Insperity
HR that makes a difference®

# Earnings Call and Webcast Q3 2026

October 29, 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, or other liabilities associated with, employee retention tax credits under certain COVID-19 relief programs; (iii) labor shortages, increasing competition for highly skilled workers, and evolving employee expectations regarding the workplace; (iv) impact of inflation and changes in U.S. trade policy; (v) vulnerability to regional economic factors because of our geographic market concentration; (vi) failure to comply with covenants under our credit facility; (vii) impact of a future outbreak of highly infectious or contagious disease; (viii) bank failures or other events affecting financial institutions; (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 third 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.

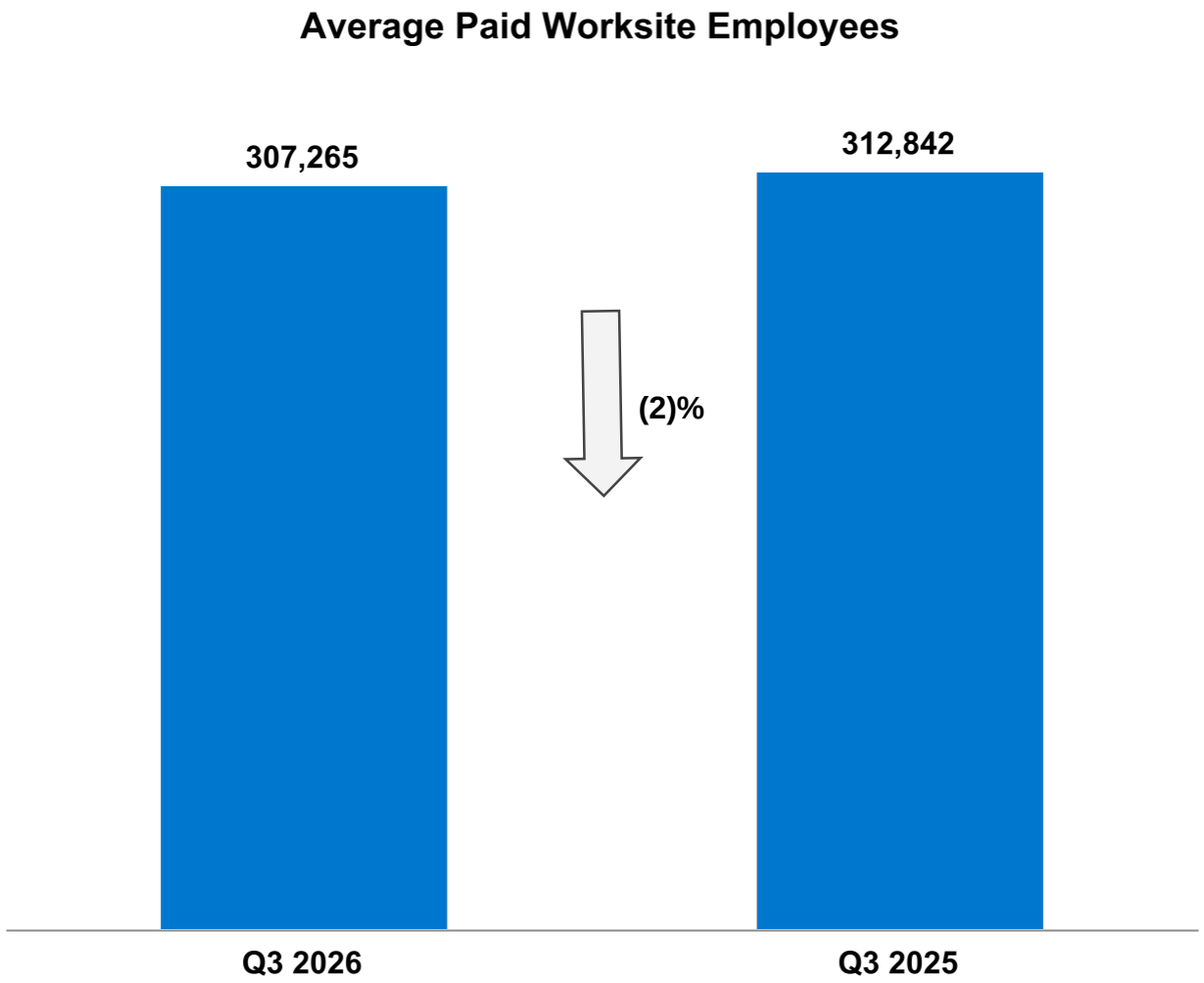
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# CEO Commentary

- **Q3 results reflect continued progress on our 2026 top priority of margin recovery, achieving a meaningful step forward in restoring the earnings power of our business model.**
- **Financial impact of the margin recovery plan has outpaced the modest 2% reduction in average paid worksite employees during Q3 2026.**
- **Stronger fall campaign sales activity has begun to build the pipeline for improved sales, however recent sales results continue to reflect margin recovery priority.**
- **AI has the potential to strengthen demand for Insperity's comprehensive HR solutions as we help SMBs navigate this technology innovation that is driving a comprehensive workforce transformation.**
- **Our strategy combines the power of AI with the experience of our HR professionals to help our client businesses succeed, further strengthen our offering and deepen client relationships, which we believe will drive long-term growth and shareholder value.**

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# Q3 2026 Financial Results



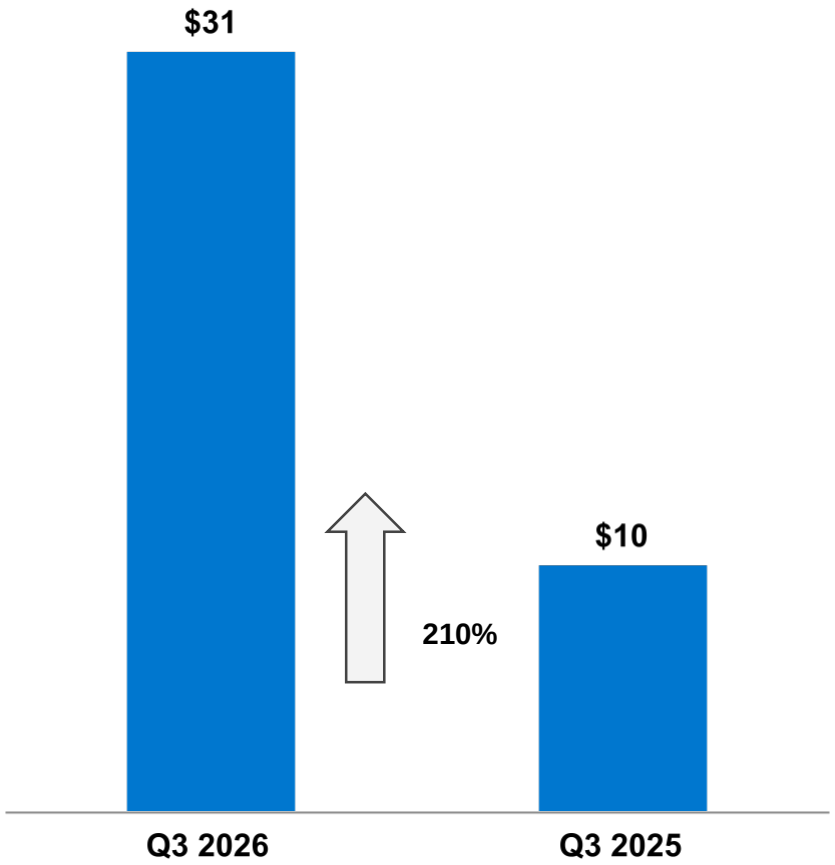

- Q3 average paid worksite employees decreased 2%
  - As expected, worksite employees paid from new client sales and client retention for Q3 2026 declined compared to Q3 2025 due to the impact of our margin recovery plan
  - Net hiring increased compared to Q3 2025 and includes the impact of seasonal summer hiring in both periods

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# Q3 2026 Financial Results

*($ in millions, except per share amounts)*

## Adjusted EBITDA




## Adjusted EPS

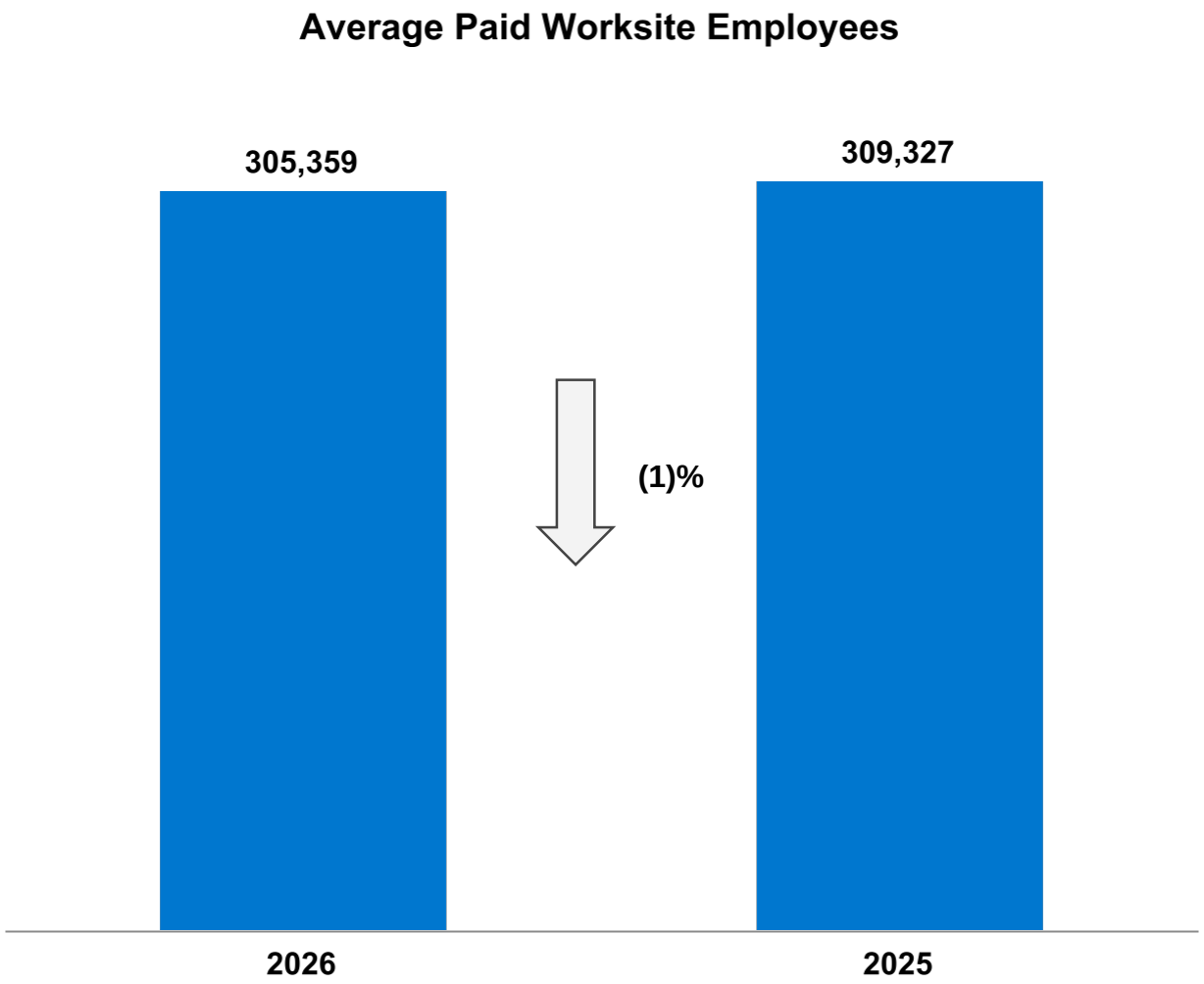



- **Q3 Adjusted EBITDA improved by 210% as the financial impact of the margin recovery plan outpaced the modest decline in paid worksite employees**
  - **Gross profit increased 6%**
  - **Operating expenses decreased 5%**
- **Adjusted EPS improved by $0.42 from $(0.20) to $0.22**

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

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# YTD September Financial Results



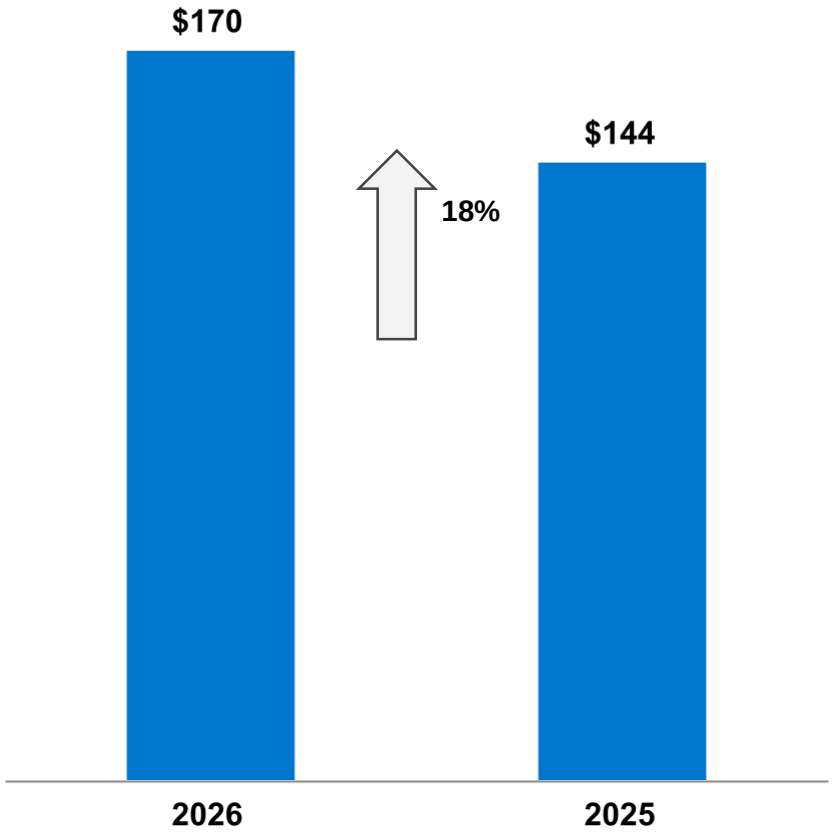

- **Average paid worksite employees decreased 1%**
  - **As expected, worksite employees paid from new sales and client retention for first nine months 2026 declined compared to the 2025 period due to the impact of our margin recovery plan**
  - **Net hiring increased during the first nine months of 2026 compared to the 2025 period and includes the impact of seasonal summer hiring in both periods**

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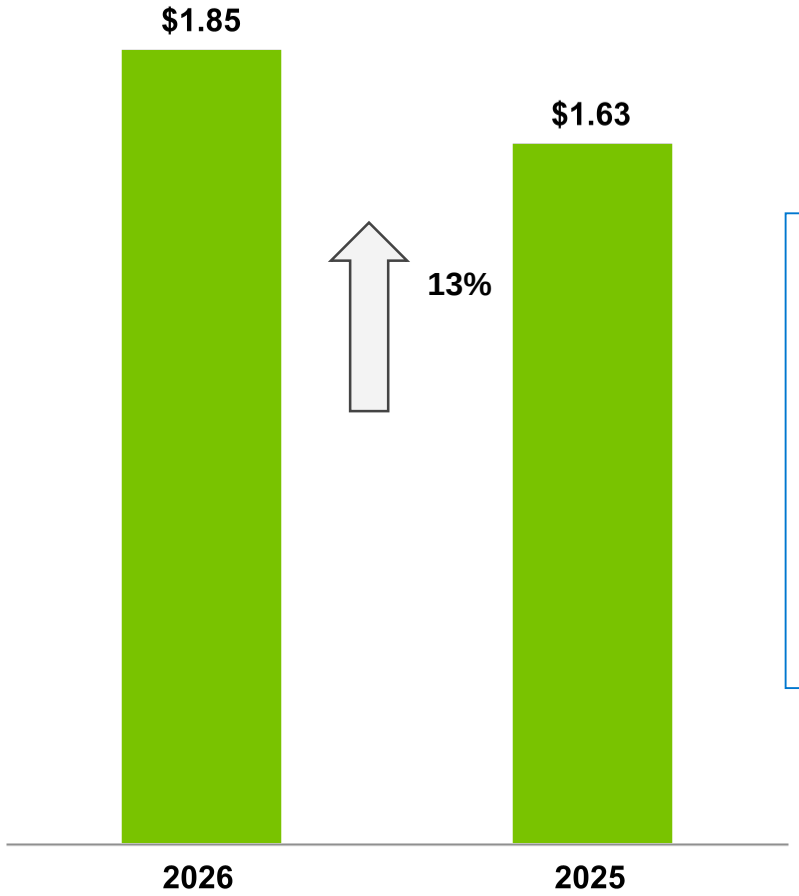
# YTD September Financial Results

*($ in millions, except per share amounts)*

**Adjusted EBITDA**




**Adjusted EPS**




- **Adjusted EBITDA and Adjusted EPS both increased as the financial impact of the margin recovery plan outpaced the modest decline in paid worksite employees.**
- **Adjusted EPS was negatively impacted by a higher-than-expected effective tax rate specifically related to Q1 2026 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.

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# Balance Sheet and Cash Flow

*($ in millions)*

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Adjusted Cash | $119 | $57 |
| Total Debt | $419 | $369 |
| Working Capital | $179 | $102 |

| Year-to-Date Period Ended: | September 30, 2026 | September 30, 2025 |
|---|---|---|
| Adjusted EBITDA | $170 | $144 |
| Dividends Paid | $69 | $68 |
| Cost of Shares Repurchased | $10 | $19 |

- Adjusted cash increased to $119 million at September 30, 2026 compared to $95 million at June 30, 2026.
- During Q3 2026 we paid $23 million in dividends to shareholders, $6 million in share repurchases and and $13 million in capital expenditures.

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

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# Q4 and FY 2026 Outlook

| | October 29, 2026 Q4 2026 Outlook | | | October 29, 2026 FY 2026 Outlook | | |
|---|---|---|---|---|---|---|
| **Average WSEEs paid** | **306,000** | **—** | **308,000** | **305,500** | **—** | **306,000** |
| **Year-over-year decrease** | **(2.0)%** | **—** | **(1.4)%** | **(1.5)%** | **—** | **(1.3)%** |
| **Adjusted EPS[1]** | **$0.07** | **—** | **$0.42** | **$1.93** | **—** | **$2.28** |
| **Year-over-year increase** | **112%** | **—** | **170%** | **87%** | **—** | **121%** |
| **Adjusted EBITDA (in millions)** | **$24** | **—** | **$44** | **$194** | **—** | **$214** |
| **Year-over-year increase** | **285%** | **—** | **438%** | **48%** | **—** | **63%** |

- **Our updated outlook for 2026 reflects our Q3 results, the continued progress of our margin recovery plan, and several modest refinements to our fourth quarter assumptions.**
- **With three quarters results behind us, we have narrowed our full-year range while keeping the Adjusted EBITDA midpoint essentially unchanged.**

[1] Adjusted EPS reflects an effective tax rate of approximately 28% in Q4 2026 and 36% for the full year 2026 and 39.0 million outstanding shares for Q4 2026 and 38.6 million for 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.

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# 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 third 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:<br>• federal and state income tax withholdings,<br>• employment taxes,<br>• other payroll deductions, and<br>• 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:<br>• restructuring charges. | |
| EBITDA | Represents net income computed in accordance with GAAP, plus:<br>• interest expense,<br>• income tax expense,<br>• depreciation and amortization expense, and<br>• amortization of SaaS implementation costs. | |
| Adjusted EBITDA | Represents EBITDA plus:<br>• non-cash stock-based compensation, and<br>• restructuring charges. | |
| Adjusted EPS | Represents diluted net income per share computed in accordance with GAAP, excluding:<br>• non-cash stock-based compensation,<br>• restructuring charges, and<br>• non-GAAP effective tax rate.[(1)] | |

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

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