

Hudson Global at a Glance

\$mm, except per share amounts

- ▶ Hudson Global, Inc. (Nasdaq: HSON) (“Hudson Global” or “the Company”) is a **pure-play Total Talent Solutions provider** doing business as Hudson RPO
- ▶ Spun-off from Monster.com in 2003; Nasdaq listed
- ▶ **Strong financial position:** \$26 million of cash⁽³⁾, 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 12%⁽⁶⁾ of total shares outstanding and expect to own more over time
- ▶ **Maximizing stockholder value:** over the long term through internal investments in our growing, high-margin RPO business and bolt-on acquisition opportunities

⁽¹⁾ Adjusted EBITDA and Corporate Costs are non-GAAP measures. Reconciliations of these non-GAAP measures can be found in the appendix to the Company’s investor presentation posted to the Company’s website on 3/23/21. <https://ir.hudsonrpo.com/static-files/881265bd-f78b-420c-aa63-c5e1d301597c>

⁽²⁾ As of March 1, 2021. Market Capitalization defined as Shares Outstanding times Stock Price.

⁽³⁾ As of December 31, 2020. Cash includes \$0.4mm of restricted cash. Debt excludes operating lease obligations.

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

⁽⁵⁾ 2.68 million shares outstanding as of March 1, 2021. Does not include unvested RSUs.

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

Stock Price ⁽²⁾	\$15.25		
Shares Outstanding ⁽⁵⁾	2.68		
Market Capitalization ⁽²⁾	\$40.9		
Cash ⁽³⁾	\$26.2		
Debt ⁽³⁾	\$0.0		
Usable NOL Carryforward ⁽⁴⁾	\$318		
# of Employees ⁽⁴⁾	380		
# of Countries	12		
	2018	2019	2020
Revenue	\$66.9	\$93.8	\$101.4
Adjusted Net Revenue	\$42.1	\$43.6	\$39.1
Adj EBITDA-RPO ⁽¹⁾	\$4.2	\$4.5	\$2.9
Corp Costs ⁽¹⁾	\$5.6	\$4.1	\$3.3
Adj EBITDA ⁽¹⁾	(\$1.5)	\$0.5	\$(0.4)

Business Strategy

Grow RPO

- ▶ Global RPO market expected to grow CAGR of 16.9% from 2020 to 2028⁽¹⁾
- ▶ 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 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

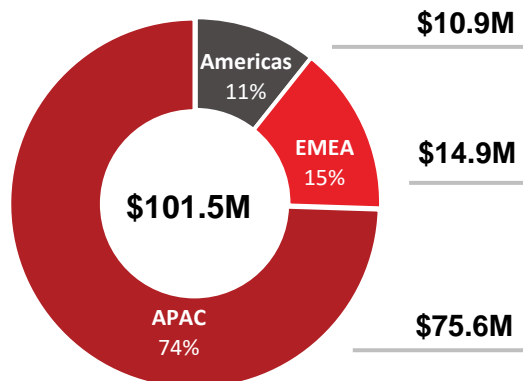


⁽¹⁾ Global Recruitment Process Outsourcing Market (2020 to 2028)

⁽²⁾ 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.

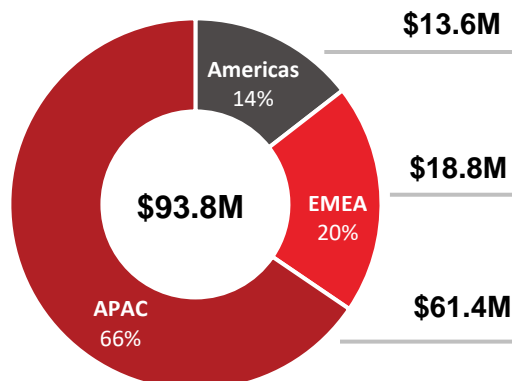
Revenue by Region

Full Year 2020



Contracting 62% vs. Recruitment 38%

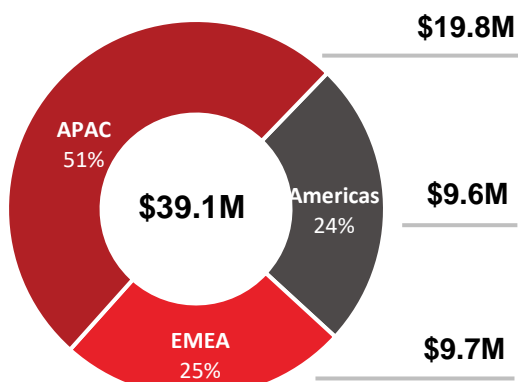
Full Year 2019



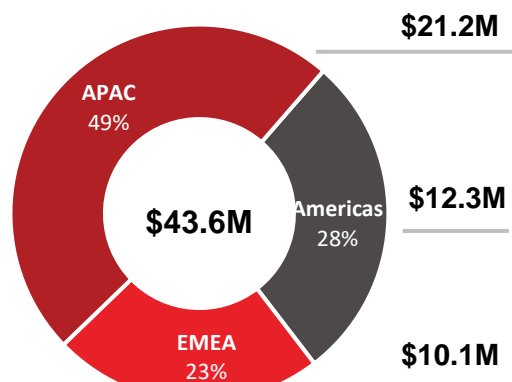
Contracting 54% vs. Recruitment 46%

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)
 - 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