

# Q2 2026 Investor Summary

June 29, 2026

**concentrix**

# Safe Harbor Statement

This presentation 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.

# Who we are

- Leader in **intelligent business transformation solutions** that power a world that works
- Trusted partner to thousands of **global brands** across sectors
- Differentiated value-driven, **AI solutions**
- Growing, profitable business model** with strong cash generation
- Proven leadership team** with a history of disciplined capital allocation and value creation

**\$9.8B**  
2025 Revenue<sup>(1)</sup>

Billions  
of human + AI  
interactions  
every year.

**15.8%**  
Three-year  
CAGR<sup>(2)</sup>

160+  
Fortune 500®  
companies  
trust us.

**12.8%**  
NGO<sup>(1)</sup>

1,000+  
Clients running  
AI in  
production.

**\$626M**  
Adj. Free Cash  
Flow<sup>(1)</sup>

300+  
Patents, IP and  
Proprietary  
Tech.

**~16 years**  
Average tenure of  
top 25 clients

ISO  
**42001:2023**  
Global standard  
for AI governance.

**70+**  
Countries

NelsonHall  
**Leader**  
Recognized for AI  
transformation.

**6**  
Continents

# What we do

The Intelligent Transformation Partner

# concentrix

We design, build, and run intelligent operations for the world's most complex companies. Connecting people, AI, and technology into one secure, seamless system that scales across industries and geographies. Staying to run it and deliver the results.

## Design.

We design fully integrated solutions, combining innovative thinking, data-driven insights, and sector expertise.

## Build.

We build and integrate technology solutions and the infrastructure that powers them.

## Run.

We run operations as an extension of our clients' brands – powered by operational excellence and cutting-edge automation.

# Our services

## Strategy & Design



➤ Transforming experiences with human-centered design and tech-enabled innovation

- Business Transformation
- Experience Design
- Digital Innovation
- Lifecycle Engagement

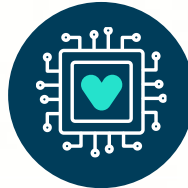
## Data & Analytics



➤ Harnessing data and AI to power transformation, optimization, and innovation throughout the enterprise

- Data & Analytics Transformation
- Data Annotation/Engineering
- AI Readiness
- Advanced Analytics
- Enterprise Intelligence
- Operational Insights
- Industry & Domain Solutions

## Enterprise Technology



➤ Engineering, modernizing, and integrating technologies for enhanced efficiency and next-gen experiences, powered by AI

- Technology Transformation
- Application Services
- Enterprise Automation
- Experience Platforms
- Testing Services
- CX Technology
- Generative AI
- Cybersecurity

## Digital Operations



➤ Combining expert knowledge, cutting-edge technologies, and distinct operating models, using the best of human and AI capabilities, to solve business challenges

- Marketing
- B2B Sales
- Customer Service
- Trust & Safety
- Finance & Compliance

**A broad portfolio of services that harness data, advanced technology and operational excellence to transform our clients' experiences across the enterprise**

# Who we serve

## Partnering with leading brands globally

**4 of the  
Top 5**

Most valuable companies<sup>(1)</sup>

**8 of the  
Top 10**

Tech and consumer electronics companies

**3 of the  
Top 5**

Global healthcare companies

**2 of the  
Top 5**

Retail and e-commerce companies

**5 of the  
Top 5**

US health insurance companies

**8 of the  
Top 10**

Fintech companies

**8 of the  
Top 10**

European banks

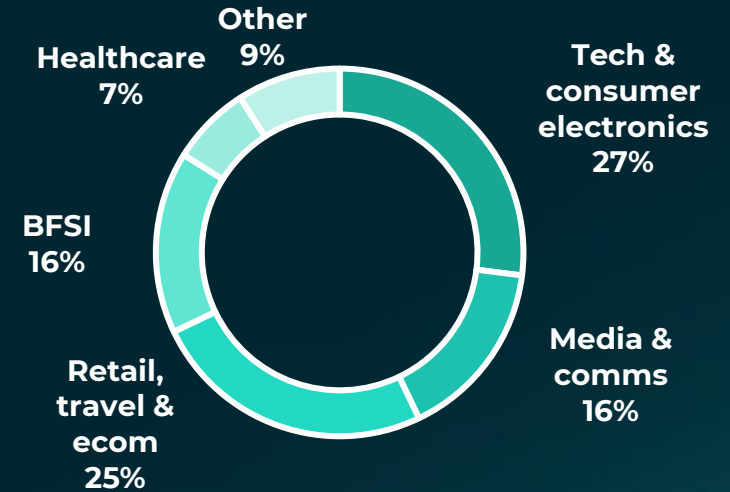
**10 of the  
Top 10**

Global automotive companies

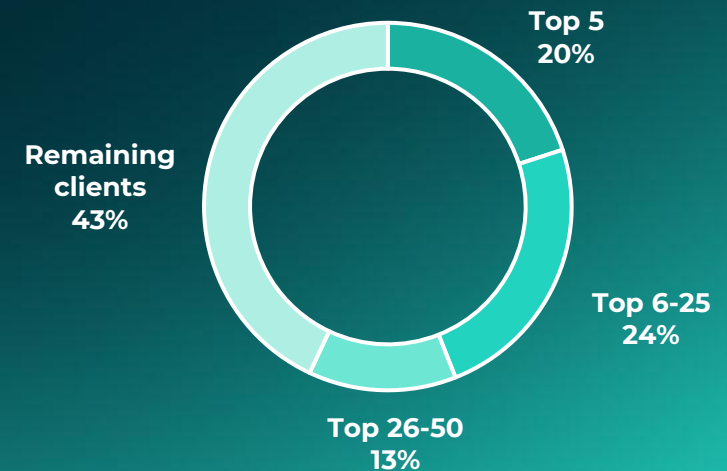
**7 of the  
Top 10**

US banks

## Attractive industry mix\*



## Diverse client base\*



Notes: (1) Measured by total market capitalization as of December 2025.

Sources: Based on data from Global Fortune 500 list published 2025 from Fortune ©2025 Fortune Media IP Limited.

<https://fortune.com/ranking/global500/>

<https://fortune.com/ranking/fortune500/>

# How we deliver

Our teams deliver world class experiences for **thousands** of global brand leaders

**Hundreds of thousands** of active users put our AI through its paces

**Millions** of customer interactions fuel our data & insight model

## iX Product Suite



### Enabling Self-Service

Enabling customers and internal teams to self-serve across channels, reducing effort and improving issue resolution and productivity.



### Empowering Teams

Augmenting human experts with AI to drive productivity, proficiency and enhanced experiences while saving costs.



### Enhancing Data

Harnessing the power of data to train SLMs and LLMs to provide specific and superior, personalized experiences.

# Why we win with AI

## We extend our market

**Clients turn to trusted outsourcing partners** that have the scale, technology and domain expertise to successfully design, build & run AI solutions that enhance brand integrity and work at scale

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## We broaden our value

We introduce **adjacent and complementary technology + services solutions** using our own IP and partner technologies

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## We expand our share of wallet

By proactively automating transactions while driving productivity and proficiency, clients **centralize spend with fewer, more strategic partners** and award us new, higher-value programs

# Driving client value: Energy client case study

Powered by **ixHero**<sup>TM</sup>

## BEFORE

- Limited visibility into customer conversations
- Missed resolution drivers and repeat-contact patterns
- Inconsistent advisor coaching
- Longer resolution cycles increasing cost to serve



## AFTER

- Clear insight into drivers of first-contact resolution
- Fewer repeat contacts through targeted interventions
- Consistent, data-driven advisor coaching
- Faster resolution and improved operational efficiency

# 16.5%

Improvement in first contact resolution

# 6%

Average Handle Time (AHT) improvement

# Empowering Advisors to Close More Deals: Retail & Ecommerce | Agentic AI case study

Powered by **ixHero**™

## BEFORE

- A premier moving and storage brand wanted to turn every customer conversation into an opportunity to drive sales and foster trust



## AFTER

- Agentic AI converts raw conversations into clear, actionable insights during live customer interactions
- Insights led to fast & effective answers and a significant increase in sales close rates

# 175k

Calls transcribed into actionable insights

# 85%

Accuracy in intelligent sales insights

# 4%

Increase in sales close rates

# Why invest

- **Growing revenue** with diverse client base of global brands
- **Strong competitive advantage** driven by trusted expertise, proven, global-scale AI solutions and geographic breadth
- **Expanding market share** through a broad portfolio of services that **addresses client demand** for intelligent business transformation
- **Growing, profitable business model** with strong cash generation
- Track record of **shareholder returns and value creation**

## 2,000 clients

160+ Fortune 500® clients  
~16-year retention

## Global-scale AI

Deployed across 1,000+ clients,  
400,000+ desktops

## Free Cash Flow

\$626M Adjusted Free Cash Flow<sup>(1)</sup>  
FY 2025

# Industry Analyst & Awards Highlights

Fiscal Year-to-Date 2026

## 24 Industry Awards and Industry Analyst Recognitions - Highlights include:



- iX Hero recognized with a Brandon Hall Excellence in Technology Award in the category of Best Advance in Generative AI for Business Impact.



- Concentrix Agentic Operating Framework recognized as a leader in delivering foundational technology and driving the future of artificial intelligence.



- iX Hero wins two IA Customer Relations Awards for Hyperpersonalization & Customer Prediction and Best Augmented Agent



- ChangeMakers partner award honoring organizations for demonstrating exceptional commitment to strengthening digital ecosystems, advancing cybersecurity, and driving innovation at scale.



- Named a Leader in NelsonHall's 2025 NEAT research for Transforming Business Operations with GenAI.

# Q2 2026 Results

# Q2 2026 results

	<u>Q2 2026</u>	<u>Q2 2025</u>	<u>Change Y/Y</u>
Revenue (\$B)	<b>\$2.46</b>	\$2.42	1.9%
Constant currency revenue growth %	<b>0.6%</b>		
Non-GAAP operating income (NGOI) (\$M)	<b>\$292.0</b>	\$303.7	(3.9)%
Non-GAAP diluted EPS	<b>\$2.63</b>	\$2.70	\$(0.07)
Adjusted free cash flow (\$M)	<b>\$242.3</b>	\$200.3	\$42.0
Net debt (\$M)	<b>\$4,317.8</b>	\$4,548.0	\$(230.2)
Shareholder returns (\$M)	<b>\$23.1</b>	\$67.5	\$(44.4)

## Q2 Commentary

Delivered revenue and profit within guidance as reported.

Generated \$242.3M in adjusted free cash flow, a record high in the second quarter.

Continued momentum as the integrated AI solutions provider of choice for the world's best brands, with iX Suite deals up 400% YoY.

**1.9% reported revenue growth** year-over-year driven by AI-enabled, high-quality revenue and strong demand in BFSI, Travel and Retail verticals.

**NGOI margin** up 10 basis points from Q1.

# CEO commentary

“Our second quarter marked an acceleration in many areas in the evolution of our business. Our blended AI and services approach is delivering value to clients by lowering their costs and increasing their revenue, helping us differentiate ourselves in the marketplace.”



**Chris Caldwell,  
President & CEO,  
Concentrix**

# Appendix

# 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, which is revenue growth 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 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, adjusted to exclude 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).
- 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 net income, which is net income excluding the tax-effected impact of 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.

# Use of Non-GAAP Information

- Non-GAAP diluted EPS, which is diluted EPS excluding the per share, tax-effected impact of 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.

# Reconciliation of GAAP to Non-GAAP Measures – Q2 2026 and Q2 2025

(in thousands)

	<b>Three Months Ended</b> <b>May 31, 2026</b>	<b>Six Months Ended</b> <b>May 31, 2026</b>
Revenue	\$ 2,462,473	\$ 4,962,864
Revenue growth, as reported under U.S. GAAP	1.9 %	3.6 %
Foreign exchange impact	(1.3)%	(2.3)%
Constant currency revenue growth	0.6 %	1.3 %

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>May 31, 2026</b>	<b>May 31, 2025</b>	<b>May 31, 2026</b>	<b>May 31, 2025</b>
Operating income	\$ 95,421	\$ 148,345	\$ 213,980	\$ 317,212
Acquisition-related, integration and restructuring expenses	65,505	16,808	100,374	34,832
Step-up depreciation	2,701	2,536	5,456	4,912
Amortization of intangibles	102,057	109,158	205,513	214,777
Loss on held for sale	963	—	6,892	—
Share-based compensation	25,367	26,862	54,822	53,462
Non-GAAP operating income	\$ 292,014	\$ 303,709	\$ 587,037	\$ 625,195

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>May 31, 2026</b>	<b>May 31, 2025</b>	<b>May 31, 2026</b>	<b>May 31, 2025</b>
Net cash provided by operating activities	\$ 257,891	\$ 236,536	\$ 174,671	\$ 237,944
Purchases of property and equipment	(48,174)	(55,792)	(102,076)	(106,410)
Free cash flow	209,717	180,744	72,595	131,534
Change in outstanding factoring balances	32,607	19,542	25,116	28,936
Adjusted free cash flow	\$ 242,324	\$ 200,286	\$ 97,711	\$ 160,470

# Reconciliation of GAAP to Non-GAAP Measures – Q2 2026 and Q2 2025

(in thousands)

	Three Months Ended		Six Months Ended	
	May 31, 2026	May 31, 2025	May 31, 2026	May 31, 2025
Net income	\$ 55,276	\$ 42,093	\$ 76,865	\$ 112,350
Interest expense and finance charges, net	68,074	75,406	143,391	148,400
Provision for income taxes	14,199	9,628	21,341	40,163
Other expense (income), net	(42,128)	21,218	(27,617)	16,299
Acquisition-related, integration and restructuring expenses	65,505	16,808	100,374	34,832
Step-up depreciation	2,701	2,536	5,456	4,912
Amortization of intangibles	102,057	109,158	205,513	214,777
Loss on held for sale	963	—	6,892	—
Share-based compensation	25,367	26,862	54,822	53,462
Depreciation (exclusive of step-up depreciation)	55,361	53,615	108,519	106,336
Adjusted EBITDA	\$ 347,375	\$ 357,324	\$ 695,556	\$ 731,531

## Reconciliation of GAAP to Non-GAAP Measures – Q2 2026 and Q2 2025

	Three Months Ended		Six Months Ended	
	May 31, 2026	May 31, 2025	May 31, 2026	May 31, 2025
Diluted earnings per common share ("EPS")	\$ 0.86	\$ 0.63	\$ 1.20	\$ 1.68
Acquisition-related, integration and restructuring expenses	1.08	0.27	1.64	0.55
Step-up depreciation	0.04	0.04	0.09	0.08
Debt costs	—	0.02	0.10	0.02
Imputed interest related to sellers' note included in interest expense and finance charges, net	—	0.07	—	0.14
Legal settlement costs	—	0.03	—	0.03
Change in acquisition contingent consideration included in other expense (income), net	(0.01)	0.14	(0.02)	0.10
Foreign currency losses (gains), net	(0.74)	0.17	(0.53)	0.10
Amortization of intangibles	1.68	1.72	3.36	3.37
Loss on held for sale	0.02	—	0.11	—
Share-based compensation	0.42	0.42	0.90	0.84
Income taxes related to the above	(0.62)	(0.71)	(1.41)	(1.29)
Income tax effect of change in tax law	—	—	—	0.07
Adjustment for participating securities	(0.10)	(0.10)	(0.20)	(0.20)
Non-GAAP Diluted EPS	\$ 2.63	\$ 2.70	\$ 5.24	\$ 5.49

# Reconciliation of GAAP to Non-GAAP Measures – Q3 2026 and FY2026 Guidance

(in thousands)

	Forecast			
	Three Months Ending August 31, 2026		Fiscal Year Ending November 30, 2026	
	Low	High	Low	High
Revenue	\$ 2,465,000	\$ 2,490,000	\$ 9,925,000	\$ 10,025,000
Revenue growth, as reported under U.S. GAAP	(0.75)%	0.25 %	1.00 %	2.00 %
Foreign exchange impact	0.75 %	0.75 %	(0.75)%	(0.75)%
Constant currency revenue growth	0.0 %	1.0 %	0.25 %	1.25 %

	Forecast			
	Three Months Ending August 31, 2026		Fiscal Year Ending November 30, 2026	
	Low	High	Low	High
Operating income	\$ 120,900	\$ 130,900	\$ 508,808	\$ 538,808
Amortization of intangibles	102,500	102,500	395,000	395,000
Share-based compensation	23,800	23,800	105,000	105,000
Acquisition-related, integration and restructuring expenses	45,000	45,000	175,000	175,000
Step-up depreciation	2,800	2,800	9,300	9,300
Loss on held for sale	—	—	6,892	6,892
Non-GAAP operating income	\$ 295,000	\$ 305,000	\$ 1,200,000	\$ 1,230,000

# Reconciliation of GAAP to Non-GAAP Measures – Historical + 2026 Forecast

(in millions)

	Fiscal Year Ending November 30, 2026						CAGR '22A-'25A
	2021A	2022A	2023A	2024A	2025A	2026E <sup>(1)</sup>	
Revenue	\$5,587.0	\$6,324.5	\$7,114.7	\$9,618.9	\$9,825.8	\$9,975.0	16%
<i>% Growth</i>	18.4%	13.2%	12.5%	35.2%	2.2%	1.5%	
Operating income (loss)	\$572.4	\$640.2	\$661.3	\$596.4	\$(918.2)	\$523.8	
Amortization of intangibles	136.9	162.7	214.8	458.9	434.3	395.0	
Share-based compensation	36.8	47.5	62.6	95.9	97.9	105.0	
Acquisition-related, integration and restructuring expenses	0.8	33.7	71.3	156.8	101.5	175.0	
Step-up depreciation	-	-	-	9.9	10.3	9.3	
Loss on held for sale	-	-	-	-	-	6.9	
Impairment charges	-	-	-	-	1,527.7	-	
Gain on divestitures and related transaction costs	(13.2)	-	-	-	-	-	
Non-GAAP operating income	\$733.7	\$884.1	\$1,010.0	\$1,317.9	\$1,253.5	\$1,215.0	12%
<i>% Margin</i>	13.1%	14.0%	14.2%	13.7%	12.8%	12.2%	

Note: USD in millions. (1) Amounts at midpoint of guidance range provided as part of Q2 2026 earnings release.

## Reconciliation of GAAP to Non-GAAP Measures – FY 2025

*(in millions)*

	<b>Fiscal Year Ended</b>	
	<b>November 30, 2025</b>	
Net cash provided by operating activities	\$	806,967
Purchases of property and equipment		(234,496)
Free cash flow		572,471
Change in outstanding factoring balances		53,933
Adjusted free cash flow	\$	626,404