Igniting intelligence. Transforming tomorrow.

Investor Presentation – August 2026

Website
www.mastechdigital.com

MASTECH DIGITAL

Safe Harbor

Certain statements made in this news release are “forward-looking statements” within the meaning of Section 27A of the Securities Exchange Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking information includes estimates of the company’s future financial and operating performance.

Certain data and statements in this presentation, other than those setting forth strictly historical information, are forward-looking and are not guarantees of future performance. Actual results from these estimates might differ materially.

Forward-looking information includes estimates of future financial and operating performance. Our future performance is subject to various risks and uncertainties, which are set forth in our reports filed with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026. We specifically disclaim any intention or duty to update any forward-looking information contained in this presentation.

Notes to the financial and operating information (page 14) are an integral part of the information presented herein

Who We Are

- Data-Science Led, Engineering enabled Digital Transformation firm
- Focused on making enterprises AI-ready through Data and AI services
- Two complementary business lines: Talent / Staffing and Data & Analytics Services
- Serving 300+ enterprise customers across Financial Services, Health Sciences, Connected Consumer & Retail, Manufacturing and Energy & Utilities
- NYSE-listed, minority-owned, with 6 global delivery offices

Transforming the World of Data to be AI-Ready

10+
Premium Data & AI Partners

100+
Assets & Accelerators

1,500+
Employees

300+
Enterprise Customers

Mastech Digital | Data-Science Led, Engineering Enabled

Transforming The World Of Data To Be AI-ready

Talent ~67% Revenue*	Data & AI ~33% Revenue*
• High quality data and AI talent placement • Foundational, stable revenue base • Access point for several cross-sell	• High–impact Data Engineering, Analytics & Data Science • Industry-segmented, high growth engine • AI ready infrastructure & agentic solutions

% of Q2 2026 revenue

2026: A Year of Execution

A year when we implement our vision to build an AI-first services company

↗01

Sustainable Growth

- Revenue quality over time
- Expand AI-adjacent talent capabilities
- Bookings momentum in Data & AI
- Deepen strategic client relationships

↗02

Employee Experience

- Expand solution footprint per client
- Industry-led AI workflows
- Outcome based engagement model
- Leverage 10+ premium partner ecosystem

↗03

Customer Value

- AI Ready Data Foundation Studios - Snowflake, Databricks, GCP, Azure, AWS, Informatica, Reltio
- AI Engineering & Industry solutions capabilities
- Move from capacity to outcome model
- 100+ proprietary assets & accelerators

Mastech Digital Leadership Team

Nirav Patel
President and Chief Executive Officer

Nirav brings over two decades of technology leadership, most recently as President and CEO of Bristlecone and previously with Cognizant, with a proven track record of scaling multibillion-dollar businesses and driving AI-led digital transformation.

Kannan S.
Chief Financial and Operations Officer

Kannan brings over 25 years of finance and operations leadership, having held senior roles at Omega Healthcare, Cognizant, and Sutherland where he built best in class finance and M&A operations and drove enterprise-wide transformation projects.

Shipra Sharma
Chief AI Officer

With nearly two decades of experience in AI, analytics, and data-driven product development, Shipra has led large-scale digital and AI transformation initiatives across global enterprises, with leadership roles at Bristlecone and Mu Sigma.

Sarah Peiker
President – Talent Services

Sarah brings over two decades of talent solutions leadership, having held senior roles at ManpowerGroup and most recently as CEO of Orion Talent, where she built a strong track record of driving growth and delivering results across global markets.

Jennifer Lacey
Head– Legal & General Counsel

A homegrown Mastech leader, Jenna has spent over 22 years with the company, rising from Corporate Counsel to General Counsel — overseeing all legal, compliance, and administrative functions with a deep institutional knowledge of the business.

Peter Ku
Chief Business Officer, Financial Services & Platforms

A financial services industry authority with over 30 years under his belt, Peter has spent his career helping banks, insurers, and fintechs harness data and AI — most notably as Chief Industry Strategist at Informatica.

Debasis Satpathy
Chief Business Officer, Health Sciences

Debasis Satpathy (Deb), brings nearly 20 years of experience building and commercializing Data and AI businesses across LTIMindtree, Wipro, IGATE, and Satyam, with a particular focus on life sciences and healthcare ecosystems.

Jacob Samuel
Chief Business Officer, Consumer & Connected Retail

Jacob is a digital transformation strategist who combines design thinking, systems thinking, and product ingenuity to help enterprises reimagine their businesses — with prior leadership roles at Gartner, S&P Global, and McGraw-Hill Education.

Saurabh Sharma
Chief Business Officer, Diversified & Growth Markets

Saurabh is an industry veteran with a distinguished 27+ year career scaling Energy and Utilities, Manufacturing and Automotive portfolios. His prior companies include Ciklum, Guidehouse and Cognizant – the latter of which he was a part of for over 20 years.

Vivek Jain
Vice President, Delivery & Transformation, Talent Business

Vivek brings more than two decades of experience in workforce strategy, transformation, and scaling global technology organizations. Over the course of his career, he spent 16 years building teams catering to Digital Business Solutions.

Sandhya Ramesh
Chief People Officer

Sandhya brings over two decades of global HR leadership, having steered the people agenda at scale for organizations including Aptiv, Walmart, Cognizant, and HCL Technologies, with deep expertise in talent strategy, diversity and inclusion, and building high-impact employee experiences.

Investment Highlights

Extensive Capabilities in Data & AI

- End-to-End Data Platform Engineering – Cloud migration, lakehouse architecture, advanced analytics, and AI/ML across Snowflake, Databricks, GCP, Informatica, Reltio, & Azure
- 100+ Proprietary Assets & Accelerators – Steward AI, self-healing pipelines, Automated incident classification and more — purpose-built tools that reduce time-to-value and implementation costs
- Agentic AI & Industry Solutions Practice – AI-orchestrated workflows across Health Sciences, Financial Services, Connected Consumer & Retail, Manufacturing and Energy & Utilities with proven 30–50% operational improvement outcomes

Deep Expertise & Marquee Clients with Recurring Relationships

- 250+ Satisfied Clients – Trusted across Financial Services, Health Sciences, and Consumer & Retail G2000 companies Apple, Citibank, Zimmer Biomet, Dell, Costco, 7-Eleven
- Long-Term Strategic Partnerships – Recurring engagements built on measurable outcomes — Q4 2025 renewals drove ~37% YoY bookings growth to $11.3M
- Outcome-Driven Model – Clients achieve 30%+ faster decisions, 50% faster patient turnarounds, and 95%+ accuracy on AI document extraction

Talented Global Team Led by Experienced Leadership

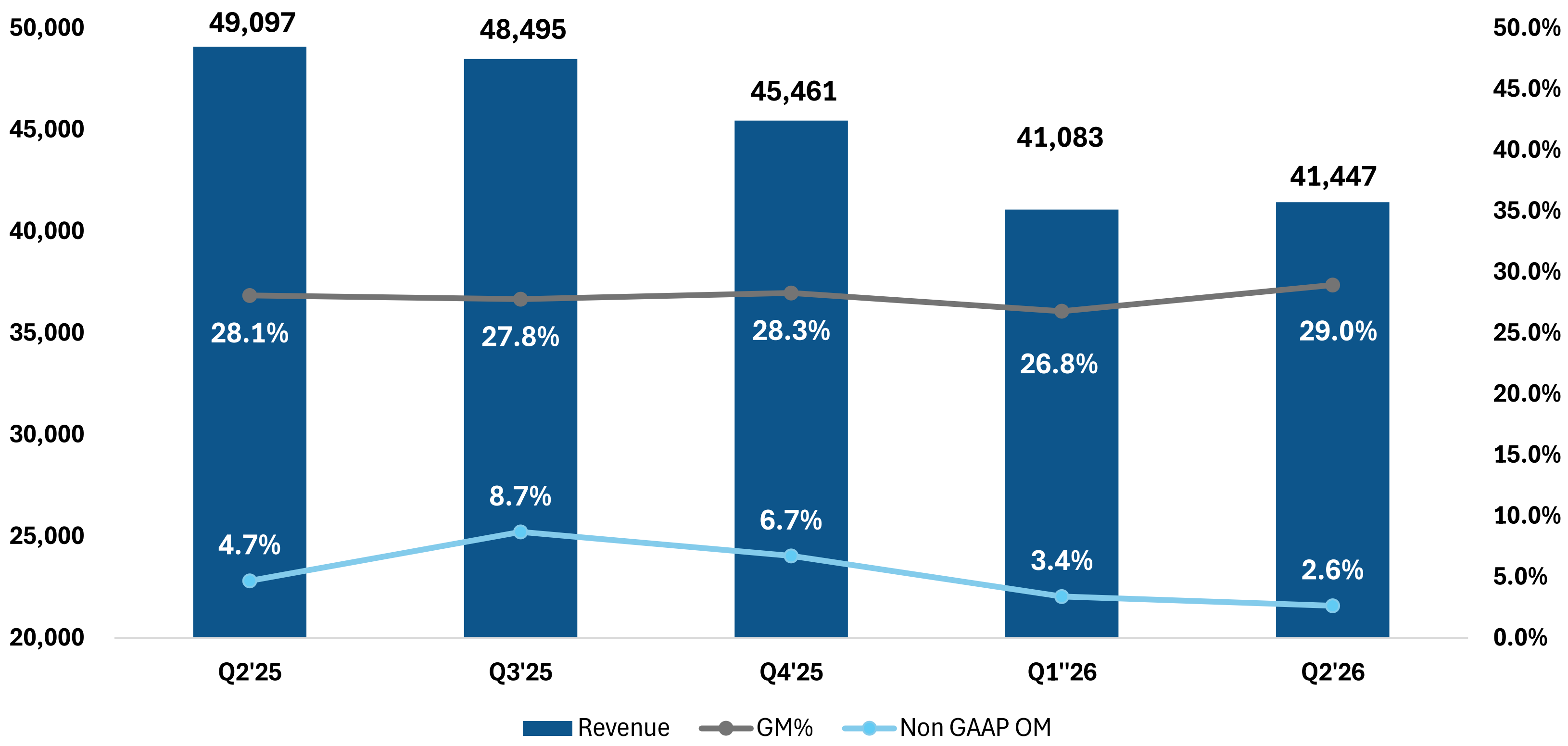
- 1,500+ Professionals – Data engineers, AI specialists, solution architects, and data scientists spanning 6 global delivery offices with deep vertical alignment
- Industry-Disrupting Leaders – Domain veterans leading Health Sciences, FSP, and CCR verticals; architects proven in cloud migration, data lakes, and AI enablement
- CEO-Led Strategic Clarity – President & CEO Nirav Patel executing a focused transformation with the strongest pipeline entering 2026 in recent memory

Financial Strength & Shareholder Focus

- Fortified Balance Sheet – $36.5M cash, zero bank debt, $19.9M available revolver — full flexibility to invest in growth with discipline
- Resilient Profitability – Non-GAAP net income $8.6M ($0.72 EPS) effectively flat YoY despite deliberate $5M investment in organizational transformation
- Active Capital Returns – $2.2M buyback in 2025; $5M program authorized Feb 2026; EDGE initiative delivering ~$1.2M annualized cost savings

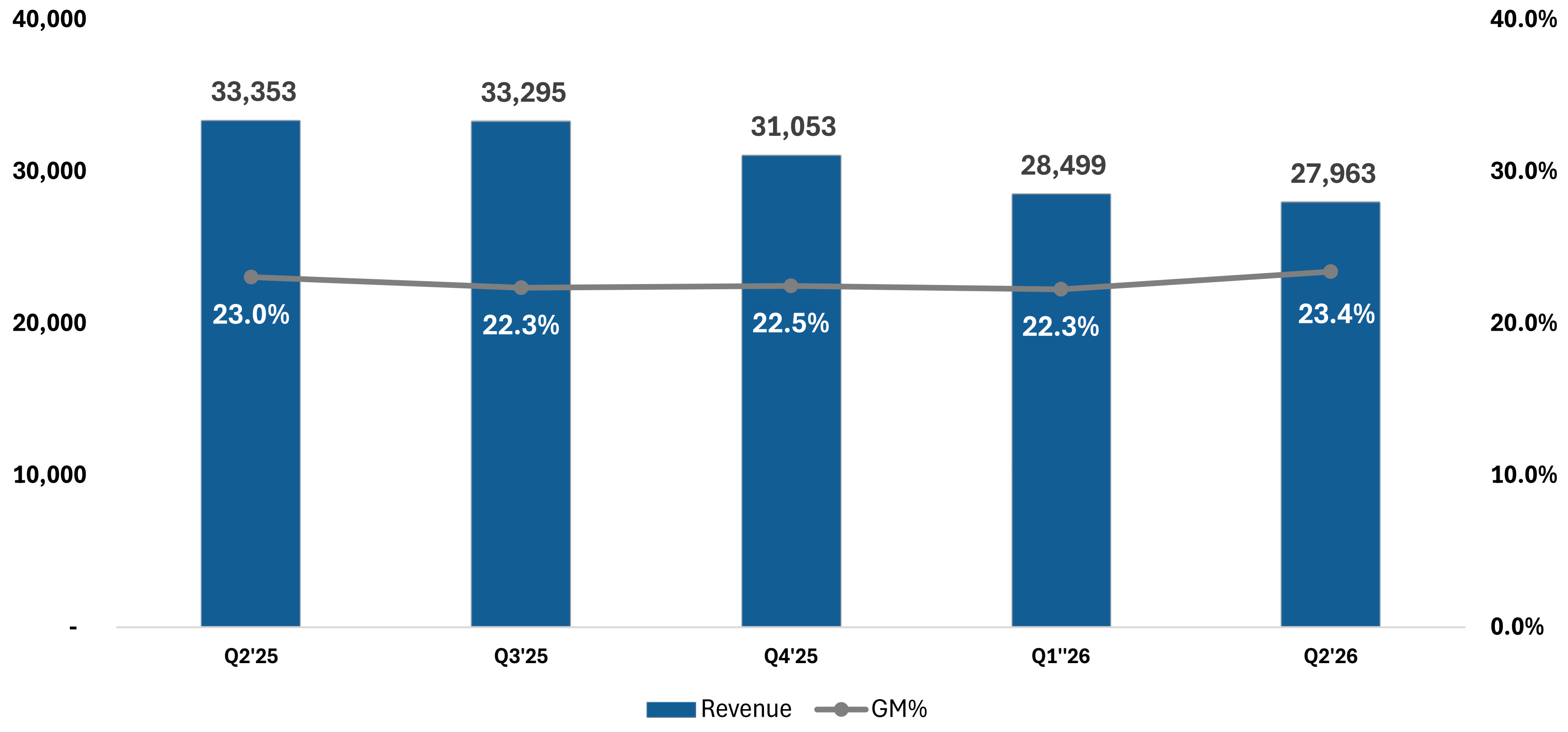
Financial Overview

Mastech – Revenue and Margins (In $'000s, except per share)



Metrics	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
YoY Revenue Growth %	-0.9%	-6.5%	-10.4%	-15.0%	-15.6%
Non-GAAP Diluted EPS	$ 0.15	$ 0.29	$ 0.21	$ 0.11	$ 0.08

Talent – Revenue & Gross Margin (In $'000s)



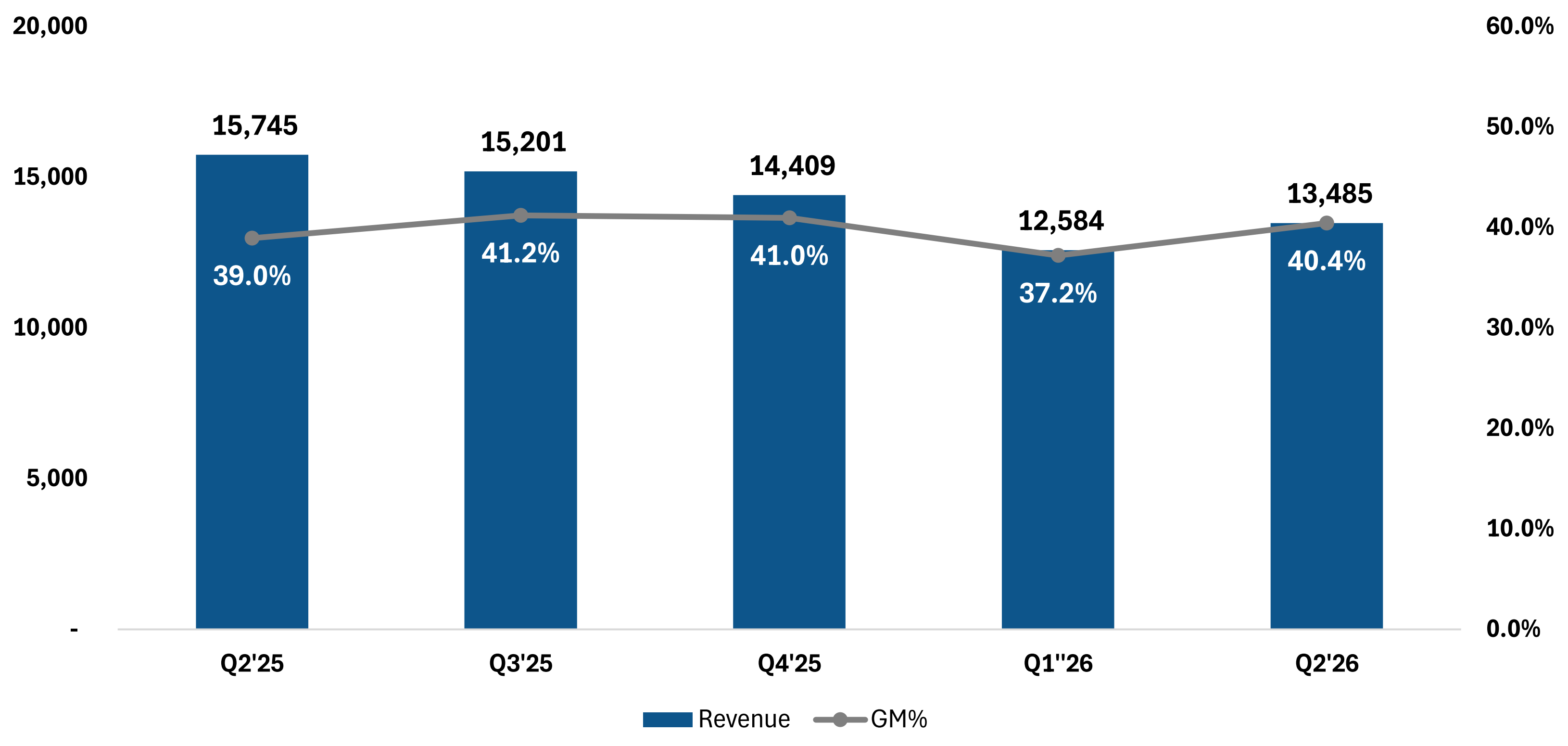
Metrics	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Billable Headcount	764	734	671	619	594
Average Bill Rate	$ 88.36	$ 89.65	$ 90.36	$ 90.91	$ 92.17

Talent

~67% Revenue

- Results reflect deliberate shift to higher-value AI-adjacent engagements
- Headcount reduction reflects insourcing by one of our Top clients and initiatives to proactively exit lower-margin, non-strategic positions as part of our focus on revenue quality
- Average bill rates continues to strengthen at record levels

Data & AI – Revenue & GM (In $'000s)



Metrics	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Billable Headcount	643	587	536	535	527
Book to Burn ratio	0.71	0.72	1.00	1.34	0.85

D&A

~33% Revenue

- Q2 2026 delivered first quarter of sequential revenue growth since 2024 – however, results remain impacted by continued macro headwinds
- Positive momentum in Q2 2026 bookings driven by refocused go-to-market approach and investments in business, solutions and people

Debt Free with $35.6M Cash (In $'000s)

	As of Q2'26	As of Q2'25	Delta
Balance Sheet Metrics			
Cash & Cash Equivalents	35,603	27,933	27.5%
Operating Working Capital	16,776	18,008	-6.8%
Total S/H Equity	91,809	87,810	4.6%
Total Assets	109,553	110,392	-0.8%
Return on Assets	-0.4%	0.5%	-85 bps
Return on Equity	-0.4%	0.6%	-105 bps
Net Income	(100)	135	($235)

	As of Q2'26	As of Q2'25	Change
Cash flow from operating activities			
Before change in Working capital	4,374	2,028	115.7%
Changes in working capital	(5,304)	(1,654)	-220.7%
Net cash provided by operating activities	**(930)**	**374**	($1,304)
Capital Expenditure	(130)	(169)	23.1%
Free Cash flow (Non-GAAP)	**(1,060)**	**205**	($1,265)

Strong Financial Position

- $35.6 million of cash & cash equivalents
- $20.4 million available under revolving credit facility
- No bank debt

Capital Allocation Priorities

- Ample liquidity to continue to invest in AI-led transformation strategy
- $5.0 million available under Board authorized share repurchase program

Appendix

Summary Financial Data (In $'000s, except per share)

($ thousands, except per share)	Q2'26	Q2'25	Delta
Operating Results			
Revenue	41,447	49,097	-15.6%
Gross Profit	11,999	13,820	-13.2%
Non-GAAP Net Income	976	1,830	-46.7%
Non-GAAP operating Profit	1,097	2,310	-52.5%
GAAP Operating profit	(325)	27	($ 352)
Margins			
Gross Margin	29.0%	28.1%	80 bps
Non-GAAP Operating margin	2.6%	4.7%	-206 bps
GAAP Operating margin	-0.8%	0.1%	-84 bps
EPS			
Non-GAAP Income per share	$ 0.08	$ 0.15	($ 0.07)
Diluted shares	12,011	11,964	

P&L (in $'000s)

	Q2 2025			Q3 2025			Q4 2025		
	Talent	Data & AI	Total	Talent	Data & AI	Total	Talent	Data & AI	Total
Revenue	33,360	15,737	49,097	33,295	15,201	48,495	31,053	14,409	45,462
Total Direct Costs	25,679	9,598	35,277	25,854	9,181	35,035	24,072	8,507	32,579
Gross Profit	**7,681**	**6,139**	**13,820**	**7,441**	**6,020**	**13,461**	**6,981**	**5,902**	**12,883**
Gross Profit Margin %	**23.0%**	**39.0%**	**28.1%**	**22.3%**	**39.6%**	**27.8%**	**22.5%**	**41.0%**	**28.3%**
Operating Expense	**6,584**	**4,926**	**11,511**	**5,098**	**4,142**	**9,241**	**4,903**	**4,920**	**9,823**
Non-GAAP Op. Profit	**1,097**	**1,213**	**2,310**	**2,343**	**1,877**	**4,220**	**2,078**	**982**	**3,060**
Non-GAAP Op. Margin %	**3.3%**	**7.7%**	**4.7%**	**7.0%**	**12.3%**	**8.7%**	**6.7%**	**6.8%**	**6.7%**
GAAP Adjustments	1,271	1,012	**2,283**	1,711	1,689	**3,400**	1,095	958	**2,053**
GAAP Op. Income	(174)	201	27	632	188	820	983	24	1,007
GAAP Op. Margin %	-0.5%	1.3%	0.1%	1.9%	1.2%	1.7%	3.2%	0.2%	2.2%

	Q1 2026			Q2 2026		
	Talent	Data & AI	Total	Talent	Data & AI	Total
Revenue	28,499	12,584	41,083	27,963	13,485	41,447
Total Direct Costs	22,158	7,900	30,058	21,415	8,032	29,448
Gross Profit	**6,341**	**4,684**	**11,025**	**6,547**	**5,452**	**11,999**
Gross Profit Margin %	**22.3%**	**37.2%**	**26.8%**	**23.4%**	**40.4%**	**29.0%**
Operating Expense	**4,790**	**4,831**	**9,621**	**5,312**	**5,590**	**10,902**
Non-GAAP Op. Profit	**1,551**	**(147)**	**1,404**	**1,235**	**(138)**	**1,097**
Non-GAAP Op. Margin %	**5.4%**	**-1.2%**	**3.4%**	**4.4%**	**-1.0%**	**2.6%**
GAAP Adjustments	555	798	**1,353**	583	839	**1,422**
GAAP Op. Income	996	(945)	51	652	(977)	(325)
GAAP Op. Margin %	3.5%	-7.5%	0.1%	2.3%	-7.2%	-0.8%

Balance Sheet (in $'000s)

ASSETS	30th Jun'26	30th Mar'26	30th Jun'25
Current Assets			
Cash	35,603	33,550	27,934
Accounts Receivable (Net of allowance)	21,784	21,847	22,107
Unbilled Receivables	5,956	5,868	8,398
Advances	55	13	3
Prepaid and Other Assets	2,424	2,521	3,531
Prepaid Income Taxes	3,452	2,767	3,687
Related Party Receivables	-		-
Total Current Assets	**69,273**	**66,566**	**65,659**
Net Equipment and LI	**1,246**	**1,390**	**1,793**
Investments	-	-	-
OTHER ASSETS			
Operating Lease Assets	2,255	2,266	3,192
Deferred Financing Costs, net of amort.	47	71	142
Other Non-current Assets	1,268	1,398	1,713
Deferred Income Tax Assets	1,705	1,941	1,675
Total Other Assets	**6,521**	**7,066**	**8,514**
INTANGIBLE ASSETS			
Goodwill	27,210	27,210	27,210
Intangibles	33,099	33,099	33,099
Amortization	(26,550)	(25,947)	(24,090)
Net Intangible Assets	**33,759**	**34,362**	**36,219**
Total Assets	**109,553**	**107,994**	**110,392**

LIABILITIES AND SHAREHOLDERS' EQUITY	30th Jun'26	30th Mar'26	30th Jun'25
Current Liabilities			
Accounts payable	3,139	3,360	3,564
Accrued payroll and related costs	11,734	10,453	13,693
Accrued income taxes	-	-	-
Other accrued liabilities	740	691	892
Contingent Consideration - Current	-	1	-
Short-term Operating Lease Liability	1,274	1,312	1,313
Deferred revenue	20	214	288
InterCompany Accounts	(13)	(18)	(32)
Total Current Liabilities	**16,893**	**16,013**	**19,718**
Non-Current Liabilities			
Deferred income taxes	-	-	-
Long-term Operating Lease Liability	851	810	1,825
Other Long-Term Liabilities	-	110	1,039
Total Non-Current Liabilities	**851**	**920**	**2,864**
Total Liabilities	**17,744**	**16,933**	**22,582**
Shareholders' Equity			
Common Stock (3.7MM shares @ .01/share)	141	140	135
Additional Paid In Capital	45,490	44,562	40,064
Retained Earnings	56,427	56,427	55,818
Net Income/Loss	164	264	(1,304)
Accumulated Comprehensive Income	(3,281)	(3,201)	(1,905)
Treasury Stock	(7,131)	(7,131)	(4,999)
Total Shareholders' equity	**91,809**	**91,061**	**87,809**
Total liabilities and shareholders' equity	**109,553**	**107,994**	**110,392**

Cash Flow Statement (in $'000s)

	As at 31st June 2026	As at 31st March 2026	As at 31st June 2025
Operating Activities :			
Net income (loss)	164	264	(1,304)
Adjustments to reconcile net income (loss) to cash provided by (used in) operating activities :			
Depreciation and amortization	1,609	803	1,673
Bad debt expense	(6)	(6)	36
Interest amortization of deferred financing costs	48	24	47
Stock-based compensation expense	1,568	750	1,609
Deferred income taxes, net	665	637	(376)
Operating lease assets and liabilities, net	54	20	20
Amortization of deferred compensation	250	125	250
Unrealized FX on monetary items	22	(102)	73
Working capital items:			
Accounts receivable and unbilled receivables	(1,338)	(1,313)	902
Prepaid and other current assets	(235)	210	298
Accounts payable	(296)	(78)	(1,119)
Accrued payroll and related costs	(3,253)	(4,452)	(2,004)
Other accrued liabilities	(161)	(217)	311
Deferred revenue	(21)	173	(42)
Net cash flows provided by (used in) operating activities	**(930)**	**(3,162)**	**374**
Investing Activities :			
Recovery of (payment for) non-current deposits	(14)	(15)	(19)
Capital expenditures	(130)	(66)	(169)
Net cash flows (used in) investing activities	**(144)**	**(81)**	**(188)**
Financing Activities :			
Proceeds from the issuance of common shares	28	3	70
Proceeds from Treasury Stock	-	-	(114)
Proceeds from the exercise of stock options	766	681	108
Net cash flows provided by (used in) financing activities	**794**	**684**	**64**
Effect of exchange rate changes on cash and cash equivalents	(650)	(424)	(59)
Net change in cash and cash equivalents	**(930)**	**(2,983)**	**191**
Cash and cash equivalents, beginning of period	**36,533**	**36,533**	**27,742**
Cash and cash equivalents, end of period	**35,603**	**33,550**	**27,933**

Notes

1. This presentation includes GAAP and Non-GAAP financial measures.

2. Non-GAAP Operating Income excludes stock-based compensation expense, amortization of acquired intangible assets, Finance transition cost, and other non-recurring items. Non-GAAP Net Income further adjusts for the related tax effects on the above items.

3. Free Cash Flow is defined as net cash provided by (used in) operating activities less capital expenditures. Free Cash Flow does not represent residual cash flow available for discretionary expenditures.

4. Bookings for the Data & AI segment are defined as the total contract value of new engagements entered into during a specified period, including adjustments for changes in contract scope and early terminations. Bookings are not necessarily indicative of future revenues, as actual realization depends on project execution and client retention.

5. Billable Headcount represents the number of revenue-generating consultants actively deployed on client engagements as of the last business day of the reporting period. This metric excludes bench personnel and internal support staff.

6. Average Bill Rate is calculated as total Talent segment revenue divided by cumulative billable hours of deployed consultants during the reporting period, expressed as an hourly rate.

7. All financial data is presented in thousands of U.S. dollars unless otherwise noted. Per share amounts are presented in U.S. dollars. Certain prior-period amounts have been reclassified to conform with the current-period presentation

Let's transform your tomorrow.

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