Safe Harbor

This presentation contains “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 the Company's anticipated future financial and operating performance. All statements in this presentation, 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, the Company makes no assurances that estimates of revenues, gross margin, SG&A, Adjusted EBITDA, cash flow and other financial metrics will be achieved. Factors that could cause or contribute to such differences include actual demand for our services, our ability to attract, train and retain qualified staffing consultants, our ability to remain competitive in obtaining and retaining staffing clients, the availability of qualified temporary and permanent placement professionals, management of our growth, continued performance of our enterprise-wide information systems, and other risks detailed from time to time in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2016, as filed with the SEC on March 1, 2017 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, as filed with the SEC on August 7, 2017. We specifically disclaim any intention or duty to update any forward-looking statements contained in this presentation.
Key investment highlights

1. Large and Growing Provider of Professional / IT Services via Contingent Labor/Shared Delivery Model

2. Positioned to Capitalize on $150B Market

3. Rate of Adoption of the contingent labor/shared delivery model continues to expand

4. Differentiated Platform Featuring IT, Digital, Creative, Engineering and Scientific Skill Sets

5. Attractive Financial Characteristics – Strong Operating Margins and Substantial Free Cash Flow Generation

6. Experienced Management Team with a Proven Track Record to Execute On Assignment’s Growth Strategy
Large and Growing Provider of Professional Services

APEX
LTM Revenues: $1.98 billion
Gross Margin: 29.6%

OXFORD
LTM Revenues: $589 million
Gross Margin: 40.9%

LTM REVENUES:
$2.57 Billion

GROSS MARGIN:
32.2%1

77.1%

22.9%

Broad Capabilities
• ASGN’s Professional Services and Staffing Solutions capabilities delivers IT, Creative, Digital, Engineering and Scientific talent to our clients via a flexible labor pool
• “Light deliverable” model involves shared responsibility between the service provider and the customer

Established Footprint
• 2,492 staffing consultants in 155 branch offices in North America and Europe2
• Delivers fast, quality sales and fulfillment services

Large and Growing End Markets
• The U.S. market for Professional / IT Services, including staffing, measures ~$275B
• Via ASGN’s Contingent Labor/Shared Delivery model, addressable market ~ $150B

Attractive Business Model
• High operating efficiency with strong conversion of free cash flow
• One of the highest gross margins in the staffing industry – 32.2%1
• Professional Services Solutions deliver highly attractive financial characteristics compared with staffing solutions

1 LTM as of September 30, 2017.
2 As of Q3 2017.
APEX Segment Overview

SEGMENT KEY STATISTICS²
Average # of Customers: 3,530
Average Bill Rate: $58
Top 10 Customers as a % of Revenues: 26.7%

Financial
Industrial
A&D / Gov’t / Business Services
Digital / Creative
Technology & Other
Clinical / Scientific
Telecommunications
Healthcare / Pharmaceuticals

LTM REVENUES: $1.98 Billion¹
GROSS MARGIN: 29.6%¹

Provides mission critical IT skill sets
• 200+ National Accounts with a presence in 65 markets
• Service clients in IT, business services, financials, healthcare, pharmaceuticals, government services, consumer industrials and telecommunications industries
• Approximately 12,600 contract professionals at ~740 clients
• Average bill rate of $62 an hour

Provides scientific skill sets
• Service clients in the biotechnology, pharmaceutical, food & beverage, medical devices, personal care, chemical, automotive, educational and environmental industries
• Approximately 2,200 contract professionals at ~600 clients
• Average bill rate of $33 an hour

Provides creative/digital professionals
• Supports creative and marketing departments for over 200 of the Fortune 1000 listed companies
• Large, attractive end markets: spans virtually all industries including retail, financial services, automotive, entertainment & leisure, and consumer
• Approximately 3,400 contract professionals at ~2,200 clients
• Average bill rate of $63 an hour

¹ LTM as of September 30, 2017.
² As of Q3 2017.
OXFORD Segment Overview

SEGMENT KEY STATISTICS\(^2\)
Average # of Customers: 1,048
Average Bill Rate: $101
Top 10 Customers as a % of Revenues: 11.3%

Geographic Footprint
U.S. and Europe

OXFORD
Provides high-end IT & engineering professionals
- Minimal client and industry business concentration; no customer accounts for more than 3% of sales
- Significantly higher success rate filling engagements than competitors
- Average bill rate of $115 per hour

Cybercoders.
Provides permanent placement staffing
- Dedicated perm placement practice with automated client generation, lead distribution, and candidate sourcing supported by global cloud solution
- 2.6 million opt-in recipients of job alerts
- 960,000 website visitors per month
- 230,000 web-based job applications received per month

LAB SUPPORT
Provides clinical & scientific skill sets in Europe
- Chemists, clinical research associates, clinical lab assistants, engineers, biologists, biochemists, microbiologists, and other skilled scientific professionals
- European operations in the Netherlands, Belgium, Spain and U.K.
- Approximately 600 contract professionals at ~200 clients
- Average bill rate of $46 an hour

\(^1\) LTM as of September 30, 2017.
\(^2\) As of Q3 2017.
Established Domestic Footprint with Significant Scale

Our 2,492 staffing consultants in 155 branch offices provide staffing solutions for in-demand, skilled talent.
Experienced Management Team
A Proven Track Record to Execute On Assignment’s Growth Strategy

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience</th>
<th>Years with ASGN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Dameris</td>
<td>CEO</td>
<td>19 years</td>
<td>13 years</td>
</tr>
<tr>
<td>Ted Hanson</td>
<td>President, On Assignment</td>
<td>17 years</td>
<td>5 years</td>
</tr>
<tr>
<td>Rand Blazer</td>
<td>President, Apex Systems</td>
<td>32 years</td>
<td>5 years</td>
</tr>
<tr>
<td>Edward Pierce</td>
<td>Executive VP &amp; CFO</td>
<td>16 years</td>
<td>10 years</td>
</tr>
<tr>
<td>James Brill</td>
<td>Senior VP, CAO &amp; Treasurer</td>
<td>24 years</td>
<td>10 years</td>
</tr>
</tbody>
</table>

In our pursuit of “talent for the digital world™” On Assignment is positioned to continue as a highly respected and highly profitable organization. Our strategic advantage not only comes from our 30 years of experience and connections, but also from our unmatched ability to provide what companies need most, today and in the future – the right people, with the right skills.
ASGN: A History Of Persistent Growth

1985
On Assignment Founded

1992
On Assignment initial public offering

2003
Comprehensive Scientific Staffing Provider
• Peter Dameris appointed CEO
• Implemented Revitalization Plan

2007
Oxford
Expanded into Professional Temporary IT Staffing Solutions
• Acquired Oxford
• Generating $50M in FCFs

2011
Valesta
Expanded Pharmaceutical Staffing capabilities
• Acquired Valesta

2012
Comprehensive Temporary IT Staffing Provider
• Acquired Apex Systems
• Generating $700M Rev
• Achieved $2B in Sales
• On Assignment transfers from NASDAQ to NYSE

2013
CyberCoders
Expanded Permanent IT Staffing capabilities
• Acquired CyberCoders

2015
Professional Digital/Creative Solutions
• Acquired Creative Circle

2017
StratAcuity
Expanded Clinical/Scientific Staffing capabilities
• Acquired StratAcuity

Overview
Addressable Market
Financials
Go-To-Market Strategy

Staffing & Professional Services Overview

<table>
<thead>
<tr>
<th>TOTAL ADDRESSABLE MARKET</th>
<th>$150B</th>
</tr>
</thead>
</table>

ESTIMATED MARKET SIZE
Staffing and Professional Services
(IT, Engineering, Creative and Scientific) $275B

ASGN ADDRESSABLE MARKET

<table>
<thead>
<tr>
<th>DELIVERY MODELS</th>
<th>Staff Augmentation</th>
<th>Statement of Work</th>
<th>Professional / Consulting</th>
<th>Offshore</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Contingent labor pool</td>
<td>Contingent labor pool</td>
<td>Full time employees</td>
<td>Full time employees located outside the US</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DELIVERABLES ASSIGNED TO SERVICE PROVIDER</th>
<th>Staff Augmentation</th>
<th>Statement of Work</th>
<th>Professional Services</th>
<th>Offshore</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>None</td>
<td>Moderate to few</td>
<td>Heavy to many</td>
<td>Heavy to many</td>
</tr>
</tbody>
</table>

RESPONSIBILITY FOR PROJECT OVERSIGHT

Customer | Service Provider & Customer | Service Provider

<table>
<thead>
<tr>
<th>COST OF USING SERVICE PROVIDER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low</td>
</tr>
<tr>
<td>Medium</td>
</tr>
<tr>
<td>Highest</td>
</tr>
</tbody>
</table>

Staff Augmentation | Statement of Work | Professional Services

$50B^1 + 100B^2 = $150B

Temporary Staffing | Professional Services | On Assignment Model

1 Staffing Industry Analyst (September 2017)
2 IBISWorld, AdAge and third party independent research

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“With over 30 years in industry, our strong position as an experienced leader in technology, life sciences and creative solutions is a key differentiator for On Assignment.”

Peter T. Dameris
CEO

---

**ASGN SERVICE OFFERINGS**

- **IT**
- Clinical / Scientific
- Digital / Creative
- **OXFORD**
- IT
- Engineering
- Clinical / Scientific
- Perm Placement

**ADDRESSABLE MARKET SIZE**

2017 Estimated Market Size\(^1,2\)

- **IT** $31 Billion
- Creative / Marketing $8.5 Billion\(^2\)
- Clinical / Scientific $2.5 Billion
- Engineering $8 Billion
- Professional / IT Services $100 Billion\(^2\) (addressable)

---

\(^1\) Staffing Industry Analysts Insight: Staffing Industry Forecast (September 2017).

\(^2\) 3rd party independent research.
Professional Services Growth Drivers

HIGHLIGHTS

- Constant technology change and specialization
- Growth in IT spending
- Supply/demand imbalance for IT professionals
- Increasing compliance requirements in financial services and healthcare industries
- Immigration reform would drive demand for domestic labor
- Changing business model for resource use by CIO’s

EMERGING TRENDS

Financial Services
- Technology has transformed day-to-day operations in the finance sector
- Consolidation amongst industry players continues
- Regulation and innovation
- Global financial markets are increasingly intertwined

Healthcare Digitalization
- Healthcare IT is an evolving industry
- IT staffing will be integral to catalogue, cleanse and support system development
- Conversion to EHR projected to save Medicare and private payers $50+ billion per year

Mobile / Applications / Cloud Infrastructure
- Mobile adoption continues to increase rapidly
- Widespread smartphone adoption
- Need for mobile app developers
- Rapidly evolving customer needs
- Cyber security threats are increasing

Social Media
- Extends reach to customers and potential employees
- Corporations are seeking programmers fluent in social media platform development
- Extends brand beyond traditional space

Digital/Creative
- Many marketing and creative functions require specific IT competencies
- Digital is the fastest growing segment of the market and an area where companies struggle to source talent
The “Sharing Economy”

Contingent labor is a significant & growing portion of the U.S. workforce

From 2014 to 2015, the number of diversified workers has increased from 9.3 mm to 14.1 mm professionals, largely due to increased participation in the “sharing economy”.

Contingent labor is defined as individuals who have engaged in supplemental, temporary, project – or contract-based work within the past 12 months.

Source: “Freelancing in America,” an online survey of 7,107 U.S. adults who have done paid work in the past 12 months. Commissioned by Freelancer’s Union and Upwork and conducted by independent research firm Edelman Berland from July 30 to August 14, 2015.
Advantages of utilizing staffing agencies

- Firms are best able to leverage the source of quality consultants with the skills, experience and pay rate that meets clients’ needs.

- Firms can ensure compliance with federal and state employment laws, thereby freeing clients from the risks associated with hiring contingent labor directly.
  - Avoid employee misclassification and reduce the risk of lawsuits challenging the classification of a group of workers paid on a 1099 basis.

- Enhance security by delivering vetted technical resources that can present reliable work backgrounds.

- Savings:
  - Time. Firms cover finding consultants and screening them as well as processing payroll, benefits and taxes.
  - Cost Reduction. Firms finance the bulk of recruitment processes and pay most fees for background checks.

10-Year Plan:
Buyers’ plan for various types of labor force

<table>
<thead>
<tr>
<th></th>
<th>Increase-Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>High-skill contingent workers</td>
<td>54%</td>
</tr>
<tr>
<td>SOW, projected-based workers</td>
<td>43%</td>
</tr>
<tr>
<td>Offshore workers</td>
<td>36%</td>
</tr>
<tr>
<td>Outsourced company functions</td>
<td>32%</td>
</tr>
<tr>
<td>Agency temporary workers</td>
<td>21%</td>
</tr>
<tr>
<td>Traditional full-time employees</td>
<td>17%</td>
</tr>
<tr>
<td>Part-time employees</td>
<td>13%</td>
</tr>
<tr>
<td>Online staffing workers</td>
<td>9%</td>
</tr>
<tr>
<td>Former employees</td>
<td>7%</td>
</tr>
<tr>
<td>Independent contractors/Freelancers</td>
<td>-10%</td>
</tr>
<tr>
<td>Low-skill contingent workers</td>
<td>-13%</td>
</tr>
</tbody>
</table>

N=145

“In two categories of labor – independent contractors/freelancers and low skilled contingent workers – more buyers planned to reduce usage than increase usage.”

---

CONTINGENT LABOR is a significant & growing portion of the U.S. workforce

- 54 million people, representing 34% of the 2015 U.S. workforce
- From 2014 to 2015, the number of diversified workers has increased from 9.3 mm to 14.1 mm professionals, largely due to increased participation in the “sharing economy”

Trump administration plans to discourage technology companies from hiring low-wage foreign workers; frees up H-1B Visas for higher skilled talent

- Modify lottery to a merit-based system
- Longer turn processing
- Scrutinize offshore IT service companies
- Inspect companies with more than 15% of workforce on visas

Reduce Foreign Competition

- Reduce lower IT technologists seeking U.S. opportunities
- Push out offshore IT service companies
- Higher wages for U.S. tech employees

Net benefit to U.S. IT / Professional Services Industry

- Increases demand for domestic labor
- Increase in bill rates and pay rates
- Staff augmentation delivery/deployment model gains market share from offshore companies

Source: “Freelancing in America,” an online survey of 7,107 U.S. adults who have done paid work in the past 12 months. Commissioned by Freelancer’s Union and Upwork and conducted by independent research firm Edelman Berland from July 30 to August 14, 2015.
Human Cloud and the Gig-Economy

The “Human Cloud” is an emerging set of online/digital platforms that enable purchasers and talent to manage and complete work arrangements

Human Cloud companies generally:
• Facilitate peer-to-peer transactions through the internet or internet-enabled devices (e.g. smartphone “apps”)
• Rely on user-based ratings
• Offer talent flexibility in deciding working hours or times
• Typically expect talent to supply their own equipment to complete work (e.g. computer, software, car, tools, etc.)
• Manage the relationship from sourcing through payment via the platform

Examples of such Human Cloud companies are:

- Upwork
- Shiftgig™
- Hired
- Instacart
- Uber
- Lyft
Human Cloud and the Gig-Economy

Though Human Cloud companies are frequently mentioned in the media, they pose little threat to On Assignment’s Professional services

Key Issues Affecting The Human Cloud:

• Large organizations, which make up the majority of the B2B Human Cloud, are reluctant to embrace work performed remotely
• B2B Human Cloud vendors are unable to solve multiple organizational workforce problems
• Although total Human Cloud revenue nearly doubled in size last year, much is due to a few key players in the B2C (i.e. Uber, Lyft, etc.) market rather than Human Cloud businesses as a whole
• Legal challenges around worker classification have plagued the Human Cloud market
• Personal and cyber-security issues associated with recruiting talent via the Human Cloud
• Many governments have not yet updated legislation to address the boom in the Gig-Economy
• Users of Human Cloud services are individual people unlike OA’s giant client database
• Many Human Cloud companies are not yet profitable such as Uber and Lyft
• There has been a significant drop in the number of Human Cloud companies started in the last 3 years
• Raising capital has become increasingly difficult, creating further obstructions for startups and unprofitable firms
• The total market size of the Human Cloud is a fraction of other services in the Gig-Economy and the majority of the work is performed by off-shore workers
• Cloud Labor spend is less than 0.5% of total program spend at large enterprise clients
Financials
### Summary Operating Results

(In thousands, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>Quarter Ended September 30,</th>
<th>LTM Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assignment</td>
<td>634,339</td>
<td>596,437</td>
</tr>
<tr>
<td>Permanent Placement</td>
<td>32,709</td>
<td>32,964</td>
</tr>
<tr>
<td><strong>Total Revenues:</strong></td>
<td>667,048</td>
<td>629,401</td>
</tr>
</tbody>
</table>

| **Gross profit**     | 218,315 | 207,120 | 5.4% | 827,591 | 789,920 | 4.8% |
| **SG&A expenses**    | 149,197 | 141,968 | 5.1% | 583,076 | 561,953 | 3.8% |
| **Amortization of intangible assets** | 8,248 | 9,742 | -15.3% | 34,721 | 41,234 | -15.8% |

| **Income from continuing operations:** |      |      |      |      |      |      |
| GAAP                               | 34,879 | 29,775 | 17.1% | 114,557 | 92,309 | 24.1% |
| Adjusted\(^1,2\)                    | 44,115 | 40,029 | 10.2% | 152,151 | 139,380 | 9.2% |

| **Diluted earnings per common share:** |      |      |      |      |      |      |
| GAAP                               | $0.66 | $0.55 | 18.5% | $2.15 | $1.71 | 25.2% |
| Adjusted\(^1,2\)                   | $0.83 | $0.74 | 11.5% | $2.86 | $2.60 | 9.9% |
| **Adjusted EBITDA\(^2\)**          | 83,383 | 77,765 | 7.2% | 299,215 | 285,044 | 5.0% |

| **Margins:**                      |      |      |      |      |      |      |
| Gross                              | 32.7% | 32.9% | -0.2% | 32.2% | 33.0% | -0.7% |
| SG&A expenses                      | 22.4% | 22.6% | -0.2% | 22.7% | 23.4% | -0.7% |
| Adjusted EBITDA                    | 12.5% | 12.4% | 0.1%  | 11.7% | 11.9% | -0.2% |
| Conversion of gross profit into adjusted EBITDA | 38.2% | 37.5% | 0.6%  | 36.2% | 36.1% | 0.1% |

| **Number of billable days**        | 62.6 | 63.1 | (0.5) | 249.6 | 251.8 | (2.2) |

\(^1\) Adjusted EPS, a non-GAAP measurement, is calculated by adjusting GAAP EPS for (i) after-tax acquisition, strategic planning and integration expenses and (ii) amortization of identifiable intangible assets.

\(^2\) Does not include the “Cash Tax Savings on Indefinite-lived Intangible Assets.” These savings total $6.7 million each quarter, or $0.13 per diluted share, and represent the economic value of the tax deduction that we receive from the amortization of goodwill trademarks.
## Selected Cash Flow and Balance Sheet Data

### ($'s in millions)

<table>
<thead>
<tr>
<th>Cash Flows Data:</th>
<th>Three Months Ended September 30,</th>
<th>LTM Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 83.4</td>
<td>$ 77.8</td>
</tr>
<tr>
<td>Cash Flows from Operating Activities</td>
<td>53.7</td>
<td>42.8</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>4.8</td>
<td>6.6</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>48.9</td>
<td>36.1</td>
</tr>
<tr>
<td>Free Cash Flow as a Percent of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>7.3%</td>
<td>5.7%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>58.6%</td>
<td>46.5%</td>
</tr>
<tr>
<td>Debt Repayment(^1)</td>
<td>0.0</td>
<td>34.0</td>
</tr>
<tr>
<td>Cash Paid to Repurchase Shares</td>
<td>47.9</td>
<td>19.0</td>
</tr>
</tbody>
</table>

| Balance Sheet Data:                           | September 30, |
|                                                | 2017    | 2016    |
| Cash and Cash Equivalents                     | $ 28.0  | $ 17.0  |
| Working Capital                               | 296.6   | 260.4   |
| Long-term Debt\(^2\)                          | 610.0   | 658.6   |
| Stockholders’ Equity                          | 925.0   | 861.2   |
| Leverage Ratio (debt to trailing 12-months EBITDA) | 2.08x   | 2.38x   |

\(^1\) Net debt payments made since entering into a $975 million credit facility in June 2015.

\(^2\) Long-term debt is net of unamortized deferred loan costs.
Financial Estimates for Q4 2017

(In millions, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year-over-year growth rate</td>
<td>$658.0</td>
<td>$668.0</td>
</tr>
<tr>
<td>Same billable day basis</td>
<td>6.0%</td>
<td>7.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SG&amp;A Expenses</strong></td>
<td>$149.0</td>
<td>$150.5</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Amortization of Intangible Assets</strong></td>
<td>$8.4</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Income:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP²</td>
<td>$30.9</td>
<td>$32.7</td>
</tr>
<tr>
<td>Adjusted³</td>
<td>$38.9</td>
<td>$40.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EPS (Diluted):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP²</td>
<td>$0.59</td>
<td>$0.62</td>
</tr>
<tr>
<td>Adjusted³</td>
<td>$0.74</td>
<td>$0.77</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$77.5</td>
<td>$80.5</td>
</tr>
<tr>
<td>Diluted Shares</td>
<td></td>
<td>52.5</td>
</tr>
</tbody>
</table>

1 Q4 estimates include $5 million in revenues from StratAcuity which was acquired on August 8, 2017. On a same “Billable Days” basis, our implied year-over-year revenue growth rate excluding StratAcuity for the fourth quarter ranges from 5.5 to 7.1 percent.

2 Does not include any acquisition, integration or strategic planning costs.

3 Adjusted Net Income, a non-GAAP financial measure, is defined as net income adjusted for: (i) acquisition, integration and strategic planning expenses and (ii) amortization of identifiable intangible assets. Does not include the “Cash Tax Savings” on Indefinite-lived Assets.” These savings total $6.7 million per quarter, or $0.13 per diluted share and represent the economic value of the tax deduction that we received from the amortization of goodwill and trademarks.

4 Adjusted EBITDA, a non-GAAP financial measure, is defined as EBITDA (earnings before interest, income taxes, depreciation and amortization) adjusted for, among other things, (i) equity-based compensation expense and (ii) acquisition, integration and strategic planning expenses.
## Adjusted EPS Estimates for Q4 2017

(In millions, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income - GAAP Basis</strong>¹</td>
<td>$30.9</td>
<td>$32.7</td>
</tr>
<tr>
<td><strong>Add-backs:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of identifiable intangible assets²</td>
<td>8.4</td>
<td>8.4</td>
</tr>
<tr>
<td><strong>Deductions:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income taxes on amortization for financial reporting purposes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>not deductible for income tax purposes³</td>
<td>(0.4)</td>
<td>(0.4)</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>(0.1)</td>
</tr>
<tr>
<td><strong>Net Income - As Adjusted</strong>⁴</td>
<td>$38.9</td>
<td>$40.6</td>
</tr>
<tr>
<td><strong>Earnings Per Share (Diluted):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP Basis</td>
<td>$0.59</td>
<td>$0.62</td>
</tr>
<tr>
<td>As Adjusted⁴</td>
<td>$0.74</td>
<td>$0.77</td>
</tr>
</tbody>
</table>

Table above shows adjustments to GAAP Net Income to calculate Adjusted Net Income

1. These estimates do not include acquisition, integration, or strategic planning expenses.

2. Amortization of identifiable intangible assets (e.g., customer/contractor relationships, non-compete agreements, etc.) related to the acquired businesses.

3. Income taxes (assuming a 39 percent marginal rate) on the portion of amortization of identifiable intangible assets that are not deductible for income tax purposes (mainly amortization associated with the CyberCoders acquisition that the Company was not able to step-up the tax basis in those acquired assets for tax purposes).

4. Does not include the “Cash Tax Savings on Indefinite-lived Intangible Assets.” These savings total $6.7 million each quarter, or $0.13 per diluted share, and represent the economic value of the tax deduction that we receive from the amortization of goodwill and trademarks.
Financial Targets for 2018 (final year of 5-Year Strategic Plan) published in March 2014

- **Revenues of $3 billion ($1.7 billion for 2013, the Base Year of the 5-Year Plan)**
  - Financial target implied 5-Year CAGR of 11.8 percent
  - Assumed year-over-year organic growth of 10 percent, and
  - Contribution of approximately $240 million from future acquisitions

- **Gross margin of 31 to 32 percent (31.9 percent for 2013)**
  - Assumed shift in mix of revenues toward higher volume/lower gross margin business (i.e., higher growth in Apex Segment)
  - Compression in margin caused by shift in mix of revenues to be partially offset by higher mix of permanent placement revenues

- **Adjusted EBITDA margin of 11.5 to 12.5 percent (10.7 percent for 2013)**
  - Assumed a 2 percentage point reduction in cash SG&A expenses as a percent of revenues
  - Improvement assumed higher staffing consultant productivity, greater economies of scale & higher efficiency from integration/consolidation initiatives

**Progress through 2016 on 5-Year Plan**

- **Revenues of $2.4 billion (3-Year Pro Forma CAGR of 11.3 percent)**
  - Includes Creative Circle, which increased 2013 pro forma revenues $174 million & improved annual growth rates & margins
  - Excludes Physician Segment (2013 revenues totaled $106 million)

- **Gross Margin of 32.6 percent (60 basis points above the high-end of 2018 targeted range)**

- **Adjusted EBITDA margin of 11.7 percent (slightly below the mid-point of 2018 targeted range)**
Financial Performance for 2017-18 necessary to achieve 2018 Targets

- Achieve Revenue CAGR of 10.9 percent for 2017 – 2018 (inclusive)
  - Growth mainly from organic revenue growth in current base of business
  - Any shortfall in 10.9 percent CAGR would need to be augmented by revenues from acquisitions to reach target (every half point variance in the CAGR is approximately $27.0 million)
- Maintain gross margins within 50 to 100 basis points of current operating level
- Maintain or lower cash SG&A expense margin from current level

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>2018 FINANCIAL Targets 1</th>
<th>IMPLIED CAGR 2017-18 2,4</th>
<th>CAGR 2014-16 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low / High</td>
<td>Low / High</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$3,000 / $3,000</td>
<td>10.9%</td>
<td>12.4%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>930 / 960</td>
<td>8.1% / 9.9%</td>
<td>13.3%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>345 / 375</td>
<td>10.0% / 14.7%</td>
<td>15.9%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>31.0% / 39.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>11.5% / 12/5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conversion of GP into Adj. EBITDA</td>
<td>37.1% / 39.1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Financial goals for 2018 as set forth in the 5-Year Strategic Plan (2018 was the final year of the 5-Year Plan).
2 Implied annual growth rate for 2017 & 2018 (2-Year CAGR) to achieve the financial goals for 2018 set forth in 5-Year Strategic Plan.
3 Calculated on a pro forma basis, which assumes the acquisition of Creative Circle and the sale of the Physician Segment occurred at beginning of 2013.

Pro forma revenues for 2013 totaled $1.7 billion after adjustment to include $174 million from Creative Circle (acquired in 2015) & to exclude $106 million from Physician Segment (sold in 2014).
4 Each one-half percentage point variance from the implied CAGR for Revenues is approximately $27.0 million.
**Potential Tax Reform**

**Corporate Tax Reform Proposal**

- Reduce federal corporate income tax rate from 35 percent to 15 to 20 percent
- Mandatory 10 percent “deemed” repatriation tax on accumulated foreign earnings
- Eliminate business credits except for the R&D credit
- Disallowance of net interest expense

**Potential Effect on ASGN**

- Reduce our effective tax rate by 10 to 15 percentage points
- Increase GAAP Net Income (actual benefit would depend on level of pre-tax earnings)
- Reduce annual economic value of cash tax shield (tax amortization of Goodwill & Trademarks) from $26.5 million ($0.49 per share) to $17.0 million ($0.32 per share)
- Reduce net deferred tax liabilities once new rates are implemented (approximate reduction by $28 – $48 million)
- Using year-to-date 9/30/2017 pre-tax income of $142 million, tax reform would lower the income tax provision and increase Net Income by $12 to $20 million, or $0.23 to $0.37 per diluted share (does not include the benefit from the reduction in the deferred tax liabilities noted above)
## Billable Days

### Business Days¹

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Full Year</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>64.0</td>
<td>64.0</td>
<td>63.0</td>
<td>60.0</td>
<td>251.0</td>
</tr>
<tr>
<td>2016</td>
<td>64.0</td>
<td>64.0</td>
<td>64.0</td>
<td>61.0</td>
<td>253.0</td>
</tr>
<tr>
<td>2015</td>
<td>63.0</td>
<td>64.0</td>
<td>64.0</td>
<td>62.0</td>
<td>253.0</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2017/16</th>
<th>2016/15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td></td>
<td>1.0</td>
<td>0.0</td>
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</table>

### Billable Days²

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Full Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 Est.</td>
<td>63.0</td>
<td>63.8</td>
<td>62.6</td>
<td>60.0</td>
<td>249.3</td>
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<tr>
<td>2016</td>
<td>63.3</td>
<td>63.9</td>
<td>63.1</td>
<td>60.2</td>
<td>250.5</td>
</tr>
<tr>
<td>2015</td>
<td>62.1</td>
<td>63.6</td>
<td>63.9</td>
<td>61.5</td>
<td>251.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2017/16</th>
<th>2016/15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-04</td>
<td>-0.1</td>
</tr>
<tr>
<td></td>
<td>1.3</td>
<td>0.3</td>
</tr>
</tbody>
</table>


2. Besides weekends and holidays, Billable Days consider other factors, such as the day of the week a holiday occurs, additional time taken off holidays, year-end client furloughs and inclement weather.