

Wednesday, July 1, 2026

FactSet Earnings Call

Third Quarter Fiscal 2026



Forward-Looking Statements and Non-GAAP Measures

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FactSet reports its financial results in accordance with U.S. GAAP. This presentation and oral statements made in connection with this presentation reference non-GAAP financial measures, including organic revenues, adjusted operating income, adjusted operating margin, EBITDA, adjusted EBITDA, adjusted net income, adjusted diluted EPS, and free cash flow. The presentation of this non-GAAP financial information should not be considered in isolation from, or as a substitute for, the financial information prepared and presented in accordance with GAAP. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the appendix to this presentation and in FactSet's earnings release issued on [July 1, 2026](#), which are posted on www.factset.com under the Investor Relations section. We are not able to provide reconciliations of certain forward-looking non-GAAP financial measures to comparable GAAP measures because certain items required for such reconciliations are outside of our control and/or cannot be reasonably predicted without unreasonable effort.

Agenda

- Welcome
- Business Update
- Financial Overview
- Questions and Answers
- Appendix

Business Update

Our Foundational Strengths

1

Connected Data

- High quality, enriched content
- Over 1,000 datasets trusted and curated over decades
- Concordance and entity resolution
- Cloud native, accessible where/how clients need it

2

Embedded Workflows

- Built into clients' data pipes and decision engines
- Powering portfolio analytics and the investment lifecycle
- Billions of data points through FDS formulas
- 20M+ institutional and wealth client portfolios loaded nightly

3

Service Excellence

- Best-in-class model combining technology with human expertise
- 16+ year average client relationships¹
- Intimate knowledge of client workflows
- Consultative partner across the client enterprise
- Broad managed services supporting client operations

4

Broad + Deep Distribution

- 9K+ clients globally
- 247K+ users
- 120K+ wealth advisor desktop deployments
- 43 of the top 50 global investment banks
- 95 of the top 100 global asset managers
- Open platform architecture

Mission-critical AI Infrastructure for Institutional Finance

Strategic Priorities

1.

Drive Commercial Excellence

Sharpening sales execution to
reinvigorate top-line growth

2.

Deliver Productivity Improvements

Reducing complexity, applying modern
tools and streamlining operations

3.

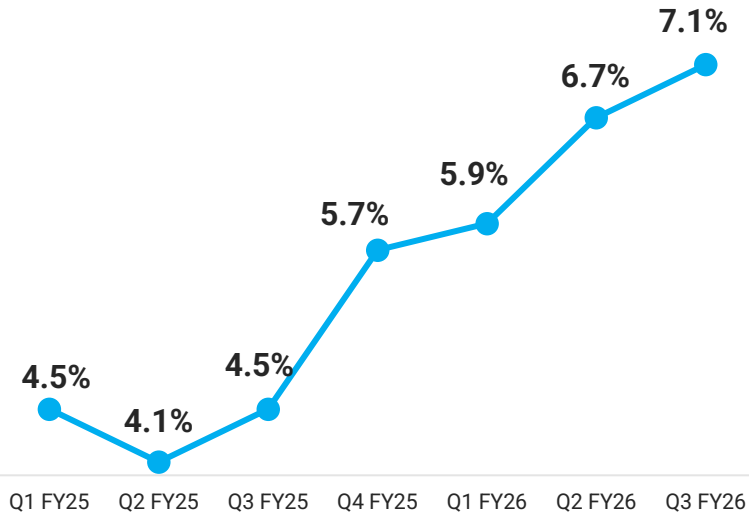
Solidify Long-Term Strategy

Positioning FactSet
for sustainable growth

**Accelerate
Sustainable
Growth**

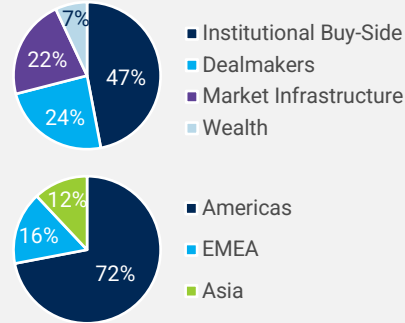
FactSet Creating Value in an AI-Centric World

Accelerating Organic ASV Growth¹



Increasing Client AI Adoption²

MCP Usage



AI Penetration

90%+
of Top 50 Clients use 4+ AI Products

85%+
Client AI Usage Growth (Q3 vs. Q2)

50%+
Faster ASV Growth of AI Clients vs. Non-AI Clients (QoQ)

Improving Internal Productivity²

27%
AI-authored Committed Code in Adopting Teams

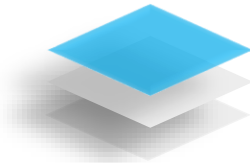
~2x
Growth in AI-authored Committed Code vs. Growth in Token Use (QoQ)




1. Figures represent LTM organic growth rate. Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients. Organic ASV at any point in time equals our ASV excluding ASV from acquisitions and the comparable impact of dispositions and discontinued lines of business effected within the last 12 months and the impact of foreign currency movements.

2. Figures as of May 31, 2026

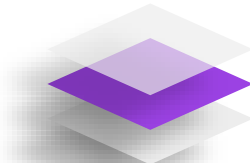
FactSet Intelligence





✦ **Intelligent Workflows**
For Hybrid Workforces



| | | |
|---|--|--|
| <p>Banking</p>  <p>30+ of Top 100 Banking clients with active or pipeline trials</p> | <p>Wealth</p>  <p>Recently Announced</p> | <p>Buy-Side</p>  |
|---|--|--|

✦ **Agentic Infrastructure**
Governed and Optimized



| | |
|---|---|
|  |  |
|  |  |

✦ **Trusted Data Ecosystem**
FactSet, Client, & Third-Party Data



| | |
|--|--|
| <p>450+ Clients Actively Consuming MCP Data (Paid + Trials)</p> | <p>13x Higher API Call Volume (Q3 vs. Q2)</p> |
|  |  |
|  |  |

Financial Overview



Key Metrics – Third Quarter 2026

7.1%¹

Organic ASV Growth

34.0%²

Adjusted Operating Margin

\$4.53²

Adjusted Diluted EPS

¹LTM organic growth rate based on May 31, 2026. Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients. Organic ASV at any point in time equals our ASV excluding ASV from acquisitions and the comparable impact of dispositions and discontinued lines of business effected within the last 12 months and the impact of foreign currency movements.

²Please see Appendix for a reconciliation of these non-GAAP metrics to GAAP metrics.

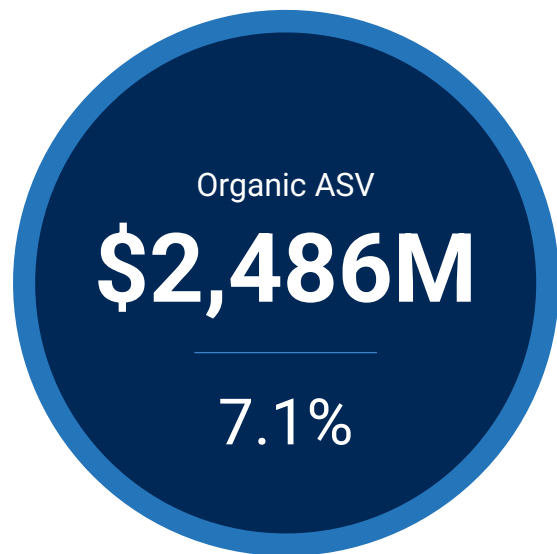
FactSet By The Numbers



Note: Figures as of May 31, 2026

¹ Weighted average based on ASV as of May 31, 2026

Q3 FY26 Organic ASV and Growth YoY by Global Segments and Client Type*



| Global Segments | | |
|------------------------------------|----------|------|
| Americas | \$1,621M | +7% |
| EMEA | \$609M | +5% |
| AsiaPac | \$256M | +10% |
| Client Type | | |
| Institutional Buy-Side | \$1,207M | +6% |
| Dealmakers | \$470M | +9% |
| Wealth | \$392M | +10% |
| Market Infrastructure ¹ | \$417M | +7% |

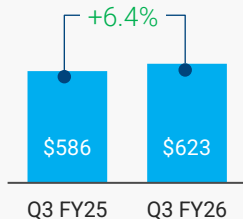
*Organic ASV as of May 31, 2026. Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients. Organic ASV at any point in time equals our ASV excluding ASV from acquisitions and the comparable impact of dispositions and discontinued lines of business effected within the last 12 months and the impact of foreign currency movements. Growth rates are LTM organic ASV growth rates as of May 31, 2026.

¹ Starting fiscal 2026, we renamed "Partnerships and CGS" to "Market Infrastructure".

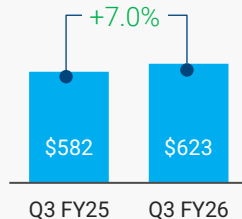
Third Quarter 2026 Financial Results*

(in millions, except per share data)

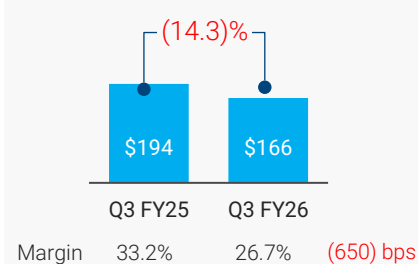
Revenues



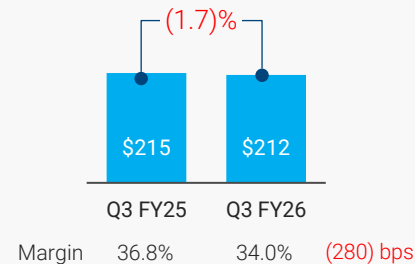
Organic Revenues



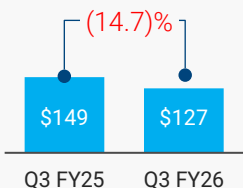
Operating Income



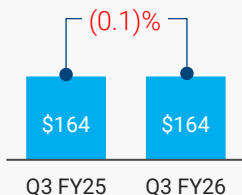
Adjusted Operating Income



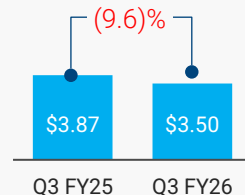
Net Income



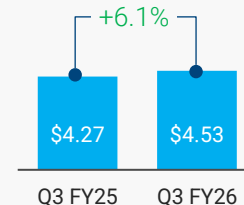
Adjusted Net Income



Diluted EPS



Adjusted Diluted EPS

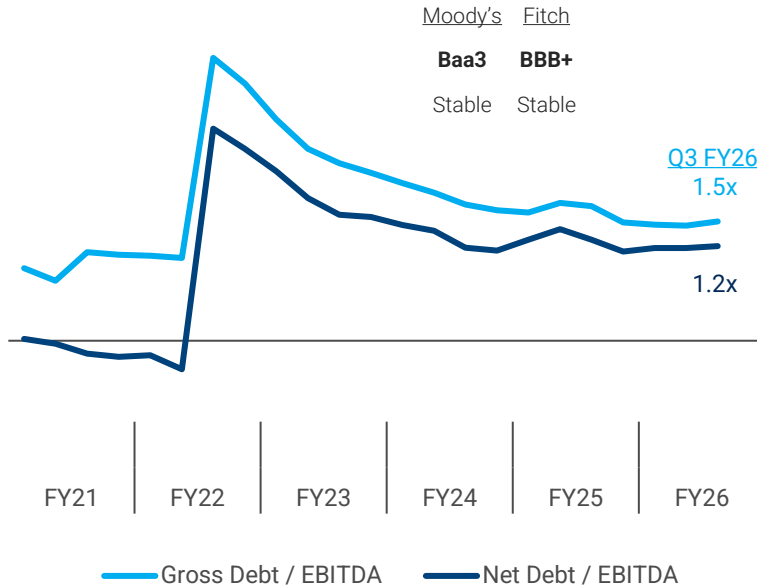


Please see Appendix for a reconciliation of non-GAAP metrics to GAAP metrics.

References to Organic ASV at any point in time equals our ASV excluding ASV from acquisitions and the comparable impact of dispositions and discontinued lines of business effected within the last 12 months and the impact of foreign currency movements.

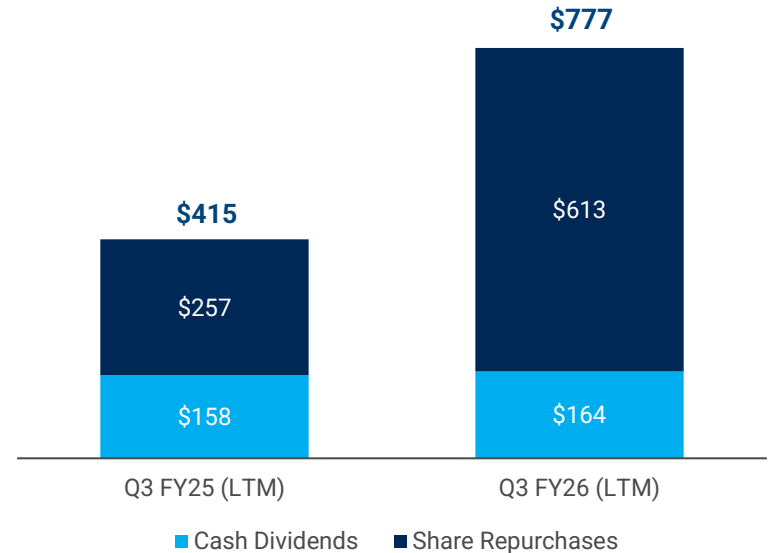
Strong Balance Sheet, Credit Profile, & Shareholder Returns

Committed to maintaining investment grade rating



Consistent return of capital to shareholders

(in millions)



We Reaffirm our Fiscal 2026 Guidance

| | Fiscal 2026 Outlook <i>As of July 1, 2026</i> |
|---------------------------------|---|
| Organic ASV Growth ¹ | \$130 - \$160 million (~5.4% to ~6.7%) |
| Revenues | \$2,450 - \$2,470 million |
| GAAP Operating Margin | 29.5% - 31.0% |
| Adjusted Operating Margin | 34.0% - 35.5% |
| Effective Tax Rate | 18.0% - 19.0% |
| GAAP Diluted EPS | \$14.85 - \$15.35 |
| Adjusted Diluted EPS | \$17.25 - \$17.75 |

¹ Expected Organic ASV growth for fiscal 2026 relative to fiscal 2025.

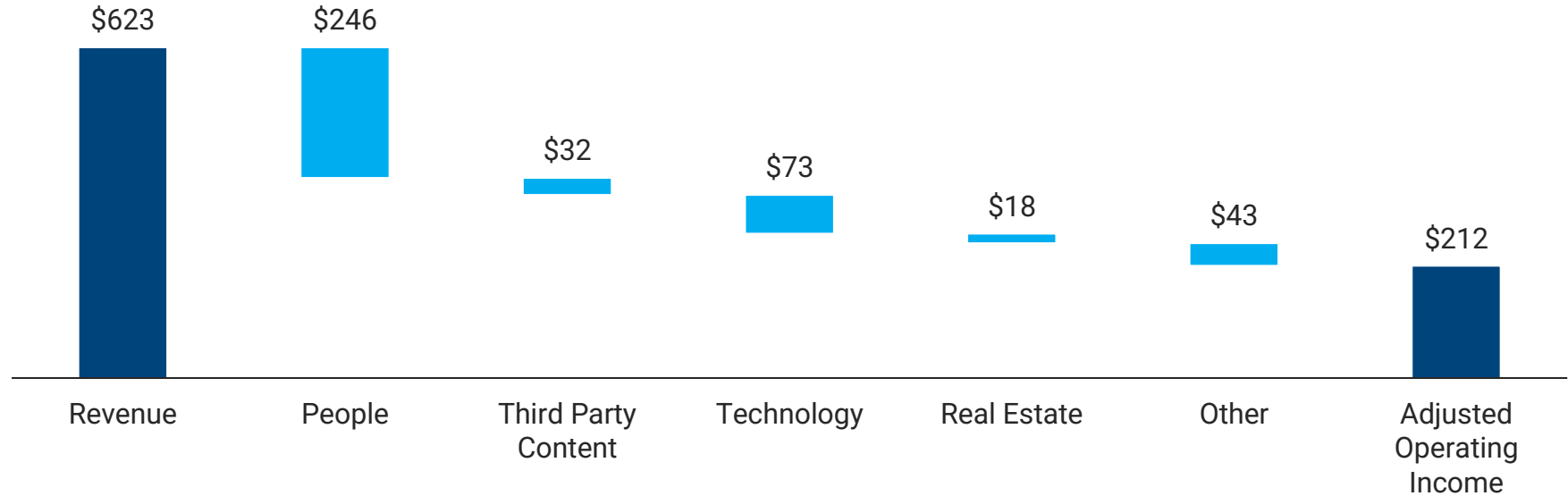
The Fiscal 2026 Outlook shown here is a forward-looking statement. Given the risks, uncertainties and assumptions related to FactSet's business and operations, FactSet's actual future results may differ materially from these expectations. Investors should review the Company's cautionary statements and risk factors referred to in this presentation.

Questions & Answers

Appendix

Third Quarter 2026 Adjusted Operating Income Walk

(in millions)



Figures as of May 31, 2026
Note: Figures may not foot due to rounding

Non-GAAP Reconciliations: Organic Revenues

| (in thousands) (Unaudited) | For the Three Months Ended | | |
|-------------------------------|----------------------------|--------------|----------|
| | May 31, 2026 | May 31, 2025 | % Change |
| GAAP revenues | \$ 622,918 | \$ 585,520 | 6.4 % |
| Disposition revenues | — | (3,296) | |
| Currency impact | (52) | — | |
| Organic revenues | \$ 622,866 | \$ 582,224 | 7.0 % |

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations: Adjusted Operating Income, Margin, Net Income

| (in thousands, except per share data) (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|-------------------|----------------|
| | May 31, 2026 | May 31, 2025 | % Change |
| GAAP operating income | \$ 166,301 | \$ 194,155 | (14.3) % |
| Intangible asset amortization | 18,981 | 19,182 | |
| Restructuring/severance | 19,629 | — | |
| CEO compensation costs ⁽¹⁾ | 4,322 | — | |
| Business disposition, acquisitions and related costs | 1,769 | 1,976 | |
| Client bankruptcy charges | 750 | — | |
| Adjusted operating income | \$ 211,752 | \$ 215,313 | (1.7) % |
| Operating margin | 26.7 % | 33.2 % | |
| Adjusted operating margin⁽²⁾ | 34.0 % | 36.8 % | |
| GAAP net income | \$ 126,718 | \$ 148,542 | (14.7) % |
| Intangible asset amortization | 14,534 | 13,943 | |
| Restructuring/severance | 15,030 | — | |
| CEO compensation costs ⁽¹⁾ | 3,309 | — | |
| Business disposition, acquisitions and related costs | 1,355 | 1,436 | |
| Impairment within Other assets ⁽³⁾ | 2,297 | — | |
| Client bankruptcy charges | 574 | — | |
| Non-operating income from business disposition | (48) | — | |
| Adjusted net income⁽⁴⁾ | \$ 163,769 | \$ 163,921 | (0.1) % |

¹ Related to the recognition, over their respective service periods, of one-time make-whole cash and equity awards issued to our CEO.

² Adjusted operating margin is calculated as Adjusted operating income divided by Revenues.

³ Related to the impairment of an equity investment.

⁴ For purposes of calculating Adjusted net income and Adjusted diluted EPS, all adjustments for the three months ended May 31, 2026 and May 31, 2025 were taxed at an adjusted tax rate of 23.4% and 27.3%, respectively.

Non-GAAP Reconciliations: EBITDA and Adjusted EBITDA

(in thousands)

| (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|-------------------|---------------|
| | May 31, 2026 | May 31, 2025 | % Change |
| Net income | \$ 126,718 | \$ 148,542 | (14.7)% |
| Interest expense | 13,839 | 15,122 | |
| Income taxes | 27,403 | 31,406 | |
| Depreciation and amortization expense | 45,869 | 40,845 | |
| EBITDA | \$ 213,829 | \$ 235,915 | (9.4)% |
| Non-recurring non-cash expenses ⁽¹⁾ | 6,336 | — | |
| Adjusted EBITDA | \$ 220,165 | \$ 235,915 | (6.7)% |

Note: Columns may not foot due to rounding

¹ Primarily related to the impairment of an equity investment and the recognition, over their respective service periods, of one-time equity awards issued to our CEO.

Non-GAAP Reconciliations: Adjusted Diluted EPS

| (in thousands, except per share data) (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|----------------|--------------|
| | May 31, 2026 | May 31, 2025 | % Change |
| Diluted EPS | \$ 3.50 | \$ 3.87 | (9.6) % |
| Intangible asset amortization | 0.40 | 0.36 | |
| Restructuring/severance | 0.42 | — | |
| CEO compensation costs ⁽¹⁾ | 0.09 | — | |
| Business disposition, acquisitions and related costs | 0.04 | 0.04 | |
| Impairment within Other assets ⁽²⁾ | 0.06 | — | |
| Client bankruptcy charges | 0.02 | — | |
| Non-operating income from business disposition | 0.00 | — | |
| Adjusted diluted EPS⁽³⁾ | \$ 4.53 | \$ 4.27 | 6.1 % |
| Weighted average common shares (diluted) | 36,191 | 38,344 | |

Note: Columns may not foot due to rounding

¹ Related to the recognition, over their respective service periods, of one-time make-whole cash and equity awards issued to our CEO.

² Related to the impairment of an equity investment.

³ For purposes of calculating Adjusted diluted earnings per common share all adjustments for the three months ended May 31, 2026 and May 31, 2025 were taxed at an adjusted tax rate of 23.4% and 27.3%, respectively.

Non-GAAP Reconciliations: Free Cash Flow

(in thousands)

| (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|-------------------|---------------|
| | May 31, 2026 | May 31, 2025 | % Change |
| Net Cash Provided for Operating Activities | \$ 284,520 | \$ 253,833 | 12.1 % |
| Capital Expenditures | (30,475) | (25,230) | 20.8 % |
| Free Cash Flow | \$ 254,045 | \$ 228,603 | 11.1 % |

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations: Business Outlook Operating Margin, Net Income and Diluted EPS

(in millions, except per share data)

| Fiscal 2026 (Forward Looking) | Low End of Range | High End of Range |
|---|------------------|-------------------|
| Revenues | \$2,450 | \$2,470 |
| Operating income | 760 | 729 |
| Operating margin | 31.0% | 29.5% |
| Intangible asset amortization | 75 | 75 |
| CEO Compensation | 25 | 25 |
| Discrete Items | 10 | 12 |
| Adjusted operating income | \$870 | \$840 |
| Adjusted operating margin | 35.5% | 34.0% |
| Net income | \$582 | \$555 |
| Intangible asset amortization | 60 | 60 |
| CEO Compensation | 20 | 20 |
| Discrete Items | 8 | 10 |
| Adjusted net income | \$670 | \$645 |
| Diluted earnings per common share | \$15.35 | \$14.85 |
| Intangible asset amortization | 1.63 | 1.63 |
| CEO Compensation | 0.54 | 0.54 |
| Discrete Items | 0.23 | 0.23 |
| Adjusted diluted earnings per common share | \$17.75 | \$17.25 |

Note: Columns may not foot due to rounding

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Thank you!

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