

Unisys Presentation

EAST COAST IDEAS CONFERENCE

JUNE 2026



Disclaimer

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 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 TCV is 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. Because actual results may differ materially from those expressed or implied by these forward-looking statements, we caution readers not to place undue reliance on these statements. Forward-looking statements in this presentation include, but are not limited to, any projections or expectations of revenue growth, margin expansion, achievement of operational efficiencies and savings, effective use of technology, investments in our solutions and artificial intelligence adoption and innovation, TCV and Technology Solutions & Services New Business TCV, the impact of new logo signings, backlog, book-to-bill, full-year 2026 revenue growth and profitability guidance, including constant currency revenue, Technology Solutions & Services constant currency revenue growth, ClearPath™ revenue, non-GAAP operating profit margin, free cash flow generation and the assumptions and other expectations made in connection with our full-year 2026 financial guidance, the reduction of uncertainty and volatility of cash requirements, including pension contributions, our pension liability, debt extinguishment, future economic benefits from net operating losses 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 website, <http://www.sec.gov>. Information included in this presentation is representative as of the date of this presentation only, and any forward-looking statement speaks only as of the date on which that statement is made. 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, revise or update any forward-looking statement in light of future events or circumstances, except as required by applicable law.

Non-GAAP Information

This presentation includes certain non-GAAP financial measures that exclude certain items such as pension and postretirement expense; goodwill impairment charge, foreign exchange (gains) losses, debt extinguishment, certain legal and other matters related to professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; 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.

Non-GAAP financial measures are often provided and utilized by the company's management, analysts, and investors to enhance comparability of year-over-year results. These items are uncertain, depend on various factors, and could have a material impact on the company's GAAP results for the applicable period. 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 below except for financial guidance and other forward-looking information since such a reconciliation is not practicable without unreasonable effort as the company is unable to reasonably forecast certain amounts that are necessary for such reconciliation. This information has been provided pursuant to the requirements of SEC Regulation G.



Speaker and agenda



Deb McCann

Chief Financial Officer

01 Unisys Overview

02 Growth Solutions

03 Artificial Intelligence

04 Financial Strategy

05 Capital Structure



Unisys Overview



We push for more

A global mission-critical IT services and solutions partner

A HERITAGE OF INNOVATION

- Roots dating back over 150 years
- Became Unisys in 1986
- Servicing our top 50 clients for an average of 20 years

GLOBAL PRESENCE

- Blue Bell, PA headquarters
- 120+ countries where Unisys services clients
- 700+ clients
- 100+ ecosystem partners

CLIENT-FIRST WORKFORCE

- ~15K associates
- ~8K engineers
- 30+ countries

REVENUE

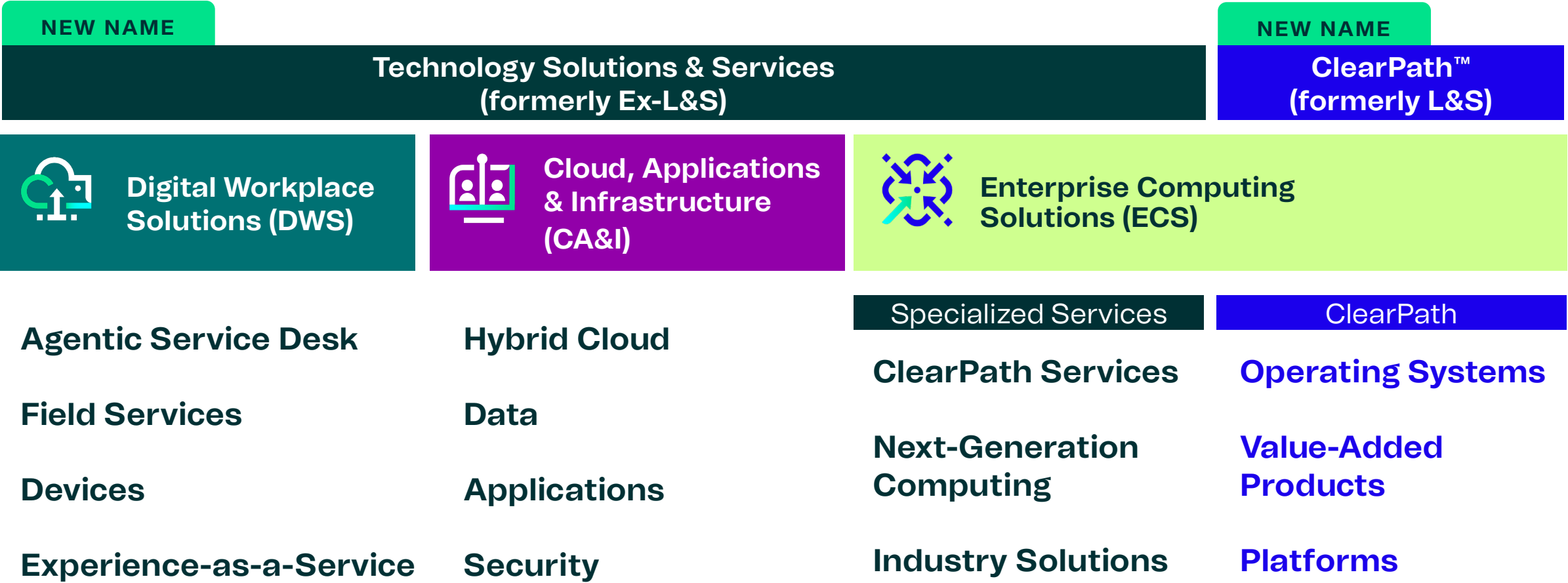
- ~\$2.0B | FY25 annual revenue
- Diversified by industry, geography, and client

INDUSTRY RECOGNIZED

- 21 global leader rankings
- 42 global report placements



Our portfolio of solutions



FY 2025 Revenue Profile

Highly diverse revenue streams with large base of recurring revenue

22%

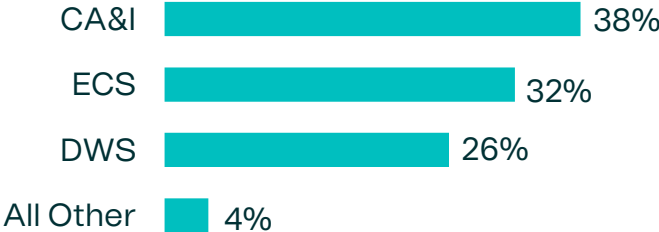
ClearPath™

78%

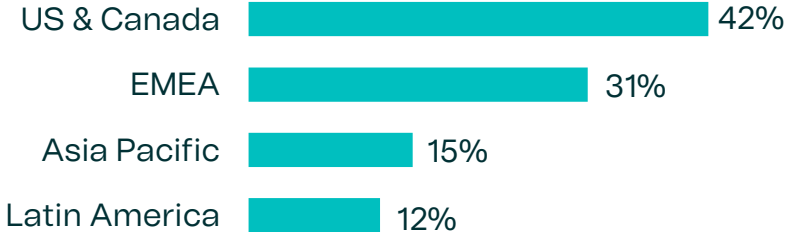
Technology Solutions & Services



Segments



Geography



Client Sector



Note: See Appendix for reconciliation of non-GAAP measures.

Select Unisys Clients

PUBLIC SECTOR/HIGHER EDUCATION



FINANCIAL SERVICES



TRAVEL AND TRANSPORTATION



RETAIL AND CONSUMER GOODS



MANUFACTURING



OTHER



Select Strategic Unisys Partners

Key Alliance
Partners



Digital Workplace



Cloud, Applications
& Infrastructure



Enterprise
Computing Solutions



Powering breakthroughs

21 global leader rankings | 42 total global reports

Company Awards

TIME

World's Best Companies of 2025
India's Best Employers of 2025

NEWSWEEK

2025 GLOBAL Top 100 Most Loved Workplaces®

FORBES

2025 America's Best Employers For Engineers

FINANCIAL TIMES

Best Employers Asia Pacific 2026

DELL TECHNOLOGIES AWARDS

2025 Global Alliances Growth Partner Of The Year
2025 Americas Expansion Partner Of The Year
2025 APJ Acquisition Partner Of The Year

HDI GLOBAL SERVICE AND SUPPORT AWARDS

2025 Best Service Improvement Initiative



LEADER in Advanced Analytics and AI Services
LEADER in Generative AI Services
LEADER in Future of Work
LEADER in Multi Public Cloud Services
LEADER in Private/Hybrid Cloud – Data Center Services
LEADER in Cybersecurity Solutions and Services
LEADER in Microsoft Cloud Ecosystem
LEADER in Mainframe Services and Solutions



LEADER in Digital Workplace Services
LEADER in End-User Computing Services



LEADER in Worldwide Digital Workplace Services
LEADER in European Human-First DWS



LEADER in Advanced Digital Workplace Services
LEADER in Cloud Infrastructure Mgmt Services
LEADER in Cognitive & Self-Healing IT Infrastructure
LEADER in Cyber Resiliency
LEADER in Attack Surface Management



LEADER in Global Outsourced Digital Workplace Services



LEADER in Digital Workplace Services for the Mid-Market
LEADER in Cloud Services for the Mid-Market



LEADER in Outsourced Digital Workplace Services





Growth Solutions



CA&I Solutions for the future

Reimagined portfolio to drive client success

Priority solutions

Hybrid Cloud
Transformation &
Managed Services

Application Development
and Transformation &
Managed Services

Security Managed Services

Future-ready portfolio & delivery model

We help clients



Develop



Transform



Orchestrate

AI-infused solution portfolio



Intelligent
Operations



Data
Foundations



Agentic-driven
application



Security &
Governance for AI

Delivered by

AI-native
talent

Forward-deployed
teams

Agentic digital
workforce

Powered by

Unisys Intelligence Accelerator (UIA) AI framework



DWS Solutions for the future

We empower and support the digital, physical, and human workplace

Priority solutions

Experience-as-a-Service

Agentic Service Desk

AI-powered Field Services

Device Subscription Service

Unified Endpoint Management

Future-ready portfolio

We help clients



Develop



Transform



Orchestrate

AI-infused solution portfolio and professional services



IoT &
Connected
Technology



Enterprise
Knowledge
Management



Liquid &
Immersion
Cooling



Enterprise
Service
Management



Sustainable
Workplace

Powered by
Unisys Service Experience Accelerator (SEA)



The Modern ClearPath® Ecosystem

Secure, scalable operating systems with the flexibility to enable enterprise AI workflows

Deployment Options

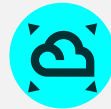
Today's CPF runs seamlessly in AWS and Azure, a private cloud, or on traditional integrated systems, future-proofing investments for evolving hybrid multi-cloud strategies of clients seeking to manage rising costs of compute driven by AI adoption



Private Cloud
VMware or bare-metal



Pre-integrated Systems
Unisys, on-prem, or co-lo hosted



Public Cloud
MS Azure or AWS

Value-added Solutions

Solutions designed to support contemporary application development as well as data sharing to and from the CPF environment, providing flexibility to power enterprise AI with the high-value client data generated on CPF platforms



ePortal



DataExchange



AB Suite®

CPF Ecosystem

Operating Environments

Providing unmatched security, scalability, and speed that is extremely difficult to replicate, especially given decades of client data and customization embedded in our platforms

CPF Operating Systems



Secure, high-speed and volume compute environments



Designed for mission-critical workloads



Continuously adapting and expanding



Certified to run wherever the client needs

Application Environment

Evolve and enhance applications with capabilities ranging from sophisticated data analysis to modern development environments to updated user experiences.

Client Applications



Unisys Applications



Partner Applications

Services for Optimal Results

Enterprise experts maximize business outcomes through a comprehensive range of services from technical support to hosting and running client environments so clients know they can rely on CPF for decades to come.



ClearPath® Forward
Professional and Managed Services





Artificial Intelligence

Why now?

The agentic inflection point

"Agentic AI is emerging as a strategic inflection point. This new class of AI isn't just speeding up innovation. It's reshaping how work gets done, how people contribute, and how industries will grow in the years ahead."

— IDC

\$450B

Economic value created by agentic AI by 2028¹

33%

Of enterprise software applications will contain agentic AI by 2028²

10x

Increase in AI agents by 2027³

44%

Agentic AI market CAGR over next decade⁴

¹ Capgemini Research Institute, "Rise of Agentic AI: How trust is the key to human-AI collaboration", July 2025

² Gartner, "Gartner Predicts Over 40% of Agentic AI Projects Will Be Canceled by End of 2027", June 2025

³ IDC, "Agent Adoption: The IT Industry's Next Great Inflection Point," December 2025

⁴ Precedence Research, "Agentic AI Market Size to Reach USD 199.05 Billion by 2034", September, 2025



The Unisys AI framework

Develop

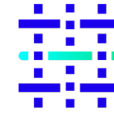


Develop the foundation for enterprise AI

We help clients define and create the foundational elements needed to transform their technical debt and securely scale their IT ecosystems.



Transform



Apply AI to transform operations

We help clients implement foundational AI elements that translate into measurable business outcomes.

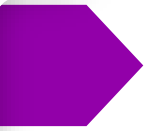


Orchestrate



Orchestrate AI securely, responsibly, at scale

We run hybrid and transformed IT ecosystems at scale, with a continuous-improvement mindset.



AI technology stack

Simplifying a complex AI ecosystem for our clients

Develop the foundational models, data and compute that power enterprise-grade AI.

Transform operations with agents, RAG and vertical use cases tuned to each industry.

Orchestrate the full stack end-to-end so models, data, and workflows deliver measurable outcomes at scale.



Frontier Models

LLMs
Inference
Model hosting

Data & Infrastructure

Cloud/GPU compute
Private AI
Data governance



Agentic Industry Outcomes

AI agents
Vertical AI use cases
Digital workforce

AI Ops & Orchestration

Integration
Retrieval Augmented Generation models
Token optimization

The Unisys Edge

- 1 End-to-end AI**
from edge to cloud to data center
- 2 Security and governance**
built into every layer
- 3 Proven enterprise delivery**
at global scale
- 4 Depth of industry**
and process knowledge
- 5 Agile and practical AI**
for real-world enterprise outcomes

AI is driving, not replacing, mainframe workloads

Mainframe workloads have doubled over 15 years and will double again, accelerated by AI. Every new AI use case lands on the core.

WORKLOAD GROWTH

~6% Mainframe market 5-year CAGR through 2033 — and accelerating with AI

~90%

IT leaders planning and deploying AI on the mainframe

2x

Faster MIPS* growth
In mid-size enterprises

70%+ of global transactional workloads still run on the mainframe

WHY NOW

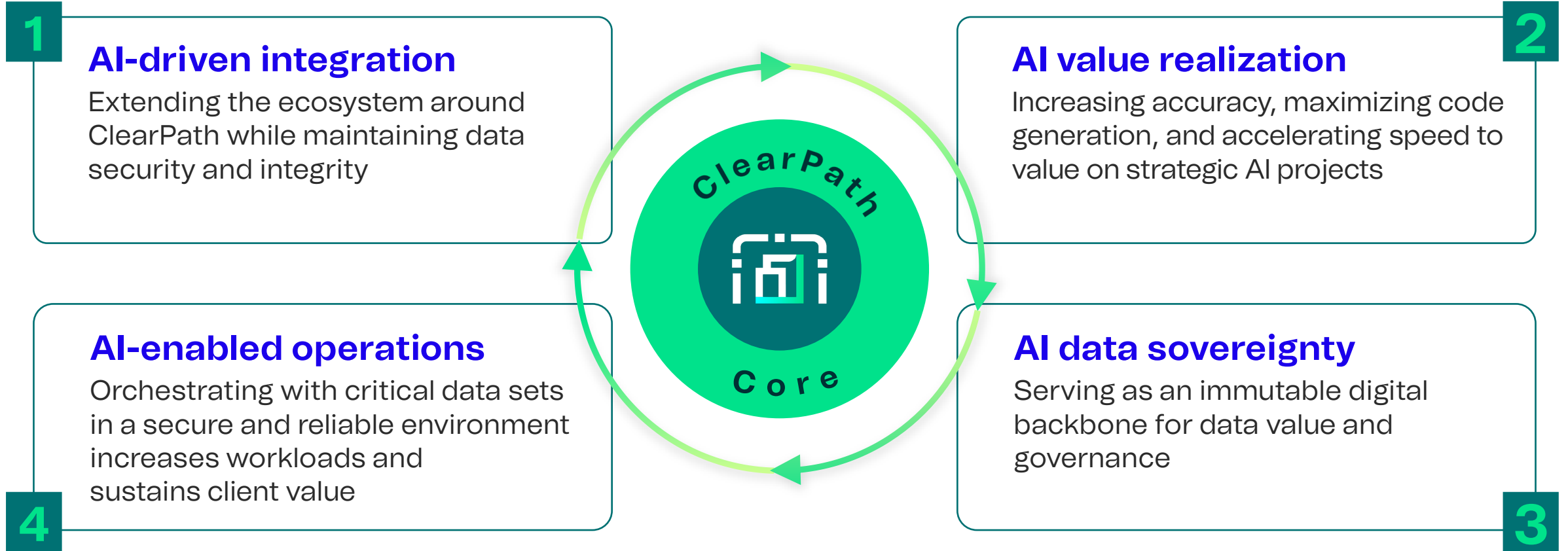
Data gravity favors the core
AI inference on-platform
Agentic AI + code assistants
Sovereignty and post-quantum

WHY US

ClearPath captures workload growth:
AI integrated around the core, hybrid token + MIPS consumption, and 99.999%+ availability on the same globally secure platform



AI at the core – power without limits



INTELLIGENCE BUILT INTO EVERY TRANSACTION

More integrations → More interoperability → More platform value

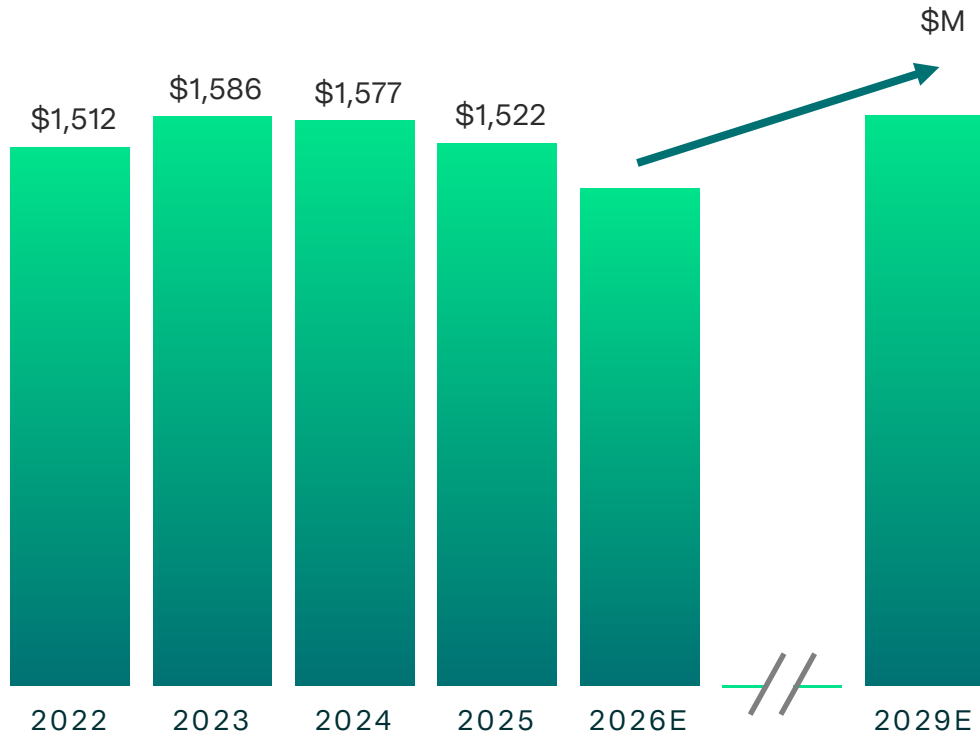




Financial Strategy

Technology Solutions & Services Revenue Growth Opportunity

Positioning ourselves for growth inflection | Target: 3-5% 3-year CAGR*



Growth Solutions

Expected to be the drivers of growth inflection

Digital Workplace

Data Center & Enhanced Field Services

Agentic Service Desk

Cloud, Applications & Infrastructure

Agentic Application Services

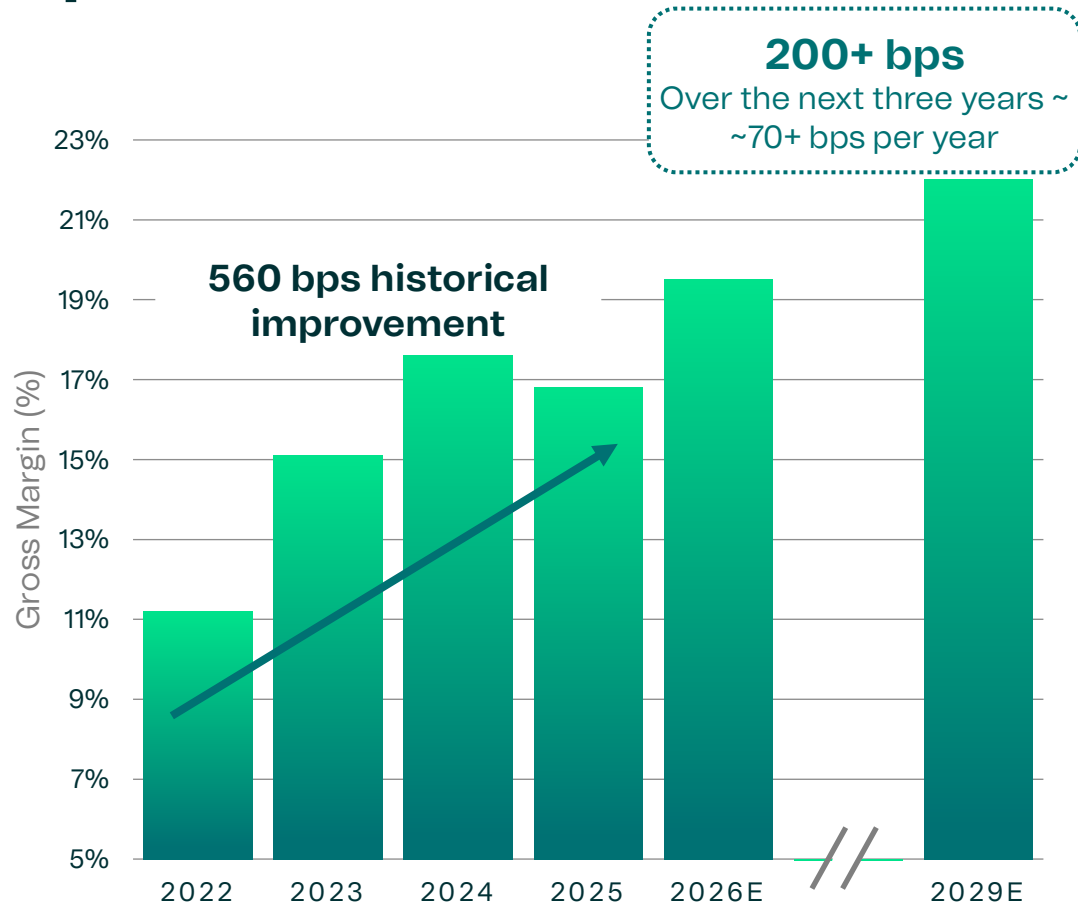
Hybrid Infrastructure Services

Security



* Projections exclude the impact from exiting our United Kingdom business process outsourcing consolidated joint venture, which is currently expected to decline starting year-end 2026. Including this decline, the 3 YR CAGR is 1% to 3%

Continuing Technology Solutions & Services margin expansion



Higher margin mix shift

Increasing volumes and new business signings in higher value solutions with accretive margin profile

Improved efficiency with AI and optimization

Agentic AI and automation are displacing manual delivery effort across the service stack, lowering unit cost, expanding capacity without proportional headcount growth

Outcomes-based approach

Shifting commercial models toward outcome- and consumption-based contracts ties revenue to measurable client value, allowing productivity gains to flow through as margin

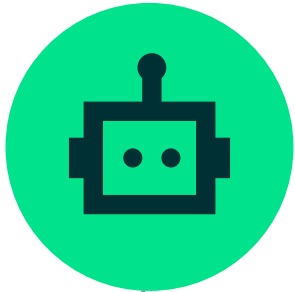
Future skilling the workforce

Reskilling/upskilling talent and rotating the portfolio toward hybrid cloud, security, and AI-led solutions raises blended margin and reduces exposure to commoditized, labor-intensive work



Improving structural SG&A efficiency

Building a leaner, agentified organization aligned to growth

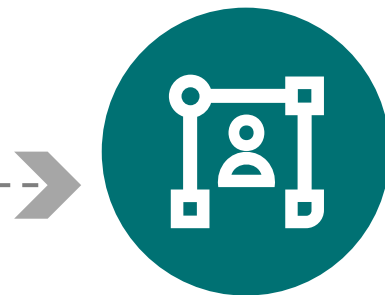


Transforming AI-powered core G&A functions

- Deploying AI across core G&A functions to drive productivity, streamline processes, and lower operating costs

Targeting 150 bps reduction

In SG&A as a % of revenue from
2026-2029 assuming
achievement of target revenue

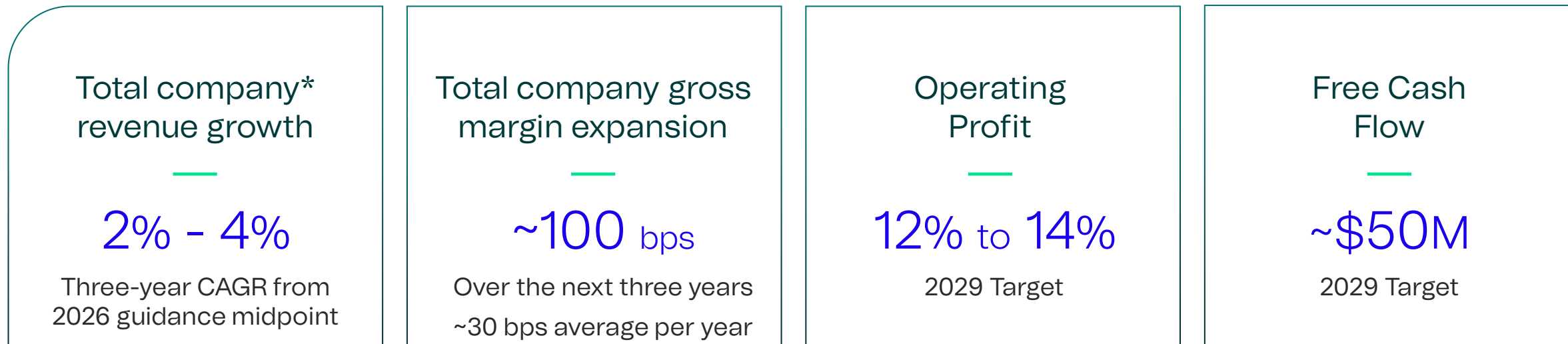


Aligning Talent model with strategic priorities

- Delivering SG&A operational leverage as the business scales
- Focusing investments on sales and marketing to maximize market share capture

Bringing it all together

Inflecting to positive growth, expanding profitability, and enhancing free cash flow



ClearPath revenue
~\$400M average per year 2027-2029

ClearPath gross margin
~70% average gross margin

SG&A expense
~150 bps reduction
as % of revenue
over the next three years

FCF ex-pension
~\$110M
2029 target

**Technology Solutions
& Services revenue***
3% - 5%
3 YR CAGR
from 2026 guidance midpoint

**Technology Solutions
& Services margin
expansion**
200+ bps over next 3 years
~70+ bps average per year

Adjusted EBITDA
17% - 19%
2029 target

**Assume similar
non-pension modeling
items as 2026**



* Projections exclude the impact from exiting our United Kingdom business process outsourcing consolidated joint venture, which is currently expected to decline starting year-end 2026. Including this decline, the 3 YR total company CAGR is 0% to 2%, and Technology Solutions & Services 3 YR CAGR of 1% to 3%



Capital Structure

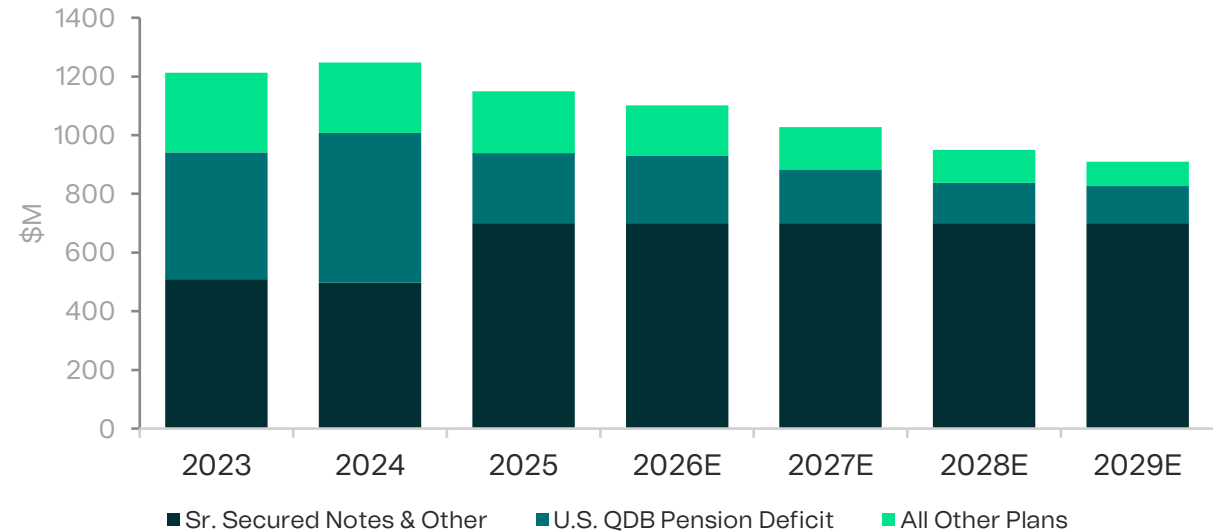
Deleveraging as a core focus

Execution of our strategy improves our leverage position

Puts us in a position to fully remove the U.S. qualified defined benefit pension plans in 3-4 years



Pension contributions expected to translate to ~\$240M of deficit reduction from 2025 to year-end 2029



Reducing net leverage (with pension) by at least one turn

FROM **2.9x**
March 31, 2026 TO **< 2.0x**
year-end 2029

Why Unisys is a compelling investment

An inflection point – from deleveraging to durable free cash flow

Transformed Unisys

Recognized leader with future-ready portfolio

Diversified client base with \$60B TAM

Enhanced profitability

Stabilized pension

TODAY

Near-term catalysts

Growth inflection

Scaling digital workforce

AI tailwinds and TAM expansion

2026 –2027

Medium-term value

Sustained growth step-up

200+ bps TS&S margin expansion

Deleveraging by > 1.0x

Potential pension removal

~\$30M environmental receipt

Through 2029

Unlocked shareholder value

+\$3 / share from ~\$200M targeted net debt reduction*

+\$4 / share from ~\$75M Targeted increase in adjusted EBITDA, before any multiple expansion*

A solid free cash flow generator with enhanced flexibility for deploying capital

The result



*Assumes 4x Enterprise Value / Adjusted EBITDA valuation multiple and diluted share count of ~72M.



Thank you

Contact Us: Investor@Unisys.com





Appendix

Leverage Detail

\$M

MARCH 31, 2026

SENIOR SECURED NOTES ¹	\$ 698.4
FINANCE LEASES AND OTHER DEBT	51.3
TOTAL DEBT EXCLUDING PENSION DEFICIT	\$ 749.7
ESTIMATED GLOBAL NET PENSION DEFICIT (AS OF DECEMBER 31, 2025) ²	\$448.5
TOTAL DEBT	\$ 1,198.2
CASH	\$380.2
NET LEVERAGE EXCLUDING PENSION DEFICIT	\$ 369.5
NET LEVERAGE	\$ 818.0
LTM ADJUSTED EBITDA	\$ 284.8
NET LEVERAGE RATIO EXCLUDING PENSION DEFICIT	1.3x
NET LEVERAGE RATIO	2.9x



¹ Represents face value of debt. During the three months ended March 31, 2026, the company repurchased \$1.6 million of the 2031 Notes from the open market for \$1.4 million.

² U.S. QBD Pension Plans' deficit of ~\$239 million and All Other Plans' deficit of ~\$210 million.

Definitions of Non-GAAP Financial Metrics

Non-GAAP operating profit – This measure excludes pretax pension and postretirement expense, pretax goodwill impairment charge and pretax charges or gains associated with certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings, and 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 pension and postretirement expense; goodwill impairment charge, foreign exchange (gains) losses, debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; cost-reduction activities and other expenses; non-cash share-based expense; and other (income) expense adjustments.

Non-GAAP net income (loss) and non-GAAP diluted earnings (loss) per share – These measures exclude pension and postretirement expense and charges or (credits) in connection with goodwill impairment; foreign exchange (gains) losses, debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; and cost-reduction activities and other expenses. The tax amounts related to these items for the calculation of non-GAAP diluted earnings (loss) 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.

Pre-pension and postretirement free cash flow (Pre-pension free cash flow) – Represents free cash flow before pension and postretirement contributions.

Adjusted free cash flow – Represents free cash flow less cash used for pension and postretirement funding; debt extinguishment, certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings; environmental matters related to previously disposed businesses; and cost-reduction activities and other payments.



Definitions of Other Metrics

ClearPath – Represents software license and related support services, primarily ClearPath Forward™, within the company's ECS segment.

Technology Solutions & Services – These measures exclude revenue, gross profit and gross profit margin in connection with software license and support services 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 significant and impactful based on timing, 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.

Backlog – Represents the estimated amount of future revenue to be recognized under contracted work, which has not yet been delivered or performed. The company believes that actual revenue reflects the most relevant measure necessary to understand the company's results of operations, but backlog can be a useful metric and indicator of the company's estimate of contracted revenue to be realized in the future, subject to certain inherent limitations. The timing of conversion of backlog to revenue may be impacted by, among other factors, the timing of execution, the extension, nullification or early termination of existing contracts with or without penalty, adjustments to estimates in pricing or volumes for previously included contracts, seasonality and foreign currency exchange rates. Investors are cautioned that backlog should not be relied upon as a substitute for, or considered in isolation from, measures in accordance with GAAP.

Total Contract Value (TCV) – Represents the initial estimated revenue related to contracts signed in the period without regard for early termination or revenue recognition rules. Changes to contracts and scope are treated as TCV only to the extent of the incremental new value. New Business TCV represents TCV attributable to expansion and new scope for existing clients and new logo contracts. ClearPath™ TCV is driven by software license renewals, and as such, changes in timing or terms of renewals can lead to fluctuations from period to period. The company believes that actual revenue reflects the most relevant measure necessary to understand the company's results of operations, but TCV can be a useful leading indicator of the company's ability to generate future revenue over time, subject to certain inherent limitations. Measuring TCV involves the use of estimates and judgments and the extent and timing of conversion of TCV to revenue may be impacted by, among other factors, the types of services and solutions sold, contract duration, the pace of client spending, actual volumes of services delivered as compared to the volumes anticipated at the time of contract signing, and contract modifications, including, without limitation, contract nullification and termination, over the lifetime of a contract. Investors are cautioned that TCV should not be relied upon as a substitute for, or considered in isolation from, measures in accordance with GAAP.

Book-to-bill – Represents total contract value booked divided by revenue in a given period.

New Business – Represents expansion and new scope for existing clients and new logo contracts.

