September 10, 2025

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, announced today that its Board of Directors has authorized an expansion to the purchase program for Maximus common stock to up to an aggregate of $400 million. This includes approximately $32.7 million of remaining availability under the existing stock purchase program.

Maximus intends to purchase shares opportunistically at prevailing market prices in the open market, via 10b5-1 plans, or in privately negotiated transactions, with the amount and timing of purchases depending on market conditions, corporate needs, and other factors.

This program does not obligate the Company to acquire any particular amount of Common Stock, has no specified expiration date, and may be extended, modified, suspended or discontinued at any time at the Company's discretion.

"This action reflects the momentum built and sustained by Maximus over the last several years enabled by our central role in the efficient and accountable delivery of essential services, which we believe will be fundamental to government service delivery in the future," commented Bruce Caswell, President and Chief Executive Officer of Maximus. "The expansion aligns with our disciplined approach to capital allocation and reinforces our focus on returning capital to shareholders while maintaining the flexibility to invest in strategic priorities intended to support sustainable growth."

Since June 30, 2025, Maximus has purchased 375,898 shares for approximately $31.6 million.

About Maximus

As a leading strategic partner to government, 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 Current Report on Form 8-K 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, capital allocation plans and strategic 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, 2024, 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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