

Investor Roadshow Presentation

August 2025



Forward-Looking Statements

This presentation contains forward-looking statements relating to our plans and expectations including, without limitation, statements regarding the future performance and operations of our business, expectations regarding stabilization in demand, and expected growth from our digital investments, all of which are subject to risks and uncertainties. Such statements are based on management's expectations and assumptions as of the date of this presentation and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in our forward-looking statements including: (1) national and global economic conditions, which can be negatively impacted by factors such as rising interest rates, inflation, changes in government policies, political instability, epidemics and global trade uncertainty, (2) factors relating to any unsolicited offer ("Offer") to purchase the shares of the Company, actions taken by the Company or its stockholders in respect to such an Offer, and the effects of such an Offer, or the completion or failure to complete an Offer on the Company's business, or other developments involving such an Offer and the activist shareholders or others who disagree with the composition of the board, our strategy, or the way the Company is managed; (3) our ability to maintain profit margins, (4) our ability to attract and retain clients, (5) our ability to access sufficient capital to finance our operations, including our ability to comply with covenants contained in our revolving credit facility, (6) our ability to successfully execute on business strategies and further digitalize our business model, (7) our ability to attract sufficient qualified candidates and employees to meet the needs of our clients, (8) new laws, regulations, and government incentives that could affect our operations or financial results, (9) any reduction or change in tax credits we utilize, including the Work Opportunity Tax Credit, (10) our ability to successfully integrate acquired businesses, and (11) the timing and amount of common stock repurchases, if any, which will be determined at management's discretion and depend upon several factors, including market and business conditions, the trading price of our common stock and the nature of other investment opportunities. Other information regarding factors that could affect our results is included in our Securities and Exchange Commission (SEC) filings, including the company's most recent reports on Forms 10-K and 10-Q, copies of which may be obtained by visiting our website at www.trueblue.com under the Investor Relations section or the SEC's website at www.sec.gov. We assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Any other references to future financial estimates are included for informational purposes only and subject to risk factors discussed in our most recent filings with the SEC. Any comparisons made herein to other periods are based on a comparison to the same period in the prior year unless otherwise stated.

Investment Highlights

Market Leader	Market leader in U.S. staffing and global RPO with increasingly diverse service offerings to meet evolving client needs
Attractive Industry	Highly fragmented industry with strong secular growth drivers
Compelling Strategies	Accelerating digital transformation, expanding in high-growth end-markets and high-value roles, optimizing sales functions and driving efficiencies to deliver long-term, profitable growth
Return of Capital	Strong balance sheet and cash flow to support future growth opportunities and the return of excess capital to shareholders
Experienced Leadership Team	Deep human capital expertise with proven success driving growth and delivering value to stakeholders

TrueBlue: Leader in U.S. Staffing and Global Recruitment Process Outsourcing

Total talent ecosystem delivering full spectrum of digitally-enabled, specialized workforce solutions

Our Mission: Connecting people and work

Company Overview

- Leading provider of specialized workforce solutions, transforming the way employers and talent connect in an ever-changing world of work
- Comprehensive suite of solutions across recruitment, attraction, assessment, and workforce management, offering scalable and customized delivery to fit each client's footprint and operating model

Solutions & Value Proposition

U.S. Staffing

General and skilled workforce for temporary and on-site jobs

- ✓ 35+ years of industry expertise
- ✓ Proprietary technology and national footprint

Global RPO

Recruitment process outsourcing and talent advisory solutions

- ✓ End-to-end solutions and deep market expertise
- ✓ Award-winning capabilities to run employer branded campaigns

Key Stats

\$1.6B
2024
Revenue

\$186M
Share repurchases
last five years

~336,000
People connected
to work in 2024

~55,000
Clients served
annually

Top 5
Market position in
U.S. industrial staffing

~500
Branches
nationwide

Awards & Recognition



PeopleScout and
PeopleReady named
Leaders



One of the largest
industrial staffing
providers in the U.S.



PeopleScout recognized as
a global market leader in
MSP and RPO



TrueBlue earned the Top
Workplaces Award by
Energage



TrueBlue recognized for its ethical
business practices and compliance



Solving workforce challenges

Companies turn to human capital experts with innovative workforce solutions to solve growing talent challenges

Digital Engagement

The **worker supply chain** is becoming increasingly decentralized. TrueBlue's digital strategy connects people anywhere at any time.

Artificial Intelligence

Companies are seeking ways to become **more nimble and efficient**. Deploying AI to source human capital will be a competitive differentiator.

Workforce Complexity

Many factors, including globalization and the "gig" economy are **changing the world of work** requiring a disciplined approach to hiring.



A **robust** value proposition with high-touch, specialized, digitally enabled **solutions** for staffing and recruitment process outsourcing.



U.S. Temporary Industrial & Healthcare Staffing: Large market with strong secular tailwinds

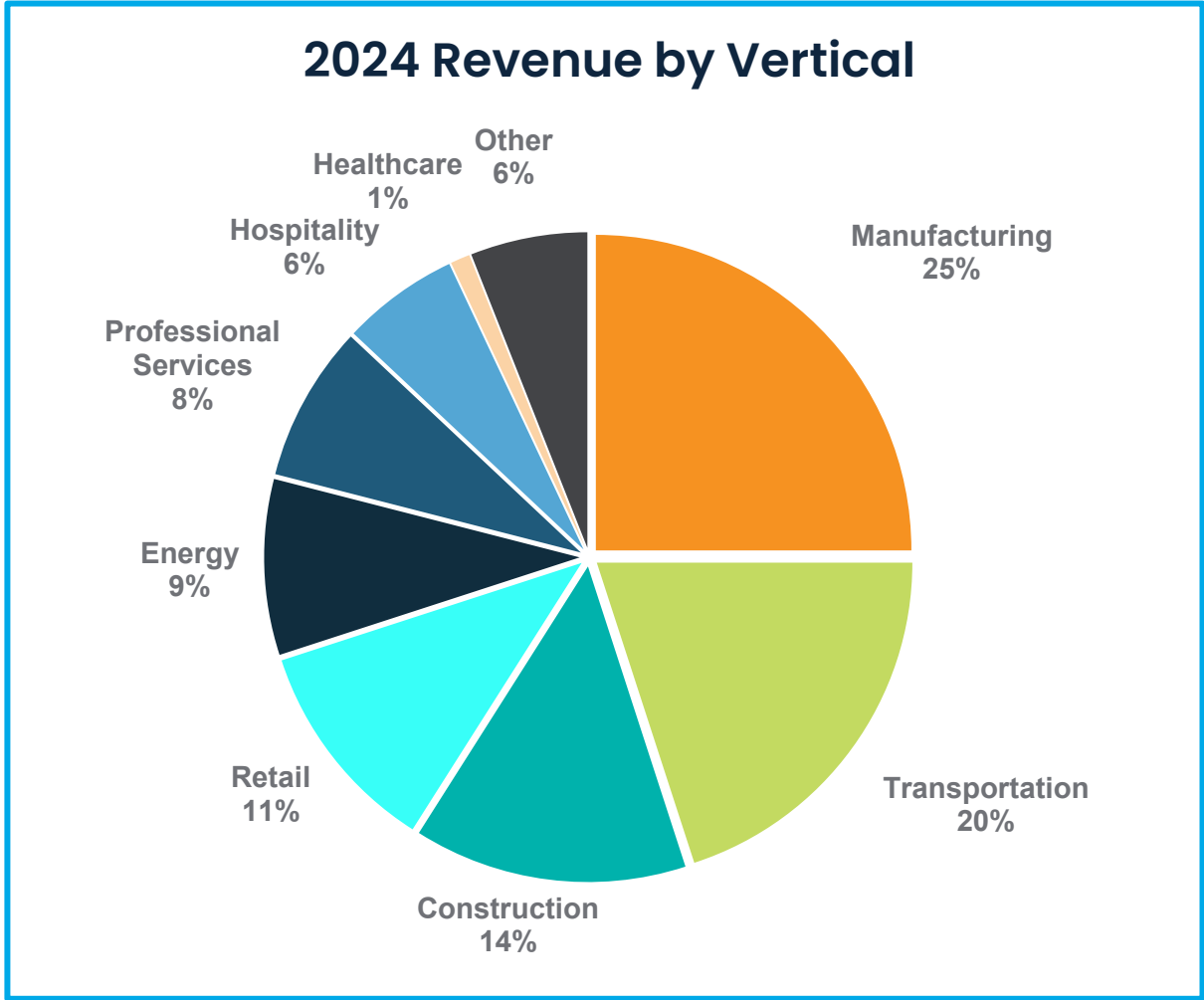
- Highly **fragmented** and benefits players of **scale**
- **Digital adoption** expands the growth potential
- Unique growth opportunity to fill key **skilled trades** and **healthcare** positions as population ages and retires
- Industry **rebounds quickly** in early stages of recovery

Global RPO: High margin and poised for growth

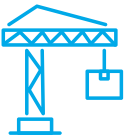
- **Nascent** market with no single dominant player
- Traditionally **sticky** business model with high client retention and engagement
- Strong history of **double-digit** industry growth
- Industry poised for **growth** as companies seek new solutions to increasingly complex labor challenges

Total addressable market of ~90 billion¹

Deep vertical expertise serving critical end markets & a diversified client base



Political climate favoring investments in domestic **manufacturing** facilities



Structural **skilled labor** shortages in construction and transportation



E-commerce growth heightens the need for **worker flexibility** and warehouse efficiency



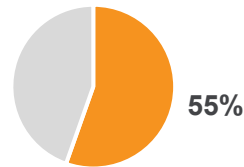
Growing scrutiny around **workforce compliance**



Strong secular forces in **healthcare** with aging population

Portfolio of leading brands delivering scalable, specialized workforce solutions

PeopleReady

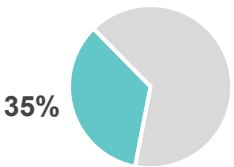


On-demand general and skilled labor for industrial jobs



National scale, rapid fulfillment and tech-enabled deployment via proprietary JobStack™ platform

PeopleManagement

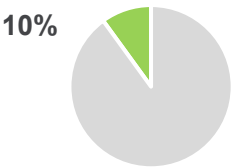


Contingent, on-site industrial staffing and commercial driver services



Proprietary technology and deep expertise in flexible, on-site and productivity-based staffing solutions

PeopleSolutions



Professional and specialized talent solutions including RPO, talent advisory and healthcare staffing




Digitally-enabled platform delivering healthcare staffing in U.S. and RPO solutions across the globe

20 – 25%
Incremental Margin¹

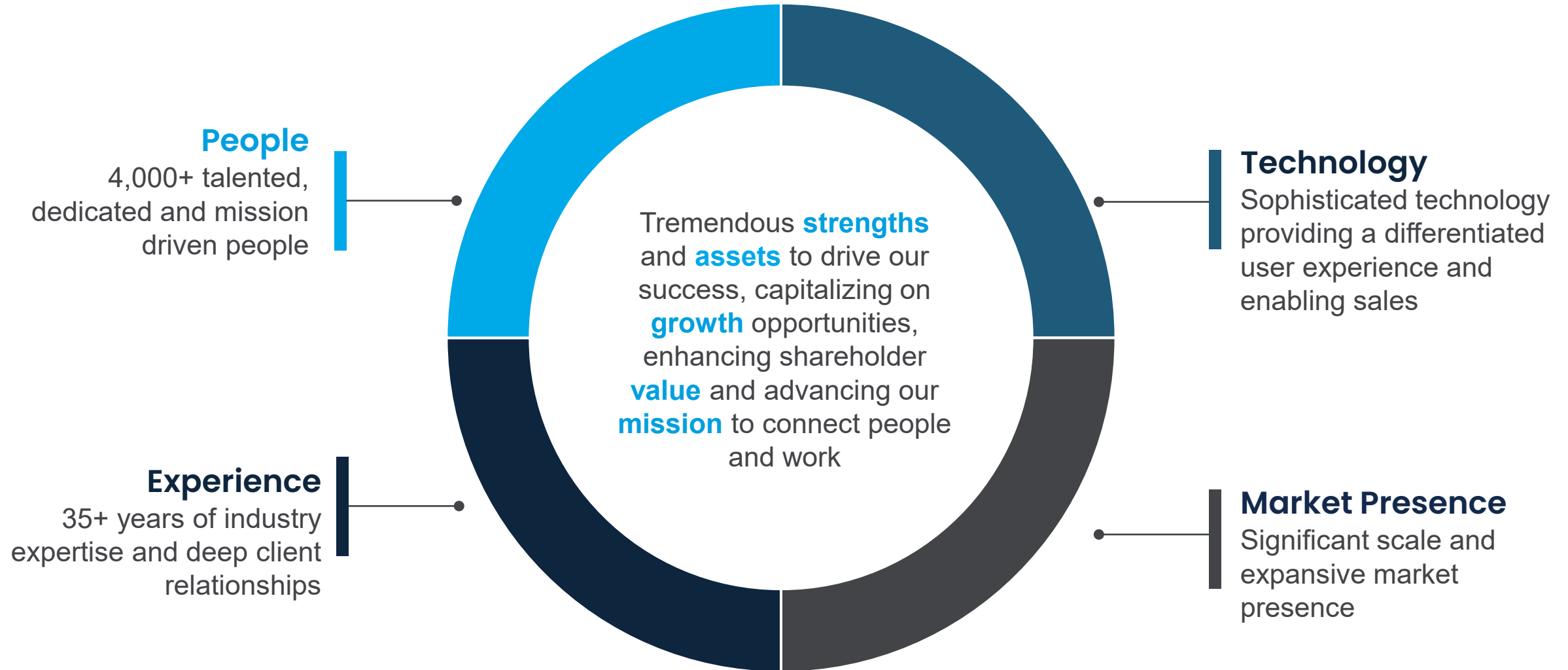
10 – 15%
Incremental Margin

25 – 30%
Incremental Margin

 % of total 2024 revenue.

¹ Average estimated segment profit margin associated with additional organic revenue.

Strong position to capitalize on growth opportunities



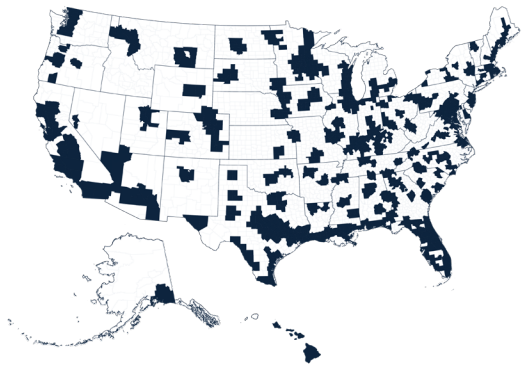
Omnichannel Workforce Delivery—connecting employers and talent across the U.S.

Layered for coverage and built for growth — meeting employers and talent wherever they are and wherever they are going



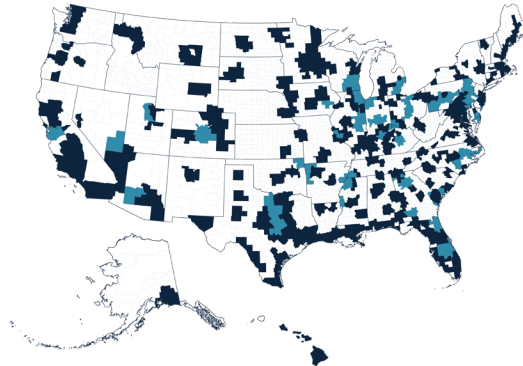
Branch-Based

Localized staffing support through ~500 branches nationwide, connecting businesses with talent in their communities.



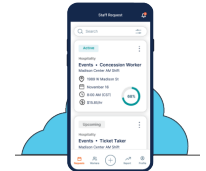
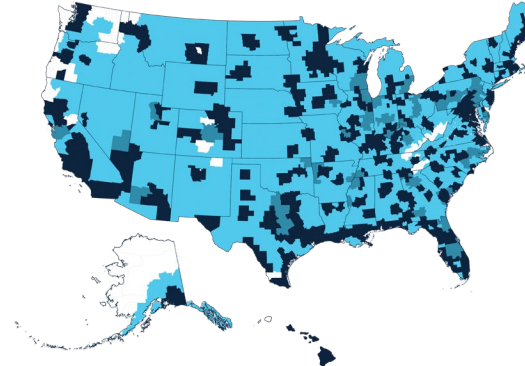
Embedded On-site

Embedded teams manage high-volume staffing directly at client locations, delivering operational efficiency and workforce continuity.



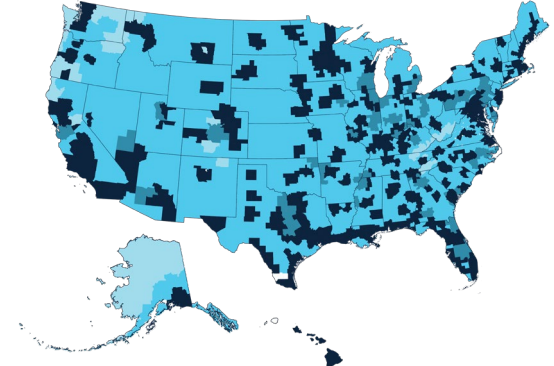
Project & Field-Based

Mobile teams deployed to support construction sites, facility ramp-ups, retail setups, and field-based operations across the U.S.



Mobile Talent Management

App-powered, self-serve access to talent—enabling real-time hiring and flexible workforce management anytime, anywhere.



Driving differentiated value for employers

- ✓ Specialized workforce solutions across contingent, skilled, and professional
- ✓ Compliance focused operations to reduce risk and drive continuity at scale
- ✓ Proprietary technology accelerates hiring and improves access to talent

Delivering access, choice and opportunity to talent

- ✓ Broad access to roles across industries, regions, and experience levels
- ✓ Mobile platform gives talent control over when, where, and how they work
- ✓ Upskilling and assessments unlock growth and support long-term retention

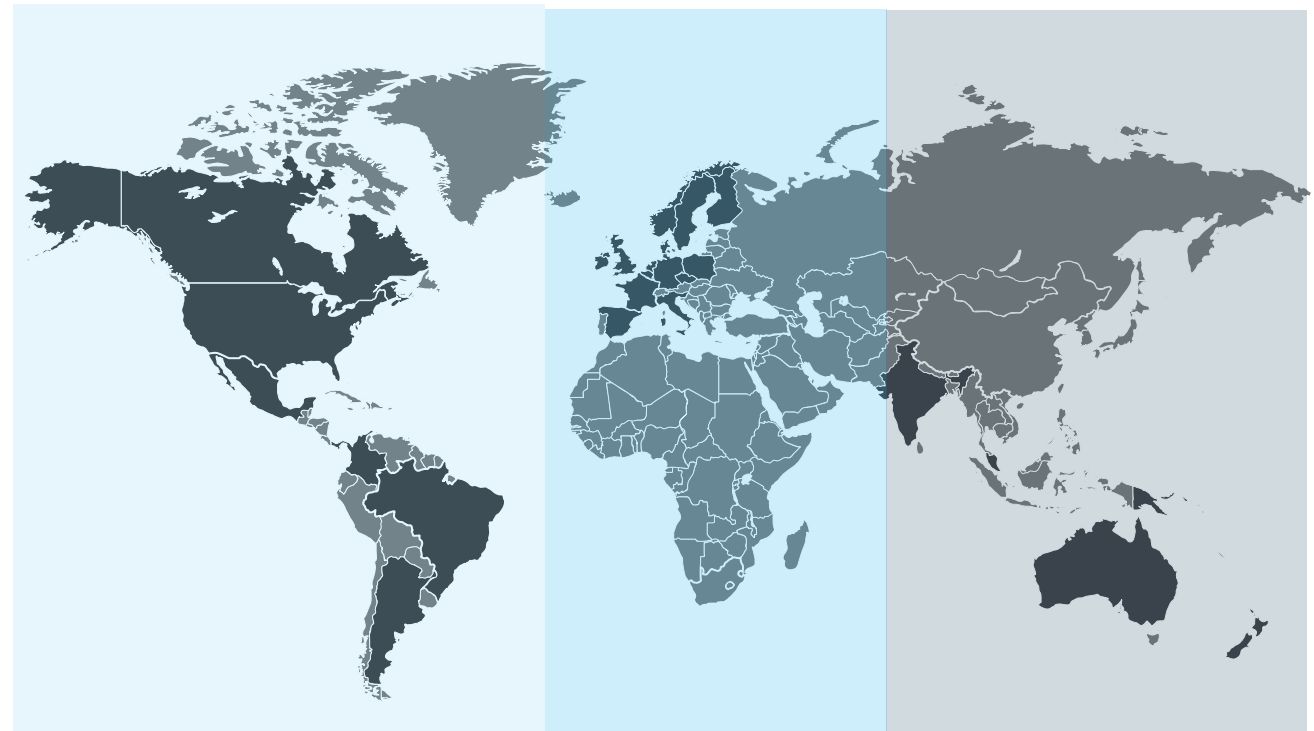
Strategic, scalable RPO solutions for global talent needs

Offerings that combine global scale, role-specific precision & creative workforce strategies trusted by leading employers worldwide

Digitally-Enabled RPO Capabilities

Full-Cycle RPO	Comprehensive recruitment support from requisition through onboarding, helping organizations fill hard-to-fill professional roles and meet high-volume hiring needs.
Project RPO	Agile, time-bound recruitment support that helps organizations scale quickly for defined hiring initiatives
Recruiter On-Demand	Experienced recruiters embedded within client teams to supplement in-house capacity and accelerate speed-to-hire
Talent Advisory	Strategic consulting across employer branding, candidate experience, and workforce planning to attract and retain talent
Managed Service Provider	Centralized management of contingent workforce programs driving cost control, risk reduction, and improved workforce visibility

Trusted Globally



Americas

**Europe
Middle East &
Africa**

Asia - Pacific

Executing on a clear growth strategy in a massive untapped market

Digital Transformation



- Drive competitive **advantage** through **proprietary** innovation
- Enhance client and talent **engagement** through **data** and **automation**
- **Unlock** enterprise **efficiency** of scale

Market Expansion



- Expand in **high-growth** and **under-penetrated** end markets and **high-value** roles
- Capitalize on **secular** growth **opportunities** to deliver long-term, sustainable growth
- **Diversify** our business to increase market share and revenue potential

Optimized Sales Function



- Enhance sales **model** to drive **scalable** growth
- Elevate **sales** capabilities to **capture** demand
- Leverage **strengths** and **synergies** to deliver profitable growth

Maintain operational excellence and deliver efficiencies

Accelerating digital transformation across the enterprise

Drive competitive **advantage** through **proprietary** innovation

- Extend the **reach** of digitally enabled staffing and recruitment solutions to support **scalable** growth, cost **efficiency** and margin **expansion**

Enhance client and talent **engagement** through **data** and **automation**

- Expand value-added platform capabilities to elevate user **experience**, deepen **engagement**, and enhance **profitability**
- Apply **AI** and behavioral data to deliver **smarter**, more **personalized** solutions that **strengthen** client and talent loyalty

Unlock enterprise **efficiency** at scale

- Advance modular deployment, **automation**, and **analytics** to improve decision velocity and **enterprise-wide** resource **utilization**



Expanding our share in attractive end markets

Expand in **high-growth** and **under-penetrated** end markets and **high-value** roles

- Strong position to capture further growth opportunities in **energy** work with a proven track record of success
- Focused growth in attractive end markets like **healthcare**

Capitalize on **secular** growth **opportunities** to deliver long-term, sustainable growth

- Well-positioned to fill structural staffing shortages in areas like **skilled trades**
- Powerful secular forces that play to our **strengths**

Diversify our business to increase market share and revenue potential

- Targeting RPO expansion in higher **skill** placements and more attractive product **offerings**



Secular Growth

Under-penetrated

Diversify

Optimizing our sales function to accelerate growth and capture demand

Enhance sales **model** to drive **scalable** growth

Increase sales **focus** and maximize reach to **accelerate** growth

Strategically expand sales team to target largest market **opportunities**

Elevate **sales** capabilities to **capture** demand

Expand **strategic partnerships** to unlock **growth** opportunities

Leverage **data-driven** insights to deepen **engagement**

Leverage **strengths** and **synergies** to deliver profitable growth

Increase **collaboration** across well-established brands with deep **expertise**

Unlock the full value of our assets

Delivering efficiencies and enhancing long-term profitability



Simplify organizational structure



Enhance automation and technology



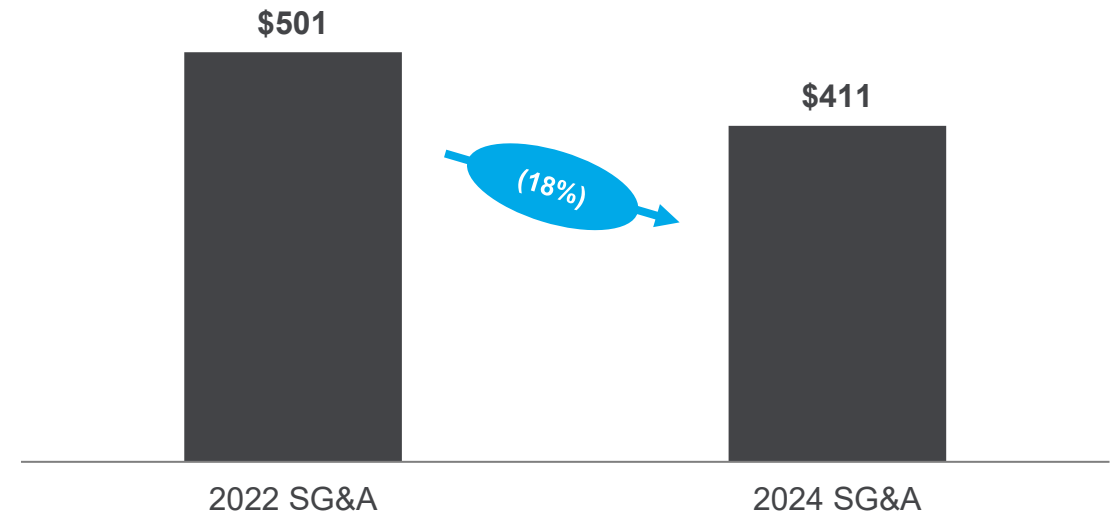
Drive operational efficiencies



Increase scalability and leverage

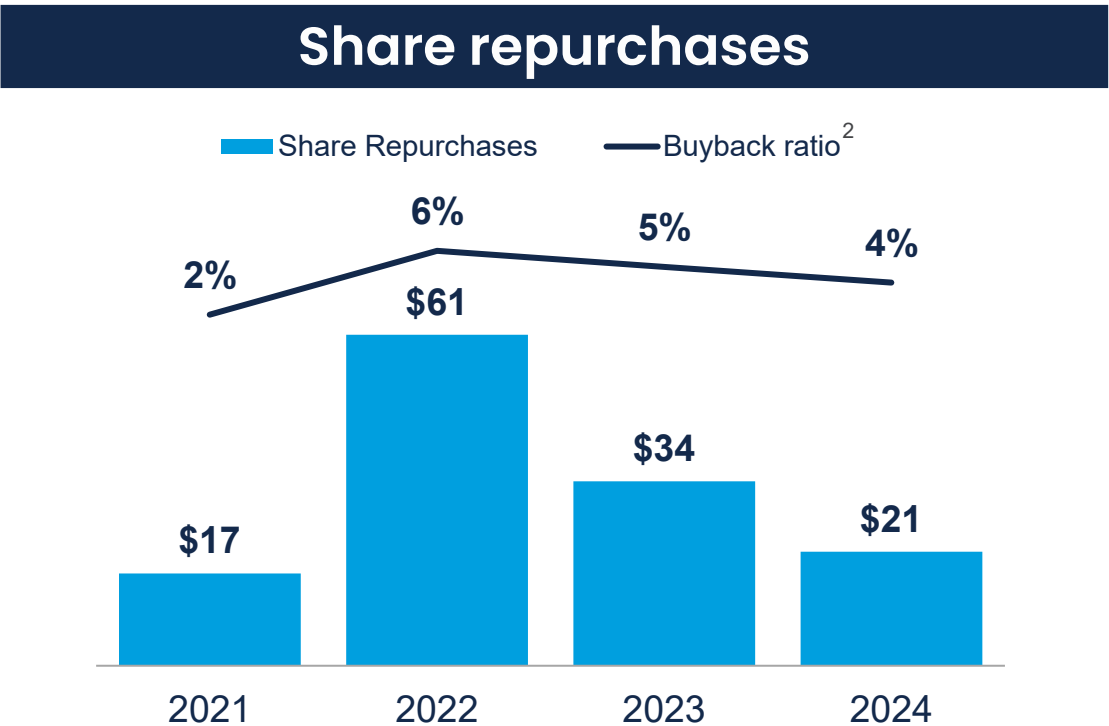
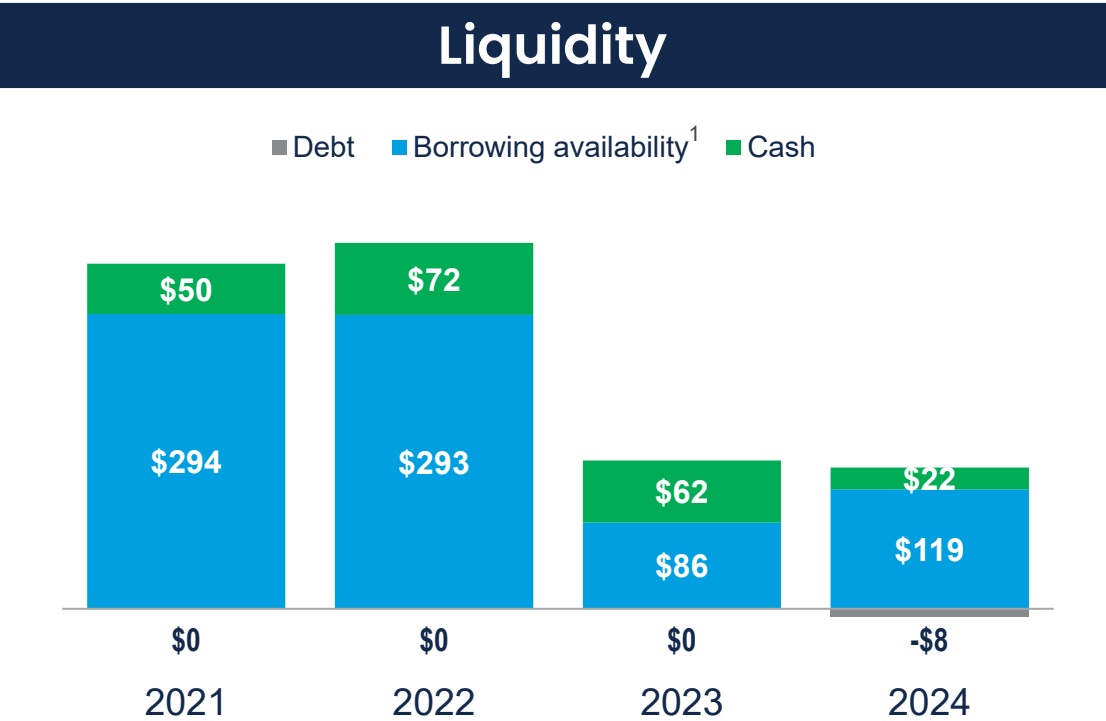
Optimized fixed cost base drives high incremental margins

*Amounts in millions



Strong balance sheet with ample liquidity

*Amounts in millions



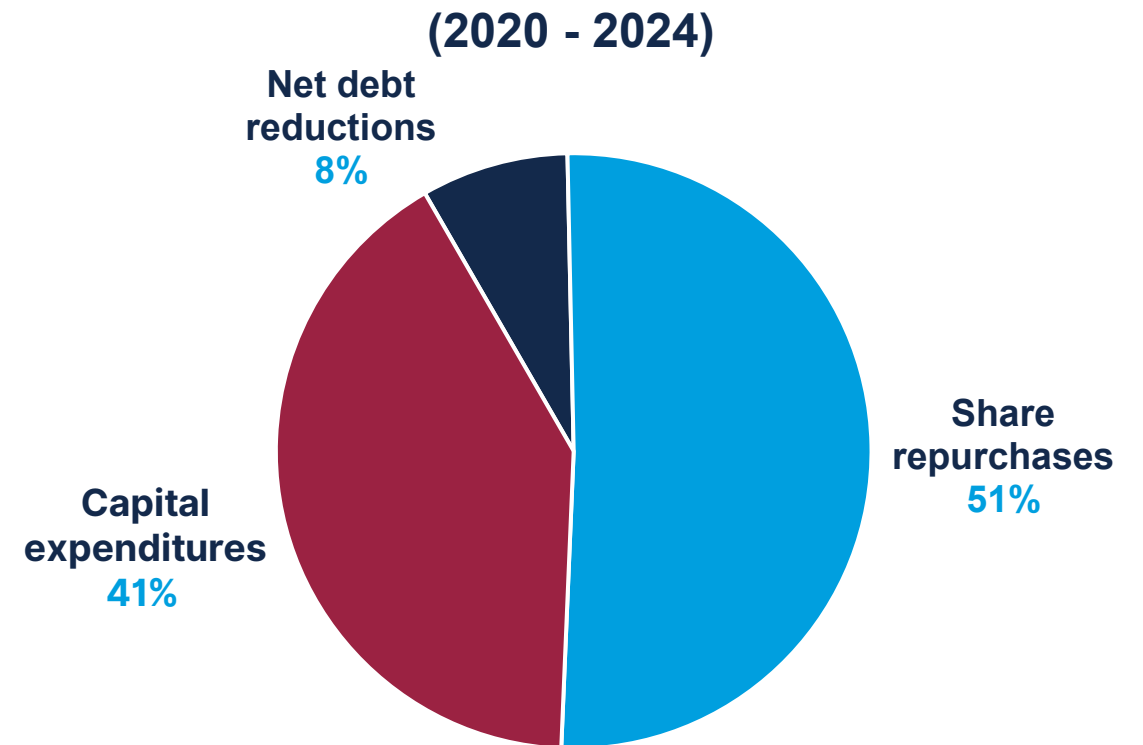
Note: Figures may not sum to consolidated totals due to rounding. Balances as of fiscal period end.
¹ Borrowing availability is based on maximum borrowing availability under our most restrictive covenant.
² Buyback ratio calculated as the dollar value of share repurchases during the period divided by our market capitalization at the beginning of the fiscal period.

Focused capital strategy: Investing in technology and returning excess capital to shareholders

Capital allocation priorities

- Strategic technology investments to further digitalize our business model
- Return excess capital to shareholders through share repurchases
- Disciplined acquisition strategy to supplement organic revenue growth

Historical use of capital



Leadership with deep expertise



Taryn Owen
President and Chief
Executive Officer



Carl Schweih
EVP and Chief
Financial Officer



Garrett Ferencz
EVP and Chief Legal
Officer



Rick Betori
EVP and President,
PeopleSolutions



Kristy Willis
EVP and President,
PeopleReady



Jeff Dirks
SVP and Chief Digital
Officer



Maxie Juzang
SVP and President,
Healthcare Staffing
Professionals



Greg Netolicky
SVP and Chief People
Officer



Caroline Sabetti
SVP and Chief Marketing
and Communications
Officer



Jerry Wimer
SVP and President,
PeopleManagement

TrueBlue Highlights



**Mission Driven
Connecting People
and Work**



**Market
Leader**



**Attractive
Industry**



**Compelling
Strategies**



**Return of
Capital**



**Experienced
Leadership Team**

Thank you.

