

"Our strong first quarter results reflect the continued momentum that started in early 2021 and resulted in growth in all three of our operating segments. Revenues grew 28% over the prior year quarter, reflective of the significant growth opportunities in each of our core industries. Demand for our healthcare and education industry offerings and our digital, strategy and financial advisory capabilities remains strong, enabling us to increase our annual revenue and earnings guidance. Market conditions remain favorable for our core offerings, and we believe that we will continue to achieve strong results consistent with the outlook we described in our recent Investor Day presentation."

- James H. Roth, chief executive officer, Huron

## Revenue



# \$260.0M

**28%** increase from the prior year quarter

Driven by growth across all three operating segments.

## GAAP Diluted Earnings Per Share (EPS)



# \$1.27

 per share

**429%** increase from the prior year quarter

Included a \$20M, net of tax, unrealized gain on Huron's investment in a hospital-at-home company

## Adjusted Diluted EPS<sup>(1)</sup>



# \$0.49

 per share

**40%** increase from the prior year quarter

Driven by revenue growth that outpaced expenses

## Full-Year 2022 Revenue Guidance

# \$1.0B to \$1.05B

Raised and narrowed from \$970 million to \$1.03 billion, raising the midpoint to \$1.025 billion

## Full-Year 2022 Adjusted EBITDA Margin Guidance

# 11.25% to 12.25%

of revenue

Affirmed guidance

## Full-Year 2022 Adjusted EPS Guidance

In a range of

# \$3.00 to \$3.40

Raised and narrowed from \$2.85 to \$3.35, raising the midpoint to \$3.20

## Operating Segment Revenue

### Healthcare



# \$121.9M

**27%** increase from the prior year quarter

Driven by increased demand for our performance improvement, revenue cycle managed services and digital offerings

### Education



# \$80.7M

**57%** increase over the prior year quarter

Driven by continued strong demand across all of our offerings in this segment

### Commercial

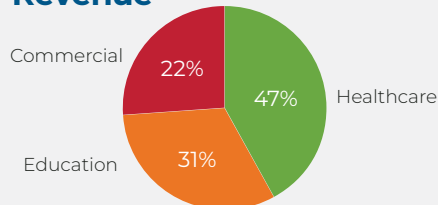


# \$57.5M

**2.9%** increase from the prior year quarter

Excluding the Life Sciences business, which was divested in Q4 2021, Commercial segment revenues grew 12% in Q1 2022

## Operating Segments as a % of Revenue



Segment percentages are based on year-to-date March 2022 revenue results

## Digital Capability Growth

# 36%

 increase over the prior year quarter

Driven by growth across the Healthcare, Education and Commercial industries

## Estimated FY 2022 Operating Cash Flow

# \$90M to \$110M

## Estimated FY 2022 Free Cash Flow

# \$70M to \$90M

Net of cash taxes and interest and excluding noncash stock compensation

Free cash flow from operating activities of \$90 million to \$110 million less capital expenditures of \$20 million to \$25 million

## Leverage Ratio

As of March 31, 2022

# 2.2x

Compared to 2.6x as of March 31, 2021

Leverage ratio represents the leverage ratio as defined in our senior secured credit agreement

Unless otherwise noted, all metrics presented above reflect Q1 2022 results.

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2022 Guidance and estimates noted in this presentation is effective as of May 3, 2022. Nothing herein should be construed as reaffirming, disaffirming or updating such guidance.

(1) This presentation includes non-GAAP financial measures. For a reconciliation of such measures to GAAP results, please refer to our most recent earnings release posted on the investor relations section of our website at [www.huronconsultinggroup.com](http://www.huronconsultinggroup.com).

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," 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: the impact of the COVID-19 pandemic on the economy, our clients and client demand for our services, and our ability to sell and provide services, including the measures taken by governmental authorities and businesses in response to the pandemic, which may cause or contribute to other risks and uncertainties that we face; failure to achieve expected utilization rates, billing rates and the 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, 2021 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. Guidance noted in this presentation is effective as of May 3, 2022. Nothing in this presentation should be construed as reaffirming, disaffirming or updating such guidance.

Management has provided its outlook regarding adjusted EBITDA and non-GAAP adjusted diluted earnings per share, both of which are non-GAAP financial measures and exclude certain charges. Management has not reconciled these non-GAAP financial measures to the corresponding GAAP financial measures because guidance for the various reconciling items are not provided. Management is unable to provide guidance for these reconciling items because we cannot determine their probable significance, as certain items are outside of the company's control and cannot be reasonably predicted since these items could vary significantly from period to period. Accordingly, the reconciliations to the corresponding GAAP financial measures are not available without reasonable effort.