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Korn Ferry Announces Fourth Quarter and Full Year FY'26 Results of Operations

Fourth Quarter and Full Year Highlights

- Korn Ferry reports Q4 FY'26 fee revenue of \$759.8 million, a year-over-year increase of 7% and 5% at constant currency. Full year FY'26 fee revenue of \$2.9 billion, a year-over-year increase of 7% and 5% at constant currency.
- Estimated remaining fees under existing contracts at the end of the fourth quarter was \$1.9 billion, up 10% year-over-year.
- Net income attributable to Korn Ferry for the fourth quarter was \$73.1 million, with a margin of 9.6%, an increase of 60bps compared to the year-ago quarter, while net income attributable to Korn Ferry for the full year of FY'26 was \$277.4 million, with a margin of 9.5%, an increase of 50bps compared to the year-ago period.
- Fourth quarter Adjusted EBITDA was \$129.5 million with a margin of 17.0%, while Adjusted EBITDA for the full year of FY'26 was \$497.8 million with a margin of 17.1%.
- Diluted and adjusted diluted earnings per share were \$1.39 and \$1.40 in Q4 FY'26, respectively, and \$5.22 and \$5.28 for the full year FY'26, respectively.
- The Company repurchased 1,240,458 shares of stock during the quarter for \$78.8 million and paid dividends of \$28.3 million.

Los Angeles, CA, June 23, 2026 – Korn Ferry (NYSE: KFY), a global consulting firm, today announced fourth quarter and annual fee revenue of \$759.8 million and \$2.9 billion, respectively. In addition, fourth quarter diluted earnings per share was \$1.39 and adjusted diluted earnings per share was \$1.40, while full year diluted earnings per share was \$5.22 and adjusted diluted earnings per share was \$5.28.

“I am very pleased with our quarterly performance. This marks our fifth consecutive quarter of top-line growth, underscoring the strength of our strategy and the increasing relevance of our solutions – all amid an uneven economic environment,” said Gary D. Burnison, CEO, Korn Ferry. “In addition to increased momentum across our broader offerings, I am particularly encouraged by double-digit growth in Professional Search & Interim, reflecting the depth and breadth of our solutions.

“As we conclude another fiscal year, I have never been more excited about the potential for Korn Ferry, the impact we have on clients and our We Are Korn Ferry mindset that is furthering collaboration across our firm. I am incredibly proud of our colleagues around the world. Their expertise and passion are the catalyst as we unlock potential in people and unleash transformation across organizations.”

Selected Financial Results

(dollars in millions, except per share amounts) ^(a)

| | Fourth Quarter | | Year to Date | |
|---|----------------|------------|--------------|------------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 759.8 | \$ 712.0 | \$ 2,907.5 | \$ 2,730.1 |
| Total revenue | \$ 768.3 | \$ 719.8 | \$ 2,938.6 | \$ 2,761.1 |
| Estimated remaining fees under existing contracts (b) | \$ 1,883.0 | \$ 1,709.6 | \$ 1,883.0 | \$ 1,709.6 |
| Net income attributable to Korn Ferry | \$ 73.1 | \$ 64.2 | \$ 277.4 | \$ 246.1 |
| Net income attributable to Korn Ferry margin | 9.6 % | 9.0 % | 9.5 % | 9.0 % |
| Basic earnings per share | \$ 1.42 | \$ 1.23 | \$ 5.33 | \$ 4.69 |
| Diluted earnings per share | \$ 1.39 | \$ 1.21 | \$ 5.22 | \$ 4.60 |

| Adjusted Results (c): | Fourth Quarter | | Year to Date | |
|--|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 129.5 | \$ 121.1 | \$ 497.8 | \$ 463.9 |
| Adjusted EBITDA margin | 17.0 % | 17.0 % | 17.1 % | 17.0 % |
| Adjusted net income attributable to Korn Ferry (d) | \$ 73.5 | \$ 70.1 | \$ 280.9 | \$ 261.2 |
| Adjusted basic earnings per share (d) | \$ 1.43 | \$ 1.34 | \$ 5.40 | \$ 4.98 |
| Adjusted diluted earnings per share (d) | \$ 1.40 | \$ 1.32 | \$ 5.28 | \$ 4.88 |

(a) Numbers may not total due to rounding.

(b) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.

(c) Adjusted EBITDA refers to earnings before interest, taxes, depreciation and amortization, further adjusted to exclude integration/acquisition costs, impairment of fixed assets, impairment of right-of-use assets, gain on modification of an office lease, restructuring charges, net and management separation charges when applicable. Adjusted results on a consolidated basis are non-GAAP financial measures that adjust for the following, as applicable (see attached reconciliations):

| | Fourth Quarter | | Year to Date | |
|--|----------------|--------|--------------|--------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Management separation charges are contractual obligations due upon executive's death | \$ — | \$ 4.6 | \$ — | \$ 4.6 |
| Integration/acquisition costs | \$ — | \$ 1.7 | \$ 4.4 | \$ 8.8 |
| Restructuring charges, net | \$ — | \$ — | \$ — | \$ 1.9 |
| Impairment of fixed assets | \$ — | \$ — | \$ — | \$ 0.5 |
| Impairment of right-of-use assets | \$ — | \$ — | \$ — | \$ 2.5 |
| Gain on modification of office lease | \$ — | \$ — | \$ (13.9) | \$ — |

(d) Adjusted net income attributable to Korn Ferry, Adjusted basic earnings per share and Adjusted diluted earnings per share are non-GAAP financial measures that adjust for items in (c) and the following, as applicable (see attached reconciliations):

| | Fourth Quarter | | Year to Date | |
|--|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Accelerated depreciation on Digital platform | \$ — | \$ — | \$ 13.8 | \$ — |
| Tax effect on the adjusted items | \$ 0.4 | \$ (0.5) | \$ (0.9) | \$ (3.2) |



Fiscal 2026 Fourth Quarter Results

The Company reported fee revenue in Q4 FY'26 of \$759.8 million, an increase of 7% year-over-year (up 5.0% at constant currency), led by Professional Search & Interim up 14%, followed by Executive Search and Consulting, both up 7% and RPO up 5%.

Net income attributable to Korn Ferry was \$73.1 million with a margin of 9.6% in Q4 FY'26, compared to Q4 FY'25 net income attributable to Korn Ferry of \$64.2 million with a margin of 9.0%, an increase of 60bps. Adjusted EBITDA was \$129.5 million in Q4 FY'26 compared to \$121.1 million in Q4 FY'25. Adjusted EBITDA margin was 17.0% in both Q4 FY'26 and Q4 FY'25. Increases in net income attributable to Korn Ferry and margin, as well as Adjusted EBITDA, were primarily due to an increase in fee revenue, partially offset by increases in compensation and benefits expenses and costs of services.

Fiscal 2026 Full Year Results

The Company reported fee revenue in FY'26 of \$2,907.5 million, an increase of 7% year-over-year (up 5% at constant currency), led by Professional Search & Interim up 11%, Executive Search up 9%, and Consulting and RPO, both up approximately 4%.

Net income attributable to Korn Ferry was \$277.4 million with a margin of 9.5% in FY'26, compared to net income attributable to Korn Ferry of \$246.1 million with a margin of 9.0% in FY'25, an increase of 50bps. Adjusted EBITDA was \$497.8 million in FY'26 compared to \$463.9 million in FY'25. Adjusted EBITDA margin was 17.1% in FY'26, essentially flat compared to the year-ago period. Increases in net income attributable to Korn Ferry and margin, as well as Adjusted EBITDA, were primarily due to an increase in fee revenue, partially offset by increases in compensation and benefits expenses and cost of services.

Results by Solution

Selected Consulting Data

(dollars in millions) ^(a)

| | Fourth Quarter | | Year to Date | |
|---------------|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 181.9 | \$ 169.4 | \$ 691.7 | \$ 662.7 |
| Total revenue | \$ 185.3 | \$ 172.5 | \$ 704.1 | \$ 674.1 |

| | | | | |
|---|----------|----------|----------|----------|
| Estimated remaining fees under existing contracts (b) | \$ 390.1 | \$ 367.7 | \$ 390.1 | \$ 367.7 |
| Ending number of consultants and execution staff (c) | 1,522 | 1,599 | 1,522 | 1,599 |
| Hours worked in thousands (d) | 366 | 373 | 1,426 | 1,510 |
| Average bill rate (e) | \$ 442 | \$ 413 | \$ 458 | \$ 439 |

| Adjusted Results (f): | Fourth Quarter | | Year to Date | |
|------------------------|----------------|---------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 30.9 | \$ 29.1 | \$ 118.4 | \$ 115.5 |
| Adjusted EBITDA margin | 17.0% | 17.2% | 17.1% | 17.4% |

(a) Numbers may not total due to rounding.

(b) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.

(c) Represents number of employees originating, delivering and executing consulting services.

(d) The number of hours worked by consultant and execution staff during the period.

(e) The amount of fee revenue divided by the number of hours worked by consultants and execution staff.

(f) Adjusted results exclude the following:

| | Fourth Quarter | | Year to Date | |
|--------------------------------------|----------------|--------|--------------|--------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Management separation charges (g) | \$ — | \$ 4.6 | \$ — | \$ 4.6 |
| Restructuring charges, net | \$ — | \$ — | \$ — | \$ 1.7 |
| Gain on modification of office lease | \$ — | \$ — | \$ (4.1) | \$ — |

(g) Contractual obligations due upon executive's death.

Fee revenue was \$181.9 million in Q4 FY'26 compared to \$169.4 million in Q4 FY'25, an increase of \$12.5 million or 7% (up 5% on a constant currency basis). The year-over-year increase in Consulting fee revenue was primarily driven by higher fee revenue in leadership development, assessment & succession and organizational strategy offerings.

Adjusted EBITDA was \$30.9 million in Q4 FY'26 compared to \$29.1 million in the year-ago quarter. Adjusted EBITDA margin was 17.0% in Q4 FY'26, essentially flat compared to the year-ago quarter. The increase in Adjusted EBITDA was primarily from higher fee revenue, partially offset by an increase in compensation and benefits expenses.

Selected Digital Data

(dollars in millions) ^(a)

| | Fourth Quarter | | Year to Date | |
|---------------|----------------|---------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 89.3 | \$ 91.6 | \$ 363.5 | \$ 363.5 |
| Total revenue | \$ 89.7 | \$ 91.6 | \$ 364.4 | \$ 363.7 |

| | | | | |
|---|----------|----------|----------|----------|
| Estimated remaining fees under existing contracts (b) | \$ 416.9 | \$ 392.6 | \$ 416.9 | \$ 392.6 |
| Ending number of consultants | 233 | 244 | 233 | 244 |
| Subscription & License fee revenue | \$ 38.0 | \$ 34.5 | \$ 148.6 | \$ 137.7 |

| Adjusted Results (c): | Fourth Quarter | | Year to Date | |
|------------------------|----------------|---------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 27.7 | \$ 28.5 | \$ 113.1 | \$ 112.7 |
| Adjusted EBITDA margin | 31.0% | 31.1% | 31.1% | 31.0% |

(a) Numbers may not total due to rounding.

(b) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.

(c) Adjusted results exclude the following:

| | Fourth Quarter | | Year to Date | |
|--------------------------------------|----------------|-------|--------------|--------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Impairment of fixed assets | \$ — | \$ — | \$ — | \$ 0.4 |
| Gain on modification of office lease | \$ — | \$ — | \$ (2.0) | \$ — |

Fee revenue was \$89.3 million in Q4 FY'26 compared to \$91.6 million in Q4 FY'25, a decrease of \$2.3 million or 3% (down 6% on a constant currency basis).

Adjusted EBITDA was \$27.7 million in Q4 FY'26, compared to \$28.5 million in the year-ago quarter. Adjusted EBITDA margin was 31.0%, relatively unchanged from the year-ago quarter.

Selected Executive Search Data^(a)

(dollars in millions)^(b)

| | Fourth Quarter | | Year to Date | |
|---------------|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 242.0 | \$ 227.0 | \$ 924.1 | \$ 846.2 |
| Total revenue | \$ 244.1 | \$ 229.1 | \$ 932.1 | \$ 854.1 |

| | | | | |
|---|---------|---------|---------|---------|
| Estimated remaining fees under existing contracts (c) | \$ 73.2 | \$ 69.6 | \$ 73.2 | \$ 69.6 |
| Ending number of consultants | 566 | 560 | 566 | 560 |
| Average number of consultants | 565 | 560 | 563 | 551 |
| Engagements billed | 3,794 | 3,827 | 9,511 | 9,151 |
| New engagements (d) | 1,712 | 1,738 | 6,514 | 6,325 |

| Adjusted Results (e): | Fourth Quarter | | Year to Date | |
|------------------------|----------------|---------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 64.0 | \$ 54.2 | \$ 237.4 | \$ 206.2 |
| Adjusted EBITDA margin | 26.4% | 23.9% | 25.7% | 24.4% |

- (a) Executive Search is the sum of the individual Executive Search Reporting Segments described in our annual and quarterly reporting on Forms 10-K and 10-Q and is presented on a consolidated basis as it is consistent with the Company's discussion of its Solutions, and financial metrics used by the Company's investor base.
- (b) Numbers may not total due to rounding.
- (c) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.
- (d) Represents new engagements opened in the respective period.
- (e) Executive Search Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures that adjust for the following:

| | Fourth Quarter | | Year to Date | |
|--------------------------------------|----------------|-------|--------------|--------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Impairment of right-of-use assets | \$ — | \$ — | \$ — | \$ 2.5 |
| Impairment of fixed assets | \$ — | \$ — | \$ — | \$ 0.2 |
| Gain on modification of office lease | \$ — | \$ — | \$ (3.7) | \$ — |
| Restructuring charges, net | \$ — | \$ — | \$ — | \$ 0.2 |

Fee revenue was \$242.0 million in Q4 FY'26 compared to \$227.0 million in Q4 FY'25, an increase of \$15.0 million or 7% (up 5% at constant currency). The year-over-year increase in fee revenue was driven by an increase in the weighted-average fees billed per engagement, resulting from more search work at higher levels. The Company experienced fee revenue growth in all regions.

Adjusted EBITDA was \$64.0 million in Q4 FY'26 compared to \$54.2 million in the year-ago quarter, an increase of \$9.8 million or 18% year-over-year. Adjusted EBITDA margin was 26.4%, compared to 23.9% in the year-ago quarter. The increase in Adjusted EBITDA and Adjusted EBITDA margin was primarily due to an increase in fee revenue combined with lower general and administrative expenses, partially offset by an increase in compensation and benefits expenses.

Selected Professional Search & Interim Data

(dollars in millions) ^(a)

| | Fourth Quarter | | Year to Date | |
|---------------|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 149.1 | \$ 130.7 | \$ 561.1 | \$ 503.5 |
| Total revenue | \$ 150.4 | \$ 131.7 | \$ 566.3 | \$ 507.2 |

| | | | | |
|---|----------|----------|----------|----------|
| Permanent Placement: | | | | |
| Fee revenue | \$ 59.8 | \$ 50.9 | \$ 222.4 | \$ 203.8 |
| Estimated remaining fees under existing contracts (b) | \$ 16.5 | \$ 14.1 | \$ 16.5 | \$ 14.1 |
| Engagements billed | 1,784 | 1,829 | 4,835 | 4,830 |
| New engagements (c) | 1,034 | 1,009 | 3,902 | 3,811 |
| Ending number of consultants | 290 | 309 | 290 | 309 |
| Interim: | | | | |
| Fee revenue | \$ 89.3 | \$ 79.8 | \$ 338.7 | \$ 299.7 |
| Estimated remaining fees under existing contracts (b) | \$ 144.1 | \$ 107.6 | \$ 144.1 | \$ 107.6 |
| Average bill rate (d) | \$ 151 | \$ 131 | \$ 145 | \$ 133 |
| Average weekly billable consultants (e) | 1,234 | 1,301 | 1,237 | 1,168 |

| Adjusted Results (f): | Fourth Quarter | | Year to Date | |
|------------------------|----------------|---------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 33.9 | \$ 27.4 | \$ 121.2 | \$ 107.6 |
| Adjusted EBITDA margin | 22.7% | 21.0% | 21.6% | 21.4% |

- (a) Numbers may not total due to rounding.
- (b) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.
- (c) Represents new engagements opened in the respective period.
- (d) Fee revenue from interim divided by the number of hours worked by consultants.
- (e) The number of billable consultants based on a weekly average in the respective period.
- (f) Adjusted results exclude the following:

| | Fourth Quarter | | Year to Date | |
|--------------------------------------|----------------|--------|--------------|--------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Integration/acquisition costs | \$ — | \$ 1.6 | \$ 4.4 | \$ 6.0 |
| Gain on modification of office lease | \$ — | \$ — | \$ (2.6) | \$ — |

Fee revenue was \$149.1 million in Q4 FY'26 compared to \$130.7 million in Q4 FY'25, an increase of \$18.4 million or 14% (up 12% at constant currency). Fee revenue increased due to higher fee revenues in both Permanent Placement and Interim. The year-over-year increase in Interim fee revenue was primarily due to a 15% increase in average bill rate. The year-over-year increase in Permanent Placement fee revenue was driven by an increase in the weighted-average fee billed per engagement.

Adjusted EBITDA was \$33.9 million in Q4 FY'26 compared to \$27.4 million in the year-ago quarter. Adjusted EBITDA margin was 22.7% in Q4 FY'26 compared to 21.0% in the year-ago quarter. The increase in Adjusted EBITDA and Adjusted EBITDA margin was due to an increase in fee revenue, partially offset by increases in compensation and benefits expenses and cost of services.

Selected Recruitment Process Outsourcing ("RPO") Data

(dollars in millions) ^(a)

| | Fourth Quarter | | Year to Date | |
|---|----------------|----------|--------------|----------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Fee revenue | \$ 97.6 | \$ 93.3 | \$ 367.1 | \$ 354.1 |
| Total revenue | \$ 98.7 | \$ 94.8 | \$ 371.8 | \$ 362.0 |
| Estimated remaining fees under existing contracts (b) | \$ 842.2 | \$ 758.0 | \$ 842.2 | \$ 758.0 |
| RPO new business (c) | \$ 137.2 | \$ 118.8 | \$ 543.9 | \$ 533.4 |
| Adjusted Results (d): | | | | |
| | Fourth Quarter | | Year to Date | |
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Adjusted EBITDA | \$ 15.5 | \$ 14.5 | \$ 57.7 | \$ 52.6 |
| Adjusted EBITDA margin | 15.8% | 15.5% | 15.7% | 14.9% |

(a) Numbers may not total due to rounding.

(b) Estimated fee revenue associated with signed contracts for which revenue has not yet been recognized.

(c) Estimated total value of a contract at the point of execution of the contract.

(d) Adjusted results exclude the following:

| | Fourth Quarter | | Year to Date | |
|--------------------------------------|----------------|-------|--------------|-------|
| | FY'26 | FY'25 | FY'26 | FY'25 |
| Gain on modification of office lease | \$ — | \$ — | \$ (1.5) | \$ — |

Fee revenue was \$97.6 million in Q4 FY'26 compared to \$93.3 million in Q4 FY'25, an increase of \$4.3 million or 5% (up 3% at constant currency). RPO fee revenue increased primarily due to new logo client wins in North America.

Adjusted EBITDA was \$15.5 million in Q4 FY'26 compared to \$14.5 million in the year-ago quarter. Adjusted EBITDA margin was 15.8% in Q4 FY'26, compared to 15.5% in Q4 FY'25.

Outlook

Assuming no material negative impact from the recent Middle East conflict and that other worldwide geopolitical conditions, economic conditions, financial markets and foreign exchange rates remain steady, on a consolidated basis:

- Q1 FY'27 fee revenue is expected to be in the range of \$725 million and \$745 million; and
- Q1 FY'27 diluted earnings per share is expected to range between \$1.32 to \$1.38.

Earnings Conference Call Webcast

The earnings conference call will be held today at 12:00 PM (EDT) and hosted by CEO Gary Burnison, CFO Robert Rozek, SVP Business Development & Analytics Gregg Kvochak and VP Investor Relations Tiffany Louder. The conference call will be webcast and available online at ir.kornferry.com. We will also post to the investor relations section of our website earnings slides, which will accompany our webcast, and other important information, and encourage you to review the information that we make available on our website.

About Korn Ferry

Korn Ferry is a global consulting firm that powers performance. We unlock the potential in your people and unleash transformation across your business—synchronizing strategy, operations, and talent to accelerate performance, fuel growth, and inspire a legacy of change. That’s why the world’s most forward-thinking companies across every major industry turn to us—for a shared commitment to lasting impact and the bold ambition to *Be More Than*.

Forward-Looking Statements

Statements in this press release and our conference call that relate to our outlook, projections, goals, strategies, future plans and expectations, including statements relating to expected labor market conditions, expected demand for and relevance of our products and services, expected results of our business diversification strategy, impact of global events on our business, and other statements of future events or conditions are forward-looking statements that involve a number of risks and uncertainties. Words such as “believes”, “expects”, “anticipates”, “goals”, “estimates”, “guidance”, “may”, “should”, “could”, “will” or “likely”, and variations of such words and similar expressions are intended to identify such forward-looking statements. Readers are cautioned not to place undue reliance on such statements. Such statements are based on current expectations; actual results in future periods may differ materially from those currently expected or desired because of a number of risks and uncertainties that are beyond the control of Korn Ferry. The potential risks and uncertainties include those relating to global and local political and or economic developments in or affecting countries where we have operations, such as inflation, trade wars, interest rates, labor market conditions, global slowdowns, or recessions, competition, geopolitical tensions, including the recent Middle East conflict, shifts in global trade patterns, changes in demand for our services as a result of automation, dependence on and costs of attracting and retaining qualified and experienced consultants, impact of inflationary pressures on our profitability, our ability to maintain relationships with customers and suppliers and retaining key employees, maintaining our brand name and professional reputation, potential legal liability and regulatory developments, portability of client relationships, consolidation of or within the industries we serve, changes and developments in government laws and regulations, evolving investor and customer expectations with regard to corporate responsibility matters, currency fluctuations in our international operations, risks related to growth, alignment of our cost structure, including as a result of recent workforce, real estate, and other restructuring initiatives, restrictions imposed by off-limits agreements, reliance on information processing systems, cyber security vulnerabilities or events, changes to data security, data privacy, and data protection laws, dependence on third parties for the execution of critical functions, limited protection of our intellectual property, our ability to enhance, develop and respond to new technology, including artificial intelligence, our ability to successfully recover from a disaster or other business continuity problems, employment liability risk, an impairment in the carrying value of goodwill and other intangible assets, treaties, or regulations on our business and our Company, deferred tax assets that we may not be able to use, our ability to develop new products and services, changes in our accounting estimates and assumptions, the utilization and billing rates of our consultants, seasonality, the use of social media platforms, the ability to effect acquisitions and integrate acquired businesses, resulting organizational changes, our indebtedness, and those relating to the ultimate magnitude and duration of any pandemic or outbreaks. For a detailed description of risks and uncertainties that could cause differences from our expectations, please refer to Korn Ferry’s periodic filings with the Securities and Exchange Commission. Korn Ferry disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Use of Non-GAAP Financial Measures

This press release contains financial information calculated other than in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”). In particular, it includes:

- Adjusted net income attributable to Korn Ferry, adjusted to exclude accelerated depreciation on our Digital platform, management separation charges, integration/acquisition costs, restructuring charges, impairment of fixed assets, impairment of right-of-use assets and gain on modification of an office lease, net of income tax effect;*
- Adjusted basic and diluted earnings per share, adjusted to exclude cost associated with accelerated depreciation on our Digital platform, management separation charges, integration/acquisition costs, restructuring charges, impairment of fixed assets, impairment of right-of-use assets and gain on modification of an office lease, net of income tax effect;*
- Constant currency (calculated using a quarterly average) percentages that represent the percentage change that would have resulted had exchange rates in the prior period been the same as those in effect in the current period; and*
- Consolidated and Executive Search Adjusted EBITDA, which is earnings before interest, taxes, depreciation and amortization, further adjusted to exclude management separation charges, integration/acquisition costs, restructuring charges, impairment of fixed assets, impairment of right-of-use assets and gain on modification of an office lease, net when applicable, and Consolidated and Executive Search Adjusted EBITDA margin.*

This non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for financial information determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Management believes the presentation of non-GAAP financial measures in this press release provides meaningful supplemental information regarding Korn Ferry's performance by excluding certain items that may not be indicative of Korn Ferry's ongoing operating results. These non-GAAP financial measures are performance measures and are not indicative of the liquidity of Korn Ferry. These items, which are described in the footnotes in the attached reconciliations, represent 1) costs associated with previous acquisitions, such as legal and professional fees, retention awards and on-going integration expenses, 2) gain on modification of an office lease where the Company received lease incentives to shorten the lease term, 3) restructuring charges, net to align workforce to eliminate excess capacity resulting from challenging macroeconomic business environment, 4) accelerated depreciation associated with the decision to sunset our Digital platform, 5) impairment of fixed assets primarily due to software impairment charge in our Digital segment, 6) impairment of right-of-use assets due to the decision to terminate and sublease some of our offices and 7) management separation charges due to contractual obligations due upon executive's death. The use of non-GAAP financial measures facilitates comparisons to Korn Ferry's historical performance. Korn Ferry includes non-GAAP financial measures because management believes they are useful to investors in allowing for greater transparency with respect to supplemental information used by management in its evaluation of Korn Ferry's ongoing operations and financial and operational decision-making. Adjusted net income attributable to Korn Ferry, adjusted basic and diluted earnings per share and Consolidated and Executive Search Adjusted EBITDA, exclude certain charges that management does not consider on-going in nature and allows management and investors to make more meaningful period-to-period comparisons of the Company's operating results. Management further believes that Consolidated and Executive Search Adjusted EBITDA is useful to investors because it is frequently used by investors and other interested parties to measure operating performance among companies with different capital structures, effective tax rates and tax attributes and capitalized asset values, all of which can vary substantially from company to company. In the case of constant currency percentages, management believes the presentation of such information provides useful supplemental information regarding Korn Ferry's performance as excluding the impact of exchange rate changes on Korn Ferry's financial performance allows investors to make more meaningful period-to-period comparisons of the Company's operating results, to better identify operating trends that may otherwise be masked or distorted by exchange rate changes and to perform related trend analysis, and provides a higher degree of transparency of information used by management in its evaluation of Korn Ferry's ongoing operations and financial and operational decision-making.

[Tables attached]

KORN FERRY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share amounts)

| | Three Months Ended April 30, | | Year Ended April 30, | |
|---|---------------------------------|------------------|-------------------------|-------------------|
| | 2026 | 2025 | 2026 | 2025 |
| | (unaudited) | | | |
| Fee revenue | \$ 759,772 | \$ 712,048 | \$ 2,907,469 | \$ 2,730,088 |
| Reimbursed out-of-pocket engagement expenses | 8,484 | 7,779 | 31,172 | 30,998 |
| Total revenue | <u>768,256</u> | <u>719,827</u> | <u>2,938,641</u> | <u>2,761,086</u> |
| Compensation and benefits | 486,737 | 443,503 | 1,867,005 | 1,758,024 |
| General and administrative expenses | 67,659 | 68,623 | 247,727 | 258,488 |
| Reimbursed expenses | 8,484 | 7,779 | 31,172 | 30,998 |
| Cost of services | 82,262 | 74,827 | 319,150 | 285,075 |
| Depreciation and amortization | 21,591 | 20,531 | 98,844 | 80,287 |
| Restructuring charges, net | — | — | — | 1,892 |
| Total operating expenses | <u>666,733</u> | <u>615,263</u> | <u>2,563,898</u> | <u>2,414,764</u> |
| Operating income | 101,523 | 104,564 | 374,743 | 346,322 |
| Other income (loss), net | 6,410 | (10,306) | 33,705 | 18,953 |
| Interest expense, net | (5,056) | (5,331) | (19,998) | (20,363) |
| Income before provision for income taxes | 102,877 | 88,927 | 388,450 | 344,912 |
| Income tax provision | 29,052 | 23,789 | 107,630 | 93,836 |
| Net income | 73,825 | 65,138 | 280,820 | 251,076 |
| Net income attributable to noncontrolling interest | (691) | (894) | (3,386) | (5,014) |
| Net income attributable to Korn Ferry | <u>\$ 73,134</u> | <u>\$ 64,244</u> | <u>\$ 277,434</u> | <u>\$ 246,062</u> |
| Earnings per common share attributable to Korn Ferry: | | | | |
| Basic | <u>\$ 1.42</u> | <u>\$ 1.23</u> | <u>\$ 5.33</u> | <u>\$ 4.69</u> |
| Diluted | <u>\$ 1.39</u> | <u>\$ 1.21</u> | <u>\$ 5.22</u> | <u>\$ 4.60</u> |
| Weighted-average common shares outstanding: | | | | |
| Basic | <u>50,932</u> | <u>51,599</u> | <u>51,428</u> | <u>51,778</u> |
| Diluted | <u>51,922</u> | <u>52,504</u> | <u>52,519</u> | <u>52,806</u> |

KORN FERRY AND SUBSIDIARIES
FINANCIAL SUMMARY BY REPORTING SEGMENT
(dollars in thousands)
(unaudited)

| | Three Months Ended April 30, | | | Year Ended April 30, | | |
|--|------------------------------|------------|----------|----------------------|--------------|----------|
| | 2026 | 2025 | % Change | 2026 | 2025 | % Change |
| Fee revenue: | | | | | | |
| Consulting | \$ 181,920 | \$ 169,363 | 7.4% | \$ 691,654 | \$ 662,708 | 4.4% |
| Digital | 89,282 | 91,634 | (2.6%) | 363,523 | 363,530 | —% |
| Executive Search: | | | | | | |
| North America | 156,095 | 143,014 | 9.1% | 583,394 | 535,921 | 8.9% |
| EMEA | 54,135 | 53,479 | 1.2% | 215,134 | 194,088 | 10.8% |
| Asia Pacific | 24,622 | 23,630 | 4.2% | 97,527 | 87,337 | 11.7% |
| Latin America | 7,099 | 6,880 | 3.2% | 28,049 | 28,862 | (2.8%) |
| Total Executive Search ^(a) | 241,951 | 227,003 | 6.6% | 924,104 | 846,208 | 9.2% |
| Professional Search & Interim | 149,060 | 130,710 | 14.0% | 561,077 | 503,515 | 11.4% |
| RPO | 97,559 | 93,338 | 4.5% | 367,111 | 354,127 | 3.7% |
| Total fee revenue | 759,772 | 712,048 | 6.7% | 2,907,469 | 2,730,088 | 6.5% |
| Reimbursed out-of-pocket engagement expenses | 8,484 | 7,779 | 9.1% | 31,172 | 30,998 | 0.6% |
| Total revenue | \$ 768,256 | \$ 719,827 | 6.7% | \$ 2,938,641 | \$ 2,761,086 | 6.4% |

- (a) Total Executive Search is the sum of the individual Executive Search Reporting Segments and is presented on a consolidated basis as it is consistent with the Company's discussion of its Solutions, and financial metrics used by the Company's investor base.

KORN FERRY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share amounts)

| | <u>April 30,</u> <u>2026</u> | <u>April 30,</u> <u>2025</u> |
|--|---------------------------------|---------------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 1,095,445 | \$ 1,006,964 |
| Marketable securities | 38,914 | 36,388 |
| Receivables due from clients, net of allowance for doubtful accounts of \$42,527 and \$40,461 at April 30, 2026 and 2025, respectively | 573,350 | 565,255 |
| Income taxes and other receivables | 75,410 | 38,394 |
| Unearned compensation | 64,421 | 61,649 |
| Prepaid expenses and other assets | 58,437 | 41,488 |
| Total current assets | <u>1,905,977</u> | <u>1,750,138</u> |
| Marketable securities, non-current | 247,132 | 233,626 |
| Property and equipment, net | 191,531 | 173,610 |
| Operating lease right-of-use assets, net | 170,986 | 152,712 |
| Cash surrender value of company-owned life insurance policies, net of loans | 289,058 | 252,621 |
| Deferred income taxes | 113,207 | 144,560 |
| Goodwill | 950,636 | 948,832 |
| Intangible assets, net | 45,858 | 70,193 |
| Unearned compensation, non-current | 118,592 | 106,965 |
| Investments and other assets | 31,799 | 27,967 |
| Total assets | <u>\$ 4,064,776</u> | <u>\$ 3,861,224</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Accounts payable | \$ 49,682 | \$ 58,884 |
| Income taxes payable | 19,573 | 23,079 |
| Compensation and benefits payable | 570,242 | 530,473 |
| Operating lease liability, current | 28,111 | 38,573 |
| Other accrued liabilities | 314,402 | 304,589 |
| Total current liabilities | <u>982,010</u> | <u>955,598</u> |
| Deferred compensation and other retirement plans | 510,774 | 477,770 |
| Operating lease liability, non-current | 164,899 | 131,762 |
| Long-term debt | 398,565 | 397,736 |
| Deferred tax liabilities | 5,723 | 5,981 |
| Other liabilities | 23,902 | 20,238 |
| Total liabilities | <u>2,085,873</u> | <u>1,989,085</u> |
| Stockholders' equity | | |
| Common stock: \$0.01 par value, 150,000 shares authorized, 79,203 and 78,264 shares issued and 50,225 and 51,458 shares outstanding at April 30, 2026 and 2025, respectively | 284,370 | 364,425 |
| Retained earnings | 1,761,063 | 1,588,274 |
| Accumulated other comprehensive loss, net | (72,827) | (86,243) |
| Total Korn Ferry stockholders' equity | <u>1,972,606</u> | <u>1,866,456</u> |
| Noncontrolling interest | 6,297 | 5,683 |
| Total stockholders' equity | <u>1,978,903</u> | <u>1,872,139</u> |
| Total liabilities and stockholders' equity | <u>\$ 4,064,776</u> | <u>\$ 3,861,224</u> |

KORN FERRY AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(dollars in thousands)
(unaudited)

| | Three Months Ended April 30, | | Year Ended April 30, | |
|---|---------------------------------|-------------------|-------------------------|-------------------|
| | 2026 | 2025 | 2026 | 2025 |
| Net income attributable to Korn Ferry | \$ 73,134 | \$ 64,244 | \$ 277,434 | \$ 246,062 |
| Net income attributable to non-controlling interest | 691 | 894 | 3,386 | 5,014 |
| Net income | 73,825 | 65,138 | 280,820 | 251,076 |
| Income tax provision | 29,052 | 23,789 | 107,630 | 93,836 |
| Income before provision for income taxes | 102,877 | 88,927 | 388,450 | 344,912 |
| Interest expense, net | 5,056 | 5,331 | 19,998 | 20,363 |
| Depreciation and amortization (1) | 21,591 | 20,531 | 98,844 | 80,287 |
| Management separation charges (2) | — | 4,614 | — | 4,614 |
| Integration/acquisition costs (3) | — | 1,738 | 4,420 | 8,837 |
| Gain on modification of office lease (4) | — | — | (13,907) | — |
| Impairment of right-of-use assets (5) | — | — | — | 2,452 |
| Impairment of fixed assets (6) | — | — | — | 509 |
| Restructuring charges, net (7) | — | — | — | 1,892 |
| Adjusted EBITDA | <u>\$ 129,524</u> | <u>\$ 121,141</u> | <u>\$ 497,805</u> | <u>\$ 463,866</u> |
| Net income attributable to Korn Ferry margin | 9.6% | 9.0% | 9.5% | 9.0% |
| Net income attributable to non-controlling interest | 0.1% | 0.1% | 0.1% | 0.2% |
| Income tax provision | 3.8% | 3.3% | 3.7% | 3.4% |
| Interest expense, net | 0.7% | 0.8% | 0.7% | 0.8% |
| Depreciation and amortization (1) | 2.8% | 2.9% | 3.4% | 2.9% |
| Management separation charges (2) | —% | 0.7% | —% | 0.2% |
| Integration/acquisition costs (3) | —% | 0.2% | 0.2% | 0.3% |
| Gain on modification of office lease (4) | —% | —% | (0.5%) | —% |
| Impairment of right-of-use assets (5) | —% | —% | —% | 0.1% |
| Impairment of fixed assets (6) | —% | —% | —% | 0.0% |
| Restructuring charges, net (7) | —% | —% | —% | 0.1% |
| Adjusted EBITDA margin | <u>17.0%</u> | <u>17.0%</u> | <u>17.1%</u> | <u>17.0%</u> |
| Net income attributable to Korn Ferry | \$ 73,134 | \$ 64,244 | \$ 277,434 | \$ 246,062 |
| Accelerated depreciation on Digital platform (1) | — | — | 13,846 | — |
| Management separation charges (2) | — | 4,614 | — | 4,614 |
| Integration/acquisition costs (3) | — | 1,738 | 4,420 | 8,837 |
| Gain on modification of office lease (4) | — | — | (13,907) | — |
| Impairment of right-of-use assets (5) | — | — | — | 2,452 |
| Impairment of fixed assets (6) | — | — | — | 509 |
| Restructuring charges, net (7) | — | — | — | 1,892 |
| Tax effect on the adjusted items (8) | 380 | (487) | (863) | (3,187) |
| Adjusted net income attributable to Korn Ferry | <u>\$ 73,514</u> | <u>\$ 70,109</u> | <u>\$ 280,930</u> | <u>\$ 261,179</u> |

Explanation of Non-GAAP Adjustments

- (1) Depreciation and amortization includes \$13.8 million of accelerated depreciation associated with the decision to sunset our Digital platform in the year ended April 30, 2026.
- (2) Contractual obligations due upon executive's death.
- (3) Costs associated with previous acquisitions, such as legal and professional fees, retention awards and the on-going integration expenses.
- (4) Gain on the modification of an office lease where the Company received lease incentives to shorten the lease term.
- (5) Costs associated with impairment of right-of-use assets due to terminating and deciding to sublease some of our offices.
- (6) Costs associated with impairment of fixed assets primarily due to software impairment charge in our Digital segment.
- (7) Restructuring charges incurred to align our workforce to eliminate excess capacity resulting from challenging macroeconomic business environment.
- (8) Tax effect on accelerated depreciation on Digital platform, management separation charges, integration/acquisition costs, gain on modification of office lease, impairment of right-of-use assets and fixed assets, and restructuring charges, net.

KORN FERRY AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES - CONTINUED
(unaudited)

| | Three Months Ended April 30, | | Year Ended April 30, | |
|--|---------------------------------|----------------|-------------------------|----------------|
| | 2026 | 2025 | 2026 | 2025 |
| Basic earnings per common share | \$ 1.42 | \$ 1.23 | \$ 5.33 | \$ 4.69 |
| Accelerated depreciation on Digital platform (1) | — | — | 0.27 | — |
| Management separation charges (2) | — | 0.09 | — | 0.09 |
| Integration/acquisition costs (3) | — | 0.03 | 0.09 | 0.17 |
| Gain on modification of office lease (4) | — | — | (0.27) | — |
| Impairment of right-of-use assets (5) | — | — | — | 0.05 |
| Impairment of fixed assets (6) | — | — | — | 0.01 |
| Restructuring charges, net (7) | — | — | — | 0.03 |
| Tax effect on the adjusted items (8) | 0.01 | (0.01) | (0.02) | (0.06) |
| Adjusted basic earnings per share | <u>\$ 1.43</u> | <u>\$ 1.34</u> | <u>\$ 5.40</u> | <u>\$ 4.98</u> |
| Diluted earnings per common share | \$ 1.39 | \$ 1.21 | \$ 5.22 | \$ 4.60 |
| Accelerated depreciation on Digital platform (1) | — | — | 0.26 | — |
| Management separation charges (2) | — | 0.09 | — | 0.09 |
| Integration/acquisition costs (3) | — | 0.03 | 0.08 | 0.16 |
| Gain on modification of office lease (4) | — | — | (0.26) | — |
| Impairment of right-of-use assets (5) | — | — | — | 0.05 |
| Impairment of fixed assets (6) | — | — | — | 0.01 |
| Restructuring charges, net (7) | — | — | — | 0.03 |
| Tax effect on the adjusted items (8) | 0.01 | (0.01) | (0.02) | (0.06) |
| Adjusted diluted earnings per share | <u>\$ 1.40</u> | <u>\$ 1.32</u> | <u>\$ 5.28</u> | <u>\$ 4.88</u> |

Explanation of Non-GAAP Adjustments

- (1) Depreciation and amortization includes \$13.8 million of accelerated depreciation associated with the decision to sunset our Digital platform in the year ended April 30, 2026.
- (2) Contractual obligations due upon executive's death.
- (3) Costs associated with previous acquisitions, such as legal and professional fees, retention awards and the on-going integration expenses.
- (4) Gain on the modification of an office lease where the Company received lease incentives to shorten the lease term.
- (5) Costs associated with impairment of right-of-use assets due to terminating and deciding to sublease some of our offices.
- (6) Costs associated with impairment of fixed assets primarily due to software impairment charge in our Digital segment.
- (7) Restructuring charges incurred to align our workforce to eliminate excess capacity resulting from challenging macroeconomic business environment.
- (8) Tax effect on accelerated depreciation on Digital platform, management separation charges, integration/acquisition costs, gain on modification of office lease, impairment of right-of-use assets and fixed assets, and restructuring charges, net.

KORN FERRY AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES - CONTINUED
(dollars in thousands)
(unaudited)

Three Months Ended April 30,

| | 2026 | | | | 2025 | | | |
|--|-------------------|-------------------|--|---|-------------------|-------------------|--|---|
| | Fee revenue | Total revenue | Adjusted EBITDA | Adjusted EBITDA margin | Fee revenue | Total revenue | Adjusted EBITDA | Adjusted EBITDA margin |
| Consolidated | | | Net income attributable to Korn Ferry \$ 73,134 | Net income attributable to Korn Ferry margin 9.6 % | | | Net income attributable to Korn Ferry \$ 64,244 | Net income attributable to Korn Ferry margin 9.0 % |
| Consulting | \$ 181,920 | \$ 185,298 | \$ 30,923 | 17.0 % | \$ 169,363 | \$ 172,537 | \$ 29,055 | 17.2 % |
| Digital | 89,282 | 89,702 | 27,691 | 31.0 % | 91,634 | 91,642 | 28,477 | 31.1 % |
| Executive Search: | | | | | | | | |
| North America | 156,095 | 157,748 | 48,371 | 31.0 % | 143,014 | 144,673 | 39,062 | 27.3 % |
| EMEA | 54,135 | 54,440 | 9,199 | 17.0 % | 53,479 | 53,773 | 9,092 | 17.0 % |
| Asia Pacific | 24,622 | 24,817 | 5,290 | 21.5 % | 23,630 | 23,802 | 4,965 | 21.0 % |
| Latin America | 7,099 | 7,108 | 1,106 | 15.6 % | 6,880 | 6,884 | 1,103 | 16.0 % |
| Total Executive Search | 241,951 | 244,113 | 63,966 | 26.4 % | 227,003 | 229,132 | 54,222 | 23.9 % |
| Professional Search & Interim | 149,060 | 150,419 | 33,863 | 22.7 % | 130,710 | 131,674 | 27,426 | 21.0 % |
| RPO | 97,559 | 98,724 | 15,455 | 15.8 % | 93,338 | 94,842 | 14,499 | 15.5 % |
| Corporate | — | — | (42,374) | | — | — | (32,538) | |
| Consolidated | <u>\$ 759,772</u> | <u>\$ 768,256</u> | <u>\$ 129,524</u> | 17.0 % | <u>\$ 712,048</u> | <u>\$ 719,827</u> | <u>\$ 121,141</u> | 17.0 % |

Year Ended April 30,

| | 2026 | | | | 2025 | | | |
|--|---------------------|---------------------|---|---|---------------------|---------------------|---|---|
| | Fee revenue | Total revenue | Adjusted EBITDA | Adjusted EBITDA margin | Fee revenue | Total revenue | Adjusted EBITDA | Adjusted EBITDA margin |
| Consolidated | | | Net income attributable to Korn Ferry \$ 277,434 | Net income attributable to Korn Ferry margin 9.5 % | | | Net income attributable to Korn Ferry \$ 246,062 | Net income attributable to Korn Ferry margin 9.0 % |
| Consulting | \$ 691,654 | \$ 704,129 | \$ 118,413 | 17.1 % | \$ 662,708 | \$ 674,070 | \$ 115,481 | 17.4 % |
| Digital | 363,523 | 364,383 | 113,129 | 31.1 % | 363,530 | 363,727 | 112,696 | 31.0 % |
| Executive Search: | | | | | | | | |
| North America | 583,394 | 589,313 | 173,703 | 29.8 % | 535,921 | 542,068 | 148,242 | 27.7 % |
| EMEA | 215,134 | 216,517 | 36,572 | 17.0 % | 194,088 | 195,268 | 31,689 | 16.3 % |
| Asia Pacific | 97,527 | 98,138 | 21,475 | 22.0 % | 87,337 | 87,840 | 18,119 | 20.7 % |
| Latin America | 28,049 | 28,092 | 5,603 | 20.0 % | 28,862 | 28,876 | 8,149 | 28.2 % |
| Total Executive Search | 924,104 | 932,060 | 237,353 | 25.7 % | 846,208 | 854,052 | 206,199 | 24.4 % |
| Professional Search & Interim | 561,077 | 566,253 | 121,156 | 21.6 % | 503,515 | 507,246 | 107,600 | 21.4 % |
| RPO | 367,111 | 371,816 | 57,658 | 15.7 % | 354,127 | 361,991 | 52,635 | 14.9 % |
| Corporate | — | — | (149,904) | | — | — | (130,745) | |
| Consolidated | <u>\$ 2,907,469</u> | <u>\$ 2,938,641</u> | <u>\$ 497,805</u> | 17.1 % | <u>\$ 2,730,088</u> | <u>\$ 2,761,086</u> | <u>\$ 463,866</u> | 17.0 % |