

► **Investor Presentation**

February 28, 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 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, 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, including the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which is expected to be filed no later than the applicable SEC deadline, 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.

Non-GAAP Measures

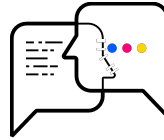
This presentation includes certain financial measures not presented in accordance with United States generally accepted accounting principles (“GAAP”), including Adjusted Net Income and Adjusted Net Income Margin, Adjusted Earnings Per Share, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, Free Cash Flow (excluding payment for earn-out consideration) and Conversion of Adjusted EBITDA (excluding payment for earn-out consideration). 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. 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 (excluding payment for earn-out consideration). 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

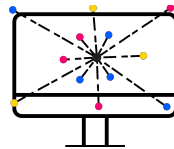
Our Solutions



Digital Customer
Experience



Trust + Safety



AI Services

Our Results

3.8%

2023 YoY
Revenue Decline

\$924mm

2023 Revenue

2.6%

Headcount Decline
(2023)

\$221mm

2023 Adj
EBITDA¹

23.9%

Adj. EBITDA Margin
(2023)¹

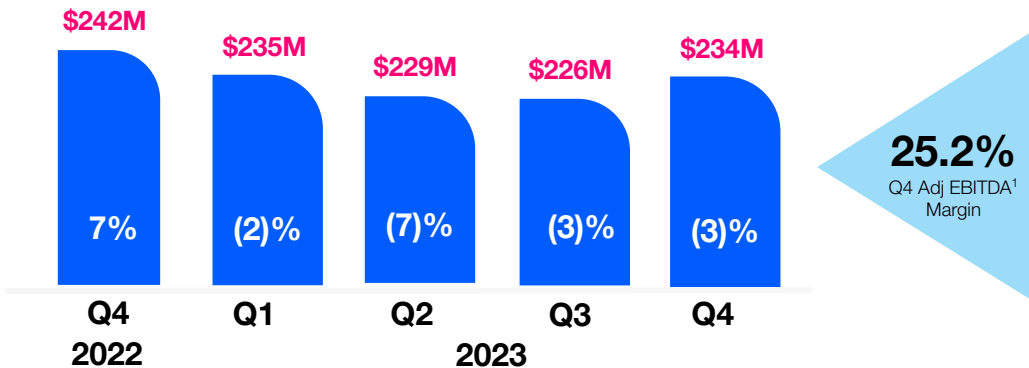
56%

Total Client Win Rate

¹ See appendix for reconciliation to most comparable GAAP measure

▶ Continued Profitable Performance in Q4 2023

Quarterly Revenue / YoY Growth



Focused & Engaged Team

~48,200
Headcount as of December 31, 2023

+2.6%
Versus Prior Quarter

Client & Growth Highlights

▶ Q4 Key Client Wins

- DCX contracts with 1) a large credit union providing U.S.-based support and 2) a European-based financial services client leveraging our heloo acquisition capabilities
- Trust + Safety (incl. Risk + Response) contracts in On Demand Travel & Transportation, FinTech, and Social Media
- Combined DCX and Risk + Response contract with a consumer credit building and financial education solutions provider

▶ Other Highlights

- Beat Revenue, Adj. EBITDA, and Free Cash Flow Guidance
- Finished 2023 with 47 new clients, most since 2018
- In Q1 2024 we announced AssistAI, our knowledge assist technology based on the TaskGPT platform
- Named a Leader in Everest Group's Financial Crime & Compliance Operations Services PEAK Matrix
- Q4 Revenue in Latin America grew 78% YoY

¹ See appendix for reconciliation to most comparable GAAP measure

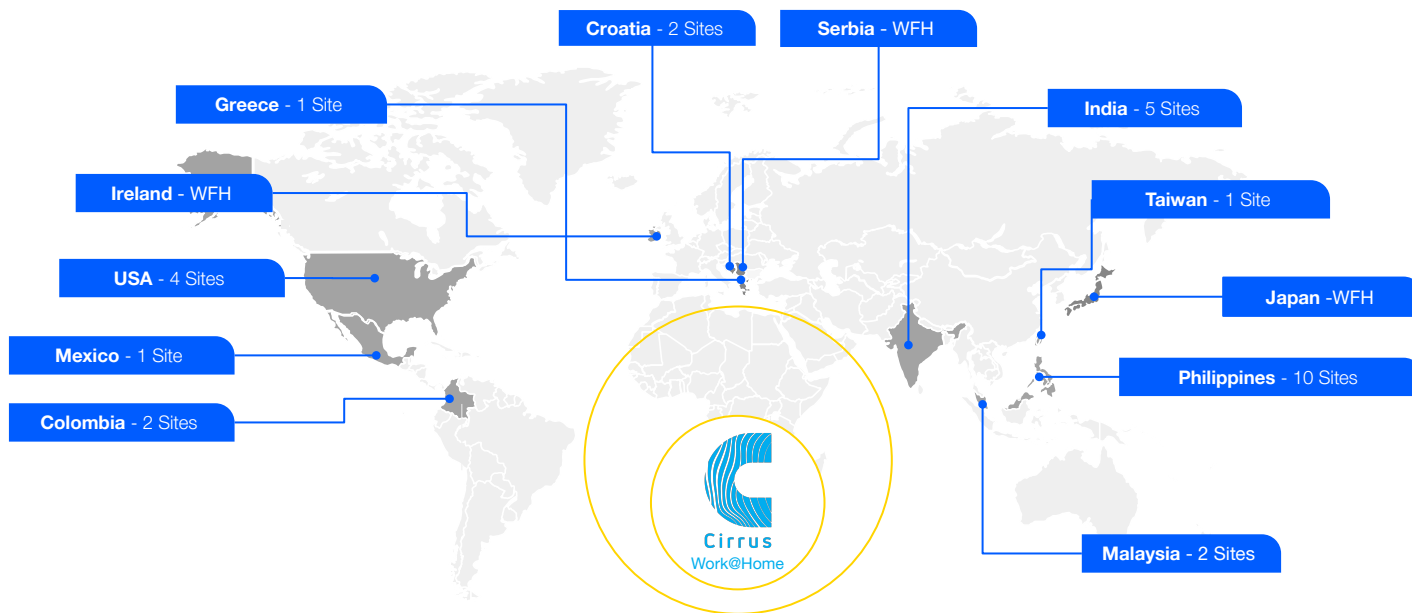
▶ Expanding Our Global Footprint

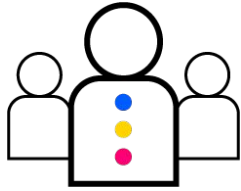
28 sites and a fully-functional, scaled work at home solution across 12 countries

as of December 31, 2023

Our Headcount

~48,200





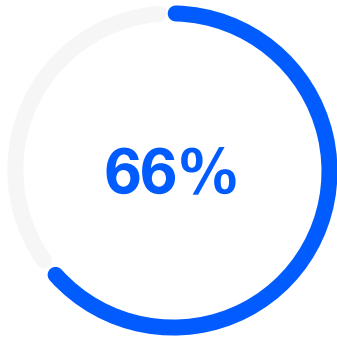
▶ **Service Offerings**



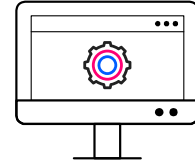
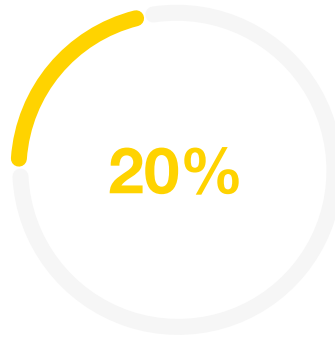
▶ Digital Offerings Powered by Differentiated Technology Solutions



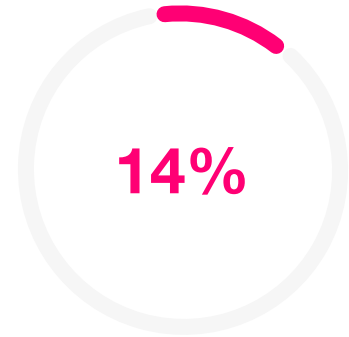
**Digital
Customer Experience**



Trust + Safety



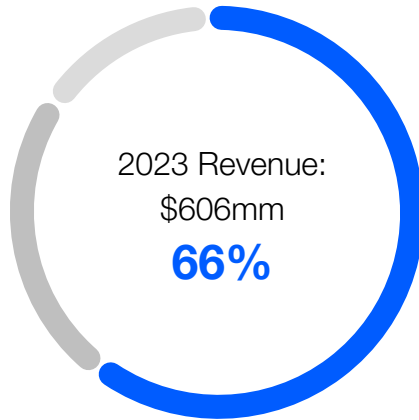
AI Services



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.



SOLUTIONS:

Omni-Channel Care

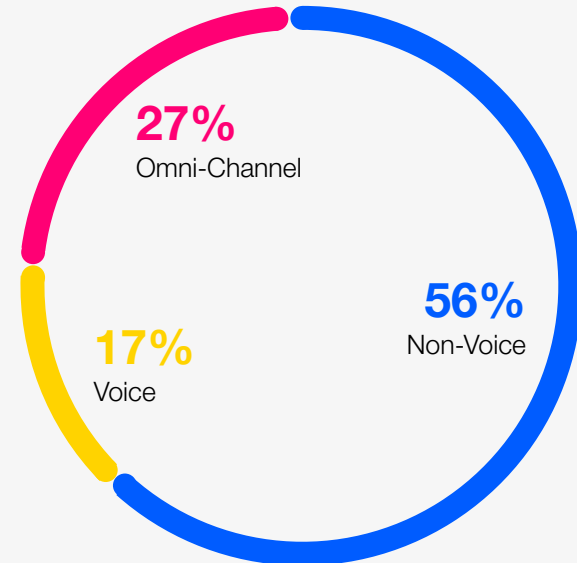
Sales & Customer Acquisition

Learning Experience Services

Technical Support

New Product or Market Launches

Consulting Services



Note: Percentages based on 2023 DCX revenue

► 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.



Policy Development



Tools & Innovation



Resiliency Studio



Digital Identity



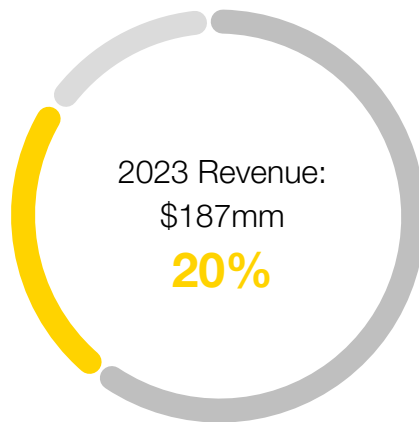
FinCrime Compliance



Fighting Fraud

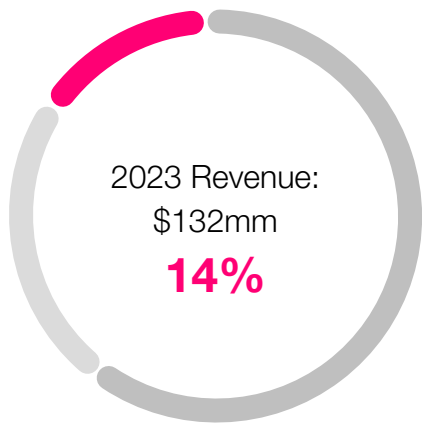
Risk + Response

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

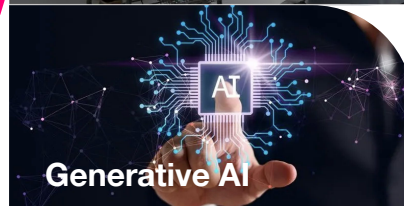
In our AI Services service line, our teammates collect, annotate, and evaluate data to create the raw materials that artificial intelligence solutions, such as large language models and multi-modal generative AI, are built on. Nearly every AI application being built today requires these human-in-the-loop 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.



Advanced Robotics



Autonomous Vehicles



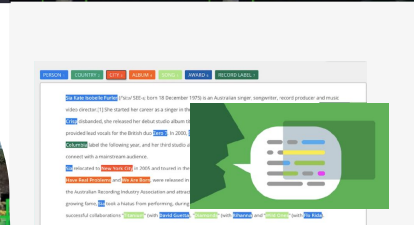
Generative AI



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



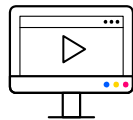
Social Media



Retail +
E-commerce



Entertainment +
Gaming



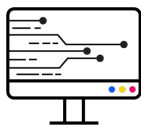
Streaming
Media



On Demand
Travel +
Transportation



Autonomous
Vehicles



Technology
&
Generative AI



FinTech
&
Banking, Financial
Services &
Insurance



HealthTech
&
Healthcare

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

1

Take Share From Competitors to Grow Big Tech and Enterprise Clients

Expand with new and existing large global tech and enterprise clients. We continue to see meaningful opportunities where we are under-penetrated from a wallet-share perspective and from recent industry consolidation as clients look to diversify their vendor networks.

2

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.

3

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.

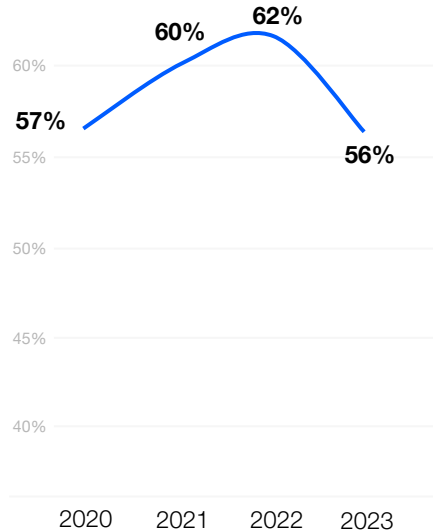
4

Lead the Industry in Deployment of Generative AI Tools

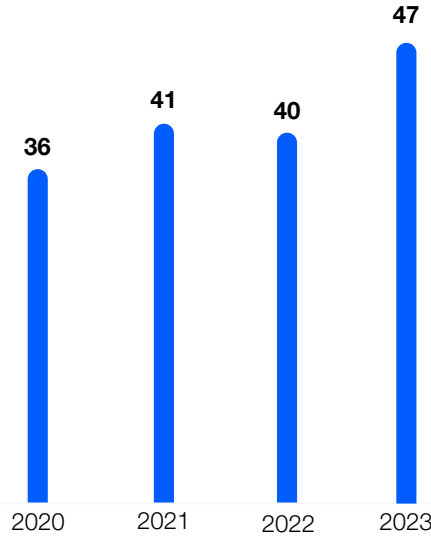
We believe the future of this industry requires us to deliver an integrated solution of well-trained teammates and technologies to solve client challenges. With the launch of TaskGPT and the availability of AssistAI to all clients, we are making strong progress towards this vision.

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

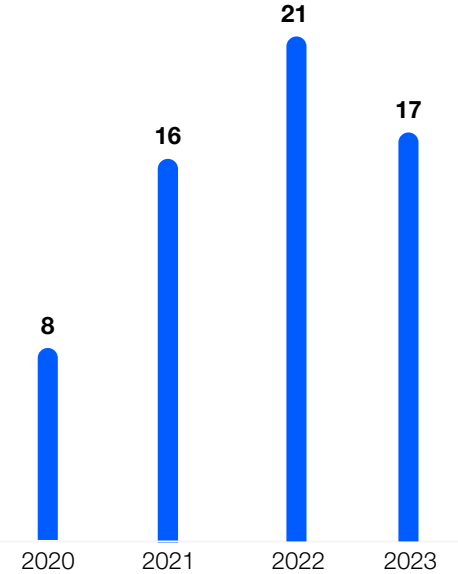
Total Win Rate (\$ basis) as %¹



New Clients Won (#)



> \$10M Clients²



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



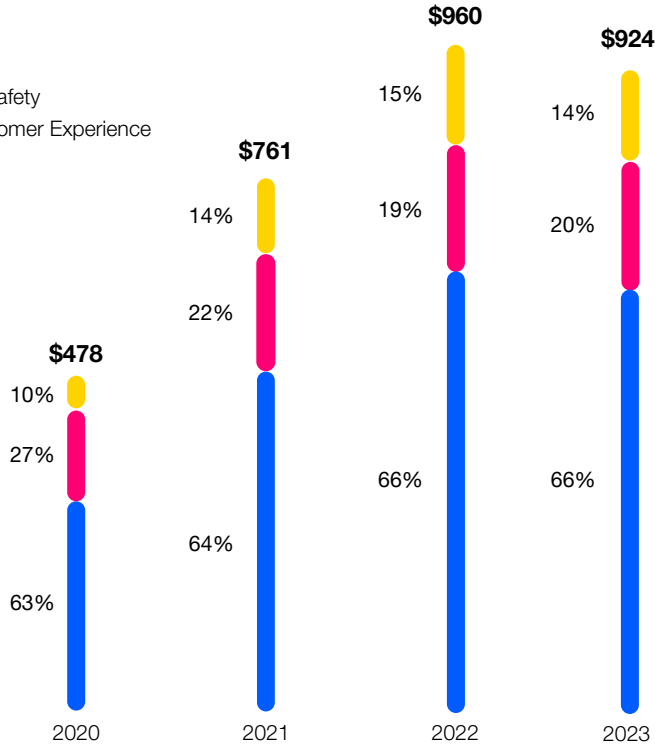
► **Financial Performance**



► Specialized Services Revenue Profile

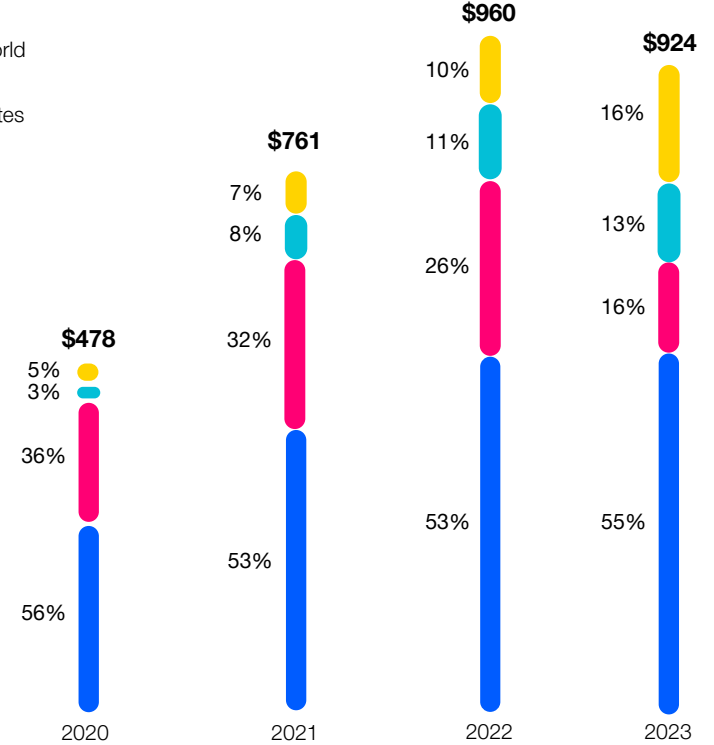
Revenue by Service Line (%) USD Million

- AI Services
- Trust and Safety
- Digital Customer Experience



Revenue by Delivery Geography (%) USD Million

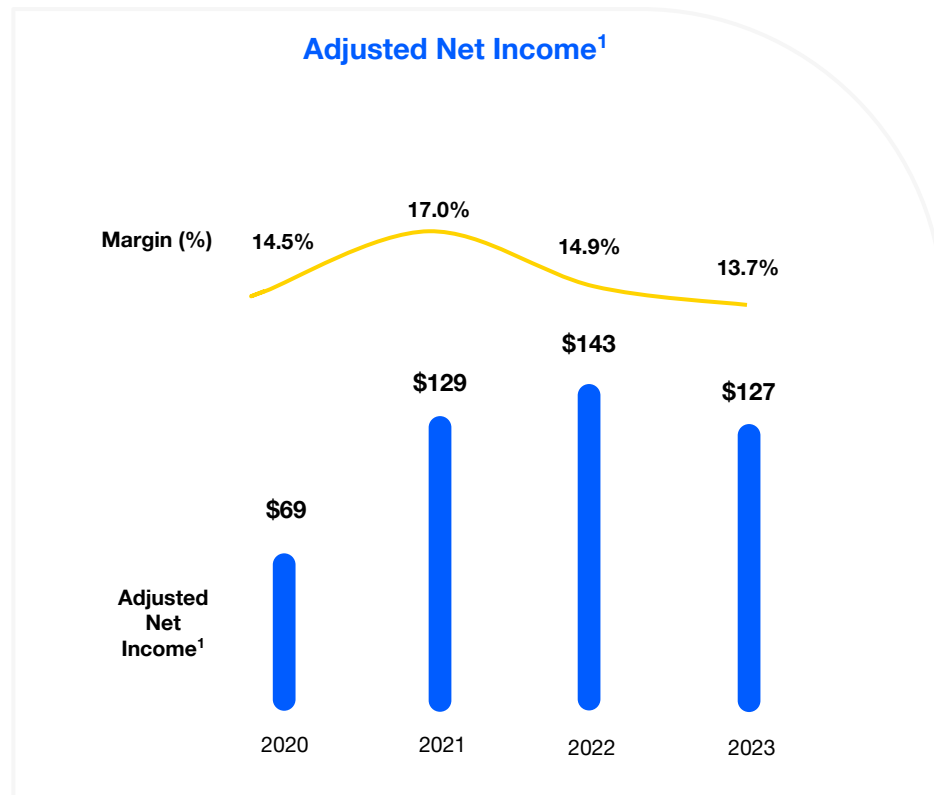
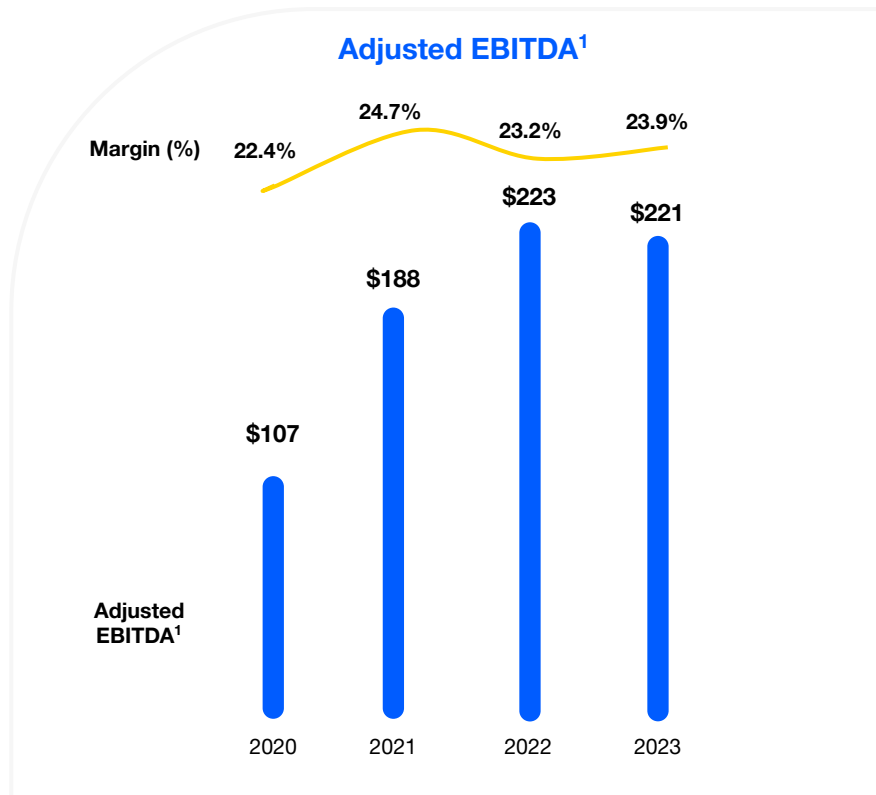
- Rest of World
- India
- United States
- Philippines



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

► Attractive Profitability and Margin Profile

USD Million



¹ See Appendix for reconciliation to most comparable GAAP measure

► Financial Highlights

FY 2022

\$960mm

Revenue

26.3%

Revenue Growth YoY

23.2%

Adj. EBITDA Margin¹

FY 2023

\$924mm

Revenue

(3.8)%

Revenue Decline YoY

23.9%

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

¹ See appendix for reconciliation to most comparable GAAP measure

► Our 2024 Outlook

(in \$ millions)	2024 Outlook ¹	
	First Quarter	Full Year
Revenue	\$222.5 to \$224.5	\$900 to \$950
<i>Revenue change (YoY) at midpoint</i>	<i>(5.0)%</i>	<i>0.1%</i>
Adjusted EBITDA Margin	~22%	22% to 23%
Free Cash Flow	N/A	\$120 to \$130

¹ Financial outlook provided as of February 28, 2024 as part of TaskUs' Q4 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 2024 is expected to be approximately \$157 million and purchase of property and equipment is expected to be approximately \$32 million.



**Outsourcing reimaged
for the innovation age.**



▶ **Appendix**



► Non-GAAP Reconciliations

Adjusted EBITDA

USD Thousand

	Three months ended December 31,		Year ended December 31,	
	2023	2022	2023	2022
Net income	\$16,277	\$15,742	\$45,690	\$40,422
Provision for income taxes	11,417	11,840	29,342	24,111
Financing expenses	5,576	4,256	21,717	11,921
Depreciation	10,889	9,929	40,391	37,915
Amortization of intangible assets	5,070	5,117	20,346	19,882
EBITDA	\$49,229	\$46,884	\$157,486	\$134,251
Transaction costs	-	365	245	953
Earn-out consideration	-	4,753	7,863	9,729
Foreign currency losses (gains)	(885)	(8,400)	431	7,967
Loss on disposal of assets	550	49	1,322	31
Severance costs	224	-	1,852	821
Stock-based compensation expense	10,454	14,292	53,179	69,452
Interest income	(556)	-	(1,581)	-
Adjusted EBITDA	\$59,016	\$57,943	\$220,797	\$223,204
Net Income Margin	6.9%	6.5%	4.9%	4.2%
Adjusted EBITDA Margin	25.2%	23.9%	23.9%	23.2%

► Non-GAAP Reconciliations

Adjusted Net Income

USD Thousand

	Three months ended December 31,		Year ended December 31,	
	2023	2022	2023	2022
Net income	\$16,277	\$15,742	\$45,690	\$40,422
Amortization of intangible assets	5,070	5,117	20,346	19,882
Transaction costs	-	365	245	953
Earn-out consideration	-	4,753	7,863	9,729
Foreign currency losses (gains)	(885)	(8,400)	431	7,967
Loss on disposal of assets	550	49	1,322	31
Severance costs	224	-	1,852	821
Stock-based compensation expense	10,454	14,292	53,179	69,452
Tax impacts of adjustments	558	1,385	(4,386)	(6,442)
Adjusted Net Income	\$32,248	\$33,303	\$126,542	\$142,815
Net Income Margin	6.9%	6.5%	4.9%	4.2%
Adjusted Net Income Margin	13.8%	13.7%	13.7%	14.9%

► Non-GAAP Reconciliations

Adjusted earnings per share

	Three months ended December 31,		Year ended December 31,	
	2023	2022	2023	2022
GAAP diluted EPS	\$ 0.18	\$ 0.16	\$ 0.48	\$ 0.39
Per share adjustments to net income	0.17	0.17	0.84	1.00
Adjusted EPS	\$ 0.35	\$ 0.33	\$ 1.32	\$ 1.39
Weighted-average common stock outstanding - Diluted	91,504,594	101,193,087	96,173,071	102,603,179

▶ Non-GAAP Reconciliations

Free Cash Flow

USD Thousand

	Three months ended December 31,		Year ended December 31,	
	2023	2022	2023	2022
Adjusted EBITDA	\$59,016	\$57,943	\$220,797	\$223,204
Net cash provided by operating activities	\$39,775	\$32,631	\$143,670	\$147,095
Purchase of property and equipment	(8,091)	(7,748)	(30,995)	(43,758)
Free Cash Flow	\$ 31,684	\$ 24,883	\$ 112,675	\$103,337
Payment for earn-out consideration	-	-	18,341	-
Free Cash Flow (excluding payment for earn-out consideration)	\$ 31,684	\$ 24,883	\$ 131,016	\$103,337
Conversion of Adjusted EBITDA	53.7%	42.9%	51.0%	46.3%
Conversion of Adjusted EBITDA (excluding payment for earn-out consideration)	53.7%	42.9%	59.3%	46.3%

► Reconciliations of Adjusted EBITDA

	Year ended December 31,	
	2020	2021
Net Income (loss)	\$34.5	\$(58.7)
Provision for (benefit from) income taxes	9.9	(2.3)
Financing expenses	7.5	6.5
Depreciation	20.2	29.0
Amortization of intangible assets	18.8	18.8
EBITDA	\$90.9	\$(6.6)
Offering costs	0.9	7.0
Foreign currency (gains) losses	(1.5)	0.8
Loss on disposal of assets	1.1	0.1
Settlement of 2018 Credit Facility	-	-
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	\$106.9	\$187.9
Net Income (Loss) Margin	7.2%	(7.7)%
Adjusted EBITDA Margin	22.4%	24.7%

► Reconciliations of Adjusted Net Income

	Year ended December 31,	
	2020	2021
Net Income (loss)	\$34.5	\$(58.7)
Amortization of intangible assets	18.8	18.8
Offering costs	0.9	7.0
Foreign currency (gains) losses	(1.5)	0.8
Loss on disposal of assets	1.1	0.1
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	\$69.4	\$129.4
Net Income (Loss) Margin	7.2%	(7.7)%
Adjusted Net Income Margin	14.5%	17.0%