

Enabled by
technology

Powered by

people

**Disposal of contact
centre business:
investor and analyst
webcast**

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Background to today's private sector contact centre disposal announcement



Significant progress to date in our transformation programme



Resolved a number of legacy issues including delivering a new more competitive cost base, investing in our AI and digital capabilities, resolving closed book Life & Pensions and reaching ICO settlement



Strong market opportunity delivering technology-enabled services in middle and back office services to clients in public sector and regulated industries



The Contact Centre business operates primarily front office services, where the market is seeing disruption from technology



We've improved and modernised the foundations of the Contact Centre business



Better positioned to achieve its potential under an alternative ownership structure



Transaction will deliver a leaner, more focused business delivering in markets with strong momentum and where we see the large future growth opportunities



Value accretive, accelerating our margin expansion. Approximately 200bps adjusted operating margin improvement and enables delivery of a material overhead reduction



Working closely with Inspirit Capital to ensure a smooth transition for customers and colleagues, while continuing to build a leaner, more efficient Capita positioned for sustainable growth and value creation

Transaction highlights – our next strategic step



Perimeter breakdown based on 2025 Group results

£m	Adjusted performance as reported externally	Transaction perimeter ^a	Impact of retained contracts ^b	Retained group costs and leases ^c	Total retained by Capita
Revenue	536.7	398.1	138.6	-	138.6
Operating profit/(loss)	(17.0)	(34.9)	17.9	(36.4)	(18.5)
Operating cash flow	6.7	(16.4)	23.1	(33.1)	(10.0)

a) Including overhead allocations; b) A small number of UK public sector related contracts, which were previously reported within Capita Experience under the Contact Centre operating segment, are excluded from the transaction and will remain within the Group; c) Group costs of £25.3m which were previously allocated to the Contact Centre business are also excluded, together with £11.1m of leases

Transaction highlights – our next strategic step



Accelerating our strategy of becoming the first AI-led business process outsourcer



Market demand for technology-enabled middle and back-office transformation is accelerating – we will focus on AI-enabled services in markets where demand and growth are strongest



We will operate in areas where Capita can create the strong value through technology, automation and AI and where we have the deepest differentiation



Our market position in public sector and regulated middle and back-office positions us strongly to pursue Growth adjacencies by re-using the range of services offered to adjacent clients, as well as expanding new areas



~200bps adjusted operating margin improvement by 2027 from transaction and delivering a leaner organisation with £40m annualised cost savings, delivered across 2026 and 2027

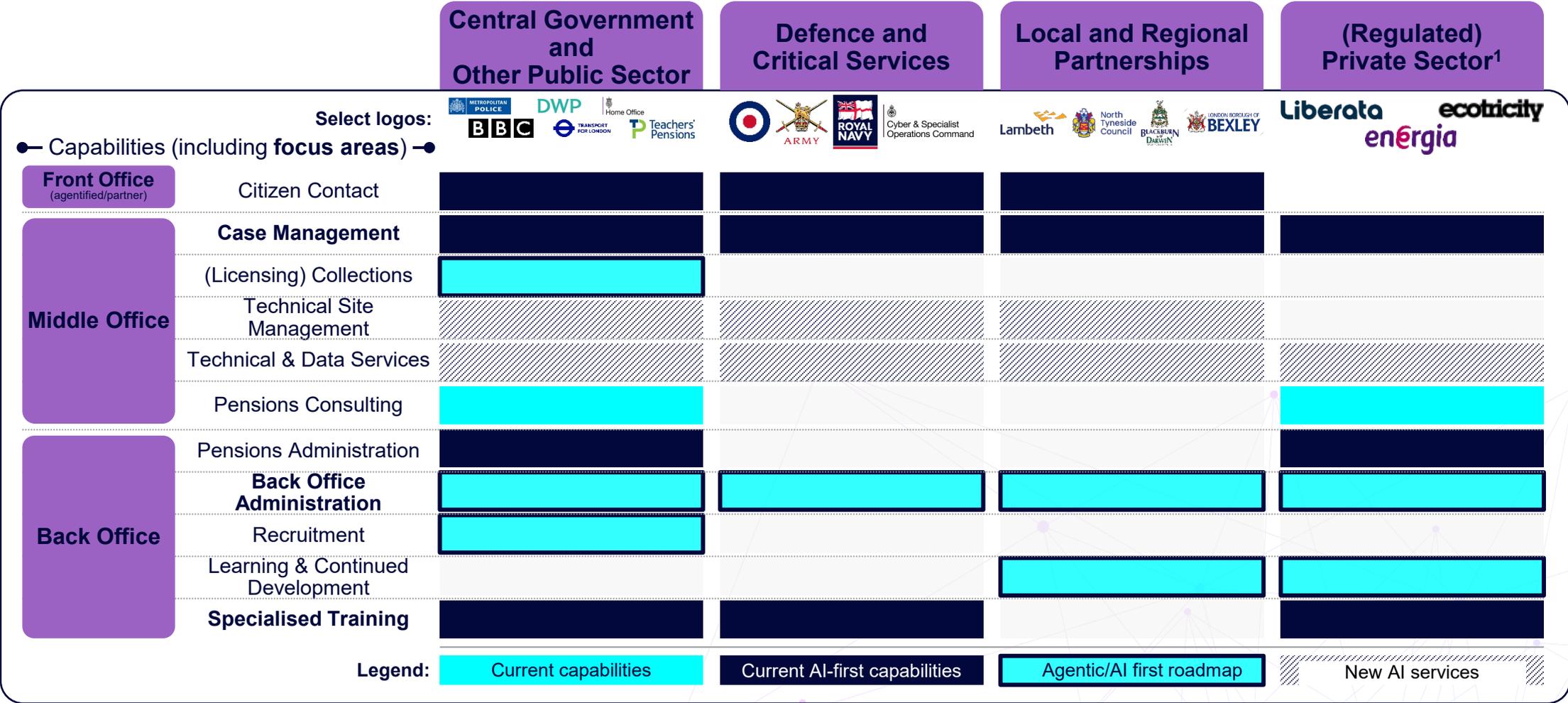


We will continually invest in technology capabilities to add more value, differentiate to win more and increase margin



Executing transaction and realigning to regulated middle and back office we will follow a clear path towards driving sustainable value creation

Middle and back-office sweet spot puts us in great position to strengthen core segments & expand opportunistically with AI-first strategy

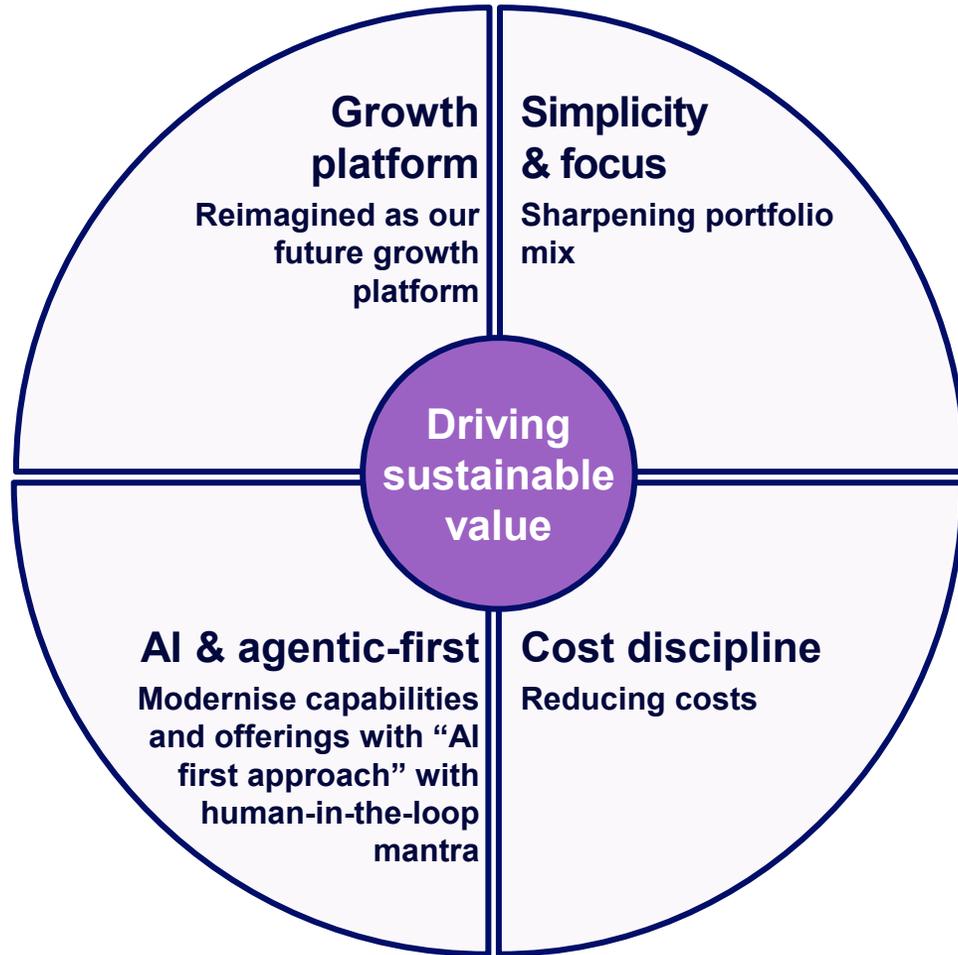


1. Current Capita Public Service private customers and priority regulated segments (particularly Utilities and BFS&I)

Investment case moving forwards

	2025 Group Adjusted Results	2027 Proforma	Investment Case for Capita Group moving forwards
Revenue growth	(1.2%)	Mid-single digit revenue growth	<p>Significant addressable market in the key markets</p> <p>Market leader in the UK with over 40 years of built foundations in customer relationships, people, expertise and domain knowledge</p>
Operating margin	5.2% <small>2025A</small>	~200 bps improvement to 2027 <small>(with potential for further future expansion)</small>	<p>Resilient model with high customer stickiness, earnings visibility and accelerated margin expansion</p> <p>Benefitting from the power of AI to increase value add to clients</p>
Leverage	1.0 x <small>pre-IFRS 16</small>	1.2 – 1.4x <small>pre-IFRS 16</small>	<p>Improved margin performance and growth in free cash flow generation, will reduce leverage in medium term</p>

In summary

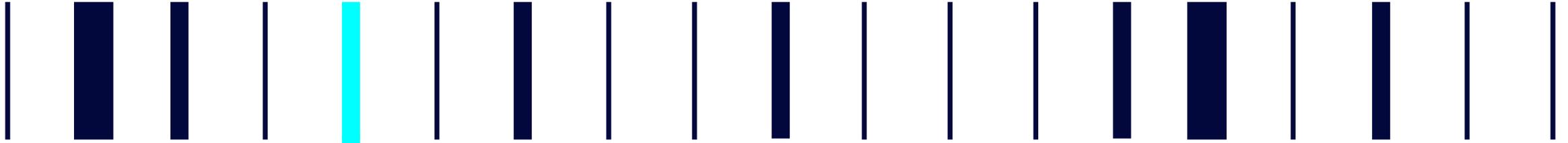


BETTER

Capita

Delivering a better company:

- AI-driven competitive differentiation
- Advancing revenue growth including in new segments
- Accelerating margin expansion
- Growing positive free cash flow
- An employer of choice



Q&A