



DHI Group Reports 2026 First Quarter Financial Results

CENTENNIAL, Colorado, May 5, 2026 - Today, DHI Group, Inc. (NYSE: DHX) (“DHI” or the “Company”) announced its financial results for the first quarter ended March 31, 2026.

First Quarter 2026 Financial Highlights Compared to the First Quarter 2025⁽¹⁾

- Total revenue was \$29.7 million, down 8%.
 - ClearanceJobs revenue was \$14.0 million, up 5%.
 - Dice revenue was \$15.7 million, down 17%.
- Total bookings were \$38.3 million, down 9%.
 - ClearanceJobs bookings were \$18.0 million, up 7%.
 - Dice bookings were \$20.2 million, down 20%.
- Net income was \$1.5 million, or \$0.04 per diluted share, a net income margin of 5%, compared to net loss of \$9.8 million, or \$0.21 per diluted share, a net loss margin of negative 30%.
- Non-GAAP earnings per share was \$0.08 per diluted share, compared to \$0.04 per diluted share.
- Adjusted EBITDA increased 17% to \$8.1 million, an Adjusted EBITDA Margin of 27% compared to Adjusted EBITDA of \$7.0 million, and a margin of 22%.
 - ClearanceJobs Adjusted EBITDA was \$5.7 million with a 40% Adjusted EBITDA Margin, compared to Adjusted EBITDA of \$5.7 million, and a margin of 43% Adjusted EBITDA Margin.
 - Dice Adjusted EBITDA was \$4.3 million with a 28% Adjusted EBITDA Margin, compared to Adjusted EBITDA of \$3.4 million, and an 18% Adjusted EBITDA Margin.
- Cash flow from operations was \$8.4 million, compared to \$2.2 million while fixed asset purchases declined \$0.5 million, or 24%, to generate free cash flow of \$6.8 million, compared to \$0.1 million.
- Cash was \$3.0 million at quarter end compared to \$2.9 million at the end of last year.
- Total debt at the end of the quarter was \$33.0 million compared to \$30.0 million at the end of last year.
- The Company repurchased 2.0 million shares for \$4.7 million in the first quarter under its stock repurchase program and from the vesting of share-based awards.

(1) See definition of bookings and see "Notes Regarding the Use of Non-GAAP Financial Measures" related to Adjusted EBITDA, Adjusted EBITDA Margin, Non-GAAP Earnings Per Share, and Free Cash Flow, later in this press release.

Commenting on the results, Art Zeile, President and CEO of DHI Group, said:

"We are executing well against our strategy, with strong momentum in ClearanceJobs and encouraging progress across our strategic initiatives. ClearanceJobs continues to benefit from improving demand trends

and a more favorable government spending environment, positioning us for the next phase of growth. Our recent acquisitions, Point Solutions Group and AgileATS, are performing ahead of expectations and expanding the scope of the ClearanceJobs platform as our primary growth engine.

"At the same time, we are seeing signs of stabilization in the broader tech hiring market, along with increasing demand for AI-related skills, which plays directly to Dice's strengths. Across both platforms, our focus on highly skilled technology professionals, combined with ongoing product innovation and a highly recurring revenue model, positions us to drive sustainable, profitable growth and generate meaningful shareholder value through strong free cash flow."

Greg Schippers, CFO of DHI Group, commented:

"We delivered strong profitability and cash flow performance in the quarter, expanding Adjusted EBITDA margin by 500 basis points to 27% and generating \$6.8 million of free cash flow, a significant increase from the prior year. This reflects disciplined cost management, improved operating leverage, and the strength of our highly recurring revenue model.

"While top-line performance was impacted by continued softness in Dice, the business drove meaningful margin expansion, and ClearanceJobs continues to deliver durable growth and industry-leading profitability. Importantly, we are converting earnings into cash at a higher rate, strengthening our financial flexibility.

"Given our confidence in the business and cash flow outlook, we implemented a \$10 million share repurchase plan during the quarter and returned \$3.8 million to shareholders through the plan, while maintaining a consistent leverage position. We remain focused on driving further margin expansion, cash generation, and disciplined capital allocation."

Fiscal 2026 Financial Guidance

	ClearanceJobs		Dice		DHI	
	Q2 2026	FY 2026	Q2 2026	FY 2026	Q2 2026	FY 2026
Revenues	\$15M-\$16M	\$62M-\$64M	\$15M-\$16M	\$62M-\$64M	\$30M-\$32M	\$124M-\$128M

We are reaffirming our 2026 fiscal year Adjusted EBITDA margin guidance for DHI of 25% with ClearanceJobs at 40% and Dice at 22%.

Conference Call Information

Art Zeile, President and Chief Executive Officer, and Greg Schippers, Chief Financial Officer, will host a conference call today, May 5, 2026, at 5:00 p.m. Eastern Time to discuss the Company's financial results and recent developments.

The call can be accessed by dialing 844-890-1790 (in the U.S.) or 412-380-7407 (outside the U.S.). Please ask to be placed into the DHI Group, Inc. call. A live webcast of the call will simultaneously be available through the Investor Relations section of the Company's website, <https://www.dhigroupinc.com>, and will be available for replay after the call ends.

About DHI Group, Inc.

DHI Group, Inc (NYSE: DHX) is a provider of AI-powered career marketplaces that focus on technology roles. DHI's two brands, ClearanceJobs and Dice, enable recruiters and hiring managers to efficiently search for and connect with highly skilled technology professionals based on the skills requested. The Company's patented algorithm manages over 100,000 unique technology skills. Additionally, our marketplaces allow tech professionals to find their ideal next career opportunity, with relevant advice and personalized insights. Learn more at www.dhigroupinc.com.

Forward-Looking Statements

This press release and oral statements made from time to time by our representatives contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Forward-looking statements include, without limitation, information concerning our possible or assumed future financial condition, liquidity and results of operations, including expectations (financial or otherwise), our strategy, plans, objectives, and intentions, growth potential, and statements regarding our financial outlook. These statements often include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate," "target" or similar expressions. These statements are based on assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, our ability to execute our tech-focused strategy, a write-off of all or a part of our goodwill and intangible assets, backlog not accurately representing future revenue, competition from existing and future competitors in the highly competitive markets in which we operate, failure to adapt our business model to keep pace with rapid changes in the recruiting and career services business and the development of new products and services, macroeconomic conditions, including government shutdowns, the impact of initiatives to restructure or streamline government agencies, such as DOGE, the risk that AI models will reduce demand for technology professionals in the workforce, failure to maintain and develop our reputation and brand recognition, failure to increase or maintain the number of customers who purchase recruitment packages, failure to attract qualified professionals to our websites or grow the number of qualified professionals who use our websites, inability to successfully integrate future acquisitions or identify and consummate future acquisitions, misappropriation or misuse of our intellectual property, claims against us for intellectual property infringement or failure to enforce our ownership of intellectual property, failure to attract and retain users who create and post original content on our web properties, taxation risks in various jurisdictions and the potential for unfavorable decisions related to tax assessments, taxation risks impacting our liability or past sales, and ability to make future sales, downturns in our customers' businesses, our indebtedness and our ability to borrow funds under our revolving credit facility or refinance our indebtedness, restrictions on our current and future operations under such indebtedness, development and use of artificial intelligence, failure to timely and efficiently scale, adapt and maintain our technology and infrastructure, capacity constraints, system failures or breaches of network security, usefulness of our candidate profiles to our customers, decreases in our user engagement, changes in search engines' methodologies, failure to halt operations of third-party websites aggregating our data, reliance on third-party hosting facilities, our compliance with laws and regulations, U.S. and foreign government regulation of the Internet and taxation, failure to attract or retain key executives and personnel, our ability to navigate the cyclicity or downturns of the U.S. and worldwide economies, litigation related to infringement or other claims regarding our services or content, our ability to defend ownership of our intellectual property, global climate change, compliance with the continued listing

standards of the New York Stock Exchange, volatility in our stock price, differences between estimates of financial projections and future results, failure to maintain controls over financial reporting, results of operations fluctuating on a quarterly and annual basis, our Section 382 Rights Plan may have an anti-takeover effect, anti-takeover provisions in our governing documents may make changes to management difficult, disruption resulting from unsolicited offers to purchase the company. These factors and others are discussed in more detail in the Company's filings with the Securities and Exchange Commission, all of which are available on the Investors page of our website at www.dhigroupinc.com, including the Company's most recently filed reports on Form 10-K and Form 10-Q and subsequent filings under the headings "Risk Factors," "Forward-Looking Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." You should keep in mind that any forward-looking statement made by the Company or its representatives herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect us. We have no obligation to update any forward-looking statements after the date hereof, except as required by applicable federal securities laws.

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Notes Regarding the Use of Non-GAAP Financial Measures

The Company has provided certain non-GAAP financial information as additional information for its operating results. These measures are not in accordance with, or alternatives to, measures in accordance with generally accepted accounting principles in the United States (“GAAP”) and may be different from similarly titled non-GAAP measures reported by other companies. The Company believes that its presentation of non-GAAP measures, such as Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, and non-GAAP Earnings Per Share provides useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. In addition, the Company's management uses these measures for reviewing the financial results of the Company and for budgeting and planning purposes. Non-GAAP results exclude the impact of items that management believes affect the comparability or underlying business trends in our condensed consolidated financial statements in the periods presented. The non-GAAP measures apply to consolidated results or other measures as shown within this document. The Company has provided required reconciliations to the most comparable GAAP measures elsewhere in the document.

Non-GAAP Earnings Per Share

Non-GAAP Earnings Per Share is a non-GAAP performance measure that management believes is useful to investors and management in understanding our ongoing operations and in the analysis of operating trends. Non-GAAP Earnings Per Share is computed as diluted earnings per share plus or minus the impacts of certain non-cash and other items, including non-cash stock-based compensation, impairments, costs related to reorganizing the Company, including severance and related costs, gains or losses on investments, restructuring charges, and discrete tax items.

Non-GAAP Earnings Per Share is not a measurement of our financial performance under GAAP and should not be considered as an alternative to diluted earnings per share, net income, or any other performance measures derived in accordance with GAAP as a measure of our profitability.

Free Cash Flow

We define free cash flow as net cash provided by operating activities minus fixed asset purchases. We believe free cash flow is an important non-GAAP measure for investors as it provides useful cash flow information regarding our ability to service, incur or pay down indebtedness or repurchase our common stock. Management uses free cash flow as a measure to reflect cash available to service our debt as well as to fund our expenditures. A limitation of using free cash flow versus the GAAP measure of net cash provided by operating activities is that free cash flow does not represent the total increase or decrease in the cash balance from operations for the period since it includes cash used for fixed asset purchases during the period.

Adjusted EBITDA and Adjusted EBITDA Margin

Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP measures used by management to measure operating performance. Management uses Adjusted EBITDA and Adjusted EBITDA Margin as performance measures for internal monitoring and planning, including preparation of annual budgets, analyzing investment decisions and evaluating profitability and performance comparisons between us and our competitors. The Company also uses these measures to calculate amounts of performance-based compensation under the senior management incentive bonus program. Adjusted EBITDA represents net income plus (to the extent deducted in calculating such net income) interest expense, income tax expense, depreciation and amortization, and items such as non-cash stock-based compensation, certain write-offs in

connection with indebtedness, impairment charges with respect to long-lived assets, expenses incurred in connection with an equity offering or any other offering of securities by the Company, extraordinary or non-recurring non-cash expenses or losses, losses from equity method investments, transaction costs in connection with the credit agreement, deferred revenue written off in connection with acquisition purchase accounting adjustments, write-off of non-cash stock-based compensation expense, severance and retention costs related to dispositions and reorganizations of the Company, impairment of investment and goodwill, restructuring charges and losses related to legal claims and fees that are unusual in nature or infrequent, minus (to the extent included in calculating such net income) non-cash income or gains, including income from equity method investments, interest income, business interruption insurance proceeds, and gains related to legal claims that are unusual in nature or infrequent.

Adjusted EBITDA Margin is computed as Adjusted EBITDA divided by revenue.

We also consider Adjusted EBITDA and Adjusted EBITDA Margin, as defined above, to be important indicators to investors because they provide information related to our ability to provide cash flows to meet future debt service, capital expenditures, working capital requirements, and to fund future growth. We present Adjusted EBITDA and Adjusted EBITDA Margin as supplemental performance measures because we believe that these measures provide our board of directors, management and investors with additional information to measure our performance, provide comparisons from period to period by excluding potential differences caused by variations in capital structures (affecting interest expense) and tax positions (such as the impact on periods or companies of changes in effective tax rates or net operating losses), and to estimate our value.

We understand that although Adjusted EBITDA and Adjusted EBITDA Margin are frequently used by securities analysts, lenders and others in their evaluation of companies, Adjusted EBITDA and Adjusted EBITDA Margin have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of our liquidity or results as reported under GAAP. Some limitations are:

- Adjusted EBITDA and Adjusted EBITDA Margin do not reflect our cash expenditures, or future requirements for capital expenditures or contractual commitments;
- Adjusted EBITDA and Adjusted EBITDA Margin do not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA and Adjusted EBITDA Margin do not reflect interest expense, or the cash requirements necessary to service interest or principal payments on our debt;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized often will have to be replaced in the future, and Adjusted EBITDA and Adjusted EBITDA Margin do not reflect any cash requirements for such replacements; and
- Other companies in our industry may calculate Adjusted EBITDA and Adjusted EBITDA Margin differently than we do, limiting their usefulness as comparative measures.

To compensate for these limitations, management evaluates our liquidity by considering the economic effect of excluded expense items independently, as well as in connection with its analysis of cash flows from operations and through the use of other financial measures, such as capital expenditure budget variances, investment spending levels and return on capital analysis.

Adjusted EBITDA and Adjusted EBITDA Margin are not measurements of our financial performance under GAAP and should not be considered as an alternative to revenue, operating income, net income, net income margin, cash provided by operating activities, or any other performance measures derived in accordance with GAAP as a measure of our profitability or liquidity.

DHI GROUP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in thousands, except per share amounts)

	For the three months ended March 31,	
	2026	2025
Revenues	\$ 29,693	\$ 32,301
Operating expenses:		
Cost of revenues	4,759	5,366
Product development	3,081	3,842
Sales and marketing	8,992	11,123
General and administrative	6,765	7,197
Depreciation	2,797	3,984
Amortization	235	—
Restructuring	—	2,270
Impairment of goodwill	—	7,800
Total operating expenses	<u>26,629</u>	<u>41,582</u>
Operating income (loss)	3,064	(9,281)
Income (loss) from equity method investment	(23)	64
Interest expense and other	(553)	(660)
Income (loss) before income taxes	2,488	(9,877)
Income tax expense (benefit)	956	(126)
Net income (loss)	<u>\$ 1,532</u>	<u>\$ (9,751)</u>
Basic earnings (loss) per share	\$ 0.04	\$ (0.21)
Diluted earnings (loss) per share	\$ 0.04	\$ (0.21)
Weighted-average basic shares outstanding	41,419	45,505
Weighted-average diluted shares outstanding	42,395	45,505

DHI GROUP, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(in thousands)

**Three Months Ended
March 31,**

2026 2025

	2026	2025
Cash flows from (used in) operating activities:		
Net income (loss)	\$ 1,532	\$ (9,751)
Adjustments to reconcile net income (loss) to net cash flows from (used in) operating activities:		
Depreciation	2,797	3,984
Amortization	235	—
Deferred income taxes	405	(214)
Amortization of deferred financing costs	36	36
Stock-based compensation	1,151	1,092
Loss (income) from equity method investment	23	(64)
Impairment of goodwill	—	7,800
Change in accrual for unrecognized tax benefits	20	32
Changes in operating assets and liabilities, net of effects of acquisition:		
Accounts receivable	298	(1,299)
Prepaid expenses and other assets	307	264
Capitalized contract costs	(29)	(353)
Accounts payable and accrued expenses	(3,013)	(4,342)
Income taxes receivable/payable	522	(8)
Deferred revenue	4,551	5,210
Other, net	(424)	(139)
Net cash flows from operating activities	<u>8,411</u>	<u>2,248</u>
Cash flows used in investing activities:		
Payment for acquisition	(4,986)	—
Purchases of fixed assets	(1,648)	(2,160)
Net cash flows used in investing activities	<u>(6,634)</u>	<u>(2,160)</u>
Cash flows from (used in) financing activities:		
Payments on long-term debt	(1,000)	(5,000)
Proceeds from long-term debt	4,000	6,000
Payments under stock repurchase plan	(3,812)	(666)
Purchase of treasury stock related to taxes on vested restricted and performance stock units	(861)	(1,469)
Net cash flows used in financing activities	<u>(1,673)</u>	<u>(1,135)</u>
Net change in cash for the period	104	(1,047)
Cash, beginning of period	2,908	3,702
Cash, end of period	<u>\$ 3,012</u>	<u>\$ 2,655</u>

DHI GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in thousands)

ASSETS	March 31, 2026	December 31, 2025
Current assets		
Cash	\$ 3,012	\$ 2,908
Accounts receivable, net	19,085	17,963
Income taxes receivable	—	148
Prepaid and other current assets	3,342	3,461
Total current assets	25,439	24,480
Fixed assets, net	12,172	13,288
Capitalized contract costs	6,511	6,482
Operating lease right-of-use assets	4,562	4,366
Investments	943	965
Acquired intangible assets	17,232	15,467
Goodwill	122,741	120,612
Other assets	2,396	2,583
Total assets	\$ 191,996	\$ 188,243

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities		
Accounts payable and accrued expenses	\$ 11,254	\$ 13,636
Deferred revenue	44,275	39,653
Operating lease liabilities	1,292	1,788
Income Tax Payables	374	—
Total current liabilities	57,195	55,077
Deferred revenue	216	286
Operating lease liabilities	7,881	7,390
Long-term debt	33,000	30,000
Deferred income taxes	521	116
Accrual for unrecognized tax benefits	589	569
Other long-term liabilities	75	298
Total liabilities	99,477	93,736
Total stockholders' equity	92,519	94,507
Total liabilities and stockholders' equity	\$ 191,996	\$ 188,243

Supplemental Information and Non-GAAP Reconciliations

On the pages that follow, we have provided certain supplemental information that we believe will assist the reader in assessing our business operations and performance, including certain non-GAAP financial information and required reconciliations to the most directly comparable GAAP measure. A statement of operations and statement of cash flows for the three month periods ended March 31, 2026 and 2025 and balance sheets as of March 31, 2026 and December 31, 2025 are provided elsewhere in this press release.

DHI GROUP, INC.
NON-GAAP & SUPPLEMENTAL DATA
(Unaudited)
(in thousands, except per share and customer data)

	Revenue			
	Q1 2026	Q1 2025	\$ Change	% Change
ClearanceJobs	\$ 13,996	\$ 13,377	\$ 619	5%
Dice	15,697	18,924	(3,227)	(17)%
Total Revenue	\$ 29,693	\$ 32,301	\$ (2,608)	(8)%
Net income (loss) ¹	\$ 1,532	\$ (9,751)	\$ 11,283	n.m.
Net income (loss) margin²	5 %	(30)%	n.m.	n.m.
Diluted earnings (loss) per share¹	\$ 0.04	\$ (0.21)	\$ 0.25	— %
Non-GAAP earnings per share ³	\$ 0.08	\$ 0.04	\$ 0.04	100 %
Adjusted EBITDA ³	\$ 8,144	\$ 6,981	\$ 1,163	17 %
Adjusted EBITDA margin ^{2 3}	27 %	22 %	n.m.	n.m.

(1) For the three months ended March 31, 2026, net income and diluted earnings per share includes the net negative impact of non-cash stock-based compensation of \$2.1 million (\$1.6 million net of tax) and discrete tax items of \$0.3 million, resulting in a net negative impact of \$1.9 million, or \$0.04 per diluted share. For the three months ended March 31, 2025, net loss and diluted loss per share includes the net negative impact of non-cash stock-based compensation, impairment, severance, professional fees and related costs, and restructuring of \$12.2 million (\$11.0 million net of tax) and discrete tax items of \$0.5 million, resulting in a net negative impact of \$11.5 million, or \$0.25 per diluted share.

(2) Net income (loss) margin and Adjusted EBITDA Margin are calculated by dividing the respective measure by that period's revenue.

(3) See "Notes Regarding the Use of Non-GAAP Financial Measures" elsewhere in this press release.

	Bookings ¹			
	Q1 2026	Q1 2025	\$ Change	% Change
ClearanceJobs	\$ 18,040	\$ 16,817	\$ 1,223	7 %
Dice	20,227	25,308	(5,081)	(20)%
Total Bookings	\$ 38,267	\$ 42,125	\$ (3,858)	(9)%

(1) Bookings represent the value of all contractually committed services in which the contract start date is during the period and will be recognized as revenue within 12 months of the contract start date. For contracts that extend beyond 12 months, the value of those contracts beyond 12 months is recognized as bookings on each annual anniversary of each contract start date valued as the amount of revenue that will be recognized within 12 months of the respective anniversary date.

	Average Annual Revenue per Recruitment Package Customer ¹			
	Q1 2026	Q1 2025	\$ Change	% Change
ClearanceJobs	\$ 27,286	\$ 25,806	\$ 1,480	6 %
Dice	\$ 15,466	\$ 16,384	\$ (918)	(6)%

(1) Calculated by dividing recruitment package customer revenue by the daily average count of recruitment package customers during each month, adjusted to reflect a 30-day month. The simple average of each month is used to derive the amount for each period and then annualized to reflect 12 months.

	Renewal Rates	
	Q1 2026	Q1 2025
Renewal Rate on Revenue⁽¹⁾:		
ClearanceJobs	88 %	92 %
Dice	71 %	70 %
Renewal Rate on Count⁽²⁾:		
ClearanceJobs	71 %	79 %
Dice	59 %	69 %

(1) Represents the annual contract value renewed for all recruitment package contracts up for renewal in the period.

(2) Represents the total number of recruitment package contracts that renewed relative to the total number of recruitment package contracts up for renewal in the period.

DHI GROUP, INC.
NON-GAAP & SUPPLEMENTAL DATA
(Unaudited)
(in thousands, except per share and customer data)

	Retention Rates ¹	
	Q1 2026	Q1 2025
ClearanceJobs	105 %	106 %
Dice	100 %	92 %

(1) For customers that renewed their annual recruitment packages during the period, the retention rate represents the annual contract value renewed, relative to the previous annual contract value.

	Recruitment Package Customers			
	March 31, 2026	March 31, 2025	Change	% Change
ClearanceJobs	1,741	1,891	(150)	(8)%
Dice	3,832	4,490	(658)	(15)%

	Deferred Revenue and Backlog ¹						
	March 31, 2026	December 31, 2025	\$ Change	% Change	March 31, 2025	\$ Change	% Change
Deferred Revenue	\$ 44,491	\$ 39,939	\$ 4,552	11 %	\$ 50,666	\$ (6,175)	(12)%
Contractual commitments not invoiced	54,541	59,632	(5,091)	(9) %	57,094	(2,553)	(4) %
Backlog	<u>\$ 99,032</u>	<u>\$ 99,571</u>	<u>\$ (539)</u>	<u>(1) %</u>	<u>\$107,760</u>	<u>\$ (8,728)</u>	<u>(8) %</u>

(1) Backlog consists of deferred revenue plus customer contractual commitments not invoiced representing the value of future services to be rendered under committed contracts.

Non-GAAP Earnings Per Share	
Q1 2026	Q1 2025

Reconciliation of Diluted Earnings (Loss) Per Share to Non-GAAP Earnings per Share:

Diluted earnings (loss) per share	\$ 0.04	\$ (0.21)
Non-cash stock-based compensation ⁽¹⁾	0.03	0.02
Non-cash stock-based compensation, tax impact ⁽²⁾	(0.01)	(0.01)
Impairments ⁽¹⁾	—	0.17
Severance, professional fees and related costs ⁽¹⁾	0.02	0.02
Severance, professional fees and related costs, tax impact ⁽²⁾	(0.01)	(0.01)
Restructuring ⁽¹⁾	—	0.05
Restructuring, tax impact ⁽²⁾	—	(0.01)
Discrete tax items ⁽³⁾	0.01	0.01
Other ⁽⁴⁾	—	0.01
Non-GAAP earnings per share	<u>\$ 0.08</u>	<u>\$ 0.04</u>

Weighted average shares outstanding used in computing diluted earnings (loss) per share	42,395	45,505
Weighted average shares outstanding used in computing non-GAAP earnings per share	42,395	46,183

(1) Non-GAAP adjustment is presented on a gross basis, which excludes the impact of income taxes.

(2) The Company utilized a federal rate plus a net state rate that excluded the impact of share-based compensation awards and other discrete items to calculate its non-GAAP blended statutory income tax rate of 25% for the three months ended March 31, 2026 and 2025. The non-GAAP rate has been applied to compute the tax impact of non-GAAP adjustments.

(3) Discrete tax items resulted from the tax impacts of stock-based compensation awards for the three months ended March 31, 2026 and 2025.

(4) Adjusts, as applicable, for the share impact of common stock equivalents, where dilutive, and for the impacts of rounding.

DHI GROUP, INC.
NON-GAAP & SUPPLEMENTAL DATA
(Unaudited)
(in thousands, except per share and customer data)

	Free Cash Flow ¹			
	Q1 2026	Q1 2025	\$ Change	% Change
Reconciliation of Cash provided by operating activities to Free Cash Flow:				
Cash provided by operating activities	\$ 8,411	\$ 2,248	\$ 6,163	n.m.
Less:				
Capitalized development costs ²	1,622	1,968	(346)	(18)%
Other fixed asset purchases	26	192	(166)	(86)%
Total fixed asset purchases	1,648	2,160	(512)	(24)%
Free Cash Flow	<u>\$ 6,763</u>	<u>\$ 88</u>	<u>\$ 6,675</u>	<u>n.m.</u>

(1) See "Notes Regarding the Use of Non-GAAP Financial Measures" elsewhere in this press release.

(2) Capitalized development costs consists of capitalized software costs and website development costs.

	Adjusted EBITDA	
	Q1 2026	Q1 2025
Reconciliation of Net Income (Loss) to Adjusted EBITDA:		
Net income (loss)	\$ 1,532	\$ (9,751)
Interest expense	553	660
Income tax expense (benefit)	956	(126)
Depreciation	2,797	3,984
Amortization	235	—
Non-cash stock based compensation	1,151	1,063
Loss (income) from equity method investment	23	(64)
Impairment of goodwill	—	7,800
Severance, professional fees and related costs	897	1,145
Restructuring	—	2,270
Adjusted EBITDA	<u>\$ 8,144</u>	<u>\$ 6,981</u>

Reconciliation of Cash Flows from Operating Activities to Adjusted EBITDA:

Net cash flows from operating activities	\$ 8,411	\$ 2,248
Interest expense	553	660
Amortization of deferred financing costs	(36)	(36)
Income tax expense (benefit)	956	(126)
Deferred income taxes	(405)	214
Change in accrual for unrecognized tax benefits	(20)	(32)
Change in accounts receivable	(298)	1,299
Change in deferred revenue	(4,551)	(5,210)
Severance, professional fees and related costs	897	1,145
Restructuring	—	2,270
Changes in working capital and other	2,637	4,549
Adjusted EBITDA	<u>\$ 8,144</u>	<u>\$ 6,981</u>

DHI GROUP, INC.
NON-GAAP & SUPPLEMENTAL DATA
(Unaudited)
(in thousands, except per share and customer data)

	For the three months ended March 31, 2026			
Reconciliation of Income (loss) before income taxes to Adjusted EBITDA:	ClearanceJobs	Dice	Corporate	Total
Income (loss) before income taxes	\$ 4,537	\$ 1,781	\$ (3,830)	\$ 2,488
Interest expense	—	—	553	553
Depreciation	694	2,103	—	2,797
Amortization	235	—	—	235
Non-cash stock based compensation	155	326	670	1,151
Loss from equity method investment	—	—	23	23
Impairment of investment	—	—	—	—
Severance, professional fees and related costs	30	127	740	897
Adjusted EBITDA	\$ 5,651	\$ 4,337	\$ (1,844)	\$ 8,144
Reconciliation of Adjusted EBITDA Margin:				
Revenue	\$ 13,996	\$ 15,697	\$ —	\$ 29,693
Income (loss) before income taxes	\$ 4,537	\$ 1,781	\$ (3,830)	\$ 2,488
Income (loss) before income taxes margin⁽¹⁾	32 %	11 %	n.m.	8 %
Adjusted EBITDA	\$ 5,651	\$ 4,337	\$ (1,844)	\$ 8,144
Adjusted EBITDA margin ⁽¹⁾	40 %	28 %	n.m.	27 %
	For the three months ended March 31, 2025			
Reconciliation of Income (loss) before income taxes to Adjusted EBITDA:	ClearanceJobs	Dice	Corporate	Total
Income (loss) before income taxes	\$ 4,520	\$ (8,339)	\$ (6,058)	\$ (9,877)
Interest expense	—	—	660	660
Depreciation	695	3,289	—	3,984
Non-cash stock based compensation	207	457	399	1,063
Income from equity method investment	—	—	(64)	(64)
Impairment of goodwill	—	7,800	—	7,800
Severance, professional fees and related costs	283	221	641	1,145
Restructuring	\$ —	\$ —	\$ 2,270	2,270
Adjusted EBITDA	\$ 5,705	\$ 3,428	\$ (2,152)	\$ 6,981
Reconciliation of Adjusted EBITDA Margin:				
Revenue	\$ 13,377	\$ 18,924	\$ —	\$ 32,301
Income (loss) before income taxes	\$ 4,520	\$ (8,339)	\$ (6,058)	\$ (9,877)
Income (loss) before income taxes margin⁽¹⁾	34 %	(44)%	n.m.	(31)%
Adjusted EBITDA	\$ 5,705	\$ 3,428	\$ (2,152)	\$ 6,981
Adjusted EBITDA margin ⁽¹⁾	43 %	18 %	n.m.	22 %

(1) Income (Loss) Before Income Taxes Margin and Adjusted EBITDA Margin are calculated by dividing the respective measure by that period's revenue.

DHI GROUP, INC.
NON-GAAP & SUPPLEMENTAL DATA
(Unaudited)
(in thousands, except per share and customer data)

A reconciliation of Adjusted EBITDA Margin for the three months and year ended March 31, 2026 and 2025 follows (in thousands):

	Three Months Ended March 31,	
	2026	2025
Revenues	\$ 29,693	\$ 32,301
Net income (loss)	\$ 1,532	\$ (9,751)
Net income (loss) margin⁽¹⁾	5 %	(30)%
Adjusted EBITDA	\$ 8,144	\$ 6,981
Adjusted EBITDA Margin ⁽¹⁾	27 %	22 %

(1) Net income (loss) margin and Adjusted EBITDA Margin are calculated by dividing the respective measure by that period's revenue.

Guidance

Earlier in this press release, the Company provided guidance for Adjusted EBITDA margin, which is a non-GAAP financial measure. We are unable to reconcile expected Adjusted EBITDA margin to its nearest GAAP measure without unreasonable efforts because we are unable to predict with a reasonable degree of certainty the actual impact of items such as non-cash stock-based compensation, impairments, income tax expense, gains or losses from equity method investments, severance, professional fees and related costs, and restructuring charges. By their very nature, these items are difficult to anticipate with precision because they are generally associated with unexpected and unplanned events that impact our company and its financial results. Therefore, we are unable to provide a reconciliation of this non-GAAP financial measure without unreasonable efforts.