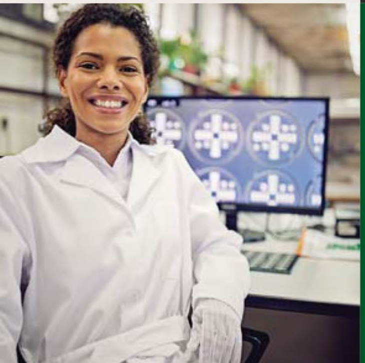
Kelly



Q2 2025 Investor Presentation

August 2025

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Kelly is a leading global specialty talent solutions provider

78

years of industry leadership

$4.3 billion

of revenue in 2024, reflecting organic growth that significantly outperformed the market

3.3%

adjusted EBITDA margin in 2024, up 100 basis points over 2023

3

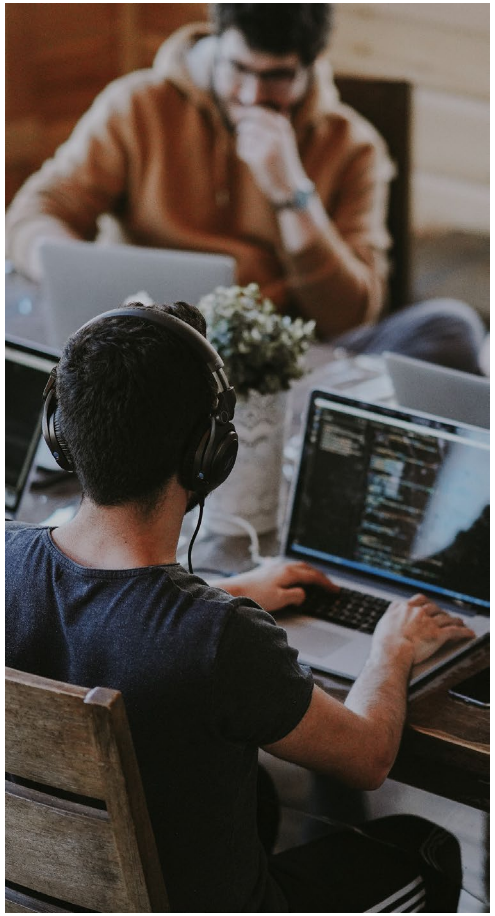
specialized, market-leading business units

400,000

individuals placed in positions with our customers in 2024

#2

Temporary Staffing Firm in America (Forbes, 2025)



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We are well positioned to create long-term value for all our stakeholders

Industry-leading brand and businesses delivering differentiated solutions to blue-chip customers

Streamlined operating model organized around specialty portfolio in attractive higher-margin, higher-growth markets

Transforming our operations to enhance efficiency and effectiveness, drive significant EBITDA margin expansion, and accelerate growth

Committed to delivering results that meet or exceed expectations

Disciplined capital allocation priorities underpinned by a strong balance sheet

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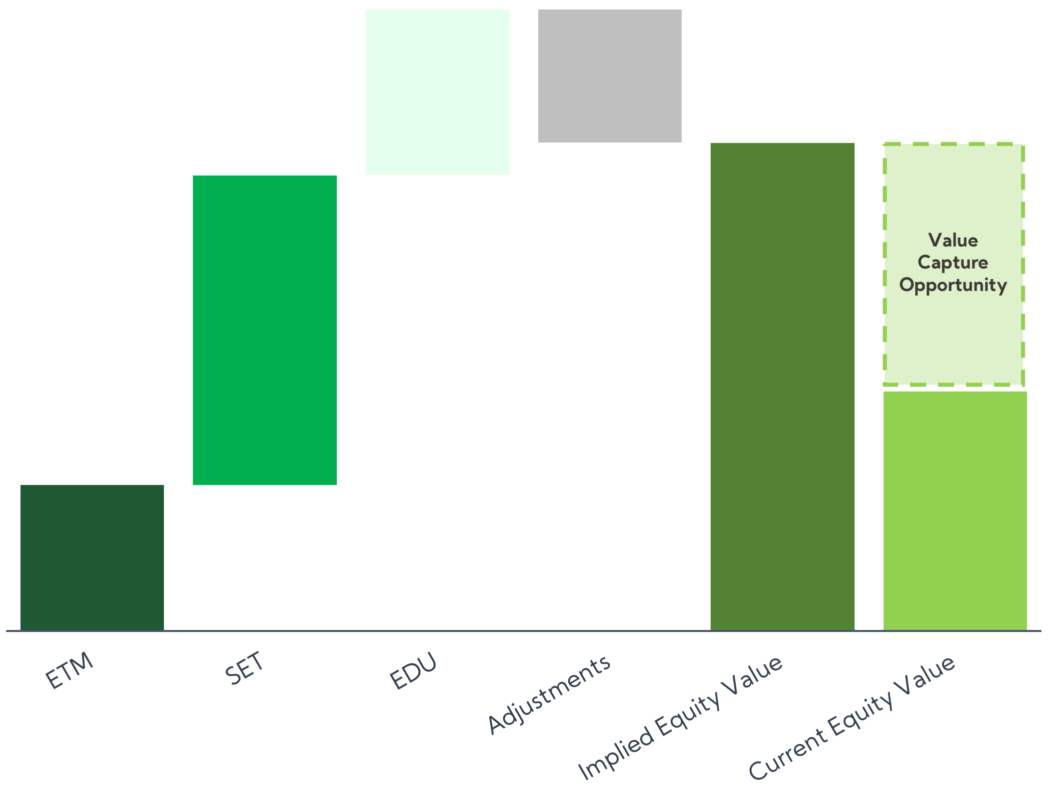
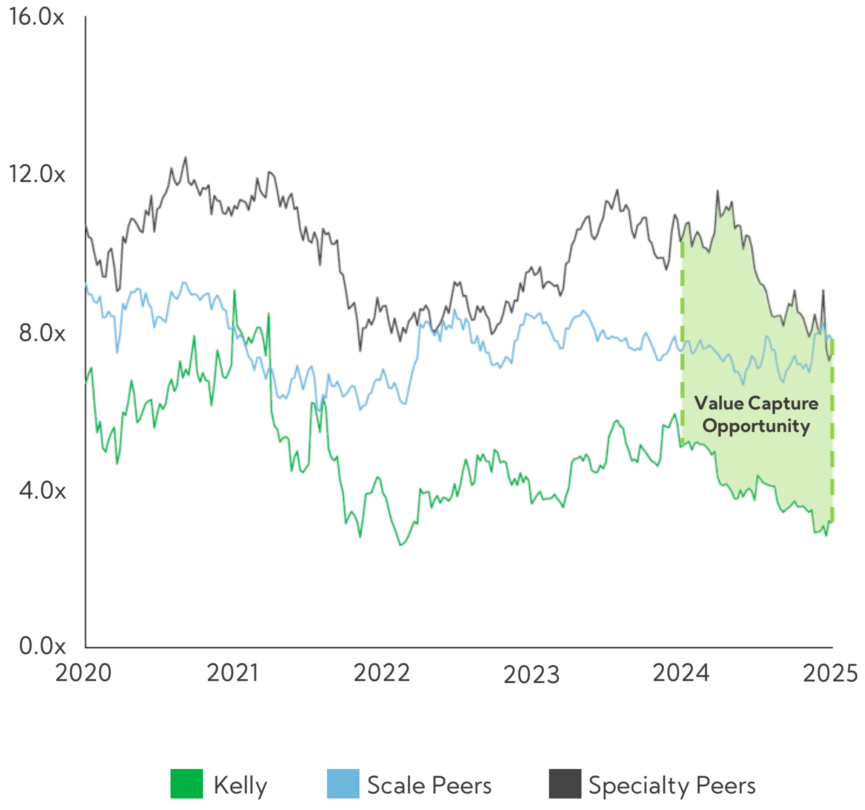
There is a significant shareholder value creation opportunity at Kelly's present valuation

The value of our individual businesses and our valuation multiple relative to peers imply considerable upside potential, which we are well positioned to capture through our specialty growth strategy and transformation initiatives.

Enterprise Valuation[1]



5-Year Historical Valuation Multiple[1]



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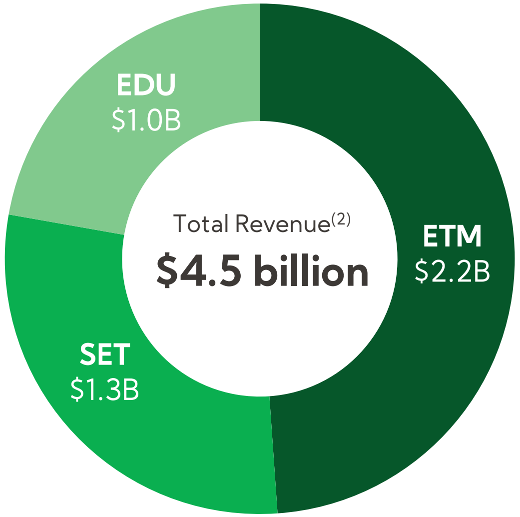
[1] Enterprise valuation and historical valuation multiple data are illustrative and based on third-party estimates as of August 2025.

A streamlined operating model designed to accelerate growth

Implemented in 2020 and realigned in 2025[1], our portfolio of specialty businesses positions Kelly to compete and win.

	Kelly Enterprise Talent Management (ETM)	Kelly Science, Engineering & Technology (SET)	Kelly Education (EDU)
GP Margin[2]	20.2%	25.8%	14.5%
Adj. EBITDA Margin[2][3]	2.6%	5.6%	4.6%
Geography	Global	North America	U.S.
Solutions	• Temp staffing • Perm placement • Outcome-based • Talent solutions	• Temp staffing • Perm placement • Outcome-based • Talent solutions	• Temp staffing • Perm placement
Specialties	• Industrial • Contact Center • Office Clerical • MSP[4] • RPO[4] • PPO[4]	• Engineering • Science & Clinical • Technology • Telecom	• K-12 • Special Ed/Needs • Tutoring • Therapy Services • Executive Search



Total Gross Profit Margin[2]	Total Adj. EBITDA Margin[2][3]
20.6%	**3.1%**

[1] In the first quarter of 2025, Kelly combined its former P&I and OCG segments into the ETM segment. The Company also realigned certain customers as well as MRP's Sevenstep business from the SET segment to the ETM segment to support our integrated strategy and the broader integration of MRP.
[2] Kelly revenue and margin profiles are based on trailing-12-month results (Q3 2024 – Q2 2025).
[3] See reconciliations of Non-GAAP Measures included in Form 8-K dated November 7, 2024; February 13, 2025; May 8, 2025; and August 7, 2025.
[4] Managed Service Provider ("MSP"); Recruitment Process Outsourcing ("RPO"); Payroll Process Outsourcing ("PPO").

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Our businesses are widely recognized by our customers and the industry

Kelly

- #2 Temporary Staffing Firm in America[1]
- #5 Largest Staffing Firm in the U.S.[2]
- The fastest-growing staffing firm among the top 20 in 2023 and 2024[2]
- #12 Top 100 Companies to Watch for Remote Jobs in 2025[3]
- 2025 Military Friendly® and Military Spouse Friendly® Employer

Kelly Enterprise Talent Management (ETM)

- 2025 Everest Group PEAK Matrix – Recruitment Process Outsourcing (RPO): Leader and Star Performer
- 2025 Everest Group PEAK Matrix – U.S. Industrial, Business and Professional Contingent Talent and Strategic Solutions: Leader and Star Performer
- 2024 Everest Group PEAK Matrix – Contingent Workforce Management: Leader
- 2024 Everest Group PEAK Matrix – Services Procurement: Leader
- #4 Office/Clerical Staffing Firm in the U.S.[2]
- #11 Largest Marketing/Creative Staffing Firm in the U.S.[2]
- #11 Largest Industrial Staffing Firm in the U.S.[2]

Kelly Science, Engineering & Technology (SET)

- 2025 Everest Group PEAK Matrix – U.S. IT, Engineering Contingent Talent and Strategic Solutions: Leader and Star Performer
- 2025 Everest Group PEAK Matrix – U.S. IT Contingent Talent and Strategic Solutions: Leader and Star Performer
- #2 Largest Life Science Staffing Firm in the U.S.[2]
- #4 Largest Engineering Staffing Firm in the U.S.[2]
- #11 Largest IT Staffing Firm in the U.S.[2]

Kelly Education

- #1 Largest Education Staffing Firm in the U.S.[2]
- Serves 8,700+ schools across 37 states
- 4M+ vacancies filled each school year

(1) Forbes Best Temporary Staffing in America 2025.
(2) Staffing Industry Analyst Largest Staffing Firms in the U.S. 2025.
(3) FlexJobs Top 100 Companies to Watch for Remote Jobs 2025.

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We have driven significant progress on our Specialty Growth Journey

Launched streamlined operating model in 2020 to sharpen focus on higher-margin, higher-growth specialties, resulting in ~200 basis points of gross margin expansion by 2024

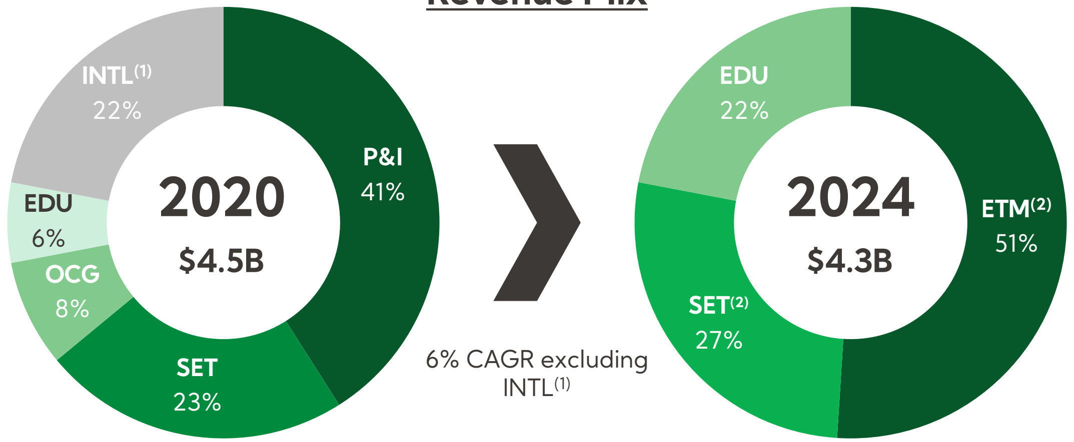
Unlocked nearly $500 million by monetizing non-core assets, including a majority of our PersolKelly JV stake and our European staffing operations

Redeployed capital to acquire 7 specialty talent solutions companies, expanding scale and capabilities in SET, Education, and ETM and replacing divested revenue with higher-value revenue

Accelerated organic expansion into Education and higher-margin outcome-based solutions in ETM and SET

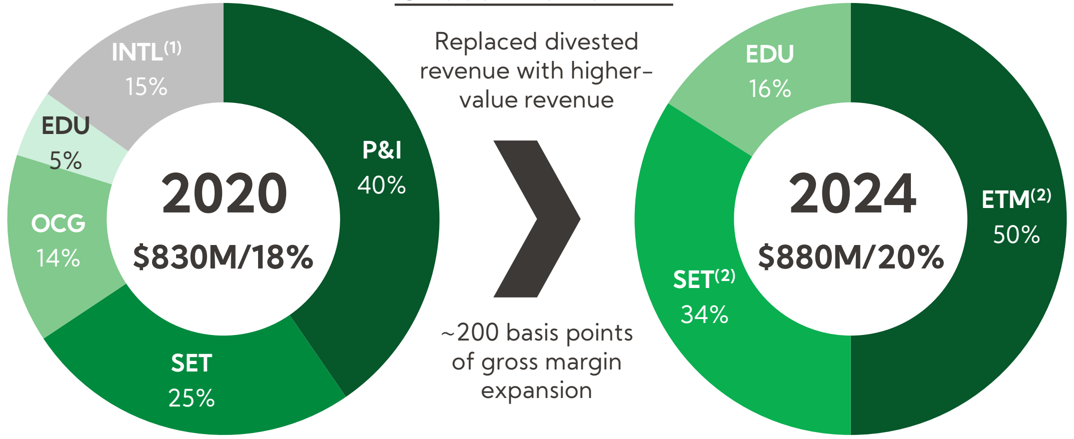
Enhanced organizational efficiency and effectiveness resulting in structural SG&A savings of more than $100 million

Revenue Mix



Pro forma 2024 revenue: $4.5B

Gross Profit Mix



(1) On January 2, 2024, Kelly completed the sale of its European staffing operations. Following the sale, its Mexico operations, which were previously included in the International segment, is now included in the ETM segment, and the International segment no longer exists as a reportable segment.
(2) Kelly combined its former P&I and OCG segments into the ETM segment in the first quarter of 2025. The Company also realigned certain customers as well as MRP's Sevenstep business from the SET segment to the ETM segment to support our integrated strategy and the broader integration of MRP. The 2024 ETM and SET segment information has been recast to conform to the new structure.

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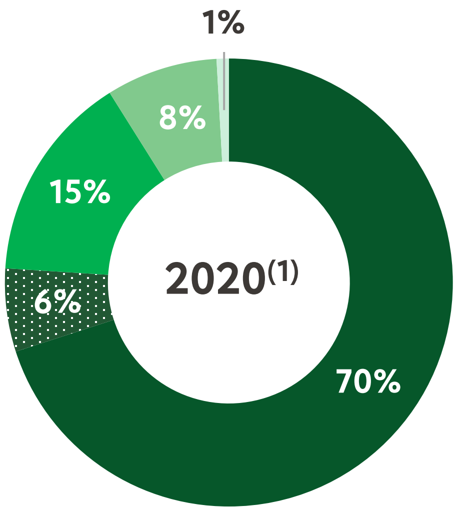
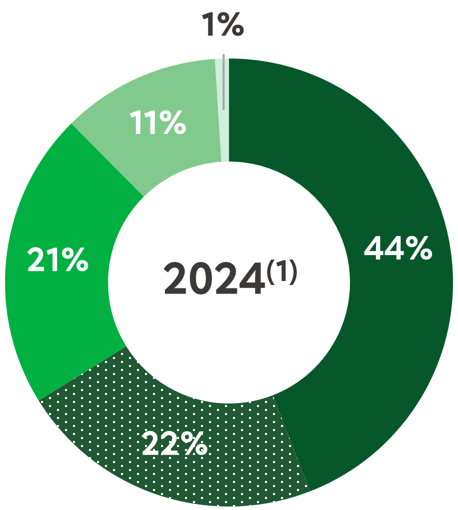
We are delivering differentiated solutions to meet the evolving needs of clients and talent

Since 2020, we have shifted our revenue mix toward higher-margin outcome-based, MSP, and RPO solutions.





Temporary Staffing
Education Staffing

- Enables employers to quickly scale their workforce for a defined period of time
- Kelly sources and pays workers, who are managed by the customer
- Client pays Kelly on a per-hour or per-unit basis for services performed over the duration of the assignment

Outcome-Based Solutions

- Innovative approach to outsourcing business processes and projects
- Kelly collaborates with the client to identify requirements of the process or project, then sources, manages, and pays workers to complete it
- Client pays Kelly on time or per-unit basis for services performed related to the process or project

Talent Solutions

- Provide employers with technology-enabled program management for contingent workforce (MSP), end-to-end talent acquisition (RPO), and payroll process outsourcing (PPO)
- Client pays Kelly a fee contingent on the volume of services managed through the program, a monthly management fee, measure of time, or a per-unit basis for services performed

Permanent Placement Solutions

- Cost-effective approach for employers to source candidates for permanent roles
- Kelly sources, screens, and interviews candidates for the client
- Client pays a one-time fee to Kelly when a candidate begins their full-time employment

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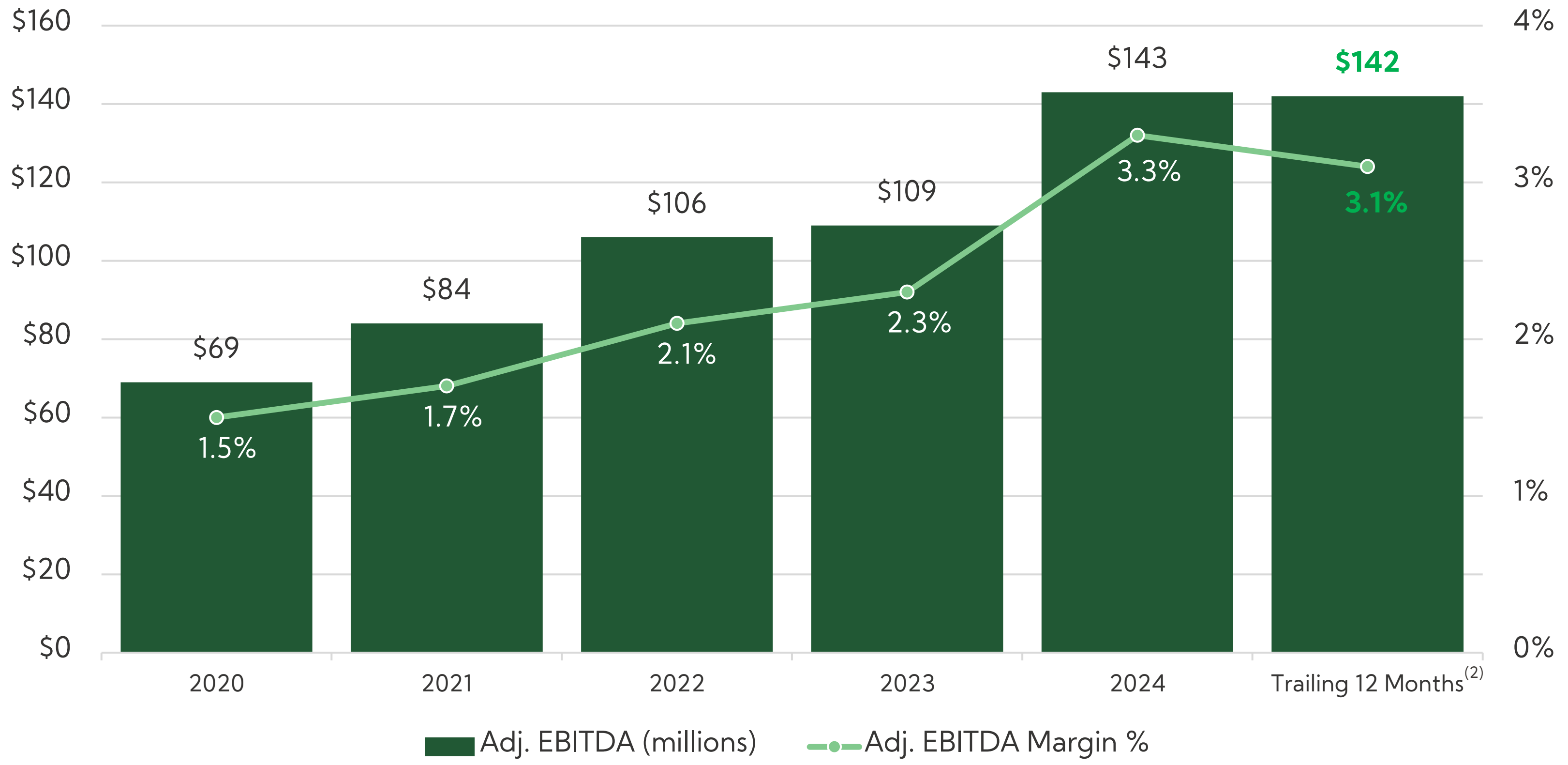
(1) Sum of percentages may not total 100% as a result of rounding.

Our transformation has delivered significant profitability improvement

Through targeted growth and efficiency initiatives, we have more than doubled adjusted EBITDA[1] margin since 2020 and are laser-focused on delivering continued incremental margin expansion.



Adj. EBITDA CAGR 2020-2024

20.1%

(1) Adjusted EBITDA excludes from Net Income: (i) equity in earnings of affiliate, (ii) income taxes, (iii) other income or expenses net, (iv) Persol related gains or losses, (v) gains or losses on asset sales, (vi) asset impairment charges, (vii) gains on insurance settlement, (viii) gains or losses on foreign currency matters, (ix) restructuring expenses, (x) unrealized loss on forward contract, (xi) transaction costs, and (xii) depreciation & amortization.
(2) Trailing 12 months includes Q3 2024 through Q2 2025.

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Propelled by momentum from our recent achievements, our near-term priorities are clear

Deliver above-market growth by increasing scale in chosen specialties

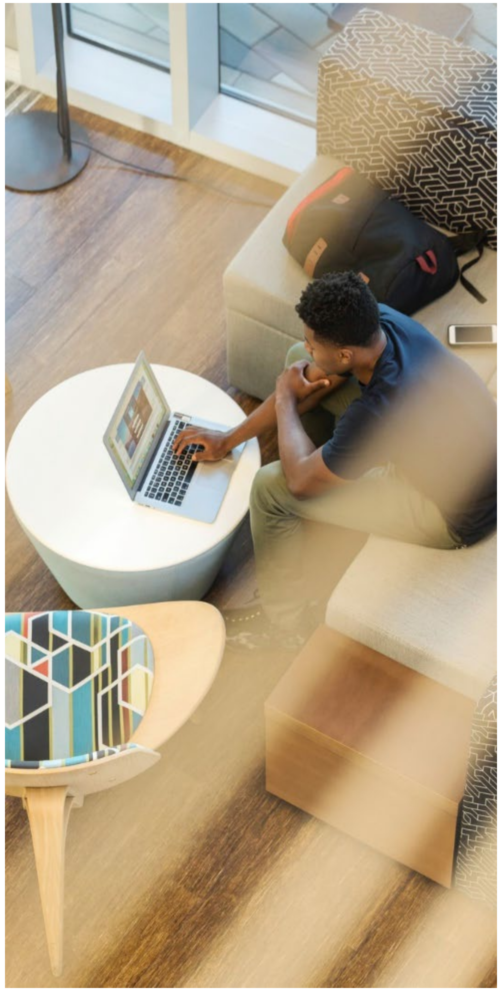
- **Realign SET** into growth focused end-market specialties including Information Technology, Life Sciences, and Engineering
- **Capture greater share-of-wallet** with large enterprise customers through targeted enterprise account strategy
- **Continue outsized growth in Education** leveraging K-12 market positioning and acceleration of Therapy offering market penetration
- Maintain momentum with higher growth **outcome-based solutions** across SET and ETM

Further optimize operating model

- **Continue to build out go-to-market strategy within ETM** to further enhance delivery of the full suite of Kelly offerings to large enterprise customers and increase share-of-wallet
- **Integrate prior acquisitions**, most notably MRP's portfolio of businesses and their respective business lines within SET and ETM; capture synergies throughout 2025 and 2026 toward expected annualized EBITDA benefit of approximately $10 million

Drive incremental EBITDA margin expansion

- **Further enhance organizational efficiency and effectiveness** to drive additional structural SG&A reductions while continuing to align resources and cost structure with demand
- **Continue to shift business mix toward higher-margin areas**, including outcome-based solutions in SET and ETM, and pediatric therapy in Education



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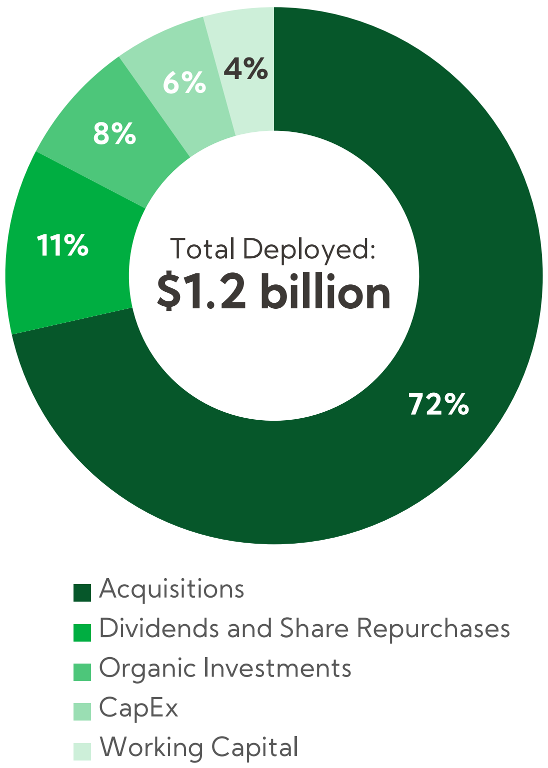
Our capital allocation strategy is focused on driving long-term shareholder value

With a strong balance sheet underpinned by healthy free cash flow generation and available debt capacity, we are well positioned to deliver on our priorities.

- Disciplined organic investments to capture market share and drive growth in our chosen specialties
- Targeted inorganic investments that add scale and capabilities in higher-margin specialties, including SET, Education, and more opportunistically, MSP and RPO in ETM
- $60 million of Class A shares repurchased since 2022; $40 million remaining under current authorization approved on November 26, 2024
- Dividend reflects confidence in cash flow generation

Capital Deployment: 2020-2024[1]



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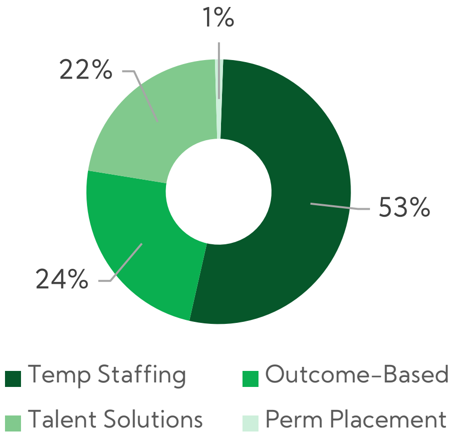
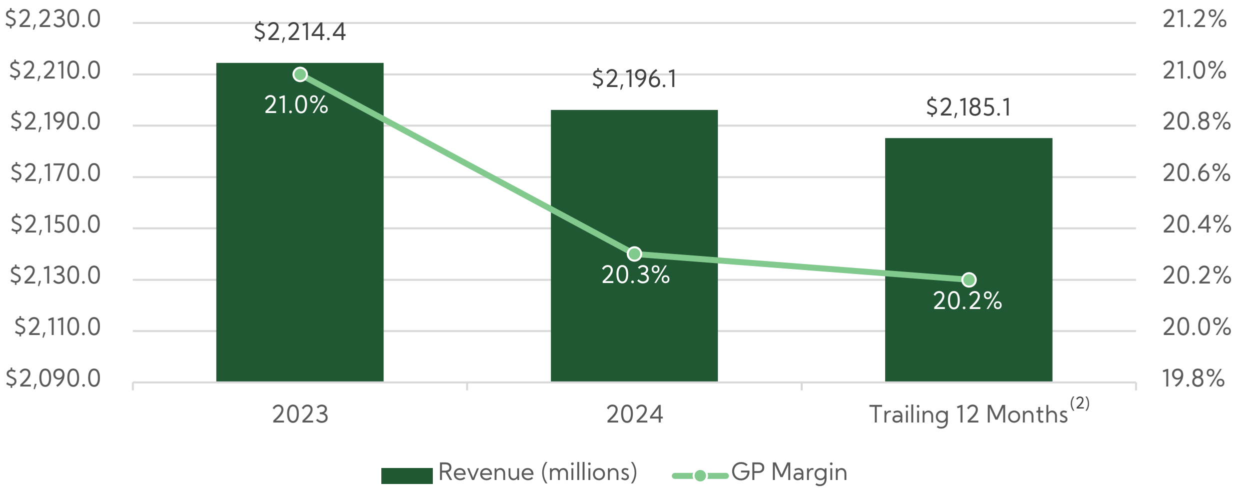
(1) Sum of percentages may not total 100% as a result of rounding.

Business Unit Overview

Enterprise Talent Management[1] Segment Overview

2024 ETM Revenue Mix





Roles Placed[3]

- Assembly Workers
- Contact Center Representatives
- Materials Handlers
- Office Managers
- Production Operators

Customer End Markets

- Manufacturing
- Finance
- Technology
- Healthcare
- Energy

Market Positioning

- Everest Group PEAK Matrix
  - 2025 Recruitment Process Outsourcing: Leader and Star Performer
  - 2024 Contingent Workforce Management: Leader
  - 2024 Services Procurement: Leader
- #4 Office/Clerical Staffing Firm in the U.S.[4]
- #11 Largest Marketing/Creative Staffing Firm in the U.S.[4]
- #11 Largest Industrial Staffing Firm in the U.S.[4]

Brands[5]

KellyConnect KellyHelix

Kelly now

rocketpower SEVENSTEP

(1) In the first quarter of 2025, Kelly combined its former P&I and OCG segments into the ETM segment. The Company also realigned certain customers and MRP's Sevenstep business from the SET segment to the ETM segment to support our integrated strategy and the broader integration of MRP. The 2023 and 2024 ETM segment information has been recast to conform to the new structure.
(2) Trailing 12 months includes Q3 2024 through Q2 2025.
(3) Examples are intended to demonstrate breadth of placements and are not inclusive of all roles placed.
(4) Based on 2025 data from Staffing Industry Analysts (SIA).
(5) RocketPower acquired in 2022; Sevenstep acquired in 2024 through Kelly's purchase of its parent company, Motion Recruitment Partners.

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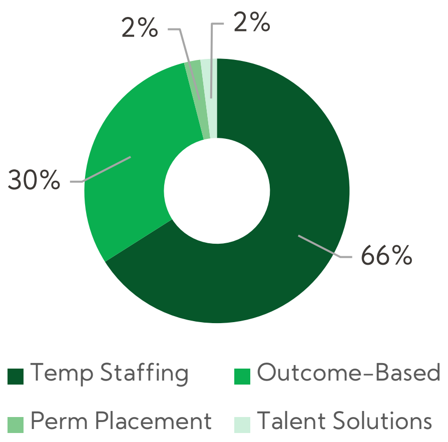
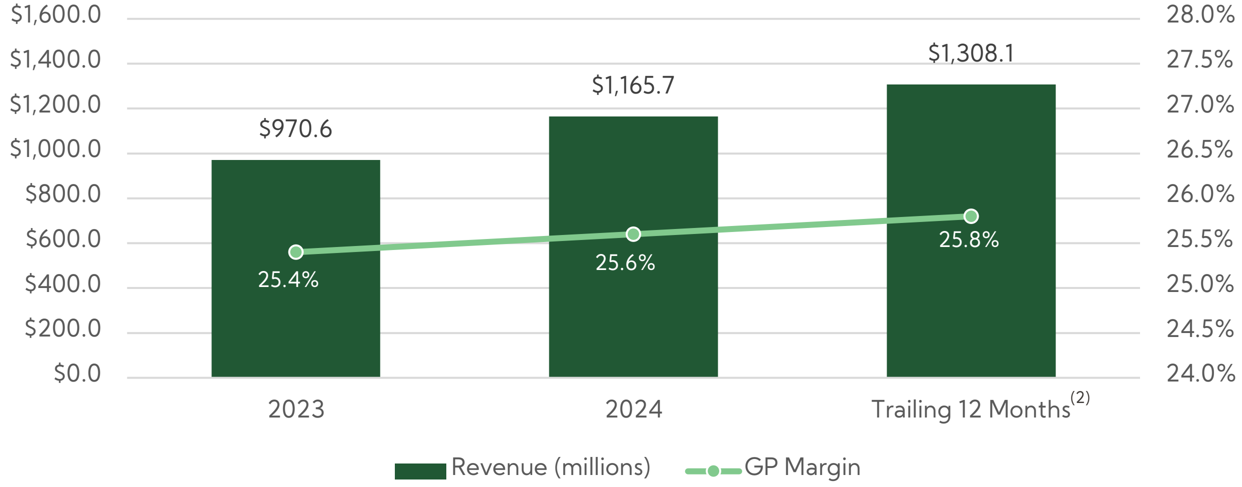
Science, Engineering & Technology[1] Segment Overview

2024 SET Revenue Mix





Roles Placed[2]

- Chemists
- Data Analysts
- Laboratory Technicians
- Mechanical Engineers
- Regulatory Affairs Specialists

Customer End Markets

- Medical Devices
- Pharmaceuticals
- Insurance
- Chemicals
- Aerospace & Defense

Market Positioning

- #2 Largest Life Science Staffing Firm in the U.S.[3]
- #4 Largest Engineering Staffing Firm in the U.S.[3]
- #11 Largest IT Staffing Firm in the U.S.[3]

Brands[4]

[1] In the first quarter of 2025, Kelly realigned certain customers and MRP's Sevenstep business from the SET segment to the ETM segment to support our integrated strategy and the broader integration of MRP. The 2023 and 2024 SET segment information has been recast to conform to the new structure.
[2] Trailing 12 months includes Q3 2024 through Q2 2025.
[3] Examples are intended to demonstrate breadth of placements and are not inclusive of all roles placed.
[4] Based on 2025 data from Staffing Industry Analysts (SIA).
[5] NextGen, GTA acquired in 2019; Softworld acquired in 2021; Motion Recruitment and TG Federal acquired in 2024 through Kelly's purchase of their parent company, Motion Recruitment Partners.

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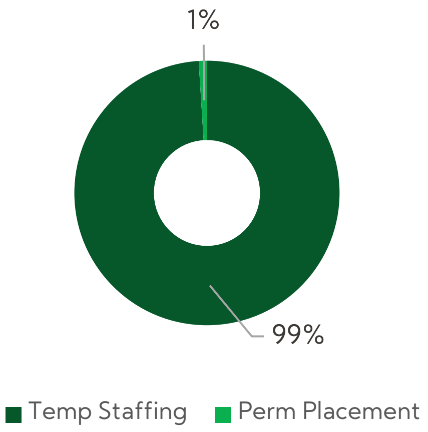
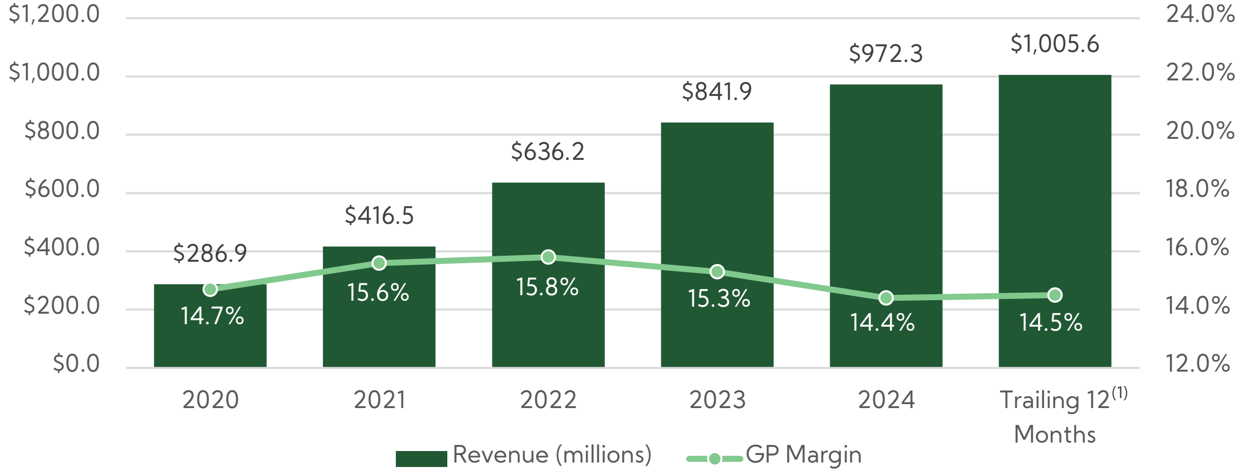
Education Segment Overview

2024 EDU Revenue Mix





Roles Placed[2]

- Administrators
- Paraeducators
- Substitute Teachers
- Therapists
- Tutors

Customer End Markets

- PreK–12 Schools
- Higher Education Institutions

Market Positioning

- #1 Largest Education Staffing Firm in the U.S.[3]
- Serves 8,700+ schools across 37 states

Brands[4]

teachers ON CALL
INSIGHT
Greenwood Asher & Associates
PTS Pediatric Therapeutic Services
children's Therapy Center inc.

(1) Trailing 12 months includes Q3 2024 through Q2 2025.
(2) Examples are intended to demonstrate breadth of placements and are not inclusive of all roles placed.
(3) Based on 2025 data from Staffing Industry Analysts (SIA)
(4) Teachers On Call acquired in 2017; Insight, Greenwood Asher & Associates acquired in 2020; Pediatric Therapeutic Services acquired in 2022; Children's Therapy Center acquired in 2024.

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Financial Appendix

Q3 2025 Outlook

Our Q3 2025 Outlook assumes macro and staffing market conditions consistent with those during the first half of the year.

Through our ongoing focus on efficiency and effectiveness, we are well prepared to navigate the rapidly evolving macroeconomic environment and capitalize when demands rebounds.

Third Quarter 2025:

- ***Revenue*** – expect total Company year-over-year revenue decline of 5.0% to 7.0%
    - Includes approximately 8.0% of reduced demand for federal contractors and from certain large customers
    - Excluding these impacts, expect underlying revenue growth of 1.0% to 3.0% year-over-year

- ***Adjusted EBITDA margin*** – up 80 to 90 basis points year-over-year
    - Q3 adjusted EBITDA margin reflects seasonality in our Education business during the summer holiday period
    - We expect 60 to 70 basis points of EBITDA margin expansion in Q4, netting to a modest year-over-year margin improvement for the full year

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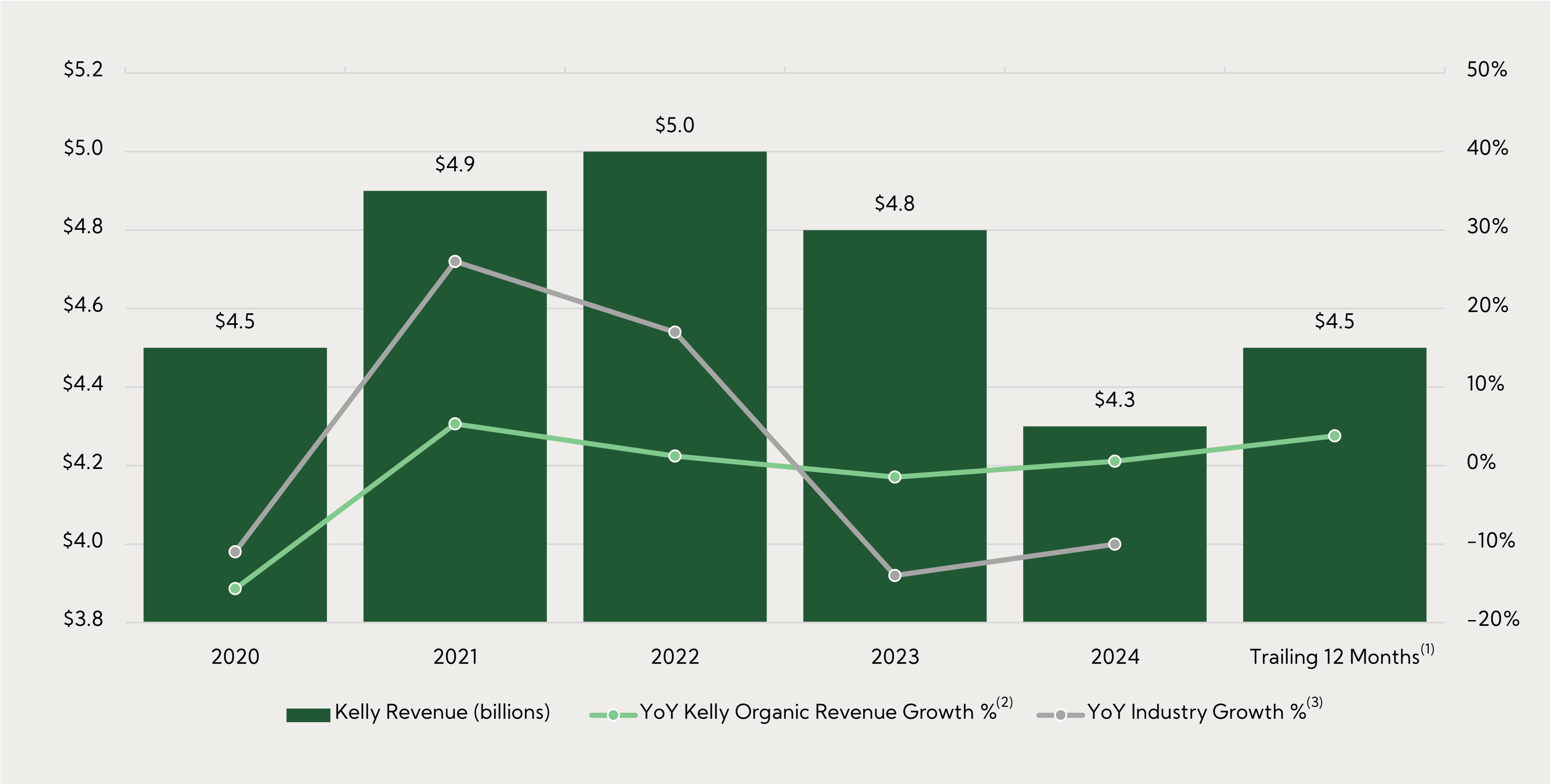
Our Financial Journey: Revenue



(1) Trailing 12 months includes Q3 2024 through Q2 2025.
(2) Organic revenue growth excludes revenue from divested businesses, and acquisitions completed between 2019 and 2024 in the year the transaction was completed and either the following year, or upon integration if completed prior to the end of the following year.
(3) 2020–2024 Industry Growth data sourced from SIA U.S. Staffing Industry Forecast, September 2024 Update.

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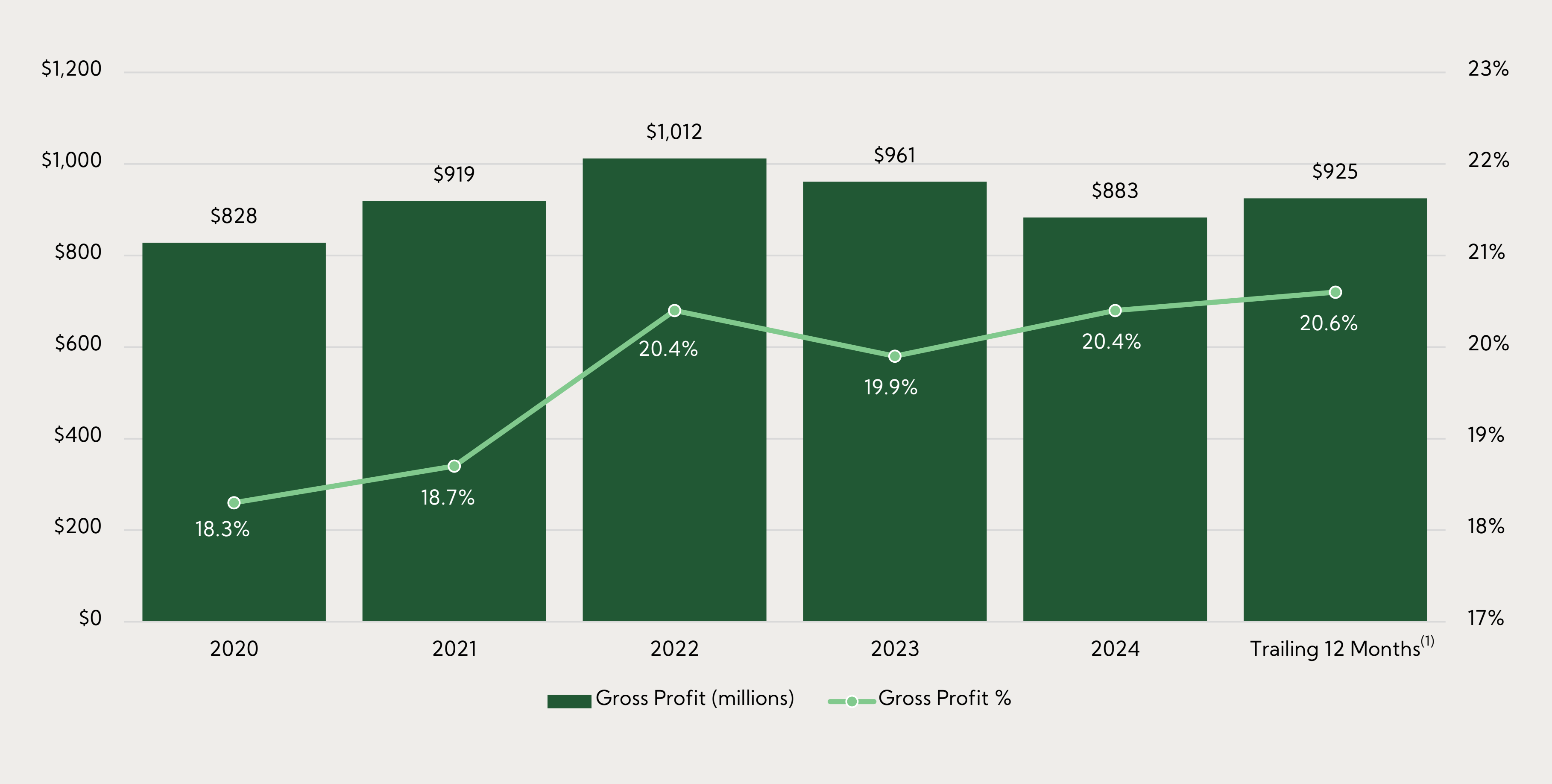
Our Financial Journey: Gross Profit



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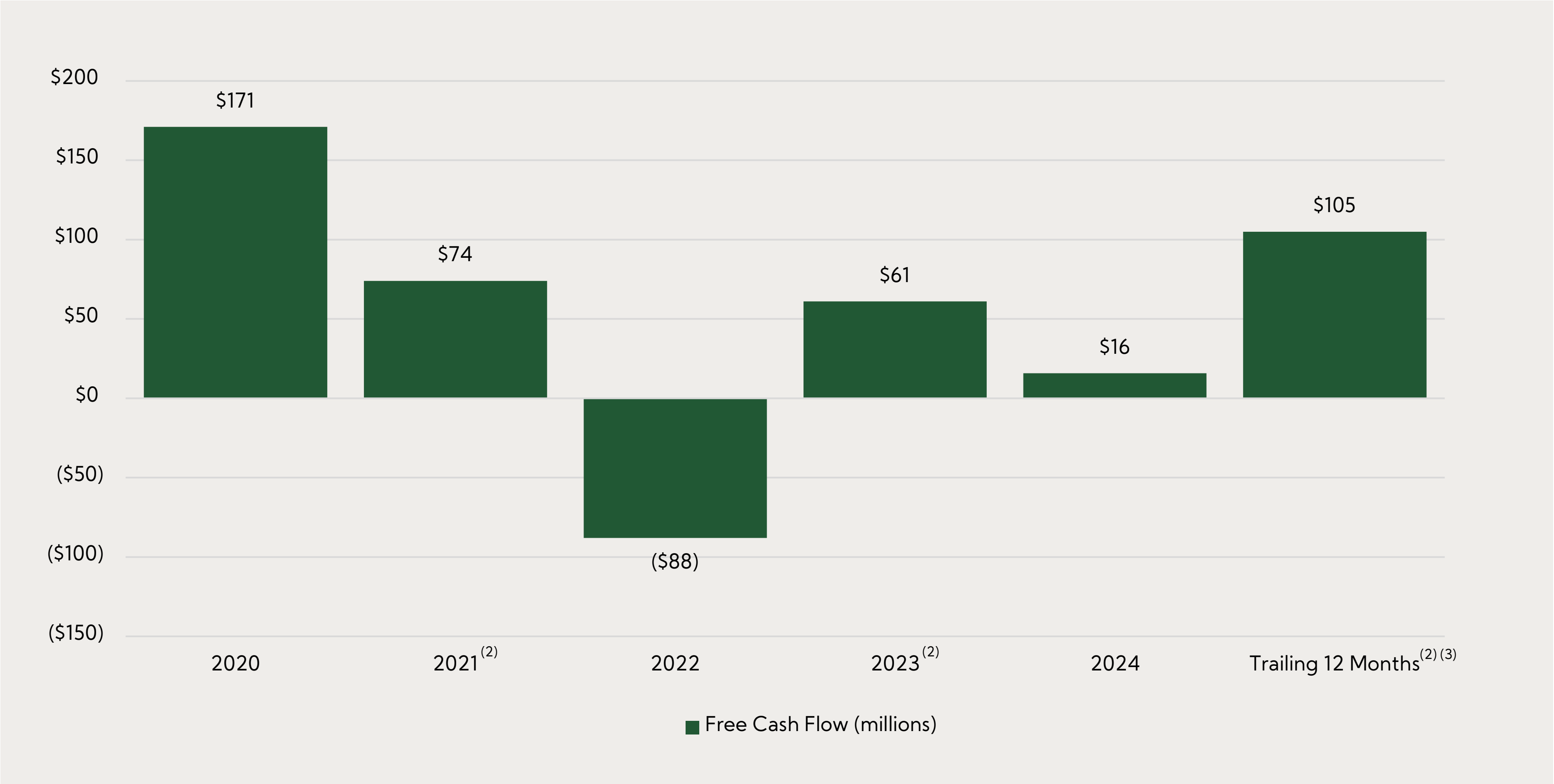
(1) Trailing 12 months includes Q3 2024 through Q2 2025.

Our Financial Journey: Free Cash Flow[1]



(1) Free cash flow is defined as net cash from operating activities minus capital expenditures.
(2) Free cash flow includes the cash outflows of $30 million in 2021 and $87 million in 2022 used to repay payroll taxes previously deferred under the CARES Act, as well as $48 million in 2022 for income taxes related to the sale of Persol Holdings common stock.
(3) Trailing 12 months includes Q3 2024 through Q2 2025.

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Recast Segment Results: 2023–2024[1]

$ in millions

Revenue	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2023 FY	2024 FY
Enterprise Talent Management (ETM)	574.6	559.7	546.7	533.4	524.1	541.2	561.6	569.2	2,214.4	2,196.1
Science, Engineering & Technology (SET)	249.0	246.2	241.1	234.3	231.6	265.7	335.0	333.4	970.6	1,165.7
Education (EDU)	249.4	206.4	128.1	258.0	289.9	251.1	142.1	289.2	841.9	972.3
International (INTL)	195.8	205.9	203.0	207.4	–	–	–	–	812.1	–
Intersegment	(0.5)	(1.0)	(0.9)	(0.9)	(0.5)	(0.5)	(0.6)	(0.7)	(3.3)	(2.3)
Total	**1,268.3**	**1,217.2**	**1,118.0**	**1,232.2**	**1,045.1**	**1,057.5**	**1,038.1**	**1,191.1**	**4,835.7**	**4,331.8**

Adj. EBITDA		ETM	SET	EDU	INT
Q1 2023	Business unit profit (loss)	2.4	14.8	15.4	(0.7)
	Restructuring	3.6	0.5	0.1	0.6
	Adjusted EBITDA	6.0	15.3	15.5	(0.1)
	Adjusted EBITDA margin	1.0%	6.1%	6.2%	0.0%
Q2 2023	Business unit profit (loss)	6.8	14.5	9.3	–
	Asset impairment charge	2.3	0.1	–	–
	Restructuring	0.2	–	0.3	–
	Adjusted EBITDA	9.3	14.6	9.6	–
	Adjusted EBITDA margin	1.7%	5.9%	4.7%	0.0%
Q3 2023	Business unit profit (loss)	10.6	17.3	(2.5)	1.4
	Restructuring	5.8	0.7	0.6	–
	Adjusted EBITDA	16.4	18.0	(1.9)	1.4
	Adjusted EBITDA margin	3.0%	7.5%	-1.5%	0.7%
Q4 2023	Business unit profit (loss)	11.4	15.4	14.1	(2.6)
	Transaction costs	–	0.4	–	2.7
	Restructuring	0.1	–	–	–
	Adjusted EBITDA	11.5	15.8	14.1	0.1
	Adjusted EBITDA margin	2.1%	6.8%	5.5%	0.0%
FY 2023	Business unit profit (loss)	31.2	62.0	36.3	(1.9)
	Transaction costs	–	0.4	–	2.7
	Asset impairment charge	2.3	0.1	–	–
	Restructuring	9.7	1.2	1.0	0.6
	Adjusted EBITDA	43.2	63.7	37.3	1.4
	Adjusted EBITDA margin	2.0%	6.6%	4.4%	0.2%

Adj. EBITDA		ETM	SET	EDU
Q1 2024	Business unit profit (loss)	8.1	14.2	18.1
	Restructuring	0.7	–	–
	Adjusted EBITDA	8.8	14.2	18.1
	Adjusted EBITDA margin	1.7%	6.1%	6.2%
Q2 2024	Business unit profit (loss)	15.5	18.9	12.7
	Restructuring	0.3	0.3	–
	Adjusted EBITDA	15.8	19.2	12.7
	Adjusted EBITDA margin	2.9%	7.2%	5.1%
Q3 2024	Business unit profit (loss)	18.0	19.5	(3.3)
	Restructuring	(0.1)	–	–
	Adjusted EBITDA	17.9	19.5	(3.3)
	Adjusted EBITDA margin	3.2%	5.8%	-2.3%
Q4 2024	Business unit profit (loss)	17.4	(54.2)	16.4
	Goodwill impairment charge	–	72.8	–
	Integration costs	–	0.2	–
	Restructuring	(0.2)	–	–
	Adjusted EBITDA	17.2	18.8	16.4
	Adjusted EBITDA margin	3.0%	5.6%	5.7%
FY 2024	Business unit profit (loss)	59.0	(1.6)	43.9
	Goodwill impairment charge	–	72.8	–
	Integration costs	–	0.2	–
	Restructuring	0.7	0.3	–
	Adjusted EBITDA	59.7	71.7	43.9
	Adjusted EBITDA margin	2.7%	6.2%	4.5%

[1] In the first quarter of 2025, Kelly combined its former P&I and OCG segments into the ETM segment. The Company also realigned certain customers and MRP's Sevenstep business from the SET segment to the ETM segment to support our integrated strategy and the broader integration of MRP. The 2023 and 2024 ETM and SET segment information has been recast to conform to the new structure. The financial data presented above is unaudited and includes recast segment information for prior periods to align with the Company's current segment reporting structure.

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Adjusted EBITDA[1] Non-GAAP Reconciliation

$ in millions

	2020	2021	2022	2023	2024	Trailing 12 Months[2]
Net earnings (loss)	($72.0)	$156.1	($62.5)	$36.4	($0.6)	($6.2)
Other (income) expense, net	(3.4)	3.6	(1.6)	(4.2)	3.3	11.9
Income tax expense (benefit)	(34.0)	35.1	(7.9)	(11.5)	(21.3)	(23.7)
Depreciation & amortization	24.2	29.8	33.4	33.9	51.5	54.1
EBITDA	($85.2)	$224.6	($38.6)	54.6	32.9	36.1
Equity in net (earnings) loss of affiliate	(0.8)	(5.4)	(0.8)	–	–	–
(Gain) loss on investment in Persol Holdings[1]	16.6	(121.8)	67.2	–	–	–
Loss on foreign currency matters[2]	–	–	20.4	–	–	–
Gain on sale of assets[3]	(32.1)	–	(6.2)	–	(5.4)	0.1
Loss on Disposal[4]	–	–	18.7	–	–	–
Goodwill impairment charge[5]	147.7	–	41.0	–	72.8	72.8
Gain on insurance settlement[6]	–	(19.0)	–	–	–	–
Restructuring[7]	12.8	4.0	–	35.5	6.1	(0.5)
Asset impairment charge[8]	–	–	–	2.4	13.5	8.0
Customer dispute[9]	9.5	–	–	–	–	–
(Gain) loss on forward contract[10]	–	–	–	3.6	(1.2)	–
Transaction costs[11]	–	–	–	6.9	17.9	3.4
Gain on sale of EMEA staffing operations[12]	–	–	–	–	(1.6)	(4.0)
Integration and realignment costs[13]	–	–	–	–	10.0	26.7
Executive Transition[14]	–	–	–	–	2.3	2.8
Gain on equity securities[15]	–	–	–	–	(3.8)	(3.8)
Other, net	0.5	1.7	3.9	6.4	–	–
Adjusted EBITDA	**$69.0**	**$84.1**	**$105.6**	**$109.4**	**$143.5**	**$141.6**
Adjusted EBITDA Margin	**1.5%**	**1.7%**	**2.1%**	**2.3%**	**3.3%**	**3.1%**

(1) Management uses Adjusted EBITDA and Adjusted EBITDA margin which Management believes is useful to compare operating performance compared to prior periods and uses it in conjunction with GAAP measures to assess performance. Our calculation of Adjusted EBITDA may not be consistent with similarly titled measures of other companies and should be used in conjunction with GAAP measurements.
(2) Trailing 12 months includes Q3 2024 through Q2 2025.

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Adjusted EBITDA Non-GAAP Reconciliation Footnotes

(1) 2022 loss on investment in Persol Holdings includes losses of $67.2 million on the sale of Persol Holdings in Q1 2022, $52.4 million of which related to changes in fair value up to the date of the transaction. Gain on investment in Persol Holdings of $121.8 million in 2021, and loss on investment in Persol Holdings of $16.6 million in 2020;

(2) Loss on foreign currency matters represents a $20.4 million loss on currency translation resulting from the substantially complete liquidation of the Company's Japan entity in Q1 2022;

(3) 2024 gain on sale of assets represents the sale of Ayers Group in Q2 2024. 2022 gain on sale of assets represents $0.9 million in Q1 2022 for the sale of real property, $4.4 million in Q2 2022 for the sale of under-utilized real property and $0.9 million in Q4 2022 for the sale of real property. 2020 gain on sale of assets represents $32.1 million for the sale of three of the four headquarters buildings;

(4) 2022 loss on disposal represents the write-off of the net assets of our Russian operations that were sold in Q3 2022;

(5) Goodwill impairment charge in 2024 is driven by changes in market conditions and the result of the Company's annual impairment test related to Softworld. 2022 goodwill impairment charge is the result of interim impairment tests the Company performed related to RocketPower due to triggering events caused by changes in market conditions. The goodwill impairment charge in Q1 2020 was caused by a decline in the Company's common stock price;

(6) Gain on insurance settlement represents a payment received in the fourth quarter of 2021 related to the settlement of claims under a representations and warranties insurance policy purchased by the Company in connection with the acquisition of Softworld;

(7) Restructuring charges of $6.1 million in 2024 represent a continuation of the comprehensive transformation initiative that started in the second quarter of 2023 that will further streamline the Company's operating model to enhance organizational efficiency and effectiveness. Restructuring charges in 2023 relate to a comprehensive transformation initiative that includes actions that will further streamline the Company's operating model to enhance organizational efficiency and effectiveness. These restructuring charges include $17.7 million of costs to execute the transformation, $11.6 million of severance, and $0.5 million of lease termination expenses. Additionally, restructuring charges of $5.7 million in the first quarter of 2023 represent $4.6 million of severance costs and $1.1 million of lease and other terminations as a result of management undertaking actions to further our cost management efforts in response to the current demand levels and reflects a repositioning of our P&I staffing business to better capitalize on opportunities in local markets. 2021 restructuring charges of $4.0 million represent severance costs as part of cost management actions designed to increase operational efficiencies within enterprise functions that provide centralized support to operating units. 2020 restructuring charges of $12.8 million represent severance costs and lease terminations in the first quarter of 2020 in preparation for the new operating model adopted in the third quarter of 2020 and additional severance costs in the fourth quarter of 2020 to provide sustainable cost reductions as a result of the continuing COVID-19 demand disruption;

(8) Asset impairment charge in 2024 for certain right-of-use assets related to our leased headquarters facility reflects adjustments to how we are utilizing the building as part of our ongoing transformation efforts. Asset impairment charge in 2023 represents the impairment of right-of-use assets related to an unoccupied existing office space lease;

(9) Customer dispute represents a non-cash charge in Mexico to increase the reserve against a long-term receivable from a former customer based on an updated probability of loss assessment;

(10) Gain on forward contract represents the gain recognized in the first quarter of 2024 for the settlement of the foreign currency forward contract relating to the sale of the EMEA staffing operations. Loss on forward contract in 2023 represents the unrealized mark-to-market losses on the foreign currency forward contract the Company entered into in the fourth quarter of 2023 to mitigate the exchange rate risk associated with the future cash proceeds for the sale of the EMEA staffing operations;

(11) Transaction costs in 2025 and 2024 include costs incurred directly related to the sale of the EMEA staffing operations, which includes employee termination costs and transition costs. Costs related to the sale of the EMEA staffing operations were $12.0 million for the year ended 2024. Transaction costs in 2024 include $7.9 million of transaction costs related to the acquisition of MRP in the second quarter of 2024. In the fourth quarter of 2024, there was a $0.7 million reduction in the indemnification liability related to the sale of our Brazil operations in 2020. Transaction costs in 2023, which included employee termination costs, were related to the 2024 sale of the EMEA staffing operations;

(12) Gain on sale of EMEA staffing operations represents the gain as of the first quarter-end 2024 as a result of the sale in January 2024. The gain on the sale in the second quarter of 2025 is the result of the Company receiving the remaining proceeds from working capital and other adjustments, which exceeded the recorded receivable;

(13) Integration and realignment costs in the first quarter of 2025 and in 2024 reflect various initiatives aimed at integrating MRP and other prior acquisitions, consolidating operating segments, and further aligning processes and technology across the Company;

(14) Executive transition costs represent non-recurring expenses associated with our CEO transition in 2025, and our CFO transition in the fourth quarter of 2024;

(15) Gain on equity securities includes a $0.6 million realized gain from the partial sale of our securities and a $3.2 million unrealized gain from the mark-to-market adjustment on our remaining shares in 2024.

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Cautionary Statements and Contacts

Non-GAAP Measures

Management believes that the non-GAAP (Generally Accepted Accounting Principles) information excluding the 2025 integration and realignment costs, the 2025 and 2024 transaction costs, the 2025 executive transition costs, the 2025 and 2024 gains and losses on the sale of our EMEA staffing operations, the 2024 restructuring charges, the 2024 gain on sale of assets and the 2024 asset impairment charge are useful to understand the Company's fiscal 2025 financial performance and increases comparability. Specifically, Management believes that removing the impact of these items allows for a meaningful comparison of current period operating performance with the operating results of prior periods. Management also believes that such measures are used by those analyzing performance of companies in the staffing industry to compare current performance to prior periods and to assess future performance.

Management uses Adjusted EBITDA (adjusted earnings before interest, taxes, depreciation and amortization) and Adjusted EBITDA Margin (percent of total GAAP revenue) which Management believes is useful to compare operating performance compared to prior periods and uses it in conjunction with GAAP measures to assess performance. Our calculation of Adjusted EBITDA may not be consistent with similarly titled measures of other companies and should be used in conjunction with GAAP measurements.

These non-GAAP measures may have limitations as analytical tools because they exclude items which can have a material impact on cash flow and earnings per share. As a result, Management considers these measures, along with reported results, when it reviews and evaluates the Company's financial performance. Management believes that these measures provide greater transparency to investors and provide insight into how Management is evaluating the Company's financial performance. Non-GAAP measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

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