GLOBAL PROFESSIONAL SERVICES

Investor Presentation.

October 2024

Within this presentation, we make "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to expectations concerning matters that are not historical facts. Such forward-looking statements may be identified by words such as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "remain," "should" or "will" or the negative of these terms or other comparable terminology. In this presentation, such statements include statements regarding our expected recovery and growth and operational plans. These statements and all phases of the Company's operations are subject to known and unknown risks, uncertainties and other factors that could cause our actual results, levels of activity, performance or achievements and those of our industry to differ materially from those expressed or implied by these forward-looking statements.

Risks and uncertainties include, but are not limited to, the following: risks related to an economic downturn or deterioration of general macroeconomic conditions, potential adverse effects to our and our clients' liquidity and financial performances from bank failures or other events affecting financial institutions, risks arising from epidemic diseases or pandemics, the highly competitive nature of the market for professional services, risks related to the loss of a significant number of our consultants, or an inability to attract and retain new consultants, the possible impact on our business from the loss of the services of one or more key members of our senior management, risks related to potential significant increases in wages or payroll-related costs, our ability to secure new projects from clients, our ability to achieve or maintain a suitable pay/bill ratio, our ability to compete effectively in the competitive bidding process, risks related to unfavorable provisions in our contracts which may permit our clients to, among other things, terminate the contracts partially or completely at any time prior to completion, our ability to realize the level of benefit that we expect from our restructuring initiatives, risks that our recent digital expansion and technology transformation efforts may not be successful, our ability to build an efficient support structure as our business continues to grow and transform, our ability to grow our business, manage our growth or sustain our current business, our ability to serve clients internationally, additional operational challenges from our international activities, possible disruption of our business from our past and future acquisitions, the possibility that our recent rebranding efforts may not be successful, our potential inability to adequately protect our intellectual property rights, risks that our computer hardware and software and telecommunications systems are damaged, breached or interrupted, risks related to the failure to comply with data privacy laws and regulations and the adverse effect it may have on our reputation, results of operations or financial condition, our ability to comply with governmental, regulatory and legal requirements and company policies, the possible legal liability for damages resulting from the performance of projects by our consultants or for our clients' mistreatment of our personnel, risks arising from changes in applicable tax laws or adverse results in tax audits or interpretations, the possible adverse effect on our business model from the reclassification of our independent contractors by foreign tax and regulatory authorities, the possible difficulty for a third party to acquire us and resulting depression of our stock price, the operating and financial restrictions from our credit facility, risks related to the variable rate of interest in our credit facility, the possibility that we are unable to or elect not to pay our quarterly dividend payment, and other factors and uncertainties as are identified in our most recent Annual Report on Form 10-K for the year ended May 25, 2024, and our other public filings made with the Securities and Exchange Commission (File No. 000-32113). Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business or operating results.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

The Company does not intend, and undertakes no obligation, to update the forward-looking statements in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, unless required by law to do so.

rgp.

A Proven Partner for Growth.

RGP is a global professional services firm with roots in the Big 4, focused on helping businesses thrive without limits.

With 30 years of experience and nearly 2,600 top tier delivery professionals, and a history of partnering with Fortune 500 companies and beyond, **we're redefining how businesses get the support they need at every stage.**

LTM Total Revenue $600M

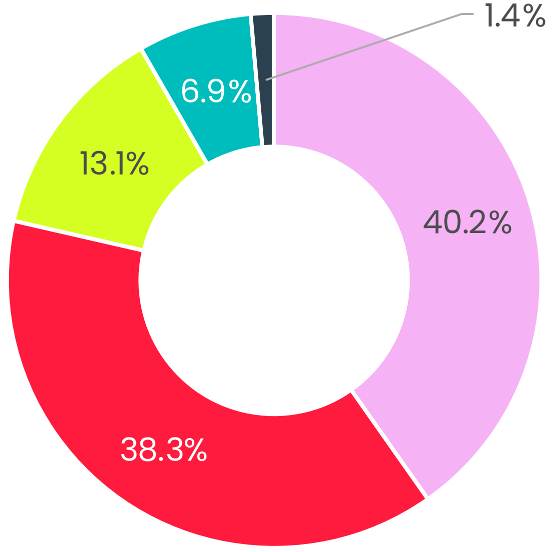
10-Yr Return of Capital $420M

Who We Serve 88%
Of Fortune 100 & 77% of Fortune 500

Clients Across Regions 1,700+
North America, Europe, APAC & Latin America

Q1 Fiscal 2025 Revenue by Business Segment

- Veracity
- On-Demand
- Countsy
- EU/Asia Pacific
- Other



Investment Highlights.

Powerful Long-Term Growth Outlook

Capitalizing on favorable secular macro trends for both customer demand and talent supply:

- **New Go-to-Market Strategy** with three engagement models enhancing brand clarity and enabling seamless execution
- **Expanding Addressable Market** by evolving service offering catalog
- **Driving Cross-sell Growth** throughout extensive enterprise client base
- **Introducing Value-based Pricing** to further drive the top line

Margin Expansion

Recently taken measures to enhance core operating efficiency including a global technology transformation currently underway; pricing opportunity to further expand margin

Pristine Balance Sheet

Zero debt and 70% variable cost structure yields superior flexibility

Return of Capital

Robust cash flow has supported opportunistic share repurchases and an industry-leading dividend yield

Strong Leadership Team

Highly experienced, credentialed and diverse, with a deep bench of management talent

Brands that Co-Deliver.

Our new operating model leverages the strengths of each RGP business segment, creating an **efficient path to market expansion and revenue growth.**

This unified approach strengthens our portfolio, enhancing brand clarity for all stakeholders and powering the cross-sell across our extensive client base.

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- On-Demand Talent
- Next Generation Consulting
- Outsourced Services

Global Professional Services

on·demand by rgp

On-Demand Talent

veracity. by rgp

Next Generation Consulting

countsy. by rgp

Outsourced Services

A Top Choice for Businesses & Talent.

51%
Big 4 Experience
51% of Consultants have Big 4, Big Consulting or Big Law Experience

74%
16+ Yrs. Experience
In North America, Among our Consultants: 74% Have 16+ Years' Experience & 15% Have 9-15 Years' Experience

69%
Diverse
69% of our U.S.-based Consultants are Racially/Ethnically Diverse or Women

5
Year Avg. Tenure
Our Expert Consultants Have Been With Us an Average of 5 Years

Note: Metrics over the last 5 years

On-Demand Talent.

The demand for flexible talent solutions is on the rise, with 50% of businesses adopting a hybrid talent model to add specialized skills that will build more effective teams to tackle complex initiatives (RGP). **On-Demand Talent by RGP™ offers a flexible solution,** transforming our legacy services, with AI and technology, into more accessible and dynamic offerings.

Key Market Factors Driving Business Unit:

- Flexibility & Agility
- Cost Efficiency
- Innovation & Tech
- Specialized Skills
- Globalization
- Project-Based Work

On-Demand Helps Organizations:

- **Scale effortlessly** with flexible talent solutions
- Access **industry expertise** in days, not weeks, across finance and accounting, risk assurance, project management and change management
- **Minimize the risks** of a poor culture fit or communication gaps, so every talent resource boosts business performance
- Access smarter solutions like HUGO—RGP's innovative **self-service platform** for select financial roles

on·demand by rgp | veracity by rgp | countsy by rgp

Next Generation Consulting.

In 2024, companies that combine improvements in their operations with digital upgrades see up to a 40% boost in overall performance (Gartner). **Veracity by RGP™ is at the forefront of this approach,** connecting people, processes, and technology. We use human-centered methods and strong technology partnerships & expertise to drive total business success.

Key Market Factors Driving Business Unit:

- Digital Transformation
- Business Process Optimization
- Risk Management
- Workforce Transformation
- Operational Agility
- Data-Driven Decision Making

Veracity Helps Organizations:

Drive meaningful & effective transformation by bringing together people, process and technology with a human-centered approach

Through tailored solutions across finance and accounting, tax, risk assurance, supply chain, customer experience, employee experience, and information technology

Stay nimble & innovative with proven industry methods & award-winning frameworks on·demand by rgp | veracity by rgp | countsy by rgp

Outsourced Services.

Outsourcing enables businesses to scale effortlessly, adjusting to changing demands without the limitations of a full-time, in-house team. This flexibility is especially valuable for startups, growing companies, and divested assets that need to stay agile. **Countsy by RGP™ offers this tailored solution,** combining integrated teams with a digital platform to help organizations streamline their back-office operations and adapt to fluctuations with ease.

Key Market Factors Driving Business Unit:

- Operational Efficiency
- Improved Service
- Integrated Platforms
- Rapid Scaling
- Business Continuity
- Risk Mitigation

Countsy Helps Organizations:

- **Streamline back-office operations** with integrated accounting and HR teams and a comprehensive platform for startups, scaleups and spinouts
- **Outsource accounting, HR and equity functions** so they can focus on growing your business with expert back-office support
- Efficiently manage business operations with a **modern technology platform**

Total Business Impact.

Our clients are asking us to help them tackle challenges across various areas of their business—operations, finance, HR, IT and beyond. Whether it's connecting companies with the right talent or optimizing workflows with technology, **we bring the right functional expertise** to help clients navigate today's complex challenges efficiently and effectively.

Key Technology Partners:

ORACLE PARTNER SAP servicenow workday

Finance & Accounting

Customer Experience

Risk Assurance

Employee Experience

Research, Data, AI & Insights

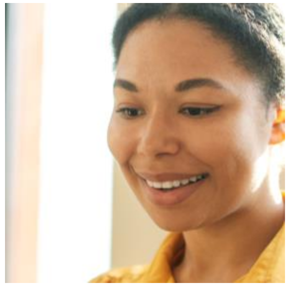
Information Technology

Procurement & Supplier Mgmt.

Project Mgmt.

Change Mgmt.

Customer Service & Call Center



Supply Chain

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Growth Powered by Industry Expertise.

Our deep expertise and service offerings transcend industry lines. By understanding a wide range of sectors and applying proven frameworks, we deliver tailored solutions that meet market needs. This breadth of expertise fuels our expansion and creates value for investors.

- Pharmaceutical
- Payers
- Providers
- Biotech
- Medical Devices
- Integrated Delivery Network

- Banking & Capital Markets
- Wealth & Asset Mgmt.
- Alternate Investments
- Private Equity
- Insurance
- Payments
- Fintech

Aerospace | Automotive | Business & Professional Services | Education | Energy, Oil & Gas | Gaming & Entertainment

Travel & Transportation | Telecommunications & Media | Nonprofit | Government | CPG & Retail | Technology

GLOBAL REACH

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COMPREHENSIVE EXPERTISE IN TOP MARKETS & GROWTH STAGES

Key Market Segments.

Our refined GTM strategy leverages cross-selling across business segments to provide comprehensive solutions tailored to every stage of our clients' growth. The result?

Diverse revenue streams, enhanced client retention, and maximized market opportunity, **ultimately supporting sustained growth and stronger returns for investors.**

Fortune 100 88% Served	**Fortune 500 & 1000** 77% of Fortune 500 Served	**Large Mid-Market Companies**	**Government, Public Sector & Non-Profit**	**Startups, Scaleups & Spinouts**
Walmart	MassMutual	Owens & Minor		celldesignlabs
amazon	USAA	DOORDASH	National Science Foundation	INTERCOM
Alphabet	MATTEL	Square	EPA	asana
Pfizer	Unilever	HYATT	MPA Singapore	ASTRANIS
PFG Performance Food Group	GILEAD	Teladoc Health	Bill & Melinda Gates foundation	LYRA

Corporate Responsibility.

30k+

Square Feet

We Reduced Our Global Real Estate Footprint by Over 30,000 Square Feet During Fiscal Year 2024

196k

Square Feet

We Reduced Our Global Real Estate Footprint by 196,000 Square Feet Since Fiscal Year 2021

55%

Female

More Than Half of Our Workforce Is Female

100%

CXO Minorities

100% of Our CXO Team Is Comprised of Minorities or Women

Note: Metrics over the last 5 years

A Flexible Cost Model to Support Financial Agility.

Our variable cost structure helps us stay nimble by flexing expenses with revenue. This means we remain resilient through economic cycles, quickly responding to market shifts to protect operating margin. Flexible cost structure combined with significant upside for pricing leverage **positions us for long-term profitable growth.**

Gross Margins

Our flexible workforce fluctuates with revenue and reduces utilization risk for our consulting business; a growing base of consulting revenue expected to drive up gross margin

SG&A

Our flexible incentive compensation model drives performance, while our enhanced tech stack will drive efficiency and scale for profitable growth

EBITDA Margin

Our margin expands as our business mix evolves and we continue to realize the impact of cost efficiencies

Free Cash Flow

Our Free Cash Flow allows for a balanced and opportunistic capital allocation strategy

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Strategic Capital Allocation.

Growth Investments

Global Delivery Centers: We build global delivery centers to expand our capabilities and drive market reach

Digital Innovation & AI Development: We continuously invest in digital innovation and AI to create advanced experiences in response to market demand

Go-To-Market Clarity: By refreshing our brand architecture and GTM strategy, we're establishing clarity that makes our service offerings easier to sell and easier to buy

Strategic & Disciplined M&A

Strategic Acquisitions: With a strong track record of identifying and integrating accretive opportunities, we focus on acquisitions that add real value to our business & strengthen our position in the market.

Return of Capital to Shareholders*

Total Dividends Paid **$164M**

Total Share Repurchases **$255M**

Industry-leading Dividend Yield** **5.5%**

Consistent Quarterly Dividend Payments **10Yrs.**

*Metrics over the last 10 years
**Calculated based on the most recent quarter-end stock price

FINANCIAL HIGHLIGHTS

Results of Operations.

($ in thousands)	FY2021	FY2022	FY2023	FY2024	LTM Q1 FY2025
Revenue	$ 629,516	$ 805,018	$ 775,643	$ 632,801	$ 599,567
Revenue Growth Rate	(10.5%)	27.9%	(3.6%)	(18.4%)	(5.3%)
Gross Margin	38.3%	39.3%	40.4%	38.9%	38.2%
Adjusted SG&A Percentages(1)	**30.2%**	**26.6%**	**27.5%**	**30.7%**	**31.2%**
Adjusted EBITDA(2)	$ 52,794	$ 103,131	$ 100,194	$ 51,483	$ 42,257
Adjusted EBITDA Margin(2)	8.4%	12.8%	12.9%	8.1%	7.0%

(1) Excludes stock-based compensation expense, technology transformation costs, acquisition costs, restructuring costs, contingent consideration adjustments and gain on sale of building. See the Appendix for reconciliations of Non-GAAP measures.
(2) Adjusted EBITDA is earnings before interest, taxes, depreciation, amortization, stock-based compensation expense, goodwill impairment charge, technology transformation costs, acquisition costs, restructuring costs, contingent consideration adjustments, and gain on sale of building. See the Appendix for reconciliations of Non-GAAP Measures.

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FINANCIAL HIGHLIGHTS

Segment Financial Measures.

Q1 FY2025

($ in thousands)	ON-DEMAND TALENT	CONSULTING	EU / ASIA PACIFIC	OUTSOURCED SERVICES	ALL OTHER
Revenue	$ 52,473	$ 55,025	$ 17,983	$ 9,491	$ 1,963
Adjusted EBITDA(1)	$ 2,559	$ 7,753	$ 227	$ 1,394	$ (467)

Q1 FY2024

($ in thousands)	ON-DEMAND TALENT	CONSULTING	EU / ASIA PACIFIC	OUTSOURCED SERVICES	ALL OTHER
Revenue	$ 77,974	$ 56,845	$ 23,267	$ 9,418	$ 2,665
Adjusted EBITDA(1)	$ 8,557	$ 8,529	$ 1,704	$ 1,548	$ 71

(1) Adjusted EBITDA is a measure of performance used by our Chief Operating Decision Maker to assess the performance of our operating segments. Adjusted EBITDA is defined as net income (loss) before interest, taxes, depreciation, amortization, stock-based compensation expense, goodwill impairment charge, technology transformation costs, acquisition costs, restructuring costs, contingent consideration adjustments., and gain on sale of building. See Historical Segment Information for additional information.

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FINANCIAL HIGHLIGHTS

Balance Sheets.

($ in thousands)	FY2022	FY2023	FY2024	Q1 FY2025
Cash	$104,224	$ 116,784	$ 108,892	$ 89,625
Current Assets	$308,541	$ 264,066	$ 240,755	$ 211,468
Total Assets	$ 581,473	$ 531,999	$ 510,914	$ 512,869
Current Liabilities	$ 124,322	$ 97,084	$ 72,433	$ 74,589
Long-term Debt	$ 54,000	$ —	$ —	$ —
Total Liabilities	$ 209,024	$ 117,479	$ 92,151	$ 105,654
Equity	$ 372,449	$ 414,520	$ 418,763	$ 407,215
Working Capital	$ 184,219	$ 166,982	$ 168,322	$ 136,879
Net Cash*	**$ 50,224**	**$ 116,784**	**$ 108,892**	**$ 89,625**

*Net Cash is calculated as Cash less Long-term Debt

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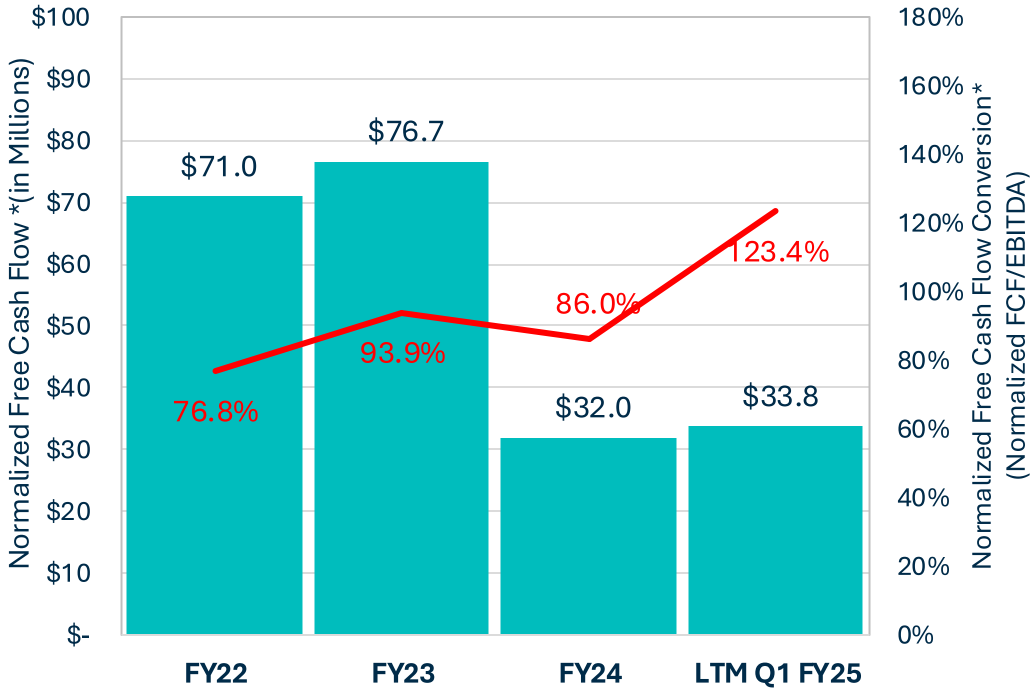
FINANCIAL HIGHLIGHTS

Strong Cash Flow Generation.

($ in millions)	FY2022	FY2023	FY2024	LTM Q1 FY2025
Cash from Operating Activities	$ 49.4	$ 81.6	$ 21.9	$ 23.8
Less: Capital Expenditures	$ (3.0)	$ (2.0)	$ (1.1)	$ (0.9)
Free Cash Flow*	$ 46.4	$ 79.6	$ 20.8	$ 22.9
Income Taxes Paid (Refund)	$ 24.6	$ (2.9)	$ 11.2	$ 10.9
Normalized Free Cash Flow*	$ 71.0	$ 76.7	$ 32.0	$ 33.8
EBITDA*	$ 92.5	$ 81.7	$ 37.2	$ 27.4
Normalized Free Cash Flow Conversion* (Normalized FCF/EBITDA)	76.8%	93.9%	86.0%	123.4%



* EBITDA, Free Cash Flow, Normalized Free Cash Flow and Normalized Free Cash Flow conversion presented are Non-GAAP Measures. Please refer to the Appendix for reconciliations of Non-GAAP Measures.

Investment Highlights.

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Strong Leadership Team

Highly experienced, credentialed and diverse, with a deep bench of management talent rgp. | rgp.com

Let's Connect.

Jenn Ryu

Chief Financial Officer
Jennifer.Ryu@rgp.com
(918) 269.1234

Pat Buren

Financial Profiles
Pburek@finprofiles.com
1 (310) 622.8244

Appendix.

Historical Segment Information.

(Unaudited)

($ in thousands)	THREE MONTHS ENDED				
	AUGUST 24, 2024	MAY 25, 2024	FEBRUARY 24, 2024	NOVEMBER 25, 2023	AUGUST 26, 2023
Revenue					
On-Demand Talent	$52,473	$59,515	$64,162	$70,949	$77,974
Consulting	55,025	56,236	55,828	59,058	56,845
Europe & Asia Pacific	17,983	19,507	19,631	21,802	23,267
Outsourced Services	9,491	10,263	9,375	9,066	9,418
Other	1,963	2,677	2,311	2,252	2,665
Total Consolidated	**$136,935**	**$148,198**	**$151,307**	**$163,127**	**$170,169**
Adjusted EBITDA					
On-Demand Talent	$2,559	$7,113	$7,341	$8,662	$8,557
Consulting	7,753	10,194	8,769	10,928	8,529
Europe & Asia Pacific	227	542	1,342	1,701	1,704
Outsourced Services	1,394	2,738	1,577	1,778	1,548
Other	(467)	32	(244)	(534)	71
Unallocated items	(9,146)	(7,529)	(7,999)	(6,474)	(8,863)
Total Consolidated *	**$2,320**	**$13,090**	**$10,786**	**$16,061**	**$11,546**
Consolidated net (loss) income	**($5,707)**	**$10,472**	**$2,550**	**$4,895**	**$3,117**
Average bill rate[(1)]					
Consolidated bill rate	$118	$120	$119	$122	$125
On-Demand Talent	$140	$142	$143	$144	$144
Consulting	$145	$142	$141	$145	$147
Europe & Asia Pacific	$56	$58	$58	$61	$66
Outsourced Services	$139	$142	$139	$137	$140

** Information reconciling Adjusted EBITDA to net (loss) income on a consolidated basis is included on slide 24.*
(1) Average bill rates are calculated by dividing total revenue by the total number of billable hours.

Segment Reconciling Information.

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(Unaudited) ($ in thousands)	THREE MONTHS ENDED				
	AUGUST 24, 2024	MAY 25, 2024	FEBRUARY 24, 2024	NOVEMBER 25, 2023	AUGUST 26, 2023
Consolidated net (loss) income	**($5,707)**	**$10,472**	**$2,550**	**$4,895**	**$3,117**
Adjustments:					
Amortization expense	1,485	1,330	1,413	1,321	1,314
Depreciation expense	540	618	745	810	877
Interest income, net	(148)	(234)	(225)	(293)	(312)
Income tax expense	1,054	1,030	1,937	3,753	2,075
Consolidated EBITDA	**($2,776)**	**$13,216**	**$6,420**	**$10,486**	**$7,071**
Stock-based compensation expense	1,561	1,483	1,181	516	2,552
Technology transformation costs (1)	1,858	1,914	1,386	1,678	1,923
Acquisition costs (2)	1,289	688	156	1,126	–
Goodwill impairment (3)	3,855	–	–	–	–
Gain on sale of building (4)	(3,420)	–	–	–	–
Restructuring costs (5)	(47)	189	1,643	2,255	–
Contingent consideration adjustment	–	(4,400)	–	–	–
Consolidated adjusted EBITDA	**$2,320**	**$13,090**	**$10,786**	**$16,061**	**$11,546**

(1) Technology transformation costs represent costs included in net income related to the Company's initiative to upgrade its technology platform globally, including a cloud-based enterprise resource planning system and talent acquisition and management systems. Such costs primarily include hosting and certain other software licensing costs, third-party consulting fees and costs associated with dedicated internal resources that are not capitalized.

(2) Acquisition costs primarily represent costs included in net income related to the Company's business acquisition. These costs include transaction bonuses, retention bonus accruals, and fees paid to the Company's broker, legal counsel, and other professional services firms.

(3) Goodwill impairment charge recognized during the three months ended August 24, 2024 was related to the Europe Asia Pacific segment.

(4) The Company completed the sale of its Irvine office building on August 15, 2024.

(5) The Company initiated the "U.S. Restructuring Plan" in October 2023 and substantially completed the U.S. Restructuring Plan during fiscal 2024.

Segment Reconciling Information.

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(Unaudited)

($ in thousands)	THREE MONTHS ENDED AUGUST 24, 2024	MAY 25, 2024	FEBRUARY 24, 2024	NOVEMBER 25, 2023	AUGUST 26, 2023
Adjusted EBITDA:					
On-Demand Talent	$ 2,559	$ 7,113	$ 7,341	$ 8,662	$ 8,557
Consulting	7,753	10,194	8,769	10,928	8,529
Europe & Asia Pacific	227	542	1,342	1,701	1,704
Outsourced Services	1,394	2,738	1,577	1,778	1,548
All Other	(467)	32	(244)	(534)	71
Unallocated items(1)	(9,146)	(7,529)	(7,999)	(6,474)	(8,863)
Adjustments:					
Stock-based compensation expense	(1,561)	(1,483)	(1,181)	(516)	(2,552)
Technology transformation costs(2)	(1,858)	(1,914)	(1,386)	(1,678)	(1,923)
Acquisition costs(3)	(1,289)	(688)	(156)	(1,126)	–
Goodwill impairment(4)	(3,855)	–	–	–	–
Gain on sale of building(5)	3,420	–	–	–	–
Restructuring costs	47	(189)	(1,643)	(2,255)	–
Contingent consideration adjustment	–	4,400	–	–	–
Amortization expense	(1,485)	(1,330)	(1,413)	(1,321)	(1,314)
Depreciation expense	(540)	(618)	(745)	(810)	(877)
Interest income, net	148	234	225	293	312
(Loss) income before income tax expense	**(4,653)**	**11,502**	**4,487**	**8,648**	**5,192**
Income tax expense	(1,054)	(1,030)	(1,937)	(3,753)	(2,075)
Net (loss) income	**$ (5,707)**	**$ 10,472**	**$ 2,550**	**$ 4,895**	**$ 3,117**

(1) Unallocated items are generally comprised of unallocated corporate administrative costs, including management and board compensation, corporate support function costs and other general corporate costs that are not allocated to segments.

(2) Technology transformation costs represent costs included in net income related to the Company's initiative to upgrade its technology platform globally, including a cloud-based enterprise resource planning system and talent acquisition and management systems. Such costs primarily include hosting and certain other software licensing costs, third-party consulting fees and costs associated with dedicated internal resources that are not capitalized.

(3) Acquisition costs primarily represent costs included in net income related to the Company's business acquisition. These costs include transaction bonuses, retention bonus accruals, and fees paid to the Company's broker, legal counsel, and other professional services firms.

(4) Goodwill impairment charge recognized during the three months ended August 24, 2024 was related to the Europe Asia Pacific segment.

(5) The Company completed the sale of its Irvine office building on August 15, 2024.

Reconciliation on Non-GAAP Measures.

Reconciliation of net income to Adjusted EBITDA

($ in thousands)	FY2021	FY2022	FY2023	FY2024	LTM Q1 FY2025
Net income	$ 25,229	$ 67,175	$ 54,359	$ 21,034	$ 12,210
Adjustments:					
Amortization expense	5,228	4,908	5,018	5,378	5,549
Depreciation expense	3,897	3,575	3,539	3,050	2,713
Interest expense, net	1,600	1,064	552	(1,064)	(900)
Income tax expense (benefit)	(2,545)	15,793	18,259	8,795	7,774
EBITDA	$ 33,409	$ 92,515	$ 81,727	$ 37,193	$ 27,346
Stock-based compensation expense	6,613	8,168	9,521	5,732	4,741
Technology transformation costs	–	1,449	6,355	6,901	6,836
Goodwill Impairment	–	–	2,955	–	3,855
Acquisition costs	–	–	–	1,970	3,259
Restructuring costs	8,260	833	(364)	4,087	4,040
Contingent consideration adjustment	4.,512	166	–	(4,400)	(4,400)
Gain on Sale of Building	–	–	–	–	(3,420)
Adjusted EBITDA	$ 52,794	$ 103,131	$ 100,194	$ 51,483	$ 42,257
Revenue	$ 629,516	$ 805,018	$ 775,643	$ 632,801	$ 599,567
Net Income Margin	4.0%	8.3%	7.0%	3.3%	2.0%
Adjusted EBITDA Margin	8.4%	12.8%	12.9%	8.1%	7.0%

Reconciliation on Non-GAAP Measures.

Reconciliation of cash from operating activities to Free cash Flow and Normalized Free Cash Flow

($ in millions)	FY2021	FY2022	FY2023	FY2024	LTM Q1 FY2025
Cash from operating activities	$ 39.9	$ 49.4	$ 81.6	$ 21.9	$ 23.8
Less: Capital expenditures	(3.8)	(3.0)	$ (2.0)	$ (1.1)	$ (0.9)
Free Cash Flow	$ 36.1	$ 46.4	$ 79.6	$ 20.8	$ 22.9
EBITDA	$ 33.4	$ 92.5	$ 81.7	$ 37.2	$ 27.4
Free Cash Flow conversion (Free Cash Flow / EBITDA)	108.1%	50.2%	97.4%	55.9%	83.6%
Free Cash Flow	$ 36.1	$ 46.4	$ 79.6	$ 20.8	$ 22.9
Income taxes paid (refund)	18.0	24.6	(2.9)	$ 11.2	10.9
Normalized Free Cash Flow	$ 54.1	$ 71.0	$ 76.7	$ 32.0	$ 33.8
EBITDA	$ 33.4	$ 92.5	$ 81.7	$ 37.2	$ 27.4
Normalized Free Cash Flow conversion (Normalized Free Cash Flow / EBITDA)	161.9%	76.8%	93.9%	86.0%	123.4%

Reconciliation on Non-GAAP Measures.

Reconciliation of run-rate SG&A leverage

($ in thousands)	FY2021	FY2022	FY2023	FY2024	LTM Q1 FY2025
GAAP SG&A expense	$ 209,326	$ 224,721	$ 228,842	$ 208,864	$ 197,842
Less:					
Stock-based compensation expense	6,613	8,168	9,521	5,732	4,741
Technology transformation costs	–	1,449	6,355	6,901	6,836
Acquisition costs	–	–	–	1,970	3,259
Restructuring costs	8,260	833	(364)	4,087	4.040
Contingent consideration adjustment	4,512	166	–	(4,400)	(4,400)
Gain on sale of building	–	–	–	–	(3,420)
Adjusted SG&A	$ 189,941	$ 214,105	$ 213,330	$ 194,574	$ 186,786
Revenue	$ 629,516	$ 805,018	$ 775,643	$ 632,801	$ 599,567
Adjusted SG&A Percentages	30.2%	26.6%	27.5%	30.7%	31.2%

Segment Reconciling Information.

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Three Months Ended ($ in thousands)	August 24, 2024		% of Revenue[1]	August 26, 2023		% of Revenue[1]
Adjusted EBITDA:		**(Unaudited)**			**(Unaudited)**	
On-Demand Talent	$	2,559	4.9%	$	8,557	11.0%
Consulting		7,753	14.1%		8,529	15.0%
Europe & Asia Pacific		227	1.3%		1,704	7.3%
Outsourced Services		1,394	14.7%		1,548	16.4%
All Other		(467)	(23.8%)		71	2.7%
Unallocated items[2]		(9,146)			(8,863)	
Consolidated Adjusted EBITDA	**$**	**2,320**	**1.7%**	**$**	**11,546**	**6.8%**
Adjustments:						
Stock-based compensation expense		(1,561)			(2,552)	
Technology transformation costs[3]		(1,858)			(1,923)	
Acquisition costs[4]		(1,289)			–	
Goodwill impairment[5]		(3,855)			–	
Gain on sale of building[6]		3,420			–	
Restructuring costs		47			–	
Amortization expense		(1,485)			(1,314)	
Depreciation expense		(540)			(877)	
Interest income, net		148			312	
(Loss) income before income tax expense		**(4,653)**			**5,192**	
Income tax expense		(1,054)			(2,075)	
Net (loss) income	**$**	**(5,707)**		**$**	**3,117**	

(1) Segment Adjusted EBITDA Margin is calculated by dividing segment Adjusted EBITDA by segment revenue.

(2) Unallocated items are generally comprised of unallocated corporate administrative costs, including management and board compensation, corporate support function costs and other general corporate costs that are not allocated to segments.

(3) Technology transformation costs represent costs included in net income related to the Company's initiative to upgrade its technology platform globally, including a cloud-based enterprise resource planning system and talent acquisition and management systems. Such costs primarily include hosting and certain other software licensing costs, third-party consulting fees and costs associated with dedicated internal resources that are not capitalized.

(4) Acquisition costs primarily represent costs included in net income related to the Company's business acquisition. These costs include transaction bonuses, retention bonus accruals, and fees paid to the Company's broker, legal counsel, and other professional services firms.

(5) Goodwill impairment charge recognized during the three months ended August 24, 2024 was related to the Europe Asia Pacific segment.

(6) The Company completed the sale of its Irvine office building on August 15, 2024.