

CACI International Inc
**Acquisition of
ARKA Group**

December 22, 2025

CACI



Forward Looking Statements

There are statements made herein that do not address historical facts and, therefore, could be interpreted to be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are subject to risk factors that could cause actual results to be materially different from anticipated results. These risk factors include, but are not limited to, the following: our reliance on U.S. government contracts, which includes general risk around the government contract procurement process (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; significant delays or reductions in appropriations for our programs and broader changes in U.S. government funding and spending patterns; legislation that amends or changes discretionary spending levels or budget priorities, such as for homeland security or to address global pandemics; legal, regulatory, and political change from successive presidential administrations that could result in economic uncertainty; changes in U.S. federal agencies, current agreements with other nations, foreign events, or any other events which may affect the global economy, including the impact of global pandemics; the results of government audits and reviews conducted by the Defense Contract Audit Agency, the Defense Contract Management Agency, or other governmental entities with cognizant oversight; competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances); failure to achieve contract awards in connection with re-competes for present business and/or competition for new business; regional and national economic conditions in the United States and globally, including but not limited to: terrorist activities or war, changes in interest rates, currency fluctuations, significant fluctuations in the equity markets, and market speculation regarding our continued independence; our ability to meet contractual performance obligations, including technologically complex obligations dependent on factors not wholly within our control; limited access to certain facilities required for us to perform our work, including during a global pandemic; changes in tax law, the interpretation of associated rules and regulations, or any other events impacting our effective tax rate; changes in technology; the potential impact of the announcement or consummation of a proposed transaction and our ability to successfully integrate the operations of our recent and any future acquisitions; our ability to achieve the objectives of near term or long-term business plans; the effects of health epidemics, pandemics and similar outbreaks may have material adverse effects on our business, financial position, results of operations and/or cash flows; and other risks described in our Securities and Exchange Commission filings.

On Today's Call



John Mengucci

President and
Chief Executive Officer



Jeff MacLauchlan

Chief Financial Officer
and Treasurer



Jason Bales

Chief Technology Officer

Acquiring ARKA Group

STRATEGIC



ARKA a leading technology provider to national security space community

Complementary technologies in space domain

Expands customer presence within IC and DoW

FINANCIAL



ARKA profile of double-digit revenue growth and “low 20%” EBITDA¹ margins

Positioned for significant opportunities in growing space market

Enhances our long-term growth in free cash flow¹ per share

CULTURAL



Highly technical and talented workforce

Decades of mission knowledge and commitment to national security

Alignment with CACI's culture of innovation and driving customer success

Compelling acquisition aligned with CACI's disciplined and proven M&A strategy

ARKA – A National Asset

SENSING



Remote Sensing Payloads EO / IR Optical Systems

- ✓ **National asset** – one of a few capable of delivering large, complex optical systems
- ✓ Merchant provider delivering satellite imaging payloads to **all orbits**
- ✓ **Engaged on most EO/IR/MSI/HSI constellations**

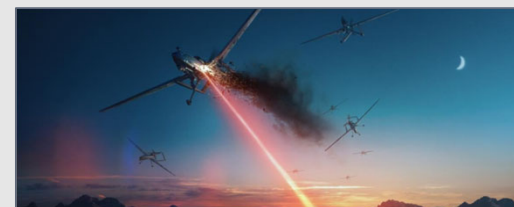
SENSEMAKING



Sensor Data Processing Mission Mgmt and Orchestration

- ✓ **Produces GEOINT** from imaging and radar data collected by space-based assets
- ✓ First mover advantage to operationalize **Agentic AI for automation** in classified environments

OPTICAL TECHNOLOGY

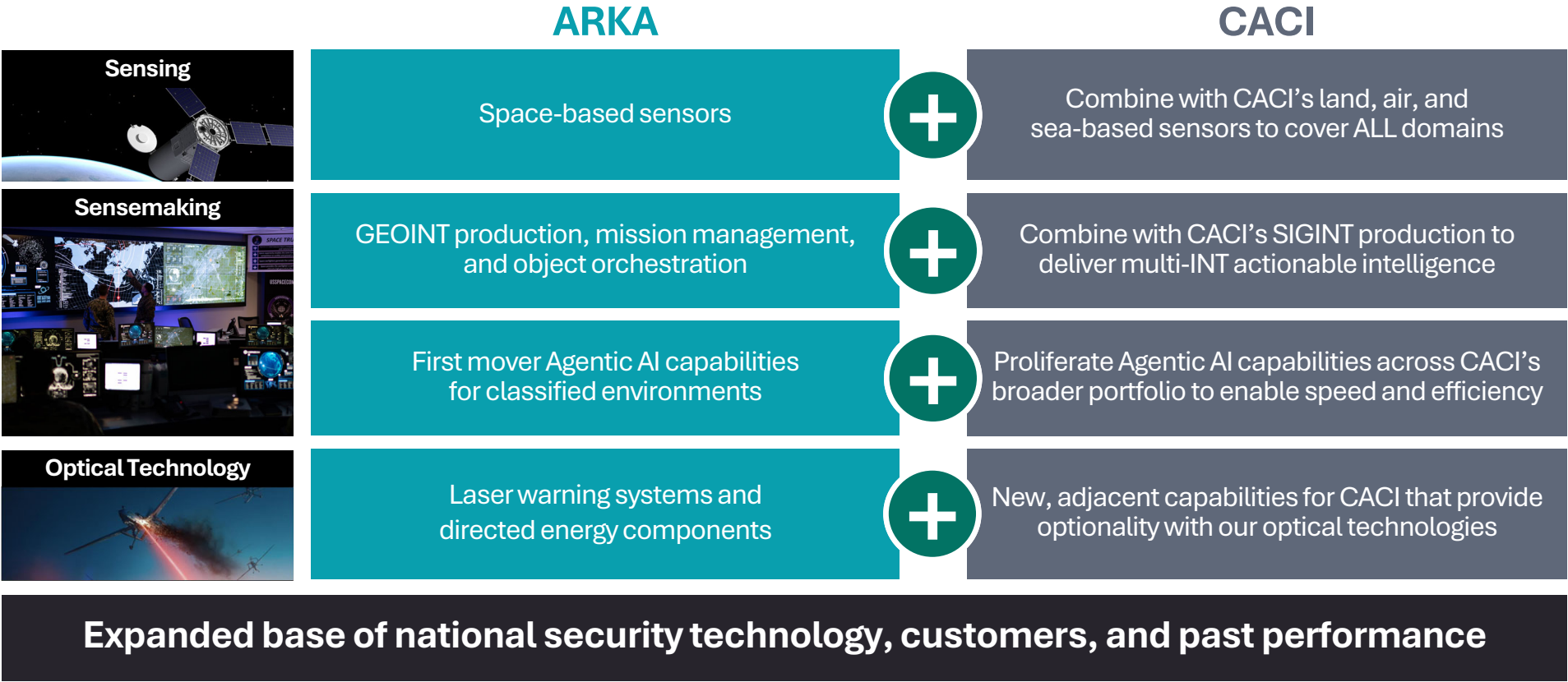


Laser Warning Systems Directed Energy Components

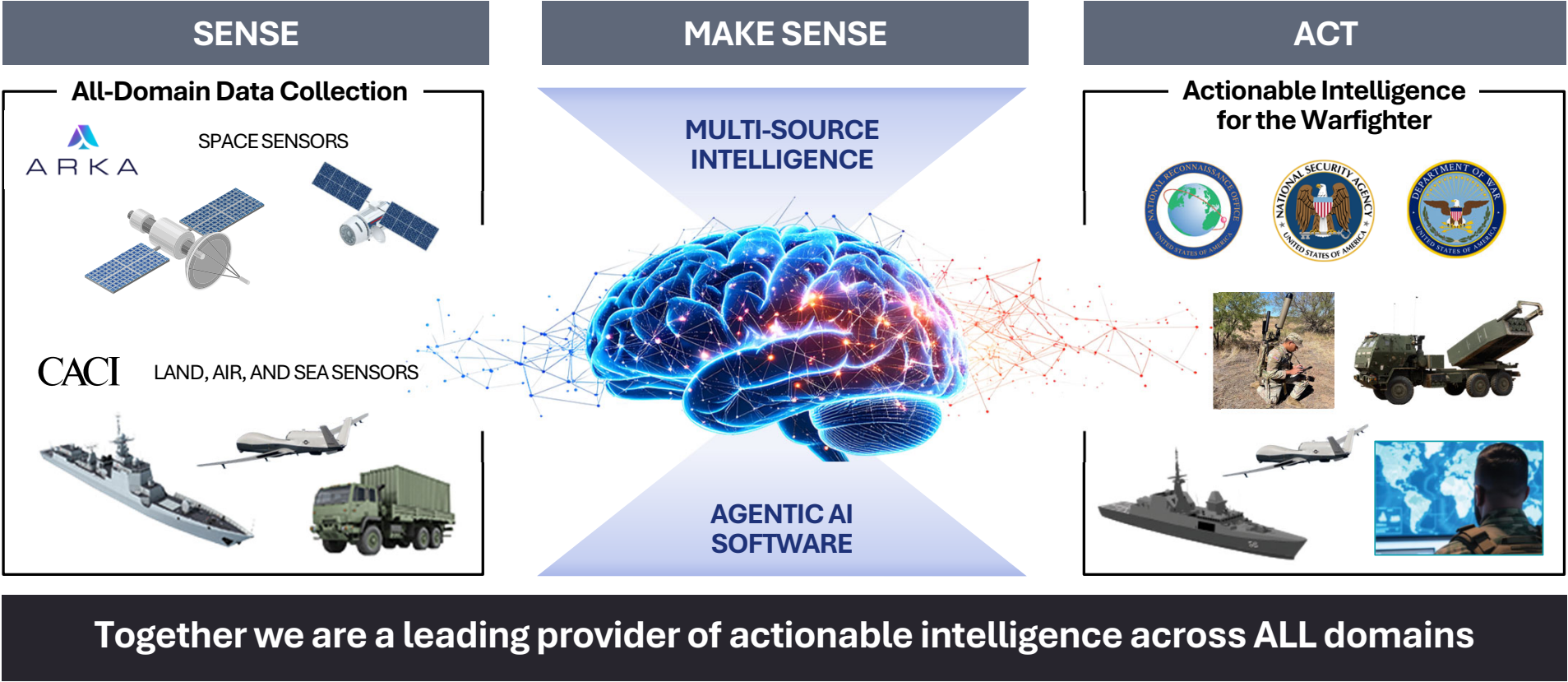
- ✓ **Long-standing, single source positions** for platform survivability across air and ground domains
- ✓ Industry-leading optically resilient coatings coupled with novel beam director designs for **directed energy** systems

Best-in-class provider of highly sought-after capabilities for the space domain

Expanding CACI's Technology Portfolio

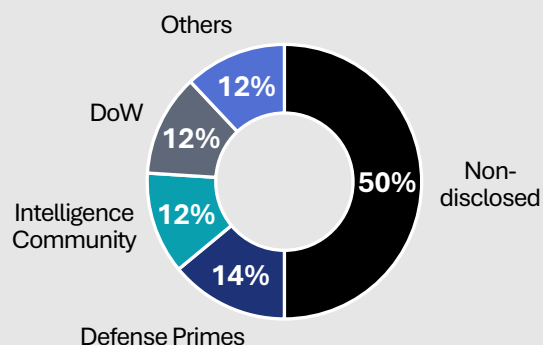


End-to-End Provider of Multi-INT Actionable Intel



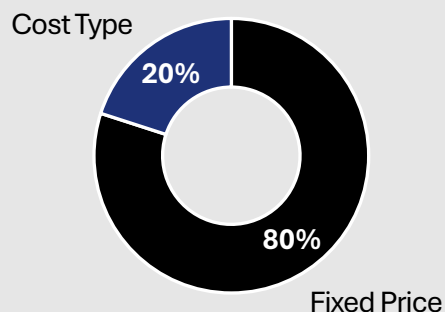
ARKA – Business Profile

2025E Revenue by Customer



~90% of revenue with national security customers

2025E Revenue by Contract Type



Differentiated portfolio with IP-based content

Select Highlights

Double-digit
Revenue Growth Profile

20%+
EBITDA¹ Margin Profile

Several
**Multi-
\$100M**
Long-term Programs

~\$600M
Backlog

~1,000
Employees

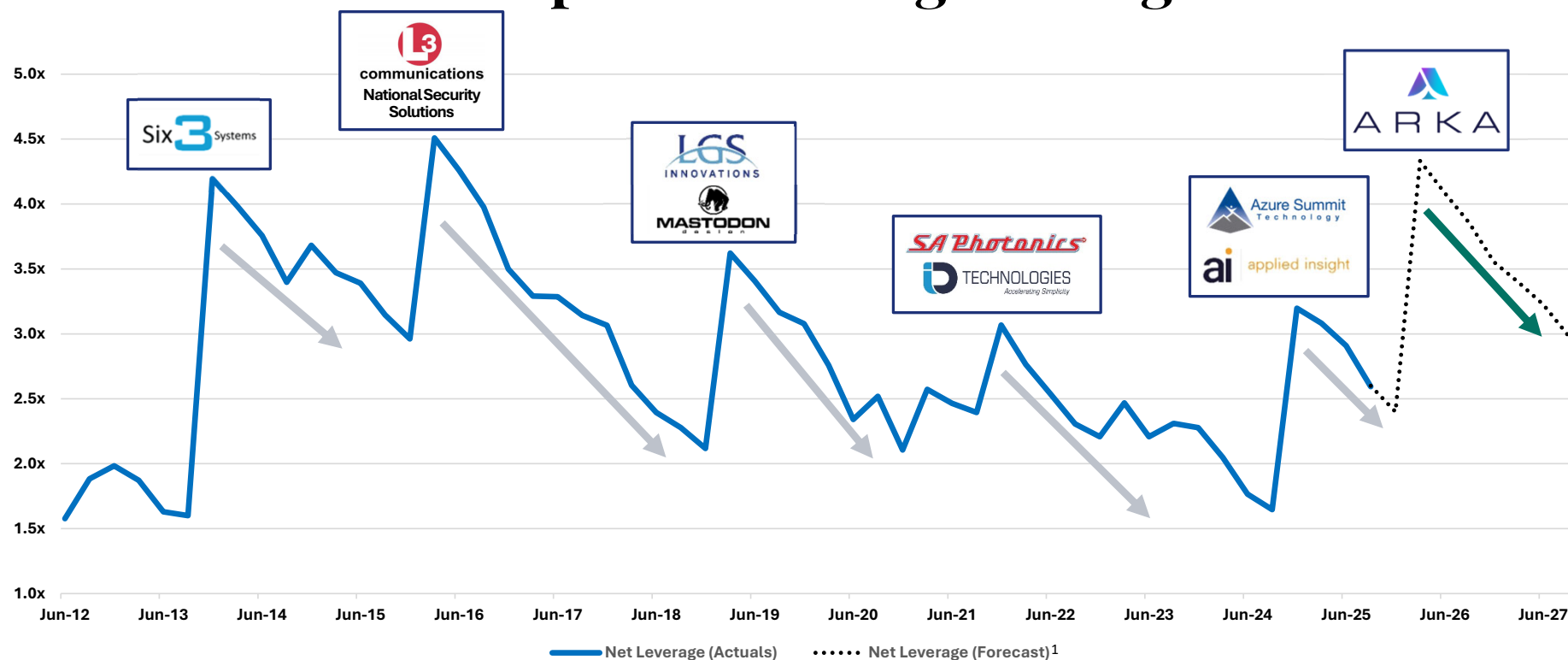
~315
Software Engineers
(~90% with TS-SCI clearance)

IP-based space technology for national security driving strong performance

Transaction Overview

Financial Highlights	<ul style="list-style-type: none"> ✓ All-cash purchase price of \$2.6B (\$2.375B net of \$225MM tax asset NPV) ✓ ARKA profile of double-digit revenue growth and “low 20%” EBITDA¹ margins ✓ Expect ARKA to contribute ~\$650MM of revenue and ~\$145MM of EBITDA¹ over the next 12 months ✓ Accretive to revenue growth and EBITDA¹ margin; neutral to adjusted EPS¹ and FCF¹ per share in FY27
Financing & Leverage	<ul style="list-style-type: none"> ✓ Committed bridge facility concurrent with execution of the Purchase and Sale Agreement (PSA) ✓ Permanent financing expected to be in place at closing ✓ Net leverage² at 3/31/26 estimated to be ~4.3x ✓ Post-deal focus on deleveraging – expect leverage to return to low 3x within 6 quarters
Timing & Approvals	<ul style="list-style-type: none"> ✓ Expected to close in CACI’s Q3 FY26 ✓ Subject to regulatory approvals and other customary closing conditions

Track Record of Disciplined Leverage Management



Using capital allocation to drive portfolio evolution

Expanding Focus in Space-based Technology

ARKA a great example of disciplined and proven M&A strategy

Constructive macro environment

- *Strong customer demand signals and surging space activity*
- *Continued administration support and healthy funding*

CACI delivering even more value to customers and shareholders

Broadens customer access to combined technology portfolio and enables faster capability delivery

CACI positioned to deliver growth in free cash flow¹ per share and long-term shareholder value

Solidifies CACI as a national security technology leader

CACI

¹ See slides at the end of this presentation for definitions of non-GAAP measures



Appendix

Definitions of Non-GAAP Measures

Adjusted net income and adjusted diluted EPS are non-GAAP performance measures. We define adjusted net income and adjusted diluted EPS as GAAP net income and GAAP diluted EPS, respectively, excluding intangible amortization expense and the related tax impact as we do not consider intangible amortization expense to be indicative of our operating performance. We believe that these performance measures provide management and investors with useful information in assessing trends in our ongoing operating performance, provide greater visibility in understanding the long-term financial performance of the Company, and allow investors to more easily compare our results to results of our peers.

The Company views EBITDA and EBITDA margin, both of which are defined as non-GAAP measures, as important indicators of performance, consistent with the manner in which management measures and forecasts the Company's performance. EBITDA is a commonly used non-GAAP measure when comparing our results with those of other companies. We define EBITDA as GAAP net income plus net interest expense, income taxes, and depreciation and amortization expense (including depreciation within direct costs). We consider EBITDA to be a useful metric for management and investors to evaluate and compare the ongoing operating performance of our business on a consistent basis across reporting periods, as it eliminates the effect of non-cash items such as depreciation of tangible assets and amortization of intangible assets primarily recognized in business combinations, which we do not believe are indicative of our operating performance. EBITDA margin is EBITDA divided by revenue.

The Company defines net cash provided by operating activities excluding MARPA, a non-GAAP measure, as net cash provided by operating activities calculated in accordance with GAAP, adjusted to exclude cash flows from CACI's MARPA for the sale of certain designated eligible U.S. government receivables up to a maximum amount of \$300.0 million. Free cash flow is a non-GAAP liquidity measure and may not be comparable to similarly titled measures used by other companies. The Company defines free cash flow as net cash provided by operating activities excluding MARPA, less payments for capital expenditures. The Company uses these non-GAAP measures to assess our ability to generate cash from our business operations and plan for future operating and capital actions. We believe these measures allow investors to more easily compare current period results to prior period results and to results of our peers. Free cash flow does not represent residual cash flows available for discretionary purposes and should not be used as a substitute for cash flow measures prepared in accordance with GAAP.

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Thank you

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