Investor
Presentation

Safe Harbor Statement

These materials contain forward-looking statements. You should not place undue reliance on these statements because they are subject to numerous uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements include information concerning the Company's possible or assumed future results of operations, including descriptions of its business strategy. These statements may include words such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "might," "would," "continue" or similar expressions. These statements are based on assumptions that we have made in light of management's experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Those known and unknown risks, uncertainties and assumptions may relate to, among other things, developments relating to the war in Ukraine and escalation of the war in the surrounding region, political and civil unrest or military action in the geographies where we conduct business and operate, difficult conditions in global capital markets, foreign exchange markets, global trade, and the broader economy, the adoption and implementation of artificial intelligence technologies by EPAM and its customers, and the effect that they may have on our client demand, revenues, operations, access to capital, and profitability. Additional risks and uncertainties include but are not limited to the world economy; our expected financial performance; and macroeconomic and market conditions and volatility. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect the Company's actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors are discussed in more detail in the Company's filings with the Securities and Exchange Commission. These risks could cause actual results to differ materially from those implied by forward-looking statements. You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect the Company. The Company has no obligation to update or correct any forward-looking statements after the date hereof, except as required by federal securities laws.

Contents

Who We Are

About EPAM

We are **consultants, designers, engineers, architects and trainers** who enable our clients to be competitive and disruptive in the marketplace through innovative technology solutions, while helping them to successfully navigate through multiple waves of technology and social change.

We help our clients be more competitive by **delivering solutions through best-in-class engineering** combined with **strategy, design, consulting and innovation services.**

We adopt a global growth strategy, thinking and acting like a start-up, working in **multidisciplinary teams and delivering Results. Relentlessly.**

EPAM Fast Facts – Q1 2025

REVENUES
$1.302B

GAAP DILUTED EPS (YoY)
$1.28 | -35.0%

NON-GAAP DILUTED EPS (YoY)
$2.41 | -2.0%

2024 REVENUES
$4.728B

5-YEAR REVENUE GROWTH
CAGR of 16%
(2019-2024)

EPAMERS
61,700+

DESIGNERS, ENGINEERS, & CONSULTANTS
55,600+

COUNTRIES & REGIONS
55+

FOUNDED IN
1993

U.S. HEADQUARTERED PUBLIC COMPANY
(NYSE:EPAM)

REVENUES BY INDUSTRY VERTICAL
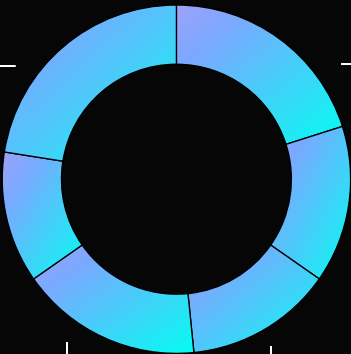(Reported $ & YoY Growth)

Financial Services
$314M   29.3% ↑

Consumer Goods, Retail & Travel
$255M   -1.4% ↓

Life Sciences & Healthcare
$155M   10.5% ↑

Software & Hi-Tech
$190M   9.6% ↑

Emerging
$221M   22.8% ↑

Business Information & Media
$167M   -2.2% ↓

REVENUES BY GEOGRAPHY
(Reported $ & YoY Growth)

EMEA
$497M   10.7% ↑

AMERICAS
$780M   12.6% ↑
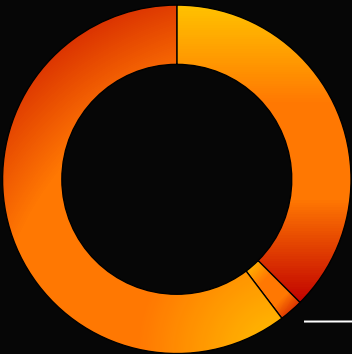
APAC
$25M   4.3% ↑

Figures are as of Q1 2025 unless otherwise noted. Refer to EPAM's 1st Quarter 2025 Earnings Release for additional information and reconciliation of GAAP Diluted EPS to Non-GAAP Diluted EPS.
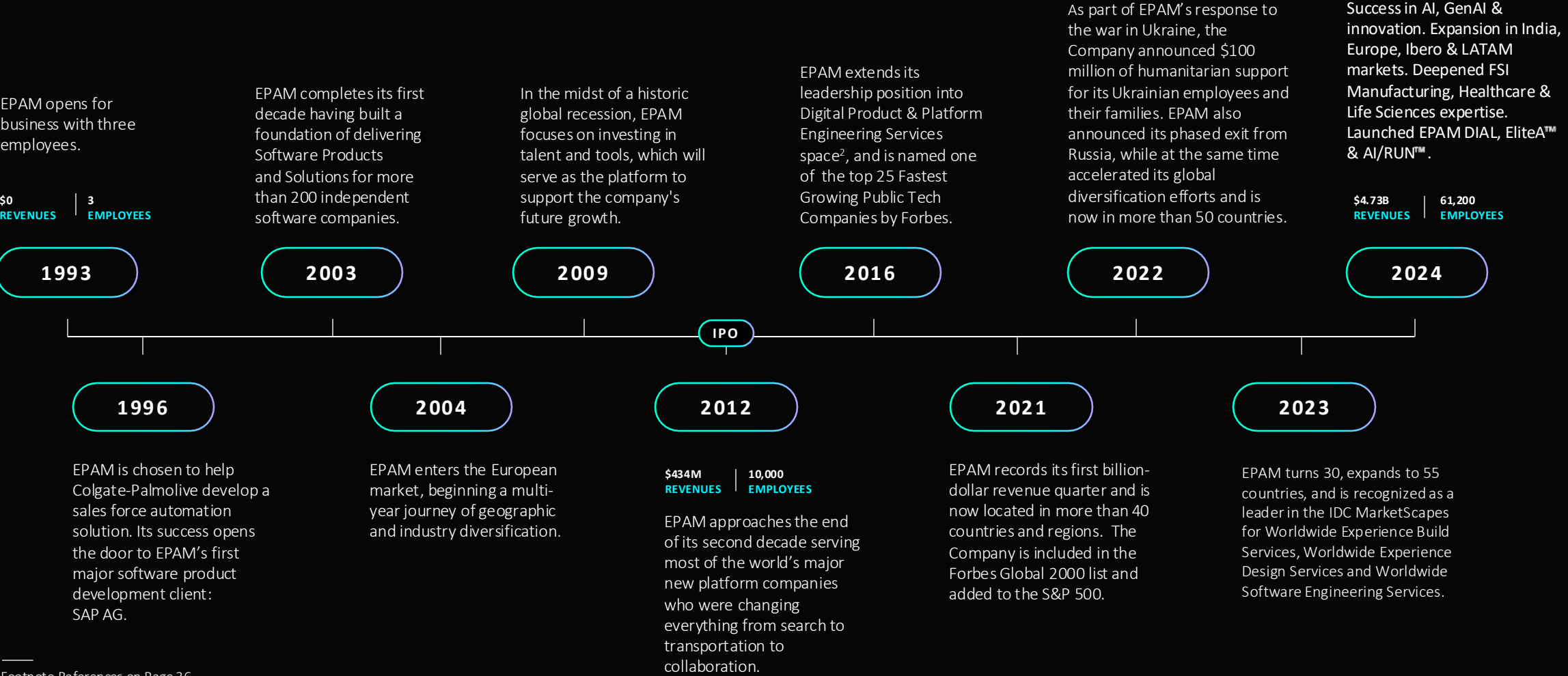
02

The EPAM Story

Growing, Global Presence in 55+ Countries & Regions[1]

Austria
Belgium
France
Germany
Ireland
Italy
Malta
Netherlands
Portugal
Spain
Sweden
Switzerland
United Kingdom

Armenia
Georgia

Kazakhstan
Kyrgyzstan
Uzbekistan

China
Hong Kong SAR

Japan

Canada

United States

Israel
Lebanon
Türkiye

Qatar
Saudi Arabia
United Arab Emirates

Mexico

Argentina
Brazil
Chile
Colombia
Dominican Republic
Ecuador
Peru
Uruguay

Belarus
Bulgaria
Croatia
Cyprus
Czech Republic
Greece
Hungary
Latvia
Lithuania
Montenegro
Poland
Romania
Serbia
Slovakia
Ukraine

India

Malaysia
Singapore
Vietnam

Australia

South Africa

Footnote References on Page 36

‹epam›

The EPAM Advantage – 30+ Years of Software & Digital Platform Expertise

EPAM opens for business with three employees.

$0 **REVENUES** | 3 **EMPLOYEES**

1993

EPAM completes its first decade having built a foundation of delivering Software Products and Solutions for more than 200 independent software companies.

2003

In the midst of a historic global recession, EPAM focuses on investing in talent and tools, which will serve as the platform to support the company's future growth.

2009

EPAM extends its leadership position into Digital Product & Platform Engineering Services space[2], and is named one of the top 25 Fastest Growing Public Tech Companies by Forbes.

2016

As part of EPAM's response to the war in Ukraine, the Company announced $100 million of humanitarian support for its Ukrainian employees and their families. EPAM also announced its phased exit from Russia, while at the same time accelerated its global diversification efforts and is now in more than 50 countries.

2022

Success in AI, GenAI & innovation. Expansion in India, Europe, Ibero & LATAM markets. Deepened FSI Manufacturing, Healthcare & Life Sciences expertise. Launched EPAM DIAL, EliteA™ & AI/RUN™.

$4.73B **REVENUES** | 61,200 **EMPLOYEES**

2024

IPO

1996

EPAM is chosen to help Colgate-Palmolive develop a sales force automation solution. Its success opens the door to EPAM's first major software product development client: SAP AG.

2004

EPAM enters the European market, beginning a multi-year journey of geographic and industry diversification.

2012

$434M **REVENUES** | 10,000 **EMPLOYEES**

EPAM approaches the end of its second decade serving most of the world's major new platform companies who were changing everything from search to transportation to collaboration.

2021

EPAM records its first billion-dollar revenue quarter and is now located in more than 40 countries and regions. The Company is included in the Forbes Global 2000 list and added to the S&P 500.

2023

EPAM turns 30, expands to 55 countries, and is recognized as a leader in the IDC MarketScapes for Worldwide Experience Build Services, Worldwide Experience Design Services and Worldwide Software Engineering Services.

Footnote References on Page 36

Who We Serve

We serve a **diverse and global list of clients** across **11 industries**, from **55+ countries**. Among our clients are some of the **world's foremost brands** across all major industries. We partner with **340+ of the Forbes Global 2000 clients.**

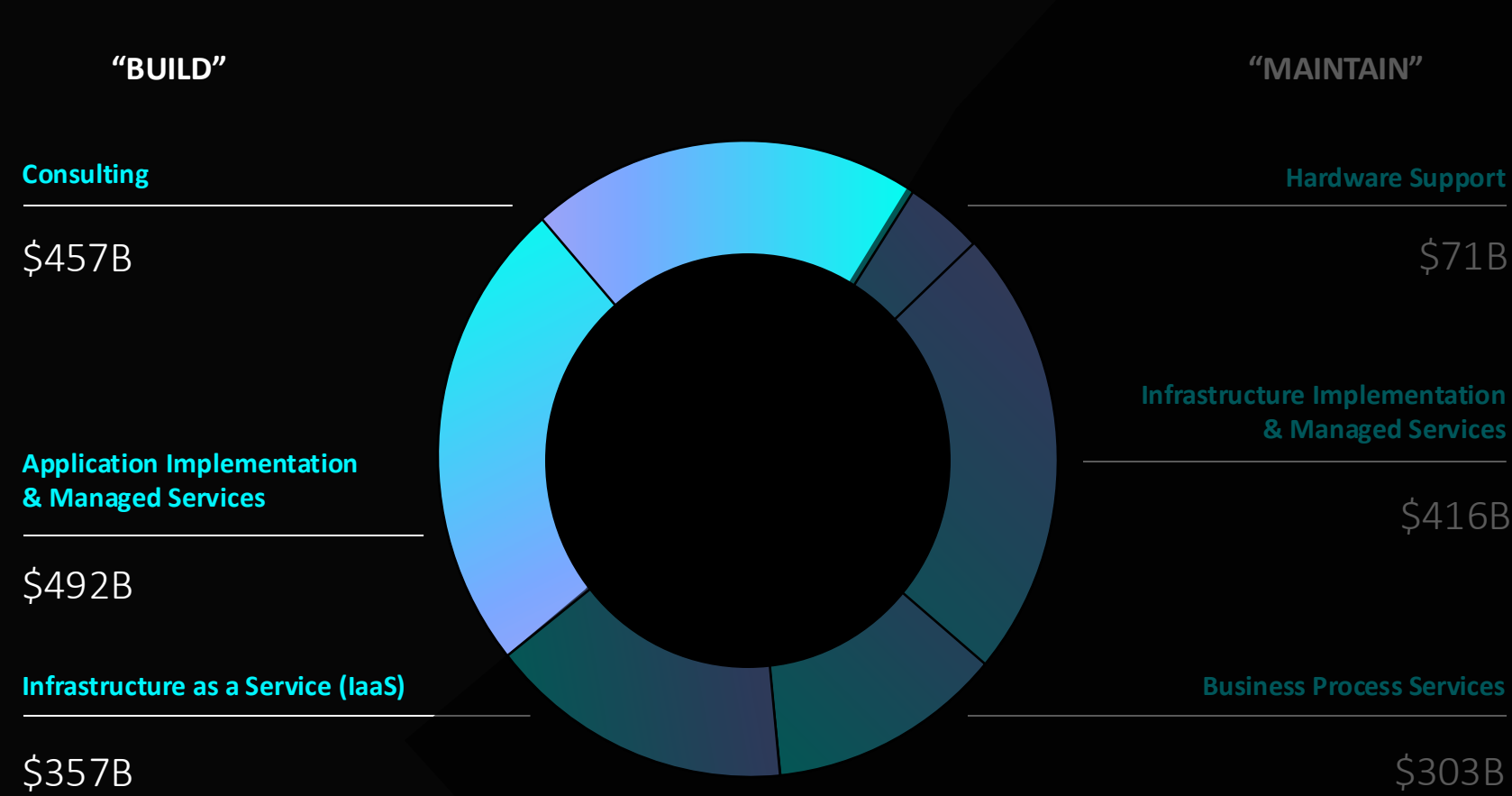Across our **Top 100 clients**, **68** are part of the **S&P 500** and **Forbes Global 2000** clients.

We have **long-tenured relationships**, with an **average of 13 years** across our **Top 20 clients**.

03

Our Positioning

The Enterprise IT Services Market - a $2.1 Trillion+ Total Addressable Market for 2027[3]

EPAM is positioned in the Consult & Build Services Market Segment (which includes Cloud, Consulting & Security)

"BUILD"

"MAINTAIN"

Consulting

$457B

Hardware Support

$71B

Application Implementation & Managed Services

$492B

Infrastructure Implementation & Managed Services

$416B

Infrastructure as a Service (IaaS)

$357B

Business Process Services

$303B

Footnote References on Page 36

Market Trends

The Enterprise Landscape is Increasingly More Competitive, Complex and in Need of Change

01

Market

- New competitors running on nimble technologies
- The customer-centric experience
- Pushing digital capabilities through products & services

02

Technology

- Generative AI
- Mobile devices
- IoT platforms
- Location-detection technologies
- Authentication & fraud detection
- 3D printing
- Smart sensors
- Big data analytics & advanced algorithms
- Multilevel customer interaction & customer profiling
- Augmented reality & wearables
- Cloud computing

03

Enterprise

- Adaptiveness
- Agile IT
- Application modernization
- Talent transformation

05

How We Do It

How We Do It

We enable our clients' business transformation by engaging multidisciplinary teams who combine deep business expertise with design thinking, world-class engineering, modern operations practices and leading tools and frameworks for optimizing performance. We are Digital Orchestrators and we deliver agile transformation at scale.

Strategize

When our teams come together, we orchestrate transformation that can outpace a rapidly evolving world. Our integrated consulting approach accelerates breakthrough ideas into meaningful impact.

Design

Looking at the world through multiple lenses, our talented designers bring your ideas to life. They know how.

Engineer

Born in product and raised in digital, expert engineering is at our very core. Our multidisciplinary teams build cloud-native platforms, products and solutions to scale, powering the future of business.

Operate

By activating a diverse team of experts and deep thinkers, we connect people, processes, platforms and partnerships across multiple networks to harmonize enterprise ecosystems and move faster.

Optimize

Through a product-centric approach, we implement data platforms and automate the mundane to harness valuable business insights and enable more intelligent decisions so you can action strategy more effectively.

EPAM Continuum

The integrated business, experience and technology consulting service brand of EPAM Systems, applies a Systems Thinking mindset to help solve our clients' most complex problems, develop their agility to adapt and empower them to compete.

We believe the right solutions are the ones that improve people's lives and fuel competitive advantage. We don't just create blueprints, operating models and business plans — our thinking lives in code, products and in market. **We make it real.**

We Help Clients Set The Right Direction

Multidisciplinary teams in EPAM Continuum look at problems through specialty lenses – working with clients to frame the right problems to solve.

Then We Deliver At Speed And Scale

We then support agile and iterative development teams within EPAM – ensuring ongoing improvements and enhancements along a multi-phase roadmap.

Opportunity Identification   Solution Definition   Prototype Testing   MVP   BETA   Scale & Operate
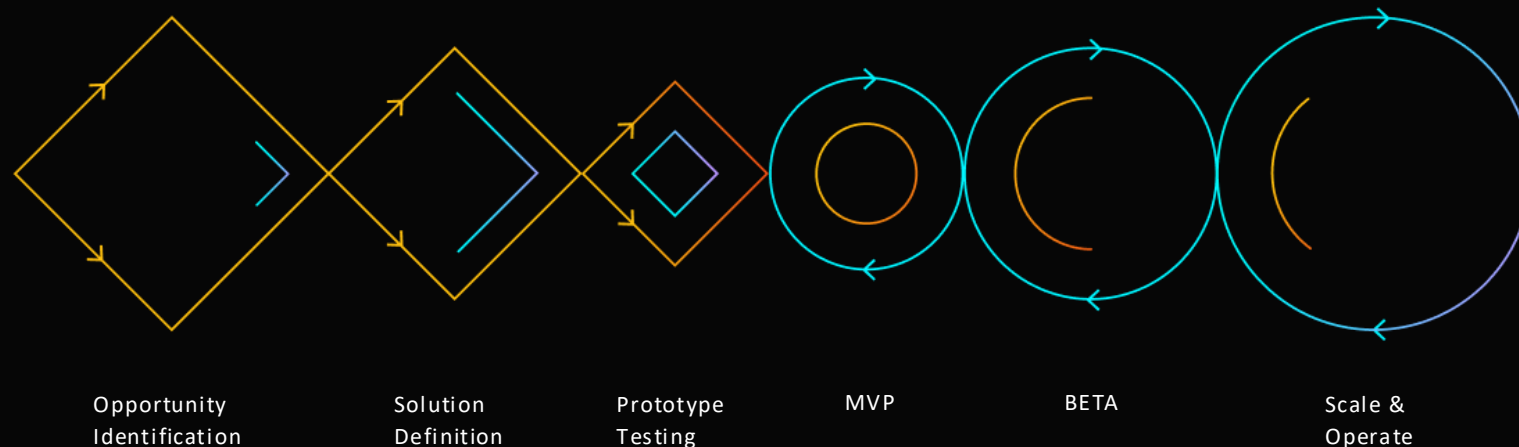
Artificial Intelligence

"EPAM demonstrates best-in-class platform engineering capabilities and cloud-native services and above-par AI and data governance. Its vertical industry knowledge is also superior in the market, thanks to tailored AI analytics accelerators focused on industries such as consumer and retail, healthcare, financial services, and insurance."

The Forrester Wave: Modern Application Development Services, Q1 2025 (January 15, 2025)

"Continued strong focus on GenAI: GenAI is central to EPAM's custom software development process, with its delivery, engineering, testing, and DevOps teams assessing performance and integration with existing tools. Its R&D team refines use cases and develops proprietary solutions, while its legal framework manages IP, security and misuse risks. EPAM has partnerships with AWS, Google and Microsoft for advancements and collaboration. This makes EPAM a one-stop shop for clients with CSD-related GenAI needs."

Gartner®: Magic Quadrant™ for Custom Software Development Services, Worldwide, 2024

"EPAM has taken a bold stance by acknowledging the disruptive impact of AI, particularly GenAI, on the testing and development services market. It believes that future testing services will heavily rely on AI accelerators, enabling greater utilization of less senior professionals. The firm expects this innovative approach to allow it to offer cost-effective services without compromising quality. EPAM has piloted this approach, and early results so far are encouraging. Moreover, its talent strategy sets it apart from competitors."

The Forrester Wave: Continuous Automation and Testing Services (June 11, 2024)

EPAM Is Making GenAI Real

EPAM's world-class GenAI platforms and methodologies help our clients accelerate the software development lifecycle with improved speed and productivity at scale.

EPAM DIAL

A Unified Generative AI Orchestration Platform

Helps enterprises speed their experimentation and innovation efforts across an extensive set of public and proprietary LLMs, AI-native applications and custom add-ons

Serves as a single access point that merges private and public models with traditional data and knowledge bases

Offers a unified natural language interface for the entire organization that promotes the development of novel enterprise assets that co-exist seamlessly with workflows

- Safeguard information
- Customize experience
- Integrate private & public data
- Launch fast & scale quickly

EPAM AI/RUN™

Revolutionizing the Delivery of Digital Products

Helps our clients improve productivity and recognize ROI for their AI investments

A GenAI-powered methodology that accelerates the software development lifecycle

Supports multidisciplinary teams, boosting enterprise-wide productivity and optimizing processes, through the power of accelerators, from ideation and hypothesis to roadmaps, stories and business case development

Speeds up time-to-market to 30% or greater while also achieving:

- Consistent quality
- Boosted efficiency
- Improved scalability

EPAM EliteA™

The Key to Unlocking AI For Every Team

Helps organizations streamline the management, development, accessibility and usability of LLM assets

Supports Real QE/QA Teams

Enhances client testing practices that positively impact overall engineering maturity

Reduces costs, improves productivity and improves in-team and cross-team collaboration:

- 15–35% improvement in speed & productivity
- 35% cost reduction
- 4x decrease in new engineer onboarding times

Strategic Collaboration Agreement with AWS Expanded to Focus on GenAI

EPAM has expanded its Strategic Collaboration Agreement (SCA) with Amazon Web Services (AWS), initially launched in 2023. This sees both sides commit to co-developing GenAI solutions to help enterprises more easily migrate workloads to AWS and modernize their applications.

EPAM will work with AWS to harness its advanced generative AI services, including Amazon Bedrock and Amazon Nova, to develop specialized AI agents and GenAI solutions to solve engineering and industry-specific issues, including modernizations. These efforts will help enterprises modernize their applications by becoming more cloud-native and scale and operationalize those applications from proof-of-concepts to working AI-enabled solutions.

The extended agreement was signed in January 2025 and runs until December 31, 2026. It is a global agreement that sees AWS commit Market Development Funding (MDF), Innovation Sandbox funding and POC funding to support the development of new GenAI solutions by EPAM.

https://www.epam.com/about/newsroom/press-releases/2025/epam-advances-strategic-collaboration-agreement-with-aws-focusing-on-generative-ai

"The ongoing collaboration between EPAM and AWS enabled Cox Automotive to deliver multiple successful generative AI projects out of the gate, delivering innovative product capabilities that improve the efficiency and quality of our automotive services and solutions for our clients and consumers. We look forward to the continued benefits of this collaboration as EPAM continues to support our teams across Cox Automotive to continue delivering AI-powered products."

Brian Lloyd-Newberry, AVP Architecture at Cox Automotive

Strategic Partnership with Google Cloud

On January 15, 2025, EPAM announced that it has expanded its strategic partnership with Google Cloud to deliver innovative industry solutions for clients across the media and entertainment, energy and retail verticals. The enhanced collaboration will leverage Google Cloud's Vertex AI platform to drive measurable business outcomes for clients through generative AI, legacy modernization and data analytics capabilities.

EPAM's expanded partnership with Google Cloud introduces four innovative solutions, leveraging the full power of Google Cloud and the Vertex AI platform. These include three new industry-specific solutions and one cross-industry capability

To accelerate regional growth, EPAM will leverage its deep retail, energy and media industry expertise and regional talent footprint across Ibero markets through its acquisition of Neoris. EPAM will also expand its financial services offerings across Europe, North America and APAC through its recent acquisition of First Derivative, delivering strong capabilities in banking and capital markets.

https://www.epam.com/about/newsroom/press-releases/2025/epam-expands-collaboration-with-google-cloud-to-deliver-scalable-ai-solutions-for-industry-transformation

"EPAM has helped global enterprises improve everyday operations with Google Cloud's leading AI technology. Through this next phase of our partnership, EPAM will provide customers with the expertise and services capacity required to successfully plan, deploy and optimize every stage of a generative AI project."

Colleen Kapase, VP of Channels and Partner Programs, Google Cloud

International Monetary Fund

A multilateral organization that works to achieve sustainable growth and prosperity for all of its 191 member countries

With the support of the International Monetary Fund, EPAM released the StatGPT v2.0 GenAI powered platform for evaluating and testing by Statistical Data and Metadata eXchange (SDMX) sponsor organizations and selected national statistical organizations.

StatGPT v2.0 sets new standards in data accessibility and user interaction in statistical data management and exchange. It is based on EPAM DIAL technology and the collaboration of EPAM and IMF data scientists and engineers. The Platform allows users to access and engage with the world's economic and financial data using natural language. It is more efficient than current query tools and ensures users are directed seamlessly to the specific data they need.
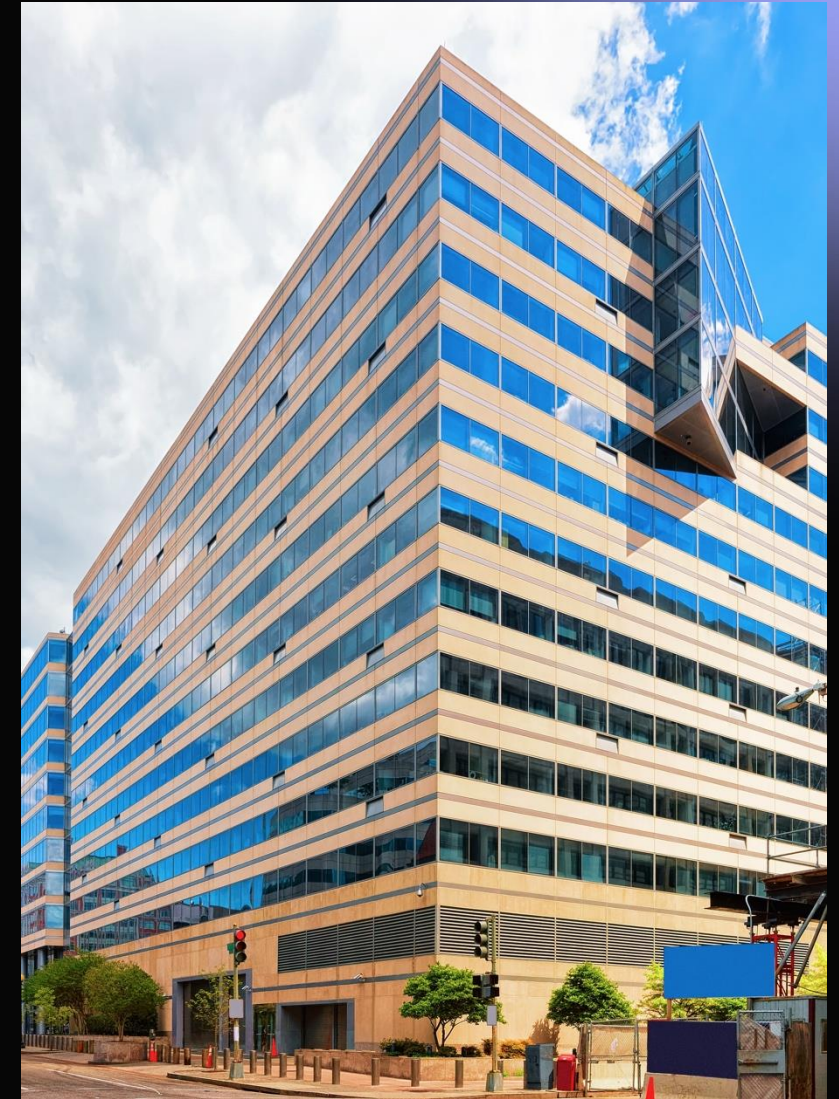
Canadian Tire Corporation (CTC)

A Canadian retail company

EPAM is actively collaborating with CTC. Working closely with CTC's Product Engineering Centre of Excellence and leveraging EPAM's Engineering Excellence™ (EngX™) solutions, plus the power of Generative AI (GenAI) through our Agentic AI platform (EPAM's EliteA™) and Microsoft's GitHub Co-Pilot, we have embarked on a journey to standardize and modernize their software development lifecycle (SDLC).

EPAM's team has effectively deployed the EliteA™ platform across CTC's delivery organization and trained 700+ individuals within CTC, and across multiple partners and vendors, to ensure a comprehensive adoption of the modernized tools.

The calibration phase is currently underway, and CTC is beginning to realize the projected performance enhancements in Q1 2025.

Baker Hughes

A global energy technology company

Baker Hughes, a global energy technology company, partnered with EPAM to develop Leucipa™, a cloud-based AI application to automate field production and manage oil and gas assets. Initially facing development challenges, EPAM was brought in to restart the development process, focused on AI architecture, data governance, best practices and helping launch the solution to market.

Responding to customer demands, EPAM created a Generative AI digital assistant within Leucipa™, helping engineers with oil production, well performance, and more. Today, Leucipa™ supports 60k connected wells, 10k installed ESPs and 70+ workflows, enhancing Baker Hughes' service offerings and digital revenue stream.

Reckitt

A global CPG leader in hygiene, nutrition & healthcare

Reckitt partnered with EPAM to establish a Responsible AI governance process to ensure the safe and controlled use of AI/ML technologies across the business. With 50+ existing AI/ML-powered solutions in need of manual oversight given the GenAI technologies regulation, Reckitt had concerns over responsible use.

Using EPAM's Responsible AI Framework and bringing together leadership across Reckitt's global legal, data science and analytics teams, results were delivered from day one. EPAM helped Reckitt create a standard operating procedure to enable risk assessments and govern AI/ML products. Reckitt is now scaling GenAI applications in a safe and controlled way, developing high impact use cases with a comprehensive Responsible AI training program for employees, including specialized training for Product Managers, through EPAM's eLearning program and workshops.

Altera Digital Health

A global healthcare IT leader

Altera Digital Health, owner of 200+ healthcare companies, wanted to leverage the power of Generative AI to increase efficiency and optimize costs by building custom assistants, simplifying daily tasks and developing bespoke applications. Altera turned to EPAM to implement and customize EPAM's DIAL AI orchestration platform to create two custom solutions, a Code Assistant Agent and a Paralegal Assistant Agent, to help Altera manage its complex systems and contracts.

EPAM supported the upskilling of Altera's teams to successfully deliver eight DIAL-based solutions within the first three months.
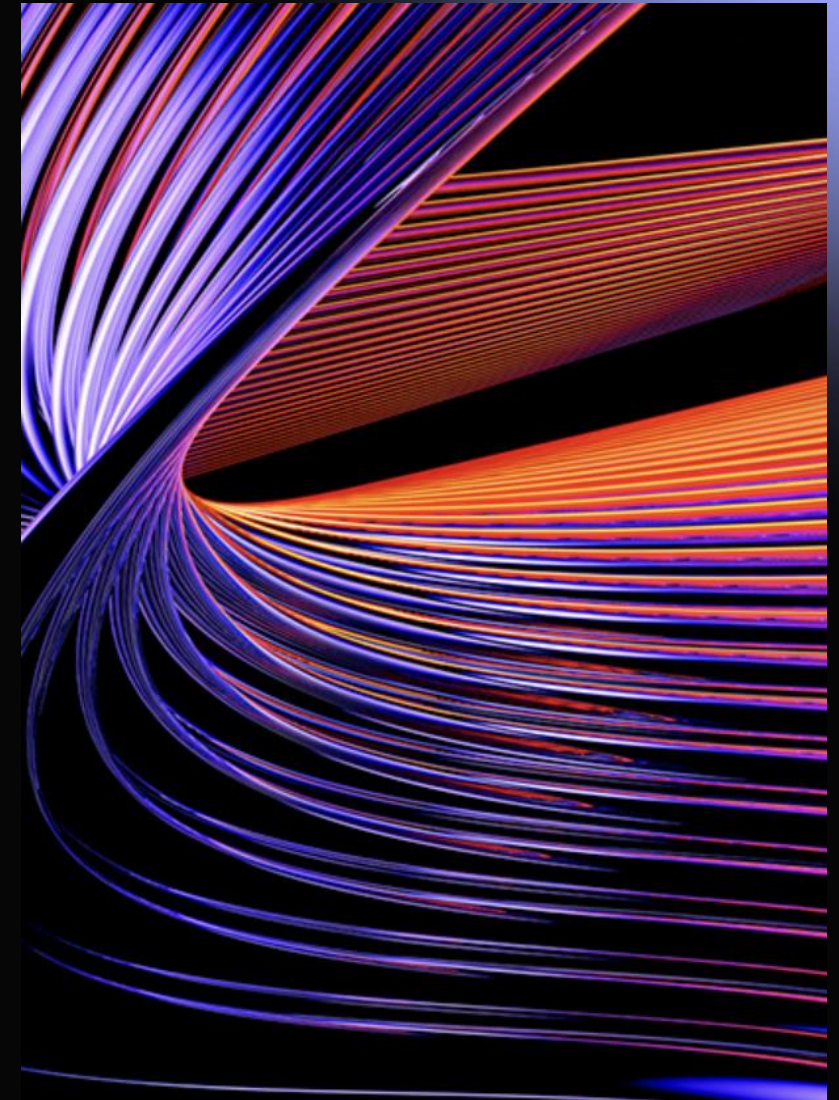
Corporate Recognition

Industry Leading Recognitions

Ranked the *Top 100 Best Places to Work* (2023 - 2025)

Listed Among the *Top 25 World's Largest Agency Companies* by Ad Age (2020 - 2023)

Named a *Top 100 Most Loved Workplace* by Newsweek (2021 - 2024)

Named an *Inc. Power Partner* (2023)

Ranked in the *Top 15 IT Services Companies* on the Fortune 1000 (2022 - 2023)

Named a *CRN IoT Innovator: Fueling The Real-World Data Revolution* (2023 - 2024)

EPAM Ranked #104 on Forbes' *Top 200 List of Most Cybersecure Companies* (2023)

Named a Frost & Sullivan *Enlightened Sustainable Growth Leader* (2022 - 2024)

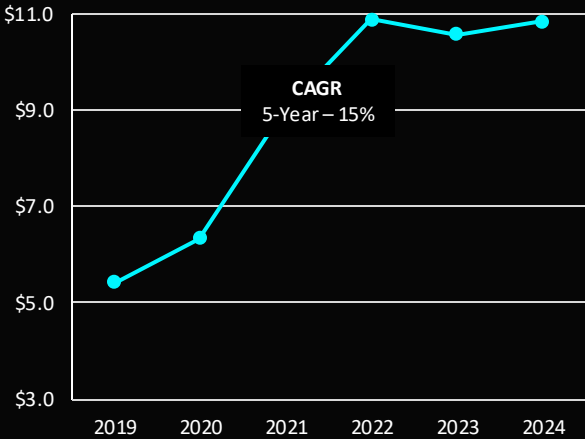# Investment Highlights

Financial Performance over the past 5 years
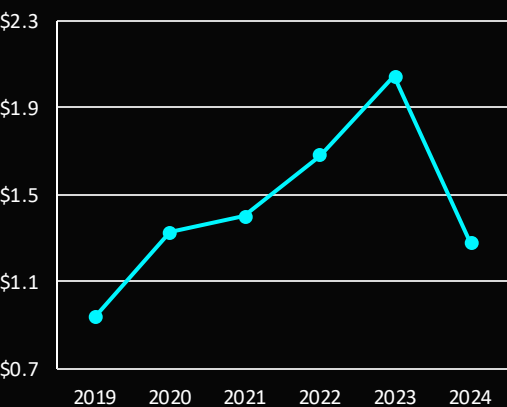
Revenues ($B)

CAGR
5-Year − 16%
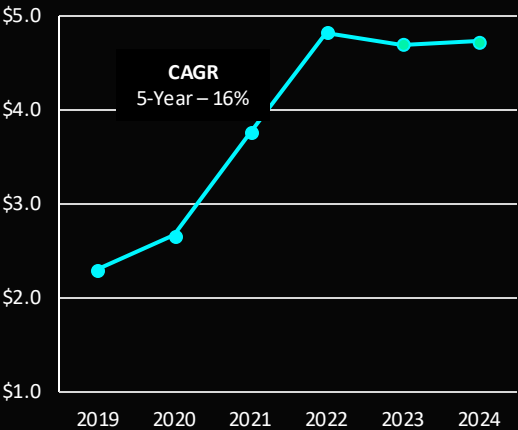
Non-GAAP Operating Margins[4]
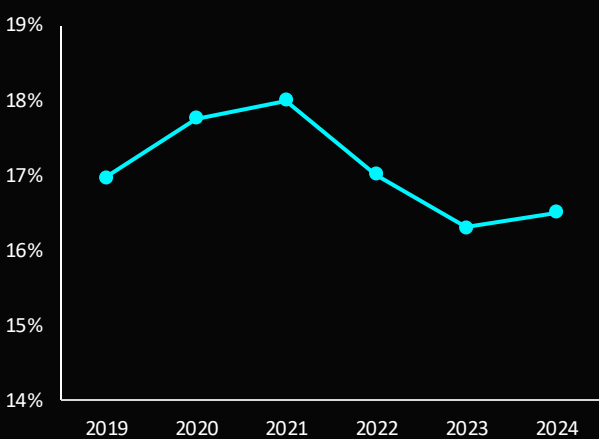
Non-GAAP Diluted EPS[5]

CAGR
5-Year − 15%

Cash Balance ($B)

Total Shareholder Return[6]

Legend:
- EPAM
- S&P 500
- S&P 500 IT
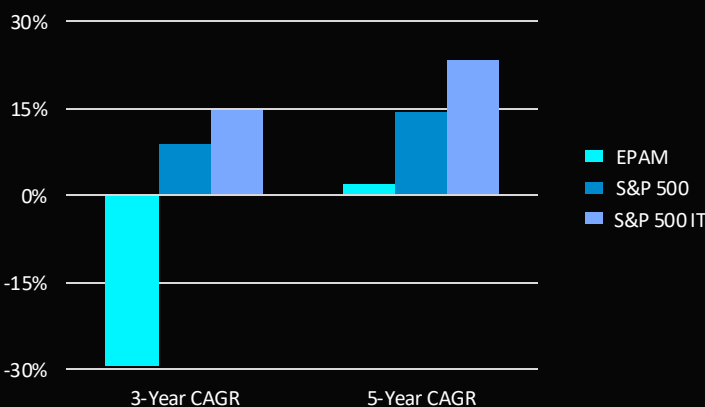
5-Year Cumulative Total Return[7]

Legend:
- EPAM
- S&P 500
- S&P 500 IT
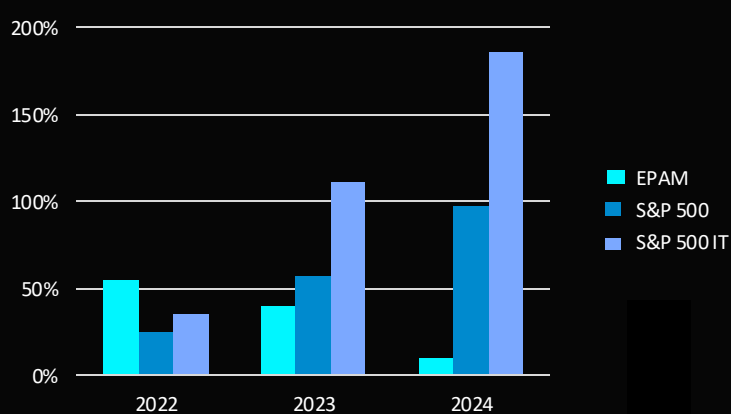
Investment Highlights

01

Market Positioning

- Well positioned in a large $700B+ market

- 68 of EPAM's top 100 clients are in both the Fortune 500 and Forbes Global 2000

- Diversified client portfolio across 11 key industries

- Loyal client base with an average of 13 years among our top 20 clients

As of year end 2024, unless otherwise noted

02

Revenue

- Strong 5-Year revenue CAGR of 16%

- More than 95% of revenues generated from multi-year client relationships

- Approximately 80% of revenues are time & material

03

Profitability

- Committed to profitable growth and solid operating margins over the long-term

- Demonstrated ability to sustain profitability with a 5-Year Non-GAAP Diluted EPS CAGR of 15%

- Relatively consistent levels of margin performance allowing for continuous investment across the business

04

Cash Flow & Balance Sheet

- $453M of cash flow from operations for the last 12 months[1]

- $1.2B cash balance with nominal debt[1]

- Capital allocation strategy focused on acquisitions, which bolster our capabilities and fuel organic growth, as well as share repurchases to offset dilution from employee equity programs

- Available line of credit of $675M

Thank you!

Footnotes

1. As of March 31, 2025
2. Forrester Wave™: Digital Platform Engineering Services, Q2 2016
3. Gartner Market Opportunity Map: IT Services, Worldwide. March 2024 - ID G00806430
4. Non-GAAP Operating Margin excludes stock-based compensation expenses, acquisition-related costs including amortization of acquired intangible assets, impairment of assets, expenses associated with EPAM's humanitarian commitment to its professionals in Ukraine, unbilled business continuity resources resulting from Russia's invasion of Ukraine, costs associated with the geographic repositioning of EPAM employees based outside of Ukraine impacted by the war and geopolitical instability in the region, employee separation costs incurred in connection with restructuring programs including the Company's exit from Russia, and certain other one-time charges and benefits
5. Non-GAAP Diluted EPS stock-based compensation expenses, acquisition-related costs including amortization of acquired intangible assets, impairment of assets, expenses associated with EPAM's humanitarian commitment to its professionals in Ukraine, unbilled business continuity resources resulting from Russia's invasion of Ukraine, costs associated with the geographic repositioning of EPAM employees based outside of Ukraine impacted by the war and geopolitical instability in the region, employee separation costs incurred in connection with restructuring programs including the Company's exit from Russia, certain other one-time charges and benefits, changes in fair value of contingent consideration, foreign exchange gains and losses, excess tax benefits related to stock-based compensation, and the related effect on income taxes of the pre-tax adjustments
6. Total Shareholder Return CAGRs are based on performance through 2024
7. Cumulative Total Return assumes that on December 31, 2019, equal amounts were invested in EPAM and both indices