

# Q2 2021 PERFORMANCE



"Second quarter revenues grew 6% year over year and 13% sequentially, reflecting the strength of recovery in the healthcare and education segments. We anticipate the tailwinds that we experienced in the second quarter will continue across all segments, including in business advisory, further demonstrating that our pre-pandemic growth trajectory has returned and establishing a foundation for strong growth through the remainder of 2021."

- James H. Roth, chief executive officer, Huron

## Revenue From Continuing Operations



**\$230.1M**

**6%** increase from the prior year quarter

Growing 13% sequentially, reflecting the strength of the recovery in the healthcare and education segments

## GAAP Diluted Earnings Per Share (EPS) From Continuing Operations



**\$0.59** per share

**3%** decrease from the prior year quarter

Remained relatively flat year over year

## Adjusted Diluted EPS From Continuing Operations <sup>(1)</sup>



**\$0.69** per share

**1%** increase from the prior year quarter

Remained relatively flat year over year

## Full-Year 2021 Revenue Guidance

**\$875M to \$905M**

Increased from initial guidance of \$830 million to \$890 million

## Full-Year 2021 Adjusted EBITDA Margin Guidance

**10.8% to 11.3%**

of revenue

Narrowed from initial guidance of 10.8% to 11.8% of revenue

## Full-Year 2021 Adjusted EPS Guidance

In a range of

**\$2.40 to \$2.70**

Narrowed from initial guidance of \$2.25 to \$2.75

## Operating Segment Revenue

### Healthcare



**\$101.4M**

**19%** increase from the prior year quarter

Driven by growth within our performance improvement and revenue cycle managed services offerings

### Business Advisory



**\$70.9M**

**1%** increase over the prior year quarter

Driven by growth in our digital, technology, and analytics and strategy offerings, partially offset by decreases in our distressed advisory offerings and life sciences business

### Education

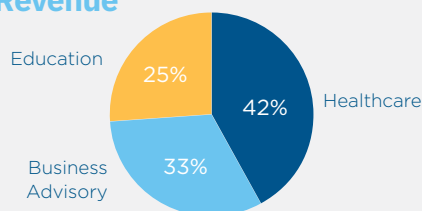


**\$57.9M**

**7%** decrease from the prior year quarter

Driven by a decline in technology revenues, partially offset by growth in our research, strategy, operations and student offerings

## Operating Segments as a % of Revenue



Segment percentages are based on year-to-date June 2021 revenue results

## Enterprise Digital, Technology and Analytics Growth

Nearly

**20%**

companywide annual technology services revenue CAGR since 2015

Growing to over 30% of total company revenues in 2020

## Estimated FY 2021 Operating Cash Flow

**\$70 M to \$90 M**

## Estimated FY 2021 Free Cash Flow

**\$55M to \$75M**

Net of cash taxes and interest and excluding noncash stock compensation

Free cash flow from operating activities of **\$70 million to \$90 million** less capital expenditures of **\$13 million-\$17 million**

## Leverage Ratio

As of June 30, 2021

**2.8x**

Compared with 2.6x as of June 30, 2020

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

Unless otherwise noted, all metrics presented above reflect Q2 2021 results.

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2021 Guidance and estimates noted in this presentation is effective as of July 29, 2021. 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).

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"expects," "provides," "anticipates," "assumes," "can," "will," "meets," "could," "likely," "intends," "might," "predicts," "seeks," "would," "believes," "estimates," "plans," "continues," "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 thirdparty 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, 2020 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 July 29, 2021. 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.