Certain statements made in this presentation are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and involve a high degree of risk and uncertainty. Forward-looking statements include statements regarding the Company's anticipated 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 the estimates of revenues, gross margin, SG&A, amortization, effective tax rate, net income, diluted shares outstanding, contract backlog, Adjusted EBITDA, Adjusted Net Income, and related per share amounts (as applicable) set forth above 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 clients, the availability of qualified contract professionals, management of our growth, continued performance and improvement of our enterprise-wide information systems, our ability to manage our litigation matters, the successful integration of our acquired subsidiaries, and other risks detailed from time to time in our reports filed with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on March 1, 2018 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, as filed with the SEC on May 10, 2018. We specifically disclaim any intention or duty to update any forward-looking statements contained in this presentation.
ASGN at a Glance

LARGE ADDRESSABLE MARKET
$280B Addressable Market
Favorable Industry and Secular Trends
Attractive End Markets

TRACK RECORD OF FINANCIAL EXCELLENCE
$3.2B Pro Forma Revenue
10.3% Revenue CAGR (2015-17)
18 Consecutive Quarters Above Industry Growth
$379M PF 2017 Adjusted EBITDA
10.7% Adjusted EBITDA CAGR (2015-2017)
7.8% Free Cash Flow as a Percent of Revenue

DEEP RELATIONSHIPS & TRUSTED RESOURCE
~14,500 Customer Relationships
Relationships with 280 Fortune 500 Companies
24,000 Professionals and Consultants on Assignment
Size, Experience & Infrastructure Positions ASGN as a Trusted Resource

PATH TO $5B IN REVENUE
Leverage Market Position
Scale Value-Added Services
Expand Presence in Government IT Services
Strategic Acquisitions

1 For the year ended December 31, 2017.
2 Pro Forma for the 3-year period ended December 31, 2017.
3 As reported, based on corporate tax rates before income tax reform.
4 Based on Q2 2018 reported revenue.
Large & Growing IT Service Markets

TOTAL ADDRESSABLE MARKET

$280 Billion
TAM nearly doubles with ECS acquisition

$151 Billion
TAM triples with expansion into addressable commercial IT consulting market with value-added services

$51 Billion
IT, digital, engineering, & scientific staffing

$129B
Government IT Services & Solutions

$100B
Addressable Commercial IT Consulting

$51B
Professional Staffing
ASGN is Well-Positioned to Benefit From Market Forces

The World of Work is Changing
- More task and project-based work
- Variable human capital cost to improve productivity
- Increased adoption of shared resources delivery model
- Increasing client demand for value-added services

Increasing Technology Adoption & Specialization
- Increasing demand for specialized technical talent
- Specialized in skillsets and specific industry technologies
- Cybersecurity, Analytics, AI, Cloud & Digital are fastest-growing

Favorable Labor and Immigration Legislation
- Increasing risk of worker misclassification
- Ever-changing laws impacting worker usage
- Increasing demand for domestic technical resources

Improving U.S. Government Market
- Federal spending raised by $300B over two years, increasing both military and non-defense spending
- Large, pent-up demand for modernization of high-visibility IT systems
Staff Augmentation is the Original Shared Resources Model

- Internal Staff
  - Less flexibility
  - Higher fixed costs
  - Limited to available network
  - Costs to repurposing employees

- Project Consulting
  - High cost
  - Limited ability to source talent to meet specific project needs
  - Locked into contract resources

- Offshore Labor
  - Limited to vendor resources
  - Less control of deliverables
  - Limited ability to source talent to meet specific project needs

- Outsourcing
  - Less control over deliverables
  - Limited ability to source talent to meet specific project needs

Staff Augmentation
- No risk of worker misclassification
- Constant access to large skilled labor network
- Improved ability to source talent to meet specific project needs
- Flexibility by converting fixed costs into variable costs
- Higher productivity, nearing 100% utilization with contracted employees; compares to ~70% productivity with FTE
- Greater control, visibility and quality over project and deliverables

Higher Utilization More Flexibility
ASGN’s Strong and Differentiated Market Position

ASGN’s Contingent Labor/Shared Resources delivery model provides:

- Direct access to deep, talented technical labor pool
- Sophisticated project delivery capabilities

and delivers:

- Market share gains
- Consistent growth above industry average
ASGN is Gaining Market Share

- Size and service offerings have allowed ASGN to consistently grow faster than published industry growth rates.
  - Early mover in the creation of the “shared economy” through staff augmentation & shared resources delivery model
  - Well positioned in large and growing end markets
  - Expanding value-added services, our consulting services “light deliverable” model

18 Consecutive Quarters of Above Industry Revenue Growth

Source: SIA projections, Parthenon, ASGN internal estimates.
Note: 2014 to 2017 data is pro forma for ASGN as if the acquisitions of Creative Circle and CyberCoders occurred at the beginning of 2013.
Free Cash Flow Allows for Quick Deleveraging

Maintained Strong Credit Rating Throughout Periods of Leveraging & Deleveraging

1 Projected leverage ratio decline from 3Q18 through 4Q19.
Apex Segment Offerings

APEX SYSTEMS
Information Technology

DESCRIPTION
Provides scalability and flexibility required to digitally transform business through IT staffing solutions and value-added services.

TECHNICAL OFFERINGS
Specialize in 16 unique skill areas in:
- Infrastructure
- Application Development
- Security
- PMO

MARKET POSITION
2nd Largest IT Staffing Firm in U.S.¹

APEX LIFE SCIENCES
Scientific, Engineering, & Clinical Research

DESCRIPTION
Provides top scientific, engineering, and clinical research talent at all career levels for contract, contract-to-hire and direct-hire opportunities.

TECHNICAL OFFERINGS
- Science
- Engineering
- Clinical Research

MARKET POSITION
3rd Largest Clinical/Scientific Staffing Firm in U.S.

CREATIVE CIRCLE
Digital + Creative

DESCRIPTION
Provides curated creative talent vetted by industry professionals matched to assignments for clients needing high-quality talent.

TECHNICAL OFFERINGS
- UX, UI
- SEO
- Design

MARKET POSITION
2nd Largest Creative/Digital Staffing Firm in U.S.

¹ Combined with ASGN Incorporated.
Oxford Segment Offerings

OXFORD

Information Technology & Engineering

DESCRIPTION
Global network of senior consultants provides clients on-demand access to IT and engineering consultants and full project teams

TECHNICAL OFFERINGS
Specialize in services in:
- Information Technology
- Healthcare Technology
- Enterprise Applications
- Security & Infrastructure
- Data & Analytics

Engineering
- Regulatory & Compliance
- Software
- Hardware
- Mechanical

MARKET POSITION
Leading provider of in-demand, senior-level consultants

CyberCoders

Permanent Placement

DESCRIPTION
Dedicated permanent placement practice with automated client lead generation and distribution, and candidate sourcing supported by global cloud solution

TECHNICAL OFFERINGS
Specialize in:
- Information Technology
- Engineering
- Finance & Accounting
- Healthcare

MARKET POSITION
6th-largest permanent placement firm in the U.S.

LIFE SCIENCES EUROPE

Clinical & Scientific

DESCRIPTION
Clinical and scientific services in Europe through:
- Lab Support
- Valesta
- LabResource

TECHNICAL OFFERINGS
Specialize in scientific & clinical skills:
- Chemists
- Clinical research associates
- Clinical lab assistants
- Engineers
- Biologists
- Biochemists
- Microbiologists

MARKET POSITION
In top 10 of largest clinical/scientific staffing firms in Europe
ECS Segment Overview

DESCRIPTION
Leading information technology provider helping solve critical, complex challenges for customers in the U.S. government and across select commercial industries.

TECHNICAL OFFERINGS
- Cloud
- Cybersecurity
- Software development
- IT modernization
- Science and engineering

MARKET POSITION
One of the leading, fastest-growing, mid-tier, government IT contractors

CYBERSECURITY & INFRASTRUCTURE
- Architect/deploy advanced endpoint security-as-a-service solutions
- Provide application and infrastructure support to worldwide systems

AGILE SOFTWARE & CLOUD SOLUTIONS
- Develop artificial intelligence to detect, identify, track and geolocate targets
- Develop mission-critical, enterprise-level solutions

ADVANCED SCIENCE & ENGINEERING
- Deliver high-performance, high-fidelity radar cross-section systems, flight-termination systems and classified solutions

Army  Navy  DHS  USDI  FBI  USPS  Navy PEO IWS  DARPA  NOAA
ASGN Catalysts for Growth

Leverage Market Position
- ASGN’s model delivers market share gains and consistent above industry average growth

Scale Value-Added Services
- ~$100B of addressable market\(^1\)
- Leverages ASGN’s vast contingent labor pool rather than full-time bench resources
- Value-added services have grown and will continue to grow faster than staffing\(^1\)

Expand Presence in Government IT Services
- Entered $129B government services market through ECS acquisition
- Adds to IT services capability as prime government contractor

Pursue Strategic Acquisitions
- Acquirer of choice
- Leverage track record of successful integrations
- Target $500 - $700 million of acquired revenue through 2022

Sources:\(^1\) Gartner; Technavio; Comptia; SIA Parthenon-EY CIO Survey.
ASGN’s Path to $5 Billion

1. Leverage Market Position
2. Scale Value-Added Services
3. Expand Presence in Government IT Services
4. Strategic Acquisitions

2017 Pro Forma Revenue: $3.2B

2022 Targeted Organic Revenue: $4.3B – $4.5B

2022 Targeted Total Revenue: $5.0B
Range of Value-Added Services

- Strategy
- Architecture
- Design
- Systems Deployment (incl. upgrades)
- Service Centers
- Technical Staffing

ECS Offerings

Apex & Oxford Segment Offerings
1985
On Assignment Founded

1992
On Assignment Initial Public Offering

2004
Comprehensive Scientific Staffing Provider
- Peter Dameris Appointed CEO
- Implemented Revitalization Plan

2007
Entrance Into IT Market

2012
Comprehensive IT Staffing & Services Provider

2013
Expanded Permanent IT Capabilities

2015
Entrance Into Digital/Creative Market

2018
Entrance Into Government IT Services & Solutions

2015
Further Expansion of Professional IT Services & Digital Capabilities

1992
On Assignment Initial Public Offering

Proven Track Record of Acquisitions

Scientific Staffing
Financial Review
Above Industry Revenue Growth and Stable Margins

Revenues

USD in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>ASGN</th>
<th>ECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$2,640</td>
<td>$2,179</td>
</tr>
<tr>
<td>2016</td>
<td>$2,947</td>
<td>$2,440</td>
</tr>
<tr>
<td>2017</td>
<td>$3,212</td>
<td>$2,626</td>
</tr>
<tr>
<td>TTM</td>
<td>$3,364</td>
<td>$2,755</td>
</tr>
</tbody>
</table>

CAGR: 9.7%

Gross Profit & Margin

USD in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>ASGN</th>
<th>ECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$827</td>
<td>$727</td>
</tr>
<tr>
<td>2016</td>
<td>$899</td>
<td>$795</td>
</tr>
<tr>
<td>2017</td>
<td>$960</td>
<td>$850</td>
</tr>
<tr>
<td>TTM</td>
<td>$1,002</td>
<td>$892</td>
</tr>
</tbody>
</table>

CAGR: 7.7%

Conversion of GP into Adj. EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>ASGN</th>
<th>ECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>37.4%</td>
<td>31.3%</td>
</tr>
<tr>
<td>2016</td>
<td>37.9%</td>
<td>30.5%</td>
</tr>
<tr>
<td>2017</td>
<td>39.5%</td>
<td>29.9%</td>
</tr>
<tr>
<td>TTM</td>
<td>39.6%</td>
<td>29.8%</td>
</tr>
</tbody>
</table>

Adjusted EBITDA & Margin

USD in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>ASGN</th>
<th>ECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$45</td>
<td>$264</td>
</tr>
<tr>
<td>2016</td>
<td>$56</td>
<td>$285</td>
</tr>
<tr>
<td>2017</td>
<td>$67</td>
<td>$311</td>
</tr>
<tr>
<td>TTM</td>
<td>$67</td>
<td>$330</td>
</tr>
</tbody>
</table>

CAGR: 10.1%

Results are presented on a pro form basis, which assumes the acquisition of ECS occurred at the beginning of 2015. TTM means trailing twelve months (as of 6/30/18).
Summary Comparative Financial Results

($)’s in millions

<table>
<thead>
<tr>
<th></th>
<th>Pro Forma&lt;sup&gt;1&lt;/sup&gt;</th>
<th></th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3 Months Ended June 30,</td>
<td>3 Months Ended June 30,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
<td>2018</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2017</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>$ 878.5</td>
<td>$ 798.2</td>
<td>$ 878.5</td>
</tr>
<tr>
<td>Y-Y Change</td>
<td>10.1%</td>
<td></td>
<td>34.5%</td>
</tr>
<tr>
<td><strong>Gross Profit</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>263.8</td>
<td>241.7</td>
<td>263.8</td>
</tr>
<tr>
<td><strong>SG&amp;A Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash SG&amp;A</td>
<td>159.8</td>
<td>146.3</td>
<td>159.8</td>
</tr>
<tr>
<td>Depreciation</td>
<td>7.5</td>
<td>6.7</td>
<td>7.5</td>
</tr>
<tr>
<td>Stock-Based Compensation</td>
<td>8.9</td>
<td>7.4</td>
<td>8.9</td>
</tr>
<tr>
<td>Acquisition-Related Expenses</td>
<td>0.8</td>
<td>0.7</td>
<td>3.5</td>
</tr>
<tr>
<td></td>
<td>177.0</td>
<td>161.2</td>
<td>179.6</td>
</tr>
<tr>
<td>Amortization</td>
<td>18.5</td>
<td>19.3</td>
<td>18.5</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(14.8)</td>
<td>(14.6)</td>
<td>(20.6)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 39.9</td>
<td>$ 29.1</td>
<td>$ 33.6</td>
</tr>
<tr>
<td>EPS</td>
<td>$ 0.75</td>
<td>$ 0.54</td>
<td>$ 0.63</td>
</tr>
<tr>
<td>Adjusted EBITDA&lt;sup&gt;2&lt;/sup&gt;</td>
<td>$ 106.6</td>
<td>$ 97.6</td>
<td>$ 106.6</td>
</tr>
<tr>
<td>Adjusted Net Income&lt;sup&gt;3&lt;/sup&gt;</td>
<td>$ 58.7</td>
<td>$ 48.4</td>
<td>$ 58.7</td>
</tr>
<tr>
<td>Adjusted EPS&lt;sup&gt;3&lt;/sup&gt;</td>
<td>$ 1.11</td>
<td>$ 0.91</td>
<td>$ 1.11</td>
</tr>
</tbody>
</table>

**Margins:**

|                              | Gross                  |                        |                |
|------------------------------|                       | 30.0%                 | 30.3%         |
|                              | Adjusted EBITDA       | 12.1%                 | 12.2%         |
|                              | SG&A as a % of Revenues | 20.1%                 | 20.2%         |

<sup>1</sup> Pro forma is presented on the basis that assumes the acquisition of ECS (and of InfoReliance by ECS) occurred at the beginning of the periods presented, but does not include the acquisition-related expenses or costs of amending the credit facility related to the acquisitions.

<sup>2</sup> Includes depreciation related to an ECS project that is included in cost of services ($2.2 million in Q2 2017 and $2.5 million in Q2 2018).

<sup>3</sup> Does not include the "Cash Tax Savings on Indefinite-lived intangible Assets." These savings total $6.8 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.
# Selected Cash Flow and Balance Sheet Data

($'s in millions) Three Months Ended June 30, Twelve Months Ended, % Chg  

<table>
<thead>
<tr>
<th>Cash Flows Data:</th>
<th>2018</th>
<th>2017</th>
<th>% Chg</th>
<th>6/30/18</th>
<th>12/31/17</th>
<th>% Chg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>$106.6</td>
<td>$80.5</td>
<td>32.4%</td>
<td>$347.7</td>
<td>$311.4</td>
<td>11.6%</td>
</tr>
<tr>
<td>Cash Flows Before Changes In Operating Assets and Liabilities</td>
<td>79.7</td>
<td>58.2</td>
<td>36.8%</td>
<td>280.2</td>
<td>256.8</td>
<td>9.1%</td>
</tr>
<tr>
<td>Changes in Operating Assets and Liabilities</td>
<td>(2.9)</td>
<td>(18.4)</td>
<td>-84.1%</td>
<td>(35.9)</td>
<td>(60.3)</td>
<td>-40.4%</td>
</tr>
<tr>
<td>Cash Flows from Operating Activities</td>
<td>76.7</td>
<td>39.8</td>
<td>92.9%</td>
<td>244.3</td>
<td>196.4</td>
<td>24.4%</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>8.4</td>
<td>6.4</td>
<td>30.8%</td>
<td>25.7</td>
<td>24.3</td>
<td>5.6%</td>
</tr>
<tr>
<td>Free Cash Flow¹</td>
<td>68.4</td>
<td>33.4</td>
<td>104.8%</td>
<td>218.7</td>
<td>172.2</td>
<td>27.0%</td>
</tr>
</tbody>
</table>

Free Cash Flow as a Percent of:

<table>
<thead>
<tr>
<th></th>
<th>6/30/18</th>
<th>12/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>7.8%</td>
<td>5.1%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>64.1%</td>
<td>41.4%</td>
</tr>
<tr>
<td>Debt Repayment</td>
<td>133.0</td>
<td>38.0</td>
</tr>
<tr>
<td>Cash Paid to Repurchase Shares</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance Sheet Data:</th>
<th>6/30/18</th>
<th>12/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$44.7</td>
<td>$36.7</td>
</tr>
<tr>
<td>Working Capital</td>
<td>358.2</td>
<td>332.8</td>
</tr>
<tr>
<td>Long-term Debt</td>
<td>1,240.9</td>
<td>575.2</td>
</tr>
<tr>
<td>Leverage Ratio (debt to trailing 12-months EBITDA)</td>
<td>3.20x</td>
<td>1.89x</td>
</tr>
<tr>
<td>Stockholders' Equity</td>
<td>1,068.7</td>
<td>991.4</td>
</tr>
</tbody>
</table>

¹ Free Cash Flow (a non-GAAP measure) is defined as cash provided by operating activities less capital expenditures.
## Financial Estimates for Q3 2018

(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>$888.0</td>
<td>$898.0</td>
</tr>
<tr>
<td><em>Pro forma year-over-year growth rate</em></td>
<td>8.3%</td>
<td>9.5%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>29.8%</td>
<td>30.3%</td>
</tr>
<tr>
<td><strong>SG&amp;A Expenses</strong></td>
<td>$180.2</td>
<td>$182.6</td>
</tr>
<tr>
<td><strong>Amortization of Intangible Assets</strong></td>
<td>$18.6</td>
<td></td>
</tr>
<tr>
<td><strong>Net Income:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP</td>
<td>$37.9</td>
<td>$41.6</td>
</tr>
<tr>
<td>Adjusted&lt;sup&gt;3&lt;/sup&gt;</td>
<td>$56.2</td>
<td>$59.8</td>
</tr>
<tr>
<td><strong>EPS (Diluted):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP</td>
<td>$0.71</td>
<td>$0.78</td>
</tr>
<tr>
<td>Adjusted&lt;sup&gt;3&lt;/sup&gt;</td>
<td>$1.06</td>
<td>$1.13</td>
</tr>
<tr>
<td><strong>Diluted Shares</strong></td>
<td></td>
<td>53.1</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$103.0</td>
<td>$108.0</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong></td>
<td>11.6%</td>
<td>12.0%</td>
</tr>
</tbody>
</table>

<sup>1</sup> Includes $2.6 million in depreciation related to an ECS project that is included in costs of services.

<sup>2</sup> These estimates do not include acquisition, integration and strategic planning expenses.

<sup>3</sup> 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 $6.8 million per quarter, or $0.13 per diluted share, and represent the economic value of the tax deduction from the amortization of goodwill and trademarks.
Adjusted Net Income Estimates for Q3 2018

(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></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 37.9</td>
<td>$ 41.6</td>
</tr>
</tbody>
</table>

**Add-backs:**
- Amortization of intangible assets | 18.6 | 18.6 |
- Income taxes on amortization for financial reporting purposes not deductible for income tax purposes | (0.3) | (0.4) |

| **Net Income - As Adjusted** |      |      |
|                            | $ 56.2 | $ 59.8 |

**Earnings Per Share (Diluted):**
- GAAP Basis | $ 0.71 | $ 0.78 |
- As Adjusted | $ 1.06 | $ 1.13 |

---

1 These estimates do not include acquisition, integration, or strategic planning expenses or excess tax benefits related to stock-based compensation.
2 Does not include the “Cash Tax Savings on Indefinite-lived Intangible Assets.” These savings total $6.8 million per quarter ($0.13 per diluted share) and represent the economic value of the tax deduction that we receive from the amortization of goodwill trademarks.
## Financial Modeling Considerations – 2H 2018

### Pro Forma Revenues for 2017

<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</td>
<td>$763.5</td>
<td>$798.2</td>
<td>$820.2</td>
<td>$830.4</td>
<td>$3,212.3</td>
</tr>
</tbody>
</table>

### Number of Billable Days

<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</td>
<td>63.0</td>
<td>63.8</td>
<td>62.6</td>
<td>60.0</td>
<td>249.4</td>
</tr>
<tr>
<td>2018</td>
<td>62.8</td>
<td>63.7</td>
<td>62.4</td>
<td>60.2</td>
<td>249.1</td>
</tr>
</tbody>
</table>

### Selected Estimates for 2nd Half of 2018

<table>
<thead>
<tr>
<th></th>
<th>Q3 2018</th>
<th>Q4 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low</td>
<td>High</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>29.8%</td>
<td>30.3%</td>
</tr>
<tr>
<td>Cash SG&amp;A Expenses as a % of Revenues</td>
<td>18.3%</td>
<td>18.4%</td>
</tr>
<tr>
<td>Non-Cash SG&amp;A Expenses--</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$7.3</td>
<td>$7.5</td>
</tr>
<tr>
<td>Stock-based Compensation</td>
<td>8.9</td>
<td>8.9</td>
</tr>
<tr>
<td>Total</td>
<td>$16.2</td>
<td>$16.4</td>
</tr>
<tr>
<td>Amortization of Intangible Assets</td>
<td>$18.4</td>
<td>$18.4</td>
</tr>
<tr>
<td>Depreciation included in Cost of Services</td>
<td>2.9</td>
<td>2.9</td>
</tr>
<tr>
<td>Total Depreciation</td>
<td>$10.2</td>
<td>$10.4</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>13.8</td>
<td>13.8</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>26.5%</td>
<td>27.0%</td>
</tr>
</tbody>
</table>

---

1. Pro forma revenues assume the acquisition of ECS occurred at the beginning of 2016.
2. Assumes continuation of current operating trends and does not include any integration, acquisition and strategy expenses.
3. Based on preliminary determination of the fair value of the identifiable intangible assets of ECS.
4. Total depreciation (including portion in Costs of Services) is added-back in the calculation of Adjusted EBITDA.
5. Includes $1.5 million in non-cash amortization of capitalized deferred loan costs.
6. Does not include the benefit of excess tax benefits from stock-based compensation.
## 5-Year Operating Targets

<table>
<thead>
<tr>
<th>Year Ended(ing) December 31, ($ in millions)</th>
<th>2017 Pro Forma</th>
<th>2022 Without Acquisitions</th>
<th>2022 With Acquisitions&lt;sup&gt;1&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$3,212</td>
<td>$4,300</td>
<td>$4,510</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>379</td>
<td>515</td>
<td>565</td>
</tr>
<tr>
<td>Free Cash Flow&lt;sup&gt;2&lt;/sup&gt;</td>
<td>172</td>
<td>320</td>
<td>350</td>
</tr>
<tr>
<td>5-Year Cumulative Free Cash Flow</td>
<td></td>
<td>$1,400</td>
<td>$1,500</td>
</tr>
<tr>
<td>5-Year CAGR: Revenues</td>
<td></td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>6.3%</td>
<td>8.3%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>13.2%</td>
<td>15.2%</td>
<td>15.5%</td>
</tr>
<tr>
<td>Margins:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross</td>
<td>30.2%</td>
<td>29.8%</td>
<td>30.0%</td>
</tr>
<tr>
<td>Cash SG&amp;A Expense (as a % of revenues)</td>
<td>18.4%</td>
<td>17.8%</td>
<td>17.5%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>11.8%</td>
<td>12.0%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Free Cash Flow (as a % of revenues)&lt;sup&gt;2&lt;/sup&gt;</td>
<td>6.6%</td>
<td>7.4%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Conversion of Gross Profit into Adjusted EBITDA</td>
<td>39.1%</td>
<td>40.2%</td>
<td>41.8%</td>
</tr>
</tbody>
</table>

<sup>1</sup> Includes results from acquisitions necessary to achieve $5 billion revenue target. Assumes acquisitions will be made in mid-2021.

<sup>2</sup> Free cash flow and free cash flow as a percentage of revenues for 2017 are on an as reported basis.
Key Assumptions Underlying 5-Year Financial Targets

- **Assumes continuation of current growth rates**
  - IT staffing industry estimated to grow 4 percent rate in 2018
  - Government services estimated to grow 2.9 percent rate in 2018

- **Operating Assumptions** (before any contribution from acquisitions)
  - Annual revenue growth of 6 to 7 percent (which is 2 to 3 percentage points above the estimated IT industry staffing space)
  - Maintain gross margin at current levels
  - Reduce cash SG&A margin by 60 to 80 basis points related to improved operating leverage
  - Estimated amortization of intangible assets (based on preliminary allocation of ECS purchase price)
  - Assumes approximately 125 basis point increase in LIBOR over the 5-year period
  - Effective tax rate of 27 percent and an estimated cash tax rate of 19 percent
  - Estimated cumulative free cash flow generation of $1.4 billion - $1.5 billion
  - Assumes all excess free cash flow generated from current operations will be used to pay down debt
    - Expected to deleverage to 2.5x by the end of 2019
    - All outstanding debt will be repaid by 2022
  - Assumes no stock repurchases

- **Acquisition Assumptions**
  - Acquire businesses generating $500 million to $700 million in revenues by 2022 to achieve $5 billion revenue target
  - Aggressively pursue once leverage is at or below 2.5x, which is expected to occur by the end of 2019
  - Include acquisitions necessary for ECS to achieve $1 billion revenue target on or before 2021
  - Financial and operating profile of acquisitions expected to be similar to our existing business
  - Financial model assumes all acquisitions will occur mid-2021 and does not include acquisition and financing-related expenses
  - Acquisitions are expected to be accretive to consolidated free cash flow and Adjusted Net Income
ASGN Competitive Differentiators & Value Drivers

Expand
value-added services and increased adoption of delivery model

Acquire
businesses that enhance our value-added service offerings and delivery model while being immediately accretive to free cash flow and Adjusted Net Income

Create
higher stockholder value through a combination of strategic acquisitions, stock repurchases and deleveraging

Generate
strong free cash flow as a result of above-industry growth rates and improved operating leverage

Maintain
gross margins while growing at above-industry rates

Continue
above-industry growth

Improve
operating leverage through higher economies of scale

Create higher stockholder value through a combination of strategic acquisitions, stock repurchases and deleveraging