

CACI International Inc

Investor Update



May 2016

INFORMATION DEPLOYED. **SOLUTIONS** ADVANCED. **MISSIONS** ACCOMPLISHED.

CACI
EVER VIGILANT

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.



CACI – Over 50 Years Supporting National Priorities

- ~\$3.8 billion annual revenue
- A *Fortune* World's Most Admired Company in IT Services
- *Fortune 1000* Largest Companies in America
- Over 20,000 employees, some 75% with security clearances
- Consistently recognized as a top employer of veterans, who make up approximately 30% of our workforce
- Growth over past 25 years against foundation of well-articulated strategy, augmented significantly through highly successful M&A
 - Successful acquisition of over 30 companies during last 10 years
 - More than 60 successful acquisitions since 1992
- Character-based culture of ethics, integrity, and operational excellence



At A Glance

Market

- Two-year budget framework in place providing visibility

CACI Performance

- \$3.7B of contract awards fiscal year-to-date; about 25% are new business to CACI
- Current backlog of \$12.9 billion as of Q3 FY16, up 34% YOY; funded backlog of \$2.7B, up 33% YOY
- TTM free cash flow of \$204 million with a free cash flow yield of 7.6% at \$109 per share

Pipeline remains strong:

- \$12.3 billion in pending awards; ~75% are new business to CACI
- \$15.6 billion in bids to be submitted over the next six months; ~75% are new business to CACI

Strategy to Drive Long-Term Performance

Winning New Business



- Market aligned, focused on government's high-priority missions
- Optimizing business development
- Bidding selectively and winning larger contracts
- Increasing solutions and fixed price content

Driving Operational Excellence



- Credentialing value delivery systems
- Efficient, effective, ethical program management

Deploying Capital In Support Of Future Growth



- M&A is 1st priority of capital deployment
- Deliver long-term shareholder value

Key Performance Indicators

INDICATORS	RECENT RESULTS AND DEVELOPMENTS
Stable budget environment for federal government	More stable market environment given two-year budget A two-year federal budget deal raised discretionary spending caps through government fiscal 2017 contributing to customers' ability to plan
Capture market share	\$3.75B fiscal year-to-date contract awards \$12.9B of total backlog, up 34% YOY ; \$2.7B of funded backlog, up 33% YOY Capturing market share and retaining current business
Many new opportunities	Greater than a \$200B addressable market \$12.3B in bids submitted, pending award \$15.6B in bids planned to-submit in our next two quarters
Organic revenue and net income growth, and drive higher operating margin over time	Organic revenue and net income growth achieved in both fiscal Q1 and Q2 FY16; organic net income growth expected for FY16 Operating margin expected to be about 7.5%¹ in FY16 versus 7.1% in FY15. Higher solution and fixed price content will continue to increase operating margin over time.
Deliver strong free cash flow	TTM free cash flow² of \$204 million as of March 31, 2016 TTM free cash flow yield³ of 8% at share price of \$94

¹Excluding NSS transaction costs

^{2, 3} See non-GAAP definition slide

Markets We Serve

**Business
Systems**



WWW.CACI.COM

**Command
and Control**



**Intelligence
Services**



Communications



**Intelligence
Systems and
Support**



**Cyber
Security**



**Investigation
and Litigation
Support**



Enterprise IT



**Logistics
and Material
Readiness**



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Health



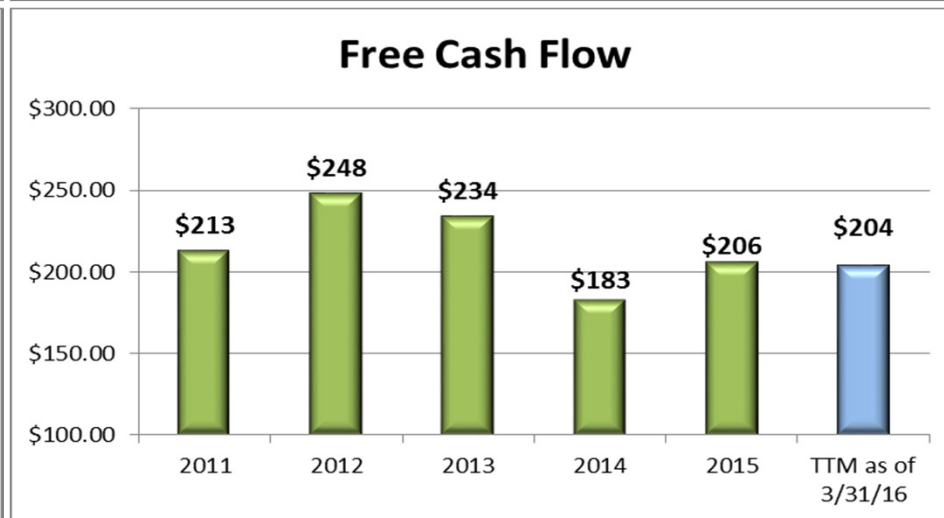
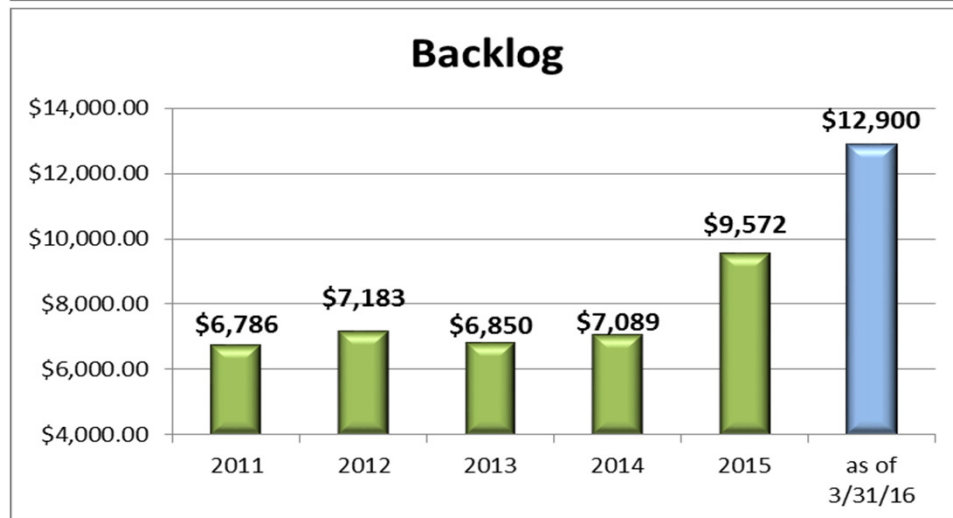
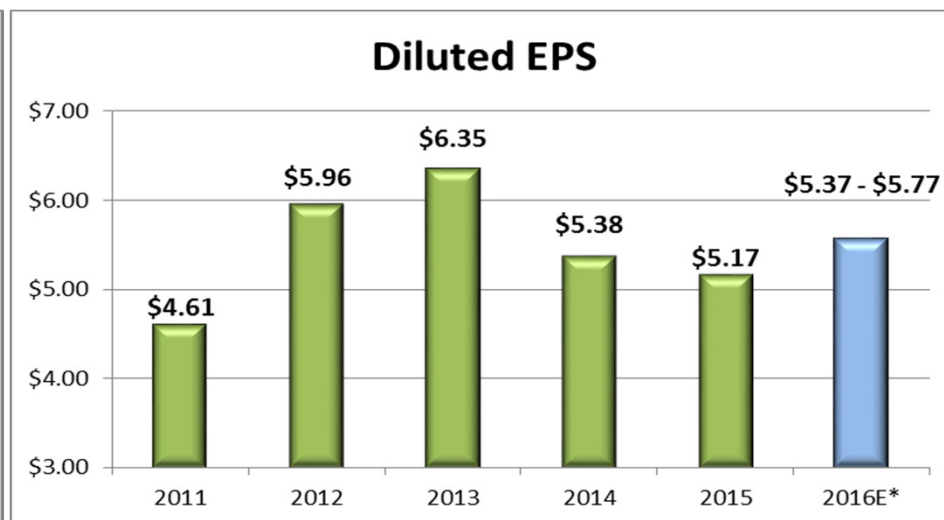
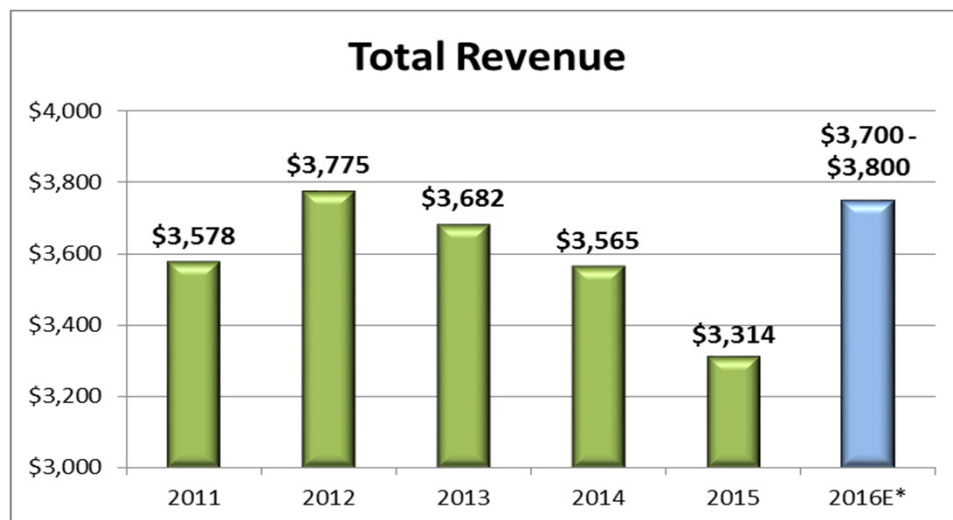
**Surveillance and
Reconnaissance**



Executing Market Aligned Strategy

- Each Market has a stand-alone **Execution Strategy**
 - Market Trends and Growth Rates
 - Identifies trends and spend rates by segment
 - Key buyers
 - Technology Roadmap
 - Legacy to next-generation technology
 - Human Capital Plan
 - Cost Structure/Competitive Bidding Rates
 - Recruiting
 - Investments
 - Capability/technology development
 - M&A targets
- Each Market has a dedicated **Management team with Leading Market Credentials**
- Each Market has a **Consistent Delivery Model** with talented Program Managers and Certifications needed

Solid Track Record of Financial Performance

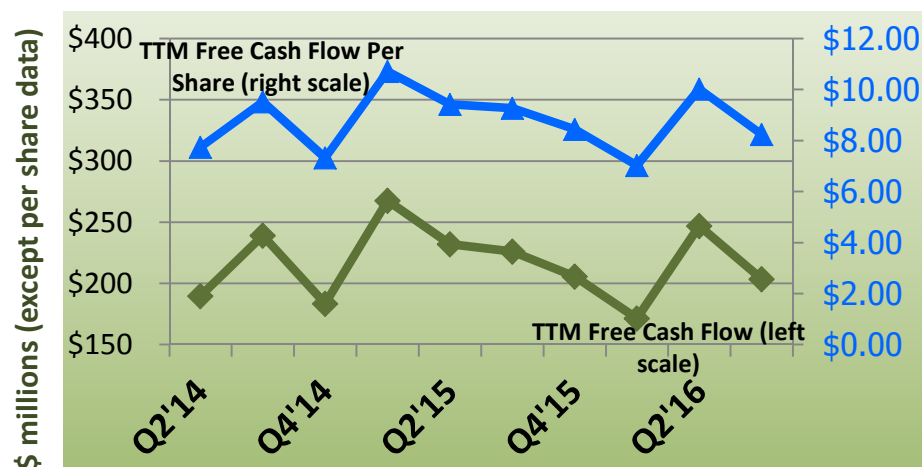
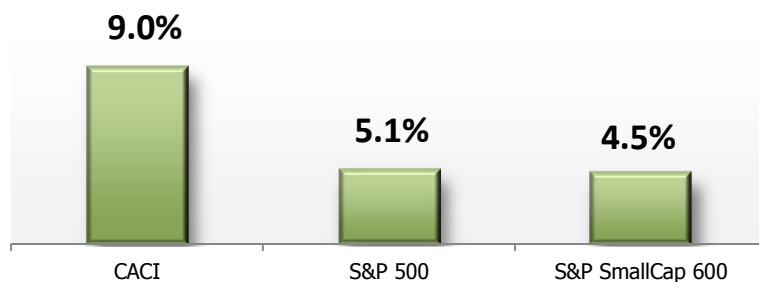


* FY16 Guidance as of as of April 27, 2016; includes NSS

All values are in \$M's except EPS. All values are as of fiscal year-end unless otherwise noted.

Strong Free Cash Flow

CACI Superior Free Cash Flow Yield



Effectively Using Our Balance Sheet and Capital Deployment

Strong, predictable free cash flow, \$204 million TTM as of 3/31/16

M&A is first priority for capital deployment

- **New customers, capabilities**
- **Accretive, positive returns**
- **Proven track record of successfully integrating acquisitions**

Please refer to non-GAAP definition slide

Updated FY16 Guidance

	Current FY16 Guidance	Previous FY16 Guidance
Revenue (millions)	\$3,700 - \$3,800	\$3,700 - \$3,900
Net Income (millions)	\$133 - \$140	\$133 - \$143
Diluted EPS	\$5.37 - \$5.65	\$5.37 - \$5.77
Diluted shares (millions)	24.8	24.8

FY16 revenue expected to be 11.7% to 14.7% higher than FY15

FY16 net income expected to be 5.4% to 10.9% above FY15

FY16 diluted EPS expected to be 3.8% to 9.3% above FY15

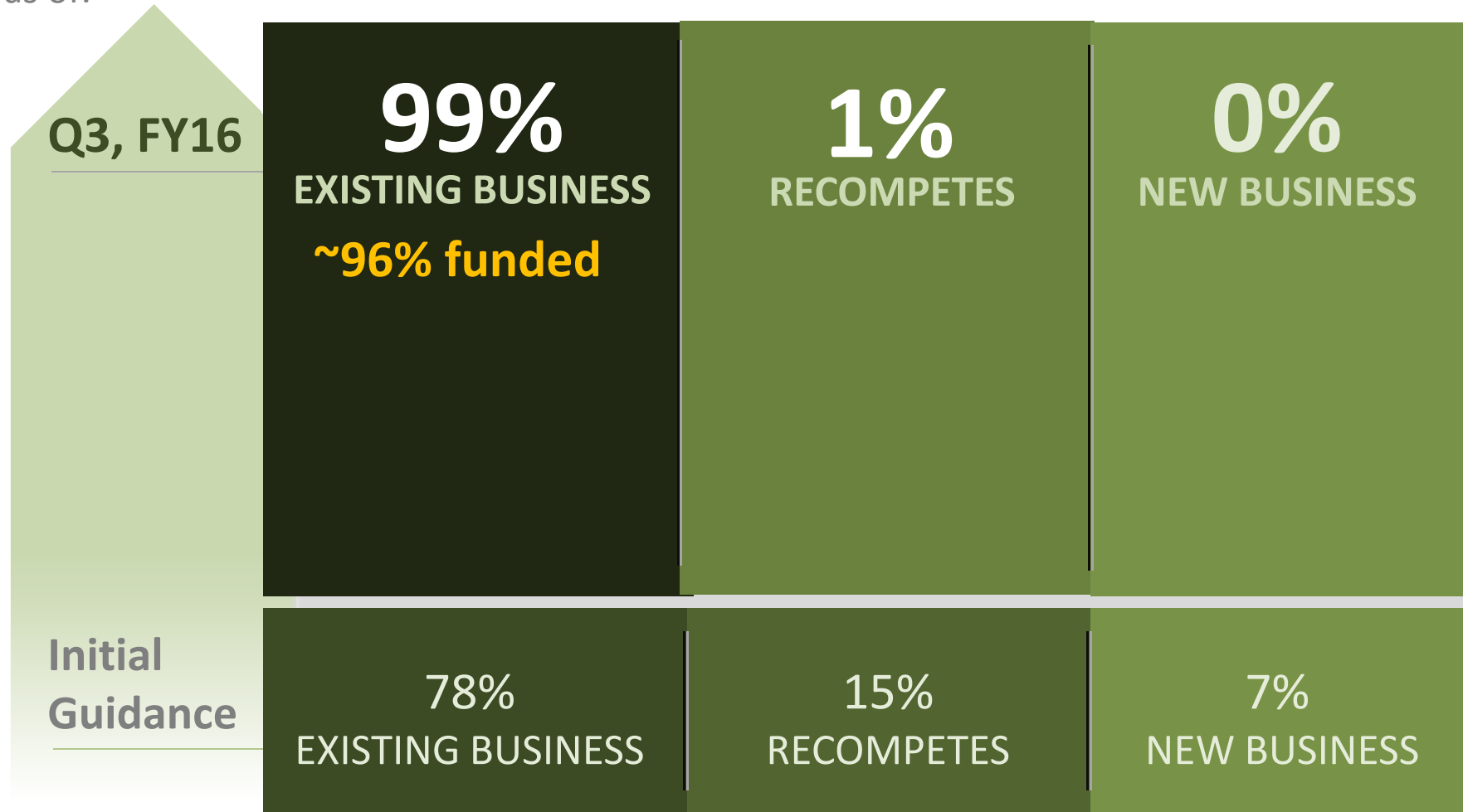
FY16 operating cash flow expected to be greater than \$225 million

This guidance represents our views as of April 27, 2016. 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.

Confidence in our Guidance

FY16 Planned Revenue

as of:



Recent National Security Solutions (NSS) Acquisition

Integration

- Fully integrated into our market-aligned U.S. Operations virtually on Day 1
- Combined organization enjoying improved competitive position, and enhanced past performance qualifications

Performance

- On track to deliver \$400-\$450M revenue and \$10-\$15M net income for FY16(1)
- Already achieving financial, synergy, margin, and strategic goals

Synergies

- \$30M synergies realize ahead of schedule; margins in line with CACI
- Leveraging NSS's strength in Enterprise IT and Intelligence Services into new and existing government agencies

Accretion

- Well on track to be at least 10% accretive to both GAAP and diluted adjusted earnings per share in Fiscal Year 2017

¹Before \$6-7M of after-tax one-time expenses



Delivering Shareholder Value

Capturing market share by winning new business in our addressable market

Consistently strong operating cash flow

Organic revenue and net income growth achieved in Q1 and Q2 of FY2016

Over the longer term, expect to:

- Increase our market share
- Drive higher operating margin
- Grow earnings and cash generation



Upcoming Investor Day

- Where: New York Stock Exchange, 2 Broad Street, New York
- When: Thursday, June 30th, 2016, 8am-2pm
- Agenda:
 - Our Vision for the Future
 - Building on a Strong Financial Foundation
 - Operational Excellence and Execution
 - Markets and Growth Strategy
 - Close Look at Three Key Markets and Technology Demonstrations
 - Business Systems
 - Enterprise IT
 - Intelligence Systems
 - Lunch and Engagement with CACI Executive Leadership

To attend, please RSVP to CACI@christensenir.com, or call Cassandra Mares at 480-614-3020.

Investor Resources (www.caci.com)

The screenshot shows the CACI Investor Relations website. The header includes the CACI logo with the tagline "EVER VIGILANT" and a navigation menu. A yellow callout box points to the "Online Investor Presentation" link under the "Featured Events" section, stating: "Slide #7 of CACI's investor presentation are five Key Performance Indicators — a way to evaluate government solutions and services companies and look at our performance." Another yellow callout box points to the "Financial and Operating Database" link, stating: "CACI's financial and operating data readily accessible for downloading." A third yellow callout box points to the "Interactive Analyst Center" link, stating: "CACI's financial and operating data readily accessible for downloading." The website also displays a stock quote for NYSE: CACI, showing a price of 85.79 and a change of -0.06. The "Recent Releases" section is partially visible at the bottom.

Investor Relations

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Search Investor Relations

Stock Quote - NYSE: CACI

Price:	85.79
Change:	- 0.06
Day High:	86.41
Day Low:	85.11
Volume:	97,700
4:01 PM ET on 03-11-15	
Delayed at least 20 minutes. Provided by eSignal.	

Featured Events

Online Investor Presentation
(Includes Key Performance Indicators, Slide 7)

[View Presentation](#)

Recent Releases

Financial and Operating Database

[Interactive Analyst Center](#)

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.**
- **Free cash flow yield is defined as cash from operations minus capital expenditures for TTM ending March 31, 2016 (both per share amounts) divided by price per share of \$94.**
- **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.**

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



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Supporting critical missions
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Homeland Security, Healthcare,
and Federal Civilian customers

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