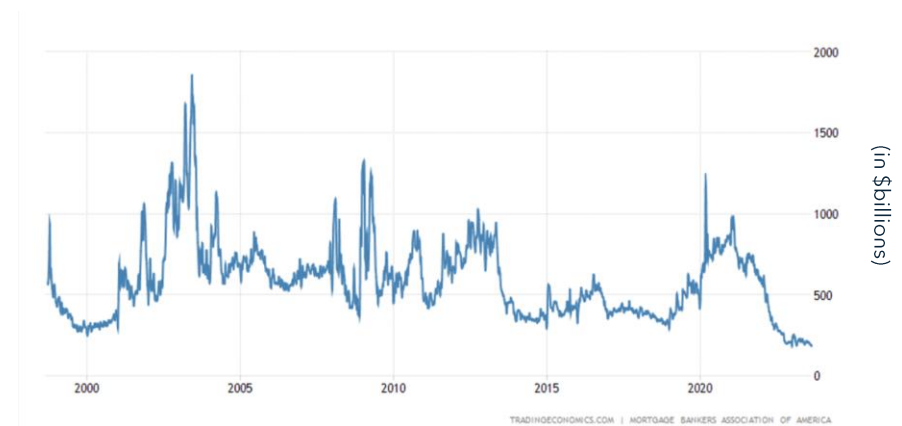


State of the industry

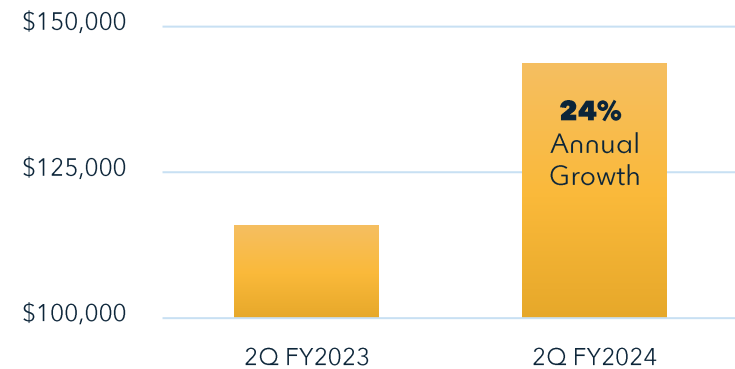


Growth in a challenging market

US Single-family Originations



Average US Mortgage Customer ACV

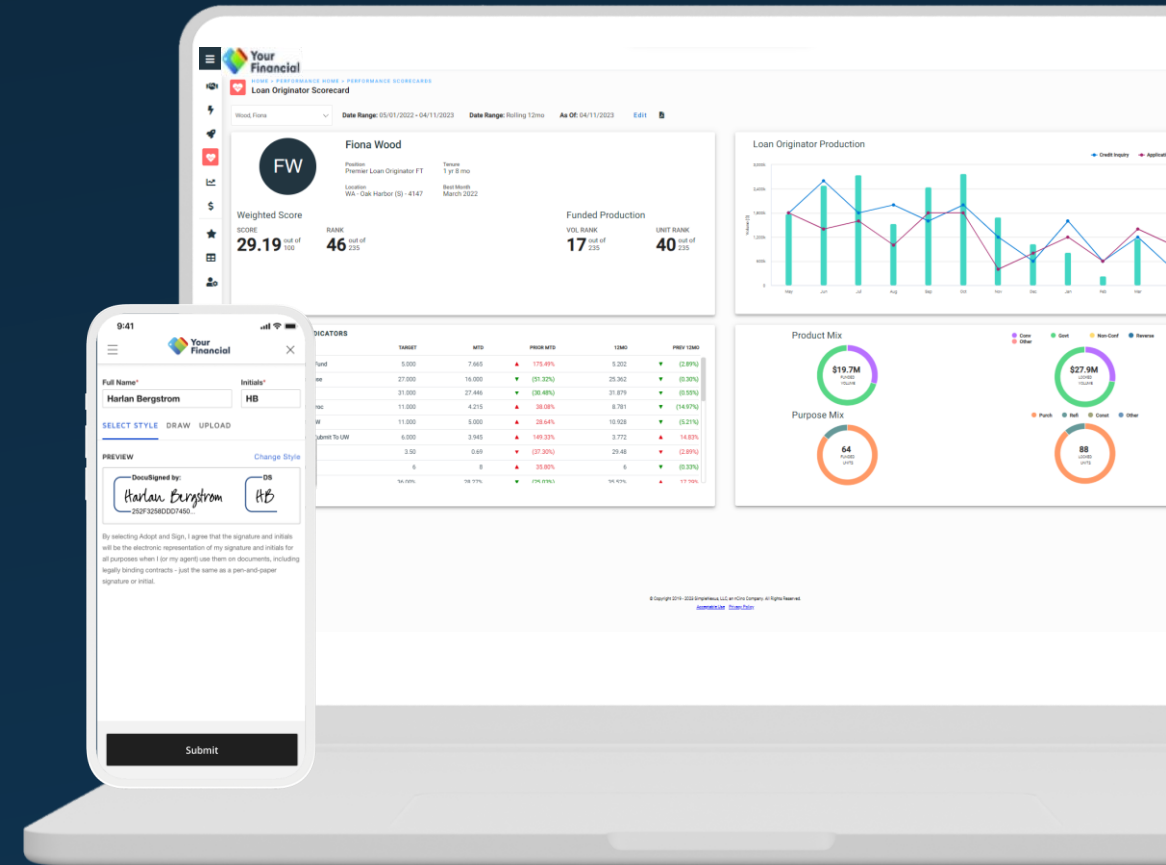


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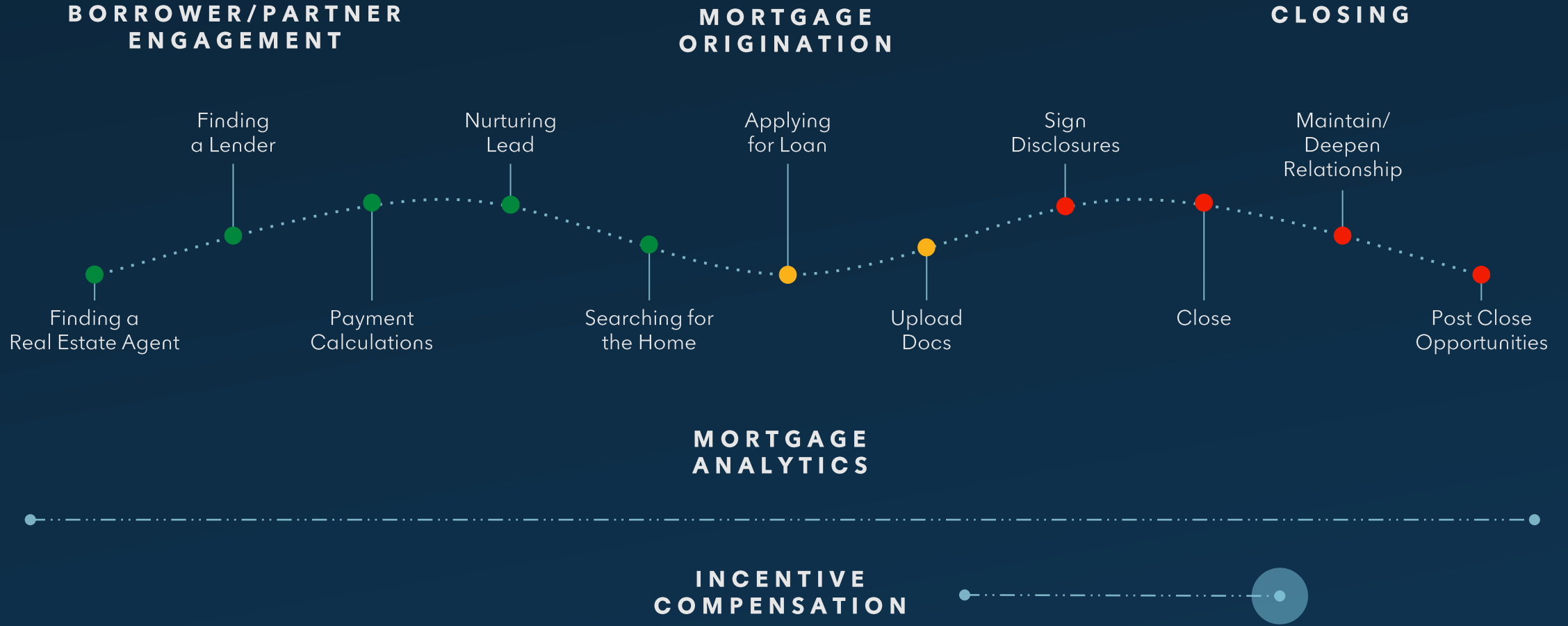


Why We Win

- ✓ **Data-Driven Insights**
- ✓ **Continuous Innovation**
- ✓ **Mortgage Journey:**
Fulfilling the single platform vision



Delivering a Modern Homebuying Journey





Consumer Banking

Law Helie
GM Consumer Banking

Consumer Banking Vision



A global leader in Consumer Banking



Intelligent Processing



Automated Credit Decisioning



Automated Fraud-Risk



Dynamic Workflows



Enable financial institutions of all sizes to:

- lower operating expenses
- drive sustainable growth
- provide seamless experiences



Low-Risk Product Origination



Extensible Platform



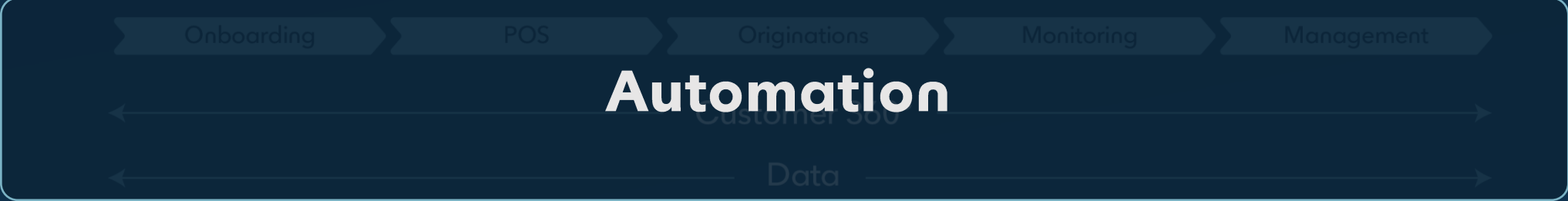
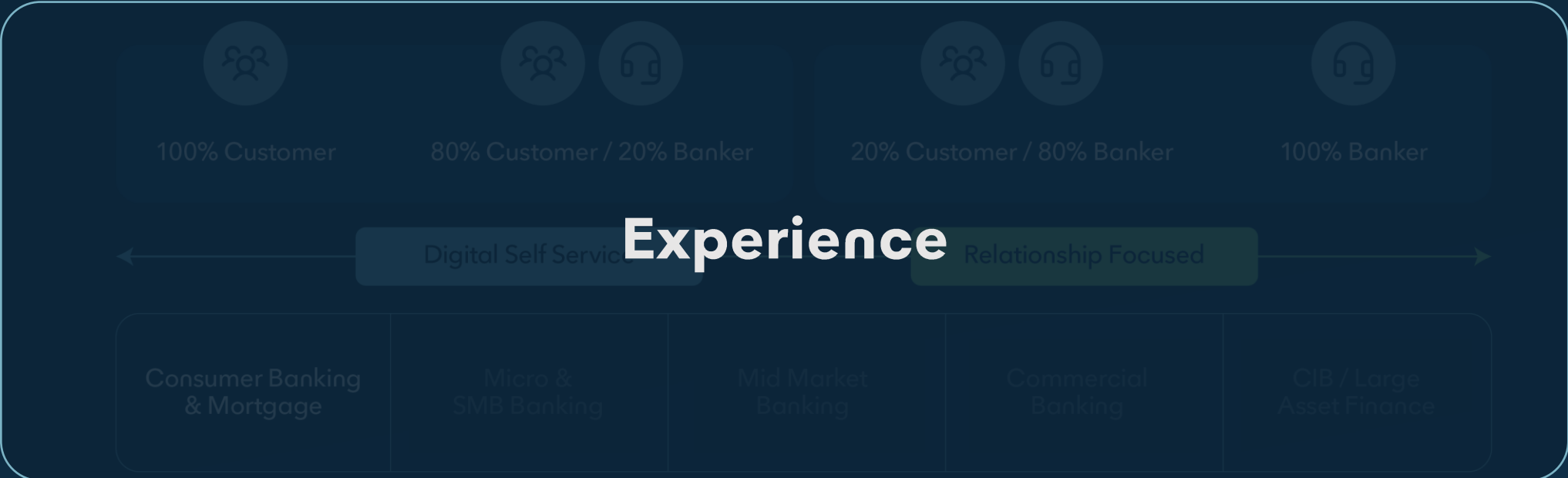
Strategic, Customer-Centric Investments



Intelligent Insights



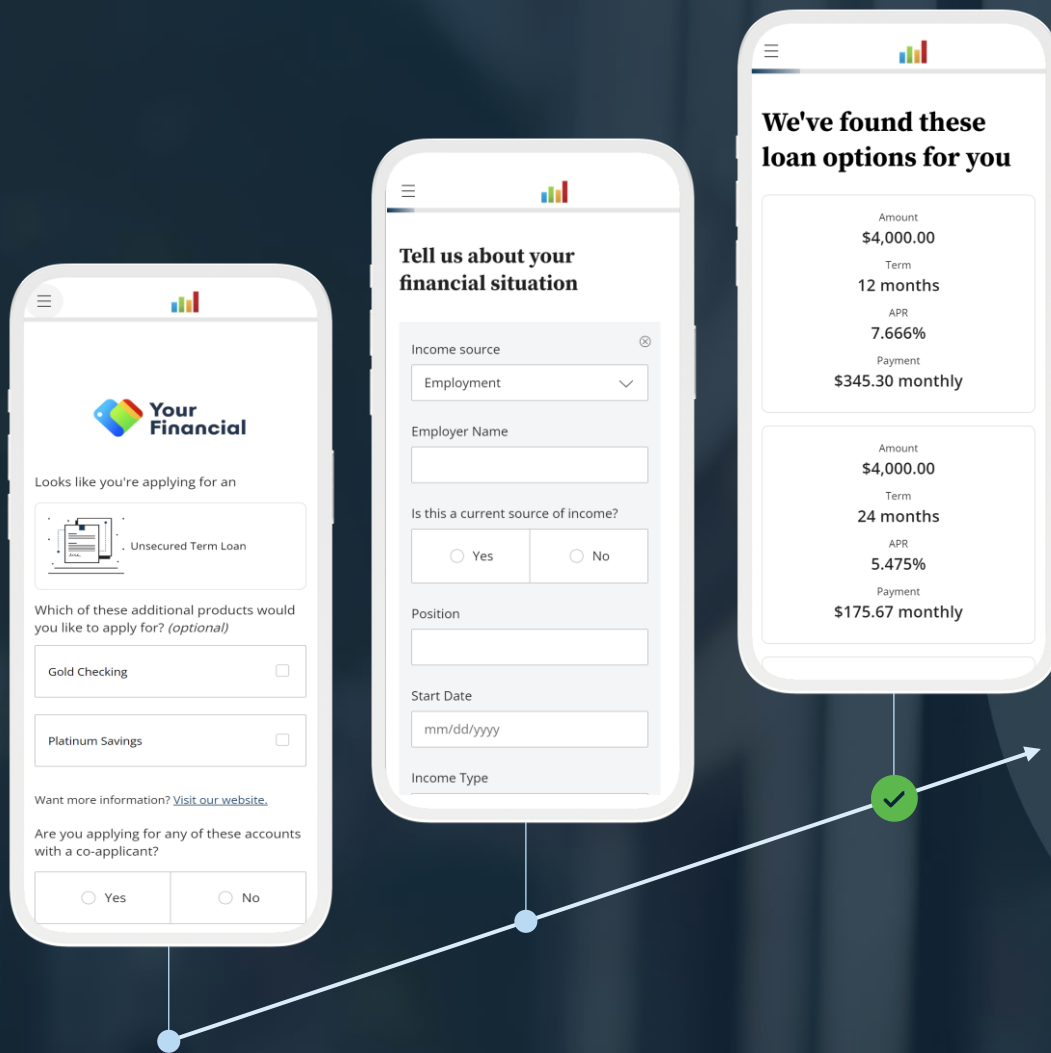




The Right Experience at the Right Time



Future of Consumer-Facing Front-End





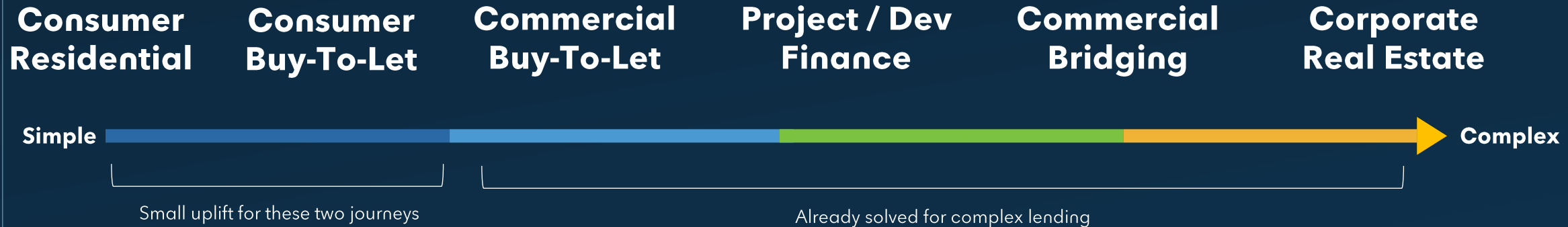
International Mortgage

Tom Byrne
GM EMEA Commercial & Mortgage

nCino's Property Lending Expertise

UK Mortgage vs US Mortgage:

- 80% of UK market is served by brokers
- Product is more back-end focused (or broker portal) as UK lenders have own front-end/app.



We added:

- ✓ Broker experience
- ✓ Specific integrations
- ✓ Personal affordability
- ✓ Embedded pricing



UK Market Context

Legacy tech remains #1 pain point for lenders

72% of lenders reported IT budget growth for mortgage-related technology & investment

Not agile enough to respond to market changes

1.6 million customers will refinance in 2024 onto 6%+ rates; challenging affordability

Scalability and configurability of nCino and the ability to **make changes in house** without vendor involvement, helps lenders **respond to the market in real-time.**



The Opportunity

Lender market share



- UK is the **largest mortgage market** in Europe
- **74%** of the market is dominated by 6 lenders
- **Competitive landscape:** Older point solutions, less innovative and don't have the same single platform USP as nCino.
- **Mortgages are the most profitable** part of the bank = big opportunity to capture huge part of the lending book

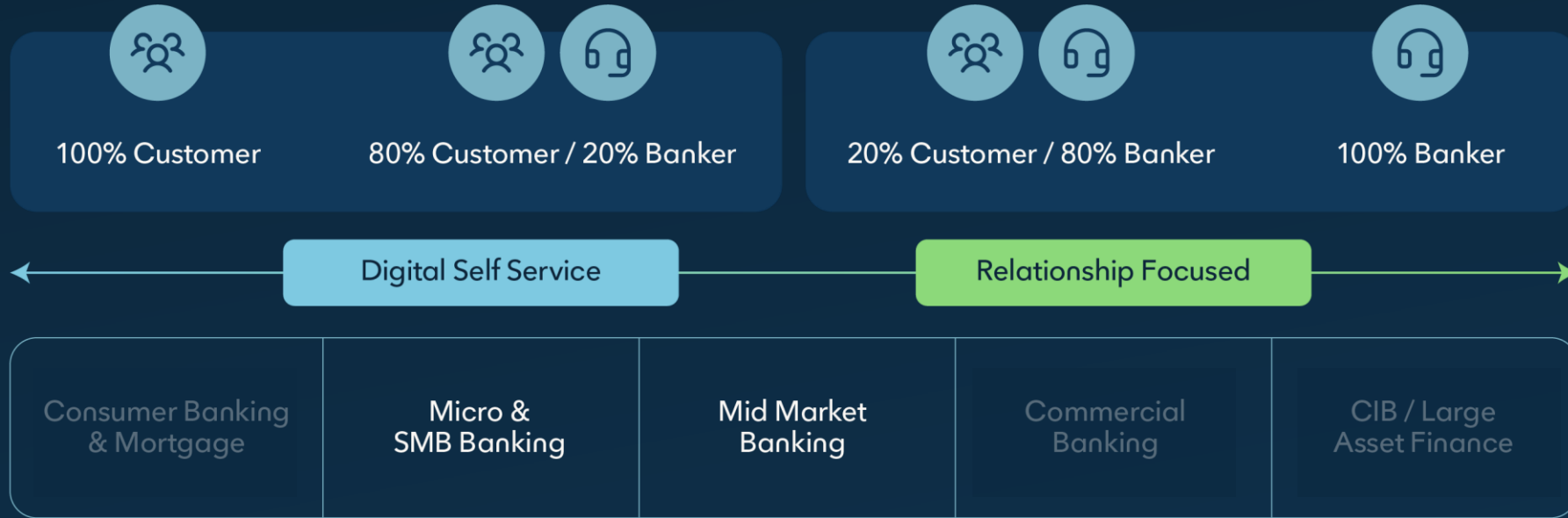




Small Business Banking

Garrett Adams
GM Small Business Banking & Treasury

Positioning Small Business for Success



**Prioritize Speed
& Efficiency**



**Focus on
Digital Strategy**



**Comply with
Confidence**



The Immediate Opportunity

300+
Customers impacted

Dodd-Frank 1071
is here to stay

Approx
5,000
Fis impacted

Compliance milestones through
June 2027

Major catalyst for
Digital transformation

ROLLOUT

	# of SMB Loans Originated	Begin Data Collection	When to Report
Tier 1	2,500 or more	October 1, 2024	June 1, 2025
Tier 2	500-2,499	April 1, 2025	June 1, 2026
Tier 3	100-499	January 1, 2026	June 1, 2027



A Better Way to Small Business



 **ALLOY**

+

EXPERIAN
experian™

+

 **nia**

+

DocuSign
FINASTRA

 **Middesk**

FICO
TransUnion^{tu}

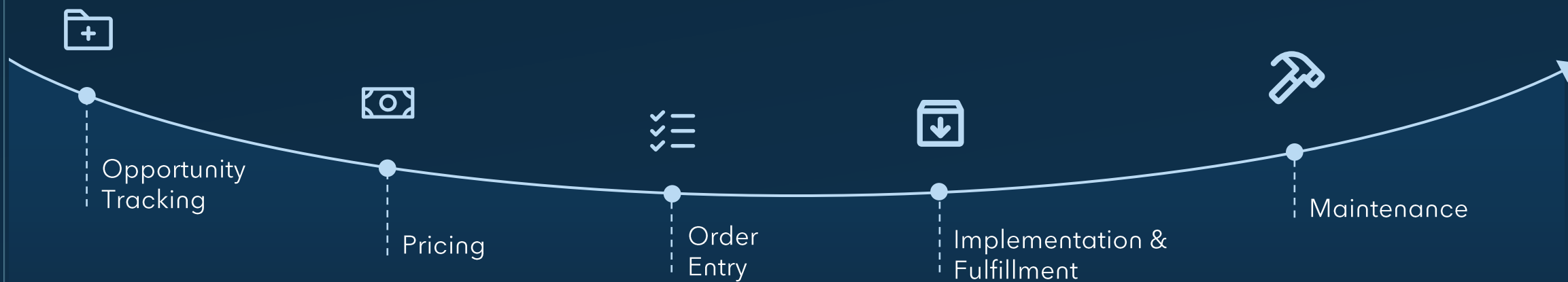
 **TruStage**



cfpb

On-Platform Treasury Management

TREASURY MANAGEMENT WORKFLOW





Commercial Lending & AI

Chris Gufford
GM Commercial Banking

nCino POV on Commercial Banking

FUNDAMENTALS

PRINCIPLES &
PRACTICES

Commercial Relationship Lifecycle

Grow

Originate

Manage

MODERNIZATION

EXPERIENCE

Automation

Empower

Augmentation

Supercharge



Commercial Relationship Lifecycle



Commercial Lending Market Potential

GLOBAL MARKET

- Worldwide banking market applicability
- Market segment depth
- Sell nCino, apply nIQ

VERTICAL SPECIALIZATION

- Participation / Syndication
- Asset Based Lending
- Corporate Investment Banking
- Leasing
- Asset Finance

EFFICIENCY STILL IN PLAY

- Automation and Augmentation
 - Front Office
 - Middle Office
 - Back Office

POWERED BY NIQ

- Data Driven Insights
 - Commercial Pricing and Profitability
- Intelligent Automation
 - Automated Spreading
- Industry Benchmarks





AI isn't a moment. **It's the future.**

Trust. Security. Explainability.

AI Is Unlocking A Whole New Value Stream for Banking



Efficiency & Productivity

- Data Ingestion
- No Data Rekeying
- Deal Qualification
- Policy Compliance



Deal, Pricing & Profitability Optimization

- Deal Config
- Margin Attainment



Heightened Credit Risk Management

- Financial Performance
- Asset Quality
- Risk Mitigation



Seamless Compliance

- Intelligent Consent & Disclosures
- Smart Doc Man



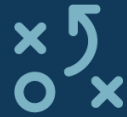
Digital & CX Excellence

- Simplified Deal Creation
- One Touch Policy Access
- Unified Desktop Assistant

The Implications are Massive



Enterprise Data
Management



Explainability
Is Key



Optimize &
Evolve



Vendor Trust
& Reliability

The Benefits are Massive



Efficiency
& Cost



Customer &
Banker
Experience



Risk, Control &
Compliance



Growth &
Competitive
Advantage



The Benefits are Massive



Efficiency
& Cost



Customer &
Banker
Experience



Risk, Control &
Compliance



Growth &
Competitive
Advantage




A person in a dark suit stands with their back to the camera on a balcony, looking out over a vast city skyline at dusk. The sky is a mix of dark blues and oranges, and the city lights are beginning to glow. The text is overlaid in the center of the image.

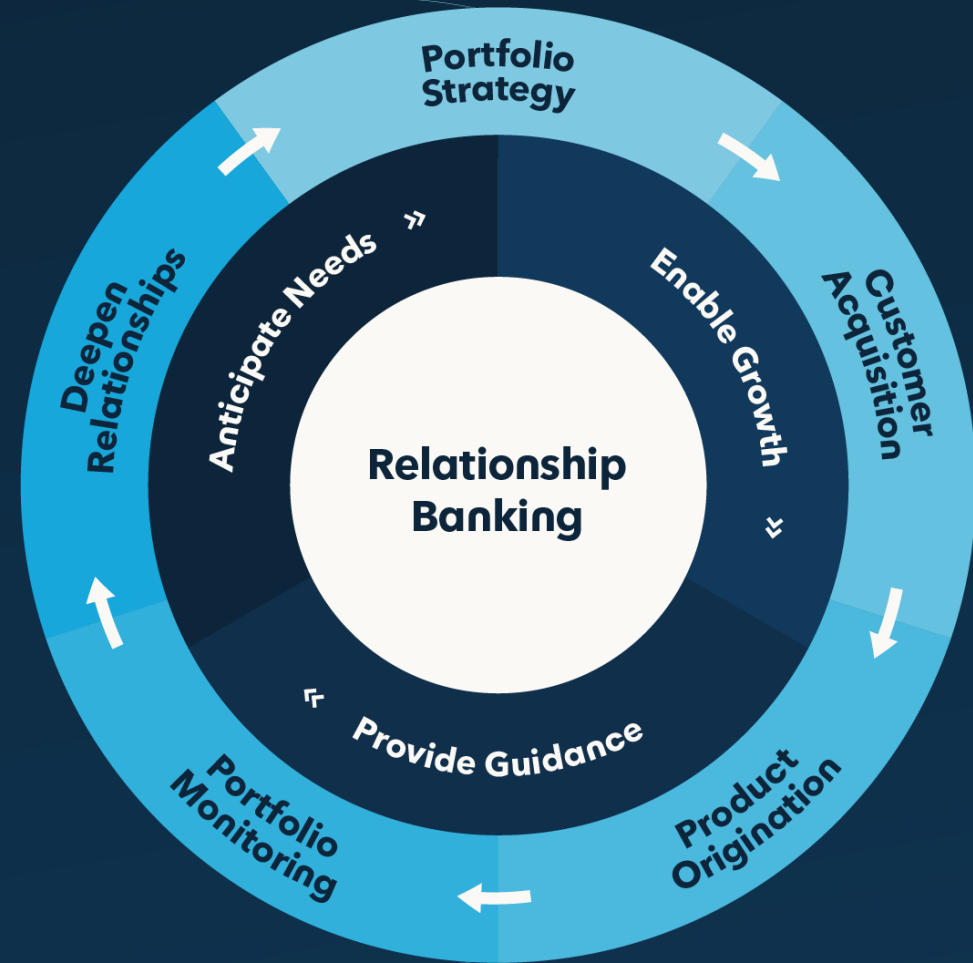
How Do Financial Institutions Adapt to and Unlock Unprecedented Value Across Their Business?



nCino AI Powered by nIQ

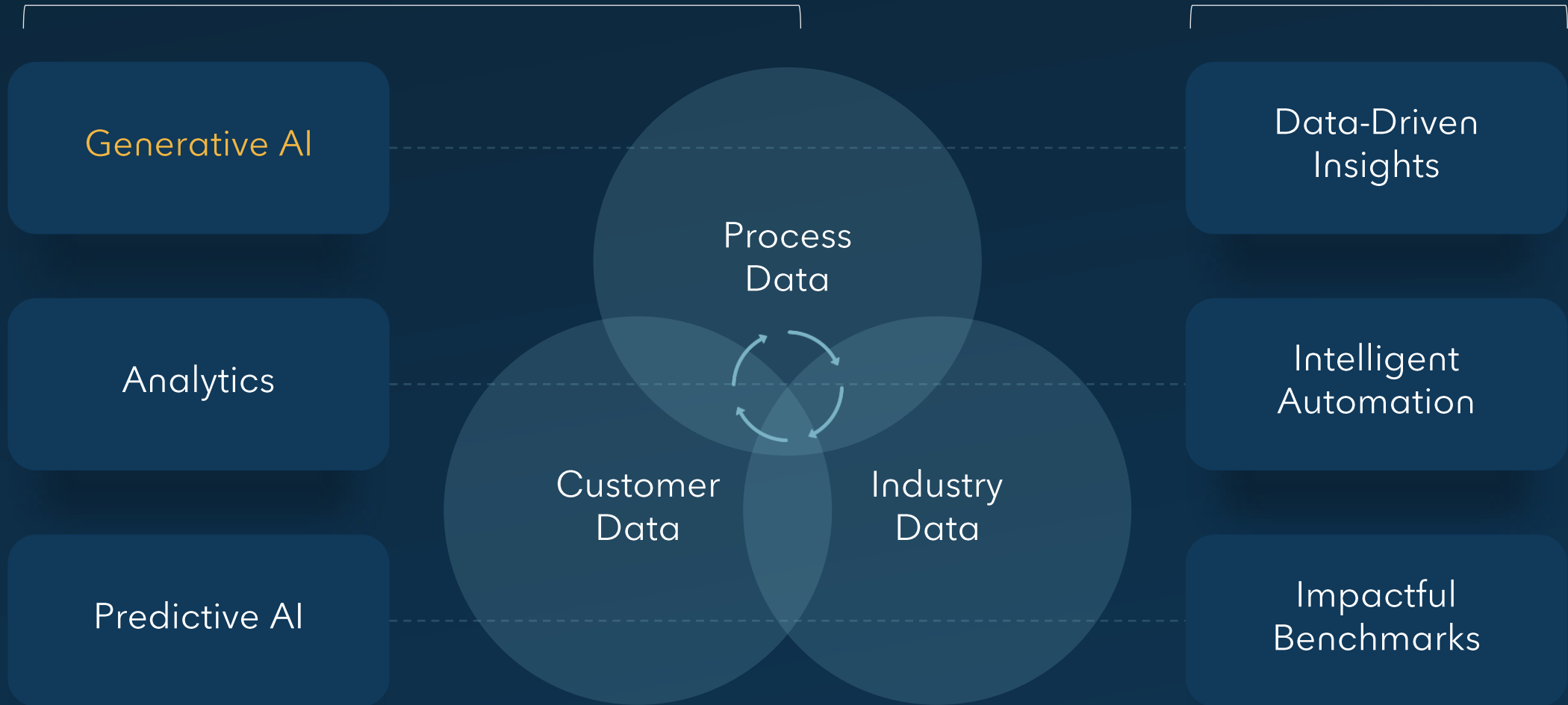
Trusted Source For Actionable
Insights, Intelligence &
Decisions In Banking

POWERED BY  nIQ



COMMERCIAL | CIB | SMALL BUSINESS | CONSUMER | MORTGAGE

Understanding Our Data Approach / Strategy



Let's See it in Action

The screenshot displays a banking dashboard with several key components:

- Total Loan Pipeline:** A large blue number '45' representing the total number of loans in the pipeline. Below it is a link to 'View Report (Number of Loans in Pipeline)'.
- Loan Pipeline by Product:** A horizontal bar chart showing the count of loans for various product types:

Approved Request Type	Count
Real Estate	2
Lines of Credit	1
Syndications	0
Term Loans	5
Leasing	6
Equipment Finance	4
Credit Cards	0
- Active Covenants:** A bar chart showing the number of covenants for different relationships. The x-axis is 'Days Until Next Evaluation Date' (0 to 25) and the y-axis is 'Relationship Name'. Relationships include Christa Shelton, Port City Coffee, and XYZ, Inc. A 'Start New Proposal' button is visible.
- Recent Records:** A list of recent activity items:
 - Deposits
 - Loan Operation Workload Report
 - Port City Coffee Equipment
 - #Withdrawals12Months
 - Lake Terrace Loan
- Quick Links:** A list of links for 'Conditions' and 'Lizzie Q Deal'.
- Banking Advisor Chat:** A chat window on the right titled 'Banking Advisor | Powered by nino'. It shows a conversation about creating a change memo for Port City Coffee. The chat history includes:
 - User: Can you create a change memo for Port City Coffee?
 - Advisor: Sure, choose which Port City Coffee Relationship
 - User: Port City Coffee
 - Advisor: Thanks, what would you like to change?
 - User: The loan amount, collateral values, a covenant requirement, and remove a guarantor
 - Advisor: Let me know which loan, collateral, type of covenant, and the name of the guarantor.



Welcome to Intelligent Banking.

Introducing nCino Banking Advisor Powered by  nio

GROWTH



A Force-Multiplying
Banking Advisor

RISK



A Continuous
Credit Monitor

REWARD



A Breakthrough
Profit Optimizer



SALES

ORIGINATIONS

PORTFOLIO MANAGEMENT

DEAL MANAGEMENT

PRE QUALIFICATION

ENTITY ONBOARDING

APPLICATION CAPTURE

UNDERWRITING

DECISION & OFFER

DOC PREP

CLOSE & FULFILL

SERVICING & PORTFOLIO MGMT

Banking Advisor powered by nia

INFORM SKILLS

CREATE SKILLS

EDIT / UPDATE SKILLS

ANALYSIS SKILLS

Credit Policy Inquiry

Exposure Inquiry

Create Opportunity

Create Relationship

Edit Relationship

Bulk Update Loan(s), Deal, etc.

CPP Pricing Options (M)

Deal Structuring / Pricing (M)

Portfolio Performance

X-Sell - Clients w/o X product

Loan Program Inquiry (e.g. SBA)

Create table/graph from data

Create Loan/Deal Proposal

Update Loan Amount

Update Collateral Value

Portfolio Warning Insights (M)

Benchmark X Data to Y Data

At Risk Accounts (M)

Show me...nCino data inquiry

Risk Insight Inquiry

Create Collateral

Create Docman Placeholder

Update Loan Process Status

Release Collateral

Asset Quality Deterioration

Cash Flow / Projections

Industry Analysis

Profitability Insight Inquiry

Process / Usage Insight Inquiry

Create Covenant

Create SCL item

Update Risk Rating

Status SCL Item

Predictive Collateral & LTV Changes (M)

Review for Credit Policy Exceptions

Analyze Spreads (M)

Collateral Quality Inquiry

Loan Performance Inquiry

Create Credit Memo

Create Industry Analysis

Edit Credit Memo

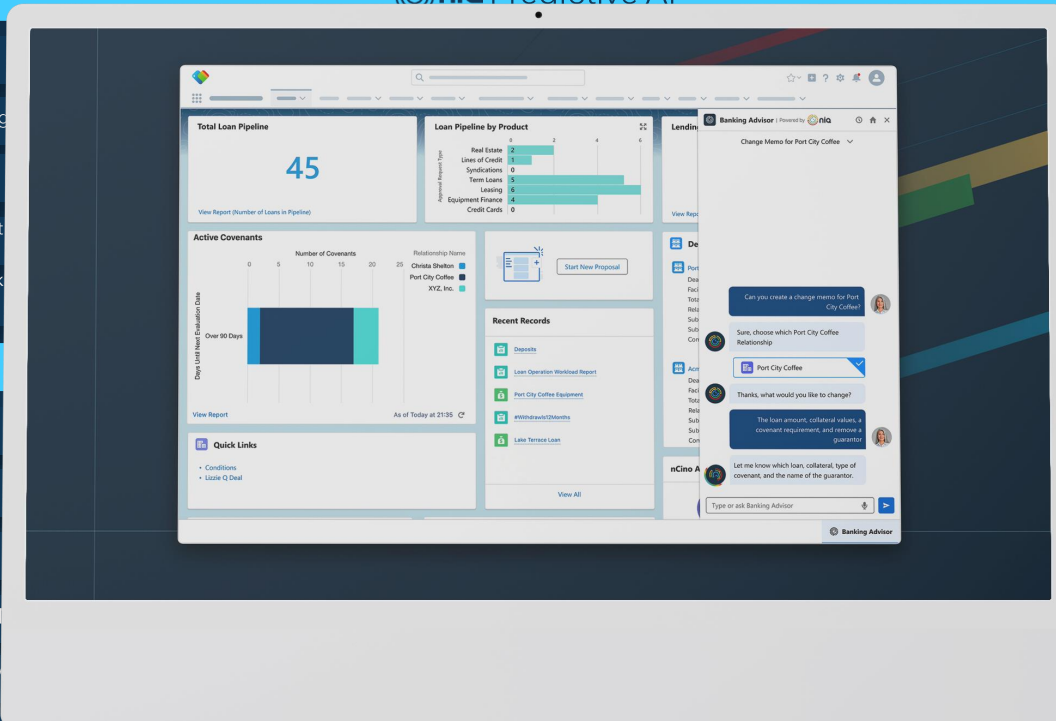
Update Opportunity

Anticipated Covenant Breaches (M)

Analyze CBR (M)

Compliance Monitoring (M)

nia Predictive AI



Automated Spreading

RDC - Decisioning

CPP Pricing Optimization

Forecasted Industry Benchmarks

Risk Rating / Risk Assessment / Prediction

Process Bottleneck Prediction

Portfolio Exposure Optimization

Data Extraction (fka AnyDocs)

Personalized Product Recommendations

Continuous Monitoring

Voice-to-Text Translation

Large Language Models (LLMs)

LLM Orchestration

LLM Agents

Prompt Engineering

Explicit Feedback Capture

Trust & Safety Guardrails

Pipelines

Optical Character Recognition

Access APIs

Data Catalog

Approval Process

Data Consumption

Dataset Registration

Subscriber Data Storage

Usage Data Storage

Analytics Data Storage

Third Party Data Storage

First Party Data Storage

Disaster Recovery

Our Customers are in a **Unique Position** with nCino

 Platform

 Data Model

 Data

 Workflows

 Community

 Data & AI Infrastructure



The nCino Data Community Unlocks the AI Advantage



Customer Fireside Chat



John Sullivan

EVP/Chief Information Officer





Financial Update

Greg Orenstein
Chief Financial Officer

Progress Since IPO



Progress as a Public Company: Revenues

42%

Subscription Revenues CAGR
SINCE IPO

38%

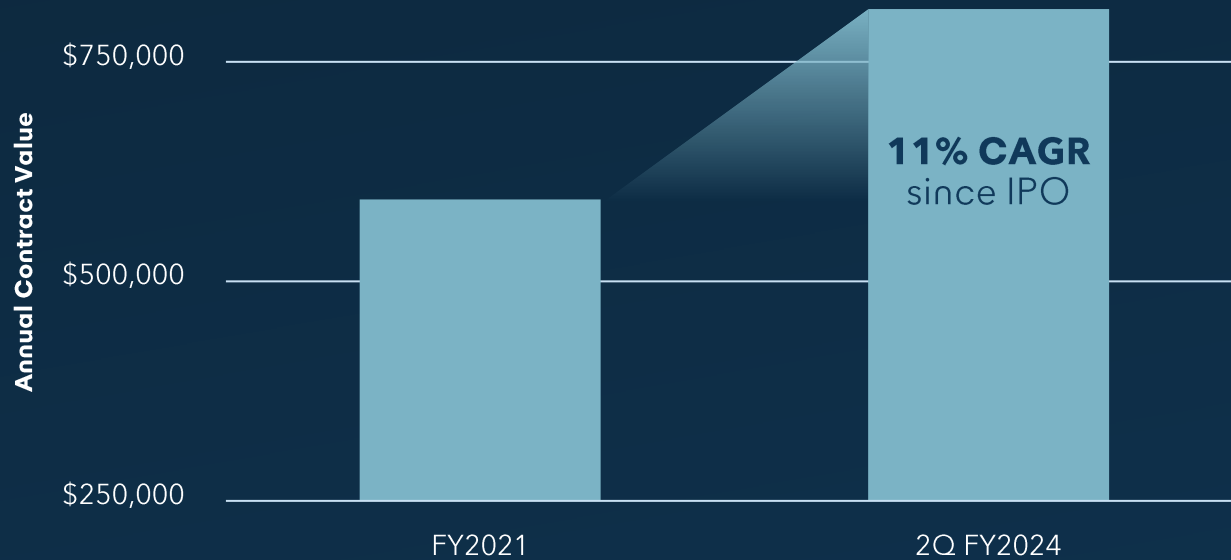
Total Revenues CAGR
SINCE IPO



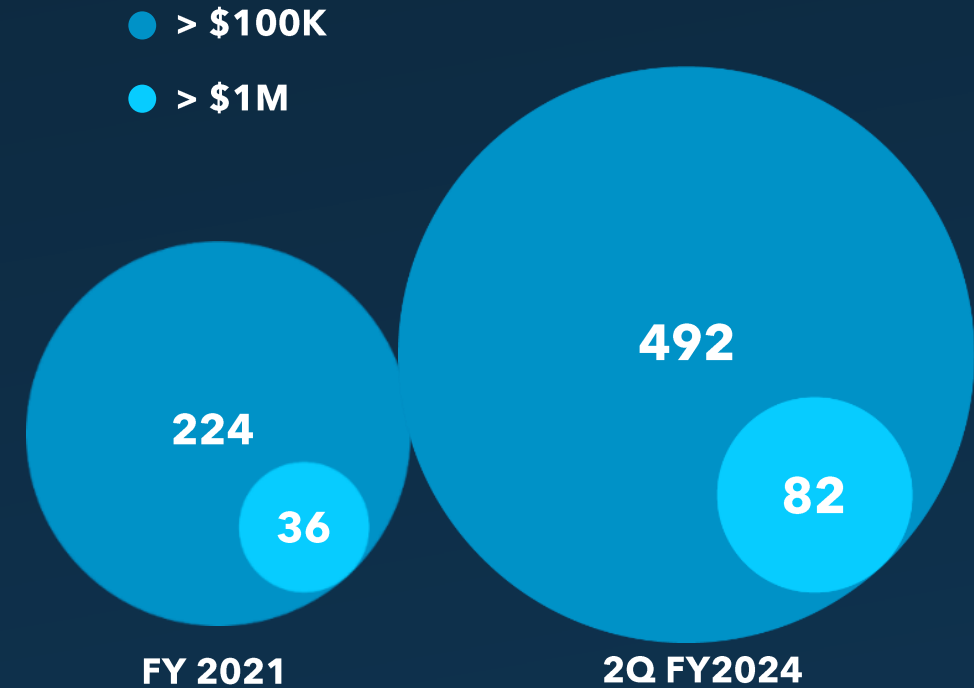
Note: 3-year CAGR measured from 2Q FY2021 to 2Q FY2024

Expanding Customer Wallet Share

Average Platform¹ Customer ACV



Customers with TTM Subscription Revenues Over:

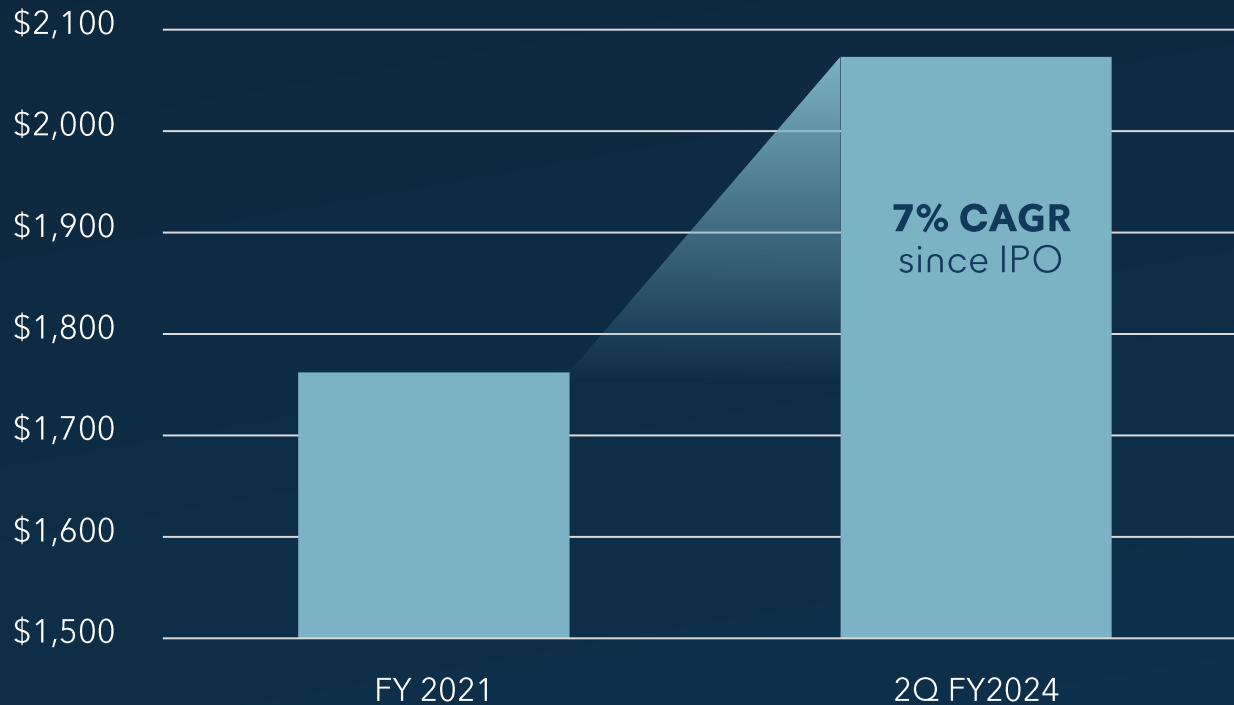


Note: Second quarter Fiscal 2024 ended July 31, 2023. In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period. (1) nCino Platform Customers excludes US Mortgage for fair comparison and customers with only Portfolio Analytics solution(s).



Increasing ARPU

Average ACV per Platform¹ User



Delivering more value per user:

-  nia
- Monetizing APIs & referral relationships, B2C touchpoints, integrations

Note: Second quarter Fiscal 2024 ended July 31, 2023. In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period. (1) nCino Platform Customers excludes US Mortgage for fair comparison and customers with only Portfolio Analytics solution(s).



Progress as a Public Company: Profits

75%

Achieved¹ IPO Subscription
Gross Margin Target

~1,300bps

Operating Margin Improvement
Since IPO²

Promises Made

"We are **committed to non-GAAP operating income profitability** ... for fiscal '24."

Pierre Naudé, Q4 FY22 Earnings Call

Promises Kept

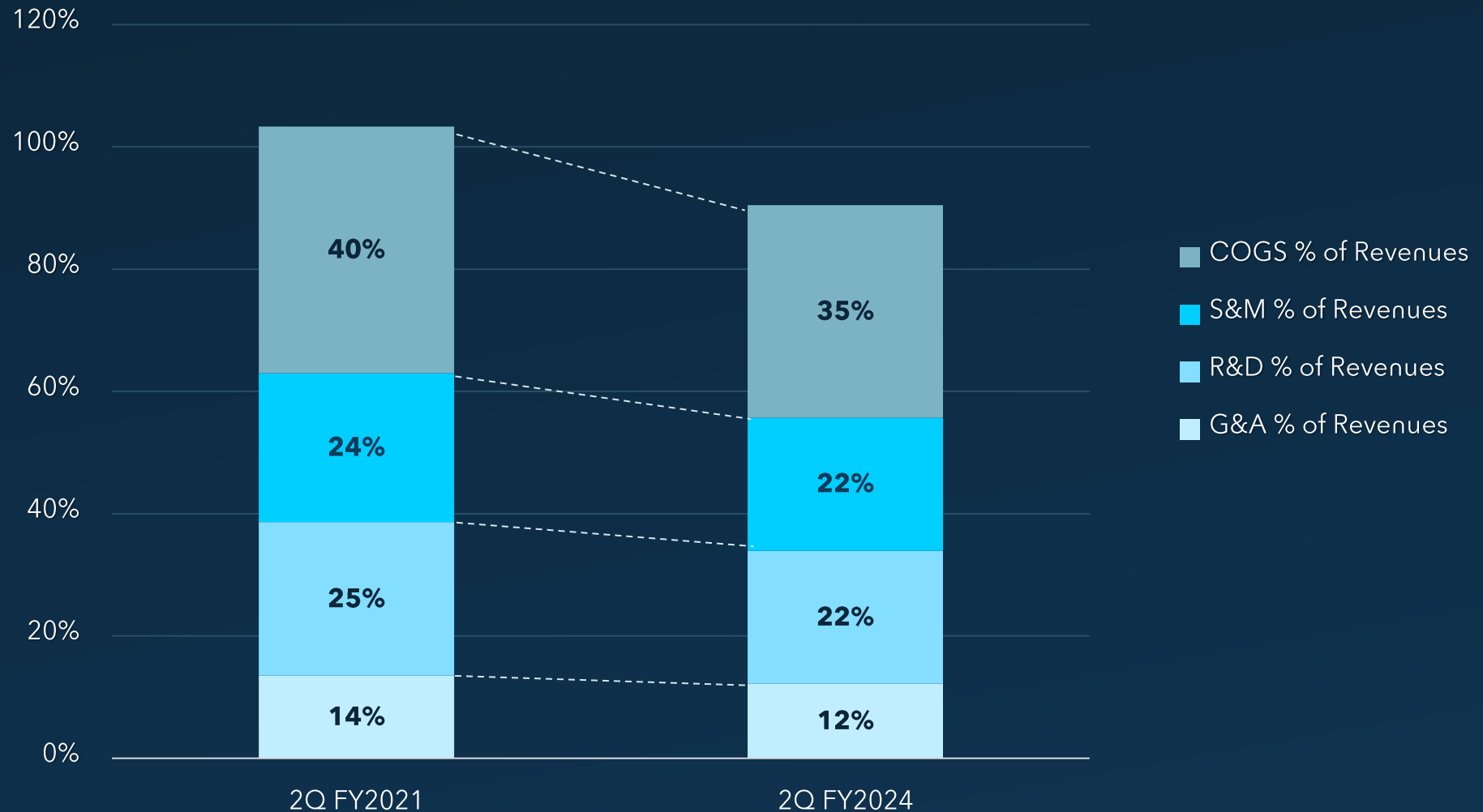
"We again outperformed on profitability **posting a 10% non-GAAP operating income margin for the quarter.**"

Pierre Naudé, Q2 FY24 Earnings Call



Note: All values presented on non-GAAP Basis. Non-GAAP financials adjusted to exclude stock-based compensation, amortization, restructuring charges, litigation expenses, and acquisition-related expenses. See Appendix for GAAP reconciliation. 1) Achieved in each of the four most recently reported quarters. 2) 2Q FY 2024 compared to 2Q FY 2021.

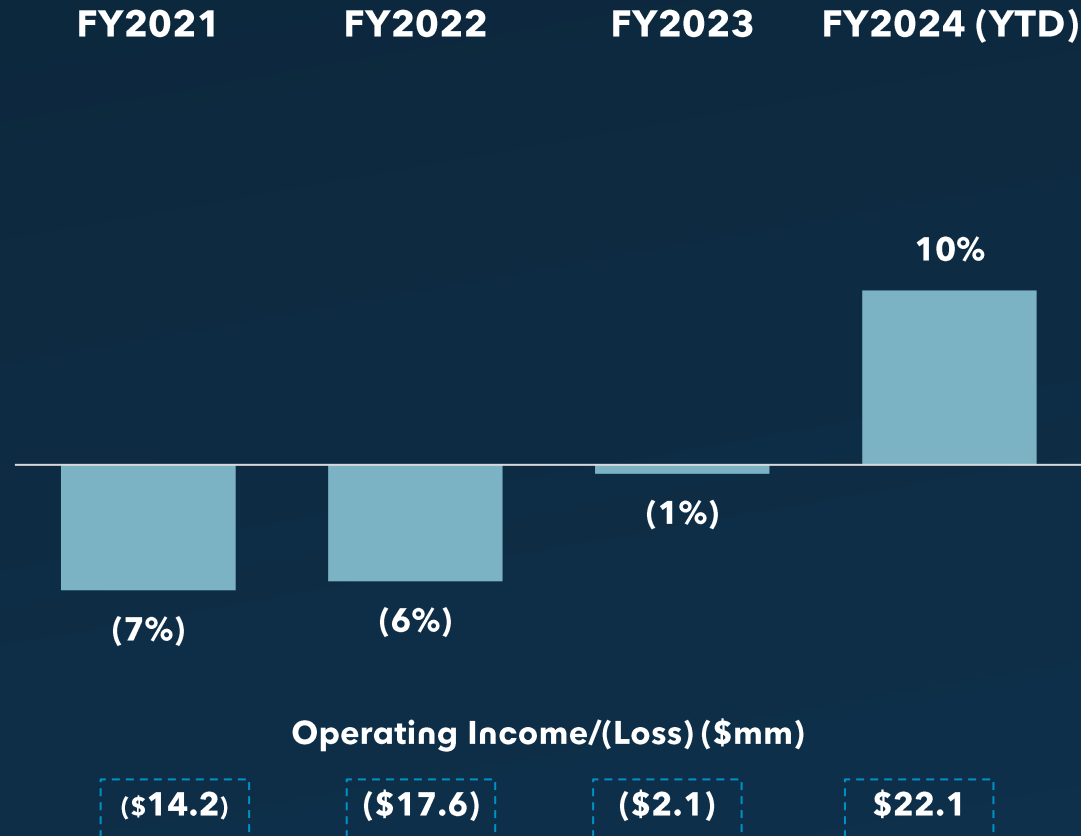
Operating Leverage Since IPO



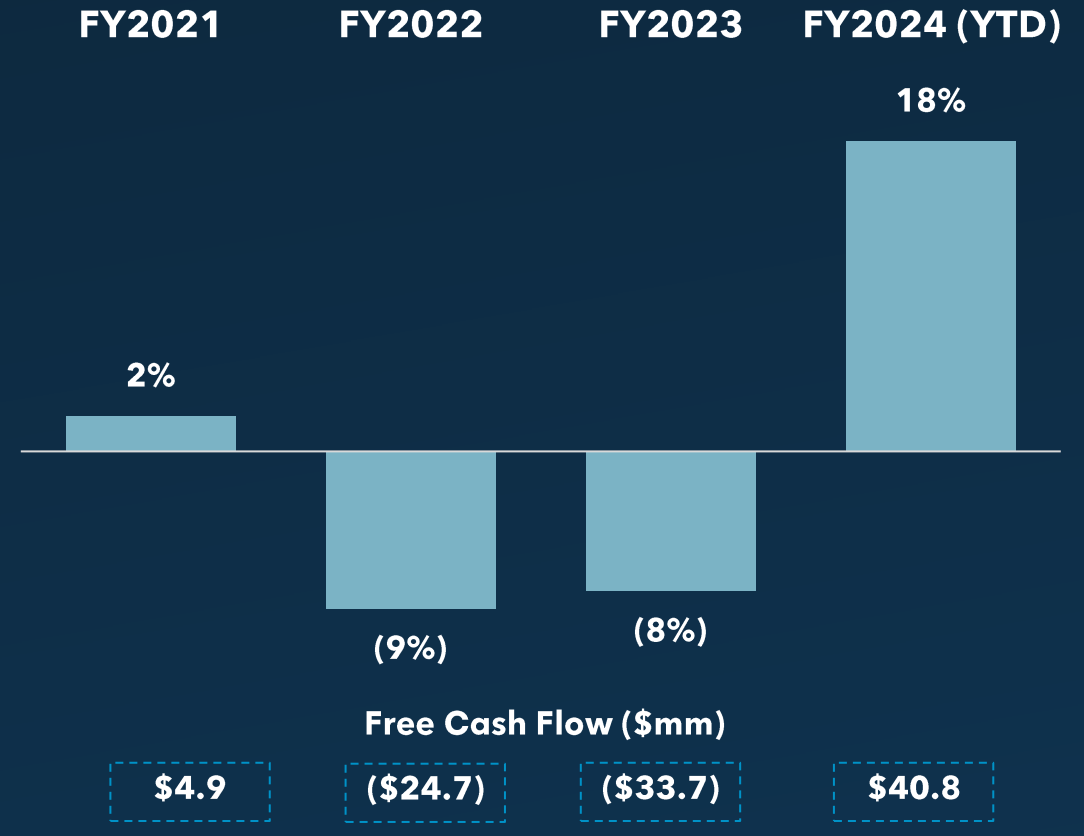
Note: All values presented on non-GAAP Basis. Non-GAAP financials adjusted to exclude stock-based compensation, amortization, restructuring charges, litigation expenses, and acquisition-related expenses. See Appendix for GAAP reconciliation.



Operating Margin



Free Cash Flow Margin



Note: All values presented on non-GAAP Basis. Non-GAAP financials adjusted to exclude stock-based compensation, amortization, restructuring charges, litigation expenses, and acquisition-related expenses. See Appendix for GAAP reconciliation.

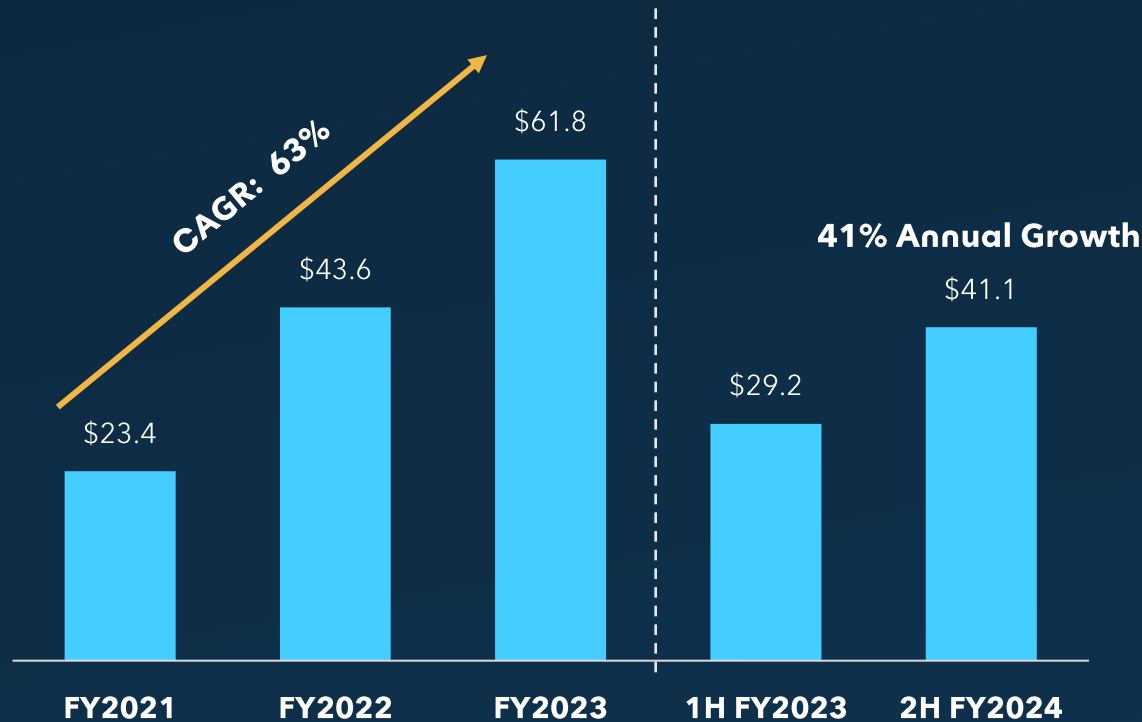


Geographic and Product Diversification



Growing Our Customer Base Globally

International Revenues



Recent International Wins



Leading Global Footprint


5 of top 9
UKI FIs


5 of top 7
Canadian FIs

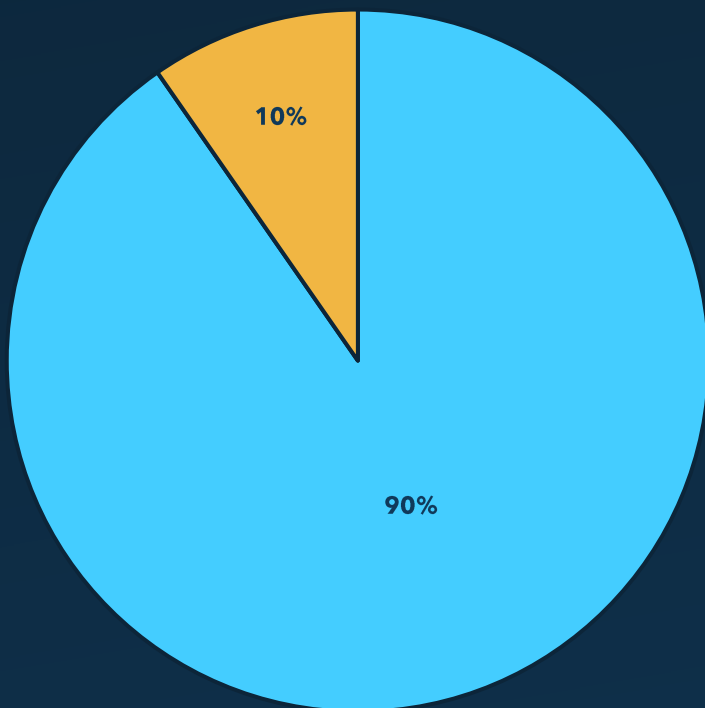

3 of top 5
NZ FIs


2 of top 10
AUS Banks



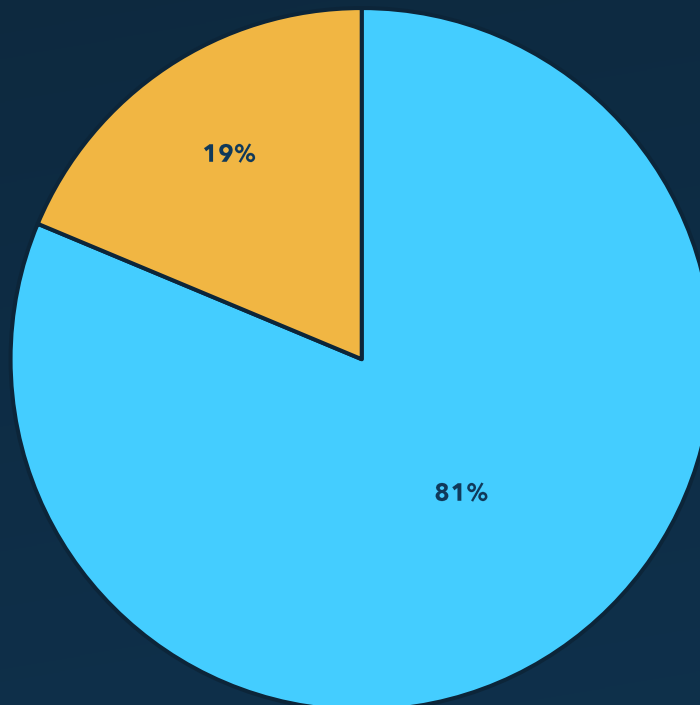
Geographic Diversification

Revenues as of 2Q FY2021



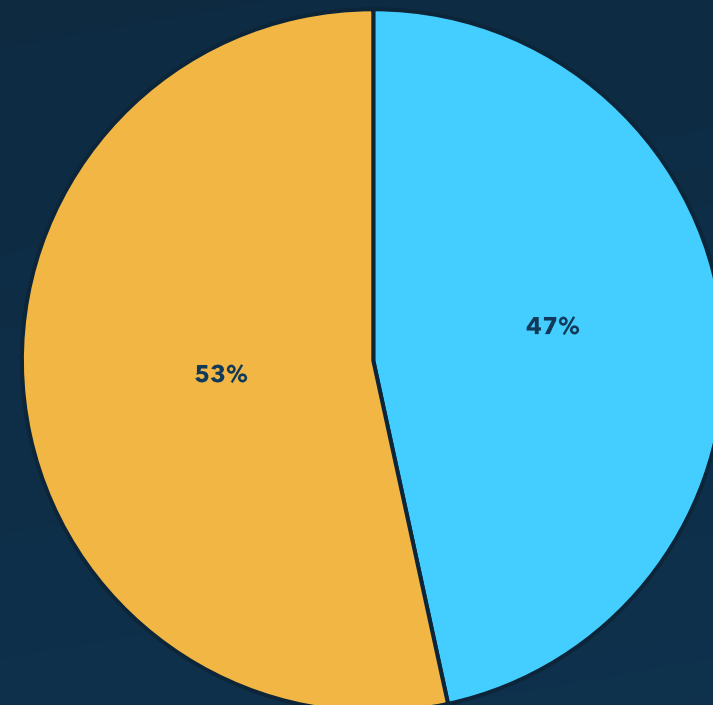
■ United States ■ International

Revenues as of 2Q FY2024



■ United States ■ International

SAM



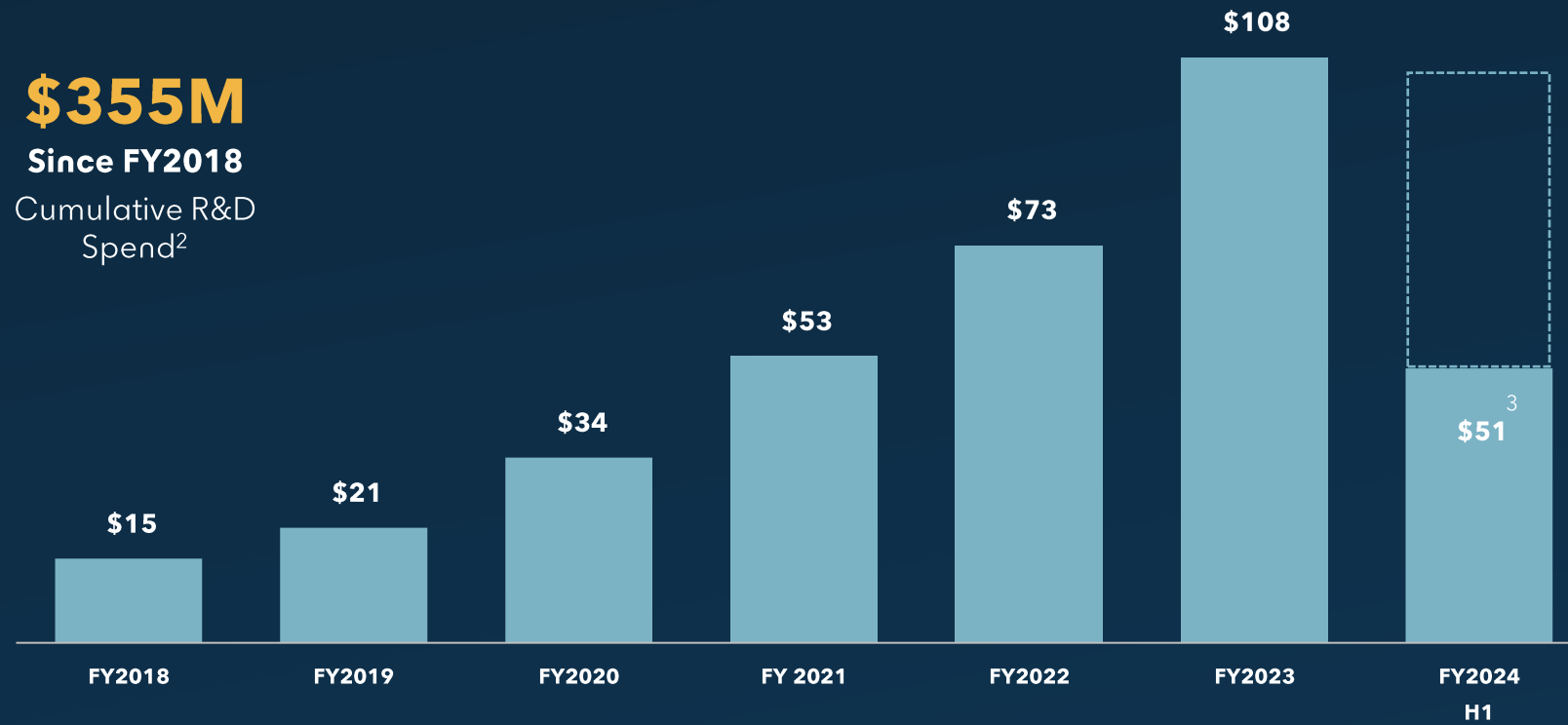
■ United States ■ International



Leveraging a Decade+ of Innovation

R&D Spend¹

\$ Millions

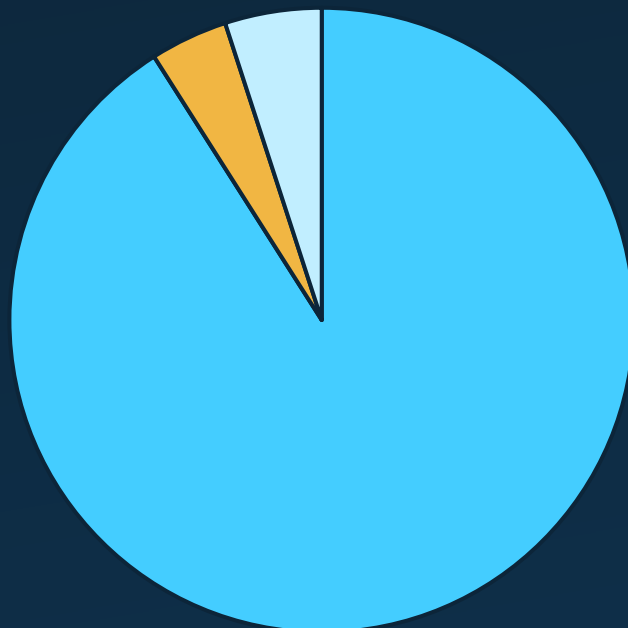


Note: (1) Represents non-GAAP R&D spend adjusted to exclude stock-based compensation, amortization, restructuring charges, litigation expenses, and acquisition-related expenses. See Appendix for GAAP reconciliation (2) Reflects cumulative non-GAAP R&D spend since FY2018. (3) Reflects 1Q & 2Q FY2024 Actuals.



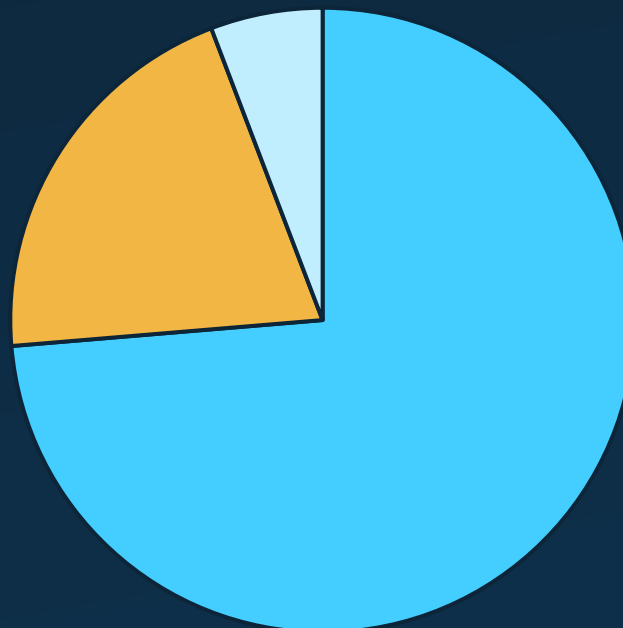
Product Diversification

ACV as of 2Q FY2021



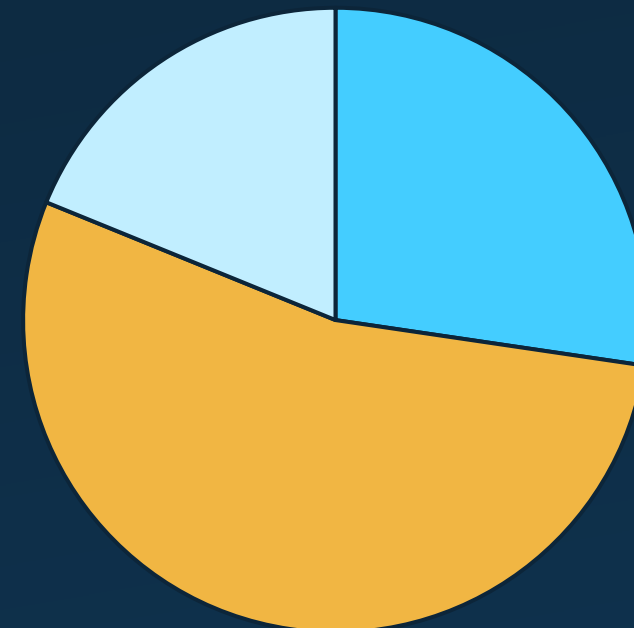
Commercial Consumer nIQ

ACV as of 2Q FY2024



Commercial Consumer nIQ

SAM



Commercial Consumer nIQ

Note: In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period.



Evolution of Pricing Model



Platform Pricing

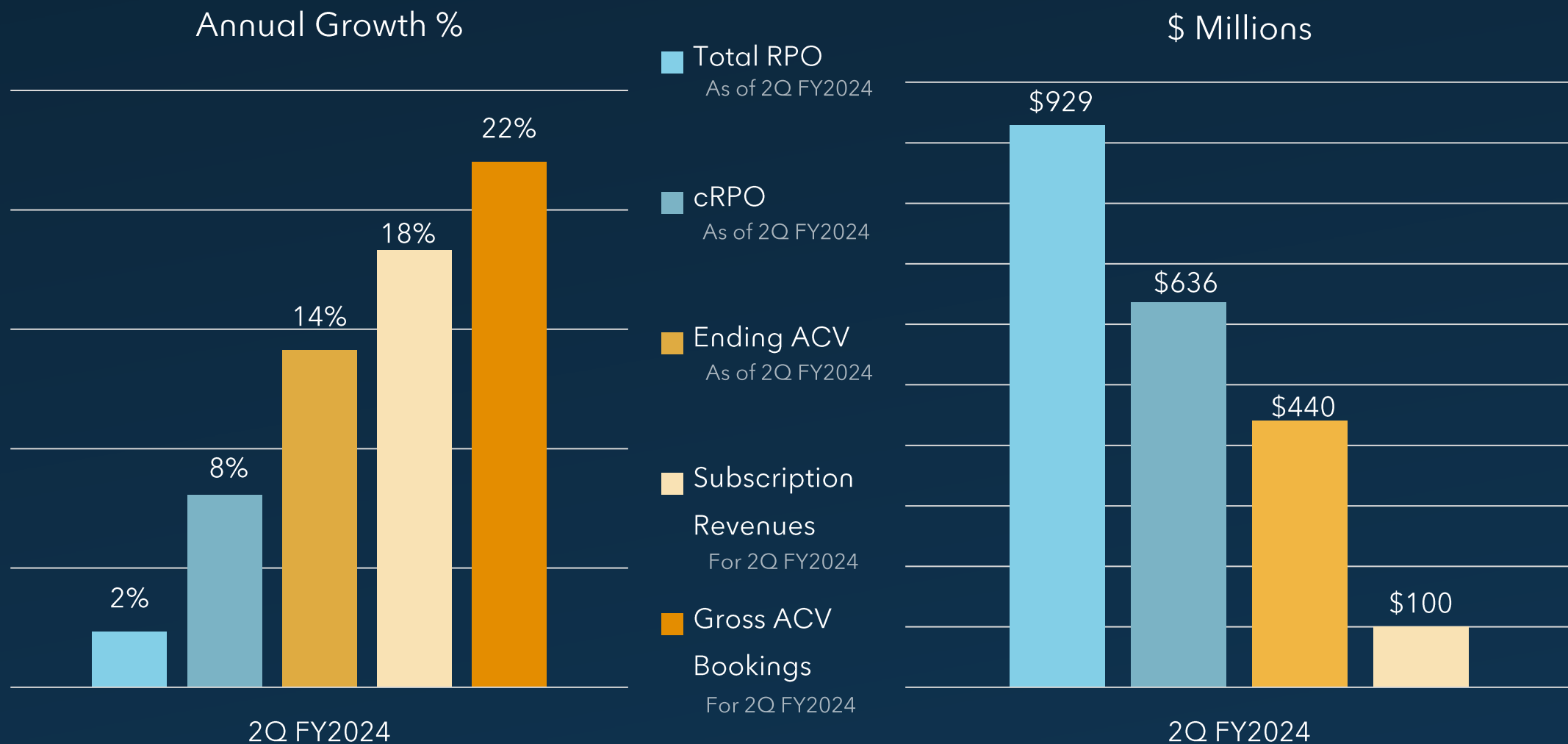
Evolving to **Platform Fees with Minimums** based on FI's assets starting in high-tech, low-touch business lines



Modeling Update



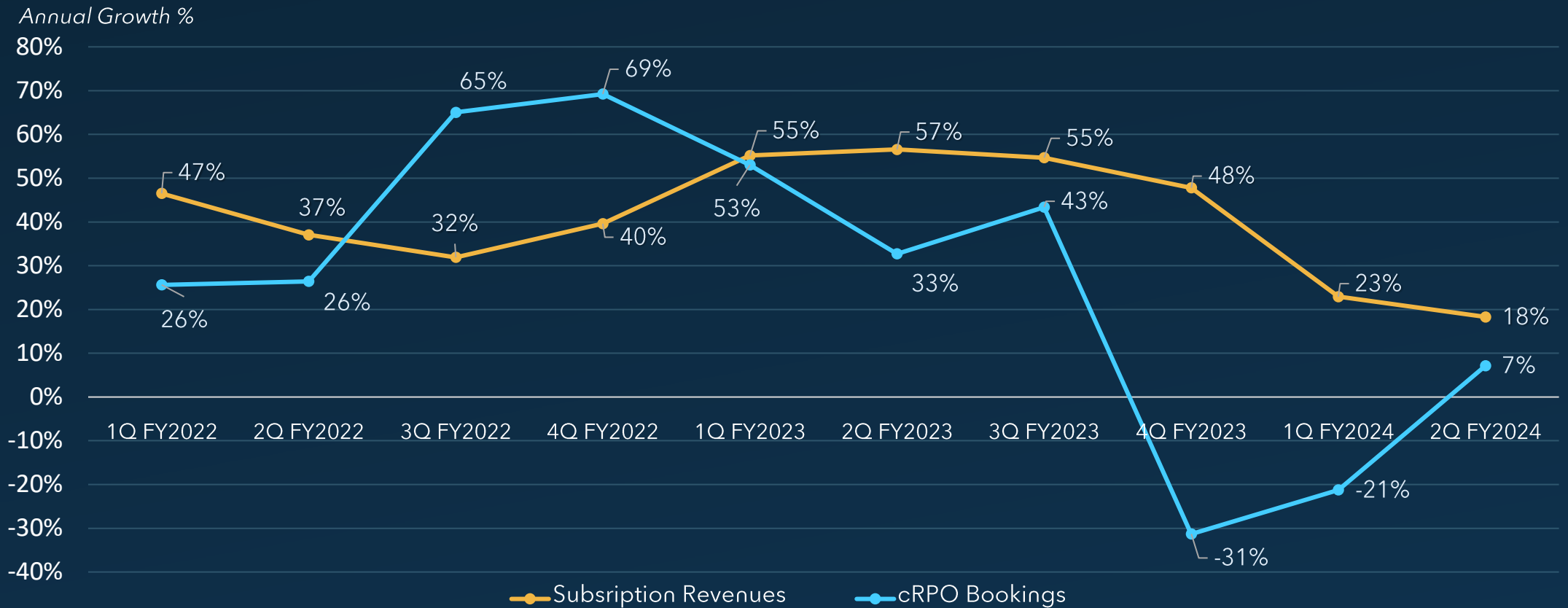
RPO Metrics can Understate Growth



Note: In any given period, ACV for a customer represents the annualized subscription fees from the fully activated subscription contracts in effect for such customers at the end of the applicable period. cRPO refers to revenues expected to be recognized from RPO in the next 24 months.



cRPO Bookings: Volatility Explained



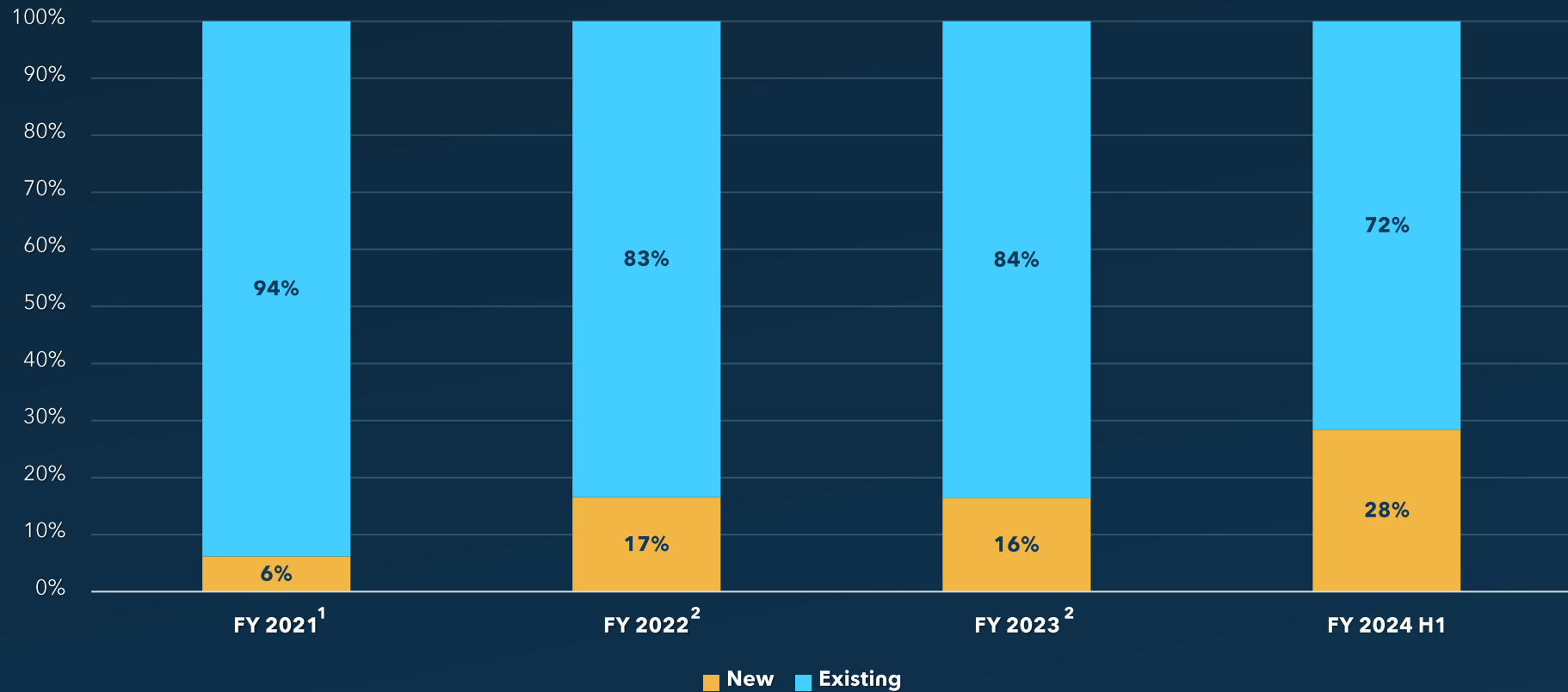
cRPO Bookings growth volatility due to renewals, acquisitions, and macro-influenced seasonality

Note: cRPO Bookings equals the change in cRPO plus subscription revenues and is indicative of net additions to next 24 months RPO, including contracts executed in the reported quarter, net of FX, impact of renewals (net of concessions or churn), and addition of 3 months previously reported in > 24 months RPO.



Accelerating Bookings Conversion to Revenues

New vs Existing Customers' Contribution to Incremental Subscription Revenues



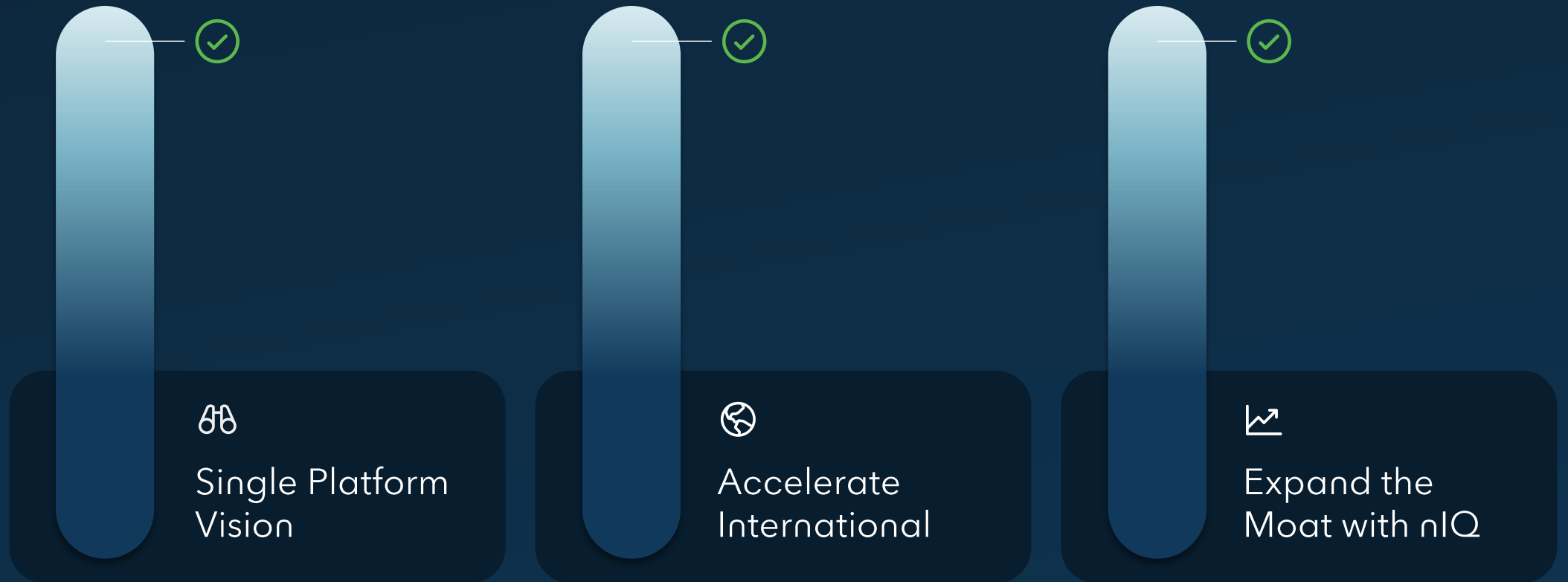
Note: 1) Excludes subscription revenues from Visible Equity and Finsuite. 2) Excludes subscription revenues from SimpleNexus.



Long-Term Target Operating Model Update



Growth Pillars



Long-Term Target Operating Model Update

METRIC	IPO TARGETS	1H FY2024	Long-term Target model
Rule of 40¹		30%	~50%
Subscription Gross Margin	~75%	75%	78-80%
Gross Margin	~70%	65%	71-75%
S&M % of revenues	15%-20%	21%	14%-17%
R&D % of revenues	15%-20%	22%	13%-14%
G&A % of revenues	5%-10%	12%	6%-9%
Operating Margin	~30%	10%	~35%
Free Cash Flow % of revenues		18%	~35%
Stock-based Compensation % of revenues		11%	6%-8%



Note: All values presented on non-GAAP basis. See Appendix for GAAP reconciliation.
¹Represents subscription revenue growth rate plus operating income margin.

Conclusion: Our Unique Position

Significant market opportunity with expansion potential

Global leader in cloud banking delivering a single, multi-tenant SaaS platform

Strong customer base with powerful land and expand model

Breadth of offerings across **broad spectrum** of financial institutions

Modern technology platform with an extensive partner ecosystem

Growing business with highly visible subscription revenues

Leveraging AI to generate insights and drive real value

Experienced management team with proven track record of execution



APPENDIX



Non-GAAP Reconciliation

Subscription Gross Margin	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
Subscription Revenues	\$38,048	\$64,458	\$103,265	\$162,439	\$224,854	\$344,752	\$79,189	\$84,445	\$163,634	\$97,340	\$99,897	\$197,237
GAAP Subscription Gross Profit	25,467	44,463	72,203	114,470	160,346	238,487	53,679	58,300	111,979	68,183	70,178	138,361
(+) Amortization	--	--	697	1,525	2,604	17,019	4,262	4,256	8,518	4,251	4,190	8,441
(+) Stock Based Compensation	229	243	277	576	960	1,430	376	352	728	314	485	799
(+) Restructuring Charges	--	--	--	--	--	4	--	--	--	18	21	39
Non-GAAP Subscription Gross Profit	\$25,696	\$44,706	\$73,177	\$116,571	\$163,910	\$256,940	\$58,317	\$62,908	\$121,225	\$72,766	\$74,874	\$147,640
Non-GAAP Subscription Gross Margin	68%	69%	71%	72%	73%	75%	74%	74%	74%	75%	75%	75%

Professional Services & Other Gross Margin	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
Professional Services & Other Revenues	\$20,094	\$27,076	\$34,915	\$41,854	\$49,011	\$63,563	\$15,022	\$15,182	\$30,204	\$16,332	\$17,339	\$33,671
GAAP Professional Services Gross Profit	2,204	620	1,907	1,688	2,106	222	230	106	336	(699)	(989)	(1,688)
(+) Amortization	--	--	--	--	--	94	--	--	--	82	83	165
(+) Stock Based Compensation	1,128	1,244	1,240	4,232	5,195	7,263	1,871	1,915	3,786	1,629	2,460	4,089
(+) Restructuring Charges	--	--	--	--	--	333	--	--	--	46	46	92
Non-GAAP Professional Services Gross Profit	\$3,332	\$1,864	\$3,147	\$5,920	\$7,301	\$7,912	\$2,101	\$2,021	\$4,122	\$1,058	\$1,600	\$2,658
Non-GAAP Professional Services Gross Margin	17%	7%	9%	14%	15%	12%	14%	13%	14%	6%	9%	8%

Overall Gross Margin	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
Total Revenues	\$58,142	\$91,534	\$138,180	\$204,293	\$273,865	\$408,315	\$94,211	\$99,627	\$193,838	\$113,672	\$117,236	\$230,908
GAAP Gross Profit	27,671	45,083	74,110	116,158	162,452	238,709	53,909	58,406	112,315	67,484	69,189	136,673
(+) Amortization	--	--	697	1,525	2,604	17,113	4,262	4,256	8,518	4,333	4,273	8,606
(+) Stock Based Compensation	1,357	1,487	1,517	4,808	6,155	8,693	2,247	2,267	4,514	1,943	2,945	4,888
(+) Restructuring Charges	--	--	--	--	--	337	--	--	--	64	67	131
Non-GAAP Gross Profit	\$29,028	\$46,570	\$76,324	\$122,491	\$171,211	\$264,852	\$60,418	\$64,929	\$125,347	\$73,824	\$76,474	\$150,298
Non-GAAP Gross Margin	50%	51%	55%	60%	63%	65%	64%	65%	65%	65%	65%	65%



Non-GAAP Reconciliation

S&M Expense	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP S&M	\$20,954	\$31,278	\$44,440	\$59,731	\$82,901	\$127,669	\$29,339	\$32,512	\$61,851	\$29,941	\$32,164	\$62,105
(-) Amortization	--	--	937	1,670	2,303	11,087	2,771	2,772	5,543	2,772	2,771	5,543
(-) Stock Based Compensation	940	1,078	1,260	6,190	7,520	13,283	3,371	3,447	6,818	3,211	3,830	7,041
(-) Restructuring Charges	--	--	--	--	--	1,333	--	--	--	38	38	76
Non-GAAP S&M	\$20,014	\$30,200	\$42,243	\$51,871	\$73,078	\$101,966	\$23,197	\$26,293	\$49,490	\$23,920	\$25,525	\$49,445
% of Revenues	34%	33%	31%	25%	27%	25%	25%	26%	26%	21%	22%	21%
R&D Expense	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP R&D	\$16,559	\$22,230	\$35,304	\$58,263	\$79,363	\$121,576	\$29,115	\$29,701	\$58,816	\$28,195	\$29,889	\$58,084
(-) Stock Based Compensation	1,070	1,056	1,245	5,463	6,186	11,602	2,832	2,613	5,445	3,000	4,279	7,279
(-) Restructuring Charges	--	--	--	--	--	2,135	--	--	--	134	131	265
Non-GAAP R&D	\$15,489	\$21,174	\$34,059	\$52,800	\$73,177	\$107,839	\$26,283	\$27,088	\$53,371	\$25,061	\$25,479	\$50,540
% of Revenues	27%	23%	25%	26%	27%	26%	28%	27%	28%	22%	22%	22%
G&A Expense	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP G&A	\$8,933	\$14,791	\$22,536	\$40,772	\$71,545	\$83,477	\$22,686	\$21,199	\$43,885	\$17,975	\$21,930	\$39,905
(-) Amortization	--	--	114	10	--	--	--	--	--	--	--	--
(-) Stock Based Compensation	459	474	1,723	8,747	8,616	16,654	4,850	4,344	9,194	2,711	4,227	6,938
(-) Acquisition-Related Expenses	--	--	--	--	10,006	2,276	1,497	387	1,884	211	212	423
(-) Litigation Expenses	--	--	--	--	10,326	6,147	1,732	2,136	3,868	1,145	3,204	4,349
(-) Restructuring Charges	--	--	--	--	--	1,212	--	--	--	3	2	5
Non-GAAP G&A	\$8,474	\$14,317	\$20,699	\$32,015	\$42,597	\$57,188	\$14,607	\$14,332	\$28,939	\$13,905	\$14,285	\$28,190
% of Revenues	15%	16%	15%	16%	16%	14%	16%	14%	15%	12%	12%	12%
Non-GAAP Operating Income/(Loss)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP Operating Income/(Loss)	(\$18,775)	(\$23,216)	(\$28,170)	(\$42,608)	(\$71,357)	(\$94,013)	(\$27,231)	(\$25,006)	(\$52,237)	(\$8,627)	(\$14,794)	(\$23,421)
(+) Amortization of Acquired Intangibles	--	--	1,748	3,205	4,907	28,200	7,033	7,028	14,061	7,105	7,044	14,149
(+) Stock Based Compensation	3,826	4,095	5,745	25,208	28,477	50,232	13,300	12,671	25,971	10,865	15,281	26,146
(+) Acquisition-Related Expenses	--	--	--	--	10,006	2,276	1,497	387	1,884	211	212	423
(+) Litigation Expenses	--	--	--	--	10,326	6,147	1,732	2,136	3,868	1,145	3,204	4,349
(+) Restructuring Charges	--	--	--	--	--	5,017	--	--	--	239	238	477
Non-GAAP Operating Income/(Loss)	(\$14,949)	(\$19,121)	(\$20,677)	(\$14,195)	(\$17,641)	(\$2,141)	(\$3,669)	(\$2,784)	(\$6,453)	\$10,938	\$11,185	\$22,123
Non-GAAP Operating Margin %	(26%)	(21%)	(15%)	(7%)	(6%)	(1%)	(4%)	(3%)	(3%)	10%	10%	10%



Non-GAAP Reconciliation

Non-GAAP Net Income/(Loss) Attributable to nCino	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP Net Loss Attributable to nCino	(\$18,589)	(\$22,306)	(\$27,594)	(\$40,536)	(\$49,446)	(\$102,720)	(\$30,688)	(\$27,245)	(\$57,933)	(\$11,243)	(\$15,884)	(\$27,127)
(+) Amortization of Acquired Intangibles	--	--	1,748	3,205	4,907	28,200	7,033	7,028	14,061	7,105	7,044	14,149
(+) Stock Based Compensation	3,826	4,095	5,745	25,208	28,477	50,232	13,300	12,671	25,971	10,865	15,281	26,146
(+) Acquisition-Related Expenses	--	--	--	--	10,006	2,276	1,497	387	1,884	211	212	423
(+) Litigation Expenses	--	--	--	--	10,326	6,147	1,732	2,136	3,868	1,145	3,204	4,349
(+) Restructuring Charges	--	--	--	--	--	5,017	--	--	--	239	238	477
(-/+) Tax (Benefit) Provision Related to SimpleNexus Acquisition	--	--	--	--	(24,646)	860	--	--	--	--	--	--
(-) Income Tax Effect on non-GAAP Adjustments	--	--	--	--	(12)	(14)	(3)	(3)	(6)	(154)	(225)	(379)
(+) Adjustment Attributable to Redeemable Non-Controlling Interest	--	--	--	396	894	1,995	1,029	128	1,157	(121)	73	(48)
Non-GAAP Net Income/(Loss) Attributable to nCino	(\$14,763)	(\$18,211)	(\$20,101)	(\$11,727)	(\$19,494)	(\$8,007)	(\$6,100)	(\$4,898)	(\$10,998)	\$8,047	\$9,943	\$17,990
Weighted-average shares used to compute non-GAAP net income/loss per share, basic	68,290,570	74,593,709	78,316,794	87,678,323	96,722,464	110,615,734	109,998,637	110,391,865	110,198,509	112,032,536	112,396,716	112,262,527
Non-GAAP Net Income/(Loss) Attributable to nCino per Share, basic	(\$0.22)	(\$0.24)	(\$0.26)	(\$0.13)	(\$0.20)	(\$0.07)	(\$0.06)	(\$0.04)	(\$0.10)	\$0.07	\$0.09	\$0.16
Weighted-average shares used to compute non-GAAP net income/loss per share, diluted	68,290,570	74,593,709	78,316,794	87,678,323	96,722,464	110,615,734	109,998,637	110,391,865	110,198,509	114,027,584	114,549,192	114,336,289
Non-GAAP Net Income/(Loss) Attributable to nCino per Share, diluted	(\$0.22)	(\$0.24)	(\$0.26)	(\$0.13)	(\$0.20)	(\$0.07)	(\$0.06)	(\$0.04)	(\$0.10)	\$0.07	\$0.09	\$0.16

Free Cash Flow	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	1Q FY2023	2Q FY2023	1H FY2023	1Q FY2024	2Q FY2024	1H FY2024
GAAP Cash Flow From Operations	(\$15,958)	(\$4,589)	(\$8,998)	\$9,222	(\$19,229)	(\$15,381)	\$1,248	\$9,471	\$10,719	\$31,303	\$11,964	\$43,267
(-) Purchases of Property and Equipment	--	(7,965)	(5,760)	(4,338)	(5,463)	(18,338)	(4,694)	(4,609)	(9,303)	(1,605)	(859)	(2,464)
Free Cash Flow	(\$15,958)	(\$12,554)	(\$14,758)	\$4,884	(\$24,692)	(\$33,719)	(\$3,446)	\$4,862	\$1,416	\$29,698	\$11,105	\$40,803
(-) Principal Payments on Financing Obligation ¹	--	--	--	(37)	(318)	(1,121)	(150)	(153)	(303)	(244)	(320)	(564)
Free Cash Flow less Principal Payments on Financing Obligations	(\$15,958)	(\$12,554)	(\$14,758)	\$4,847	(\$25,010)	(\$34,840)	(\$3,596)	\$4,709	\$1,113	\$29,454	\$10,785	\$40,239

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

