Forward-Looking Statements

This release, and other written or oral statements made from time to time by management contain “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. The words “anticipate”, “believe”, “estimate”, “expect”, “intend”, “will”, “should”, “targeting”, “projecting”, “driving” and similar expressions, as they relate to us, our performance and/or our technology, are intended to identify forward-looking statements. These statements reflect management’s current beliefs, assumptions and expectations and are subject to a number of factors that may cause actual results to differ materially. Such factors include but are not limited to (i) whether CareAR’s service experience management platform will achieve expectations regarding customer adoption, integration with ServiceNow’s platform, and cost and carbon emission reduction, (ii) the financial performance of CareAR, including projected revenue for fiscal years 2021 and 2022, and (iii) the other the factors that are set forth in the “Risk Factors” section, the “Legal Proceedings” section, the “Management's Discussion and Analysis of Financial Condition and Results of Operations” section and other sections of Xerox Holdings Corporation’s and Xerox Corporation's combined 2020 Annual Report on Form 10-K, as well as in Xerox Holdings Corporation's and Xerox Corporation's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. These forward-looking statements speak only as of the date of this release or as of the date to which they refer, and Xerox assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.
Standing Up CareAR, a Xerox Company

• CareAR is the industry's first Service Experience Management (SXM) platform, transforming service and customer experiences with live, visual Augmented Reality (AR) and Artificial Intelligence (AI)-driven interactions, instructions, and insights as part of a seamless digital workflow experience.

• CareAR will have its own leadership team and financial management and reporting structure. It brings together software assets from within Xerox, including CareAR's augmented reality platform, DocuShare's content management system, XMPie's customer content creation tools and AI from PARC.

• ServiceNow's investment serves as an endorsement of Xerox's innovation and technology and follows recent examples of Xerox monetizing investments in innovation while partnering with end-market domain experts.

ServiceNow’s Investment in CareAR

• ServiceNow, the digital workflow leader, is investing $10 million in CareAR at a $700 million post-money valuation.

• CareAR’s technology complements ServiceNow’s Field and Customer Service Management workflows by offering on-site, reactive, proactive and self-solve assistance.

• ServiceNow's backing supports an acceleration of CareAR's scale to capitalize on the substantial Service Experience Management market opportunity.
CareAR
A Next-generation Service Experience Platform

Augmented Reality Support Platform
Combined with Key Xerox Software Assets

Banking
Manufacturing
High Tech
Telecom
IT Services
Logistics
Hospitality

Creates the Industry’s First Service Experience Management Platform
CareAR is Positioned to Capture Share of a Large, Growing Market

Enterprises Are Expected to Invest Significant Sums in Next-gen Service Delivery Software...

<table>
<thead>
<tr>
<th></th>
<th>TAM¹ (2028)</th>
<th>CAGR¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Experience (CX)</td>
<td>$27B</td>
<td>17%</td>
</tr>
<tr>
<td>Service Experience (SX)</td>
<td>$53B</td>
<td>13%</td>
</tr>
<tr>
<td>Service Experience Management (SXM)</td>
<td>$80B</td>
<td>14%</td>
</tr>
</tbody>
</table>

...To Address Secular Challenges in Service Management

- Workforce experience gap
- Digitally native workforce
- Focus on carbon emissions
- Productivity and customer ROI

¹ Calculations & extrapolations performed by Xerox based on Gartner’s forecast Enterprise Application Software, Worldwide 2019 – 2025 and 1Q21 Update and Data from GrandviewResearch.com.
CareAR Platform Roadmap

Desktop to Drones – From the Chair to the Air

CareAR™ Assist
Reactive
Live visual interaction
See and solve issues, remotely

CareAR™ Instruct
Self-Solve
Making Expertise Accessible
Self-guided instructions
Make anyone an instant expert

CareAR™ Insight
Proactive
Gain immediate intelligence
Contextual data for greater insights

CareAR™ Assist

CareAR™ Instruct

CareAR™ Insight

Live visual interaction
See and solve issues, remotely

Self-guided instructions
Make anyone an instant expert

Gain immediate intelligence
Contextual data for greater insights

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Xerox
Care AR: Current Customer Engagements

Sample CareAR Customers

Customer One

- xerox
- Marriott
- HCL
- verizon
- TATA Consultancy Services
- Belcan
- NTT
- SERVICE IT DIRECT
- L&T Technology Services

➤ 50+ customers in pilot (across industries)
CareAR Go To Market Strategy

ServiceNow
- Warm sales effort around ServiceNow community

Strategic Partnerships and Ecosystem
- Monetize partnerships and value-added solutions
- Sell To, Through, and With partners

Xerox as a Channel
- Support Enterprise and SMB Sales (existing and new pursuits)
- Sell Through sales and channel partners

~40%\(^1\) applicability to NOW’s 6,900+ customers

8,000+ direct sales and service reps

1. Indicates applicability for CareAR, per management assessment. ServiceNow customer count is as of Dec 31, 2020.
### CareAR – At a Glance¹

- **Dedicated Customers**: 11K+ Active customers
- **Active customers**: 550K+
- **Users served everyday**: 150K+
- **Strong Partner Ecosystem**: 30+ Active SI / MSP partners
- **Certified ServiceNow FSM and CSM solution**: 30+
- **Scale and Growth**:
  - CY21E Revenue: >$40M
  - CY22E Revenue: >$70M
- **Experienced Team**: 210+ Global employees
- **Tenured Executive Team**: 15+ Yrs

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¹ Customer counts and estimated revenues include revenue and customer relationships associated with Xerox’s existing software assets, DocuShare and XMPie.

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*Note: The table and text are formatted for readability and clarity.*
High-growth Software Valuations

CareAR’s implied valuation has room to expand as its platform scales

Cy2022E Revenue Growth

<table>
<thead>
<tr>
<th>Company</th>
<th>CY2022E Revenue Growth</th>
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<tbody>
<tr>
<td>CareAR</td>
<td>75%</td>
</tr>
<tr>
<td>Snowflake</td>
<td>64%</td>
</tr>
<tr>
<td>Databag</td>
<td>38%</td>
</tr>
<tr>
<td>CrowdStrike</td>
<td>36%</td>
</tr>
<tr>
<td>Zscaler</td>
<td>36%</td>
</tr>
<tr>
<td>C3ai</td>
<td>34%</td>
</tr>
<tr>
<td>Cloudflare</td>
<td>34%</td>
</tr>
<tr>
<td>Twilio</td>
<td>30%</td>
</tr>
<tr>
<td>Jfrog</td>
<td>30%</td>
</tr>
<tr>
<td>Asana</td>
<td>29%</td>
</tr>
<tr>
<td>Palantir</td>
<td>29%</td>
</tr>
<tr>
<td>Apira</td>
<td>28%</td>
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</tbody>
</table>

Cy2022E EV / Revenue

<table>
<thead>
<tr>
<th>Company</th>
<th>CY2022E EV / Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cloudflare</td>
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</tr>
<tr>
<td>Snowflake</td>
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<tr>
<td>Zscaler</td>
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<tr>
<td>CareAR</td>
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<tr>
<td>Jfrog</td>
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</tbody>
</table>

1. Software companies used in valuation comparison include those with ~30% expected growth in 2022, and those that offer solutions with broad applicability across industries, have a focus on application software and whose end markets have large TAMs.

Source: FactSet, as of 8/29/2021
### Standing Up Software Business - CareAR
- CareAR is a Xerox majority-owned and fully controlled Software business valued at $700 million
- Business combines capabilities of CareAR, DocuShare, XMPie and PARC Alto AI to create industry’s first Service Experience Management platform

### Defining Market With a Significant TAM
- Defining Service Experience Management (SXM) market, which we believe will grow to an $80 billion TAM by 2028
- Market opportunity driven by secular forces affecting all service organizations, including an aging workforce

### ServiceNow Investment & Integration Unlock Shared Opportunities
- Investment instantly broadens CareAR’s relevance and market access
- CareAR extends ServiceNow’s Field and Customer Service Management workflows