



Q1 FY2026

Investor presentation

Disclaimer

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation, other than statements of historical facts, are forward-looking statements. The words “believe,” “estimate,” “expect,” “may,” “will” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding our business strategy and our plans and objectives for future operations, the benefits of the DavaFlow delivery framework, our estimated addressable market, our assumptions regarding industry trends, potential technological disruptions, and client demand for our services. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to: our ability to achieve its revenue growth goals including as a result of a slower conversion of its pipeline; our expectations of future operating results or financial performance; our ability to accurately forecast and achieve its announced guidance; our ability to retain existing clients and attract new clients, including its ability to increase revenue from existing clients and diversify its revenue concentration; our ability to attract and retain highly-skilled IT professionals at cost-effective rates; our ability to successfully identify acquisition targets,

consummate acquisitions and successfully integrate acquired businesses and personnel; our ability to penetrate new industry verticals and geographies and grow its revenue in current industry verticals and geographies; our ability to maintain favourable pricing and utilisation rates to support its gross margin; the effects of increased competition as well as innovations by new and existing competitors in its market; the size of our addressable market and market trends; our ability to adapt to technological change and industry trends and innovate solutions for its clients; our plans for growth and future operations, including its ability to manage its growth; our ability to effectively manage its international operations, including our exposure to foreign currency exchange rate fluctuations; our future financial performance; the impact of unstable market, economic and global conditions, as well as other risks and uncertainties discussed in the “Risk Factors” section of our Annual Report on Form 20-F for the year ended June 30, 2025 filed with the SEC on September 4, 2025 and in other filings that we make from time to time with the SEC.

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date

subsequent to the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

This presentation includes non-IFRS financial measures

which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-IFRS measures as defined by us may not be comparable to similar non-IFRS measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by these or other unusual or non-recurring items. See the IFRS to Non-IFRS Reconciliation section for a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS financial measures.

Technology is our how. And **people** are our why.



A new wave of AI-driven digital transformation is underway, and businesses must embrace a more digital core that enables the real-time usage of data to support the rapid and efficient delivery of new initiatives. At Endava, we've partnered with our customers over the last two decades to drive their digital agenda and we have upgraded our capabilities to align with their emerging needs.

We combine our engineering heritage, digital transformation expertise and deep industry knowledge with new core modernisation capabilities to support our customers on their transformation journey. These enhanced capabilities provide the transparency and predictability needed to confidently shape the future and harness the leading technologies of tomorrow.

01 Opportunity & Approach

The Digital Shift

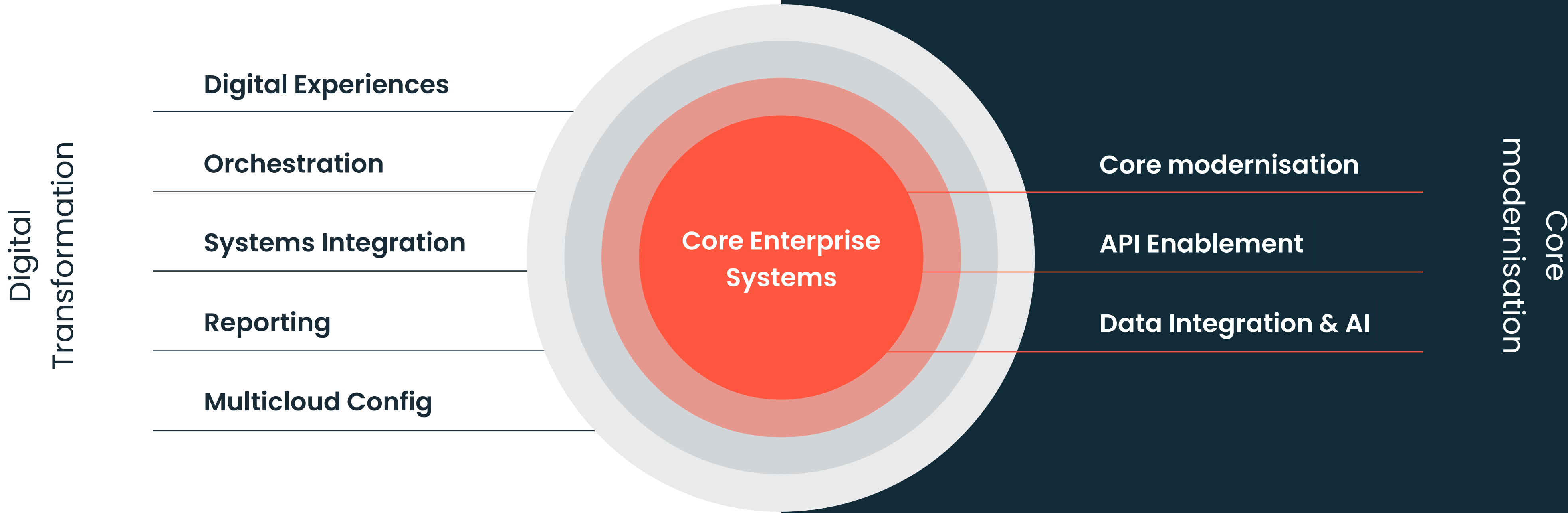
For over 25 years we've been helping our customers transform people's lives through technology. Businesses use us as a trusted partner to help them leverage the latest ideas to modernise their business and digitally transform their interactions with their customers.

Core modernisation

by Endava

For many organisations, digitisation over the last decade has focused on ‘building around the edges’ as IT teams focused on enhancing customer experiences and integration layers as opposed to core systems.

Advancements in embedded technologies, APIs, and now AI have made it necessary for organisations to modernise their Core Enterprise Systems to take full advantage of new table-stakes technologies.

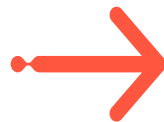
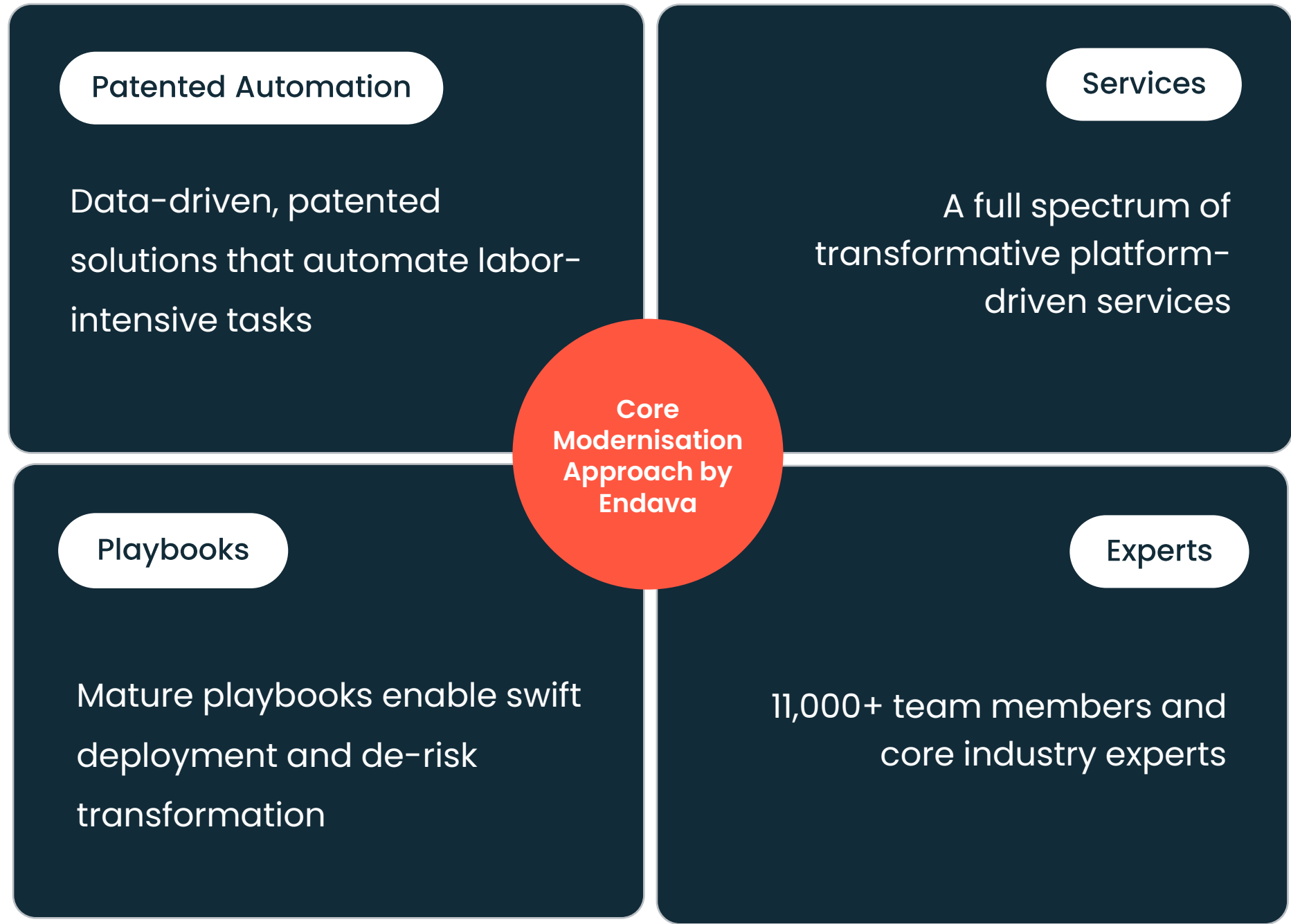


Modernising technology stacks helps our customers keep pace with the speed of technological change, by quickly embracing AI and fully integrating it into their business.

Core modernisation

by Endava

Decades of collaboration with our clients and analysing their real-world challenges, has resulted in the creation of a distinct approach to Core modernisation. The patented approach delivers an accurate and efficient end-to-end system transformation, through automated data-driven decision making and execution.



25+

years of experience

100's

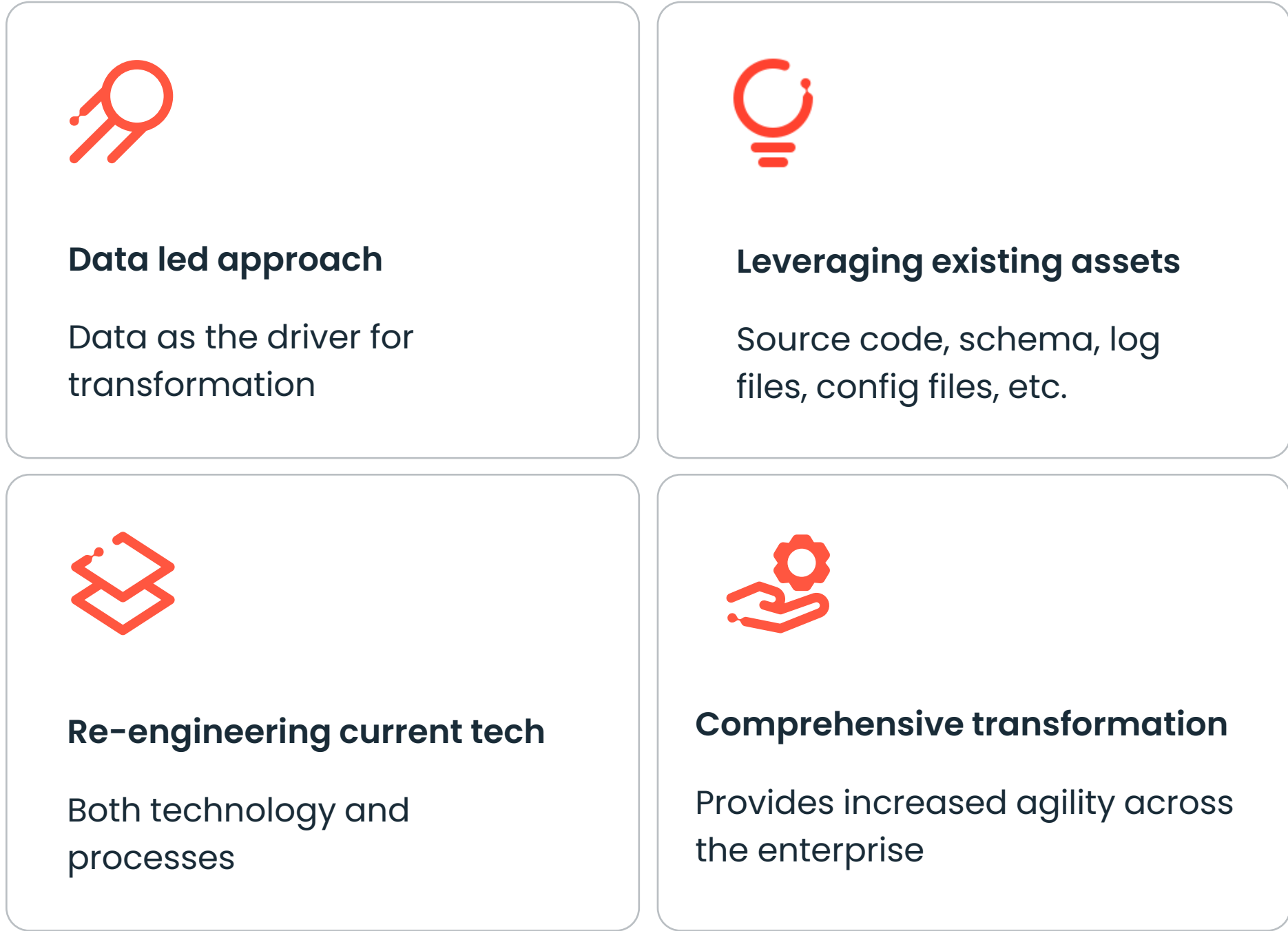
of successful projects

300+

Systems assessed

500+

million lines of code analysed



We enable → change.

We are a leading provider of next-generation technology services, dedicated to helping our customers drive real impact and meaningful change.

For over two decades, we have been honing our digital transformation approach that now serves as our cornerstone for navigating the new AI-driven era.

Our focus is on enhancing our customers' systems and utilising innovative technologies to create modern value propositions that fuel their competitive edge in the market.

This is achieved through our multi-disciplinary teams, who bring together decades of expertise, creativity and delivery at scale to support our clients in reaching their goals.

We empower people to engage with innovative technologies and achieve transformational results.

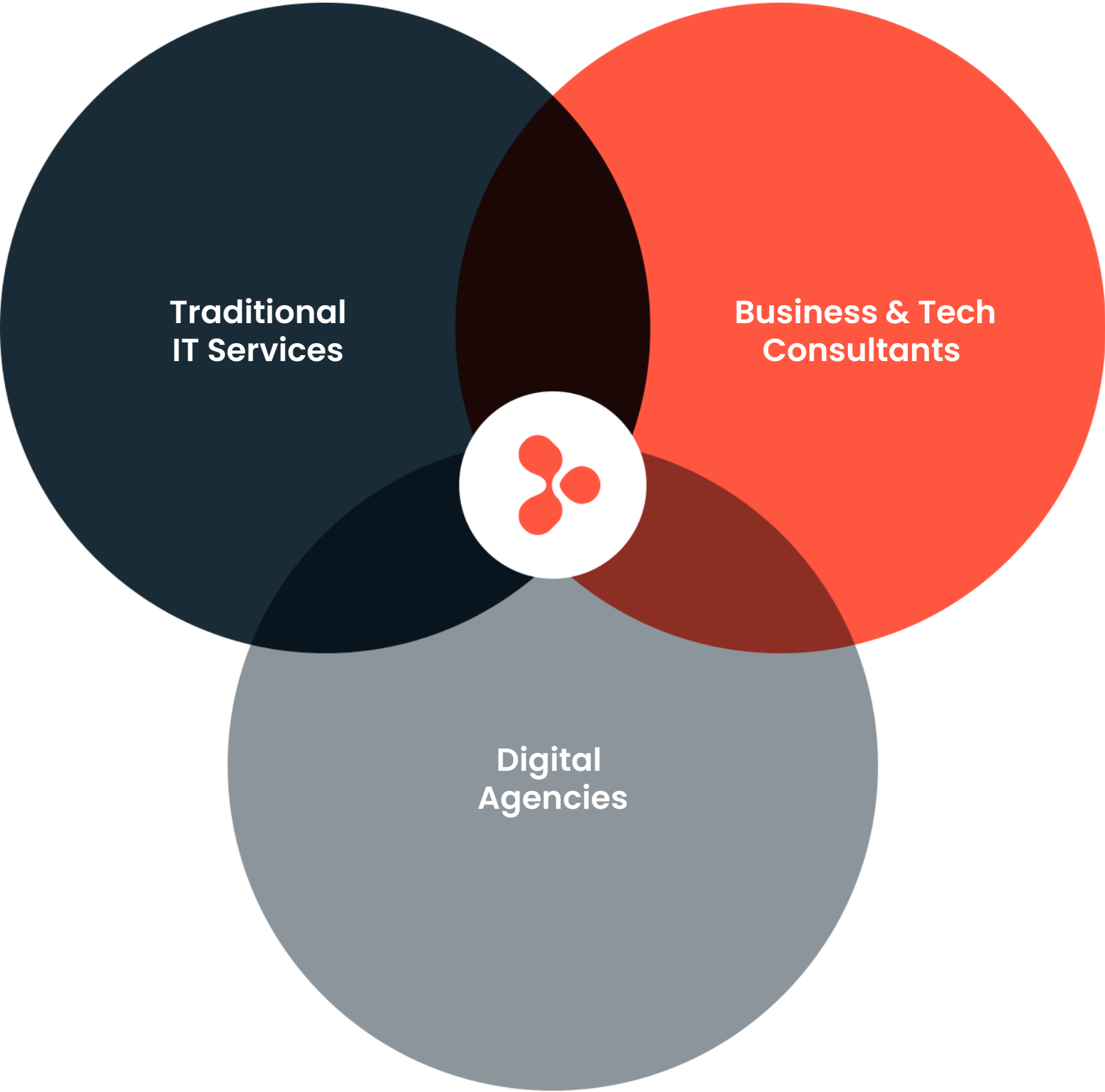




Engineering
Agile
Automation
Data Integration & AI

We are a pure play next-gen technology company

Next-gen Tech
Core Modernisation
Strategy
Customer-centric



We solve complex problems

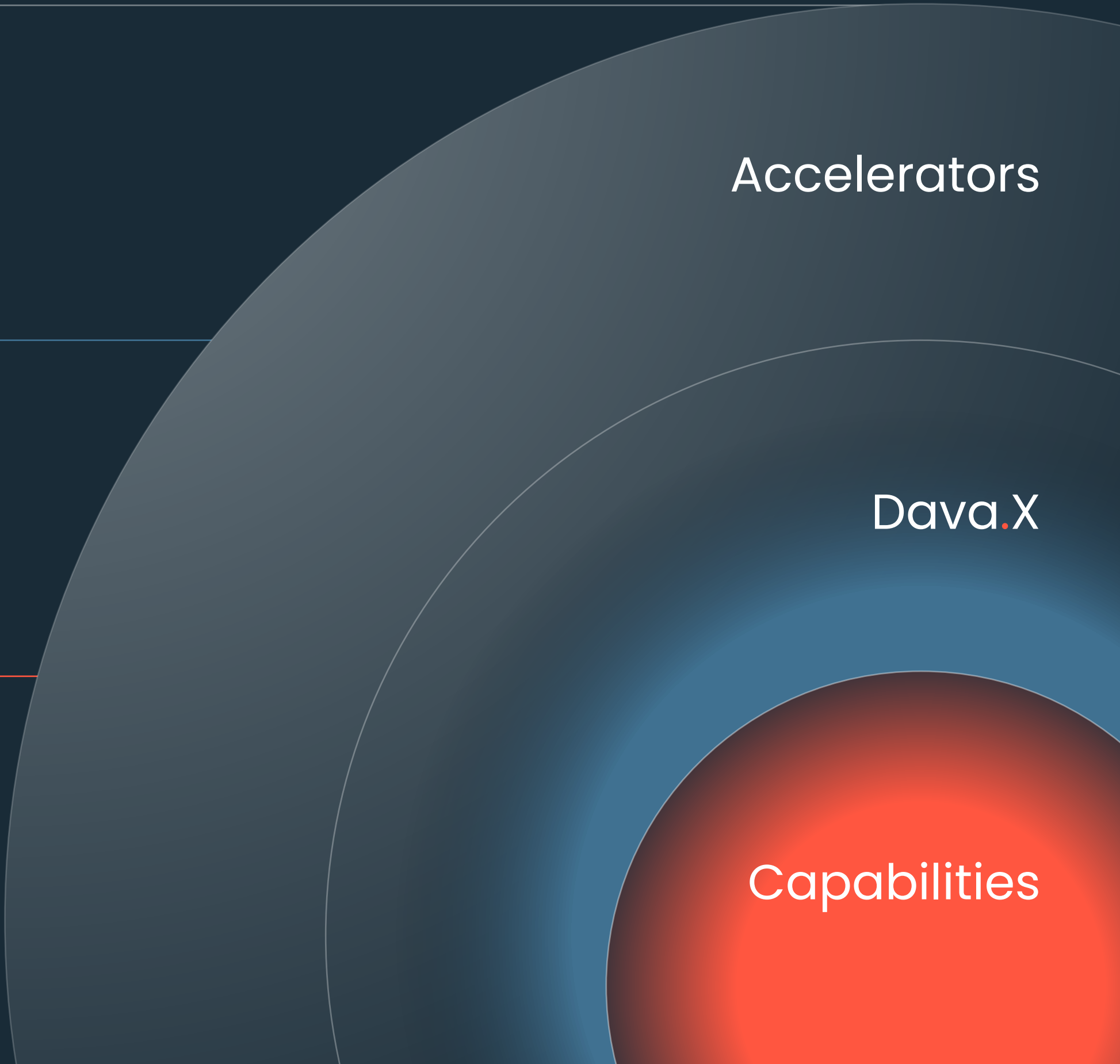
Define vision & strategy • Increase speed to market • Reduce cost • Drive efficiency • Grow revenue • AI enablement

by building on...

Chronos Ray Dash Infra Maps Morpheus Compass

Core modernisation Strategy Cloud Cyber security Quantum AI
Embedded Google Cloud Platform Sustainability Physical Computing

Managed Services Software Engineering Testing
Cyber Security Design DevSecOps Data



DavaFlow

DavaFlow is Endava's AI-native engagement lifecycle.

a governed, continuous flow that builds measurable value by
connecting how we sense opportunities, shape responses,
and deliver outcomes through agent-human collaboration.



DavaFlow

Built for the post-agile era



DavaFlow replaces headcount-based, time- and-materials delivery with a continuous flow of valuable business outcomes enabled by AI and guided by human oversight.

Four AI-enhanced phases



Engagements flow through 4 AI-enhanced phases: **Signal, Explore, Govern, and Evolve.** with every phase producing optimised, agent-ready inputs that accelerate value in the next.

Capturing value from every signal



DavaFlow captures industry-wide insights and client-specific signals at the first conversation, so we can identify and validate opportunities within days, not weeks.

Tool-agnostic architecture



Integrating the best tools across the engagement lifecycle, using reusable artefacts to build adaptive, best-in-class, vendor-neutral toolchains, creating a provable, repeatable system of quality delivery.

Four AI-enhanced phases

Signal

Qualify the right problems

Agents and teams capture, enrich and interrogate market, client and operational signals to test assumptions and define a clear value hypothesis.

Why it's valuable: Focuses effort on opportunities that matter, removes noise early, and builds client trust through data-backed insight and sharper guidance.

Explore

Make the work agent-ready

AI accelerates analysis and design into an agent-ready backlog — rapidly generating prototypes, models and evaluation hooks that align teams.

Why it's valuable: Reduces uncertainty, improves alignment, and lets delivery start sooner with clear priorities and a validated path to outcomes.

DavaFlow

Evolve

Compound advantage in production

AIOps monitors live systems, spotting anomalies and performance trends; small fixes flow automatically while insights feed back into Signal for the next cycle.

Why it's valuable: Creates more reliable, adaptive systems, reduces maintenance effort, and uncovers new opportunities to accelerate client growth and efficiency.

Govern

Deliver at speed with control

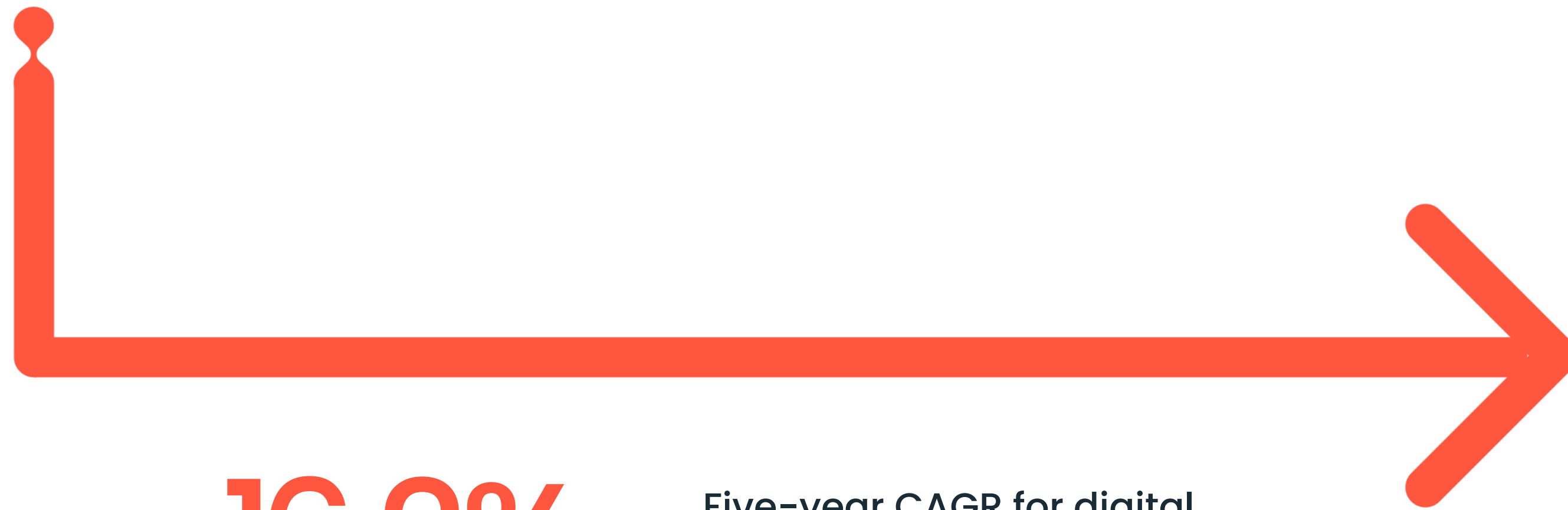
Govern blends AI and human expertise to execute complex delivery work under clear guardrails — accelerating engineering without compromising quality or compliance. Over time, the system learns and automates more of the flow safely and transparently.

Why it's valuable: Drives higher productivity, stronger quality and traceability, and lower rework — enabling faster, more consistent, and easier-to-assure delivery that increases client confidence.

Feedback

Feedback

We serve a large addressable market.



16.2%

Five-year CAGR for digital
transformation investments

\$4.0T
2027

Endavans

Our people are at the heart of who we are and drive our success as a business. We enable Endavans to be the best they can be so that we can deliver the highest caliber of results for our customers.

11,636

Global employees
as of Sep 30, 2025

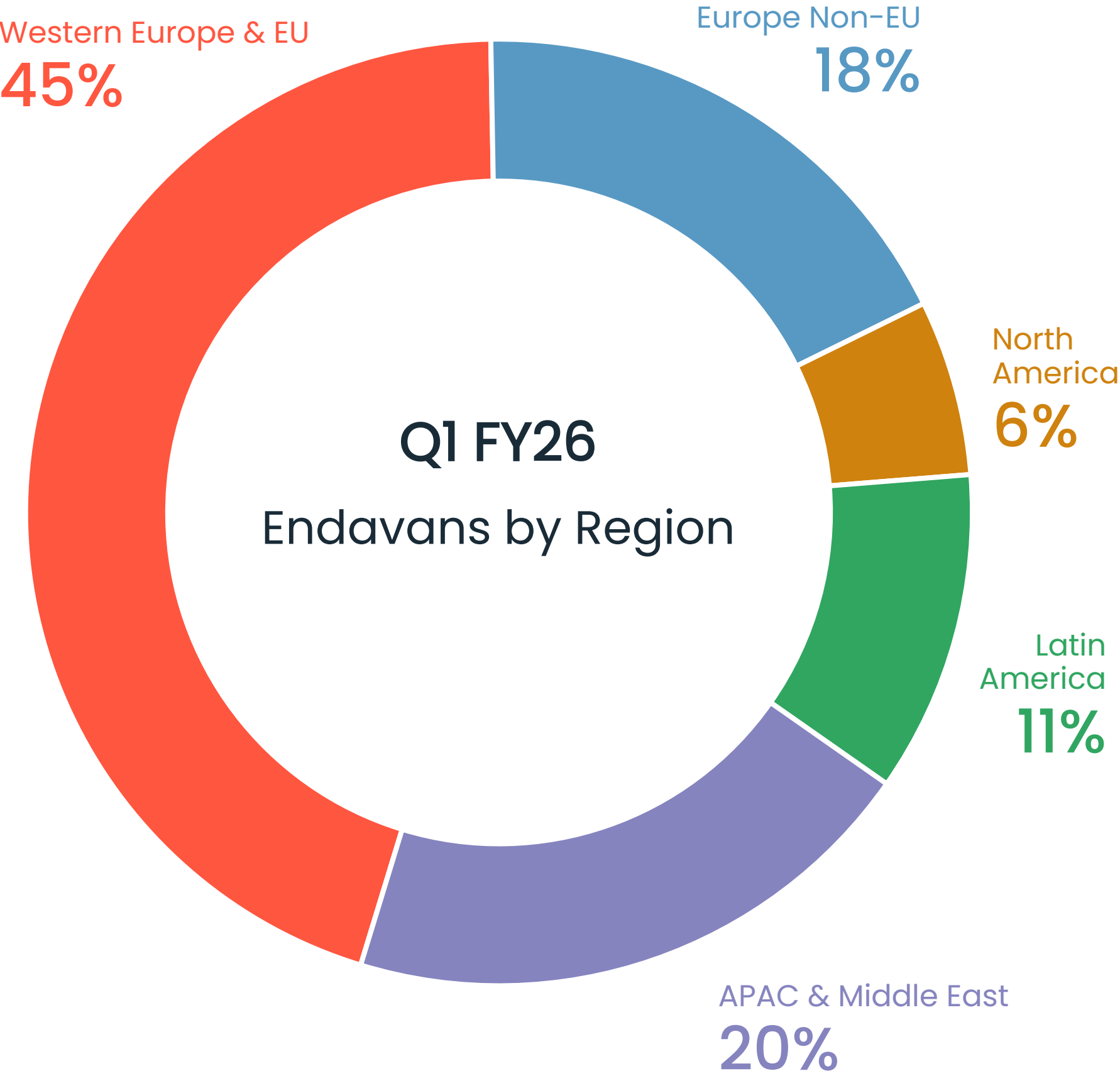
(1.6%)

Employee decrease
Q1FY25 to Q1FY26

37%

Women in total staff
as of Sep 30, 2025

Endavans by geography	FY21	FY22	FY23	FY24	FY25	Q1FY25	Q1FY26
Western Europe	493	602	659	562	489	524	489
Central Europe – EU Countries	4,469	6,093	5,693	4,904	4,658	4,721	4,763
	4,962	6,695	6,352	5,466	5,147	5,245	5,252
Central Europe – Non-EU Countries	2,361	2,842	2,689	2,346	2,100	2,295	2,065
Latin America	1,244	1,927	1,661	1,357	1,289	1,336	1,259
North America	311	348	324	807	698	810	659
APAC	5	38	1,032	2,101	2,237	2,126	2,388
Middle East		3	5	8	8	9	13
	8,883	11,853	12,063	12,085	11,479	11,821	11,636



Endava around the world

72 cities, 32 countries

European Union

Austria, Bulgaria, Croatia, Denmark, Germany, Ireland,
Netherlands, Poland, Romania, Slovenia, Spain and Sweden

Europe – Non-EU

Bosnia & Herzegovina, Moldova, North Macedonia,
Serbia, Switzerland and the United Kingdom

North America

Canada and the United States

Latin America

Argentina, Brazil, Colombia, Mexico and Uruguay

Asia Pacific

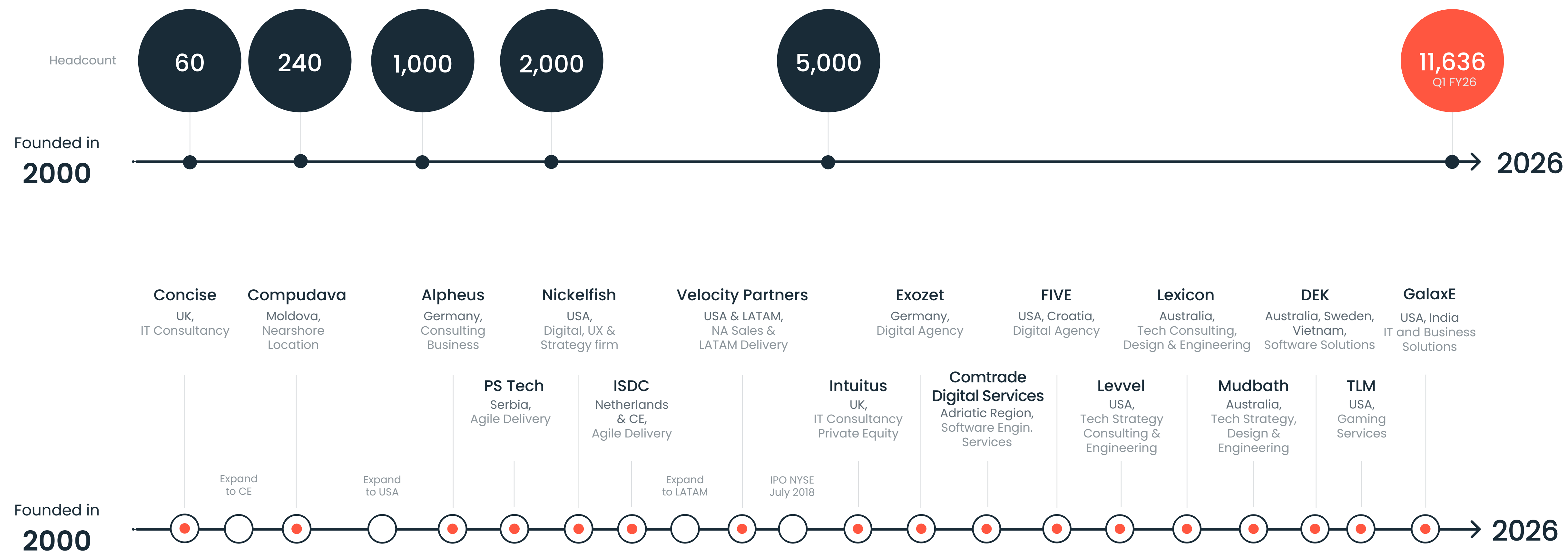
Australia, India, Malaysia, Singapore and Vietnam

Middle East

Saudi Arabia, United Arab Emirates



History of Endava



Significant Upcoming AI Trends

Agentic AI and Semi-Autonomous

Agentic AI is an approach to building AI solutions using AI Agents, AI systems that can semi-autonomously solve real-time problems. We see Agentic AI as a theme that will become increasingly important in the near-term future, as it goes beyond generative AI, using generated content to reliably execute complex tasks autonomously using external tools, bridging new frontiers in automation and augmentation.

Multimodal (Gen) AI

Multimodal AI and Multimodal Generative AI represent a step change in our current AI tool use. Multimodal AI is trained with multiple data types simultaneously, allowing for improved accuracy and use cases for AI tools (such as visual question answering). Multimodal generative AI combines different data inputs and outputs in generative models. Both developments bring AI closer to our multimodal world, exponentially expanding the use and usability of AI tools.

AI-Ready Data

AI-ready data can simply be described as data that has been pre-assessed and certified as 'fit' for utilisation for specific AI use cases. It is not unlike how farm produce is assessed as fit for human consumption before being transferred to supermarkets. We believe this will be a significant growth area as AI use rapidly expands, forcing enterprises to evolve their data strategy and data management practices to become truly AI-native.

AI-Native Software Engineering

AI-Native Software Engineering is an evolution of current software development trends, where AI is often used to assist with coding and testing. Over the next few years, AI tools will become more sophisticated, able to handle more complex coding tasks. They may eventually be able to (semi) autonomously perform a large element of tasks across the software development life cycle. Allowing coders to focus on higher-order tasks, such as critical thinking or leaps of logic.

World Models

Our current AI tools struggle to truly grapple with the complexity of our world using our current data models, which rely on predefined labels. The goal of world models is to capture the vast number of multi-modal variables that underpin an environment and condense them into an abstract representation, allowing for accurate predictions of the future, including their impact. With these, our AI tools' accuracy and utility value are expected to radically increase.

The Present

Near Term
< 2 Years

Mid Term
2-5 Years

Long Term
5+ Years



brings our sustainability mission to life

Our people and communities /

We enable our people to be the best they can be by creating learning and development opportunities, fostering an inclusive work environment and making sure everyone is connected to our culture.

We also aim to make a positive difference in our communities by supporting impactful projects.

Operating responsibly /

We are committed to acting ethically and with the highest levels of integrity and to safeguarding data privacy and security by aligning with industry best practices.

Accelerating innovation /

We are committed to driving innovation and delivering transformative digital solutions that support our clients in achieving real impact and enable the sustainable growth of our organisation.

We focus on embedding AI in our operations, working closely with technology partners and reinforcing our customer-centric approach.

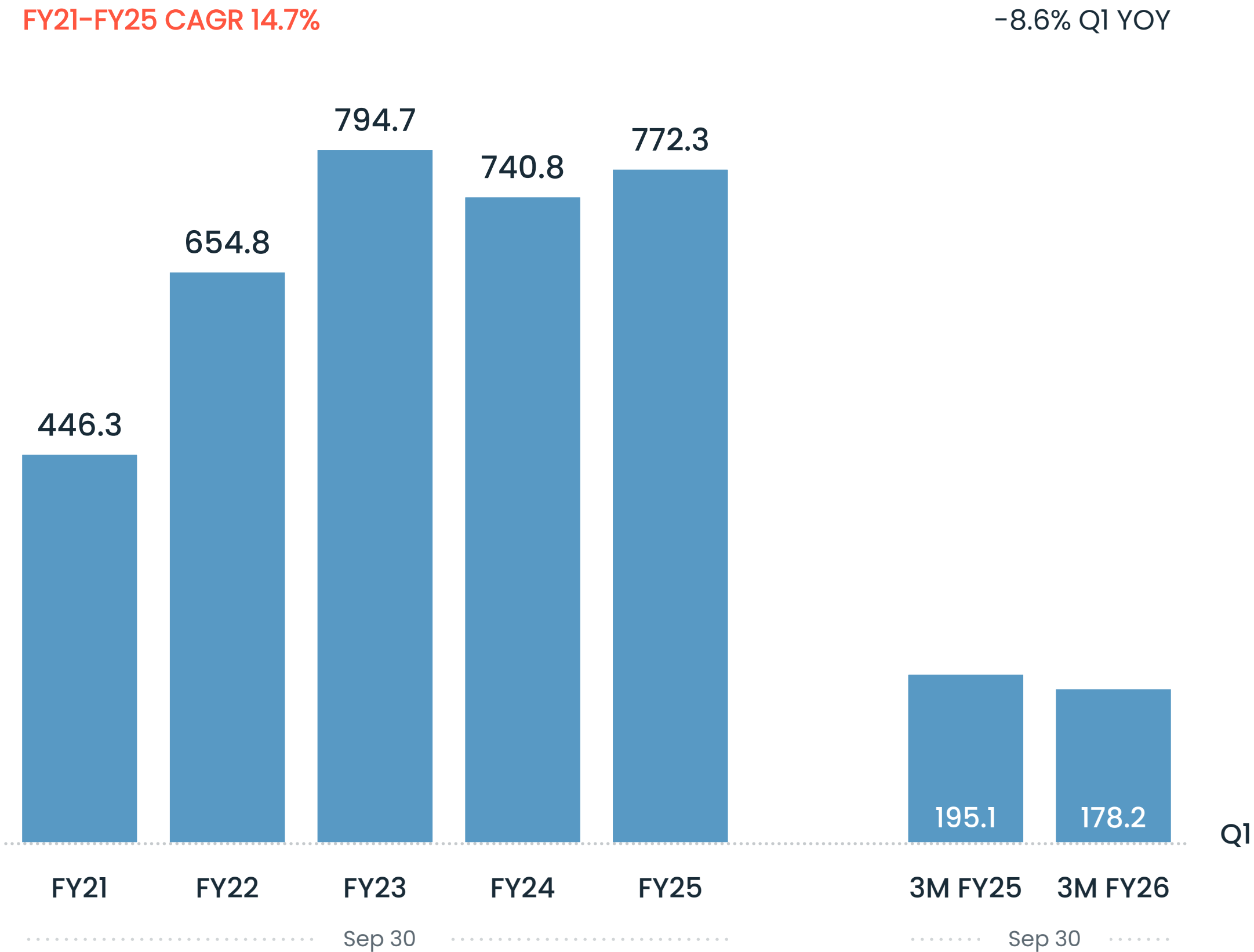
Environmental impact /

We care about our impact on the world and follow sound environmental practices to reduce our environmental footprint.

02 Financials

Revenue

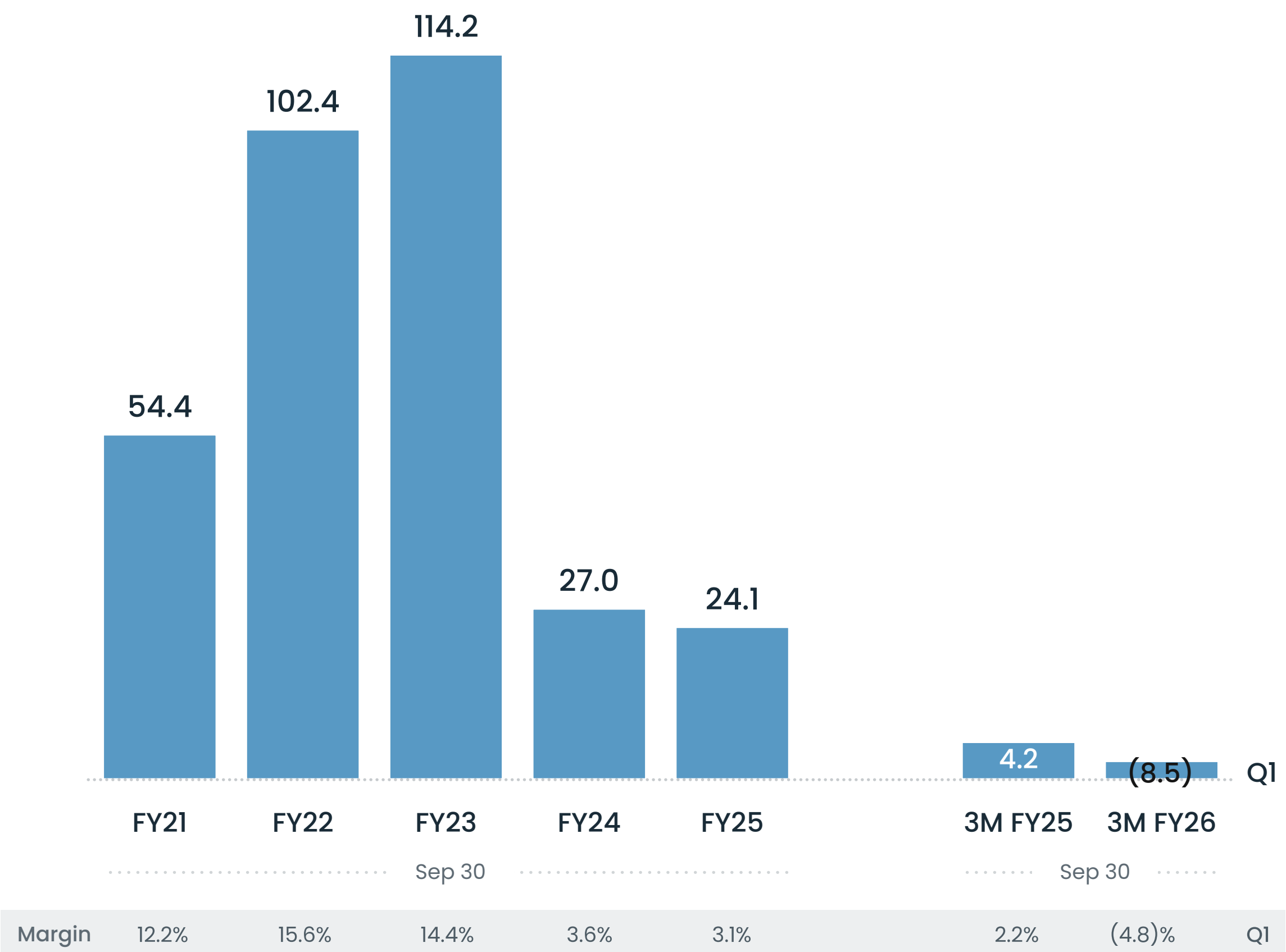
Revenue (£m)
FY21-FY25 CAGR 14.7%



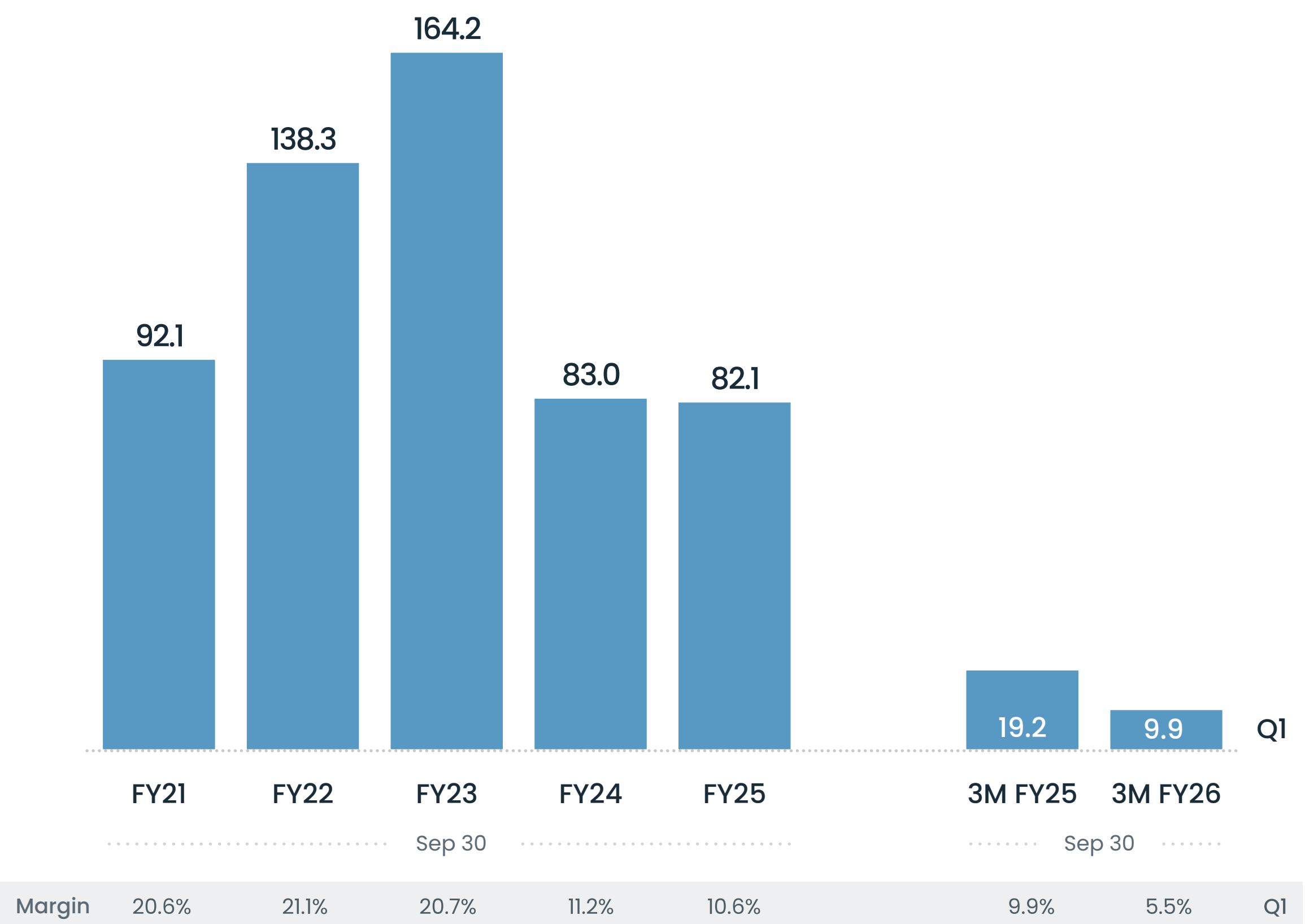
Over the last five fiscal years, 90.7% of our revenue each fiscal year, on average, came from customers who purchased services from us during the prior fiscal year.

Profitability

Profit / (Loss) before tax (£m)

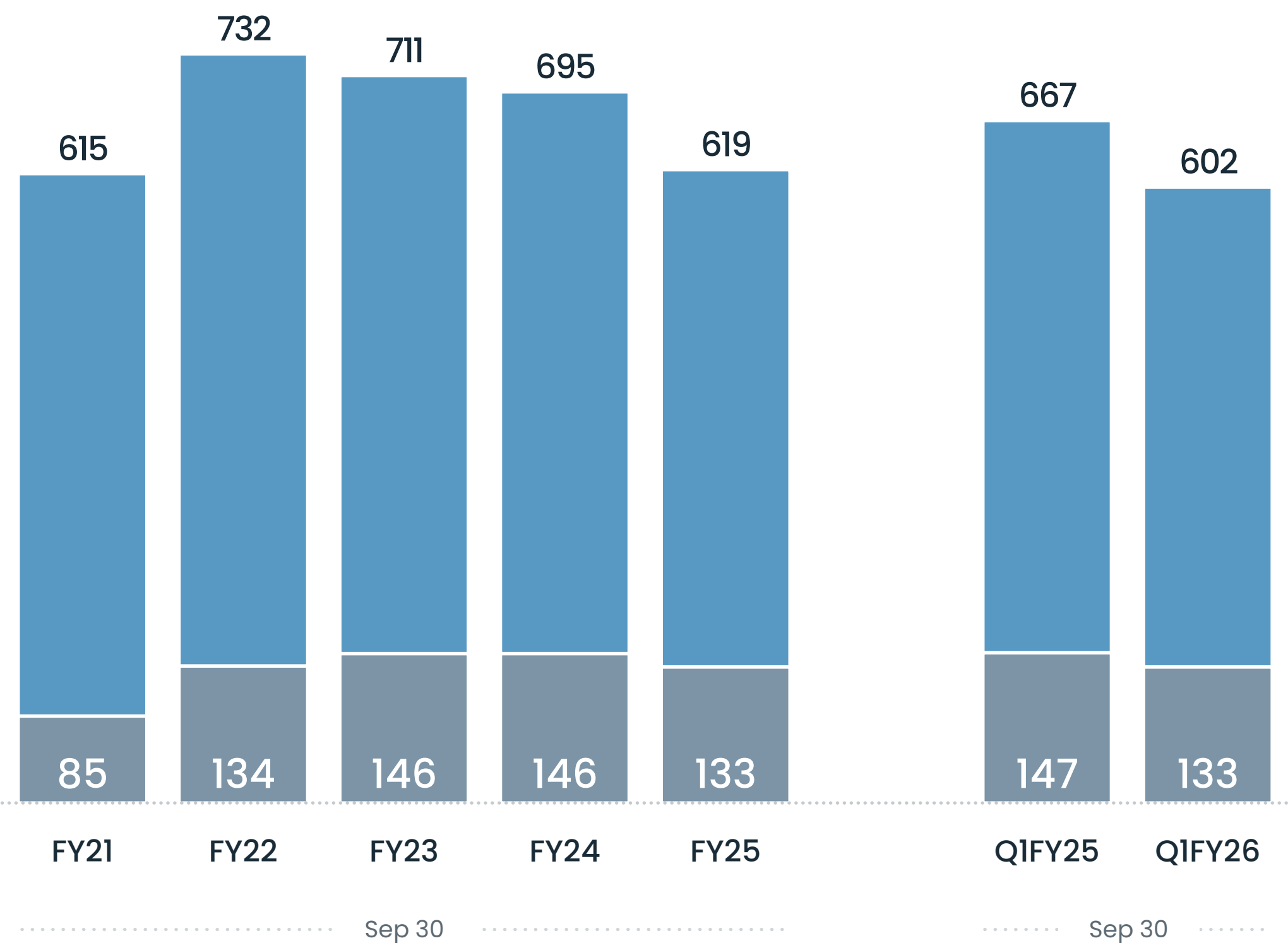


Adjusted profit before tax (£m)*

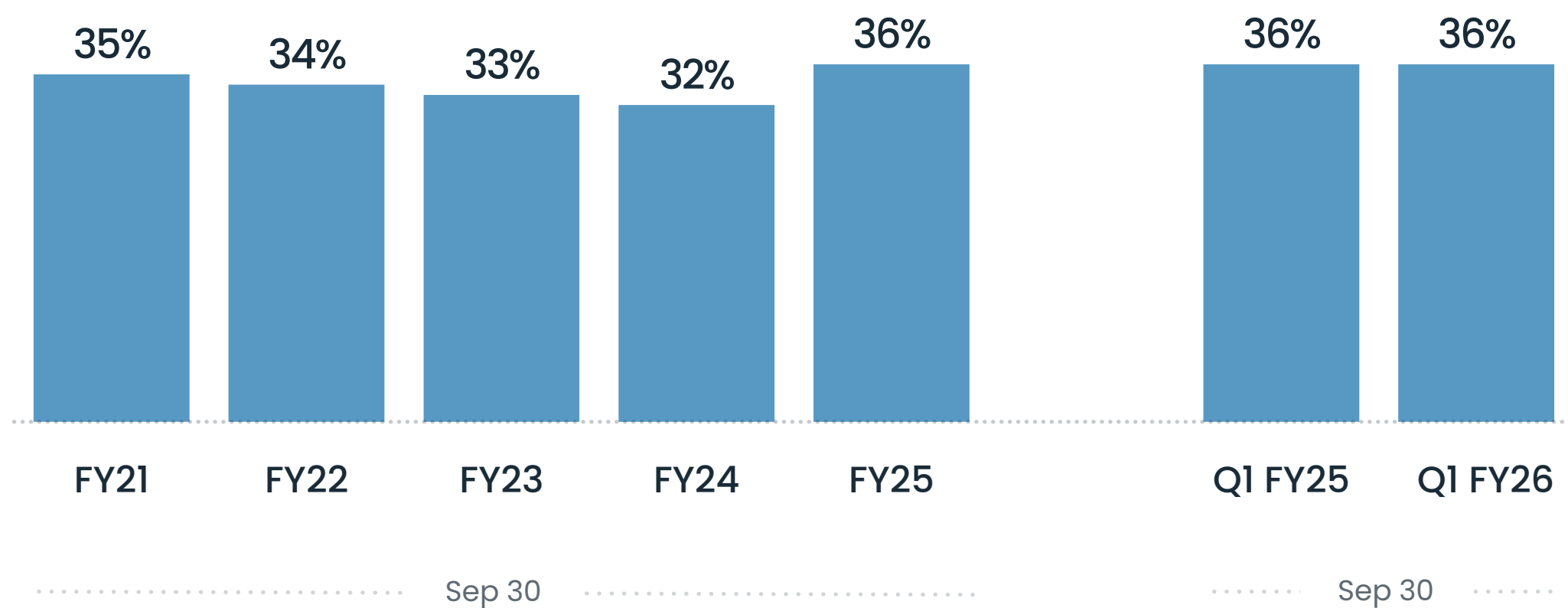


Client Relationships

Total no. of clients and with revenue > £1m*



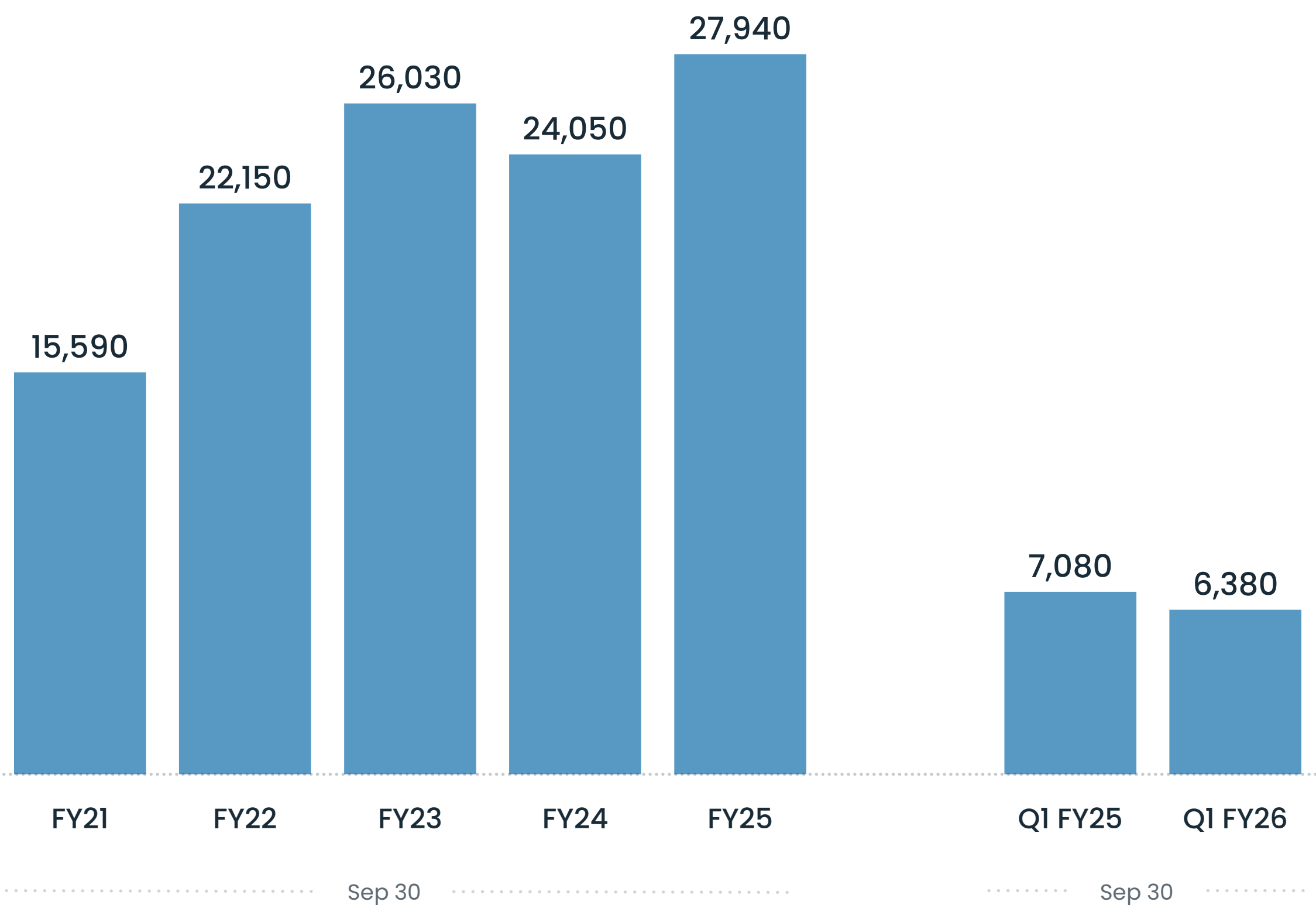
Top 10 clients (% of total revenue)



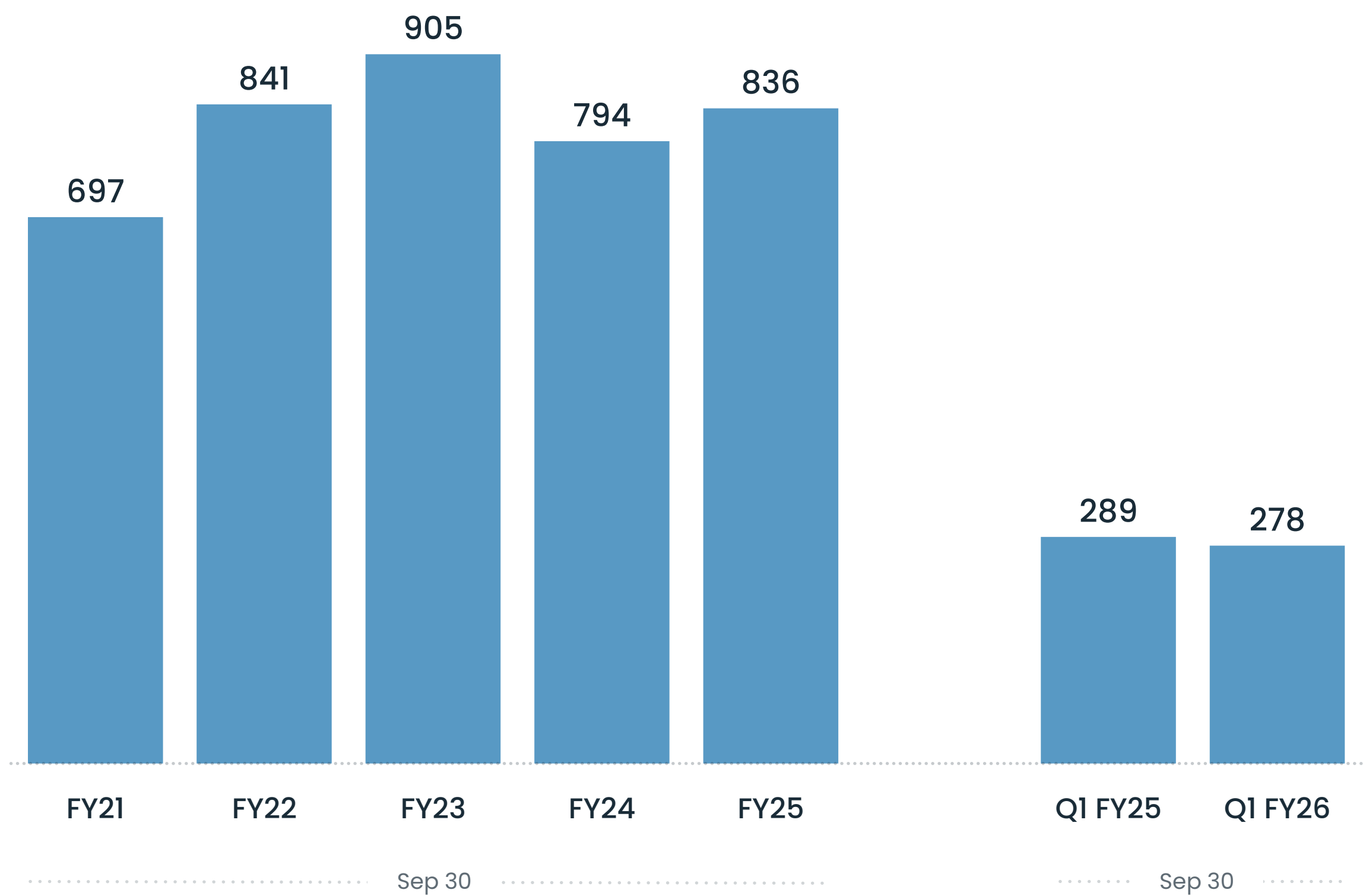
*Calculated on a 12-month rolling basis.

Clients Spend

Top 10 clients – average spend (£000s)

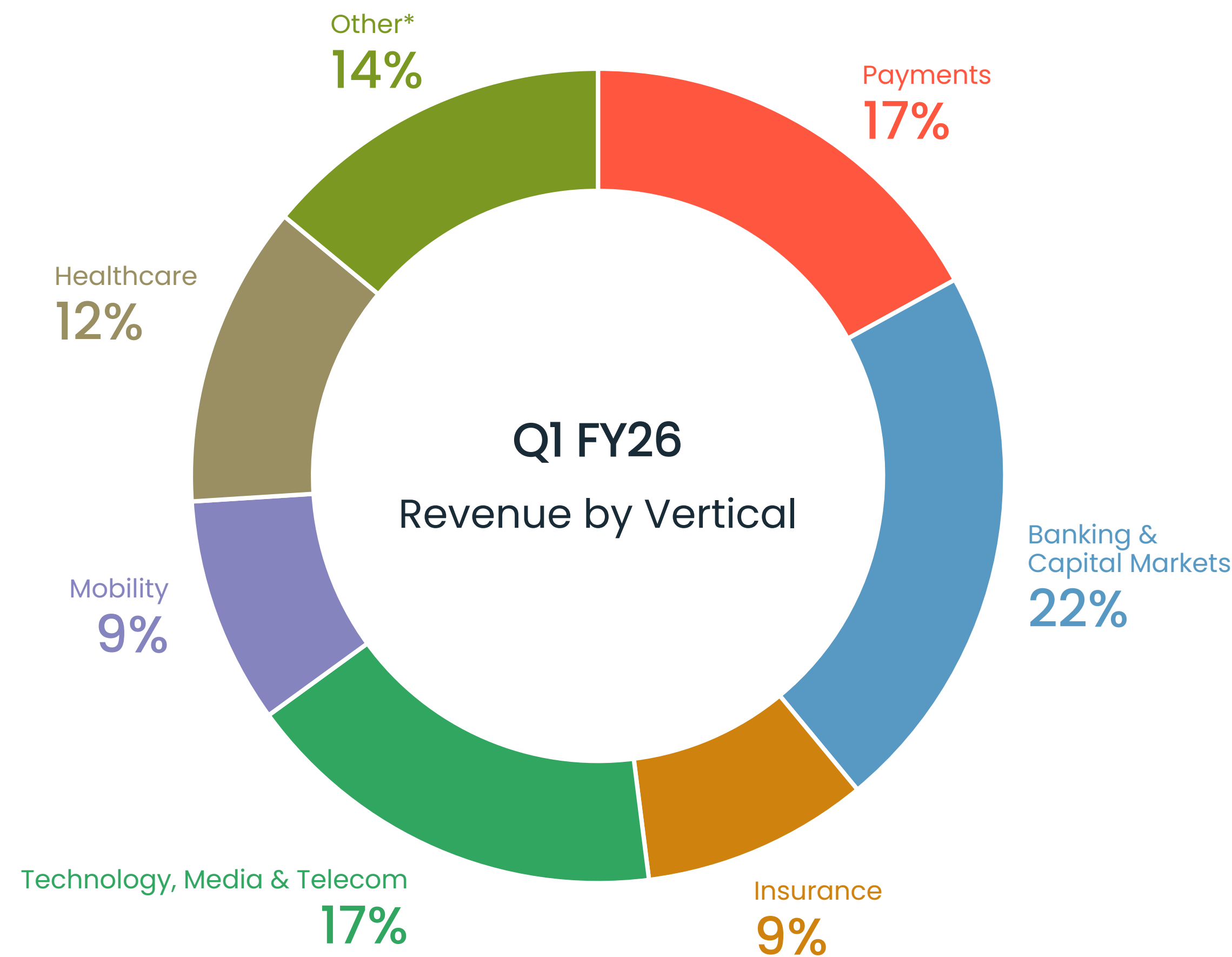
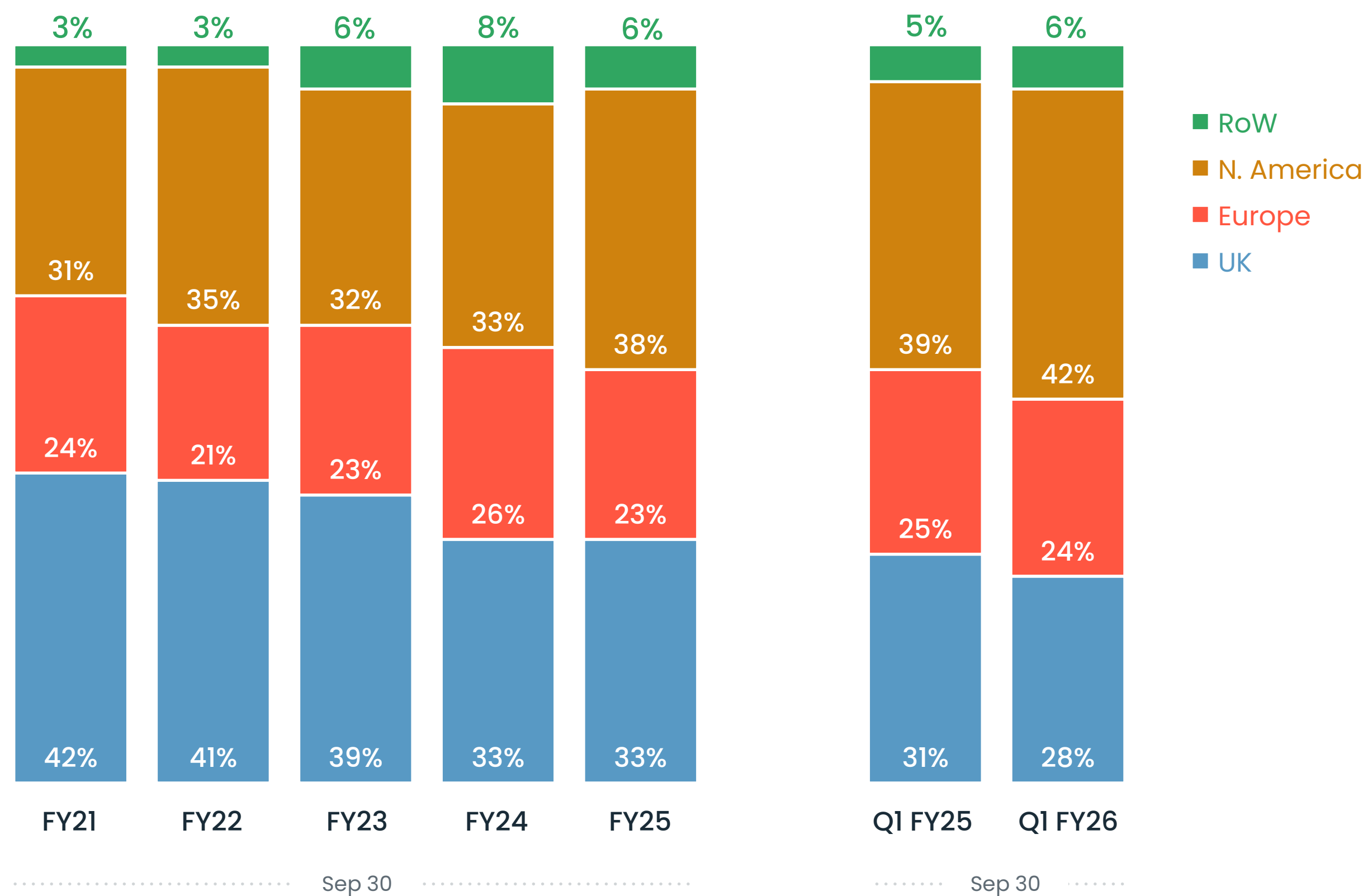


Remaining clients – average spend (£000s)



Geography & Industry verticals

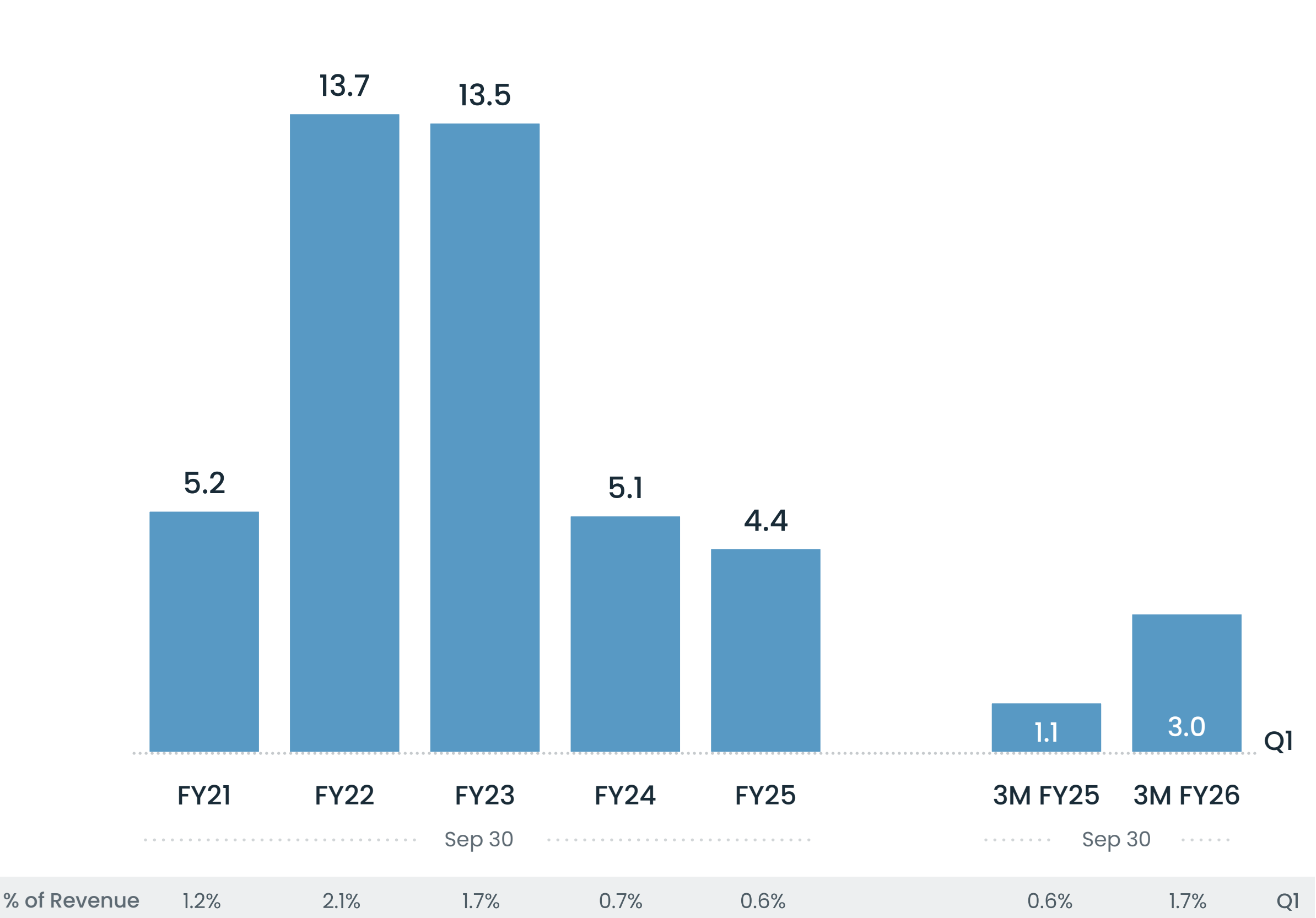
Revenue by Region



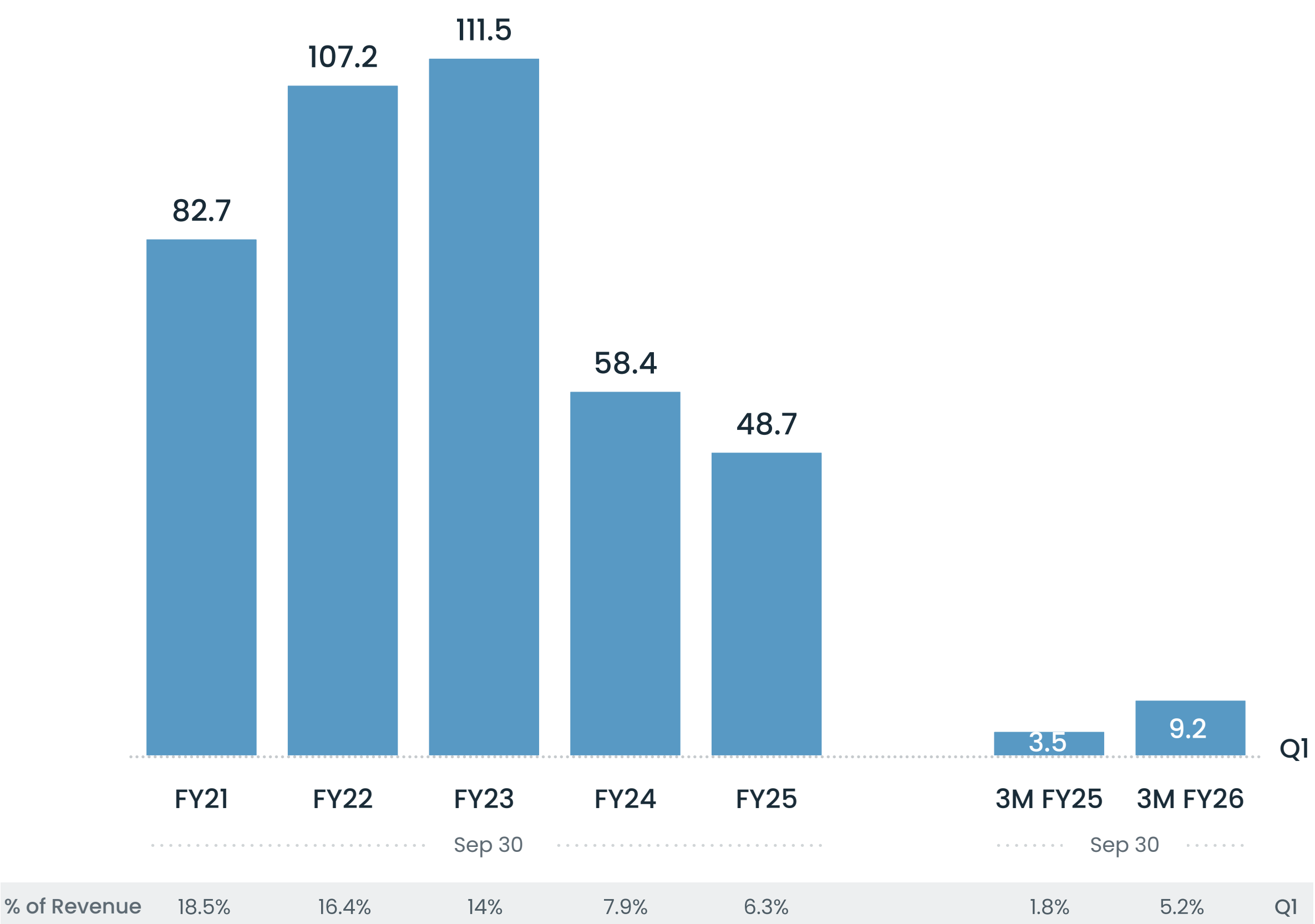
* Other includes consumer products, natural resources, services, and retail verticals

CAPEX & Adjusted FCF

Capital expenditures (£m)



Adjusted free cash flow (£m)*



03 Appendix

IFRS to
Non-IFRS
reconciliation

	2021	2022	2023	2024	2025
Reconciliation of Revenue Growth / (Decline) at Constant Currency to Revenue Growth / (Decline) as Reported under IFRS					
Revenue Growth / (Decline) as Reported under IFRS	27.2 %	46.7 %	21.4 %	(6.8)%	4.3 %
Impact of foreign exchange rate fluctuations	2.4 %	0.9 %	(4.8)%	2.3 %	2.0 %
Revenue Growth / (Decline) at Constant Currency Including Worldpay Captive	29.6 %	47.6 %	16.6 %	(4.5)%	6.3 %
Impact of Worldpay Captive	0.8 %	—	—	—	—
Proforma Revenue Growth / (Decline) Rate at Constant Currency Excluding Worldpay Captive	30.4 %	47.6 %	16.6 %	(4.5)%	6.3 %
Revenue	446,298	654,757	794,733	740,756	772,255
Reconciliation of Adjusted Profit Before Tax and Adjusted Profit for the Period					
£ in 000s					
Profit / (Loss) before Tax	54,368	102,379	114,163	26,980	24,113
Adjustments:					
Share based compensation expense	24,427	35,005	31,058	34,678	32,045
Amortization of acquired intangible assets	6,725	10,823	12,270	14,980	21,577
Foreign currency exchange (gains) / losses, net	6,546	(9,944)	10,729	2,233	3,727
Restructuring costs	—	—	6,588	11,645	6,539
Exceptional property charges	—	—	—	1,925	—
Fair value movement of contingent consideration	—	—	(10,613)	(9,486)	(5,880)
Total Adjustments	37,698	35,884	50,032	55,975	58,008
Adjusted Profit Before Tax	92,066	138,263	164,195	82,955	82,121
Adjusted Profit Before Tax as a percentage of Revenue	20.6 %	21.1 %	20.7 %	11.2 %	10.6 %
Profit / (Loss) for the Period	43,450	83,093	94,163	17,122	21,212
Adjustments:					
Adjustments to profit before tax	37,698	35,884	50,032	55,975	58,008
Release of Romanian withholding tax					(3,800)
Tax impact of adjustments	(7,241)	(6,933)	(11,829)	(7,109)	(8,806)
Adjusted Profit for the Period	73,907	112,044	132,366	65,988	66,614
Reconciliation of Net Cash from Operating Activities to Adjusted Free Cash Flow					
Net Cash from Operating Activities	87,668	120,719	124,518	54,392	52,773
Adjustments:					
Grant received	228	139	494	707	274
Net purchases of non-current assets (tangibles and intangibles)	(5,236)	(13,695)	(13,487)	(5,140)	(4,364)
Settlement of COC bonuses on acquisition	—	—	—	8,442	—
Adjusted Free Cash Flow	82,660	107,163	111,525	58,401	48,683
Adjusted Free Cash Flow as a percentage of Revenue	18.5 %	16.4 %	14.0 %	7.9 %	6.3 %

THREE MONTHS ENDED SEPTEMBER 30	
2024	2025
3.5 %	(8.6)%
1.7 %	1.3 %
5.2 %	(7.3)%
—	—
5.2 %	(7.3)%
195,052	178,187
4,213	(8,472)
11,021	7,680
6,146	5,021
(846)	3,548
—	2,438
—	—
(1,302)	(363)
15,019	18,324
19,232	9,852
9.9 %	5.5 %
2,247	(8,157)
15,019	18,324
—	—
(2,171)	(2,245)
15,095	7,922
4,374	12,252
274	—
(1,099)	(3,043)
—	—
3,549	9,209
1.8 %	5.2 %

