

## NASDAQ: TTEC

**Stock price**  
\$5.87\*

**52-week range**  
\$3.85 - \$25.78

**Diluted shares outstanding (000's)**  
47,860\*\*

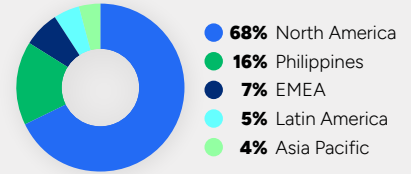
\* as of 09/30/2024  
\*\* weighted average for Q3 2024

## About TTEC

TTEC (pronounced T-TEC) Holdings, Inc. (NASDAQ:TTEC) is a leading global CX (customer experience) technology and services innovator for AI-enhanced digital CX solutions. 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 technology, the company's TTEC Digital business designs, builds, and operates omnichannel contact center technology, CRM, AI, and analytics solutions. The company's TTEC Engage business delivers AI-enhanced customer engagement, customer acquisition and growth, tech support, back office, and fraud prevention services. Founded in 1982, the company's singular obsession with CX excellence has earned it leading client, customer, and employee satisfaction scores across the globe. The company's 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](https://ttec.com).

## Revenue by Geography\*

Based on geographic location where services are provided



\*LTM ending 9/30/2024

## Financial Highlights

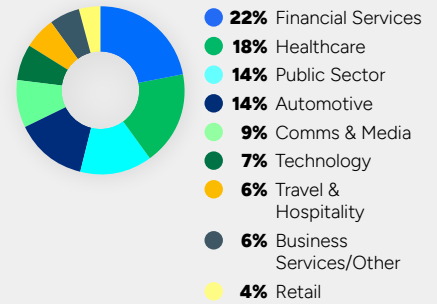
(in thousands, except ratios and EPS)

	2021	2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023	Q1 2024	Q2 2024	Q3 2024
Revenue	\$2,273,062	\$2,443,707	\$633,286	\$600,394	\$602,956	\$626,181	\$2,462,817	\$576,638	\$534,085	\$529,427
Operating Income **	\$286,185	\$248,504	\$60,692	\$50,628	\$47,306	\$41,813	\$200,439	\$37,915	\$29,538	\$34,068
Operating Margin **	12.6%	10.2%	9.6%	8.4%	7.8%	6.7%	8.1%	6.6%	5.5%	6.4%
Adjusted EBITDA **	\$351,568	\$320,060	\$82,909	\$67,155	\$63,905	\$57,541	\$271,509	\$54,912	\$46,240	\$50,277
Diluted EPS **	\$4.58	\$3.58	\$0.78	\$0.55	\$0.48	\$0.37	\$2.18	\$0.27	\$0.14	\$0.11
Cash	\$158,205	\$153,435	\$151,379	\$114,776	\$151,583	\$172,747	\$172,747	\$91,514	\$79,780	\$96,929
Debt	\$797,148	\$963,601	\$933,227	\$918,996	\$967,317	\$999,272	\$999,272	\$956,826	\$933,207	\$1,028,426
CAPEX	\$60,358	\$84,012	\$13,669	\$19,285	\$21,768	\$13,117	\$67,839	\$13,473	\$14,209	\$8,783
D&A	\$96,707	\$111,791	\$25,827	\$24,946	\$25,595	\$24,904	\$101,272	\$25,145	\$25,071	\$24,042
Dividend	\$42,217	\$48,072	\$0	\$24,572	\$0	\$24,660	\$49,232	\$0	\$2,847*	\$0

\*\$0.06 per share, declared in Q1 2024 and paid in April 2024.

\*\* Non-GAAP

## Revenue by Vertical Industry\*

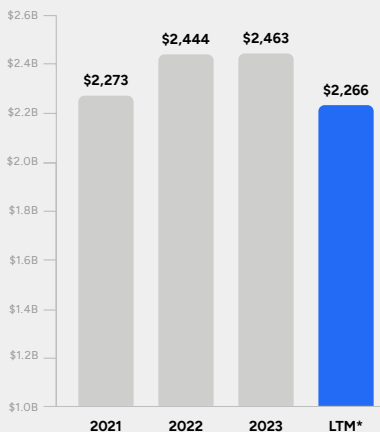


\*LTM ending 9/30/2024

## Summary Financial Metrics

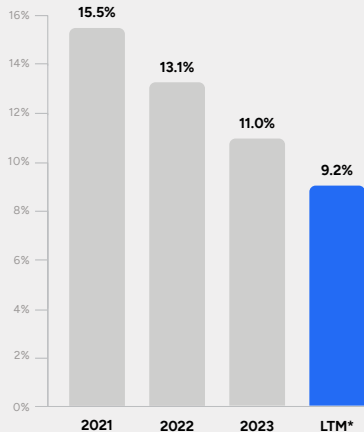
### Total Revenue

(in millions)



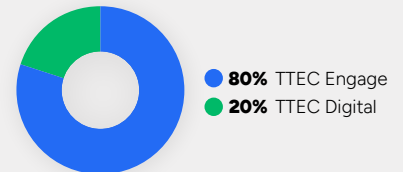
\*LTM ending 9/30/2024

### Adjusted EBITDA Margin



\*LTM ending 9/30/2024

## Revenue by Segment\*



\*LTM ending 9/30/2024

## Analyst Coverage

**Bank of America**  
Cassie Chan  
646.855.1829

**Craig-Hallum**  
George Sutton  
612.334.6332

**Northland Capital Markets**  
Michael Latimore  
404.386.0850

**William Blair**  
Maggie Nolan  
312.364.5341

**Canaccord Genuity LLC**  
Joseph Vafi  
415.229.0651

**Barrington Research**  
Vincent A. Colicchio  
312.634.6362

**Guggenheim Partners**  
Jonathan Lee  
212.518.5388

## Selected Financial Information

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

	2021	2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023	Q1 2024	Q2 2024	Q3 2024
<b>INCOME STATEMENT DATA</b>										
Revenue	\$2,273,062	\$2,443,707	\$633,286	\$600,394	\$602,956	\$626,181	\$2,462,817	\$576,638	\$534,085	\$529,427
Cost of services	<u>1,704,109</u>	<u>1,856,518</u>	<u>482,678</u>	<u>464,686</u>	<u>479,699</u>	<u>505,814</u>	<u>1,932,877</u>	<u>453,818</u>	<u>417,890</u>	<u>415,226</u>
Gross profit	\$568,953	\$587,188	\$150,608	\$135,708	\$123,257	\$120,367	\$529,940	\$122,820	\$116,195	\$114,201
SG&A	239,994	287,433	74,010	75,338	66,781	74,744	290,873	74,575	73,726	71,580
D&A	96,706	111,791	25,827	24,946	25,595	24,904	101,272	25,145	25,071	24,042
Restructuring & other charges	<u>15,061</u>	<u>19,421</u>	<u>6,360</u>	<u>4,126</u>	<u>5,493</u>	<u>3,795</u>	<u>19,774</u>	<u>389</u>	<u>241,811</u>	<u>5,690</u>
Operating income	\$217,192	\$168,543	\$44,411	\$31,298	\$25,388	\$16,924	\$118,021	\$22,711	(\$224,413)	\$12,889
Net interest income (expense)	(11,623)	(34,256)	(16,227)	(17,865)	(18,985)	(20,094)	(73,171)	(20,088)	(20,017)	(21,421)
Other income (expense)	2,315	10,162	655	(3,574)	687	(1,894)	(4,126)	206	1,788	(1,041)
Income before income taxes	\$207,884	\$144,448	\$28,839	\$9,859	\$7,090	(\$5,064)	\$40,724	\$2,829	(\$242,642)	(\$9,573)
Income tax benefit (expense)	<u>(49,695)</u>	<u>(27,115)</u>	<u>(7,922)</u>	<u>(6,102)</u>	<u>(5,294)</u>	<u>(3,142)</u>	<u>(22,460)</u>	<u>(2,329)</u>	<u>(54,126)</u>	<u>(9,395)</u>
Net income	\$158,189	\$117,333	\$20,917	\$3,757	\$1,796	(\$8,206)	\$18,264	\$500	(\$296,768)	(\$18,968)
Minority interest	<u>(17,219)</u>	<u>(14,093)</u>	<u>(2,270)</u>	<u>(2,546)</u>	<u>(3,326)</u>	<u>(1,694)</u>	<u>(9,836)</u>	<u>(2,805)</u>	<u>(2,771)</u>	<u>(2,154)</u>
Net income attributable to TTEC stockholders	\$140,970	\$103,240	\$18,647	\$1,211	(\$1,530)	(\$9,900)	\$8,428	(\$2,305)	(\$299,539)	(\$21,122)
Net income per share										
Basic	\$3.37	\$2.49	\$0.44	\$0.08	\$0.04	(\$0.17)	\$0.39	\$0.01	(\$6.24)	(\$0.40)
Diluted	\$3.34	\$2.48	\$0.44	\$0.08	\$0.04	(\$0.17)	\$0.39	\$0.01	(\$6.23)	(\$0.40)
Net income per share attributable to TTEC stockholders										
Basic	\$3.01	\$2.19	\$0.39	\$0.03	(\$0.03)	(\$0.21)	\$0.18	(\$0.05)	(\$6.30)	(\$0.44)
Diluted	\$2.97	\$2.18	\$0.39	\$0.03	(\$0.03)	(\$0.21)	\$0.18	(\$0.05)	(\$6.29)	(\$0.44)
Average shares outstanding										
Basic	46,890	47,121	47,234	47,264	41,415	47,425	47,335	47,432	47,564	47,723
Diluted	47,386	47,335	47,401	47,453	47,488	47,503	47,419	47,587	47,623	47,860
As a percent of revenue										
Gross profit	25.0%	24.0%	23.8%	22.6%	20.4%	19.2%	21.5%	21.3%	21.8%	21.6%
SG&A	10.6%	11.8%	11.7%	12.5%	11.1%	11.9%	11.8%	12.9%	13.8%	13.5%
D&A	4.3%	4.6%	4.1%	4.2%	4.2%	4.0%	4.1%	4.4%	4.7%	4.5%
Operating income	9.6%	6.9%	7.0%	5.2%	4.2%	2.7%	4.8%	3.9%	(42.0%)	2.4%
Net income	7.0%	4.8%	3.3%	0.6%	0.3%	(1.3%)	0.7%	0.1%	(55.6%)	(3.6%)
Net income attributable to TTEC stockholders	6.2%	4.2%	2.9%	0.2%	(0.3%)	(1.6%)	0.3%	(0.4%)	(56.1%)	(4.0%)
Effective tax rate	23.9%	18.8%	27.5%	61.9%	74.7%	(62.0%)	55.2%	82.3%	(22.3%)	(98.1%)
Normalized effective tax rate	21.3%	22.9%	26.0%	22.3%	20.5%	18.7%	22.7%	32.7%	33.7%	58.5%
<b>BALANCE SHEET DATA</b>										
Cash	\$158,205	\$153,435	\$151,379	\$114,776	\$151,583	\$172,747	\$172,747	\$91,514	\$79,780	\$96,929
A/R, net	\$357,310	\$417,637	\$405,085	\$402,664	\$379,755	\$394,868	\$394,868	\$404,651	\$381,685	\$430,092
Net property, plant, equipment	\$168,404	\$183,360	\$186,463	\$189,049	\$192,554	\$191,003	\$191,003	\$185,242	\$149,114	\$146,358
Total assets	\$1,996,804	\$2,153,962	\$2,135,923	\$2,171,309	\$2,168,190	\$2,185,598	\$2,185,598	\$2,115,054	\$1,792,621	\$1,826,290
Total debt	\$797,148	\$963,601	\$933,227	\$918,996	\$967,317	\$999,272	\$999,272	\$956,826	\$933,207	\$1,028,426
Total equity	\$538,025	\$578,105	\$610,838	\$637,542	\$603,175	\$615,542	\$615,542	\$612,409	\$304,176	\$295,134
Days sales outstanding	54	58	58	61	58	58	58	64	65	75
Free cash flow	\$190,938	\$53,036	\$35,389	\$76,606	(\$53,486)	\$18,417	\$76,926	(\$29,102)	\$35,065	(\$100,160)
<b>OTHER DATA</b>										
Number of delivery centers	71	73	72	71	69	70	70	62	62	60
<b>OFFSHORE DATA</b>										
Offshore Revenue	\$554,173	\$537,458	\$151,919	\$148,787	\$146,869	\$150,513	\$598,088	\$148,964	\$139,380	\$145,431
% of Total Engage Revenue	29%	27%	29%	31%	31%	30%	30%	32%	33%	35%
Offshore Workstations	23,191	19,891	20,613	21,194	21,539	21,654	21,654	22,532	22,838	23,434
% of Total Workstations	58%	61%	62%	64%	68%	69%	69%	73%	74%	78%
<b>SEGMENT DATA</b>										
Revenue										
TTEC Digital	\$414,104	\$463,670	\$116,927	\$117,585	\$133,252	\$119,118	\$486,882	\$112,031	\$116,368	\$115,669
TTEC Engage	<u>\$1,858,958</u>	<u>\$1,980,037</u>	<u>\$516,359</u>	<u>\$482,809</u>	<u>\$469,704</u>	<u>\$507,063</u>	<u>\$1,975,935</u>	<u>\$464,607</u>	<u>\$417,717</u>	<u>\$413,758</u>
Total	\$2,273,062	\$2,443,707	\$633,286	\$600,394	\$602,956	\$626,181	\$2,462,817	\$576,638	\$534,085	\$529,427
Adjusted EBITDA										
TTEC Digital	\$71,252	\$75,635	\$13,115	\$17,099	\$21,774	\$19,780	\$71,768	\$11,940	\$17,630	\$17,329
TTEC Engage	<u>\$280,316</u>	<u>\$244,425</u>	<u>\$69,794</u>	<u>\$50,056</u>	<u>\$42,131</u>	<u>\$37,761</u>	<u>\$199,741</u>	<u>\$42,972</u>	<u>\$28,610</u>	<u>\$32,947</u>
Total	\$351,568	\$320,060	\$82,909	\$67,155	\$63,905	\$57,541	\$271,509	\$54,912	\$46,240	\$50,276

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.