



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 preliminary figures and forward-looking statements. Forward-looking statements may be identified by words such as “expect”, “forecast”, “anticipate”, “intend”, “plan”, “believe”, “seek”, “estimate”, “will”, “target” or words of similar meaning. These statements are based on the current views, expectations, assumptions and information of the management of Nagarro, of which many are beyond Nagarro’s control. 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. All forward-looking statements only speak as of the date when they were made and Nagarro does not undertake any obligation to update any of the forward-looking statements.

The figures presented for H1 2023 are unaudited.

Gross profit, gross margin, adjusted EBITDA and adjusted EBITDA margin are non-IFRS/non-GAAP financial measures. These and other non-IFRS/non-GAAP 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 or other GAAP. You are cautioned not to place undue reliance on any non-IFRS/non-GAAP financial measures included herein. Please find further explanations regarding our financial key performance indicators in chapter “Section A – V. Financial Performance” in the Annual Report 2022 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
- 19,500+ Nagarrians across 35 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 June 30, 2023

FY 2022

- **€856 million** revenue
- **56.8%** YoY revenue growth
- **48.0%** YoY constant currency revenue growth
- **39.3%** YoY organic constant currency revenue growth
- **28.9%** gross margin
- **17.3%** adj. EBITDA margin

FY 2023 guidance

- **€915 million** revenue not including future M&A
- **26%** gross margin
- **13%** adj. EBITDA margin



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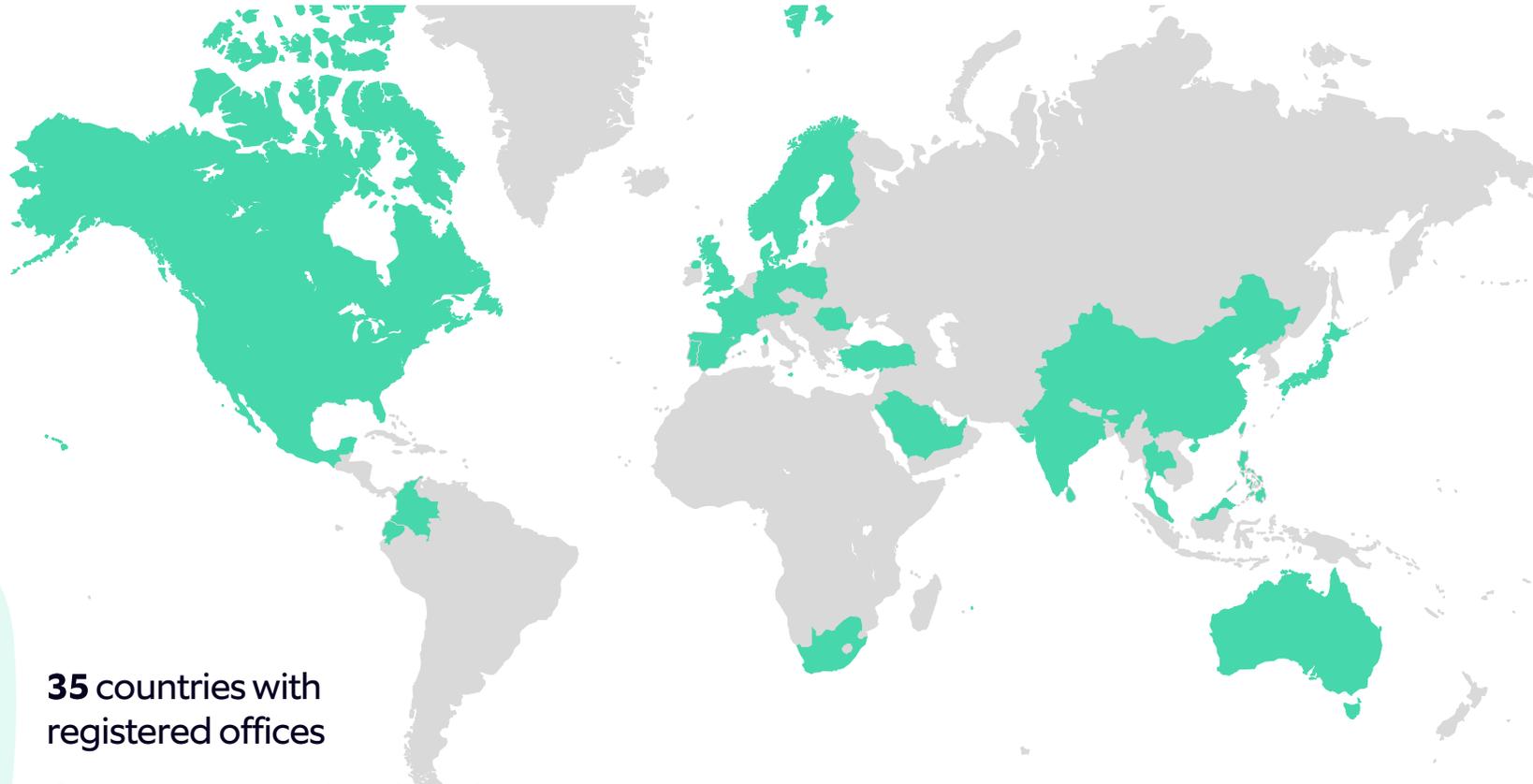
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Our Mission Statement

**To make distance and
difference irrelevant between
intelligent people**

A global company with no single HQ



35 countries with registered offices

Over a dozen nationalities in senior management

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
Taiwan
Turkiye

Our core values: a magnet for talent

Caring is our superpower



Client-centric



Agile



Responsible



Intelligent



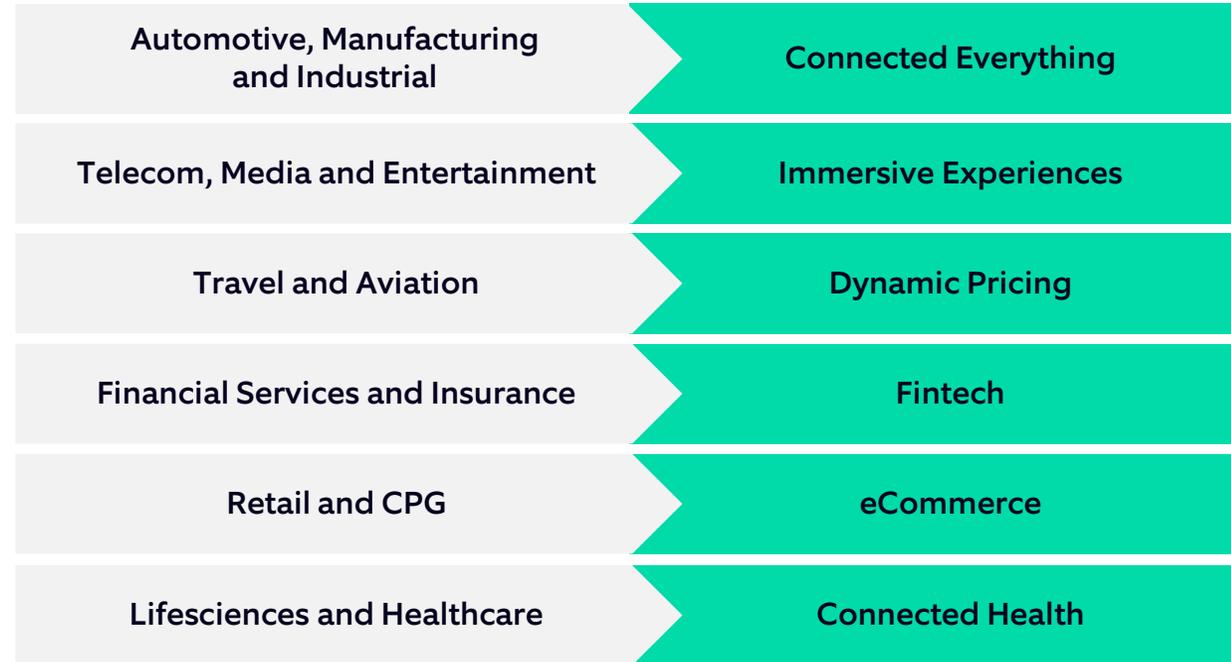
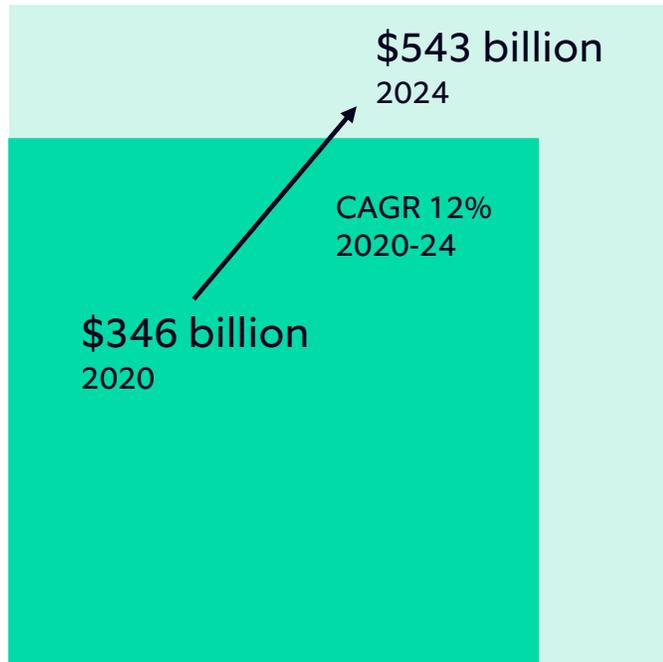
Non-hierarchical



Global

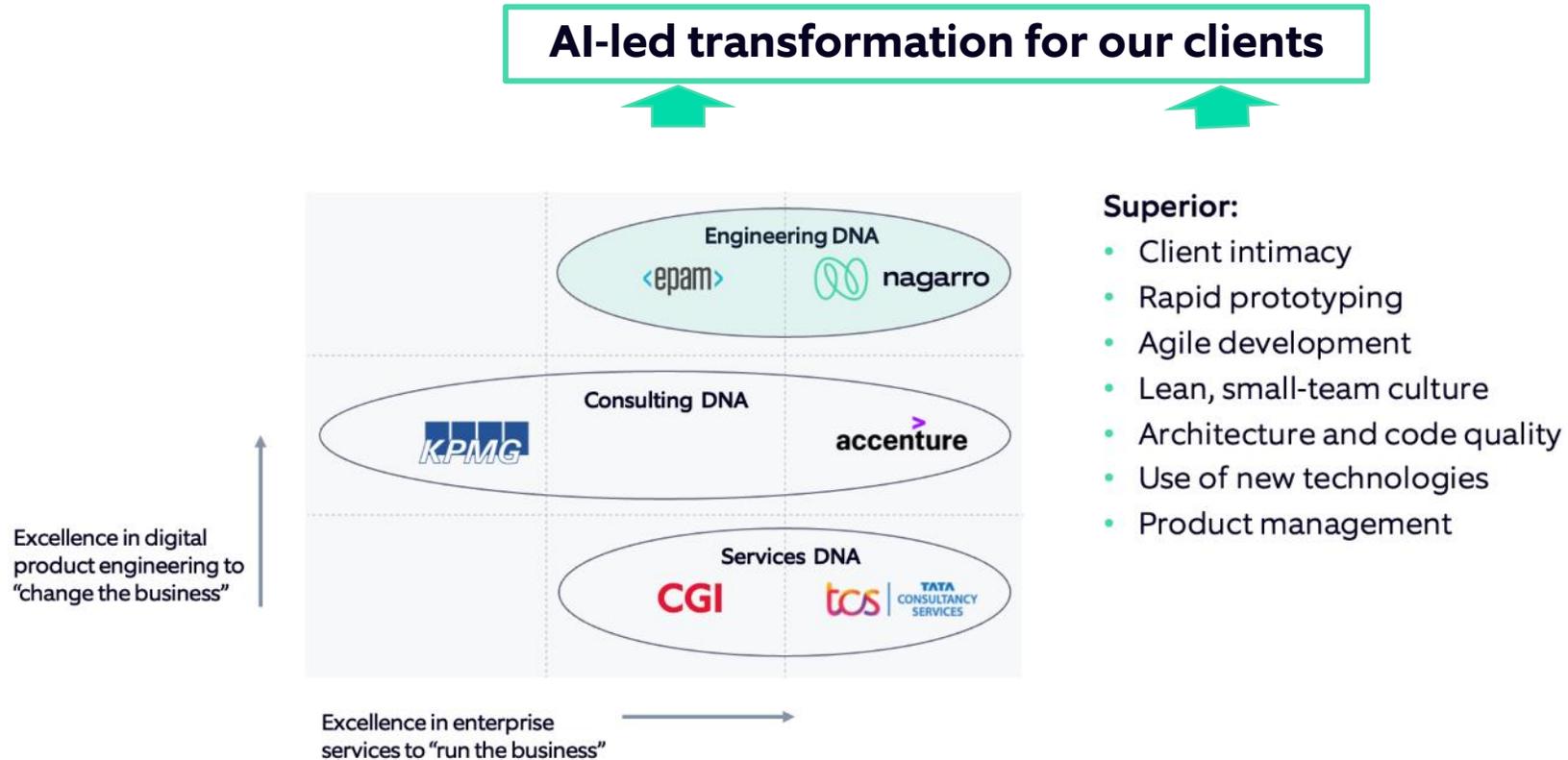
Addressing a large, fast-growing digital services market

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.

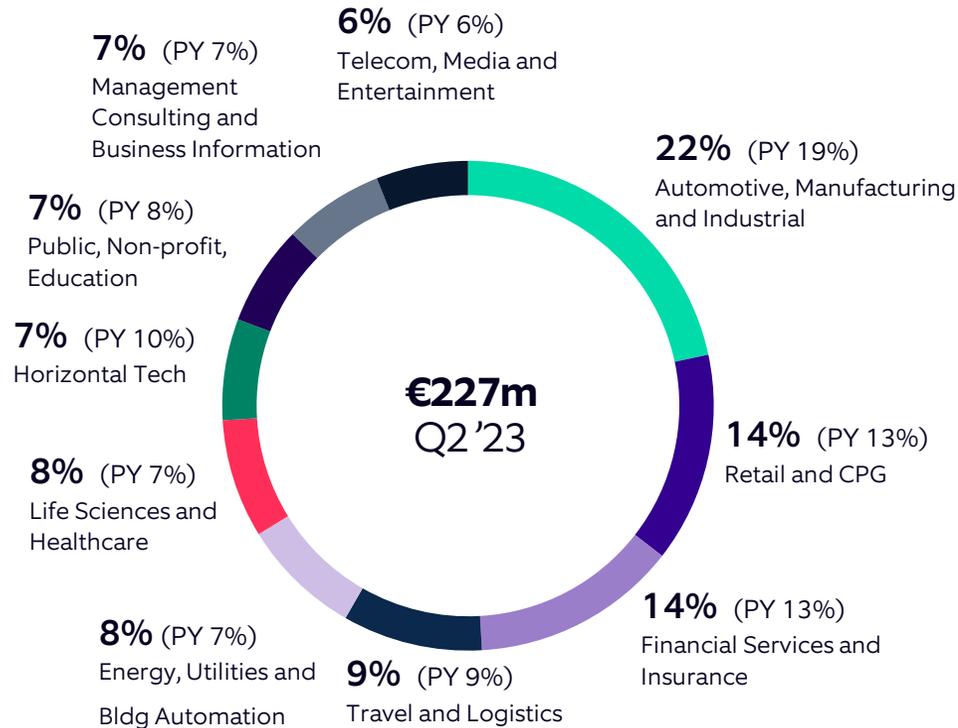
Differentiated market positioning



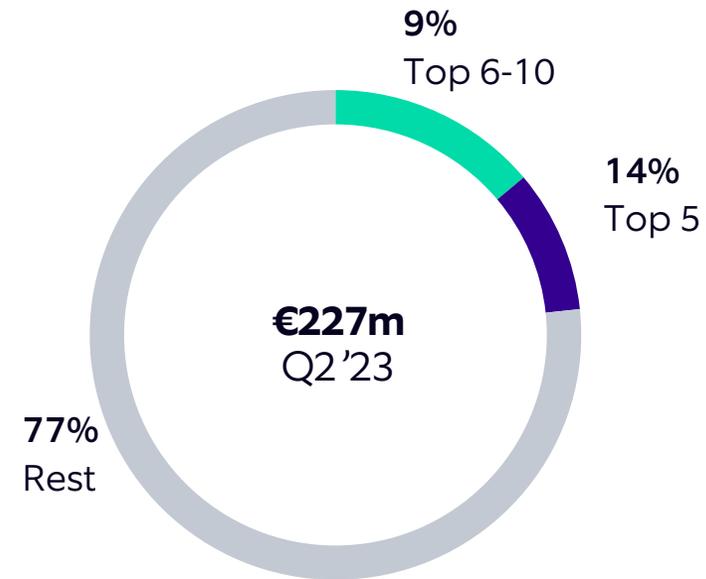
Companies presented do not include all peers. The representation here is the company's view of the competitive landscape.

Diversified across industries and clients

Revenue by industry



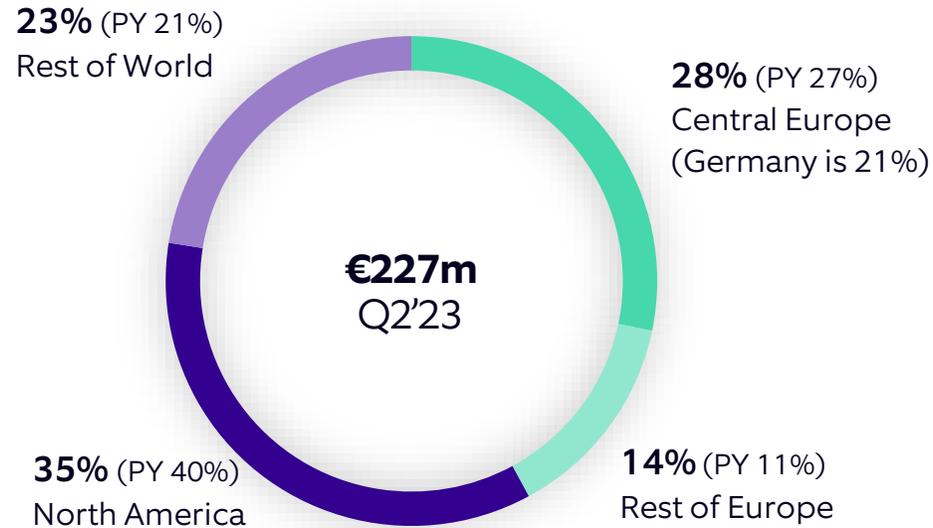
Revenue by customers



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. Numbers in brackets represent previous year (PY) data, i.e. for Q2 '22. Percentages are individually rounded and may not add up to 100%.

Global opportunities served with global talent

Revenue by client region



Personnel worldwide

19,682
total professionals, of which...

18,200
professionals in engineering

Central Europe comprises Austria, Croatia, Czech Republic, Germany, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Switzerland. Numbers in brackets represent previous year (PY) data, i.e. for Q2 '22; percentages are individually rounded and may not add up to 100%. Number of personnel as of June 30, 2023; Increase in headcount in Q2 2023 mostly via acquired entities.



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

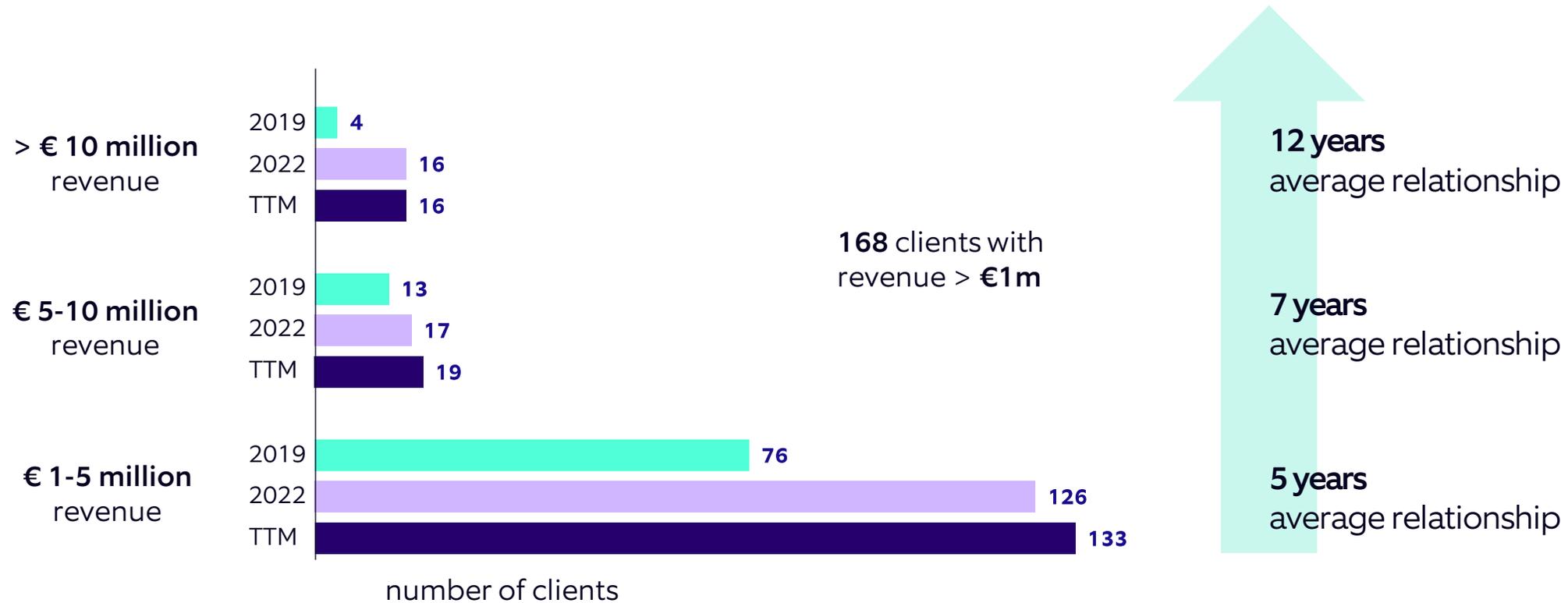


Management Consulting and Business Information



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

Large client base to develop over time



Data from acquired entities is included as if they were part of the company for the entire period except 2019; FY22 data as of Dec 31, 2022; TTM data as of June 30, 2023

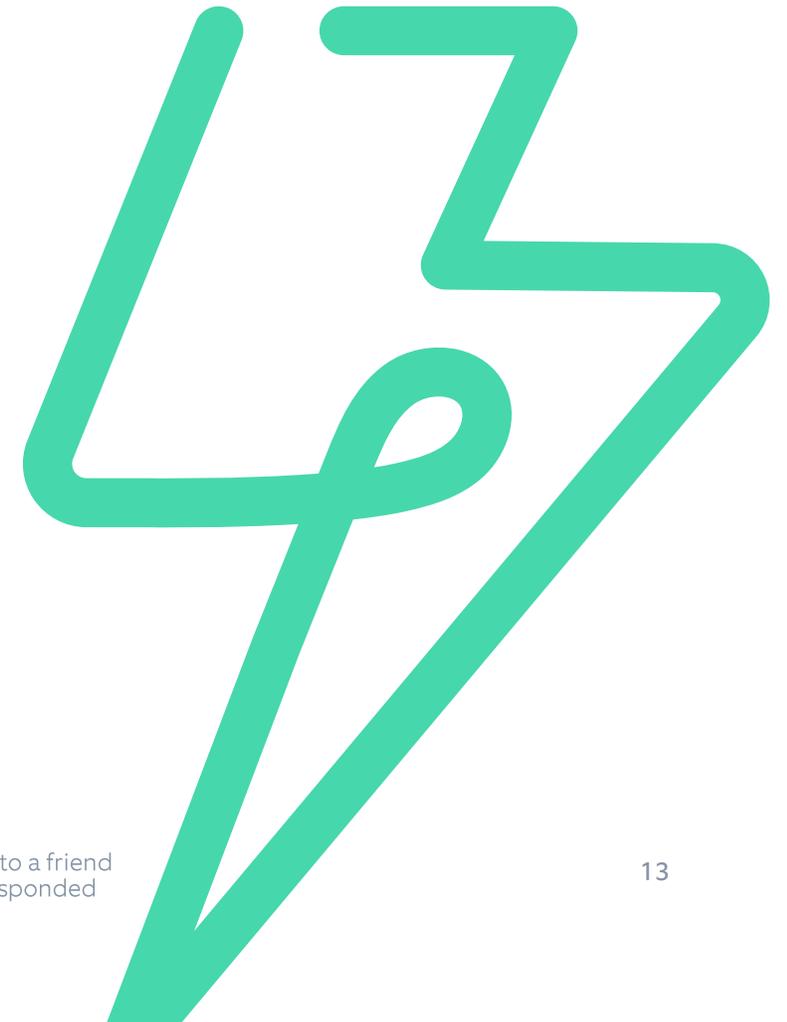
Why customers choose us

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

NPS
63

NPS numbers are from the CSAT survey for Q2, 2023. The question posed was: "On a scale of 1-10, how likely are you to recommend Nagarro to a friend or colleague?" Promoters are those who gave a score of 9 or 10, Passive are those who gave a score of 7 or 8, and Detractors are those who responded with a score below 7. The NPS score is calculated as $(\text{Number of Promoters} - \text{number of Detractors}) * 100 / (\text{total number of NPS responses})$.

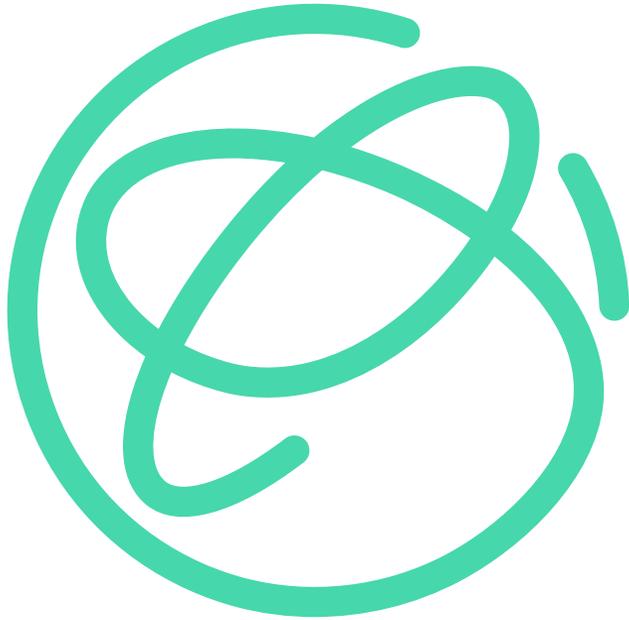


Powered by a unique org design and culture

- **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

Q2 2023, by the numbers

€227m revenue	-0.3% QoQ revenue growth in constant currency	10.7% YoY revenue growth in constant currency	25.3% gross margin	€28.9m adjusted EBITDA
INDUSTRIES' YoY GROWTH RANGE		SEGMENTS' YoY GROWTH RANGE		
28% energy, utility & bldg automation	-28% horizontal tech	33% rest of europe	-5% north america	14% top 5 clients' revenue
€99m cash balance	168 > € 1m accounts TTM	63 NPS	GUIDANCE	
			~€915 2023 revenue	~13.0% 2023 adjusted EBITDA margin

Guidance per announcement on Aug 11, 2023, excludes future acquisitions

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.

Outlook

	2023 target	Medium-term target
Revenue	~€915m	~20% YoY organic growth
Gross Margin	~26%	-
Adjusted EBITDA	~13%	rising to 18% in 2026

Guidance per announcement on August 11, 2023, excludes future acquisitions

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



Q & A

