

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2023

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 001-31400

CACI International Inc
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

54-1345888
(I.R.S. Employer Identification No.)

12021 Sunset Hills Road, Reston, VA 20190
(Address of principal executive offices)
(703) 841-7800
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CACI	New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of January 11, 2024, there were 22,285,108 shares outstanding of CACI International Inc's common stock, par value \$0.10 per share.

CACI INTERNATIONAL INC

	<u>PAGE</u>
PART I: <u>FINANCIAL INFORMATION</u>	
Item 1. <u>Financial Statements (Unaudited)</u>	
<u>Condensed Consolidated Statements of Operations</u>	3
<u>Condensed Consolidated Statements of Comprehensive Income</u>	4
<u>Condensed Consolidated Balance Sheets</u>	5
<u>Condensed Consolidated Statements of Cash Flows</u>	6
<u>Condensed Consolidated Statements of Shareholders' Equity</u>	7
<u>Notes to Condensed Consolidated Financial Statements</u>	8
Item 2. <u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	16
Item 3. <u>Quantitative and Qualitative Disclosures About Market Risk</u>	20
Item 4. <u>Controls and Procedures</u>	20
PART II: <u>OTHER INFORMATION</u>	22
Item 1. <u>Legal Proceedings</u>	22
Item 1A. <u>Risk Factors</u>	24
Item 2. <u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	24
Item 3. <u>Defaults Upon Senior Securities</u>	24
Item 4. <u>Mine Safety Disclosures</u>	24
Item 5. <u>Other Information</u>	24
Item 6. <u>Exhibits</u>	25
<u>Signatures</u>	26

PART I
FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2023	2022	2023	2022
Revenues	\$ 1,833,934	\$ 1,649,416	\$ 3,684,081	\$ 3,255,175
Costs of revenues:				
Direct costs	1,255,251	1,094,314	2,528,169	2,150,086
Indirect costs and selling expenses	409,355	388,303	813,988	770,384
Depreciation and amortization	36,023	35,932	71,270	71,035
Total costs of revenues	1,700,629	1,518,549	3,413,427	2,991,505
Income from operations	133,305	130,867	270,654	263,670
Interest expense and other, net	27,519	19,942	53,090	36,135
Income before income taxes	105,786	110,925	217,564	227,535
Income taxes	21,916	23,824	47,647	51,309
Net income	\$ 83,870	\$ 87,101	\$ 169,917	\$ 176,226
Basic earnings per share	\$ 3.76	\$ 3.71	\$ 7.56	\$ 7.51
Diluted earnings per share	\$ 3.74	\$ 3.68	\$ 7.50	\$ 7.44
Weighted-average basic shares outstanding	22,282	23,506	22,464	23,463
Weighted-average diluted shares outstanding	22,407	23,676	22,650	23,677

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2023	2022	2023	2022
Net income	\$ 83,870	\$ 87,101	\$ 169,917	\$ 176,226
Other comprehensive income (loss):				
Foreign currency translation adjustment	11,446	17,123	2,245	(366)
Change in fair value of interest rate swap agreements, net of tax	(19,222)	(1,516)	(13,790)	14,013
Total other comprehensive income (loss), net of tax	(7,776)	15,607	(11,545)	13,647
Comprehensive income	<u>\$ 76,094</u>	<u>\$ 102,708</u>	<u>\$ 158,372</u>	<u>\$ 189,873</u>

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)

	December 31, 2023	June 30, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 128,851	\$ 115,776
Accounts receivable, net	947,452	894,946
Prepaid expenses and other current assets	227,501	199,315
Total current assets	1,303,804	1,210,037
Goodwill	4,106,113	4,084,705
Intangible assets, net	474,964	507,835
Property, plant and equipment, net	190,199	199,519
Operating lease right-of-use assets	309,084	312,989
Supplemental retirement savings plan assets	97,559	96,739
Accounts receivable, long-term	12,409	11,857
Other long-term assets	164,310	177,127
Total assets	<u>\$ 6,658,442</u>	<u>\$ 6,600,808</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	\$ 61,250	\$ 45,938
Accounts payable	298,544	198,177
Accrued compensation and benefits	248,187	372,354
Other accrued expenses and current liabilities	378,145	377,502
Total current liabilities	986,126	993,971
Long-term debt, net of current portion	1,713,413	1,650,443
Supplemental retirement savings plan obligations, net of current portion	112,514	104,912
Deferred income taxes	55,293	120,545
Operating lease liabilities, noncurrent	323,919	329,432
Other long-term liabilities	231,553	177,171
Total liabilities	<u>\$ 3,422,818</u>	<u>\$ 3,376,474</u>
COMMITMENTS AND CONTINGENCIES (NOTE 9)		
Shareholders' equity:		
Preferred stock \$0.10 par value, 10,000 shares authorized, no shares issued or outstanding	\$ —	\$ —
Common stock \$0.10 par value, 80,000 shares authorized; 43,027 shares issued and 22,285 outstanding at December 31, 2023 and 42,923 shares issued and 22,797 outstanding at June 30, 2023	4,303	4,292
Additional paid-in capital	602,613	546,334
Retained earnings	4,110,533	3,940,616
Accumulated other comprehensive loss	(16,596)	(5,051)
Treasury stock, at cost (20,742 and 20,126 shares, respectively)	(1,465,364)	(1,261,992)
Total CACI shareholders' equity	3,235,489	3,224,199
Noncontrolling interest	135	135
Total shareholders' equity	<u>3,235,624</u>	<u>3,224,334</u>
Total liabilities and shareholders' equity	<u>\$ 6,658,442</u>	<u>\$ 6,600,808</u>

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Six Months Ended December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 169,917	\$ 176,226
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	71,270	71,035
Amortization of deferred financing costs	1,095	1,126
Non-cash lease expense	33,835	34,909
Stock-based compensation expense	22,949	20,196
Deferred income taxes	(25,770)	(48,320)
Changes in operating assets and liabilities, net of effect of business acquisitions:		
Accounts receivable, net	(50,642)	55,518
Prepaid expenses and other assets	(28,703)	(30,322)
Accounts payable and other accrued expenses	90,769	28,157
Accrued compensation and benefits	(124,640)	(59,917)
Income taxes payable and receivable	2,879	(5,110)
Operating lease liabilities	(38,206)	(40,050)
Long-term liabilities	17,099	3,642
Net cash provided by operating activities	141,852	207,090
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(29,410)	(25,670)
Acquisitions of businesses, net of cash acquired	(10,869)	—
Other	1,974	—
Net cash used in investing activities	(38,305)	(25,670)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings under bank credit facilities	1,531,500	1,101,500
Principal payments made under bank credit facilities	(1,454,313)	(1,269,813)
Proceeds from employee stock purchase plans	5,848	5,288
Repurchases of common stock	(155,765)	(5,286)
Payment of taxes for equity transactions	(18,061)	(13,269)
Net cash used in financing activities	(90,791)	(181,580)
Effect of exchange rate changes on cash and cash equivalents	319	94
Net change in cash and cash equivalents	13,075	(66)
Cash and cash equivalents, beginning of period	115,776	114,804
Cash and cash equivalents, end of period	\$ 128,851	\$ 114,738
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the period for income taxes, net of refunds	\$ 60,381	\$ 100,400
Cash paid during the period for interest	\$ 46,986	\$ 27,654
Non-cash financing and investing activities:		
Accrued capital expenditures	\$ 1,769	\$ 736
Landlord sponsored tenant incentives	\$ 2,693	\$ 1,908

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC

CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(in thousands)

	Common Stock		Additional	Retained	Accumulated	Treasury Stock		Total CACI	Noncontrolling	Total
	Shares	Amount	Paid-in	Earnings	Other	Shares	Amount	Shareholders'	Interest	Shareholders'
			Capital		Comprehensive			Equity		Equity
					Income (Loss)					
Balance at September 30, 2023	42,929	\$ 4,293	\$ 594,885	\$ 4,026,663	\$ (8,820)	20,703	\$ (1,453,123)	\$ 3,163,898	\$ 135	\$ 3,164,033
Net income	—	—	—	83,870	—	—	—	83,870	—	83,870
Stock-based compensation expense	—	—	12,925	—	—	—	—	12,925	—	12,925
Tax withholdings on restricted share vestings	98	10	(17,341)	—	—	—	—	(17,331)	—	(17,331)
Other comprehensive loss, net of tax	—	—	—	—	(7,776)	—	—	(7,776)	—	(7,776)
Repurchases of common stock	—	—	12,144	—	—	48	(14,932)	(2,788)	—	(2,788)
Treasury stock issued under stock purchase plans	—	—	—	—	—	(9)	2,691	2,691	—	2,691
Balance at December 31, 2023	43,027	\$ 4,303	\$ 602,613	\$ 4,110,533	\$ (16,596)	20,742	\$ (1,465,364)	\$ 3,235,489	\$ 135	\$ 3,235,624
Balance at September 30, 2022	42,826	\$ 4,283	\$ 579,511	\$ 3,645,006	\$ (33,036)	19,404	\$ (1,047,329)	\$ 3,148,435	\$ 135	\$ 3,148,570
Net income	—	—	—	87,101	—	—	—	87,101	—	87,101
Stock-based compensation expense	—	—	11,757	—	—	—	—	11,757	—	11,757
Tax withholdings on restricted share vestings	85	8	(12,679)	—	—	—	—	(12,671)	—	(12,671)
Other comprehensive income, net of tax	—	—	—	—	15,607	—	—	15,607	—	15,607
Repurchases of common stock	—	—	(143)	—	—	10	(2,496)	(2,639)	—	(2,639)
Treasury stock issued under stock purchase plans	—	—	24	—	—	(10)	2,497	2,521	—	2,521
Balance at December 31, 2022	42,911	\$ 4,291	\$ 578,470	\$ 3,732,107	\$ (17,429)	19,404	\$ (1,047,328)	\$ 3,250,111	\$ 135	\$ 3,250,246
Balance at June 30, 2023	42,923	\$ 4,292	\$ 546,334	\$ 3,940,616	\$ (5,051)	20,126	\$ (1,261,992)	\$ 3,224,199	\$ 135	\$ 3,224,334
Net income	—	—	—	169,917	—	—	—	169,917	—	169,917
Stock-based compensation expense	—	—	22,949	—	—	—	—	22,949	—	22,949
Tax withholdings on restricted share vestings	104	11	(17,939)	—	—	—	—	(17,928)	—	(17,928)
Other comprehensive loss, net of tax	—	—	—	—	(11,545)	—	—	(11,545)	—	(11,545)
Repurchases of common stock	—	—	51,231	—	—	633	(208,676)	(157,445)	—	(157,445)
Treasury stock issued under stock purchase plans	—	—	38	—	—	(17)	5,304	5,342	—	5,342
Balance at December 31, 2023	43,027	\$ 4,303	\$ 602,613	\$ 4,110,533	\$ (16,596)	20,742	\$ (1,465,364)	\$ 3,235,489	\$ 135	\$ 3,235,624
Balance at June 30, 2022	42,820	\$ 4,282	\$ 571,650	\$ 3,555,881	\$ (31,076)	19,404	\$ (1,047,329)	\$ 3,053,408	\$ 135	\$ 3,053,543
Net income	—	—	—	176,226	—	—	—	176,226	—	176,226
Stock-based compensation expense	—	—	20,196	—	—	—	—	20,196	—	20,196
Tax withholdings on restricted share vestings	91	9	(13,115)	—	—	—	—	(13,106)	—	(13,106)
Other comprehensive income, net of tax	—	—	—	—	13,647	—	—	13,647	—	13,647
Repurchases of common stock	—	—	(325)	—	—	19	(4,961)	(5,286)	—	(5,286)
Treasury stock issued under stock purchase plans	—	—	64	—	—	(19)	4,962	5,026	—	5,026
Balance at December 31, 2022	42,911	\$ 4,291	\$ 578,470	\$ 3,732,107	\$ (17,429)	19,404	\$ (1,047,328)	\$ 3,250,111	\$ 135	\$ 3,250,246

See Notes to Unaudited Condensed Consolidated Financial Statements

CACI INTERNATIONAL INC
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note 1 – Basis of Presentation

The accompanying unaudited condensed consolidated financial statements of CACI International Inc and subsidiaries (CACI or the Company) have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (SEC) and include the assets, liabilities, results of operations, comprehensive income and cash flows for the Company, including its subsidiaries and ventures that are majority-owned or otherwise controlled by the Company. Certain information and note disclosures normally included in the annual financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP) have been condensed or omitted pursuant to those rules and regulations, although the Company believes that the disclosures made are adequate to make the information presented not misleading. All intercompany balances and transactions have been eliminated in consolidation.

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and amounts included in other current assets and current liabilities that meet the definition of a financial instrument approximate fair value because of the short-term nature of these amounts. The fair value of the Company's debt outstanding as of December 31, 2023 under its bank credit facility approximates its carrying value. The fair value of the Company's debt under its bank credit facility was estimated using Level 2 inputs based on market data of companies with a corporate rating similar to CACI's that have recently priced credit facilities.

In the opinion of management, the accompanying unaudited consolidated financial statements reflect all adjustments and reclassifications (all of which are of a normal, recurring nature) that are necessary for the fair presentation of the periods presented. It is suggested that these unaudited consolidated financial statements be read in conjunction with the audited consolidated financial statements and the notes thereto included in the Company's latest annual report to the SEC on Form 10-K for the year ended June 30, 2023. The results of operations for the three and six months ended December 31, 2023 are not necessarily indicative of the results to be expected for any subsequent interim period or for the full fiscal year.

Note 2 – Recent Accounting Pronouncements

Accounting Standards Updates Issued but Not Yet Adopted

In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2023-07, *Improvements to Reportable Segment Disclosures*, which requires disclosure of significant segment expenses and other segment items in annual and interim periods. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, and requires retrospective application to all prior periods presented in the financial statements. We are currently evaluating the impacts of the new standard.

In December 2023, the FASB issued ASU 2023-09, *Improvements to Income Tax Disclosures*, which requires disaggregated information about an entity's effective tax rate reconciliation as well as information on income taxes paid. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024, and should be applied prospectively. Retrospective application is permitted. We are currently evaluating the impacts of the new standard.

Accounting Standards Updates Adopted

There have been no recently adopted accounting pronouncements that are material to the Company's consolidated financial statements.

Note 3 – Acquisition

During the second quarter of fiscal 2024, CACI Limited completed the acquisition of a digital transformation business in the United Kingdom that provides user experience, software development and digital optimization expertise to government and commercial organizations. The purchase consideration was approximately \$25.5 million, net of cash acquired, which includes initial cash payments, deferred consideration, and estimated contingent consideration. The Company preliminarily recognized fair values of the assets acquired and liabilities assumed and allocated \$19.9 million to goodwill and \$3.6 million to intangible assets. At December 31, 2023, the Company had not finalized the determination of fair values allocated to assets and liabilities.

Note 4 – Goodwill and Intangible Assets

Goodwill

The changes in the carrying amount of goodwill for the six months ended December 31, 2023 are as follows (in thousands):

	Domestic	International	Total
Balance at June 30, 2023	\$ 3,940,064	\$ 144,641	\$ 4,084,705
Goodwill acquired (1)	—	19,280	19,280
Foreign currency translation	418	1,710	2,128
Balance at December 31, 2023	<u>\$ 3,940,482</u>	<u>\$ 165,631</u>	<u>\$ 4,106,113</u>

(1) Includes goodwill initially allocated to new business combinations as well as measurement period adjustments, when applicable. The final purchase price allocations for our fiscal 2024 and 2023 acquisitions remain open as of December 31, 2023.

There were no impairments of goodwill during the periods presented.

Intangible Assets

Intangible assets consisted of the following (in thousands):

	December 31, 2023			June 30, 2023		
	Gross carrying value	Accumulated amortization	Net carrying value	Gross carrying value	Accumulated amortization	Net carrying value
Customer contracts and related customer relationships	\$ 659,629	\$ (333,206)	\$ 326,423	\$ 655,877	\$ (313,745)	\$ 342,132
Acquired technologies	276,746	(128,205)	148,541	277,180	(111,477)	165,703
Total intangible assets	<u>\$ 936,375</u>	<u>\$ (461,411)</u>	<u>\$ 474,964</u>	<u>\$ 933,057</u>	<u>\$ (425,222)</u>	<u>\$ 507,835</u>

Amortization expense related to intangible assets was \$18.4 million and \$36.8 million for the three and six months ended December 31, 2023, respectively, and \$19.1 million and \$38.2 million for the three and six months ended December 31, 2022, respectively.

Note 5 – Revenues and Contract Balances

Disaggregation of Revenues

The Company disaggregates revenues by contract type, customer type, prime vs. subcontractor, and whether the solution provided is primarily Expertise or Technology. These categories represent how the nature, amount, timing, and uncertainty of revenues and cash flows are affected.

Disaggregated revenues by contract type were as follows (in thousands):

	Three Months Ended December 31, 2023			Six Months Ended December 31, 2023		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	\$ 1,102,474	\$ —	\$ 1,102,474	\$ 2,236,909	\$ —	\$ 2,236,909
Fixed-price	485,086	34,458	519,544	952,302	69,319	1,021,621
Time-and-materials	192,448	19,468	211,916	385,965	39,586	425,551
Total	<u>\$ 1,780,008</u>	<u>\$ 53,926</u>	<u>\$ 1,833,934</u>	<u>\$ 3,575,176</u>	<u>\$ 108,905</u>	<u>\$ 3,684,081</u>

	Three Months Ended December 31, 2022			Six Months Ended December 31, 2022		
	Domestic	International	Total	Domestic	International	Total
Cost-plus-fee	\$ 953,344	\$ —	\$ 953,344	\$ 1,888,090	\$ —	\$ 1,888,090
Fixed-price	478,201	31,155	509,356	926,763	64,366	991,129
Time-and-materials	173,630	13,086	186,716	349,217	26,739	375,956
Total	<u>\$ 1,605,175</u>	<u>\$ 44,241</u>	<u>\$ 1,649,416</u>	<u>\$ 3,164,070</u>	<u>\$ 91,105</u>	<u>\$ 3,255,175</u>

Disaggregated revenues by customer type were as follows (in thousands):

	Three Months Ended December 31, 2023			Six Months Ended December 31, 2023		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	\$ 1,358,509	\$ —	\$ 1,358,509	\$ 2,710,815	\$ —	\$ 2,710,815
Federal civilian agencies	389,942	—	389,942	797,286	—	797,286
Commercial and other	31,557	53,926	85,483	67,075	108,905	175,980
Total	<u>\$ 1,780,008</u>	<u>\$ 53,926</u>	<u>\$ 1,833,934</u>	<u>\$ 3,575,176</u>	<u>\$ 108,905</u>	<u>\$ 3,684,081</u>

	Three Months Ended December 31, 2022			Six Months Ended December 31, 2022		
	Domestic	International	Total	Domestic	International	Total
Department of Defense	\$ 1,160,060	\$ —	\$ 1,160,060	\$ 2,255,380	\$ —	\$ 2,255,380
Federal civilian agencies	399,768	—	399,768	823,855	—	823,855
Commercial and other	45,347	44,241	89,588	84,835	91,105	175,940
Total	<u>\$ 1,605,175</u>	<u>\$ 44,241</u>	<u>\$ 1,649,416</u>	<u>\$ 3,164,070</u>	<u>\$ 91,105</u>	<u>\$ 3,255,175</u>

Disaggregated revenues by prime vs. subcontractor were as follows (in thousands):

	Three Months Ended December 31, 2023			Six Months Ended December 31, 2023		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	\$ 1,588,589	\$ 47,788	\$ 1,636,377	\$ 3,189,680	\$ 96,059	\$ 3,285,739
Subcontractor	191,419	6,138	197,557	385,496	12,846	398,342
Total	<u>\$ 1,780,008</u>	<u>\$ 53,926</u>	<u>\$ 1,833,934</u>	<u>\$ 3,575,176</u>	<u>\$ 108,905</u>	<u>\$ 3,684,081</u>

	Three Months Ended December 31, 2022			Six Months Ended December 31, 2022		
	Domestic	International	Total	Domestic	International	Total
Prime contractor	\$ 1,420,367	\$ 40,472	\$ 1,460,839	\$ 2,827,821	\$ 83,328	\$ 2,911,149
Subcontractor	184,808	3,769	188,577	336,249	7,777	344,026
Total	<u>\$ 1,605,175</u>	<u>\$ 44,241</u>	<u>\$ 1,649,416</u>	<u>\$ 3,164,070</u>	<u>\$ 91,105</u>	<u>\$ 3,255,175</u>

Disaggregated revenues by expertise or technology were as follows (in thousands):

	Three Months Ended December 31, 2023			Six Months Ended December 31, 2023		
	Domestic	International	Total	Domestic	International	Total
Expertise	\$ 830,647	\$ 18,894	\$ 849,541	\$ 1,687,843	\$ 39,792	\$ 1,727,635
Technology	949,361	35,032	984,393	1,887,333	69,113	1,956,446
Total	<u>\$ 1,780,008</u>	<u>\$ 53,926</u>	<u>\$ 1,833,934</u>	<u>\$ 3,575,176</u>	<u>\$ 108,905</u>	<u>\$ 3,684,081</u>

	Three Months Ended December 31, 2022			Six Months Ended December 31, 2022		
	Domestic	International	Total	Domestic	International	Total
Expertise	\$ 725,503	\$ 16,117	\$ 741,620	\$ 1,443,153	\$ 32,670	\$ 1,475,823
Technology	879,672	28,124	907,796	1,720,917	58,435	1,779,352
Total	<u>\$ 1,605,175</u>	<u>\$ 44,241</u>	<u>\$ 1,649,416</u>	<u>\$ 3,164,070</u>	<u>\$ 91,105</u>	<u>\$ 3,255,175</u>

Changes in Estimates

Aggregate net changes in estimates for the three and six months ended December 31, 2023 reflected an increase to income before income taxes of \$14.6 million (\$0.49 per diluted share) and \$17.0 million (\$0.56 per diluted share), respectively, compared with \$5.8 million (\$0.18 per diluted share) and \$11.5 million (\$0.36 per diluted share), for the three and six months ended December 31, 2022. The Company uses its statutory tax rate when calculating the impact to diluted earnings per share.

Revenues recognized from previously satisfied performance obligations were not material for the three and six months ended December 31, 2023 and 2022, respectively. The change in revenues recognized from previously satisfied performance obligations generally relates to final true-up adjustments for estimated award or incentive fees in the period in which the customer's final performance score was received or when it can be determined that more objective, contractually-defined criteria have been fully satisfied.

Remaining Performance Obligations

As of December 31, 2023, the Company had \$9.8 billion of remaining performance obligations and expects to recognize approximately 45% and 65% as revenue over the next 12 and 24 months, respectively, with the remainder to be recognized thereafter.

Contract Balances

Contract balances consisted of the following (in thousands):

Description of Contract Related Balance	Financial Statement Classification	December 31, 2023	June 30, 2023
Billed and billable receivables	Accounts receivable, net	\$ 792,647	\$ 763,547
Contract assets – current unbilled receivables	Accounts receivable, net	154,805	131,399
Contract assets – current costs to obtain	Prepaid expenses and other current assets	5,684	5,163
Contract assets – noncurrent unbilled receivables	Accounts receivable, long-term	12,409	11,857
Contract assets – noncurrent costs to obtain	Other long-term assets	10,598	8,294
Contract liabilities – current deferred revenue and other contract liabilities	Other accrued expenses and current liabilities	(128,861)	(138,469)
Contract liabilities – noncurrent deferred revenue and other contract liabilities	Other long-term liabilities	(5,393)	(5,522)

During the three and six months ended December 31, 2023, we recognized \$30.0 million and \$94.4 million of revenues, respectively, compared with \$7.6 million and \$58.1 million of revenues for the three and six months ended December 31, 2022, that was included in a previously recorded contract liability as of the beginning of the period.

Note 6 – Inventories

Inventories consisted of the following (in thousands):

	December 31, 2023	June 30, 2023
Materials, purchased parts and supplies	\$ 93,506	\$ 78,691
Work in process	14,142	21,894
Finished goods	30,905	30,006
Total	<u>\$ 138,553</u>	<u>\$ 130,591</u>

Inventories are stated at the lower of cost (average cost or first-in, first-out) or net realizable value and are included in prepaid expenses and other current assets on the accompanying consolidated balance sheets.

Note 7 – Sales of Receivables

On December 20, 2023, the Company amended its Master Accounts Receivable Purchase Agreement (MARPA) with MUFG Bank, Ltd. (Purchaser), for the sale of certain designated eligible U.S. government receivables. The amendment extended the term of the MARPA to December 20, 2024. Under the MARPA, the Company can sell eligible receivables, including certain billed and unbilled receivables up to a maximum amount of \$250.0 million. The Company's receivables are sold under the MARPA without recourse for any U.S. government credit risk.

The Company accounts for receivable transfers under the MARPA as sales under ASC 860, *Transfers and Servicing*, and derecognizes the sold receivables from its balance sheets. The fair value of the sold receivables approximated their book value due to their short-term nature.

The Company does not retain an ongoing financial interest in the transferred receivables other than cash collection and administrative services. The Company estimated that its servicing fee was at fair value and therefore no servicing asset or liability related to these receivables was recognized as of December 31, 2023. Proceeds from the sold receivables are reflected in operating cash flows on the statement of cash flows.

MARPA activity consisted of the following (in thousands):

	As of and for the Six Months Ended December 31,	
	2023	2022
Beginning balance:	\$ 200,000	\$ 157,785
Sales of receivables	1,518,549	1,460,825
Cash collections	(1,553,194)	(1,418,648)
Outstanding balance sold to Purchaser: (1)	165,355	199,962
Cash collected, not remitted to Purchaser (2)	(55,492)	(59,827)
Remaining sold receivables	\$ 109,863	\$ 140,135

- (1) For the six months ended December 31, 2023 and 2022, the Company recorded a net cash outflow of \$(34.6) million and a net cash inflow of \$42.2 million in its cash flows from operating activities, respectively, from sold receivables. MARPA cash flows are calculated as the change in the outstanding balance during the fiscal year.
- (2) Includes the cash collected on behalf of but not yet remitted to Purchaser as of December 31, 2023 and 2022. This balance is included in other accrued expenses and current liabilities as of the balance sheet date.

Note 8 – Debt

Long-term debt consisted of the following (in thousands):

	December 31, 2023	June 30, 2023
Bank credit facility – term loans	\$ 1,163,750	\$ 1,179,063
Bank credit facility – revolver loans	617,500	525,000
Principal amount of long-term debt	1,781,250	1,704,063
Less unamortized discounts and debt issuance costs	(6,587)	(7,682)
Total long-term debt	1,774,663	1,696,381
Less current portion	(61,250)	(45,938)
Long-term debt, net of current portion	\$ 1,713,413	\$ 1,650,443

Bank Credit Facility

On December 13, 2021, the Company amended its credit facility (the Credit Facility) primarily to extend the maturity date, increase borrowing capacity, and improve pricing. As amended, the Company's \$3,200.0 million Credit Facility consists of a \$1,975.0 million revolving credit facility (the Revolving Facility) and a \$1,225.0 million term loan (the Term Loan). The Revolving Facility has subfacilities of \$100.0 million for same-day swing line loan borrowings and \$25.0 million for stand-by letters of credit.

The Revolving Facility is a secured facility that permits continuously renewable borrowings of up to \$1,975.0 million. As of December 31, 2023, the Company had \$617.5 million outstanding under the Revolving Facility and no borrowings on the swing line. The Company pays a quarterly facility fee for the unused portion of the Revolving Facility.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of \$7.7 million through December 31, 2023 and \$15.3 million thereafter until the balance is due in full on December 13, 2026. As of December 31, 2023, the Company had \$1,163.8 million outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at the Company's option, equal a base rate or a Secured Overnight Financing Rate (SOFR) rate plus, in each case, an applicable margin based upon the Company's consolidated total net leverage ratio. As of December 31, 2023, the effective interest rate, including the impact of the Company's floating-to-fixed interest rate swap agreements and excluding the effect of amortization of debt financing costs, for the outstanding borrowings under the Credit Facility was 4.96%.

The Credit Facility requires the Company to comply with certain financial covenants, including a maximum total leverage ratio and a minimum interest coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting the Company's ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. As of December 31, 2023, the Company was in compliance with all of the financial covenants. A majority of the Company's assets serve as collateral under the Credit Facility.

All debt issuance costs are being amortized from the date incurred to the expiration date of the Credit Facility.

Cash Flow Hedges

The Company periodically uses derivative financial instruments as part of a strategy to manage exposure to market risks associated with interest rate fluctuations. The Company has entered into several floating-to-fixed interest rate swap agreements for an aggregate notional amount of \$1,100.0 million which hedge a portion of the Company's floating rate indebtedness. The swaps mature at various dates through 2028. The Company has designated the swaps as cash flow hedges. Unrealized gains are recognized as assets while unrealized losses are recognized as liabilities. The interest rate swap agreements are highly correlated to the changes in interest rates to which the Company is exposed. Realized gains and losses in connection with each required interest payment are reclassified from accumulated other comprehensive income or loss to interest expense. The Company does not hold or issue derivative financial instruments for trading purposes.

The effect of derivative instruments in the consolidated statements of operations and accumulated other comprehensive loss for the three and six months ended December 31, 2023 and 2022 is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2023	2022	2023	2022
Gain (loss) recognized in other comprehensive income	\$ (12,295)	\$ 904	\$ (122)	\$ 16,490
Amounts reclassified to earnings from accumulated other comprehensive loss	(6,927)	(2,420)	(13,668)	(2,477)
Net current period other comprehensive income (loss)	<u>\$ (19,222)</u>	<u>\$ (1,516)</u>	<u>\$ (13,790)</u>	<u>\$ 14,013</u>

Note 9 – Legal Proceedings and Other Commitments and Contingencies

Legal Proceedings

The Company is involved in various claims, lawsuits, and administrative proceedings arising in the normal course of business, none of which, based on current information, are expected to have a material adverse effect on the Company's financial position, results of operations or cash flows.

Government Contracting

Payments to the Company on cost-plus-fee and time-and-materials contracts are subject to adjustment upon audit by the Defense Contract Audit Agency (DCAA) and other government agencies that do not utilize DCAA's services. The DCAA has completed audits of the Company's annual incurred cost proposals through fiscal year 2022. The Company is still negotiating the results of prior years' audits with the respective cognizant contracting officers and believes its reserves for such are adequate. Adjustments that may result from these audits and the audits not yet started are not expected to have a material effect on the Company's financial position, results of operations, or cash flows and the Company has accrued its best estimate of potential disallowances. Additionally, the DCAA continually reviews the cost accounting and other practices of government contractors, including the Company. In the course of those reviews, cost accounting and other issues may be identified, discussed and settled.

Note 10 – Earnings Per Share

Earnings per share and the weighted-average number of diluted shares are computed as follows (in thousands, except per share data):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2023	2022	2023	2022
Net income	<u>\$ 83,870</u>	<u>\$ 87,101</u>	<u>\$ 169,917</u>	<u>\$ 176,226</u>
Weighted-average number of basic shares outstanding during the period	22,282	23,506	22,464	23,463
Dilutive effect of RSUs after application of treasury stock method	125	170	186	214
Weighted-average number of diluted shares outstanding during the period	<u>22,407</u>	<u>23,676</u>	<u>22,650</u>	<u>23,677</u>
Basic earnings per share	<u>\$ 3.76</u>	<u>\$ 3.71</u>	<u>\$ 7.56</u>	<u>\$ 7.51</u>
Diluted earnings per share	<u>\$ 3.74</u>	<u>\$ 3.68</u>	<u>\$ 7.50</u>	<u>\$ 7.44</u>

Share Repurchases

On January 26, 2023, the Company's Board of Directors authorized a share repurchase program of up to \$750.0 million of the Company's common stock (the "2023 Repurchase Program").

On January 30, 2023, CACI entered into an Accelerated Share Repurchase (ASR) Agreement with Citibank, N.A (Citibank). Under the ASR Agreement, we paid \$250.0 million to Citibank and received an initial delivery of approximately 0.7 million shares of our common stock, which became treasury shares. On August 4, 2023, the ASR was completed and an additional 0.1 million shares of common stock were received which became treasury shares. In total, 0.8 million shares were repurchased at an average price per share of \$303.57.

In addition to the ASR, during the six months ended December 31, 2023, CACI repurchased 0.5 million shares of its outstanding common stock for \$150.0 million on the open market at an average share price of \$318.99 including commissions paid. The total remaining authorization for future common share repurchases under the 2023 Repurchase Program was \$337.3 million as of December 31, 2023.

Note 11 – Income Taxes

The Company is subject to income taxes in the U.S. and various state and foreign jurisdictions. Tax statutes and regulations within each jurisdiction are subject to interpretation and require the application of significant judgment. The Company is currently under examination by the Internal Revenue Service for fiscal years 2017 through 2021 and a state jurisdiction for fiscal years 2019 and 2020. The Company does not expect resolution of these examinations to have a material impact on its results of operations, financial condition, or cash flows.

During fiscal year 2023, a provision of the Tax Cuts and Jobs Act of 2017 (TCJA) went into effect which eliminated the option to deduct domestic research and development costs in the year incurred and instead requires taxpayers to capitalize and amortize such costs over five years. Based upon our interpretation of the law as currently enacted, we estimate that the fiscal 2024 impact will result in increases of \$75.3 million to both our income taxes payable and net deferred tax assets. We also estimate a fiscal 2024 increase to our liability for unrecognized tax benefits of \$72.9 million, with a corresponding increase to net deferred tax assets. Although it is possible that Congress amends this provision, potentially with retroactive effect, we have no assurance that Congress will take any action with respect to this provision. For the six months ended December 31, 2023, the Company recognized a \$35.8 million increase in our liability for unrecognized tax benefits and a \$36.9 million increase in income taxes payable, with corresponding increases to net deferred tax assets.

The Company's effective income tax rate was 20.7% and 21.9% for the three and six months ended December 31, 2023, respectively, and 21.5% and 22.5% for the three and six months ended December 31, 2022, respectively. The effective tax rates for the three and six months ended December 31, 2023, and 2022 were favorably impacted by research and development tax credits, partially offset by the unfavorable impacts of certain executive compensation.

Note 12 – Business Segments

The Company reports operating results and financial data in two segments: domestic operations and international operations. Domestic operations provide Expertise and Technology primarily to U.S. federal government agencies. International operations provide Expertise and Technology primarily to international government and commercial customers.

The Company evaluates the performance of its operating segments based on net income. Summarized financial information for the Company's reportable segments is as follows (in thousands):

	Three Months Ended December 31,		Six Months Ended December 31,	
	2023	2022	2023	2022
Revenues:				
Domestic	\$ 1,780,008	\$ 1,605,175	\$ 3,575,176	\$ 3,164,070
International	53,926	44,241	108,905	91,105
Total revenues	\$ 1,833,934	\$ 1,649,416	\$ 3,684,081	\$ 3,255,175
Net income:				
Domestic	\$ 74,759	\$ 80,362	\$ 151,303	\$ 160,915
International	9,111	6,739	18,614	15,311
Total net income	\$ 83,870	\$ 87,101	\$ 169,917	\$ 176,226

Note 13 – Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value and categorizes the inputs used in measuring fair value as follows: observable inputs such as quoted prices in active markets (Level 1); inputs other than quoted prices in active markets that are observable, either directly or indirectly, or quoted prices that are not active (Level 2); and unobservable inputs in which there is little or no market data which requires development of assumptions that market participants would use in pricing the asset or liability (Level 3).

The financial instruments measured at fair value on a recurring basis consist of the following (in thousands):

Description of Financial Instrument	Financial Statement Classification	Fair Value Hierarchy	December 31, 2023	June 30, 2023
			Fair Value	
Contingent consideration	Other accrued expenses and current liabilities	Level 3	\$ (2,546)	\$ —
Contingent consideration	Other long-term liabilities	Level 3	\$ (8,327)	\$ —
Interest rate swap agreements	Other long-term liabilities	Level 2	\$ (250)	\$ —
Interest rate swap agreements	Prepaid expenses and other current assets	Level 2	\$ 1,438	\$ 17
Interest rate swap agreements	Other long-term assets	Level 2	\$ 23,600	\$ 43,283

The Company uses interest rate swap agreements to manage its interest rate risk. The valuation of these instruments is determined using widely accepted valuation techniques including discounted cash flow analysis on the expected cash flows of each derivative. This analysis reflects the contractual terms of the derivatives, including the period to maturity, and uses observable market-based inputs, including interest rate curves.

The Company recognized contingent consideration liabilities in connection with its current year acquisition, representing potential earnout payments and other contingent payments. The fair values of these liabilities were determined using a valuation model which included an assessment of the most likely outcome, assumptions related to projected earnings of the acquired company and the application of a discount rate when applicable. Fair value of contingent consideration is reassessed quarterly, including an analysis of the significant inputs used in the evaluation, as well as the accretion of the discount. Changes are reflected within indirect costs and selling expenses.

Note 14 – Subsequent Event

On January 11, 2024, the Company entered into an agreement to acquire a business for a purchase price of approximately \$67.0 million. The transaction is expected to close during the third quarter of fiscal 2024.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations is provided to enhance the understanding of, and should be read together with, our unaudited condensed consolidated financial statements and the notes to those statements that appear elsewhere in this Quarterly Report on Form 10-Q.

Information Relating to Forward-Looking Statements

There are statements made herein that 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 risk factors that could cause actual results to be materially different from anticipated results. These risk factors include, but are not limited to, the following:

- our reliance on U.S. government contracts, which includes general risk around the government contract procurement process (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks;
- significant delays or reductions in appropriations for our programs and broader changes in U.S. government funding and spending patterns;
- legislation that amends or changes discretionary spending levels or budget priorities, such as for homeland security or to address global pandemics like COVID-19;
- legal, regulatory, and political change from successive presidential administrations that could result in economic uncertainty;
- changes in U.S. federal agencies, current agreements with other nations, foreign events, or any other events which may affect the global economy, including the impact of global pandemics like COVID-19;
- the results of government audits and reviews conducted by the Defense Contract Audit Agency, the Defense Contract Management Agency, or other governmental entities with cognizant oversight;
- competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances);
- failure to achieve contract awards in connection with re-compete for present business and/or competition for new business;
- regional and national economic conditions in the United States and globally, including but not limited to: terrorist activities or war, changes in interest rates, currency fluctuations, significant fluctuations in the equity markets, and market speculation regarding our continued independence;
- our ability to meet contractual performance obligations, including technologically complex obligations dependent on factors not wholly within our control;
- limited access to certain facilities required for us to perform our work, including during a global pandemic like COVID-19;
- changes in tax law, the interpretation of associated rules and regulations, or any other events impacting our effective tax rate;
- changes in technology;
- the potential impact of the announcement or consummation of a proposed transaction and our ability to successfully integrate the operations of our recent and any future acquisitions;
- our ability to achieve the objectives of near term or long-term business plans; and
- the effects of health epidemics, pandemics and similar outbreaks may have material adverse effects on our business, financial position, results of operations and/or cash flows.

The above non-inclusive list of risk factors may impact the forward-looking statements contained in this Quarterly Report on Form 10-Q. In addition, other risk factors include, but are not limited to, those described in "Item 1A. Risk Factors" within our Annual Report on Form 10-K. The forward-looking statements contained in this Quarterly Report on Form 10-Q are as of the date of its filing.

Overview

The Company provides distinctive Expertise and differentiated Technology to customers in support of national security and government modernization.

- **Expertise** – We deliver talent with the specific technical and functional knowledge to support internal agency operations. Examples include functional software development expertise, data and business analysis, and IT operations support. We deliver talent with technical and domain knowledge to support the execution of an agency's mission. Examples include engineering expertise such as naval architecture, marine engineering, and life cycle support; and mission support expertise such as intelligence and special operations support, and network and exploitation analysis.

- **Technology** – CACI provides software development at scale using open modern architectures, DevSecOps, and agile methodologies; and advanced data platforms, data operations and analyst-centric analytics including application of Artificial Intelligence and multi-source analysis. We provide Network and IT modernization; Commercial Solutions for Classified (CSfC); the customization, implementation, and maintenance of commercial-off-the-shelf (COTS) and enterprise resource planning (ERP) systems including financial, human capital, and supply chain management systems; and cyber security active defense and zero trust architectures. We develop and deploy multi-domain offerings for signals intelligence, resilient communications, free space optical communications, electronic warfare including Counter-UAS, cyber operations, and Radio Frequency (RF) spectrum awareness, agility and usage. CACI invests ahead of customer need with research and development to generate unique intellectual property and differentiated technology addressing critical national security and government modernization needs.

Budgetary Environment

We carefully follow federal budget, legislative and contracting trends and activities and evolve our strategies to take these into consideration. On December 29, 2022, the President signed into law the omnibus appropriations bill that provided full-year funding for the government fiscal year (GFY) ending September 30, 2023 (GFY23). Of the total approximately \$1.7 trillion in discretionary funding, approximately \$858 billion was for national defense and approximately \$773 billion was for nondefense, as well as an additional \$47 billion of supplemental funding for Ukraine. The defense and nondefense funding levels represent increases of approximately 10% and 6%, respectively, over GFY22 enacted levels. On March 9, 2023, the President released his budget request for GFY24, which called for an increase in defense spending of approximately 3% and an increase in nondefense spending of approximately 8% over GFY23 levels. On June 3, 2023, the President signed into law legislation that suspends the federal debt limit until January 2025 and caps discretionary spending in GFY24 and GFY25. Specifically, GFY24 defense spending is capped at \$886 billion, an increase of 3% and in-line with the President's budget request, and GFY24 nondefense spending is capped at levels similar to GFY22 (though after various adjustments may be essentially flat with GFY23 levels). For GFY25, discretionary spending growth (both defense and nondefense) is capped at 1%. While future levels of defense and nondefense spending are difficult to project, particularly given ongoing budget negotiations in Congress, we believe that there continues to be bipartisan support for defense and national security-related spending, particularly given the heightened current global threat environment.

While we view the budget environment as constructive and believe there is bipartisan support for continued investment in the areas of defense and national security, it is uncertain when in any particular GFY that appropriations bills will be passed. During those periods of time when appropriations bills have not been passed and signed into law, government agencies operate under a continuing resolution (CR), a temporary measure allowing the government to continue operations at prior year funding levels.

Depending on their scope, duration, and other factors, CRs can negatively impact our business due to delays in new program starts, delays in contract award decisions, and other factors. When a CR expires, unless appropriations bills have been passed by Congress and signed by the President, or a new CR is passed and signed into law, the government must cease operations, or shutdown, except in certain emergency situations or when the law authorizes continued activity. Were a shutdown to occur, it could have adverse consequences to our business and our industry. We continuously review our operations in an attempt to identify programs potentially at risk from CRs and shutdowns so that we can consider appropriate contingency plans.

Market Environment

We provide Expertise and Technology to government customers. We believe that the total addressable market for our offerings is sufficient to support the Company's plans and is expected to continue to grow over the next several years. Approximately 70% of our revenue comes from defense-related customers, including those in the Intelligence Community (IC), with additional revenue coming from non-defense IC, homeland security, and other federal civilian customers.

We continue to align the Company's capabilities with well-funded budget priorities and take steps to maintain a competitive cost structure in line with our expectations of future business opportunities. In light of these actions, as well as the budgetary environment discussed above, we believe we are well positioned to continue to win new business in our large addressable market. We believe that the following trends will influence the USG's spending in our addressable market:

- A stable-to-higher USG budget environment, particularly in defense and intelligence-related areas;
- Increased focus on cyber, space, and the electromagnetic spectrum as key domains for National Security;
- Increased spend on network and application modernization and enhancements to cyber security posture;
- Increased investments in advanced technologies (e.g., Artificial Intelligence, 5G), particularly software-based technologies;
- Increasing focus on near-peer competitors and other nation state threats;
- Continued focus on counterterrorism, counterintelligence, and counter proliferation as key U.S. security concerns; and
- Increased demand for innovation and speed of delivery.

We believe that our customers' use of lowest price/technically acceptable (LPTA) procurements, which contributed to pricing pressures in past years, has moderated, though price still remains an important factor in procurements. We also continue to see protests of major contract awards and delays in USG procurement activities. In addition, many of our federal government contracts require us to employ personnel with security clearances, specific levels of education and specific past work experience. Depending on the level of clearance, security clearances can be difficult and time-consuming to obtain and competition for skilled personnel in the information technology services industry is intense. Additional factors that could affect USG spending in our addressable market include changes in set-asides for small businesses, changes in budget priorities, and budgetary priorities limiting or delaying federal government spending in general.

Results of Operations for the Three and six Months Ended December 31, 2023 and 2022

The following table provides our results of operations (in thousands):

	Three Months Ended December 31,				Six Months Ended December 31,			
	2023	2022	Change		2023	2022	Change	
	Dollars		Percent		Dollars		Percent	
Revenues	\$ 1,833,934	\$ 1,649,416	\$ 184,518	11.2 %	\$ 3,684,081	\$ 3,255,175	\$ 428,906	13.2 %
Costs of revenues:								
Direct costs	1,255,251	1,094,314	160,937	14.7	2,528,169	2,150,086	378,083	17.6
Indirect costs and selling expenses	409,355	388,303	21,052	5.4	813,988	770,384	43,604	5.7
Depreciation and amortization	36,023	35,932	91	0.3	71,270	71,035	235	0.3
Total costs of revenues	1,700,629	1,518,549	182,080	12.0	3,413,427	2,991,505	421,922	14.1
Income from operations	133,305	130,867	2,438	1.9	270,654	263,670	6,984	2.6
Interest expense and other, net	27,519	19,942	7,577	38.0	53,090	36,135	16,955	46.9
Income before income taxes	105,786	110,925	(5,139)	(4.6)	217,564	227,535	(9,971)	(4.4)
Income taxes	21,916	23,824	(1,908)	(8.0)	47,647	51,309	(3,662)	(7.1)
Net income	\$ 83,870	\$ 87,101	\$ (3,231)	(3.7)	\$ 169,917	\$ 176,226	\$ (6,309)	(3.6)

Revenues. The increase in revenues for the three and six months ended December 31, 2023, as compared to the three and six months ended December 31, 2022, was primarily attributable to new contract awards and growth on existing programs.

The following table summarizes revenues by customer type with related percentages of revenues for the three and six months ended December 31, 2023 and 2022, respectively (in thousands):

	Three Months Ended December 31,				Six Months Ended December 31,			
	2023	2022	Change		2023	2022	Change	
	Dollars		Percent		Dollars		Percent	
Department of Defense	\$ 1,358,509	\$ 1,160,060	\$ 198,449	17.1 %	\$ 2,710,815	\$ 2,255,380	\$ 455,435	20.2 %
Federal Civilian Agencies	389,942	399,768	(9,826)	(2.5)	797,286	823,855	(26,569)	(3.2)
Commercial and other	85,483	89,588	(4,105)	(4.6)	175,980	175,940	40	—
Total	\$ 1,833,934	\$ 1,649,416	\$ 184,518	11.2 %	\$ 3,684,081	\$ 3,255,175	\$ 428,906	13.2 %

- DoD revenues include Expertise and Technology provided to various Department of Defense customers.
- Federal civilian agencies' revenues primarily include Expertise and Technology provided to non-DoD agencies and departments of the U.S. federal government, including intelligence agencies and Departments of Homeland Security, Justice, Agriculture, Health and Human Services, and State.
- Commercial and other revenues primarily include Expertise and Technology provided to U.S. state and local governments, commercial customers, and certain foreign governments and agencies through our International reportable segment.

Direct Costs. The increase in direct costs for the three and six months ended December 31, 2023, as compared to the prior year period, was primarily attributable to direct labor costs from organic growth on existing programs and higher materials and other direct costs. As a percentage of revenue, direct costs were 68.4% and 68.6% for the three and six months ended December 31, 2023, respectively, and 66.3% and 66.1% for the three and six months ended December 31, 2022, respectively. Direct costs include direct labor, subcontractor costs, materials, and other direct costs.

Indirect Costs and Selling Expenses. As a percentage of revenue, indirect costs and selling expenses were 22.3% and 22.1% for the three and six months ended December 31, 2023, respectively, and 23.5% and 23.7% for the three and six months ended December 31, 2022, respectively, driven by cost efficiencies across the Company. The increase in indirect costs and selling expenses for the three and six months ended December 31, 2023, as compared to the prior year periods, was primarily attributable to increased expenses due to a larger workforce, resulting in increased fringe benefits, as well as an increase in professional services.

Depreciation and Amortization. Depreciation and amortization for the three and six months ended December 31, 2023 was consistent with the prior year periods.

Interest Expense and Other, Net. The increase in interest expense and other, net for the three and six months ended December 31, 2023, as compared to the prior year period, was primarily attributable to higher interest rates and higher outstanding debt balances.

Income Tax Expense. The Company's effective income tax rate was 20.7% and 21.9% for the three and six months ended December 31, 2023, respectively, and 21.5% and 22.5% for the three and six months ended December 31, 2022, respectively. The effective tax rates for the three and six months ended December 31, 2023, and 2022 were favorably impacted by research and development tax credits, partially offset by the unfavorable impacts of certain executive compensation.

Contract Backlog

The Company's backlog represents value on existing contracts that has the potential to be recognized into revenues as work is performed. The Company includes unexercised option years in its backlog and excludes the value of task orders that may be awarded under multiple award indefinite delivery/indefinite quantity ("IDIQ") vehicles until such task orders are issued.

The Company's backlog as of period end is either funded or unfunded:

- Funded backlog represents contract value for which funding has been appropriated less revenues previously recognized on these contracts.
- Unfunded backlog represents estimated values that have the potential to be recognized into revenue from executed contracts for which funding has not been appropriated and unexercised priced contract options.

As of December 31, 2023, the Company had total backlog of \$26.9 billion, compared with \$26.5 billion a year ago, an increase of 1.5%. Funded backlog as of December 31, 2023 was \$3.7 billion. The total backlog consists of remaining performance obligations (see Note 5) plus unexercised options.

There is no assurance that all funded or potential contract value will result in revenues being recognized. The Company continues to monitor backlog as it is subject to change from execution of new contracts, contract modifications or extensions, government deobligations, early terminations, or other factors. Based on this analysis, an adjustment to the period end balance may be required.

Liquidity and Capital Resources

Existing cash and cash equivalents and cash generated by operations are our primary sources of liquidity, as well as sales of receivables under our MARPA (as defined and discussed in Note 7) and available borrowings under our Credit Facility (as defined in Note 8).

The Company has a \$3,200.0 million Credit Facility, which consists of a \$1,975.0 million Revolving Facility and a \$1,225.0 million Term Loan. The Revolving Facility is a secured facility that permits continuously renewable borrowings and has subfacilities of \$100.0 million for same-day swing line borrowings and \$25.0 million for stand-by letters of credit. As of December 31, 2023, we had \$617.5 million outstanding under the Revolving Facility and no borrowings on the swing line.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of \$7.7 million through December 31, 2023 and \$15.3 million thereafter until the balance is due in full on December 13, 2026. As of December 31, 2023, \$1,163.8 million was outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at our option, equal a base rate or a SOFR rate plus, in each case, an applicable margin based upon our consolidated total net leverage ratio.

The Credit Facility requires us to comply with certain financial covenants, including a maximum total leverage ratio and a minimum interest coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting our ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. Since the inception of the Credit Facility, we have been in compliance with all of the financial covenants. A majority of our assets serve as collateral under the Credit Facility.

During fiscal year 2023, a provision of the TCJA went into effect which eliminated the option to deduct domestic research and development costs in the year incurred and instead requires taxpayers to capitalize and amortize such costs over five years. This provision is expected to decrease fiscal year 2024 cash flows from operations by \$75.3 million. Although it is possible that Congress amends this provision, potentially with retroactive effect, we have no assurance that Congress will take any action with respect to this provision. The future impact of this provision will depend on if and when this provision is deferred, modified, or repealed by Congress, including if retroactively, any guidance issued by the Treasury Department regarding the identification of appropriate costs for capitalization, and the amount of future research and development expenses paid or incurred (among other factors).

A summary of the change in cash and cash equivalents is presented below (in thousands):

	Six Months Ended December 31,	
	2023	2022
Net cash provided by operating activities	\$ 141,852	\$ 207,090
Net cash used in investing activities	(38,305)	(25,670)
Net cash used in financing activities	(90,791)	(181,580)
Effect of exchange rate changes on cash and cash equivalents	319	94
Net change in cash and cash equivalents	\$ 13,075	\$ (66)

Net cash provided by operating activities decreased \$65.2 million for the six months ended December 31, 2023, when compared to the six months ended December 31, 2022, as a result of a \$76.8 million decrease in cash received from the Company's MARPA and \$75.0 million in net unfavorable changes primarily in operating assets and liabilities driven by increased revenue volume and the timing of vendor payments, partially offset by a \$40.0 million reduction in income tax payments and a \$46.6 million reduction in CARES Act payroll tax payments.

Net cash used in investing activities increased by \$12.6 million for the six months ended December 31, 2023, when compared to the six months ended December 31, 2022 primarily due to a \$10.9 million increase in payments for business acquisitions.

Net cash used in financing activities decreased \$90.8 million for the six months ended December 31, 2023, when compared to the six months ended December 31, 2022, primarily as a result of a \$245.5 million increase in net borrowings under our Credit Facility, partially offset by a \$150.5 million increase in cash used to repurchase our common stock.

We believe that the combination of internally generated funds, available bank borrowings, and cash and cash equivalents on hand will provide the required liquidity and capital resources necessary to fund on-going operations, customary capital expenditures, debt service obligations, share repurchases, and other working capital requirements over the next twelve months. In the future we may seek to borrow additional amounts under a long-term debt security. Over the longer term, our ability to generate sufficient cash flows from operations necessary to fulfill the obligations under the Credit Facility and any other indebtedness we may incur will depend on our future financial performance which will be affected by many factors outside of our control, including worldwide economic and financial market conditions.

Critical Accounting Policies

There have been no significant changes to the Company's critical accounting policies as disclosed in our Annual Report on Form 10-K for the year ended June 30, 2023.

Off-Balance Sheet Arrangements and Contractual Obligations

We have no material off-balance sheet financing arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The interest rates on both the Term Loan and the Revolving Facility are affected by changes in market interest rates. We have the ability to manage these fluctuations in part through interest rate hedging alternatives in the form of interest rate swaps. We have entered into floating-to-fixed interest rate swap agreements for an aggregate notional amount of \$1,100.0 million related to a portion of our floating rate indebtedness. All remaining balances under our Term Loan, and any additional amounts that may be borrowed under our Revolving Facility, are currently subject to interest rate fluctuations. With every one percent fluctuation in the applicable interest rates, interest expense on our variable rate debt for the six months ended December 31, 2023 would have fluctuated by approximately \$3.8 million.

Approximately 3.0% and 2.8% of our total revenues during the six months ended December 31, 2023, and 2022, respectively, were derived from our international operations headquartered in the U.K. Our practice in our international operations is to negotiate contracts in the same currency in which the predominant expenses are incurred, thereby mitigating the exposure to foreign currency exchange fluctuations. It is not possible to accomplish this in all cases; thus, there is some risk that profits will be affected by foreign currency exchange fluctuations. As of December 31, 2023, we held a combination of euros and pounds sterling in the U.K. and the Netherlands equivalent to approximately \$67.0 million. This allows us to better utilize our cash resources on behalf of our foreign subsidiaries, thereby mitigating foreign currency conversion risks.

Item 4. Controls and Procedures

As of the end of the three-month period covered by this report, we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-15, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer.

The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. The effectiveness of a system of disclosure controls and procedures is subject to various inherent limitations, including cost limitation, judgments used in decision making, assumptions about the likelihood of future events, the soundness of internal controls, and fraud. Due to such inherent limitations, there can be only reasonable, and not absolute, assurance that any system of disclosure controls and procedures will be successful in preventing all errors or fraud, or in making all material information known in a timely manner to appropriate levels of management.

Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that the Company’s disclosure controls and procedures were operating and effective at December 31, 2023.

The Company reports that no changes in its internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the three months ended December 31, 2023.

PART II

OTHER INFORMATION

Item 1. Legal Proceedings

Al Shimari, et al. v. L-3 Services, Inc. et al.

Reference is made to Part I, Item 3, Legal Proceedings in the Registrant's Annual Report on Form 10-K for the year ended June 30, 2023 for the most recently filed information concerning the suit filed in the United States District Court for the Southern District of Ohio. The lawsuit names CACI International Inc, CACI Premier Technology, Inc. and former CACI employee Timothy Dugan as Defendants, along with L-3 Services, Inc. Plaintiffs seek, inter alia, compensatory damages, punitive damages, and attorney's fees.

In 2015, Defendant CACI Premier Technology, Inc. moved to dismiss Plaintiffs' claims based upon the political question doctrine. On June 18, 2015, the Court issued an Order granting Defendant CACI Premier Technology, Inc.'s motion to dismiss, and on June 26, 2015 entered a final judgment in favor of Defendant CACI Premier Technology, Inc.

On July 23, 2015, Plaintiffs filed a Notice of Appeal of the district court's June 2015 decision. On October 21, 2016, the Court of Appeals vacated and remanded the District Court's judgment with instructions for the District Court to make further determinations regarding the political question doctrine. The District Court conducted an initial status conference on December 16, 2016. On June 9, 2017, the District Court dismissed Plaintiff Rashid without prejudice from the action based upon his inability to participate. On July 19, 2017, CACI Premier Technology, Inc. filed a motion to dismiss the action on numerous legal grounds. The Court held a hearing on that motion on September 22, 2017, and denied the motion pending issuance of a written decision. On January 17, 2018, CACI filed a third-party complaint naming the United States and John Does 1-60, asserting claims for contribution, indemnification, exoneration and breach of contract in the event that CACI Premier Technology, Inc. is held liable to Plaintiffs, as Plaintiffs are seeking to hold CACI Premier Technology, Inc. liable on a co-conspirator theory and a theory of aiding and abetting. On February 21, 2018, the District Court issued a Memorandum Opinion and Order dismissing with prejudice the claims of direct abuse of the Plaintiffs by CACI personnel (Counts 1, 4 and 7 of the Third Amended Complaint) in response to the motion to dismiss filed by CACI on July 19, 2017, and denying the balance of the motion to dismiss. On March 14, 2018, the United States filed a motion to dismiss the third party complaint or, in the alternative, for summary judgment. On April 13, 2018, the Court held a hearing on the United States' motion to dismiss and took the matter under advisement. The Court subsequently stayed the part of the action against John Does 1-60.

On April 13, 2018, the Plaintiffs filed a motion to reinstate Plaintiff Rashid, which CACI opposed. On April 20, 2018, the District Court granted that motion subject to Plaintiff Rashid appearing for a deposition. On May 21, 2018, CACI filed a motion to dismiss for lack of subject matter jurisdiction based on a recent Supreme Court decision. On June 25, 2018, the District Court denied that motion. On October 25, 2018, the District Court conducted a pre-trial conference at which the District Court addressed remaining discovery matters, the scheduling for dispositive motions that CACI intends to file, and set a date of April 23, 2019 for trial, if needed, to start. On December 20, 2018, CACI filed a motion for summary judgment and a motion to dismiss based on the state secrets privilege. On January 3, 2019, CACI filed a motion to dismiss for lack of subject matter jurisdiction. On February 15, 2019, the United States filed a motion for summary judgment with respect to CACI's third-party complaint. On February 27, 2019, the District Court denied CACI's motion for summary judgment and motions to dismiss for lack of subject matter jurisdiction and on the state secrets privilege. On February 28, 2019, CACI filed a motion seeking dismissal on grounds of derivative sovereign immunity.

On March 22, 2019, the District Court denied the United States' motion to dismiss on grounds of sovereign immunity and CACI's motion to dismiss on grounds of derivative sovereign immunity. The District Court also granted the United States' motion for summary judgment with respect to CACI's third-party complaint. On March 26, 2019, CACI filed a Notice of Appeal of the District Court's March 22, 2019 decision. On April 2, 2019, the U.S. Court of Appeals for the Fourth Circuit issued an Accelerated Briefing Order for the appeal. On April 3, 2019, the District Court issued an Order cancelling the trial schedule and holding matters in abeyance pending disposition of the appeal. On July 10, 2019, the U.S. Court of Appeals for the Fourth Circuit heard oral argument in Spartanburg, South Carolina on CACI's appeal. On August 23, 2019, the Court of Appeals issued an unpublished opinion dismissing the appeal. A majority of the panel that heard the appeal held that rulings denying derivative sovereign immunity are not immediately appealable even where they present pure questions of law. The panel also ruled, in the alternative, that even if such a ruling was immediately appealable, review was barred because there remained disputes of material fact with respect to CACI's derivative sovereign immunity defenses. The Court of Appeals subsequently denied CACI's request for rehearing *en banc*. CACI then filed a motion to stay issuance of the mandate pending the filing of a petition for a writ of *certiorari*. On October 11, 2019, the Court of Appeals, by a 2-1 vote, denied the motion to stay issuance of the mandate. CACI then filed an application to stay issuance of the mandate with Chief Justice Roberts in his capacity as Circuit Justice for the U.S. Court of Appeals for the Fourth Circuit. After CACI filed that application, the Court of Appeals issued the mandate on October 21, 2019, returning jurisdiction to the district court. On October 23, Chief Justice Roberts denied the stay application "without prejudice to applicants filing a new application after seeking relief in the district court." CACI then filed a motion in the district court to stay the action pending filing and disposition of a petition for a writ of *certiorari*. On November 1, 2019, the district court granted CACI's motion and issued an Order staying the action until further order of the court. On November 15, 2019, CACI filed a petition for a writ of *certiorari* in the U.S. Supreme Court. On January 27, 2020, the U.S. Supreme Court issued an Order inviting the Solicitor General to file a brief in the case expressing the views of the United States. On August 26, 2020, the Solicitor General filed a brief recommending that CACI's petition for a writ of *certiorari* be held pending the Supreme Court's disposition of *Nestle USA, Inc. v. Doe*, cert. granted, No. 19-416 (July 2, 2020), and *Cargill, Inc. v. Doe*, cert. granted, No. 19-453 (July 2, 2020). The United States' brief recommended that if the Supreme Court's decisions in *Nestle* and *Cargill* did not effectively eliminate the claims in *Al Shimari*, then the Supreme Court should grant CACI's petition for a writ of *certiorari*. On June 17, 2021, the Supreme Court issued its decision in the *Nestle* and *Cargill* cases, holding that the allegations of domestic conduct in the cases were general corporate activity insufficient to establish subject matter jurisdiction. As a result, the Supreme Court remanded the cases for dismissal. On June 28, 2021, the Supreme Court denied CACI's petition for a writ of *certiorari*.

On July 16, 2021, the District Court granted CACI's consent motion to lift the stay of the action, and ordered the parties to submit status reports to the District Court by August 4, 2021. On July 23, 2021, CACI filed a motion to dismiss the action for lack of subject matter jurisdiction based on, among other things, the recent Supreme Court decision in the *Nestle* and *Cargill* cases. On August 4, 2021, the parties submitted status reports to the District Court.

On September 10, 2021, the Court conducted a hearing on CACI's motion to dismiss for lack of subject matter jurisdiction and took the motion under advisement. The Court issued an Order directing the plaintiffs to provide the Court with a calculation of specific damages sought by each plaintiff. In response, plaintiffs advised the Court that, if the case is tried, they do not intend to request a specific amount of damages.

On October 1, 2021, the plaintiffs filed an estimate of compensatory damages between \$6.0 million and \$9.0 million (\$2.0 million to \$3.0 million per plaintiff) and an estimate of punitive damages between \$23.5 million and \$64.0 million.

On July 18, 2022, CACI filed a second motion to dismiss for lack of subject matter jurisdiction based on recent decisions by the Supreme Court. On September 16, 2022, the District Court conducted a hearing on that motion and took the matter under advisement.

On July 31, 2023, the District Court denied the July 23, 2021 motion to dismiss and the July 18, 2022 motion to dismiss. On September 7, 2023, CACI filed a petition for a writ of mandamus with the U.S. Court of Appeals for the Fourth Circuit, asserting that the District Court had disregarded binding precedent and asking the Court of Appeals to dismiss the action for lack of subject matter jurisdiction. On September 13, 2023, the Court of Appeals issued an Order requiring the plaintiffs to respond to the petition. On September 25, 2023, the plaintiffs filed their response to CACI's petition, opposing the relief sought. On October 2, 2023, the District Court entered an Order setting the case for a jury trial on April 15, 2024. On November 2, 2023, the Court of Appeals denied without opinion the petition for a writ of mandamus.

Abbass, et al v. CACI Premier Technology, Inc. and CACI International Inc, Case No. 1:13CV1186-LMB/JFA (EDVA)

Reference is made to Part I, Item 3, Legal Proceedings in the Registrant's Annual Report on Form 10-K for the year ended June 30, 2023 for the most recently filed information concerning the suit filed in the United States District Court for the Eastern District of Virginia. The lawsuit names CACI International Inc and CACI Premier Technology, Inc. as Defendants. Plaintiffs seeks, inter alia, compensatory damages, punitive damages, and attorney's fees.

Since the filing of Registrant's report described above, the case remains stayed pending the outcome in the *Al Shimari* appeal.

We are vigorously defending the above-described legal proceedings, and based on our present knowledge of the facts, believe the lawsuits are completely without merit.

On September 13, 2021, the Court issued an Order directing plaintiffs’ counsel to file a report advising the Court of the status of each plaintiff, and indicating that any plaintiff whom counsel is unable to contact may be dismissed from the action. On October 4, 2021, plaintiffs’ counsel filed a memorandum stating that the action was brought by forty-six plaintiffs, and that plaintiffs’ counsel was in contact with many of the plaintiffs but needed additional time to provide the Court with a final report. On October 4, 2021, the Court entered an Order extending plaintiffs’ response to October 25, 2021. On October 25, 2021, plaintiffs’ counsel filed a memorandum stating that he was in communication with 46 plaintiffs or their representatives.

Item 1A. Risk Factors

Reference is made to Part I, Item 1A, Risk Factors, in the Registrant’s Annual Report on Form 10-K for the year ended June 30, 2023. There have been no material changes from the risk factors described in that report.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table provides certain information with respect to our purchases of shares of CACI International Inc’s common stock:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs (1)
October 2023	48,321	\$ 318.72	48,321	1,194,146
November 2023	—	—	—	1,194,146
December 2023	—	—	—	1,194,146
Total	48,321	\$ 318.72	48,321	

(1) Number of shares determined based on the closing price of \$323.86 as of December 31, 2023.

Refer to Note 10 – Earnings Per Share for further information on CACI’s share repurchase program.

Item 3. Defaults Upon Senior Securities

None

Item 4. Mine Safety Disclosures

Not applicable

Item 5. Other Information

During the fiscal quarter ended December 31, 2023, none of our directors or officers adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as those terms are defined in Regulation S-K, Item 408.

Item 6. Exhibits

Exhibit No.	Description	Filed with this Form 10-Q	Incorporated by Reference		
			Form	Filing Date	Exhibit No.
10.1	<u>Amendment No. 5 to the Master Accounts Receivable Purchase Agreement dated December 20, 2023, among CACI, International Inc, CACI, Inc.-Federal, certain subsidiaries from time to time party thereto, MUFG Bank, Ltd., as Administrative Agent, and certain purchasers from time to time party thereto.</u>		8-K	December 27, 2023	10.1
10.2	<u>Form of RSU Grant Agreement pursuant to the CACI International Inc 2016 Incentive Compensation Plan.</u>	X			
10.3	<u>Form of Performance RSU Grant Agreement pursuant to the CACI International Inc 2016 Incentive Compensation Plan.</u>	X			
31.1	<u>Section 302 Certification John S. Mengucci</u>	X			
31.2	<u>Section 302 Certification Jeffrey D. MacLauchlan</u>	X			
32.1	<u>Section 906 Certification John S. Mengucci</u>	X			
32.2	<u>Section 906 Certification Jeffrey D. MacLauchlan</u>	X			
101.INS	XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)				
101.SCH	Inline XBRL Taxonomy Extension Schema Document				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document				
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101)				

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CACI International Inc

Registrant

Date: January 25, 2024

By: /s/ John S. Mengucci

John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Date: January 25, 2024

By: /s/ Jeffrey D. MacLauchlan

Jeffrey D. MacLauchlan
Executive Vice President,
Chief Financial Officer and Treasurer
(Principal Financial Officer)

Date: January 25, 2024

By: /s/ Eric F. Blazer

Eric F. Blazer
Senior Vice President,
Chief Accounting Officer and Corporate Controller
(Principal Accounting Officer)



**CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE
COMPENSATION PLAN
RESTRICTED STOCK UNIT (RSU) GRANT AGREEMENT**

This Restricted Stock Unit (RSU) Grant Agreement (this “**Agreement**”) is entered into by and between CACI International Inc, a Delaware corporation (the “**Company**”) and [Participant Name:First Name Last Name] (the “**Grantee**”), effective as of [Grant Date:Month DD, YYYY] (the “**Grant Date**”).

Recitals

WHEREAS, Section 7 of the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the “**Plan**”) permits the Committee to make awards of Restricted Stock Units to key employees of the Company or any Subsidiary or Affiliate (any or all of the foregoing are referred to as “**CACI**”).

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, on [Grant Date:Month DD, YYYY] (the “**Grant Date**”), the Committee awarded the Grantee [Granted:Shares Granted] Restricted Stock Units in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of CACI.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. DEFINITIONS.

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

- (a) “**Account**” means the bookkeeping account maintained for the Grantee pursuant to Section 2.
- (b) “**Agreement**” means this Restricted Stock Unit (RSU) Grant Agreement and shall include the applicable provisions of the Plan, which are hereby incorporated into and made a part of this Agreement.
- (c) “**Cause**” means:

(1) gross negligence, willful misconduct or willful malfeasance by the Grantee in connection with the performance of any material duty for CACI;

(2) the Grantee’s commission or participation in any violation of any legal requirement or obligation relating to CACI (unless the Grantee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected CACI;

(3) the Grantee's conviction of, or plea of guilty or *nolo contendere*, to a crime committed during the course of their employment with CACI that the Committee, acting in good faith, reasonably determines is likely to have a material adverse effect on the reputation or business of CACI;

(4) theft, embezzlement, misappropriation of CACI property, fraud, or material misrepresentation or dishonesty by the Grantee in connection with the performance of their duties for CACI;

(5) a violation of any confidentiality agreement or obligation or non-compete agreement with CACI;

(6) a material violation of (i) CACI's Standards of Conduct, as the same may be amended and in effect from time to time, or (ii) any other published CACI policy; or

(7) the diversion or appropriation of any material business opportunity from CACI.

If the written employment agreement between the Grantee and CACI provides a different definition of "Cause" (or other term that defines conduct on the part of the Grantee that permits CACI to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) **"Change in Control Date"** shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) **"Competitor"** means a person or entity (other than CACI) that engages in or owns, invests in, operates, manages, or controls any venture or enterprise which engages or proposes to engage in the business of providing goods or services to the Federal Government or to an individual or entity that would fall into the definition of Customer, provided such goods or services are the same as or similar to the goods or services CACI provides or offers to provide to the Federal Government or an individual or entity that would fall into the definition of Customer. For the avoidance of doubt, and without limiting the foregoing definition, "Competitor" includes, but is not limited to, the following entities and any of their subsidiaries and affiliates:

- (1) Accenture Federal Services LLC;
- (2) Booz Allen Hamilton Holding Corporation;
- (3) General Dynamics Corporation;
- (4) L3Harris Technologies Inc;
- (5) Leidos Holdings Inc;
- (6) Lockheed Martin Corporation;
- (7) Northrup Grumman Corporation;
- (8) Peraton Inc.;
- (9) Parsons Corporation;
- (10) RTX Corporation (formerly Raytheon Technologies Corporation); and
- (11) Science Applications International Corporation (SAIC).

(f) **“Customer”** means all persons or entities that have either sought or purchased CACI’s goods or services, have contacted CACI for the purpose of seeking or purchasing CACI’s goods or services, or have been contacted by CACI for the purpose of selling its goods and services, provided that the Grantee worked with, managed others in the provision of goods or services to, or learned confidential information about such persons or entities during the most recent three years of the Employment Period (or during the Employment Period if shorter). Notwithstanding anything herein to the contrary, Customer shall be interpreted narrowly to be defined as the subdivision or sub-unit of a government agency or private sector business for which the goods or services were, are being, or are to be provided or performed by CACI, and not the entire agency or private sector business.

(g) **“Good Reason”** means, following a Change in Control, the Grantee’s Separation from Service resulting from the Grantee’s resignation following the occurrence of any of the following circumstances without the Grantee’s prior written consent:

(1) A material reduction in the Grantee’s total aggregate compensation and benefit opportunities from those in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the nature or status of the Grantee’s position or responsibilities from those in effect on the day before the Change in Control Date; or

(3) A change in the geographic location of the Grantee’s principal job location by more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of their intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. Such notice must be given within ninety (90) days of the initial existence of the "Good Reason". The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The failure to resign for one Good Reason does not prevent any later Good Reason resignation for a similar or different reason.

If a written employment agreement between the Grantee and CACI provides a different definition of “Good Reason” (or other term that defines conduct on the part of CACI that permits the Grantee to terminate such written employment agreement and receive substantially the same benefits as in the case of a termination by CACI without cause), that definition shall control and shall be substituted for the above with respect to the Grantee.

(h) **“Grant Date”** means [Grant Date:Month DD, YYYY].

(i) **“Involuntary Termination Without Cause”** means a Separation from Service due to the Grantee’s termination of employment by CACI without Cause.

(j) **“Plan”** means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(k) **“Retirement”** means the date of the Grantee’s Separation from Service, on or after the date on which (i) the Grantee has attained age 55 or older, and (ii) the sum of the Grantee’s age and consecutive years of service with CACI (both in whole years) totals 65 or more, due to retirement following delivery of a Retirement Notice.

(l) **“Retirement Notice”** means a written notice from the Grantee to the Committee or the Committee Delegate of the Grantee’s intention to have a Separation from Service due to Retirement without any other employment that would be prohibited under Section 5 of this Agreement, which such notice is provided by the Grantee no less than thirty (30) days prior to the Grantee’s proposed date of Retirement.

(m) **“Restricted Stock Unit” or “RSU”** means the right to receive one share of Stock under the Plan pursuant to the terms and conditions of this Agreement, without transferring to the Grantee any of the attributes of ownership of Stock prior to the issuance of the Stock.

(n) **“Separation from Service”** means a Separation from Service, as defined in the Plan, of the Grantee from CACI.

(o) **“Vesting Date”** means each date on which a portion of the RSUs become vested in accordance with the Vesting Schedule.

(p) **“Vesting Schedule”** means the schedule set forth below indicating the dates on which RSUs vest.

[Vesting Table:Month DD, YYYY, quantity]

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. **AWARD OF RSUs.**

(a) **Grant of RSUs.** Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date [Granted:Shares Granted] RSUs. The Grantee shall be entitled to receive one share of Stock for each RSU that vests pursuant to the terms and conditions of this Agreement. The Grantee's Account shall be the record of RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any RSUs credited to the Grantee's Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee's name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) **Dividend Equivalents.** If on any date prior to issuance of the shares of Stock subject to the RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of RSUs credited to Grantee's Account shall as of such date be increased by an amount equal to: (i) the product of the number of RSUs credited to the Grantee's Account as of the record date for such dividend, multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (ii) the Fair Market Value of a share of Stock on the payment date of such dividend.

3. **VESTING.**

(a) **Regular Vesting Schedule.** Except as set forth in this Section 3, the RSUs granted pursuant to this Agreement shall vest in accordance with the Vesting Schedule at Section 1(p).

(b) **Retirement; Involuntary Termination Without Cause.** Upon the Grantee's Retirement or Involuntary Termination without Cause no earlier than one (1) year following the Grant Date, subject to the Grantee's continued compliance with the Grantee's obligations under Sections 5(c), 5(d), and 5(e), the RSUs shall continue to vest pursuant to the Vesting Schedule as if the Grantee had remained actively employed.

(c) **Vesting Upon Disability or Death.** The Grantee shall become 100% vested in all outstanding unvested RSUs upon the occurrence of one of the following events: (i) the Grantee's death or (ii) the Grantee's Separation from Service due to Disability.

(d) **Vesting Upon Change in Control.** The Grantee shall become 100% vested in all unvested RSUs if the Grantee's employment with CACI is Involuntarily Terminated without Cause by CACI or by the Grantee for "Good Reason", and further provided that such termination of employment occurred within six (6) months before or twenty-four (24) months after a Change in Control.

(e) **Employment Requirement; Forfeiture.** Except as provided in Section 3(b), (c) or (d), or otherwise determined by the Committee, in order to become vested in (i.e., earn) RSUs under the terms of this Agreement, the Grantee must have been in the continuous employment of CACI from the Grant Date through the close of business on the applicable Vesting Date (or such earlier date on which the RSUs become vested under Section 3(b), (c) or (d)). The Grantee shall not be deemed to be employed by CACI if the Grantee's employment has been terminated, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. If the Grantee terminates employment with CACI for any reason other than Retirement as set forth in Section 3(b), Involuntary Termination Without Cause as set forth in Section 3(b), Disability, or death, the Grantee shall forfeit any RSUs granted under this Agreement that are not vested as of such date and such RSUs shall no longer be eligible to vest.

(f) **Adjustment of Award.** Payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder and under any clawback or recoupment policy of the Company.

(g) **Forfeiture of Award and Right to Payments.** In the event that the employment of the Grantee is terminated for Cause then, in such event, the Grantee shall forfeit all rights to the RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such RSUs or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause.

In the event that, following the Grantee's termination of employment CACI discovers that, during the course of their employment with CACI, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of such act or violation.

(h) **Bankruptcy; Dissolution.** RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. ISSUANCE OF SHARES.

(a) **Issuance of Shares.** As soon as practicable after the Grantee's shares have become earned and vested, the Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of RSUs that became earned and vested (less the amount of any shares of Stock that are withheld to satisfy any tax withholding requirement); provided, however, in no event shall shares of Stock be issued later than the last day on which such issuance will qualify as a "short-term deferral" under Treas. Reg. §1.409A-1(a)(4).

Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such RSUs.

(b) **Transfer Restrictions.** Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations.** No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) **Fractional Shares.** No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded down to the next lower whole number.

(e) **Beneficiary.**

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, the Company, the Committee, or the Board of Directors of the Company under this Agreement.

5. GRANTEE COVENANTS.

(a) **Acknowledgements.** The Grantee acknowledges and agrees that, by reason of the Grantee's highly specialized skillset and CACI's investment of time, training, money, trust, and exposure to CACI's confidential information, the Grantee is intimately involved in the planning and direction of CACI's global business operations. The Grantee further acknowledges and agrees that the Grantee's agreement to enter into, and their compliance with, the covenants in this Section 5 are material factors in the Company's decision to grant the RSUs, which constitute good and valuable consideration for the covenants set forth in this Section 5.

(b) **Unfair Competition.** The Grantee acknowledges and agrees that, as a result of their receipt of CACI's confidential information, their role at CACI, and their relationships with CACI's customers and/or employees, the Grantee would have an unfair competitive advantage if they were to violate this Section 5 and that, in the event that their employment with CACI terminates for any reason, the Grantee possess marketable skills and abilities that will enable them to find suitable employment without violating the covenants set forth in this Section 5. The Grantee further acknowledges and affirms that they are accepting this Agreement voluntarily, that they have read this Agreement carefully, that they have had a full and reasonable opportunity to consider this Agreement (including actual consultation with legal counsel), and that they have not been pressured or in any way coerced, threatened or intimidated into entering into this Agreement.

(c) **Noncompetition.** During the Grantee's period of employment with CACI (the "**Employment Period**") and thereafter for a period of one year following termination of the Grantee's employment for any reason (collectively, the "**Restricted Period**"), the Grantee agrees that they will not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business during the Restricted Period: (i) own, manage, operate, control, provide services as a consultant to, or participate in the ownership, management, operation, or control of, any Competitor; (ii) be employed by any Competitor in a position with responsibilities that are the same as or similar to the responsibilities the Grantee had while employed with CACI; or (iii) engage in the business of providing goods or services that are the same as or similar to the goods or services of CACI. Notwithstanding the foregoing, the Grantee may own or hold, solely as passive investments, securities of persons engaged in any business that would otherwise be included in (i), (ii), or (iii), as long as with respect to each such investment, the securities held by the Grantee do not exceed five percent (5%) of the outstanding securities of such person and such securities are publicly traded and registered under Section 12 of the Securities Exchange Act of 1934, as amended.

(d) **Non-Interference with Business Relationships.** During the Restricted Period, the Grantee agrees that they will not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent, or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business: (i) have any contact with any of CACI's Customers or potential Customers for the purpose of soliciting or inducing (or attempting to solicit or induce) any of CACI's Customers to discontinue or reduce its business with CACI, or any potential Customers not to conduct business with CACI, or any Customer or potential Customer to conduct business with or contract with any Competitor if such business or contract is competitive with CACI; or (ii) persuade or attempt to persuade: (A) any supplier, agent, broker, or contractor of CACI to discontinue or reduce its business with CACI; or (B) any prospective supplier, broker, agent, or contractor to refrain from doing business with CACI.

(e) **Nonsolicitation of Personnel.** During the Restricted Period, the Grantee agrees that they shall not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business during the Employment Period or during the Restricted Period solicit any employee or consultant of CACI to cease their employment or engagement with CACI to become employed or engaged in a competitive capacity with any Competitor, provided that the prohibition in this Section 5(e) shall only apply to such employees and consultants whom, during the most recent three years of the Employment Period (or the Employment Period if shorter), the Grantee : (i) supervised, managed, or worked with; or (ii) learned confidential information regarding.

(f) **Severability.** If any covenant, provision, or agreement contained in this Section 5 is found by a court having jurisdiction to be unreasonable in duration, scope or character of restrictions, or otherwise to be unenforceable, such covenant, provision or agreement shall not be rendered unenforceable thereby, but rather the duration, scope or character of restrictions of such covenant, provision or agreement shall be deemed reduced or modified with retroactive effect to render such covenant, provision or agreement reasonable or otherwise enforceable (as the case may be), and such covenant, provision or agreement shall be enforced as modified. If the court having jurisdiction will not review the covenant, provision or agreement, the parties hereto shall mutually agree to a revision having an effect as close as permitted by applicable law to the provision declared unenforceable. The parties hereto agree that if a court having jurisdiction determines, despite the express intent of the parties hereto, that any portion of the covenants, provisions or agreements contained herein are not enforceable, the remaining covenants, provisions and agreements herein shall be valid and enforceable. Moreover, to the extent that any provision is declared unenforceable, CACI shall have any and all rights under applicable statutes or common law to enforce its rights with respect to any and all trade secrets or confidential or proprietary information or unfair competition by the Grantee.

(g) **Remedies and Liquidated Damages.** The Grantee acknowledges and agrees that if the Grantee breaches any of the provisions of Section 5(c), 5(d), or 5(e) hereof, CACI will suffer immediate and irreparable harm for which monetary damages alone will not be a sufficient remedy, and that, in addition to all other remedies that CACI may have, CACI shall be entitled to seek injunctive relief, specific performance or any other form of equitable relief to remedy a breach or threatened breach of this Section 5 by the Grantee and to enforce the provisions of this Section 5. In addition, the Grantee shall immediately forfeit all unvested RSUs and, upon request of the Company, shall promptly return to the Company any shares issued hereunder or, if Grantee no longer holds such shares, the cash Fair Market Value thereof) which the parties agree is a reasonable estimate of CACI's likely monetary loss due to the Grantee's breach. The existence of these rights shall not preclude or otherwise limit the applicability or exercise of any other rights and remedies which CACI may have at law or in equity. The Grantee waives any and all defenses they may have on the grounds of lack of subject matter jurisdiction or competence of a court to grant the injunctions or other equitable relief provided above and to the enforceability of this Agreement.

(h) **Amendments for Certain Grantees.** Section 5(c) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, Minnesota, New York, North Dakota, or Oklahoma, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable. Further, Section 5(c) shall not apply to the Grantee if they are employed as an attorney by CACI. Section 5(d) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California or North Dakota, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable. Section 5(e) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable.

(i) **Other Restrictions.** For the avoidance of doubt, this Section 5 does not supersede any protective covenants applicable to the Grantee with respect to CACI, and those covenants shall continue in full force and effect in accordance with their terms.

(j) **Exclusive Jurisdiction.** The Grantee agrees that the federal or state courts of Delaware have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts, even if the Grantee does not reside in Delaware at the time of any dispute arising out of or involving this Section 5; provided that, if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, Colorado, Massachusetts, Minnesota, North Dakota, or Washington, the Grantee agrees that (i) the law of such state where the Grantee continues to reside or work (whichever is applicable) shall apply to this Section 5, and (ii) the federal or state courts of such state have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts if the Grantee resides or works (whichever is applicable) in that state at the time of any dispute arising out of or involving this Section 5.

(k) **Disclosure.** During the Restricted Period, the Grantee shall provide the Company with not less than two weeks' prior written notice of the Grantee's intent to accept any non-CACI employment or business opportunity and to cooperate with the reasonable requests by the Company for information related to such employment or engagement. Such notice shall afford the Company the opportunity to review and approve the Grantee's compliance with the Grantee's post-employment obligations arising out of this Agreement and otherwise. Notice under this Section 5(k) shall be provided to the Company's General Counsel at wkoegel@caci.com (or to the then current email address for the Company's General Counsel). In the event the Grantee leaves CACI for any reason, the Grantee agrees to disclose the existence and terms of this Section 5 to any prospective employer, partner, co-venturer, investor or lender prior to entering into an employment, partnership or other business relationship with such prospective employer, partner, co-venturer, investor or lender.

6. **MISCELLANEOUS.**

(a) **No Restriction on Company Authority.** The award of these RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of RSUs.** If the Company shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner as to represent the same total number of RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise.** Except as hereinbefore expressly provided, the issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of the Company convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the RSUs granted pursuant to this Agreement.

(d) **RSUs Nontransferable.** RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded.** The obligation of the Company with respect to RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Withholding Taxes.** The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required or permitted by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory maximum withholding amounts. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) **Impact on Other Benefits.** The value of the RSUs (either on the Grant Date or at the time, if ever, the RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) **Compliance With Section 409A.** Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with this Agreement complying with the provisions of Section 409A or an exception thereto. The Company makes no representations as to the tax consequences of the award of RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(i) **Right to Continued Employment.** Nothing in the Plan or this Agreement shall be construed as a contract of employment between CACI and the Grantee, or as a contractual right of the Grantee to continue in the employ of CACI, or as a limitation of the right of CACI to discharge the Grantee at any time.

(j) **Governing Law.** This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without respect to its choice of law principles.

(k) **Arbitration.** Except as provided in Section 5(j), any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association for arbitration of employment-related disputes. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction. This Section 6(k) supersedes any other agreement addressing disputes between the Grantee and CACI with respect to the RSUs.

(l) **Successors.** This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

(m) **Headings.** Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(n) **Notices.** Except as otherwise identified herein, all notices and other communications made or given pursuant to this Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of CACI, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) **Entire Agreement; Modification.** This Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(p) **Conformity with Plan.** This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in this Agreement or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that they have reviewed a copy of the Plan.

(q) **Counterparts and Electronic Signatures.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument. A party may deliver its counterparts by electronic transmission method through the Company's financial services company website (currently, UBS), and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes. This Agreement shall not become effective and shall be void if the Grantee does not execute this Agreement within the period of time required by the Company for acceptance.

[Remainder of page intentionally left blank.]

WITNESS WHEREOF, the Company has caused this Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set their hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: /s/ J. William Koegel, Jr.
J. William Koegel, Jr., Executive Vice
President General Counsel
& Secretary

Date: [Grant Date:Month DD, YYYY]

[Participant Name:First Name Last Name]

Date:

[2016 Stock Incentive Plan Document](#)



**CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE
COMPENSATION PLAN
PERFORMANCE RESTRICTED STOCK UNIT (PRSU) GRANT AGREEMENT**

This Performance Restricted Stock Unit (PRSU) Grant Agreement (this “**Agreement**”) is entered into by and between CACI International Inc, a Delaware corporation (the “**Company**”) and [Participant Name:First Name Last Name] (the “**Grantee**”), effective as of [Grant Date:Month DD, YYYY] the “**Grant Date**”).

Recitals

WHEREAS, the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the “**Plan**”) permits the Committee to make awards of Performance Restricted Stock Units to key employees of the Company or any Subsidiary or Affiliate (any or all of the foregoing are referred to as “**CACI**”).

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, on [Grant Date:Month DD, YYYY] (the “**Grant Date**”), the Committee awarded the Grantee **[Granted:Shares Granted]** Performance Restricted Stock Units in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of CACI.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. DEFINITIONS.

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

- (a) “**Account**” means the bookkeeping account maintained for the Grantee pursuant to Section 2.
- (b) “**Agreement**” means this Performance Restricted Stock Unit (PRSU) Grant Agreement and shall include the applicable provisions of the Plan, which are hereby incorporated into and made a part of this Agreement.
- (c) “**Cause**” means:
 - (1) gross negligence, willful misconduct or willful malfeasance by the Grantee in connection with the performance of any material duty for CACI;
 - (2) the Grantee’s commission or participation in any violation of any legal requirement or obligation relating to CACI (unless the Grantee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected CACI;

(3) the Grantee's conviction of, or plea of guilty or *nolo contendere*, to a crime committed during the course of their employment with CACI that the Committee, acting in good faith, reasonably determines is likely to have a material adverse effect on the reputation or business of CACI;

(4) theft, embezzlement, misappropriation of CACI property, fraud, or material misrepresentation or dishonesty by the Grantee in connection with the performance of their duties for CACI;

(5) a violation of any confidentiality agreement or obligation or non-compete agreement with CACI;

(6) a material violation of (i) CACI's Standards of Conduct, as the same may be amended and in effect from time to time, or (ii) any other published CACI policy; or

(7) the diversion or appropriation of any material business opportunity from CACI.

If the written employment agreement between the Grantee and CACI provides a different definition of "Cause" (or other term that defines conduct on the part of the Grantee that permits CACI to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) **"Change in Control Date"** shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) **"Competitor"** means a person or entity (other than CACI) that engages in or owns, invests in, operates, manages, or controls any venture or enterprise which engages or proposes to engage in the business of providing goods or services to the Federal Government or to an individual or entity that would fall into the definition of Customer, provided such goods or services are the same as or similar to the goods or services CACI provides or offers to provide to the Federal Government or an individual or entity that would fall into the definition of Customer. For the avoidance of doubt, and without limiting the foregoing definition, "Competitor" includes, but is not limited to, the following entities and any of their subsidiaries and affiliates:

- (1) Accenture Federal Services LLC;
- (2) Booz Allen Hamilton Holding Corporation;
- (3) General Dynamics Corporation;
- (4) L3Harris Technologies Inc;
- (5) Leidos Holdings Inc;
- (6) Lockheed Martin Corporation;
- (7) Northrup Grumman Corporation;
- (8) Peraton Inc.;
- (9) Parsons Corporation;
- (10) RTX Corporation (formerly Raytheon Technologies Corporation); and
- (11) Science Applications International Corporation (SAIC).

(f) **“Customer”** means all persons or entities that have either sought or purchased CACI’s goods or services, have contacted CACI for the purpose of seeking or purchasing CACI’s goods or services, or have been contacted by CACI for the purpose of selling its goods and services, provided that the Grantee worked with, managed others in the provision of goods or services to, or learned confidential information about such persons or entities during the most recent three years of the Employment Period (or during the Employment Period if shorter). Notwithstanding anything herein to the contrary, Customer shall be interpreted narrowly to be defined as the subdivision or sub-unit of a government agency or private sector business for which the goods or services were, are being, or are to be provided or performed by CACI, and not the entire agency or private sector business.

(g) **“EBITDA”** means the Company’s earnings before interest, taxes, depreciation and amortization as determined in accordance with GAAP and reflected in the Company’s earnings release, but without regard to any change in accounting standards that may be required by the Financial Accounting Standards Board after the Grant Date and modified so as to exclude any Extraordinary Items of Income.

(h) **“Good Reason”** means, following a Change in Control, the Grantee’s Separation from Service resulting from the Grantee’s resignation following the occurrence of any of the following circumstances without the Grantee’s prior written consent:

(1) A material reduction in the Grantee’s total aggregate compensation and benefit opportunities from those in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the nature or status of the Grantee’s position or responsibilities from those in effect on the day before the Change in Control Date; or

(3) A change in the geographic location of the Grantee’s principal job location by more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of their intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. Such notice must be given within ninety (90) days of the initial existence of the "Good Reason". The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The failure to resign for one Good Reason does not prevent any later Good Reason resignation for a similar or different reason.

If a written employment agreement between the Grantee and CACI provides a different definition of “Good Reason” (or other term that defines conduct on the part of CACI that permits the Grantee to terminate such written employment agreement and receive substantially the same benefits as in the case of a termination by CACI without cause), that definition shall control and shall be substituted for the above with respect to the Grantee.

(i) **“Grant Date”** means [Grant Date:Month DD, YYYY].

(j) **“Involuntary Termination Without Cause”** means a Separation from Service due to the Grantee’s termination of employment by CACI without Cause.

(k) **“Performance Period”** means the three-year period commencing July 1, 2023 and ending June 30, 2026.

(l) **“Performance RSU”** means a bookkeeping entry that represents an amount equivalent to one share of Stock.

(m) “**Plan**” means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(n) “**Retirement**” means the date of the Grantee’s Separation from Service, on or after the date on which (i) the Grantee has attained age 55 or older, and (ii) the sum of the Grantee’s age and consecutive years of service with CACI (both in whole years) totals 65 or more, due to retirement following delivery of a Retirement Notice.

(o) “**Retirement Notice**” means a written notice from the Grantee to the Committee or the Committee Delegate of the Grantee’s intention to have a Separation from Service due to Retirement without any other employment that would be prohibited under Section 5 of this Agreement, which such notice is provided by the Grantee no less than thirty (30) days prior to the Grantee’s proposed date of Retirement.

(p) “**Separation from Service**” means a Separation from Service, as defined in the Plan, of the Grantee from CACI.

(q) “**Service Requirement**” means the Grantee must have been in the continuous employment of CACI from the Grant Date through the Vesting Date as provided in Section 3(b) without incurring a Separation from Service.

(r) “**Vesting Date**” means October 1, 2026.

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. AWARD OF RSUs.

(a) **Grant of Performance RSUs.** Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date **[Granted:Shares Granted]** Performance RSUs. The Grantee shall be entitled to receive one share of Stock for each Performance RSU earned by the Grantee and vested pursuant to the terms of this Agreement. The number of Performance RSUs to which the Grantee would be entitled to the extent the EBITDA vesting condition is attained by the Company, and the Service Requirement fully completed, shall be credited to the Grantee’s Account as of the Grant Date. The Grantee’s Account shall be the record of Performance RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any Performance RSUs credited to the Grantee’s Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee’s name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) **Dividend Equivalents.** If on any date prior to issuance of the shares of Stock subject to the Performance RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of Performance RSUs credited to Grantee’s Account shall as of such date be increased by an amount equal to: (i) the product of the number of Performance RSUs credited to the Grantee’s Account as of the record date for such dividend, multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (ii) the Fair Market Value of a share of Stock on the payment date of such dividend.

3. VESTING.

The Performance RSUs shall become earned and vested only upon, and to the extent of, the satisfaction of the Performance Measures (as defined in the Plan) and the completion of the employment requirements set forth below.

(a) **EBITDA Condition/Vesting.** The Performance RSUs shall be earned as follows, based on EBITDA achievement for the Performance Period (and the number of Performance RSUs that are so earned are referred to herein as “**Earned RSUs**”), subject to the Committee’s certification of EBITDA achievement:

Performance Level	EBITDA of the Company and its Subsidiaries for Performance Period	Percentage of Performance RSUs that Vest
Below Cut	Less than \$2,153.23M	0%
Cut	\$2,153.23M	50%
Target	\$2,392.48M	100%
Stretch	\$2,631.73M	200%

For EBITDA achievement between the goals above, the Earned RSUs shall be determined by linear interpolation.

EBITDA achievement for the Performance Period may be adjusted by the Committee in good faith to exclude the impact of any acquisitions, dispositions, and other significant events involving CACI.

(b) **Regular Vesting Schedule.** The Earned RSUs shall vest on the Vesting Date, subject to the Grantee’s continued employment through the Vesting Date except as otherwise provided in this Section 3.

(c) **Retirement; Involuntary Termination Without Cause.** Upon the Grantee’s Retirement or Involuntary Termination without Cause no earlier than one (1) year following the Grant Date, subject to the Grantee’s continued compliance with the Grantee’s obligations under Sections 5(c), 5(d), and 5(e), the Earned RSUs (if any) shall vest on the Vesting Date as if the Grantee had remained actively employed.

(d) **Vesting Upon Disability or Death.** The Grantee shall become 100% vested in all Earned RSUs on the Vesting Date if the Grantee’s employment terminates due to one of the following events: (i) the Grantee’s death or (ii) the Grantee’s Separation from Service due to Disability.

(e) **Vesting Upon Change in Control.** The Grantee shall become 100% vested in all unvested RSUs at the Target level of performance if the Grantee’s employment with CACI is Involuntarily Terminated without Cause by CACI or by the Grantee for “Good Reason”, and further provided that such termination of employment occurred within six (6) months before or twenty-four (24) months after a Change in Control.

(f) **Employment Requirement; Forfeiture.** Except as provided in Section 3(b), (c), (d) or (e), or otherwise determined by the Committee, in order to become vested in (i.e., earn) Performance RSUs under the terms of this Agreement, the Grantee must have been in the continuous employment of CACI from the Grant Date through the close of business on the Vesting Date (or such earlier date on which the Performance RSUs become vested under Section 3(b), (c), (d) or (e)). The Grantee shall not be deemed to be employed by CACI if the Grantee’s employment has been terminated, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. If the Grantee terminates employment with CACI for any reason other than Retirement as set forth in Section 3(c), Involuntary Termination Without Cause as set forth in Section 3(c), Disability, or death, the Grantee shall forfeit any Performance RSUs granted under this Agreement that are not vested as of such date and such Performance RSUs shall no longer be eligible to vest.

(g) **Adjustment of Award.** Payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder and under any clawback or recoupment policy of the Company.

(h) **Forfeiture of Award and Right to Payments.** In the event that the employment of the Grantee is terminated for Cause then, in such event, the Grantee shall forfeit all rights to the Performance RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such RSUs or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause.

In the event that, following the Grantee's termination of employment CACI discovers that, during the course of their employment with CACI, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the Performance RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of such act or violation.

(i) **Bankruptcy; Dissolution.** Performance RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. ISSUANCE OF SHARES.

(a) **Issuance of Shares.** As soon as practicable after the Grantee's shares have become earned and vested, the Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of Performance RSUs that became earned and vested (less the amount of any shares of Stock that are withheld to satisfy any tax withholding requirement); provided, however, in no event shall shares of Stock be issued later than the last day on which such issuance will qualify as a "short-term deferral" under Treas. Reg. §1.409A-1(a)(4). Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such Performance RSUs.

(b) **Transfer Restrictions.** Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations.** No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) **Fractional Shares.** No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded up to the next lower whole number.

(e) **Beneficiary.**

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, the Company, the Committee, or the Board of Directors of the Company under this Agreement.

5. GRANTEE COVENANTS.

(a) **Acknowledgements.** The Grantee acknowledges and agrees that, by reason of the Grantee's highly specialized skillset and CACI's investment of time, training, money, trust, and exposure to CACI's confidential information, the Grantee is intimately involved in the planning and direction of CACI's global business operations. The Grantee further acknowledges and agrees that the Grantee's agreement to enter into, and their compliance with, the covenants in this Section 5 are material factors in the Company's decision to grant the Performance RSUs, which constitute good and valuable consideration for the covenants set forth in this Section 5.

(b) **Unfair Competition.** The Grantee acknowledges and agrees that, as a result of their receipt of CACI's confidential information, their role at CACI, and their relationships with CACI's customers and/or employees, the Grantee would have an unfair competitive advantage if they were to violate this Section 5 and that, in the event that their employment with CACI terminates for any reason, the Grantee possess marketable skills and abilities that will enable them to find suitable employment without violating the covenants set forth in this Section 5. The Grantee further acknowledges and affirms that they are accepting this Agreement voluntarily, that they have read this Agreement carefully, that they have had a full and reasonable opportunity to consider this Agreement (including actual consultation with legal counsel), and that they have not been pressured or in any way coerced, threatened or intimidated into entering into this Agreement.

(c) **Noncompetition.** During the Grantee's period of employment with CACI (the "**Employment Period**") and thereafter for a period of one year following termination of the Grantee's employment for any reason (collectively, the "**Restricted Period**"), the Grantee agrees that they will not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business during the Restricted Period: (i) own, manage, operate, control, provide services as a consultant to, or participate in the ownership, management, operation, or control of, any Competitor; (ii) be employed by any Competitor in a position with responsibilities that are the same as or similar to the responsibilities the Grantee had while employed with CACI; or (iii) engage in the business of providing goods or services that are the same as or similar to the goods or services of CACI. Notwithstanding the foregoing, the Grantee may own or hold, solely as passive investments, securities of persons engaged in any business that would otherwise be included in (i), (ii), or (iii), as long as with respect to each such investment, the securities held by the Grantee do not exceed five percent (5%) of the outstanding securities of such person and such securities are publicly traded and registered under Section 12 of the Securities Exchange Act of 1934, as amended.

(d) **Non-Interference with Business Relationships.** During the Restricted Period, the Grantee agrees that they will not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent, or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business: (i) have any contact with any of CACI's Customers or potential Customers for the purpose of soliciting or inducing (or attempting to solicit or induce) any of CACI's Customers to discontinue or reduce its business with CACI, or any potential Customers not to conduct business with CACI, or any Customer or potential Customer to conduct business with or contract with any Competitor if such business or contract is competitive with CACI; or (ii) persuade or attempt to persuade: (A) any supplier, agent, broker, or contractor of CACI to discontinue or reduce its business with CACI; or (B) any prospective supplier, broker, agent, or contractor to refrain from doing business with CACI.

(e) **Nonsolicitation of Personnel.** During the Restricted Period, the Grantee agrees that they shall not, directly or indirectly, on their own behalf or as a partner, owner, officer, director, stockholder, member, employee, agent or consultant of any other person, within any state (including the District of Columbia), territory, possession or country where CACI conducts business during the Employment Period or during the Restricted Period solicit any employee or consultant of CACI to cease their employment or engagement with CACI to become employed or engaged in a competitive capacity with any Competitor, provided that the prohibition in this Section 5(e) shall only apply to such employees and consultants whom, during the most recent three years of the Employment Period (or the Employment Period if shorter), the Grantee: (i) supervised, managed, or worked with; or (ii) learned confidential information regarding.

(f) **Severability.** If any covenant, provision, or agreement contained in this Section 5 is found by a court having jurisdiction to be unreasonable in duration, scope or character of restrictions, or otherwise to be unenforceable, such covenant, provision or agreement shall not be rendered unenforceable thereby, but rather the duration, scope or character of restrictions of such covenant, provision or agreement shall be deemed reduced or modified with retroactive effect to render such covenant, provision or agreement reasonable or otherwise enforceable (as the case may be), and such covenant, provision or agreement shall be enforced as modified. If the court having jurisdiction will not review the covenant, provision or agreement, the parties hereto shall mutually agree to a revision having an effect as close as permitted by applicable law to the provision declared unenforceable. The parties hereto agree that if a court having jurisdiction determines, despite the express intent of the parties hereto, that any portion of the covenants, provisions or agreements contained herein are not enforceable, the remaining covenants, provisions and agreements herein shall be valid and enforceable. Moreover, to the extent that any provision is declared unenforceable, CACI shall have any and all rights under applicable statutes or common law to enforce its rights with respect to any and all trade secrets or confidential or proprietary information or unfair competition by the Grantee.

(g) **Remedies and Liquidated Damages.** The Grantee acknowledges and agrees that if the Grantee breaches any of the provisions of Section 5(c), 5(d), or 5(e) hereof, CACI will suffer immediate and irreparable harm for which monetary damages alone will not be a sufficient remedy, and that, in addition to all other remedies that CACI may have, CACI shall be entitled to seek injunctive relief, specific performance or any other form of equitable relief to remedy a breach or threatened breach of this Section 5 by the Grantee and to enforce the provisions of this Section 5. In addition, the Grantee shall immediately forfeit all unvested Performance RSUs and, upon request of the Company, shall promptly return to the Company any shares issued hereunder or, if Grantee no longer holds such shares, the cash Fair Market Value thereof) which the parties agree is a reasonable estimate of CACI's likely monetary loss due to the Grantee's breach. The existence of these rights shall not preclude or otherwise limit the applicability or exercise of any other rights and remedies which CACI may have at law or in equity. The Grantee waives any and all defenses they may have on the grounds of lack of subject matter jurisdiction or competence of a court to grant the injunctions or other equitable relief provided above and to the enforceability of this Agreement.

(h) **Amendments for Certain Grantees.** Section 5(c) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, Minnesota, New York, North Dakota, or Oklahoma, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable. Further, Section 5(c) shall not apply to the Grantee if they are employed as an attorney by CACI. Section 5(d) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California or North Dakota, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable. Section 5(e) shall not apply to the Grantee if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, or if the enforcement thereof otherwise is prohibited by the law of the state in which the Grantee resides or works, whichever is applicable.

(i) **Other Restrictions.** For the avoidance of doubt, this Section 5 does not supersede any protective covenants applicable to the Grantee with respect to CACI, and those covenants shall continue in full force and effect in accordance with their terms.

(j) **Exclusive Jurisdiction.** The Grantee agrees that the federal or state courts of Delaware have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts, even if the Grantee does not reside in Delaware at the time of any dispute arising out of or involving this Section 5; provided that, if, following the termination of the Grantee's CACI employment, the Grantee continues to reside or work (whichever is applicable) in California, Colorado, Massachusetts, Minnesota, North Dakota, or Washington, the Grantee agrees that (i) the law of such state where the Grantee continues to reside or work (whichever is applicable) shall apply to this Section 5, and (ii) the federal or state courts of such state have exclusive jurisdiction over any dispute relating to this Section 5 and the Grantee specifically consents to personal jurisdiction in such courts if the Grantee resides or works (whichever is applicable) in that state at the time of any dispute arising out of or involving this Section 5.

(k) **Disclosure.** During the Restricted Period, the Grantee shall provide the Company with not less than two weeks' prior written notice of the Grantee's intent to accept any non-CACI employment or business opportunity and to cooperate with the reasonable requests by the Company for information related to such employment or engagement. Such notice shall afford the Company the opportunity to review and approve the Grantee's compliance with the Grantee's post-employment obligations arising out of this Agreement and otherwise. Notice under this Section 5(k) shall be provided to the Company's General Counsel at wkoegel@caci.com (or to the then current email address for the Company's General Counsel). In the event the Grantee leaves CACI for any reason, the Grantee agrees to disclose the existence and terms of this Section 5 to any prospective employer, partner, co-venturer, investor or lender prior to entering into an employment, partnership or other business relationship with such prospective employer, partner, co-venturer, investor or lender.

6. MISCELLANEOUS.

(a) **No Restriction on Company Authority.** The award of these Performance RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of Performance RSUs.** If the Company shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner as to represent the same total number of Performance RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise.** Except as hereinbefore expressly provided, the issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of the Company convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement.

(d) **Performance RSUs Nontransferable.** Performance RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded.** The obligation of the Company with respect to Performance RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Withholding Taxes.** The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required or permitted by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory maximum withholding amounts. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) **Impact on Other Benefits.** The value of the Performance RSUs (either on the Grant Date or at the time, if ever, the Performance RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) **Compliance With Section 409A.** Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with this Agreement complying with the provisions of Section 409A or an exception thereto. The Company makes no representations as to the tax consequences of the award of Performance RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(i) **Right to Continued Employment.** Nothing in the Plan or this Agreement shall be construed as a contract of employment between CACI and the Grantee, or as a contractual right of the Grantee to continue in the employ of CACI, or as a limitation of the right of CACI to discharge the Grantee at any time.

(j) **Governing Law.** This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without respect to its choice of law principles.

(k) **Arbitration.** Except as provided in Section 5(j), any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association for arbitration of employment-related disputes. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction. This Section 6(k) supersedes any other agreement addressing disputes between the Grantee and CACI with respect to the Performance RSUs.

(l) **Successors.** This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

(m) **Headings.** Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(n) **Notices.** Except as otherwise identified herein, all notices and other communications made or given pursuant to this Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of CACI, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) **Entire Agreement; Modification.** This Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(p) **Conformity with Plan.** This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in this Agreement or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that they have reviewed a copy of the Plan.

(q) **Counterparts and Electronic Signatures.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument. A party may deliver its counterparts by electronic transmission method through the Company's financial services company website (currently, UBS), and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes. This Agreement shall not become effective and shall be void if the Grantee does not execute this Agreement within the period of time required by the Company for acceptance.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Company has caused this Performance Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set their hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: /s/ J. William Koegel, Jr.
J. William Koegel, Jr., Executive Vice
President General Counsel
& Secretary

Date: [Grant Date:Month DD, YYYY]

[Participant Name:First Name Last Name]

Date:

[2016 Stock Incentive Plan Document](#)

Section 302 Certification

I, John S. Mengucci, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of CACI International Inc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent function):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: January 25, 2024

/s/ JOHN S. MENGUCCI

John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Section 302 Certification

I, Jeffrey D. MacLauchlan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of CACI International Inc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent function):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Date: January 25, 2024

/s/ JEFFREY D. MACLAUCHLAN

Jeffrey D. MacLauchlan
Executive Vice President, Chief Financial Officer
and Treasurer
(Principal Financial Officer)

Section 906 Certification

In connection with the quarterly report on Form 10-Q of CACI International Inc (the Company) for the three months ended December 31, 2023, as filed with the Securities and Exchange Commission on the date hereof (the Report), the undersigned President and Chief Executive Officer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 25, 2024

/s/ JOHN S. MENGUCCI

John S. Mengucci
President,
Chief Executive Officer and Director
(Principal Executive Officer)

Section 906 Certification

In connection with the quarterly report on Form 10-Q of CACI International Inc (the Company) for the three months ended December 31, 2023, as filed with the Securities and Exchange Commission on the date hereof (the Report), the undersigned Executive Vice President, Chief Financial Officer and Treasurer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: January 25, 2024

/s/ JEFFREY D. MACLAUCHLAN

Jeffrey D. MacLauchlan
Executive Vice President, Chief Financial Officer
and Treasurer
(Principal Financial Officer)