TELUS® International

Investor Presentation

August 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 second 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

Strategy & Innovation

DESIGN

- Digital Strategy
- UX / UI Design

Next-gen Tech & IT Services

BUILD

- AI Data Annotation / ML Automation
- Managed Cloud Services

Digital Customer Experience Process & Delivery

DELIVER

- Content Moderation
- Analytics

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

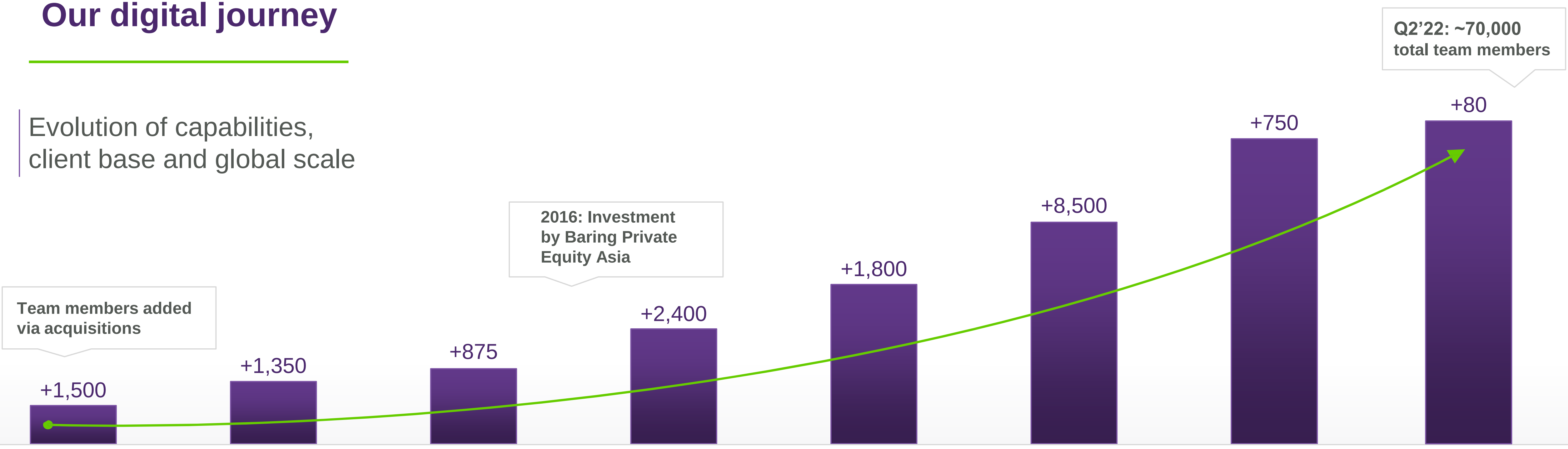
The TELUS International difference

1	Market	Large market opportunity with powerful secular tailwinds	~$225B+	Total addressable market[1]
2	Culture	Differentiated culture driving superior client service	80%	Engagement[2]
3	Solutions	Category-defining value proposition for digital transformation and CX, including design, build, and deliver capabilities	18	Average programs per client[3]
4	Clients	Strategic, mission-critical partner to a diverse set of disruptive and established clients	600+	Clients
5	Delivery	Agile global delivery model supported by next-generation technology	55	Delivery Centers
6	Financials	Strong financial profile featuring profitable growth, robust cash flow, and execution track record	Revenue: FY 2021 $2.19B	Revenue: 2022 Outlook[4] $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 August 5, 2022, in our earnings release.

Our digital journey

Evolution of capabilities, client base and global scale



2005	2008	2012	2017	2018	2020	2020	2021
AMBERGRIS SOLUTIONS	TRANSACTEL	CALLPOINT	VOXPRO	XAVIENT DIGITAL	CCC	LIONBRIDGE AI	PLAYMENT
In-house partner for CX solutions	Expansion into Guatemala and El Salvador	Expansion into Bulgaria and Romania	Agile delivery for fast-growing brands Expanded footprint in U.S., Europe, and Asia	Next-generation digital IT consulting	Content moderation digital CX Expanded European client base	AI data annotation solutions	Image, video and lidar data annotation solutions, and computer vision technology

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

Culture as a competitive differentiator

Talent Acquisition

- **367K** candidates screened and **346** university partnerships[1]
- **~41%** referral-based hires[2]

[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

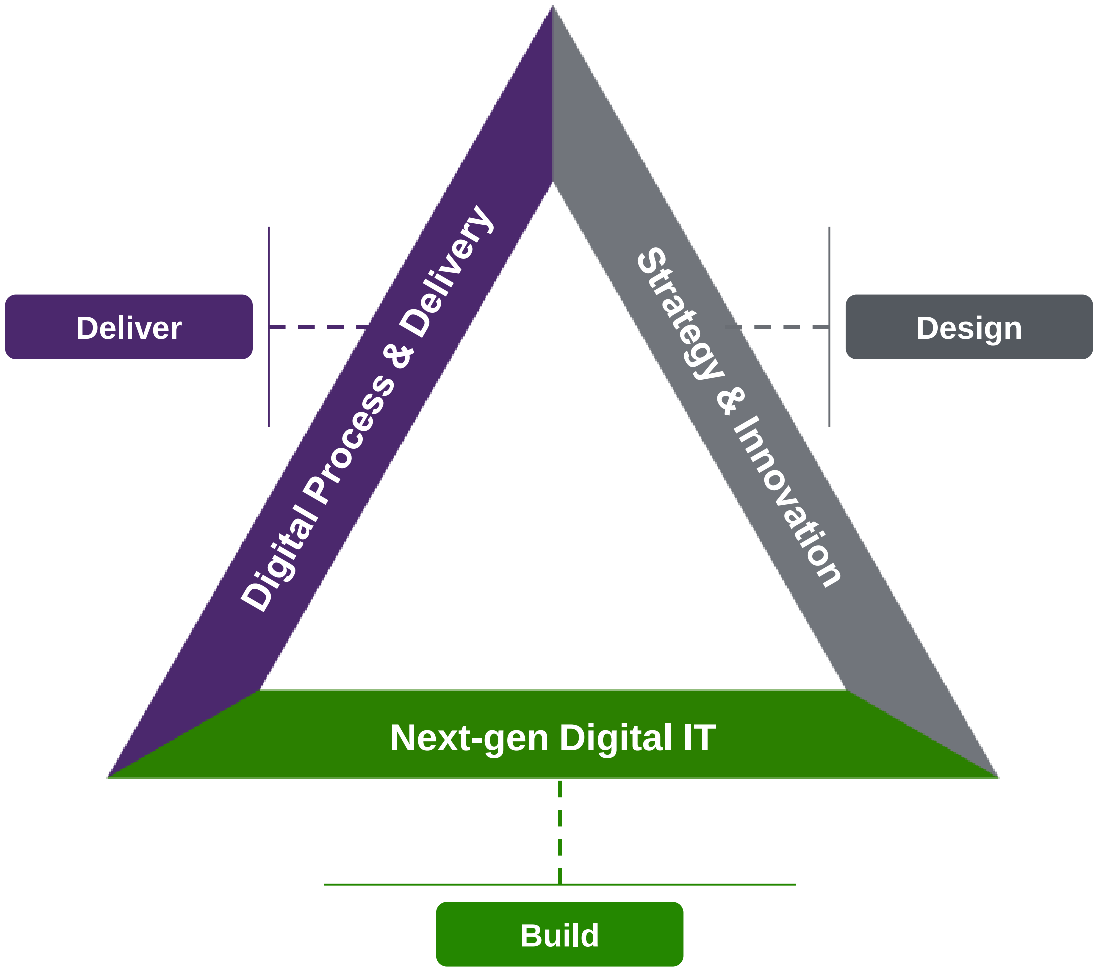
[3] As of June 30, 2022.

Corporate Social Responsibility

- **~$4.8M** distributed to local charities through TELUS International Community Boards since 2011
- TELUS International team members **volunteered 70,000 hours** in 2021

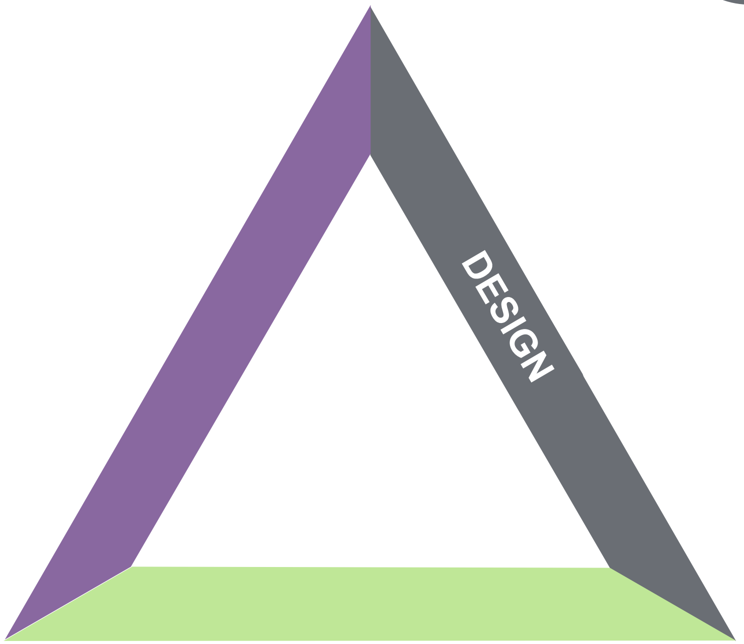
Culture of inclusion, diversity, and respect drives our success

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



Digital Strategy

Formulate actionable digital strategies to enable business model transformation through digital technologies and platforms.

Innovation Ideation

Rethink and reimagine the future of customer experience through creative problem solving, and solutions across people, process and technology.

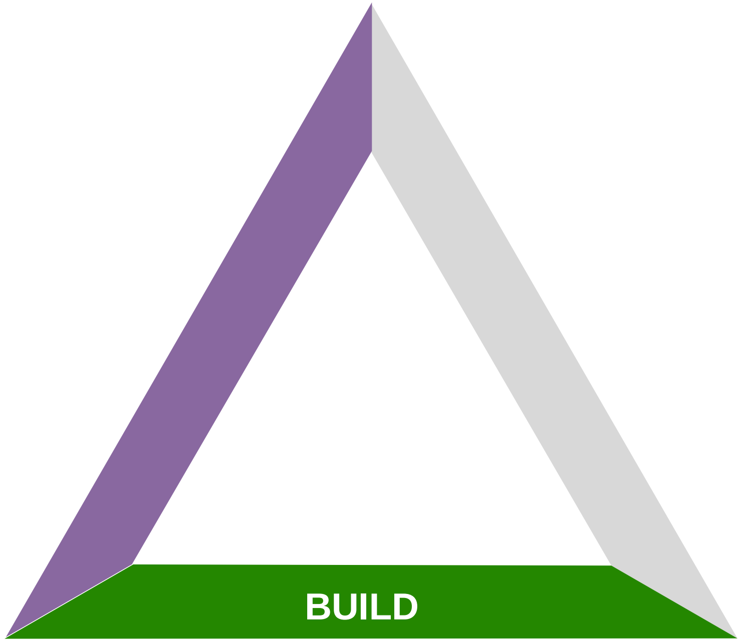
UX / UI Design

Create intuitive digital products that deliver meaningful customer experiences via design thinking and extensive usability evaluation.

CX Process Consulting

Streamline, optimize and modernize processes to enable scalable digital operations.

Build next-generation technology & IT services



Engineering, App Dev & QA

Enable the digital application lifecycle through digital engineering.

AI Data Solutions, AI / ML & Intelligent Automation

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.

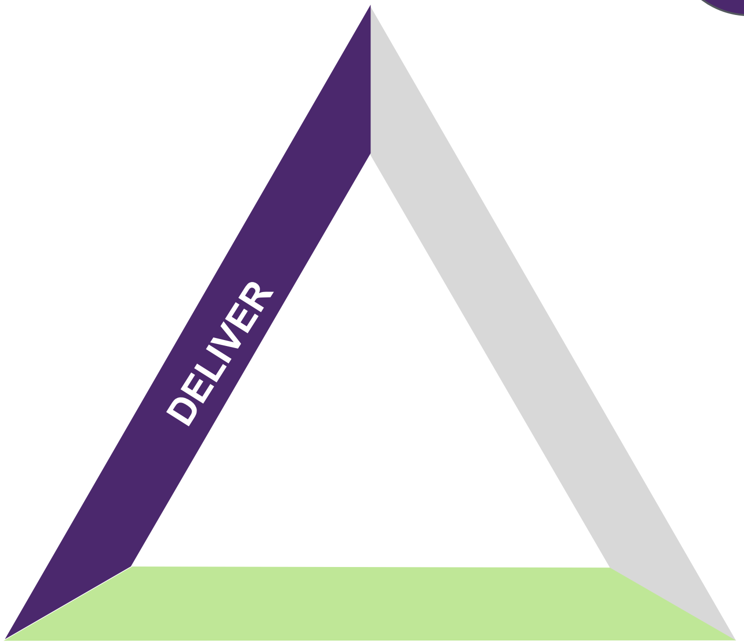
Managed Cloud Services

Modernize applications and move workloads to appropriate cloud.

Workforce Transformation

Enable an agile, resilient and empowered digital workforce.

Deliver digital CX process



Managed Solutions

Enable an agile, empowered workforce via learning services, workforce management (WFM), cloud contact center and work from home (WFH).

Omnichannel CX

Enable seamless, consistent and personalized customer experience across all channels and devices.

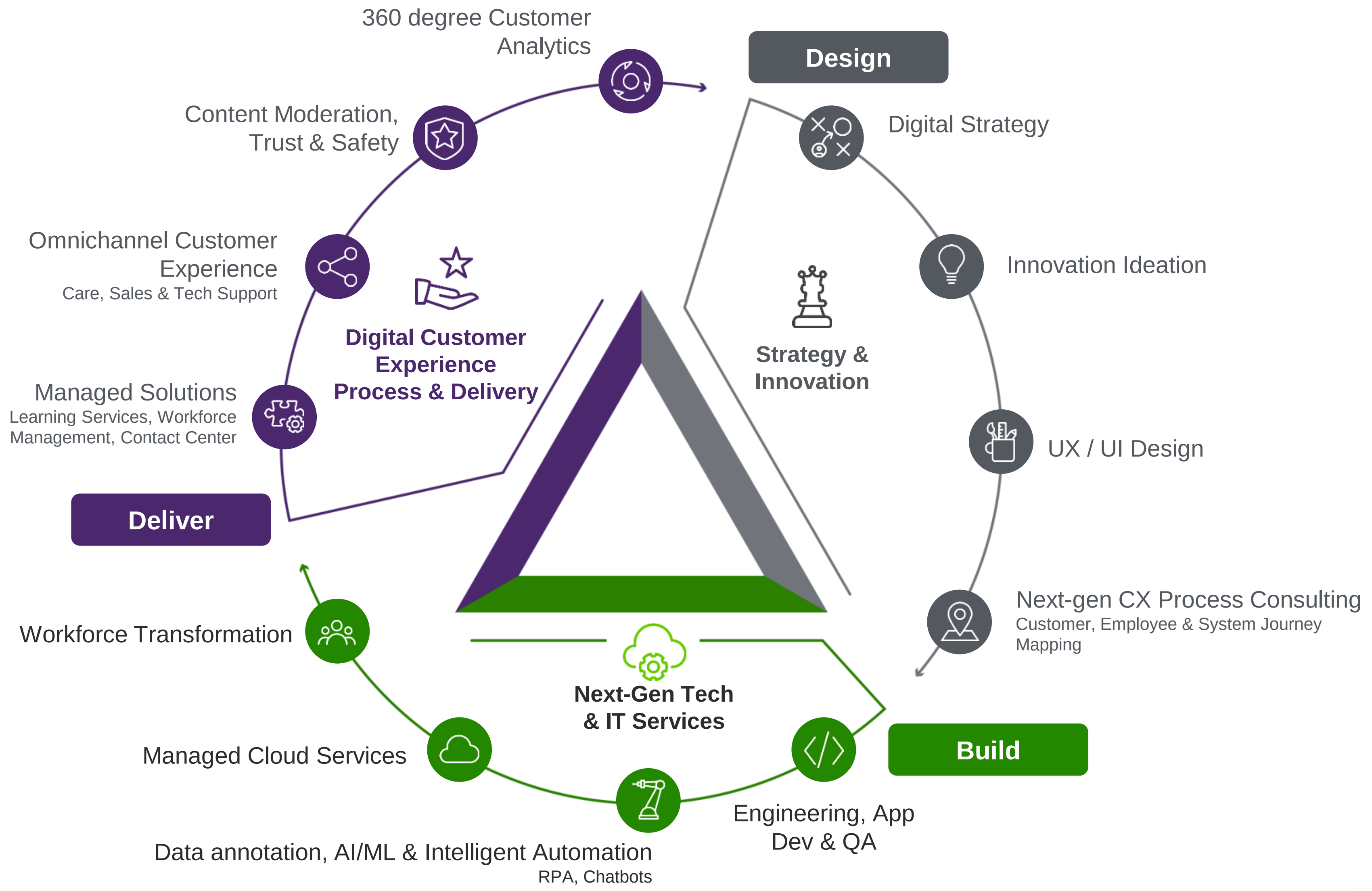
Content Moderation, Trust & Safety

Protect online users with dynamic, hyper localized moderation services spanning 28 countries and ~50+ languages.

360-Degree Customer Analytics

Deliver actionable insights through advanced analytics solutions, integrating data across touchpoints and customer interactions.

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

UGC drives conversion, engagement	Inappropriate content harms users and brand	Trust & Safety is a necessity	Companies need a trusted partner
	Objectionable / Illegal Content	Rapid, accurate identification, removal of inappropriate / fraudulent content	**Customer Experience**
	Fraud & Identity Theft		+ **Confidentiality**
	User Safety	AI, automation tech, human intervention	+ **Compliance**

- Games
- eCommerce & FinTech
- Social Media
- Travel Tech

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	Speed & accuracy of delivery	Proprietary AI platforms for community sourcing & project management
Secure onsite, nearsite, offsite capabilities	Data at scale - collection, creation, annotation, relevance	End-to-end solutions & client experience systems
Technology-enabled data annotation platform increases annotator efficiency	Built-in quality assurance	AI data expertise serving leading providers of digital assistants, search engines and advertising networks

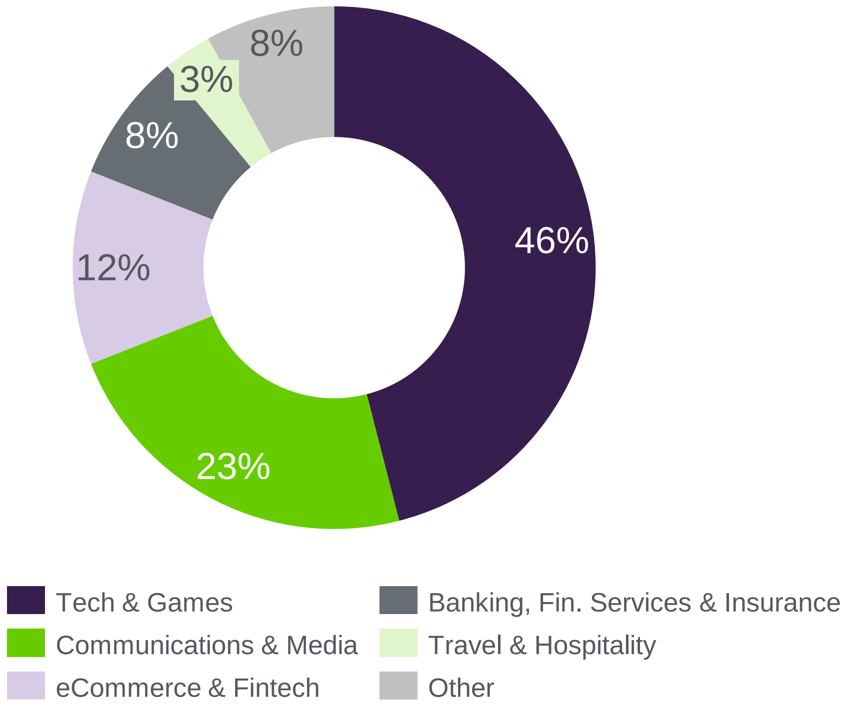
Data Creation / Collection **Data Annotation** **Computer Vision** **Content Relevance** **Linguistic Annotation**

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

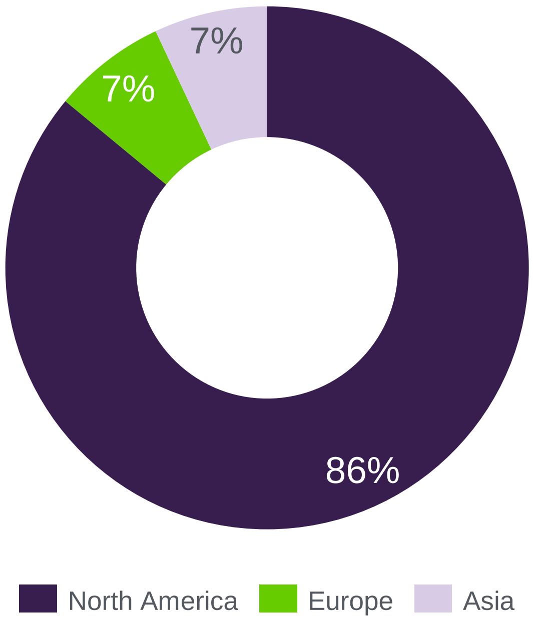
600+ clients

- 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 (Q2'22)



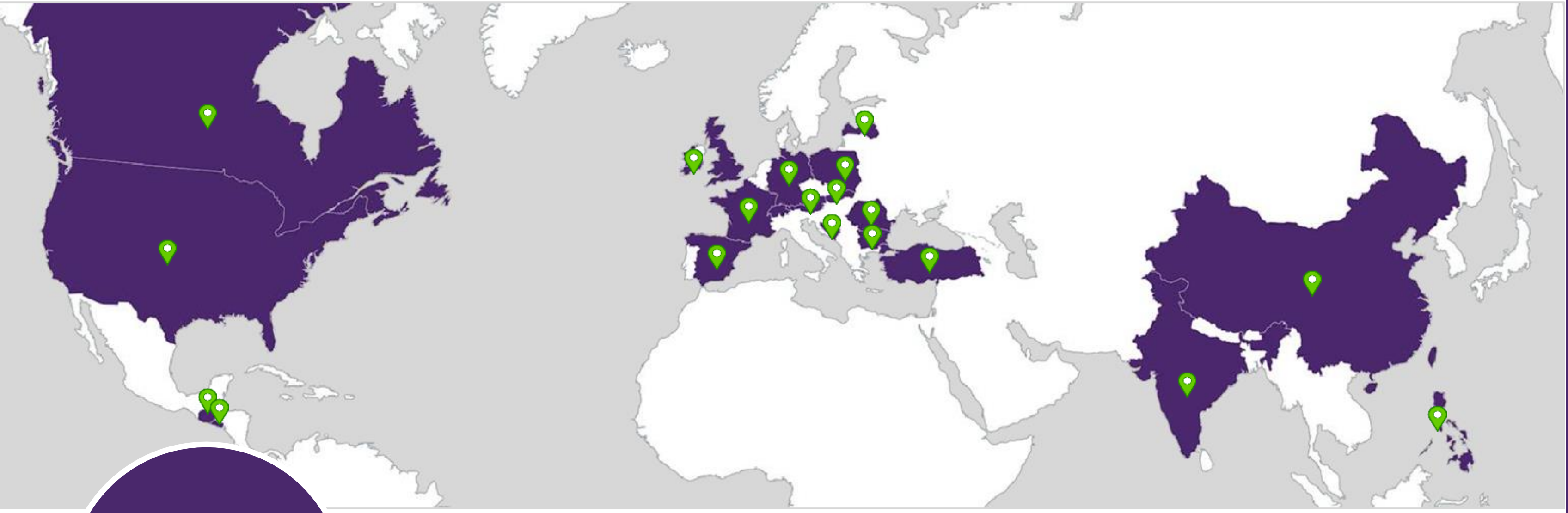
By customer location (FY 2021)



Top 10 client concentration:

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

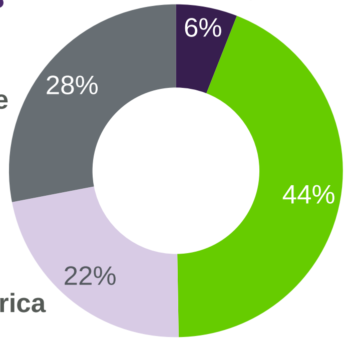
Globally-scaled, agile delivery model, supported by best-in-class technology



~70K Team Members

~40% working from home

Team members by region[1]



[1] As of June 30, 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

salesforce, Google Cloud, UiPath, IIIO, upstreamworks, Automation Anywhere, blueprism, VERINT

AI Breakthrough Award 2022 – Best Informational Bot Solution

Everest Group BPS Top 50 – Top 10

Everest Group PEAK Matrix® Star Performer 2022 – Trust and Safety – Content Moderation Services

Excellence in Customer Service Award 2022

NelsonHall

Engage 2022 Integration Challenge – Verint

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

Beth Howen
Chief Transformation 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

2021 – Playment – Computer vision

2020 – LIONBRIDGE AI ($940M) – AI data annotation solutions

2020 – CCC Competence Call Center ($873M) – Content moderation

2018 – Xavient Digital ($202M) – Next-gen digital IT consulting

2017 – voxpro ($116M)

2012 – CallPoint New Europe

2008 – Transactel

2005 – ambergris solutions

Proven track-record of value creation

Full-year 2021 and H1 2022 | Financial highlights

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

$2.2B 2021 Revenue	**$1.2B** H1'22 Revenue	**18%**	**21%** H1'22 Revenue growth / constant currency[1]
$540M 2021 Adjusted EBITDA[1]	**$292M** H1'22 Adjusted EBITDA	**23.9%** H1'22 Adjusted EBITDA Margin[1]	
$181M 2021 Free Cash Flow[1]	**$159M** H1'22 Free Cash Flow	**1.5x** Leverage Ratio as of June 30, 2022	
8 Years Average client tenure[2]		**18** Average programs per client[2]	

[1] Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures, while revenue growth on a constant currency basis and Adjusted EBITDA Margin are non-GAAP ratios, 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 revenue growth on a constant currency basis, Adjusted EBITDA, Adjusted EBITDA Margin, 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. In 2021, net income was $78M, cash provided by operating activities was $282M; in H1'22, net income was $90M, net income margin was 7.4%, and cash provided by operating activities was $213M.

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

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

Revenue	**$2,550 – $2,600 million** ***16.2% – 18.5%*** YoY reported ***20% – 22%*** 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 an average exchange rate of one euro to 1.02 U.S. dollars for Q3 and Q4 2022 (our previous outlook assumed one euro to 1.08 U.S. dollars). Revenue growth on a constant currency basis is a non-GAAP ratio. See Non-GAAP section of this presentation.

[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 agreement[1] 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.

Revenue growth on a constant currency basis is used by management to assess the growth of revenue, the most directly comparable GAAP measure, excluding the effect of foreign currency fluctuations. Revenue growth on a constant currency basis is calculated as current period revenue growth using foreign exchange rates prevailing in the comparable prior period.

Revenue growth on a constant currency basis reconciliation

(US$ millions, except percentages)	First Half	
(unaudited)	2022	2021
Revenue, as reported	**$1,223**	**$1,038**
Foreign exchange on 2022 revenue using 2021 rates	38	
Revenue on a constant currency basis	**$1,261**	
Revenue growth	*18%*	
Revenue growth on a constant currency basis	*21%*	

Adjusted Net Income reconciliation

	Full Year		First Half	
(US$ millions, except per share amounts)	2021	2020	2022	2021
			(unaudited)	*(unaudited)*
Net income	**$78**	**$103**	**$90**	**$19**
Add back (deduct):				
Changes in business combination-related provisions	--	(74)	--	--
Acquisition, integration and other	23	59	10	12
Share-based compensation	75	29	14	45
Foreign exchange (gain) loss	(1)	(2)	(14)	2
Amortization of purchased intangible assets	132	75	62	67
Tax effect of the adjustments above	(40)	(30)	(12)	(23)
Adjusted Net Income	**$267**	**$160**	**$150**	**122**
Basic EPS	$0.30	$0.46	$0.34	$0.07
Diluted EPS	$0.29	$0.46	$0.33	$0.07
Adjusted Basic EPS	$1.01	$0.71	$0.56	$0.47
Adjusted Diluted EPS	$1.00	$0.71	$0.56	$0.46
Total Weighted Average Shares Outstanding (millions)				
Basic	264	224	266	261
Diluted	267	226	269	264

Adjusted EBITDA reconciliation

	Full Year		First Half	
(US$ millions, except percentages)	2021	2020	2022	2021
			(unaudited)	*(unaudited)*
Net income	**$78**	**$103**	**$90**	**$19**
Add back (deduct):				
Changes in business combination-related provisions	--	(74)	--	--
Acquisition, integration and other	23	59	10	12
Share-based compensation	75	29	14	45
Foreign exchange (gain) loss	(1)	(2)	(14)	2
Depreciation and amortization	257	182	129	128
Interest expense	44	46	19	26
Income taxes	64	48	44	28
Adjusted EBITDA	**$540**	**$391**	**292**	**260**
Net income margin	*3.6%*	*6.5%*	*7.4%*	*1.8%*
Adjusted EBITDA Margin	*24.6%*	*24.7%*	*23.9%*	*25.0%*

Free Cash Flow reconciliation

	Full Year		First Half	
(US$ millions)	2021	2020	2022	2021
			(unaudited)	*(unaudited)*
Cash provided by operating activities	**$282**	**$263**	**$213**	**$132**
Less: capital expenditures	(101)	(74)	(54)	(43)
Free Cash Flow	**$181**	**$189**	**$159**	**$89**

Appendices

Calculation of Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement

As at (US$ millions, except for ratio) (unaudited)	June 30, 2022	December 31, 2021
Outstanding credit facility	$848	$941
Contingent facility utilization	7	7
Net derivative liabilities	6	19
Cash balance[1]	(100)	(100)
Net Debt as per credit agreement	**$761**	**$867**
Adjusted EBITDA (trailing 12 months)	**$572**	**$540**
Adjustments required as per credit agreement	(77)	(118)
Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement	**1.5**	**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 June 30, 2022 and December 31, 2021 was $123 million and $115 million, respectively.

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