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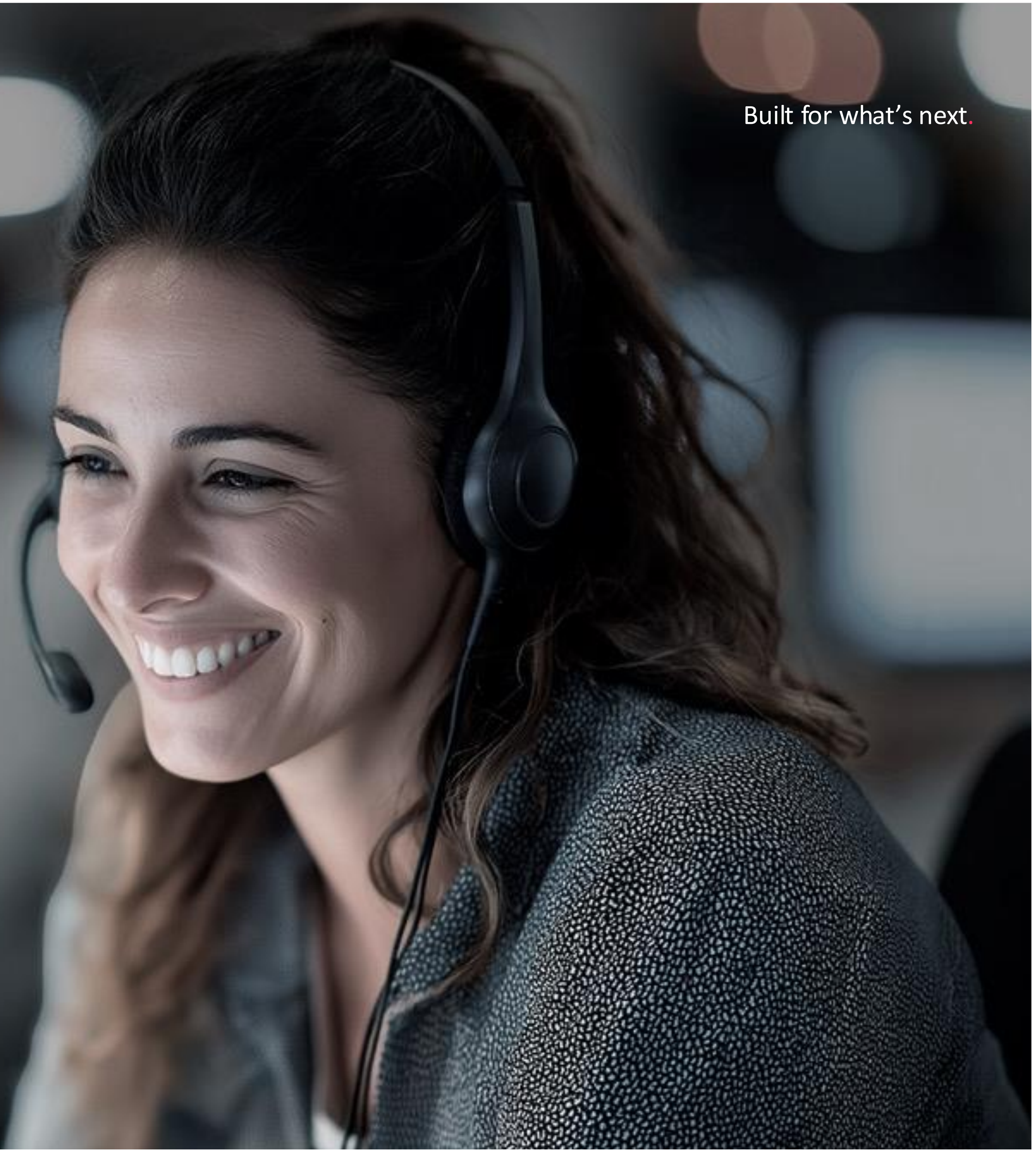
ibex Q4 FY2026 Earnings Call

Bob Dechant, CEO

September 10, 2026



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Disclaimer

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation, other than statements of historical facts, are forward-looking statements. The words "believe," "estimate," "expect," "may," "will" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding our future financial and operating performance, including our outlook and guidance, and our strategies, priorities and business plans. Our expectations and beliefs regarding these matters may not materialize. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to, our ability to attract new business and retain key clients; our profitability based on our utilization, pricing and managing costs; our access to financing to support our operations and growth; the potential for our clients or potential clients to consolidate; our clients deciding to enter into or further expand their insourcing activities and current trends toward outsourcing services may reverse; our ability to compete effectively in our industry; general economic uncertainty in global markets and unfavorable economic conditions, including inflation, rising interest rates, recession, and foreign exchange fluctuations; our ability to manage our international operations, particularly in the Philippines, Jamaica, Pakistan and Nicaragua; natural events, health epidemics, global geopolitical conditions, including developing or ongoing conflicts, widespread civil unrest, terrorist attacks and other attacks of violence involving any of the countries in which we or our clients operate; our ability to anticipate, develop and implement information technology solutions that keep pace with evolving industry standards and changing client demands including the effective adoption of Artificial Intelligence into our offerings; our ability to recruit, engage, motivate, manage and retain our global workforce; our ability to comply with applicable laws and regulations, including those regarding privacy, data protection and information security, employment and anti-corruption; the effect of cyberattacks or cybersecurity vulnerabilities on our information technology systems, the impact of tax matters, including new legislation and actions by taxing authorities, as well as other risks and uncertainties discussed in the "Risk Factors" section of our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on September 10, 2026, as updated by our Quarterly Reports on Form 10-Q, and any other risk factors we include in subsequent filings with the SEC.

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

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This presentation may also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

This presentation includes non-GAAP financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with GAAP as issued by the FASB. The non-GAAP measures as defined by us may not be comparable to similarly titled non-GAAP measures presented by other companies and have limitations as analytical tools. Our presentation of such measures, which may include adjustments to exclude unusual, non-cash, or non-recurring items, should not be construed as an inference that our future results will be unaffected by these items. Non-GAAP financial measures and ratios are not measurements of our performance, financial condition or liquidity under GAAP as issued by the FASB and should not be considered as alternatives to operating profit or net income or as alternatives to cash flow from operating, investing or financing activities for the period, or any other performance measures, derived in accordance with GAAP as issued by the FASB or any other generally accepted accounting principles.

We are not providing a quantitative reconciliation of forward-looking non-GAAP adjusted EBITDA to the most directly comparable GAAP measure because we are unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items include, but are not limited to, non-recurring expenses, fair value adjustments, share-based compensation expense, and impairment of assets. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period.

For additional information about ibex's business, refer to our Annual Report on Form 10-K filed with the SEC on September 10, 2026, and other documents filed with the SEC from time to time, and relevant earnings press releases (including GAAP, Non-GAAP and other financial tables included therein). The documents that we filed with the SEC can be obtained for free by visiting EDGAR on the SEC website at www.sec.gov.

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Separating from the Traditional BPO Industry

Strong Financial Profile Growth Leader, Strong EBITDA, EPS	**15%** YoY Organic Revenue Growth	**14%** YoY Adj. EBITDA Growth	**28%** YoY Adj. EPS Growth
Pristine Balance Sheet Net cash position; Strong free cash flow	**$30.9m** Net Cash	**$31.2m** FCF FY26	
Outperforming the Competition Market share gains driven by operational excellence	**17** New Client Wins (FY26)	**22%** YoY Growth with Top 10 Clients	
Best-in-Class Culture & Client Partnerships World Class Employee NPS, Client NPS & Client Revenue Retention	**82** Employee NPS	**71** Client NPS	**99%+** Client Revenue Retention
Business Insights Enabling AI Agent Success Developing customer journeys for effective call containment & high CSAT	**4-6** Weeks to AI Deployment	**Containment** + **CSAT**	
Defining the New Era of BPO with AI Agents Strategic Partnership with Sierra	**10+** AI Agent Deployments	**5** Vertical Markets	

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Key Highlights

Q4 FY26

- ✓ Record Q4 Revenue of $164.3m
- ✓ 12% Organic Revenue Growth
- ✓ 6th Straight Qtr. Double-Digit Revenue Growth
- ✓ 9 New Clients Wins
- ✓ Adjusted EPS: $0.85
- ✓ $22m Free Cash Flow
- ✓ Sierra Partnership announced

Full Year 2026

- ✓ Full Year 2026 Revenue of $644.1m
- ✓ 15% Organic Revenue Growth
- ✓ 2 Years Straight Double-Digit Revenue Growth
- ✓ 17 Total Client Wins
- ✓ Adjusted EPS: $3.52
- ✓ Significant Embedded Base Market Share Gain
  - Top 5: +24%, Top 10: +22%, Top 25: +15%
- ✓ 99%+ Client Revenue Retention

Client Net Promoter Score: 71
Employee Net Promoter Score: 82

Defining the New Era of BPO with AI Agents

Partnership of Best-In-Class Companies

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ibex: Best-in-Class BPO

- Agent Human Experience
- Business Insights
- Tech Integration

+

SIERRA

Sierra: Best-in-Class AI Agent

- Conversational AI platform
- Human Experiences from AI

Transformational Success for our Clients and ibex

Case Studies – New Vectors of Growth through AI

Philippine Airlines + SIERRA

- Existing ibex client
- AI-Agent Solution in 3 languages
- Initial Containment/ Resolution Rate: 24%
- CSAT: 4.71 (5.0 scale)

BJ's Wholesale Club + SIERRA

- New client win, led with our AI Solution
- Launched in June
- Initial Containment/ Resolution Rate: 40%
- CSAT: 4.74 (5.0 scale)

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- Deployed with our Digital Customer Acquisition Business
- Increased sales opportunities by ~5%
- $3m+ Incremental revenue expected in FY27

Luxury Activewear Brand + SIERRA

- Leading luxury activewear brand won through Sierra Partnership
- Scale human-agent support alongside AI solution
- Launched proof-of-concept within 30 days
- Now Scaling to 800 FTE

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Financial Results

Taylor Greenwald
CFO

Q4 FY2026: Financial Highlights – US GAAP

Strong Q4 across many key Operating Metrics

Revenue $164.3m Q4 FY26 vs. $147.1m Q4 FY25 11.6% YoY growth	• **Sixth straight quarter of double-digit growth** • HealthTech (+42%), Technology (+27%), Travel, Transportation & Logistics (+18%) and Retail & E-commerce (+7%) verticals with growth in our AI Agent solutions • 15% revenue growth in our onshore region, driven by clients won and launched during FY 2026 and 14% revenue growth in our higher margin offshore regions
Net Income $8.7m Q4 FY26 vs. $9.6m Q4 FY25	• Higher cost driven by training expenses related to new client wins, temporary impact of work transferring from nearshore to offshore delivery centers, and costs associated with higher fuel prices • One-time expenses of $2.0m associated with lease terminations, severance expense and impairment losses
Fully Diluted EPS $0.59 Q4 FY26 vs. $0.66 Q4 FY25	• Lower Tax rate of 10% versus 19% in prior year quarter, primarily attributable to changes in revenue mix across our taxable jurisdictions and discrete tax items

Q4 FY2026: Financial Highlights – Non-GAAP

Adjusted EBITDA
$20.2m Q4 FY26 vs.
$20.5m Q4 FY25

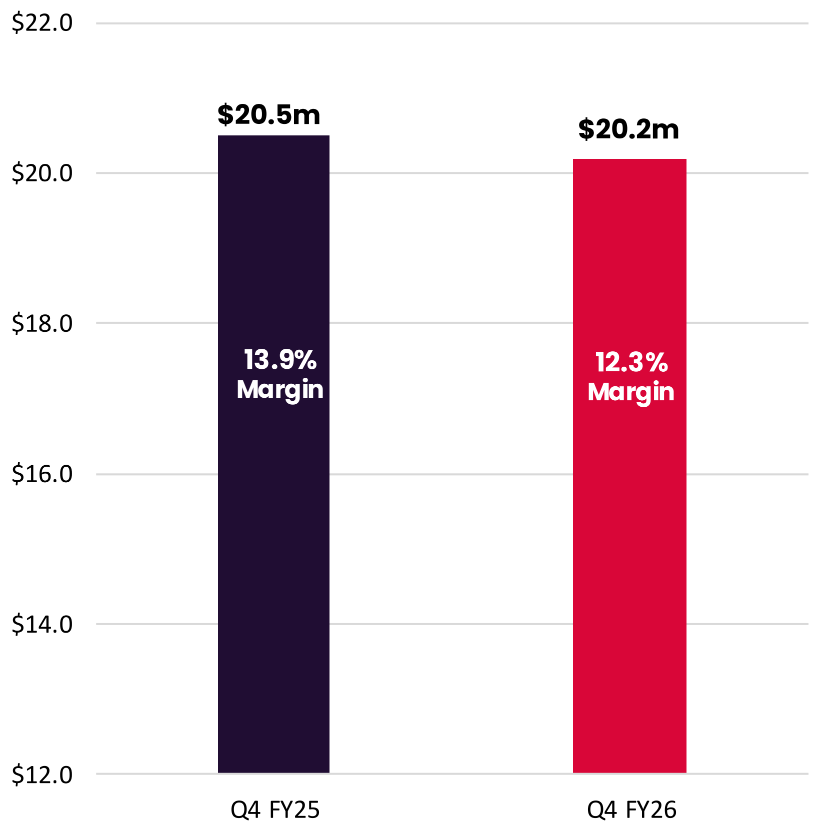
Adjusted Net Income
$12.7m Q4 FY26 vs.
$12.6m Q4 FY25

Adjusted EPS
$0.85 per share Q4 FY26 vs.
$0.87 per share Q4 FY25

Adjusted EBITDA flat YoY:

- Training costs related to new client wins
- Temporary impact of work transferring from nearshore to offshore as well as the impact of higher fuel prices
- Partially offset by lower SG&A expenses as a percent of revenue

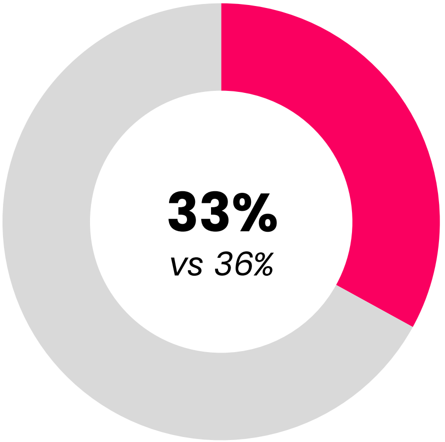
Q4 YoY Adjusted EBITDA and margin

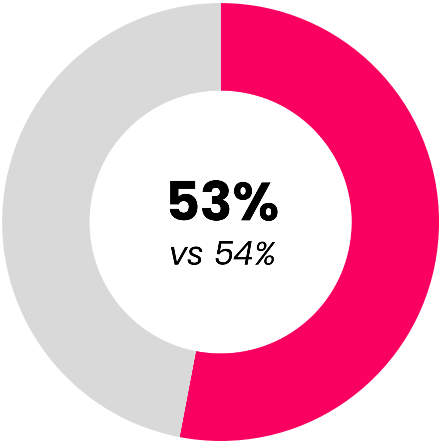


Revenue: Model Client Diversification

Q4 FY26 Client Statistics
(% of Revenue)

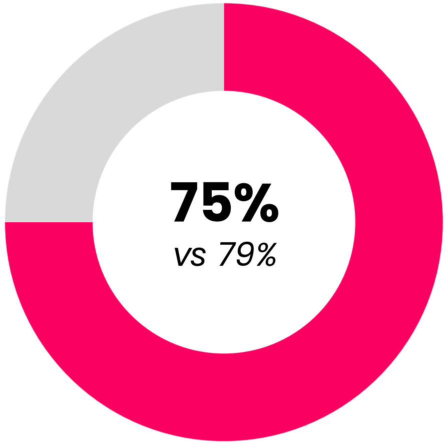
Top 5 Clients

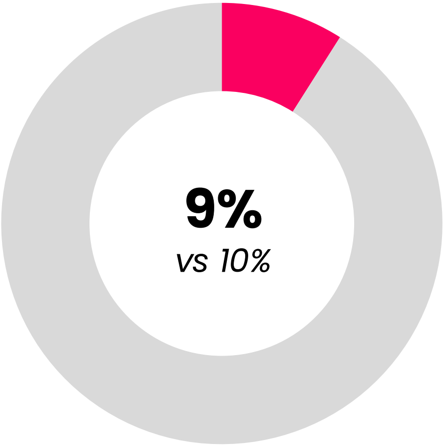




Top 10 Clients

Top 25 Clients



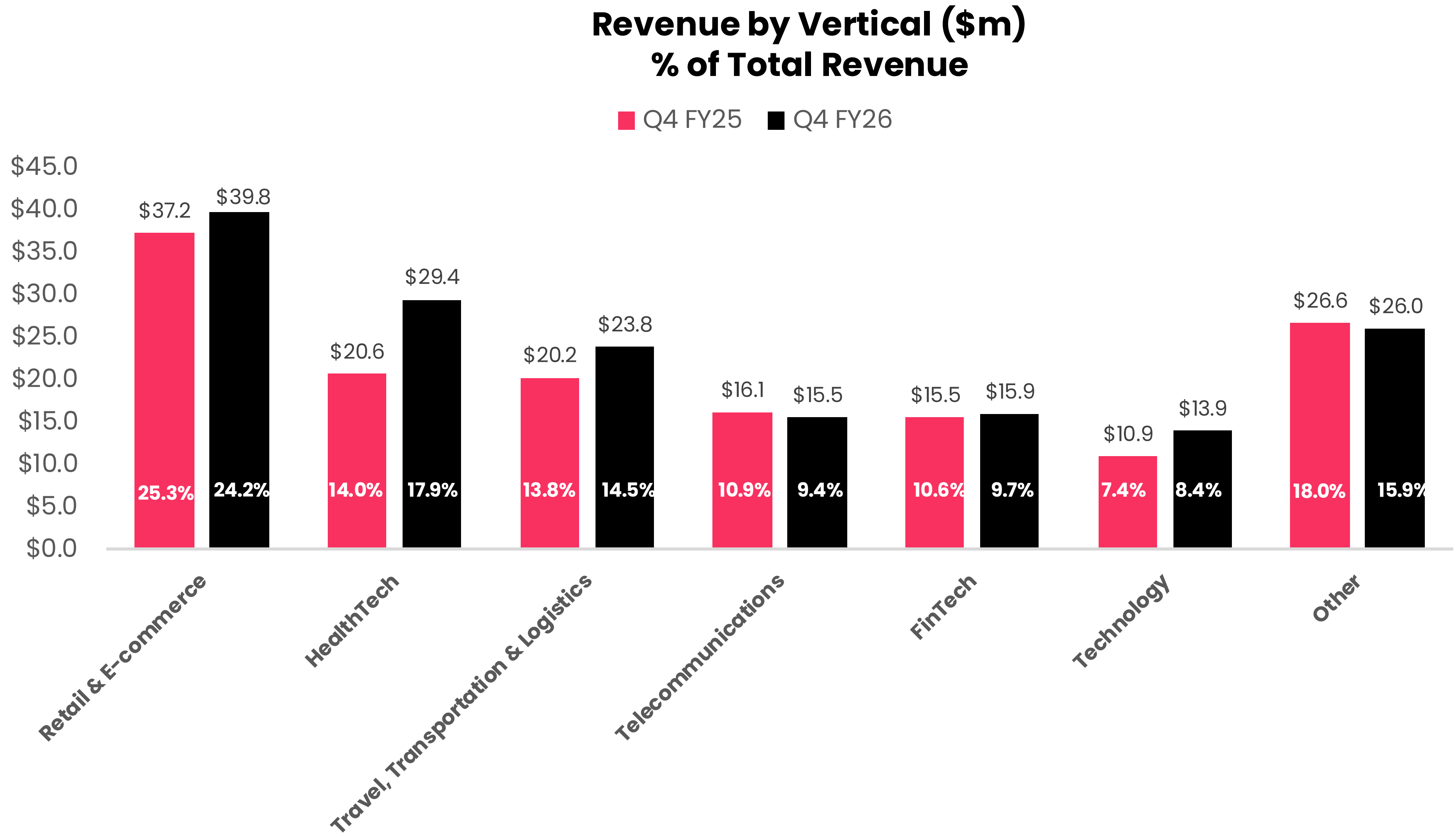


Largest Client

77 Clients: $1m+ Annualized Revenue (Up ~26% YoY)

Winning in Strategic Verticals

Great Diversification - Growing Across Key Vertical Markets



Revenue increases by vertical

- HealthTech increased 42% YoY
- Technology increased 27% YoY
- Travel, Transportation & Logistics increased 18% YoY
- Retail & E-commerce increased 7% YoY
- FinTech increased 3% YoY

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FY2026: Financial Highlights – US GAAP

15% Revenue Growth vs Prior Year

Revenue $644.1m FY26 vs. $558.3m FY25 15.4% YoY growth	• HealthTech (+38%), Technology (+26%), Travel, Transportation & Logistics (+17%) and Retail & E-commerce (+14%) along with accelerating growth in AI Agent solutions and Digital acquisition business • 16% revenue growth in our higher margin offshore regions vs. prior year and 25% revenue growth in our onshore region
Net Income $46.3m FY26 vs. $36.9m FY25	• Continued growth of profitable revenue • Operating leverage gained from lower SG&A expenses
Fully Diluted EPS $3.13 FY26 vs. $2.36 FY25	• EPS increase of 33% • Effective tax rate was 15% vs. 20% • Diluted shares outstanding 14.8m vs. 15.7m

FY2026: Financial Highlights – Non-GAAP

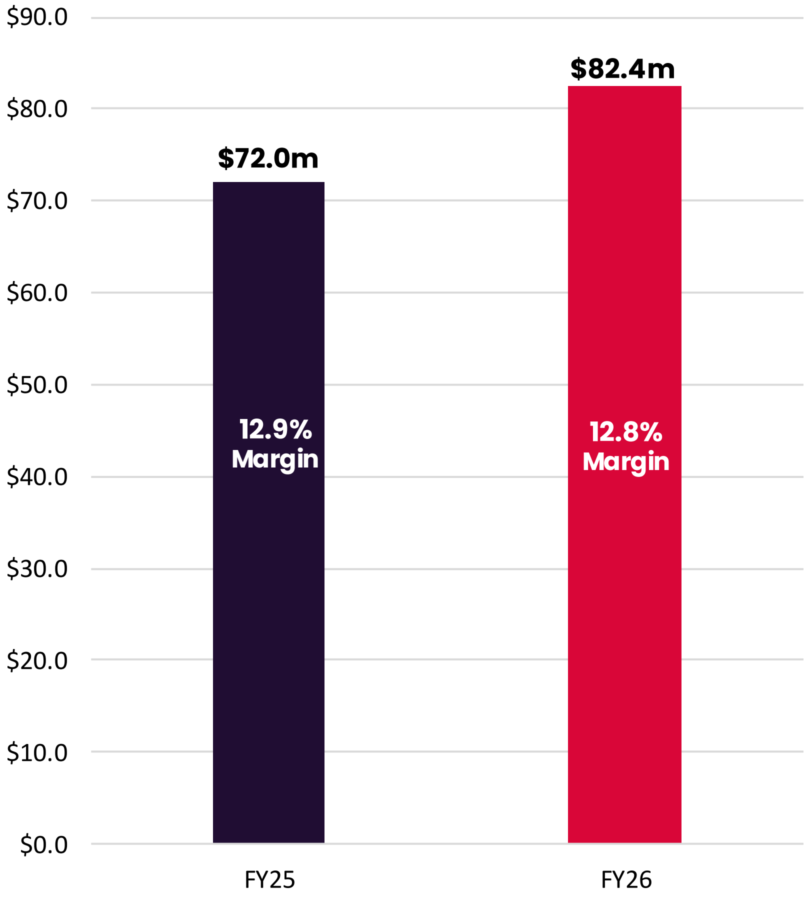
Adjusted EBITDA
$82.4m FY26 vs.
$72.0m FY25

Adjusted Net Income
$52.2m FY26 vs.
$43.0m FY25

Adjusted EPS
$3.52 per share FY26 vs.
$2.75 per share FY25

- Continued growth of profitable revenue
- Operating leverage gained from lower SG&A expenses
- Adjusted EPS growth of 28%

FY YoY Adjusted EBITDA and Margin



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FY2026: Cash Flow and CapEx

Net Cash Generated from Operations $59.0m FY26 *(Record)* $45.7m FY25	**Capital Expenditures** FY26: $27.8m, 4.3% of Revenue FY25: $18.4m, 3.3% of Revenue
DSO 69 days Q4 FY26 71 days Q3 FY26 72 days Q4 FY25	**Non-GAAP Free Cash Flow** $31.2m FY26 *(Record)* $27.3m FY25

Consistent Strong Cash Flow Generation

June 2026 Balance Sheet

Cash and Cash Equivalents
$32.6m
June 30, 2025, $15.4m

Total Debt
~$1.7m
June 30, 2025, $1.6m

Net Cash
~$30.9m
June 30, 2025, $13.7m

- Effective use of capital
  - Site expansions
  - Share repurchase
- Repurchased approx. 143,000 shares for $4.3m at an average price of $29.83, bringing our fiscal year share repurchases to approx. 453,000 for $14.4m at an average price of $31.70
- Robust Balance Sheet & Capital Structure

Q1 & Full Year 2027 Guidance

	Q1 FY27	FY27
Revenue	**$168-170m** *11% - 12% growth*	**$700-715m** *9% - 11% growth*
Adj. EBITDA	**$22-23m** *13% - 18% growth*	**$90-94m** *9% - 14% growth*
CapEx	Guidance not provided	**$25-30m**


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Q & A

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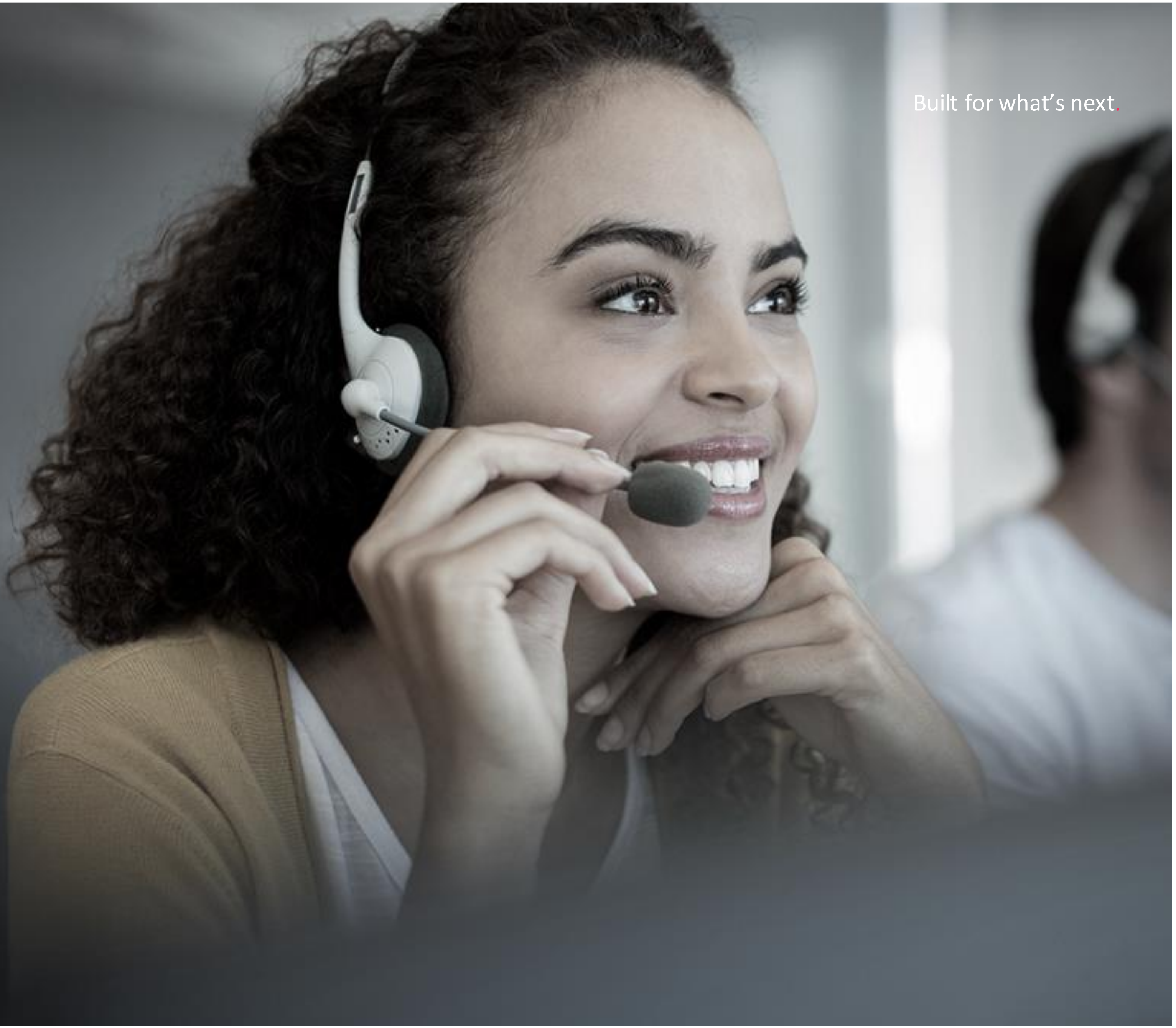
Appendix



Reconciliation of Net Income to Adjusted Net Income

US$ in thousands, except per share amounts, unaudited	Three months ended 30-June 2026		Three months ended 30-June 2025		Twelve months ended 30-June 2026		Twelve months ended 30-June 2025
Net income	**$**	**8,747**	**$**	**9,596**	**$**	**46,331**	**$**	**36,864**
Net income margin		**5.3%**		**6.5%**		**7.2%**		**6.6%**
Severance Costs		267		588		1,240		558
Impairment losses		1,092		1,429		1,092		1,429
Gain on asset disposals		(150)		—		(150)		—
Loss on lease terminations		744		—		744		—
Foreign currency (gains)/losses		(499)		27		(3,177)		693
Stock-based compensation expense		3,285		1,926		7,737		5,432
Total adjustments	**$**	**4,739**	**$**	**3,940**	**$**	**7,486**	**$**	**8,112**
Tax impact of adjustments		(821)		(969)		(1,650)		(1,975)
Adjusted net income	**$**	**12,665**	**$**	**12,567**	**$**	**52,167**	**$**	**43,001**
Adjusted Net Income Margin		**7.7%**		**8.5%**		**8.1%**		**7.7%**
Diluted earnings per share	$	0.59	$	0.66	$	3.13	$	2.36
Per share impact of adj. to Net Income		0.26		0.21		0.39		0.39
Adj. earnings per share – diluted	**$**	**0.85**	**$**	**0.87**	**$**	**3.52**	**$**	**2.75**
Weighted average diluted shares outstanding		14,892		14,491		14,808		15,725

Reconciliation of Net Income to Adjusted EBITDA

US$ in thousands, unaudited	Three months ended 30-June				Twelve months ended 30-June			
		2026		**2025**		**2026**		**2025**
Net income	**$**	**8,747**	**$**	**9,596**	**$**	**46,331**	**$**	**36,864**
Net income margin		**5.3%**		**6.5%**		**7.2%**		**6.6%**
Interest expense		222		448		936		1,634
Income tax expense		968		2,247		7,963		9,068
Depreciation and amortization		5,624		4,248		19,922		17,232
EBITDA	**$**	**15,561**	**$**	**16,539**	**$**	**75,152**	**$**	**64,798**
Interest Income		(115)		(29)		(266)		(955)
Severance Costs		267		558		1,240		558
Impairment losses		1,092		1,429		1,092		1,429
Gain on asset disposals		(150)		—		(150)		—
Loss on lease terminations		744		—		744		—
Foreign currency (gains)/losses		(499)		27		(3,177)		693
Stock-based compensation expense		3,285		1,926		7,737		5,432
Adjusted EBITDA	**$**	**20,185**	**$**	**20,450**	**$**	**82,372**	**$**	**71,955**
Adjusted EBITDA Margin		**12.3%**		**13.9%**		**12.8%**		**12.9%**

Recent Industry Awards

2026 America's Greatest Workplaces for Culture, Belonging & Community — Newsweek	2026 Business Excellence Awards Gold — TITAN Awards	2026 Achievement in Customer Experience — The Stevie Awards	2026 America's Best Companies — TIME	2026 & 2024 America's Best Employers for Tech Workers — Forbes	2026, 2025 & 2024 America's Best Large Employers — Forbes
2026 Sales & Customer Support — The Stevie Awards	2026, 2024, 2023 & 2022 Product of the Year Award — Customer	2026 & 2025 Excellence in Customer Experience — Globee Awards	2026 & 2025 America's Dream Employers — Forbes	2026 & 2025 America's Most Admired Workplaces — Newsweek	2025 & 2024 Globee Technology Award for Wave iX — Globee Awards
2025 & 2024 Business Award for Achievement in Technology Innovation — TITAN Awards	2025 & 2024 Excellence in Customer Service "Technology of the Year" — Business Intelligence Group	2025, 2024, 2023 & 2022 Customer Experience Innovation Award — Customer	2025 Leader in Frost Radar™ for Customer Experience Management — Frost & Sullivan	2025 America's Greatest Workplaces for Inclusion/Diversity — Newsweek	2025 America's Best Employers for Women — Forbes
2025 America's Greatest Workplaces for Professional Services — Newsweek	2025 Top 10 Best Place to Work in Central America and Caribbean — Great Place To Work	2025 & 2024 American Business Awards for Innovation — The Stevie Awards	2025 Asia's Most Influential Companies — ACES Awards	2025 Gold Stevie® Award in the Achievement in Technology Innovation — The Stevie Awards	2025 Product of the Year (Wave iX Translate and AI Virtual Agent) — Customer
2025 & 2024 Best Employers for New Grads — Forbes	2024, 2022, 2021, 2020 & 2019 Great Place to Work – ibex Nicaragua — Great Place To Work	2024 Generative AI Product of the Year Award — Customer	2024 Top Customer Outsourcing Service Provider — Globee Awards	2024 Technological Breakthrough of the Year – Artificial Intelligence — The Stevie Awards	2024 Ranked #10 in North America Top 100 Inspiring Workplaces — Inspiring Workplaces