



Reimagining Everything CX

Concentrix Investor Day
January 25, 2022



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, revenue growth, operating income and EBITDA, margin expansion, effective tax rate, cash flows, leverage, liquidity, business strategy, competitive position, acquisition opportunities and industry consolidation, capital allocation, capital expenditures, growth opportunities, expansion of capabilities, operational efficiencies, automation, market opportunity and forecasts, long-term financial targets, including revenue, revenue from mergers and acquisitions, annual organic revenue growth, non-GAAP operating income margin, technology-infused revenue, 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, supply chains, inflation, the Company's business and the business of the Company's clients; other communicable diseases, natural disasters, adverse weather conditions or public health crises; cyberattacks on the Company's or its clients' networks and information technology systems; the inability to protect personal and proprietary information; the failure of the Company's staff and contractors to adhere to the Company's and its clients' controls and processes; the inability to execute on the Company's digital CX strategy; the inability to successfully identify, complete and integrate strategic acquisitions or investments, including the integration of PK; competitive conditions in the Company's industry and consolidation of its competitors; geopolitical, economic and climate or weather related risks in regions with a significant concentration of the Company's operations; higher than expected tax liabilities; the loss of key personnel; the demand for CX solutions and technology; variability in demand by the clients or the early termination of the Company's client contracts; the level of business activity of the Company's clients and the market acceptance and performance of their products and services; the operability of communication services and information technology systems and networks; changes in law, regulations or regulatory guidance; currency exchange rate fluctuations; damage to the Company's reputation through the actions or inactions of third parties; increases in the cost of labor; investigative or legal actions; 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.

> Today's Agenda



The Evolution of CX



We're Just Getting Started



Our Path Forward



The Future of CX



Our Financial Objectives



Q&A



> Today's Team



Chris Caldwell
President and CEO
Concentrix Corporation



Dinesh Venugopal
President
Concentrix Catalyst



Rick Rosso
Executive Vice President
Sales and Account Management



Denise McCutchen-Grace
GVP, Customer Interaction Technologies



Kathy Juve
Executive Vice President
CX Technology, Analytics & Insights



Bahar Ozkan
Global Senior Director
Wellbeing, Trust & Safety



Cormac Twomey
Executive Vice President
Global Operations and Delivery



Monica Egger
Senior Vice President
Financial Planning and Analysis



Vijay Ijju
Head of Strategy and Technology
Concentrix Catalyst



Andre Valentine
Chief Financial Officer

> Today's Key Messages

We are Reimagining Everything CX, to be the greatest customer engagement company in the world



Dynamic and growing market



Exceptional client base and strategic partnerships



Industry-leading capabilities, with a view to the future



Market leader driving revenue growth and margin expansion



The Evolution of CX



We're Just Getting Started

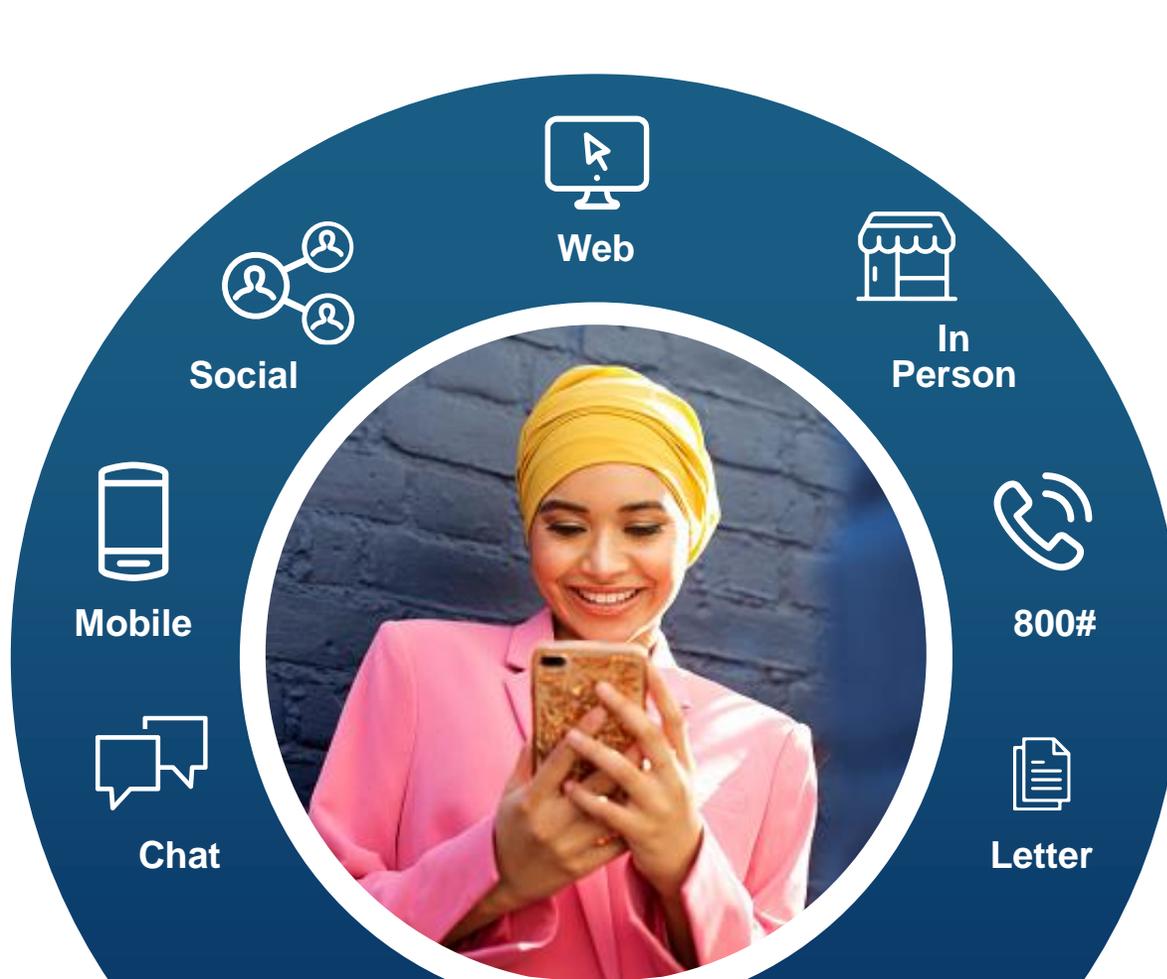


> CX isn't what it used to be



> The CX ecosystem has expanded

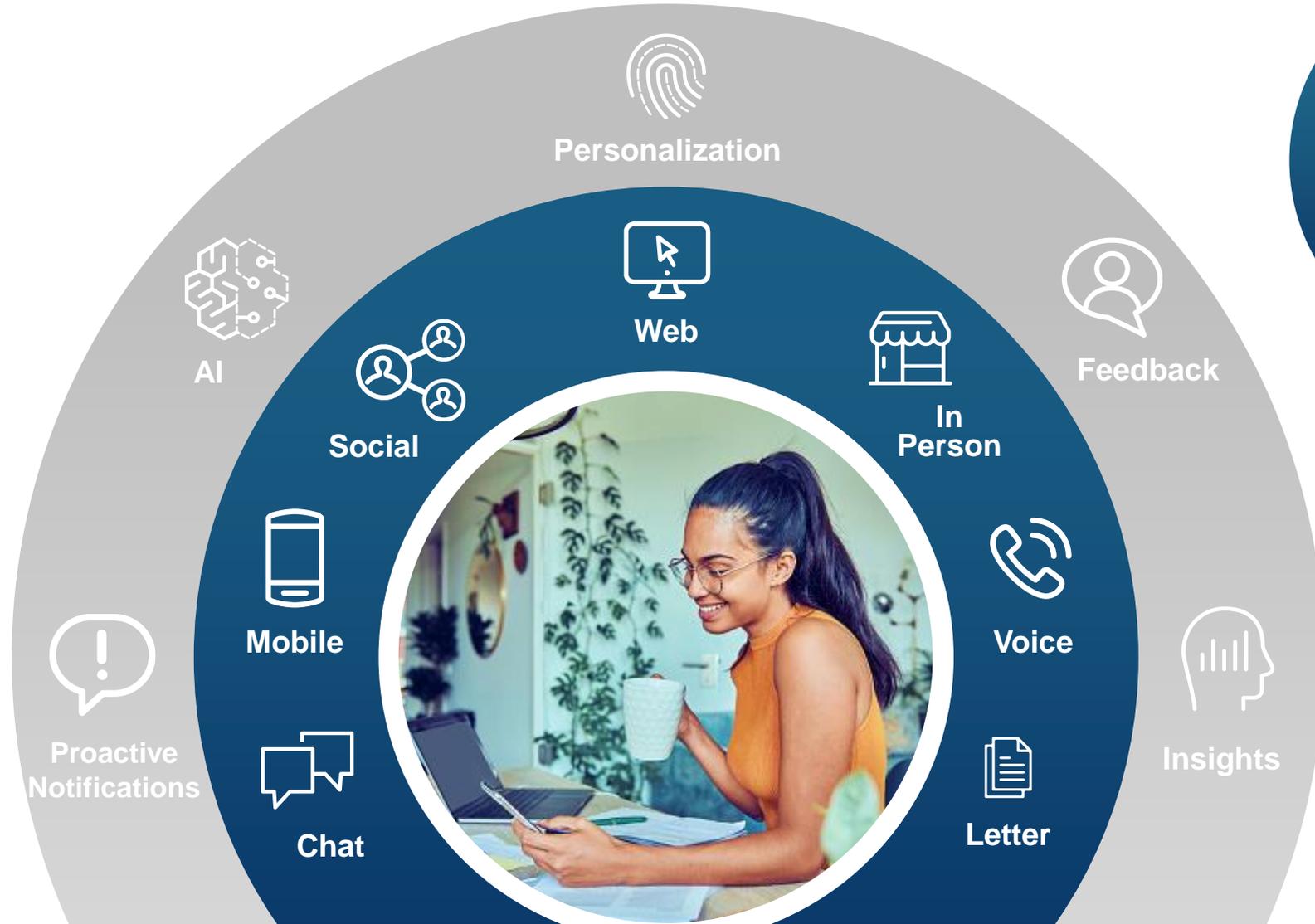
Creating new ways for customers and brands to connect



The Market
\$90B

Experiences are now personalized and dynamic

Enabled by data and analytics



Expanded Market
\$410B

Source: Everest, IDC, Gartner, HFS, Markets and Markets, Nelson Hall, and other industry research.

> CX is seamless across physical & virtual

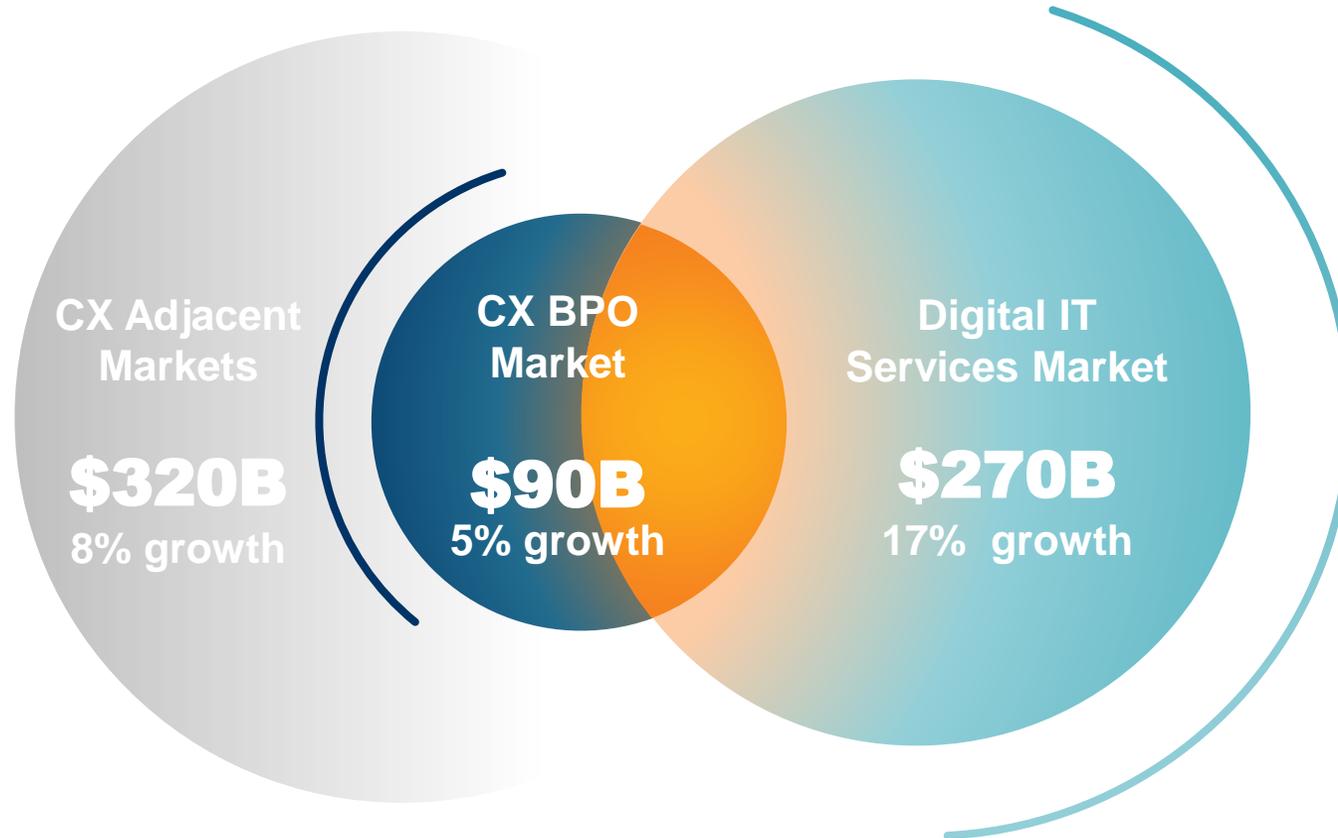
Enabled by platforms and technology



Our TAM
\$550B+

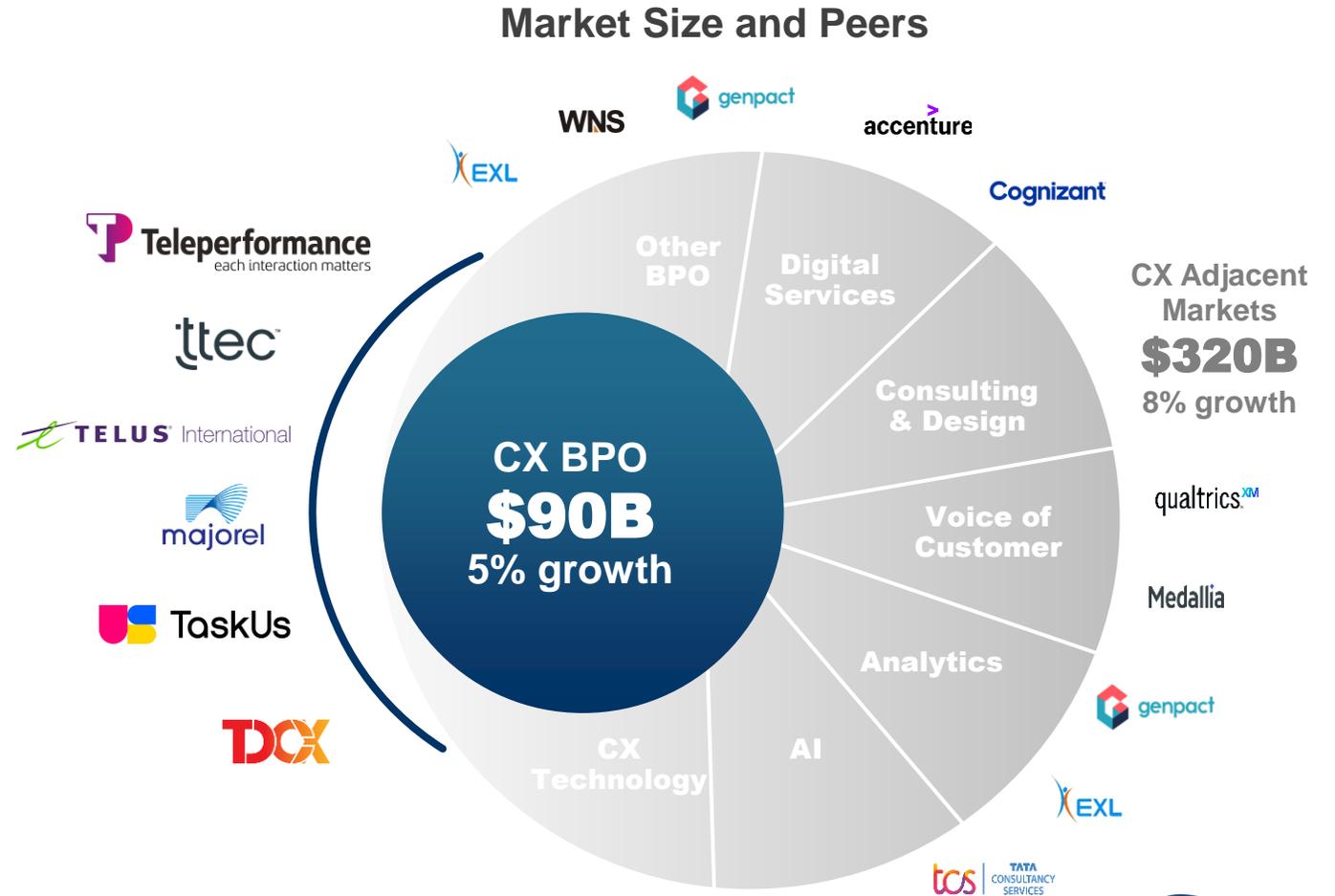
Source: Everest, IDC, Gartner, HFS, Markets and Markets, Nelson Hall, and other industry research.

> CX “Solution” Market is large and growing Few competitors can offer complete solution



> CX BPO and Adjacent Markets

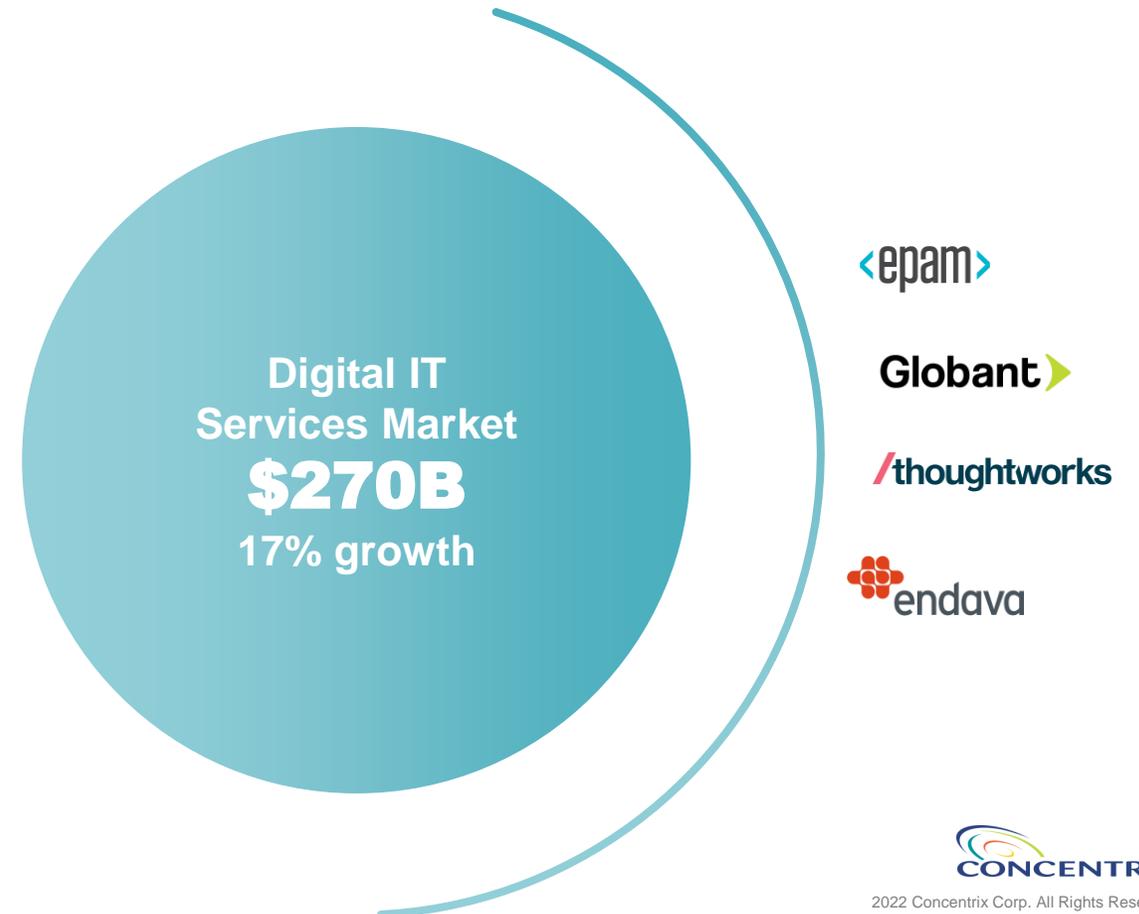
- ~\$90B core CX BPO market
 - Expected CAGR of ~5% in 2021-2025
 - Only ~28% of the CX market is outsourced today
 - Includes ~\$8B Digital CX, growing considerably faster at a CAGR of 30-35% in 2016-2020
- Addressable market beyond core \$320B+
 - Growing 8%+ over the next 3 years
- Overall “CX Solutions” market \$410B+



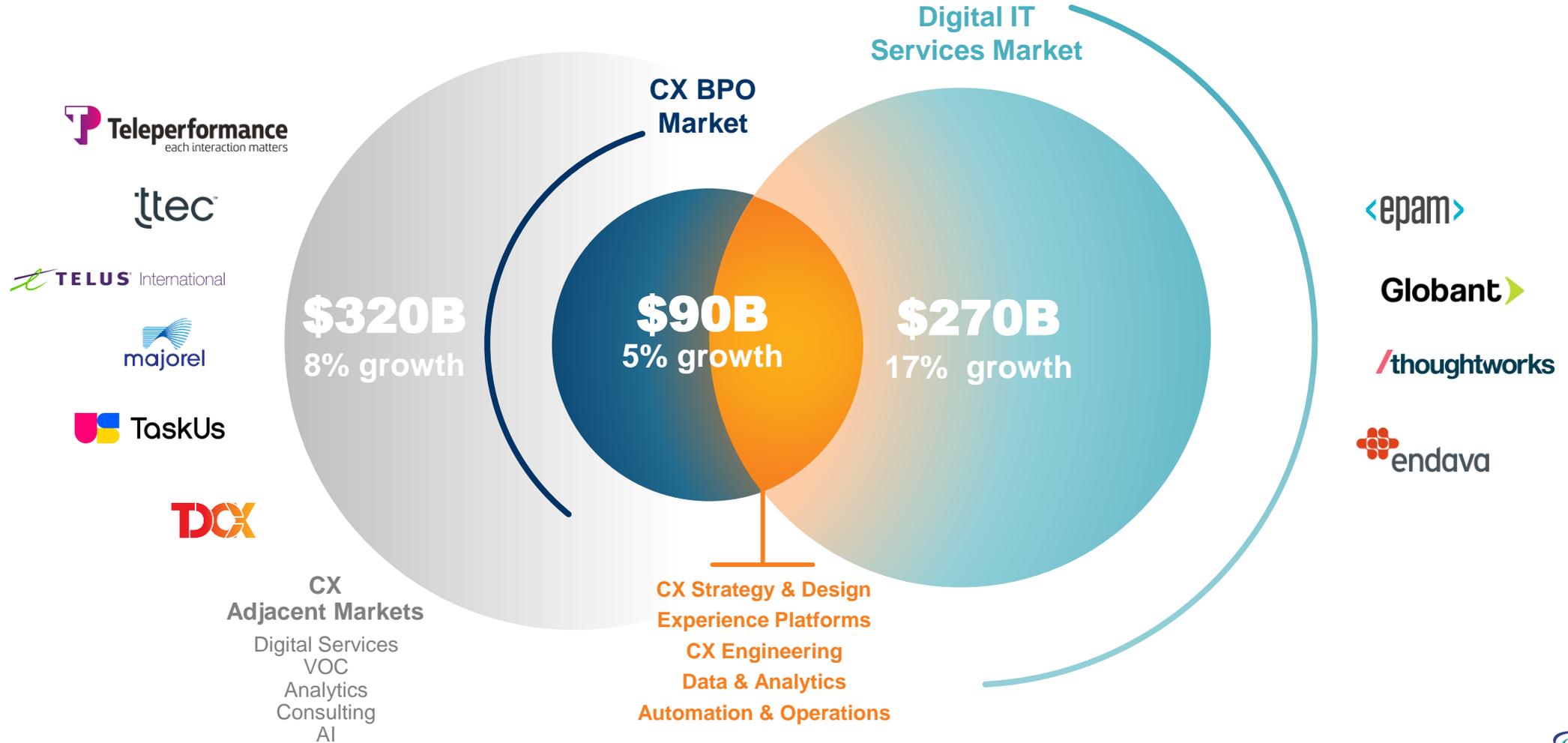
> Digital IT Services Market

- Total IT services market size at ~\$1T in 2020
 - ~9% CAGR in 2020-2022
- Includes \$270B digital IT spend
 - 17% estimated growth
 - Areas include:
 - Consulting
 - App Development
 - Cloud access services
 - Application managed services

Market Size and Peers



> Addressing a Large and Growing TAM of \$550B+

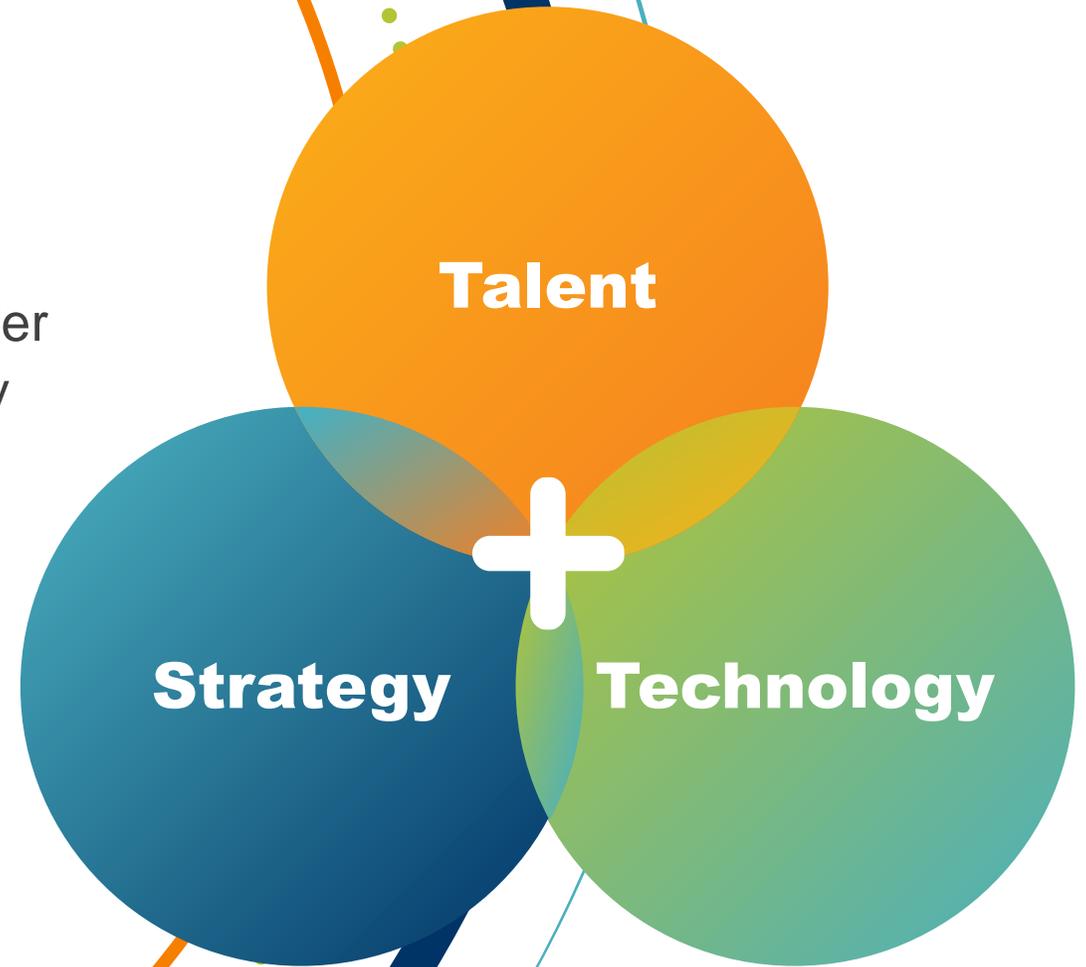


Source: Gartner, IDC, Everest, HFS, MarketsandMarkets research firm and other industry research.
\$550B is derived from \$90B Core CX BPO + \$270B Digital IT Services + \$190B of the \$320B of the CX adjacent BPO that does not overlap with Digital IT Services market

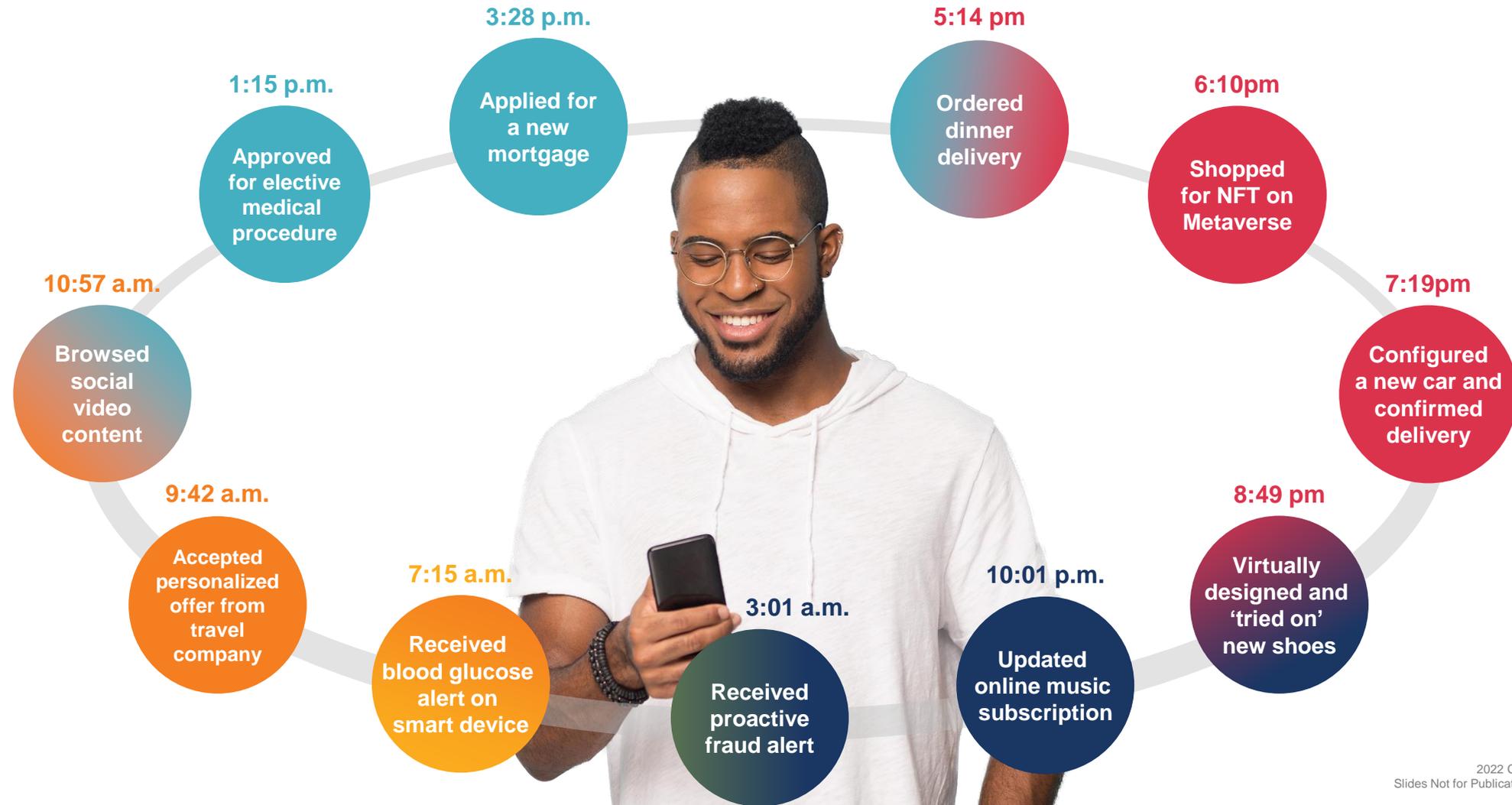
> What We Do

We are the leading global provider
of CX solutions and technology

**Reimagining
Everything CX**



> You count on us every single day





The Evolution of CX



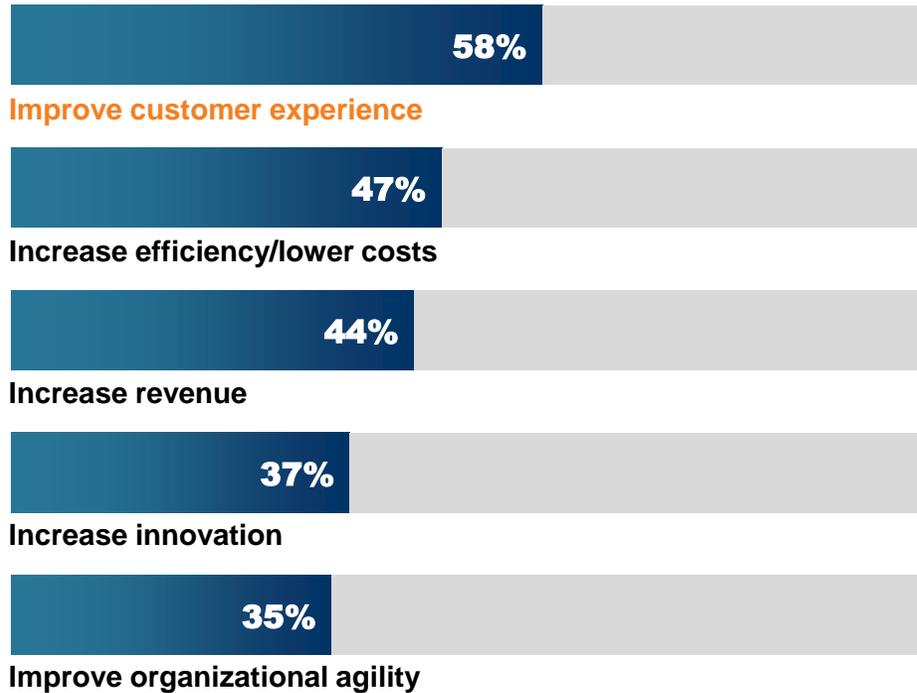
Our Path Forward

We're Just Getting Started



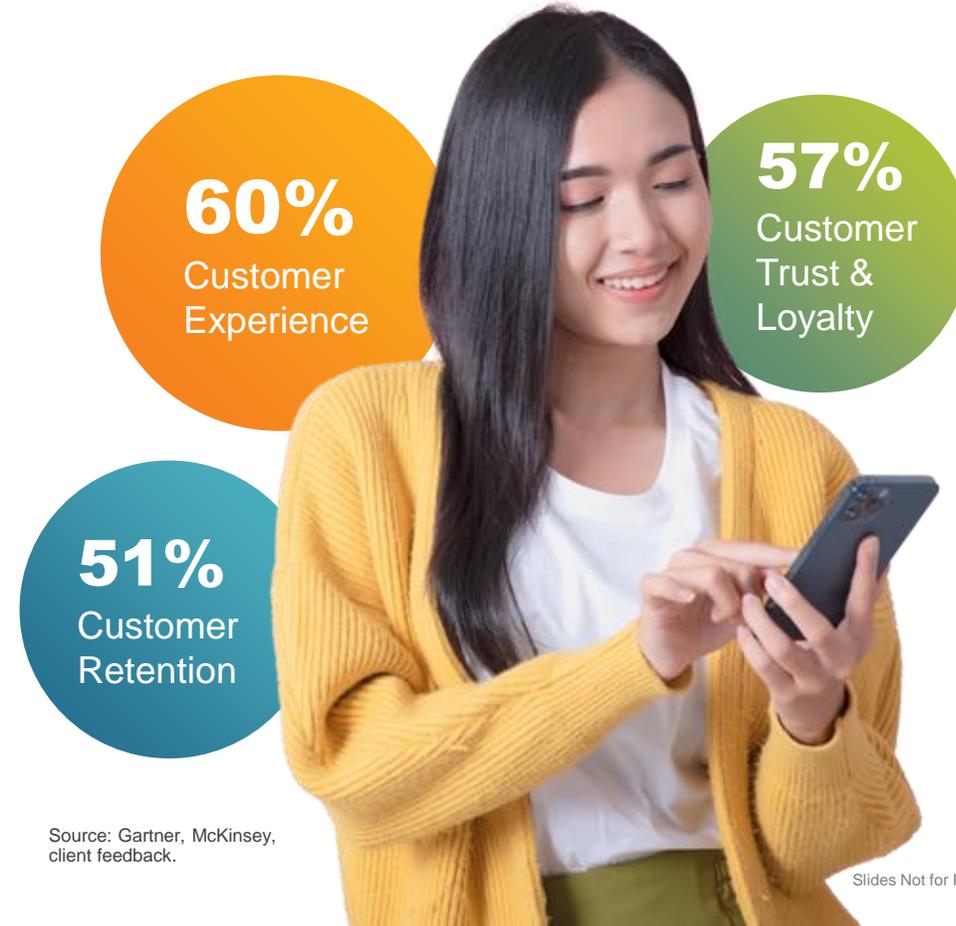
> CX is a Key Strategic Initiative

Top 5 Executive Business Priorities



HBR: Making Customer Experience the Heart of the Enterprise, 2021

Top 3 Digital IT Business Priorities



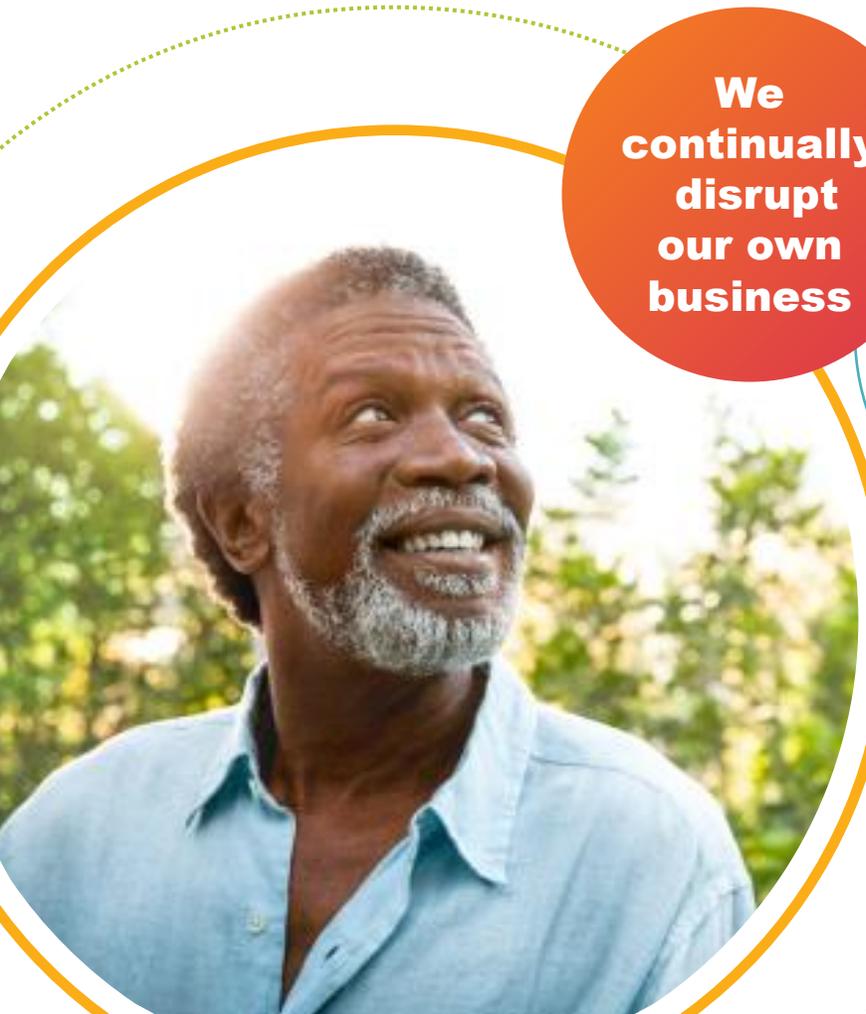
Source: Gartner, McKinsey, client feedback.



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> What We Believe...

Our guiding principles



We continually disrupt our own business

Longevity is driven by deep partnerships

CX is a strategic imperative

Our job is to make clients shine

Diversity is a strength

Convergence of services & technology to solutions is here

Industry consolidation is inevitable

Think long term

Domain knowledge, footprint and depth of services is key

Giving back through ESG to the communities

> Our Board of Directors

Engaged, driven and diverse



Chris Caldwell
Director



Kathryn Marinello
Chair of the Board



LaVerne Council
Director



Ann Vezina
Director



Jennifer Deason
Director



Teh-Chien Chou
Director



Kathryn Hayley
Director



Dennis Polk
Director





Our Executive Leadership

Experienced, diverse and global



Guy Brosseau

Executive Vice President
Information Systems and Security



Monica Egger

Senior Vice President
Financial Planning and Analysis



Kathy Juve

Executive Vice President
CX Technology, Analytics and Insights



Rick Rosso

Executive Vice President
Sales and Account Management



Andre Valentine

Chief Financial Officer



Chris Caldwell

President and CEO
Concentrix Corporation



Jane Fogarty

Executive Vice President
Legal and Corporate Secretary



Jason Marasigan

Senior Vice President
Corporate Development



Cormac Twomey

Executive Vice President
Global Operations and Delivery



Dinesh Venugopal

President
Concentrix Catalyst



Philip Cassidy

Executive Vice President
Strategic Projects and Corporate Strategy



Debbie Gonzalez

Senior Vice President
Global Marketing and Communications



Kim Sullivan

Senior Vice President
People Solutions



2021 ESG Commitment in Action

100K+
Volunteer
hours in
2021



United States
Community COVID relief efforts



India
Fighting hunger



Philippines
Measles immunization drive

72,000+
Metric ton
reduction
of CO2



Japan
Helping single mothers

87,000+
pounds of
E-Waste
ethically
recycled



El Salvador
Helping elderly in need



Ireland, France, Spain, Portugal
Keeping beaches clean & healthy



Malaysia
Helping underprivileged children



New Zealand
Fighting impact of climate change

70+
Green
initiatives
worldwide

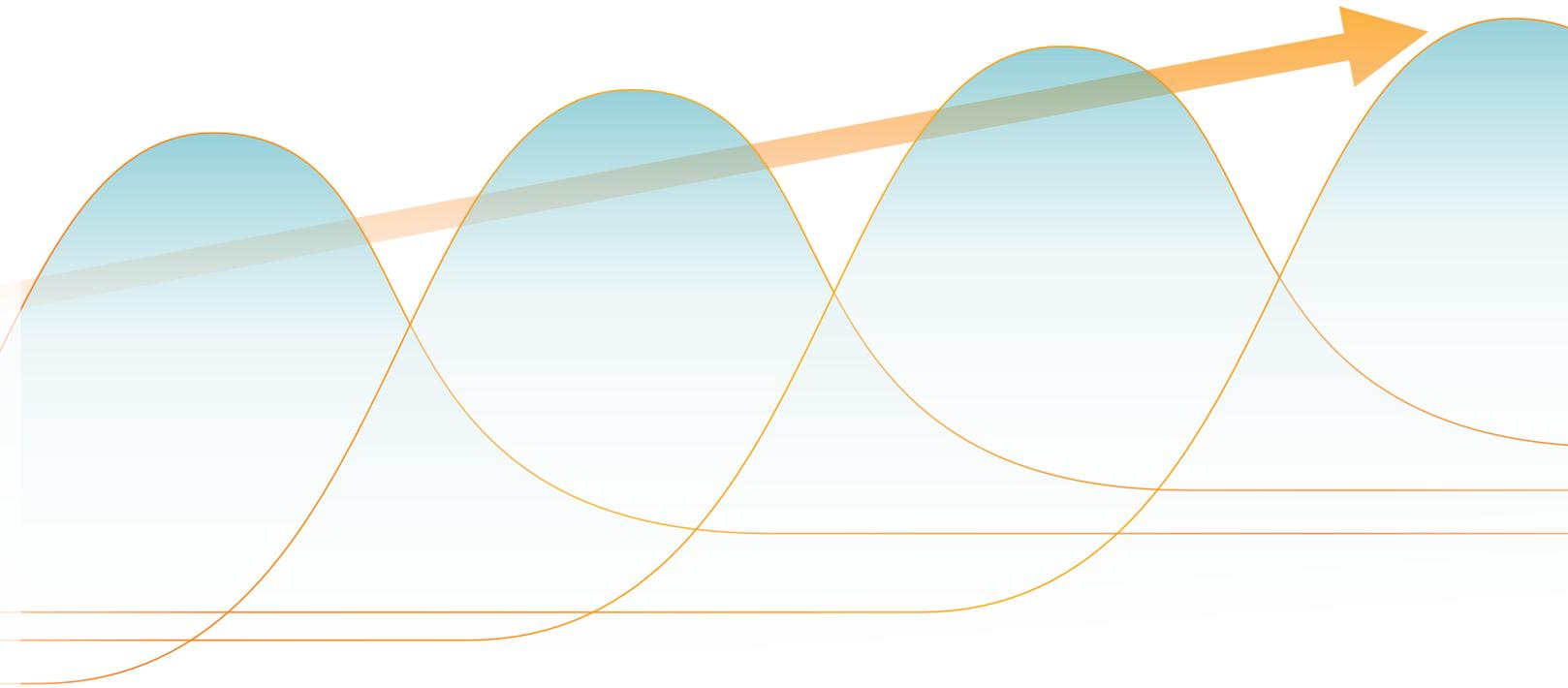




How We See the Market Working Over Time

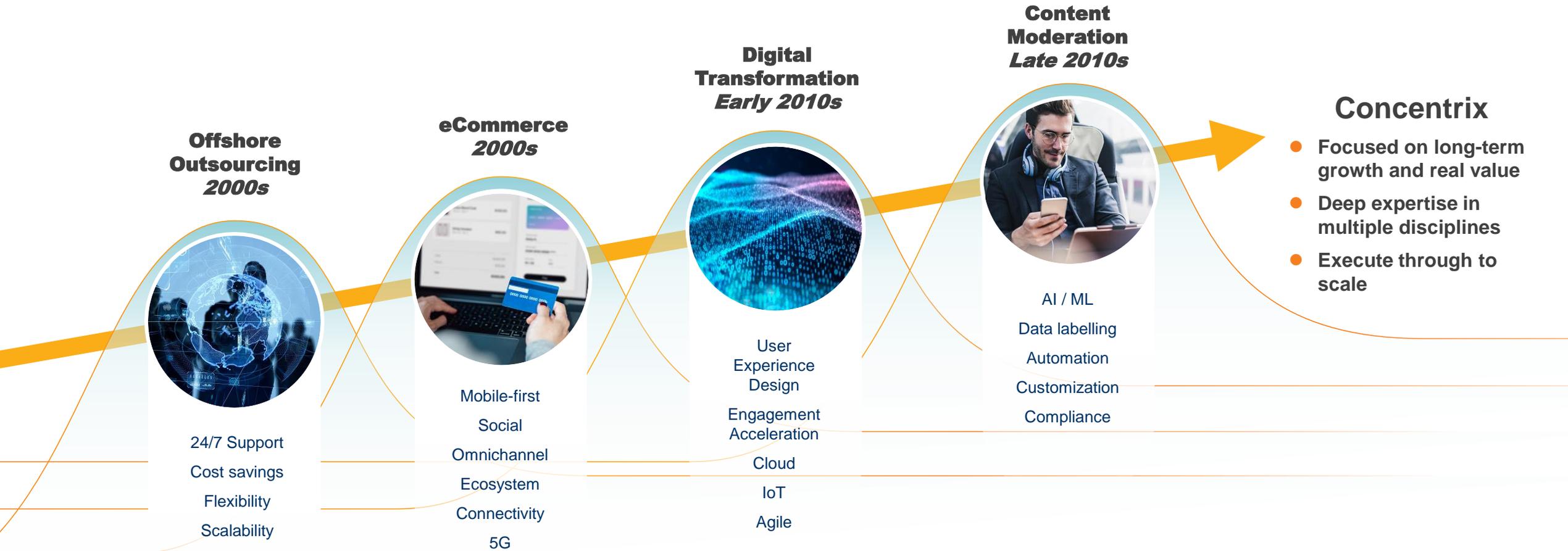
Supercycles

- Emerging drivers of new revenue
- Characterized by period of high, robust growth
- Many successful players in early stages of cycles that might be smaller
- Consolidation for scale over time with partners that offer "more"
- Participants with scale and deep expertise drive long-term growth and participate in supercycles differently



> Supercycles

Successfully executing to scale and drive long term growth



> Next Gen Supercycles

Metaverse



VR / AR
Networking
Digital economy
Edge computing

Web3



Blockchain
Security
Interoperability
Semantic Web
Decentralization
Crypto
NFT

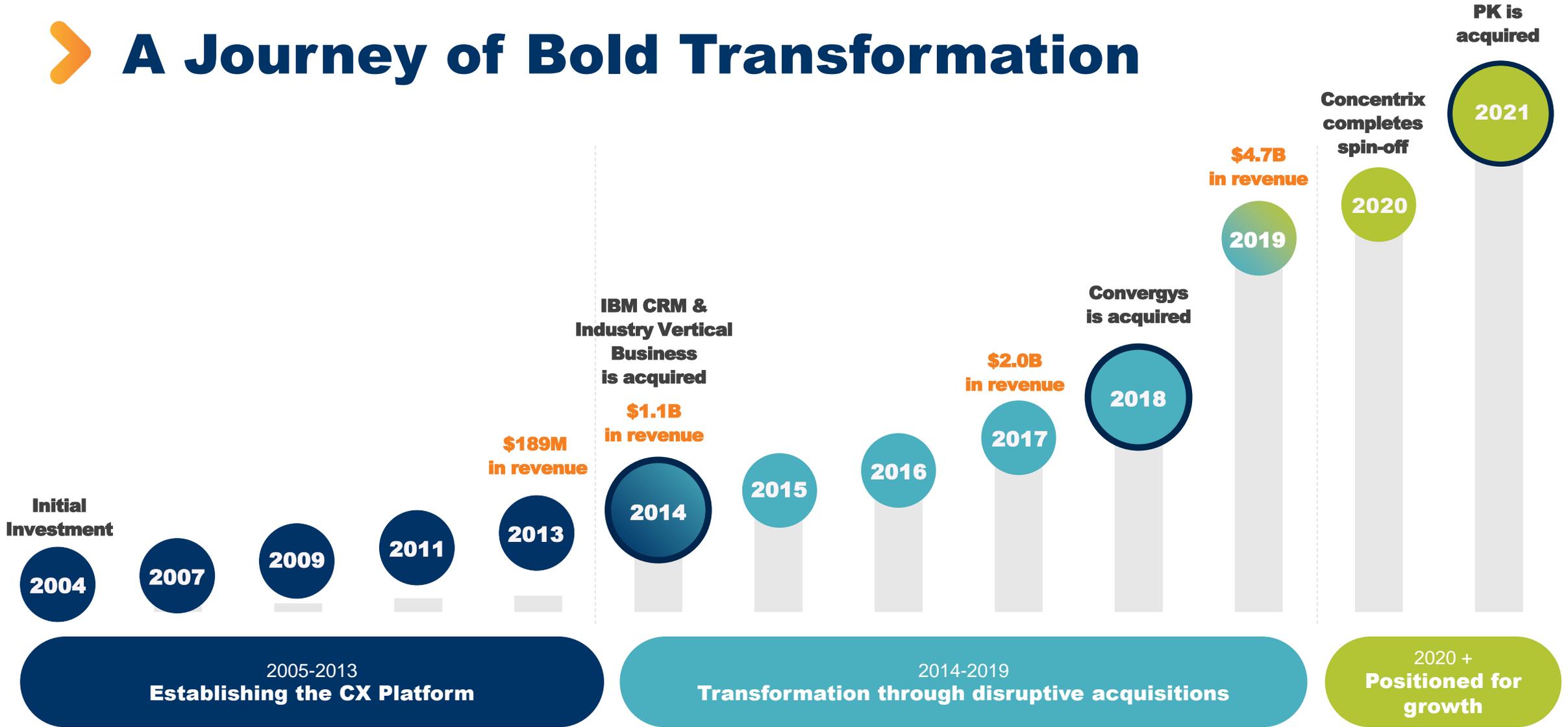
Ethical AI



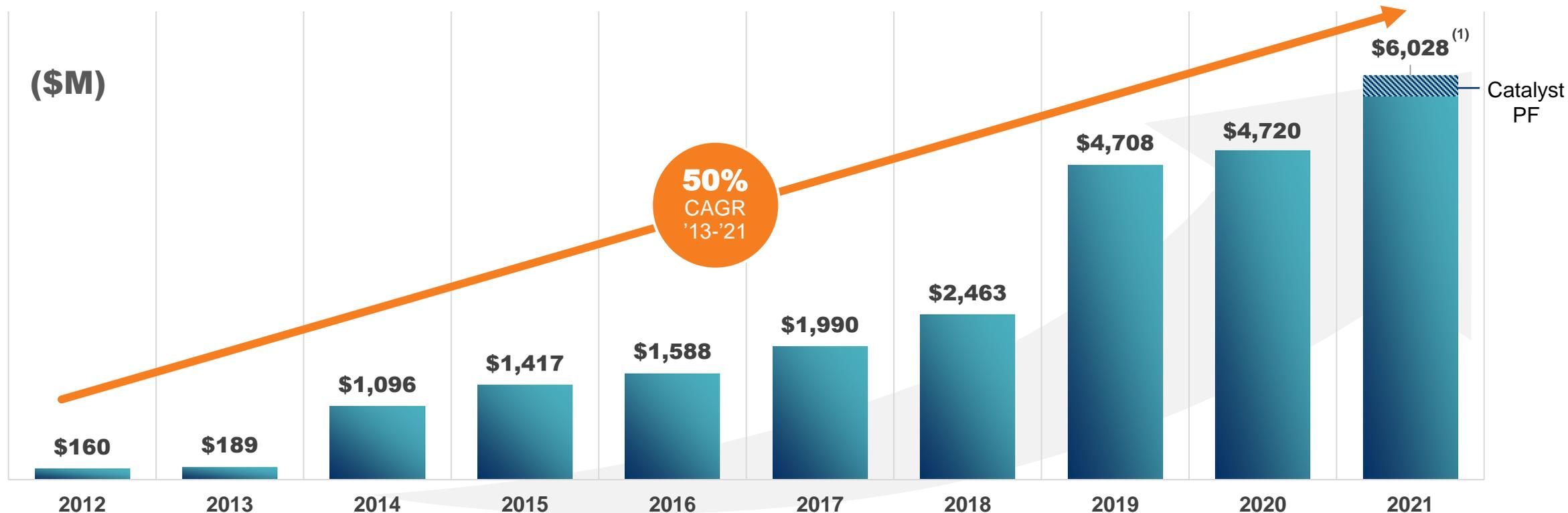
Privacy
Anti-bias
Non-discrimination
Transparency
Algorithm

...
...

> A Journey of Bold Transformation



> **Clients have responded with opportunities** **Delivering strong revenue growth and margin expansion**



Non-GAAP Operating Income %

6.9%⁽³⁾

> +630 bps

13.2%⁽²⁾

(1) Pro forma for PK acquisition. See Appendix for more information.

(2) Pro forma for PK acquisition. Excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and gain on divestitures and related transaction costs. See Appendix for more information.

(3) Excludes acquisition-related and integration expenses, including related restructuring costs, share-based compensation, and amortization of intangible assets.

> Concentrix Today

UNPARALLELED

ability to deliver high-value CX and technology globally

DEEP

industry and domain knowledge

EXCEPTIONAL

technology, digital, and analytics expertise

~\$6.0B*

Fiscal 2021
Revenue

~\$800M*

Fiscal 2021
Non-GAAP OI

~\$380M*

Fiscal 2021
Free Cash Flow



16 years
average tenure of
the top 25 clients



168
industry awards
FY'20 and '21



70+
languages



40+ countries
6 continents



340+
IP Assets



750+
clients



125+
global new
economy clients



100+
Fortune Global
500 clients

* Pro forma for PK acquisition. Non-GAAP operating income excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and gain on divestitures and related transaction costs. Free cash flow is a non-GAAP measure equal to cash flow from operations, less capital expenditures. See Appendix for more information.

> Trusted Partner to Enterprise and New Economy Brands

Select Fortune Global 500 & New Economy Clients ⁽¹⁾



Across All Major Industries



Automotive



Banking & Financial Services



Consumer Electronics



Healthcare Services



Insurance



Media & Communications



Retail & e-Commerce



Technology



Travel, Transportation & Tourism

Our Top 5 clients represented 25% of revenue in 2021

(1) Rankings based on 2021 Global Fortune 500 list; 2021 Bankrate; 2022 ValuePenguin; 2021 Statista



> Scalable Worldwide Presence

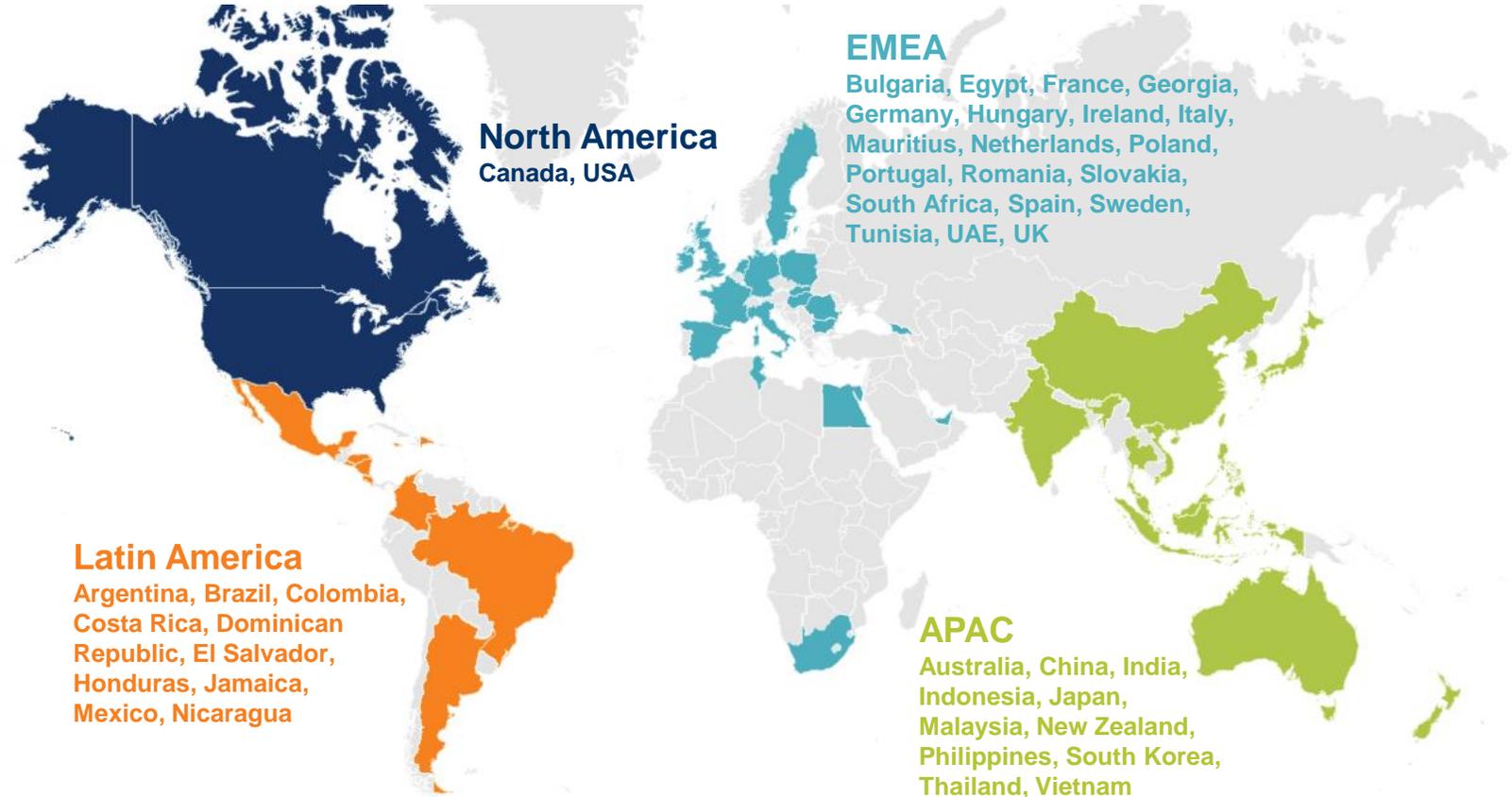
- Global consistency, local intimacy
- Robust, redundant infrastructure
- **95%** of world population languages spoken
- **48** of our top **50** clients use us in more than one country



Work at Home



Global Delivery Centers



> Acknowledged Industry Leadership

Analyst Recognition



- NelsonHall Ltd. Digital Experience Consulting NEAT
- Everest Group CX Analytics PEAK Matrix® Leader
- NelsonHall Cognitive CX Services NEAT™ Leader
- Forrester Omnichannel Wave™ Leader
- HFS Top10 Customer Engagement Operations #2
- Everest Group CX Management PEAK Matrix® Leader
- Forrester Customer Analytics Wave™ Contender
- Forrester RPA Wave™ Strong Performer
- Gartner Next-Gen API Development Services
- Forrester Loyalty Service Provider Wave™ Leader
- Forrester RPA Wave™ Strong Performer

Digital CX Awards



Disruptive Partner of the Year [Automation]



Innovation [Analytics]



Product of the Year – Solv™ [Gig CX]



Innovation [Analytics]



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



➤ 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



> Our First Year as a Public Company

Growth Strategy

2021 Progress

\$5.6B
revenue

1 Expand wallet share through deeper client relationships



Growing 35% with Strategic Brand Partners and 18% with Integrated Partners

17.3%⁽¹⁾
revenue
growth (adj.
constant currency)

2 Relentlessly innovate, develop new digital solutions



Further investments in digital CX transformation, analytics, VOC

⁽²⁾

13.1%
non-GAAP
operating
margin

3 Further invest in emerging markets



Growing in Emerging Markets 20%+

4 Selectively pursue strategic acquisitions



PK deeply complementary, accretive CX digital acquisition

(1) Constant currency revenue growth, excluding revenue for businesses acquired or divested since the beginning of the prior year. See Appendix for more information.

(2) Excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and gain on divestitures and related transaction costs. See Appendix for more information.

> Our Recent Strategic Acquisition

Enhancing our end-to-end technology capabilities



Brings strong portfolio of intellectual assets and advanced CX technology



Significantly enhances CX digital transformation capabilities at scale



Strengthens presence in high growth, \$270B digital IT services market



Enhances financial profile through accretion to EPS and growth rate



> PK: A Leading CX Design Engineering Company

- \$530M** expected revenue*
- \$85M** expected adjusted EBITDA*
- 20%+** expected revenue growth*
- 5,000+** staff
- 11** locations across **4** countries
- 65%+** NPS
- 200+** IP Assets
- 80%** of revenue with F250 clients



Accelerating digital outcomes for clients by combining expertise and solutions to design and engineer pioneering CX

*Based on expected financial results for the first full year following the acquisition. Adjusted EBITDA is a non-GAAP financial measure and excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and depreciation.

> Concentrix Catalyst Leading Capabilities

PK

+

Tigerspike

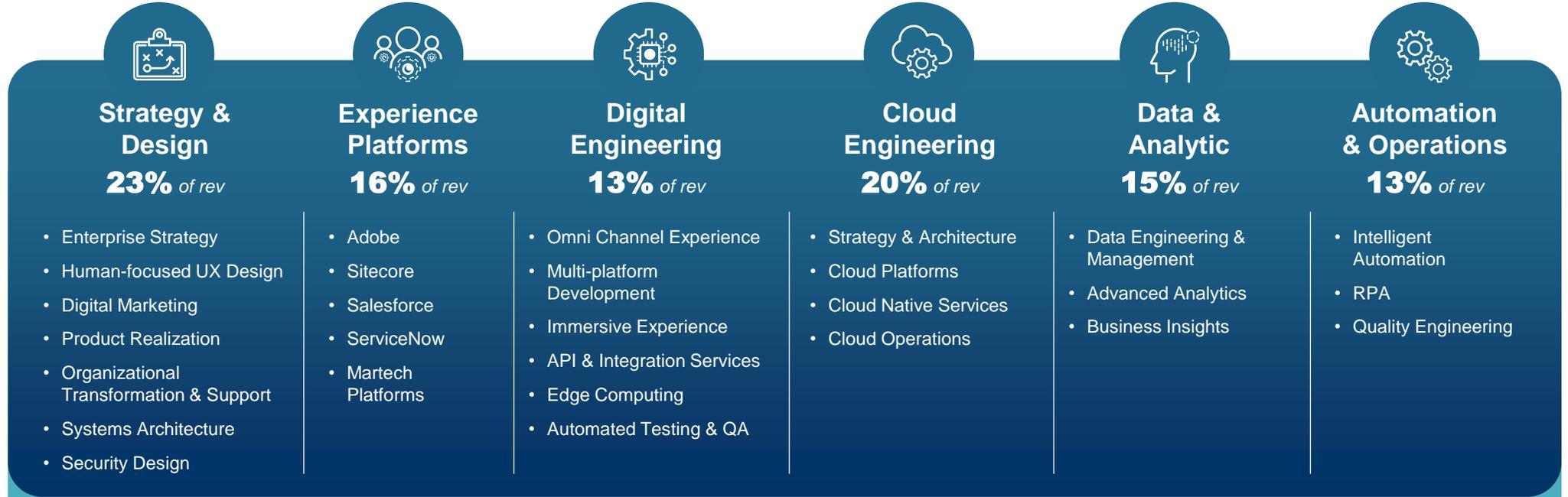
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Catalyst

\$630M⁽¹⁾
expected
revenue

⁽¹⁾
20%+
expected
revenue
growth

6,000+
staff



200+ IP assets: Technology IP, point of view, patents, trademarks, publications

20+ leading technology partnerships



(1) Based on expected financial results for the first full year following the PK acquisition plus expected Concentrix Tigerspike revenue for fiscal year 2022.

> Case Studies

Reimagining Everything CX



Better Together:

The power of
Concentrix +
Concentrix Catalyst



Digital Transformation:

For our clients
+ our operations



Strategic Brand Partnerships:

Driving growth
+ innovation



CASE STUDY / LEADING GLOBAL TECHNOLOGY BRAND

Better Together

Client Relationship

- 15+ years trusted partnership
- Thought Leader in Operational Delivery of CX
- Top 5 client account
- 2019 & 2021 Finalist, Supplier of the Year
- Award winning Training Gamification Project
- Partner in sales, support, and retention programs on a global basis for commercial and consumer customers in multiple languages



CONCENTRIX™
CATALYST

CURRENT STATE

Revenue Growth Services



Omnichannel Post-sale Engagement



Insights & Analytics



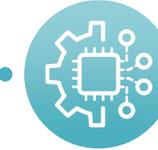
CX Strategy & Design: Digital Blueprints



CX Strategy & Design



Digital Sales Enablement



Digital Build & Omnichannel Engineering



Insights & Analytics



CASE STUDY LEADING GLOBAL TECHNOLOGY BRAND

> The Power of Concentrix + Catalyst



CHALLENGE

Build a turn-key as-a-service solution for large SMB market. Outsource infrastructure and programmatic processes, including building out the strategy, offer details and operationalizing the product globally

SOLUTION



- E2E SMB GTM Strategy & CX Design
- Solution Roadmap
- Digital Sales & Success Content & Tools Build
- Sales Insights & Analytics

- Partner Enablement
- Pre-sales Engagement
- Post- Sale Engagement
- Deployment & Usage Content Development
- Engagement Automation Build
- Engagement Insights & Analytics

- Loyalty / Customer Success Strategy & CX Design
- Customer Success Engagement
- Retention / Customer Success Insights & Analytics
- Customer Lifetime Value Optimization Roadmap

POTENTIAL OUTCOMES

\$1B
SMB Sales
in 5 Years

+10%
Increase in
Renewal Rates

\$10M
Estimated Efficiency
Savings



CASE STUDY GLOBAL FOOTWEAR/ATHLETIC BRAND



The Power of Concentrix + Catalyst

Delivering end-to-end CX solutions to create new high impact possibilities and drive value for fanatical consumers



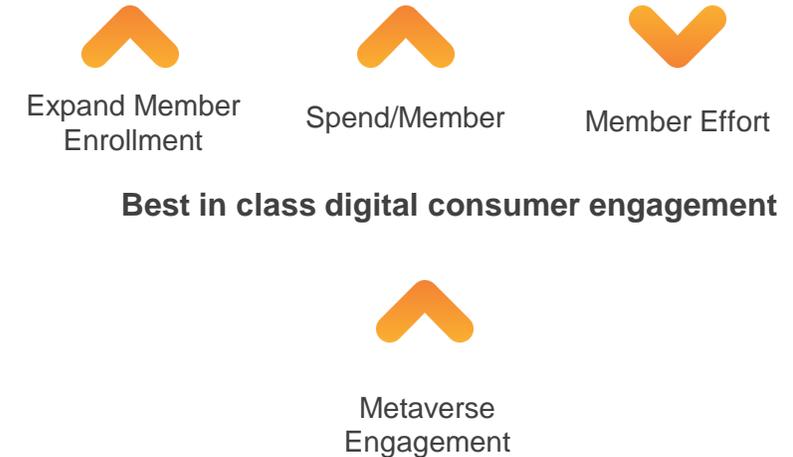
CHALLENGE

- Very highly engaged customer segments
- Opportunity to deepen membership engagement and grow spend
- Membership design and operations effective but not integrated
- Strategic priority to engage in the metaverse

SOLUTION

- Concentrix: Membership support & enrollment in voice and digital channels
- Concentrix Catalyst: Membership design & build for the primary digital membership
- Concentrix + Concentrix Catalyst:
 - Design, build, operate, and optimize consumer support more seamlessly across all remote interactions
 - Re-imagine and integrate MX
 - Establish membership and meta-commerce MX and CX journeys in metaverse

POTENTIAL OUTCOMES





Reimagining CX to enable innovation and hypergrowth



Partnering with high-flying FinTech as the catalyst to enable new product launches and growth, applying a re-imagined CX and operational framework to serve over 13 million consumers and growing

CHALLENGE

- Mission to deliver customer-centric financial products and better mobile banking
- Experiencing significant growth, of ~10M+ customers YOY
- High CX expectations of Gen Z and Millennial customers
- Opportunity to optimize voice, digital and social interactions
- Need to better support complex and disparate business functions

SOLUTION

- Design and optimize critical and non-standardized customer processes
- Act as launchpad for new product introductions and pilot programs
- Support non-traditional BPO functions such as enterprise incident, project and workforce management
- Reinvent customer journeys through process mapping and operational analytics
- Test and deploy social media and digital interaction strategies

OUTCOMES

Automated
25-40%
social media interaction categorization

Premier Partner

To help design, build and deliver strategic initiatives and new product launches

Driving Compliance in
Record Time

Strategic brand partnership driving hypergrowth

Helping one of the world's largest digital currency exchanges globally and rapidly scale their global business model to support users in 100+ countries



CHALLENGE

- Increasing consumer and regulatory pressure to offer live support
- Launching 24/7 live global support across phone and messaging
- Customer utilization volume of live support + interaction types unknown

SOLUTION

- Consistent operational framework to support most critical CX customer touchpoints across multiple live channels
- Designed, built and enabled a domestic multi-site approach and introduce Work at Home brand ambassadors
- Designed and implemented operational framework to support rapid domestic growth and global expansions
- Expert analysis captured areas to drive improved OpEx, quality, cost containment and re-imagining innovation targets

OUTCOMES

Delivered Improved CX Journeys for
>56M customers in record time

Helping to re-imagine
omni-channel CX across multiple-markets

Partnering to meet a dynamic set of
global regulatory expectations

Making a difference with a human-centric design approach

Reimagining the user experience to help people that are deaf, hard of hearing and/or have a speech impairment to make and receive phone calls



CHALLENGE

- Hearing and speech impaired Australian citizens in need of critical relay services had been receiving a poor experience
- Needed a fresh, new solution that was cost effective and tech-updated to deliver improved consumer support and satisfaction and drive usage

SOLUTION

- Partnered with Australian government in a 3-month Agile Design & Build project to deliver new iOS and Android apps
- Designed, Built and delivered a new omni-channel infrastructure and relay officer model leveraging our human-centric design approach.
- Provided new SMS, Messaging and Video capabilities creating greater access for relay users.

OUTCOMES

30%

of **call volume** now running through the Concentrix mobile apps

46%

YoY cost savings through a robust and transparent operation with new mobile app interface

Re-Imagined E2E Experience

Significantly improved satisfaction rate, re-use rate, and better empowered the extended base of hearing-impaired users.



Reinventing the retail experience through digital transformation

Outcome-focused approach drives technology-enabled, digital-first transformation



CHALLENGE

- Support needed for high growth e-comm traffic
- Lack of modern digital self-service channels
- Need for agile and tech-enabled CX platform
- Desire to improve response levels and CSAT

SOLUTION

- CX Analytics identified 80+ opportunities to improve customer journey
- Deployed XP Messaging to offer channel-of-choice and deflect voice calls
- Deployed Conversational AI to enable self-service via SMS text, social, web messaging or voice virtual assistant
- Captured client journey information to more quickly resolve customer issues

OUTCOMES

41%

of **messaging** interactions deflected or resolved by bots

20%

reduction in **cost per transaction** through digital shift

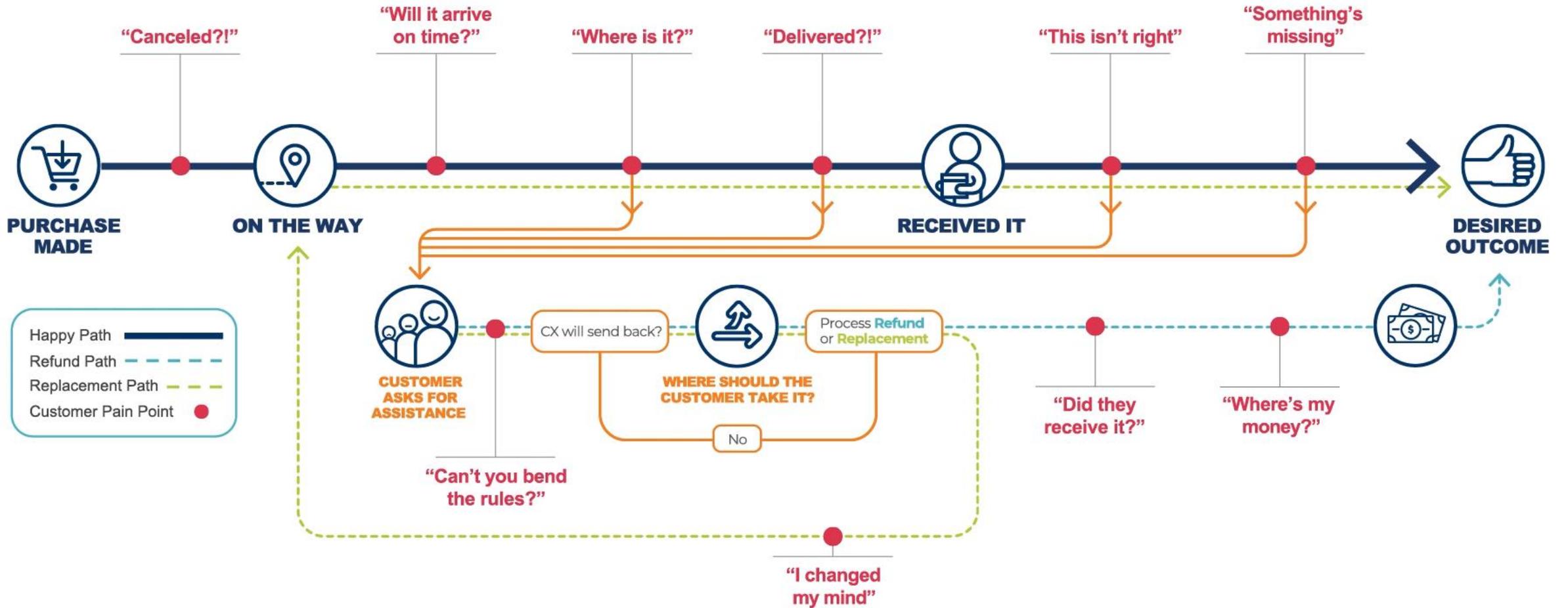
27%

reduction in **AHT** for **Voice** with **8%** improvement in **CSAT**

4 Million

conversations shifted to messaging in 2021

> The Post Purchase CX Journey



CASE STUDY / HEALTHCARE PROVIDER

➤ **Bringing the focus back to patient care**

Designed a transformation strategy for a regional healthcare system with 220 clinicians that streamlines infrastructure, allows greater access to information, and improves the patient experience



CHALLENGE

- Heavy technical debt from maintaining multiple legacy systems
- Siloed systems, limited data sharing
- On-boarding new clinics was complex – taxing time and resources
- Patients frustrated by long hold times causing 40% of calls to be abandoned

SOLUTION

- Multiple legacy systems migrated to one cloud-based Amazon Connect environment
- Brand ambassadors to support patient assistance center
- Conversational AI lets patients express what they need, in their own words
- Introduced digital self-service channels including text and chatbots
- Integrated data between channels so patient calls are routed properly without repeating information

OUTCOMES

85%
reduction in **calls**
abandoned

40%
reduction in
overall costs

\$500k
annual savings to
on-board new clinics



Reimagining the banking experience through feedback



Our enterprise feedback management platform – ConcentrixCX – was deployed across 16 listening posts, capturing feedback and guiding improvement decisions in real-time

CHALLENGE

- Incumbent partner with dated technology
- Lack of customer feedback across moments
- Not enough insight into CX breakpoints
- The bank did not have an easy way to analyze results and drive action across the business
- Lots of data, no insights

SOLUTION

- ConcentrixCX was deployed across 16 moments of truth
- Millions of customer signals are flowing into the bank in real-time providing feedback on digital interactions, advisor interactions, branch experiences, etc.
- Professional services deployed alongside technology
- Feedback is used to drive strategy decisions, guide teller behavior and customer recovery initiatives

OUTCOME

20%

increase in customer loyalty in 12 months

15K+

bank staff have adopted ConcentrixCX

CASE STUDY / GLOBAL LEADING SOCIAL BRAND

Strategic brand partnership driving innovation + organic growth

Helping a leading global social business protect their brand and capture/support substantial growth in advertising and consumer products

CHALLENGE

- Velocity to support industry pace
- Agility to adjust to business changes
- Growing capacity to support critical programs in multiple markets
- Very high service quality expectation
- Cost effective and efficient support
- Increasing consumer and governmental expectations of social interventions

SOLUTION

- Dedicated teams to address high impact business lines and deliver top operational scores
- Demonstrated excellence and agility across all business lines
- Developed a custom rapid deployment model for each business
- Deployed analytics and process experts to identify innovation opportunities
- Invested in unique success assets
- Selected to pilot new business changes

OUTCOMES

85%

2018-2021 CAGR in
**client's spend
with Concentrix**

26%

2018-2021 CAGR in
client's revenue

#1 Partner

In most recent
Strategic Scorecard

“Concentrix continues to be one of our top partners not only in operational excellence and performance, but in innovation, transparency and in providing leadership to our global network of partners.” Client Executive



> Leading with Innovation Wellnest Care Program



Wellnest Reach

Clinically-led 5-stage recurring psychometric assessment suite to monitor cognitive resiliency by work-type.



Wellnest Surround

Clinically-designed wellbeing foundation training and certification for all staff.



Cognitive Innovation Research Hub

Behavioral studies that explore relationship between preventative Mental Health support and role of Content Moderation.



Wellnest Inform

Personalized wellness plans and reporting to measure utilization, feedback and effectiveness

11.5k

Trust and Safety experts worldwide

>20

Languages supported in 14 countries

40+

Clinical Wellness professionals globally

2.2Bn

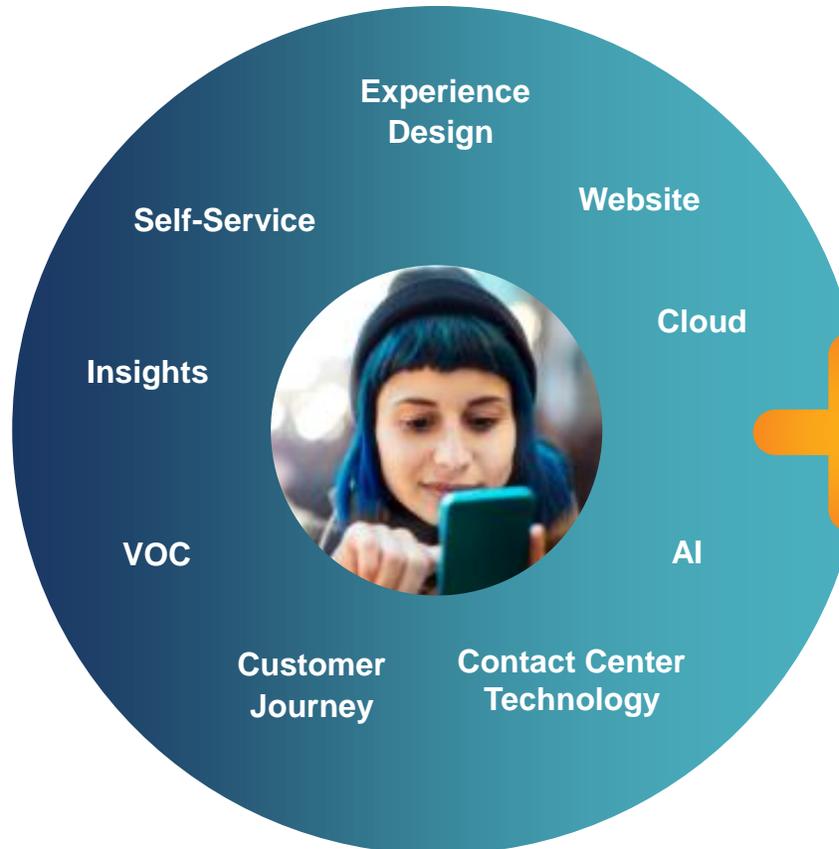
Annual Content and Social Moderation reviews



Transformation is Happening Everywhere

Tech is accelerating transformation for clients and operations

Customer Transformation



Operating Automation



> Technology Embedded Across Operations



89%
Virtual Hires



104k+
Digitally Trained



160M+
Images auto-screened weekly



114k+
Ambassadors with Smart Assist Tech



2k
Innovators



1.1B
Interactions Automated

61%

Clients (62% New Economy) rated Innovation 100% or higher YoY

29%

YoY growth for Clients with 93%+ rating (37% for New Economy)

65%

more Clients buying Talent +Tech YoY (71% more New Economy)

45%

YoY growth for New Economy clients buying Talent +Tech

Proven Value from Technology at Scale



We're Just Getting Started



The Future of CX

Our Path Forward



> **Priorities for Future Growth**

Growth Strategy

- 1** Expand wallet share through deeper client relationships
- 2** Relentlessly innovate, develop new digital solutions
- 3** Further invest in emerging markets
- 4** Selectively pursue strategic acquisitions

2022 Priorities

- Continued execution on our client strategy
- Invest in technology solutions to disrupt and differentiate
- Continue to expand in emerging markets
- Expand capabilities in key growth areas

> Priorities for Future Growth

Growth Strategy

- 1 Expand wallet share through deeper client relationships
- 2 Relentlessly innovate, develop new digital solutions
- 3 Further invest in emerging markets
- 4 Selectively pursue strategic acquisitions



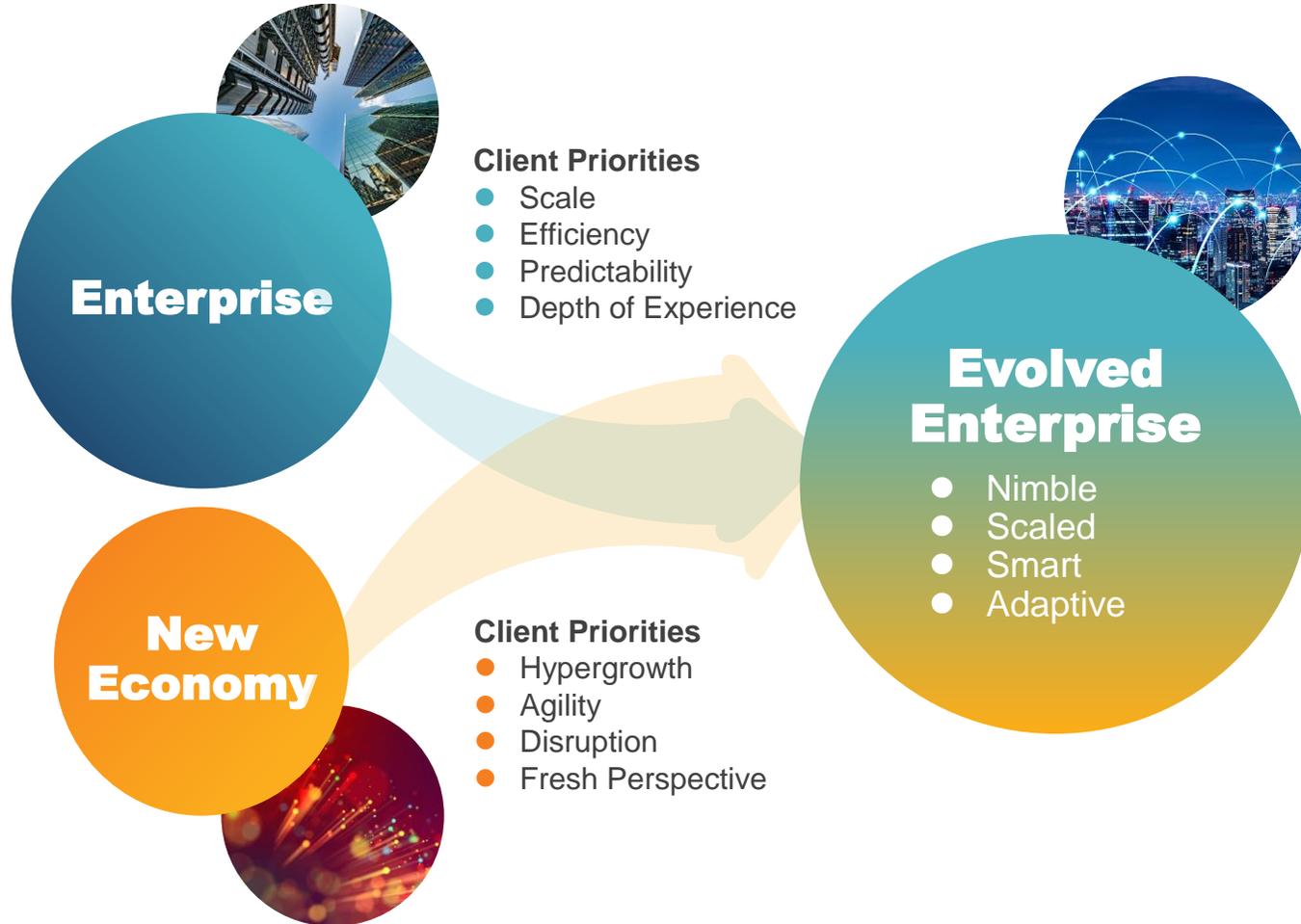
2022 Priorities

Continued execution on our client strategy

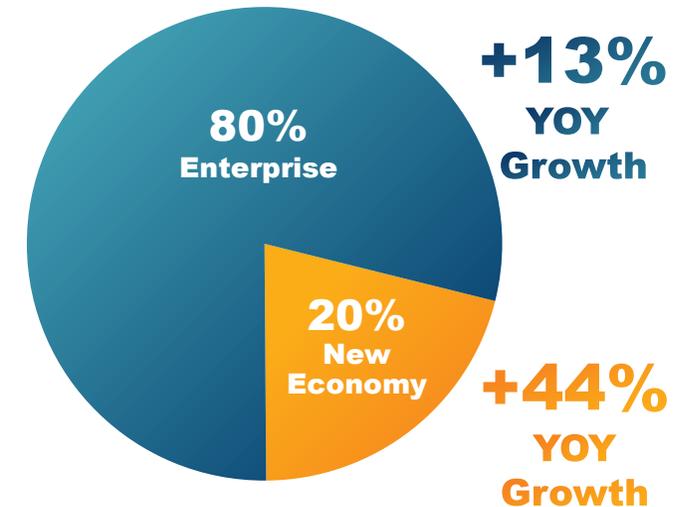
Our Client Partnerships

Enterprise + New Economy Client Base

At the perfect intersection for Convergence and Growth

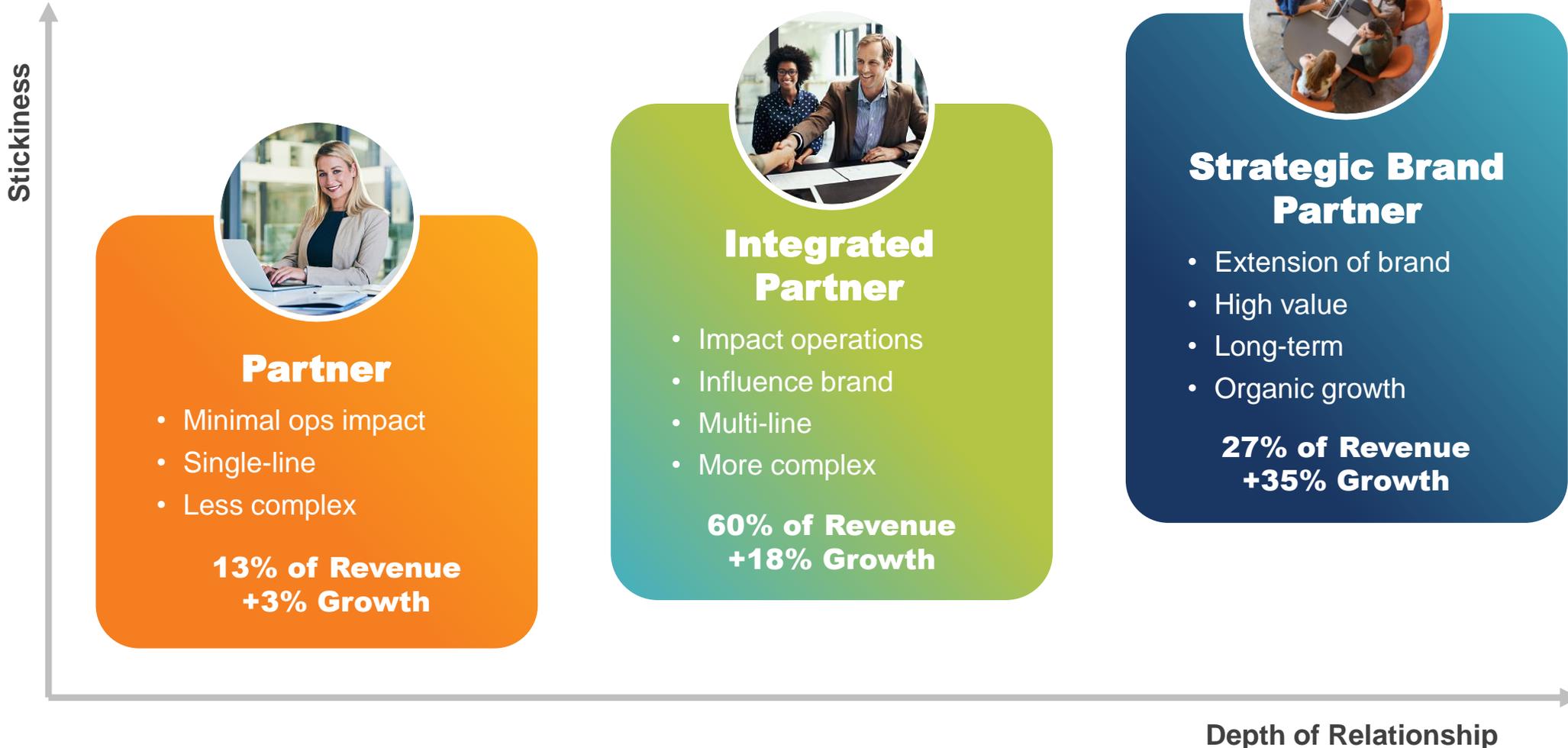


2021 Revenue Mix



Our Client Partnerships

Three types of partner relationships



Partner

- Minimal ops impact
- Single-line
- Less complex

13% of Revenue
+3% Growth



Integrated Partner

- Impact operations
- Influence brand
- Multi-line
- More complex

60% of Revenue
+18% Growth



Strategic Brand Partner

- Extension of brand
- High value
- Long-term
- Organic growth

27% of Revenue
+35% Growth

> Priorities for Future Growth

Growth Strategy

- 1 Expand wallet share through deeper client relationships
- 2 Relentlessly innovate, develop new digital solutions
- 3 Further invest in emerging markets
- 4 Selectively pursue strategic acquisitions

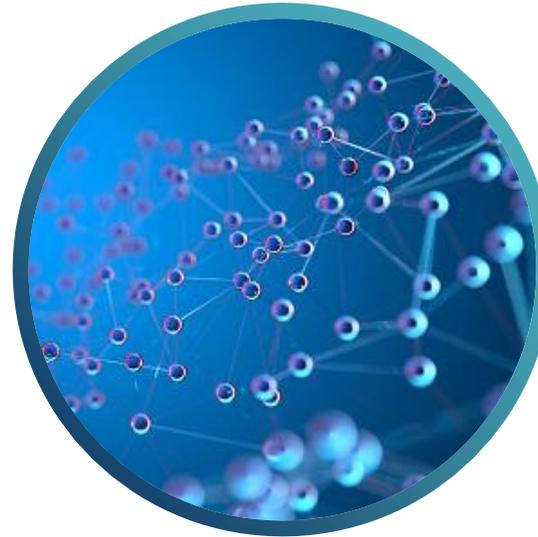
2022 Priorities

- > Continued execution on our client strategy
- > Invest in technology solutions to disrupt and differentiate

> How Digital is Built into Our Business



Integrated into our solutions offering



Independently procured technology platforms and solutions



Imbedded in our operations

Our Technology Capabilities & Partnerships Innovating to enable new CX solutions

Technology-infused Solutions



Experience Design



Platforms & App Development



Technology & Systems Integration



Digital Self-Service



Innovation, Automation & Optimization



IVR



Voice of the Customer



Analytics & Consulting



Speech & Text Insights

Leading Technology Partners



> Priorities for Future Growth

Growth Strategy

- 1 Expand wallet share through deeper client relationships
- 2 Relentlessly innovate, develop new digital solutions
- 3 Further invest in emerging markets
- 4 Selectively pursue strategic acquisitions

2022 Priorities

- > Continued execution on our client strategy
- > Invest in technology solutions to disrupt and differentiate
- > Continue to expand in emerging markets

> The Value of Our Emerging Markets

- Innovative go to market execution
- Incubation for new technology-infused solutions
- Supporting new emerging brands
 - ~ 27% of our new economy clients start in these markets, and will be the next global brands
- Leverage global reach to expand with multinational brands
 - Growing with clients in regions they see growth opportunities

Growing at 20%+
Serving domestic demand in emerging markets



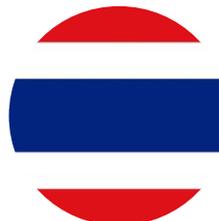
Brazil



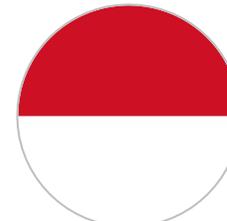
India



China ROC



Thailand



Indonesia



Vietnam

> Priorities for Future Growth

Growth Strategy

- 1 Expand wallet share through deeper client relationships
- 2 Relentlessly innovate, develop new digital solutions
- 3 Further invest in emerging markets
- 4 Selectively pursue strategic acquisitions

2022 Priorities

- > Continued execution on our client strategy
- > Invest in technology solutions to disrupt and differentiate
- > Continue to expand in emerging markets
- > **Expand capabilities in key growth areas**

> Pursue Strategic Acquisitions

Focus

- Deep domain expertise
 - > *digital engineering, sales gen, analytics, banking, healthcare...*
- Attractive client portfolios
 - > *new economy clients...*
- New technology that enhances overall business
 - > *ethical AI, VOC, CX technology...*

Disciplined approach

- Financially accretive to overall business
- Ability to pay higher multiples for higher value capabilities that bring long term value
- Cultural alignment

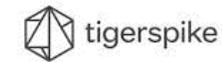
Strong Track Record



CX design & engineering at scale



CX client portfolio & footprint



CX design & engineering



CX clients & capabilities



CX scale & vertical expertise





Our Path Forward



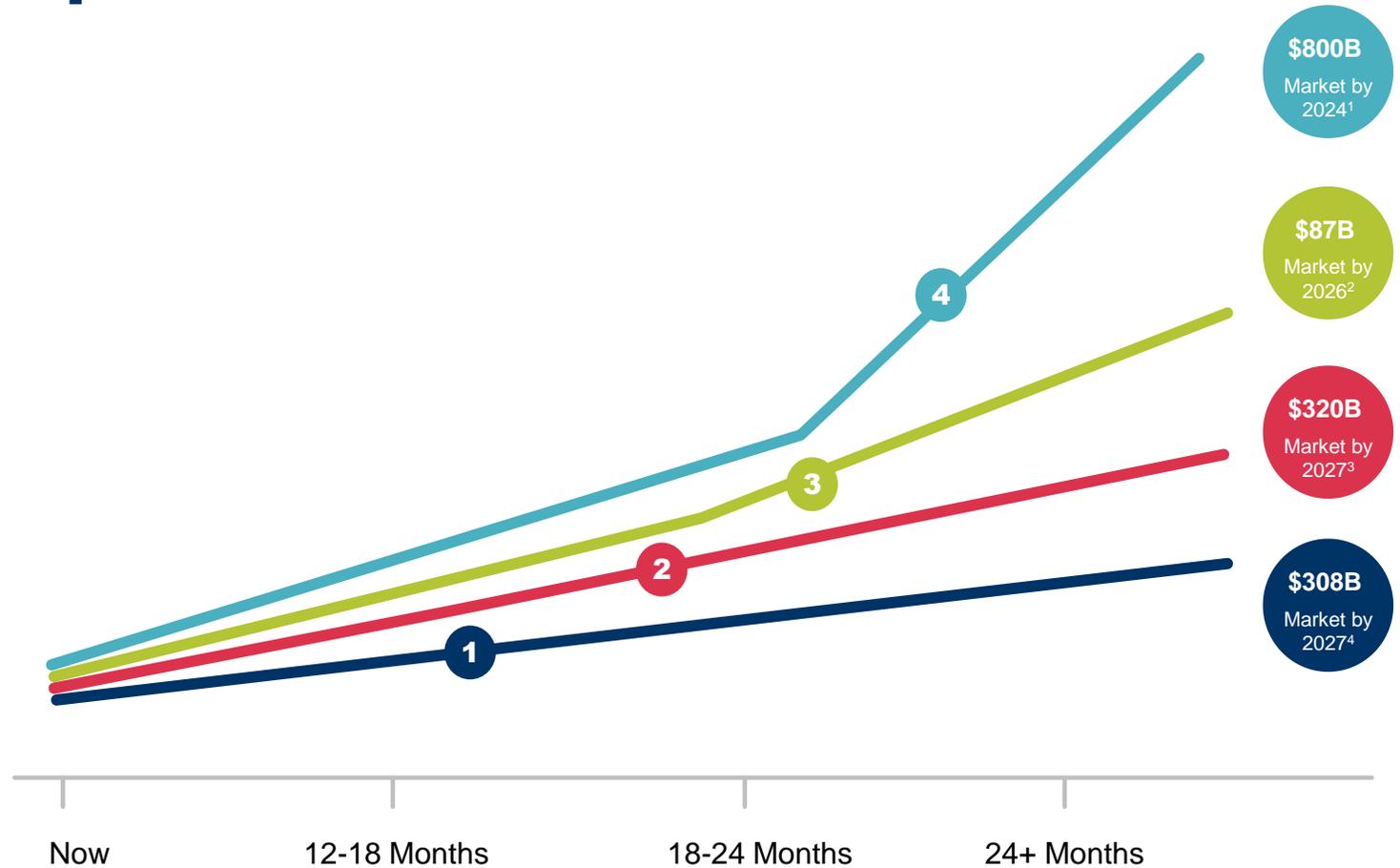
Our Financial Objectives

The Future of CX

Shaping the Future of CX

CX will evolve into an intelligent, immersive, and connected experience for consumers.

- 4 From CX → MX**
 Building virtual experiences in the Metaverse
- 3 From CX → ICX**
 Building immersive experiences on the Edge
- 2 From CX → BX**
 Connecting the Front to the Back is critical
- 1 From CX → IX**
 Building Intelligent Experiences



1- Bloomberg. (n.d.). *Metaverse Market Size*. Bloomberg.com. Retrieved January 20, 2022, from <https://www.bloomberg.com/professional/blog/metaverse-may-be-800-billion-market-next-tech-platform/>

2 - ReportLinker. <https://www.globenewswire.com/news-release/2021/11/16/2335773/0/en/The-edge-computing-market-size-is-expected-to-grow-from-USD-36-5-billion-in-2021-to-USD-87-3-billion-by-2026-at-a-Compound-Annual-Growth-Rate-CAGR-of-19-0.html>.

3 - MarketWatch. (2022, January 12). *Hyper Automation market*. MarketWatch. Retrieved January 21, 2022, from <https://www.marketwatch.com/press-release/hyper-automation-market-size-growing-at-9-cagr-to-hit-usd-3199-billion-by-2027-2022-01-12>

4 - "Artificial Intelligence Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027." *Size, Share, Growth, Trends 2022-2027*, <https://www.imarcgroup.com/artificial-intelligence-market>.

1

From CX to IX Building Intelligent Experiences

Envisioning a future of personalized (1:1) interactions across each moment that matters in a customer journey, infused through AI/ML algorithms modeled on customer data and insights. For example, effective AI that drives a better conversational experience on the “Voice” side of interactions will be very efficient with the potential for new innovations in the contact center.

1:1 Personalization

Personalizing the customer journey with automated data insights about the customer.

Ambient Experience

Intelligent conversational interfaces that sense and respond to the customer in real-time



Catalyst created Alexa based ordering assistant

Augmented Assistants

Brand Ambassadors providing voice/ messaging services , augmented with AI agents to drive a better CX



Created AI based virtual assistant for messaging services



EXAMPLE

Conversational AI,
reimagining the
insurance claim
experience

2

From CX to BX Connecting the Front to the Back

BX will evolve with Hyper-Automation and the middle platform. The middle platform is comprised of APIS, Event Driven architectures that drive an exceptional customer experience. An exceptional CX is only possible if enterprises build an effective and efficient middle platform. The current landscape, with a war for talent, will drive demand for automation, low-code/no-code as effective approaches to address the digital demand problem.

Hyper-Automation

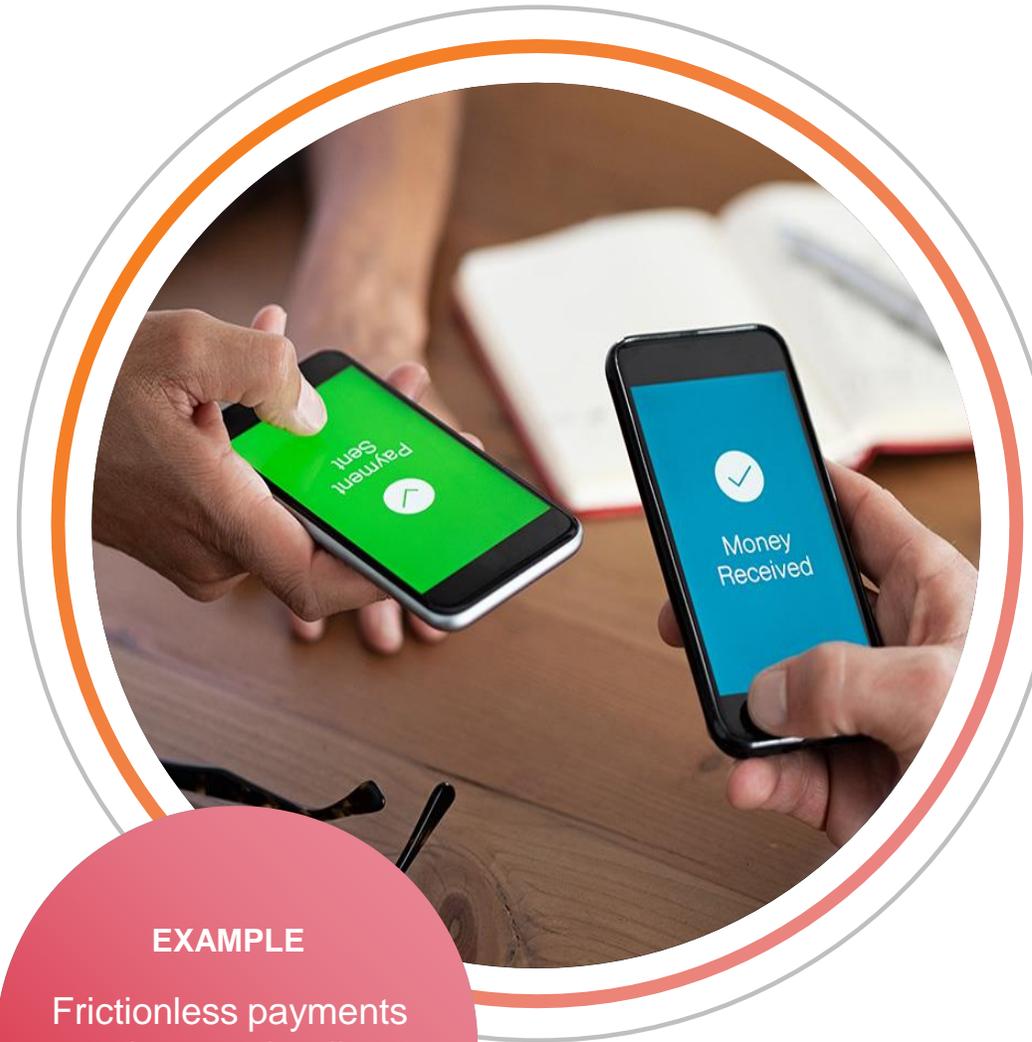
Going beyond RPA and looking at automating digital operations across each touchpoint in a customer journey from front to back.

Middle Platform

A dynamic enterprise that is built on APIs and Event Driven will deliver a better CX across all touch points

Data Fabric

A Data Fabric that pulls together data across multi-cloud as well as on-prem to drive better insights driving better CX



EXAMPLE

Frictionless payments and money lending regardless of bank affiliation

3

From CX to ICX Creating Immersive Experiences

This is the final area that will drive significant investments especially around connected experiences (BOPIS/BOPAC/Smart Everything). This is all about the intersection of 5G, Cloud , AI on the Edge. Technological advancements, including 5G and IoT, create touchpoints for digital engagement that bring new expectations and opportunities.

AR/VR and Mixed Reality
Immersive experiences blending the physical with the digital world brought to life through interactive, motion design.

Smart Everything
Smart Cities , Smart Factories, and the connected edge. Data and Intelligence deployed on the edge to drive a better CX

Connected Vehicles
Evolving the experience in the cars and machine to machine interactions, as the Car becomes the new mobile phone.



EXAMPLE
Adaptive and Predictive Maintenance + Machine Learning for Intuitive Infotainment Systems

4

From CX to MX Building For The Metaverse

The world's largest brands across industries can no longer ignore the reality of the Metaverse and the value of emergent virtual economies as virtual environments become more mainstream. The necessity to build and equip teams to serve the metaverse is clear, just as it was for the transformation from physical (in-store) to Digital.

Relevant Use Cases for the Metaverse

Brand Virtual Engagement

Evolving brand experiences in the metaverse. Virtual Real Estate and Brand Presence with immersive content



Virtual Events

Community Driven virtual events and possibly virtual concerts, sporting events can shift to the metaverse.

Virtual Workplaces

The evolution of the employee workplace will be in the metaverse.

Virtual Retail Stores

Brand focused retail stores showcasing products and driving engagement in the metaverse

Simulation & Training

Immersive real-time 3D experiences with semantic content, physics engine, delivering for the enterprise

\$800B
Market by 2024¹

EXAMPLE
Increasing brand engagement through Metaverse Applications



> Inventing New Value Streams Building For Web 3.0

Web 3.0 is the next evolution of the internet. It is about a new technology stack that is open, permissionless, trustless and completely decentralized. This is the "internet in real-time 3D".

Moving from information exchange in Web 2.0 to value exchange in Web3 which is community driven and open.

Web 1.0

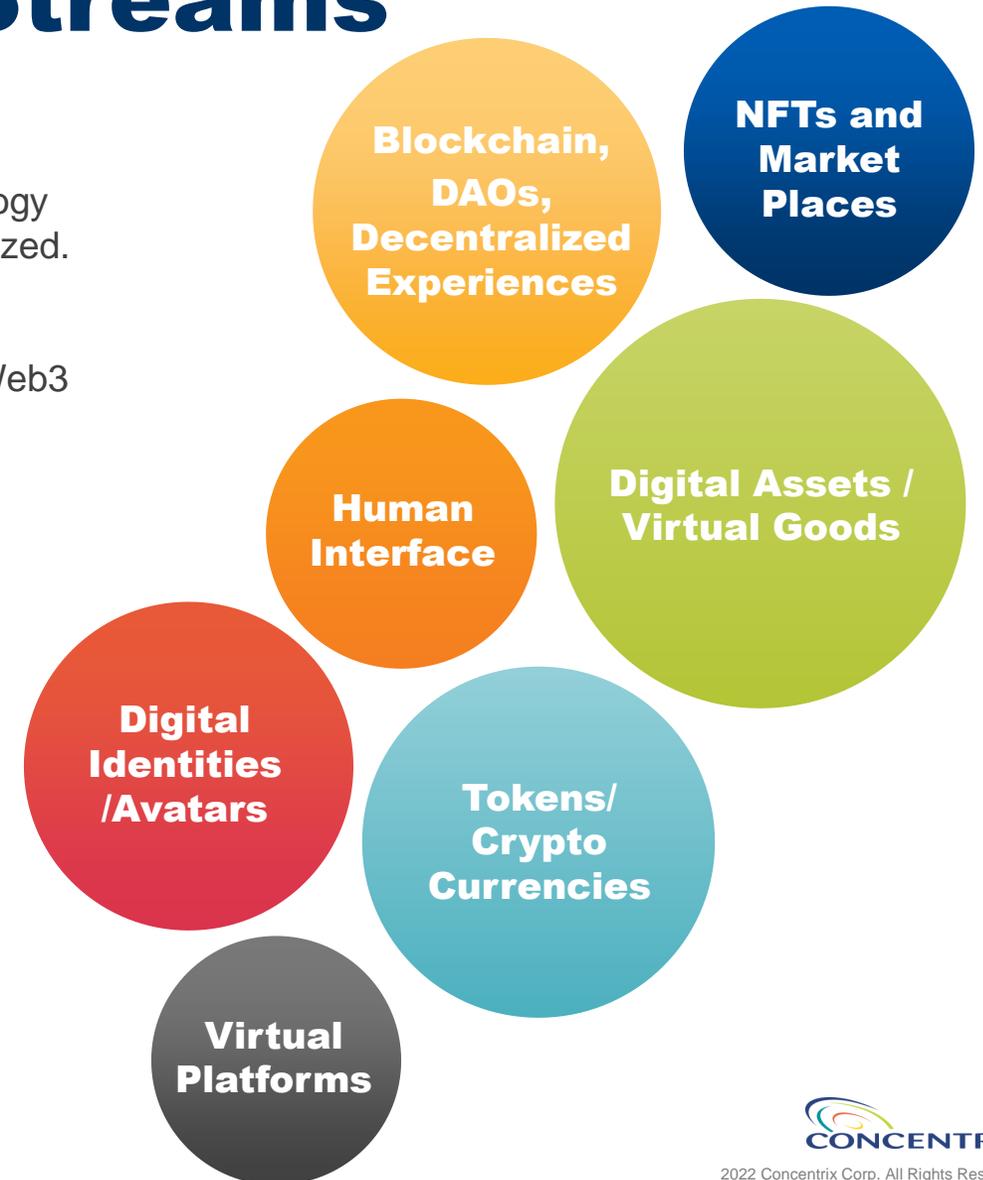
- Static Web Pages
- Portals providing content
- e-Commerce
- Java /JavaScript

Web 2.0

- Mobile Apps
- Social Media
- Walled Gardens for Content
- UGC
- High Speed Data / Comms

Web 3.0

- Semantic Web
- Realtime 3D content
- dApps
- NFTs
- VR/AR and XR
- Blockchains
- Digital Avatars
- AI Driven
- Trustless and Permissionless





The Future of CX



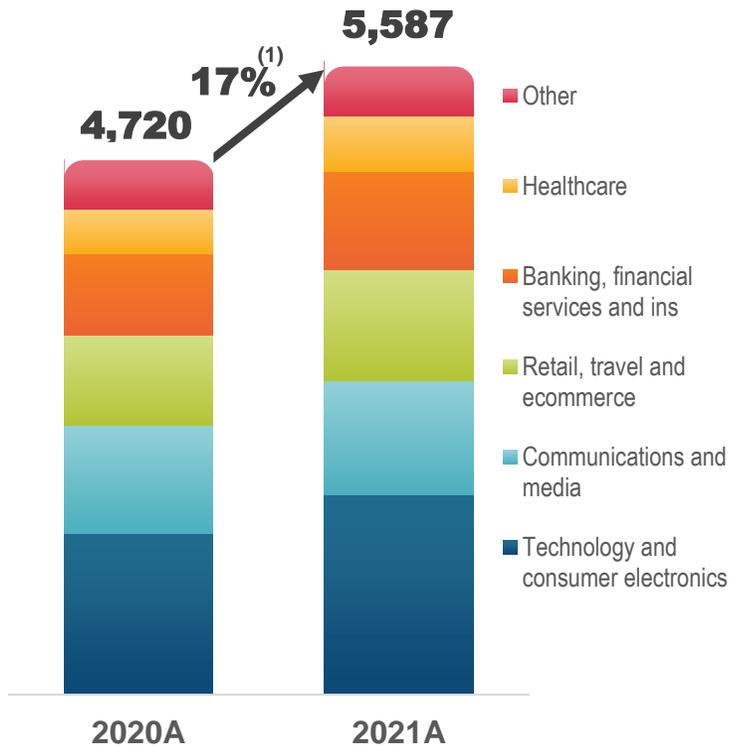
Q&A

Our Financial Objectives

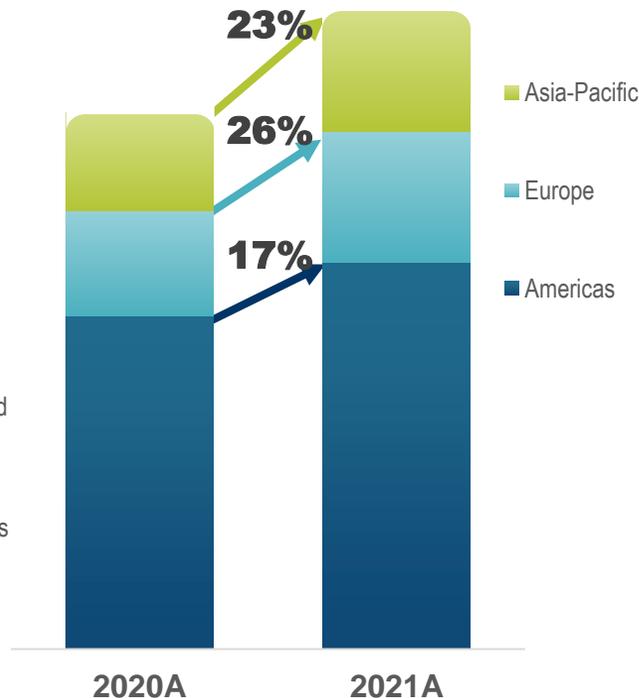


Strong Growth Across Verticals and Geographies

Revenue Growth Across Vertical Segments (\$M)



Revenue Growth Across Geographies Served

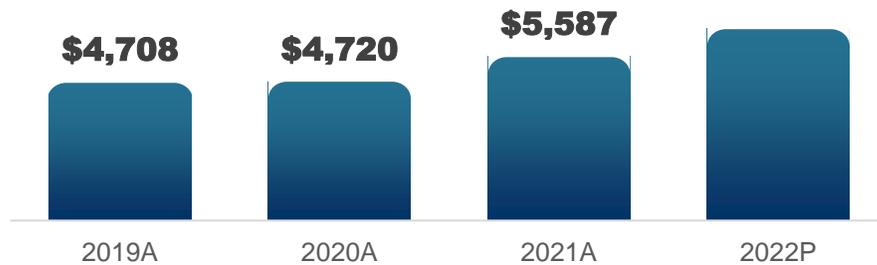


- Differentiated brand experience
- High compliance and barriers to entry
- One-to-many
- Engineered obsolescence

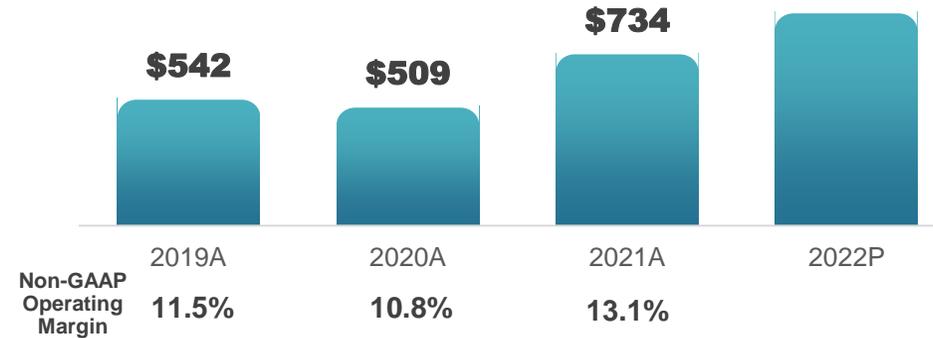
(1) Constant currency revenue growth, excluding revenue for businesses acquired or divested since the beginning of the prior year.

> Accelerating Post-Covid Revenue Growth, Margin Expansion, Cash Flow Generation

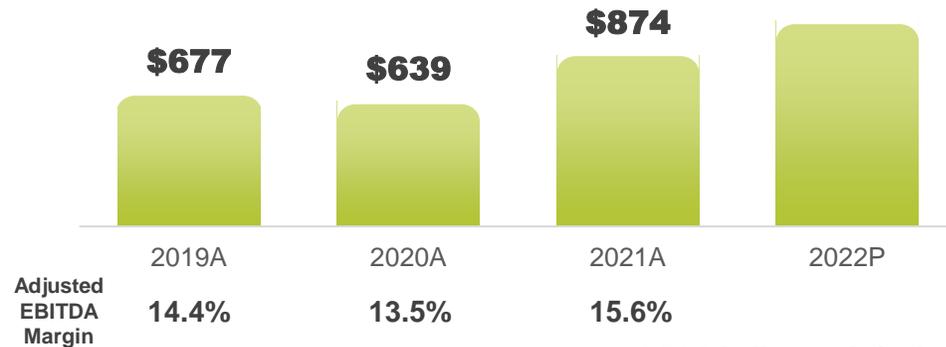
Strong Revenue Growth



Operating Income Expansion ⁽¹⁾



EBITDA Margin Expansion ⁽¹⁾



Strong Free Cash Flow ⁽²⁾



2020A financials include impact from COVID-19

Note: USD in millions.

(1) Excludes acquisition-related and integration expenses, including related restructuring costs, share-based compensation, spin-off related expenses, amortization of intangible assets and gain on divestitures and related transaction costs. See Appendix for more information.

(2) Free Cash Flow calculation: Net cash provided by operating activities, less capital expenditures. See Appendix for more information.



> Current Business Outlook

Q1 2022

Revenue	\$1.51-1.54B
Non-GAAP OI	\$190-205M ⁽²⁾

FY 2022

Revenue	\$6.45-6.60B
Revenue Growth (Adjusted Constant Currency)	9-12% ⁽¹⁾
Non-GAAP OI	\$890-930M ⁽²⁾
Non-GAAP Op Margin	~ 13.9% ⁽³⁾



(1) Constant currency revenue growth, adjusted for divested businesses and pro forma for PK acquisition.

(2) Non-GAAP operating income excludes acquisition-related and integration expenses, share-based compensation and amortization of intangible assets.

(3) Represents Non-GAAP operating income margin at the midpoint of the guidance ranges for non-GAAP operating income and revenue.

> Long-Term Financial Targets \geq \$10B By 2025

Sources of \geq \$10B Revenue By 2025



2023-25 Targets

Total Revenue	\geq \$10B by 2025
Revenue from M&A	~\$1.5B
Annual Organic Revenue Growth	~9% ⁽¹⁾
Non-GAAP Op Margin	~14.5% ⁽²⁾ by 2025
Technology-infused Revenue	>95% by 2025

(1) Represents constant currency revenue growth rate.

(2) Non-GAAP operating income excludes acquisition-related and integration expenses, share-based compensation and amortization of intangible assets.

> Path to Above-Market Growth

Potential Impacts

Revenue

- + Organic growth
 - New Economy client growth
 - Enterprise client growth
 - Digital service growth
- + Acquisitions
 - Well-capitalized to continue to pursue M&A
 - Focused on driving strong financial returns

Margin

- + Growth in more complex services
- + Operational efficiencies
- + Internal technology automation
- + End-to-end process
- + Outcomes-based models



> Evolving Mutually-Beneficial Financial Model

Client outcomes-based model provides opportunity for margin expansion

Today

Transaction-based

- Revenue driven by successfully completing a "unit of Measure"
- Revenue to labor growth linear

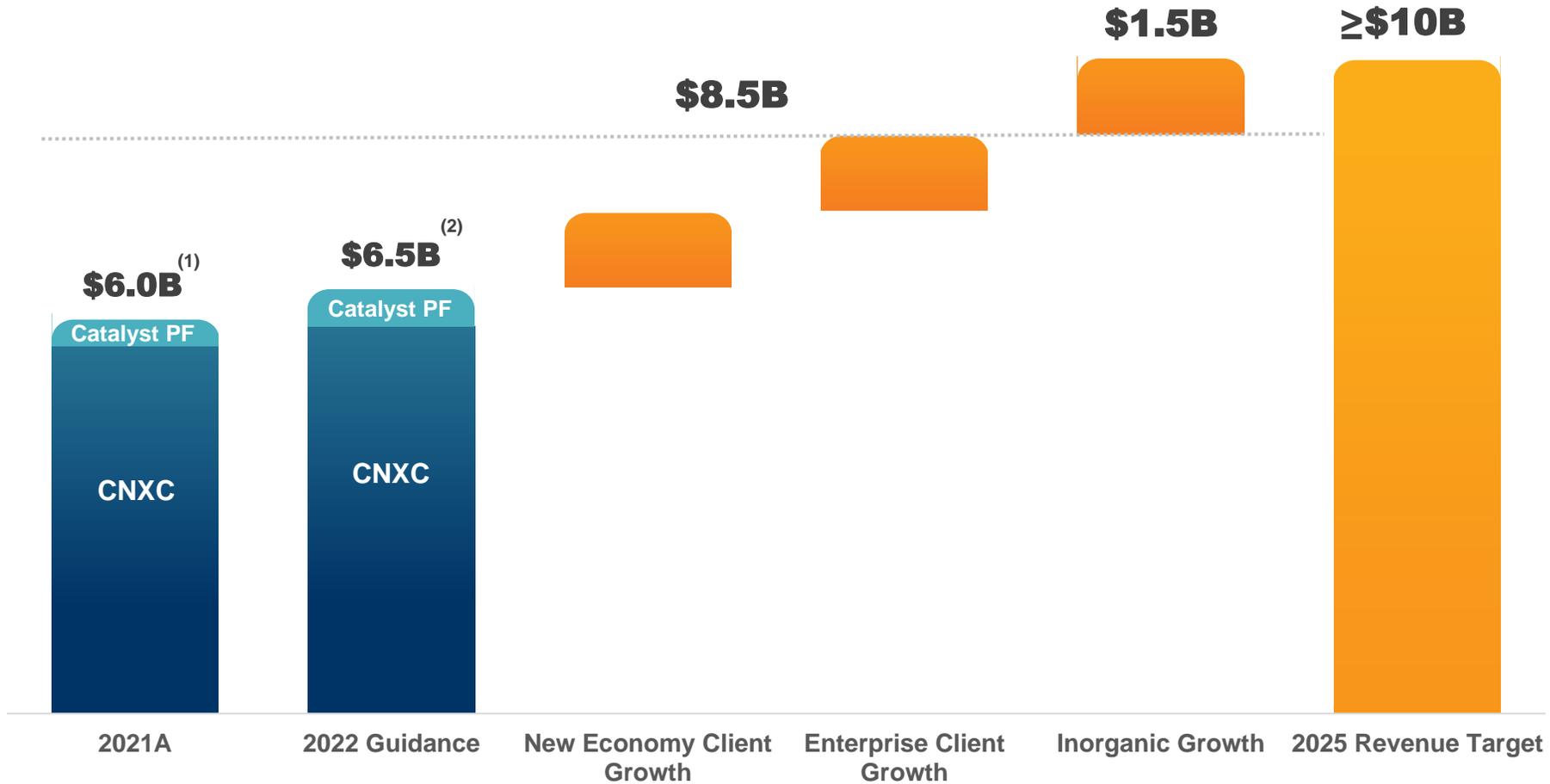


Future

Outcomes-based

- Aligned goals with client
- Ability for non-linear growth with labor
- Gain share, fixed price, % of

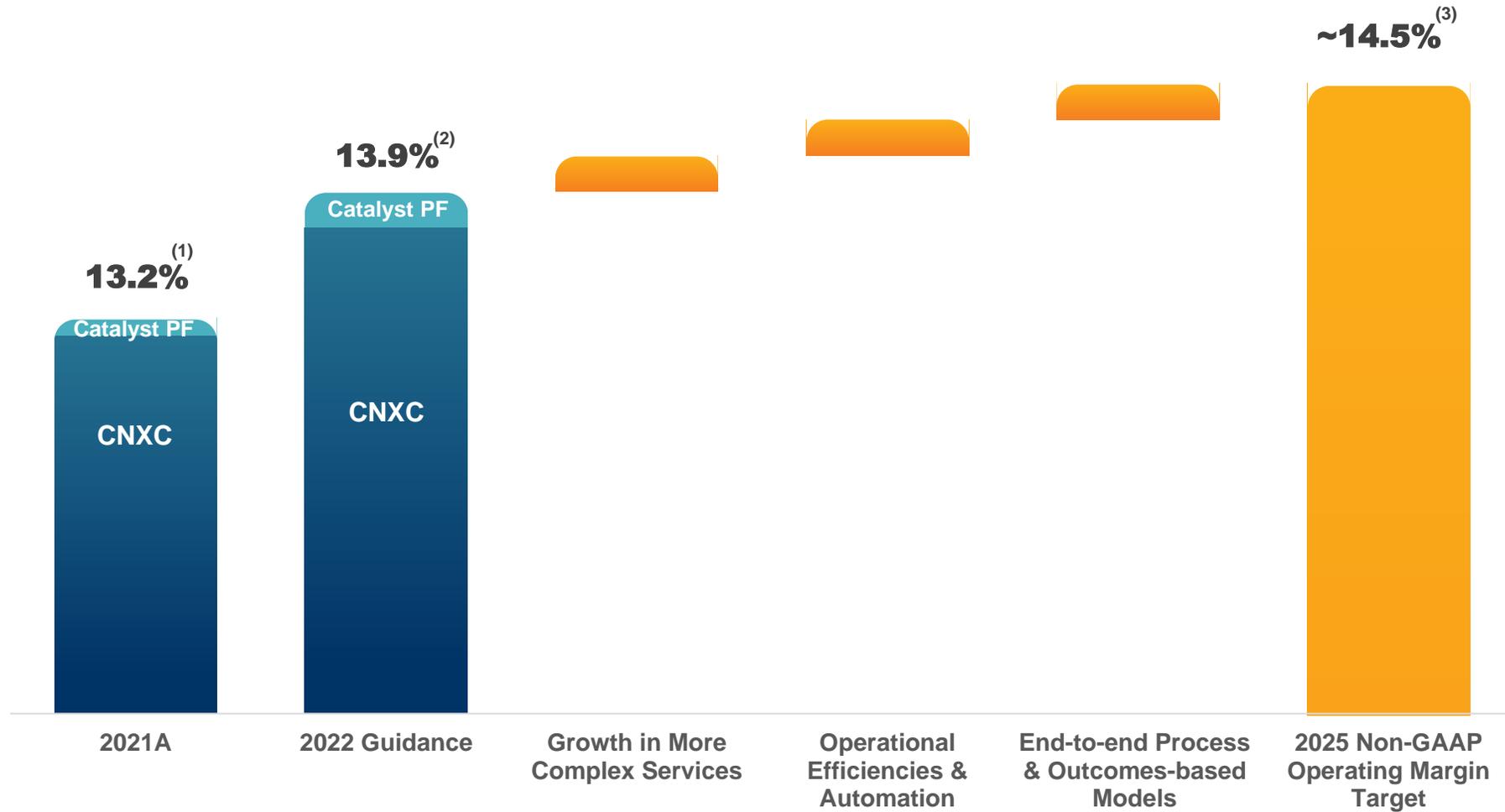
> Revenue Growth Drivers



(1) Pro forma for PK acquisition.

(2) Represents the midpoint of 2022 guidance range.

> Margin Expansion Drivers



(1) Pro forma for PK acquisition. Non-GAAP operating income excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and gain on divestitures and related transaction costs.
 (2) Represents Non-GAAP operating income margin at the midpoint of the 2022 guidance range for non-GAAP operating income and revenue. Excludes acquisition-related and integration expenses, share-based compensation and amortization of intangible assets.
 (3) Target non-GAAP operating income margin excludes acquisition-related and integration expenses, share-based compensation and amortization of intangible assets.

> Capital Structure Overview

Total Liquidity	
Cash and Cash Equivalents (1)	\$182
Capacity on A/R Securitization (2)	\$45
New Undrawn Revolver	\$1,000
Total Liquidity	\$1,227

Total Debt (3)	
New Revolver	-
New Term Loan A	\$2,100
A/R Securitization	\$305

Total Debt / Adj. EBITDA (4)	2.6x
Net Debt / Adj. EBITDA (4)	2.4x

- ✓ **Strong liquidity position**
- ✓ **Strong balance sheet**
- ✓ **Strong cash flow generation for**
 - Debt paydown
 - Returning capital to investors
 - Strategic M&A

Note: USD in millions.

(1) Reported Company cash balance as of 11/30/21 .

(2) Represents unused capacity on \$350 million accounts receivable securitization facility pro forma for the PK acquisition.

(3) Total debt is shown pro forma for financing to complete PK acquisition.

(4) Assumes \$943 million Adj. EBITDA Pro forma for PK acquisition. Excludes acquisition-related and integration expenses, share-based compensation, amortization of intangible assets and gain on divestitures and related transaction costs.



Concentrix Capital Allocation

Top Priorities



Investments in
Key Verticals



Investments in
Technology



Strategic
M&A



Shareholder
Return

CapEx

- Disciplined CapEx spend in line with ~3% 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

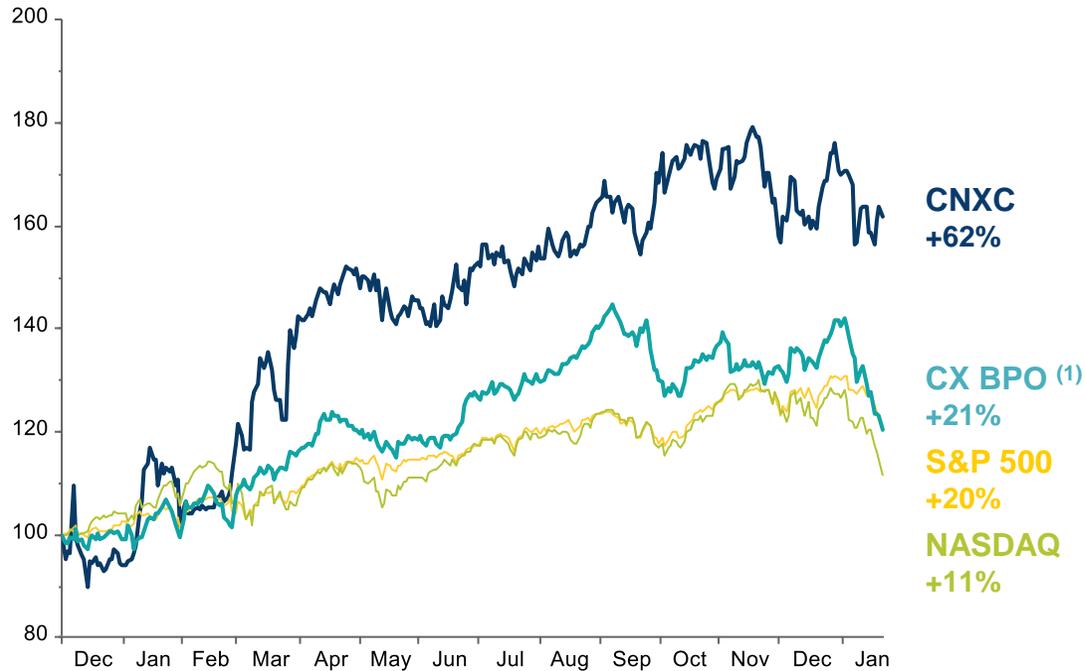
- Maintain leverage under 3x to ensure financial flexibility
- Strong cash flow generation

Shareholder Return

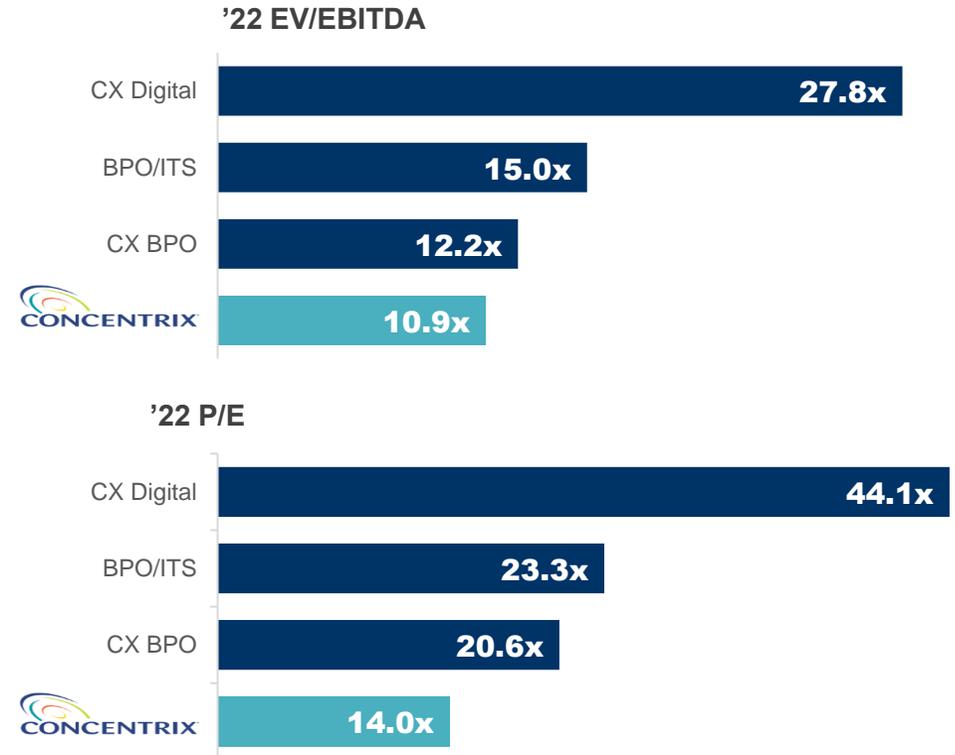
- Dividend paid quarterly
- Share repurchase authorization

> Solid shareholder return since spin

Stock performance since spin



Undervalued vs peers



Source: FactSet as of 1/21/2022.

Note: Index weighted by market cap for stock price chart. CX BPO includes: TP, TTEC, TIXT, MAJ, TASK and TDCX; BPO/ITS includes: ACN, CTSH, G, WNS, EXL; CX Digital includes: EPAM, GLOB, DAVA and TWKS.



> In Summary

Attractive Investment Profile

- Market leader in digital CX
 - Innovating to become greatest customer engagement company in the world
- Executing successful strategy to stay differentiated
 - Revenue growth
 - Margin expansion
- Unmatched CX capabilities
 - Strategy, talent, technology
 - Future-proofed roadmap
- Building strategic client partnerships
 - Enterprise brands
 - New Economy brands
- Compelling valuation relative to peers



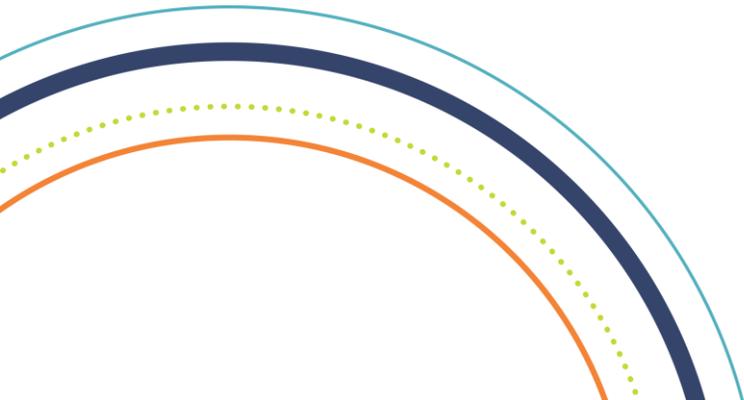


Our Financial Objectives



Q&A

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:

- Constant currency revenue growth, which is revenue growth 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. Constant currency revenue growth is calculated by translating the revenue of each fiscal year in the billing currency to U.S. dollars using the comparable prior year's currency conversion rate in comparison the prior year's revenue. Generally, when the U.S. dollar either strengthens or weakens against other currencies, revenue growth at constant currency rates or adjusting for currency will be higher or lower than revenue growth reported at actual exchange rates.
- Adjusted constant currency revenue growth, which is constant currency revenue growth excluding revenue for businesses acquired or divested since the beginning of the prior year period so that revenue growth can be viewed without the impact of acquisitions or divestitures, thereby facilitating period-to-period comparisons of our business performance.
- 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, share-based compensation and gain on divestitures and related transaction costs.
- 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 Years Ended November 30,

	2019A	2020A	2021A	CAGR '19A-'21A
Revenue	\$4,707.9	\$4,719.5	\$5,587.0	8.9%
<i>% Growth</i>	91.1%	0.2%	18.4%	
Non-GAAP operating income ⁽¹⁾	542.0	509.4	733.7	16.3%
<i>% Margin</i>	11.5%	10.8%	13.1%	+160 bps
Adjusted EBITDA ⁽¹⁾	676.8	638.5	874.0	13.6%
<i>% Margin</i>	14.4%	13.5%	15.6%	+120 bps
Net income	117.2	164.8	405.6	86.0%
<i>% Growth</i>	142.7%	40.6%	146.1%	
Net cash provided by operating activities	449.7	507.6	514.2	6.9%
<i>% Revenue</i>	9.6%	10.8%	9.2%	-40 bps
Capital expenditures	111.1	171.3	149.1	15.8%
<i>% Revenue</i>	2.4%	3.6%	2.7%	+30 bps
Free cash flow ⁽²⁾	338.6	336.3	365.1	3.8%

Note: USD in millions.

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

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

GAAP to Non-GAAP Reconciliation

	Fiscal Years Ended November 30,		
	2019A	2020A	2021A
Operating income	\$294.3	\$308.8	\$572.4
Acquisition-related and integration expenses	70.5	27.9	0.8
Spin-off related expenses	-	9.5	-
Amortization of intangibles	166.6	147.3	136.9
Share-based compensation	10.6	15.9	36.8
Gain on divestitures and related transaction costs	-	-	(13.2)
Non-GAAP operating income	\$542.0	\$509.4	\$733.7
Net Income	\$117.2	\$164.8	\$405.6
Interest expense and finance charges, net	92.2	48.3	23.0
Provision for income taxes	87.3	103.1	150.1
Other expense (income), net	(2.3)	(7.4)	(6.3)
Acquisition-related and integration expenses	70.5	27.9	0.8
Spin-off related expenses	-	9.5	-
Gain on divestitures and related transaction costs	-	-	(13.2)
Amortization of intangibles	166.6	147.3	136.9
Share-based compensation	10.6	15.9	36.8
Depreciation (excluding accelerated depreciation in acquisition-related and integration expenses above)	134.7	129.1	140.3
Adjusted EBITDA	\$676.8	\$638.5	\$874.0

Note: USD in millions.

GAAP to Non-GAAP Reconciliation

	Fiscal Years Ended November 30,		
	2019A	2020A	2021A
Operating margin	6.3%	6.5%	10.2%
Non-GAAP operating margin	11.5%	10.8%	13.1%
Adjusted EBITDA margin	14.4%	13.5%	15.6%

	Fiscal Year Ended November 30,
	2021A
Revenue	\$5,587.0
Revenue growth, as reported under U.S. GAAP	18.4%
Foreign exchange impact	(2.0)%
Constant current revenue growth	16.4%
Effect of excluding revenue of acquired and divested businesses	0.9%
Adjusted constant currency revenue growth	17.3%

Note: USD in millions.

GAAP to Non-GAAP Reconciliation

	Fiscal Year Ended November 30, 2021
Revenue	\$5,587.0
PK revenue ⁽¹⁾	441.2
Pro forma revenue	\$6,028.2
	Fiscal Year Ended November 30, 2021
Non-GAAP operating income	\$733.7
PK Non-GAAP operating income ⁽¹⁾	63.0
Pro forma Non-GAAP operating income	\$796.7
Pro forma Non-GAAP operating income margin	13.2%
	Fiscal Year Ended November 30, 2021
Free cash flow	\$365.1
PK free cash flow ⁽¹⁾	12.0
Pro forma free cash flow	\$377.1

Note: USD in millions.

(1) PK revenue, non-GAAP operating income, and free cash flow were derived from PK's preacquisition accounting records