

Investor Presentation

May 8, 2024



Disclaimers

Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and further include, without limitation, statements reflecting the current views of TaskUs, Inc. (“TaskUs” or the “Company”) with respect to, among other things, our operations, our financial performance, our industry, the impact of the current macroeconomic environment on our business, and other non-historical statements including the statements in the “Financial Outlook” section of this presentation. In some cases, you can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “predicts,” “intends,” “trends,” “plans,” “estimates,” “anticipates,” “position us” or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors include but are not limited to: the dependence of our business on key clients; the risk of loss of business or non-payment from clients; our failure to cost-effectively acquire and retain new clients; the risk that we may provide inadequate service or cause disruptions in our clients’ businesses or fail to comply with the quality standards required by our clients under our agreements; utilization of artificial intelligence by our clients or our failure to incorporate artificial intelligence into our operations; our inability to anticipate clients’ needs by adapting to market and technology trends; unauthorized or improper disclosure of personal or other sensitive information, or security breaches and incidents; negative publicity or liability or difficulty recruiting and retaining employees; our failure to detect and deter criminal or fraudulent activities or other misconduct by our employees or third parties; global economic and political conditions, especially in the social media and meal delivery and transport industries from which we generate significant revenue; the dependence of our business on our international operations, particularly in the

Non-GAAP Measures

This presentation includes certain financial measures not presented in accordance with United States generally accepted accounting principles (“GAAP”), including Adjusted Net Income and Adjusted Net Income Margin, Adjusted Earnings Per Share, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, Free Cash Flow and Conversion of Adjusted EBITDA. Management believes these measures help illustrate underlying trends in TaskUs’ business and uses the measures to establish budgets and operational goals, communicate internally and externally, and manage TaskUs’ business and evaluate its performance. Management also believes these measures help investors compare TaskUs’ operating performance with its results in prior periods. TaskUs anticipates that it will continue to report both GAAP and certain non-GAAP financial measures in its financial results, including non-GAAP results that exclude the impact of certain costs, losses and gains that are required to be included in our profit and loss measures under GAAP. Because TaskUs’ reported non-GAAP financial measures are not calculated in accordance with GAAP, these measures are not comparable to GAAP and may not be comparable to similarly described non-GAAP measures reported by other companies within TaskUs’ industry.

Philippines and India; our failure to comply with applicable data privacy and security laws and regulations; fluctuations against the US dollar in the local currencies in the countries in which we operate; our inability to maintain and enhance our brand; competitive pricing pressure; unfavorable or uncertain economic and political conditions; our dependence on senior management and key employees; increases in employee expenses and changes to labor laws; failure to attract, hire, train and retain a sufficient number of skilled employees to support operations; our inability to effectively expand our operations into countries or industries in which we have no prior operating experience and in which we may be subject to increased business, economic and regulatory risks; reliance on owned and third-party technology and computer systems; failure to maintain asset utilization levels, price appropriately and control costs; the control of affiliates of Blackstone Inc. and our Co-Founders over us; and the dual class structure of our common stock. Additional risks and uncertainties include but are not limited to those described under “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 (the “Annual Report”), filed with the Securities and Exchange Commission (the “SEC”) on March 8, 2024, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary filings with the SEC, which are or will be accessible on the SEC’s website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with other cautionary statements that are included in the Company’s SEC filings. TaskUs undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Consequently TaskUs’ non-GAAP financial measures should not be evaluated in isolation or supplant comparable GAAP measures, but rather, should be considered together with the information in TaskUs’ consolidated financial statements, which are prepared in accordance with GAAP. Definitions of non-GAAP financial measures and the reconciliations to the most directly comparable measures in accordance with GAAP are provided in subsequent sections of this presentation narrative.

Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures, other than Free Cash Flow. For the same reasons, we are unable to address the probable significance of the unavailable information, which could be material to future results.



OUR VISION

Outsourcing reimagined for the innovation age

OUR SOLUTIONS

Digital Customer
Experience



Trust & Safety



AI Services



OUR RESULTS

\$227.5mm

Q1 2024 Revenue

\$50.6mm

Q1 2024 Adj EBITDA¹

20%+

Q1 YoY Increase Multi-
Service Line Clients

22.2%

Adj. EBITDA Margin¹
Q1 2024

\$3.0mm

Revenue Above
Top-End Q1 Guidance

\$47.6mm

Free Cash Flow
Q1 2024

3

Q1 2024 Everest PEAK
Matrix® Leader Awards

+1,400

Teammates Since
Q4 2023

¹ See appendix for reconciliation to most comparable GAAP measure



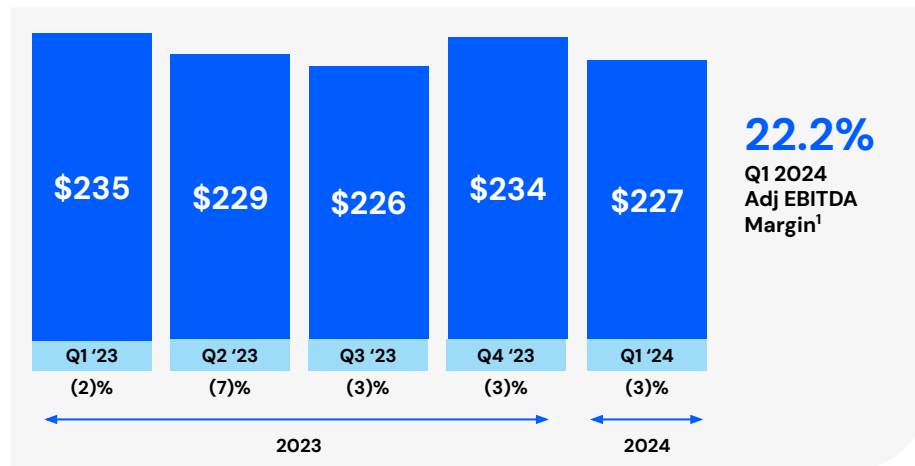
Continued Profitable Performance in Q1 2024

Other highlights

- Beat Top-End Revenue and Adjusted EBITDA Guidance for Q1 2024
- Announced AssistAI, our knowledge co-pilot technology based on the TaskGPT platform
- The only BPO named a Leader in three Everest Group Peak Matrixes:
 - Trust and Safety Services
 - Financial Crime & Compliance Operations Services
 - Data Annotation and Labeling Solutions
- Q1 Revenue in Latin America grew greater than 50% year over year, again

Quarterly revenue / YoY growth

(\$ in millions)



¹ See appendix for reconciliation to most comparable GAAP measure



Continued Profitable Performance in Q1 2024

Q1 key client wins

- DCX contracts with 1) a provider of technology-enabled legal solutions, 2) a European-based financial services client leveraging our heloo acquisition capabilities, 3) a pan-European, job-search application, and 4) a provider of digital parking services
- Trust + Safety (incl. Risk + Response) contracts in On Demand Travel + Transportation, FinTech, and Social Media, including an expansion with our largest client
- AI Services contracts supporting 1) an autonomous vehicle client's operations in Texas and 2) multiple programs at our largest client, including their Generative AI initiatives

Q1 highlights

+49,600

Headcount as of March 31, 2024

+3%

Headcount increase since December 31, 2023

**Focused
& engaged
team**

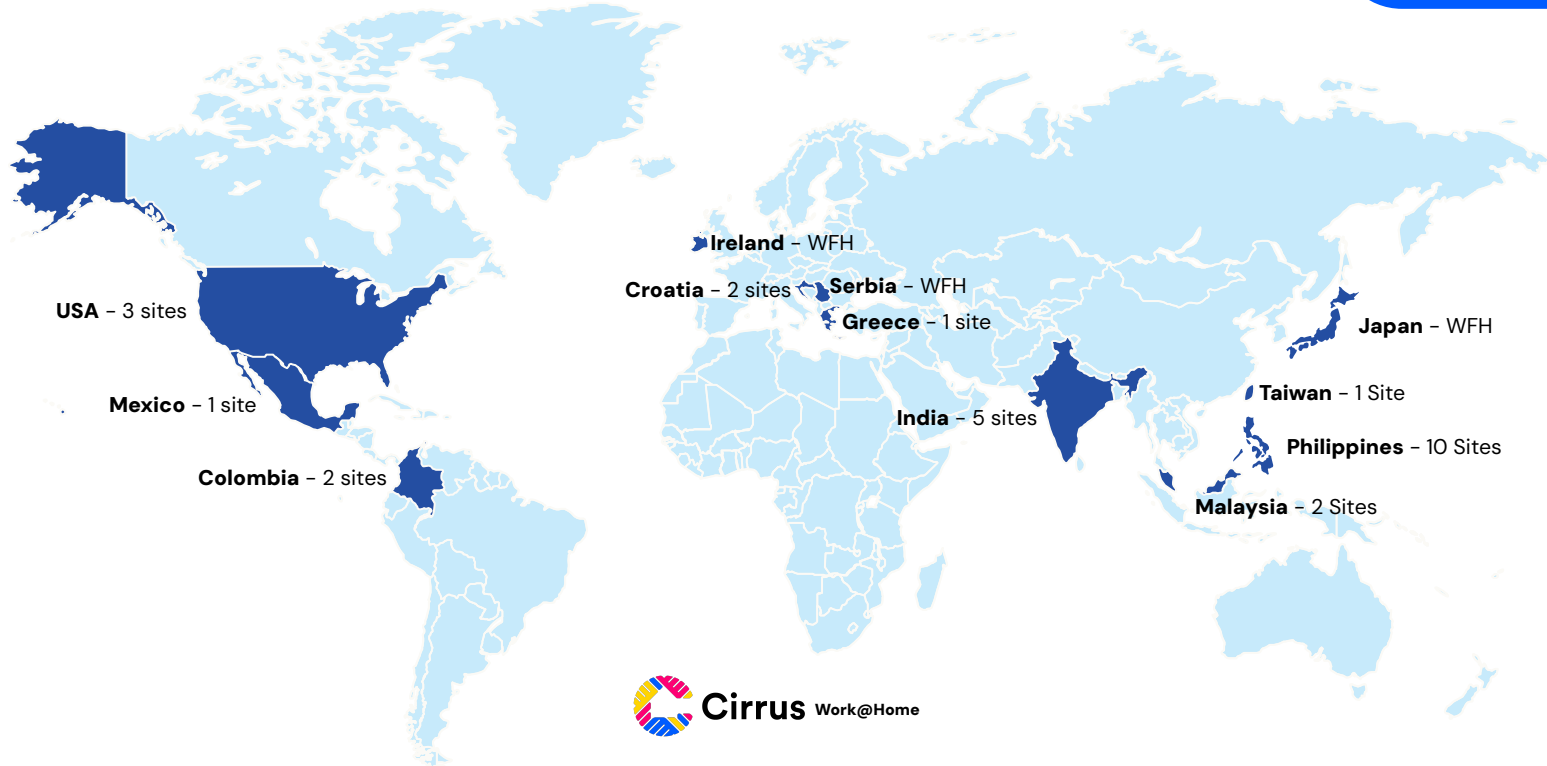


Expanding Our Global Footprint

27 sites and a fully-functional, scaled work at home solution across 12 countries

as of March 31, 2024
Our Headcount

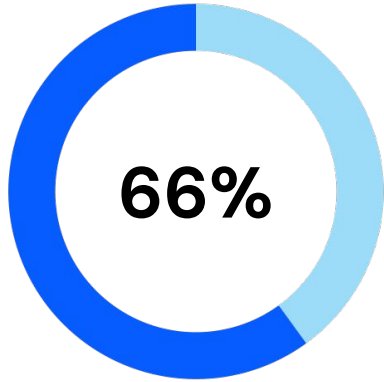
~49,600



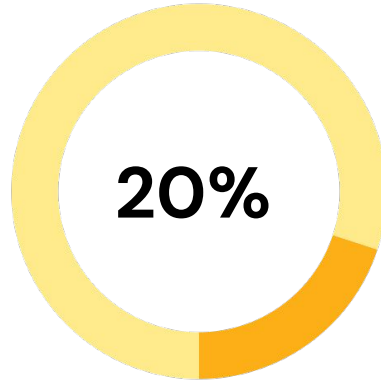
Service Offerings



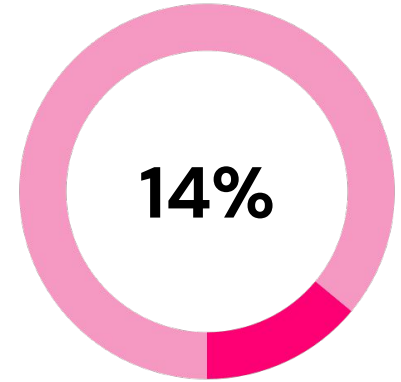
Digital Offerings Powered by Differentiated Technology Solutions



**Digital
Customer Experience**



Trust + Safety



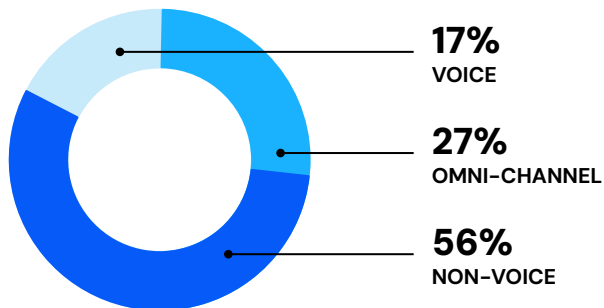
AI Services

Note: Percentages based on contribution to year-end December 2023 revenue

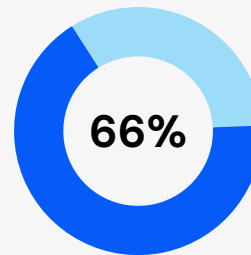


Digital Customer Experience

Ever-increasing user expectations and competition necessitate world class customer care. Founded on innovation and a people-first culture, TaskUs delivers excellent CX support consistently for the world's leading brands. The digital nature of the support we provide allows us to automate a greater portion of these interactions using proprietary tools like TaskGPT, support multiple interactions concurrently, and use teammates based in higher margin, offshore markets.



Note: Percentages based on 2023 DCX revenue



2023 Revenue
\$606mm

SOLUTIONS



Omni-Channel
Care



Sales & Customer
Acquisition



Technical
Support



Learning Experience
Services



New Product or
Market Launches



Consulting
Services



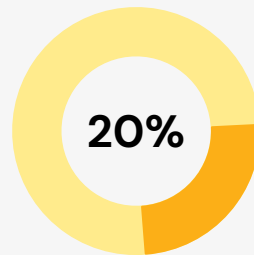
Trust + Safety

Content Moderation

User generated content is growing at an exponential rate. Wherever content is created by users, platforms must review and enforce policy guidelines to protect their communities. Today, TaskUs teammates review content posted by users and advertisers across these social networks as well as dating apps, job sites, and marketplaces.

Risk + Response

TaskUs solves for two growing problems faced by tech disruptors: the reputational risks posed by new forms of online fraud and financial crime and the cost of complying with increasing regulatory complexity. TaskUs Risk + response provides digital identity verification, fincrime compliance, and anti-fraud solutions to help businesses overcome these challenges.



2023 Revenue
\$187mm

SOLUTIONS



Policy development



Tools & innovation



FinCrime compliance



Fighting fraud



Resiliency studio

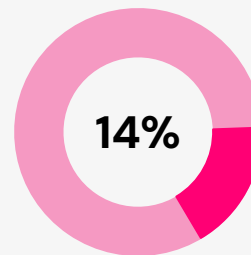


Digital identity



AI Services

In our AI Services service line, our teammates collect, annotate, and evaluate data to create the raw materials that artificial intelligence solutions, such as large language models and multimodal generative AI, are built on. Nearly every AI application being built today requires these human-in-the-loop services that we offer through our professional annotators and gig workers from our TaskVerse platform. We also provide expert response writing, ranking and scoring, prompt review, and adversarial testing for our GenAI clients. We leverage technology, automation, and advanced instructional design and QA processes to optimize results for our clients.



2023 Revenue
\$132mm

SOLUTIONS



Autonomous vehicles



Advanced robotics



Generative AI



Optical character recognition compliance tracking



Object identification & classification



Speech to text & contextual annotation



Why We Win & Growth Strategies



Why We Win

Expertise

We specialize in the unique innovative industry segments of our clients. We build teams of experts, processes, and tools for each segment.

Culture

We have built a culture that feels much more like our tech clients than the service providers we compete with.

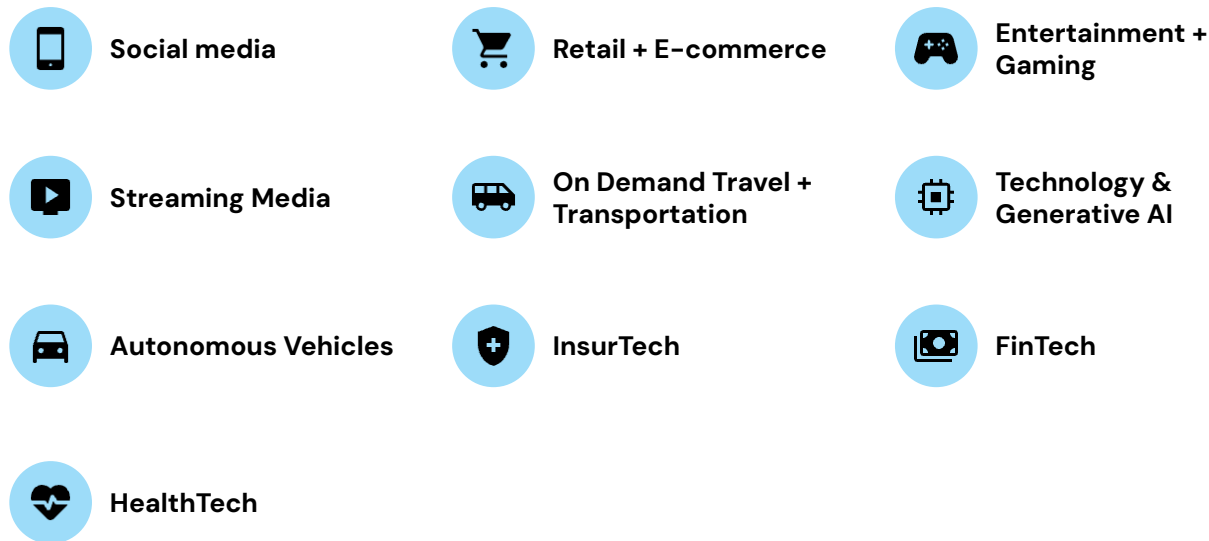
Speed

We are agile, flexible, and responsive. Our clients are growing exponentially. We understand “speed matters.”



Expertise: Focused on the World's Most Innovative Companies

Target markets



Client highlights

- ~200 clients globally
- #1 audio and #1 video streaming service providers
- 4 of the Magnificent 7 Tech Stocks
- 15+ HealthTech & Healthcare clients
- 30+ FinTech & BFSI clients

Note: Client highlights as of year end 2023



Focused Growth Levers for 2024

01

Take Share From Competitors

We continue to see meaningful opportunities from recent industry consolidation as clients diversify their vendor networks. We are playing offense in order to capture a larger share of their demand for specialized services that support and protect their brands.

02

Leverage our Industry Expertise to Cross-Sell our Specialized Services

Take advantage of the significant opportunities where we are perfectly positioned via our specialized service offerings. Opportunities in areas such as Healthtech and the Generative AI space are particularly exciting.

03

Lead the Industry in Deployment of Generative AI Tools

We believe the future of this industry requires us to deliver an integrated solution of well-trained teammates and technologies to solve client challenges. With the launch of TaskGPT and the availability of AssistAI to all clients, we are making strong progress towards this vision.

04

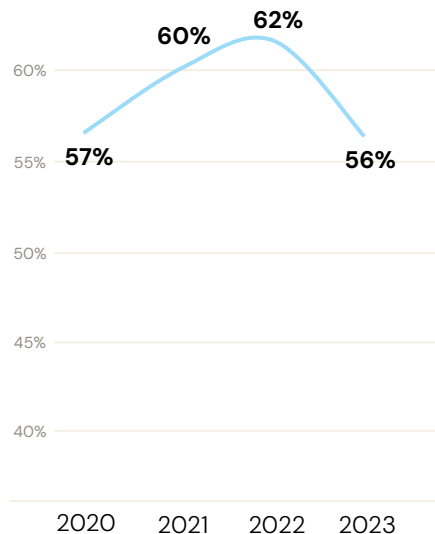
Diversify our Client Base and Industry Verticals

Expand our client base by landing enterprise clients in areas like Banking & Financial Services and Healthcare to create a stable ballast of revenues, while maintaining our leadership in servicing high-growth technology clients.

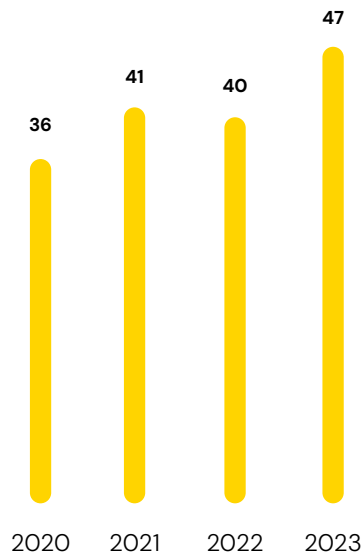


Strong Track Record of Sales Wins Across New and Existing Clients

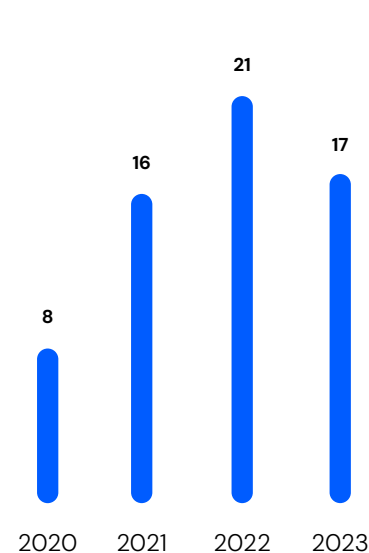
Total Win Rate (\$ basis) as %¹



New Clients Won (#)



> \$10M Clients²



¹ Total Win Rate included opportunities from both New and Existing Clients

² Based on revenue contribution



Financial Performance



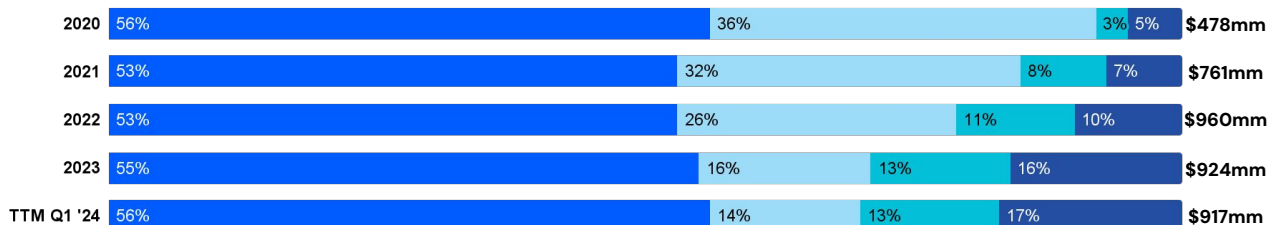
Specialized Services Revenue Profile

Revenue by service line (%)



- Digital Customer Experience
- Trust & Safety
- AI Services

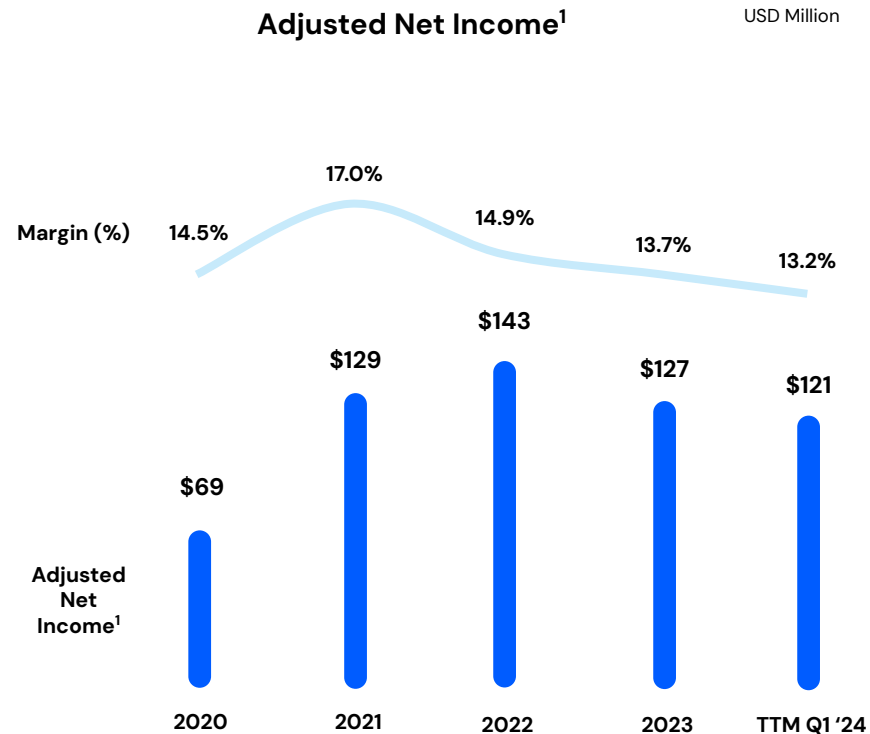
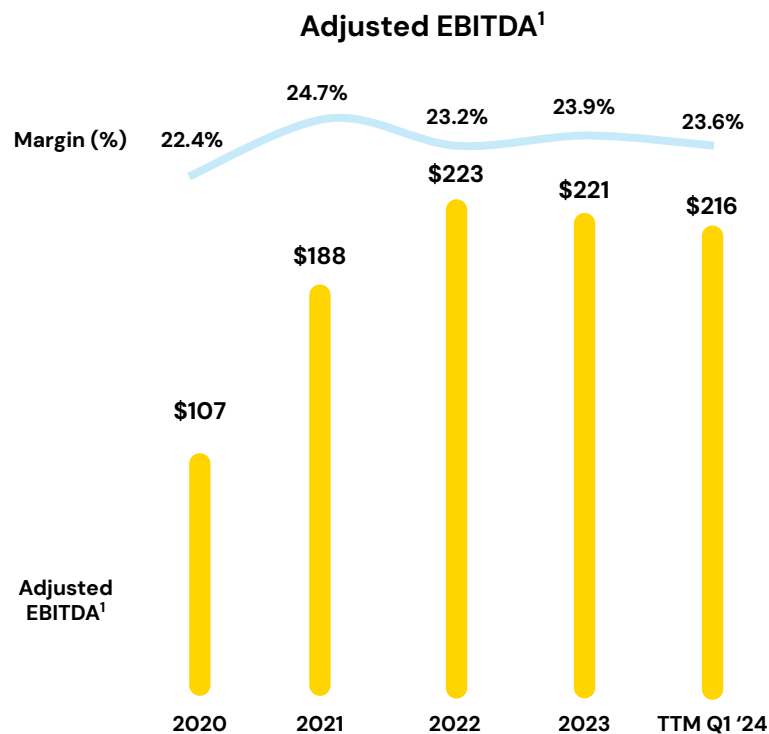
Revenue by delivery geography (%)



- Philippines
- United States
- India
- Rest of world



Attractive Profitability and Margin Profile



¹ See Appendix for reconciliation to most comparable GAAP measure



Financial Highlights

FY 2023

\$924mm

Revenue

(3.8)%

Revenue Decline YoY

23.9%

Adj. EBITDA Margin¹

Q1 2024

\$227.5mm

Revenue

(3.3)%

Revenue Decline YoY

22.2%

Adj. EBITDA Margin¹

Increasingly diversified revenue base

Consistent track record of profitability

Significant operating leverage

Strong free cash flow

Low leverage on balance sheet

Capital returns to shareholders via repurchases

¹See appendix for reconciliation to most comparable GAAP measure



2024 Outlook

USD Millions

	2024 Outlook ¹	
	Q2	Full Year
Revenue	\$ 230 to \$ 232	\$ 925 to \$ 950
Revenue growth (YoY) at midpoint	0.8%	1.4%
Adjusted EBITDA Margin	22% to 22.5%	22% to 23%
Free Cash Flow	N/A	\$ 120 to \$ 130

¹Financial outlook provided as of May 8, 2024 as part of TaskUs' Q1 2024 earnings call. With respect to the non-GAAP Adjusted EBITDA margin outlook provided above, a reconciliation to the closest GAAP financial measure has not been provided as the quantification of certain items included in the calculation of GAAP net income cannot be calculated or predicted at this time without unreasonable efforts. Net cash provided by operating activities for the full year 2024 is expected to be approximately \$164 million and purchase of property and equipment is expected to be approximately \$39 million. Our Free Cash Flow guidance excludes the impact of certain litigation costs, which are non-recurring and outside the ordinary course of business, due to the unpredictability of the costs and timing of payments.



Appendix



Non-GAAP Reconciliations

Adjusted EBITDA

USD Thousand

	Three months ended March 31,	
	2023	2024
Net income	\$ 9,509	\$ 11,714
Provision for income taxes	5,969	6,508
Financing expenses	5,099	5,538
Depreciation	9,661	10,789
Amortization of intangible assets	5,124	4,985
EBITDA	\$ 35,362	\$ 39,534
Transaction costs	245	-
Earn-out consideration	6,648	-
Foreign currency losses (gains)	(1,982)	1,014
Loss (gain) on disposal of assets	65	(177)
Severance costs	1,218	487
Litigation costs	-	300
Stock-based compensation expense	13,672	10,564
Interest income	(195)	(1,117)
Adjusted EBITDA	\$ 55,033	\$ 50,605
Net Income Margin	4.0%	5.1%
Adjusted EBITDA Margin	23.4%	22.2%



Non-GAAP Reconciliations

Adjusted Net Income

USD Thousand

	Three months ended March 31,	
	2023	2024
Net income	\$ 9,509	\$ 11,714
Amortization of intangible assets	5,124	4,985
Transaction costs	245	-
Earn-out consideration	6,648	-
Foreign currency losses (gains)	(1,982)	1,014
Loss (gain) on disposal of assets	65	(177)
Severance costs	1,218	487
Litigation costs	-	300
Stock-based compensation expense	13,672	10,564
Tax impacts of adjustments	(1,988)	(1,615)
Adjusted Net Income	\$ 32,511	\$ 27,272
Net Income Margin	4.0%	5.1%
Adjusted Net Income Margin	13.8%	12.0%



Non-GAAP Reconciliations

Adjusted earnings per share

	Three months ended March 31,	
	2023	2024
GAAP diluted EPS	\$ 0.09	\$ 0.13
Per share adjustments to net income	0.23	0.17
Adjusted EPS	\$ 0.32	\$ 0.30
Weighted-average common stock outstanding - Diluted	100,952,573	91,849,886



Non-GAAP Reconciliations

Free Cash Flow

USD Thousand

	Three months ended March 31,	
	2023	2024
Adjusted EBITDA	\$ 55,033	\$ 50,605
Net cash provided by operating activities	\$ 43,683	\$ 51,177
Purchase of property and equipment	(5,244)	(3,572)
Free Cash Flow	\$ 38,439	\$ 47,605
Conversion of Adjusted EBITDA	69.8%	94.1%



Non-GAAP Reconciliation

Revenue Trailing Twelve Month (TTM) Data

USD Thousand

	Three month ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1 '24
	2023	2023	2024	2024
Revenue by Service Offering				
Digital Customer Experience	\$ 157,136	\$ 605,943	\$ 143,491	\$ 592,298
Trust and Safety	40,598	186,742	55,272	201,416
AI Services	37,572	131,680	28,707	122,815
Service revenue	\$ 235,306	\$ 924,365	\$ 227,470	\$ 916,529
Revenue by Geographical Location				
Philippines	\$ 126,859	\$ 511,298	\$ 131,213	\$ 515,652
United States	46,662	148,708	25,590	127,636
India	28,243	115,777	28,909	116,443
Rest of World	33,542	148,582	41,758	156,798
Service revenue	\$ 235,306	\$ 924,365	\$ 227,470	\$ 916,529



Non-GAAP Reconciliation

Adjusted EBITDA Trailing
Twelve Month (TTM) Data

	Three months ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1 '24
	2023	2023	2024	2024
Service revenue	\$ 235,306	\$ 924,365	\$ 227,470	\$ 916,529
Net income	\$ 9,509	\$ 45,690	\$ 11,714	\$ 47,895
Provision for Income taxes	5,969	29,342	6,508	29,881
Financing expenses	5,099	21,717	5,538	22,156
Depreciation	9,661	40,391	10,789	41,519
Amortization of intangible assets	5,124	20,346	4,985	20,207
EBITDA	\$ 35,362	\$ 157,486	\$ 39,534	\$ 161,658
Transaction costs	245	245	-	-
Earn-out consideration	6,648	7,863	-	1,215
Foreign currency losses (gains)	(1,982)	431	1,014	3,427
Loss (gain) on disposal of assets	65	1,322	(177)	1,080
Severance costs	1,218	1,852	487	1,121
Litigation costs	-	-	300	300
Stock-based compensation expense	13,672	53,179	10,564	50,071
Interest income	(195)	(1,581)	(1,117)	(2,503)
Adjusted EBITDA	\$ 55,033	\$ 220,797	\$ 50,605	\$ 216,369
Net Income Margin	4.0%	4.9%	5.1%	5.2%
Adjusted EBITDA Margin	23.4%	23.9%	22.2%	23.6%



Non-GAAP Reconciliation

Adjusted Net Income
Trailing Twelve Month
(TTM) Data

	Three months ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1 '24
	2023	2023	2024	2024
Service revenue	\$ 235,306	\$ 924,365	\$ 227,470	\$ 916,529
Net income	\$ 9,509	\$ 45,690	\$ 11,714	\$ 47,895
Amortization of intangible assets	5,124	20,346	4,985	20,207
Transaction costs	245	245	-	-
Earn-out consideration	6,648	7,863	-	1,215
Foreign currency losses (gains)	(1,982)	431	1,014	3,427
Loss (gain) on disposal of assets	65	1,322	(177)	1,080
Severance costs	1,218	1,852	487	1,121
Litigation costs	-	-	300	300
Stock-based compensation expense	13,672	53,179	10,564	50,071
Tax impacts of adjustments	(1,988)	(4,386)	(1,615)	(4,013)
Adjusted Net Income	\$ 32,511	\$ 126,542	\$ 27,272	\$ 121,303
Net Income Margin	4.0%	4.9%	5.1%	5.2%
Adjusted Net Income Margin	13.8%	13.7%	12.0%	13.2%



Reconciliations of Adjusted EBITDA

	Year ended December 31,			
	2020	2021	2022	2023
Net Income (loss)	\$ 34,533	\$ (58,698)	\$ 40,422	\$ 45,690
Provision for (benefit from) income taxes	9,886	(2,265)	24,111	29,342
Financing expenses	7,482	6,504	11,921	21,717
Depreciation	20,155	29,038	37,915	40,391
Amortization of intangible assets	18,847	18,847	19,882	20,346
EBITDA	\$ 90,903	\$ (6,574)	\$ 134,251	\$ 157,486
Transaction costs	896	6,969	953	245
Earn-out consideration	-	-	9,729	7,863
Foreign currency (gains) losses	(1,511)	809	7,967	431
Loss (gain) on disposal of assets	1,116	52	31	1,322
COVID-19 related expenses	7,541	6,105	-	-
Severance costs	2,557	-	821	1,852
Lease termination costs	1,815	-	-	-
Natural disaster costs	-	442	-	-
Contingent consideration	3,570	-	-	-
Phantom shares bonus	-	129,362	-	-
Teammate IPO bonus	-	4,361	-	-
Stock-based compensation expense	-	46,384	69,452	53,179
Interest income	-	-	-	(1,581)
Adjusted EBITDA	\$ 106,887	\$ 187,910	\$ 223,204	\$ 220,797
Net Income (Loss) Margin	7.2%	(7.7)%	4.2%	4.9%
Adjusted EBITDA Margin	22.4%	24.7%	23.2%	23.9%



Reconciliations of Adjusted Net Income

	Year ended December 31,			
	2020	2021	2022	2023
Net Income (loss)	\$ 34,533	\$ (58,698)	\$ 40,422	\$ 45,690
Amortization of intangible assets	18,847	18,847	19,882	20,346
Transaction costs	896	6,969	953	245
Earn-out consideration	-	-	9,729	7,863
Foreign currency (gains) losses	(1,511)	809	7,967	431
Loss (gain) on disposal of assets	1,116	52	31	1,322
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Severance costs	2,557	-	821	1,852
Lease termination costs	1,815	-	-	-
Natural disaster costs	-	442	-	-
Contingent consideration	3,570	-	-	-
Phantom shares bonus	-	129,362	-	-
Teammate IPO bonus	-	4,361	-	-
Stock-based compensation expense	-	46,384	69,452	53,179
Tax impacts of adjustments	-	(25,244)	(6,442)	(4,386)
Adjusted Net Income	\$ 69,364	\$ 129,389	\$ 142,815	\$ 126,542
Net Income (Loss) Margin	7.2%	(7.7)%	4.2%	4.9%
Adjusted Net Income Margin	14.5%	17.0%	14.9%	13.7%





Thank you all for your ongoing support and partnership. We are already well on our way.