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DOX.OQ - Amdocs Ltd at Wells Fargo TMT Summit

EVENT DATE/TIME: NOVEMBER 18, 2025 / 10:15PM GMT

OVERVIEW:

Company Summary

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PRESENTATION

Richard Poland - *Wells Fargo Securities LLC - Analyst*

I will go grab some water. My throat's just been dry all day. I guess this is the official sponsor.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah, I don't know.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

I've never seen it. All right. I think we're all set here. So I'm Richard Poland. I'm the Wells Fargo software team. Today, I'm delighted to have with me Anthony Goonetilleke.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Very good.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

We practiced. Group President of Technology and Head of Strategy at Amdocs. So thank you for coming here today. Appreciate you.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Thank you for having me.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

Yeah. And so I guess maybe a good place to start is just in terms of level setting the conversation. Talk to me a little bit about Amdocs, the story, just what does this company do and what problems do they solve?

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah. We are a company very focused on customer experience and very focused on the vertical of telecommunications. So we've been there for quite a while. We provide a set of products and platforms that really sit at the core of telecommunications.

And we don't do hardware, so it's purely software all the way from soup to nuts. And we really focus on taking the complex and simplifying it, right? So I always joke around and say if you're Zappos, it's a cool job. You just have to pick a shoe, get the shoe size, and get it delivered.

If you're a phone company it's like, you need a phone number, you need to transfer your phone number to the device, you need a handset, you need to add it to a family plan, you need to make sure there's promotions, there's discounts that get applied. Is it a yearly contract? Is it not? There's so much complexity that goes into the back end.

But we try and really abstract all of that and really provide a seamless customer experience to the user.

QUESTIONS AND ANSWERS

Richard Poland - *Wells Fargo Securities LLC - Analyst*

Great. And so I think a good pivot point from that is just in terms of the business model. I think Amdocs has a pretty unique business model in terms of the software and services combination. Can you tell me a little bit about that business model?

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah, sure. Sure. So we have, obviously, we have very strong recurring software review model. Our customers are Tier 1 customers, right? Like these are not companies that are in and out. I can mention any one of their names and you would know them. They are the top tier customers in any country.

And so we build products and software and we invest in R&D. And then we also take accountability to implement them. So one of our philosophies is you get a product company, they throw the product over the fence, and then you get a services company that gets it, and they're trying to implement it, and then there's a problem in the project, and they're pointing fingers at each other.

We like to take accountability to not just give you the products but also implement it, make sure you hit your business outcomes and your KPIs. And so we feel that that accountability model is very unique and that's something that our customers appreciate because, at the end of the day, we're there for the long-term. We have long-term contracts with our customers.

We don't necessarily lose customers, right? And it's not like an industry of 50,000 customers. It's a fixed set of customers. And so we want to make sure we're delivering value, but they're not just buying software from us. They're buying value from us in terms of what are their business outcomes are.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

That's great. And I guess with that vertical focus, I'm curious. When you go out there and look at the telecommunications providers that aren't using Amdocs, what's the alternative?

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yes, the alternative is, I would say, a mixture of like 17 different things. So for example, some house may be in-house, then you may get this company, that company, try and like stick it together with duct tape and glue and hopefully that you will work.

We spend a lot of money investing in research, investing in R&D, trying to bring the best what others do to the telecommunications industry. Also understanding that, at the end of the day, our industry is mission critical, right? I always make the joke that if obviously we know about all of the Internet issues from today, right?

With the Cloudflare stuff, like if Gmail is down or WhatsApp is down, you'd be like, WhatsApp is down? But if your phone service is down for four hours, I mean, people's lives are at stake, right? So when you're building software for the industry, you need to take, like, that responsibility is very, very high to provide a very high-level, mission-critical, carrier-grade level of software that delivers value.

So I think when we build software and we think about it, all of these things go into it, and that ties back to your initial question of the accountability model, why we think it's very important.

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah, that's great. When we think about, I guess, if we were to bifurcate the business, there are two customers that make up a big chunk of the business. I think, it's around 50% of the business. And then there's a lot of customers that make up the other half.

When we think about, I guess, the growth drivers or the differences between those two types of customers, I guess, first, what are the differences in the growth drivers? And then second is, does that change over time? Do those smaller customers, can they look a lot more similar to those larger customers?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, and that's always the goal, right? Like when we come in, we might come in and a customer might choose to buy a single product or multiple products, and we always want to add value. And because we have a wide portfolio, we always have an opportunity to sell more and increase our footprint, right?

So if you look at customers like we have PLDT in the Philippines, right, and we have Globe in the Philippines, that just started off small and started to grow as they got value from us and bought more from us. So even though I would say, look, I mean, you talk about this bifurcated couple of customers, but together they're like revenue of \$200 billion, so they're not small in a way, right?

And we've been with them for the long term. We've had, obviously, we've been loyal to them, they've been loyal to us, and the business has grown over time. And we feel like also there are many other opportunities around the world.

Just this last quarter, we announced some deals with PLDT, with BT. These are customers that are very strong in their country, in their region. Brazil, for example, growing economy, growing customers. Japan, we had some announcements in the last couple of quarters.

So we feel like definitely if you look at our top 12 customers, about 50% of them are coming from outside of North America, right? So that is obviously the goal, and we think that's an opportunity for us to expand and grow clearly.

Richard Poland - Wells Fargo Securities LLC - Analyst

Great. Okay. And so if we switch gears a little bit and talk about just the overall growth drivers of the business. One of them is cloud. I'm curious, cloud, I think it's 30% of the business, growing double digits. How should we think about how you guys define what a cloud customer is?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Sure.

Richard Poland - Wells Fargo Securities LLC - Analyst

And let's start there, and then I'll have a follow-up on that.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah, so if you think of telecommunications companies in general, they were the kings of data centers, right? Because they, back to what I said before, they were running mission-critical stuff. No one else could run it for them, so they had their own data centers on-premise, and they used to run software in them.

Fast-forward 2025, there is a bifurcated approach of moving some of these workloads to the cloud. So we have very strategic partnerships with AWS, with Azure, with GCP, and we help our customers move these workloads to the cloud on a couple of different ways.

One way is migrating to our new stack, which is cloud-native, cloud-enabled, which runs on public cloud. So this is one way to do it.

Another way is if you have legacy stuff, we think of, we call it refactoring technologically, right? Because maybe you don't want to put a huge investment in it, but you want to move it to the cloud. So there's multiple different ways that you can take these workloads from on-prem and then migrate it to a public cloud.

And so this is where the growth and the revenue comes from. And we're still, I would say, we're still maybe towards the end of the first quarter, to use a football term, in terms of migration to the cloud. So I think that's still a multi-year journey.

And right now, the focus is on IT workloads, but we also have network workloads, which is an opportunity. So I think this is just a multi-year journey, which we've done some very interesting acquisitions, like a company called Astadia, which helps migrate and modernize mainframe systems to the cloud. And so we think this will be a good growth pillar on an ongoing basis for the company both from our products perspective and also our services perspective.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

All right. You stole my second question. It's going to be what ending of cloud are we in. But that's great. And so I guess like the second addendum to that is similar to cloud, your earlier stages on the curve with AI. So AI has been a big focus for the company lately. I guess let's start on the product side. Tell me a little bit about amAlz that's live now, and you have some new things coming next year. So talk to me a little bit about the product side.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah, we split into Horizon 1, Horizon 2. Shuky, our CEO very, very early on I think it was like almost like a month after the OpenAI publicly launched a couple of years ago, we said, look, we are doubling, tripling down, and we want to be the leaders in the telecommunications space. And we never looked back.

And some of that includes disrupting some of what we do internally ourselves, right? But it's better for us to do it than anyone else. So it's clearly an opportunity for us.

Some of the results we see, so we've been running more than a dozen POCs around the world. And I've been in technology for 20 years. I have never seen technological results like this. We created a partnership with NVIDIA, so we're working within the agentic framework to include it in our amAlz platform and in Horizon 1, some of the results we saw, I'll just give you a few examples.

So if you take a call center, telecommunications providers have some of the biggest call centers in the world, right? Probably next to the financial services. And they generally measure three key KPIs. So the first one is called average handling time, meaning how long am I on the phone when I call, right?

The second one is called first call resolution. Do I resolve your problem the first time you call me? And the third one is around what we call TNPS, so transactional net promoter score. Basically, it means are you happy with the service I provided you? Yes or no? Would you recommend me to anyone else? All the KPIs boil down to these three.

Generally, a technological project or transformation gives you like maybe a 7% uplift on a good day, a 10% uplift. Like we are seeing 40%, 50% uplift on all three KPIs. And now we're starting to see in the last two quarters customers going from proof of concept to going to production.

So we think there is definitely something there. Obviously, we don't play in the BPO space or the labor arbitrage, so we are good with bringing technology that really adds value and moves the company forward. So this is really an opportunity for us.

And as we look towards Horizon 2, we believe there's an even bigger opportunity to help our customers use their systems of record and then put what we call our cognitive core to modernize their transformation and go faster. So think about recognizing revenue faster, launching new products faster by using generative AI.

And because we have this -- so we've built like a very deep taxonomy in the telecommunications space and an ontology, so these are things that are very verticalized in terms of generative AI. So today, a lot of people talk about horizontal capabilities, which are good and nice, but when you're delivering results and value to an industry, you want to be very verticalized and understand what you do, right?

So it's not just good enough for you to take an order, but you need to know that you can provision it, you can deliver it, that the number that you use is the number that you're going to get. So all of those things are being taken into account.

And so we are very bullish when it comes to generative AI. We think it's an opportunity for us. There's really no downside. And especially the strategic partnerships that we have with NVIDIA really helps propel us in that space.

Richard Poland - Wells Fargo Securities LLC - Analyst

That's great. So when we think about -- you mentioned some of the ROI that customers are seeing with some of these pilots, and so when we think about how that translates to your revenue, how should we think about the uplift from a customer that's now starting to use a lot of the AI technology that you're providing?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, look, I think as we go into 2026, this is the first time we're seeing some of these opportunities go from proof of concepts to production, right? So this is when we're just starting to see some of the early Horizon 1 revenues start to hit. But we really think that customers are going to buy differently in the future. So it's not about saying, well, I used to buy this, I'm going to continue to buy that, and then just buy a little sprinkle GenAI on top.

No, the customer's behavior is going to change. I am going to have a workforce with several capabilities that are being delivered by agentic capabilities, not just my labor. So when they're buying from us, now they're thinking differently and buying differently. I was just talking with a customer this morning around the network space. That's another big one for us. There's so much data there, right?

Service assurance where you can be just proactive and a lot of this work was done by labor, done by BPO and outsource work and things like that. And we think that should start to impact obviously our revenue starting '26. We're already starting to see some early signs of this revenue, but for us it's all an upside, right? Because the core system business in terms of transformation will continue to be there.

This is a system of record. It's not going to disappear. Generative AI is not going to replace the customer. The customer is the customer.

But then you have these capabilities of being able to deliver things faster, better, and also do that labor arbitrage for where you were using 10,000 people, maybe you only need 3,000, right? I know it's probably not a popular term these days, but it's happening, right? And people are going to be retooled and looking at different ways of doing things.

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah, now that brings up an interesting question, which is, internally. I think a lot of the margin efficiency has been utilizing AI internally. So what things are you guys doing internally on the AI front? How have you seen that impact your own cost structure, and how does that inform how you go to market with your own products?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, I'll give you an example. We have a platform called connectX, which we launched in record time. We have about 15, 16 logos on it. It was almost built GenAI native, right? So it's smaller teams, it's faster to market.

When it comes to our core bigger systems, we're delivering more value. There's a -- don't want to get too technical, but there's a term called PIs, which essentially these are like project increments, which are releases we bring in and functionality we bring in. We're doing that faster, better, and obviously, that has an impact in terms of how we can deliver stuff, right?

So we are early. It's not about just dipping our toes in. I think about 70%-odd of our employee base is trained in one shape or another, and that will only continue to increase. I think there will also be a bunch of people that won't make the cut. And we're starting to see that, and I know it's a tough message, but there will be the ones that do and the ones that don't.

But when it comes to software development, we are A to Z from all the way from design, to build, to test, to delivery, to operations, we think generative AI is going to have an ongoing impact. We just saw Gemini launch today. The results are phenomenal, right? And there's many great platforms out there like Cursor and things like that that we embrace.

But people do also forget that there is two types of software at the end of the day. If I go to a 40,000-foot macro view, there is what we call deterministic and non-deterministic, right? The deterministic software still has a place, like enterprise, carrier gate, mission-critical systems. When you call 911, you want to make sure that that call has been made, right? You don't want a best effort. So there are still a place for deterministic software and non-deterministic software as well.

Richard Poland - Wells Fargo Securities LLC - Analyst

And how, I guess on that front, I'm curious, like I think there's been a lot of conversation around the limits of what the current state of generative AI can do at certain pieces. And so I'm curious, when you guys were thinking about productizing this, what did you find was working really well? And you talked a little bit about the data advantage that you guys have. You guys have a lot of access to the telecommunications data that runs through your own system.

So I guess the combination of a couple of things is how does that data shape some of the products and how does the limitations you've seen so far, the things that it's really good at, and things that it's not so good at, inform also the product?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, I'll start maybe from the end. Look, I think you can't have generative AI without data and vice versa, right? So I think the fact that we are the systems of record, that we know, for example there's a term in telecommunications called ETF or early termination fees for different -- if you terminate a bundle or an offering or whatever, right?

We know that there are 230 database entities that impact early termination fees, right? So we can program the scene and we can educate the system, right? Tell our agent that any of these change, it will have an impact on progression. So you're smarter, you're focused, you're not guessing. So this is like a very simple way to explain how the data connects to the logic of, at the end of the day, what you deliver.

In terms of limits and what we found, look, I think the most amazing thing, and I don't think this is a surprise to anyone, is really the transition between NLP, natural language processing, to technology, right? The fact that someone can go there and just type something in in their own way and it'll translate.

And by the way, we're doing it, we have agents running in Arabic, we have agents running in Spanish, and it translates across languages very, very well. So we think that is one of the massive, massive advantages. I wouldn't necessarily say, look, there's a limit. Things are changing every week and every month. I think obviously, we are living in the golden age of speed at the moment. I think every week I pride myself that I wake up and try to read for 1 hour, 1.5 hour every day to catch up.

And even that's not enough anymore, right? Like there's so much going on. And so I think it would be unfair for me to say, hey, like here is the limit. I don't think anyone knows what that limit is. I think we're just going to get more and more value that's being extracted from it.

And we will learn how to use it. We will learn how to have deterministic software and non-deterministic software. The models will mature more and more. I think we're in for a fun ride for the next five years, and I think if I think about what we believe we can do and how we can help our customers, it's really an opportunity for us. I mean, there's no real downside.

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah, that's helpful. I'm curious, when we think about the underlying technology stack. You messaged next year as a bit of an investment year on the AI front. And I'm curious, like, how do you balance, like, oh, I'm going to use XYZ models off the shelf versus we're going to fine-tune a lot of these. And so how do you just walk me through the under-the-hood technology stack?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, yeah. Look, I mean, we're still we're still increasing our margins by 20 basis points, right? So we're not decreasing it. which, without going into details, tells you that, yes, we're using some money for investments and stuff, but we still continue to return stuff.

Last year, we also returned a big chunk from a margin perspective. So as a company, we understand our investors also appreciate the return back to the shareholders, so we hold our margins from that perspective. I think we also continue to invest. So we invest hundreds of millions of dollars in R&D every year and we'll continue to invest it.

Remember, we also can rearrange where we're investing it, right? So five years ago, if the biggest thing was around network automation, we'll go, okay, so now we'll take some of that spin and put it on these agentic models so we will accelerate them because that can be a growth engine. So while those other engines are still functioning, maybe they don't need as much money.

And the second point to this is as head of R&D and engineering, what I can get from \$10 today is much more than I could have got from \$10 three years ago, right? So that's why I think that -- I think we have a good balance and look, at the end of the day, I'm sure all our investors would love our top line to continue growing and us to have these growth engines for future years.

But it's also something our customers require from us, right? Our customers come to us -- we're not just a general FI that says, hey, tell me what to build and I'll go build it for you. We're coming to them going, hey, here's what we've done to this model, here's how we're working with it, here are several network agents you can use.

So we're bringing technology and R&D to the table that they can incorporate into their ecosystem and I think that's why customers choose us at the end of the day rather than just this a la carte menu and going, hey, sir, tell me what you want me to build and I'll go build it for you.

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah, that's great. And you mentioned it a little bit earlier, but just as it comes to the NVIDIA partnership, can you talk a little bit about the partnerships you have with some of the others in the technology ecosystem?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, yeah. Look, I think we have four key strategic partnerships, right? So it's NVIDIA, AWS, Microsoft, and GCP. Of course, there are many others, but those are, I would say, the big, big four. And really, they're valuable for multiple different aspects.

Our customers are large customers. They're not small companies. And so, yes, we may have a say on whether they go to AWS or whether they go to Azure, but also, they're very bifurcated sometimes in who they choose as a web-scale provider, so they may say, hey, my core systems might be on AWS, my data may be on GCP, and you'll start to see more and more of that, I think, going into the future, right?

In the same way you see large language models where else before we may have had OpenAI only on Azure or whatever I think I read this morning about the Anthropic Azure announcement and stuff like that. So you're going to see this co-existent bifurcation. But these strategic partnerships are just as important to the web scalers as they are to us because, at the end of the day, telcos have huge workloads that need to be migrated to the public cloud.

So our systems run cloud natively on AWS. It's fantastic for AWS because they have an opportunity to take this compute workload and move it to the cloud. So in the same way that we want to have a partnership with them, they also want to have a partnership with us and there's a very close relationship. We work very closely with them in both migration projects, but also investment into future roadmap items.

So with NVIDIA we've worked since day one on what their NIMs infrastructure, their microservices agentic infrastructure, and we couple ours very closely. Our R&D developers sit together, for example, and so when we come to the table, we can even help prioritize some of our customer requests to what they can deliver.

I think the NVIDIA guys were telling me the stuff we rolled out in one of our customers in the Middle East was one of the first time actual agentic capabilities have been rolled out to customer care. And it's real, it's live, and it's delivering real value in production.

And there's a lot of hand waving today, a lot of slides and PowerPoints saying you can do this, that, but when you actually see it and you go, wow, like your NPS just went up, it's pretty cool. It's very, very satisfying as a technologist to see the results come to life.

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah. And ROI has been an interesting thing to measure with AI. So it seems like you guys have a pretty defined, I guess --

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Come talk to me. I can show you the ROI.

Richard Poland - Wells Fargo Securities LLC - Analyst

So do customers, like are they -- we mentioned a little bit about the monetization element. But I also think one thing that's interesting is the pricing model that you guys have. You guys have priced on outcomes, right? I feel like that's novel to a lot of other software players. So I'm curious what informed that in the first place? And how do you think that helps you today?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, I love that question because usually I'm trying to educate someone asking a question about that. We've always worked on an outcome-based model from the perspective of we want to add value to our customers, right?

So we're looking at business KPIs, we're looking at business milestones, making sure the software goes versus, hey, you have like 5,000 people, let me charge you 5,000 seats, or you want 100 people, let me charge you.

We don't have that type of model, right? So our model is always, we develop products and software. We are after a targeted outcome. We want to achieve your business KPIs and your business results. So when people start talking about outcome-based monetization models in GenAI, we're like, okay, that's great. This is what we do. So again, it's not a huge disruption for us, and we're like, where do you sign up?

What I will tell you though, as an industry as a whole, I think people are still trying to figure out what that monetization model is. It's not like anyone has come out and said, hey, this is the, like first we thought it was based on tokens, Microsoft has the PTU model. So everyone's trying to figure out exactly what that is, right?

And I think we still have a bit of where. But we're looking at it with a few different customers, like how do you charge for an agent that adds value and reduces 40% of your workforce versus buying a technology that does it versus having a managed services contract that does it.

So the good thing is we have long-term service agreements and contracts, and so we have the ability to test the waters and see. But I think in the next six to 12 months, there'll be some equilibrium in terms of some monetization model coming out. But it will always be tied, I think, to some level of outcome, because at the end of the day every CFO out there is like, hey, it's great that you're buying 100 GPUs, like, show me what the ROI is for this, right?

Richard Poland - Wells Fargo Securities LLC - Analyst

Yeah. If you figure it out, let me know. Because that's one topic that has obviously been big across both software and services. And I think you mentioned BPO and you're not them, right?

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Yeah, definitely.

Richard Poland - Wells Fargo Securities LLC - Analyst

I guess from an economic standpoint, I could imagine that there's probably some friction on that type of model when we talk about outcome-based pricing versus billable hours, especially if I'm using AI internally to deliver some of these solutions, I could imagine the economics are good.

So do you think it's the kind of thing where if we look three to five years out, it's going to benefit the margin profile much more than we could really comprehend right now?

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah, look, I think definitely when you look at the longer term and look at where things are going, on one hand, today, you may have 10,000 people running a call center, and then you're paying for the 10,000 people, then you're buying 10,000 seats from another provider to pay for the software for the 10,000 people, right? This model is going to be disrupted, right?

Because the moment you drop these 10,000 people to, let's say, 3,500, you're also reducing the seats and that 6,500 that you're not spending for, maybe you use 40% of that to buy the software that provides better value, better results, and a seamless customer experience. So that model is definitely going to be disrupted. and ideally, we would love to be the people that disrupt that model.

And I think when you think from a longer-term perspective, when you're a technology provider, obviously, it should have more of a positive impact on your margin profiles. Now, whether you decide to invest it to grow top line and get faster growth and what you decide to do is a whole another discussion, but definitely, you should see benefits from software development optimization, from software rollout optimization. And when you're a product company, definitely, you're in this space.

Richard Poland - *Wells Fargo Securities LLC - Analyst*

Yeah. So we've talked a lot about cloud, a lot about AI. Some of the other, I guess, product advancements. So eSIM is one, big eSIM and AT&T deal last quarter. Talk to me a little bit about what's exciting about that and when you think about just how that could evolve.

Anthony Goonetilleke - *Amdocs Ltd - Group President of Technology and Head of Strategy*

Yeah. This is something I think we don't get enough credit for. We have a bunch of SaaS platforms in the company, our eSIM platform, our connectX platform, our MarketONE platform. Really, that is doing really well. Now, obviously, they're not massive material that it impacts the company from a huge way, but these have a ramp up and they have an increase, right?

And so you take eSIM where Apple is now starting to roll out in the US, you can't buy an iPhone with a physical SIM card. Internationally, you still can, right? But as this started to change, we have over 30 customers on our eSIM platform today, right? So you start to see the network effects start to play.

I mentioned connectX, which is a SaaS platform. We see a world where you have the Kardashians in LA, they have SKIMS, right? Think of influencers launching their own MVNO platform, right? Why not, right? Because if Taylor Swift launched her own mobile platform on Monday, I guarantee you she's going to have 6 million subs on Monday morning, right?

And so the connectX platform allows you to launch an MVNO literally in hours. We give you a login name and a password. You can go in there fully GenAI native. You can say, hey, I want to launch a brand that is Gen Z native, that targets these types of things, put in all of the information. It'll create the app for you. It'll create the framework for you and you'll be able to launch it.

Obviously, you need a partnership with an AT&T or a T-Mobile or Verizon or whoever to have the network connection, but it will enable you to just launch it fast. And so we feel like these are expansion areas for us potentially to get into spaces that are not necessarily core telecommunications revenue either, right?

So you could have a celebrity that wants to launch. We're talking to many people at the moment that are really interested in launching it. And it's interesting talking to some of the celebrities and influencers. They also want to curate their brand and curate their ecosystem, and they see connectivity as being a red thread maybe that glues these things together. So that's a very exciting opportunity for us together with eSIM.

And the MarketONE platform is another way for our service providers to sell digital products and services. We've gone from, like, everyone had one cable box to today, how many subscriptions do you have?

Richard Poland - Wells Fargo Securities LLC - Analyst

Too many.

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Too many, right? MarketONE is a place where it's like one place, you see all your subscriptions, you can buy it, remove it, add it, and it's back to having a holistic view of the world. And this platform is going well. We have several million subscribers on the platform now. So these are small things we've invested on the side, but they have a good growth trajectory that we're very excited about for the future.

Richard Poland - Wells Fargo Securities LLC - Analyst

Awesome. Well, that's probably a good place to wrap it up. So Anthony, thank you for your time today.

Anthony Goonetilleke - Amdocs Ltd - Group President of Technology and Head of Strategy

Thank you for having me. Thank you.

Richard Poland - Wells Fargo Securities LLC - Analyst

All right.

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