Huron Consulting Group Inc.

Sidoti Conference

Forward-Looking Statements

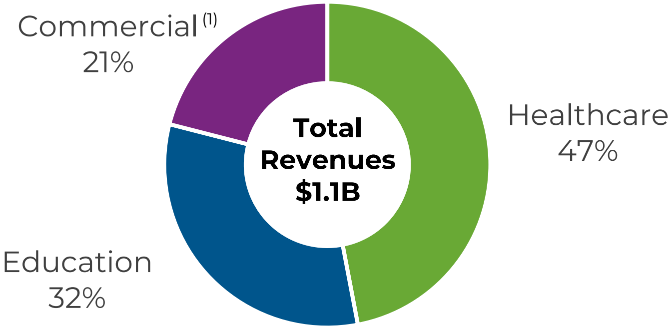
Statements in this presentation that are not historical in nature, including those concerning the company's current expectations about its future results, are "forward-looking" statements as defined in Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by words such as "may," "should," "expects," "provides," "anticipates," "assumes," "can," "will," "meets," "could," "likely," "intends," "might," "predicts," "seeks," "would," "believes," "estimates," "plans," "continues," "goals," "guidance," "target," or "outlook" or similar expressions. These forward-looking statements reflect the company's current expectations about future requirements and needs, results, levels of activity, performance, or achievements. Some of the factors that could cause actual results to differ materially from the forward-looking statements contained herein include, without limitation: failure to achieve expected utilization rates, billing rates, and the necessary number of revenue-generating professionals; inability to expand or adjust our service offerings in response to market demands; our dependence on renewal of client-based services; dependence on new business and retention of current clients and qualified personnel; failure to maintain third-party provider relationships and strategic alliances; inability to license technology to and from third parties; the impairment of goodwill; various factors related to income and other taxes; difficulties in successfully integrating the businesses we acquire and achieving expected benefits from such acquisitions; risks relating to privacy, information security, and related laws and standards; and a general downturn in market conditions. These forward-looking statements involve known and unknown risks, uncertainties, and other factors, including, among others, those described under "Item 1A. Risk Factors" in Huron's Annual Report on Form 10-K for the year ended December 31, 2022 that may cause actual results, levels of activity, performance or achievements to be materially different from any anticipated results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. The company disclaims any obligation to update or revise any forward-looking statements as a result of new information or future events, or for any other reason.

HURON

Huron is a **global professional services firm** that partners with clients to develop **growth strategies**, **optimize operations** and **accelerate digital transformation** using an **enterprise portfolio of technology, data and analytics solutions** to create sustainable results for the organizations we serve

Focused on Serving Enduring End Markets

2022 Revenue by Segment



44% of 2022 revenues derived from our Digital capability

2022 Financial Results Demonstrate Strong Execution of our Strategy

Companywide Highlights

25%	**80 bps**	**31%**
Revenue growth year-over-year	Adjusted EBITDA margin expansion year-over-year	Adjusted EPS growth year-over-year

Business Highlights

20%	**48%**	**18%**[2]	**41%**
Healthcare segment revenue growth year-over-year	Education segment revenue growth year-over-year	Commercial segment revenue growth year-over-year	Digital capability revenue growth year-over-year

(1) Commercial segment includes financial services, energy and utilities and all other industries.
(2) Annual Commercial segment revenue growth excluding the impact of the Life Sciences divestiture, which closed in Q4 2021.

Strong Q2 2023 performance demonstrates commitment to consistent revenue growth and margin expansion

Q2 2023 COMPANY HIGHLIGHTS

27%	180 bps	66%
Revenue growth year-over-year	Adjusted EBITDA margin expansion year-over-year	Adjusted EPS growth year-over-year

Q2 2023 BUSINESS HIGHLIGHTS

35%	25%	10%	19%
Healthcare segment revenue growth year-over-year	Education segment revenue growth year-over-year	Commercial segment revenue growth year-over-year	Digital Capability revenue growth year-over-year

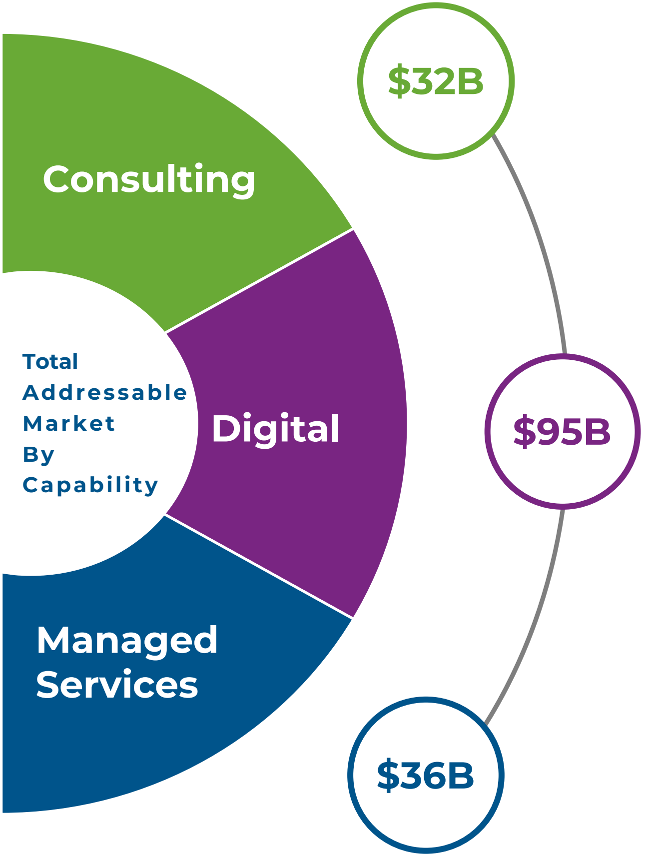
Our strategy for driving increased shareholder value

1	**Leading Market Positions In Two Critical Industries** Focus: Accelerating growth in Healthcare and Education	Healthcare and Education revenues represented **79%** of total company revenues in 2022
2	**Growing Presence in Commercial Industries** Focus: Expanding our growing credentials in commercial end markets	Commercial revenues represented **21%** of total company revenues in 2022
3	**Rapidly Growing Global Digital Capability** Focus: Advancing our integrated digital platform to support its strong growth trajectory	Digital grew to nearly **44%** of total company revenues in 2022
4	**Solid Foundation for Growth and Margin Expansion** Focus: Executing on our primary revenue drivers and margin levers to achieve consistent growth and enhanced profitability	Recurring revenue represented **13%** of total company revenues in 2022
5	**Strong Balance Sheet and Cash Flows** Focus: Delivering 25%-50% of deployed capital as a return to shareholders via share repurchases	**$121M** of capital returned to shareholders via share repurchases in 2022

Medium Term Financial Targets:

- Low double-digit annual revenue growth
- Mid-teen % adjusted EBITDA margins by 2025
- High teen % annual EPS growth
- Strong annual cash flows with 25-50% targeted for share repurchases

Operating in a large, growing professional services industry with core end markets facing significant disruption or regulatory change



Total Addressable Market By Industry

Healthcare (1)
$53B

Education (2)
$35B

Energy & Utilities (3)
$18B

Federal (4)
$26B

Financial Services (5)
$30B

(1) Internal analysis coupled with data from IBIS World's Healthcare Consultants report dated March 2023, Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast for Healthcare and Life Sciences, and Markets and Markets Revenue Cycle Management/RCM Market Global Forecast to 2026 dated August 2021.
(2) Internal analysis coupled with data from the Integrated Postsecondary Education System (IPEDS), Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast, and HERD and NIH Funding data.
(3) Internal analysis coupled with data from IBIS World's Energy & Utilities Consulting Services in the US Report dated March 2023, Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast for Power and Utilities and Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast for Oil and Gas.
(4) Internal analysis coupled with data from Administrative Management and General Management Consulting Services Report (NAICS 541611), ITDashboard.gov,, Department of Defense Information Technology and Cyberspace Activities 2023 Budget Overview dated May 2022, and Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast for Government.
(5) Internal analysis coupled with data from Source Market Research's The Financial Services Consulting Market in 2022-2023 report, and Gartner's 2023 Outlook Presentation: Enterprise IT Spending Forecast for Financial Services.

Building on our primary revenue drivers, including our foundation of recurring revenue, to drive consistent growth

DEEP CLIENT RELATIONSHIPS

Sticky client relationships lead to new or expanded engagement opportunities

88% of Huron's revenue in 2022 was from repeat clients, including 12 clients who have worked with Huron each year since 2004

MULTI-YEAR TRANSFORMATIONS

Multi-year strategic or digital transformation engagements

Multi-year strategic and digital transformations have historically represented more than 25% of total company revenues

MANAGED SERVICES

Multi-year managed services and/or outsourcing engagements that take on more permanent roles in a clients' operating structure

Managed services generated. 7% of total company revenues in 2022 of which nearly 50% was recurring

PRODUCTS AND ACCELERATORS

Digital products or accelerators drive recurring revenue and/or new consulting engagements

Healthcare and Education products generated approx. 6% of total company revenues in 2022

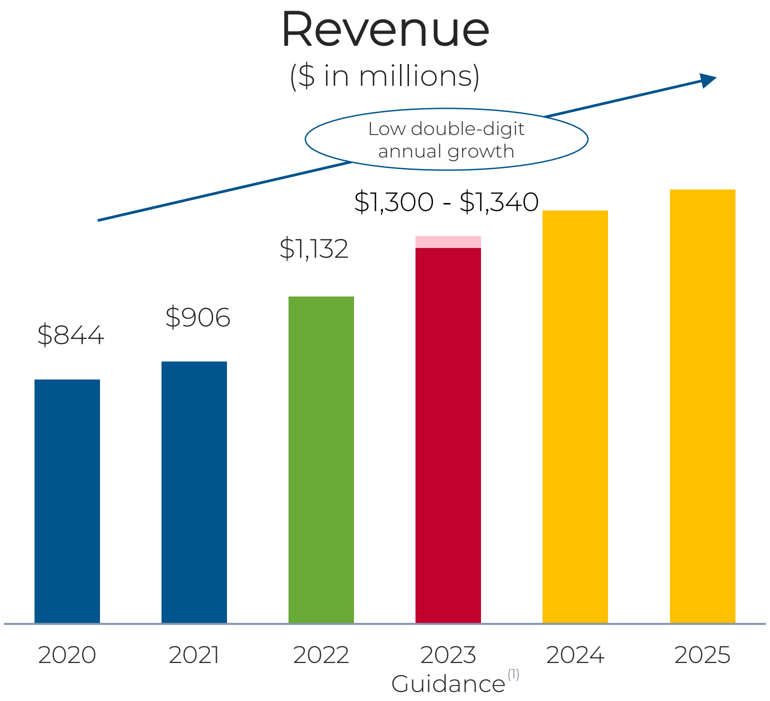
ADDITIONAL RECURRING REVENUE MODELS

Multi-year subscription-based contracts or business models with new recurring revenue streams

Other recurring revenue models generated approx. 3% of total company revenues in 2022

ANNUAL RECURRING REVENUES GREW 5% OVER 2021, COMPRISING 13% OF TOTAL COMPANY REVENUES IN 2022

Building on our primary revenue drivers to achieve consistent revenue growth

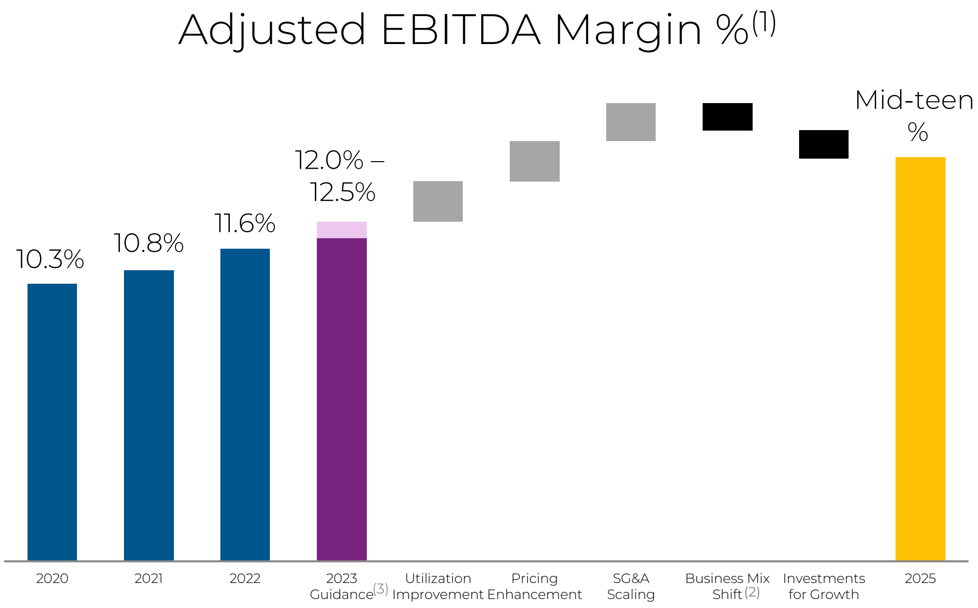


Low double-digit annual growth target from 2022 to 2025 expected to be driven by organic revenue

- Strong market tailwinds create growth opportunities in each of our core end markets and capabilities
- Deep industry client relationships with opportunities in which to expand wallet share by strengthening collaboration across industries and capabilities
- Accelerating growth in areas with recurring revenue

(1) Guidance is as of July 27, 2023

Adjusted EBITDA margin % is on a trajectory to achieve mid-teen % in 2025



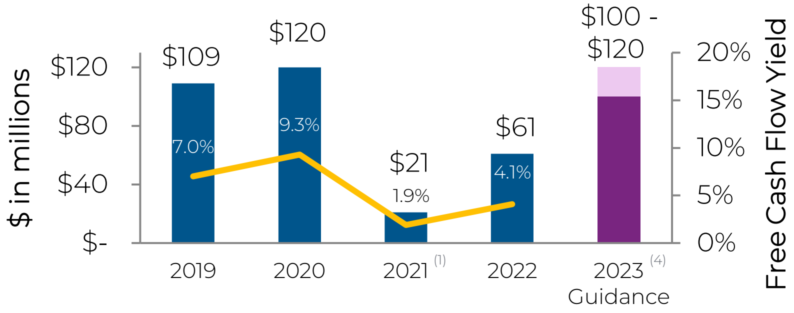
Committed to annual expansion while maintaining flexibility to optimally manage the business

- Operating income margin expansion driven by improved utilization and pricing and shift in business mix
- Improved SG&A leverage to continue as we scale the business
- Commitment to margin expansion includes continued investments in organic and inorganic growth and mix shift to digital offerings

(1) See Appendix for a reconciliation of adjusted EBITDA margin %, a non-GAAP measure.
(2) Business mix shift represents the impact of the rapid growth of our Digital capability, which has lower margins than our Consulting and Managed Services capability.
(3) Guidance is as of July 27th, 2023

Healthy balance sheet and strong cash flows create flexibility to return capital to shareholders and drive future growth

Free Cash Flow(3)



5-Year Framework
(2022 to 2027)

- Target 25%-50% in annual share repurchases
- 50%-75% available to invest in our business, inclusive of M&A and organic investment in our consulting, digital and managed services capabilities

Strategic capital deployment framework balances growth, flexibility and return of capital to shareholders

- Based on our revenue and adjusted EBITDA margin % expectations, we anticipate having **$750 million to $1 billion available for deployment** over the five-year period ending in 2027
- Targeting 25%-50% of deployed capital returned to shareholders via share repurchases through 2025(2)
- Invest in the business to strengthen our competitive position, including through the execution of strategic, tuck-in M&A
- Manage debt levels to achieve approximately 2.0x leverage ratio

(1) 2021 free cash flow is adjusted for the impact of our Life Sciences divestiture, which excludes transaction-related employee and third-party costs as well as estimated tax payments and net working capital adjustments. 2021 free cash flow yield is lower than historical amounts, reflecting record low DSO as of December 31, 2020 and the pull forward of certain cash receipts into Q4 2020, the repayment in 2021 of 2020 FICA deferrals under the CARES ACT, and a DSO higher than our target of 60 days as of December 31, 2021 due to the impact of certain larger projects with extended contractual payment terms.
(2) As of December 31, 2022, the Company had $109M remaining under its share repurchase authorization.
(3) See Appendix for a reconciliation of free cash flow and free cash flow yield, both of which are non-GAAP measures.
(4) Free cash flow from operating activities of $140 million to $155 million less capital expenditures of $35 million to $40 million; guidance as of July 27th, 2023

A clear and compelling investment thesis

A PREEMINENT GLOBAL CONSULTANCY AND DIGITAL PARTNER

Leading global consultancy with deep industry focus and growing digital and managed services capabilities

MEANINGFUL GROWTH OPPORTUNITY IN OUR CORE INDUSTRIES

Operating in a large, growing professional services industry with core end markets facing significant disruption and/or regulatory change

EXPANSION OF INDUSTRY EXPERTISE AND CAPABILITIES

Supporting sustained and consistent revenue growth through expansion in areas of greatest growth potential, capitalizing on industry tailwinds and growing global digital platform

MATERIAL MARGIN EXPANSION OPPORTUNITY

New operating model and focused execution on improved profitability creates significant room for margin expansion

STRONG CASH FLOW AND BALANCE SHEET

Disciplined and balanced capital allocation framework underscores commitment to growth and returning capital to shareholders