



Investor Presentation

May 2022

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements concerning our expected financial results for full-year 2022, business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim", "anticipate", "assume", "believe", "contemplate", "continue", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "seek", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about our business and the industry in which we operate and management's beliefs and assumptions, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements may turn out to be inaccurate. Factors that may cause actual results to differ materially from current expectations include, among other things, those factors described in our "Risk Factors" section of our Annual Report filed on SEDAR and in "Item 3D – Risk Factors" of our Annual Report on Form 20-F filed on EDGAR, as updated by our first quarter 2022 Management's Discussion and Analysis filed on SEDAR and as Exhibit 99.2 to our Form 6-K filed on EDGAR.

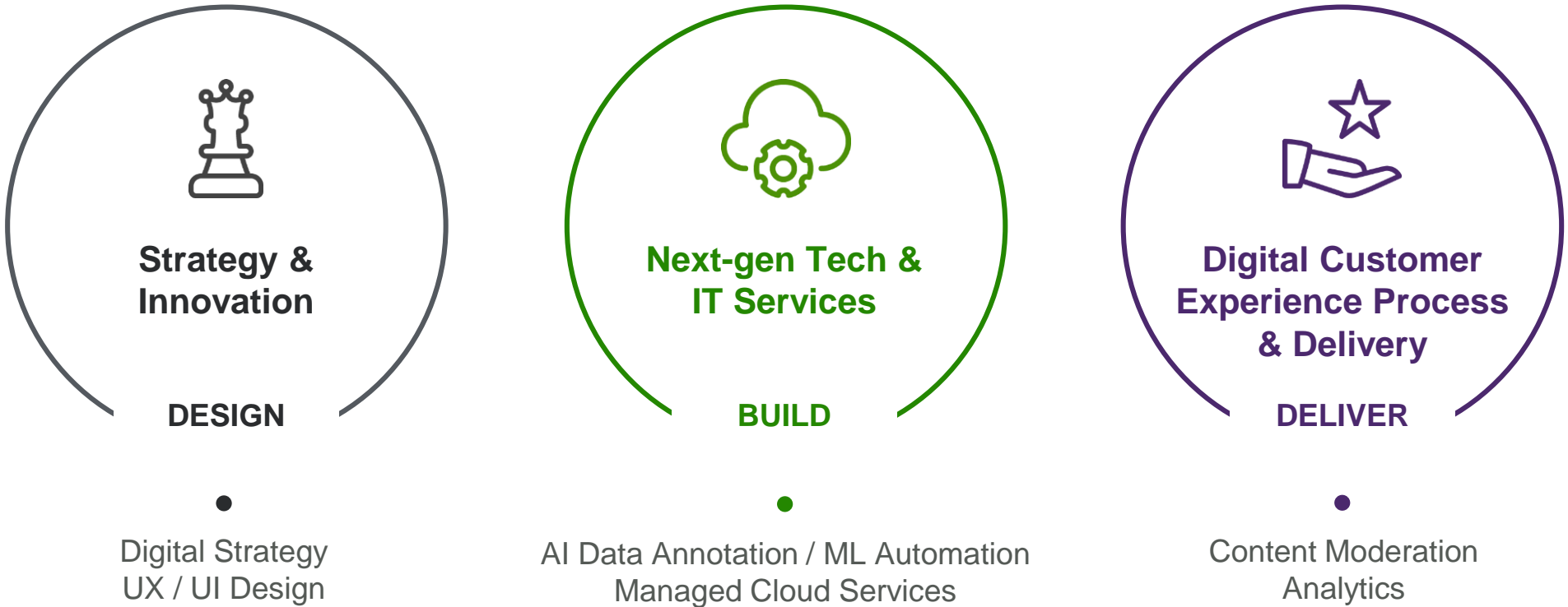
Non-GAAP Financial Measures

This presentation also contains certain non-GAAP financial measures, which are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to GAAP measures. You should be aware that our presentation of these measures may not be comparable to similarly-titled measures used by other companies. Management believes that these measures are commonly reported by issuers and widely used by investors as an indicator of a company's operating performance. These non-GAAP financial measures, which should be considered only as a supplement to, and not as a superior measure to, measures prepared in accordance with GAAP. For an explanation of these non-GAAP financial measures and a reconciliation to the most comparable GAAP measures, please see Non-GAAP section of this presentation.

Currency

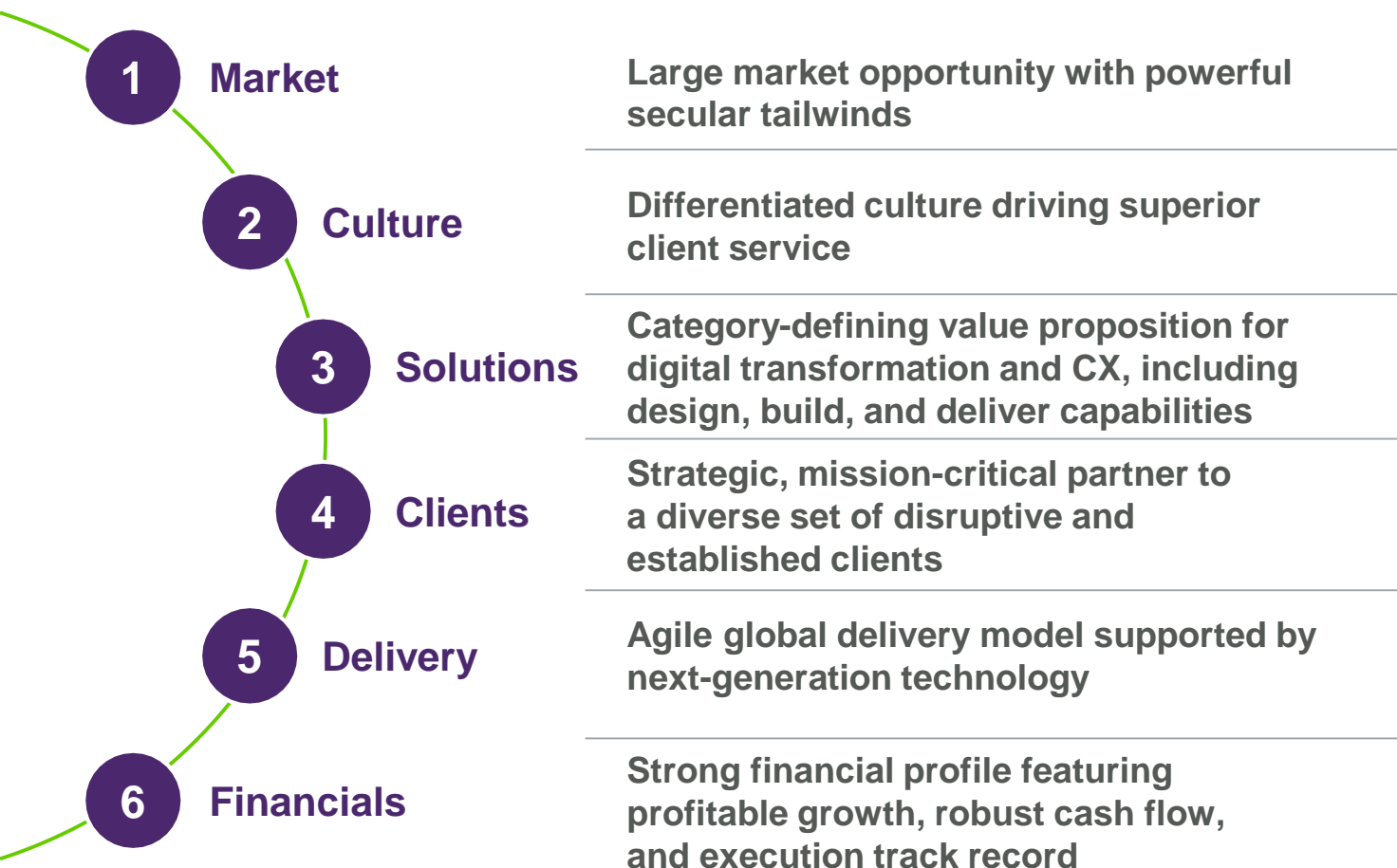
All financial information in this presentation is stated in U.S. dollars.

We are a leading digital customer experience innovator that designs, builds, and delivers next-generation solutions for global and disruptive brands



Acronyms: UX (User Experience), UI (User Interface), AI (Artificial Intelligence) and ML (Machine Learning).

The TELUS International difference



	~\$225B+	Total addressable market ¹
	80%	Engagement ²
	18	Average programs per client ³
	600+	Clients
	53	Delivery Centers
	<u>FY 2021</u>	<u>2022 Outlook⁴</u>
Revenue	\$2.19B	\$2.55 - 2.60B

Note: CX (Customer Experience).

¹ Total addressable market estimated by management as of 2021.

² Employee engagement scores by Kincentric, for the year ended December 31, 2021.

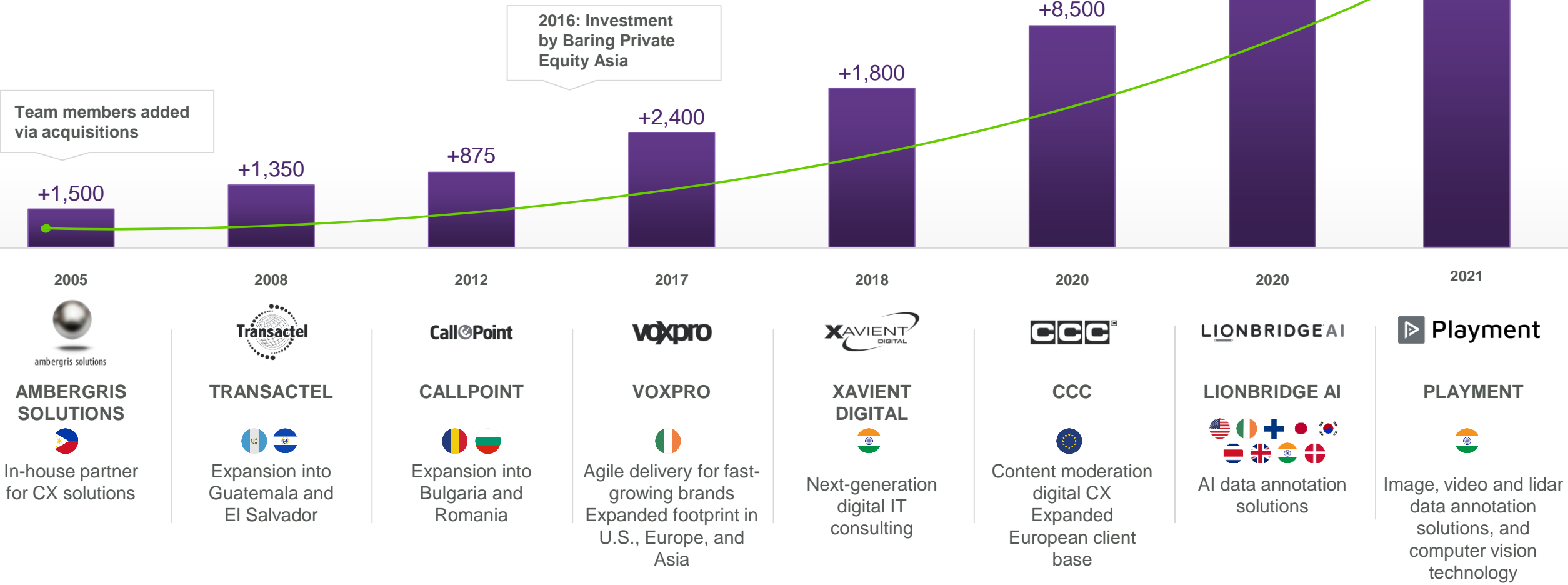
³ Top 10 clients, excl. TELUS, as of December 31, 2021.

⁴ Expected outlook for full-year 2022, as disclosed on May 6, 2022, in our earnings release.

Our digital journey

Evolution of capabilities,
client base and global scale

Q1'22: ~68,000
total team members



Note: TM (Team members); "+" indicates team members added through acquisition.

Culture as a competitive differentiator



Talent Acquisition

- **367K** candidates screened and **346** university partnerships¹
- **~41%** referral-based hires²

¹ During the year ended December 31, 2021.

² Of new full time team members hired in 2021.

Training and Coaching

- Create thought leaders with deep industry acumen
- **~2,000** degrees completed through **TI University** globally

Diversity and Inclusion

- Women represent **~48%**³ of our total workforce

³ As of March 31, 2022.

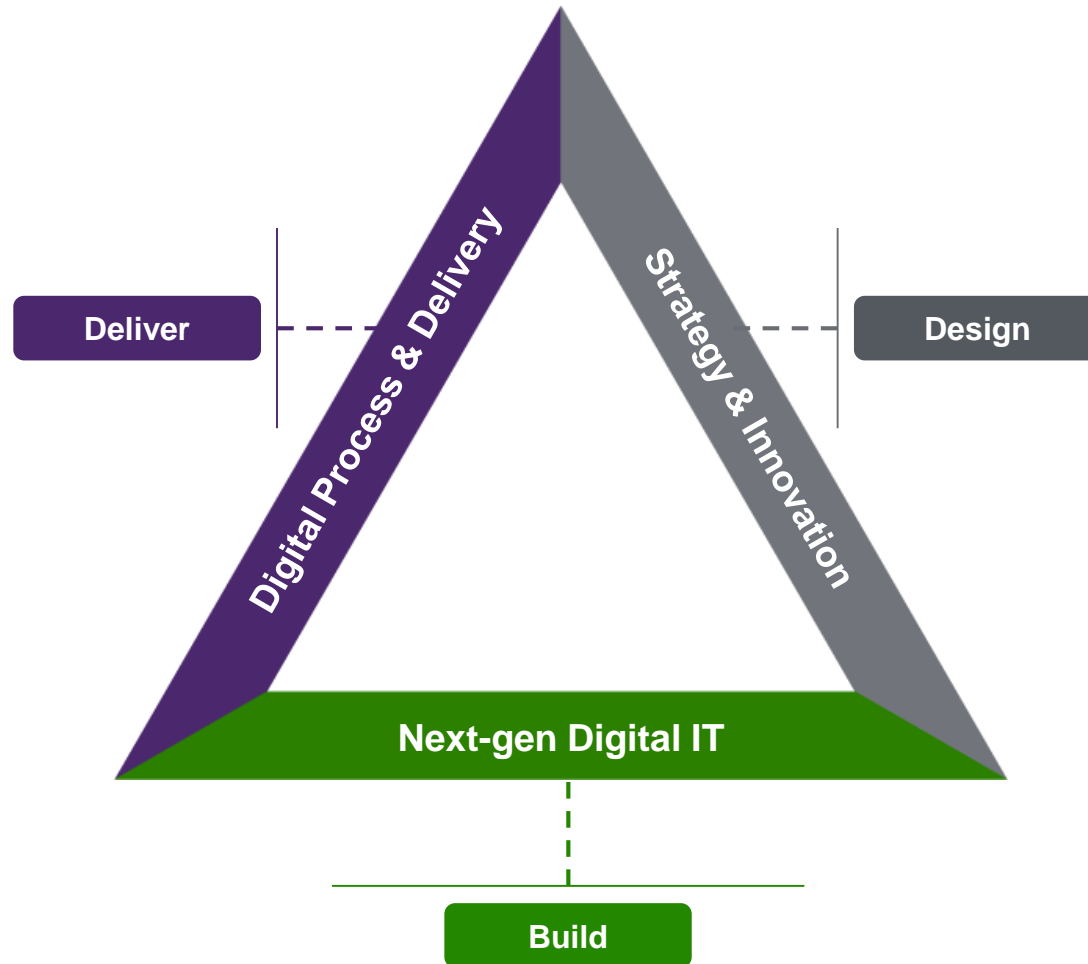
Corporate Social Responsibility

- **~\$4.7M** distributed to local charities through TELUS International Community Boards since 2011
- TELUS International team members **volunteered 70,000 hours** in 2021

Culture of inclusion, diversity, and respect drives our success

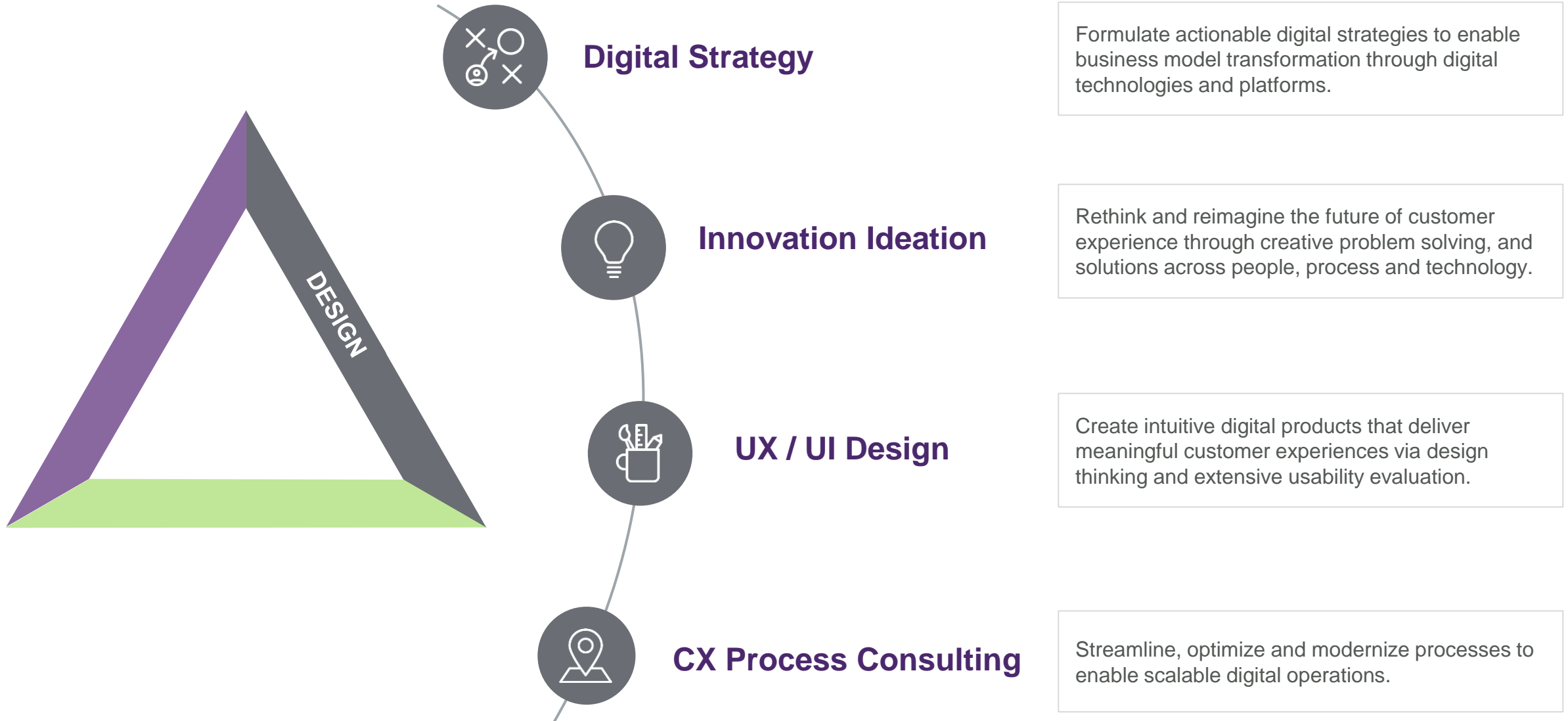


Category-defining value proposition for Digital Transformation and next-gen CX

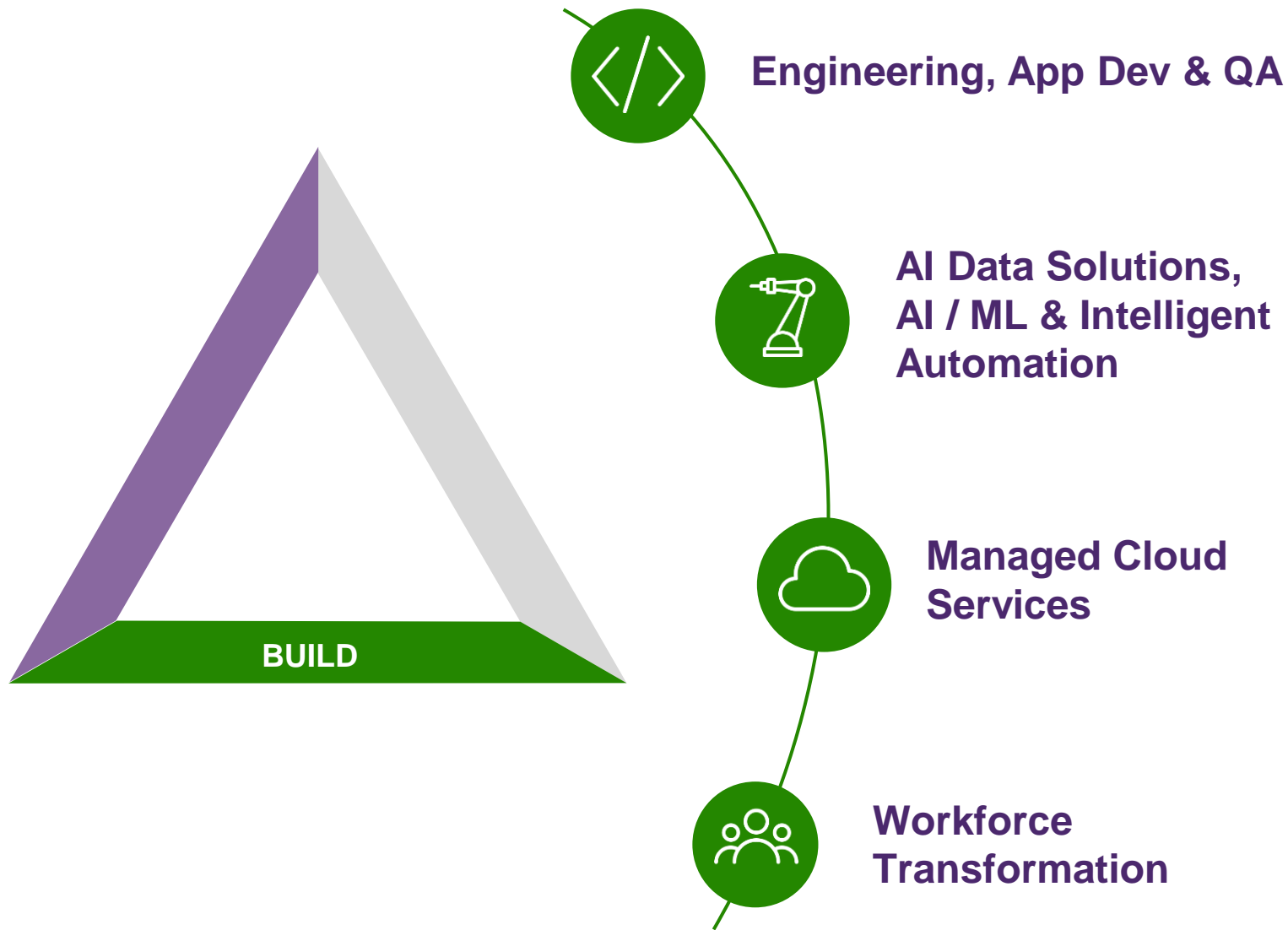


- Differentiated portfolio of integrated digital IT and CX solutions spanning the design, build, deliver lifecycle
- Combine digital technologies with human talent to drive better outcomes
- Strategic partner to clients where next-gen CX differentiation is mission-critical

Design strategy & innovation



Build next-generation technology & IT services



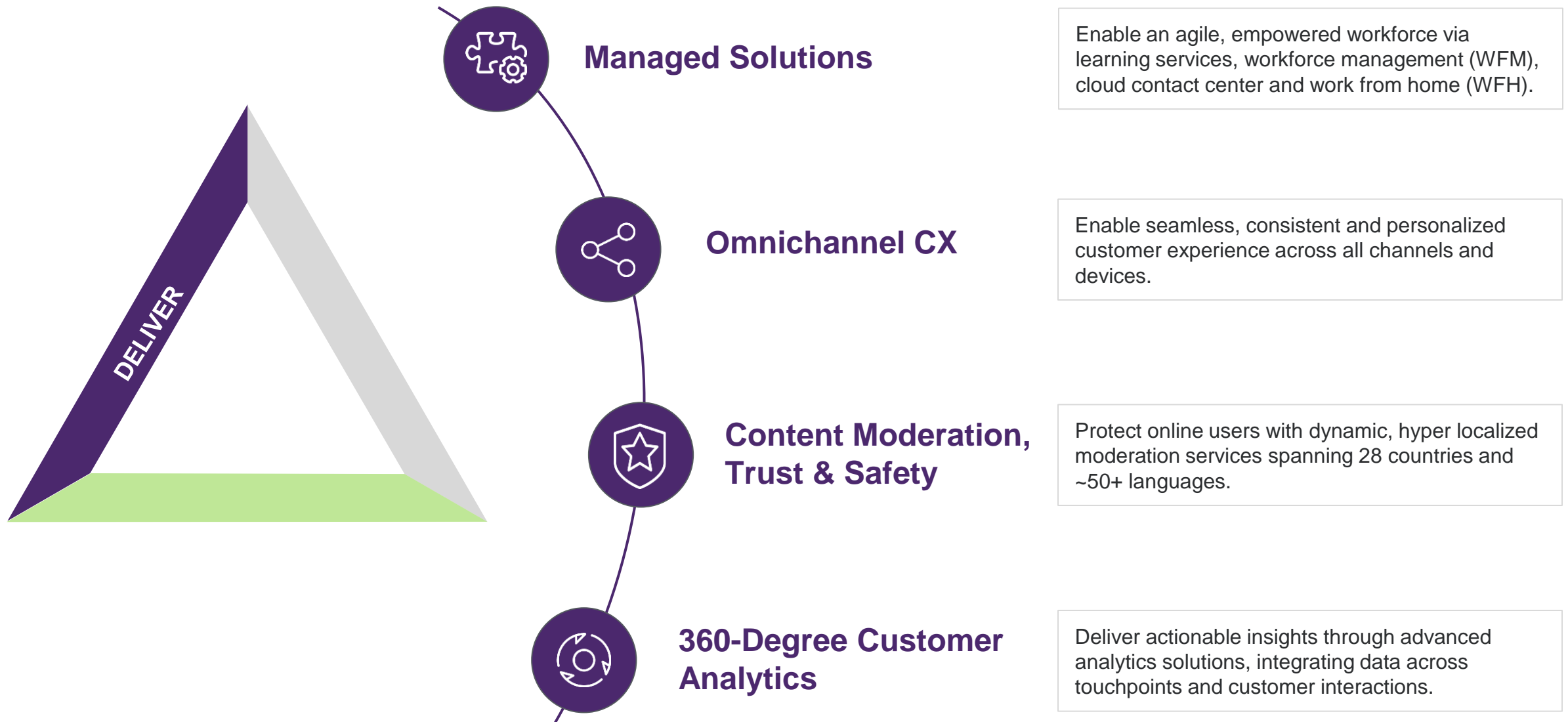
Enable the digital application lifecycle through digital engineering.

Leverage data annotation capabilities at scale to drive the proliferation of AI applications (e.g. computer vision, data categorization, and search relevance). Personalize, augment, simulate and automate business processes and customer interactions.

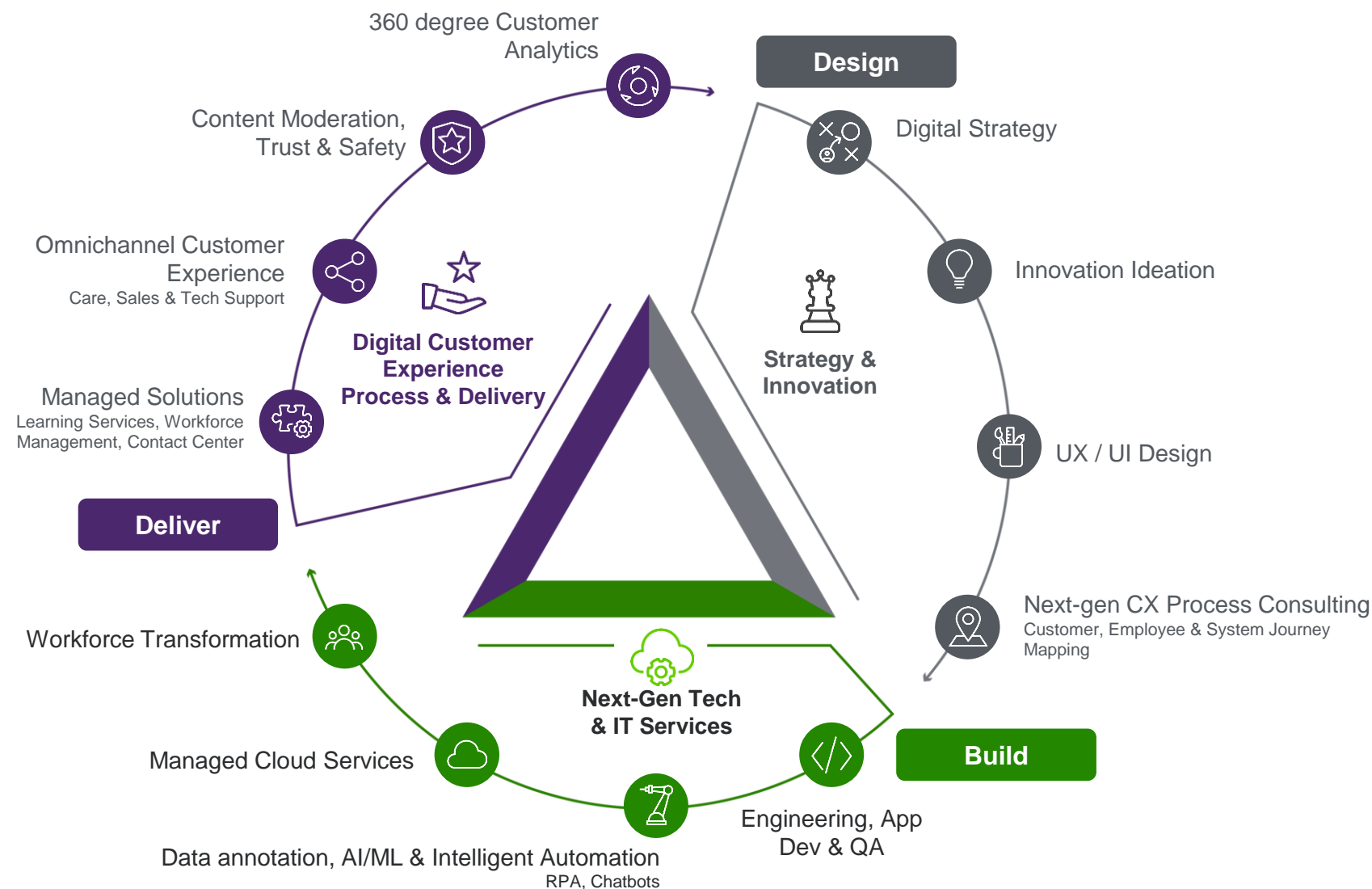
Modernize applications and move workloads to appropriate cloud.

Enable an agile, resilient and empowered digital workforce.

Deliver digital CX process



Comprehensive, end-to-end capabilities with digital technology expertise



Domain Expertise | iLabs | Digital CoEs | Vertical Solutions | Tech Partnerships | Global Delivery

Unique combination of new economy services



AI Data Solutions

- Data creation and collection
- Data annotation
- Linguistic annotation
- Data validation and relevance
- Computer vision



Content Moderation

- Channel and community mgmt.
- User safety
- Localized compliance
- Social media next-gen CX
- Ad moderation
- Online marketplace protection



Increase in online user generated content (UGC) heightens the demand for efficient digital trust and safety services



Our AI Data Solutions and content moderation form an essential offering for a growing group of companies



Our AI Data Solutions help enable a robust trust and safety framework for our clients' digital businesses, in an age where personal information security is essential for user retention



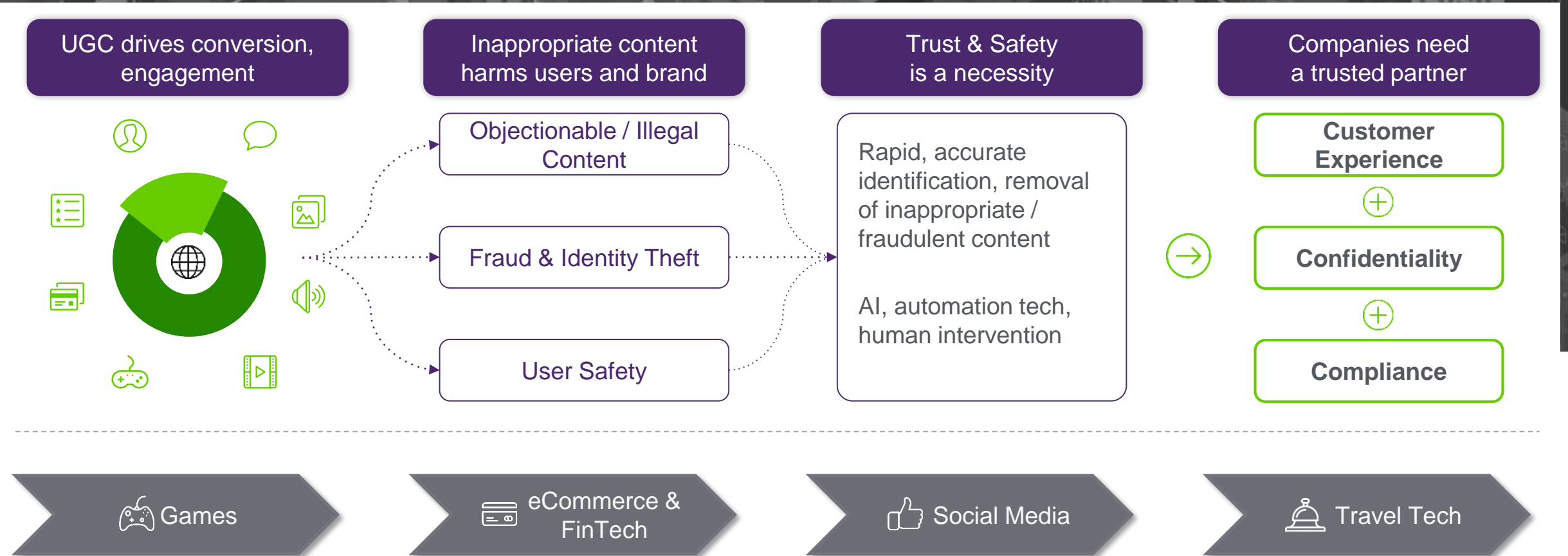
Effective AI solutions provide the first line of identification, while thoughtful, empathetic and caring human digital first responders are key to our content moderation services



Our AI Data Solutions provide us with additional cross-selling opportunities for content moderation services to both existing and new clients

Spotlight on: TELUS International Digital Trust & Safety solutions

Importance of building trust and security to support high-growth digital platforms



Note: UGC (User-generated content).

Spotlight on: TELUS International AI Data Solutions

Technology-enabled solutions to create and enhance the quality of global AI training data for machine learning



1 million+ AI Community speaking 500+ languages and dialects



Secure onsite, nearsite, offsite capabilities



Technology-enabled data annotation platform increases annotator efficiency



Speed & accuracy of delivery



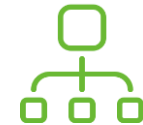
Data at scale - collection, creation, annotation, relevance



Built-in quality assurance



Proprietary AI platforms for community sourcing & project management



End-to-end solutions & client experience systems



AI data expertise serving leading providers of digital assistants, search engines and advertising networks

Data Creation / Collection

Data Annotation

Computer Vision

Content Relevance

Linguistic Annotation

Increasing revenue diversification: strategic partner to a diverse set of leading clients

**600+
clients**



High-Growth
End-Markets



Partner With
Disruptors &
Market Leaders



Long-Term,
Entrenched
Relationships

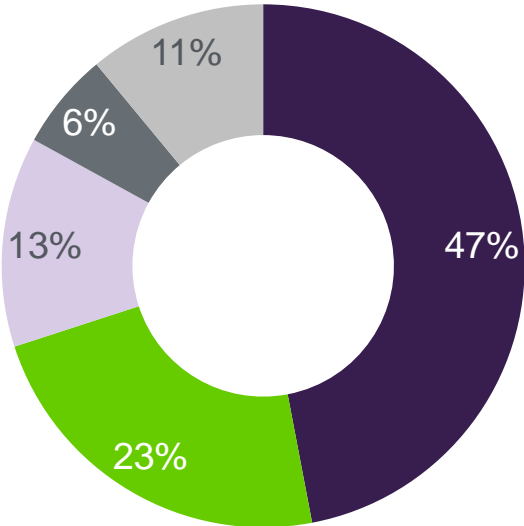


Mission-Critical
Partner, Driving
Revenue For
Clients

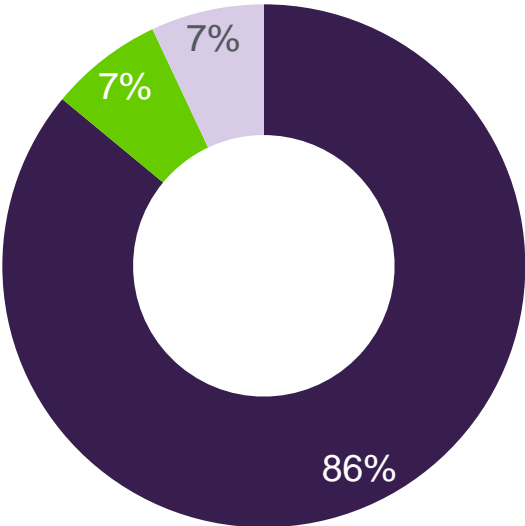


Shared
Cultural Values

By vertical (Q1'22)



By customer location (FY 2021)



Top 10 client concentration:

- FY 2021: 61%
- FY 2020: 62%

Tech & Games Banking, Fin. Services & Insurance
Communications & Media Other
eCommerce & Fintech

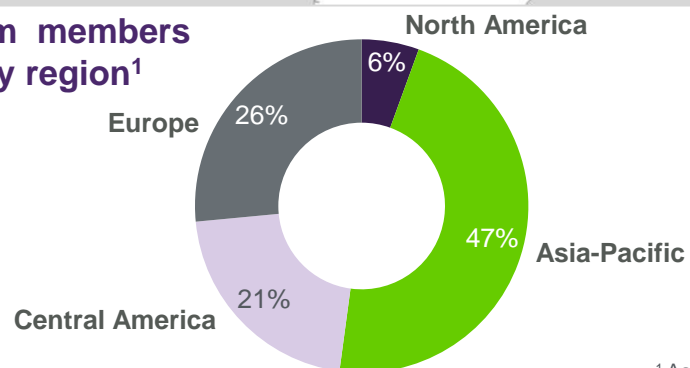
North America Europe Asia

Globally-scaled, agile delivery model, supported by best-in-class technology



~68K Team Members
~70% working from home

Team members by region¹



¹ As of March 31, 2022.

Best-in-class technology



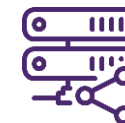
Built on **next-generation** cloud infrastructure



Next-gen tools capable of self learning



Deep expertise in **AI and automation**



API connectivity to clients' data

Technology partnerships



Experienced senior leadership team with robust execution track record



Jeffrey Puritt

President and
Chief Executive Officer



Vanessa Kanu

Chief Financial Officer



Michel Belec

Chief Legal Officer and
Corporate Secretary

Over **150 years** of combined experience, including extensive industry experience within **digital IT and customer experience management**



Maria Pardee

Chief Commercial Officer



James Radzicki

Chief Technology Officer



Mike Ringman

Chief Information Officer



Marilyn Tyfting

Chief Corporate Officer

Multiple levers of continued organic growth



Expand volume and services with existing clients



Win new logos in core verticals



Leverage technology expertise to innovate new solutions



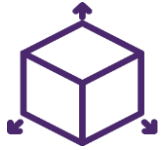
Drive efficiency through continuous improvement



Expand geographic presence

Inorganic growth: proven, disciplined approach to M&A

Key strategic priorities



Augment
capabilities



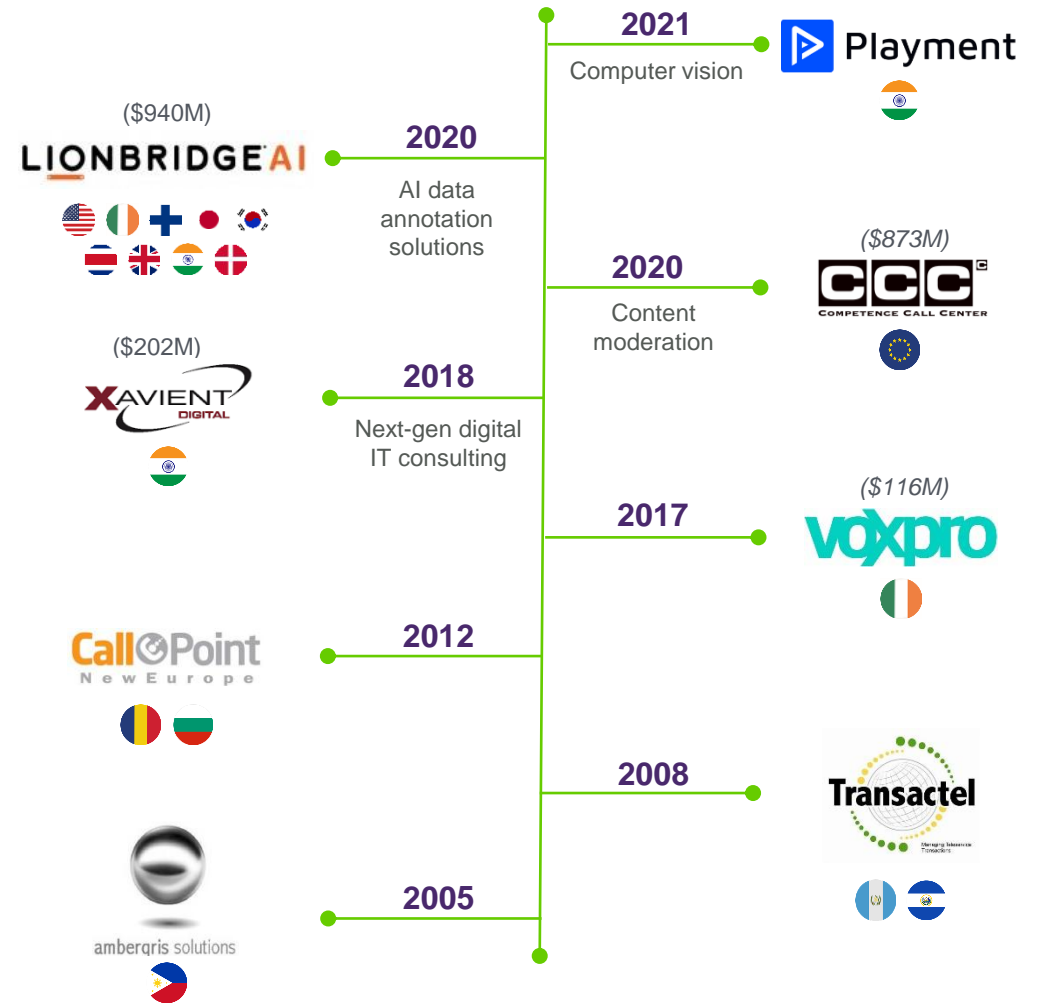
Add
scale



Diversify
geos & clients

Integration best-practices

- Process expertise
- Operational excellence
- Cultural alignment
- Talent/leadership retention



Proven track-record of value creation

Full-year 2021 | Financial highlights

- Differentiated growth at scale
- Attractive profitability profile
- Robust cash flow
- Sticky client relationships

\$2.19B 2021 Revenue	17% 2021 Organic Revenue Growth	39% 2021 Total Revenue Growth
\$78M 2021 Net income	\$540M 2021 Adjusted EBITDA ¹	
\$282M 2021 Cash provided by operating activities	\$181M 2021 Free Cash Flow ¹	
8 Years Average client tenure ²	18 Avg. programs per client ²	

¹ Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures, which do not have a standardized meaning under IFRS and may not be comparable with similar measures presented by other issuers. For a description of the composition of Adjusted EBITDA and Free Cash Flow, as well as an explanation of their uses and a reconciliation to the most comparable GAAP measures, see Non-GAAP section of this presentation.

² Top 10 clients, excl. TELUS, as of December 31, 2021.

Q1 2022 | Strong start to 2022



Double-digit organic revenue and profitability growth, triple-digit cash flow growth



Strong momentum with Tech & Games, eCommerce & Fintech clients



Acceleration in TELUS International AI Data Solutions performance



Improved leverage and enhanced liquidity provides capacity to amplify growth



Reaffirmed outlook demonstrates confidence in business plan and execution

FY2022 Outlook | Continued double-digit profitable growth at scale in 2022

Revenue	\$2,550 – \$2,600 million 16.2% – 18.5% YoY reported 19% – 21% YoY constant currency ¹
Adjusted EBITDA Margin ²	~24%
Adjusted Diluted EPS ²	\$1.18 – \$1.23




Please refer to the forward looking statements disclaimer on slide 2.

¹ Given the recent depreciation of the euro relative to the U.S. dollar, we now assume a euro to U.S. dollar average exchange rate of one euro to 1.08 U.S. dollars for Q2 to Q4 2022 (our previous outlook assumed one euro to 1.13 U.S. dollars).




² Adjusted EBITDA Margin and Adjusted Diluted EPS are non-GAAP ratios, which do not have a standardized meaning under IFRS and may not be comparable with similar ratios presented by other issuers. For a description of the composition of Adjusted EBITDA Margin and Adjusted Diluted EPS, as well as an explanation of their uses and a reconciliation to the most comparable GAAP ratios, see Non-GAAP section of this presentation.

On track to deliver sustainable and growing shareholder value

Growth and operating leverage

- Track record of double-digit revenue growth 
- Operating leverage / margin expansion 
- Investment for growth 

Optimized capital structure

- Target Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement¹ of 2-3x 
- Flexibility to increase debt, if needed 
- Opportunistic M&A 

¹ Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement is calculated by dividing Net Debt as per credit agreement by Adjusted EBITDA (trailing 12 months) and other adjustments required as per credit agreement. See Appendices for a calculation of Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement. Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement target range excludes the impact of potential future acquisitions.



Non-GAAP

 **TELUS**® International

Non-GAAP

This presentation includes non-GAAP financial information, with reconciliation to GAAP measures presented on the following pages. We report certain non-GAAP measures used in the management analysis of our performance, but these do not have a standardized meaning under IFRS. These non-GAAP financial measures and non-GAAP ratios may not be comparable to GAAP measures or GAAP ratios and may not be comparable to similarly titled non-GAAP financial measures or non-GAAP ratios reported by other companies, including those within our industry and TELUS Corporation, our controlling shareholder.

Adjusted EBITDA, Adjusted Net Income, and Free Cash Flow are non-GAAP financial measures, while Adjusted EBITDA Margin and Adjusted Diluted EPS are a non-GAAP ratios.

Adjusted EBITDA is commonly used by our industry peers and provides a measure for investors to compare and evaluate our relative operating performance. We use it to assess our ability to service existing and new debt facilities, and to fund accretive growth opportunities and acquisition targets. In addition, certain financial debt covenants associated with our credit facility are based on Adjusted EBITDA, which requires us to monitor this non-GAAP financial measure in connection with our financial covenants. Adjusted EBITDA should not be considered an alternative to net income in measuring our financial performance, and it should not be used as a replacement measure of current and future operating cash flows. However, we believe a financial measure that presents net income adjusted for these items would enable an investor to better evaluate our underlying business trends, our operational performance and overall business strategy.

We exclude items from Adjusted Net Income and Adjusted EBITDA as we believe they are driven by factors that are not indicative of our ongoing operating performance, including changes in business combination-related provisions, acquisition, integration and other, share-based compensation, foreign exchange gains or losses and amortization of purchased intangible assets, and the related tax effect of these adjustments. Full reconciliations of Adjusted EBITDA and Adjusted Net Income to the comparable GAAP measure are included on the following pages.

We calculate Free Cash Flow by deducting capital expenditures from our cash provided by operating activities, as we believe capital expenditures are a necessary ongoing cost to maintain our existing productive capital assets and support our organic business operations. We use Free Cash Flow to evaluate the cash flows generated from our ongoing business operations that can be used to meet our financial obligations, service debt facilities, reinvest in our business, and to fund, in part, potential future acquisitions.

Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by consolidated revenue. We regularly monitor Adjusted EBITDA Margin to evaluate our operating performance compared to established budgets, operational goals and the performance of industry peers.

Adjusted Diluted EPS is used by management to assess the profitability of our business operations on a per share basis. We regularly monitor Adjusted Diluted EPS as it provides a more consistent measure for management and investors to evaluate our period-over-period operating performance, to better understand our ability to manage operating costs and to generate profits. Adjusted Diluted EPS is calculated by dividing Adjusted Net Income by the diluted total weighted average number of equity shares outstanding during the period.

Adjusted Net Income reconciliation

	Full Year	
(US\$, in millions except earnings per share)	2021	2020
Net income	\$78	\$103
Add back (deduct):		
Changes in business combination-related provisions	--	(74)
Acquisition, integration and other	23	59
Share-based compensation	75	29
Foreign exchange gain	(1)	(2)
Amortization of purchased intangible assets	132	75
Tax effect of the adjustments above	(40)	(30)
Adjusted Net Income	\$267	\$160
Basic EPS	\$0.30	\$0.46
Diluted EPS	\$0.29	\$0.46
Adjusted Basic EPS	\$1.01	\$0.71
Adjusted Diluted EPS	\$1.00	\$0.71
Total Weighted Average Shares Outstanding (millions)		
Basic	264	224
Diluted	267	226

Adjusted EBITDA reconciliation

	Full Year	
(US\$ millions, except margin percentages)	2021	2020
Net income	\$78	\$103
Add back (deduct):		
Changes in business combination-related provisions	--	(74)
Acquisition, integration and other	23	59
Share-based compensation	75	29
Foreign exchange gain	(1)	(2)
Depreciation and amortization	257	182
Interest expense	44	46
Income taxes	64	48
Adjusted EBITDA	\$540	\$391
<i>Net income margin</i>	3.6%	6.5%
<i>Adjusted EBITDA Margin</i>	24.6%	24.7%

Free Cash Flow reconciliation

	Full Year	
(US\$ millions)	2021	2020
Cash provided by operating activities	\$282	\$263
Less: capital expenditures	(101)	(74)
Free Cash Flow	\$181	\$189



Appendices

Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement reconciliation

(unaudited)	March 31, 2022	December 31, 2021
As at (US\$ millions except for ratio)		
Outstanding credit facility	\$901	\$941
Contingent facility utilization	7	7
Net derivative liabilities	4	19
Cash balance ¹	(100)	(100)
Net Debt as per credit agreement	\$812	\$867
Adjusted EBITDA (trailing 12 months)	\$553	\$540
Adjustments required as per credit agreement	(88)	(118)
Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement	1.8	2.1

¹ A cash balance of \$100 million is used in accordance with the maximum permitted under the credit agreement; actual cash balance as of March 31, 2022 and December 31, 2021 was \$161 million and \$115 million, respectively.



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