

Hudson Global at a Glance

- Hudson Global, Inc. (Nasdaq: HSON) (“Hudson Global” or “the Company”) owns Hudson RPO, a **pure-play Total Talent Solutions provider**
- Nasdaq-listed**; spun-off from Monster.com in 2003
- Strong financial position**: \$21.0⁽³⁾ million of cash and \$302⁽⁴⁾ million of usable NOL carryforwards
- Stock buybacks**: initiated a new \$5 million program on 8/8/23; repurchased 20,957 shares in the open market and 44,250 shares in a privately negotiated transaction in Q1 2024; shares outstanding reduced by approximately 11% since 12/31/18
- Owner mindset**: board and management own approximately 18%⁽⁶⁾ of total shares outstanding and expect to own more over time
- Maximizing stockholder value**: through internal investments in our growing, high-margin RPO business, bolt-on acquisitions, and stock buybacks

# of Employees ⁽⁷⁾	1,050
# of Countries	14

\$mm, except per share amounts

Stock Price ⁽²⁾	\$16.50
Shares Outstanding ⁽⁵⁾	2.8M
Market Capitalization ⁽²⁾	\$46.7
Cash ⁽³⁾	\$21.0
Debt ⁽⁵⁾	\$0.0
Usable NOL Carryforward ⁽⁴⁾	\$302

\$mm	2020	2021	2022	2023	LTM
Revenue	\$101.4	\$169.2	\$200.9	\$161.3	\$152.2
Adj Net Revenue	\$39.1	\$68.2	\$99.2	\$80.3	\$74.8
Adj EBITDA-RPO ⁽¹⁾	\$2.9	\$13.5	\$20.1	\$9.6	\$6.8
% of Adj Net Revenue	7.5%	19.8%	20.3%	11.9%	9.0%
Corp Costs ⁽¹⁾	\$3.3	\$3.4	\$3.7	\$3.7	\$3.6
Adj EBITDA ⁽¹⁾	\$(0.4)	\$10.0	\$16.4	\$5.9	\$3.2

Business Strategy

Grow RPO

- Global RPO market expected to grow CAGR of 13%-15% from 2024 to 2028⁽⁸⁾
- Hudson RPO's goal is to exceed market growth rate (i.e., gain share)
 - Superior service and delivery
 - Go deeper and broader with existing clients
 - Grow in existing markets and expand into new markets to support our clients' needs
 - Add new clients then “land and expand”
- Hudson RPO is investing in people and technology to accelerate its growth⁽²⁾
- Leverage existing strong reputation by expanding marketing efforts, including website and social media

Keep Overhead Expenses Low

- Reduced complexity left over from legacy businesses
- Both corporate and regional; no impact on revenues or growth

Investigate Acquisition Opportunities

- Expand capabilities and capacity, not just growth for growth's sake
- Deepen geographic and/or sector presence
- Add new talent and skill sets
- Immediately accretive
- Utilize NOL

Repurchase Stock

- Will be opportunistic/price sensitive
- Goal is to maximize long-term value per share, not just “return cash”
- Balance with acquisition opportunities

Disciplined Acquisition Strategy

Coit Group October 2020

- Significantly expanded Hudson RPO's tech presence in the US; new Hudson office in San Francisco
- Established, profitable business with strong client base
- Coit's founders (Joe Belluomini and Tim Farrelly) became co-CEOs of Hudson RPO's newly formed Technology Group
- Combination of cash, shares, promissory note, and earn-out agreements

Karani October 2021

- Expanded Hudson RPO's global delivery capability by adding substantial presence in India and Philippines
- Strong partnerships supporting US recruitment and staffing firms
- Large and growing client base supported by over 500 employees in India and 125 in the Philippines
- Expanded Hudson RPO's expertise in technology recruitment
- Combination of cash and promissory note

Hunt & Badge August 2022

- Expanded Hudson RPO's footprint further into the India recruitment market
- Compliments Karani's offerings with many potential synergies between the two companies
- Partners with companies of all sizes, including well-known multinationals, across a variety of industries

Hudson Singapore November 2023

- Has a 30-year track record of senior placements and project recruitment work
- Large client base across Southeast Asia including Singapore, Malaysia, the Philippines, Vietnam, Thailand, and Indonesia
- Offers Hudson RPO cross-selling services among Hudson Singapore's diverse, blue chip client base

Executive Solutions March 2024

- Established in 2008, has a proven record of assisting organizations with the outsourcing of both long- and short-term volume recruitment, rapid growth projects, special projects, overseas campaigns, and Emiratisation
- Brings to Hudson RPO entry into the United Arab Emirates market
- Expansion of footprint in the Middle East aligns with Hudson RPO clients broadening their Middle Eastern presence

Striver April 2024

- Solidifies Hudson RPO's position in the Middle East
- Enhances executive search function

Contact Us

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Centers of Excellence



FY 2023 Financials

\$80.3M
Adj. Net Revenue

\$0.86
Adj. Diluted EPS
(Non-GAAP)

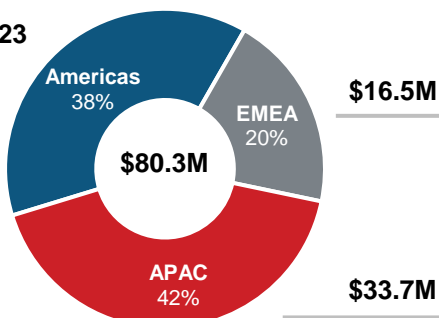
\$5.9M
Adj. EBITDA
(Non-GAAP)

Financial Highlights

Adjusted Net Revenue by Region ⁽¹⁾

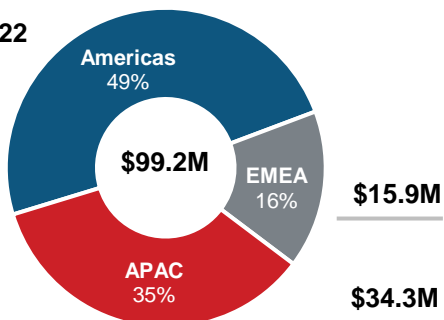
Full Year 2023

\$30.1M



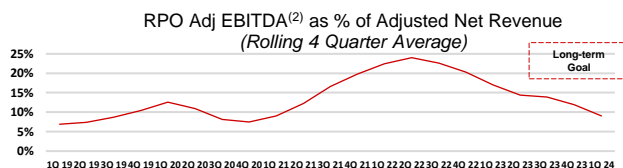
Full Year 2022

\$49.0M

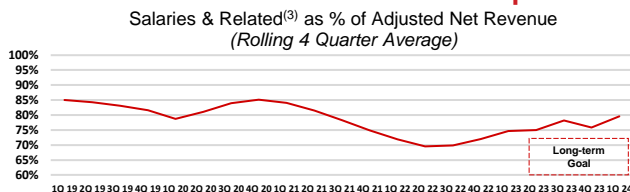


⁽¹⁾ Excludes cost pass-throughs of Contracting.

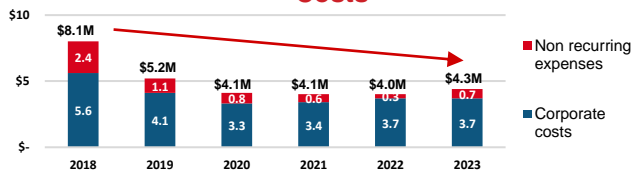
Hudson RPO: Profit Margin Improvement



Hudson RPO: Salaries & Related Expenses



Hudson Global: Significant Reduction in Corporate Costs



⁽²⁾ Excludes non-recurring expenses. ⁽³⁾ Before corporate costs of Hudson Global.

Financial Goals

Profitability

- Grow profitability over time; turning profitable in mid-2019 was a watershed event in our Company's history

Internal Growth

- Generate high returns on internal growth projects

EBITDA Margin

- Adjusted EBITDA margin goal of 25% of Adjusted Net Revenue at RPO level (i.e., pre Corporate Costs) vs. Q1 2024 LTM of 9.0%
 - Keep Corporate Costs low, even as profits from operating businesses grow
 - Adjusted EBITDA / Adjusted Net Revenue margins of mid-teens at the corporate level (i.e., after Corporate Costs)

Maximize EPS

- Maximize EPS over the long term through:
 - Growing revenue faster than costs, leading to increasing Adjusted EBITDA margins
 - Controlling overhead and other fixed costs so these costs will decline as a percentage of revenue over time
 - Reducing share count through opportunistic stock repurchases