



## **Investor Slides**

November 17, 2022

**M. Keith Waddell**

President and CEO  
Robert Half

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# Company Snapshot



NYSE symbol:  
**RHI**



Headquarters:  
**Menlo Park,  
Calif.**



Full-time  
internal staff\*:  
**14,600**

## Q3 2022

Service  
Revenues:  
**\$1.8 Billion**

Net Income:  
**\$166 Million**

Return on  
Invested Capital:  
**44.9%**

\* As of Dec. 31, 2021. Includes approximately 5,700 employees engaged directly in Protiviti operations

# Local Capabilities, Global Reach

**North America**



**South America**



**Europe**



**Asia-Pacific**



**Middle East**



# The Most Respected Name in Talent Solutions and Consulting



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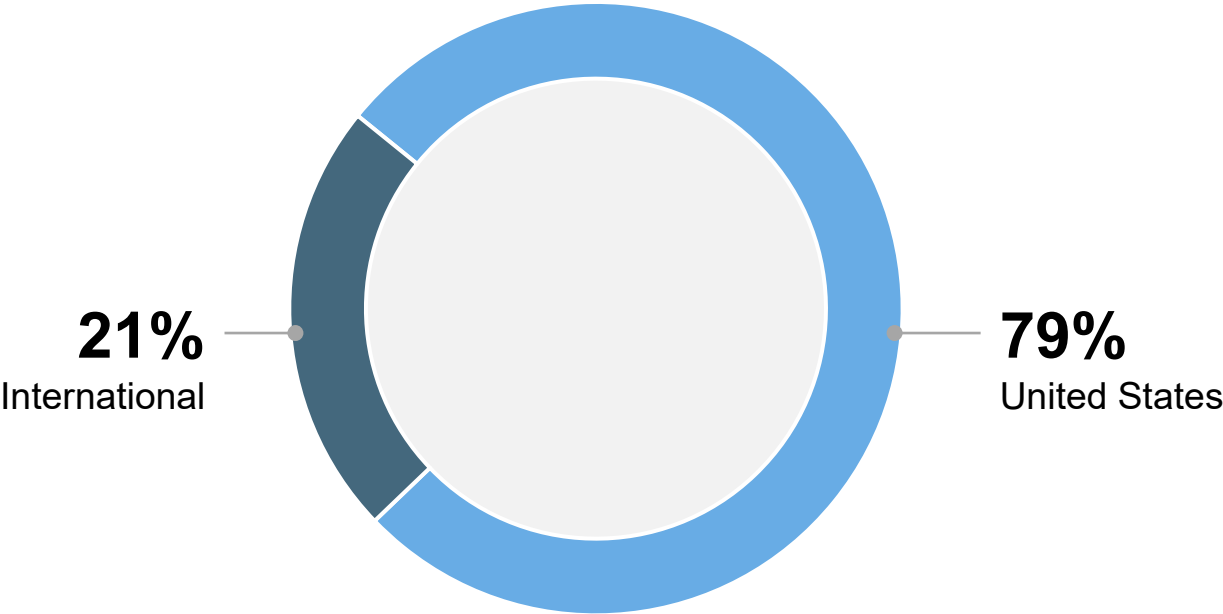


# 74 Years of Changing Lives and Helping Companies Succeed



# U.S. Accounts for Almost 80% of Talent Solutions Revenues

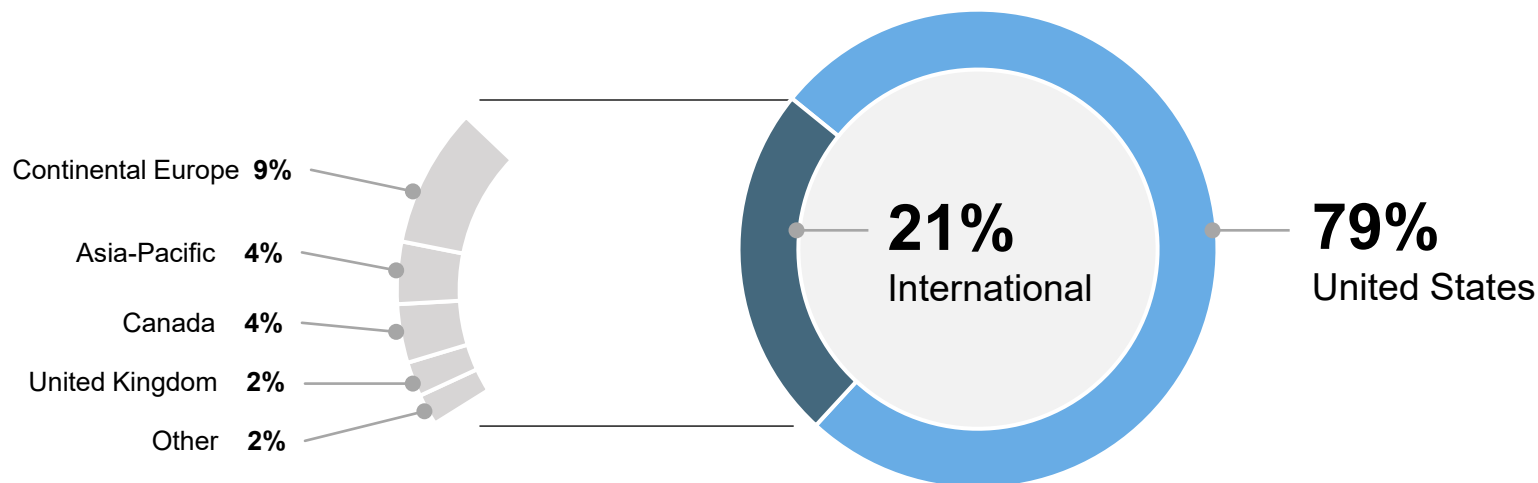
Talent Solutions Revenue Mix — Global



Q3 2022 Talent Solutions Revenues

# Largest Portion of International Talent Solutions Revenues From Continental Europe

Talent Solutions Revenue Mix — International

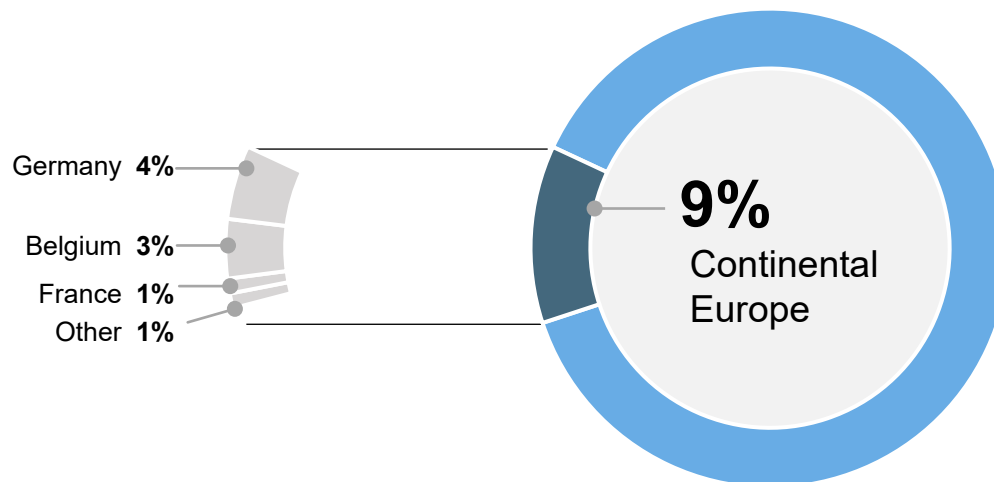


Q3 2022 Talent Solutions Revenues



# Germany and Belgium Produce Largest European Revenues

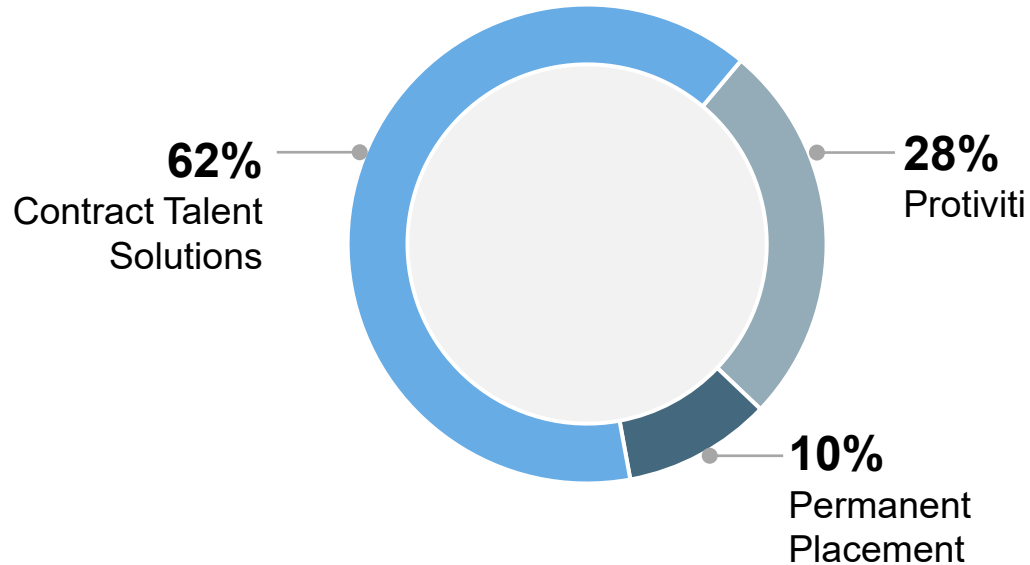
Talent Solutions Revenue Mix — Continental Europe



Q3 2022 Talent Solutions Revenues

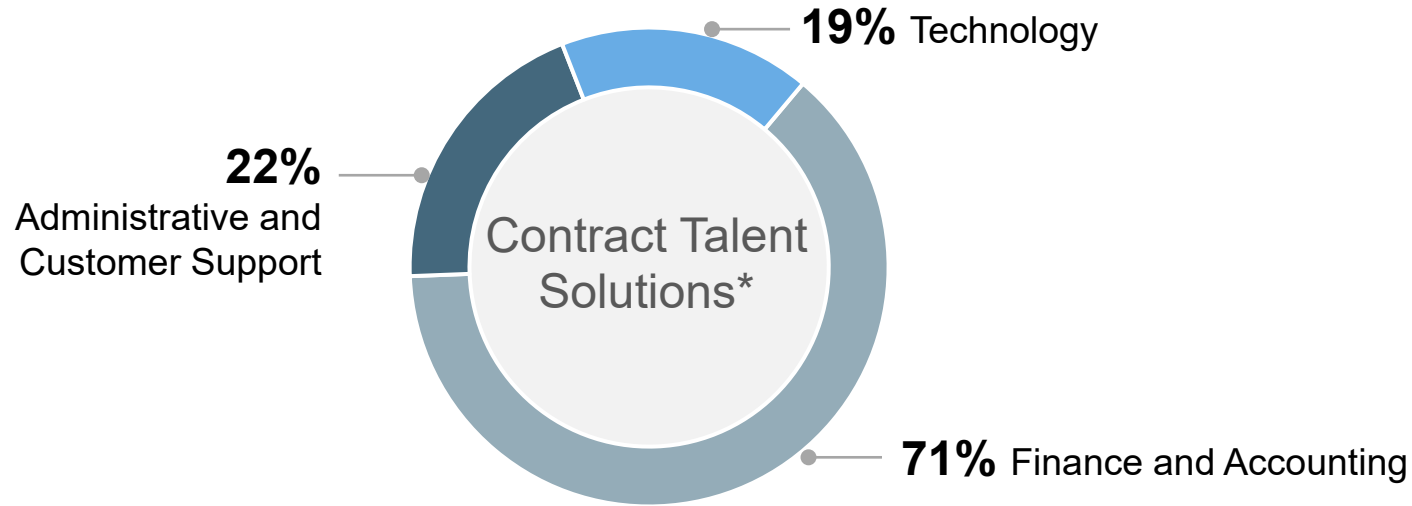
# Revenue Mix by Segment

Q3 2022 Global Revenues



# Revenue Mix by Functional Specialization

Q3 2022 Global Revenues



## Q3 2022 Contract Talent Solutions Mix

\* Service revenues for contract talent solutions add to more than 100% because they include intersegment revenues of 12%. Intersegment revenues represent revenues from services provided to Protiviti in connection with the Company's blended business solutions. Intersegment revenues for each functional specialization are aggregated and then eliminated as a single line item.

# Business Strategy

- Value proposition: Only full-time jobs require full-time staff.
- Clients value specialization in professional segments.
- Middle-market talent solutions accounts are smaller, less price-sensitive; clients are demanding; quality is key.
- Protiviti provides consulting, project management, co-sourcing and outsourcing, and managed solutions capabilities.
- Together with Protiviti, Robert Half offers a full spectrum of blended talent solutions and consulting solutions.



# Structural Shift to Remote/Hybrid Talent Models

Increases **competitive advantage** through:

- Brand strength and awareness
- Global candidate database
- Local candidate relationships
- Proven AI-based matching technology



# Balanced Suite of Consulting Solutions Driving Protiviti Growth

## Our suite of consulting solutions

Internal Audit  
and  
Financial  
Advisory

Technology  
Consulting

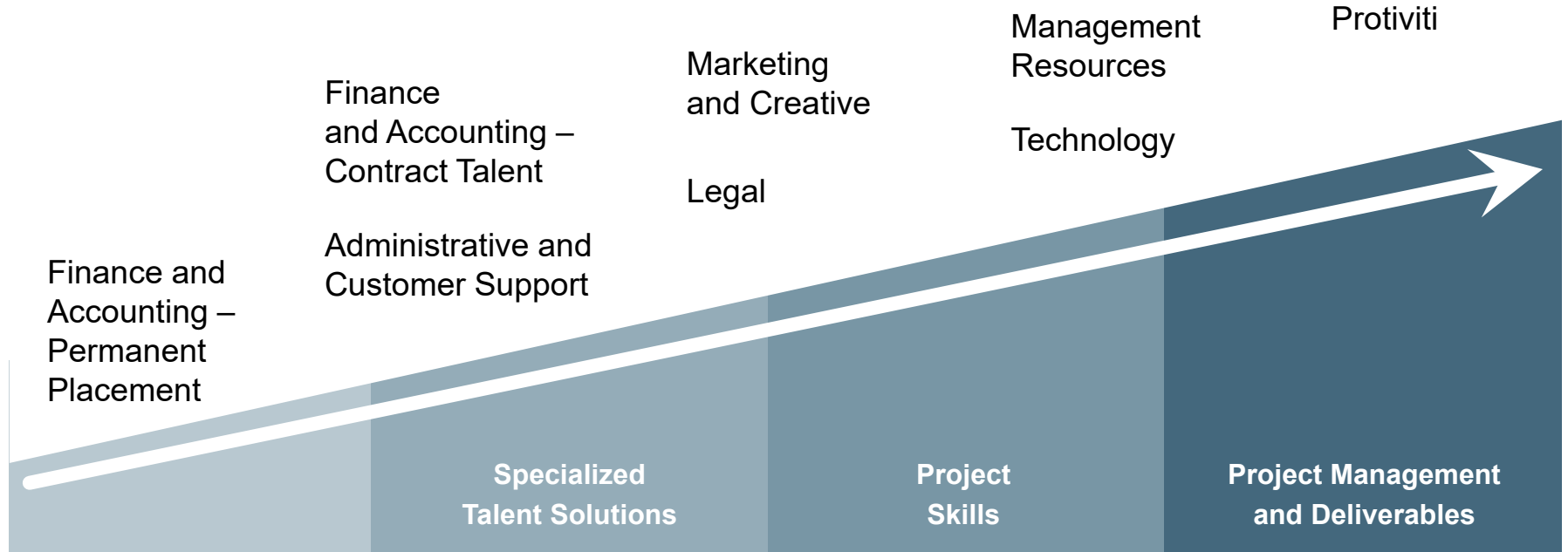
Risk and  
Compliance

Business  
Performance  
Improvement

protiviti®



# Full Spectrum of Talent Solutions and Consulting Solutions



# Full Complement of Talent Solutions and Consulting Solutions

We offer a uniquely flexible talent pool and deep consulting capability through our talent solutions and Protiviti brands.

Talent Solutions

Blended

Consulting

- We provide **world-class consulting and specialized talent solutions**, under one roof, at an attractive price.
- Global and regional consulting firms that compete with Protiviti lack the **flexible resource capabilities** of our talent solutions operations.
- Talent solutions competitors lack **in-house access to Big Four consulting methodologies** like those of Protiviti.

# Marketing Approach

**Positioned as quality leader** through advertising and PR activities

**Traditional media for broad brand awareness**

- Radio
- Locally directed advertising and programs

**Digital media for specific target audiences**

- Search — paid and organic
- Digital advertising and retargeting
- Email/direct marketing
- Social media

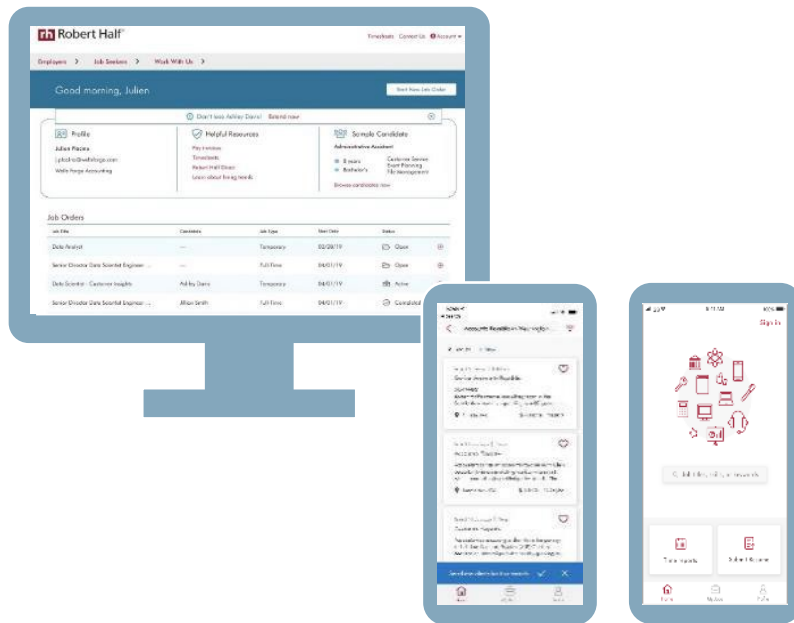
**Most-recognized brand in the industry**, supported by over \$1 billion in advertising over the past 25 years

# Robert Half Digital Strategy

## Winning the Digital Race

- World-class **customer and candidate experience**, both online and through award-winning mobile app
- **Data science, artificial intelligence and machine learning** power our digital experiences
- Integrated with **traditional recruiter capabilities**

**Blend of high-tech  
and high-touch**



# Financial Performance



**Revenues of**

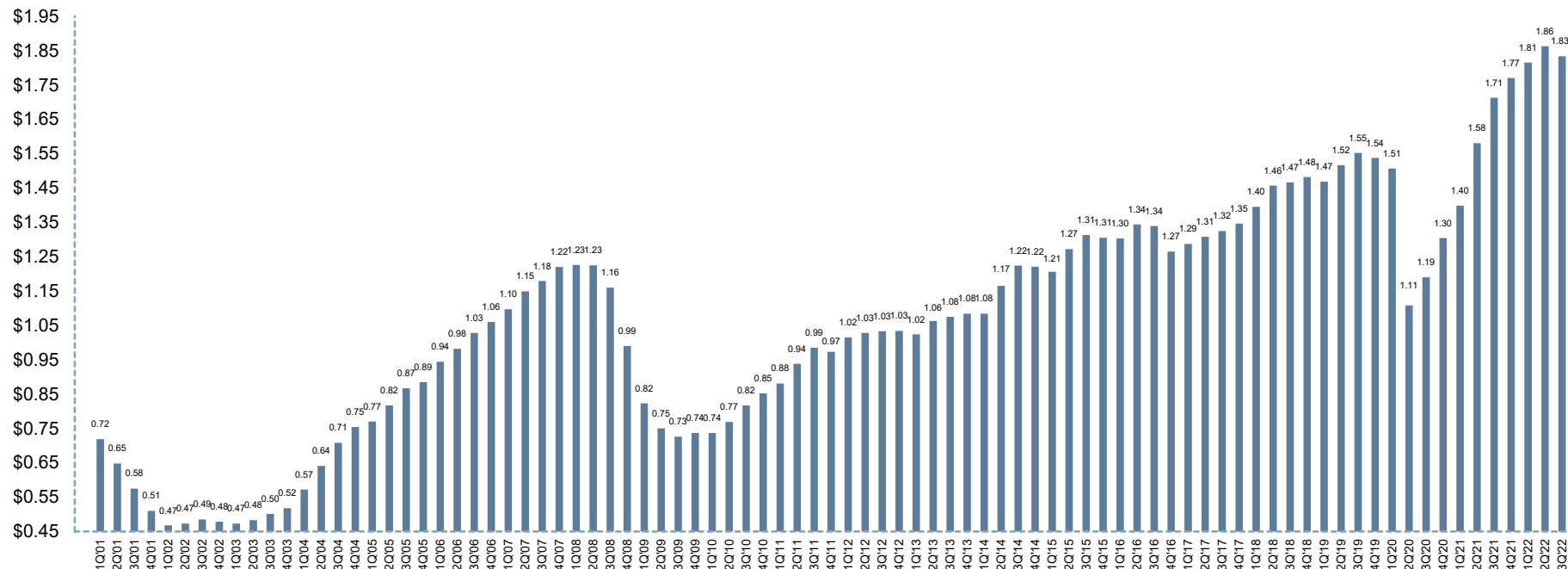


**\$1.8B**  
for  
**Q3 2022**



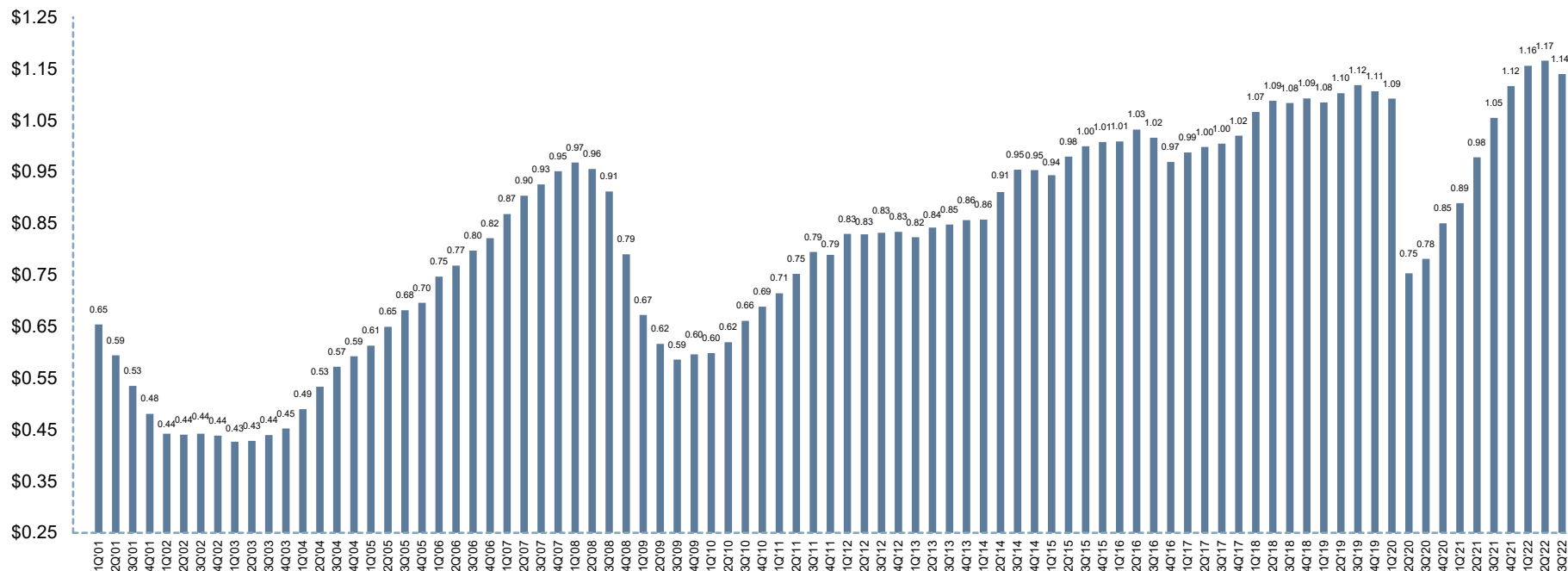
# Revenue History (2001 – Q3 2022)

## Quarterly Global Revenues (in Billions)



# Contract Talent Solutions Revenue History (2001 – Q3 2022)

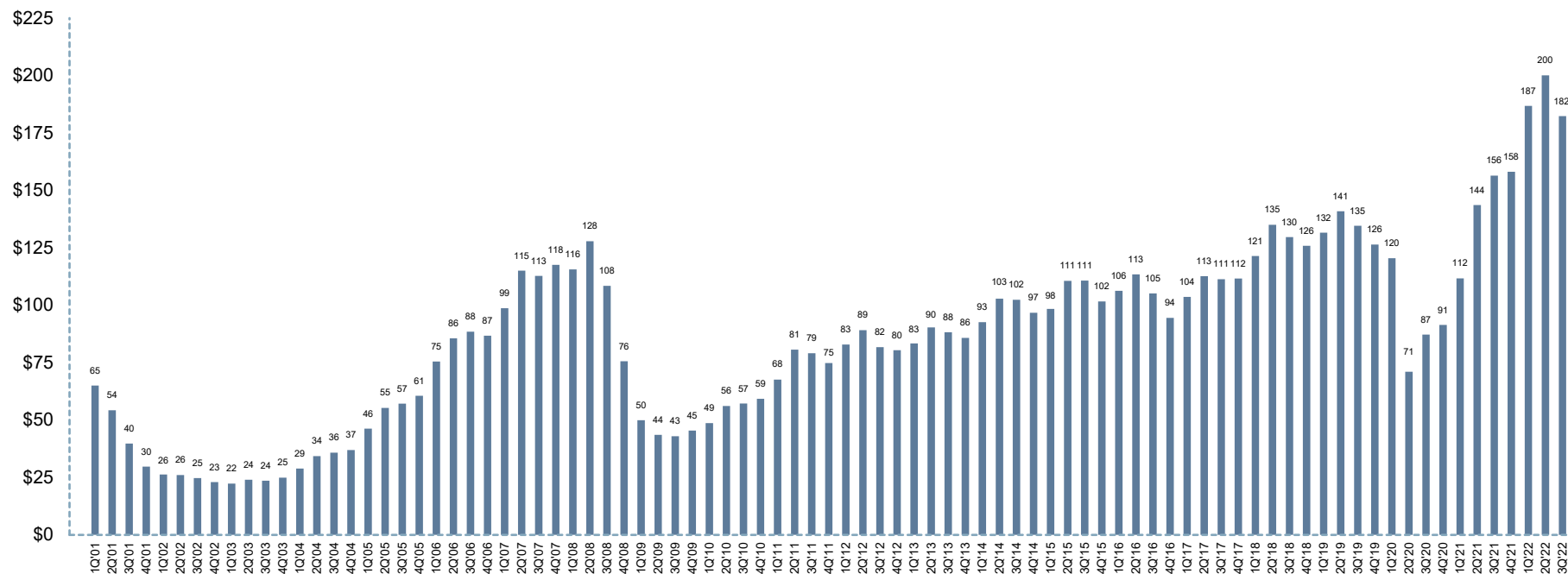
Quarterly Global Revenues (in Billions)\*



\* Excludes intersegment revenues with Protiviti

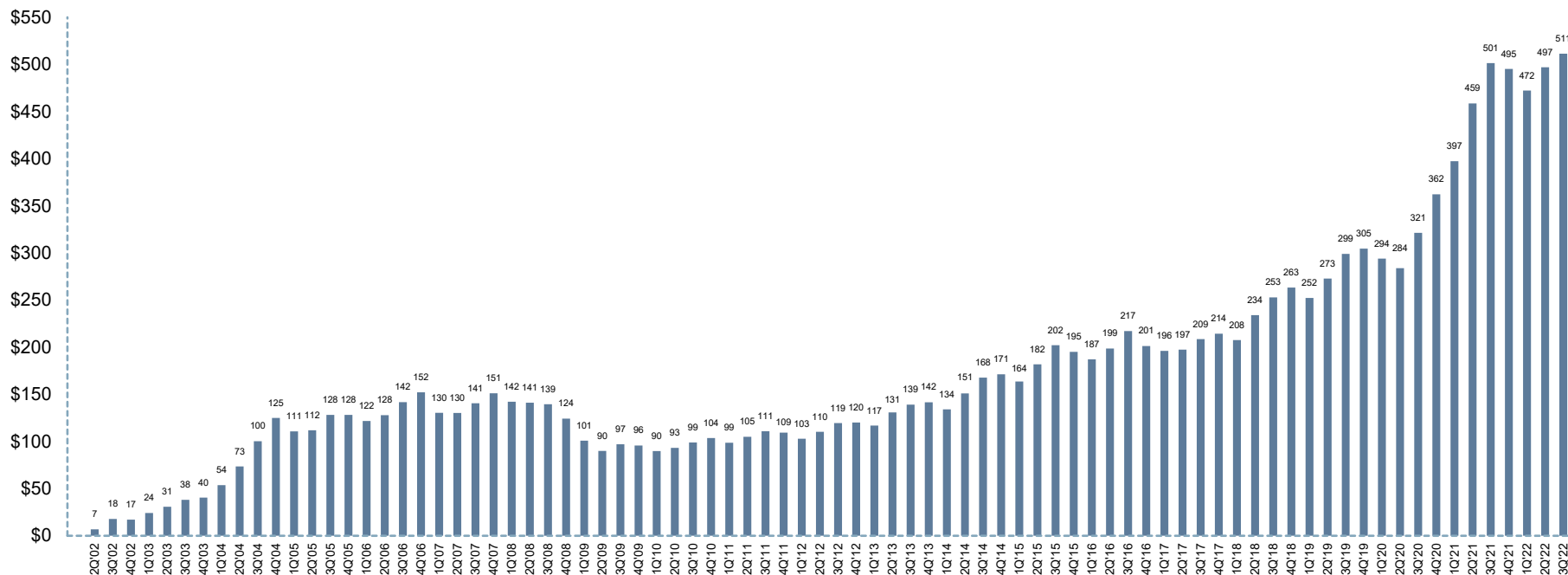
# Permanent Placement Talent Solutions Revenue History (2001 – Q3 2022)

Quarterly Global Revenues (in Millions)



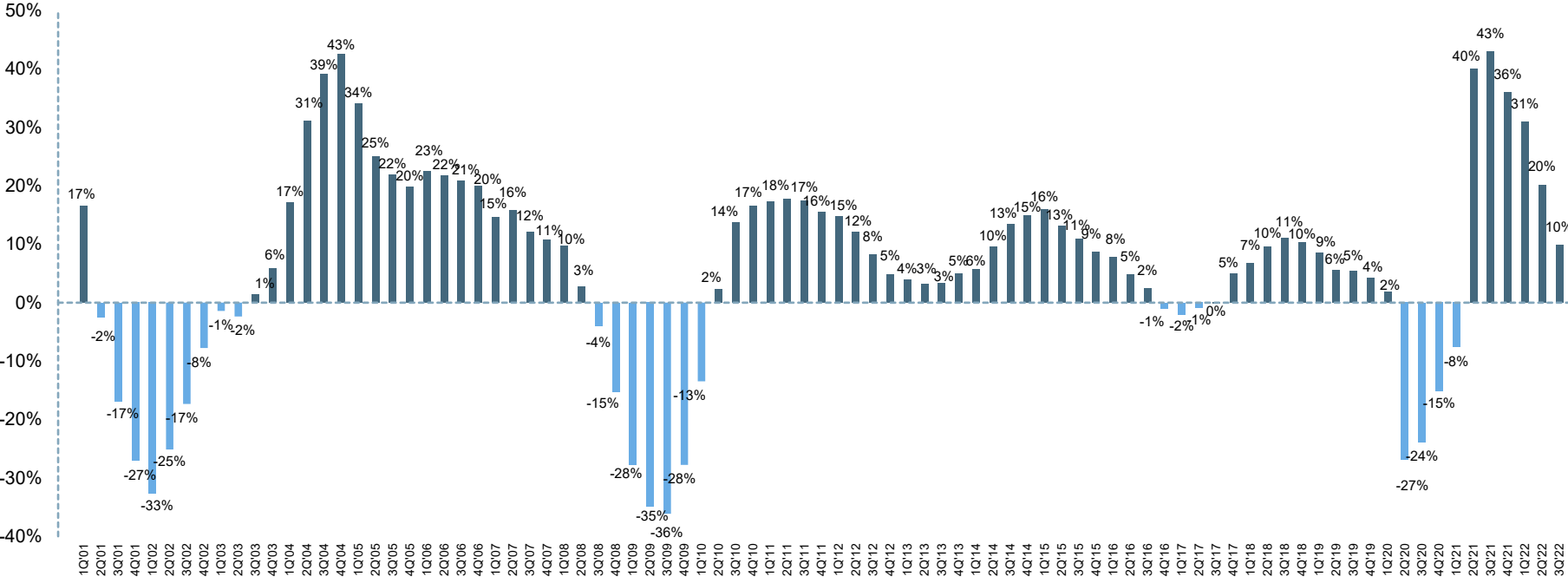
# Protiviti Revenue History (Q2 2002 – Q3 2022)

## Quarterly Global Revenues (in Millions)



# Robert Half Enterprise Results

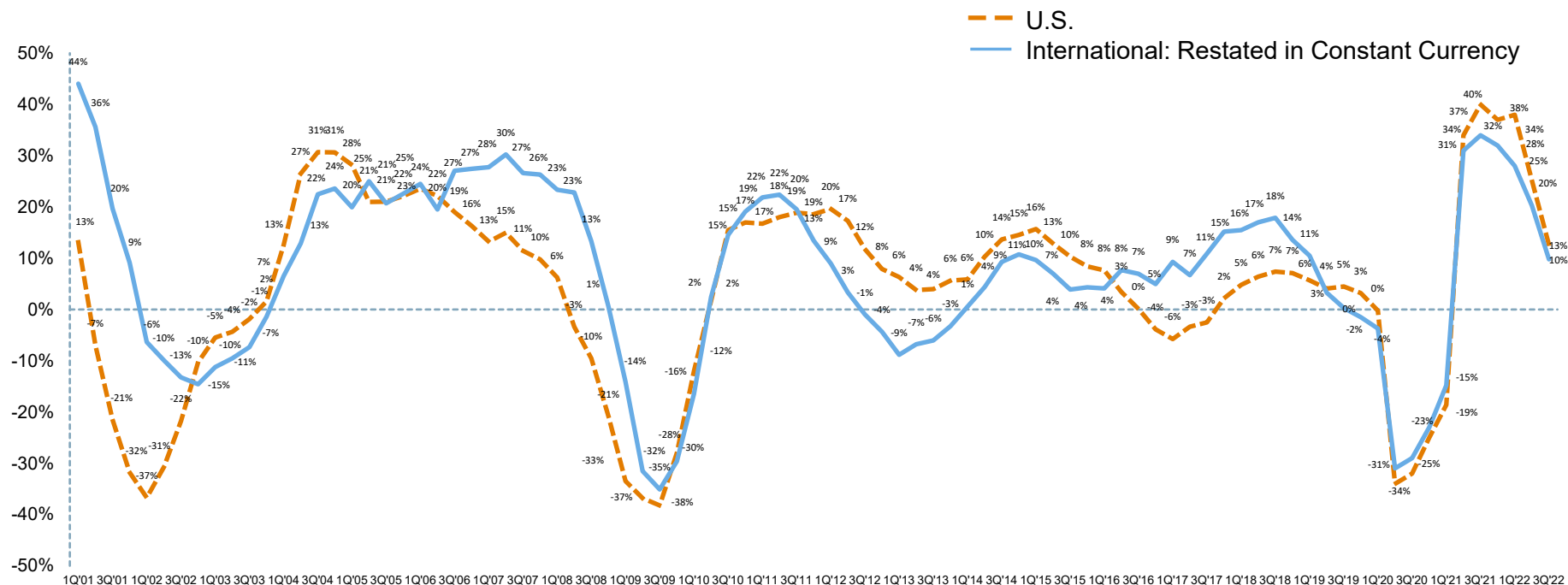
## Year-Over-Year Revenue Growth (As Adjusted\*)



\* Adjusted for the impact of different billing days, currency fluctuations and certain intercompany adjustments

# Talent Solutions Divisions — U.S. vs. International

## Year-Over-Year Revenue Growth (As Adjusted\*)

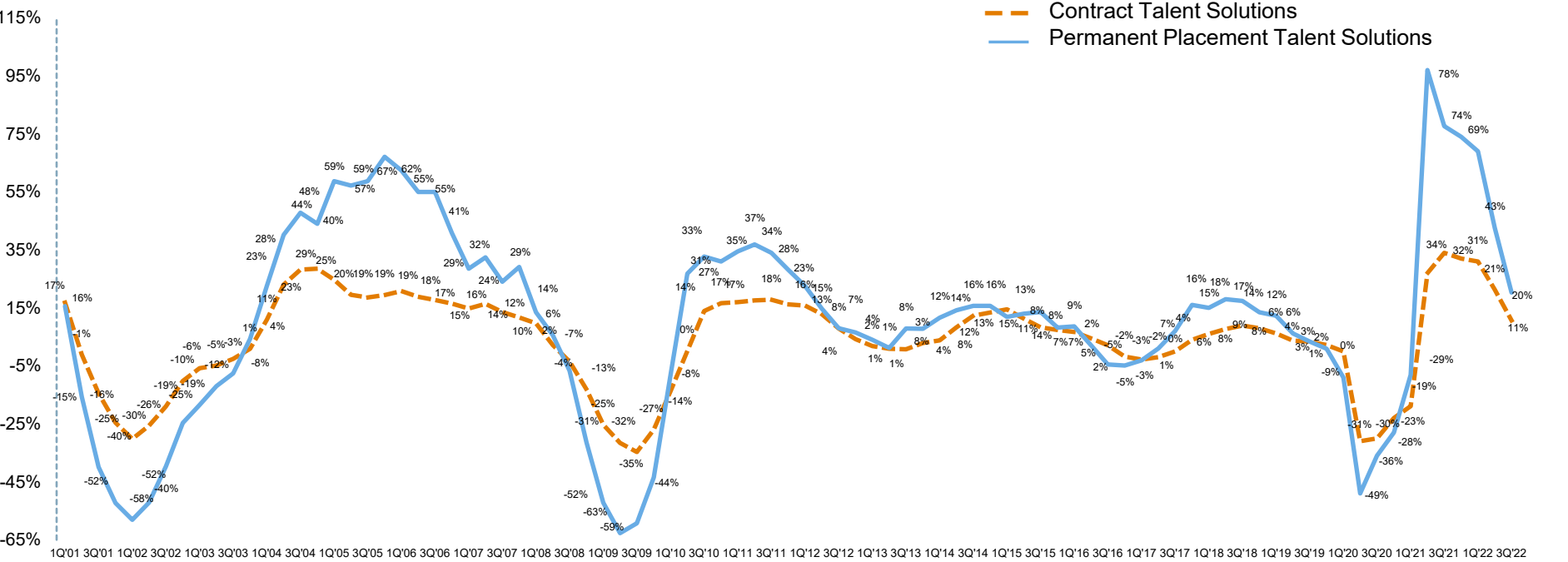


\* Adjusted for the impact of different billing days, currency fluctuations and certain intercompany adjustments



# Contract Talent Solutions vs. Permanent Placement Talent Solutions

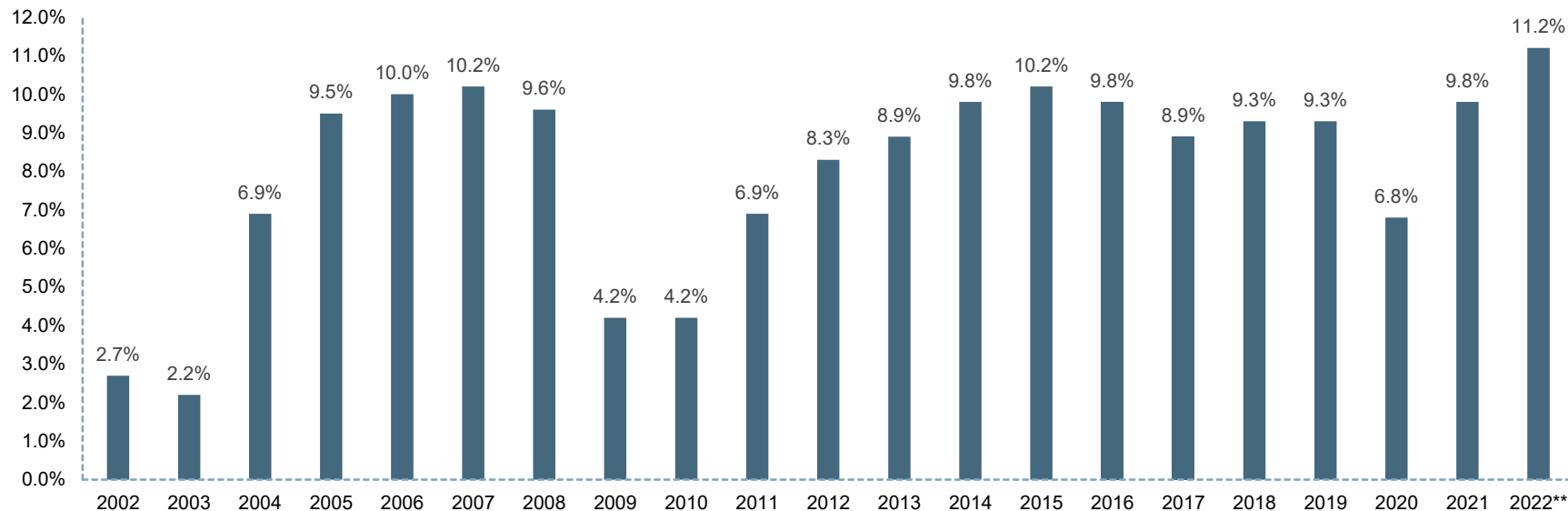
Year-Over-Year Revenue Growth (As Adjusted\*)



\* Adjusted for the impact of different billing days, currency fluctuations and certain intercompany adjustments

# Contract Talent Solutions Segment Income Margin\*

## 20-Year History



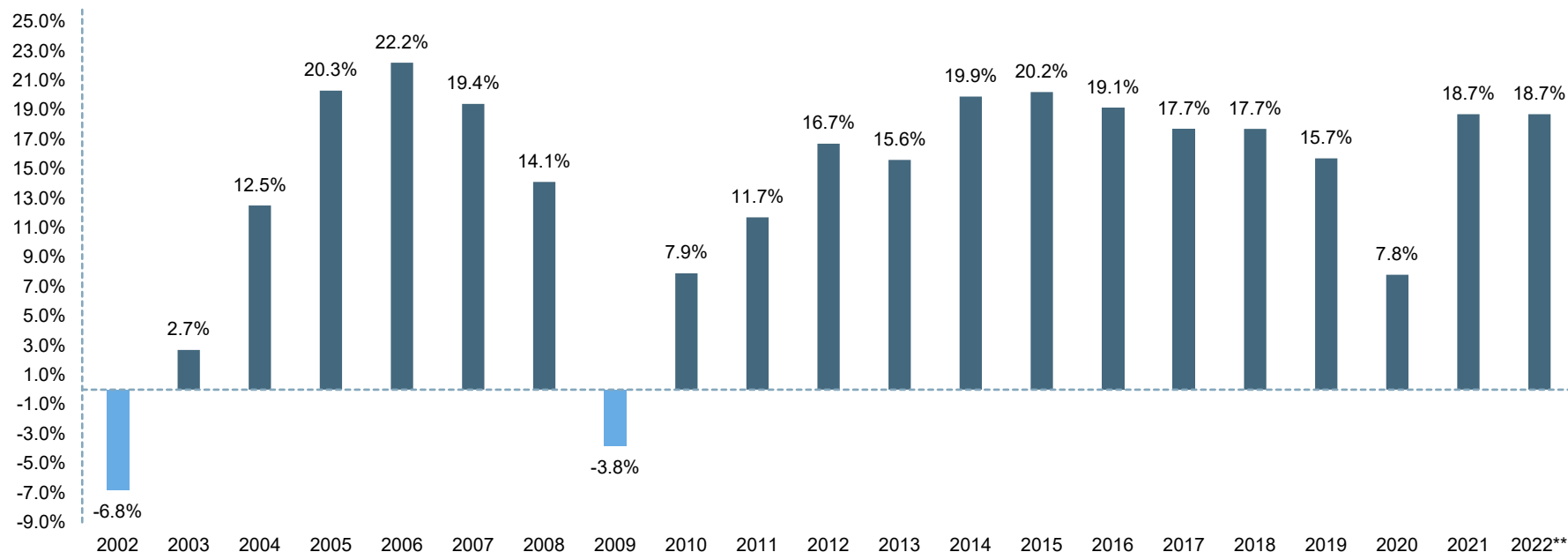
\* Segment income is income before income taxes adjusted for interest income and amortization of intangible assets. The Company provides segment income because it is how the Company evaluates segment performance.

\*\* For the nine months ended September 30, 2022

# Permanent Placement Talent Solutions

## Segment Income Margin\*

### 20-Year History

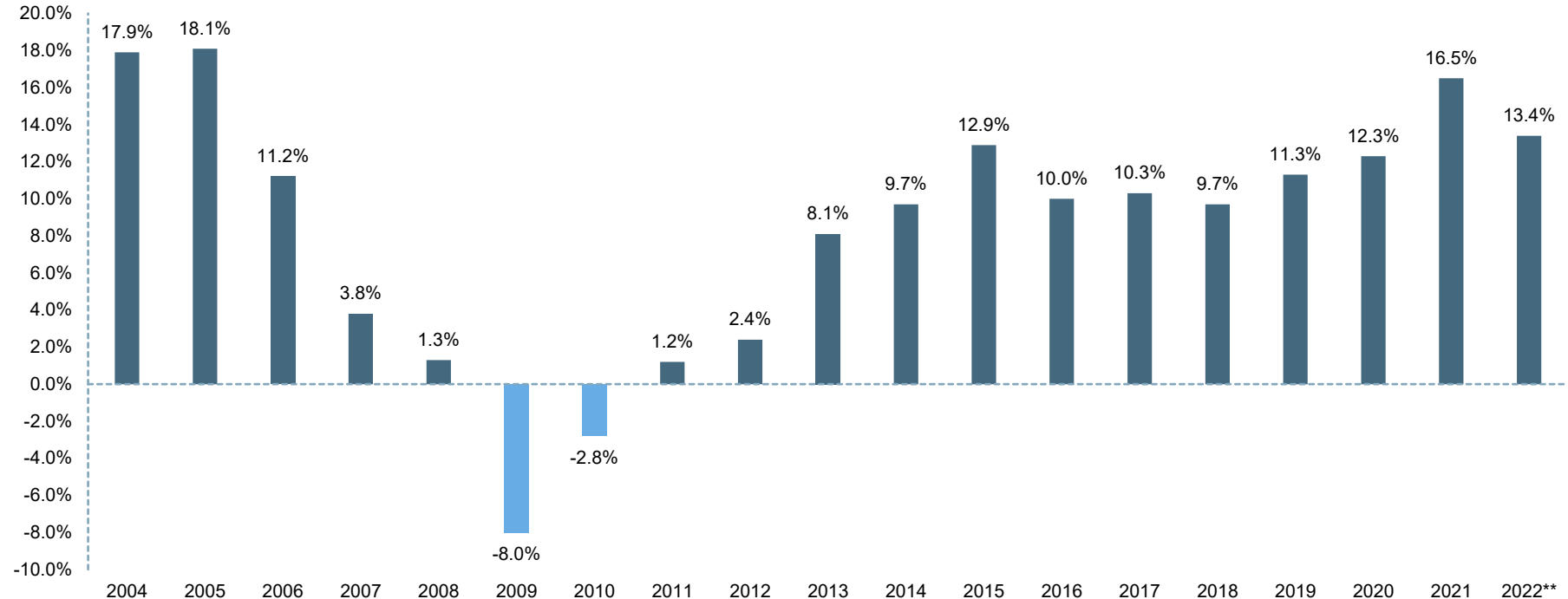


\*Segment income is income before income taxes adjusted for interest income and amortization of intangible assets. The Company provides segment income because it is how the Company evaluates segment performance.

\*\* For the nine months ended September 30, 2022

# Protiviti Segment Income Margin\*

## Inception to Date

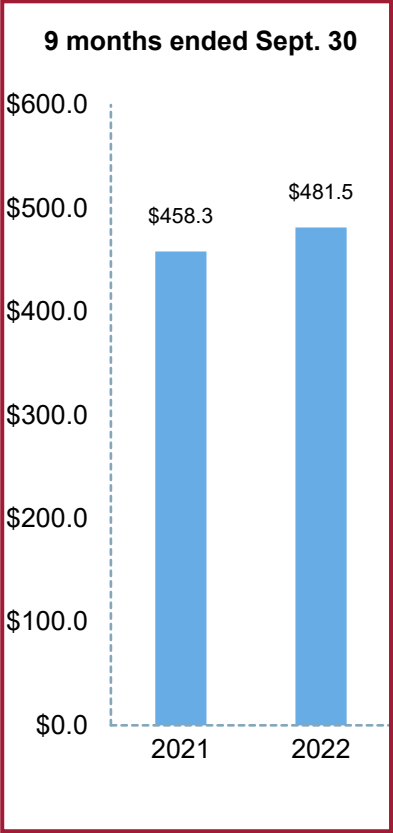
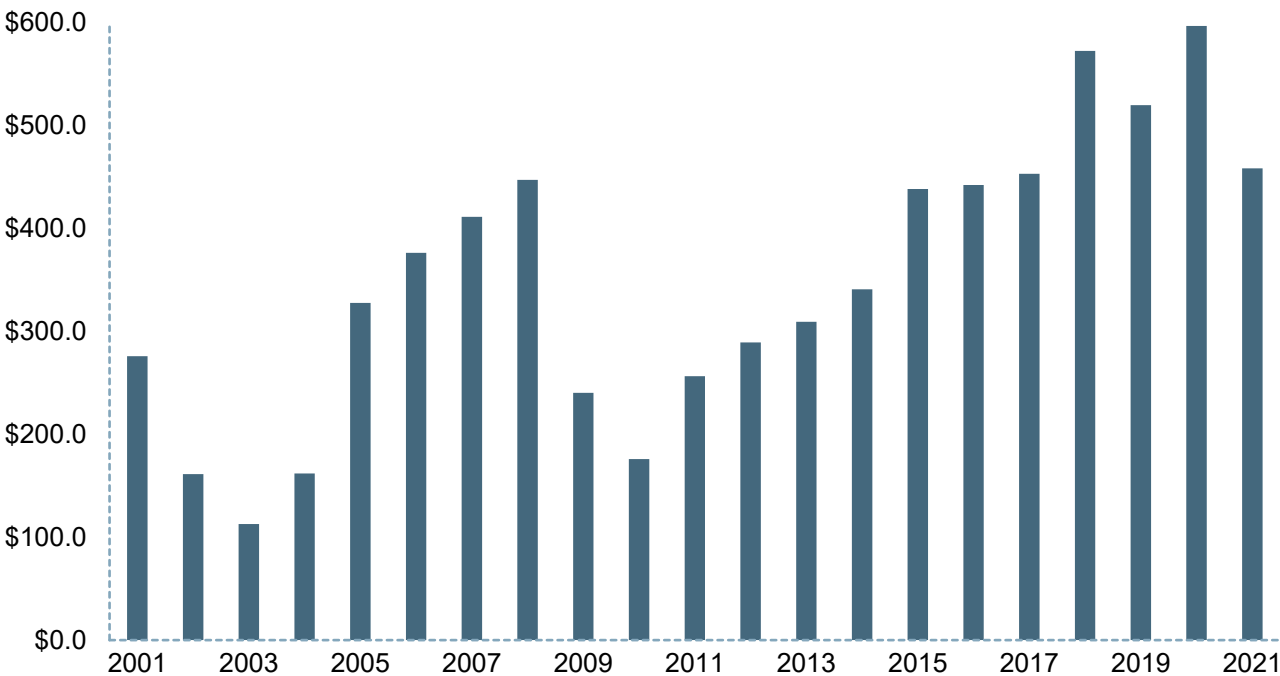


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\*\* For the nine months ended September 30, 2022

# Cash Flow History

## Operating Cash Flow (in Millions)



# Strong Balance Sheet

As of Sept. 30, 2022

**\$2.9B**

Total assets

**\$593M**

Cash

**Zero Debt**



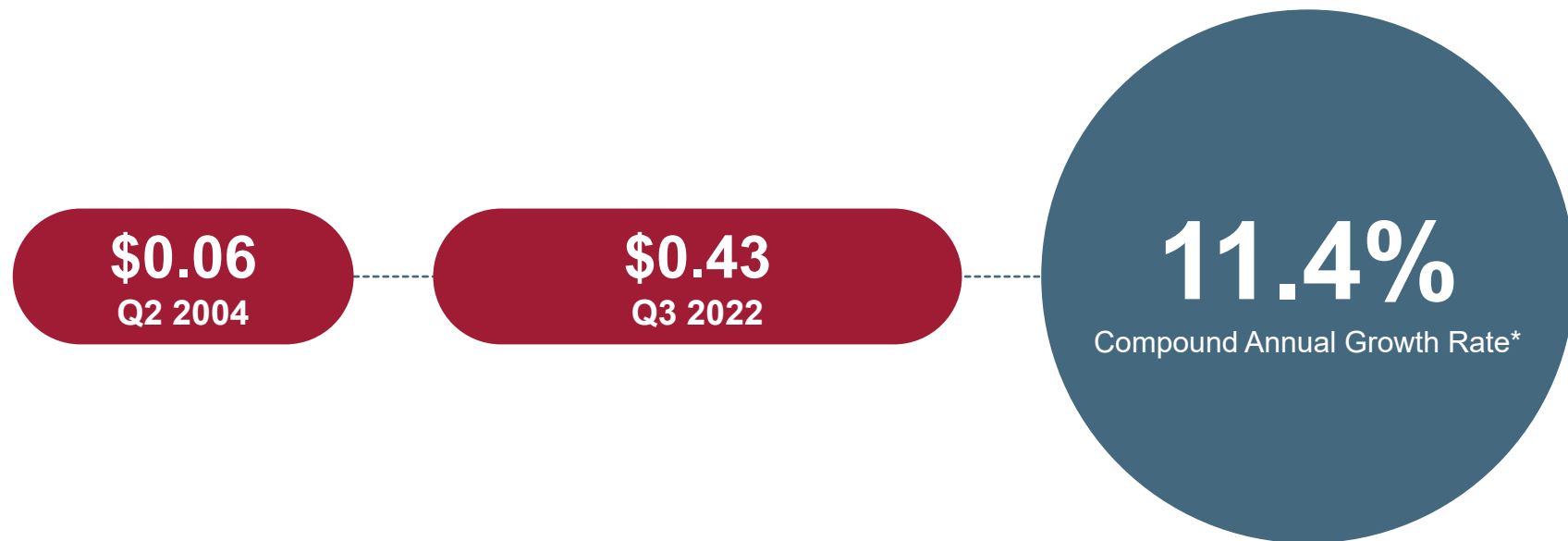
# Substantially All Free Cash Flow Returned to Shareholders

(in Millions)

	YTD		5 Years	
Dividends	\$142	36%	\$752	37%
Share Repurchases	<u>\$258</u>	64%	<u>\$1,257</u>	63%
Total	<u><u>\$400</u></u>	100%	<u><u>\$2,009</u></u>	100%

Amounts shown are through September 30, 2022

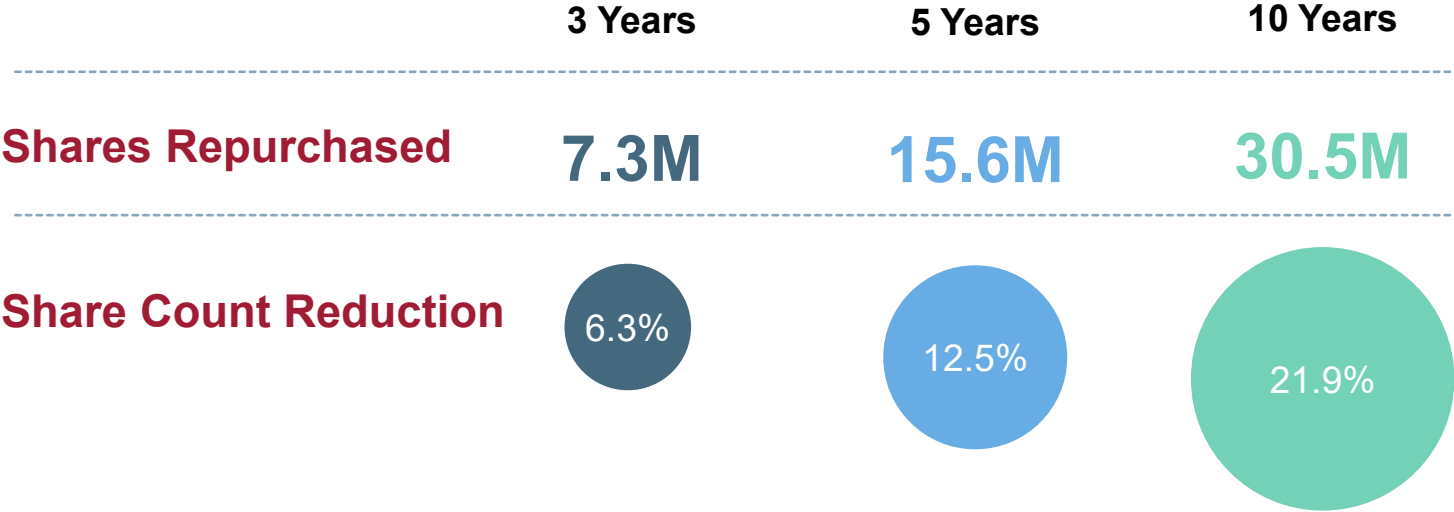
# Quarterly Dividend Increased Annually Since Inception



\* CAGR percentage calculated with record date of August 25, 2022

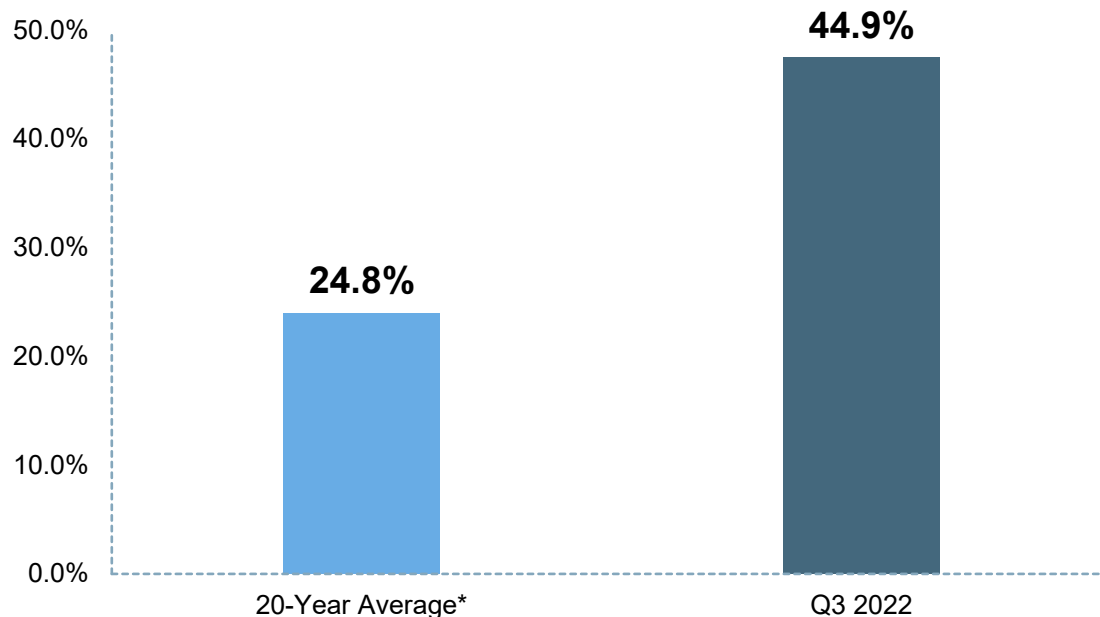


# Share Count Reduction as of Q3 2022



# Return on Invested Capital

## Q3 2022 Versus 20-Year Average



**Superior ROIC is rooted in our ability to generate industry-leading profitability on a judiciously employed capital base, including growth achieved primarily by organic means.**

\* Through September 30, 2022

