

Driving Durable Value Creation



Genpact Investor and Analyst Day

June 23, 2022



Forward-looking statements

These materials contain certain statements concerning our future growth prospects, financial results and other forward-looking statements, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those in such forward-looking statements. These risks, uncertainties and other factors include but are not limited to the impact of the invasion of Ukraine by Russia and the related sanctions and other measures being implemented or imposed in response thereto, as well as any potential expansion or escalation of the conflict or its economic disruption beyond its current scope, wage increases in locations in which we have operations, our ability to attract and retain skilled professionals, general inflationary pressures and our ability to share increased costs with our clients, our ability to effectively price our services and maintain pricing and employee utilization rates, the impact of the COVID-19 pandemic on our business and on our employees, clients, partners and suppliers, a slowdown in the economies and sectors in which our clients operate, a slowdown in the business process outsourcing or information technology services sectors, our ability to develop and successfully execute our business strategies, the risks and uncertainties arising from our past and future acquisitions, our ability to convert bookings to revenues, our ability to manage growth, factors which may impact our cost advantage, changes in tax rates and tax legislation and other laws and regulations, risks and uncertainties regarding fluctuations in our earnings, foreign currency fluctuations, general economic conditions affecting our industry, political, economic or business conditions in countries in which we operate, including the withdrawal of the United Kingdom from the European Union, commonly known as Brexit, as well as other risks detailed in our reports filed with the U.S. Securities and Exchange Commission, including Genpact's Annual Report on Form 10-K for the year ended December 31, 2021. These filings are available at www.sec.gov or on the Investor Relations section of our website, www.genpact.com. Genpact may from time to time make additional written and oral forward-looking statements, including statements contained in our filings with the Securities and Exchange Commission and our reports to shareholders. Although Genpact believes that these forward-looking statements are based on reasonable assumptions, you are cautioned not to put undue reliance on these forward-looking statements, which reflect management's current analysis of future events and should not be relied upon as representing management's expectations or beliefs as of any date subsequent to the time they are made. Genpact undertakes no obligation to update any forward-looking statements that may be made from time to time by or on behalf of Genpact.

Non-GAAP Financial Measures

These materials also include measures defined by the SEC as non-GAAP financial measures. Genpact believes that these non-GAAP measures can provide useful supplemental information to investors regarding financial and business trends relating to its financial condition and results of operations when read in conjunction with the Company's reported results. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures are available in the annexures at the end of this presentation and in our earnings release dated May 5, 2022.

Agenda

- 1 Welcome and opening
- 2 Market strategy
- 3 Revenue growth drivers
- 4 Margin drivers
- 5 Our financial plan and capital allocation framework
- 6 Our commitment to you



A global **\$4.4B¹ revenue** company
expected to grow at **10%+ CAGR**
with **significant recurring revenue**,
expanding margins,
and **strong cash flows**
through 2026.

1: Illustrative based on high-point of Genpact's 2022 revenue guidance provided in May, results could be higher or lower.

We are a global professional services firm with a proud history of delivering tangible outcomes that transform business

100+

delivery centers

across

30+

countries

100k+

employees

with

41%

gender diversity

20+

years

of

process, domain,
and industry
knowledge

80k

Lean Six Sigma
trained employees

and

58k

data & analytics
trained employees

700+

global clients

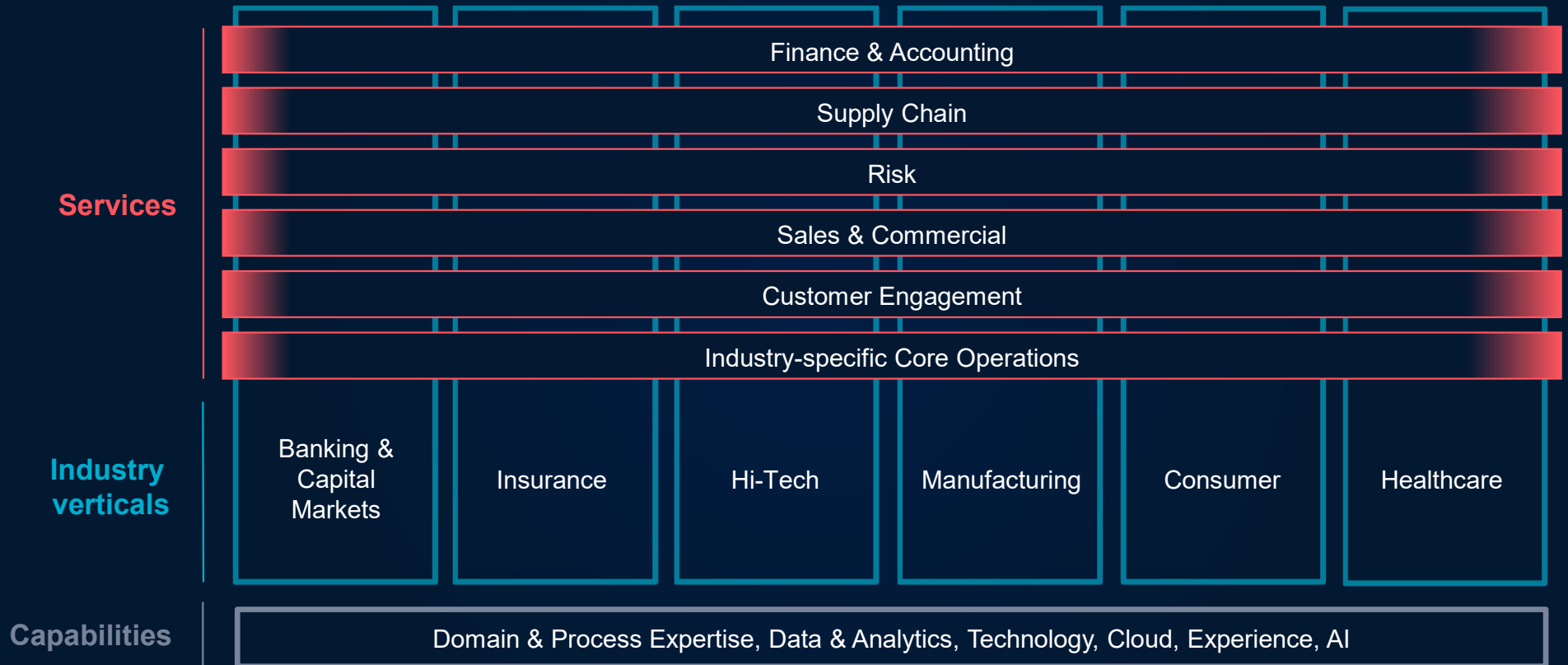
including

25%+

of Global
Fortune 500

We provide critical services to enhance our clients' top- and bottom-lines

GENPACT GO-TO-MARKET APPROACH



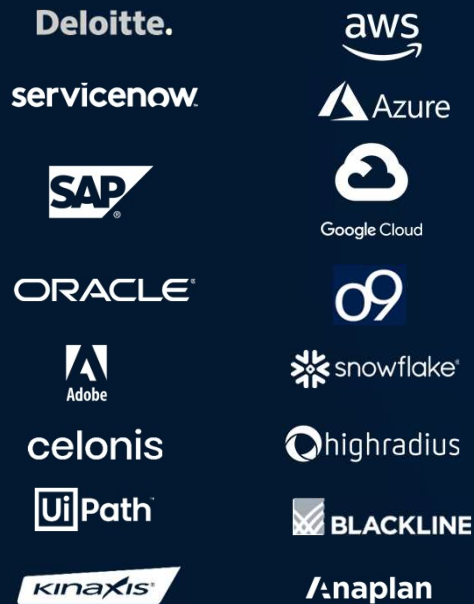
We have a durable competitive advantage



We have a three-pillar investment strategy

The Right Partnerships

An expanding Data and Technology partner ecosystem



Organic R&D Build

R&D investments in frameworks, tools, and IP



Targeted Acquisitions

Focused acquisitions to enhance Data, AI, and Experience capabilities



Key partnerships and acquisitions; not exhaustive

Our business is continuously evolving to anticipate and meet our clients' changing needs

Our evolution

Expanded data and tech

Data & Analytics

Technology

AI

Enhanced expertise

Domain expertise

Industry expertise

Process expertise

Domain expertise

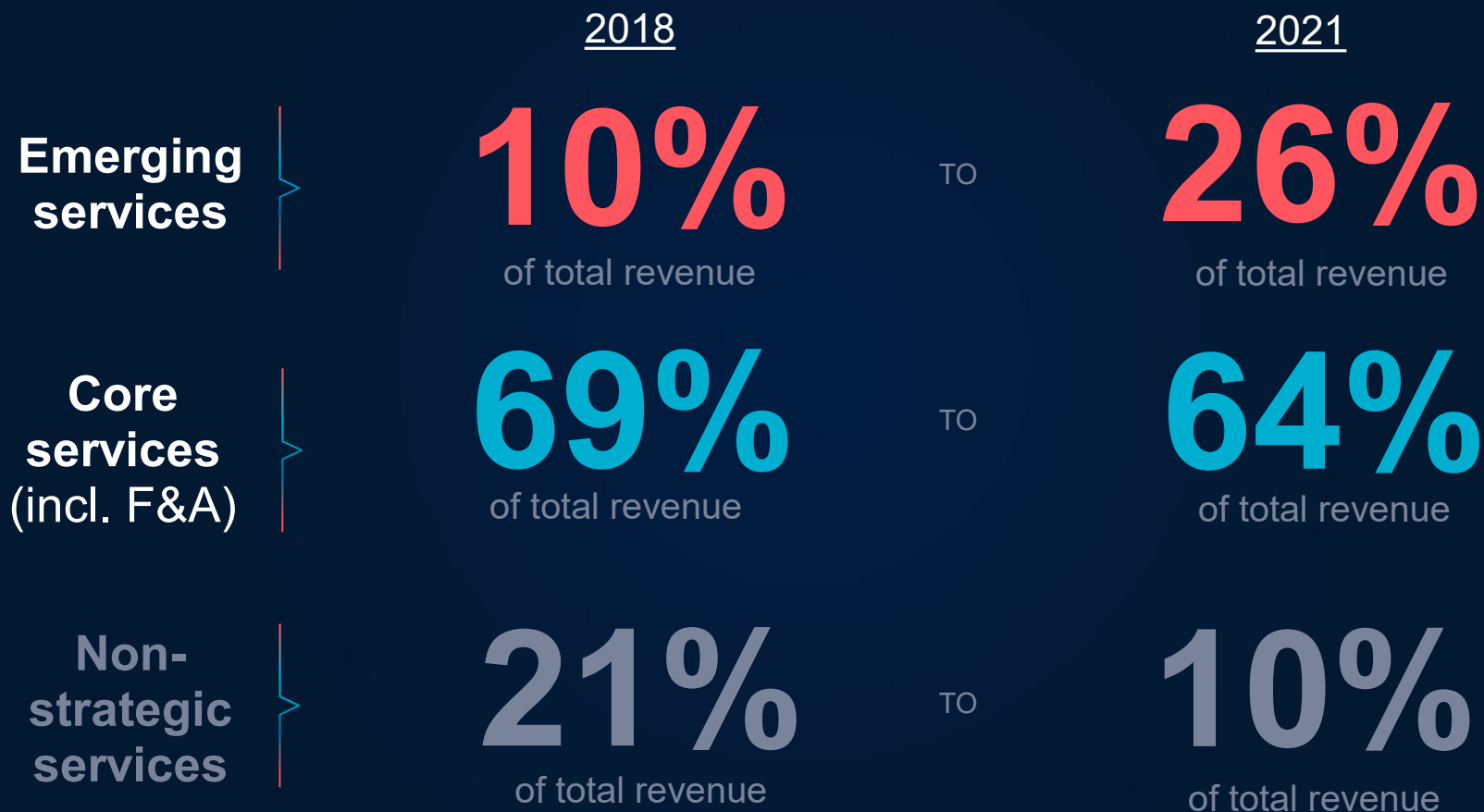
Industry expertise

Process expertise

Operational excellence

Process expertise

Our investments in emerging services have scaled as our core services continue to grow



Our clients are facing three key accelerating trends

1

**Scaling data
+
technology**

2

Volatility

3

**Need for
human-
centered
design**

Why can't clients fully address these challenges themselves?

Expertise and scale

We deliver tangible outcomes for our strong, diverse roster of clients

Accelerating top-line growth
for global online technology platform

13%
incremental
web sales

75%
regional
revenue
growth

We deliver tangible outcomes for our strong, diverse roster of clients

**Driving growth and reducing risk
for a major bank**

60%

less time to
onboard
customers

35%

total cost of
ownership
reduction

We deliver tangible outcomes for our strong, diverse roster of clients

Transforming supply chain for a global CPG major
delivering working capital improvements

14%

inventory
reduction

18%

revenue
leakage
reduction

We are proud of our environmental, social, and governance commitment

50%

gender diversity of
Board of Directors

92k

corporate social
responsibility volunteers

44%

reduction in Scope 1 & 2
emissions since 2017

35+

external recognitions on talent
management and diversity

11M+

lives impacted through
corporate social
responsibility activities

14

client solutions to address
their ESG agenda

Our financial plan and capital allocation framework

Mike Weiner



Genpact is a profitable growth and free cash flow engine

1

Strong position in attractive high growth markets

2

Large recurring revenues and deep client relationships

3

Operating leverage, strong free cash flows, and a healthy balance sheet

We have delivered strong and steady fundamental performance

Since 2018 ...



~10%

Revenue CAGR¹



70bps

Expansion in AOI margin²



1.3x

High free cash flow²
conversion³

1. From \$3.0B (FY'18) to \$4.0B (FY'21).

2. Adjusted income from operations, adjusted income from operations margin, and free cash flow are non-GAAP measures

3. Free cash flow/GAAP net income

While we delivered double digit TSR¹, we have the opportunity to realize our full value creation

**We have an opportunity
to sustainably
accelerate TSR:**

Drive sustained double-digit
organic revenue growth

Expand AOI Margin²

Enhance capital productivity

1. Reflecting the 5-year period from June 21, 2017 through June 21, 2022

2. Adjusted Operating Income Margin is a non-GAAP measure

Our 2026 goals for business performance acceleration



**Organic Revenue
CC CAGR¹**



**Accelerating AOI
margin expansion²**



**Adjusted EPS growing
faster than top-line**

- 1. Revenue growth on a constant currency basis is a non-GAAP measure
- 2. Adjusted Operating Income and Adjusted Operating Income Margin are non-GAAP measures

The world has changed dramatically, therefore we are changing our disclosures to better reflect how we go to market

Currently we report:

- Global client (**91%** of revenue)
- GE (**9%** of revenue)

and provide insights on:

- Transformation Services
- Intelligent Operations

1. Global Client and GE revenue percentages based on FY 2021 figures

We are changing our reporting categories to provide better transparency and a clearer distinction of work

Revenue disclosures

Data-Tech-AI

Disclosure overview

Design, build, and transform leveraging technology

Digital Operations

Operate and transform critical workflows and processes

Reporting segments

Financial Services

Banking, Capital Markets, and Insurance

Consumer and Healthcare

Consumer Goods, Retail, Life Sciences, and Healthcare

Hi-Tech and Manufacturing

Hi-Tech, Manufacturing, and Services

Our 2022 revenue outlook

2022E Revenue Growth¹

Data-Tech-AI

Design, build, and transform
leveraging technology

High-teens

Digital Operations

Operate and transform
critical workflows and
processes

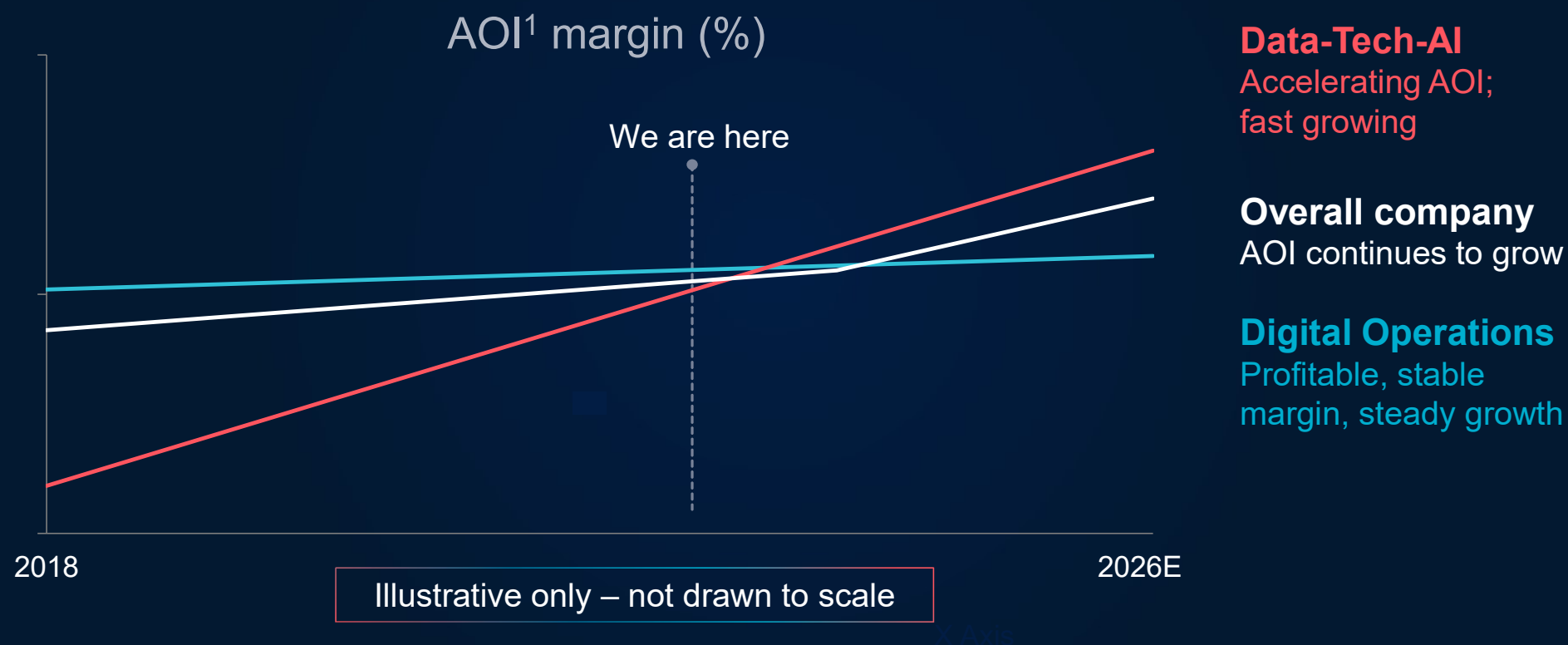
Mid single-digit

1. On a constant currency basis; non-GAAP measure

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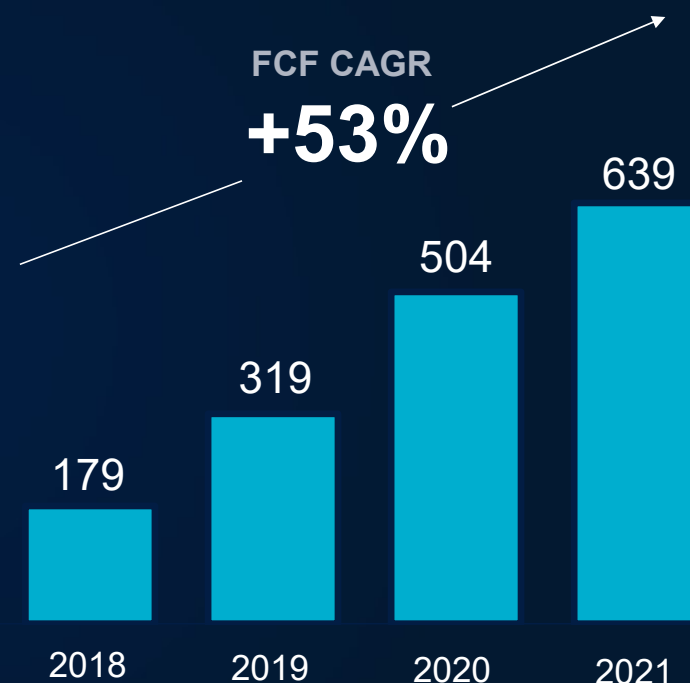
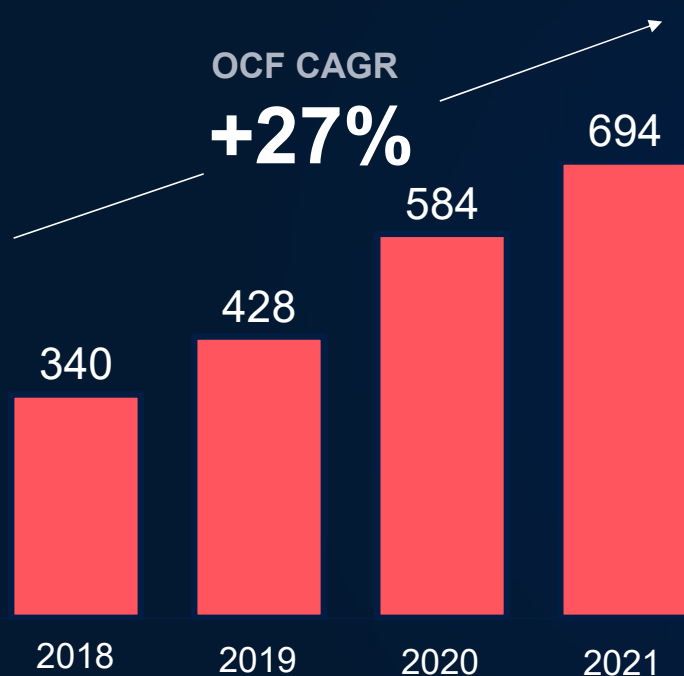
Our faster growing Data-Tech-AI services are expected to become accretive to company AOI margin



1. Adjusted Operating Income Margin is a non-GAAP measure

Our business consistently generates strong and resilient cash flows ...

Annual cash flow (\$M)

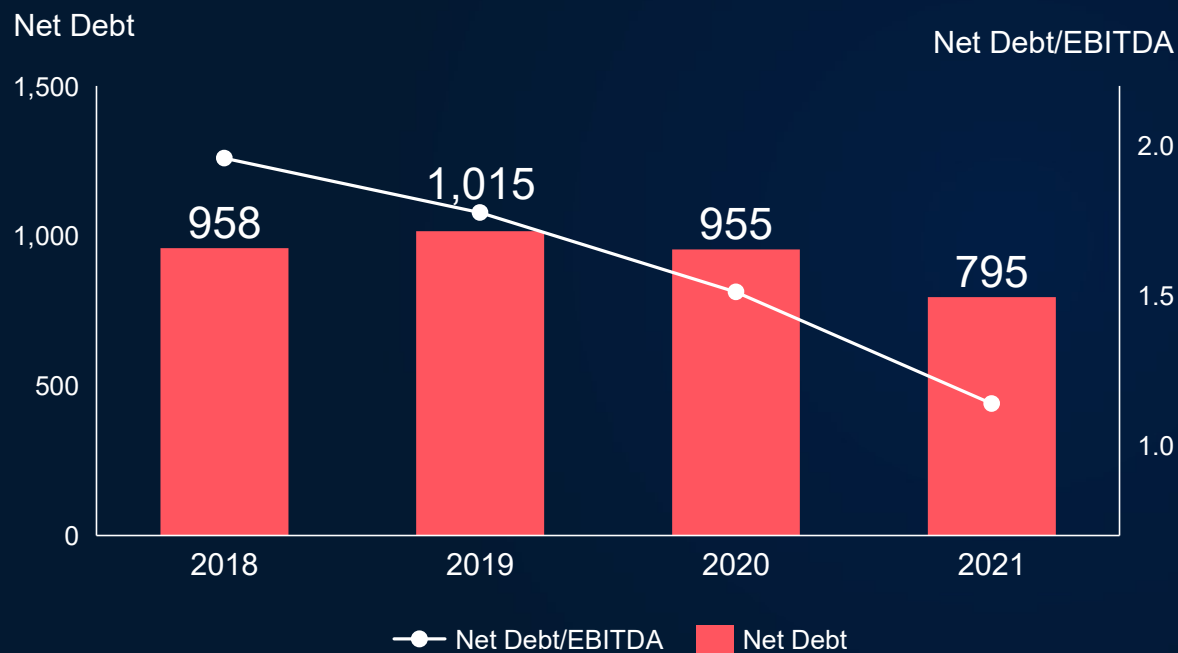


■ Operating Cash Flow ■ Free Cash Flow¹

1. Free Cash Flow defined as operating cash flow less purchases of PP&E, and is a non-GAAP measure

...and has a strong, high-quality balance sheet

Net Debt¹ and Net Debt/EBITDA ratio (\$M)



Our framework:

- Maintain investment grade balance sheet
- Operate within **1-2x** net debt/EBITDA leverage range
- Retain adequate financial flexibility to fund strategic growth

1. Net debt defined as total debt and equivalents (including unfunded pension obligation and capital lease debt equivalents) less cash and cash equivalents
Source: Genpact internal plan financials

M&A will remain a critical facet of our strategy

We will continue to invest to enhance capabilities

- **Grow** Data-Tech-AI
- **Enhance** Digital Operations

Our M&A is linked to our R&D strategy

We will focus on **ROIC** and **TSR** as we unlock value from acquisitions

Our goals for strong capital stewardship

**Disciplined
strategic M&A**

~1-2% annual inorganic revenue growth

**Return of cash as
% of operating
cash flow¹**

40-50% per annum in dividends and
share buybacks¹

ROIC

Steady **increase** over time

1. Depending on M&A activity in any given year



A global **\$4.4B¹ revenue** company
expected to grow at **10%+ CAGR**
with **significant recurring revenue**,
expanding margins,
and **strong cash flows**
through 2026

1: Illustrative based on high-point of Genpact's 2022 revenue guidance provided in May, results could be higher or lower.

Our commitment to you

Tiger Tyagarajan



We will provide you ongoing visibility
into the progress we are making
using consistent, recurring metrics

Our sharply defined actions give us confidence in our ability to execute

Our leadership compensation will be tied to the delivery of key multi-year strategic initiatives

We have a clear opportunity to drive durable value creation

- ✓ Double-digit revenue growth

- ✓ Gross and AOI margin expansion

- ✓ Strong cash flows

- ✓ Strong position in attractive high growth markets

- ✓ Significant recurring revenues and deep client relationships

- ✓ Operating leverage, strong free cash flows, and healthy balance sheet

- ✓ Deep expertise in select focus areas

- ✓ Reusable and standardized assets

- ✓ Operationalize insights to actions to outcomes

- ✓ Hire, skill, and redeploy at scale

- ✓ Deep client intimacy

Continuing to be a different company
that you still recognize

Appendix

Annexure 1: Reconciliation Of Adjusted Income From Operations

	2018	2019	2020	2021
(USD, in thousands)				
Income from operations	\$348.2	\$429.4	\$438.7	\$509.0
Add: Estimated stock-based compensation	49.0	83.9	74.0	82.0
Add: Estimated amortization of acquired intangible assets/Impairment	37.3	31.5	43.6	57.7
Add: Estimated acquisition-related expenses	2.4	8.4	2.6	1.2
Add: Estimated other income (expense), net	35.8	5.8	3.2	12.9
Less: Estimated loss on equity-method investment activity, net	0.0	0.0	0.0	0.0
Add: Estimated net loss attributable to non-controlling interest	0.8	0.0	0.0	0.0
Add: Restructuring Exp	0.0	0.0	26.5	0.0
Adjusted income from operations margin	\$473.3	\$558.8	\$588.8	\$662.7
AOI%	15.8%	15.9%	15.9%	16.5%

Note: Adjusted Operating Income and Adjusted diluted EPS are non-GAAP measures.

Annexure 2: Reconciliation Of Adjusted Diluted EPS

(USD, per share data)	2018	2019	2020	2021
GAAP EPS	\$1.45	\$1.56	\$1.57	\$1.91
Add: Stock-based compensation	0.25	0.43	0.38	0.42
Add: Amortization of acquired intangible assets	0.19	0.16	0.22	0.30
Add: Acquisition-related expenses	0.01	0.04	0.01	0.01
Add: Restructuring expenses	0.00	0.00	0.14	0.00
Less: Tax impact on stock-based compensation	0.06	0.10	0.11	0.11
Less: Tax impact on amortization of acquired intangibles	0.05	0.04	0.06	0.07
Less: Tax impact on Acquisition expenses	0.00	0.01	0.00	0.00
Less: Tax impact on Restructuring exp.	0.00	0.00	0.03	0.00
Adjusted EPS	\$1.80	\$2.05	\$2.12	\$2.45

Note: Adjusted Operating Income and Adjusted diluted EPS are non-GAAP measures.

Annexure 3: Reconciliation Of Outlook For Adjusted Income From Operations

	2022 Outlook	
	Low	High
(USD, in thousands)		
Income from operations	\$573.2	\$607.2
Add: Estimated stock-based compensation	72.1	72.1
Add: Estimated amortization of acquired intangible assets/Impairment	43.2	43.2
Add: Estimated acquisition-related expenses	0.0	0.0
Add: Estimated other income (expense), net	3.3	3.3
Less: Estimated loss on equity-method investment activity, net	0.2	0.2
Add: Estimated net loss attributable to non-controlling interest	0.0	0.0
Add: Restructuring Exp	0.0	0.0
Adjusted income from operations margin	\$692.0	\$726.0
AOI%	16.0%	16.5%

Note: Adjusted Operating Income and Adjusted diluted EPS are non-GAAP measures.

Annexure 4: Reconciliation Of Outlook For Adjusted Diluted EPS

(USD, per share data)

2022 Outlook

	Low	High
GAAP EPS	\$2.14	\$2.30
Add: Stock-based compensation	0.39	0.39
Add: Amortization of acquired intangible assets	0.23	0.23
Add: Acquisition-related expenses	0.00	0.00
Add: Restructuring expenses	0.00	0.00
Less: Tax impact on stock-based compensation	0.10	0.10
Less: Tax impact on amortization of acquired intangibles	0.06	0.06
Less: Tax impact on Acquisition expenses	0.00	0.00
Less: Tax impact on Restructuring exp.	0.00	0.00
Adjusted EPS	\$2.60	\$2.76

Note: Due to rounding, the numbers presented above may not add up precisely to the totals provided.