



FINANCIAL RESULTS

FY26 3Q

SUPPLEMENTAL FINANCIAL PRESENTATION
DECEMBER 4, 2025



FORWARD LOOKING STATEMENTS

Certain statements in this presentation are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “expects,” “intends,” “projects,” “plans,” “believes,” “estimates,” “targets,” “anticipates,” and similar expressions identify forward-looking statements in this presentation. Such statements include, but are not limited to, statements about future financial and operating results, plans, objectives, expectations and intentions, and other statements that are not historical facts. These statements are subject to numerous assumptions, risks, and uncertainties, and other factors, many of which are outside the control of SAIC. These factors could cause actual results to differ materially from such forward-looking statements. Risks, uncertainties and assumptions that could cause SAIC’s actual results to differ materially from those discussed in the forward-looking statements include, but are not limited to, those described in the “Risk Factors” section of SAIC’s most recent Form 10-K filed with the Securities and Exchange Commission (“SEC”) and updated in any subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. The reports referenced above are available on SAIC’s website at www.saic.com or on the SEC’s website at www.sec.gov. No assurance can be given that the results of events described in forward-looking statements will be achieved and actual results may differ materially from these statements. SAIC disclaims any obligation to update any forward-looking statements provided in this presentation to reflect subsequent events, actual results, or changes in SAIC’s expectations.

In addition, these slides should be read in conjunction with our earnings press release dated December 4, 2025 along with listening to or reading a transcript of the management comments delivered in an earnings conference call held on December 4, 2025.

All information in these slides are as of December 4, 2025. SAIC expressly disclaims any duty to update any forward-looking statement provided in this release to reflect subsequent events, actual results or changes in SAIC’s expectations. SAIC also disclaims any duty to comment upon or correct information that may be contained in reports published by investment analysts or others.

KEY HIGHLIGHTS

TAKING DECISIVE ACTION DURING CEO TRANSITION PERIOD

Board has commenced search process in conjunction with external search firm. Priority in the interim is driving efficiency to increase investments for growth and improve margins.

IMPLEMENTING COST ACTIONS TO INVEST IN GROWTH AND IMPROVE MARGINS

Identified over \$100M of annual savings that can be reallocated to drive growth and improve margins in the near-term.

REVENUE ENVIRONMENT STABILIZED DESPITE SHUTDOWN

Revenue trends have been consistent with expectations in recent months when adjusting for the impact of the government shutdown.

CAPITAL DEPLOYMENT CENTERED ON SHARE REPURCHASE PROGRAM

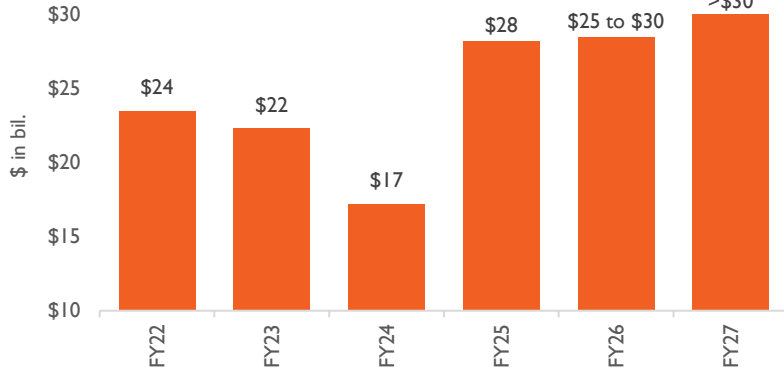
Expect majority of capital deployment to be allocated to share repurchase program with sufficient capacity for capability-focused, tuck-in M&A.

FOCUSED ON DRIVING LONG-TERM SHAREHOLDER VALUE

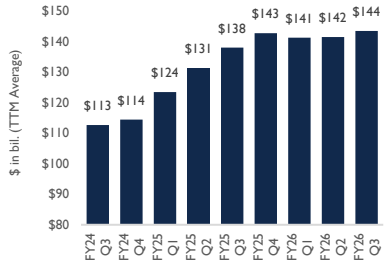
Leadership recognizes the significant potential value creation from driving sustainable growth and improving margins over the next few years.

BUSINESS DEVELOPMENT PROGRESS CONTINUES

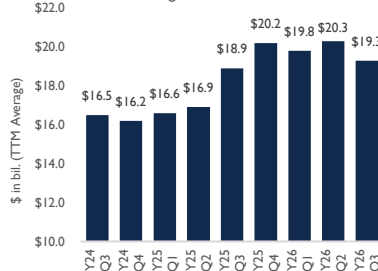
TCV of Submitted Bids*



Qualified Pipeline*



Backlog of Submitted Bids*



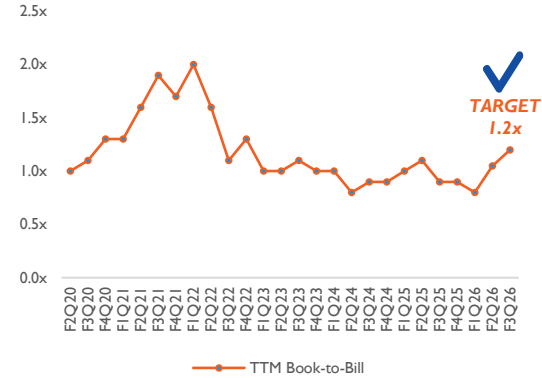
* Figures are pro-forma for the divestiture of L&SCM and deconsolidation of FSA JV

Strategic

- Civilian
- Enterprise / Mission IT

Financial

- Fixed-type Pricing
- Margin Accretive

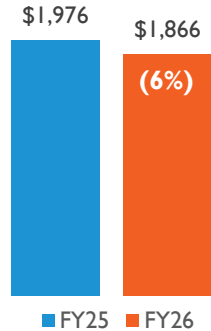


WIN RATE

	FY20 to FY21	FY22 to FY24	FY25	FY26 YTD
Recompete	At target	Below target	Below target	At target
New & On-Contract	Above target	At target	Above target	Below target
Overall	Above target	At target	At target	At target

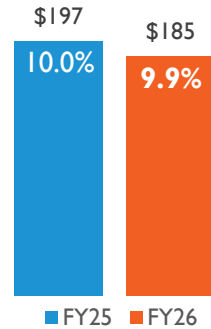
FY26 3Q RESULTS⁽¹⁾

REVENUE



- + **Army PRISM**
- + **Air Force NITES**
- **NASA EAST**
- **Air Force Cloud I**

ADJUSTED EBITDA⁽²⁾



- + **Higher** Program Performance
- **Unfavorable** comparison to prior year AAV contract termination settlement

ADJUSTED DILUTED EPS⁽²⁾



- + **Lower** Share Count
- + **Lower** Tax Rate
- **Lower** EBITDA

FREE CASH FLOW⁽²⁾



- + **Favorable** W/C

(1) Results of Science Applications International Corporation and its consolidated subsidiaries for the fiscal quarters ended November 1, 2024 and October 31, 2025

(2) Adjusted EBITDA, adjusted diluted earnings per share and free cash flow are non-GAAP financial measures as defined and reconciled in the appendix of this presentation

FISCAL YEAR 2026 GUIDANCE

	CURRENT FISCAL YEAR 2026 GUIDANCE	PRIOR FISCAL YEAR 2026 GUIDANCE
Revenue	\$7.275B - \$7.325B	\$7.250B - \$7.325B
<i>Organic Growth</i>	<i>(2% - 3%)</i>	<i>(2% - 3%)</i>
Adjusted EBITDA ⁽¹⁾	~ \$695M	\$680M - \$690M
Adjusted EBITDA % ⁽¹⁾	~ 9.5%	9.3% - 9.5%
Adjusted Diluted EPS ⁽¹⁾	\$9.80 - \$10.00	\$9.40 - \$9.60
Free Cash Flow ⁽¹⁾	>\$550M	>\$550M

KEY ASSUMPTIONS

- ▶ FY26 adjusted diluted EPS guidance assumes the following:
 - 10% effective tax rate
 - Interest expense of ~\$130M recognized as *Interest expense, net* and ~\$15M recognized in *Other (income) expense, net* related to MARPA
 - Intangible amortization of \$110M-\$120M
 - Share count of approximately 47M

KEY MODELING CONSIDERATIONS

- ▶ 4Q FY26 organic revenue growth of (4%) and ~1% contribution from Silveredge

MULTI-YEAR FINANCIAL TARGETS

	FY24	FY25	FY26	FY27
Revenue	\$7.444B (\$7.26B excl. L&SCM)	\$7.479B	↑ \$7.275B - \$7.325B	↑ \$7.35B - \$7.55B
Organic Growth	7.4%	3.1%	(2% - 3%)	0% - 3%
Adjusted EBITDA %*	9.0%	9.5%	↑ ~ 9.5%	↑ 9.7% - 9.9%
Adjusted EBITDA	\$668M	\$710M	↑ ~ \$695M	↑ \$725M - \$735M
Adjusted Diluted EPS*	\$7.88	\$9.13	↑ \$9.80 - \$10.00	↑ \$9.50 - \$9.70
Diluted WASO	53.7M	50.5M	↑ ~47M	↑ ~44M
Free Cash Flow*	\$486M	\$507M	>\$550M	>\$600M
FCF per Share*	\$9.05	\$10.04	~\$12	~\$13.50
Share Repurchases	\$357M	~\$527M	↑ ~\$500M	↑ ~\$500M
Target Net Leverage**			~3.0x	~3.0x

* - A non-GAAP financial measure; such non-GAAP measures should be considered in addition to, not a substitute for, the corresponding GAAP financial measure

** - Target net leverage reflects approximate leverage ratio expected over the course of the multi-year plan

SAIC HISTORICAL SHARE REPURCHASE PROGRAMS

AUTHORIZATION DATE	INCREMENTAL SHARES ADDED TO AUTHORIZATION	TOTAL "CURRENT" AUTHORIZATION	REPURCHASE AUTHORIZATION AS % OF DILUTED SHARES	APPROXIMATE MONTHS TO COMPLETE	AVG. SHARES REPURCHASED PER MONTH	AVG. PRICE OF REPURCHASED SHARES	AVG. ANNUALIZED FCF** / SHARE DURING AUTHORIZATION
October 2013	5,000,000	5,000,000	10%	31	160,000	\$43	~\$4.50
September 2015	3,540,847 ⁺	5,000,000	11%	19	190,000	\$69	~\$5.00
December 2016	3,287,313 ⁺	5,000,000	11%	38	90,000	\$79	~\$6.50
April 2019	4,623,534 ⁺	6,500,000	11%	22	220,000	\$88	~\$8.00
June 2022	8,000,000 ⁺	~8,800,000	16%	26	285,000	\$118	~\$9.50
December 2024	\$1.2 BILLION ^{***}		20%	TBD	TBD	TBD	TBD

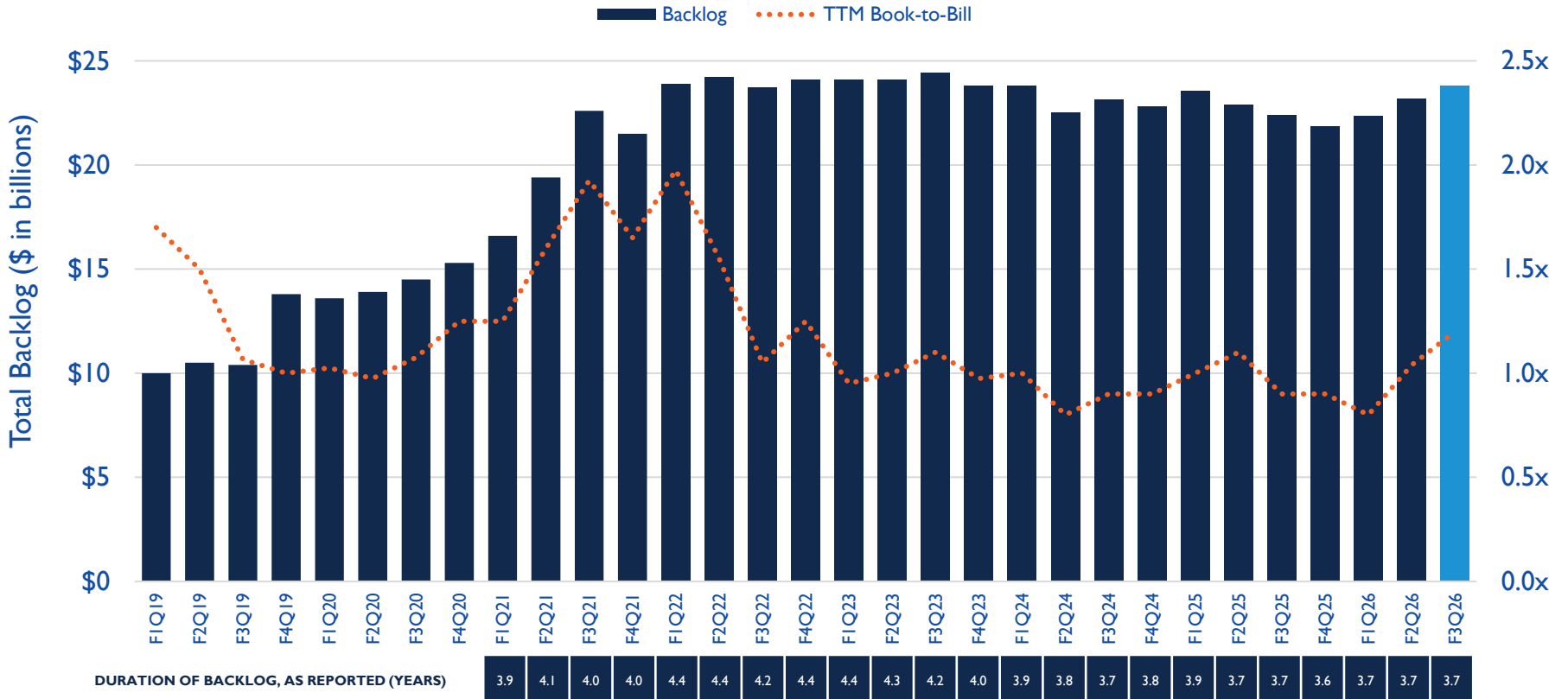
* - expected date of completion, average monthly shares repurchased, and average price of repurchased shares based on current trend

** - excludes impact of MARPA facility

*** - beginning with the December 2024 authorization, the company changed the format of its authorization from shares to dollars

+ - Per SAIC share repurchase program convention, figures represent incremental increases to initial 5,000,000 share authorization

SAIC HISTORICAL BACKLOG AND BOOK-TO-BILL



APPENDIX



NON-GAAP RECONCILIATION – ADJUSTED OPERATING INCOME

Adjusted Operating Income

	Three Months Ended		Nine Months Ended	
	October 31, 2025	November 1, 2024	October 31, 2025	November 1, 2024
	(dollars in millions)			
Revenues	\$ 1,866	\$ 1,976	\$ 5,512	\$ 5,641
Operating income	\$ 128	\$ 160	\$ 388	\$ 425
<i>Operating income as a percentage of revenues</i>	<i>6.9 %</i>	<i>8.1 %</i>	<i>7.0 %</i>	<i>7.5 %</i>
Depreciation of property, plant and equipment	9	6	22	17
Amortization of intangible assets	29	29	87	87
Acquisition, integration, restructuring and impairment costs	1	—	5	2
Recovery of acquisition, integration, restructuring and impairment costs	—	—	(2)	(2)
Costs related to the settlement of federal tax audits	—	—	7	—
Executive transition costs, net of recoveries	16	—	16	—
Adjusted operating income⁽¹⁾	\$ 183	\$ 195	\$ 523	\$ 529
<i>Adjusted operating income as a percentage of revenues</i>	<i>9.8 %</i>	<i>9.9 %</i>	<i>9.5 %</i>	<i>9.4 %</i>

Adjusted operating income is a performance measure that primarily excludes the impact of non-recurring transactions and activities that we do not consider to be indicative of our ongoing operating performance. Adjusted operating income is calculated by taking operating income and excluding depreciation and amortization, acquisition, integration, restructuring, and impairment costs, and any other material non-recurring costs. Acquisition, integration, restructuring and impairment costs represent costs incurred related to acquisitions, the reorganization, facilities optimization efforts, and impairments of long-lived assets, along with associated depreciation. Recovery of acquisition, integration, restructuring and impairment costs represents costs recovered through our indirect rates in accordance with Cost Accounting Standards. Depreciation of property, plant, and equipment relates to property, plant, and equipment specifically identifiable for each segment. Adjusted operating income also excludes amortization of intangible assets because we do not have a history of significant acquisition activity, we do not acquire businesses on a predictable cycle, and the amount of an acquisition's purchase price allocated to intangible assets and the related amortization term are unique to each acquisition. Costs related to the settlement of federal tax audits represent costs related to the IRS audit settlement for fiscal years 2016 through 2019. We believe that these performance measures provide management and investors with useful information in assessing trends in our ongoing operating performance and may provide greater visibility in understanding the long-term financial performance of the Company.

(1) Non-GAAP measure, see above for definition.

NON-GAAP RECONCILIATION – EBITDA AND ADJUSTED EBITDA

EBITDA and Adjusted EBITDA

	Three Months Ended		Nine Months Ended	
	October 31, 2025	November 1, 2024	October 31, 2025	November 1, 2024
	(dollars in millions)			
Revenues	\$ 1,866	\$ 1,976	\$ 5,512	\$ 5,641
Net income	\$ 78	\$ 106	\$ 273	\$ 264
Interest expense, net and loss on sale of receivables	36	36	104	108
Income tax expense (benefit)	16	20	15	57
Depreciation and amortization	38	35	109	104
EBITDA⁽¹⁾	168	197	501	533
<i>EBITDA as a percentage of revenues</i>	9.0 %	10.0 %	9.1 %	9.4 %
Acquisition, integration, restructuring and impairment costs	1	—	5	2
Recovery of acquisition, integration, restructuring and impairment costs	—	—	(2)	(2)
Costs related to the settlement of federal tax audits	—	—	7	—
Executive transition costs, net of recoveries	16	—	16	—
Adjusted EBITDA⁽¹⁾	\$ 185	\$ 197	\$ 527	\$ 533
<i>Adjusted EBITDA as a percentage of revenues</i>	9.9 %	10.0 %	9.6 %	9.4 %

EBITDA is a performance measure that is calculated by taking net income and excluding interest and loss on sale of receivables, provision for income taxes, and depreciation and amortization. Adjusted EBITDA is a performance measure that excludes the impact of non-recurring transactions that we do not consider to be indicative of our ongoing operating performance. Adjusted EBITDA is calculated by taking EBITDA and excluding acquisition and integration costs, impairments, restructuring costs, and any other material non-recurring costs. The acquisition and integration costs relate to the Company's acquisitions. The restructuring and impairment costs represent the reorganization and facilities optimization costs or impairments of long-lived assets. The recovery of acquisition and integration costs and restructuring and impairment costs relate to costs recovered through the Company's indirect rates in accordance with Cost Accounting Standards. We believe that these performance measures provide management and investors with useful information in assessing trends in our ongoing operating performance and may provide greater visibility in understanding the long-term financial performance of the Company.

(1) Non-GAAP measure, see above for definition.

NON-GAAP RECONCILIATION – ADJUSTED DILUTED EARNINGS PER SHARE

Adjusted Diluted Earnings Per Share

Three Months Ended October 31, 2025

(in millions, except per share amounts)

	As Reported	Acquisition, integration, restructuring and impairment costs	Amortization of intangible assets	Executive transition costs, net of recoveries	Non-GAAP results ⁽¹⁾
Income before income taxes	\$ 94	\$ 1	\$ 29	\$ 16	\$ 140
Income tax (expense) benefit	(16)	—	(5)	—	(21)
Net income	\$ 78	\$ 1	\$ 24	\$ 16	\$ 119
Diluted EPS	\$ 1.69	\$ 0.02	\$ 0.52	\$ 0.35	\$ 2.58

Three Months Ended November 1, 2024

(in millions, except per share amounts)

	As Reported	Amortization of intangible assets	Non-GAAP results ⁽¹⁾
Income before income taxes	\$ 126	\$ 29	\$ 155
Income tax (expense) benefit	(20)	(5)	(25)
Net income	\$ 106	\$ 24	\$ 130
Diluted EPS	\$ 2.13	\$ 0.48	\$ 2.61

Adjusted diluted earnings per share is a performance measure that excludes the impact of non-recurring transactions that we do not consider to be indicative of our ongoing operating performance. The acquisition and integration costs relate to the company's acquisitions. The restructuring and impairment costs represent the reorganization and facilities optimization costs or impairments of long-lived assets. The recovery of acquisition and integration costs and restructuring and impairment costs relate to costs recovered through the Company's indirect rates in accordance with Cost Accounting Standards. Adjusted diluted earnings per share also excludes amortization of intangible assets because we do not have a history of significant acquisition activity, we do not acquire businesses on a predictable cycle, and the amount of an acquisition's purchase price allocated to intangible assets and the related amortization term are unique to each acquisition. We believe that this performance measure provides management and investors with useful information in assessing trends in our ongoing operating performance and may provide greater visibility in understanding the long-term financial performance of the Company.

(1) Non-GAAP measure, see above for definition.

NON-GAAP RECONCILIATION – ADJUSTED DILUTED EARNINGS PER SHARE

Adjusted Diluted Earnings Per Share

Nine Months Ended October 31, 2025								
(in millions, except per share amounts)								
	As Reported	Acquisition, integration, restructuring and impairment costs	Recovery of acquisition, integration, restructuring and impairment costs	Amortization of intangible assets	Costs related to the settlement of federal tax audits	Executive transition costs, net of recoveries	Non-GAAP results ⁽¹⁾	
Income before income taxes	\$ 288	\$ 5	\$ (2)	\$ 87	\$ 7	\$ 16	\$	\$ 401
Income tax (expense) benefit	(15)	—	—	(5)	—	—		(20)
Net income	\$ 273	\$ 5	\$ (2)	\$ 82	\$ 7	\$ 16	\$	\$ 381
Diluted EPS	\$ 5.82	\$ 0.10	\$ (0.04)	\$ 1.75	\$ 0.15	\$ 0.34	\$	\$ 8.12

Nine Months Ended November 1, 2024								
(in millions, except per share amounts)								
	As Reported	Acquisition, integration, restructuring and impairment costs	Recovery of acquisition, integration, restructuring and impairment costs	Amortization of intangible assets	Non-GAAP results ⁽¹⁾			
Income before income taxes	\$ 321	\$ 2	\$ (2)	\$ 87	\$	\$ 408		
Income tax (expense) benefit	(57)	—	—	(16)		(73)		
Net income	\$ 264	\$ 2	\$ (2)	\$ 71	\$	\$ 335		
Diluted EPS	\$ 5.17	\$ 0.04	\$ (0.04)	\$ 1.39	\$	\$ 6.56		

Adjusted diluted earnings per share is a performance measure that excludes the impact of non-recurring transactions that we do not consider to be indicative of our ongoing operating performance. The acquisition and integration costs relate to the company's acquisitions. The restructuring and impairment costs represent the reorganization and facilities optimization costs or impairments of long-lived assets. The recovery of acquisition and integration costs and restructuring and impairment costs relate to costs recovered through the Company's indirect rates in accordance with Cost Accounting Standards. Adjusted diluted earnings per share also excludes amortization of intangible assets because we do not have a history of significant acquisition activity, we do not acquire businesses on a predictable cycle, and the amount of an acquisition's purchase price allocated to intangible assets and the related amortization term are unique to each acquisition. We believe that this performance measure provides management and investors with useful information in assessing trends in our ongoing operating performance and may provide greater visibility in understanding the long-term financial performance of the Company.

(1) Non-GAAP measure, see above for definition.

NON-GAAP RECONCILIATION – FREE CASH FLOW

Free Cash Flow

	Three Months Ended		Nine Months Ended	
	October 31, 2025	November 1, 2024	October 31, 2025	November 1, 2024
	(in millions)			
Net cash provided by operating activities	\$ 129	\$ 143	\$ 351	\$ 379
Expenditures for property, plant, and equipment	(9)	(9)	(24)	(21)
Cash used from (provided by) MARPA Facility	15	(125)	(86)	(95)
Free cash flow⁽¹⁾	\$ 135	\$ 9	\$ 241	\$ 263

FY26 Guidance

Net cash provided by operating activities	>\$585
Expenditures for property, plant, and equipment	Approximately \$35
Free cash flow⁽¹⁾	>\$550

Free cash flow is calculated by taking cash flows provided by operating activities less expenditures for property, plant, and equipment and less cash flows from our Master Accounts Receivable Purchasing Agreement (MARPA Facility) for the sale of certain designated eligible U.S. government receivables. Under the MARPA Facility, the Company can sell eligible receivables up to a maximum amount of \$300 million. We believe that free cash flow provides management and investors with useful information in assessing trends in our cash flows and in comparing them to other peer companies, many of whom present similar non-GAAP liquidity measures. This measure should not be considered as a measure of residual cash flow available for discretionary purposes.

(1) Non-GAAP measure, see above for definition.