Powering and transforming financial markets

Earnings Conference Call
Fiscal Fourth Quarter and Full-Year 2024

Broadridge

August 6, 2024

Forward-Looking Statements

This presentation and other written or oral statements made from time to time by representatives of Broadridge Financial Solutions, Inc. ("Broadridge" or the "Company") contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature, and which may be identified by the use of words such as “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be,” “on track,” and other words of similar meaning are forward-looking statements. In particular, information appearing in the “Fiscal Year 2025 Guidance” section and statements about our three-year objectives are forward-looking statements.

These statements are based on management’s expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially from those expressed. These risks and uncertainties include those risk factors described and discussed in Part I, “Item 1A. Risk Factors” of the Annual Report on Form 10-K for the year ended June 30, 2024 (the “2024 Annual Report”), as they may be updated in any future reports filed with the Securities and Exchange Commission. All forward-looking statements speak only as of the date of this presentation and are expressly qualified in their entirety by reference to the factors discussed in the 2024 Annual Report.

These risks include:

- Changes in laws and regulations affecting Broadridge’s clients or the services provided by Broadridge;
- Broadridge’s reliance on a relatively small number of clients, the continued financial health of those clients, and the continued use by such clients of Broadridge’s services with favorable pricing terms;
- A material security breach or cybersecurity attack affecting the information of Broadridge's clients;
- Declines in participation and activity in the securities markets;
- The failure of Broadridge's key service providers to provide the anticipated levels of service;
- A disaster or other significant slowdown or failure of Broadridge’s systems or error in the performance of Broadridge’s services;
- Overall market, economic and geopolitical conditions and their impact on the securities markets;
- The success of Broadridge in retaining and selling additional services to its existing clients and in obtaining new clients;
- Broadridge’s failure to keep pace with changes in technology and demands of its clients;
- Competitive conditions;
- Broadridge’s ability to attract and retain key personnel; and
- The impact of new acquisitions and divestitures.

There may be other factors that may cause our actual results to differ materially from the forward-looking statements. Our actual results, performance or achievements could differ materially from those expressed in, or implied by, the forward-looking statements. We can give no assurances that any of the events anticipated by the forward-looking statements will occur or, if any of them do, what impact they will have on our results of operations and financial condition.

Broadridge disclaims any obligation to update or revise forward-looking statements that may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, other than as required by law.

Use of Non-GAAP financial measures, KPIs and foreign exchange rates

Use of Non-GAAP Financial Measures

This presentation includes certain Non-GAAP financial measures including Adjusted Operating income, Adjusted Operating income margin, Adjusted Net earnings, Adjusted earnings per share (“EPS”), Free cash flow, Free cash flow conversion, and Recurring revenue growth constant currency. Please see the “Explanation of Non-GAAP Measures and Reconciliation of GAAP to Non-GAAP Measures” section of this presentation for more information on Broadridge’s use of Non-GAAP measures and reconciliations to GAAP measures.

Key Performance Indicators

Management focuses on a variety of key indicators to plan, measure and evaluate the Company’s business and financial performance. These performance indicators include Revenues and Recurring revenue, as well as Non-GAAP measures of Adjusted Operating income, Adjusted Net earnings, Adjusted EPS, Free cash flow, Free cash flow conversion, Recurring revenue growth constant currency, and Closed sales. In addition, management focuses on select operating metrics specific to Broadridge of Record Growth, which is comprised of Stock Record Growth (also referred to as “SRG” or “equity position growth”) and Interim Record Growth (also referred to as “IRG” or “mutual fund/ETF position growth”), and Internal Trade Growth (“ITG”). Please refer to Item 2. Management’s Discussion and Analysis of Financial Condition of the 2024 Annual Report for a discussion of Revenues, Recurring revenue, Record Growth and Internal Trade Growth in the “Key Performance Indicators” section and the “Results of Operations” section for a description of Closed sales.

Foreign Exchange Rates

Beginning with the first quarter of fiscal year 2023, the Company changed reporting for segment revenues, segment earnings (loss) before income taxes, segment amortization of acquired intangibles and purchased intellectual property, and Closed sales to reflect the impact of actual foreign exchange rates applicable to the individual periods presented. The presentation of these metrics for the prior periods has been changed to conform to the current period presentation. Total consolidated revenues and earnings before income taxes were not impacted.

Notes on Presentation

Amounts presented in this presentation may not sum due to rounding.

All FY’23 and FY’24 Recurring revenue dollar amounts shown in this presentation are GAAP, and FY’23, FY’24 and FY’25 Guidance. Recurring revenue growth percentages are shown as constant currency (Non-GAAP).

Recurring revenue growth percentages for FY’20 through FY’22 are calculated based on constant foreign currency exchange rates used for internal management reporting as described in the Company’s segment footnote within its Form 10-K for each respective year.

Use of Material Contained Herein

The information contained in this presentation is being provided for your convenience and information only. This information is accurate as of the date of its initial presentation. If you plan to use this information for any purpose, verification of its continued accuracy is your responsibility. Broadridge assumes no duty to update or revise the information contained in this presentation.

Key messages

1. **Broadridge is executing on our strategy** to democratize and digitize Governance, simplify and innovate in Capital Markets, and modernize Wealth Management

2. **Broadridge reported record Closed sales of $342 million,** up 39% year-over-year with strong growth across all three franchises

3. **Another year of strong and sustainable growth,** with 6% Recurring revenue growth constant currency and 10% Adjusted EPS growth. Fourth quarter Recurring revenue rose 5% and Adjusted EPS rose 9%

4. **Strong Free cash flow and balanced capital allocation,** including value-accretive tuck-in M&A, $450 million of share repurchases, and the 12th double digit dividend increase in 13 years

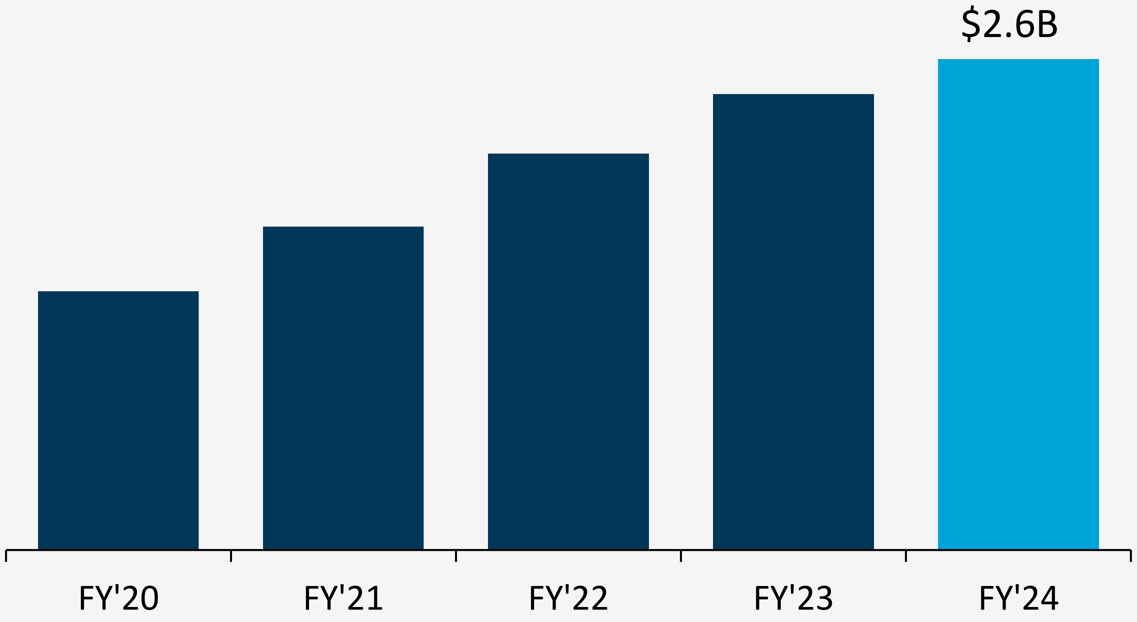
5. **FY'25 guidance calls for 8-12% Adjusted EPS growth** powered by 5-7% Recurring revenue growth constant currency, underlying margin expansion and strong sales. Broadridge remains on-track to deliver on its three-year financial objectives

We are driving democratization and digitization in Governance…

5%
Y-O-Y GROWTH

8%
Avg. Annual Growth

$2.6B
FY'24 RECURRING REVENUE



HIGHLIGHTS

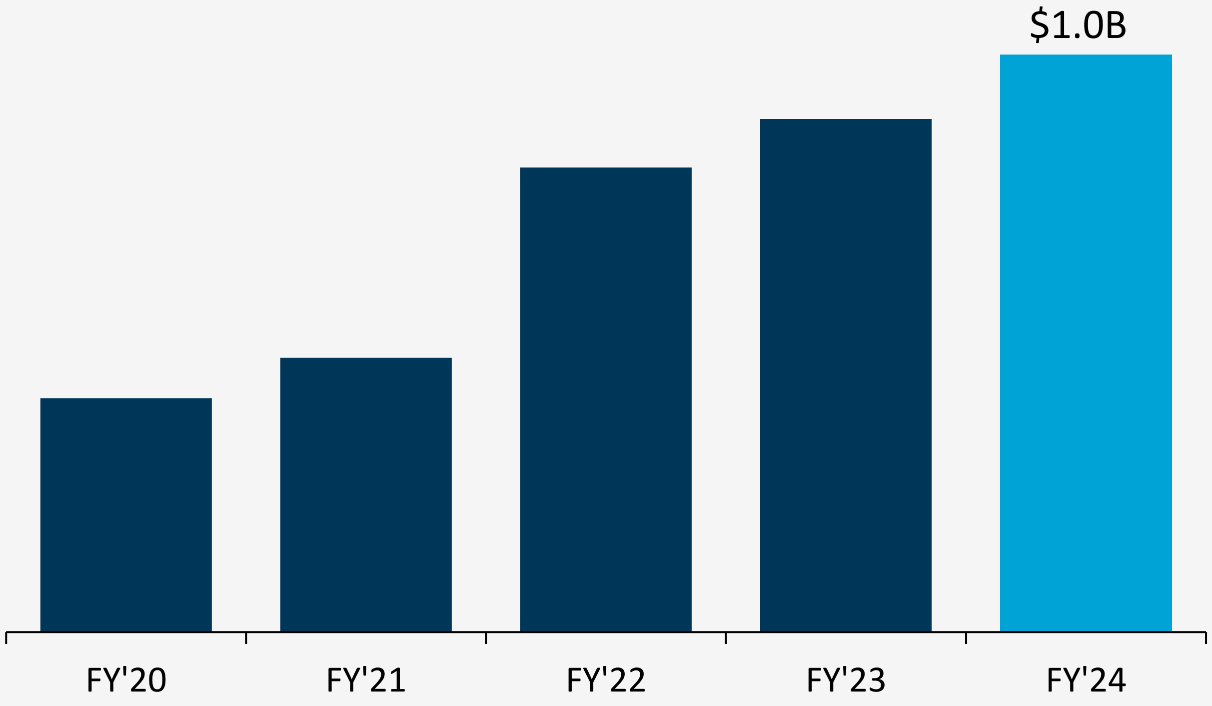
1. Position growth continues to be driven by managed accounts and demand for passive funds. FY'24 equity position growth of 6% was in-line with mid-to-high single digit trend and fund position growth was 3%
2. Broadridge continues to ensure investor voices are heard through pass-through voting and high-profile proxy votes
3. Strong sales of Tailored Shareholder Report solutions highlight Broadridge's ability to drive value to fund clients
4. Print-to-digital strategy driving strong revenue in new sales

…simplifying and innovating in Capital Markets…

8%
Y-O-Y GROWTH

15%
Avg. Annual Growth

$1.0B
FY’24 RECURRING REVENUE



HIGHLIGHTS

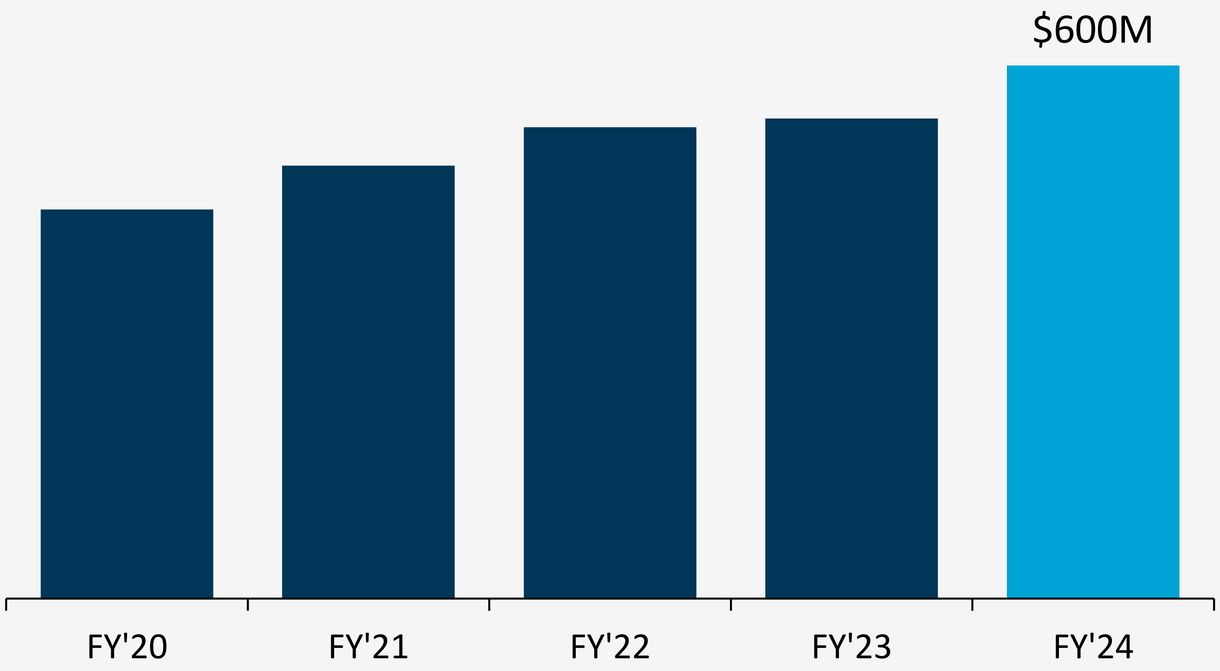
1. Surpassed $1B in annual revenue
2. Continued strong demand for front office solutions including extension into new asset classes
3. Global post-trade platform driving simplification for clients across dozens of markets
4. Seamlessly executed transition to T+1 across North American equities and corporate and municipal bonds
5. Driving innovation with AI and distributed ledger technology

…and modernizing Wealth Management

7%
Y-O-Y GROWTH

10%
Avg. Annual Growth

$600M
FY’24 RECURRING REVENUE



HIGHLIGHTS

1. Began recognizing UBS revenue in Q1’24
2. Successfully completed transition of Morgan Stanley E*Trade onto the Morgan Stanley platform
3. Strong sales and pipeline growth highlights traction in new wealth management solutions
4. Proposed acquisition of SIS will accelerate ability to bring new capabilities to the Canadian market

Broadridge remains well-positioned for long-term growth

1. Broadridge is executing on its growth strategy across Governance, Capital Markets, and Wealth & Investment Management
2. We delivered strong FY’24 results including 6% Recurring revenue growth constant currency, 10% Adjusted EPS growth, and record Closed sales of $342 million
3. FY’25 guidance calls for continued growth including 5-7% Recurring revenue growth constant currency and 8-12% Adjusted EPS growth, keeping Broadridge on-track to deliver on its three-year objectives
4. The Broadridge growth opportunity is being powered by long term trends including the democratization of investing, digitization of communications, acceleration of trading, regulatory change, and the growing importance of data and AI
5. Strong execution and a $60 billion addressable market provides a clear path for sustainable long-term growth

Summary financial results

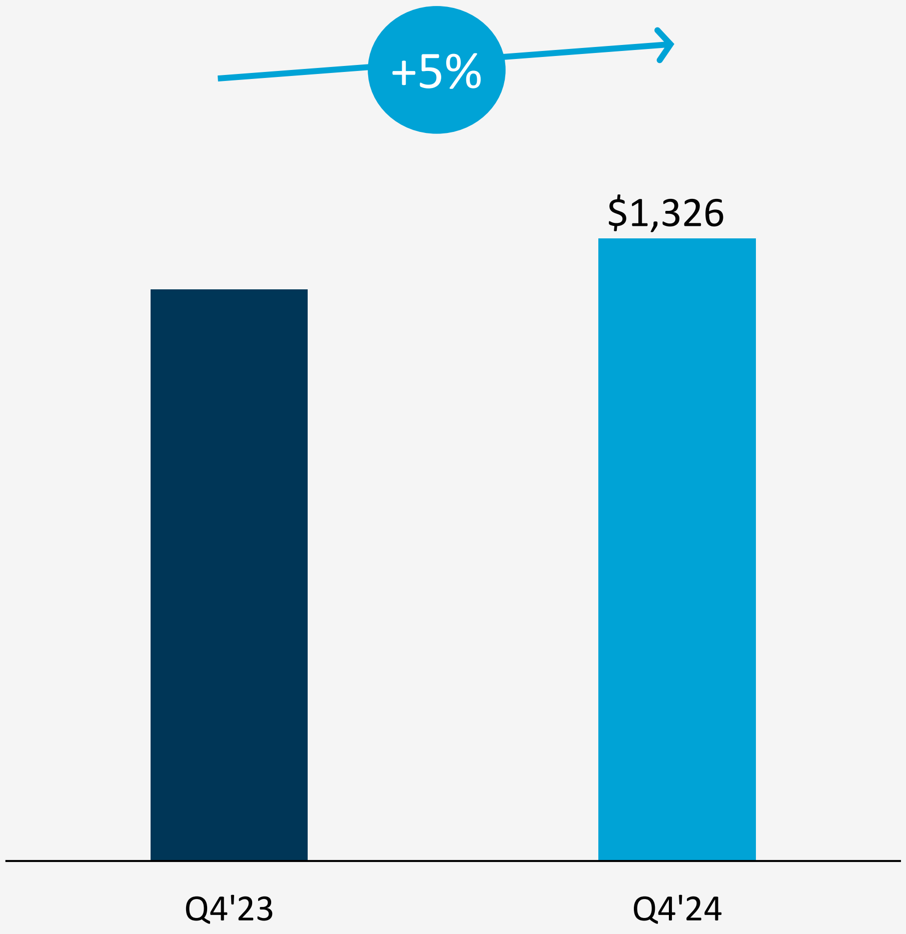
$ in millions, except per share data	Q4'24	Inc./(Dec.)	FY'24	Inc./(Dec.)
Recurring revenues	**$1,326**	*5%*	**$4,223**	*6%*
Constant currency growth (Non-GAAP)		*5%*		*6%*
Total revenues	**1,944**	*6%*	**6,507**	*7%*
Operating income	**441**	*(3)%*	**1,017**	*9%*
Adjusted Operating income (Non-GAAP)	**559**	*5%*	**1,303**	*9%*
Adjusted Operating income margin (Non-GAAP)	***28.8%***	*(10)bps*	***20.0%***	*20bps*
Diluted earnings per share	**$2.72**	*0%*	**$5.86**	*11%*
Adjusted Earnings per share (Non-GAAP)	**$3.50**	*9%*	**$7.73**	*10%*
Closed sales	**$157**	*74%*	**$342**	*39%*

Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

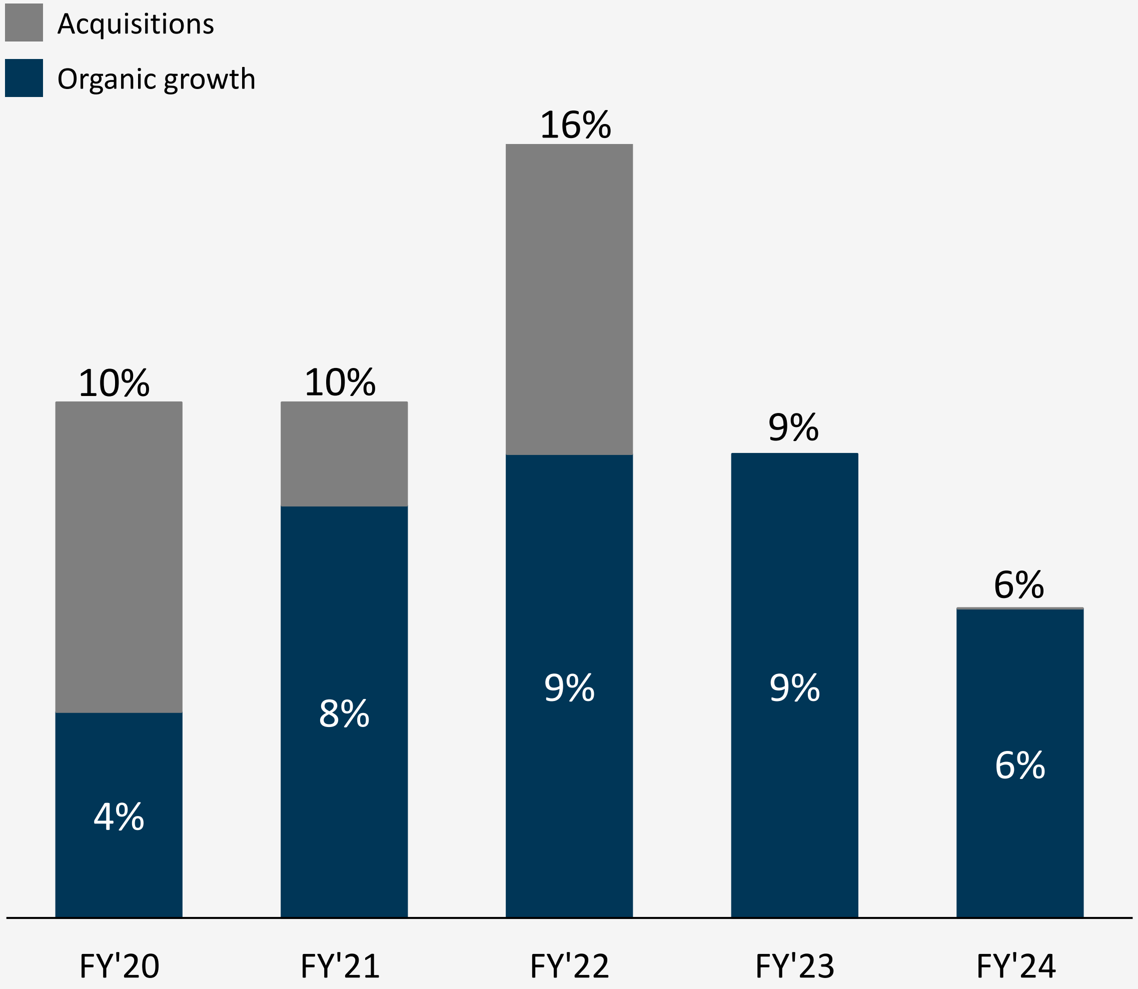
Fourth quarter and fiscal year 2024 Recurring revenues

$ in millions; growth in constant currency

Q4 RECURRING REVENUES



FISCAL YEAR RECURRING REVENUE GROWTH

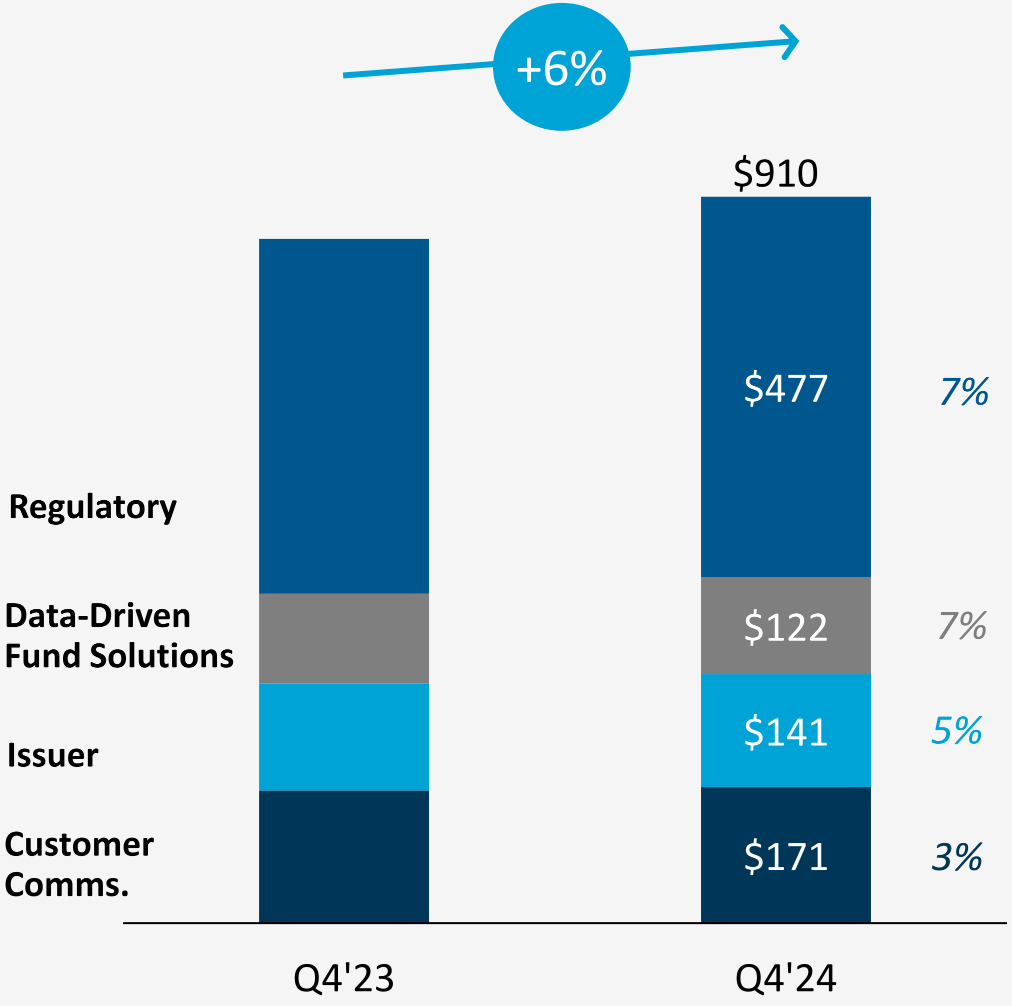


Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

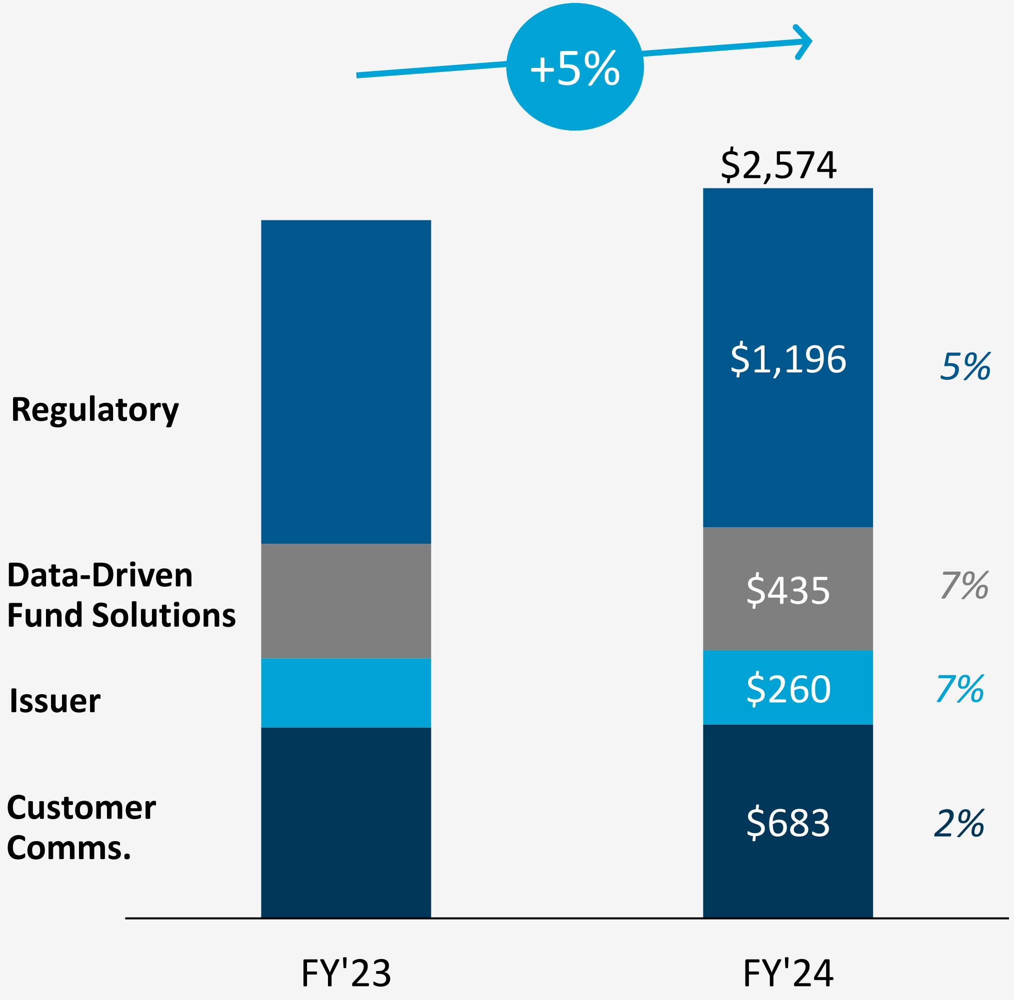
ICS fourth quarter and fiscal year 2024 segment Recurring revenues

$ in millions; growth in constant currency

ICS Q4 RECURRING REVENUES



ICS FISCAL YEAR RECURRING REVENUES

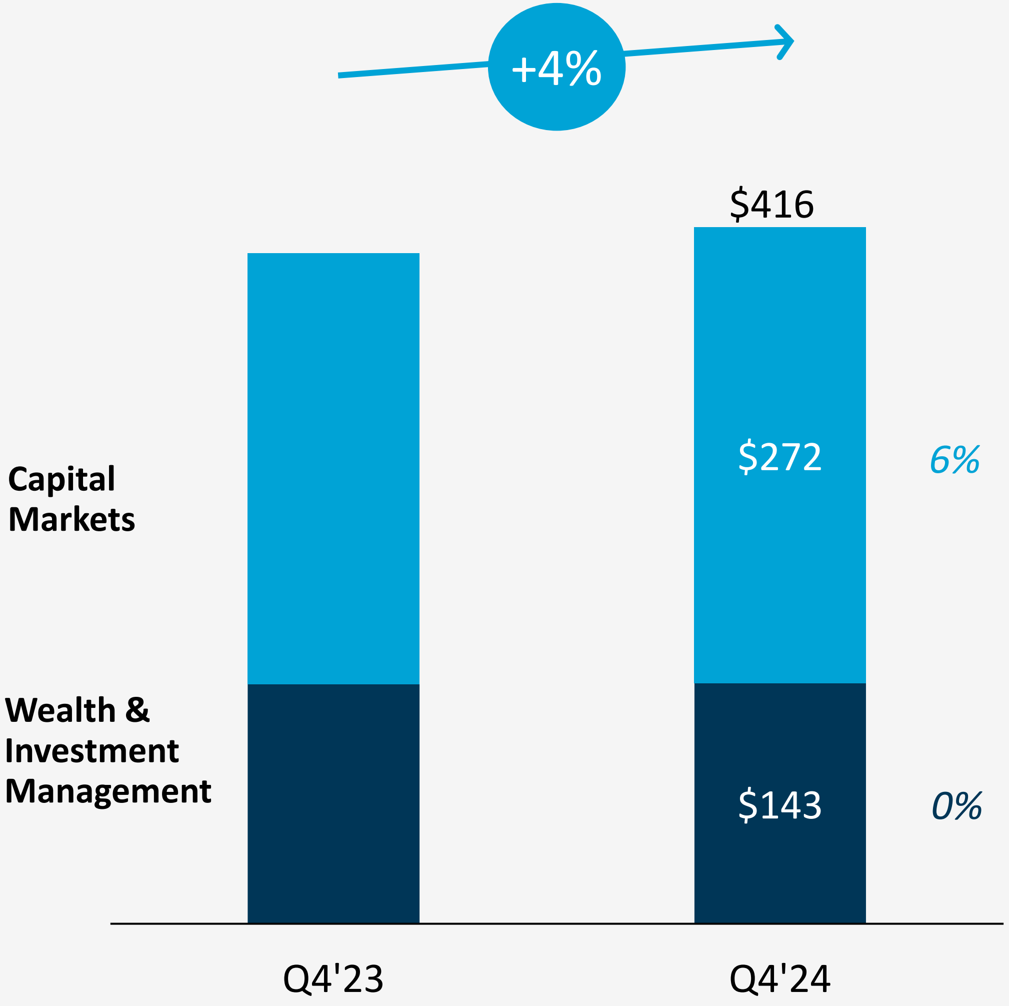


Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

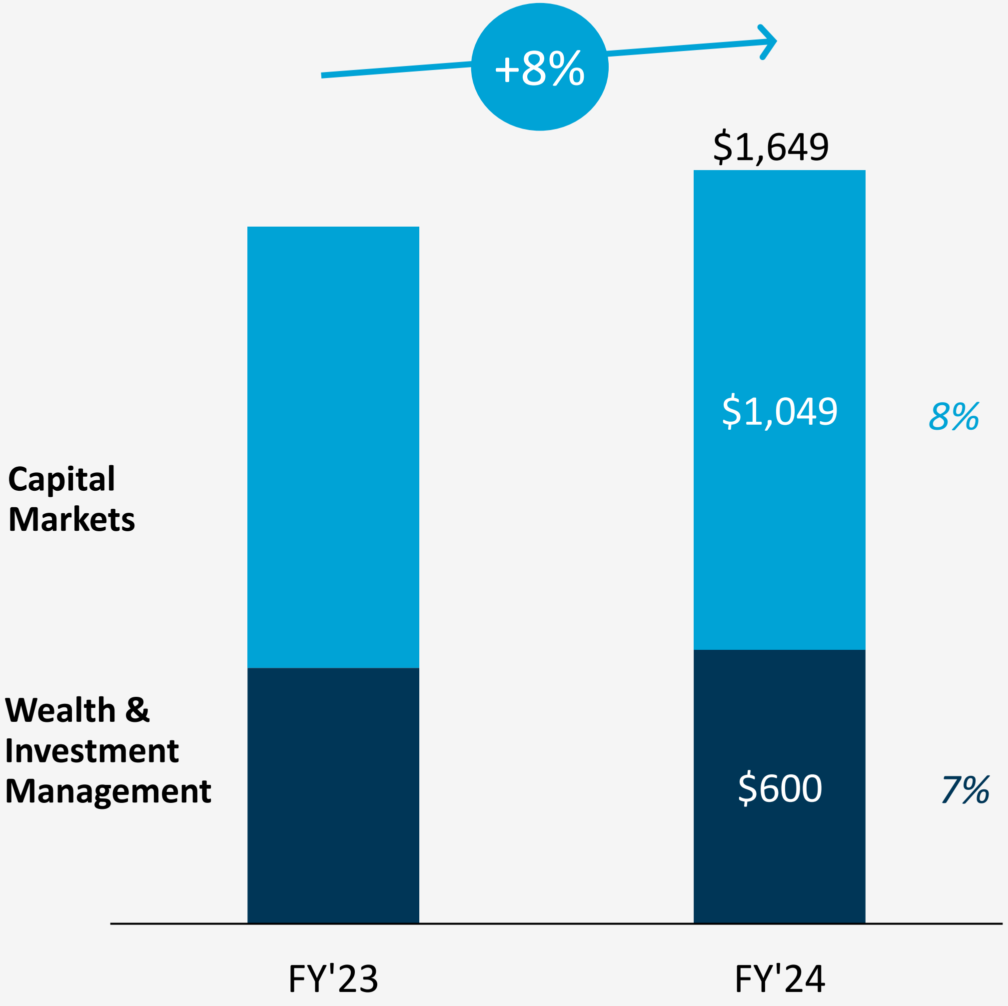
GTO fourth quarter and fiscal year 2024 segment Recurring revenues

$ in millions; growth in constant currency

GTO Q4 RECURRING REVENUES



GTO FISCAL YEAR RECURRING REVENUES

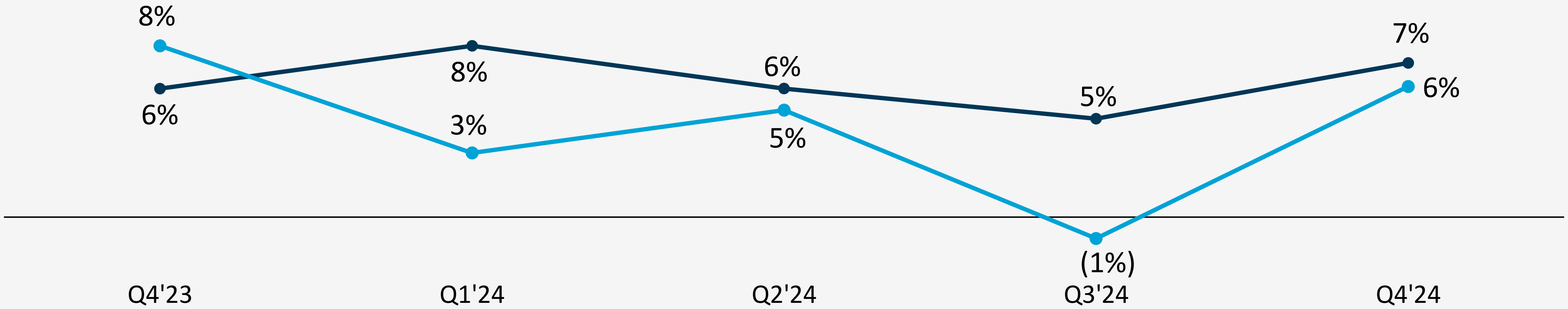


Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

Key volume drivers: position and trade growth

EQUITY & MUTUAL FUND/ETF POSITION GROWTH

	FY'23	FY'24	10Y Avg.
Equity [1,2]	9%	6%	10%
MF/ETF [2]	8%	3%	7%
ITG [3]	4%	13%	7%



INTERNAL TRADE GROWTH	3%	15%	12%	11%	15%

1. Q4'24 equity position growth represented 55% of total fiscal year 2024 positions. Q1'24: 6% | Q2'24: 9% | Q3'24: 30%

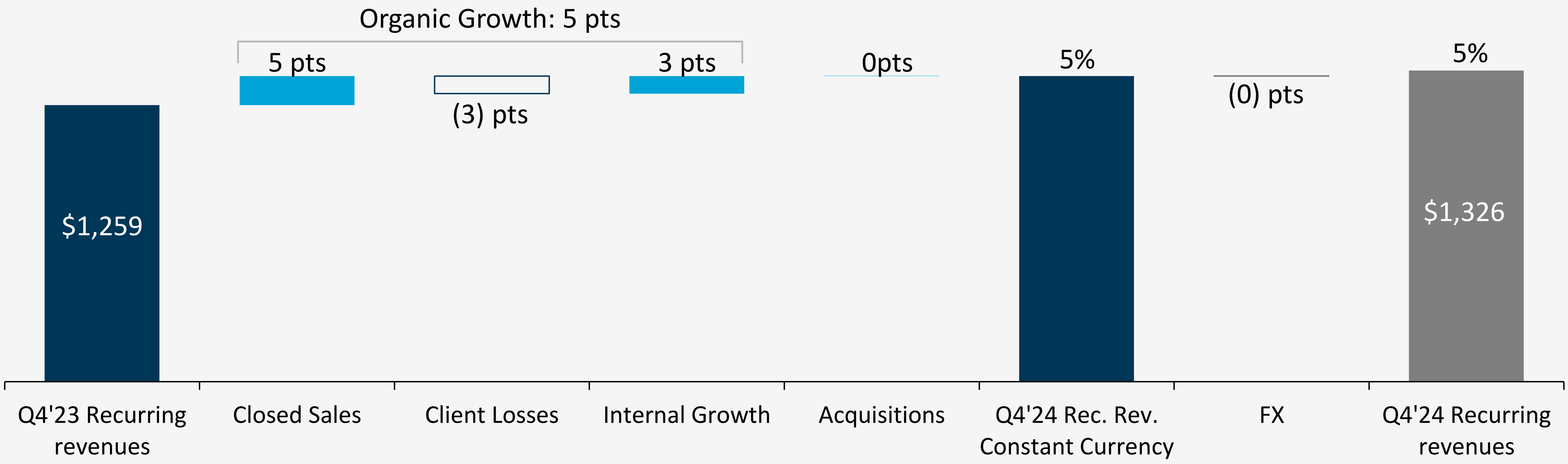
2. Reflects position growth processed in the same time period of both years. Therefore, quarterly and annual data may not align.

3. Represents the estimated change in daily trade volumes for clients whose contracts are linked to trade volumes and who were on Broadridge's trading platforms in both the current and prior year periods.

Fourth quarter 2024 Recurring revenue growth drivers

$ in millions. Pts contribution to growth

RECURRING REVENUE GROWTH CONSTANT CURRENCY WAS 5%

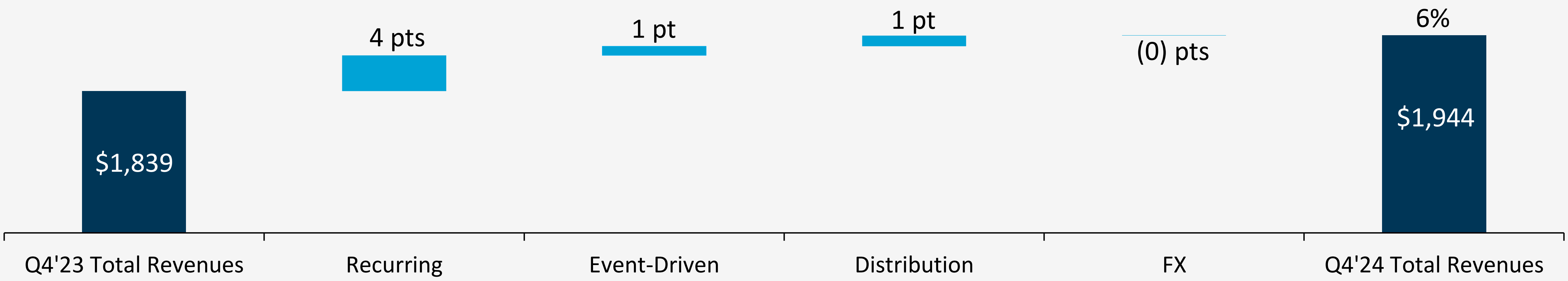


			Organic Growth: 6 pts					
ICS	**$858M**	4 pts	(2) pts	4 pts	0 pts	**6%**	0 pts	**$910M**
GTO	**$401M**	8 pts	(6) pts	1 pt	0 pts	**4%**	(0) pts	**$416M**
			Organic Growth: 4 pts					

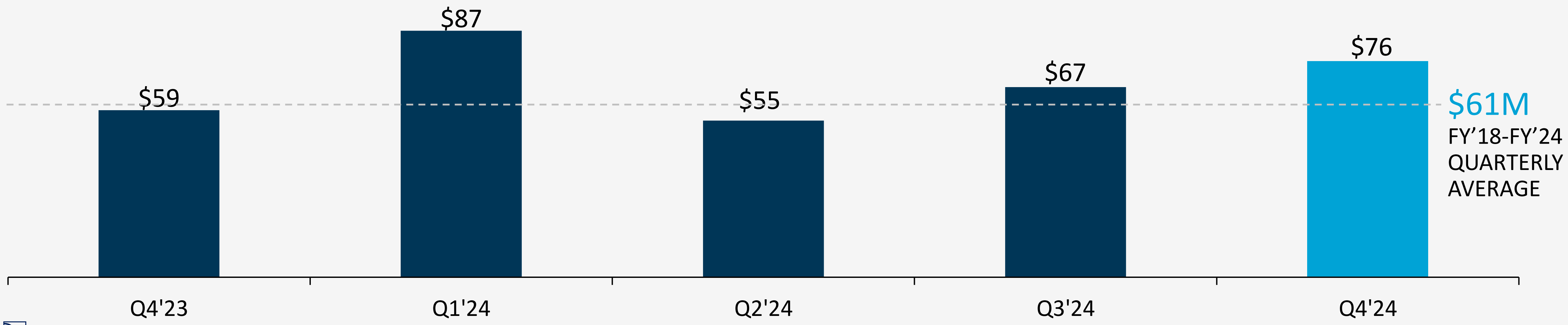
Fourth quarter 2024 Total revenue growth drivers

$ in millions. Pts contribution to growth

FOURTH QUARTER 2024 TOTAL REVENUE GROWTH DRIVERS



QUARTERLY EVENT-DRIVEN REVENUES



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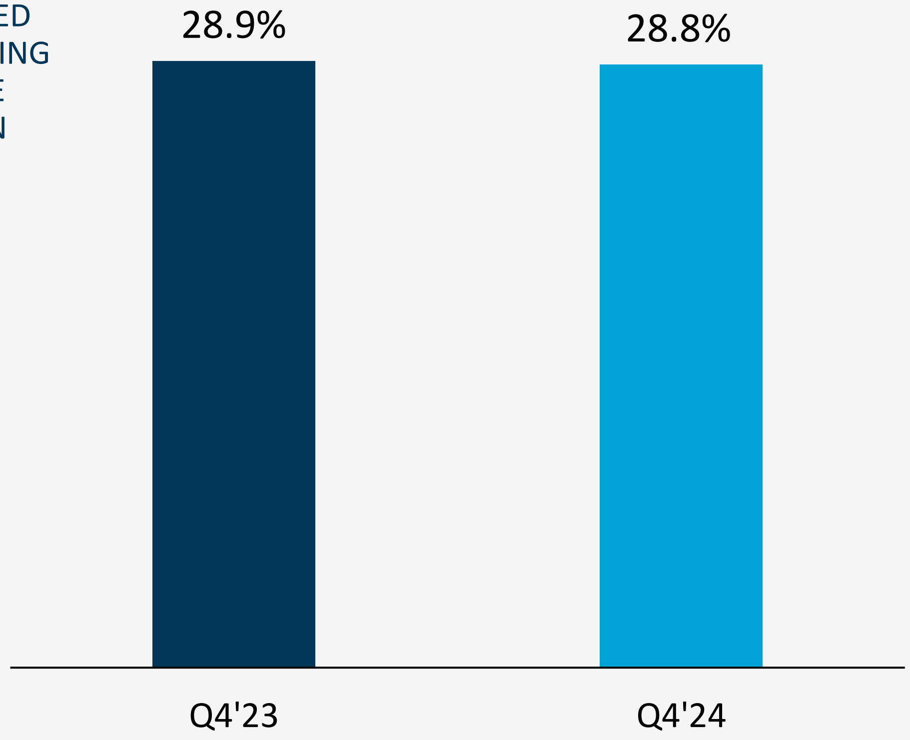
Operating income margin and Adjusted Operating income margin

Q4 OPERATING INCOME

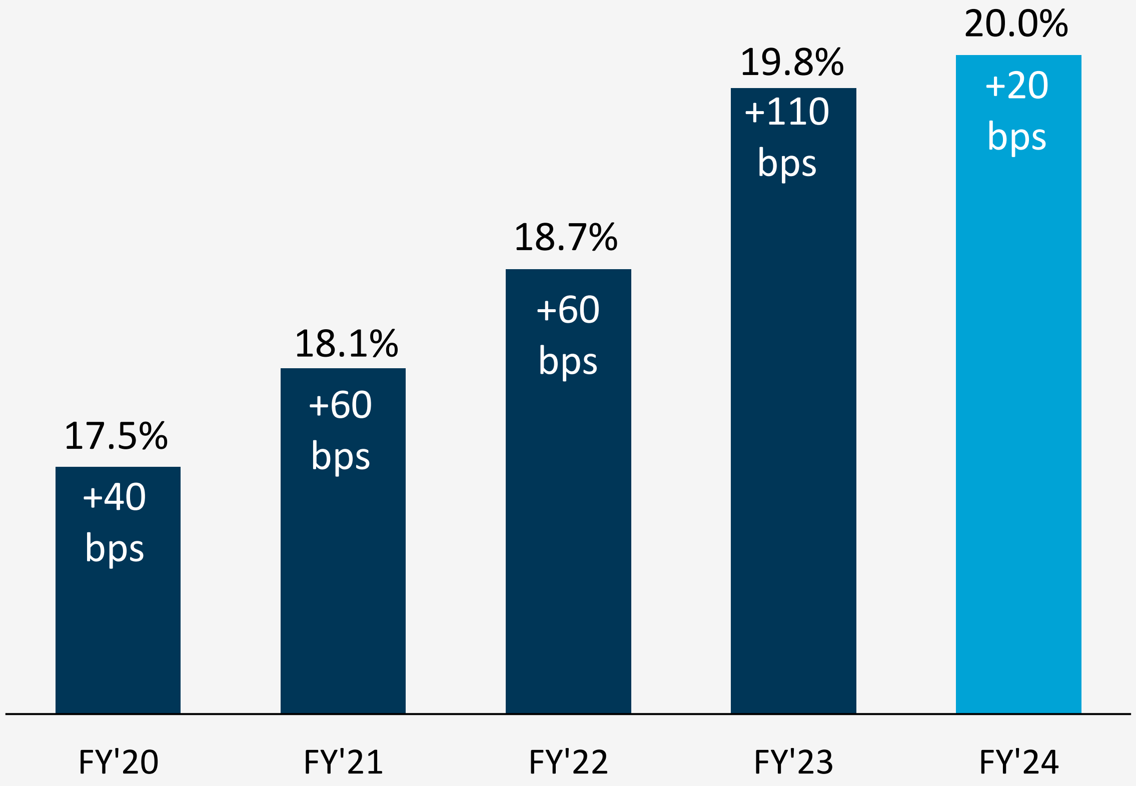
	Q4'23	Q4'24
OPERATING INCOME MARGIN	24.7%	22.7%

ADJUSTED OPERATING INCOME MARGIN (NON-GAAP)



FISCAL YEAR OPERATING INCOME

	FY'20	FY'21	FY'22	FY'23	FY'24
OPERATING INCOME MARGIN	13.8%	13.6%	13.3%	15.4%	15.6%

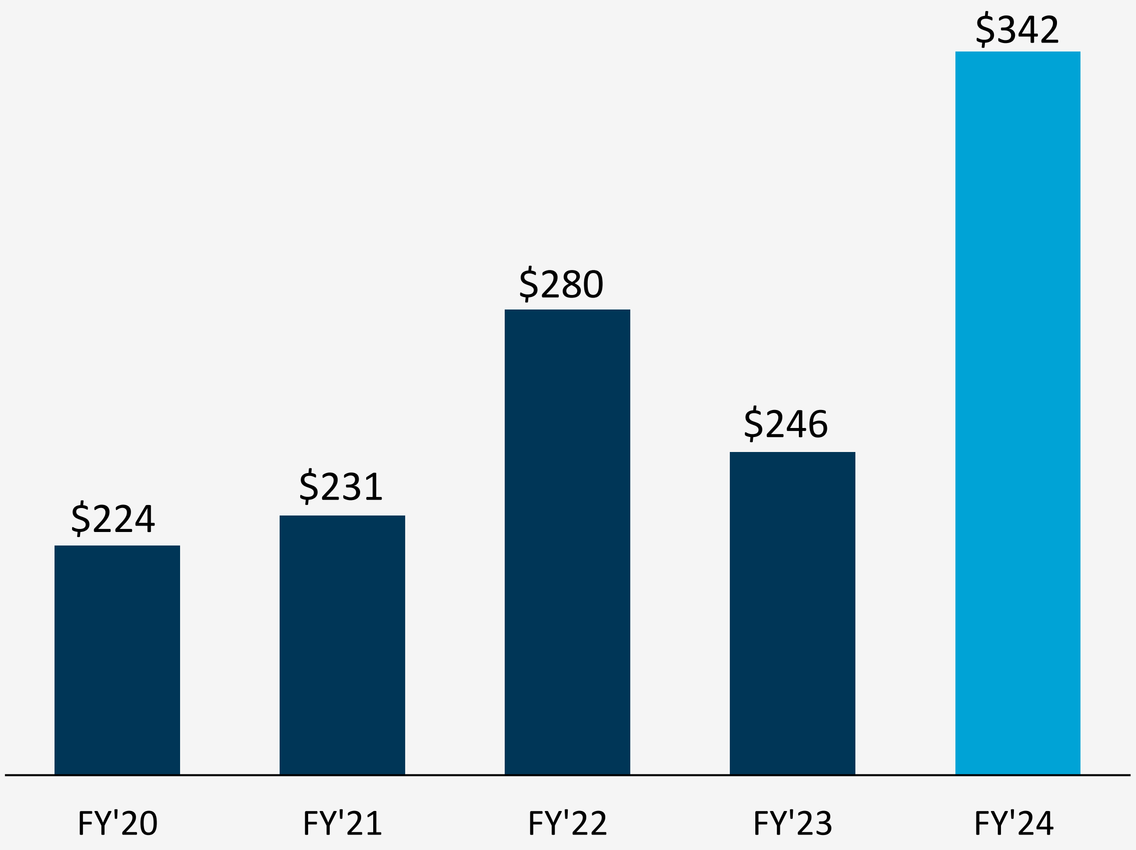


Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

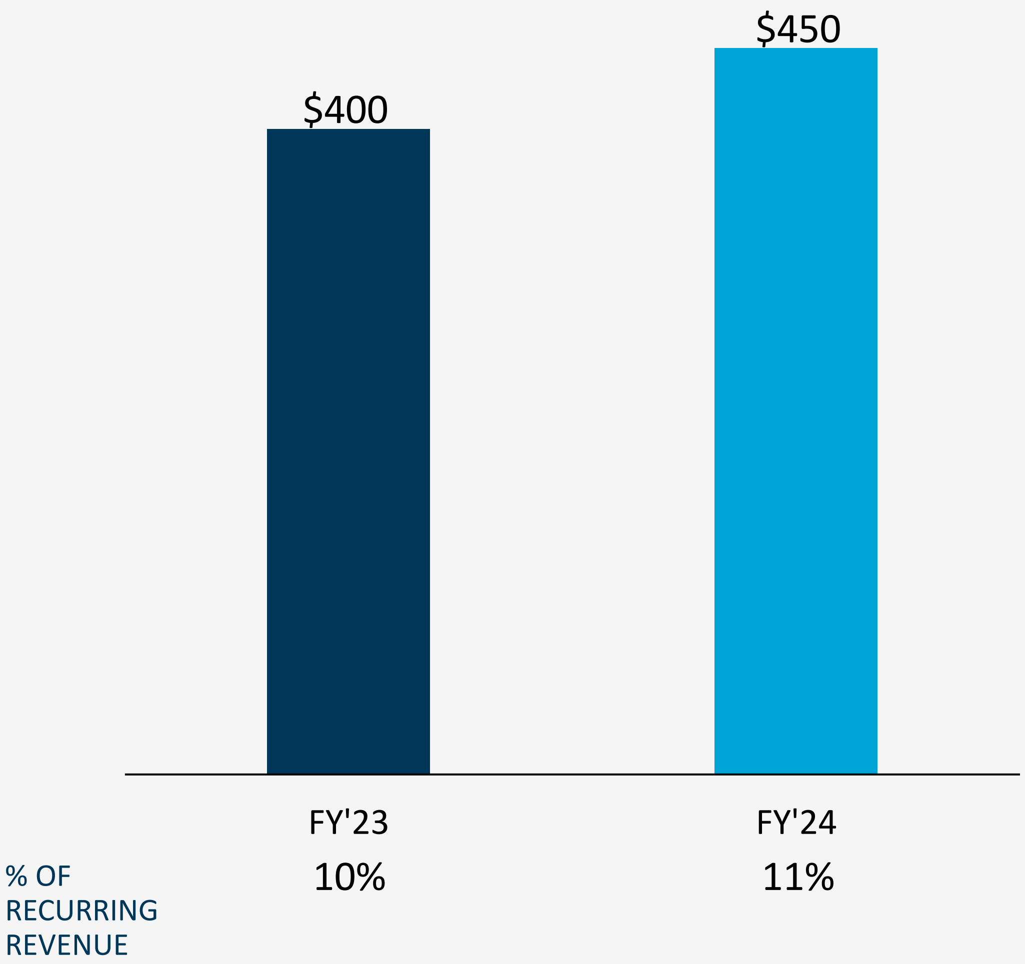
Closed sales

$ in millions

CLOSED SALES

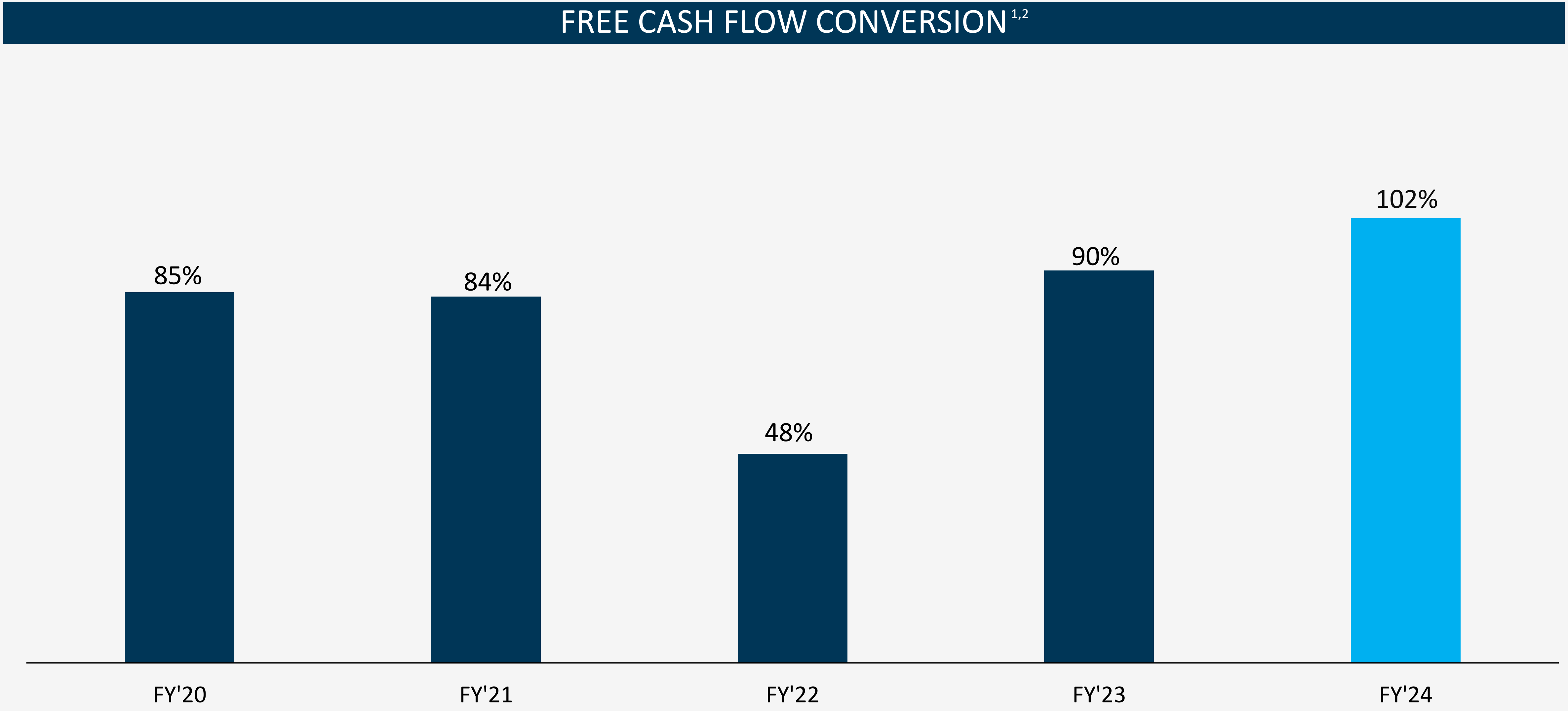


RECURRING REVENUE BACKLOG [1]



1. Recurring Revenue Backlog represents an estimate of first year revenues from Closed sales that have not yet been recognized and are expected to be recognized

Free cash flow conversion

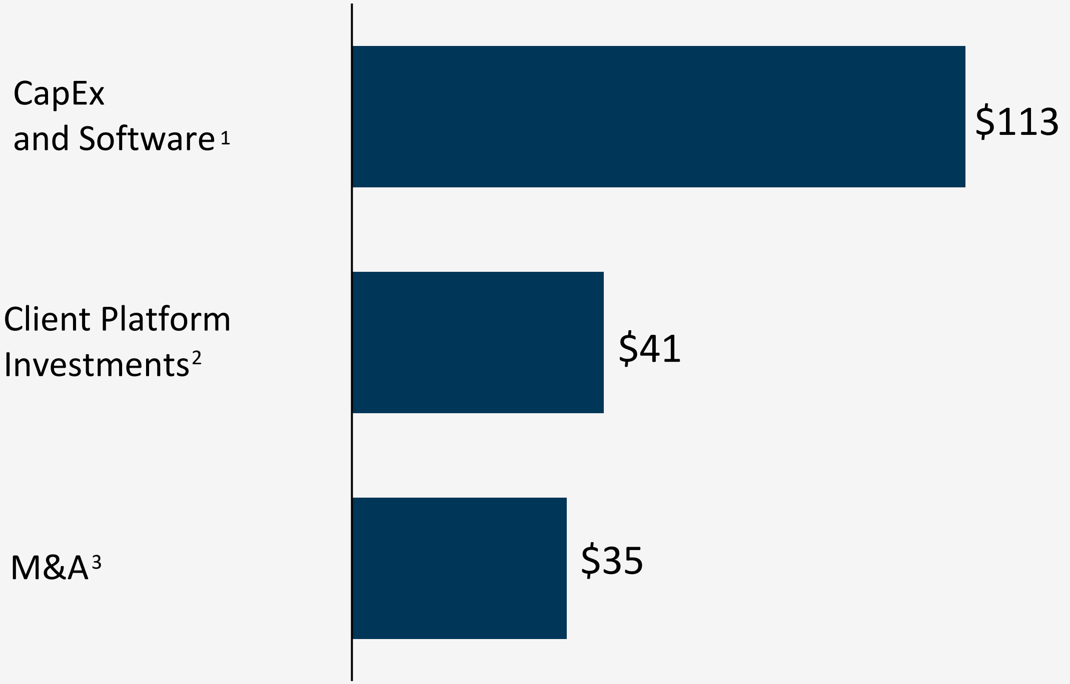


1. Free cash flow conversion equals annual Free cash flow divided by Adjusted Net earnings
2. Information about our use of Non-GAAP measures and reconciliations to GAAP measures may be found on slides 27 – 35

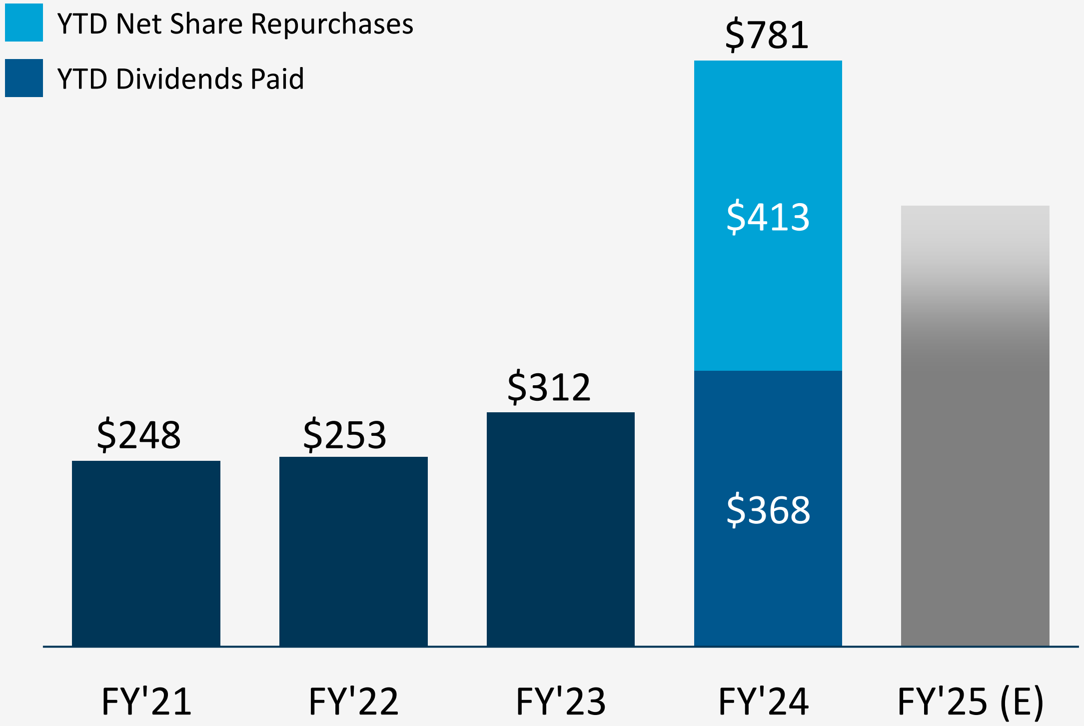
Capital allocation

$ in millions, except per share data

SELECT USES OF CASH FISCAL YEAR 2024



TOTAL CAPITAL RETURNS[4]



	FY'21	FY'22	FY'23	FY'24	FY'25 (E)
DIVIDENDS PER SHARE	**$2.30**	**$2.56**	**$2.90**	**$3.20**	**$3.52**
GROWTH	*6%*	*11%*	*13%*	*10%*	*10%*

1. Includes Software purchases and capitalized internal use software
2. Net investments on new client conversions, including development of platform capabilities
3. Includes acquisitions and minority investments

4. Total capital returns include dividends and share repurchases net of option proceeds. FY'24 includes $368M of dividends and $450M of YTD open market share repurchases, net of options proceeds. FY'25 annual dividend amount subject to Board declaration.

Fiscal year 2025 guidance

	FY'25 GUIDANCE
Recurring revenue growth constant currency (Non-GAAP)	5-7%
Adjusted Operating income margin (Non-GAAP)	~20%
Adjusted earnings per share growth (Non-GAAP)	8-12%
Closed sales	$290 - $330M

Appendix

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Supplemental reporting detail – product line reporting

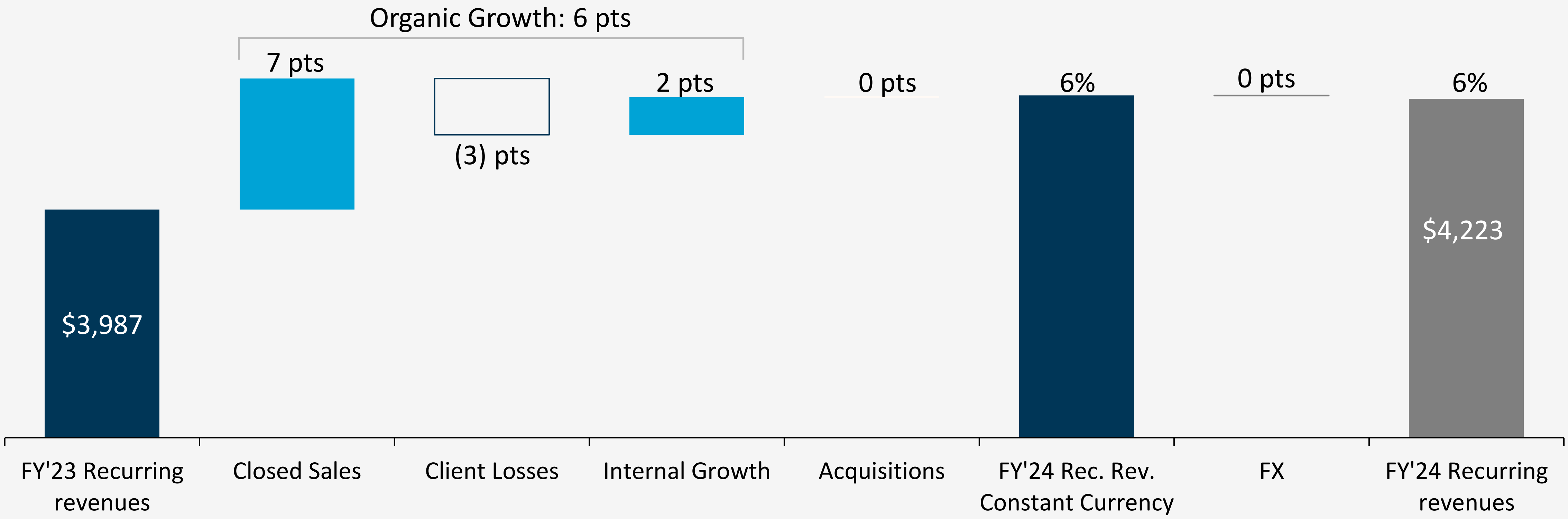
(Unaudited)

Dollars in millions	2022 FY	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2023 FY	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 FY	YoY % Growth
Investor Communication Solutions ("ICS")												
Regulatory Solutions	$1,075	$171	$181	$ 346	$ 444	$1,141	$179	$195	$345	$ 477	$1,196	5%
Data-Driven Fund Solutions	364	93	96	102	113	404	102	105	106	122	435	8%
Corporate Issuer Solutions	216	24	27	58	134	243	29	31	60	141	260	7%
Customer Communications Solutions	615	156	163	188	166	673	159	163	191	171	683	1%
Total ICS recurring revenues	**2,270**	**443**	**467**	**693**	**858**	**2,461**	**469**	**493**	**701**	**910**	**2,574**	5%
Equity and other	115	30	25	29	33	117	41	22	46	42	151	30%
Mutual Funds	154	33	12	23	26	94	46	33	21	34	134	42%
Total Event-driven revenues	**269**	**63**	**38**	**52**	**59**	**211**	**87**	**55**	**67**	**76**	**285**	35%
Distribution	1,717	415	415	512	522	1,863	473	451	533	542	1,999	7%
Total ICS Revenues	**$4,257**	**$921**	**$919**	**$ 1,257**	**$ 1,438**	**$4,536**	**$1,029**	**$1,000**	**$1,301**	**$ 1,528**	**$4,858**	7%
Global Technology and Operations ("GTO")												
Capital Markets Solutions	$903	$227	$235	$ 246	$ 257	$965	$249	$262	$266	$ 272	$1,049	9%
Wealth and investment Management	550	136	138	143	143	560	154	143	159	143	600	7%
Total GTO recurring revenues	**1,452**	**363**	**373**	**388**	**401**	**1,525**	**402**	**405**	**425**	**416**	**1,649**	8%
Total Revenues	**$5,709**	**$1,283**	**$1,293**	**$ 1,646**	**$ 1,839**	**$6,061**	**$1,431**	**$1,405**	**$1,726**	**$ 1,944**	**$6,507**	7%
Revenues by type												
Recurring revenues	$3,723	$806	$840	$ 1,082	$ 1,259	$3,987	$871	$899	$1,126	$ 1,326	$4,223	6%
Event-driven revenues	269	63	38	52	59	211	87	55	67	76	285	35%
Distribution revenues	1,717	415	415	512	522	1,863	473	451	533	542	1,999	7%
Total Revenues	**$5,709**	**$1,283**	**$1,293**	**$ 1,646**	**$ 1,839**	**$6,061**	**$1,431**	**$1,405**	**$1,726**	**$ 1,944**	**$6,507**	7%

Fiscal year 2024 Recurring revenue growth drivers

$ in millions. Pts contribution to growth

RECURRING REVENUE GROWTH CONSTANT CURRENCY WAS 6%



Organic Growth: 4 pts

	FY'23 Recurring revenues	Closed Sales	Client Losses	Internal Growth	Acquisitions	FY'24 Rec. Rev. Constant Currency	FX	FY'24 Recurring revenues
ICS	**$2,461M**	5 pts	(2) pts	2 pts	0 pts	**5%**	0 pts	**$2,574M**
GTO	**$1,525M**	9 pts	(5) pts	3 pts	0 pts	**8%**	0 pts	**$1,649M**

Organic Growth: 8 pts

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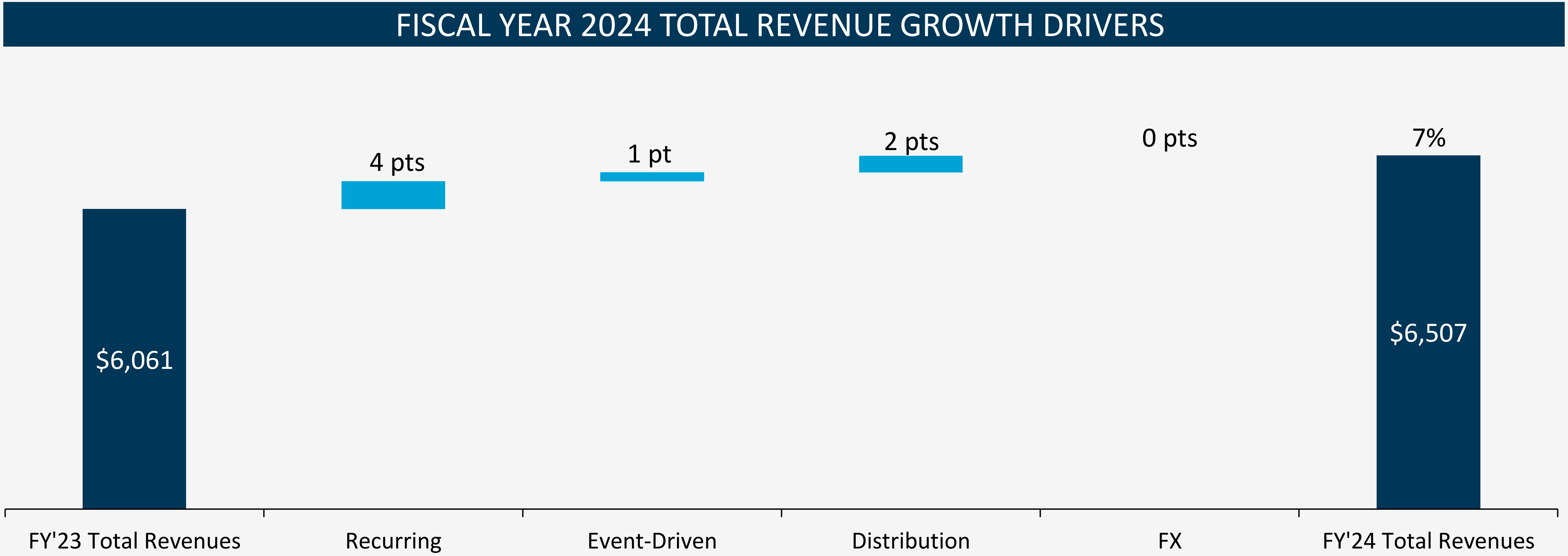
Fiscal year 2024 Total revenue growth drivers

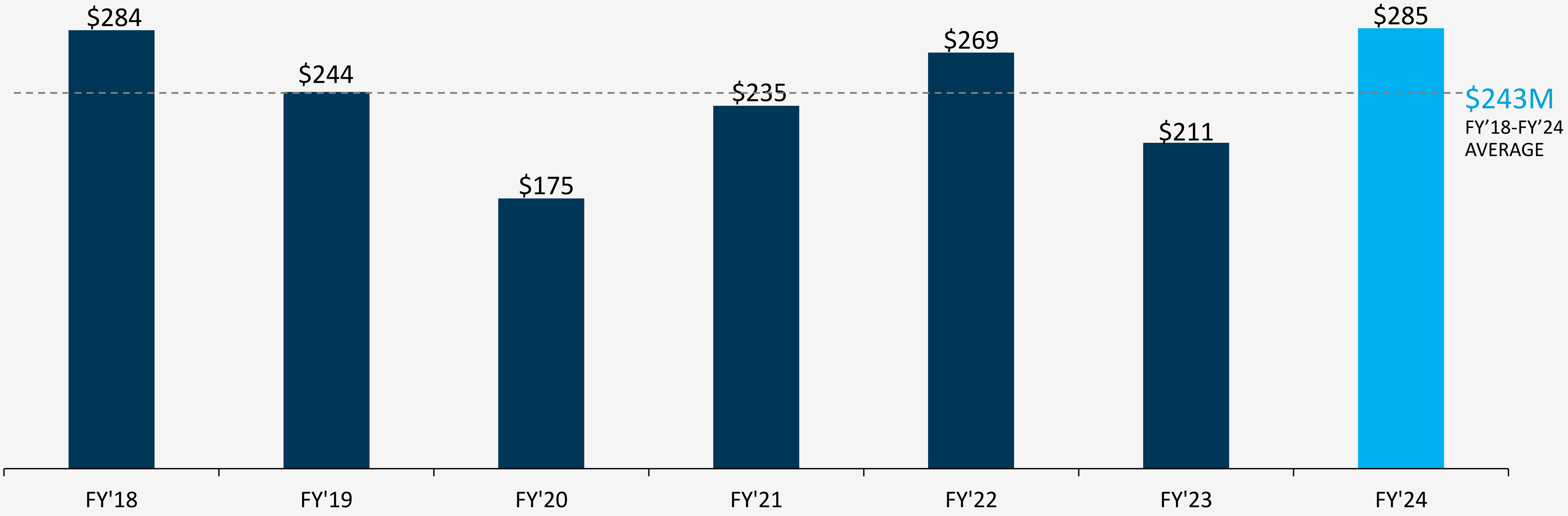
$ in millions. Pts contribution to growth



Fiscal year 2024 Event-driven revenue growth drivers

$ in millions

FISCAL YEAR 2024 EVENT-DRIVEN REVENUES



FY'24 – FY'26 long-term growth objectives

	FY'24 – FY'26 (CAGR)
Organic Recurring revenue growth	5-8%
Recurring revenue growth constant currency (Non-GAAP)	7-9%
Adjusted Operating Income Margin expansion (bps/year) (Non-GAAP)	50+
Adjusted Earnings per Share Growth (Non-GAAP)	8-12%

Note: AOI margin expansion excludes impact of float and distribution revenue

Explanation of non-GAAP measures and reconciliation of GAAP to non-GAAP measures

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Non-GAAP Measures

Explanation and Reconciliation of the Company's Use of Non-GAAP Financial Measures

The Company's results in this presentation are presented in accordance with U.S. generally accepted accounting principles ("GAAP") except where otherwise noted. In certain circumstances, results have been presented that are not generally accepted accounting principles measures ("Non-GAAP"). These Non-GAAP measures are Adjusted Operating income, Adjusted Operating income margin, Adjusted Net earnings, Adjusted earnings per share, Free cash flow, Free cash flow conversion, and Recurring revenue growth constant currency. These Non-GAAP financial measures should be viewed in addition to, and not as a substitute for, the Company's reported results.

The Company believes our Non-GAAP financial measures help investors understand how management plans, measures and evaluates the Company's business performance. Management believes that Non-GAAP measures provide consistency in its financial reporting and facilitates investors' understanding of the Company's operating results and trends by providing an additional basis for comparison. Management uses these Non-GAAP financial measures to, among other things, evaluate our ongoing operations, and for internal planning and forecasting purposes. In addition, and as a consequence of the importance of these Non-GAAP financial measures in managing our business, the Company's Compensation Committee of the Board of Directors incorporates Non-GAAP financial measures in the evaluation process for determining management compensation.

Reconciliations Non-GAAP measures to the most directly comparable financial measures presented in accordance with GAAP can be found in the tables that are part of this presentation.

Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted Net Earnings, and Adjusted Earnings Per Share

These Non-GAAP measures are adjusted to exclude the impact of certain costs, expenses, gains and losses and other specified items the exclusion of which management believes provides insight regarding our ongoing operating performance. Depending on the period presented, these adjusted measures exclude the impact of certain of the following items:

(i) Amortization of Acquired Intangibles and Purchased Intellectual Property, which represent non-cash amortization expenses associated with the Company's acquisition activities.

(ii) Acquisition and Integration Costs, which represent certain transaction and integration costs associated with the Company's acquisition activities.

(iii) Restructuring and Other Related Costs, which represent costs associated with the Company's Corporate Restructuring Initiative to exit and/or realign some of our businesses, streamline the Company's management structure, reallocate work to lower cost locations, and reduce headcount in deprioritized areas.

(iv) Litigation Settlement Charges, which represent the reserve established during the third and fourth quarter of fiscal year 2024 related to the settlement of claims.

(v) Russia-Related Exit Costs, which are direct and incremental costs associated with the Company's wind down of business activities in Russia in response to Russia's invasion of Ukraine, including relocation-related expenses of impacted associates.

(vi) Real Estate Realignment and Covid-19 Related Expenses. Real Estate Realignment Expenses are expenses associated with the exit of certain of the Company's leased facilities in response to the Covid-19 pandemic, which consist of the impairment of certain right of use assets, leasehold improvements and equipment, as well as other related facility exit expenses directly resulting from, and attributable to, the exit of these leased facilities. Covid-19 Related Expense are direct and incremental expenses incurred by the Company to protect the health and safety of Broadridge associates during the Covid-19 outbreak, including expenses associated with monitoring the temperatures for associates entering our facilities, enhancing the safety of our office environment in preparation for workers to return to Company facilities on a more regular basis, ensuring proper social distancing in our production facilities, personal protective equipment, enhanced cleaning measures in our facilities, and other safety related expenses.

(vii) Investment Gains, which represent non-operating, non-cash gains on privately held investments.

(viii) Software Charge, which represents a charge related to an internal use software product that is no longer expected to be used.

(ix) Gain on Acquisition-Related Financial Instrument, which represents a non-operating gain on a financial instrument designed to minimize the Company's foreign exchange risk associated with the Itiviti acquisition, as well as certain other non-operating financing costs associated with the Itiviti acquisition.

(x) IBM Private Cloud Charges, which represent a charge on the hardware assets transferred to IBM and other charges related to the IBM Private Cloud Agreement; and

(xi) Gain on Sale of a Joint Venture Investment, which represents a non-operating, cash gain on the sale of one of the Company's joint venture investments.

Non-GAAP Measures

We exclude Acquisition and Integration Costs, Restructuring and Other Related Costs, Litigation Settlement Charges, Russia-Related Exit Costs, Real Estate Realignment and Covid-19 Related Expenses, Investment Gains, the Software Charge, Gain on Acquisition-Related Financial Instrument, IBM Private Cloud Charges, and Gain on Sale of a Joint Venture Investment from our Adjusted Operating income (as applicable) and other adjusted earnings measures because excluding such information provides us with an understanding of the results from the primary operations of our business and enhances comparability across fiscal reporting periods, as these items are not reflective of our underlying operations or performance. We also exclude the impact of Amortization of Acquired Intangibles and Purchased Intellectual Property, as these non cash amounts are significantly impacted by the timing and size of individual acquisitions and do not factor into the Company's capital allocation decisions, management compensation metrics or multi-year objectives. Furthermore, management believes that this adjustment enables better comparison of our results as Amortization of Acquired Intangibles and Purchased Intellectual Property will not recur in future periods once such intangible assets have been fully amortized. Although we exclude Amortization of Acquired Intangibles and Purchased Intellectual Property from our adjusted earnings measures, our management believes that it is important for investors to understand that these intangible assets contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets.

Free cash flow and Free cash flow conversion

In addition to the Non-GAAP financial measures discussed above, we provide Free cash flow information because we consider Free cash flow to be a liquidity measure that provides useful information to management and investors about the amount of cash generated that could be used for dividends, share repurchases, strategic acquisitions, other investments, as well as debt servicing. Free cash flow is a Non-GAAP financial measure and is defined by the Company as New cash flows provided by operating activities plus Proceeds from asset sales, less Capital expenditures as well as Software purchases and capitalized internal use software. Free cash flow conversion is calculated as Free cash flow divided by Adjusted Net earnings for the given period.

Recurring revenue growth constant currency

As a multi-national company, we are subject to variability of our reported U.S. dollar results due to changes in foreign currency exchange rates. The exclusion of the impact of foreign currency exchange fluctuations from our Recurring revenue growth, or what we refer to as amounts expressed “on a constant currency basis”, is a Non-GAAP measure. We believe that excluding the impact of foreign currency exchange fluctuations from our Recurring revenue growth provides additional information that enables enhanced comparison to prior periods.

Changes in Recurring revenue growth expressed on a constant currency basis are presented excluding the impact of foreign currency exchange fluctuations. To present this information, current period results for entities reporting in currencies other than the U.S. dollar are translated into U.S. dollars at the average exchange rates in effect during the corresponding period of the comparative year, rather than at the actual average exchange rates in effect during the current fiscal year.

Reconciliations of such Non-GAAP measures to the most directly comparable financial measures presented in accordance with GAAP can be found in the tables that are part of this presentation.

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

	Three Months Ended June 30, 2024				
Investor Communication Solutions	Regulatory	Data-Driven Fund Solutions	Issuer	Customer Comms.	Total
Recurring revenue growth (GAAP)	7%	7%	5%	3%	6%
Impact of foreign currency exchange	0%	0%	0%	0%	0%
Recurring revenue growth constant currency (Non-GAAP)	7%	7%	5%	3%	6%

Global Technology and Operations	Capital Markets	Wealth and Investment Management	Total
Recurring revenue growth (GAAP)	6%	0%	4%
Impact of foreign currency exchange	0%	0%	0%
Recurring revenue growth constant currency (Non-GAAP)	6%	0%	4%

Consolidated	Total
Recurring revenue growth (GAAP)	5%
Impact of foreign currency exchange	0%
Recurring revenue growth constant currency (Non-GAAP)	5%

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

	Fiscal Year Ended June 30, 2024				
Investor Communication Solutions	Regulatory	Data-Driven Fund Solutions	Issuer	Customer Comms.	Total
Recurring revenue growth (GAAP)	5%	8%	7%	1%	5%
Impact of foreign currency exchange	0%	0%	0%	0%	0%
Recurring revenue growth constant currency (Non-GAAP)	5%	7%	7%	2%	5%

Global Technology and Operations	Capital Markets	Wealth and Investment Management	Total
Recurring revenue growth (GAAP)	9%	7%	8%
Impact of foreign currency exchange	(1%)	0%	0%
Recurring revenue growth constant currency (Non-GAAP)	8%	7%	8%

Consolidated	Total
Recurring revenue growth (GAAP)	6%
Impact of foreign currency exchange	0%
Recurring revenue growth constant currency (Non-GAAP)	6%

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

Dollars in millions	3 Months Ended June 30, 2024	3 Months Ended June 30, 2023	Fiscal Year Ended June 30, 2024	2023	2022	2021	2020
Operating income (GAAP)	$441.4	$454.2	$1,017.1	$936.4	$759.9	$678.7	$624.9
Adjustments:							
Amortization of Acquired Intangibles and Purchased Intellectual Property	48.9	51.6	200.3	214.4	250.2	153.7	122.9
Acquisition and Integration Costs	2.9	4.8	3.9	15.8	24.5	18.1	12.5
Restructuring and Other Related Costs (a)	56.0	20.4	63.0	20.4	—	—	—
Litigation Settlement Charges	10.3	—	18.4	—	—	—	—
Russia-Related Exit Costs (b)	—	0.1	—	12.1	1.4	—	—
Real Estate Realignment and Covid-19 Related Expenses (c)	—	—	—	—	30.5	45.3	2.4
Software Charge	—	—	—	—	—	6.0	—
IBM Private Cloud Charges	—	—	—	—	—	—	32.0
Adjusted Operating income (Non-GAAP)	**$559.5**	**$531.2**	**$1,302.8**	**$1,199.1**	**$1,066.4**	**$901.8**	**$794.8**
Operating income margin (GAAP)	22.7%	24.7%	15.6%	15.4%	13.3%	13.6%	13.8%
Adjusted Operating income margin (Non-GAAP)	28.8%	28.9%	20.0%	19.8%	18.7%	18.1%	17.5%

Dollars in millions	3 Months Ended June 30, 2024	3 Months Ended June 30, 2023	Fiscal Year Ended June 30, 2024	2023	2022	2021	2020
Net earnings (GAAP)	$323.2	$324.1	$698.1	$630.6	$539.1	$547.5	$462.5
Adjustments:							
Amortization of Acquired Intangibles and Purchased Intellectual Property	48.9	51.6	200.3	214.4	250.2	153.7	122.9
Acquisition and Integration Costs	2.9	4.8	3.9	15.8	24.5	18.1	12.5
Restructuring and Other Related Costs (a)	56.0	20.4	63.0	20.4	—	—	—
Litigation Settlement Charges	10.3	—	18.4	—	—	—	—
Russia-Related Exit Costs (b)	—	0.1	—	10.9	1.4	—	—
Real Estate Realignment and Covid-19 Related Expenses (c)	—	—	—	—	30.5	45.3	2.4
Investment Gains	—	—	—	—	(14.2)	(8.7)	—
Software Charge	—	—	—	—	—	6.0	—
Gain on Acquisition-Related Financial Instrument	—	—	—	—	—	(62.1)	—
IBM Private Cloud Charges	—	—	—	—	—	—	32.0
Gain on Sale of a Joint Venture Investment	—	—	—	—	—	—	(6.5)
Subtotal of adjustments	118.1	77.0	285.6	261.6	292.3	152.2	163.4
Tax impact of adjustments (e)	(26.1)	(19.1)	(62.6)	(57.5)	(65.7)	(33.2)	(37.4)
Adjusted Net earnings (Non-GAAP)	**$415.2**	**$381.9**	**$921.2**	**$834.6**	**$765.7**	**$666.5**	**$588.5**

Refer to Notes (a) - (e) on the next slide.

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

Dollars in millions, except per share amounts	3 Months Ended June 30, 2024	3 Months Ended June 30, 2023	Fiscal Year Ended June 30, 2024	2023	2022	2021	2020
Diluted earnings per share (GAAP)	$2.72	$2.72	$5.86	$5.30	$4.55	$4.65	$3.95
Adjustments:							
Amortization of Acquired Intangibles and Purchased Intellectual Property	0.41	0.43	1.68	1.80	2.11	1.30	1.05
Acquisition and Integration Costs	0.02	0.04	0.03	0.13	0.21	0.15	0.11
Restructuring and Other Related Costs (a)	0.47	0.17	0.53	0.17	—	—	—
Litigation Settlement Charges	0.09	—	0.15	—	—	—	—
Russia-Related Exit Costs	—	—	—	0.09	0.01	—	—
Real Estate Realignment and Covid-19 Related Expenses (d)	—	—	—	—	0.26	0.38	0.02
Investment Gains	—	—	—	—	(0.12)	(0.07)	—
Software Charge	—	—	—	—	—	0.05	—
Gain on Acquisition-Related Financial Instrument	—	—	—	—	—	(0.53)	—
IBM Private Cloud Charges	—	—	—	—	—	—	0.27
Gain on Sale of a Joint Venture Investment	—	—	—	—	—	—	(0.06)
Subtotal of adjustments	0.99	0.65	2.40	2.20	2.47	1.29	1.40
Tax impact of adjustments (e)	(0.22)	(0.16)	(0.53)	(0.48)	(0.55)	(0.28)	(0.32)
Adjusted earnings per share (Non-GAAP)	**$3.50**	**$3.21**	**$7.73**	**$7.01**	**$6.46**	**$5.66**	**$5.03**

Dollars in millions	Fiscal Year Ended June 30, 2024	2023
Net cash flows from operating activities (GAAP)	$1,056.2	$823.3
Capital expenditures and Software purchases and capitalized internal use software	(113.0)	(75.2)
Free cash flow (Non-GAAP)	**$943.2**	**$748.2**

(a) Restructuring and Other Related Costs for the three months and fiscal year ended June 30, 2024 includes $56.0 million of severance and professional services costs directly related to the Corporate Restructuring Initiative. The fiscal year ended June 30, 2024 also includes a $7.0 million asset impairment charge as a result of the exit of a business in connection with the Corporate Restructuring Initiative. Restructuring and Other Related Costs for the three months and fiscal year ended June 30, 2023 includes $20.4 million of severance costs.

(b) Russia-Related Exit Costs were $10.9 million and $1.4 million for the fiscal years ended June 30, 2023 and June 30, 2022, comprised of $12.1 million of operating expenses, offset by a gain of $1.2 million in non-operating income for the fiscal year ended June 30, 2023, and $1.4 million of operating expenses for the fiscal year ended June 30, 2022.

(c) Real Estate Realignment Expenses were $23.0 million, $29.6 million, and $0.0 million for the fiscal years ended June 30, 2022, 2021, and 2020, respectively. Covid-19 Related Expenses were $7.5 million, $15.7, and $2.4 million for the fiscal years ended June 30 2022, 2021, and 2020, respectively.

(d) Real Estate Realignment Expenses impacted Adjusted Earnings per share $0.19 and $0.25 for the fiscal years ended June 30, 2022 and June 30, 2021, respectively. Covid-19 Related Expenses impacted Adjusted earnings per share $0.06 and $0.13 for the fiscal years ended June 30, 2022, and June 30, 2021, respectively. The tax impact of adjustments also excludes approximately $10.6 million of Acquisition and Integration Costs for the fiscal year ended June 30, 2021, which are not tax-deductible. For purposes of calculating the Adjusted earnings per share, the same adjustments were made on a per share basis.

(e) Calculated using the GAAP effective tax rate, adjusted to exclude $3.4 million and $2.9 million of excess tax benefits associated with stock-based compensation for the three months ended June 30, 2024 and 2023, respectively, and $12.9 million, $10.4 million, $18.1 million, $16.9 million and $15.6 million of excess tax benefits associated with stock-based compensation for the fiscal year ended June 30, 2024, 2023, 2022, 2021, and 2020, respectively. The tax impact of adjustments also excludes approximately $10.6 million of Acquisition and Integration Costs for the fiscal year ended June 30, 2021, which are not tax-deductible. For purposes of calculating the Adjusted earnings per share, the same adjustments were made on a per share basis.

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

Dollars in millions	Fiscal Year Ended June 30,				
	2024	2023	2022	2021	2020
Net cash flows from operating activities (GAAP)	$1,056.2	$823.3	$443.5	$640.1	$598.2
Capital expenditures and Software purchases and capitalized internal use software	(113.0)	(75.2)	(73.1)	(100.7)	(98.7)
Proceeds from asset sales	—	—	—	18.0	—
Free cash flow (Non-GAAP)	**$943.2**	**$748.2**	**$370.4**	**$557.3**	**$499.5**
Adjusted Net earnings (Non-GAAP) (a)	**$921.2**	**$834.6**	**$765.7**	**$666.5**	**$588.5**
Free cash flow conversion (Non-GAAP) (b)	**102%**	**90%**	**48%**	**84%**	**85%**

(a) Refer to slide 31 for a reconciliation of the Non-GAAP measure to GAAP measure.

(b) Free cash flow conversion is calculated as free cash flow divided by Adjusted Net earnings for the given period.

Reconciliation of GAAP to Non-GAAP measures: Fiscal year 2025 guidance

(Unaudited)

	Fiscal Year 2025
FY25 Recurring revenue growth	
Impact of foreign currency exchange (a)	0% - 0.5%
Recurring revenue growth constant currency (Non-GAAP)	5-7%
FY25 Adjusted Operating income margin (b)	
Operating income margin % (GAAP)	~17%
Adjusted Operating income margin % (Non-GAAP)	~20%
FY25 Adjusted earnings per share growth rate (c)	
Diluted Earnings per share (GAAP)	20 - 25%
Adjusted Earnings per share (Non-GAAP)	8 - 12%

(a) Based on forward rates as of June 2024

(b) Adjusted Operating income margin guidance (Non-GAAP) is adjusted to exclude the projected $193 million impact of Amortization of Acquired Intangibles and Purchased Intellectual Property, and Acquisition and Integration Costs.

(c) Adjusted earnings per share growth guidance (Non-GAAP) is adjusted to exclude the projected $1.30 per share impact of Amortization of Acquired Intangibles and Purchased Intellectual Property, and Acquisition and Integration Costs, and is calculated using diluted shares outstanding.

Reconciliation of GAAP to Non-GAAP measures

(Unaudited)

Dollars in millions	Fiscal Year Ended June 30, 2024
Net Earnings	**$698.1**
Provision for income taxes	179.3
Interest expense, net	138.1
Other non-operating expenses	1.7
Operating income	**$1,017.1**
Adjustments	
Depreciation and amortization	119.8
Amortization of acquired intangibles and purchased intellectual property	200.3
Amortization of other assets	157.8
Acquisition and integration costs	3.9
Restructuring and other related costs	63.0
Litigation settlement charges	18.4
Adjusted EBITDA (Non-GAAP)	**$1,580.4**
Operating lease costs	39.9
Adjusted EBITDAR (Non-GAAP)	**$1,620.3**
Long-term debt	**$3,355.1**
Adjustments	
Present Value of Operating Lease Liabilities	221.9
SERP / SORP Liability	61.6
Adjusted Debt	**$3,638.5**
Long-term Debt to Adjusted EBITDA	2.1x
Adjusted Debt to Adjusted EBITDAR	2.2x

Broadridge Fiscal 2024 Earnings Conference Call

Contacts

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Live Call Information

Date: August 6, 2024

Start Time: 8:00 A.M. ET
Toll-Free: 1-877-328-2502
International: 1-412-317-5419

Webcast: broadridge-ir.com

Broadridge

Replay Options

Online replay available at broadridge-ir.com

Telephone replay available through August 13, 2024

Domestic
Dial-In: 1-877-344-7529

Access Code: 2725998

International
Toll Dial-In: 1-412-317-0088

Passcode: 2725998

Click here for dial-ins by country