

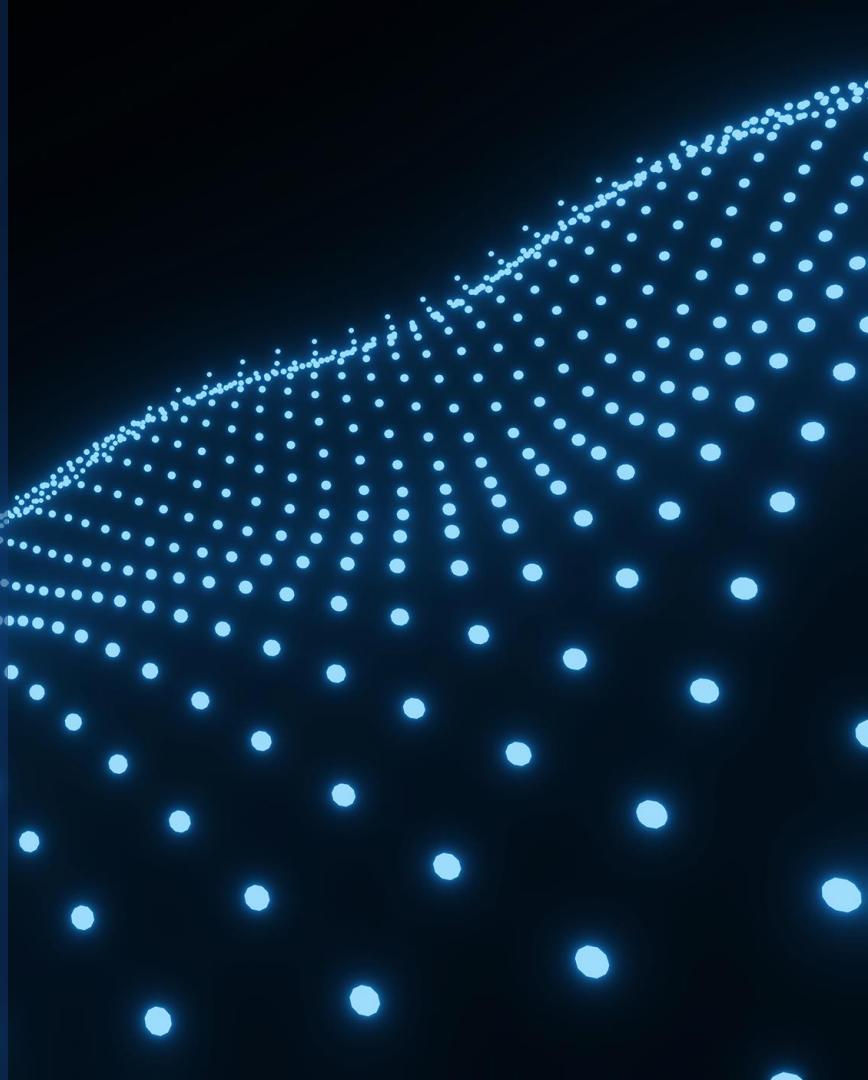
CSG Q1 2025 Earnings Presentation

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Safe Harbor

Forward-Looking Statements + Disclaimers

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Use of Non-GAAP Financial Measures

To supplement our condensed consolidated financial statements presented in accordance with generally accepted accounting principles (GAAP), we reference non-GAAP operating income, non-GAAP adjusted operating margin percentage, non-GAAP Earnings per Share (EPS), non-GAAP adjusted EBITDA, and non-GAAP adjusted free cash flow. CSG believes that these non-GAAP financial measures, when reviewed in conjunction with its GAAP financial measures, provide investors with greater transparency to the information used by CSG's management in its financial and operational decision making. CSG uses these non-GAAP financial measures for the following purposes: certain internal financial planning, reporting, and analysis; forecasting and budgeting; certain management compensation incentives; and communications with CSG's Board of Directors, stockholders, financial analysts, and investors.

These non-GAAP financial measures are provided with the intent of providing investors with the following information: more complete understanding of CSG's underlying operational results, trends, and cash generating capabilities; consistency and comparability with CSG's historical financial results; and comparability to similar companies, many of which present similar non-GAAP financial measures to investors.

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Please refer to the investor relations section of CSG's website for disclosures related to non-GAAP financial measures and reconciliations.

Business Results



Strong Q1 Built Momentum for 2025



Good Profit Expansion & EPS Growth

- ✓ Delivered **19.0%** Non-GAAP Op. Margin in Q1, **240** bps increase YoY
- ✓ Margin expansion driven by SaaS revenue mix combined with operational efficiencies
- ✓ Raising 2025 non-GAAP profitability & EPS guidance targets



Record High New Vertical Revenue Diversification

- ✓ **33%** of Q1 revenue coming from industries outside of Cable & Telecom
- ✓ CSG SaaS products including Ascendon, digital CX, and Payments driving diversification
- ✓ Strong sales pipeline across multiple industry verticals for CSG SaaS solutions



Good Adj. Free Cash Flow & Shareholder Returns

- ✓ **\$7** million of adjusted free cash flow in Q1; best Q1 performance since 2018
- ✓ Dividend increase for **12th** consecutive year (**7%** increase in 2025)
- ✓ **\$32M** of capital returned to shareholders in Q1 (between dividends & share buybacks)

CSG Value Creation Priorities



Value Creation Priorities

1

2% - 6% organic revenue growth with >35% revenue diversification from bigger, faster-growth industry verticals

2

18% - 20% non-GAAP adjusted operating margin with \$110M-\$150M adjusted FCF⁽¹⁾ without impeding sales momentum

3

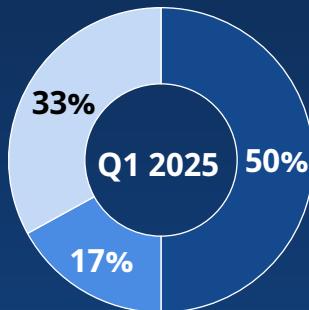
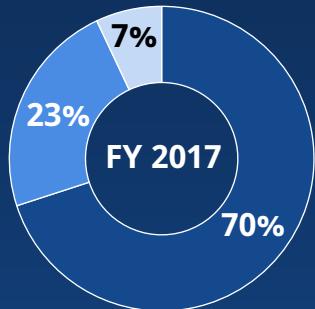
\$100M+ in capital to be returned to shareholders in 2025 combined with disciplined, value creating M&A

(1) Adjusted free cash flow (FCF) is GAAP operating cash flow adjusted for capex purchases and the impact of M&A related earn-out payments

1 Accelerating Revenue Growth & Diversification

Big Revenue Diversification Success

Cable / Pay TV Telco Other Verticals



Highly recurring customer relationships & revenue



Big growth in data-driven SaaS CX & Payments



Similar customer business needs across different verticals



Global brands trust CSG to simplify their monetization & customer engagement



Financial Services



Technology



Pharmacy



Government



Healthcare



Insurance



Win Highlights

mediacom



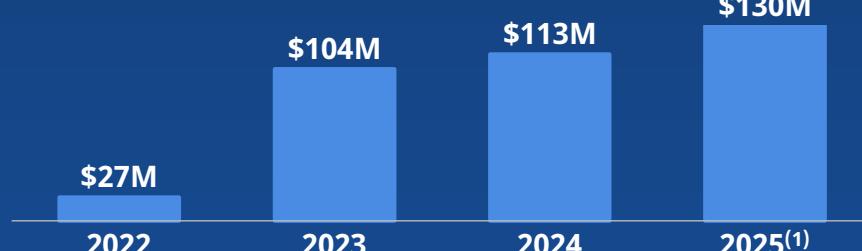
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Expanding CSG Profitability & Cash Generation

Expanded Non-GAAP Operating Margin 200 Basis Points from 2022 to 2025⁽¹⁾



On Track for Double-Digit Growth in Non-GAAP Adjusted Free Cash Flow



(1) Represents mid-point of current 2025 guidance

Targeting 18% - 20% Op Margin & Double-Digit FCF Growth Without Impeding Sales Growth



More revenue from higher gross margin SaaS solutions



Better operating discipline to constantly optimize & reinvent how we do business



Improving working capital & growing faster in asset lighter areas of business



Laser focused on double-digit adjusted free cash flow growth

3 Committed to Shareholder Returns + Accretive M&A

Commitment to Shareholder Returns

Shareholder Remuneration (2021 - 2025)

\$ in millions

Dividends
Share Repurchases



Disciplined & Accretive M&A



Strategic Fit

Brings strategic value to win more in the market



Financial Fit

Accretive to both top and bottom-line growth



Culture Fit

Aligns & integrates well with CSG culture/values



Risk & Return Profile

Great discipline to create big shareholder value

- ✓ Returned ~\$570 million to shareholders since 2020
- ✓ Targeting \$100+ million in 2025 capital returns

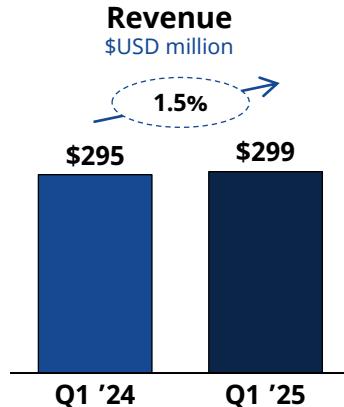
- ✓ April 2024: Purchased insurance-centric CX company
- ✓ June 2024: Acquired iCG Pay (10%+ payments growth)

Financial Results

Q1 2025 Financial Summary

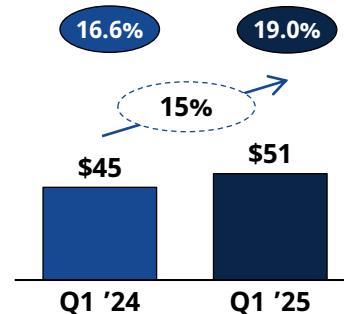
Key Highlights

- ✓ Record Q1 revenue of **\$299 million**, up **1.5% YoY**
- ✓ Strong **double-digit growth** in profitability & EPS
- ✓ Q1 non-GAAP adjusted operating margin of 19%, **15% YoY increase**
- ✓ **13% YoY increase** in Q1 non-GAAP EPS driven by strong non-GAAP operating income
- ✓ **Raising** certain 2025 financial guidance targets



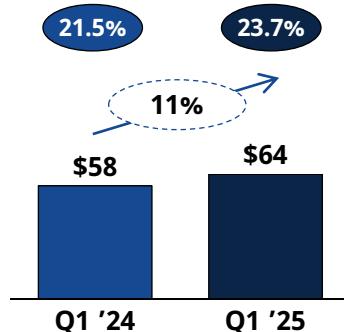
Non-GAAP Adjusted Operating Income

\$USD million & as a % revenue less transaction fees



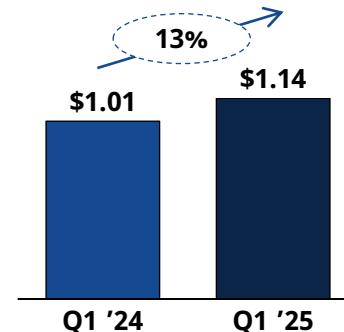
Non-GAAP Adjusted EBITDA

\$USD million & as a % of revenue less transaction fees



Non-GAAP EPS

\$USD per share



Strong Balance Sheet & Good Shareholder Returns

Key Highlights

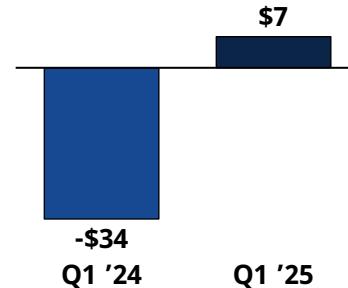
- ✓ Announced **new 100% revolving credit facility with attractive terms**; retained same **\$600 million credit facility size**
- ✓ **\$7 million of non-GAAP adjusted free cash flow**; best Q1 performance since Q1 2018
- ✓ Committed to return over **\$100M** in dividends and share repurchases in 2025

(1) Net leverage ratio is net debt divided by LTM non-GAAP adjusted EBITDA. CSG's DBOs were 66 for Q1.

(2) Total may not sum due to rounding.

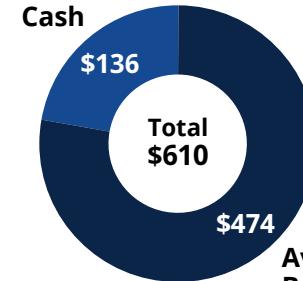
Non-GAAP Adjusted Free Cash Flow

\$USD million



Q1 2025 Liquidity Profile

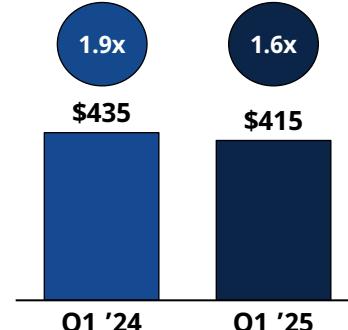
\$USD million



Available
Borrowings on
Credit Facility

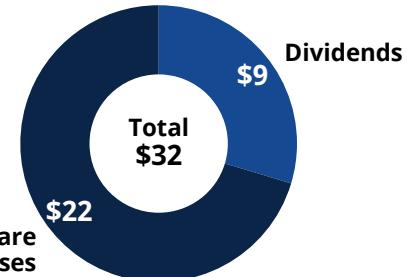
Net Leverage⁽¹⁾

\$USD million & net leverage ratio



Shareholder Remuneration⁽²⁾

\$USD million



Q1 2025 Highlights

- 1 Raising 2025 full-year non-GAAP profitability and EPS guidance targets
- 2 Significant year-over-year increases in profitability and adjusted free cash flow
- 3 Continued business wins in exciting new verticals, global telecom and broadband
- 4 Increased our dividend by 7%; 12th consecutive year of increased payout
- 5 Commitment to return \$100M in capital to shareholders in 2025

2025 Guidance

GAAP MEASURES	February 2025	May 2025
Revenue	\$1.21B – \$1.25B	\$1.21B – \$1.25B
Transaction Fees	\$106M – \$111M	\$106M – \$111M
Share Count	~28 million	~28 million
NON-GAAP MEASURES	February 2025	May 2025
Adj. Operating Margin %	18.1% – 18.5%	18.4% – 18.8%
EPS	\$4.55 – \$4.80	\$4.65 – \$4.90
Adjusted EBITDA	\$256M – \$267M	\$258M – \$269M
Adjusted Free Cash Flow	\$110M – \$150M	\$110M – \$150M
Capital Expenditures	\$20M – \$30M	\$20M – \$30M
Effective Tax Rate	~28%	~28%