

TOTAL COMPANY(1)										
	2018		2018	2017				2017	2017	
All numbers in thousands except per share data, DSO, ratios and percentages	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year	
Results for Continuing Operations										
Revenues Before Reimbursements (RBR)	\$ 165,224	\$ 161,445	\$ 326,669	\$ 156,635	\$ 164,523	\$ 160,076	\$ 155,708	\$ 315,784	\$ 636,942	
Y/Y Growth rate	3%	4%	3%	N/A	N/A	N/A	N/A	N/A	N/A	
Q/Q Growth rate	2%	3%	N/A	-5%	3%	3%	N/A	N/A	N/A	
Reimbursements	19,489	16,623	36,112	20,398	20,989	17,594	18,143	35,737	77,124	
Total Revenues	184,713	178,068	362,781	177,033	185,512	177,670	173,851	351,521	714,066	
Geographic Revenues as % of Total Revenues										
U.S. Operations	91%	94%	92%	92%	94%	94%	94%	94%	93%	
Non U.S. Operations	9%	6%	8%	8%	6%	6%	6%	6%	7%	
Cost of Services Before Reimbursable Expenses	113,121	116,936	230,057	109,009	111,197	113,333	109,884	223,217	443,423	
% of RBR	68%	72%	70%	70%	68%	71%	71%	71%	70%	
General and Administrative Expenses	34,912	37,079	71,991	32,663	35,326	34,663	36,372	71,035	139,024	
% of RBR	21%	23%	22%	21%	21%	22%	23%	22%	22%	
EBITDA (2)	14,896	6,446	21,343	14,785	16,987	12,081	8,146	20,227	51,999	
% of RBR	9%	4%	7%	9%	10%	8%	5%	6%	8%	
Adjusted EBITDA from Continuing Operations (2)	17,565	9,213	26,778	15,231	18,683	14,589	10,587	25,176	59,090	
% of RBR	11%	6%	8%	10%	11%	9%	7%	8%	9%	
Operating Income (loss)	8,288	(302)	7,986	7,721	10,107	4,442	653	5,095	22,923	
% of RBR	5%	0%	2%	5%	6%	3%	0%	2%	4%	
Share-based compensation expense related to client-service FTE	673	767	1,440	997	1,111	1,835	1,177	3,014	5,122	
Net Income (loss) from Continuing Operations	6,128	(1,597)	4,531	22,366	5,841	2,563	587	3,150	31,357	
% of RBR	4%	-1%	1%	14%	4%	2%	0%	1%	5%	
Combined Results										
Adjusted EBITDA (Combined)	39,737	29,910	69,646	32,317	32,884	29,176	31,461	60,636	125,838	
Net Income (loss) from Continuing Operations	6,128	(1,597)	4,531	22,366	5,841	2,563	587	3,150	31,357	
Net Income (loss) from Discontinued Operations	22,698	13,450	36,148	20,754	6,098	6,234	10,509	16,743	43,595	
Net Income (Combined)	28,826	11,853	40,679	43,120	11,939	8,797	11,096	19,893	74,952	
Shares used in computing per diluted share data	46,549	46,834	46,692	47,223	48,017	48,696	48,969	48,833	48,226	
Net Income Per Diluted Share (EPS) (Combined)	0.62	0.25	0.87	0.91	0.25	0.18	0.23	0.41	1.55	
Net Income (loss) from Continuing Operations Per Diluted Share (EPS)	0.13	(0.03)	0.10	0.47	0.12	0.05	0.01	0.06	0.65	
Net Income from Discontinued Operations Per Diluted Share (EPS)	0.49	0.29	0.77	0.44	0.13	0.13	0.21	0.34	0.90	

SEGMENT INFORMATION (1) (9)									
All numbers in thousands except percentages	2018		2018	2017				2017	2017
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year
Business Segment RBR									
Healthcare	\$ 91,594	\$ 90,149	\$ 181,743	\$ 93,754	\$ 100,348	\$ 97,995	\$ 94,010	\$ 192,005	\$ 386,109
% of Total Company RBR	55%	56%	56%	60%	61%	61%	60%	61%	61%
Energy	36,644	33,704	70,348	30,654	29,597	31,743	32,498	64,241	124,492
% of Total Company RBR	22%	21%	22%	20%	18%	20%	21%	20%	20%
Financial Services Advisory and Compliance	36,986	37,592	74,578	32,227	34,578	30,338	29,200	59,538	126,343
% of Total Company RBR	22%	23%	23%	21%	21%	19%	19%	19%	20%
Total Company	\$ 165,224	\$ 161,445	\$ 326,669	156,635	164,523	160,076	155,708	315,784	636,942
Business Segment Revenues									
Healthcare	\$ 100,250	\$ 98,712	\$ 198,962	\$ 102,844	\$ 109,375	\$ 107,281	\$ 103,015	\$ 210,296	\$ 422,515
% of Total Company Revenues	54%	55%	55%	58%	59%	60%	59%	60%	59%
Energy	44,183	37,637	81,820	37,015	35,144	36,544	37,722	74,266	146,425
% of Total Company Revenues	24%	21%	23%	21%	19%	21%	22%	21%	21%
Financial Services Advisory and Compliance	40,280	41,719	81,999	37,174	40,993	33,845	33,114	66,959	145,126
% of Total Company Revenues	22%	23%	23%	21%	22%	19%	19%	19%	20%
Total Company	\$ 184,713	\$ 178,068	\$ 362,781	177,033	185,512	177,670	173,851	351,521	714,066
Segment Operating Profit									
Healthcare	\$ 27,375	\$ 20,390	\$ 47,765	\$ 27,302	\$ 31,665	\$ 28,930	\$ 28,472	\$ 57,402	\$ 116,369
% of Segment RBR	30%	23%	26%	29%	32%	30%	30%	30%	30%
Energy	12,685	10,728	23,413	8,311	8,077	8,516	8,879	17,395	33,783
% of Segment RBR	35%	32%	33%	27%	27%	27%	27%	27%	27%
Financial Services Advisory and Compliance	13,387	14,836	28,223	12,830	15,034	11,674	10,681	22,355	50,219
% of Segment RBR	36%	39%	38%	40%	43%	38%	37%	38%	40%
Total Company	\$ 53,447	\$ 45,954	\$ 99,401	\$ 48,443	\$ 54,776	\$ 49,120	\$ 48,032	\$ 97,152	\$ 200,371
% of Total Company RBR	32%	28%	30%	31%	33%	31%	31%	31%	31%
Technology, Data & Process RBR (3)	\$ 31,905	\$ 31,425	\$ 63,330	\$ 31,544	\$ 33,590	\$ 30,726	\$ 31,242	\$ 61,968	\$ 127,102
% of Total Company RBR	19%	19%	19%	20%	20%	19%	20%	20%	20%
Discontinued Operations (1)									
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RBR	\$ 87,169	\$ 82,434	\$ 169,603	\$ 74,049	\$ 72,982	\$ 75,162	\$ 80,504	\$ 155,665	\$ 302,696
Segment Operating Profit	\$ 31,844	\$ 29,104	\$ 60,948	\$ 24,844	\$ 23,429	\$ 21,246	\$ 26,414	\$ 47,660	\$ 95,933

METRIC INFORMATION (1) (9)

	2018		2018	2017				2017	2017
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year
Average Client-Service Full-Time Equivalent (FTE) Headcount (3)(4)									
Healthcare									
Consulting	622	648	635	680	671	657	645	651	663
Technology, Data & Process	2,570	2,706	2,638	2,751	2,780	2,656	2,467	2,561	2,663
Total Client-Service FTE	3,192	3,354	3,273	3,431	3,451	3,313	3,112	3,212	3,326
Energy									
Consulting	437	437	437	440	443	457	472	464	453
Technology, Data & Process	56	57	56	58	57	59	62	60	59
Total Client-Service FTE	493	494	493	498	500	516	534	524	512
Financial Services Advisory and Compliance									
Consulting	299	287	293	274	264	265	276	271	270
Technology, Data & Process	116	111	113	102	93	94	87	91	94
Total Client-Service FTE	415	398	406	376	357	359	363	362	364
Total Company									
Consulting	1,358	1,372	1,365	1,394	1,378	1,379	1,393	1,386	1,386
Technology, Data & Process	2,742	2,874	2,807	2,911	2,930	2,809	2,616	2,712	2,816
Total Client-Service FTE	4,100	4,246	4,172	4,305	4,308	4,188	4,009	4,098	4,202
Average Bill Rate (3)(5)									
Healthcare	255	263	263	274	284	282	272	277	278
Energy	223	215	215	206	200	206	207	206	206
Financial Services Advisory and Compliance	280	303	291	298	310	284	294	282	294
Total Company	251	258	255	260	265	259	258	258	260
Average Utilization (based on 1,850 hrs) (3)(6)									
Healthcare	73%	71%	72%	70%	73%	73%	76%	74%	73%
Energy	71%	68%	69%	62%	67%	67%	67%	67%	66%
Financial Services Advisory and Compliance	81%	84%	83%	80%	84%	76%	77%	77%	79%
Total Company	73%	72%	73%	69%	73%	72%	73%	72%	72%
Period End FTE Employees (3)(4)									
Consulting	1,359	1,355	1,359	1,394	1,385	1,366	1,385	1,366	1,394
Technology, Data & Process	2,753	2,800	2,753	2,870	2,949	2,921	2,709	2,921	2,870
Non-billable	818	820	818	765	737	722	727	722	765
Total Company	4,930	4,975	4,930	5,029	5,071	5,009	4,821	5,009	5,029

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EBITDA AND ADJUSTED EBITDA

	2018		2018	2017				2017	2017
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year
All numbers in thousands except ratios and percentages									
Adjusted EBITDA - Continuing Operations									
Net Income (loss) from Continuing Operations	\$ 6,128	\$ (1,597)	\$ 4,531	\$ 22,366	\$ 5,841	\$ 2,563	\$ 587	\$ 3,150	\$ 31,357
Interest expense	911	828	1,739	757	833	783	647	1,430	3,020
Interest income	(77)	(119)	(196)	(109)	(100)	(81)	(31)	(112)	(321)
Other income, net	(183)	361	178	413	104	602	(217)	385	902
Income tax expense	1,509	226	1,734	(15,706)	3,431	576	(333)	243	(12,032)
Depreciation expense	4,943	4,997	9,940	4,807	4,777	5,530	5,285	10,815	20,399
Accelerated depreciation - office consolidation (included in other operating costs - office consolidation, net)	-	-	-	101	-	-	-	-	101
Amortization expense	1,665	1,750	3,417	2,156	2,101	2,108	2,208	4,316	8,573
EBITDA	14,896	6,446	21,343	14,785	16,987	12,081	8,146	20,227	51,999
Add:									
Severance expense	374	1,784	2,157	267	682	2,508	1,135	3,643	4,592
Other operating costs:									
Contingent acquisition liability adjustments, net	-	-	-	-	1,014	-	1,199	1,199	2,213
Other costs	2,295	983	3,278	179	-	-	107	107	286
Adjusted EBITDA from continuing operations	17,565	9,213	26,778	15,231	18,683	14,589	10,587	25,176	59,090
General and administrative expenses	34,912	37,079	71,991	32,663	35,326	34,663	36,372	71,035	139,024
Long term compensation expense related to client-service personnel (including share-based compensation)	1,344	1,445	2,789	817	1,450	2,377	2,208	4,585	6,852
Severance expense added above	(374)	(1,784)	(2,157)	(267)	(682)	(2,508)	(1,135)	(3,643)	(4,592)
Total Segment Operating Profit	\$ 53,447	\$ 45,953	\$ 99,401	\$ 48,444	\$ 54,777	\$ 49,121	\$ 48,032	\$ 97,153	\$ 200,374
Adjusted EBITDA - Discontinued Operations									
Adjusted EBITDA reconciliation - discontinued operations:									
Net income from discontinued operations	22,698	13,450	36,148	20,754	6,098	6,234	10,509	16,743	43,595
Interest expense	600	488	1,088	497	534	497	422	919	1,950
Interest income	(1)	-	(1)	-	(24)	-	-	(1)	(24)
Other (income) expense, net	29	29	58	17	-	-	-	-	17
Income tax expense	(3,181)	4,761	1,580	(6,364)	3,460	3,572	6,993	10,565	7,661
Depreciation expense	1,825	1,848	3,673	1,978	1,965	2,296	2,188	4,484	8,427
Amortization expense	106	106	211	91	74	111	111	222	387
EBITDA	22,076	20,682	42,757	16,973	12,107	12,710	20,223	32,932	62,013
Severance expense	96	15	111	113	474	1,877	651	2,528	3,115
Other costs	-	-	-	-	1,620	-	-	-	1,620
Adjusted EBITDA from discontinued operations	22,172	20,697	42,868	17,086	14,201	14,587	20,874	35,460	66,748
Adjusted EBITDA - Combined									
Adjusted EBITDA from discontinued operations	22,172	20,697	42,868	17,086	14,201	14,587	20,874	35,460	66,748
Adjusted EBITDA from continuing operations	17,565	9,213	26,778	15,231	18,683	14,589	10,587	25,176	59,090
Adjusted EBITDA (Combined)	39,737	29,910	69,646	32,317	32,884	29,176	31,461	60,636	125,838
FREE CASH FLOW									
Net cash provided by (used in) operating activities	\$ 53,543	\$ (34,847)	\$ 18,696	\$ 70,716	\$ 35,175	\$ 19,605	\$ (22,961)	\$ (3,356)	\$ 102,535
Changes in assets and liabilities	(17,893)	63,883	45,990	(36,761)	(5,952)	10,807	50,064	60,871	18,158
Allowance for doubtful accounts receivable	(3,764)	(3,130)	(6,894)	(1,411)	(5,169)	(1,171)	(4)	(1,175)	(7,755)
Purchases of property and equipment	(1,705)	(5,750)	(7,455)	(7,921)	(9,840)	(7,100)	(13,789)	(20,889)	(38,650)
Payments of contingent acquisition liabilities	(1,090)	(80)	(1,170)	-	-	(8,630)	-	(8,630)	(8,630)
Free Cash Flow	\$ 29,091	\$ 20,076	\$ 49,167	\$ 24,623	\$ 14,214	\$ 13,511	\$ 13,310	\$ 26,821	\$ 65,658

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	2018		2018	2017				2017	2017
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year
LEVERAGE RATIO									
All numbers in thousands except per share data									
Adjusted EBITDA for prior twelve-month period	\$ 134,848	\$ 124,287	\$ 134,848	\$ 125,838	\$ 128,291	\$ 135,214	\$ 143,190	\$ 135,214	\$ 125,838
Bank debt	147,005	184,327	147,005	132,944	176,723	184,787	178,336	184,787	132,944
Leverage ratio	1.09	1.48	1.09	1.06	1.38	1.37	1.25	1.37	1.06
ORGANIC GROWTH									
Revenues Before Reimbursements	\$ 165,224	\$ 161,445	\$ 326,669			\$ 160,076	\$ 155,708	\$ 315,784	
Pro forma acquisition adjustment	-	-	-			1,421	1,420	2,841	
Currency impact	(1,049)	(1,598)	(1,757)			-	-	-	
Pro forma RBR	\$ 164,175	\$ 159,847	\$ 324,912			\$ 161,497	\$ 157,128	\$ 318,625	
Y/Y Organic growth rate	1.7%	1.7%	0.9%			N/A	N/A	N/A	
ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE									
Shares used in computing adjusted per diluted share data	46,549	46,834	46,692	47,223	48,017	48,696	48,969	48,833	48,226
Adjusted Net Income and EPS from Continuing Operations									
Severance expense	\$ 374	\$ 1,783	\$ 2,157	\$ 268	\$ 682	\$ 2,509	\$ 1,134	\$ 3,643	\$ 4,593
Income tax benefit (7)	(99)	(475)	(574)	(99)	(265)	(989)	(420)	(1,409)	(1,772)
Tax-effected impact of severance expense	\$ 275	\$ 1,308	\$ 1,583	\$ 169	\$ 417	\$ 1,520	\$ 714	\$ 2,234	\$ 2,820
Diluted earnings per share impact of severance expense	\$ 0.01	\$ 0.03	\$ 0.03	\$ -	\$ 0.01	\$ 0.03	\$ 0.01	\$ 0.05	\$ 0.06
Other operating costs - contingent acquisition liability adjustment, net	\$ -	\$ -	\$ -	\$ -	\$ 1,014	\$ -	\$ 1,199	\$ 1,199	\$ 2,213
Income tax benefit(7)	-	-	-	-	(407)	-	(481)	(481)	(888)
Tax-effected impact of other operating costs - contingent acquisition liability adjustment, net	\$ -	\$ -	\$ -	\$ -	\$ 607	\$ -	\$ 718	\$ 718	\$ 1,325
Diluted earnings per share impact of other operating costs - contingent acquisition liability adjustment, net	\$ -	\$ -	\$ -	\$ -	\$ 0.01	\$ -	\$ 0.01	\$ 0.01	\$ 0.03
Other operating costs - other costs (2018 costs include legal costs relating to shareholder proxy contest and costs relating to the SaleCo transaction)	\$ 2,295	\$ 983	\$ 3,278	\$ 280	\$ -	\$ -	\$ 107	\$ 107	\$ 387
Income tax benefit(7)	(625)	(268)	(893)	(113)	-	-	(43)	(43)	(155)
Tax-effected impact of other operating costs - other costs	\$ 1,670	\$ 715	\$ 2,385	\$ 167	\$ -	\$ -	\$ 64	\$ 64	\$ 232
Diluted earnings per share impact of other operating costs - other costs	\$ 0.04	\$ 0.02	\$ 0.05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	\$ -	\$ -	\$ -	\$ (18,493)	\$ -	\$ -	\$ -	\$ -	\$ (18,493)
Diluted earnings per share impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	\$ -	\$ -	\$ -	\$ (0.39)	\$ -	\$ -	\$ -	\$ -	\$ (0.38)
Net Income from Continuing Operations	\$ 6,128	\$ (1,597)	\$ 4,531	\$ 22,366	\$ 5,841	\$ 2,563	\$ 587	\$ 3,150	\$ 31,357
Tax-effected impact of severance expense	275	1,308	1,583	169	417	1,520	714	2,234	2,820
Tax-effected impact of other operating costs - contingent acquisition liability adjustment, net	-	-	-	-	607	-	718	718	1,325
Tax-effected impact of other operating costs - other costs	1,670	715	2,385	167	-	-	64	64	232
Impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	-	-	-	(18,493)	-	-	-	-	(18,493)
Adjusted net income - continuing operations	\$ 8,073	\$ 426	\$ 8,499	\$ 4,209	\$ 6,865	\$ 4,083	\$ 2,083	\$ 6,166	\$ 17,241
Adjusted Net Income and EPS - Combined									
Adjusted net income - continuing operations	\$ 8,073	\$ 426	\$ 8,499	\$ 4,209	\$ 6,865	\$ 4,083	\$ 2,083	\$ 6,166	\$ 17,241
Adjusted net income - discontinued operations (see below)	\$ 14,819	\$ 13,460	\$ 28,279	\$ 9,627	\$ 7,358	\$ 7,370	\$ 10,924	\$ 18,294	\$ 35,279
Adjusted net income (Combined)	\$ 22,892	\$ 13,886	\$ 36,778	\$ 13,836	\$ 14,223	\$ 11,453	\$ 13,007	\$ 24,460	\$ 52,520
Adjusted earnings per share - continuing operations	\$ 0.17	\$ 0.01	\$ 0.18	\$ 0.09	\$ 0.14	\$ 0.08	\$ 0.04	\$ 0.13	\$ 0.36
Adjusted earnings per share - discontinued operations	\$ 0.32	\$ 0.29	\$ 0.61	\$ 0.20	\$ 0.16	\$ 0.16	\$ 0.23	\$ 0.37	\$ 0.73
Adjusted earnings per share (Combined)	\$ 0.49	\$ 0.30	\$ 0.79	\$ 0.29	\$ 0.30	\$ 0.24	\$ 0.27	\$ 0.50	\$ 1.09

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	2018		2018	2017				2017	2017
	Q2	Q1	YTD June	Q4	Q3	Q2	Q1	YTD June	Full Year
Adjusted Net income and EPS from Discontinued Operations									
Severance expense from discontinued operations	96	15	111	113	474	1,877	651	2,528	3,115
Income tax benefit (7)	(25)	(5)	(30)	(42)	(184)	(741)	(236)	(977)	(1,203)
Tax-effected impact of severance expense from discontinued operations	71	10	81	71	290	1,136	415	1,551	1,912
Diluted earnings per share impact of severance expense	\$ -	\$ -	\$ -	\$ -	\$ 0.01	\$ 0.02	\$ 0.01	\$ 0.03	\$ 0.04
Other operating costs - other costs	\$ -	\$ -	\$ -	\$ -	\$ 1,620	\$ -	\$ -	\$ -	\$ 1,620
Income tax benefit(7)	\$ -	\$ -	\$ -	\$ -	(650)	\$ -	\$ -	\$ -	(650)
Tax-effected impact of other operating costs - other costs	\$ -	\$ -	\$ -	\$ -	\$ 970	\$ -	\$ -	\$ -	\$ 970
Diluted earnings per share impact of other operating costs - other costs	\$ -	\$ -	\$ -	\$ -	\$ 0.02	\$ -	\$ -	\$ -	\$ 0.02
Impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	\$ -	\$ -	\$ -	\$ (11,198)	\$ -	\$ -	\$ -	\$ -	\$ (11,198)
Diluted earnings per share impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	\$ -	\$ -	\$ -	\$ (0.24)	\$ -	\$ -	\$ -	\$ -	\$ (0.23)
Impact of deferred tax benefit related to recognition of goodwill tax basis (10)	\$ (7,950)	\$ -	\$ (7,950)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Diluted earnings per share impact of deferred tax benefit related to recognition of goodwill tax basis (10)	\$ (0.17)	\$ -	\$ (0.17)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net income from discontinued operations	22,698	13,450	36,148	20,754	6,098	6,234	10,509	16,743	43,595
Tax-effected impact of severance expense	71	10	81	71	290	1,136	415	1,551	1,912
Tax-effected impact of other operating costs - other costs	-	-	-	-	970	-	-	-	970
Tax-effected Impact of 2017 Tax Cuts and Jobs Act ("Tax Reform")(8)	-	-	-	(11,198)	-	-	-	-	(11,198)
Tax - effected impact of deferred tax benefit related to recognition of goodwill tax basis (10)	(7,950)	-	(7,950)	-	-	-	-	-	-
Adjusted Net Income from discontinued operations	14,819	13,460	28,279	9,627	7,358	7,370	10,924	18,294	35,279
Adjusted earnings per share - discontinued operations	\$ 0.32	\$ 0.29	\$ 0.61	\$ 0.20	\$ 0.16	\$ 0.16	\$ 0.23	\$ 0.37	\$ 0.73

FOOTNOTES

***TOTALS MAY NOT SUM DUE TO ROUNDING DIFFERENCES**

(1) This supplemental information is reported on a continuing operations basis unless otherwise noted. On June 23, 2018, we entered into an agreement to sell all of the operations of the former Disputes, Forensics and Legal Technology (DFLT) segment and the Transaction Advisory Services (TAS) group within the Financial Services Advisory and Compliance segment to Ankura Consulting Group, LLC (SaleCo). The transaction is expected to close during the third quarter 2018. These businesses have been classified as discontinued operations in our results for all periods presented. **Combined** results include both continuing operations and discontinued operations. Management believes this information provides investors with a better indication of year-over-year comparability to the Company's results before the classification of SaleCo as discontinued operations. See non-GAAP reconciliations for more details.

(2) Non-GAAP Financial Information

This supplemental information includes certain non-GAAP financial measures as defined by the Securities and Exchange Commission. All non-GAAP financial measures are presented on a continuing operations basis. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles (GAAP) have been provided. This information should be considered as supplemental in nature and not as a substitute for, or superior to, any measure of performance prepared in accordance with GAAP. Management uses these non-GAAP financial measures in addition to GAAP financial measures to assess the Company's operations and financial results and believes they are useful indicators of operating performance and the Company's ability to generate cash flows from operations that are available for interest, debt service, taxes and capital expenditures. Investors should recognize that these non-GAAP financial measures may not be comparable to similarly-titled measures of other companies.

EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per Share

Adjusted EBITDA is EBITDA – earnings before interest, taxes, depreciation, and amortization – excluding the impact of severance expense and other operating costs (benefit), as applicable. Adjusted Net Income and Adjusted Earnings per Share exclude the net income and per share net income impact of severance expense, other operating costs (benefit), the benefit recognized in the fourth quarter 2017 related to the 2017 Tax Cuts and Jobs Act, and the benefit recognized in the second quarter 2018 related to the recognition of goodwill tax basis on a portion of the assets that were moved to discontinued operations (which impacted discontinued operations only), as applicable. While other operating costs (benefit) are generally non-recurring in nature, severance expense and certain other operating costs are not considered to be non-recurring, infrequent or unusual to our business. Management believes that these non-GAAP financial measures provide investors with enhanced comparability of Navigant's results of operations across periods. See non-GAAP reconciliations for more details.

Free Cash Flow

Free Cash Flow is calculated as net cash provided from operations excluding the change in assets and liabilities and allowance for doubtful accounts receivable less cash payments for property and equipment and deferred acquisition related payments. Free cash flow does not represent discretionary cash available for spending as it excludes certain contractual obligations such as debt repayment. However, management believes that it provides investors with an indicator of cash flows available for on-going business operations and long term value creation.

Leverage Ratio

Leverage ratio is calculated as bank debt at the end of the period divided by Adjusted EBITDA (Combined) for the prior twelve-month period. Management believes that leverage provides investors with an indicator of the cash flows available to repay the Company's debt obligations.

Organic Growth

Organic growth represents revenues before reimbursements adjusted to include the impact of our acquisitions as if we owned them from the beginning of each comparable period and adjusted to exclude the impact of foreign currency exchange rate fluctuations. Management believes that organic growth reflects the growth of our existing business and is, therefore, useful in analyzing the Company's financial condition and results of operations.

(3) Technology, Data & Process businesses are comprised of technology enabled professional services, including business process management services and data analytics, legal technology solutions and data services and insurance claims processing, market research and benchmarking businesses.

(4) Average FTE is our average headcount during the period adjusted for part-time status. Average FTE is further split between the following categories:

a) Client-Service FTE - combination of Consulting FTE and Technology, Data & Process FTE defined as follows:

i) Consulting FTE - individuals assigned to client services who record time to client engagements; and

ii) Technology, Data & Process FTE - individuals in businesses primarily dedicated to maintaining and delivering the services described above in note (3) and are not included in average bill rate and average utilization metrics (see note (5) and (6) below); and

b) Non-billable FTE - individuals assigned to administrative and support functions, including office services, corporate functions and certain practice support functions.

(5) Average bill rate is calculated by dividing fee revenues before certain adjustments such as discounts and markups, by the number of hours associated with the fee revenues. Fee revenues and hours billed on performance-based services and related to Technology, Data & Process FTE are excluded from average bill rate.

(6) Average utilization rate is calculated by dividing the number of hours of our Consulting FTE who recorded time to client engagements during a period by the total available working hours for these consultants during the same period (1,850 hours annually). Hours related to Technology, Data & Process FTE are excluded from average utilization rate.

(7) Effective income tax (benefit) has been determined based on specific tax jurisdiction.

(8) In Q4 2017, we recorded adjustments to our deferred income tax liabilities related to the impact of 2017 Tax Reform that resulted in an income tax benefit.

(9) During the quarter ended March 31, 2018, we moved our life sciences regulatory and compliance related business from the Disputes, Forensics and Legal Technology reporting segment into our Healthcare segment. All prior period information has been restated to conform to current period presentation.

(10) Due to held-for-sale presentation triggered by the SaleCo transaction, the Company recognized a \$7.9 million tax benefit related to the recognition of goodwill tax basis on a portion of the assets that were moved to assets held for sale.