UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): November 4, 2026

TrueBlue, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Washington		
(State or Other Jurisdiction of Incorporation)		
001-14543		**91-1287341**
(Commission File Number)		**(IRS Employer Identification No.)**

1015 A Street, Tacoma, Washington 98402
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (253) 383-9101

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, no par value	**TBI**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On November 4, 2026, TrueBlue, Inc. (the "company") issued a press release (the "Press Release") reporting its financial results for the third quarter ended September 27, 2026, and certain outlook information for the fourth quarter and fiscal year 2026, a copy of which is attached hereto as Exhibit 99.1 and the contents of which are incorporated herein by this reference. Also attached to this report as Exhibit 99.2 is a slide presentation relating to the financial results for the third quarter and fiscal year ended September 27, 2026 (the "Earnings Results Presentation"), which will be discussed by management of the company on a live conference call at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time) on Wednesday, November 4, 2026. The Earnings Results Presentation is also available on the company's website at www.trueblue.com.

In accordance with General Instruction B.2. of Form 8-K, the information contained above in this report (including the Press Release and the Earnings Results Presentation) shall not be deemed "Filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall the Press Release or the Earnings Results Presentation be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

Item 7.01. Regulation FD Disclosure.

We are also attaching our Investor Roadshow Presentation to this report as Exhibit 99.3, which we will reference in our Q3 2026 earnings results discussion and which may be used in future investor conferences. The Investor Roadshow Presentation is also available on the company's website at www.trueblue.com.

In accordance with General Instruction B.2. of Form 8-K, the information contained above in this report (including the Investor Roadshow Presentation) shall not be deemed "Filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall the Investor Roadshow Presentation be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description	Filed Herewith
99.1	Press Release dated November 4, 2026	X
99.2	Earnings Results Presentation for November 4, 2026 conference call	X
99.3	Investor Roadshow Presentation	X
104	Cover page interactive data file - The cover page from this Current Report on Form 8-K is formatted as Inline XBRL	X

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRUEBLUE, INC.
(Registrant)

Date: November 4, 2026

By: */s/ Carl R. Schweihs*
Carl R. Schweihs
Chief Financial Officer and Executive Vice President

TRUEBLUE REPORTS THIRD QUARTER 2026 RESULTS

TACOMA, WASH. - Nov. 4, 2026 -- TrueBlue (NYSE:TBI) today announced its third quarter results for 2026.

Third Quarter 2026 Financial Highlights

- Revenue of $521 million, up 21 percent compared to the prior year period
- Net income of $9 million or $0.28 per share compared to net loss of $2 million or $0.06 per share in the prior year period
  - SG&A expense improved 3 percent to $89 million compared to $92 million in the prior year period
  - Adjusted EBITDA[1] improved to $21 million compared to $11 million in the prior year period
  - Adjusted net income per share increased to $0.33 compared to $0.03 in the prior year period
- Cash of $20 million, debt of $102 million and $66 million of unused borrowing capacity, for total liquidity of $86 million at period end
  - Increased working capital by $35 million during the quarter.

Commentary

“We outperformed in the third quarter, exceeding expectations for both revenue and profitability as our strategic focus on end market expansion continues to produce meaningful results,” said Taryn Owen, President and CEO of TrueBlue. “We delivered our fifth consecutive quarter of top-line growth with increased operating leverage driven by strong execution in skilled verticals and continued growth in our core, on-demand business.”

Ms. Owen continued, “While recovery trends vary across verticals, geographies and services, we are seeing improvement in areas that are well aligned with our strategic positioning. Our results this quarter underscore the progress we are making against our priorities and the momentum building as we continue to expand in attractive markets, strengthen our sales model, and drive efficiency through technology and discipline to deliver long-term growth and margin expansion.”

Results

Third quarter revenue was $521 million, a 21 percent increase compared to the prior year period. Net income per diluted share was $0.28 compared to net loss per diluted share of $0.06 in the prior year period. Adjusted net income[1] per diluted share was $0.33 compared to $0.03 in the prior year period.

2026 Outlook

TrueBlue is providing certain forward-looking information to help investors form their estimates, which can be found in the quarterly earnings presentation filed today.

Management will discuss third quarter 2026 results on a webcast at 2:00 p.m. PT (5:00 p.m. ET), today, Wednesday, **Nov. 4, 2026**.

The quarterly earnings presentation and webcast can be accessed on the Investor Relations section of the TrueBlue website: investor.trueblue.com.

About TrueBlue

TrueBlue (NYSE: TBI) is a leading provider of specialized workforce solutions. As The People Company®, we put people first–advancing our mission to connect people and work while delivering smart, scalable solutions that help businesses grow and communities thrive. Since our founding, TrueBlue has connected more than 10 million people with work and served over 3 million clients across a variety of industries. Powered by proprietary, digitally enabled platforms and decades of expertise, our brands–PeopleReady, PeopleScout, Staff Management | SMX, Centerline, SIMOS, and Healthcare Staffing Professionals–provide a full spectrum of flexible staffing, workforce management, and recruitment solutions that bring precision, speed and scale to the changing world of work. Learn more at www.trueblue.com.

[1] Refer to the financial statements accompanying this release for more information regarding non-GAAP terms.

Forward-looking statements and non-GAAP financial measures

This document contains forward-looking statements relating to our plans and expectations including, without limitation, statements regarding the future performance and operations of our business, expectations regarding market expansion and stabilization in demand, and operational efficiencies, all of which are subject to risks and uncertainties. Such statements are based on management's expectations and assumptions as of the date of this release and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in our forward-looking statements including: (1) national and global economic conditions, which can be negatively impacted by factors such as rising interest rates, inflation, changes in government policies, political instability, epidemics and global trade uncertainty, (2) our ability to maintain profit margins, (3) our ability to attract and retain clients, (4) the concentration of our revenue among a limited number of clients, (5) our ability to access sufficient capital to finance our operations, including our ability to comply with covenants contained in our revolving credit facility, (6) our ability to successfully execute on business strategies and further digitalize our business model, (7) factors relating to any unsolicited offer to purchase the shares of the Company, actions taken by the Company or its shareholders in response to such an offer, and the effects of such an offer on the Company's business; (8) actions of activist investors including costs and expenses incurred to address activism-related matters and the distraction of management from business operations in responding to those actions, including any proposals or a proxy contest for the election of directors at our annual meeting of shareholders; (9) our ability to attract sufficient qualified candidates and employees to meet the needs of our clients, (10) new laws, regulations, and government incentives that could affect our operations or financial results, (11) any reduction or change in tax credits we utilize, including the Work Opportunity Tax Credit, (12) our ability to successfully integrate acquired businesses, and (13) the timing and amount of common stock repurchases, if any, which will be determined at management's discretion and depend upon several factors, including market and business conditions, the trading price of our common stock and the nature of other investment opportunities. Other information regarding factors that could affect our results is included in our Securities and Exchange Commission ("SEC") filings, including the Company's most recent reports on Forms 10-K and 10-Q, copies of which may be obtained by visiting our website at www.trueblue.com under the Investor Relations section or the SEC's website at www.sec.gov. We assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Any other references to future financial estimates are included for informational purposes only and subject to risk factors discussed in our most recent filings with the SEC. Any comparisons made herein to other periods are based on a comparison to the same period in the prior year unless otherwise stated.

In addition, we use several non-GAAP financial measures when presenting our financial results in this document. Please refer to the reconciliations between our U.S. GAAP and non-GAAP financial measures in the appendix to this document and on our website at www.trueblue.com under the Investor Relations section for additional information on both current and historical periods. The presentation of these non-GAAP financial measures is used to enhance the understanding of certain aspects of our financial performance. It is not meant to be considered in isolation, superior to, or as a substitute for the directly comparable financial measures prepared in accordance with U.S. GAAP, and may not be comparable to similarly titled measures of other companies.

Contact

Investor Relations
InvestorRelations@trueblue.com

TRUEBLUE, INC.
SUMMARY CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(in thousands, except per share data)	13 weeks ended		39 weeks ended	
	Sep 27, 2026	Sep 28, 2025	Sep 27, 2026	Sep 28, 2025
Revenue from services	**$ 520,737**	$ 431,266	**$ 1,362,304**	$ 1,197,819
Cost of services	**413,740**	333,374	**1,084,706**	920,021
Gross profit	**106,997**	97,892	**277,598**	277,798
Selling, general and administrative expense	**89,082**	91,728	**260,212**	276,147
Depreciation and amortization (exclusive of depreciation included in cost of services)	**5,922**	6,310	**17,720**	18,661
Loss on assets held-for-sale	**—**	—	**3,026**	—
Goodwill and intangible asset impairment charge	**—**	—	**3,656**	200
Income (loss) from operations	**11,993**	(146)	**(7,016)**	(17,210)
Interest and other income (expense), net	**(1,719)**	(1,059)	**(4,411)**	2,037
Income (loss) before tax expense	**10,274**	(1,205)	**(11,427)**	(15,173)
Income tax expense	**1,029**	711	**2,492**	1,251
Net income (loss)	**$ 9,245**	$ (1,916)	**$ (13,919)**	$ (16,424)
Net income (loss) per common share:				
Basic	**$ 0.30**	$ (0.06)	**$ (0.46)**	$ (0.55)
Diluted	**$ 0.28**	$ (0.06)	**$ (0.46)**	$ (0.55)
Weighted average shares outstanding:				
Basic	**30,439**	29,896	**30,333**	29,817
Diluted	**32,632**	29,896	**30,333**	29,817

TRUEBLUE, INC.
SUMMARY CONSOLIDATED BALANCE SHEETS
(Unaudited)

(in thousands)	Sep 27, 2026	Dec 28, 2025
ASSETS		
Cash and cash equivalents	**$ 19,767**	$ 24,510
Accounts receivable, net	**326,935**	241,233
Other current assets	**27,859**	31,866
Total current assets	**374,561**	297,609
Property and equipment, net	**62,500**	73,117
Restricted cash, cash equivalents and investments	**115,405**	136,588
Goodwill and intangible assets, net	**55,171**	60,591
Other assets, net	**63,538**	70,762
Total assets	**$ 671,175**	$ 638,667
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable and other accrued expenses	**$ 42,561**	$ 36,111
Accrued wages and benefits	**79,937**	61,736
Current portion of workers' compensation claims reserve	**23,629**	24,193
Other current liabilities	**14,535**	16,493
Total current liabilities	**160,662**	138,533
Workers' compensation claims reserve, less current portion	**60,077**	72,551
Long-term debt	**102,300**	65,800
Other long-term liabilities	**81,532**	87,226
Total liabilities	**404,571**	364,110
Shareholders' equity	**266,604**	274,557
Total liabilities and shareholders' equity	**$ 671,175**	$ 638,667

TRUEBLUE, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(in thousands)	39 weeks ended Sep 27, 2026	Sep 28, 2025
Cash flows from operating activities:		
Net loss	**$ (13,919)**	$ (16,424)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization (inclusive of depreciation included in cost of services)	**20,478**	21,657
Non-cash loss on assets held-for-sale	**3,026**	—
Goodwill and intangible asset impairment charge	**3,656**	200
Provision for credit losses	**1,002**	1,119
Stock-based compensation	**6,479**	5,629
Deferred income taxes	**218**	(356)
Non-cash lease expense	**7,815**	8,291
Other operating activities	**(4,401)**	(3,643)
Changes in operating assets and liabilities:		
Accounts receivable	**(86,703)**	(24,411)
Income taxes receivable and payable	**(505)**	3,151
Other assets	**6,322**	5,233
Accounts payable and other accrued expenses	**7,045**	(7,693)
Accrued wages and benefits	**18,201**	(4,355)
Workers' compensation claims reserve	**(13,038)**	(36,898)
Operating lease liabilities	**(8,748)**	(8,614)
Other liabilities	**(3,335)**	3,440
Net cash used in operating activities	**(56,407)**	(53,674)
Cash flows from investing activities:		
Capital expenditures	**(8,408)**	(12,552)
Acquisition of business, net of cash acquired	**—**	(30,181)
Proceeds from business divestiture, net	**—**	400
Payments for company-owned life insurance	**—**	(2)
Proceeds from company-owned life insurance	**832**	—
Purchases of restricted held-to-maturity investments	**(13,115)**	(3,935)
Sales and maturities of restricted held-to-maturity investments	**36,287**	30,178
Other	**8**	—
Net cash provided by (used in) investing activities	**15,604**	(16,092)
Cash flows from financing activities:		
Net proceeds from employee stock purchase plans	**207**	363
Common stock repurchases for taxes upon vesting of restricted stock	**(657)**	(973)
Net change in revolving credit facility	**36,500**	60,600
Other	**(505)**	(401)
Net cash provided by financing activities	**35,545**	59,589
Effect of exchange rate changes on cash, cash equivalents and restricted cash and cash equivalents	**(500)**	(134)
Net change in cash, cash equivalents, and restricted cash and cash equivalents	**(5,758)**	(10,311)
Cash, cash equivalents and restricted cash and cash equivalents, beginning of period	**44,020**	61,100
Cash, cash equivalents and restricted cash and cash equivalents, end of period	**$ 38,262**	$ 50,789

TRUEBLUE, INC.
SEGMENT DATA
(Unaudited)

(in thousands)	13 weeks ended Sep 27, 2026	Sep 28, 2025
Revenue from services:		
PeopleReady	**$ 337,966**	$ 251,436
PeopleManagement	**135,362**	132,863
PeopleSolutions	**47,409**	46,967
Total company	**$ 520,737**	$ 431,266
Segment profit (1):		
PeopleReady	**$ 20,092**	$ 8,099
PeopleManagement	**5,960**	4,552
PeopleSolutions	**4,499**	4,185
Total segment profit	**30,551**	16,836
Corporate unallocated expense	**(9,802)**	(6,194)
Total company Adjusted EBITDA (2)	**20,749**	10,642
Third-party processing fees for hiring tax credits (3)	**—**	(60)
Amortization of software as a service assets (4)	**(1,245)**	(1,063)
Acquisition/integration costs	**—**	(42)
Workforce reduction costs	**(422)**	(527)
Other adjustments, net (5)	**(291)**	(1,751)
EBITDA (2)	**18,791**	7,199
Depreciation and amortization (6)	**(6,798)**	(7,345)
Interest and other income (expense), net	**(1,719)**	(1,059)
Income (loss) before tax expense	**10,274**	(1,205)
Income tax expense	**(1,029)**	(711)
Net income (loss)	**$ 9,245**	$ (1,916)

(1) We evaluate performance based on segment revenue and segment profit. Segment profit includes revenue, related cost of services, and ongoing operating expenses directly attributable to the reportable segment. Segment profit excludes loss on assets held-for-sale, goodwill and intangible asset impairment charges, depreciation and amortization expense, unallocated corporate general and administrative expense, interest expense, other income, income taxes, and other adjustments not considered to be ongoing.

(2) See the Non-GAAP Financial Measures table on the next page for definitions of EBITDA and Adjusted EBITDA.

(3) These third-party processing fees are associated with generating hiring tax credits.

(4) Amortization of software as a service assets is reported in selling, general and administrative expense.

(5) Other adjustments for the 13 weeks ended September 27, 2026 and September 28, 2025 include non-routine professional fees and other expenses.

(6) Includes software depreciation reported in cost of services.

TRUEBLUE, INC.
NON-GAAP FINANCIAL MEASURES AND NON-GAAP RECONCILIATIONS

In addition to financial measures presented in accordance with U.S. GAAP, we monitor certain non-GAAP key financial measures. The presentation of these non-GAAP financial measures is used to enhance the understanding of certain aspects of our financial performance. It is not meant to be considered in isolation, superior to, or as a substitute for the directly comparable financial measures prepared in accordance with U.S. GAAP, and may not be comparable to similarly titled measures of other companies.

Non-GAAP measure	Definition	Purpose of adjusted measures
Adjusted net income and Adjusted net income per diluted share	Net income (loss) and net income (loss) per diluted share, excluding: – non-cash amortization of intangibles, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business. – Used by management to assess performance and effectiveness of our business strategies. – Provides a measure, among others, used in the determination of incentive compensation for management.
EBITDA and Adjusted EBITDA	EBITDA excludes from net income (loss): – income tax expense, – interest and other (income) expense, net, and – non-cash depreciation and amortization. Adjusted EBITDA further excludes: – third-party processing fees for hiring tax credits, – non-cash amortization of software as a service assets, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business. – Used by management to assess performance and effectiveness of our business strategies. – Provides a measure, among others, used in the determination of incentive compensation for management.
Adjusted SG&A expense	Selling, general and administrative expense excluding: – third-party processing fees for hiring tax credits, – non-cash amortization of software as a service assets, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business.

1. RECONCILIATION OF U.S. GAAP NET INCOME (LOSS) TO ADJUSTED NET INCOME AND ADJUSTED NET INCOME PER DILUTED SHARE (*Unaudited*)

(in thousands, except for per share data)	13 weeks ended Sep 27, 2026	Sep 28, 2025
Net income (loss)	**$ 9,245**	$ (1,916)
Non-cash amortization of intangible assets	**650**	650
Acquisition/integration costs	**—**	42
Workforce reduction costs (1)	**422**	527
Other adjustments, net (2)	**291**	1,751
Adjusted net income	**$ 10,608**	$ 1,054
Adjusted net income per diluted share	**$ 0.33**	$ 0.03
Diluted weighted average shares outstanding	**32,632**	30,283
Margin / % of revenue:		
Net income (loss)	**1.8%**	(0.4)%
Adjusted net income	**2.0%**	0.2%

2. RECONCILIATION OF U.S. GAAP NET INCOME (LOSS) TO EBITDA AND ADJUSTED EBITDA (*Unaudited*)

(in thousands)	13 weeks ended Sep 27, 2026	Sep 28, 2025
Net income (loss)	**$ 9,245**	$ (1,916)
Income tax expense	**1,029**	711
Interest and other (income) expense, net	**1,719**	1,059
Non-cash depreciation and amortization (3)	**6,798**	7,345
EBITDA	**18,791**	7,199
Third-party processing fees for hiring tax credits (4)	**—**	60
Non-cash amortization of software as a service assets (5)	**1,245**	1,063
Acquisition/integration costs	**—**	42
Workforce reduction costs (1)	**422**	527
Other adjustments, net (2)	**291**	1,751
Adjusted EBITDA	**$ 20,749**	$ 10,642
Margin / % of revenue:		
Net income (loss)	**1.8%**	(0.4)%
Adjusted EBITDA	**4.0%**	2.5%

3. RECONCILIATION OF U.S. GAAP SELLING, GENERAL AND ADMINISTRATIVE EXPENSE TO ADJUSTED SG&A EXPENSE (Unaudited)

(in thousands)	13 weeks ended Sep 27, 2026	Sep 28, 2025
Selling, general and administrative expense	**$ 89,082**	$ 91,728
Third-party processing fees for hiring tax credits (4)	**—**	(60)
Non-cash amortization of software as a service assets (5)	**(1,245)**	(1,063)
Acquisition/integration costs	**—**	(42)
Workforce reduction costs (1)	**(418)**	(374)
Other adjustments, net (2)	**(291)**	(1,751)
Adjusted SG&A expense	**$ 87,128**	$ 88,438
% of revenue:		
Selling, general and administrative expense	**17.1%**	21.3%
Adjusted SG&A expense	**16.7%**	20.5%

(1) Workforce reduction costs were reported as $0.4 million in selling, general and administrative expense for the 13 weeks ended September 27, 2026. Workforce reduction costs were reported as $0.1 million in cost of services and $0.4 million in selling, general and administrative expense for the 13 weeks ended September 28, 2025.

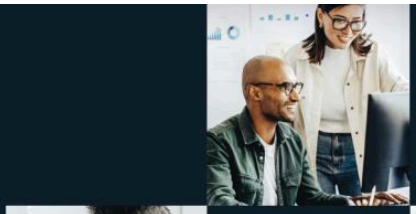
(2) Other adjustments for the 13 weeks ended September 27, 2026 and September 28, 2025 include non-routine professional fees and other expenses.

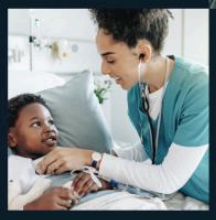
(3) Includes software depreciation reported in cost of services.

(4) These third-party processing fees are associated with generating hiring tax credits.

(5) Amortization of software as a service assets is reported in selling, general and administrative expense.

trueblue
THE PEOPLE COMPANY®







Q3 2026
Earnings

Forward-looking statements and non-GAAP financial measures

This presentation contains forward-looking statements relating to our plans and expectations including, without limitation, statements regarding the future performance and operations of our business, expectations regarding market expansion and stabilization in demand, and operational efficiencies, all of which are subject to risks and uncertainties. Such statements are based on management's expectations and assumptions as of the date of this presentation and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in our forward-looking statements including: (1) national and global economic conditions, which can be negatively impacted by factors such as rising interest rates, inflation, changes in government policies, political instability, epidemics and global trade uncertainty, (2) our ability to maintain profit margins, (3) our ability to attract and retain clients, (4) the concentration of our revenue among a limited number of clients, (5) our ability to access sufficient capital to finance our operations, including our ability to comply with covenants contained in our revolving credit facility, (6) our ability to successfully execute on business strategies and further digitalize our business model, (7) factors relating to any unsolicited offer to purchase the shares of the Company, actions taken by the Company or its shareholders in response to such an offer, and the effects of such an offer on the Company's business; (8) actions of activist investors including costs and expenses incurred to address activism-related matters and the distraction of management from business operations in responding to those actions, including any proposals or a proxy contest for the election of directors at our annual meeting of shareholders; (9) our ability to attract sufficient qualified candidates and employees to meet the needs of our clients, (10) new laws, regulations, and government incentives that could affect our operations or financial results, (11) any reduction or change in tax credits we utilize, including the Work Opportunity Tax Credit, (12) our ability to successfully integrate acquired businesses, and (13) the timing and amount of common stock repurchases, if any, which will be determined at management's discretion and depend upon several factors, including market and business conditions, the trading price of our common stock and the nature of other investment opportunities. Other information regarding factors that could affect our results is included in our Securities and Exchange Commission ("SEC") filings, including the Company's most recent reports on Forms 10-K and 10-Q, copies of which may be obtained by visiting our website at www.trueblue.com under the Investor Relations section or the SEC's website at www.sec.gov. We assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Any other references to future financial estimates are included for informational purposes only and subject to risk factors discussed in our most recent filings with the SEC. Any comparisons made herein to other periods are based on a comparison to the same period in the prior year unless otherwise stated.

In addition, we use several non-GAAP financial measures when presenting our financial results in this presentation. Please refer to the reconciliations between our U.S. GAAP and non-GAAP financial measures in the appendix to this presentation and on our website at www.trueblue.com under the Investor Relations section for additional information on both current and historical periods. The presentation of these non-GAAP financial measures is used to enhance the understanding of certain aspects of our financial performance. It is not meant to be considered in isolation, superior to, or as a substitute for the directly comparable financial measures prepared in accordance with U.S. GAAP, and may not be comparable to similarly titled measures of other companies.

Q3 2026 Overview

Total revenue of $521 million was up 21%

- Strong performance in our skilled businesses and continued growth in our core, on-demand business

Net income of $9 million or $0.28 per share compared to net loss of $2 million or $0.06 per share in Q3 2025

- Gross margin declined 2 percentage points primarily due to the anticipated shift in business mix with continued growth in attractive skilled energy work
- SG&A improved 3% despite revenue growth — driven by disciplined cost management
- Adjusted EBITDA[1] improved to $21 million compared to $11 million in Q3 2025
- Adjusted net income per share increased to $0.33 compared to $0.03 in Q3 2025

Solid liquidity position

- Cash of $20 million, debt of $102 million and $66 million of unused borrowing capacity for total liquidity of $86 million
- Increased working capital by $35 million during the quarter

[1] Refer to the appendix to this presentation for a definition and full reconciliation of non-GAAP financial measures to GAAP financial results for both current and historical periods.

Financial summary

Amounts in millions, except per share data	Q3 2026	Q3 2025	Change
Revenue	$521	$431	+21%
Net income (loss)	$9.2	-$1.9	NM
Net income (loss) per diluted share	$0.28	-$0.06	NM
Net income (loss) margin	1.8%	-0.4%	+220 bps
Adjusted net income[1]	$10.6	$1.1	NM
Adj. net income per diluted share	$0.33	$0.03	NM
Adj. net income margin	2.0%	0.2%	+180 bps
Adjusted EBITDA	$20.7	$10.6	+95%
Adjusted EBITDA margin	4.0%	2.5%	+150 bps

NM - Not meaningful
[1] Refer to the appendix to this presentation for a definition and full reconciliation of non-GAAP financial measures to GAAP financial results for both current and historical periods.

Gross margin and SG&A bridges



[1] Represents the year-over-year change in Adjusted EBITDA exclusions impacting SG&A. Refer to the adjusted EBITDA reconciliation in the appendix to this presentation for more information.

Q3 2026 Results by segment

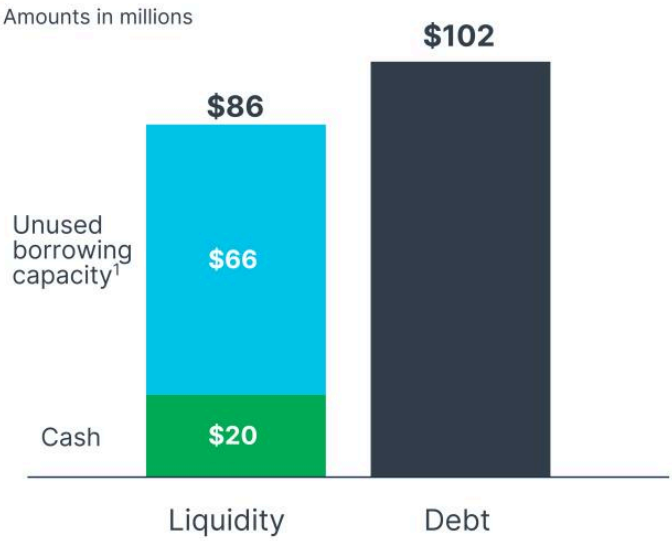
Amounts in millions	PeopleReady	PeopleManagement	PeopleSolutions
Revenue	$338	$135	$47
% Change	*+34%*	*+2%*	*+1%*
Segment profit[1]	$20	$6	$4
% Change	*+148%*	*+31%*	*+8%*
% Margin	*5.9%*	*4.4%*	*9.5%*
Change	*+270 bps*	*+100 bps*	*+60 bps*

Notes:	• Revenue:
	  • Outperformance in the energy vertical paired with continued growth in our core, on-demand business
	• Margin:
	  • Expansion driven by cost actions and improved operating leverage as revenue increased
		• Revenue:
		  • Growth in commercial driving services partially offset by lower on-site client volumes
		  • Momentum building with on-site business wins and expansions
		• Margin:
		  • Expansion due to disciplined cost management
			• Revenue:
			  • Return to growth as business trends continue to stabilize
			• Margin:
			  • Expansion primarily due to strategic cost actions

[1] We evaluate performance based on segment revenue and segment profit. Segment profit includes revenue, related cost of services, and ongoing operating expenses directly attributable to the reportable segment.

Solid balance sheet and focused capital strategy

Ample liquidity



Balanced capital priorities

- Strategic investments to accelerate **organic growth**
- Reduce debt to strengthen liquidity position and drive enhanced **financial flexibility**
- Excess capital **returned to shareholders** through share repurchases

Note: Figures may not sum to consolidated totals due to rounding.
[1] Borrowing under our revolving credit agreement is subject to a borrowing base determined by eligible receivable accounts less specified reserves.

Outlook

Select outlook information

Item	Q4 2026	Commentary
Revenue	$499M to $519M *+20% to +24% vs. prior year*	Assumes current market conditions continue into Q4 with improved trends across all three segments and continued strength in skilled businesses.
Gross margin	19.8% to 20.2% -1.7 to -1.3 pp vs. prior year	Gross margin decline due primarily to changes in business mix. Refer to the EBITDA adjustments below for additional information on expected costs.
SG&A	$90M to $94M *-5% to -1% vs. prior year*	Reduction in core SG&A driven by disciplined cost management. Refer to the EBITDA adjustments below for additional information on expected expense.
EBITDA adjustments[1]	$3M	• $1M in SaaS amortization included in SG&A • $1M in software depreciation included in cost of services • $1M in other SGA adjustments
Shares	30.5M	Reflects approximate basic weighted average shares outstanding and does not include the impact of any potential share repurchases.

Item	FY 2026	Commentary
CapEx[2]	$11M to $13M	Depreciation expected to be $24M to $26M and includes $4M of software depreciation reported in cost of services.
Income Tax Expense	$3M to $5M	Minimal income tax expense expected due to the valuation allowance in effect.

[1] Refer to the appendix to this presentation for a definition of non-GAAP financial measures.
[2] Includes planned investments in software as a service ("SaaS") assets capitalized in other long-term assets with the related amortization recorded in SG&A.

Appendix

NON-GAAP FINANCIAL MEASURES AND NON-GAAP RECONCILIATIONS

In addition to financial measures presented in accordance with U.S. GAAP, we monitor certain non-GAAP key financial measures. The presentation of these non-GAAP financial measures is used to enhance the understanding of certain aspects of our financial performance. It is not meant to be considered in isolation, superior to, or as a substitute for the directly comparable financial measures prepared in accordance with U.S. GAAP, and may not be comparable to similarly titled measures of other companies.

Non-GAAP measure	Definition	Purpose of adjusted measures
Adjusted net income and Adjusted net income per diluted share	Net income (loss) and net income (loss) per diluted share, excluding: – non-cash amortization of intangibles, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business. – Used by management to assess performance and effectiveness of our business strategies. – Provides a measure, among others, used in the determination of incentive compensation for management.
EBITDA and Adjusted EBITDA	EBITDA excludes from net income (loss): – income tax expense, – interest and other (income) expense, net, and – non-cash depreciation and amortization. Adjusted EBITDA further excludes: – third-party processing fees for hiring tax credits, – non-cash amortization of software as a service assets, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business. – Used by management to assess performance and effectiveness of our business strategies. – Provides a measure, among others, used in the determination of incentive compensation for management.
Adjusted SG&A expense	Selling, general and administrative expense excluding: – third-party processing fees for hiring tax credits, – non-cash amortization of software as a service assets, – acquisition/integration costs, – workforce reduction costs, and – other adjustments, net.	– Enhances comparability on a consistent basis and provides investors with useful insight into the underlying trends of the business.

1. RECONCILIATION OF U.S. GAAP NET INCOME (LOSS) TO ADJUSTED NET INCOME AND ADJUSTED NET INCOME PER DILUTED SHARE *(Unaudited)*

(in thousands, except for per share data)	13 weeks ended Sep 27, 2026	Sep 28, 2025
Net income (loss)	**$ 9,245**	$ (1,916)
Non-cash amortization of intangible assets	**650**	650
Acquisition/integration costs	**—**	42
Workforce reduction costs (1)	**422**	527
Other adjustments, net (2)	**291**	1,751
Adjusted net income	**$ 10,608**	$ 1,054
Adjusted net income per diluted share	**$ 0.33**	$ 0.03
Diluted weighted average shares outstanding	**32,632**	30,283
Margin / % of revenue:		
Net income (loss)	**1.8%**	(0.4)%
Adjusted net income	**2.0%**	0.2%

Refer to the last slide of the appendix for footnotes.

2. RECONCILIATION OF U.S. GAAP NET INCOME (LOSS) TO EBITDA AND ADJUSTED EBITDA *(Unaudited)*

	13 weeks ended	
(in thousands)	Sep 27, 2026	Sep 28, 2025
Net income (loss)	**$ 9,245**	$ (1,916)
Income tax expense	**1,029**	711
Interest and other (income) expense, net	**1,719**	1,059
Non-cash depreciation and amortization (3)	**6,798**	7,345
EBITDA	**18,791**	7,199
Third-party processing fees for hiring tax credits (4)	**—**	60
Non-cash amortization of software as a service assets (5)	**1,245**	1,063
Acquisition/integration costs	**—**	42
Workforce reduction costs (1)	**422**	527
Other adjustments, net (2)	**291**	1,751
Adjusted EBITDA	**$ 20,749**	$ 10,642
Margin / % of revenue:		
Net income (loss)	**1.8%**	(0.4)%
Adjusted EBITDA	**4.0%**	2.5%

Refer to the last slide of the appendix for footnotes.

3. RECONCILIATION OF U.S. GAAP SELLING, GENERAL AND ADMINISTRATIVE EXPENSE TO ADJUSTED SG&A EXPENSE *(Unaudited)*

	13 weeks ended	
(in thousands)	Sep 27, 2026	Sep 28, 2025
Selling, general and administrative expense	**$ 89,082**	$ 91,728
Third-party processing fees for hiring tax credits (4)	**—**	(60)
Non-cash amortization of software as a service assets (5)	**(1,245)**	(1,063)
Acquisition/integration costs	**—**	(42)
Workforce reduction costs (1)	**(418)**	(374)
Other adjustments, net (2)	**(291)**	(1,751)
Adjusted SG&A expense	**$ 87,128**	$ 88,438
% of revenue:		
Selling, general and administrative expense	**17.1%**	21.3%
Adjusted SG&A expense	**16.7%**	20.5%

Refer to the last slide of the appendix for footnotes.

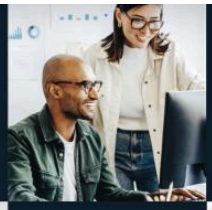
Footnotes:

1. Workforce reduction costs were reported as $0.4 million in selling, general and administrative expense for the 13 weeks ended September 27, 2026. Workforce reduction costs were reported as $0.1 million in cost of services and $0.4 million in selling, general and administrative expense for the 13 weeks ended September 28, 2025.
2. Other adjustments for the 13 weeks ended September 27, 2026 and September 28, 2025 include non-routine professional fees and other expenses.
3. Includes software depreciation reported in cost of services.
4. These third-party processing fees are associated with generating hiring tax credits.
5. Amortization of software as a service assets is reported in selling, general and administrative expense.



TrueBlue, Inc. (NYSE: TBI) is a leading provider of specialized workforce solutions. As The People Company®, we put people first — advancing our mission to connect people and work while delivering smart, scalable solutions that help businesses grow and communities thrive. Since our founding, TrueBlue has connected more than 10 million people with work and served over 3 million clients across a variety of industries. Powered by proprietary, digitally enabled platforms and decades of expertise, our brands — PeopleReady, PeopleScout, Staff Management | SMX, Centerline, SIMOS, and Healthcare Staffing Professionals — provide a full spectrum of flexible staffing, workforce management, and recruitment solutions that bring precision, speed, and scale to the changing world of work.

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Investor Roadshow

November 2026

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements relating to our plans and expectations including, without limitation, statements regarding the future performance and operations of our business, expectations regarding market expansion and stabilization in demand, and operational efficiencies, all of which are subject to risks and uncertainties. Such statements are based on management's expectations and assumptions as of the date of this presentation and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in our forward-looking statements including: (1) national and global economic conditions, which can be negatively impacted by factors such as rising interest rates, inflation, changes in government policies, political instability, epidemics and global trade uncertainty, (2) our ability to maintain profit margins, (3) our ability to attract and retain clients, (4) the concentration of our revenue among a limited number of clients, (5) our ability to access sufficient capital to finance our operations, including our ability to comply with covenants contained in our revolving credit facility, (6) our ability to successfully execute on business strategies and further digitalize our business model, (7) factors relating to any unsolicited offer to purchase the shares of the Company, actions taken by the Company or its shareholders in response to such an offer, and the effects of such an offer on the Company's business; (8) actions of activist investors including costs and expenses incurred to address activism-related matters and the distraction of management from business operations in responding to those actions, including any proposals or a proxy contest for the election of directors at our annual meeting of shareholders; (9) our ability to attract sufficient qualified candidates and employees to meet the needs of our clients, (10) new laws, regulations, and government incentives that could affect our operations or financial results, (11) any reduction or change in tax credits we utilize, including the Work Opportunity Tax Credit, (12) our ability to successfully integrate acquired businesses, and (13) the timing and amount of common stock repurchases, if any, which will be determined at management's discretion and depend upon several factors, including market and business conditions, the trading price of our common stock and the nature of other investment opportunities. Other information regarding factors that could affect our results is included in our Securities and Exchange Commission ("SEC") filings, including the Company's most recent reports on Forms 10-K and 10-Q, copies of which may be obtained by visiting our website at www.trueblue.com under the Investor Relations section or the SEC's website at www.sec.gov. We assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Any other references to future financial estimates are included for informational purposes only and subject to risk factors discussed in our most recent filings with the SEC. Any comparisons made herein to other periods are based on a comparison to the same period in the prior year unless otherwise stated.

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THE PEOPLE COMPANY®

Investment Highlights

Market Leader	Market leader in U.S. staffing and global RPO with increasingly diverse service offerings to meet evolving client needs
Attractive Industry	Highly fragmented industry with strong secular growth drivers
Compelling Strategies	Enhancing sales functions, expanding in high-growth end-markets and high-value roles, accelerating digital transformation, and driving efficiencies to deliver long-term, profitable growth
Return of Capital	Strong balance sheet and cash flow to support future growth opportunities and the return of excess capital to shareholders
Experienced Leadership Team	Deep human capital expertise with proven success driving growth and delivering value to stakeholders

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THE PEOPLE COMPANY®

Leader in U.S. Staffing & Global Recruitment Process Outsourcing

Total talent ecosystem delivering full spectrum of digitally-enabled, specialized workforce solutions

OUR MISSION **TO CONNECT PEOPLE AND WORK**

COMPANY OVERVIEW

- Leading provider of specialized workforce solutions, transforming the way employers and talent connect in an ever-changing world of work
- Comprehensive suite of solutions across recruitment, attraction, assessment, and workforce management, offering scalable and customized delivery to fit each client's footprint and operating model

SOLUTIONS & VALUE PROPOSITION

U.S. Staffing

General and skilled workforce for temporary and on-site jobs

- ✓ 35+ years of industry expertise
- ✓ Proprietary technology and national footprint

Global RPO

Recruitment process outsourcing and talent advisory solutions

- ✓ End-to-end solutions and deep market expertise
- ✓ Award-winning capabilities to run employer branded campaigns

AWARDS & RECOGNITION

Everest Group® SIA HRO Today NelsonHall energage 2025 World's Most Ethical Companies® Ethisphere



$1.6B 2025 REVENUE	**$133M** SHARE REPURCHASES LAST FIVE YEARS
10M+ PEOPLE CONNECTED WITH WORK	**3M+** CLIENTS SERVED
TOP 5 MARKET POSITION IN U.S. INDUSTRIAL STAFFING	**50 STATES** NATIONWIDE COVERAGE

trueblue THE PEOPLE COMPANY®

Solving Workforce Challenges

Companies turn to human capital experts with innovative workforce solutions to solve growing talent challenges

Digital Engagement

The **worker supply chain** is becoming increasingly decentralized. TrueBlue's digital strategy connects people anywhere at any time.

Artificial Intelligence

Companies are seeking ways to become **more nimble and efficient**. Deploying AI to source human capital will be a competitive differentiator.

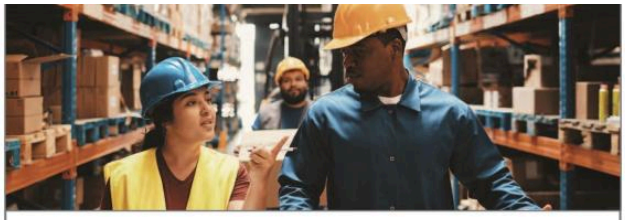
Workforce Complexity

Many factors, including globalization and the "gig" economy are **changing the world of work** requiring a disciplined approach to hiring.

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A **robust** value proposition with high-touch, specialized, digitally enabled **solutions** for staffing and recruitment process outsourcing.

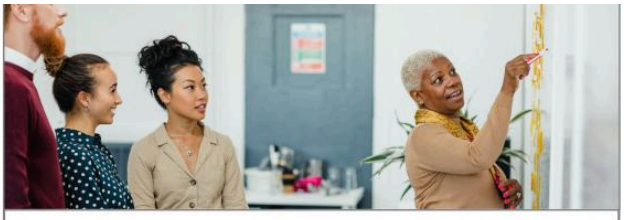
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U.S. Temporary Industrial & Healthcare Staffing

Large market with strong secular headwinds

- Highly **fragmented** and benefits players of **scale**
- **Digital adoption** expands the growth potential
- Unique growth opportunity to fill key **skilled trades** and **healthcare** positions as population ages and retires
- Industry **rebounds quickly** in early stages of recovery



Global RPO

High margin and poised for growth

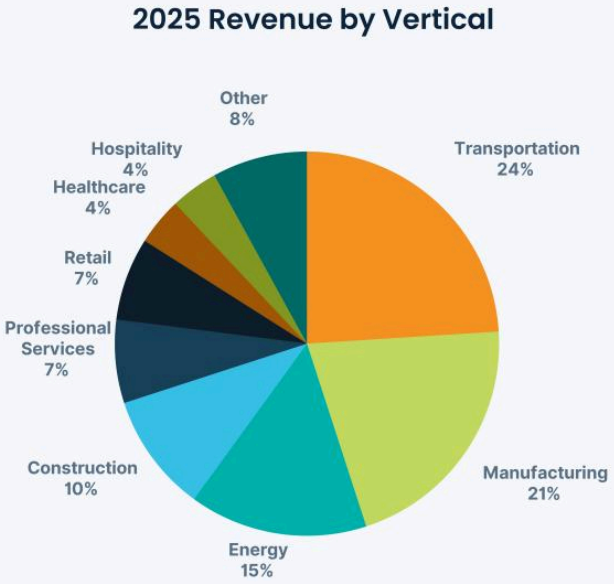
- **Nascent** market with no single dominant player
- Traditionally **sticky** business model with high client retention and engagement
- Strong history of **double-digit** industry growth
- Industry poised for **growth** as companies seek new solutions to increasingly complex labor challenges

Total addressable market of ~80 billion[1]

[1] Source: Staffing Industry Analysts and Everest Group

Deep vertical expertise serving critical end markets & a diversified client base

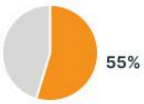
- Political climate favoring investments in domestic **manufacturing** facilities
- Structural **skilled labor** shortages in construction and transportation
- E-commerce growth heightens the need for **worker flexibility** and warehouse efficiency
- Growing scrutiny around **workforce compliance**
- Strong secular forces in **healthcare** with aging population



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Portfolio of leading brands delivering scalable, specialized workforce solutions

PeopleReady



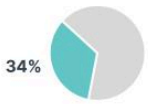
On-demand general and skilled labor for industrial jobs

peopleready
A TRUEBLUE COMPANY

National scale, rapid fulfillment and tech-enabled deployment via proprietary JobStack™ platform

20 – 25%
Incremental Margin[1]

PeopleManagement



Contingent, on-site industrial staffing and commercial driver services

staff management | smx
A TRUEBLUE COMPANY

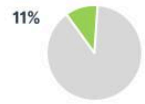
SIMOS
A TRUEBLUE COMPANY

CENTERLINE
A TRUEBLUE COMPANY

Proprietary technology and deep expertise in flexible, on-site and productivity-based staffing solutions

10 – 15%
Incremental Margin

PeopleSolutions



Professional and specialized talent solutions including RPO, talent advisory and healthcare staffing

peoplescout
A TRUEBLUE COMPANY

HSP healthcare staffing professionals
A TRUEBLUE COMPANY

Digitally-enabled platform delivering healthcare staffing in U.S. and RPO solutions across the globe

25 – 30%
Incremental Margin

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◐ % of total 2025 revenue.

[1] Average estimated segment profit margin associated with additional organic revenue.

Strong position to capitalize on growth opportunities



People
3,000+ talented, dedicated and mission driven people

Technology
Sophisticated technology providing a differentiated user experience and enabling sales

Experience
35+ years of industry expertise and deep client relationships

Market Presence
Significant scale and expansive market presence

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Omnichannel Workforce Delivery—connecting employers and talent across the U.S.

Layered for coverage and built for growth — meeting employers and talent wherever they are and wherever they are going



Branch-Based

Localized staffing support through branches across all 50 states, connecting businesses with talent in their communities.





Embedded On-Site

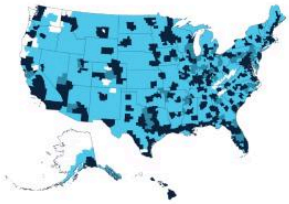
Embedded teams manage high-volume staffing directly at client locations, delivering operational efficiency and workforce continuity.





Project & Field-Based

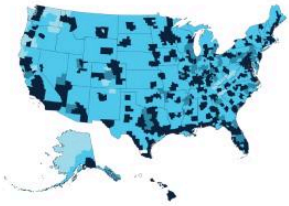
Mobile teams deployed to support construction sites, facility ramp-ups, retail setups, and field-based operations across the U.S.





Mobile Talent Management

App-powered, self-serve access to talent—enabling real-time hiring and flexible workforce management anytime, anywhere.



Driving differentiated value for employers

- ✓ Specialized workforce solutions across contingent, skilled, and professional
- ✓ Compliance focused operations to reduce risk and drive continuity at scale
- ✓ Proprietary technology accelerates hiring and improves access to talent

Delivering access, choice and opportunity to talent

- ✓ Broad access to roles across industries, regions, and experience levels
- ✓ Mobile platform gives talent control over when, where, and how they work
- ✓ Upskilling and assessments unlock growth and support long-term retention

**Maps are illustrative*

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THE PEOPLE COMPANY®

Strategic, scalable RPO solutions for global talent needs

Offerings that combine global scale, role-specific precision & creative workforce strategies trusted by leading employers worldwide

Digitally-Enabled RPO Capabilities

Full-Cycle RPO	Comprehensive recruitment support from requisition through onboarding, helping organizations fill hard-to-fill professional roles and meet high-volume hiring needs.
Project RPO	Agile, time-bound recruitment support that helps organizations scale quickly for defined hiring initiatives
Recruiter On-Demand	Experienced recruiters embedded within client teams to supplement in-house capacity and accelerate speed-to-hire
Talent Advisory	Strategic consulting across employer branding, candidate experience, and workforce planning to attract and retain talent
Managed Service Provider	Centralized management of contingent workforce programs driving cost control, risk reduction, and improved workforce visibility

Trusted Globally



Americas | **Europe Middle East & Africa** | **Asia - Pacific**

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Executing on a clear growth strategy in a massive untapped market

Enhanced Sales Function



- Strengthen sales **model** to drive **scalable** growth
- Elevate **sales** capabilities to **capture** demand
- Leverage **strengths** and **synergies** to deliver profitable growth

Market Expansion



- Expand in **high-growth** and **under-penetrated** end markets and **high-value** roles
- Capitalize on **secular** growth **opportunities** to deliver long-term, sustainable growth
- **Diversify** our business to increase market share and revenue potential

Digital Transformation



- Drive competitive **advantage** through **proprietary** innovation
- Enhance client and talent **engagement** through **data** and **automation**
- **Unlock** enterprise **efficiency** of scale

Maintain operational excellence and deliver efficiencies

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Enhancing our sales function to accelerate growth and capture demand

Strengthen sales model to drive scalable growth

- Increase sales **focus** and maximize reach to **accelerate** growth
- **Strategically** expand sales team to target largest market **opportunities**

Elevate sales capabilities to capture demand

- Expand **strategic partnerships** to unlock **growth** opportunities
- Leverage **data-driven** insights to deepen **engagement**

Leverage strengths and synergies to deliver profitable growth

- Increase **collaboration** across well-established brands with deep **expertise**
- **Unlock** the full value of our assets

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Expanding our share in attractive end markets

Expand in high-growth and under-penetrated end markets and high-value roles

- Capture further growth opportunities in **energy** work leveraging strong market position and proven track record of success
- Strategically expand our **geographic** presence, particularly with our skilled and healthcare staffing businesses

Capitalize on secular growth opportunities to deliver long-term, sustainable growth

- Well-positioned to fill structural staffing shortages in areas like **skilled trades**
- Focused growth in attractive end markets like **healthcare**
- Powerful secular forces that play to our **strengths**

Diversify our business to increase market share and revenue potential

- Targeting RPO expansion in higher **skill** placements and more attractive product **offerings**



Accelerating digital transformation across the enterprise

Drive competitive advantage through proprietary innovation

- Extend the **reach** of digitally enabled staffing and recruitment solutions to support **scalable** growth, cost **efficiency** and margin **expansion**

Enhance client and talent engagement through data and automation

- Expand value-added platform capabilities to elevate user **experience**, deepen **engagement**, and enhance **profitability**
- Apply **AI** and behavioral data to deliver **smarter**, more **personalized** solutions that **strengthen** client and talent loyalty

Unlock enterprise efficiency at scale

- Advance modular deployment, **automation**, and **analytics** to improve decision velocity and **enterprise-wide** resource **utilization**

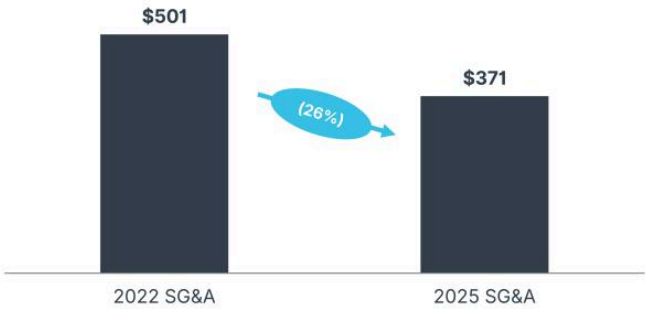
Delivering efficiencies and enhancing long-term profitability

DRIVING EFFICIENCIES → ENHANCED LONG-TERM PROFITABILITY

- Simplify organizational structure
- Enhance automation and technology
- Drive operational efficiencies
- Increase scalability and leverage

Optimized fixed cost base drives high incremental margins

*Amounts in millions



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Strong balance sheet and focused capital strategy

Ample liquidity



Balanced capital priorities

- Strategic investments to accelerate **organic growth**
- Reduce debt to strengthen liquidity position and drive enhanced **financial flexibility**
- Excess capital **returned to shareholders** through share repurchases

Note: Figures are as of fiscal 2026 third quarter period end and may not sum to consolidated totals due to rounding.
[1] Borrowing under our revolving credit agreement is subject to a borrowing base determined by eligible receivable accounts less specified reserves.

Leadership with deep expertise



Taryn Owen
President and Chief Executive Officer



Carl Schweihs
EVP and Chief Financial Officer



Garrett Ferencz
EVP and Chief Legal Officer



Rick Betori
EVP and President, PeopleScout



Jeff Dirks
SVP and Chief Digital Officer



Mike Kruszewski
SVP and President, PeopleReady On-Demand



Greg Netolicky
SVP and Chief People Officer



Jill Quinn
SVP and President, Centerline and Skilled Trades



Caroline Sabetti
SVP and Chief Marketing and Communications Officer



Jerry Wimer
SVP and President, On-Site Staffing

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TrueBlue Highlights

Mission Driven

Connecting People and Work

the people company®

- **Market Leader**
- **Attractive Industry**
- **Compelling Strategies**
- **Return of Capital**
- **Experienced Leadership Team**

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Thank You.

TrueBlue, Inc. (NYSE: TBI) is a leading provider of specialized workforce solutions. As The People Company®, we put people first — advancing our mission to connect people and work while delivering smart, scalable solutions that help businesses grow and communities thrive. Since our founding, TrueBlue has connected more than 10 million people with work and served over 3 million clients across a variety of industries. Powered by proprietary, digitally enabled platforms and decades of expertise, our brands — PeopleReady, PeopleScout, Staff Management | SMX, Centerline, SIMOS, and Healthcare Staffing Professionals — provide a full spectrum of flexible staffing, workforce management, and recruitment solutions that bring precision, speed, and scale to the changing world of work.