



Investor Presentation

May 2021

Safe Harbor Statements

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include, but are not limited to, statements regarding the Company's expected future financial condition, results of operations, including revenue and operating income, effective tax rate, cash flows, leverage, liquidity, business strategy, competitive position, acquisition opportunities, capital allocation, growth opportunities, market forecasts and statements that include words such as believe, expect, may, will, provide, could and should and other similar expressions. These forward-looking statements are inherently uncertain and involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things: risks related to general economic conditions, including uncertainty related to the COVID-19 pandemic and its impact on the global economy; the level of outsourced business services; the level of business activity of the Company's clients and the market acceptance and performance of their products and services; consolidation of the Company's competitors; competitive conditions in the Company's industry; currency exchange rate fluctuations; variability in demand by the Company's clients or the early termination of the Company's client contracts; competition in the customer experience solutions industry; political and economic stability in the countries in which the Company operates; the outbreak of communicable disease or other public health crises; cyberattacks on the Company's networks and information technology systems; the inability to protect personal and proprietary information; increases in the cost of labor; the operability of the Company's communication services and information technology systems and networks; changes in law, regulations or regulatory guidance; investigative or legal actions; the loss of key personnel; natural disasters, adverse weather conditions, terrorist attacks, work stoppages or other business disruptions; and other factors contained in the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 2020 filed with the Securities and Exchange Commission and subsequent SEC filings. The Company does not undertake a duty to update forward-looking statements, which speak only as of the date on which they are made.

THE CONCENTRIX STORY

Global CX Solutions Leader, Ideally Positioned for Growth



Differentiating the customer experience

- Clients want fewer, deeper relationships with partners
- Concentrix is able to capitalize on evolving market trends



Leading with a proven platform

- Gaining share in high growth verticals
- Global scale, deep client relationships, technology-infused solutions



Executing a plan for above market growth

- Successful CX industry consolidator investing for innovation, expansion
- Well positioned for long term value creation

Agenda

► Concentrix today

Platform for performance

Growth strategy

Who we are...

Top 2

global CX
solutions provider

360°

customer full
lifecycle services

exceptional

technology, digital,
analytics, global delivery

15

years average tenure
top 25 clients

96%

client
renewal rate



750+
clients



105+
global
disruptors



100+
Fortune global
500 clients



82
industry awards
FY 2020



270k+
team members



6.5k+
credentialed
professionals



40+ countries
6 continents



70+
languages

What we do...

Drive differentiated experiences for customers around the world
cost effectively for disruptive and iconic brands

Design the Experience



Customer
Segmentation



User Design



Journey
Mapping



Analytics &
Consulting

Determine the Channel



Digital
Self-Service



Social



Human
Assist



Omnichannel

Power the Solution



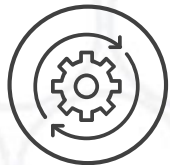
Technology
& Systems
Integration



Platforms &
App Development



Gig \ WAH \
Delivery
Centers



Innovation,
Automation &
Optimization

Measure for Improvement



Voice of the
Customer



Sentiment
Analysis

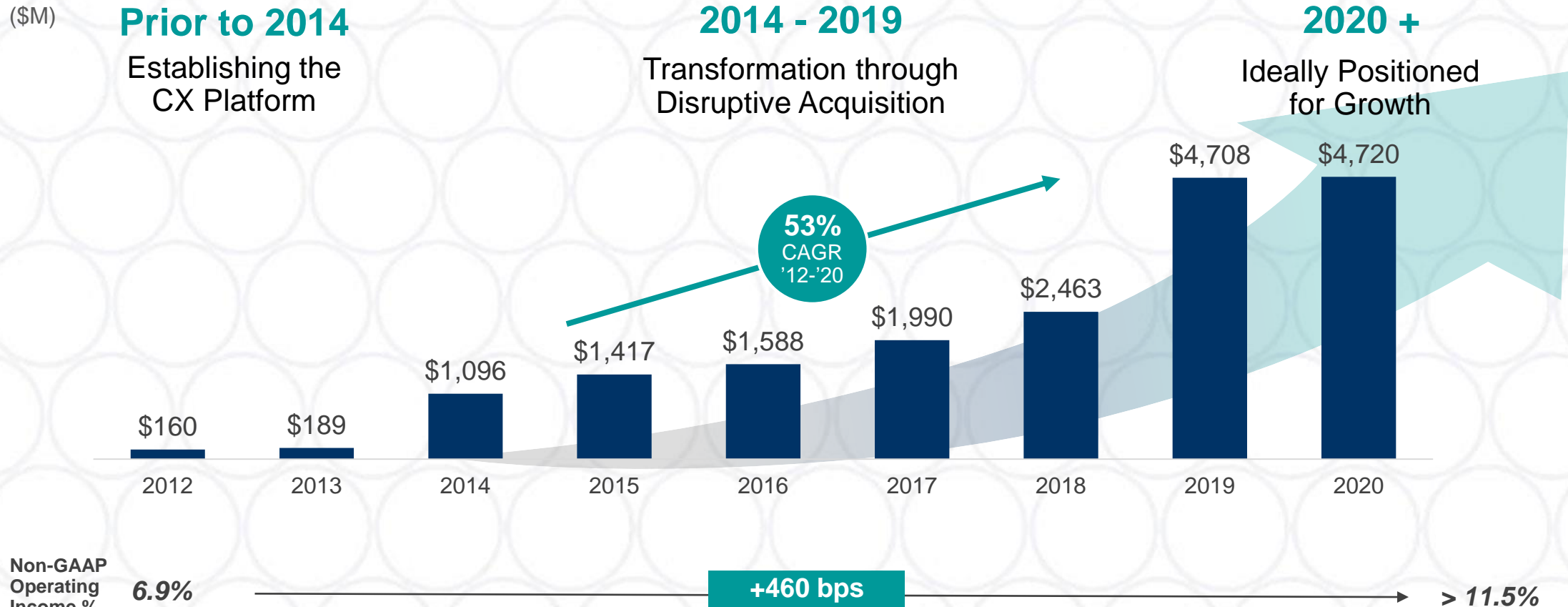


Analytics &
Consulting



Speech &
Text Insights

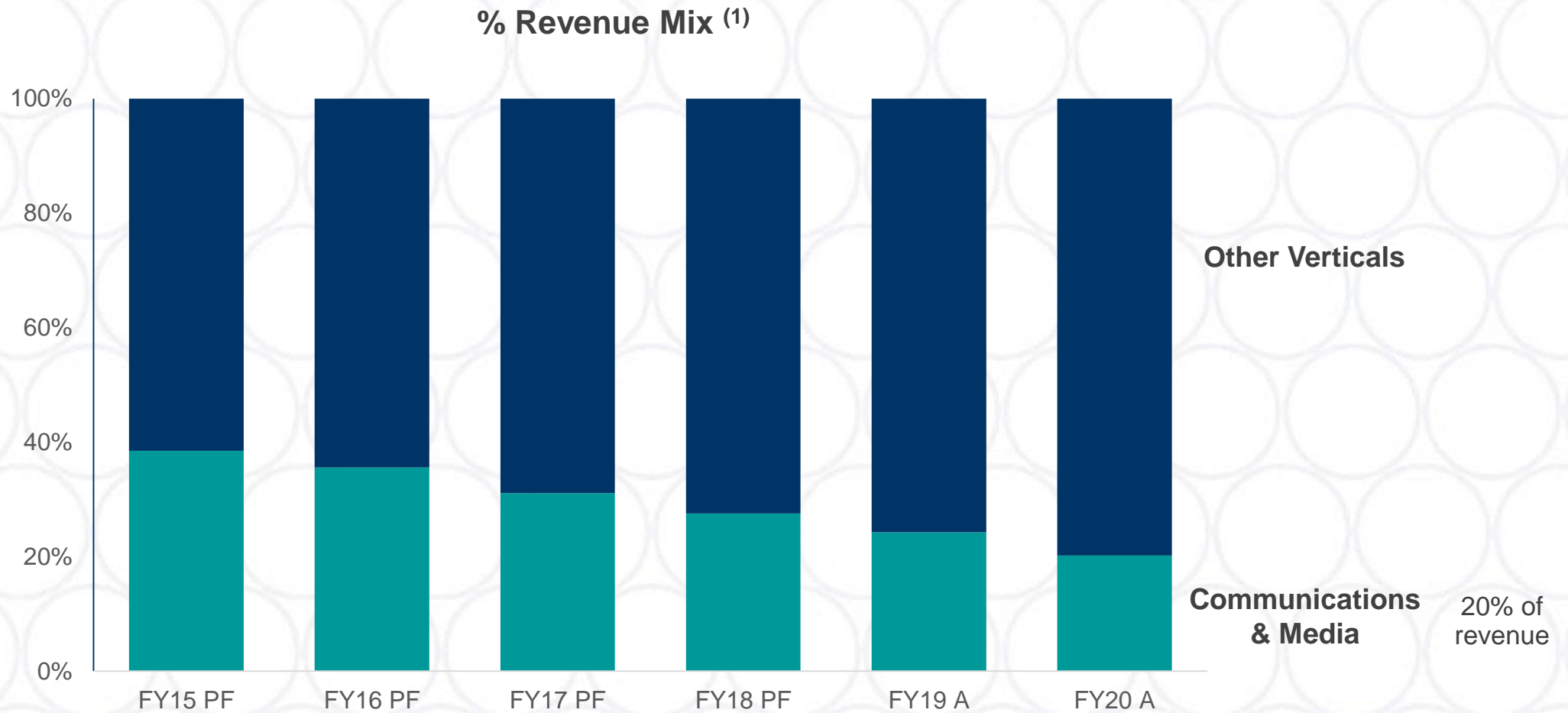
Delivering Strong Revenue Growth and Margin Expansion



Note: See Appendix for definitions of Non-GAAP measures and a reconciliation of such measures to GAAP.

Successful business evolution

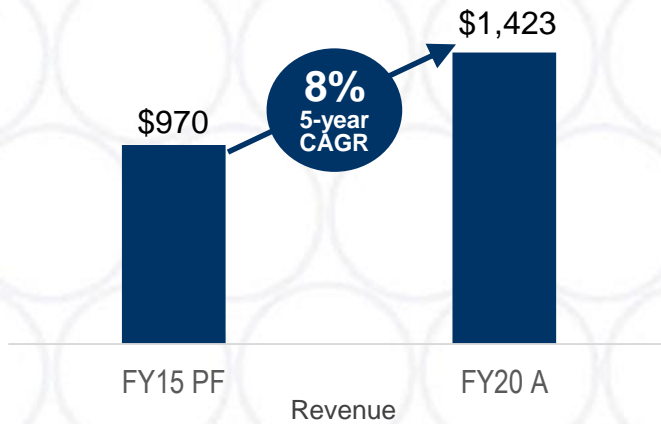
...While Rebalancing Portfolio to Improve Business Profile...



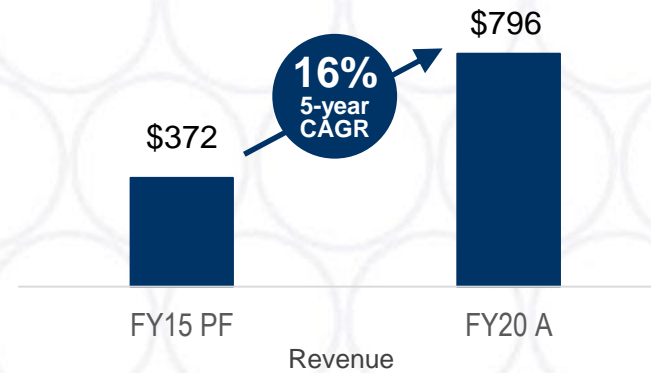
(1) Figures pro forma revenue for Convergys acquisition for FY2015-2018, actual for FY2019-2020.

...and Gaining Share in Key Vertical Markets

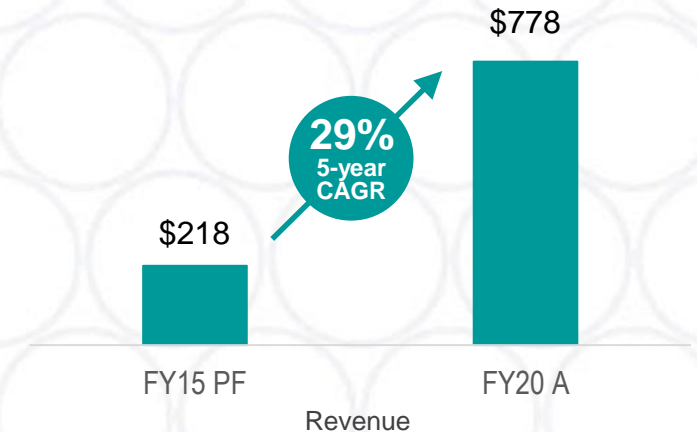
Technology & Consumer Electronics



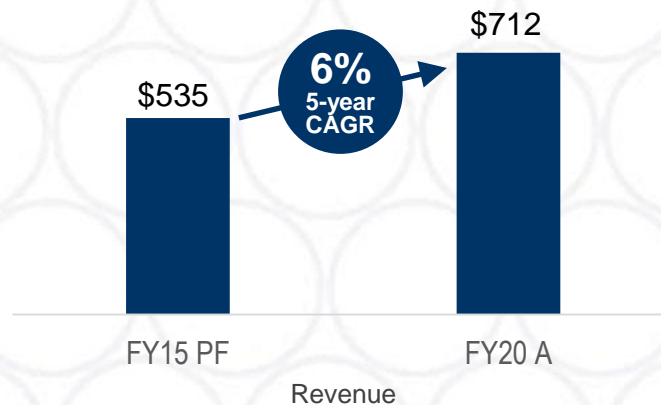
Retail, Travel, & eCommerce



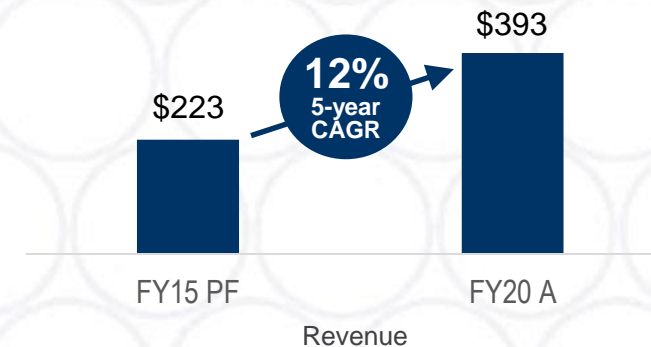
Global Disruptors



Banking, Financial Services & Insurance



Healthcare

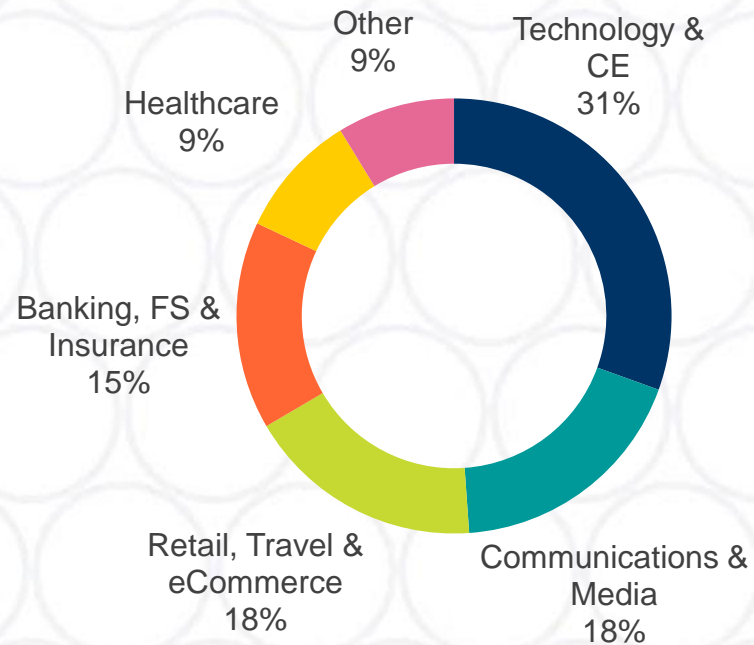


**105+ global disruptors
across all verticals**

Notes: USD in millions. FY2015 based on pro forma revenue for Convergy's acquisition and FY2020 actual.

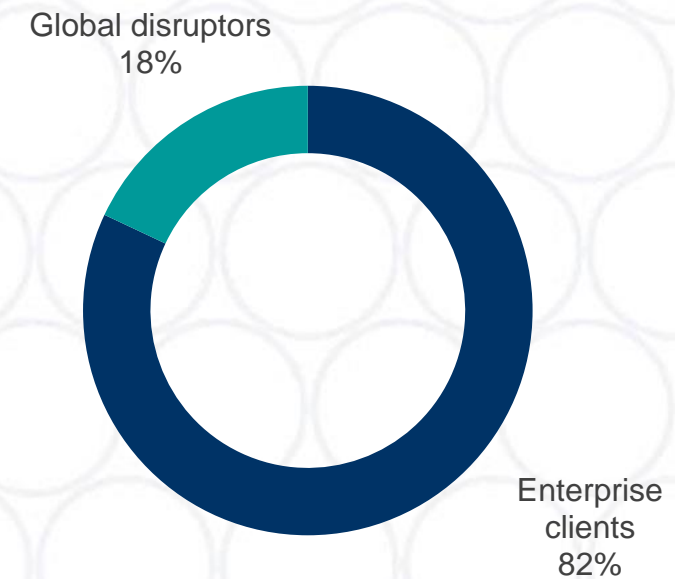
Diversified Revenue Mix Today

Vertical Segment



4 key verticals grew at 21%⁽¹⁾

Client Type



Global disruptors grew at 28%⁽¹⁾

Note: Revenue for Q1 2021. Other includes automotive, government & public, utilities, other industries.

(1) Growth rate based on year-over-year growth rate as of Q1 2021.

Concentrix Q1 FY21 Update

Financial highlights

- Revenue: \$1.35B, +14% including ~2% currency benefit, highest in 5 years
- Profit: \$177M non-GAAP OI, 13.1% non-GAAP OI margin, +90 bps y/y

Growth drivers

- Robust market, clients rewarding with share, new logos seeking best-in-class
- Turning record 2H20 signings with iconic/disruptive brands into revenue
- Strong growth with disruptor client base
- Strong pipeline balanced across verticals and geographies

Differentiators

- Deep client relationships, global scale, domain expertise, focus on employees
- Innovative digital, engagement solutions driving meaningful results for clients
- > 50 platforms; automate > 1M interactions/year; 4B digital transactions/year

Q2-21 outlook

- Revenue growth: 25% to 29% including ~4% currency tailwind
- Non-GAAP operating margin: ~12.3% at midpoint of range
- Targeting above-industry growth rates, increasing margins over time

Note: See Appendix for definitions of Non-GAAP measures and a reconciliation of such measures to GAAP.

Why invest in Concentrix

Market Leader

- Top 2 industry leader, tech-infused solutions, global scale advantage
- \$85B+ core market servicing iconic brands, global disruptors
- Proven consolidator in fragmented industry

Strong Execution

- Only company in our industry to achieve our scale in 16 years
- Proven ability to drive strong financial returns
- Rebalancing portfolio toward strategic verticals, geographies

Future Growth

- Executing plan for above market growth, enhanced value creation
- Continue to invest in digital innovation and bold M&A
- Leverage strong balance sheet, disciplined capital deployment

Concentrix is a Global CX Solutions Leader, Ideally Positioned for Growth

Agenda

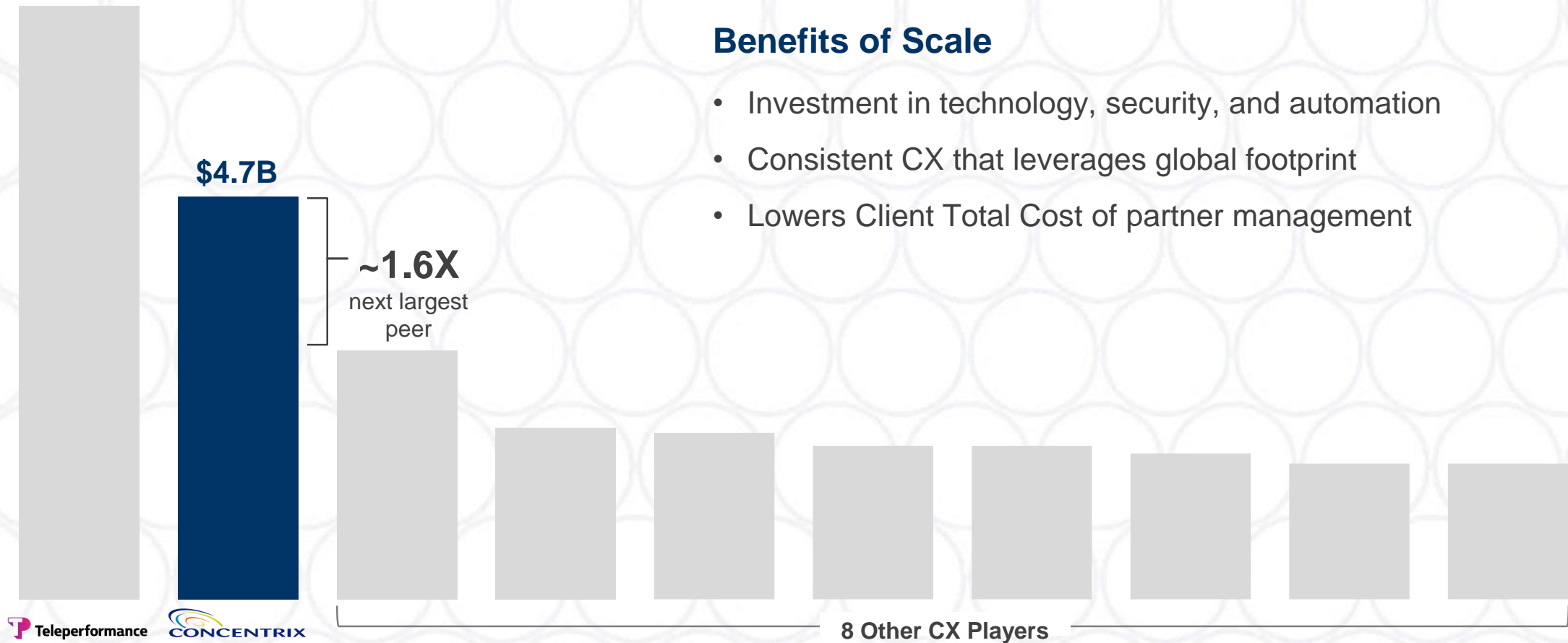
Concentrix today

► Platform for performance

Growth strategy

Our Scale is a Competitive Differentiator

Top 10 CX Players



Benefits of Scale

- Investment in technology, security, and automation
- Consistent CX that leverages global footprint
- Lowers Client Total Cost of partner management

Source: Company filings, company estimates and other publicly available information.
Note: Based on CY 2020A revenue.

Global Footprint

- Global consistency, local intimacy
- Operational excellence
- Robust redundant infrastructure
- 95% of world population languages spoken



Work at Home



Gig Platform



Global Delivery Centers



Enabling Leading Technology-Infused Solutions for over a Decade

Examples of our investments in technology that differentiate us

Pulse CX Management Platform

Enterprise intelligent all-in-one CX workforce management platform used by our operations globally

Solv™ gig Platform

Provides clients access to knowledge-rich, on-demand talent from around the world and the ability to scale more quickly

Voice of the Customer (VOC) Platform

Advanced customer experience feedback platform combined with tailored experience management services

SecureCX™ Platform

Proprietary technology platform to maintain security and operational integrity in our WAH environment



Serving Iconic Brands, Global Disruptors

Clients

40+ Fortune 100

100+ Fortune global 500

105+ global disruptors

Client tenure

15 year average tenure ⁽¹⁾

35+ years longest relationship

Diverse revenue ⁽²⁾

26% from top 5

37% from top 10

71% from top 50

Select Fortune Global 500 & Disruptor Clients ⁽²⁾



7 of the
Top 10
global digital
companies



8 of the
Top 10
global internet
companies



4 of the
Top 5
U.S. banks



4 of the
Top 5
U.S. health ins
companies



8 of the
Top 10
automotive
companies



Global
consumer
electronics
companies



Leading
subscription
streaming
companies



Global
technology
companies



Large
retail
disruptors



Leading
ride-share
companies

(1) Top 25 clients average tenure, includes tenure with acquired companies.

(2) Based on 1Q21 revenue.

Select clients notes: 2020 Fortune 500 list; 2019 Forbes Digital; 2019 Statista Internet Companies; 2020 People Keep US Insurance; 2020 Business Insider US Banks; 2018 Fortune Largest Automobile.

Delivering Value to Our Clients

Healthcare Company



Back office machine learning
16+ year relationship

Reduction in mispayments
past 3 years

\$1B

Consumer Electronics Company



Analytics for eCom website across
80+ countries
10+ year relationship

Average order value improvement

22%

Technology Company



Business transformation through
customer journey modelling,
automation and analytics
20+ year relationship

Customer satisfaction improvement

51%

Retail & eCommerce Company



Transformed contact model
through digital self-serve,
chatbots & messaging

NPS score improvement

2.5X

Gaming Company



Leveraging AI translation platform
to provide customer support
across 12 languages from low
cost locations

Productivity improvement

3.5X

Fintech Company



Largest partner providing
end-to-end customer support
across cards, loans, retail banking

Cost savings

35%

Recognized as a Global Leader

Analyst Recognition

Leader: Everest CXM Services PEAK

Leader: NelsonHall Digital Experience Consulting NEAT

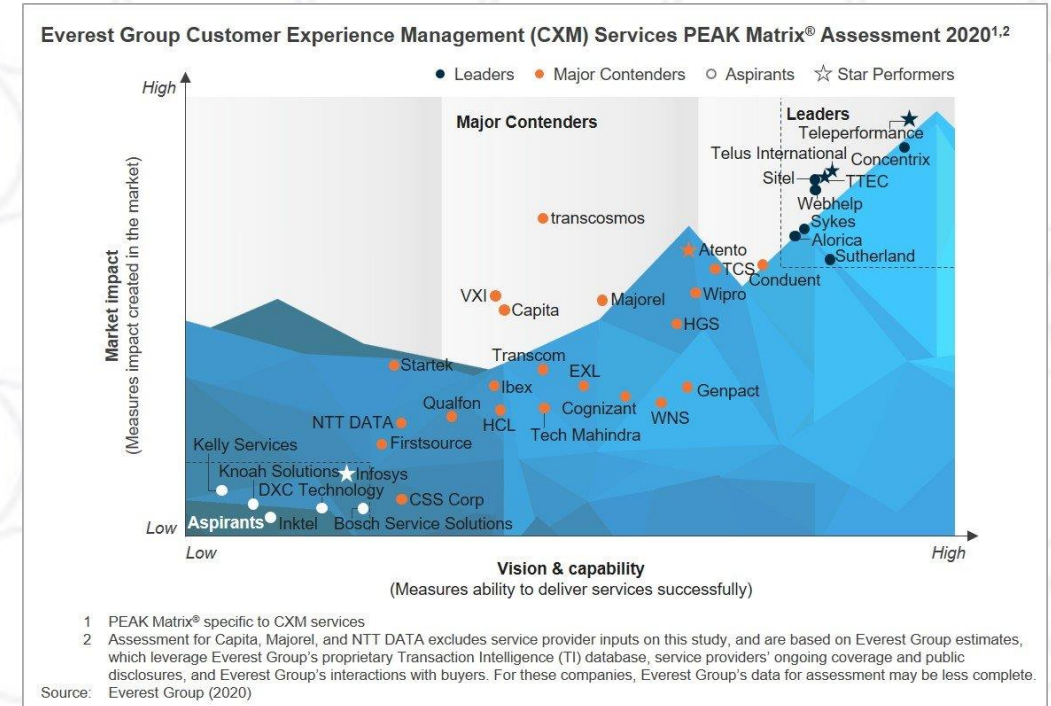
Leader: Everest CX Analytics PEAK

Leader: NelsonHall Cognitive CX Services NEAT

Leader: Forrester Omnichannel Wave

Leader: HFS Top10 Customer Engagement Operations Services

FORRESTER®



Digital CX Awards



Disruptive Partner of the Year [Automation]



Innovation [Analytics]



Product of the Year – Solv™
[Gig CX]



CUSTOMER Magazine's
Product of the Year –
CONCENTRIXCX [VOC]



Innovation [Analytics]



Crowd Sourced Information
Solution – Solv™ [Gig CX]

Recognized as a Leading Employer

People, Culture & Diversity

Our commitment to staff, diversity, culture and thought leadership makes us one of the most awarded and globally recognized companies in the industry



THE AMERICAN
BUSINESS AWARDS™



Our spirit of culture, teamwork,
and family is what makes us
#OneConcentrix

Agenda

Concentrix Today

Platform for performance

► Growth strategy

Market Opportunity

Larger than our \$85B core CRM market

\$85B Core CRM market

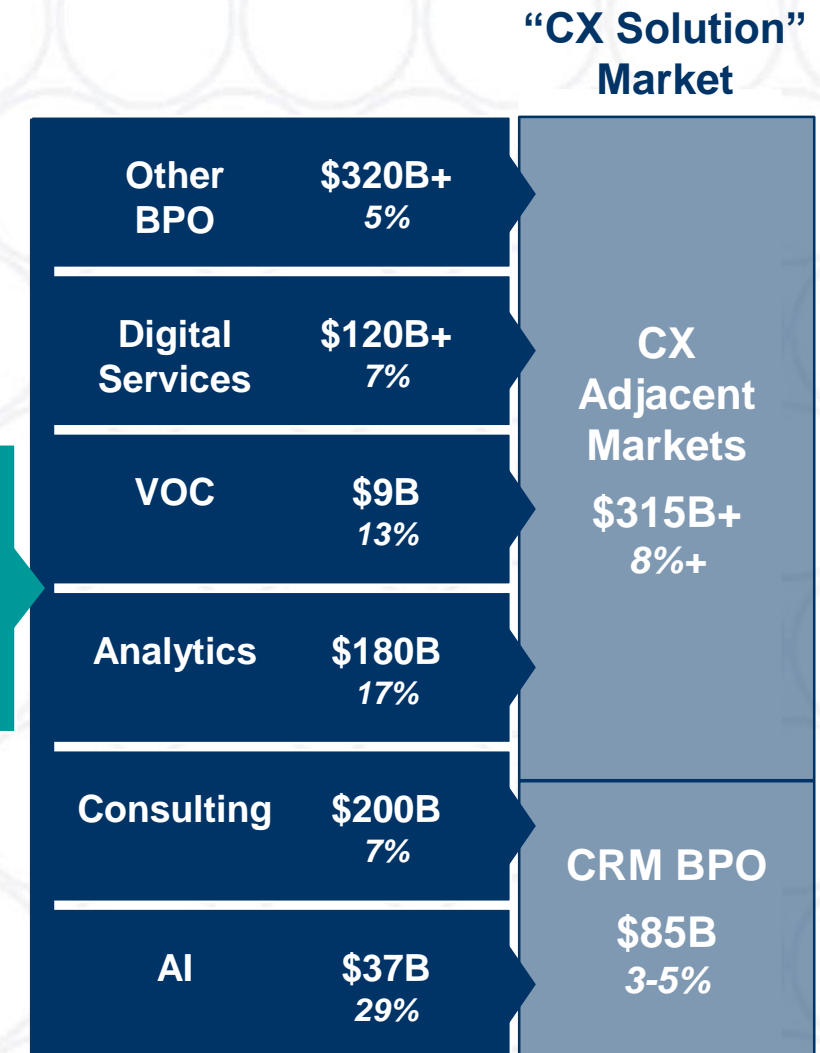
- Growing at a ~**3-5%** CAGR over the next 3 years
- Only ~**25%** of the CRM market is outsourced today

Addressable market beyond Core **\$315B+**

- Growing **8%+** over the next 3 years

Overall “CX Solution” market **\$400B+**

CRM BPO
\$85B



Source: Everest, IDC, Gartner, HFS, Markets and Markets, company filings, and other industry research.

Note: \$ amounts represent approximate 2019 worldwide market size and percentages represent 5 year CAGR, as available. Company estimated CX Solutions market size based on relevant addressable segments in each market.

Growth Strategy

Driving sustainable profitable growth

Organic

1

Expand wallet share through deeper client relationships

2

Relentlessly innovate, develop new digital solutions

3

Further invest in emerging markets

Inorganic

4

Selectively pursue strategic acquisitions



GROWTH DRIVER #1

Expand Wallet Share through Deeper Client Relationships

Focus on Key Strategic Verticals



Technology
& Consumer
Electronics



Retail, Travel,
& eCommerce



Banking,
Financial Services
& Insurance



Healthcare

Our Client focus

Differentiated brand experience

High compliance and barriers to entry

One-to-many

Engineered obsolescence

Grow with iconic brands and disruptor clients

10% 5-year CAGR in 4 key strategic verticals ⁽¹⁾

29% 5-year CAGR with global disruptor clients ⁽¹⁾

50+ \$1M+ new logos over the last year including **15+** new disruptor clients

(1) CAGR based on pro forma revenue for Convergys acquisition for FY2015 and FY2020 actual.

GROWTH DRIVER #2

Relentlessly Innovate, Develop New Digital Solutions

50+ technology platforms

3.9B+ digital interactions annually ⁽¹⁾

1,200+ software developers

500+ certified automation professionals

1M+ interactions automated annually

15+ years in social, chat, messaging

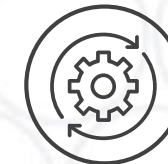
Focus on Technology-Infused Solutions



IVR



Digital Self-Service



Innovation, Automation & Optimization



Analytics & Consulting



Technology & Systems Integration



Platforms & App Development



Experience Design & Mobility



Customer Engagement Services



Voice of the Customer



Gig Platform

(1) Digital interactions include automated interactions, agent assisted digital interactions, social, messaging, chat, email, social listening and analytics.

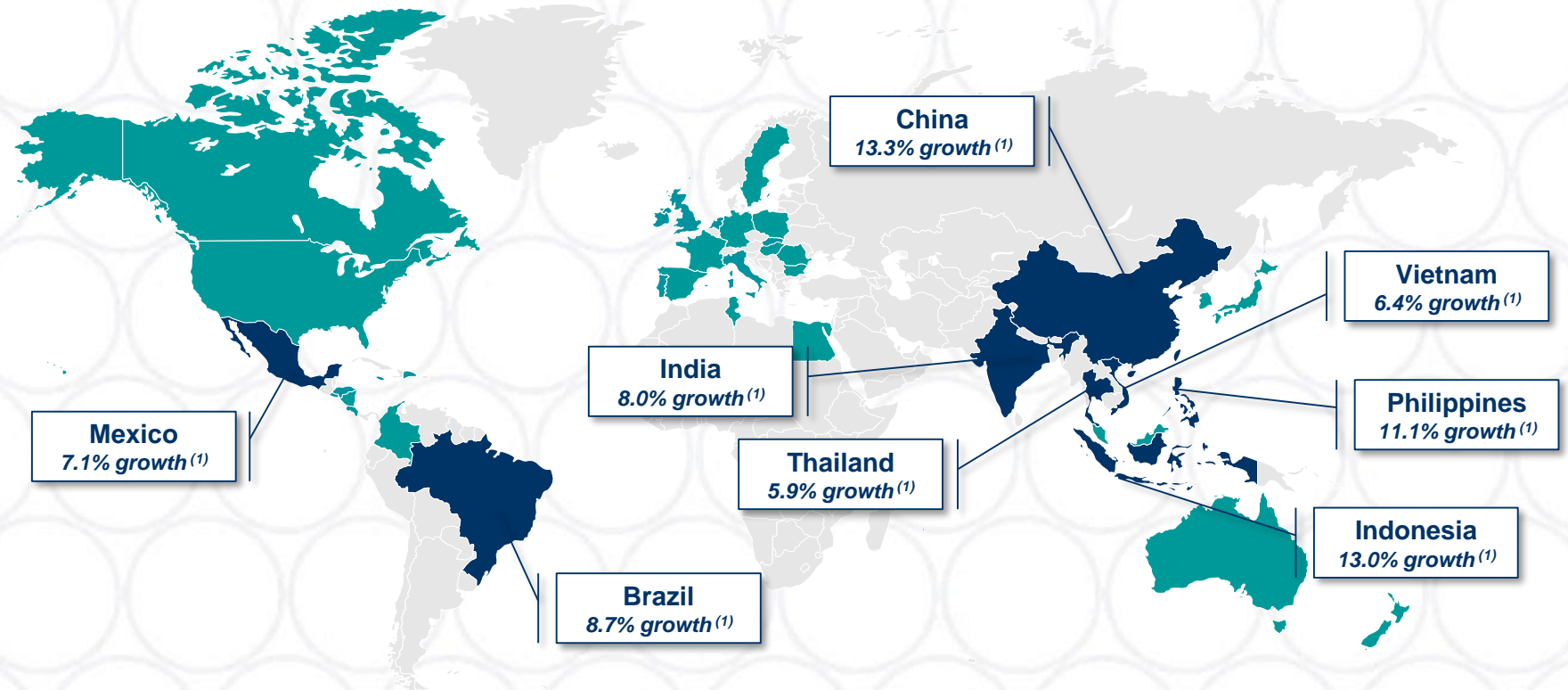
GROWTH DRIVER #3

Further Invest in Emerging Markets

Leverage broad international reach to expand with multinational brands

Grow with clients in regions they are growing, focusing on right clients, higher value services, digital offerings

Investing in localized technology-infused solutions in emerging markets



We are growing 20%+ in our emerging markets (2)

Source: Statista.

(1) Estimated domestic BPO market 2020-2025 CAGR by country, Statista 2021.

(2) Concentrix 1Q21 year-over-year growth rates.

GROWTH DRIVER #4

Selectively Pursue Strategic Acquisitions

- **Fragmented market**
 - Top 10 players make up only ~30% of the market today
- **Well capitalized to continue to pursue complementary, value enhancing acquisitions**
 - New capabilities \ next-gen technologies
- **Focused on**
 - Deep domain expertise \ "franchises"
 - New technology that enhances overall business
 - Attractive financial returns

A Proven Consolidator

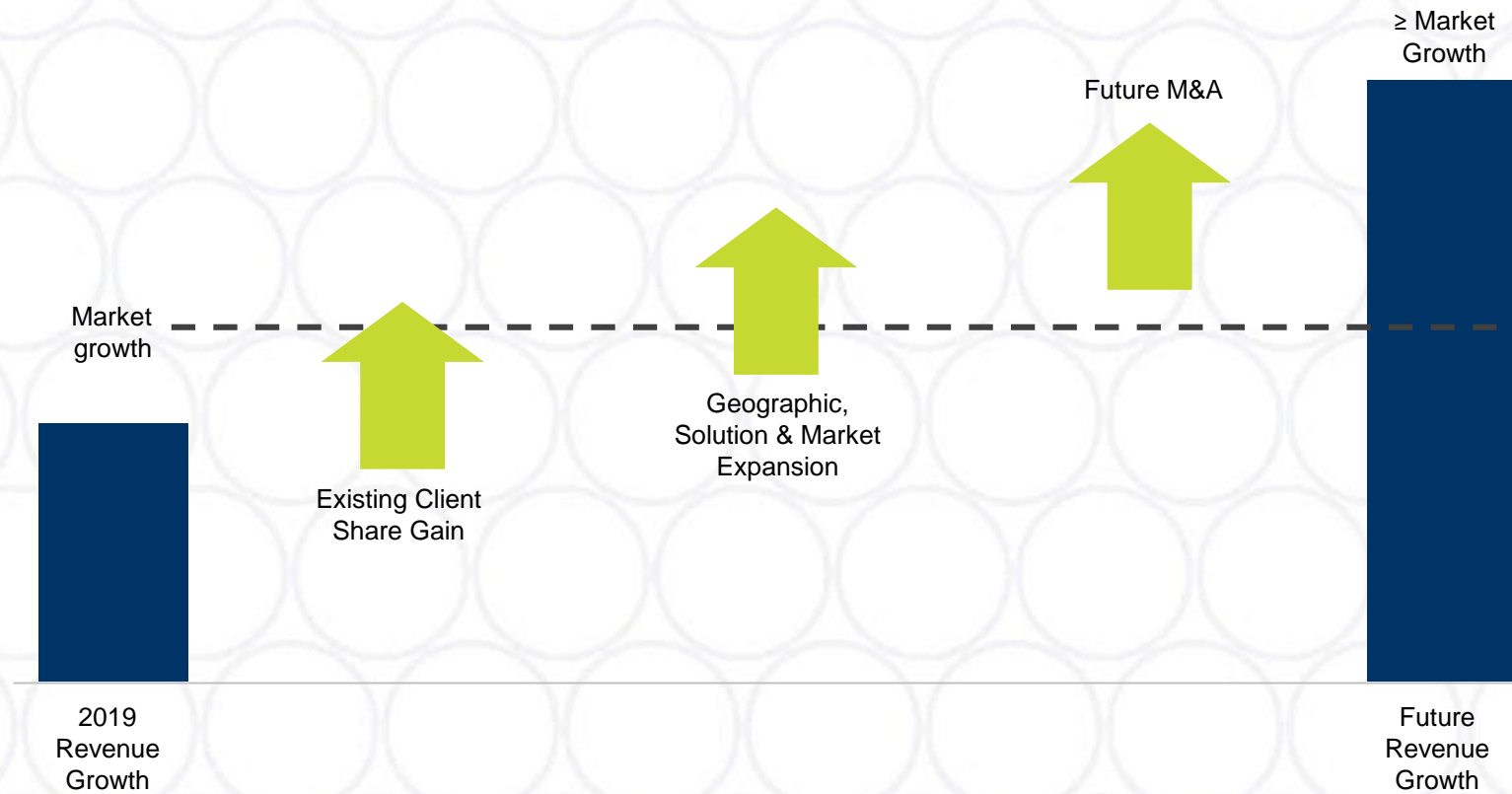


Executed on multiple strategic, disruptive acquisitions

- Success improving under-valued assets
- Deep experience as largest CX acquirer in the industry

Path to Above Market Growth

Future Revenue Growth Drivers

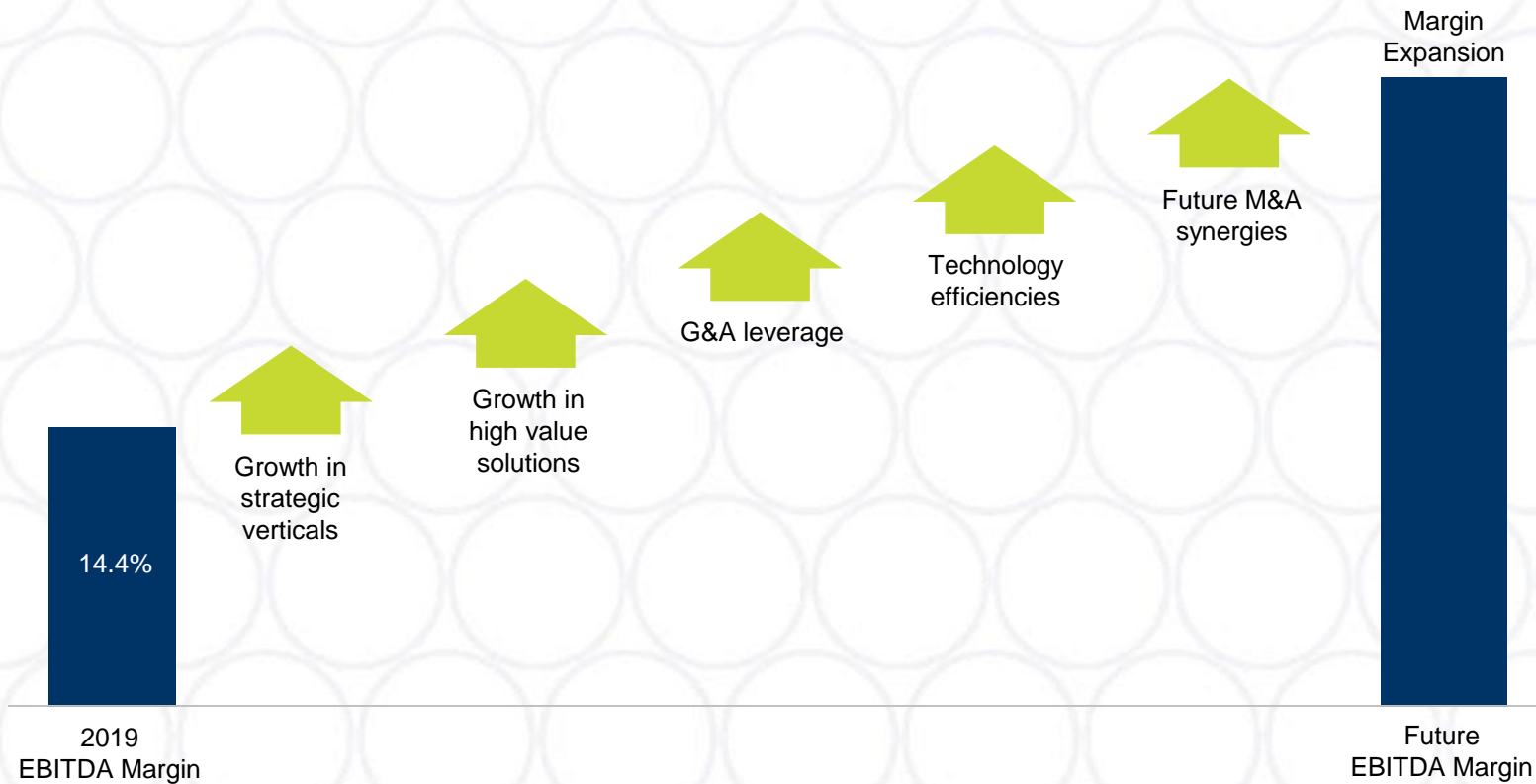


Growth inhibitors:

- Portfolio rebalancing
- Planned erosion

Future Margin Expansion

Future Margin Expansion Drivers



Growth inhibitors:

- COVID-19
- Portfolio rebalancing
- Inflation

Capital Allocation Overview



Investments in Key Verticals



Investments in Technology



Strategic M&A

Capex

- Disciplined Capex spend in line with 3.5% to 4% of revenue annually
- Investment in expansion and enhancing capabilities to drive organic growth

M&A

- Disciplined M&A approach focused on transactions that drive strong financial returns

Leverage

- Maintain appropriate leverage under 3x to ensure financial flexibility
- Strong cash flow generation

IN SUMMARY

Attractive Financial Profile



Well positioned global leader in large, growing market



Disciplined investments, superior execution driving share gains



Generating strong free cash flow



Substantial financial flexibility for organic, inorganic growth



Poised for multiple expansion, enhanced shareholder returns



Appendix

Non-GAAP Financial Measures

In addition to disclosing financial results that are determined in accordance with GAAP, we also disclose certain non-GAAP financial information, including:

- Revenue in constant currency, which is revenue adjusted for the translation effect of foreign currencies so that certain financial results can be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance. Revenue in constant currency is calculated by translating the revenue of each fiscal year in the billing currency using their comparable prior year's currency conversion rate. Generally, when the dollar either strengthens or weakens against other currencies, the growth at constant currency rates or adjusting for currency will be higher or lower than growth reported at actual exchange rates.
- Non-GAAP operating income, which is operating income, adjusted to exclude acquisition-related and integration expenses, including related restructuring costs, spin-off related expenses, amortization of intangible assets and share-based compensation.
- Non-GAAP operating margin, which is non-GAAP operating income, as defined above, divided by revenue.
- Adjusted earnings before interest, taxes, depreciation, and amortization, or adjusted EBITDA, which is non-GAAP operating income, as defined above, plus depreciation.
- Adjusted EBITDA margin, which is adjusted EBITDA, as defined above, divided by revenue.
- Free cash flow, which is cash flows from operating activities less capital expenditures. We believe that free cash flow is a meaningful measure of cash flows since capital expenditures are a necessary component of ongoing operations. However, free cash flow has limitations because it does not represent the residual cash flow available for discretionary expenditures. For example, free cash flow does not incorporate payments for business acquisitions.

We believe that providing this additional information is useful to investors to better assess and understand our base operating performance, especially when comparing results with previous periods and for planning and forecasting in future periods, primarily because management typically monitors the business adjusted for these items in addition to GAAP results. Management also uses these non-GAAP measures to establish operational goals and, in some cases, for measuring performance for compensation purposes. These non-GAAP financial measures exclude amortization of intangible assets. Although intangible assets contribute to our revenue generation, the amortization of intangible assets does not directly relate to the services performed for our clients. Additionally, intangible asset amortization expense typically fluctuates based on the size and timing of our acquisition activity. Accordingly, we believe excluding the amortization of intangible assets, along with the other non-GAAP adjustments which neither relate to the ordinary course of our business nor reflect our underlying business performance, enhances our and our investors' ability to compare our past financial performance with its current performance and to analyze underlying business performance and trends. These non-GAAP financial measures also exclude share-based compensation expense. Given the subjective assumptions and the variety of award types that companies can use when calculating share-based compensation expense, management believes this additional information allows investors to make additional comparisons between our operating results and those of our peers. As these non-GAAP financial measures are not calculated in accordance with GAAP, they may not necessarily be comparable to similarly titled measures employed by other companies. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures and should be used as a complement to, and in conjunction with, data presented in accordance with GAAP.

Historical Performance

	Fiscal Year Ended November 30,					Three Months Ended
	2017A	2018A	2019A	2020A	CAGR '17A-'20A	February 28, 2021
Concentrix Revenue	\$1,990.2	\$2,463.2	\$4,707.9	\$4,719.5	33.4%	\$1,353.3
% Growth	25.3%	23.8%	91.1%	0.2%		13.9%
Concentrix Non-GAAP Operating Income ⁽¹⁾	185.2	264.3	542.0	509.4	40.1%	176.6
% Margin	9.3%	10.7%	11.5%	10.8%	+150 bps	13.1%
Concentrix Adjusted EBITDA ⁽¹⁾	250.8	344.6	676.8	638.5	36.5%	212.6
% Margin	12.6%	14.0%	14.4%	13.5%	+90 bps	15.7%
Net Income (As Reported)	72.3	48.3	117.2	164.8	31.6%	88.8
% Growth	94.9%	(33.2%)	142.7%	40.6%		69.8%
Net Cash Provided by Operating Activities	168.4	212.3	449.7	507.6	44.5%	35.9
% Revenue	8.5%	8.6%	9.6%	10.8%	+230 bps	2.7%
Capital Expenditures	78.7	92.5	111.1	171.3	29.6%	42.0
% Revenue	4.0%	3.8%	2.4%	3.6%	-40 bps	3.1%
Free Cash Flow ⁽²⁾	89.7	119.8	338.6	336.3	55.4%	(6.1)

Note: USD in millions.

(1) Adjusted to exclude acquisition-related and integration expenses, spin-off related expenses, restructuring costs, share-based compensation and amortization of intangible assets.

(2) Free Cash Flow calculation: Net cash provided by operating activities less capital expenditures.

GAAP to Non-GAAP Reconciliation

	Fiscal Year Ended November 30,				Three Months Ended
	2017A	2018A	2019A	2020A	February 28, 2021
Concentrix Operating Income	\$114.6	\$144.8	\$294.3	\$308.8	\$134.9
Acquisition-related and integration expenses	1.1	37.5	70.5	27.9	-
Spin-off related expenses	-	-	-	9.5	-
Amortization of intangibles	64.3	74.3	166.6	147.3	34.6
Share-based compensation	5.2	7.7	10.6	15.9	7.1
Concentrix Non-GAAP Operating Income	\$185.2	\$264.3	\$542.0	\$509.4	\$176.6
Net Income (As Reported)	\$72.3	\$48.3	\$117.2	\$164.8	\$88.8
Interest expense and finance charges, net	24.0	38.2	92.2	48.3	7.7
Provision for income taxes	16.0	62.6	87.3	103.1	34.6
Other (income) expense	2.3	(4.4)	(2.3)	(7.4)	3.8
Acquisition-related and integration expenses	1.1	37.5	70.5	27.9	-
Spin-off related expenses	-	-	-	9.5	-
Amortization of intangibles	64.3	74.3	166.6	147.3	34.6
Share-based compensation	5.2	7.7	10.6	15.9	7.1
Depreciation	65.6	80.3	134.7	129.1	36.0
Concentrix Adjusted EBITDA	\$250.8	\$344.6	\$676.8	\$638.5	\$212.6