



Concentrix Reports Third Quarter 2026 Results

- **Exceeded profitability guidance for the quarter**
- **Generated record-high third quarter free cash flow from operations of \$268M, and adjusted free cash flow of \$218M**
- **Increased quarterly dividend**

Newark, Calif., Sept. 29, 2026 – Concentrix Corporation (NASDAQ: CNXC), a global technology and services leader, today announced financial results for the fiscal third quarter ended August 31, 2026.

	Three Months Ended		Change
	August 31, 2026	August 31, 2025	
Revenue (\$M)	\$ 2,453.7	\$ 2,483.3	(1.2)%
Operating income (loss) (\$M) ⁽¹⁾	\$ (910.3)	\$ 147.0	NM
Non-GAAP operating income (\$M) ⁽²⁾	\$ 309.0	\$ 305.1	1.3 %
Operating margin ⁽¹⁾	(37.1)%	5.9 %	NM
Non-GAAP operating margin ⁽²⁾	12.6 %	12.3 %	30 bps
Net income (loss) (\$M) ⁽¹⁾	\$ (988.1)	\$ 88.1	NM
Non-GAAP net income (\$M) ⁽²⁾	\$ 186.5	\$ 183.2	1.8 %
Adjusted EBITDA (\$M) ⁽²⁾	\$ 363.0	\$ 359.2	1.1 %
Adjusted EBITDA margin ⁽²⁾	14.8 %	14.5 %	30 bps
Diluted earnings (loss) per common share ⁽¹⁾	\$ (16.24)	\$ 1.34	NM
Non-GAAP diluted earnings per common share ⁽²⁾	\$ 2.92	\$ 2.78	5.0 %

⁽¹⁾ Operating loss, operating margin, net loss and diluted loss per common share in the third quarter of 2026 include a non-cash goodwill impairment charge of \$1,050.0 million primarily resulting from the trading range for the Company's stock price and market capitalization.

⁽²⁾ See non-GAAP reconciliations included in the accompanying financial tables for the reconciliation of each non-GAAP measure to its most directly comparable GAAP measure.

NM Not Meaningful - Change greater than 100% or 1,000 bps.

Third Quarter Fiscal 2026 Highlights:

- Revenue of \$2,453.7 million, a decrease of (1.2)% year-on-year on an as reported basis compared to revenue of \$2,483.3 million in the prior year third quarter. The Company's revenue decreased by (0.5)% year-on-year on a constant currency basis.
- Operating loss of \$(910.3) million, or (37.1)% of revenue, compared to \$147.0 million, or 5.9% of revenue, in the prior year third quarter. Operating loss for the quarter includes a non-cash goodwill impairment charge of \$1,050.0 million primarily resulting from the recent trading range for the Company's stock price and market capitalization.
- Non-GAAP operating income of \$309.0 million, or 12.6% of revenue, compared with \$305.1 million, or 12.3% of revenue in the prior year third quarter.
- Adjusted EBITDA of \$363.0 million, or 14.8% of revenue, compared with \$359.2 million, or 14.5% of revenue in the prior year third quarter.
- Cash flow provided by operations was \$268.2 million in the quarter. Adjusted free cash flow⁽¹⁾ was \$218.3 million in the quarter.
- Diluted earnings (loss) per common share ("EPS") was \$(16.24), inclusive of the goodwill impairment referenced above, compared to \$1.34 in the prior year third quarter.

- Non-GAAP diluted EPS was \$2.92 compared to \$2.78 in the prior year third quarter.

"This quarter, we reached an inflection point where 50% of our revenue is coming from business we have won and deployed within the last 3 years since the introduction of AI," said Chris Caldwell, President and CEO of Concentrix. "While we are aggressively disrupting our own traditional business, the underlying new business is stronger and healthier as evidenced by our margin expansion, strong free cash flow and growth of our new services."

Quarterly Dividend and Share Repurchase Program:

- The Company paid a \$0.36 per share quarterly dividend on August 4, 2026. The Company's Board of Directors has declared a quarterly dividend of \$0.37 per share payable on November 3, 2026, to shareholders of record at the close of business on October 23, 2026.
- The Company did not repurchase any shares under its share repurchase program during the third quarter of fiscal year 2026. At August 31, 2026, the Company's remaining share repurchase authorization was \$396.6 million.

Business Outlook:

The following statements are based on the Company's current expectations for the fourth quarter and the full year fiscal 2026. Non-GAAP financial measures exclude the impact of impairment charge, acquisition-related, integration and restructuring expenses, amortization of intangible assets, depreciation, loss on held for sale, share-based compensation and the related tax effects thereon. The non-GAAP EPS guidance assumes no impact from changes in acquisition contingent consideration and foreign currency losses (gains), net included in other expense (income), net. These statements are forward-looking and actual results may differ materially.

Fourth Quarter Fiscal 2026 Expectations:

- Fourth quarter reported revenue of \$2.410 billion to \$2.460 billion. Based on current exchange rates, these expectations assume an approximate 65-basis point negative impact of foreign exchange rates compared with the prior year period. The guidance implies constant currency revenue decline for the quarter ranging from (5.0)% to (3.0)%.
- Operating income of \$174 million to \$184 million and non-GAAP operating income of \$310 million to \$320 million.
- Non-GAAP diluted EPS of \$2.86 to \$2.98, assuming approximately 61.2 million diluted common shares outstanding and approximately 4.9% of net income attributable to participating securities.
- The effective tax rate is expected to be approximately 24%.

Full Year 2026 Expectations:

- Full year reported revenue of \$9.827 billion to \$9.877 billion. Based on current exchange rates, these expectations assume an approximate 80-basis point positive impact of foreign exchange rates compared with the prior year. The guidance implies constant currency revenue decline for the full year of (0.8)% to (0.3)%.
- Operating loss of \$(522) million to \$(512) million and non-GAAP operating income of \$1,206 million to \$1,216 million.
- Non-GAAP diluted EPS of \$10.97 to \$11.09, assuming approximately 61.1 million diluted common shares outstanding and approximately 4.9% of net income attributable to participating securities.
- The effective tax rate is expected to be approximately 24%.

In addition, the Company expects to generate approximately \$630.0 million to \$650.0 million of adjusted free cash flow in fiscal year 2026.

The Company believes that a quantitative reconciliation of the non-GAAP EPS outlook to the most directly comparable GAAP measure cannot be provided without unreasonable efforts due to the inability to forecast future foreign currency losses (gains), net included in other expense (income), net. For the same

reason, the Company is unable to address the probable significance of the unavailable information, which may have a material impact on the Company's GAAP results.

The Company believes that a quantitative reconciliation of the adjusted free cash flow outlook to the most directly comparable GAAP measure cannot be provided without unreasonable efforts due to uncertainty related to the future changes in the Company's factoring program and related timing of those changes. For the same reason, the Company is unable to address the probable significance of the unavailable information, which may have a material impact on the Company's GAAP results.

Conference Call and Webcast

The Company will host a conference call for investors to review its third quarter fiscal 2026 results today at 5:00 p.m. (ET)/2:00 p.m. (PT).

The live conference call webcast will be available in listen-only mode in the Investor Relations section of the Company's website under "Events and Presentations" at <https://ir.concentrix.com/events-and-presentations>. A replay will also be available on the website following the conference call.

About Concentrix: Powering a World That Works

Concentrix Corporation (NASDAQ: CNXC), is the *Fortune* 500® technology and services company, helping the world's best brands create intelligent operations that perform in the real world. We design, build, and run integrated human and AI solutions, harnessing the insight from billions of real-world interactions to help 2,000+ of the world's most complex organizations solve their toughest business challenges. Backed by 20+ years of operational experience and battle tested AI, we're the intelligent transformation partner that helps clients across every major industry move from ambition to measurable, scalable performance. Virtually everywhere. To learn more, visit concentrix.com.

Use of Non-GAAP Information

In addition to disclosing financial results that are determined in accordance with GAAP, we also disclose certain non-GAAP financial information, including:

- Constant currency revenue growth (decline), which is revenue growth (decline) adjusted for the translation effect of foreign currencies so that certain financial results can be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance. Constant currency revenue growth (decline) is calculated by translating the revenue of each fiscal year in the billing currency to U.S. dollars using the comparable prior year's currency conversion rate in comparison to prior year's revenue. Generally, when the U.S. dollar either strengthens or weakens against other currencies, revenue growth at constant currency rates or adjusting for currency will be higher or lower than revenue growth reported at actual exchange rates.
- Non-GAAP operating income, which is operating income (loss), adjusted to exclude impairment charge, acquisition-related, integration and restructuring expenses, step-up depreciation, amortization of intangible assets, loss on held for sale and share-based compensation.
- Non-GAAP operating margin, which is non-GAAP operating income, as defined above, divided by revenue.
- Adjusted earnings before interest, taxes, depreciation, and amortization, or adjusted EBITDA, which is non-GAAP operating income, as defined above, plus depreciation (exclusive of step-up depreciation).
- Adjusted EBITDA margin, which is adjusted EBITDA, as defined above, divided by revenue.
- Non-GAAP net income, which is net income (loss) excluding the tax-effected impact of impairment charge, acquisition-related, integration and restructuring expenses, step-up depreciation, amortization of intangible assets, loss on held for sale, share-based compensation, certain debt costs, imputed interest related to the Sellers' Note, certain legal settlement costs, change in acquisition contingent consideration and foreign currency losses (gains), net. Non-GAAP net income also excludes the income tax effect of certain tax law changes.

- Free cash flow, which is cash flows from operating activities less capital expenditures, and adjusted free cash flow, which is free cash flow excluding the effect of changes in the outstanding factoring balance. We believe that free cash flow is a meaningful measure of cash flows since capital expenditures are a necessary component of ongoing operations. We believe that adjusted free cash flow is a meaningful measure of cash flows because it removes the effect of factoring, which changes the timing of the receipt of cash for certain receivables. However, free cash flow and adjusted free cash flow have limitations because they do not represent the residual cash flow available for discretionary expenditures. For example, free cash flow and adjusted free cash flow do not incorporate payments for business acquisitions.
- Non-GAAP diluted EPS, which is diluted EPS excluding the per share, tax-effected impact of impairment charge, acquisition-related, integration and restructuring expenses, step-up depreciation, amortization of intangible assets, loss on held for sale, share-based compensation, certain debt costs, imputed interest related to the Sellers' Note, certain legal settlement costs, change in acquisition contingent consideration and foreign currency losses (gains), net. Non-GAAP EPS also excludes the per share income tax effect of certain tax law changes. Non-GAAP EPS also reflects a per share adjustment to exclude non-GAAP net income attributable to participating securities.

We believe that providing this additional information is useful to the reader to better assess and understand our base operating performance, especially when comparing results with previous periods and for planning and forecasting in future periods, primarily because management typically monitors the business adjusted for these items in addition to GAAP results. Management also uses these non-GAAP measures to establish operational goals and, in some cases, for measuring performance for compensation purposes. These non-GAAP financial measures exclude amortization of intangible assets. Although intangible assets contribute to our revenue generation, the amortization of intangible assets does not directly relate to the services performed for our clients. Additionally, intangible asset amortization expense typically fluctuates based on the size and timing of our acquisition activity. Accordingly, we believe excluding the amortization of intangible assets, along with the other non-GAAP adjustments, which neither relate to the ordinary course of our business nor reflect our underlying business performance, enhances our and our investors' ability to compare our past financial performance with our current performance and to analyze underlying business performance and trends. These non-GAAP financial measures also exclude share-based compensation expense. Given the subjective assumptions and the variety of award types that companies can use when calculating share-based compensation expense, management believes this additional information allows investors to make additional comparisons between our operating results and those of our peers. As these non-GAAP financial measures are not calculated in accordance with GAAP, they may not necessarily be comparable to similarly titled measures employed by other companies. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures and should be used as a complement to, and in conjunction with, data presented in accordance with GAAP.

Safe Harbor Statement

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, but are not limited to, statements regarding the Company's expected future financial condition, growth and profitability, results of operations, including revenue and operating income, cash flows, and effective tax rate, leverage and liquidity, capital expenditures and anticipated investment costs, the Company's stock price and market capitalization, the future growth and success of, and demand for, the Company's services and products, the potential benefits associated with use of the Company's artificial intelligence ("AI") solutions and other products, share repurchase and dividend activity, capital allocation, debt repayment and obligations, business strategy, product launches, foreign currency exchange rate fluctuations, and statements that include words such as believe, expect, intend, plan, may, will, anticipate, provide, could, should, target, estimate, outlook, and other similar expressions. These forward-looking statements are inherently uncertain and involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things: risks

related to general economic and geopolitical conditions and their effects on our clients' businesses and demand for our services, including consumer demand, interest rates, inflation, the price of oil and other petroleum-based products, international tariffs and global trade policies, supply chains, and the conflicts in the Middle East and Ukraine; cyberattacks on the Company's or its clients' networks and information technology systems; uncertainty around, and disruption from, new and emerging technologies, including the adoption and utilization of AI, including agentic and generative AI; the failure of the Company's staff and contractors to adhere to the Company's and its clients' controls and processes; the inability to protect personal and proprietary information; the effects of communicable diseases or other public health crises, natural disasters and adverse weather conditions; geopolitical, economic and climate- or weather-related risks in regions with a significant concentration of the Company's operations; the ability to successfully execute the Company's strategy; the timing and success of product launches; competitive conditions in the Company's industry and consolidation of its competitors; variability in demand by the Company's clients or the early termination of the Company's client contracts; the level of business activity of the Company's clients and the market acceptance and performance of their products and services; the demand for end-to-end solutions and technology; damage to the Company's reputation through the actions or inactions of third parties; changes in law, regulations, or regulatory guidance, or changes in their interpretation or enforcement, including changes in law and policy that restrict offshoring or travel or visas between countries in which we have operations; the operability of the Company's communication services and information technology systems and networks; the loss of key personnel or the inability to attract and retain staff across all geographies with the skills and expertise needed for the Company's business; increases in the cost of labor, including minimum wage rates in the countries in which the Company operates; the inability to successfully identify, complete, and integrate strategic acquisitions or investments or realize anticipated benefits within the expected timeframe; higher than expected tax liabilities; currency exchange rate fluctuations; investigative or legal actions; and other factors contained in the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 2025 filed with the Securities and Exchange Commission ("SEC") and subsequent documents filed with or furnished to the SEC. The Company does not undertake a duty to update forward-looking statements, which speak only as of the date on which they are made, except as required by law.

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CONCENTRIX CORPORATION
CONSOLIDATED BALANCE SHEETS
(currency and share amounts in thousands, except par value)

	August 31, 2026	November 30, 2025
	(unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 244,692	\$ 327,347
Accounts receivable, net	1,969,848	1,999,021
Assets held for sale	212,959	—
Other current assets	489,238	758,135
Total current assets	2,916,737	3,084,503
Property and equipment, net	698,116	735,550
Operating lease right-of-use assets, net	864,749	857,025
Goodwill	2,636,667	3,671,746
Intangible assets, net	1,651,400	1,960,338
Deferred tax assets	346,058	317,453
Other assets	147,042	134,471
Total assets	<u>\$ 9,260,769</u>	<u>\$ 10,761,086</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 221,495	\$ 244,771
Current portion of long-term debt	450,000	65,625
Accrued compensation and benefits	680,040	764,962
Other accrued liabilities	763,409	997,198
Income taxes payable	73,221	123,794
Liabilities held for sale	182,149	—
Total current liabilities	2,370,314	2,196,350
Long-term debt, net	3,925,373	4,572,889
Other long-term liabilities	949,867	950,983
Deferred tax liabilities	246,476	296,519
Total liabilities	7,492,030	8,016,741
Stockholders' equity:		
Preferred stock, \$0.0001 par value, 10,000 shares authorized and no shares issued and outstanding as of August 31, 2026 and November 30, 2025, respectively	—	—
Common stock, \$0.0001 par value, 250,000 shares authorized; 70,679 and 70,316 shares issued as of August 31, 2026 and November 30, 2025, respectively, and 60,948 and 61,739 shares outstanding as of August 31, 2026 and November 30, 2025, respectively	7	7
Additional paid-in capital	3,859,842	3,783,972
Treasury stock, 9,731 and 8,577 shares as of August 31, 2026 and November 30, 2025, respectively	(657,424)	(610,162)
Retained deficit	(1,157,782)	(177,010)
Accumulated other comprehensive loss	(275,904)	(252,462)
Total stockholders' equity	1,768,739	2,744,345
Total liabilities and stockholders' equity	<u>\$ 9,260,769</u>	<u>\$ 10,761,086</u>

CONCENTRIX CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(currency and share amounts in thousands, except per share amounts)
(unaudited)

	Three Months Ended			Nine Months Ended		
	August 31, 2026	August 31, 2025	% Change	August 31, 2026	August 31, 2025	% Change
Revenue						
Technology and consumer electronics	\$ 603,512	\$ 670,573	(10)%	\$ 1,862,845	\$ 1,990,984	(6)%
Retail, travel and e-commerce	662,612	622,822	6 %	1,952,770	1,790,502	9 %
Communications and media	381,905	411,229	(7)%	1,168,176	1,175,192	(1)%
Banking, financial services and insurance	432,463	384,449	12 %	1,286,456	1,133,657	13 %
Healthcare	145,173	174,106	(17)%	475,872	540,297	(12)%
Other	228,014	220,074	4 %	670,424	642,214	4 %
Total revenue	\$ 2,453,679	\$ 2,483,253	(1)%	\$ 7,416,543	\$ 7,272,846	2 %
Cost of revenue	1,604,800	1,628,246	(1)%	4,894,658	4,713,792	4 %
Gross profit	848,879	855,007	(1)%	2,521,885	2,559,054	(1)%
Selling, general and administrative expenses	709,184	708,023	— %	2,168,210	2,094,858	4 %
Impairment charge	1,050,000	—	NM	1,050,000	—	NM
Operating income (loss)	(910,305)	146,984	NM	(696,325)	464,196	NM
Interest expense and finance charges, net	64,856	72,014	(10)%	208,247	220,414	(6)%
Other expense (income), net	4,603	(36,474)	NM	(23,014)	(20,175)	14 %
Income (loss) before income taxes	(979,764)	111,444	NM	(881,558)	263,957	NM
Provision for income taxes	8,349	23,334	(64)%	29,690	63,497	(53)%
Net income (loss)	<u>\$ (988,113)</u>	<u>\$ 88,110</u>	NM	<u>\$ (911,248)</u>	<u>\$ 200,460</u>	NM
Earnings (loss) per common share:						
Basic	<u>\$ (16.24)</u>	<u>\$ 1.34</u>		<u>\$ (14.99)</u>	<u>\$ 3.01</u>	
Diluted	<u>\$ (16.24)</u>	<u>\$ 1.34</u>		<u>\$ (14.99)</u>	<u>\$ 3.01</u>	
Weighted-average common shares outstanding:						
Basic	<u>60,910</u>	<u>62,598</u>		<u>61,011</u>	<u>63,325</u>	
Diluted	<u>60,910</u>	<u>62,702</u>		<u>61,011</u>	<u>63,379</u>	

NM Not Meaningful - Change greater than 100%.

CONCENTRIX CORPORATION
RECONCILIATION OF GAAP TO NON-GAAP MEASURES
(currency and share amounts in thousands, except per share amounts)
(unaudited)

	<u>Three Months Ended</u> <u>August 31, 2026</u>	<u>Nine Months Ended</u> <u>August 31, 2026</u>
Revenue	\$ 2,453,679	\$ 7,416,543
Revenue growth (decline), as reported under U.S. GAAP	(1.2)%	2.0 %
Foreign exchange impact	0.7 %	(1.3)%
Constant currency revenue growth (decline)	(0.5)%	0.7 %

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>August 31, 2026</u>	<u>August 31, 2025</u>	<u>August 31, 2026</u>	<u>August 31, 2025</u>
Operating income (loss)	\$ (910,305)	\$ 146,984	\$ (696,325)	\$ 464,196
Impairment charge	1,050,000	—	1,050,000	—
Acquisition-related, integration and restructuring expenses ⁽¹⁾	42,493	18,619	142,867	53,451
Step-up depreciation	2,626	2,704	8,082	7,616
Amortization of intangibles	100,908	111,779	306,421	326,556
Loss on held for sale	1,528	—	8,420	—
Share-based compensation	21,757	25,042	76,579	78,504
Non-GAAP operating income	<u>\$ 309,007</u>	<u>\$ 305,128</u>	<u>\$ 896,044</u>	<u>\$ 930,323</u>

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>August 31, 2026</u>	<u>August 31, 2025</u>	<u>August 31, 2026</u>	<u>August 31, 2025</u>
Net income (loss)	\$ (988,113)	\$ 88,110	\$ (911,248)	\$ 200,460
Interest expense and finance charges, net	64,856	72,014	208,247	220,414
Provision for income taxes	8,349	23,334	29,690	63,497
Other expense (income), net	4,603	(36,474)	(23,014)	(20,175)
Impairment charge	1,050,000	—	1,050,000	—
Acquisition-related, integration and restructuring expenses ⁽¹⁾	42,493	18,619	142,867	53,451
Step-up depreciation	2,626	2,704	8,082	7,616
Amortization of intangibles	100,908	111,779	306,421	326,556
Loss on held for sale	1,528	—	8,420	—
Share-based compensation	21,757	25,042	76,579	78,504
Depreciation (exclusive of step-up depreciation)	53,947	54,074	162,466	160,410
Adjusted EBITDA	<u>\$ 362,954</u>	<u>\$ 359,202</u>	<u>\$ 1,058,510</u>	<u>\$ 1,090,733</u>

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>August 31, 2026</u>	<u>August 31, 2025</u>	<u>August 31, 2026</u>	<u>August 31, 2025</u>
Operating margin	(37.1)%	5.9 %	(9.4)%	6.4 %
Non-GAAP operating margin	12.6 %	12.3 %	12.1 %	12.8 %
Adjusted EBITDA margin	14.8 %	14.5 %	14.3 %	15.0 %

	Three Months Ended		Nine Months Ended	
	August 31, 2026	August 31, 2025	August 31, 2026	August 31, 2025
Net income (loss)	\$ (988,113)	\$ 88,110	\$ (911,248)	\$ 200,460
Impairment charge	1,050,000	—	1,050,000	—
Acquisition-related, integration and restructuring expenses ⁽¹⁾	42,493	18,619	142,867	53,451
Step-up depreciation	2,626	2,704	8,082	7,616
Debt costs ⁽²⁾	—	—	6,268	1,102
Imputed interest related to Sellers' Note included in interest expense and finance charges, net	—	4,739	—	13,428
Legal settlement costs ⁽³⁾	—	—	—	2,000
Change in acquisition contingent consideration included in other expense (income), net	2,125	(2,417)	1,180	4,250
Foreign currency losses (gains), net ⁽⁴⁾	(889)	(35,531)	(33,548)	(28,921)
Amortization of intangibles	100,908	111,779	306,421	326,556
Loss on held for sale	1,528	—	8,420	—
Share-based compensation	21,757	25,042	76,579	78,504
Income taxes related to the above ⁽⁵⁾	(40,628)	(30,535)	(126,490)	(112,458)
Income tax effect of change in tax law	(5,298)	721	(5,298)	4,990
Non-GAAP net income	<u>\$ 186,509</u>	<u>\$ 183,231</u>	<u>\$ 523,233</u>	<u>\$ 550,978</u>

	Three Months Ended		Nine Months Ended	
	August 31, 2026	August 31, 2025	August 31, 2026	August 31, 2025
Net income (loss)	\$ (988,113)	\$ 88,110	\$ (911,248)	\$ 200,460
Less: net income allocated to participating securities ⁽⁶⁾	(1,116)	(4,214)	(3,461)	(9,709)
Net income (loss) attributable to common stockholders	<u>\$ (989,229)</u>	<u>\$ 83,896</u>	<u>\$ (914,709)</u>	<u>\$ 190,751</u>

	Three Months Ended		Nine Months Ended	
	August 31, 2026	August 31, 2025	August 31, 2026	August 31, 2025
Non-GAAP net income	\$ 186,509	\$ 183,231	\$ 523,233	\$ 550,978
Less: Non-GAAP net income allocated to participating securities ⁽⁷⁾	(8,929)	(8,763)	(25,651)	(26,685)
Non-GAAP income attributable to common stockholders	<u>\$ 177,580</u>	<u>\$ 174,468</u>	<u>\$ 497,582</u>	<u>\$ 524,293</u>

	Three Months Ended		Nine Months Ended	
	August 31, 2026	August 31, 2025	August 31, 2026	August 31, 2025
Diluted earnings (loss) per common share ("EPS") ⁽⁶⁾	\$ (16.24)	\$ 1.34	\$ (14.99)	\$ 3.01
Impairment charge	17.24	—	17.21	—
Acquisition-related, integration and restructuring expenses	0.70	0.30	2.34	0.84
Step-up depreciation	0.04	0.04	0.13	0.12
Debt costs ⁽²⁾	—	—	0.10	0.02
Imputed interest related to Sellers' Note included in interest expense and finance charges, net	—	0.08	—	0.21
Legal settlement costs ⁽³⁾	—	—	—	0.03
Change in acquisition contingent consideration included in other expense (income), net	0.03	(0.04)	0.02	0.07
Foreign currency losses (gains), net ⁽⁴⁾	(0.01)	(0.57)	(0.55)	(0.46)
Amortization of intangibles	1.66	1.78	5.02	5.15
Loss on held for sale	0.03	—	0.14	—
Share-based compensation	0.36	0.40	1.26	1.24
Income taxes related to the above ⁽⁵⁾	(0.67)	(0.49)	(2.07)	(1.77)
Income tax effect of change in tax law	(0.09)	0.01	(0.09)	0.08
Adjustment for participating securities ⁽⁷⁾	(0.13)	(0.07)	(0.36)	(0.27)
Non-GAAP Diluted EPS ⁽⁷⁾	<u>\$ 2.92</u>	<u>\$ 2.78</u>	<u>\$ 8.16</u>	<u>\$ 8.27</u>
Weighted-average number of common shares - diluted	<u>60,910</u>	<u>62,702</u>	<u>61,011</u>	<u>63,379</u>

	Three Months Ended		Nine Months Ended	
	August 31, 2026	August 31, 2025	August 31, 2026	August 31, 2025
Net cash provided by operating activities	\$ 268,206	\$ 224,803	\$ 442,878	\$ 462,747
Purchases of property and equipment	(46,978)	(65,054)	(149,054)	(171,464)
Free cash flow	221,228	159,749	293,824	291,283
Change in outstanding factoring balances	(2,911)	19,056	22,205	47,992
Adjusted free cash flow	<u>\$ 218,317</u>	<u>\$ 178,805</u>	<u>\$ 316,029</u>	<u>\$ 339,275</u>

	Forecast			
	Three Months Ending November 30, 2026		Fiscal Year Ending November 30, 2026	
	Low	High	Low	High
Revenue	\$ 2,410,000	\$ 2,460,000	\$ 9,826,543	\$ 9,876,543
Revenue growth (decline), as reported under U.S. GAAP	(5.65)%	(3.65)%	— %	0.50 %
Foreign exchange impact	0.65 %	0.65 %	(0.80)%	(0.80)%
Constant currency revenue decline	<u>(5.00)%</u>	<u>(3.00)%</u>	<u>(0.80)%</u>	<u>(0.30)%</u>

	Forecast			
	Three Months Ending November 30, 2026		Fiscal Year Ending November 30, 2026	
	Low	High	Low	High
Operating income (loss)	\$ 174,400	\$ 184,400	\$ (521,925)	\$ (511,925)
Impairment charge	—	—	1,050,000	1,050,000
Amortization of intangibles	85,000	85,000	391,421	391,421
Share-based compensation	19,700	19,700	96,279	96,279
Acquisition-related, integration and restructuring expenses	30,000	30,000	172,867	172,867
Step-up depreciation	900	900	8,982	8,982
Loss on held for sale	—	—	8,420	8,420
Non-GAAP operating income	<u>\$ 310,000</u>	<u>\$ 320,000</u>	<u>\$ 1,206,044</u>	<u>\$ 1,216,044</u>

⁽¹⁾ For the three and nine months ended August 31, 2026, acquisition-related, integration and restructuring expenses primarily included restructuring costs associated with our recent cost reduction initiatives, including severance and employee-related costs. Restructuring expenses also included costs associated with facilities consolidation, including lease terminations. For the three and nine months ended August 31, 2025, acquisition-related, integration and restructuring costs primarily included integration costs associated with our combination with Webhelp and restructuring expenses. These costs primarily included severance and employee-related costs, costs associated with facilities consolidation, including lease terminations to integrate the businesses, and information technology system consolidation costs.

⁽²⁾ For the nine months ended August 31, 2026, debt costs included debt extinguishment costs associated with our early redemption of \$600 million of our senior notes due in August 2026. For the nine months ended August 31, 2025, debt costs included debt extinguishment costs associated with our restated credit agreement and our voluntary prepayment of a portion of our outstanding term loans.

⁽³⁾ For the nine months ended August 31, 2025, legal settlement costs consist of amounts incurred to settle certain litigation arising outside of the ordinary course of business.

⁽⁴⁾ Foreign currency losses (gains), net are included in other expense (income), net and primarily consist of gains and losses recognized on the revaluation and settlement of foreign currency transactions and realized and unrealized gains and losses on derivative contracts that do not qualify for hedge accounting.

⁽⁵⁾ The tax effect of taxable and deductible non-GAAP adjustments was calculated using the tax-deductible portion of the expenses and applying the entity-specific, statutory tax rates applicable to each item during the respective periods presented.

⁽⁶⁾ Diluted EPS is calculated using the two-class method, which is an earnings allocation proportional to the respective ownership among holders of common stock and participating securities. Restricted stock awards and certain restricted stock units granted to employees are considered participating securities. For the purposes of calculating diluted EPS for the three and nine months ended August 31, 2026, participating securities did not participate in net losses prior to dividends. For the purposes of calculating diluted EPS for the three and nine months ended August 31, 2025, net income attributable to participating securities was approximately 4.8%.

⁽⁷⁾ For the purposes of calculating non-GAAP net income attributable to common shareholders and non-GAAP diluted EPS, non-GAAP net income attributable to participating securities was approximately 4.8% and 4.8% of non-GAAP net income, respectively, for the three months ended August 31, 2026 and 2025, and 4.9% and 4.8% of non-GAAP net income, respectively, for the nine months ended August 31, 2026 and 2025, and was excluded from non-GAAP net income attributable to common shareholders to calculate non-GAAP diluted EPS.