These slides should be read in conjunction with the Company’s most recent quarterly earnings press release, along with listening to or reading a transcript of the comments of Company management from the Company’s most recent quarterly earnings conference call.

This document may contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results, and providing meaningful period-to-period comparisons. For a reconciliation of non-GAAP measures presented in this document, see the Company’s most recent quarterly earnings press release.

A number of statements being made today will be forward-looking in nature. Such statements are only predictions and actual events or results may differ materially as a result of risks we face, including those discussed in our SEC filings. We encourage you to review the summary of these risks in Exhibit 99.1 to our most recent Form 10-K filed with the SEC. The Company does not assume any obligation to revise or update these forward-looking statements to reflect subsequent events or circumstances.
Another quarter of strong growth

- Q3 FY13 revenue increased 26% to $334.3M compared to $266.4M last year, which included a $10.2M change order in the Health Segment that bolstered revenue and operating margins last year

- Substantially all of the revenue growth in Q3 was organic, driven by solid momentum from both business segments and revenue expansion from domestic and international operations

- Accretive revenue growth in Q3 helped drive higher operating income and margins; for Q3, total Company operating income, excluding legal, settlement and acquisition expense, increased 30% to $45.4M (13.6% operating margin) compared to last year

- Earnings were in-line with our expectations; Q3 income from continuing operations, net of taxes, totaled $28.0 million ($0.40 per diluted share)

- GAAP diluted EPS included $0.01 of net legal, settlement and acquisition expense; excluding this, adjusted diluted EPS for Q3 increased 32% to $0.41 per share

### Total Company Financial Results

($M, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY13 Actual</th>
<th>Q3 FY12 Actual</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health Services</td>
<td>$ 217.9</td>
<td>$ 170.4</td>
<td>28%</td>
</tr>
<tr>
<td>Human Services</td>
<td>116.4</td>
<td>96.0</td>
<td>21%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 334.3</td>
<td>$ 266.4</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Operating Income (Loss)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health Services</td>
<td>$ 34.4</td>
<td>$ 25.7</td>
<td>34%</td>
</tr>
<tr>
<td>Human Services</td>
<td>11.0</td>
<td>9.2</td>
<td>20%</td>
</tr>
<tr>
<td>Legal &amp; Settlement Recovery</td>
<td>(0.2)</td>
<td>(0.4)</td>
<td>NM</td>
</tr>
<tr>
<td>Acquisition-Related Expense</td>
<td>1.2</td>
<td>1.9</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>44.4</td>
<td>33.3</td>
<td>33%</td>
</tr>
<tr>
<td><strong>Operating Margin %</strong>*</td>
<td>13.6%</td>
<td>13.1%</td>
<td></td>
</tr>
</tbody>
</table>

|                |                |                |          |
| **Interest and Other Income, net** | 0.7 | 1.2 | NM |

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY13 Actual</th>
<th>Q3 FY12 Actual</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Before Taxes - Continuing Ops</td>
<td>45.1</td>
<td>34.5</td>
<td>31%</td>
</tr>
<tr>
<td>Provision for Income Taxes</td>
<td>17.1</td>
<td>14.0</td>
<td>22%</td>
</tr>
<tr>
<td><strong>Net Income - Continuing Operations</strong></td>
<td>$ 28.0</td>
<td>$ 20.5</td>
<td>37%</td>
</tr>
<tr>
<td><strong>GAAP Diluted EPS - Continuing Ops</strong></td>
<td>$ 0.40</td>
<td>$ 0.29</td>
<td>38%</td>
</tr>
</tbody>
</table>

### Adjustments:

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY13</th>
<th>Q3 FY12</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal, settlement &amp; acquisition-related expenses, net</td>
<td>$ 0.01</td>
<td>$ 0.02</td>
<td></td>
</tr>
<tr>
<td><strong>Adj. EPS - Continuing Operations</strong></td>
<td>$ 0.41</td>
<td>$ 0.31</td>
<td>32%</td>
</tr>
</tbody>
</table>

*Excluding legal, settlement and acquisition expense

Note: numbers may not add due to rounding
Health Services Segment

Revenue
• Q3 revenue increased 28% to $217.9 million compared to the same period last year, driven by favorable volumes in our health appeals business, organic growth from new work, and the expansion of existing programs.

Operating Income & Margins
• Q3 operating income increased 34% to $34.4 million compared to the same period last year and operating margin improved to 15.8% in Q3, driven by accretive growth in our federal appeals and other transaction-based programs.
• This compares favorably to 15.1% reported in the prior-year period, which benefited from the aforementioned $10.2 million change order that accounted for approximately $0.05 to overall earnings in Q3 of last year.

Demand for Core Services Remains Strong
• The Health Services Segment continues to benefit from strong demand in our core service areas.
• Since our last call, we've announced new health insurance exchange wins in Maryland, Hawaii and the District of Columbia.
• This expands our footprint for customer contact centers to six state exchanges and the federal exchange.
Human Services Segment

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Q3 FY13</th>
<th>Q3 FY12</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Human Services</td>
<td>$116.4</td>
<td>$96.0</td>
<td>21%</td>
</tr>
<tr>
<td>Operating Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Human Services</td>
<td>$11.0</td>
<td>$9.2</td>
<td>20%</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>9.5%</td>
<td>9.6%</td>
<td></td>
</tr>
</tbody>
</table>

Revenue
- Q3 revenue increased 21% to $116.4 million compared to the same period last year, driven principally by the ongoing ramp-up of the Work Programme contract in the UK, as well as growth from our other international operations.

Operating Income & Margins
- Q3 operating income grew 20% and totaled $11.0 million with an operating margin of 9.5%.
- This compares to operating income of $9.2 million and a margin of 9.6% last year. The prior-year period included a $2.1 million net benefit from a fixed-price contract.
- Excluding the net benefit, the Segment had solid year-over-year operating margin expansion, driven by the ongoing ramp up in the UK, and accretive growth in other operations outside the U.S. that offset the expected lower margin in Australia.
Balance Sheet and Cash Flows

Cash Flows & DSOs
- Cash provided by operating activities from continuing operations totaled $49.7M and free cash flow totaled $32.7M at 6/30
- Solid cash flow driven by strong earnings and timing related to working capital items
- As mentioned in Q2, experienced some payment slowdowns in 1H FY13. Some payments received in Q3
- DSOs were 65 days at June 30, 2013 and expect further collection progress in Q4

Cash Usage and Cash Balances
- Used cash of approximately $12.4M to repurchase the equivalent of 329,800 shares of MMS stock
- At June 30, $102.2M available for future repurchases
- Cash balance unfavorably impacted by currency, which decreased cash balance by approximately $14.6M in Q3
- At June 30, cash and cash equivalents of $187.9M and approximately $142M of this cash was held overseas
- Subsequent to quarter close, we used international cash of approximately $71.4 million to complete the HML acquisition

We remain very focused on sensible cash deployment and using cash to drive long-term shareholder value. Our priorities include: 1) quarterly cash dividend, 2) opportunistic share repurchases, 3) strategic acquisitions, and 4) the ongoing funding of organic growth.
Reiterating 2013 Revenue and Earnings Guidance; Maintaining Cash Flow Guidance

Dynamics shaping our FY 14 guidance include:

- Full-year benefit in FY 14 from new programs that provided partial-year contributions in FY13 (examples: California worker’s compensation and new health insurance exchange contracts)
- Solid top-line growth in the federal market with contracts that are often lower-margin, cost-reimbursable work; also expect our appeals volumes to return to more normalized levels as we move into next year
- Expected reduction in our guidance, which includes non-recurring HIX work in states like MN and CA and contracts that served as bridge programs to the Affordable Care Act, such as work related to pre-existing conditions provisions, that are now folding into state exchange operations
- Program changes, including the sizeable reduction in revenue and profit from the California Healthy Families CHIP program, which has been rolled into the Medicaid program; expect continued revenue and profit decline moving into FY 14
- IL Medicaid eligibility verification contract is at risk due to an arbitrator’s ruling that the state is required to use state employees to perform this work; our FY 14 model assumes that the program winds down by the end of December 2013
- Forecasted our FY14 tax rate of 37% reflecting international mix of business and favorable legislative changes outside of U.S.

When you add it all up, we manage a portfolio of contracts with normal fluctuations that are more than offset by growth.

### Guidance

<table>
<thead>
<tr>
<th></th>
<th>Current FY13 Guidance</th>
<th>Preliminary FY14 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$1.26B - $1.31B</td>
<td>$1.555B - $1.650B</td>
</tr>
<tr>
<td><strong>Adjusted Diluted EPS</strong></td>
<td>$1.50 - $1.58</td>
<td>$1.75 - $1.85</td>
</tr>
<tr>
<td><strong>Cash from Continuing Ops</strong></td>
<td>$115M - $135M</td>
<td></td>
</tr>
<tr>
<td><strong>Free Cash Flow from Cont Ops</strong></td>
<td>$70M - $90M</td>
<td></td>
</tr>
</tbody>
</table>
Solid Financial Results Set Growth Platform for FY14

• Quarterly financial results right in-line with our growth trajectory for the remainder of fiscal 2013
• Results set a solid platform for continued top- and bottom-line growth next fiscal year
• Targeting double digit growth for fiscal 2014, as we continue to benefit from macro drivers and solid demand trends in core markets
Exceeded Initial Goal for Health Insurance Exchanges

• Successfully established the leading position in the state-based health insurance exchange market

• Operating the customer contact centers for six of the sixteen state-based exchanges: CT, DC, HI, MD, NY and VT

• Also part of team selected for the contact center operations of the federal marketplace

• All of this new work adds up to more than $150 million in new annual contract value

• This exceeds the target goal that we laid out of winning 20% to 25% of the total addressable market of $500 million in new annual contract value

• Pleased to have secured fair share (and a little bit more) of HIX work
Health Insurance Exchange Operations Ramping Nicely

• MD HIX customer contact center went live last week; our professionals are answering general inquiries about the Affordable Care Act and health insurance exchange, as well as helping consumers prepare for the open enrollment period that commences on October 1

• Federal marketplace operations in Texas launched last week; customer service representatives are taking calls

• Build out of our second federal site in Idaho progressing as planned; team will be ready for open enrollment in October

• Build out of remaining HIX contracts on track; hiring progressing as expected; training teams gearing up to prepare customer service representatives for incoming calls
Health Care Reform Remains Long-Term Growth Driver

• Will be operations-ready to support our government clients for the October 1 open enrollment

• Will also continue to assist our current state clients who are defaulting to the federal marketplace as they strive to meet ACA requirements, including “no wrong door” provisions

• With new exchange operations on track, remain keenly focused on the next wave of ACA-related opportunities

• Over the next several years many states will likely consider additional initiatives, including the expansion of Medicaid and other health provisions under ACA

• As we’ve stated all along, health care reform will be a long-term, multi-year growth driver for MAXIMUS, particularly as the different health insurance marketplaces evolve over time
Acquired UK’s Largest Occupational Health Provider

• Acquisition of Health Management important next step for introducing core health offerings to the UK

• Largest independent occupational health provider in the UK; services include:
  – Health Assessments
  – Sickness Absence Referrals & Management Services
  – Wellness Programs
  – Primary Care & Well-being Services
  – Employee Assistance Programs

• Brings a team of recognized and highly qualified occupational health consultants to MAXIMUS

• Great fit because both companies share many of the same fundamental values; both keenly focused on providing clients with innovative solutions to address health, social and productivity challenges
By coupling our core independent review competencies developed in the U.S. with an established, proven partner in the UK, created an exceptionally strong delivery team that is well positioned for future opportunities.

Acquisition of Health Management demonstrates our commitment to serving more clients in this important market and working with UK government to achieve program goals.

Continue to see emerging opportunities that may lead to RFP activity during fiscal 2014; very excited to further enhance offerings in existing markets to create new, long-term growth platforms.
Update on Work Programme in the UK

• Expansion in the UK builds upon the positive reputation and solid performance by welfare-to-work team; remain one of the top performing vendors under the Work Programme, a position most recently highlighted in vendor statistics issued in late June

• Since we started contract in July 2011, referrals into the Work Programme have been lumpy
  – As we’ve gained additional experience on the program, achieved confirming data points that provide better trend data, improve overall visibility, and allow us to refine our operational and financial models

• As disclosed in fiscal 2012, initially saw higher caseload volumes
  – However, since the start of Program Year Two in April 2012, experienced overall referrals lower than forecasts initially laid out

• Initially thought volumes would return to more normalized levels, based on previous experience where case volumes varied widely month to month
  – Volumes remained lower than expected, which led to lower revenue levels
  – Managed resources and labor and the contract remains in-line with net income expectations
  – Factored into current fiscal 2013 guidance, as well as preliminary guidance for fiscal 2014
Future Reallocation Models for Work Programme

1. **Intra-region reallocation**: shift in caseloads within regions we already operate
   - Department for Work and Pensions stated intra-region reallocations would only shift up to 5% of caseloads to other qualified vendors within that region
   - Shift is immaterial to MAXIMUS: less than $500,000 in new annual revenue in the regions we currently serve

2. **Inter-region reallocation**: qualified, high-performing vendors can pick up entirely new region as long as they are on the framework for that particular region
   - Unclear what the timing on this reallocation will be; don’t believe there will be a material, near-term reallocation of work
   - Our interest in picking up new regions is contingent upon overall terms and conditions of the contract

   - While reallocation opportunities are an important part of our land and expand strategy, we are far more excited about the many new promising opportunities starting to materialize for new programs and new work in the UK
   - Current operations combined with acquisition of Health Management create springboard for many of those longer-term, greenfield opportunities
Achieved Rebid Goal for Fiscal 2013

- Had 14 contracts with a total value of approx. $475 million up for rebid in fiscal 13
- Secured $440 million to date; met our goal to win 90%+ of the total contract value up for rebid
- Rebid on our Texas Medicaid contract still being negotiated; current contract ends in August and we expect finalization very soon
- Now have one rebid remaining with a total contract value of approximately $11 million
- All considered, fiscal 2013 is tracking to be a very successful year for rebids
- Will provide information about contracts up for rebid in fiscal 2014 on our November call, but expect it to be a light year from a rebid perspective
Delivered another solid quarter of new sales awards, with $1.3 billion of year-to-date signed awards.

New contracts pending contributed an additional $413 million to our sales awards:
- These are contracts where we’ve received notification of award and are in contract negotiations, but have not yet been signed.

Sales pipeline of $2.2 billion, slightly lower than the previous quarter:
- Mostly due to contracts shifting out of the pipeline and into the award categories, but also the loss of a federal eligibility support contract.

Pipeline includes opportunities across multiple geographies and both segments.

### New Awards

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD signed awards</td>
<td>$1.3 billion</td>
</tr>
<tr>
<td>New contracts pending</td>
<td>$413 million</td>
</tr>
</tbody>
</table>

### Sales Opportunities

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposals pending</td>
<td>$278 million</td>
</tr>
<tr>
<td>Proposals in preparation</td>
<td>$158 million</td>
</tr>
<tr>
<td>Opportunities tracking</td>
<td>$1.8 billion</td>
</tr>
<tr>
<td>Total pipeline</td>
<td>$2.2 billion</td>
</tr>
</tbody>
</table>
Meaningful Progress Towards Long-Term Objectives

• Continue to make steady, meaningful progress towards our three-prong, long-term growth strategy:
  – Securing our fair share of health care reform work in the U.S.
  – Growing our federal book of business
  – Expanding our international operations

• Proud of achievement of securing fair share of first wave of HIX contracts; remain optimistic about other long-term opportunities

• Acquisition of Health Management creates strengthened position for future opportunities in the UK health market and supports international growth objectives

• Long-term growth is not dependent on a single business area or geography, but upon macro trends and extended growth drivers; see many new emerging opportunities for our core capabilities in all our geographies

• With our fiscal 2014 preliminary guidance in place, we remain committed to generating long-term shareholder value as we continue to grow the business