Investor Presentation

Q4 & Full Year 2021

Kelly

NON-GAAP MEASURES

Management believes that the non-GAAP (Generally Accepted Accounting Principles) information excluding the 2020 goodwill impairment charge, the 2021 and 2020 gains and losses on the investment in Persol Holdings, the 2020 gain on sale of assets, the 2020 customer dispute, the 2021 and 2020 restructuring charges and the 2021 gain on insurance settlement are useful to understand the Company's fiscal 2021 financial performance and increases comparability. Specifically, Management believes that removing the impact of these items allows for a meaningful comparison of current period operating performance with the operating results of prior periods. Management also believes that such measures are used by those analyzing performance of companies in the staffing industry to compare current performance to prior periods and to assess future performance.

Management uses Adjusted EBITDA (adjusted earnings before interest, taxes, depreciation and amortization) and Adjusted EBITDA Margin (percent of total GAAP revenue) which Management believes is useful to compare operating performance compared to prior periods and uses it in conjunction with GAAP measures to assess performance. Our calculation of Adjusted EBITDA may not be consistent with similarly titled measures of other companies and should be used in conjunction with GAAP measurements.

These non-GAAP measures may have limitations as analytical tools because they exclude items which can have a material impact on cash flow and earnings per share. As a result, Management considers these measures, along with reported results, when it reviews and evaluates the Company's financial performance. Management believes that these measures provide greater transparency to investors and provide insight into how Management is evaluating the Company's financial performance. Non-GAAP measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

SAFE HARBOR STATEMENT

This release contains statements that are forward looking in nature and, accordingly, are subject to risks and uncertainties. The principal important risk factors that could cause our actual performance and future events and actions to differ materially from such forward-looking statements include, but are not limited to, changing market and economic conditions, the impact of the novel coronavirus (COVID-19) outbreak, competitive market pressures including pricing and technology introductions and disruptions, disruption in the labor market and weakened demand for human capital resulting from technological advances, competition law risks, the impact of changes in laws and regulations (including federal, state and international tax laws), unexpected changes in claim trends on workers' compensation, unemployment, disability and medical benefit plans, or the risk of additional tax liabilities in excess of our estimates, our ability to achieve our business strategy, our ability to successfully develop new service offerings, material changes in demand from or loss of large corporate customers as well as changes in their buying practices, risks particular to doing business with government or government contractors, the risk of damage to our brand, our exposure to risks associated with services outside traditional staffing, including business process outsourcing, services of licensed professionals and services connecting talent to independent work, our increasing dependency on third parties for the execution of critical functions, our ability to effectively implement and manage our information technology strategy, the risks associated with past and future acquisitions, including risk of related impairment of goodwill and intangible assets, exposure to risks associated with investments in equity affiliates including PersolKelly Pte. Ltd., risks associated with conducting business in foreign countries, including foreign currency fluctuations, the exposure to potential market and currency exchange risks relating to our investment in Persol Holdings, risks associated with violations of anti-corruption, trade protection and other laws and regulations, availability of qualified full-time employees, availability of temporary workers with appropriate skills required by customers, liabilities for employment-related claims and losses, including class action lawsuits and collective actions, our ability to sustain critical business applications through our key data centers, risks arising from failure to preserve the privacy of information entrusted to us or to meet our obligations under global privacy laws, the risk of cyberattacks or other breaches of network or information technology security, our ability to realize value from our tax credit and net operating loss carryforwards, our ability to maintain specified financial covenants in our bank facilities to continue to access credit markets, and other risks, uncertainties and factors discussed in this report and in our other filings with the Securities and Exchange Commission. Actual results may differ materially from any forward-looking statements contained herein, and we undertake no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

MEET TODAY'S KELLY.

We're building on 75 years of industry leadership.

Top 1 & 2
on Staffing Industry Analysts 2021 list of largest U.S. workforce providers: #1 in education and #2 in engineering

Top 5
science and office talent provider in the U.S.

Leading
managed services provider with $9.4 billion spend under management.

Delivering
workforce solutions across Americas, EMEA, and APAC

Supported
by 4,600+ supplier partners globally

Powering
the Fortune 500 with workforce solutions

#2 out of 250
on Forbes' 2021 list of America's Best Professional Recruiting Firms

#2 Globally
on list of Top Ten Global Champions for Supplier Diversity & Inclusion

OUR CHOSEN MARKETS SHOW STRONG DEMAND.

Kelly's addressable staffing and outsourcing market generates over $650 billion* of revenue worldwide.

Market		
Science, Engineering & Technology	**US STAFFING** MARKET SIZE **$41b**	**US OUTSOURCING** MARKET SIZE **$25b**
Professional & Industrial	**US STAFFING** MARKET SIZE **$52b**	**US OUTSOURCING** MARKET SIZE **$50b**
Education	**US K-12** MARKET SIZE **$6.1b**	**U.S. Education Adjacencies (Early Childhood, K-12, Higher Education, Special Needs)** MARKET SIZE **$13.8b**
MSP/RPO	**GLOBAL MSP** MARKET SIZE **$5b**	**GLOBAL RPO** MARKET SIZE **$6b**

Market size data is 2020e in USD except MSP, global staffing, engineering outsourcing (2019)
SET outsourcing includes Science, Engineering, and Telecom
MSP revenue based on ~3.5% of global spend under management
Data sources: SIA, Nelson Hall, Kelly Education

OUR OPERATING MODEL ALIGNS TO THESE SPECIALTIES.

We have redesigned our operating model to drive profitable growth in our chosen specialties.

	Kelly Professional & Industrial	Kelly Science, Engineering, Technology & Telecom	Kelly Education	Kelly OCG	Kelly International
Revenue	$1.8B	$1.2B[(1)]	$0.4B	$0.4B	$1.1B
GP Rate	16.9%	21.9%[(1)]	15.6%	32.7%	13.9%
Geographic Span	North America	North America	U.S.	Global	EMEA & Mexico
Specialties	– Industrial – Contact Center – Office – Professional	– Engineering – Science & Clinical – Technology – Telecom	– Early Childhood – K–12 – Special Ed/Needs – Tutoring – Higher Education – Executive Search	– MSP[(2)] – RPO[(2)] – PPO[(2)] – Consulting	– EMEA Regional Life Sciences – Local Niches

Kelly size and margin profiles are based on 2021 full year results.

[(1)] Kelly SET revenue and GP rate was $1.2B and 22.3%, respectively, including the results of Softworld on a pro forma basis.

[(2)] Managed Service Provider ("MSP"); Recruitment Process Outsourcing ("RPO"); Professional Payroll Outsourcing ("PPO").

OUR STRATEGY IS DESIGNED FOR PROFITABLE GROWTH.

We are relentlessly pursuing shareholder value.

Scale Chosen Specialties

- Organic investments
- Bold acquisitions

Transform Customer Experiences

- Clients
- Talent

Optimize Operations

- Smart technology
- New delivery models

WE INVEST ORGANICALLY.

We are institutionalizing a robust pipeline of high-growth opportunities that align with our operating model.

Tutoring

Virtual and in-person tutoring services to help schools address student learning loss

Para-professional

Outsourcing of a school district's paraprofessional business

Higher Education

Workforce solutions for academia and administration, including adjunct professor placement, executive search, PPO, MSP, and more

P&I Professional

Provides career P&I professionals to bridge the gap between temporary and perm hiring on client projects

Science, Engineering & Technology

Softworld acquisition unlocks opportunity for organic growth in Kelly's specialties

WE HAVE CLEAR INORGANIC GROWTH PRIORITIES.

How we assess potential acquisitions.

Current target areas

- Properties that augment our fast- growing OCG business
- Specialties within Science, Engineering & Technology (SET)
- Education adjacencies

Market dynamics and growth potential

- Greater penetration into fast-growing, high-margin specialty markets
- Platform for additional acquisition growth opportunities, accelerating our organic growth potential

Profitability and returns

- Robust top-line growth
- EBITDA profile
- Deal pricing discipline and execution focus to ensure attractive ROI

Culture and capabilities

- Brings additional talent and expertise to Kelly
- Potential to thrive in a culture of agility, performance and innovation
- High ethics, integrity and sense of teamwork

WE ARE AGGRESSIVELY RESHAPING OUR PORTFOLIO.

Our acquisitions and divestitures unlock growth in higher-value specialties.

2017
- Kelly acquires Teachers On Call

2018
- Kelly sells Kelly Healthcare Resources to InGenesis
- Kelly sells Kelly Legal Managed Services to Trustpoint.One

2019
- Kelly acquires Global Technology Associates
- Kelly acquires NextGen Global Resources
- Kelly announces sale/leaseback of HQ real estate

2020
- Kelly acquires Insight
- Kelly acquires Greenwood/ Asher & Associates
- Kelly sells Brazil staffing operations

2021
- Kelly acquires Softworld

2022
- Kelly acquires RocketPower
- Kelly reduces ownership in APAC JV, ends cross-shareholding with Persol

MONETIZING KELLY'S APAC INVESTMENTS

Kelly has unlocked $235 million[1] of additional capital to accelerate and expand our organic and inorganic growth strategies and deliver greater shareholder value.

- We ended our cross-shareholding arrangement with Persol Holdings:
  - We sold our investment in Persol Holdings common shares, generating $147 million.[1]
  - We repurchased the Class A and Class B common shares held by Persol Holdings for $27 million.

- We reduced our stake in the PersolKelly joint venture :
  - We sold 95% of our interest in the JV to our JV partner, generating $114 million.[1]
  - We retain a 2.5% ownership interest in PersolKelly.

- KellyOCG will continue to operate in APAC, delivering MSP, RPO and other leading talent solutions to customers in the region.

[1]Cash proceeds net of estimated transaction costs and taxes payable.

KELLY ACQUIRES ROCKETPOWER

RocketPower Advantages

- Hyper-focused on providing high-tech talent to the high-tech industry through RPO solutions
- Staffing and flexible outsourcing solutions available
- Based in Silicon Valley and founded by a tech company pro (former Instacart VP)
- Delivers RPO across North America, Europe, Asia, and Latin America
- Strong YOY revenue growth ($28M in 2021)
- Will operate under its existing CEO and retain its existing brand as part of the KellyOCG family

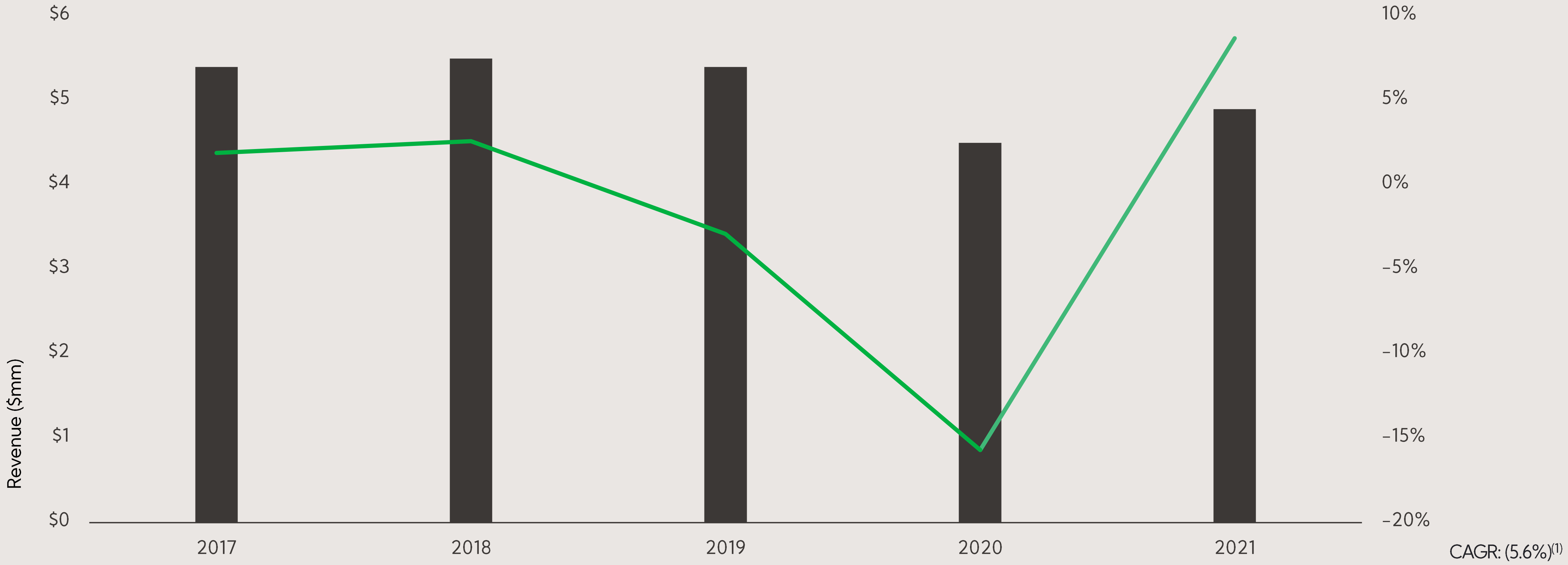
Accelerants to Kelly's Growth Strategy

- Greater penetration into the fast-growing, high-margin high-tech industry
- Investing where we know we can win: RPO practice is thriving and poised for greater growth
- Brings high-tech market expertise with a proven culture of agility and innovation
- Expands Kelly's RPO solution across all four regions—a market differentiator
- Accelerates organic growth potential across our entire customer base
- Aligns with Kelly's operating model

Our Financial Journey

OUR FINANCIAL JOURNEY: REVENUE

REVENUE

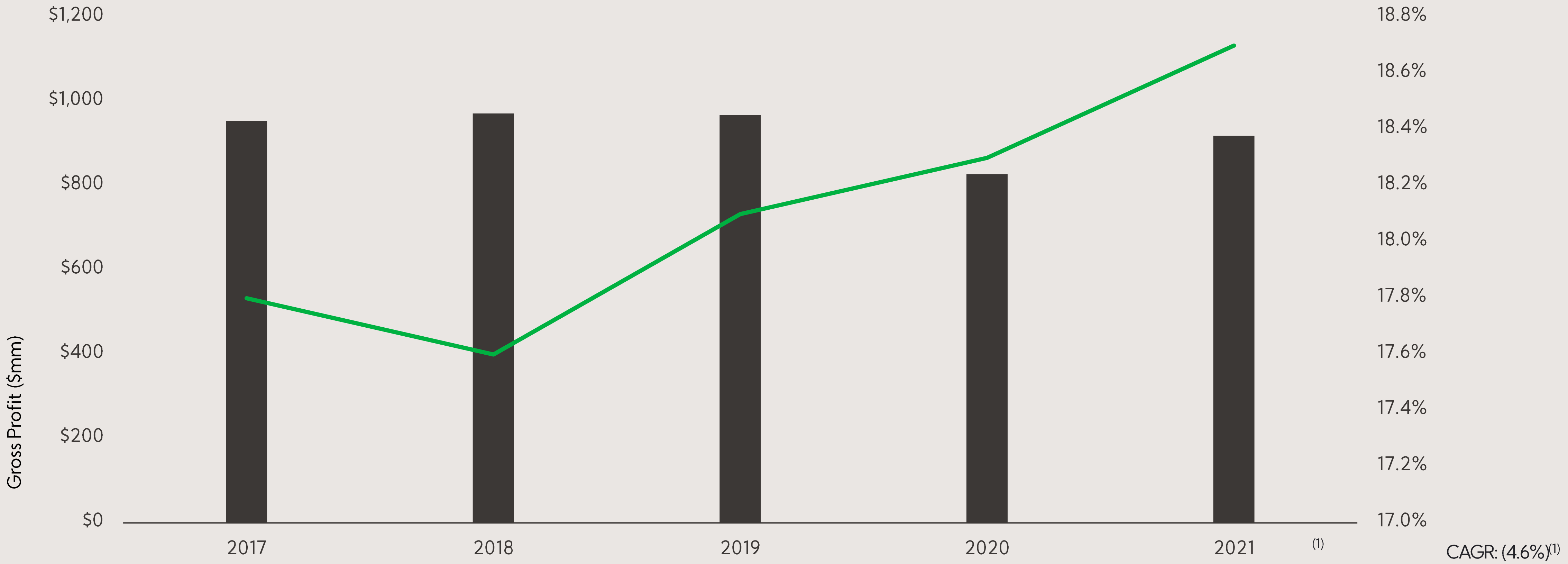


	2017	2018	2019	2020	2021
Revenue ($mm)	$5.4	$5.5	$5.4	$4.5	$4.9
YoY Revenue Growth %	1.9%	2.6%	(2.9%)	(15.7%)	8.7%

(1)CAGR is for 2017–2020.

OUR FINANCIAL JOURNEY: GROSS PROFIT

GROSS PROFIT

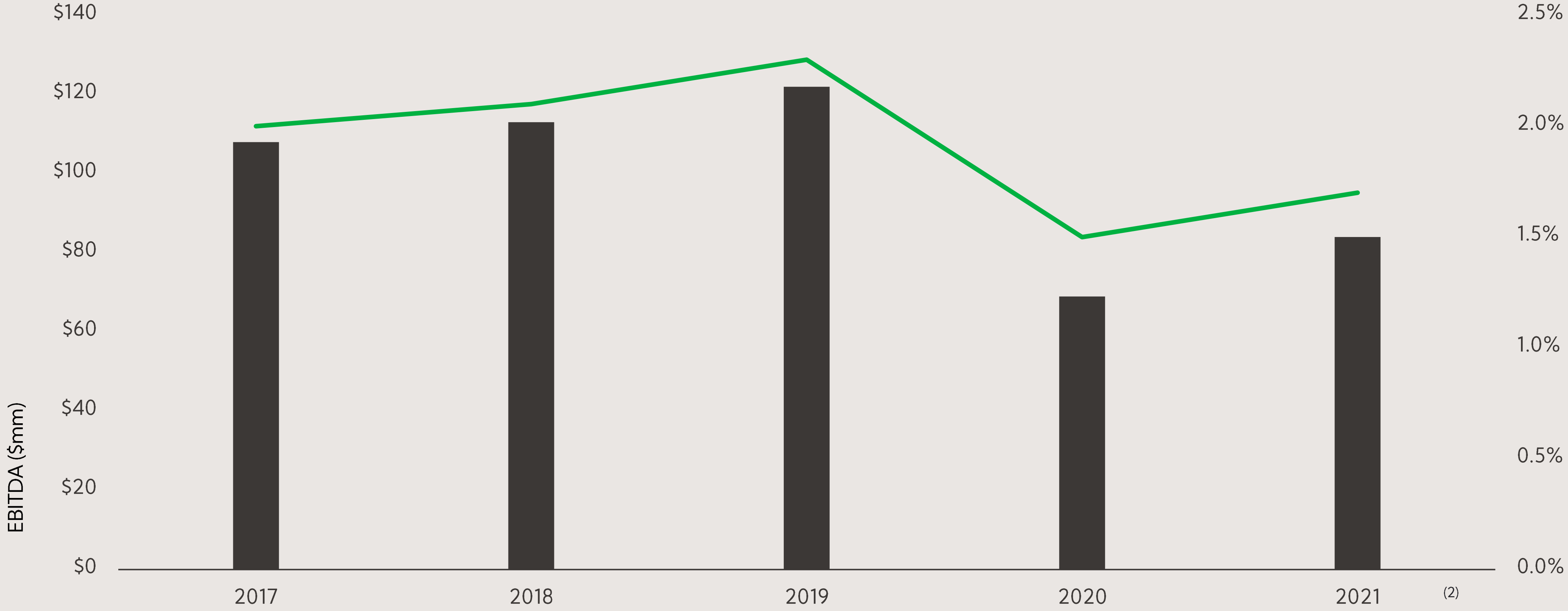


	2017	2018	2019	2020	2021
Gross Profit ($mm)	$954	$972	$968	$828	$919
Gross Profit %	17.8%	17.6%	18.1%	18.3%	18.7%

(1) CAGR is for 2017–2020.

OUR FINANCIAL JOURNEY: ADJUSTED EBITDA

ADJUSTED EBITDA[1]



CAGR: (18.9%)[2]

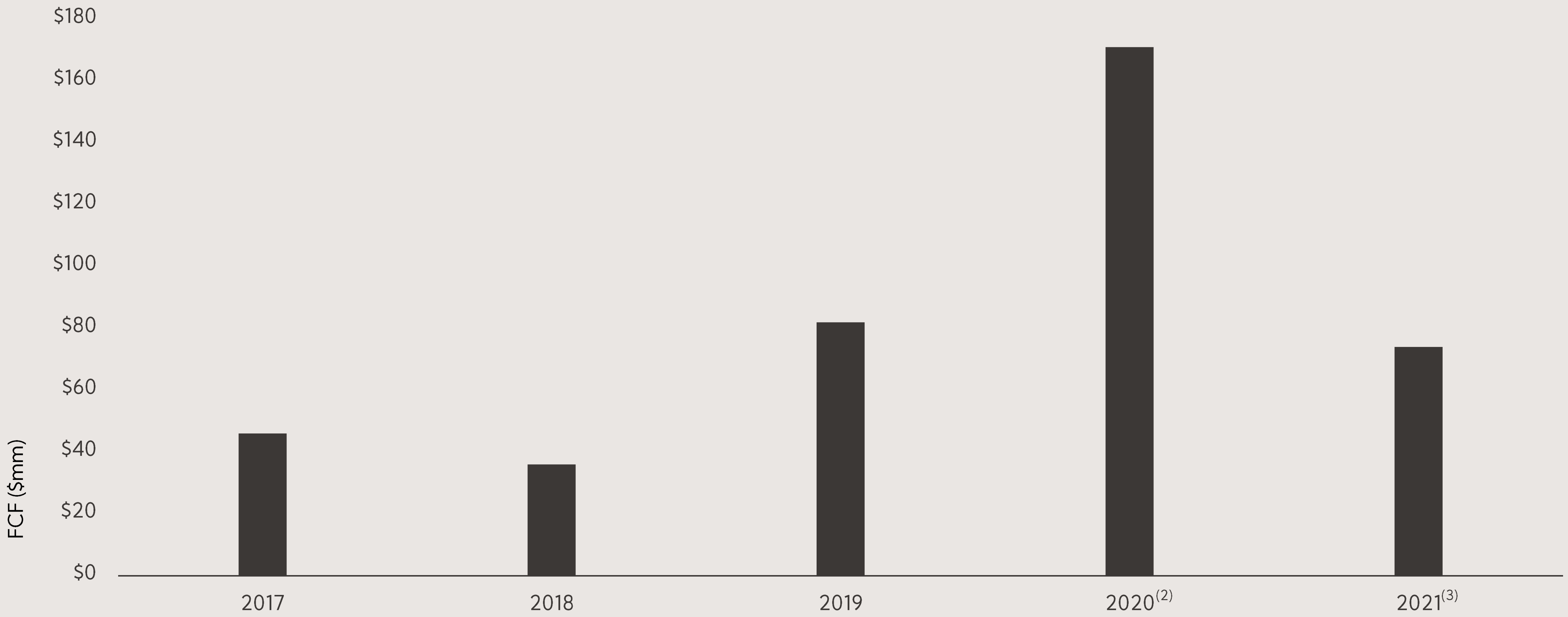
	2017	2018	2019	2020	2021
EBITDA ($mm)	$108	$113	$122	$69	$84
EBITDA Margin %	2.0%	2.1%	2.3%	1.5%	1.7%

[1]Adjusted EBITDA excludes from Net Income: (1) equity in earnings of affiliate, (2) income taxes, (3) other income or expenses net, (4) Persol related gains or losses, (5) gains or losses on asset sales, (6) asset impairment charges, (7) restructuring expenses and (8) depreciation & amortization.

[2]CAGR is for 2017–2020.

OUR FINANCIAL JOURNEY: FREE CASH FLOW

FREE CASH FLOW[1]



FCF ($mm)	$46	$36	$82	$171	$74

(1)Free Cash Flow is defined as net cash from operating activities minus capital expenditures.

(2)FCF includes the Q2 2020 benefit of $117M of payroll tax deferrals under the CARES Act.

(3)FCF in 2021 includes the cash outflows of $30M used to repay payroll taxes previously deferred under the CARES Act.

CAPITAL DEPLOYMENT

Cash priorities

Discipline and focused investment to drive organic growth

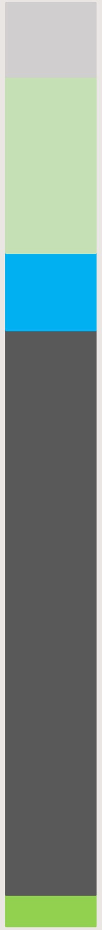
Acquisitions and investments that align with strategy and financial targets

Declared dividend based on economic and business conditions

Cash Flow Deployment

2019–2021

Organic Investments	9%
Working Capital[1]	4%
Capex	10%
Acquisitions	73%
Dividends	4%



Total Deployed
$468M

[1]Working Capital excludes impact of CARES Act payroll tax deferrals

CAPITAL STRUCTURE

We have clear Board-approved M&A and investment strategy goals.

Cash and Debt Capacity

Adequate capacity to execute strategy

Available Cash of $250M

Available Debt Capacity of $300M

Potential to increase capacity due to our healthy balance sheet

Free Cash Flow (FCF)

Solid FCF from operations

FCF largely funding M&A activity

Assume the DEBT/ LTM EBITDA leverage is not higher than 2.0 on a long-term basis

OUTLOOK – FULL YEAR 2022

Revenue

- Up 4.5% to 5.5% YOY
  - In nominal currency

GP Rate

- 19.4% – up 70 bps
  - Expect continued structural improvement from higher fee-based business, a continued shift to higher margin specialties and a more gradual pace of growth of lower margin specialties

SG&A

- Up 4.5% to 5.5%
  - Includes costs savings from 2021 restructuring actions
  - Reflects targeted organic investments in growth and delivery against our digital roadmap and technology strategy

EBITDA Margin

- Up 50 to 70 bps
  - Reflects expected structural GP rate and SG&A productivity improvements

Tax Rate

- Effective rate in the high-teens
  - Includes impact of Work Opportunity Credit which has been extended through 2025

Leading in a New World

WE'RE ACCELERATING OUR DIGITAL STRATEGY.

Optimizing Our Business

Full suite of automation

- Eliminating repetitive tasks
- Freeing Kelly people to do their best work
- Powering new delivery models and solutions
- Integrated tools include RPA, Smart Workflows, Business Process Management, Machine Learning, Natural Language Processing, and more

Personalizing the Talent Experience

AI-powered tools

- Put the full power of career management in talent's hands
- Create faster, more focused connections between Kelly and talent
- Deliver personalized job searches
- Improve talent retention and reassignment rates

Improving the Client Experience

Helix UX

- Industry leading talent management platform enabling MSP clients to request all talent categories (full-time, contingent, and cloud-based) through a single KellyOCG portal.
- Differentiates KellyOCG in the market, wins new clients and builds on current relationships.

WE'RE BUILDING A BETTER FUTURE BY ADVANCING EQUITY@WORK.

Biases and barriers that constrain the talent supply:

- Unnecessary 4-year degree requirements
- Punitive background screen policies
- Outdated regulatory practices

Kelly's response is breaking down barriers:

- Kelly33 program: Opens doors for non-violent offenders
- Kelly Certification Institute: Helps talent reskill/upskill/gain alternative credentials
- New Kelly full-time hiring practices
- Partnerships with like-minded organizations
- CEO Action for Diversity & Inclusion pledge
- Second Chance Business Coalition member

WE ARE POSITIONED FOR SUCCESS.

Strong foundation to build upon

Industry innovator with track record of being first to market

Most recognized talent brand in the U.S.

Leading talent solutions provider in targeted U.S. specialties (education, STEM, talent supply chain)

New operating model designed for top line growth

Five new operating segments sharpen our focus on talent and customer needs in each specialization

Strong financial position to enable inorganic growth

High-quality balance sheet

Significant free cash flow generation

Available debt financing

Kelly®

Appendix

KELLY IS THE MOST RECOGNIZED TALENT BRAND IN THE U.S.[1]

In 2021 we are the most-recognized brand in Light Industrial, MSP, Science, Engineering, Telecom, K-12, and Higher Education.[2]

We have achieved this with a relentless focus on understanding what talent is looking for.

1. Segmentation based on deep understanding of people and work
2. Ground-breaking insights into the talent engagement journey

And by knowing how to reach and engage with talent.

3. Industry-leading analytics and acquisition engine
4. Compelling content and storytelling that inspires and engages

(1) 2019 3rd party research among 1000 US jobseekers
(2) 2021 3rd party research conducted by B2B International

OUR COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION IS THRIVING.

Cross-functional, diverse Inclusion Council helps guide our DEI strategy

Affinity Groups unite employees with similar backgrounds/ interests for networking, mentorship, and development

2022 Military Friendly® Employer and Military Friendly® Spouse Employer designations

Recognized for our inclusion and diversity practices

CORPORATE SUSTAINABILITY/ECOVADIS SCORECARD

SILVER
2020
ecovadis
Sustainability
Rating

- Recognized as a Silver Supplier for third consecutive year
- Increased our score from 43/100 in 2017 to 63/100 in 2020
- Ranked top 6% and 91st percentile of 400+ companies assessed on environment, labor and human rights, ethics, and sustainable procurement
- Placed in top 7% for ethics and top 5% for sustainable procurement categories

WAYS OUR INDUSTRY MAKES MONEY.

Staffing

Mostly bill rate or markup contracts where we charge on a time and material basis for talent on assignment.

Direct Hire

Charge a fee, normally a percent of annual salary, to place individuals who meet specific job requirements for our customers.

Outcome Based

Typically charge a monthly management fee to outsource a customer's department, group, or function. Some engagements command a fee for an outcome or deliverable, such as a laboratory test or handling a call within a call center environment.

Contingent Workforce Outsourcing

Fee based on percent of spend running through an entire managed service program where a supply chain is used to leverage cost and readily access available talent.

Recruitment Process Outsourcing

Fees are charged for outsourcing the hiring function of an organization to find specific talent. Fees can be in a variety of forms, such as per placement fee, sourcing fee, or monthly management fee.

FOURTH QUARTER 2021 FINANCIAL SUMMARY

	Actual Results	Change Increase/(Decrease) As Reported	Change Increase/(Decrease) As Adjusted[1]
Revenue	$1.3B	0.7% 1.1% CC[2]	0.7% 1.1% CC[2]
Gross Profit %	19.7%	160 bps	160 bps
Earnings from Operations	$15.3M	60.7% 59.6% CC[2]	39.7% 39.3% CC[2]
Adjusted EBITDA	$27.7M		36.0%
Adjusted EBITDA Margin	2.2%		60 bps

[1] See reconciliation of Non-GAAP Measures included in Form 8-K dated February 14, 2022.

[2] Constant Currency ("CC") represents year-over-year changes resulting from translating 2021 financial data into USD using 2020 exchange rates.

FULL YEAR 2021 FINANCIAL SUMMARY

	Actual Results	Change Increase/(Decrease)	
		As Reported	As Adjusted[1]
Revenue	$4.9B	8.7% 7.8% CC[2]	8.7% 7.8% CC[2]
Gross Profit %	18.7%	40 bps	40 bps
Earnings from Operations	$48.6M	NM NM CC[2]	18.7% 15.5% CC[2]
Adjusted EBITDA	$84.1M		21.8%
Adjusted EBITDA Margin	1.7%		20 bps

[1]See reconciliation of Non-GAAP Measures included in Form 8-K dated February 14, 2022.

[2]Constant Currency ("CC") represents year-over-year changes resulting from translating 2021 financial data into USD using 2020 exchange rates.

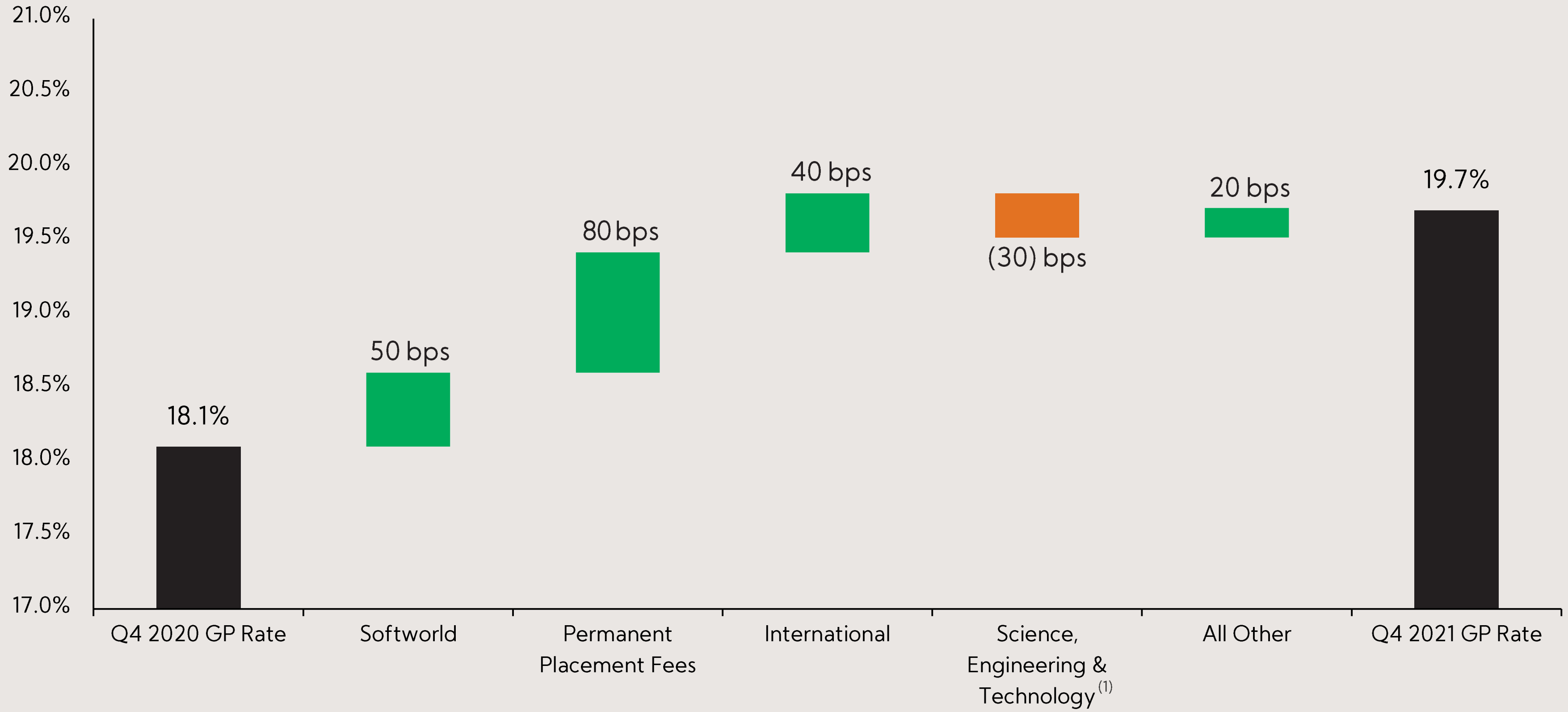
REVENUE TRENDS

percent in constant currency[1]

	Q4 2021[2]	Adjusted Q4 2021[2],[3]	Q4 2021 (Recovery Rate[4])	Q3 2021 (Recovery Rate[4])
Total	1.1%	6.0%	91%	91%
Professional & Industrial	(12.1%)	(7.3%)	82%	84%
Science, Engineering & Technology	15.5%	21.9%	97%	95%
Education	44.3%	44.7%	97%	117%
Outsourcing & Consulting	9.4%	15.9%	117%	119%
International	(5.4%)	(1.1%)	88%	85%

[1]Constant Currency represents year-over-year changes resulting from translating 2021 financial data into USD using 2020 exchange rates.
[2]Includes the 2021 results of Softworld, which was acquired as of April 5, 2021, and was included in the reported results of operations in Science, Engineering & Technology, from the date of acquisition.
[3]2020 was a 53 week fiscal year, resulting in an additional week of operating results in our reported results for the month of December, the quarter and the year. The additional week is excluded from the Q4 2020 results when calculating the changes in the Adjusted Q4 2021 column.
[4]Recovery rate is defined as 2021 organic revenue on a 2019 constant currency basis divided by 2019 revenue.

FOURTH QUARTER 2021 GROSS PROFIT RATE GROWTH

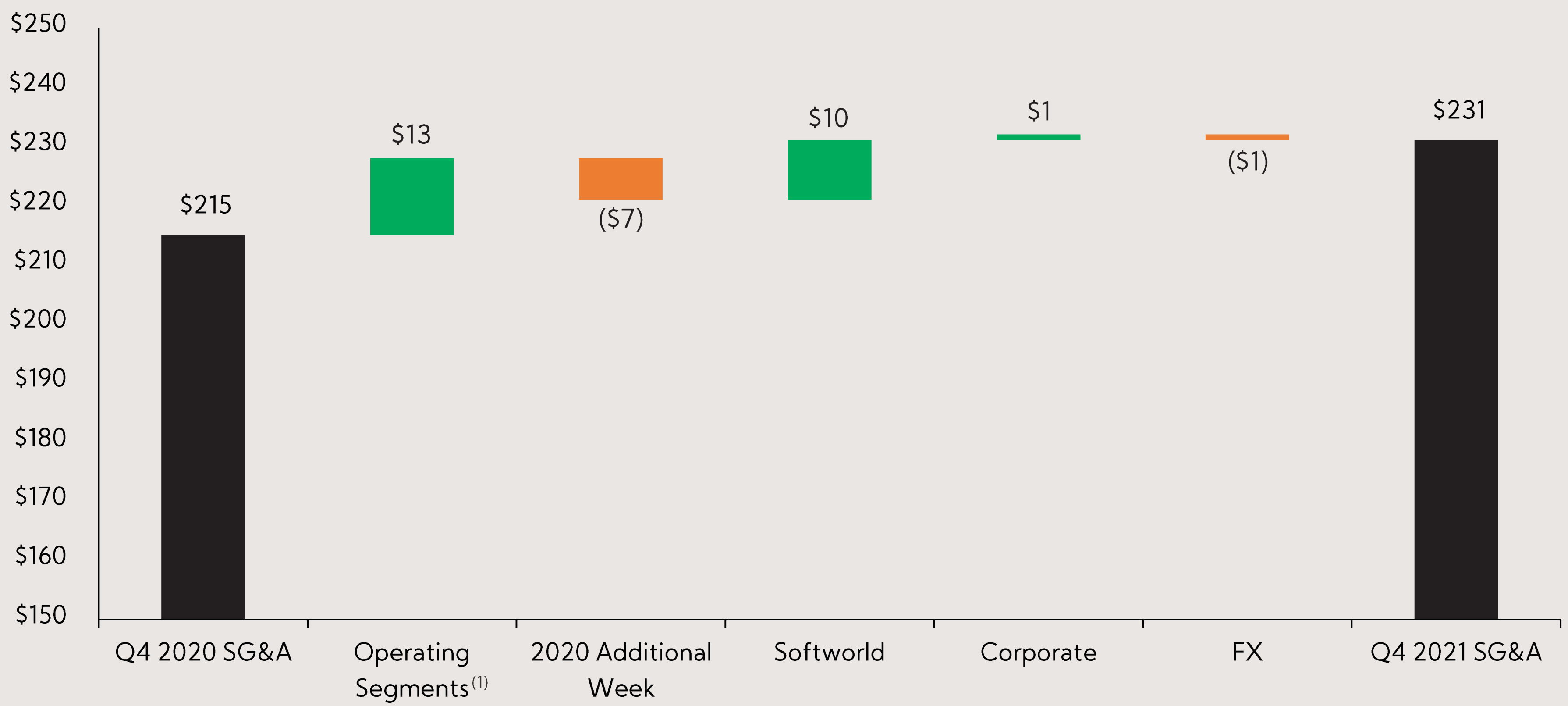


- Overall GP rate improved as a result of higher permanent placement fees and the acquisition of Softworld, which generates higher gross profit rates and favorable business mix
- Softworld added 50 bps to the total company GP rate as it delivers higher margins from specialty services
- Permanent placement fees increased as customers accelerated permanent hiring activity and due to the Q4 2020 acquisition of Greenwood/Asher & Associates
- International GP rate improved on favorable business mix as Mexico staffing revenue, which generated lower margins, declined
- Science, Engineering & Technology, excluding Softworld, was impacted by higher employee-related costs

[1] Excludes the 2021 results of Softworld, which was acquired as of April 5, 2021, and was included in the reported results of operations in Science, Engineering & Technology, from the date of acquisition.

FOURTH QUARTER 2021 SG&A

$ in millions

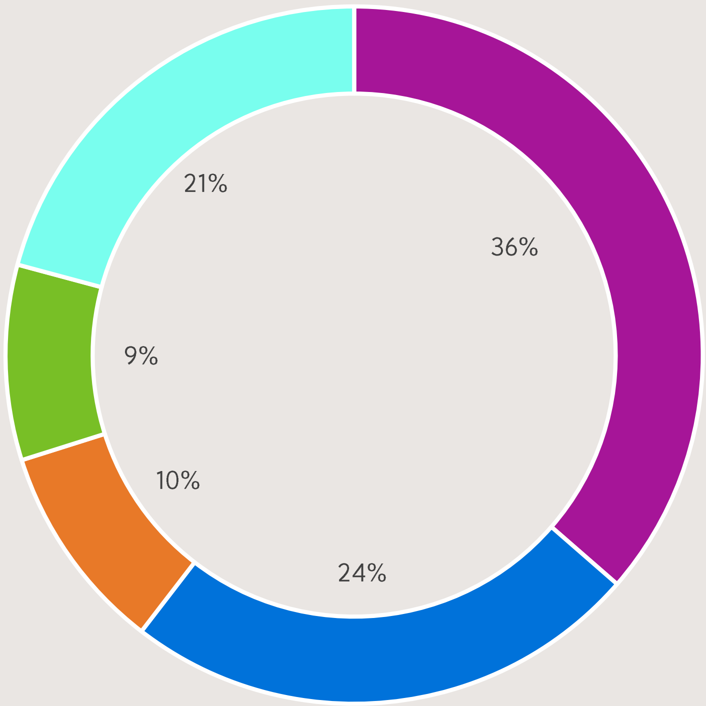


- The 2020 Additional Week resulted from our 53-week fiscal year in 2020. Q4 2020 included 14 weeks
- Expenses in the Operating Segments, excluding Softworld, increased primarily as a result of the higher performance-based incentive compensation expenses
- Softworld expenses include amortization expense related to acquired intangible assets

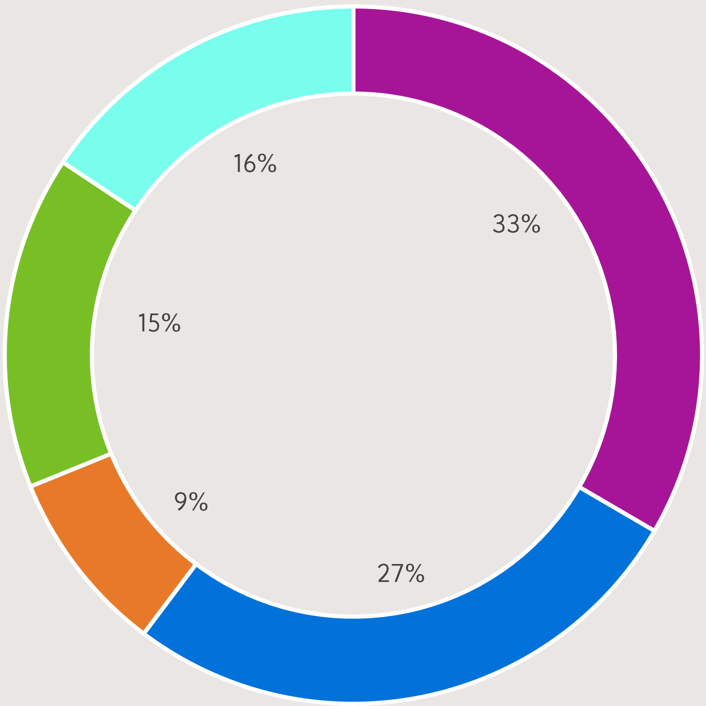
(1) Excludes 2021 results of Softworld, which was acquired as of April 5, 2021, and was included in the reported results of operations in Science, Engineering & Technology from the date of acquisition.

FOURTH QUARTER 2021 REVENUE & GROSS PROFIT MIX

REVENUE MIX BY SEGMENT



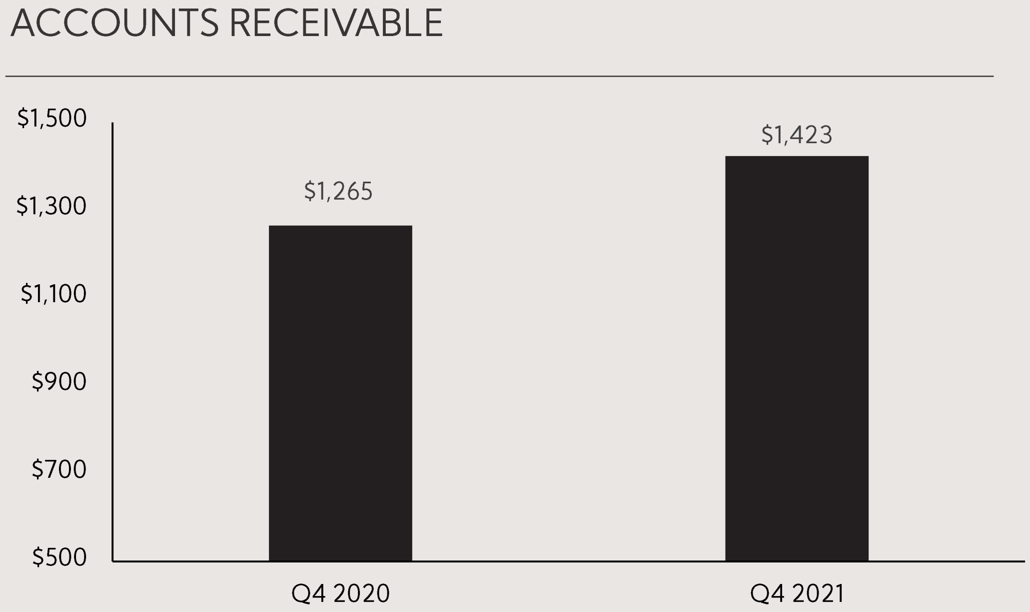
GROSS PROFIT MIX BY SEGMENT

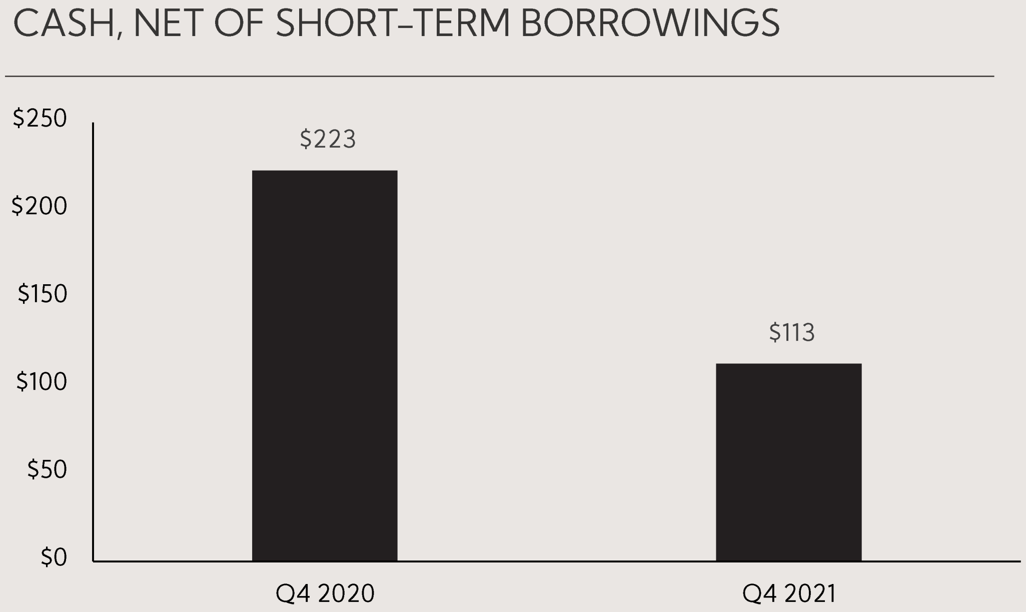


Professional & Industrial | Science, Engineering & Technology | Education | Outsourcing & Consulting | International

FOURTH QUARTER 2021 BALANCE SHEET DATA

$ in millions





- Accounts Receivable reflects DSO of 60 days, down 4 days from a year ago. Q4 2020 DSO reflected the impact of customer-driven administrative issues, which were resolved in Q1 2021
- Cash of $113 million, net of $0 million short-term borrowings decreased from Q4 2020 as a result of cash paid upon the acquisition of Softworld during the second quarter of 2021, partially offset by free cash flows
  - U.S. credit facilities include a $200 million revolving credit facility and a $150 million securitization facility

ADJUSTED EBITDA NON-GAAP RECONCILIATION

$ in millions

	2017	2018	2019	2020	2021
Net Earnings (loss)	$71.6	$22.9	$112.4	($72.0)	$156.1
Other (income) expense, net	1.6	0.6	1.2	(3.4)	3.6
Income tax expense (benefit)	12.8	(27.1)	0.4	(34.0)	35.1
Depreciation & amortization	22.8	25.9	31.2	24.7	31.5
EBITDA	$108.8	$22.3	$145.2	($84.7)	$226.3
Equity in net (earnings) loss of affiliate	(2.7)	(5.2)	3.6	(0.8)	(5.4)
Goodwill impairment charge[1]	-	-	-	147.7	-
Asset impairment charge[2]	-	-	15.8	-	-
(Gain) loss on investment in Persol Holdings[3]	-	96.2	(35.8)	16.6	(121.8)
Gain on sale of assets[4]	-	-	(12.3)	(32.1)	-
Customer dispute[5]	-	-	-	9.5	-
Gain on insurance settlement[6]	-	-	-	-	(19.0)
Restructuring[7]	2.4	-	5.5	12.8	4.0
Adjusted EBITDA	**$108.5**	**$113.3**	**$122.0**	**$69.0**	**$84.1**
Adjusted EBITDA Margin	**2.0%**	**2.1%**	**2.3%**	**1.5%**	**1.7%**

- Management uses Adjusted EBITDA and Adjusted EBITDA margin which Management believes is useful to compare operating performance compared to prior periods and uses it in conjunction with GAAP measures to assess performance. Our calculation of Adjusted EBITDA may not be consistent with similarly titled measures of other companies and should be used in conjunction with GAAP measurements.

(1)The goodwill impairment charge in Q1 2020 was caused by a decline in the Company's common stock price.

(2)2019 asset impairment charge of $15.8 million represents the write-off related to a technology development project.

(3)Gain on investment in Persol Holdings of $121.8 million in 2021, loss on investment in Persol Holdings of $16.6 million in 2020, gain on investment in Persol Holdings of $35.8 million in 2019 and loss on investment in Persol Holdings of $96.2 million in 2018 represents the changes in fair value of the investment.

(4)2020 gain on sale of assets represents $32.1 million for the sale of three of the four headquarters buildings. 2019 gain on sale of assets of $12.3 million primarily represents the gain on sale of land. 2016 gain on sale of assets of $87.2 million represents the fair value of the Company's retained investment in the JV, less the carrying value of net assets transferred to the JV.

(5)Customer dispute represents a non-cash charge in Mexico to increase the reserve against a long-term receivable from a former customer based on an updated probability of loss assessment.

(6)Gain on insurance settlement represents a payment received in the fourth quarter of 2021 related to the settlement of claims under a representations and warranties insurance policy purchased by the Company in connection with the acquisition of Softworld.

(7)2021 restructuring charges of $4.0 million represent severance costs as part of cost management actions designed to increase operational efficiencies within enterprise functions that provide centralized support to operating units. 2020 restructuring charges of $12.8 million represent severance costs and lease terminations in the first quarter of 2020 in preparation for the new operating model adopted in the third quarter of 2020 and additional severance costs in the fourth quarter of 2020 to provide sustainable cost reductions as a result of the continuing COVID-19 demand disruption. 2019 restructuring charges of $5.5 million related to U.S. branch-based staffing operations, $2.4 million in 2017 related to GTS service delivery models and $3.4 million in 2016 related to Americas and International staffing operations.

Kelly

Peter Quigley
President & CEO

quiglpe@kellyservices.com

Olivier Thirot
EVP & CFO

Olivier.Thirot@kellyservices.com

James Polehna
Chief Investor Relations Officer
& Corporate Secretary

polehjm@kellyservices.com