CACI International Inc
Third Quarter Fiscal Year 2015
Conference Call

April 30, 2015

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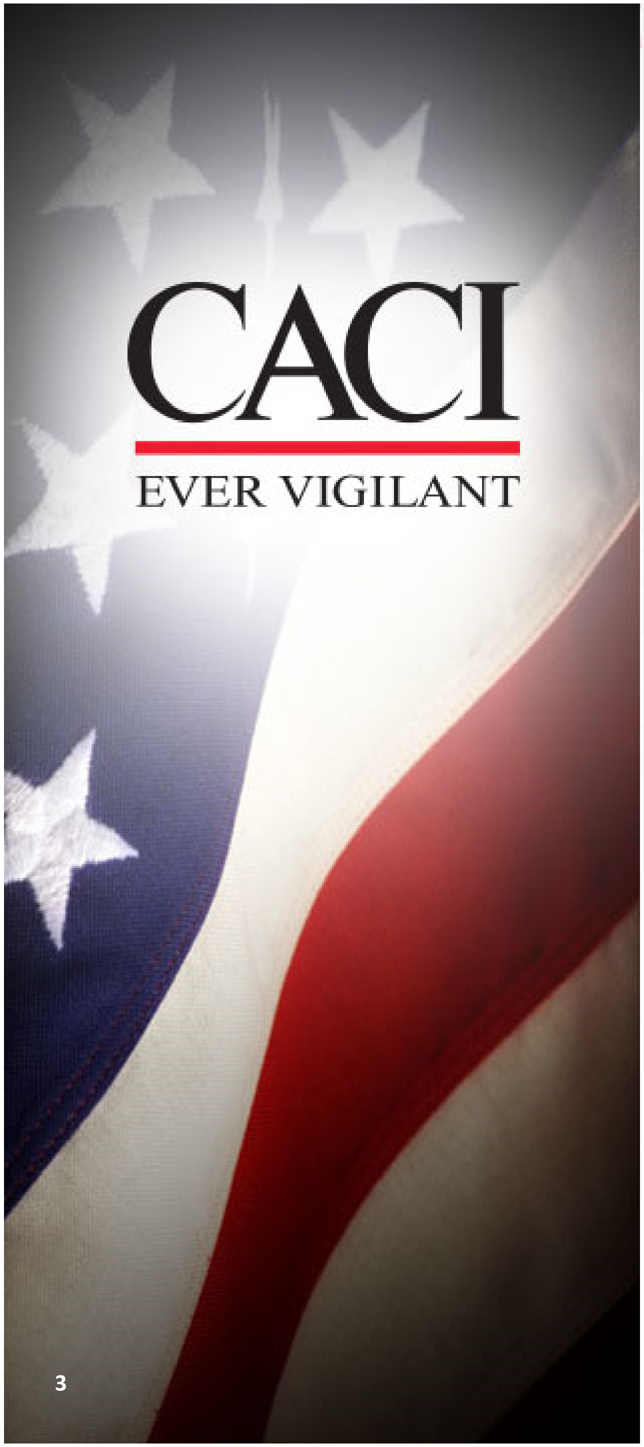
Forward-looking Statements

There are statements made herein which 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 factors that could cause actual results to differ materially from anticipated results. The factors that could cause actual results to differ materially from those anticipated include, but are not limited to, the following: regional and national economic conditions in the United States and globally; terrorist activities or war; changes in interest rates; currency fluctuations; significant fluctuations in the equity markets; changes in our effective tax rate; failure to achieve contract awards in connection with re-competes for present business and/or competition for new business; the risks and uncertainties associated with client interest in and purchases of new products and/or services; continued funding of U.S. government or other public sector projects, based on a change in spending patterns, implementation of spending cuts (sequestration) under the Budget Control Act of 2011 and the Bipartisan Budget Act of 2013; changes in budgetary priorities or in the event of a priority need for funds, such as homeland security; government contract procurement (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; 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; individual business decisions of our clients; paradigm shifts in technology; competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances); market speculation regarding our continued independence; material changes in laws or regulations applicable to our businesses, particularly in connection with (i) government contracts for services, (ii) outsourcing of activities that have been performed by the government, and (iii) competition for task orders under Government Wide Acquisition Contracts (GWACs) and/or schedule contracts with the General Services Administration; the ability to successfully integrate the operations of our recent and any future acquisitions; our own ability to achieve the objectives of near term or long range business plans; and other risks described in our Securities and Exchange Commission filings.



Our Participants Today

Ken Asbury
President and Chief Executive Officer

Tom Mutryn
Chief Financial Officer

John Mengucci
Chief Operating Officer and President,
U.S. Operations

Greg Bradford
Chief Executive Officer, CACI Limited in the UK

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Continuing to Execute Our Strategy

- **Year-to-date awards of nearly $5 billion, a record**
- **Strong contract funding orders**
- **Backlog remains above $9 billion**
- **OPM contract in line with our expectations**
- **Slow pace of award decisions and protests delaying revenue**

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Current Market Conditions

- **Cautiously optimistic about our market environment**
- **Enactment of appropriations provides our customers with a more stable planning environment**
- **Customers' priorities shaped by global tensions and threats creating opportunities for CACI's solutions and services**
- **Refining but remain within our guidance for FY15**
- **Expect to return to positive organic revenue growth in our FY16**

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Strengthening CACI's Position in the Market

- **Acquired LTC Engineering Associates**
  - Adds innovative security and communications specialists
  - Expands and enhances our penetration of the C4ISR market
- **Enhanced capabilities in C4ISR opening up a significant number of large, new opportunities for CACI**
- **Confident that we will continue to capture market share**

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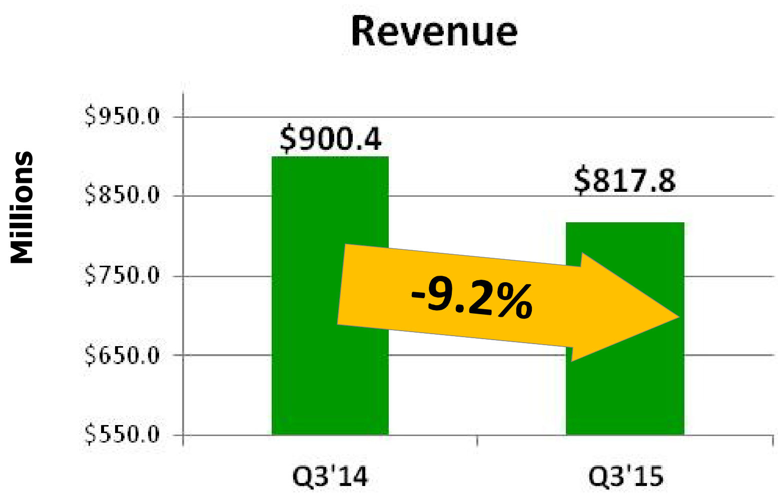
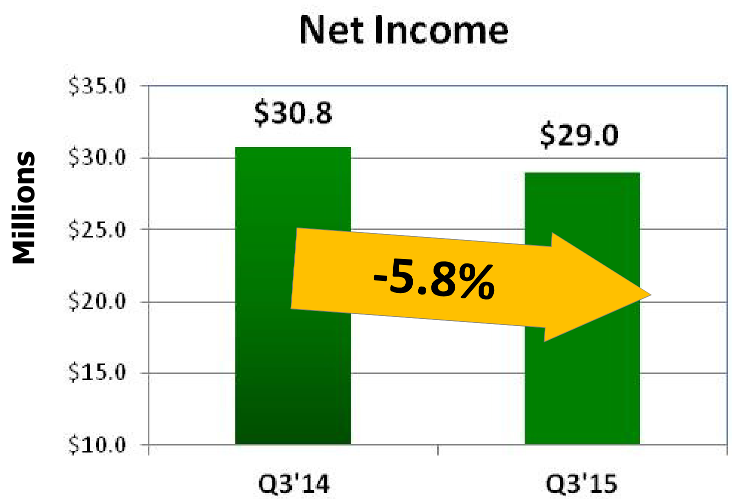
Third Quarter Results





- Decrease driven primarily by continued decline in lower margin other direct costs
- Direct labor base continues to grow

- Reflects ongoing cost control efforts
- Tax rate reflects release of reserves
- Diluted EPS of $1.18, down 0.2%
- Diluted adjusted EPS of $1.69, 43% higher than GAAP diluted EPS

See Chart 14 for definitions of non-GAAP measures

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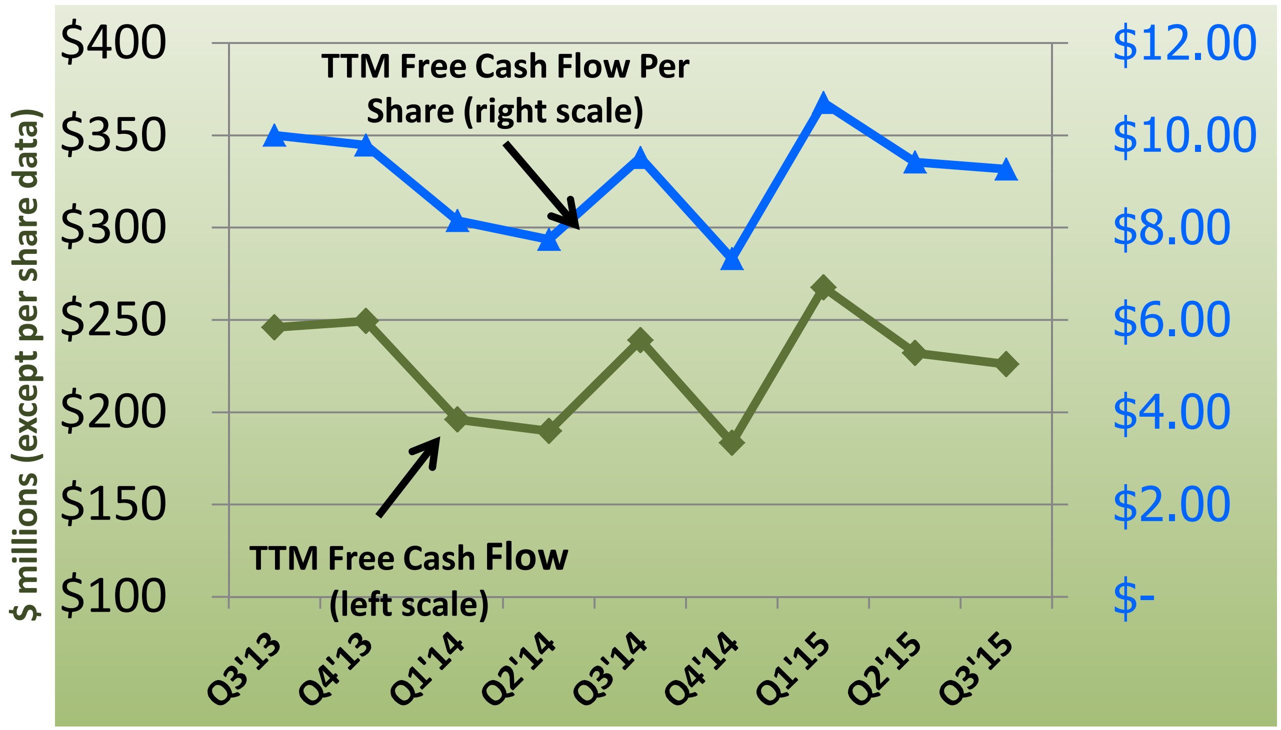
Strong Cash Flow

- Generated $97 million in operating cash flow in the quarter; $190 million year-to-date
- Days sales outstanding – 61 days versus 67 days in Q2



- Net debt to TTM EBITDA of 3.5 times

See Chart 14 for definitions of non-GAAP measures

10.5% free cash flow yield per share at $88 share price

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Refining FY15 Guidance

	FY15
	Guidance
Revenue (millions)	$3,300 – $3,350
Net income (millions)	$125 – $130
Diluted EPS	$5.12 – $5.33
Diluted shares (millions)	24.4

FY15 revenue expected to be -7% to -6% versus FY14

FY15 net income expected to be -8% to -4% versus FY14

FY15 diluted EPS expected to be -5% to -1% versus FY14

This guidance represents our views as of April 29, 2015. Investors are reminded that actual results may differ from these estimates for reasons described in our Safe Harbor Statement and our filings with the SEC.

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Key Guidance Assumptions

We expect:

- **Direct labor to be 3-4 percent increase over FY14; ODCs to be high teen percent decrease from FY14**
- **Indirect costs and selling expenses flat to 2% higher than FY14**
- **Depreciation and amortization of ~ $66 million**
- **Operating margin to be about equal to last year**
- **Net interest expense of ~ $35 million**
- **Effective tax rate of ~ 37.6%**
- **Diluted share count to be 24.4 million shares**
- **Operating cash flow of ~ $200 million; cap ex ~ $15 - $20 million**

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Solid Third Quarter Operational Results

- **$687 million in contract awards in the quarter**
  - About 40% of the awards are for new business
- **Revenue was impacted by delays in contract awards and protests on new work**
- **We have offset revenue delays by:**
  - Ramping up background investigations
  - Growing existing work, already on-contract
  - Winning a higher percentage of our recompetes

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CACI Well-Positioned

- **Virtually 100% of planned FY15 revenue is currently funded**
- **$965 million in contract funding orders in the quarter, up 22% from a year ago**
- **Total backlog: $9.7 billion, up 32% from a year ago**
- **Solid leading indicators:**
  - $8.3 billion in pending contract awards, 75% for new business
  - $14 billion in bids to be submitted over next six months, 55% for new business

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CEO Closing Comments

- **Committed to increasing support to our customers in response to high demand across market areas**
- **YTD record contract awards and excellent contract performance position us to finish FY15 strong**
- **Confident we are well-positioned for the beginning of FY16 and expect to return to organic growth**

Definitions of Non-GAAP Measures

- **Trailing twelve month (TTM) free cash flow is TTM cash flow from operations less TTM capital expenditures.**
- **TTM free cash flow per share is TTM free cash flow divided by TTM diluted share count.**
- **EBITDA is GAAP net income plus net interest expense, income taxes, and depreciation and amortization.**
- **Adjusted net income is GAAP net income plus stock-based compensation expense, depreciation and amortization, amortization of financing costs, and non-cash interest expense, net of related tax effects.**
- **Diluted adjusted earnings per share is adjusted net income divided by diluted weighted-average shares, as reported.**

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