

# ► Investor Presentation

May 8, 2023

# 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; 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 Philippines and India; our failure to comply with applicable data privacy and security laws and regulations; our inability to anticipate clients’ needs by adapting to market technology trends; 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; the COVID-19 pandemic, including the resulting global economic uncertainty and measures taken in response to the pandemic; 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; 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, 2022 (the “Annual Report”), filed with the Securities and Exchange Commission (the “SEC”) on March 6, 2023, 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](http://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](http://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.

## Non-GAAP Measures

This presentation includes certain financial measures not presented in accordance with United States generally accepted accounting principles (“GAAP”), with non-GAAP financial measures, including Adjusted Net Income, 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, for managing TaskUs’ business and evaluating 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. 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.

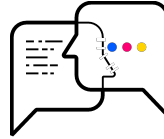
Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures, other than Free Cash Flow. For the same reasons, we are unable to address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

## Our Vision

**Outsourcing  
reimagined  
for the  
innovation  
age**

<sup>1</sup> See appendix for reconciliation to most comparable GAAP measure

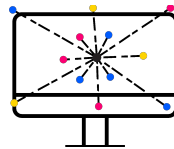
## Our Solutions



**Digital Customer Experience**



**Trust and Safety**



**AI Services**

## Our Results

**26%**

2022 YoY  
Revenue Growth

**\$960mm**

2022 Revenue

**23%**

Headcount Growth  
(2022)

**\$223mm**

2022 Adj  
EBITDA<sup>1</sup>

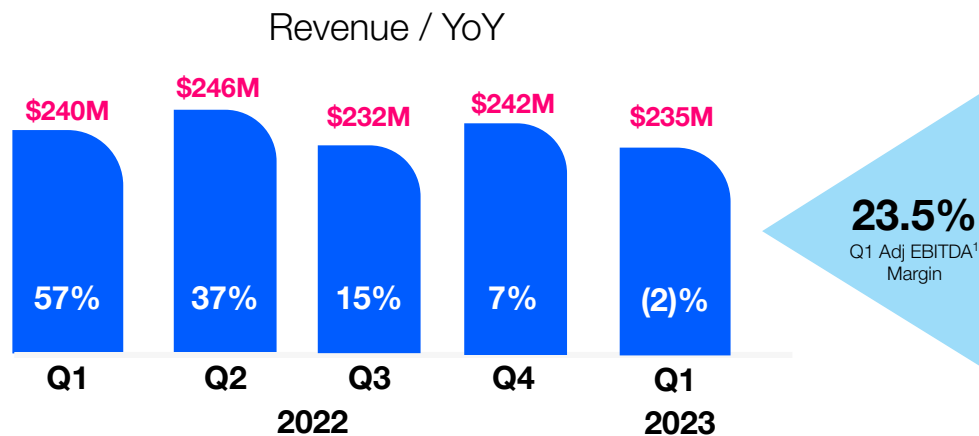
**23.2%**

Adj. EBITDA Margin  
(2022)<sup>1</sup>

**62%**

Total Client Win Rate

# ▶ Continued Profitable Performance in Q1 2023



## Client & Growth Highlights

### ▶ Q1 Key Client Wins including

- DCX contracts with new and existing clients in the DTC / retail, home leasing and HealthTech space
- Trust & Safety (incl. Risk & Response) contracts with Fintech (delivered out of EU and LATAM) and HealthTech provider
- AI Service expansions with largest Generative AI and AI company focused on addressing harmful content online

### ▶ Other Key News

- Named as Leader and Star Performer within Everest Group's Trust and Safety Services PEAK Matrix® Assessment for 2023
- Repurchased ~400k shares in Q1 2023
- Board approved \$100M increase in repurchase authorization as of May 8, 2023. Total program now \$200M through Dec 2024

**Growing & Engaged Team**

**47,700**

Headcount as of Mar 31, 2023

**1,900**

Net Positions Added in LTM

**4.5**

glassdoor Score<sup>2</sup>

<sup>1</sup> See appendix for reconciliation to most comparable GAAP measure  
<sup>2</sup> As of Mar 31, 2023

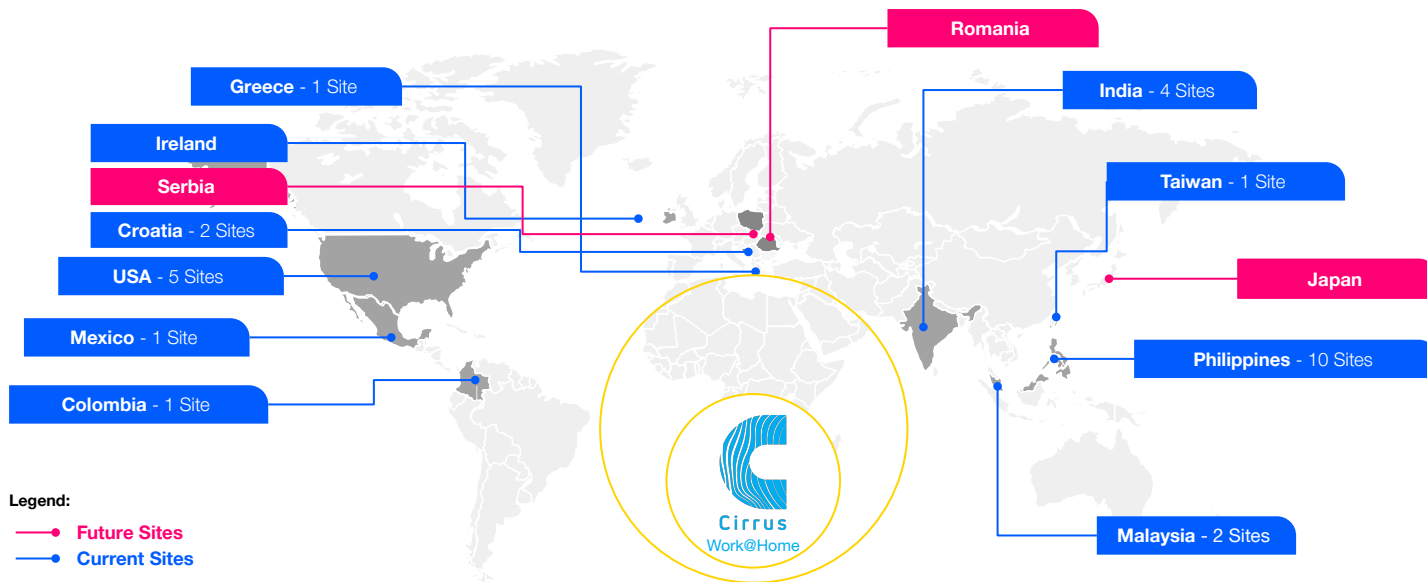
# ▶ Expanding Our Global Footprint

*We are in 27 sites across 13 countries, plus a fully functional W@H Solution*

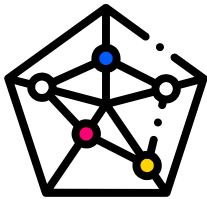
as of March 31, 2023

**Our Headcount**

**47,700**



Note: Romania revenue generation expected in 2023

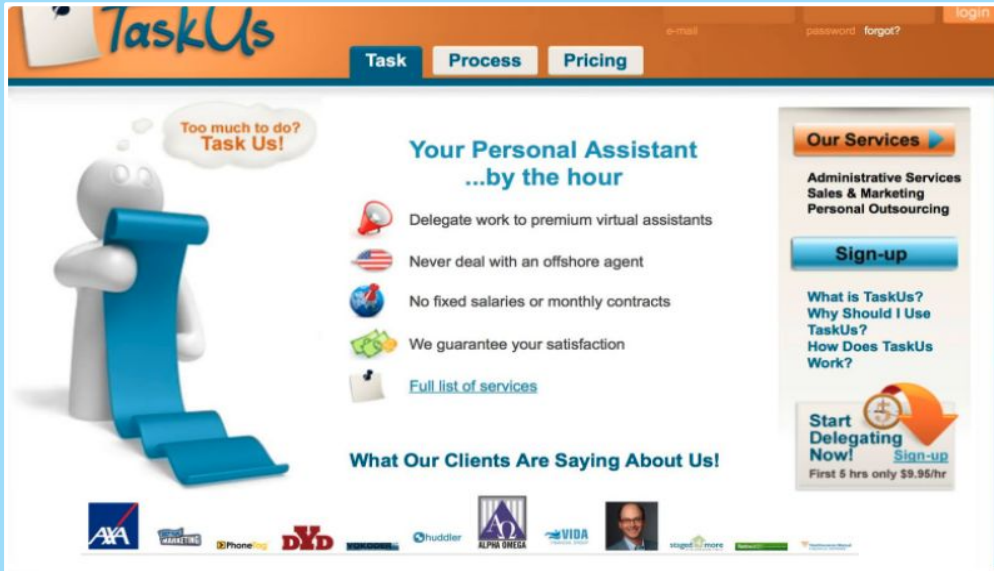


 **TaskUs**  
**Markets & Growth**



# ► How We Started....

*In 2008, we built a different type of BPO provider*



The screenshot shows the TaskUs website homepage. At the top, there is a navigation bar with the TaskUs logo and links for 'Task', 'Process', and 'Pricing'. Below the navigation bar, a 3D white character is holding a long blue ribbon. To the right of the character, the text reads 'Too much to do? Task Us!'. The main heading is 'Your Personal Assistant ...by the hour'. Below this, there are four bullet points with icons: 'Delegate work to premium virtual assistants', 'Never deal with an offshore agent', 'No fixed salaries or monthly contracts', and 'We guarantee your satisfaction'. A link for 'Full list of services' is provided. On the right side, there is a 'Our Services' section listing 'Administrative Services', 'Sales & Marketing', and 'Personal Outsourcing'. Below that is a 'Sign-up' button and a section titled 'What is TaskUs? Why Should I Use TaskUs? How Does TaskUs Work?'. At the bottom, there is a 'Start Delegating Now!' section with a 'Sign-up' link and the text 'First 5 hrs only \$9.95/hr'. The footer contains logos for various clients including AXA, ADVERTISING, iPhone, DVD, huddler, ALPHA OMEGA, VIDA, and singles4more.

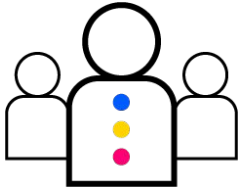


# ► Technology is Transforming our Lives

	THEN	NOW		THEN	NOW
<b>ENJOY</b>	CABLE + SATELLITE	<b>STREAMING MEDIA</b>	<b>COMMUNICATE</b>	LANDLINES + CELL PHONES	<b>VIDEO CALL + CHAT APPS</b>
<b>SOCIALIZE</b>	WEB 1.0 CHAT GROUPS	<b>TODAY'S SOCIAL MEDIA</b>	<b>DINE</b>	RESTAURANTS	<b>FOOD DELIVERY PLATFORMS</b>
<b>STAY</b>	HOTELS	<b>HOME SHARING</b>	<b>SELL</b>	MALL-BASED RETAIL	<b>ECOMMERCE + MARKETPLACE</b>
<b>MOVE</b>	RENTAL CARS + TAXIS	<b>RIDESHARING + DRIVERLESS VEHICLES</b>	<b>HEALTH</b>	TRADITIONAL HEALTHCARE	<b>HEALTHTECH EXCHANGES + WELLNESS</b>
<b>LOVE</b>	PAPER + ONLINE ADS	<b>SEGMENTED DATING AND GROUP APPS</b>	<b>INVEST</b>	BIG RETAIL + INVESTMENT BANKS	<b>BLOCKCHAIN + DIGITAL BANKS</b>







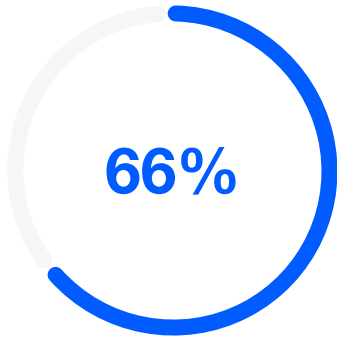
▶ **Service Offerings**



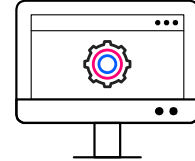
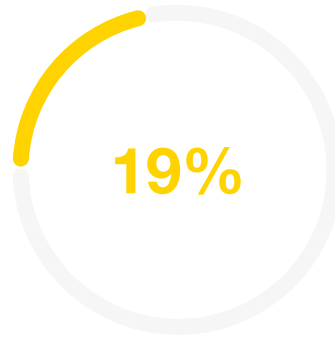
# ▶ Digital Offerings Powered by Differentiated Technology Solutions



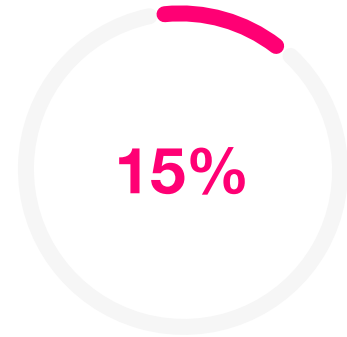
**Digital  
Customer Experience**



**Trust and Safety**



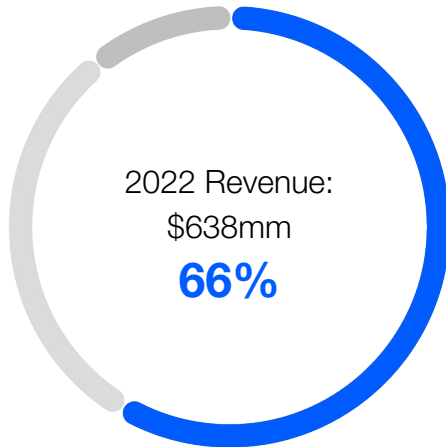
**AI Services**



Note: Percentages based on contribution to 2022 revenue

# ▶ Digital Customer Experience

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



## SOLUTIONS:

Omni-Channel Care

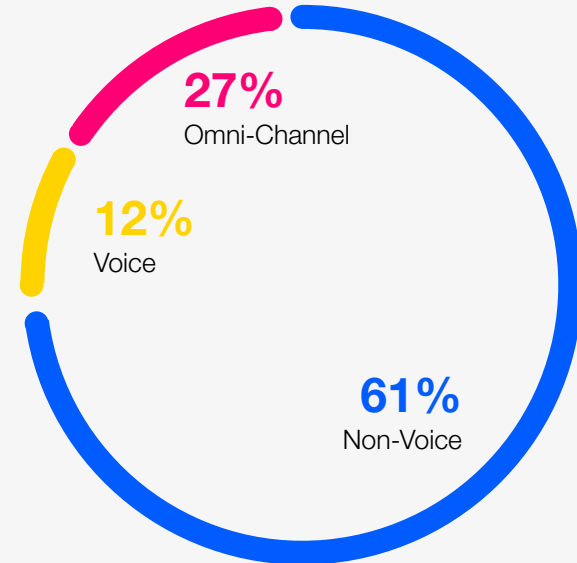
Customer Acquisition

Learning Experience Services

Technical Support

New Product or Market Launches

Consulting Services



Note: Percentage based on 2022 DCX revenue

# ► Trust and 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.



Policy Development



Tools & Innovation



Resiliency Studio



Digital Identity



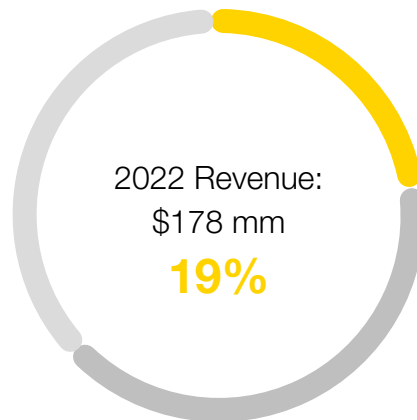
FinCrime Compliance



Fighting Fraud

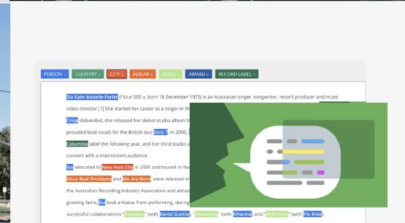
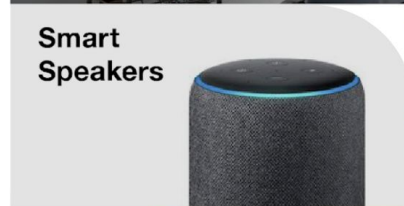
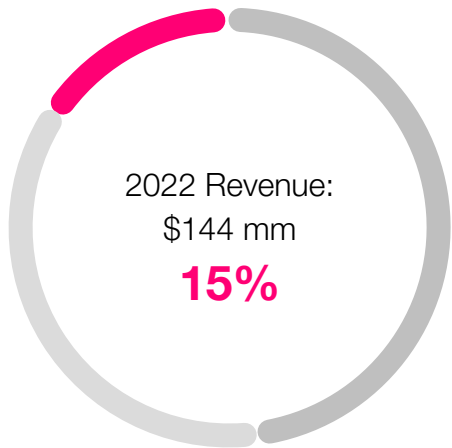
## Risk + Response

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.



# ▶ AI Services

In our AI Services practice, our teammates tag and annotate data sets to create the raw material that artificial intelligence is built on. Nearly every AI application being built today requires the kinds of custom data sets curated by professional annotators and gig-workers from our TaskVerse platform. We leverage technology, automation, and advanced training design to optimize results for our clients. We are excited about future potential services including model development and engineering, and Generative AI Services.





▶ **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.

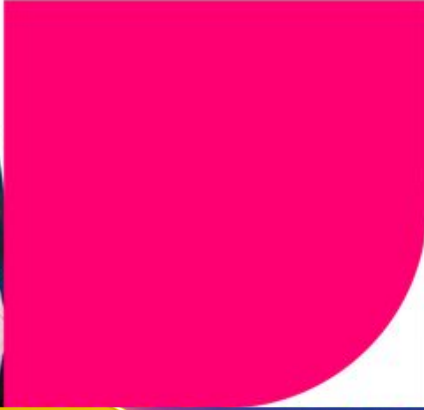
# Culture

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”.

## ▶ What We've Become...





# ► Expertise: Focused on The World's Most Innovative Companies

## TARGET MARKETS



Social Media



Retail +  
E-commerce



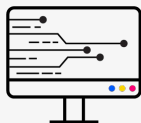
Entertainment +  
Gaming



Streaming  
Media



On Demand  
Travel +  
Transportation



Technology



FinTech



HealthTech

## CLIENT HIGHLIGHTS

**150+** Clients globally

**3** of the top 5 social media sites

**#1** audio and **#1** video streaming  
service providers

**10+** HealthTech clients

**25+** innovative FinTech clients

Note: Client highlights as of Year End 2022

# ► Focused Growth Levers for FY 2023

## Three Growth Levers

1

### Continued growth with big tech and enterprise clients

Expansion with the large global tech and enterprise clients won in 2022. As these clients ramp up their cost savings initiatives, there are meaningful opportunities for TaskUs.

2

### Leveraging our specialized services and industry expertise

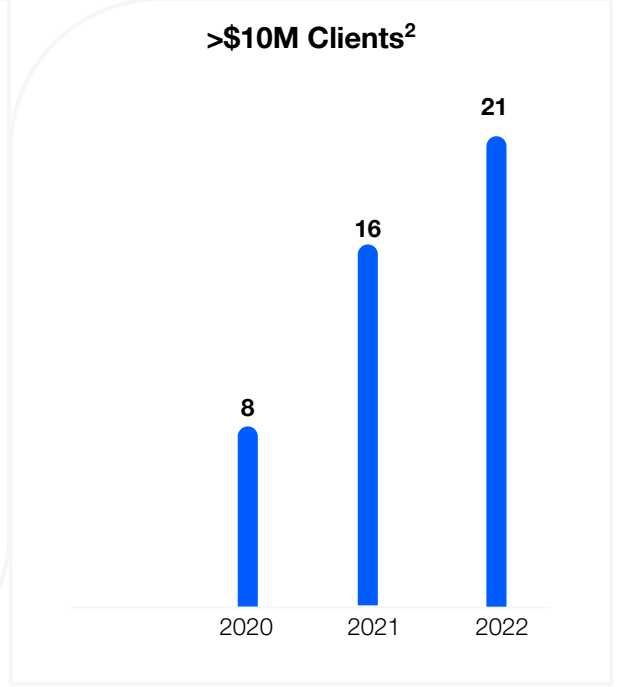
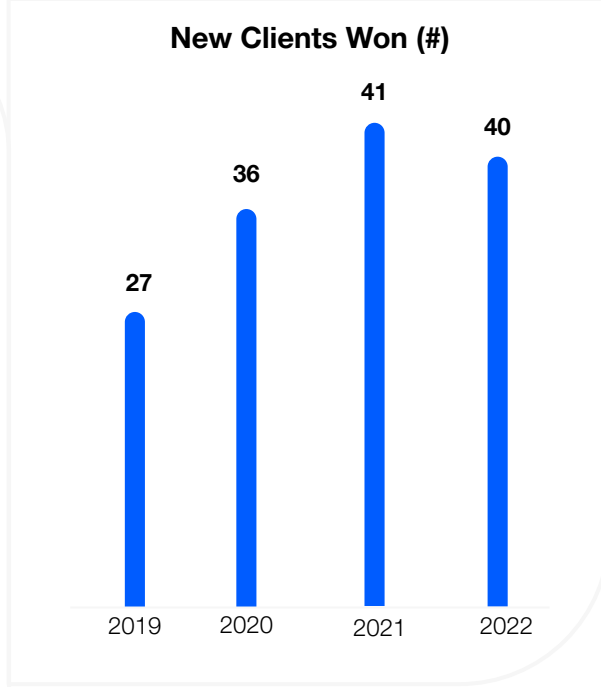
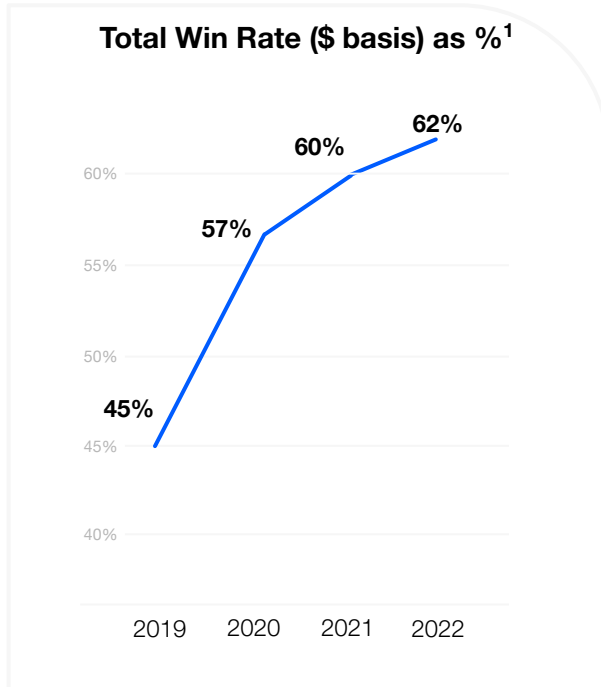
Take advantage of the significant opportunities where we are perfectly positioned via our specialized service offerings. Opportunities in areas such as Healthtech and the Generative AI space are particularly exciting.

3

### Global expansion with Europe and Asia-based clients

Our growth with clients in Europe and Asia has significant runway. Our heloo acquisition has furthered our reputation in Europe. Asian language support presents attractive growth opportunities

# ► Strong Track Record of Sales Wins Across New and Existing Clients



1) Total Win Rate include opportunities from both New and Existing Clients  
2) Based on Revenue contribution

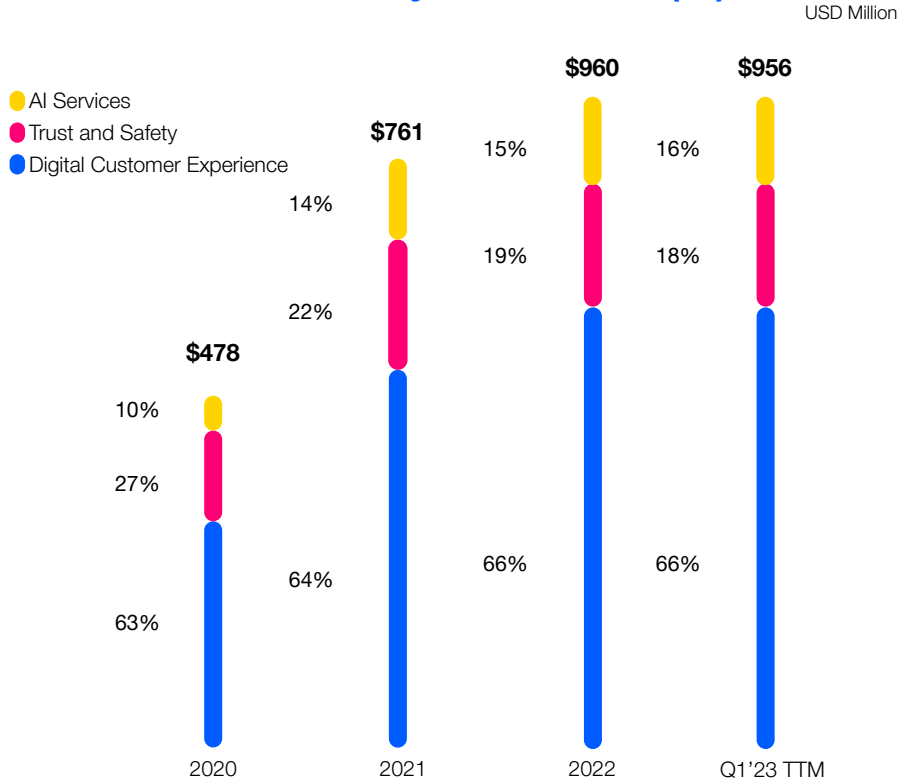


► Financials



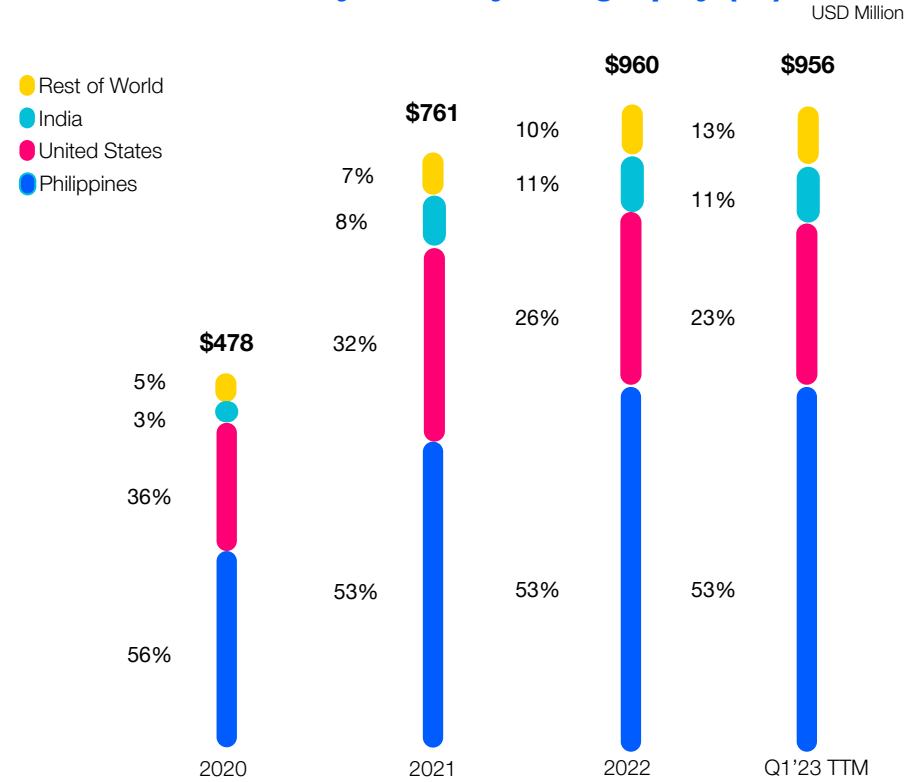
# ► Diversified Revenue

## Revenue by Service Line (%)



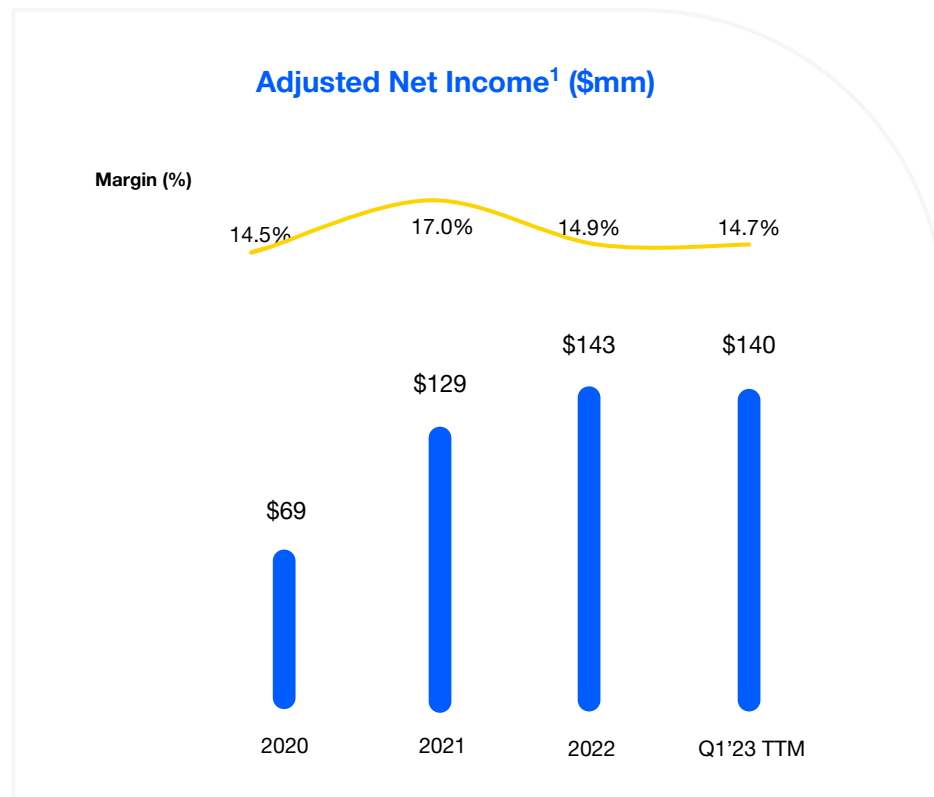
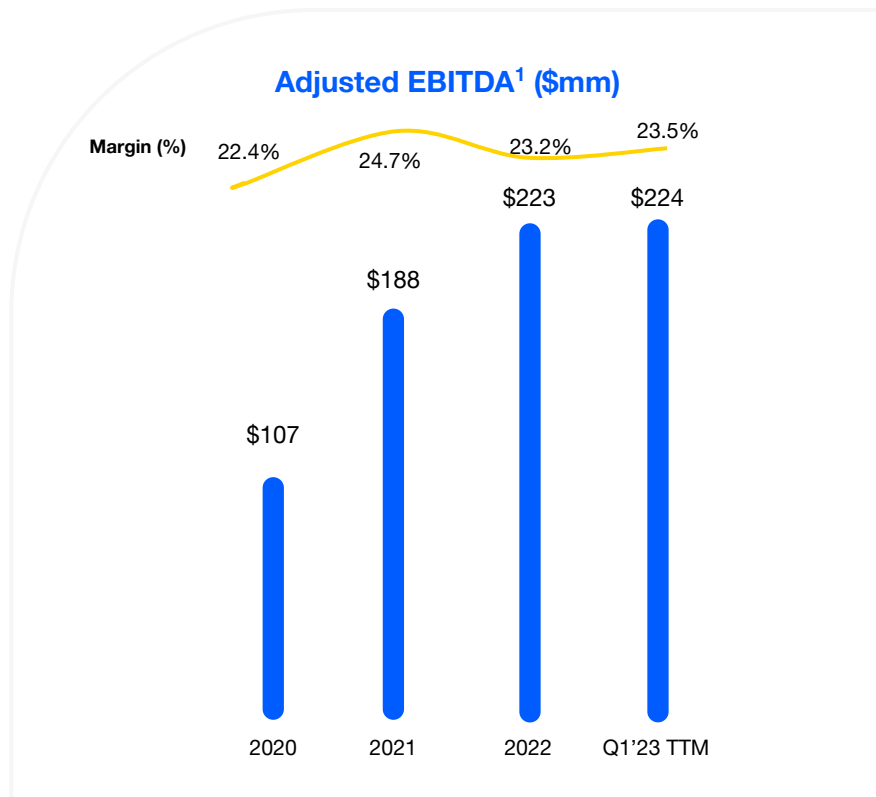
Note: Numbers may not sum to 100% due to rounding

## Revenue by Delivery Geography (%)



# ► Attractive Profitability and Margin Profile

USD Million



<sup>1</sup> See Appendix for reconciliation to most comparable GAAP measure

## ► Financial Highlights

**FY 2022**

**\$960m**

FY 2022 Revenue

**26.3%**

FY 2022 Revenue Growth YoY

**23.2%**

FY 2022 Adj. EBITDA Margin<sup>1</sup>

**Q1 2023**

**\$235m**

Q1 2023 Revenue

**1.8%**

Q1 2023 Revenue Decline YoY

**23.5%**

Q1 2023 Adj. EBITDA Margin<sup>1</sup>

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

<sup>1</sup> See appendix for reconciliation to most comparable GAAP measure

## ► Financial Outlook

	2023 Outlook <sup>1</sup>	
	Second Quarter	Full Year
Revenue (in \$M)	\$226 to \$228	\$925 to \$950
<i>Revenue change (YoY) at midpoint</i>	<i>(7.9)%</i>	<i>(2.4)%</i>
Adjusted EBITDA Margin	~23%	~23.5%
Free Cash Flow (excluding heloo earn-out) (in \$M)	-	\$100+

<sup>1</sup> Financial outlook provided as of May 8, 2023 as part of TaskUs' Q1 2023 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 2023 (excluding the impact from the heloo earn-out) is expected to be approximately \$150 million and purchase of property and equipment is expected to be approximately \$50 million. The earn-out associated with the heloo acquisition is expected to be a maximum of €20.0 million.





**Outsourcing reimaged  
for the innovation age.**

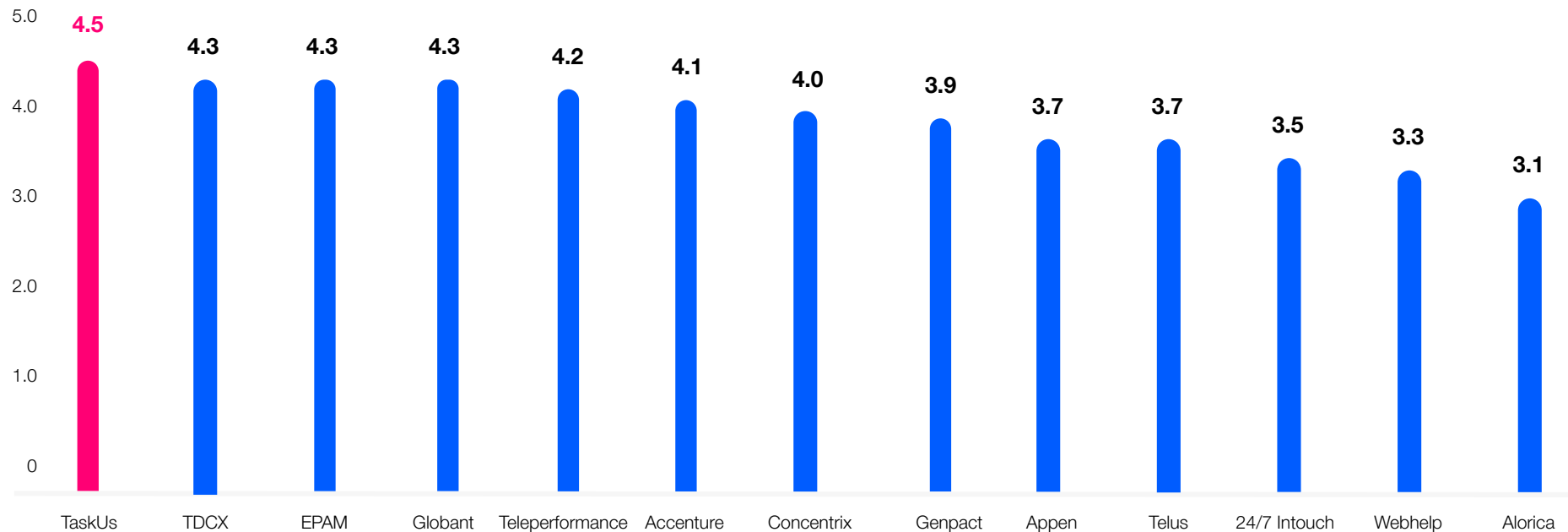


▶ **Appendix**





Ratings as of March 2023



## ► Non-GAAP Reconciliations

### Adjusted EBITDA

USD Thousand

	Three months ended March 31,	
	2023	2022
Net income	\$ 9,509	\$ 11,586
Provision for income taxes	5,969	6,313
Financing expenses	5,099	1,602
Depreciation	9,661	8,901
Amortization of intangible assets	5,124	4,711
<b>EBITDA</b>	<b>\$ 35,362</b>	<b>\$ 33,113</b>
Transaction costs	245	192
Earn-out consideration	6,648	—
Foreign currency losses (gains)	(1,982)	1,153
Loss (gain) on disposal of assets	65	(15)
Severance costs	1,218	—
Stock-based compensation expense	13,672	19,688
<b>Adjusted EBITDA</b>	<b>\$ 55,228</b>	<b>\$ 54,131</b>
Net Income Margin	4.0%	4.8%
Adjusted EBITDA Margin	23.5%	22.6%

# ► Non-GAAP Reconciliations

## *Adjusted Net Income*

USD Thousand

	Three months ended March 31,	
	2023	2022
Net income	\$ 9,509	\$ 11,586
Amortization of intangible assets	5,124	4,711
Transaction costs	245	192
Earn-out consideration	6,648	—
Foreign currency losses (gains)	(1,982)	1,153
Loss (gain) on disposal of assets	65	(15)
Severance costs	1,218	—
Stock-based compensation expense	13,672	19,688
Tax impacts of adjustments	(1,988)	(2,350)
<b>Adjusted Net Income</b>	<b>\$ 32,511</b>	<b>\$ 34,965</b>
Net Income Margin	4.0%	4.8%
Adjusted Net Income Margin	13.8%	14.6%

## ► Non-GAAP Reconciliations

*Adjusted earnings per share*

	Three months ended March 31,	
	2023	2022
<b>GAAP diluted EPS</b>	<b>\$ 0.09</b>	<b>\$ 0.11</b>
Per share adjustments to net income	0.23	0.23
<b>Adjusted EPS</b>	<b>\$ 0.32</b>	<b>\$ 0.34</b>
Weighted-average common stock outstanding - Diluted	100,952,573	104,122,026

## ▶ Non-GAAP Reconciliations

### *Free Cash Flow*

	Three months ended March 31,	
	2023	2022
<b>Adjusted EBITDA</b>	<b>\$ 55,228</b>	<b>\$ 54,131</b>
Net cash provided by operating activities	\$ 43,683	\$ 36,890
Purchase of property and equipment	(5,244)	(17,770)
<b>Free Cash Flow</b>	<b>\$ 38,439</b>	<b>\$ 19,120</b>
<b>Conversion of Adjusted EBITDA</b>	<b>69.6%</b>	<b>35.3%</b>

## ► Non-GAAP Reconciliation

Revenue Trailing Twelve Month (TTM) Data

USD Thousand

	Three months ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1
	2022	2022	2023	2023
<b>Revenue by Service Offering</b>				
Digital Customer Experience	\$ 159,731	\$ 637,587	\$ 157,136	\$ 634,992
Trust and Safety	45,852	178,409	40,598	173,155
AI Services	34,097	144,493	37,572	147,968
<b>Service revenue</b>	<b>\$ 239,680</b>	<b>\$ 960,489</b>	<b>\$ 235,306</b>	<b>\$ 956,115</b>
<b>Revenue by Geographical Location</b>				
Philippines	\$120,080	\$ 504,361	\$ 126,859	\$ 511,140
United States	79,131	252,457	46,662	219,988
India	23,358	102,561	28,243	107,446
Rest of World	17,111	101,110	33,542	117,541
<b>Service revenue</b>	<b>\$ 239,680</b>	<b>\$ 960,489</b>	<b>\$ 235,306</b>	<b>\$ 956,115</b>



	Three months ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1
	2022	2022	2023	2023
Service revenue	\$ 239,680	\$ 960,489	\$ 235,306	\$ 956,115
Net income	\$ 11,586	\$ 40,422	\$ 9,509	\$ 38,345
Provision for Income taxes	6,313	24,111	5,969	23,767
Financing expenses	1,602	11,921	5,099	15,418
Depreciation	8,901	37,915	9,661	38,675
Amortization of intangible assets	4,711	19,882	5,124	20,295
EBITDA	\$ 33,113	\$ 134,251	\$ 35,362	\$ 136,500
Transaction costs	192	953	245	1,006
Earn-out consideration	-	9,729	6,648	16,377
Foreign currency losses (gains)	1,153	7,967	(1,982)	4,832
Loss (gain) on disposal of assets	(15)	31	65	111
Severance	-	821	1,218	2,039
Stock-based compensation expense	19,688	69,452	13,672	63,436
<b>Adjusted EBITDA</b>	<b>\$ 54,131</b>	<b>\$ 223,204</b>	<b>\$ 55,228</b>	<b>\$ 224,301</b>
<b>Net Income Margin</b>	<b>4.8%</b>	<b>4.2%</b>	<b>4.0%</b>	<b>4.0%</b>
<b>Adjusted EBITDA Margin</b>	<b>22.6%</b>	<b>23.2%</b>	<b>23.5%</b>	<b>23.5 %</b>

## ▶ Non-GAAP Reconciliation

*Adjusted EBITDA Trailing  
Twelve Month (TTM)  
Data*

## ▶ 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
	2022	2022	2023	2023
Service revenue	\$ 239,680	\$ 960,489	\$ 235,306	\$ 956,115
Net income	\$ 11,586	\$ 40,422	\$ 9,509	\$ 38,345
Amortization of intangible assets	4,711	19,882	5,124	20,295
Transaction costs	192	953	245	1,006
Earn-out consideration	-	9,729	6,648	16,377
Foreign currency losses (gains)	1,153	7,967	(1,982)	4,832
Loss (gain) on disposal of assets	(15)	31	65	111
Severance costs	-	821	1,218	2,039
Stock-based compensation expense	19,688	69,452	13,672	63,436
Tax impacts of adjustments	(2,350)	(6,442)	(1,988)	(6,080)
<b>Adjusted Net Income</b>	<b>\$ 34,965</b>	<b>\$ 142,815</b>	<b>\$ 32,511</b>	<b>\$ 140,361</b>
<b>Net Income Margin</b>	<b>4.8%</b>	<b>4.2%</b>	<b>4.0%</b>	<b>4.0%</b>
<b>Adjusted Net Income Margin</b>	<b>14.6%</b>	<b>14.9%</b>	<b>13.8%</b>	<b>14.7%</b>

## ► Reconciliations of Adjusted EBITDA

	Year ended December 31,		
	2020	2021	2022
<b>Net Income (loss)</b>	<b>\$34.5</b>	<b>\$(58.7)</b>	<b>\$40.4</b>
Provision for (benefit from) income taxes	9.9	(2.3)	24.1
Financing expenses	7.5	6.5	11.9
Depreciation	20.2	29.0	37.9
Amortization of intangible assets	18.8	18.8	19.9
<b>EBITDA</b>	<b>\$90.9</b>	<b>\$(6.6)</b>	<b>\$134.3</b>
Offering costs	0.9	7.0	1.0
Transaction related costs	-	-	9.7
Foreign currency (gains) losses	(1.5)	0.8	8.0
Loss (gain) on disposal of assets	1.1	0.1	0.0
Settlement of 2018 Credit Facility	-	-	-
COVID-19 related expenses	7.5	6.1	-
Severance costs	2.6	-	0.8
Lease termination costs	1.8	-	-
Natural disaster costs	-	0.4	-
Contingent consideration	3.6	-	-
Phantom shares bonus	-	129.4	-
Teammate IPO bonus	-	4.4	-
Stock-based compensation expense	-	46.4	69.5
<b>Adjusted EBITDA</b>	<b>\$106.9</b>	<b>\$187.9</b>	<b>\$223.2</b>
<b>Net Income (Loss) Margin</b>	<b>7.2%</b>	<b>(7.7)%</b>	<b>4.2%</b>
<b>Adjusted EBITDA Margin</b>	<b>22.4%</b>	<b>24.7%</b>	<b>23.2%</b>

## ► Reconciliations of Adjusted Net Income

	Year ended December 31,		
	2020	2021	2022
<b>Net Income (loss)</b>	<b>\$34.5</b>	<b>\$(58.7)</b>	<b>\$40.4</b>
Amortization of intangible assets	18.8	18.8	19.9
Offering costs	0.9	7.0	1.0
Transaction related costs	-	-	9.7
Foreign currency (gains) losses	(1.5)	0.8	8.0
Loss (gain) on disposal of assets	1.1	0.1	0.0
COVID-19 related expenses	7.5	6.1	-
Severance costs	2.6	-	0.8
Lease termination costs	1.8	-	-
Natural disaster costs	-	0.4	-
Contingent consideration	3.6	-	-
Phantom shares bonus	-	129.4	-
Teammate IPO bonus	-	4.4	-
Stock-based compensation expense	-	46.4	69.5
Tax impacts of adjustments	-	(25.2)	(6.4)
<b>Adjusted Net Income</b>	<b>\$69.4</b>	<b>\$129.4</b>	<b>\$142.8</b>
<b>Net Income (Loss) Margin</b>	<b>7.2%</b>	<b>(7.7)%</b>	<b>4.2%</b>
<b>Adjusted Net Income Margin</b>	<b>14.5%</b>	<b>17.0%</b>	<b>14.9%</b>