June 12, 2024

Maximus Board Authorizes Expansion to Purchase Program of Maximus Common Stock

TYSONS, Va.--(BUSINESS WIRE)-- Maximus (NYSE:MMS), a leading employer and provider of government services worldwide, announced today that its Board of Directors has authorized an expansion to the purchase program for Maximus common stock of up to an aggregate of $200 million. This includes the approximately $6 million of remaining availability under the existing stock purchase program.

Maximus intends to purchase shares opportunistically at prevailing market prices in the open market, or in privately negotiated transactions, with the amount and timing of purchases depending on market conditions, corporate needs, and other factors.

“Expansion of this program is consistent with our opportunistic approach to purchasing our common stock,” commented Bruce Caswell, President and Chief Executive Officer of Maximus. “Our capital allocation priorities are unchanged and continue to be based on a disciplined approach that we believe is most beneficial to our shareholders.”

Since March 31, 2024, Maximus has purchased 538,978 shares for approximately $44.5 million.

About Maximus

As a leading strategic partner to governments across the globe, Maximus helps improve the delivery of public services amid complex technology, health, economic, environmental, and social challenges. With a deep understanding of program service delivery, acute insights that achieve operational excellence, and an extensive awareness of the needs of the people being served, our employees advance the critical missions of our partners. Maximus delivers innovative business process management, impactful consulting services, and technology solutions that provide improved outcomes for the public and higher levels of productivity and efficiency of government-sponsored programs. For more information, visit maximus.com.

Forward-Looking Statements

Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s stock purchase program and capital allocation priorities. Actual results may differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include, but are not limited to: the fact that common stock purchases may not be conducted in the timeframe or in the manner the Company expects, or at all, the Company’s capital allocation priorities may shift and the other risk factors disclosed in the Company’s Annual Report on Form 10-K for the year

ended September 30, 2023, as updated by the Company's other filings with the Securities and Exchange Commission, copies of which are available free of charge on the Company's website at investor.maximus.com. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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