



Thinking Breakthroughs

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 Q3 '21, Q3 '22, 9M '21 and 9M '22 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.

Nagarro at a glance



- Fast-growing, scaled, diversified, **digital engineering leader** with a full-service portfolio
- A **global** company domiciled in Germany
- 18,000+ Nagarrians across 33 countries
- Differentiated organization design based on entrepreneurship and global teams
- Diverse and loyal **blue-chip customer base, 1,000+** customers across 63 countries
- Strong results through “**CARING**” core values

Employee data as of Sep 30, 2022

FY 2021

- **€546 million** revenue
- **26.9%** YoY revenue growth
- **28.3%** gross margin
- **€80 million** adj. EBITDA
- **14.6%** adj. EBITDA margin

FY 2022 guidance

- **€850 million** revenue
- **16%** adj. EBITDA margin



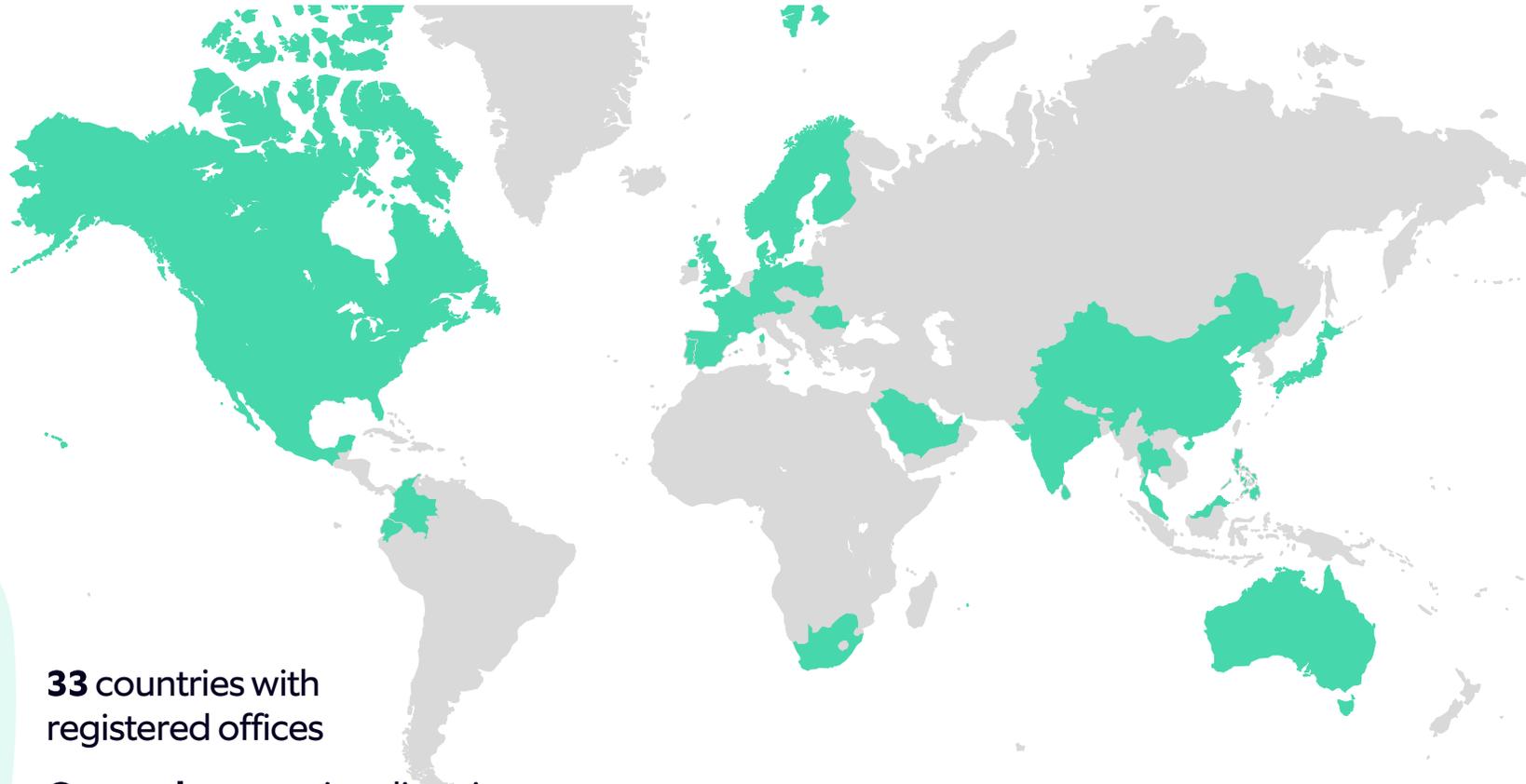
Biometric
Registration
Point

Bio
Regi
P

Our Mission Statement

To make distance
irrelevant between
intelligent people

A global company with no single HQ



Americas

- Canada
- Colombia
- Ecuador
- Mexico
- US

EMEA

- Austria
- Bahrain
- Denmark
- Finland
- France
- Germany
- Malta
- Mauritius
- Norway
- Poland
- Portugal
- Romania
- Saudi Arabia
- Spain
- Sweden
- Switzerland
- South Africa
- UAE
- UK

Asia

- Australia
- China
- India
- Japan
- Malaysia
- Philippines
- Singapore
- Sri Lanka
- Thailand

33 countries with registered offices

Over a dozen nationalities in senior management

Our core values: a magnet for talent

Caring is our superpower



Client-centric



Agile



Responsible



Intelligent



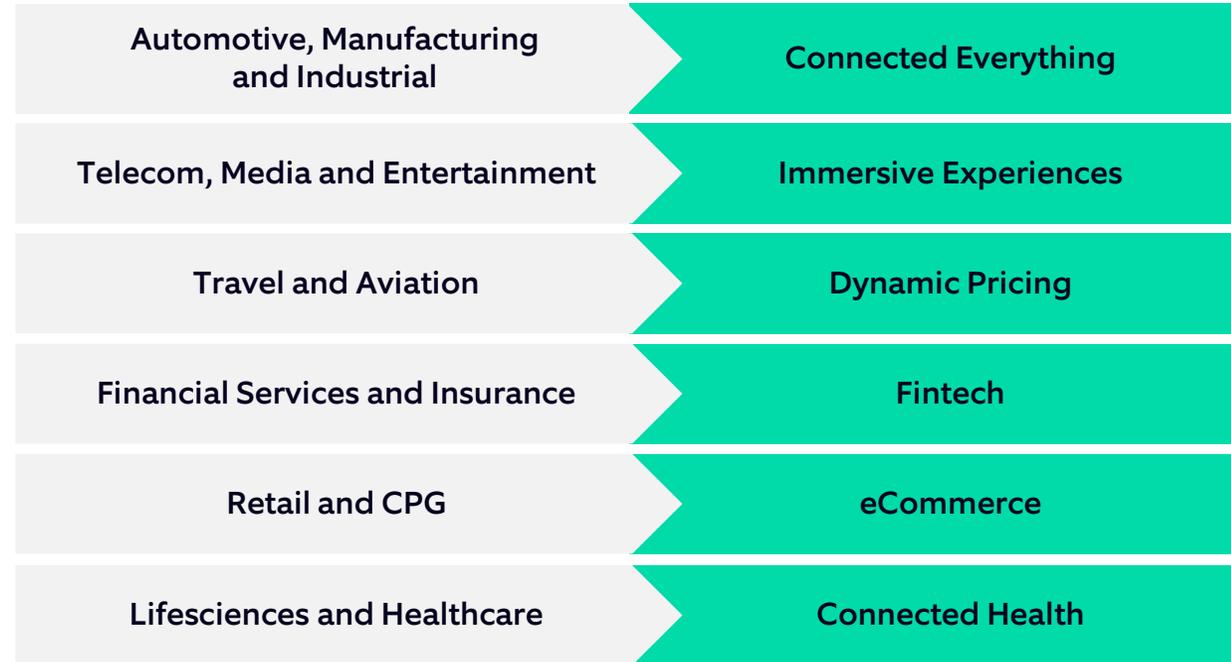
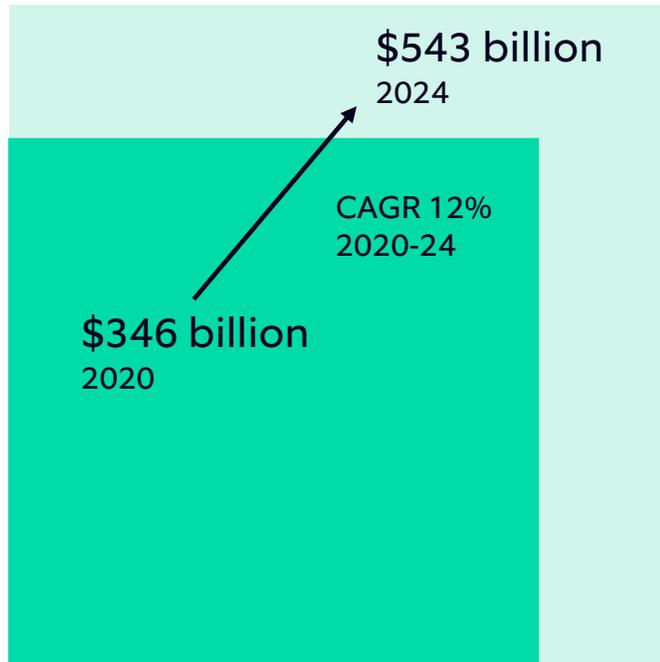
Non-hierarchical



Global

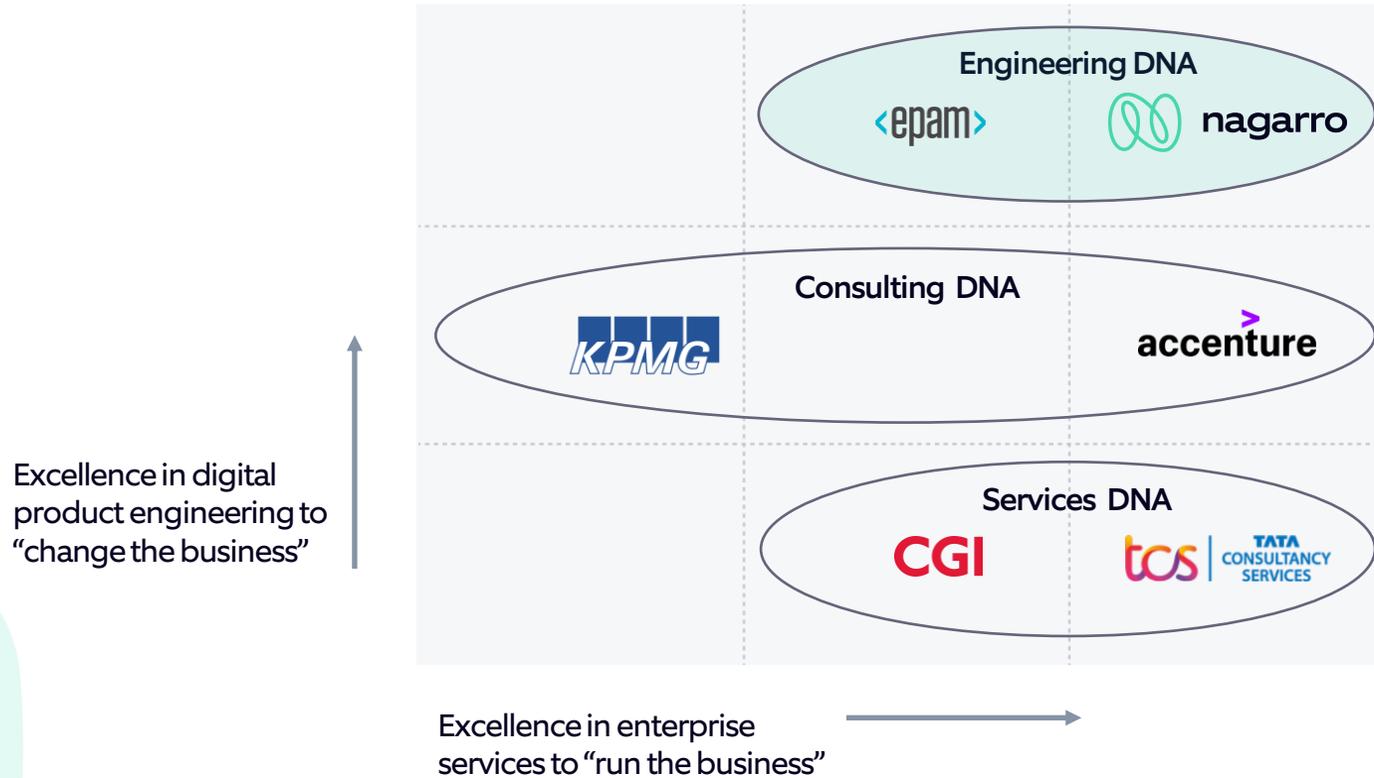
Addressing a large, fast-growing digital services market

Growing spend on digital IT services, supported by structural tailwinds



The estimate of the digital services market is based on the “3rd Platform IT Services” forecast in the IDC Worldwide Black Book, 3rd Platform Edition (August 2020). IDC defines the 3rd Platform as made up of four pillars: cloud, mobile, big data, and social. These pillars represent a new architecture for ICT, based on a cloud-first, mobile-first approach to the management and usage of devices, infrastructure, software, and services. In addition to the four pillars, IDC also added new technologies that it refers to as innovation accelerators, which include 3D printing, AR/VR, artificial intelligence, IoT, blockchain, robotics and security.

Differentiated market positioning



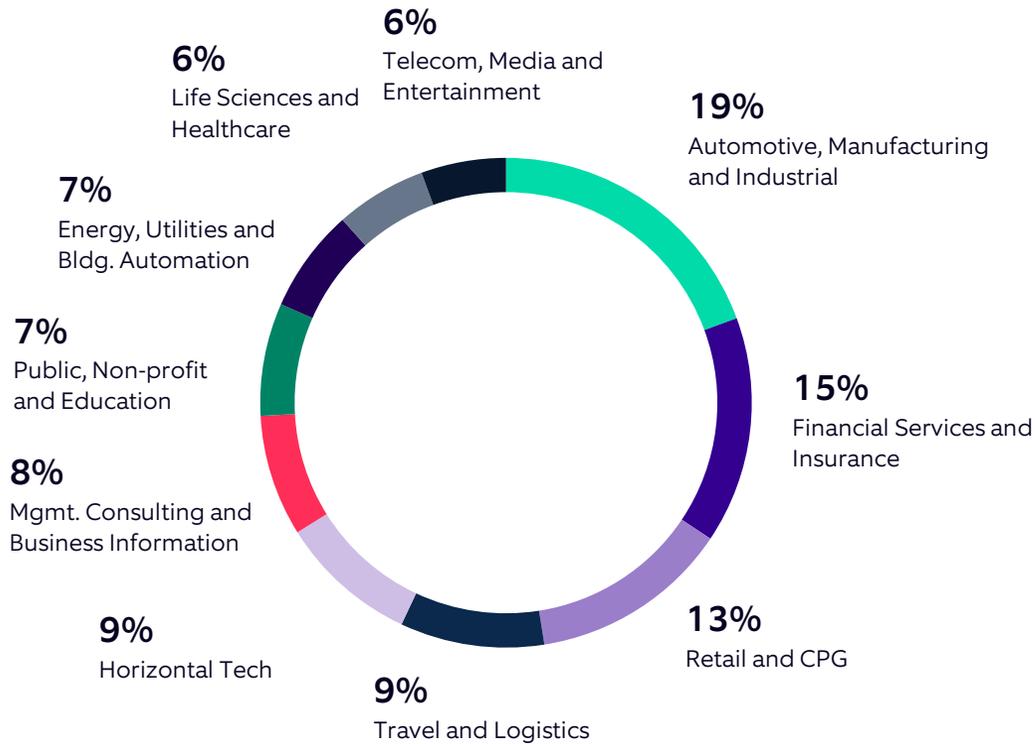
Nagarro's differentiated position:

Excellence in digital product engineering combined with a portfolio of enterprise services

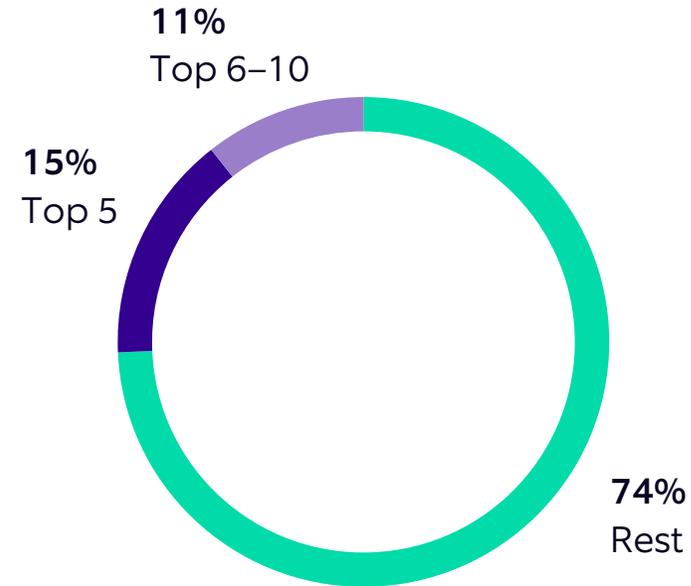
Companies presented do not include all peers. The representation here is the company's view of the competitive landscape.

Diversified across industries and clients

Revenue by industry



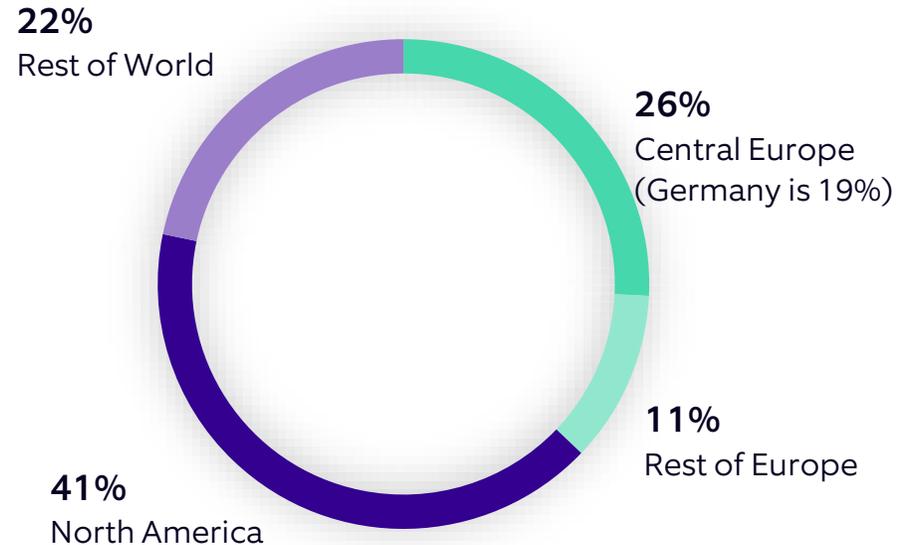
Revenue by customers



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. Percentages are individually rounded and may not add up to 100%.

Global opportunities served with global talent

Revenue by client region

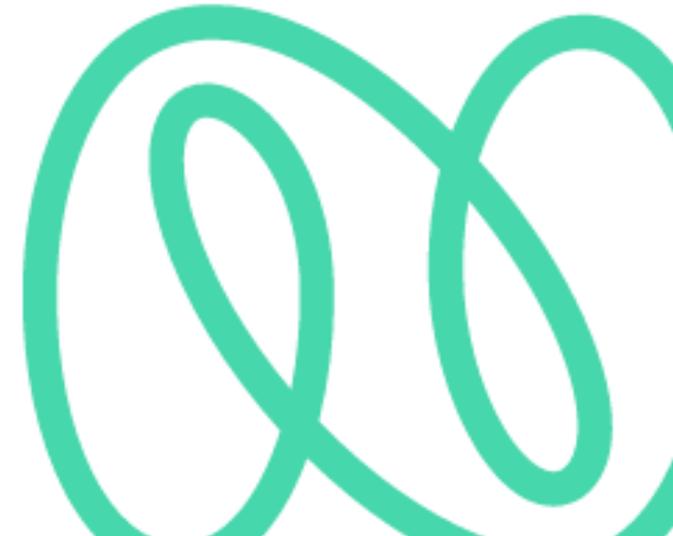


Personnel worldwide

18,087
total professionals, of which...

16,849
professionals in engineering

Central Europe comprises Austria, Croatia, Czech Republic, Germany, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Switzerland.
A number of the new hires for YTD 2022 are college graduates, to be trained further, and not likely to be immediately deployed on client projects.
Number of personnel as of Sept 30, 2022



Working with the leaders in each industry

Automotive, Manufacturing and Industrial



Travel and Logistics



Telecom, Media and Entertainment



Retail and CPG



Financial Services and Insurance



Energy, Utilities and Building Automation



Public, Non-profit and Education



Life Sciences and Healthcare



Horizontal Tech



Management Consulting and Business Information



The term "Big 3 management consulting firms" is used for McKinsey, the Boston Consulting Group and Bain Consulting.

Why customers choose us

Nagarro's "**Enterprise Agile**" mindset, processes and organization design deliver:

- Enterprise-class robust engineering
- Agility in projects, agility in adapting to changing business and technology environments
- Expertise across industries and regions

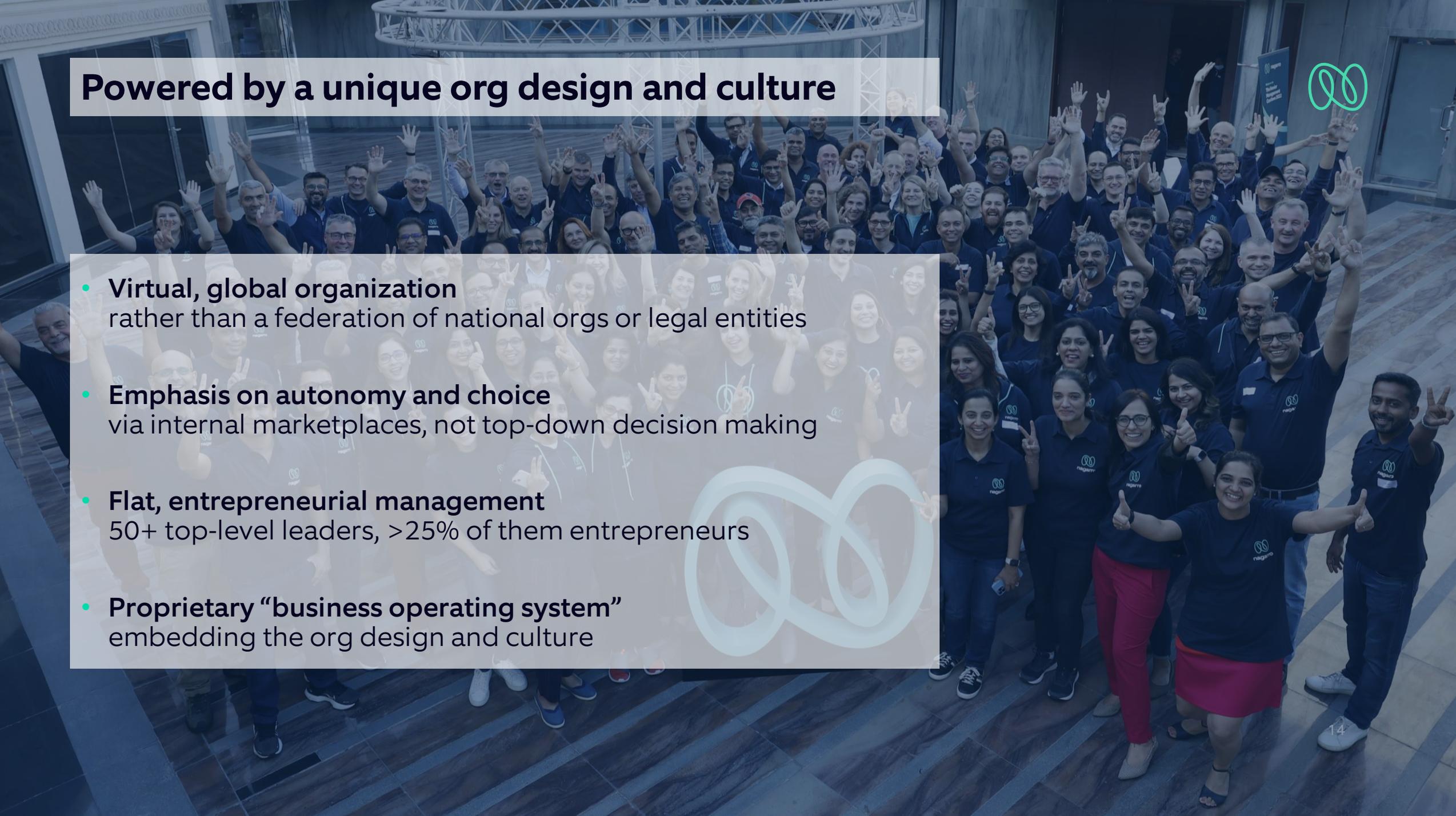
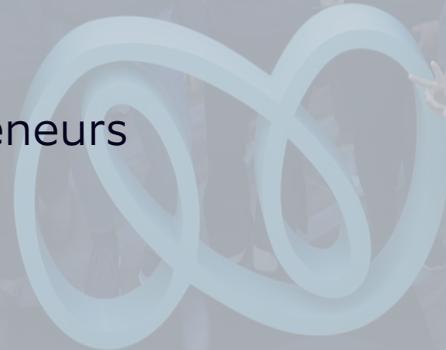


Powered by a unique org design and culture

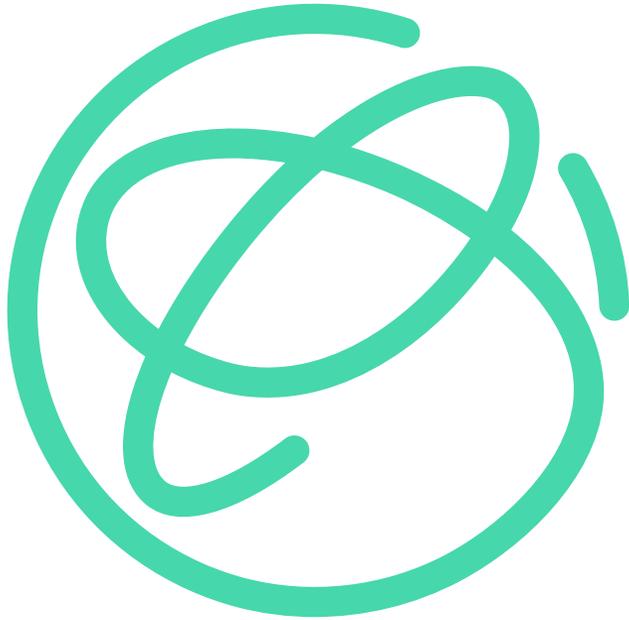


Powered by a unique org design and culture

- **Virtual, global organization** rather than a federation of national orgs or legal entities
- **Emphasis on autonomy and choice** via internal marketplaces, not top-down decision making
- **Flat, entrepreneurial management**
50+ top-level leaders, >25% of them entrepreneurs
- **Proprietary “business operating system”**
embedding the org design and culture



Open, global culture drives post-merger integration and synergies



Bringing the target's capabilities to the world...

...and bringing global capabilities to the target's clients

Socially responsible around the globe



Testing Pro for people with autism



Saving lives via road safety



Incubating a university



Making art accessible



With WWF against single-use plastic



Organizing car-free days



Q3 2022



Q3 2022, described

Highlights

- **Revenue growth momentum** continued
- Wage inflation and attrition **reverted towards pre-Covid levels** in our largest service region
- Added legal entities in **Portugal and Spain**
- Aiming for leadership in **Work From Anywhere** model as a means to access top talent globally
- Building out **digital Nagarrian experience** while enhancing physical engagements at local, regional and global levels

Milestones

- **63.0% YoY**
revenue growth
- **50.9% YoY**
revenue growth in constant currency
- **30.4%**
gross margin
- **21.1%**
adj. EBITDA margin
- **18,087 Nagarrians**
1,268 net new additions

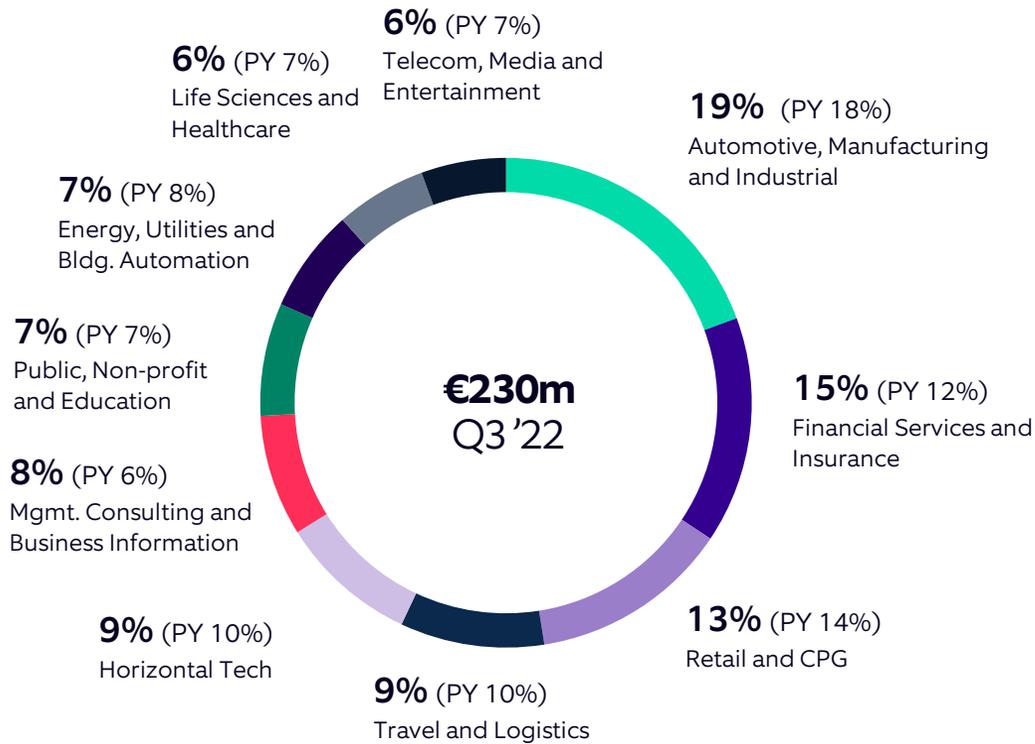
Q3 2022, by the numbers

€230m revenue	63.0% YoY revenue growth	9.4% QoQ revenue growth	30.4% gross margin	€48.4m adjusted EBITDA
INDUSTRIES' YoY GROWTH RANGE		SEGMENTS' YoY GROWTH RANGE		
116% mgmt. consulting & business information	22% telecom, media & entertainment	97% rest of world	31% rest of europe	15% top 5 clients' revenue
€90m cash balance	1,268 professionals added	92.0% CSAT score	GUIDANCE	
			~€850m 2022 revenue	~16.0% 2022 adjusted EBITDA margin

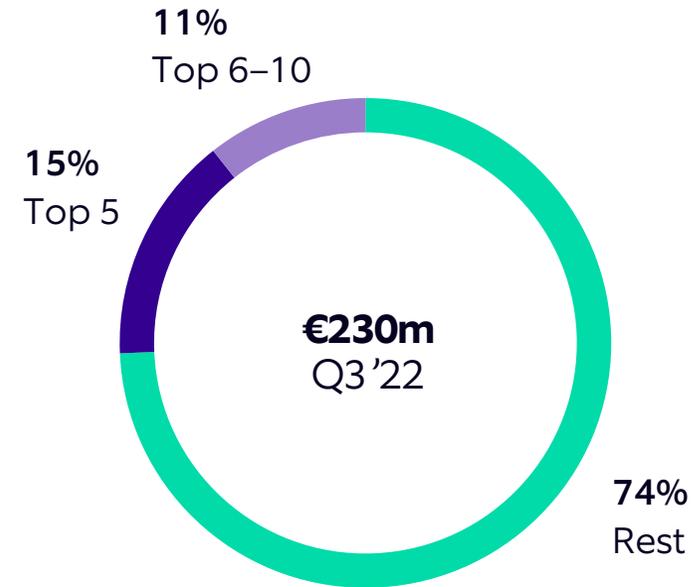
CSAT scores for Q3 2022 reported under revised survey format;
Q2 2022 and subsequent CSAT scores not comparable with Q1 2022 and previous scores

Broad-based growth across industries and clients

Revenue by industry



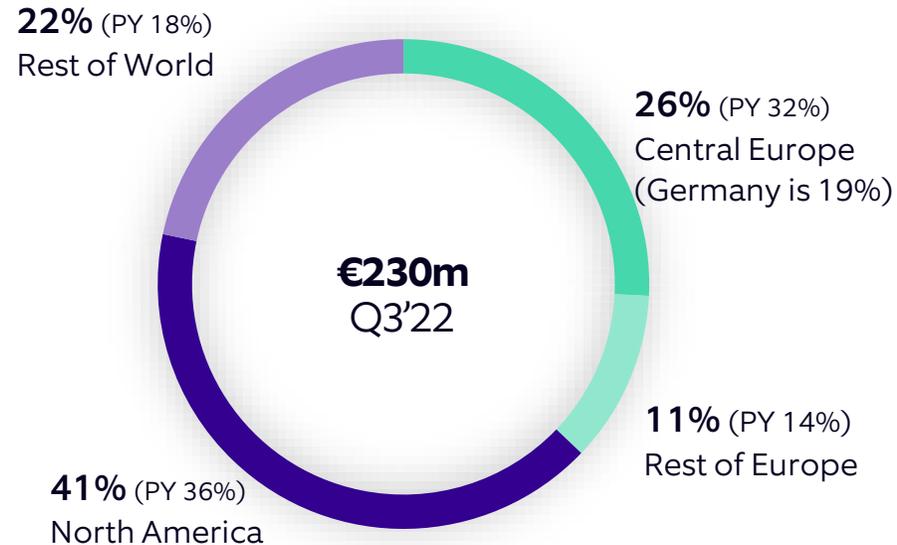
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Rest of World and North America grow fastest

Revenue by client region

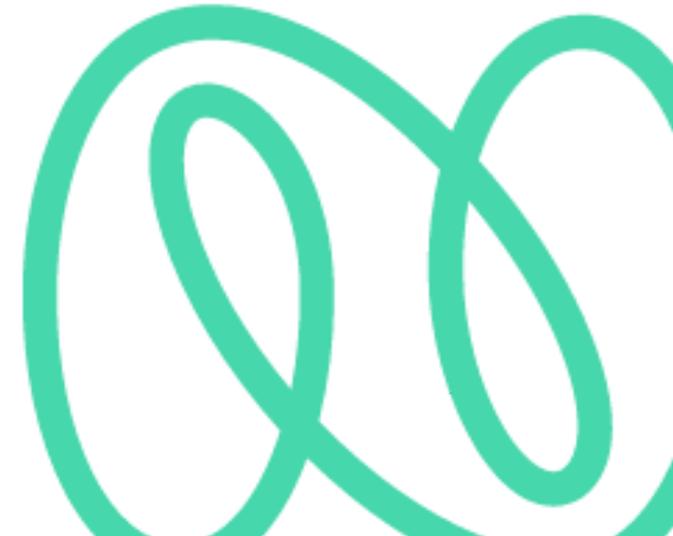


Personnel worldwide

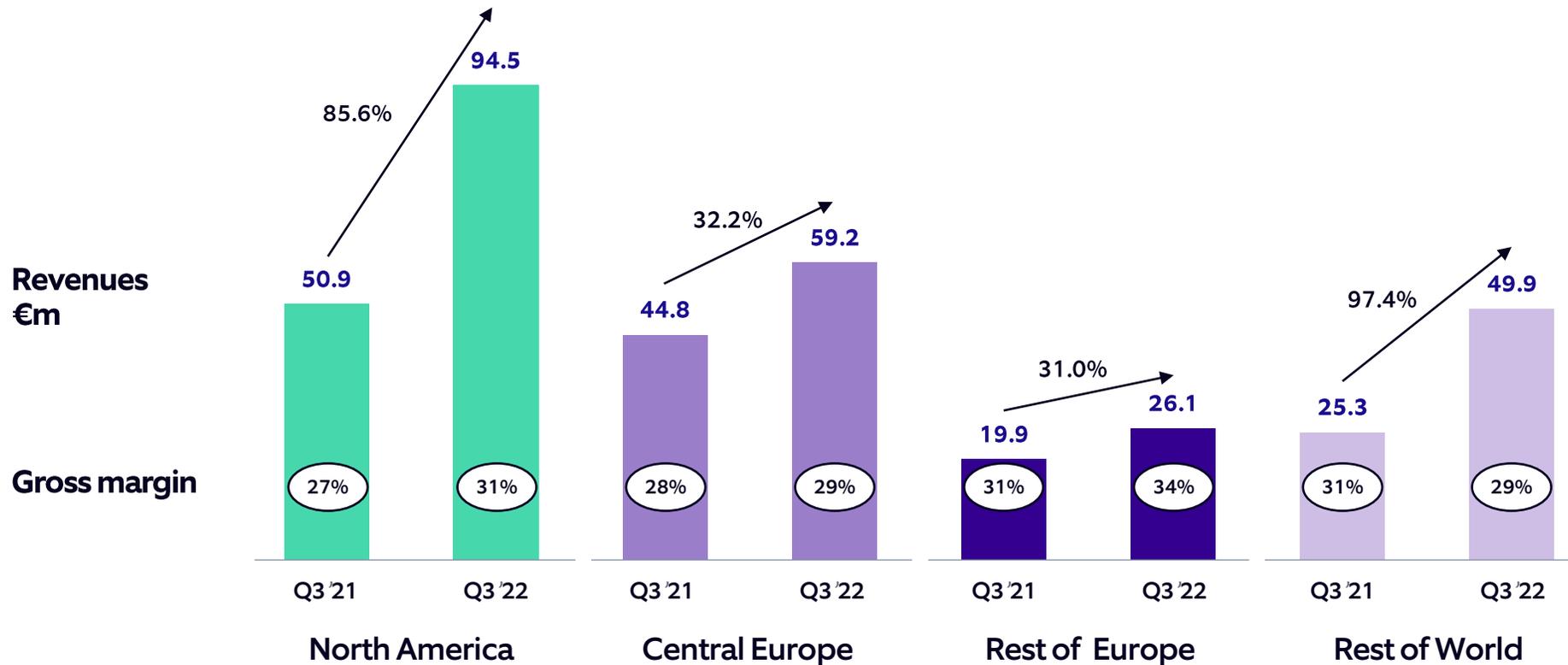
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Segment revenues and gross margins



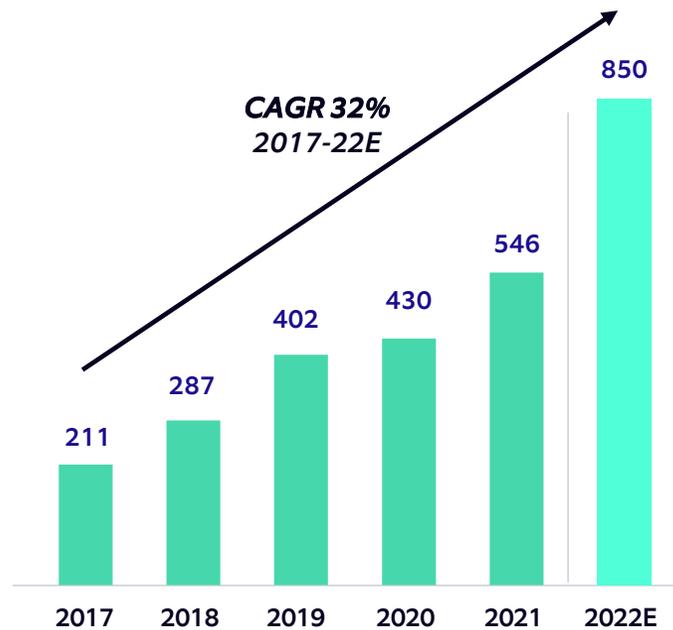
Net liabilities and cash flows



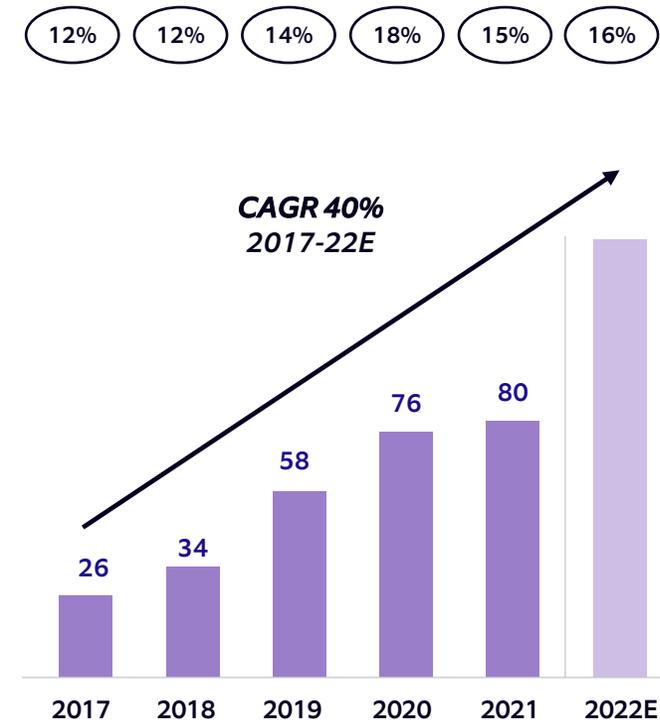
Financial liabilities include drawdown on syndicated credit facility, working capital facilities, bank loans, and liabilities from factoring. Net leverage is calculated as net liabilities divided by adjusted LTM EBITDA.

Robust growth and profitability through the years

Revenues
€m



Adjusted EBITDA
€m



2022E represents revenue and adj. ebitda margin guidance for FY'22 per press release on November 14, 2022
Adjusted EBITDA is independent of IFRS rules and includes the company's adjustments for certain special items.

Outlook

2022 target

Revenue

~€850m
(~56% growth)

Gross Margin

~28%

Adjusted EBITDA

~16%

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





10-20-30