



May 16, 2018

PRGX Announces Appointment of New Chief Financial Officer

ATLANTA, May 16, 2018 (GLOBE NEWSWIRE) -- PRGX Global, Inc. (Nasdaq:PRGX), a global leader in Recovery Audit and Spend Analytics services, today announced that the Board of Directors has appointed Deborah (Debbie) Schleicher as Chief Financial Officer, Treasurer and Controller, effective May 21, 2018. Peter Limeri, the Company's current Chief Financial Officer, Treasurer and Controller, will remain with the Company until the end of June, 2018.

"On behalf of everyone at PRGX, I want to thank Pete for his leadership and the significant contributions he has made during his tenure. His expertise and knowledge of the Company have positioned us well to continue growing and delivering higher levels of value to our clients. We wish him the very best in his future endeavors," said Ron Stewart, President and Chief Executive Officer.

"We are pleased to welcome Debbie to the PRGX management team. As we continue to make progress in our transformational journey, her deep finance and accounting experience working with technology and professional services businesses will serve PRGX and our stakeholders well," concluded Stewart.

Ms. Schleicher brings more than 30 years of financial, technology and services industry leadership to the position. She served as the Chief Financial Officer of IronPlanet, Inc., a leading online marketplace for used heavy equipment, which was acquired by Ritchie Brothers Auctioneers for approximately \$758.5 million in May 2017. Prior to IronPlanet, Ms. Schleicher's experience was in public accounting, most recently as the National Partner in Charge of Tax and Finance Optimization & Global Compliance and Reporting for Grant Thornton LLP. At Grant Thornton, her practice was focused on clients with SaaS and subscription business models. She was also responsible for leading teams charged with improving and modernizing the firm's service delivery to clients, including the implementation of new software to enhance clients' internal finance functions. Ms. Schleicher began her career with, and later became a partner at, Arthur Andersen LLP, working in the audit and tax practice areas, with special expertise in accounting methods and corporate transactions. She also held leadership roles in other public accounting firms in areas including practice and talent development, third-party alliance programs, tax provision and compliance leadership, technical expertise, and technology-enabled accounting and reporting processes.

In connection with Ms. Schleicher's employment and consistent with the terms of her employment agreement, on May 21, 2018, the Company expects to grant equity awards to Ms. Schleicher consisting of 20,536 shares of restricted stock, 10,000 performance-based restricted stock units (PBUs), and options to purchase 100,000 shares of the Company's common stock. The restricted stock and options will vest in equal one-third increments on each of May 21, 2019, 2020 and 2021, subject to Ms. Schleicher's continued employment with the Company. The options will have an exercise price equal to the Nasdaq closing price of the Company's common stock on May 21, 2018. The PBUs will have terms consistent with the terms of the PBUs granted to the Company's executive officers on March 30, 2017 and will vest and become payable based on revenue from continuing operations and the cumulative adjusted EBITDA from continuing operations that the Company achieves for the two-year performance period ending December 31, 2018. Additionally, in connection with her employment and consistent with the terms of her employment agreement, the Company expects to grant an additional equity award to Ms. Schleicher consisting of 19,754 PBUs, which award is to be granted at the same time and on terms consistent with the terms of PBUs expected to be granted to the Company's other executive officer direct reports of the Chief Executive Officer later this month. These additional PBUs will vest and become payable based on revenue from continuing operations, revenue from Adjacent Services, and the cumulative adjusted EBITDA from continuing operations, in each case that the Company achieves for the two-year performance period ending December 31, 2019. In the event of a change in control of the Company, the restricted stock and options will vest in full and the PBUs will vest at the target level of financial performance, provided Ms. Schleicher remains continuously employed by the Company until such event.

The grants were approved by the compensation committee of the Company's board of directors, which committee is comprised solely of independent directors, and were granted as an inducement material to Ms. Schleicher entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

About PRGX

PRGX Global, Inc. is a global leader in Recovery Audit and Spend Analytics services. With over 1,500 employees, the Company serves clients in more than 30 countries and provides its services to 75% of the top 20 global retailers and over 30% of the top 50 companies in the Fortune 500. PRGX delivers more than \$1 billion in cash flow improvement for its clients each year. The creator of the recovery audit industry more than 40 years ago, PRGX continues to innovate through technology and expanded service offerings. In addition to Recovery Audit, the Company provides Contract Compliance, Spend Analytics and Supplier Information Management services to improve clients' financial performance and manage risk.

For additional information on PRGX, please visit www.prgx.com.

Forward-Looking Statements

In addition to historical information, this press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include both implied and express statements regarding the Company's overall condition and growth prospects and the Company's execution of its business strategy. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from the historical results or from any results expressed or implied by such forward-looking statements. Risks that could affect the Company's future performance include revenue that does not meet expectations or justify costs incurred, the Company's ability to develop material sources of new revenue in addition to revenue from its core recovery audit services, changes in the market for the Company's services, the Company's ability to retain and attract qualified personnel, the Company's ability to integrate recent and future acquisitions, uncertainty in the credit markets, the Company's ability to maintain compliance with its financial covenants, client bankruptcies, loss of major clients, and other risks generally applicable to the Company's business. For a discussion of other risk factors that may impact the Company's business, please see the Company's filings with the Securities and Exchange Commission. The Company disclaims any obligation or duty to update or modify these forward-looking statements.

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