

CACI International Investor Day 2019



Convene

605 Third Avenue, New York, NY
September 17, 2019

CACI International **Investor Day 2019**

Registration & Breakfast

CACI Technology Display

7:45 – 8:30

Session	Presenter	
Welcome	Dan Leckburg, SVP Investor Relations	8:30 – 8:35
Vision and Strategy for the Company	John Mengucci, President and CEO	8:35 – 9:05
Enterprise Expertise & Technology	DeEtte Gray, President	9:05 – 9:30
Break		9:30 – 9:40
Mission Expertise	John DeFreitas, President	9:40 – 10:00
Mission Technology	Kevin Kelly, President	10:00 – 10:20
Mission Technology	David Nack, President	10:20 – 10:40
Break		10:40 – 10:50
Mission Technology Showcase	Tom Kirkland, Growth Officer, CACI Products	10:50 – 11:05
Financial Review	Tom Mutryn, Chief Financial Officer	11:05 – 11:25
Q & A		11:25 – 12:00
Closing Remarks	John Mengucci, President and CEO	12:00
Lunch/Conversations with Management	All	12:00 -1:00

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: legal, regulatory, and political change 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; 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-compete 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, or any legislation that amends or changes discretionary spending levels under that act; 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 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 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.

VISION and STRATEGY for the Company

John Mengucci
President and Chief Executive Officer



John Mengucci

President and Chief Executive Officer



- Joined CACI in 2012 as President of U.S. Operations and COO
- Elected CACI President and CEO July 2019
- Formerly President of Lockheed Martin's Information Systems and Global Solutions, Defense and Civilian lines of business

CACI Leadership Here Today



DeEtte Gray
President



John DeFreitas
President



Kevin Kelly
President



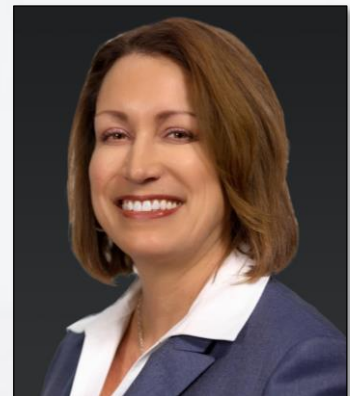
David Nack
President



Tom Mutryn
Chief Financial Officer



Mike Gaffney
Business Development



Angie Casper
Chief Human
Resources Officer



Mike Lewis
Chief Development
Officer



Jody Brown
Communications



Dan Leckburg
Investor Relations

Today's Objectives

- Describe who we are and what we do
- Share our alignment with market demand and how we differentiate
- Provide our plan for revenue growth, margin expansion, and cash generation
- Agree that CACI is a compelling investment

Our Vision

- To be **THE** company and partner that **enterprise** and **mission** customers depend upon to provide for their most critical needs.
- That we **extend** and **grow** our position as a differentiated provider of **expertise** and **technology**.
- Be the place where **talent** comes to drive the future of national security.
- Continue to build capabilities through **investments**, partnerships, and our discriminating **M&A** program.
- **Grow** faster than our addressable market at **ever-increasing** margins.



Our Strategy



Enterprise

Capabilities enabling internal agency operations
~\$130B TAM, 5-year CAGR of ~+2%

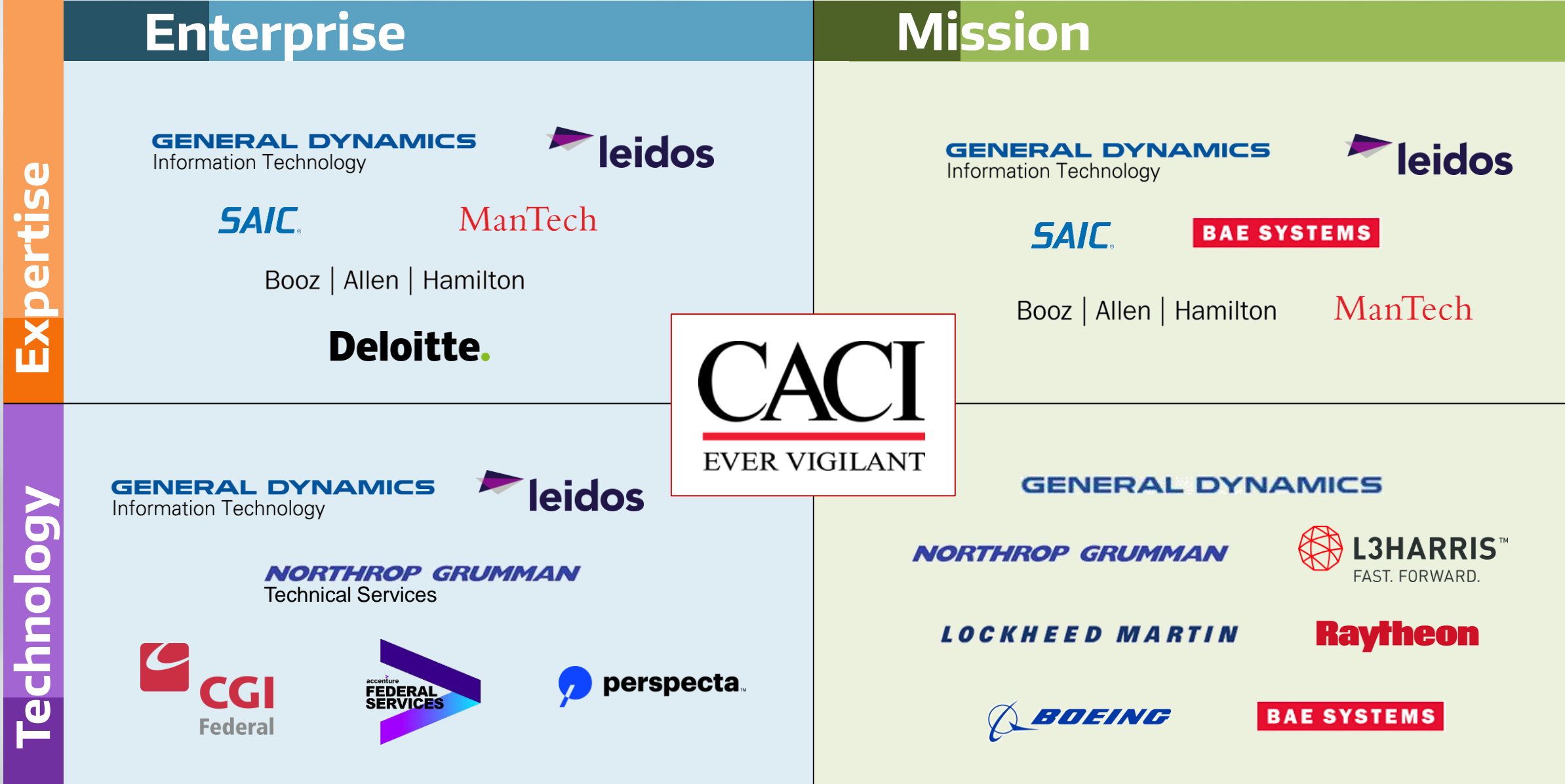
Mission

Capabilities enabling agency missions
~\$90B TAM, 5-year CAGR of ~+6%

Our Framework

	<div>Enterprise</div> <div>Capabilities enabling internal agency operations</div> <div>~\$130B TAM, 5-year CAGR of ~+2%</div>	<div>Mission</div> <div>Capabilities enabling agency missions</div> <div>~\$90B TAM, 5-year CAGR of ~+6%</div>
Expertise	<div>Deliver talent with technical and functional knowledge in support of agency operations</div> <div> <div>Barriers to Entry: Low</div> <div>Investment Requirements: Low</div> <div>Margin: Lower</div> </div>	<div>Deliver talent with technical and domain knowledge in support of agency missions</div> <div> <div>Barriers to Entry: Medium</div> <div>Investment Requirements: Low</div> <div>Margin: Lower to Mid</div> </div>
Technology	<div>Design, develop, and deliver end-to-end information technology</div> <div>Modernize infrastructure through migration to the cloud and as-a-service models</div> <div>Develop and implement business systems and enterprise applications</div> <div> <div>Barriers to Entry: Medium</div> <div>Investment Requirements: Low to Medium</div> <div>Margin: Mid to High</div> </div>	<div>Develop and deploy signals intelligence, electronic warfare, and cyber for multi-domain operations</div> <div>Deliver actionable intelligence through multi-source collection and analysis</div> <div>Generate unique intellectual property through advanced research and development</div> <div> <div>Barriers to Entry: High</div> <div>Investment Requirements: Medium</div> <div>Margin: High</div> </div>

Competitive Landscape



What We Do

CACI delivers **ENTERPRISE** and **MISSION** outcomes to government clients by leveraging **expertise**, **innovation**, and **technology**

Our Mission

CACI is **ever vigilant** in helping our customers meet their greatest **enterprise** and **mission** challenges in national security and government modernization. Our distinctive **expertise** and **technology** deliver **innovation** and **excellence**. We are a company of **good character**, and our dynamic team of professionals is committed to doing the right thing by performing with **ethics** and **integrity**. We take pride in our achievements and create value for employees, customers, and shareholders.

Accelerating **Growth**

Strategy and timeline drives our decision to:

Potential Gaps

- ✓ Capability
- ✓ Customer
- ✓ Past Performance



World-Class **Leadership**

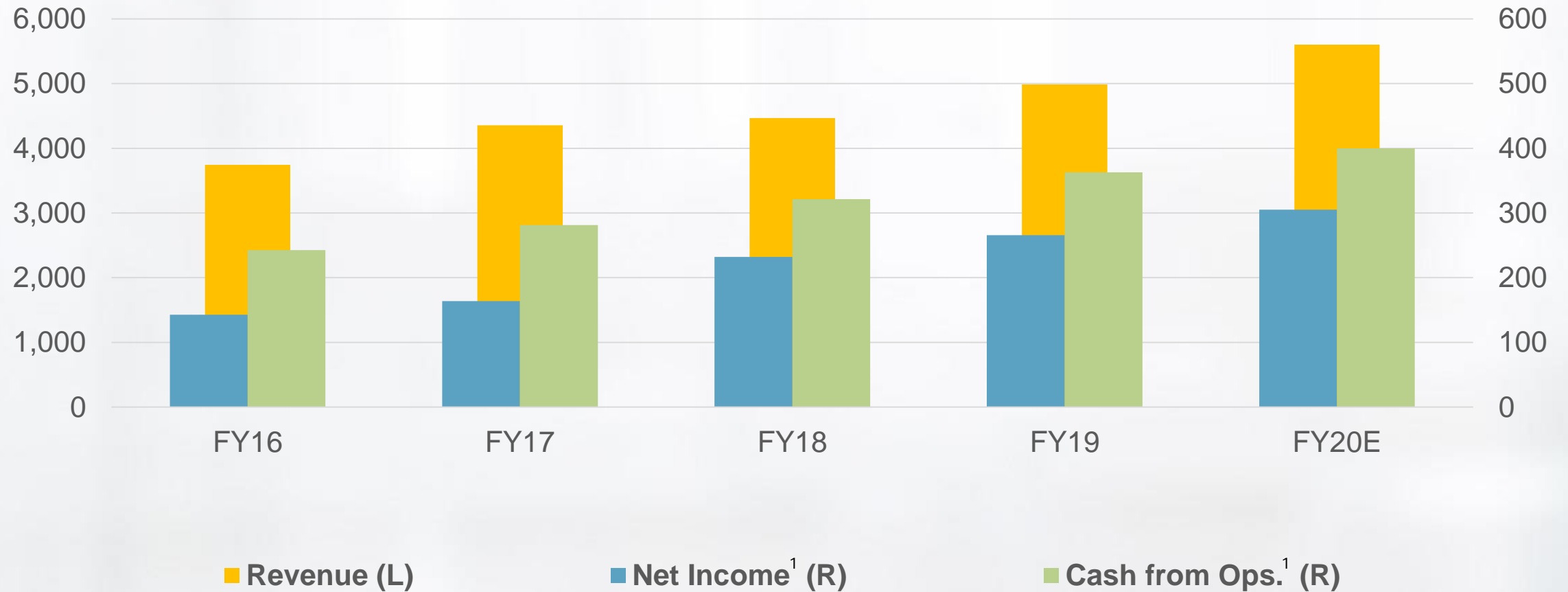
- Leadership strengths associated with growth
 - Business acumen, vision, agility
- Leadership program investments
- Experienced acquired leaders

Engaged **Talent**

- CACI above high-tech benchmarks in most engagement survey categories, including decision-making, ethics, and empowerment
- Competitive benefits commensurate with high-tech companies
- Talent from acquired companies provides force multiplier
- Strong technology and talent pipeline partnerships with select universities

**Leadership and
Talent Drive Growth**

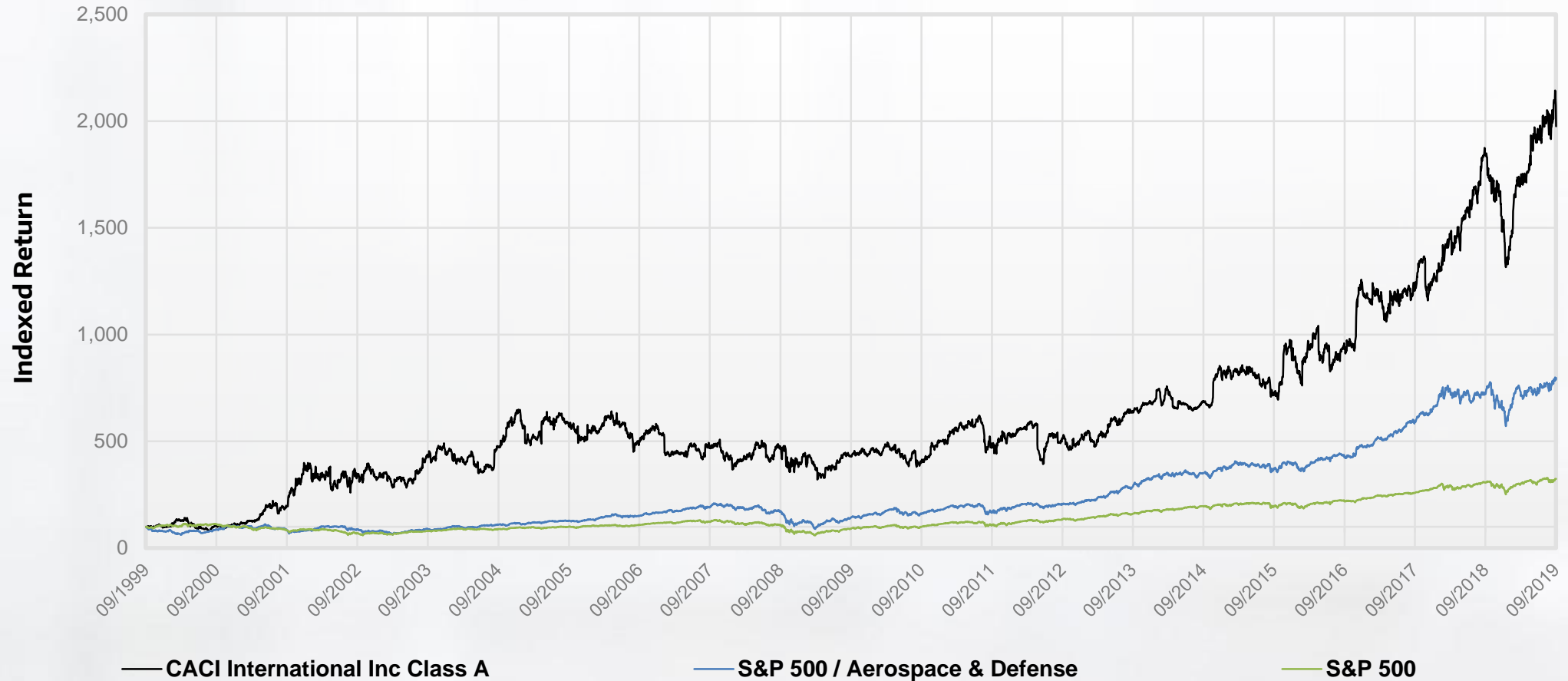
The Engine Is Humming



(1) Net Income assumes a full year of tax reform in FY18. Cash from Operations excludes the impact of CACI's MARPA Facility. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.

We Are Committed to **Delivering Shareholder Value**

CACI 20-Year Relative Stock Performance



Note: Prices as of September 10, 2019 market close. Graphs depict indexed total return performance where initial index value = 100. The stock price performance included in the graphs above is not necessarily indicative of future stock price performance.

Source: FactSet and CACI

Our Framework Presenters

Enterprise		Mission	
Expertise			
		John DeFreitas Mission Expertise	
Technology	DeEtte Gray Enterprise Expertise and Technology		
			David Nack Mission Technology

Leading **EXPERTISE** and **TECHNOLOGY**
for **ENTERPRISE**



DeEtte Gray
President



DeEtte Gray



- Industry leader with over 25 years of experience
- Joined CACI in 2017 as President of U.S. Operations
- Previously served as President of BAE Systems' Intelligence & Security sector
- Software developer and program executive at Lockheed Martin
- Current Chairwoman of the Armed Forces Communications & Electronics Association (AFCEA)

Enterprise **Expertise** and **Technology** Enabling Agency Operations

Enterprise IT Infrastructure & Applications

Supply Chain
Solutions



Human Capital
Solutions



End-User Support
Solutions

Network Solutions



Financial Management
Solutions

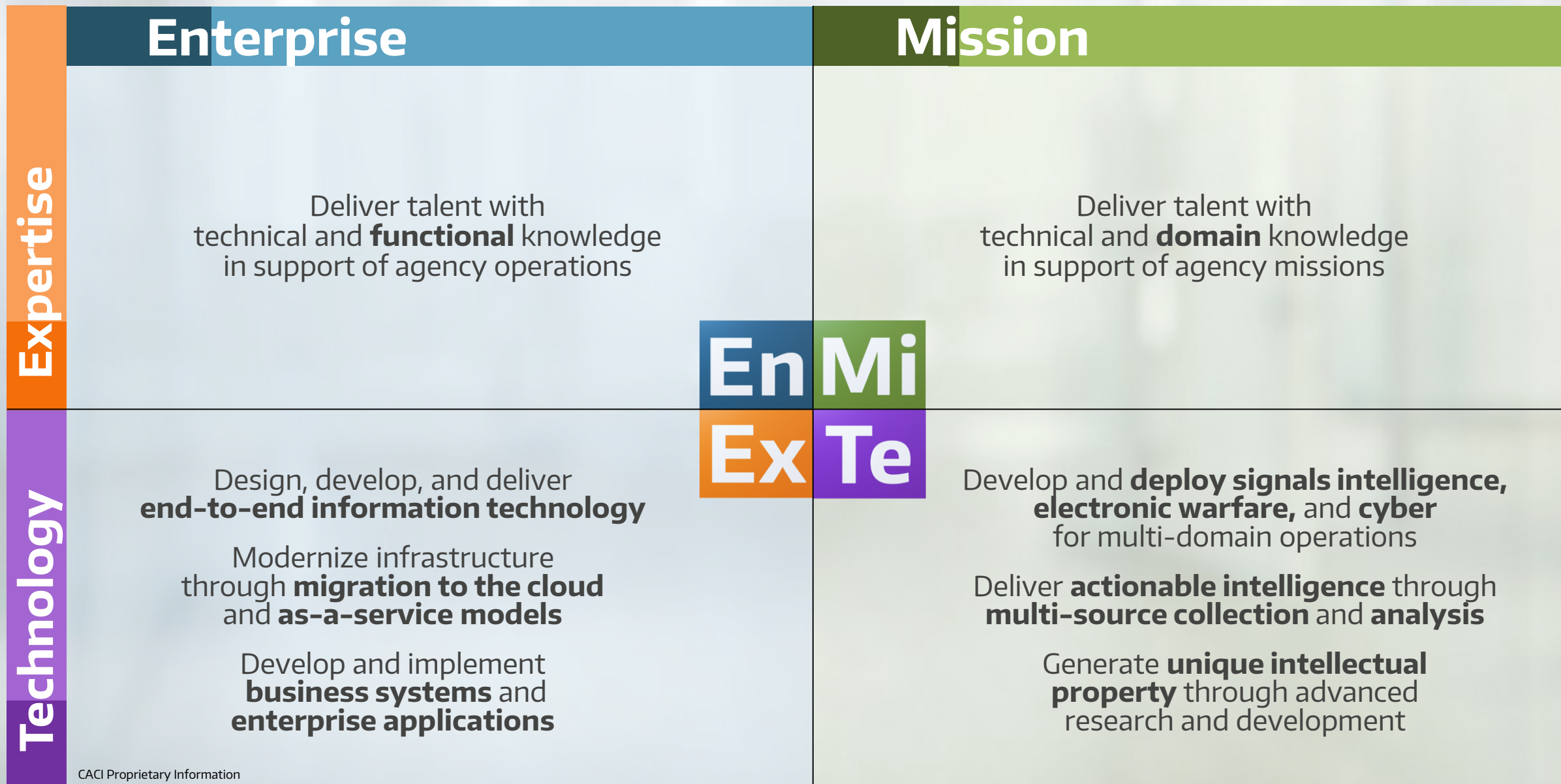
Analytic
Solutions



Hosting
Solutions



What We Do



What We Do

Enterprise

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Expertise

Deliver talent with
technical and **functional** knowledge
in support of agency operations

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How We **Differentiate**

- Highly Qualified Talent
- Disciplined Program Management Processes
- Past Performance
- Cost-Competitive Structure



Highly Qualified **Talent**



CACI Talent Machine



Disciplined Program Management Processes



Benefits

Defined Methodology for Execution

Repeatable Performance

Management Tools and Best Practices

Improved Quality and Efficiencies

Continuous Process Improvement



Enterprise **Expertise** Program

\$100M

TOTAL CONTRACT VALUE

We provide **IT architecture expertise** to assist the Army in modernizing their IT infrastructure.



600 bps

MARGIN
EXPANSION



DOUBLED

REVENUE



Enterprise **Expertise** Program

\$250M

TOTAL CONTRACT VALUE

We consolidated over 85 legacy **financial and business management systems** to a **single ERP system** for a Department of Interior customer.



260 bps

MARGIN
EXPANSION



Enterprise **Expertise** Program

CACI wins a **\$631M** contract to provide a full range of IT services for an Intelligence agency.

What Our Customers Say About CACI

“CACI has demonstrated an

extraordinary ability to recruit

and more importantly, retain highly skilled and experienced development resources, which minimized program risks and avoided the costs associated with new employee ramp-up.”

– *Navy Customer*

“Compared to our previous vendor which provided a similar scope,

**exceeded our expectations
& taken us to new levels.**

We’re very happy at the cadence and where things are going. We’re super excited we chose CACI.”

– *USDA Customer*

“CACI remains proactive with employee

innovative training solutions

to ensure all contract staff personnel were trained and prepared to provide expert end-user assistance.”

– *DHS Customer*

“The products and services are dramatically exceeding my expectations. The products are tight, and

the delivery is on point

– no re-work has been required.”

– *DOJ Customer*



What We Do

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What We Do

Enterprise

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Technology

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Design, develop, and deliver
end-to-end information technology

Modernize infrastructure
through **migration to the cloud**
and **as-a-service models**

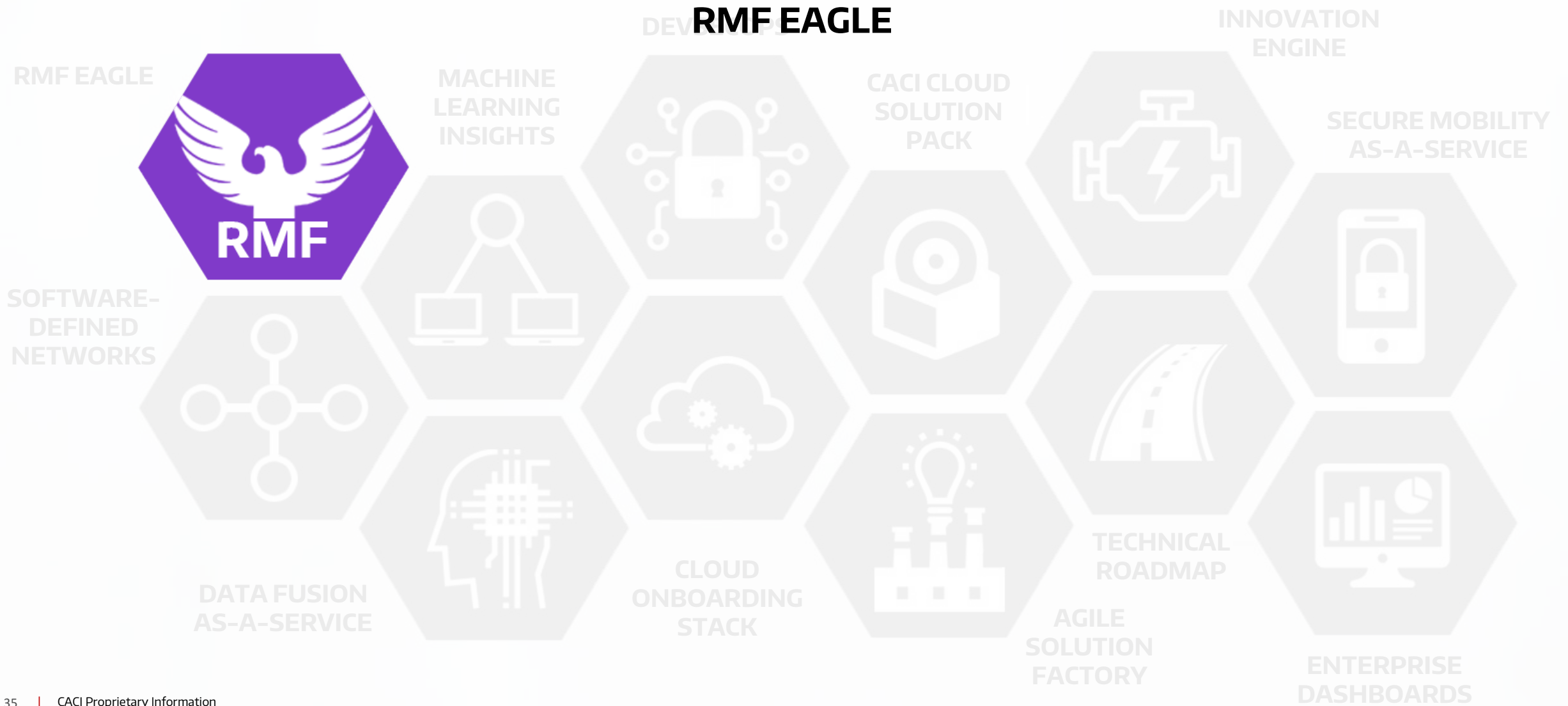
Develop and implement
business systems and
enterprise applications

How We **Differentiate**

- Highly Qualified Talent
- Disciplined Program Management Processes
- Past Performance
- Cost-Competitive Structure
- Repeatable Technical Solutions



Repeatable Technical Solutions



DATA FUSION AS-A-SERVICE



CACI CLOUD SOLUTIONS PACK



Repeatable Technical Solutions



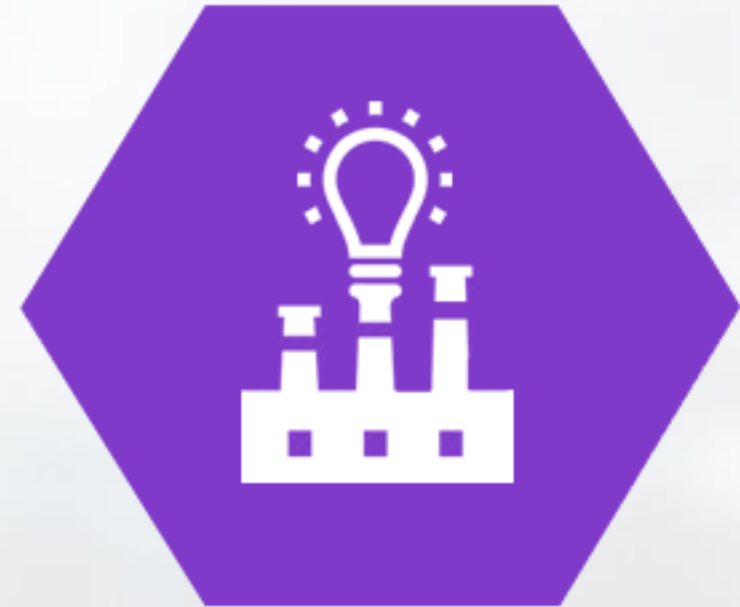
Agile Solution Factory

- Recognized as a Best Practice of Agile at Scale by the Defense Acquisition University
- 2019 Industry Innovation Winner – Government Innovation Awards

Optimized Agile at an Enterprise Scale

Proven Results:

- **30%** Increase in Productivity
- **58%** Reduction in Cost
- **41%** Reduction in Staff (doing more with less)
- **99%** Defect-Free Software Quality



Enterprise **Technology** Program

\$880M

TOTAL CONTRACT VALUE

We **develop** and **modernize** a suite of human capital applications for the Army National Guard, supporting 500,000 users.

- We recently won the recompetete – this is the first time the incumbent has ever won the recompetete



27%

REVENUE
INCREASE

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Enterprise **Technology** Win

CACI is leading the Army's HR modernization program, the **largest integration of PeopleSoft in the world – 1 million users.**

+ \$505M
CONTRACT VALUE

CACI wins a contract to lead the Navy's **HR transformation** for over **700,000 users.**

+ \$385M
CONTRACT VALUE



= \$1.8 Billion in awards

Enterprise **Technology** Program

\$428M

TOTAL CONTRACT VALUE

We provide **network solutions** for an Intelligence customer's **20,000 users**, moving more than **one petabyte of data per day**.



280 bps

MARGIN
EXPANSION



50%

REVENUE
INCREASE



Enterprise **Technology** Program

\$262M

TOTAL CONTRACT VALUE

We provide **desktop support** and IT services for a Homeland Security customer supporting **12,000 users, 300 locations, and 10,000+ mobile phones.**



1,140 bps

MARGIN
EXPANSION



23%

REVENUE
INCREASE



Enterprise **Technology** Win

CACI wins a **\$656M** contract to provide **end-to-end IT solutions** for AFRICOM and EUCCOM supporting over **11,000 users**.

What Our Customers Say About CACI

“CACI has identified
innovative ways
to produce key products and services to our customer base. Their diligence
in continuing to grow the program provides the customer with
state-of-the-art products.”
– *Army Customer*

“This innovative approach exceeds contract tasks and
creates a reusable set of outcomes
that can be applied to a number of different internal and external
compliance reviews/requirements, demonstrating consistency in
approach and systematic monitoring.”
– *DHA Customer*

How We **Grow**

- Focusing on larger new business pursuits
- Increasing scope on current programs
- Driving margin expansion by
 - Delivering the right expertise
 - Strong program execution through Delivery+
 - Investing in repeatable technical solutions

Providing **MISSION** Customers the
EXPERTISE for Continued Success



John DeFreitas
President



John DeFreitas



- Joined CACI in 2016 via the acquisition of the L-3 National Security Solutions (L-3 NSS) business
- Prior to joining CACI, served as President, National Solutions Business, L-3 Communications
- Career Army Intelligence Officer for over 33 years
- Senior Intelligence Officer for USSOCOM, US Forces Korea and Multi-National Force Iraq; Commanding General US Army Intelligence and Security Command; D/Director for Analysis and Production, National Security Agency

What We Do

	Enterprise	Mission
Expertise	<p>Deliver talent with technical and functional knowledge in support of agency operations</p>	<p>Deliver talent with technical and domain knowledge in support of agency missions</p>
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What We Do

Mission

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Expertise

Deliver talent with
technical and **domain** knowledge
in support of agency missions

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What We Provide – **Expertise** Enabling Agency Missions

Intelligence Operations

SIGINT, HUMINT, GEOINT Counterintelligence,
Analysis, Collection, Targeting, etc.

Special Operations

Full-Motion Video Operations; Mission Rehearsal;
Information Operations

Asymmetric Warfare

Counter Improvised Explosives and
Unattended Aerial Systems

Technical Intelligence Operations

Reverse Engineering; Vulnerability Analysis of
Systems and Facilities; Prototyping Threat Capabilities



What We Provide – **Expertise** Enabling Agency Missions

Advanced Skill Training

- Language/Culture – over 30 languages
- Full-Motion Video Operations
- Counterintelligence
- Navy SEAL

Logistics and Materiel Readiness

Logistics and Field Service Support
Throughout 47 US and Overseas Locations

Navy Ship Modernization

Design, Engineering, Test, and Acquisition Support
for 17 Major U.S. Naval Platforms



Growth Drivers

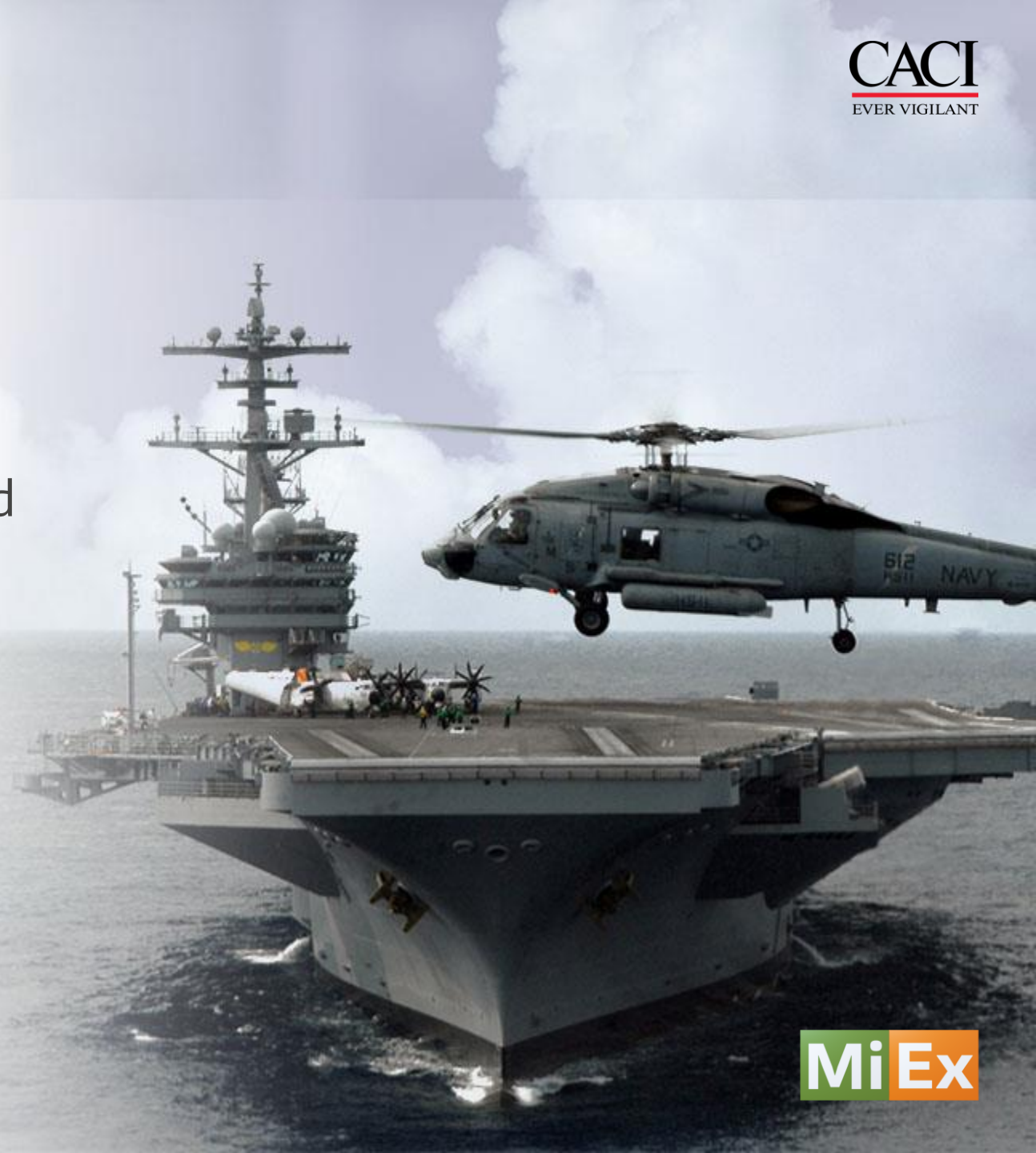
- Large addressable market
- Contractors now perform many National Security Missions
- The government's workforce model is increasingly dependent upon contractors
 - To fill staffing gaps
 - To meet surge demand
 - To provide evolving technical skills
- No shortage of national or homeland security challenges
- U.S. Naval Fleet modernization

Barriers to Entry

- Meeting high-level security clearance and classified workspace requirements
- Providing staff with critical mission skills and experience
- Having infrastructure to execute high-risk mission operations
- Corporate commitment and ability to develop needed skills
 - Primarily gained through unique government training and operations
 - To ensure that stringent mission standards are met

How We Differentiate

- Exceptional program performance
- Enduring customer relationships
- Proven capability and agility to rapidly meet dynamic mission demand
 - We excel at supporting OCONUS-based, high-risk operations
 - We provide tailored training development and delivery for current and evolving skills
 - Advanced counterintelligence training
 - Full-motion video operations
 - Advanced SEAL training
 - Language and cultural insight training
 - We provide deep domain expertise to modernize 17 major U.S. Navy platforms



Mission **Expertise** – Differentiation Examples

Customer: Special Operations Organization

Customer Need: Immediate surge demand for qualified **full-motion video (FMV) operators** to execute global collection and targeting missions.

Customer Problem: U.S. military training base couldn't meet surge demand for over 1000 FMV operators. Created competition for talent across USG.

CACI Delivery:

- Created FMV academy to train needed personnel.
- Partnered with customer to create realistic training environment.
- Training produced 98% pass rate against stringent mission standards tested by the government.
- Training produced a pipeline of qualified FMV operators to satisfy customer demand.

Training model instrumental in winning similar work with another customer

Customer: DoD Combatant Command

Customer Need: **Intelligence operations** support to U.S. forces returning to Iraq.

Customer Problem: Immediate need for proven expertise and experience to support U.S. Operations in Iraq.

CACI Delivery:

- Leveraged our mission expertise supporting military operations in Afghanistan to win this short-notice acquisition.
- Deployed over 200 analyst, targeteers, collection managers, and counterintelligence specialists to ensure rapid mission execution.
- Provided expertise to rapidly establish operations.

CACI's proven mission expertise and processes enabled contract award

How We **Grow**

- Retain our current work, take work away from competitors and respond to new or evolving requirements:
 - Deliver exceptional program performance
 - Serve as trusted mission partner
 - Have disciplined business development, capture, and proposal operations
- Help improve our customers' contracting approach
 - Improves both customer **and** CACI performance
- Leverage CACI's technology to win new and larger opportunities



Mission Expertise – Organic Growth Examples

Customer: Department of Defense

Customer Need: Better efficiency and mission outcome by consolidating many contracts countering improvised explosive devices.

CACI Delivery:

- Created a model that resulted in CACI obtaining its largest ever single-award IDIQ contract.
- Contract has become USG's premier counter-asymmetric capabilities contract.
- On-contract growth from \$185M in 2017 to over \$250M this year.
- Employee growth from 420 to 774 during same period.
- Continued growth expected as mission demand expands to include other asymmetric threats.

Increased sales > 35%

Customer: Intelligence Community Agency

Customer Need: Satisfy DoD/Congressional pressure to move away from buying hours.

CACI Delivery:

- Developed a model for transitioning labor-hour work to completion tasks.
- Conducted pilot to validate concept and developed task transition process with agency.
- Have transitioned over 65% of work to completion task model.
- This model used on totally different contract, which CACI recently won.

Increased margin > 1000 Bps

When You **Need the Best** ... Call **CACI**



The United States of America



Central Intelligence Agency

Citation

USAMA BIN LADIN OPERATION CONTRIBUTORS

are hereby awarded the

MERITORIOUS UNIT CITATION

Innovative **TECHNOLOGY**
for Evolving **MISSIONS**



Kevin Kelly
President



Kevin Kelly



- Formerly CEO of LGS Innovations (2012-2019)
- 30 years serving DoD and IC in both government and contractor capacities (CIA, Lockheed, GD, & Lucent/LGS)
 - Served as engineer, researcher, sales, marketing, corporate operations, strategy, and executive/board
- BSEE from Penn State; MS EngrMgmt from GWU
 - Career focused on signal processing, optical systems, communication networks, and innovation

What We Do

	Enterprise	Mission
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Technology	<p>Design, develop, and deliver end-to-end information technology</p> <p>Modernize infrastructure through migration to the cloud and as-a-service models</p> <p>Develop and implement business systems and enterprise applications</p>	<p>Develop and deploy signals intelligence, electronic warfare, and cyber for multi-domain operations</p> <p>Deliver actionable intelligence through multi-source collection and analysis</p> <p>Generate unique intellectual property through advanced research and development</p>

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What We Do

Mission

Mi**Technology****Te**

Develop and **deploy signals intelligence, electronic warfare, and cyber** for multi-domain operations

Deliver **actionable intelligence** through **multi-source collection** and **analysis**

Generate **unique intellectual property** through advanced research and development

Mission **Technology** – Mission-Unique Solutions vs. Products

Mission-Unique Solutions

- **What:** R&D focused on creating new intellectual property while engineering bespoke solutions to solve the hardest national security challenges; **“Inventing”**
- **How:** Large, sole-source IDIQ contracts with specific mission areas
- **Economics:** Growing revenue, high margins



We develop the most cutting-edge technologies and provide tailored solutions to the most complex national security missions

Products

- **What:** Product-based solutions for broader deployment in national security mission areas; **“Commercializing”**
- **How:** Commercially-priced solutions sold to many customers via multiple contract vehicles
- **Economics:** Strong revenue growth and high margins typical of commercial businesses



We pull these capabilities to disrupt the market, turning tailored solutions into broad-based technology offerings

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Mission-Unique Solutions

C4ISR

- **Command** and **control** systems used to coordinate and manage satellite constellations
- Mission-unique integration of **communications** systems and free-space optical **communications** (FSOC)
- **Intelligence** systems engineered and manufactured to enable signals and imagery **surveillance** and **reconnaissance** missions

Cybersecurity

- Research, development, systems, tools, and mission-attached service created to enable the modern cyber warrior in the prosecution of their mission objectives

Mission-Unique Solutions Business Model

- Innovation-driven business developing and delivering cutting-edge technologies
- Low-volume, high-margin solutions provided via large sole-source IDIQ contracts
- Differentiated capabilities critical to enduring national security missions
- Investment partnership
 - CACI invests to develop capability ahead of need
 - Government invests – they pay us to develop capability
- Generates unique intellectual property (IP) and trade secrets
- All IP is owned/controlled by CACI
- Currently holds 326 patents, and generates an average of 20 new patents every year

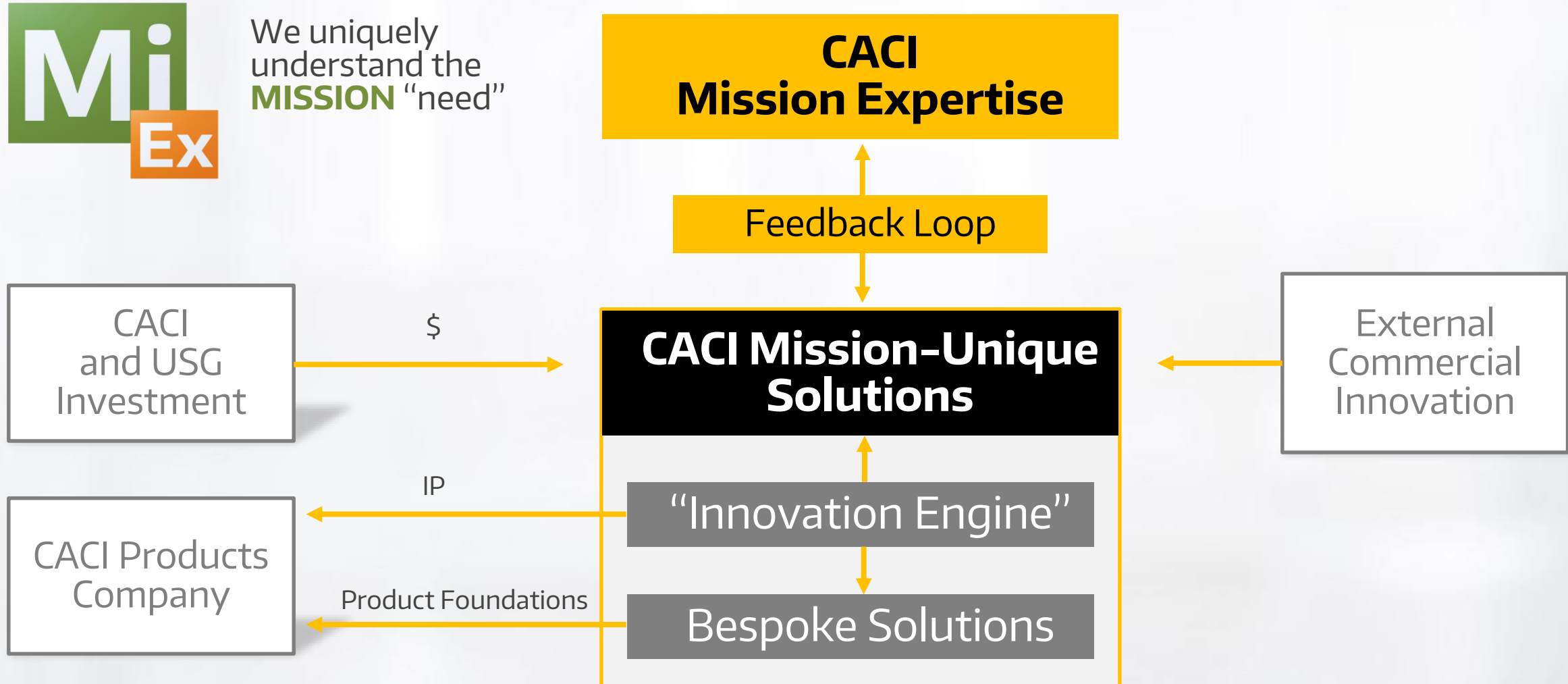


Model for **Innovation**



We uniquely understand
the **MISSION** “need”

Model for **Innovation**

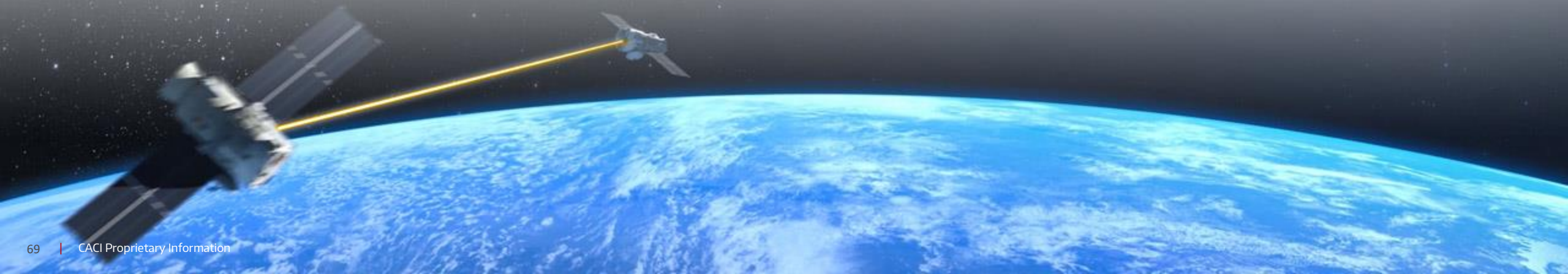


C4ISR

Market Need

National security missions struggle with unique signal formats and rapidly developing commercial technologies
(5G, IoT, NFC, OpenFog, WiFi, ZigBee, NFC)

- CACI Innovates and Delivers
 - Intelligence satellite constellation management
 - RF spectrum monitoring systems
 - Active and passive SIGINT systems
 - Direction-finding solutions
 - Signal intelligence software



Cybersecurity

Market Need

In an increasingly connected world, national security missions need to understand cyber vulnerabilities for both offensive and defensive missions

- CACI Innovates and Delivers
 - System vulnerability research
 - Unique solutions that enable the cyber warrior
 - Cyber mission training and rehearsal
 - Active cyber defense

Photonics

Market Need

Spectrum congestion and data-intensive applications require free-space optical LASER communications to enable high-capacity communications in space

- CACI Innovates and Delivers
 - Optical amplifiers, modems, and terminals
 - Rare earth fiber doping
 - LIDAR systems
 - Multispectral imaging solutions



Leveraging Mission-Unique Solutions Across CACI

- Unique IP “library” leverageable across CACI, particularly CACI Products Company
- CACI innovation engine together with captive commercial product company is unique in our industry
- Feedback loop between CACI Mission Technology and CACI Mission Expertise is a key competitive differentiator and potential driver of innovation



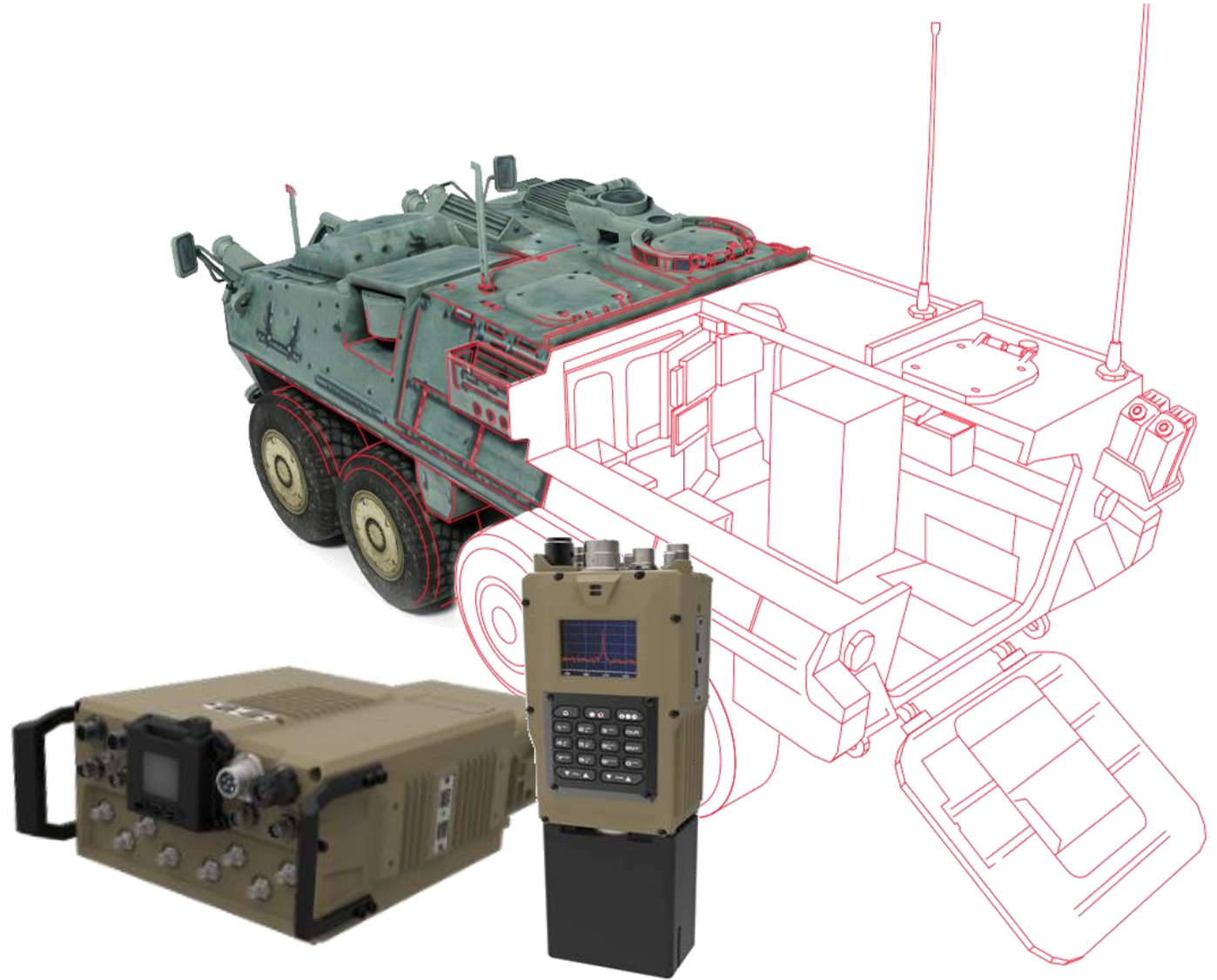
How We **Grow**

- This is a high-tech **business** fueled by **innovation**
- CACI's innovation engine is unparalleled in the market, creating next-generation intellectual property needed to address evolving national security threats
- Innovation and R&D-driven model also generates significant revenue and strong margins
- Key focus in the C4ISR and Cybersecurity markets; addressing our national security programs' most critical and enduring needs
- Unique intellectual property created is owned by CACI and is extensible and leverageable across the entire enterprise, particularly via CACI Products Company

Innovative **TECHNOLOGY**
for Evolving **MISSIONS**



David Nack
President, CACI Products Company



David Nack



- Over three decades of government and commercial experience in areas of signals intelligence, information operations, and secure communications
- Prior to joining CACI, held senior positions at a number of companies focused on technical security, signal collection, supply chain analytics, and cybersecurity-related products

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What We Do

Mission

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Technology

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Develop and **deploy signals intelligence, electronic warfare, and cyber** for multi-domain operations

Deliver **actionable intelligence** through **multi-source collection** and **analysis**

Generate **unique intellectual property** through advanced research and development

CACI Products Company Overview

Commercial Product Company

- 95% of Revenue Fixed Price
- 90% of Revenue Derived From R&D
- CACI Owns the Intellectual Property
- Disruptive and Agile Model
- Higher Margin/Faster Growth

Our Customers

- Joint Special Operations Command
- Special Operations Command
- Marine Corps
- National Guard
- U.S. Army



Tactical SIGINT

- RF intercept systems

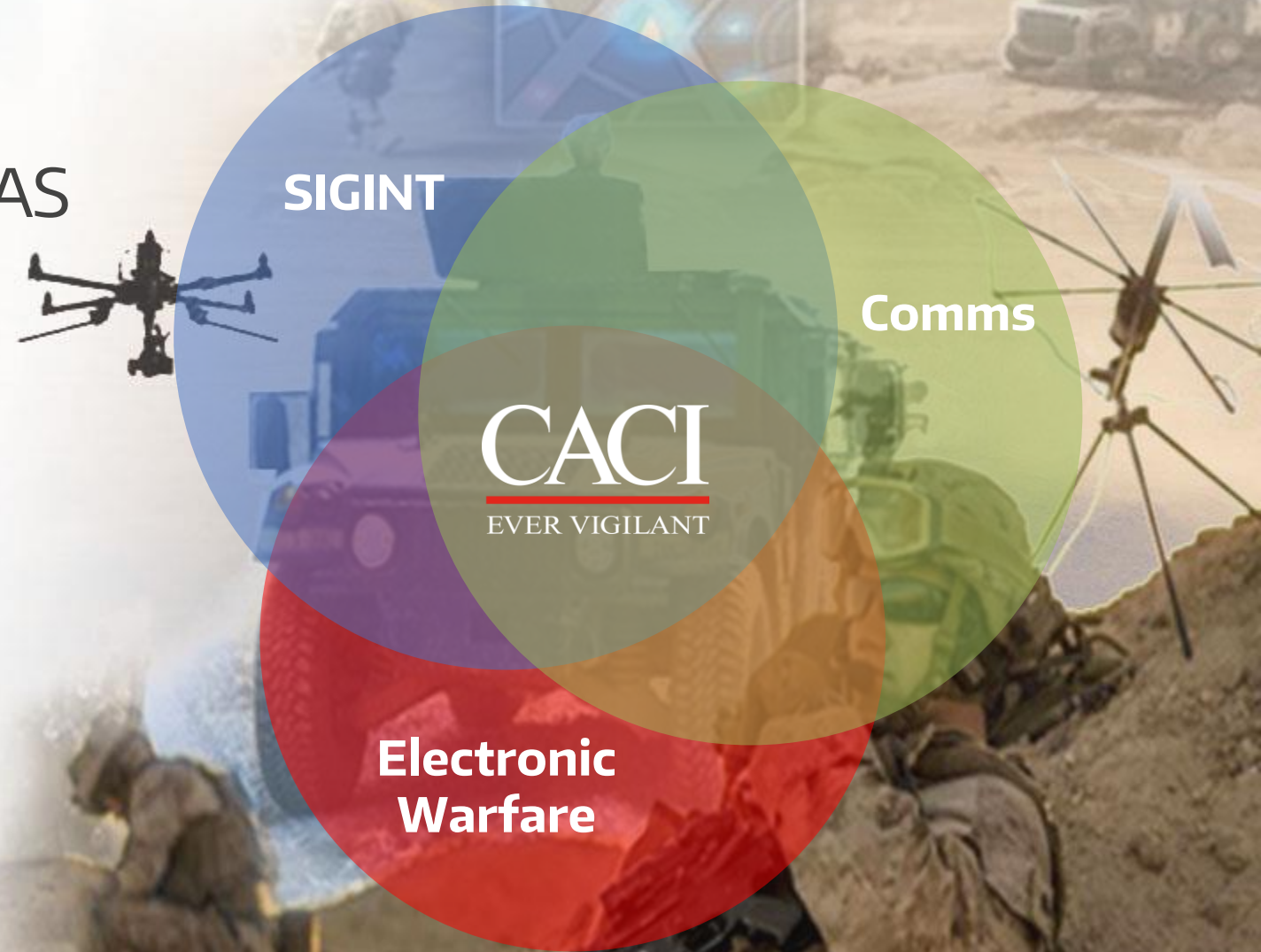
Electronic Warfare (EW)/C-UAS

- Jamming and cyber systems used on the battlefield
 - A C-UAS uses SIGINT and EW capabilities to specifically identify and disable unmanned air systems

Tactical Communications

- Handheld, manpack, and vehicular communication systems

CACI Is Driving Technology Convergence



Market Dynamics

- Increasing emphasis and investment in countering “Near Peer” threats
 - Need to dominate the electro-magnetic spectrum
 - Multi-domain warfare and cross-functional equipment (convergence)
- Mobility and Agility
 - Need for increased capability with smaller Size, Weight, and Power (SWaP)
- Software-Defined Functionality
 - Multi-mission, field upgradeable, constant modernization



Convergence



“Software-Defined Agility”



**One iPhone
1.8M Apps**



MiTe

Government Wants **Our Converged Systems**

SIGINT

EW

COMMS



Passive



Wideband Record



Direction Finding



Survey



Radar



Electronic Attack



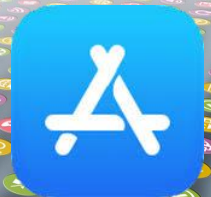
Tactical Comms

Replaced By

“Software-Defined Agility”



- **Direction Finding**
- **Signals Intercept**
- **Spectrum Monitoring**
- **Rogue Base Station Detection**
- **Electronic Attack**
- **Cyber Effects**
- **And much more**



MiTe

Our Differentiators

- Common Architecture – Multi-Mission
- Software-Defined Everything
- Vast Signals of Interest (SOI) Library
- Field-Driven Capabilities

**Faster, Better, Less Costly
Solutions for Our Customers**

Strong Growth and
Strong Margins
for CACI



MiTe

How We **Win**

- CACI has positioned itself in the market to meet the customer's increasing demand and investment in countering "near peer" threats
- CACI is responding to market demand for software-defined functionality and common hardware with its products/solutions offering
- CACI is leveraging the business model of CACI Products and its vast repository of capabilities (IP) to outpace its competition



How We Grow

Exploit our unique market position to provide more capabilities to current customers

Expand market share by porting CACI software-defined capabilities into existing hardware and providing them to new customers

Explore leveraging IP to develop new solutions addressing emerging market needs



Financial Strategy and Objectives

Tom Mutryn
Chief Financial Officer



Tom Mutryn



- Joined CACI in early FY07
 - FY06 revenue was ~\$1.8 billion
 - Earnings per Share were \$2.72
 - Cash from Operations was \$107 million
- 20 years as a public company CFO
 - M&A, capital markets, accounting, strategy
 - Prior experience in Government IT and Airline industries



Closed a Strong FY19

- Solid organic revenue growth, expanded EBITDA margins
- Strong cash flow
- Closed 4 acquisitions, including Mastodon, LGS, and SE&A BU
- Raised guidance 4 times
- Record contract awards of \$10.3 billion

\$millions, except % and per share	FY19	YoY Change
Revenue	4,986	+ 11.6% (reported) + 2.8% (organic)
Adjusted EBITDA ¹	465	+ 12.6%
Adj. EBITDA Margin ¹	9.3%	+ 10 bps
Net Income ¹	266	+ 14.4%
Diluted EPS ¹	\$10.46	+ 13.7%
Cash from Operations ¹	\$363	+ 12.9%

Note:

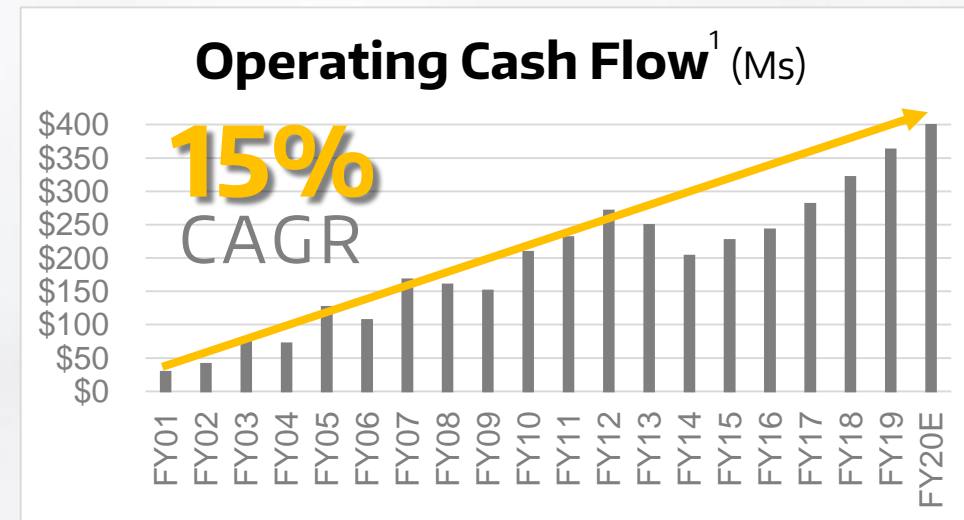
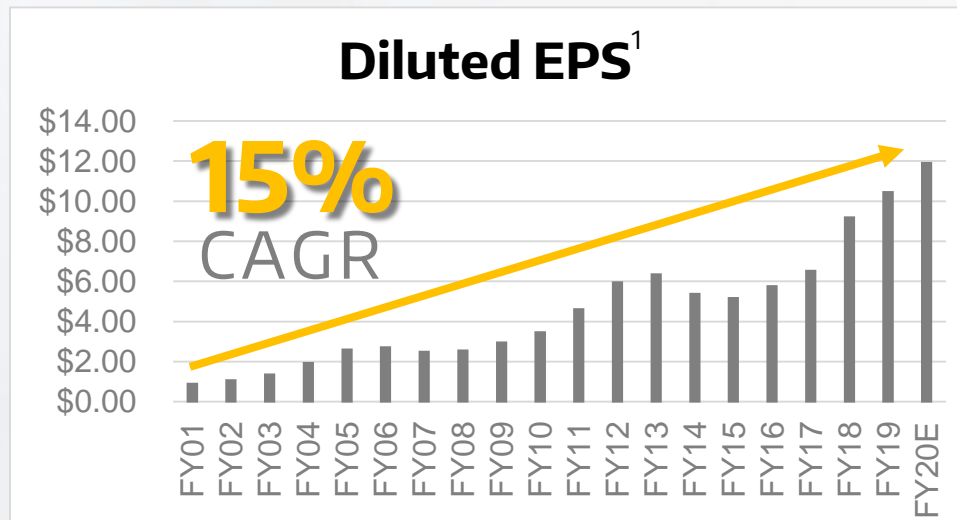
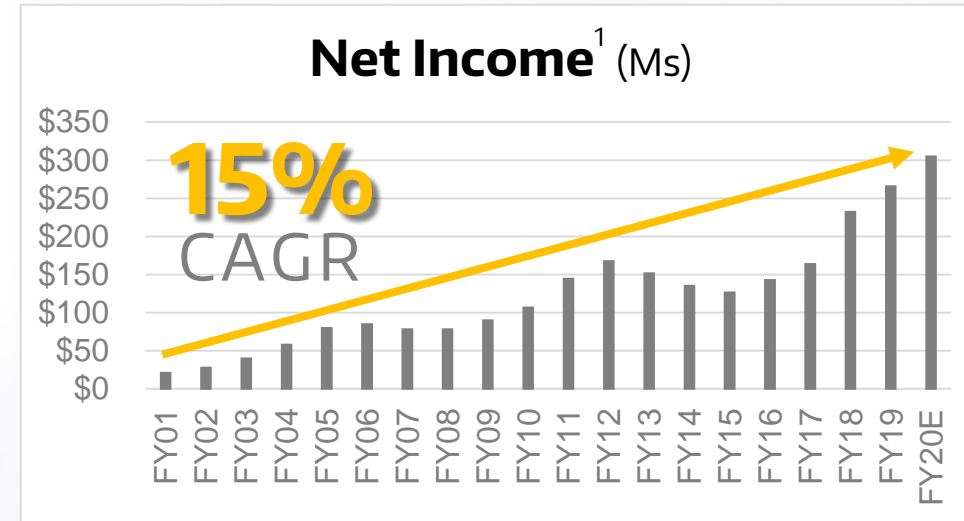
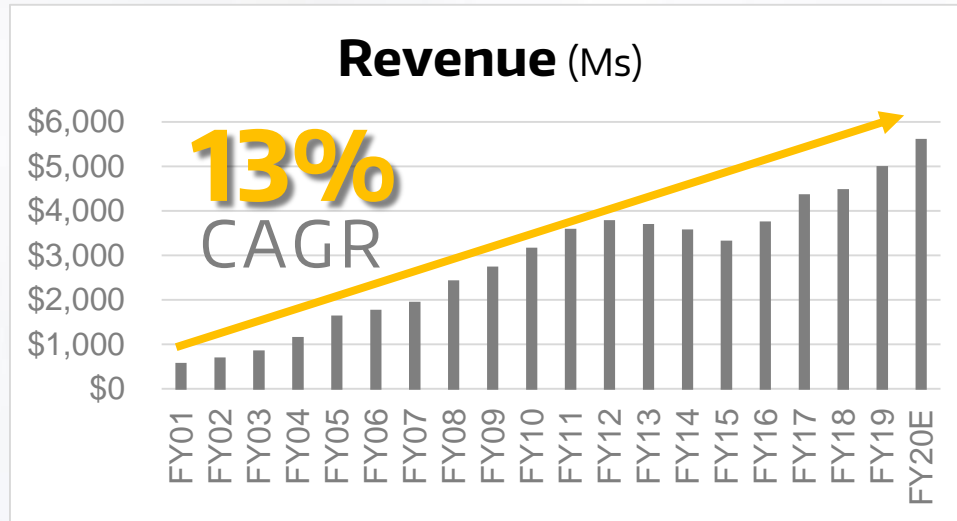
FY19 Adjusted EBITDA includes approx. \$14 million in non-recurring transaction-related expenses

FY18 Adjusted EBITDA includes approx. \$12 million in one-time benefits

(1) Net Income and Diluted EPS comparisons assume a full year of tax reform in FY18. Cash from Operations excludes the impact of CACI's Master Accounts Receivable Purchase Facility (MARPA). See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.



Impressive Record of Growth



(1) Net Income and diluted EPS assume a full year of tax reform in FY18 and results from continuing operations. Cash from Operations excludes the impact of CACI's MARPA Facility. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.

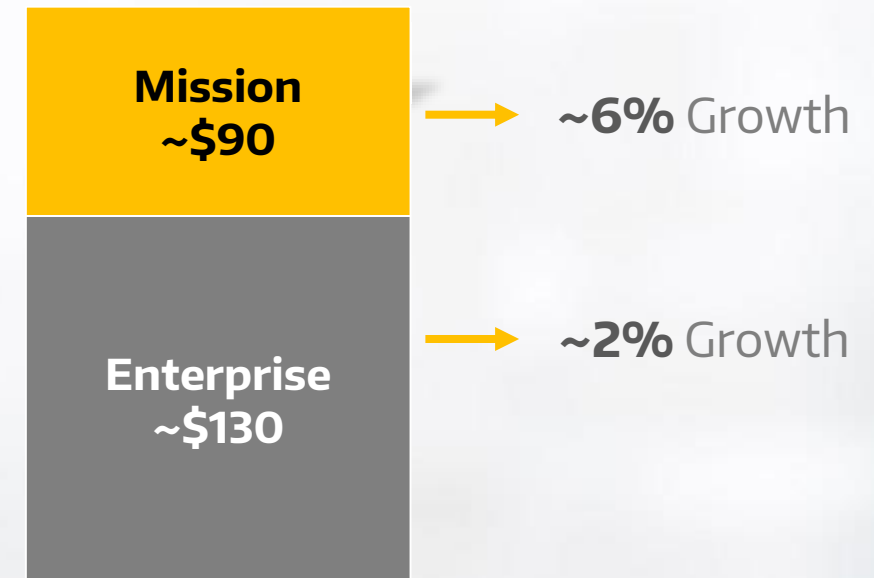


Positive Budget Outlook for Enterprise and Mission

- Large and growing addressable market
- Bipartisan support for critical national and homeland security priorities
- Growing budgets and consecutive two-year agreements improve customer visibility
- Key spending priorities well-aligned with CACI areas of focus

CACI Addressable Market

~\$220
BILLION → **~3.5%**
CAGR



GFY19

Source: RSA Advisors



Real Need for Enterprise and Mission Investments

“Many Federal departments and agencies rely on aging computer systems and networks running on outdated hardware and infrastructure that are expensive to operate and difficult to defend against modern cyber threats.”

Tony Scott
Former Federal CIO

“Some capabilities need to be restored, such as air defense and EW [Electronic Warfare]. Some need to be added, such as cyber. We are doing this right now.”

Mark Esper
Secretary of the Army



Strong FY20 Financial Outlook

FY20 Guidance

Revenue
(millions)

\$5,500 – \$5,700

Net Income
(millions)

\$295 – \$315


Diluted EPS

\$11.52 – \$12.30

Operating Cash Flow¹
(millions)

At least \$400

At the midpoint:

12% 
Revenue Growth

~100 bps
Adjusted EBITDA
Margin Expansion

(1) Cash from Operations excludes the impact of CACI's MARPA facility. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.



Balance of Work Across Quadrants

	Enterprise	Mission	Margins
Expertise	~15% OF REVENUE	~35% OF REVENUE	Lower to Mid
Technology	~20% OF REVENUE	~30% OF REVENUE	Mid to High
% of Revenue	~35%	~65%	



Our Commitment to Shareholders

Organic Growth

Grow organic revenue above our addressable market

Margin Expansion

Expand EBITDA margins annually

Deploy Capital

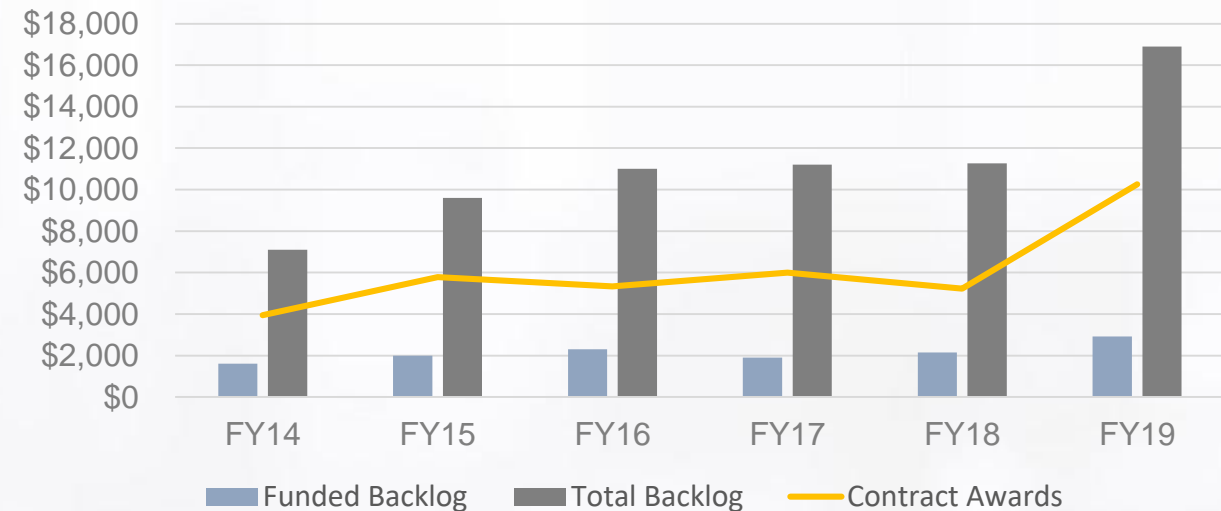
Deploy capital in support of future growth



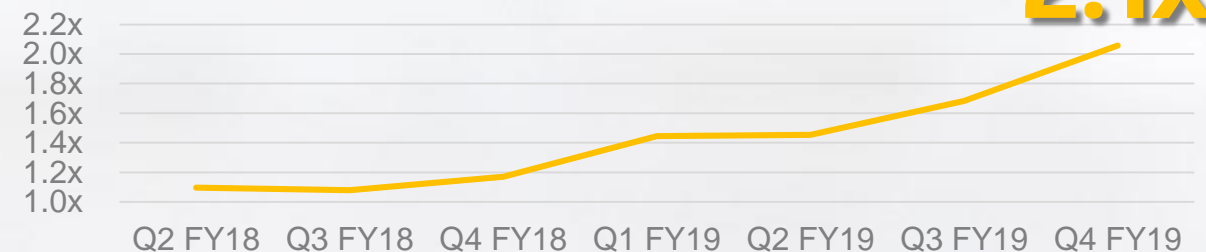
Successful Business Development Results

- Enhanced business development driving strong awards and backlog
- FY19 win rate of ~70%
- Record awards in FY19; increasing book-to-bill
- Awards support accelerating organic growth in FY20 and beyond
- Record backlog provides greater long-term visibility

Backlog and Contract Awards (millions)

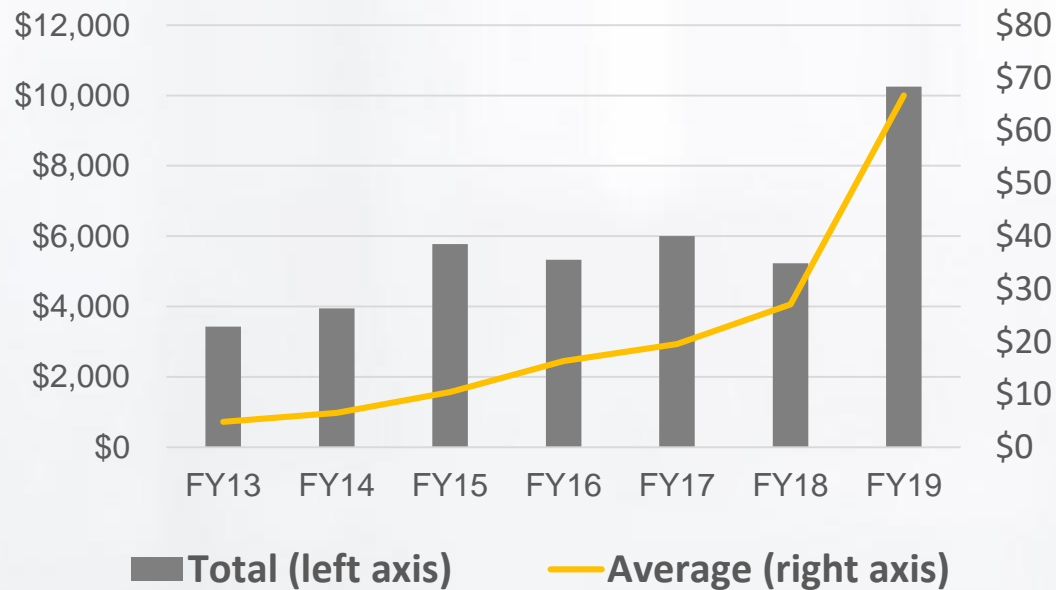


Book-to-Bill (TTM)



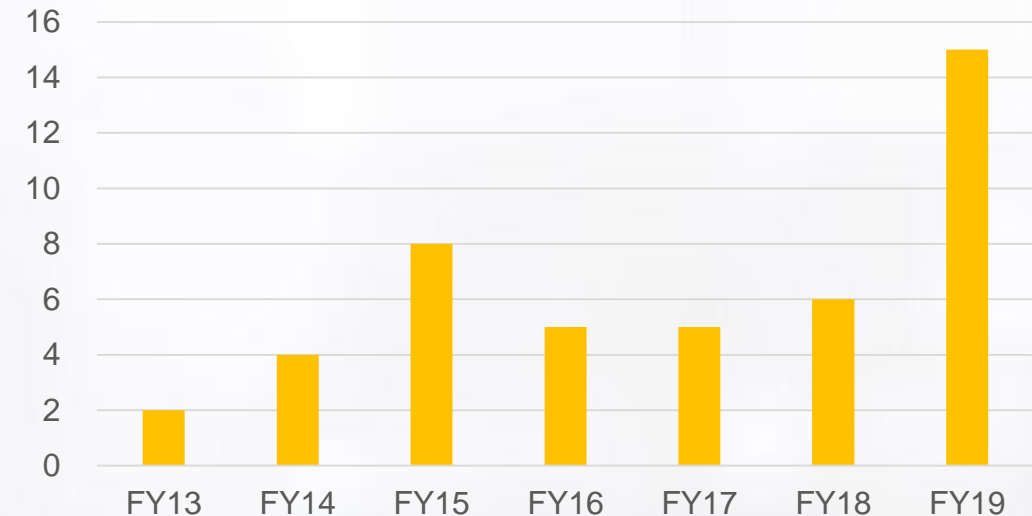
Winning More and Larger Contracts

Contract Award Value (millions)



Average Contract Value up by ~14x from FY13 to \$67 million in FY19

\$100M+ Awards (# of Contracts)

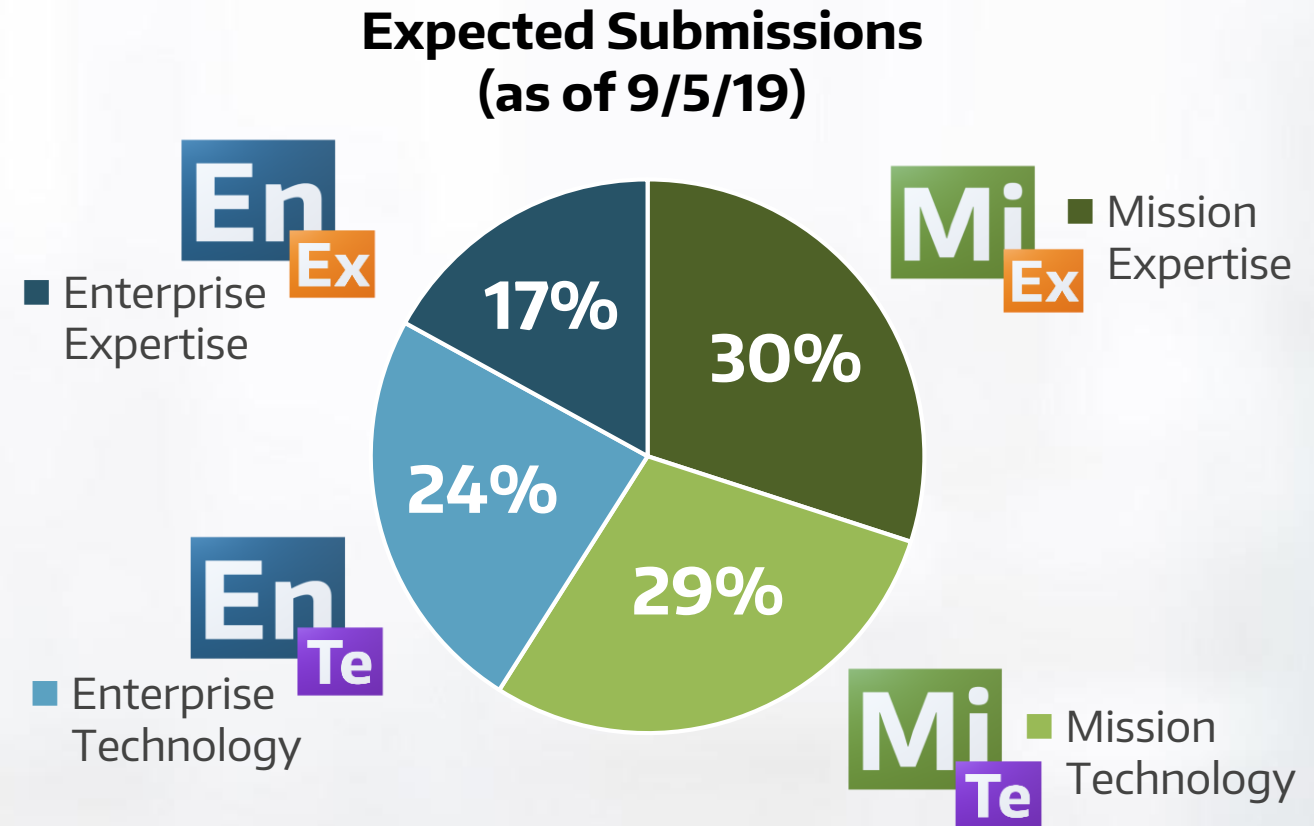


15 Awards > \$100m in FY19
6 Awards > \$400m in FY19



Robust Pipeline Across All Four Quadrants

- **\$9.0 billion** of pending new business awards (79% of total)
- **\$13.5 billion** of expected new business submissions (71% of total) through March 31, 2020
- Significant pursuit of Technology opportunities



Committed to Continued Margin Expansion

- Gross Margin Expansion
 - Higher technology content
 - Leverage of unique, IP-based capabilities
 - Increasing fixed-price engagement and commercial products
 - Bid appropriately and deliver operational excellence (award fees >90%)
 - Improved profitability at the program level
 - Attract and retain talent
- Overhead Leverage
 - Manage indirect costs to drive efficiencies
 - Shared Service Center delivers efficiencies to enable investments



We Are Investing *and* Increasing Margins

- Investing in human capital
 - Competitive benefits, training, career progression, internships
- B&P driving our strong awards
- R&D investment to organically add and enhance capabilities
 - R&D spending increasing 10x in FY20 from FY18
- Internal investments drive efficiencies, cost-savings

Talent
(HR)

Growth
(B&P)

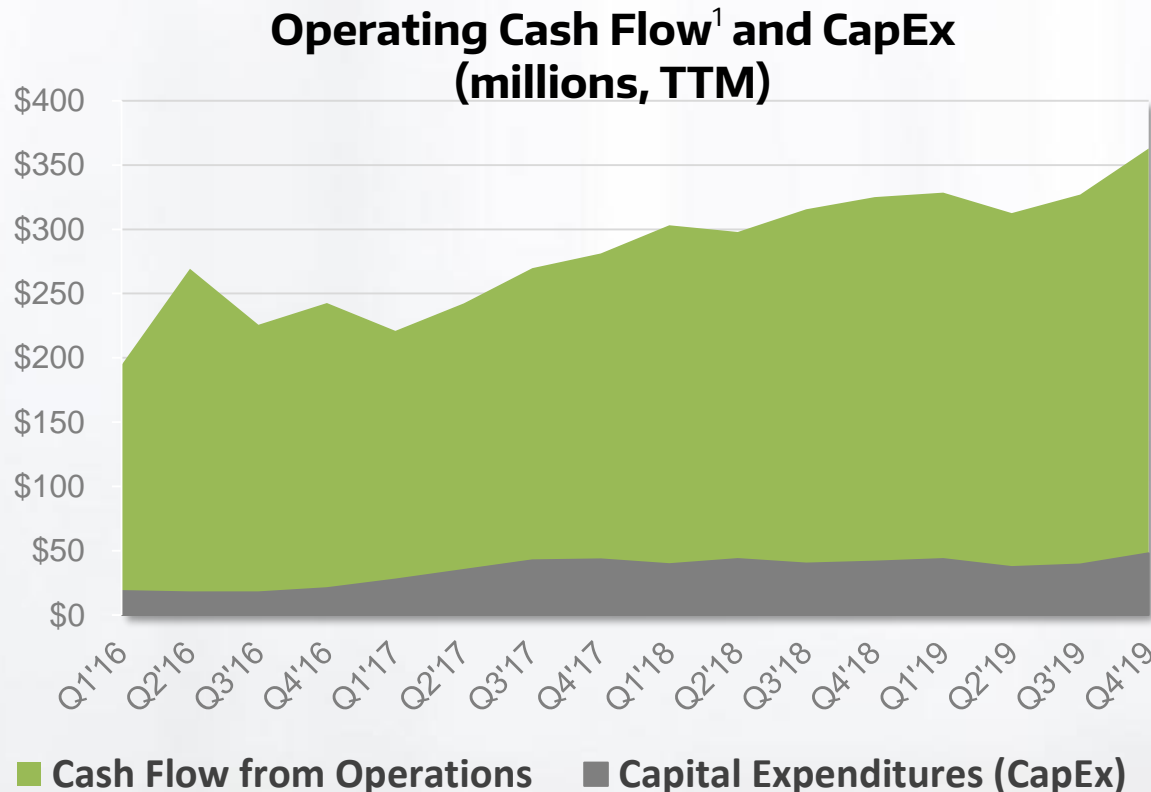
Capabilities
(R&D)

Efficiency
(Internal IT)

Margin expansion *and* higher investment enabled by higher gross margin and business efficiency, while maintaining competitive rates



Strong Cash Generation and Ample Debt Capacity



- Net Debt of \$1.6 billion
- Pro Forma Leverage of **3.2** times²
- ~**45%** of debt structure with floating interest rates³
- Healthy cash flow and borrowing capacity provides ample capacity for **continued investment**

¹ FY19 net cash flow from operations excludes impact of CACI's MARPA facility. See reconciliations at the end of this presentation for additional detail.

² Assumes full trailing twelve month (TTM) contribution from LGS and Mastodon acquisitions.

³ As of 7/1/19.



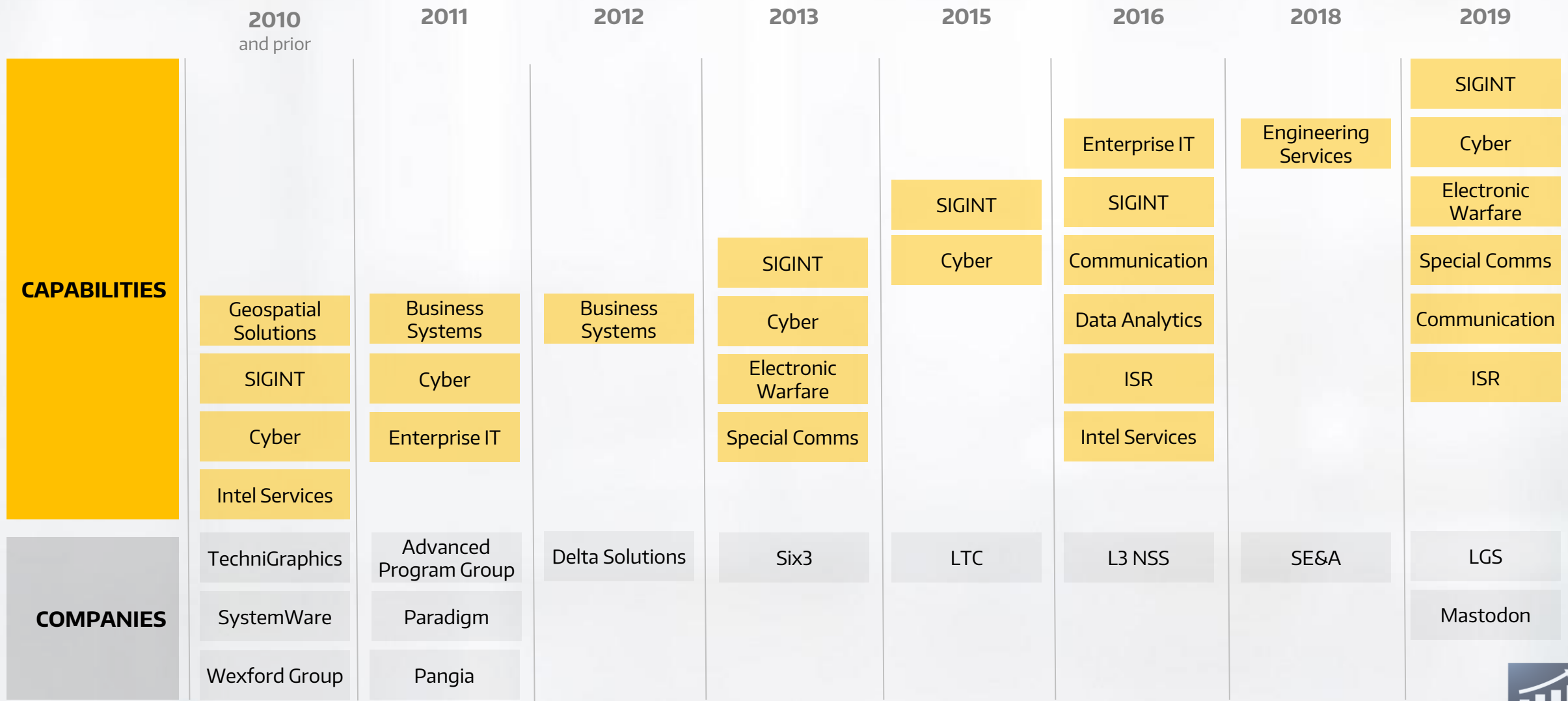
Capital Deployment – M&A Is Our 1st Priority

- CACI's **strategy-led** M&A program is a competitive advantage and differentiator
- Acquisitions to fill strategic gaps / enhance existing capabilities, **NOT** for scale
- Robust acquisition identification, diligence, evaluation, and integration processes
 - Market analysis and financial modeling based on our extensive industry knowledge
 - Disciplined **present value decision-maker**, with returns in excess of cost of capital (multiple paid is an outcome, not the other way around); **accretive transactions**
 - Two-year tracking post-acquisition with good track record against targets

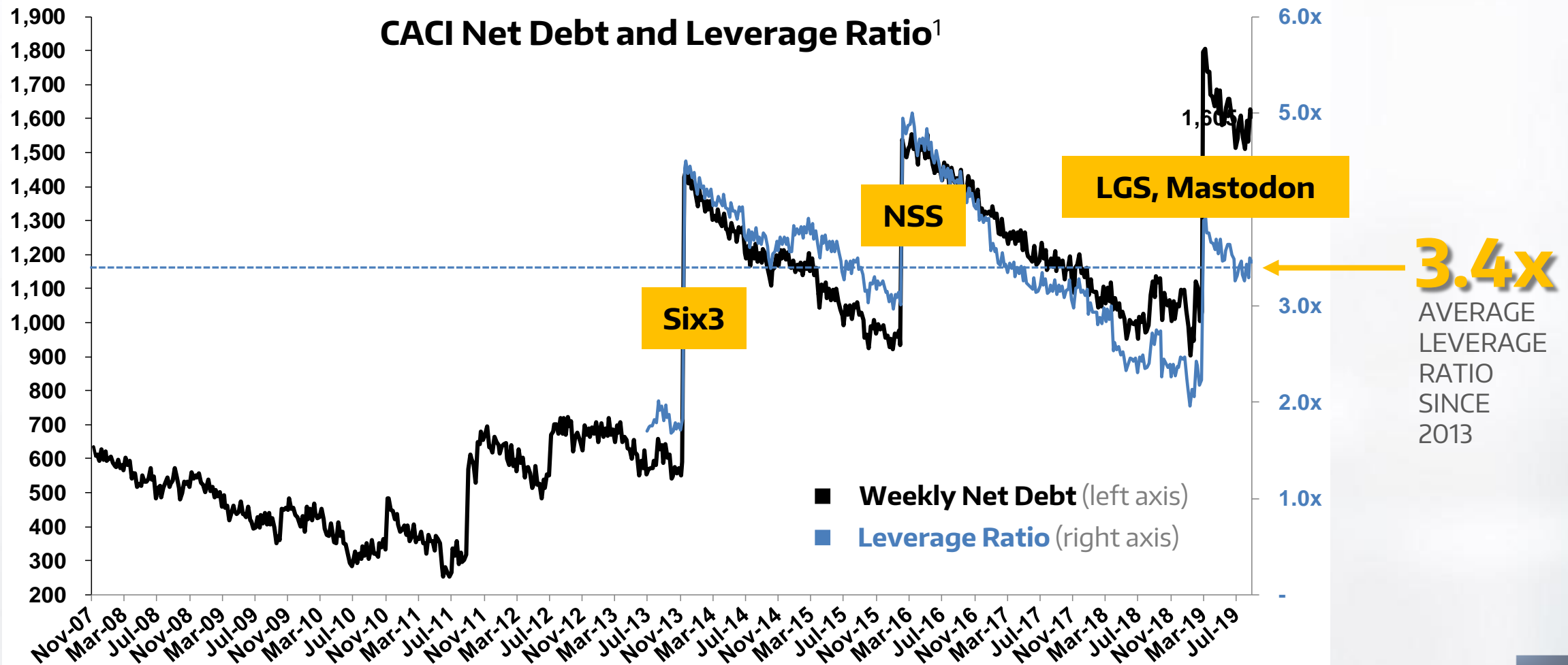
We believe deploying capital for the right acquisitions is the best way to deliver long-term shareholder value



Strong History of Strategic M&A



When Not Acquiring, Next Focus Is Debt Repayment



(1) As of 8/29/19. Weekly Net Debt is based on cash balances in our bank accounts, which exclude float (uncashed checks), deferred financing fees, and other items depicted on the balance sheet. Leverage Ratio calculated as Weekly Net Debt divided by trailing four quarters Adjusted EBITDA.



Management Incented to Deliver Shareholder Value

80% | **Management Compensation Is “Performance Based”**

~30% | **Cash Incentive Compensation**

Criteria:

- 50% Earnings
- 30% Revenue
- 20% Talent

Consistent with shareholder commitments

~50% | **Equity Incentive Compensation**

Criteria:

- CACI multi-year stock performance

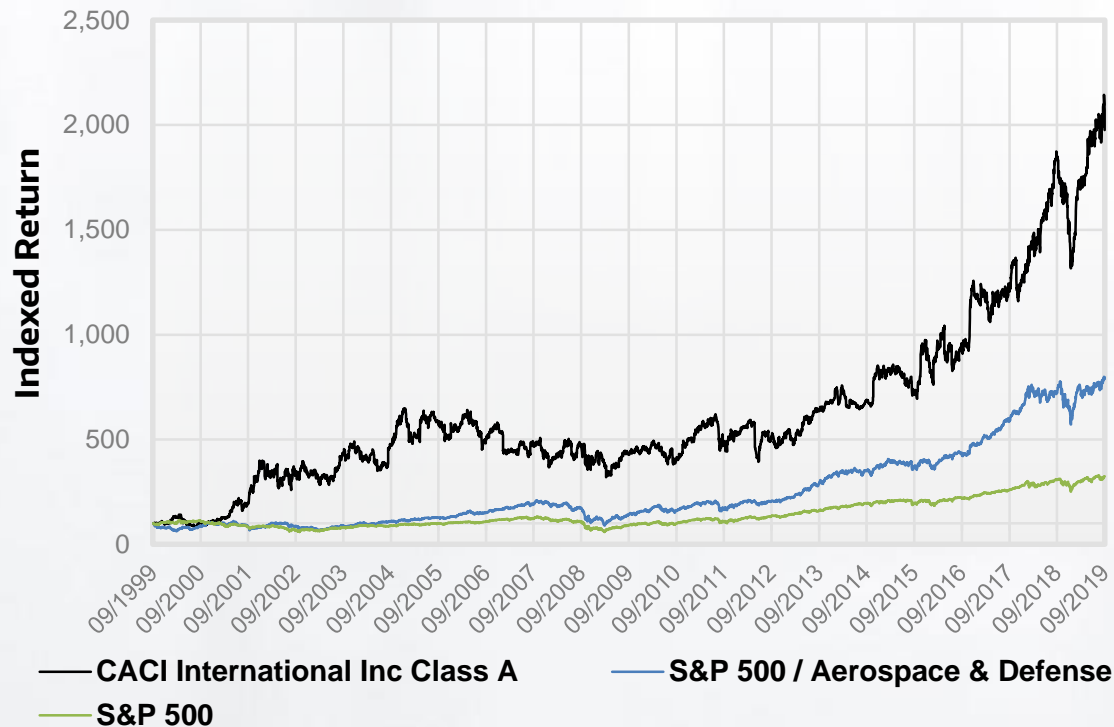
Vesting on 3- and 4-year anniversaries

Note: Based on Fiscal Year 2019 for Named Executive Officers



Our Goal Is to Create Significant Shareholder Value

CACI 20-Year Relative Stock Performance



CACI 5-Year Relative Stock Performance



Note: Prices as of September 10, 2019 market close. Graphs depict indexed total return performance where initial index value = 100. The stock price performance included in the graphs above is not necessarily indicative of future stock price performance.

Source: FactSet and CACI



Closing Remarks

John Mengucci
President and Chief Executive Officer



What We Hope You Learned

- Who we are and what we do
- Our strong alignment to high-growth areas of our market
- How CACI is differentiated and will continue growing, expanding margins, and generating cash
- Why CACI is a compelling investment



DELIVERING
Expertise and **Technology**
— TO —
Enterprise and **Mission**
CUSTOMERS



DEFINITIONS

Non-GAAP Measures

The Company defines net cash provided by operating activities excluding CACI's Master Accounts Receivable Purchase Agreement (MARPA facility) as net cash provided by operating activities calculated in accordance with GAAP, adjusted to exclude net cash received from CACI's MARPA facility for the sale of certain designated eligible U.S. government receivables. Under the MARPA facility, the Company can sell eligible receivables, including certain billed and unbilled receivables up to a maximum amount of \$200.0 million. The Company uses net cash provided by operating activities excluding MARPA facility to allow investors to more easily compare current period results to prior period results and to results of our peers.

The Company views Adjusted EBITDA and Adjusted 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. Adjusted EBITDA is a common non-GAAP measure when comparing our results to those of other companies. We define Adjusted EBITDA as GAAP net income plus net interest expense, income taxes, depreciation and amortization, and earnout adjustments. We consider Adjusted 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, amortization of intangible assets primarily recognized in business combinations, as well as the effect of earnout gains and losses, which we do not believe are indicative of our core operating performance. Adjusted EBITDA margin is adjusted EBITDA divided by revenue.

The Company views FY18 Non-GAAP Net Income Assuming a Full Year of Tax Reform, a non-GAAP measure, as an important indicator of performance, consistent with the manner in which management measures and forecasts the Company's performance. FY18 Non-GAAP Net Income Assuming a Full Year of Tax Reform is defined as GAAP net income excluding (1) the one-time net benefit from Tax Reform consisting of the remeasurement of deferred taxes, partially offset by transition tax on cumulative foreign earnings, and including (2) the application of the new lower federal tax rate of 21% to all of FY18 as if the rate was in effect at that time. We believe that FY18 Non-GAAP Net Income Assuming a Full Year of Tax Reform is useful to investors as it allows investors to more easily compare FY19 results and guidance to FY18 results with a normalized tax rate.

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

DEFINITIONS

**Non-GAAP
Measures**

Reconciliation of Net Cash Provided by Operating Activities to Net
Cash Provided by Operating Activities Excluding MARPA Facility

(dollars in thousands)

Net cash provided by operating activities

Less:

Cash used (provided) by MARPA facility

Net cash provided by operating activities excluding MARPA facility

Quarter Ended 6/30/2019	Twelve Months Ended 6/30/2019
\$ 102,456	\$ 555,297
7,473	(192,527)
\$ 109,929	\$ 362,770

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

DEFINITIONS

Non-GAAP Measures

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA)

Adjusted EBITDA is GAAP Net Income plus interest expense, income taxes, depreciation and amortization, and earnout adjustments

	Quarter Ended			Twelve Months Ended		
	6/30/2019	6/30/2018	% Change	6/30/2019	6/30/2018	% Change
(dollars in thousands)						
Net income	\$ 50,030	\$ 51,831	-3.5%	\$ 265,604	\$ 301,171	-11.8%
Plus:						
Income taxes	12,881	19,242	-33.1%	62,305	(2,507)	-2585.2%
Interest income and expense, net	18,185	9,267	96.2%	49,958	42,036	18.8%
Depreciation and amortization	27,080	18,633	45.3%	85,877	72,196	18.9%
Earnout adjustments	700	1,607	-56.4%	1,000	10	9900.0%
Adjusted EBITDA	\$ 108,876	\$ 100,580	8.2%	\$ 464,744	\$ 412,906	12.6%

	Quarter Ended			Twelve Months Ended		
	6/30/2019	6/30/2018	% Change	6/30/2019	6/30/2018	% Change
(dollars in thousands)						
Revenue, as reported	\$ 1,373,878	\$ 1,170,086	17.4%	\$ 4,986,341	\$ 4,467,860	11.6%
Adjusted EBITDA	108,876	100,580	8.2%	464,744	412,906	12.6%
Adjusted EBITDA margin	7.9%	8.6%		9.3%	9.2%	

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

DEFINITIONS

Non-GAAP Measures

Reconciliation of FY18 Non-GAAP Net Income Assuming a Full Year of Tax Reform

	Q1 9/30/2017		Q2 12/31/2017		Q3 3/31/2018		Q4 6/30/2018	
	Net Income	Diluted EPS	Net Income	Diluted EPS	Net Income	Diluted EPS	Net Income	Diluted EPS
(Amounts in thousands, except per share amounts)								
Net income, as reported	\$ 42,046	\$ 1.67	\$ 142,795	\$ 5.66	\$ 64,499	\$ 2.56	\$ 51,831	\$ 2.05
Remeasurement of deferred taxes	-	-	(94,831)	(3.76)	-	-	(1,438)	(0.06)
Transition tax on foreign earnings	-	-	9,676	0.38	-	-	-	-
Impact of tax rate change for full year	4,853	0.19	2,347	0.10	6,737	0.26	3,716	0.15
FY18 Adjusted Net Income Assuming a Full Year of Tax Reform	<u>\$ 46,899</u>	<u>\$ 1.86</u>	<u>\$ 59,987</u>	<u>\$ 2.38</u>	<u>\$ 71,236</u>	<u>\$ 2.82</u>	<u>\$ 54,109</u>	<u>\$ 2.14</u>
	Three Months Ended 9/30/2017		Six Months Ended 12/31/2017		Nine Months Ended 3/31/2018		Twelve Months Ended 6/30/2018	
	Net Income	Diluted EPS	Net Income	Diluted EPS	Net Income	Diluted EPS	Net Income	Diluted EPS
(Amounts in thousands, except per share amounts)								
Net income, as reported	\$ 42,046	\$ 1.67	\$ 184,841	\$ 7.33	\$ 249,340	\$ 9.88	\$ 301,171	\$ 11.93
Remeasurement of deferred taxes	-	-	(94,831)	(3.76)	\$ (94,831)	(3.76)	(96,269)	(3.81)
Transition tax on foreign earnings	-	-	9,676	0.38	9,676	0.38	9,676	0.38
Impact of tax rate change for full year	4,853	0.19	7,200	0.29	13,937	0.55	17,653	0.70
FY18 Adjusted Net Income Assuming a Full Year of Tax Reform	<u>\$ 46,899</u>	<u>\$ 1.86</u>	<u>\$ 106,886</u>	<u>\$ 4.24</u>	<u>\$ 178,122</u>	<u>\$ 7.06</u>	<u>\$ 232,231</u>	<u>\$ 9.20</u>

Note: Amounts may not add due to rounding

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