

4TH QUARTER FISCAL YEAR 2026 EARNINGS PRESENTATION

MAY 7, 2026

AGENDA

1 Q4 Business Update

2 Detailed Review of Q4 Results and Guidance Update

3 Q&A

FORWARD-LOOKING STATEMENTS

Except for historical information, statements in this document may constitute “forward-looking statements” based on our current assumptions regarding future performance. These statements involve numerous risks, uncertainties, and other factors outside our control that could cause actual results to differ materially, including: inability to effectively manage our sales organization, including execution, pipeline, and talent management; our inability to expand service offerings to address emerging technological trends and competitive pressures; failure to attract and retain key personnel, including Artificial Intelligence (AI) and technical experts, or maintain partner relationships; risks associated with AI, including adoption, deployment, and governance, reliance on third-party platforms, cybersecurity, privacy, evolving regulations, and competitive displacement; inability to accurately estimate contract costs and timelines, or failure by us or third parties to deliver on commitments; systems failures, catastrophic events, and resulting service interruptions; liability or reputational damage from security breaches, cyber-attacks, or disclosure of confidential or personal data; failure to comply with new or existing laws, regulations, and customer contracts, including those relating to data privacy, economic sanctions, export controls, AI, and environmental, social, and governance (ESG) expectations; failure to maintain our credit rating, manage indebtedness, or raise capital, adversely affecting our liquidity and borrowing costs; risks associated with international operations, including exchange rate fluctuations and geopolitical conflicts (such as in Russia/Ukraine and the Middle East); macroeconomic challenges, including inflation, reduced customer spending, and economic slowdowns affecting deal closures and cost-takeout efforts; inability to compete effectively, maintain customer relationships, collect receivables, or comply with government contracting regulations; failure to succeed in strategic transactions, acquisitions, or partnerships; securities price volatility; supply chain disruptions, supplier non-performance, or increased procurement costs due to trade tensions, tariffs, or hostilities; climate change, natural disasters, and increased scrutiny of ESG initiatives; infringement of intellectual property rights, or inability to procure necessary third-party licenses; failure to achieve expected benefits of restructuring plans, workforce reductions, and automation/AI reliance; failure to maintain effective disclosure controls and internal control over financial reporting; asset impairment charges, including but not limited to intangibles and deferred tax assets; inability to pay dividends or repurchase shares; pending investigations, claims, and disputes; changes in tax rates, tax laws, and the timing and outcome of tax examinations; and risks related to completed strategic transactions. For a written description of these factors, see our most recently filed Annual Report on Form 10-K, our upcoming Annual Report on Form 10-K for the fiscal year ended March 31, 2026, and any updating information in subsequent SEC filings. Forward-looking statements speak only as of the date made. Except as required by law, we assume no obligation to update or revise any forward-looking statements.

NON-GAAP FINANCIAL MEASURES

We present Non-GAAP financial measures which are derived from the statements of operations, cash flow and balance sheets of DXC. These Non-GAAP financial measures include earnings before interest and taxes ("EBIT"), adjusted EBIT, adjusted EBIT excluding pension income, adjusted EBIT margin, adjusted EBIT margin excluding pension income, adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), Non-GAAP income from continuing operations before income taxes, Non-GAAP net income attributable to DXC and Non-GAAP basic and diluted EPS, organic revenue growth, constant currency revenue, free cash flow, Non-GAAP cost of services, Non-GAAP SG&A expense, Non-GAAP depreciation and amortization, Non-GAAP gross profit, Non-GAAP tax rate, Non-GAAP income tax expense, Non-GAAP other income, and Net Debt/adjusted EBITDA.

We believe EBIT, adjusted EBIT, Non-GAAP income before income taxes, Non-GAAP net income, Non-GAAP net income attributable to DXC common stockholders, and Non-GAAP EPS provide investors with useful supplemental information about our operating performance after excluding certain categories of expenses as well as gains and losses on certain dispositions and certain tax adjustments.

We believe constant currency revenues provide investors with useful supplemental information about our revenues after excluding the effect of currency exchange rate fluctuations for currencies other than U.S. dollars in the periods presented. See below for a description of the methodology we use to present constant currency revenues.

One category of expenses excluded from adjusted EBIT, Non-GAAP income before income tax, Non-GAAP net income, Non-GAAP net income attributable to DXC common stockholders, and Non-GAAP EPS, incremental amortization of intangible assets acquired through business combinations, if included, may result in a significant difference in period-over-period amortization expense on a GAAP basis. We exclude amortization of certain acquired intangible assets as these non-cash amounts are inconsistent in amount and frequency and are significantly impacted by the timing and/or size of acquisitions. Although DXC management excludes amortization of acquired intangible assets, primarily customer-related intangible assets, from its Non-GAAP expenses, we believe that it is important for investors to understand that such intangible assets were recorded as part of purchase accounting and support revenue generation. Any future transactions may result in a change to the acquired intangible asset balances and associated amortization expense.

Another category of expenses excluded from adjusted EBIT, Non-GAAP income before income tax, Non-GAAP net income, Non-GAAP net income attributable to DXC common stockholders, and Non-GAAP EPS is impairment losses, which, if included, may result in a significant difference in period-over-period expense on a GAAP basis. We exclude impairment losses as these non-cash amounts reflect generally an acceleration of what would be multiple periods of expense and are not expected to occur frequently. Further, assets such as goodwill may be significantly impacted by market conditions outside of management's control.

Selected references are made to revenue growth on an "organic basis" so that certain financial results can be viewed without the impact of fluctuations in foreign currency rates and without the impacts of acquisitions and divestitures, thereby providing comparisons of operating performance from period to period of the business that we have owned during both periods presented. Organic revenue growth is calculated by dividing the year-over-year change in GAAP revenues attributed to organic growth by the GAAP revenues reported in the prior comparable period. Organic revenue is calculated as constant currency revenue excluding the impact of mergers, acquisitions or similar transactions until the one-year anniversary of the transaction and excluding revenues of divestitures during the reporting period. This approach is used for all results where the functional currency is not the U.S. dollar. We believe organic revenue growth provides investors with useful supplemental information about our revenues after excluding the effect of currency exchange rate fluctuations for currencies other than U.S. dollars and the effects of acquisitions and divestitures in both periods presented.

Free cash flow represents cash flow from operations, less capital expenditures. Free cash flow is utilized by our management, investors, and analysts to evaluate cash available to pay debt, repurchase shares, and provide further investment in the business.

There are limitations to the use of the Non-GAAP financial measures presented in this report. One of the limitations is that they do not reflect complete financial results. We compensate for this limitation by providing a reconciliation between our Non-GAAP financial measures and the respective most directly comparable financial measure calculated and presented in accordance with GAAP. Additionally, other companies, including companies in our industry, may calculate Non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes between companies. Selected references are made on a "constant currency basis" so that certain financial results can be viewed without the impact of fluctuations in foreign currency rates, thereby providing comparisons of operating performance from period to period. Financial results on a "constant currency basis" are Non-GAAP measures calculated by translating current period activity into U.S. dollars using the comparable prior period's currency conversion rates. This approach is used for all results where the functional currency is not the U.S. dollar.

DXC does not provide a reconciliation of Non-GAAP financial measures that it discusses as part of its guidance because certain significant information required for such reconciliation is not available without unreasonable efforts or at all, including, most notably, the impact of significant non-recurring items. Without this information, DXC does not believe that a reconciliation would be meaningful. Explanations of Non-GAAP financial measures used herein are provided later in this document.

CUSTOMER ZERO: AI IN ACTION



Sales

Automating the end-to-end cycle, increasing capacity and consistency



Legal

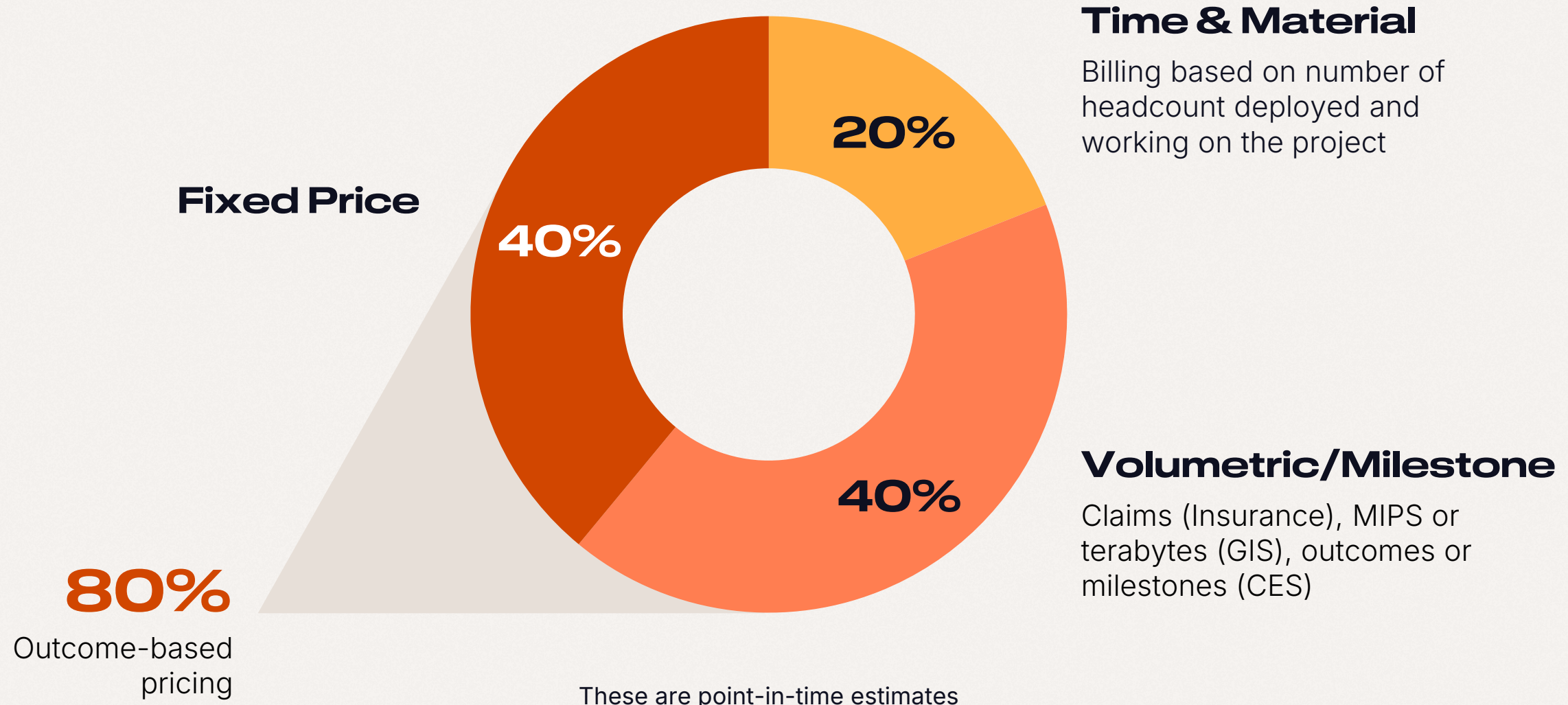
Compressing contract cycles while improving quality



HR and Marketing

Driving both efficiency and better outcomes

POSITIONED TO CONVERT AI EFFICIENCY INTO GREATER PROFITABILITY



FOURTH QUARTER RESULTS

Performance Overview

Q4 FY26

Guidance

	YOY ORGANIC REVENUE GROWTH*	BOOK-TO-BILL	ADJUSTED EBIT MARGIN*	NON-GAAP DILUTED EPS*
	(6.6%)	1.07x	7.6%	\$0.77
Guidance	(5.0%) – (4.0%)		6.5% – 7.5%	\$0.65 – \$0.75

* Reconciliation of GAAP to Non-GAAP measures provided in appendix

FOURTH QUARTER SEGMENT RESULTS

	CES	GIS	Insurance
Revenue	\$1,256M	\$1,549M	\$325M
YoY Organic Revenue Growth*	(3.9%)	(10.6%)	4.0%
YoY Bookings	(11%)	(19%)	+20%
Quarterly Book-to-Bill	1.07x	1.11x	0.88x

* Reconciliation of GAAP to Non-GAAP measures provided in appendix

FULL FISCAL YEAR SEGMENT RESULTS

	CES	GIS	Insurance
Revenue	\$5,023M	\$6,342M	\$1,279M
YoY Organic Revenue Growth*	(3.8%)	(7.2%)	3.6%
YoY Bookings	+1%	(13%)	+4%
TTM Book-to-Bill	1.10x	0.94x	0.76x

* Reconciliation of GAAP to Non-GAAP measures provided in appendix

FULL FISCAL YEAR RESULTS

Performance Overview

FY26

YOY ORGANIC
REVENUE GROWTH*

(4.8%)

BOOK-TO-BILL

0.98x

ADJUSTED EBIT
MARGIN*

7.7%

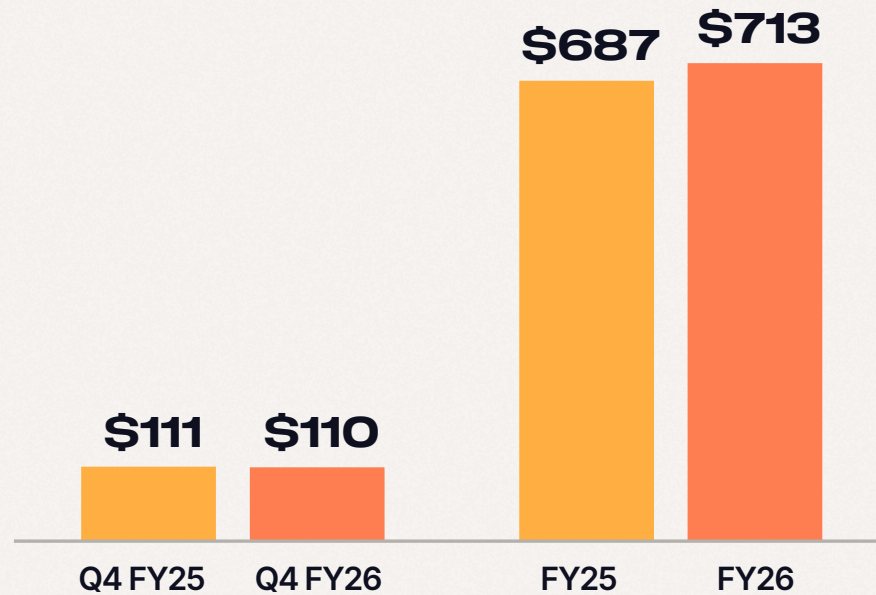
NON-GAAP
DILUTED EPS*

\$3.23

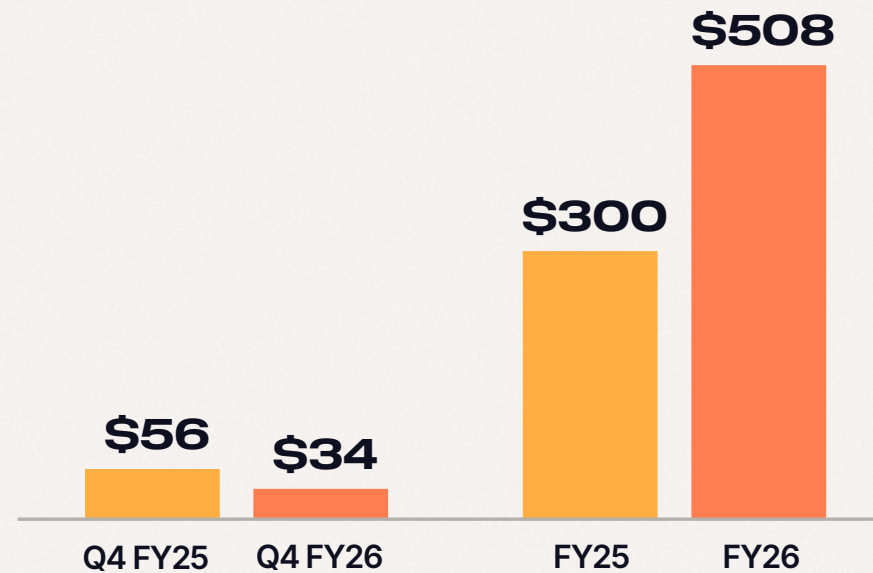
* Reconciliation of GAAP to Non-GAAP measures provided in appendix

FREE CASH FLOW AND CAPITAL STRUCTURE

Strong Free Cash Flow (\$M)

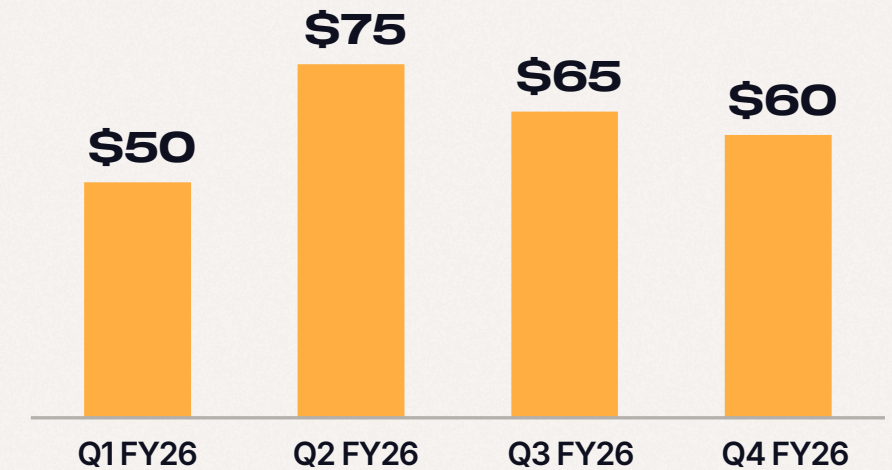


Debt Repayments (\$M)



- \$808M of debt repayments in FY25 and FY26
 - Repaid \$300M of \$700M September 2026 bond

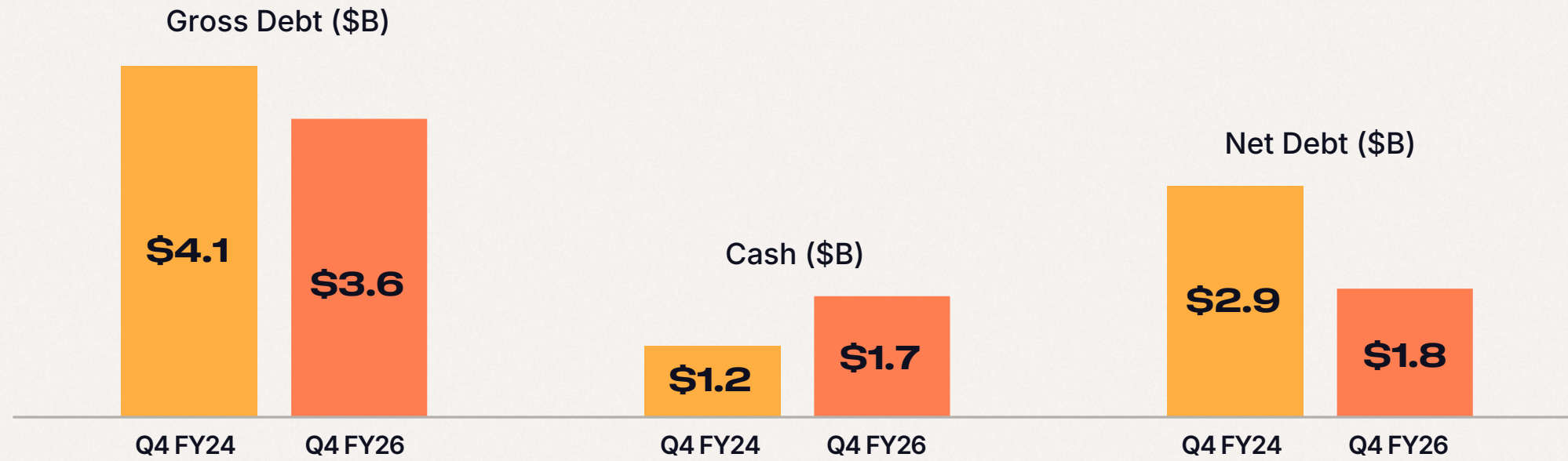
Share Repurchases (\$M)



- \$250M of share repurchases in FY26

DEBT MANAGEMENT

Since Start of FY25



Gross Debt Drivers		
Debt Repayments	FX/Other	Gross Debt Reduction
(\$808M)	\$271M	(\$537M)

EXPECTED NEAR-TERM CAPITAL ALLOCATION PRIORITIES



Prioritize investment in the business



Maintain strong balance sheet with appropriate debt levels

- Retire the remaining \$400 million of senior notes due September 2026



Return capital to shareholders:

- Repurchase \$250 million of shares in FY27

FULL FISCAL YEAR 2027 AND Q1 FISCAL YEAR 2027 GUIDANCE*

Full Fiscal Year 2027

YOY ORGANIC REVENUE GROWTH

(5.0%) - (3.0%)

ADJUSTED EBIT MARGIN

6.0% - 7.0%

NON-GAAP DILUTED EPS

\$2.40 - \$2.90

FREE CASH FLOW

~\$600M

Q1 Fiscal Year 2027

YOY ORGANIC REVENUE GROWTH

(7.5%) - (6.5%)

ADJUSTED EBIT MARGIN

~5.0%

NON-GAAP DILUTED EPS

~\$0.40

* Reconciliation of GAAP to Non-GAAP measures provided in appendix

APPENDIX

YOY ORGANIC REVENUE GROWTH

(\$M)	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Total FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Total FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Total FY26
CES revenue	1,320	1,322	1,313	1,319	5,274	1,281	1,279	1,267	1,235	5,062	1,246	1,255	1,266	1,256	5,023
YoY CES revenue growth	(5.0%)	(2.1%)	(4.0%)	(3.0%)	(3.5%)	(3.0%)	(3.3%)	(3.5%)	(6.4%)	(4.0%)	(2.7%)	(1.9%)	(0.1%)	1.7%	(0.8%)
Foreign currency	0.7%	(1.6%)	(1.5%)	0.5%	(0.5%)	1.7%	(0.1%)	0.9%	2.1%	1.1%	(2.0%)	(1.9%)	(3.5%)	(5.6%)	(3.2%)
Acquisitions and divestitures	7.2%	5.3%	5.1%	1.7%	4.8%	0.4%	0.0%	0.4%	0.3%	0.3%	0.3%	0.4%	0.0%	(0.0%)	0.2%
YoY CES organic revenue growth	2.9%	1.6%	(0.4%)	(0.8%)	0.8%	(0.9%)	(3.4%)	(2.2%)	(4.0%)	(2.6%)	(4.4%)	(3.4%)	(3.6%)	(3.9%)	(3.8%)
GIS revenue	1,844	1,824	1,798	1,764	7,230	1,658	1,656	1,651	1,631	6,596	1,600	1,586	1,607	1,549	6,342
YoY GIS revenue growth	(10.4%)	(6.6%)	(6.7%)	(9.1%)	(8.2%)	(10.1%)	(9.2%)	(8.2%)	(7.5%)	(8.8%)	(3.5%)	(4.2%)	(2.7%)	(5.0%)	(3.9%)
Foreign currency	0.7%	(2.3%)	(2.0%)	(0.1%)	(0.9%)	1.3%	0.1%	0.8%	2.2%	1.1%	(2.2%)	(2.1%)	(3.5%)	(5.6%)	(3.3%)
Acquisitions and divestitures	0.1%	0.0%	(0.0%)	0.1%	(0.0%)	0.2%	0.1%	0.2%	0.1%	0.2%	(0.0%)	0.0%	0.0%	0.0%	0.0%
YoY GIS organic revenue growth	(9.6%)	(8.9%)	(8.7%)	(9.1%)	(9.1%)	(8.6%)	(9.0%)	(7.2%)	(5.2%)	(7.5%)	(5.7%)	(6.3%)	(6.2%)	(10.6%)	(7.2%)
Insurance revenue	282	290	288	303	1,163	297	306	307	303	1,213	313	320	321	325	1,279
YoY Insurance revenue growth	8.8%	9.9%	6.0%	4.3%	7.2%	5.3%	5.5%	6.6%	0.0%	4.3%	5.4%	4.6%	4.6%	7.3%	5.4%
Foreign currency	1.0%	(1.0%)	(0.9%)	(0.1%)	(0.3%)	0.9%	(0.2%)	(0.2%)	1.1%	0.4%	(1.8%)	(1.0%)	(1.4%)	(3.3%)	(1.8%)
Acquisitions and divestitures	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
YoY Insurance organic revenue growth	9.8%	8.9%	5.1%	4.2%	6.9%	6.2%	5.3%	6.4%	1.1%	4.7%	3.6%	3.6%	3.2%	4.0%	3.6%

ADJUSTED EBIT RECONCILIATION

EBIT to Adjusted EBIT (\$M)	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Total FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Total FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Total FY26
Net income (loss)	42	99	140	(195)	86	25	45	63	263	396	18	40	110	(140)	28
Income tax expense (benefit)	36	29	72	(114)	23	43	48	68	75	234	49	91	61	89	290
Interest income	(49)	(53)	(56)	(56)	(214)	(51)	(51)	(51)	(46)	(199)	(46)	(46)	(46)	(43)	(181)
Interest expense	66	78	78	76	298	72	69	66	58	265	54	53	54	55	216
EBIT ⁽¹⁾	95	153	234	(289)	193	89	111	146	350	696	75	138	179	(39)	353
Restructuring costs	20	35	36	20	111	39	42	43	29	153	37	35	20	23	115
Transaction, separation & integration-related costs	1	3	2	1	7	7	15	3	—	25	1	1	—	1	3
Amortization of acquired intangible assets	89	89	88	88	354	87	89	87	85	348	87	88	87	87	349
Merger related indemnification	11	2	2	1	16	—	—	—	2	2	2	—	(34)	(3)	(35)
Impairment losses	3	2	—	—	5	—	—	12	5	17	14	—	—	3	17
Gains and losses on disposition of businesses	5	(33)	(104)	17	(115)	—	(5)	(8)	—	(13)	—	(1)	—	—	(1)
Pension & OPEB actuarial & settlement gains and losses	—	—	—	445	445	—	—	—	(232)	(232)	—	—	11	158	169
Gains and losses on real estate and facility sales	(6)	—	(2)	1	(7)	2	27	3	(9)	23	—	(7)	—	7	—
Adjusted EBIT ⁽¹⁾	218	251	256	284	1,009	224	279	286	230	1,019	216	254	263	237	970
EBIT margin ⁽¹⁾	2.8%	4.5%	6.9%	(8.5%)	1.4%	2.8%	3.4%	4.5%	11.0%	5.4%	2.4%	4.4%	5.6%	(1.2%)	2.8%
Adjusted EBIT margin ⁽¹⁾	6.3%	7.3%	7.5%	8.4%	7.4%	6.9%	8.6%	8.9%	7.3%	7.9%	6.8%	8.0%	8.2%	7.6%	7.7%

⁽¹⁾ Defined at end of presentation

NON-GAAP RECONCILIATION — EPS

Non-GAAP EPS	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Total FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Total FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Total FY26
GAAP EPS (diluted)	\$0.17	\$0.49	\$0.81	(\$1.10)	\$0.46	\$0.14	\$0.23	\$0.31	\$1.43	\$2.10	\$0.09	\$0.20	\$0.61	(\$0.84)	\$0.10
Restructuring costs	0.07	0.13	0.16	0.08	0.44	0.17	0.18	0.18	0.11	0.65	0.15	0.16	0.09	0.10	0.51
TSI	—	0.01	0.01	0.01	0.03	0.03	0.07	0.01	—	0.11	0.01	0.01	—	0.01	0.02
Amortization of acquired intangible assets	0.32	0.34	0.39	0.36	1.40	0.39	0.38	0.37	0.33	1.47	0.36	0.41	0.40	0.39	1.56
Impairment losses	0.03	0.01	—	—	0.04	—	—	0.05	0.03	0.09	0.05	—	—	0.01	0.07
Merger related indemnification	—	—	0.01	(0.01)	0.01	—	(0.03)	—	0.01	(0.02)	0.01	0.01	(0.19)	(0.02)	(0.19)
Debt extinguishment costs	—	—	—	—	—	—	—	—	—	—	—	—	0.01	—	0.01
Gains and losses on disposition of businesses	0.02	(0.11)	(0.49)	0.13	(0.45)	—	(0.03)	(0.01)	(0.01)	(0.05)	—	(0.01)	—	—	(0.01)
Gains and losses on real estate and facility sales	(0.02)	—	(0.01)	—	(0.03)	0.01	0.11	0.01	(0.05)	0.08	—	(0.03)	—	0.03	—
Pension & OPEB actuarial & settlement gains and losses	—	—	—	1.82	1.68	—	—	—	(0.89)	(0.89)	—	—	0.05	0.70	0.73
Tax adjustment	0.01	(0.17)	(0.03)	(0.33)	(0.49)	—	0.03	(0.01)	(0.11)	(0.09)	0.01	0.09	(0.01)	0.37	0.45
Non-GAAP dilution adjustment	—	—	—	0.01	—	—	—	—	—	—	—	—	—	0.02	—
Non-GAAP EPS (diluted) ⁽¹⁾	\$0.61	\$0.70	\$0.86	\$0.97	\$3.10	\$0.75	\$0.93	\$0.92	\$0.84	\$3.43	\$0.68	\$0.84	\$0.96	\$0.77	\$3.23
Shares outstanding (diluted)	213.8	203.1	191.9	183.5	198.8	182.9	183.9	184.8	184.8	184.9	185.0	179.2	175.8	172.4	178.7

⁽¹⁾ EPS and per-share values of certain items may not sum to Non-GAAP diluted EPS due to rounding

FREE CASH FLOW

Free Cash Flow (\$M)	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Total FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Total FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Total FY26
Cash flows from operating activities	127	248	706	280	1,361	238	195	650	315	1,398	186	409	414	239	1,248
Less capex															
Purchase of property & equipment	(55)	(53)	(36)	(38)	(182)	(48)	(41)	(82)	(77)	(248)	(43)	(44)	(55)	(70)	(212)
Payments for transition & transformation contract costs	(62)	(48)	(49)	(39)	(198)	(38)	(35)	(33)	(29)	(135)	(30)	(28)	(27)	(21)	(106)
Software purchased & developed	(85)	(56)	(36)	(48)	(225)	(107)	(71)	(52)	(98)	(328)	(16)	(97)	(66)	(38)	(217)
Total capex	(202)	(157)	(121)	(125)	(605)	(193)	(147)	(167)	(204)	(711)	(89)	(169)	(148)	(129)	(535)
Free Cash Flow	(75)	91	585	155	756	45	48	483	111	687	97	240	266	110	713

NON-GAAP AND OTHER DEFINITIONS

Our Non-GAAP and other definitions include:

- **Segment profit:** Segment revenue *less* costs of services, selling, general and administrative, depreciation and amortization, and other segment items. The company does not allocate to its segments certain operating expenses managed at the corporate level. These unallocated expenses generally include certain corporate function costs, pension and other post-retirement benefit ("OPEB") actuarial and settlement gains and losses, restructuring costs, transaction, separation, and integration-related costs, amortization of acquired intangible assets, impairment losses, gains/(losses) on dispositions of businesses, gains/(losses) on real estate and facility sales, and other costs that do not reflect ongoing segment operating performance
- **Segment profit margin:** Segment profit as a percentage of segment revenue
- **Earnings before interest and taxes (EBIT):** Net income (loss) less income from discontinued operations, net of taxes, interest expense, interest income, and income tax expense (benefit)
- **Earnings before interest, taxes, depreciation and amortization (EBITDA):** Net income (loss) less income from discontinued operations, net of taxes, interest expense, interest income, income tax expense (benefit), depreciation, and amortization
- **EBIT margin:** EBIT as a percentage of revenue
- **Adjusted EBIT:** EBIT excluding Non-GAAP adjustments (e.g., restructuring costs, amortization expense related to acquired intangible assets, and others — refer to next slide for definitions)
- **Adjusted EBIT margin:** Adjusted EBIT as a percentage of revenue
- **Free cash flow:** Cash flows from operating activities excluding capital expenditures for property, plant and equipment, transition and transformation contract costs, and software purchased and developed
- **Organic revenue:** Excludes the impacts of acquisitions and divestitures from financial results on a constant currency basis
- **Organic revenue growth:** Calculated by dividing the current period change in organic revenues by GAAP revenues reported in the prior comparable period
- **Non-GAAP gross profit:** Revenue less Non-GAAP cost of sales
- **Non-GAAP gross profit margin:** Non-GAAP gross profit as a percentage of revenue
- **Net debt:** Short-term debt plus long-term debt, less cash and cash equivalents

NON-GAAP ADJUSTMENTS

Our Non-GAAP adjustments include:

- **Restructuring costs:** Includes costs, net of reversals, related to workforce and real estate optimization and other similar charges.
- **Transaction, separation and integration-related ("TSI") costs:** Includes third party costs related to integration, separation, planning, financing and advisory fees and other similar charges associated with mergers, acquisitions, strategic investments, joint ventures, and dispositions and other similar transactions incurred within one year of such transactions closing, except for costs associated with related disputes, which may arise more than one year after closing.
- **Amortization of acquired intangible assets:** Includes amortization of intangible assets acquired through business combinations.
- **Pension and OPEB actuarial and settlement gains and losses:** Pension and OPEB actuarial mark to market adjustments and settlement gains and losses.
- **Merger related indemnification:** Represents the company's estimate of potential net liability for tax related indemnifications.
- **Gains and losses on dispositions:** Gains and losses related to dispositions of businesses, strategic assets and interests in less than wholly-owned entities.
- **Gains and losses on real estate and facility sales:** Gains and losses related to dispositions of real property.
- **Impairment losses:** Non-cash charges associated with the permanent reduction in the value of the company's assets (e.g., impairment of goodwill and other long-term assets including fixed assets and impairments to deferred tax assets for discrete changes in valuation allowances). Future discrete reversals of valuation allowances are likewise excluded.
- **Debt extinguishment costs:** Costs associated with early retirement, redemption, repayment or repurchase of debt and debt-like items including any breakage, make-whole premium, prepayment penalty or similar costs as well as solicitation and other legal and advisory expenses.
- **Tax adjustments:** Discrete tax adjustments to impair or recognize certain deferred tax assets, adjustments for changes in tax legislation, tax litigation matters, and adjustments to transition tax. Income tax expense (benefit) from the impact of mergers and divestitures is separately computed based on the underlying transaction. Income tax expense of all other (non-discrete) Non-GAAP adjustments is computed by applying the jurisdictional tax rate to the pre-tax adjustments on a jurisdictional basis. In fiscal 2026, includes the unfavorable summary judgment in a tax matter relating to a foreign exchange tax case.



IMPOSSIBLE. DELIVERED.