Safe harbor and non-GAAP reconciliation

Forward-looking Statements. Some of the information contained in this presentation by Thoughtworks Holding, Inc. (“Thoughtworks” or the “Company”) includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements include statements that are not historical facts and can be identified by terms such as: “believe,” “anticipate,” “plan,” “intend,” “estimate,” “expect,” “likely,” “seek,” “strive,” “may,” “could,” “should,” or “will” and similar references to future periods and the negative of such terms, but the absence of these words does not mean that a statement is not forward-looking. Examples of forward-looking statements that relate to our plans, projections, estimates and goals include, among others, statements we make regarding revenues and revenue growth, Adjusted EBITDA and Adjusted EBITDA Margin, Adjusted Diluted Earnings per Share (“Adjusted Diluted EPS”), and our beliefs that the demand market will continue to support the projected growth rates stated herein.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, projections, anticipated events or trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to attract skilled talent; the effects of competition on the future business of Thoughtworks; uncertainty regarding the demand for and market utilization of our services; the ability to maintain or acquire new client relationships; general business and economic conditions including such conditions related to inflation and foreign currency exchange rates; and our ability to successfully execute our growth strategy and strategic plans. Additional information concerning these and other risks and uncertainties may be found in the “Risk Factors” section of Thoughtworks’ quarterly reports on Form 10-Q, our annual report on form 10-K, and other filings and reports that Thoughtworks may file from time to time with the SEC.

Any forward-looking statement made by us in this presentation is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by law, Thoughtworks assumes no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.
Safe harbor and non-GAAP reconciliation

**Non-GAAP Financial Measures.** Certain financial metrics contained in this presentation, including among others, Adjusted Gross Profit, Adjusted Selling, General & Administrative expense, Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, and Revenue Growth rates in constant currency, which exclude the effect of foreign currency rate fluctuations, are considered non-GAAP financial measures. We use these non-GAAP measures in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that these non-GAAP measures provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of our operations. The non-GAAP financial measures provided should not be considered as a substitute for the comparable measures of financial performance prepared in accordance with GAAP. For more information regarding the non-GAAP financial measures discussed in this presentation, including a reconciliation of these non-GAAP measures to their corresponding GAAP measures, please see the Appendix to this presentation. For definitions of these non-GAAP measures, please see our press release for the most recent quarterly or annual results posted to the Investor Relations page of our website.

Some non-GAAP measures related to our financial outlook included in this presentation, our press release and the associated webcast were not reconciled to the comparable GAAP financial measures because the GAAP measures are not assessable on a forward-looking basis. We are unable to reconcile these forward-looking non-GAAP financial measures to the most directly comparable GAAP measures without unreasonable efforts because we are currently unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures for these periods but would not impact the non-GAAP measures. Such items may include stock-based compensation, acquisition costs, income tax effects of adjustments and other items. The unavailable information could have a significant impact on our GAAP financial results. Based on the foregoing, we believe that providing estimates of the amounts that would be required to reconcile the range of the non-GAAP measures to forecasted GAAP measures would imply a degree of precision that would be confusing or misleading to investors for the reasons identified above.

**Industry & Market Data.** The market data, industry forecasts and other statistical information used in this presentation are based on third-party industry publications and surveys and internal Company sources. Industry forecasts are based on industry surveys and the preparer’s expertise in the industry, and there can be no assurance that any of the industry forecasts will be achieved. We believe these data are reliable, but we have not independently verified the accuracy of this information nor have we ascertained the underlying assumptions relied upon in those sources, and we cannot assure you of the accuracy or completeness of such information contained in this presentation. While we are not aware of any misstatements regarding our market, industry or similar data presented herein, such data, including industry forecasts and projections, involve risks and uncertainties and are subject to change based on various factors.
Who we are

Integrity / Pursuit of Excellence / Global First / Cultivation / Curiosity / Autonomous Teams / Inclusivity / Courageous

We strive to create an extraordinary impact on the world through our culture and technology excellence.

We aim to be an awesome partner for clients and their ambitions to become modern digital businesses.

We are passionate about revolutionizing the technology industry, amplifying social change and advocating for an equitable tech future.

We look to foster a vibrant community of diverse and passionate technologists.

We aim to achieve enduring commercial success and sustained growth.
We’ve been a shaping force of digital technology for 29 years

Brand Finance
IT Services 25 2023

Agile development
CD / DevOps
Data engineering / platforms
Cloud native architecture
Organizational design
# Through Thoughtworks’ 29-year history

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Thoughtworks was founded</td>
<td>Opened offices in Australia and the United Kingdom</td>
<td>Opened offices in Germany</td>
<td>Collaborated with Save the Children in the fight against Ebola</td>
<td>Named a <strong>strong performer</strong> in The Forrester Wave™: Digital Product Development Services, Q2 2020&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>1999</td>
<td>2001</td>
<td>2010</td>
<td>2015</td>
<td>2020</td>
</tr>
<tr>
<td>Guo Xiao and Dr. Rebecca Parsons joined Thoughtworks</td>
<td>Opened offices in India and Canada</td>
<td>Published Continuous Delivery: Reliable Software Releases through Build, Test, and Deployment Automation</td>
<td>Published Building Microservices</td>
<td>Committed to the <strong>Valuable 500</strong>, the global movement putting disability on the business leadership agenda</td>
</tr>
<tr>
<td></td>
<td>Guo Xiao is featured in The Economist as an early adopter of Extreme Programming (XP)</td>
<td>Published first edition of Thoughtworks Technology Radar</td>
<td>Opened offices in Spain and Chile</td>
<td>Awarded <strong>IT Vendor of the Year 2020</strong> at the UK IT Industry Awards</td>
</tr>
<tr>
<td></td>
<td>Manifesto for Agile Software Development is published</td>
<td>Opened offices in Singapore</td>
<td>Winner of the AnitaB.org Institute’s Top Companies for Women Technologists, winning again in 2017 and 2018, and recognized as a leader in 2019 and 2020</td>
<td><strong>2021</strong></td>
</tr>
<tr>
<td></td>
<td>Released CruiseControl open source software</td>
<td>Started building Bahmni</td>
<td>The Apax Funds acquired Thoughtworks</td>
<td>Acquired <strong>Gemini</strong> and <strong>Fourkind</strong></td>
</tr>
<tr>
<td>2000</td>
<td>2001</td>
<td>2012</td>
<td>2017</td>
<td><strong>2021</strong></td>
</tr>
<tr>
<td>Opened offices in Australia and the United Kingdom</td>
<td>Opened offices in India and Canada</td>
<td>Opened offices in Singapore</td>
<td>The Apax Funds acquired Thoughtworks</td>
<td>Listed as a public company on Nasdaq. Ticker symbol <strong>TWKS</strong></td>
</tr>
<tr>
<td></td>
<td>Led the industry in adopting a distributed agile development approach</td>
<td>Started building Bahmni</td>
<td>Surpassed <strong>$500m</strong>&lt;sup&gt;1&lt;/sup&gt; in annual revenues</td>
<td>Surpassed 10,000 Thoughtworkers</td>
</tr>
<tr>
<td></td>
<td>Published Continuous Delivery: Reliable Software Releases through Build, Test, and Deployment Automation</td>
<td>Opened offices in Ecuador</td>
<td>Published <strong>Software Architecture: The Hard Parts</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Published first edition of Thoughtworks Technology Radar</td>
<td>Opened offices in Italy</td>
<td>Surpassed 5,000 Thoughtworkers</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Opened offices in Germany</td>
<td>Published Microservices</td>
<td>Published <strong>The Digital Transformation Game Plan: 34 Tenets for Masterfully Merging Technology and Business and How to Move Beyond a Monolithic Data Lake to a Distributed Data Mesh</strong></td>
<td>Acquired <strong>Connected</strong>, Canada&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>Surpassed 500 Thoughtworkers</td>
<td>Surpassed <strong>$300m</strong>&lt;sup&gt;1&lt;/sup&gt; in annual revenues and 3,000 Thoughtworkers</td>
<td>Surpassed 5,000 Thoughtworkers</td>
<td>Acquired <strong>Handmade</strong>, Brazil&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td>2001</td>
<td>2012</td>
<td>2013</td>
<td>2018</td>
<td>2022</td>
</tr>
<tr>
<td>Opened offices in China</td>
<td>Opened offices in Singapore</td>
<td>Opened offices in Ecuador</td>
<td>Awarded Daimler Supplier of the Year for Innovation for 2017</td>
<td>Acquired <strong>Connected</strong>, Canada&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>Selenium is developed based on work started internally at Thoughtworks</td>
<td>Started building Bahmni</td>
<td>Surpassed 5,000 Thoughtworkers</td>
<td>Acquired <strong>Handmade</strong>, Brazil&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>Surpassed 500 Thoughtworkers</td>
<td>Opened offices in Italy</td>
<td>Published Microservices</td>
<td>Named a <strong>leader</strong> in The Forrester Wave™: Cloud Migration and Managed Service Partners in China Q4 2022&lt;sup&gt;8&lt;/sup&gt;</td>
</tr>
<tr>
<td>2004</td>
<td>2013</td>
<td>2014</td>
<td>2019</td>
<td>2022</td>
</tr>
<tr>
<td>Opened offices in China</td>
<td>Opened offices in Ecuador</td>
<td>Opened offices in Italy</td>
<td>Published The Digital Transformation Game Plan: 34 Tenets for Masterfully Merging Technology and Business and How to Move Beyond a Monolithic Data Lake to a Distributed Data Mesh</td>
<td>Named a <strong>leader</strong> in The Forrester Wave™: Cloud Migration and Managed Service Partners in Asia Pacific, Q4 2022&lt;sup&gt;8&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>Selenium is developed based on work started internally at Thoughtworks</td>
<td>Published Microservices</td>
<td>Surpassed <strong>$700m</strong>&lt;sup&gt;1&lt;/sup&gt; in annual revenues</td>
<td><strong>2023</strong></td>
</tr>
<tr>
<td></td>
<td>Surpassed 500 Thoughtworkers</td>
<td>Surpassed <strong>$300m</strong>&lt;sup&gt;1&lt;/sup&gt; in annual revenues and 3,000 Thoughtworkers</td>
<td></td>
<td>Acquired <strong>Itoc</strong>, Australia&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>2005</td>
<td>2014</td>
<td>2015</td>
<td>2019</td>
<td><strong>2023</strong></td>
</tr>
<tr>
<td>Established Thoughtworks University</td>
<td>Opened offices in Germany</td>
<td>Collaborated with Save the Children in the fight against Ebola</td>
<td>Published <strong>The Digital Transformation Game Plan: 34 Tenets for Masterfully Merging Technology and Business and How to Move Beyond a Monolithic Data Lake to a Distributed Data Mesh</strong></td>
<td><strong>2023</strong></td>
</tr>
<tr>
<td>2009</td>
<td>2015</td>
<td>2015</td>
<td>2019</td>
<td><strong>2023</strong></td>
</tr>
<tr>
<td>Opened offices in Brazil</td>
<td>Collaborated with Save the Children in the fight against Ebola</td>
<td>Published Building Microservices</td>
<td>Published <strong>The Digital Transformation Game Plan: 34 Tenets for Masterfully Merging Technology and Business and How to Move Beyond a Monolithic Data Lake to a Distributed Data Mesh</strong></td>
<td>Acquired <strong>Itoc</strong>, Australia&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td></td>
<td>Surpassed 1,000 Thoughtworkers</td>
<td>Opened offices in Spain and Chile</td>
<td>Surpassed <strong>$700m</strong>&lt;sup&gt;1&lt;/sup&gt; in annual revenues</td>
<td></td>
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</tbody>
</table>
Thoughtworks named a leader in The Forrester Wave™: Modern Application Development Services, Q3 2022

According to the report:
“Thoughtworks is a strong choice for those committed to modernizing development capabilities, keeping up with continuous modernization, and building modern products”
Thoughtworks named a leader in the Forrester Wave™: Cloud Migration and Managed Service Partners in China, Q4 2022

Thoughtworks named a leader in the Forrester Wave™: Cloud Migration and Managed Service Partners in Asia Pacific, Q4 2022
With a growing global presence in 18 countries:

- **LATIN AMERICA**: 15.5%
- **NORTH AMERICA**: 9.6%
- **EUROPE**: 14.3%
- **SOUTHEAST ASIA**: 3.7%
- **AUSTRALIA**: 3.5%
- **CHINA**: 21.7%

**Employees**: 12,500+

**Women and Underrepresented Gender Minorities**: 42.8%

**Q4 new joiners**: 300+

**Q4 overall Glassdoor rating**: 4.47/5.0

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Footnote references on page 30.
Thoughtworks snapshot — Q4 2022

Q4 2022 revenue $311M
Q4 2021 $287M

Revenue growth 8.3%
14.7% in constant currency

Adjusted Gross Margin 39.7%
Q4 2021 42.9%

Adjusted EBITDA $58M
Q4 2021 $52M

Adjusted EBITDA Margin 18.7%
Q4 2021 18.0%

Adjusted Diluted EPS $0.10
Q4 2021 $0.09

Revenues by customer location
- Europe: 24.6%
- North America: 39.0%
- APAC: 32.1%
- LATAM: 4.3%

Revenue growth by customer location
- North America: 14.7%
- APAC: 2.1%
- Europe: 8.2%
- LATAM: 4.2%

Employees by geography
- Europe: 60.6%
- LATAM: 15.5%
- North America: 9.6%
- APAC: 14.3%

Founded in 1993 | 12,500+ employees | 18 countries | TWKS Nasdaq listed
Thoughtworks snapshot — FY 2022

**FY 2022 revenue**
$1.30B
FY 2021 $1.07B

**Revenue growth**
21.1%
FY 2021 26.8% in constant currency

**Adjusted Gross Margin**
41.6%
FY 2021 44.2%

**Adjusted EBITDA**
$257M
FY 2021 $223M

**Adjusted EBITDA Margin**
19.8%
FY 2021 20.9%

**Adjusted Diluted EPS**
$0.43
FY 2021 $0.46

**Revenue by customer location**

- **North America**: 38.9%
- **APAC**: 32.4%
- **Europe**: 24.4%
- **LATAM**: 4.3%

**Revenue growth by customer location**

- **North America**: 27.1%
- **APAC**: 17.1%
- **Europe**: 18.3%
- **LATAM**: 18.2%

Footnote references on page 30.
Q4 2022 revenues by contracted currencies

Contracted currencies as a percentage of total revenues

- USD: 37.6%
- EUR: 12.7%
- GBP: 9.7%
- AUD: 11.1%
- SGD: 8.3%
- CNY: 7.1%
- Other: 13.5%

Revenue growth by contracted currency

- USD: 15.7%
- EUR: 19.3%
- GBP: 5.4%
- AUD: 6.9%
- SGD: 52.1%
- CNY: (6.6)%

Footnote references on page 30.
FY 2022 revenues by contracted currencies

Contracted currencies as a percentage of total revenues\textsuperscript{14,15}

- USD: 37.5%
- EUR: 12.3%
- GBP: 10.5%
- AUD: 12.2%
- SGD: 7.1%
- CNY: 7.1%
- Other: 13.3%

Revenue growth by contracted currency\textsuperscript{14,16}

- USD: 26.7%
- EUR: 25.6%
- GBP: 24.3%
- AUD: 31.4%
- SGD: 37.9%
- CNY: (1.1)%

Footnote references on page 30.
Our market is large and growing fast

$1.6TN^{17} 2021

$3.4TN^{17} 2026

>2x GROWTH FOR DIGITAL TRANSFORMATION SERVICES

Key tailwinds

- Cloud computing, digital platforms and IoT
- Rapid advancement of AI and ML
- Customer experience at the forefront of growth
- Acceleration of digital IT adoption partly due to COVID-19

Footnote references on page 30.
What market leaders are saying about the digital transformation market

- 69% of CEOs are investing in cloud, AI and other advanced tech over the next 12 months\(^\text{18}\)

- Worldwide end-user spending on public cloud services forecast to grow 20.7% to total $591.8 billion in 2023, up from $490.3 billion in 2022\(^\text{19}\)

- 44% of tech execs cite lack of talent in areas like data science and engineering as one of their biggest challenges\(^\text{20}\)

- Artificial intelligence market to maintain high teens growth rate to 2027\(^\text{21}\)

- Customer experience management market growing at 12.3% CAGR to 2026\(^\text{22}\)
With technology mega trends driving market growth

<table>
<thead>
<tr>
<th>Expansion of computing boundaries</th>
<th>Rapid advancement of AI- and ML-based tools</th>
<th>Enhanced consumer experience</th>
<th>Accelerating towards sustainability</th>
<th>Growing impact of hostile tech and increased focus on information privacy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rapid development of platforms, cloud and internet of things are pushing the technology industry to new heights</td>
<td>AI and ML enhance productivity and drive digital transformation by making predictions to assist humans in making decisions, and in some cases, by automating decision-making and tasks completely</td>
<td>The pervasiveness of technology has enhanced modern consumer experiences with the integration of digital and physical worlds, such as augmented reality, virtual reality and mixed reality</td>
<td>Increasing focus on sustainability requires business to examine their environmental impact and to adopt more sustainable strategies and technologies, such as green cloud optimization</td>
<td>The increased complexity of technology presents a heightened risk of cyber attacks, computer malware, viruses, social engineering, employee misuse as well as data and security breaches</td>
</tr>
</tbody>
</table>
A diverse portfolio across geographies and verticals

Revenues by industry

- Automotive, Travel and Transportation: 12.4%
- Retail and Consumer: 18.3%
- Energy, Public and Health Services: 27.8%
- Financial Services and Insurance: 17.1%
- Technology and Business Services: 24.4%

Footnote references on page 30.
Strong growth and a strong capability to develop client relationships

% of trailing twelve month (TTM) revenue from existing clients

- New clients
  - TTM ended 12/31/21: 13.5%
  - TTM ended 12/31/22: 12.8%
- Existing clients
  - TTM ended 12/31/21: 86.5%
  - TTM ended 12/31/22: 87.2%

# of clients with TTM revenues of $10M+

- TTM ended 12/31/21: 30
- TTM ended 12/31/22: 35

Revenues by client concentration

- Top five: FY 2021: 16.8%, FY 2022: 15.4%
- Top 10: FY 2021: 27.3%, FY 2022: 24.7%
- Top 50: FY 2021: 69.0%, FY 2022: 64.1%

YoY increase: 16.7%

Average relationship of nine years for top 10 clients

© 2023 Thoughtworks
Diverse revenue base and strong growth across our main markets

FY revenues by industry

- Energy, Public and Health Services: 24.4%
- Retail and Consumer: 18.3%
- Technology and Business Services: 27.8%
- Financial Services and Insurance: 17.1%
- Automotive, Travel and Transportation: 12.4%

FY revenue growth by industry

- Technology and Business Services: 24.7%
- Energy, Public and Health Services: 15.0%
- Retail and Consumer: 16.5%
- Financial Services and Insurance: 30.1%
- Automotive, Travel and Transportation: 21.8%
<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our ability to digitally transform global enterprises at scale</td>
<td>by applying strategic consulting and cutting-edge technologies</td>
</tr>
<tr>
<td>Our deep agile and technical expertise and thought leadership</td>
<td></td>
</tr>
<tr>
<td>Our poly-skilled, transformational and global talent</td>
<td></td>
</tr>
<tr>
<td>Our global distributed agile delivery with a strong local presence</td>
<td></td>
</tr>
<tr>
<td>Our award-winning and cultivating culture</td>
<td></td>
</tr>
</tbody>
</table>
Our core services

Enterprise Modernization, Platforms and Cloud
- Modernize complex IT estates, operations, platforms, development and delivery practices to rapidly unleash business value

Customer Experience, Product and Design
- Accelerate value creation through extraordinary digital products and customer experiences powered by integrated technology and design

Data and AI
- Enable data-driven intelligent products and business insights with pragmatic data strategies, governance, engineering, predictive AI, automation and ML capabilities

Digital Transformation and Operations
- Provide organizations with executable digital strategies, frictionless operating models and transformation services

End-to-end digital partner combining strategy, software engineering, design and organizational transformation
Thoughtworks’ approach delivers value fast

We deliver extraordinary impact for our clients via a collaborative and co-creative process that utilizes a thin slice approach to deliver value with incremental change on an accelerated timeline.

**Discover**
Understand the why

**Define**
Incorporate vision and customer feedback to clarify the what

**Design**
Prototype the best ideas

**Deliver**
Test and refine for continuous delivery excellence

Visioning
- Research sprint
  - Research insights

Define
- Scope and goals

Design
- MVP build

Deliver
- Build
- Refine
- Design
- Test

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A history of robust financials

Revenues ($M)

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td>$803</td>
<td>$1,070</td>
<td>$1,296</td>
</tr>
</tbody>
</table>

Adjusted EBITDA ($M) and Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td>$153</td>
<td>$223</td>
<td>$257</td>
</tr>
<tr>
<td>Margin</td>
<td>19.1%</td>
<td>20.9%</td>
<td>19.8%</td>
</tr>
</tbody>
</table>

Year ended December 31, 2022

- Adjusted gross margin\textsuperscript{13} 41.6%
- Adjusted Diluted EPS\textsuperscript{13} $0.43

As of December 31, 2022

- Cash $194M
- Debt\textsuperscript{25} $403M

Footnote references on page 30.
Led by a highly-experienced team

Board of directors

Ian Davis, Chair
Former Worldwide Managing Director of McKinsey & Company

Guo Xiao
Chief Executive Officer and Director

Robert Brennan, Director
Former Executive Director of CA Technologies, former CEO of Veracode

Jane Chwick, Director
Former Partner at Goldman Sachs

Rohan Haldea, Director
Partner at Apax Partners and formerly at Bain Capital

Gina Loften, Director
Former Chief Technology Officer of Microsoft US, formerly at IBM

Salim Nathoo, Director
Partner at Apax Partners

William Parrett, Director
Former Senior Partner of Deloitte & Touche USA LLP

Roxanne Taylor, Director
Former Chief Marketing Officer of Accenture

Global Management Team - average tenure of 16 years

Guo Xiao
Chief Executive Officer
24-year tenure

Erin Cummins
Chief Financial Officer
18-year tenure

Carol Cintra
Regional Managing Director, LATAM
12-year tenure

Sai Mandapaty
Chief Commercial Officer
13-year tenure

Ramona Mateiu
Chief Legal and Compliance Officer
14-year tenure

Martin Fowler
Chief Scientist
23-year tenure

Sudhir Tiwari
Regional Managing Director, India & Middle East
18-year tenure

Kristan Vingrys
Regional Managing Director, APAC
16-year tenure

Chris Murphy
Chief Executive Officer, North America
18-year tenure

Rebecca Parsons
Chief Technology Officer
23-year tenure

Chad Wathington
Chief Strategy Officer
18-year tenure

Joanna Parke
Chief Talent and Operating Officer
20-year tenure

Julie Woods-Moss
Chief Marketing Officer
3-year tenure

Martin Fowler
Chief Scientist
23-year tenure

Zhang Song
Co-Managing Director, China and Global Service Lines Lead
16-year tenure
Building on an established commitment to ESG

### Environmental
- Commitment to Science Based Targets initiative (SBTi); targets awaiting validation
- We expect to cut scope 1 & 2 GHG emissions by 50% by 2030 and scope 3 by 85% and to source 100% renewable electricity by 2030
- Co-founder of the Green Software Foundation (GSF)
- Creator of Cloud Carbon Footprint, a multi-cloud, open source cloud emissions calculator
- EcoVadis Silver Sustainability Medal

### Social
- Top 5% of the technology industry for diversity and inclusion with a score of 9.0
- 42.8% women and underrepresented gender minorities (WUGM) globally
- 40.4% WUGM in tech roles
- Member of the Digital Public Goods Alliance: three open source tools recognized as Digital Public Goods
- Thought leader in Responsible technology

### Governance
- 33% WUGM board of directors
- 40% WUGM global management team
- Separate Chair and CEO
- Independent board members (eight of nine)

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With an unwavering commitment to creating positive social impact through our technology contributions

Our primary focus UN Sustainable Development Goals

Select ongoing partnerships:

- Good Health and Well-being
- Quality Education
- Gender Equality
- Industry, Innovation, and Infrastructure
- Reduced Inequalities
- Climate Action

First Responsible Tech Congress
- Founding members
- Gender Gap App — tracking inclusion at world events
- Connecting volunteers to aid groups to support refugees

Ecuador
- Global
- India and Europe
- Germany
And the growth strategies to win in this large and fast growing market

Develop new technical capabilities and client solutions

Develop and grow our strategic partnerships

Focused geographic expansion

Establish new client relationships

Pursue strategic, targeted acquisitions

Acquired Handmade, Brazil
Acquired Connected, Canada
Acquired Itoc, Australia

Expanding into Vietnam

AWS Premier Services Partner
**Investment highlights**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Digital-native consultancy with differentiated thought leadership</td>
</tr>
<tr>
<td>2</td>
<td>Diverse client base - geography and industry vertical</td>
</tr>
<tr>
<td>3</td>
<td>Global talent where our clients operate</td>
</tr>
<tr>
<td>4</td>
<td>Culture that attracts and retains the highest quality talent</td>
</tr>
<tr>
<td>5</td>
<td>Premium position and high adjusted gross margins</td>
</tr>
<tr>
<td>6</td>
<td>Robust adjusted EBITDA margins, underpinned by strong growth</td>
</tr>
</tbody>
</table>

**Premium brand | Strong growth | Attractive margins | Highly-diversified**
1. Unaudited financial information for 2014 through 2018. 2014 through 2018 revenues were calculated according to a prior accounting standard, ASC 605, and may not be directly comparable to our 2019 to 2022 revenues, which use ASC 606. Our adoption of ASC 606 as of January 1, 2019 did not materially impact our revenues.


8. Employee concentration as of December 31, 2022

9. As of December 31, 2022

10. For the three months ended December 31, 2022

11. Reported YoY percentage growth rates are calculated by comparing to the prior year’s corresponding period.

12. Revenue Growth Rate at Constant Currency is calculated by translating the current period revenues into U.S. dollars at the weighted average exchange rates of the prior period of comparison.

13. Adjusted EBITDA, and certain other measures in this deck, are Non-GAAP financial measures. For more information regarding the non-GAAP financial measures discussed in this presentation including a reconciliation of these non-GAAP measures to their corresponding GAAP measures, please see the Appendix to this presentation.

14. For the year ended December 31, 2022

15. Represents contracts with customers by contracted currency, or by sales location.

16. Represents contracts with customers by contracted currency, or by sales location, which are 5% or more of total revenues.


18. Source: PwC 26th Annual Global CEO Survey © 2023 PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

19. Source: Gartner® press release, Gartner Forecasts Worldwide Public Cloud End-User Spending to Reach Nearly $600 Billion in 2023, October 31, 2022. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.


23. Defined as clients for whom we have done work and generated revenues in excess of $25,000 within the preceding twelve months

24. Top 10 clients are determined by spend for the year ended December 31, 2022

25. On February 24, 2023, we made a voluntary prepayment of $100.0 million on outstanding amounts owed on the Term Loan.

26. 85% reduction per employee

27. Peakon employment survey October 2022
Delivering extraordinary impact together
Appendix
Reconciliation of Non-GAAP financial measures
(in thousands, except percentages)

<table>
<thead>
<tr>
<th>Description</th>
<th>Three Months Ended December 31, 2022</th>
<th>Year Ended December 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$16,108</td>
<td>$105,393</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>12,033</td>
<td>30,825</td>
</tr>
<tr>
<td>Interest expense</td>
<td>6,959</td>
<td>22,461</td>
</tr>
<tr>
<td>Unrealized foreign exchange (gain) loss</td>
<td>(12,136)</td>
<td>10,106</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>21,607</td>
<td>249,915</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>8,885</td>
<td>34,446</td>
</tr>
<tr>
<td>Acquisition costs (a)</td>
<td>1,082</td>
<td>4,126</td>
</tr>
<tr>
<td>Certain professional fees (b)</td>
<td>362</td>
<td>2,014</td>
</tr>
<tr>
<td>Employer payroll related expense on employee equity incentive plan (c)</td>
<td>(94)</td>
<td>2,014</td>
</tr>
<tr>
<td>Final tax assessment for closed operations (d)</td>
<td>—</td>
<td>258</td>
</tr>
<tr>
<td>Non-recurring tender offer compensation expense (e)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Business rationalization (f)</td>
<td>—</td>
<td>2,715</td>
</tr>
<tr>
<td>IPO-related costs (g)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other expense (income), net (h)</td>
<td>3,413</td>
<td>1,662</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$58,239</strong></td>
<td><strong>$256,793</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Three Months Ended December 31, 2021</th>
<th>Year Ended December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$18,651</td>
<td>$78,973</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(250)</td>
<td>16,740</td>
</tr>
<tr>
<td>Interest expense</td>
<td>5,140</td>
<td>25,456</td>
</tr>
<tr>
<td>Unrealized foreign exchange (gain) loss</td>
<td>1,154</td>
<td>5,028</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>50,895</td>
<td>128,302</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>7,826</td>
<td>29,528</td>
</tr>
<tr>
<td>Acquisition costs (a)</td>
<td>588</td>
<td>8,524</td>
</tr>
<tr>
<td>Certain professional fees (b)</td>
<td>—</td>
<td>1,991</td>
</tr>
<tr>
<td>Employer payroll related expense on employee equity incentive plan (c)</td>
<td>1,154</td>
<td>1,154</td>
</tr>
<tr>
<td>Final tax assessment for closed operations (d)</td>
<td>—</td>
<td>258</td>
</tr>
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<td>—</td>
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<tr>
<td>Business rationalization (f)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>IPO-related costs (g)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other expense (income), net (h)</td>
<td>1,977</td>
<td>1,671</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$51,733</strong></td>
<td><strong>$223,247</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Three Months Ended December 31, 2020</th>
<th>Year Ended December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$16,108</td>
<td>$78,973</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(250)</td>
<td>16,740</td>
</tr>
<tr>
<td>Interest expense</td>
<td>5,140</td>
<td>25,456</td>
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<tr>
<td>Stock-based compensation</td>
<td>50,895</td>
<td>128,302</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
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<td>29,528</td>
</tr>
<tr>
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</tr>
<tr>
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<td>—</td>
<td>1,991</td>
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<tr>
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<td>1,154</td>
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<tr>
<td>Final tax assessment for closed operations (d)</td>
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<td>258</td>
</tr>
<tr>
<td>Non-recurring tender offer compensation expense (e)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Business rationalization (f)</td>
<td>—</td>
<td>2,715</td>
</tr>
<tr>
<td>IPO-related costs (g)</td>
<td>—</td>
<td>2,713</td>
</tr>
<tr>
<td>Other expense (income), net (h)</td>
<td>1,977</td>
<td>315</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$51,733</strong></td>
<td><strong>$223,247</strong></td>
</tr>
</tbody>
</table>

(a) Reflects costs for certain professional fees and retention wage expenses related to certain acquisitions.

(b) Adjusts for certain transaction expenses, non-recurring legal expenses, and one-time professional fees.

(c) Excludes employer payroll related expense on employee equity incentive plan as these expenses are tied to the exercise or vesting of underlying equity awards and the price of our common stock at the time of vesting or exercise. As a result, these taxes may vary in any particular period independent of the financial and operating performance of our business.

(d) Adjusts for certain tax related expenses related to final tax assessments from closing operations in Uganda, which was completely shut down in 2015.

(e) Adjusts for the additional compensation expense related to the tender offer completed in the first quarter of 2021.

(f) Adjusts for business rationalization revenues and costs related to closing Thoughtworks Studios, which was completely shut down as of December 31, 2020. Thoughtworkers previously associated with Thoughtworks Studios were transitioned to higher-revenue generating functions.

(g) Adjusts for IPO-readiness costs and expenses that do not qualify as equity issuance costs.

(h) The fourth quarter and full year 2022 excludes a $2.3 million gain related to the sale and settlement of trade receivables which was included within Other income (expense), net in the consolidated statements of (loss) income and comprehensive (loss) income.
# Reconciliation of Non-GAAP financial measures

(in thousands, except percentages, number of shares and earnings per share)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended December 31,</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
<td>2021</td>
</tr>
<tr>
<td>Net income (loss) allocated to common shareholders</td>
<td>$ 16,108</td>
<td>$(16,851)</td>
</tr>
<tr>
<td>Preferred stock dividends</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>16,108</td>
<td>(16,851)</td>
</tr>
<tr>
<td>Unrealized foreign exchange (gain) loss</td>
<td>(12,136)</td>
<td>1,154</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>21,607</td>
<td>50,995</td>
</tr>
<tr>
<td>Amortization of acquisition-related intangibles</td>
<td>3,400</td>
<td>2,995</td>
</tr>
<tr>
<td>Acquisition costs (a)</td>
<td>1,082</td>
<td>588</td>
</tr>
<tr>
<td>Certain professional fees (b)</td>
<td>382</td>
<td>—</td>
</tr>
<tr>
<td>Employer payroll related expense on employee equity incentive plan (c)</td>
<td>(94)</td>
<td>1,154</td>
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<tr>
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<td>—</td>
<td>—</td>
</tr>
<tr>
<td>IPO-related costs (f)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration (g)</td>
<td>3,454</td>
<td>—</td>
</tr>
<tr>
<td>Income tax effects of adjustments (h)</td>
<td>(1,650)</td>
<td>(11,248)</td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$ 32,153</td>
<td>$ 28,787</td>
</tr>
<tr>
<td>GAAP diluted weighted average common shares outstanding</td>
<td>315,153,905</td>
<td>305,121,815</td>
</tr>
<tr>
<td>Employee stock options, RSUs and PSUs</td>
<td>14,486,014</td>
<td>24,722,739</td>
</tr>
<tr>
<td>Adjusted diluted weighted average common shares outstanding</td>
<td>329,639,919</td>
<td>329,844,554</td>
</tr>
<tr>
<td>GAAP diluted earnings per common share</td>
<td>$ 0.05</td>
<td>$(0.06)</td>
</tr>
<tr>
<td>Adjusted Diluted EPS</td>
<td>$ 0.10</td>
<td>$ 0.09</td>
</tr>
<tr>
<td>Gross profit, GAAP</td>
<td>$ 104,805</td>
<td>$ 84,097</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>15,006</td>
<td>35,676</td>
</tr>
<tr>
<td>Employer payroll related expense on employee equity incentive plan (c)</td>
<td>(222)</td>
<td>98</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>3,764</td>
<td>3,234</td>
</tr>
<tr>
<td>Adjusted Gross Profit</td>
<td>$ 123,353</td>
<td>$ 123,105</td>
</tr>
<tr>
<td>Gross margin, GAAP</td>
<td>33.7 %</td>
<td>29.3 %</td>
</tr>
<tr>
<td>Adjusted Gross Margin</td>
<td>39.7 %</td>
<td>42.9 %</td>
</tr>
</tbody>
</table>

(a) Reflects costs for certain professional fees and retention wage expenses related to certain acquisitions.

(b) Adjusts for certain transaction expenses, non-recurring legal expenses, and one-time professional fees.

(c) Excludes employer payroll related expense on employee equity incentive plan as these expenses are tied to the exercise or vesting of underlying equity awards and the price of our common stock at the time of vesting or exercise. As a result, these taxes may vary in any particular period independent of the financial and operating performance of our business.

(d) Adjusts for certain tax related expenses related to final tax assessments from closing operations in Uganda, which was completely shut down in 2015.

(e) Adjusts for the additional compensation expense related to the tender offer completed in the first quarter of 2021.

(f) Adjusts for IPO-readiness costs and expenses that do not qualify as equity issuance costs.

(g) Adjusts for the non-cash adjustment to the fair value of contingent consideration.

(h) Adjusts for the income tax effects of the foregoing adjusted items.