

HUDSON HIGHLAND GROUP

CL King 2011 Best Ideas Conference

September 13, 2011

Hudson

Forward Looking Statement

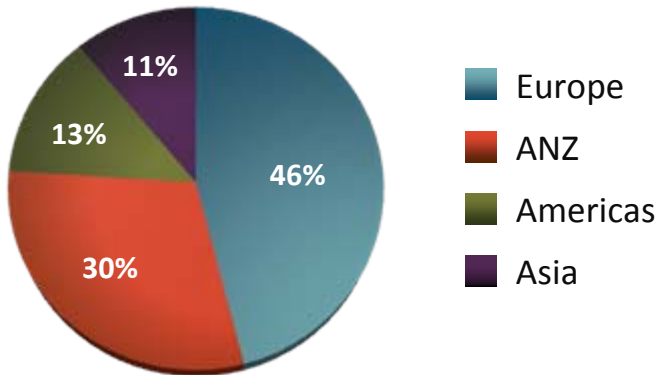
Please be advised that except for historical information, the comments made during this presentation and in these slides constitute forward-looking statements under applicable securities laws. Such forward-looking statements involve certain risks and uncertainties, including statements regarding the company's strategic direction, prospects and future results. Certain factors, including factors outside of our control, may cause actual results to differ materially from those contained in the forward-looking statements, including the impact of global economic fluctuations including the recent economic downturn, the ability of clients to terminate their relationship with the company at any time, risks in collecting the company's accounts receivable, the ability to implement the company's cost reduction initiatives effectively and the other risks discussed in our filings made with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this presentation. The company assumes no obligation, and expressly disclaims any obligation, to review or confirm analysts' expectations or estimates or to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Manolo Marquez, Chairman and CEO

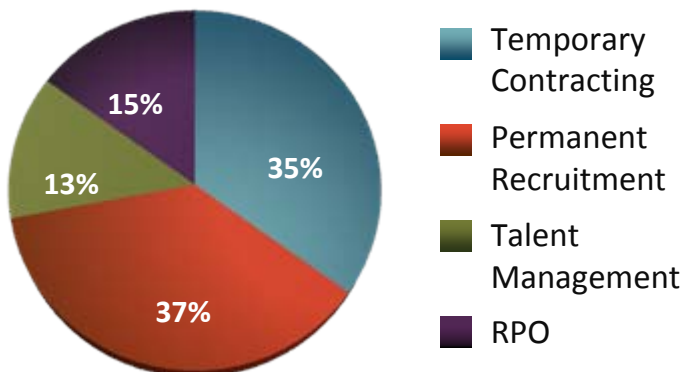
| | |
|---|--|
|  | <ul style="list-style-type: none">■ Joined as Hudson CEO on May 13, 2011; based in New York |
|  | <ul style="list-style-type: none">■ Amper S.A. – CEO of publicly listed defense, homeland security and telecom services company in Spain from 2007 – 2010 |
|  | <ul style="list-style-type: none">■ Spencer Stuart – 15 years with leading global executive search firm; leader of EMEA region; High Technology practice leader; European Telecommunications practice leader |
|  | <ul style="list-style-type: none">■ Early career experience at IBM and Digital Equipment Corporation |

A premier firm in the future leaders space

Geographic Mix*



Product Mix*



*Based on 2010 Gross Margin

- 2003 spin-off from Monster; roll up of 67 leading recruitment acquisitions
- Specialist recruitment firm focused on the strategic talent required by our clients
- 54% of our clients are multi-year relationships
- Over 65% of our clients are multi-nationals
- Balanced portfolio of services and offices to recruit high potential people
- Solid financial foundation with over \$70M in liquidity

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We've made much progress in eight years

Revenue & Adjusted EBITDA



- Closed or sold over \$500 million non-core businesses
- Reduced costs 22% since 2008
- Upgraded previously-decentralized back office infrastructures
- Initiated cross-border collaboration and opportunities

(1) Adjusted EBITDA is a non-GAAP measure defined as earnings before interest, income taxes, special charges, other non-operating income, depreciation and amortization. A reconciliation to net income (loss) is included in the presentation.

(2) 2011E based on directional statements about 2011 made on Hudson's Q4 2010 earnings call on February 10, 2011 and the financial results of the first six months of 2011.

(3) Note that Hudson began operating as an independent public company on April 1, 2003 and the results for 2003 shown include three months under previous ownership.

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Initial Impressions



- Young, 8-year old firm with strong opportunity to build enviable brand
- Leading market position in more than half of our key territories and business lines
- 1,500 consultants globally, over 2/3 seasoned
- Broad, innovative solutions for placing strategically important people
- Deep core values across organization
- Ongoing *War for Talent* creates steady demand for our specialized services

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We've focused on four key initiatives

REAP
THE VALUE OF
OUR GLOBAL
BUSINESS

ATTRACT,
DEVELOP AND
RETAIN THE RIGHT
PEOPLE FOR US

FOCUS ON
SELECTED CLIENTS
AND SERVICES
IN THE MARKET

CREATE A
COMPELLING
DIGITAL
PRESENCE

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REAP THE VALUE
OF OUR GLOBAL
BUSINESS

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1. Market Leading Practices

- Historically, multiple practices and markets with little coordination
- About 10% of our 2010 revenue growth was from cross border assignments
- We've begun to leverage practices with potential to succeed cross border
- >50% of our constant dollar revenue growth in Q2 2011 from Legal and RPO



We will focus on Legal eDiscovery and RPO to leverage our platform in growing global markets

1. Market Leading Practices: Legal eDiscovery

- Market leader in Legal staffing for nearly a decade
- Q2 2011 growth of 30%
- Since 2010, average quarterly growth of 17%

Driver of eDiscovery Growth

- Combination of local country privacy laws and proliferation of electronic data are driving eDiscovery across borders
- Many countries are stepping up their review and investigation of transactions and business conduct



1. Market Leading Practices: RPO

RPO Driver: Clients increasingly need an outsourced recruitment strategy they can trust, that lowers costs and produces successful hires in multiple geographies

“Hudson’s partnership has been invaluable, providing greater ability to attract the right candidates globally.”

– *Director, RPO Client Company*

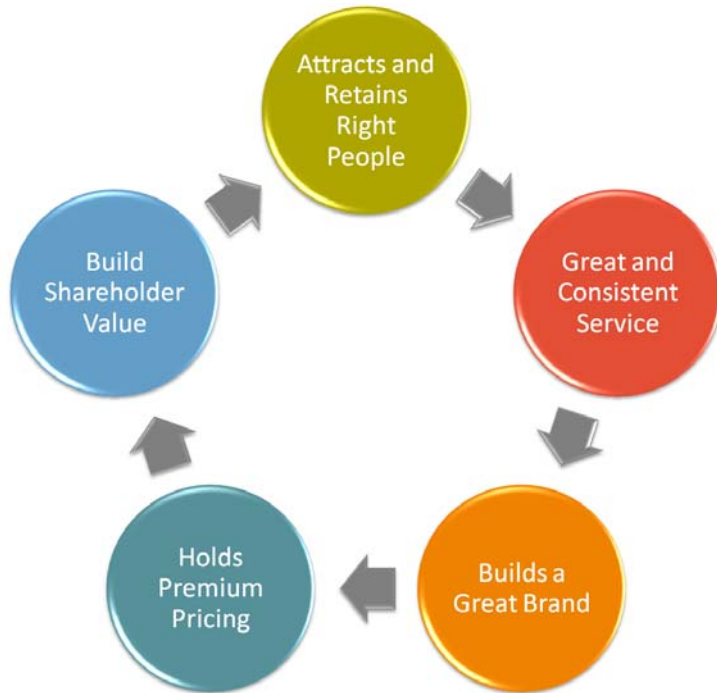
- RPO revenue grew 27% in Q2 2011
- RPO has the highest win percentage in the company
- Building Trust: In ANZ, our leading RPO market, Hudson has scored 77% in our regional Net Promoter survey
- In addition to RPO, we are able to offer additional value added services

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ATTRACT,
DEVELOP
AND RETAIN
THE RIGHT
PEOPLE
FOR US

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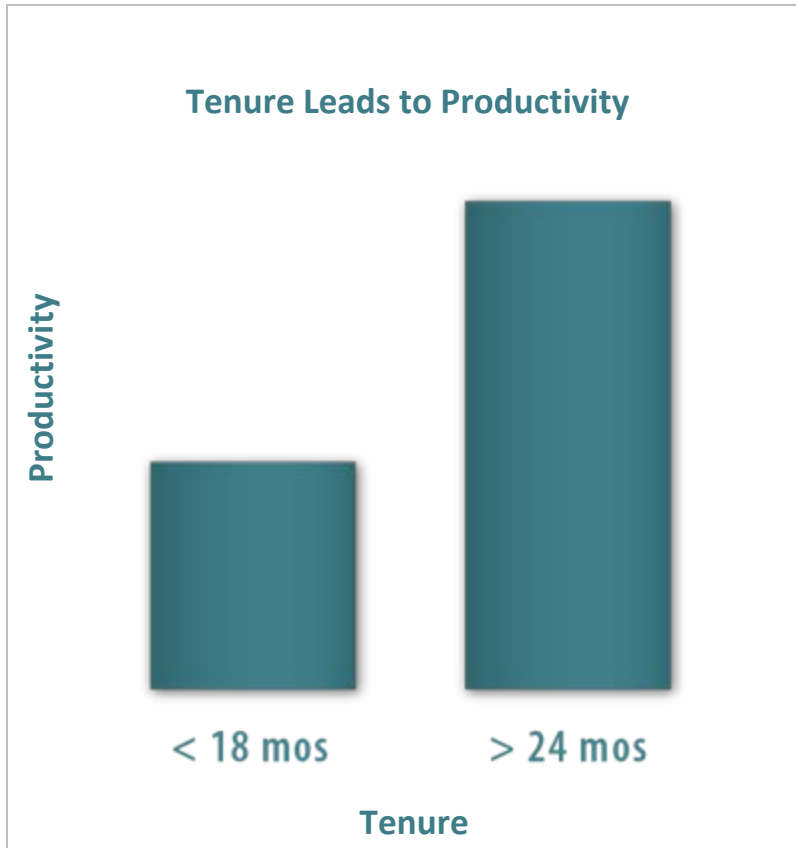
2. Focus on People First



- High turnover is costly and we've accepted the industry standard as given
- We can change this
- This requires more effective performance management, not more investment

We will release the potential of our people, to advance knowledge and relationships, improve productivity and reduce turnover

2. Focus on People First



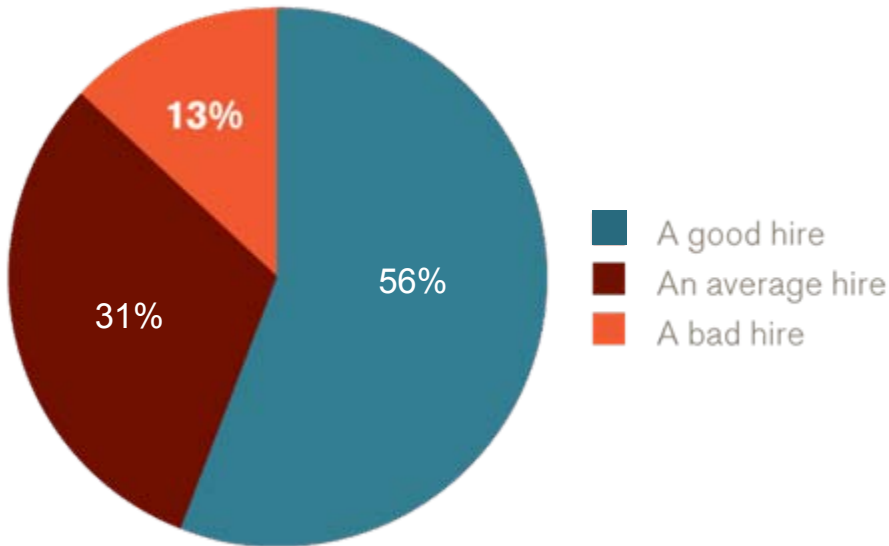
- Hudson's model measures the traits that promote engagement
- Engaged organizations generate 2.5 times more profit*
- We are applying this process to the company's own hiring process
- Hudson Productivity is 2x higher after 2 years vs. under 18 months
- Initial rollout in ANZ has improved retention by 11 percent

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FOCUS ON
SELECTED
CLIENTS AND
SERVICES IN
THE MARKET

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3. Fill Critical Client Roles



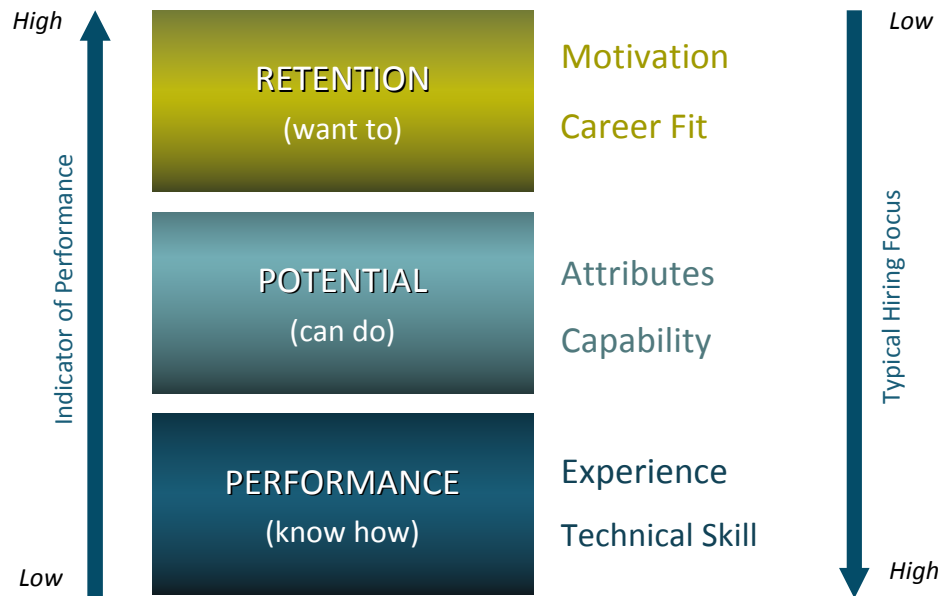
44% of All Hires are “Not Good”

- Hudson Study, 2010
- Published in *Building a Dynamic Workforce in the New Economic Era*, from the Hudson 20:20 Series
- Based on 315 employer responses

We will differentiate ourselves with our global capabilities and our proprietary assessment services

3. Fill Critical Client Roles

Performance Drivers vs. Hiring Focus



- Based on research, we re-engineered the hiring process
- Developed tools to improve clients' hiring success
- We piloted this program and early results show strong client acceptance
- +25% uplift in fees where adopted

CREATE A
COMPELLING
DIGITAL PRESENCE
FOR CLIENTS
AND CANDIDATES

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4. Strengthen Digital Presence



- Historically, we were converting legacy systems while Hudson.com was viewed as “brochure ware”
- We are in a digital world – this is how people live and work today
- Market imperative to shift focus to front office and leverage of social networks

We will leverage the web to attract more high-potential candidates and deploy more targeted sales efforts.

4. Strengthen Digital Presence

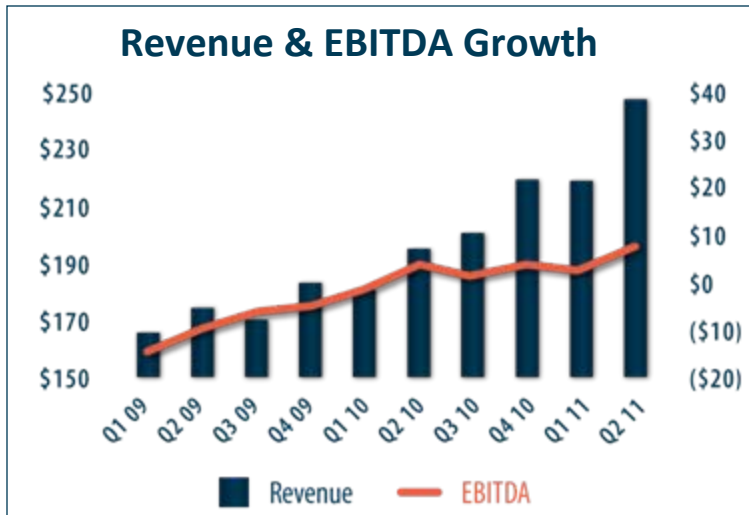


- New Hudson.com web site (Q4) provides a powerful lead generation source
- Improved my.hudson.com “career coach” to connect with top talent
- Integrated social media adds avenues to cultivate clients and candidates
- Integrated global candidate database increases speed of identification
- These resources offer our consultants more opportunities to excel in quality and performance

DELIVER ON FINANCIAL OBJECTIVES

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The Result: Delivering on Expectations



- Committed to maintaining our earnings trajectory through improved leverage
- H1 '11 EBITDA of \$10M
- 2010 EBITDA of \$6.5M
- Cash flow from operations nearly breakeven year-to-date with \$77M in liquidity
- Economic news remains unsettled in several regions, causing us to be cautious
- Thus, key initiatives are geared to deliver on our long term objectives while maximizing shareholder value

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Investment Highlights

- **Shifting existing investments to targeted growth plans to realize the value of our global business**
- **Refining strategic focus to yield greater impact from our core competencies:**
 - Our global platform
 - Our people through better retention and productivity
 - Our skills to deliver candidates with potential and commitment
 - Our digital presence to improve our productivity and efficiency

OUR OBJECTIVE: To regain the trust and confidence of investors by building a premium brand in the professional future leaders recruiting space

APPENDIX

Q2 2011: Regional Gross Margin Mix

Approximate mix of gross margin by product around the globe

| | Temp | Perm | Talent Mgmt |
|-------------------|------------|------------|-------------|
| Americas | 80% | 20% | -- |
| Europe | 30% | 50% | 20% |
| UK | 50% | 45% | 5% |
| Cont Eur | 15% | 50% | 35% |
| ANZ | 30% | 60% | 10% |
| Asia | -- | 90% | 10% |
| HHGP Total | 35% | 50% | 15% |

EBITDA Reconciliation, Full Year

(\$ in millions)

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|------------|-----------|------------|------------|------------|------------|-----------|----------|
| Revenue | \$ 824.4 | \$ 977.8 | \$ 1,114.4 | \$ 1,146.8 | \$ 1,170.1 | \$ 1,079.1 | \$ 691.1 | \$ 794.5 |
| Gross margin | \$ 309.8 | \$ 367.9 | \$ 419.7 | \$ 444.2 | \$ 496.4 | \$ 455.0 | \$ 260.5 | \$ 298.6 |
| Adjusted EBITDA | \$ (57.5) | \$ (13.8) | \$ 6.5 | \$ 21.6 | \$ 42.3 | \$ 22.3 | \$ (17.2) | \$ 4.3 |
| Acquisition related expenses | \$ - | \$ - | \$ - | \$ 1.7 | \$ 5.3 | \$ - | \$ - | \$ - |
| Business reorg and expenses | 18.7 | 1.2 | 0.5 | 6.0 | 3.6 | 11.2 | 18.2 | 1.7 |
| Goodwill and other impairment charges | 195.4 | - | - | - | - | 67.2 | 1.5 | - |
| Non-operating expenses (income) | - | 1.8 | 0.4 | (1.4) | (3.4) | (3.3) | (1.4) | (3.9) |
| EBITDA (Loss) (1) | \$ (271.6) | \$ (16.8) | \$ 5.6 | \$ 15.3 | \$ 36.8 | \$ (52.8) | \$ (35.5) | \$ 6.5 |
| Depreciation and amortization | 16.2 | 17.5 | 16.3 | 19.5 | 14.4 | 14.7 | 12.5 | 8.2 |
| Interest expense (income) | 0.3 | 0.1 | 1.8 | 1.7 | (0.6) | (1.1) | 0.7 | 1.3 |
| Provision for (benefit from) income taxes | 12.0 | 0.5 | 4.0 | 3.0 | 17.5 | 6.7 | (5.8) | 1.5 |
| Loss (income) from disc ops, net of taxes | 32.4 | (4.7) | (16.7) | (29.3) | (9.5) | 1.2 | (2.3) | 0.2 |
| Net income (loss) | \$ (332.5) | \$ (30.3) | \$ 0.2 | \$ 20.4 | \$ 15.0 | \$ (74.3) | \$ (40.6) | \$ (4.7) |

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EBITDA Reconciliation, By Quarter

(\$ in millions)

2011

| | Q1 | Q2 |
|---|----------|----------|
| Revenue | \$ 218.5 | \$ 247.4 |
| Gross margin | \$ 81.2 | \$ 95.5 |
| Adjusted EBITDA | \$ 2.1 | \$ 8.1 |
| Acquisition related expenses | \$ - | \$ - |
| Business reorg and expenses | 0.4 | 0.4 |
| Goodwill and other impairment charges | - | - |
| Non-operating expenses (income) | (0.5) | - |
| EBITDA (Loss) (1) | \$ 2.5 | \$ 7.7 |
| Depreciation and amortization | 1.6 | 1.6 |
| Interest expense (income) | 0.2 | 0.4 |
| Provision for (benefit from) income taxes | 0.7 | 1.4 |
| Loss (income) from disc ops, net of taxes | - | - |
| Net income (loss) | \$ (0.0) | \$ 4.2 |

2010

| | Q1 | Q2 | Q3 | Q4 |
|---|----------|----------|----------|----------|
| Revenue | \$ 180.1 | \$ 195.0 | \$ 200.4 | \$ 219.1 |
| Gross margin | \$ 66.4 | \$ 74.2 | \$ 75.0 | \$ 82.9 |
| Adjusted EBITDA | \$ (1.9) | \$ 2.8 | \$ 0.6 | \$ 2.7 |
| Acquisition related expenses | \$ - | \$ - | \$ - | \$ - |
| Business reorg and expenses | 0.1 | 0.6 | - | 1.0 |
| Goodwill and other impairment charges | - | - | - | - |
| Non-operating expenses (income) | (0.7) | (0.8) | (0.6) | (1.8) |
| EBITDA (Loss) (1) | \$ (1.4) | \$ 3.1 | \$ 1.2 | \$ 3.6 |
| Depreciation and amortization | 2.3 | 2.2 | 2.0 | 1.7 |
| Interest expense (income) | 0.2 | 0.3 | 0.5 | 0.3 |
| Provision for (benefit from) income taxes | 0.3 | 0.5 | 0.6 | 0.1 |
| Loss (income) from disc ops, net of taxes | 0.1 | (0.1) | - | 0.2 |
| Net income (loss) | \$ (4.2) | \$ 0.2 | \$ (1.9) | \$ 1.2 |

2009

| | Q1 | Q2 | Q3 | Q4 |
|---|-----------|-----------|----------|-----------|
| Revenue | \$ 165.2 | \$ 173.8 | \$ 169.6 | \$ 182.5 |
| Gross margin | \$ 62.0 | \$ 64.9 | \$ 64.2 | \$ 69.4 |
| Adjusted EBITDA | \$ (9.7) | \$ (4.4) | \$ (3.2) | \$ 0.2 |
| Acquisition related expenses | \$ - | \$ - | \$ - | \$ - |
| Business reorg and expenses | 5.8 | 3.6 | 2.9 | 5.9 |
| Goodwill and other impairment charges | - | 1.5 | - | - |
| Non-operating expenses (income) | (0.6) | (0.1) | (0.1) | (0.7) |
| EBITDA (Loss) (1) | \$ (14.9) | \$ (9.5) | \$ (6.0) | \$ (5.0) |
| Depreciation and amortization | 3.8 | 2.8 | 2.7 | 3.2 |
| Interest expense (income) | 0.2 | 0.2 | 0.1 | 0.2 |
| Provision for (benefit from) income taxes | (4.0) | 3.0 | (1.2) | (3.4) |
| Loss (income) from disc ops, net of taxes | (9.3) | 2.3 | (0.8) | 5.4 |
| Net income (loss) | \$ (5.6) | \$ (17.8) | \$ (6.9) | \$ (10.4) |

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FROM GREAT PEOPLE TO GREAT PERFORMANCE®