



► TaskUs Investor Presentation

William Blair 2023 Growth Stock Conference

June 7, 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. 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”), 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**

¹ See appendix for reconciliation to most comparable GAAP measure

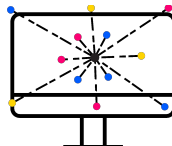
Our Solutions



**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
EBITDA¹

23.2%

Adj. EBITDA Margin
(2022)¹

62%

Total Client Win Rate

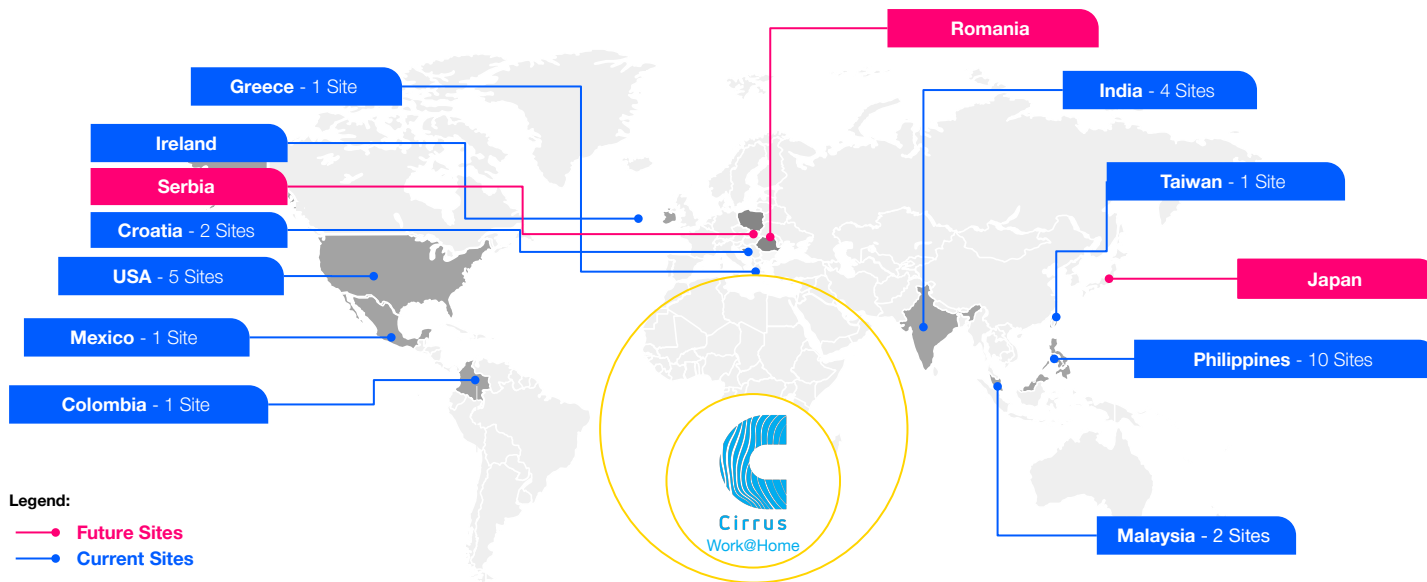
► Our Global Footprint

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

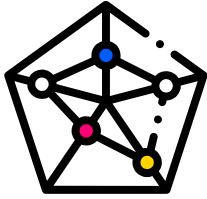
as of March 31, 2023

Our Headcount

47,700



Note: Romania revenue generation expected in 2023

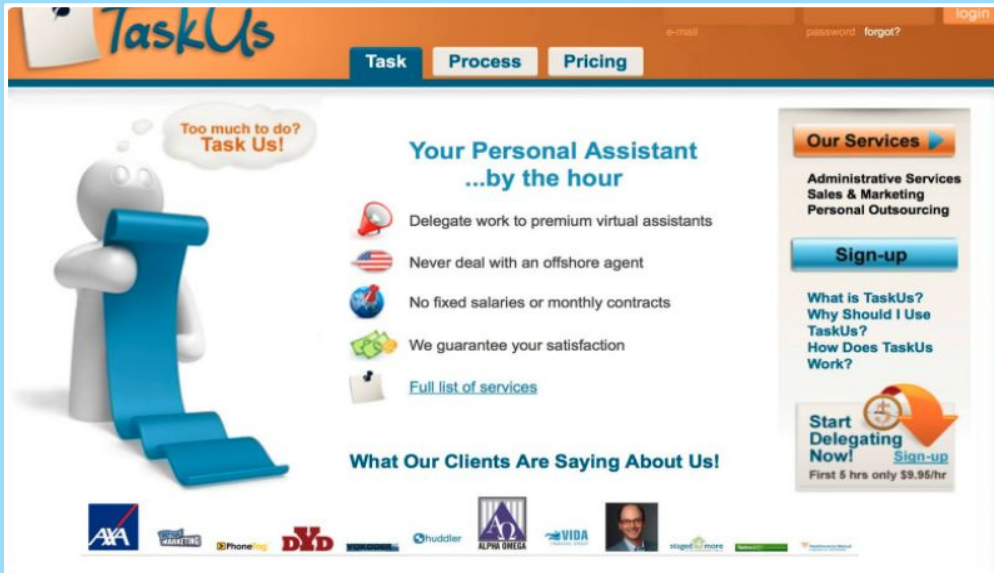


▶ **TaskUs**
Markets & Growth



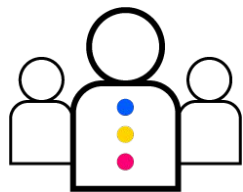
► How We Started....

In 2008, we built a different type of BPO provider



The screenshot shows the TaskUs website homepage. At the top is an orange navigation bar with the TaskUs logo and links for e-mail, password, forgot?, and login. Below the navigation bar are three tabs: Task, Process, and Pricing. The main content area features a 3D white figure holding a blue ribbon on the left, with a speech bubble saying "Too much to do? Task Us!". To the right of the figure, the text "Your Personal Assistant ...by the hour" is displayed. Below this, a list of benefits is shown with icons: "Delegate work to premium virtual assistants", "Never deal with an offshore agent", "No fixed salaries or monthly contracts", "We guarantee your satisfaction", and "Full list of services". On the right side, there is a "Our Services" section listing "Administrative Services", "Sales & Marketing", and "Personal Outsourcing". Below this is a "Sign-up" button. Further down, a section titled "What is TaskUs? Why Should I Use TaskUs? How Does TaskUs Work?" is visible. At the bottom, there is a "Start Delegating Now!" section with a "Sign-up" button and a price of "First 5 hrs only \$9.95/hr". The footer contains logos for various clients including AXA, ADARBITING, iPhone, DVD, huddler, ALPHA DRESA, VIDA, and others.





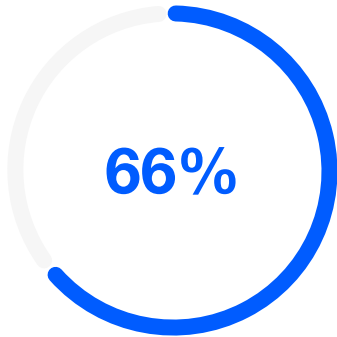
► Service Offerings



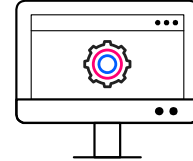
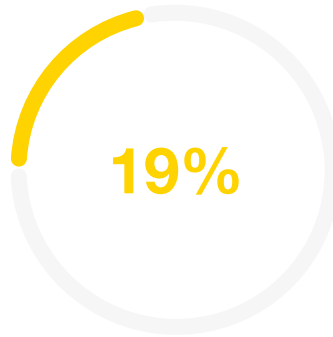
► Digital Offerings Powered by Differentiated Technology Solutions



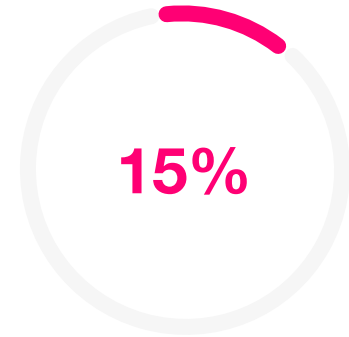
**Digital
Customer Experience**



Trust and Safety



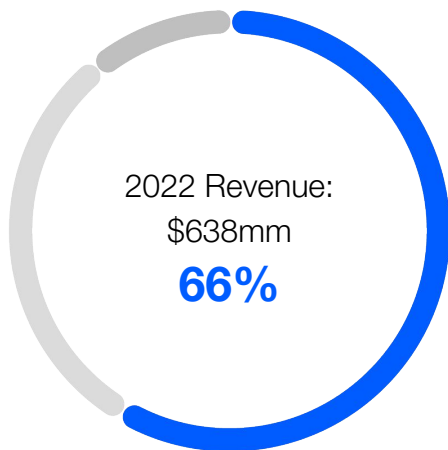
AI Services



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

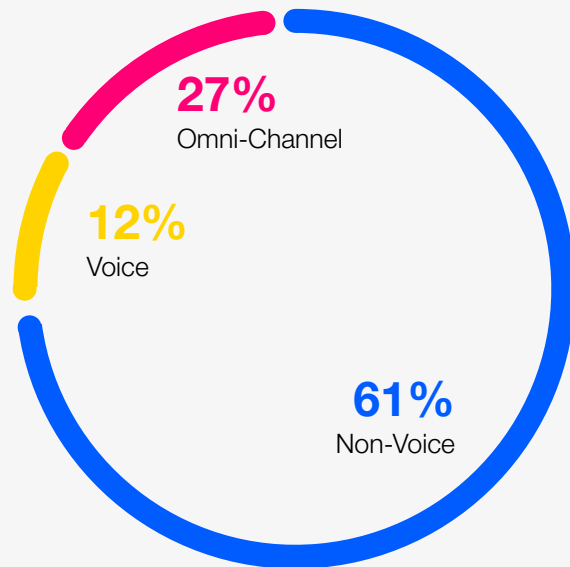
Customer Acquisition

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



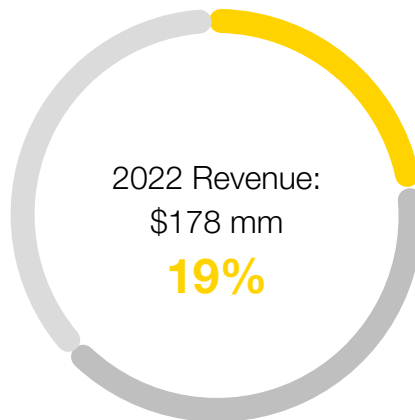
FinCrime Compliance



Fighting Fraud

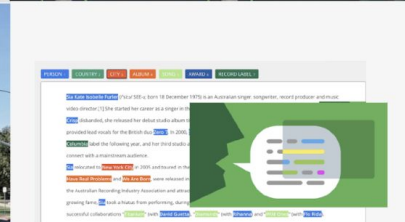
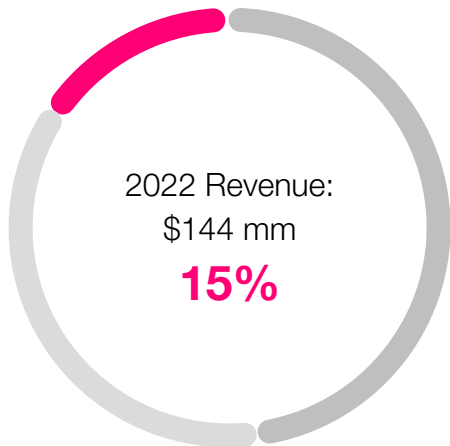
Risk + Response

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.



► Generative AI: TaskUs' Approach & TaskGPT Launch

TaskUs' Approach

- Be the service provider of choice for GenAI companies and for the new companies that GenAI spawns
- Use GenAI to increase our internal operating leverage
- Deploy GenAI into client processes and campaigns fearlessly
- Help clients respond to the new threats GenAI introduces
- Leverage GenAI's automation capabilities to free up time to help clients with the more complex, human-centric work

TaskGPT

- Digital CX application powered by Generative AI
- Launched with MoneyLion as inaugural partner
- Powering TaskUs' internal chatbot as well as evaluating employee language and customer service skills
- Integrated into TaskVerse (TaskUs' gig economy platform) to improve results and reduce costs

Multiple GenAI-driven Opportunities

- Solution design
 - Consultative model helping clients build new capabilities powered by GenAI
- AI Services
 - Annotation and evaluation support services for the top AI companies
- Trust & Safety Support
 - Adversarial testing on Large Language Models (LLMs)
- Digital CX Support
 - Integrating automation. Driving towards outcome/output-based approach
- TaskGPT
 - TaskUs' tool based on Generative AI to drive efficiency for teammates and partners



► 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



Technology



FinTech



HealthTech

CLIENT HIGHLIGHTS

150+ Clients globally

3 of the top 5 social media sites

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

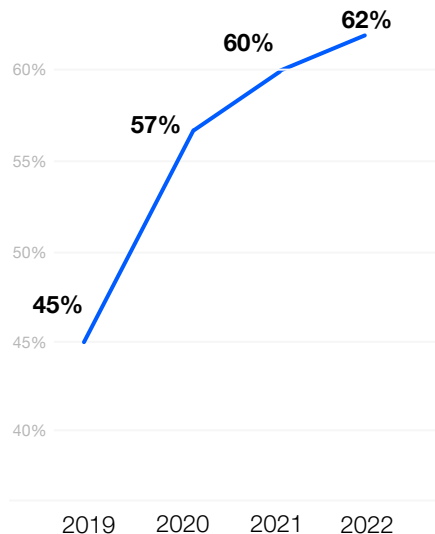
10+ HealthTech clients

25+ innovative FinTech clients

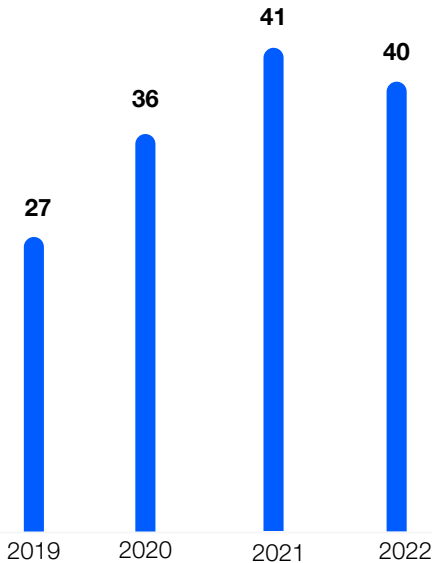
Note: Client highlights as of Year End 2022

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

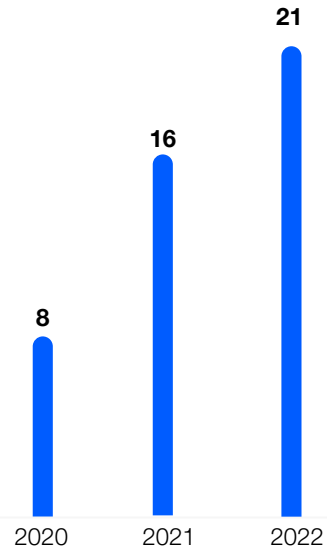
Total Win Rate (\$ basis) as %¹



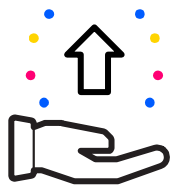
New Clients Won (#)



>\$10M Clients²



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

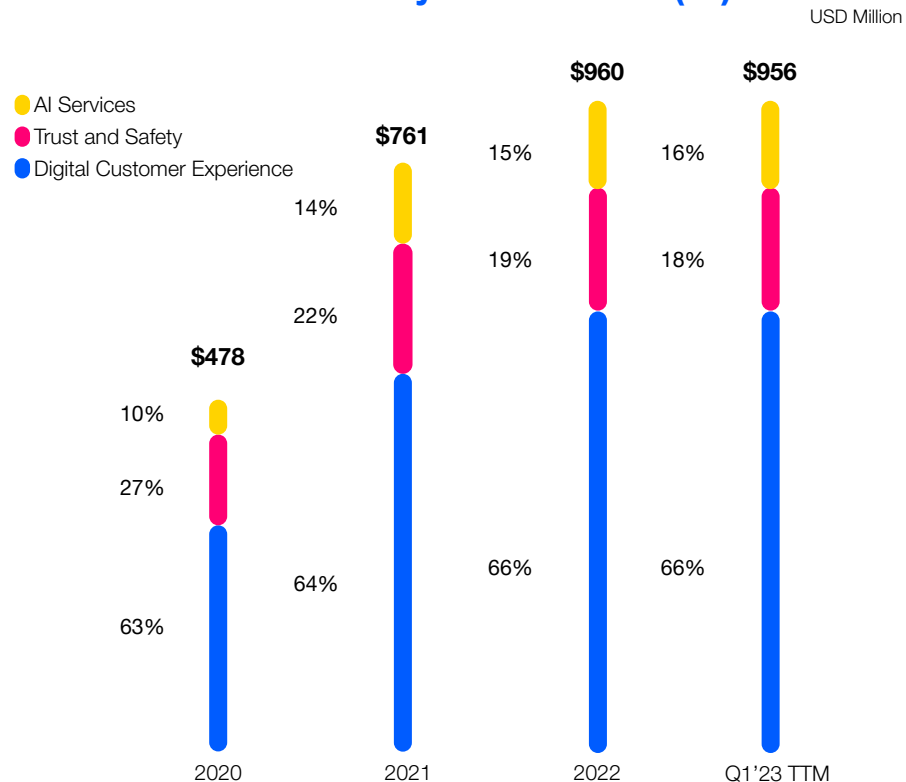


► Financials



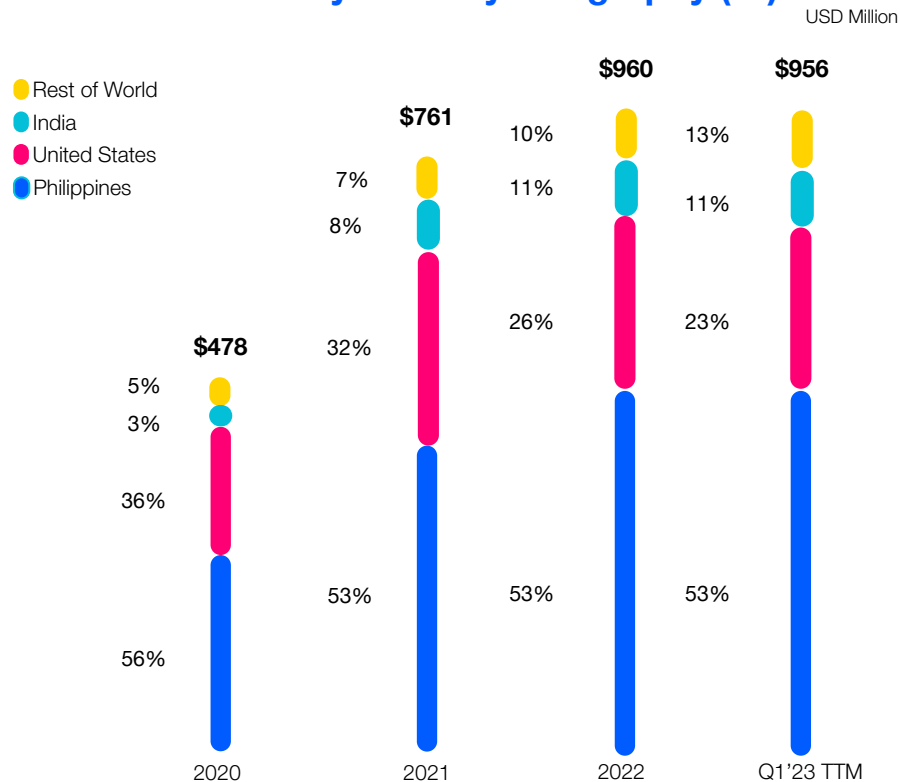
► Diversified Revenue

Revenue by Service Line (%)



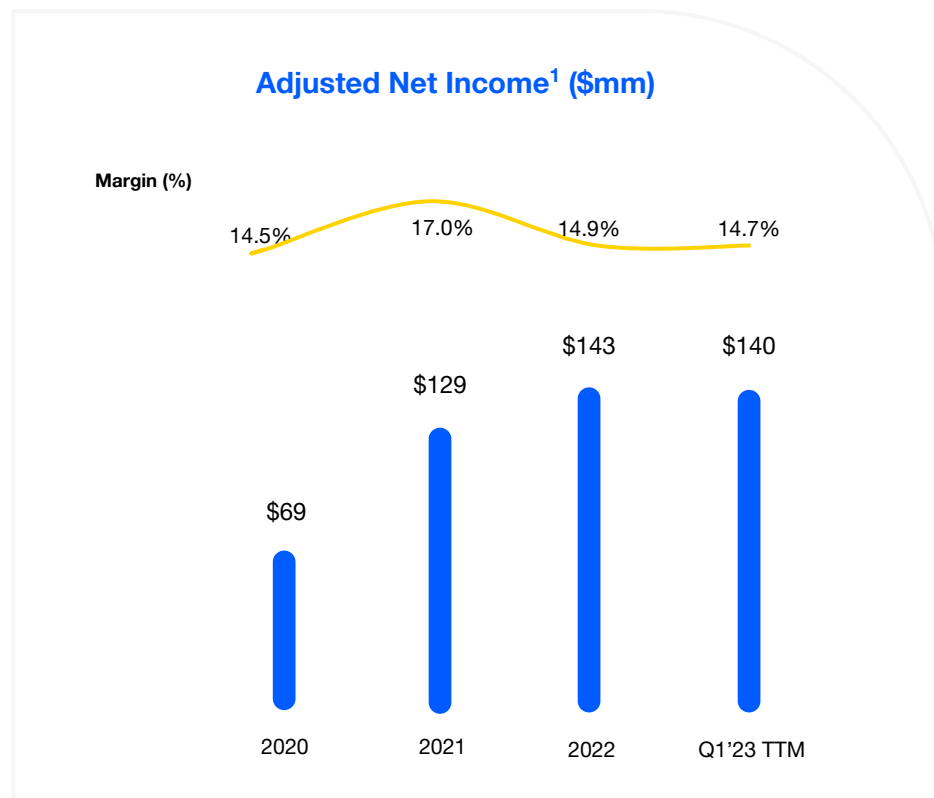
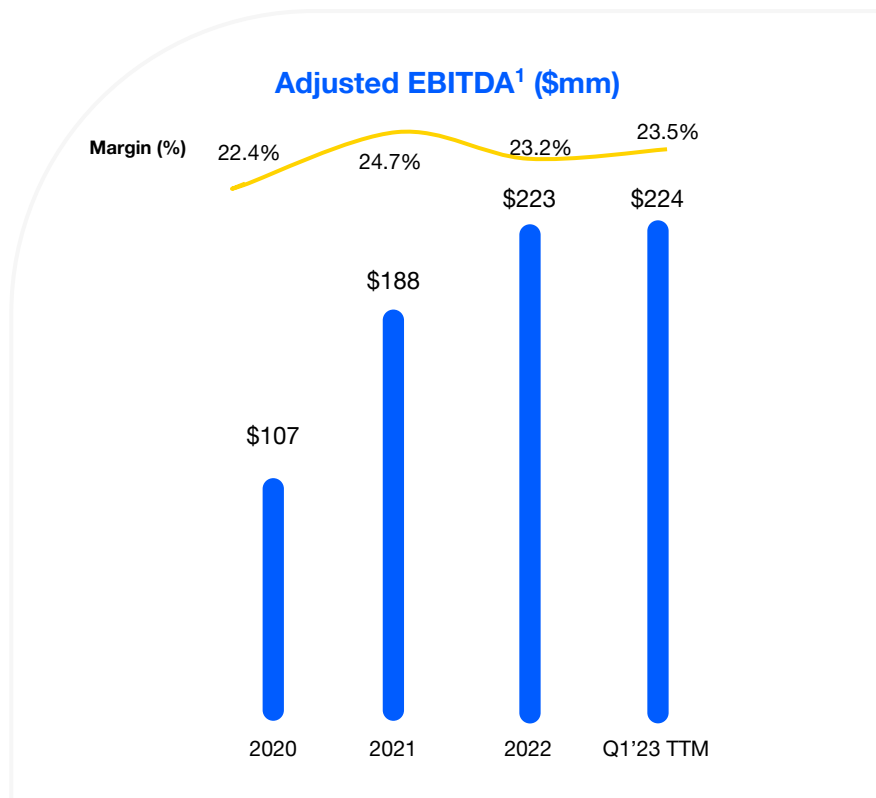
Note: Numbers may not sum to 100% due to rounding

Revenue by Delivery Geography (%)



► Attractive Profitability and Margin Profile

USD Million



¹ See Appendix for reconciliation to most comparable GAAP measure

► 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.

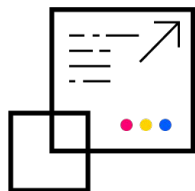
3

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



Outsourcing reimagined
for the innovation age.



► Appendix



► Financial Highlights

FY 2022

\$960m

FY 2022 Revenue

26.3%

FY 2022 Revenue Growth YoY

23.2%

FY 2022 Adj. EBITDA Margin¹

Q1 2023

\$235m

Q1 2023 Revenue

1.8%

Q1 2023 Revenue Decline YoY

23.5%

Q1 2023 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

► 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
EBITDA	\$ 35,362	\$ 33,113
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
Adjusted EBITDA	\$ 55,228	\$ 54,131
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)
Adjusted Net Income	\$ 32,511	\$ 34,965
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
GAAP diluted EPS	\$ 0.09	\$ 0.11
Per share adjustments to net income	0.23	0.23
Adjusted EPS	\$ 0.32	\$ 0.34
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
Adjusted EBITDA	\$ 55,228	\$ 54,131
Net cash provided by operating activities	\$ 43,683	\$ 36,890
Purchase of property and equipment	(5,244)	(17,770)
Free Cash Flow	\$ 38,439	\$ 19,120
Conversion of Adjusted EBITDA	69.6%	35.3%

► 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
Revenue by Service Offering				
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
Service revenue	\$ 239,680	\$ 960,489	\$ 235,306	\$ 956,115
Revenue by Geographical Location				
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
Service revenue	\$ 239,680	\$ 960,489	\$ 235,306	\$ 956,115

► Non-GAAP Reconciliation

*Adjusted EBITDA Trailing
Twelve Month (TTM)
Data*

	Three months ended March 31,	Year ended December 31,	Three months ended March 31,	TTM Q1
	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
Adjusted EBITDA	\$ 54,131	\$ 223,204	\$ 55,228	\$ 224,301
Net Income Margin	4.8%	4.2%	4.0%	4.0%
Adjusted EBITDA Margin	22.6%	23.2%	23.5%	23.5 %

► 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)
Adjusted Net Income	\$ 34,965	\$ 142,815	\$ 32,511	\$ 140,361
Net Income Margin	4.8%	4.2%	4.0%	4.0%
Adjusted Net Income Margin	14.6%	14.9%	13.8%	14.7%

► Reconciliations of Adjusted EBITDA

	Year ended December 31,		
	2020	2021	2022
Net Income (loss)	\$34.5	\$(58.7)	\$40.4
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
EBITDA	\$90.9	\$(6.6)	\$134.3
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
Adjusted EBITDA	\$106.9	\$187.9	\$223.2
Net Income (Loss) Margin	7.2%	(7.7)%	4.2%
Adjusted EBITDA Margin	22.4%	24.7%	23.2%

► Reconciliations of Adjusted Net Income

	Year ended December 31,		
	2020	2021	2022
Net Income (loss)	\$34.5	\$(58.7)	\$40.4
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)
Adjusted Net Income	\$69.4	\$129.4	\$142.8
Net Income (Loss) Margin	7.2%	(7.7)%	4.2%
Adjusted Net Income Margin	14.5%	17.0%	14.9%