

First Quarter 2026 Results

May 5, 2026

Forward Looking Statement and Explanatory Note

Statements contained in this presentation regarding the growth and prospects of the business, the Company's projected 2026 financial results, long-term objectives and all other statements in this presentation other than recitation of historical facts are forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, estimates, uncertainties and other factors that may cause actual results to be materially different. Such factors include, but are not limited to, the following: our ability to maintain and expand our products and services; our ability to keep pace with technological developments in artificial intelligence ("AI") and comply with evolving AI regulations; our ability to achieve continued customer renewals and achieve new contract value, backlog and deferred revenue growth in light of competitive pressures; our ability to grow or sustain revenue from individual customers; our ability to expand or retain our customer base; our ability to carry out our strategic initiatives and manage associated costs; the timing of conferences and meetings, in particular our Gartner Symposium/Xpo series; our ability to achieve and effectively manage growth, including our ability to integrate our acquisitions and consummate and integrate future acquisitions; our ability to attract and retain a professional staff of analysts and consultants as well as experienced sales personnel upon whom we are dependent, especially in light of labor competition; our ability to successfully compete with existing competitors and potential new competitors; our ability to enforce and protect our intellectual property rights; the impact of cybersecurity incidents or other disruptions to our information systems; our ability to pay our debt obligations; the impact of global economic and geopolitical conditions, including inflation (and related monetary policy by governments in response to inflation) and recession; uncertain effects, both direct and indirect, of changes and volatility in tariffs and trade policies; risks associated with the creditworthiness, budget cuts, priorities and shutdown of governments and agencies; additional risks associated with international operations, including foreign currency fluctuations; the impact on our business resulting from changes in international conditions, including those resulting from tensions in the Middle East, the war in Ukraine and current and future sanctions imposed by governments or other authorities; the impact of restructuring and other charges on our businesses and operations; our ability to meet sustainability commitments and comply with applicable regulatory requirements, as well as potential reactions by customers to these commitments; the impact of changes in tax policy (including global minimum tax legislation) and heightened scrutiny from various taxing authorities globally; changes to laws and regulations; and other risks and uncertainties described under "Risk Factors" in our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Non-GAAP financial measures such as Adjusted Revenues, Adj. EBITDA, Adj. EBITDA excluding Divested Operation, Adj. EBITDA Margin, Adj. EBITDA Margin excluding Divested Operation, Adj. Net Income, Adj. EPS, Return on Invested Capital, and Free Cash Flow, as included in this presentation, are supplemental measures that are not calculated in accordance with U.S. GAAP. Definitions of these measures and reconciliations to the most-directly comparable GAAP measures are included in the appendix.

Unless otherwise indicated, or the content otherwise requires, all percentages indicated in this presentation are year-over-year growth rates.

The Company's SEC filings can be found on Gartner's website at investor.gartner.com and on the SEC's website at www.sec.gov. Forward looking statements included herein speak only as of May 5, 2026 and the Company disclaims any obligation to revise or update such statements to reflect events or circumstances after this date or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law or regulation.

Some totals may not add due to rounding.

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Client Value Proposition

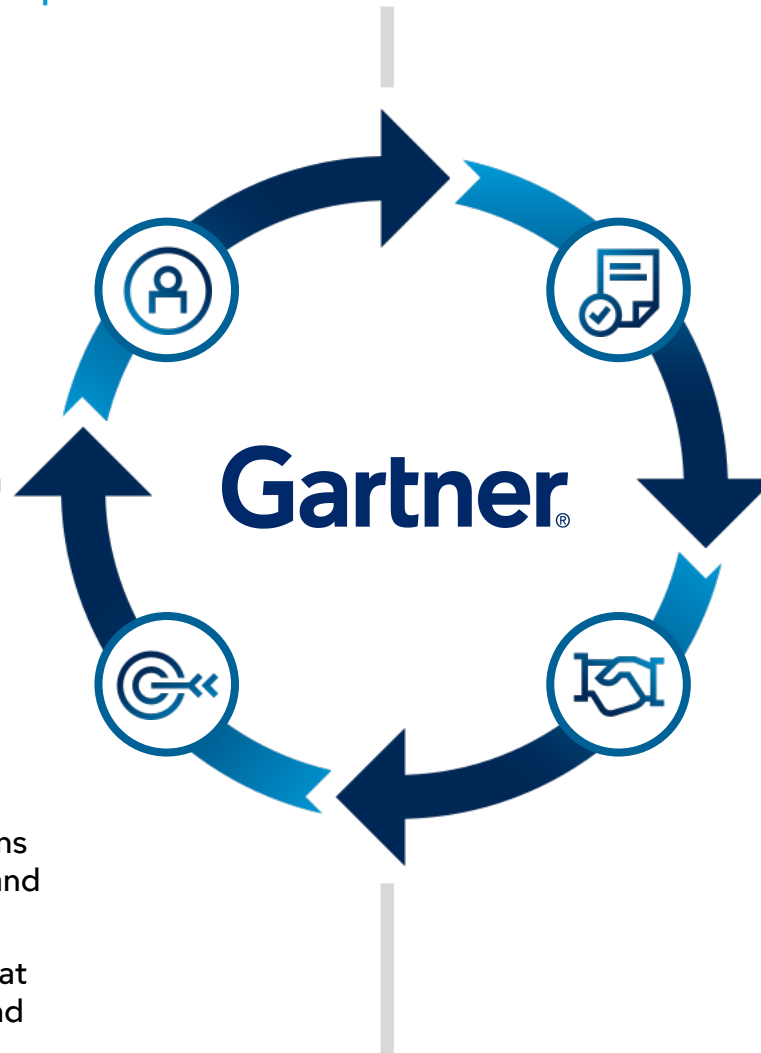
We help our clients save time, save money, manage risk and gain confidence on their journeys to address their strategic priorities.

Client profile

- We serve **individual senior operating executives** in key roles within major enterprise functions.
- They each have several **strategic priorities**, and Gartner can help. Priorities change, so the need is evergreen.
- We prioritize selling to the **C-Level** and one to three levels down to enterprises across every geography, industry and size.

How Gartner helps — examples

- Client **journeys** to address their priorities are **multidimensional and complex**
- Implementing a comprehensive AI governance framework to ensure responsible and effective use across the enterprise (CIO)
- Developing an employee value proposition that aligns with business goals, attracts and retains top talent, and adapts to employee expectations (CHRO)
- Identifying and managing risks in the supply chain that enhance resilience, align with business objectives and respond to global disruptions (CSCO)



Objective, unbiased insights

- Human intelligence: 2,400+ former practitioners with **broad and deep domain expertise, experience and knowledge**
- **Proprietary data** sets based on sources unavailable anywhere else
- 510K+ client interactions and 23K+ vendor briefings annually create a **flywheel and network effects**, increasing the **unique value** Gartner provides

Delivering client value

- Reports and proprietary GenAI tool (AskGartner) through **gartner.com**
- Unparalleled access to **analyst inquiries**
- Must-attend **conferences**
- **Peer** networking opportunities
- Workflow and benchmarking **tools**
- Proposal reviews
- And more

1Q 2026 Growth and Financial Results

Global Contract Value (CV)		Global Technology Sales CV		Global Business Sales CV	
1.0%	\$5.3B	0.4%	\$4.0B	3.2%	\$1.3B

CV % increases are FX Neutral at 2026 rates; Global CV growth excluding US Federal government was 3.5%.

Consolidated Revenues		Adj. Revenues		Adj. EBITDA Excluding Divested Operation		Adj. EPS	
-1.5%	\$1.5B	1.6%		5.7%	\$395M	\$3.32	
FX Neutral: -4.3%		FX Neutral: -1.4%		FX Neutral: 1.0%		11.4%	
71.6% Contribution Margin				26.5% Margin			

Insights Revenues		Conference Revenues		Consulting Revenues	
3.1%	\$1.3B	7.9%	\$78M	-14.7%	\$119M
FX Neutral: -0.1%		FX Neutral: 5.7%		FX Neutral: -16.8%	
78.2% Contribution Margin		38.8% Contribution Margin		30.9% Contribution Margin	

Free Cash Flow		Share Repurchases	
QTD:	\$371M	QTD:	\$535M
LTM:	\$1.3B	LTM:	\$2.4B

Updated 2026 Guidance

\$ billions, except per share amounts

Adjusted Revenues	Adj. EBITDA Excluding Divested Operation	Adj. EPS	Free Cash Flow
≥ \$6.405B	≥ \$1.545B	≥ \$13.25	≥ \$1.160B

Notes: Historical data regarding certain selected results excluding divested operation are included in slide [21](#).

Guidance

2026 Guidance

\$ millions, except per share amounts; shares in millions

\$ at reported rates	Guidance as of February 3, 2026 At or above:	Incremental FX ¹	Updated Business Outlook	Guidance as of May 5, 2026 At or above:
Insights Revenues	5,190	10	—	5,200
Conferences Revenues	695	—	—	695
Consulting Revenues	570	—	-60	510
Adj. Revenues	6,455	10	-60	6,405
Adj. EBITDA Excluding Divested Operation	1,515	5	25	1,545
Adj. EPS	12.30	0.05	0.90	13.25
Free Cash Flow	1,135	5	20	1,160
Shares	~71	na	-2	~69

	GAAP	Non-GAAP/Adj.
Depreciation	~103	na
Amortization	~80	na
Stock-Based Compensation	~177	na
Interest, net	~95	~90
Effective Tax Rate	~22%	~23%
Capital Expenditures	~105	na

- Insights revenues are nearly 100% subscription-based. They reflect Q1 2026 contract value and CV growth accelerating over the course of 2026.
- Conferences revenues reflect 56 in-person destination conferences.
- Consulting segment updated to reflect Q1 trends.
- Expenses reflect agile cost management while investing in key areas (experts, AI, QBH) to drive future top-line growth.
- Fully diluted, weighted-average shares outstanding assume repurchases through March. Interest income not assumed on excess cash that could be deployed on incremental repurchases.
- FX is based on April rates, which would be a growth tailwind of about 130 bps for revenues and 220 bps for Adj. EBITDA.
- Adj. Revenue and Adj. EBITDA guidance excludes divested operation (for historical results excluding divested operation, see slide [21](#)).

¹FX impact from January rates to April rates. na = not applicable.

Insights Metrics

Global Technology Sales

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
Contract Value	3,986	3,954	3,951	4,048	4,000
Y/Y FX Neutral Growth	5.6 %	3.7 %	1.8 %	-0.1 %	0.4 %
Quarterly NCVI	-59	-32	-3	97	-48
Quota Bearing Head Count	3,707	3,695	3,715	3,704	3,584
Y/Y Growth	2.9 %	3.4 %	1.3 %	-2.6 %	-3.3 %
Quarterly Productivity (\$ thousands)	-16	-9	-1	26	-13
Wallet Retention	101.1 %	99.3 %	97.5 %	96.0 %	96.5 %

Global Business Sales

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
Contract Value	1,228	1,242	1,260	1,276	1,268
Y/Y FX Neutral Growth	10.9 %	9.3 %	7.2 %	3.5 %	3.2 %
Quarterly NCVI	-5	14	17	17	-9
Quota Bearing Head Count	1,331	1,339	1,303	1,280	1,282
Y/Y Growth	8.8 %	10.2 %	4.7 %	-1.4 %	-3.7 %
Quarterly Productivity (\$ thousands)	-4	11	13	13	-7
Wallet Retention	105.2 %	103.7 %	102.1 %	98.6 %	98.3 %

Global Sales

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
Contract Value	5,214	5,197	5,211	5,324	5,268
Y/Y FX Neutral Growth	6.8 %	5.0 %	3.1 %	0.9 %	1.0 %
Quarterly NCVI	-64	-17	14	113	-56
Quota Bearing Head Count	5,038	5,034	5,018	4,984	4,866
Y/Y Growth	4.4 %	5.1 %	2.2 %	-2.3 %	-3.4 %
Quarterly Productivity (\$ thousands)	-13	-3	3	23	-11
Wallet Retention	103.0 %	101.3 %	99.5 %	97.5 %	97.7 %

Note: All numbers are shown at 2026 FX rates where applicable.

Quarterly NCVI and Quarterly Productivity are on a sequential basis. Quarterly Productivity is Quarterly NCVI divided by prior quarter quota bearing head count.

Insights: Additional Metrics

Global Technology Sales

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
LTM Net Contract Value Increase (NCVI)	212	141	70	3	14
Productivity (\$ thousands)	59	39	19	1	4
Y/Y Growth	13.1%	-33.4%	-68.2%	-98.8%	-93.4%
Client Enterprises	12,107	11,875	11,726	11,843	11,487
Contract Value/ Enterprise (\$ thousands)	329	333	337	342	348
Client Retention	83.9%	84.0%	84.1%	84.9%	84.5%

Global Business Sales

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
LTM Net Contract Value Increase (NCVI)	120	106	85	43	40
Productivity (\$ thousands)	98	87	68	33	30
Y/Y Growth	-13.1%	-22.5%	-39.5%	-71.4%	-69.7%
Client Enterprises	4,667	4,642	4,610	4,531	4,457
Contract Value/ Enterprise (\$ thousands)	263	268	273	282	284
Client Retention	87.4%	87.3%	87.3%	86.0%	85.7%

Global Sales

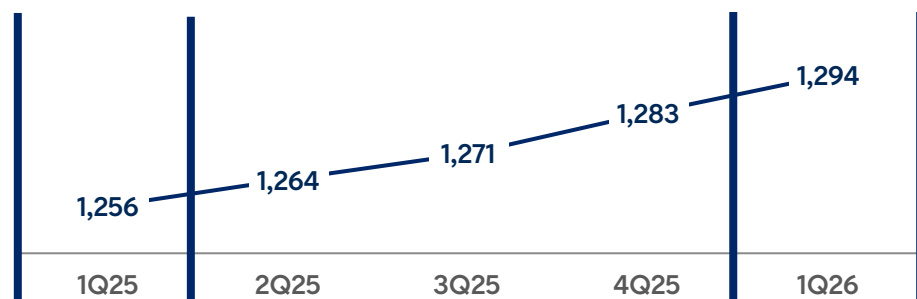
\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26
LTM Net Contract Value Increase (NCVI)	333	247	155	46	54
Productivity (\$ thousands)	69	52	32	9	11
Y/Y Growth	3.5%	-28.3%	-56.7%	-88.7%	-84.4%
Client Enterprises	13,600	13,374	13,218	13,279	12,913
Contract Value/ Enterprise (\$ thousands)	383	389	394	401	408
Client Retention	84.4%	84.6%	84.7%	85.3%	85.0%

Note: All numbers are shown at 2026 FX rates where applicable.

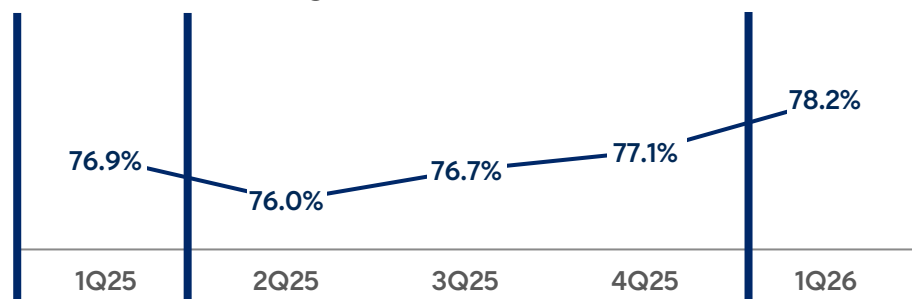
Enterprises that are clients of both GTS and GBS appear in both counts. Productivity is on a rolling twelve month basis. Productivity is LTM NCVI divided by opening period quota bearing headcount.

Insights Segment

Revenues \$ millions



Contribution Margin

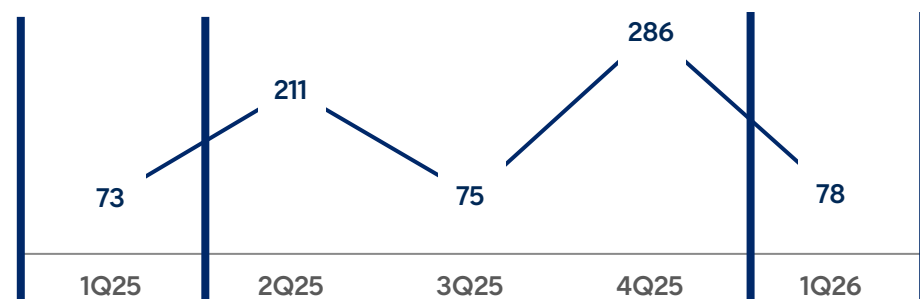


\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Revenues	1,256	1,264	1,271	1,283	1,294	5,073
Y/Y Growth	6.1%	6.2%	5.1%	2.9%	3.1%	5.0%
Y/Y FX Neutral Growth	7.8%	5.3%	3.6%	1.1%	-0.1%	4.4%
Contribution	966	961	974	989	1,012	3,890
Contribution Margin	76.9%	76.0%	76.7%	77.1%	78.2%	76.7%

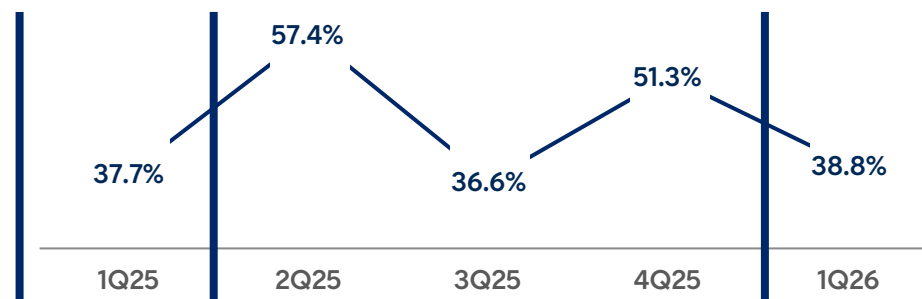
Note: FX Neutral Growth rates are based on constant FX rates applied across the periods.

Conferences Segment

Revenues \$ millions



Contribution Margin

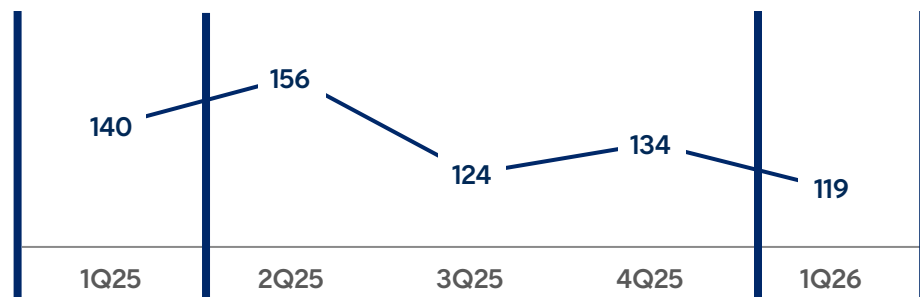


\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Revenues	73	211	75	286	78	645
Y/Y Growth	3.6%	13.6%	-1.6%	13.9%	7.9%	10.5%
Y/Y FX Neutral Growth	5.4%	12.0%	-4.1%	11.4%	5.7%	8.9%
Contribution	27	121	27	147	30	323
Contribution Margin	37.7%	57.4%	36.6%	51.3%	38.8%	50.1%
Destination Conferences (#)	10	19	10	14	10	53
Destination Conference Attendees (#)	11,911	28,295	11,454	32,067	11,473	83,727
Same Conference Revenue Growth	12.1%	5.8%	6.4%	8.4%	9.0%	7.7%
Same Conference Attendee Growth	-2.6%	-4.1%	1.5%	-11.3%	-2.9%	-6.4%

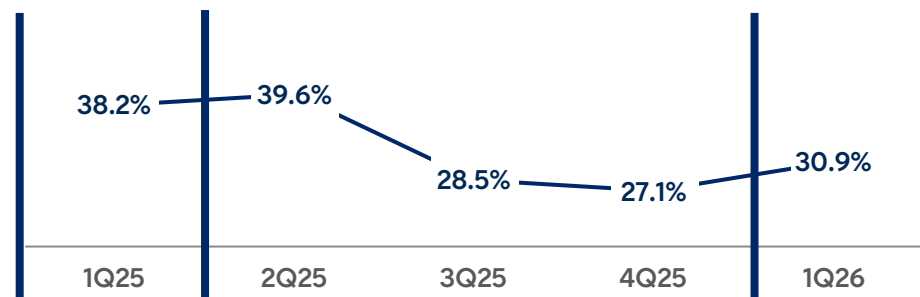
Note: FX Neutral Growth and Same Conference Growth are based on constant FX rates applied across the periods.

Consulting Segment

Revenues \$ millions



Contribution Margin



\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Revenues	140	156	124	134	119	552
Y/Y Growth	3.7%	8.8%	-3.2%	-12.8%	-14.7%	-1.1%
Y/Y FX Neutral Growth	5.3%	6.5%	-4.8%	-14.6%	-16.8%	-2.2%
Contribution	53	62	35	36	37	186
Contribution Margin	38.2%	39.6%	28.5%	27.1%	30.9%	33.7%
Labor Revenues	104	110	94	90	90	399
Y/Y Growth	-4.1%	3.1%	-7.1%	-12.8%	-13.4%	-5.1%
Contract Optimization Revenues	36	46	30	43	29	154
Y/Y Growth	36.2%	25.6%	12.0%	-12.8%	-18.5%	11.3%
Backlog	219	196	199	179	201	179
Y/Y Growth	15.9%	-2.3%	-9.1%	-7.3%	-8.6%	-7.3%
Billable Head Count	968	949	924	920	875	940
Y/Y Growth	2.2%	-0.4%	-3.7%	-4.6%	-9.6%	-1.7%
Utilization Rate	63.9%	64.8%	59.7%	55.2%	61.4%	60.9%
Y/Y Change (bps)	-236	-170	-500	-641	-256	-387

Note: Backlog growth are based on 2026 FX rates. FX Neutral Growth are based on constant FX rates applied across the periods.

Capital Structure and Allocation

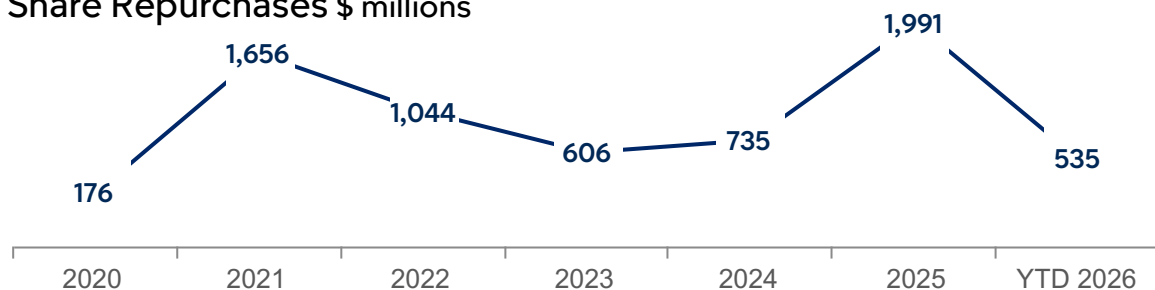
Capital Structure

- Optimizes financial leverage benefits and financial flexibility
- Target 2-2.5x leverage¹
- ~\$500M cash is needed to run the business

Free Cash Flow deployment

- Expect to offset equity dilution
- Price sensitive, opportunistic, disciplined stock repurchases
- Strategic value-enhancing tuck-in acquisitions
- No current plans for material debt repayments

Share Repurchases \$ millions



~\$1.2B repurchase authorization remaining as of April 30, 2026.

\$ billions	March 31, 2026	Rate	Maturity
Cash	1.7	nm	nm
2028 Bonds	0.8	4.50%	2028
2029 Bonds	0.6	3.63%	2029
2030 Bonds	0.8	3.75%	2030
2031 Bonds	0.4	4.95%	2031
2035 Bonds	0.5	5.60%	2035
Total Debt	3.0	4.34%	
Revolver Unused Capacity	1.0	18 bps	
% Debt With Fixed Rates	100%		

Leverage Ratios	1Q 2026	Bank Covenant
Gross Debt/Adjusted EBITDA ¹	1.8	na
Net Debt/Adjusted EBITDA ²	0.8	na
Consolidated Leverage Ratio ³	1.6	≤ 4.0x

Debt Ratings	Investment Grade Ratings
Fitch	BBB
S&P	BBB-
Moody's	Baa3

¹Gross debt/Trailing twelve month Adjusted EBITDA. ²Net debt (Gross debt less cash and cash equivalent)/Trailing twelve month Adjusted EBITDA. ³As defined in the Company's 2024 Credit Agreement.

Free Cash Flow Conversion (LTM)

% of Revenue - LTM	1Q25	2Q25	3Q25	4Q25	1Q26
Adjusted EBITDA	24.6	24.7	24.7	24.8	25.1
Cash interest, net	(0.5)	(0.4)	(0.4)	(0.5)	(0.7)
Cash taxes	(4.9)	(4.5)	(3.6)	(3.2)	(3.5)
Adjusted working capital ¹	6.3	5.5	—	(1.2)	0.2
Capex	(1.7)	(1.7)	(1.8)	(1.8)	(1.7)
Free Cash Flow	23.8	23.6	18.8	18.1	19.4

% of GAAP Net Income - LTM	1Q25	2Q25	3Q25	4Q25	1Q26
GAAP Net Income	100.0	100.0	100.0	100.0	100.0
Depreciation and amortization	16.3	16.1	23.0	27.6	26.4
Stock-based compensation expense	12.3	12.4	17.4	21.4	20.5
Gain from sale of divested operation	—	—	—	—	(0.8)
Goodwill impairment	—	—	16.9	20.6	20.3
Changes in assets/liabilities	7.2	9.4	6.2	(2.7)	4.5
Other adjustments	(7.4)	(9.6)	(13.2)	10.2	13.9
Capex	(8.4)	(8.8)	(13.0)	(15.8)	(14.7)
Free Cash Flow	119.9	119.4	137.4	161.2	170.0

Our typical Adjusted EBITDA margin to Free Cash Flow margin conversion is about 4-6 percentage points.

Our typical Free Cash Flow conversion from GAAP Net Income is around 140-160%.

As contract value accelerates, the conversion will move toward the higher end of the range.

Note: 2025 Free Cash Flow conversion affected by 3Q24 after-tax insurance proceeds, 4Q24 tax planning benefits, 3Q25 goodwill impairment and nonrecurring real estate payments in 4Q24 and 2Q25. 2026 Free Cash Flow conversion affected by 3Q25 goodwill impairment, nonrecurring real estate payment in 2Q25 and gain on sale of divested operation in 1Q26.

Note: Percentages are based on rolling 4 quarter numbers.

¹ see p.27 for the definition of Adjusted working capital and a discussion on insurance proceeds and other non-recurring items.

**1Q 2026
GAAP
Financial
Statements**

Condensed Consolidated Statements of Operations

Unaudited; in millions, except per share amounts

	Three Months Ended	
	March 31,	
	2026	2025
Revenues:		
Insights	\$ 1,294.2	\$ 1,255.5
Conferences	78.3	72.6
Consulting	119.1	139.7
Other	19.4	66.3
Total revenues	1,511.0	1,534.1
Costs and expenses:		
Cost of services and product development	429.3	475.0
Selling, general and administrative	726.3	730.3
Depreciation	25.4	28.9
Amortization of intangibles	20.1	21.9
Gain from sale of divested operation	(6.1)	—
Total costs and expenses	1,195.0	1,256.1
Operating income	316.0	278.0
Interest expense, net	(21.0)	(13.4)
Other (expense) income, net	(2.6)	2.4
Income before income taxes	292.4	267.0
Provision for income taxes	70.1	56.1
Net income	\$ 222.3	\$ 210.9
Net income per share:		
Basic	\$ 3.19	\$ 2.73
Diluted	\$ 3.18	\$ 2.71
Weighted average shares outstanding:		
Basic	69.8	77.4
Diluted	70.0	77.8

Condensed Consolidated Balance Sheets

Unaudited; in millions

Assets	March 31, 2026	December 31, 2025
Current assets:		
Cash and cash equivalents	\$ 1,666.9	\$ 1,722.5
Fees receivable	1,411.5	1,684.5
Deferred commissions	379.2	400.7
Prepaid expenses and other current assets	190.3	152.2
Assets held-for-sale	—	106.4
Total current assets	3,647.9	4,066.3
Property, equipment and leaseholds	204.8	214.2
Operating leases - right of use assets	222.4	214.0
Goodwill	2,740.3	2,740.8
Intangible assets, net	315.8	336.3
Other assets	524.1	513.8
Total Assets	\$ 7,655.3	\$ 8,085.4
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 862.5	\$ 1,236.6
Deferred revenues	3,018.9	2,810.0
Current portion of long-term debt	5.0	5.0
Liabilities held-for-sale	—	20.5
Total current liabilities	3,886.4	4,072.1
Long-term debt	2,978.0	2,976.7
Operating leases - liabilities	275.6	270.2
Other liabilities	451.9	446.5
Total Liabilities	7,591.9	7,765.5
Total Stockholders' Equity	63.4	319.9
Total Liabilities and Stockholders' Equity	\$ 7,655.3	\$ 8,085.4

Condensed Consolidated Statement of Cash Flows

Unaudited; in millions

	Three Months Ended March 31,	
	2026	2025
Operating activities:		
Net income	\$ 222.3	\$ 210.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	45.4	50.8
Stock-based compensation expense	45.9	50.2
Deferred taxes	2.0	(29.7)
Gain from sale of divested operation	(6.1)	—
Reduction in the carrying amount of operating lease right-of-use assets	14.9	17.7
Amortization and write-off of unamortized discounts and deferred financing fees	1.3	1.0
Gain on de-designated swaps	—	(0.2)
Changes in assets and liabilities, net of acquisitions and divestitures:		
Fees receivable, net	270.9	211.6
Deferred commissions	21.3	41.1
Prepaid expenses and other current assets	(38.5)	(5.3)
Other assets	(7.9)	(15.6)
Deferred revenues	213.6	131.0
Accounts payable and accrued and other liabilities	(394.2)	(350.1)
Cash provided by operating activities	390.9	313.5
Investing activities:		
Additions to property, equipment and leasehold improvements	(20.4)	(25.6)
Proceeds from sale of divested operation, net of cash transferred	104.8	—
Cash provided by (used) in investing activities	84.4	(25.6)
Financing activities:		
Proceeds from employee stock purchase plan	8.7	9.7
Payments for deferred financing fees	(1.5)	—
Purchases of treasury stock	(534.6)	(162.7)
Cash used in financing activities	(527.4)	(153.0)
Net (decrease) increase in cash and cash equivalents	(52.1)	135.0
Effects of exchange rates on cash and cash equivalents	(3.5)	22.9
Cash and cash equivalents, beginning of period	1,722.5	1,933.1
Cash and cash equivalents, end of period	\$ 1,666.9	\$ 2,091.0

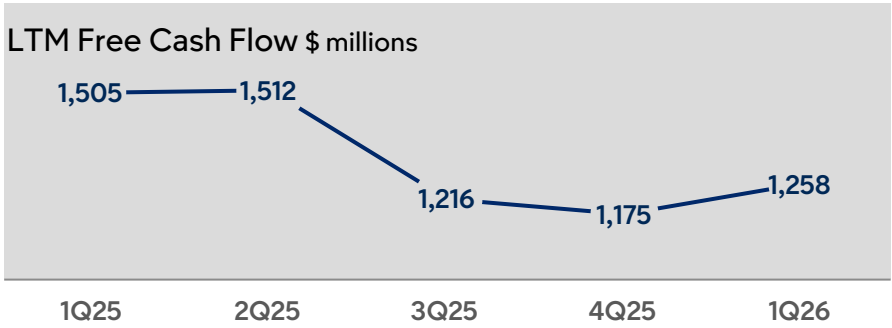
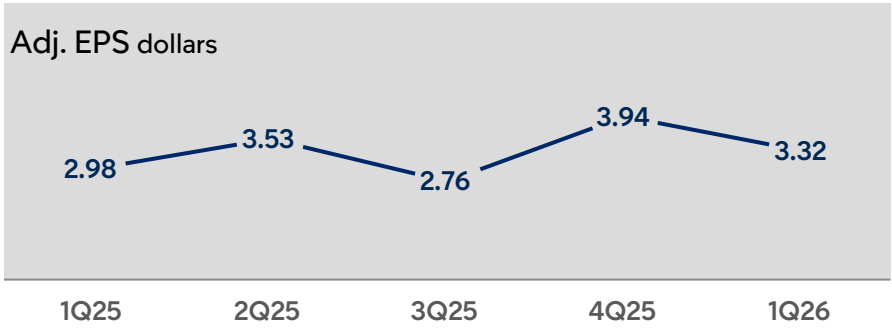
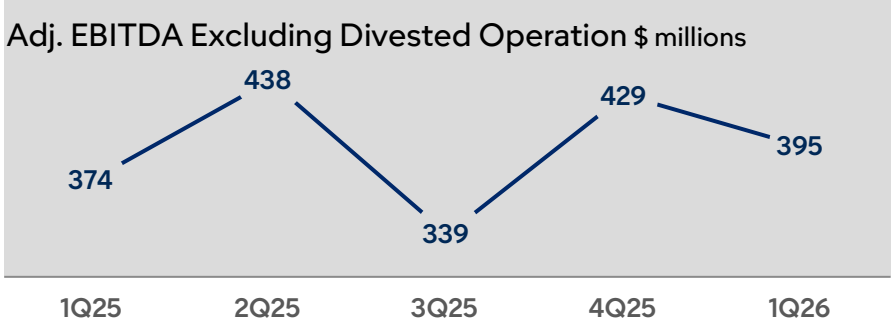
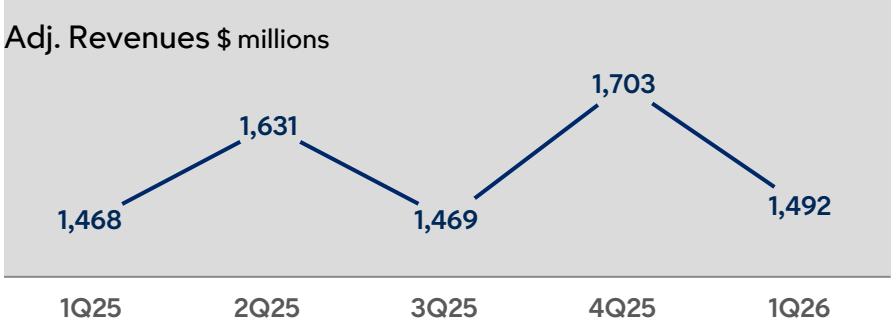
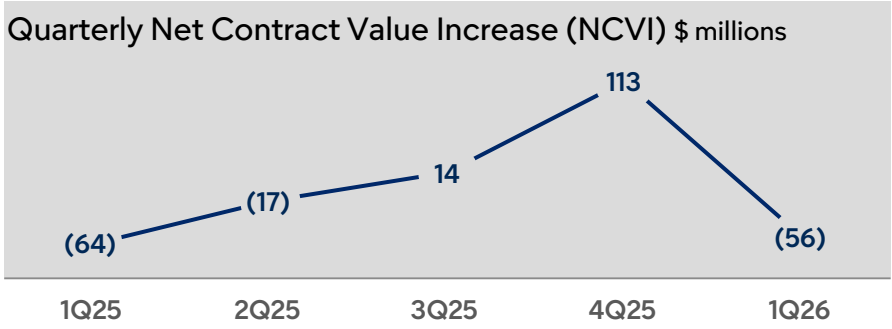
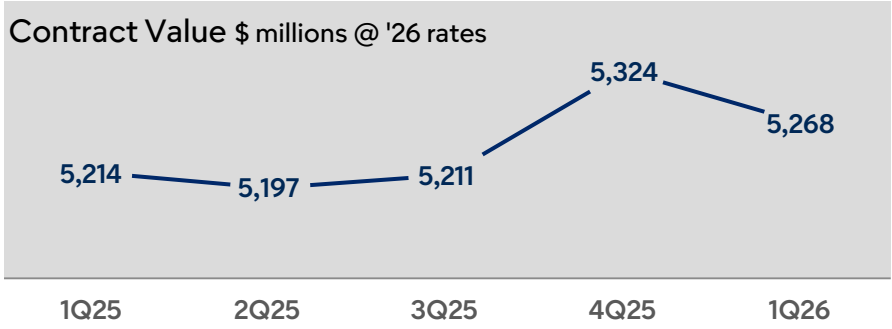
Appendix

Consolidated Financial Summary

\$ and shares in millions except per share amounts	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Revenues	1,534	1,686	1,524	1,753	1,511	6,497
Y/Y Growth	4.2%	5.7%	2.7%	2.2%	-1.5%	3.7%
Y/Y FX Neutral Growth	5.7%	4.6%	1.2%	0.3%	-4.3%	2.9%
Contribution	1,059	1,155	1,050	1,180	1,082	4,444
Contribution Margin	69.0%	68.5%	68.9%	67.3%	71.6%	68.4%
Adj. EBITDA	385	443	347	436	400	1,611
Y/Y Growth	0.7%	6.6%	1.9%	4.6%	4.0%	3.6%
Adj. EBITDA Margin	25.1%	26.3%	22.8%	24.9%	26.5%	24.8%
Adj. EPS	2.98	3.53	2.76	3.94	3.32	13.17
Y/Y Growth	1.7%	9.6%	10.4%	-27.8%	11.4%	-6.5%
Free Cash Flow	288	347	269	271	371	1,175
LTM Free Cash Flow	1,505	1,512	1,216	1,175	1,258	1,175
Y/Y Growth	40.0%	50.3%	-4.1%	-15.0%	-16.4%	-15.0%
Avg. Diluted Shares	77.8	77.4	75.0	72.1	70.0	75.6

Note: FX Neutral growth numbers are based on the FX rates of the respective periods; Consolidated contribution includes segment contribution and \$5 of cost of services and product development – unallocated in 1Q26. The unallocated amounts consist of certain bonus and fringe costs recorded in consolidated Cost of services and product development that are not allocated to segment expense.

Quarterly Financial Summary Charts



Selected Results Excluding Divested Operation

\$ millions	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Consolidated - excluding divested operation						
Adjusted revenues	1,468	1,631	1,469	1,703	1,492	6,270
Adjusted EBITDA excluding divested operation	374	438	339	429	395	1,579
Adjusted EBITDA margin excluding divested operation	25.5 %	26.9 %	23.1 %	25.2 %	26.5 %	25.2 %

Non-GAAP P&L

\$ millions except per share amounts	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Revenues	1,534	1,686	1,524	1,753	1,511	6,497
Less Cost of Services	475	532	474	573	429	2,054
Contribution	1,059	1,155	1,050	1,180	1,082	4,444
Less SG&A	730	777	763	798	726	3,068
Plus Equity Comp	50	43	31	32	46	156
Plus Other Adjustments *	6	23	29	22	-1	80
Adj. EBITDA	385	443	347	436	400	1,611
Less Equity Comp	50	43	31	32	46	156
Less Depreciation	29	31	31	28	25	118
Less Non-GAAP Interest, net	12	11	15	18	20	56
Less Other Expense (Income)	-2	-2	1	2	3	-2
Adjusted Pre-tax Income	296	362	270	357	306	1,283
Less Adjusted Tax	63	88	63	73	74	287
Adjusted Net Income	232	273	207	284	232	996
Adj. EPS	2.98	3.53	2.76	3.94	3.32	13.17

* Consists of workforce reduction expenses, direct and incremental expenses related to acquisitions and divestitures, facility-related exit costs and other non-recurring items.

Definitions

Adjusted Revenues: Represents GAAP revenues less revenues from our Digital Markets divested operation. We believe Adjusted Revenues is an important measure of our recurring operations as it provides a more accurate period-over period comparison of trends in revenues.

Adjusted EBITDA and Adjusted EBITDA Margin: Represents GAAP net income (loss) adjusted for: (i) interest expense, net; (ii) tax provision (benefit); (iii) gain on event cancellation insurance claims, as applicable; (iv) other (income) expense, net; (v) stock-based compensation expense; (vi) depreciation, amortization, and accretion; (vii) goodwill impairment and other asset impairments, as applicable, (viii) workforce reduction expenses and certain other non-recurring items and (iv) gain/loss on divestitures, as applicable. Adjusted EBITDA Margin represents Adjusted EBITDA divided by GAAP Revenue. We believe Adjusted EBITDA and Adjusted EBITDA Margin are important measures of our recurring operations as they exclude items not representative of our core operating results.

Adjusted EBITDA Excluding Divested Operation and Adjusted EBITDA Margin Excluding Divested Operation: Represents Adjusted EBITDA as defined above less EBITDA from our Digital Markets divested operation. Adjusted EBITDA Margin Excluding Divested Operation represents Adjusted EBITDA Excluding Divested Operation divided by Adjusted Revenue. We believe Adjusted EBITDA Excluding Divested Operation and Adjusted EBITDA Margin Excluding Divested Operation are important measures of our recurring operations as it provides a more accurate and consistent period-over period comparison of our results.

Adjusted Net Income and Adjusted EPS: Represents GAAP net income (loss) and diluted net income (loss) per share adjusted for the impact of certain items directly related to acquisitions and other non-recurring items. These adjustments include (on a per share basis, in the case of Adjusted EPS): (i) the amortization of acquired intangibles*; (ii) workforce reduction expenses and other non-recurring items; (iii) gain on event cancellation insurance claims, as applicable; (iv) the non-cash (gain) loss on de-designated interest rate swaps, as applicable; (v) goodwill impairment and other asset impairments, as applicable, (vi) gain/loss on divestitures, as applicable, and (vii) the related tax effect. We believe Adjusted Net Income and Adjusted EPS are important measures of our recurring operations as they exclude items that may not be indicative of our core operating results.

* The Company excludes amortization of acquired intangibles because it is generally a fixed non-cash expense that can be significantly impacted by the timing and/or size of acquisitions and management does not use it to evaluate core operating results. Although the Company excludes the amortization of acquired intangibles from Adjusted Net Income and Adjusted EPS, management believes that it is important for investors to understand that such intangible assets were recorded as part of acquisition accounting and contribute to revenue generation.

Definitions

Return on Invested Capital: Represents NOPAT divided by Total Capital (Total Debt + Total Stockholders' Equity). We believe that ROIC is an important measure of the invested capital as it measures how effectively we deploy our capital base. ROIC is a profitability measure, not a measure of financial performance under GAAP.

Net Operating Profit After Tax (NOPAT): We define net operating profit after tax as operating income for the trailing twelve months less income taxes calculated using the estimated effective tax rate for that period.

Free Cash Flow: Represents cash provided by operating activities determined in accordance with GAAP less payments for capital expenditures. We believe Free Cash Flow is an important measure of the recurring cash generated by the Company's core operations that may be available to be used to repay debt obligations, repurchase our stock, invest in future growth through new business development activities, or make acquisitions.

Foreign Currency Neutral (FX Neutral): We provide foreign currency neutral dollar amounts and percentages for our contract values, revenues, certain expenses, and other metrics. These foreign currency neutral dollar amounts and percentages eliminate the effects of exchange rate fluctuations and thus provide a more accurate and meaningful trend in the underlying data being measured. We calculate foreign currency neutral dollar amounts by converting the underlying amounts in local currency for different periods into U.S. dollars by applying the same foreign exchange rates to all periods presented.

Definitions of Key Metrics/Calculations

Segment

Business Measurements

Insights

Contract value represents the dollar value attributable to all of our subscription-related contracts. It is calculated as the annualized value of all contracts in effect at a specific point in time, without regard to the duration of the contract. Contract value primarily includes Insights deliverables for which revenue is recognized on a ratable basis, as well as other deliverables (primarily Conferences tickets) for which revenue is recognized when the deliverable is utilized. Comparing contract value year-over-year not only measures the short-term growth of our business, but also signals the long-term health of our Insights subscription business since it measures revenue that is highly likely to recur over a multi-year period. Our contract value consists of Global Technology Sales contract value, which includes sales to users and providers of technology, and Global Business Sales contract value, which includes sales to all other functional leaders.

Client retention rate represents a measure of client satisfaction and renewed business relationships at a specific point in time. Client retention is calculated on a percentage basis by dividing our current clients, who were also clients a year ago, by all clients from a year ago. Client retention is calculated at an enterprise level, which represents a single company or customer.

Wallet retention rate represents a measure of the amount of contract value we have retained with clients over a twelve-month period. Wallet retention is calculated on a percentage basis by dividing the contract value of our current clients, who were also clients a year ago, by the contract value from a year ago, excluding the impact of foreign currency exchange. When wallet retention exceeds client retention, it is an indication of retention of higher-spending clients, or increased spending by retained clients, or both. Wallet retention is calculated at an enterprise level, which represents a single company or customer.

Conference

Number of destination conferences represents the total number of hosted in-person conferences completed during the period. Single day, local meetings are excluded.

Number of destination attendees represents the total number of people who attend in-person conferences. Single day, local meetings are excluded.

Consulting

Consulting backlog represents future revenue to be derived from in-process consulting and benchmark analytics engagements.

Utilization rate represents a measure of productivity of our consultants. Utilization rates are calculated for billable headcount on a percentage basis by dividing total hours billed by total hours available to bill.

Note: Please see Gartner's 2025 SEC Form 10-K for additional definitions and explanations about the business.

Adjusted Working Capital and Non-Recurring Items

Adjusted working capital = Free Cash Flow - Adjusted EBITDA + Cash Taxes + Cash Interest Net of Interest income + Capex

\$ millions

Non-Recurring Items Included in Free Cash Flow:	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Insurance Proceeds	—	—	300	—	—	—	—	—	—
Real Estate Payments	—	—	—	(24)	—	(24)	—	—	—

Non-GAAP Reconciliations

Non-GAAP Reconciliations

\$ millions

Reconciliation - GAAP Revenue to Adjusted Revenue	1Q25	2Q25	3Q25	4Q25	1Q26	2025
Total revenues	1,534.1	1,686.5	1,524.1	1,752.6	1,511.0	6,497.2
Less: Divested operation revenues	(66.3)	(55.9)	(55.2)	(50.0)	(19.4)	(227.4)
Adjusted revenues	1,467.8	1,630.6	1,468.9	1,702.6	1,491.6	6,269.8

\$ millions

Reconciliation- Net Income to Adjusted EBITDA Excluding Divested Operation:	1Q25	2Q25	3Q25	4Q25	1Q26
Net Income	210.9	240.8	35.4	242.2	222.3
Interest expense, net	13.4	11.8	16.3	19.1	21.0
Other (income) expense, net	(2.4)	(2.5)	0.6	1.3	2.6
Tax provision	56.1	77.0	34.1	71.7	70.1
Operating income	278.0	327.1	86.3	334.2	316.1
Adjustments:					
Stock-based compensation expense ^(a)	50.2	43.0	30.5	32.2	45.9
Depreciation, accretion, and amortization ^(b)	51.0	51.0	51.2	48.1	45.7
Goodwill and other asset impairments ^(c)	—	0.6	154.1	0.1	—
Workforce reduction expenses and other non-recurring items ^(d)	5.7	21.7	24.7	21.7	(1.2)
Gain from sale of divested operation ^(e)	—	—	—	—	(6.1)
Adjusted EBITDA	384.9	443.4	346.9	436.3	400.3
Less: Divested operation adjusted EBITDA ^(f)	(10.8)	(5.5)	(8.1)	(7.7)	(4.8)
Adjusted EBITDA excluding divested operation	374.1	437.9	338.8	428.6	395.5

- (a) Consists of charges for stock-based compensation.
- (b) Includes depreciation expense, amortization of intangibles, and accretion on asset retirement obligations.
- (c) Includes \$150M of goodwill impairment related to Digital Markets in 2025 in addition to impairment loss for lease related assets, net of a reduction in lease liabilities.
- (d) Consists of workforce reduction expenses, direct and incremental expenses related to acquisitions and divestitures, facility-related exit costs and other non-recurring items, if applicable.
- (e) Consists of the gain from the February 2026 sale of our divested operation.
- (f) Divested operation adjusted EBITDA is calculated as divested operation contribution minus certain direct Selling, General, and Administrative expenses. It excludes allocations for corporate support services and other indirect costs that benefited the business.

Non-GAAP Reconciliations

In millions except per share amounts

Reconciliations - GAAP Net Income to Adjusted Net Income:	1Q25	2Q25	3Q25	4Q25	1Q26
GAAP net income	210.9	240.8	35.4	242.2	222.3
Adjustments:					
Amortization of acquired intangibles ^(a)	21.9	20.2	20.2	20.0	20.1
Workforce reduction expenses and other non-recurring items ^(b)	6.8	22.7	25.7	22.9	0.1
Gain from sale of divested operation ^(c)	—	—	—	—	(6.1)
Goodwill and other asset impairments ^(d)	—	0.6	154.1	0.1	—
(Gain) loss on de-designated interest rate swaps ^(e)	(0.2)	(0.3)	—	—	—
Tax impact of adjustments	(7.3)	(11.0)	(28.3)	(1.3)	(4.3)
Adjusted net income	232.1	273.0	207.0	283.8	232.1
Diluted shares	77.8	77.4	75.0	72.1	70.0
Adjusted EPS	2.98	3.53	2.76	3.94	3.32

Reconciliations - GAAP Net Income per diluted share to Adjusted EPS:	1Q25	2Q25	3Q25	4Q25	1Q26
GAAP net income per diluted share	2.71	3.11	0.47	3.36	3.18
Adjustments:					
Amortization of acquired intangibles ^(a)	0.28	0.26	0.27	0.28	0.29
Workforce reduction expenses and other non-recurring items ^(b)	0.09	0.29	0.34	0.32	—
Gain from sale of divested operation ^(c)	—	—	—	—	(0.09)
Goodwill and other asset impairments ^(d)	—	0.01	2.06	—	—
Tax impact of adjustments	(0.09)	(0.14)	(0.38)	(0.02)	(0.06)
Adjusted EPS	2.98	3.53	2.76	3.94	3.32

- (a) Consists of non-cash amortization charges from acquired intangibles.
- (b) Consists of workforce reduction expenses, direct and incremental expenses related to acquisitions and divestitures, facility-related exit costs and other non-recurring items, if applicable. Includes the amortization and write-off of deferred financing fees, which are recorded in Interest expense, net in the (Condensed) Consolidated Statements of Operations.
- (c) Consists of the gain from the February 2026 sale of our divested operation.
- (d) Includes \$150M of goodwill impairment related to Digital Markets in 2025 in addition to impairment loss for lease related assets, net of a reduction in lease liabilities.
- (e) Represents the fair value adjustment for interest rate swaps after de-designation.

Non-GAAP Reconciliations

\$ millions

Reconciliation - Cash Provided by Operating Activities to Free Cash Flow:	2020	2021	2022	2023	2024
Cash provided by operating activities ⁽¹⁾	903.2	1,312.5	1,101.4	1,155.7	1,484.9
Less: cash paid for capital expenditures	(83.8)	(59.8)	(108.1)	(103.2)	(101.7)
Free Cash Flow ⁽¹⁾	819.3	1,252.7	993.2	1,052.7	1,383.2

\$ millions

Reconciliation - Cash Provided by Operating Activities to Free Cash Flow:	1Q25	2Q25	3Q25	4Q25	1Q26
Cash provided by operating activities	313.5	383.6	298.7	294.5	391.0
Less: cash paid for capital expenditures	(25.6)	(36.2)	(29.5)	(23.8)	(20.4)
Free Cash Flow ⁽¹⁾	287.9	347.4	269.2	270.7	370.6

\$ millions

Reconciliation - Interest, net to Non-GAAP Interest, net	1Q25	2Q25	3Q25	4Q25	1Q26
Interest, net	13.4	11.8	16.3	19.1	21.0
Less: amortization of deferred financing fees	(1.0)	(1.0)	(1.0)	(1.2)	(1.3)
Non-GAAP Interest, net	12.4	10.8	15.2	17.9	19.8

Effective GAAP Tax Rate to Adjusted Tax Rate:	1Q25	2Q25	3Q25	4Q25	1Q26
GAAP Rate	21.0 %	24.2 %	49.1 %	22.8 %	24.0 %
Tax rate on Adjustments	25.8 %	25.5 %	14.2 %	3.0 %	30.8 %
Adjusted Tax Rate	21.5 %	24.4 %	23.2 %	20.4 %	24.3 %

1. Cash provided by operating activities and Free Cash Flow in 2021 and Q3 2024 included ~\$167 million and \$300 million, respectively, of proceeds related to 2020 and 2021 event cancellation insurance claims.

Non-GAAP Reconciliations

\$ millions

Reconciliations - Return on Invested Capital (ROIC)	4Q25	1Q26
LTM Operating Income	1,026	1,064
Effective tax rate	22 %	22 %
NOPAT	800	830
Debt	3,005	3,005
Stockholders' Equity	320	63
Total Capital	3,325	3,068
Return on Invested Capital (ROIC)	24 %	27 %

Non-GAAP Reconciliations - 2026 Guidance

Financial Outlook Reconciliation: GAAP Revenue to Adjusted Revenue

(\$ in millions)	2026 Guidance
Total revenues	≥\$ 6,424
Less: Divested operation revenues	~ (19)
Adjusted revenues	≥\$ <u>6,405</u>

Financial Outlook Reconciliation: GAAP Net Income to Adjusted EBITDA Excluding Divested Operation

(\$ in millions)	2026 Guidance
GAAP net income	≥\$ 849
Interest expense, net ^(a)	~ 95
Other (income) expense, net	~ 7
Tax provision	~ 244
Operating Income	≥ 1,195
Adjustments:	
Stock-based compensation expense	~ 177
Depreciation, accretion, and amortization	~ 183
Workforce reduction expenses and other non-recurring items ^(b)	~ 1
Gain from sale of divested operation ^(c)	~ (6)
Adjusted EBITDA	≥\$ 1,550
Less: Divested operation adjusted EBITDA ^(d)	~ (5)
Adjusted EBITDA excluding divested operation	≥\$ <u>1,545</u>

- (a) Assumes approximately \$5M of amortization of deferred financing fees, which is reported in interest expense, net in the Company's Consolidated Statement of Operations.
- (b) Consists of workforce reduction expenses, direct and incremental expenses related to acquisitions and divestitures, facility-related exit costs and other non-recurring items, if applicable.
- (c) Consists of the gain from the February 2026 sale of our divested operation.
- (d) Divested operation adjusted EBITDA is calculated as divested operation contribution minus certain direct Selling, General, and Administrative expenses. It excludes allocations for corporate support services and other indirect costs that benefited the business.

Note: Reconciliation of Guidance as of February 3, 2026 included in our Q4 2025 Earnings Supplement is available on our website at investor.gartner.com.

Non-GAAP Reconciliations - 2026 Guidance

Financial Outlook Reconciliation: GAAP Diluted EPS to Adjusted EPS		2026 Guidance
GAAP Diluted EPS ^(a)	≥\$	12.38
Adjustments (after-tax):		
Amortization of acquired intangibles	~	0.87
Workforce reduction expenses and other non-recurring items ^(b)	~	0.07
Gain from sale of divested operation ^(c)	~	(0.07)
Adjusted EPS ^(a)	≥\$	<u>13.25</u>

(a) GAAP Diluted EPS and Adjusted EPS are calculated based on approximately 69M of diluted shares for 2026.

(b) Consists of workforce reduction expenses, direct and incremental expenses related to acquisitions and divestitures, facility-related exit costs and other non-recurring items, if applicable.

(c) Consists of the gain from the February 2026 sale of our divested operation.

Financial Outlook Reconciliation: GAAP Cash Provided by Operating Activities to Free Cash Flow:

(\$ in millions)		2026 Guidance
GAAP cash provided by operating activities	≥\$	1,265
Capital expenditures	~	(105)
Free Cash Flow	≥\$	<u>1,160</u>