

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 11, 2026

Science Applications International Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of Incorporation)

001-35832
(Commission
File Number)

46-1932921
(IRS Employer
Identification No.)

12010 Sunset Hills Road, Reston, VA 20190
(Address of Principal Executive Offices) (Zip Code)

(703) 676-4300
Registrant's telephone number, including area code

Not Applicable
(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock, par value \$0.001 per share

Trading Symbol(s)
SAIC

Name of each exchange on which registered
The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On February 11, 2026, Science Applications International Corporation (the "Company") announced certain preliminary unaudited financial results for its fiscal fourth quarter, full fiscal year ended January 30, 2026 and the Company's financial outlook for fiscal year 2027 in a press release and presentation that are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively. The press release and presentation are incorporated by reference herein. The estimated financial results for the year ended January 30, 2026 are preliminary and subject to normal end of period closing procedures and, accordingly, are subject to change. As a consequence, actual results may differ from the preliminary results contained in the press release and presentation. The non-GAAP measures for the year ended January 30, 2026 will be reconciled to the corresponding generally accepted accounting principles ("GAAP") financial measures when the Company reports its full fourth quarter and fiscal year 2026 results on March 16, 2026. A copy of this presentation will also be posted on the Company's Investor Relations website at <https://investors.saic.com>.

The attached Exhibits 99.1 and 99.2 contain certain estimated, forward-looking financial measures for fiscal year 2027 not presented in accordance with GAAP, including adjusted EBITDA, adjusted EBITDA margin and free cash flow, that have not been reconciled to the corresponding GAAP financial measures due to the difficulty in forecasting and quantifying certain amounts necessary for such reconciliation. Because certain deductions for non-GAAP exclusions used to calculate net income and cash flows from operating activities may vary significantly based on actual events, the Company is not able to forecast GAAP net income or GAAP net cash flows from operating activities with reasonable certainty. The variability of the above charges may have an unpredictable and potentially significant impact on our future GAAP financial results.

Item 7.01. Regulation FD Disclosure.

The information contained in Item 2.02 "Results of Operations and Financial Condition" is incorporated herein by reference. On February 11, 2026, certain members of Company management are attending an investor conference and will be presenting a business update including the information contained in Exhibits 99.1 and 99.2. The information contained in this Item 7.01, and Exhibits 99.1 and 99.2, are being furnished, and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under Section 18. Furthermore, the information contained in this Item 7.01 and Exhibits 99.1 and 99.2 shall not be deemed to be incorporated by reference into the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act.

Forward-Looking Statements

This Current Report on Form 8-K may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. These statements are based on the Company's expectations and involve risks, uncertainties and other important factors that could cause the actual results performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Certain factors that could cause the Company's actual future results to differ materially from those discussed are noted in connection with such statements, but other unanticipated factors could arise. Certain risks regarding the Company's forward-looking statements are discussed in the Company's filings with the Securities and Exchange Commission, including an extensive discussion of these risks in the Company's Annual Report on Form 10-K and updated in any subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated February 11, 2026
99.2	Business Update Presentation, dated February 11, 2026
104	Cover Page Interactive Data File, formatted as Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 11, 2026

Science Applications International Corporation

By:

/s/ Hilary L. Hageman

Hilary L. Hageman
Executive Vice President, General Counsel and
Corporate Secretary



SAIC Announces Preliminary Unaudited Fourth Quarter and Full Fiscal Year 2026 Financial Results and Updated Fiscal Year 2027 Guidance

RESTON, Va., February 11, 2026 – Science Applications International Corp. (NASDAQ: SAIC), a leading mission integrator supporting defense, space, intelligence and civilian agencies, today announced unaudited preliminary financial results for the fiscal fourth quarter and full fiscal year 2026 and updated its financial guidance for fiscal year 2027. The Company's announcement of unaudited preliminary financial results and updated guidance was primarily due to recent procurement delays and unfavorable customer award decisions. These items will result in a reduction to expected fiscal year 2026 and 2027 revenue compared to prior guidance.

"While recent dynamics pressure our near-term revenue outlook, we continue to invest to ensure that our solutions directly support what is most impactful to national security and to broader government transformation. We are also improving every stage of our business development and delivery processes by investing in our people, processes, and tools. This includes a bottoms-up enterprise transformation program to increase our investment capacity. I'm confident these efforts will generate more sustained, profitable growth in the coming years," said Jim Reagan, SAIC's Interim Chief Executive Officer.

"The revenue pressures we have seen recently are disproportionately within our portfolio of larger and commoditized Enterprise IT programs. Going forward, we will be more selective by focusing on customer opportunities with the potential for technology transformation and execution upside. We're confident in our ability to return to growth with solid double-digit margins over time. We look forward to discussing these efforts in greater detail on our fourth quarter earnings call in March," said Prabu Natarajan, SAIC's Chief Financial Officer. Mr. Natarajan will provide further comments on these dynamics in a presentation at the TD Cowen Aerospace & Defense Conference on February 11 at 4:20 PM ET. The webcast and associated materials can be accessed in the events section of SAIC's investor relations website.

Preliminary Q4 FY26 and FY26 results

The table below summarizes the company's current expectations for the full year 2026 financial results for certain key metrics. Revenue results are modestly below prior expectations due to the 2025 government shutdown, adverse weather, and procurement delays. Adjusted EBITDA⁽¹⁾, adjusted EBITDA %⁽¹⁾, adjusted diluted EPS⁽¹⁾, and free cash flow⁽¹⁾ are above prior expectations due to strong execution, improved operational efficiency, and a lower tax rate.

	PRELIMINARY Q4 FY26 Results	PRELIMINARY FY26 Results	PRIOR Fiscal Year 2026 Guidance
Revenue	~\$1.745B	~\$7.26B	\$7.275B - \$7.325B
Organic Growth	~(6%)	~(3%)	(2% - 3%)
Adjusted EBITDA ⁽¹⁾	~\$180M	~\$705M	~\$695M
Adjusted EBITDA Margin % ⁽¹⁾	~10.3%	~9.7%	~9.5%
Adjusted Diluted EPS ⁽¹⁾	\$2.30 - \$2.50	\$10.40 - \$10.60	\$9.80 - \$10.00
Free Cash Flow ⁽¹⁾	\$330M - \$335M	\$570M - \$575M	>\$550M

⁽¹⁾Non-GAAP measure, please refer below for information about this measure.

Revised FY27 guidance

In addition, the company is updating its financial guidance for fiscal year 2027 which is reflected in the table below. As a result of two recent unfavorable recompile award decisions and unchanged market conditions, the company now expects fiscal year 2027 revenue to organically decline, compared to previous guidance of modest growth. Margin is expected to be higher than the previous guidance due to improved operational efficiency and mix. Adjusted EBITDA⁽¹⁾ is now expected to be lower due to the impact of lower revenue, partially offset by higher margin.

	CURRENT Fiscal Year 2027 Guidance	PRIOR Fiscal Year 2027 Targets
Revenue	\$7.0B - \$7.2B	\$7.35B - \$7.55B
Organic Growth	(4%) - (2%)	0% - 3%
Adjusted EBITDA ⁽¹⁾	\$705M - \$715M	\$725M - \$735M
Adjusted EBITDA Margin % ⁽¹⁾	9.9% - 10.1%	9.7% - 9.9%
Free Cash Flow ⁽¹⁾	>\$600M	>\$600M

⁽¹⁾Non-GAAP measure, please refer below for information about this measure.

The company expects to report its full fourth quarter and fiscal year 2026 results before the market opens on March 16, 2026, and will host a conference call and webcast to discuss the earnings release at 10:00 a.m. Eastern Time.

Non-GAAP Financial Measures

Adjusted 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, depreciation and amortization, acquisition, integration, restructuring and impairment costs, and any other material non-recurring costs.

Adjusted Diluted Earnings Per Share ("EPS") is a performance measure that is calculated by taking EPS and excluding the impact of non-recurring transactions and activities that we do not consider to be indicative of our ongoing operating performance.

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.

About SAIC

SAIC® is a premier Fortune 500 mission integrator focused on advancing the power of technology and innovation to serve and protect our world. Our robust portfolio of offerings across the defense, space, civilian and intelligence customers includes secure high-end solutions in mission IT, enterprise IT, engineering services and professional services. We integrate emerging technology, rapidly and securely, into mission critical operations that modernize and enable critical national imperatives.

We are approximately 24,000 strong; driven by mission, united by purpose, and inspired by opportunities. Headquartered in Reston, Virginia, SAIC has annual revenues of approximately \$7.5 billion. For more information, visit saic.com. For ongoing news, please visit our newsroom.

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Forward-Looking Statements

Forward-Looking Statements Certain statements in this release contain or are based on "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by words such as "expects," "intends," "plans," "anticipates," "believes," "estimates," "guidance," and similar words or phrases. Forward-looking statements in this release may include, among others, estimates of future revenues, operating income, earnings, earnings per share, charges, total contract value, backlog, outstanding shares and cash flows, as well as statements about future dividends, share repurchases and other capital deployment plans. Such statements are not guarantees of future performance and involve risk, uncertainties and assumptions, and actual results may differ materially from the guidance and other forward-looking statements made in this release as a result of various factors. Risks, uncertainties and assumptions that could cause or contribute to these material differences include those discussed in the "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Legal Proceedings" sections of our Annual Report on Form 10-K, as updated in any subsequent Quarterly Reports on Form 10-Q and other filings with the SEC, which may be viewed or obtained through the Investor Relations section of our website at saic.com or on the SEC's website at sec.gov. Due to such risks, uncertainties and assumptions you are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. 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.

BUSINESS UPDATE

FEBRUARY 11, 2026



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 press release dated February 11, 2026, along with listening to or reading a transcript of the management comments delivered in a webcast held on February 11, 2026.

All information in these slides are as of February 11, 2026. 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 MESSAGES

SOLID MARGIN AND CASH TO CLOSE FY26

Margins and free cash flow above prior guidance despite delays and disruptions impacting revenue performance

LOWERING FY27 REVENUE GUIDANCE

Revised FY27 revenue guidance reflects headwinds from recent recompute losses and continued market disruptions

INCREASING FY27 ADJ. EBITDA MARGIN GUIDANCE

Execution of cost efficiency efforts and improved mix drive ~20 bps improvement from previous expectations

ALIGNING PORTFOLIO WITH LONG-TERM DEMAND AND STRONGEST RIGHT-TO-WIN

Increased focus on Mission IT & Engineering, while being more selective in large EIT with higher potential for agentic transformation and execution upside; will discuss in greater detail on F4Q earnings call

LAUNCHING ENTERPRISE BUSINESS PROCESS TRANSFORMATION INITIATIVE

Bottoms-up analysis of enterprise processes to increase capacity for investment, improve margins, and eliminate redundancies; will discuss in greater detail on F4Q earnings call

NO CHANGE TO CAPITAL ALLOCATION

Priority is deploying capital to drive highest long-term return



FISCAL YEAR 2026

	PRELIMINARY FISCAL YEAR 2026 RESULTS	PRIOR FISCAL YEAR 2026 GUIDANCE
Revenue	❗ ~\$7.26B	\$7.275B - \$7.325B
Organic Growth	❗ ~(-3%)	(2%) - (-3%)
Adjusted EBITDA ⁽¹⁾	✅ ~\$705M	~ \$695M
Adjusted EBITDA % ⁽¹⁾	✅ ~ 9.7%	~ 9.5%
Adjusted Diluted EPS ⁽¹⁾	✅ \$10.40 - \$10.60	\$9.80 - \$10.00
Free Cash Flow ⁽¹⁾	✅ \$570M - \$575M	>\$550M

KEY TAKEAWAYS

- ▶ Revenue results modestly below low-end of prior guidance due to procurement delays, 2025 government shutdown, and office closures related to Winter Storm Fern
- ▶ Adjusted EBITDA and Adjusted EBITDA % above prior guidance due to continued strong program performance and focus on operating efficiency
- ▶ Free cash flow of above prior guidance due to working capital improvement efforts and the benefit of reduced cash taxes related to Section 174

(1) Adjusted EBITDA, adjusted diluted earnings per share and free cash flow are non-GAAP financial measures as defined. Please refer to the related 8-K, dated February 11, 2026, for information about these measures.

SAIC

FISCAL YEAR 2027

	CURRENT FISCAL YEAR 2027 GUIDANCE	PRIOR FISCAL YEAR 2027 GUIDANCE
Revenue	⚠️ \$7.0B - \$7.2B	\$7.35B - \$7.55B
Organic Growth	⚠️ (4%) - (2%)	0% - 3%
Adjusted EBITDA ⁽¹⁾	⚠️ \$705M - \$715M	\$725M - \$735M
Adjusted EBITDA % ⁽¹⁾	✅ 9.9% - 10.1%	9.7% - 9.9%
Free Cash Flow ⁽¹⁾	👉 >\$600M	>\$600M

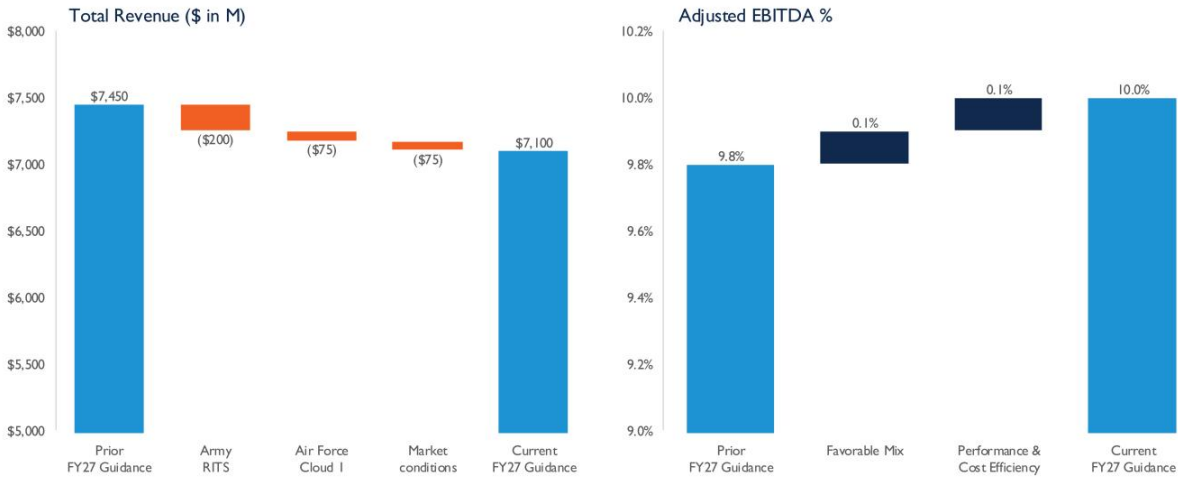
KEY TAKEAWAYS

- ▶ Lower revenue outlook due to loss of EIT recompetes. Revised guidance assumes unchanged market conditions including delayed new-win ramps, lower on-contract growth, and slower customer outlays.
- ▶ Higher Adjusted EBITDA % outlook due to favorable mix impact from recompetite losses and further execution against cost efficiency initiatives
- ▶ Free cash flow assumes continued working capital improvement and minimal cash taxes due to changes to Section 174 legislation

(1) Adjusted EBITDA, adjusted diluted earnings per share and free cash flow are non-GAAP financial measures as defined. Please refer to the related 8-K, dated February 11, 2026, for information about these measures.



FISCAL YEAR 2027 KEY GUIDANCE METRICS



IMPROVE AND INVEST IN THE PORTFOLIO

Opportunity to Improve

- Commoditized large Enterprise IT offers limited execution upside and differentiation opportunity
- Two unsuccessful EIT recompetes (RITS and Cloud One) create revenue headwind in FY27
- Expect remaining large EIT portfolio to stabilize beyond FY27 driven by strong performance on T-Cloud and Vanguard
- Focus on EIT projects with greater potential for transformation
- Large EIT exposure falls from ~17% of revenue in FY25 to ~10% in FY27

Revenue Composition (\$ in B)



Strength to Invest

- Invest in growing markets where SAIC has strongest right-to-win, including Mission IT and Engineering
- Strong historical win rates in both recompetes and new business in these markets, and historical growth rates in line with core peer group
- Prioritize focus and accountability across business development to drive results
- Enterprise optimization initiatives increase capacity for investment in growth in priority budget areas and enable margin improvement

