Forward-looking statements

This presentation and our remarks contain forward-looking statements (within the meaning of The Private Securities Litigation Reform Act of 1995) that involve substantial risks and uncertainties, including statements regarding our expectations and beliefs about our business, strategy, and future operating performance. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors, including, but not limited to: changes in the overall economy; changes in competition in markets in which we operate; our ability to derive revenues in the future from our current research and development efforts; changes in the demand for our products and services; the loss of a significant customer; consolidation within the industries in which our customers operate; changes in the telecommunications regulatory environment; changes in technology that impact both the markets we serve and the types of products and services we provide; financial difficulties of our customers; losses of key personnel; difficulties in completing or integrating acquisitions; litigation and regulatory proceedings; and acts of war or terrorism. Please refer to our filings with the Securities and Exchange Commission, including our Annual Report on Form 20-F filed on December 10, 2018, and our Form 6-K furnished for the first quarter of fiscal 2019 on February 19, 2019, the second quarter of fiscal 2019 on May 28, 2019 and the third quarter of fiscal 2019 on August 19, 2019 for a discussion of these and other important factors.

You can identify forward-looking statements by words such as “expect,” “anticipate,” “believe,” “seek,” “estimate,” “project,” “forecast,” “continue,” “potential,” “should,” “would,” “could,” “intend” and “may,” and other words that convey uncertainty of future events or outcome. Statements that we make in this presentation that are not statements of historical fact also may be forward-looking statements. Forward-looking statements are not guarantees of future performance, and involve risks, uncertainties, and assumptions that may cause our actual results to differ materially from the expectations that we describe in our forward-looking statements. There may be events in the future that we are not accurately able to predict, or over which we have no control. You should not place undue reliance on forward-looking statements. Although we may elect to update forward-looking statements in the future, we disclaim any obligation to update do so, even if our assumptions and projections change, except where applicable law may otherwise require us to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

In addition, this presentation and our remarks include certain non-GAAP financial measures, including diluted earnings per share, free cash flow, non-GAAP operating margin, non-GAAP net income, and non-GAAP diluted earnings per share growth. These non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles. We believe that the presentation of these non-GAAP financial measures, when shown in conjunction with the corresponding GAAP measures, provides useful information to investors and management regarding financial and business trends relating to its financial condition and results of operations, as well as the net amount of cash generated by its business operations after taking into account capital spending required to maintain or expand the business. Additionally, we believe that non-GAAP financial measures have limitations in that they do not reflect all of the amounts associated with Amdocs’ results of operations as determined in accordance with GAAP and that these measures should only be used to evaluate our results of operations in conjunction with the corresponding GAAP measures.

Please refer to the explanation of these non-GAAP financial measures under the heading “Non-GAAP Financial Measures” in Exhibit 99.1 to our Form 6-K filed with the U.S. Securities and Exchange Commission on August 19, 2019, and to the Reconciliation of Selected Financial Metrics from GAAP to Non-GAAP tables included therein.
<table>
<thead>
<tr>
<th>Time</th>
<th>Presenter</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:00</td>
<td>Matt Smith</td>
<td>Register / Welcome</td>
</tr>
<tr>
<td></td>
<td><strong>Head of Investor Relations</strong></td>
<td></td>
</tr>
<tr>
<td>10:10</td>
<td>Anthony Goonetilleke</td>
<td>Framing</td>
</tr>
<tr>
<td></td>
<td><strong>Group President</strong></td>
<td></td>
</tr>
<tr>
<td>10:30</td>
<td>Darcy Antonellis</td>
<td>Amdocs Media</td>
</tr>
<tr>
<td></td>
<td><strong>Division President, Amdocs Media</strong></td>
<td></td>
</tr>
<tr>
<td>11:00</td>
<td>Nate Frink &amp; Dana Forte</td>
<td>Site Tour</td>
</tr>
<tr>
<td>12:00</td>
<td>Lunch Break</td>
<td></td>
</tr>
<tr>
<td>12:30</td>
<td>Gemini Waghmare</td>
<td>Market One</td>
</tr>
<tr>
<td></td>
<td><strong>Head of Identity &amp; Commerce</strong></td>
<td></td>
</tr>
<tr>
<td>1:00</td>
<td>Sharath Dorbala</td>
<td>Monetization</td>
</tr>
<tr>
<td></td>
<td><strong>Head of Vindicia</strong></td>
<td></td>
</tr>
<tr>
<td>1:15</td>
<td>Matt Smith</td>
<td>Wrap-up / Q&amp;A</td>
</tr>
<tr>
<td></td>
<td><strong>Head of Investor Relations</strong></td>
<td></td>
</tr>
</tbody>
</table>
### Core engines

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Digital transformation</strong></td>
<td><strong>Empowering</strong> our customers’ journey to become digital service providers</td>
</tr>
<tr>
<td><strong>Managed services</strong></td>
<td>Grow at new and existing customers by bringing agile, efficient and intelligence-based operations at the hybrid-cloud environment</td>
</tr>
<tr>
<td><strong>Pay-TV</strong></td>
<td>Capitalize on our unique position to meet MSOs’ ongoing transformation needs</td>
</tr>
<tr>
<td><strong>Media</strong></td>
<td>Monetize convergence of communications with media and the rise of over-the-top / direct-to-consumer distribution models</td>
</tr>
<tr>
<td><strong>Next-generation networks</strong></td>
<td>Support the transformation towards service-driven network and the investments with automation, NFV and 5G capabilities</td>
</tr>
</tbody>
</table>

### accelerators

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Geographic &amp; customer expansion</strong></td>
<td>Win new logos in Europe, Africa, Southeast-Asia &amp; Latin America</td>
</tr>
<tr>
<td><strong>SI and next-gen services</strong></td>
<td>Leverage our practices to support cloud migration, data management and agile development services</td>
</tr>
</tbody>
</table>

### Diversification / adjacent moves

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Penetrate new buying centers</strong></td>
<td>Bringing innovation close to our core: IoT &amp; advertising</td>
</tr>
<tr>
<td><strong>Geographic &amp; customer expansion</strong></td>
<td>Design and development user experiences beyond communications and media</td>
</tr>
<tr>
<td><strong>New domains</strong></td>
<td>Continue to explore possible entry into new industry verticals, perhaps via M&amp;A</td>
</tr>
</tbody>
</table>
Deployed using best practice DevOps to quickly iterate optimal scope, control costs and drive business priorities

Deep industry expertise and competencies to help you build an agile organization that operates and innovates at speed

The broadest set of market-leading solutions to grow revenue and build loyalty, available on an open, modular cloud native architecture
Average Time Spent Per Adult (18+) per day on Video 5:24

The Nielsen Total Audience Report 2019
We will have **1.1B Global Broadband** wired/wireless Connected households by 2020 with a **9% CAGR**

IHS/ Disney Investor Report
New D2C models
Increased competition
High content investments
Increasing complexity (ecosystem, formats)

Distributor proliferation
Diversifying into content
Increasing complexity (ecosystem, formats)

Anywhere, anytime, any device
Large libraries
Features
Personalization
Amdocs Media By The Numbers

- **150,000+ Unique Titles** from around the world
- Reach of over One Billion Subscribers via our CSPs
- Partnerships with Over 650 content studios, owners
- Over **1000** Content Distributors
- Operating in **80** languages
- Library of millions of digital assets
- Over **250** OTT services monetized via subscription

Delivered Globally over the Amdocs Media Cloud
Media/Pay TV are a core part of our business.

There's a job to be done with the Media landscape being disrupted at this very moment.

We continue to invest organically and via M&A to accelerate the growth of our platforms.

We believe we have the right people, assets and DNA to succeed.
Amdocs Media

Darcy Antonellis

Division President, Amdocs Media
The Industry is Experiencing a Ripple Effect
Media Becomes a Center of Diversification

...continuing to drive growth of an already substantial addressable market
Who Are Approaching the Ripple in Different Ways Today

**Vodafone**
Partnered with ESL to launch a 5G Mobile eSports Tournament.

**Turner**
Introduction of gaming streaming service Gcloud in Latin America

**T-Mobile**
Introduction of T-vision, T-mobile’s OTT service based on Layer3 assets.

**SKY**
Sky Q extends roster of 4K/UHD films, TV shows and sporting events.

**Verizon**
Transition from Oath to an increase in investment in the Verizon Media Group

**Telefonica**
Launched Movistar+ Lite, combining live channels and a large Spanish content library.
Our Portfolio Today

Combining Industry-Leading Assets to Create Differentiated Market Offers from...

vindicia
Build Subscription Revenue

VUbiquity

ULM

MARKET ONE

projekt202

amdocs media
A Winning Formula
with Market-Leading Capabilities
What We Do

Managing Premium & diversified content, available on time with high quality across devices

Enabling Media subscription business solutions with best practices to acquire and retain consumers

Delivering Experience-driven transformation of customer touchpoints and digital products

Empowering Users' Digital Lifestyle with a single ID, seamless services access and Experience

Creating a Cloud Partner Network with Self service Onboarding and faster access to DSPs' end users
Focused on Customer-Driven Solutions

- Platform
- User Centric
- Partners & Monetization
- Experience Focused
- Intelligence Driven

- Complete Media Supply Chain
- Full Stack PayTV/OTT Platform
- Subscription Monetization & Partner Eco System
- PayTV/OTT Content Licensing

D2C

B2B2C
Directed At Customer Needs

Enable xSPs to bring content, a premium CX with multiple monetization models and ecosystem of partners.

Power xSPs as they work to monetize more of a consumer's (digital) day.

Support evolving D2C video services.

Leverage the growth in subscription and ad-based services.

Drive international growth with focus on mobile-first, OTT and content owners.
Your Tour Today at Vubiquity
And a sneak peak at what you’ll see....

Amdocs Media

VUBIQUITY
Premium Content Services

CONTENT LICENSING
- Sourcing
- Commercials negotiations
- Platform, format & geo rights

CONTENT PROCESSING
- Ingest
- Asset & Metadata Management
- Encoding & transcoding
- Localization
- Quality Assurance
- Regulatory Compliance
- Packaging & Delivery

CONTENT DISTRIBUTION
- Video Platforms
- Distributors / markets
- D2C or OTT distribution networks

GLOBAL
SCALE
MICROSERVICES
NEUTRAL
SECURED
TIMELY
QUALITY
TRUST
Market One

Gemini Waghmare
Head of Identity & Commerce
Market One: The Opportunity

To date, over 1,000+ OTT-Operator partnerships have been struck (Ovum), reflecting the telecom industry’s desire to capture value above connectivity, and leverage data and service bundling opportunities:

<table>
<thead>
<tr>
<th>Consumers</th>
<th>Operators</th>
<th>Digital Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>are growing tired of the multitude of D2C apps, with multiple logins, payments, profiles &amp; preferences</td>
<td>realize they have not succeeded in monetizing VAS, and have one last try to do so in a disrupting market</td>
<td>are all trying to be the next Netflix with global reach, global scale, and need partners to do it</td>
</tr>
</tbody>
</table>

The current approach of integrating partners is **not working**. Integrations are built from scratch every time, with expensive billing, provisioning and settlement processes.

A different approach can drive a different outcome... .One that delivers a frictionless experience for end users, and cuts the time to market for operators and 3rd party integrations
The Value Proposition

...for the end User

- Discovery
- Sign Up
- Payments & Bundling
- Consents
- Login
- Profile

CONNECTIVITY with CONTENT
Proven Capabilities by Line of Business

**Subscription Management**

Vindicia powers over 100 subscription businesses via its Cashbox and Select platforms via direct charge and carrier/ on telco billing. Properties include DirecTV Now, Telstra Movies, NFL Sunday Ticket.

**User & Identity Management**

User Lifecycle Management is in production at over 20 telecom operators worldwide, onboarding, entitlement, authorization and user management for over 50 digital OTT services.

**Partner Management**

Partner Management currently drives settlement for dozens of third party relationships, with a growing roster of internet-economy digital services and payment channels.
Bringing Market One to Life

Media Portal
One place to explore, consume, & acquire all content and access services

Partner Hub
Singular hub where all partners can be onboarded, settled and exposed to Users

User Connect
Single…User Interface
Single… Sign on
Single… Digital Identity
Monetization

Sharath Dorbala
Head of Vindicia
The average US citizen spends on average $237.33/month on subscription services.

In Europe, it’s €130

The Ladders Subscription Spend Survey

eCommerce News Europe
## The Subscription Landscape

<table>
<thead>
<tr>
<th>Subscription Category</th>
<th>Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile phone service</td>
<td>Verizon, Sprint, Boost Mobile, etc.</td>
</tr>
<tr>
<td>WiFi at home</td>
<td>Comcast, AT&amp;T, Century Link, etc.</td>
</tr>
<tr>
<td>TV/movie services</td>
<td>Netflix, Hulu, cable, premium packages, etc.</td>
</tr>
<tr>
<td>Amazon Prime</td>
<td></td>
</tr>
<tr>
<td>Music streaming</td>
<td>Spotify, Pandora, XM Radio, etc.</td>
</tr>
<tr>
<td>Gaming services</td>
<td>Playstation Now, Xbox Game Pass, Utonik, etc.</td>
</tr>
<tr>
<td>Cloud storage</td>
<td>Dropbox, iCloud, OneDrive etc.</td>
</tr>
<tr>
<td>Beauty subscription boxes</td>
<td>Birchbox, Ipsy, Dollar Shave Club, etc.</td>
</tr>
<tr>
<td>Book services</td>
<td>Kindle, Audible, etc.</td>
</tr>
<tr>
<td>Home security systems</td>
<td>ADT, Nest, Ring, etc.</td>
</tr>
<tr>
<td>Diet/fitness apps</td>
<td>MyFitnessPal, Lose It!, Fitbit, etc.</td>
</tr>
<tr>
<td>Identity protection service</td>
<td>LifeLock, Identity Guard, etc.</td>
</tr>
<tr>
<td>Web hosting</td>
<td>Wix, GoDaddy, etc.</td>
</tr>
<tr>
<td>Meal services</td>
<td>Hello Fresh, Blue Apron, Plated, etc.</td>
</tr>
<tr>
<td>Lifestyle subscription boxes</td>
<td>FabFitFun, My Geek Box, Mindfulness Box, etc.</td>
</tr>
<tr>
<td>Dating apps</td>
<td>Tinder, Match, eHarmony, etc.</td>
</tr>
<tr>
<td>Pet's subscription boxes</td>
<td>BarkBox, Chewy Goody Box, etc.</td>
</tr>
<tr>
<td>Fashion subscription boxes</td>
<td>Stitch Fix, Trunk Club, etc.</td>
</tr>
<tr>
<td>Children's subscription boxes</td>
<td>Books, toys, games, etc.</td>
</tr>
<tr>
<td>Wellness apps</td>
<td>Headspace, Happily, etc.</td>
</tr>
</tbody>
</table>
Drive the Audi of your dreams

Your subscription allows you to choose one of five models designed to meet your needs and lifestyle. No matter which model you choose to drive, the benefits of membership are yours to enjoy.

The Collection

The Collection provides a dynamic array of vehicle options. Your vehicle subscription lets you choose from the sleek Audi A4 sedan, the sporty Audi RS 5 Cabriolet, the sporty Audi Q5 SUV, the heart-racing S5 Coupe or the spacious Q7 SUV.

Choose from 5 models for $1,295/month

1 month free with 3-year commitment.
It is not new types of products: it is a new way to monetize existing types of products

### Subscriber Expectations

- **Frictionless**
  - Simple & convenient
  - No silos
  - Successful transactions

- **Rewarding**
  - Get value
  - Personalized

### Merchant Needs

- **Subscription Collaboration**
  1. Agile mgt. of subscription
  2. Engaging recurring relationship
  3. Payment choices
  4. Sophisticated monetization – event & customer based
  5. Retention and expansion
Meeting Consumers Where They Are
Seamlessness and Flexibility are Key
Sophisticated Monetization
Event and Customer-based Pricing Innovation

In-Game Declining Pricing

- Last 10 minutes: $X
- Last 5 minutes: $X
- Last 2 minutes: $X

VIP Season Tickets

VIP receives season tickets in a special envelope with a Vindicia-generated “All Access League Pass”
Amdocs Powers Subscription Growth

- $38 Billion Processed
- 351 Million Digital Accounts
- 940 Million Transactions
- 273 Million Payment Accounts

INFOGRAPHIC: Application Programming Interface (API) Cloud, Cloud Native

© 2019 - Proprietary & Confidential Information of Amdocs
Retention and expansion: Intelligence-based Retention Platform

**Passive Churn**
- Involuntary churn predictor

**Conversion**
- Customer conversion predictor

**Value**
- Expected lifetime value predictor

**Active Churn**
- Cancellation risk predictor

**Growth**
- Price sensitivity predictor

**Risk**
- Chargeback predictor

### Monthly Trend
- # of Trial Sign-ups / Paid Conversions
- Monthly Data

### Annual Plans
- # of original customer base retained
- # of successful annual renewals processed

- Trial Sign-ups
- Paid Conversions
- Conversion Rate

- Light ($60)
- Professional ($200)
A Wide Variety of Customers

OTT and Entertainment

- BBC
- Viacom
- DirectTV
- Foxtel
- Turner
- NASCAR
- Sprint
- CBS Interactive
- Magellan
- Alaska Communications
- Golf Tailor
- DIRECTV GO
- Catch Sports
- MediaSet
- Britbox
- Spark

Media and Content

- Gannett
- Texture
- Tribune Publishing
- The Motley Fool
- Hearst Magazines
- Bonnier Corporation
- Perion
- Deviant Art
- Legalzoom
- Soundview
- Groundspeak
- allrecipes.com
- BH Media Group
- A Berkshire Hathaway Company

SaaS and Services

- eHarmony
- TransUnion
- Experian
- Ancestry
- CARBONITE
- LogMeIn
- SiteLock
- Endurance
- Zumba
- Symanetc
- AnchorFree
- Ladders
- Vertical Response
- TrustedID
- Zillow
- Hightail
- Vitality
- LegalShield
- Direct Digital
- Bombfell
- JustDevelop
- FreedomPop
- Aaptiv
The Amdocs Media Thesis

Media/Pay TV are a core part of our business.

There’s a job to be done with the Media landscape being disrupted at this very moment.

We continue to invest organically and via M&A to accelerate the growth of our platforms.

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Thank you