
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 5, 2008

Hudson Highland Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-50129

(Commission File Number)

59-3547281

(IRS Employer Identification No.)

560 Lexington Avenue

New York, NY 10022

(Address of Principal Executive Offices)

Registrant's telephone number, including area code (212) 351-7300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (16 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (16 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (16 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (16 CFR 240.13e-4(c))
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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 5, 2008, Hudson Highland Group, Inc. issued a press release announcing its financial results for the quarter ended March 31, 2008. A copy of such press release is furnished as Exhibit 99.1 to this Current Report.

Also on May 5, 2008, Hudson Highland Group, Inc. posted on its web site a Letter to Shareholders, Employees and Friends, which discusses results for the quarter ended March 31, 2008. A copy of such letter is furnished as Exhibit 99.2 to this Current Report.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements.

None.

(b) Pro Forma Financial Information.

None.

(c) Shell Company Transactions

None.

(d) Exhibits

99.1 Press Release of Hudson Highland Group, Inc. issued on May 5, 2008.

99.2 Letter to Shareholders, Employees and Friends issued on May 5, 2008 and posted to Company's web site.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

HUDSON HIGHLAND GROUP,
INC. (Registrant)

By: /s/ MARY JANE RAYMOND

Mary Jane Raymond
Executive Vice President and Chief
Financial Officer

Dated: May 5, 2008

Hudson Highland Group, Inc.
Current Report on Form 8-K

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Hudson Highland Group, Inc. issued on May 5, 2008.
99.2	Letter to Shareholders, Employees and Friends issued on May 5, 2008 and posted to Company's web site.

**For Immediate Release**

Contact: David F. Kirby
Hudson Highland Group
212-351-7216
david.kirby@hudson.com

**Hudson Highland Group Reports 2008
First Quarter Financial Results**

NEW YORK, NY – May 5, 2008 – Hudson Highland Group, Inc. (Nasdaq: HHGP), one of the world's leading providers of permanent recruitment, contract professionals and talent management solutions, today announced financial results for the first quarter ended March 31, 2008.

2008 First Quarter Summary

- Revenue of \$297.5 million, an increase of 3.2 percent from \$288.2 million for the first quarter of 2007
- Gross margin of \$126.2 million, or 42.4 percent of revenue, up 7.2 percent from \$117.7 million, or 40.9 percent of revenue for the same period last year
- Adjusted EBITDA* of \$6.7 million, or 2.3 percent of revenue, up 40.4 percent from \$4.8 million for the first quarter of 2007
- EBITDA of \$5.3 million, or 1.8 percent of revenue, up 289.4 percent from \$1.4 million for the same period last year
- Net income from continuing operations of \$0.3 million, or \$0.01 per basic and diluted share, compared with net loss of (\$1.8) million, or (\$0.07) per basic and diluted share, for the first quarter of 2007
- Net income of \$1.4 million, or \$0.05 per basic and diluted share, compared with net income of \$0.1 million, or \$0.00 per basic and diluted share, for the first quarter of 2007

**Adjusted EBITDA is defined in the segment tables at the end of this release.*

“During the first quarter, we benefited from our geographic diversification and specialized, professional-level recruitment focus,” said Jon Chait, Hudson Highland Group chairman and chief executive officer. “While strong performances continued in Asia Pacific and Europe, our North America business performed admirably, including a particularly strong period for Hudson Legal, one of our specialized markets less impacted by economic cycles.”

“The energy and engineering business divestiture helped us further our strategic focus and drive additional operational cost reduction,” added Mary Jane Raymond, executive vice president and chief financial officer. “We believe this will position Hudson for improved profitability when markets recover and, in the meantime, cushion our exposure to the economic cycle.”

Share Repurchase Program

On February 4, 2008, the company announced that its board of directors authorized the repurchase of up to \$15 million of the company’s common stock. The company intends to make purchases from time to time as market conditions warrant. Through March 31, 2008, the company had repurchased 701,173 shares for a total cost of approximately \$5.3 million.

Restructuring Program

During 2008, the company will streamline its support operations to match its focus on specialization. The company expects to have \$5 - \$7 million of restructuring actions throughout this year, including \$1 - \$2 million in the second quarter. During the first quarter of 2008, the company incurred \$1.6 million of restructuring expenses, predominantly related to lease terminations and severance in Hudson Americas following the sale of its energy and engineering business.

Sale of Energy and Engineering Business

On February 4, 2008, the company announced it had completed the asset sale of its energy and engineering staffing business to System One Holdings LLC. The company received approximately \$11 million in cash, subject to post-closing adjustment; a five-year, secured subordinated \$5 million seller note; and a warrant exercisable for 10 percent of the equity of System One. Hudson Highland Group also retained \$3.6 million of receivables of the business, all of which has been collected, and has the right to receive an additional \$600,000 in cash upon resolution of certain liabilities. The company has treated the business as a discontinued operation effective December 31, 2007. As a result of the sale, the company allocated \$6.9 million of goodwill and recorded a loss on sale of (\$0.6) million.

Guidance

The company currently expects second quarter 2008 revenue of \$300 - \$315 million at prevailing exchange rates and adjusted EBITDA of \$10 - \$13 million, excluding the impact of any restructuring, acquisitions or divestitures. This compares with revenue of \$298.5 million and adjusted EBITDA of \$12.2 million in the second quarter of 2007.

Additional Information

Please find additional information about the company's quarterly results in the shareholder letter in the investor information section of the company's website at www.hudson.com.

Conference Call/Webcast

Hudson Highland Group will conduct a conference call Tuesday, May 6, 2008 at 9:00 AM ET to discuss this announcement. Investors wishing to participate can join the conference call by dialing 1-800-374-1532 followed by the participant passcode 43059918 at 8:50 AM ET. For those outside the United States, please call in on 1-706-634-5594 followed by the participant passcode 43059918. Hudson Highland Group's quarterly conference call can also be accessed online through Yahoo! Finance at www.yahoo.com and the investor information section of the company's website at www.hudson.com.

The archived call will be available for one week by dialing 1-800-642-1687 followed by the participant passcode 43059918. For those outside the United States, the call will be available on 1-706-645-9291 followed by the participant passcode 43059918.

About Hudson Highland Group

Hudson Highland Group, Inc. is a leading provider of permanent recruitment, contract professionals and talent management services worldwide. From single placements to total outsourced solutions, Hudson helps clients achieve greater organizational performance by assessing, recruiting, developing and engaging the best and brightest people for their businesses. The company employs more than 3,600 professionals serving clients and candidates in more than 20 countries. More information is available at www.hudson.com.

Safe Harbor Statement

This press release contains statements that the company believes to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release, including those under the caption "Guidance" and other statements regarding the company's future financial condition, results of operations, business operations and business prospects, are forward-looking statements. Words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "predict," "believe" and similar words, expressions and variations of these words and expressions are intended to identify forward-looking statements. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These factors include, but are not limited to, the company's history of negative cash flows and operating losses may continue; the ability of clients to terminate their relationship with the company at any time; the impact of global economic fluctuations on temporary contracting operations; risks and financial impact associated with acquisitions and dispositions of non-strategic assets; the company's reliance on information systems and technology; competition; fluctuations in operating results; risks relating to foreign operations, including foreign currency fluctuations; dependence on highly skilled professionals and key management personnel; restrictions imposed by blocking arrangements; exposure to employment-related claims and limits on insurance coverage related thereto; government regulations; restrictions on the company's operating flexibility due to the terms of its credit facility; and the company's ability to maintain effective internal control over financial reporting. Additional information concerning these and other factors is contained in the company's filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release. The company assumes no obligation, and expressly disclaims any obligation, to review or confirm analysts' expectations or estimates or to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Financial Tables Follow

HUDSON HIGHLAND GROUP, INC.
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
(in thousands, except share and per share amounts)
(unaudited)

	Three Months Ended March 31,	
	2008	2007
Revenue	\$ 297,507	\$ 288,150
Direct costs	171,282	170,407
Gross margin	<u>126,225</u>	<u>117,743</u>
Operating expenses:		
Selling, general and administrative	119,519	112,965
Acquisition-related expenses	—	298
Depreciation and amortization	3,863	3,695
Business reorganization expenses	1,320	3,116
Merger and integration expenses	75	—
Total operating expenses	<u>124,777</u>	<u>120,074</u>
Operating income (loss)	1,448	(2,331)
Other income (expense):		
Interest, net	360	212
Other, net	<u>426</u>	<u>2,607</u>
Income (loss) from continuing operations before income taxes	2,234	488
Provision for income taxes	1,966	2,266
Income (loss) from continuing operations	268	(1,778)
Income from discontinued operations, net of income taxes	1,096	1,833
Net income	<u>\$ 1,364</u>	<u>\$ 55</u>
Basic and diluted income (loss) per share:		
Income (loss) from continuing operations	\$ 0.01	\$ (0.07)
Income from discontinued operations	0.04	0.07
Net income	<u>\$ 0.05</u>	<u>\$ —</u>
Weighted average shares outstanding:		
Basic	25,500,000	24,919,000
Diluted	25,887,000	24,919,000

HUDSON HIGHLAND GROUP, INC.
CONSOLIDATED CONDENSED BALANCE SHEET
(in thousands, except share and per share amounts)
(unaudited)

	March 31, 2008	December 31, 2007
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 25,290	\$ 39,245
Restricted cash, short term	1,100	—
Accounts receivable, net	219,284	189,072
Prepaid and other	23,522	18,493
Current assets from discontinued operations	—	12,265
Total current assets	269,196	259,075
Intangibles, net	74,836	78,235
Property and equipment, net	28,993	29,470
Other assets	11,318	7,214
Non-current assets from discontinued operations	—	212
Total assets	<u>\$ 384,343</u>	<u>\$ 374,206</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 27,291	\$ 21,237
Accrued expenses and other current liabilities	124,159	120,842
Credit facility and current portion of long-term debt	1,834	243
Accrued business reorganization expenses	4,048	3,490
Accrued merger and integration expenses	294	314
Current liabilities from discontinued operations	—	6,300
Total current liabilities	157,626	152,426
Accrued business reorganization expenses, non-current	2,668	2,689
Accrued merger and integration expenses, non-current	277	327
Other non-current liabilities	19,003	18,649
Total liabilities	179,574	174,091
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized; none issued or outstanding	—	—
Common stock, \$0.001 par value, 100,000,000 shares authorized; issued: 25,888,548 and 25,690,631 shares, respectively	26	26
Additional paid-in capital	445,013	444,075
Accumulated deficit	(287,223)	(288,587)
Accumulated other comprehensive income—translation adjustments	51,399	44,946
Treasury stock, 585,802 and 24,680 shares, respectively	(4,446)	(345)
Total stockholders' equity	<u>204,769</u>	<u>200,115</u>
	<u>\$ 384,343</u>	<u>\$ 374,206</u>

HUDSON HIGHLAND GROUP, INC.
SEGMENT ANALYSIS
(in thousands)
(unaudited)

For the Three Months Ended March 31, 2008	Hudson Americas	Hudson Europe	Hudson Asia Pacific	Corporate	Total
Revenue	\$83,262	\$ 113,352	\$ 100,893	\$ —	\$297,507
Gross margin	\$22,755	\$ 59,149	\$ 44,321	\$ —	\$126,225
Adjusted EBITDA (1)	\$ 1,227	\$ 6,178	\$ 5,229	\$ (5,928)	\$ 6,706
Business reorganization expenses (recoveries)	1,462	(237)	95	—	1,320
Merger and integration expenses (recoveries)	(2)	77	—	—	75
EBITDA (1)	(233)	6,338	5,134	(5,928)	5,311
Depreciation and amortization	1,173	1,647	990	53	3,863
Operating income (loss)	\$ (1,406)	\$ 4,691	\$ 4,144	\$ (5,981)	\$ 1,448
For the Three Months Ended March 31, 2007	Hudson Americas	Hudson Europe	Hudson Asia Pacific	Corporate	Total
Revenue	\$76,547	\$ 118,343	\$ 93,260	\$ —	\$288,150
Gross margin	\$22,084	\$ 57,048	\$ 38,611	\$ —	\$117,743
Adjusted EBITDA (1)	\$ (1,369)	\$ 6,827	\$ 5,570	\$ (6,250)	\$ 4,778
Acquisition-related expenses	—	298	—	—	298
Business reorganization expenses (recoveries)	729	2,447	14	(74)	3,116
EBITDA (1)	(2,098)	4,082	5,556	(6,176)	1,364
Depreciation and amortization	1,127	1,570	883	115	3,695
Operating income (loss)	\$ (3,225)	\$ 2,512	\$ 4,673	\$ (6,291)	\$ (2,331)

- (1) Non-GAAP earnings before interest, income taxes, special charges, other non-operating expense, and depreciation and amortization (“Adjusted EBITDA”) and non-GAAP earnings before interest, income taxes, other non-operating expense, and depreciation and amortization (“EBITDA”) are presented to provide additional information about the company’s operations on a basis consistent with the measures which the company uses to manage its operations and evaluate its performance. Management also uses these measurements to evaluate capital needs and working capital requirements. Adjusted EBITDA and EBITDA should not be considered in isolation or as a substitute for operating income, cash flows from operating activities, and other income or cash flow statement data prepared in accordance with generally accepted accounting principles or as a measure of the company’s profitability or liquidity. Furthermore, adjusted EBITDA and EBITDA as presented above may not be comparable with similarly titled measures reported by other companies.



May 5, 2008

To: Shareholders, Employees and Friends

Hudson Highland Group 2008 First Quarter Financial Results

Market Observations

Investors continued to be focused on the impact of global economic factors in the first quarter. The economy continued to struggle from the credit crunch fall-out, with a particularly strong impact on the financial services industry worldwide. Simultaneously, the housing and construction sectors are struggling; commodity, oil and gas prices are rising; consumer confidence has declined; and the business outlook for many other sectors has worsened.

Importantly, there are also countervailing forces at play in the global environment. Corporate activity remains strong, positively impacting hiring outside of financial services. In some key markets, the slowdown in one sector is being offset by strength in others. Across many geographies demand for specific sets of middle management and professional skills remained high despite the current economic uncertainties. Both geographic diversification and specialization contributed to year-over-year growth in revenue and EBITDA in the first quarter. We believe these factors will continue to benefit the company, reducing its overall vulnerability to local volatility in any specific market.

In Hudson Americas, our focus on specialized contracting contributed to improved results in the quarter. That region's Legal practice benefited from significant project work driven by first quarter court dates. Our IT business was down slightly (6 percent in gross margin dollars) in the first quarter from a year ago, though trends in March were consistent with the rest of the quarter and did not show a significant decline at quarter end. Financial Solutions was up 1 percent compared with the first quarter of 2007. While our permanent recruitment business declined from the prior year, that decline was partially driven by the loss of two large outsourcing clients who took those programs in house. Permanent recruitment fees improved through the quarter in line with normal seasonal trends. We are continuing to see demand for permanent hiring in key skill set areas despite the uncertain economic environment. For example, our retained search business was flat year-on-year.

We continued to experience strong growth in Asia in the first quarter, led by China and Hong Kong. Gross margin growth in the first quarter exceeded 25 percent in both markets, driven in part by strong demand in IT recruiting, both in our organic business as well as our Tony Keith acquisition. Recruitment demand in China remains strong, and we are optimistic about continued growth in that country and the region. Looking at future growth opportunities, we recently opened an office in Dubai to address growing demand in the Middle East.

In Australia/New Zealand, in local currency, gross margin decreased in the first quarter, but good expense management minimized the reduction in adjusted EBITDA. The Australian economy has continued to perform well with low unemployment and continuing GDP growth. However, the quarter was affected by a number of small factors, including a slowdown in hiring by the new government, low demand for outplacement services and a decline in some parts of financial services, IT and telecom.

Growth trends continued in continental Europe in the first quarter, as every country in the region had favorable gross margin growth and adjusted EBITDA contributions. This helped offset gross margin declines in the UK, where both permanent recruitment and temporary contracting declined on softer trends in the finance sector impacting both the Finance and IT practices.

As noted earlier, turmoil in the financial services sector worldwide led to weaker demand in that sector in the first quarter across many geographies. Given our focus on specialization and global commitment to this practice, these trends were observable in most of the markets in which we operate, from the U.S. to London to Hong Kong. However, the impact was mitigated in the U.S. by the fact that our domestic Financial Solutions practice is focused on small and medium sized institutions, rather than major banks and financial services firms. In continental Europe and Asia, declines in financial services were offset by growth in accounting and other practices.

We are most cautious about the UK market. Roughly a quarter of our business is attributable to the financial services sector, and we have a significant presence in London (over 25 percent of UK gross margin) which has been heavily affected by the economic slowdown. Indeed, in this sector our UK business experienced a 25 percent decline in gross margin dollars in the first quarter. We do not have any particularly unique insights into the recovery in this sector, but we believe we have opportunities to offset these declines in other areas. Going forward, we will continue to push the development of all our regional businesses, which were led by steady growth in Scotland. We will also push the continued deep specialization for clients and candidates within the practice groups and align resources to those practices that show growth opportunities.

We continue to view the global markets as challenging and remain cautious, as we have been for the last three quarters. However, we reaffirm our outlook that full-year 2008 adjusted EBITDA will exceed prior year.

Recent Events

Share Repurchase Program

The company announced on February 4, 2008, that its board of directors authorized the repurchase of up to \$15 million of the company's common stock. The company intends to make purchases from time to time as market conditions warrant. Through March 31, 2008, the company had repurchased 701,173 shares for a total cost of approximately \$5.3 million.

Restructuring Program

During 2008, the company will streamline its support operations to match its focus on specialization. The company expects to have \$5 - \$7 million of restructuring actions throughout this year, including \$1 - \$2 million in the second quarter. During the first quarter of 2008, the company incurred \$1.6 million of restructuring expenses, predominantly related to lease terminations and severance in Hudson Americas following the sale of its energy and engineering business.

Sale of North America Energy and Engineering Business

On February 4, 2008, the company announced it had completed the asset sale of its energy and engineering staffing business to System One Holdings LLC. The company received approximately \$11 million in cash, subject to post-closing adjustment; a five-year, secured subordinated \$5 million seller note; and a warrant exercisable for 10 percent of the equity of System One. Hudson Highland Group also retained \$3.6 million of receivables of the business, all of which has been collected, and has the right to receive an additional \$600,000 in cash upon resolution of certain liabilities. The company has treated the business as a discontinued operation effective December 31, 2007. As a result of the sale, the company allocated \$6.9 million of goodwill and recorded a loss on sale of (\$0.6) million.

Regional Highlights

Hudson Americas

- Hudson Americas revenue increased 9 percent, with gross margin dollars increasing 3 percent in the first quarter compared with the first quarter of 2007.
- Temporary contracting gross margin percentage increased to 24.0 percent, up from 22.3 percent a year ago.
- The growth in gross margin dollars resulted from a 23 percent increase in temporary contracting, partially offset by a 37 percent decline in permanent recruitment compared with a year ago. The growth in temporary contracting resulted from increased project work in Legal, as the practice was up 54 percent from prior year, while Financial Solutions was up 1 percent and IT was down 6 percent.
- Hudson Americas reported adjusted EBITDA of \$1.2 million, or 1.5 percent of revenue, in the first quarter, up \$2.6 million from the prior year.

Hudson Europe

- Hudson Europe revenue decreased 4 percent, gross margin increased 4 percent and adjusted EBITDA decreased 10 percent in the first quarter compared with prior year.
- In constant currency, revenue declined 9 percent while gross margin dollars declined 4 percent and adjusted EBITDA declined 20 percent.
- The decline in gross margin dollars for the quarter was due to mixed results in Europe, with a constant currency decline of 17 percent in the UK, partially offset by 13 percent growth in continental Europe.
- Temporary contracting gross margin percentage in Europe increased to 20.4 percent from 19.3 percent in the first quarter of 2007.
- Hudson Europe earned \$6.2 million in adjusted EBITDA, or 5.5 percent of revenue, compared with \$6.8 million, or 5.8 percent of revenue a year ago.

Hudson Asia Pacific

- Hudson Asia Pacific revenue increased 8 percent, gross margin increased 15 percent and adjusted EBITDA decreased 6 percent in the first quarter of 2008.
- In constant currency, revenue decreased 5 percent while gross margin increased 1 percent and adjusted EBITDA decreased 20 percent.
- In Australia/New Zealand in constant currency, revenue decreased 9 percent, gross margin decreased 6 percent and adjusted EBITDA decreased 25 percent.
- Constant currency growth in gross margin was driven by strength in permanent placement in Asia, offset in part by weakness in talent management and temporary contracting in Australia/New Zealand.
- Temporary contracting gross margin percentage in Asia Pacific was unchanged from prior year at 17.4 percent.
- Hudson Asia Pacific generated \$5.2 million in adjusted EBITDA, or 5.2 percent of revenue, compared with \$5.6 million, or 6.0 percent of revenue a year ago.

Guidance

The company currently expects second quarter 2008 revenue of \$300 - \$315 million at prevailing exchange rates and adjusted EBITDA of \$10 - \$13 million, excluding the impact of any restructuring, acquisitions or divestitures. This compares with revenue of \$298.5 million and adjusted EBITDA of \$12.2 million in the second quarter of 2007.

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(in thousands)
(unaudited)

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HUDSON HIGHLAND GROUP, INC.
Reconciliation For Contant Currency
(in thousands)
(unaudited)

The company defines the term “constant currency” to mean that financial data for a period are translated into U.S. Dollars using the same foreign currency exchange rates that were used to translate financial data for the previously reported period. Changes in revenues, direct costs, gross margin and selling, general and administrative expenses include the effect of changes in foreign currency exchange rates. Variance analysis usually describes period-to-period variances that are calculated using constant currency as a percentage. The company’s management reviews and analyzes business results in constant currency and believes these results better represent the company’s underlying business trends.

The company believes that these calculations are a useful measure, indicating the actual change in operations. Earnings from subsidiaries are rarely repatriated to the United States, and there are no significant gains or losses on foreign currency transactions between subsidiaries. Therefore, changes in foreign currency exchange rates generally impact only reported earnings and not the company’s economic condition.

	2008			2007
	As Reported	Currency Translation	Constant Currency	As Reported
Revenue:				
Hudson Americas	\$ 83,262	\$ (150)	\$ 83,112	\$ 76,547
Hudson Europe	113,352	(6,182)	107,170	118,343
Hudson Asia Pacific	100,893	(12,607)	88,286	93,260
Total	297,507	(18,939)	278,568	288,150
Direct costs:				
Hudson Americas	60,507	(23)	60,484	54,463
Hudson Europe	54,203	(1,966)	52,237	61,295
Hudson Asia Pacific	56,572	(7,343)	49,229	54,649
Total	171,282	(9,332)	161,950	170,407
Gross margin:				
Hudson Americas	22,755	(127)	22,628	22,084
Hudson Europe	59,149	(4,216)	54,933	57,048
Hudson Asia Pacific	44,321	(5,264)	39,057	38,611
Total	\$ 126,225	\$ (9,607)	\$ 116,618	\$ 117,743
Selling, general and administrative (1)				
Hudson Americas	\$ 22,701	\$ (142)	\$ 22,559	\$ 24,580
Hudson Europe	54,618	(3,612)	51,006	52,089
Hudson Asia Pacific	40,082	(4,582)	35,500	33,924
Corporate	5,981	—	5,981	6,365
Total	\$ 123,382	\$ (8,336)	\$ 115,046	\$ 116,958

(1) Selling, general and administrative expenses include depreciation and amortization and acquisition related expenses.