



Biometric
Registration
Point

Bio
Regi
P

n

a

g

a

r

r

o

Earnings call

FY 2021 & Q1 2022



Disclaimer

The information contained in this document is provided as of the date of its publication and is subject to change without notice.

This presentation contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management of Nagarro. Forward-looking statements involve known and unknown risks and uncertainties and, therefore actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors. Nagarro does not undertake any obligation to update any of the forward-looking statements.

The figures presented for FY21 are audited. The figures presented for Q1 FY22 are unaudited.

Gross profit, gross margin, adjusted EBITDA and adjusted EBITDA margin are non-IFRS financial measures. These and other non-IFRS financial measures may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other financial measures determined in accordance with IFRS. You are cautioned not to place undue reliance on any non-IFRS financial measures included herein. Please find further explanations regarding our financial key performance indicators in chapter "Section A – VI. Financial Performance" in the Annual Report 2021 of the Company. These documents are available under the following internet link <https://www.nagarro.com/en/investor-relations/financial-reports-and-publications>.

Due to rounding, numbers presented in this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures to which they refer.

FY21, described



Summary

- After a slow Q1, **strong, broad-based growth** across industries and regions
- **Excellent client satisfaction** despite largely remote working
- Continued **competition for top engineering talent**
- **Margin pressure** from wage inflation, but clients supportive of billing rate increases
- Enhancement of “**Nagarrian experience**” to support work-from-anywhere
- Acquisition of **ATCS**

Highlights

- **26.9%**
YoY revenue growth
- **28.6%**
YoY revenue growth in constant currency
- **28.3%**
gross margin
- **14.6%**
adj. EBITDA
- Entry into the **SDAX** and **TecDAX**
- Rollover of management participation¹

1. The merger of Nagarro Holding GmbH and Nagarro SE, which concluded the reorganization of the company related to the spin-off from Allgeier SE.

Q1 2022, described



Summary

- Maintained **revenue growth momentum** from Q4
- No signs of slowdown in demand
- Slowdown in job market expected, but not seen yet
- Acquisition of **Techmill** and **RipeConcepts**
- Entry into **Colombia, Ecuador** and the **Philippines**
- Continued innovation around **Work From Anywhere**

Highlights

- **60.3%**
YoY revenue growth
- **55.2%**
YoY constant currency revenue growth
- **27.1%**
gross margin
- **15.6%**
adj. EBITDA
- **2,263**
net new Nagarrians

Q1 2022, by the numbers

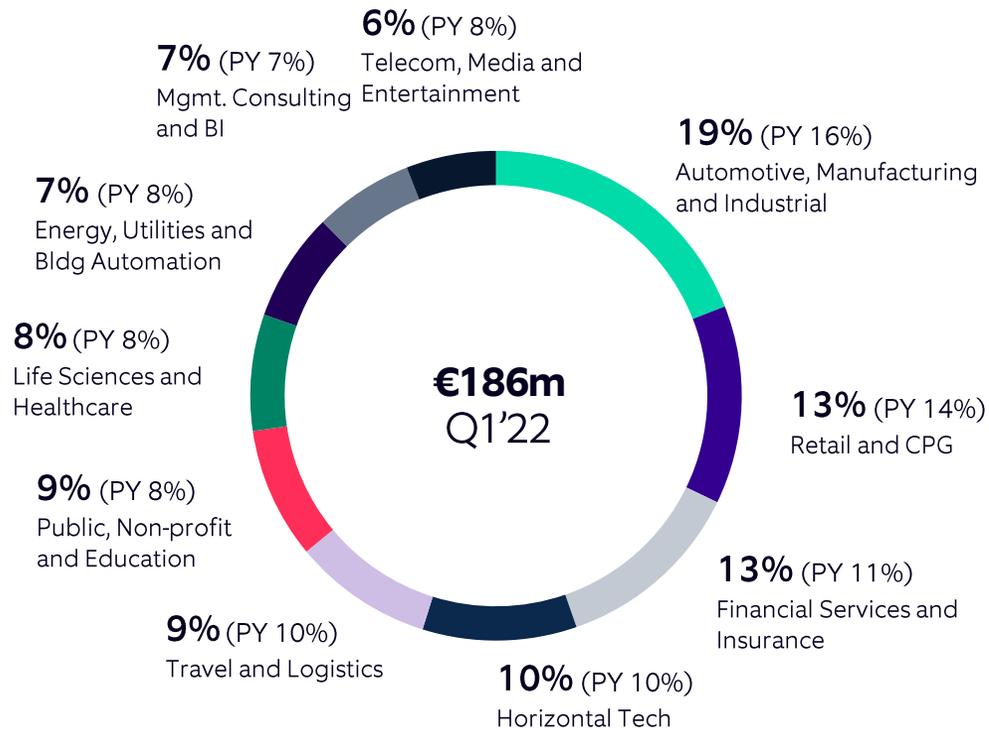


€186m revenue	60.3% YoY revenue growth	14.5% QoQ revenue growth	27.1% gross margin	€29.0m adj. EBITDA
INDUSTRIES' YoY GROWTH RANGE		SEGMENTS' YoY GROWTH RANGE		
88% automotive, mfg & industrial	20% telecom, media & entertainment	127% rest of world	27% central europe	16% top 5 clients' revenue
€76m cash balance	2,263 professionals added	95% CSAT score	GUIDANCE	
			~€770m 2022 revenue	~14% 2022 adjusted EBITDA margin

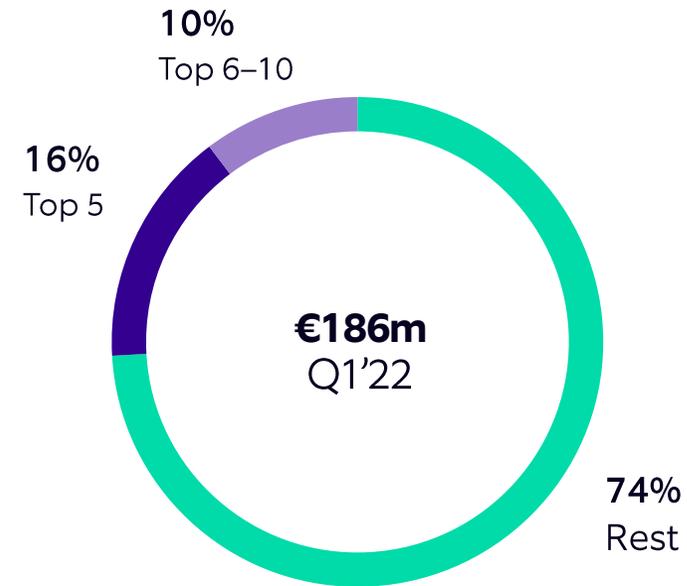
QoQ revenue growth compares Q1 '22 with Q4 '21 for sequential quarter growth

Broad growth led by “Automotive, Manufacturing & Industrial”

Revenue by industry



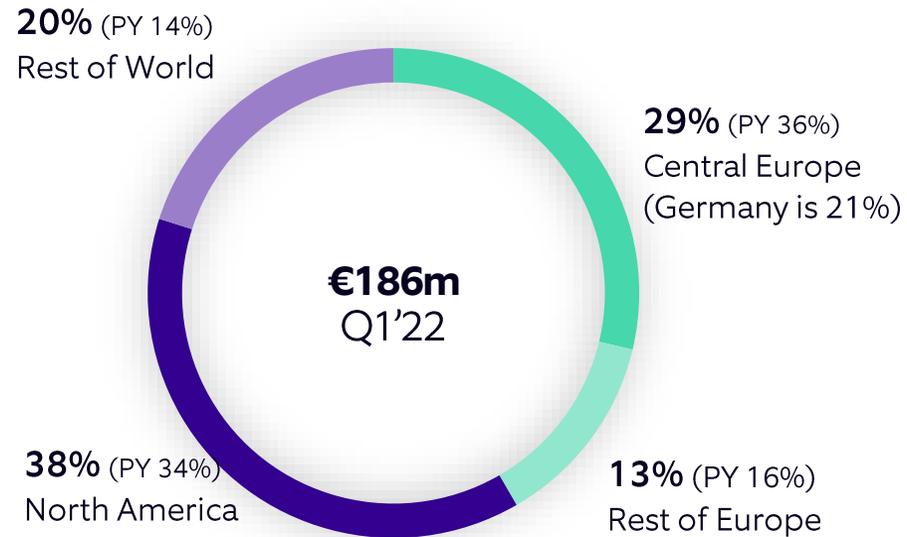
Revenue by customers



Revenue by industry is based on the company's own classification of each client (or its corporate group) by industry. Each corporate group is counted as a single customer. Numbers in brackets represent quarterly data for previous year (PY) data, i.e., for Q1 '21. Percentages are individually rounded and may not add up to 100%.

Global opportunities served with global talent

Revenue by client region



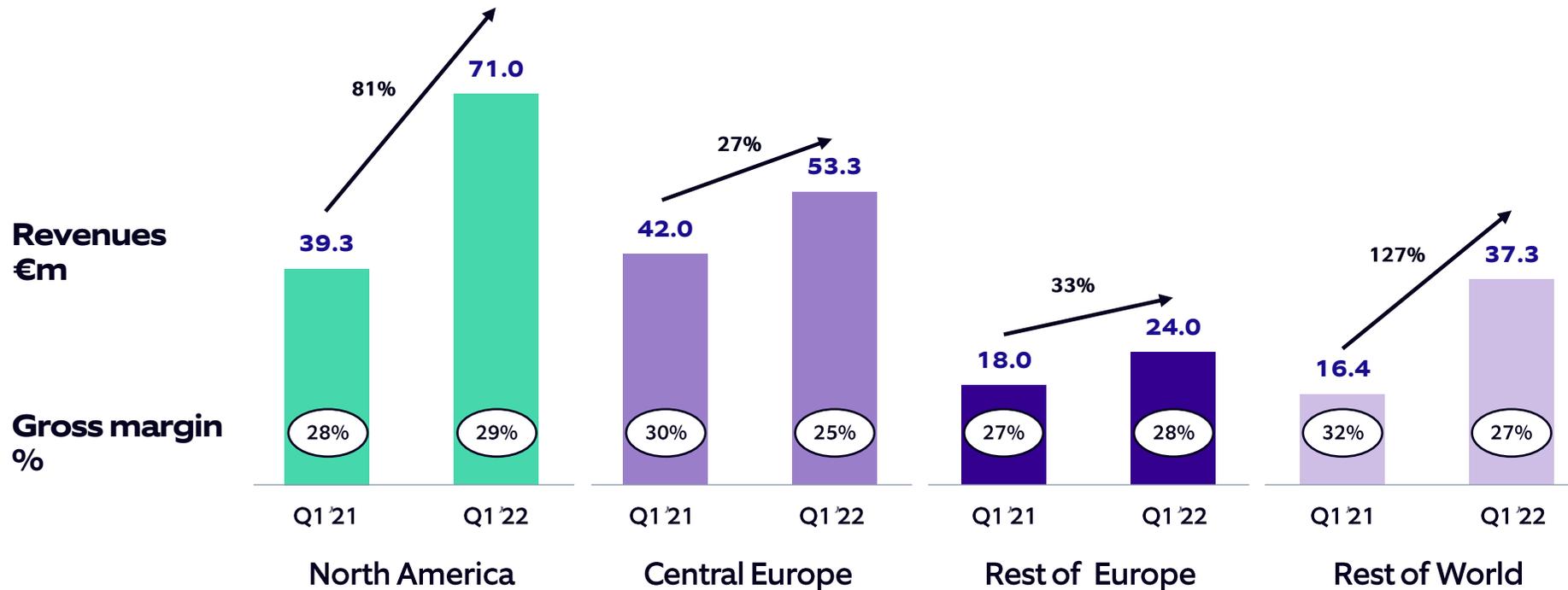
Personnel worldwide

15,947
total professionals, of which...

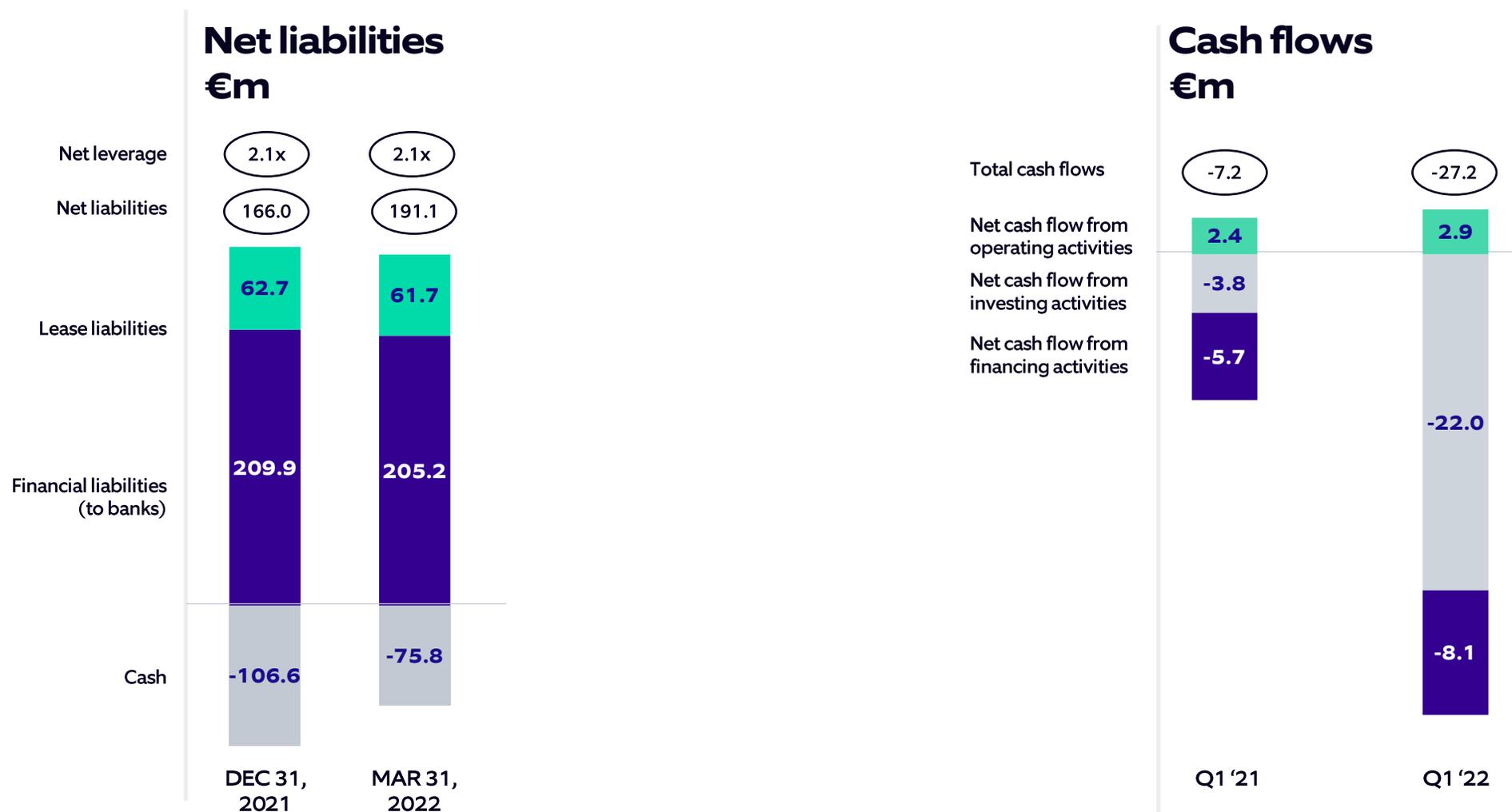
14,773
professionals in engineering

Central Europe comprises Austria, Croatia, Czech Republic, Germany, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Switzerland.
Employee data as of Mar 31, 2022. A portion of the new hires in Q1'22 are fresh graduates, to be trained further, and not likely to be immediately deployed on client projects.

Segment revenues and gross margins



Net liabilities and cash flows



Financial liabilities include drawdown on syndicated credit facility, working capital facilities, bank loans, and liabilities from factoring.
Net leverage is calculated as net liabilities divided by LTM adjusted EBITDA.

Cash flow from factoring including the interest on factoring has been reclassified from financing activities to operating activities in restated Q1 2021 cash flow statement.

Nagarro investment highlights, reiterated

- 1. Positioning** “Engineering DNA” digital leader with a special “Enterprise Agile” approach
- 2. Clients** Large, global, blue-chip customer base
- 3. Organization** Agile, entrepreneurial and global org design and culture
- 4. Financials** Strong revenue growth, attractive margins and upside potential
- 5. Growth** Sustainable organic growth capabilities, plus synergistic M&A





Biometric
Registration
Point

Bio
Regi
P

Our Mission Statement

**To make distance
irrelevant between
intelligent people**

Thank you

