ASGN Incorporated Announces Closing of the Acquisition of GlideFast Consulting

7/6/2022

RICHMOND, Va.--(BUSINESS WIRE)-- ASGN Incorporated (NYSE: ASGN), a leading provider of IT services and solutions, including technology and creative digital marketing, across the commercial and government sectors, announced today that it has closed its previously announced acquisition of GlideFast Consulting LLC ("GlideFast" or "the Company") for a total cash consideration of $350 million. GlideFast's experienced team has become part of Apex Consulting Services within ASGN's Commercial Segment.

GlideFast's financial results will be incorporated into ASGN's third quarter 2022 financials from the date of acquisition. The Company is anticipated to generate approximately $95 million in revenues for full year 2022 and EBITDA margins in the mid-teens. For 2023, GlideFast estimates revenue growth of approximately 30 percent over 2022 and EBITDA margins in the mid-teens. The integration of GlideFast provides ASGN access to a $190 billion ServiceNow addressable market.

"We are pleased to announce the close of our acquisition of GlideFast," said ASGN Chief Executive Officer, Ted Hanson. "This acquisition ideally fits with our M&A strategy of acquiring in-demand digital solution capabilities that can be strategically pulled across our large account portfolio. ASGN has a long-standing Fortune 1000 account base, and GlideFast has leading ServiceNow capabilities. Together, through the implementation of the ServiceNow platform, ASGN and GlideFast will support our customers in establishing a new digital layer that automates workflows and streamlines business processes."

In addition, in connection with the closing, ASGN is granting restricted stock unit awards to 42 key GlideFast employees covering approximately 72,500 shares. Subject to continued service to ASGN, these grants will vest: (a) one-half on the second anniversary of the grant date, and (b) 25 percent on each of the third and fourth anniversaries of the grant date. The restricted stock unit awards were granted as employment inducement awards pursuant to the New York Stock Exchange rules.

About ASGN Incorporated

ASGN Incorporated (NYSE: ASGN) is a leading provider of IT services and solutions, including technology and creative digital marketing, across the commercial and government sectors. ASGN helps corporate enterprises and government organizations develop, implement and operate critical IT and business solutions through its integrated offering of professional staffing and IT solutions. For more information, visit us at **asgn.com**.

Safe Harbor

Certain statements made in this news release are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and involve a high degree of risk and uncertainty. Forward-looking statements include statements regarding our anticipated financial and operating performance.

All statements in this news release, other than those setting forth strictly historical information, are forward-looking statements. Forward-looking statements are not guarantees of future performance and actual results might differ materially. In particular, we make no assurances that the proposed revenue scenarios outlined above will be achieved. Additional examples of forward-looking statements in this press release include, without limitation, statements regarding our ability to attract, train and retain qualified staffing consultants, the availability of qualified contract professionals, management of our growth, continued performance and improvement of our enterprise-wide information systems, our ability to manage our litigation matters, the successful integration of our acquired subsidiaries and other risks detailed from time to time in our reports filed with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2021 as filed with the SEC on March 1, 2022. We specifically disclaim any intention or duty to update any forward-looking statements contained in this news release.

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