Fourth Quarter 2016 Earnings Presentation

February 23, 2017

Forward-Looking Statements and Non-GAAP Measures

CONVERGYS

This presentation contains statements, estimates, or projections that constitute "forward-looking statements" as defined under U.S. federal securities laws. Forward looking statements may be identified by words such as "will," "expect," "estimate," "think," "forecast," "guidance, "outlook," "plan," "lead," "project" or other comparable terminology. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks include, but are not limited to: (i) the loss of a significant client or significant business from a client; (ii) the future financial performance of our largest clients and the major industries that we serve; (iii) contractual provisions that may limit our profitability or enable our clients to reduce or terminate services; (iv) our failure to successfully acquire and integrate businesses, including buw; (v) our inability to protect proprietary or personally identifiable data against unauthorized access or unintended release; (vi) our inability to maintain and upgrade our technology and network equipment in a timely and cost effective manner; (vii) business and political risks related to our global operations, including ongoing political developments in the Philippines, uncertainty regarding the impact of Britain's vote to leave the European Union (Brexit) or other similar actions by European Union member states, and economic weakness and operational disruption as a result of natural events, political unrest, war, terrorist attacks or other civil disruption; (viii) the effects of foreign currency exchange rate fluctuations; (ix) the failure to meet expectations regarding our future tax liabilities, changes in tax law that increase our future tax liabilities or the unfavorable resolution of tax contingencies; (x) adverse effects of regulatory requirements or changes thereto, investigative and legal actions, and other commitments and contingencies and (xi) those factors contained in our periodic reports filed with the SEC, including in the "Risk Factors" section of our most recent Annual Report on Form 10-K. The forward-looking information in this document is given as of the date of the particular statement and we assume no duty to update this information. Our filings and other important information are also available on the investor relations page of our web site at www.convergys.com.

The following presentation includes "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, as amended. A reconciliation of GAAP to non-GAAP results is available on the investor relations page of our web site at www.convergys.com.

Today's presentation is intended to be reviewed in connection with Convergys' Fourth Quarter 2016 earnings call.

Agenda

Operating results

Financial review

Business outlook

Financial Summary

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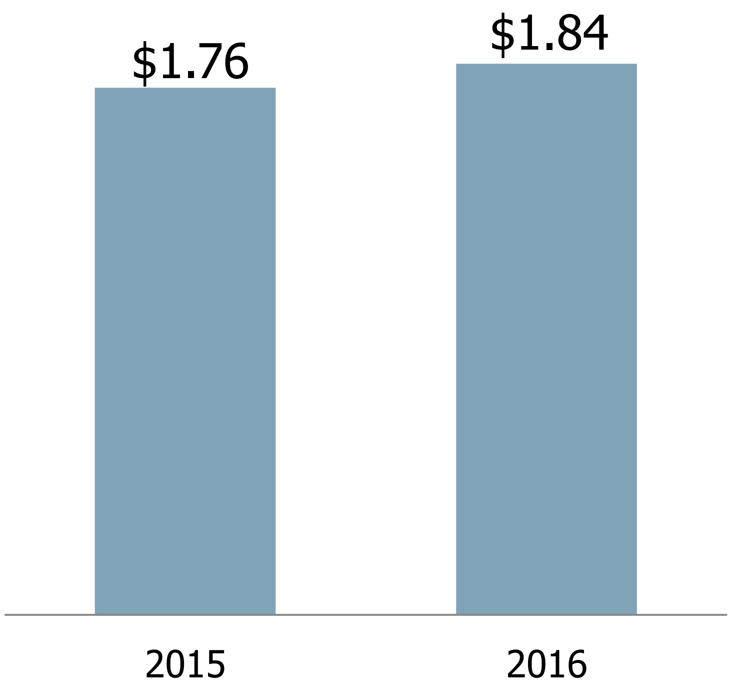
4Q'16 Update

- Results in-line with expectations
  - + revenue: $758M incl/$8M FX impact
  - + adjusted EBITDA: $92M
  - + adjusted EPS: $0.47
  - + adjusted FCF: $46M including $10M pension contribution
- Capital returns: $27M
  - + dividend: $9M
  - + share repurchase: $18M
  - + EOQ purchase authorization: $143M

Full Year Adjusted EPS

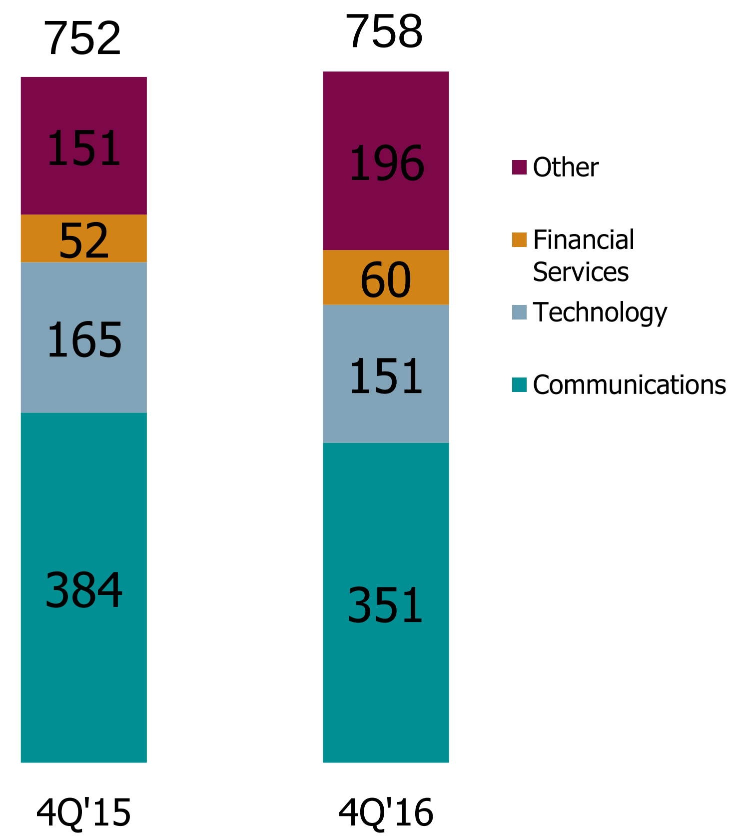


Note: Adjusted EPS from continuing operations in 2016 excludes $28M intangible amortization, $9M write-up depreciation expense, $3M transaction expenses, $3M integration costs, $5M non-cash pension settlement charge, and $22M tax expense related to legal-entity restructuring and cash repatriation activities. Adjusted EPS from continuing operations in 2015 excludes $27M intangible amortization, $19M write-up depreciation expense, $11M integration costs, $2M tax benefit from the impact of cash repatriation, and $22M benefit from the release of a tax reserve.

Revenue – 4Q'16

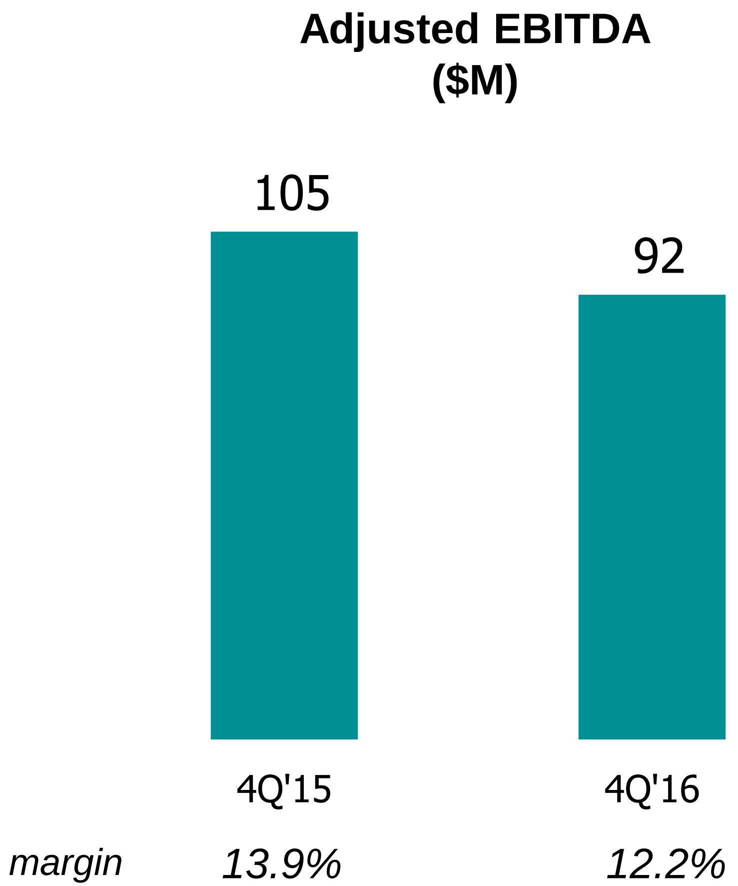
- Growth with half of top 20 clients
- Communications industry volatility
  - – program changes w/largest clients
- Strong new business wins across verticals
  - + $135M in 2017 revenue
- Investing to generate growth
  - + strengthened global platform
  - + integrated voice, digital capabilities
  - + go-to-market resources
  - + seamless omnichannel experience

Reported Revenue by Vertical* ($M)



* 4Q'16 revenue includes $8M adverse FX impacts

Profitability – 4Q'16



- Adjusted OI: $66M
  - margin: 8.7%
- Adjusted EBITDA: $92M
  - margin: 12.2%
- Long-term strategy
  + stabilize revenue with largest communications clients
  + invest for organic/inorganic growth in other verticals to diversify client base

Note: Adjusted OI excludes $7M intangible amortization, $1M write-up depreciation expense, $2M integration and transaction costs, and $5M non-cash pension settlement charge in 4Q'16, and $6M intangible amortization, $4M write-up depreciation expense, and $4M Stream integration costs in 4Q'15.

Summary

- Strong volume increases in high-growth verticals
- Solid margin performance despite revenue headwinds
- Investment in global platform, operational excellence
- Focused on long-term profitable growth, value creation

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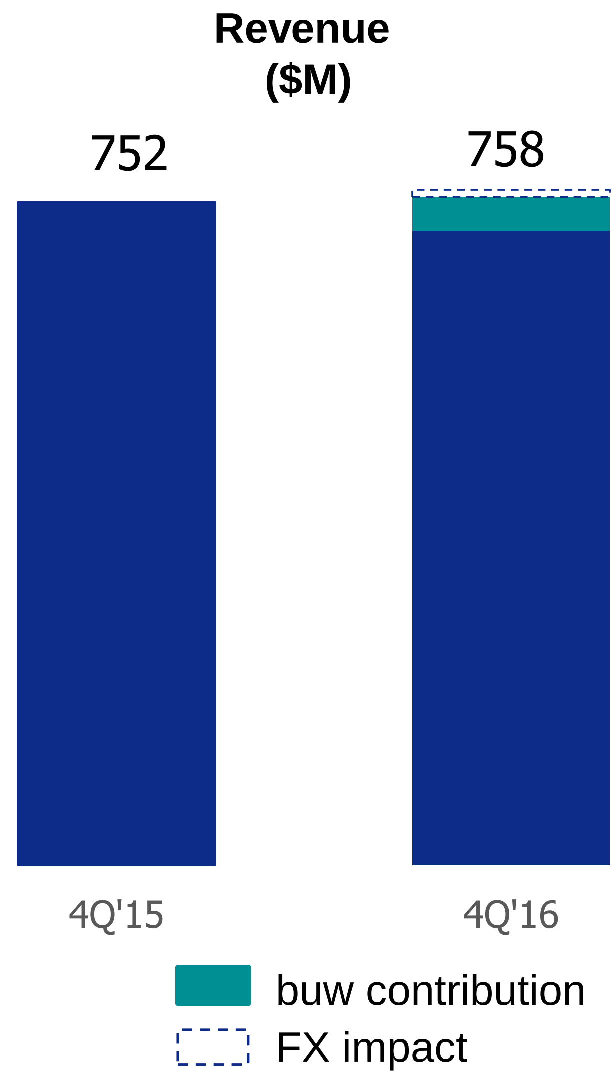
Revenue



4Q'16 Update

- Revenue: $758M
  - constant currency basis up 2%
  - $8M FX impact (-1%)
  - *buw* contribution $37M
- Y/Y impacts
  - \+ growth with existing programs, acquisition volume, new clients
  - – lower volumes with some clients, program completions, FX impact
- Q/Q expectations
  - – 1H sequential seasonal decrease
  - \+ 1Q17 revenue similar to 1Q16

Continuing Operations – Earnings

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$Millions	4Q'15	4Q'16
Adjusted operating income	75	66
Margin	*9.9%*	*8.7%*
Adjusted EBITDA	105	92
Margin	*13.9%*	*12.2%*
Adjusted net income	55	48
Adjusted EPS	$0.53	$0.47

4Q'16 Update

- Y/Y impacts
  - \+ efficient labor management, FX impact
  - – softer volumes, program ramps, migration labor impacts, client bankruptcy
- Q/Q expectations
  - – 1Q17 earnings similar to 4Q16

Note: Adjusted operating income and adjusted EBITDA exclude $2M integration and transaction costs and $5M non-cash pension settlement charge in 4Q'16, and $4M Stream integration costs in 4Q'15. Adjusted operating income also excludes $7M intangible amortization and $1M write-up depreciation in 4Q'16, and $6M intangible amortization and $4M write-up depreciation expense in 4Q'15. Adjusted EPS also excludes $20M tax expense related to legal-entity restructuring and cash repatriation activities in 4Q'16, and $2M tax expense from the impact of cash repatriation in 4Q'15.

Cash Flow

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$Millions	4Q'15	4Q'16
Cash provided by operating activities	67	69
Capital expenditures, net	(21)	(23)
Free cash flow	46	45
Acquisition-related payments	2	1
Adjusted free cash flow	48	46

4Q'16 Update

- 2016 adjusted free cash flow of $225M
  - includes $10M pension contribution
  - no pension contribution expected in 2017

Balance Sheet

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$Millions	4Q'15	4Q'16
Cash and short term investments	217	151
Debt maturing in one year	3	2
Long-term debt	336	297
Net cash/ST investments (debt)	(123)	(148)

4Q'16 Update

- Approximately 15% of cash and short term investments in US
- $18 million of shares repurchased, $9 million dividend paid
- Credit facilities refinanced; available liquidity: > $500M

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2017 Business Outlook

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	2017 Guidance
Constant currency revenue growth	**-3% to +1%**
Adjusted EBITDA margin	**~12.5%**
Adjusted effective tax rate	**~20%**
Diluted shares outstanding (M)	**~102.5**
Adjusted EPS growth	**-3% to +3%**
Adjusted free cash flow	**~ adjusted NI**

During the year, the company expects seasonal sequential decreases in revenue beginning in the first quarter, and sequential decreases in EBITDA and EPS in the second quarter, with sequential improvement in quarterly results beginning in the third quarter of 2017.

Future actions to streamline the business and align costs to match anticipated revenue will likely require discrete actions in the first quarter of 2017, the costs of which are not included in this guidance. Additionally, this guidance does not include acquisition-related impacts such as integration costs, transaction costs, intangible amortization and depreciation related to the fair value write-up of acquired property and equipment, as well as impacts from future currency movements, non-cash pension settlement charges, or any future share repurchase activities. Adjusted effective tax rate reflects the Company's expectations for the effective tax rate, excluding the tax impact of items discussed above, tax expense associated with cash repatriation and significant discrete tax adjustments.