Roth Conference
March 13, 2012

Jim Brill
CFO
Safe Harbor

Certain statements made in this presentation should be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These include statements about our future results of operations and operating targets, the size of the markets in which we operate, and our efforts to increase our market share and revitalize our business. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ, including those discussed in our annual report on Form 10-K for the year ended December 31, 2010, Form 10-Q for the quarter ended September 30, 2011 and other filings we make with the Securities and Exchange Commission. We assume no obligation to update this presentation, which speaks as of today's date.
Today’s Topics

• Key Investment Highlights
• Industry and Market Overview
• Company Overview
• Operating Focus for 2012 and Beyond
• Financial Results
# Key Investment Highlights

## Large, Attractive End Markets
- The staffing industry is a large market, with estimated total revenues of $114 billion in 2011 and projected to be $122 billion in 2012\(^1\)
- Highly skilled temps are in high demand but short supply, with greater resistance to economic cycles, especially in areas like healthcare and highly specialized professional services

## Strong Position in Critical High-End Skill Sets
- On Assignment (“ASGN” or the “Company”) participates in most attractive sub-segments of staffing: Healthcare, Life Sciences, Locum Tenens and IT/Engineering
- High-end focus yields higher bill rates, longer assignments and stickier customer relationships
- Customer diversification enhances revenue visibility and insulates margins

## Attractive Organic and Strategic Growth Opportunities
- Capture operating leverage
- Accelerate growth of newer practices
- Execute against strategic five year plan

## Attractive Financial Characteristics
- All segments operate in high demand, high bill rate sub sectors of the broader staffing market, which drives organic revenue growth and stable gross margins
- Highly scalable front and back office creates operating margin expansion opportunities
- Low working capital and CapEx requirements result in strong conversion of EBITDA to FCF

## Experienced Management Team
- Senior management has extensive experience in the staffing sector and a strong track record with public investors
- Veteran cadre of seasoned industry professionals leading each division

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Source:
\(^1\) Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
Staffing Industry Growth Drivers

Catalyst For Continued Growth

– An economic slowdown reminds companies of the benefits for using contract labor
– Variable cost structure provides money saving alternative to companies and flexibility to ramp up quickly in periods of expansion
– Aging U.S. population may constrain supply of available workforce
– Healthcare reform may stimulate demand for staffing in the long-term

Recent Market Trends

– U.S. economy continues to grow
– Temporary help penetration (1.8% in Jan ’12) still only slightly above prior trough period of 1.6%¹,²
– Temp help growth has begun to slowdown; however, primarily in the commercial/light industrial sector. Professional staffing, higher-end skilled labor, has stayed course and is growing faster than overall employment

Potential for M&A Activity

– M&A activity continues to gain traction as large companies and private equity announce more deals
– Escalating access to credit markets may spur appetite for acquisitive growth
– Smaller, private companies may look to partner with larger, well capitalized firms or private equity as activity and valuations increase

Note:
¹ Bureau of Labor Statistics’ (“BLS”) Employment Situation publication (Feb 2012)
² Prior recession period penetration rate bottomed in December of 2001
Staffing Industry Market Opportunity

Total U.S. staffing industry revenues projected to be $122 billion in 2012¹

• The U.S. Staffing Market Growth:
  – The staffing industry is projected to grow at an annual rate of 10% in 2011 and 7% in 2012¹
  – Within staffing, temporary help is projected to grow at 7% in 2012¹

• Geographic Mix:
  – Japan, U.S., U.K., France, and Germany are the largest geographic markets for the staffing industry
  – With the U.S. holding an estimated 22% of the global market in 2009 by revenue

• Penetration Rates Remain Low:
  – U.S. penetration rate is at 1.8% of the total workforce²
  – Penetration rates still well below peak levels of 2%

Sources:
¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
² BLS (February 2012)
³ Staffing Industry Analysts, Inc. (BofA-Merrill Lynch equity research, October 13, 2011)
Competition

Specialization & Client “Stickiness”

<table>
<thead>
<tr>
<th>Industrial Staffing</th>
<th>Generalist Staffing</th>
<th>Specialist Staffing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Areas of focus: light industrial; clerical and administrative; less specialized skills</td>
<td>Widely available skill sets</td>
<td>Areas of focus: healthcare, scientific, IT, engineering, finance/accounting, legal</td>
</tr>
<tr>
<td>Providers seek large placements and compete on price (bulk selling)</td>
<td></td>
<td>Skills in short supply and critical to revenue potential of clients</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Competition based on quality of professional and speed and relevancy of response</td>
</tr>
</tbody>
</table>

ASGN has one of the highest gross margins and Adjusted EBITDA margins in the industry

Q4’11

Revenue Growth: 34%
Gross Margin: 33%
Adj. EBITDA Margin: 11%

1 Revenue growth is based on year-over-year change
2 Adjusted EBITDA presented is one of the non-GAAP financial measures used by the Company and is defined as earnings before interest, taxes, depreciation, and amortization of identifiable intangible assets plus equity-based compensation expense, impairment charges, and acquisition related expenses, which terms might not be calculated in the same manner as, and thus might not be comparable to, similarly titled measures reported by other companies
Overview of On Assignment

**Diversified, “high demand, highly skilled” solutions across large and growing end markets**

- Approximately 5,001 contract professionals at approx. 2,340 clients
  - Employed over 150,000 contract professionals since 1992
  - Execute high gross margin assignments (one of the highest in the industry with a gross margin of 33% in Q4’11)
  - High gross margin despite low contribution (~3%) from permanent placement / conversion revenue

- 855 Staffing Consultants in 76 branch offices in the U.S., Canada, U.K., Belgium, Ireland, Netherlands, and Spain
  - Deliver fast, quality sales and fulfillment services

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**Q4 2011 Revenue by Segment**

- Information Technology: 44.0%
- Life Sciences: 25.3%
- Healthcare: 16.0%
- Locum Tenens: 14.7%

**Q4 2011 Gross Margin by Segment**

- Information Technology: 35.8%
- Life Sciences: 33.3%
- Locum Tenens: 30.1%
- Healthcare: 28.5%
## Segment Profiles

<table>
<thead>
<tr>
<th>Business Description</th>
<th>Life Sciences</th>
<th>Healthcare</th>
<th>IT / Engineering</th>
<th>Physician Staffing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Professionals / Employees</strong></td>
<td>Life Sciences is a leading provider of professionals in the Lab Support, Clinical Research and Engineering fields</td>
<td>The Healthcare segment is comprised of the Allied Healthcare and Nurse Travel lines of business</td>
<td>The IT/Engineering segment provides high-end IT and engineering contract professionals in the U.S. and Europe</td>
<td>The Physician Staffing segment provides temporary physicians (locum tenens) and permanent search</td>
</tr>
<tr>
<td>Qualified Database: 44,000+</td>
<td>Qualified Database: 32,000+</td>
<td>Qualified Database: 35,000+</td>
<td>Qualified Database: 1,300+</td>
<td></td>
</tr>
<tr>
<td>Currently on assignment: ~2,300</td>
<td>Currently on assignment: ~1,100</td>
<td>Currently on assignment: ~1,400</td>
<td>Currently on assignment: ~270</td>
<td></td>
</tr>
<tr>
<td>Full-Time Employees: ~280</td>
<td>Full-Time Employees: ~190</td>
<td>Full-Time Employees: ~590</td>
<td>Full-Time Employees: ~200</td>
<td></td>
</tr>
<tr>
<td>$154 million</td>
<td>$95 million</td>
<td>$267 million</td>
<td>$81 million</td>
<td></td>
</tr>
</tbody>
</table>

**Key Customers**

- Wyeth
- Pfizer
- Johnson & Johnson
- Kraft Foods
- MillerCoors
- Procter & Gamble
- Nestle
- Quest Diagnostics
- U.S. Cellular
- Akerz Nobel
- Akzonobel
- FedEx
- Akzonobel
- Akzonobel
- Scott & White Healthcare
- Phoenix Children’s Hospital
- US Cellular
- Akzonobel
- Akzonobel
- Microsoft
- Netflix
- HCA
- Marshfield Clinic
- Cigna
- EAGLE HOSPITAL PHYSICIANS

*On Assignment*
Management Team

Peter Dameris
President & CEO
• 15 years of staffing/public company experience
• Tenure w/ ASGN: 7 years
• Metamor (MMWW) CEO/Chairman
• Quanta (PWR) EVP/COO

James Brill
Senior VP Finance & CFO
• 21 years CFO experience, 28 years public company experience
• Tenure w/ ASGN: 4 years
• Metamor (MMWW) CEO/Chairman
• Quanta (PWR) EVP/COO

Emmett McGrath
President
Lab Support & Allied Healthcare
• 25 years of staffing/public company experience
• Tenure w/ ASGN: 6 years
• Yoh Scientific

Michael McGowan
President
Oxford Global Resources
• 15 years of staffing industry experience (13 yrs w/ Oxford, 2 yrs w/ KELYA)
• Tenure w/ ASGN: 6 years
• Yoh Scientific

Christian Rutherford
President
VISTA Staffing Solutions
• 18 years of staffing industry experience
• Medfinders, COO
• Weatherby Locums, President
• CompHealth
• Named President of VISTA on Nov 1, 2011

Kathryn Hoffman-Abby
President
Nurse Travel
• 26 years of staffing industry experience (21 yrs w/ Vista, 5 yrs w/ CHG)
• Tenure w/ ASGN: 4 years
• Founded VISTA in 1990
• Entered the Locum Tenens industry in 1985

Michael McGowan
President
Oxford Global Resources
• 15 years of staffing industry experience (13 yrs w/ Oxford, 2 yrs w/ KELYA)
• Tenure w/ ASGN: 6 years
• Yoh Scientific

Christian Rutherford
President
VISTA Staffing Solutions
• 18 years of staffing industry experience
• Medfinders, COO
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• Founded VISTA in 1990
• Entered the Locum Tenens industry in 1985
Geography

Note: 76 branches across the United States, Canada, and Europe
Life Sciences

The U.S. market for outsourced Clinical/Scientific staffing is forecasted to be $1.9 billion in 2012¹

- Lab support professionals assist clients in the life sciences industries with research and development, product production, quality control and assurance, regulatory affairs and compliance, engineering, consumer testing and clinical research

<table>
<thead>
<tr>
<th>Industry Highlights</th>
<th>Projected Market Size¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Highly fragmented; market dynamics are favorable</td>
<td>($ in billions)</td>
</tr>
<tr>
<td>• Middle market, small/medium clients favor personalized service</td>
<td>2006 2007 2008 2009 2010 2011E 2012P</td>
</tr>
<tr>
<td>• Clinical trials already in progress tend to carry through the length of assignments which can last several months or even years</td>
<td>$0.0 $0.5 $1.0 $1.5 $1.6 $1.7 $1.9 $2.0 $2.5</td>
</tr>
<tr>
<td>• The industry is saturated with start-up companies with venture capital-back funding that, in many cases, use temporary help or “temp-to-perm” staffing models as a way of managing start-up costs</td>
<td>2006 2007 2008 2009 2010 2011E 2012P</td>
</tr>
</tbody>
</table>

Sources:
¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
On Assignment Segment: Life Sciences

- **The Life Sciences lines of business:**
  - Lab Support
  - Clinical Research
  - Engineering
- **Operations in the U.S., Canada, and Europe**
- **Represents 25% of current quarter revenue**
- **Service clients in:**
  - Biotechnology, pharmaceutical, food and beverage, medical device, personal care, chemical, nutraceutical, materials science, consumer products, environmental, petrochemical and contract manufacturing industries
- **Provides highly skilled professionals:**
  - Chemists, clinical research associates, clinical lab assistants, engineers, biologists, biochemists, microbiologists, molecular biologists, food scientists, regulatory affairs specialists, lab assistants, and other skilled scientific professionals
- **Current statistics:**
  - ~2,300 contract professionals at ~950 clients\(^1\)
  - Average bill rate at $35 an hour\(^1\)
  - Top 10 clients represent 23% of segment revenue

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\(^1\) Q4 2011 Average
Locum Tenens

**Locum Tenens forecasted revenues to be $2.1 billion in 2012**¹

- Locum Tenens: involves placing physicians, which include both general practitioners and specialists, on temporary assignments in a variety of healthcare settings

<table>
<thead>
<tr>
<th>High Barriers To Entry</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Need for malpractice insurance</td>
</tr>
<tr>
<td>• Complexities involved in recruiting and marketing physicians</td>
</tr>
<tr>
<td>• High level of specialized positions requiring specific training and experience</td>
</tr>
<tr>
<td>• Lack of licensing reciprocity between states (unlike nursing)</td>
</tr>
<tr>
<td>• Greater lead time needed to successfully fill positions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Projected Physician Shortage</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Over the next 15 yrs, the U.S. could face a shortage of 150,000 doctors, according to the Association of American Medical Colleges²</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Physician Workforce Demographics</th>
</tr>
</thead>
<tbody>
<tr>
<td>• The proportion of physicians reported as working part-time increased to 19% in 2007 from 13% in 2005³</td>
</tr>
<tr>
<td>• Flexible work hours or part-time options were reported as one of the top three ongoing retention initiatives that medical group leaders have found to be effective³</td>
</tr>
</tbody>
</table>

**Projected Market Size**¹

($ in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$1.4</td>
</tr>
<tr>
<td>2007</td>
<td>$1.6</td>
</tr>
<tr>
<td>2008</td>
<td>$1.8</td>
</tr>
<tr>
<td>2009</td>
<td>$1.8</td>
</tr>
<tr>
<td>2010</td>
<td>$1.8</td>
</tr>
<tr>
<td>2011E</td>
<td>$1.9</td>
</tr>
<tr>
<td>2012P</td>
<td>$2.1</td>
</tr>
</tbody>
</table>

**Growth Characteristics**

- Long-term growth may be fueled by a growing shortage, an aging population, and accessible healthcare insurance to more citizens with healthcare reform
- Physicians are “revenue generators”

Sources:

¹ Staffing Industry Analysts Insight: Staffing industry Forecast (September 2011)
² Wall Street Journal (April 2010)
³ 2007 Retention Survey, American Medical Group Association and Cejka Search
On Assignment Segment: Physician Staffing

- Full-service physician recruitment and staffing company
  - Headquartered in Salt Lake City and founded in 1990
- Represents 15% of current quarter revenue
- Places physicians in all 50 states, Australia and New Zealand
- Summary statistics:
  - Approximately 30 specialties through 13 employee teams
  - Pool of 1,300+ physicians worldwide, with a range of medical specialties
  - Approximately 270 physicians on assignment daily\(^1\)
- Average domestic locum tenens assignment lasts 6 weeks
  - New line of business for longer engagements

\[\text{Q4 2011 Physician Revenue Mix}\]

- **Internal Medicine**: 29.0%
- **Emergency Medicine**: 24.3%
- **Surgical**: 11.4%
- **Family Practice**: 10.0%
- **Maternal**: 4.9%
- **OPN**: 4.4%
- **IM Subspecialties**: 4.1%
- **Mid Level**: 3.3%
- **Anesthesiology**: 3.3%
- **Psychiatry**: 3.1%
- **Radiology**: 2.1%

\(^1\) Q4 2011 Average
Healthcare Staffing

*Healthcare Staffing forecasted revenues to be $8.8 billion in 2012*¹

- Demand for healthcare staffing services is expected to be driven by:
  - An aging U.S. population
  - Continuous shift by healthcare organizations to increased outsourcing
  - Flexible business models to respond to immediate changes in demand
  - An acute shortage of physicians, nurses and other healthcare professionals in the long-term
  - Need for workers with specialized science and medical skills due to advances in technology
  - Accessible healthcare to more individuals provided by healthcare reform

**Healthcare Temporary Staffing Market**¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size ($ in Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$10.6</td>
</tr>
<tr>
<td>2007</td>
<td>$11.3</td>
</tr>
<tr>
<td>2008</td>
<td>$11.4</td>
</tr>
<tr>
<td>2009</td>
<td>$8.2</td>
</tr>
<tr>
<td>2010</td>
<td>$7.6</td>
</tr>
<tr>
<td>2011E</td>
<td>$8.1</td>
</tr>
<tr>
<td>2012P</td>
<td>$8.8</td>
</tr>
</tbody>
</table>

**Healthcare by Segment (2012)**

- Travel Nurse: $1.2
- Per Diem Nurse: $2.7
- Locum Tenens: $2.1
- Allied/Other: $2.9

Source:
¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
Allied Healthcare

**Allied Staffing forecasted revenues to be $2.9 billion in 2012**

- Allied healthcare staffing involves placing professionals other than physicians and nurses, such as rehabilitation and respiratory therapists, physician assistants, nurse practitioners, nurse anesthetists, pharmacists, surgical technicians and radiologic technologists, in a variety of healthcare settings.

### Industry Highlights

- Allied healthcare staffing assignments generally last 13 weeks.
- Allied healthcare staffing consists of higher bill rate modalities, usually requiring specialized skills.
- Within these specialties, health information technology is projected to grow the fastest.

### Growth Characteristics

- Allied healthcare staffing is estimated to have increased 6% in 2011, with revenues of $2.6 billion and is projected to grow 10% in 2012.
- The segment still has low temporary penetration rates, which is a driver for long-term growth.

### Projected Market Size

($ in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011E</th>
<th>2012P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$2.9</td>
<td>$3.2</td>
<td>$3.4</td>
<td>$2.6</td>
<td>$2.4</td>
<td>2.6</td>
<td>2.9</td>
</tr>
</tbody>
</table>

Source:  
1 Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
Nurse Travel

Nurse Travel forecasted revenues to be $1.2 billion in 2012

- Nurse Travel is estimated to have increased 17% in 2011 and is projected to grow by 15% in 2012
- However, a primary long-term growth driver is nurse shortage, which is expected to grow to 36% by 2020

<table>
<thead>
<tr>
<th>Occupations with Largest Projected Job Growth ‘08-’18</th>
<th>Supply &amp; Demand Shortage by Registered Nurses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Nurses</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Personal &amp; Home Care Aides</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Customer Service Reps</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Food Prep &amp; Serving Workers</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Home Health Aides</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Retail Salespersons</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Office Clerks, general</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Accountants &amp; Auditors</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Nursing Aides</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
<tr>
<td>Postsecondary Teachers</td>
<td>![Graph showing supply and demand shortage](source:U.S. Department of Health and Human Services; HRSA (2004))</td>
</tr>
</tbody>
</table>

Sources:
1. Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
On Assignment Segment: Healthcare

• The Healthcare lines of business:
  – Nurse Travel
  – Allied Healthcare

• Represents 16% of current quarter revenue

• Nurse Travel
  – Rapid response nurses
  – Critical position focus
  – Average bill rate approx. $71 an hour\(^1\)
  – Approx. 310 nurses at approx. 130 clients\(^1\)
  – Top 10 clients represented 37% of segment revenue\(^2\)
  – Gross margin was 25% for the quarter

• Allied Healthcare
  – Offer contract professionals on both a local and traveling basis ranging from phlebotomists to HIM professionals
  – Average bill rate approx. $36 an hour\(^1\)
  – Approx. 800 contract professionals at approx. 490 clients\(^1\)
  – Top 10 clients represented 24% of segment revenue
  – Gross margin was 32% for the quarter

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\(^1\) Q4 2011 Average
\(^2\) Top 10 clients and revenue mix excludes labor disruption revenue in the Nurse Travel division during Q4 ’11
Information Technology

**Forecasted IT staffing revenues to be $22.7 billion in 2012**

- IT staffing involves providing temporary professionals and placing full-time employees in areas ranging from multiple platform systems integration to end-user support, including specialists in programming, networking systems integration, database design and help desk support.

### Growth Characteristics

- IT segment is estimated to grow by 13% in 2011 and 12% in 2012

### Projected Market Size

($ in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$19.0</td>
</tr>
<tr>
<td>2007</td>
<td>$20.5</td>
</tr>
<tr>
<td>2008</td>
<td>$19.8</td>
</tr>
<tr>
<td>2009</td>
<td>$15.8</td>
</tr>
<tr>
<td>2010</td>
<td>$17.9</td>
</tr>
<tr>
<td>2011E</td>
<td>$20.2</td>
</tr>
<tr>
<td>2012P</td>
<td>$22.7</td>
</tr>
</tbody>
</table>

Source:

1 Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
On Assignment Segment: IT/Engineering

*IT/Engineering’s disciplined focus on the high-end of IT and engineering markets yields industry leading bill rates, success rates and margins*

• “The Right Talent. Right now.”®

• Four divisions:
  – Oxford International - nation-wide recruitment for nation-wide vacancies
  – Oxford & Associates - local recruitment through branch network
  – Healthcare IT - functional and technical recruitment in all aspects of healthcare IT
  – Centerpoint - fills permanent staffing needs

• High-end IT and engineering focus
  – Time sensitive project requirements
  – Traditional average assignment of approx. 5 months
  – Average bill rate of $116 per hour\(^1\)

• Proactive, recruiting-driven organization
  – Significantly higher success rate filling engagements than competitors

• Attractive financial characteristics
  – Minimal client and industry business concentration; no customer accounts for more than 4% of sales
  – Acquired operations profitable every year since ‘86
  – Top 10 clients represent 14% of segment revenue

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\(^1\) Q4 2011 Average
Gross Margins Improved During The Recession

Gross Margin Trend (Indexed To FY 2007)

Source: Company press releases and public filings
Peer Comparison: Sales Trends w/ Sequential Growth

Note: Q4 '11 is based on consensus street estimates for AMN Healthcare and CrossCountry Healthcare
Peer Comparison: Gross Margin Trends

Note: Q4 '11 is based on consensus street estimates for AMN Healthcare and CrossCountry Healthcare
Peer Comparison: Adjusted EBITDA Trends

Note: Q4 '11 is based on consensus street estimates for AMN Healthcare and CrossCountry Healthcare
Peer Comparison: Adjusted EBITDA Margin Trends

On Assignment

Kforce

AMN Healthcare

Cross Country Healthcare

Note: Q4 '11 is based on consensus street estimates for AMN Healthcare and CrossCountry Healthcare
Free Cash Flow And Financial Leverage

**Strong free cash flow generation allows for focus on quick deleveraging of balance sheet and funding of share repurchase program**

**Free Cash Flow Generation**

<table>
<thead>
<tr>
<th>Conversion %:</th>
<th>50%</th>
<th>42%</th>
<th>117%</th>
<th>59%</th>
<th>25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in millions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$55</td>
<td>$64</td>
<td>$32</td>
<td>$35</td>
<td>$61</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$28</td>
<td>$27</td>
<td>$37</td>
<td>$21</td>
<td>$15</td>
</tr>
</tbody>
</table>

**Bank Debt Outstanding**

<table>
<thead>
<tr>
<th>Debt-to-Capital:</th>
<th>41%</th>
<th>37%</th>
<th>26%</th>
<th>23%</th>
<th>26%</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in millions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2007</td>
<td>$136</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2008</td>
<td>$126</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2009</td>
<td></td>
<td>$78</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2010</td>
<td></td>
<td></td>
<td>$67</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2011</td>
<td></td>
<td></td>
<td></td>
<td>$87</td>
<td></td>
</tr>
</tbody>
</table>

**Annual CapEx:**

- FY 2007: $5.9
- FY 2008: $8.2
- FY 2009: $4.7
- FY 2010: $6.3
- FY 2011: $8.4

---

1 Acquired two companies in FY 2011 (HealthCare Partners and Valesta) financed primarily through availability under the revolving credit facility
Growth Rebounding To Record Levels

Revenue by Business Segment

- Life Sciences
- Healthcare
- Physician
- IT/Engineering

Q1 Guidance
- $165 MM
- $162 MM
Adjusted EBITDA & Margin

Note: $ in millions

1 Adjusted EBITDA presented is one of the non-GAAP financial measures used by the Company and is defined as earnings before interest, taxes, depreciation, and amortization of identifiable intangible assets plus equity-based compensation expense, impairment charges, and acquisition related expenses, which terms might not be calculated in the same manner as, and thus might not be comparable to, similarly titled measures reported by other companies.
### On Assignment’s Strategic Growth Opportunities

<table>
<thead>
<tr>
<th>Category</th>
<th>Opportunities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cyclical Stabilization and Growth</strong></td>
<td>• Temporary help penetration rate slightly above prior trough period (2001-'02 recession)</td>
</tr>
<tr>
<td></td>
<td>• Labor markets indicate that job recovery continues to strengthen, albeit at an anemic rate</td>
</tr>
<tr>
<td></td>
<td>• Companies will look to temporary staffing to meet cyclical recovery in demand</td>
</tr>
<tr>
<td><strong>Secular Trends Will Favor On Assignment</strong></td>
<td>• Aging U.S. population may constrain supply of available workforce</td>
</tr>
<tr>
<td></td>
<td>• Healthcare reform should stimulate demand for staffing in the long term</td>
</tr>
<tr>
<td></td>
<td>• On Assignment focuses on the highly-skilled component of the labor force, which companies</td>
</tr>
<tr>
<td></td>
<td>typically have the hardest time staffing</td>
</tr>
<tr>
<td><strong>Numerous Areas of Opportunity for Incremental Revenues</strong></td>
<td>• Permanent placement</td>
</tr>
<tr>
<td></td>
<td>• Healthcare IT</td>
</tr>
<tr>
<td></td>
<td>• GSA contracts</td>
</tr>
<tr>
<td></td>
<td>• Clinical research</td>
</tr>
<tr>
<td><strong>Acquisition Environment Is Favorable</strong></td>
<td>• M&amp;A activity continues to increase during 2011; closer to 2008 levels</td>
</tr>
<tr>
<td></td>
<td>• Smaller, private companies may look to partner with larger, well capitalized firms or private equity as activity and valuations increase</td>
</tr>
<tr>
<td></td>
<td>• On Assignment is well positioned to enhance its market position and/or add new capabilities / service offerings</td>
</tr>
<tr>
<td><strong>Significant Sources of EPS Leverage</strong></td>
<td>• Revenue growth vs. fixed costs creates margin opportunity</td>
</tr>
<tr>
<td></td>
<td>• Strong cash flow generation provides liquidity for acquisitive growth</td>
</tr>
<tr>
<td></td>
<td>• 338(h)(10) election yields an estimated $5.5 million in annual cash tax savings</td>
</tr>
<tr>
<td></td>
<td>• Low leverage gives ample room under credit facility to support acquisition growth</td>
</tr>
</tbody>
</table>
Growth Opportunities Create Long Term Revenue

$1 Billion Revenue Opportunity Through Organic Growth and Strategic Acquisitions of Mid-Sized Companies

- At our historical average Adjusted EBITDA margin of 10%, Adjusted EBITDA of $100 million in five years is obtainable
Note: Projected Organic & Acquired revenue for FY '12 is based on mid point of Q1 '12 Mgmt guidance, 10% growth YoY on 2011 quarterly results, and $50 million of acquisitions. Target revenue for FY '11 through FY '15 is based on 10% revenue growth plus $50 million in annual acquired revenue ($250 million in total over time horizon)
Staffing Consultant Productivity Potential

**Significant Upside Potential From Increasing Staffing Consultant Productivity**

- Our operating leverage provides for an opportunity to generate additional revenue with minimal increases in SG&A

### Illustrative Example: Increase in Temps

<table>
<thead>
<tr>
<th></th>
<th>Increase in Temps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temps:</td>
<td>855</td>
</tr>
<tr>
<td>Bill Rate (per Hr):</td>
<td>$66.65</td>
</tr>
<tr>
<td>Hrs / Week:</td>
<td>36.14</td>
</tr>
<tr>
<td>Weeks:</td>
<td>51</td>
</tr>
<tr>
<td>Total SCs:</td>
<td>855</td>
</tr>
</tbody>
</table>

**Incremental Sales per Year**

- **Q3 '08**: $105.0 MM
- **Q4 '11**: $209.9 MM

**Income Stat. Impact**

<table>
<thead>
<tr>
<th></th>
<th>Q3 '08</th>
<th>Q4 '11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$105.0</td>
<td>$209.9</td>
</tr>
<tr>
<td>Gross Profit @ 34%</td>
<td>35.7</td>
<td>71.4</td>
</tr>
<tr>
<td>Commissions/Bonus @ 12%</td>
<td>(4.1)</td>
<td>(8.2)</td>
</tr>
<tr>
<td>Mgmt &amp; Exec. Comp</td>
<td>(4.2)</td>
<td>(4.2)</td>
</tr>
<tr>
<td>Incremental Oper. Inc.</td>
<td>$27.4</td>
<td>$59.0</td>
</tr>
<tr>
<td>Tax @ 42%</td>
<td>(11.4)</td>
<td>(24.5)</td>
</tr>
<tr>
<td>Incremental Net Inc.</td>
<td>$16.0</td>
<td>$34.5</td>
</tr>
<tr>
<td>Est. Shares Out.</td>
<td>37.8</td>
<td>37.8</td>
</tr>
<tr>
<td>Incremental EPS</td>
<td>$0.42</td>
<td>$0.91</td>
</tr>
</tbody>
</table>

**Current Metrics vs. Peak Metrics**

<table>
<thead>
<tr>
<th></th>
<th>Q3 '08</th>
<th>Q4 '11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$161.9</td>
<td>$161.8</td>
</tr>
<tr>
<td>Bill Rate</td>
<td>64.43</td>
<td>66.65</td>
</tr>
<tr>
<td>Avg. Hrs. Worked</td>
<td>36.62</td>
<td>36.14</td>
</tr>
<tr>
<td>Avg. Temps</td>
<td>5,115</td>
<td>5,001</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>32.6%</td>
<td>33.2%</td>
</tr>
<tr>
<td>SCs</td>
<td>742</td>
<td>855</td>
</tr>
</tbody>
</table>

SC = Staffing Consultants
Assumes 51 working weeks in a year

1 For Illustrative purposes only

2 Comparing current vs. Q3 '08 as third quarter is the strongest revenue generating quarter
## Financial Results for the Quarter

<table>
<thead>
<tr>
<th></th>
<th>Actual Q4 '11</th>
<th>Actual Q4 '10</th>
<th>YOY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>$25,927</td>
<td>$18,548</td>
<td>39.8%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>$40,921</td>
<td>$30,875</td>
<td>32.5%</td>
</tr>
<tr>
<td>Locum Tenens</td>
<td>$23,711</td>
<td>$17,517</td>
<td>35.4%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>$71,230</td>
<td>$54,213</td>
<td>31.4%</td>
</tr>
<tr>
<td><strong>Consolidated Revenues</strong></td>
<td><strong>$161,790</strong></td>
<td><strong>$121,152</strong></td>
<td><strong>33.5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual Q4 '11</th>
<th>Actual Q4 '10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>28.5%</td>
<td>29.6%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>33.3%</td>
<td>36.2%</td>
</tr>
<tr>
<td>Locum Tenens</td>
<td>30.1%</td>
<td>34.1%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>35.8%</td>
<td>36.2%</td>
</tr>
<tr>
<td><strong>Consolidated Gross Margin</strong></td>
<td><strong>33.2%</strong></td>
<td><strong>34.9%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Actual Q4 '11</th>
<th>Actual Q4 '10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>$17,683</td>
<td>$11,600</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong></td>
<td><strong>10.9%</strong></td>
<td><strong>9.6%</strong></td>
</tr>
<tr>
<td>Productivity ($GP/SC)</td>
<td>$63,000</td>
<td>$58,000</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.20</td>
<td>$0.08</td>
</tr>
</tbody>
</table>

Note: $ in thousands, except per share data

1 Q4 '10 includes excess gross margin related to: 1) Hire Act credits (53 bps); 2) Perm & Conversion revenue contribution (64 bps); and 3) Workers’ Compensation benefit (25 bps)

2 EPS is before goodwill impairment charges and write-off of deferred loan costs, net of taxes
Strong Financial Position and Cash Generation

**Leverage**
- 1.4x LTM 12/31/11
- Adjusted EBITDA of: $66.2 million\(^1\)

### Indebtedness and Leverage Summary

<table>
<thead>
<tr>
<th></th>
<th>As of 12/31/11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ Amount</td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$17.7</td>
</tr>
<tr>
<td>Current Portion of Bank Debt</td>
<td>5.0</td>
</tr>
<tr>
<td>Long Term Bank Debt</td>
<td>81.8</td>
</tr>
<tr>
<td>Other Debt</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td><strong>$87.0</strong></td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td><strong>$69.2</strong></td>
</tr>
</tbody>
</table>

1 Adjusted EBITDA presented is defined as earnings before interest, taxes, depreciation, and amortization of identifiable intangible assets plus equity-based compensation expense, impairment charges, and acquisition related expenses

### Cash Generation (12 months)

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Cash</th>
<th>Increase in Cash</th>
<th>Total Debt</th>
<th>Increase in Debt</th>
<th>Acquisitions</th>
<th>Earn Out Payments</th>
<th>Share Repurchases</th>
<th>Cash Generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/31/2011</td>
<td>15.8</td>
<td>(2.6)</td>
<td>78.5</td>
<td>11.8</td>
<td>(17.1)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6/30/2011</td>
<td>19.2</td>
<td>3.4</td>
<td>77.3</td>
<td>(1.3)</td>
<td>-</td>
<td>(0.8)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9/30/2011</td>
<td>13.2</td>
<td>(5.9)</td>
<td>88.0</td>
<td>10.8</td>
<td>(15.7)</td>
<td>-</td>
<td>(2.0)</td>
<td>(0.2)</td>
</tr>
<tr>
<td>12/31/2011</td>
<td>17.7</td>
<td>4.5</td>
<td>86.8</td>
<td>(1.3)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(0.2)</td>
</tr>
<tr>
<td><strong>TTM</strong></td>
<td><strong>($0.7)</strong></td>
<td><strong>($20.0)</strong></td>
<td><strong>$32.8</strong></td>
<td><strong>$0.8</strong></td>
<td><strong>$2.2</strong></td>
<td><strong>$15.2</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Management Guidance

($ in millions, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$162.0 - $165.0</td>
</tr>
<tr>
<td>% Growth (y/y)</td>
<td>25.2% - 27.5%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>32.4% - 32.7%</td>
</tr>
<tr>
<td>SG &amp; A (excl. D&amp;A and Equity-Based Compensation Expense)</td>
<td>$39.3</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>$2.1</td>
</tr>
<tr>
<td>Equity-Based Compensation Expense</td>
<td>$1.1</td>
</tr>
<tr>
<td>EPS (incl. Equity-Based Compensation Expense)</td>
<td>$0.14 - $0.17</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>$13.4 - $15.0</td>
</tr>
</tbody>
</table>

Note: Achievement of these goals is subject to the various risk factors set forth in our public filings

¹ Adjusted EBITDA presented is defined as earnings before interest, taxes, depreciation, and amortization of identifiable intangible assets plus equity-based compensation expense, impairment charges, and acquisition related expenses
# Key Investment Highlights

## Large, Attractive End Markets
- The staffing industry is a large market, with estimated total revenues of $114 billion in 2011 and projected to be $122 billion in 2012\(^1\)
- Highly skilled temps are in high demand but short supply, with greater resistance to economic cycles, especially in areas like healthcare and highly specialized professional services

## Strong Position in Critical High-End Skill Sets
- On Assignment (“ASGN” or the “Company”) participates in most attractive sub-segments of staffing: Healthcare, Life Sciences, Locum Tenens and IT/Engineering
- High-end focus yields higher bill rates, longer assignments and stickier customer relationships
- Customer diversification enhances revenue visibility and insulates margins

## Attractive Organic and Strategic Growth Opportunities
- Capture operating leverage
- Accelerate growth of newer practices
- Execute against strategic five year plan

## Attractive Financial Characteristics
- All segments operate in high demand, high bill rate sub sectors of the broader staffing market, which drives organic revenue growth and stable gross margins
- Highly scalable front and back office creates operating margin expansion opportunities
- Low working capital and CapEx requirements result in strong conversion of EBITDA to FCF

## Experienced Management Team
- Senior management has extensive experience in the staffing sector and a strong track record with public investors
- Veteran cadre of seasoned industry professionals leading each division

---

Source: \(^1\) Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2011)
Putting People First since 1985

NASDAQ: ASGN