



▶ **Investor Presentation**

August 9, 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.

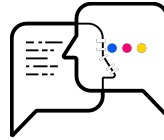


Our Vision

**Outsourcing
reimagined
for the
innovation
age**

¹ See appendix for reconciliation to most comparable GAAP measure

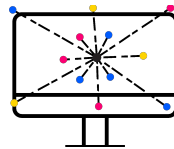
Our Solutions



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%

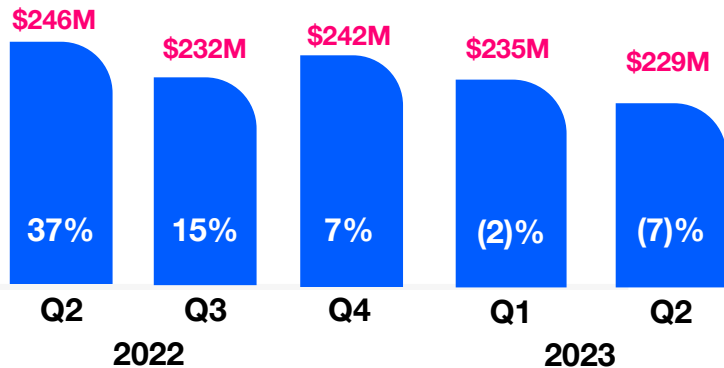
Adj. EBITDA Margin
(2022)¹

62%

Total Client Win Rate

▶ Continued Profitable Performance in Q2 2023

Revenue / YoY



23.8%
Q2 Adj EBITDA¹
Margin

Growing & Engaged Team

~47,000

Headcount as of June 30, 2023

1,700

Net Positions Added in LTM

Client & Growth Highlights

▶ Q2 Key Client Wins including

- DCX contracts with two large, global retail brands and two high-growth HealthTech clients
- Strong growth from nearshore regions (Latin America)
- Trust & Safety (incl. Risk & Response) contracts with FinTech, Social Media and Social Communications clients
- AI Service expansions, leveraging GenAI capabilities and expertise

▶ Other Highlights

- Launched TaskGPT with inaugural client (MoneyLion)
- Cost initiative drove adj. EBITDA margin improvement
- Repurchased ~3.2M shares in Q2 2023

¹ See appendix for reconciliation to most comparable GAAP measure

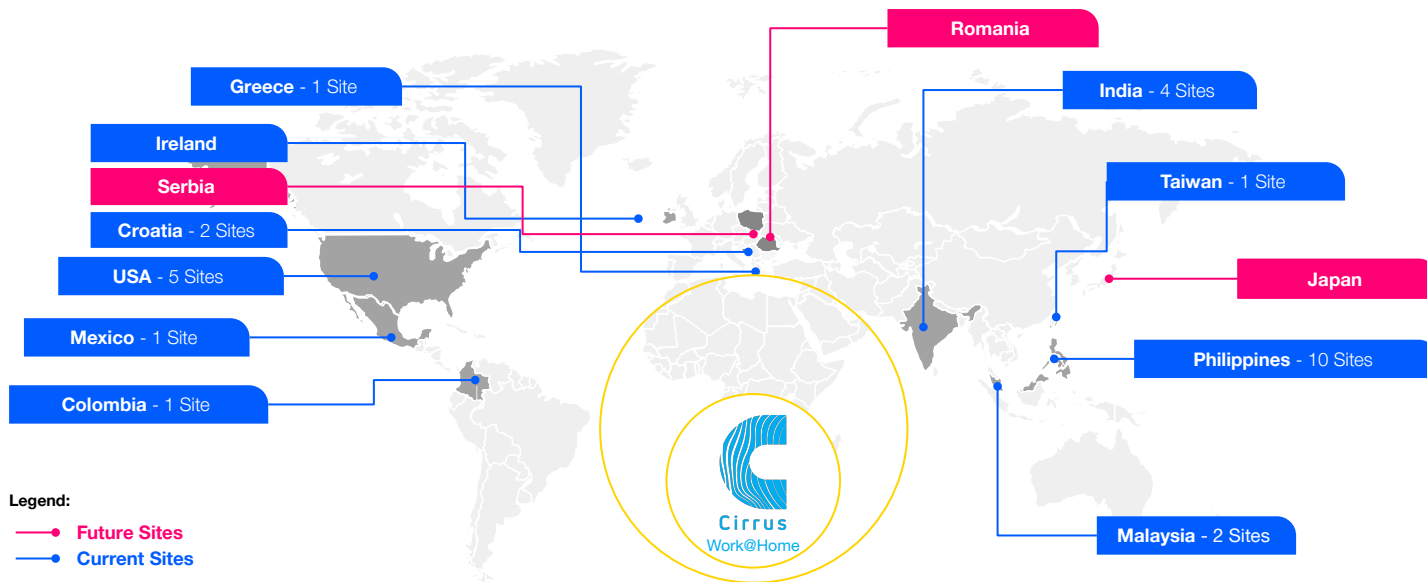
▶ Expanding Our Global Footprint

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

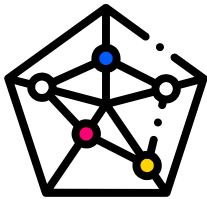
as of June 30, 2023

Our Headcount

47,000



Note: Romania revenue generation expected in 2023

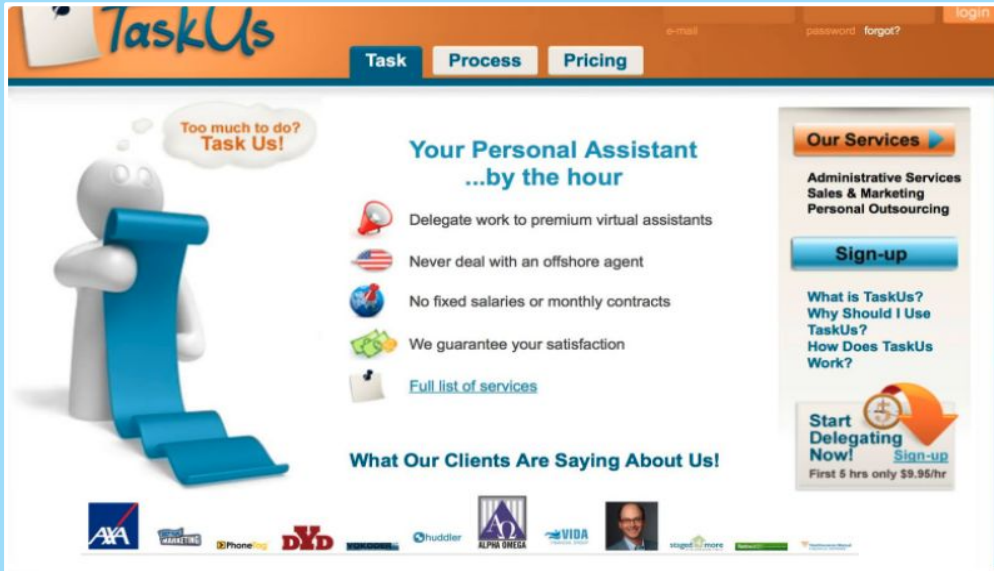


 **TaskUs**
Markets & Growth



► How We Started....

In 2008, we built a different type of BPO provider



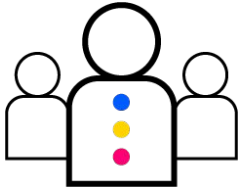
The screenshot shows the TaskUs website homepage. At the top, there is a navigation bar with the TaskUs logo and links for 'Task', 'Process', and 'Pricing'. Below the navigation bar, a 3D white figure is holding a long blue ribbon that says 'Too much to do? Task Us!'. The main content area features the 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





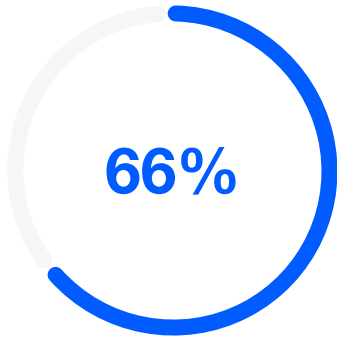
▶ **Service Offerings**



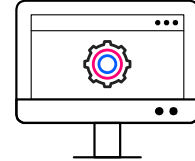
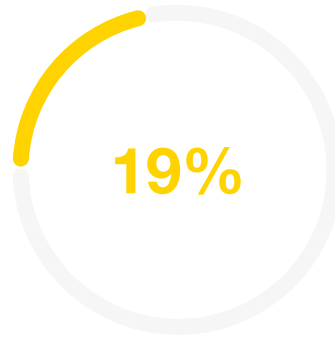
▶ Digital Offerings Powered by Differentiated Technology Solutions



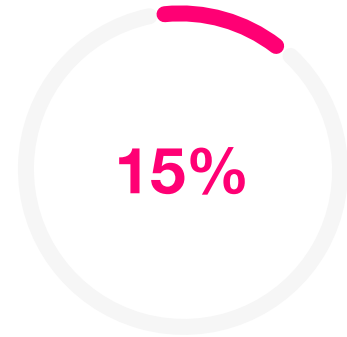
**Digital
Customer Experience**



Trust and Safety



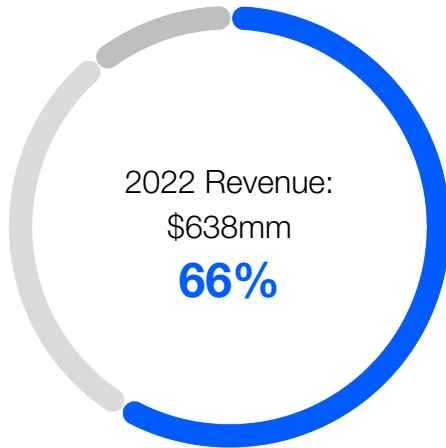
AI Services



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

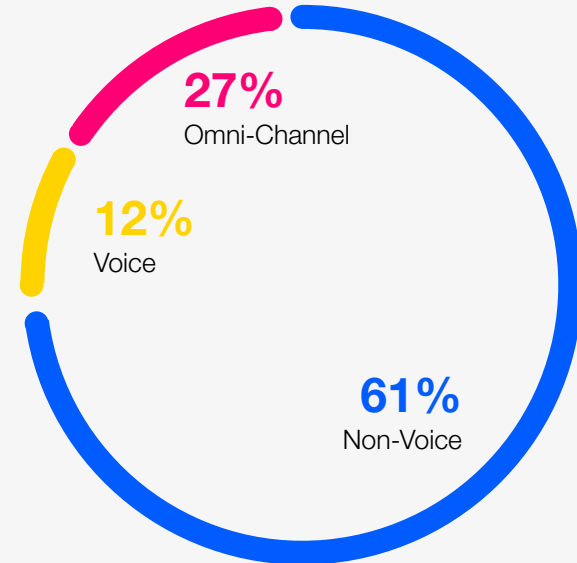
Customer Acquisition

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



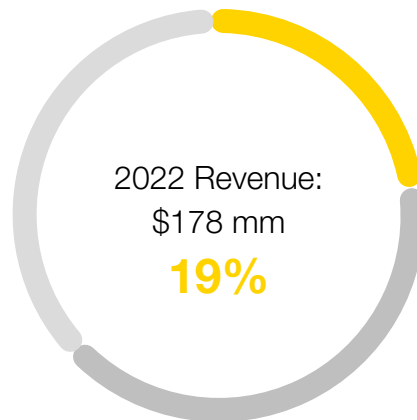
FinCrime Compliance



Fighting Fraud

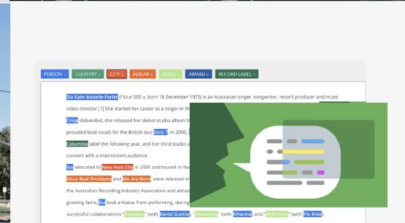
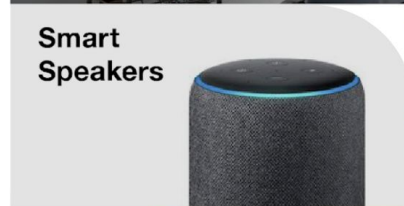
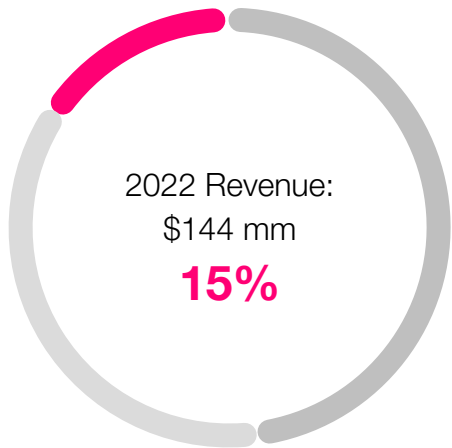
Risk + Response

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.

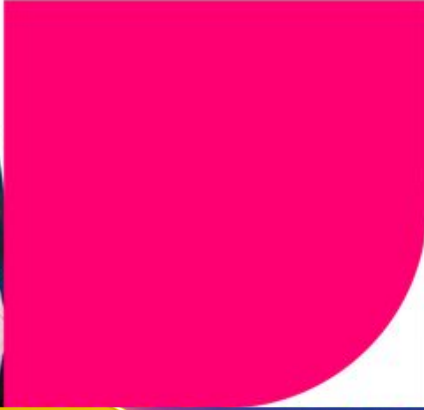
Culture

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



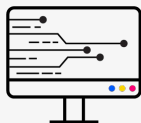
Entertainment +
Gaming



Streaming
Media



On Demand
Travel +
Transportation



Technology



FinTech



HealthTech

CLIENT HIGHLIGHTS

150+ Clients globally

3 of the top 5 social media sites

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

10+ HealthTech clients

25+ innovative FinTech clients

Note: Client highlights as of Year End 2022

► Focused Growth Levers for FY 2023

Three Growth Levers

1

Continued growth with big tech and enterprise clients

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

2

Leveraging our specialized services and industry expertise

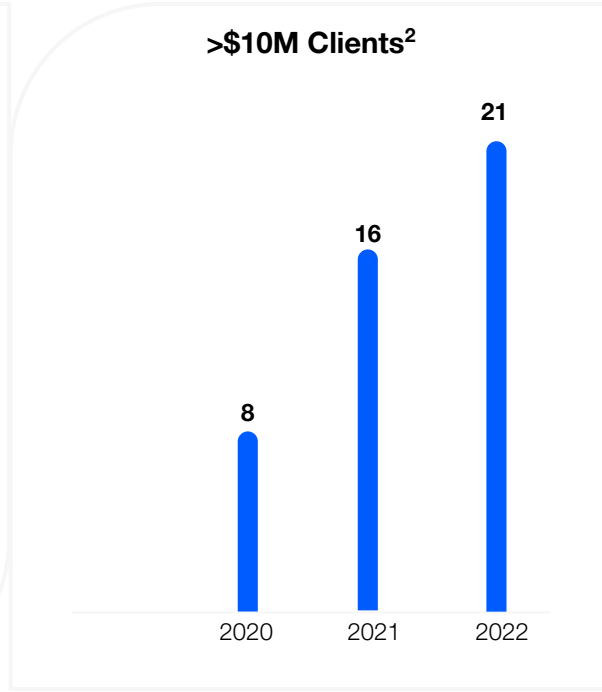
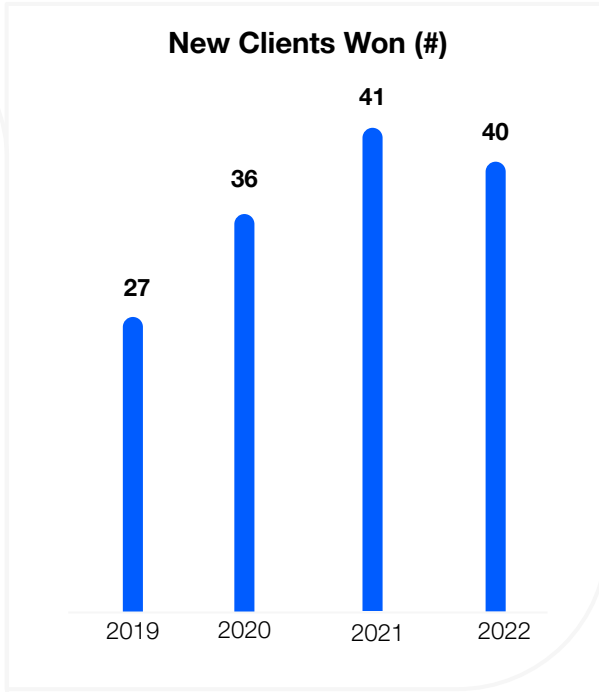
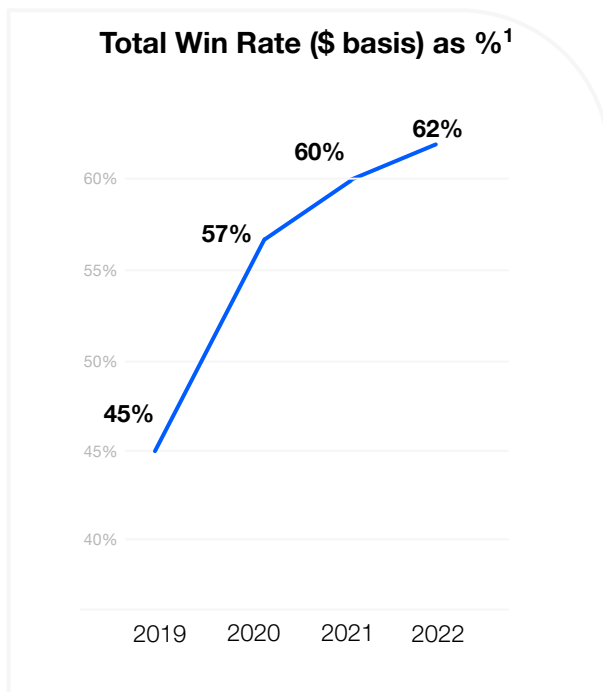
Take advantage of the significant opportunities where we are perfectly positioned via our specialized service offerings. Opportunities in areas such as Healthtech and the Generative AI space are particularly exciting.

3

Global expansion with Europe and Asia-based clients

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

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



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

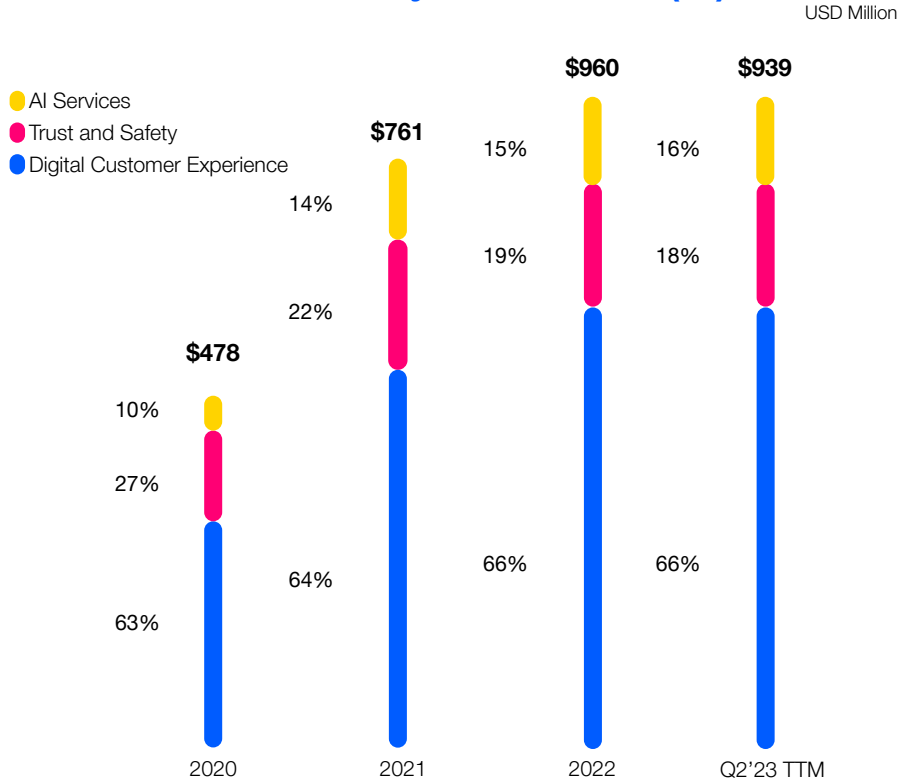


► **Financials**



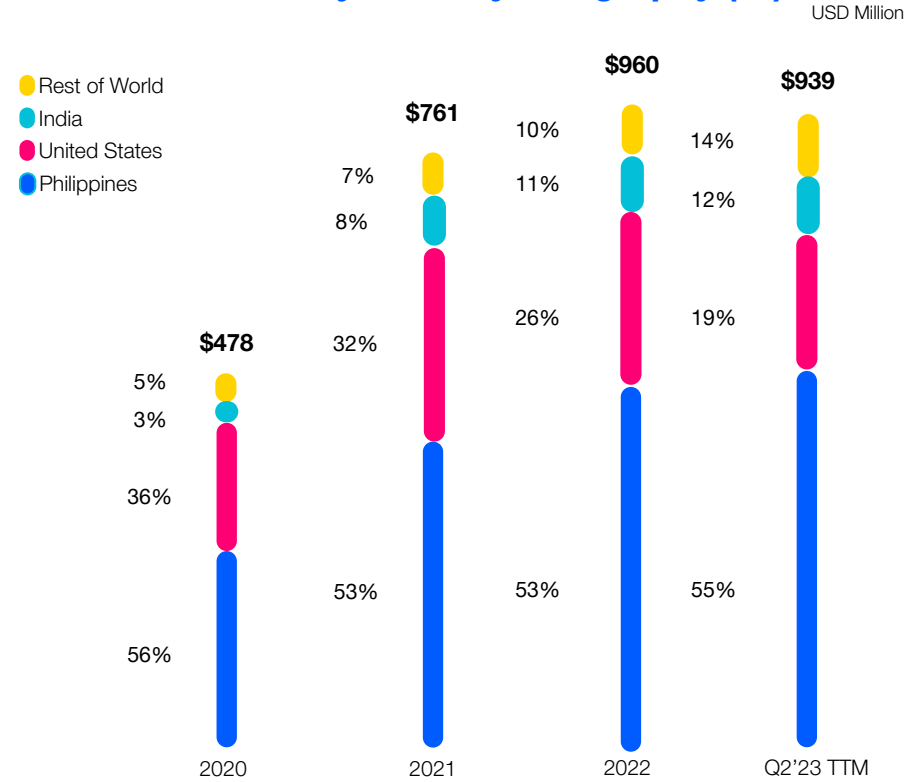
► Diversified Revenue

Revenue by Service Line (%)



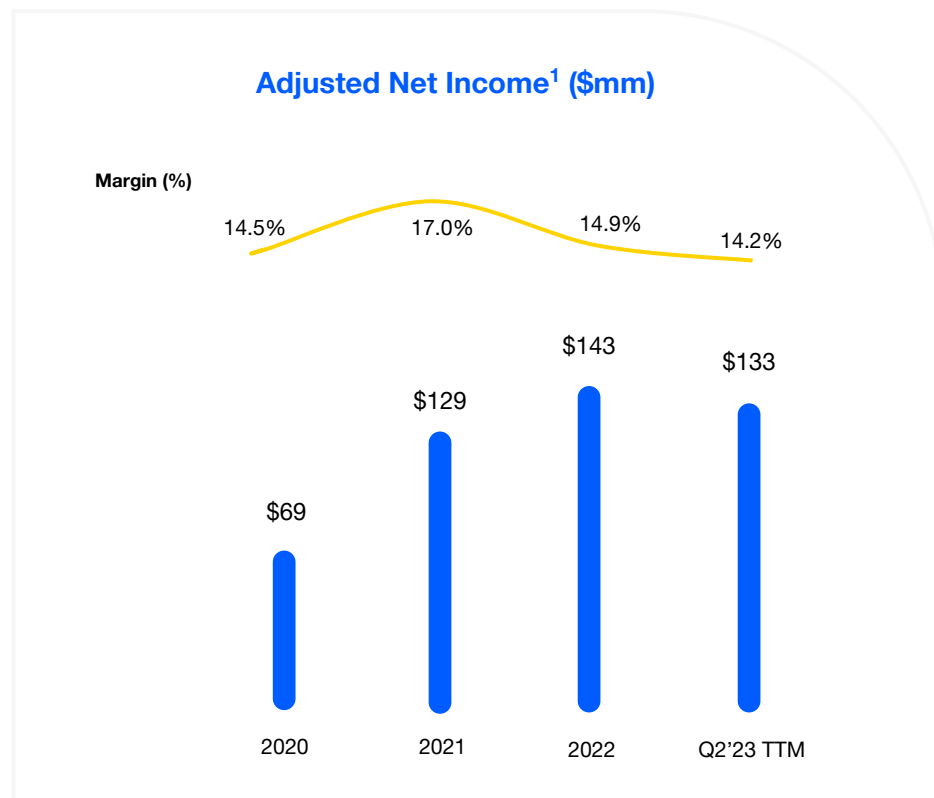
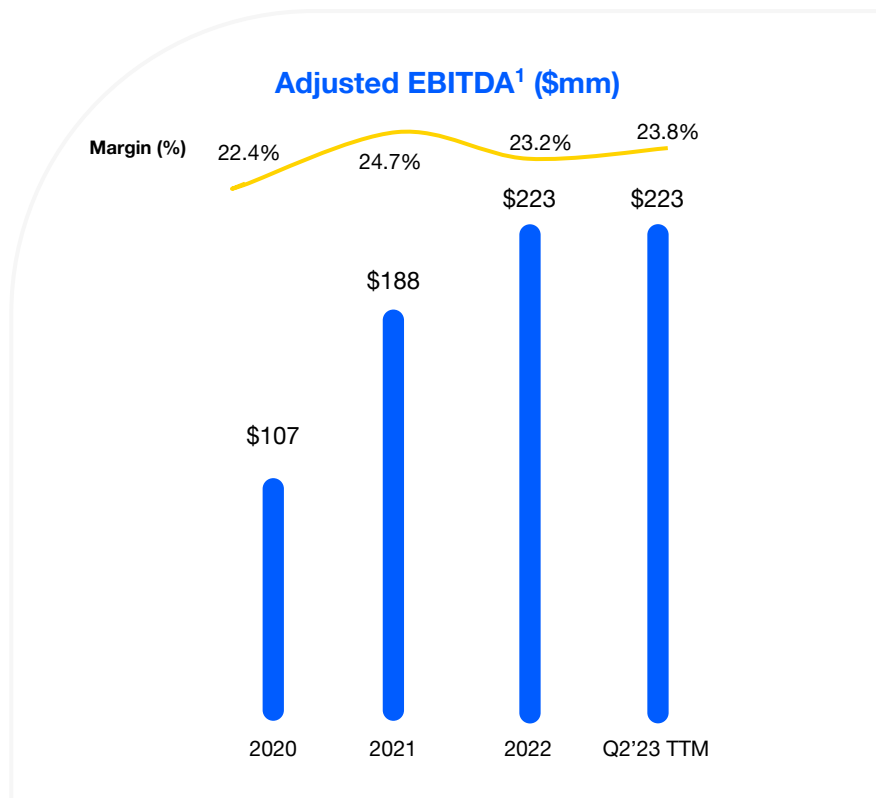
Note: Numbers may not sum to 100% due to rounding

Revenue by Delivery Geography (%)



► Attractive Profitability and Margin Profile

USD Million



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

Q2 2023

\$229m

Q2 2023 Revenue

(7.0)%

Q2 2023 Revenue Decline YoY

23.8%

Q2 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

► Financial Outlook

	2023 Outlook ¹	
	Third Quarter	Full Year
Revenue (in \$M)	\$220 to \$222	\$900 to \$910
<i>Revenue change (YoY) at midpoint</i>	<i>(4.8)%</i>	<i>(5.8)%</i>
Adjusted EBITDA Margin	~22.4%	~23%
Free Cash Flow (excluding heloo earn-out) (in \$M)	-	\$100+

¹ Financial outlook provided as of August 9, 2023 as part of TaskUs' Q2 2023 earnings call. With respect to the non-GAAP Adjusted EBITDA margin outlook provided above, a reconciliation to the closest GAAP financial measure has not been provided as the quantification of certain items included in the calculation of GAAP net income cannot be calculated or predicted at this time without unreasonable efforts. Net cash provided by operating activities for the full year 2023 (excluding the impact from the heloo earn-out) is expected to be approximately \$135 million and purchase of property and equipment is expected to be approximately \$35 million. The earn-out associated with the heloo acquisition is expected to be approximately €17 million.



**Outsourcing reimaged
for the innovation age.**



▶ **Appendix**



► Non-GAAP Reconciliations

Adjusted EBITDA

USD Thousand

	Three months ended June 30,		Six months ended June 30,	
	2023	2022	2023	2022
Net income	\$ 10,132	\$ 7,729	\$ 19,641	\$ 19,315
Provision for income taxes	7,391	2,063	13,360	8,376
Financing expenses	5,330	2,204	10,429	3,806
Depreciation	10,079	9,657	19,740	18,558
Amortization of intangible assets	5,125	4,967	10,249	9,678
EBITDA	\$ 38,057	\$ 26,620	\$ 73,419	\$ 59,733
Transaction costs	—	357	245	549
Earn-out consideration	1,268	1,328	7,916	1,328
Foreign currency losses (gains)	(196)	7,501	(2,178)	8,654
Loss (gain) on disposal of assets	67	5	132	(10)
Severance costs	350	821	1,568	821
Stock-based compensation expense	15,107	19,042	28,779	38,730
Adjusted EBITDA	\$ 54,653	\$ 55,674	\$ 109,881	\$ 109,805
Net Income Margin	4.4%	3.1%	4.2%	4.0%
Adjusted EBITDA Margin	23.8%	22.6%	23.7%	22.6%

▶ Non-GAAP Reconciliations

Adjusted Net Income

USD Thousand

	Three months ended June 30,		Six months ended June 30,	
	2023	2022	2023	2022
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Severance costs	350	821	1,568	821
Stock-based compensation expense	15,107	19,042	28,779	38,730
Tax impacts of adjustments	(31)	(3,008)	(2,019)	(5,358)
Adjusted Net Income	\$ 31,822	\$ 38,742	\$ 64,333	\$ 73,707
Net Income Margin	4.4%	3.1%	4.2%	4.0%
Adjusted Net Income Margin	13.9%	15.7%	13.9%	15.2%

► Non-GAAP Reconciliations

Adjusted earnings per share

	Three months ended June		Six months ended June	
	30,	30,	30,	30,
	2023	2022	2023	2022
GAAP diluted EPS	\$ 0.10	\$ 0.07	\$ 0.20	\$ 0.19
Per share adjustments to net income	0.22	0.31	0.45	0.52
Adjusted EPS	\$ 0.32	\$ 0.38	\$ 0.65	\$ 0.71
Weighted-average common stock outstanding - Diluted	98,200,005	103,177,186	99,576,289	103,649,606

► Non-GAAP Reconciliations

Free Cash Flow

USD Thousand

	Three months ended June 30,		Six months ended June 30,	
	2023	2022	2023	2022
Adjusted EBITDA	\$ 54,653	\$ 55,674	\$ 109,881	\$ 109,805
Net cash provided by operating activities	\$ 38,530	\$ 36,076	\$ 82,213	\$ 72,966
Purchase of property and equipment	(9,801)	(11,587)	(15,045)	(29,357)
Free Cash Flow	\$ 28,729	\$ 24,489	\$ 67,168	\$ 43,609
Conversion of Adjusted EBITDA	52.6%	44.0%	61.1%	39.7%

► Non-GAAP Reconciliation

Revenue Trailing Twelve Month (TTM) Data

USD Thousand

	Six months ended June 30,	Year ended December 31,	Six months ended June 30,	TTM Q2
	2022	2022	2023	2023
Revenue by Service Offering				
Digital Customer Experience	\$ 327,151	\$ 637,587	\$ 308,052	\$ 618,488
Trust and Safety	92,183	178,409	85,807	172,033
AI Services	66,805	144,493	70,616	148,304
Service revenue	\$ 486,139	\$ 960,489	\$ 464,475	\$ 938,825
Revenue by Geographical Location				
Philippines	\$244,402	\$ 504,361	\$ 254,120	\$ 514,079
United States	153,404	252,457	83,897	182,950
India	47,635	102,561	57,238	112,164
Rest of World	40,698	101,110	69,220	129,632
Service revenue	\$ 486,139	\$ 960,489	\$ 464,475	\$ 938,825

	Six months ended June 30,	Year ended December 31,	Six months ended June 30,	TTM Q2
	2022	2022	2023	2023
Service revenue	\$ 486,139	\$ 960,489	\$ 464,475	\$ 938,825
Net income	\$ 19,315	\$ 40,422	\$ 19,641	\$ 40,748
Provision for Income taxes	8,376	24,111	13,360	29,095
Financing expenses	3,806	11,921	10,429	18,544
Depreciation	18,558	37,915	19,740	39,097
Amortization of intangible assets	9,678	19,882	10,249	20,453
EBITDA	\$ 59,733	\$ 134,251	\$ 73,419	\$ 147,937
Transaction costs	549	953	245	649
Earn-out consideration	1,328	9,729	7,916	16,317
Foreign currency losses (gains)	8,654	7,967	(2,178)	(2,865)
Loss (gain) on disposal of assets	(10)	31	132	173
Severance	821	821	1,568	1,568
Stock-based compensation expense	38,730	69,452	28,779	59,501
Adjusted EBITDA	\$ 109,805	\$ 223,204	\$ 109,881	\$ 223,280
Net Income Margin	4.0%	4.2%	4.2%	4.3%
Adjusted EBITDA Margin	22.6%	23.2%	23.7%	23.8 %

▶ Non-GAAP Reconciliation

*Adjusted EBITDA Trailing
Twelve Month (TTM)
Data*

▶ Non-GAAP Reconciliation

*Adjusted Net Income
Trailing Twelve Month
(TTM) Data*

	Six months ended June 30,	Year ended December 31,	Six months ended June 30,	TTM Q2
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Loss (gain) on disposal of assets	(10)	31	132	173
Severance costs	821	821	1,568	1,568
Stock-based compensation expense	38,730	69,452	28,779	59,501
Tax impacts of adjustments	(5,358)	(6,442)	(2,019)	(3,103)
Adjusted Net Income	\$ 73,707	\$ 142,815	\$ 64,333	\$ 133,441
Net Income Margin	4.0%	4.2%	4.2%	4.3%
Adjusted Net Income Margin	15.2%	14.9%	13.9%	14.2%

► 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%