

2022 ANNUAL REPORT

# INVESTING AND INNOVATING FOR THE FUTURE



**CACI**  
EVER VIGILANT



# Letter to Our Shareholders

## To Our Fellow CACI Shareholders,

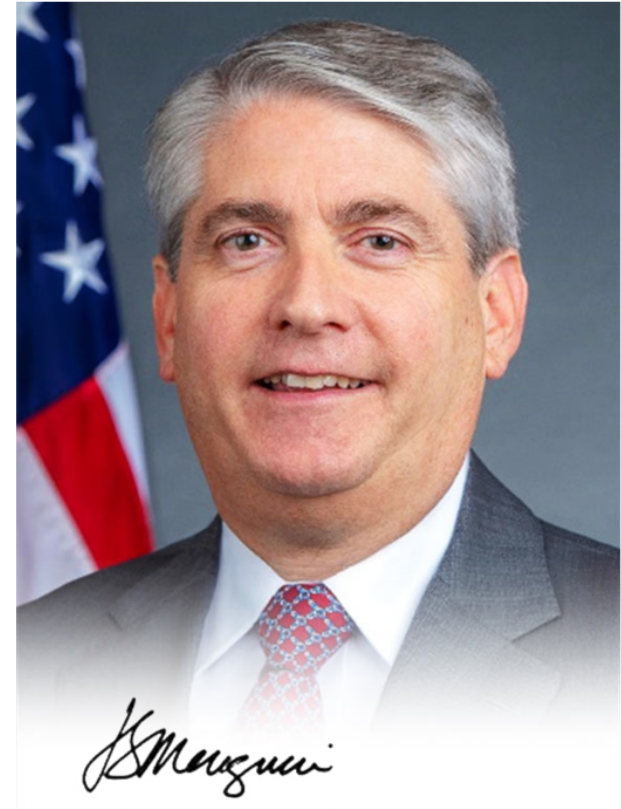
Fiscal Year 2022 was a year of strong financial performance for CACI, even as the world grappled with new COVID variants, war in Europe, inflation, and numerous other challenges. We delivered solid revenue growth, healthy margins, and robust cash flow. Our track record of financial performance continued to enable flexible and opportunistic capital deployment to drive shareholder value, including more than \$600 million to make multiple high-value, strategic acquisitions, as well as further internal investment to meet our customers' critical needs. We also continued to invest in our talented employees, embracing agility and adapting to meet the changing needs of our workforce. Our efforts continue to be recognized by prestigious organizations, such as the Washington Post and Forbes, which again named CACI a "top workplace" and "best employer," respectively. Finally, we released our inaugural Corporate Responsibility Report, which outlines important and impactful information about our company from an environmental, social, and governance (ESG) perspective.

In FY22, we won more than \$7 billion in awards, with a healthy mix of recompetes wins to support our base and new awards to drive future growth. Our robust backlog is in excess of \$23 billion and our pipeline of new opportunities is strong.

We made multiple strategic acquisitions that bring cutting-edge technology in key areas, including open-source intelligence, cyber, satellite communications, photonics, and network security and modernization. These differentiated capabilities complement, enhance, and expand our existing expertise and technology. They enable CACI to address a wider range of critical national security priorities for our customers and position us to drive strong long-term growth, margin expansion, and cash flow generation; all of which put CACI in the position to continue delivering long-term shareholder value. As we look forward, these investments allow us to carry on our legacy of innovation and growth in FY23 and beyond.

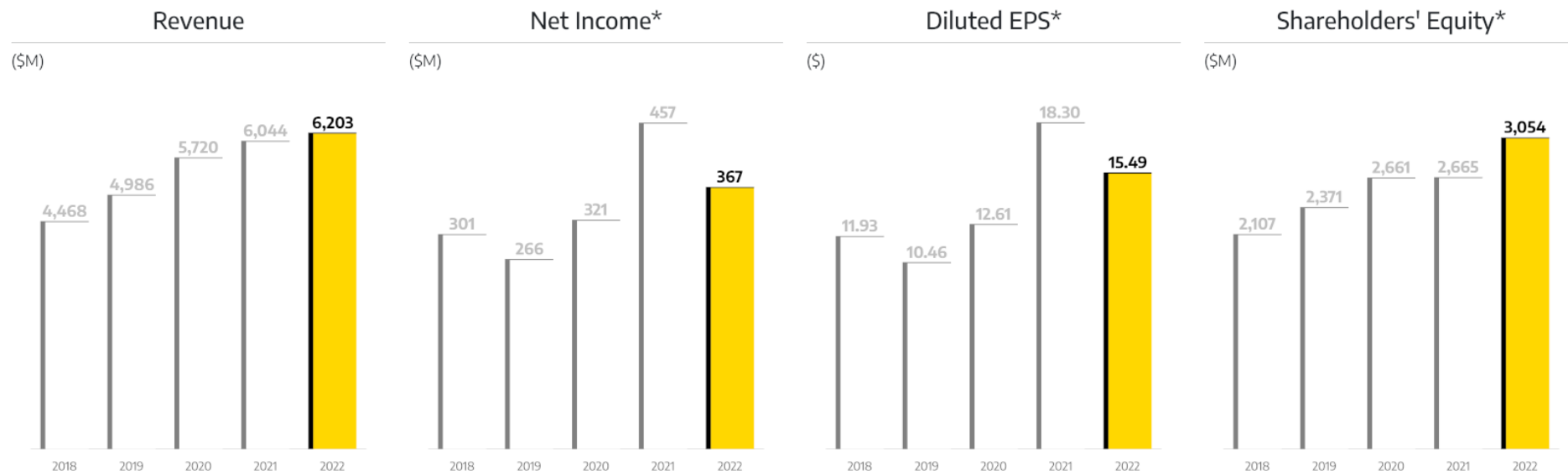
But FY23 is not just another year – it represents CACI's 60th year in business. In 1962, our two founders started CACI with modest means. What they lacked in resources they made up for in ingenuity, confidence, and sheer tenacity. This spirit is foundational to our culture of character and innovation. Today, we generate more than \$6 billion in revenue and support some of the most critical missions that keep our nation and the world safe. Our founders would be proud of what CACI has become, and proud of the positive impact our company has had on countless customers, employees, families, communities, and shareholders over the last six decades.

As is always the case, we achieved our success because of our employees' talent, innovation, and commitment to customer missions, our company, and each other. The work we do to support our national security cannot be compromised. We thank our customers for their confidence in us and we thank you, our fellow shareholders, for your continued support of CACI.



**John S. Mengucci**  
President and Chief Executive Officer  
CACI International Inc

# FY22 Financial Highlights



## Income Statement Data

(in thousands, except per share data and percentages)

Year ended June 30	2022	% Change	2021
Revenue	\$6,202,917	2.6%	\$6,044,135
Operating Income	\$496,329	-8.0%	\$539,451
Net Income	\$366,794	-19.8%	\$457,443
Diluted Earnings per Share	\$15.49	-15.4%	\$18.30
Weighted-average Diluted Shares	23,677		24,992

## Balance Sheet Data

(in thousands, except percentages)

Year ended June 30	2022	% Change	2021
Total Assets	\$6,629,431	7.4%	\$6,172,372
Working Capital	\$182,277	-59.2%	\$446,375
Shareholders' Equity	\$3,053,543	14.6%	\$2,665,278

\* Net income for FY18 benefitted from a net reduction to income taxes of \$103.3 million, or \$4.09 per diluted share, related to the enactment of the Tax Cuts and Jobs Act in December 2017. Net income for FY21 benefitted from a net reduction to income taxes of \$56.2 million, or \$2.25 per diluted share, related to certain accounting method changes made by CACI.

There are statements made herein which reflect our intent, belief, or current expectations and do not address historical facts. Such statements could be interpreted to be forward-looking statements within the meaning of federal securities laws. Please refer to CACI's Annual Report on Form 10-K as well as other filings with the SEC, for a description of the substantial risks and uncertainties related to the forward-looking statements included herein.

# Investing and Innovating for the Future

CACI's solid performance in FY22 benefitted both our customers and our shareholders. We delivered on and exceeded our customer commitments to support and address their most critical national security priorities. We also diligently strived for consistent, high-value outcomes and offered differentiated technologies that are vital to enhancing their enterprise and mission needs.

For our shareholders, we delivered healthy growth, strong profitability, and robust cash flow, while at the same time continuing to invest across our business to sustain durable, long-term growth and shareholder value creation. We achieved these results despite a challenging macro environment, including the ongoing uncertainty of a global pandemic, supply chain disruptions, the impacts of Russia's invasion of Ukraine, and global inflation.

As an industry leader in software development at scale, including the execution of two of the government's largest Agile programs, we see growing customer interest and pipeline opportunities to leverage [Agile software development](#), [DevSecOps](#), and open architectures that enable application modernization. From [network modernization](#) and leading [Commercial Solutions for Classified \(CSfC\)](#) capabilities to [electronic warfare \(EW\)](#) and growth in the increasingly important [space domain](#), our offerings provide exceptional value for our customers and strong financial returns for our shareholders.

During the past year, CACI's more than 22,000 dedicated employees rose above myriad challenges to support vital customer missions. Because of our strong company culture, we are continuously recognized as the company where talented engineers, scientists, and innovators can build meaningful careers and see their work's impact by helping our customers shape the future of national security and modernization.

In FY22, [CACI was named a 2022 Top Workplace USA and Top Technology Company](#) for the second year in a row on the national list administered by Energage. CACI was also named [a Fortune World's Most Admired Company](#), the 11th time it has appeared on the list. And our national security technologies continue to win awards, such as [the prestigious Gold Edison Award for the DarkBlue Intelligence Platform](#). CACI is continuously recognized for its diverse and inclusive workforce. In FY22, CACI received numerous distinguished awards from Forbes: Best Employer for Veterans Award, Best Employer for New Graduates, World's Top Female Friendly Company, Best Employer for Women, and Best Employer for Diversity. CACI is proud of the diverse and unique voices that contribute to the success of our customers' national security missions.

Investing in the next generation of talent is a priority at CACI. Over the years, we have grown our college recruiting and internship program efforts, attracting more than 300 interns in the summer of 2021 and more than 325 interns in the summer of 2022. Even with the uncertainties of COVID-19, we were able to support and grow the program, providing the next generation of talent with an opportunity for real work experience contributing to national security and government modernization.

This year, we celebrate our 60th year in business. Our unique culture and vision for delivering modern national security technologies and world-class expertise have powered our 60-year evolution, and we will continue to deliver on our commitments, generate value, and invent the future for years to come.

## FY22 Highlights:

- Achieved more than **\$6.2 billion in revenue**, representing a 2.6% year-over-year increase.
- **Won \$7.1 billion in contract awards**, with 60% representing new business.
- Generated robust cash flow from operating activities of **more than \$745 million**.
- Acquired multiple companies, including **ID Technologies, SA Photonics, and Bluestone Analytics**, broadening our free-space optical (FSO) communications expertise and technology; expanding our enterprise modernization and secure communications technologies; and leveraging dark web exploitation and analysis expertise.



## Expertise and Technology for Mission and Enterprise Customers

---

In FY22, CACI continued to invest ahead of need and expand business operations in mission support, digital solutions, enterprise IT, engineering services, and C4ISR, cyber, and space. Our experts in these five domains bring insight, experience, and the latest technologies to build relationships with our customers and address their greatest challenges. Continuing the success of our strategic mergers and acquisitions (M&A) program, we acquired multiple companies in FY22, including Bluestone Analytics, SA Photonics, and ID Technologies.

Bluestone Analytics is a leader in dark web exploitation and analysis. Bluestone's DarkBlue Intelligence Platform is an unclassified, secure, cloud-based, Software-as-a-Service (SaaS) data and analytics tool that enables agencies to search and analyze critical data on the deep and dark web and select open-source intelligence (OSINT) platforms. Bluestone Analytics provides actionable intelligence for complex missions through automated data discovery and normalization, combined with powerful artificial intelligence (AI) to enable analysts to quickly identify and prioritize actionable threats and opportunities.

SA Photonics is a leading provider of innovative multi-domain photonics technologies for FSO communications. CACI's Optical and Photonics Solutions group already has decades of leadership and expertise in photonic design services, product development, and delivery of FSO communications and light detection and ranging (LiDAR) sensing solutions. The acquisition of SA Photonics enables CACI to offer advanced photonics engineering and manufacturing capabilities to the addressable market, spanning high-end manned flight programs to the valuable low-Earth orbit (LEO) market.

ID Technologies is an innovator in [enterprise IT](#), Infrastructure-as-a-Service, and network modernization with Commercial Solutions for Classified (CSfC) technology. The acquisition of ID Technologies expanded CACI's secure network modernization capabilities with CSfC software, enabling government workers to operate virtually anywhere within essential systems that are vital to national security. ID Technologies also delivers product and engineering solutions capabilities to deliver cloud, network, and end-user services to customers.

As is always the case, our success is because of our talented employees, our innovation, and our commitment to our customers, our company, and each other. We remain dedicated to providing the highest value expertise and technology our customers need to execute missions and modernize their enterprises.

## Modernization at Scale

CACI's expert engineers, scientists, analysts, and professionals are critical to our ongoing growth and success. Their talents enable our customer operations and enterprise modernization goals.

In FY22, enterprise expertise remained vital to business growth, including several awards, such as CACI's prime position on the six-year multiple-award, indefinite delivery/indefinite quantity (IDIQ) [U.S. Navy's Technical Support Services \(TSS\) contract](#), supporting manpower, personnel, training, and equipment (MPT&E), with a ceiling value of \$575 million. Under the contract, CACI will continue to provide enterprise expertise to ensure sailor readiness and implement a transformation of the Navy HR information system. CACI has supported MPT&E for more than 25 years and this award directly supports the Navy's mission to attract, train, and retain highly qualified personnel.

In addition to new business, CACI's ongoing contracts drove significant revenue. CACI's All Spark program continues to successfully expand. All Spark provides multisourcing service integration (MSI) for its Intelligence Community (IC) customer to ensure successful integration and operations of communications IT service providers. CACI helps our customer migrate to a managed service model, which ultimately improves the operations of the IC information technology enterprise (IC ITE). The customer has often referred to this as the "most important contract in the communications portfolio."

CACI also continues to provide end-user support solutions to the U.S. Africa Command (AFRICOM), U.S. European Command (EUCOM), and Combined Joint Task Force-Horn of Africa (CTJF-HOA) to deliver enhanced IT and communications support, and enterprise hardware and software. [This award was secured by CACI in FY20](#), but expanded significantly in FY22.





## Unique, Differentiated Talent to Address Tomorrow's Emerging Threats



CACI's mission expertise continues to deliver the specialized talent, domain knowledge, and technical training that empowers our customers to meet their missions.

CACI is known for its trusted partnerships, as demonstrated by being awarded [the Defense Threat Reduction Agency's \(DTRA\) Decisive Action single-award task order](#). CACI received the award in FY21 and announced its value of \$1.4 billion in FY22. The win can largely be credited to CACI's intimate understanding of DTRA's mission, spanning more than 14 years. The task order continues and expands CACI's previous work with the agency, providing a wide range of analytical expertise that enables mission solutions to counter, combat, and deter multi-faceted threats.

Our technical and mission-critical expertise is well-recognized and well-received by our customers, such as the U.S. Army Special Operations Command (USASOC), [which awarded CACI with a five-year single-award task order worth up to \\$785 million](#). This award for Special Operations Forces emerging threats, operations, and planning support (SOFETOPS) provides expertise in integrated information warfare (IW) and EW solutions, training, readiness, and modernization, to enable USASOC to adapt to both present and future threats.

CACI [was named the prime contract awardee](#) on all 10 pools of the General Services Administration (GSA) ASTRO IDIQ contract. This award provides mission-specific data operations, AI, and life-cycle support expertise, including sustainment and modernization and intelligence, surveillance, and reconnaissance (ISR). The GSA contract is an easy-to-use acquisition vehicle, through which CACI's renowned talent will support the government to quickly address mission needs across all domains.

CACI's mission experts also support [U.S. Immigration and Customs Enforcement \(ICE\) under the department's Tactical Communications \(TACCOM\)](#) task order. The TACCOM II program expands the scope and size of the company's support to ICE, specifically providing development and maintenance activities for ICE's essential voice communications capabilities.

By understanding the latest technological advances and possessing an equal intimacy with our customer's mission needs, CACI knows how to best serve our customers and defend national security.

## Leading Technologies to Modernize the Enterprise

CACI knows the future is digital and recognizes future-facing technology as an integral part of meeting our customers' missions of tomorrow.

Our IT modernization and digital transformation tools were crucial in garnering a task order valued at \$258 million to expand enterprise technology support to [the Defense Agencies Initiative \(DAI\) program office's](#) financial management systems and end-to-end business processes. This award allows our experts to support DAI's process areas, including acquire to retire (A2R), cost accounting (CA), user management (UMX), budget formulation, procure-to-pay (P2P), and other financial processes. Our technologies, software, and [DevSecOps](#) at scale will advance DAI's processes and procedures to meet its mission.

CACI also delivers enterprise technology to modernize U.S. Army networks under [a new five-year, single-award task order](#) valued up to \$514 million, to provide network modernization of outside-plant infrastructure and facilities. Our engineers, managers, and technicians will enhance capabilities and improve the capacity needed for an underground fiber optic cable infrastructure required to support robust, reliable, high-speed voice, video, and data networks for critical command and control systems. Our team will effectively deliver higher reliability and survivability to support all Army missions with virtually zero downtime.

CACI will also continue providing enterprise technology support to the U.S. Transportation Command (USTRANSCOM) [after winning a single-award task order](#) valued at more than \$36 million. This work, under the Defense Information System Agency's (DISA) Encore III contract, further expands our digital modernization solutions for air, land, and sea transportation for the Department of Defense (DOD). Our modern technology helps improve efficiency and accuracy for the USTRANSCOM's web-based personal property shipment management system, which manages more than 400,000 personal shipments each year. Easing this process with [Agile at scale](#) methodologies and data analytics reduces technical debt, enhances productivity, and maintains numerous valuable records at optimal cost and efficiency.

The future is digital, and as such, must be continuously protected from cyberthreats. To combat these threats, we will make continued investments in tools that both abate and mitigate cyberattacks. We will continue to invest in cyber programs that protect our nation's mission-critical digital assets. And [our CSfC technology](#) will enable the nation's warfighters and government employees to access information, files, and data from any device, anywhere. CACI's dedication to building long-term value for its customers through enterprise technology will safeguard our nation's interests.





# Transforming Mission Needs into Mission Success

CACI brings unique, leading-edge technologies to transform missions and empower success. From EW, [SIGINT](#), and photonics technologies to AI/ML tools and satellite communications, we continue to invest in growing the mission-critical technologies that advance CACI's business and provide unique, differentiated capabilities for our customers.

CACI continues to focus on the space domain, a key driver in technology growth for not just CACI, but the industry as a whole. Last year, [CACI successfully demonstrated space-to-space optical communications links in LEO](#) in partnership with the Defense Advanced Research Projects Agency (DARPA) and the Space Development Agency (SDA) as part of the Mandrake II program. This landmark demonstration was an industry first and is the initial step in establishing more secure, space-based communications networks for defense agencies using more powerful, efficient technology that can transmit more data, faster. This demonstration would not have been possible without CACI's CrossBeam™ FSO terminals, a key differentiating technology that provided satellite crosslinks and bi-directional satellite-to-Earth links via low-complexity systems, minimizing size, weight, power (SWaP), and cost.

CACI [further demonstrated its space domain technology](#) by delivering an FSO modem as part of the Integrated Laser Communications Relay Demonstration (LCRD) LEO User Modem and Amplifier (ILLUMA) program to MIT Lincoln Laboratory, which will integrate CACI's advanced laser communications mission technology with other equipment for delivery to NASA. The ILLUMA program delivers high-bandwidth optical communication between the International Space Station (ISS) and Earth via the LCRD mission satellite, which will deploy in geosynchronous orbit. The ILLUMA will be launched in 2023 and installed on the ISS, where it will serve as a low-Earth terminal for NASA's multi-year LCRD mission to demonstrate high-speed, laser-based communications.

CACI remains a leader in [C-UAS](#) technology, thanks in part to [its acquisition of Ascent Vision Technologies in FY21](#). This leadership position contributed to CACI's successful reception of [a five-year \\$80.5 million task order to support the U.S. Naval Surface Warfare Center](#), Crane Division. Under the award, CACI provides advanced engineering research, analysis, and development to enhance the capabilities of systems for C-UAS in use by the U.S. Navy, U.S. Army, U.S. Air Force, and U.S. Coast Guard.

CACI is dedicated to ensuring our customers' critical systems are resilient and ready for tomorrow's battlefield. CACI delivers such capabilities to the U.S. Air Force Sustainment Center (AFSC) [after being awarded a nine-year single-award IDIO contract worth up to \\$496 million](#). CACI received the award in FY21 and the win was announced publicly in FY22. This contract advances CACI's automated test system support to the more complex component, sub-system, and system testing in support of critical Air Force missions. CACI engineers and software developers will develop and execute key test automations to ensure the safety, suitability, and effectiveness of multiple Air Force weapon systems and sub-systems.

CACI's leading-edge and award-winning mission technology helps our customers meet emerging needs. CACI [was awarded the prestigious Gold Edison Award](#) for its dark web exploitation and analysis tool, DarkBlue Intelligence Platform. This is our third Edison Award and the second consecutive year our technology has been recognized.

The DarkBlue Intelligence Platform provides secure access to more than five billion records of data, robust search and filtering capabilities, and leading analytical tools in a single interface. Shortly after the award, CACI [enhanced the DarkBlue platform](#) with broader access to cryptocurrency analytics in partnership with several leading crypto analytics firms. This tool has been crucial in providing actionable intelligence to our customers, offering deeper intelligence into how cryptocurrency is used to identify, target, and track cybercriminals.



# Positioning for the Future

CACI is poised to continue investing ahead of need in the coming fiscal year. Externally, we believe conditions are very favorable for growth and opportunity. Demand is strong, and we continue to see bipartisan support for national security priorities. We are confident in our ability to drive long-term growth, margin expansion, robust cash flow, and additional shareholder value.

CACI continues to lead in network modernization and CSfC solutions that improve cyber defense, support remote work, and consolidate legacy networks for efficiency. Modernization efforts like joint all-domain command and control (JADC2) won't be possible without multi-domain, integrated data and communications infrastructure. Our differentiated capabilities and past performance address such challenges and our continuous investment in new technologies enable the federal government to modernize critical network infrastructure and architectures.

In C4ISR and cyber, the electromagnetic spectrum is critical for intelligence collection and modern warfare and remains a key investment area as it has for more than a decade. SIGINT, EW, C-UAS, and secure communications remain critical national security priorities. Given the global threat environment, these technologies are crucial for detecting signals used by near-peer adversaries, determining location, and protecting our own use of the electromagnetic spectrum.

CACI continues to lean forward in the space domain to position ourselves in areas where we see opportunities for long-term, technology-driven growth. We're very excited about our continued expansion in photonics and optical communications.





## Positioning for the Future (cont'd)

---

We are also confident in our exceptional leaders and employees, who continue to receive recognition for their ability to deliver unique, differentiated solutions to our customers.

John Mengucci, President and CEO, was [named a Wash100 award recipient by Executive Mosaic for the third year in a row](#). This award represents a premier group of private and public sector leaders in the industry who demonstrate leadership, innovation, reliability, achievement, and vision.

Todd Probert, President of National Security and Innovative Solutions, also [received a Wash100 award](#), his second in a row, for his strategic vision for mission-driven national security technology capabilities.

DeEtte Gray, President of Business and Information Technology Solutions, was the recipient of multiple prestigious awards for her service to the broader industry. Ms. Gray was recognized with [the AFCEA International Women's Appreciation Award](#), which honors AFCEA members who go above and beyond to further the careers of women in science, technology, engineering, and math (STEM). Ms. Gray was also [named an FCW Federal 100 Award winner](#) for her role in leading major government transformation efforts, including digital transformation and modernization processes. AFCEA is a nonprofit association serving the military, government, industry, and academia for collaboration and development in the communications, IT, intelligence, and security fields.

Lt. Gen. Michael Nagata, U.S. Army (Ret.), Corporate Strategic Advisor and Senior Vice President, [received the National Defense Industrial Association's \(NDIA\) Special Operations/Low-Intensity Conflict \(SO/LIC\) DeProspero Lifetime Achievement Award](#). Mr. Nagata leads corporate efforts to advance CACI's presence in national security, support its corporate strategy, and develop key customer relationships. This award is presented to those with sustained, distinguished service, who have specifically made contributions to the areas of special operations, low-intensity conflict, or irregular warfare. Mr. Nagata's more than three decades in top posts with the U.S. Special Operations Forces, the intelligence and counterterrorism communities, and diplomatic efforts abroad deliver increased value to CACI's ability to support our customers' missions.

Command Sgt. Maj. William "Bill" Thetford, U.S. Army (Ret.), Special Operations Forces project manager, has been [awarded the U.S. Army's Distinguished Service Cross](#), the second highest military decoration, for his heroism in combat with an armed enemy force during the 1993 Battle of Mogadishu. CACI congratulates Mr. Thetford for receiving this prestigious recognition. Mr. Thetford joins a unique group of CACI professionals who have received prestigious honors in the past. In 2018, two CACI employees were awarded the Office of the Secretary of the Defense Medal for Valor, the highest civilian honor given by the Department of Defense, for their heroism and sacrifice, with voluntary risk to their safety in the face of danger.

These recognitions demonstrate the character of those who work for CACI, not only in their professional lives but also in their personal lives. CACI is proud of all of our employees and their dedication to our customers and our national security mission.

As we look to the future, we are confident CACI's differentiated business portfolio of expertise and technology will generate value for customers and shareholders.

## UK Summary

---

CACI's business in the United Kingdom (UK) generated record revenue and net income in FY22 by focusing on strong operational performance and technology sales, while continuing to successfully navigate the challenges of the COVID-19 pandemic.

CACI UK works with government agencies using cloud technology systems to transform the UK's security. The UK Home Office – the UK's ministerial department responsible for immigration, security, and law enforcement – placed its trust in us to deliver streamlined and automated border security checks.

For several years, we successfully delivered the censuses for Scotland and the Republic of Ireland. In FY22, we again provided the data collection and processing technology capabilities for both countries.

Unilever uses our analytics to manage its distribution strategy for Ben and Jerry's ice cream and has extended its relationship with us to cover numerous international markets. We were able to recommend new locations and deliver sales 34% higher than those identified using Unilever's previous methods.

We helped PepsiCo develop their Consumer DNA (cDNA) program, which is the center of their online UK marketing activity, enabling them to make more direct consumer relationships across hundreds of their brands.

Looking forward, CACI UK is focused on increasing investment in proprietary products, data solutions, and specialist innovation to grow our business further – exploiting our talent, data, and technology.





# Board of Directors

---



Michael A. Daniels



John S. Mengucci



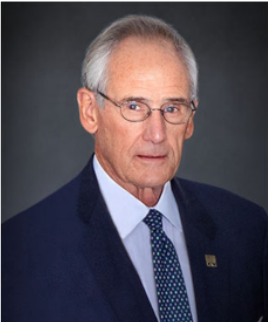
Lisa S. Disbrow



Susan M. Gordon



William L. Jaws



Admiral Gregory G. Johnson,  
U.S. Navy (Ret.)



Ryan D. McCarthy



Philip O. Nolan



James L. Pavitt



Debora A. Plunkett



General William Scott Wallace,  
U.S. Army (Ret.)

# Additional Information

---

- [FY 2022 10-K](#)
- [Proxy Statement](#)
- [FY 2022 Q4 and Full Year Earnings Release](#)

CACI's approximately 22,000 talented employees are vigilant in providing the unique expertise and distinctive technology that address our customers' greatest enterprise and mission challenges. Our culture of good character, innovation, and excellence drives our success and earns us recognition as a Fortune World's Most Admired Company. As a member of the Fortune 1000 Largest Companies, the Russell 1000 Index, and the S&P MidCap 400 Index, we consistently deliver strong shareholder value. Visit us at [www.caci.com](http://www.caci.com).

## Corporate Headquarters

CACI International Inc  
12021 Sunset Hills Road  
Reston, VA 20190  
(703) 841-7800  
[www.caci.com](http://www.caci.com)

## European Headquarters

CACI House – Kensington Village  
Avonmore Road  
London, England W14 8TS  
(01144207) 602-6000  
[www.caci.co.uk](http://www.caci.co.uk)

**Find career opportunities at:**

[careers.caci.com](http://careers.caci.com)

**Connect with us through social media:**



CACI and CACI Ever Vigilant are registered trademarks of CACI. ©2022 CACI International Inc. All rights reserved.