

Investor Presentation

May 20, 2020

72 Years of Changing Lives and Helping Companies Succeed



1948

Originated as
Robert Half
Personnel
Agency



1986

Acquired
business from
Bob Half



1987-2001

Expanded
globally;
introduced
specialized
brands



2002

Launched
Protiviti



Today

Offer full spectrum
of staffing and
consulting
solutions

Local Capabilities, Global Reach

North America



South America



Europe



Middle East



Asia-Pacific



The Most Respected Name in Staffing and Consulting

FORTUNE
WORLD'S MOST
ADMIRED
COMPANIES
2020

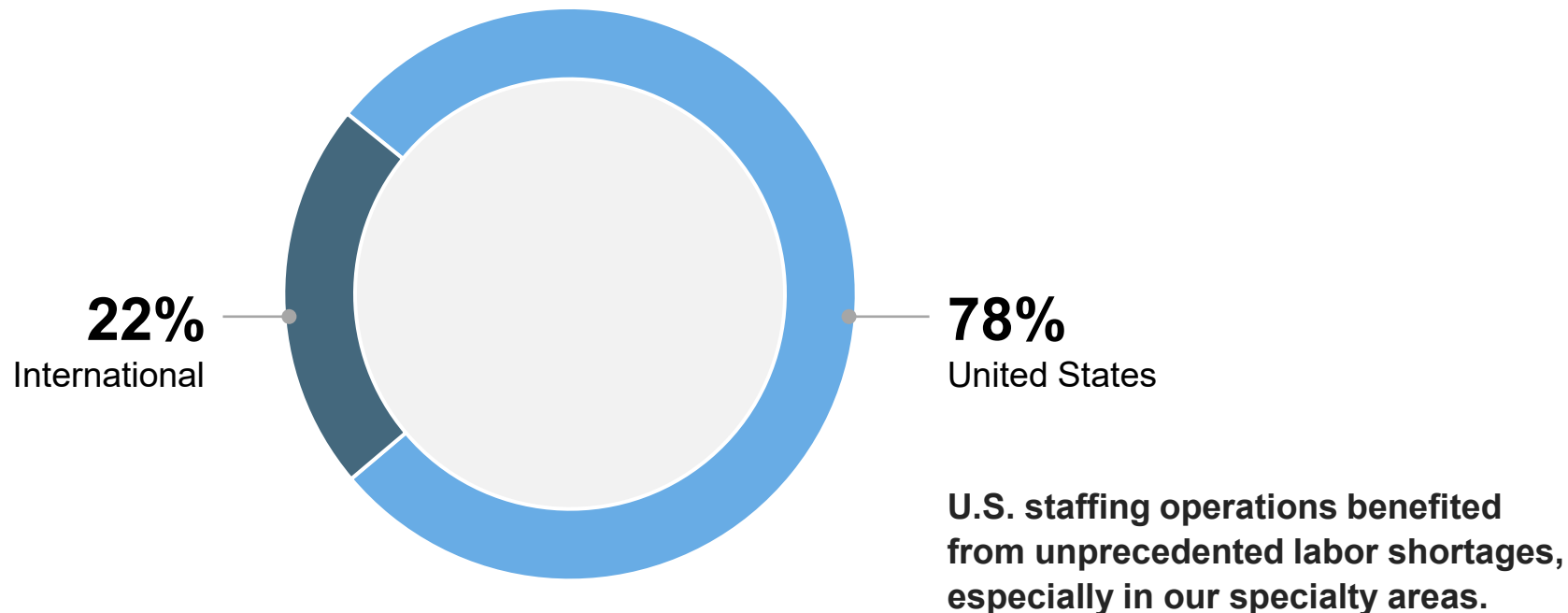
Forbes 2020
**THE BEST
EMPLOYERS
for DIVERSITY**
POWERED BY STATISTA

FORTUNE
100
BEST
COMPANIES
TO WORK FOR
2020

TOP
100
BARRON'S
Most
Sustainable
Companies
2020

U.S. Accounts for More Than Three-Quarters of Staffing Revenue

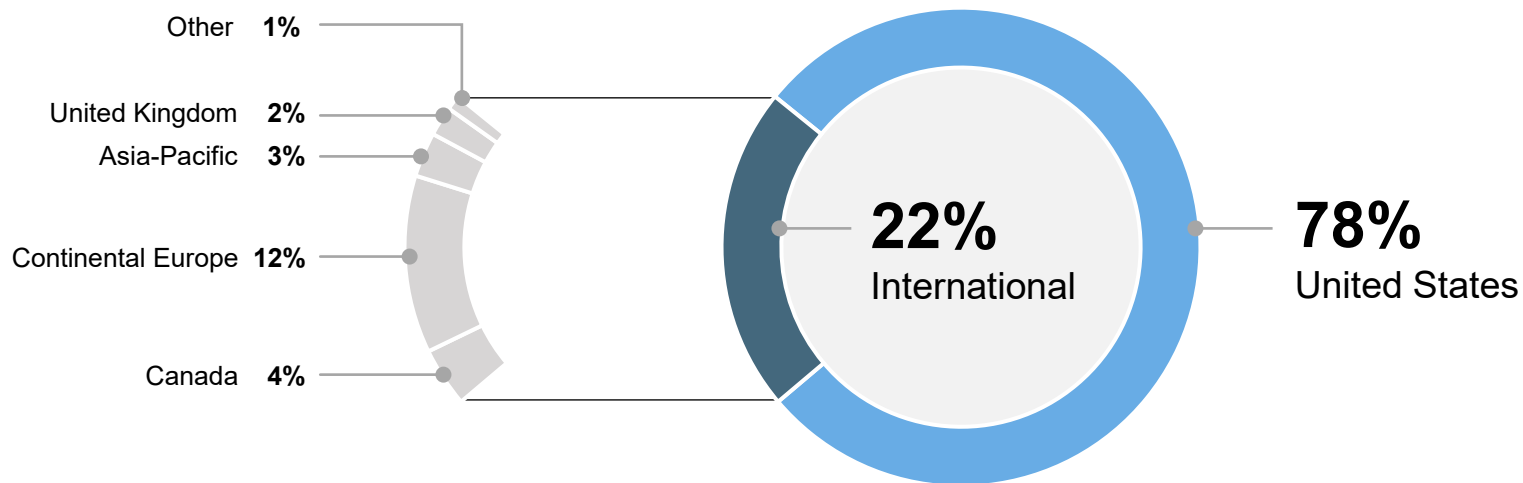
Staffing Revenue Mix — Global



Q1 2020 Staffing Revenues

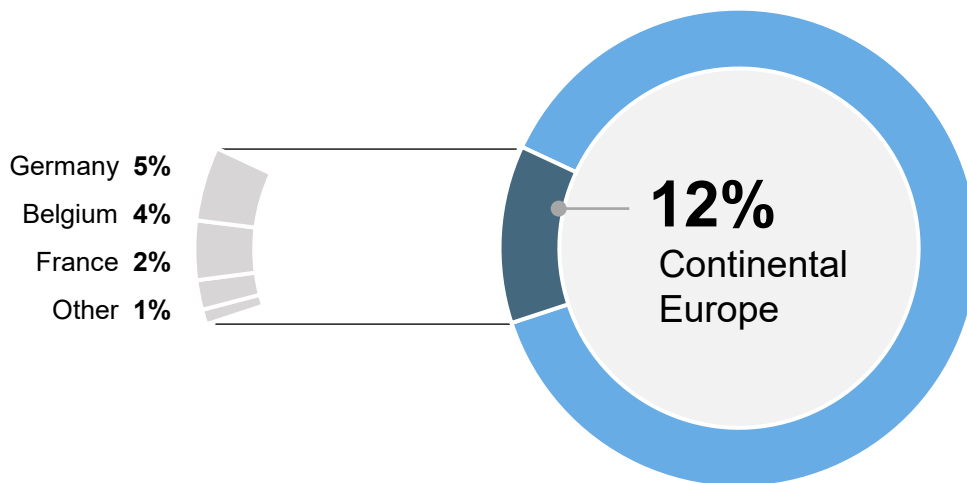
Majority of International Staffing Revenues from Continental Europe

Staffing Revenue Mix — International



Germany and Belgium Largest European Markets

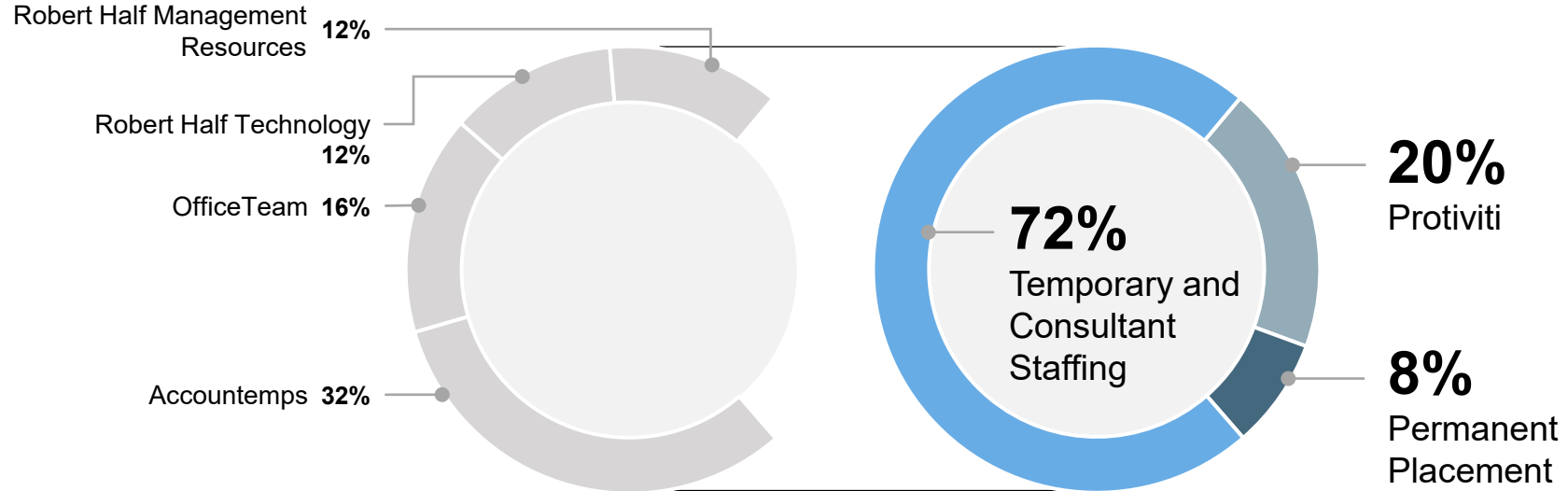
Staffing Revenue Mix — Continental Europe



Q1 2020 Staffing Revenues

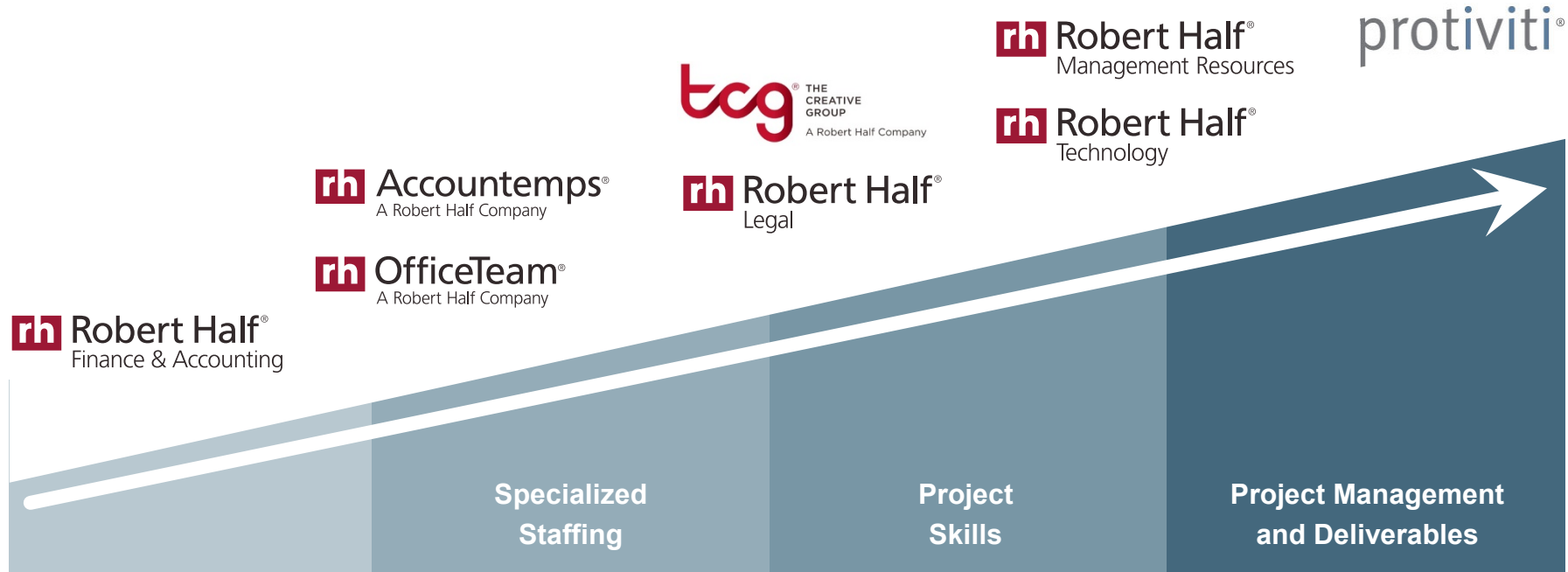
Overall Revenue Mix — Business Segment

Q1 2020 Global Revenue



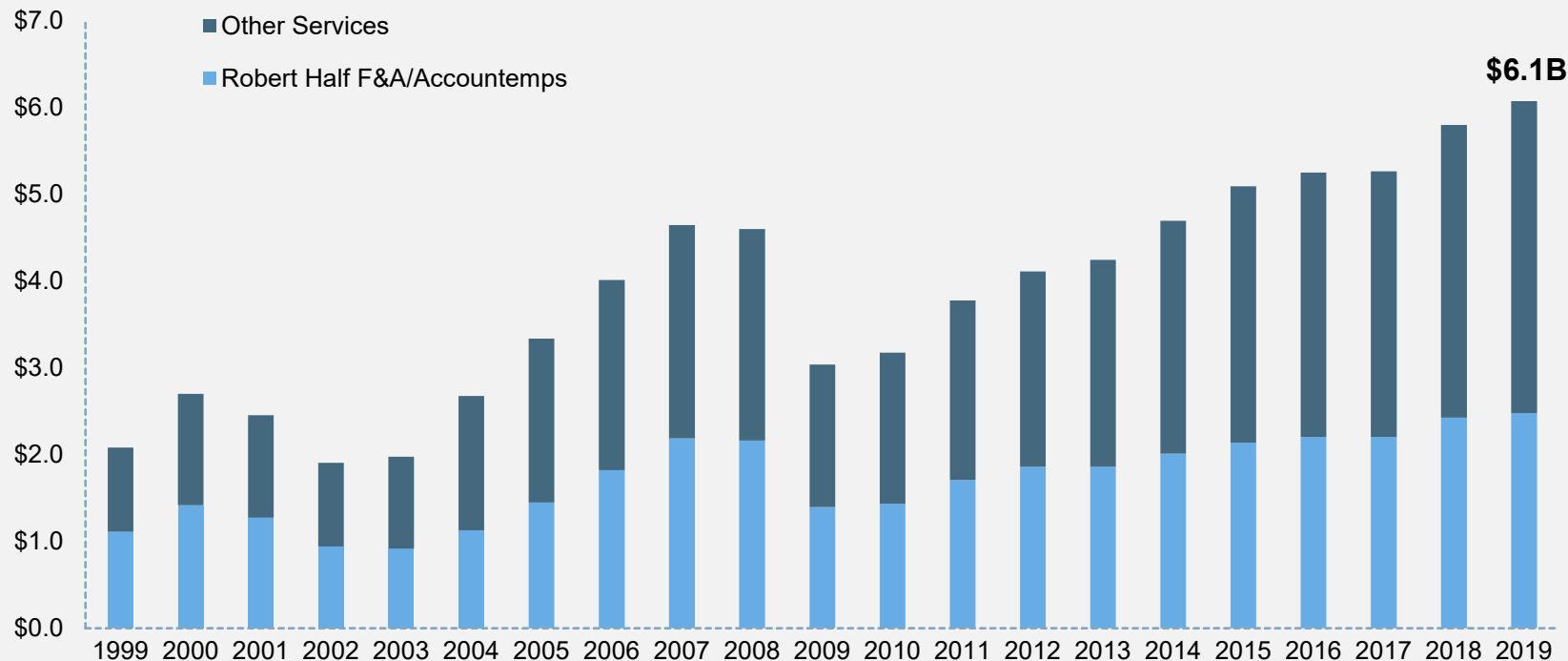
Q1 2020 Segment Mix

Full Spectrum of Staffing and Consulting Services



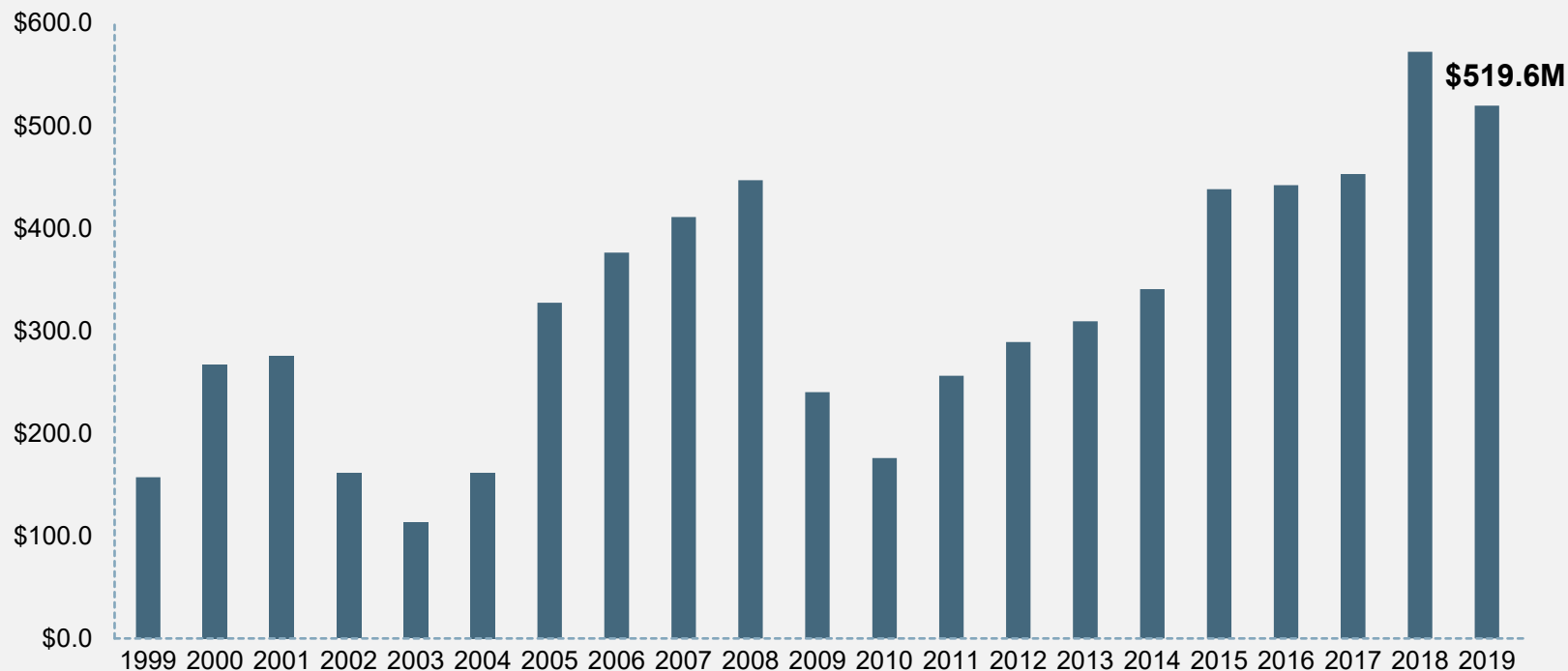
Newer Service Offerings = Growing Share of Revenue

Annual Revenues (in Billions)



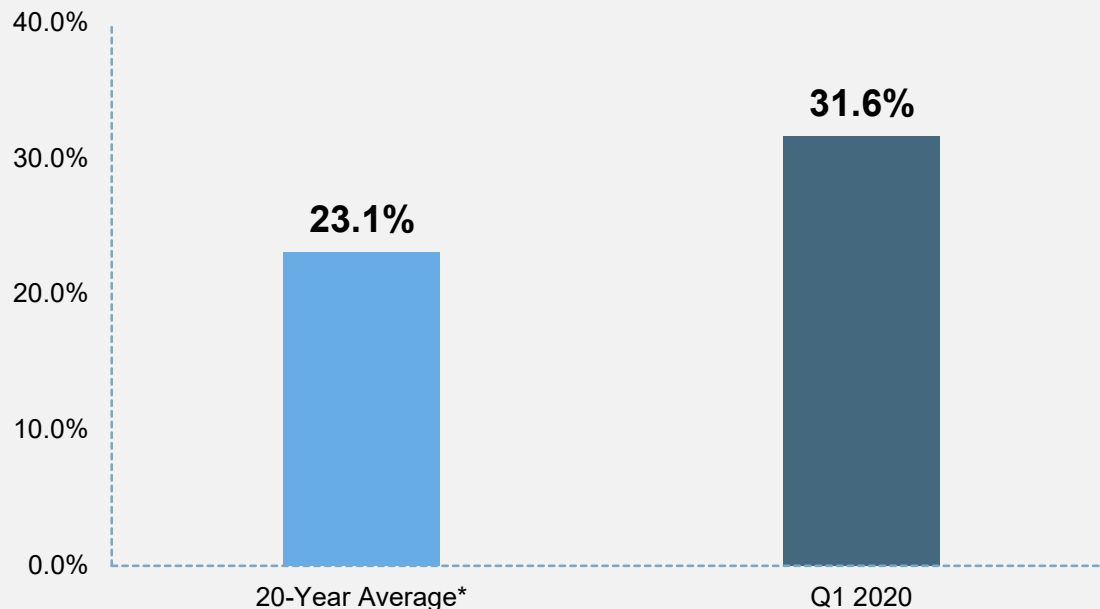
Cash Flow History

Operating Cash Flow (in Millions)



Return on Invested Capital

Q1 2020 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 March 31, 2020

Business Strategy

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



Full Complement of Staffing and Consulting Solutions

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

Staffing

We provide **world-class consulting and specialized staffing**, under one roof, at an attractive price.

Blended

Global and regional consulting firms that compete with Protiviti lack the **flexible resource capabilities** of our staffing operations.

Consulting

Staffing competitors lack **in-house access to Big 4 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 last 25 years

Robert Half Digital Strategy

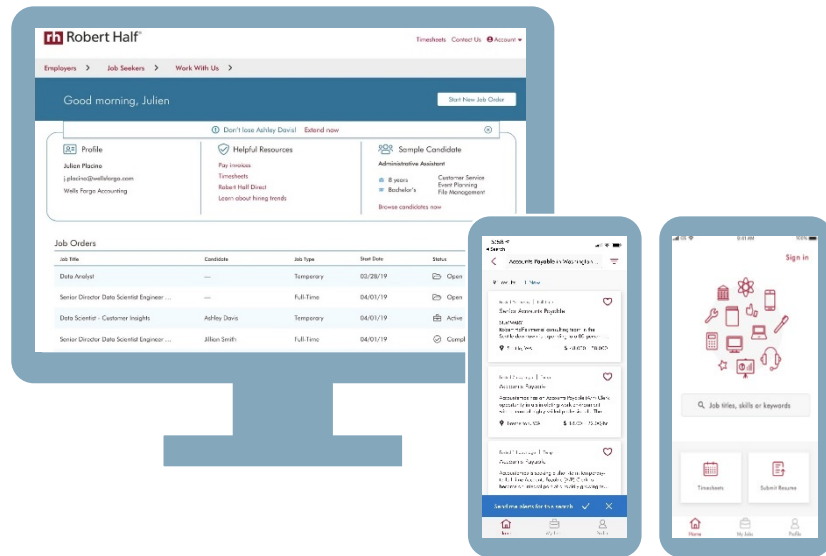
Winning the Digital Race



World-class **digital** customer experience, both online and mobile

Data science, artificial intelligence and machine learning power our digital customer experience

Robert Half Direct hiring platform gives clients self-service access to our proprietary technology and our extensive candidate database



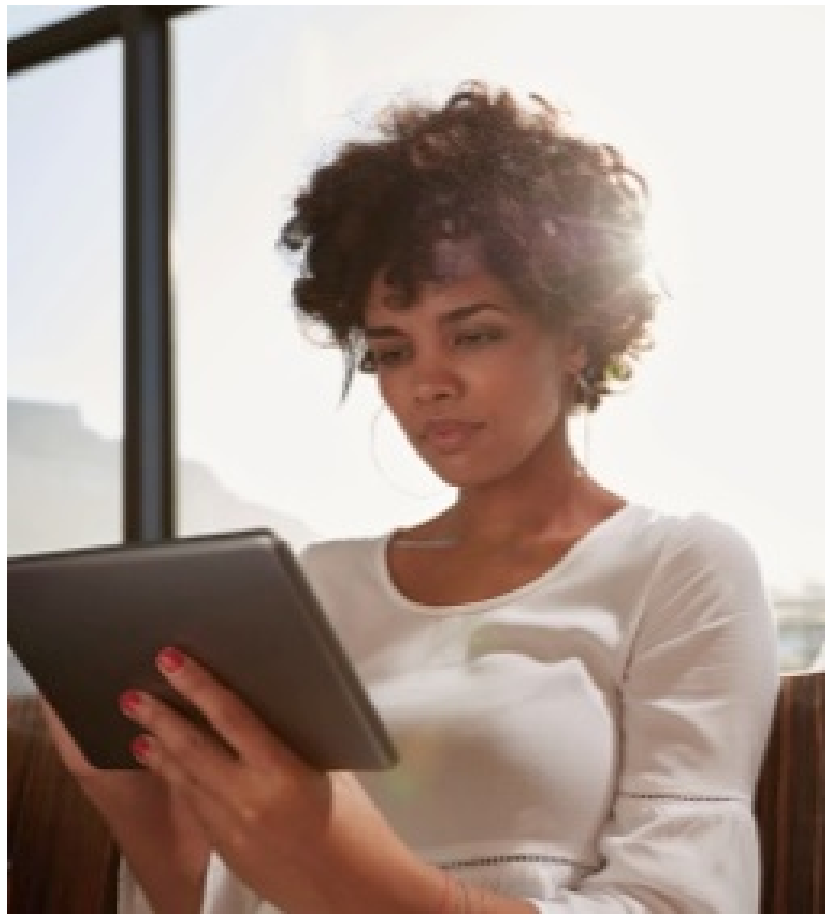
Robert Half Digital Strategy

Use proprietary data for **competitive advantage**

Provide **AI-based match recommendations** to our clients and candidates

Augment **staff productivity and efficiency** with global CRM platform and cloud solutions

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



Hiring Remains Labor Intensive

Robert Half puts equal emphasis on digital innovation and personalized service.



**In-demand
candidates**
have multiple
offers/counteroffers.



**Candidate
availability**
is fluid and
ever-changing.



Legal compliance
is significant
(e.g., wage and hour,
payroll taxes, I-9).

Financial Performance



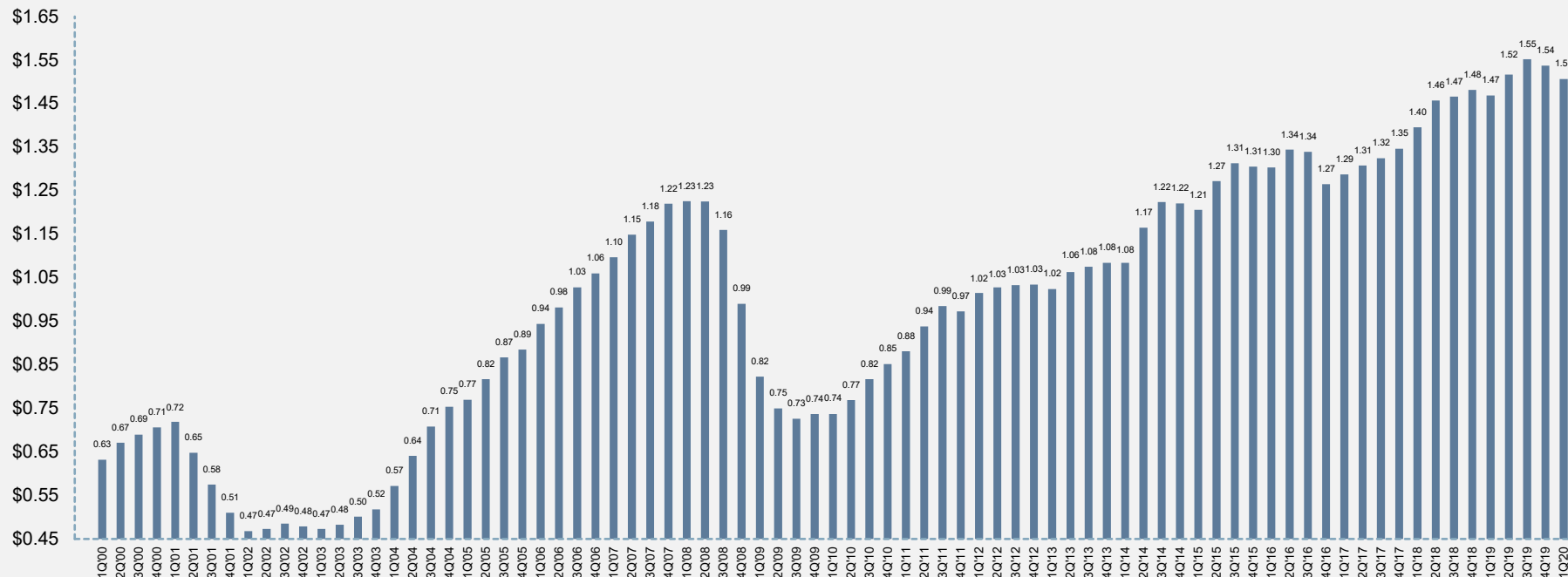
Record Revenues of



\$6.1B
in 2019

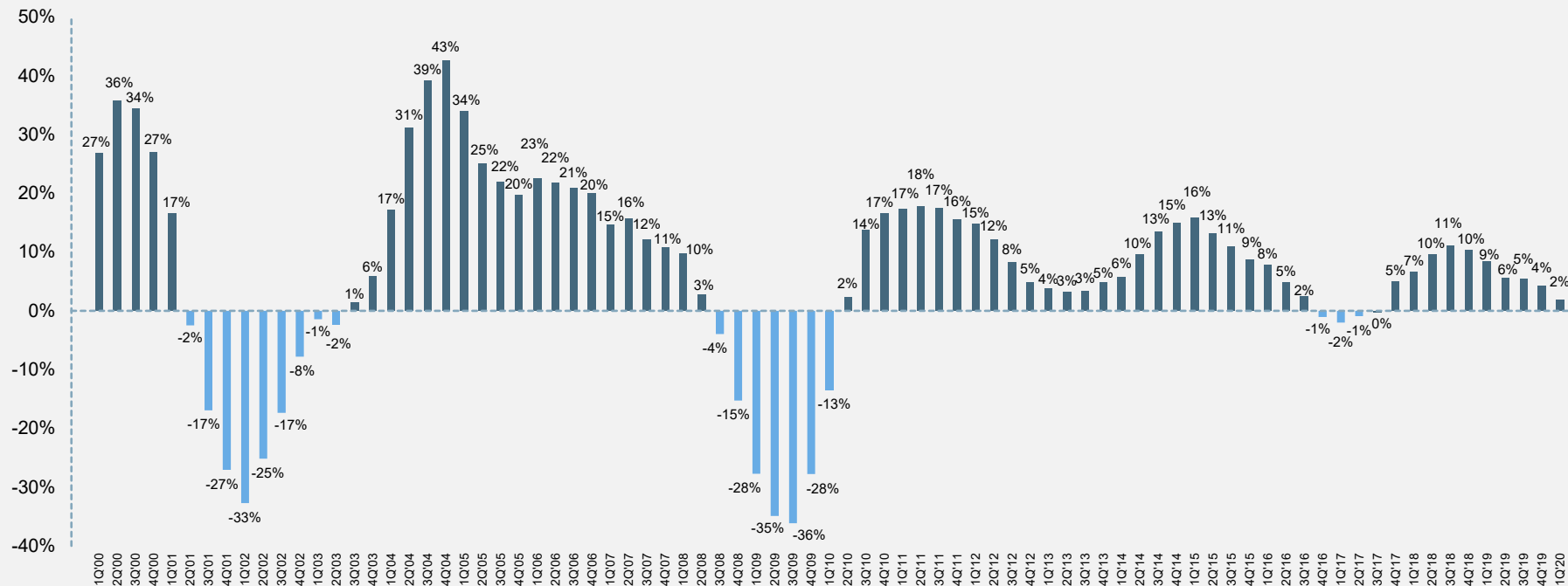
Revenue History (2000 – Q1 2020)

Quarterly Global Revenues (in Billions)



Robert Half Enterprise Results

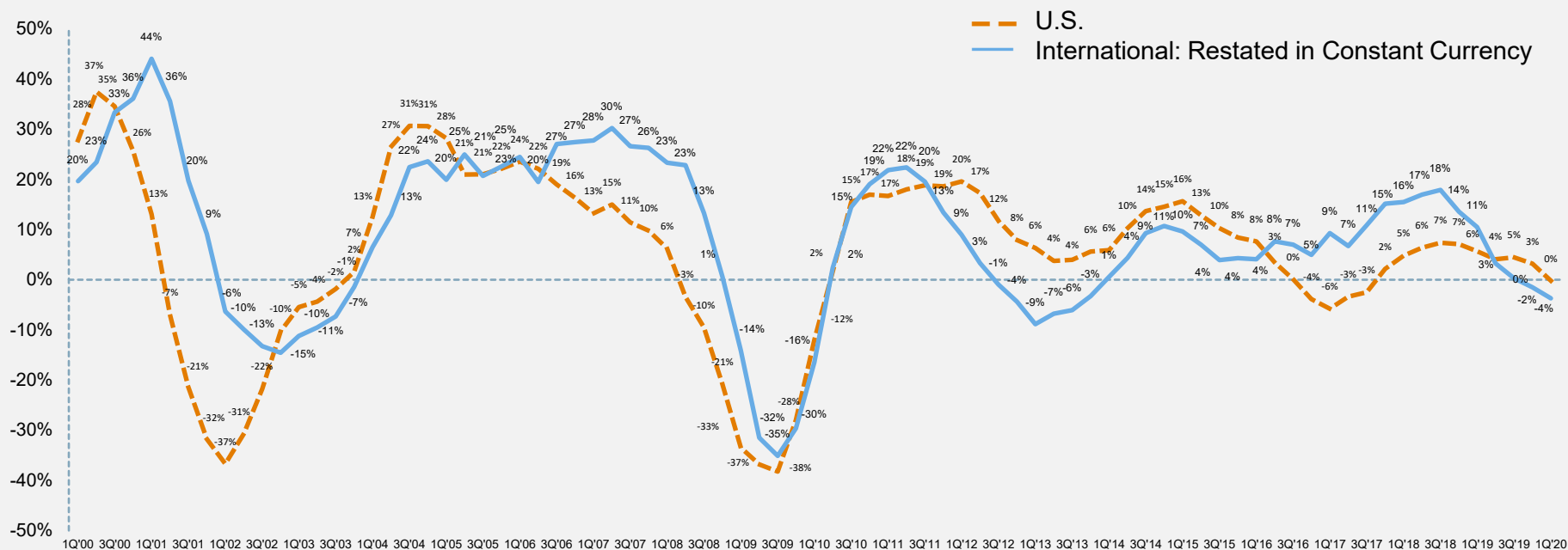
Year-Over-Year Revenue Growth (As Adjusted*)



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

Staffing Divisions – U.S. vs. International

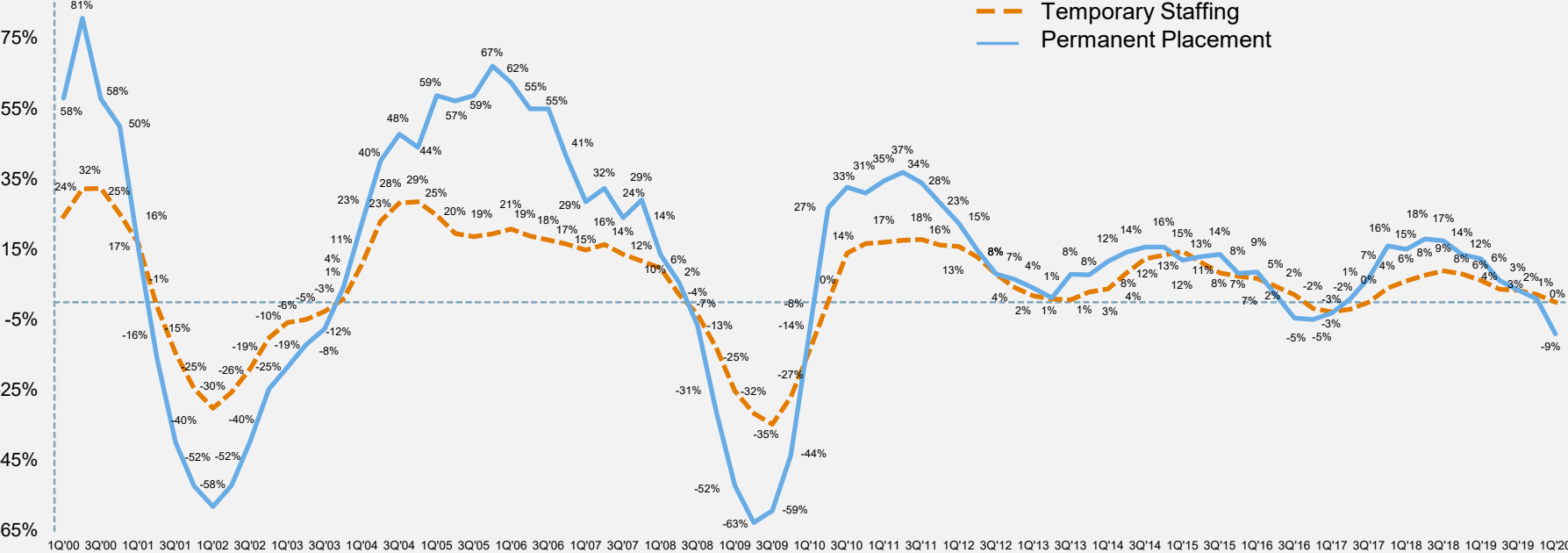
Year-Over-Year Revenue Growth (As Adjusted*)



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Temporary vs. Permanent Placement

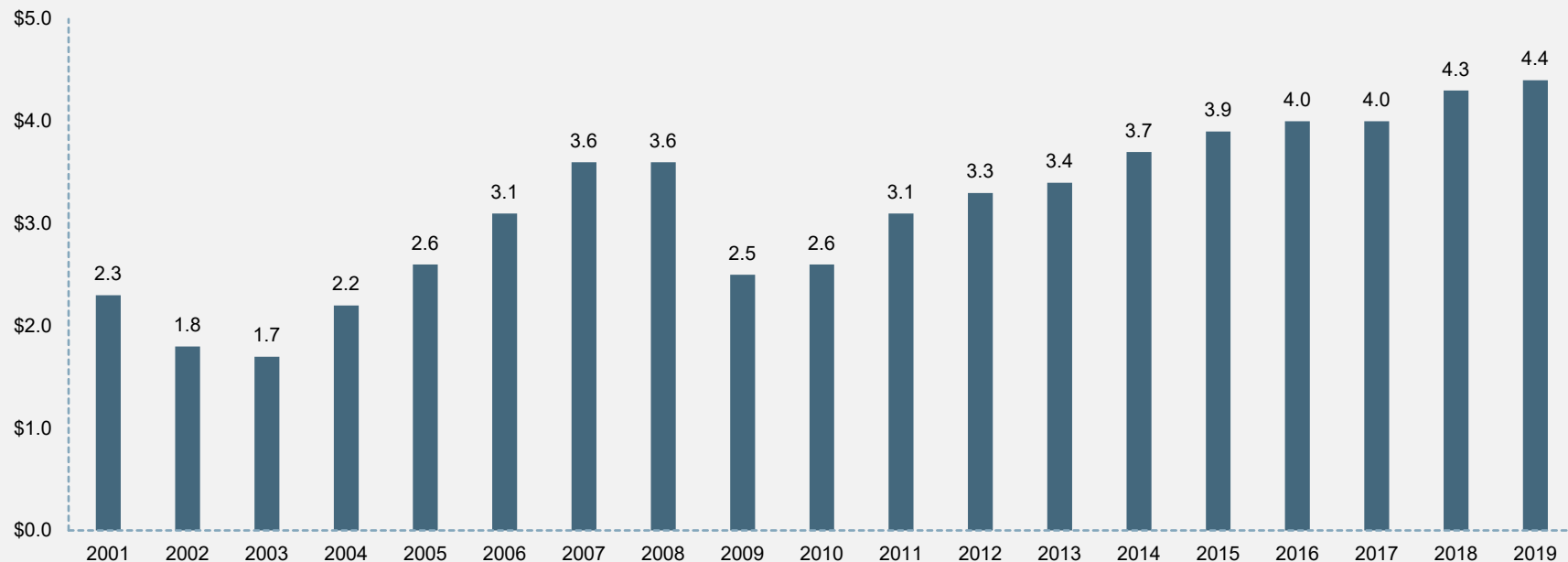
Year-Over-Year Revenue Growth (As Adjusted*)



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Temporary and Consulting Staffing Revenues

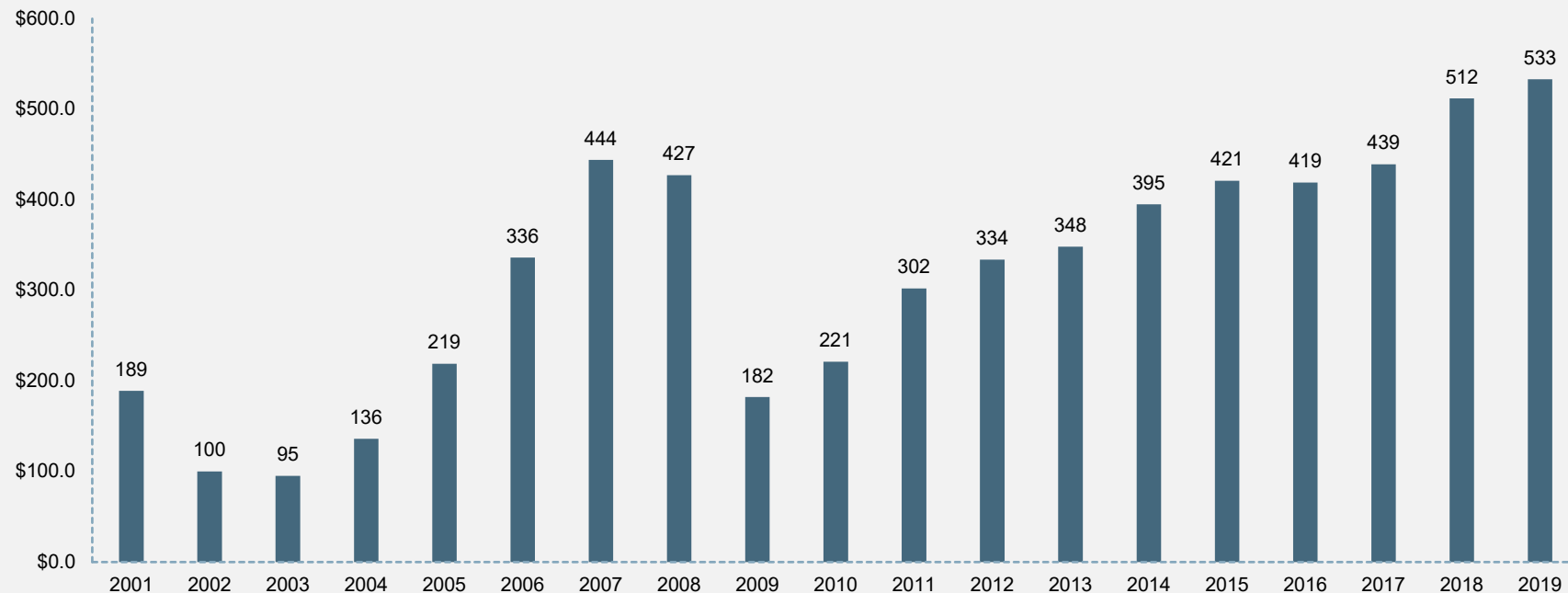
(in Billions)



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

Permanent Placement Revenues

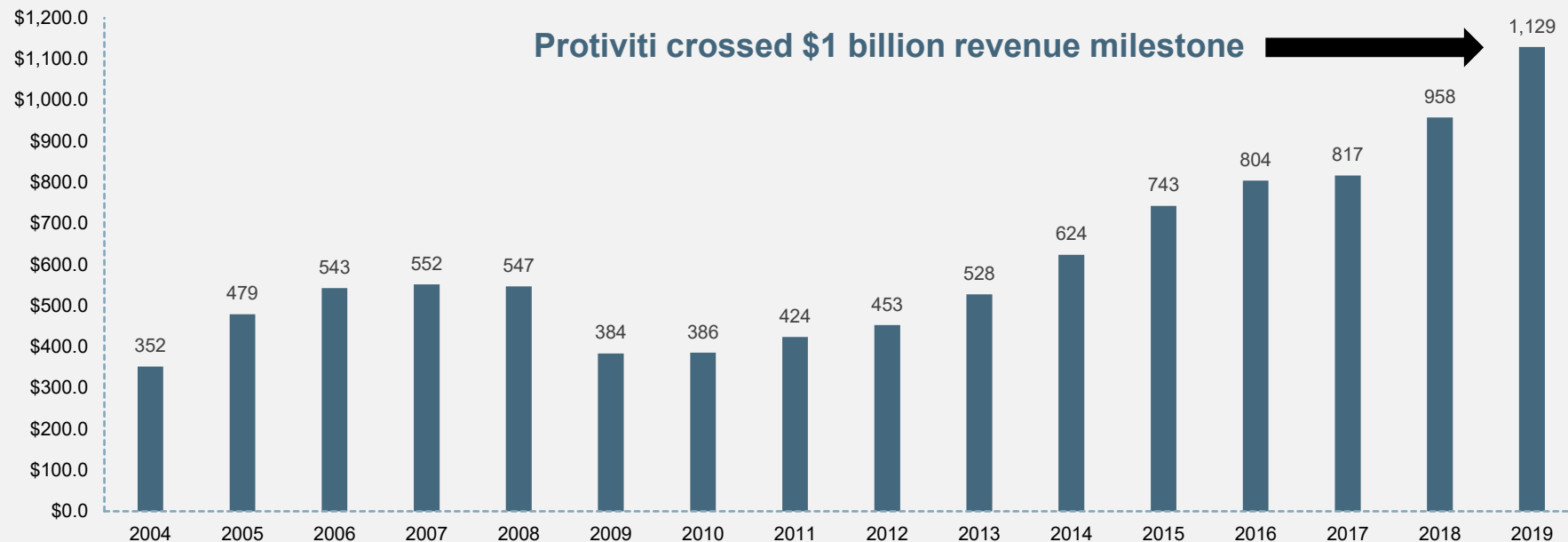
(in Millions)



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

Protiviti Revenues

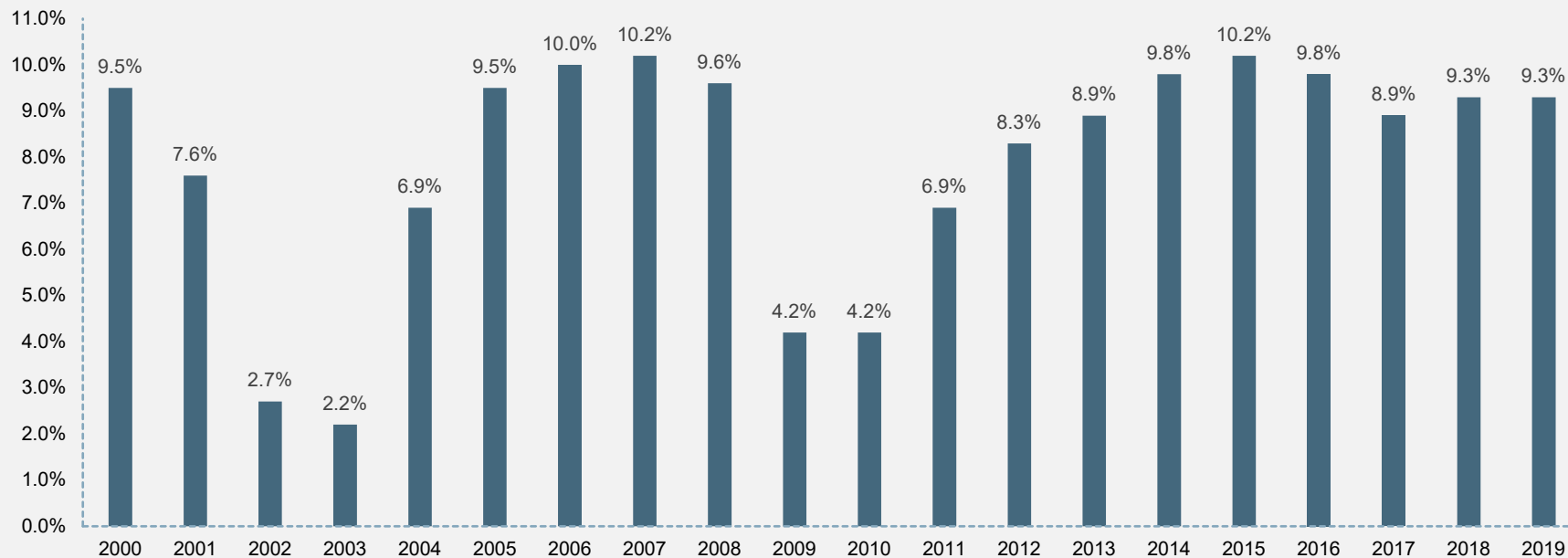
(in Millions)



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

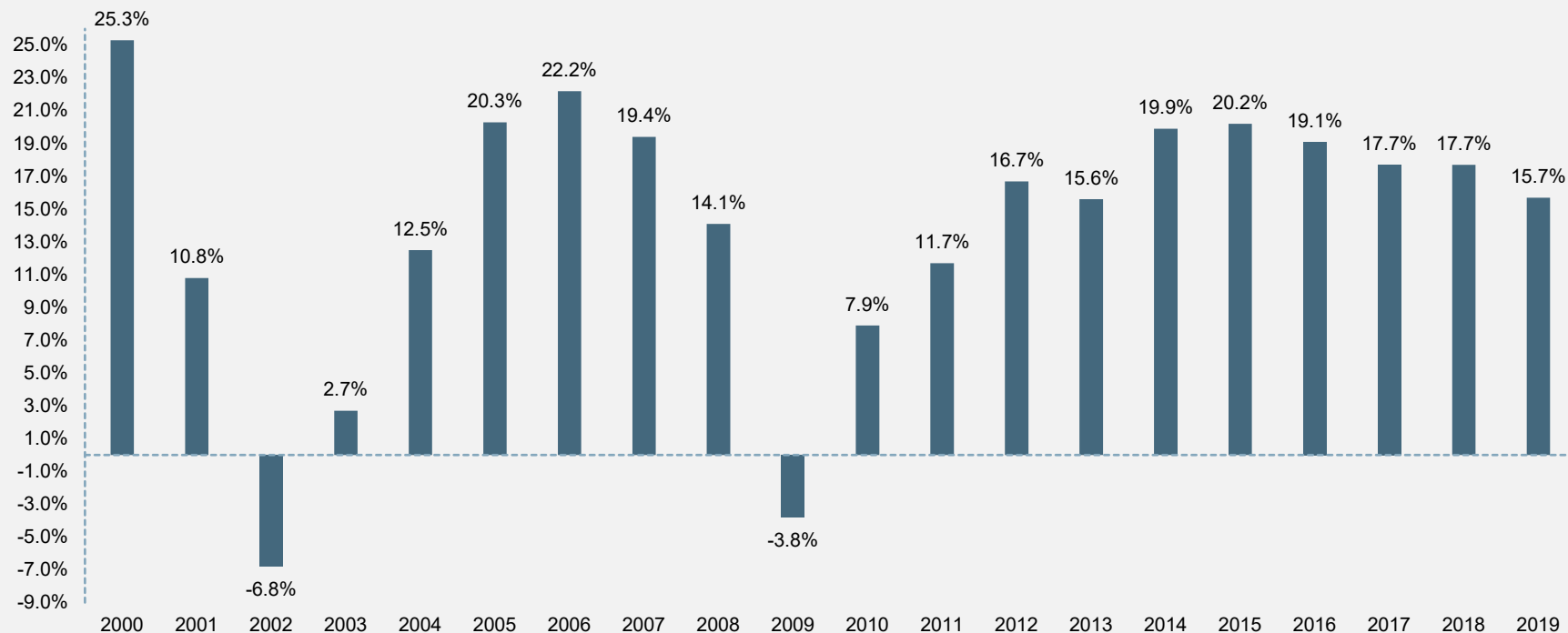
Temporary and Consulting Staffing Operating Income

20-Year History



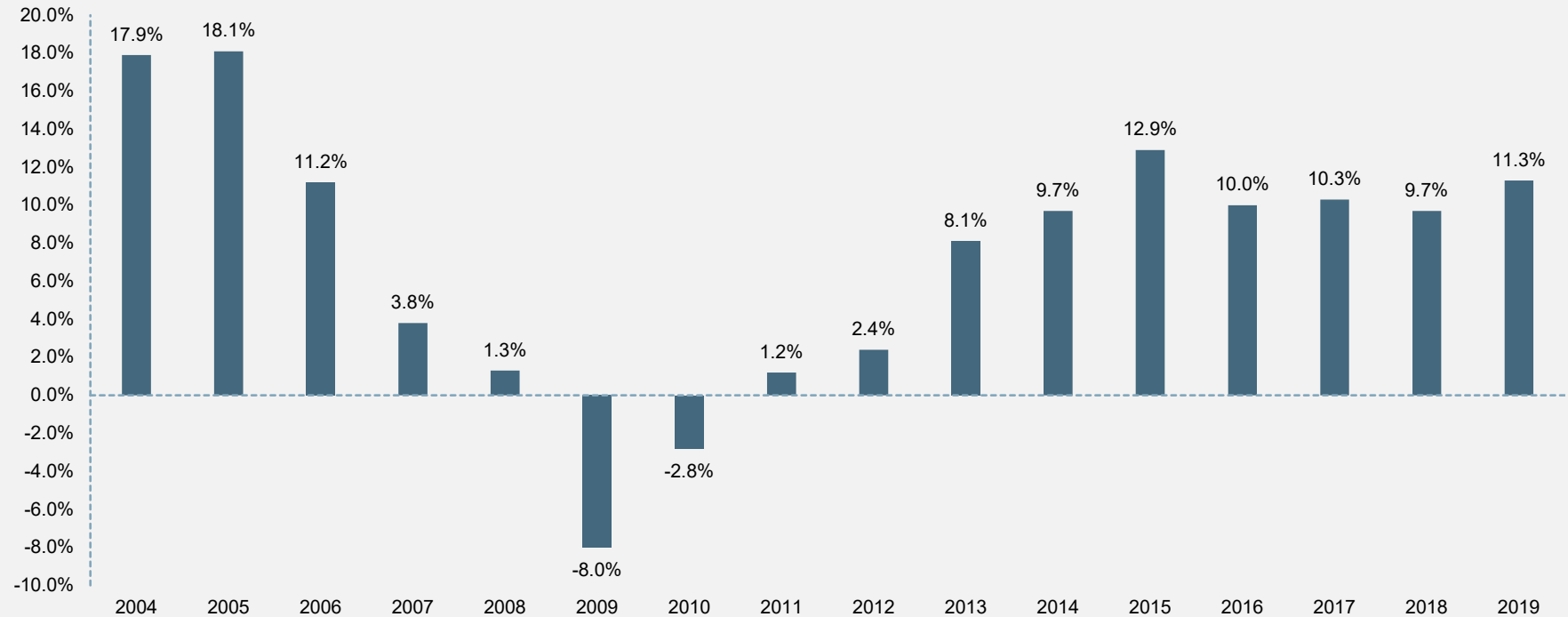
Permanent Placement Operating Income

20-Year History



Protiviti Operating Income

Up 37% Year Over Year





Strong Balance Sheet

As of 3/31/20

\$2.3B

Total assets

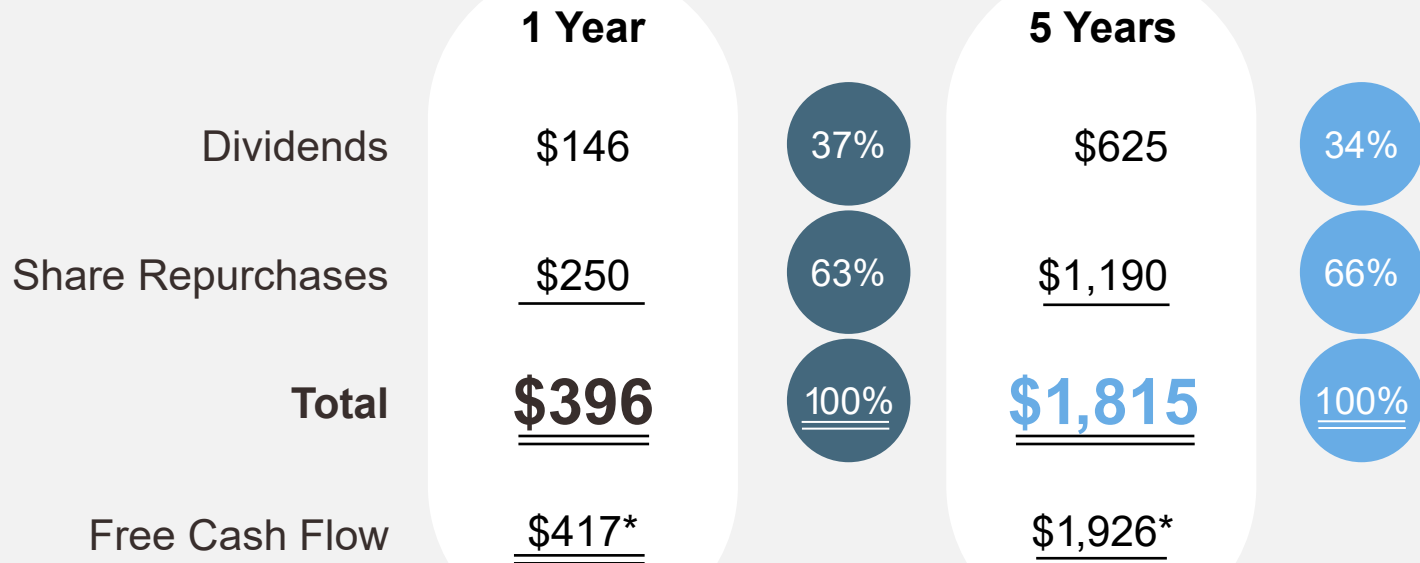
\$250M

Cash

Virtually
zero debt

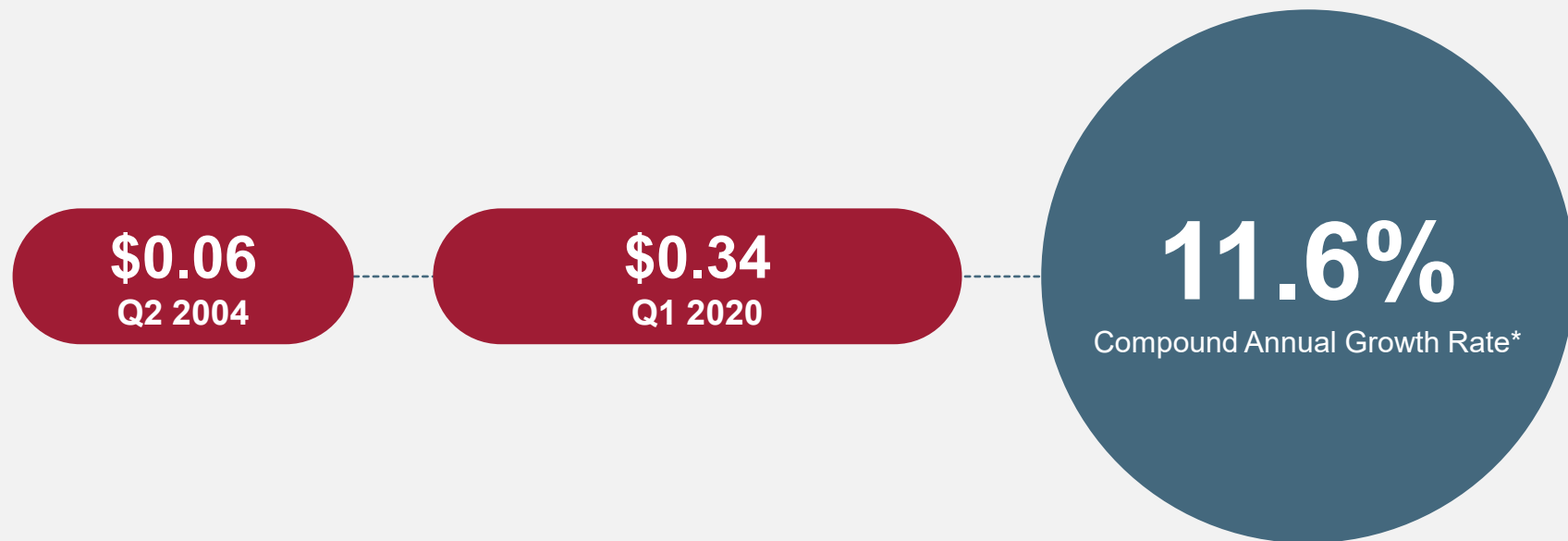
Virtually All Free Cash Flow Returned to Shareholders

(in Millions)



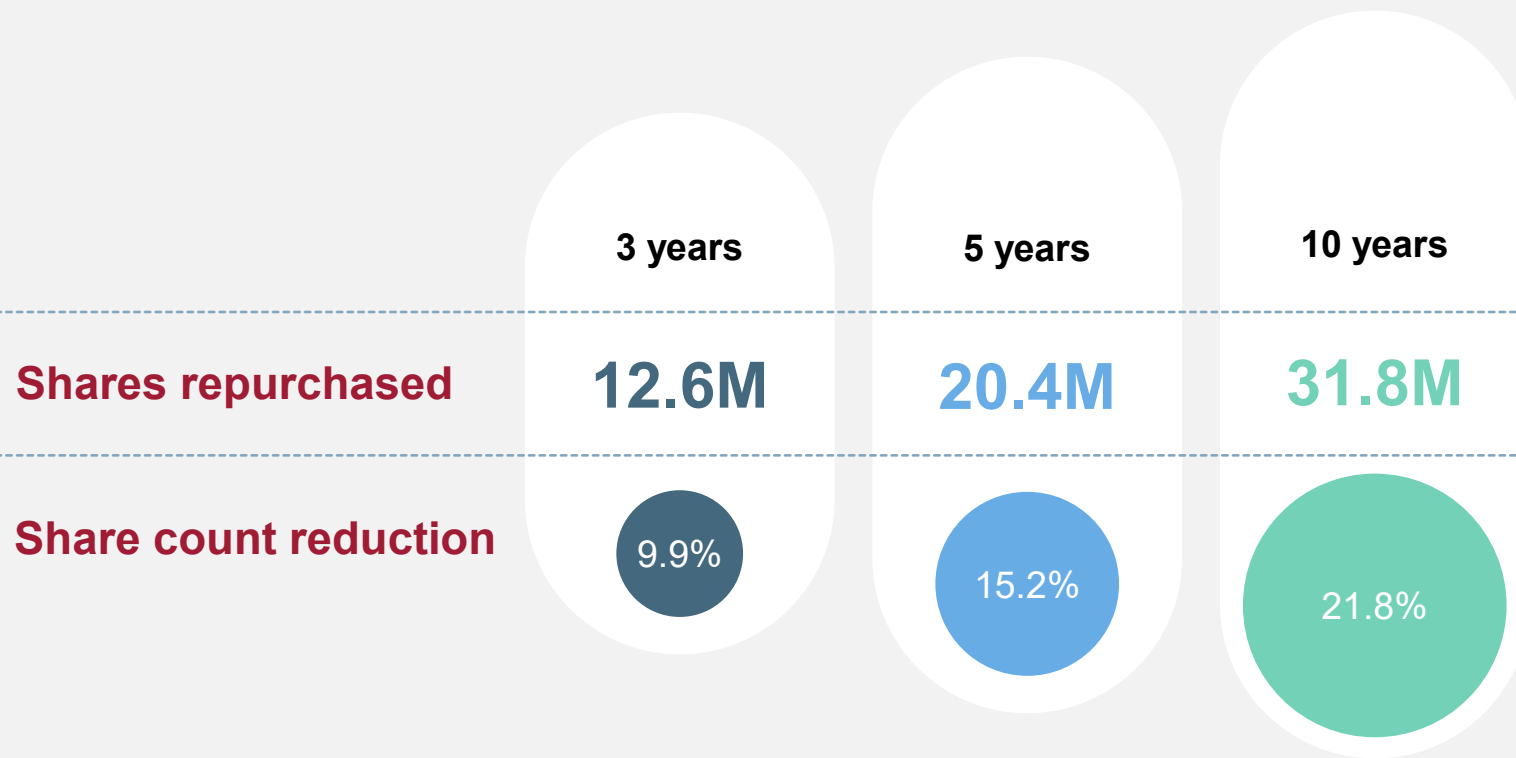
*Cash flow from operations net of cash used for investing activities. Amounts shown are through Dec. 31, 2019.

Quarterly Dividend Increased Annually Since Inception



*CAGR percentage calculated with record date of Feb. 25, 2020

Share Count Reduction as of 3/31/20



Market Opportunity — Staffing Services

Annual global
staffing industry
revenues exceed
\$400B USD



Our personal and digital service offerings
are competitive differentiators

SMBs (majority of
our staffing clients)
represent vast, yet
underserved market

**Blended staffing and consulting solutions
with Protiviti make us unique in our industry**

Expansion of Service Offerings Driving Protiviti Growth

