Investor Presentation

First Quarter 2013

Huron
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Statements in this presentation, including the information incorporated by reference herein, that are not historical in nature, including those concerning the Company's current expectations about its future requirements and needs, are "forward-looking" statements as defined in Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by words such as "may," "should," "expects," "provides," "anticipates," "assumes," "can," "meets," "could," "intends," "might," "predicts," "seeks," "would," "believes," "estimates," "plans" or "continues." These forward-looking statements reflect our current expectation about our future requirements and needs, results, levels of activity, performance, or achievements, including, without limitation, current expectations with respect to, among other factors, utilization rates, billing rates, and the number of revenue-generating professionals; that we are able to expand our service offerings; that we successfully integrate the businesses we acquire; and that existing market conditions continue to trend upward. These statements involve known and unknown risks, uncertainties and other factors, including, among others, those described under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012 that may cause actual results, levels of activity, performance or achievements to be materially different from any anticipated results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. We disclaim any obligation to update or revise any forward-looking statements as a result of new information or future events, or for any other reason.

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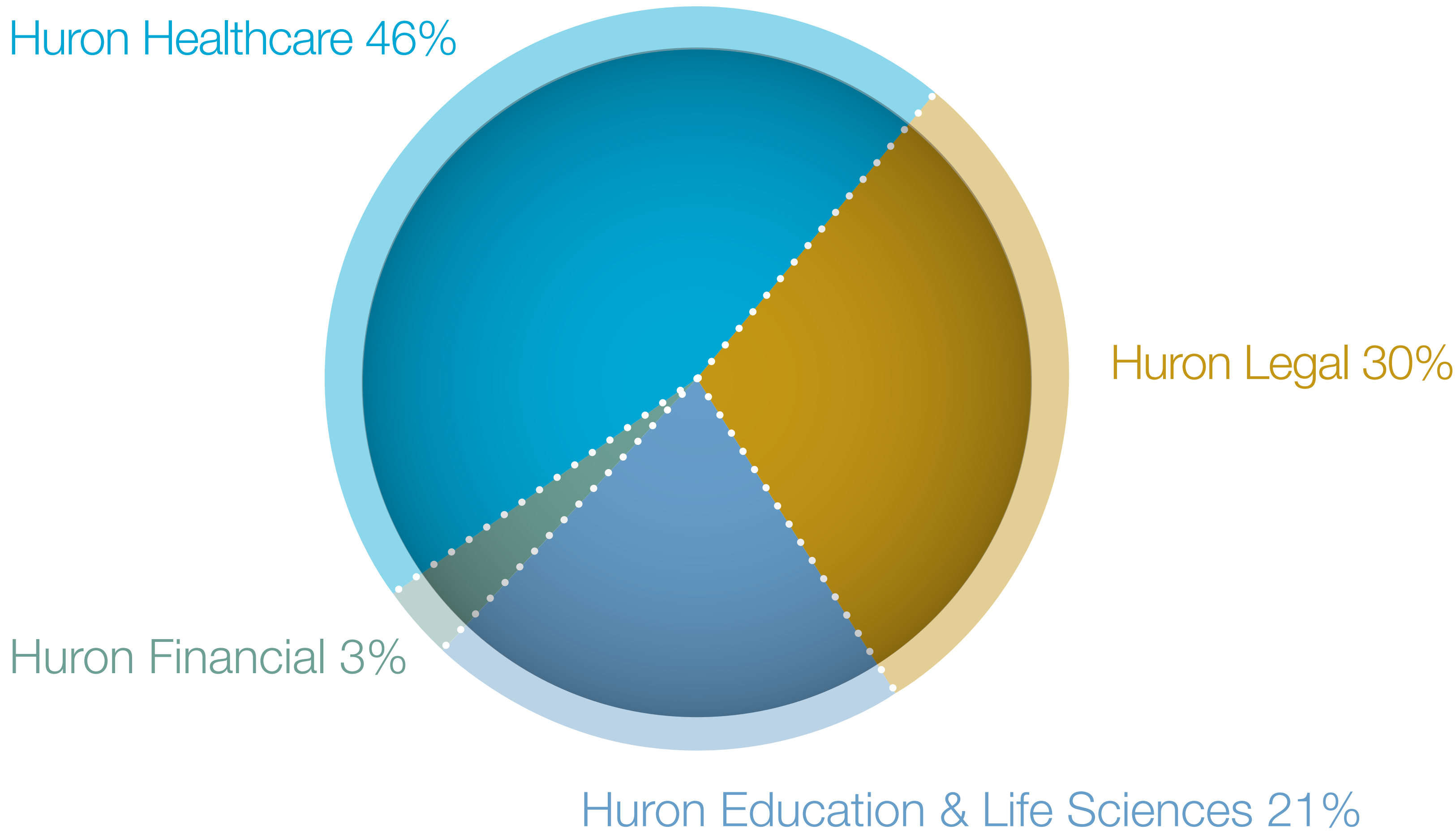
Huron Operating Segments



Note: Segment percentages are based on full year 2012 revenue results and recast for the Company's new 2013 reporting segments. See the Company's website for additional information.

Huron Healthcare

Business Drivers

transition from fee-for-service to value-based-care

post-reform alignment among physicians and providers

intense pressure to reduce cost

declining reimbursement

enhanced quality of care - focus on outcomes and quality measures

Clients We Serve

hospitals

health systems

academic medical centers

physician groups

Huron Legal

Business Drivers

strong incentive to reduce corporate legal costs and related litigation and investigation expenses

proliferation of electronic documents

complex regulatory challenges

increased use of technology to support discovery and matter management

Clients We Serve

global 1,000 companies

Am Law 100

Magic Circle Firms

Huron Education

Business Drivers

decreased public financial support

research funding has flattened

rapidly expanding on-line learning platform

competing in global arena for brand and students

lack of revenue growth due to tuition pricing pressure

Clients We Serve

colleges and universities

research institutions

academic medical centers

Huron Life Sciences

Business Drivers

increasing global regulations demanding greater transparency

escalating research costs leading to more outsourcing

expiring patents, generic competition, and slow pipeline development creating more M&A

growing need for compliance and business integration services

Clients We Serve

pharmaceutical companies

medical device manufacturers

law firms

Huron Financial

Business Drivers

- distressed industries or underperforming companies
- debt or equity transactions
- turnaround situations, M&A activity, bankruptcies, disputes or litigation
- interim management needs: CEO, CFO, CRO
- advice to executive management and boards of directors facing complex situations

Clients We Serve

- provide a flexible service model: serve large corporations or middle market clients

Financial Overview

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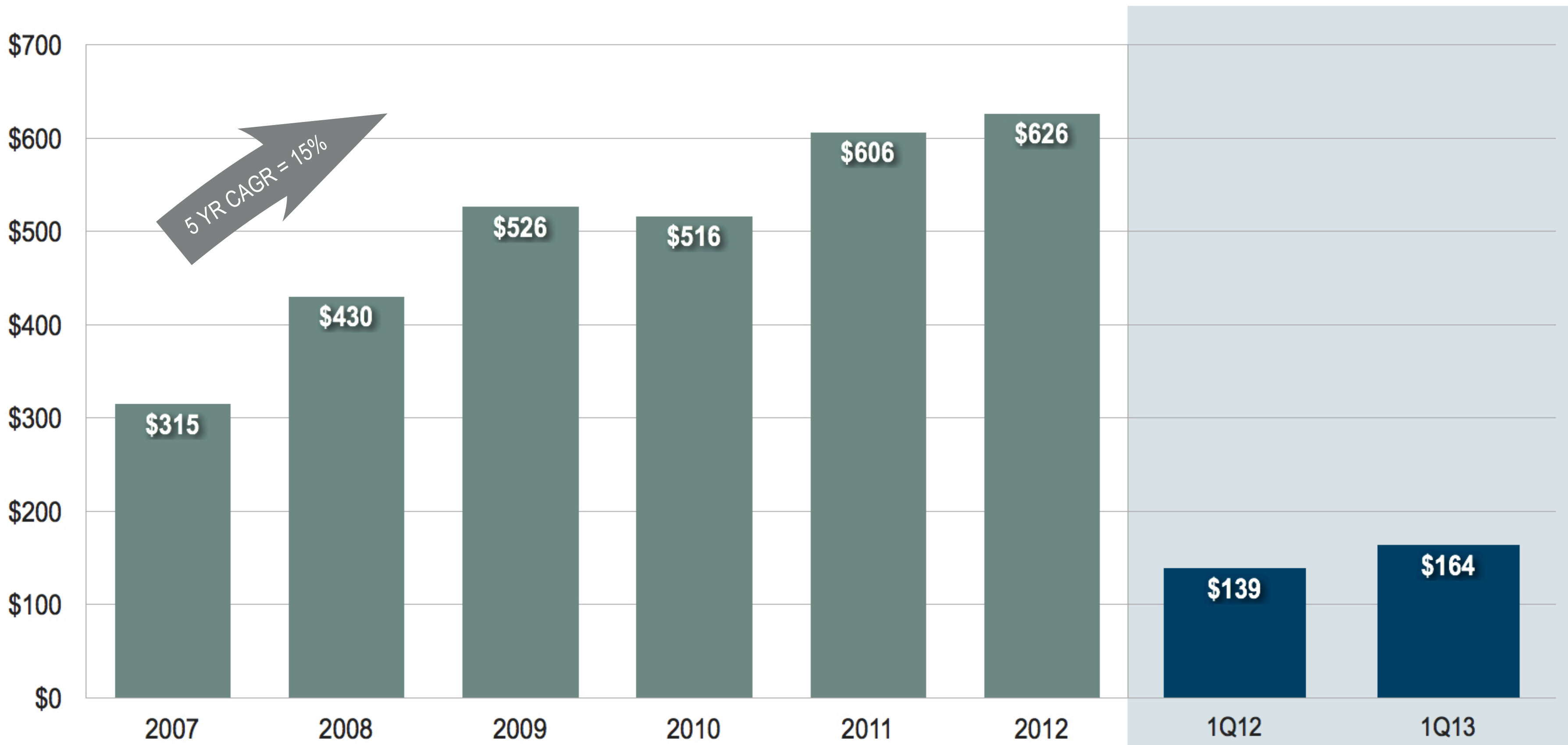
Growth Track Record

Revenues from Continuing Operations *(in millions)*



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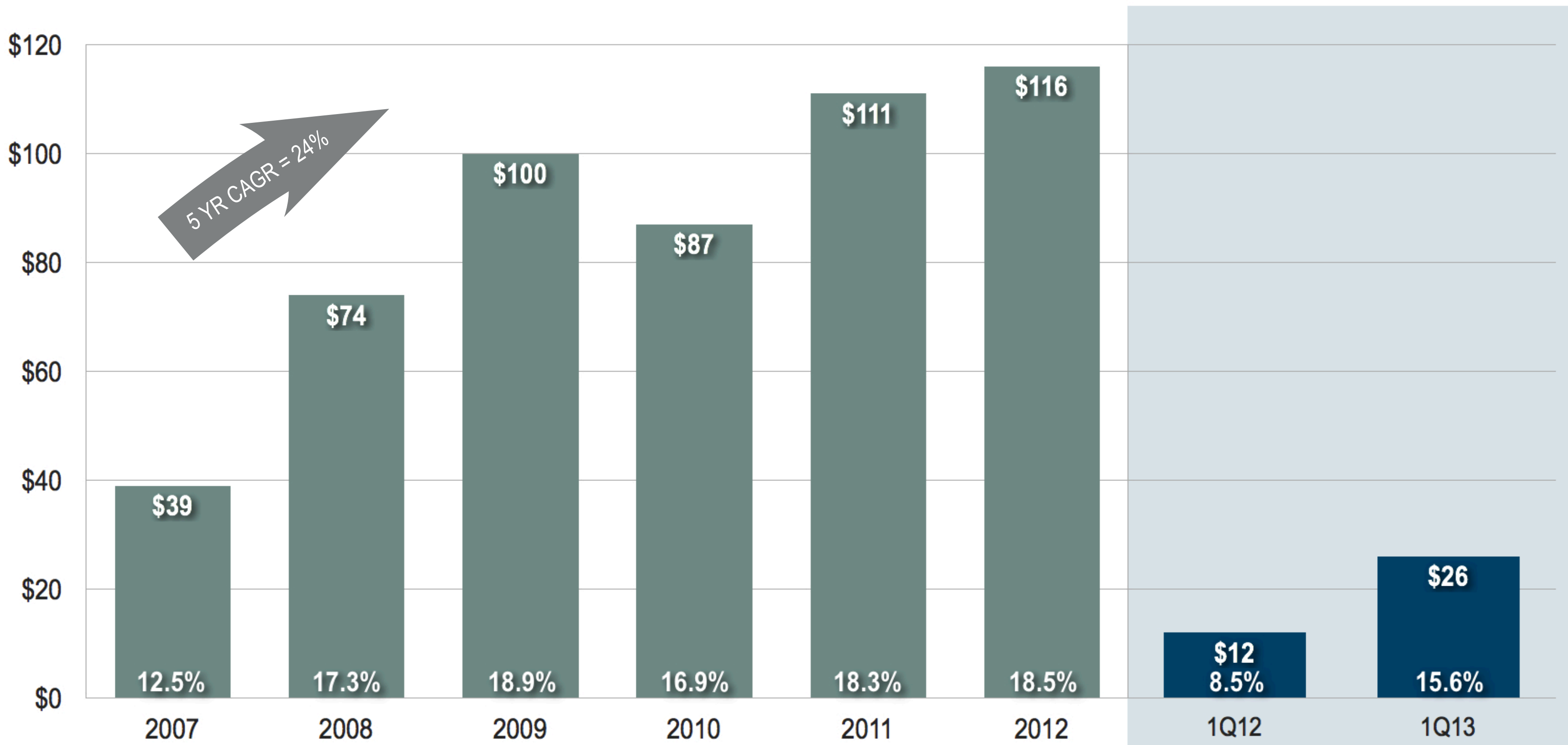
Growth Track Record

Adjusted EBITDA *(in millions)* **and Adjusted EBITDA Margins**



See accompanying appendix for a reconciliation of Adjusted EBITDA, which is a non-GAAP measure, to the most comparable GAAP measure.

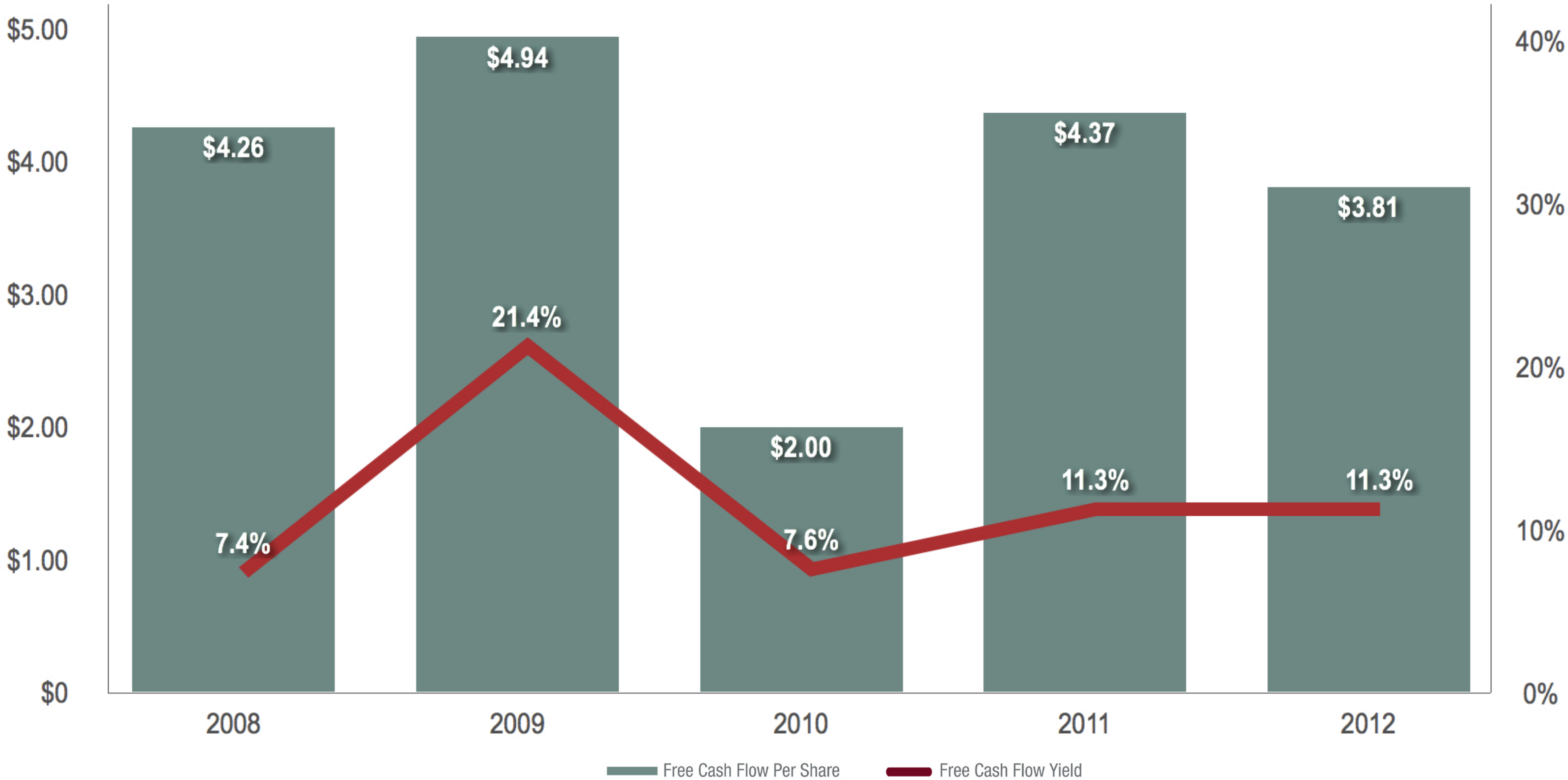
Growth Track Record

Adjusted Diluted Earnings Per Share

See accompanying appendix for a reconciliation of Adjusted Diluted Earnings Per Share, which is a non-GAAP measure, to the most comparable GAAP measure.

Free Cash Flow

Free Cash Flow Per Share & Free Cash Flow Yield



Free cash flow is defined as cash from operations minus capital expenditures. Free cash flow yield is defined as free cash flow per share divided by the end of the period stock price. See accompanying appendix for a reconciliation of free cash flow, which is a non-GAAP measure, to the most comparable GAAP measure.

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Operating Metrics

Operating Metrics From Continuing Operations

	2008	2009	2010	2011	2012
Number of Full-Time Billable Consultants	1,109	1,071	1,108	1,275	1,472
Headcount Leverage (1)	9.6	9.3	9.9	11.1	14.5
Full-Time Billable Consultant Utilization Rate	73.5%	72.0%	73.6%	75.1%	75.4%
Average Full-Time Equivalents	650	743	900	1,134	1,145
Revenue Per Day (in thousands)	2,211	2,176	2,173	2,539	2,631

(1) Headcount leverage is the number of non-MD full-time billable consultants divided by the number of MDs at the end of each period.

Appendices

Reconciliations of Non-GAAP Measures to Comparable GAAP Measures

In evaluating the Company's financial performance, management uses earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted EBITDA, adjusted EBITDA as a percentage of revenues, adjusted net income from continuing operations, adjusted diluted earnings per share from continuing operations, free cash flow per share, and free cash flow yield, which are non-GAAP measures. Our management uses these non-GAAP financial measures to gain an understanding of our comparative operating performance (when comparing such results with previous periods or forecasts). These non-GAAP financial measures are used by management in their financial and operating decision making because management believes they reflect our ongoing business in a manner that allows for meaningful period-to-period comparisons. Management also uses these non-GAAP financial measures when publicly providing our business outlook, for internal management purposes, and as a basis for evaluating potential acquisitions and dispositions. We believe that these non-GAAP financial measures provide useful information to investors and others in understanding and evaluating Huron's current operating performance and future prospects in the same manner as management does, if they so choose, and in comparing in a consistent manner Huron's current financial results with Huron's past financial results. Investors should recognize that these non-GAAP measures might not be comparable to similarly titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure of performance, cash flows or liquidity prepared in accordance with accounting principles generally accepted in the United States.

Reconciliations of Non-GAAP Measures

Reconciliation of Net Income from Continuing Operations to Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) *(in millions)*

	2007	2008	2009	2010	2011	2012	1Q12	1Q13
Revenues	$ 315	$ 430	$ 526	$ 516	$ 606	$ 626	$ 139	$ 164
Net income from continuing operations	$ (10)	$ (2)	$ 14	$ 7	$ 21	$ 36	$ 1	$ 11
Add back:								
Income tax expense	6	15	19	13	22	30	2	8
Interest & other expenses	8	17	10	14	12	8	2	2
Depreciation & amortization	23	27	26	22	24	22	6	5
EBITDA	27	57	69	57	79	96	9	27
Add back:								
Non-cash compensation	13	15	6	-	-	-	-	-
Restatement related expenses	-	-	17	9	5	2	2	-
Restructuring charges	-	2	2	4	4	4	1	-
Goodwill impairment	-	-	8	-	22	13	-	-
Litigation settlements (other gain)	-	-	(3)	17	1	1	-	(1)
Adjusted EBITDA	$ 39	$ 74	$ 100	$ 87	$ 111	$ 116	$ 12	$ 26
Adjusted EBITDA %	12.5%	17.3%	18.9%	16.9%	18.3%	18.5%	8.5%	15.6%

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Reconciliations of Non-GAAP Measures

Reconciliation of Net Income from Continuing Operations to Adjusted Net Income from Continuing Operations *(in millions)*

	2007	2008	2009	2010	2011	2012	1Q12	1Q13
Net income (loss) from continuing operations	$ (10)	$ (1)	$ 14	$ 7	$ 21	$ 36	$ 1	$ 11
Weighted average shares	17	18	21	21	22	22	22	22
Diluted earnings (loss) per share (EPS)	$ (0.61)	$ (0.07)	$ 0.66	$ 0.36	$ 0.99	$ 1.61	$ 0.03	$ 0.51
Add back:								
Intangible Amortization of intangible assets	12	12	9	8	8	7	2	1
Non-cash compensation	13	15	6	-	-	-	-	-
Restatement related expenses	-	-	17	9	5	2	2	-
Restructuring charges	-	2	2	-	22	13	1	-
Goodwill impairment	-	-	8	4	4	4	-	-
Litigation settlements (other gain)	-	-	(3)	17	1	1	-	(1)
Tax effect	(5)	(6)	(14)	(15)	(15)	(11)	(2)	(0)
Total adjustments, net of tax	20	23	26	23	24	16	2	0
Adjusted net income from continuing operations	$ 10	$ 22	$ 40	$ 30	$ 46	$ 52	$ 3	$ 12
Weighted average shares	18	19	21	21	22	22	22	22
Adjusted diluted EPS from continuing operations	$ 0.54	$ 1.16	$ 1.93	$ 1.45	$ 2.11	$ 2.34	$ 0.13	$ 0.51

Reconciliations of Non-GAAP Measures

Reconciliation of Cash from Operating Activities to Free Cash Flow *(in millions)*

	2008	2009	2010	2011	2012
Cash From Operations	$ 101	$ 114	$ 50	$ 109	$ 106
Less Capital Expenditures	(20)	(13)	(9)	(14)	(21)
Free Cash Flow	$ 81	$ 101	$ 42	$ 95	$ 85
Diluted Shares	19	21	21	22	22
Free Cash Flow Per Share	$ 4.26	$ 4.94	$ 2.00	$ 4.37	$ 3.81
End of Period Stock Price	$ 57.27	$ 23.04	$ 26.45	$ 38.74	$ 33.69
Free Cash Flow Yield	7.4 %	21.4 %	7.6 %	11.3 %	11.3 %

Huron: A Closer Look

Fast Facts

$625M+ revenue

2,283 full-time employees

1,417 billable consultants

800 client engagements

serving:
- 95 of the top 100 research organizations
- 400 general counsel
- 385 hospitals and medical centers

15+ global offices/document review centers

NASDAQ Global Select Market / HURN

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Huron Solutions in Detail

Huron Healthcare

- Clinical Documentation Improvement
- Clinical Operations
- Compliance & Investigations
- Human Resources
- Labor
- Non-Labor
- Physician
- Revenue Cycle
- Strategy and Advisory
- Professional Services Strategy
- Records & Information Management
- Staffing
- Technology Implementation

Huron Legal

- Discovery
- Law Department Management
- Law Firm Strategy & Management

Huron Education

- Strategic Solutions
- University Performance Improvement
- Research Enterprise
- Technology

Huron Life Sciences

- Pharmaceutical & Medical Device
- Research Enterprise

Huron Financial

- Capital Advisory
- Forensics & Litigation
- Operational Improvement
- Restructuring & Turnaround
- Valuation

Huron Software

- Click® Portal Solutions
- ecrt®
- efacs™

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Huron Leadership

Jim Roth
Chief Executive Officer & President

Diane Ratekin
EVP & General Counsel & Secretary

Mark Hussey
EVP, Chief Financial Officer & Treasurer

Gordon Mountford
EVP, Huron Healthcare

Bob Rowe
Managing Director, Discovery Services, Huron Legal

Laura Yaeger
EVP, Huron Education & Life Sciences

John DiDonato
Managing Director, Huron Financial

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