

Globant 

Seek Reinvention

F4Q22 Investor Presentation

Investment **highlights**



Pure play in the **digital and cognitive** space



Organized by Studios, delivering domain expertise in **emerging technologies and industries**



Proven ability to acquire and integrate complementary, bolt-on acquisitions



Experienced and founder led management team



Global presence, leveraging next-gen software and **the right talent and skills**



Strong set of Accelerators that leverage AI and other technologies to reinvent key aspects of organizations



Recurring and **blue-chip customer base**



Rapid revenue growth and industry leading margins

Market Opportunity

Resilient Business Model

On top of ongoing digital trends, the recent pandemic has proven that **digital transformation is imperative for any business:**

- Organizations need to accelerate their digital transformation
- As a pure play, we believe we are extremely well positioned to help companies adapt to the new reality and thrive leveraging our Studio Model and Agile Pods methodology
- Proven experience in executing through distributed and remote working teams

- By 2026, the need to increase resiliency will drive large enterprises to create new digital business models and digital products/services, which will account for 50% of service providers' revenue

Source: [IDC FutureScape: Worldwide Services 2023 Predictions](#)

- Through 2025, 70% of organizations will use service providers to scale up their efforts to innovate with digital transformation efforts

Source: [Gartner Forecast Analysis: Digital Business Implementation and Refinement Services, Worldwide](#)

\$60B

Artificial Intelligence Software
Revenue to Reach \$59.8
Billion Worldwide by 2025

Source: Tractica

85%

Of CEOs reported increased
investments in digital capabilities and
77% are increasing investments in IT

Source: Gartner CEO Survey: Inflation Won't Stall Digital
Transformation, Provided Customer Experience Is
a Focus

\$6.3T

By 2024, digital
transformation
spending will make up
55% of all technology
investment worldwide,
reaching 6.3 trillion
dollars between 2022
and 2024

Source: IDC FutureScape: Worldwide
Digital Transformation
2022 Predictions

\$237B

Size of the digital business implementation and refinement service market by 2025.

Source: Gartner Forecast Analysis: Digital Business Implementation and Refinement Services, Worldwide

\$800B

Bloomberg estimate of the global metaverse market opportunity by
2024

Source: Bloomberg Intelligence: Metaverse may be \$800 billion market, next tech platform

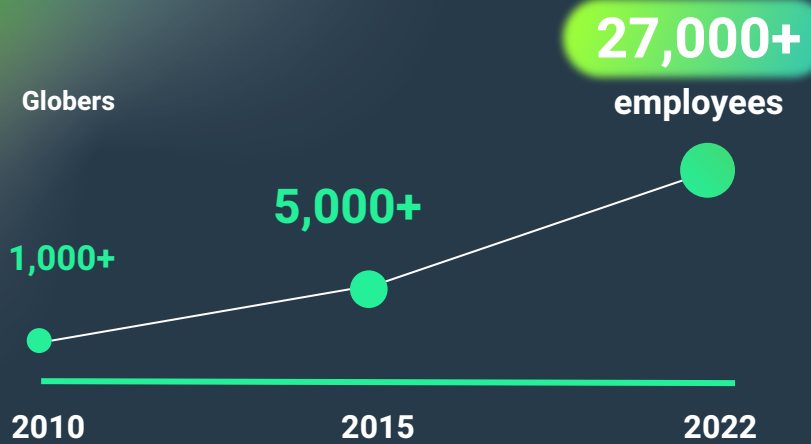
\$19B

Global Spending on Blockchain Solutions Forecast
for 2024

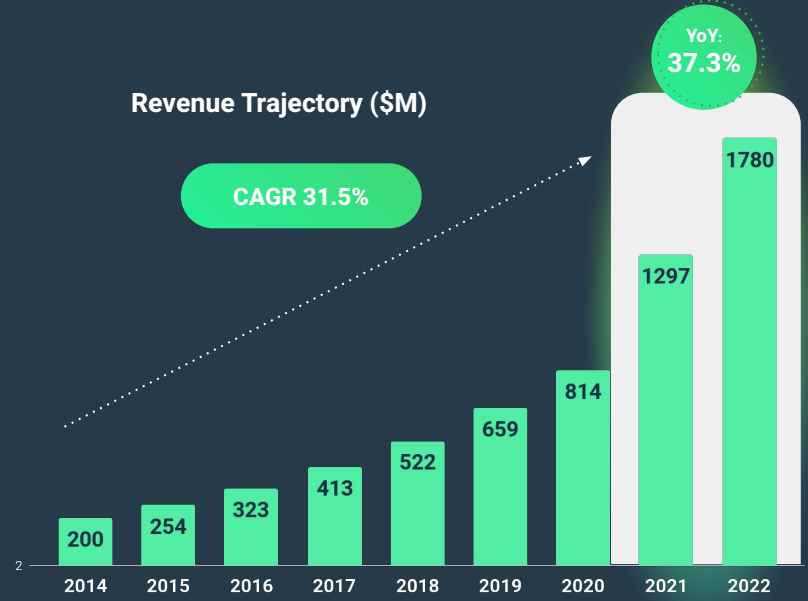
Source: International Data Corporation (IDC) Worldwide Blockchain Spending Guide

This is Globant

Globers



Revenue Trajectory (\$M)



Case Studies & Recognitions



Some of the **clients** we work with:



Our Innovative Solutions

Autodesk

Leveraging AI and machine learning to provide insights for construction companies, such as automatically predicting potential health and safety issues.



EA

Partnering with EA to bring co-development to the next level for FIFA, UFC, NHL and other AAA games.



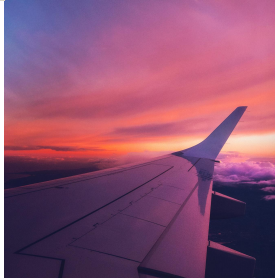
Rockwell Automation

Reinventing the way the industry is serviced, creating new and more modern tools to achieve faster and better results.



Travel industry

Creating a completely new experience for air travelers, allowing the customer a unique journey while reducing their operating costs.



Disney

Engineering the digital transformation for one of the largest amusement parks in the world



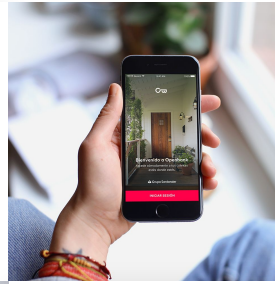
Metropolitan Police

To improve public access to the Metropolitan Police, we helped build an online system to reduce response times by 44%.



OpenBank

Creating the first true digital bank offering a highly personalized, exclusively digital banking.





Our Studio model fosters creativity and innovation.

These **deep pockets of expertise** on the latest technologies and trends **deliver tailored solutions** for specific challenges.

Reinvention Studios



Airlines



Automotive



Finance



Ed Tech



Gaming



Healthcare &
Life Sciences



Hospitality
& Leisure



Media &
Entertainment



Retail



Smart Payments



Sports

Digital Studios



Agile
Organizations



Blockchain



Business
Hacking



Cloud Ops



Conversational
Interfaces



Cultural Hacking



Cybersecurity



Data & AI



Design



Digital Experience
Platforms



Digital
Marketing



Digital
Performance



Digital Sales



Fast Code



Internet of
Things



Metaverse



Product



Quality
Engineering



Scalable
Platforms



Sustainable
Business



UI Engineering

Enterprise Platforms Studios



Process
Optimization



Salesforce



Oracle

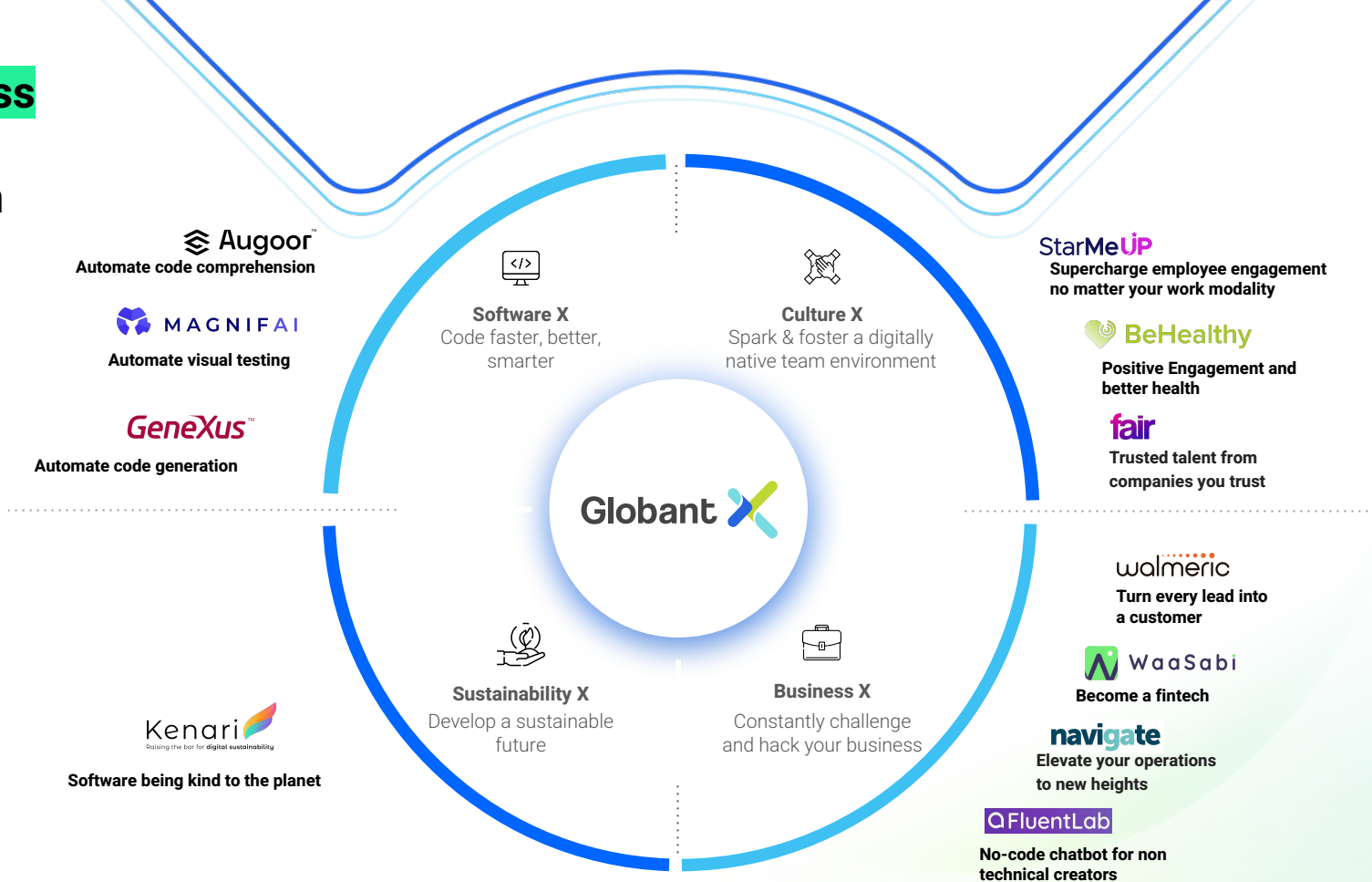


SAP

Gain a **Fast-Pass** for your Digital Transformation journey

We act as an **Entrepreneurial Engine** that productizes our **Globerpreneurs' ideas** into transformative tech, taking products and platforms in different growth stages -from POC and MVP to Expansion- and catapulting them to market success.

We **ignite growth potential** through next-gen technologies that act as a **fast-pass for digital transformation**, helping organizations **future-proof themselves**, so they can quickly **adapt to an ever-changing business environment** and thrive.



Globant recognized as **Company of the Year** for **Digital Transformation Services**

By Frost & Sullivan

F R O S T & S U L L I V A N
BEST PRACTICES
AWARDS

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies **visionary innovation, market-leading performance, and unmatched customer care in its industry.**

Globant was acknowledged as providing “**the most comprehensive suite of solutions and services in the market, spanning robust features and capabilities.**” Based on the in-depth analysis of its global Growth Pipeline Experts, Frost & Sullivan reserves this recognition for companies at the forefront of innovation and growth in their respective industries.

SOURCE: Frost & Sullivan: Global Digital Transformation Services Industry Company of the Year Award

Global Autonomous Culture

Our **Global Delivery Centers** are successful thanks to a strong and autonomous culture that runs through every Globber.

Our **Agile Pods Model** aims to better align business and technology teams. They're driven by a culture of **self-regulated teamwork and collaboration**.

Our **Inverted Org Chart** with the Pods at the front and center live by a customer-centric and autonomous culture.

Our **StarMeUp** platform creates an amazing environment where people **love to work** because they feel immersed in a culture that puts them first and fosters their emotional connections.

ABOUT GLOBANT

Our global, diverse, and inclusive talent pool

We take pride in our people, and we're fully aware that they are our biggest strength.

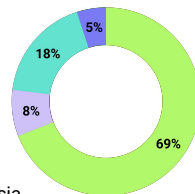
That's why we work hard at growing our family of diverse, inclusive, and highly educated IT professionals.



Total Headcount Geographic dispersion (%)

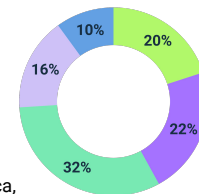
Q4'14

- Argentina
- Colombia
- Other LATAM
- North America, Europe & Other Asia



Q4'22

- Argentina
- Colombia
- Other LATAM
- India
- North America, Europe & Other Asia



Global delivery **model**

Total **Headcount Geographic** dispersion (%)

Country	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec22
Colombia	8	11	15	21	25	27	23	23	22
Argentina	69	57	49	39	34	30	30	23	20
India	-	9	8	10	12	10	11	15	16
Mexico	4	6	7	9	10	11	12	14	13
Peru	2	1	1	1	1	5	4	5	5
Chile	-	1	2	2	3	4	5	5	5
Uruguay	11	8	8	6	5	4	4	4	4
Brazil	1	1	1	1	1	2	3	3	4
Spain	-	-	1	1	1	1	1	2	4
USA	5	5	8	9	7	5	4	3	3
UK	-	-	1	1	1	1	1	1	1
Romania	-	-	-	-	1	1	1	1	1
Belarus	-	-	-	-	1	1	1	1	1
Italy	-	-	-	-	-	-	-	-	1

Along our journey, **we have diversified our talent** base to build a strong global presence

ESG

Approach



Our purpose is to ***make the world a better place, one step at a time.***



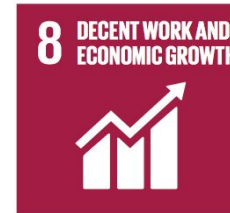
Integrated Report published annually.



Committed with **six SDG's. Ranked at DJSI.**
Silver recognition level at Ecovadis.



Be kind is our Sustainability strategy
for the next years.



ESG Approach

Governance

- **Board of Directors:** Consisting of 9 diverse members which are elected on a staggered basis. New charter approved to describe relevant skills and experience as well as diversity aspects of our Board of Directors members.
- **Corporate Governance and Nominating Committee:** Provides oversight of the Company's ESG (Environmental, Social and Corporate Governance) matters.
- **Code of Business Conduct and Ethics:** Published in our website, also with our whistleblowing contacts, the Anti-Bribery and Anti-Corruption Policy, and our Modern Slavery Statement.

Data Privacy & Security

- **Globant Cybersecurity Strategy:** GDPR and LGPD assessment has been concluded on December 2021. CCPA assessment is still ongoing.
- Metrics on the Sustainability Accounting Standard (SASB) published on annual basis.

Certifications:



We create our own way forward in a sustainable way.

Be Kind to Yourself

- 100% of our globers worldwide impacted with a **comprehensive wellness plan**

Be Kind to your Peers

- **50% women and non-binary people in management positions** by 2025
- Grant **coding scholarships** to 15,000 people by 2025

Be Kind to Humanity

- Tackle the misuse of technology through our **BeKind Tech Fund**, an initiative that aims to **invest \$10 million USD in startups** that help to address these issues
- Support **50 intrapreneurship ESG-oriented projects** through **BeKind Labs** by 2030

Be Kind to the Planet

- **Carbon neutrality** and **reduction trajectories** in line with the **Science-Based Targets Initiative's** standards-aligned with Race to Zero Initiative
- Save **10 million tons of Co2-eq** by 2030 by supporting our clients with **"Digital Sobriety" techniques** while designing their digital services and products



Globant Ventures

We invest in visionary and purpose-driven entrepreneurs seeking to **reinvent business** while creating **synergies** with Globant's clients. Globant Ventures targets investment from Seed to Series A, bringing to bear the expertise, scale, and passion of our global network.

OUR COMMITMENT

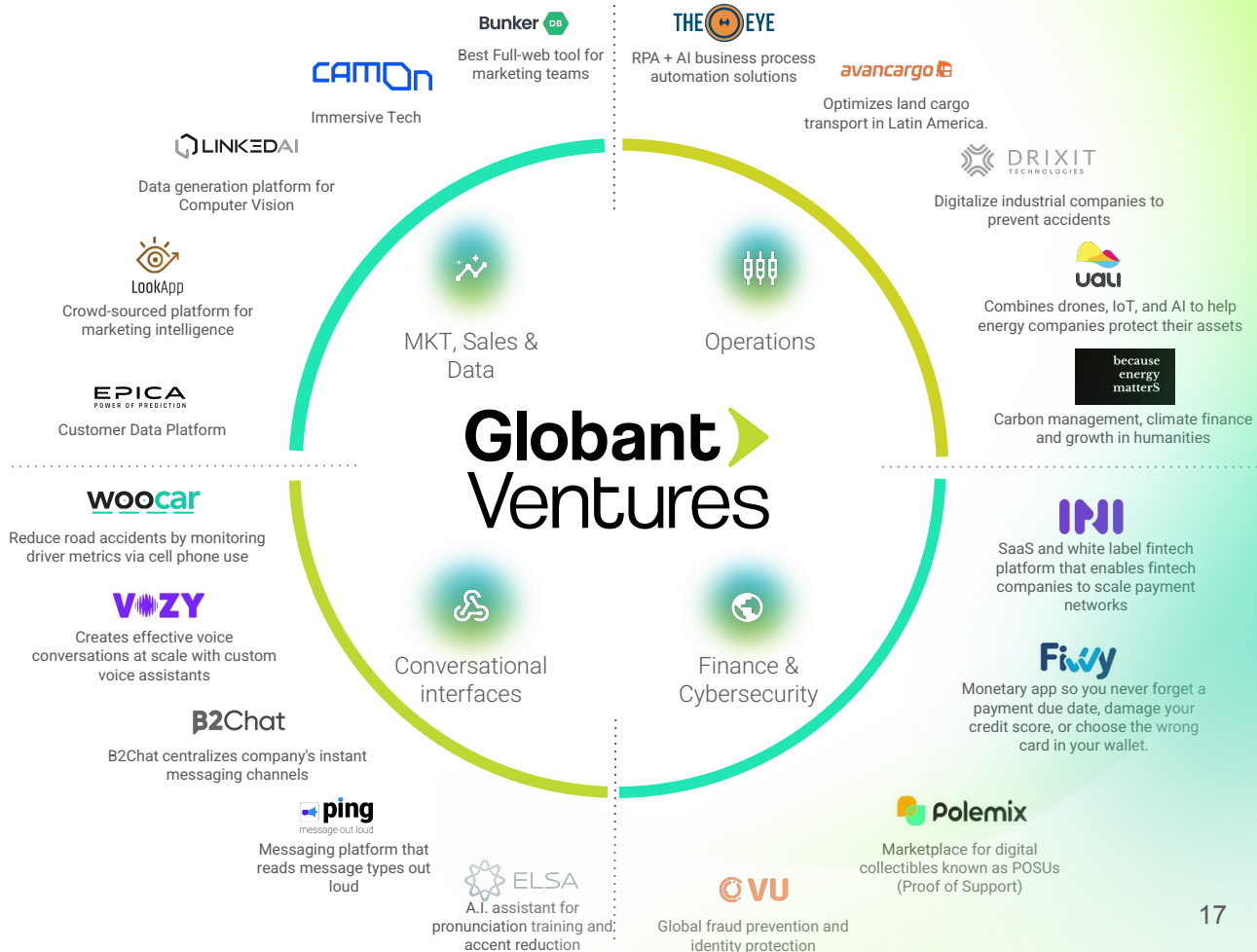
- Investment
- Mentoring
- Growth
- Network

Be Kind Tech Fund

Globant's **Be Kind Tech Fund** continues on its mission to mitigate the negative effects of tech by investing in startups that tackle issues such as screen time abuse, polarization, and online harassment, among others.

The Fund recently added **Polemix**, the first platform to introduce Web3 technology to the world of ideas and opinions, to its portfolio.

We are also proud to have grown our partnerships, joining forces with **MIT Sandbox Innovation Fund**, as well as UK-based entrepreneurial organization **E2E**, and Spanish investor **Seaya**. These three join a roster of exceptional thought leaders who share research and ethical frameworks that are fundamental to the Fund's development.





Financial

review

At a **Glance**

Key Statistics

\$1.8B

LTM Q4'22 total
Revenue

31.5%

2014 – 2022
Revenue CAGR

\$75.0k

LTM Q4'22 Revenue
per IT Professional

39.0%

Q4'22
Adj. Gross
Profit Margin

16.1%

Q4'22
Adj. Profit from
Operations Margin

27,000+

Total Employees
as of Dec 31, 2022

1,249

Q4'22 Total
Active Customers
Served

259

LTM Q4'22
Customers with
over \$1M in
Annual Revenue

90.5%

of LTM Q4'22 Revenue
came from Existing
Customers in LTM Q4'21

Note: Adjusted Gross Profit Margin Percentage excludes depreciation and amortization and share-based compensation expense- equity settled.

Adjusted Profit from Operations Margin Percentage excludes share-based compensation expense - equity settled, impairment of assets and acquisition-related charges.

Revs per IT Prof: Sum of LTM Revs / average (IT Prof for Q4'21; IT Prof Q4'22)

Total Active Customers Served: Clients generating > \$10,000 Revenues between 01-01-2022 and 12-31-2022.

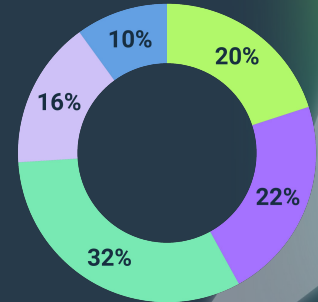
Customers with over \$1M in Annual Revenue: Clients generating > \$1M Revenues between 01-01-2022 and 12-31-2022

Global Delivery Model

27,000+ globers in 25+ countries

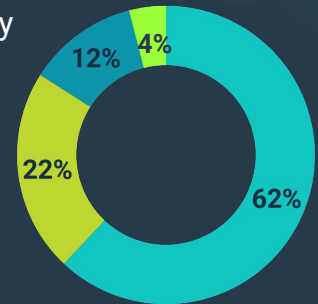
Headcount Distribution (as of Dec'22)

- Argentina
- Colombia
- Other LatAm
- India
- North America, Europe & Other Asia



Revenue by Geography (Q4'22)

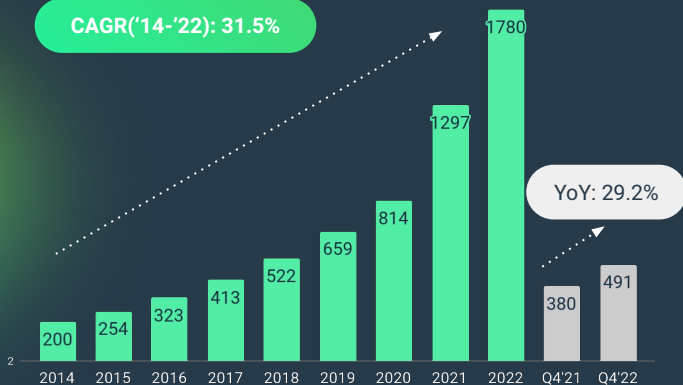
- North America
- LATAM
- EMEA
- Asia and Oceania



Significant Revenue Growth

Revenue (\$M)

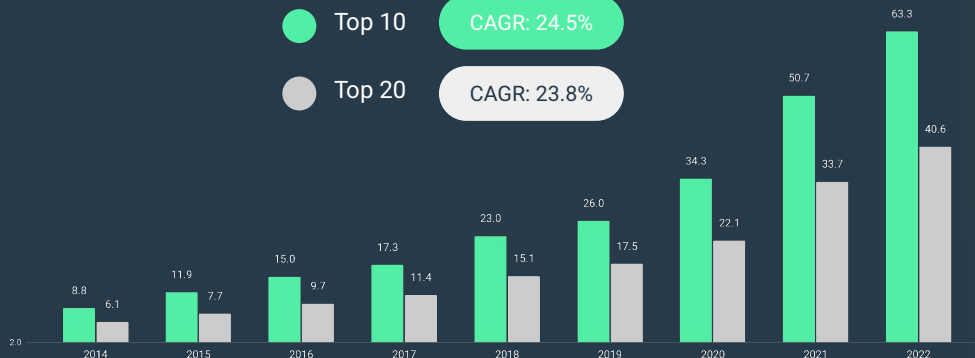
CAGR('14-'22): 31.5%



Average Revenue by Client (\$M)

Top 10 CAGR: 24.5%

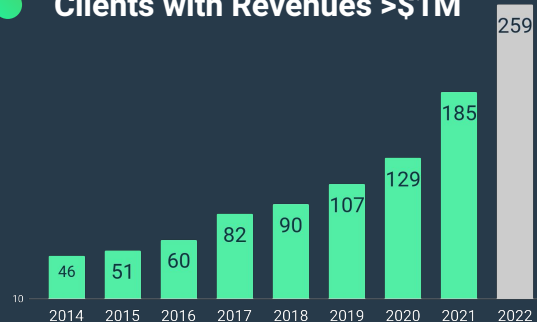
Top 20 CAGR: 23.8%



Client Revenue Contribution (%)

Clients	2014	2015	2016	2017	2018	2019	2020	2021	2022
Top 1	9	12	10	10	11	11	11	11	11
Top 5	27	33	34	29	32	26	31	27	26
Top 10	44	47	47	42	44	39	42	39	36

Clients with Revenues >\$1M

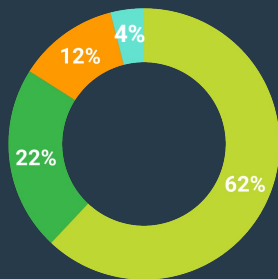


Revenue

Breakdown (Q4'22)

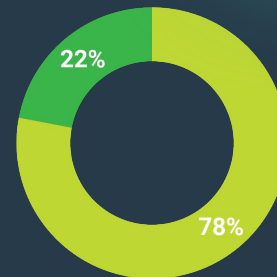
Geography

- North America
- LATAM
- EMEA
- Asia and Oceania



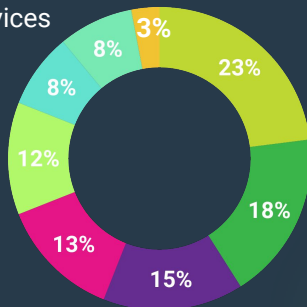
Currency

- USD
- Others



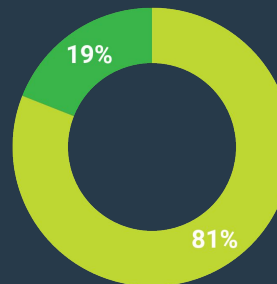
Industry

- Media and Entertainment
- Banks and Financial Services
- Consumer, Retail and Manufacturing
- Tech and Telecom
- Professional Services
- Travel and Hospitality
- Healthcare
- Others



Contract type

- Time and Materials
- Fixed Price and Others



Strong ability to develop accounts

Increasing # of multi million \$ accounts

	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$20M+	0	1	2	3	5	7	7	12	13
\$10M+	2	5	6	9	9	14	13	22	25
\$5M+	10	10	11	18	21	26	32	42	65
\$1M+	46	51	60	82	90	107	129	185	259

Annual revenues of select top 20 customers, part of our 100² strategy

	2016	2017	2018	2019	2020	2021	2022
Customer A	31	42	59	74	89	141	191
Customer B	12	13	15	23	39	62	73
Customer C	0	0	1	21	53	55	69
Customer D	9	11	12	14	18	24	29
Customer E	1	1	3	5	9	17	20

100 squared strategy:

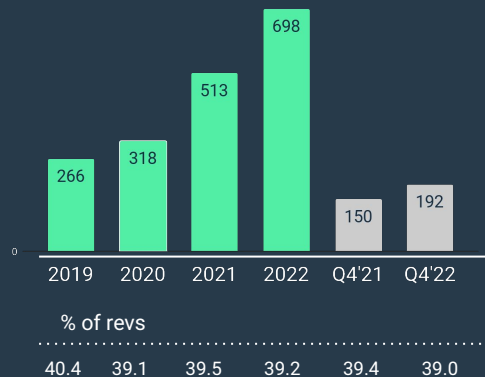
- Dedicated onsite teams
- Strategic partner
- Increased visibility

- Studio cross-selling
- POD model penetration
- Increasing number of projects

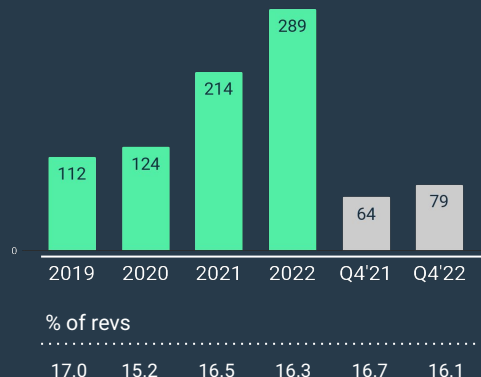
Attractive

Profitability

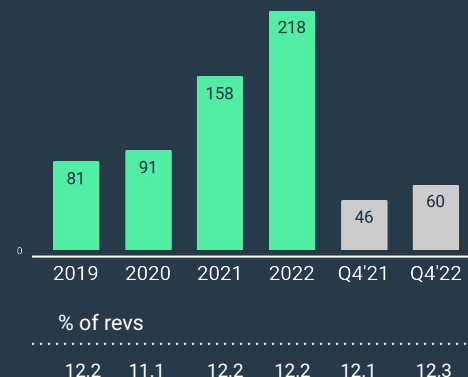
Adjusted Gross Profit (\$M)



Adjusted Profit from Operations (\$M)



Adjusted Net Income (\$M)



Note:

Adjusted Gross Profit excludes depreciation and amortization and share-based compensation expense - equity settled.

Adjusted Profit from Operations excludes share-based compensation expense - equity settled, impairment of tax credits, impairment of assets, acquisition-related charges and COVID-19-related charges.

Adjusted Net Income excludes share-based compensation expense - equity settled, impairment of tax credits, impairment of assets, US settlement agreement, net, Expenses related to secondary share offering, acquisition-related charges, COVID-19-related charges and the related effect on income taxes of the pre-tax adjustments.

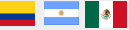

Our growth

strategy

- Focus on 100²: 100 accounts with potential revenues of \$100M+
- Studio cross-selling
- Increasing sales coverage to ensure better reach
- Diversification of the talent pool among different locations
- Pursue strategic, tuck-in acquisitions



Main Strategic Acquisitions

- Vertic 
- eWave 
- Sysdata 
- GeneXus 
- Navint 
- Atix Labs 
- Walmeric 
- Habitant 
- Cloudshift 
- Bluecap 
- gA 
- Belatrix 
- Avanxo 
- PointSource 
- Ratio 
- L4 Digital 
- We Are Experience 
- Clarice Technologies 

Leading this dream, our management team

BOARD OF DIRECTORS



Martín Migoya

Chairman of the Board, CEO & Co-founder



Martín Gonzalo Uman

Chief Corporate Development Officer,
President of EMEA & Co-founder



Guibert Andrés Englebienne

President of Globant X, President of Latam
& Co-founder



Linda Rottenberg

Co-founder & CEO of Endeavor Global



Francisco Álvarez-Demalde

Founder & General Partner of Riverwood
Capital



Richard Haythornthwaite

Former Chairman of Mastercard
Incorporated. Chairman of Ocado PLC



Philip A. Odeen

Former Chairman of the Board of Directors &
Lead Independent Director of AES
Corporation and Convergys Corporation



Andrea Petroni Merhy

Managing Director, Head of Business
Advisory & Execution at JPMorgan Chase



Maria Pinelli

Former Senior Partner & Vice Chair at Ernst &
Young LLP

SENIOR MANAGEMENT



Martín Migoya

Chairman of the Board, CEO & Co-founder



Patricia Pomies

Chief Operating Officer



Diego Tártara

Chief Technology Officer



Juan Urthiague

Chief Financial Officer



Guibert Andrés Englebienne

President of Globant X, President of Latam
& Co-founder



Pablo Rojo

General Counsel



Wanda Weigert

Chief Brand Officer



Martín Gonzalo Uman

Chief Corporate Development Officer,
President of EMEA & Co-founder

Forward looking

disclosure

In addition to historical information, this presentation might contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “expect,” “predict,” “potential,” or the negative of these terms or other similar expressions. These statements include, but are not limited to, statements regarding our future financial and operating performance, including our outlook and guidance, and our strategies, priorities and business plans. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that could impact our actual results include: the impact and duration of the COVID-19 pandemic; our ability to maintain current resource utilization rates and productivity levels; our ability to manage attrition and attract and retain highly-skilled IT professionals; our ability to accurately price our client contracts; our ability to achieve our anticipated growth; our ability to effectively manage our rapid growth; our ability to retain our senior management team and other key employees; our ability to continue to innovate and remain at the forefront of emerging technologies and related market trends; our ability to retain our business relationships and client contracts; our ability to manage the impact of global adverse economic conditions; our ability to manage uncertainty concerning the instability in the current economic, political and social environment in Latin America; and other factors discussed under the heading “Risk Factors” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission and any other risk factors we include in subsequent reports on Form 6-K.

Because of these uncertainties, you should not make any investment decisions based on our estimates and forward-looking statements. Except as required by law, we undertake no obligation to publicly update any forward-looking statements for any reason after the date of this presentation whether as a result of new information, future events or otherwise.

Now's your time to

Seek Reinvention

Globant ▶

