

## 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**: \$24.5 million of cash, no debt, and \$318 million of usable NOL carryforwards
- ▶ **Stock buyback**: shares outstanding reduced by approximately 16% since 12/31/18
- ▶ **Owner mindset**: board and management collectively own approximately 14%<sup>(6)</sup> 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

\$mm, except per share amounts

Stock Price <sup>(2)</sup>	\$17.80
Shares Outstanding <sup>(5)</sup>	2.69
Market Capitalization <sup>(2)</sup>	\$47.9
Cash <sup>(3)</sup>	\$24.5
Debt <sup>(3)</sup>	\$0.0
Usable NOL Carryforward <sup>(4)</sup>	\$318
# of Employees <sup>(4)</sup>	380
# of Countries	12

\$mm	2019	2020	Q2 2021 LTM
Revenue	\$93.8	\$101.4	\$126.9
Adjusted Net Revenue	\$43.6	\$39.1	\$48.2
Adj EBITDA-RPO <sup>(1)</sup>	\$4.5	\$2.9	\$5.9
% of Adj Net Revenue	10.4%	7.5%	12.2%
Corp Costs <sup>(1)</sup>	\$4.1	\$3.3	\$3.3
Adj EBITDA <sup>(1)</sup>	\$0.5	\$(0.4)	\$2.5

<sup>(1)</sup> Adjusted EBITDA and Corporate Costs are non-GAAP measures. Reconciliations of non-GAAP measures can be found in the appendix to the Company’s investor presentation filed as an 8-K on 8/19/21.

<sup>(2)</sup> As of July 30, 2021. Market Capitalization defined as Shares Outstanding times Stock Price.

<sup>(3)</sup> As of June 30, 2021. Cash includes \$0.3m of restricted cash. Debt excludes operating lease obligations.

<sup>(4)</sup> As of December 31, 2020 as disclosed in 2020 Form 10-K. NOL carryforward is for U.S. federal tax expense.

<sup>(5)</sup> 2.7 million shares outstanding as of July 30, 2021. Does not include unissued nor unvested RSUs.

<sup>(6)</sup> Includes share units that will be issued up to 90 days after a director’s/officer’s separation from service.

## Business Strategy

### Grow RPO

- ▶ Global RPO market expected to grow CAGR of 16.9% from 2020 to 2028<sup>(1)</sup>
- ▶ 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<sup>(2)</sup>

Leverage existing strong reputation by expanding marketing efforts, including social media and website

### Reduce Overhead Expenses

- ▶ Reduce 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

## Centers of Excellence

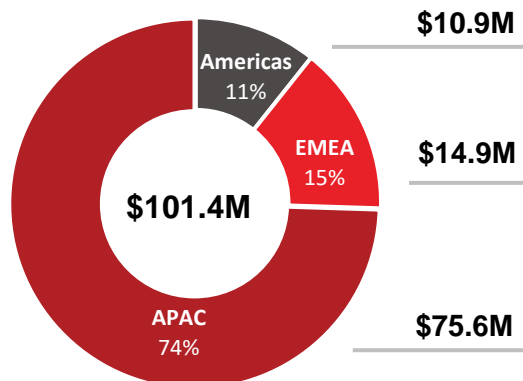


<sup>(1)</sup> Global Recruitment Process Outsourcing Market (2020 to 2028)

<sup>(2)</sup> Historically, RPO at Hudson Global was a small percentage of the total business and, as a result, it didn’t receive the focus and investment needed to properly grow the business and fully capture market opportunities.

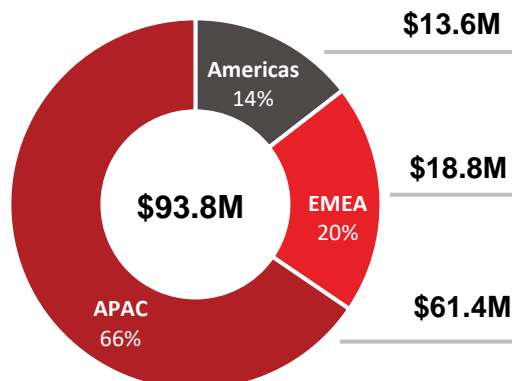
Revenue by Region

Full Year 2020



Contracting 62% vs. Recruitment 38%

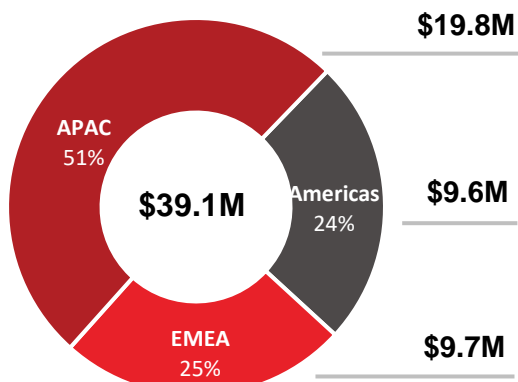
Full Year 2019



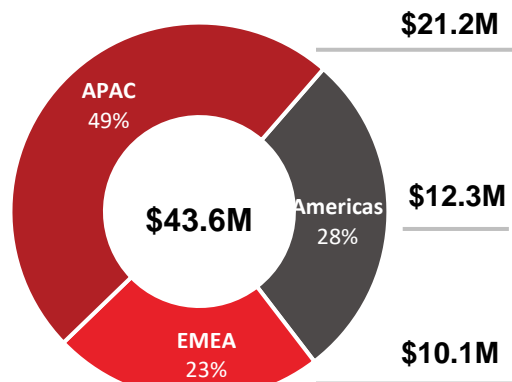
Contracting 54% vs. Recruitment 46%

Adjusted Net Revenue by Region  
(Excludes cost pass-throughs of Contracting)

Full Year 2020



Full Year 2019



Financial Goals

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**1** PROFITABILITY

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

**3** EBITDA MARGIN

- ▶ Adjusted EBITDA margin of 20% of Adjusted Net Revenue at RPO level (i.e., pre Corporate Costs) vs. LTM 6/30/21 margin of 12.2%
  - 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)

**2** INTERNAL GROWTH

- ▶ Generate high returns on internal growth projects

**4** 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