

ASGN Incorporated Announces Acquisition of Intersys Consulting, LLC

Adds core capabilities in digital innovation and enterprise solutions

CALABASAS, Calif.--([BUSINESS WIRE](#))--ASGN Incorporated (NYSE: ASGN), a leading provider of technology services to the commercial and government sectors, announced today the completion of its acquisition of Intersys Consulting, LLC (“Intersys” or the “Company”) for \$67.0 million in cash. The acquisition deepens and expands ASGN's capabilities in digital innovation and enterprise solutions. Intersys will become part of ASGN's Apex Systems division.

Intersys has developed a strong presence in the technology, consumer, healthcare and financial sectors through their solutions capabilities in the areas of data, analytics, digital, search, agile and cloud for organizations seeking to drive modernization within their technology products and systems, while simultaneously accelerating their growth strategies. Intersys anticipates approximately \$31 million in revenues for full year 2019 along with double-digit revenue growth in 2020. ASGN expects to realize revenue synergies by leveraging Intersys' robust capabilities to capture an increased portion of Apex's growing pipeline of consulting opportunities.

“I am pleased to announce the acquisition of Intersys, an important step in ASGN's strategic growth plan to deliver increased value for our customers and stockholders,” said ASGN President and Chief Executive Officer Ted Hanson. “Intersys' industry expertise combined with the Company's deep focus on developing longstanding customer relationships, fits well with ASGN's own mission to provide high-end technology services to accounts in each of the end markets we serve. The Apex and Intersys combination strengthens our vision of merging industry expertise and technology solutions capabilities with our unparalleled account relationships and unique approach to provision consultants on a just-in-time basis for projects in a way that sets us apart from the competition.”

As part of the Apex Systems division, Intersys will benefit from greater

access to industry-leading methodologies along with a broader talent pool to address some of the most critical digital and enterprise challenges. At the same time, Intersys will offer subject matter expertise to Apex Systems' growing pipeline of work focused on cloud solutions, data science and digital product development with expertise in key industry sectors serviced by Apex Systems.

"This transaction enables us to market our current capabilities to a significantly larger group of customers and bring new solutions to the clients we serve today," said Intersys Chief Executive Officer Jeff Schmalbach. "ASGN is a multi-billion dollar IT services provider and one of the fastest growing companies in the marketplace. Our clients will immediately benefit from the expanded service offerings and added capability to scale and increase velocity. Both our business and that of Apex Systems have always revolved around doing what is in the best interests of our clients, and this combination further reinforces that mission."

Equity Grants

In connection with the closing, ASGN granted restricted stock unit awards to 15 Intersys employees covering approximately 50,000 shares. Subject to continued service to the company, the grants will vest: (a) one-half on the second anniversary of the grant date, and (b) 25 percent on each of the third and fourth anniversaries of the grant date. The restricted stock unit awards were granted to the Intersys employees as employment inducement awards pursuant to New York Stock Exchange rules.

Legal and Financial Advisors

ASGN retained Sullivan & Cromwell LLP as legal counsel on the transaction. Intersys retained Pillsbury as legal counsel and ClearSight Advisors as financial advisors.

About ASGN Incorporated

ASGN Incorporated (NYSE: ASGN) is one of the foremost providers of IT and professional services in the technology, digital, creative, engineering and life sciences fields across commercial and government sectors. Operating through its Apex, Oxford and ECS segments, ASGN helps leading corporate enterprises and government organizations develop, implement and operate critical IT and business solutions through its integrated offering of professional staffing and IT solutions.

Our mission as an organization is to be the most trusted partner for companies seeking highly skilled human capital and integrated solutions to fulfill their strategic and operational needs. ASGN was founded in 1985 and is headquartered in Calabasas, California. For more information, visit us at asgn.com.

About Apex Systems

Apex Systems combines with parent company ASGN Incorporated to be the 2nd largest IT staffing and services firm and the 3rd largest clinical/scientific staffing firm in the U.S. Founded in 1995 and headquartered in Glen Allen, Virginia, Apex utilizes specialized technology and industry practice groups to deliver the most talented and qualified technical professionals and solutions to clients within all major industries. Apex has a presence in over 70 markets across North America with contractors currently placed in companies throughout the U.S. and Canada. In 2018, Apex had over 44,500 professionals engaged on customer projects. To learn more, visit www.apexsystems.com .

About Intersys

Intersys, headquartered in Austin, Texas, delivers cutting-edge solutions at the cross-section of Data and Digital transformation. Through its end-to-end capabilities, Intersys enables clients to assemble and analyze data to create insights, while providing the applications to consume those insights. Intersys has operations in the United States and, in conjunction with a nearshore delivery center in Mexico, serves customers in the Fortune 2000 and SaaS Product Development segments. For more information, visit www.intersysconsulting.com .

Safe Harbor

Certain statements made in this news release are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and involve a high degree of risk and uncertainty. Forward-looking statements include statements regarding our anticipated financial and operating performance.

All statements in this release, other than those setting forth strictly historical information, are forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results might differ materially. In particular, we make no assurances that the estimates of revenues and Adjusted EBITDA will be achieved. Factors that could cause or contribute to such differences include actual demand for ASGN or Intersys services, the companies' abilities to attract, train and retain qualified staffing consultants, the companies' abilities to remain competitive in obtaining and retaining clients, the availability of qualified contract professionals, management of growth, continued performance and improvement of enterprise-wide information systems, the companies' ability to manage litigation matters, the successful integration of Intersys, and other risks detailed from time to time in reports filed with the SEC, including ASGN's Annual Report on Form 10-K for the year ended December 31, 2018, as filed with the SEC on March 1, 2019 and ASGN's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, as filed with the SEC on August 8, 2019. We specifically disclaim any intention or duty to update any forward-looking statements contained in this news release.

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