



## RGP Acquires Digital Transformation Firm Veracity Consulting Group, LLC

July 31, 2019

### Transaction adds wide set of digital capabilities to RGP's solutions platform

IRVINE, Calif.--(BUSINESS WIRE)--Jul. 31, 2019-- Resources Connection, Inc., (NASDAQ: RECN), a multinational business consulting firm operating as Resources Global Professionals ("RGP"), closed a transaction to acquire 100% of the equity of Veracity Consulting Group, LLC ("Veracity") for an initial cash consideration of \$30.6 million, plus potential additional payments based on longer-term performance.

Veracity is a fast-growing, digital transformation firm based in Richmond, Virginia, that delivers innovative solutions to the Fortune 500 and leading healthcare organizations. Founded in 2015 by Bhadresh Patel, Jon Bohlman, Elisa Parkin, Joshua Lindsey, Rachel Adler and Matt Kumper, Veracity combines business-led digital strategy and design prowess with deep technology expertise, serving clients across four core capability areas – Strategy & Roadmap, Brand Experience, Workforce Experience and Customer Experience. Veracity achieved \$21.4 million in revenue in 2018 which represents 58% growth over 2017.

The acquisition of Veracity is a powerful step in accelerating RGP's stated objective to enhance its digital capabilities. Further, the combination allows RGP to offer comprehensive end-to-end solutions to its clients by combining Veracity's customer-facing offerings with RGP's depth of experience in transforming the back office.

Kate Duchene, CEO of RGP, said, "I am beyond thrilled to welcome Veracity into the RGP family. With its proven track record of helping clients solve problems using digital solutions, Veracity offers us an instant and credible foundation upon which to build our digital innovation offerings. Most importantly, the cultural alignment here is compelling and undeniable – at its core, Veracity is a people-first business, just like RGP."

Bhadresh Patel, CEO of Veracity expressed equal enthusiasm for the transaction: "We see an exceptional opportunity to accelerate Veracity's momentum to grow and scale while delivering combined value to our and RGP's client base around the world."

Veracity will operate as a wholly-owned subsidiary of RGP. The Veracity brand and operations will remain intact, and the company's leadership team will work in close partnership with RGP to scale healthy growth for Veracity in the coming years.

Please refer to our website at [www.rgp.com](http://www.rgp.com) for more information.

### About RGP

RGP is a global consulting firm that enables rapid business outcomes by bringing together the right people to create transformative change. As a human capital partner for our clients, we specialize in solving today's most pressing business problems across the enterprise in the areas of Business Transformation, Governance, Risk and Compliance and Technology and Digital Innovation. Our engagements are designed to leverage human connection and collaboration to deliver practical solutions and more impactful results that power our clients, consultants and partners' success.

RGP was founded in 1996 to help finance executives with operational needs and special projects created by workforce gaps. Our first-to-market, agile human capital model disrupted the professional services industry at a time when traditional talent models prevailed. Today's new ecosystem for work embraces our founding principle – quickly align the right resource for the work at hand with a premium placed on value, efficiency and ease of use.

Our pioneering approach to workforce strategy uniquely positions us to support our clients on their transformation journeys. With more than 3,800 professionals, we annually engage with over 2,400 clients around the world from more than 70 practice offices. We are their partner in delivering on the future of work. Headquartered in Irvine, California, RGP is proud to have served 86 of the Fortune 100.

The Company is listed on the Nasdaq Global Select Market, the exchange's highest tier by listing standards. To learn more about RGP, visit: <http://www.rgp.com>. (RECN-F)

### Forward-Looking Statements

Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements may be identified by words such as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "remain," "should" or "will" or the negative of these terms or other comparable terminology. Such statements and all phases of the Company's operations are subject to known and unknown risks, uncertainties and other factors that could cause our actual results, levels of activity, performance or achievements and those of our industry to differ materially from those expressed or implied by these forward-looking statements. Risks and uncertainties that may or may not be realized include certain anticipated benefits of the acquisition such as our ability to offer front-end, digital capabilities to our clients, our ability to greatly strengthen our position in the growing digital market space, our ability to move into the healthcare space, EBITDA and revenue expectations, as well as seasonality, overall economic conditions and other factors and uncertainties as are identified in our most recent Annual Report on Form 10-K and our other public filings made with the Securities and Exchange Commission (File No. 0-32113). Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business or operating results. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company does not intend, and undertakes no obligation, to update the forward-looking statements in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, unless required by law to do so.

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