

**HURON CONSULTING GROUP INC.**  
**SEGMENT OPERATING RESULTS AND OTHER OPERATING DATA**  
(Unaudited)

|   | Year-Ended        |                   |                   |                    |                   | Quarter-Ended     |                   |                   |                   |
|---|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|   | Dec. 31,<br>2017  | Dec. 31,<br>2018  | Dec. 31,<br>2019  | Dec. 31,<br>2020   | Dec. 31,<br>2021  | Mar. 31,<br>2021  | Jun. 30,<br>2021  | Sep. 30,<br>2021  | Dec. 31,<br>2021  |
| <b>Segment and Consolidated Operating Results (in thousands)<sup>(1)</sup>:</b> |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| <b>Healthcare:</b>  |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Revenues  | \$ 386,970        | \$ 420,418        | \$ 468,454        | \$ 406,536         | \$ 444,767        | \$ 95,975         | \$ 114,750        | \$ 104,620        | \$ 129,422        |
| Operating income  |                   |                   |                   | \$ 105,650         | \$ 118,324        | \$ 23,827         | \$ 30,527         | \$ 32,157         | \$ 31,813         |
| Segment operating income as a percentage of segment revenues                    |                   |                   |                   | 26.0%              | 26.6%             | 24.8%             | 26.6%             | 30.7%             | 24.6%             |
| <b>Education:</b>   |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Revenues  | \$ 181,842        | \$ 207,544        | \$ 231,210        | \$ 223,325         | \$ 242,374        | \$ 51,342         | \$ 60,475         | \$ 63,244         | \$ 67,313         |
| Operating income  |                   |                   |                   | \$ 45,780          | \$ 52,398         | \$ 8,537          | \$ 14,142         | \$ 14,516         | \$ 15,203         |
| Segment operating income as a percentage of segment revenues                    |                   |                   |                   | 20.5%              | 21.6%             | 16.6%             | 23.4%             | 23.0%             | 22.6%             |
| <b>Commercial:</b>  |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Revenues  | \$ 163,758        | \$ 167,163        | \$ 177,093        | \$ 214,266         | \$ 218,499        | \$ 55,896         | \$ 54,901         | \$ 56,143         | \$ 51,559         |
| Operating income  |                   |                   |                   | \$ 39,044          | \$ 34,296         | \$ 9,850          | \$ 11,040         | \$ 8,262          | \$ 5,144          |
| Segment operating income as a percentage of segment revenues                    |                   |                   |                   | 18.2%              | 15.7%             | 17.6%             | 20.1%             | 14.7%             | 10.0%             |
| <b>Total Huron:</b>   |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Revenues  | \$ 732,570        | \$ 795,125        | \$ 876,757        | \$ 844,127         | \$ 905,640        | \$ 203,213        | \$ 230,126        | \$ 224,007        | \$ 248,294        |
| Reimbursable expenses   | 75,175            | 82,874            | 88,717            | 26,887             | 21,318            | 1,934             | 3,252             | 3,690             | 12,442            |
| <b>Total revenues and reimbursable expenses</b>                                 | <b>\$ 807,745</b> | <b>\$ 877,999</b> | <b>\$ 965,474</b> | <b>\$ 871,014</b>  | <b>\$ 926,958</b> | <b>\$ 205,147</b> | <b>\$ 233,378</b> | <b>\$ 227,697</b> | <b>\$ 260,736</b> |
| <b>Statement of Operations reconciliation:</b>                                  |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Segment operating income  |                   |                   |                   | \$ 190,474         | \$ 205,018        | \$ 42,214         | \$ 55,709         | \$ 54,935         | \$ 52,160         |
| Items not allocated at the Segment level:                                       |                   |                   |                   |                    |                   |                   |                   |                   |                   |
| Other operating expenses  |                   |                   |                   | 135,255            | 131,372           | 28,837            | 34,325            | 31,374            | 36,836            |
| Litigation and other losses (gains)   |                   |                   |                   | (150)              | 173               | 42                | —                 | 56                | 75                |
| Depreciation and amortization   |                   |                   |                   | 24,405             | 20,634            | 5,095             | 5,255             | 5,199             | 5,085             |
| Goodwill impairment charges <sup>(2)</sup>                                      |                   |                   |                   | 59,816             | —                 | —                 | —                 | —                 | —                 |
| Operating income (loss)   |                   |                   |                   | (28,852)           | 52,839            | 8,240             | 16,129            | 18,306            | 10,164            |
| Other income (expense), net   |                   |                   |                   | (5,021)            | 27,197            | (1,299)           | 122               | (2,611)           | 30,985            |
| <b>Income (loss) from continuing operations before taxes</b>                    |                   |                   |                   | <b>\$ (33,873)</b> | <b>\$ 80,036</b>  | <b>\$ 6,941</b>   | <b>\$ 16,251</b>  | <b>\$ 15,695</b>  | <b>\$ 41,149</b>  |

| Other Operating Data <sup>(1)</sup> :  | Year-Ended       |                  |                  |                  |                  | Quarter-Ended    |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | Dec. 31,<br>2017 | Dec. 31,<br>2018 | Dec. 31,<br>2019 | Dec. 31,<br>2020 | Dec. 31,<br>2021 | Mar. 31,<br>2021 | Jun. 30,<br>2021 | Sep. 30,<br>2021 | Dec. 31,<br>2021 |
| <b>Number of revenue-generating professionals by segment (at period end)<sup>(3)</sup>:</b>    |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Healthcare   |                  |                  |                  | 1,198            | 1,703            | 1,224            | 1,543            | 1,686            | 1,703            |
| Education  |                  |                  |                  | 892              | 1,081            | 894              | 910              | 989              | 1,081            |
| Commercial <sup>(4)</sup>  |                  |                  |                  | 959              | 992              | 999              | 1,006            | 1,049            | 992              |
| Total  |                  |                  |                  | 3,049            | 3,776            | 3,116            | 3,459            | 3,724            | 3,776            |
| <b>Revenue by capability:</b>  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Consulting and Managed Services  | \$ 466,805       | \$ 498,226       | \$ 549,545       | \$ 514,086       | \$ 555,915       | \$ 122,551       | \$ 145,004       | \$ 135,021       | \$ 153,339       |
| Digital  | 265,765          | 296,899          | 327,212          | 330,041          | 349,725          | 80,662           | 85,122           | 88,986           | 94,955           |
| Total  | \$ 732,570       | \$ 795,125       | \$ 876,757       | \$ 844,127       | \$ 905,640       | \$ 203,213       | \$ 230,126       | \$ 224,007       | \$ 248,294       |
| <b>Number of revenue-generating professionals by capability (at period end)<sup>(3)</sup>:</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Consulting and Managed Services <sup>(5)</sup>   |                  |                  |                  | 1,362            | 1,838            | 1,376            | 1,736            | 1,871            | 1,838            |
| Digital  |                  |                  |                  | 1,687            | 1,938            | 1,740            | 1,723            | 1,853            | 1,938            |
| Total  |                  |                  |                  | 3,049            | 3,776            | 3,116            | 3,459            | 3,724            | 3,776            |
| <b>Utilization rate by capability<sup>(6)</sup>:</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Consulting   |                  |                  |                  | 67.6 %           | 70.6 %           | 66.4 %           | 74.6 %           | 71.5 %           | 69.9 %           |
| Digital  |                  |                  |                  | 74.3 %           | 72.5 %           | 71.3 %           | 73.2 %           | 74.2 %           | 71.2 %           |

- (1) The historical segment and consolidated operating results and other operating data include divested businesses, including the Life Sciences practice which was divested in Q4 2021.
- (2) The non-cash goodwill impairment charges are not allocated at the segment level because the underlying goodwill asset is reflective of our corporate investment in the segments. We do not include the impact of goodwill impairment charges in our evaluation of segment performance.
- (3) Consists of our full-time consultants who generate revenues based on the number of hours worked; full-time equivalents, which consists of coaches and their support staff within the Culture and Organizational excellence solution, consultants who work variable schedules as needed by clients, and full-time employees who provide software support and maintenance services to clients; and our Healthcare Managed Services employees who provide revenue cycle billing, collections insurance verification and change integrity services to clients.
- (4) The majority of our revenue-generating professionals within our Commercial segment can provide services across all of our industries, including healthcare and education.
- (5) The number of Managed Services revenue-generating professionals as of December 31, 2020, March 31, 2021, June 30, 2021, September 30, 2021, and December 31, 2021 was 145, 166, 499, 586, and 582, respectively.
- (6) Utilization rate is calculated by dividing the number of hours our billable consultants worked on client assignments during a period by the total available working hours for these billable consultants during the same period. Available hours are determined by the standard hours worked by each billable consultant, adjusted for part-time hours, and U.S. standard work weeks. Available working hours exclude local country holidays and vacation days. Utilization rates are presented for our revenue-generating professionals who primarily bill on an hourly basis. We have not presented utilization rates for our Managed Services professionals as most of the revenues generated by these employees are not billed on an hourly basis.