



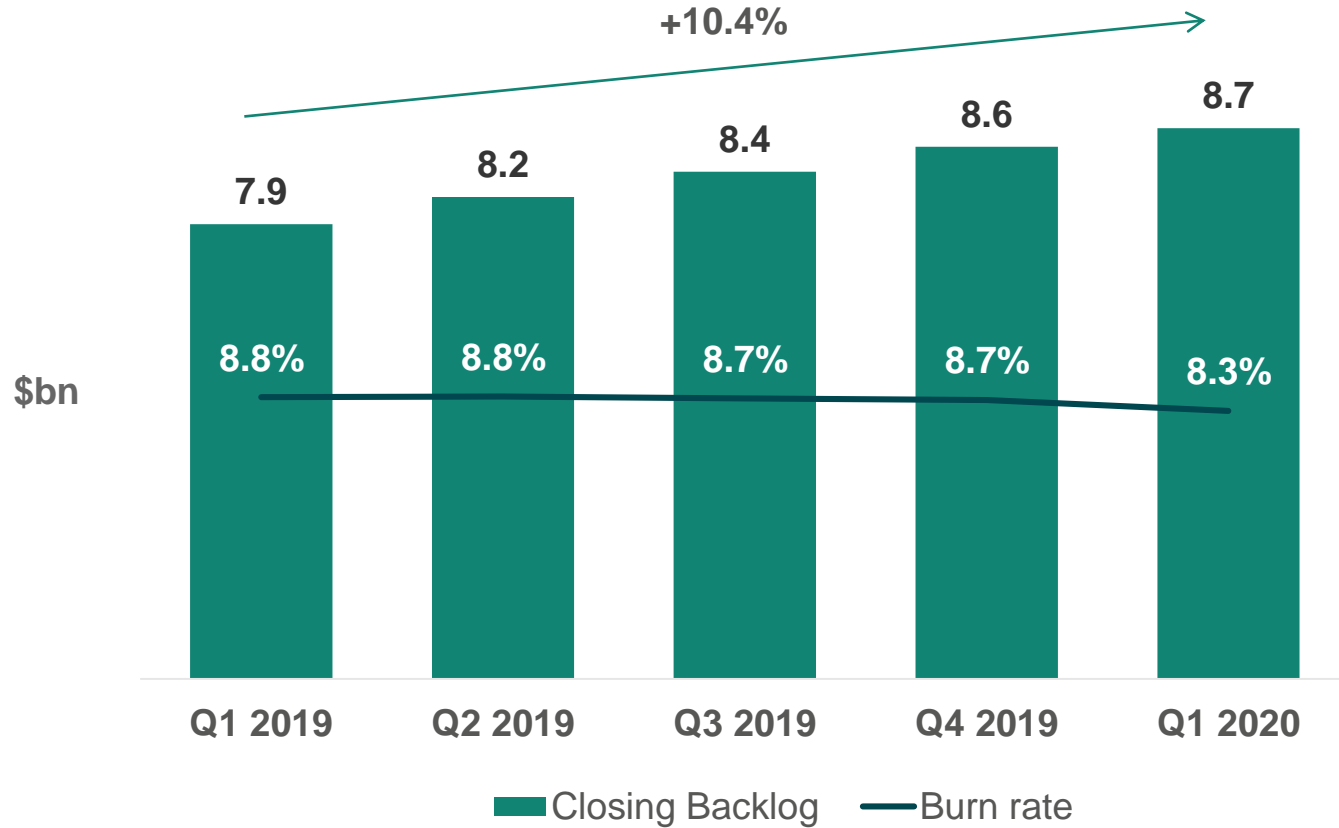
ICON
Q1 2020
Period Ended March 31st, 2020

Dr. Steve Cutler, CEO
Brendan Brennan, CFO
Jonathan Curtain, VP Corporate Finance & Investor Relations

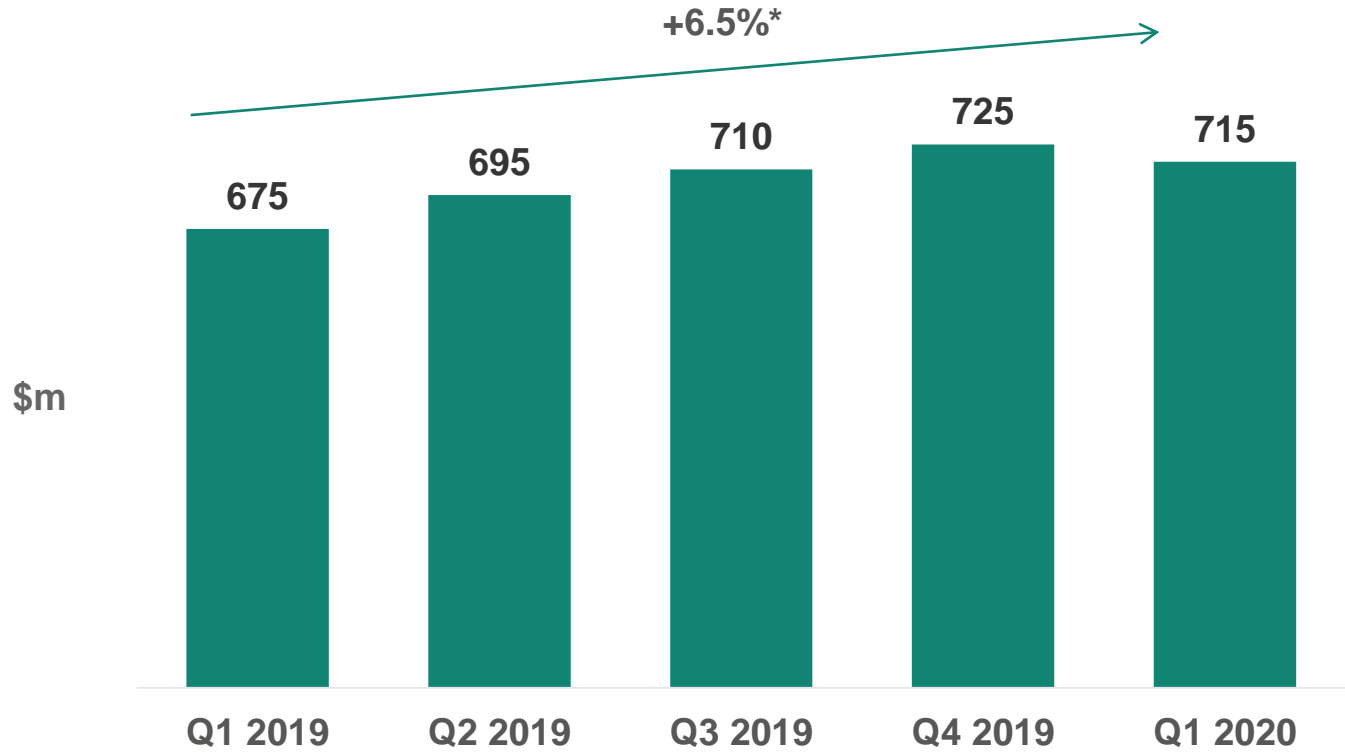
Forward Looking Statement

Certain statements in today's call will be forward looking statements. These statements are based on management's current expectations and information currently available, including current economic and industry conditions. Actual results may differ materially from those stated or implied by forward looking statements due to risks and uncertainties associated with the company's business and listeners are cautioned that forward looking statements are not guarantees of future performance. Forward-looking statements are only as of the date they are made and we do not undertake any obligation to update publicly any forward-looking statement, either as a result of new information, future events or otherwise. More information about the risks and uncertainties relating to these forward-looking statements may be found in SEC reports filed by the company.

Backlog Metrics



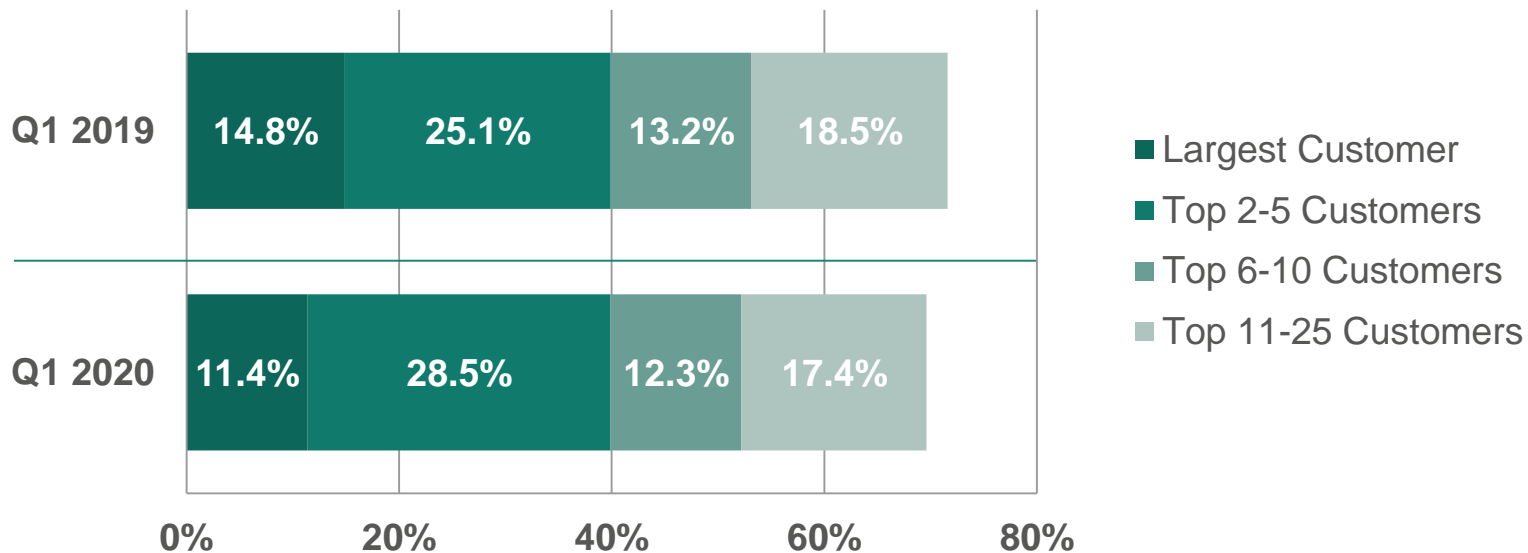
Revenue (quarterly)



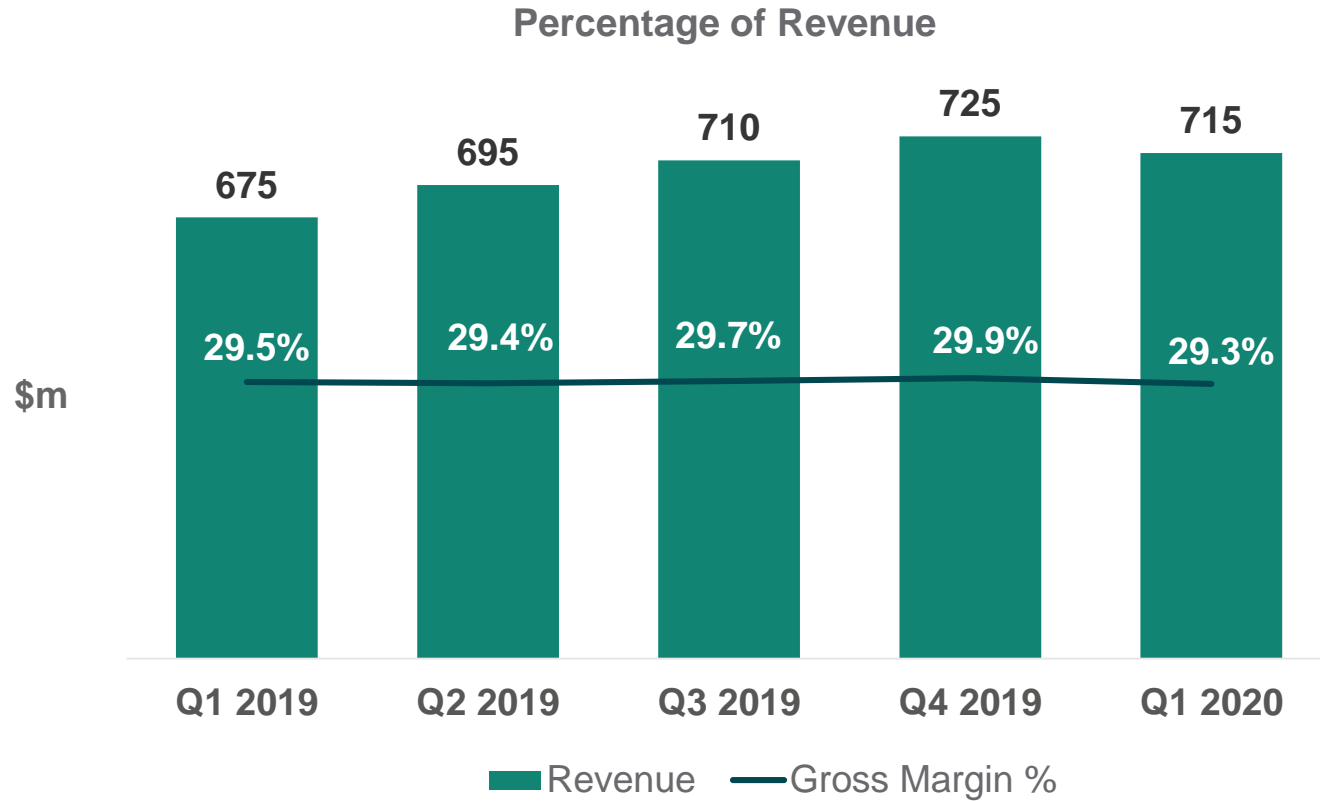
* Constant Currency year over year growth

Client Concentration

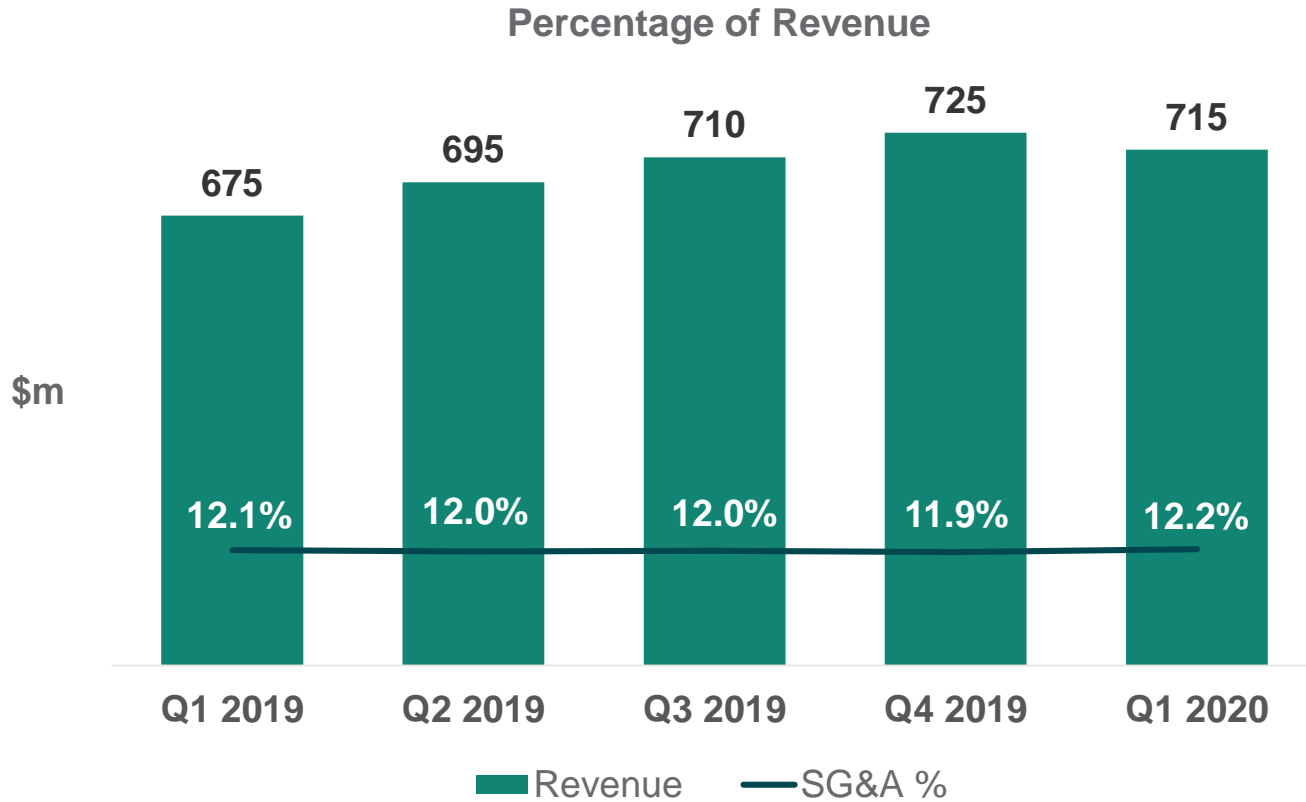
Percentage of Revenue



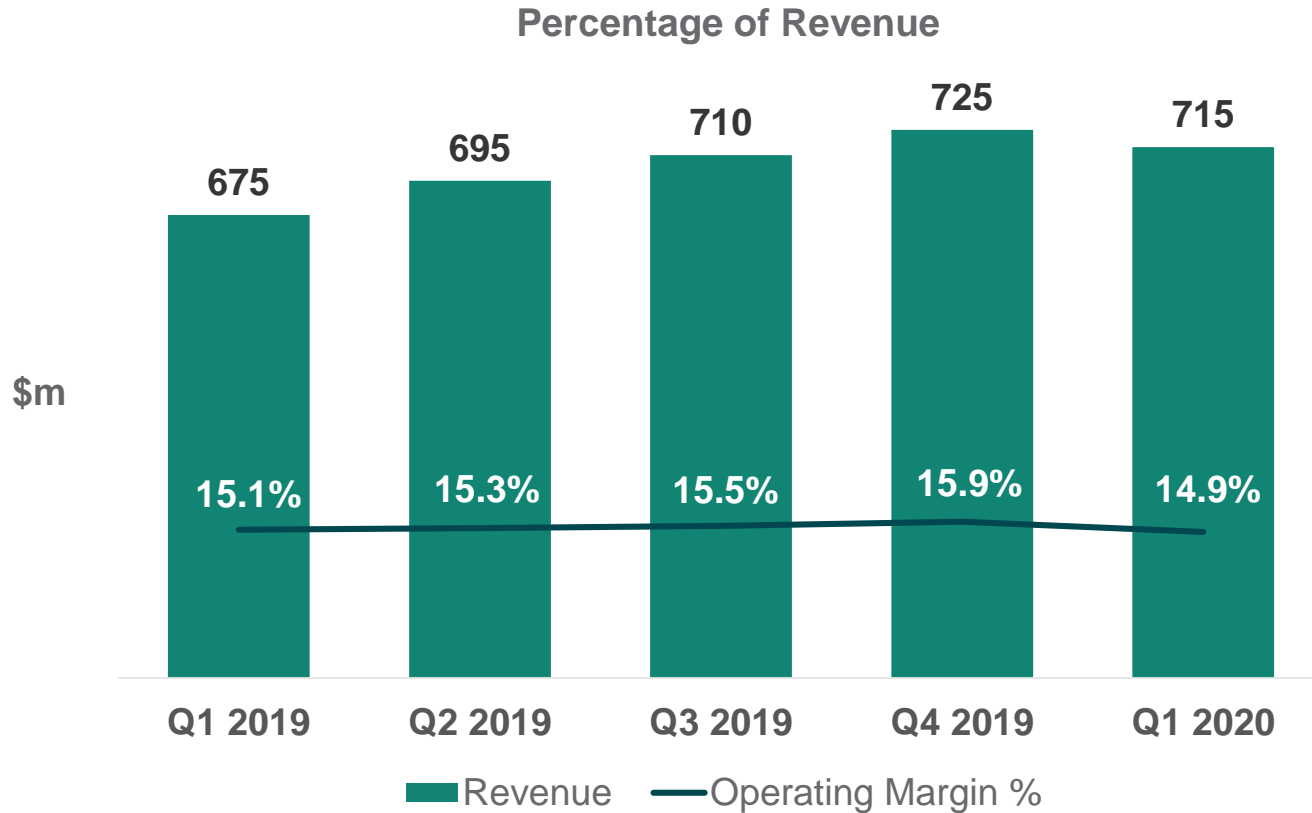
Gross Margin (quarterly)



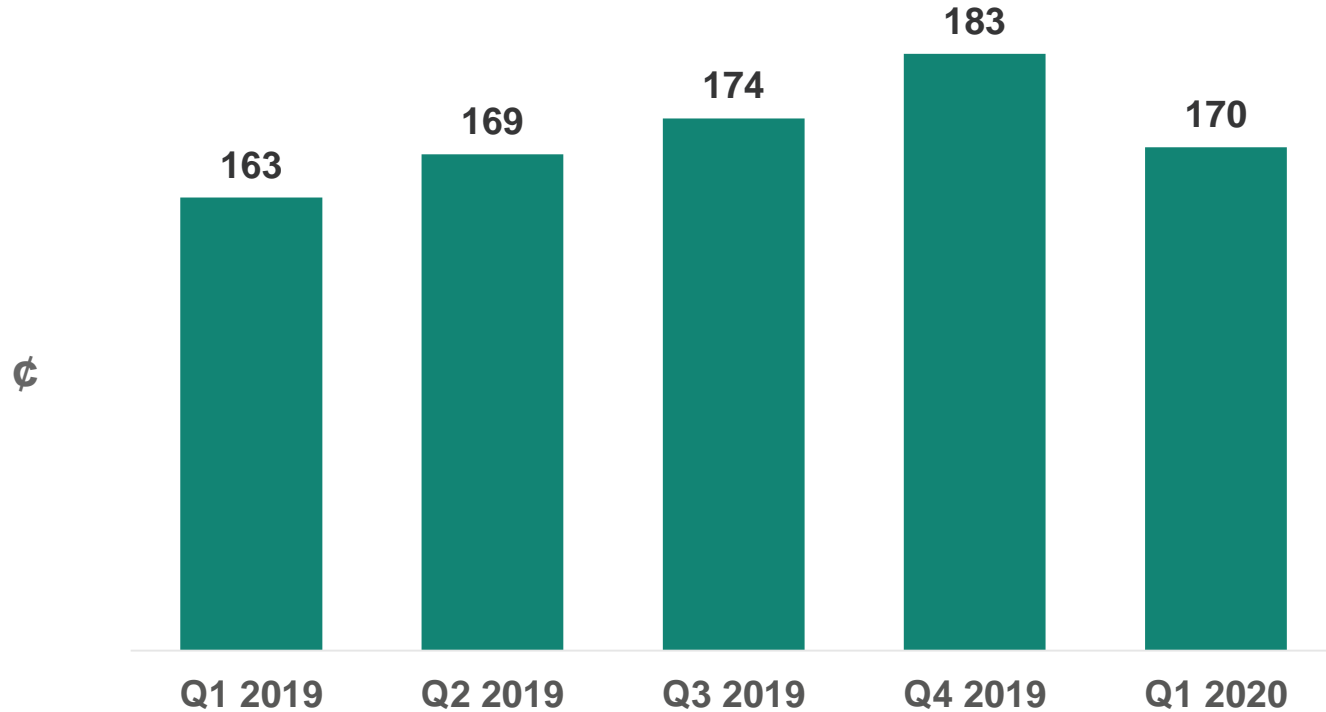
SG&A (quarterly)



Operating Margin (quarterly)



Earnings per Share attributable to the Group (quarterly)



Balance Sheet

	Q1 2020 31-Mar-20	Q4 2019 31-Dec-19	Q1 2019 31-Mar-19
DSO*	55	54	59
Capital Expenditure	\$11.3m	\$18.7m	\$7.0m
Cash from Operating Activities	\$142.8m	\$134.4m	\$94.6m
Net Cash Balance	\$134.4m	\$220.3m	\$128.6m
Gross Cash Balance	\$484.1m	\$569.9m	\$477.9m

* Calculated on a comparative non-GAAP basis

Share Repurchases

	Q1 2020
Number of shares	1,235,218
Average price per share (\$)	141.68
Share repurchases (\$'m)	\$175.0m

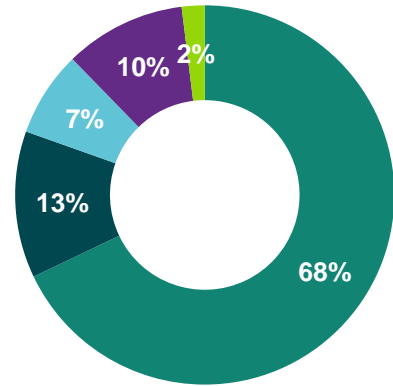
Q1 Year-on-Year Comparison Summary

	Q1 2020	Q1 2019	Variance
Revenue	\$715m	\$675m	↑ 6.5%*
Gross Margin	29.3%	29.5%	↓ 20 bps
SG&A (percentage of revenue)	12.2%	12.1%	↑ 10 bps
Operating Margin	14.9%	15.1%	↓ 20 bps
Net Income Margin attributable to Group	12.8%	13.1%	↓ 30 bps
EPS attributable to Group	170c	163c	↑ 4.3%

* 6.5% constant currency growth. 6.0% reported growth.

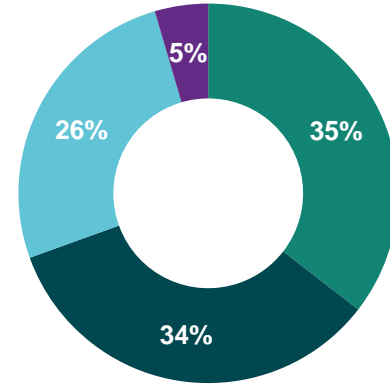
Divisional and Regional Performance

Divisional Revenue (FY 2019)



- Phase II - III
- Functional Solutions
- Laboratory Services
- Late Phase, Medical Device, Consulting*
- Phase I

Regional Headcount (March 2020)



- US & Canada
- EMEA
- APAC
- LATAM

* Contains: Real World Intelligence; Value, Access and Outcomes; Language Services; and Mapi Research Trust.

Cost Containment Plan

Initiatives

- Temporary senior leadership and employee salary reductions
- Recruitment freeze in certain business units
- Reduced contractor costs
- Reduced non-labour variable expenditure

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