Forward-Looking Statements
This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Unisys Corporation (Unisys or the Company) cautions readers that the assumptions forming the basis for forward-looking statements include many factors that are beyond Unisys' ability to control or estimate precisely, such as estimates of future market conditions, the behavior of other market participants and that ACV and TCV are based, in part, on the assumption that each of those contracts will continue for their full contracted term. Words such as “anticipates,” “estimates,” “expects,” “projects,” “may,” “will,” “intends,” “plans,” “believes,” “should” and similar expressions may identify forward-looking statements and such forward-looking statements are made based upon management’s current expectations, assumptions and beliefs as of this date concerning future developments and their potential effect upon Unisys. There can be no assurance that future developments will be in accordance with management’s expectations, assumptions and beliefs or that the effect of future developments on Unisys will be those anticipated by management. Forward-looking statements in this presentation include, but are not limited to, our long-term targets for revenue, margins, adjusted EBITDA and free cash flow, growth of our Next-Gen solutions, market size, expansion and cross-selling opportunities, our ability to decrease SG&A, 2023 guidance for revenue, non-GAAP operating margin and adjusted EBITDA margin, gross margin relating to revenue and gross profit excluding License and Support, strategies or objectives for future operations and our pension liability, and statements regarding future economic conditions or performance.

Additional information and factors that could cause actual results to differ materially from Unisys' expectations are contained in Unisys' filings with the U.S. Securities and Exchange Commission (SEC), including Unisys' Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings, which are available at the SEC's web site, http://www.sec.gov. Information included in this presentation is representative as of today only and while Unisys periodically reassesses material trends and uncertainties affecting Unisys’ results of operations and financial condition in connection with its preparation of management’s discussion and analysis of results of operations and financial condition contained in its Quarterly and Annual Reports filed with the SEC, Unisys does not, by including this statement, assume any obligation to review or revise any particular forward-looking statement referenced herein in light of future events.

Non-GAAP Measures
This presentation includes non-GAAP financial information such as non-GAAP operating profit, EBITDA, adjusted EBITDA, and revenue excluding License and Support. The Company’s non-GAAP financial measures exclude certain items such as postretirement expense and cost-reduction activities and other expenses that the Company believes are not indicative of its ongoing operations, as they may be unusual or non-recurring. The inclusion of such items in financial measures can make the Company’s profitability and liquidity results difficult to compare to prior periods or anticipated future periods and can distort the visibility of trends associated with the Company’s ongoing performance. Management also believes that non-GAAP measures are useful to investors because they provide supplemental information about the Company’s financial performance and liquidity, as well as greater transparency into management’s view and assessment of the Company’s ongoing operating performance.

The following measures are often provided and utilized by the Company’s management, analysts, and investors to enhance comparability of year-over-year results. Non-GAAP operating profit excludes pretax postretirement expense and pretax charges in connection with cost-reduction activities and other expenses. EBITDA is calculated by starting with net income (loss) attributable to common shareholders and adding or subtracting the following items: net income (loss) attributable to noncontrolling interests, interest expense (net of interest income), provision for (benefit from) income taxes, depreciation and amortization. Adjusted EBITDA further excludes postretirement expense and cost-reduction activities and other expenses, non-cash share-based expense, and other (income) expense adjustments. Revenue and gross profit excluding License and Support excludes revenue and gross profit in connection with software license and support revenue within the Company’s Enterprise Computing Solutions segment. The Company provides these measures to allow investors to isolate the impact of software license renewals, which tend to be lumpy, and related support services in order to evaluate the Company’s business outside of these areas.

These measures should not be relied upon as substitutes for, or considered in isolation from, measures calculated in accordance with U.S. GAAP. A reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP can be found in the appendix to this presentation except for financial guidance and other forward-looking information since such a reconciliation is not practicable without unreasonable efforts. This information has been provided pursuant to the requirements of SEC Regulation G.
Agenda - June 15

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<td>Strategy</td>
<td>Mike Thomson&lt;br&gt;President and Chief Operating Officer</td>
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<td>Manju Naglapur&lt;br&gt;Senior Vice President and General Manager, Cloud, Applications &amp; Infrastructure Solutions</td>
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<td>Digital Workplace Solutions</td>
<td>Joel Raper&lt;br&gt;Senior Vice President and General Manager, Digital Workplace Solutions</td>
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<td>Alan Shen&lt;br&gt;Chief Technical Officer, Digital Workplace Solutions</td>
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<td>Chris Arrasmith&lt;br&gt;Senior Vice President and General Manager, Enterprise Computing Solutions</td>
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<td>Q&amp;A</td>
<td>All Presenters</td>
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Market backdrop
We operate in a large and growing market

Secular Growth Tailwinds

- **Infrastructure-as-a-Service**
  - ~30%
  - ~$250B by 2025

- **Next-Generation Compute**
  - ~20%
  - ~$200B by 2025

- **Industry Solutions**
  - ~10%
  - ~$140B by 2025

Source: Everest, Gartner, Grand View Research, Transparency Market Research
Note: Unisys judgment applied in mapping industry analyst taxonomy to Unisys’ offerings in determining addressable market
Driving outcomes across the client’s entire business

Leveraging data and analytics, generative AI, and advanced computing to drive outcomes despite rising complexity, regulation, talent gaps, and technology debt
What we have achieved

- **Enhanced our solutions portfolio**
  - Expanding our innovative Next-Gen Solutions in areas with higher growth and margins

- **Acquired key capabilities**
  - Filling out our solutions portfolio & bringing extensive development capabilities

- **Scaled our go-to-market**
  - With a robust ecosystem of channel and alliance partners, with limited capital investment

- **Transformed our brand**
  - Repositioning Unisys as a technology innovator with our clients and industry analysts
An investment in Unisys is an investment in...

1. **Large market opportunity**
   - Large market opportunity, operating within the ~$1 Trillion IT solutions market

2. **Innovative Next-Gen and Industry Solutions**
   - Increasingly levered to higher growth and margin areas of the marketplace with expanding development capabilities

3. **Highly recurring revenue**
   - More than 80% recurring revenue in FY 2022 with a sticky, highly-profitable software License & Support solutions

4. **Large base of high-quality clients**
   - Large base of large enterprise and public sector clients; our top 50 have been with us for >20yrs on average

5. **Strong financial management**
   - Expanding Ex-L&S gross margins and $1.7B in pension liabilities removed since Year-End 2019
What you will hear today...

Our commitment to achieving faster growth, improving profitability, generating meaningful free cash flow, and creating shareholder value

- **Long-Term Targets**
  - Revenue, margins, free cash flow

- **Growth Strategy**
  - And market opportunities

- **Efficiency Plan**
  - For improving our gross margins and profitability

- **License & Support**
  - Maintaining our highly profitable Free Cash Flow engine

- **Innovation in Practice**
  - Tangible client examples

- **Pension Management**
  - Understanding our strategy and sensitivity
Unisys today
We drive breakthroughs

Our top 50 clients on average have been with us for more than 20 years.

~230 financial institutions globally depend on Unisys every day.

8 out of 10 of the world’s top ranked* airlines are Unisys clients.

We are...

~16K Associates

2K+ Engineers

~50 Partners

Supporting...

800+ Clients

50+ Countries

~11M End-Users

With...

~$2B Total Revenue

80% + Recurring Revenue

>90% Renewal Rate

*Based on Skytrax World Airline Awards Top 10 Airlines of 2022
Note: Figures as of year-end 2022

Note: Revenue figures for Full-Year 2022, all other figures as of 1Q23
What we do

Our clients rely on us to solve many of their most complex business and technology challenges to unlock faster growth and operational efficiency.

Cloud Applications & Infrastructure Solutions (CA&I)
Redefine what’s possible. We design, build, deploy, and manage proven cloud, applications, and infrastructure solutions that keep our clients moving forward while staying compliant and secure.

Digital Workplace Solutions (DWS)
The workplace is in constant motion. We help organizations create breakthrough employee experiences across devices and platforms as the workplace changes and evolves.

Enterprise Computing Solutions (ECS)
Technology is at the heart of opportunity. We enable organizations to embrace innovation with high-intensity computing platforms and specialized industry solutions.

Business Process Solutions (BPS)
Rethink how work gets done. We apply domain-specific expertise to fuel productivity through intelligent solutions that revolutionize our clients’ business processes.
Experienced leadership

With deep technology expertise

Corporate Leadership

Peter Altabet
Chair & CEO

Mike Thomson
President & COO

Deb McCann
CFO

Dwayne Allen
CTO & Innovation

Katie Ebrahimi
CHRO

Teresa Poggenpohl
CMO

Claudius Sokenu
GC

Matt Marshall
CIO

Business Leadership

Manju Naglapur
Cloud, Applications & Infrastructure Solutions

Joel Raper
Digital Workplace Solutions

Chris Arrasmith
Enterprise Computing Solutions

Bill Brown
Business Process Solutions

Lisa Madion
Global Client Management

Christine Wenzel
Global Sales & Partnerships

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We get results...

Analyst Recognition

Cloud, Applications & Infrastructure

**Gartner**
Magic Quadrant
NICHE PLAYER: Data Center Outsourcing and Hybrid Infrastructure Managed Services

**ISG**
Provider Lens
LEADER: Private Hybrid Cloud and Data Center Services

**NelsonHall**
NEAT Assessment
LEADER: Public Cloud — Solutions and Services

**NelsonHall**
NEAT Assessment
LEADER: End-to-End Cloud Infrastructure Management Services

Digital Workplace Solutions

**Gartner**
Magic Quadrant
CHALLENGER: Outsourced Digital Workplace Services

**ISG**
Provider Lens
LEADER: Microsoft Ecosystem

**AVASANT**
RadarView
LEADER: Digital Workplace Services

**ISG**
Provider Lens
LEADER: Future of Work — Service and Solutions

**AVASANT**
NEAT Assessment
LEADER: Advanced Digital Workplace Services
We get results...

Operational Recognition

Cloud, Applications & Infrastructure

- AWS Advanced Consulting Partner
- Google Cloud Partner Advantage Program
- Microsoft Gold Partner

Digital Workplace Solutions

- Winner Best Service Desk Customer Experience - 2022
- Service Desk Analyst of the Year - 2022
- Winner Best Service & Support Culture - 2023
- Winner Best Service & Support Organization - 2023
- Winner Best Support Manager - 2022
- Winner Best Support Analyst - 2022
- HDI Global Support Center Certification awarded to Unisys Global Service Desk - 2022
We are acknowledged as an ESG leader...

Goal of reducing GHG emissions by 75% met in 2022, five years ahead of schedule

New NetZero Goal of 75% Scope 1 and 2 carbon emissions reductions (from FY’20 baseline) by 2030

**MSCI**
- Improved MSCI rating from BB to A

**ISS ESG**
- Improved ISS rating from Medium to Prime

**ecovadis**
- Improved EcoVadis ESG rating from Silver to Gold

**DEI**
- Disability Equality Index score of 100%

**DiversityInc**
- Diversity, Inc. Noteworthy Company — 3 years in a row

**The Forum of Executive Women**
- Forum of Executive Women 2021 Champion of Board Diversity
Our strategy

“To be strategic is to concentrate on what is important, on those few objectives that can give us a comparative advantage, on what is important to us rather than others, and to plan and execute the resulting plan with determination and steadfastness.”

Richard John Koch
British management consultant, venture capital investor, founder of LEK Consulting, and author
Core elements of our strategy

- Addressable Market Growth
- Solution Development
- Land and Expand
- Margin Expansion
- Operational Excellence
Leading with our Next-Gen Solutions

Experience-based workplace solutions to enable centralized, secure, and proactive management of devices, communication & collaboration platforms, as well as endpoints all wrapped with data telemetry, analytics, LLM, governance and reporting.

Strategy, design, development, migration & management capabilities for cloud applications, hybrid & multi-cloud environments, and data analytics, LLM & AI orchestration.

Specialized services and computing solutions such as applications integration, expansion & modernization in our proprietary environments, advanced computing, and proprietary SaaS-based product delivery in key sectors.

Highly specialized business process solutions for specific industries, markets, or use cases typically leveraging technology and knowledge proprietary to Unisys.

~35% Next-Gen Mix (% of 2022 Ex-L&S Revenue)
Next-Gen Solutions aligned to high-growth markets

Overall IT Solutions Market

High-Growth Markets

- Smart Workplace
- Mobility/BYOD
- Unified Communications
- Infrastructure Consulting
- Application Modernization
- Infrastructure as a Service
- Apps & Services Expansion
- Industry Solutions
- Next-Gen Compute
- Records Mgmt. & Hyper Automation
- Digital Mortgage Processing
- Data Aggregation & Insights

Source: Everest, Gartner, Grad View Research, Transparency Market Research
Note: Unisys judgment applied in mapping industry analyst taxonomy to Unisys' offerings in determining addressable market

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Where we are going

We have the opportunity to significantly increase our mix of Next-Gen revenue over the next three years.

2022 Mix
As a % of Ex-L&S revenue

~65% Traditional Solutions
~35% Next-Gen Solutions

10% - 15%
Next-Gen Annual Growth

~38%
Expected 2023 Next-Gen Mix of Ex-L&S Revenue
Flat-2%
Traditional Ex-L&S Annual Growth

Target 2026 Mix
As a % of Ex-L&S revenue

<55% Traditional Solutions
45% + Next-Gen Solutions
Penetrating the mid-market

$2B - $5B
Target client size by revenue

~900
Potential U.S. clients

$14B+
IT spend addressable to Unisys

Buying themes

- Consolidated spend with fewer partners
- Complexity and skills gap challenges
- Less variability and customization required
- High demand for trust, reliability and personalization
- Value industry/domain expertise

Industries with high demand

- Manufacturing
- Insurance
- Energy & Utilities
- Travel and Transportation
- Healthcare

Source: DemandBase (for company revenue estimates) and Gartner (for company IT spend estimates)
Our variable solution development platform

A platform that balances industry expertise, targeted innovation & integration, managed and purposeful orchestration to deliver optimized value

- **Flexibility & variability** in the technology solutions
- **Standardized** with ability to **leverage innovation**
- **Shared R&D costs** with innovation partners
- **Faster value realization** for our clients
Our approach to data analytics & AI

Simplifying complexity

- Data Security & Governance
- Domain Specified Insights
- Business Outcomes

Areas of opportunity
Expanding upon 34 existing solutions

- Data Engineering
- Generative AI
- Quantum Computing
Landing effectively

Brand awareness & marketing
Top of funnel lead generation targeting prospects aligned to our priorities

Industry analysts & advisors
Engaging third-party analysts & advisors our clients turn to for advice

Direct sales
Aligned around point of spear and full ecosystem solution offerings

Partner ecosystem
Leveraging our channel, alliance, and innovation partnerships

4 consecutive quarters of new logo qualified pipeline growth
Awareness campaigns driving measurable success

4X
More clients and prospects visiting our website\(^1\)

+39%
Increase in LinkedIn followers

March 2023
Highest single-month web traffic ever recorded

+10%
YoY Increase in average time on page

$567M
2023 marketing-influenced qualified pipeline created in Q1

2x
Marketing driven pipeline 1Q annualized versus FY 2022

$55M
TCV in ‘22 from priority deal campaigns

1. Reflects 1Q versus three-month period prior to brand launch
Quality client base | Serving as access points for expansion

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Note: logos reflect select Unisys clients

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Existing client growth opportunity

$31B
Untapped addressable wallet at our existing clients for DWS and CA&I solutions alone

44%
Of our $1M+ clients bought solutions from multiple Unisys business units in 2022

Building relationships with stakeholders beyond the CIO

1 Source: Gartner IT spend estimates for existing Unisys clients
2 Percentage of 2022 $1M+ clients who generated revenue in more than one Unisys Business Unit
How we plan to expand gross margins

**Higher value capabilities**
Incorporating generative AI, hyper-automation, quantum computing

**Aligned to future demand**
Solutions in areas growing faster than the broader IT services market

**Outcomes-based approach**
Allowing us to contract on the value we are creating for our clients

---

**Next-Gen Solutions**
Targeting ~25% Next-Gen gross margin by 2026 (+~50bps / yr)

**Traditional Margins**
Targeting ~15% Traditional gross margin by 2026 (+100-150bps / yr)

---

**Lower the cost of delivery**
through increased use of automation and labor optimization

**Strategic account management**
centralized across Unisys touchpoints and improved contract enforcement

**Improve low margin accounts**
by getting them on a pathway of transformation with Unisys
Operational excellence

Focused on reducing operating costs and achieving sustainable free cash flow generation

Reducing SG&A
- Real estate rationalization & renegotiation
- Optimizing administrative functions
- Centralize and consolidate technology spend

Associate Experience
- Tailored training & career planning
- Internal talent marketplace
- Early career hiring & training programs
- Optimizing labor model

Capex-Lite
- Leverage partner ecosystem
- Faster implementation timelines
- Capex approximately 4-5% of revenue

Cash Flow
- Continue to remove pension liabilities
- Adjusted EBITDA margins in high teens
- Path to return capital to shareholders

Operational excellence
Focused on reducing operating costs and achieving sustainable free cash flow generation

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- Path to return capital to shareholders
Cloud, Applications & Infrastructure

Delivering the “AI” in CA&I @ scale

unisys
Speaker and agenda

01  Who we are
02  Global innovation and solutions portfolio
03  Enterprise AI continuum
04  AI solutions @ clients
05  Client stories
Who we are

Redefine what’s possible. We design, build, deploy, and manage proven cloud, applications, and infrastructure solutions that keep our clients moving forward while staying compliant and secure.

Cloud & digital native

Secure enterprise foundation

Scale with platforms & AI

Agile & deep technical engineering

Lead with business outcomes
## Market opportunities

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<th>Multi cloud</th>
<th>Security</th>
<th>Optimize</th>
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<td>Core AI</td>
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<td>Generative AI</td>
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Cloud, Applications & Infrastructure Portfolio
Modern Application Solutions
- Application Migration & Modernization
- Enterprise Applications
- Modern User Experience
- Application Development & Maintenance

Data Analytics & AI Solutions
- Data Migration & Modernization
- Modern Data Engineering
- Data Analytics
- Core AI

Cloud Management Solutions
- Cloud Financial Analysis and Optimization
- Multi-Cloud Management
- Cloud Migration & Modernization

Cybersecurity Solutions
- Attack Surface Discovery
- Cyber Recovery
- Managed Digital Identity
- Managed Detection & Response

Hybrid Infrastructure Solutions
- Software Defined Networks
- Data Center Managed Services

Experience Breakthroughs

Organizational Change Management

Governance & Compliance

Transformation Consulting

Agile Delivery
Leading with industry

Global clients powered by Unisys innovation

Financial Institutions
Accelerate digital transformation with Cloud & AI solutions to provide game changing modern experiences.

Public Sector
Digitize and drive innovation within public sector using state-of-the-art platform engineering.

Life Sciences
Enabling leading life sciences enterprises to improve the lives of your patients.

Hitech
Harnessing the power of Generative AI to deliver modern applications and increase financial efficiencies.

Higher Education
Transform and enhance college experience for students and faculty on cloud at largest higher education campus system in USA

Media
Modernize global distributed marketing & communications giant to drive productivity.

Energy
Powering energy pipelines of the future in a responsible, reliable and cost effective manner.

Public Sector
Digitize and drive innovation within public sector using state-of-the-art platform engineering.

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Energy
Powering energy pipelines of the future in a responsible, reliable and cost effective manner.
Automated solutions built to scale
Enterprise AI Continuum

Applied AI Solutions
- AI Applied to business opportunities

AI Core
- Establish, Govern & Democratize AI within the enterprise

AI Frameworks & Capabilities
- Developer frameworks, foundational models, toolchains & capabilities to enable Applied AI solutions
## Providing AI solutions

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<td>AI on knowledge graph, risk modelling</td>
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<td>AI core foundation, advanced analytics</td>
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European financial institution

Multi-cloud platform adoption

Challenge: Ability to adapt to changing regulations across Europe and fast-changing market conditions

Solution: Cloud first approach, OCM & governance through cloud business office

Frictionless cloud modernization & 40% upskilled labor
US mortgage leader

Modern continuous delivery @ Scale

Challenge: Misalignment between business and technology units

Solution: No-touch, continuous delivery platform to multiple clouds

100% elimination of manual process for delivery
Global airline hospitality group

Digital-first approach

Challenge: Legacy core ERP systems & business process flows

Solution: Modern, flexible, multi-tenant applications & application lifecycle management

95% reduction in production issues & 70% reduction in maintenance costs
Breakthrough with Unisys

01 Build resilient multi-cloud foundations
   Build, migrate & manage public, private, hybrid cloud foundations

02 Accelerate modern digital capabilities
   Drive business outcomes through digital first modern applications

03 Maximize enterprise insights with AI
   Disrupt your competition with advanced analytics

04 Secure your enterprise
   Enhance and maintain enterprise security posture
Speakers and agenda

01  Opportunities and overview
02  Client showcase
03  Portfolio and solutions
04  Technology and AI deep dive
05  Solution showcases

Joel Raper
Senior Vice President and General Manager, Digital Workplace Solutions

Alan Shen
Vice President, Digital Workplace Solutions
“The electric light did not come from the continuous improvement of candles”

Oren Harari

Business professor at University of San Francisco and Best-Selling author of business management books
## Market opportunities

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<td>Frontline worker</td>
<td>Time to value</td>
<td>Generative AI chatbots</td>
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<td>User onboarding</td>
<td>Endpoint as a service</td>
<td>AI / ML business insights</td>
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Digital Workplace Solutions (DWS) at-a-glance

- Workplace business insights
- 360 degree frontline services
- Next-Gen service desk
- Enhanced employee experience
Global household appliances company

Challenge: achieve 2X growth in 5 yrs

Solution: XLA 2.0, onboarding, & smart meeting room services

Higher engineering output (15% NPS increase)
Creating the Modern Workplace
Leading with experience
Workplace as a Service

Device Subscription Services

VDI (Hybrid or Cloud-Native)

User On-Boarding Services

Seamless Collaboration
Managed Meeting Rooms
Managed M365 & Teams
Frontline Worker Enablement
Managed Voice

Proactive Experience
Unified Experience Management
Endpoint as a Service

Modern Device Management
Unified Endpoint Management
Hardware & Software Asset Management

Intelligent Workplace Services
Next-Generation Service Desk
Touchless Support Services

Workplace as a Service
Device Subscription Services
VDI (Hybrid or Cloud-Native)
User On-Boarding Services

Experience Breakthroughs

Seamless Collaboration

Proactive Experience

Modern Device Management

Intelligent Workplace Services

Workplace as a Service

Experience

Breakthroughs

Seamless Collaboration

Proactive Experience

Modern Device Management

Intelligent Workplace Services

Workplace as a Service
Seamless Collaboration

Frontline worker enablement
Experience Breakthroughs
Proactive Experience
Endpoint as a Service
Workplace as a Service

User on-boarding services
Better together – PowerSuite® & InteliServe™

**PowerSuite®**
AI-powered data analysis & insights engine

**InteliServe™ vNext**
Multi-platform automation library

- Predictive & Innovative Business Insights
- Instant Automation & Service Enhancements
- Actionable service improvements
- Org & user context insights
- Diverse data ingestion
- 3rd Party plug’n play technology abstraction
DWS solution maturity

Twelve domains of expertise provide “trusted advisor” advisory services

<table>
<thead>
<tr>
<th>Transformative Consulting</th>
<th>PowerSuite®</th>
<th>Inteliserve™ v.Next</th>
</tr>
</thead>
<tbody>
<tr>
<td>User Experience</td>
<td>• RTO efficacy (including Commute time and Carbon impact)</td>
<td>• User onboarding experience</td>
</tr>
<tr>
<td>Voice/Conferencing</td>
<td>• Smart PC refresh (maximizing EU experience)</td>
<td>• M365 service automation</td>
</tr>
<tr>
<td>Contact Center</td>
<td>• ESG impact analysis &amp; reporting</td>
<td>• Endpoint troubleshooting &amp; remediation</td>
</tr>
<tr>
<td>Meeting Rooms</td>
<td>Collaboration</td>
<td>• Field service dispatch integration</td>
</tr>
<tr>
<td>Data Governance</td>
<td>Messaging</td>
<td></td>
</tr>
<tr>
<td>Low Code / Automation</td>
<td>Virtual Desktop</td>
<td></td>
</tr>
<tr>
<td>Endpoint Identity &amp; Access</td>
<td>Service Management</td>
<td></td>
</tr>
<tr>
<td>Management</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### AI @ DWS: machine learning and generative

<table>
<thead>
<tr>
<th>Machine Learning AI</th>
<th>Generative AI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Predictive endpoint health</td>
<td>Humanized &amp; frontline chatbot</td>
</tr>
<tr>
<td>Self-learning automation optimization</td>
<td>Service desk agent assist</td>
</tr>
<tr>
<td>Persona relevant business insights</td>
<td>Developer acceleration</td>
</tr>
<tr>
<td>Hybrid worker experience &amp; ESG efficacy</td>
<td>Insights query reporting</td>
</tr>
<tr>
<td>Manufacturing, Healthcare, Real Estate, Philanthropy, Energy</td>
<td>Food processing, Restaurant</td>
</tr>
</tbody>
</table>
Challenge: Adapt to changing office needs

Solution: Onboarding automation & smart meeting room services

1 hour onboarding & ~$1M lost productivity recovery
Challenge: Merge two hospital systems

Solution: Front line health care worker

Priceless life-saving focus without IT distractions
Digital Workplace Solutions (DWS) at-a-glance

- Workplace business insights
- 360 degree frontline services
- Next-Gen service desk
- Enhanced employee experience
Enterprise Computing Solutions

Unlocking innovation with Unisys IP
Speaker and agenda

01 Opportunities and overview
02 Client showcase
03 Portfolio and solutions
04 Quantum deep dive

Chris Arrasmith
Senior Vice President and General Manager, Enterprise Computing Solutions
We keep breaking through
 Opportunities to drive value for clients

- Protecting business-critical workloads
- Overcoming skills scarcity
- Embracing emerging technologies such as Generative AI and Quantum Computing
- Creating value through data analytics
Enterprise Computing Solutions (ECS) at-a-glance

- ClearPath Forward®
- Services expansion
- Next-Gen compute
- Industry solutions

Licenses and Support (L&S)

Specialized Services and Next-Gen Compute (SS&C)
European banking institution

Enabling client innovation through a cloud-based software solution for transaction-intensive, business critical applications

- **30M+** Lines of code
- **250** Applications
- **30K** Programs
- **2K** Workflows

Government-owned financial institution

Delivering digital capabilities to move transactions from branches to an online, integrated mortgage system

- **8M** Mortgages serviced annually
- **90+** Systems managed
- **$100B** Assets managed
- **11K** Digital transactions per second

Leading international air cargo carriers

Providing a comprehensive management system for efficient global cargo operations to maximize clients’ revenue

- **100+** APIs connected to internal systems and customs
- **2.3M** Airway bills processed yearly
- **1K+** Daily cargo flights tracked
- **15** Specialized product categories managed across customs
ECS in daily life

70% of mortgage volumes in Brazil

7% of air freight globally

80M+ voicemail boxes in EMEA

8% of passenger volume
ECS by the numbers

2,100+ Associates

75%+ Top L&S accounts increasing workloads

43 Countries*

1,200+ Engineers

5,000+ Organizations Supported**

9.0 CSAT Score (2022)

* Unisys ECS deployments
** Includes direct sale, resale, and hosted providers
License & Support (L&S)

ClearPath Forward

Services Expansion

NextGen Compute

Industry Solutions

License and Support (L&S)

Specialized Services and Next-Gen Compute (SS&C)
What is ClearPath Forward?

Secure, high-intensity, proprietary compute environments

Certified to run wherever the client needs

Continuously adapting and expanding

Designed for mission-critical workloads

The Unisys ClearPath Forward Ecosystem

Unisys Solutions

Client Applications

Partner Applications

IDE / Low Code Dev

CPF Integration / Middleware

Unisys Operating Systems

Unisys Integrated System

Public & Hybrid Clouds

Private Cloud

Reference Architecture (Intel x86)
Why clients choose ClearPath Forward again and again

Secure, high performance, enterprise computing

Unisys ClearPath Forward Platform

Ecosystem addresses client opportunities

Full suite of value-added services

A commitment to continuous innovation

Satisfied clients & long-standing relationships
Helping our clients achieve breakthroughs

"During the time that we have collaborated, we have worked very well, showing a very professional relationship, responding with great agility, showing great flexibility and adaptability at all times and with great control over the products that have been offered to us."

“The technology is very stable and reliable. Unisys has been a very good partner to us, and we like to work with them. This very long relationship has helped us reach our success.”

“We have an extremely long track record with Unisys. And of all our platforms in production, Unisys is one of the most stable and simple. It allows us to protect our investment in that platform.”
“The information is more valuable than the hardware which processes it.”

Grace Hopper
Former Unisys Associate and Computing Pioneer
87% of Digital Transformations Fail

Harvard Business Review
Enabling successful transformations

**Unisys Experience**
- **Investment Maximization**
  - Stable systems of record
- **Ecosystem Prioritization**
  - Focus on speed to value
- **Deep Expertise**
  - Business process and technical knowledge

**Incremental Approach**
- **Intuitive UI/UX**
  - Productivity boost and access to information
- **Flexibility**
  - Low- or no-code platforms
- **Compliance**
  - Easy adoption of new regulation

**Adaptable Foundation**
- **Hybrid architecture**
  - Dynamic hosting
- **Connectivity**
  - Micro-services and APIs
- **Scalability**
  - Modular offerings
Helping clients harness their data, wherever they are on their journey.
Evolving platform solutions to outcome-driven applications

Deploy reinforced learning, advanced analytics and generative AI

Leverage industry expertise

Utilize Unisys pre-trained data models

Unlock client and external data

Deliver outcome-driven, industry-specific solutions
Unlocking the value of client and external data through data analytics

- Data Acquisition
- Data Cleansing
- Data Transformation
- Data Training
- Data Validation

Unstructured, Structured and Dark Data

Rationalized Actionable Data
Solving next-level business problems
Quantum annealing, advanced analytics and AI

Rationalized Actionable Data

Advanced Analytics
Artificial Intelligence
Reinforced Machine Learning

Creating next-level business outcomes

Traditional Computational Tools
7 years

vs.

Pre-trained Models
powered by quantum annealing
7 seconds

Quantum Annealing

Quantum
Annealing

Artificial
Intelligence

Advanced
Analytics

Reinforced Machine Learning

Rationalized Actionable Data
Introducing
Unisys Quantum IQ

Applying our unique mix of expertise in data analytics, quantum computing, and artificial intelligence to deliver real-time logistics optimization
Unisys Logistics Optimization™ demo
Bringing new industry solutions to life

Unisys Quantum IQ™: Unisys Logistics Optimization™ projected outcomes

30% Reduction in claims costs

20% Fuel efficiency with optimized loading of Cargo

25% Improve on-time performance with reduced ground handling errors

10% Reduced emissions & carbon footprint
Enterprise Computing Solutions at-a-glance

ClearPath Forward

Services Expansion

NextGen Compute

Industry Solutions

License and Support (L&S)

Specialized Services and Next-Gen Compute (SS&C)
Go-To-Market

Land & expand
Speaker and agenda

01  Why choose Unisys
02  Sales philosophy
03  Partnership ecosystem
04  Client case studies

Christine Wenzel
Senior Vice President, Global Sales & Partnerships

Lisa Madion
Senior Vice President, Global Client Management
Transforming fresh ideas into powerful outcomes

Christine Wenzel
Senior Vice President, Global Sales
Why choose Unisys

Experience  Expertise  Impact  Innovation
Sales philosophy

People
Our teams and our clients

Process
How we sell

Partnerships
Who we sell with

Equals
profitability
Go-to-Market structure

- Land
- Expand

Sales Executives

Client Executives

GLOBAL PARTNERSHIPS

US&C LatAm EMEA Asia Pac

BUSINESS UNITS

US&C LatAm EMEA Asia Pac

Clients
Our process

Working smarter

Faster proposals through bid-desk implementation
Consistent pricing models and repeatable sales

Maximizing

time with clients

Understanding challenges to sell an outcome
Pricing contracts on value delivered not cost
Our target markets

- Commercial
- Financial Services
- Large Companies
- Mid-Market
- Public
We have the right combination of agility and scale for the mid-market

Opportunities

$2B – $5B revenue

- Manufacturing
- Energy & Utilities
- Travel & Transportation
- Healthcare
- Insurance
The ways we go to market

Direct
Centralized sales supported by Global Partnerships & Business Unit domain experts

Alliance
Go to market with leading technology providers, leveraging their relationships & innovation

Channel
Expanding Unisys’ portfolio offerings with cutting edge solutions of our partners

Private Equity
Private Equity sponsors facilitating access to clients within their investment portfolios
Key Unisys partners
## Point of spear Offerings

Opening new logo doors and quickly establishing Unisys’ value proposition

<table>
<thead>
<tr>
<th><strong>Point Solutions</strong></th>
<th>Standardized solutions sold in a repeatable fashion with short sales cycles (E.g. software, “as-a-service,” and cyber security)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Work</strong></td>
<td>Discreet engagements with specific scopes of work (E.g. systems integrations, implementations, and software development)</td>
</tr>
<tr>
<td><strong>Industry Solutions</strong></td>
<td>Standardized yet variable industry-relevant offerings with high speed-to-value (E.g. digital mortgage processing, cargo, fraud detection)</td>
</tr>
</tbody>
</table>
Experience matters

Lisa Madion
Senior Vice President, Global Client Management
Our clients told us they had three **priorities**

- Personalized attention
- Dedication to innovation
- Proactive partnerships
This is what drives us.

Partnering to deliver powerful outcomes

Expertise aligned to potential

Solving the now and predicting the next

Thinking beyond the contract
<table>
<thead>
<tr>
<th>Key metrics</th>
<th>TCV</th>
<th>New Business &amp; Partnership TCV</th>
<th>Average Deal Size</th>
<th>Qualified Pipeline</th>
<th>Cycle Length</th>
<th>Win Rates</th>
<th>Client Wallet Share</th>
<th>Cross Sell Penetration</th>
<th>Renewal Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TCV</td>
<td></td>
<td></td>
<td>Qualified Pipeline</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Qualified Pipeline</td>
<td></td>
<td></td>
<td>Cycle Length</td>
<td></td>
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</table>
A trusted partner delivering a high-quality service experience globally

Global technology company

Business challenge:
Create a premier brand reputation as a provider of devices and services that connects businesses and consumers.

Revenue growth over time

- 2016: 33%
- 2017: 22%
- 2018: 8%
- 2021: 22%
- 2022: 14%
- 2023 (Q1): 14%

*excluding GFC and Covid years

Scaling and expanding

- 2016: Signed expansion, realizing double digit revenue growth* YoY
- 2021: New-scope IoT support in 108 countries
- 2023: 1Q expansion into Hong Kong, $3.1M TCV (20% incremental ACV)

Results

>90% end-user satisfaction
Positioned for growth into new markets
10+ years of established onsite break-fix support
First time outsourcer wanted to improve quality of existing IT support while reducing cost of IT spend

### How we are delivering

<table>
<thead>
<tr>
<th>Integrated DWS offerings</th>
<th>Across Service Desk, Field Services, End Point Management, Data Center Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scale</td>
<td>Supporting 6,000 employees in 8 countries on 4 continents</td>
</tr>
<tr>
<td>Implementation expertise</td>
<td>Implementing ServiceNow, SharePoint and O365</td>
</tr>
<tr>
<td>Agility</td>
<td>Deploying engineers on-shore and near-shore, integrate acquisitions, and adapt to evolving needs of a growing business</td>
</tr>
<tr>
<td>Innovation</td>
<td>With a collaborative approach and domain expertise</td>
</tr>
<tr>
<td>Access</td>
<td>To technology thought leaders and senior leadership</td>
</tr>
</tbody>
</table>

Mid-market, multi-national medical device company
01 Historical financials & 2023 guidance

02 Profitability & Free Cash Flow

03 Financial targets
2022 revenue profile

Highly diverse revenue streams with large base of recurring revenue
### Historical financials and 2023 guidance

<table>
<thead>
<tr>
<th>$M</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td>$2,054</td>
<td>$1,980</td>
<td>(7%) to (3%)</td>
</tr>
<tr>
<td>GROSS PROFIT</td>
<td>$572</td>
<td>$530</td>
<td></td>
</tr>
<tr>
<td>GAAP GROSS MARGIN %</td>
<td>27.8%</td>
<td>26.7%</td>
<td></td>
</tr>
<tr>
<td>OPERATING PROFIT (NON-GAAP)</td>
<td>$193</td>
<td>$159</td>
<td></td>
</tr>
<tr>
<td>OPERATING MARGIN % (NON-GAAP)</td>
<td>9.4%</td>
<td>8.0%</td>
<td>2% to 4%</td>
</tr>
<tr>
<td>ADJUSTED EBITDA</td>
<td>$370</td>
<td>$326</td>
<td></td>
</tr>
<tr>
<td>ADJUSTED EBITDA MARGIN%</td>
<td>18.0%</td>
<td>16.5%</td>
<td>9.5% to 11.5%</td>
</tr>
</tbody>
</table>

Note: revenue guidance in constant currency. 2023 L&S revenue impacted by early license renewals signed in 2022.
Improving Free Cash Flow

While meeting our pension obligations & investing for future growth

Targeting 40 - 45% adjusted EBITDA to FCF conversion by 2026 (pre-pension)

Improving Free Cash Flow

Working capital improvement
- AP operational improvements
- Improved contract terms

Capex-lite strategy
- Capex ~5% of revenue

Margin expansion
- Next-Gen solution mix shift
- Cost of delivery improvement
- Modest increase in L&S renewals
- SG&A reduction

Pension management
- Managing pension volatility and opportunistic annuity purchases
License & Support

Growing L&S revenue in 2024 and 2025 low-single and low-double digits, respectively

~$360M

3 & 5yr expected L&S average annual revenue (2024 through 2026 & 2028)

~65%

3 & 5yr expected L&S average gross margin (2024 through 2026 & 2028)

Strong profitability & visibility with growing adjacencies

Mission-critical operating system
Running critical business operations on-premise & in the cloud

Decades-long client relationships
~95% retention with our top clients¹ giving us unique depth of industry and data expertise

Unlocking value through SS&C
Services expansion, next-gen compute, and industry solutions combining a unique combination of data analytics & AI, quantum compute, and industry expertise

¹ On an annual basis for clients making up ~90% of our revenue
Targeting $50M annual SG&A reduction by 2026

- **~$20M**: Optimize and streamline core G&A functions and real estate footprint
- **~$20M**: Balance labor location and pyramid
- **~$10M**: Information Technology centralization and normalization

$50M
~1/3 per year run-rate achieved 2023-2025

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Since Year-End 2019

Pension strategy

- **Annuity purchases**: 3 US transactions totaling ~$750M. Continually evaluating.
- **Lump sums**: 1 US transaction totaling ~$300M. Continually evaluating.
- **Transfers to multi-client / multi-employer plans**: 2 international plans totaling ~$700M. Limited future opportunities.

Delivering results

- **~45%**: Reduction in global liabilities.
- **~70%**: Reduction in global GAAP deficit. 1
- **$1.7B**: Removed global liabilities.

**Liabilities ($B)**

<table>
<thead>
<tr>
<th>Year</th>
<th>US</th>
<th>non-US</th>
<th>Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$7.9</td>
<td>$4.8</td>
<td>$3.1</td>
</tr>
<tr>
<td>2020</td>
<td>$4.4</td>
<td>$2.8</td>
<td>$1.6</td>
</tr>
</tbody>
</table>

**GAAP Deficits ($B)**

<table>
<thead>
<tr>
<th>Year</th>
<th>US</th>
<th>non-US</th>
<th>Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$1.75</td>
<td>$0.54</td>
<td>$0.41</td>
</tr>
<tr>
<td>2020</td>
<td>$1.42</td>
<td>$0.41</td>
<td>$0.33</td>
</tr>
<tr>
<td>2021</td>
<td>$0.54</td>
<td>$0.41</td>
<td>$0.33</td>
</tr>
<tr>
<td>2022</td>
<td>$0.13</td>
<td>$0.41</td>
<td>$0.33</td>
</tr>
</tbody>
</table>

1 Includes approximately $800M of contributions to U.S. qualified defined benefit pension plans during 2020.
Declining estimated pension cash contributions after 2026

Estimated global pension cash contributions
$M, as of December 31, 2022

1. All Other Plans includes all international defined benefit plans and our U.S. non-qualified defined benefit plan
Note: The funding estimates for our U.S. qualified defined benefit pension plans are based on estimated asset returns and the funding discount rates used for the U.S. qualified defined benefit plans as of December 31, 2022. The future funding requirements are likely to change based on, among other items, market conditions and changes in discount rates. Current estimates for future contributions to international plans are based on local funding regulations and agreements as of year-end 2022 and are likely to change based on a number of factors including market conditions, changes in funding agreements, changes in discount rates and changes in currency rates. Future non-U.S. pension cash contributions beyond the period shown are expected to be at approximately the same level as above through 2035 after which cash contributions are currently expected to be less than $5 million annually. Excludes impact of March 2023 annuity purchase.
Mid-term Free Cash Flow assumptions
Targeting 40 - 45% adj. EBITDA to Free Cash Flow conversion by 2026 (pre-pension)

- **Capital Expenditures**: Annual Capex of ~4-5% of Revenue
- **Taxes**: Annual Cash Taxes of ~$50-$60M, Representing 4-5% of international revenue
- **Interest**: Annual Interest Payments of ~$35M
- **Restructuring & Other**: Estimating ~$40M in restructuring costs to achieve SG&A and Cost of Delivery efficiencies, spread across 2023 & 2024
- **Pension**: Refer to previous slide for current expected cash contributions
Adding it all up
Driving revenue growth

TARGET 3YR CAGR FROM MID-POINT OF FY 2023 GUIDANCE TO 2026

- Total Company Revenue Growth: 4% - 6%
- Ex-L&S Revenue Growth: 5% - 7%
- NEXT GEN: 10% - 15%
- TRADITIONAL EX-L&S: Flat - 2%

Expanding profitability

TARGET FULL-YEAR 2026 NON-GAAP MARGINS

- Total Company Operating Margin: 10% - 12%
- Total Company Adj. EBITDA Margin: 17-19%
- NEXT GEN GROSS MARGIN: ~25%
- TRADITIONAL EX-L&S GROSS MARGIN: ~15%
- L&S GROSS MARGIN: ~65%
- SG&A REDUCTION: $50M

- License & Support: ~$360M (avg / year)
- On Average: ~50bps expansion / year
- Annualized by 2026: ~100-150 bps expansion / year

- Ex-L&S GROSS MARGIN: ~20%
Estimated Free Cash Flow equation

Sufficient to service pension, invest in future growth, and drive shareholder value

<table>
<thead>
<tr>
<th>Revenue Growth</th>
<th>Total company revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>4% - 6% Revenue Growth</td>
<td>$2.1B - $2.2B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adjusted EBITDA Margin</th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>~17-19% Adj. EBITDA Margin</td>
<td>$350 - $400M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adj EBITDA to Free Cash Flow Conversion</th>
<th>Free Cash Flow (Pre-Pension)</th>
</tr>
</thead>
<tbody>
<tr>
<td>40 - 45% Adj EBITDA to Free Cash Flow (Pre-Pension)</td>
<td>$150 - $175M</td>
</tr>
</tbody>
</table>
Pre-pension Free Cash Flow expected to increase as estimated expected pension contributions decrease

1. All Other Plans includes all international defined benefit plans and our U.S. non-qualified defined benefit plan

Note: The funding estimates for our U.S. qualified defined benefit pension plans are based on estimated asset returns and the funding discount rates used for the U.S. qualified defined benefit plans as of December 31, 2022. The future funding requirements are likely to change based on, among other items, market conditions and changes in discount rates. Current estimates for future contributions to international plans are based on local funding regulations and agreements as of year-end 2022 and are likely to change based on a number of factors including market conditions, changes in funding agreements, changes in discount rates and changes in currency rates. Future non-U.S. pension cash contributions beyond the period shown are expected to be at approximately the same level as above through 2035 after which cash contributions are currently expected to be less than $5 million annually. Excludes impact of March 2023 annuity purchase.
An investment in Unisys is an investment in...

<table>
<thead>
<tr>
<th></th>
<th>Large market opportunity</th>
<th>Large market opportunity, operating within the ~$1 Trillion IT solutions market</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Innovative Next-Gen and Industry Solutions</td>
<td>Increasingly levered to higher growth and margin areas of the marketplace with expanding development capabilities</td>
</tr>
<tr>
<td>3</td>
<td>Highly recurring revenue</td>
<td>More than 80% recurring revenue in FY 2022 with a sticky, highly-profitable software License &amp; Support solutions</td>
</tr>
<tr>
<td>4</td>
<td>Large base of high-quality clients</td>
<td>Large base of large enterprise and public sector clients; our top 50 have been with us for &gt;20yrs on average</td>
</tr>
<tr>
<td>5</td>
<td>Strong financial management</td>
<td>Expanding Ex-L&amp;S gross margins and $1.7B in pension liabilities removed since Year-End 2019</td>
</tr>
</tbody>
</table>
Estimated pension sensitivity
For U.S. Qualified Defined Benefit Pension Plans

Investment policy targets

Estimated sensitivities to 2023 U.S. total Trust return and Dec. 31, 2023 10yr Treasury yields (including estimated impact of March 2023 annuity purchase)

<table>
<thead>
<tr>
<th>Rate</th>
<th>2023 Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>7.4%</td>
</tr>
<tr>
<td>2.9%</td>
<td>740 580 400</td>
</tr>
<tr>
<td>3.9%</td>
<td>550 380 210</td>
</tr>
<tr>
<td>4.9%</td>
<td>380 210 40</td>
</tr>
</tbody>
</table>

Estimated implied year-end 2023 GAAP Deficit

<table>
<thead>
<tr>
<th>Rate</th>
<th>2023 Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>7.4%</td>
</tr>
<tr>
<td>2.9%</td>
<td>900 660 510</td>
</tr>
<tr>
<td>3.9%</td>
<td>870 630 430</td>
</tr>
<tr>
<td>4.9%</td>
<td>840 620 350</td>
</tr>
</tbody>
</table>

Estimated implied year-end 2023 nominal 10-Yr cash contribution forecast

<table>
<thead>
<tr>
<th>Rate</th>
<th>2023 Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>7.4%</td>
</tr>
<tr>
<td>2.9%</td>
<td>900 660 510</td>
</tr>
<tr>
<td>3.9%</td>
<td>870 630 430</td>
</tr>
<tr>
<td>4.9%</td>
<td>840 620 350</td>
</tr>
</tbody>
</table>

Note: For years after 2023, all scenarios assume base case returns of 7.4% annually and rates consistent with the respective year-end 2023 rate for each scenario. All sensitivities are based on forecasts as of January 1, 2023.
## License & Support (L&S) historicals

<table>
<thead>
<tr>
<th>$M</th>
<th>1Q22</th>
<th>2Q22</th>
<th>3Q22</th>
<th>4Q22</th>
<th>1Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL COMPANY REVENUE</td>
<td>$447</td>
<td>$515</td>
<td>$461</td>
<td>$557</td>
<td>$516</td>
</tr>
<tr>
<td>L&amp;S REVENUE</td>
<td>$73</td>
<td>$138</td>
<td>$87</td>
<td>$170</td>
<td>$136</td>
</tr>
<tr>
<td>TOTAL COMPANY EX-L&amp;S REVENUE</td>
<td>$373</td>
<td>$377</td>
<td>$374</td>
<td>$387</td>
<td>$380</td>
</tr>
<tr>
<td>TOTAL COMPANY GROSS PROFIT (GAAP)</td>
<td>$87</td>
<td>$148</td>
<td>$104</td>
<td>$190</td>
<td>$159</td>
</tr>
<tr>
<td>L&amp;S GROSS PROFIT (GAAP)</td>
<td>$47</td>
<td>$109</td>
<td>$60</td>
<td>$144</td>
<td>$106</td>
</tr>
<tr>
<td>TOTAL COMPANY EX-L&amp;S GROSS PROFIT (GAAP)</td>
<td>$40</td>
<td>$39</td>
<td>$44</td>
<td>$46</td>
<td>$53</td>
</tr>
</tbody>
</table>
## Adjusted EBITDA reconciliation

<table>
<thead>
<tr>
<th>$M</th>
<th><strong>FY21</strong></th>
<th><strong>FY22</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>NET INCOME (LOSS) FROM CONTINUING OPERATIONS ATTRIBUTABLE TO UNISYS</td>
<td>$(448.5)</td>
<td>$(106.0)</td>
</tr>
<tr>
<td></td>
<td>NET INCOME (LOSS) ATTRIBUTABLE TO NONCONTROLLING INTERESTS</td>
<td>(1.3)</td>
</tr>
<tr>
<td></td>
<td>INTEREST EXPENSE, NET OF INTEREST INCOME</td>
<td>27.6</td>
</tr>
<tr>
<td></td>
<td>PROVISION FOR INCOME TAX</td>
<td>(11.9)</td>
</tr>
<tr>
<td></td>
<td>DEPRECIATION</td>
<td>98.5</td>
</tr>
<tr>
<td></td>
<td>AMORTIZATION</td>
<td>74.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$(260.7)</td>
<td>$140.9</td>
</tr>
<tr>
<td></td>
<td>POSTRETIREMENT EXPENSE</td>
<td>552.0</td>
</tr>
<tr>
<td></td>
<td>COST REDUCTION AND OTHER EXPENSES</td>
<td>57.3</td>
</tr>
<tr>
<td></td>
<td>NON-CASH SHARE-BASED EXPENSE</td>
<td>14.2</td>
</tr>
<tr>
<td></td>
<td>OTHER (INCOME) EXPENSE, NET ADJUSTMENT</td>
<td>7.1</td>
</tr>
<tr>
<td>ADJUSTED EBITDA</td>
<td>$369.9</td>
<td>$325.8</td>
</tr>
<tr>
<td>REVENUE</td>
<td>2,054.4</td>
<td>1,979.9</td>
</tr>
<tr>
<td>ADJUSTED EBITDA MARGIN</td>
<td>18.0%</td>
<td>16.5%</td>
</tr>
</tbody>
</table>

1. Included in other (expense), net on the consolidated statements of income (loss)
2. Reduced for depreciation and amortization included above
3. Other expense, net as reported on the consolidated statements of income (loss) less postretirement expense, interest income and items included in cost reduction and other expenses
## Non-GAAP operating profit

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$M</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING PROFIT</strong></td>
<td>$154.0</td>
<td>$ 52.2</td>
</tr>
<tr>
<td>COST REDUCTION AND OTHER EXPENSES(^1)</td>
<td>35.3</td>
<td>104.7</td>
</tr>
<tr>
<td>POSTRETIREDMENT EXPENSE(^2)</td>
<td>3.5</td>
<td>2.1</td>
</tr>
<tr>
<td><strong>NON-GAAP OPERATING PROFIT</strong></td>
<td><strong>$192.8</strong></td>
<td><strong>$159.0</strong></td>
</tr>
</tbody>
</table>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>$2,054.4</td>
<td>$1,979.9</td>
</tr>
<tr>
<td><strong>GAAP OPERATING PROFIT  %</strong></td>
<td>7.5%</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>NON-GAAP OPERATING PROFIT  %</strong></td>
<td>9.4%</td>
<td>8.0%</td>
</tr>
</tbody>
</table>

1. Included in cost of revenue, selling, general and administrative, and research and development on the consolidated statements of income (loss).
2. Included in selling, general and administrative on the consolidated statements of income.
## Unisys segment and solutions map

<table>
<thead>
<tr>
<th>SEGMENT / REPORTING</th>
<th>NEXT-GEN SOLUTIONS</th>
<th>TRADITIONAL SOLUTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital Workplace Solutions (DWS)</td>
<td>Modern Workplace</td>
<td>Traditional Workplace</td>
</tr>
<tr>
<td>Cloud, Application &amp; Infrastructure Solutions (CA&amp;I)</td>
<td>Digital Platforms &amp; Applications</td>
<td>Infrastructure</td>
</tr>
<tr>
<td></td>
<td>“DP&amp;A”</td>
<td></td>
</tr>
<tr>
<td>Enterprise Computing Solutions (ECS)</td>
<td>Specialized Services &amp; Next-Gen Compute</td>
<td>License &amp; Support (L&amp;S):</td>
</tr>
<tr>
<td></td>
<td>“SS&amp;C”</td>
<td>ClearPath Forward and other Unisys IP-related licenses and associated support services. ClearPath Forward is a secure, scalable software operating environment for high intensity computing</td>
</tr>
<tr>
<td>All Other</td>
<td>Micro-Market Solutions</td>
<td>Business Process Solutions</td>
</tr>
<tr>
<td>(various business process solutions)</td>
<td></td>
<td>“BPS”</td>
</tr>
</tbody>
</table>

Excluding License & Support (Ex-L&S)
Pension terminology

**Funding terms**

**IRS Minimum Funding Liabilities**: projected future benefits, present valued at either segment or full yield curve corporate discount rates, prescribed by the IRS

**IRS Minimum Funding Assets**: An actuarial value of assets based on three-year smoothing of asset returns

**IRS Funding Discount Rate (Segment)**: An effective interest rate determined by three segment rates based on the averages of the yields over different blocks of maturity periods of the Treasury high quality corporate bond yield curves averaged over 24-months, constrained by a corridor of 25-year average segment rates, of high-quality corporate bond rates

**IRS Funding Discount Rate (Full Yield Curve)**: An effective interest rate determined using a one-month average of the Treasury high-quality corporate bond yield curves

**Minimum Required Contributions (MRC)**: A combination of expected annual administrative expenses and deficit contributions amortized over 15 years calculated on a Plan Year basis (which will differ in timing from Company Cash Contributions)

**Accounting terms**

**US GAAP Accounting Liabilities**: projected future benefits, present valued at current market corporate discount rates

**US GAAP Accounting Assets**: fair market value of assets held in the pension trust

**US GAAP Discount Rate**: market rate reflecting portfolio of AA corporate bonds that could theoretically match the accounting liabilities

**US GAAP Accounting Deficit**: the delta between US GAAP accounting assets and liabilities, included on the balance sheet

**Other terms**

**Prefunding Balance**: A notional balance created by company contributions in excess of the MRC, which can be used in future plan years to meet MRC, in lieu of company contributions, if certain criteria are met

**Expected Company Contributions**: The Company’s expected future company cash contributions to be paid to the plans, based on certain actuarial assumptions
Definitions of non-GAAP financial metrics and other terms

Non-GAAP Information
This presentation includes non-GAAP financial information such as non-GAAP operating profit, EBITDA, adjusted EBITDA, and revenue excluding License and Support. The Company’s non-GAAP financial measures exclude certain items such as postretirement expense and cost-reduction activities and other expenses that the Company believes are not indicative of its ongoing operations, as they may be unusual or non-recurring. The inclusion of such items in financial measures can make the Company’s profitability and liquidity results difficult to compare to prior periods or anticipated future periods and can distort the visibility of trends associated with the Company’s ongoing performance. Management also believes that non-GAAP measures are useful to investors because they provide supplemental information about the Company’s financial performance and liquidity, as well as greater transparency into management’s view and assessment of the Company’s ongoing operating performance. The following measures are often provided and utilized by the Company’s management, analysts, and investors to enhance comparability of year-over-year results.

Non-GAAP operating profit – This measure excludes pretax postretirement expense and pretax charges in connection with cost-reduction activities and other expenses.

EBITDA & adjusted EBITDA – Earnings before interest, taxes, depreciation and amortization (EBITDA) is calculated by starting with net income (loss) attributable to Unisys Corporation common shareholders and adding or subtracting the following items: net income (loss) attributable to noncontrolling interests, interest expense (net of interest income), provision for (benefit from) income taxes, depreciation and amortization. Adjusted EBITDA further excludes postretirement expenses and cost-reduction activities and other expenses, non-cash share-based expense, and other (income) expense adjustments.

Non-GAAP net income and non-GAAP diluted earnings per share – These measures excluded postretirement expense and charges in connection with cost-reduction activities and other expenses. The tax amounts related to these items for the calculation of non-GAAP diluted earnings per share include the current and deferred tax expense and benefits recognized under GAAP for these items.

Free cash flow – Represents cash flow from operations less capital expenditures.

Excluding License and Support (Ex-L&S) – these measures exclude revenue and gross profit in connection with software license and support revenue within the company’s ECS segment. The company provides these measures to allow investors to isolate the impact of software license renewals, which tend to be lumpy, and related support services in order to evaluate the company’s business outside of these areas.

Constant currency – A significant amount of the company’s revenue is derived from international operations. As a result, the company’s revenue has been and will continue to be affected by changes in the U.S. dollar against major international currencies. The company refers to revenue growth rates in constant currency or on a constant currency basis so that the business results can be viewed without the impact of fluctuations in foreign currency exchange rates to facilitate comparisons of the company’s business performance from one period to another. Constant currency is calculated by retranslating current and prior-period revenue at a consistent exchange rate rather than the actual exchange rates in effect during the respective periods.

Next-Gen Solutions – includes our Modern Workplace solutions within DWS, Digital Platforms and Applications (DP&A) solutions within CA&I, Specialized Services and Next-Gen Compute (SS&C) solutions within ECS, as well as Micro-Market Solutions (reported within All Other).
Thank you

Contact us:
investor@unisys.com