



# SS&C Technologies (NASDAQ:SSNC)

March 3, 2026



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Leading provider of mission-critical, AI-powered software and services that help financial services and healthcare organizations operate smarter, faster, and more securely.

# VALUE IN THE DEPTH AND BREADTH OF **SS&C OFFERINGS**

**40+**  
years in business

**\$18.4 Billion**  
Market Cap

**29,000**  
employees

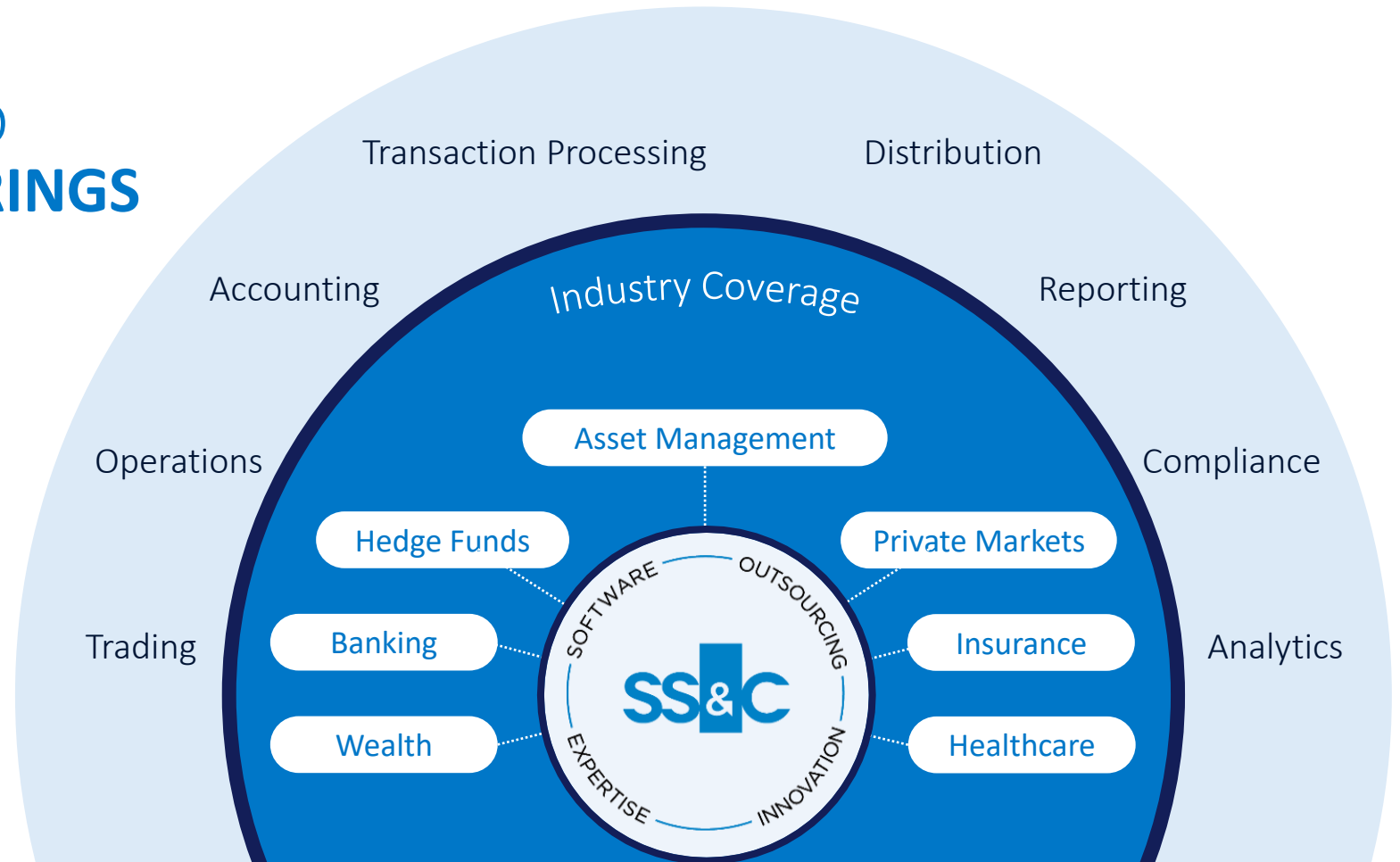
**\$25.6 Billion**  
Enterprise Value

**23,000**  
clients

**200+**  
Products & Services

**35**  
countries

**\$6.3 Billion+**  
in Annual Revenue



**AUTOMATION**

**DATA**

**CLOUD**

**CONSULTING**

## People

Global reach, local presence

Certified and licensed professionals:  
Ph.D., CPA, CFA, FINRA, CA, PMP, CBCP, MBA, etc.

High tenure, high retention

## Process

Design and deploy target operating model

Comprehensive understanding  
of requirements

Institutional development feedback loop

## Technology

SOC 2, high level of control

5,500 global technologists

Best of breed solutions, integrated platform

Blue Prism and AI throughout

# THE FINANCIAL AND HEALTHCARE INDUSTRIES **RELY ON SS&C**

## Global Investor & Distribution Solutions: ~25%

- Global transfer agency and investor servicing
- Brokerage solutions
- Retirement solutions

## SS&C GlobeOp: ~25%

- Alternatives fund services
- Hedge funds, private equity, fund of funds, private credit, hybrid funds
- Class action services

## Wealth & Investment Technologies: ~25%

- Financial software business focusing on asset management, alternatives, wealth and insurance industries.



## Intelligent Automation & Analytics: ~10%

- Intelligent Automation solutions
- Analytics and Risk
- Distribution solutions
- Regulatory solutions

## SS&C Intralinks: ~10%

- M&A virtual data rooms
- Investor communication portals

## SS&C Health: ~5%

- Pharmacy claims processing
- Medical claims processing
- Analytics

# AI IS RESHAPING OUR INDUSTRIES

## The Reality

### Targeted Disruption

- 1 Convenience SaaS and horizontal workflow tools are vulnerable.
- 2 Systems of record with proprietary data and regulatory requirements are strengthened by AI.



Our value is rooted in **40 years of financial data, regulatory compliance DNA, and 23,000 client relationships** — not UIs or convenience tooling.

## The Data



**15%**

of companies achieve major AI ROI - and all rely on proprietary data

*IBM*



**600%**

Projected increase in agentic AI adoption in finance by 2026

*Wolter Kluwer*



**65%**

of CFOs increasing gen AI investment in 2025

*McKinsey  
Survey of 102 CFOs*



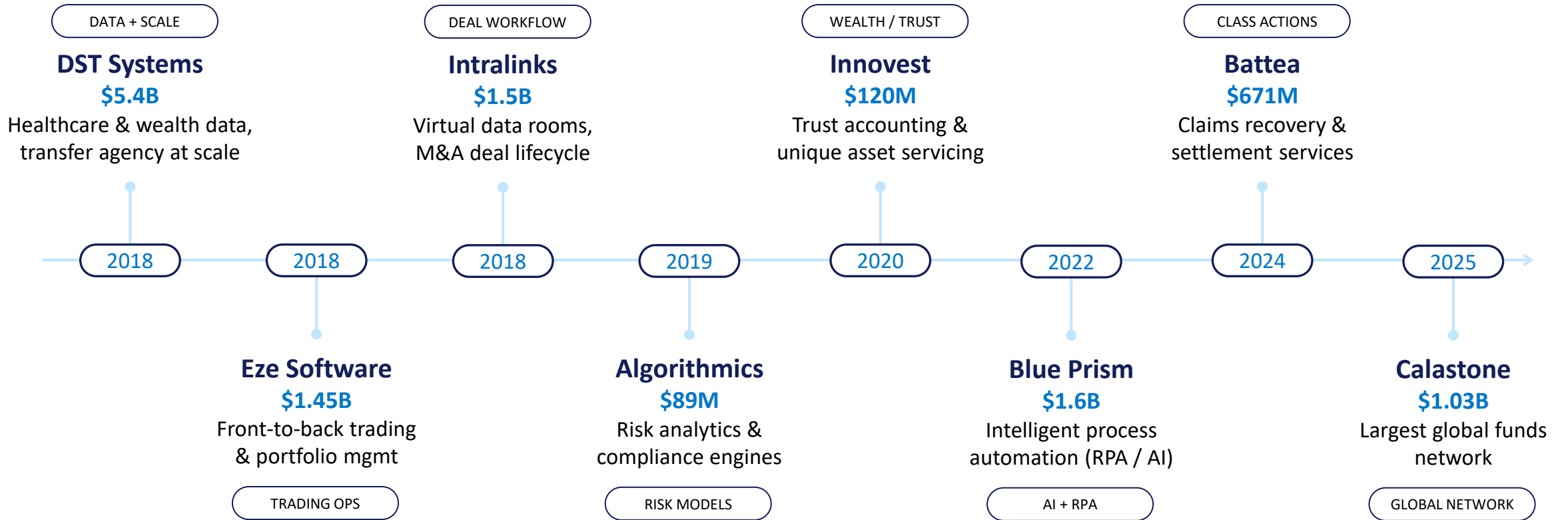
**25-40%**

Cost base capture for mid-sized managers via AI

*McKinsey*

# BUILDING THE AI MOAT: A DECADE OF STRATEGIC ACQUISITION

Each acquisition added a layer of subject matter experts, proprietary data, or automation capability that AI now amplifies.



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**\$12B**

Total M&A deployed since 2018

**65+**

Acquisitions building process depth

**23,000+**

Clients whose workflows are encoded in our stack

# WHY OUR MOAT GETS STRONGER WITH AI



## Data

Exclusive access to proprietary data creates services with zero substitutes. AI models need data they can't generate — our datasets are the fuel.

*Built through: DST Systems , Calastone, Curo Fund Services*



## Expertise

Multi-jurisdiction compliance is our core competency. AI automates within regulatory frameworks — it doesn't replace the subject matter experts to build them.

*Built through: 40 years of fund services and regulatory process engineering*



## Trust

Four decades of earned trust. Delivering world class services and technology to our customers and their customers. Mastering the intricacies of their businesses.

*Built through: 23,000+ client relationships across 100+ countries*



## Security

Building a secure and governed environment ensures clients can use AI without their data ever leaving SS&C — AI comes to the data, not the other way around.

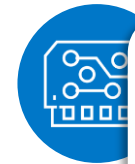
*Built through: Intralinks, SS&C Private Cloud, AI Gateway*



## Scale

23,000+ client workflows encoded in our stack. Every new client deepens the expertise: more data, smarter AI, more value, faster delivery.

*Built through: ~\$12B M&A since 2018, 65+ acquisitions building process depth*



## Technology

Our products aren't bolt-ons — they're architected into core operations. Model-agnostic by design, so clients get durability, not vendor lock-in.

*Built through: Blue Prism, Eze Software, Innovest, Battea*

# EMBRACING AI AT EVERYTHING WE DO AT SS&C

The race towards market-leading efficiency and productivity

## R&D

Over \$700m in R&D and Capitalized Software in 2025

## AI-Multiplier

**85%** reduction in code-review cycle time  
**97%** reduction in ticket cycle time  
**90%** faster troubleshooting in production  
**160%** return on investment for AI dev tools

## Automation First

SS&C deploys the largest army of AI Agents and Digital Workers across the competitive landscape.

**3500+** Digital Workers  
**50+** AI Agents  
**\$200m** cost saving

## Intelligent Automation

- WorkHQ is SS&C's workflow-orchestration layer for agentic automation
- Connects AI agents, digital workers, and core systems into end-to-end workflows
- Scale human + machine collaboration with governance and auditability



## AI Infrastructure

- Private, GPU-enabled AI infrastructure
- AI inference all in SS&C's private cloud
  - *no public cloud dependencies*
- Multiple LLMs deployed on-prem globally
  - *Meets EU AI Act requirements*

***Sensitive client data never leaves SS&C***

## AI Gateway

- Enterprise control plane for AI
  - underpins WorkHQ
- Governs LLMs, agents, and 3rd party tools
- Inbound and outbound guardrails with full auditability and policy enforcement
  - *Monitoring 8 billion tokens per month*

# AI IN ACTION: REAL-WORLD IMPACT AT SS&C

Powerful capabilities that help us deliver tangible business outcomes from AI initiatives

## GlobeOp



- AI enabled trade reconciliation
- Improving accuracy in NAV calculations and P&L for complex asset classes
- Complex wire fraud detection leveraging millions of wires for training the models

## GIDS



- Sales Prep Tool aggregates and summarizes content for prospecting and reaching out to financial advisors.
- Improve data migrations and configuration for new onboarding
- Introduction of GenAI automation to back office processes (human in loop)

## WIT



- Intelligent in-app workflows that help advisors, portfolio managers, traders, and operations staff optimize their work
- Transform and scale out engagement with end investors
- Enable secure access to derived data from our systems to support holistic agentic workflows across your ecosystem

## Intralinks



- Secure AI-native Dealmaking platform - due diligence process execution and cross-deal analytics
- AI-enabled Fund Lifecycle suite that combines fund raising, onboarding, portfolio mgmt, fund reporting and investor portals.
- AI-enabled deal services - translation, redaction, DDQs and other deal transaction services

## Healthcare



- Modernizing admin and clinical operations
- Serving payers, providers, and pharmacy benefit managers
- Reducing bottlenecks, improving data mgmt and engagement

## IAA



- WorkHQ, our next generation Agentic offering, unlocks a new era of automation
- Enabling Agentic capabilities that think, adapt and collaborate across complex ecosystems in dynamic, orchestrated workflows
- Providing flexible deployment models and upgrade journeys

# Financials

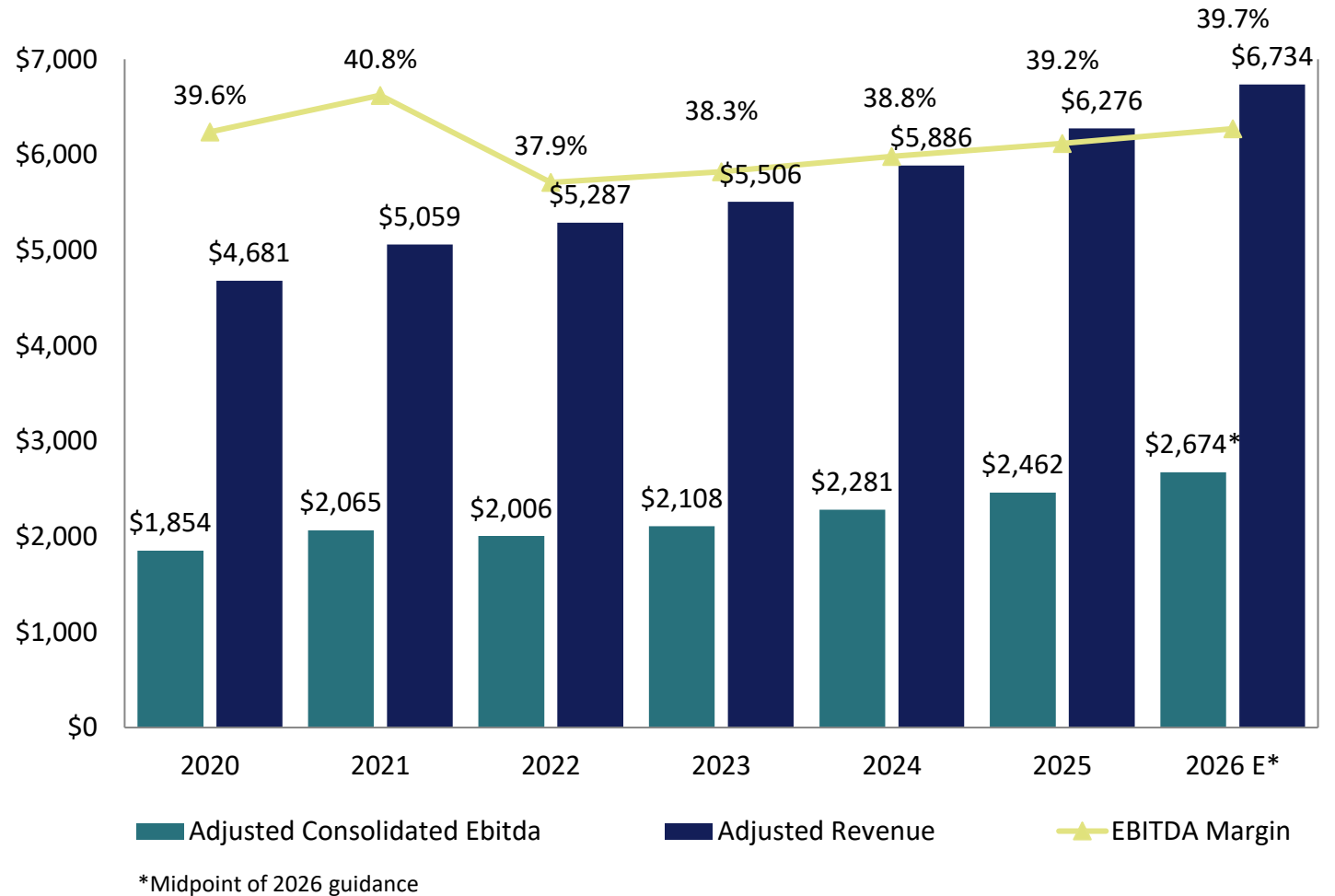


## Q4 2025 FINANCIAL HIGHLIGHTS

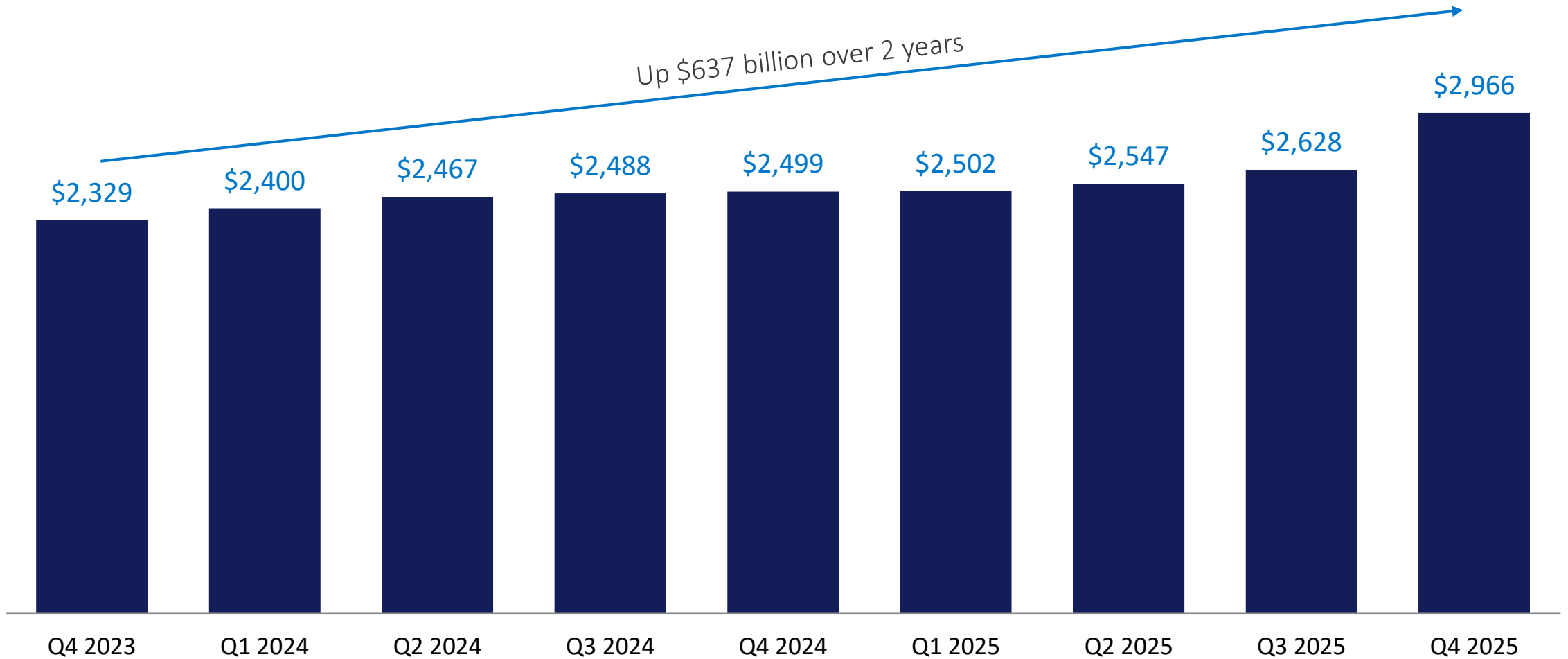
| Metric  | Q4 2025   | Q4 2024   | \$ +/-  | % +/-  |
|---|-----------|-----------|---------|--------|
| Adjusted Revenues (\$M)   | \$1,654.6 | \$1,530.7 | \$123.9 | 8.1%   |
| Adjusted Operating Income attributable to SS&C (\$M)                    | \$634.2   | \$581.9   | \$52.3  | 9.0%   |
| Adjusted Consolidated EBITDA attributable to SS&C (\$M)                 | \$651.0   | \$599.1   | \$51.9  | 8.7%   |
| Adjusted Consolidated EBITDA margin attributable to SS&C                | 39.3%     | 39.1%     | -       | 20 bps |
| Adjusted Diluted Earnings Per Share attributable to SS&C                | \$1.69    | \$1.43    | \$0.26  | 18.2%  |
| Operating Cash Flow for the twelve months ended December 31, 2025 (\$M) | \$1,744.8 | \$1,388.6 | \$356.2 | 25.7%  |

- Strong Revenue performance and high margin business model
- Q4 2025 Record Adjusted Revenue \$1,655M
- Q4 2025 Record Adj. EBITDA of \$651M
- Q4 2025 Adj. EBITDA Margin of 39.3%

## HIGH MARGIN BUSINESS MODEL



## ALTERNATIVE ASSETS UNDER ADMINISTRATION (\$B)



## SIGNIFICANT INVESTMENT IN TECH PLATFORM

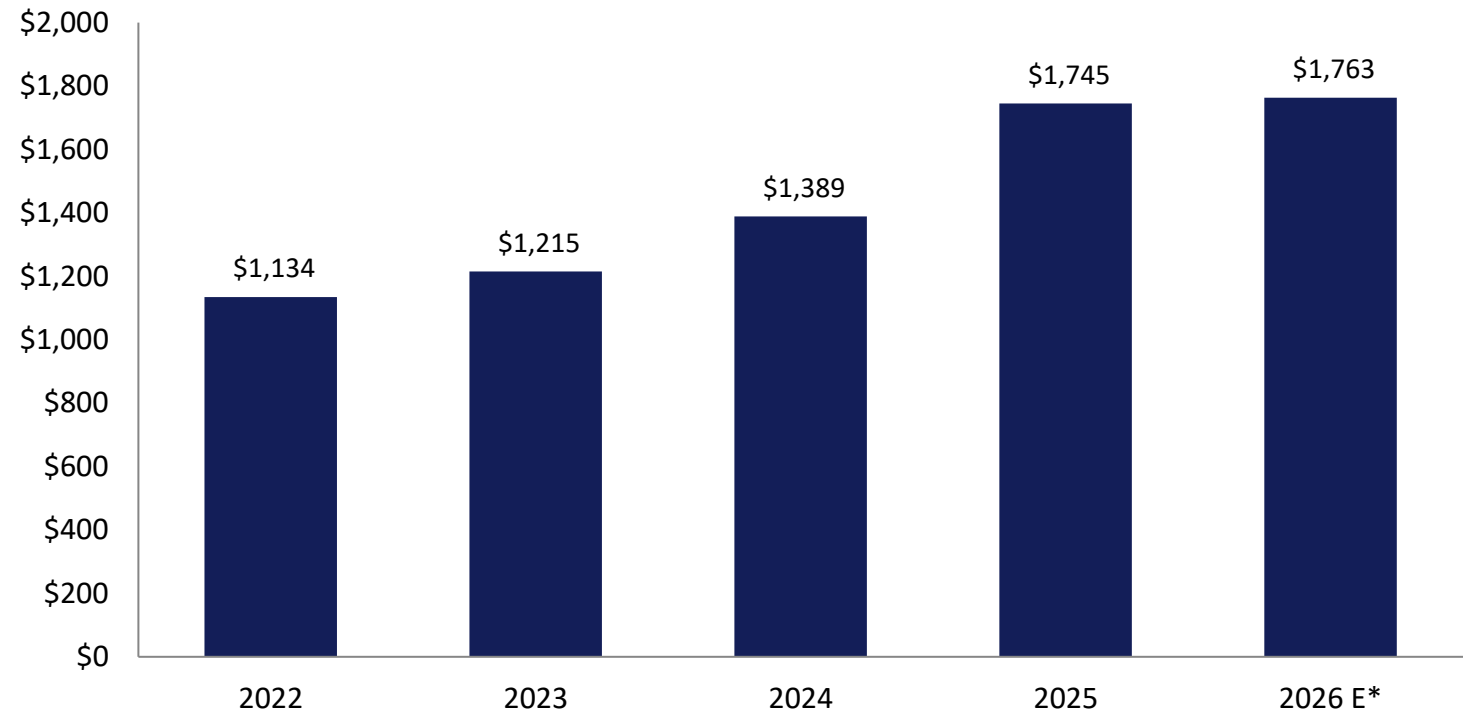
|   | 2021  | 2022  | 2023  | 2024  | 2025  |
|---|-------|-------|-------|-------|-------|
| R&D Spend <sup>1</sup>                        | \$500 | \$592 | \$669 | \$712 | \$729 |
| % of Revenue                                  | 10%   | 11%   | 12%   | 12%   | 12%   |
| % of License, Maintenance and related Revenue | 63%   | 59%   | 66%   | 68%   | 69%   |

SS&C has invested **~\$3.2 billion** in research and development since 2021

<sup>1</sup>R&D spend includes capitalized software

- Capital allocation priority towards share repurchases
- Methodically opportunistic acquisition strategy
- \$0.27 quarterly dividend

## STRONG CASH FLOW AND SHAREHOLDER-FOCUSED CAPITAL ALLOCATION STRATEGY



\*Midpoint of 2026 guidance

# OVER \$1 BILLION SHARES REPURCHASED IN 2025

## Q4 2025 Debt Review and Capital Allocation

SS&C generated net cash from operating activities of \$1,744.8 million for the twelve months ended December 31, 2025, compared to \$1,388.6 million for the same period in 2024.

### • Debt

- Net leverage ratio is 2.80x, secured net leverage ratio is 1.70x LTM consolidated EBITDA attributable to SS&C of \$2,504.8 million.
- Paid down \$205.0 million of debt in Q4 2025.

### • Shareholder Returns

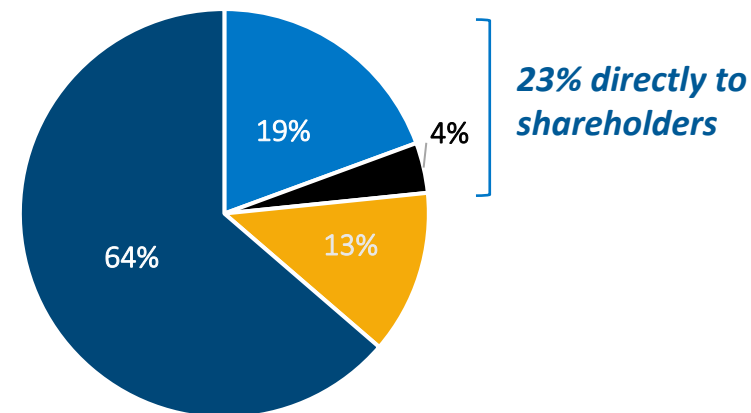
- Q4 2025 we bought back 3.7 million shares for \$318.7 million, at an average price of \$85.81 per share.
- Paid \$65.5 million in common stock dividends for the three months ended December 31, 2025.

### • Acquisitions

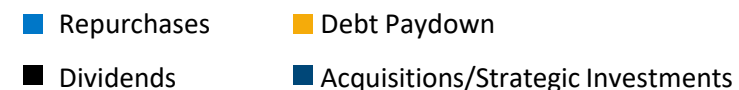
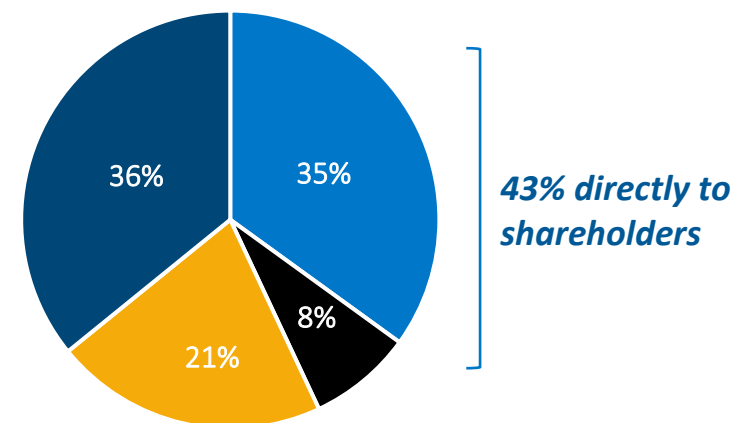
- Completed Calastone acquisition for \$1.03 billion in October
- Completed Curo Fund Services acquisition in November

## Mix of Capital Allocation

Q4 2025 - \$1,635 million

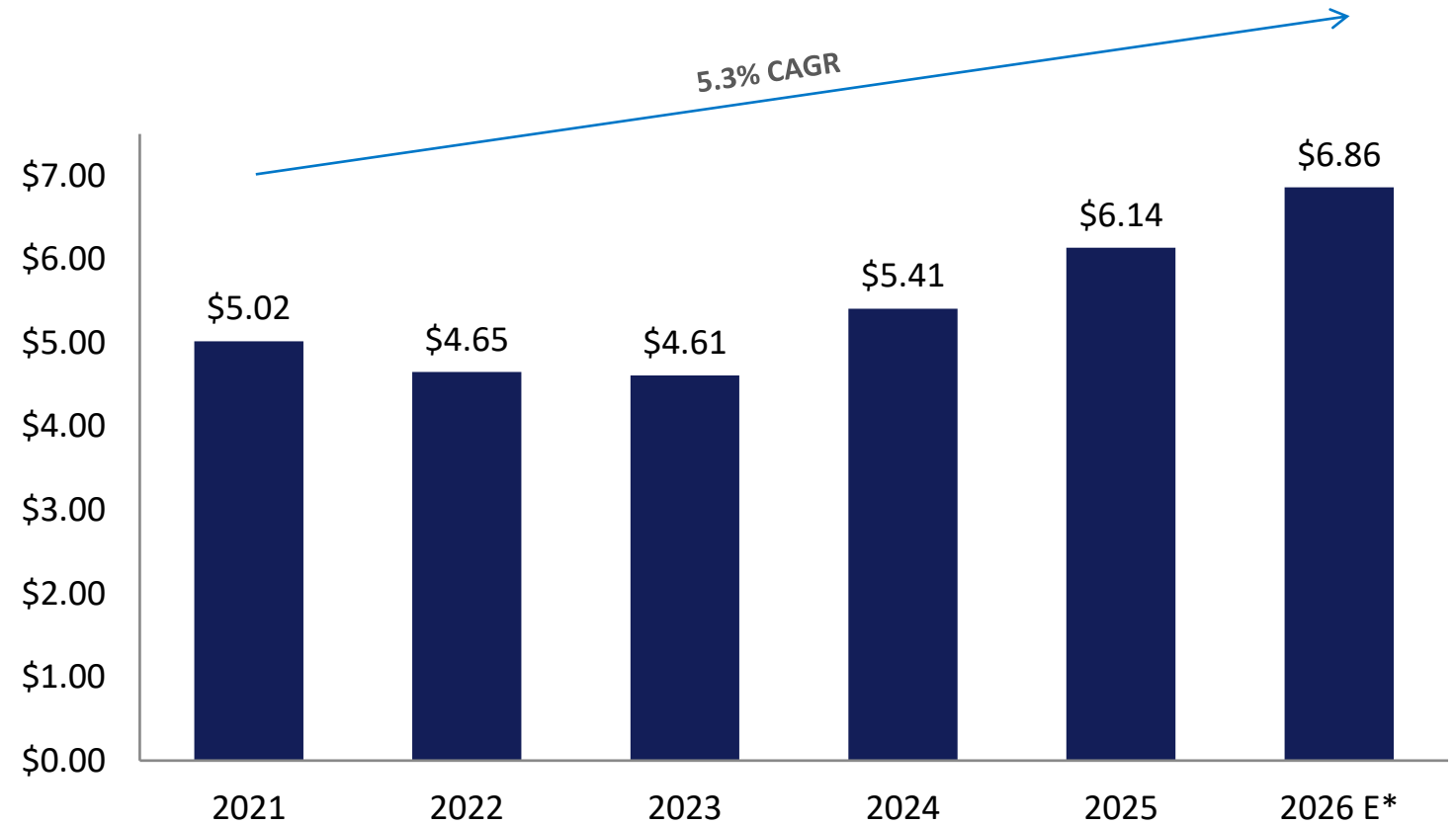


Full Year 2025 - \$2,980 million



- Q4 2025 adjusted diluted EPS of \$1.69

## ADJUSTED DILUTED EPS



\*Midpoint of 2026 guidance

Guidance



# MEDIUM TERM ORGANIC GROWTH TARGET

## 4% – 8% Organic Revenue Growth + Opportunistic M&A

- New products
- Cross-sell / upsell at existing clients
- Price increases
- Entrance into new verticals
- International expansion
- Improved customer retention
- Market growth
- Lift outs
- Revenue growth accretive
- Ability to cross sell within existing client bases
- Leverage core competencies
- Profitable growth
- Price discipline

|  | 2024 | 2025 | 2026E |
|--|------|------|-------|
| Organic Growth<br>Since 2024 Analyst Day | 6.1% | 4.8% | 5.1%  |

## GUIDANCE

|   | Q1 2026           | FY 2026           |
|---|-------------------|-------------------|
| <b>Adjusted Revenues (\$M)</b>                                      | \$1,608 – \$1,648 | \$6,654 – \$6,814 |
| <b>Organic growth Midpoint (%)</b>                                  | 5.0%              | 5.1%              |
| <b>Interest Expense (\$M)<sup>1</sup></b>                           | \$102 – \$104     | \$398 – \$408     |
| <b>Adjusted Net Income attributable to SS&amp;C (\$M)</b>           | \$404 – \$420     | \$1,662 – \$1,762 |
| <b>Adjusted Diluted Earnings Per Share attributable to SS&amp;C</b> | \$1.62 – \$1.68   | \$6.70 – \$7.02   |
| <b>Cash from Operating Activities (\$M)</b>                         | –                 | \$1,713 – \$1,813 |
| <b>Capital Expenditures (% of revenue)</b>                          | –                 | 4.4% – 4.8%       |
| <b>Diluted Shares (M)</b>   | 249.2 – 250.2     | 248.1 – 251.1     |
| <b>Effective Income Tax Rate (%)</b>                                | 21.5% – 23.5%     | 21.5% – 23.5%     |

<sup>1</sup>Interest expense is net of deferred financing cost amortization and original issue discount

SS&C does not provide reconciliations of guidance for Adjusted Revenues and Adjusted Net Income to comparable GAAP measures, in reliance on the unreasonable efforts exception provided under Item 10(e)(1)(i)(B) of Regulation S-K. SS&C is unable, without unreasonable efforts, to forecast certain items required to develop meaningful comparable GAAP financial measures. These items include acquisition transactions and integration, foreign exchange rate changes, as well as other non-cash and other adjustments as defined under the Company's Credit agreement, that are difficult to predict in advance in order to include in a GAAP estimate. The unavailable information could have a significant impact on Q1 2026 and FY 2026 GAAP financial results.



**THANK YOU**