

# Company Overview

blackbaud®

## Who we are

The world's leading cloud software company powering social good

Blackbaud is here to help good take over the world. Leading uniquely at the intersection of technology and social good, Blackbaud connects and empowers the world's most inspiring teams to advance their social good missions through cloud software, services, data intelligence and expertise. Blackbaud offers comprehensive solutions for fundraising and relationship management (CRM), marketing, advocacy, peer-to-peer fundraising, corporate social responsibility (CSR) and environmental, social and governance (ESG), school management, ticketing, grantmaking, financial management, payment processing and analytics.

Serving the industry for more than four decades, Blackbaud is a remote-first company headquartered in Charleston, South Carolina, with operations in the United States, Australia, Canada, Costa Rica and the United Kingdom. For more information, visit [blackbaud.com](https://blackbaud.com).

## Who we serve

The social good community

Blackbaud serves the entire social good community. Our solutions are purpose-built for the unique needs of nonprofits, higher education institutions, K-12 schools, healthcare organizations, faith communities, arts and cultural organizations, foundations, companies and individual change agents. We support a community of organizations and people working to make an impact—it's an Ecosystem of Good® that is transforming lives, communities and the globe.

## How we help

More than \$100 billion raised, granted and invested annually

Blackbaud is proud to connect millions of people to hundreds of thousands of causes and institutions in more than 100 countries around the world to advance social good in countless lives and communities. We empower organizations to work smarter, faster, simpler—and to connect with one another—to drive the greatest outcomes.

Our solutions and services help:

- Organizations maximize their time, teams and relationships—and raise more funds
- Individuals connect with causes they care about
- Companies power CSR and ESG initiatives
- Students engage in the missing-learning layer

### Blackbaud + EVERFI

In 2021, Blackbaud [acquired](#) EVERFI—an international technology company who's Impact-as-a-Service™ solution and digital educational content have reached more than 45 million learners globally.

### FAST FACTS

**NASDAQ:** BLKB

**Website:** [blackbaud.com](https://blackbaud.com)

**President and CEO:**  
Mike Gianoni

**Chief Financial Officer:**  
Tony Boor

**Media Contact:**  
[media@blackbaud.com](mailto:media@blackbaud.com)

**Founded:** 1981

**Locations:** Remote-first company headquartered in Charleston, SC with operations in the United States, Australia, Canada, Costa Rica and the United Kingdom.

**Global HQ:**  
Blackbaud, Inc.  
65 Fairchild St, Charleston, SC  
29492

**Employees:** 3,600

### Awards/Recognition:

2022 *Newsweek America's Most Responsible Companies*

2022, 2019, 2018, 2017 & 2016 *Forbes America's Best Midsize Employers*

2022, 2021, 2020 & 2019 *BuiltIn Best Places to Work*

2021 *Forbes America's Best Employers By State*

2021 *U.S. Chamber of Commerce Foundation Citizens Award—Best Corporate Steward*

2020 *Fast Company Best Workplaces for Innovators*

2020 & 2018 *Forbes Best Employers for Women*

2019 & 2018 *Forbes Best Employers for Diversity*

2019 *Forbes America's Most Innovative Leaders*

2019 & 2018 *Anita B.org Top Companies for Women Technologists*

2017 & 2016 *Forbes Most Innovative Growth Companies*

2017 *Fortune Change the World, Rising Stars*

2017 *CogX Best AI Innovation in Charity*



## Building a better world

At Blackbaud, driving social impact isn't a side project; it's our business

Since day one, 100% of our work has been focused on building a better world. Our commitment to driving social good is central to everything we do, including:

- Making our social good customers more effective and strengthening the broader social economy through our cloud software, services, expertise and data intelligence
- Contributing to the Ecosystem of Good through our corporate citizenship practices and environmental, social and governance (ESG) commitment
- Empowering our employees as individual agents of good

### WE SUPPORT



In February 2021, Blackbaud joined the United Nations (UN) Global Compact initiative—a voluntary leadership platform for the development, implementation and disclosure of responsible business practices—building on the company's commitment to ESG and the Sustainable Development Goals (SDGs).

## Our corporate citizenship

We are here to help good take over the world

We know that we can accomplish more together than we can individually. Blackbaud's corporate citizenship strategies enable us not just to power the Ecosystem of Good, but to participate in it. We are committed to governing our business ethically, being a caring employer, contributing to causes and communities through corporate philanthropy and pursuing sustainability. In our robust corporate social responsibility efforts, we prioritize:

### Empowering our people as agents of good

A thriving social economy depends on engaged individual change agents, so we support the passion of our employees by cultivating commitment to board leadership, and supporting and amplifying employee commitment to causes through corporate matching and time off for volunteering.

### Supporting global communities

Our global corporate giving and philanthropy is focused on key pillars, like racial equity and sustainability. We've demonstrated our deep commitment to the home of our global headquarters, Charleston, SC, with a \$1 million gift to the International African American Museum and we support employee-led grants and service projects in all of the countries where we operate so that our people can connect and give back in their communities, wherever they may be based as remote-first employees.

### SHARED VALUE

As a shared value company, Blackbaud drives social good while addressing a market need. In doing so, we create lasting value for our customers, our shareholders and the broader social economy.

**The opportunity we address is significant:** *The nonprofit sector alone represents the third largest workforce in the U.S. behind manufacturing and retail.*

**The stakes are high:** *Every 1% improvement in fundraising effectiveness in the social good space makes \$3.7 billion more available for program work that advances social good.*

By focusing on this vital and underserved market, Blackbaud has built not just a successful business model, but an innovation engine that has played a role in driving advances on social issues of every kind.



Blackbaud employees are dedicated to giving back in communities around the world.

**Commitment to ESG**

Blackbaud is committed to transparent reporting on key metrics related to our ESG goals. Our ESG initiatives are guided by executive sponsorship from CEO Mike Gianoni, our board of directors and an employee-led, cross-functional ESG steering committee.

**Building a healthy future in tech and social good**

Leading uniquely at the intersection of technology and social good, it is our responsibility and privilege to serve these industry communities.

**SOCIAL GOOD COMMUNITY**

- Sharing research and insights to drive impact across the philanthropic sector through the Blackbaud Institute
- Engaging in social good and social innovation initiatives that lift the philanthropic community, such as #GivingTuesday, AFP's Emerging Leaders initiative and The Giving USA Foundation's annual report on giving in America
- Supporting the social good community's response to major disasters

**TECH COMMUNITY**

- Fostering innovation and diversity through the Blackbaud Social Good Startup Program
- Investing in an open platform that enables an ecosystem of partners and developers to extend Blackbaud's solutions through the Blackbaud Marketplace
- Encouraging the next generation of diverse tech leaders through K-12 education initiatives
- Supporting women in tech in partnership with several organizations

**SOCIAL GOOD INITIATIVES**

In addition to the traditional corporate philanthropy and employee volunteerism programs found at most companies, Blackbaud is engaged in an array of social responsibility initiatives. Highlights include:

**#GivingTuesday**

Blackbaud is a founding partner of the #GivingTuesday movement—a global giving holiday that celebrates generosity following Black Friday and Cyber Monday.

**Blackbaud Social Good Startup Program**

Our unique, year-long tech accelerator supports early-stage software companies dedicated to solving problems that matter to the social good community. Since its launch in 2019, we've supported more than 30 startups, with 60% female or BIPOC founders.

**Employee Board Service**

At Blackbaud, 1 in 5 employees serve on social good boards or committees. We encourage and enable our passionate employees to engage in board service by partnering with BoardSource to equip employees with impactful resources.

**Blackbaud Community Matters Grants**

Since the 1990s, these grant programs have provided funding throughout the year to charitable organizations in regions where we have employees, with employee-led committees making the funding decisions.

**2021 financial highlights**

**Stock Symbol:**

BLKB Listed on NASDAQ Global Select Market

**Research & Development:**

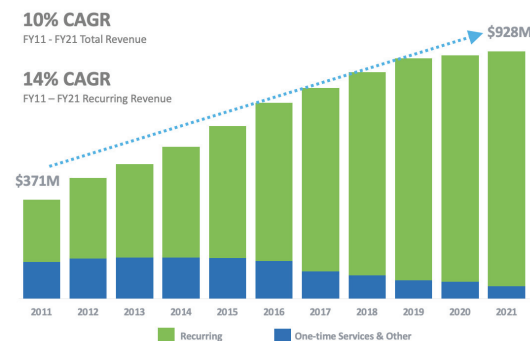
\$165 million invested in research and development in 2021

**Investor Relations Contact:**

Steve Hufford  
Director, Investor Relations  
IR@blackbaud.com

Blackbaud has a highly stable customer base, with a retention rate over 90%.

- \$927.7 million total GAAP revenue, up 1.6% from 2020
- \$880.9 million in GAAP recurring revenue, up 3.5% from 2020
- Non-GAAP organic recurring revenue increased 3.5%
- Non-GAAP income from operations was \$200.8 million, with non-GAAP operating margin of 21.6%
- Non-GAAP net income was \$146.4 million, with non-GAAP diluted earnings per share of \$3.04
- Non-GAAP adjusted EBITDA of \$246.1 million with non-GAAP adjusted EBITDA margin of 26.5%
- Non-GAAP free cash flow was \$161.5 million



Non-GAAP Revenue. Beginning with 2016, results reflect adoption of ASC 606.