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Second Quarter 2020 Investor Conference Call

August 7, 2020

Cautionary Note about Forward-looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including statements about the anticipated effects of the COVID-19 pandemic and related events on our business and results of operations. The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward looking statements. Forward–looking statements are not statements of historical facts, but rather reflect our current expectations concerning future events and results. We use words such as “expects,” “intends,” “believes,” “may,” “will,” “should,” “could,” “anticipates,” “estimates,” “plans” and similar expressions to indicate forward-looking statements, but their absence does not mean a statement is not forward-looking. Because these forward-looking statements are based upon management’s expectations and assumptions and are subject to risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements, including, but not limited to, those factors set forth under Item 1A – Risk Factors of our most recent Form 10-K and those other risks and uncertainties detailed in our periodic reports and registration statements filed with the Securities and Exchange Commission (“SEC”). We caution that these risk factors may not be exhaustive. We operate in a continually changing business environment, and new risk factors emerge from time to time. We cannot predict these new risk factors, nor can we assess the effect, if any, of the new risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ from those expressed or implied by these forward-looking statements.

If any one or more of these expectations and assumptions proves incorrect, actual results will likely differ materially from those contemplated by the forward-looking statements. Even if all of the foregoing assumptions and expectations prove correct, actual results may still differ materially from those expressed in the forward-looking statements as a result of factors we may not anticipate or that may be beyond our control. While we cannot assess the future impact that any of these differences could have on our business, financial condition, results of operations and cash flows or the market price of shares of our common stock, the differences could be significant. We do not undertake to update any forward-looking statements made by us, whether as a result of new information, future events or otherwise. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this presentation.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial information. This non-GAAP information is in addition to, not a substitute for or superior to, measures of financial performance or liquidity determined in accordance with GAAP. The Securities and Exchange Commission‘s Regulation G applies to any public disclosure or release of material information that includes a non-GAAP financial measure and requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. The required presentations and reconciliations are contained in this presentation and can also be found at our website at www.gpstrategies.com.

Agenda

- Introductions – Ann Blank
- Operational Update – Adam Stedham
- Financial Review – Mike Dugan
- Q&A
- Closing

Q2 Highlights

Operational update

Adjusted EBITDA sequential increase of 75% compared to Q1 2020

Reduced leverage ratio of 2.1; LT debt $58 Q2 2020 vs. $120M Q2 2019

2020 outlook - 2H20 Adjusted EBITDA expected to increase compared to 1H20

Financial Review

Q2 2020 Selected Financial Highlights

($ in millions)	Q1 2020	Q2 2020	YTD 2020
Revenue	**$128.3**	**$106.1**	**$234.4**
Gross profit *	$17.6	$15.9	$33.5
Gross margin *	13.7 %	15.0 %	14.3 %
General and administrative expenses *	$17.3	$14.2	$31.5
Sales and marketing expenses *	$1.8	$1.9	$3.7
Adjusted EBITDA (1)	**$3.4**	**$6.0**	**$9.4**
Cash flow from operations	**$9.8**	**$22.9**	**$32.8**
Long-term debt, net of cash	**$65.8**	**$45.6**	**$45.6**

*Severance expense of $2.4M included in Q2 2020 results ($2.1M included in cost of revenue and $0.3M in SG&A expense). Gross margin excluding severance expense was 16.9% for Q2 2020 and 15.4% YTD June 2020.

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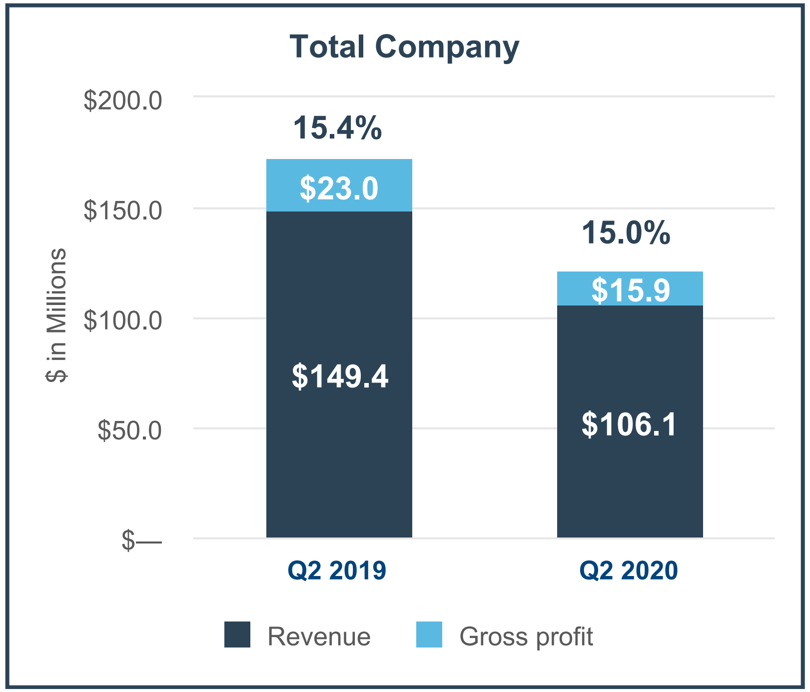
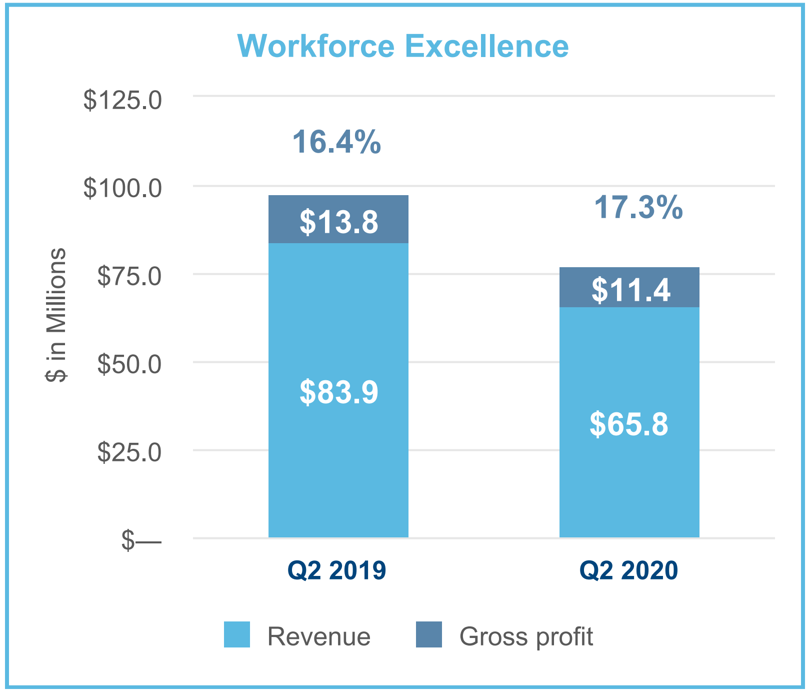
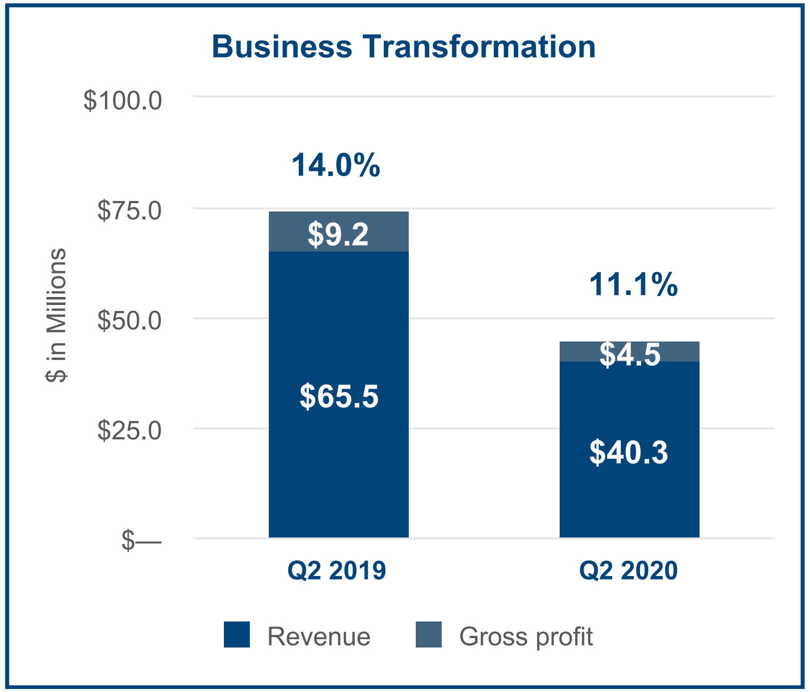
(1) The terms Adjusted EBITDA (earnings before interest, income taxes, depreciation and amortization) and Adjusted EPS are non-GAAP financial measures that the Company believes are useful to investors in evaluating its results. For a reconciliation of these non-GAAP financial measures to the most comparable GAAP equivalents, see the Non-GAAP Reconciliations, along with related footnotes, in the Appendices to this report.

Revenue & Gross Profit by Segment – Second Quarter







- Total revenue down $43.3M or 29.0%
  - -$32.5M decline due to COVID-19 Impact
    - -$13.2M in WEX
    - -$19.3M in BTS
  - -$4.6M in divestitures of LNG and tuition businesses
  - -$1.8M Foreign currency impact in -$1.8M decline in revenue
- -$4.4M net decrease in other services which can primarily be indirectly linked to slowdowns due to COVID-19 impact on economy
- Gross profit down $7.1M or 30.8%
  - -$2.0M of Severance in Q2 ‘2020 vs $0 in 2019
  - Gross Margin excluding Severance of 16.9%

- Total segment revenue down $18.1M or 21.6%
  - MLS revenue down a net -$5.5M:
    - -$5.8M COVID-19 impact
    - -$1.4M tuition business divestiture on 10/1/19
    - +$0.2M eLearning / VILT content dev services
    - +$1.5M new outsourcing contracts
  - Eng Tech Services down a net -$11.3M:
    - -$7.4M COVID-19 impact
    - -$3.2M LNG business divestiture on 1/1/20
    - -$0.7M net decrease govt clients due to project completions
  - Fx impact -$1.3M
- Gross Margin after $1.0M of severance of 18.8%

- Total segment revenue down $25.2M or 38.4%
  - Sales Enablement revenue down -$18.7M:
    - -$13.8M COVID-19 impact
    - -$4.9M due to decline in automotive services
  - Org. Development -$6.0M:
    - -$-5.5M COVID-19 impact
    - -$-0.5M in other OD Services, primarily leadership & strategic consulting
  - Fx impact -$0.5M
- Gross Margin after $1.0M of severance of 13.6%

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SG&A Expenses

($ in millions)	Q2 2020	Q2 2019	$ Inc. (Dec.)	% Change	YTD 2020	YTD 2018	$ Inc. (Dec.)	% Change
General & Administrative Expenses	$14.2	$15.4	$(1.2)	(7.9)%	$31.5	$31.5	$(0.1)	(0.2)%
Sales & Marketing Expenses	$1.9	$1.9	$—	(2.6)%	$3.7	$3.9	$(0.2)	(5.1)%

GENERAL & ADMINISTRATIVE

- $1.2M decrease in Q2 2020 vs. 2019 primarily the result of cost cutting actions taken to reduce G&A to align with lower revenue due to COVID shutdowns

SALES & MARKETING EXPENSES

- Sales and marketing expense was consistent with Q2 last year

Other P&L Items

	($ in millions)			
	Q2 2020	Q2 2019	YTD 2020	YTD 2019
Restructuring charges	$0.9	$0.2	$0.9	$1.3
Gain on change in fair value of contingent consideration	—	0.6	—	0.7
Gain on sale of business	—	—	1.1	—
Interest expense	0.6	1.7	1.6	3.3
Other expense	-0.2	0.1	-0.7	0.1
Income tax expense	-1.2	1.3	-1.8	1.4
Effective income tax rate	66.2%	28.8%	48.8%	28.9%

RESTRUCTURING CHARGES: $0.9M in Q2 2020 for transition activities to improve operational efficiency and reduce costs

GAIN ON CONTINGENT CONSIDERATION: as of June 30, 2020, we have no contingent consideration liabilities

GAIN ON SALE OF BUSINESS: $1.1M pre-tax gain on sale of alternative fuels business in Q1 2020

INTEREST EXPENSE: down $1.7M YTD in 2020 due to lower borrowings and interest rates under the credit facility

OTHER EXPENSE: $0.2M increase in non-cash Fx translation losses in Q2 2020 vs. Q2 2019; YTD June 2020 includes $0.3M impairment loss on operating lease asset due to consolidation of two facilities

INCOME TAX EXPENSE: Effective tax rate change due to jurisdictional mix of income and the decrease in pre-tax earnings

Q2 2020 Earnings Summary

	($ in millions, except per share data)			
	Q2 2020	Q2 2019	YTD 2020	YTD 2019
Net income (loss)	$(0.6)	$3.2	$(1.9)	$3.6
Earnings (loss) per share – diluted	(0.04)	0.19	$(0.11)	0.21
Adjusted EPS (1)	$0.12	$0.22	$0.09	$0.37
Adjusted EBITDA (1)	$6.0	$10.4	$9.4	$19.2

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Balance Sheet

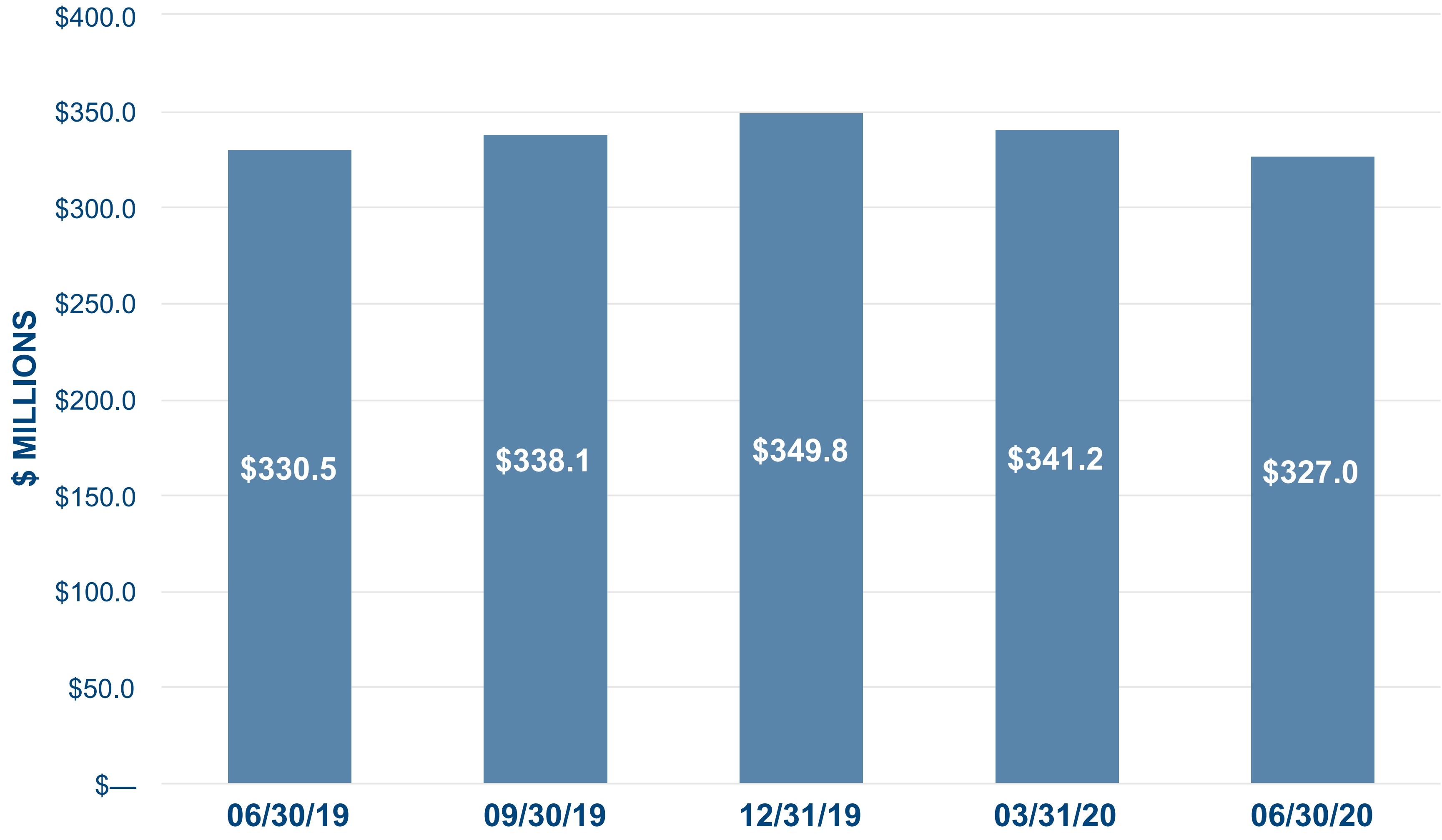
Significant Drivers

- **Operating Cash Flow in Q2 is $22.9M and YTD is $32.8M**
- Deferred payroll and other tax liabilities of $12.3M as of 6/30/20 under the CARES Act and other COVID relief which will be paid through 2022
- Net debt was $45.6M as of 6/30/20 which is a reduction of $29.1M from $74.7M as of 12/31/19
- Leverage ratio 2.1 as of 6/30/20 - available borrowings of $44.9M

(unaudited) ($ in thousands)	December 31, 2019	June 30, 2020
Cash	$ 8,159	$ 12,097
Accounts receivable	131,852	99,828
Unbilled revenue	57,229	40,029
Prepaid expenses & other	19,115	21,272
Total current assets	216,355	173,226
Property, plant & equipment	5,803	5,393
Operating lease assets	27,251	23,591
Goodwill & intangible assets, net	187,907	179,830
Other assets	11,586	11,670
Total assets	$ 448,902	$ 393,710
Accounts payable	$ 92,332	$ 72,519
Current portion lease liabilities	7,871	6,707
Deferred revenue	23,234	21,529
Total current liabilities	123,437	100,755
Long-term debt	82,870	57,650
Long-term portion lease liabilities	22,159	19,824
Other non-current liabilities	10,522	12,740
Stockholders' Equity	209,914	202,741
Total	$ 448,902	$ 393,710

Backlog Trending

- Backlog down $3.5M from reported 6/30/2019
- Backlog at 6/30/2019 includes $15M from divested businesses



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Q&A

Appendices

Non-GAAP Reconciliation – Adjusted EBITDA(1)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Net Income (Loss)	$ (606)	$ 3,219	$ (1,900)	$ 3,553
Interest Expense	607	1,679	1,585	3,277
Income Tax Expense (Benefit)	(1,185)	1,300	(1,814)	1,447
Depreciation & Amortization	2,077	2,316	4,254	4,657
EBITDA	$ 893	$ 8,514	2,125	12,934
ADJUSTMENTS:				
Non-Cash Stock Compensation	1,536	1,330	2,792	2,419
Restructuring Charges	855	182	855	1,301
Severance Expense	2,354	—	2,565	1,011
Gain on Contingent Consideration	—	(627)	—	(677)
ERP Implementation Costs	—	464	—	1,148
Foreign Currency Transaction Losses	346	207	842	552
Legal Acquisition & Transaction Costs	—	365	1,038	518
Impairment of Operating Lease Right-of-use Asset	—	—	255	—
Gain on Sale of Business	—	—	(1,064)	—
Adjusted EBITDA	$ 5,984	$ 10,435	$ 9,408	$ 19,206

(1) Adjusted earnings before interest, income taxes, depreciation and amortization (Adjusted EBITDA) is a widely used non-GAAP financial measure of operating performance. It is presented as supplemental information that the Company believes is useful to investors to evaluate its results because it excludes certain items that are not directly related to the Company's core operating performance. In particular, with regard to our comparison of our first quarter 2020 Adjusted EBITDA to our currently anticipated second quarter 2020 Adjusted EBITDA, we believe that certain gains and charges in the first quarter and certain anticipated gains and charges in the second quarter, such as the gain on sale of business, legal acquisition and transaction costs, restructuring charges and severance expense, while difficult to predict in the current environment, will vary significantly and make a quarter to quarter comparison of net income less useful to investors than a comparison of Adjusted EBITDA in understanding the impact of COVID-19 and related effects on our results of operations. The Company is unable without unreasonable efforts to estimate specific line items in Adjusted EBITDA which are necessary to a quantitative reconciliation for the forward-looking information above, due to factors including the COVID-19 pandemic and its rapidly-changing effects. Without the availability of this significant information, the Company is unable to provide such a reconciliation. Adjusted EBITDA is calculated by adding back to net income interest expense, income tax expense, depreciation and amortization, non-cash stock compensation expense, gain or loss on the change in fair value of contingent consideration and other unusual or infrequently occurring items. For the periods presented, these other items are restructuring charges, severance expense, ERP implementation costs, foreign currency transaction losses, legal acquisition & transaction costs, impairment of operating lease right-of-use asset, and gain on sale of business. Adjusted EBITDA should not be considered as a substitute either for net income, as an indicator of the Company's operating performance, or for cash flow, as a measure of the Company's liquidity. In addition, because Adjusted EBITDA may not be calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies.

Non-GAAP Reconciliation – Adjusted EPS[1] Q2

($ in thousands, except per share amounts) (Unaudited)	Three Months Ended June 30,					
	2020			2019		
	Gross	Net of Tax	EPS	Gross	Net of Tax	EPS
			$ (0.04)			$ 0.19
ADJUSTMENTS:						
Restructuring Charges	$ 855	$ 633	0.04	$ 182	$ 129	0.01
Severance Expense	2,354	1,742	0.10	—	—	—
Gain on Contingent Consideration	—	—	—	(627)	(447)	(0.03)
ERP Implementation Costs	—	—	—	464	331	0.02
Foreign Currency Transaction Losses	346	256	0.01	207	148	0.01
Legal Acquisition & Transaction Costs	—	—	—	365	260	0.02
Settlement of Contingent Consideration in Shares	200	148	0.01	—	—	—
Adjusted EPS			**$ 0.12**			**$ 0.22**

(1) Adjusted Earnings per Diluted Share ("Adjusted EPS"), is a widely used non-GAAP financial measure of operating performance. It is presented as supplemental information that the Company believes is useful to investors to evaluate its results because it excludes certain items that are not directly related to the Company's core operating performance. Adjusted EPS is calculated by adding back to earnings per share gain or loss on the change in fair value of contingent consideration and other unusual or infrequently occurring items. For the periods presented, these other items are restructuring charges, severance expense, ERP implementation costs, foreign currency transaction losses, legal acquisition & transaction costs, settlement of contingent consideration in shares, impairment of operating lease right-of-use asset, gain on sale of business. Management uses Adjusted EPS to assess total Company operating performance on a consistent basis. We believe that this non-GAAP financial measure, which excludes the gain or loss on the change in fair value of acquisition-related contingent consideration and other special charges, when considered together with our GAAP financial results, provides management and investors with an additional understanding of our business operating results, including underlying trends.

Non-GAAP Reconciliation – Adjusted EPS[1] YTD June

($ in thousands, except per share amounts) (Unaudited)	Six Months Ended June 30,					
	2020			2019		
	Gross	Net of Tax	EPS	Gross	Net of Tax	EPS
			$ (0.11)			$ 0.21
ADJUSTMENTS:						
Restructuring Charges	$ 855	$ 633	0.04	$ 1,301	$ 925	0.06
Severance Expense	2,565	1,884	0.11	1,011	719	0.04
Gain on Contingent Consideration	—	—	—	(677)	(481)	(0.03)
ERP Implementation Costs	—	—	—	1,148	816	0.05
Foreign Currency Transaction Losses	842	590	0.03	552	393	0.02
Legal Acquisition & Transaction Costs	1,038	699	0.04	518	368	0.02
Settlement of Contingent Consideration in Shares	200	135	0.01	—	—	—
Gain Loss on Divested Business	(1,064)	(716)	(0.04)	—	—	—
Adjusted EPS			**$ 0.09**			**$ 0.37**

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