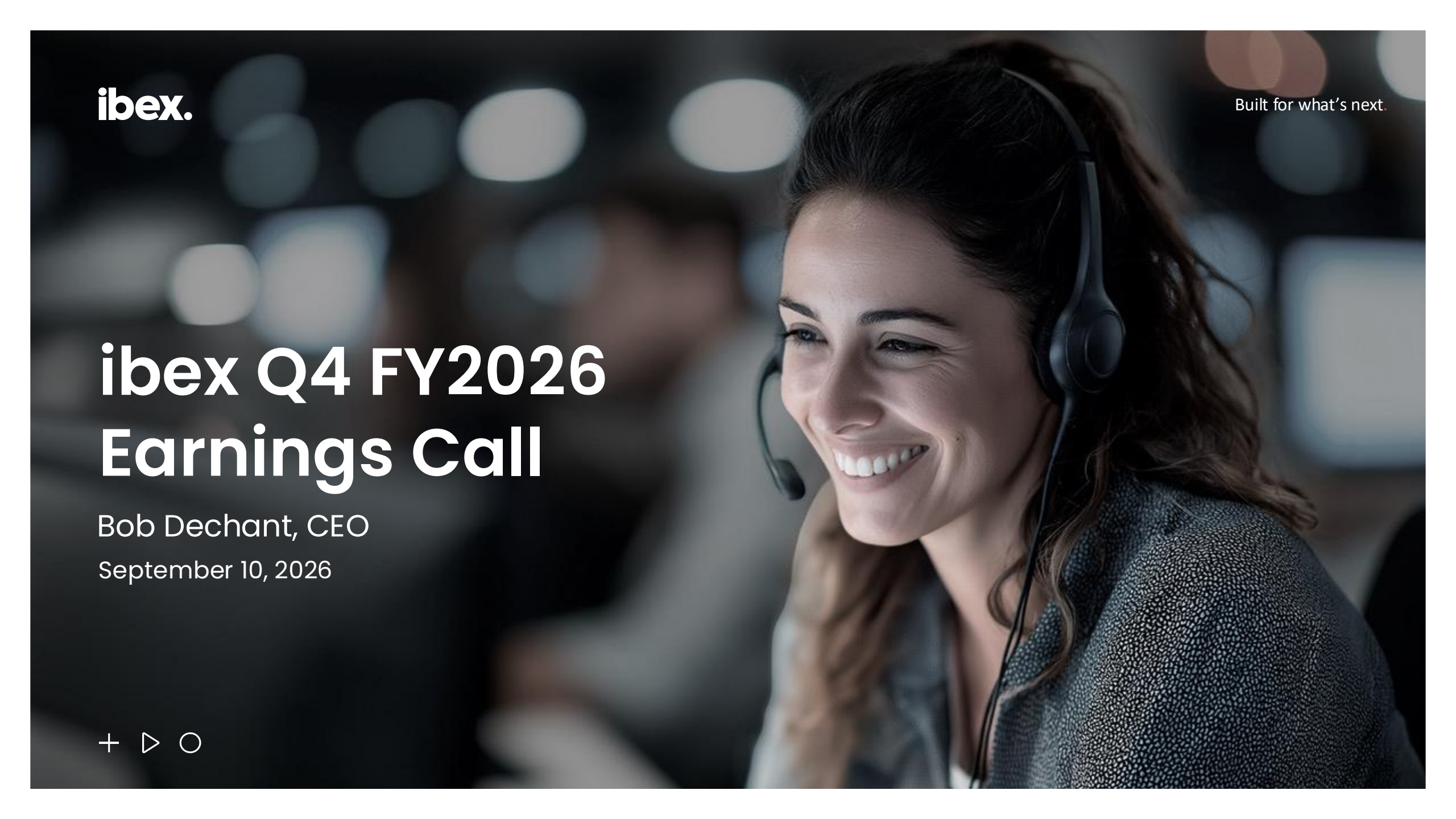




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ibex Q4 FY2026 Earnings Call

Bob Dechant, CEO

September 10, 2026



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 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, our ability to attract new business and retain key clients; our profitability based on our utilization, pricing and managing costs; our access to financing to support our operations and growth; the potential for our clients or potential clients to consolidate; our clients deciding to enter into or further expand their insourcing activities and current trends toward outsourcing services may reverse; our ability to compete effectively in our industry; general economic uncertainty in global markets and unfavorable economic conditions, including inflation, rising interest rates, recession, and foreign exchange fluctuations; our ability to manage our international operations, particularly in the Philippines, Jamaica, Pakistan and Nicaragua; natural events, health epidemics, global geopolitical conditions, including developing or ongoing conflicts, widespread civil unrest, terrorist attacks and other attacks of violence involving any of the countries in which we or our clients operate; our ability to anticipate, develop and implement information technology solutions that keep pace with evolving industry standards and changing client demands including the effective adoption of Artificial Intelligence into our offerings; our ability to recruit, engage, motivate, manage and retain our global workforce; our ability to comply with applicable laws and regulations, including those regarding privacy, data protection and information security, employment and anti-corruption; the effect of cyberattacks or cybersecurity vulnerabilities on our information technology systems, the impact of tax matters, including new legislation and actions by taxing authorities, as well as other risks and uncertainties discussed in the “Risk Factors” section of our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on September 10, 2026, as updated by our Quarterly Reports on Form 10-Q, and any other risk factors we include in subsequent filings with the SEC.

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 subsequent to 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 may also contain 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.

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 GAAP as issued by the FASB. The non-GAAP measures as defined by us may not be comparable to similarly titled non-GAAP measures presented by other companies and have limitations as analytical tools. 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. Non-GAAP financial measures and ratios are not measurements of our performance, financial condition or liquidity under GAAP as issued by the FASB and should not be considered as alternatives to operating profit or net income or as alternatives to cash flow from operating, investing or financing activities for the period, or any other performance measures, derived in accordance with GAAP as issued by the FASB or any other generally accepted accounting principles.

We are not providing a quantitative reconciliation of forward-looking non-GAAP adjusted EBITDA to the most directly comparable GAAP 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 GAAP reported results for the guidance period.

For additional information about ibex's business, refer to our Annual Report on Form 10-K filed with the SEC on September 10, 2026, and other documents filed with the SEC from time to time, and relevant earnings press releases (including GAAP, Non-GAAP and other financial tables included therein). The documents that we filed with the SEC can be obtained for free by visiting EDGAR on the SEC website at www.sec.gov.

Separating from the Traditional BPO Industry



Strong Financial Profile

Growth Leader, Strong EBITDA, EPS

15%

YoY Organic
Revenue Growth

14%

YoY Adj. EBITDA
Growth

28%

YoY Adj. EPS
Growth



Pristine Balance Sheet

Net cash position; Strong free cash flow

\$30.9m

Net Cash

\$31.2m

FCF FY26



Outperforming the Competition

Market share gains driven by operational excellence

17

New Client Wins (FY26)

22%

YoY Growth with Top 10
Clients



Best-in-Class Culture & Client Partnerships

World Class Employee NPS, Client NPS & Client Revenue Retention

82

Employee NPS

71

Client NPS

99%+

Client Revenue
Retention



Business Insights Enabling AI Agent Success

Developing customer journeys for effective call containment & high CSAT

4-6

Weeks to AI
Deployment

Containment

+
CSAT



Defining the New Era of BPO with AI Agents

Strategic Partnership with Sierra

10+

AI Agent Deployments

5

Vertical Markets

Key Highlights

Q4 FY26

- ✓ Record Q4 Revenue of \$164.3m
- ✓ 12% Organic Revenue Growth
- ✓ 6th Straight Qtr. Double-Digit Revenue Growth
- ✓ 9 New Clients Wins
- ✓ Adjusted EPS: \$0.85
- ✓ \$22m Free Cash Flow
- ✓ Sierra Partnership announced

Full Year 2026

- ✓ Full Year 2026 Revenue of \$644.1m
- ✓ 15% Organic Revenue Growth
- ✓ 2 Years Straight Double-Digit Revenue Growth
- ✓ 17 Total Client Wins
- ✓ Adjusted EPS: \$3.52
- ✓ Significant Embedded Base Market Share Gain
– Top 5: +24%, Top 10: +22%, Top 25: +15%
- ✓ 99%+ Client Revenue Retention

Client Net Promoter Score: 71
Employee Net Promoter Score: 82

Partnership of Best-In-Class Companies



ibex: Best-in-Class BPO

- Agent Human Experience
- Business Insights
- Tech Integration



Sierra: Best-in-Class AI Agent

- Conversational AI platform
- Human Experiences from AI

Transformational Success for our Clients and ibex



- Existing ibex client
- AI-Agent Solution in 3 languages
- Initial Containment/ Resolution Rate: 24%
- CSAT: 4.71 (5.0 scale)



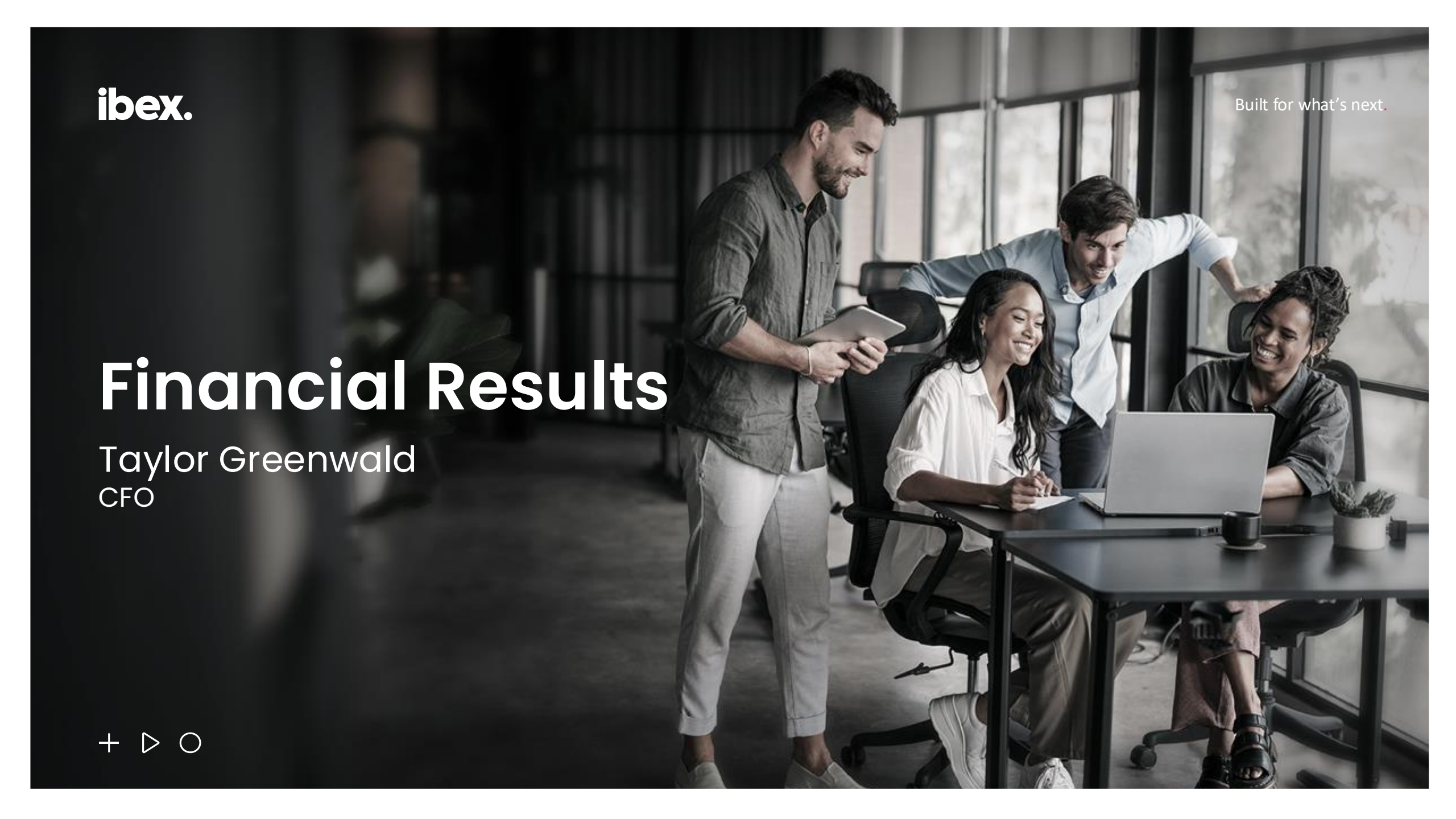
- New client win, led with our AI Solution
- Launched in June
- Initial Containment/ Resolution Rate: 40%
- CSAT: 4.74 (5.0 scale)



- Deployed with our Digital Customer Acquisition Business
- Increased sales opportunities by ~5%
- \$3m+ Incremental revenue expected in FY27



- Leading luxury activewear brand won through Sierra Partnership
- Scale human-agent support alongside AI solution
- Launched proof-of-concept within 30 days
- Now Scaling to 800 FTE



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Financial Results

Taylor Greenwald
CFO



Q4 FY2026: Financial Highlights – US GAAP

Strong Q4 across many key Operating Metrics

Revenue

\$164.3m Q4 FY26 vs.
\$147.1m Q4 FY25
11.6% YoY growth

- **Sixth straight quarter of double-digit growth**
- HealthTech (+42%), Technology (+27%), Travel, Transportation & Logistics (+18%) and Retail & E-commerce (+7%) verticals with growth in our AI Agent solutions
- 15% revenue growth in our onshore region, driven by clients won and launched during FY 2026 and 14% revenue growth in our higher margin offshore regions

Net Income

\$8.7m Q4 FY26 vs.
\$9.6m Q4 FY25

- Higher cost driven by training expenses related to new client wins, temporary impact of work transferring from nearshore to offshore delivery centers, and costs associated with higher fuel prices
- One-time expenses of \$2.0m associated with lease terminations, severance expense and impairment losses

Fully Diluted EPS

\$0.59 Q4 FY26 vs.
\$0.66 Q4 FY25

- Lower Tax rate of 10% versus 19% in prior year quarter, primarily attributable to changes in revenue mix across our taxable jurisdictions and discrete tax items

Q4 FY2026: Financial Highlights – Non-GAAP

Adjusted EBITDA

\$20.2m Q4 FY26 vs.
\$20.5m Q4 FY25

Adjusted Net Income

\$12.7m Q4 FY26 vs.
\$12.6m Q4 FY25

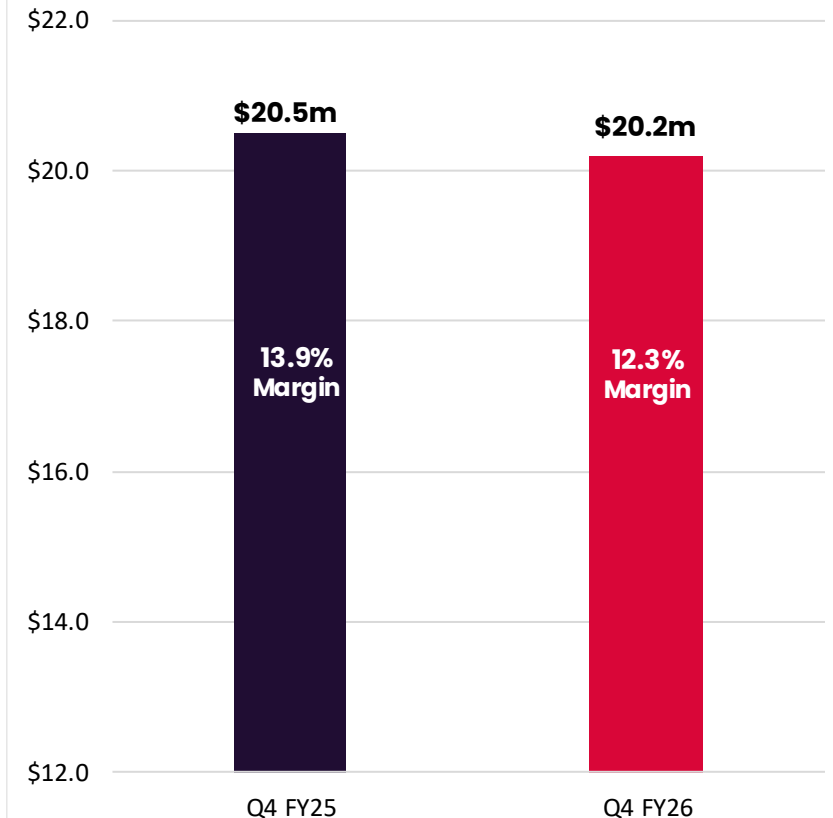
Adjusted EPS

\$0.85 per share Q4 FY26 vs.
\$0.87 per share Q4 FY25

Adjusted EBITDA flat YoY:

- Training costs related to new client wins
- Temporary impact of work transferring from nearshore to offshore as well as the impact of higher fuel prices
- Partially offset by lower SG&A expenses as a percent of revenue

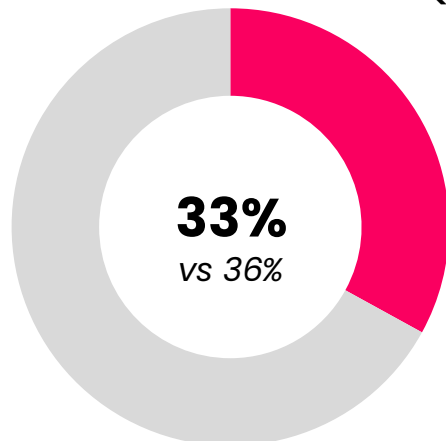
Q4 YoY Adjusted EBITDA and margin



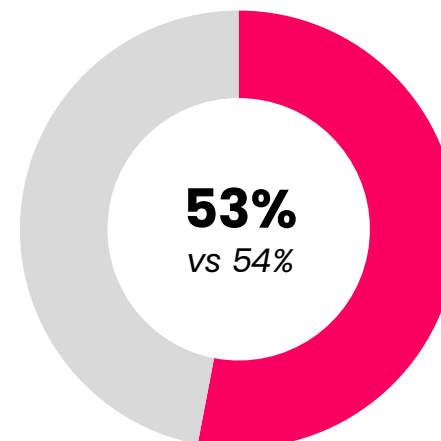
Revenue: Model Client Diversification

Q4 FY26 Client Statistics
(% of Revenue)

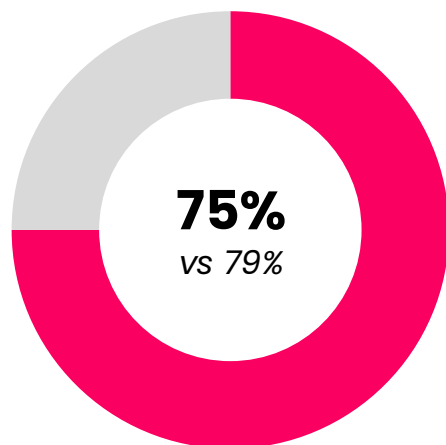
Top 5 Clients



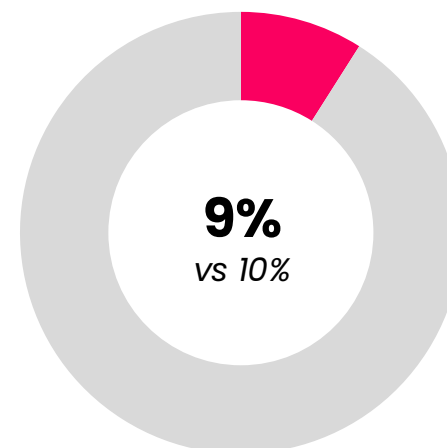
Top 10 Clients



Top 25 Clients



Largest Client

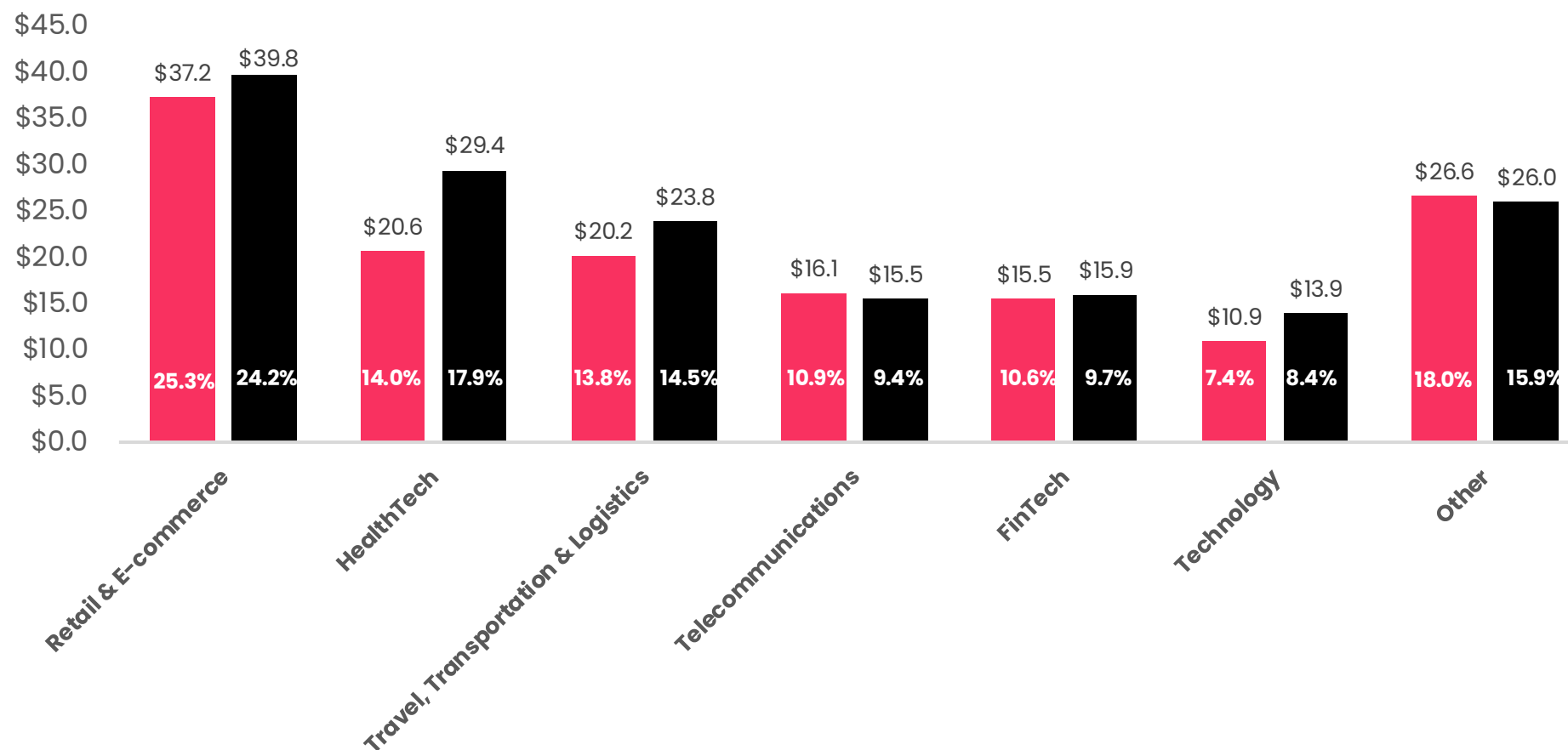


77 Clients: \$1m+ Annualized Revenue (Up ~26% YoY)

Great Diversification – Growing Across Key Vertical Markets

Revenue by Vertical (\$m)
% of Total Revenue

■ Q4 FY25 ■ Q4 FY26



Revenue increases by vertical

- HealthTech increased 42% YoY
- Technology increased 27% YoY
- Travel, Transportation & Logistics increased 18% YoY
- Retail & E-commerce increased 7% YoY
- FinTech increased 3% YoY

FY2026: Financial Highlights – US GAAP

15% Revenue Growth vs Prior Year

Revenue

\$644.1m FY26 vs.
\$558.3m FY25
15.4% YoY growth

- HealthTech (+38%), Technology (+26%), Travel, Transportation & Logistics (+17%) and Retail & E-commerce (+14%) along with accelerating growth in AI Agent solutions and Digital acquisition business
- 16% revenue growth in our higher margin offshore regions vs. prior year and 25% revenue growth in our onshore region

Net Income

\$46.3m FY26 vs.
\$36.9m FY25

- Continued growth of profitable revenue
- Operating leverage gained from lower SG&A expenses

Fully Diluted EPS

\$3.13 FY26 vs.
\$2.36 FY25

- EPS increase of 33%
- Effective tax rate was 15% vs. 20%
- Diluted shares outstanding 14.8m vs. 15.7m

FY2026: Financial Highlights – Non-GAAP

Adjusted EBITDA

\$82.4m FY26 vs.
\$72.0m FY25

Adjusted Net Income

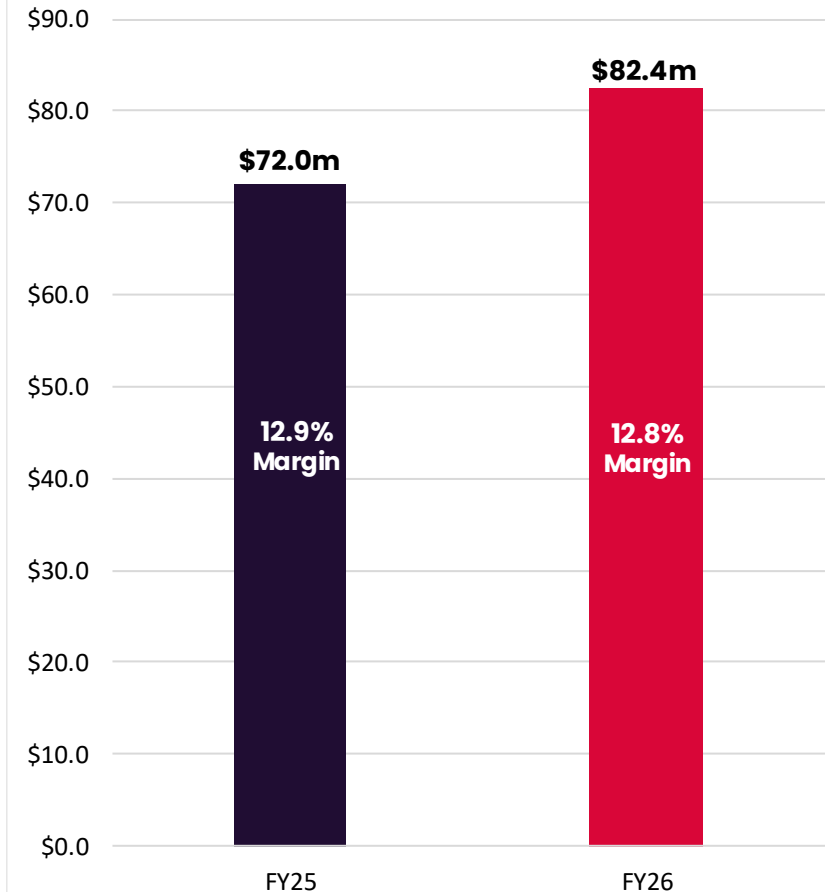
\$52.2m FY26 vs.
\$43.0m FY25

Adjusted EPS

\$3.52 per share FY26 vs.
\$2.75 per share FY25

- Continued growth of profitable revenue
- Operating leverage gained from lower SG&A expenses
- Adjusted EPS growth of 28%

FY YoY Adjusted EBITDA and Margin



FY2026: Cash Flow and CapEx

Net Cash Generated from Operations

\$59.0m FY26 (*Record*)

\$45.7m FY25

Capital Expenditures

FY26: \$27.8m, 4.3% of Revenue

FY25: \$18.4m, 3.3% of Revenue

DSO

69 days Q4 FY26

71 days Q3 FY26

72 days Q4 FY25

Non-GAAP Free Cash Flow

\$31.2m FY26 (*Record*)

\$27.3m FY25

Consistent Strong Cash Flow Generation

June 2026 Balance Sheet

Cash and Cash Equivalents

\$32.6m

June 30, 2025, \$15.4m

Total Debt

~\$1.7m

June 30, 2025, \$1.6m

Net Cash

~\$30.9m

June 30, 2025, \$13.7m

- Effective use of capital
 - Site expansions
 - Share repurchase
- Repurchased approx. 143,000 shares for \$4.3m at an average price of \$29.83, bringing our fiscal year share repurchases to approx. 453,000 for \$14.4m at an average price of \$31.70
- Robust Balance Sheet & Capital Structure

Q1 & Full Year 2027 Guidance

	Q1 FY27	FY27
 Revenue	\$168–170m <i>11% – 12% growth</i>	\$700–715m <i>9% – 11% growth</i>
 Adj. EBITDA	\$22–23m <i>13% – 18% growth</i>	\$90–94m <i>9% – 14% growth</i>
 CapEx	Guidance not provided	\$25–30m

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Q & A



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Appendix



Reconciliation of Net Income to Adjusted Net Income

US\$ in thousands, except per share amounts, unaudited	Three months ended		Twelve months ended	
	30-June		30-June	
	2026	2025	2026	2025
Net income	\$ 8,747	\$ 9,596	\$ 46,331	\$ 36,864
Net income margin	5.3%	6.5%	7.2%	6.6%
Severance Costs	267	588	1,240	558
Impairment losses	1,092	1,429	1,092	1,429
Gain on asset disposals	(150)	—	(150)	—
Loss on lease terminations	744	—	744	—
Foreign currency (gains)/losses	(499)	27	(3,177)	693
Stock-based compensation expense	3,285	1,926	7,737	5,432
Total adjustments	\$ 4,739	\$ 3,940	\$ 7,486	\$ 8,112
Tax impact of adjustments	(821)	(969)	(1,650)	(1,975)
Adjusted net income	\$ 12,665	\$ 12,567	\$ 52,167	\$ 43,001
Adjusted Net Income Margin	7.7%	8.5%	8.1%	7.7%
Diluted earnings per share	\$ 0.59	\$ 0.66	\$ 3.13	\$ 2.36
Per share impact of adj. to Net Income	0.26	0.21	0.39	0.39
Adj. earnings per share – diluted	\$ 0.85	\$ 0.87	\$ 3.52	\$ 2.75
Weighted average diluted shares outstanding	14,892	14,491	14,808	15,725

Reconciliation of Net Income to Adjusted EBITDA

	Three months ended		Twelve months ended	
	30-June		30-June	
<i>US\$ in thousands, unaudited</i>	2026	2025	2026	2025
Net income	\$ 8,747	\$ 9,596	\$ 46,331	\$ 36,864
Net income margin	5.3%	6.5%	7.2%	6.6%
Interest expense	222	448	936	1,634
Income tax expense	968	2,247	7,963	9,068
Depreciation and amortization	5,624	4,248	19,922	17,232
EBITDA	\$ 15,561	\$ 16,539	\$ 75,152	\$ 64,798
Interest Income	(115)	(29)	(266)	(955)
Severance Costs	267	558	1,240	558
Impairment losses	1,092	1,429	1,092	1,429
Gain on asset disposals	(150)	—	(150)	—
Loss on lease terminations	744	—	744	—
Foreign currency (gains)/losses	(499)	27	(3,177)	693
Stock-based compensation expense	3,285	1,926	7,737	5,432
Adjusted EBITDA	\$ 20,185	\$ 20,450	\$ 82,372	\$ 71,955
Adjusted EBITDA Margin	12.3%	13.9%	12.8%	12.9%

Recent Industry Awards

