



Earnings Call and Webcast

Q1 2026

April 30, 2026

Safe Harbor Statement

The statements contained herein that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. You can identify such forward-looking statements by the words “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “forecasts,” “likely,” “possibly,” “probably,” “could,” “goal,” “opportunity,” “objective,” “target,” “assume,” “outlook,” “guidance,” “predicts,” “appears,” “indicator” and similar expressions. Forward-looking statements involve a number of risks and uncertainties. In the normal course of business, in an effort to help keep our stockholders and the public informed about our operations, from time to time, we may issue such forward-looking statements, either orally or in writing. Generally, these statements relate to business plans or strategies; including our strategic partnership with Workday, Inc.; projected or anticipated benefits or other consequences of such plans or strategies; or projections involving anticipated revenues, earnings, average number of worksite employees, benefits and workers’ compensation costs, or other operating results. We base these forward-looking statements on our current expectations, estimates and projections. We caution you that these statements are not guarantees of future performance and involve risks, uncertainties and assumptions that we cannot predict. In addition, we have based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Therefore, the actual results of the future events described in such forward-looking statements could differ materially from those stated in such forward-looking statements. Among the factors that could cause actual results to differ materially are (i) adverse economic conditions; (ii) disallowance of employee retention tax credits under certain COVID-19 relief programs; (iii) bank failures or other events affecting financial institutions; (iv) labor shortages, increasing competition for highly skilled workers, and evolving employee expectations regarding the workplace; (v) impact of inflation and changes in U.S. trade policy; (vi) vulnerability to regional economic factors because of our geographic market concentration; (vii) failure to comply with covenants under our credit facility; (viii) impact of a future outbreak of highly infectious or contagious disease; (ix) our liability for WSEE payroll, payroll taxes and benefits costs, or other liabilities associated with actions of our client companies or WSEEs, including if our clients fail to pay us; (x) increases in health insurance costs and workers’ compensation rates and underlying claims trends; (xi) financial solvency of workers’ compensation carriers, other insurers or financial institutions; (xii) the ability to adjust service fees for increases in state and local taxes, including state unemployment tax rates; (xiii) an adverse determination regarding our status as the employer of our WSEEs for tax and benefit purposes and an inability to offer alternative benefit plans following such a determination; (xiv) cancellation of client contracts on short notice, or the inability to renew client contracts or attract new clients; (xv) disruption from healthcare reform or the inability to secure competitive replacement contracts for health insurance and workers’ compensation insurance at expiration of current contracts; (xvi) regulatory and tax developments and possible adverse application of various federal, state and local regulations; (xvii) failure to manage growth of our operations and the effectiveness of our sales and marketing efforts; (xviii) the impact of the competitive environment and other developments in the human resources services industry, including the professional employer organization (or PEO) industry, on our growth and/or profitability; (xix) an adverse final judgment or settlement of claims against Insperity; (xx) disruptions of our information technology systems or failure to enhance our service and technology offerings to address new regulations or client expectations; (xxi) our liability or damage to our reputation relating to disclosure of sensitive or private information as a result of data theft, cyberattacks or security vulnerabilities; (xxii) failure of third-party providers, such as financial institutions, data centers or cloud service providers; (xxiii) our ability to fully realize the anticipated benefits of our strategic partnership and joint solution with Workday, Inc.; and (xxiv) our ability to integrate or realize expected returns on future product offerings, including through acquisitions, strategic partnerships, and investments. These factors are discussed in further detail in Insperity’s filings with the U.S. Securities and Exchange Commission. Any of these factors, or a combination of such factors, could materially affect the results of our operations and whether forward-looking statements we make ultimately prove to be accurate. Any forward-looking statements are made only as of the date hereof and, unless otherwise required by applicable securities laws, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Supplement to Earnings Release

This presentation is a supplement to our press release announcing our **first** quarter 2026 results, which can be found in the investor relations area (<http://ir.insperity.com>) of our website. It is intended to be read in conjunction with, not as a substitute for, or in isolation from, our earnings release.

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures, such as Adjusted Cash, Adjusted Operating Expenses, Adjusted EBITDA and Adjusted EPS. Please see the Appendix for a further discussion.

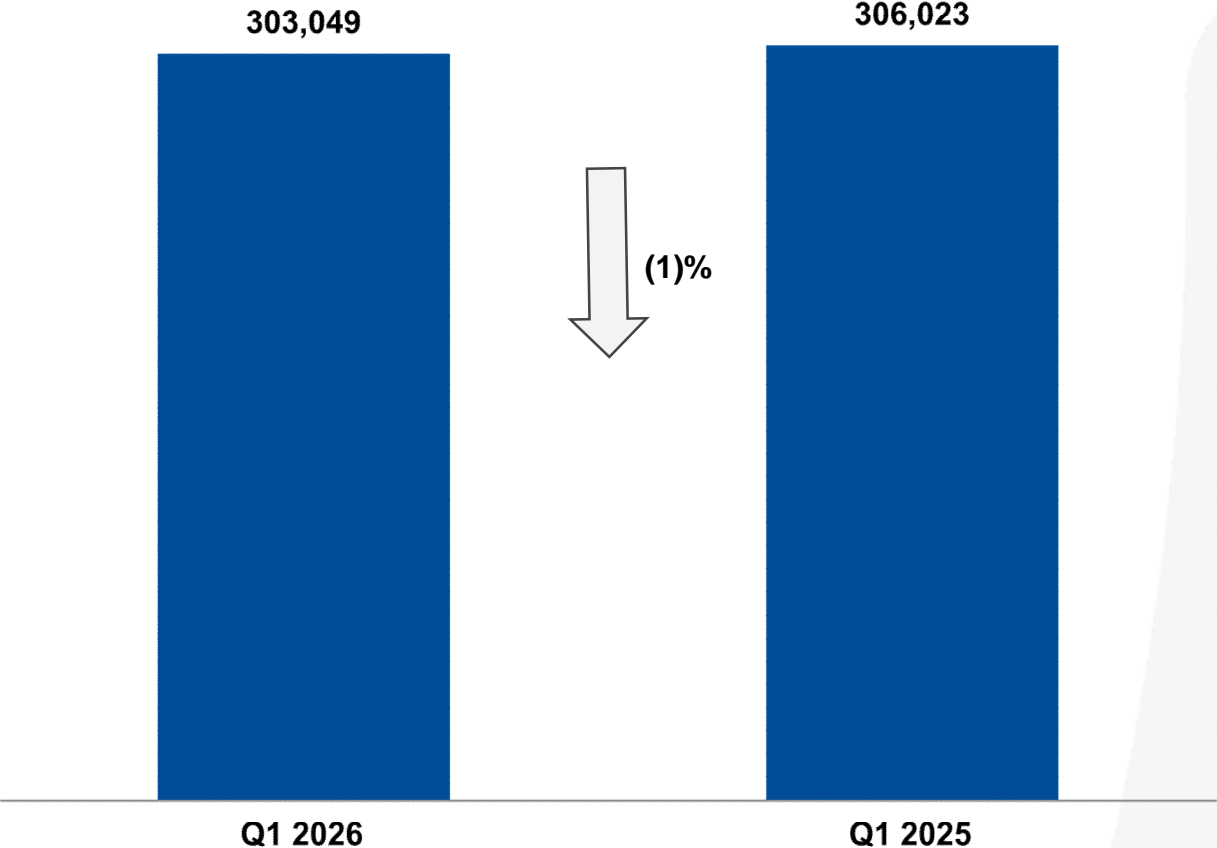


CEO Commentary

- **We are pleased with our Q1 financial results which we believe demonstrates the effectiveness of our 2026 margin recovery plan.**
- **We have taken definitive actions across our comprehensive HR solutions designed to reestablish growth momentum over the balance of the year to build the foundation for balanced growth and profitability in 2027.**
- **HRScale beta clients were effectively onboarded in March, sales activity is strong, and we expect nearly 6,000 worksite employees to be live on this solution by Q4.**
- **While we expect AI to have both positive and negative effects on the labor market, we believe AI will likely add value to the strategic HR services, technology, and expertise provided by Insperity to the SMB market.**

Q1 2026 Financial Results

Average Paid Worksite Employees

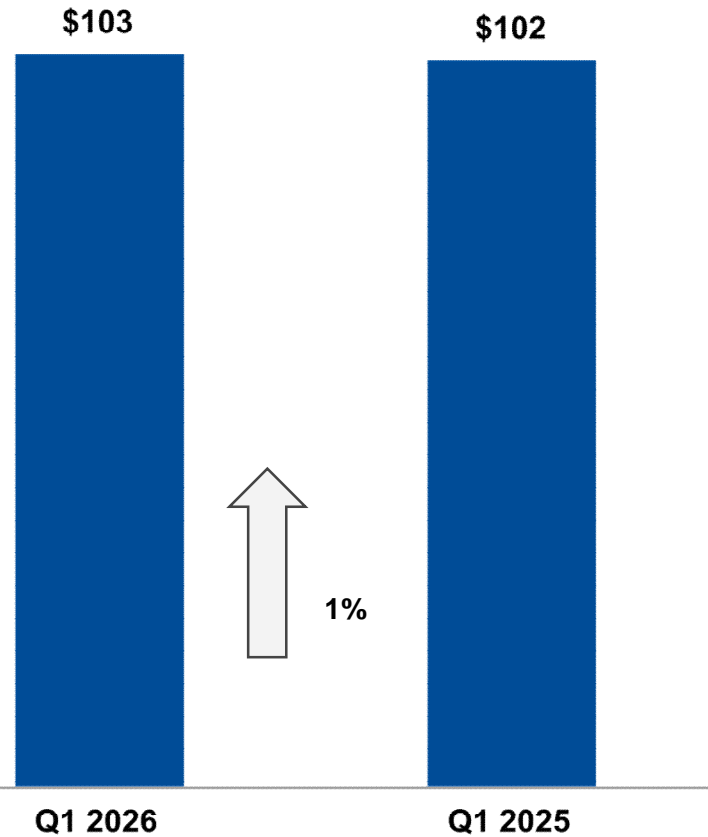


- Q1 average paid worksite employees decreased 1%
- Worksite employees paid from new client sales and client retention for Q1 2026 declined compared to Q1 2025 which was partially impacted by our margin recovery plan
- Net hiring improved slightly compared to Q1 2025 but remains below normal historical levels

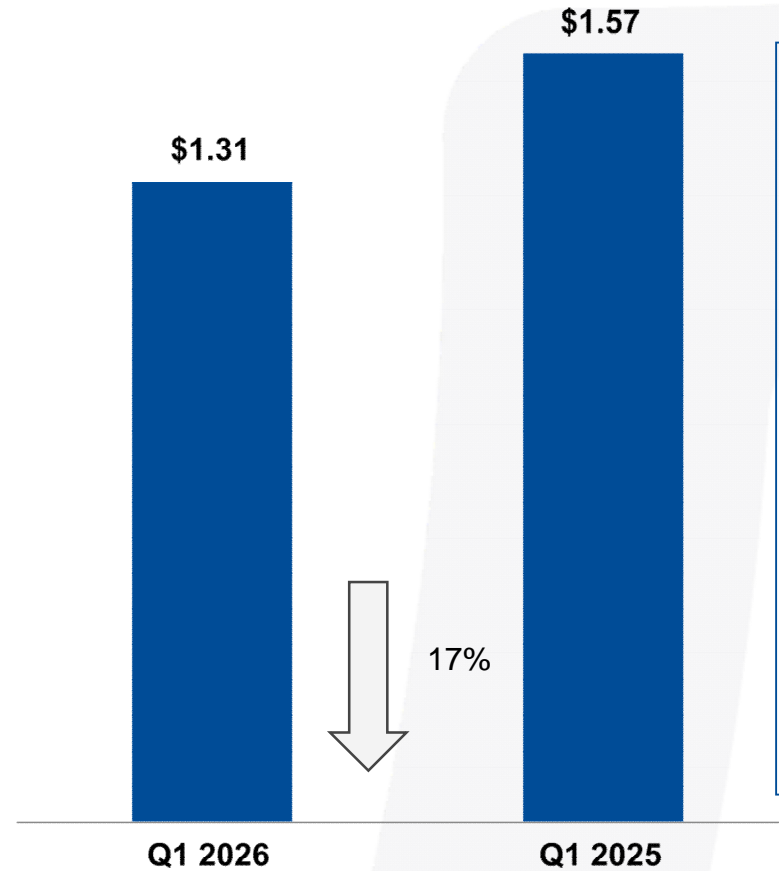
Q1 2026 Financial Results

(\$ in millions, except per share amounts)

Adjusted EBITDA



Adjusted EPS



- Q1 2026 earnings impacted primarily due to the following factors:
 - Gross profit decreased 3% compared to Q1 2025, which represents significant improvement compared to the 21% decline in Q4 2025
 - Excluding \$9 million in restructuring charges, operating expenses decreased 5%
 - Q1 2026 Adjusted EPS was negatively impacted by a higher-than-expected effective tax rate specifically related to Q1 vesting of employee stock awards

Please refer to the Appendix slide at the end of this presentation for definitions of our non-GAAP financial measures.

Balance Sheet and Cash Flow

(\$ in millions)

	March 31, 2026	December 31, 2025
Adjusted Cash	\$36	\$57
Total Debt	\$369	\$369
Working Capital	\$142	\$102

Year-to-Date Period Ended:	March 31, 2026	March 31, 2025
Adjusted EBITDA	\$103	\$102
Dividends Paid	\$23	\$23
Cost of Shares Repurchased	\$4	\$19

- Adjusted cash balance at March 31, 2026 impacted by seasonal working capital fluctuations including the timing of certain corporate payroll, healthcare and software maintenance contract funding
- \$27 million returned to shareholders in the first three months of 2026 through dividends and share repurchases

Please refer to the Appendix slide at the end of this presentation for definitions of our non-GAAP financial measures.

Q2 and FY 2026 Outlook

	April 30, 2026 Q2 2026 Outlook		April 30, 2026 FY 2026 Outlook	
Average WSEEs paid	302,500	— 304,500	303,000	— 307,000
Year-over-year decrease	(2.1)%	— (1.5)%	(2.3)%	— (1.0)%
Adjusted EPS ¹	\$0.02	— \$0.50	\$1.60	— \$2.60
Year-over-year increase (decrease)	(92)%	— 92%	55%	— 152%
Adjusted EBITDA (in millions)	\$18	— \$46	\$170	— \$230
Year-over-year increase (decrease)	(44)%	— 44%	30%	— 76%

- Average paid worksite employees

- Forecasted worksite employee growth in 2026 reflects both a weakening in small business economic sentiment and some impact of our margin recovery plan on new client sales, client retention, and net hiring in the client base

- Earnings

- Forecasted Adjusted EBITDA and Adjusted EPS reflect continued efforts to achieve margin recovery through:
 - Pricing and client selection, plan design changes, and our new contract terms with UnitedHealthcare
 - Adjusted operating expenses expected to be approximately 5% below 2025 driven primarily by alignment of our cost structure to the needs of the business

¹ Adjusted EPS reflects an effective tax rate of 28% in Q2 2026 and 36% for the full year 2026 and 38.5 million outstanding shares for both Q2 and full year 2026.

Definition of Key Metrics

Average WSEEs paid — Determined by calculating the company's cumulative WSEEs paid during the period divided by the number of months in the period.

Adjusted EPS — Represents diluted net income per share computed in accordance with GAAP, excluding the impact of non-cash stock-based compensation and restructuring charge.

Adjusted EBITDA — Represents net income computed in accordance with GAAP, plus interest expense, income taxes, depreciation and amortization expense, amortization of SaaS implementation costs, non-cash stock-based compensation, and restructuring charge.

Please refer to the Appendix slide at the end of this presentation for definitions of our non-GAAP financial measures.

Appendix – Non-GAAP Financial Measures

Non-GAAP financial measures are not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Investors are encouraged to review the reconciliation of the non-GAAP financial measures as provided in the company's press release announcing its first quarter 2026 results, which may be found on the investor relations area (<http://ir.insperity.com>) of the company's website.

Non-GAAP Measure	Definition	Benefit of Non-GAAP Measure
Adjusted cash, cash equivalents and marketable securities	Excludes funds associated with: <ul style="list-style-type: none"> • federal and state income tax withholdings, • employment taxes, • other payroll deductions, and • client prepayments. 	We believe that the exclusion of the identified items helps us reflect the fundamentals of our underlying business model and analyze results against our expectations, against prior periods, and to plan for future periods by focusing on our underlying operations. We believe that the adjusted results provide relevant and useful information for investors because they allow investors to view performance in a manner similar to the method used by management and improves their ability to understand and assess our operating performance. Adjusted EBITDA is used by our lenders to assess our leverage and ability to make interest payments.
Adjusted operating expenses	Represents operating expenses excluding the impact of the following: <ul style="list-style-type: none"> • restructuring charges. 	
EBITDA	Represents net income computed in accordance with GAAP, plus: <ul style="list-style-type: none"> • interest expense, • income tax expense, • depreciation and amortization expense, and • amortization of SaaS implementation costs. 	
Adjusted EBITDA	Represents EBITDA plus: <ul style="list-style-type: none"> • non-cash stock-based compensation, and • restructuring charges. 	
Adjusted EPS	Represents diluted net income per share computed in accordance with GAAP, excluding: <ul style="list-style-type: none"> • non-cash stock-based compensation, • restructuring charges, and • the income tax effect at our effective tax rate of these pre-tax adjustments.⁽¹⁾ 	

1. Non-GAAP effective tax rate excludes the income tax impact from stock-based compensation, restructuring charges, and changes in uncertain tax positions, and nonrecurring benefits or expenses from federal legislative changes.