NYSE: DHX

Q2 2026 Investor Presentation

August 5, 2026

Forward looking statements

This presentation 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 restructuring or streamlining 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, development and use of artificial intelligence, failure to timely and efficiently scale, adapt and maintain our technology and infrastructure, capacity constraints, systems 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, a review of strategic alternatives may occur from time to time and the possibility that such review will not result in a transaction, failure to attract or retain key executives and personnel, our ability to navigate the cyclicality 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 internal controls over financial reporting, results of operations fluctuating on a quarterly and annual basis, our rights plan may have anti-takeover effects, anti-takeover provisions in our governing documents making changes to management difficult, and 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. This presentation contains time sensitive information that is accurate only as of the date hereof. Information contained in this presentation is subject to change.

Listed	HQ	Year End	Weighted Avg. Diluted Shares Outstanding (Q2 2026)
NYSE: DHX (2007)	**Denver CO Est. 1990**	**December 31**	**42M**

Throughout this document, the Company references certain non-GAAP Financial Measures (free cash flow, adjusted EBITDA and Adjusted EBITDA margin) and Financial Metrics (bookings, compound annual growth rate, leverage ratio, capitalized development, backlog, revenue renewal rate, and revenue retention rate). See notes regarding the use of Non-GAAP financial measures and financial metric definitions and GAAP to non-GAAP reconciliations at the end of this document.

DHI

DHI Group owns **ClearanceJobs and Dice**, which are **software platforms** for finding and engaging with top tech talent, including engineers, software developers, data scientists, cybersecurity experts, professionals with AI skills and more. With over **9 million tech professional profiles on our two platforms**, we use AI-powered tools and our proprietary skills algorithm to connect employers with the most qualified candidates for their job openings.

Why DHX, Why Now?

A high-margin recurring revenue business, a growing defense/cleared-talent franchise, and identifiable catalysts for Dice to return to cyclical growth

~90%
Recurring revenue
High revenue visibility

$55M
ClearanceJobs 2025 revenue
$1T U.S. defense budget tailwind

39%
CJ Q2 2026 Adj. EBITDA margin
Best-in-class vertical SaaS profile

$75M
Capital returned via share repurchases[1]
21M shares since 2021

0.89x
Leverage ratio
Low debt, ample optionality

280,000 **+32% YOY**
New Tech Job Postings in June 2026[2]
Significant improvement from 2025 Average of ~200k

Multiple ways to win: growth in CJ, cyclical recovery in Dice, improving free cash flow, and ongoing share repurchases.

1 Includes shares repurchased under an approved stock repurchase plan and shares repurchased pursuant to our equity award plan as shares withheld for employee taxes from the vesting of employee restricted stock or performance-based restricted stock units.
2 Source data reference from CompTIA.

Two Stories Inside One Ticker

ClearanceJobs is the growth asset. Dice is the cash-generative recovery option.

ClearanceJobs — Core Growth Asset

2025 Revenue: $55M

5-Year Revenue CAGR: +12%

Q2 2026 revenue: +14% YoY

Q2 2026 bookings: +24% YoY

Q2 2026 Adjusted EBITDA margin: 39%

Q2 2026 revenue retention: 110%

10,000+ cleared employers | 100+ government agencies

Investment platform: AgileATS / Point Solutions Group

Defense / cybersecurity / cleared-talent tailwinds

Dice — Cyclical Recovery & Cash Option

2025 Revenue: $73M

5-Year Revenue CAGR: -4%

Q2 2026 revenue: -14% YoY

Q2 2026 bookings: -14% YoY

Q2 2026 Adjusted EBITDA margin: 26%

Q2 2026 revenue retention: 98%

80,000+ commercial accounts | 18,000 staffing firms

Free-cash-flow engine while tech hiring stabilizes

Dice revenue grew 24% in 2022 during last hiring cycle

WHY OUR BRANDS WIN

DHI Offers Candidates that Cannot be Found Elsewhere

Dice®

- Many active Dice tech professionals are not found on generalist sites like ZipRecruiter, Indeed or LinkedIn.
- In cases where competitors do have overlapping candidate profiles, the majority are outdated by at least 6 months.

ClearanceJobs®

- LinkedIn has no profile field for government clearance
- Government workers and contractors have freedom to use ClearanceJobs due to the lack of hostile actors on the platform
- Other smaller competitors are a fraction the size of ClearanceJobs

Source: Sand Cherry Associates analysis

Compelling ROI for Companies

"Dice has paid for itself already as we made one hire that we could not find anywhere else."
American National Insurance

- Tech Professionals are very expensive.
- Most recruiters charge between 20-25% of the first-year salary of a candidate they place.
- Dice and CJ charge between $8-$10k for a standard entry level license for clients. The ROI of making one placement using these platforms is high.

2025 Average Tech Salary

$126,848

Growth Since 2024

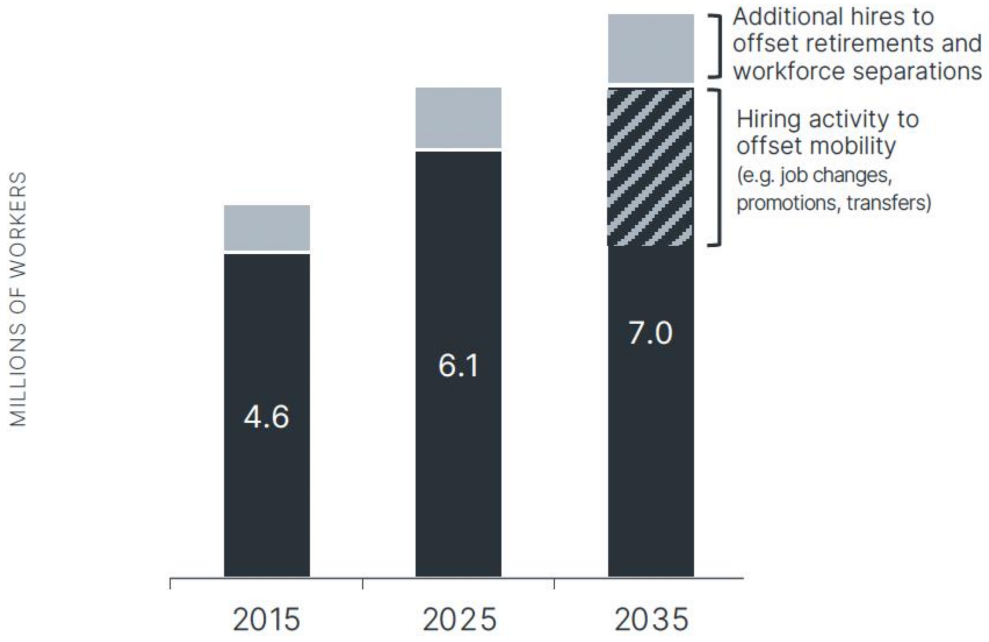
$6,656

Tech Workforce Growth

Over the next ten years, the tech workforce is projected to grow twice as fast as the overall U.S. workforce[1].

TECH OCCUPATION EMPLOYMENT OUTLOOK

Workforce need = annual replacement rate + growth rate



The growth consists of an expected 43% average annual turnover rate and overall population gain

Projected tech growth rates above the national rate[2]:

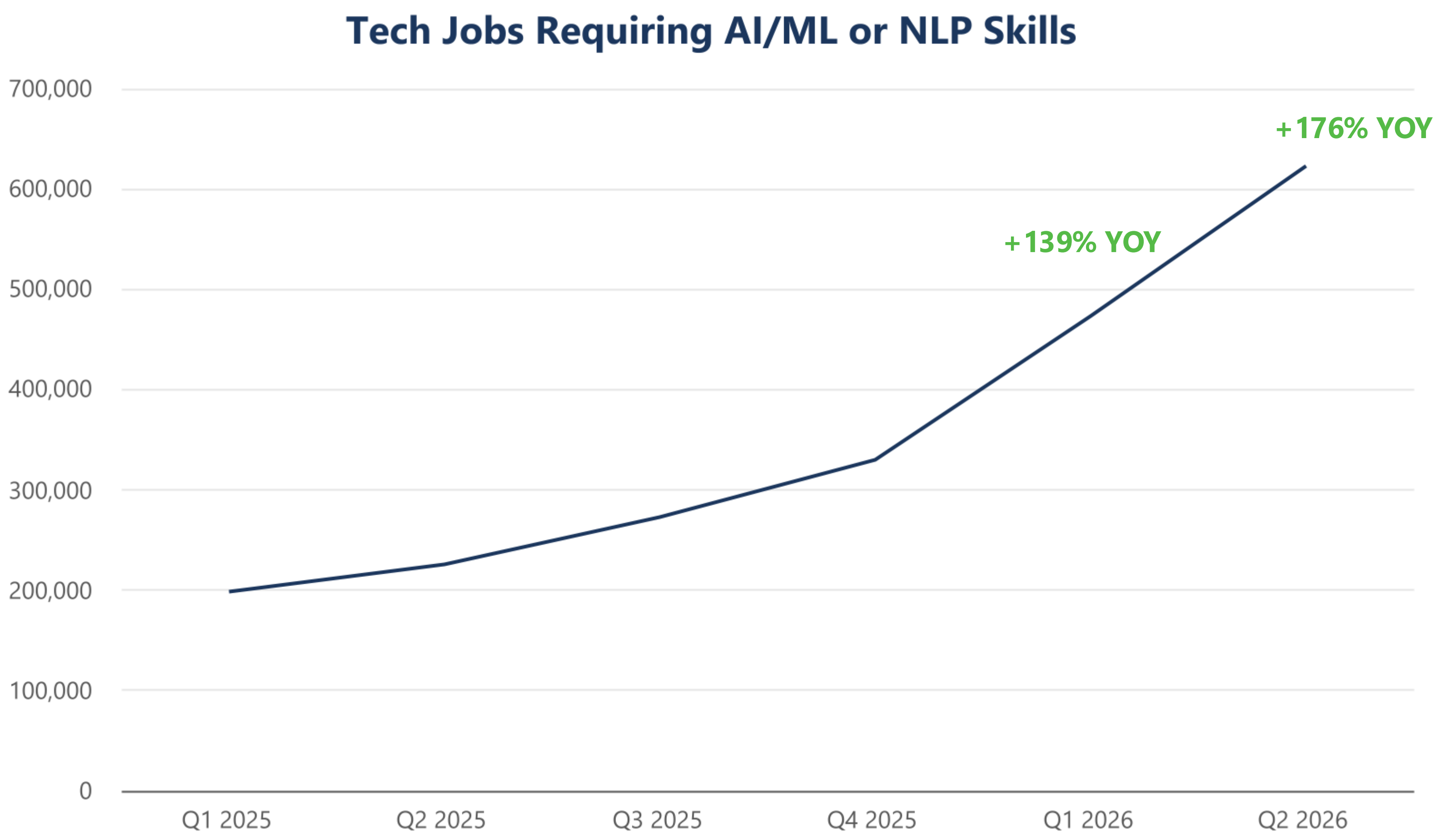
414%	Data Scientists and Data Analysts
367%	Cybersecurity Analysts and Engineers
297%	Software Developers and Engineers
220%	Software QA and Testers
186%	Web Designers and UI/UX
164%	CIOs, IT Directors and Manager
152%	Web Developers
99%	Emerging Tech, IT Project Mgt., Other
81%	Database Architects
81%	Systems Analysts and Engineers
53%	Database Administrators
28%	Tech Support Specialists

The macro trend of digital transformation means demand for tech talent across the full spectrum of tech job roles.

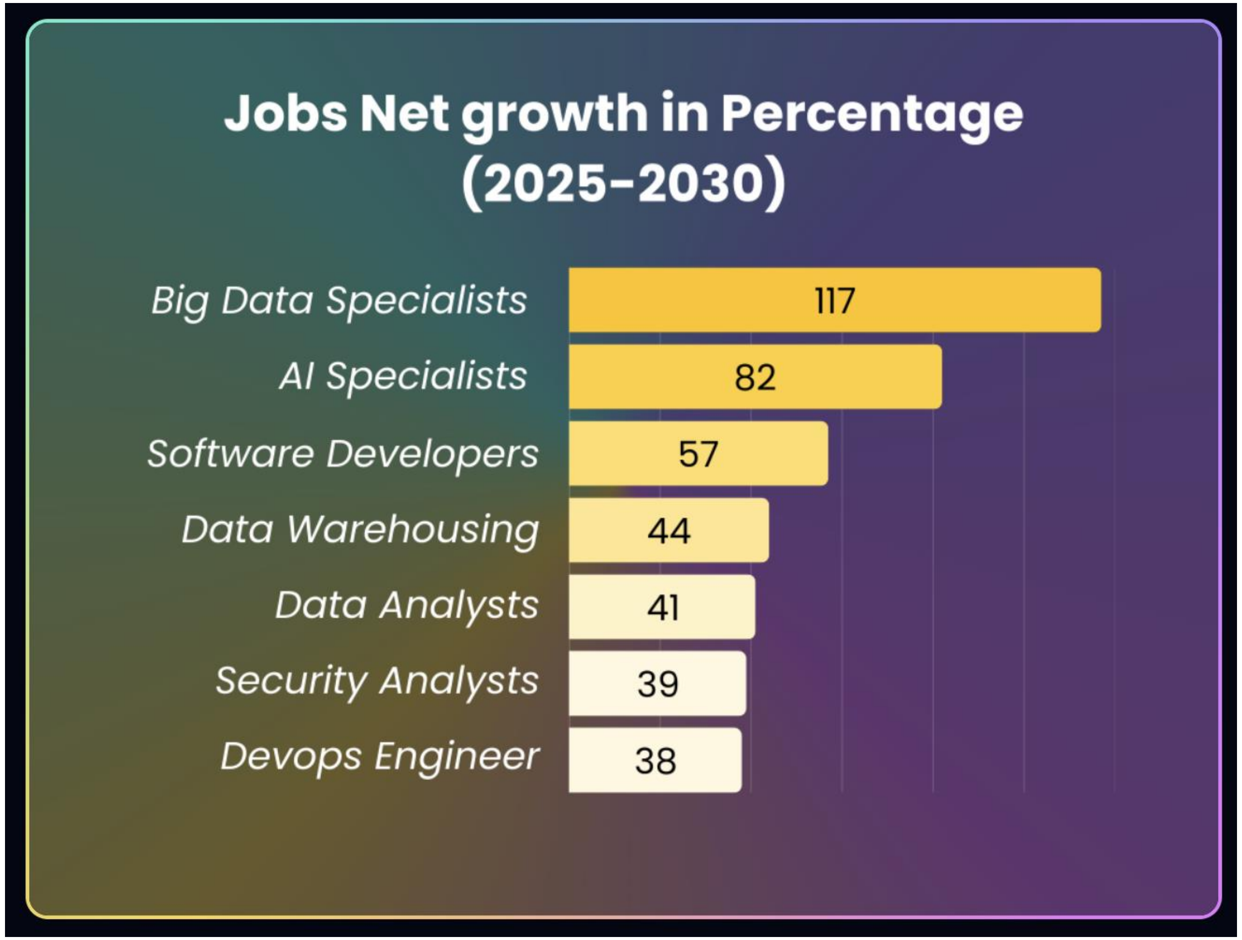
1. U.S. Bureau of Labor Statistics and Lightcast
2. CompTIA State of the Tech Workforce, 2025

DHI

AI Job Posting Trend



WEF Predicts Massive Increase in Tech Jobs



Source: World Economic Forum, The Future of Jobs Report 2025, January 7, 2025

Large TAMs for ClearanceJobs and Dice

ClearanceJobs®

Cleared Professionals Marketplace

2025 Revenue

$55M, +12% CAGR

Subscription clients

1.7K

Growth opportunity

10,000+

Cleared employers

100+

Government agencies

Dice®

Tech Candidate Marketplace

2025 Revenue

$73M, -4% CAGR

Subscription clients

3.7K

Growth opportunity

80,000+

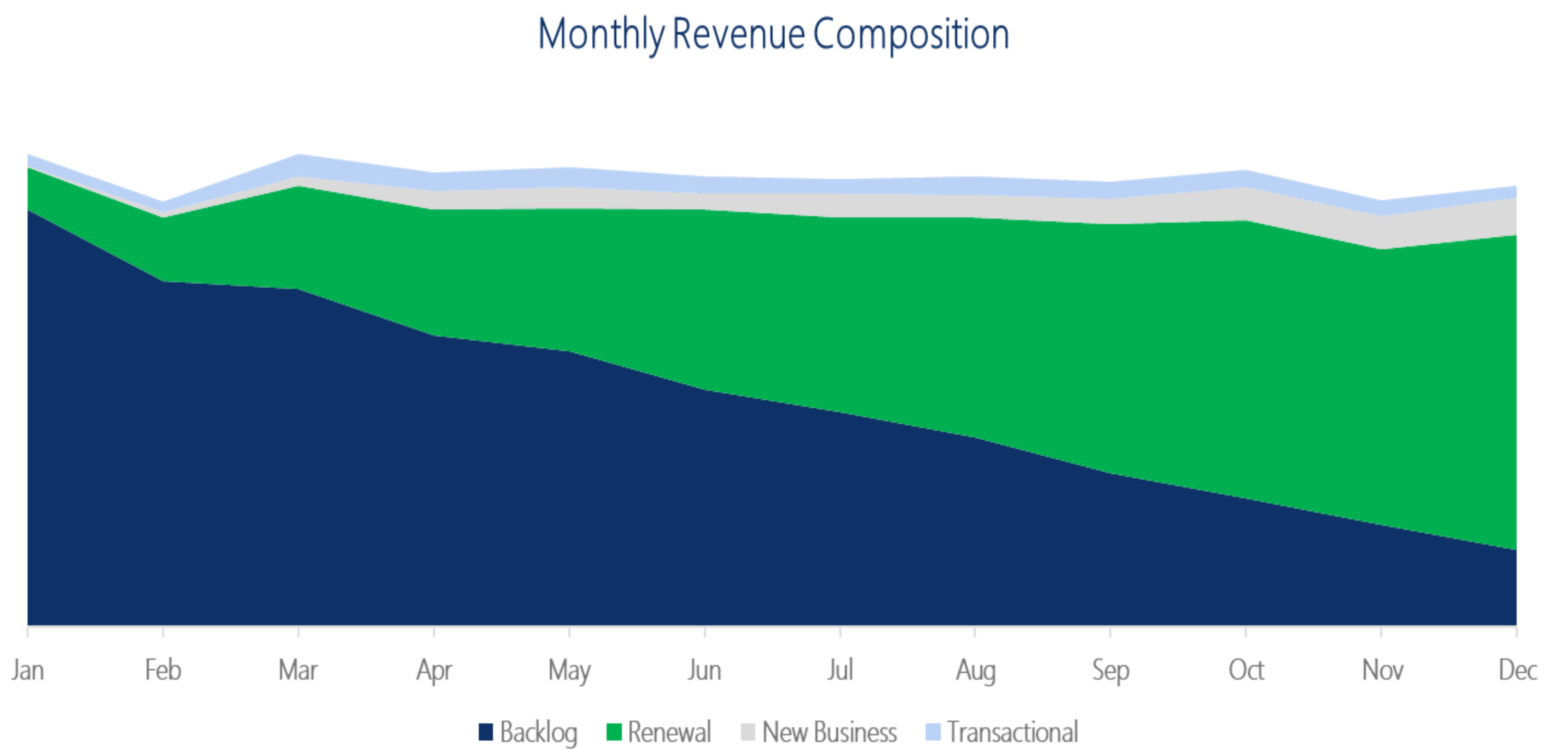
Commercial accounts

18,000

Staffing, Recruiting, Consulting Firms

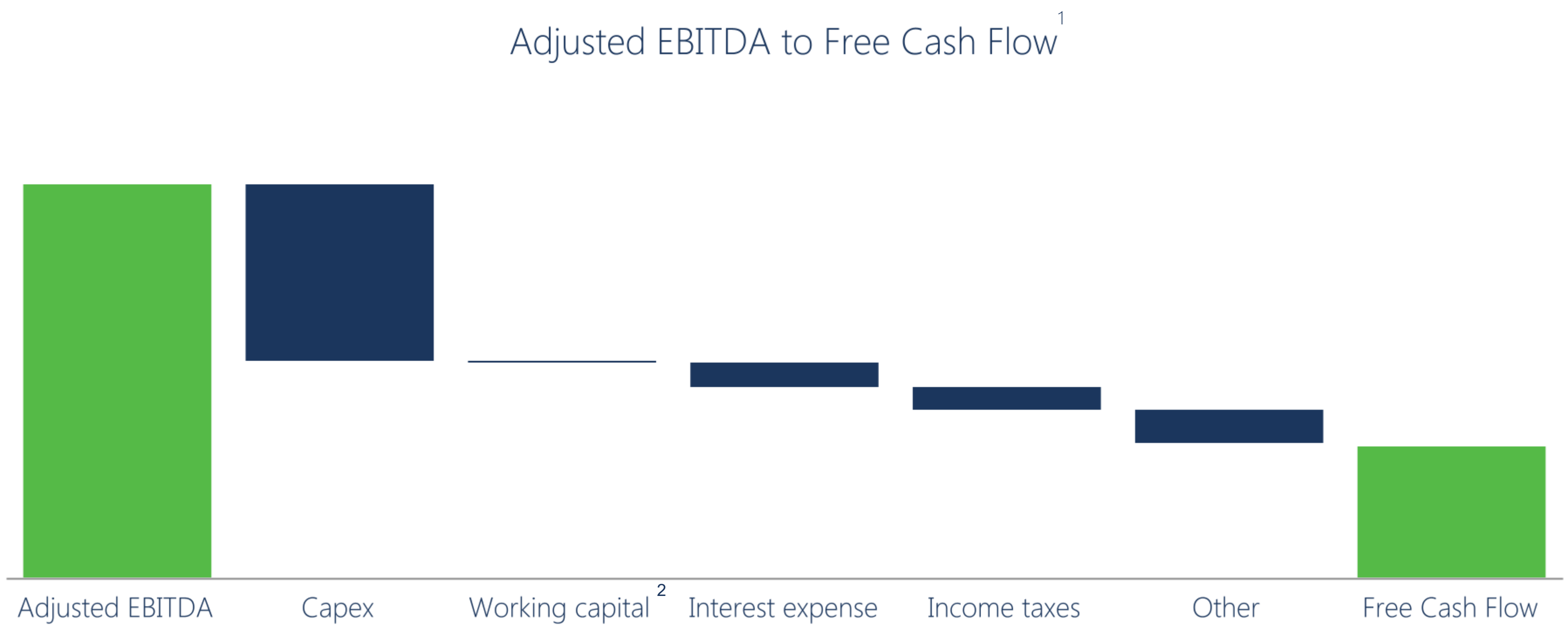
FINANCIAL MODEL
FREE CASH FLOW GENERATION

Revenue Stability: Recurring Revenue Model



With a subscription-based business, a large portion of revenue is contracted and booked at the beginning of each year with high predictability as we renew our contracts throughout the year.

Illustration of DHI Group Free Cash Flow

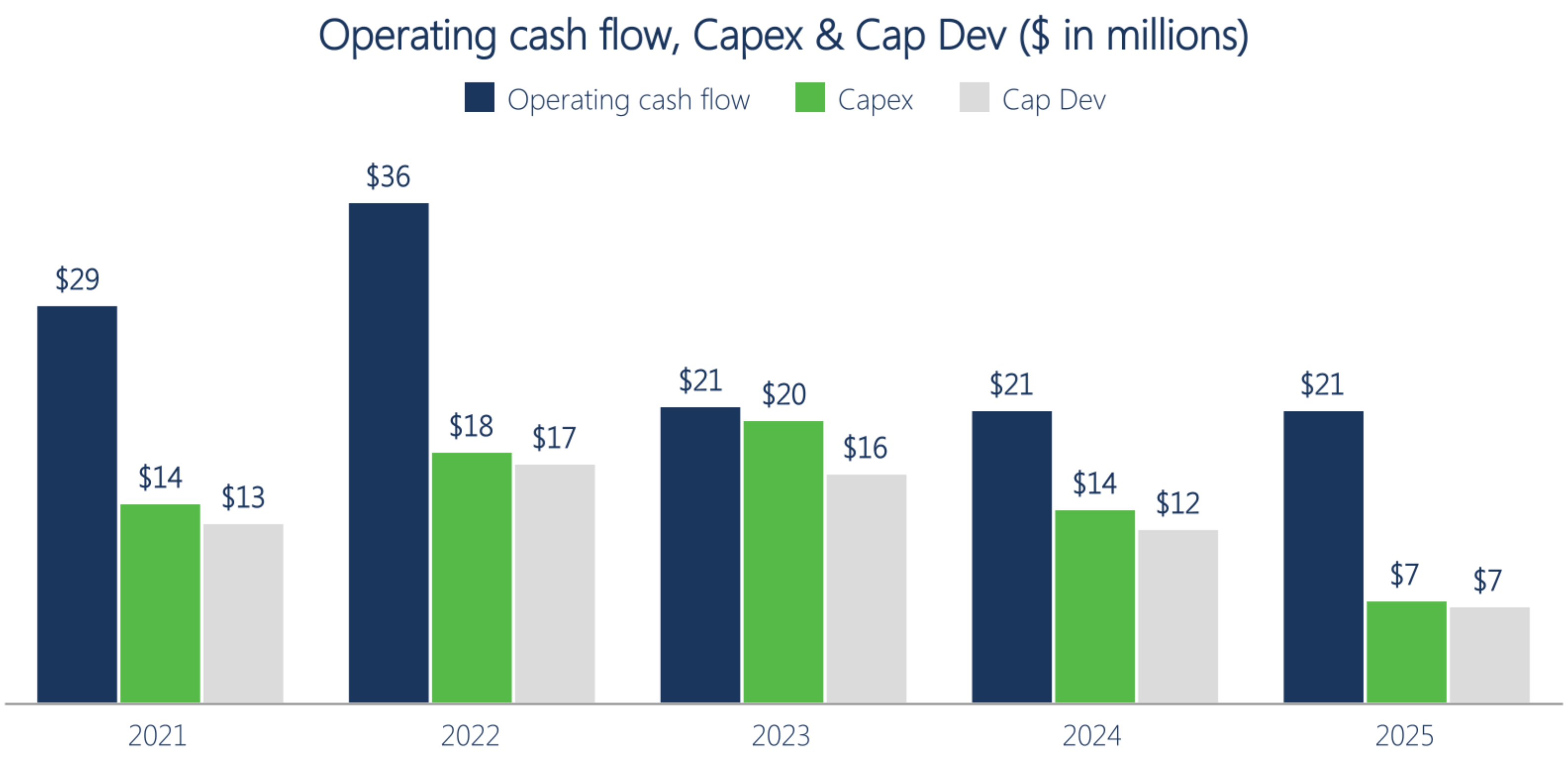


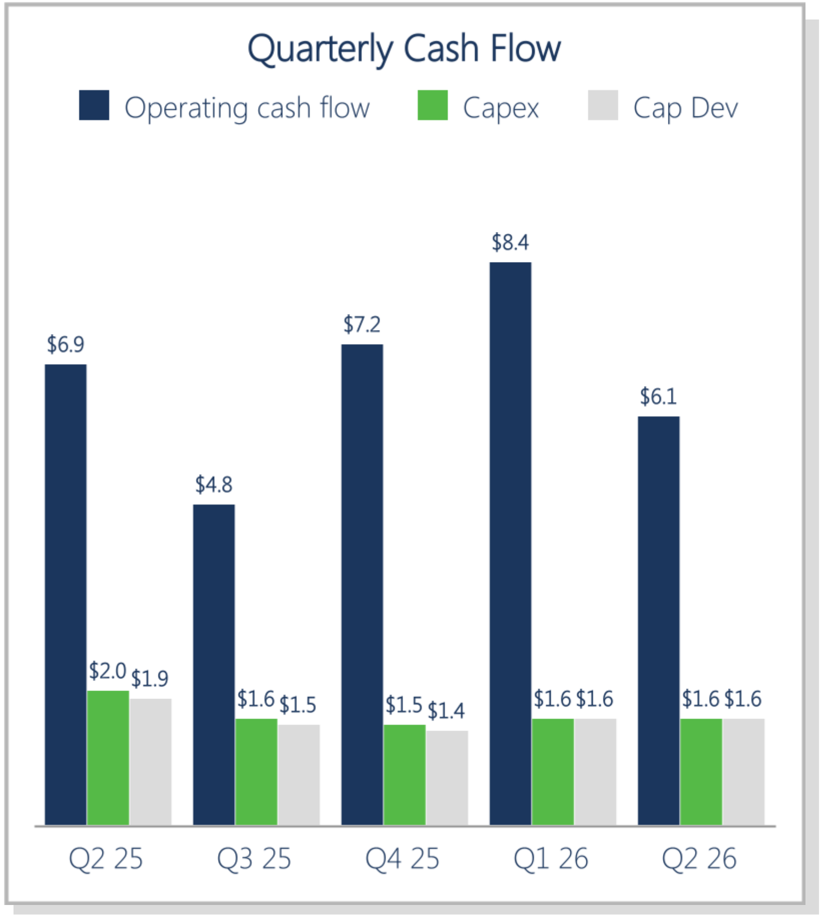
Long term goal to deliver free cash flow at or above 10% of revenue

DHI Group Free Cash Flow Sources/ Uses composed of multiple elements, with Capex being the primary driver. Reduced capitalized development costs resulted in $6.6 million lower capex spend in 2025

1. Each component calculated using the five-year average (2021 to 2025)
2. Working capital excludes the impact of income taxes

DHI Group Cash Flow





Operating cash flows in Q2 2026 were $6.1M
Capitalized development costs comprise over 90% of capex

Free Cash Flow Inflection

Cap dev down, cash conversion up — as we target a 10%+ free cashflow ("FCF") conversion

$13.8M	**$13.9M → $7.3M**	**$1.6M**	**10%+**
2025 Free Cash Flow	Capex: 2024 vs. 2025	Q2 2026 Capex	Long-term FCF conversion goal

Why this matters for the equity story:

Capitalized development costs make up >90% of capex; product cycle is normalizing.

Both brands have significant free cash flow leverage with revenue growth. Dice FCF was generated in down cycle.

Free cash flow funds both the buyback authorization and deleveraging.

Capital Allocation Scorecard

Management is shrinking the share count while maintaining low leverage.

21M[1]

Shares repurchased since 2021

$75M

Total capital returned via share repurchases

8.1M

Net share-count reduction (~16%)

$10M

Authorized buyback through Feb 2027

0.89x

Leverage ratio (Q2 2026)

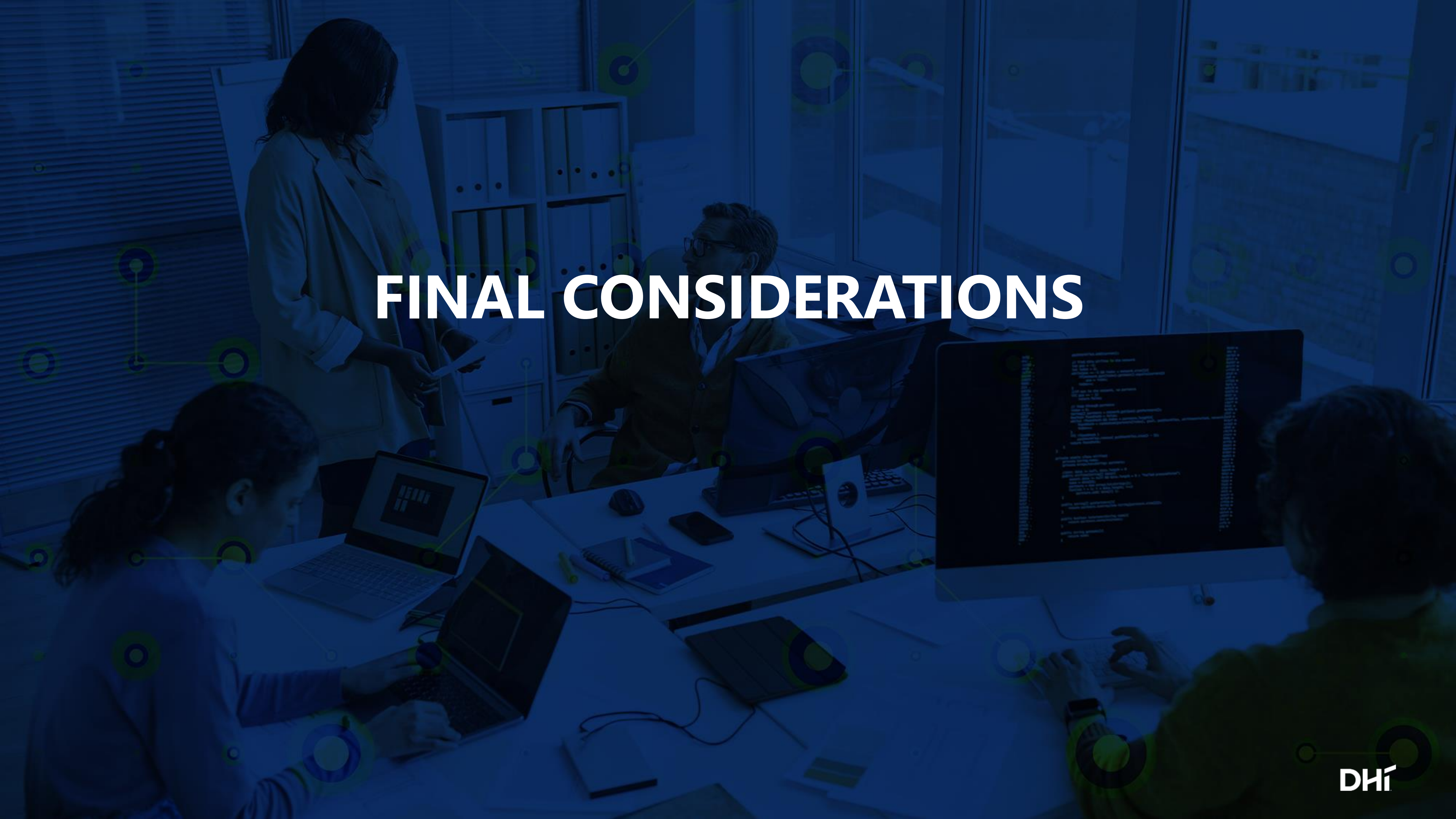
17%+

Insider ownership

Disciplined capital allocation:
Buybacks meaningful relative to market cap, dilution offset, debt kept under 1x leverage, and dry powder retained for opportunistic deployment.

1 Shares repurchased and buybacks include open-market repurchases and shares withheld for taxes on equity vesting.

FINAL CONSIDERATIONS



DHI

Why Buy DHX

1. **Niche vertical marketplaces**
   Proprietary candidate data that competitors can't easily replicate.

2. **ClearanceJobs defense tailwind**
   Cleared-talent, cybersecurity, and AI demand structurally rising.

3. **~90% recurring revenue**
   Visibility on full-year revenue at the start of each year.

4. **27% Q2 Adj. EBITDA margin**
   Consolidated profitability supports consistent cash generation.

5. **Long-term FCF Target conversion of 10%+**
   Lower capitalized development costs = improving FCF conversion.

6. **0.89x leverage**
   Low debt provides operating and strategic flexibility.

7. **Buybacks material to shareholder value creation**
   $75M returned since 2021; $10M authorization in place.

8. **Dice as cyclical upside**
   Optionality when tech hiring normalizes.

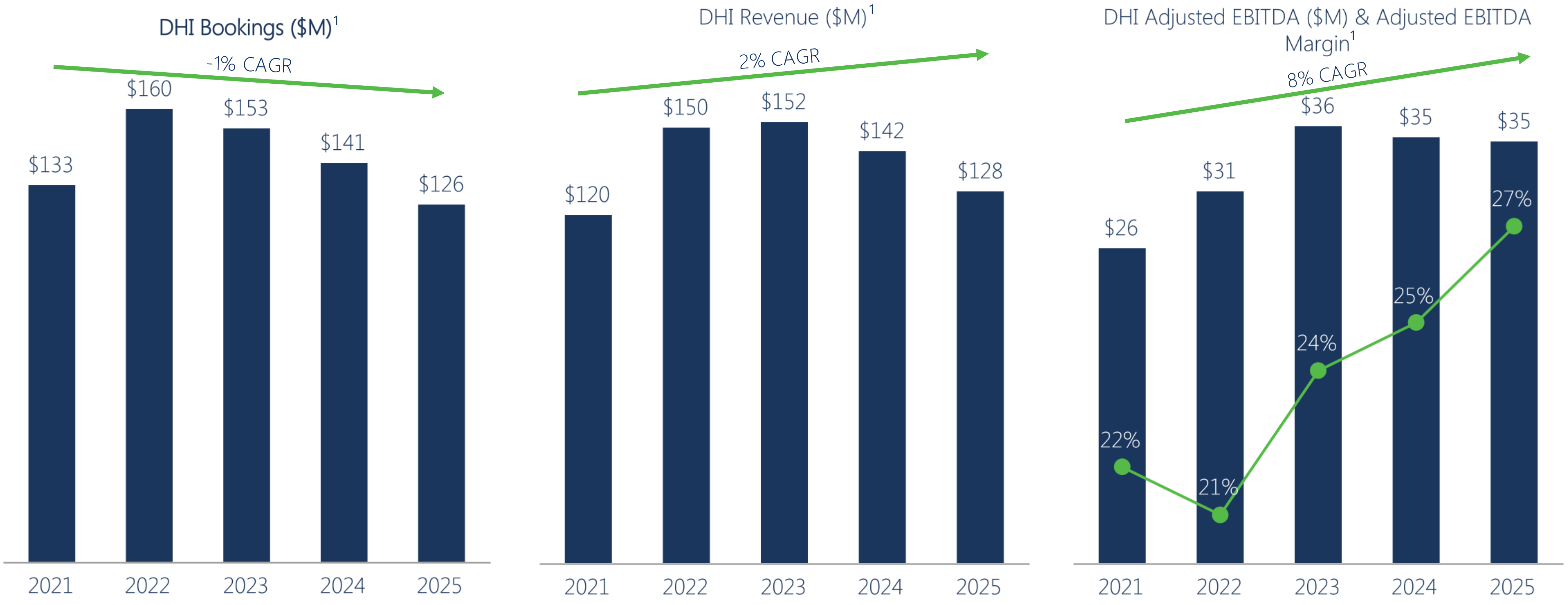
9. **Strong GovTech market**
   ClearanceJobs: Rule of 50+

10. **Multiple ways to win**
    Growth, margin, FCF, and buybacks.

Appendix

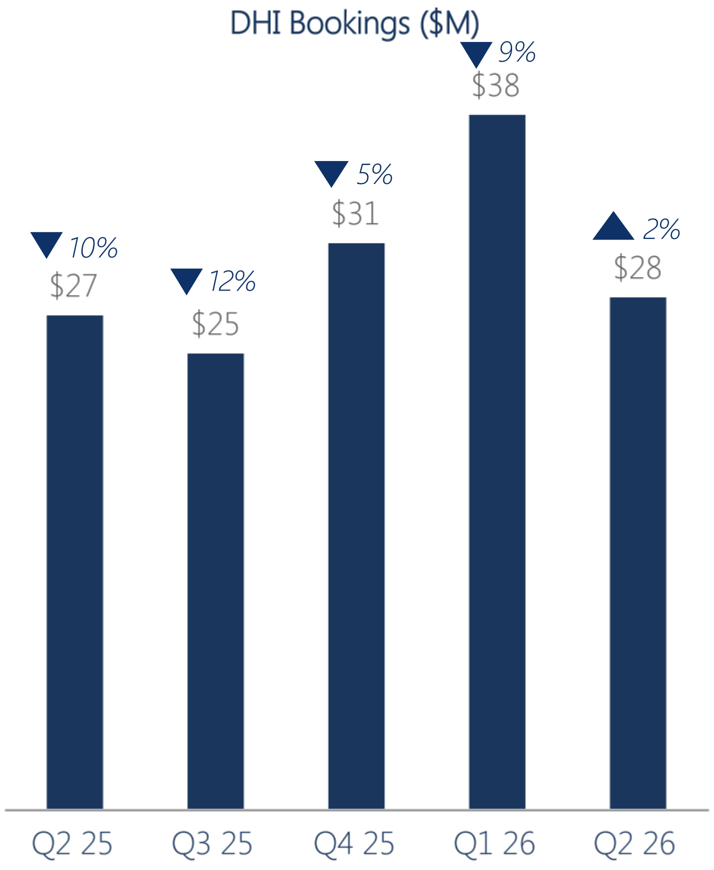
FINANCIAL PERFORMANCE

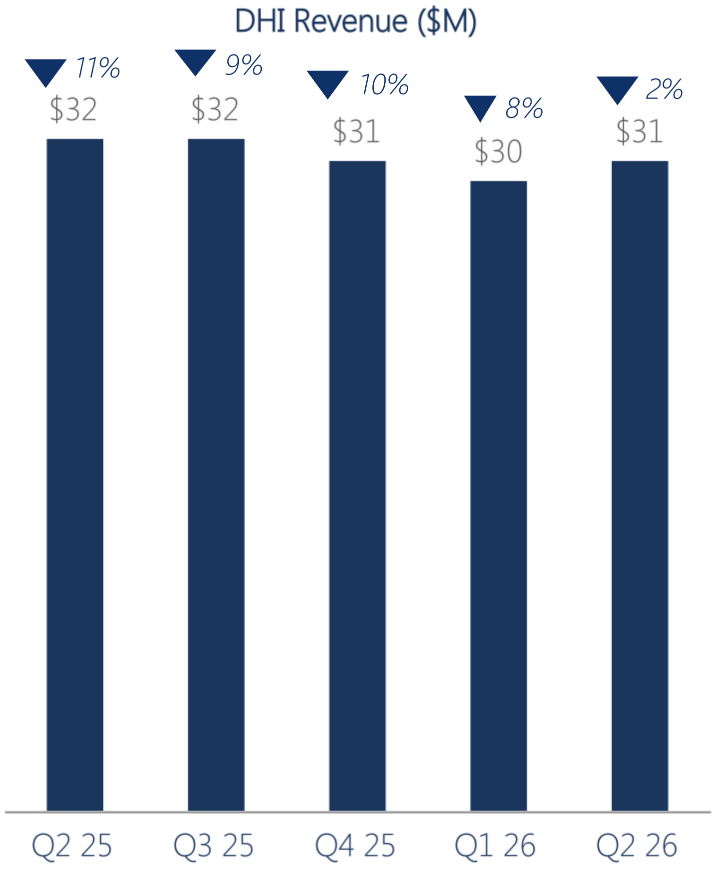
DHI Group Annual Financial Performance

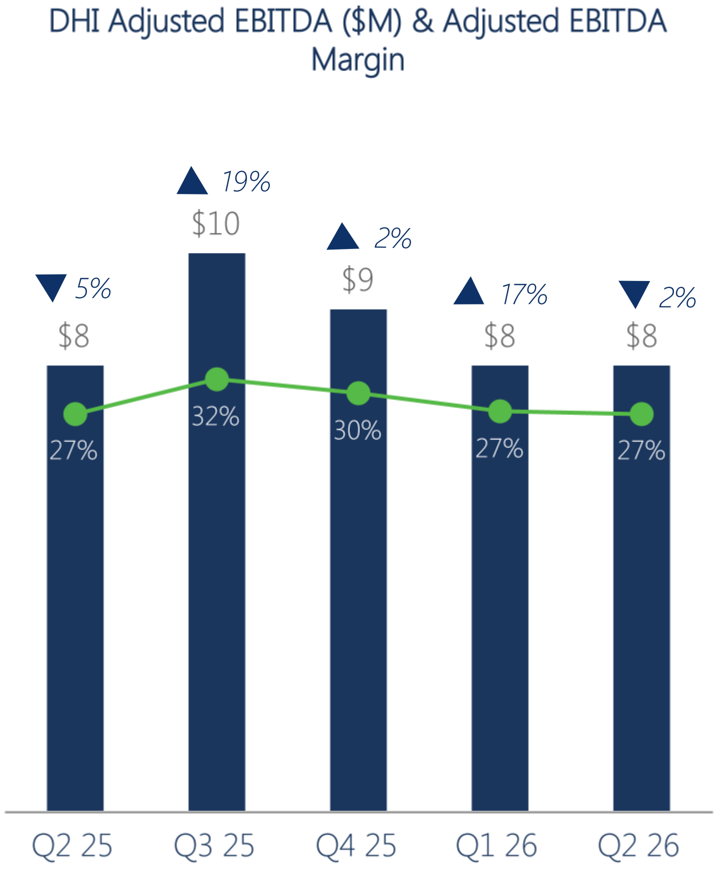


1 In June 2021, the Company transferred majority ownership and control of its eFinancialCareers ("eFC") business to eFC's management. Bookings, revenue and Adjusted EBITDA throughout this document exclude eFC.

DHI Group Quarterly Financial Performance

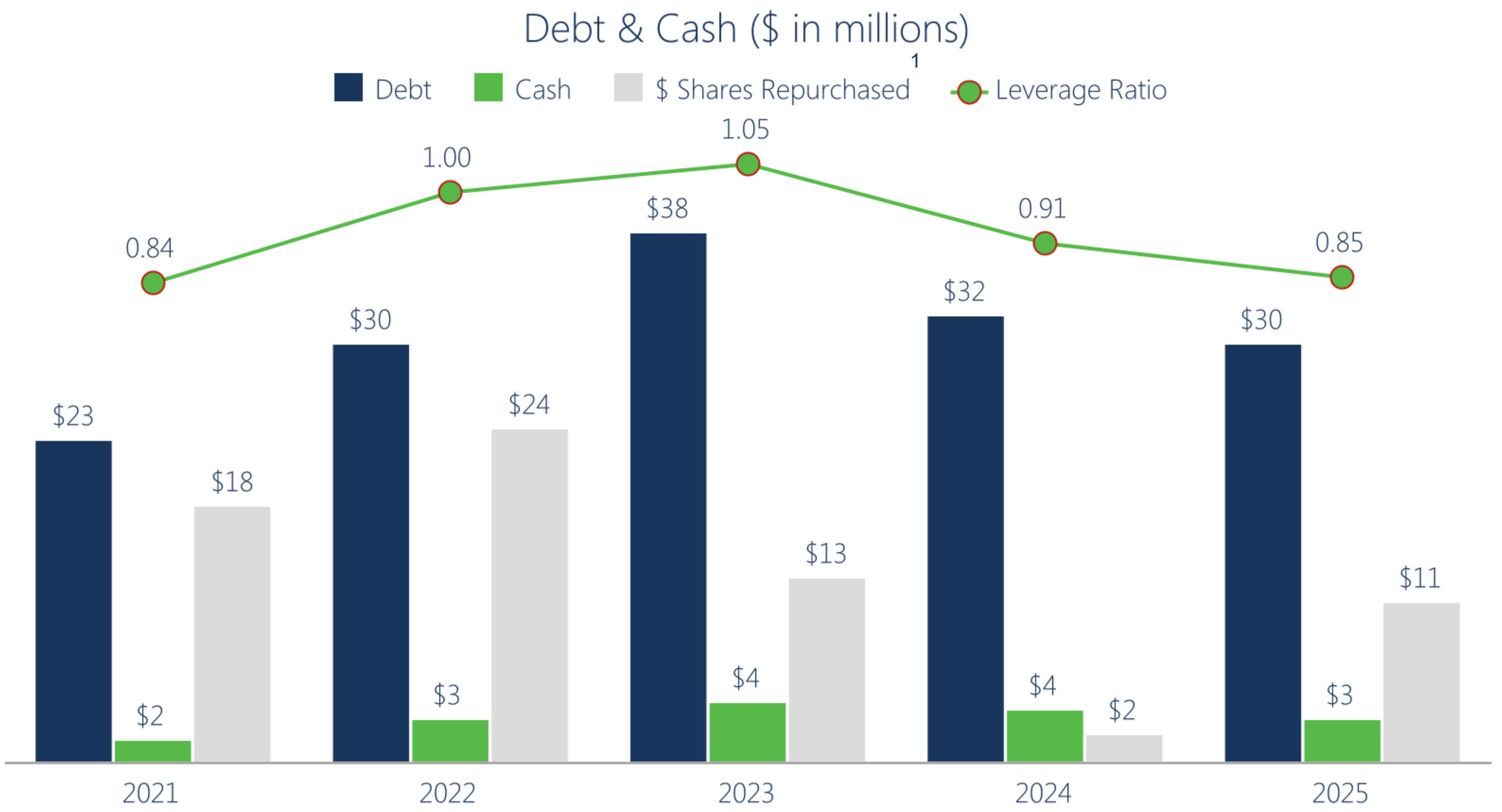


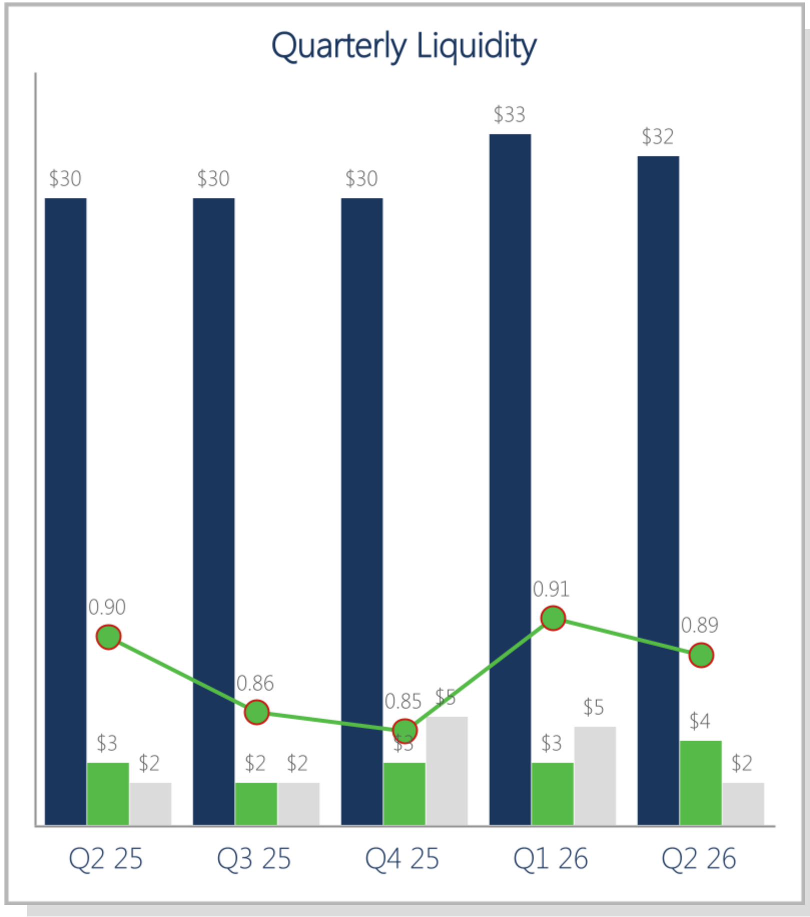




Percentages, other than Adjusted EBITDA Margin, reflect year-over-year performance changes.

DHI Group Liquidity

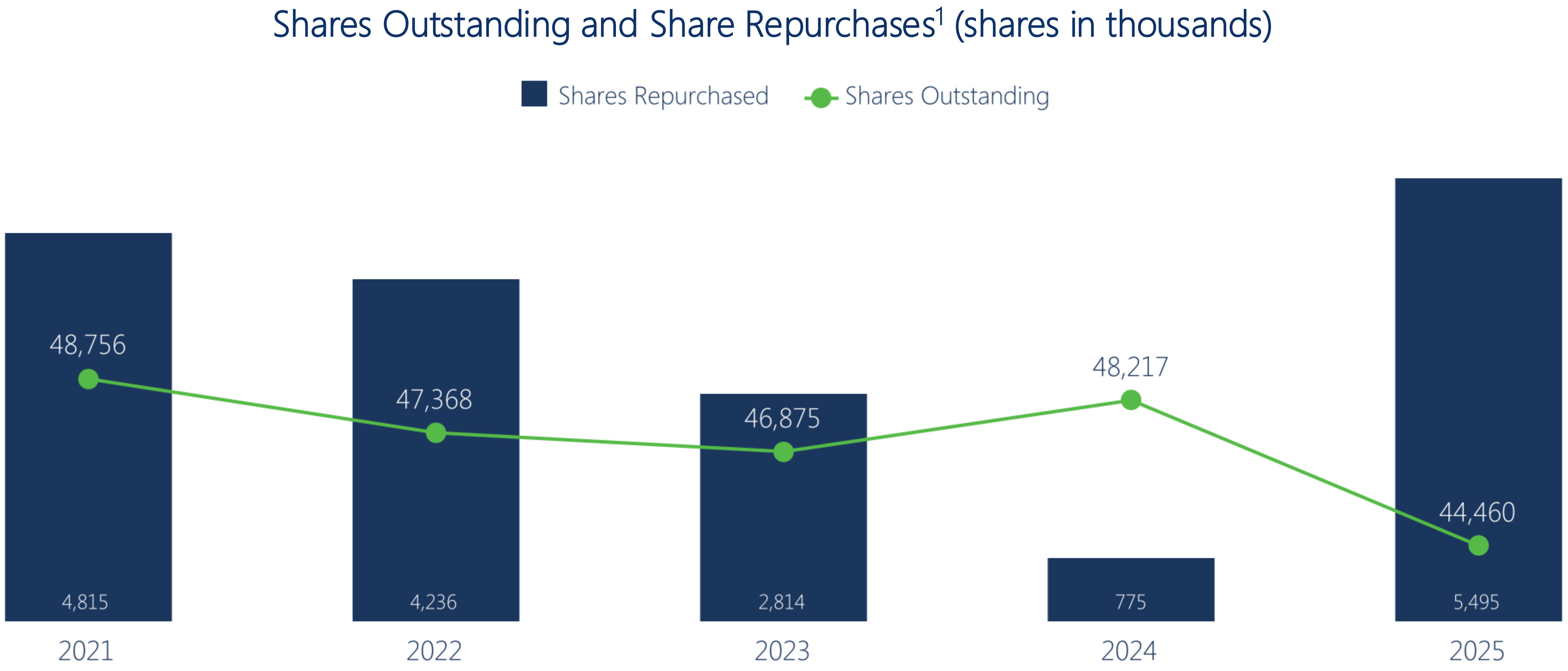




Q2 2026 cash of $4M, debt of $32M, leverage ratio of 0.89
21M shares repurchased for $75M since January 2021

1. Includes shares repurchased under an approved stock repurchase plan and shares repurchased pursuant to our equity award plan as shares withheld for employee taxes from the vesting of employee restricted stock or performance-based restricted stock units.

DHI Group Buyback History



Shares count down 8.1M shares, or 16%, since January 2021
$10M stock repurchase plan in place through February 2027
Shares repurchased outpacing equity grants to employees and directors, offsetting dilution

1 Includes shares repurchased under an approved stock repurchase plan and shares repurchased pursuant to our equity award plan as shares withheld for employee taxes from the vesting of employee restricted stock or performance-based restricted stock units.

BRAND PERFORMANCE

ClearanceJobs

ClearanceJobs®

ClearanceJobs®

Cleared Professionals Marketplace

2025 Revenue

$55M, +12% CAGR

Subscription clients

1.7K

Growth opportunity

10,000+

Cleared employers

100+

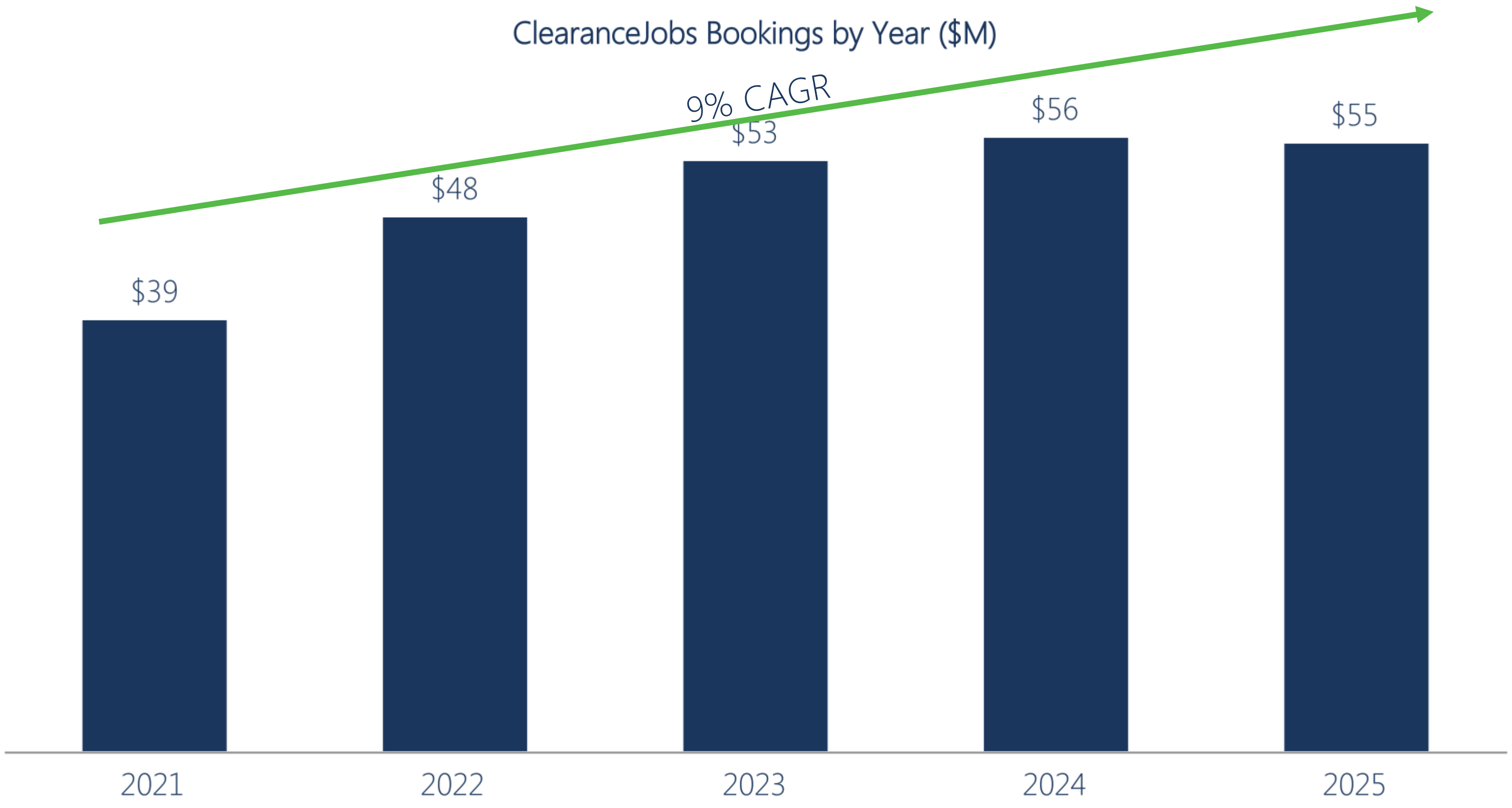
Government agencies

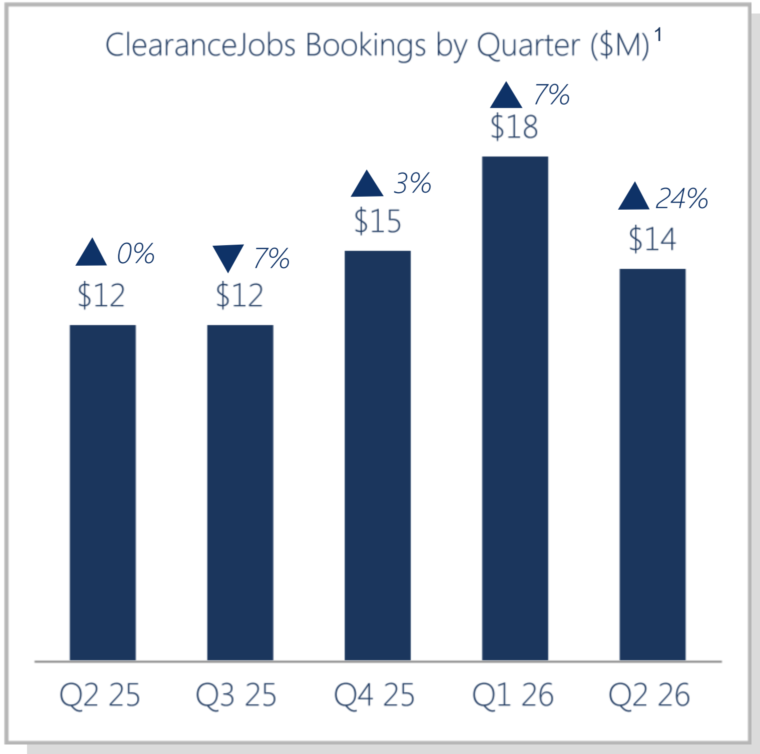
Northrop Grumman | ManTech | SAIC | General Dynamics | Raytheon | Booz | Allen | Hamilton

Teledyne | CACI | Akamai Intelligence | Accenture Federal Services | BAE Systems | Lockheed Martin

FBI | leidos | Boeing | Peraton | Deloitte. | ASRC Federal

ClearanceJobs Bookings

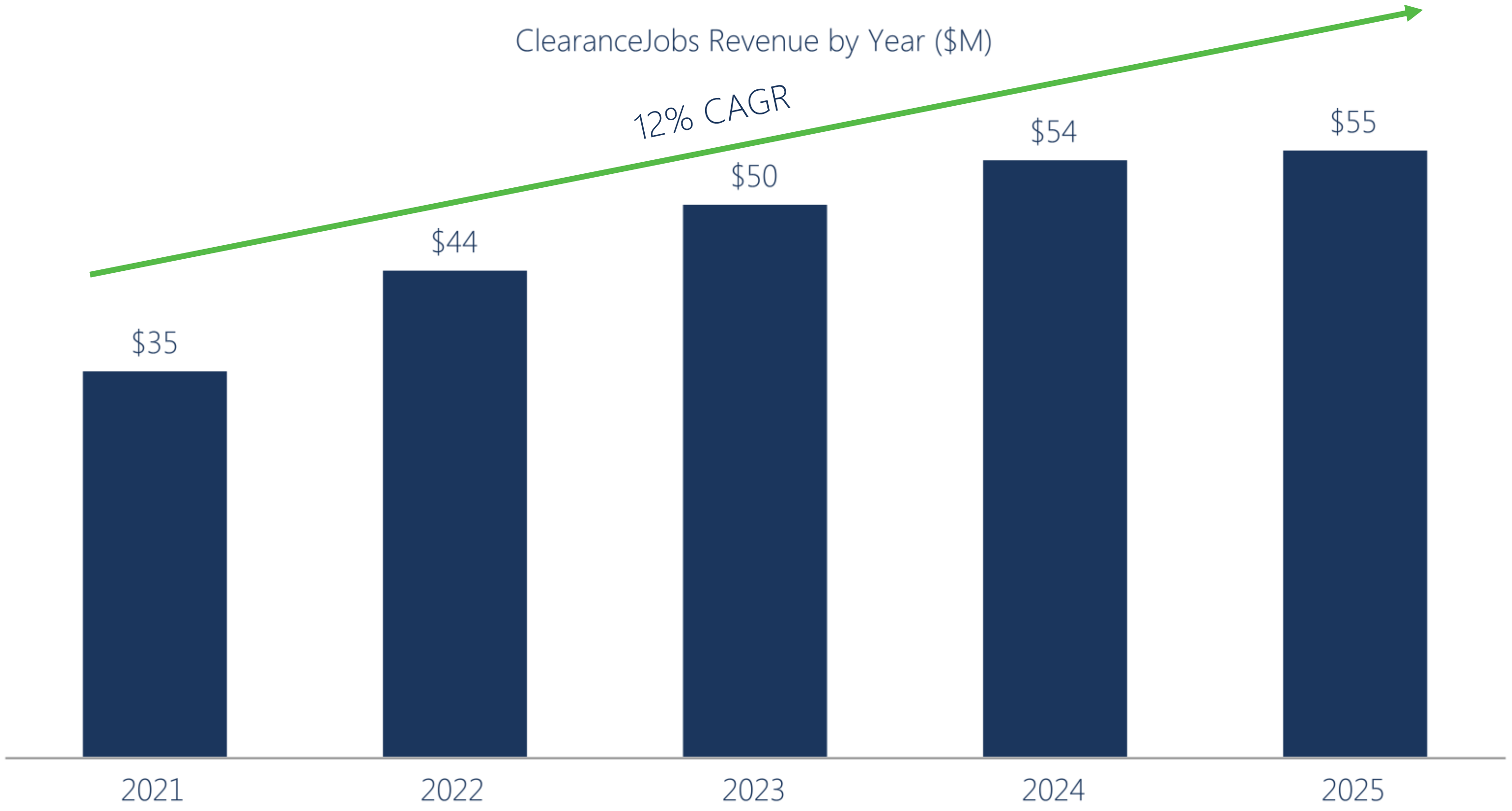


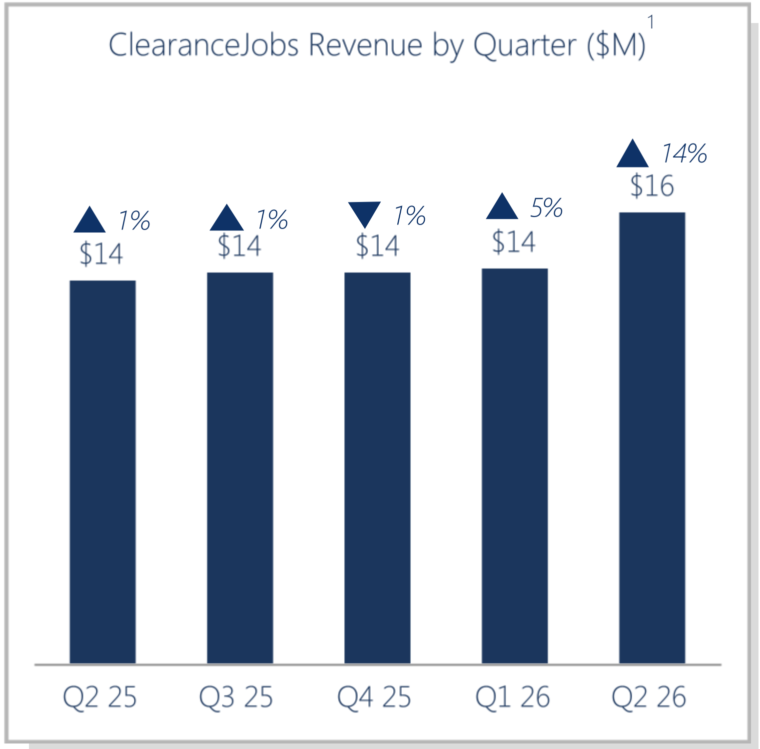


ClearanceJobs bookings CAGR 9%
Q2 2026 bookings for ClearanceJobs up 24% YoY
Q2 2026 revenue renewal rate for ClearanceJobs at 87%
Q2 2026 revenue retention rate for ClearanceJobs at 110%

1 Percentage represents the change versus the prior year quarter.

ClearanceJobs Revenue



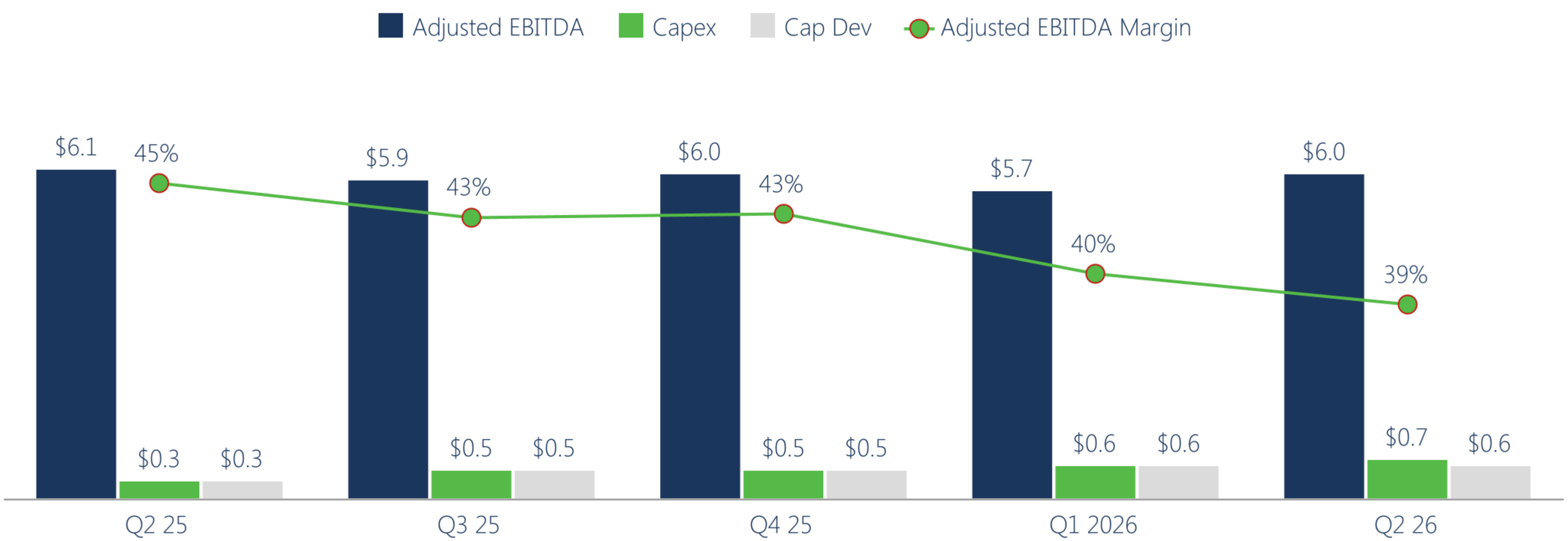


ClearanceJobs revenue CAGR 12%
ClearanceJobs revenue up +14% YoY in Q2 2026

1 Percentage represents the change versus the prior year quarter.

ClearanceJobs Adjusted EBITDA and Capex

Adjusted EBITDA and Capital Expenditures ($ in millions)



Q2 2026 Adjusted EBITDA at $6M, a margin of 39%.
Strong Adjusted EBITDA conversion to cash with low cap dev.
Capex primarily consists of cap dev.

Dice

Dice®

Tech Candidate Marketplace

2025 Revenue
$73M, -4% CAGR

Subscription clients
3.7K

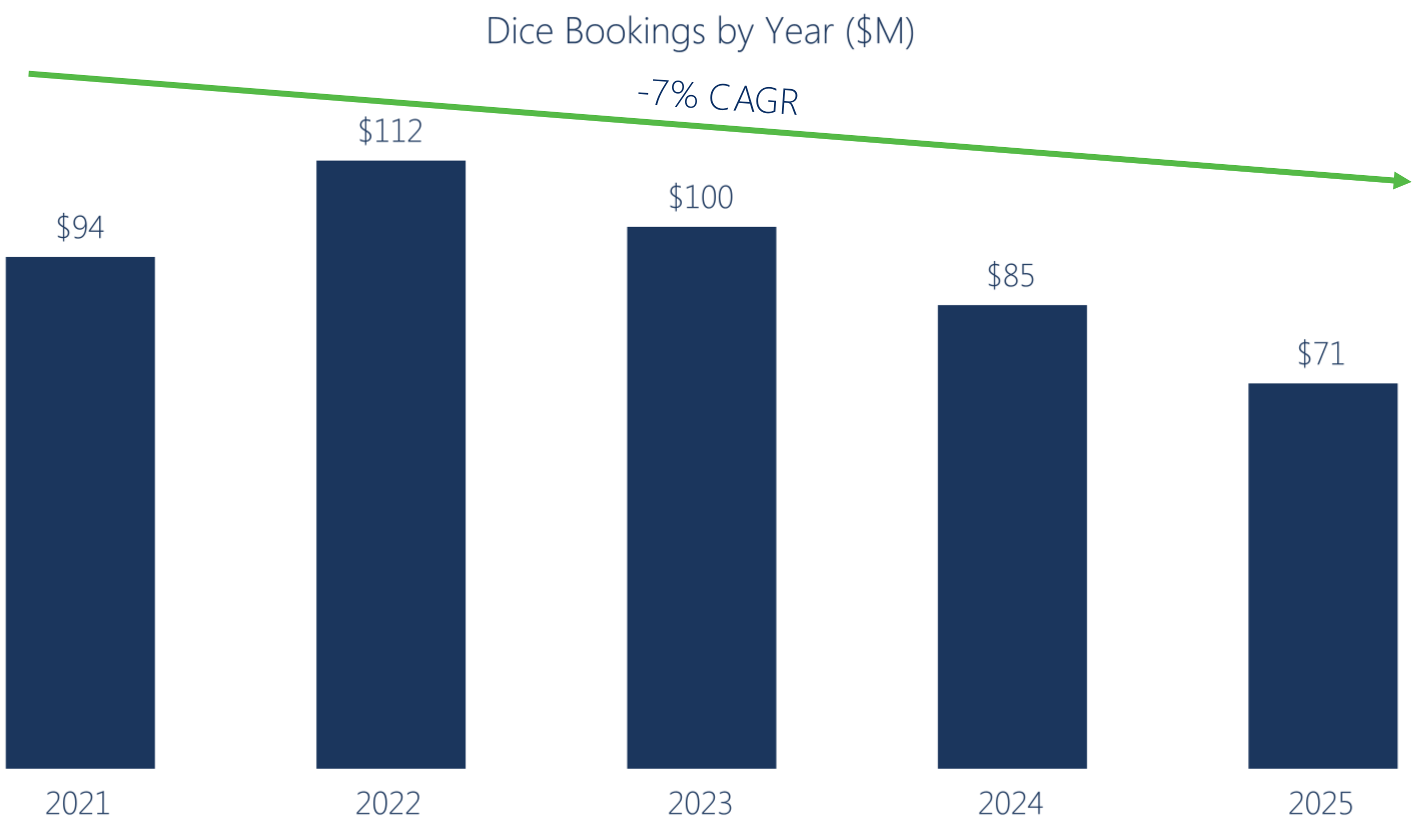
Growth opportunity

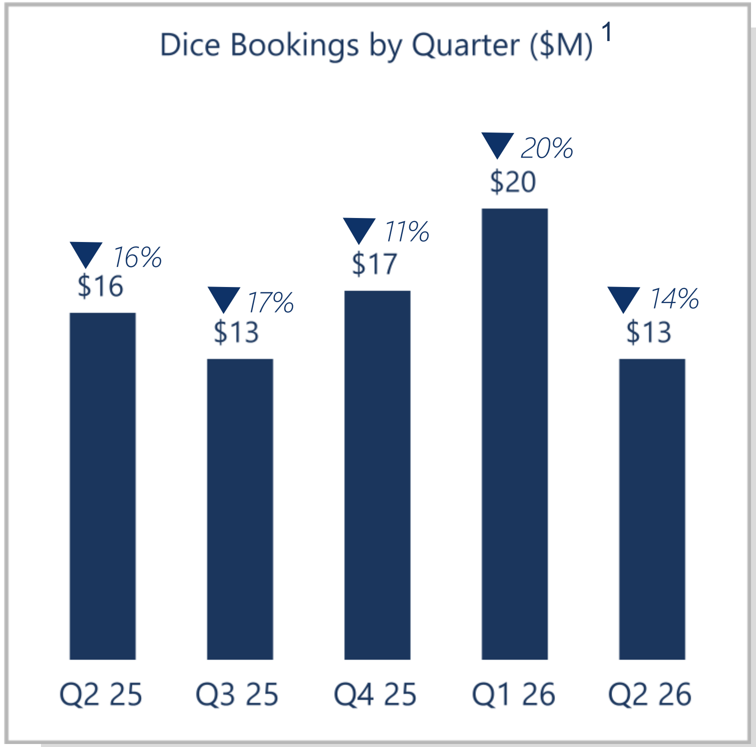
80,000+
Commercial accounts

18,000
Staffing, Recruiting, Consulting Firms

PCCI · Montefiore · TEKsystems · TIAA · VITAS Healthcare
USTECH Solutions · American National Insurance · Judge · ASGN Incorporated · Kforce
Capital One · First Citizens Bank · Adecco · Robert Half · Perdue

Dice Bookings





Dice bookings CAGR -7%

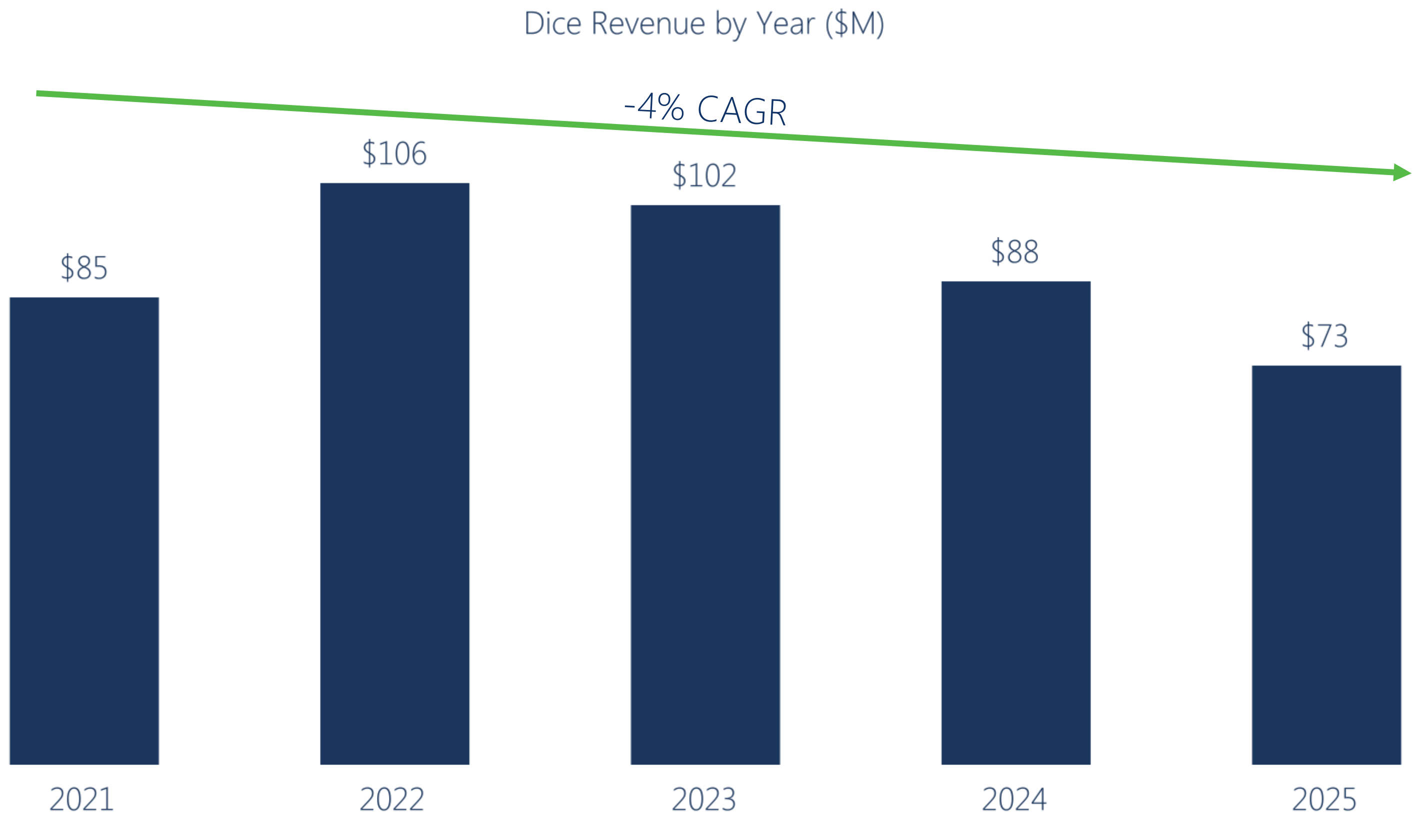
Q2 2026 Dice bookings down $2M, or -14% YoY

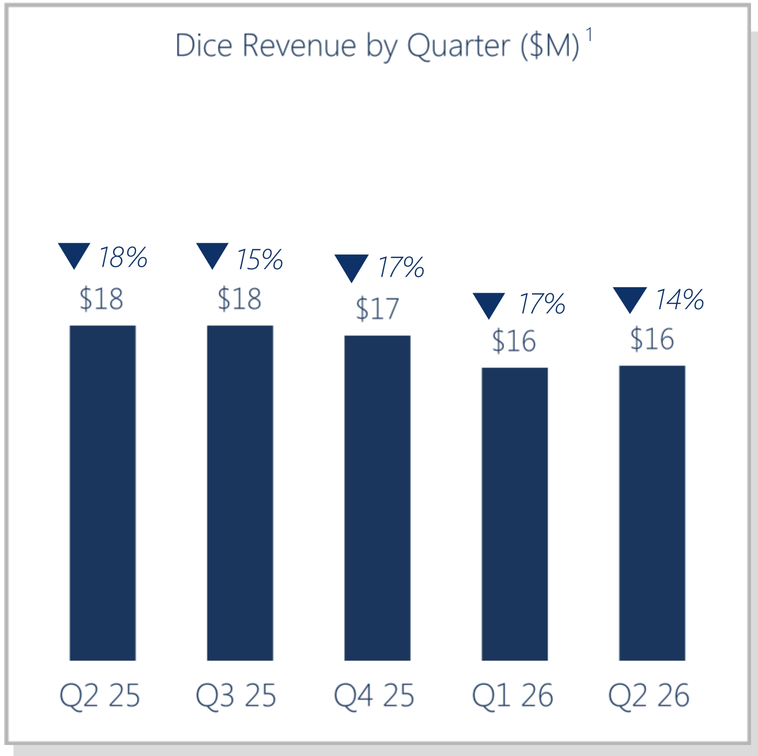
Q2 2026 revenue renewal rate for Dice at 66%

Q2 2026 revenue retention rate for Dice at 98%

1 Percentage represents the change versus the prior year quarter.

Dice Revenue

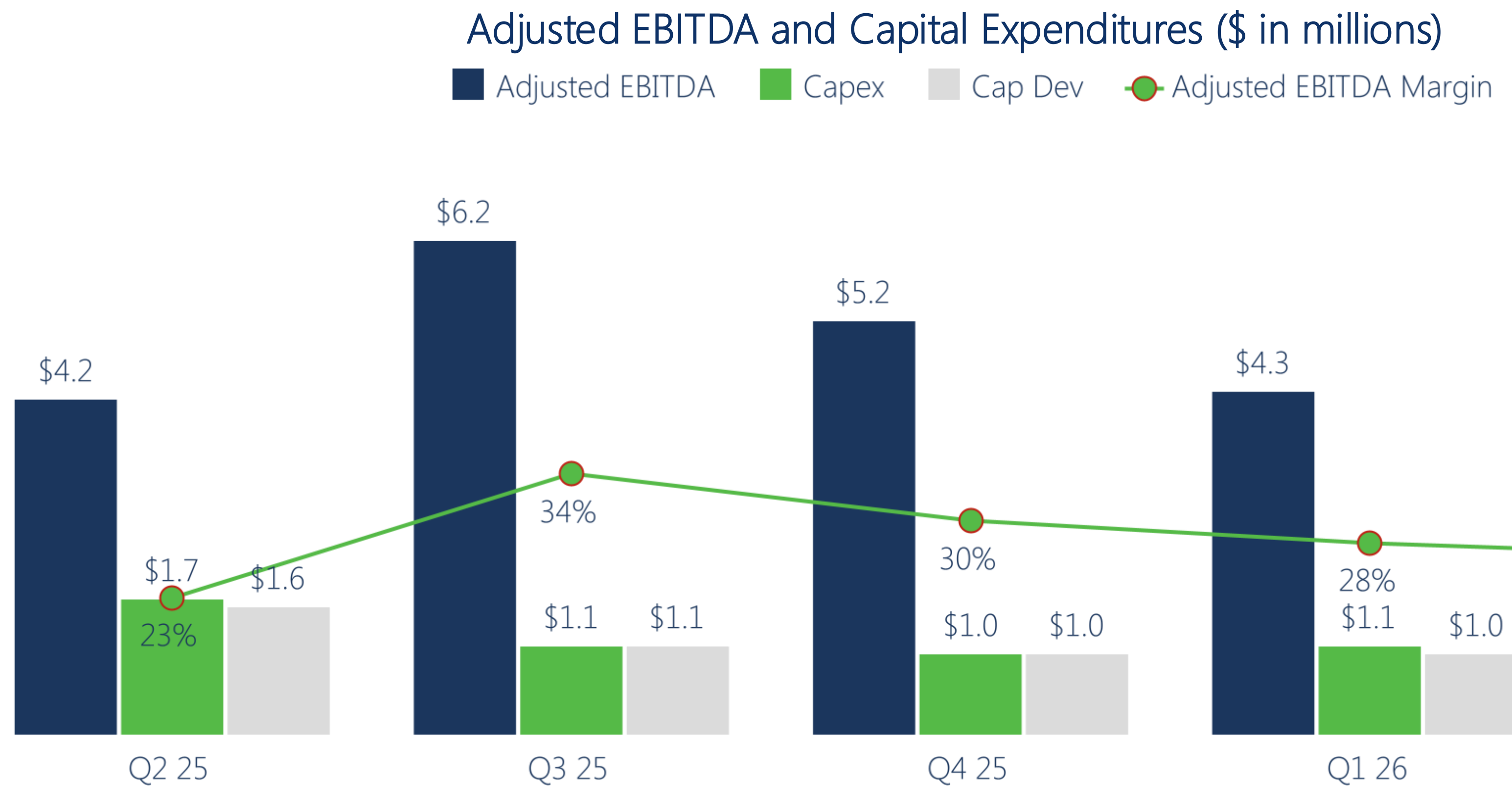




Dice revenue CAGR -4%
Dice revenue down -14% YoY in Q2 2026

1 Percentage represents the change versus the prior year quarter.

Dice Adjusted EBITDA and Capex



Q2 2026 Adjusted EBITDA of $4.2M, a margin of 26%.
Capex primarily consists of cap dev.

DHI Group, Inc.

Supplemental data - customer data (unaudited)

ClearanceJobs	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Bookings (in millions)	$ 17.0	$ 11.5	$ 12.8	$ 14.2	$ 16.8	$ 11.6	$ 12.0	$ 14.6	$ 18.0	$ 14.3
Revenues (in millions)	$ 13.0	$ 13.5	$ 13.8	$ 13.8	$ 13.4	$ 13.6	$ 13.9	$ 13.9	$ 14.0	$ 15.6
Recruitment Package Customers	2,032	2,009	1,982	1,949	1,891	1,868	1,822	1,775	1,741	1,735
Average Annual Revenue Per Recruitment Package Customer[1]	$ 23,050	$ 24,275	$ 24,762	$ 25,148	$ 25,806	$ 26,026	$ 26,601	$ 27,246	$ 27,286	$ 28,255
Revenue Renewal Rate	98 %	96 %	91 %	93 %	92 %	87 %	85 %	90 %	88 %	87 %
Customer Renewal Rate	78 %	78 %	78 %	76 %	79 %	77 %	76 %	72 %	71 %	68 %
Retention Rate	115 %	113 %	109 %	111 %	106 %	103 %	106 %	109 %	105 %	110 %

Dice	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Bookings (in millions)	$ 31.8	$ 18.5	$ 16.1	$ 18.7	$ 25.3	$ 15.6	$ 13.4	$ 16.6	$ 20.2	$ 13.4
Revenues (in millions)	$ 23.0	$ 22.3	$ 21.4	$ 21.0	$ 18.9	$ 18.4	$ 18.2	$ 17.4	$ 15.7	$ 15.8
Recruitment Package Customers	5,250	5,031	4,868	4,711	4,490	4,365	4,239	4,132	3,832	3,702
Average Annual Revenue Per Recruitment Package Customer[1]	$ 15,997	$ 16,294	$ 16,330	$ 16,380	$ 16,384	$ 15,434	$ 15,727	$ 15,635	$ 15,466	$ 15,899
Revenue Renewal Rate	82 %	78 %	74 %	77 %	70 %	75 %	69 %	78 %	71 %	66 %
Customer Renewal Rate	74 %	69 %	69 %	69 %	69 %	66 %	68 %	69 %	59 %	56 %
Retention Rate	100 %	99 %	96 %	97 %	92 %	102 %	92 %	94 %	100 %	98 %

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

DHI Group, Inc.

Supplemental data – Historical Activity (unaudited)

(dollars in millions)

DHI Group, Inc.	Q1 25	Q2 25	Q3 25	Q4 25	FY 2025	Q1 26	Q2 26
Revenues	**$32.3**	**$32.0**	**$32.1**	**$31.4**	**$127.8**	**$29.7**	**$31.3**
Cost of revenues	5.3	5.1	4.6	4.5	19.5	4.7	6.3
Product development	3.8	3.1	2.9	3.0	12.8	3.0	2.9
Sales	6.4	6.2	5.1	5.3	23.0	5.2	4.9
Marketing	4.7	4.3	4.0	3.8	16.8	3.8	4.3
General & administrative	5.1	4.7	5.3	5.4	20.5	4.8	4.8
Total operating expenses	25.3	23.4	21.9	22.0	92.6	21.5	23.2
Adjusted EBITDA	7.0	8.5	10.3	9.4	35.1	8.1	8.3
Adjusted EBITDA Margin	22%	27%	32%	30%	27%	27%	27%
Capitalized Development	2.0	1.9	1.5	1.4	6.8	1.6	1.6
Capital Expenditures	2.2	2.0	1.6	1.5	7.3	1.6	1.6

ClearanceJobs	Q1 25	Q2 25	Q3 25	Q4 25	FY 2025	Q1 26	Q2 26
Revenues	**$13.4**	**$13.6**	**$13.9**	**$13.9**	**$54.8**	**$14.0**	**$15.6**
Cost of revenues	1.8	1.7	1.7	1.7	6.9	2.1	3.5
Product development	1.3	1.2	1.4	1.3	5.2	1.5	1.3
Sales	2.0	2.1	2.0	2.0	8.1	2.1	1.9
Marketing	1.6	1.6	1.7	1.6	6.5	1.6	1.7
General & administrative	0.9	1.0	1.2	1.3	4.4	1.0	1.1
Total operating expenses	7.6	7.6	8.0	7.9	31.1	8.3	9.5
Adjusted EBITDA	5.7	6.1	5.9	6.0	23.7	5.7	6.0
Adjusted EBITDA Margin	43%	45%	42%	43%	43%	40%	39%
Capitalized Development	0.3	0.3	0.5	0.5	1.6	0.6	0.6
Capital Expenditures	0.4	0.3	0.5	0.5	1.7	0.6	0.7

Dice	Q1 25	Q2 25	Q3 25	Q4 25	FY 2025	Q1 26	Q2 26
Revenues	**$18.9**	**$18.4**	**$18.2**	**$17.4**	**$72.9**	**$15.7**	**$15.8**
Cost of revenues	3.5	3.5	2.9	2.8	12.7	2.6	2.7
Product development	2.3	1.9	1.5	1.7	7.4	1.5	1.6
Sales	4.4	4.1	3.1	3.3	14.9	3.1	2.9
Marketing	3.0	2.8	2.3	2.2	10.3	2.2	2.6
General & administrative	2.3	2.0	2.2	2.3	8.8	1.9	1.8
Total operating expenses	15.5	14.3	12.0	12.3	54.1	11.3	11.6
Adjusted EBITDA	3.4	4.2	6.2	5.2	19.0	4.3	4.2
Adjusted EBITDA Margin	18%	23%	34%	30%	26%	28%	26%
Capitalized Development	1.6	1.6	1.1	1.0	5.3	1.0	0.9
Capital Expenditures	1.8	1.7	1.1	1.0	5.6	1.1	0.9

Corporate	Q1 25	Q2 25	Q3 25	Q4 25	FY 2025	Q1 26	Q2 26
Cost of revenues	0.1	—	—	—	0.1	—	—
Product development	0.2	—	—	—	0.2	—	—
Sales	0.1	—	—	—	0.1	—	—
Marketing	—	—	—	—	—	—	—
General & administrative	1.8	1.7	1.9	1.8	7.2	1.8	1.9
Total operating expenses	2.2	1.7	1.9	1.8	7.6	1.8	1.9

Notes regarding the use of non-GAAP financial measures

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, 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.

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, 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.

Notes regarding financial metric definitions

Bookings
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.

Compound Annual Growth Rate (CAGR)
Compound Annual Growth Rate (CAGR) represents the rate of growth between a beginning value and an ending value over a defined measurement period, expressed as if growth occurred at a steady compounded annual rate. CAGR is a supplemental measure and does not reflect actual year-over-year performance in any single period. DHI Group Q1 2026 results. CAGR figures cover 2021–2025

Leverage Ratio
Leverage Ratio is computed by dividing debt by Adjusted EBITDA.

Capitalized Development (Cap Dev)
Cap Dev refers to capitalized development costs (cap dev) from both internal labor and external vendors incurred from building new products and features on the Company's platforms. Cap dev is included in capex.

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

Revenue Renewal Rate
Revenue renewal rate represents the annual contract value renewed for all recruitment package contracts up for renewal in the period.

Revenue Retention Rate
For customers that renewed their annual recruitment packages during the period, the revenue retention rate represents the annual contract value renewed, relative to the previous annual contract value.

Recruitment Packages
Recruitment packages are subscription based products that provide access to our candidate profiles and/or the ability to post jobs.

DHI Group, Inc.

Supplemental data - non-GAAP (unaudited)

(Dollars in millions)	Full Year 2021	Full Year 2022	Full Year 2023	Full Year 2024	Full Year 2025
Cash provided by operating activities	**$ 28.6**	**$ 36.0**	**$ 21.3**	**$ 21.0**	**$ 21.1**
Interest expense	0.7	1.6	3.5	3.2	2.5
Amortization of deferred financing costs	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Income tax expense (benefit)	(0.6)	(0.6)	0.1	2.7	(1.2)
Deferred income taxes	0.6	3.8	3.3	0.8	1.3
Change in accrual for unrecognized tax benefits	0.2	—	(0.3)	—	0.5
Change in accounts receivable	1.1	2.1	1.4	(0.1)	(4.2)
Change in deferred revenue	(10.1)	(4.7)	0.9	4.5	5.5
Discontinued operations results	(3.6)	—	—	—	—
Severance, professional fees and related costs	2.0	0.4	1.2	1.8	1.8
Restructuring	—	—	2.4	1.1	6.5
Changes in working capital and other	7.4	(7.5)	2.6	0.4	1.4
Adjusted EBITDA	$ 26.2	$ 31.0	$ 36.3	$ 35.3	$ 35.1
Cash provided by operating activities	**$ 28.6**	**$ 36.0**	**$ 21.3**	**$ 21.0**	**$ 21.1**
Less:					
Capitalized development costs	(12.9)	(17.2)	(16.4)	(12.5)	(6.8)
Other fixed asset purchases	$ (1.4)	$ (0.8)	(3.9)	(1.4)	(0.5)
Total fixed asset purchases	(14.3)	(18.0)	(20.3)	(13.9)	(7.3)
Free Cash Flow	$ 14.3	$ 18.0	$ 1.0	$ 7.1	$ 13.8

DHI

DHI Group, Inc.

Supplemental data - non-GAAP (unaudited)

(Dollars in millions)	Full Year 2021	Full Year 2022	Full Year 2023	Full Year 2024	Full Year 2025	Q1 2026	Q2 2026
Reconciliation of Net Income (loss) to Adjusted EBITDA							
Net Income (loss)	**$ (29.7)**	**$ 4.2**	**$ 3.5**	**$ 0.3**	**$ (13.5)**	**$ 1.5**	**$ 2.6**
Interest Expense	0.7	1.6	3.5	3.2	2.5	0.6	0.7
Income tax expense (benefit)	(0.6)	(0.6)	0.1	2.7	(1.2)	1.0	0.5
Depreciation	16.3	17.5	16.9	18.0	14.2	2.8	2.5
Amortization	—	—	—	—	0.3	0.2	0.3
Non-cash stock based compensation	7.7	9.5	9.5	8.1	4.9	1.2	0.9
Income from equity method investment	(0.2)	(1.6)	(0.5)	(0.2)	(0.1)	—	—
Proceeds from settlement	—	(2.1)	—	—	—	—	—
Impairment of intangible assets	—	—	—	—	9.6	—	—
Impairment of goodwill	—	—	—	—	7.8	—	—
Impairment of investment	—	2.3	0.3	0.4	0.9	—	—
Impairment of right-of-use asset	1.9	—	—	—	1.4	—	—
Loss (gain) on investments	(1.2)	(0.3)	(0.6)	—	—	—	—
Restructuring	—	—	2.4	1.1	6.5	—	—
Severance, professional fees and related costs	2.0	0.4	1.2	1.8	1.8	0.9	0.8
Loss (income) from discontinued operations, net of tax	29.3	—	—	—	—	—	—
Other	—	0.1	—	(0.1)	—	(0.1)	—
Adjusted EBITDA	$ 26.2	$ 31.0	$ 36.3	$ 35.3	$ 35.1	$ 8.1	$ 8.3
Reconciliation of Net Income (loss) Margin to Adjusted EBITDA Margin							
Revenue	**$ 119.9**	**$ 149.7**	**$ 151.9**	**$ 141.9**	**$ 127.8**	**$ 29.7**	**$ 31.3**
Net Income (loss) Margin[(1)]	**(25) %**	**3 %**	**2 %**	**— %**	**(11) %**	**5 %**	**8 %**
Adjusted EBITDA Margin[(2)]	22 %	21 %	24 %	25 %	27 %	27 %	27 %

(1) The sum of the quarters may not equal the full year amount.

(2) Margins are calculated by dividing the respective measure by that period's revenue.

DHI Group, Inc.

Supplemental data - non-GAAP (unaudited)

ClearanceJobs

(Dollars in millions)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full Year 2025[1]	Q1 2026	Q2 2026
Reconciliation of Income (Loss) before income taxes to Adjusted EBITDA							
Income (Loss) Before Income Taxes	**$ 4.5**	**$ 4.6**	**$ 5.0**	**$ 4.4**	**$ 18.5**	**$ 4.5**	**$ 4.6**
Depreciation	0.7	0.9	0.7	0.7	2.9	0.7	0.5
Amortization	—	—	0.1	0.2	0.3	0.2	0.3
Non-cash stock based compensation	0.2	0.2	0.2	0.1	0.7	0.2	0.1
Impairment of right-of-use asset	—	—	—	0.6	0.6	—	—
Restructuring	—	0.4	—	—	0.4	—	—
Severance, professional fees and related costs	0.3	—	—	—	0.3	—	0.4
Other	—	—	(0.1)	—	—	0.1	0.1
Adjusted EBITDA	$ 5.7	$ 6.1	$ 5.9	$ 6.0	$ 23.7	$ 5.7	$ 6.0
Reconciliation of Adjusted EBITDA Margin							
Revenue	**$ 13.4**	**$ 13.6**	**$ 13.9**	**$ 13.9**	**$ 54.9**	**$ 14.0**	**$ 15.6**
Income (Loss) Before Income Taxes Margin[2]	**34 %**	**34 %**	**36 %**	**32 %**	**34 %**	**32 %**	**30 %**
Adjusted EBITDA Margin[2]	43 %	45 %	42 %	43 %	43 %	40 %	39 %

Dice

(Dollars in millions)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full Year 2025	Q1 2026	Q2 2026
Reconciliation of Income (Loss) Before Income Taxes to Adjusted EBITDA							
Income (Loss) Before Income Taxes	**$ (8.3)**	**$ (3.0)**	**$ (6.3)**	**$ 1.7**	**$ (16.0)**	**$ 1.8**	**$ 1.8**
Depreciation	3.3	2.9	2.7	2.4	11.3	2.1	1.9
Non-cash stock based compensation	0.5	0.5	0.3	0.3	1.6	0.3	0.2
Impairment of intangible assets	—	—	9.6	—	9.6	—	—
Impairment of goodwill	7.8	—	—	—	7.8	—	—
Impairment of right-of-use asset	—	—	—	0.8	0.8	—	—
Restructuring	—	3.8	—	—	3.8	—	—
Severance, professional fees and related costs	0.2	(0.1)	—	—	—	0.1	0.2
Other	(0.1)	0.1	(0.1)	—	0.1	—	0.1
Adjusted EBITDA	$ 3.4	$ 4.2	$ 6.2	$ 5.2	$ 19.0	$ 4.3	$ 4.2
Reconciliation of Adjusted EBITDA Margin							
Revenue	**$ 18.9**	**$ 18.4**	**$ 18.2**	**$ 17.4**	**$ 72.9**	**$ 15.7**	**$ 15.8**
Income (Loss) Before Income Taxes Margin[2]	**(44) %**	**(16) %**	**(35) %**	**10 %**	**(22) %**	**11 %**	**12 %**
Adjusted EBITDA Margin[2]	18 %	23 %	34 %	30 %	26 %	28 %	26 %

(1) The sum of the quarters may not equal the full year amount.

(2) Margins are calculated by dividing the respective measure by that period's revenue.