

# Investor Presentation

**M. Keith Waddell**

President and Chief Executive Officer  
Robert Half

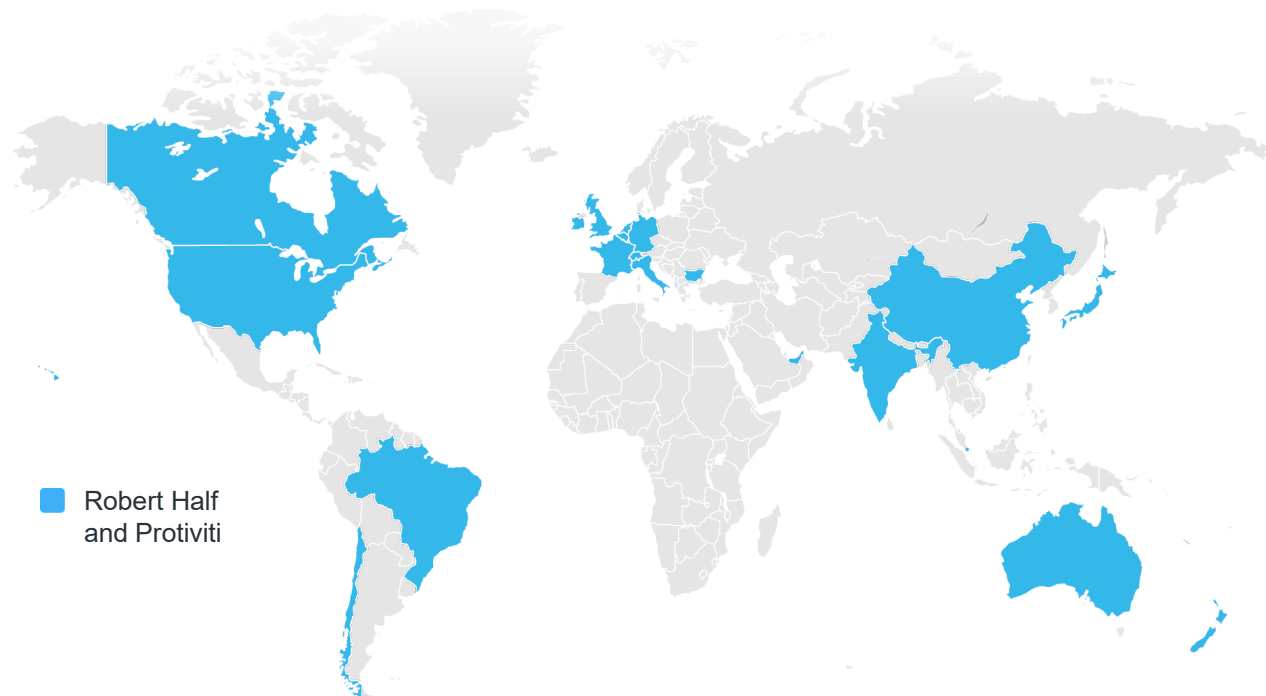
November 2024



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# Company Snapshot



NYSE symbol: **RHI**

Global locations: **375+**

Headquarters: **Menlo Park, Calif.**

Full-time internal staff\*: **15,000**

Years of industry leadership: **76**

Professionals placed\*\*: **174,400**

## Q3 2024

Service Revenues:  
**\$1.47 Billion**

Net Income:  
**\$65 Million**

Return on Invested Capital:  
**17.7%**

\*As of December 31, 2023. Includes approximately 7,000 employees engaged directly in Protiviti operations

\*\*Those placed on engagements and in full-time positions in 2023

# Commitment to Our Values



## INTEGRITY

We put ethics first and do the right thing in all situations.



## INCLUSION

We foster a culture of belonging where everyone can connect, thrive and grow.



## INNOVATION

We adapt, evolve and invest to deliver new ideas and solutions.



## COMMITMENT TO SUCCESS

We empower our people to drive the success of our clients, colleagues and candidates and to better our communities.

# The Most Respected Name in Our Industry



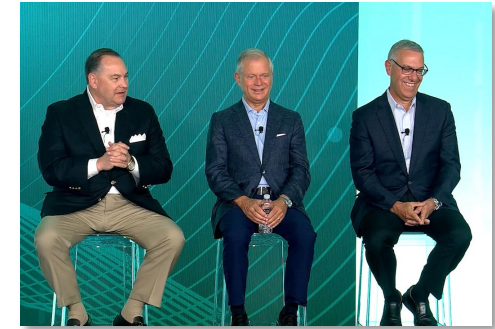
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# Employee Engagement

92% of employees feel Robert Half is a Great Place to Work



# Our History and Expansion



**1948**

Originated as Robert Half Personnel Agency

**1986**

Acquired Robert Half Franchisor from Bob Half

**1987-2001**

Acquired Robert Half franchisees; expanded globally; introduced specialized brands

**2002**

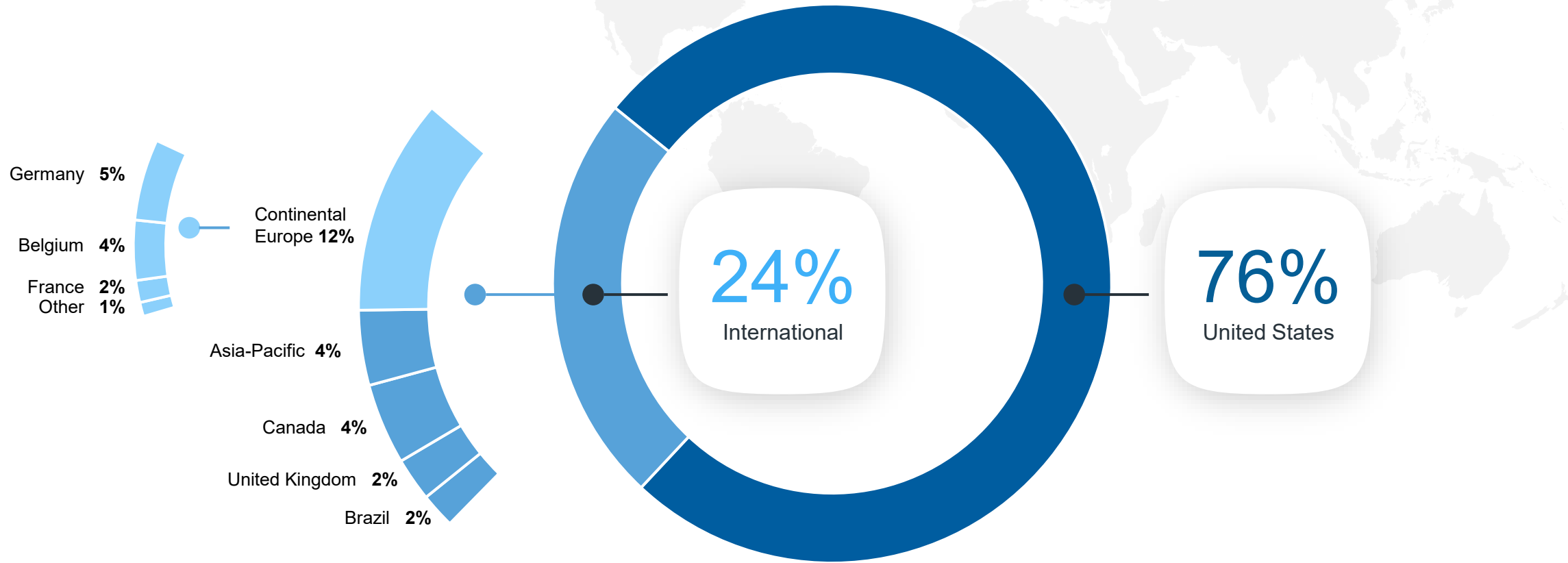
Launched Protiviti, delivering internal audit, risk, business and technology consulting solutions

**Today**

Offer full spectrum of talent solutions and consulting solutions

# Talent Solutions Revenue Mix

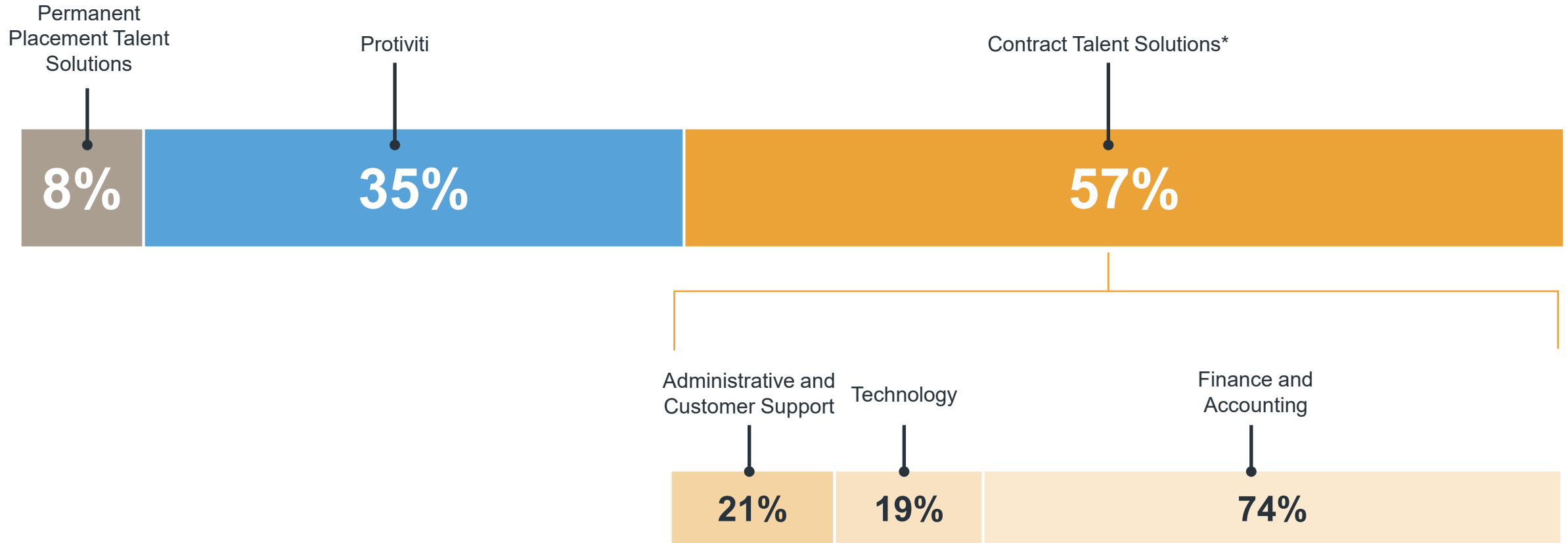
- Largest portion of international Talent Solutions from **Continental Europe**
- **Germany and Belgium** produce largest European revenues





# Revenue Mix by Segment

Q3 2024 Global Revenues

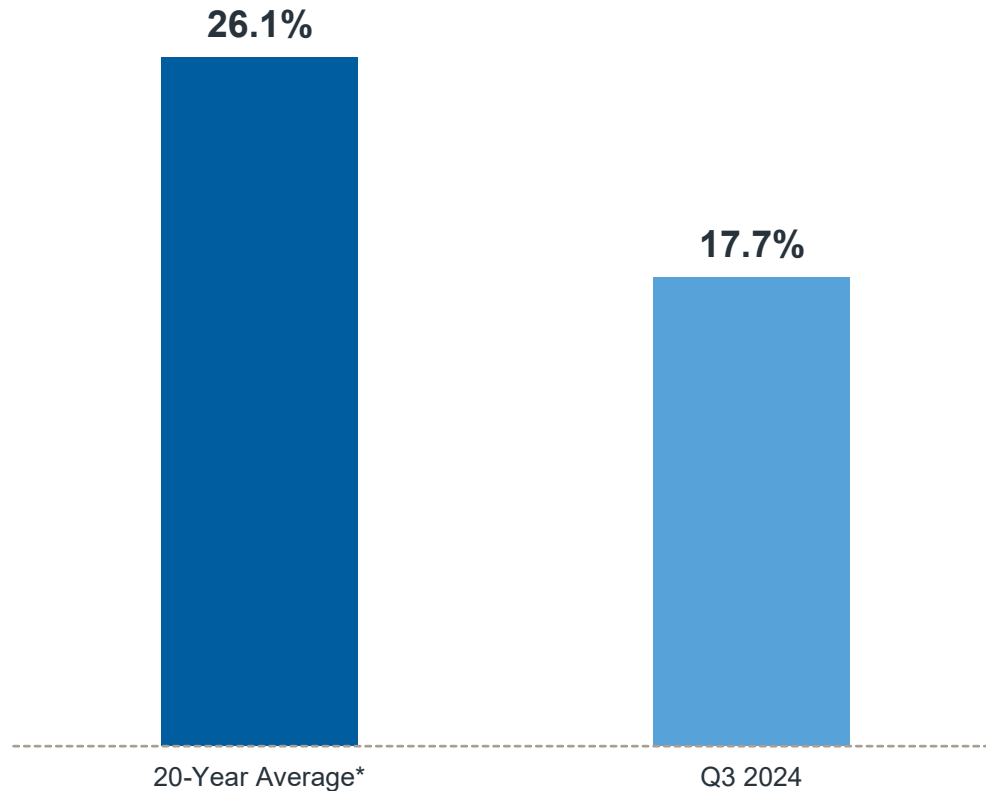


Q3 2024 Contract Talent Solutions Mix

\* Service revenues for contract talent solutions add to more than 100% because they include intersegment revenues of 14%. 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.

# Return on Invested Capital

Q3 2024 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, 2024

# 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.**



# Balanced Suite of Consulting Solutions Driving Protiviti Growth

Blended Protiviti/  
Talent Solutions

Growing suite of consulting solutions



protiviti®

# Full Spectrum of Talent Solutions and Consulting Solutions



# Unique Client-Driven Delivery Model

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

## Talent Solutions

Talent solutions competitors lack **in-house access to Big 4 consulting capabilities** like those of Protiviti.

## Blended

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

## Consulting

Global and regional consulting firms that compete with Protiviti lack the **scalable resource capabilities** of our talent solutions operations.

# Focus on Higher-Skilled Positions

Our strategic **focus on higher-skilled positions** is steadily increasing and carries many advantages:



Higher bill rates and gross margins



Longer assignment lengths



Increased client openness to remote talent



More full-time engagement professionals



Less economic sensitivity

# Our Competitive Strengths

Increase revenue and market share by leveraging the power of our:

- People
- Industry-leading Brand
- Unique Business Model
- Best-in-Class Technology and Innovation





# Marketing and Digital Strategy

## Traditional media for broad **brand awareness**

- Radio
- Locally directed advertising and PR programs

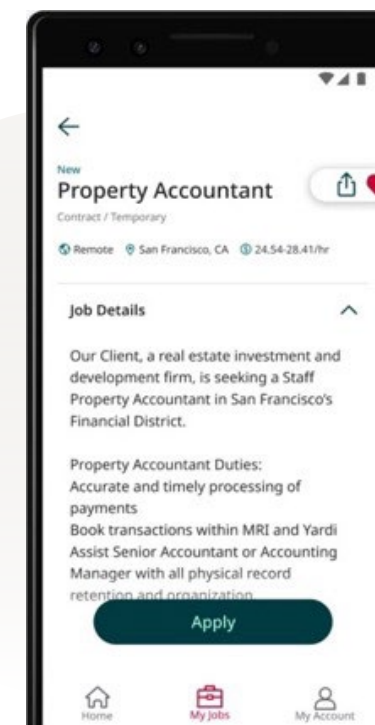
## Digital media to target audiences

- Paid and organic search
- 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

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



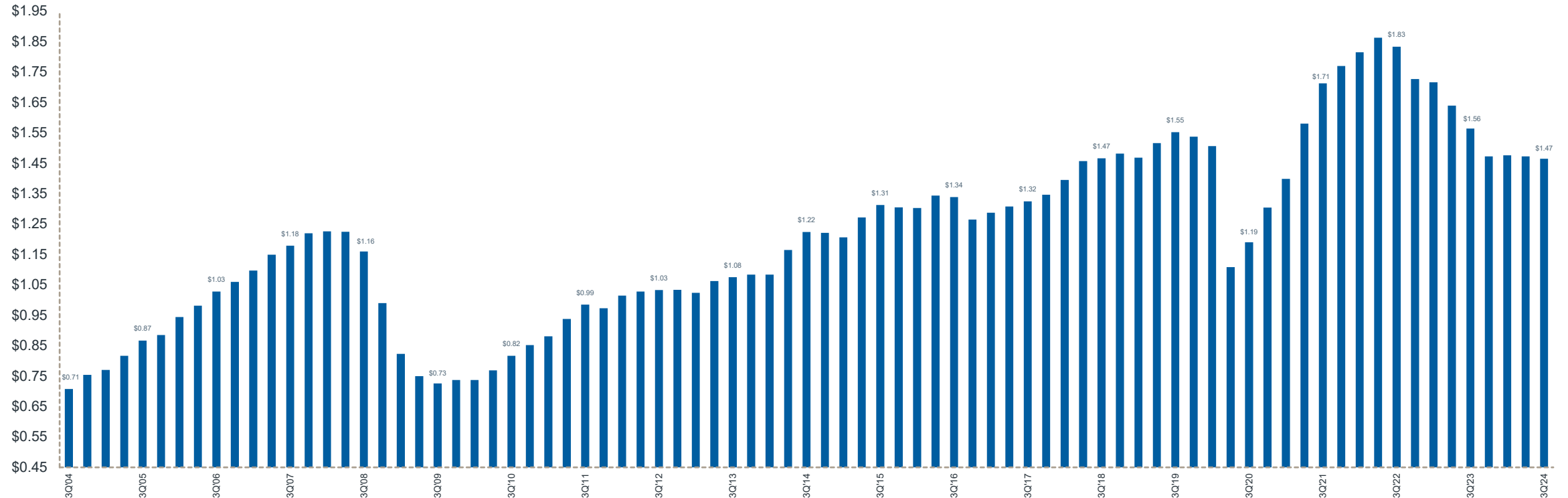
# Financial Performance

Revenues of  
**\$1.47 Billion**  
for Q3 2024



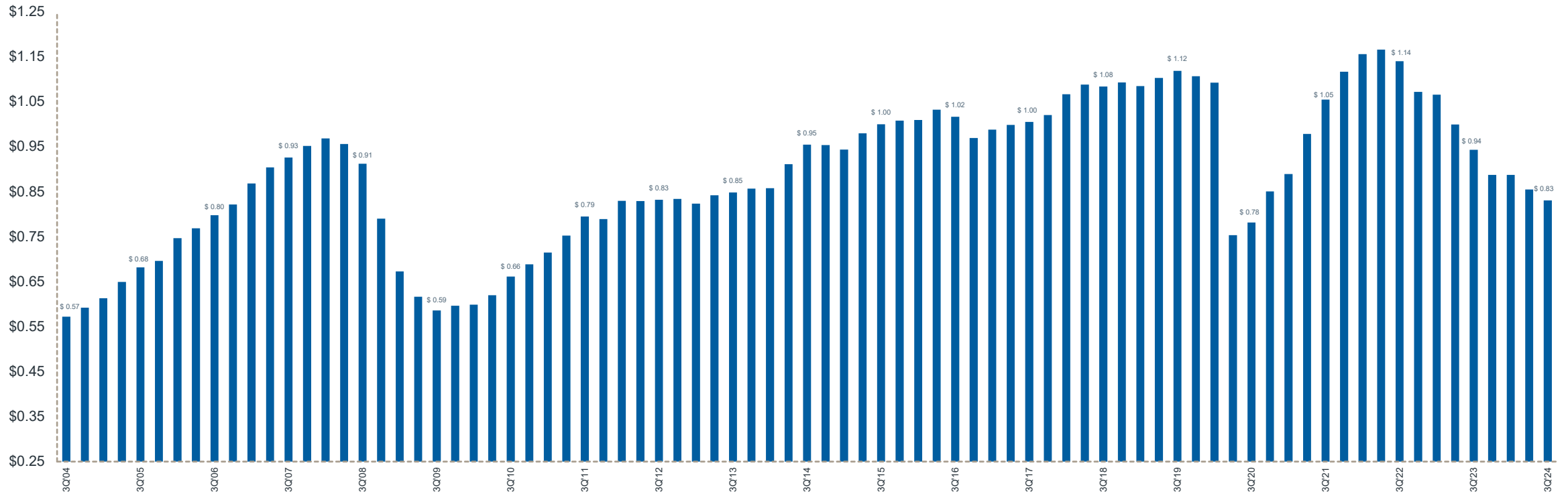
# Revenue History (Q3 2004 – Q3 2024)

Quarterly Global Revenues (in Billions)



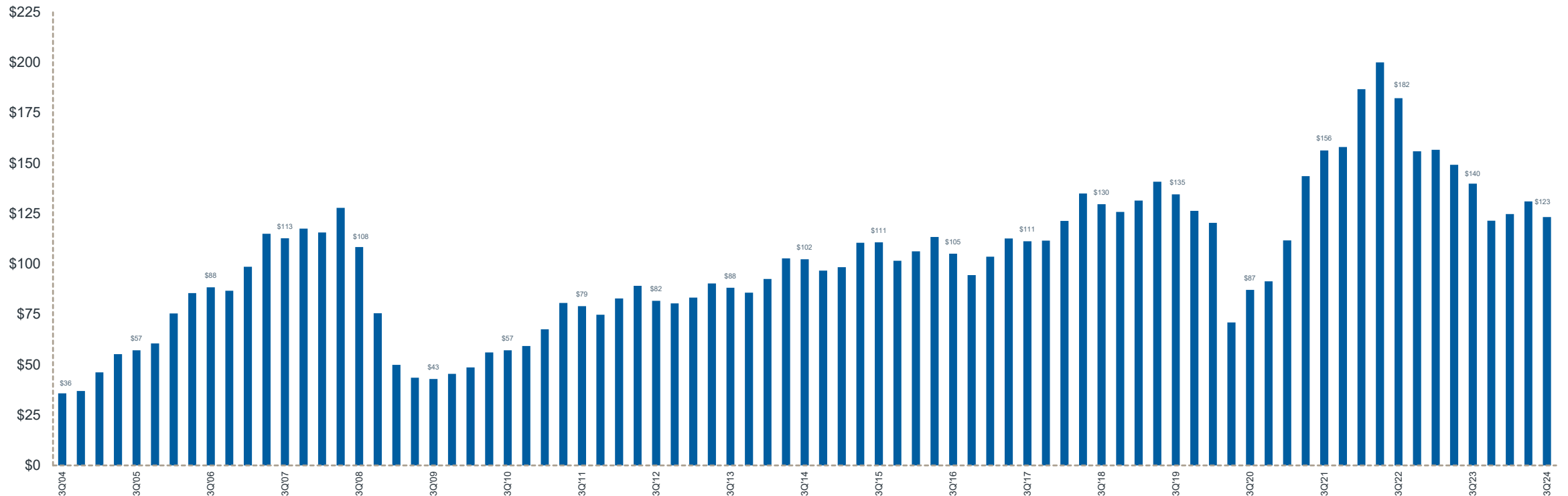
# Contract Talent Solutions Revenue History (Q3 2004 – Q3 2024)

Quarterly Global Revenues (in Billions)



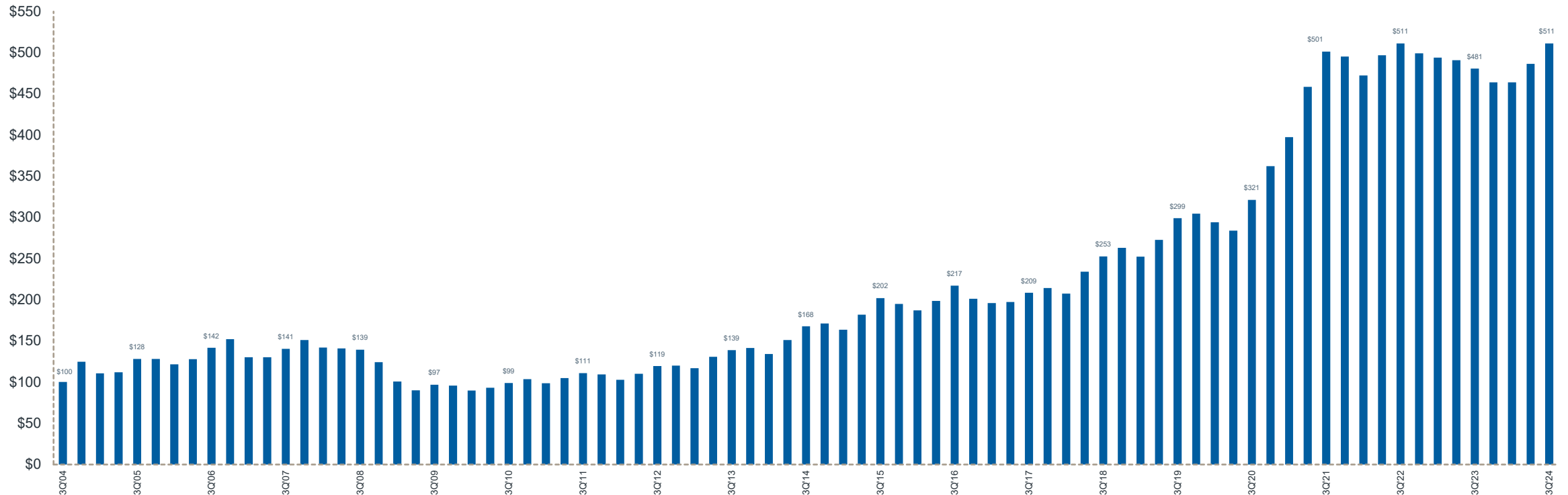
# Permanent Placement Talent Solutions Revenue History (Q3 2004 – Q3 2024)

Quarterly Global Revenues (in Millions)



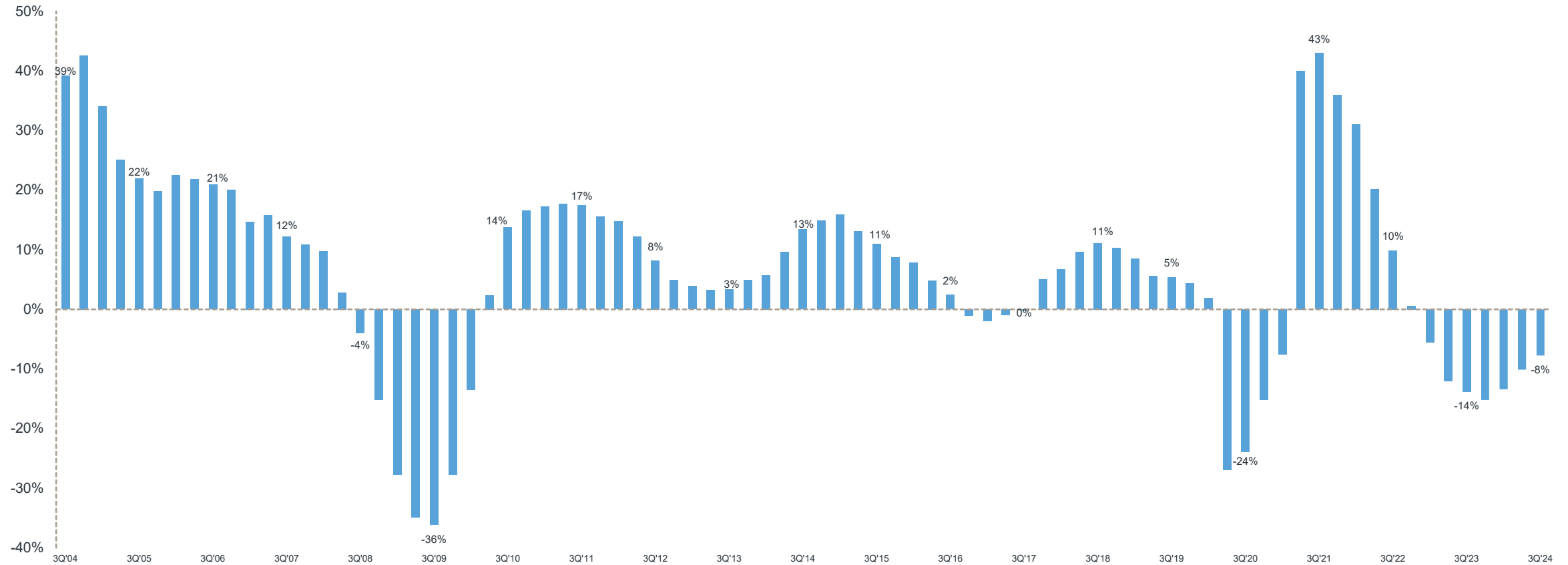
# Protiviti Revenue History (Q3 2004 – Q3 2024)

Quarterly Global Revenues (in Millions)



# Robert Half Enterprise Results

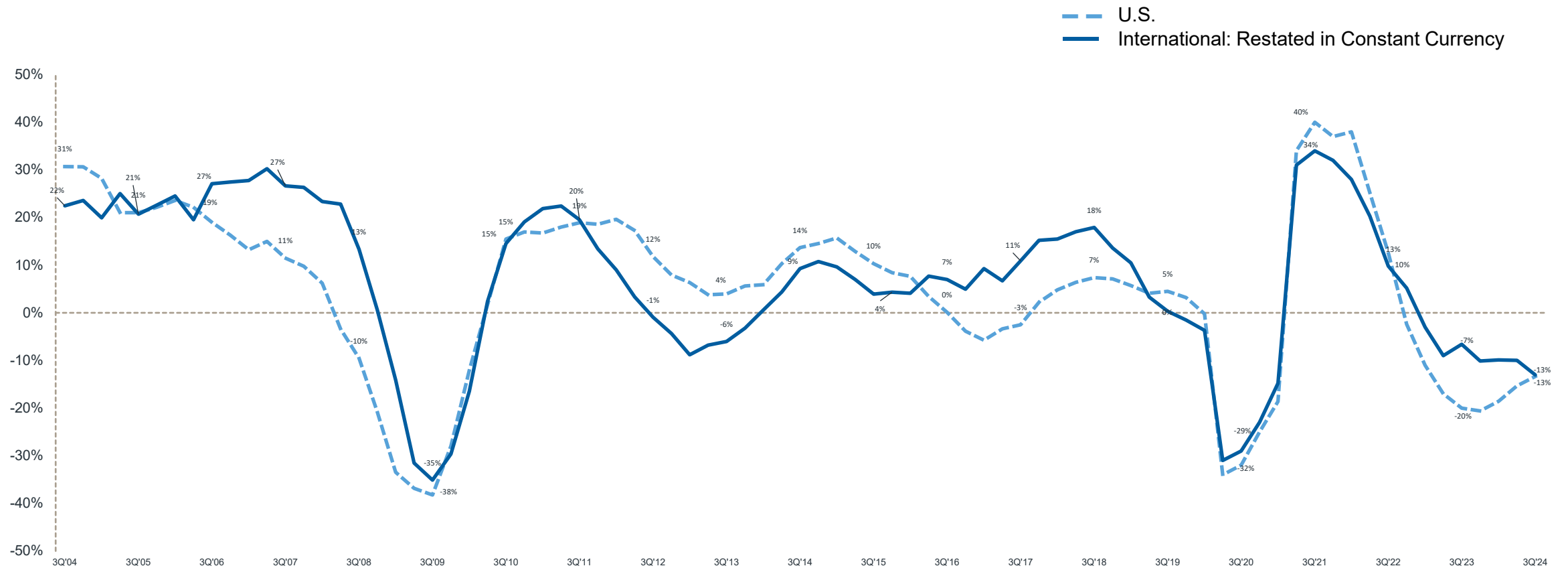
## Year-Over-Year Revenue Growth (As Adjusted\*)



\* Adjusted for the impact of changes in the number of billing days, foreign currency fluctuations and certain intercompany adjustments.

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

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

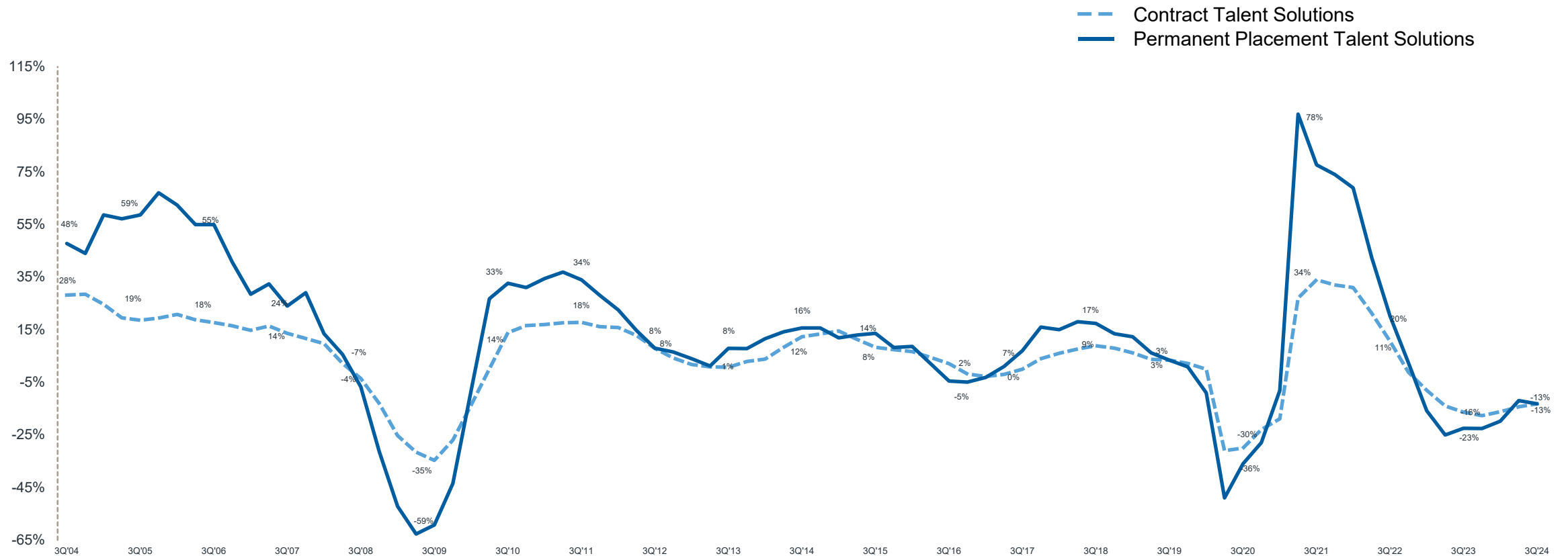


\* Adjusted for the impact of changes in the number of billing days, foreign currency fluctuations and certain intercompany adjustments.



# Contract Talent Solutions vs. Permanent Placement Talent Solutions

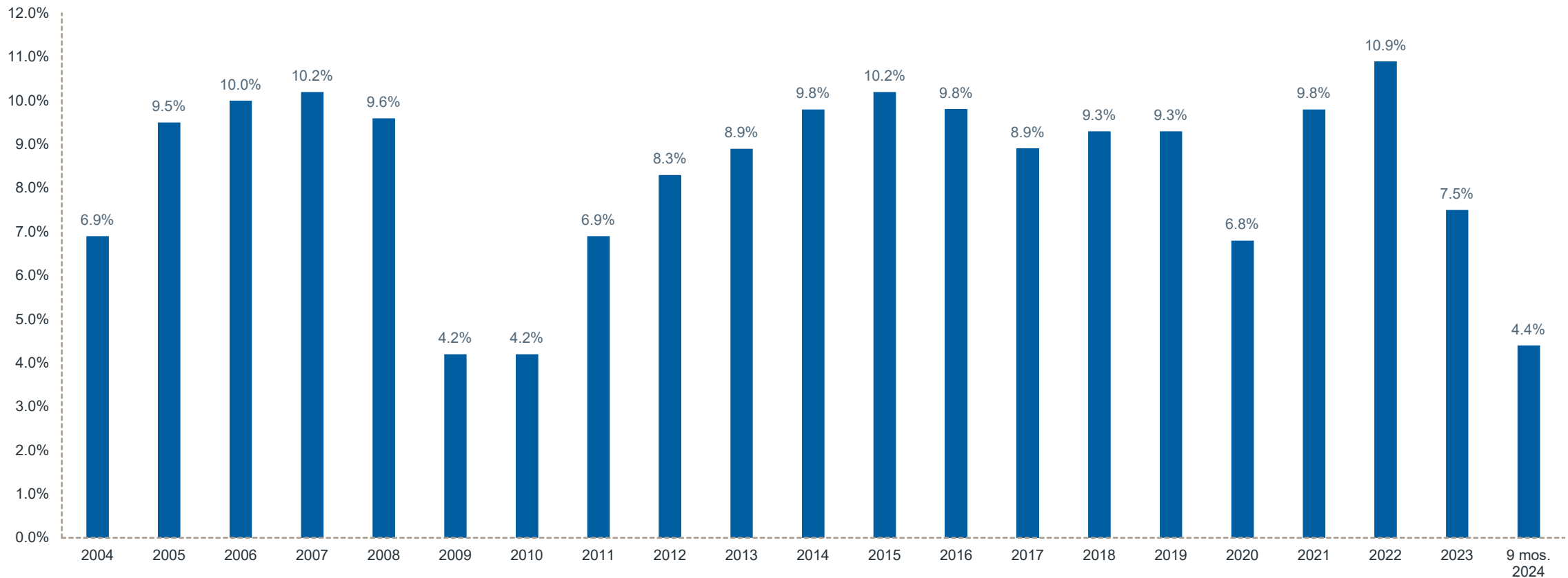
## Year-Over-Year Revenue Growth (As Adjusted\*)



\* Adjusted for the impact of changes in the number of billing days, foreign currency fluctuations and certain intercompany adjustments.

# Contract Talent Solutions Segment Income Margin\*

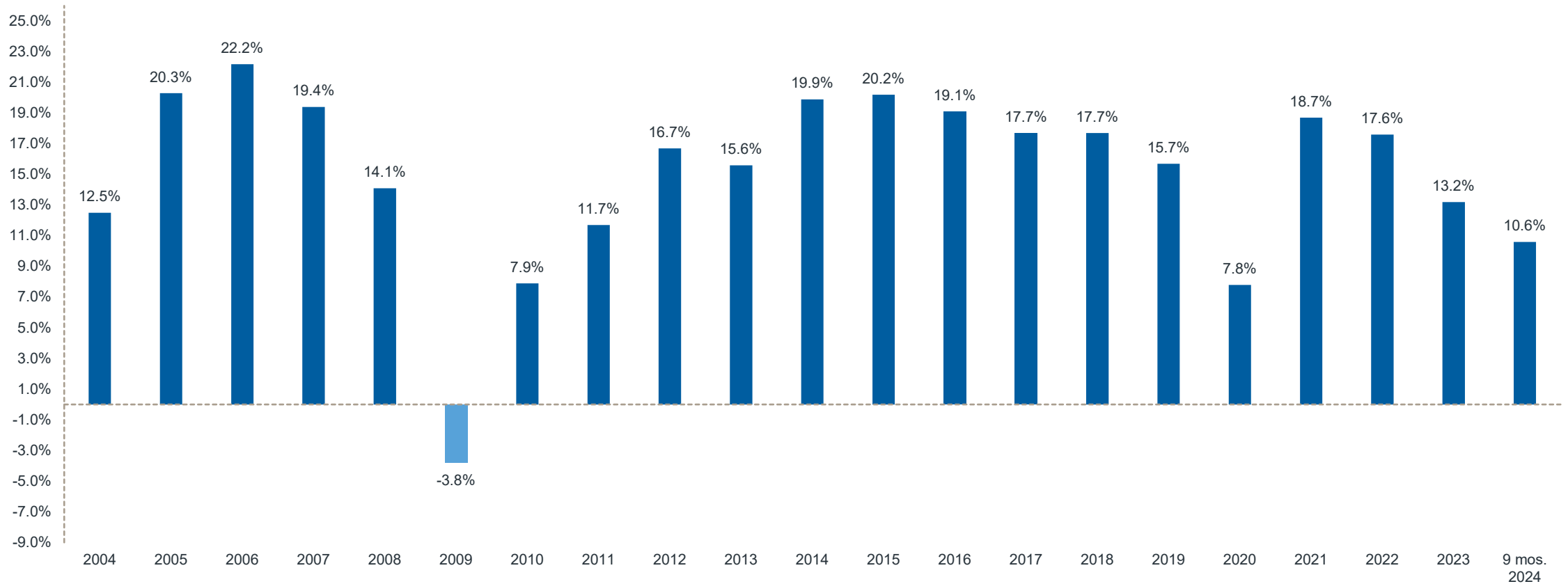
20-Year History



\*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.

# Permanent Placement Talent Solutions Segment Income Margin\*

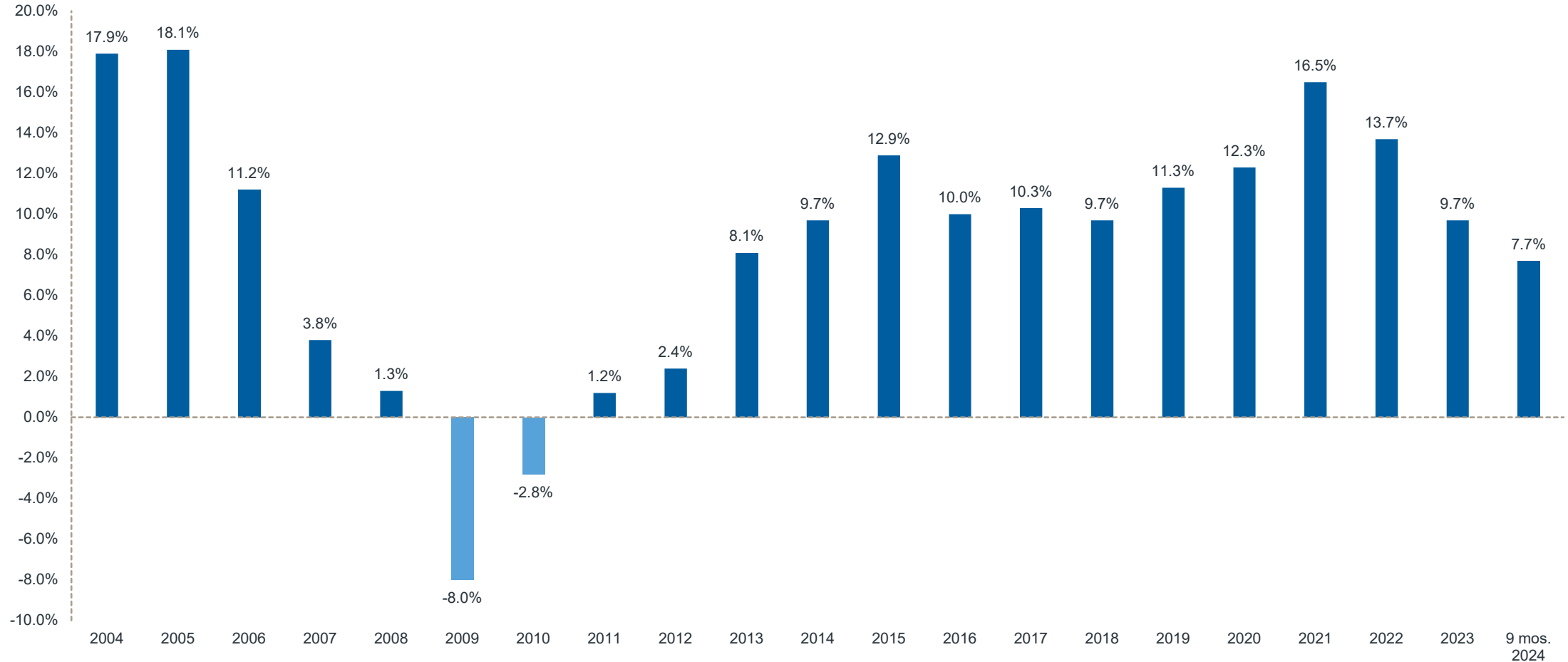
## 20-Year History



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# Protiviti Segment Income Margin\*

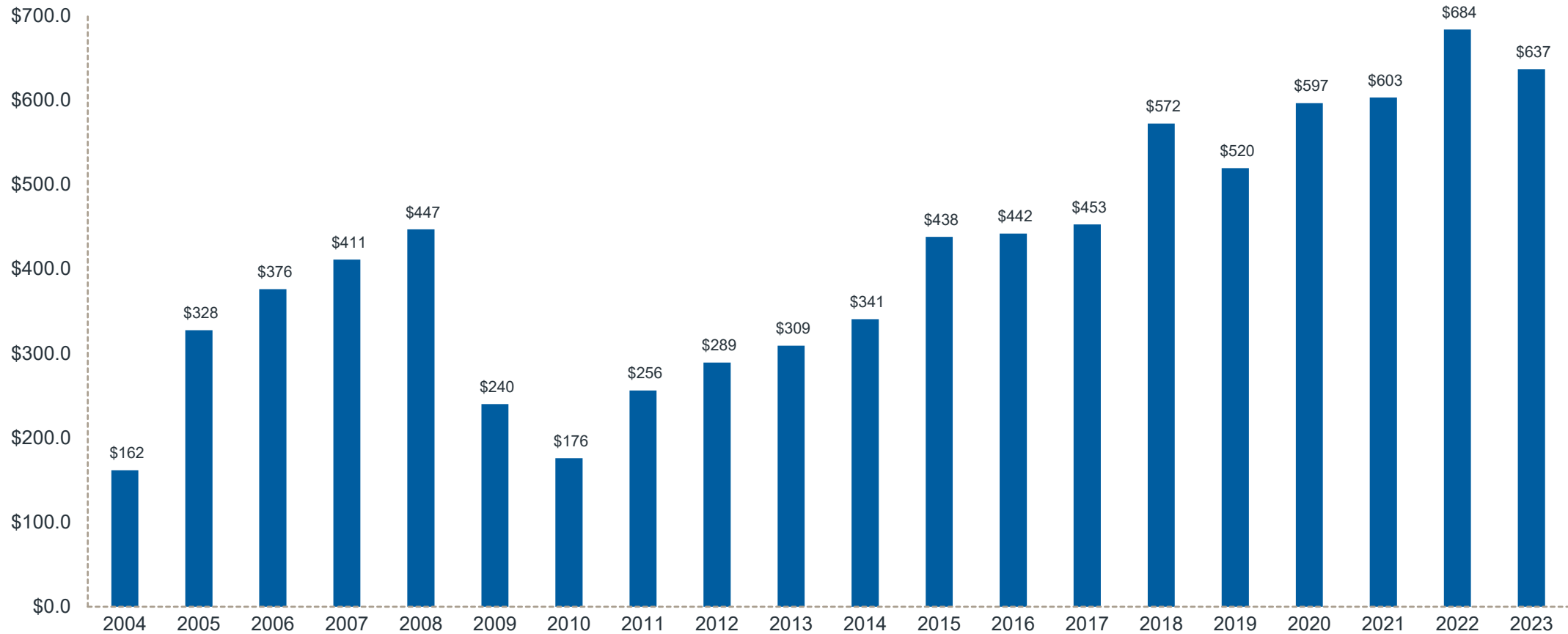
## 20-Year History



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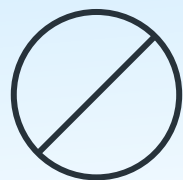
# Cash Flow History

Operating Cash Flow (in Millions)

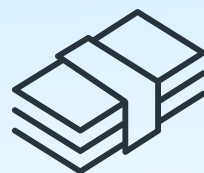


# Strong Balance Sheet

As of September 30, 2024



**Zero Debt**



**\$570M**

Cash



**\$3.0B**

Total assets

# Investing in Our Future

(in Millions)

## Capital Expenditures\*

YTD Q3 2024



5 Years



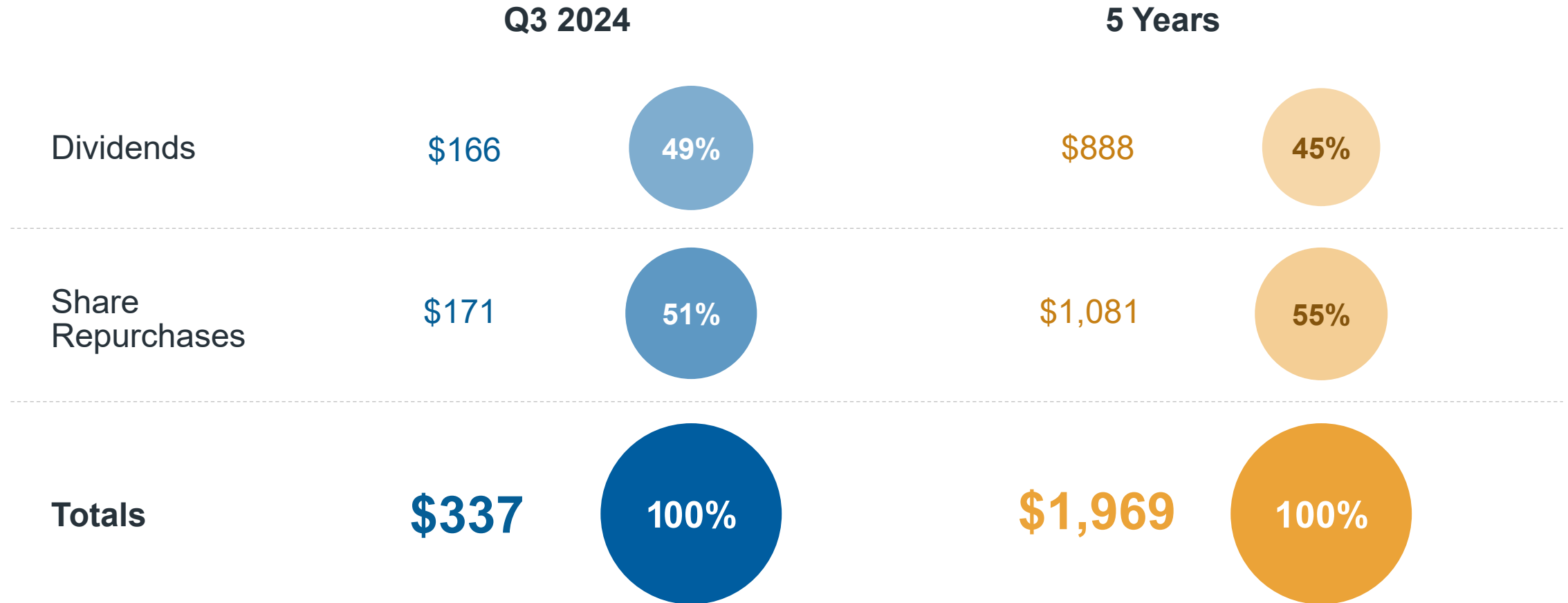
### Investing in technology and innovation:

- Cloud computing modernization
- AI capabilities
- Mobile app
- Global website

\*Capital expenditures include capitalized cloud computing implementation costs

# Substantially All Free Cash Flow Returned to Shareholders

(in Millions)



Amounts shown are through September 30, 2024



# Quarterly Dividend Increased Annually Since Inception

**\$0.06**

Q2 2004

**\$0.53**

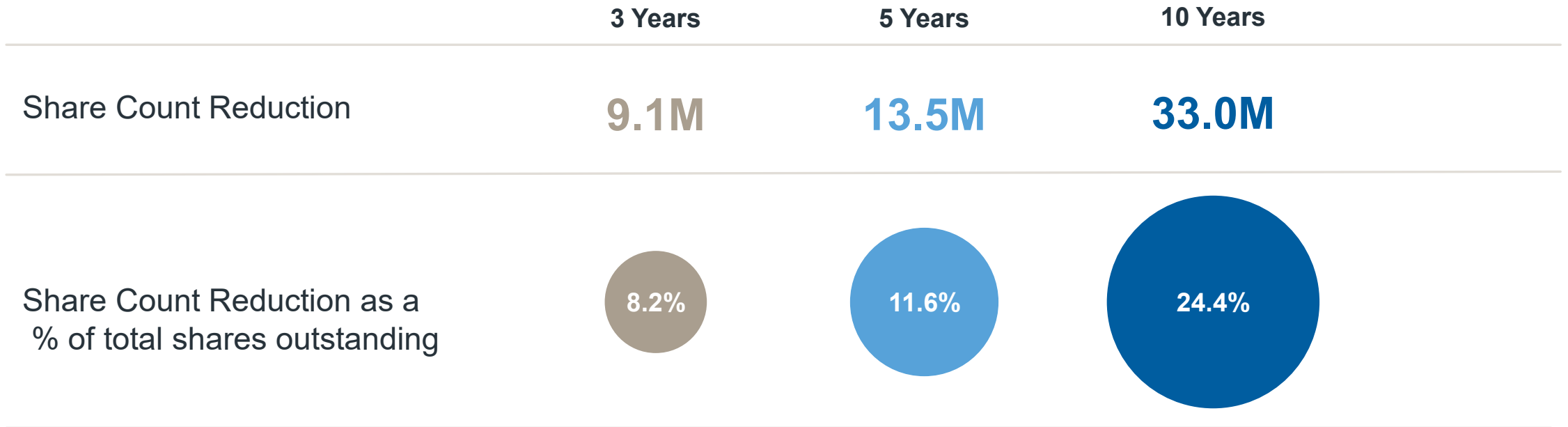
Q3 2024

**11.3%**

Compound Annual  
Growth Rate\*

\* CAGR percentage calculated with declaration date of July 30, 2024.

# Share Count Reduction as of Q3 2024





**Investor Relations**  
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