Safe Harbor

This presentation may contain statements that are forward looking. These statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially because of factors mentioned in this presentation, in management’s discussion and analysis section of the company’s 2020 Form 10-K or in other reports and filings with the Securities and Exchange Commission. CSG undertakes no duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, all non-GAAP/pro-forma numbers are reconciled in the appendix as well as in tables under the Investor Relations section of our website at www.csgi.com
CSG Overview

Mission
Trusted global technology partner, delivering innovative customer engagement solutions that help businesses acquire, monetize, engage and retain customers.

35+ Year Track Record
A provider of software and services that helps companies around the world monetize and digitally enable the customer experience.

Values
Be Customer Obsessed
Be Authentic
Be Inventive
Be a Good Person

4,400+ Employees Globally

Strong Business Model
- Long-term contracts = visibility
- Recurring revenue = solid cost management
- Strong cash flows = thoughtful capital allocation

Leading Solutions
- Revenue Management & Digital Monetization
- Customer Experience
- Payments

Key Customers

COMCAST  Telstra  TalkTalk  F1

dish  Charter  Telefonica  verizon

JPMorgan Chase & Co.  airtel  AT&T  MTN
CSG: Key Investment Highlights

Leading technology provider in markets going through disruption

Multiple drivers for growth and revenue diversification

Predictable, recurring business model that generates consistent cash flow
Helping Companies Solve Their Biggest Problems

COMPETITION
New entrants competing for consumer brand loyalty

CUSTOMERS FIRST
The customer experience is driving action

EXPANDING SCOPE
Customers are being pulled in all directions

PLATFORMS / TECHNOLOGY
Digital options are becoming cheaper, more prevalent, and evolving faster than ever before

SERVICE NEEDS
Consumers demand increasingly diverse options
Proven History of Execution and Innovation

CSG Solutions enable providers to:

- Radically reduce costs
- Standardize, simplify and optimize operations
- Shift investment to new, innovative services
- Trial and launch new services quickly
- Create a seamless customer experience
CSG: Key Investment Highlights

Leading technology provider in markets going through disruption

Multiple drivers for growth and revenue diversification

Predictable, recurring business model that generates consistent cash flow
Multiple Growth Opportunities

Increase spend from existing clients
- Gain more IT spend by helping them solve biggest problems
- Grow as they add or acquire customers, or expand geographically
- Convert software clients to long-term managed services clients

Add new clients
- Take market share from others
- Increase adoption of next-gen cloud-based platforms
- Leverage domain expertise and platforms for new entrants

Diversify into new markets
- High-volume transaction processing
- Complex customer engagements
- Via acquisitions or existing solutions
THE CUSTOMER

- Xfinity (Comcast) is one of largest U.S. video, broadband, voice operators
- CSG’s largest client for 30+ years
- Large user of full solution suite

THE PROBLEM

- Attract the cord-resistant college students with streaming service
- Reduce expensive set-top boxes being deployed in dorm rooms

THE SOLUTION

- Ascendon public-cloud platform

THE RESULT

- High quality customer experience
- Opportunities for more targeted ad offers and premium upsells
- Seamless deployment
- Rapid expansion across over 100+ university campuses
Diversify Into New Market

THE CUSTOMER
- Telecom Argentina is a communications service provider serving northern Argentina, including Buenos Aires

THE PROBLEM
- Dated field service management system using paper worksheets to assign jobs
- Manual, non-standardized work-order management

THE SOLUTION
- Field Service Management with automated and optimized scheduling, dispatch, and routing

THE RESULT
- Improved fulfillment of field technician appointment times
- Increased number of jobs per tech, reducing operating costs
- Boosted customer satisfaction
Software to Managed Services Client

Telstra

THE CUSTOMER
- Australia’s largest mobile network
- 20+ year CSG client
- 1st managed services client in 2017, now top 10 CSG client

THE PROBLEM
- Multiple disparate billing / payment systems
- Consolidated systems resulting in cost savings and efficiencies

THE SOLUTION
- Enterprise billing
- Mediation
- Wholesale billing
- Dedicated team of CSGers on-site

THE RESULT
- Allowed Telstra to focus on its core business and CSG run day-to-day operations
- Streamlined business processes
- Delivered significant cost savings
- Single platform for ease of operations
Add New Client

THE CUSTOMER
- World’s premier single-seater auto racing organization
- Dedicated fan base
- Among top users of CSG’s public-cloud solution

THE PROBLEM
- Declining viewership, decreasing revenue from sponsorships
- Wanted to leverage revenue from pay TV rights
- Wanted to offer new OTT streaming video service

THE SOLUTION
- Ascendon, public-cloud platform
- Able to scale quickly for race-day activity

THE RESULT
- New means of connecting with existing fans and fostering a new generation of digital-native fans
- Monetizing content from a variety of sources
- Digital commerce solution on top of OTT video product
Diversify Into New Market

THE CUSTOMER
- Largest U.S. Financial Institution
- Long-term CSG customer
- Largest CSG Financial Services customer

THE PROBLEM
- Solve for skyrocketing rates of credit card fraud
- Expanded range of fraud verification and notification
- Pre-screen and verify suspicious activity

THE SOLUTION
- CSG Interactive Messaging for customer notification
- Automated IVR to seamlessly handle customer callbacks

THE RESULT
- Reduced average cost per call
- Reduced inbound calls
- Supporting millions of monthly transactions, SMS messages and hundreds of thousands of proactive calls to customers
- High rates of confirmed fraud from consumers receiving alerts
CSG: Key Investment Highlights

Leading technology provider in markets going through disruption

Multiple drivers for growth and revenue diversification

Predictable, recurring business model that generates consistent cash flow
Our Business Model Creates Value

LONG-TERM CLIENT CONTRACTS
with established providers that generate predictable recurring revenue and profitability

PLATFORM-BASED DELIVERY MODEL
provides leverage and scale with on-premise and through public/private cloud platforms

INVESTING CAPITAL BACK INTO BUSINESS
$120m+ annual R&D spend drives top-line growth supplemented by strategic, targeted acquisitions

SHAREHOLDER-FRIENDLY
capital allocation policy that optimizes internal investments with consistent return of cash to shareholders
Revenue Growth at or Above Industry Levels

- Long-term contracts generate recurring revenue
- High renewal rates
- High-cost of switching/high risk
- Annual revenue visibility of 90+%
**Strong Margin Profile**

**Profitable Business Model**

- Long-term contracts allow us to manage expenses and deliver a strong margin profile

- Long-term adjusted operating margin goal of 16–18%

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(1) Based on non-GAAP adjusted margin; $ in millions. See appendix for reconciliation
Increasing Revenue Diversification

Diversifying revenues into faster growing markets

<table>
<thead>
<tr>
<th>Year</th>
<th>Cable/Satellite Revenue %</th>
<th>Other Verticals Revenue %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>68%</td>
<td>32%</td>
</tr>
<tr>
<td>2016</td>
<td>71%</td>
<td>29%</td>
</tr>
<tr>
<td>2017</td>
<td>70%</td>
<td>30%</td>
</tr>
<tr>
<td>2018</td>
<td>64%</td>
<td>36%</td>
</tr>
<tr>
<td>2019</td>
<td>58%</td>
<td>42%</td>
</tr>
</tbody>
</table>
Strong Cash Generation

Consistent Cash Flow (1)

- Profitable conversion of revenue and earnings to cash
- Modest capital expenditures

Solid Balance Sheet (1)

- Cashflow generation maintains healthy balance sheet
- Leverage available to utilize as needed to optimize our balance sheet for long-term shareholder value

Note: $ in millions.
(1) See Appendix for reconciliation.
Balanced Capital Allocation Approach

Multiple levers to generate shareholder value

- **Internal Investment** to drive sustainable, above-average growth:
  - ✓ R&D investments of ~$120m annually
  - ✓ Targeted cap-ex of ~$30-$40 annually

- **Consistent Return of Cash** to shareholders:
  - ✓ Dividend with yield of ~2% increasing annually by 6% since 2013
  - ✓ Opportunistic share repurchase

- **Strategic, Targeted M&A** to expand / accelerate solutions, or enter / expand into new markets

Note: $ in millions. (1) See Appendix for reconciliation.
Leading technology provider in markets going through disruption

Multiple drivers for growth and revenue diversification

Predictable, recurring business model that generates consistent cash flow
Appendix
## GAAP Income Statement

<table>
<thead>
<tr>
<th></th>
<th>Year Ended December 31.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>$789.6</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>$394.8</td>
</tr>
<tr>
<td><strong>Other Operating Expenses</strong></td>
<td></td>
</tr>
<tr>
<td>Research and Development</td>
<td>$113.2</td>
</tr>
<tr>
<td>Selling, General and Administrative</td>
<td>$153.7</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$13.4</td>
</tr>
<tr>
<td>Restructuring and Reorganization Charges</td>
<td>$8.8</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$683.9</td>
</tr>
</tbody>
</table>

| **Operating Income** | $105.7 | $104.9 | $126.1 |
|                      |        |       |       |
| Other income (expense) | $(18.0) | $(17.9) | $(20.4) |
| **Income before income taxes** | $87.7 | $87.0 | $105.7 |
| Income tax provision | $(26.3) | $(20.9) | $(23.0) |

| **Net Income** | $61.4 | $66.1 | $82.8 |
| Weighted-average shares outstanding |       |       |       |
| Basic (MM) | 32.4 | 32.5 | 32.1 |
| Diluted (MM) | 32.9 | 32.9 | 32.5 |
| **Earnings per common share** |       |       |       |
| Basic | $1.89 | $2.04 | $2.58 |
| Diluted | $1.87 | $2.01 | $2.55 |
## Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue ($ in Millions)</td>
<td>789.6</td>
<td>875.1</td>
<td>996.8</td>
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<tr>
<td>Transaction Fees</td>
<td>-</td>
<td>(15.6)</td>
<td>(69.1)</td>
</tr>
<tr>
<td>Non-GAAP Adjusted Revenue</td>
<td>789.6</td>
<td>859.5</td>
<td>927.7</td>
</tr>
<tr>
<td>GAAP Operating Income</td>
<td>105.7</td>
<td>104.9</td>
<td>126.1</td>
</tr>
<tr>
<td>Restructuring and Reorganization Charges</td>
<td>8.8</td>
<td>8.7</td>
<td>4.8</td>
</tr>
<tr>
<td>Acquisition-related costs</td>
<td>-</td>
<td>4.9</td>
<td>1.3</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>20.8</td>
<td>19.7</td>
<td>20.9</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>6.9</td>
<td>9.7</td>
<td>12.6</td>
</tr>
<tr>
<td>Non-GAAP Adjusted Operating Income</td>
<td>142.2</td>
<td>147.9</td>
<td>165.7</td>
</tr>
<tr>
<td>Non-GAAP Adjusted Operating Income Margin</td>
<td>18.0%</td>
<td>17.2%</td>
<td>17.9%</td>
</tr>
<tr>
<td>GAAP Operating Income</td>
<td>105.7</td>
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<td>12.6</td>
</tr>
<tr>
<td>Amortization of other intangible assets</td>
<td>20.4</td>
<td>9.5</td>
<td>10.6</td>
</tr>
<tr>
<td>Amortization of client contract costs</td>
<td>-</td>
<td>23.4</td>
<td>20.8</td>
</tr>
<tr>
<td>Non-GAAP Adjusted EBITDA</td>
<td>175.9</td>
<td>191.1</td>
<td>218.5</td>
</tr>
<tr>
<td>Non-GAAP Adjusted EBITDA Margin</td>
<td>22.3%</td>
<td>23.2%</td>
<td>23.6%</td>
</tr>
<tr>
<td>Cash Flow from Operating Activities</td>
<td>127.2</td>
<td>143.3</td>
<td>151.1</td>
</tr>
<tr>
<td>Non-GAAP Operating Cash Flow Margin</td>
<td>16.1%</td>
<td>16.4%</td>
<td>15.2%</td>
</tr>
<tr>
<td>Purchases of PP&amp;E</td>
<td>28.9</td>
<td>57.1</td>
<td>37.3</td>
</tr>
<tr>
<td>Non-GAAP Free Cash Flow</td>
<td>98.3</td>
<td>86.2</td>
<td>113.8</td>
</tr>
<tr>
<td>Non-GAAP Free Cash Flow Margin</td>
<td>12.4%</td>
<td>10.0%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>