



Investor Presentation



During this presentation, we may make forward-looking statements – in other words, statements regarding future events or future financial performance of the Company. We wish to caution you that such statements are only predictions and actual events or results may differ materially.

We refer you to our 10-K report for the year ended May 26, 2018 for a discussion of some of the risks, uncertainties and other factors such as seasonal and economic conditions that may cause our business, results of operation, and financial condition to differ materially from results of operations and financial conditions expressed or implied by forward-looking statements made during this presentation.

Additionally, the Company undertakes no obligation to update any of the information presented in light of new information or future events.

A photograph of the Nashville skyline at sunset. The sky is filled with orange and yellow clouds, and the city lights are beginning to glow. The prominent building with the spire is the AT&T Building.

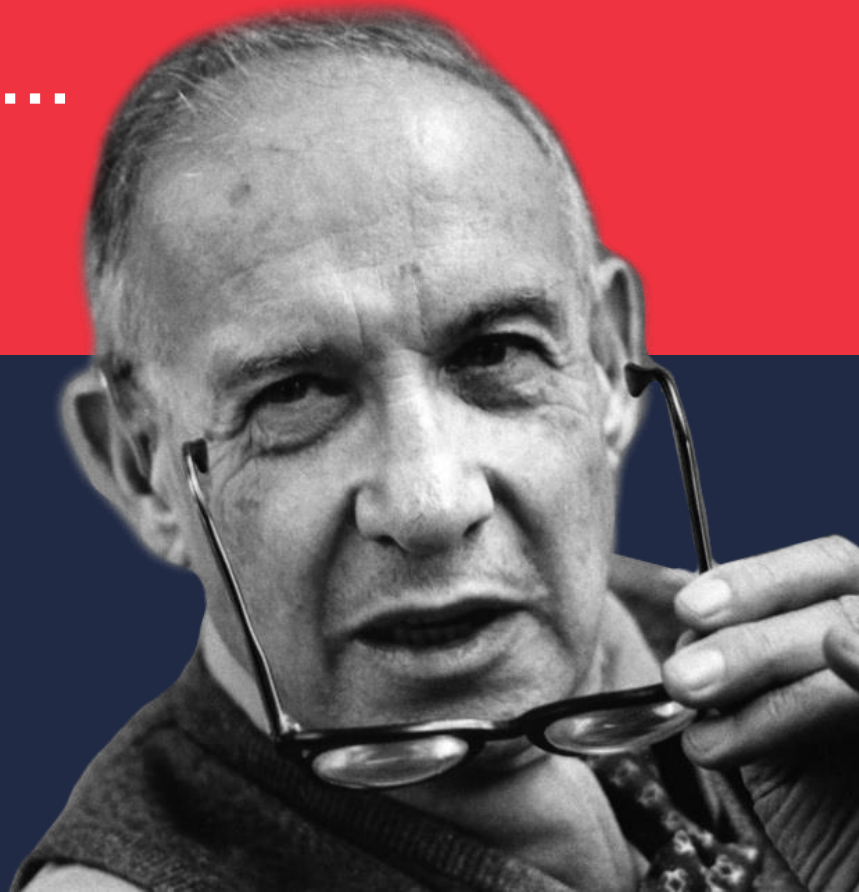
Forward Looking Statements

“Intellectual Capital... On Demand.”

— Peter Drucker, on RGP

Peter Drucker, the renowned management advisor, was the first to recognize RGP's unique model as an agile source of subject-matter and functional expertise.

This is the cornerstone of who we are, how we differ and the value we add to our clients' businesses.



“If you have a challenge, why in the world would you limit yourself simply to the talent within your own company? Because the odds of it being the best in this world are really pretty low.”

— Thomas Friedman

The Future of Work



NIMBLE

The new workforce generation will be instrumental decision makers because they are fast and flexible.



GIG-ORIENTED

79% of executives agreed that the future of work will be based more on specific projects than roles.

—Accenture



DIGITAL

Today, no company will remain alive without digital transformation.

—Ram Charan,
bestselling author of
“Boards That Lead”



AUTOMATED

We are just entering a world in which clients automate a significant proportion of their white collar/knowledge-based work.

—Global Research 2017
Report



EMPLOYEE-FOCUSED

A keen focus on employee experience will be key for the future of work.

—Accenture



Client Profile

86 of Fortune 100 Companies
75% of Fortune 500 Companies

Top 5 Industries

Technology
Financial

Healthcare
Services
Manufacturing

\$724MM

LTM Revenue

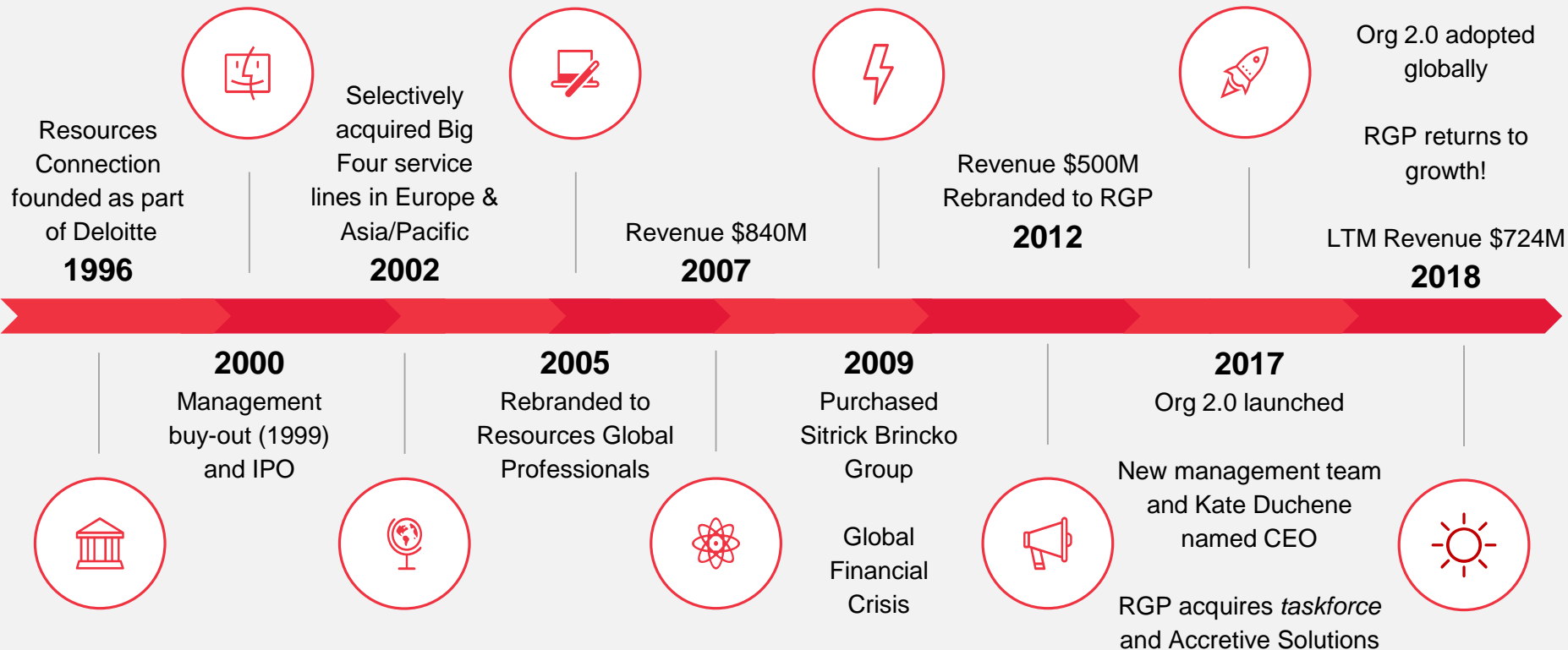
Consultant Profile

4,000+ professionals
10-20 years of experience
67% bring Big 4, Big Law or large consulting firm experience
70% are CPAs or have advanced degrees

Accolades

100% Retention of top 50 clients
FORBES: "One of America's Best Management Consulting Firms in 2018"
RECN: NASDAQ
30% lower fee structure than the Big 4

RGP: A Brief History...



Global Scale, Local Execution



NORTH AMERICA – 50 OFFICES

United States (48)

Canada

Mexico

74 OFFICES
WORLDWIDE

4,000+
PROFESSIONALS

EUROPE – 12 OFFICES

Belgium

Netherlands

France

Norway

Germany (3)

Sweden

Ireland

Switzerland

Italy

United Kingdom

ASIA PACIFIC – 12 OFFICES

Australia

Korea

China (3)

Philippines

Hong Kong

Singapore

India (2)

Taiwan

Japan

Sample Clients



LUBRICANTS



Investment Thesis



RGP business model capitalizes on global “Future of Work” trend

Adopted new operating framework to enhance client centricity and drive growth

Strong growth potential through acquisitions

Accretive deal elevated middle market opportunity

Attractive price value proposition



Global footprint

Strong client relationships and continuity

Sustained balance sheet strength

Largely “variable cost” operating platform reduces utilization risk

Consistent return of capital to shareholders

Highly qualified, motivated management team

Strategic Growth Plan

Organic

- Successful roll-out of new operating framework.
- CEO-led enterprise objectives program drives focus and accountability.
- Evolving compensation program to support profitable growth and enterprise objectives.
- Building digital engagement capability to enhance consultant and client experience.
- Cultivating a learning and growth mindset culture.
- Clarifying brand position in the marketplace.

Strategic

- Executing on newly developed M&A strategic plan to take a more proactive approach to inorganic growth.
- Ensuring deal synergy capture and promoting the highest scalable service areas within Accretive and *taskforce*.
- Focusing on acquisition targets that serve to enhance RGP's solution offerings and help the company move up the value chain.
- Investing in technology-enabled solutions and data analytics.

Offering Solutions Tailored to Business Needs



FINANCE & ACCOUNTING

Cost reduction
Lease standards/revenue recognition
Business performance management



CORPORATE ADVISORY & RESTRUCTURING

Merger integration
Delivering deal value
Business transformation



GOVERNANCE, RISK & COMPLIANCE

Contract & regulatory compliance
Enterprise risk management
Audits & internal controls



LEGAL & REGULATORY

Due diligence/deal support
Commercial contract support
Litigation services



INSIGHT & EXPERTISE

Practical approach

Flexible support

Experienced professionals



SYSTEMS & INFORMATION MANAGEMENT

Business & technology integration
Business performance management
Analytics & BI



DATA SECURITY & GOVERNANCE

Information security
Data privacy/compliance
Data governance



PROCUREMENT & SUPPLY CHAIN

Strategic sourcing
Spend & supplier performance
Engaging cross-functional stakeholders



PROCESS & OPTIMIZATION

Strategic business initiatives
Process automation
Change management

Evolving RGP “Solution” Offerings



Cross Functional Expertise

PROGRAM MANAGEMENT

PROJECT MANAGEMENT

CHANGE MANAGEMENT

TRANSACTIONS

TRANSFORMATIONS

IMPLEMENTATIONS

REGULATION

M&A, Divestitures,
Carve-outs

Playbook Build &
Execution

Integration Mgmt Office

Synergy & Value
Capture

IPO Support

Data Analytics & BI

Business Process
Optimization

Performance Management

Robotic Process
Automation

Assessments & Roadmaps

Systems Integration &
Optimization

PMO Stand-up & Execution

Project & Change Mgmt

Payroll & Equity
Compensation

Business & Systems
Analysis

Revenue Recognition

Lease Accounting

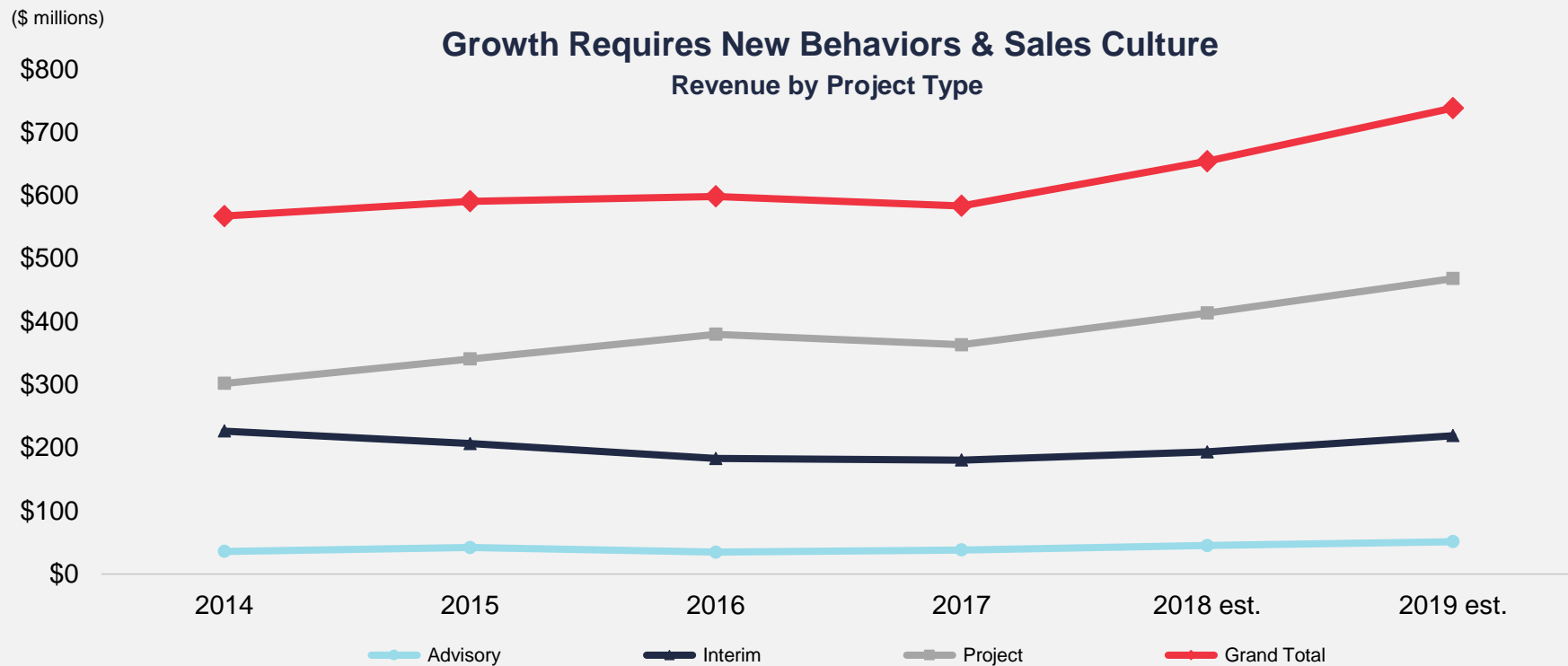
SOX

Data Privacy &
Cybersecurity

PCI Compliance

Enterprise Risk
Management

Recent and Projected Market Performance



Core Values Essential to Success



LOYALTY

Working together works.



INTEGRITY

Our reputation outlasts any engagement.



FOCUS

We're purposeful in our pursuit.



ENTHUSIASM

Problem solvers with passion.



ACCOUNTABILITY

If you're hungry for success, there's a seat at our table.

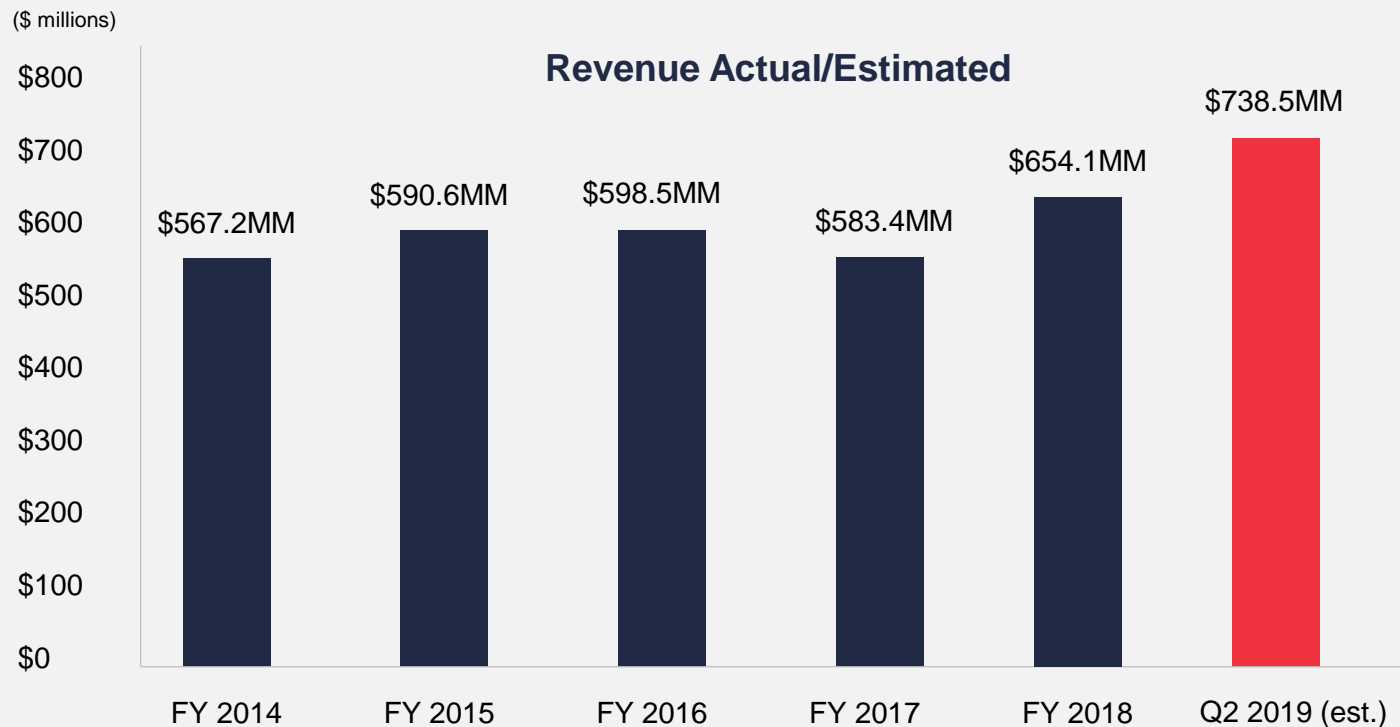


TALENT

The best people deliver the best results.

Life at RGP

Future Growth Equation



CLIENTS
Enabling Success



EMPLOYEES
Fulfilling Careers



INVESTORS
Attractive Returns



**PROFITABLE
GROWTH**

Financial Overview



Revenue Growth

The company is enjoying a meaningful return to growth, reporting 23.3% revenue growth YOY in the second quarter of FY2019.

Successful rollout and adoption of Org 2.0 in FY2018 focuses on growth and change through pillar structure.

taskforce acquisition complete and Accretive integration completed in early FY2019.

Gross Margins

RGP is focused on improving GM as we expand our mix of business to include higher value advisory and solutions services.

A largely variable expense structure allows for greater cash flow generation.

RGP has generated positive operating cash flow each year since inception.

Return of Capital

Growth opportunities are not capital intensive, allowing for return of investor capital through dividends and share buybacks.

During its 18 years as a public company, RECN has returned over \$689 million to its shareholders.

Financial Highlights – Operations

| (\$000s) | 2014 ⁽¹⁾ | 2015 | 2016 | 2017 | 2018 | YTD 6-month period | |
|--------------------------------|---------------------|---------|---------|---------|---------|--------------------|---------|
| | | | | | | Q2 2018 | Q2 2019 |
| Revenue | 567,181 | 590,589 | 598,521 | 583,411 | 654,129 | 297,924 | 367,357 |
| Gross Margin | 38.1% | 38.7% | 38.8% | 37.9% | 37.6% | 38.0% | 38.5% |
| Growth Rate | --% | 6.0% | 1.3% | -2.5% | 12.1% | --% | 23.3% |
| SG&A Percentage ⁽²⁾ | 29.3% | 28.4% | 28.2% | 30.4% | 31.0% | 30.8% | 29.5% |
| Adjusted EBITDA ⁽³⁾ | 49,810 | 60,554 | 63,640 | 43,922 | 43,046 | 21,266 | 33,227 |
| Adjusted EBITDA Margin | 8.7% | 10.3% | 10.6% | 7.5% | 6.6% | 7.1% | 9.0% |
| Cash Flow from Operations | 32,018 | 31,751 | 38,262 | 28,265 | 15,370 | 1,640 | 1,665 |
| Capital Expenditures | 3,725 | 2,364 | 2,381 | 4,781 | 2,213 | 784 | 3,405 |

⁽¹⁾ Fiscal 2014 consisted of 53 weeks. 52 week comparable basis.

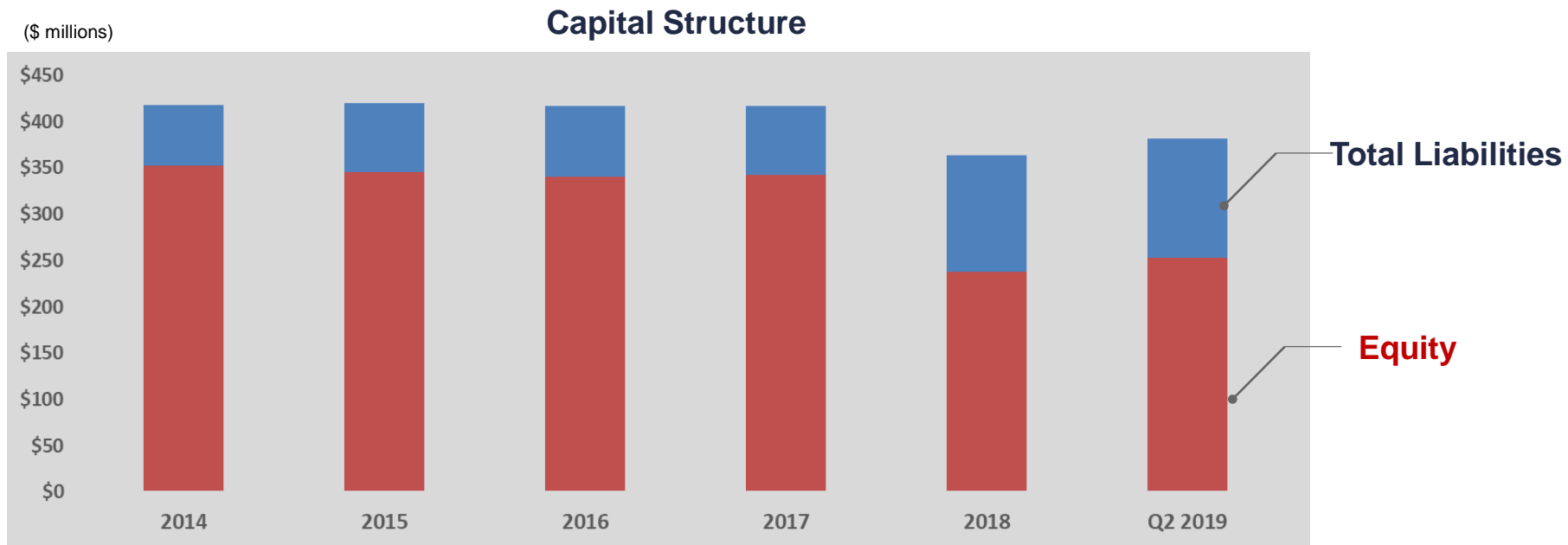
⁽²⁾ Excludes stock-based compensation and contingent consideration

⁽³⁾ Adjusted EBITDA is earnings before interest, taxes, depreciation, amortization, contingent consideration adjustments and stock-based compensation

Financial Highlights – Balance Sheet

| (\$000s) | 2014 | 2015 | 2016 | 2017 | 2018 | Q2 2018 | Q2 2019 |
|---|----------------|-----------------|-----------------|---------------|----------------|---------------|----------------|
| Cash | 80,291 | 87,250 | 91,089 | 62,329 | 56,470 | 56,284 | 40,823 |
| Current Assets | 217,462 | 221,706 | 218,588 | 166,845 | 194,881 | 170,456 | 195,438 |
| Total Assets | 420,078 | 416,981 | 417,255 | 364,128 | 432,674 | 382,318 | 431,290 |
| Current Liabilities | 67,175 | 68,946 | 70,884 | 71,771 | 94,524 | 72,339 | 85,585 |
| LTD | - | - | - | 48,000 | 63,000 | 48,000 | 58,000 |
| Total Liabilities | 74,317 | 76,529 | 74,606 | 125,986 | 163,849 | 129,472 | 153,880 |
| Equity | 345,761 | 340,452 | 342,649 | 238,142 | 268,825 | 252,845 | 277,410 |
| Net Debt (Total debt, less cash) | (5,974) | (10,721) | (16,483) | 63,657 | 107,379 | 73,188 | 113,057 |

Financial Highlights – Balance Sheet



Financial Highlights – Return to Shareholders

| (\$000s) | 2015 | 2016 | 2017 | 2018 | YTD 6-month period | |
|--|-----------------|-----------------|------------------|-----------------|--------------------|-----------------|
| | | | | | Q2 2018 | Q2 2019 |
| Shares Purchased | 1,679 | 1,837 | 7,358 | 321 | -- | 807 |
| Average Price | \$15.65 | \$15.31 | \$16.16 | \$15.94 | -- | \$16.11 |
| Share Repurchase | \$26,277 | \$28,128 | \$118,886 | \$5,116 | -- | \$13,002 |
| Dividends Paid | \$11,748 | \$14,085 | \$14,157 | \$14,269 | \$6,833 | \$7,887 |
| Dividends Declared/Share | \$0.32 | \$0.40 | \$0.44 | \$0.48 | \$0.24 | \$0.26 |
| Total Capital Returned to Shareholders(1) | \$38,025 | \$42,213 | \$113,043 | \$19,385 | \$6,833 | \$20,889 |

Amounts in thousands except average price and dividends declared

(1) In its 18 years as a public company, RECN has returned over \$679 million to its shareholders

Financial Highlights - Acquisition Updates



Accretive Solutions

- Transaction closed December '17 and integration completed in June '18
- Realizing expected synergy savings
- Annual revenue contribution of \$65-70 million

taskforce

- Acquisition completed as of September '17
- Continuously outperforming expectations



Key Takeaways

Spending on variable human capital is projected to increase significantly across small, mid, and large sized companies.

We have invested in organic and strategic growth and are seeing positive revenue momentum take hold.

Our new operating model allows us to more efficiently drive high growth services and enhance profitability.

Our gross margins remain some of the highest in the industry.

We have a solid track record and have generated positive operating cash flow every year since inception.



Thank You

Questions?