

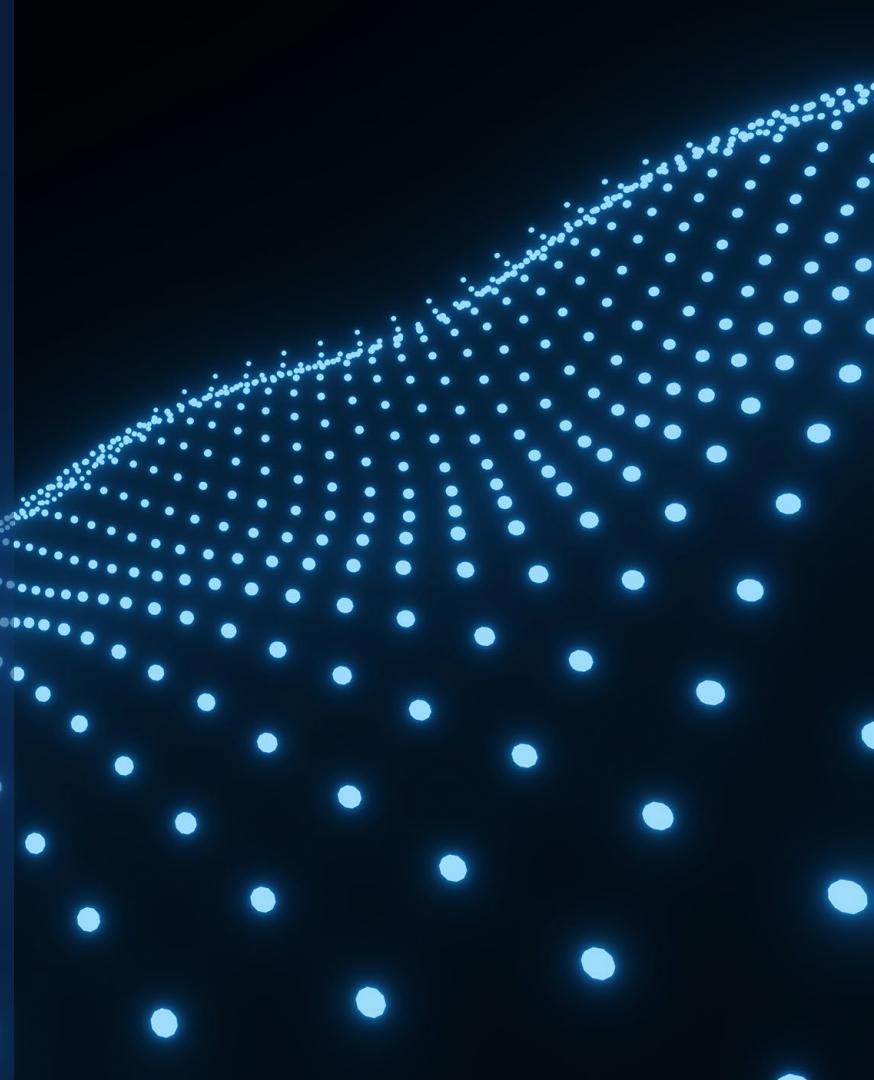
CSG Q2 & H1 2025 Earnings Presentation

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Safe Harbor

Forward-Looking Statements + Disclaimers

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "commit," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "may," "target," and similar expressions and variations or negatives of these words. These forward-looking statements may include, among other things, statements with respect to our strategies and priorities, future growth prospects and opportunities, uses of cash, including any future share repurchases or dividends, and other measures that may impact our financial performance; expectations regarding our share repurchase program; the strength of our balance sheet and tenor of our third-party debt; and other information and statements that are not historical fact. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties include events that are outside of our control, such as general economic, legislative, political and regulatory factors, and the impact of weather conditions, natural disasters, or any epidemic, pandemic or disease outbreak (including pandemics); other factors detailed from time to time in our filings with the U.S. Securities and Exchange Commission; and management's response to any of the aforementioned factors. For additional information on identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, please see our filings with the U.S. Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this release. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except to the extent required by law.

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, 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.

Non-GAAP financial measures are not measures of performance under GAAP, and therefore should not be considered in isolation or as a substitute for GAAP financial information. Limitations with the use of non-GAAP financial measures include the following items: non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles; the way in which CSG calculates non-GAAP financial measures may differ from the way in which other companies calculate similar non-GAAP financial measures; non-GAAP financial measures do not include all items of income and expense that affect CSG's operations and that are required by GAAP to be included in financial statements; certain adjustments to CSG's non-GAAP financial measures result in the exclusion of items that are recurring and will be reflected in CSG's financial statements in future periods; and certain charges excluded from CSG's non-GAAP financial measures are cash expenses, and therefore do impact CSG's cash position.

CSG compensates for these limitations by relying primarily on its GAAP results and using non-GAAP financial measures as a supplement only. Additionally, CSG provides specific information regarding the treatment of GAAP amounts considered in preparing the non-GAAP financial measures and reconciles each non-GAAP financial measure to the most directly comparable GAAP measure.

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

Business Results



Strong First Half Results Across the Board



Good Profit Expansion & EPS Growth

- ✓ Delivered **19.5%** Non-GAAP Adjusted Op. Margin in H1, **250** bps increase YoY
- ✓ Continued margin expansion momentum driven by **SaaS revenue mix** and strong operational discipline
- ✓ **Raising certain 2025 financial guidance targets**



Continued New Logo Wins & Global Expansions

- ✓ Big new **Global Telecom wins** with Orange Business and Liberty Communications of Puerto Rico
- ✓ Signed great wins with a leading **U.S. property management** technology company and a leading **financial services & insurance** provider



Very Strong Non-GAAP Adjusted Free Cash Flow

- ✓ **\$47M** of adjusted free cash flow in H1; best H1 performance in a decade
- ✓ **\$59M** of capital returned to shareholders in H1 (between dividends & share buybacks)
- ✓ On track to deliver on our 2025 **\$100M+** shareholder remuneration target

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 \$120M-\$150M adjusted FCF⁽¹⁾ without impeding sales momentum

3

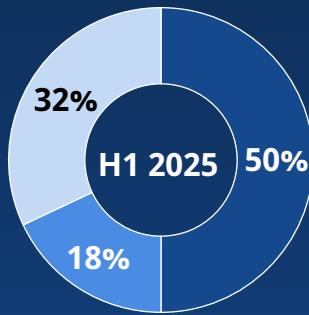
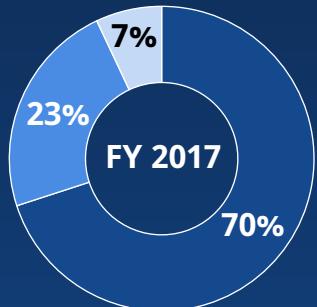
\$100M+ in capital to be returned to shareholders in 2025 combined with disciplined, value creating M&A

(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



Q2 Win Highlights



Business

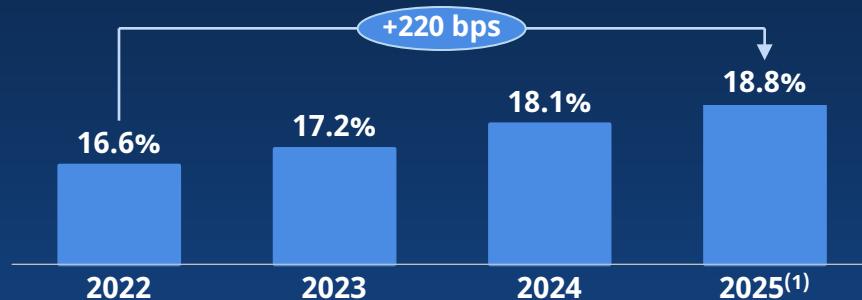


Liberty

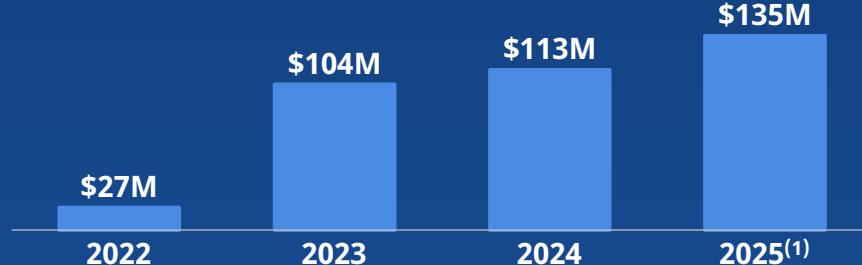
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Expanding CSG Profitability & Cash Generation

Expanded Non-GAAP Operating Margin 220 Basis Points from 2022 to 2025⁽¹⁾



On Track for Double-Digit Growth in Non-GAAP Adjusted Free Cash Flow in 2025



(1) Represents mid-point of updated 2025 guidance

Targeting 18% - 20% non-GAAP Adjusted Operating 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

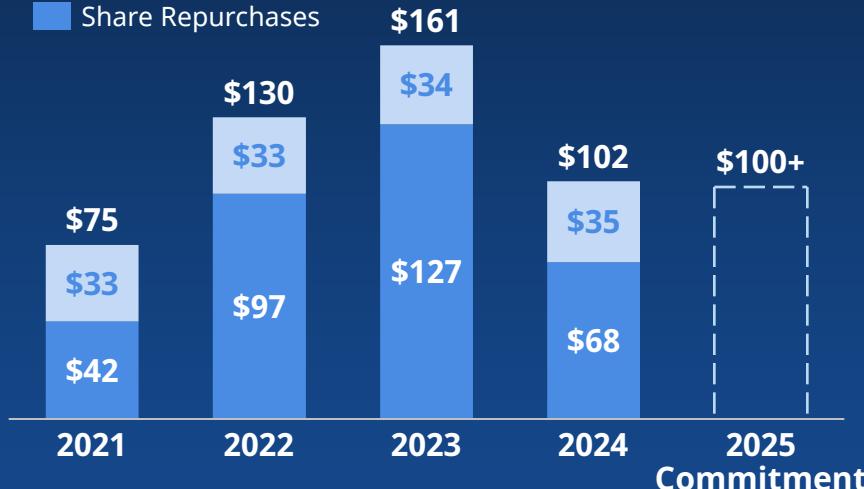
3 Committed to Shareholder Returns + Accretive M&A

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 ~\$600+ million to shareholders since 2020
- ✓ Targeting \$100+ million in 2025 capital returns

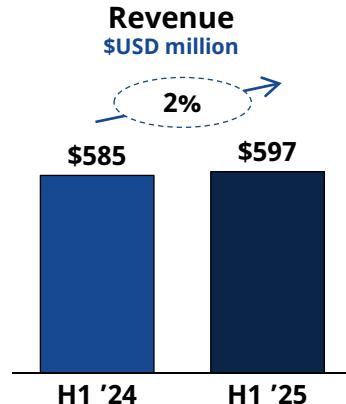
- ✓ April 2024: Purchased insurance-centric CX company
- ✓ June 2024: Acquired iCG Pay (10%+ payments growth)

Financial Results

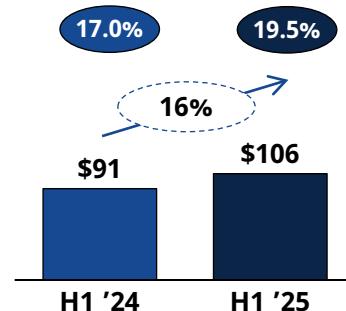
H1 2025 Financial Summary

Key Highlights

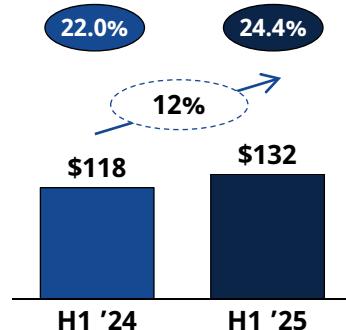
- ✓ Record H1 revenue of **\$597 million, up 1.9% YoY**
- ✓ Continued strong **double-digit growth** in profitability & EPS
- ✓ H1 non-GAAP adjusted operating margin of 19.5%, **16% YoY increase**
- ✓ **13% YoY increase** in H1 non-GAAP EPS driven by strong non-GAAP operating income
- ✓ **Raising** certain 2025 financial guidance targets



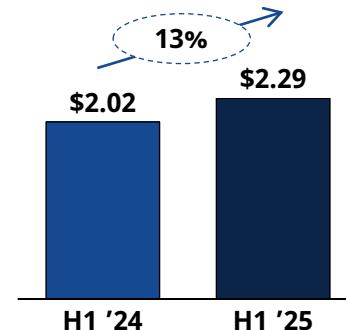
Non-GAAP Adjusted Operating Income \$USD million & as a % revenue less transaction fees



Non-GAAP Adjusted EBITDA \$USD million & as a % of revenue less transaction fees



Non-GAAP EPS \$USD per share



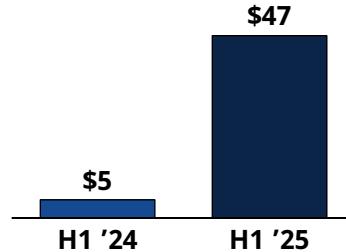
Strong Balance Sheet & Good Shareholder Returns

Key Highlights

- ✓ **\$47 million of non-GAAP adjusted free cash flow;** best H1 performance in a decade
- ✓ **Reduced net leverage by 0.4x year-over-year,** reflecting our increasing cash position
- ✓ Returned **\$59M** to shareholders in H1; Committed to return over **\$100M** in dividends and share repurchases in 2025

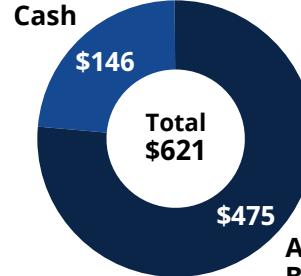
Non-GAAP Adjusted Free Cash Flow

\$USD million



Q2 2025 Liquidity Profile

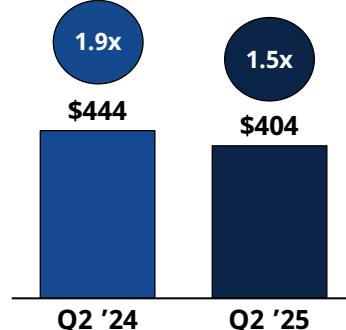
\$USD million



Available
Borrowings on
Credit Facility

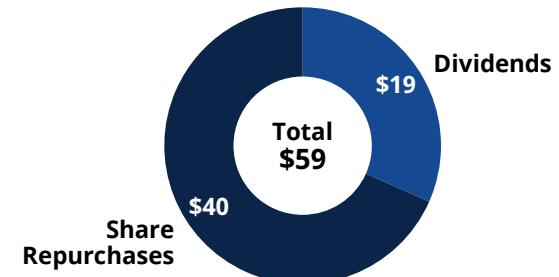
Net Leverage⁽¹⁾

\$USD million & net leverage ratio



H2 2025 Shareholder Remuneration

\$USD million



(1) Net leverage ratio is net debt divided by LTM non-GAAP adjusted EBITDA. CSG's DBOs were 66 for Q2.

H1 2025 Highlights

- 1 Raising certain 2025 full-year financial guidance targets
- 2 Significant year-over-year increases in profitability and adjusted free cash flow
- 3 Continued business wins in exciting new verticals and global telecom
- 4 Successfully diversifying revenue beyond our “Big 2” customers (Charter & Comcast)
- 5 On pace to deliver on our \$100M+ commitment in shareholder returns in 2025

2025 Guidance

GAAP MEASURES	May 2025	August 2025
Revenue	\$1.21B – \$1.25B	\$1.21B – \$1.25B
Transaction Fees	\$106M – \$111M	\$106M – \$111M
Share Count	~28 million	~28 million
Capital Expenditures	\$20M – \$30M	\$20M – \$30M
NON-GAAP MEASURES	May 2025	August 2025
Adj. Operating Margin %	18.4% – 18.8%	18.6% – 19.0%
EPS	\$4.65 – \$4.90	\$4.65 – \$4.90
Adjusted EBITDA	\$258M – \$269M	\$261M – \$272M
Adjusted Free Cash Flow	\$110M – \$150M	\$120M – \$150M
Effective Tax Rate	~28%	~27%