CORPORATE EXECUTIVE BOARD™

WHAT THE BEST COMPANIES DO

CORPORATE EXECUTIVE BOARD™

WHAT THE BEST COMPANIES DO

FEBRUARY 2011

Investor Presentation

“SAFE HARBOR” DISCLAIMER

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements using words such as “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “forecasts” and variations of such words or similar expressions are intended to identify forward-looking statements. In addition, statements about anticipated future financial results, such as our 2011 guidance, are forward-looking statements. You are hereby cautioned that these statements are based upon our expectations at the time we make them and may be affected by important factors including, among others, the factors set forth below and in our filings with the U.S. Securities and Exchange Commission, and consequently, actual operations and results may differ materially from the results discussed in the forward-looking statements. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. Factors that could cause actual results to differ materially from those indicated by forward-looking statements include, among others, our dependence on renewals of our membership-based services, the sale of additional programs to existing members and our ability to attract new members, our potential failure to adapt to changing member needs and demands, our potential inability to attract and retain a significant number of highly skilled employees, risks associated with the results of restructuring plans, fluctuations in operating results, our potential inability to protect our intellectual property rights, our potential exposure to loss of revenue resulting from our unconditional service guarantee, exposure to litigation related to our content, various factors that could affect our estimated income tax rate or our ability to use our existing deferred tax assets, changes in estimates or assumptions used to prepare our financial statements, our potential inability to make, integrate and maintain acquisitions and investments, the amount and timing of the benefits expected from acquisitions and investments, and our potential inability to effectively anticipate, plan for and respond to changing economic and financial markets conditions, especially in light of the ongoing uncertainty in the worldwide economy and possible volatility of our stock price. These and other factors are discussed more fully in the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” sections of our filings with the U.S. Securities and Exchange Commission, including, but not limited to, our 2009 Annual Report on Form 10-K. The forward-looking statements in this presentation are made as of 10 February 2011, and we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

AGENDA FOR DISCUSSION

- Driving Corporate Performance
- Attractive Investment Characteristics
- Growth Through Focus on Four Key Priorities

THE WORLD'S MOST WIDELY USED SOURCE FOR PERFORMANCE INSIGHT

85% of the Fortune 500

50% of the Dow Jones Asian Titans 50

70% of the FTSE 100

200,000 business professionals

5,200+ participating organizations

50+ countries represented

25+ years of supporting members

1 mission: driving corporate performance

DRIVING CORPORATE PERFORMANCE

WE HELP OUR MEMBERS SOLVE SIX ENDURING CHALLENGES

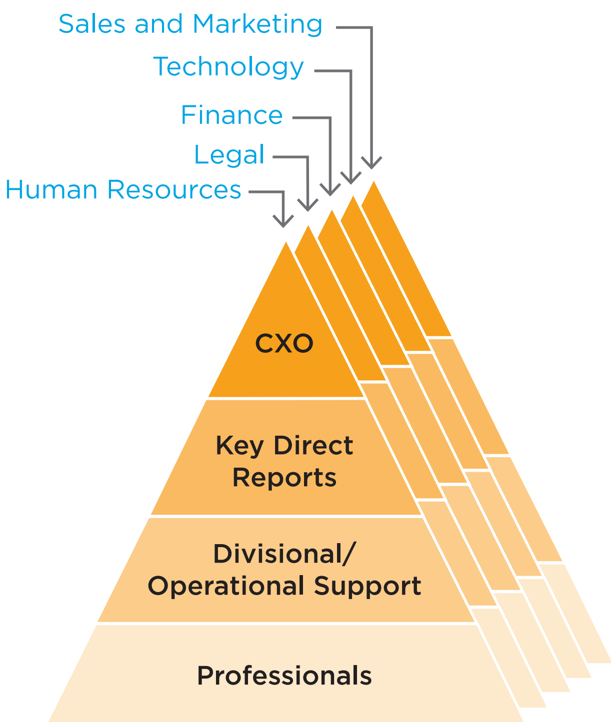
- Assessing Key Performance Trends and Risks
- Benchmarking Performance and Plans
- Establishing Innovative Operating Approaches
- Organizing and Managing Critical Talent
- Driving Alignment and Support for Change
- Navigating Leadership Transitions

THROUGH RESEARCH-BASED PRODUCTS AND SERVICES TARGETED AT RECURRING WORKFLOWS

- Uniquely Valuable Data and Insight
- Proven Best Practices
- Technology-Enabled Tools
- Advisory and Development Services

SERVING CORE FUNCTIONS AT THE WORLD’S BEST COMPANIES

Five Core Functions



Preeminent Executive Network

World’s preeminent executive network spanning 50+ countries and over 5,200 institutions,[1] representing approximately 85% of the Fortune 500.

- U.S.-based revenue is approximately 70% of total revenues
- Approximately 90% of contract value is from the large corporate market

[1] Information provided as of 31 December 2010.

SIZING EXBD'S MARKET POTENTIAL

	Markets	Characteristics	Examples	EXBD Market Potential Across Five Core Functions
Large Corporate	Global Enterprises ~750 Institutions $10 B+ revenue	▪ Globally distributed institutions with multiple business units ▪ Strategic focus ▪ Large teams with executive-level sub-functions defined	General Electric PepsiCo Pfizer Samsung	$1.0 B–$2.0 B
Large Corporate	Large Enterprises ~4,000 Institutions $1 B–$10 B revenue	▪ Single location or small subsidiaries structure ▪ Established functions with emerging sub-functions ▪ Smaller teams with shared responsibilities	Avon H.J. Heinz Limited Brands Novo Nordisk	$1.0 B–$2.0 B
Middle Market	Mid-Sized Enterprises ~17,000 Institutions $100 M–$1 B revenue	▪ Single location ▪ Emerging functions and sub-functions ▪ Very small teams	Polycom Rosetta Stone Under Armour	~$1.0 B
	Small Enterprises ~210,000 Institutions $10 M–$100 M revenue	▪ Individual responsibilities shared across functional areas ▪ Small but frequent "one off" projects ▪ Heavy need for tactical tools and templates		$100 M–$300 M

CORPORATE EXECUTIVE BOARD™

ATTRACTIVE INVESTMENT CHARACTERISTICS

Renewable Revenue Stream

- Majority of revenues from annual fee-based services
- Recurring nature promotes visibility and facilitates planning and resource allocation

Scalable Cost Structure

- Fixed overhead
- Beyond fixed research product costs, able to adjust staffing and activity levels as demand changes
- 2010 Adjusted EBITDA margin 22.8%[1]

Low Capital Intensity

- Information and professional services business
- 2010 Capex/Revenue = 1.9%[2]

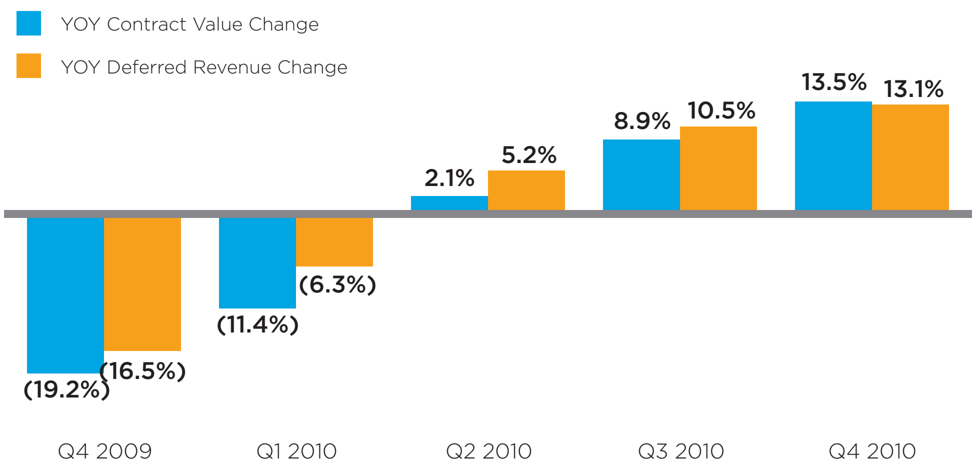
Solid Platform for Growth

- Strong Balance Sheet
- Working Capital Benefit as Revenue Grows
  – Free Cash Flow > Net Income

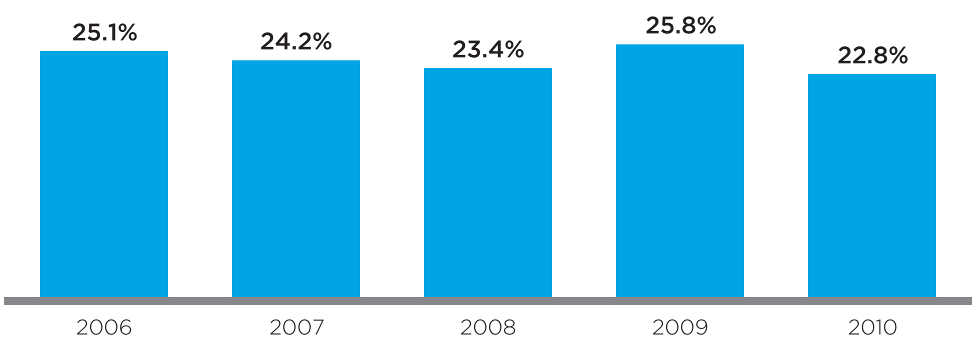
[1] For year ended 31 December 2010, excluding impairment loss. Refer to Appendix.
[2] For year ended 31 December 2010.

FOUNDATION FOR HEALTHY, SUSTAINABLE GROWTH

Contract Value and Deferred Revenue Change



Adjusted EBITDA Margin



Looking Forward, Expect

- Majority of growth to come from existing subscription products
- Additional opportunity to extend platform to new markets
- Increased contribution from new products

Still Managing to Attractive Margins While Enabling Growth

- Existing business scales to high incremental contribution

- Continuing investment in technology and service
- New product development
- Geographic and market expansion

FINANCIAL SUMMARY

$ in Millions, Except Earnings per Share

	Q4 2010	Q4 2009	% Change	2010	2009	% Change
Contract Value	$447.1	$393.7	13.5%			
Revenues	$117.0	$108.0	8.4%	$438.9	$442.9	(0.9%)
Adjusted EBITDA Margin	19.7%	24.5%	n/m	22.8%	25.8%	n/m
Non-GAAP Diluted Earnings per Share	$0.31	$0.40	(22.5%)	$1.40	$1.68	(16.7%)
Deferred Revenues, Current	$251.2	$222.1	13.1%			
Cash Flows from Operations				$85.1	$28.6	197.8%

- Solid year-over-year growth in contract value and quarterly revenues
- Encouraging progress in key operating statistics
- As we had indicated, Q4 expense lift drove anticipated reduction in Adjusted EBITDA margin and Non-GAAP diluted earnings per share

n/m = not meaningful.

2011 PLAN BALANCES PROFIT GROWTH WITH SELECT INVESTMENTS TO CREATE LONG-TERM VALUE

Guiding to Solid Growth

Revenues	$475 M to $495 M
Adjusted EBITDA Margin	22.0% to 23.5%
Non-GAAP Diluted Earnings per Share	$1.45 to $1.65
Depreciation and Amortization	$17 M to $18 M
Capital Expenditures	$8 M to $10 M

Providing Appropriate Current Cash Returns and Maintaining Financial Flexibility

- Increasing quarterly dividend by 36% to reflect renewed growth profile
- Retaining ample liquidity to further strengthen balance sheet and preserve capacity for opportunistic investments

FOCUS IN 2011 ON FOUR PRIORITIES

- Create uniquely valuable insights into corporate performance
- Drive loyalty, growth, and brand strength through high value member engagement
- Invest globally in key markets
- Leverage technology and service to deliver innovative products

CREATE UNIQUELY VALUABLE INSIGHTS INTO CORPORATE PERFORMANCE

Driving Sales Force Performance

Data Assets

- Drivers of customer loyalty
- Drivers of sales rep productivity and high potential profiles
- Drivers of sales manager effectiveness and activities

Best Practices

- ***Volvo:*** Teaching Customers Product Differentiators
- ***Dow Chemical:*** Key Customer Needs Prioritization
- ***Solae/DuPont:*** Tailoring Sales Messages to Customer Stakeholders

Core Membership Products

Research and Insight:

- Replicating the New High Performer
- Insight Selling

Decision and Diagnostic Tools:

- Challenger™ Hiring Guide
- Commercial Messaging Toolkit

Executive Events:

- Chief Sales Officer Roundtables
- Sales and Marketing Conference

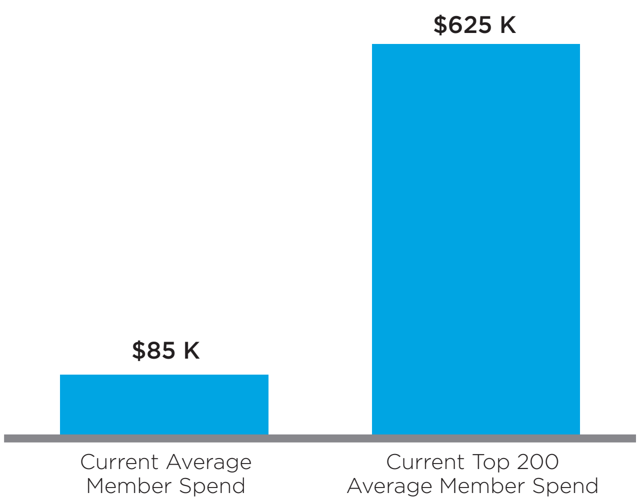
New Revenue Streams

SEC Solutions:

- Challenger Rep™ Profiling
- Commercial Differentiation and Insight Generation Workshop

DRIVE LOYALTY, GROWTH, AND BRAND STRENGTH THROUGH HIGH-VALUE MEMBER ENGAGEMENT

Tapping the Cross-Sell Opportunity



2009

- Realigned commercial roles to provide simplified interfaces for customers
- Implemented new CRM platform
- Co-located 90% of commercial staff in service regions
- Increased in-person interactions and account-level planning

2010

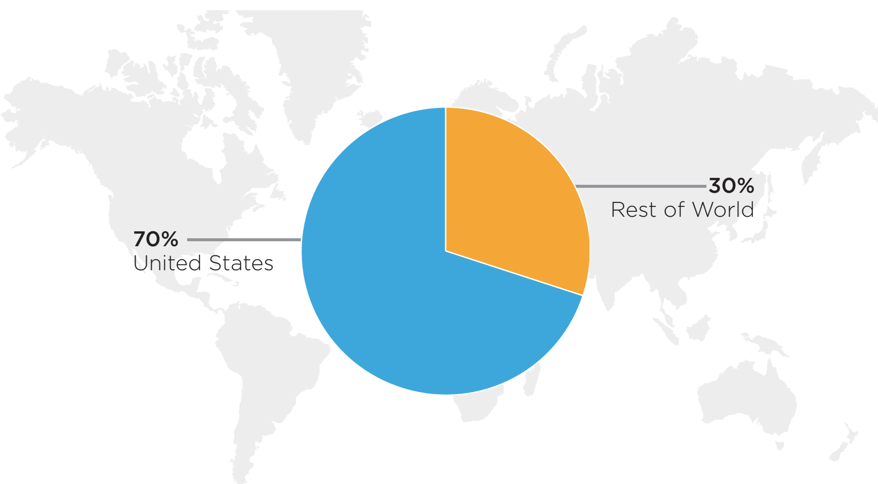
- Completed global rollout of relationship-drive account management with implementation in EMEA
- Refinement of sales and service training and recruiting processes
- Completed CRM system enhancements
- Step function increase in public thought leadership

2011

- Selectively add capacity in new sales teams
- Support development and productivity of all commercial teams
- Leverage member impact to grow awareness and reach of CEB Brand

INVEST GLOBALLY IN KEY MARKETS

Distribution of EXBD Customer Set[1]



Markets	Penetration[1]
Fortune 100	90%
Fortune 500	85%
Fortune 1000	70%
FTSE 100	70%
DAX 30	70%
CAC 40	60%
Dow Jones Asian Titans 50	50%
BSE[2] 30	20%
Global Middle Market	<20%
Global Government Markets	<20%

[1] All figures are approximate.
[2] BSE = Bombay Stock Exchange.

Penetrating Key New Markets

Leveraging Global Resources

- Product Teams
- Content Assets

EXBD's Approach:

- Sequence investments in individual global markets that build upon EXBD's strongest brands
- Focus on key growth organizations and economies
- Leverage global operations and establish essential, local teams

Market-Based Teams

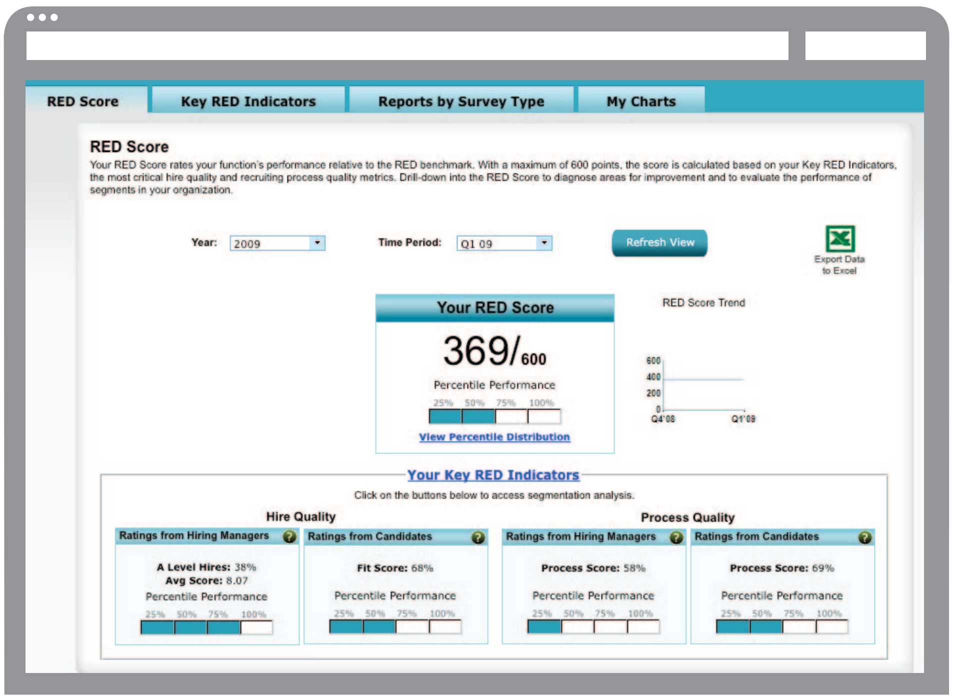
- Local Advisory Services
- Local Account Management
- Local Marketing and Support

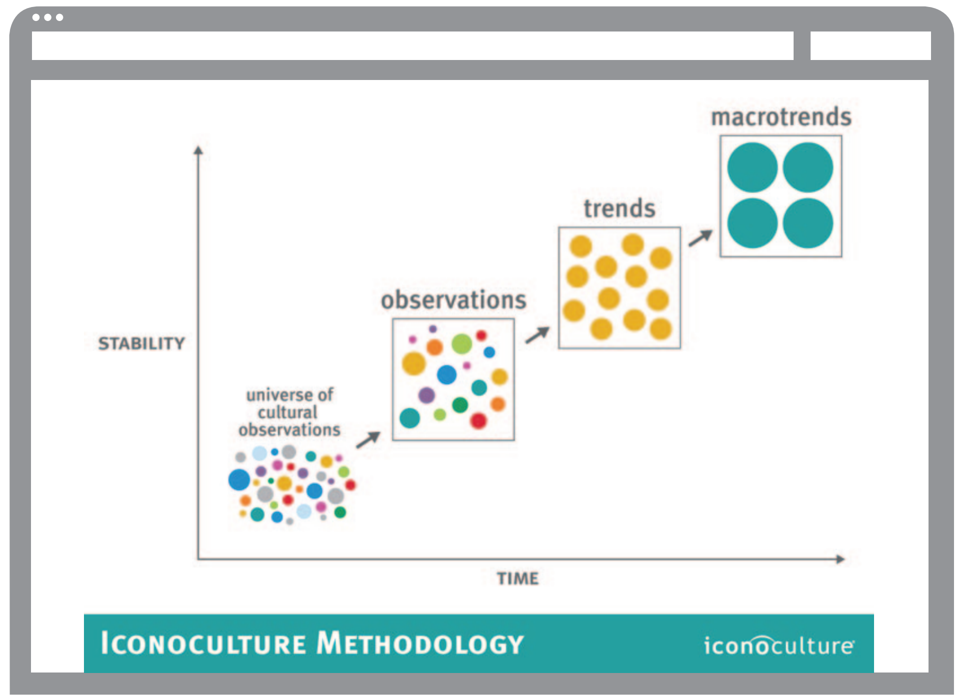
- Middle Market
- Government
- Asia–Pacific
- Continental Europe

LEVERAGE TECHNOLOGY AND SERVICE TO DELIVER INNOVATIVE PRODUCTS

The **Recruiting Effectiveness Dashboard (RED)** allows members to self-assess their recruiting function's performance against key indicators of health, pinpointing opportunities for improvement and action planning

Iconoculture provides sales and marketing executives with insights into key consumer segments sourced from proprietary data and analysis through a suite of services and solutions.





SUMMARY

- Driving Corporate Performance
- Attractive Investment Characteristics
- Growth Through Focus on Four Key Priorities

CORPORATE EXECUTIVE BOARD™

WHAT THE BEST COMPANIES DO

Appendix

APPENDIX

This appendix and the accompanying tables include a discussion of EBITDA, Adjusted EBITDA, Adjusted net income, and Non-GAAP diluted earnings per share, which are non-GAAP financial measures provided as a complement to the results provided in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The term "EBITDA" refers to a financial measure that we define as earnings before interest income, net, depreciation and amortization, and provision for income taxes. The term "Adjusted EBITDA" refers to a financial measure that we define as earnings before interest income, net, depreciation and amortization, provision for income taxes, impairment loss, costs associated with exit activities, restructuring costs, and gain on acquisition. The term "Adjusted net income" refers to net income excluding the after tax effects of impairment loss, costs associated with exit activities, restructuring costs, and gain on acquisition. "Non-GAAP diluted earnings per share" refers to net income excluding the after tax per share effects of impairment loss, costs associated with exit activities, restructuring costs, and gain on acquisition.

These non-GAAP measures may be considered in addition to results prepared in accordance with GAAP, but they should not be considered a substitute for, or superior to, GAAP results. We intend to continue to provide these non-GAAP financial measures as part of our future earnings discussions and, therefore, the inclusion of these non-GAAP financial measures will provide consistency in our financial reporting. A reconciliation of these non-GAAP measures to GAAP results is provided below.

We believe that EBITDA, Adjusted EBITDA, Adjusted net income, and Non-GAAP diluted earnings per share are relevant and useful supplemental information for our investors. We use these non-GAAP financial measures for internal budgeting and other managerial purposes, when publicly providing the Company's business outlook and as a measurement for potential acquisitions. A limitation associated with EBITDA and Adjusted EBITDA is that they do not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in our business. Management evaluates the costs of such tangible and intangible assets through other financial measures such as capital expenditures. Management compensates for these limitations by also relying on the comparable GAAP financial measure of income from operations, which includes depreciation and amortization.

With respect to the Company's 2011 annual guidance, reconciliations of Non-GAAP diluted earnings per share to GAAP diluted earnings per share, Adjusted net income to net income and Adjusted EBITDA to net income as projected for 2011 are not provided because CEB cannot, without unreasonable effort, determine the components of GAAP diluted earnings per share and net income to provide reconciliations to Non-GAAP diluted earnings per share and Adjusted EBITDA for its 2011 fiscal year with certainty at this time.

APPENDIX

(In thousands, except per share amounts)

						Three Months Ended	
	2006	2007	2008	2009	2010	31 December 2009	31 December 2010
Revenues	$460,623	$532,716	$558,352	$442,906	$438,907	$107,952	$117,042
EBITDA AND ADJUSTED EBITDA							
Net Income	$79,171	$80,587	$44,797	$45,629	$40,363	$13,434	$10,761
Interest Income, Net	(23,566)	(14,937)	(4,268)	(1,787)	(1,526)	(389)	(410)
Depreciation and Amortization	10,381	15,573	21,631	22,991	20,462	5,642	5,172
Provision for Income Taxes	49,561	47,501	33,291	27,989	28,047	7,405	7,479
EBITDA	115,547	128,724	95,451	94,822	$87,346	$26,092	$23,002
Impairment Loss	–	–	27,449	–	12,645	–	–
Costs Associated with Exit Activities	–	–	–	11,518	–	–	–
Restructuring Costs	–	–	8,006	8,568	–	1,053	–
Gain on Acquisition	–	–	–	(680)	–	(680)	–
Adjusted EBITDA	$115,547	$128,724	$130,906	$114,228	$99,991	$26,465	$23,002
Adjusted EBITDA Margin	25.1%	24.2%	23.4%	25.8%	22.8%	24.5%	19.7%
ADJUSTED NET INCOME							
Net Income			$44,797	$45,629	$40,363	$13,434	$10,761
Adjustments, Net of Tax							
Impairment Loss			17,073	–	7,789	–	–
Costs Associated with Exit Activities			–	7,141	–	–	–
Restructuring Costs			4,804	5,312	–	653	–
Gain on Acquisition			–	(422)	–	(422)	–
Adjusted Net Income			$66,674	$57,660	$48,152	$13,665	$10,761
NON-GAAP EARNINGS PER DILUTED SHARE							
GAAP Earnings per Diluted Share			$1.30	$1.33	$1.17	$0.39	$0.31
Adjustments, Net of Tax							
Impairment Loss			0.50	–	0.23	–	–
Costs Associated with Exit Activities			–	0.20	–	–	–
Restructuring Costs			0.14	0.16	–	0.02	–
Gain on Acquisition			–	(0.01)	–	(0.01)	–
Non-GAAP Earnings per Diluted Share			$1.94	$1.68	$1.40	$0.40	$0.31

CORPORATE
EXECUTIVE
BOARD
™

WHAT THE BEST COMPANIES DO