



Investor Presentation

November 2021

Disclaimer

Forward Looking Statements

This presentation contains forward-looking statements concerning our expected financial results for full year 2021, 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 listed under "Risk Factors" in our Annual Report on Form 20-F filed with the SEC on EDGAR and on SEDAR.

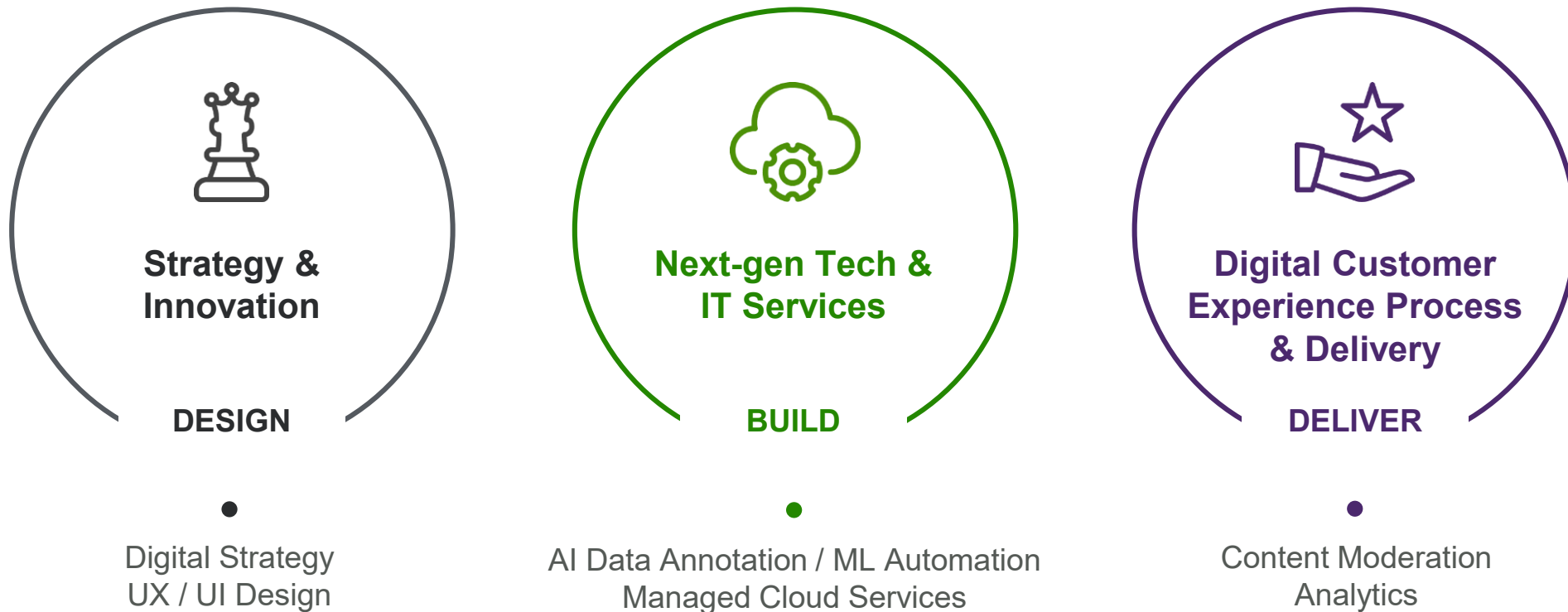
Non-GAAP Financial Measures

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, financial measures prepared in accordance with GAAP. For an explanation of these non-GAAP measures and a reconciliation to the most comparable GAAP measure, please see the appendices to this presentation and our full year 2020, as well as third quarter 2021, management's discussion and analysis of results of operations and financial condition, and financial statements and notes, on SEDAR and on Form 20-F and Form 6-K, respectively, on EDGAR with the SEC.

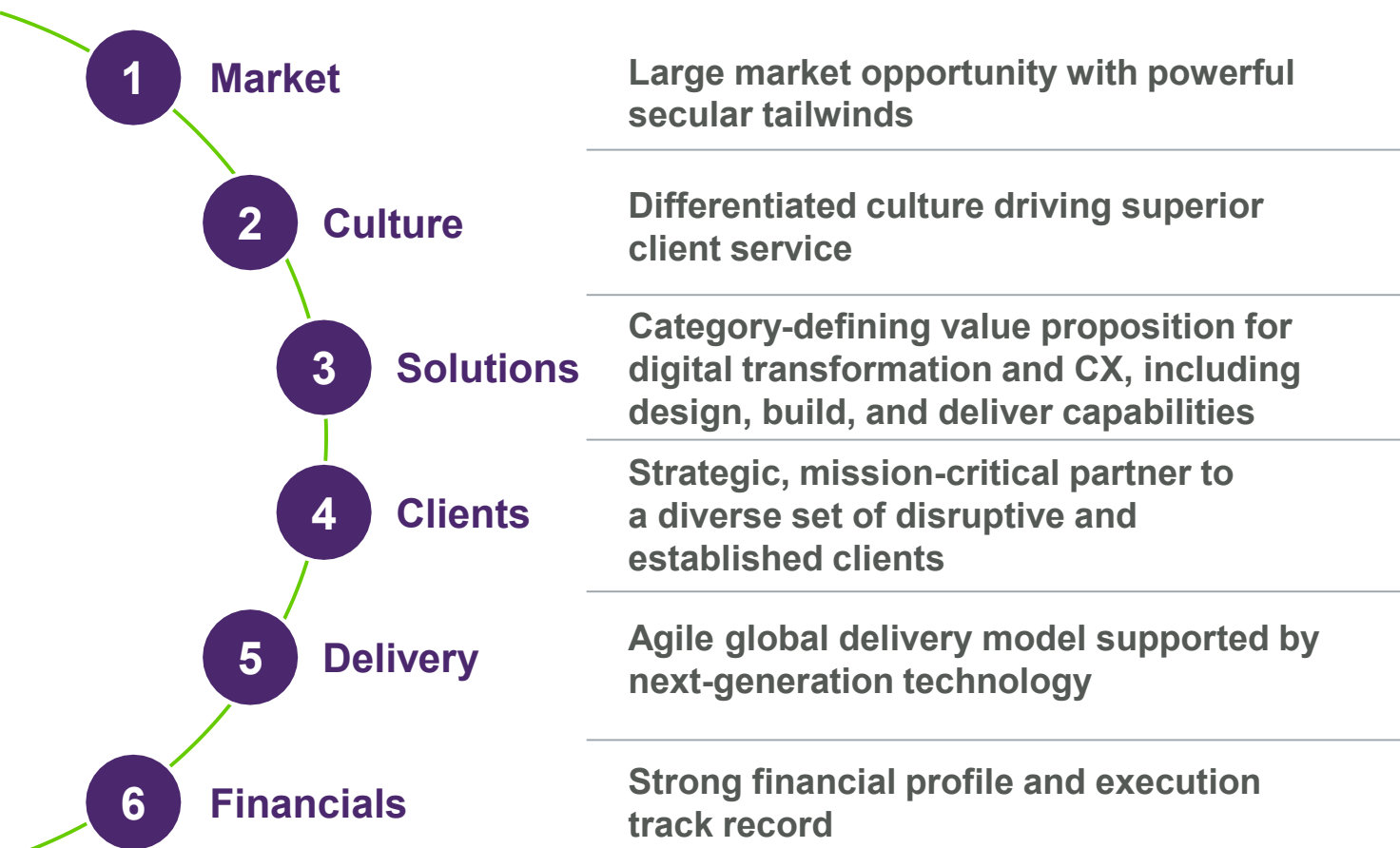
Currency

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



The TELUS International difference



~\$157B+			Total addressable market ¹
86%			Engagement ²
18+			Average programs per client ³
600+			Clients
53			Delivery Centers
	2020 ⁴	2021 Outlook ⁵	
Revenue	\$1.58B	\$2.17 - 2.21B	
TI Adj. EBITDA ⁶	\$391M	\$530 - 540M	

Note: CX (Customer Experience).

¹ Total addressable market estimated by management as of 2019.

² Employee engagement scores by Kincentric, for the year ended December 31, 2020, excluding CCC.

³ Top 10 clients, excl. TELUS, as of December 31, 2020.

⁴ Full-year 2020 financials exclude TELUS International AI Data Solutions (formerly Lionbridge AI acquisition, which closed on December 31, 2020).

⁵ Expected outlook for full-year 2021, as disclosed on July 30, 2021 and reaffirmed on November 5, 2021.

⁶ Non-GAAP measures. See Appendices for a reconciliation of TI Adjusted EBITDA to Net Income.

Culture as a competitive differentiator



Talent Acquisition

- **174K** candidates screened and **300** university partnerships¹
- **~44%** referral-based hires²

¹ During the year ended December 31, 2020.

² Of new full time team members hired during 2020.

Training and Coaching

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

Diversity and Inclusion

- Women represent **~47%**³ of our total workforce

³ As of September 30, 2021.

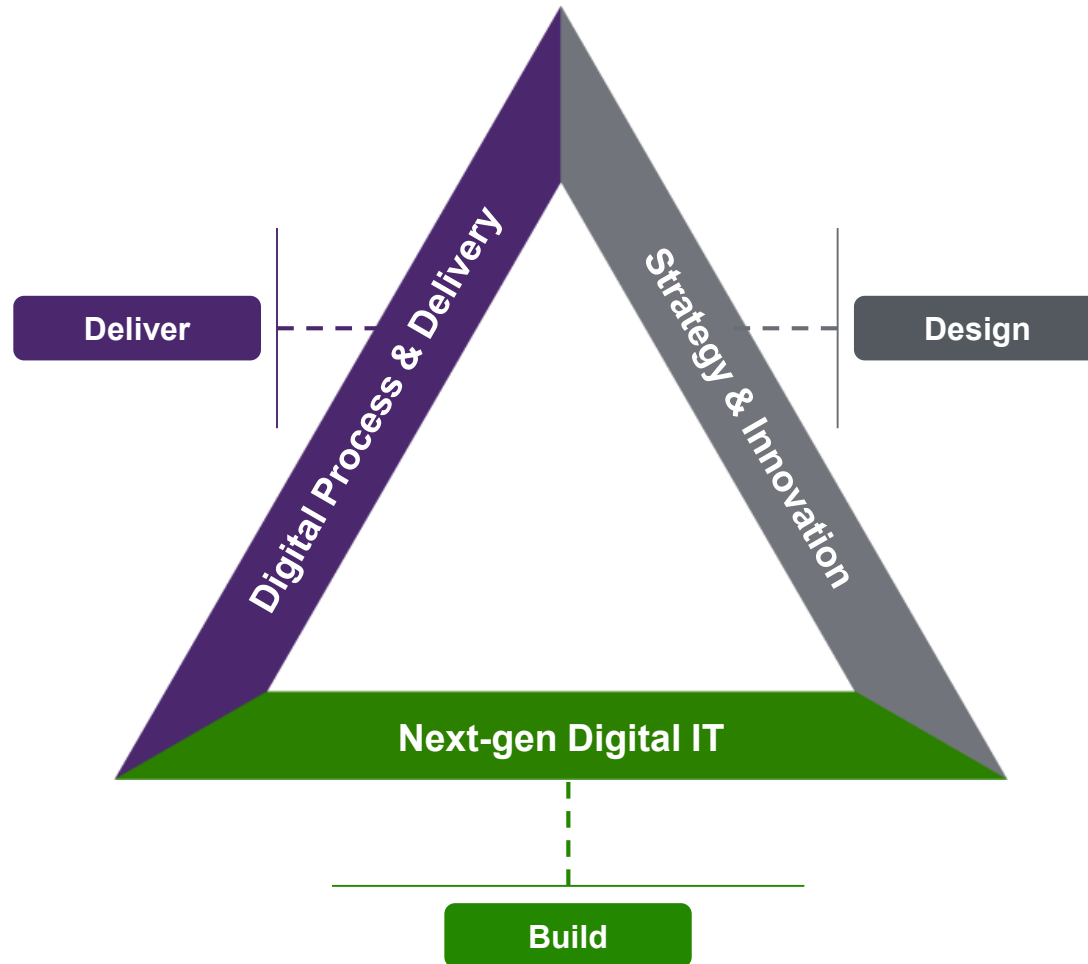
Corporate Social Responsibility

- **TELUS Days of Giving**
- Nearly **150K** lives impacted
- **~\$4.0M** distributed to local charities through TELUS International Community Boards since 2015

Culture of inclusion, diversity, and respect drives our success

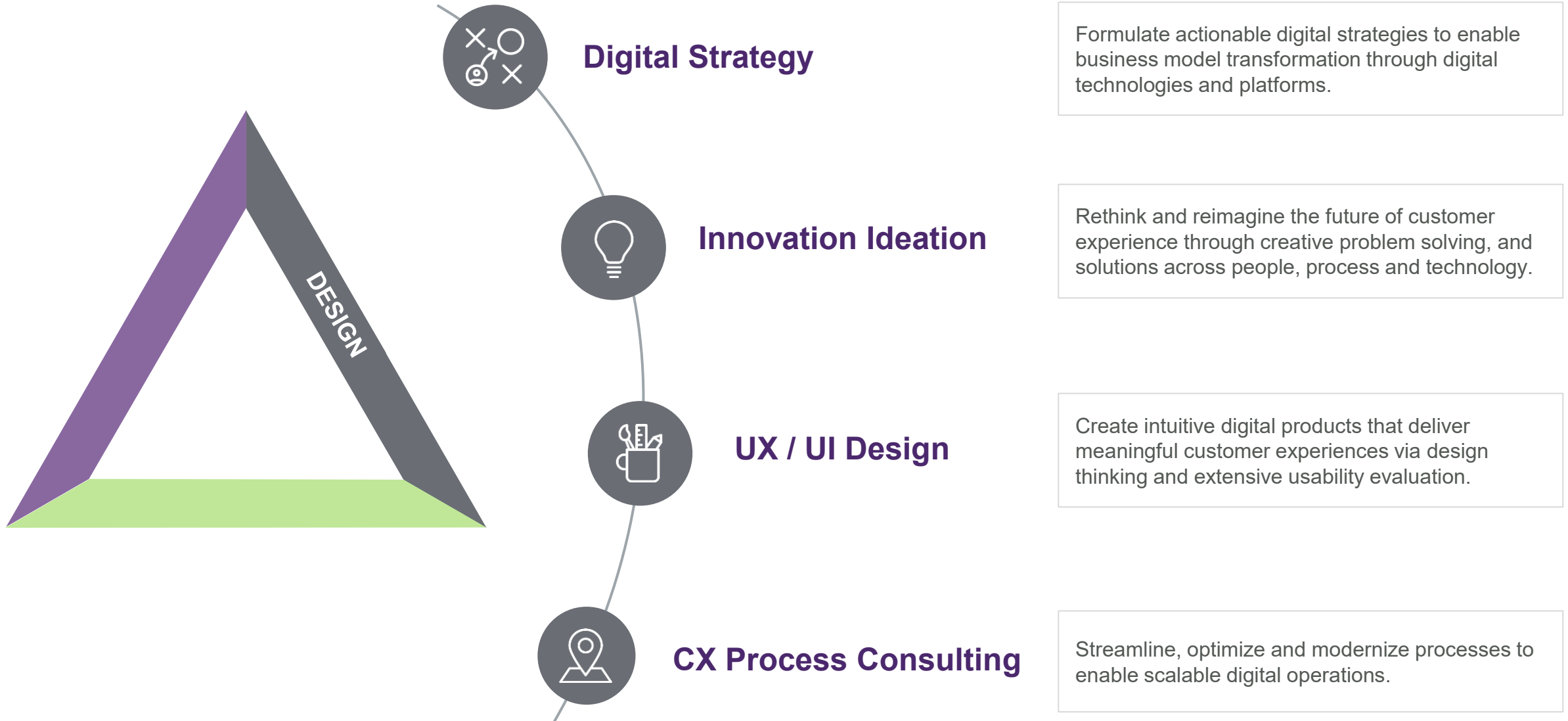


Category-defining value proposition for Digital Transformation and next-gen CX

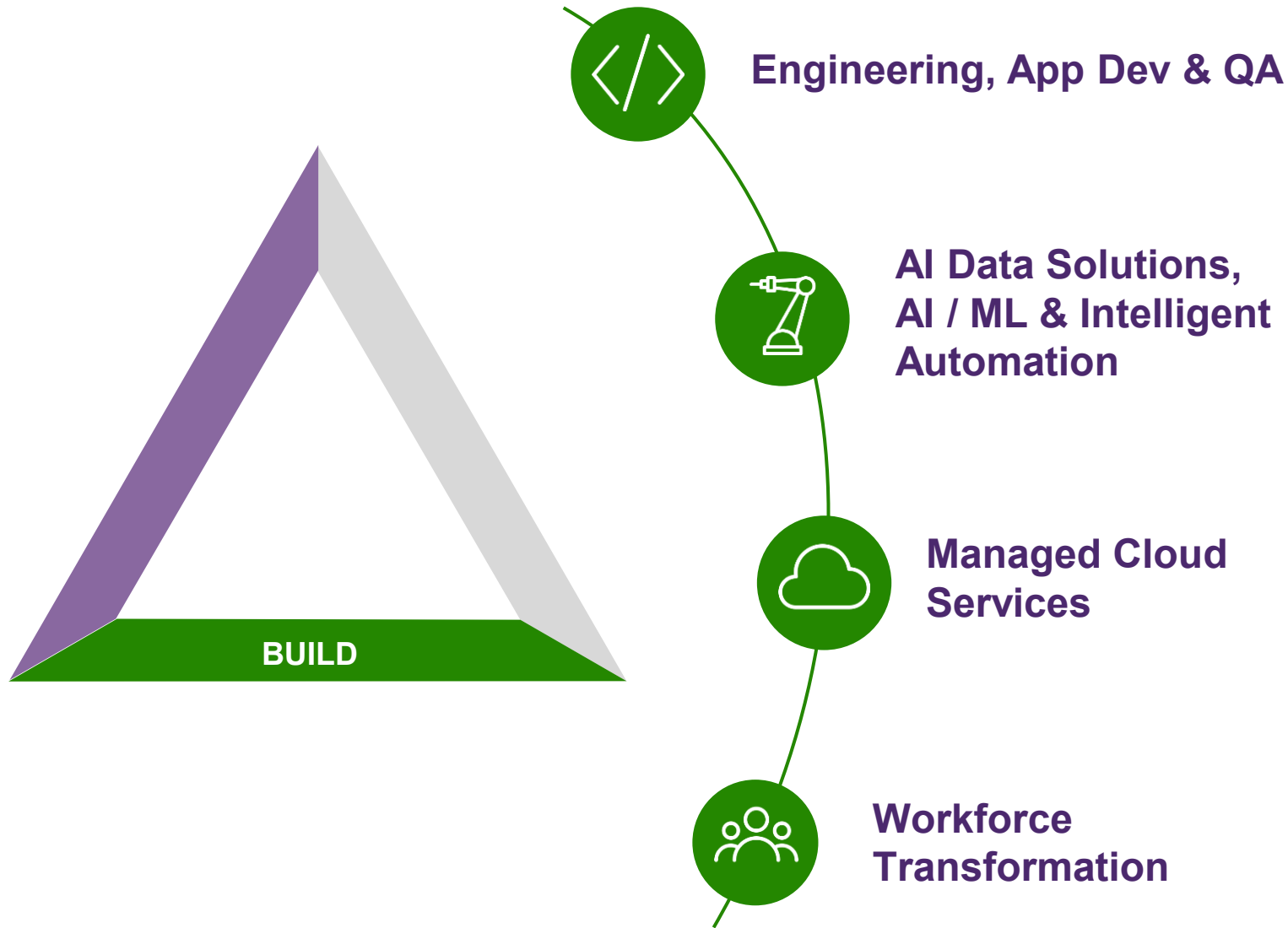


- Differentiated portfolio of integrated digital IT and CX solutions spanning the design, build, deliver lifecycle
- Combine digital technologies with human talent to drive better outcomes
- Strategic partner to clients where next-gen CX differentiation is mission-critical

Design strategy & innovation



Build next-generation technology & IT services



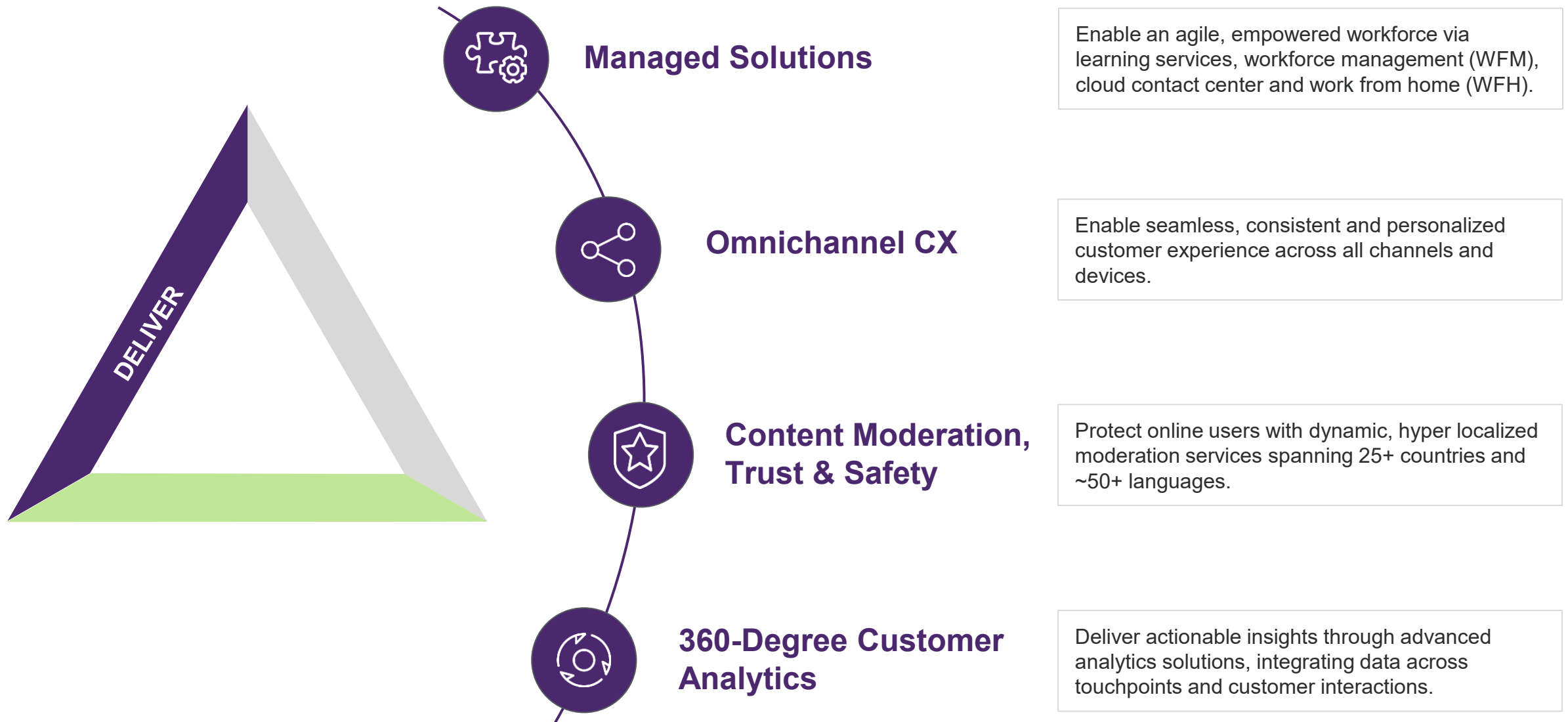
Enable the digital application lifecycle through digital engineering.

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.

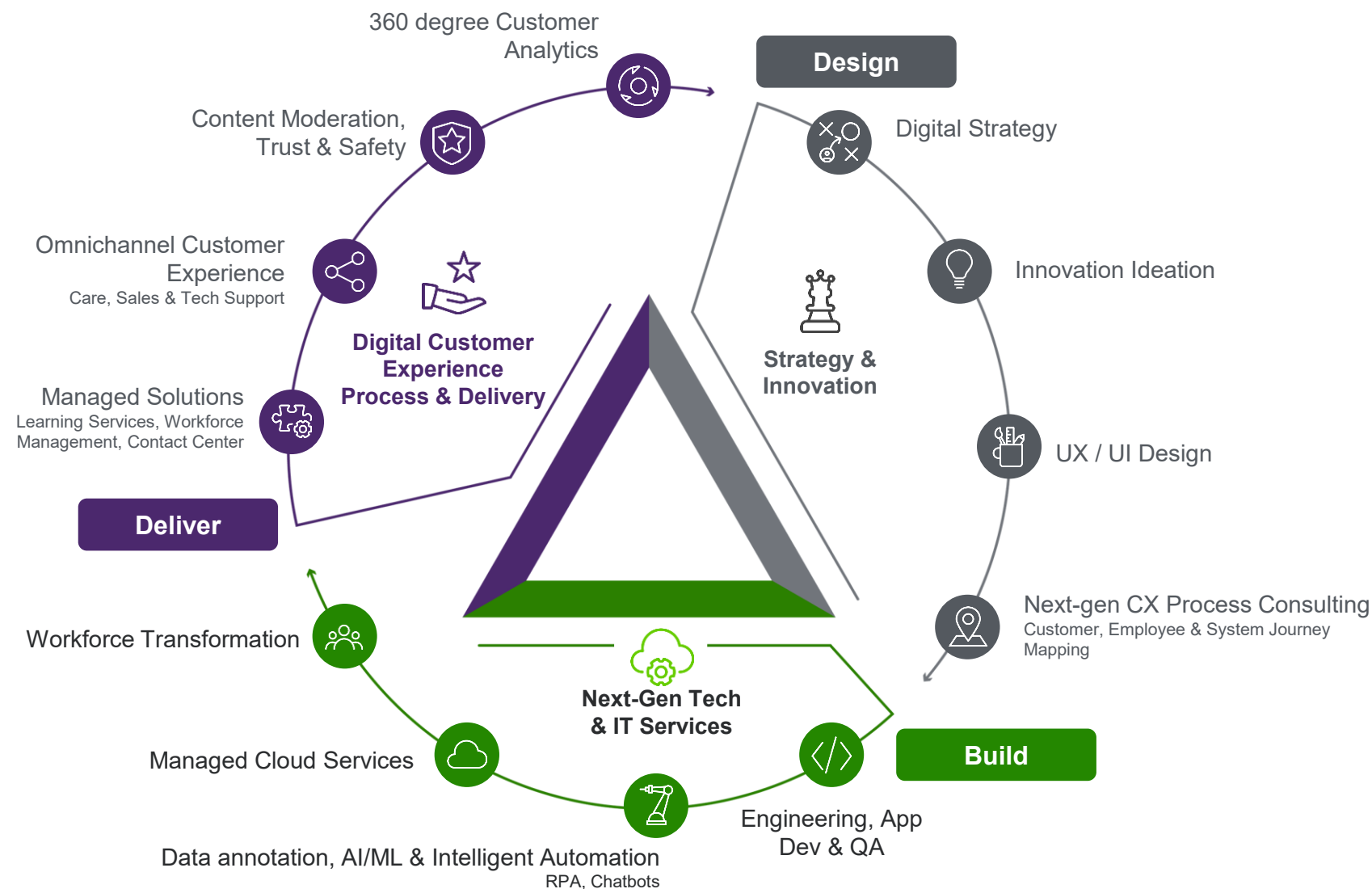
Modernize applications and move workloads to appropriate cloud.

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 fast growing technology 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



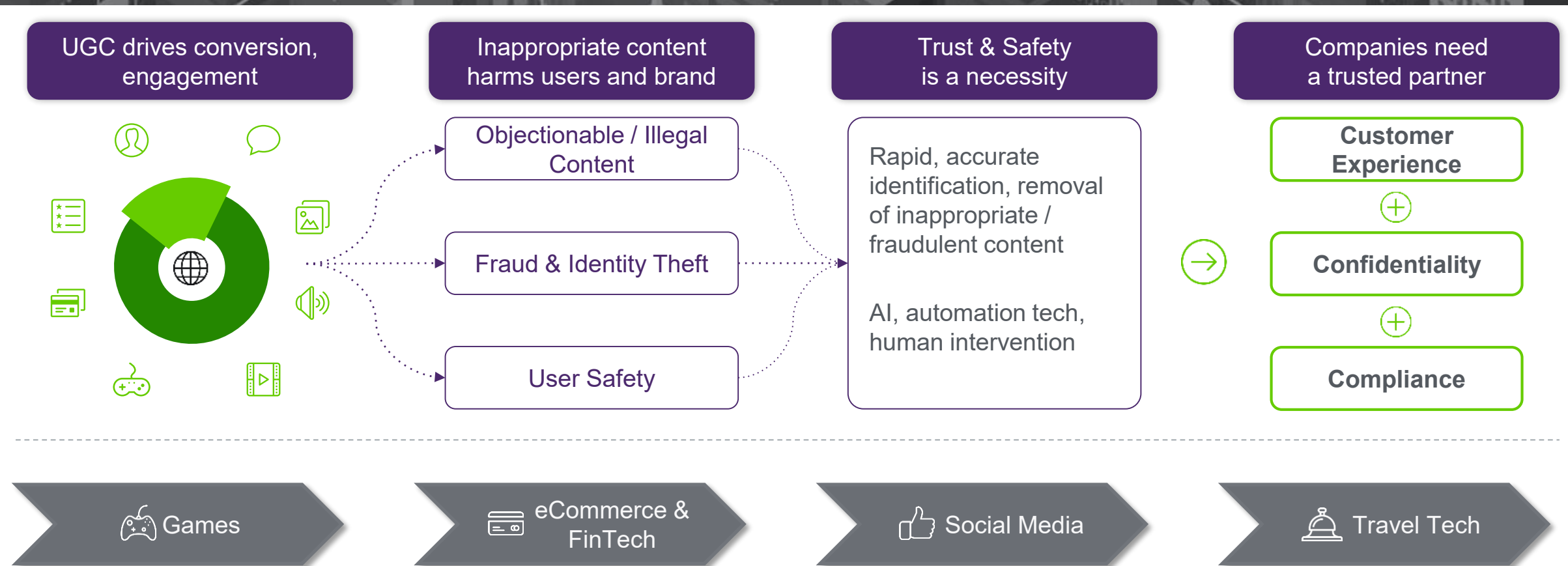
Effective AI solutions provide the first line of identification, while thoughtful, empathetic and caring human digital first responders are key to our content moderation services



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

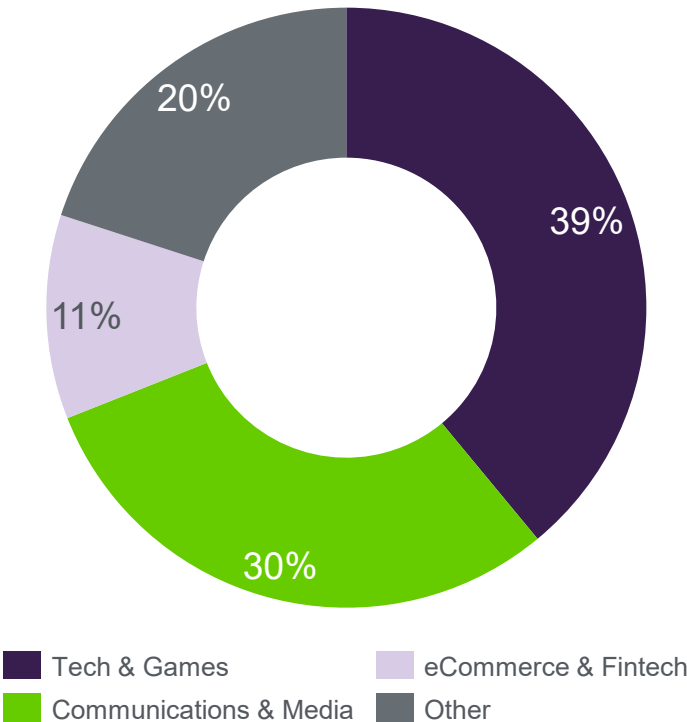


Mission-Critical
Partner, Driving
Revenue For
Clients

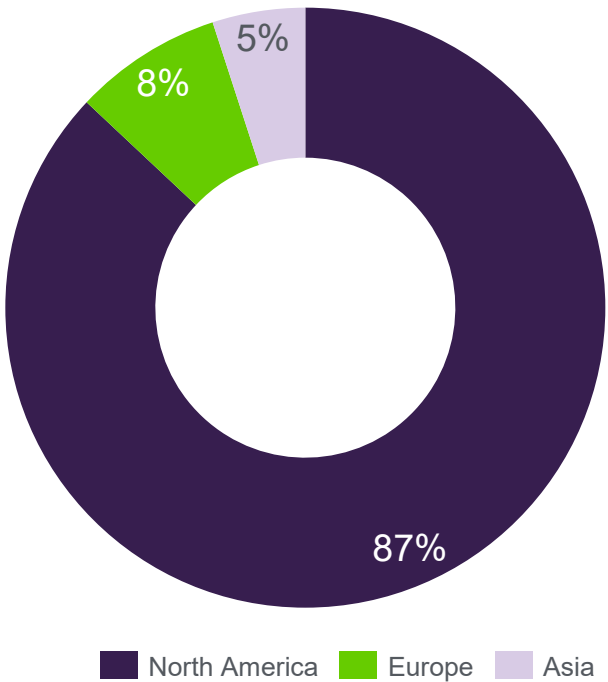


Shared
Cultural Values

By vertical (FY 2020)

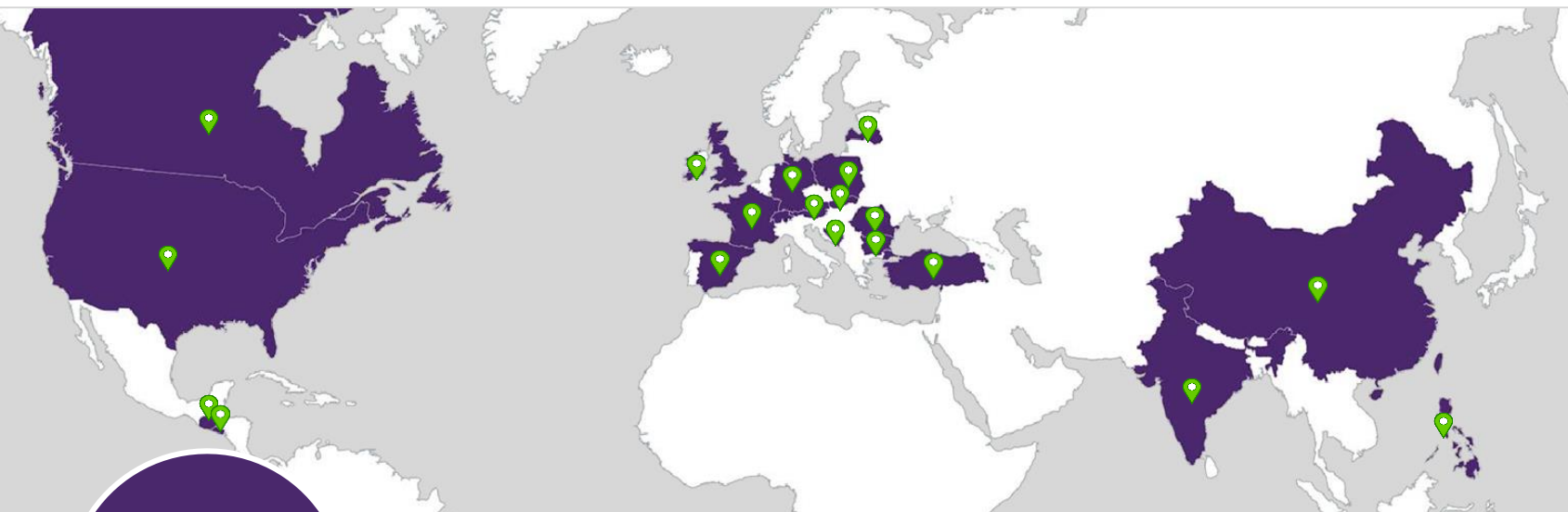


By customer location (FY 2020)



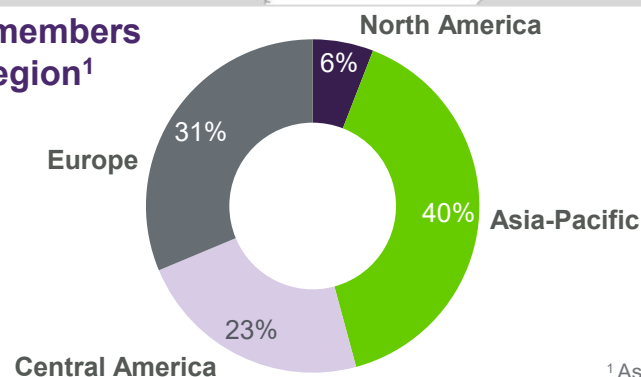
Note: All charts are shown on an as reported basis for full year 2020, excluding TELUS International AI Data Solutions (formerly Lionbridge AI acquisition, which closed on December 31, 2020).

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



>58K Team Members
~80% working from home

Team members by region¹



¹ As of September 30, 2021.

Best-in-class technology



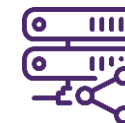
Built on **next-generation** cloud infrastructure



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



James Radzicki

Chief Technology Officer



Charles Koskovich

Chief Operating Officer

Over **200 years** of combined experience, including extensive industry experience within **digital IT and customer experience management**



Christian Legat

CEO, TELUS International
Northern Europe



Maria Pardee

Chief Commercial 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



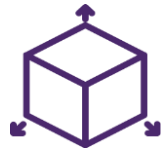
Drive efficiency through continuous improvement



Expand geographic presence

Inorganic growth: proven, disciplined approach to M&A

Key strategic priorities



Augment
capabilities



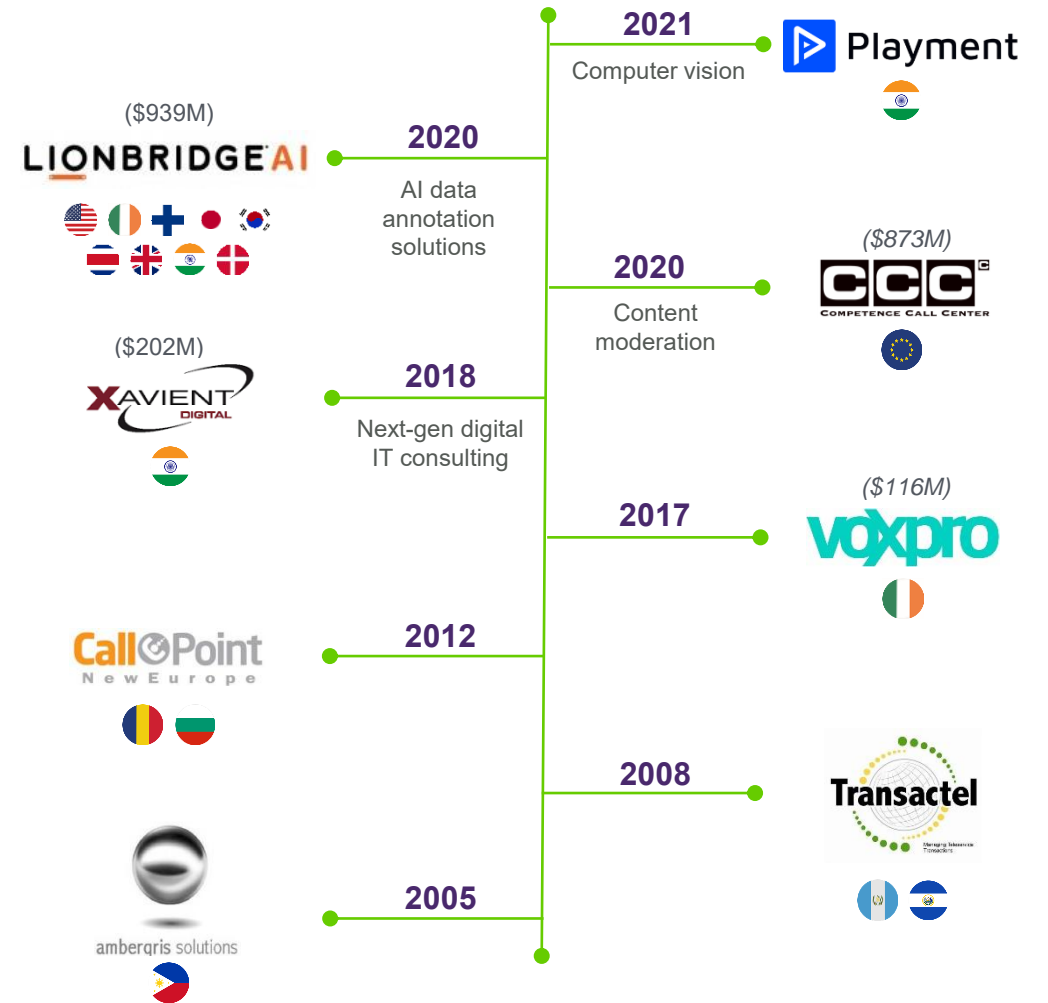
Add
scale



Diversify
geos & clients

Integration best-practices

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

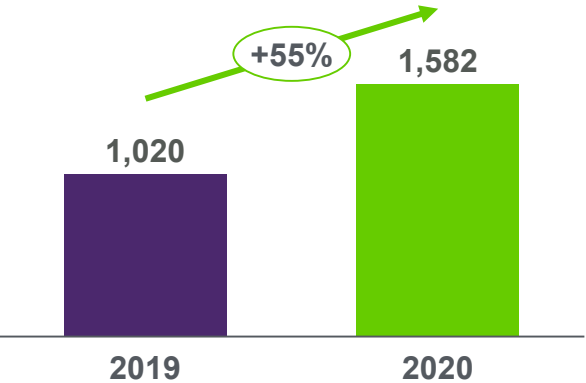


Proven track-record of value creation

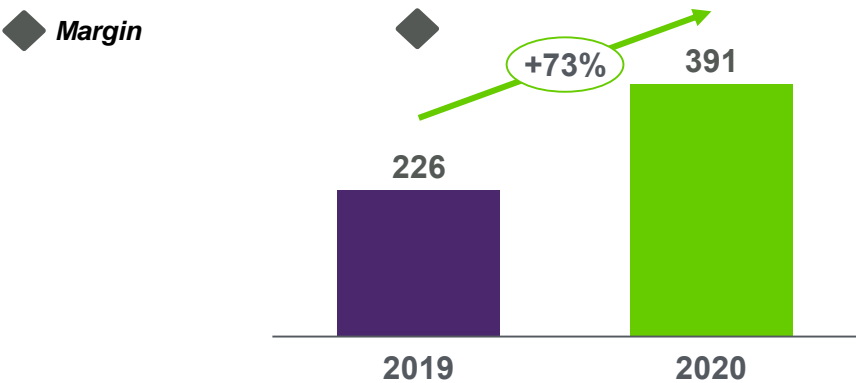
Full-year 2020 financial highlights

Strategic acquisitions and continued operating momentum drove revenue growth and profitability, supporting strong free cash flow generation

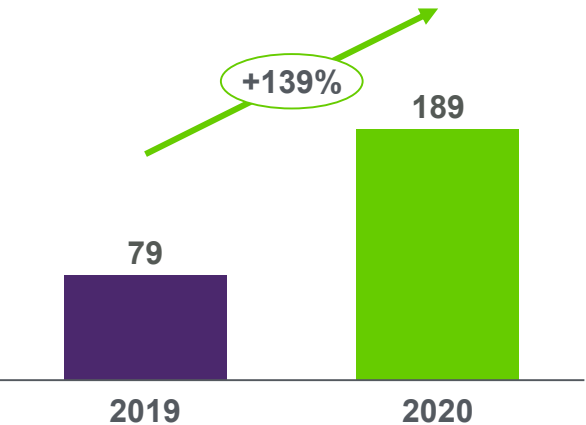
Revenue (\$ millions)



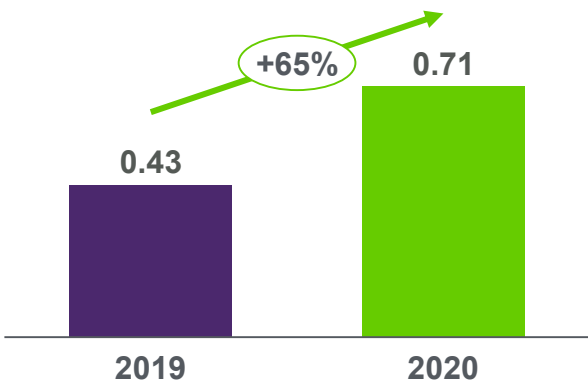
TI Adjusted EBITDA¹ (\$ millions)



TI Free Cash Flow² (\$ millions)



TI Adjusted Diluted EPS³ (\$)



Note: Excluding TELUS International AI Data Solutions (formerly Lionbridge AI acquisition, which closed on December 31, 2020).

¹ TI Adjusted EBITDA and TI Adjusted EBITDA Margin are non-GAAP financial measures. See Appendices for a reconciliation of TI Adjusted EBITDA to Net Income and TI Adjusted EBITDA Margin to Net Income Margin.

² TI Free Cash Flow is a non-GAAP financial measure. See Appendices for a reconciliation of TI Free Cash Flow to Cash provided by operating activities.

³ TI Adjusted Diluted EPS is a non-GAAP financial measure. See Appendices for a reconciliation of TI Adjusted Net Income to Net Income.

Q3 2021 | Increased profitability on strong business performance



Solid organic growth and contributions from acquisitions



Momentum in all core verticals, with existing and new clients



Ongoing focus on higher-value, mission-critical engagements



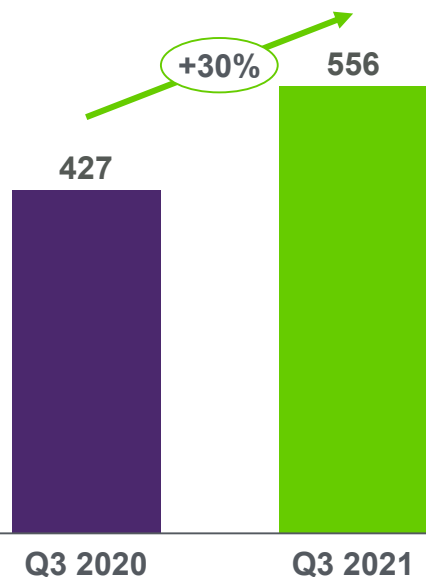
Continued expansion in profitability and double-digit free cash flow yield



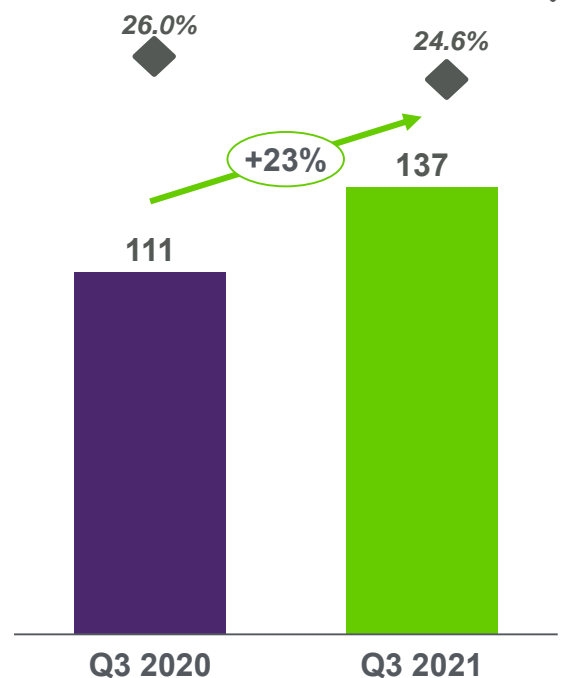
Strong, sustained performance reaffirms outlook for double-digit growth in 2021

Q3 2021 financial highlights

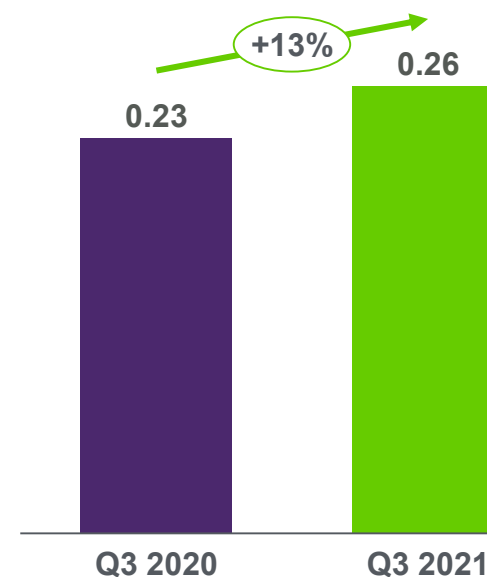
Revenue (\$ millions)



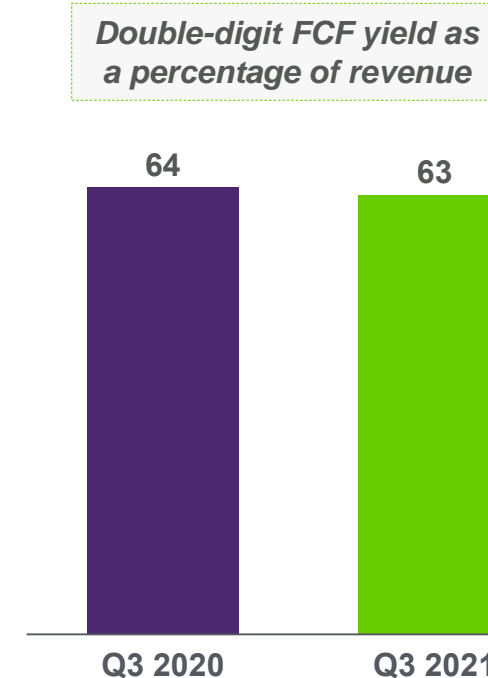
TI Adjusted EBITDA¹ (\$ millions)



TI Adjusted Diluted EPS² (\$)



TI Free Cash Flow³ (\$ millions)



	December 31, 2020	June 30, 2021	September 30, 2021
Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement ⁴	4.1x	2.3x	2.2x

¹ TI Adjusted EBITDA and TI Adjusted EBITDA Margin are non-GAAP financial measures. See Appendices for a reconciliation of TI Adjusted EBITDA to Net Income and TI Adjusted EBITDA Margin to Net Income Margin.

² TI Adjusted Diluted EPS is a non-GAAP financial measure. See Appendices for a reconciliation of TI Adjusted Net Income to Net Income.

³ TI Free Cash Flow is a non-GAAP financial measure. See Appendices for a reconciliation of TI Free Cash Flow to Cash provided by operating activities.

⁴ Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement is a non-GAAP financial measure, 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 and a reconciliation of TI Adjusted EBITDA to Net Income. Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement target range excludes the impact of potential future acquisitions.

Outlook | Strong, sustainable performance reaffirms outlook for 2021

Full-Year 2021 Outlook

	2020 Reported	Outlook	<i>Implied growth in 2021</i>
Revenue (millions)	\$1,582	\$2,170 – 2,210	37% to 40%
TI Adjusted EBITDA ¹ (millions)	\$391	\$530 – 540	36% to 38%
TI Adjusted Diluted EPS ²	\$0.71	\$0.92 – 0.97	30% to 37%




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

¹ TI Adjusted EBITDA is a non-GAAP financial measure. See Appendices for a reconciliation of TI Adjusted EBITDA to Net Income




² TI Adjusted Diluted EPS is a non-GAAP financial measure. See Appendices for a reconciliation of TI Adjusted Net Income to Net Income

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 a non-GAAP financial measure, 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 and a reconciliation of TI Adjusted EBITDA to Net Income. Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement target range excludes the impact of potential future acquisitions



Appendices

TI Adjusted Net Income reconciliation

(unaudited)	Third Quarter		Full Year	
(US\$, in millions except earnings per share)	2021	2020	2020	2019
Net income	\$23	\$28	\$103	\$69
Add back (deduct):				
Changes in business combination-related provisions	--	--	(74)	(14)
Acquisition, integration and other	6	8	59	7
Share-based compensation	21	5	29	13
Foreign exchange gain	(1)	(1)	(2)	(3)
Amortization of purchased intangible assets	32	20	75	15
Tax effect of the adjustments above	(11)	(7)	(30)	(5)
TI Adjusted Net income	\$70	\$53	\$160	\$82
Basic EPS	\$0.09	\$0.12	\$0.46	\$0.36
Diluted EPS	\$0.09	\$0.12	\$0.46	\$0.36
TI Adjusted Basic EPS	\$0.26	\$0.23	\$0.71	\$0.43
TI Adjusted Diluted EPS	\$0.26	\$0.23	\$0.71	\$0.43
Total Weighted Average Shares Outstanding (millions)				
Basic	266	228	224	190
Diluted	269	230	226	190

TI Adjusted EBITDA reconciliation

(unaudited)	Third Quarter		Full Year	
(US\$ millions, except margin percentages)	2021	2020	2020	2019
Net income	\$23	\$28	\$103	\$69
Add back (deduct):				
Changes in business combination-related provisions	--	--	(74)	(14)
Acquisition, integration and other	6	8	59	7
Share-based compensation	21	5	29	13
Foreign exchange gain	(1)	(1)	(2)	(3)
Depreciation and amortization	63	48	182	92
Interest expense	10	10	46	36
Income taxes	15	13	48	26
TI Adjusted EBITDA	\$137	\$111	\$391	\$226
Net income margin	4.1%	6.6%	6.5%	6.8%
TI Adjusted EBITDA margin	24.6%	26.0%	24.7%	22.1%

TI Free Cash Flow reconciliation

(unaudited)	Third Quarter		Full Year	
(US\$ millions)	2021	2020	2020	2019
Cash provided by operating activities	\$86	\$84	\$263	\$142
Less: Capital expenditures	(23)	(20)	(74)	(63)
TI Free Cash Flow	\$63	\$64	\$189	\$79

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

(unaudited)	September 30, 2021	December 31, 2020
As at (US\$ millions except for ratio)		
Outstanding credit facility	\$970	\$1,568
Contingent facility utilization	8	7
Net derivative	31	56
Cash balance ¹	(100)	(100)
Net Debt as per credit agreement	\$909	\$1,531
TI Adjusted EBITDA (trailing 12 months)	\$525	\$391
Adjustments required as per credit agreement	\$(115)	\$(20)
Net Debt to Adjusted EBITDA Leverage Ratio as per credit agreement	2.2	4.1

¹ Maximum cash balance of \$100 million is used in accordance with the credit agreement, actual cash balance as of September 30, 2021 and December 31, 2020 was \$130 million and \$153 million, respectively.



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