

HUDSON HIGHLAND
GROUP

RW Baird 2011
Business Solutions
Conference

FROM GREAT PEOPLE TO GREAT PERFORMANCE®

February 24, 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.

Hudson Highland is a leading international recruitment company focused on professional roles

- April 2003 spin from the parent of Monster.com
- Hudson's 2010 revenue was \$795 million from over 20 countries
- Q4 2010 Gross Margin product mix:
 - 53% Perm, 34% Temp, 13% Talent Management
- Q4 2010 Gross Margin geographic split:
 - 45% Europe, 31% ANZ, 13% Americas, 11% Asia
- Our investment thesis is twofold:
 - We focus on the professional specialties in the greatest demand
 - Our restructuring strategy has provided for good earnings recovery

Our key strength is our focus on Specialized Professional-level Recruitment Services

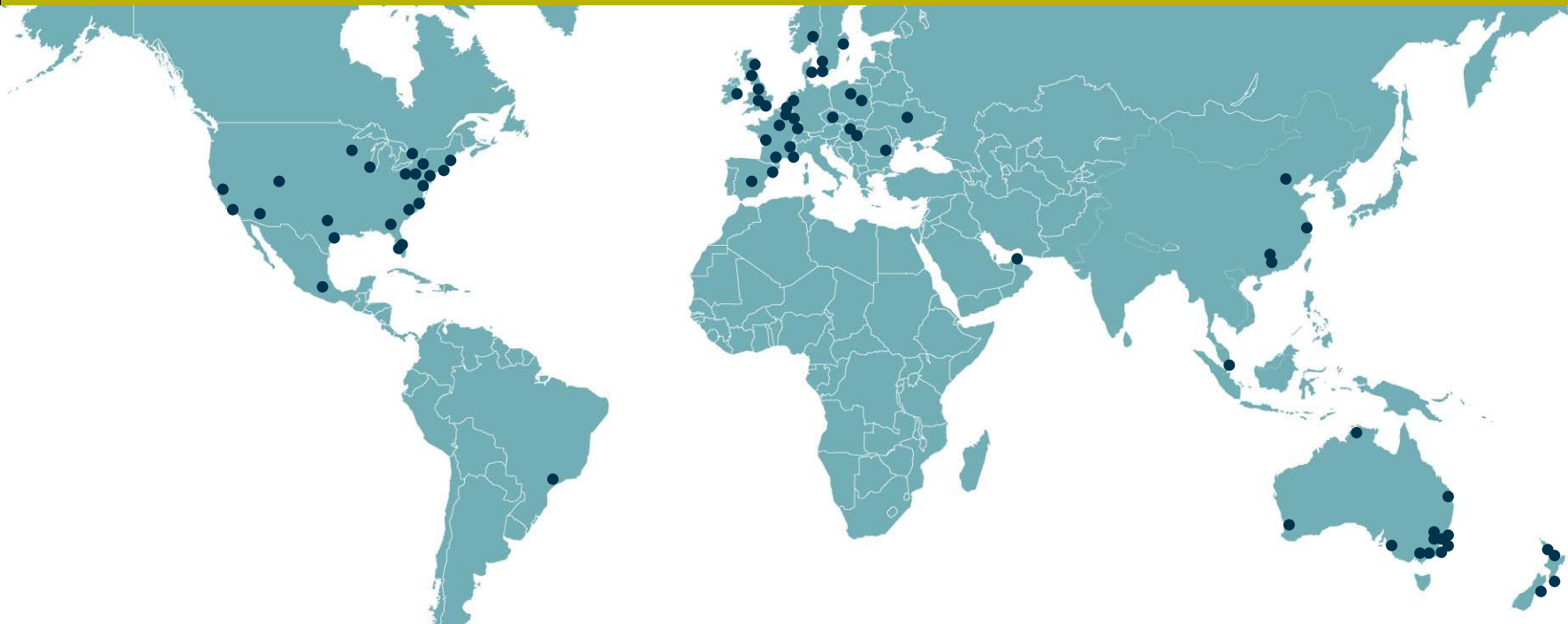
- Mid- to senior-level roles in talent-short professions
 - Degreed professionals in HR, law, finance, accounting, IT and sales/marketing
 - Addressing high-demand market segments and business issues
 - Global reach with localized delivery capability
- Multiple Services with Flexibility
 - Our services include permanent recruitment, temporary staffing, project management, RPO and talent assessment

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Specialized Professional Recruitment Services

Hudson

In the key global markets with blue chip clients



AUSTRALIA

ADELAIDE
BRISBANE
CANNBERRA
GREATER WESTERN SYDNEY
HUNTER/CENTRAL COAST
MELBOURNE
MOUNT WAVERLY
NORTH SYDNEY
PERTH
SYDNEY

BELGIUM

ANTWERP
BRUSSELS
GHENT
HASSELT
KORTRIJK
LOUVAIN-LA NEUVE

CANADA

TORONTO

BRAZIL

SAO PAULO

CHINA

BEIJING
HONG KONG
SHANGHAI
GUANGZHOU

CZECH REPUBLIC

PRAGUE

DENMARK

COPENHAGEN
KOLDING

FRANCE

LILLE
LYON
MARSEILLE
NANTES
PARIS
STRASBOURG
TOULOUSE

HOLLAND

ARNHEM

HUNGARY

BUDAPEST

IRELAND

DUBLIN

LUXEMBOURG

MEXICO

MEXICO CITY

NETHERLANDS

AMSTERDAM
ROTTERDAM

NEW ZEALAND

AUCKLAND
CHRISTCHURCH
WELLINGTON

NORWAY

OSLO

POLAND

TORUN
WARSAW

ROMANIA

BUCHAREST

SINGAPORE

SLOVAK REPUBLIC

BRATISLAVA

SPAIN

BARCELONA
MADRID

SWEDEN

GOTHENBURG
MALMÖ
STOCKHOLM

UKRAINE

KIEV

UNITED ARAB EMIRATES

DUBAI

UNITED KINGDOM

ABERDEEN
BIRMINGHAM
EDINBURGH
GLASGOW
LEEDS
LONDON
MANCHESTER
MILTON KEYNES
READING

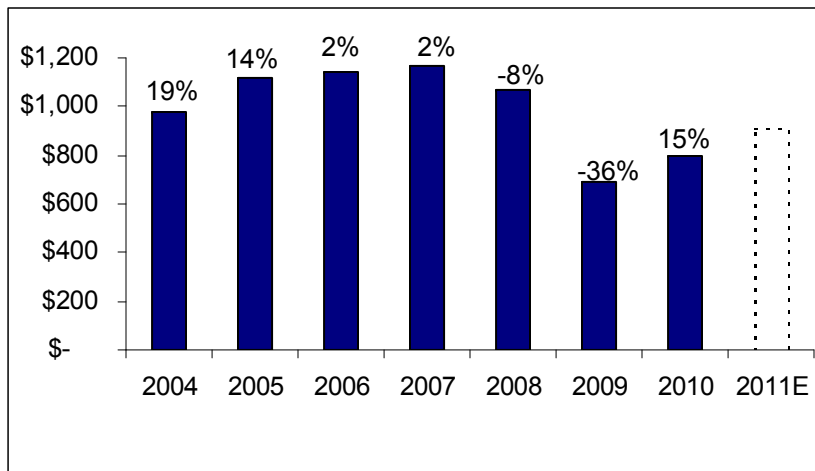
US

ATLANTA
BALTIMORE
CHARLOTTE
CHICAGO
DALLAS
DENVER
HOUSTON
LOS ANGELES
MINNEAPOLIS
NEW YORK
ORLANDO
PHILADELPHIA
PHOENIX
PITTSBURGH
RALEIGH
SAN FRANCISCO
TAMPA
WALTHAM, MA
WASHINGTON, DC

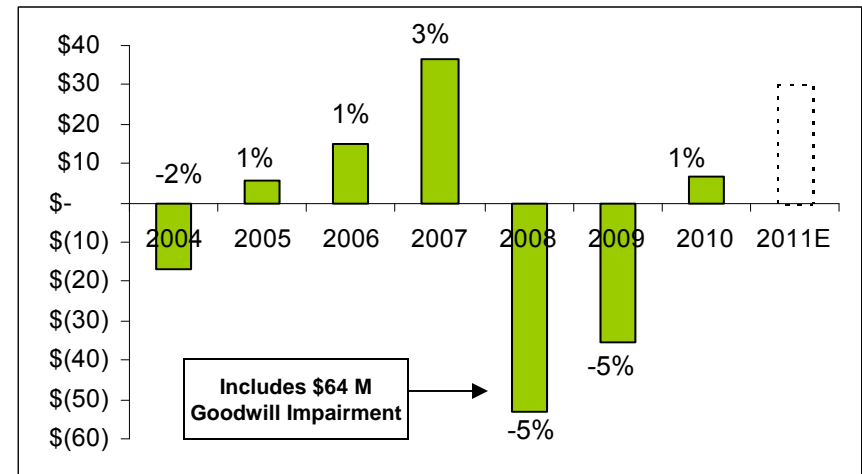
Recovery is underway after a wrenching recession

\$US in Millions

Revenue
(Revenue growth)



EBITDA
(% of Revenue)



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

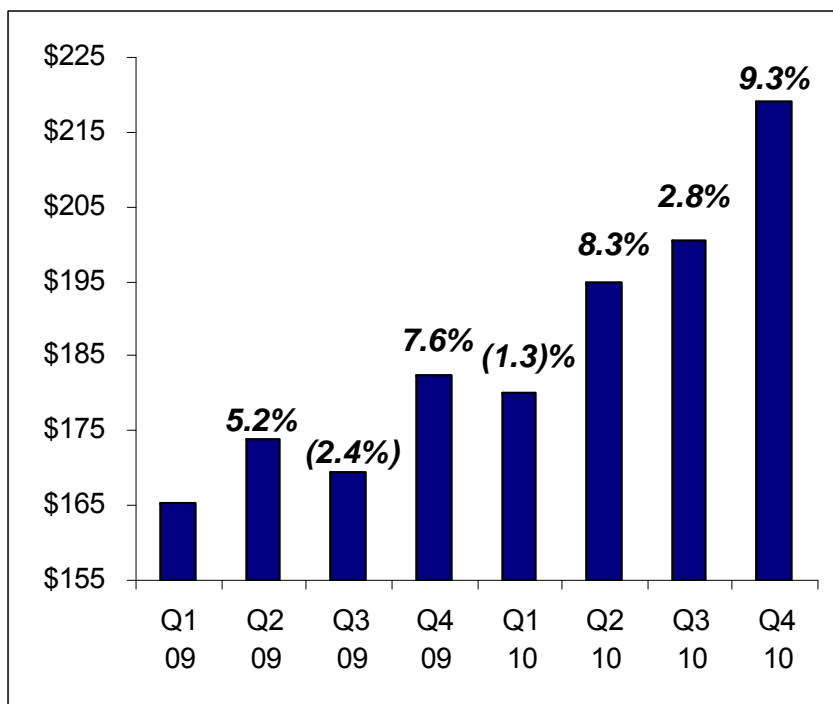
(2) 2011E based on directional statements about 2011 made on Hudson's Q4 2010 earnings call on February 10, 2011.

Actions taken during the recession translated into a good recovery trend in 2010

\$US in Millions

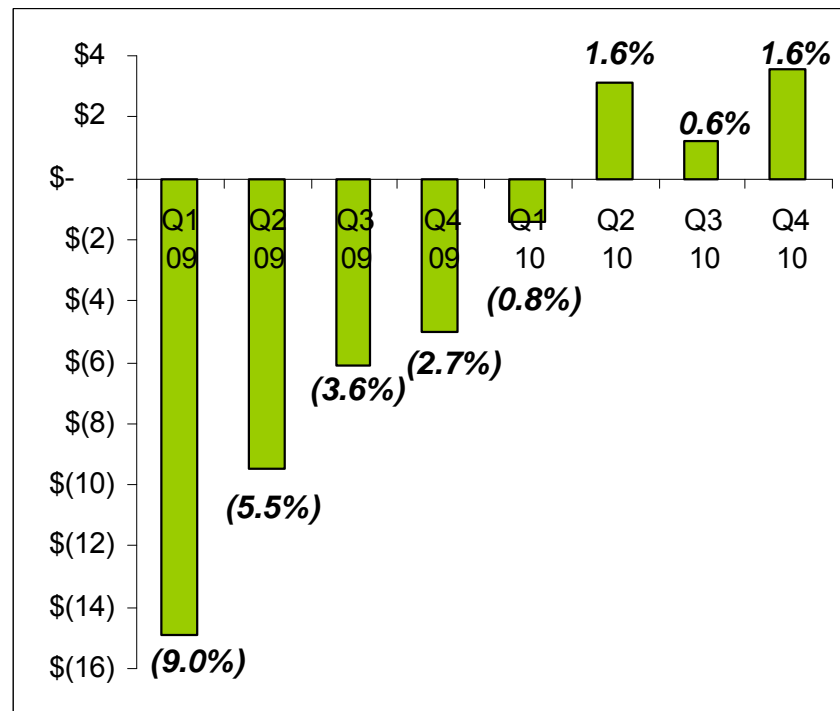
Revenue

(Sequential revenue growth)



EBITDA

(As % of Revenue)



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

Improved financial performance in 2010

- Virtually every country showed growth during the fourth quarter
- Q4 2010 revenue growth of 20%, 2010 revenue growth of 15%
- 40% growth in permanent recruitment in Q4 and 37% in 2010, as perm is surprisingly leading the early recovery
- Temporary contracting growth reached 17% in Q4, strongest quarterly growth seen in over 2 years
- Cost structure remains nearly flat to 2009 in constant currency, up 2%
- EBITDA of \$3.6 million in Q4 2010, \$6.5 million in FY 2010

Financial Summary

Europe

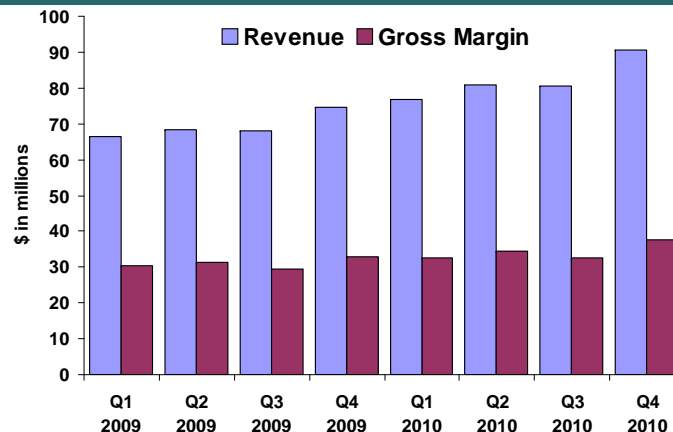
(\$ in millions)

Q4 2010 Highlights

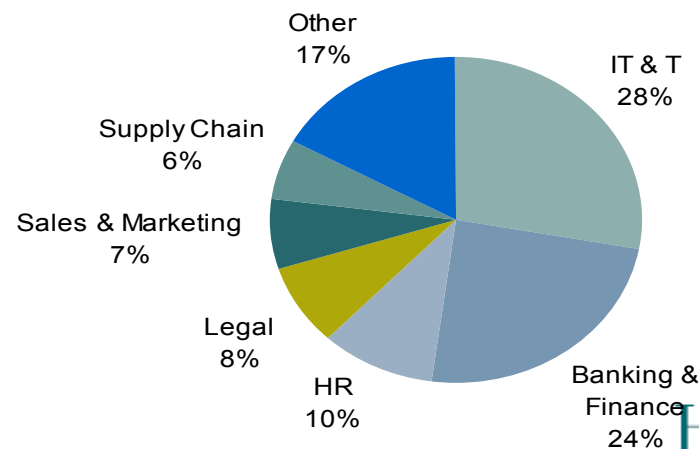
- Q4 '10 cc revenue growth 28%, gross margin growth 20%
- UK the company leader – cc GM growth 31% offsetting public sector decline
- Continental Europe cc GM growth of 13%, a strong contributor to Q4, driven by France and Belgium
- Adj EBITDA cc leverage of 51% in '10
- 2011 assumes improved growth in continental Europe and moderated growth rates in the UK given strong '10

* CC refers to constant currency

Financial Overview



UK Practice Group Data



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ANZ

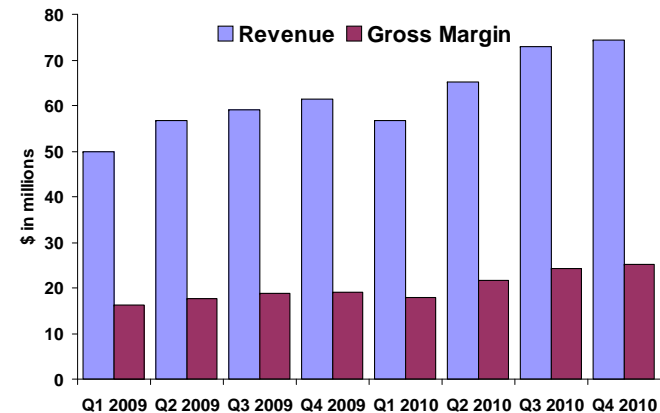
(\$ in millions)

Q4 2010 Highlights

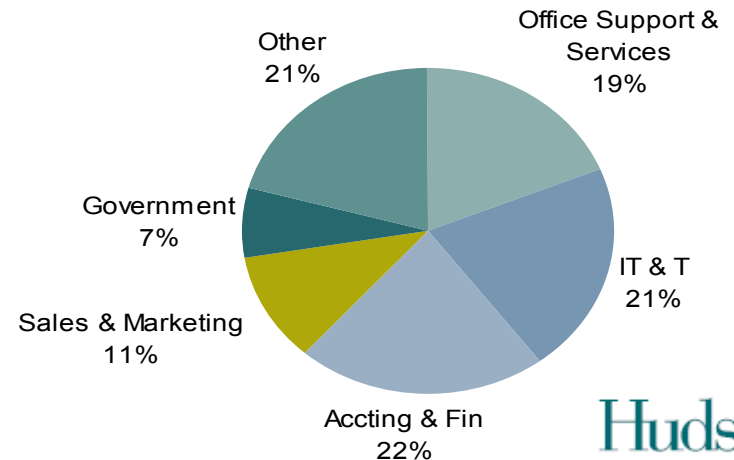
- Q4 2010 revenue growth of 21%, gross margin growth of 33%
- CC revenue and gross margin growth 12% and 23% in Q4 '10
- Key driver: 53% cc growth in permanent recruitment in Q4 '10
- Adj EBITDA cc leverage of 35% in Q4 and 91% in 2010 on hiring investments in Q4
- Expect continued growth in '11 based on good market conditions and hiring

* CC refers to constant currency

Financial Overview



Practice Group Mix



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Americas

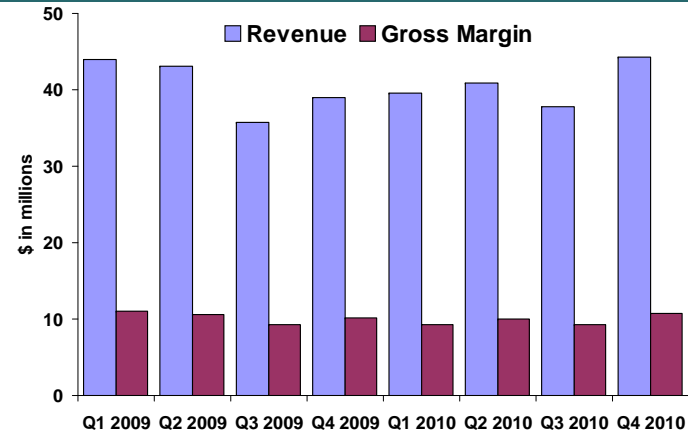
(\$ in millions)

Q4 2010 Highlights

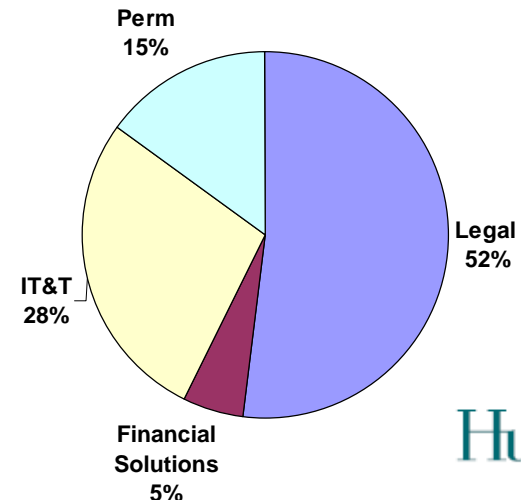
- Q4 '10 revenue growth 13%, gross margin growth 5%
- Sequential gross margin growth of 16% from Q3 '10
- Legal revenue +35%, IT +16% in Q4 '10
- Temp margins in Q4 declined from 24.1% to 21.5% in '09 from mix and pricing pressure
- Two consecutive quarters of positive EBITDA in Q3 and Q4 '10
- Expect continued growth in '11 based on good demand in Legal and IT

* CC refers to constant currency

Financial Overview



Gross Margin Mix by Service



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Asia

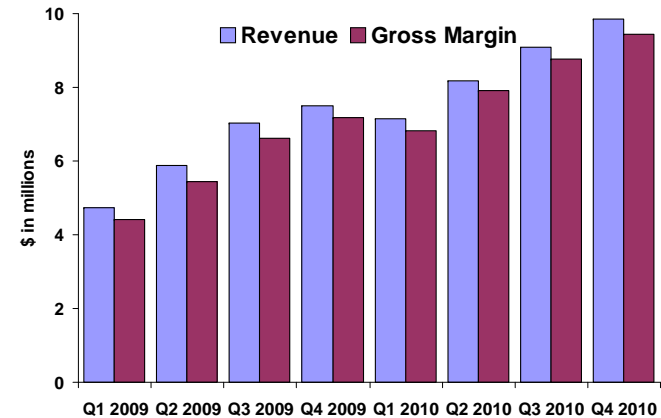
(\$ in millions)

Q4 2010 Highlights

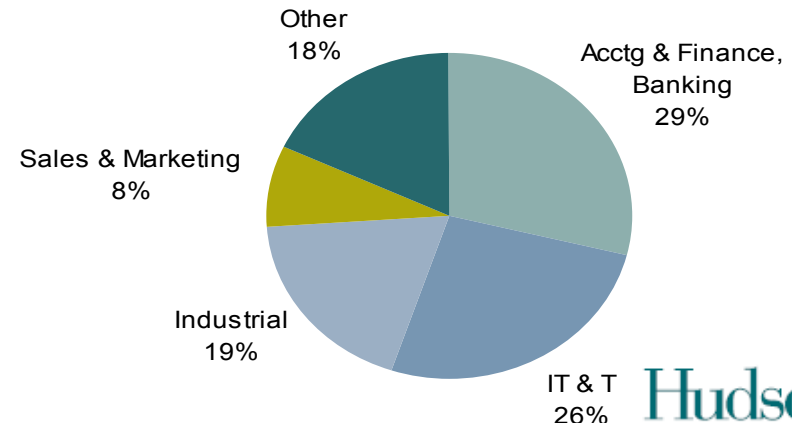
- Q4 '10 revenue growth 31%, gross margin growth 32% reported
- CC revenue and gross margin growth of 26% in Q4 2010
- Strong demand across the region in all practices
- Adj EBITDA margin of 18% in Q4 and 16% for '10
- Adj EBITDA cc leverage of 28% in Q4 and 51% in '10 – Q4 lower on hiring investment
- Expect continued growth in '11 but at lower rates due to tough comps

* CC refers to constant currency

Financial Overview



Asia Gross Margin Mix



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Q4 2010 Consolidated Financial Results

\$US in Millions

	B / W		Q4 2010	Q4 2009
Revenue	▲	20%	\$219.1	\$182.5
	▲	19%		
				CC
Gross Margin	▲	20%	\$82.9	\$69.4
	▲	19%		
				CC
SG&A	▼	16%	\$80.2	\$69.2
	▼	16%		
				CC
Restructuring	▲	83%	\$1.0	\$5.9
EBITDA	▲	171%	\$3.6	(\$5.0)
	▲	172%		
				CC
Net Income	▲	111%	\$1.2	(\$10.4)
	▲	111%		
				CC
Diluted EPS			\$0.04	(\$0.40)

(1) CC represents constant currency variance.

(2) B/W indicates whether the result was better or worse than the comparison period.

Strong capital foundation

- We completed a \$20 million equity raise in April 2010
- We reported over \$73 million of total liquidity at the end of 2010 as a result of the new credit facilities
 - Includes \$29.5 million in cash and \$43.9 million in availability
 - \$40 million RBS credit facility, supported by receivables in US and UK
 - AUD\$15 million CBA credit facility, supported by receivables in Australia
 - Additional facilities in Netherlands, Belgium, New Zealand and China
- Our stronger capital resources facilitate growth:
 - Ability to serve larger clients, who drove the early recovery, and international clients with longer payment cycles
 - Funded \$30 million in add'l contracting revenue from H1 10 to H2 10

Operating leverage leads to EBITDA growth

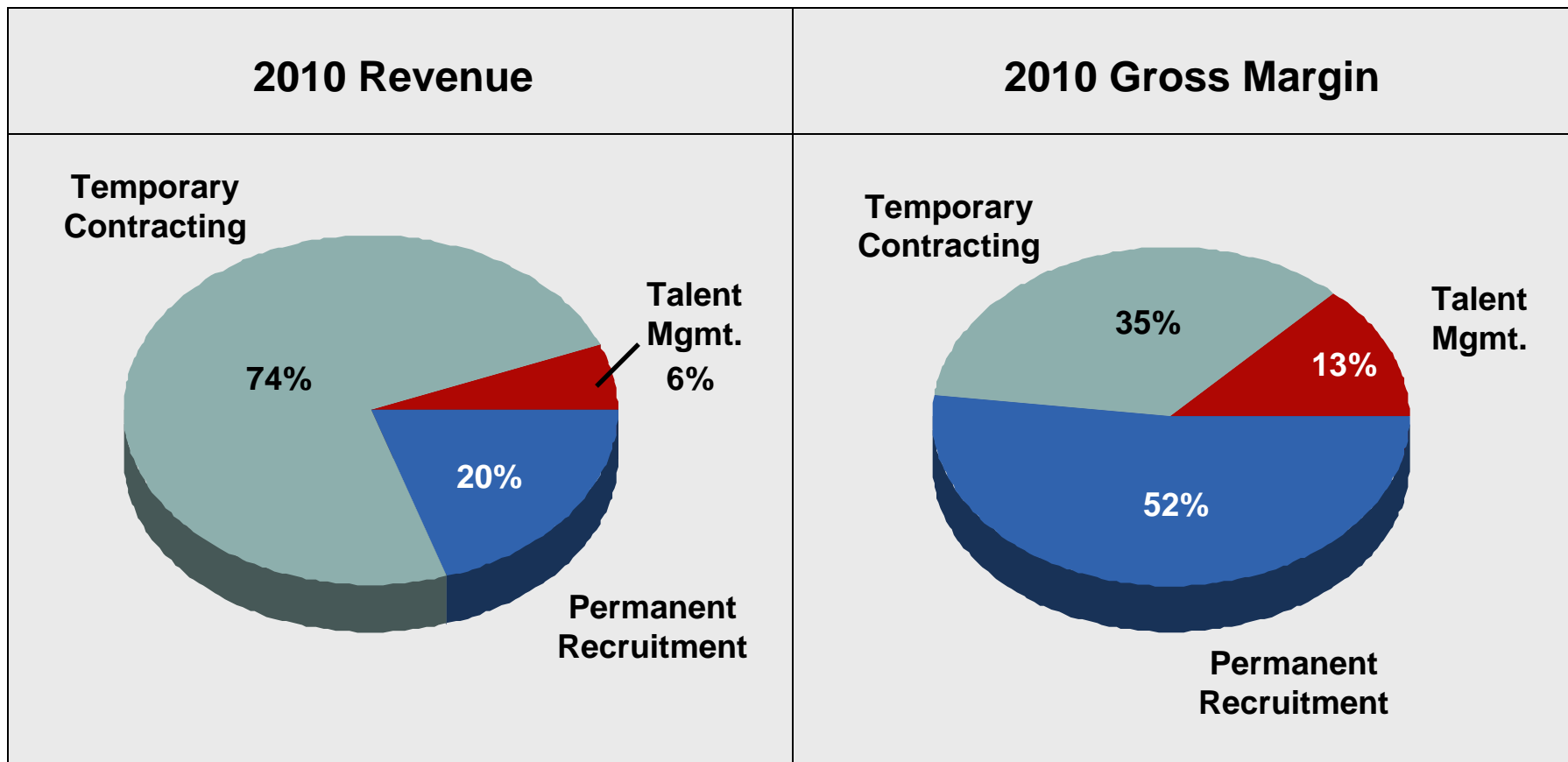
- In 2010, the company delivered constant currency Adjusted EBITDA leverage of over 75%
 - Key regional contributors were ANZ at over 90% leverage and both Europe and Asia at over 50%
- In 2011, we expect improving EBITDA contributions from all regions
 - Significant progress expected in continental Europe and the Americas
 - Continued improvement in the UK, ANZ and Asia

Hudson outlook on Q1 and 2011

- Q1 2011 guidance:
 - Revenue of \$200 - \$210 million vs. \$180.1 million in Q1 2010
 - EBITDA of \$1 - \$4 million vs. a loss of \$1.4 million in Q1 2010
- We expect to see the normal seasonal decline in Q1 2011, although with solid growth over Q1 2010
- Hudson maintains its long term goal of 7-10% EBITDA margins
- Current 2011 target is mid- to high- teens revenue growth and EBITDA of \$28 – \$32 million
- Mix of the current recovery has been stronger in perm than expected and has required more hiring investments than anticipated

Appendix

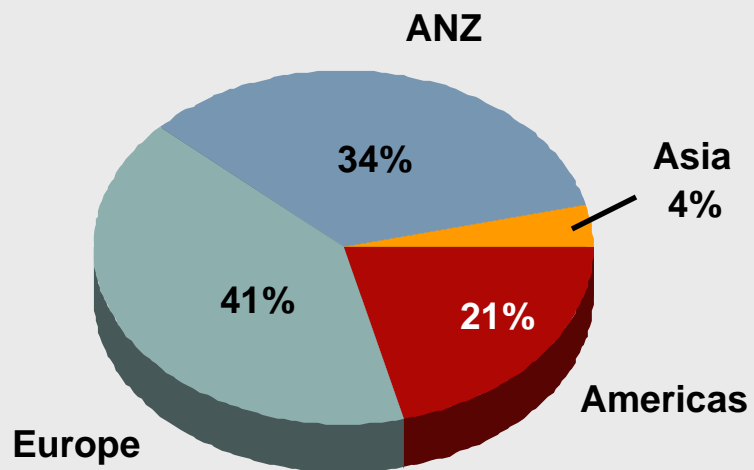
Diversified service offering with strong profile in growing markets



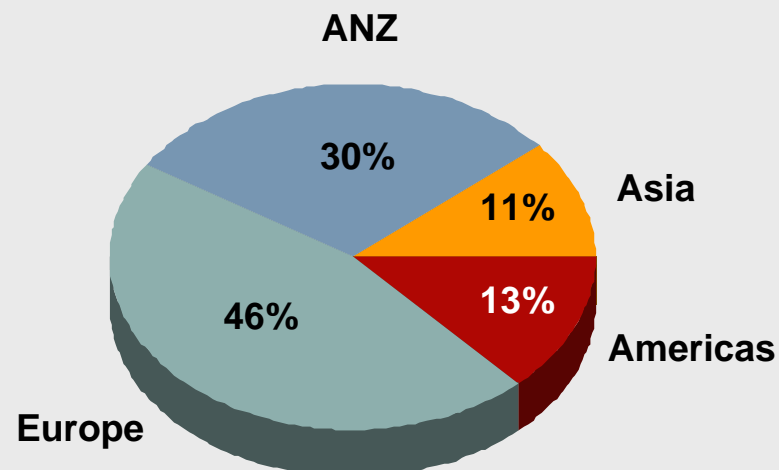
(1) Service percentages above include “other revenue” or “other gross margin,” which are allocated to each category based on its percentage of total revenue or gross margin excluding “other revenue” or “other gross margin.”

FY 2010 Regional Split

2010 Revenue



2010 Gross Margin



FY 2010 Consolidated Financial Results

\$US in Millions

	B / W		2010	2009
Revenue	▲	15%	\$794.5	\$691.1
	▲	10%		
				CC
Gross Margin	▲	15%	\$298.6	\$260.5
	▲	11%		
				CC
SG&A	▼	6%	\$294.3	\$277.6
	▼	2%		
				CC
Restructuring	▲	91%	\$1.7	\$19.7
EBITDA	▲	118%	\$6.5	(\$35.5)
	▲	118%		
				CC
Net Income	▲	89%	(\$4.7)	(\$40.6)
	▲	89%		
				CC
Diluted EPS			(\$0.16)	(\$1.56)

(1) CC represents constant currency variance.

(2) B/W indicates whether the result was better or worse than the comparison period.

Q4 2010 Regional Gross Margin Mix

Approximate mix of gross margin by product around the globe

	Temp	Perm	Talent Mgmt
Americas	85%	15%	--
Europe	30%	50%	20%
UK	45%	50%	5%
Cont Europe	10%	50%	40%
ANZ	35%	55%	10%
Asia	--	90%	10%
HHGP Total	35%	50%	15%

Balance Sheet - Select Items

\$US in Millions

Selected Assets		
	December 31, 2010	September 30, 2010
Cash	\$30	\$34
Accounts Receivable	129	129
Selected Liabilities		
	December 31, 2010	September 30, 2010
Short-term Borrowings	\$1	\$14
Shareholders' Equity	93	91

EBITDA Reconciliation, Q1

(\$ in millions)

Q1 2010	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 39.5	\$ 76.7	\$ 56.8	\$ 7.1	\$-	\$ 180.1
Gross margin	\$ 9.3	\$ 32.5	\$ 17.8	\$ 6.8	\$-	\$ 66.4
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.1	0.1	(0.1)	-	-	0.1
Goodwill and other impairment charge	-	-	-	-	-	-
Non-operating expenses (income)	(0.5)	1.2	0.6	0.2	(2.1)	(0.6)
EBITDA (Loss) (1)	\$ (0.2)	\$ 0.4	\$ 0.2	\$ 0.6	\$ (2.4)	\$ (1.4)
Depreciation and amortization						2.2
Interest expense (income)						0.2
Provision for (benefit from) income taxes						0.3
Loss (income) from disc ops, net of taxes						0.1
Net income (loss)						\$ (4.2)

Q1 2009	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 44.0	\$ 66.5	\$ 50.0	\$ 4.7	\$ -	\$ 165.2
Gross margin	\$ 11.0	\$ 30.3	\$ 16.3	\$ 4.4	\$ -	\$ 62.0
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	1.6	2.3	1.9	-	-	5.8
Goodwill and other impairment charge	-	-	-	-	-	-
Non-operating expenses (income)	0.6	0.2	0.2	(0.4)	(1.2)	(0.6)
EBITDA (Loss) (1)	\$ (5.4)	\$ (3.6)	\$ (1.8)	\$ (0.6)	\$ (3.5)	\$ (14.9)
Depreciation and amortization						3.8
Interest expense (income)						0.2
Provision for (benefit from) income taxes						(4.1)
Loss (income) from disc ops, net of taxes						(9.2)
Net income (loss)						\$ (5.6)

Q1 2008	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 83.3	\$ 112.3	\$ 89.3	\$ 10.1	\$ -	\$ 295.0
Gross margin	\$ 22.8	\$ 57.6	\$ 33.3	\$ 9.5	\$ -	\$ 123.2
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	1.5	(0.4)	0.1	-	-	1.2
Goodwill and other impairment charge	-	-	-	-	-	-
Non-operating expenses (income)	0.8	0.1	0.5	-	(1.6)	(0.2)
EBITDA (Loss) (1)	\$ (1.0)	\$ 6.0	\$ 3.8	\$ 1.3	\$ (4.2)	\$ 5.9
Depreciation and amortization						3.8
Interest expense (income)						(0.3)
Provision for (benefit from) income taxes						1.8
Loss (income) from disc ops, net of taxes						(0.8)
Net income (loss)						\$ 1.4

Q1 2007	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 76.5	\$ 117.7	\$ 84.8	\$ 6.9	\$ -	\$ 285.9
Gross margin	\$ 22.1	\$ 55.7	\$ 30.9	\$ 6.3	\$ -	\$ 115.0
Acquisition related expenses	\$ -	\$ 0.3	\$ -	\$ -	\$ -	\$ 0.3
Business reorg expenses	0.7	2.4	-	-	-	3.1
Goodwill and other impairment charge	-	-	-	-	-	-
Non-operating expenses (income)	0.9	(1.9)	0.8	0.1	(2.5)	(2.6)
EBITDA (Loss) (1)	\$ (3.0)	\$ 5.7	\$ 4.2	\$ 0.7	\$ (3.8)	\$ 3.8
Depreciation and amortization						3.6
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						2.4
Loss (income) from disc ops, net of taxes						(2.0)
Net income (loss)						\$ -

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

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EBITDA Reconciliation, Q1

(\$ in millions)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q1 2006						
Revenue	\$ 72.8	\$ 111.6	\$ 82.9	\$ 5.7	\$ -	\$ 273.0
Gross margin	\$ 18.6	\$ 47.8	\$ 28.6	\$ 5.1	\$ -	\$ 100.1
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	-	-	-	-	-	-
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	2.1	0.8	(0.1)	0.2	(3.9)	(0.9)
EBITDA (Loss)	\$ (8.9)	\$ 4.7	\$ 3.5	\$ 0.8	\$ (3.9)	\$ (3.8)
Depreciation and amortization						4.0
Interest expense (income)						0.4
Provision for (benefit from) income taxes						1.3
Loss (income) from disc ops, net of taxes						(1.4)
Net income (loss)						\$ (8.1)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q1 2005						
Revenue	\$ 74.5	\$ 113.3	\$ 83.4	\$ 4.7	\$ -	\$ 275.9
Gross margin	\$ 22.5	\$ 46.8	\$ 28.4	\$ 4.3	\$ -	\$ 102.0
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	0.5	-	-	-	-	0.5
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	0.1	-	-	0.1	0.2
EBITDA (Loss)	\$ 0.3	\$ 3.0	\$ 5.3	\$ 0.7	\$ (10.2)	\$ (0.9)
Depreciation and amortization						4.5
Interest expense (income)						0.3
Provision for (benefit from) income taxes						0.6
Loss (income) from disc ops, net of taxes						(0.8)
Net income (loss)						\$ (5.5)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q1 2004						
Revenue	\$ 43.1	\$ 94.9	\$ 95.0	\$ 3.0	\$ -	\$ 236.0
Gross margin	\$ 13.3	\$ 39.5	\$ 28.4	\$ 2.7	\$ -	\$ 83.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	-	-	-	-	-	-
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	0.6	-	-	1.2	1.8
EBITDA (Loss)	\$ (3.4)	\$ (3.0)	\$ 1.9	\$ 0.1	\$ (9.4)	\$ (13.8)
Depreciation and amortization						4.5
Interest expense (income)						0.4
Provision for (benefit from) income taxes						0.2
Loss (income) from disc ops, net of taxes						(0.2)
Net income (loss)						\$ (18.7)

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

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EBITDA Reconciliation, Q2

(\$ in millions)

Q2 2010	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 40.8	\$ 80.7	\$ 65.3	\$ 8.2	\$ -	\$ 195.0
Gross margin	\$ 10.0	\$ 34.6	\$ 21.7	\$ 7.9	\$ -	\$ 74.2
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.2	0.4	-	-	-	0.6
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.4	1.1	1.0	-	(3.5)	(1.0)
EBITDA (Loss)	\$ (1.0)	\$ 2.5	\$ 1.4	\$ 1.3	\$ (1.0)	\$ 3.1
Depreciation and amortization						2.2
Interest expense (income)						0.3
Provision for (benefit from) income taxes						0.5
Loss (income) from disc ops, net of taxes						(0.1)
Net income (loss)						\$ 0.2

Q2 2009	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 43.1	\$ 68.2	\$ 56.6	\$ 5.9	\$ -	\$ 173.8
Gross margin	\$ 10.5	\$ 31.3	\$ 17.7	\$ 5.4	\$ -	\$ 64.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	1.1	2.4	-	0.1	-	3.6
Goodwill and other impairment charges	(0.1)	-	-	1.6	-	1.5
Non-operating expenses (income)	0.5	0.7	(0.3)	0.2	(1.2)	-
EBITDA (Loss)	\$ (2.0)	\$ (2.2)	\$ 0.9	\$ (2.1)	\$ (4.1)	\$ (9.5)
Depreciation and amortization						2.8
Interest expense (income)						0.2
Provision for (benefit from) income taxes						3.0
Loss (income) from disc ops, net of taxes						2.3
Net income (loss)						\$ (17.8)

Q2 2008	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 71.5	\$ 117.9	\$ 105.7	\$ 10.3	\$ -	\$ 305.4
Gross margin	\$ 20.2	\$ 63.3	\$ 41.0	\$ 9.9	\$ -	\$ 134.4
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.2	0.8	-	-	-	1.0
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.8	(0.3)	0.5	(0.3)	(1.7)	(1.0)
EBITDA (Loss)	\$ 0.7	\$ 9.4	\$ 7.5	\$ 1.3	\$ (7.5)	\$ 11.4
Depreciation and amortization						3.5
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						6.3
Loss (income) from disc ops, net of taxes						(3.1)
Net income (loss)						\$ 4.9

Q2 2007	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 70.8	\$ 121.5	\$ 96.1	\$ 7.5	\$ -	\$ 295.9
Gross margin	\$ 21.2	\$ 61.7	\$ 37.1	\$ 7.0	\$ -	\$ 127.0
Acquisition related expenses	\$ 3.6	\$ 0.3	\$ -	\$ -	\$ -	\$ 3.9
Business reorg expenses	-	-	-	-	1.6	1.6
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.9	0.1	0.5	0.2	(1.7)	-
EBITDA (Loss)	\$ (5.7)	\$ 10.2	\$ 8.3	\$ 0.1	\$ (6.4)	\$ 6.5
Depreciation and amortization						3.8
Interest expense (income)						(0.4)
Provision for (benefit from) income taxes						4.4
Loss (income) from disc ops, net of taxes						(0.7)
Net income (loss)						\$ (0.6)

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

Hudson

EBITDA Reconciliation, Q2

(\$ in millions)

Q2 2006	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 80.2	\$ 117.8	\$ 89.6	\$ 7.0	\$ -	\$ 294.6
Gross margin	\$ 23.6	\$ 53.2	\$ 32.5	\$ 6.4	\$ -	\$ 115.7
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.3	(0.2)	-	-	0.3	0.4
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	2.1	0.6	1.0	0.2	(4.0)	(0.1)
EBITDA (Loss)	\$ (5.4)	\$ 7.5	\$ 5.8	\$ 1.3	\$ (3.1)	\$ 6.1
Depreciation and amortization						3.8
Interest expense (income)						0.7
Provision for (benefit from) income taxes						2.1
Loss (income) from disc ops, net of taxes						(2.7)
Net income (loss)						\$ 2.2

Q2 2005	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 71.4	\$ 115.2	\$ 95.0	\$ 6.2	\$ -	\$ 287.8
Gross margin	\$ 22.3	\$ 49.4	\$ 33.3	\$ 5.6	\$ -	\$ 110.6
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	(0.1)	-	-	-	-	(0.1)
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	0.1	(0.5)	1.8	0.2	1.6
EBITDA (Loss)	\$ 0.7	\$ 4.3	\$ 7.8	\$ (0.6)	\$ (9.6)	\$ 2.6
Depreciation and amortization						4.1
Interest expense (income)						0.5
Provision for (benefit from) income taxes						1.8
Loss (income) from disc ops, net of taxes						(6.0)
Net income (loss)						\$ 2.2

Q2 2004	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 51.3	\$ 101.4	\$ 94.5	\$ 3.6	\$ -	\$ 250.8
Gross margin	\$ 17.1	\$ 42.5	\$ 30.2	\$ 3.1	\$ -	\$ 92.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	-	-	0.2	-	-	0.2
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	-	0.1	-	0.3	0.4
EBITDA (Loss)	\$ 1.5	\$ 1.8	\$ 5.2	\$ 0.5	\$ (7.7)	\$ 1.3
Depreciation and amortization						4.3
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						0.1
Loss (income) from disc ops, net of taxes						(3.1)
Net income (loss)						\$ 0.2

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

Hudson

EBITDA Reconciliation, Q3

(\$ in millions)

Q3 2010	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 37.8	\$ 80.5	\$ 73.0	\$ 9.1	\$ -	\$ 200.4
Gross margin	\$ 9.3	\$ 32.6	\$ 24.3	\$ 8.8	\$ -	\$ 75.0
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	-	-	-	-	-	-
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	(0.4)	3.1	1.4	0.5	(5.2)	(0.6)
EBITDA (Loss)	\$ 0.5	\$ (2.1)	\$ 1.4	\$ 1.1	\$ 0.2	\$ 1.2
Depreciation and amortization						2.0
Interest expense (income)						0.5
Provision for (benefit from) income taxes						0.6
Loss (income) from disc ops, net of taxes						-
Net income (loss)						\$ (1.9)

Q3 2009	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 35.7	\$ 67.9	\$ 59.0	\$ 7.0	\$ -	\$ 169.6
Gross margin	\$ 9.3	\$ 29.6	\$ 18.8	\$ 6.6	\$ -	\$ 64.2
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.6	1.9	0.4	-	-	2.9
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.6	0.6	-	0.1	(1.2)	(0.1)
EBITDA (Loss)	\$ (2.8)	\$ (2.5)	\$ 1.1	\$ 0.9	\$ (3.0)	\$ (6.0)
Depreciation and amortization						2.7
Interest expense (income)						0.1
Provision for (benefit from) income taxes						(1.2)
Loss (income) from disc ops, net of taxes						(0.8)
Net income (loss)						\$ (6.9)

Q3 2008	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 66.5	\$ 100.2	\$ 93.8	\$ 10.7	\$ -	\$ 271.2
Gross margin	\$ 18.0	\$ 49.7	\$ 34.6	\$ 10.4	\$ -	\$ 112.7
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	0.1	0.8	1.6	0.3	-	2.8
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.8	(0.1)	2.2	-	(3.5)	(0.6)
EBITDA (Loss)	\$ 0.7	\$ 2.7	\$ 2.0	\$ 1.6	\$ (2.5)	\$ 4.4
Depreciation and amortization						3.9
Interest expense (income)						(0.3)
Provision for (benefit from) income taxes						0.5
Loss (income) from disc ops, net of taxes						0.7
Net income (loss)						\$ (0.3)

Q3 2007	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 75.7	\$ 116.1	\$ 98.2	\$ 10.3	\$ -	\$ 300.3
Gross margin	\$ 23.2	\$ 57.7	\$ 36.8	\$ 9.9	\$ -	\$ 127.6
Acquisition related expenses	\$ -	\$ 0.3	\$ -	\$ -	\$ -	\$ 0.3
Business reorg expenses	(0.1)	-	-	-	(0.7)	(0.8)
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.9	0.1	0.5	0.1	(2.6)	(1.1)
EBITDA (Loss)	\$ 0.5	\$ 6.0	\$ 7.6	\$ 2.3	\$ (3.4)	\$ 13.0
Depreciation and amortization						3.5
Interest expense (income)						0.1
Provision for (benefit from) income taxes						5.9
Loss (income) from disc ops, net of taxes						(0.1)
Net income (loss)						\$ 3.6

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

Hudson

EBITDA Reconciliation, Q3

(\$ in millions)

Q3 2006	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 79.4	\$ 115.0	\$ 94.8	\$ 7.4	\$ -	\$ 296.6
Gross margin	\$ 25.1	\$ 50.1	\$ 33.2	\$ 6.6	\$ -	\$ 114.8
Acquisition related expenses	\$ -	\$ 0.8	\$ -	\$ -	\$ -	\$ 0.8
Business reorg expenses	1.2	0.6	-	0.1	0.2	2.1
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	2.1	0.3	0.6	0.2	(3.8)	(0.7)
EBITDA (Loss)	\$ (1.3)	\$ 2.6	\$ 7.4	\$ 1.4	\$ (3.8)	\$ 6.4
Depreciation and amortization						3.7
Interest expense (income)						0.7
Provision for (benefit from) in come taxes						1.8
Loss (income) from disc ops, net of taxes						(3.3)
Net income (loss)						\$ 3.5

Q3 2004	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 56.5	\$ 107.4	\$ 95.4	\$ 4.6	\$ -	\$ 263.9
Gross margin	\$ 19.5	\$ 40.3	\$ 30.4	\$ 4.0	\$ -	\$ 94.2
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expense	1.0	-	(0.6)	-	-	0.4
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	-	-	-	-	-
EBITDA (Loss)	\$ (0.3)	\$ -	\$ 6.5	\$ 0.8	\$ (8.4)	\$ (1.4)
Depreciation and amortization						3.7
Interest expense (income)						(0.2)
Provision for (benefit from) in come taxes						0.3
Loss (income) from disc ops, net of taxes						1.7
Net income (loss)						\$ (6.9)

Q3 2005	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 73.7	\$ 109.2	\$ 94.1	\$ 5.7	\$ -	\$ 282.7
Gross margin	\$ 23.5	\$ 44.8	\$ 32.5	\$ 5.1	\$ -	\$ 105.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	-	-	-	-	-	-
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	-	0.1	-	(0.5)	(0.4)
EBITDA (Loss)	\$ 2.1	\$ 2.9	\$ 6.2	\$ 1.2	\$ (9.2)	\$ 3.2
Depreciation and amortization						3.6
Interest expense (income)						0.3
Provision for (benefit from) in come taxes						2.0
Loss (income) from disc ops, net of taxes						(3.2)
Net income (loss)						\$ 0.5

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

Hudson

EBITDA Reconciliation, Q4

(\$ in millions)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q4 2010						
Revenue	\$ 44.3	\$ 90.6	\$ 74.3	\$ 9.8	\$ -	\$ 219.1
Gross margin	\$ 10.8	\$ 37.5	\$ 25.2	\$ 9.5	\$ -	\$ 82.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	-	0.9	0.1	-	-	1.0
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	(1.3)	1.3	0.9	0.2	(3.0)	(1.8)
EBITDA (Loss)	\$ 2.4	\$ 0.3	\$ 1.3	\$ 1.5	\$ (1.9)	\$ 3.6
Depreciation and amortization						1.7
Interest expense (income)						0.3
Provision for (benefit from) income taxes						0.1
Loss (income) from disc ops, net of taxes						0.2
Net income (loss)						\$ 1.2
	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q4 2009						
Revenue	\$ 39.0	\$ 74.5	\$ 61.5	\$ 7.5	\$ -	\$ 182.5
Gross margin	\$ 10.2	\$ 33.0	\$ 19.0	\$ 7.2	\$ -	\$ 69.4
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	1.8	3.2	0.8	-	0.1	5.9
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	(0.9)	0.1	0.2	-	(0.1)	(0.7)
EBITDA (Loss)	\$ (1.2)	\$ (1.6)	\$ (0.5)	\$ 1.2	\$ (2.9)	\$ (5.0)
Depreciation and amortization						3.2
Interest expense (income)						0.2
Provision for (benefit from) income taxes						(3.4)
Loss (income) from disc ops, net of taxes						5.4
Net income (loss)						\$ (10.4)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q4 2008						
Revenue	\$ 52.4	\$ 85.4	\$ 62.4	\$ 7.4	\$ -	\$ 207.5
Gross margin	\$ 14.0	\$ 42.0	\$ 21.8	\$ 6.8	\$ -	\$ 84.7
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg expenses	1.2	1.6	2.0	0.3	1.0	6.2
Goodwill and other impairment charges	40.7	19.6	-	6.7	-	67.1
Non-operating expenses (income)	0.4	(1.2)	0.3	0.1	(0.8)	(1.3)
EBITDA (Loss)	\$ (42.9)	\$ (16.0)	\$ (0.7)	\$ (7.7)	\$ (7.3)	\$ (74.6)
Depreciation and amortization						3.3
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						(1.8)
Loss (income) from disc ops, net of taxes						4.4
Net income (loss)						\$ (80.3)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Q4 2007						
Revenue	\$ 68.5	\$ 114.4	\$ 94.4	\$ 10.9	\$ -	\$ 288.2
Gross margin	\$ 21.1	\$ 58.8	\$ 36.8	\$ 10.3	\$ -	\$ 126.9
Acquisition related expenses	\$ -	\$ 0.8	\$ -	\$ -	\$ -	\$ 0.8
Business reorg expenses	(0.1)	-	-	-	(0.1)	(0.3)
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	1.4	0.7	0.1	-	(1.9)	0.3
EBITDA (Loss)	\$ (0.1)	\$ 9.4	\$ 6.6	\$ 2.4	\$ (5.0)	\$ 13.4
Depreciation and amortization						3.5
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						4.8
Loss (income) from disc ops, net of taxes						(6.7)
Net income (loss)						\$ 12.0

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

Hudson

EBITDA Reconciliation, Q4

(\$ in millions)

Q4 2006	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 74.3	\$ 113.6	\$ 88.3	\$ 6.4	\$ -	\$ 282.6
Gross margin	\$ 24.4	\$ 52.7	\$ 30.8	\$ 5.8	\$ -	\$ 113.8
Acquisition related expenses	\$ -	\$ 0.9	\$ -	\$ -	\$ -	\$ 0.9
Business reorg expenses	0.6	2.3	0.6	-	0.1	3.6
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	0.8	(0.7)	0.1	0.4	(0.1)	0.4
EBITDA (Loss)	\$ 0.9	\$ 5.3	\$ 5.2	\$ 0.6	\$ (5.6)	\$ 6.5
Depreciation and amortization						8.0
Interest expense (income)						(0.2)
Provision for (benefit from) income taxes						(2.2)
Loss (income) from disc ops, net of taxes						(21.9)
Net income (loss)						\$ 22.8

Q4 2004	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 64.0	\$ 111.0	\$ 47.3	\$ 4.7	\$ -	\$ 227.0
Gross margin	\$ 21.1	\$ 45.7	\$ 25.8	\$ 4.3	\$ -	\$ 96.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expense	-	0.7	(0.1)	-	-	0.6
Goodwill and other impairment charge	-	-	-	-	-	-
Non-operating expenses (income)	-	(0.7)	(0.1)	0.1	0.4	(0.3)
EBITDA (Loss)	\$ 1.5	\$ 0.8	\$ 3.6	\$ 0.7	\$ (9.6)	\$ (3.0)
Depreciation and amortization						5.0
Interest expense (income)						0.1
Provision for (benefit from) income taxes						(0.1)
Loss (income) from disc ops, net of taxes						(3.1)
Net income (loss)						\$ (4.9)

Q4 2005	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
Revenue	\$ 71.6	\$ 109.3	\$ 81.6	\$ 5.5	\$ -	\$ 268.0
Gross margin	\$ 23.1	\$ 45.6	\$ 27.6	\$ 5.0	\$ -	\$ 101.3
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and integration expenses	-	-	-	-	-	-
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	(0.4)	(0.5)	(0.3)	0.2	(1.0)
EBITDA (Loss)	\$ 1.4	\$ 3.1	\$ 3.1	\$ 1.5	\$ (8.4)	\$ 0.7
Depreciation and amortization						4.1
Interest expense (income)						0.7
Provision for (benefit from) income taxes						(0.4)
Loss (income) from disc ops, net of taxes						(6.7)
Net income (loss)						\$ 3.0

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

Hudson

EBITDA Reconciliation, Full Year

(\$ in millions)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2010						
Revenue	\$ 162.4	\$ 328.5	\$ 269.4	\$ 34.2	\$ -	\$ 794.5
Gross margin	\$ 39.4	\$ 137.2	\$ 89.0	\$ 33.0	\$ -	\$ 298.6
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and expenses	0.3	1.4	-	-	-	1.7
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	(1.8)	6.8	3.9	0.9	(13.7)	(3.9)
EBITDA (Loss) (1)	\$ 1.7	\$ 1.0	\$ 4.3	\$ 4.6	\$ (5.1)	\$ 6.5
Depreciation and amortization						8.2
Interest expense (income)						1.3
Provision for (benefit from) in come taxes						1.5
Loss (income) from disc ops, net of taxes						0.2
Net income (loss)						\$ (4.7)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2009						
Revenue	\$ 161.9	\$ 277.0	\$ 227.2	\$ 25.1	\$ -	\$ 691.1
Gross margin	\$ 41.0	\$ 124.2	\$ 71.7	\$ 23.6	\$ -	\$ 260.5
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and expenses	5.1	9.7	3.1	0.1	0.1	18.2
Goodwill and other impairment charges	(0.1)	-	-	1.7	-	1.5
Non-operating expenses (income)	0.8	1.5	0.1	(0.2)	(3.7)	(1.4)
EBITDA (Loss) (1)	\$ (11.4)	\$ (9.8)	\$ (0.3)	\$ (0.5)	\$ (13.5)	\$ (35.5)
Depreciation and amortization						12.5
Interest expense (income)						0.7
Provision for (benefit from) in come taxes						(5.8)
Loss (income) from disc ops, net of taxes						(2.3)
Net income (loss)						\$ (40.6)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2008						
Revenue	\$ 273.6	\$ 415.9	\$ 351.1	\$ 38.4	\$ -	\$ 1,079.1
Gross margin	\$ 75.1	\$ 212.6	\$ 130.7	\$ 36.6	\$ -	\$ 455.0
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and expenses	3.1	2.8	3.7	0.6	1.0	11.2
Goodwill and other impairment charges	40.8	19.6	-	6.7	-	67.2
Non-operating expenses (income)	2.8	(1.5)	3.4	(0.2)	(7.6)	(3.1)
EBITDA (Loss) (1)	\$ (42.6)	\$ 2.2	\$ 12.7	\$ (3.4)	\$ (21.7)	\$ (52.8)
Depreciation and amortization						14.7
Interest expense (income)						(1.1)
Provision for (benefit from) in come taxes						6.7
Loss (income) from disc ops, net of taxes						1.2
Net income (loss)						\$ (74.3)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2007						
Revenue	\$ 291.5	\$ 469.5	\$ 373.5	\$ 35.6	\$ -	\$ 1,170.1
Gross margin	\$ 87.5	\$ 234.0	\$ 141.5	\$ 33.4	\$ -	\$ 496.4
Acquisition related expenses	\$ 3.6	\$ 1.7	\$ -	\$ -	\$ -	\$ 5.3
Business reorg and expenses	0.5	2.4	-	-	0.7	3.6
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	4.1	(1.0)	1.9	0.6	(9.0)	(3.4)
EBITDA (Loss) (1)	\$ (8.3)	\$ 31.3	\$ 26.7	\$ 5.2	\$ (18.1)	\$ 36.8
Depreciation and amortization						14.4
Interest expense (income)						(0.6)
Provision for (benefit from) in come taxes						17.5
Loss (income) from disc ops, net of taxes						(9.5)
Net income (loss)						\$ 15.0

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



EBITDA Reconciliation, Full Year

(\$ in millions)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2006						
Revenue	\$ 306.7	\$ 458.1	\$ 355.5	\$ 26.5	\$ -	\$ 1,146.8
Gross margin	\$ 91.6	\$ 203.9	\$ 125.0	\$ 23.8	\$ -	\$ 444.2
Acquisition related expenses	\$ -	\$ 1.7	\$ -	\$ -	\$ -	\$ 1.7
Business reorg and expenses	2.2	2.5	0.6	0.1	0.7	6.0
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	7.2	0.9	1.8	0.9	(12.0)	(1.4)
EBITDA (Loss) (1)	\$ (14.8)	\$ 20.1	\$ 21.7	\$ 4.2	\$ (16.4)	\$ 15.3
Depreciation and amortization						19.5
Interest expense (income)						1.7
Provision for (benefit from) income taxes						3.0
Loss (income) from disc ops, net of taxes						(29.3)
Net income (loss)						\$ 20.4

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2004						
Revenue	\$ 214.7	\$ 414.8	\$ 332.3	\$ 16.0	\$ -	\$ 977.8
Gross margin	\$ 71.0	\$ 168.1	\$ 114.8	\$ 14.0	\$ -	\$ 367.9
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and expenses	0.9	0.7	(0.5)	-	-	1.2
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	(0.1)	0.1	0.1	1.8	1.8
EBITDA (Loss) (1)	\$ (0.8)	\$ (0.4)	\$ 17.1	\$ 2.0	\$ (34.9)	\$ (16.8)
Depreciation and amortization						17.5
Interest expense (income)						0.1
Provision for (benefit from) income taxes						0.5
Loss (income) from disc ops, net of taxes						(4.7)
Net income (loss)						\$ (30.3)

	Hudson					Total
	Americas	Europe	ANZ	Asia	Corp	
FY 2005						
Revenue	\$ 291.2	\$ 447.0	\$ 354.1	\$ 22.1	\$ -	\$ 1,114.4
Gross margin	\$ 91.5	\$ 186.5	\$ 121.8	\$ 19.9	\$ -	\$ 419.7
Acquisition related expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business reorg and expenses	0.5	-	-	-	-	0.5
Goodwill and other impairment charges	-	-	-	-	-	-
Non-operating expenses (income)	-	(0.2)	(1.0)	1.5	0.1	0.4
EBITDA (Loss) (1)	\$ 4.5	\$ 13.3	\$ 22.5	\$ 2.8	\$ (37.5)	\$ 5.6
Depreciation and amortization						16.3
Interest expense (income)						1.8
Provision for (benefit from) income taxes						4.0
Loss (income) from disc ops, net of taxes						(16.7)
Net income (loss)						\$ 0.2

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

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