Deutsche Bank Leveraged Finance Conference

Kelly Tuminelli, CFO
October 2023
Cautionary Note Regarding Forward-Looking Statements and Other Financial Information

For purposes of this presentation, the terms "TriNet," "the Company," "we," "us" and "our" refer to TriNet Group, Inc., and its subsidiaries. This presentation contains statements that are not historical in nature, are predictive in nature, or that depend upon or refer to future events or conditions or otherwise contain forward-looking statements within the meaning of Section 21 of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often identified by the use of words such as, but not limited to, "ability," "anticipate," "believe," "can," "continue," "could," "design," "estimate," "expect," "forecast," "hope," "impact," "intend," "may," "outlook," "plan," "potential," "predict," "project," "seek," "should," "strategy," "target," "value," "will," "would" and similar expressions or variations intended to identify forward-looking statements. Examples of forward-looking statements include, among others, TriNet's expectations regarding: the notes offering, the revolving credit facility amendment and the equity tender offer and share repurchase, the impact of the Zenefits and Clarus R+D acquisitions on our business; our ability to successfully diversify our overall service and technology offerings to support SMBs throughout their lifecycle; our plans and ability to grow our client base; our expectations regarding medical utilization rates by our WSEs and the impact of inflation on our insurance costs; the effect that our stock repurchase and tender offer programs will have on our business; our ability to leverage our scale and HR industry experience to deliver verticalized offerings and the impact of such offerings; planned improvements to our technology platform and HRIS software; our ability to improve operating efficiencies; the impact of our client service initiatives and whether they enhance client experience and satisfaction; our continued ability to provide access to a broad range of benefit programs on a cost-effective basis; our expectations regarding the volume and severity of insurance claims and insurance claim trends; the effectiveness of our risk strategies for, and management of, workers' compensation, health benefit insurance costs and deductibles, and EPLI risk; the metrics that may be indicators of future financial performance; the relative value of our benefit offerings versus those SMBs can independently obtain; the impact that our benefit offerings have for SMBs seeking to attract and retain employees; the principal competitive drivers in our market; the impact of our plans to improve our sales performance, grow new clients, and manage client attrition; our investment strategy and its impact on our ability to generate future interest income, net income, and Adjusted EBITDA; seasonal trends and their impact on our business; fluctuations in the period-to-period timing of when we incur certain operating expenses; the estimates and assumptions we use to prepare our financial statements; our belief that we can meet our present and reasonably foreseeable operating cash needs and future commitments through existing liquid assets and continuing cash flows from corporate operating and other activities; and other expectations, outlooks and forecasts on our future business, operational and financial performance.

Important factors that could cause actual results, level of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements are discussed above and throughout our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on February 15, 2023 (our 2022 Form 10-K), including those appearing under the heading "Risk Factors" in Item 1A, and under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of our 2022 Form 10-K and appearing in the other periodic filings we make with the SEC, and including risk factors associated with: our ability to manage unexpected changes in workers' compensation and health insurance claims and costs by worksite employees; our ability to mitigate the unique business risks we face as a co-employer; the effects of volatility in the financial and economic environment on the businesses that make up our client base; loss of clients for reasons beyond our control and the short-term contracts we typically use with our clients; the impact of regional or industry-specific economic and health factors on our operations; the impact of failures or limitations in the business systems and service centers we rely upon; the impact of our Recovery Credits on our business and client loyalty and retention; changes in our insurance coverage or our relationships with key insurance carriers; our ability to improve our services and technology to satisfy client and regulatory expectations; our ability to effectively integrate businesses we have acquired or may acquire in the future; our ability to effectively manage and improve our operational effectiveness and resiliency; our ability to attract and retain qualified personnel; the effects of increased competition and our ability to compete effectively; the impact on our business of cyber-attacks, breaches, disclosures and other data-related incidents; our ability to protect against and remediate cyber-attacks, breaches, disclosures and other data-related incidents, whether intentional or inadvertent and whether attributable to us or our service providers; our ability to comply with evolving data privacy and security laws; our ability to manage changes in, uncertainty regarding, or adverse application of the complex laws and regulations that govern our business; changing laws and regulations governing health insurance and employee benefits; our ability to be recognized as an employer of worksite employees and for our benefits plans to satisfy all requirements under federal and state regulations; changes in the laws and regulations that govern what it means to be an employer, employee or independent contractor; the impact of new and changing laws regarding remote work; our ability to comply with the licensing requirements that govern our HCM solutions; the outcome of existing and future legal and tax proceedings; fluctuation in our results of operations and stock price due to factors outside of our control; our ability to comply with the restrictions of our credit facility and meet our debt obligations; and the impact of concentrated ownership in our stock by Atairos and other large stockholders. Any of these factors could cause our actual results to differ materially from our anticipated results.

Forward-looking statements are not guarantees of future performance but are based on management's expectations as of the date of this presentation and assumptions that are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from our current expectations and any past results, performance or achievements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

The information provided in this presentation is based upon the facts and circumstances known as of the date of this presentation, and any forward-looking statements made by us in this presentation speak only as of the date of this presentation. We undertake no obligation to revise or update any of the information provided in presentation, except as required by law.
Non-GAAP Financial Measures

In addition to financial measures presented in accordance with U.S. Generally Accepted Accounting Principles (GAAP), we present other non-GAAP financial measures in this presentation that we use to manage our business, to make planning decisions, to allocate resources, and to use as performance measures in our executive compensation plan. These key financial measures provide an additional view of our operational performance over the long term and provide information that we use to maintain and grow our business.

The presentation of these non-GAAP financial measures is used to enhance the understanding of certain aspects of our financial performance. It is not meant to be considered in isolation, superior to, or as a substitute, for the directly comparable financial measures prepared in accordance with GAAP. Reconciliations of the non-GAAP financial measures included in this presentation to TriNet’s financial results as determined in accordance with GAAP are included in Appendix A.
Agenda

1. TriNet Overview
2. Financial Review
3. Q&A
4. Appendix
TriNet Overview
Investment Highlights

- Innovation leader serving large, under-penetrated market
- Differentiated PEO vertical product offerings and HRIS software platform
- Increased operational scale and financial leverage
- Profitable growth supported by strong corporate cash generation
Large Market Opportunity

~61 million
Number of Employees who work for companies with 500 or fewer employees

7%
Approximate percentage of SMB Worksite Employees (WSEs) who work for SMBs using a PEO

480+
PEO industry is made up of over 480 PEO service providers

See Appendix B
Challenges Facing SMBs

Compliance
- Significant regulatory oversight
- Risks for federal, state, and local noncompliance are high

Complexity
- Federal, state, and local regulations continue to diverge
- Managing HR across multiple jurisdictions

Cost
- SMBs pay multiple vendors and employees for a variety of operational and insurance solutions
- Expensive for SMBs to ensure compliance and to vigorously defend themselves
A Leading PEO Technology Platform

- Benefits Enrollment
- New Hire Onboarding
- Automatic Payroll
- Workforce Analytics
- Mobile App
- Time Tracking
- Expense Management
- Marketplace
- Integration Center
Common PEO Product and Service Capabilities

**HR Expertise**
- ACA compliance guidance
- Employee onboarding and orientation
- Benefits funding guidance and strategy
- Employee resource center
- HR compliance best practices review
- Human Capital Assessment
- Retention tracking
- Support hiring/terminating
- Assists with reporting and analytics
- Immigration services
- PTO policies and guidance
- Recruitment and interview training

**Benefit Options**
- Medical (PPO, HMO, HDHP)
- Dental
- Vision
- Flexible Spending Account (FSA) and Health Savings Account (HSA) administration
- Life/AD&D
- Short-term and long-term disability
- COBRA administration
- 401(k) setup and administration
- Payroll contributions
- Benefits enrollment and administrative access
- Employee Assistance Program (EAP)
- Employee discounts and perks
- Commuter benefits
- Pet insurance

**Payroll Services**
- Payroll processing and management
- Online paystubs
- Federal, state, and local employment tax filing and remittance
- W-2 administration
- Wage garnishment
- Payroll reporting
- Direct deposit

**Risk Mitigation**
- Workers’ compensation
- Employment Practices Liability Insurance (EPLI)
- Compliance expertise for applicable federal/state employment laws
- Sexual harassment awareness training
- Unemployment insurance claim administration
- Workplace safety best practices
- Claims management
- Affordable Care Act compliance
- Employee handbook
- EEO-1 reporting
- Termination guidance
- Workplace employment posters
- Wage and hour guidance

**Technology Platform**
- Employee and manager self-service platform
- Online on-boarding and benefits enrollment
- PTO tracking
- Database management and custom reporting
- Online training
- Performance management
- Expense management
- Applicant tracking
- Background screening
- Compensation benchmarks
- Total compensation statements
- HR reports (census, payroll, deductions, benefits, etc.)
- Visa tracking

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Scaled Service Model

Rapid access to HR expertise: when they want, how they want

On-demand support

- Personalized strategic resource
  - Account Manager

- Specialized experts
  - HR Guidance
  - Benefits
  - Payroll
  - Platform

- Responsive support for your employees, 24/7
  - Solution Center
Vertical Strategy

Full-service HR solutions tailored to our targeted Verticals for PEO clients

- Different industries have different needs
- SMBs want partners who know their industries and can scale with them
- Vertical Strategy for PEO aligns sales force, service teams, and product development
- Focused development and enhancement of vertical products on our platform
Insurance Services

Workers’ Compensation

- Provide fully insured, industry standard $1 million per claim deductible policies
- Assist clients by providing risk management services

Actuarial Expertise

- Maintain internal workers’ compensation and health actuaries
- Tasked with ensuring clients are appropriately priced to risk and experience
- Critical for tracking and forecasting claims

Health Insurance

- Offer 200+ fully insured health plans
- Scale enables us to offer national and regional health offerings aligned to our target verticals
- We manage an aggregate deductible layer for the majority of our group health insurance fees
- By managing this deductible layer, we work with our carrier partners to construct offerings we believe will be more attractive to our target verticals
Managing Health Insurance Risk

TriNet manages a deductible layer of risk within our minimum premium health plans

**HEALTHCARE POOL***

* HealthCare Pool is comprised of all active members and COBRA subscribers

**DISTRIBUTION OF RISK FOR EACH HEALTH PLAN MEMBER PER YEAR**

- **CARRIER**
  - $500k+ per insured

- **TRINET**
  - Up to $500K per insured

- **WSE**
  - Deductible

**PRICE TO RISK**

Price new and existing customers to their risk while using 72 unique pricing bands

**AGGREGATE STOP LOSS**

Aggregate stop loss in place with each of our carriers
Experienced Leadership Team

Burton M. Goldfield
President & Chief Executive Officer

Kelly Tuminelli
Executive Vice President & Chief Financial Officer

Samantha Wellington
Executive Vice President, Business Affairs, Chief Legal Officer and Secretary

Alex Warren
Chief Revenue Officer

Michael Mendenhall
Chief Marketing Officer and Chief Communications Officer

Catherine Wragg
Chief People Officer

Jeff Hayward
Chief Technology Officer

Jay Venkat
Chief Digital and Innovation Officer

Thomas Rose
Senior Vice President, Customer Success and Operations
Financial Review
Financial Model

Revenue Growth

- Vertical strategy drives volume growth
- Customer experience drives retention
- Insurance products priced to risk

EBITDA Growth from Operating Leverage

- Disciplined Operating Expense management
- Use scale in operations and service of our customers
- Continuous process improvement

Strong Corporate Operating Cash Flow*

- Efficient Working Capital
- CAPEX light
- Profitability supported by corporate operating cash flows

* Non-GAAP measure; see Appendix A for reconciliation to closest GAAP measure
Financial Policy

Prioritize Capital Deployment for Organic Growth

Maintain Appropriate Cash Buffer & Prudent Access to Liquidity

Target Leverage Ratio of 1.5x-2.0x Adjusted EBITDA* Deploy/Return 75%, on Average, of Corporate Operating Cash Flow* via Capital Returns/ M&A, Annually

*Non-GAAP measure; see Appendix A for reconciliation to closest GAAP measure.
Q2 2023 Financial Highlights
Q2 2023 Total Revenues

- In Q2 '23, Total Revenues increased **1%** year-over-year, and Professional Service Revenues decreased **3%** year-over-year, driven by lower WSE volume offset by rate growth.

![Bar chart showing comparison between Q2 '22 and Q2 '23 Total Revenues]
Q2 2023 Insurance Cost Ratio\(^1,4\)

- Insurance Cost Ratio\(^1\) was largely **unchanged** year-over-year in Q2 '23.
- The Q2 '23 Insurance Cost Ratio was impacted by increased Insurance Cost growth driven by health utilization and health cost inflation offset by favorable prior period development in workers compensation.
Q2 2023 EPS⁴ & Adjusted EBITDA Margin²,³,⁴

• GAAP Net Income per share-diluted grew 2% and Adjusted Net Income (ANI) per share-diluted²,³ grew 1% in Q2 ‘23
• For Q2 ‘23, Adjusted EBITDA Margin²,³ contracted slightly
Historical Financial Performance
Consistent Total Revenues$^4$ Growth

9% Total Revenues & 12% Professional Service Revenues CAGR$^5$
From 2018 Through 2022
Historical Insurance Cost Ratio\(^1,4\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Insurance Cost Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2018A</td>
<td>86.5%</td>
</tr>
<tr>
<td>FY 2019A</td>
<td>88.0%</td>
</tr>
<tr>
<td>FY 2020A</td>
<td>85.4%</td>
</tr>
<tr>
<td>FY 2021A</td>
<td>85.6%</td>
</tr>
<tr>
<td>FY 2022A</td>
<td>83.8%</td>
</tr>
<tr>
<td>LTM 6/30/23</td>
<td>84.3%</td>
</tr>
</tbody>
</table>

*See Appendix B*
Attractive EPS$^4$ Growth & Adj EBITDA Margin$^{2,3,4}$ Expansion

21% GAAP EPS CAGR$^5$ and 24% Adjusted EPS$^{2,3}$ CAGR$^5$ From 2018 Through 2022 with Adjusted EBITDA Margin$^{2,3}$ Expansion
Appendix
Appendix A

Reconciliation of non-GAAP financial measures to GAAP financial measures

Reconciliation of GAAP to Non-GAAP Measures

The table below presents a reconciliation of Net income to Adjusted EBITDA:

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td>Net income</td>
<td>$355</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>127</td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>62</td>
</tr>
<tr>
<td>Interest expense, bank fees and other (1)</td>
<td>39</td>
</tr>
<tr>
<td>Depreciation and amortization of intangible assets (2)</td>
<td>64</td>
</tr>
<tr>
<td>Amortization of cloud computing arrangements</td>
<td>4</td>
</tr>
<tr>
<td>Transaction and integration costs</td>
<td>37</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$688</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>14.1%</td>
</tr>
</tbody>
</table>

(1) Amount includes $17M of realized investments losses on sales and impairments related to AFS securities in 2022.
(2) Amount includes impairment of customer relationship intangibles in 2021.

The table below presents a reconciliation of Net income to Adjusted Net Income:

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td>Net income</td>
<td>$355</td>
</tr>
<tr>
<td>Effective income tax rate adjustment</td>
<td>5</td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>62</td>
</tr>
<tr>
<td>Amortization of other intangible assets, net (1)</td>
<td>18</td>
</tr>
<tr>
<td>Non-cash interest expense</td>
<td>1</td>
</tr>
<tr>
<td>Transaction and integration costs</td>
<td>37</td>
</tr>
<tr>
<td>Income tax impact of pre-tax adjustments (1)</td>
<td>(30)</td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$448</td>
</tr>
</tbody>
</table>

(1) Amount includes impairment of customer relationship intangibles in 2021.
Appendix A
Reconciliation of non-GAAP financial measures to GAAP financial measures

Reconciliation of GAAP to Non-GAAP Measures

The table below presents a reconciliation of net income to Adjusted EBITDA:

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended June 30</th>
<th>Six Months Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in millions)</td>
<td>2023</td>
<td>2022</td>
</tr>
<tr>
<td>Net income</td>
<td>$83</td>
<td>$85</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>28</td>
<td>31</td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>17</td>
<td>18</td>
</tr>
<tr>
<td>Interest expense, bank fees and other(1)</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>Depreciation and amortization of intangible assets</td>
<td>18</td>
<td>16</td>
</tr>
<tr>
<td>Amortization of cloud computing arrangements</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Transaction and integration costs</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$161</td>
<td>$162</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>13.3%</td>
<td>13.5%</td>
</tr>
</tbody>
</table>

The table below presents a reconciliation of net income to Adjusted Net Income and Adjusted Net Income per share - diluted:

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended June 30</th>
<th>Six Months Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in millions, except per share data)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>$83</td>
<td>$85</td>
</tr>
<tr>
<td>Effective income tax rate adjustment</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>17</td>
<td>18</td>
</tr>
<tr>
<td>Amortization of intangible assets(1)</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Non-cash interest expense</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Transaction and integration costs</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Income tax impact of pre-tax adjustments</td>
<td>(8)</td>
<td>(8)</td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>$105</td>
<td>$108</td>
</tr>
<tr>
<td>GAAP weighted average shares of common stock - diluted</td>
<td>60</td>
<td>63</td>
</tr>
<tr>
<td>Adjusted Net Income per share - diluted</td>
<td>$1.74</td>
<td>$1.72</td>
</tr>
</tbody>
</table>

The table below presents a reconciliation of net cash provided by (used in) operating activities to Corporate Operating Cash flows:

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended June 30</th>
<th>Six Months Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in millions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>$67</td>
<td>$125</td>
</tr>
<tr>
<td>Less: Change in WSE related other current assets</td>
<td>89</td>
<td>9</td>
</tr>
<tr>
<td>Less: Change in WSE related liabilities</td>
<td>(277)</td>
<td>(177)</td>
</tr>
<tr>
<td>Net cash used in operating activities - WSE</td>
<td>$(188)</td>
<td>$(168)</td>
</tr>
<tr>
<td>Net cash provided by operating activities - Corporate</td>
<td>$255</td>
<td>$293</td>
</tr>
</tbody>
</table>
Appendix B

Please refer to our most recent Annual Report and Quarterly Reports for a more detailed discussion of our Statement of Cash Flows

### Cash Flows

The following table presents our cash flow activities for the stated periods:

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Six Months Ended June 30,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>WSE</td>
</tr>
<tr>
<td>Net cash provided by (used in):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating activities</td>
<td>$255</td>
<td>$(188)</td>
</tr>
<tr>
<td>Investing activities</td>
<td>$(31)</td>
<td>—</td>
</tr>
<tr>
<td>Financing activities</td>
<td>$(100)</td>
<td>—</td>
</tr>
<tr>
<td>Net increase (decrease) in cash and cash equivalents, unrestricted and restricted</td>
<td>$124</td>
<td>$(188)</td>
</tr>
</tbody>
</table>

Cash and cash equivalents, unrestricted and restricted:

- **Beginning of period**: $406 | $1,131 | $1,537 | $860 | $1,078 | $1,738
- **End of period**: $530 | $943 | $1,473 | $384 | $903 | $1,287

Net increase (decrease) in cash and cash equivalents:

- **Unrestricted**: $127 | — | $127 | $(276) | — | $(276)
- **Restricted**: $(3) | $(188) | $(191) | — | $(175) | $(175)

### Operating Activities

Components of net cash provided by (used in) operating activities are as follows:

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Six Months Ended June 30,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
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<td>$(168)</td>
</tr>
<tr>
<td>Net cash provided by operating activities - Corporate</td>
<td>$255</td>
<td>$293</td>
</tr>
</tbody>
</table>
Appendix C - End Notes

1. Insurance costs to insurance service revenues ratio, or Insurance Cost Ratio, is a ratio obtained by dividing GAAP Insurance Costs by GAAP Insurance Service Revenues.

2. Non-GAAP financial measure. See Slide 3 and Appendix A for more information about these non-GAAP financial measures, including reconciliations to GAAP. Additional information on these and our other non-GAAP measures, including reconciliations, can also be found in the annual and quarterly reports we file with the Securities and Exchange Commission.

3. Adjusted EBITDA is a non-GAAP measure calculated as Net income, excluding the effects of income tax provision, interest expense, bank fees and other, depreciation, amortization of intangible assets, and stock-based compensation expense. Corporate Operating Cash Flow is a non-GAAP measure calculated as Net cash (used in) provided by operating activities, excluding Change in WSE related other current assets and Change in WSE related liabilities and adding Net cash (used in) provided by operating activities - WSE. Corporate Cash + Invested Assets is a non-GAAP measure calculated by adding Cash and cash equivalents, Investments and Investments, noncurrent. Adjusted EBITDA Margin is a non-GAAP measure calculated by dividing non-GAAP measures Adjusted EBITDA by Total Revenues. Free Cash Flow is a non-GAAP measure calculated by subtracting Capital Expenditures from Net cash (used in) provided by operating activities - Corporate. Gross leverage ratio is a non-GAAP measure calculated by dividing Long-term debt by Adjusted EBITDA. Net leverage ratio is a non-GAAP measure calculated by dividing Long-term debt excluding Corporate cash by Adjusted EBITDA.

4. For more information regarding these measures or the components of these measures, please see our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations". Our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q are available on our investor relations website at http://investor.trinet.com and on the SEC’s website at www.sec.gov. Copies of these filings are also available by contacting TriNet's Investor Relations Department at (510) 875-7201 or by clicking on the links under SEC Filings on TriNet's Investor Relations website at http://investor.trinet.com.

5. US Census Bureau, 2018 SUSB Annual Data Tables by Establishment Industry; the total number of employees employed by firms with 500 or fewer employees.