



Fiscal Year 2011 Guidance Conference Call

June 30, 2010

Forward-looking Statements

There are statements made herein which do not address historical facts, and therefore could be interpreted to be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are subject to factors that could cause actual results to differ materially from anticipated results. The factors that could cause actual results to differ materially from those anticipated include, but are not limited to, the following: regional and national economic conditions in the United States and the United Kingdom, including conditions that result from a prolonged recession; terrorist activities or war; changes in interest rates; currency fluctuations; significant fluctuations in the equity markets; changes in our effective tax rate; finalization of accounting for business combinations, including valuation of intangibles and contingent consideration; failure to achieve contract awards in connection with recompetes for present business and/or competition for new business; the risks and uncertainties associated with client interest in and purchases of new products and/or services; continued funding of U.S. government or other public sector projects, based on a change in spending patterns, or in the event of a priority need for funds, such as homeland security, the war on terrorism or rebuilding Iraq, or an economic stimulus package; government contract procurement (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; the results of government investigations into allegations of improper actions related to the provision of services in support of U.S. military operations in Iraq; the results of government audits and reviews conducted by the Defense Contract Audit Agency or other government entities with cognizant oversight; the insourcing of contractor positions by the government; individual business decisions of our clients; paradigm shifts in technology; competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances); market speculation regarding our continued independence; material changes in laws or regulations applicable to our businesses, particularly in connection with (i) government contracts for services, (ii) outsourcing of activities that have been performed by the government, and (iii) competition for task orders under Government Wide Acquisition Contracts ("GWACs") and/or schedule contracts with the General Services Administration; the ability to successfully integrate the operations of our recent acquisitions; our own ability to achieve the objectives of near term or long range business plans; and other risks described in the company's Securities and Exchange Commission filings.

Participants

- **Participants for today's call:**
 - **Paul Cofoni**
President & Chief Executive Officer
 - **Bill Fairl**
President, U.S. Operations
 - **Tom Mutryn**
Chief Financial Officer
 - **Randy Fuerst**
Chief Operating Officer
 - **Greg Bradford**
Chief Executive

CEO Overview

- **Expect FY10 to be third consecutive year in delivering on our commitments**
 - Delivered despite challenges in our market space
 - Reiterating our guidance for FY10
- **FY11 guidance reflects our confidence in our strategy and our ability to execute it**
 - **Expect to meet our financial goals in FY11:**
 - Double-digit earnings per share growth
 - Mid- to high-single-digit organic revenue growth
 - Expect improvement in our operating margin
 - Expect strong cash flow
- **Share repurchase authorization represents our confidence in our future prospects**

■ Guidance Assumptions

- The need for CACI's services
 - Threats to our national security will remain high
 - Conflicts and asymmetric threats are driving the demand for CACI's solutions and services
 - Our core services focused on IT modernization and transformation of government are well-positioned
- The proposed federal budget for FY11 has funding in key areas aligned with CACI's strengths
 - Proposed FY11 DoD baseline budget is up 4%
 - Proposed DoD O&M budget is up 8½%
- Demand for CACI's direct labor based on current scope of work and recent wins



CEO Overview

- **Growth drivers behind FY11 guidance are based on our ability to execute our strategy:**
 - To provide mission-critical services for national security priorities in well-funded areas of the government
 - To build on competitive advantages and long-term, trusted client relationships in our areas of focus
 - To capitalize on new opportunities in existing and adjacent markets through organic growth, strategic hires, and acquisitions

- **We are firmly committed to executing our strategy and meeting our financial goals in FY11**

Financial Overview

- **Expect our FY2010 revenue and earnings to be within current guidance ranges:**
 - Revenue, up 13%; net income, up 18%
- **FY 11 guidance**
 - Revenue: 5%-10% above midpoint of FY10 guidance
 - Net income: 10%-15% above midpoint of FY10 guidance



Financial Overview

- **CACI's planning process is built bottom up**
 - Forecast next year's activity on a task order by task order basis
 - Labor forecasted by hour along with subcontractor activity
 - New work is scheduled and factored
 - Revenue classified in four categories
 - Existing funded contracts
 - Existing contracts awaiting additional funding
 - Contracts up for recompetete win or extension
 - New work
 - Indirect expenses built bottom up



Financial Overview

- **Key assumptions in FY11 guidance**
 - Expect operating margin will improve and be at least 6.4%
 - Expect direct labor and other direct costs to increase in 5%-10% range
 - Expect effective tax rate to be approximately 39.5%
 - Expect capital expenditures to be approximately \$15 million
 - Expect interest expense to increase by \$4 million
 - Guidance does not include any impacts from future acquisitions or share repurchases
- **Expect operating cash flow to be in excess of \$150 million**
 - Free cash flow* of at least \$135 million
 - Adjusted EPS range for FY11 of \$5.40-\$5.60

* Operating cash flow less capital expenditures

Operations Overview

- **Nearly 80% of projected FY11 business will come from contracts we already hold**
- **Already have in hand 60% of the funding needed to achieve our FY11 goals**
- **Opportunity pipeline at the best it's been**
 - **Multi-year visibility by account and by major operating unit**
 - **As of late June:**
 - **\$5 billion in submitted proposals under evaluation, nearly 90% for new business**
 - **Expect to submit more than \$8 billion in new proposals by the end of December 2010; slightly more than ½ are recompetes**



Operations Overview

- **Global Battlestaff and Program Support (GBPS) contract**
 - A multi-year pursuit
 - Solid current and out-year funding
 - Excellent CACI labor growth
 - New work *won on value proposition*, not low price
- **Will continue to be aggressive and customer-centric in winning our recompetete business**
 - FY10 recompetete win rate equal to that of FY09
- **Expect hiring momentum of FY10 to continue into FY11**
 - Currently have approximately 400 firm openings

Operations Overview

- **Key performance metric trends for U.S. Operations pointing in the right direction:**
 - Funding orders
 - Recompete win rate
 - Opportunity pipeline
 - Hiring
 - Retention
 - Operational excellence
- **All measures point to a successful FY11**



CEO Closing Comments

- **Expect to deliver on our growth strategy:**
 - We deliver solutions vital to the government's critical missions
 - We have an exceptional record of execution and delivery of our programs
 - We believe our services will support the government's transformation efforts
- **Expect to meet our financial goals in FY11:**
 - Double-digit EPS growth
 - Mid- to high-single-digit organic revenue growth
 - Improved operating margin
 - Strong cash flow
- **Share repurchase authorization represents our confidence in our future prospects**