

DXC

JUNE 11 **INVESTOR
DAY 2026**

ROGER SACHS

Vice President, Investor Relations

TODAY'S AGENDA

1 Strategy & Financial Framework

Raul Fernandez
Rob Del Bene
Holly Grant

2 Unlocking What's Next

Ramnath Venkataraman & Sandeep Bhanote – Consulting & Engineering Services (CES)
Ray August – Insurance Software & Business Process Services (ISB)
Chris Drumgoole & Lisa Beaudoin – Global Infrastructure Services (GIS)

3 Q&A Session

4 Networking and Product Demos

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 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

This presentation includes non-GAAP financial measures as a supplement to GAAP results. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP, and may be different from non GAAP financial measures used by other companies. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the Appendix to this presentation.

RAUL FERNANDEZ

30+ YEARS OF OPERATING AND INVESTING IN HIGH - GROWTH TECHNOLOGY, PUBLIC AND PRIVATE SOFTWARE, SAAS AND SERVICES COMPANIES.

PRIOR EXPERIENCE



CURRENT ROLES



President and Chief Executive Officer
Board Member



Independent Director & Chairman of the Security Committee –
Tik Tok USA

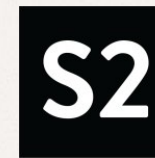


Vice Chairman & Co-Owner -
Monumental Sports,
& NBA Board of Governors

MICHAEL HARTMAN

Head of Americas Enterprise, Anthropic

AI



EXECUTIVE LEADERSHIP

Joined as **head of Americas Enterprise, Anthropic** in 2026

PROVEN TRACK RECORD

25+ years sales leadership excellence at Databricks, Salesforce, Thomson Reuters and more.

Limited partner at Stage 2 Capital

BOARD EXPERIENCE

Taluation Group executive board advisor.

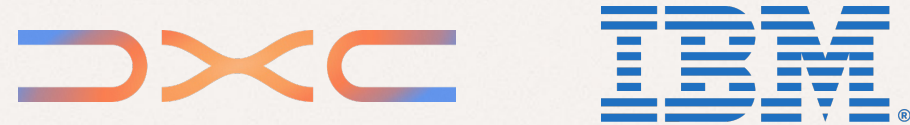
Rutgers Business School founding board advisor.

DXC OASIS IS ALREADY LIVE WITH 50+ CUSTOMERS POWERED BY CLAUDE



ROB DEL BENE

Chief Financial Officer



EXECUTIVE LEADERSHIP

EVP & CFO since June 2023

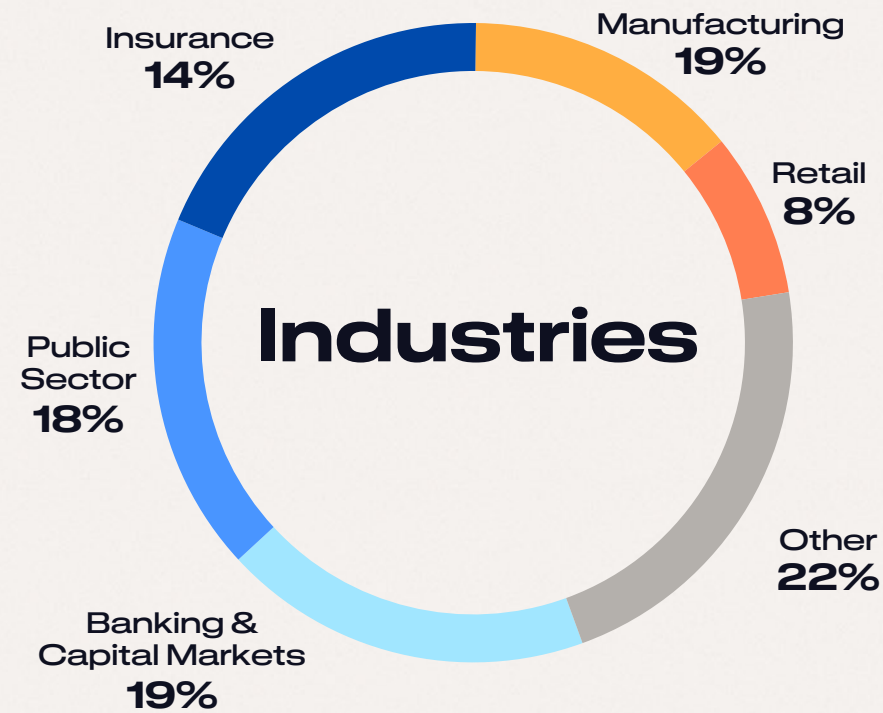
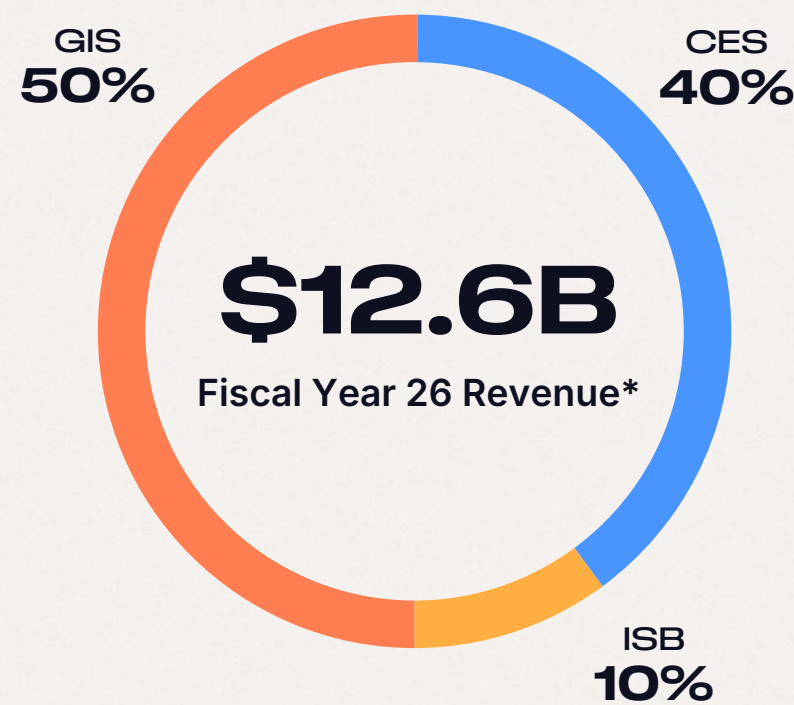
EXPERIENCE

40 year plus career at IBM

PROVEN TRACK RECORD

GM, Controller, & Treasurer of
Multiple businesses

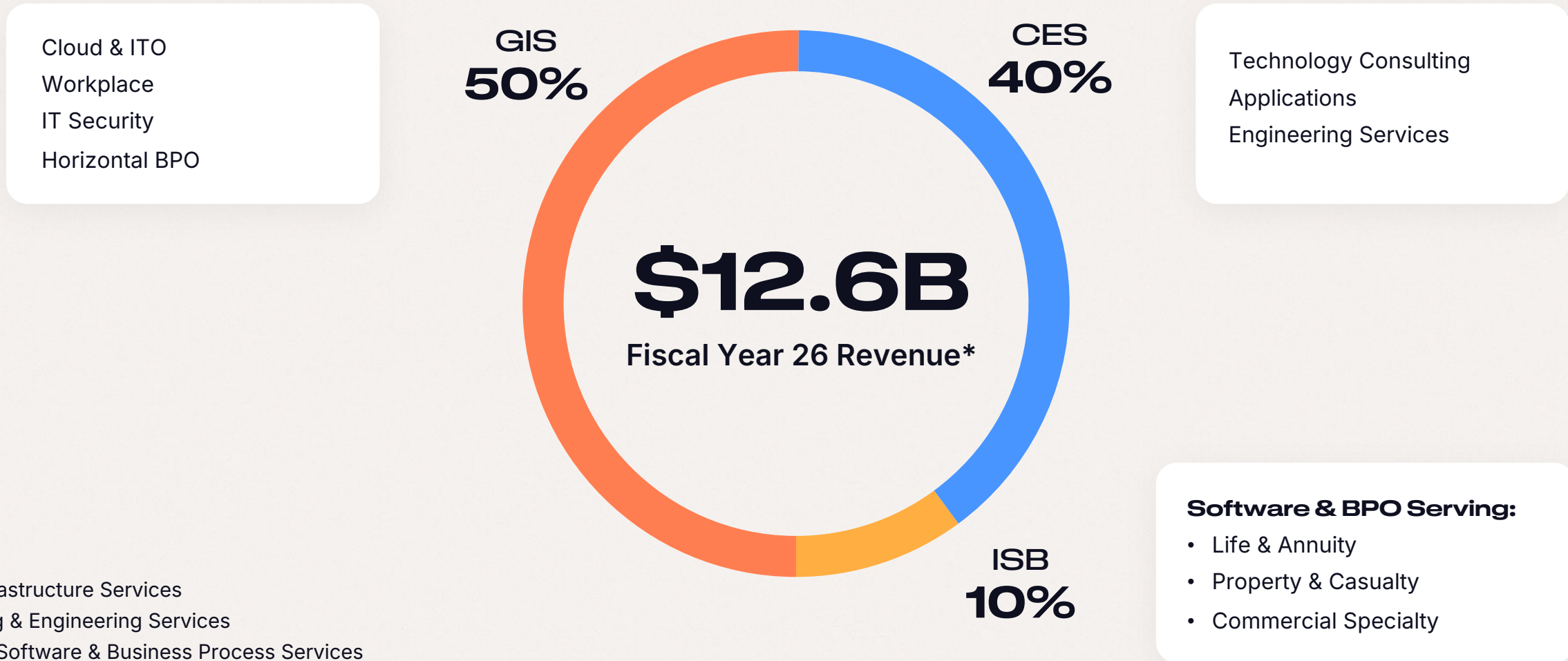
OUR FOUNDATION: SCALE, DIVERSITY & ENTERPRISE TRUST



GIS – Global Infrastructure Services
CES – Consulting & Engineering Services
ISB – Insurance Software & Business Process Services

* Fiscal Year 2026 represents the 12-month period ended 3/31/26

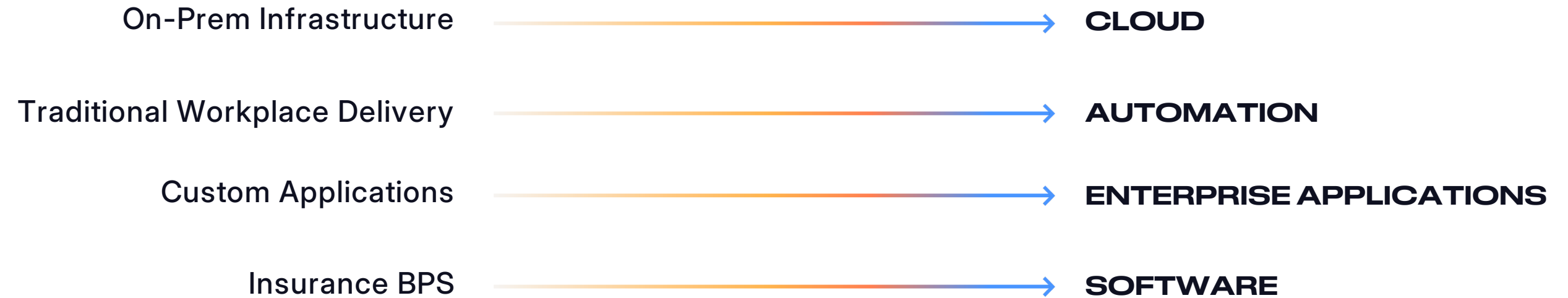
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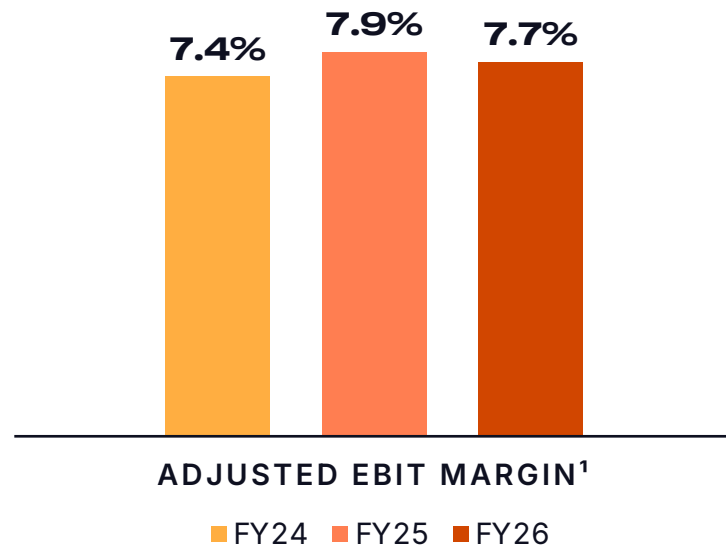
PAST MARKET DYNAMICS



POSITIONING FOR GROWTH IN AN AI-DRIVEN MARKET

A FINANCIAL FOUNDATION FOR GROWTH

MARGINS HELD STEADY



\$2.2 B

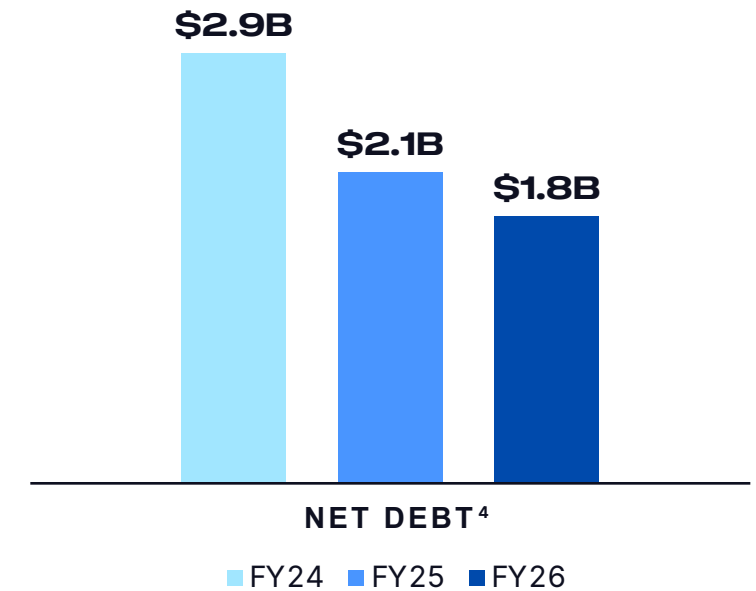
Free Cash Flow²
FY24-FY26



\$1.7B

FY26³ Cash
Balance

NET DEBT REDUCED BY \$1.1B



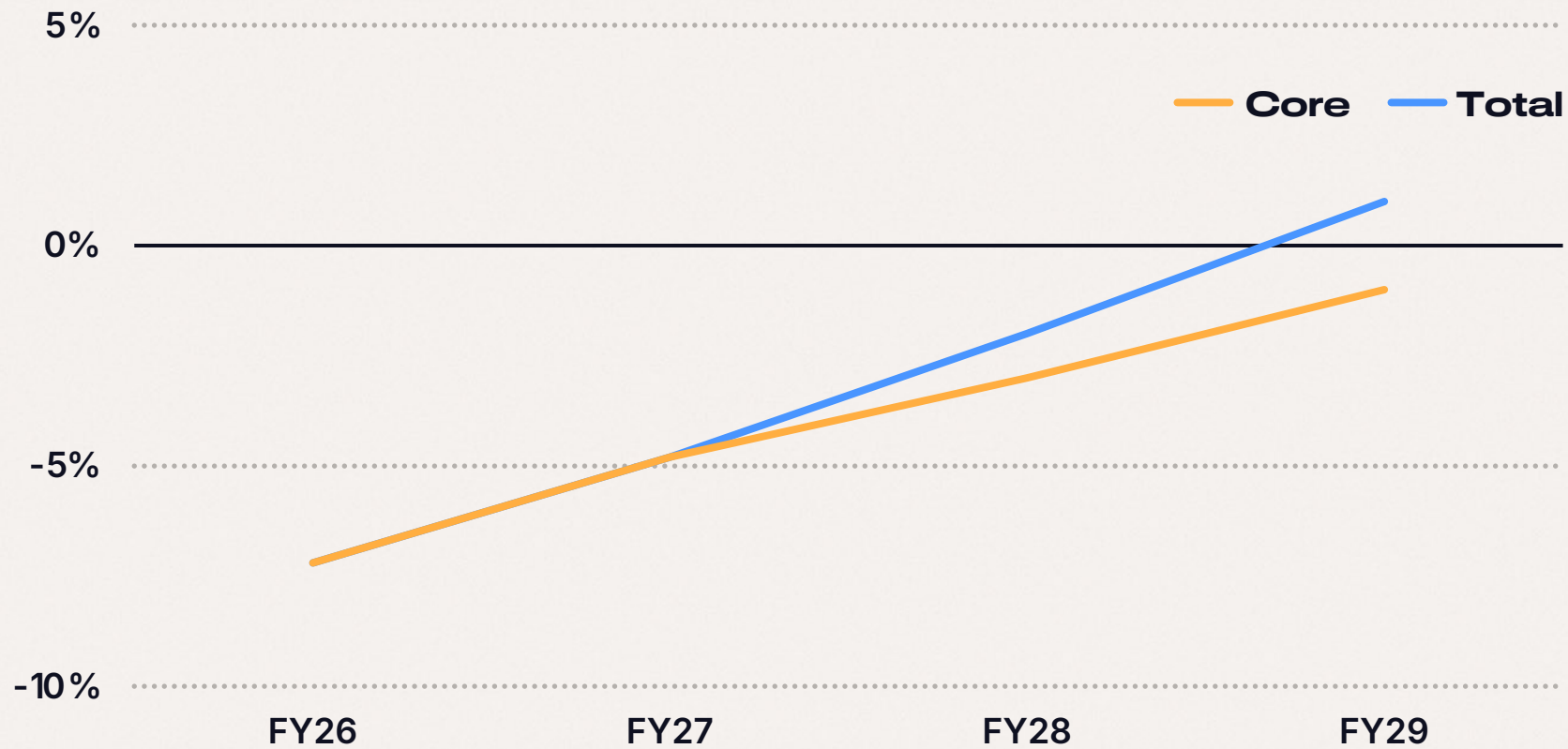
(1) Adjusted EBIT Margin represents a Non-GAAP Measure
 (2) Free Cash Flow represents a Non-GAAP Measure
 (3) Represents Fiscal Year period ending 3/31
 (4) Net Debt represents a Non-GAAP Measure

GLOBAL INFRASTRUCTURE SERVICES**GIS: FY27**

Mid-single digit revenue decline, with H2 improvements:
Improved revenue from opening backlog
Strong first half pipeline of opportunities yielding H2 revenue

GIS: THE PATH TO STABILIZED REVENUE

Organic Growth YoY Rates*



INCREMENTAL VALUE

Oasis Level 2 & 3 SaaS Upgrades

STRENGTHEN THE CORE



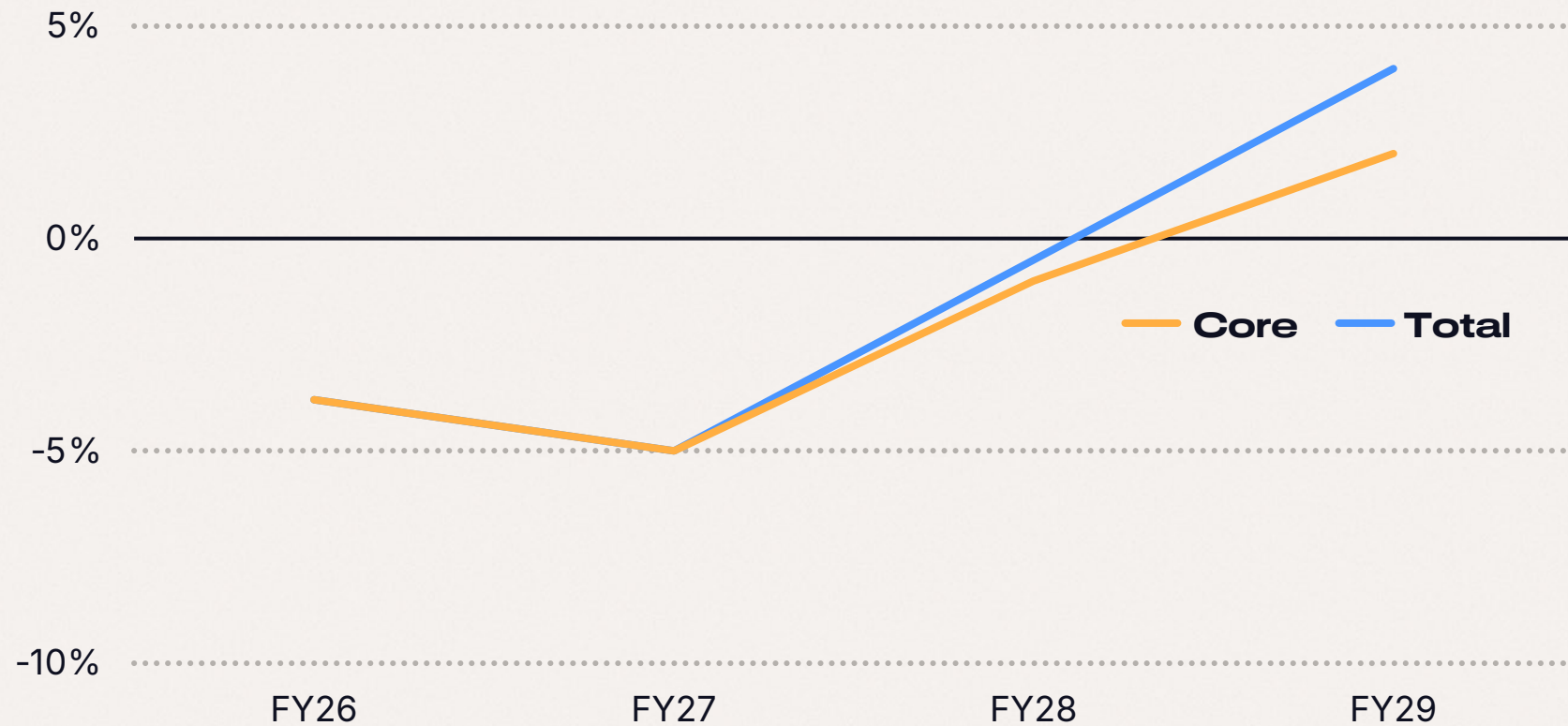
* Organic growth rate represents a Non-GAAP Measure
 Note: Represents Fiscal Year period ending 3/31

CONSULTING & ENGINEERING SERVICES**CES: FY27**

FY27 revenue similar to FY26: mid-single digit decline
Upside if macro environment improves

CES: THE PATH TO REVENUE GROWTH

Organic Growth YoY Rates*



INCREMENTAL VALUE
GROWTHX

STABILIZE THE CORE

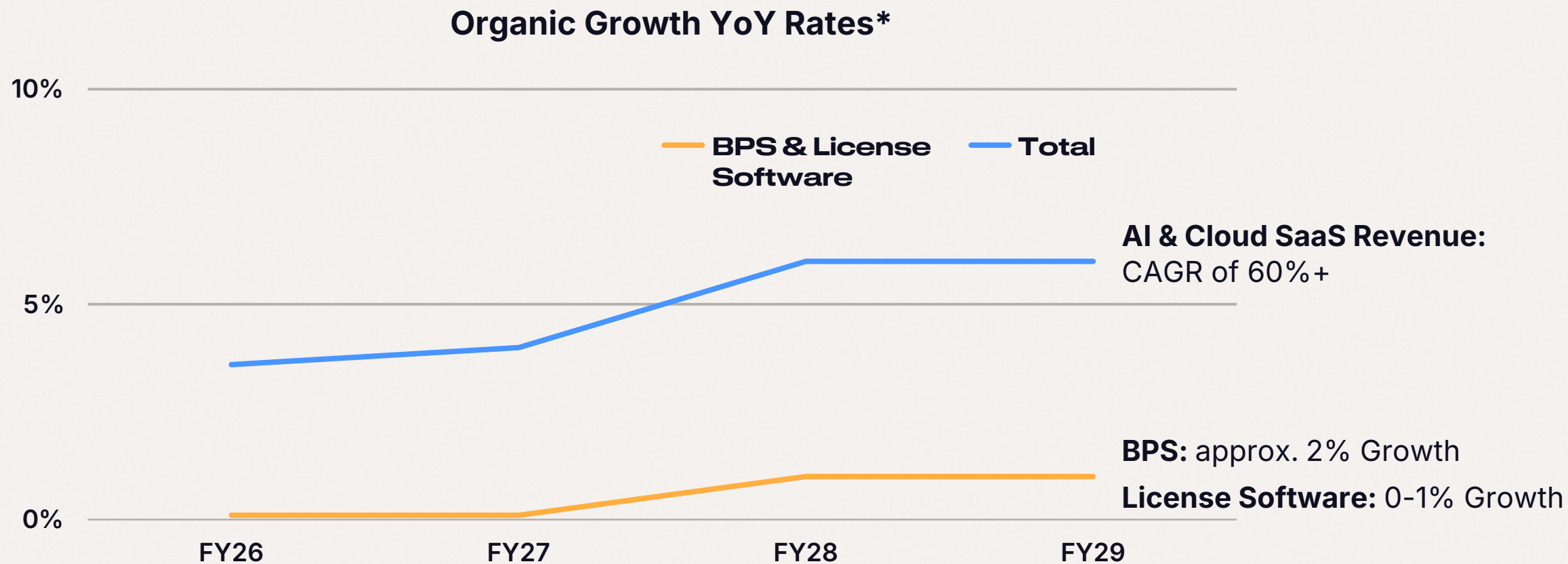
AdvisoryX
Engineering Services
Enterprise Applications
Data & AI

* Organic growth rate represents a Non-GAAP Measure
Note: Represents Fiscal Year period ending 3/31

INSURANCE SOFTWARE & BUSINESS PROCESS SERVICES

ISB: ACCELERATING GROWTH

ISB: ACCELERATING GROWTH



* Organic growth rate represents a Non-GAAP Measure
Note: Represents Fiscal Year period ending 3/31

USING AGENTIC AI TO DRIVE PRODUCTIVITY

\$1B – \$1.5B in spending reductions over 3 years, driven by:



DEPLOYMENT OF DXC DEVELOPED PRODUCTS

Oasis • Agentic SOC • Converge



INTERNALLY DEVELOPED AGENTS & AI TOOLING

within delivery organizations
& G&A functions

A TRAJECTORY FOR GROWTH AND MARGIN EXPANSION

FY27 GUIDANCE

(3%) - (5%)

YoY Organic Revenue Growth

6.0% - 7.0%

Adjusted EBIT Margin

\$2.40 - \$2.90

Non-GAAP Diluted EPS

\$600M

Free Cash Flow

3 YEAR OUTLOOK

0% - 4%

YoY Organic Revenue Growth

FY29

8.0% - 10.0%

Adjusted EBIT Margin

FY29

~\$1.8B

Free Cash Flow Generation

FY27 - FY29

* Organic Growth Rates, Adjusted EBIT Margin, Non-GAAP Diluted EPS and Free Cash Flow represent Non-GAAP Measures. See Non-GAAP Slide in the Appendix.

CONTINUED DISCIPLINE IN CAPITAL MANAGEMENT

- Prioritize investment in the business
- Maintain strong balance sheet and investment-grade credit ratios
- Return Capital to Shareholders

KEY TAKEAWAYS

1

A solid foundation of deep technical skills, industry expertise and service delivery excellence

2

New AI-Enabled product introductions building on our core businesses and strengthen moats

3

A clear path to stabilizing and growing

4

Financial discipline and consistent free cash flow generation

HOLLY GRANT

Senior Vice President, Strategy & Innovation | Head of LabX



EXECUTIVE LEADERSHIP

SVP, Strategy & Innovation since March 2026; joined in the Office of the CEO in November 2024; Head of LabX

FOUNDING TEAM

Employee #3 and former **COO** at Long-Term Stock Exchange

STRATEGY & DEVELOPMENT

Strategy and business development at ObjectVideo (Alarm.com); **built patent licensing program**

OPERATOR

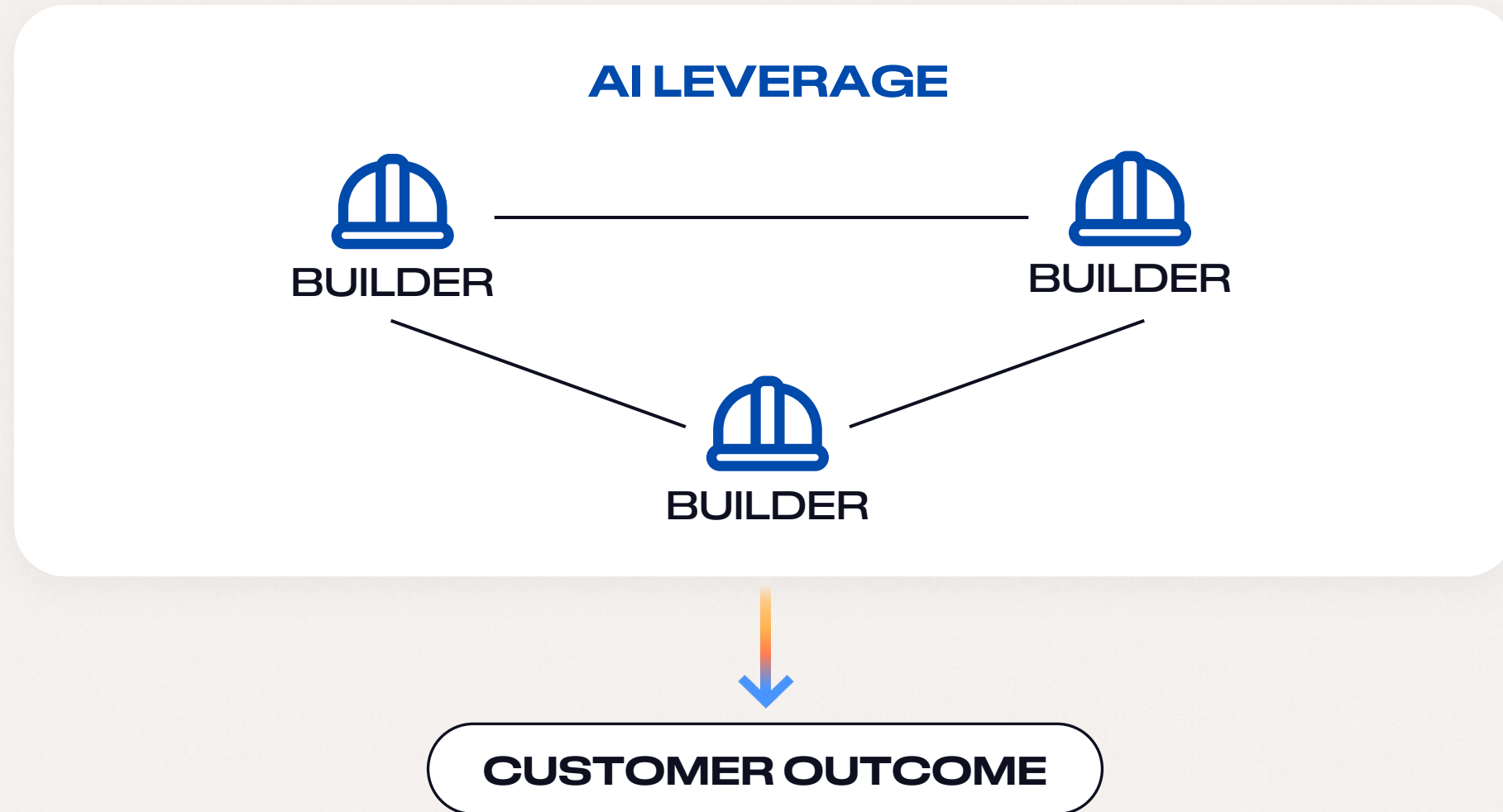
Held **multiyear operator role** at family office spanning **company building, board responsibilities,** and **investment management**

FROM STARTUP TO LARGE ENTERPRISE

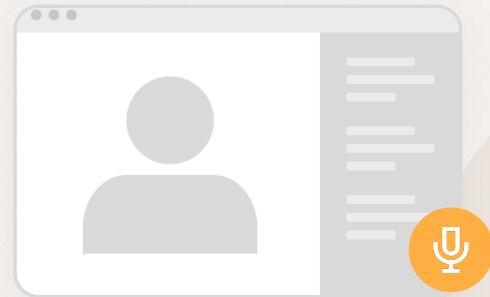
Operator with experience across the full company life cycle

HOW A LABX POD WORKS

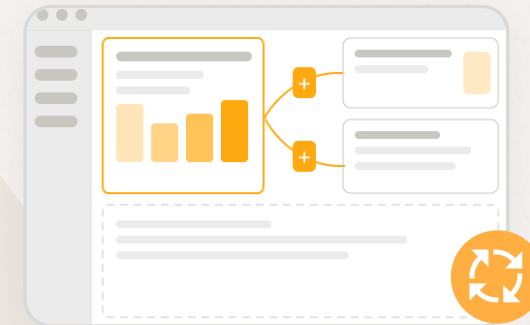
A small team of builders, amplified by AI, aimed at a shared customer outcome



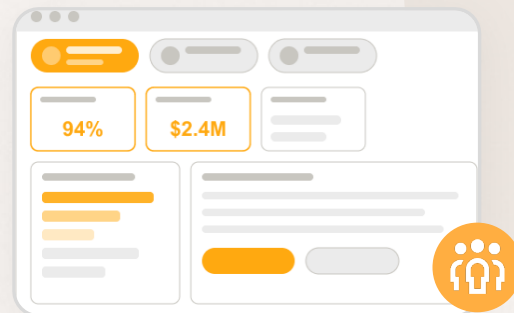
NEW INTERACTION MODELS FOR THE AGE OF AGENTIC AI



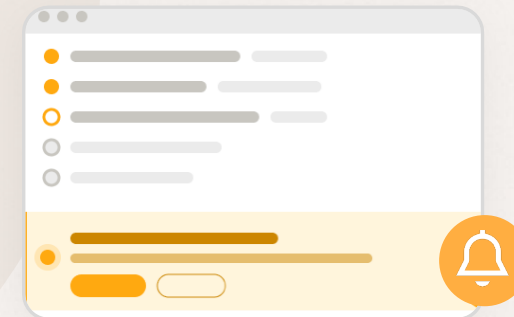
HUMAN-LIKE CONVERSATIONS



DYNAMIC WORKSPACES



PERSONA-BASED LAYOUTS

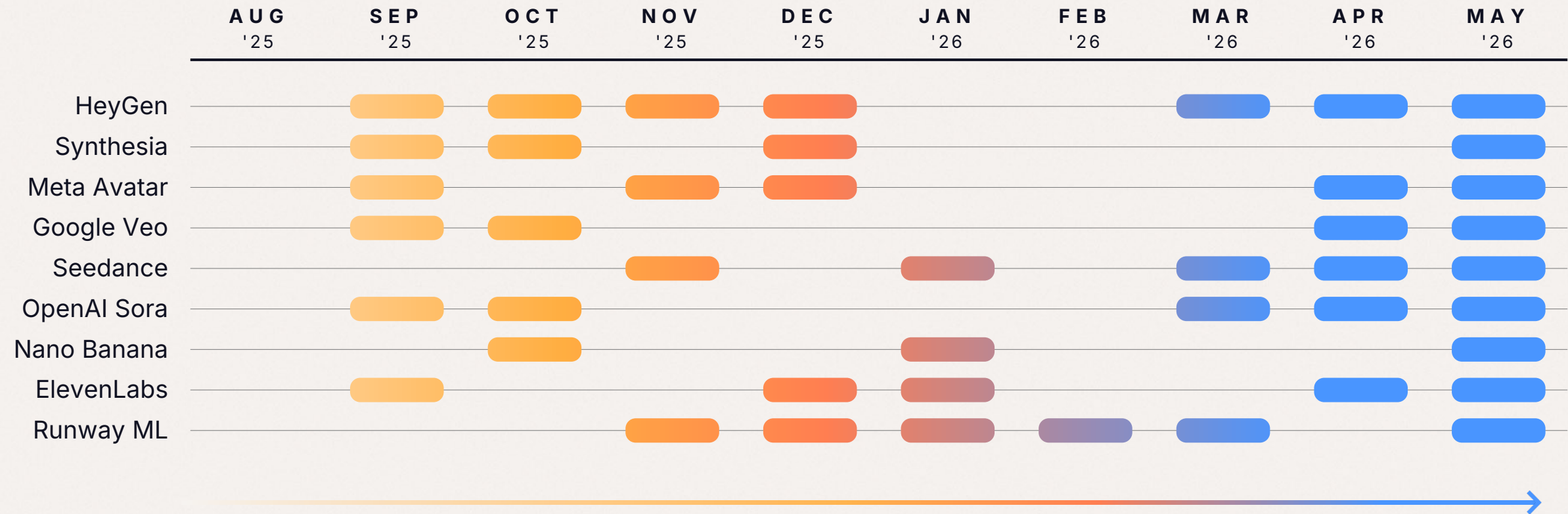


AMBIENT AGENT INTERFACE



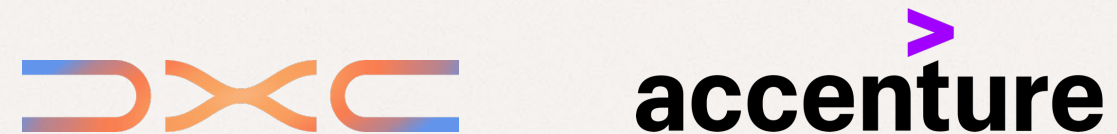
TECHNOLOGY EVOLUTION

Each mark = one tracked product release, integration, or end-of-life event.



RAMNATH VENKATARAMAN

President, Consulting & Engineering Services



EXECUTIVE LEADERSHIP

President of CES since
July 2025

EXPERIENCE

**3 decades with
Accenture**, member of
its Global Management
Committee

SUCCESS

**Scaled a multibillion-dollar
technology services
organization** by nearly
twofold in under 3 years

EXPANSION

**Built Accenture's
delivery presence in
India** from a handful of
people to over 100,000

SCALE

**Built and scaled multiple
global leadership teams**

Handpicked to establish
and scale Private Equity
business focused on
accelerated value creation

CES COMBINES

CONSULTING INSIGHT + ENGINEERING DEPTH

to help global enterprises design, build, and modernize
their core digital systems for the AI era

CES AT A GLANCE

\$5.0B

REVENUE

1,500+

CUSTOMERS

~60

COUNTRIES

~45K+

EMPLOYEES WORLDWIDE

THE RESET



INDUSTRIES



THE BIG PICTURE

Converge

OFFERINGS

AdvisoryX

DXC Engineering

AI-led Application Services

GrowthX

ECOSYSTEM PARTNERSHIPS

ENTERPRISE APPS

DATA

Palantir
 snowflake databricks

AI

ANTHROPIC

ADVISORYX

Drive outcomes, unleash AI, advise clients

CUSTOMER EXAMPLES

| | |
|--|---|
| <p>15K</p> <p>trains in France run on eco-driven mobile solutions</p> |  <p>German Naval Mission Network</p> <p>designed a cutting-edge Software Defined Defence system</p> |
|--|---|

ADVISE & DIAGNOSE



PROTOTYPE & SCALE

Continental

CONTITECH

AI-LED APPLICATION SERVICES

Design, build, test, manage



Converge

Our AI-led proprietary execution platform

Outcomes Delivered

46% reduction in testing costs

80% faster testing cycles

50% faster delivery cycles

ANTHROPIC

POWER OF CLAUDE CODE

Turning probabilistic AI into controlled,
production-safe execution

MONTHS



2 DAYS



Patent filed

CUSTOMER EXAMPLES



30-40%

Reduction in development
time for a major airline



85%

Reduction in testing
duration for public sector
client in Europe

SCALE

356%

growth in Claude for Work
users in last 12 months

5X

monthly run rate
growth

606B

Claude tokens consumed
in last 6 months

71%

of all token consumption
driven by Claude Code

ENGINEERING

Domain-specific solutions, powerful partner ecosystem,
physical & AI-enabled smart product design

FINANCIAL SERVICES

350+

banking and capital markets
clients in 70+ countries

17 OF THE **20**
TOP

world's banks are served

AUTO & MANUFACTURING

50M+

vehicles worldwide rely
on DXC's Software

8 OF THE **10**

world's largest automakers
trust us to improve customers'
driving experience



temenos



GROWTHX

Our product and platform-led growth engine, focused on scaling repeatable, high margin offerings.

SANDEEP BHANOTE

Global Head & General Manager, GrowthX



EXECUTIVE LEADERSHIP

Vice President and Global Head of GrowthX, leading DXC's platform-based growth strategy for financial services.

SERIAL ENTREPRENEUR

Founded and exited two venture-backed technology companies acquired by VeriFone and Fiserv.

PRODUCT & PLATFORM CREATOR

Built and commercialized platforms spanning retail technology, payments, embedded finance, and banking infrastructure.

REVENUE ACCELERATOR

Created and scaled new businesses by transforming innovation into repeatable revenue models.

INDUSTRY CONNECTOR

Trusted advisor to executives across financial institutions, fintechs, payment networks, and technology ecosystems.

ENTERPRISE BANKING AT SCALE

40+

ENTERPRISE FINANCIAL
INSTITUTIONS

\$5T+

DEPOSITS ON
PLATFORM

300M+

DEMAND DEPOSIT
ACCOUNTS

3 OF THE
TOP **4**

AUSTRALIAN BANKS

6 OF THE
TOP **10**

U.S. BANKS

45+

YEARS AT
BANKING SCALE

HOGAN WAS A BUSINESS WE LET DECAY



**COMMERCIAL
OPTIMIZATION**



**OPERATIONAL
DISCIPLINE**



**PLATFORM
EVOLUTION**

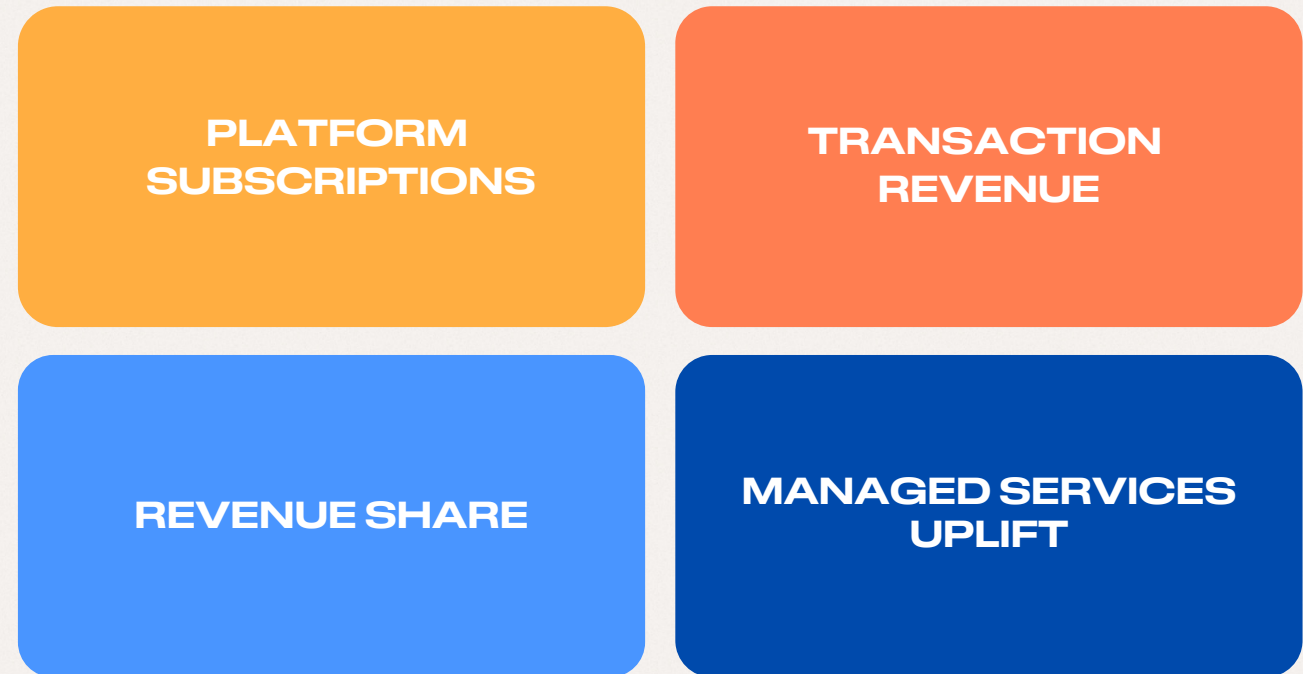
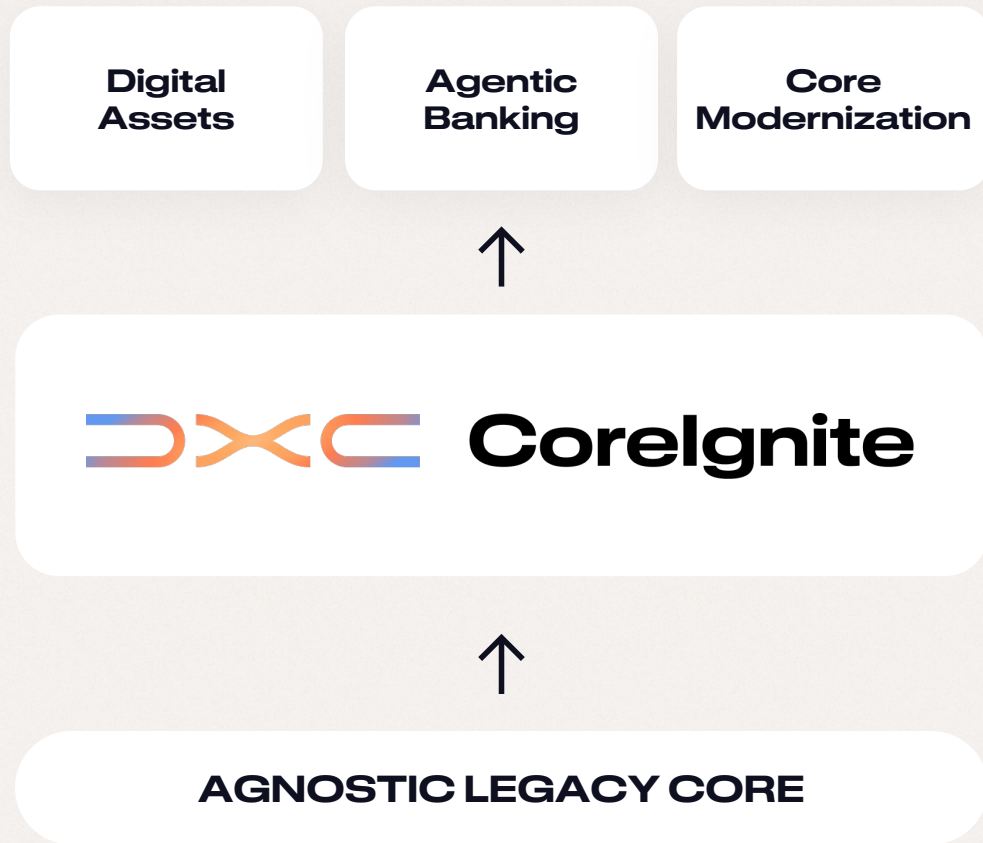
nexi

every day, every pay

FINTECH INFRASTRUCTURE FOR LEGACY BANKS

Delivering New Capabilities for Banks

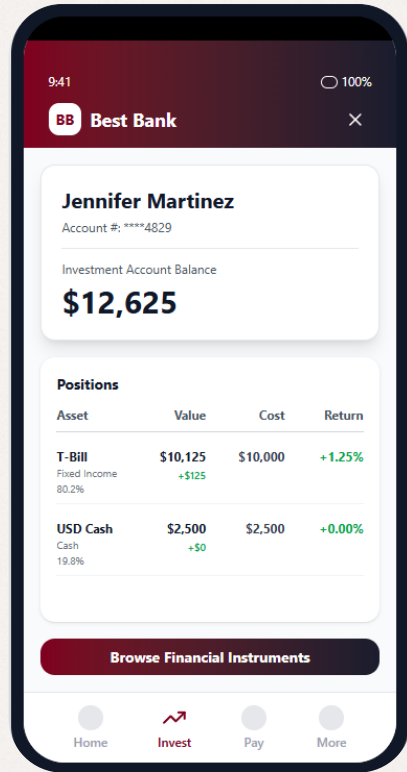
DXC's Revenue Model



Growing Partner Ecosystem

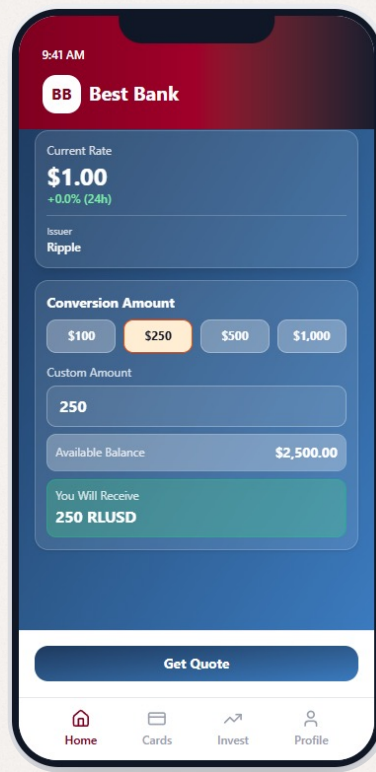


ONE TRANSACTION. FOUR WINNERS.



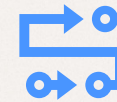
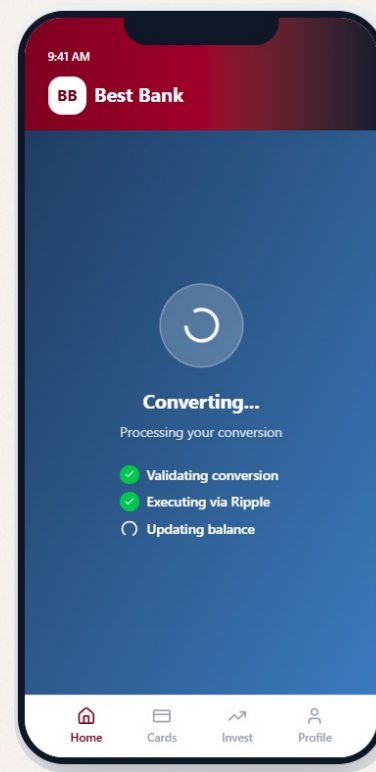
CONSUMER

Simple Access



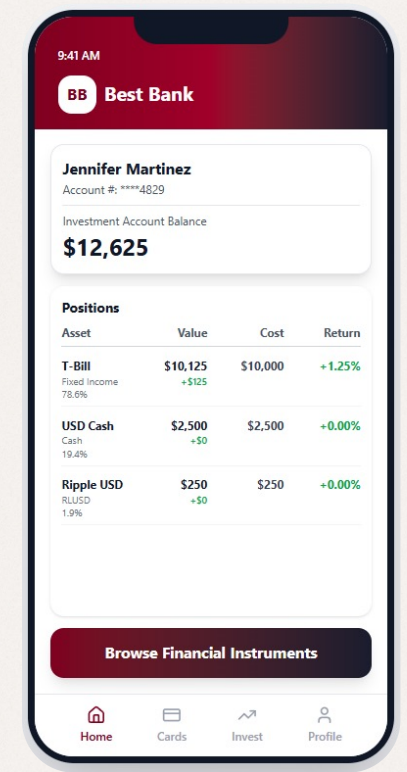
BANK

New Revenue Without Core Replacement



DXC COREIGNITE

Monetization Layer



RIPPLE NETWORK

Distribution at Scale

KEY TAKEAWAYS

AI ADVANTAGE

DXC is uniquely positioned
at the AI inflection point.

FOCUSED EXECUTION

We are concentrating
where we win.

ENGINES IGNITED

Our hyper growth engines
are live and accelerating.

RAY AUGUST

President, Insurance Software and Business Process Services



Benefitfocus[®]



EXECUTIVE LEADERSHIP

President, Insurance
Software & BPS, since
2022.

TECHNOLOGY DEVELOPMENT

Served as CTO and
Development leader for
Microsoft Dynamics launch.

INNOVATION LEADERSHIP

Driving technology
modernization and
business **transformation.**

SAAS TRANSFORMATION

Former CEO of Benefitfocus,
transforming it into a **cloud
platform leader** and **doubling
revenue.**

DEEP CUSTOMER RELATIONSHIPS

Leading **global insurance**
and **technology**
businesses.

INSURANCE SOFTWARE & BPS

INSURANCE SOFTWARE & BPS

#1 IN THE WORLD

LIFE & WEALTH • COMMERCIAL & SPECIALTY • PROPERTY & CASUALTY

1000+

CUSTOMERS

21 of 25

OF THE WORLD'S
LARGEST INSURERS

70

COUNTRIES

1B+

POLICIES
PROCESSED

15K+

EMPLOYEES WITH
DOMAIN EXPERTISE

150+

ASSURE PLATFORM
CUSTOMERS ON AWS

MARKET LEADERSHIP AT A GLANCE

LIFE & WEALTH

9

major software products

462

insurers globally processing > 1B policies

106

insurers in North America

283

insurers across Asia-Pac

\$11B

in claims & \$17B in premiums for 30 BPS customers annually

9K+

staff with 10-year average experience

COMMERCIAL & SPECIALTY

11

major software products

52%

of London Market broking transactions

450

London Market BPS brokers and carriers

135

insurers across 42 countries

£120B

policy & claims transactions

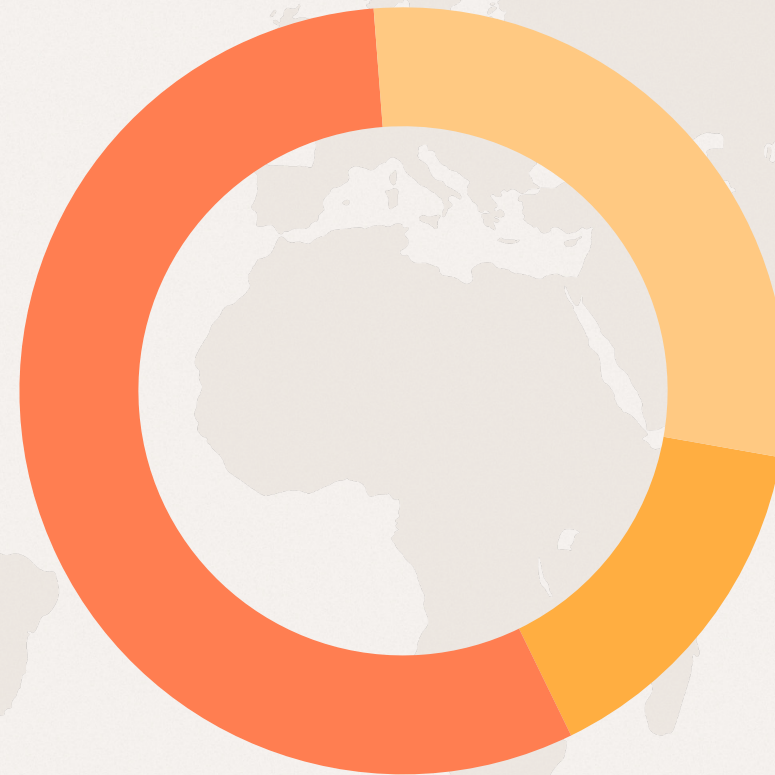
3K+

staff with 12-year average experience

GLOBAL SCALE AND OPPORTUNITY

FY26 Revenue: \$1,279M

AMS
400 Customers
56% of revenue

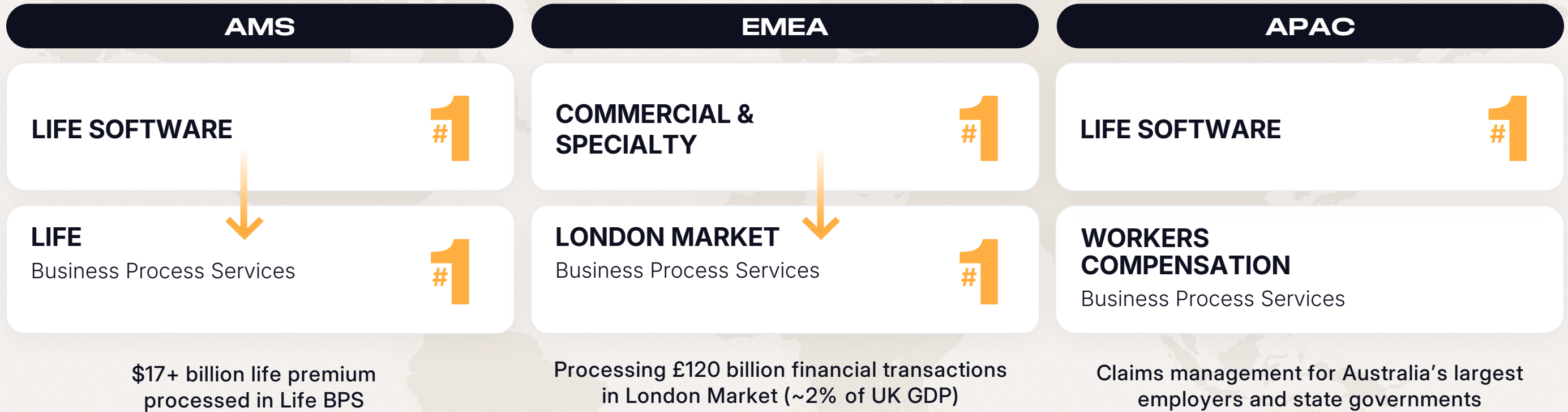


EMEA
550 Customers
29% of revenue

APAC
250 Customers
15% of revenue

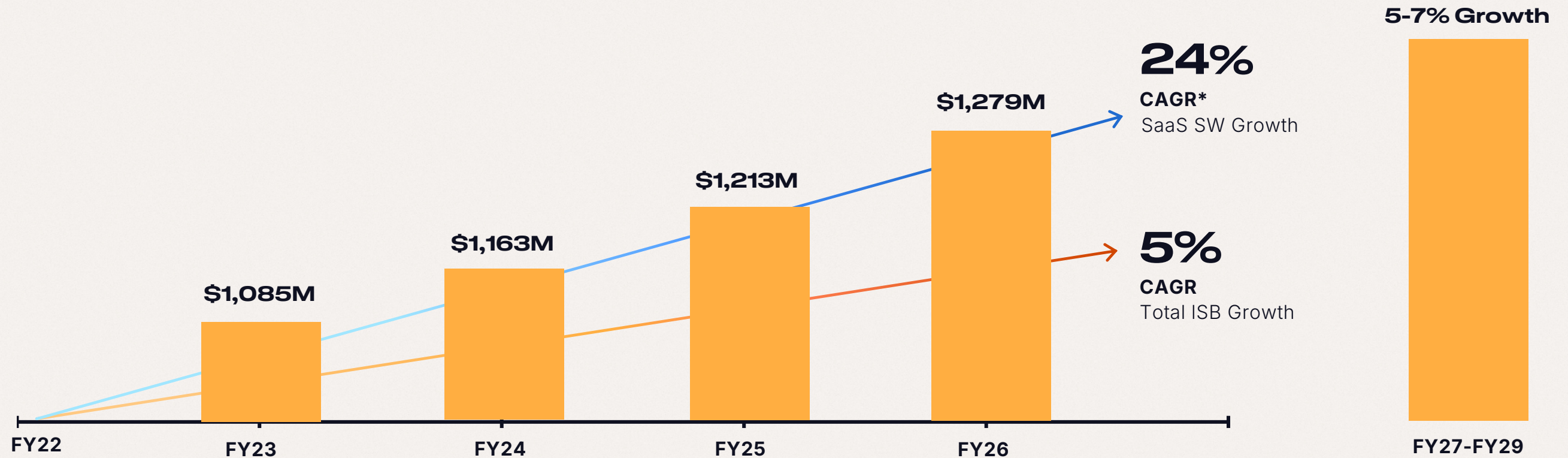
DRIVING SOFTWARE-ENABLED BPS

Unmatched industry unique capability.



ISB JOURNEY TO REVENUE GROWTH

ISB REVENUE GROWTH



*Organic Growth Rates

Wilton **Re**

U.S. LIFE COMPANY

Specializing in the acquisition of in force life insurance and annuities.

Wilton **Re**

U.S. LIFE COMPANY

Specializing in the acquisition of in force life insurance and annuities.

20 year

DXC CUSTOMER
RELATIONSHIP

28

LEGACY SYSTEM
CONVERSIONS

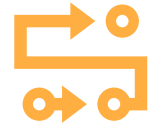
2.5M

POLICIES MIGRATED

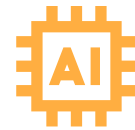
ASSURE SMART APPS



**POWERED BY YOUR
POLICY SYSTEM**



**INSURANCE SPECIFIC
WORKFLOWS**



**MODULAR AGENTIC
AI ORCHESTRATION**



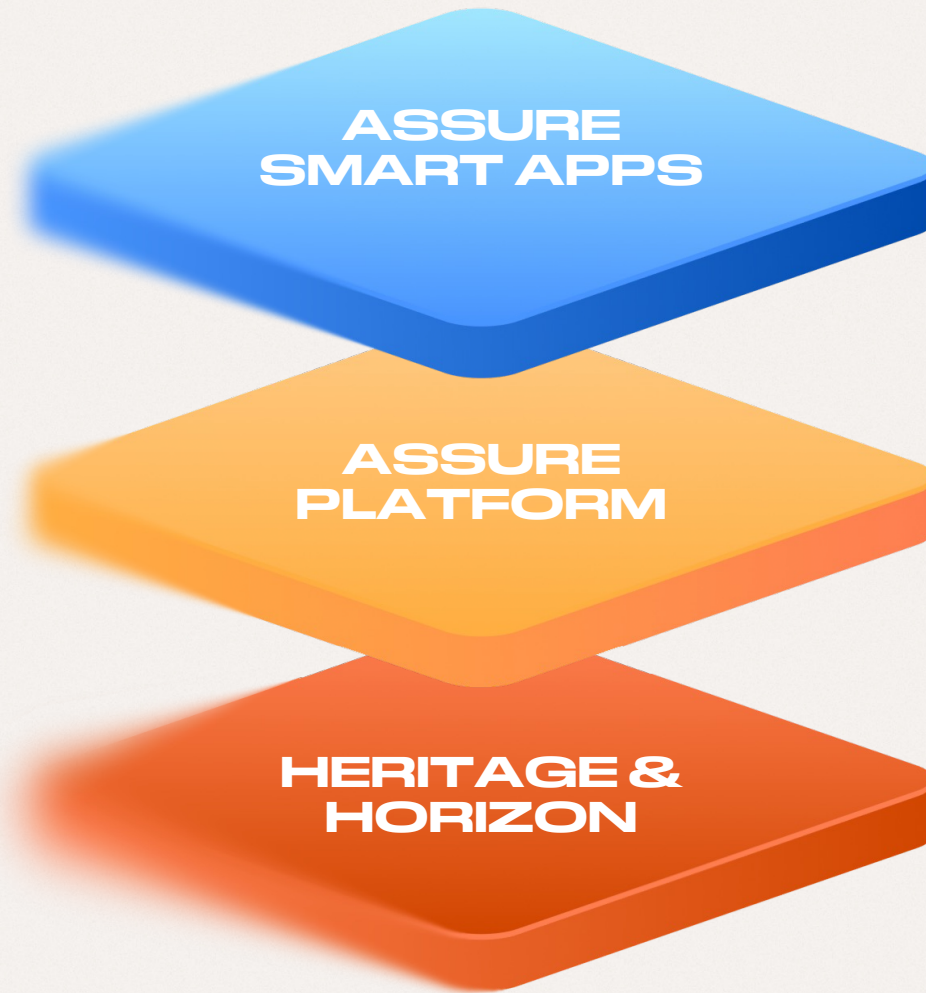
**INCREMENTAL
MODERNIZATION**



**PROVEN AT SCALE BY OUR
500+ BPS CUSTOMERS**

**Smart apps. Smarter insurance. Incremental value today.
Transformational impact tomorrow...**

MONETIZING THE BASE



AI

Insurance specific agentic workflows
~\$100M pipeline/TCV

127 opportunities
Agents, LLMs and guardrails
to managing Orchestration



PLATFORM

Harnessing cloud capabilities
APIs, security, **insurance services**,
cloud, SaaS model

Rich domain AWS experience across
150+ customers today

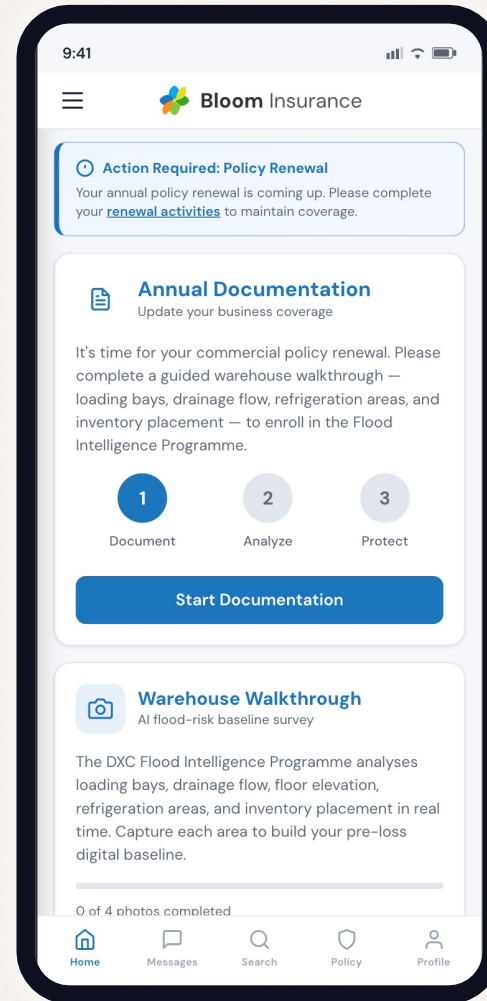


INSURANCE

Next generation policy systems
Heritage Solutions in customers'
core operations

Install base and community drives
repeatable expansion pipeline
1000+ customers

DEMO: ASSURE SMART APPS CLAIMS ASSISTANT



TURNING ADVANTAGE INTO GROWTH

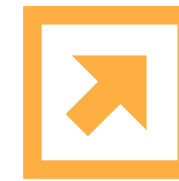
**CATEGORY LEADERSHIP
AT SCALE**



**BUILT FOR DURABILITY
AND TRUST**



**INSTALLED BASE DRIVES
REPEATABLE GROWTH**



CHRIS DRUMGOOLE

President, Global Infrastructure Services



EXECUTIVE LEADERSHIP

President of GIS since 2023; **joined DXC as CIO in 2020.**

ENTERPRISE TRANSFORMATION

25+ years leading cloud, infrastructure, and cybersecurity transformation.

PERFORMANCE & GROWTH

Former **GE CIO/CTO**, leading technology, applications, and cyber platforms.

Former **COO of Verizon Terremark**, leading cloud and infrastructure services.

BOARD EXPERIENCE

Kodiak Gas Services Board Member and Audit Committee member.

Former **PetSmart Board Member** with Audit Committee leadership experience.

WE RUN THE WORLD'S MOST CRITICAL SYSTEMS

HUMAN+ AI AGENTIC OPERATIONS

Infrastructure

Cloud

Workplace

BPS

Cyber

WE RUN THE SYSTEMS THAT RUN THE WORLD

\$6.3B

REVENUE

1,300+

CUSTOMERS

62

COUNTRIES

~45K+

EMPLOYEES WORLDWIDE

WHY CUSTOMERS CHOOSE DXC



**OPERATIONAL
EXCELLENCE**



**LEGACY
DEPTH**



**ENGINEERED
RESILIENCE**



**EARNED
TRUST**

COMPETITIVE ADVANTAGE

17 YRS

**AVERAGE CUSTOMER
RELATIONSHIP**

47

**NET PROMOTER
SCORE**

98%

**CUSTOMER
RENEWAL RATE**

50

**YEARS OF
EXPERIENCE**

DON'T TAKE OUR WORD FOR IT

UNITED



THE BIGGEST SHIFT IN SERVICES IN A GENERATION



**SOFTWARE IS NOT
DISAPPEARING,
IT'S
TRANSFORMING.**

**CLIENTS NO LONGER
BUY TOOLS,
THEY BUY
OUTCOMES.**

**OPERATIONAL
KNOWLEDGE
IS THE
DEFENSIBLE ASSET.**

THE INTELLIGENCE ERA OF MANAGED SERVICES IS HERE

 **OASIS**

HUMAN
JUDGMENT AND
OVERSIGHT + **AI**
SPEED AND
AUTOMATION = **OUTCOMES**

WE PROVED IT INSIDE DXC FIRST

AGENTIC SOC

99%

OF ALERTS
AUTOMATED

67.5%

REDUCTION IN
INVESTIGATION TIME

95%

ACCURACY IN
REMEDiation

LISA BEAUDOIN

VP, Platform Innovation and Automation



EXECUTIVE LEADERSHIP

Vice President, Platform Innovation and Automation since 2024.

DIGITAL INNOVATION

Part of the founding team that **transformed The Wall Street Journal** from print to **digital**.

INNOVATION LEADERSHIP

Technology executive at the forefront of the **internet's early development**.

ENTREPRENEURSHIP & GROWTH

Founded and scaled **Brightspot** from startup to **successful enterprise** software exit.

PLATFORM TRANSFORMATION

Leading OASIS and driving platform-led, AI-powered operations at **DXC**.

DXC

OASIS

POWERED BY  Claude

WE'VE MEASURED THE DIFFERENCE WITH OASIS

~95% average reduction in resolution time across 56 measured use cases*

| | BEFORE | AFTER | % TIME SAVED |
|-------------------------------|---------------|------------------|---------------------|
| Filesystem Incident | 53-90 mins | 3-6 mins | ~89-97% |
| Database Performance Incident | 2-3 hours | 5-12mins | ~90-97% |
| Cloud Policy Validation | 4-8 hours | 15-30mins | ~88-97% |
| Patching Validation | 45-90 mins | 5-10 mins | ~85-90% |
| Complex Problem Management | 2-6 days | 8-10mins | ~99% |

≥92% diagnostic accuracy, validated against senior engineer judgment

* Figures based on documented KPI targets and timed workflow analysis across seven DXC OASIS agent domains. Production telemetry will validate these as client deployments scale.

DXC OASIS

POWERED BY * Claude

17 COUNTRIES | 11 INDUSTRIES

50+ Customers • ↑ Output / ↓ Cost/Unit • ↑ Opportunities

THIS CHANGES THE ECONOMICS OF OUR BUSINESS.

**GIS IS A MODERN, AI-DRIVEN
MANAGED SERVICES PROVIDER**

OUR FUTURE IS NOW

WE'VE MEASURED THE DIFFERENCE WITH OASIS

~95% average reduction in resolution time across 56 measured use cases*

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DXC

JUNE 11 **INVESTOR
DAY 2026**

APPENDIX

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.

ADJUSTED EBIT RECONCILIATION

| EBIT to Adjusted EBIT (\$M) | Total FY24 | Total FY25 | Total FY26 |
|--|--------------|--------------|-------------|
| Net income (loss) | 86 | 396 | 28 |
| Income tax expense (benefit) | 23 | 234 | 290 |
| Interest income | (214) | (199) | (181) |
| Interest expense | 298 | 265 | 216 |
| EBIT ⁽¹⁾ | 193 | 696 | 353 |
| Restructuring costs | 111 | 153 | 115 |
| Transaction, separation & integration-related costs | 7 | 25 | 3 |
| Amortization of acquired intangible assets | 354 | 348 | 349 |
| Merger related indemnification | 16 | 2 | (35) |
| Impairment losses | 5 | 17 | 17 |
| Gains and losses on disposition of businesses | (115) | (13) | (1) |
| Pension & OPEB actuarial & settlement gains and losses | 445 | (232) | 169 |
| Gains and losses on real estate and facility sales | (7) | 23 | — |
| Adjusted EBIT ⁽¹⁾ | 1,009 | 1,019 | 970 |
| EBIT margin ⁽¹⁾ | 1.4% | 5.4% | 2.8% |
| Adjusted EBIT margin ⁽¹⁾ | 7.4% | 7.9% | 7.7% |

FREE CASH FLOW

| Free Cash Flow (\$M) | Total FY24 | Total FY25 | Total FY26 |
|---|--------------|--------------|--------------|
| Cash flows from operating activities | 1,361 | 1,398 | 1,248 |
| Less capex | | | |
| Purchase of property & equipment | (182) | (248) | (212) |
| Payments for transition & transformation contract costs | (198) | (135) | (106) |
| Software purchased & developed | (225) | (328) | (217) |
| Total capex | (605) | (711) | (535) |
| Free Cash Flow | 756 | 687 | 713 |