

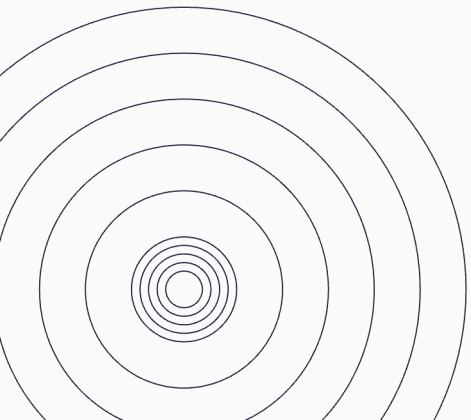
ibex.



Management Presentation



May 2023



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Disclaimer

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation, other than statements of historical facts, are forward-looking statements. The words “believe,” “estimate,” “expect,” “may,” “will” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding the our future financial and operating performance, including our outlook and guidance, and our strategies, priorities and business plans. Our expectations and beliefs regarding these matters may not materialize. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to, the effects of cyberattacks on our information technology systems; our ability to attract new business and retain key clients; our ability to enter into multi-year contracts with our clients at appropriate rates; the potential for our clients or potential clients to consolidate; our clients deciding to enter into or further expand their insourcing activities; our ability to manage portions of our business that have long sales cycles and long implementation cycles that require significant resources and working capital; our ability to manage our international operations, particularly in the Philippines, Jamaica, Pakistan and Nicaragua; our ability to comply with applicable laws and regulations, including those regarding privacy, data protection and information security; our ability to manage the inelasticity of our labor costs relative to short-term movements in client demand; our ability to realize the anticipated strategic and financial benefits of our relationship with Amazon; our ability to recruit, engage, motivate, manage and retain our global workforce; our ability to anticipate, develop and implement information technology solutions that keep pace with evolving industry standards and changing client demands; our ability to maintain and enhance our reputation and brand; developments relating to COVID-19, as well as other risks and uncertainties discussed in the “Risk Factors” section of our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) on October 4, 2022.

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date after the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

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This presentation includes non-GAAP financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual, non-cash, or non-recurring items, should not be construed as an inference that our future results will be unaffected by these items

We are not providing a quantitative reconciliation of forward-looking non-GAAP adjusted EBITDA to the most directly comparable IFRS measure because we are unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items include, but are not limited to, non-recurring expenses, fair value adjustments, share-based compensation expense, and impairment of assets. These items are uncertain, depend on various factors, and could have a material impact on IFRS reported results for the guidance period.

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For additional information about ibex’s business, refer to our Annual Report on Form 20-F filed with the SEC on October 4, 2022, and other documents filed with the SEC from time to time, and relevant earnings press releases (including GAAP, Non-GAAP and other reconciliation financial tables included therein). The documents that we file with the SEC can be obtained for free by visiting EDGAR on the SEC website at www.sec.gov.

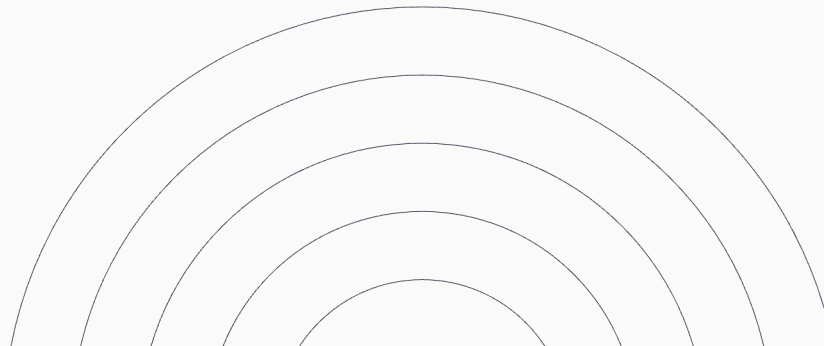
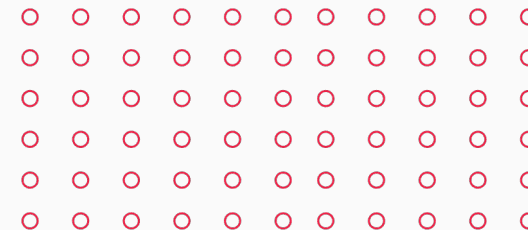
Today's Presenters



Bob Dechant
Chief Executive Officer



Michael Darwal
Deputy Chief Financial Officer
Head of Investor Relations





Agenda

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ibex is one of the leading digitally focused CX service partners for some of the world's dominant Blue Chip and New Economy Brands

CY 2022
\$520.1m
Revenue

CY 2022
13.4%
Revenue Growth

CY 2022
\$80.8m
Adjusted EBITDA- 15.5%

CY 2022
15.5%
Adjusted EBITDA Margin

Q3 FY23
\$131.6m
Revenue

Q3 FY23
8.4%
Revenue Growth
(Normalized)¹

Q3 FY23
\$24.4m
Adjusted EBITDA- 29.6%
YoY

Q3 FY23
18.5%
Adjusted EBITDA Margin

73% Digital-Only & Integrated Omni-Channel

¹Based on adjusting for exit of legacy low margin client

ibex Key Facts:

	FY16	FY23
Employees:	<15,000	30,000+
# of Clients > \$1m p.a.:	25	58
# of Clients totaling 80% Rev:	7	25
# of Nearshore Sites:	0 ¹	11
# of Philippines Sites:	4	8
% of Revenue in US:	64%	28%
Borrowings:	\$41m	\$0m
Adj. EBITDA %:	5.5%	17.0%
4 Year CAGR:	FY19 – FY23	
Revenue:	+9.3%	
Adj EBITDA:	+25.1%	
FCF:	+41.0%	
Adj. EPS:	+28.8% ¹	3 Year CAGR ¹

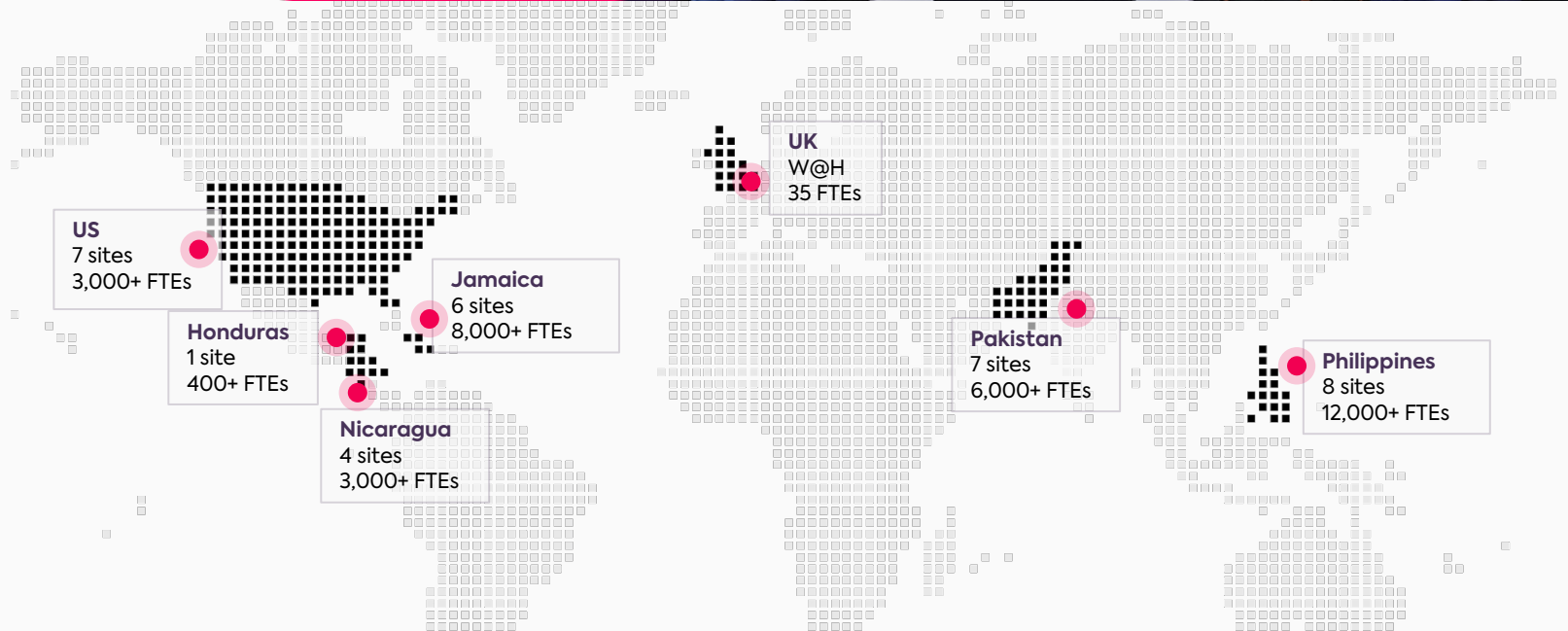
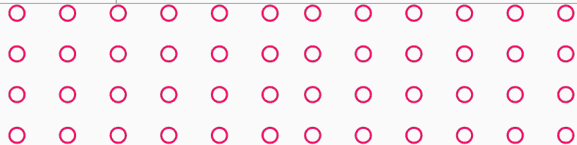
¹July 1, 2015



ibex at a Glance



	ibex. Connect	Elite Contact Center Services
+	ibex. Digital	Digital Marketing Accelerator
	ibex. CX	Customer Feedback & Analytics
	30K+	Employees Worldwide
	33	Global Delivery Centers
	68	eNPS
	68	Client NPS
	ISO 27001; PCI certified; HIPAA compliant	



2023 America's Greatest Workplaces for Diversity

2023 Customer Experience Outsourcing Services Leader in Latin America

2023 Bronze Stevie Award for Customer Service Outsourcing Provider of the Year

2022 & 2023 CUSTOMER Magazine Product of the Year Awards

2023 Philippines Best Employers

2020, 2021 & 2022 Great Place to Work in Nicaragua

2021 & 2022 Great Place to Work for Women in Central America and Caribbean

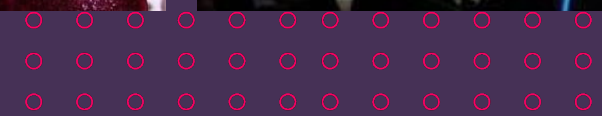
2022 Gold Award Best in BPO Pakistan Software Houses Association ICT Awards

ibex.

At the forefront of BPO 2.0

ibex Centers
Amazing Branding

Employee Engagement
Award-Winning and Industry Defining



Differentiation with Technology and Analytics

Wave X <i>Purpose-built technology to outperform</i>	Wave X Insights <i>Advanced Analytics to provide customer insights</i>
400+ Experienced IT Professionals	250+ Data and Business Analysts
16 Technology Platforms Supported	70+ CX & Cost Optimization Case Studies
50+ Solutions Developed	90+ Client Base Deployments





Compelling Track Record of Transformation and Execution

	<p>Strong Financial Profile Growth of Key Segments, Strong EBITDA, Net income, FCF, EPS</p>	<p>18.5% Adj Ebitda Q3 FY23</p>	<p>\$1.98 TTM Adj. EPS</p>
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	<p>Transformation to a leading Digital First & Analytics driven business Profitable Digital First BPO 2.0 clients – leading Blue Chips and New Economy</p>	<p>12.3% Y-Y Growth</p>	<p>78% % of Revenue</p>
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	<p>Geographic Expansion to High Margin Geographies Digital First Clients look to low-cost markets with high quality</p>	<p><i>Offshore/Nearshore/ROW</i> 72% Revenue</p>	<p>15% Growth</p>
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	<p>Ideal Client Diversification Highly Diversified with Top Clients and Strategic Verticals Proven Track record of Land & Expand</p>	<p><i>Top Client 12% of Revenue</i> 38% Top 5 Clients</p>	<p>80% Top 25 Clients</p>
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	<p>Advancement of ESG initiatives Prioritizing Workforce Diversity and Inclusion</p>	<p>47% Global Workforce from a Minority Group</p>
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Great Trajectory of all key Financial Metrics- YoY

	FY2023 (P)	FY2022 (A)
EBITDA	\$89.0m ¹	\$66.8m
Margin	17.0% ¹	13.5%
EPS	\$1.98 ²	\$1.32
FCF	\$44.1m ²	\$24.2m
Revenue	\$525.0m ¹	\$493.6m

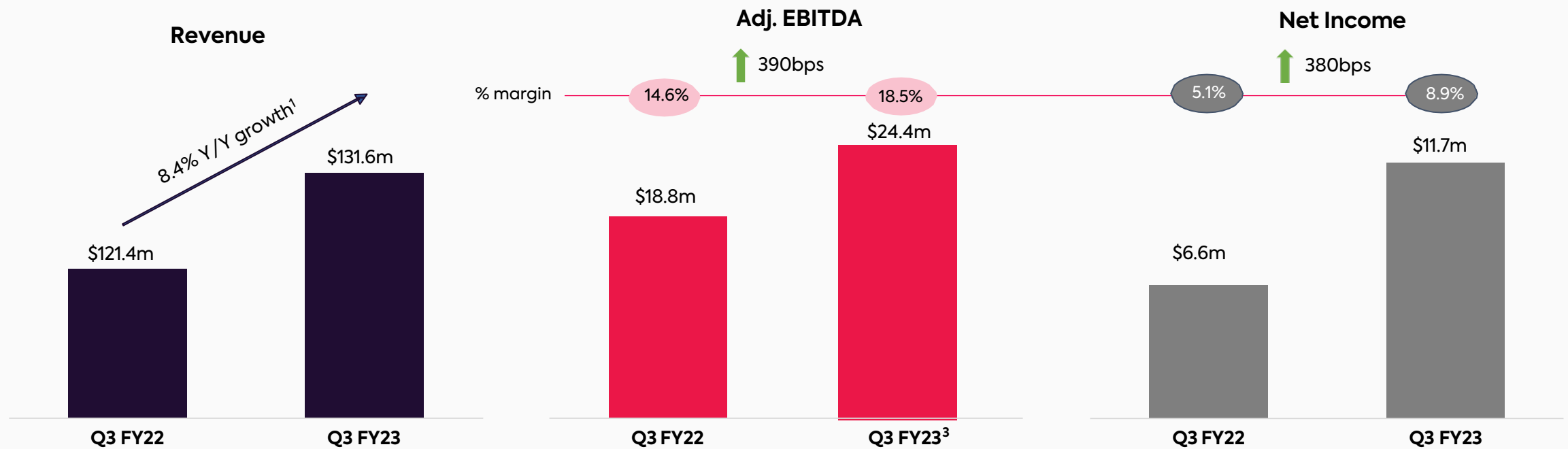
¹Based on the mid-point of our guidance of May 17, 2023.

²Based on TTM



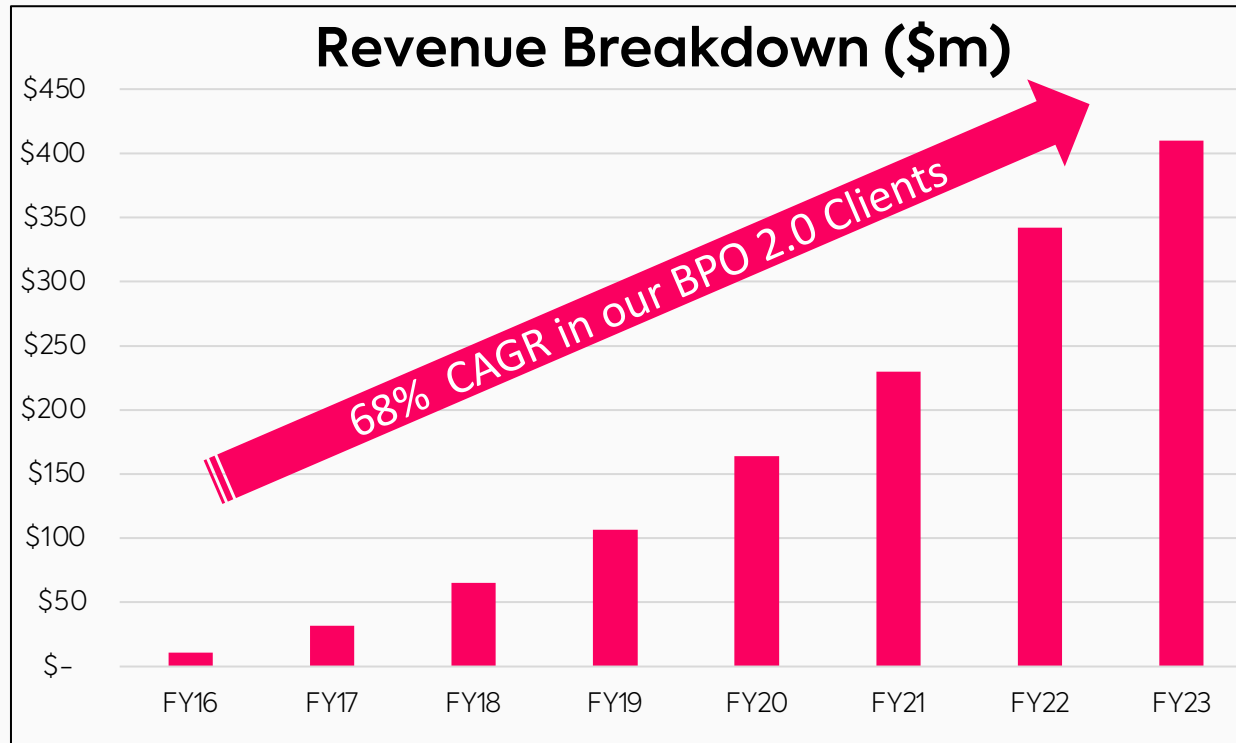
Great Trajectory of all key Financial Metrics- QoQ

- Record quarter for EBITDA Margin and Net Income
 - Adjusted EBITDA beat consensus by 350 bps
 - Achieved ~390bps improvement in Adjusted EBITDA margin from Q3FY22
 - Strong Free Cash Flow: \$13.3 million
- 2nd Straight Quarter of 18%+ EBITDA and EPS of ~\$.60
- We have achieved a New Normal for Margin, Net Income, EPS and Free Cash Flow



¹Based on adjusting for exit of legacy low margin client

ibex. Powerful Growth with our Digital First BPO 2.0 Clients



BPO 2.0 Clients

Leading Blue-chips & Digital and Analytics-First Brands

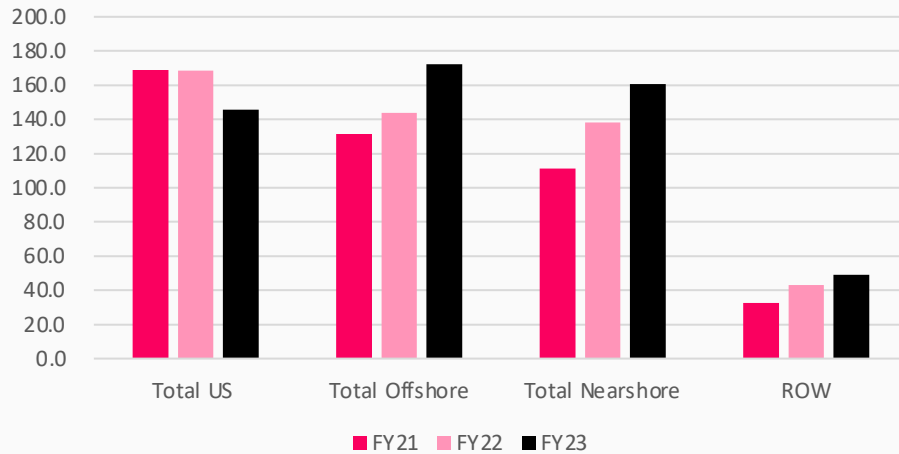
- + Primarily Digital & Integrated Omni-Channel Support (73%)
- + ibex WaveX Tech Stack Deployments
- + Bundled with ibex WaveX Business Analytics (90+ Deployments)
- + Building amazing workplaces with branded centers and unparalleled employee engagement

- 78% of Total Revenues
- 68% CAGR
- 12.3% growth in Q3 FY23



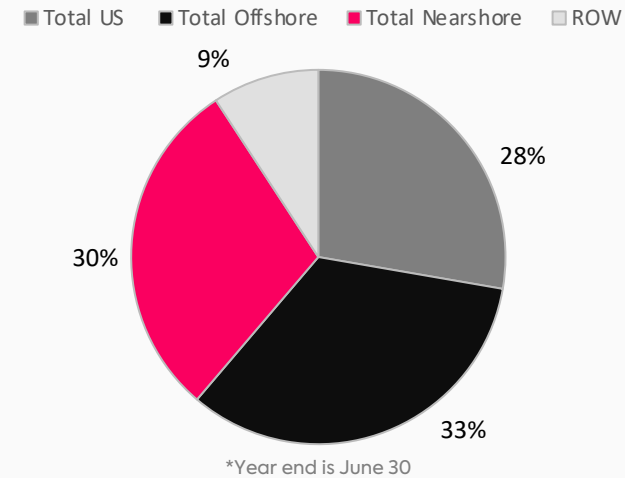
Significant Shift in our Geographic Makeup to more profitable mix

Geographic Mix Change



These numbers include a low margin client in FY21 & FY22

Q3 FY23(A) REVENUE MIX:



- **~15% Growth in our higher margin Offshore, Nearshore and ROW regions now 72% of Revenues**
 - Capacity Utilization in these regions increased to >60% from ~50% in last 2 quarters driving further margin expansion
- **US Region down to ~28% while improving margins with better client mix**
 - Expect US margins to be stronger in FY24 with site rationalization completed in Q4
- **Great trajectory going forward**

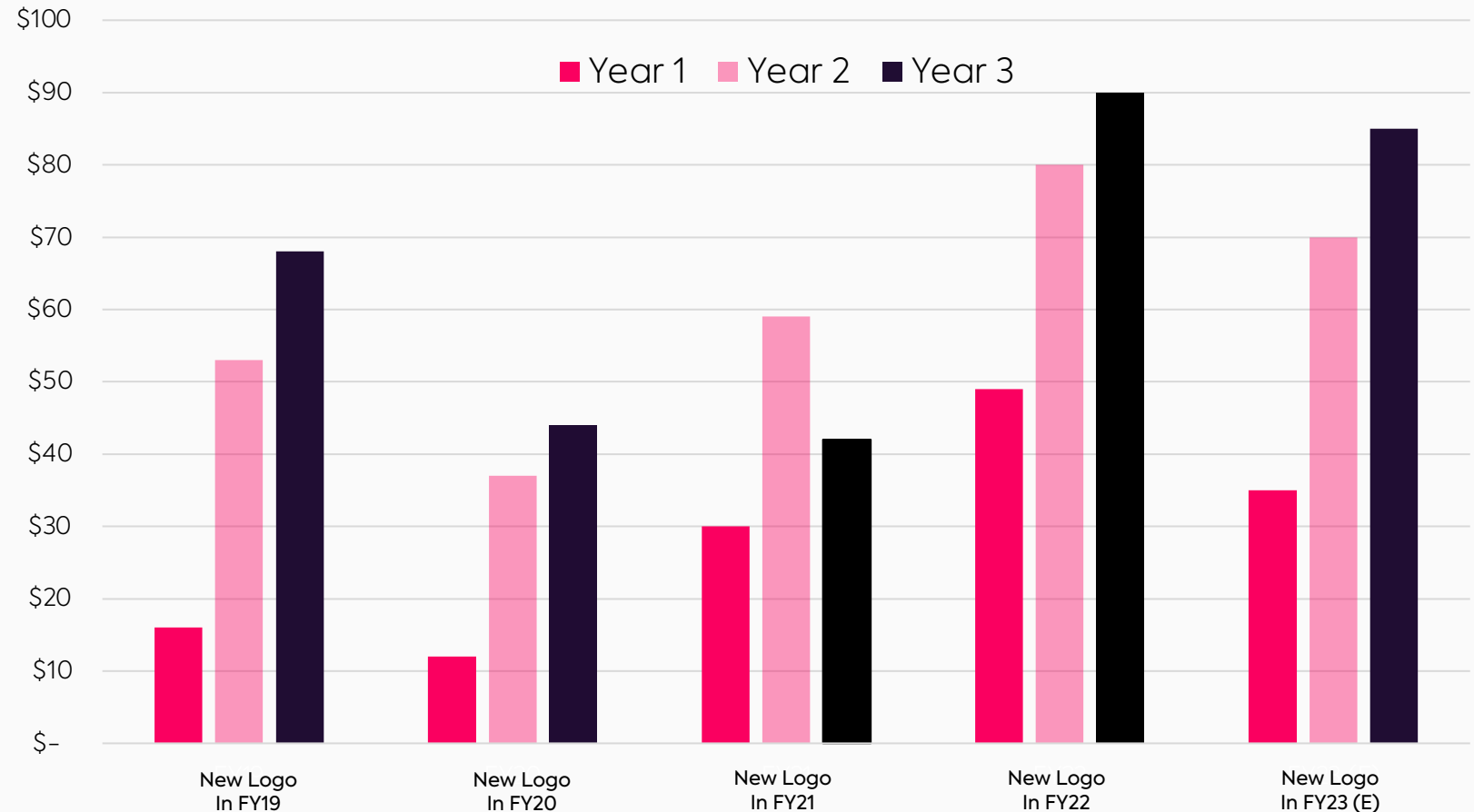


ibex. New Logo Engine: Strong Performance Winning Great Brands

Client Cohort Performance:

- **Strong Pipeline with high profile clients across key verticals**
- **Key New Logos won or launched YTD**
 - Top HealthCare payer
 - Leading Healthcare provider
 - Leading Health & Beauty retailer
 - Leading Asia-Based Airline
 - Top Online Graphic Design Co.
 - 2 Leading Energy/Utility Cos.
- **\$30m - \$35m estimate of new revenue**
- **Rapid Land & Expand**
 - *2.0x growth in Year 2*
 - *1.5x growth in Year 3*
- **Extremely high win rates driven by differentiated BPO 2.0 solutions**

New Client Cohort Data (\$m) FY19-FY23



Note: Year 3 for FY21 and Year 2 For FY22 are based on estimates. FY23 cohort based on estimates and historical increases in Year 2 & 3.

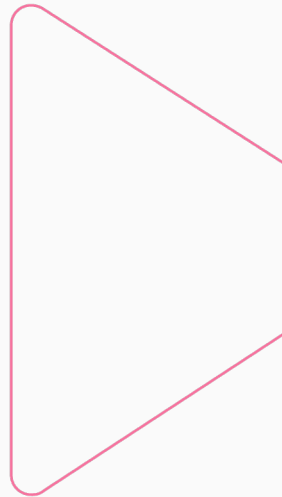
Elite Base of Top Clients with Ideal Diversification



~50 Clients
with > \$1M in Annual Revenue

FinTech and HealthTech:
\$100m FY23

#1 Satellite TV Provider	#1 Largest Cellular & Internet Company in PK	#1 Streaming Media & Content	#1 Extended Warranty/ Insurance	#1 Global Company	#1 Healthcare & Insurance
#1 Technology & E-commerce	#1 Gigabit Fiber Optic Internet	#1 Shipping & Logistics	#1 Crypto Exchange	#1 Retail & E-commerce	#1 Global Food Delivery
#1 Web Services	#1 Healthcare	#2 Ridesharing App	#2 Warehouse Clubs	#1 Cloud Based Restaurant Tech	#1 Health, Beauty & Salon



Winning Strategic Verticals

Significant Growth in Key Strategic Verticals
Telco Exposure Reduced to ~15%

FinTech & HealthTech

- Increased to 30%+ from ~10% at time of IPO
- Growth of 40% per annum

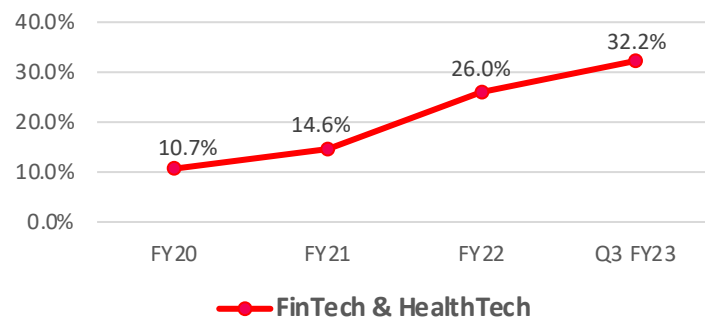
Retail & E-commerce

- Increased to 22% from 16% at time of IPO

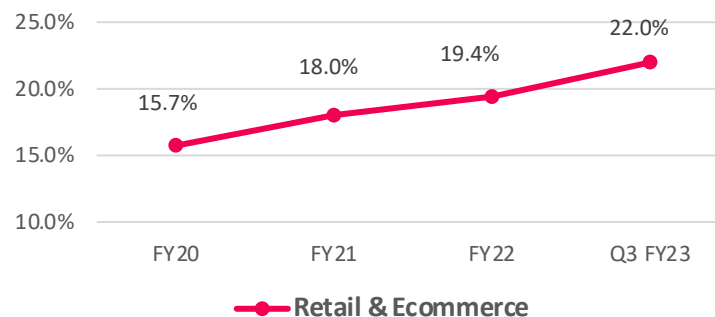
Telco

- Reduced to 16% from 37% at time of IPO

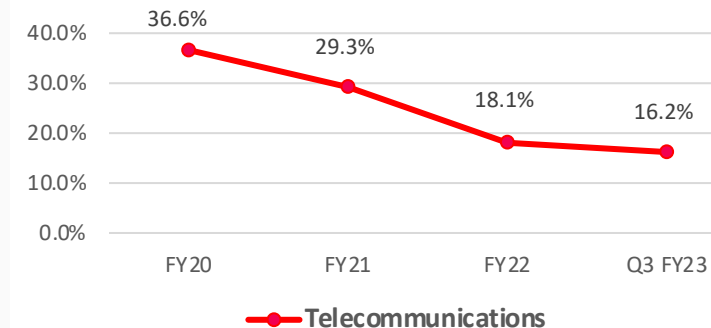
% of total Revenue



% of total Revenue



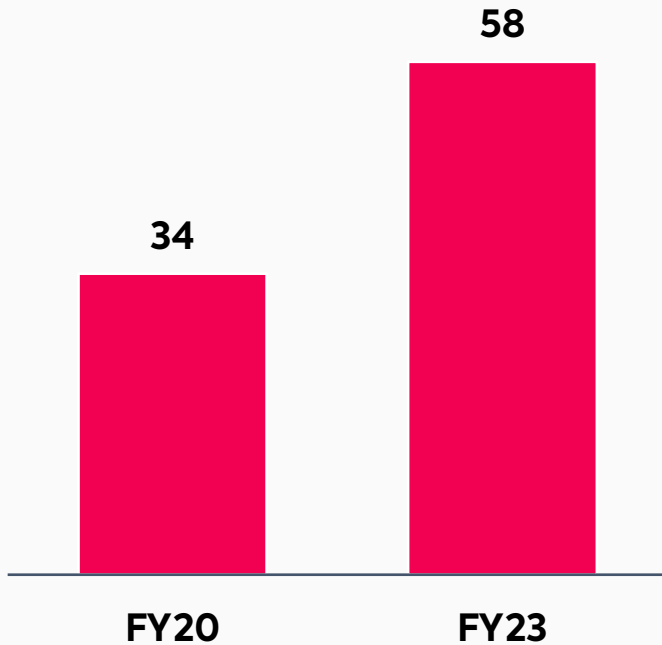
% of total Revenue



Powerful Growth from Land & Expand

Land

Growth of new clients since IPO to current



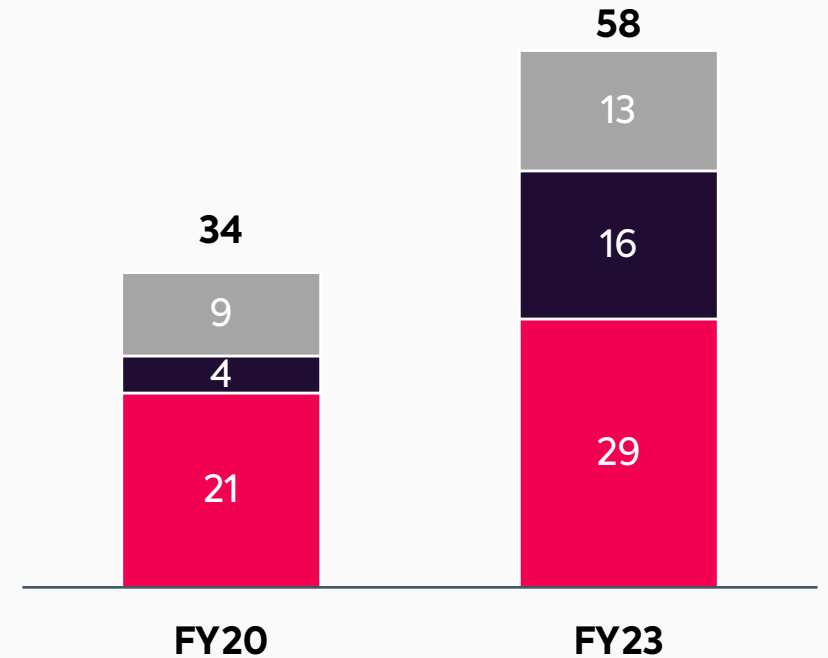
Expand

Grow with clients

LOBs	122	276
GEOs	59	105
	FY20	FY23

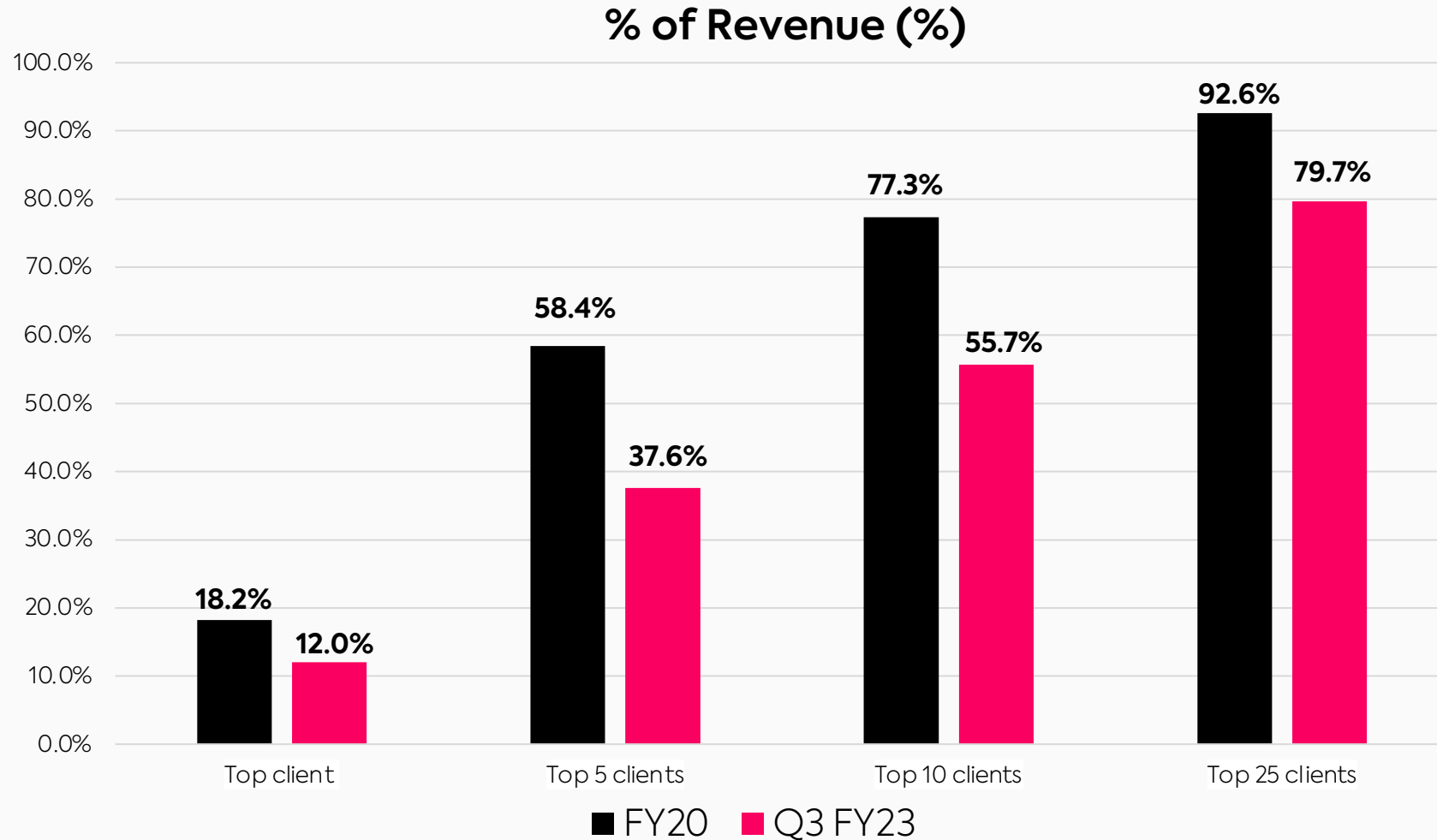
Resulting in Material Revenue per client

■ \$1mm-\$5mm ■ \$5mm-\$10mm ■ >\$10mm



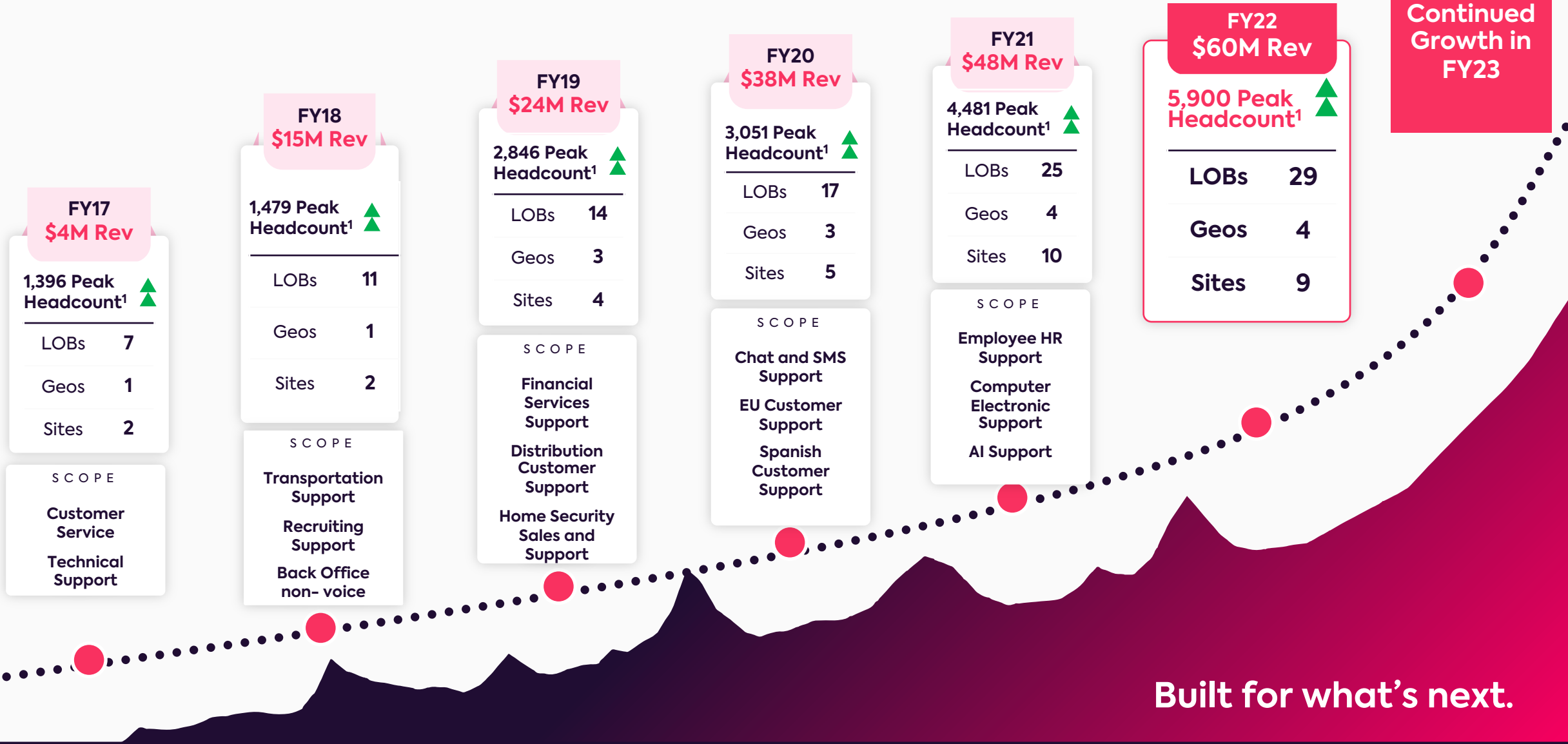
Best in Class Diversification

The result is great resiliency in our business



58 Clients (FY20 34 clients)
with > \$1m in Annual Revenue

Client Land & Expand Case Study



Built for what's next.

¹ Defined as headcount needed for November/December holiday ramp



40% of our Directors and above are women
50% of our Board of Directors are women or of a minority



Women of ibex.

Initiative where women and men from around the globe celebrate our women through career development, mentorship opportunities, book reviews and interactive networking sessions with the goal of Inspiring, Interacting and Informing.

90% of promotions in PH were women; globally at **89%**



ibex Siren Beauty Pageant to celebrate our LGBTQIA+ employees and give them an opportunity to shine!



GMI/ibex (Global Mentorship Initiative)

ibex recently launched our first group of mentors in partnership with GMI. These leaders will be matched with college graduates from underserved areas all over the world.

Rainbow Project Movement

Celebrations, festivities, festivals, master classes designed to support LGBTQIA+ community

- Member of the Philippine Financial Inter-Industry Pride Organization



47% of our global workforce are from a minority group
51% of our global workforce are women



Global Diversity & Inclusion celebrations and initiatives every May



May 2023 Guidance

	Guidance	FY22
Revenue	\$523-\$527m	\$493.6m
Adj. Ebitda	\$88-\$90m	\$66.8m
CapEx	\$19m	\$25.9m

- Strong EBITDA Growth in FY23 & Balanced Growth
- Double Digital growth of BPO 2.0 clients into higher margin regions
- CapEx Down Y-Y after aggressive expansion during FY 21/22 due to Covid-19
- Resulting in Strong FCF



Compelling Track Record of Transformation and Execution



Strong Financial Profile

Growth of Key Segments, Strong EBITDA, Net income, FCF, EPS

18.5%

Adj Ebitda Q3 FY23

\$1.98

TTM Adj. EPS



Transformation to a leading Digital First & Analytics driven business

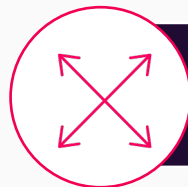
Profitable Digital First BPO 2.0 clients – leading Blue Chips and New Economy

12.3%

Y-Y Growth

78%

% of Revenue



Geographic Expansion to High Margin Geographies

Digital First Clients look to low-cost markets with high quality

Offshore/Nearshore/ROW

72%

Revenue

15%

Growth



Ideal Client Diversification

Highly Diversified with Top Clients and Strategic Verticals
Proven Track record of Land & Expand

Top Client 12% of Revenue

38%

Top 5 Clients

80%

Top 25 Clients



Advancement of ESG initiatives

Prioritizing Workforce Diversity and Inclusion

47%

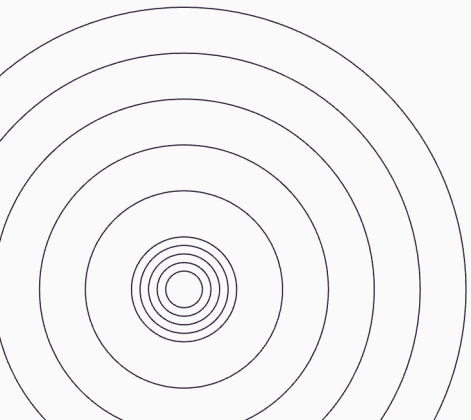
Global Workforce from a Minority Group



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Appendix



ibex. ibex serves a large \$100B+ addressable market

Digital Marketing⁽¹⁾



Contact Center Services⁽²⁾



CX & Customer Feedback⁽³⁾



ibex. Digital

- Lead Generation
- Digital Marketing
- Lead Conversion

Customer Acquisition

Digital Demand Generation

ibex. Connect

- Integrated Omni Channel Support
- WaveX Tech Stack
- AI Based WaveX Business Insights
- Highly Branded Contact Centers

BPO 2.0

ibex. CX

- Multi-Channel Survey Technology
- Reputation Management Technology

Customer Experience

Customer & Data Intelligence

(1) eMarketer "US Search Ad Spending, 2019-2023" (October 2019). Market figures represent 2020 size and 2020-2023 CAGR.

(2) International Data Corporation "Worldwide and U.S. Business Process Outsourcing Services Forecast, 2020 to 2024" (May 2020). Market figures represent 2020 size and 2020-2024 CAGR.

(3) MarketsandMarkets "Customer Experience Management Market Global Forecast to 2024" (April 2019). Market figures represent 2019 size and 2019-2024 CAGR.