



June 4, 2018

PRGX Announces Appointment of New Chief Information Officer

ATLANTA, June 04, 2018 (GLOBE NEWSWIRE) -- PRGX Global, Inc. (Nasdaq:PRGX), a global leader in Recovery Audit and Spend Analytics services, today announced that Jim Fisher has been named Chief Information Officer, responsible for overseeing all aspects of the IT and Shared Services functions. Prior to joining the Company, Mr. Fisher served as Senior Vice President of Target Technical Services for Target Corporation, responsible for architecture, platform engineering, networking, data center and field operations. Before Target, Mr. Fisher served as Senior Vice President of Global Infrastructure Operations at First Data Corporation, and prior to that he was Vice President of Enterprise Infrastructure Services & Field Operations at The Home Depot. From 1995 through 2003, Mr. Fisher served as Senior Vice President of Technology & Field Services for Federated Systems Group, a division of Macy's, Inc., and prior to that he served in various roles at IBM Global Services, and Equifax Inc..

"We are delighted to have Jim join our PRGX senior management team and are eager to apply his in-depth experience, skills and knowledge to drive results for our Company and our stakeholders," said Ron Stewart, President and Chief Executive Officer.

In connection with Mr. Fisher's employment, on May 29, 2018, the Company granted equity awards to Mr. Fisher consisting of 11,436 shares of restricted stock, 14,754 performance-based restricted stock units (PBUs), and options to purchase 90,000 shares of the Company's common stock. The restricted stock and options will vest in equal one-third increments on each of May 29, 2019, May 29, 2020 and May 29, 2021, subject to Mr. Fisher's continued employment with the Company. The options have an exercise price of \$9.60. The PBUs vest and become payable based on cumulative revenue from continuing operations, cumulative revenue from adjacent services, and cumulative adjusted EBITDA from continuing operations, in each case, that the Company achieves for the two-year performance period ending December 31, 2019, subject to Mr. Fisher's continued employment with the Company. The terms of the PBUs were consistent with the terms of the PBUs granted to comparable Company leaders on May 29, 2018. The restricted stock, options and PBUs also vest in full in the event of a change in control of the Company, provided Mr. Fisher 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 the committee is comprised solely of independent directors, and were granted as an inducement material to Mr. Fisher 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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