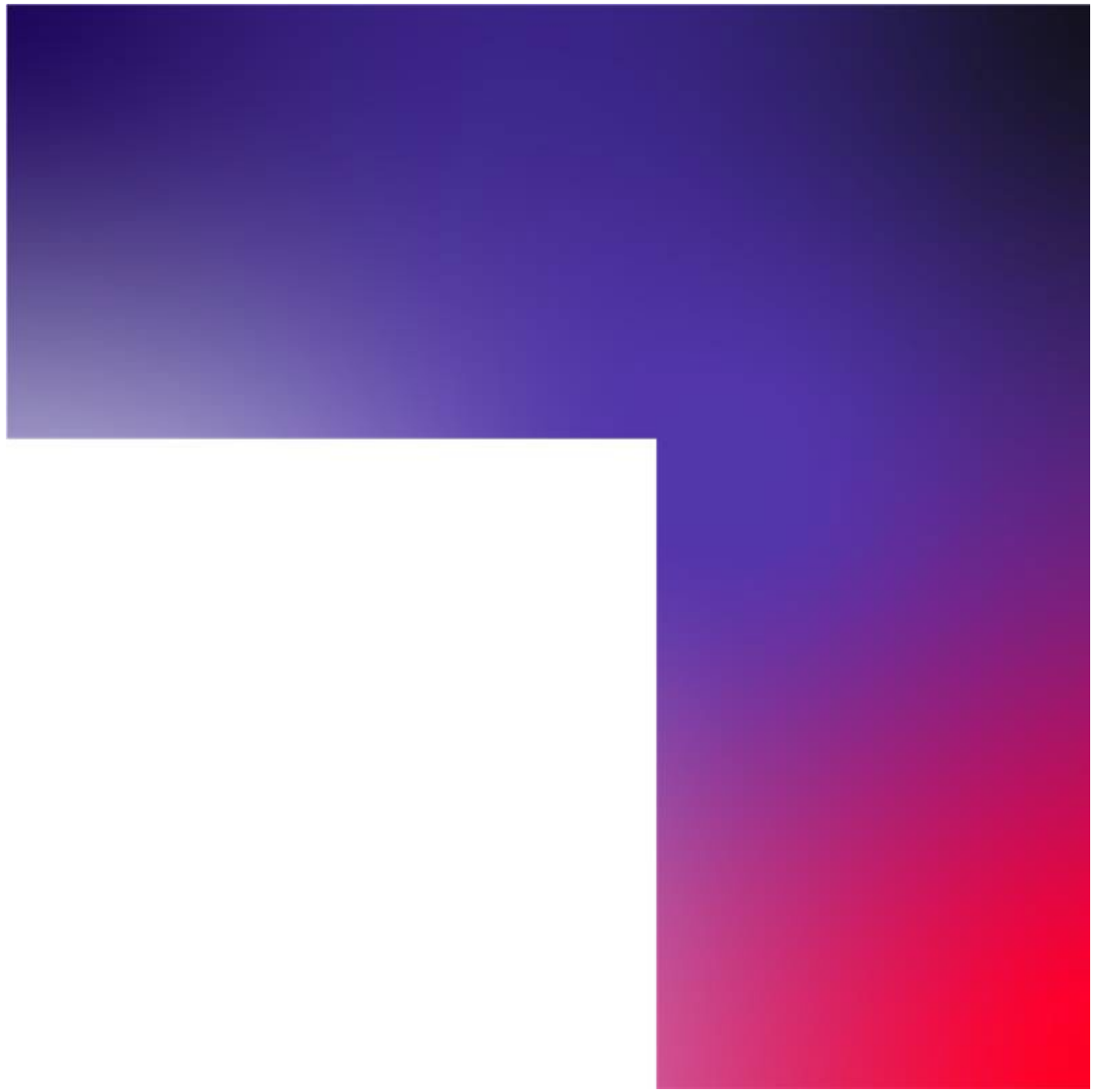
First Quarter Fiscal 2026



Financial results and highlights

For the three months ended
December 31, 2025 and 2024

January 28, 2026

Forward-Looking Information and Statements

Our presentations contain “forward-looking information” within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable United States safe harbours. All such forward-looking information and statements are made and disclosed in reliance upon the safe harbour provisions of applicable Canadian and United States securities laws. Forward-looking information and statements include all information and statements regarding CGI’s intentions, plans, expectations, beliefs, objectives, future performance, and strategy, as well as any other information or statements that relate to future events or circumstances and which do not directly and exclusively relate to historical facts. Forward-looking information and statements often but not always use words such as “believe”, “estimate”, “expect”, “intend”, “anticipate”, “foresee”, “plan”, “predict”, “project”, “aim”, “seek”, “strive”, “potential”, “continue”, “target”, “may”, “might”, “could”, “should”, and similar expressions and variations thereof. These information and statements are based on our perception of historic trends, current conditions and expected future developments, as well as other assumptions, both general and specific, that we believe are appropriate in the circumstances. Such information and statements are, however, by their very nature, subject to inherent risks and uncertainties, of which many are beyond the control of CGI, and which give rise to the possibility that actual results could differ materially from our expectations expressed in, or implied by, such forward-looking information or forward-looking statements. These risks and uncertainties include but are not restricted to: risks related to the market such as the level of business activity of our clients, which is affected by economic and political conditions, additional external risks (such as pandemics, armed conflict, climate-related issues, inflation, tariffs and/or trade wars) and our ability to negotiate new contracts; risks related to our industry such as competition and our ability to develop and expand our services to address emerging business demands and technology trends (such as artificial intelligence), to penetrate new markets, and to protect our intellectual property rights; risks related to our business such as risks associated with our growth strategy, including the integration of new operations, financial and operational risks inherent in worldwide operations, legal and operational risks inherent in contracting with government clients, foreign exchange risks, income tax laws and other tax programs, the termination, modification, delay or suspension of our contractual agreements, our expectations regarding future revenue resulting from bookings and backlog, our ability to attract and retain qualified employees, to negotiate favourable contractual terms, to deliver our services and to collect receivables, to disclose, manage and implement environmental, social and governance (ESG) initiatives and standards, and to achieve ESG commitments and targets, including without limitation, our commitment to reduce our carbon emissions, as well as the reputational and financial risks attendant to cybersecurity breaches and other incidents, including through the use of artificial intelligence, and financial risks such as liquidity needs and requirements, maintenance of financial ratios, our ability to declare and pay dividends, interest rate fluctuations and changes in creditworthiness and credit ratings; as well as other risks identified or incorporated by reference in our presentations, in CGI’s quarterly MD&A and in other documents that we make public, including our filings with the Canadian Securities Administrators (on SEDAR+ at www.sedarplus.ca) and the U.S. Securities and Exchange Commission (on EDGAR at www.sec.gov). Unless otherwise stated, the forward-looking information and statements contained in our presentations are made as of the date hereof and CGI disclaims any intention or obligation to publicly update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. While we believe that our assumptions on which these forward-looking information and forward-looking statements are based were reasonable as at the date hereof, you are cautioned not to place undue reliance on these forward-looking information or statements. Furthermore, you are reminded that forward-looking information and statements are presented for the sole purpose of assisting investors and others in understanding our objectives, strategic priorities and business outlook as well as our anticipated operating environment. You are cautioned that such information may not be appropriate for other purposes. Further information on the risks that could cause our actual results to differ significantly from our current expectations may be found in the section titled Risk Environment of CGI’s quarterly MD&A, which is incorporated by reference in this cautionary statement. We also caution readers that the risks described in the previously mentioned section and in other sections of CGI’s quarterly MD&A and in our other documents and filings are not the only ones that could affect us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our financial position, financial performance, cash flows, business or reputation.

Please refer to the “Investors” section of CGI’s website at www.cgi.com to consult disclosure documents used by management when discussing CGI’s financial results with investors and analysts.

All amounts are in Canadian dollars unless otherwise indicated.

Non-GAAP and Other Key Performance Measures Definitions

Non-GAAP financial measures and ratios used in this presentation: Constant currency revenue growth, adjusted EBIT, adjusted EBIT margin, net debt, net debt to capitalization ratio, return on invested capital (ROIC), adjusted net earnings, adjusted net earnings margin, and adjusted diluted earnings per share. CGI reports its financial results in accordance with International Financial Reporting Standards (IFRS Accounting Standards). However, management believes that these non-GAAP measures provide useful information to investors regarding the company's financial condition and results of operations as they provide additional measures of its performance. These measures do not have any standardized meaning prescribed by IFRS Accounting Standards and are therefore unlikely to be comparable to similar measures presented by other issuers and should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS Accounting Standards. Key performance measures used in this presentation: cash from operating activities as a percentage of revenue, bookings, book-to-bill ratio, backlog, days sales outstanding (DSO), earnings before income taxes margin and net earnings margin.

The descriptions of these non-GAAP measures (and reconciliations to their closest IFRS Accounting Standards measures) and ratios and other key performance measures can be found on pages 3, 4, 5 and 6 of our Q1-F2026 MD&A dated January 28, 2026, which is posted on CGI's website and filed with the Canadian Securities Administrators on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov.

Note: All figures in Canadian dollars

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François Boulanger

President and
Chief Executive Officer



Steve Perron

Executive Vice-President and
Chief Financial Officer

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Financial highlights: Q1 F2026

	Q1 F2026	vs. Q1 F2025
Revenue	$4.08B	7.7%
Constant currency revenue growth*		3.4%
Earnings before income taxes	$600M	1.4%
Earnings before income taxes margin*	14.7%	(90 bps)
Adjusted EBIT*	$655M	7.1%
Adjusted EBIT margin*	16.1%	(10 bps)
Net earnings	$442M	0.8%
Net earnings margin*	10.8%	(80 bps)
Adjusted net earnings*	$461M	2.7%
Adjusted net earnings margin*	11.3%	(60 bps)
Diluted EPS	$2.03	5.7%
Adjusted diluted EPS*	$2.12	7.6%

* Constant currency revenue growth, adjusted EBIT, adjusted EBTI margin, adjusted net earnings, adjusted net earnings margin and adjusted diluted EPS are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure, in Section 3.4. of the Q1-F2026 MD&A, to be read in conjunction with their definitions starting on page 3 of the Q1-F2026 MD&A. Earnings before income taxes margin and net earnings margin are key performance measures for which we provide more details in the Q1-F2026 MD&A, including their definitions starting on page 3 of the Q1-F2026 MD&A.

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CEO Remarks

“As CGI begins its 50th year in business in 2026, our first quarter results continued to reflect the strength of our business model, client relationships, expertise and operational discipline,” said François Boulanger, President and Chief Executive Officer. “CGI’s performance in the first quarter reflected where clients continue to invest—modernization and managed services, with advanced AI solutions embedded. This drove strong overall wins in the quarter, led by managed services at 117% book-to-bill. The CGI team’s discipline in managing our business and delivery quality generated record-high cash from operations of $872 million, continuing to deepen CGI’s position as an active consolidator.”

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CGI’s Talent Profile: 94,000 consultants and professionals

CGI’s balanced global delivery model

63%

of CGI consultants are in client proximity

13%

of CGI consultants are in nearshore or onshore Delivery Centers

24%

of CGI consultants are in CGI’s Global Delivery Centers (including India, Philippines and Morocco)

Aligned through a culture of ownership: 87% are shareholders through our Share Purchase Plan

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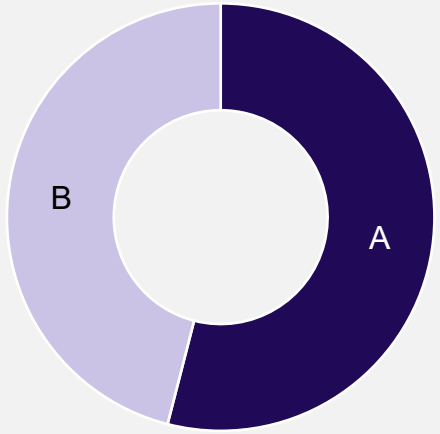
Revenue mix: Q1 F2026

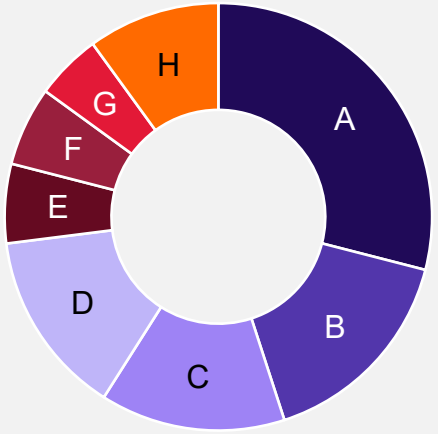
(% of revenue)

Service type



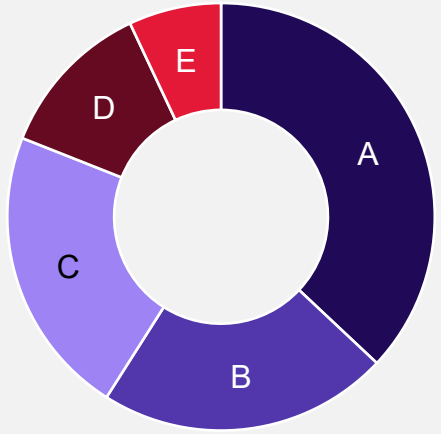
- A. Managed IT and business process services, 54%
- B. Business and strategic IT consulting and systems integration services, 46%

Client geography



- A. U.S., 29%
- B. France, 16%
- C. U.K., 14%
- D. Canada, 14%
- E. Germany, 6%
- F. Finland, 6%
- G. Sweden, 5%
- H. Rest of the world, 10%

Vertical market



- A. Government, 37%
- B. MRD, 22%
- C. Financial services, 22%
- D. Communications and utilities, 12%
- E. Health, 7%

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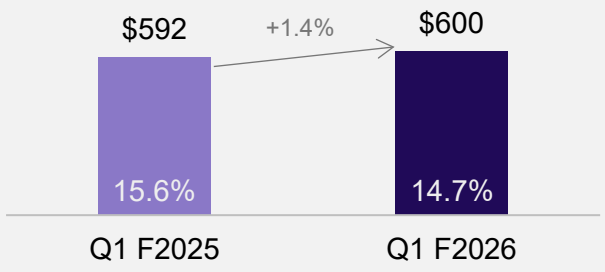
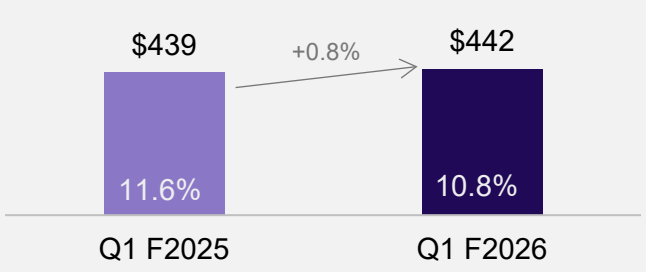
Financial highlights: Q1 F2026

(in millions of dollars and % of revenue)

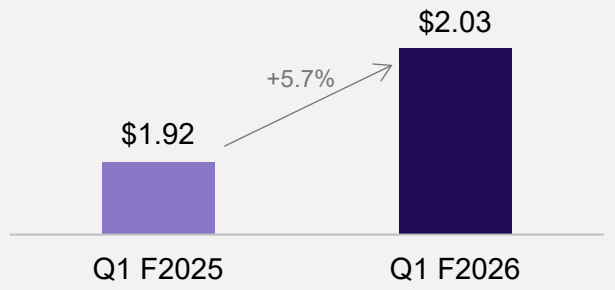
Earnings before income taxes and margin*



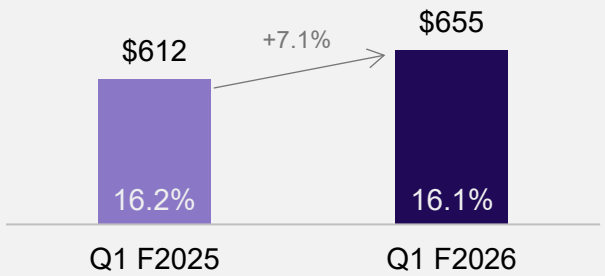
Net earnings and margin*



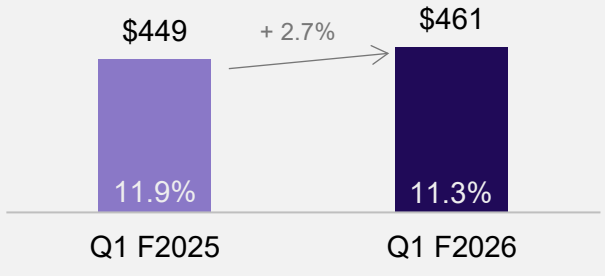
Diluted EPS



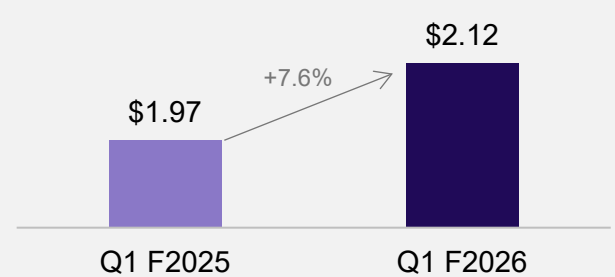
Adjusted EBIT and margin*



Adjusted net earnings and margin*



Adjusted diluted EPS*



* Adjusted EBIT, adjusted EBIT margin, and adjusted diluted EPS are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure (when applicable) in Section 3.4. of the Q1-F2026 MD&A, to be read in conjunction with their definitions starting on page 4 of the Q1-F2026 MD&A. Earnings before income taxes margin, net earnings margin and diluted EPS are key performance measures for which we provide more details in the Q1-F2026 MD&A, including their definitions on page 4 of the Q1-F2026 MD&A.

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Other Financial Metrics

Cash provided by operating activities *

Q1 F2026

$872M

21.4% of revenue*
Prior year period $646M

Last 12 months

$2.46B

15.2% of revenue*
Prior year period $2.27B

Capital structure ratios

Return on Invested Capital*

13.3%

versus 16.2% in prior year period

Net Debt to Capitalization*

25.7%

versus 13.7% in prior year period

* Cash provided by operating activities and cash provided by operating activities as a percentage of revenue are key performance measures for which we provide more details in the Q1-F2026 MD&A, including their definitions on page 5 of the Q1-F2026 MD&A. Net debt to capitalization and return on invested capital are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure (when applicable) in Section 4.5. of the Q1-F2026 MD&A, to be read in conjunction with their definitions on page 6 of the Q1-F2026 MD&A.

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Book-to-bill ratio of 110.4% for the last twelve months

Q1 F2026 bookings[9]

$4.5B

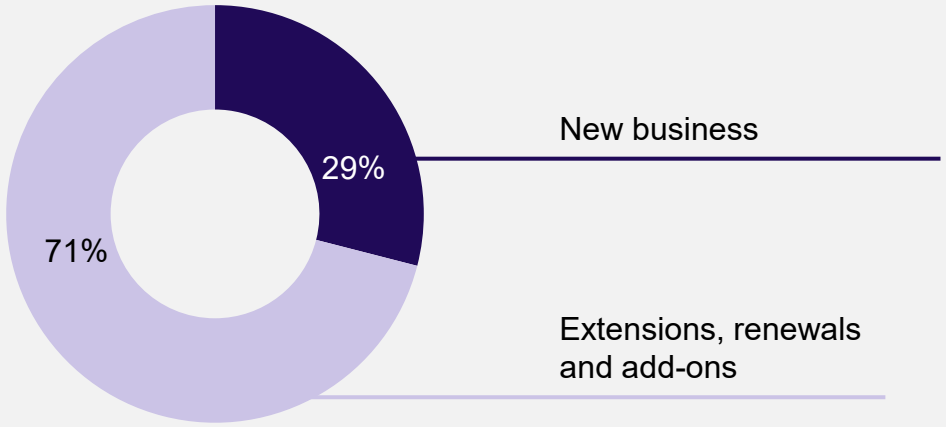
Q1 F2026 Book-to-bill ratio*

109.5%

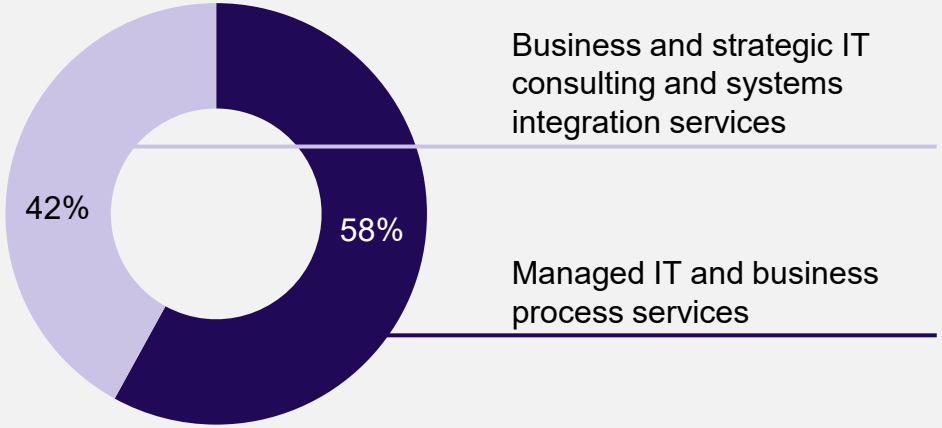
Last-12-months Book-to-bill ratio*

110.4%

Q1 F2026 Bookings by contract type



Q1 F2026 Bookings by service type



* Bookings and book-to-bill ratio are key performance measures for which we provide more details in the Q1-F2026 MD&A, including their definitions om page 3 of the Q1-F2026 MD&A.

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Segmented Results

In millions of CAD	Q1 F2026			Q1 F2025		
	Revenue	Adjusted EBIT*		Revenue	Adjusted EBIT*	
	$	$	%	$	$	%
Western and Southern Europe	763.9	107.9	14.1%	645.2	83.0	12.9%
U.S. Commercial and State Government	605.9	81.3	13.4%	578.2	78.0	13.5%
U.K. and Australia	551.2	88.0	16.0%	406.2	67.0	16.5%
Canada	508.9	121.8	23.9%	528.6	127.2	24.1%
U.S. Federal	494.9	58.1	11.7%	566.0	73.2	12.9%
Scandinavia, Northwest and Central-East Europe	469.6	64.7	13.8%	415.1	48.0	11.6%
Finland, Poland and Baltics	239.2	36.5	15.3%	224.1	29.1	13.0%
Germany	227.4	25.4	11.2%	214.0	25.4	11.9%
Asia Pacific	250.9	71.4	28.5%	248.7	80.8	32.5%
Eliminations	(33.5)			(40.9)		
Total CGI	**4,078.4**	**655.1**	**16.1%**	**3,785.2**	**611.7**	**16.2%**

* Adjusted EBIT and adjusted EBIT margin are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure in Section 3.7. of the Q1-F2026 MD&A, to be read in conjunction with their definitions on page 4 of the Q1-F2026 MD&A.

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Quarterly Trends

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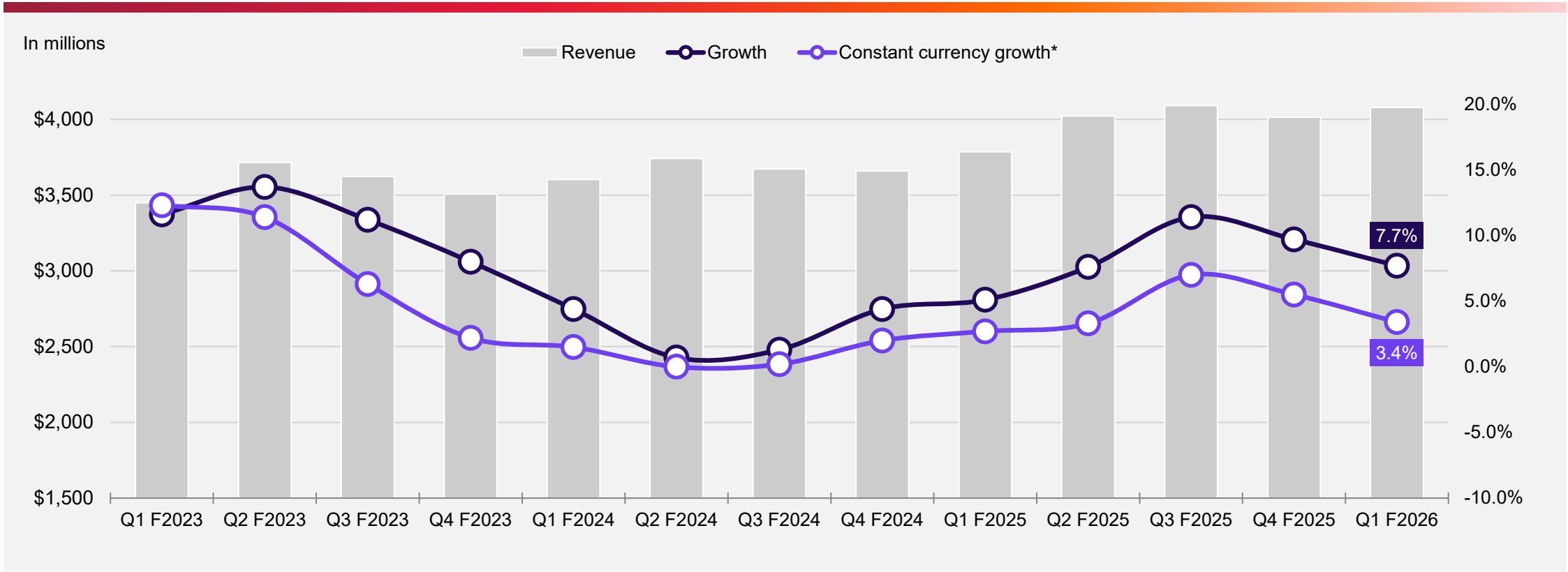
Revenue Trend (Quarterly)

Revenue of $4,078 million, year-over-year growth of 7.7% or 3.4%* on a constant currency basis



* Constant currency revenue growth is a non-GAAP measure for which we provide more details in the Q1-F2026 MD&A, including reconciliations to its closest IFRS Accounting Standards measure in Section 3.4. of the Q1-F2026 MD&A, to be read in conjunction with its definition on page 3 of the Q1-F2026 MD&A.

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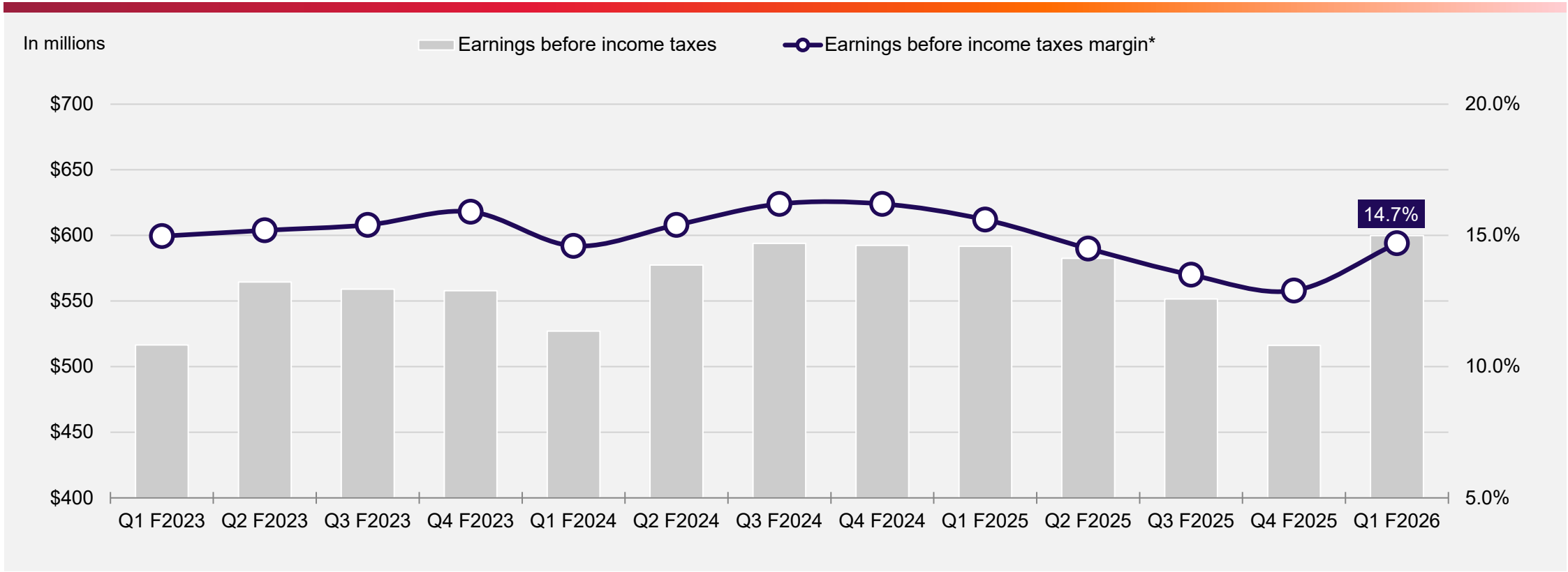
Earnings Before Income Taxes and Margin* Trend (Quarterly)

Earnings before incomes taxes of $600 million; margin* of 14.7%, down 90 basis points from Q1 F2025



* Earnings before income taxes margin is a key performance measure for which we provide more details in the Q1-F2026 MD&A, including its definition on page 4 of the Q1-F2026 MD&A.

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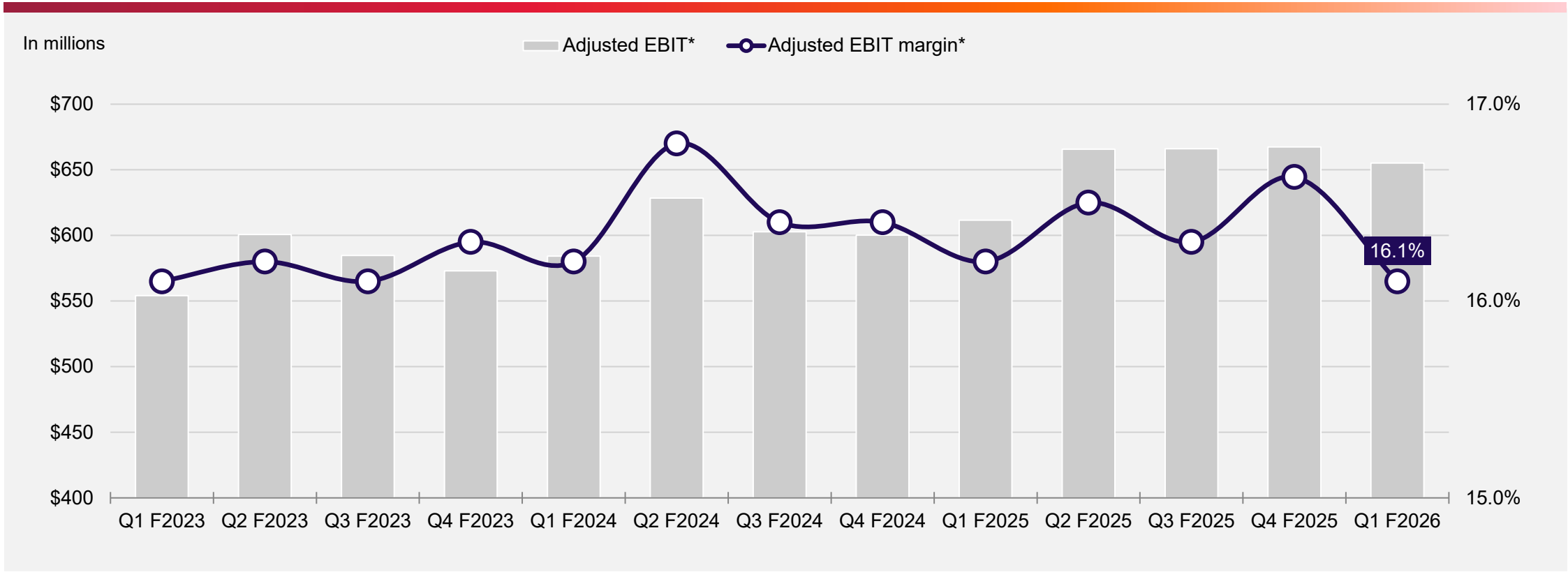
Adjusted EBIT* and Margin* Trend (Quarterly)

Adjusted EBIT* of $655 million; margin* of 16.1%, down 10 basis points from Q1 F2025



* Adjusted EBIT and adjusted EBIT margin are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure in Section 3.7. of the Q1-F2026 MD&A, to be read in conjunction with their definitions starting on page 4 of the Q1-F2026 MD&A.

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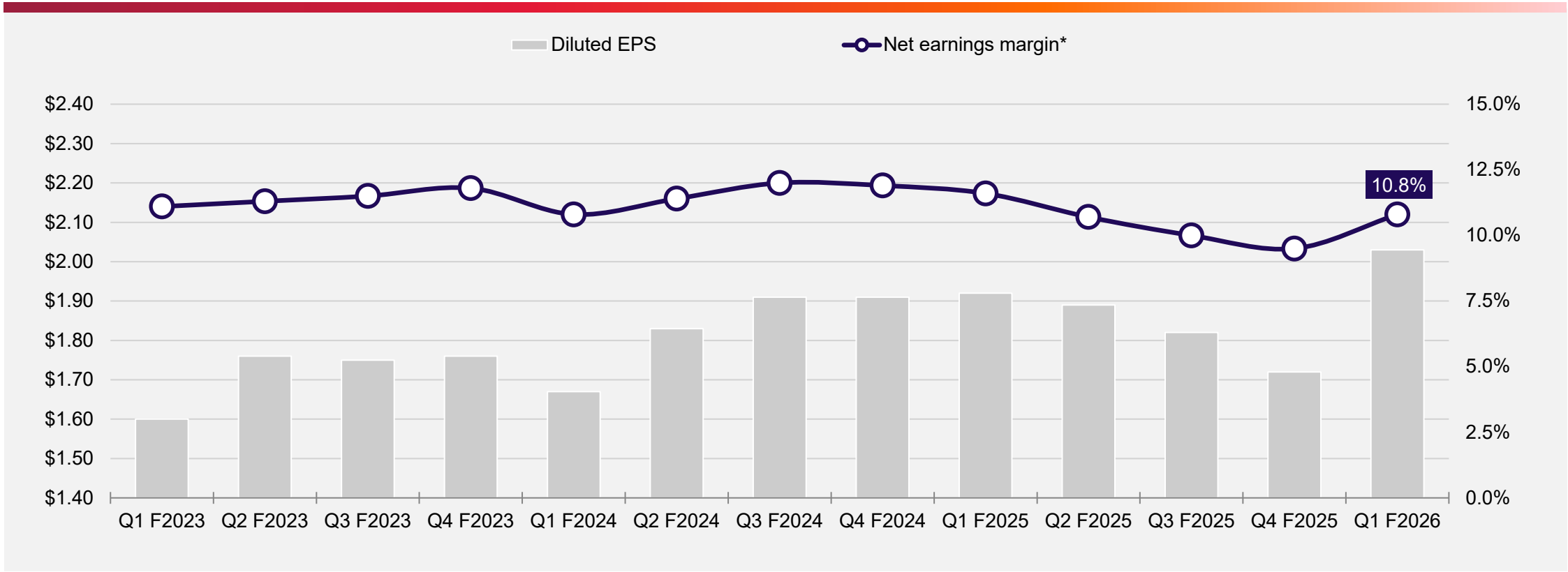
Net Earnings Margin* and Diluted EPS Trend (Quarterly)

Net earnings of $442 million – diluted EPS of $2.03, up 5.7% from Q1 F2025



* Net earnings margin is a key performance measure for which we provide more details in the Q1-F2026 MD&A, including its definition on page 4 of the Q1-F2026 MD&A.

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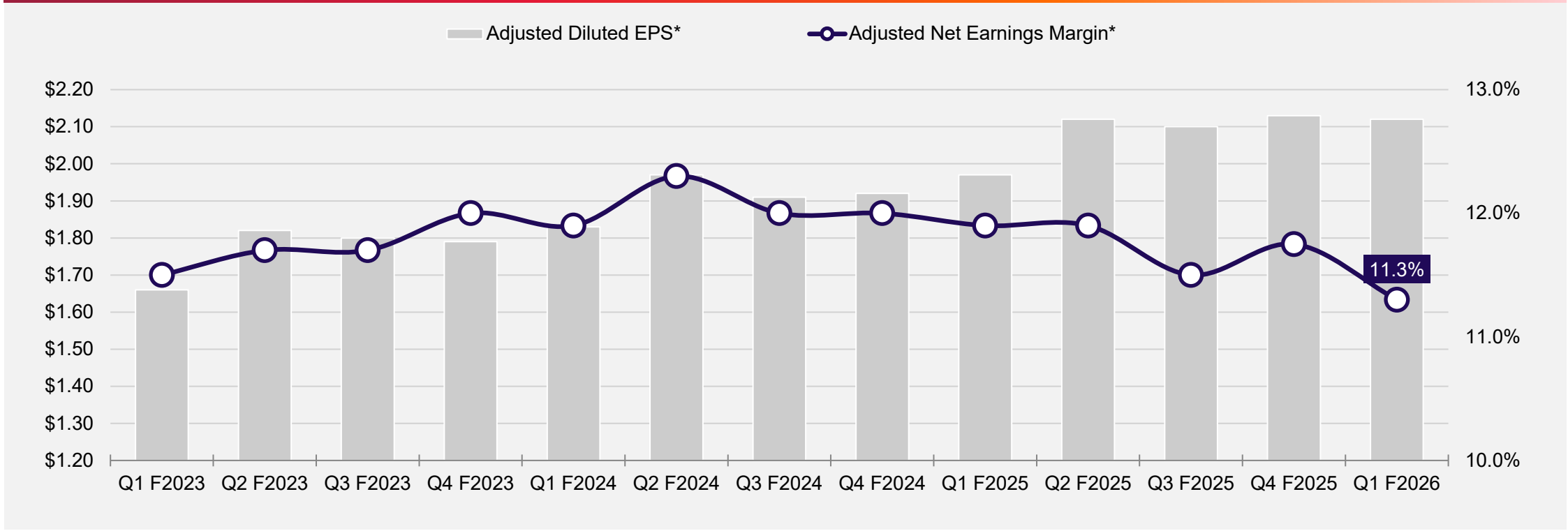
Adjusted Net Earnings Margin* and Adjusted Diluted EPS* Trend (Quarterly)

Adjusted net earnings* of $461 million – adjusted diluted EPS* of $2.12 up 7.6% from Q1 F2025



* Adjusted net earnings margin and adjusted diluted EPS are non-GAAP measures for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure in Section 3.8. of the Q1-F2026 MD&A, to be read in conjunction with their definitions starting on page 4 of the Q1-F2026 MD&A.

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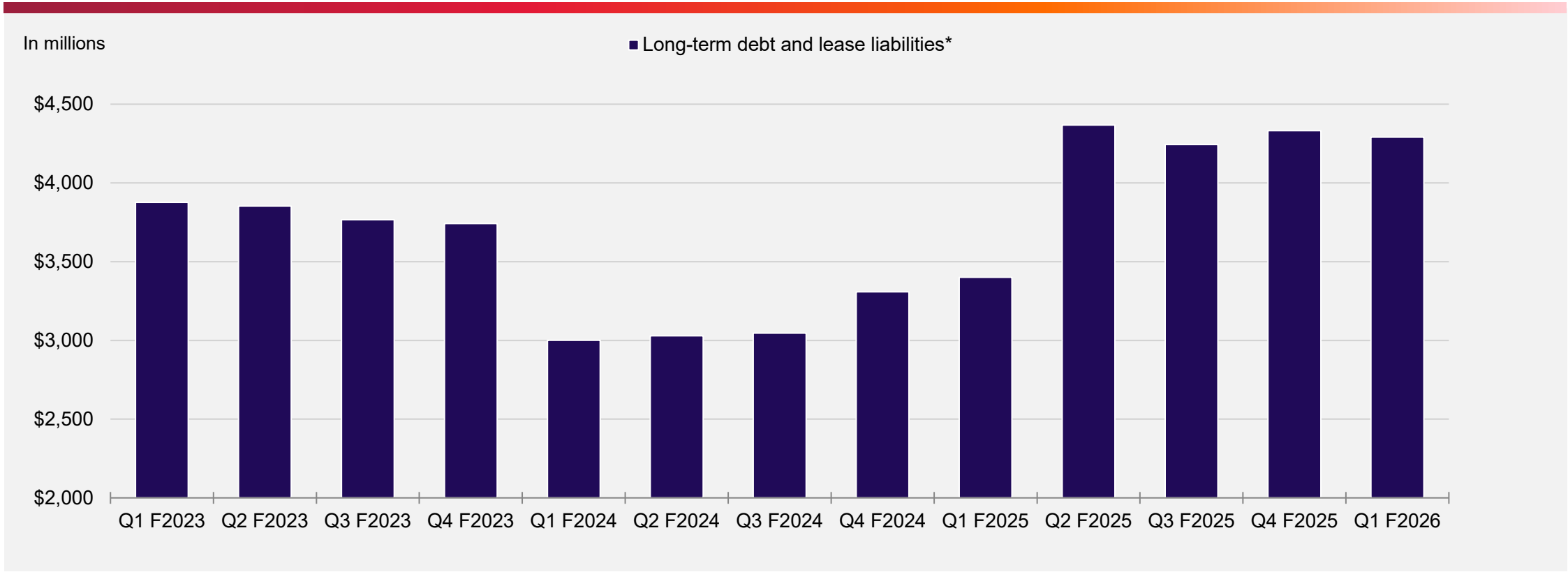
Long-Term Debt and Lease Liabilities* Trend (Quarterly)

Long-term debt and lease liabilities* at $4.29 billion, up $0.89 billion from Q1 F2025



*Long-term debt and lease liabilities include the current portions.

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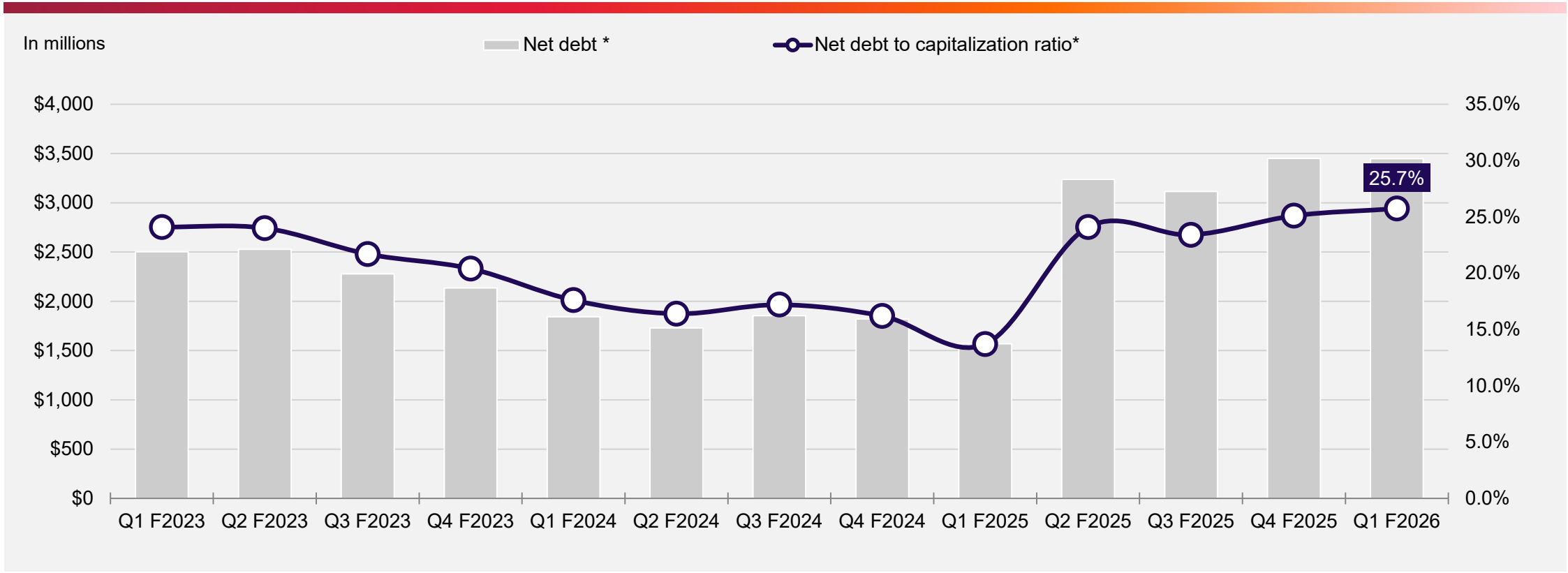
Net Debt* Trend (Quarterly)

Net debt* at $3.45 billion or 25.7% net debt to capitalization ratio*



* Net debt and net debt to capitalization ratio are non-GAAP measures or ratios for which we provide more details in the Q1-F2026 MD&A, including reconciliations to their closest IFRS Accounting Standards measure in Section 4.5. of the Q1-F2026 MD&A, to be read in conjunction with their definitions on page 6 of the Q1-F2026 MD&A.

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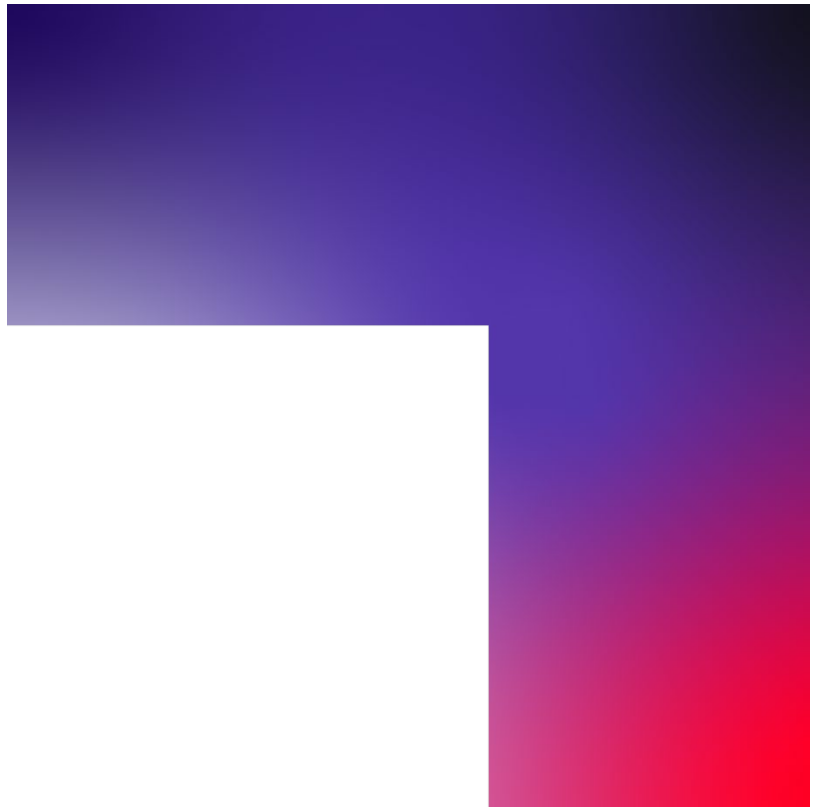

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