11th Annual JMP Securities Research Conference
May 16, 2012

Emmett McGrath
President, Life Sciences & Allied Healthcare

Peter Dameris
President & CEO

Jim Brill
CFO

People First.
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, 2011, Form 10-Q for the quarter ended March 31, 2012 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 has an estimated market size of $117 billion in revenue and is forecasted to reach $129 billion in 2012 and projected to grow to $138 billion in 2013\(^1\)
- Highly skilled temps are in high demand but short supply, with increasing usage among customers as qualified candidates become more and more scarce

### 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 customers
- Customer diversification enhances revenue visibility and insulates margins

### Attractive Organic and Strategic Growth Opportunities
- Capture operating leverage
- Accelerate growth of newer practices
- Focus on cash generation to rapidly deleverage the balance sheet

### 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 & CapEx requirements result in strong EBITDA to FCF conversion

### 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 (April 2012)
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
- Economic headwinds have forced companies to remain cautious and restrain from hiring full-time labor forces as evidenced by stubborn unemployment rates and meager job growth

Secular Trends

- Math/science skills are in short supply and becoming more and more scarce
- American workers in the science and engineering professions has fallen over the past decade; the first decline in a decade period since 1950
- Companies are utilizing temporary labor as a larger percentage of their workforce; end users continue to increase the use of temps, especially in professional staffing, as buyers/clients become more sophisticated in managing their workforce and face increasing need to adapt to evolving technologies and environments
- Temporary penetration rates still below historical peak levels of 2% and well below European penetration rates north of 4%

Note:
1 Bureau of Labor Statistics' (“BLS”) Employment Situation publication (Feb 2012)
2 Prior recession period penetration rate bottomed in December of 2001
A Structural Change Has Occurred in Staffing Towards Professional Staffing

- The shift is driven in part by IT staffing, by far the largest segment of the industry, which accounts for almost half of the professional staffing market and a quarter of the temp staffing industry.
- The rate of technological change has become so rapid, companies don’t want to invest in full time resources that quickly become obsolete.

Source: Staffing Industry Analysts
Staffing Industry Market Opportunity

Total U.S. staffing industry revenues projected to be $129 billion in 2012\(^1\)

2012 U.S. Staffing Industry\(^1\)

- Professional / Specialist Staffing: 41%
- Commercial Staffing: 37%
- Permanent Placement Fees: 12%
- PEO: 9%
- Outplacement: 1%

2010 Geographic Breakdown\(^2\)

- North America: 27%
- Japan: 23%
- Rest of Europe: 15%
- UK & Ireland: 10%
- Others: 11%
- France: 8%
- Germany & Austria: 6%
- Others: 11%

Sources:
\(^1\) Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
\(^2\) Management estimates
Competitive Landscape

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

<table>
<thead>
<tr>
<th></th>
<th>Q1’12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth:</td>
<td>29%</td>
</tr>
<tr>
<td>Gross Margin:</td>
<td>33%</td>
</tr>
<tr>
<td>Adj. EBITDA Margin:</td>
<td>9%</td>
</tr>
</tbody>
</table>

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></td>
<td></td>
</tr>
<tr>
<td>• Widely available skill sets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Providers seek large placements and compete on price (bulk selling)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Areas of focus: healthcare, scientific, IT, engineering, finance/accounting, legal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Skills in short supply and critical to revenue potential of clients</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Competition based on quality of professional and speed and relevancy of response</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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, growing end markets

- Approximately 4,941 contract professionals at approx. 2,541 clients\(^1\)
  - 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 Q1’12)
  - High gross margin despite low contribution (~3%) from permanent placement / conversion revenue

- 871 Staffing Consultants\(^1\) in 76 branch offices\(^2\) in the U.S., Canada, U.K., Belgium, Ireland, Netherlands, and Spain
  - Deliver fast, quality sales and fulfillment services

---

\(^1\) Q1 2012 Average
\(^2\) As of March 31, 2012
### On Assignment’s Operating Divisions

<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></td>
<td>• Qualified Database: 44,000+</td>
<td>• Qualified Database: 32,000+</td>
<td>• Qualified Database: 35,000+</td>
<td>• Qualified Database: 1,300+</td>
</tr>
<tr>
<td></td>
<td>• Currently on assignment: ~2,200</td>
<td>• Currently on assignment: ~1,200</td>
<td>• Currently on assignment: ~1,500</td>
<td>• Currently on assignment: ~270</td>
</tr>
<tr>
<td></td>
<td>• Full-Time Employees: ~290</td>
<td>• Full-Time Employees: ~190</td>
<td>• Full-Time Employees: ~600</td>
<td>• Full-Time Employees: ~200</td>
</tr>
<tr>
<td><strong>FY 2011 Revenues</strong></td>
<td>• $154 million</td>
<td>• $95 million</td>
<td>• $267 million</td>
<td>• $81 million</td>
</tr>
<tr>
<td><strong>Key Customers</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Dameris</td>
<td>President &amp; CEO</td>
<td>15 years of staffing/public company experience, 10 years tenure with ASGN: 7 years</td>
</tr>
<tr>
<td>Emmett McGrath</td>
<td>President Lab Support &amp; Allied Healthcare</td>
<td>25 years of staffing/public company experience, 6 years tenure with ASGN: 4 years</td>
</tr>
<tr>
<td>Michael McGowan</td>
<td>President Oxford Global Resources</td>
<td>15 years of staffing industry experience, 6 years tenure with ASGN: 4 years</td>
</tr>
<tr>
<td>Christian Rutherford</td>
<td>President VISTA Staffing Solutions</td>
<td>18 years of staffing industry experience, 6 years tenure with ASGN: 4 years</td>
</tr>
<tr>
<td>Kathryn Hoffman-Abby</td>
<td>President Nurse Travel</td>
<td>26 years of staffing industry experience, 6 years tenure with ASGN: 4 years</td>
</tr>
</tbody>
</table>

- Peter Dameris, President & CEO: 15 years of staffing/public company experience, 10 years tenure with ASGN: 7 years, Metamor (MMWW) CEO/Chairman, Quanta (PWR) EVP/COO
- Emmett McGrath, President Lab Support & Allied Healthcare: 25 years of staffing/public company experience, 6 years tenure with ASGN: 4 years, Yoh Scientific
- Michael McGowan, President Oxford Global Resources: 15 years of staffing industry experience, 6 years tenure with ASGN: 4 years, Automatic Data Processing (ADP), The MEDSTAT Group, Kelly Services (KELYA) Middle Markets Division
- Christian Rutherford, President VISTA Staffing Solutions: 18 years of staffing industry experience, Medfinders, COO, Weatherby Locums, President
- Kathryn Hoffman-Abby, President Nurse Travel: 26 years of staffing industry experience, 6 years tenure with ASGN: 4 years, Entered the Locum Tenens industry in 1985
On Assignment is a leading global provider of highly skilled, hard-to-find professionals in the growing life sciences, healthcare, and information technology sectors, where quality people are the key to success.

The Company provides flexible and permanent staffing solutions through a network of 871 staffing consultants in 76 branch offices across the United States, Canada, and Europe.
Clinical/Scientific – Life Sciences

The U.S. market for outsourced Clinical/Scientific staffing is forecasted to be $2.0 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>
</tr>
</thead>
<tbody>
<tr>
<td>• Highly fragmented; market dynamics are favorable</td>
</tr>
<tr>
<td>• Middle market, small/medium clients favor personalized service</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>
</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>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Projected Market Size¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in billions)</td>
</tr>
<tr>
<td>$2.0</td>
</tr>
</tbody>
</table>

Sources:
¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
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, materials science chemical, nutraceutical, petrochemical consumer products, environmental, 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:
  - ~2,200 contract professionals at ~920 clients
  - Average bill rate at $35 an hour
  - Top 10 clients represent 23% of segment revenue

![Life Sciences Revenue Mix](image)

1 Q1 2012 Average
Locum Tenens

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

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

**High Barriers To Entry**
- Need for malpractice insurance
- Complexities involved in recruiting and marketing physicians
- High level of specialized positions requiring specific training and experience
- Lack of licensing reciprocity between states (unlike nursing)
- Greater lead time needed to successfully fill positions

**Physician Shortage**
- Over the next 15 yrs, the U.S. could face a shortage of 150,000 doctors, according to the Association of American Medical Colleges

**Physician Workforce Demographics**
- The proportion of physicians reported as working part-time increased to 19% in 2007 from 13% in 2005
- 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 effective

**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”

**Projected Market Size**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1.6</td>
<td>$1.8</td>
<td>$1.8</td>
<td>$1.8</td>
<td>$1.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$2.1</td>
<td>$2.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sources:
1. Staffing Industry Analysts Insight: Staffing industry Forecast (April 2012)
3. 2007 Retention Survey, American Medical Group Association and Cejka Search
On Assignment Segment: Physician Staffing

- **Full-service physician recruitment and staffing company**
  - Offering contract staffing solutions to commercial, government, and correctional facilities in a variety of physician specialties
- **Represents 14% 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
- **Average domestic locum tenens assignment lasts 6 weeks**
  - New line of business for longer engagements

---

1 Q1 2012 Average
Healthcare Staffing

*Healthcare Staffing forecasted revenues to be $9.2 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 Market¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size ($ in Billions)</th>
</tr>
</thead>
<tbody>
<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>8.4</td>
</tr>
<tr>
<td>2012P</td>
<td>9.2</td>
</tr>
<tr>
<td>2013P</td>
<td>9.8</td>
</tr>
</tbody>
</table>

### Healthcare by Segment (2012)

- Travel Nurse: $1.3
- Per Diem Nurse: $2.7
- Locum Tenens: $2.1
- Allied/Other: $3.0

Source:
¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
Allied Healthcare

Allied Staffing forecasted revenues to be $3.0 billion in 2012\(^1\)

- 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 11% in 2011, with revenues of $2.7 billion and is projected to grow 12% in 2012\(^1\)
- The segment still has low temporary penetration rates, which is a driver for long-term growth

### Projected Market Size\(^1\)

\[ \begin{array}{ccccccc}
\text{($ in billions)} & \$3.2 & \$3.4 & \$2.6 & \$2.4 & \$2.7 & \$3.0 & \$3.3 \\
\end{array} \]

Source:
\(^{1}\) Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
Nurse Travel

Nurse Travel forecasted revenues to be $1.3 billion in 2012

- Nurse Travel is estimated to have increased 25% in 2011 and is projected to grow by 12% in 2012
- However, a primary long-term growth driver is nurse shortage, which is expected to grow to 36% by 2020

Industry Highlights

Occupations with Largest Projected Job Growth ‘08-'18

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Employment Growth (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Nurses</td>
<td>582</td>
</tr>
<tr>
<td>Personal &amp; Home Care Aides</td>
<td>461</td>
</tr>
<tr>
<td>Customer Service Reps</td>
<td>400</td>
</tr>
<tr>
<td>Food Prep &amp; Serving Workers</td>
<td>394</td>
</tr>
<tr>
<td>Home Health Aides</td>
<td>376</td>
</tr>
<tr>
<td>Retail Salespersons</td>
<td>375</td>
</tr>
<tr>
<td>Office Clerks, general</td>
<td>359</td>
</tr>
<tr>
<td>Accountants &amp; Auditors</td>
<td>279</td>
</tr>
<tr>
<td>Nursing Aides</td>
<td>276</td>
</tr>
<tr>
<td>Postsecondary Teachers</td>
<td>257</td>
</tr>
</tbody>
</table>


Supply & Demand Shortage by Registered Nurses


Sources:
1 Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
On Assignment Segment: Healthcare

- The Healthcare lines of business:
  - Nurse Travel
  - Allied Healthcare

- Represents 14% of current quarter revenue

- Nurse Travel
  - Rapid response nurses
  - Critical position focus
  - Average bill rate approx. $69 an hour\(^1\)
  - Approx. 300 nurses at approx. 120 clients\(^1\)
  - Top 10 clients represented 36% of segment revenue
  - Gross margin was 22% 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. $37 an hour\(^1\)
  - Approx. 800 contract professionals at approx. 480 clients\(^1\)
  - Top 10 clients represented 26% of segment revenue
  - Gross margin was 32% for the quarter

\(^1\) Q1 2012 Average
Information Technology

**Forecasted IT staffing revenues to be $23.5 billion in 2012**¹

- 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.

**Industry Potential**

- IT has recovered quicker than most other staffing segments; and is the only professional staffing segment expected to surpass 2008 levels in the current year
- Growth in 2012 is expected to be driven by demand in the healthcare industry, given deadlines for conversions implemented by the US Dept. of Health & Human Services

**Shortage of Talent**

- One of the main constraints on growth in this segment is a shortage of talent, and not necessarily demand, due to the exodus of many mid-career professionals following the tech bubble and a steady decline in new computer science graduates

---

**Growth Characteristics**

- IT segment is forecasted to grow by 14% in 2012 and 12% in 2013¹

**Projected Market Size**¹

($ in billions)  

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$20.5</td>
<td>$19.8</td>
<td>$15.8</td>
<td>$17.9</td>
<td>$20.6</td>
<td>$23.5</td>
<td>$26.3</td>
</tr>
</tbody>
</table>

Source: ¹ Staffing Industry Analysts Insight: Staffing Industry Forecast (April 2012)
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 $118 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 6% of sales
  – Acquired operations profitable every year since ‘86
  – Top 10 clients represent 16% of segment revenue

\(^1\) Q1 2012 Average
Gross Margins Improved During The Recession

Gross Margin Trend (Indexed To FY 2007)

Source: Company press releases and public filings
Note: Kforce’s historical results are not pro forma to adjust for the recent sale of its clinical research business.
Peer Comparison: Gross Margin Trends

OnAssignment®

KFORCE®

AMN Healthcare

CROSS COUNTRY HEALTHCARE

Note: Kforce’s historical results are not pro forma to adjust for the recent sale of its clinical research business.
Note: Kforce’s historical results are not pro forma to adjust for the recent sale of its clinical research business.
Peer Comparison: Adjusted EBITDA Margin Trends

On Assignment®

Kforce® Professional Staffing

Not adjusted to exclude clinical research business (divested on April 5th, 2012)

AMN Healthcare

Cross Country Healthcare

Note: Kforce's historical results are not pro forma to adjust for the recent sale of its clinical research business.
**Cash Flow Generation Through Economic Cycles**

Strong free cash flow generation in up and down economic cycles allow for quick deleveraging of the balance sheet and acquisitive growth financed through internally generated cash flow.

<table>
<thead>
<tr>
<th>EBITDA-to-FCF Conversion %:</th>
<th>50%</th>
<th>42%</th>
<th>117%</th>
<th>59%</th>
<th>25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Debt Balance:</td>
<td>$136</td>
<td>$126</td>
<td>$78</td>
<td>$67</td>
<td>$87</td>
</tr>
</tbody>
</table>

($ in millions)

**Peak economic cycle**

- **FY 2007**: Adjusted EBITDA $55, Free Cash Flow $28, Capital Expenditures $6
- **FY 2008**: Adjusted EBITDA $64, Free Cash Flow $27, Capital Expenditures $8

**Economic downturn**

- **FY 2009**: Adjusted EBITDA $32, Free Cash Flow $37, Capital Expenditures $5

**Expansionary period**

- **FY 2010**: Adjusted EBITDA $35, Free Cash Flow $21, Capital Expenditures $6
- **FY 2011**: Adjusted EBITDA $61, Free Cash Flow $15, Capital Expenditures $8
Growth Rebounding To Record Levels

Revenue by Business Segment

- Life Sciences
- Healthcare
- Physician
- IT/Engineering

Q2 Guidance

$180 MM
$177 MM
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

| **Cyclical Stabilization and Growth** | - Temporary help penetration rate still below peak historical levels  
- Labor markets indicate job recovery continues to strengthen, albeit at an anemic rate  
- Companies will look to temporary staffing to meet cyclical recovery in demand |
| **Secular Trends Will Favor On Assignment** | - Aging U.S. population may constrain supply of available workforce  
- Healthcare reform should stimulate demand for staffing in the long term  
- On Assignment focuses on the highly-skilled component of the labor force, which companies typically have the hardest time staffing |
| **Numerous Areas of Opportunity for Incremental Revenues** | - Permanent placement  
- Healthcare IT  
- GSA contracts  
- Clinical research |
| **Acquisition Environment Is Favorable** | - Smaller, private companies may look to partner with larger, well capitalized firms or private equity as activity and valuations increase  
- On Assignment is well positioned to enhance its market position and/or add new capabilities / service offerings |
| **Significant Sources of EPS Leverage** | - Revenue growth vs. fixed costs creates margin opportunity  
- Strong cash flow generation provides liquidity for acquisitive growth  
- 338(h)(10) election yields an estimated $5.5 million in annual cash tax savings  
- Low leverage gives ample room under credit facility to support acquisition growth |
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

<table>
<thead>
<tr>
<th>Illustrative Example: Increase in Temps</th>
<th>Q3 '08</th>
<th>Q1 '12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temps:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bill Rate (per Hr):</td>
<td>$67.91</td>
<td>$67.91</td>
</tr>
<tr>
<td>Hrs / Week:</td>
<td>36.70</td>
<td>36.70</td>
</tr>
<tr>
<td>Weeks:</td>
<td>51</td>
<td>51</td>
</tr>
<tr>
<td>Total SCs:</td>
<td>871</td>
<td>871</td>
</tr>
<tr>
<td>Incremental Sales per Year</td>
<td>$110.7 MM</td>
<td>$221.4 MM</td>
</tr>
</tbody>
</table>

| Income Stat. Impact:                  |        |        |
| Revenue                               | $110.7 | $221.4 |
| Gross Profit @ 33%                    | 36.5   | 73.1   |
| Commissions/Bonus 12% @ (4.2)         | (8.4)  |       |
| Mgmt & Exec. Comp @ (4.2)             | (4.2)  |       |
| Incremental Oper. Inc.                | $28.1  | $60.5  |
| Tax @ 42%                             | (11.7) | (25.1) |
| Incremental Net Inc.                  | $16.5  | $35.4  |
| Est. Shares Out.                      | 38.2   | 38.2   |
| Incremental EPS                       | $0.43  | $0.93  |

Current Metrics vs. Historical Peak

<table>
<thead>
<tr>
<th></th>
<th>Q3 '08</th>
<th>Q1 '12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td>$161.9</td>
<td>$167.1</td>
</tr>
<tr>
<td>Bill Rate:</td>
<td>64.43</td>
<td>67.91</td>
</tr>
<tr>
<td>Avg. Hrs. Worked:</td>
<td>36.62</td>
<td>36.70</td>
</tr>
<tr>
<td>Avg. Temps:</td>
<td>5,115</td>
<td>4,941</td>
</tr>
<tr>
<td>Gross Margin:</td>
<td>32.6%</td>
<td>33.0%</td>
</tr>
<tr>
<td>SCs:</td>
<td>742</td>
<td>871</td>
</tr>
</tbody>
</table>

SC = Staffing Consultants
Assumes 51 working weeks in a year

1 For Illustrative purposes only
## Financial Results for the Quarter

<table>
<thead>
<tr>
<th></th>
<th>Actual Q1 '12</th>
<th>Actual Q1 '11</th>
<th>Year-over-Year Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>$22,878</td>
<td>$19,844</td>
<td>15%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>41,351</td>
<td>32,956</td>
<td>25%</td>
</tr>
<tr>
<td>Physician ¹</td>
<td>24,089</td>
<td>16,518</td>
<td>46%</td>
</tr>
<tr>
<td>IT/Engineering</td>
<td>78,759</td>
<td>60,119</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Consolidated Revenues</strong></td>
<td><strong>$167,078</strong></td>
<td><strong>$129,438</strong></td>
<td>29%</td>
</tr>
</tbody>
</table>

|                              |               |               |                       |
| Healthcare                   | 27.7%         | 28.4%         | 13%                   |
| Life Sciences                | 33.5%         | 34.2%         | 23%                   |
| Physician ¹                  | 31.1%         | 32.1%         | 42%                   |
| IT/Engineering               | 34.8%         | 34.9%         | 31%                   |
| **Consolidated Gross Margin**| **33.0%**     | **33.3%**     | 28%                   |

<table>
<thead>
<tr>
<th></th>
<th>Actual Q1 '12</th>
<th>Actual Q1 '11</th>
<th>Year-over-Year Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>$15,694</td>
<td>$10,540</td>
<td>49%</td>
</tr>
<tr>
<td><em>Adjusted EBITDA Margin</em></td>
<td>9.4%</td>
<td>8.1%</td>
<td></td>
</tr>
<tr>
<td>Productivity ($GP/SC)</td>
<td>$63,000</td>
<td>$57,000</td>
<td>75%</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.14</td>
<td>$0.08</td>
<td></td>
</tr>
</tbody>
</table>

Note: $ in thousands, except per share data

¹ Includes acquisition of HealthCare Partners (Aug 2011)
**Strong Financial Position and Cash Generation**

*Strong internal cash generation has allowed the Company to continue to pay down debt, reduce leverage, and create a stronger, flexible balance sheet*

<table>
<thead>
<tr>
<th>Date</th>
<th>Cash</th>
<th>Increase in Cash</th>
<th>Total Debt</th>
<th>Increase in Debt</th>
<th>Leverage</th>
<th>Acquisitions</th>
<th>Earn Out Payments</th>
<th>Share Repurchases</th>
<th>Cash Generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/30/2011</td>
<td>19.2</td>
<td>3.4</td>
<td>77.3</td>
<td>(1.3)</td>
<td>1.6x</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>1.6x</td>
<td>(15.7)</td>
<td>-</td>
<td>(2.0)</td>
<td></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>1.4x</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(0.2)</td>
</tr>
<tr>
<td>3/31/2012</td>
<td>17.7</td>
<td>(0.1)</td>
<td>80.5</td>
<td>(6.3)</td>
<td>1.2x</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**TTM**

|       | $1.9  | ($2.0) | $15.7 | $0.8  | $2.2   | =     | $18.6 |

**On Assignment**
# Management Guidance

($ in millions, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>Guidance Range</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low End</td>
</tr>
<tr>
<td>Revenue</td>
<td>$278.0</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td></td>
</tr>
<tr>
<td>SG&amp;A Expenses</td>
<td>$65.0</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>$4.2</td>
</tr>
<tr>
<td>Stock-Based Compensation</td>
<td>$2.5</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.23</td>
</tr>
<tr>
<td>Adjusted EBITDA&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$28.1</td>
</tr>
<tr>
<td>Fully Diluted Wtd Avg Shares Outstanding</td>
<td>45.4</td>
</tr>
</tbody>
</table>

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

<sup>1</sup> 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 has an estimated market size of $117 billion in revenue and is forecasted to reach $129 billion in 2012 and projected to grow to $138 billion in 2013\(^1\)  
• Highly skilled temps are in high demand but short supply, with increasing usage among customers as qualified candidates become more and more scarce |
| **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 customers  
• Customer diversification enhances revenue visibility and insulates margins |
| **Attractive Organic and Strategic Growth Opportunities** | • Capture operating leverage  
• Accelerate growth of newer practices  
• Focus on cash generation to rapidly deleverage the balance sheet |
| **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 & CapEx requirements result in strong EBITDA to FCF conversion |
| **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 (April 2012)