

▶ Investor Presentation

February 27, 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 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; 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, 2021 (the “Annual Report”), filed with the Securities and Exchange Commission (the “SEC”) on March 9, 2022, 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, including the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which is expected to be filed after this presentation, 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 review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Non-GAAP Measures

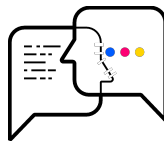
This presentation includes certain financial measures not presented in accordance with United States generally accepted accounting principles (“GAAP”), with non-GAAP financial measures, including Adjusted Net Income, Adjusted Net Income Margin, Adjusted Earnings Per Share, EBITDA, Adjusted EBITDA and 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. 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

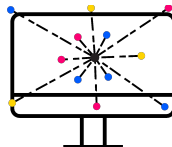
Our Solutions



Digital Customer Experience



Trust and Safety



AI Services

Our Results

26%

2022 YoY
Revenue Growth

\$960mm

2022 Revenue

23%

Headcount Growth
(2022)

\$223mm

2022 Adj
EBITDA¹

23.2%

Adj. EBITDA Margin
(2022)¹

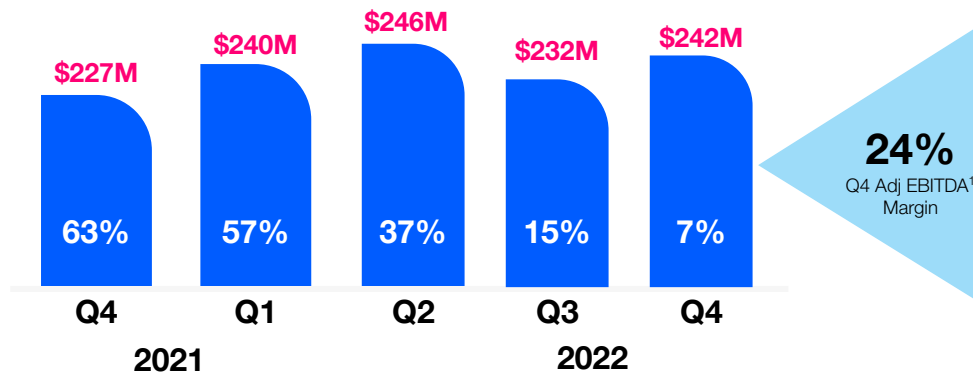
62%

Total Client Win Rate

¹ See appendix for reconciliation to most comparable GAAP measure

▶ Continued Profitable Growth in Q4 2022

Revenue / YoY Growth



Growing & Engaged Team

49,500
Headcount as of Dec 31, 2022

9,400
Net Positions Added in FY 2022

4.6
glassdoor
Score²

¹ See appendix for reconciliation to most comparable GAAP measure
² As of Dec 31, 2022

Client & Growth Highlights

▶ Q4 Key Client Wins including

- DCX contracts with new and existing clients in the HealthTech space (both delivered out of the US due to regulatory needs)
- Trust & Safety contracts with dating app, social engagement platform and virtual event service clients to moderate content
- Risk & Response expansion with challenger bank to help fight financial crime
- AI Service contract expansions with leading Generative AI tech company and one of the world's largest social networks

▶ FY 2022 Client Stats

- 86 clients using at least \$1M in services (up 19% vs 2021)
- 21 clients using at least \$10M in services (up 31% vs 2021)

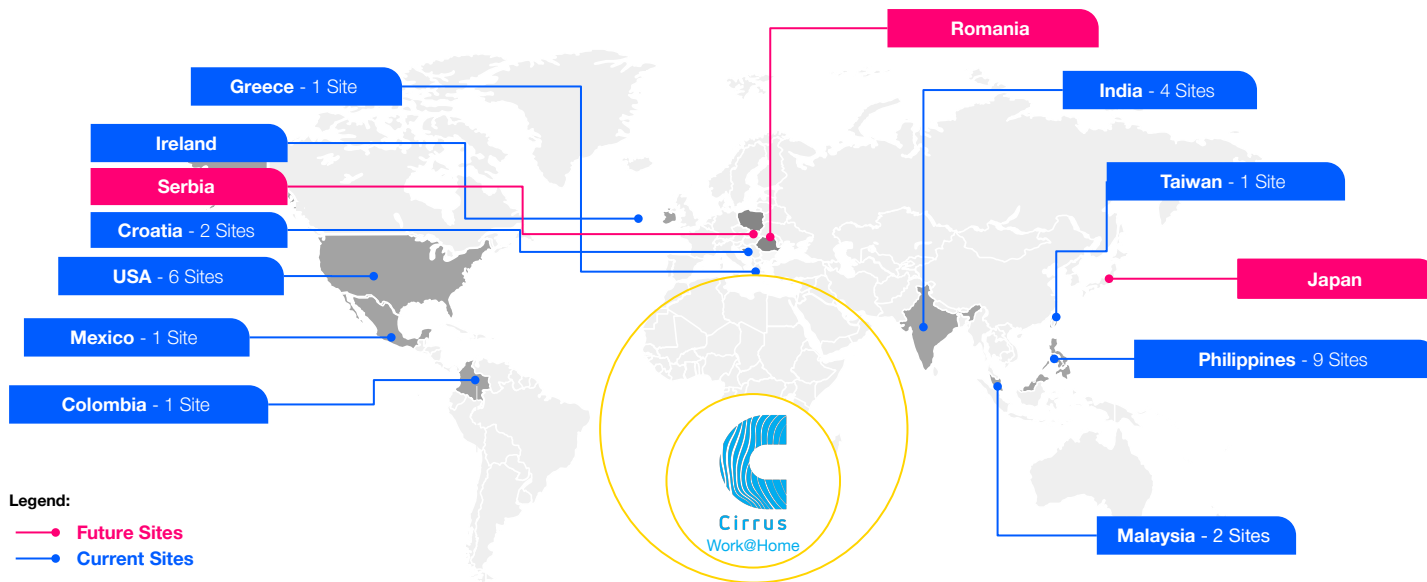
▶ Expanding Our Global Footprint

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

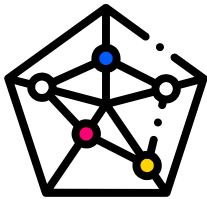
as of December 31, 2022

Our Headcount

49,500



Note: Expanded into Malaysia and Japan in Q4 2021. Romania revenue generation expected in 2023

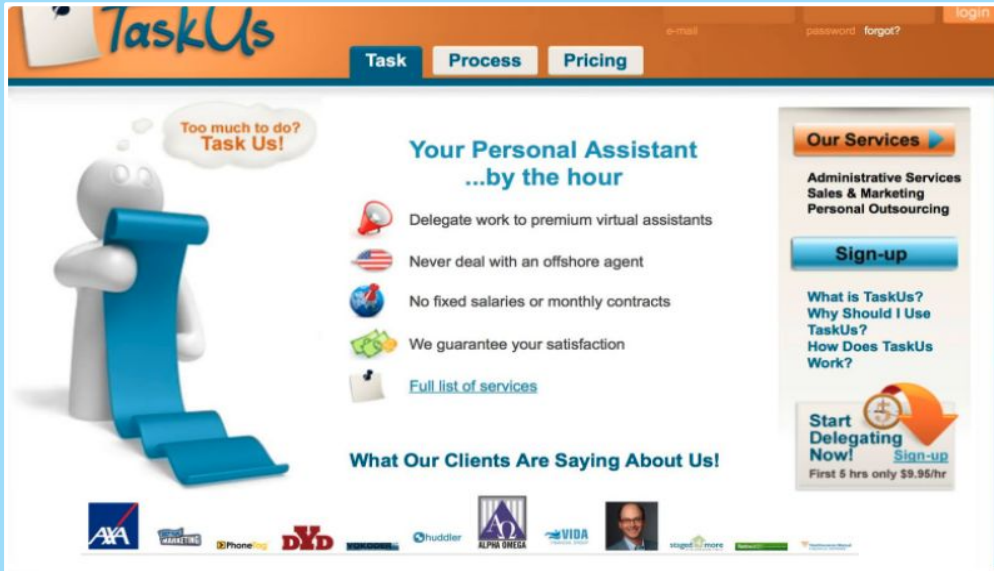


 **TaskUs**
Markets & Growth



► How We Started....

In 2008, we built a different type of BPO provider

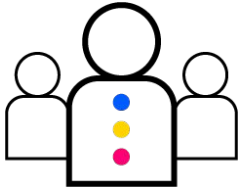


The screenshot shows the TaskUs website homepage. At the top, there is a navigation bar with the TaskUs logo and links for 'Task', 'Process', and 'Pricing'. Below the navigation bar, a 3D white figure is holding a long blue ribbon that says 'Too much to do? Task Us!'. The main content area features the headline 'Your Personal Assistant ...by the hour' and a list of benefits: 'Delegate work to premium virtual assistants', 'Never deal with an offshore agent', 'No fixed salaries or monthly contracts', and 'We guarantee your satisfaction'. A 'Full list of services' link is also present. On the right side, there is a 'Our Services' section listing 'Administrative Services', 'Sales & Marketing', and 'Personal Outsourcing', followed by a 'Sign-up' button. Below that, a 'Start Delegating Now!' section includes a 'Sign-up' link and the text 'First 5 hrs only \$9.95/hr'. At the bottom, there are logos for various clients including AXA, ADVERTISING, iPhone, DVD, huddler, ALPHA OMEGA, VIDA, and singles4more.



► Technology is Transforming our Lives

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



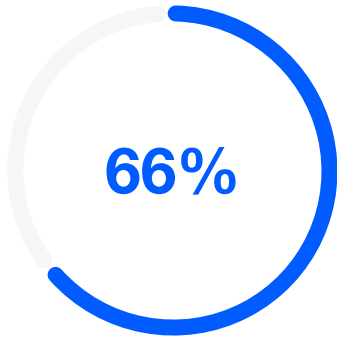
▶ **Service Offerings**



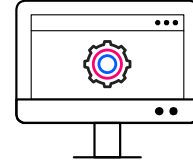
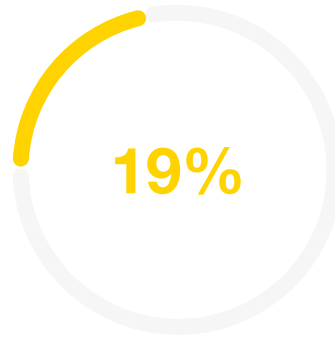
▶ Digital Offerings Powered by Differentiated Technology Solutions



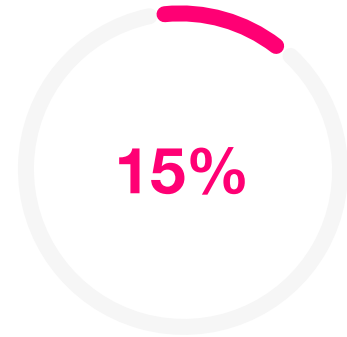
**Digital
Customer Experience**



Trust and Safety



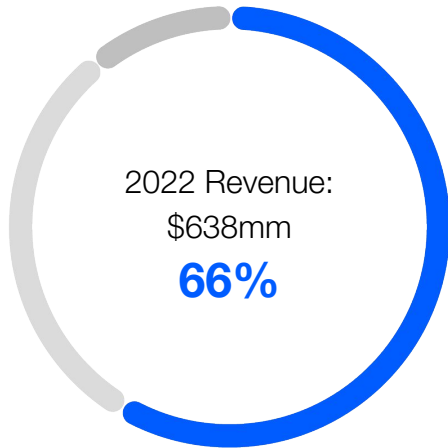
AI Services



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

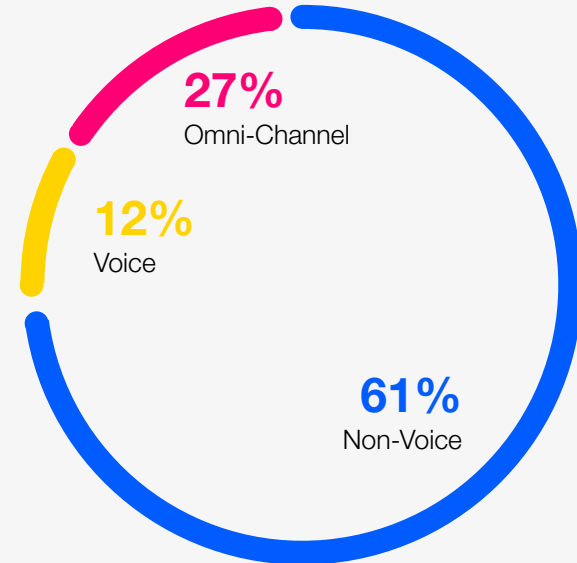
Customer Acquisition

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



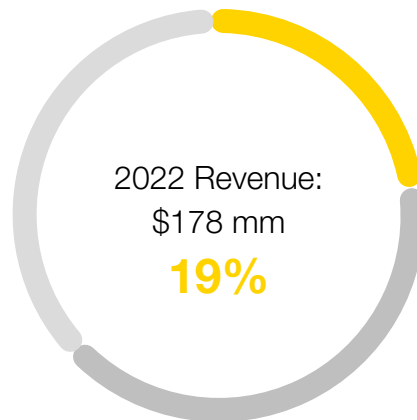
FinCrime Compliance



Fighting Fraud

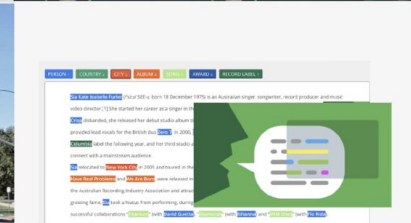
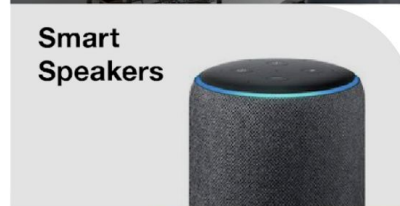
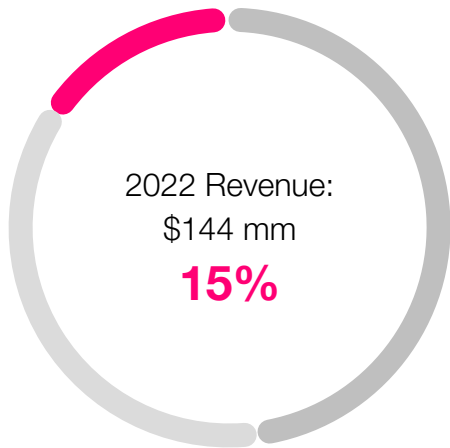
Risk + Response

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.

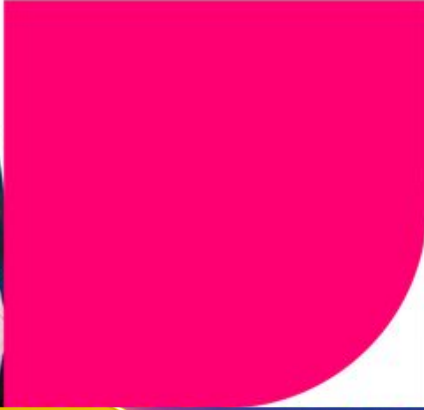
Culture

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



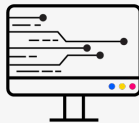
Entertainment +
Gaming



Streaming
Media



On Demand
Travel +
Transportation



Hi-Tech



FinTech



HealthTech

CLIENT HIGHLIGHTS

150+ Clients globally

3 of the top 5 social media sites

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

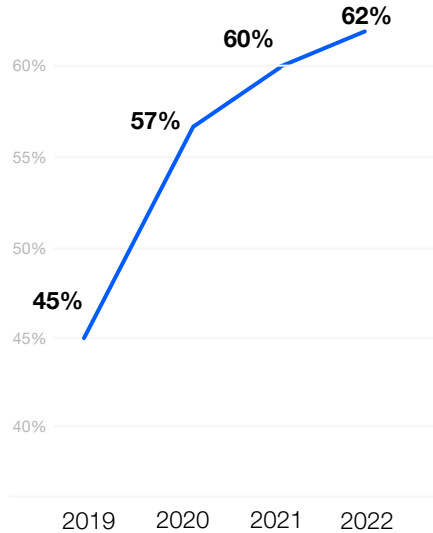
10+ HealthTech clients

25+ innovative FinTech clients

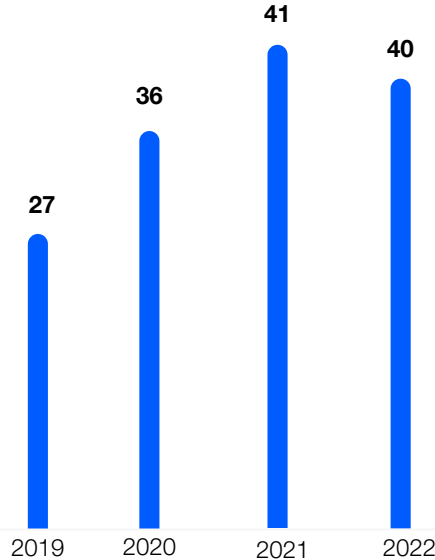
Note: Client highlights as of Year End 2022

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

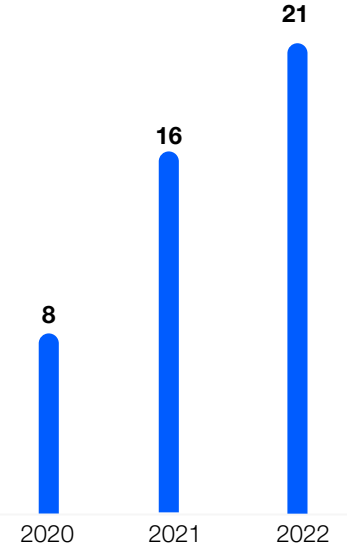
Total Win Rate (\$ basis) as %¹



New Clients Won (#)



>\$10M Clients²



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

► 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

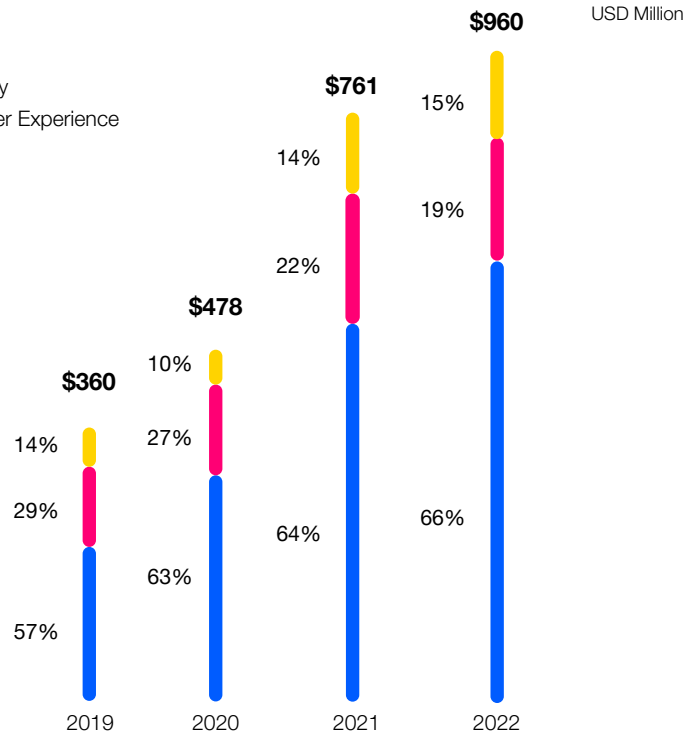


► Financials



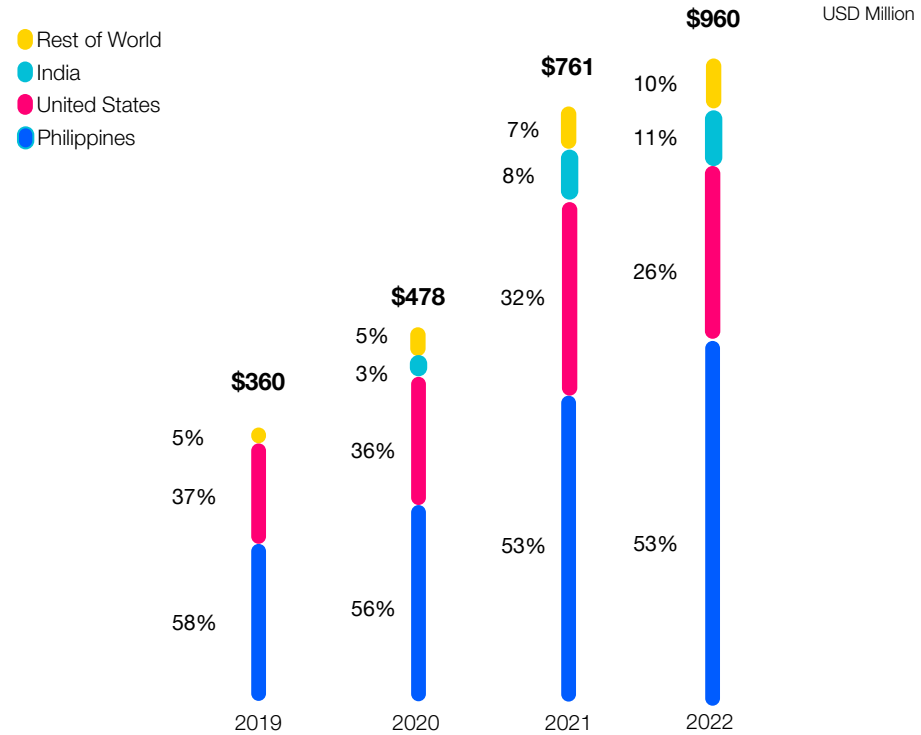
Organic and Diversified Growth

Revenue by Service Line (%)



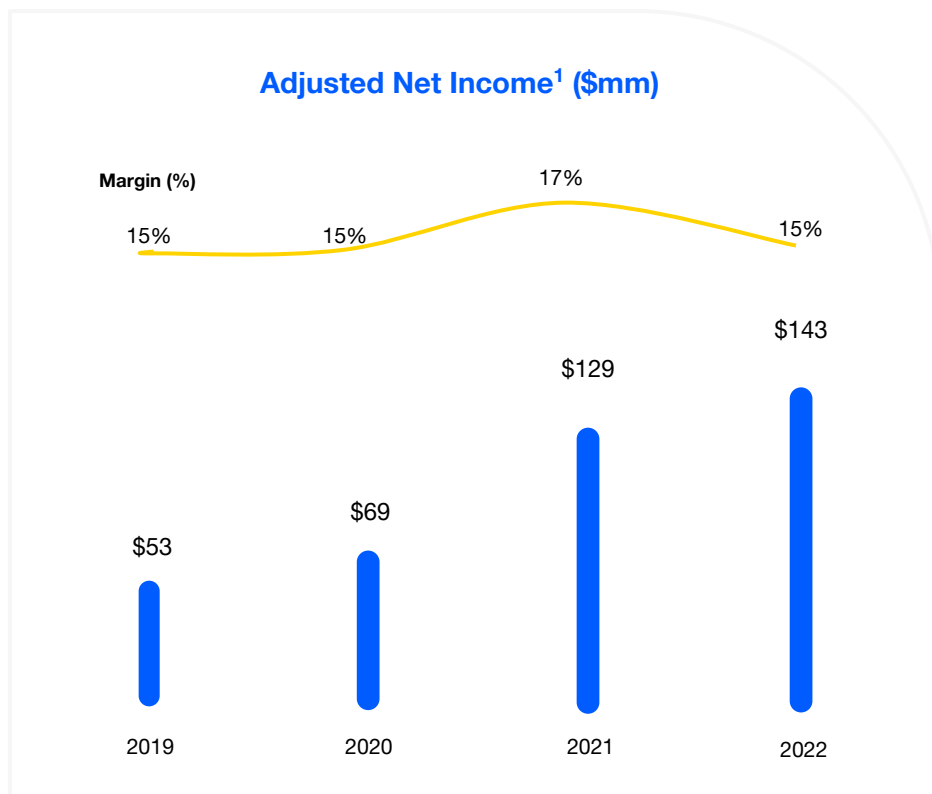
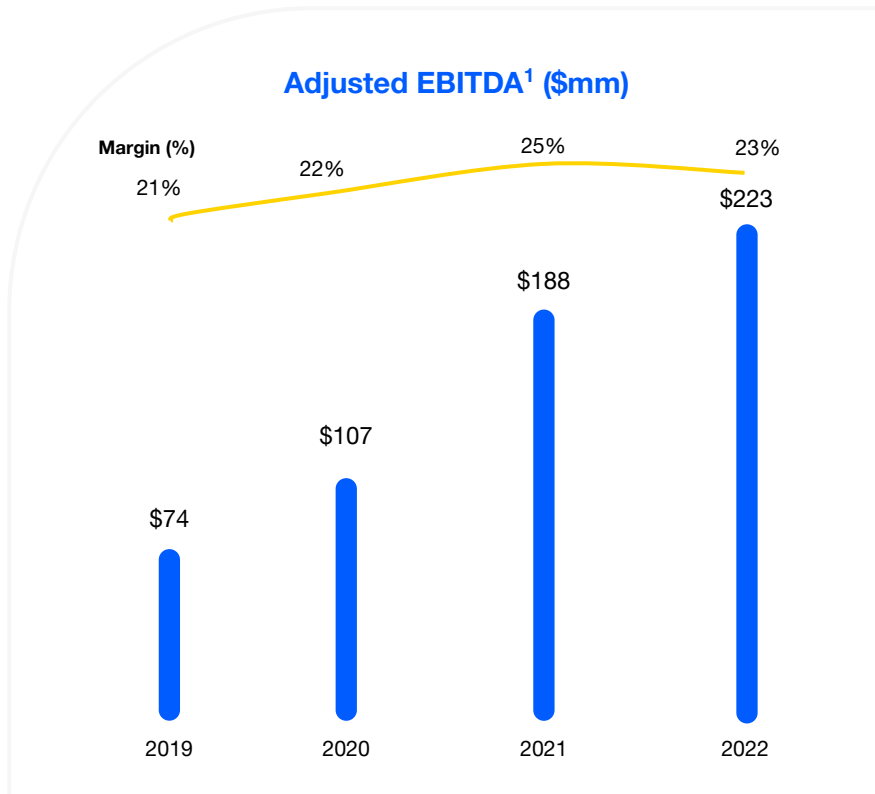
Note: Numbers may not sum to 100% due to rounding

Revenue by Delivery Geography (%)



► Attractive Profitability and Margin Profile

USD Million



¹ 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 Margin¹

Q4 2022

\$242m

Q4 2022 Revenue

6.8%

Q4 2022 Revenue Growth YoY

23.9%

Q4 2022 Adj. EBITDA Margin¹

Increasingly diversified revenue base

Consistent track record of growth and profitability

Significant operating leverage

Strong free cash flow

Low leverage on balance sheet

¹ See appendix for reconciliation to most comparable GAAP measure

► Financial Outlook

	2023 Outlook ¹	
	First Quarter	Full Year
Revenue (in \$M)	\$231 to \$233	\$940 to \$990
<i>Revenue growth (YoY) at midpoint</i>	<i>(3.2)%</i>	<i>0.5%</i>
Adjusted EBITDA Margin	~21%	~23%
Free Cash Flow (excluding heloo earn-out) (in \$M)	-	\$100+

¹ Financial outlook provided as of February 27, 2023 as part of TaskUs's Q4 2022 earnings call; Non-GAAP reconciliations found within appendix

² Free Cash Flow Guidance excludes non-recurring impact of heloo earn out, to be paid in FY2023



**Outsourcing reimaged
for the innovation age.**

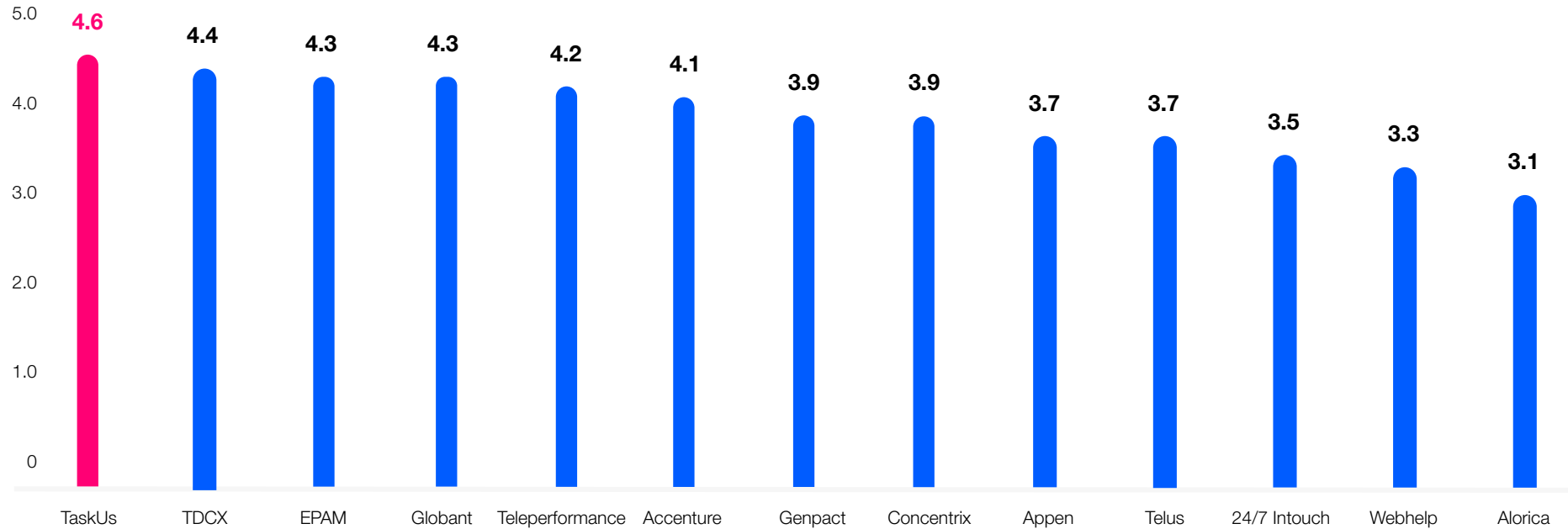


▶ **Appendix**





Ratings as of December 2022



► Non-GAAP Reconciliations

Adjusted EBITDA

USD Thousand

	Three months ended December 31,		Year ended December,	
	2022	2021	2022	2021
Net income (loss)	\$ 15,742	\$ 19,102	\$ 40,422	\$ (58,698)
Provision for (benefit from) income taxes	11,840	(460)	24,111	(2,265)
Financing expenses	4,256	1,696	11,921	6,504
Depreciation	9,929	8,684	37,915	29,038
Amortization of intangible assets	5,117	4,712	19,882	18,847
EBITDA	\$ 46,884	\$ 33,734	\$ 134,251	\$ (6,574)
Transaction costs	365	720	953	6,969
Earn-out consideration	4,753	—	9,729	—
Foreign currency losses (gains)	(8,400)	332	7,967	809
Loss (gain) on disposal of assets	49	(2)	31	52
COVID-19 related expenses	—	—	—	6,105
Severance costs	—	—	821	—
Natural disaster costs	—	—	—	442
Phantom shares bonus	—	—	—	129,362
Teammate IPO bonus	—	—	—	4,361
Stock-based compensation expense	14,292	21,370	69,452	46,384
Adjusted EBITDA	\$ 57,943	\$ 56,154	\$ 223,204	\$ 187,910
Net Income (Loss) Margin	6.5%	8.4%	4.2%	(7.7)%
Adjusted EBITDA Margin	23.9%	24.8%	23.2%	24.7%

► Non-GAAP Reconciliations

Adjusted Net Income

USD Thousand

	Three months ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
Net income (loss)	\$ 15,742	\$ 19,102	\$ 40,422	\$ (58,698)
Amortization of intangible assets	5,117	4,712	19,882	18,847
Transaction costs	365	720	953	6,969
Earn-out consideration	4,753	—	9,729	—
Foreign currency losses (gains)	(8,400)	332	7,967	809
Loss (gain) on disposal of assets	49	(2)	31	52
COVID-19 related expenses	—	—	—	6,105
Severance costs	—	—	821	—
Natural disaster costs	—	—	—	442
Phantom shares bonus	—	—	—	129,362
Teammate IPO bonus	—	—	—	4,361
Stock-based compensation expense	14,292	21,370	69,452	46,384
Tax impacts of adjustments	1,385	(9,172)	(6,442)	(25,244)
Adjusted Net Income	\$ 33,303	\$ 37,062	\$ 142,815	\$ 129,389
Net Income (Loss) Margin	6.5%	8.4%	4.2%	(7.7)%
Adjusted Net Income Margin	13.7%	16.3%	14.9%	17.0%

► Non-GAAP Reconciliations

Adjusted earnings per share

	Three months ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
GAAP diluted EPS	\$ 0.16	\$ 0.17	\$ 0.39	\$ (0.62)
Per share adjustments to net income	0.17	0.17	1.00	1.98
Per share adjustments for GAAP anti-dilutive shares	—	—	—	(0.10)
Adjusted EPS	\$ 0.33	\$ 0.34	\$ 1.39	\$ 1.26
Weighted-average common stock outstanding - Diluted	101,193,087	110,513,820	102,603,179	94,832,137
GAAP anti-dilutive shares	—	—	—	7,476,384
Adjusted weighted-average shares outstanding	101,193,087	110,513,820	102,603,179	102,308,521

► Non-GAAP Reconciliations

Free Cash Flow

USD Thousand

	Three months ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
Adjusted EBITDA	\$ 57,943	\$ 56,154	\$ 223,204	\$ 187,910
Net cash provided (used) by operating activities	\$ 32,631	\$ 30,752	\$ 147,095	\$ (32,674)
Purchase of property and equipment	(7,748)	(20,760)	(43,758)	(59,363)
Free Cash Flow	\$ 24,883	\$ 9,992	\$ 103,337	\$ (92,037)
Conversion of Adjusted EBITDA	42.9%	17.8%	46.3%	(49.0)%

► Reconciliations of Adjusted EBITDA

	Year Ended December 31, 2019	Year Ended December 31, 2020	Year Ended December 31, 2021
	2019	2020	2021
Net Income (loss)	\$33.9	\$34.5	\$(58.7)
Provision for (benefit from) income taxes	(4.4)	9.9	(2.3)
Financing expenses	7.4	7.5	6.5
Depreciation	16.3	20.2	29.0
Amortization of intangible assets	18.8	18.8	18.8
EBITDA	\$72.1	\$90.9	\$(6.6)
Offering costs		0.9	7.0
Transaction related costs			
Foreign currency (gains) losses	(2.0)	(1.5)	0.8
Loss (gain) on disposal of assets	2.2	1.1	0.1
Settlement of 2018 Credit Facility	2.0		
COVID-19 related expenses		7.5	6.1
Severance costs		2.6	
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
Adjusted EBITDA	\$74.2	\$106.9	\$187.9
Net Income (Loss) Margin	9.4%	7.2%	(7.7)%
Adjusted EBITDA Margin	20.6%	22.4%	24.7%

► Reconciliations of Adjusted Net Income

	Year Ended December 31, 2019	Year Ended December 31, 2020	Year Ended December 31, 2021
	2019	2020	2021
Net Income (loss)	\$33.9	\$34.5	\$(58.7)
Amortization of intangible assets	18.8	18.8	18.8
Offering costs		0.9	7.0
Transaction related costs			
Foreign currency (gains) losses	(2.0)	(1.5)	0.8
Loss (gain) on disposal of assets	2.2	1.1	0.1
Tax benefit from transaction related costs			
COVID-19 related expenses		7.5	6.1
Severance costs		2.6	
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
Tax impacts of adjustments			(25.2)
Adjusted Net Income	\$53.0	\$69.4	\$129.4
Net Income (Loss) Margin	9.4%	7.2%	(7.7)%
Adjusted Net Income Margin	14.7%	14.5%	17.0%