Addressing Two Critical Topics
Reinventing the Footwear Industry is Difficult to Put on a Timeline

NIKE and Flex are developing a new operating model
• Flex is adapting its Platform capabilities for the footwear industry
• NIKE is adapting to Design for Automation processes

Targeting profitability during 2H FY19
• Automation-enabling growth
• Productivity and yield improvement drive efficiency

Multi-billion dollar TAM opportunity; Flex and NIKE are committed partners
• High growth
• High margins
The Power of the Platform

Mike McNamara
Chief Executive Officer
In the Age of Intelligence, Selling a Product is Not Enough . . .
Products Create Value Through Interconnected Systems
Traditional Industry Boundaries are Disappearing

Competencies in a single industry are no longer sufficient
Our Capabilities Across Industries are Unparalleled

- Healthcare
- Automotive
- Industrial
- Home Appliances
- Capital Equipment
- Networking
- Telecom
- Energy Storage
- Connected Living
- AR/VR
- Enterprise
- Mobile
- Apparel
- Lighting
- Building and Construction
In the Age of Intelligence, Cross-Industry Ecosystems are Necessary

Customers increasingly rely on Flex to provide a broad array of capabilities

Vertically deep, customers benefit from our horizontal breadth
Continuously Focused Investment for Over Five Years is Driving Growth

The Flex Platform is our core competitive advantage
The Flex Platform is Enabling Multiple Ecosystems

- Healthcare Ecosystem
- Geographic Ecosystems
- Digital Startup Ecosystem
- Autonomous Vehicle Ecosystem
- Building and Construction Ecosystem
Each Ecosystem Leverages Many Flex Capabilities

Healthcare
- FDA Facilities
- Pharma Manufacturing
- Connected Home
- Automation
- Digital Health Software

Autonomous Vehicles
- Automotive Grade Manufacturing
- Data Center Design
- CEC Competencies
- 5G

Building and Construction
- Worldwide Footprint
- YTWO Formative Software
- Connected Home
- Energy Storage
- Solar
- Lighting
Structural Drivers of Value Creation

Portfolio Evolution

Sketch-to-Scale®

Platform Enabled Opportunities
Portfolio Evolution Continues to be Extremely Successful

The balanced portfolio drives free cash flow, stable earnings and drives future capabilities

Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>CTG</th>
<th>CEC</th>
<th>IEI</th>
<th>HRS</th>
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<tbody>
<tr>
<td>FY07</td>
<td>61%</td>
<td>30%</td>
<td>12%</td>
<td>15%</td>
<td>$19B</td>
</tr>
<tr>
<td>FY13</td>
<td>30%</td>
<td>42%</td>
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Sketch-to-Scale Revenue Increases Engagement

More customers rely on us earlier in the product lifecycle

**FY 2013**
- CEC: 3%
- CTG: 9%
- IEI: 5%
- HRS: 18%

**FY 2018**
- CEC: 17%
- CTG: 34%
- IEI: 29%
- HRS: 34%

**FY 2020E**
- CEC: 25%-35%
- CTG: 35%-45%
- IEI: 34%
- HRS: ~40%

Sketch-to-Scale Revenue Increases Engagement

More customers rely on us earlier in the product lifecycle
The Platform Enables Multiple High-Value Opportunities

Leveraging our core to drive upside

- Leverages Platform capabilities
- Generates revenue pull-through
- Creates high equity valuations
- Takes advantage of outside investor funding and know-how
- Attracts world-class talent into focused businesses
The Platform Enables Flex to Capture New TAM in India

Leveraging our core for localization in one of the world’s fastest growing markets

**GDP per Capita**

- **China**
  - 2007: $6,821
  - 2017: $16,660
  - 2027E: $34,997

- **India**
  - 2007: $3,574
  - 2017: $7,183
  - 2027E: $16,421

In **10 years**, India’s per capita income will be the same as China’s last year.

**Internet Penetration**

- **Billions of People**
  - 2007:
    - China: 1.2 (4%)
    - India: 1.2 (4%)
  - 2017:
    - China: 1.3 (66%)
    - India: 1.3 (34%)
  - 2021E:
    - China: 1.4 (40%)
    - India: 1.4 (60%)

**Flex Footprint**

- Manufacturing
- Design
- Global Business Services (GBS)
- Flex Global Services (FGS)

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1) IMF, Internal Estimates

Source: International Telecommunications Union, Jan 2018, Telecom Regulatory Authority on India, India Telecom Sector, 2017 and Cisco, VNI Complete Forecast, 2017
The Platform Enables Flex to Capture New TAM in India

Leveraging our core for localization in one of the world’s fastest growing markets

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Source: International Telecommunications Union, Jan 2018, Telecom Regulatory Authority on India, India Telecom Sector, 2017 and Cisco, VNI Complete Forecast, 2017

1) IMF, Internal Estimates

India is the next China

In 10 years, India’s per capita income will be the same as China’s last year.

Consumer demand will lead

Flex has the expertise to succeed

Flex Footprint

- Manufacturing
- Design
- Global Business Services (GBS)
- Flex Global Services (FGS)

Source: International Telecommunications Union, Jan 2018, Telecom Regulatory Authority on India, India Telecom Sector, 2017 and Cisco, VNI Complete Forecast, 2017
Structural Drivers of Value Creation

Multiple levers to support sustainability and balanced long-term growth

- FY 2013: $19B
- FY 2018: $24B
- FY 2020: $25B

- CEC: 61%, 42%, 27%
- CTG: 12%, 16%, 24%
- IEI: 15%, 12%, 19%
- HRS: 3%, 28%, 30%

- FY 2020E: 
  - CEC: 34%
  - CTG: 29%
  - IEI: 25%-35%
  - HRS: 25%-40%

- CEC: 34%
- CTG: 29%
- IEI: 34%
- HRS: 35%-45%

+ YTWO
+ escientia
+ BrightInsight

- Chennai
- Bangalore
- Pune
- Kolkata
- Vizag
- Hyderabad
- Mumbai
- Gurgaon

Multiple levers to support sustainability and balanced long-term growth.
In the Age of Intelligence, the Flex Platform is Highly Differentiated

**Balanced**
participation in industries and ecosystems drives stability

**Expansive**
set of capabilities drive organic growth

**Leveraged**
platform-enabled investments create upside
Snapshot of What will be Shared Today

We are expecting accelerated organic growth

**HRS**
- Outstanding bookings
- Moderate revenue growth in 2019
- Average 10% growth over the next few years
- High margin stability

**IEI**
- Continued 10%+ revenue growth
- Another year of margin expansion
- Diversified portfolio

**CEC**
- Flat revenue FY19
- Return to growth
- Stable to improving margins

**CTG**
- Rapid growth
- Increasing margins/OP
- Significant mix shift
- NIKE recovery second half
- No change to margin targets
Snapshot of What You will Hear Today

Investments in 1H FY19 expected to yield 2H Margin/OP expansion

**1H FY19**
- Investment in capex and working capital
- Ramping 25,000 people this year
- Elevated start-up costs
- Repositioned organization to be a simpler, more effective operating model

**2H FY19**
- Margin expansion
- OP expansion
- Higher leverage in SG&A