



NASDAQ: TTEC

STOCK PRICE

\$44.13*

52-WEEK RANGE

\$40.06 – \$92.05

DILUTED SHARES OUTSTANDING (MM)

47.3**

DIVIDEND PER SHARE (ANNUALIZED ESTIMATE)

\$1.04***

* as of 12/31/2022

** weighted average for Q4 2022

***subject to Board approval

About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest, global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers leading CX technology and operational CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's outcome-based solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's singular obsession with CX excellence has earned it leading client NPS scores across the globe. The company's nearly 69,400 employees operate on six continents and bring technology and humanity together to deliver happy customers and differentiated business results. To learn more visit us at ttec.com.

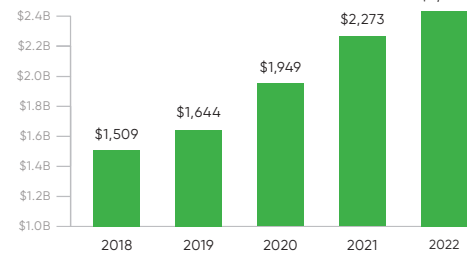
Financial Highlights

(in thousands, except ratios and EPS)

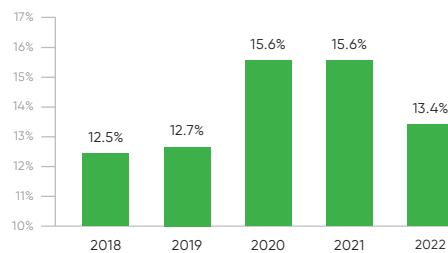
	2018	2019	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022
Revenue	\$1,509,171	\$1,643,704	\$1,949,248	\$539,219	\$554,794	\$566,734	\$612,315	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707
Operating Income	\$92,054	\$123,709	\$204,692	\$73,424	\$65,830	\$26,025	\$51,913	\$217,192	\$48,310	\$35,884	\$35,604	\$48,745	\$168,543
Operating Margin	6.1%	7.5%	10.5%	13.6%	11.9%	4.6%	8.5%	9.6%	8.2%	5.9%	6.0%	7.4%	6.9%
Net Income	\$35,817	\$77,164	\$118,648	\$50,418	\$47,369	\$14,435	\$28,748	\$140,970	\$33,404	\$25,234	\$22,249	\$22,353	\$103,240
Diluted EPS	\$0.77	\$1.65	\$2.52	\$1.06	\$1.00	\$0.30	\$0.61	\$2.97	\$0.71	\$0.53	\$0.47	\$0.47	\$2.18
Cash	\$78,237	\$82,407	\$132,914	\$144,213	\$174,742	\$148,853	\$158,205	\$158,205	\$156,828	\$163,204	\$172,274	\$153,435	\$153,435
Debt	\$304,495	\$307,482	\$396,343	\$348,654	\$842,505	\$811,766	\$797,148	\$797,148	\$807,940	\$934,678	\$959,240	\$963,601	\$963,601
CAPEX	\$43,450	\$60,776	\$59,772	\$11,565	\$12,028	\$17,185	\$19,580	\$60,358	\$16,691	\$19,099	\$28,774	\$19,448	\$84,012
D&A	\$69,179	\$69,086	\$78,862	\$20,459	\$24,916	\$25,280	\$26,051	\$96,707	\$26,630	\$26,314	\$27,117	\$31,730	\$111,791
Dividend	\$25,346	\$28,739	\$134,554	\$0	\$20,132	\$0	\$22,085	\$42,217	\$0	\$23,518	\$0	\$24,554	\$48,072

Summary Financial Metrics

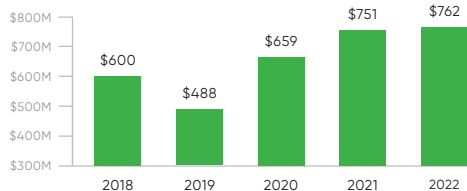
TOTAL REVENUE (IN \$ MILLIONS)



ADJUSTED EBITDA MARGIN



BOOKINGS (IN \$ MILLIONS)



Analyst Coverage

BANK OF AMERICA

Cassie Chan
646.855.1829

COWEN

Bryan Bergin
646.562.1369

CRAIG-HALLUM

George Sutton
612.334.6332

NORTHLAND CAPITAL MARKETS

Michael Latimore
404.386.0850

WILLIAM BLAIR

Maggie Nolan
312.364.5090

MORGAN STANLEY

James Faucette
212.296.5771

CANACCORD GENUITY LLC

Joseph Vafi
415.229.0651

BARRINGTON RESEARCH

Vincent A. Colicchio
312.634.6362

FACT SHEET Q4 2022

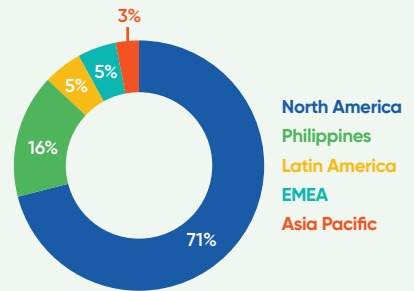
Total Revenue

(in millions)

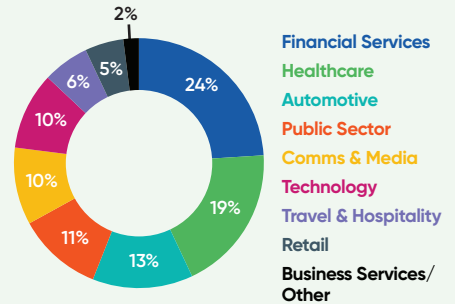


Revenue by Geography*

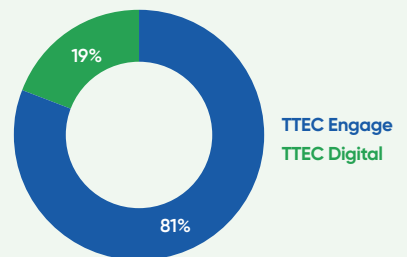
Based on geographic location where services are provided



Revenue by Vertical Industry*



Revenue by Segment*



*LTM ending 12/31/2022

Selected Financial Information

(in thousands, except ratios, per share data and operating data)

	2018	2019	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022
INCOME STATEMENT DATA													
Revenue	\$1,509,171	\$1,643,704	\$1,949,248	\$539,219	\$554,794	\$566,734	\$612,315	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707
Cost of services	<u>1,157,927</u>	<u>1,242,887</u>	<u>1,452,719</u>	<u>388,660</u>	<u>400,323</u>	<u>447,786</u>	<u>467,340</u>	<u>1,704,109</u>	<u>447,215</u>	<u>463,510</u>	<u>450,454</u>	<u>495,339</u>	<u>1,856,518</u>
Gross profit	\$351,244	\$400,817	\$496,529	\$150,559	\$154,471	\$118,948	\$144,975	\$568,953	\$141,511	\$140,740	\$141,999	\$162,939	\$587,189
SG&A	182,428	202,540	203,902	52,757	61,300	67,426	58,511	239,994	64,839	66,766	75,226	80,602	287,433
D&A	69,179	69,086	78,862	20,459	24,916	25,280	26,051	96,706	26,630	26,314	27,117	31,730	111,791
Restructuring & other charges	<u>7,583</u>	<u>5,482</u>	<u>9,073</u>	<u>3,919</u>	<u>2,425</u>	<u>217</u>	<u>8,500</u>	<u>15,061</u>	<u>1,732</u>	<u>11,776</u>	<u>4,052</u>	<u>1,862</u>	<u>19,422</u>
Operating Income	\$92,054	\$123,709	\$204,692	\$73,424	\$65,830	\$26,025	\$51,913	\$217,192	\$48,310	\$35,884	\$35,604	\$48,745	\$168,543
Net interest income (expense)	(24,198)	(17,200)	(15,833)	(1,623)	(3,151)	(3,333)	(3,516)	(11,623)	(3,566)	(5,923)	(10,046)	(14,721)	(34,256)
Other income (expense)	(10,002)	3,902	(18,591)	(798)	1,047	3,288	(1,222)	2,315	1,260	6,111	3,946	(1,156)	10,161
Loss on held for sale assets	(1,616)	-	-	-	-	-	-	-	-	-	-	-	-
Income before income taxes	\$56,238	\$110,411	\$170,268	\$71,003	\$63,726	\$25,980	\$47,175	\$207,884	\$46,004	\$36,072	\$29,504	\$32,868	\$144,448
Income tax benefit (expense)	<u>(16,483)</u>	<u>(25,677)</u>	<u>(40,937)</u>	<u>(15,979)</u>	<u>(11,353)</u>	<u>(7,939)</u>	<u>(14,424)</u>	<u>(49,695)</u>	<u>(8,034)</u>	<u>(7,274)</u>	<u>(4,489)</u>	<u>(7,318)</u>	<u>(27,115)</u>
Net income	\$39,755	\$84,734	\$129,331	\$55,024	\$52,373	\$18,041	\$32,751	\$158,189	\$37,970	\$28,798	\$25,015	\$25,550	\$117,333
Minority interest	<u>(3,938)</u>	<u>(7,570)</u>	<u>(10,683)</u>	<u>(4,606)</u>	<u>(5,004)</u>	<u>(3,606)</u>	<u>(4,003)</u>	<u>(17,219)</u>	<u>(4,566)</u>	<u>(3,564)</u>	<u>(2,766)</u>	<u>(3,197)</u>	<u>(14,093)</u>
Net income attributable to TTEC stockholders	\$35,817	\$77,164	\$118,648	\$50,418	\$47,369	\$14,435	\$28,748	\$140,970	\$33,404	\$25,234	\$22,249	\$22,353	\$103,240
Net income per share													
Basic	\$0.86	\$1.83	\$2.77	\$1.18	\$1.12	\$0.38	\$0.70	\$3.37	\$0.81	\$0.61	\$0.53	\$0.54	\$2.49
Diluted	\$0.86	\$1.81	\$2.75	\$1.16	\$1.10	\$0.38	\$0.69	\$3.34	\$0.80	\$0.61	\$0.53	\$0.54	\$2.48
Net income per share attributable to TTEC stockholders													
Basic	\$0.78	\$1.66	\$2.54	\$1.08	\$1.01	\$0.31	\$0.61	\$3.01	\$0.71	\$0.54	\$0.47	\$0.47	\$2.19
Diluted	\$0.77	\$1.65	\$2.52	\$1.06	\$1.00	\$0.30	\$0.61	\$2.97	\$0.71	\$0.53	\$0.47	\$0.47	\$2.18
Average shares outstanding													
Basic	46,064	46,373	46,647	46,743	46,840	46,984	46,989	46,890	47,005	47,047	47,207	47,220	47,121
Diluted	46,385	46,758	46,993	47,355	47,409	47,348	47,372	47,386	47,381	47,383	47,314	47,299	47,335
As a percent of revenue													
Gross profit	23.3%	24.4%	25.5%	27.9%	27.8%	21.0%	23.7%	25.0%	24.0%	23.3%	24.0%	24.8%	24.0%
SG&A	12.1%	12.3%	10.5%	9.8%	11.0%	11.9%	9.6%	10.6%	11.0%	11.0%	12.7%	12.2%	11.8%
D&A	4.6%	4.2%	4.0%	3.8%	4.5%	4.5%	4.3%	4.3%	4.5%	4.4%	4.6%	4.8%	4.6%
Operating income	6.1%	7.5%	10.5%	13.6%	11.9%	4.6%	8.5%	9.6%	8.2%	5.9%	6.0%	7.4%	6.9%
Net income	2.6%	5.2%	6.6%	10.2%	9.4%	3.2%	5.3%	7.0%	6.4%	4.8%	4.2%	3.9%	4.8%
Net income attributable to TTEC stockholders	2.4%	4.7%	6.1%	9.4%	8.5%	2.5%	4.7%	6.2%	5.7%	4.2%	3.8%	3.4%	4.2%
Effective tax rate	29.3%	23.3%	24.0%	22.5%	17.8%	30.6%	30.6%	23.9%	17.5%	20.2%	15.2%	22.3%	18.8%
Normalized effective tax rate	25.6%	22.9%	22.5%	23.7%	21.4%	19.6%	19.6%	21.3%	21.5%	24.3%	24.2%	21.9%	22.9%
BALANCE SHEET DATA													
Cash	\$78,237	\$82,407	\$132,914	\$144,213	\$174,742	\$148,853	\$158,205	\$158,205	\$156,828	\$163,204	\$172,274	\$153,435	\$153,435
A/R, net	\$350,962	\$331,096	\$378,397	\$350,307	\$354,662	\$349,382	\$357,310	\$357,310	\$399,160	\$391,587	\$384,793	\$417,637	\$417,637
Net property, plant, equipment	\$161,523	\$174,292	\$178,706	\$168,697	\$168,685	\$171,508	\$168,404	\$168,404	\$168,717	\$167,293	\$181,343	\$183,360	\$183,360
Total assets	\$1,054,508	\$1,370,516	\$1,516,408	\$1,495,653	\$2,037,628	\$2,044,133	\$1,996,804	\$1,996,804	\$2,051,685	\$2,165,193	\$2,155,037	\$2,153,962	\$2,153,962
Total debt	\$304,495	\$307,482	\$396,343	\$348,654	\$842,505	\$811,766	\$797,148	\$797,148	\$807,940	\$934,678	\$959,240	\$963,601	\$963,601
Total equity	\$352,849	\$480,653	\$457,762	\$480,241	\$532,301	\$504,961	\$538,025	\$538,025	\$551,826	\$551,039	\$524,323	\$578,105	\$578,105
Days sales outstanding	77	66	61	59	58	57	54	54	61	59	60	58	58
Free cash flow	\$124,895	\$176,536	\$212,148	\$58,222	\$51,024	\$25,038	\$56,654	\$190,938	(\$3,005)	\$58,486	(\$1,232)	(\$1,213)	\$53,036
OTHER DATA													
Bookings - Annualized Contract Value (\$ in millions)	600	488	659	170	204	171	206	751	195	170	200	197	762
Number of delivery centers	85	89	83	79	73	73	71	71	65	73	71	73	73
OFFSHORE DATA													
Offshore Revenue	\$439,915	\$454,632	\$461,523	\$136,106	\$134,372	\$138,412	\$145,283	\$554,173	\$135,395	\$128,021	\$132,925	\$141,117	\$537,458
% of Total Engage Revenue	35%	34%	28%	29%	30%	31%	29%	29%	28%	26%	28%	26%	27%
Offshore Workstations	23,723	23,915	23,358	23,518	23,656	23,203	23,191	23,191	22,806	21,613	19,979	19,891	19,891
% of Total Workstations	55%	52%	55%	57%	59%	58%	58%	58%	63%	59%	59%	61%	61%
SEGMENT DATA													
Revenue													
TTEC Digital	\$238,799	\$305,346	\$306,985	\$63,587	\$107,995	\$124,086	\$118,436	\$414,104	\$113,583	\$116,591	\$117,938	\$123,411	\$471,523
TTEC Engage	<u>\$1,270,372</u>	<u>\$1,338,358</u>	<u>\$1,642,263</u>	<u>\$475,632</u>	<u>\$446,799</u>	<u>\$442,648</u>	<u>\$493,879</u>	<u>\$1,858,958</u>	<u>\$475,143</u>	<u>\$487,659</u>	<u>\$474,515</u>	<u>\$534,867</u>	<u>\$1,972,184</u>
Total	\$1,509,171	\$1,643,704	\$1,949,248	\$539,219	\$554,794	\$566,734	\$612,315	\$2,273,062	\$588,726	\$604,250	\$592,453	\$658,278	\$2,443,707
Adjusted EBITDA													
TTEC Digital	\$44,633	\$56,303	\$64,869	\$9,385	\$19,857	\$18,623	\$23,353	\$71,217	\$17,011	\$20,493	\$19,289	\$19,345	\$76,140
TTEC Engage	<u>\$144,076</u>	<u>\$152,785</u>	<u>\$239,159</u>	<u>\$86,493</u>	<u>\$75,888</u>	<u>\$60,081</u>	<u>\$60,704</u>	<u>\$283,167</u>	<u>\$68,496</u>	<u>\$63,568</u>	<u>\$52,924</u>	<u>\$65,449</u>	<u>\$250,436</u>
Total	\$188,709	\$209,088	\$304,028	\$95,878	\$95,745	\$78,704	\$84,057	\$354,384	\$85,507	\$84,061	\$72,213	\$84,794	\$326,576

For additional information, refer to TTEC's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q as filed with the SEC, relevant earnings statements, and GAAP/Non-GAAP reconciliation financial tables.