

Dice Holdings, Inc.

Leading career websites for professional communities

Mike Durney
SVP, Finance & CFO

Dice
The Career Hub for Tech Insiders™

eFINANCIALCAREERS™

ClearanceJobs.com
A Dice Company

Allhealthcarejobs.com

Targeted
JOB FAIRS
A Dice Company

Forward Looking Statement

This presentation contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as “may,” “will,” “should,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate” or similar expressions. These statements are based on assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors include, but are not limited to, competition from existing and future competitors, failure to maintain and develop our reputation and brand recognition, failure to increase or maintain the number of customers who purchase recruitment packages, cyclicalities or downturns in the economy or industries we serve, and the failure to attract qualified professionals or grow the number of qualified professionals who use our websites. These factors and others are discussed in more detail in the Company’s filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2009, under the headings “Risk Factors,” “Forward-Looking Statements” and “Management's Discussion and Analysis of Financial Condition and Results of Operations.”

You should keep in mind that any forward-looking statement made by us herein, or elsewhere, speaks only as of the date on which we make it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. We have no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws. All statements contained in this presentation are made only as of the date of this presentation.

This presentation includes certain "Non-GAAP financial information." A reconciliation of such information to the most directly comparable GAAP data can be found in the Company’s most recent earnings release.

Dice Holdings: Leading Specialty Career Sites

Global Online
Company with
Vertical Focus

**Targeted
Recruitment**

Focused on
Large, Diverse
Market

\$3.1B

Traffic Ranking
in each
Dice Community

#1

Key Brands

		Market	% of 2009 Revenue
	Technology / Engineering	 U.S.	69%
	Financial Services	 U.K. Base 18 Global Markets	24%
	Government Security Clearances	 U.S.	5%
	Healthcare	 U.S.	---

Market Conditions Improving

Indicator

Six
Months
Ago

Today

Outlook

U.S. Employment Situation



Stable

Turnover



Stable

Job Postings



Stable to Positive

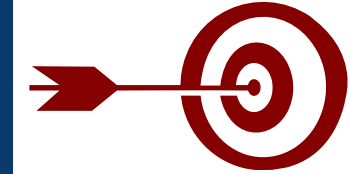
Resume Database Searches



Positive

Agenda

Vertical Advantage



Favorable Market Dynamics



Growth Strategy



Solid Financial Model



Vertical Focus Leads to Superior Results

Recruiters & HR

Vertical Focus

Pay-off

Post Jobs
Search Resumes
Advertise
Network

+

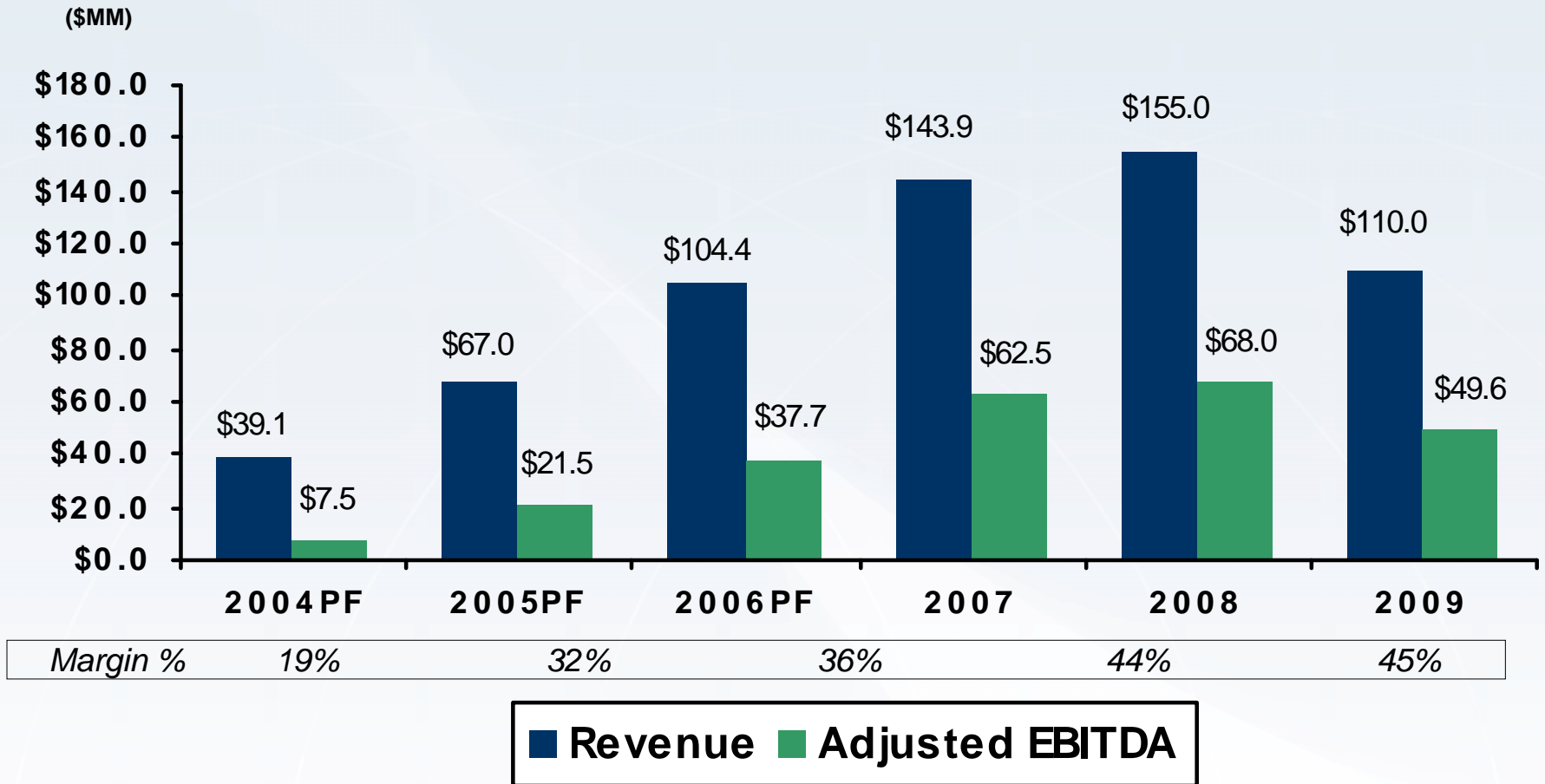
High Value
Audience

Efficient Reach

=

Strong ROI

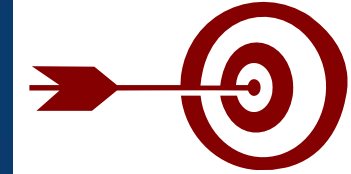
Consistently Delivering Strong Profitability



Includes eFinancialCareers pre-acquisition.

Agenda

Vertical Advantage



Favorable Market Dynamics



Growth Strategy

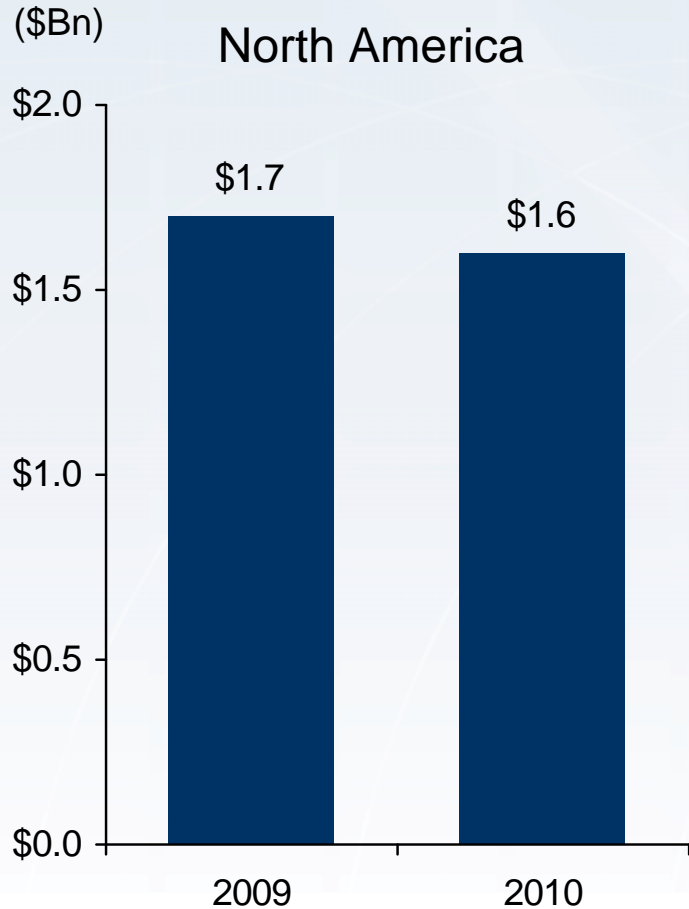


Solid Financial Model




Small Share of Sizeable Market

Dice Holdings' Estimate of the Global Market
for Online Recruiting



*Does not include Africa, Middle East.

Positioned for Accelerated Growth when Market Turns



Online Recruitment Growth Driven by Economic Recovery, Demographics



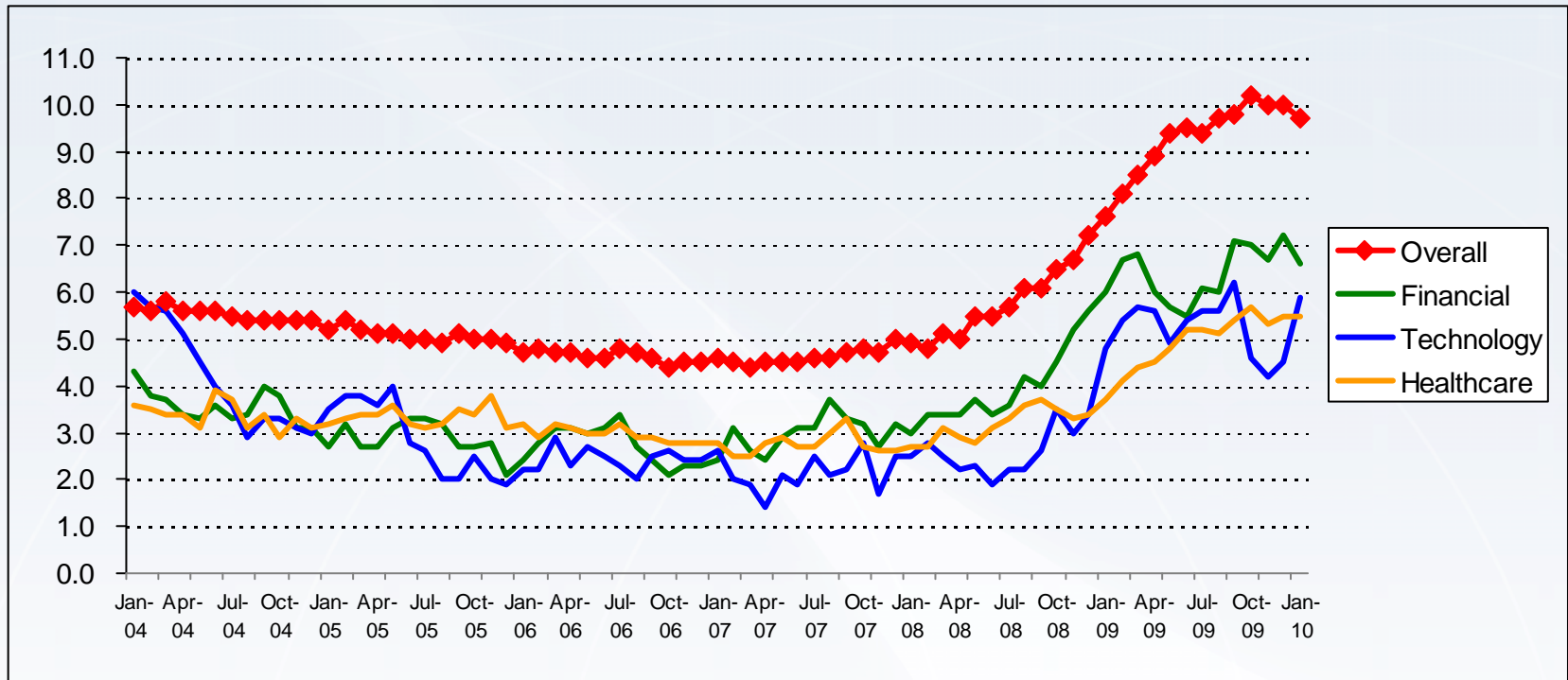
Shift from General to Targeted Media



Employment Growth in our Sectors

Dice Holdings Verticals Exhibit Tighter Demand

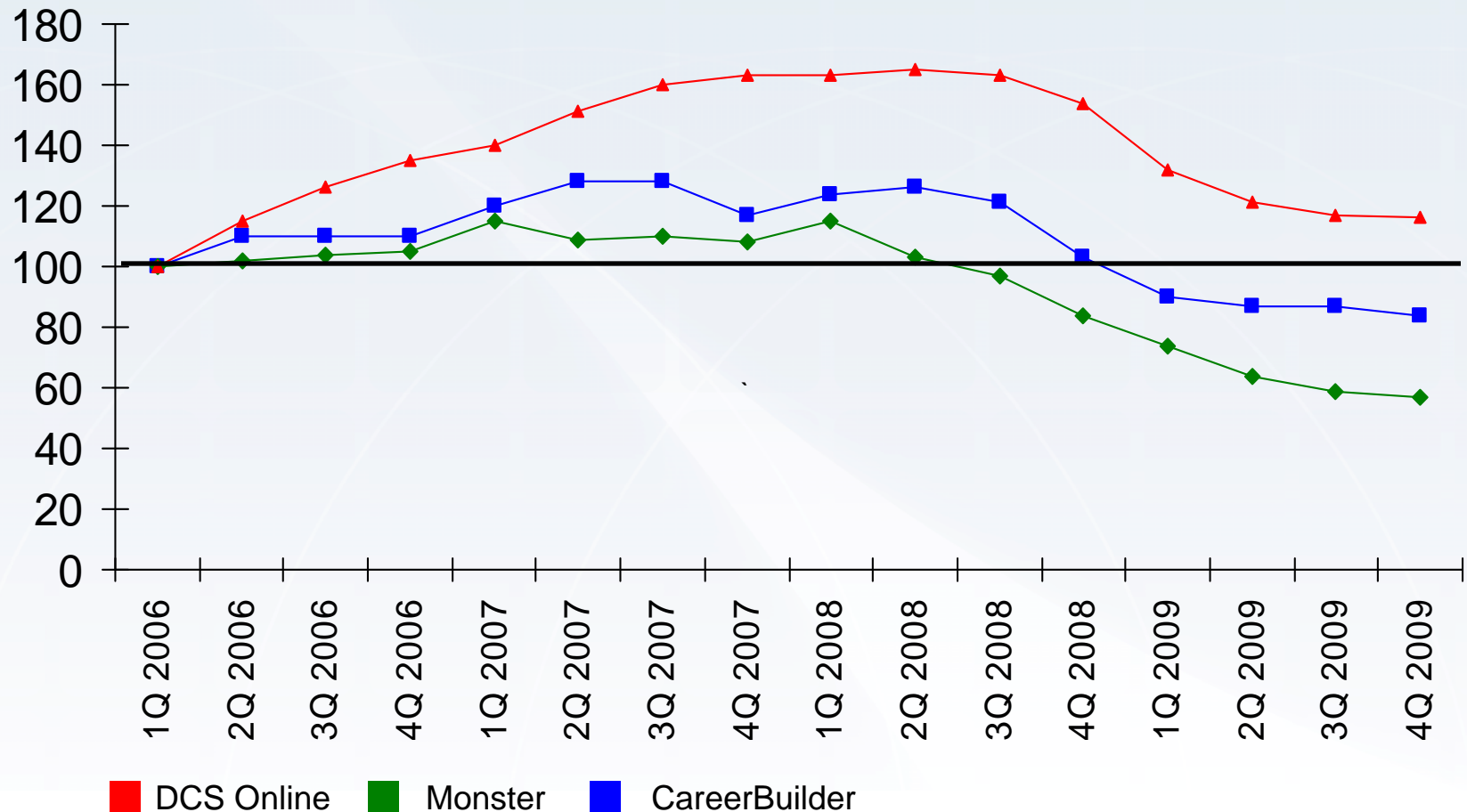
Unemployment Rates



Source: Bureau of Labor Statistics; overall unemployment rates are seasonally adjusted – Technology, Finance and Healthcare are not seasonally adjusted.

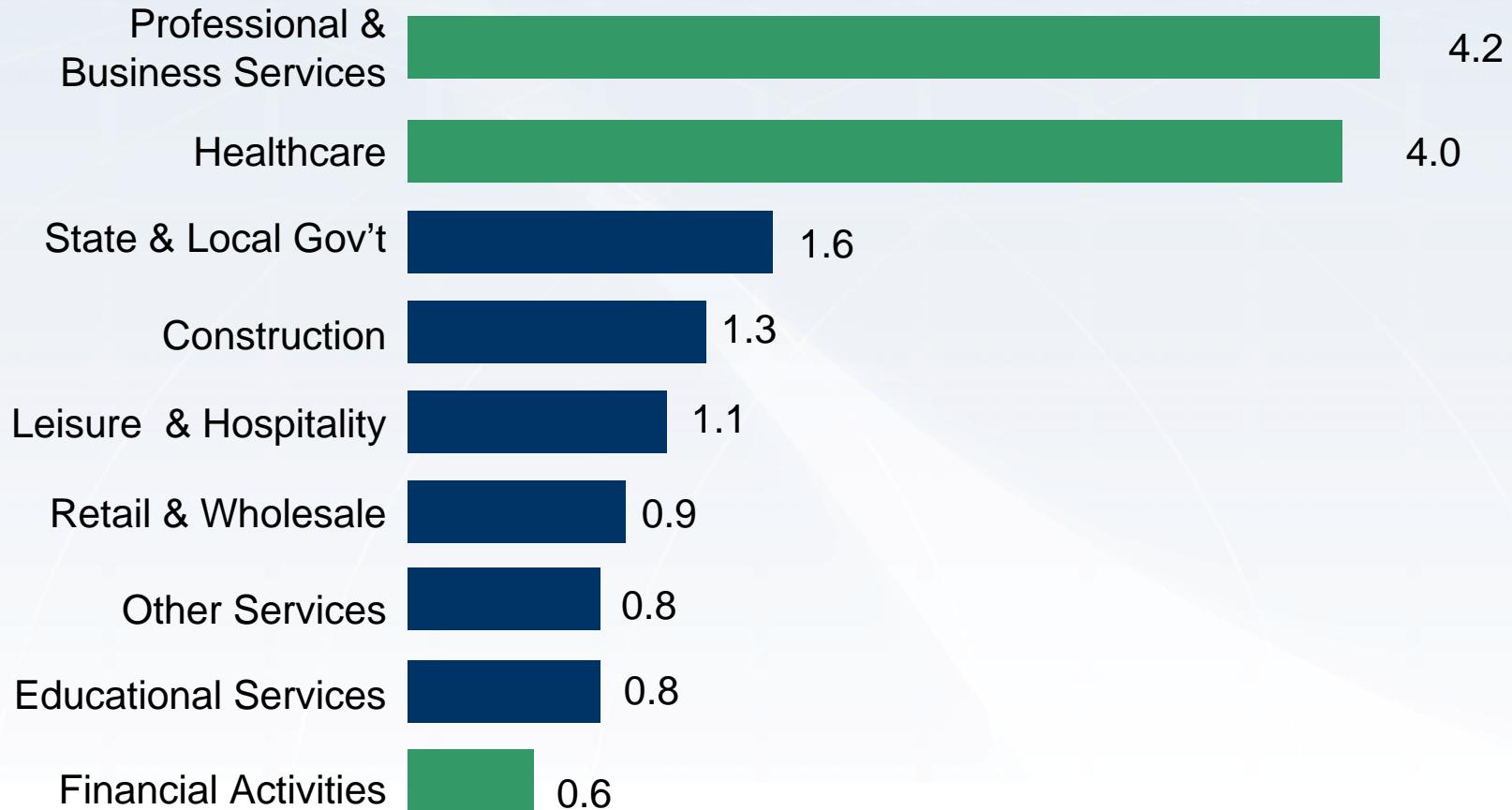
Shift from General to Targeted Media

Online Recruiting Leaders
Quarterly North America Revenue Index



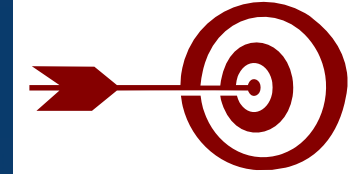
Employment Outlook Favors Our Sectors

U.S. Employment Growth by Sector 2008 – 2018 (in millions)



Agenda

Targeted Advantage



Favorable Market Dynamics



Growth Strategy



Solid Financial Model




Dice Holdings Growth Strategy




Maximize customer opportunity

- Define Growth Roadmap



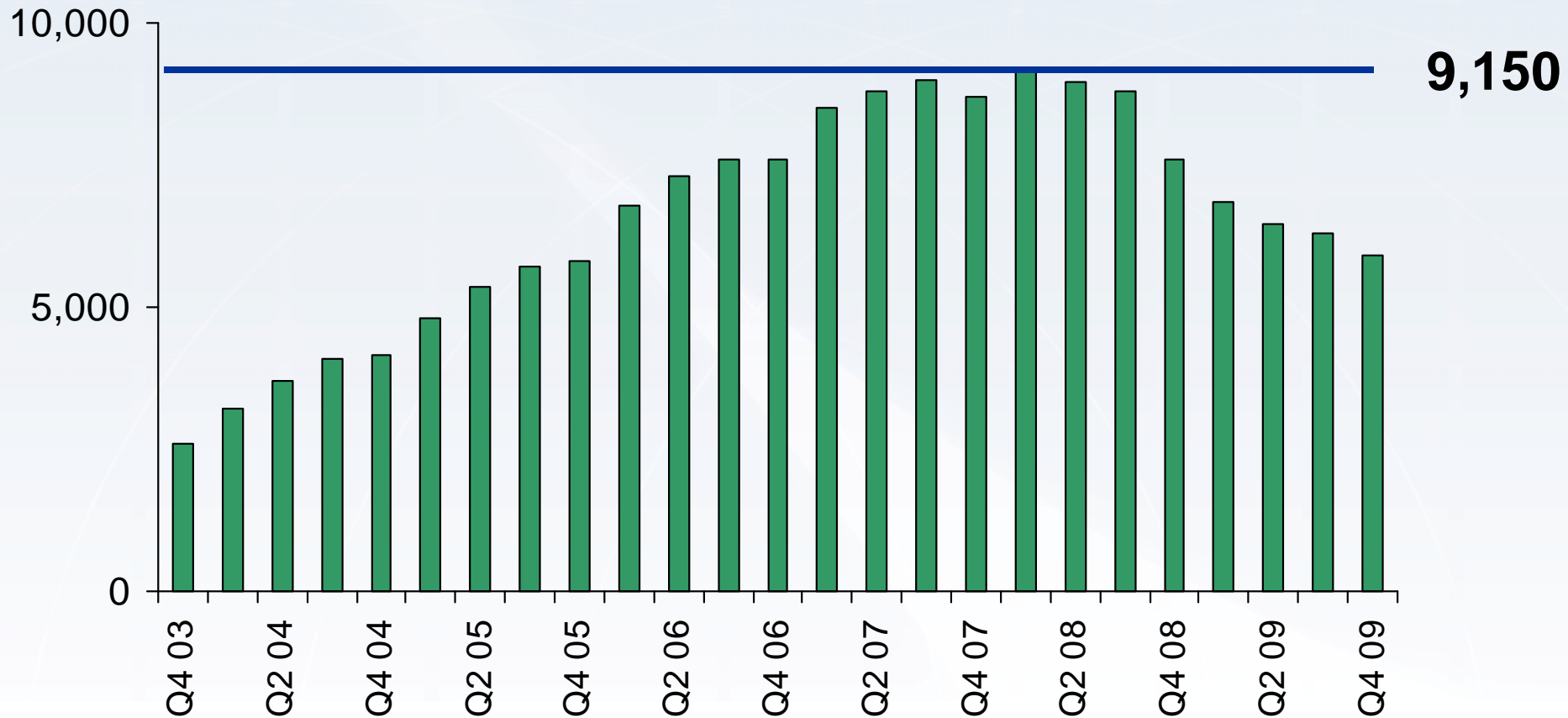
Expand core technology and finance verticals globally



Pursue new verticals and professional communities - likely through acquisition

Leading Position = Returning to Peak Customers

Dice.com Recruitment Package Customers
End of Quarter



Dice Holdings: Growth Roadmap

Incremental Annual Revenue Contribution

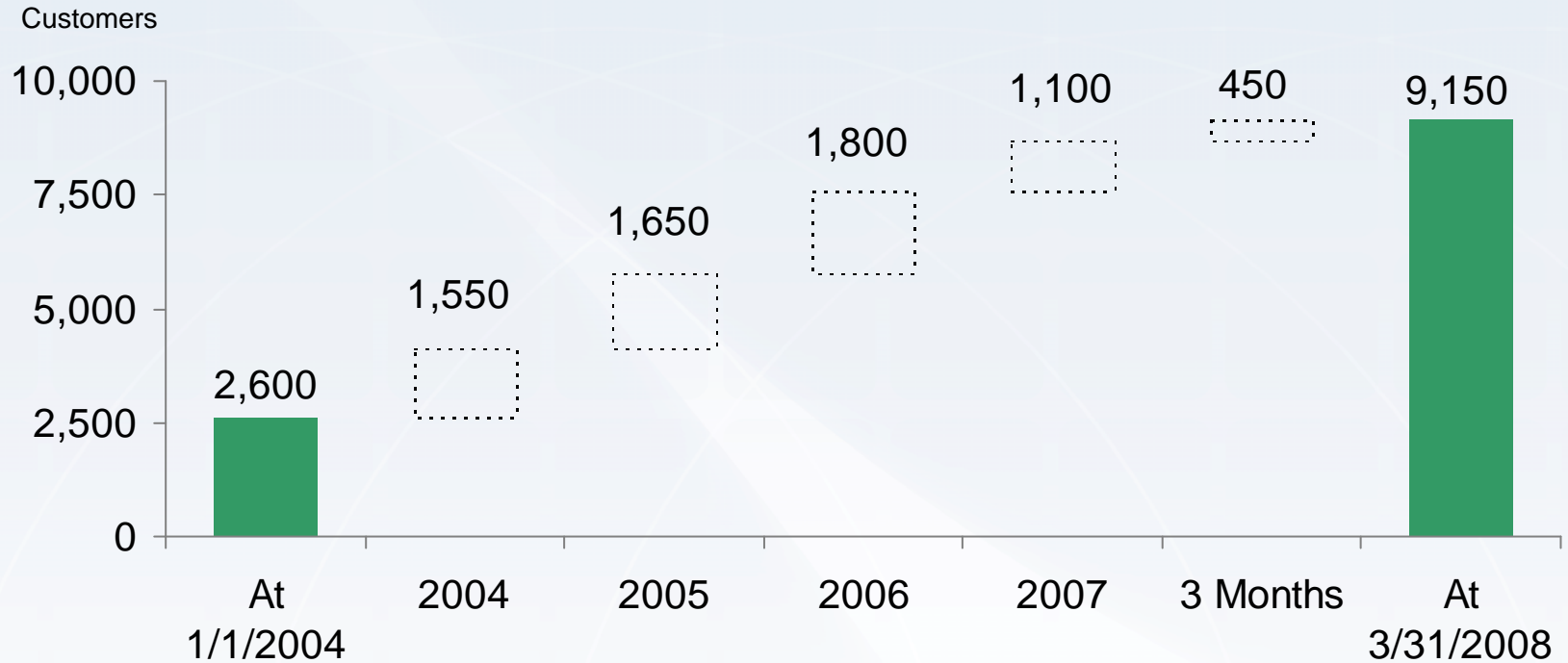
Return Dice.com to Previous Customer
Count Peak⁽¹⁾

\$20 mm

(1) At Base Level of Service

Leading Position = Growing Customers

Dice.com Recruitment Package Customers Net Additions



Dice Holdings: Growth Roadmap

Incremental Annual Revenue Contribution

Return Dice.com to Previous Customer
Count Peak⁽¹⁾

\$20 mm

Grow Dice.com Customers to 18,000⁽¹⁾

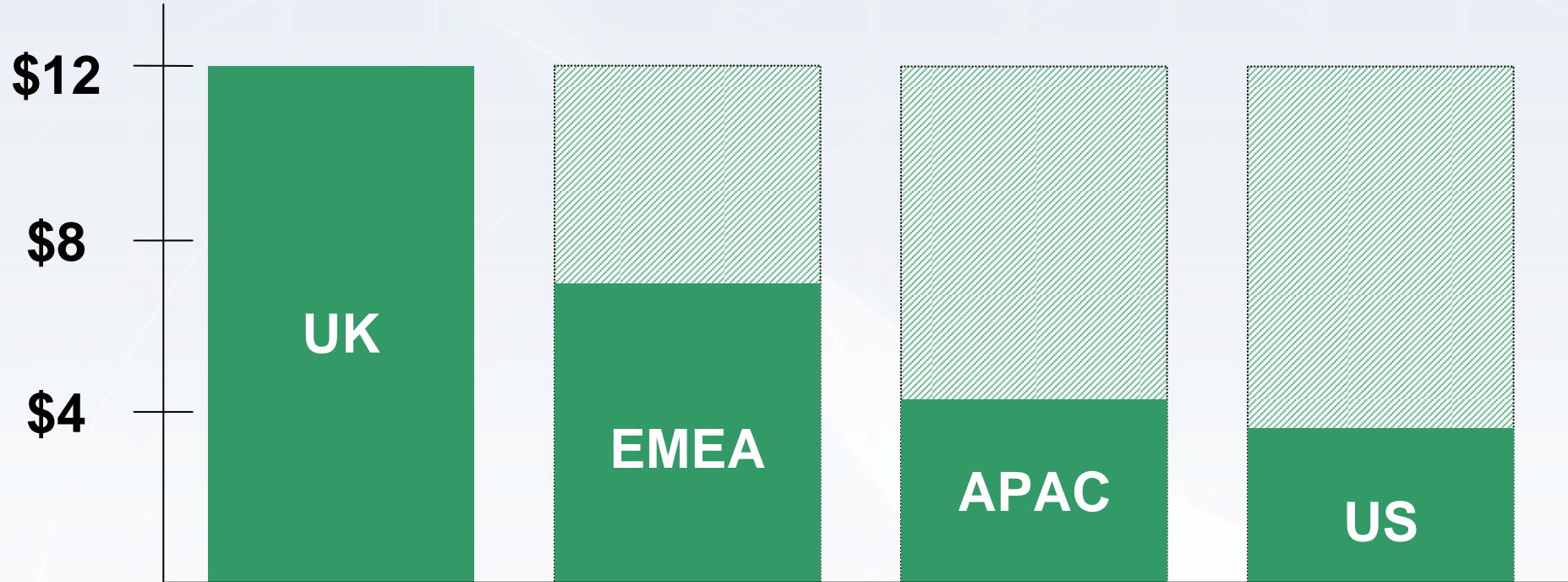
\$50 mm

(1) At Base Level of Service

Grow eFinancialCareers Markets

2009 eFinancialCareers Revenue

(\$ mm)



Dice Holdings: Growth Roadmap

Incremental Annual Revenue Contribution

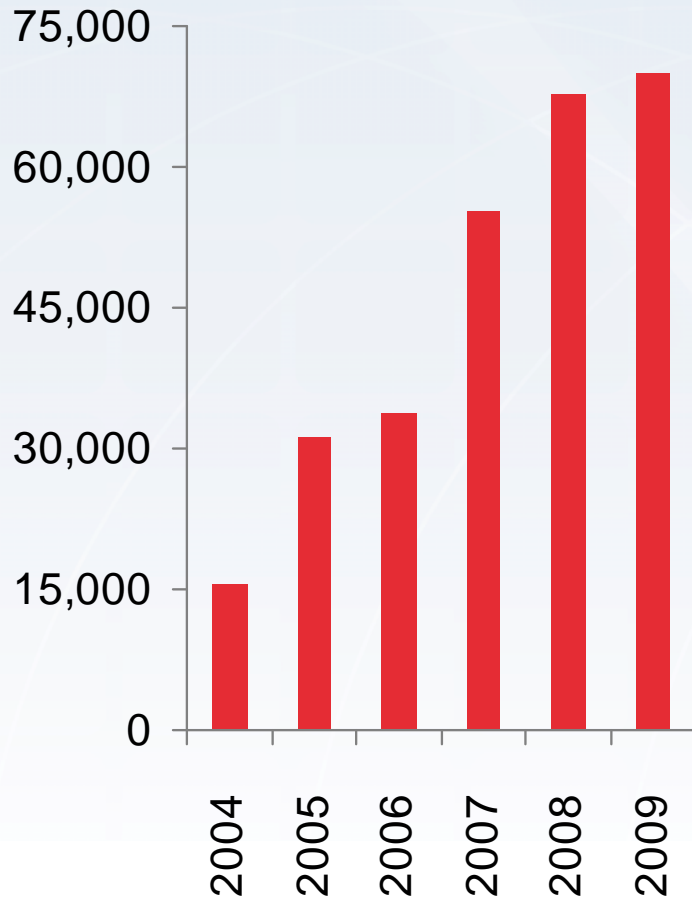
Return Dice.com to Previous Customer Count Peak ⁽¹⁾	\$20 mm
Grow Dice.com Customers to 18,000 ⁽¹⁾	\$50 mm
Grow Existing eFC Regions	\$20 mm
Return eFC UK to Previous Level ⁽²⁾	\$ 5 mm

(1) At Base Level of Service

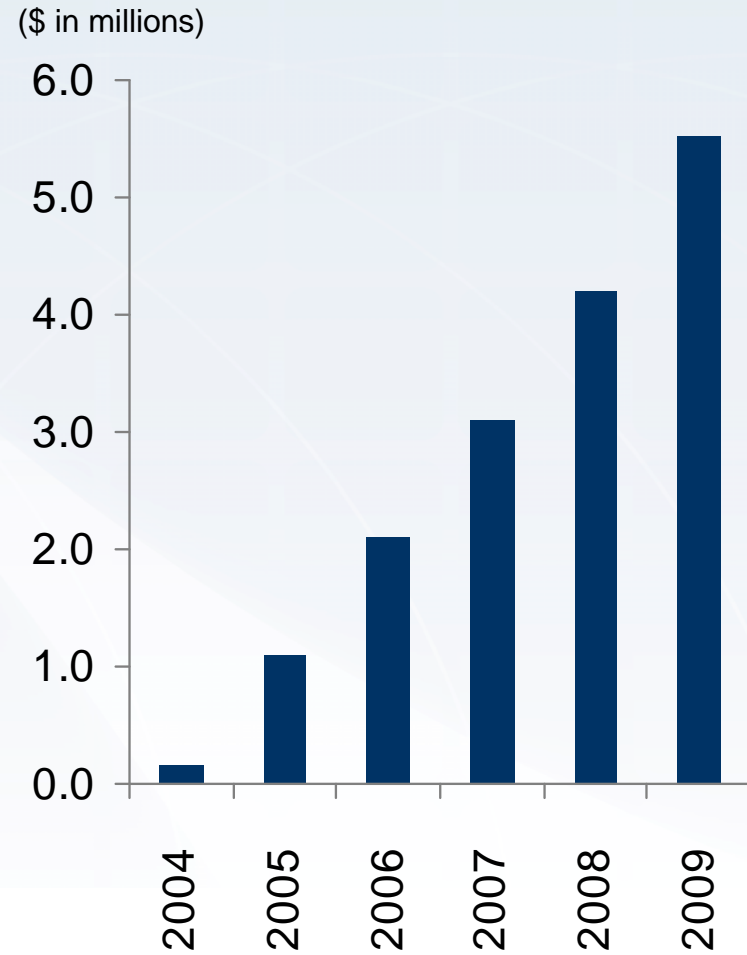
(2) Using Current \$/GBP Rates

Healthcare: The ClearanceJobs Experience

ClearanceJobs Annual New Job Seeker Registrations



ClearanceJobs Annual Revenue



Dice Holdings: Growth Roadmap

	<u>Incremental Annual Revenue Contribution</u>
Return Dice.com to Previous Customer Count Peak ⁽¹⁾	\$20 mm
Grow Dice.com Customers to 18,000 ⁽¹⁾	50 mm
Grow Existing eFC Regions	20 mm
Return eFC UK to Previous Level ⁽²⁾	5 mm
Grow AllHealthcareJobs at CJ rate	<u>10 mm</u>
Total	\$105 mm

(1) At Base Level of Service

(2) Using Current \$/GBP Rates

Dice Holdings: Other Growth Drivers

Customer Service Levels

Clearance Jobs

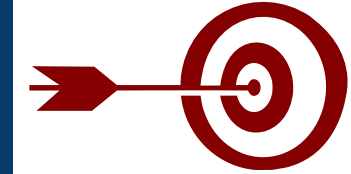
New eFC Markets

Geographic Expansion

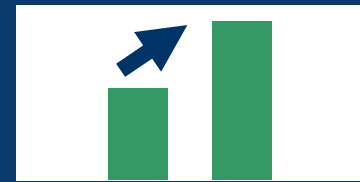
Additional Verticals

Agenda

Vertical Advantage



Favorable Market Dynamics



Growth Strategy



Solid Financial Model



Our Model

Predictable Revenues

- ~75% of Revenues under contract at the start of a quarter
- >80% under Annual Contract

Discretionary Expenses

- Matching Marketing Spend to Activity Levels

High Margins

- 40-45% Adjusted EBITDA margin long-term target

Free Cash Flow

- Low Cap-Ex
- Contracts Generally Paid in Advance

Resilient Profitability and Cash Flow

Revenue

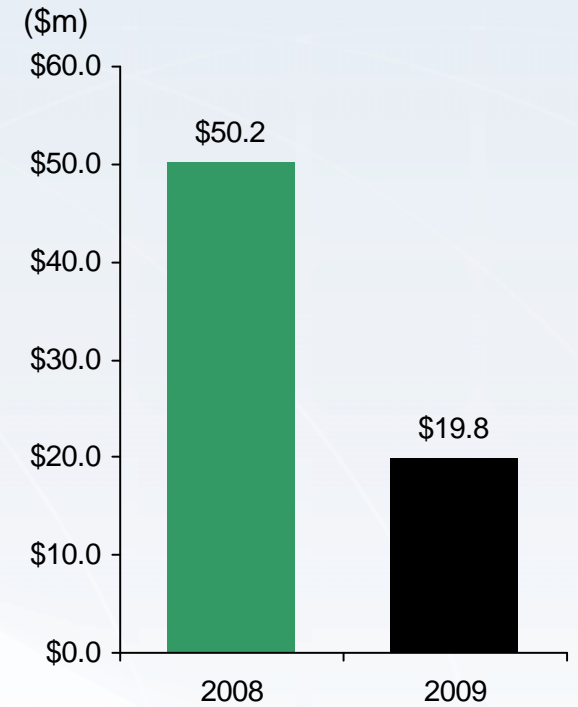


Adjusted EBITDA



Margin % 44% 45%

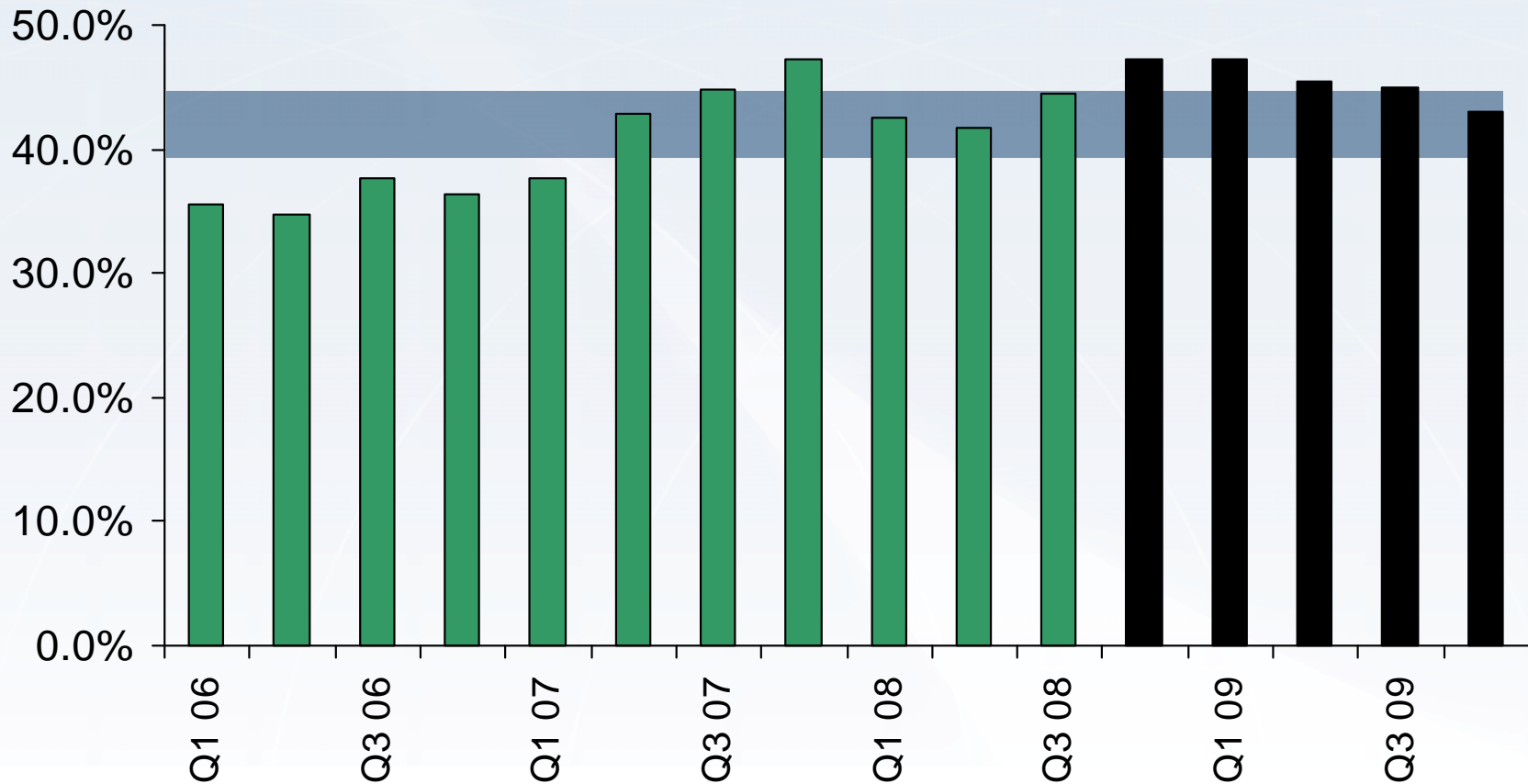
Free Cash Flow



■ Period with Revenues Declining YOY

Strong Profitability Despite Employment Declines

Dice Holdings' Quarterly Adjusted EBITDA Margin



■ Quarters with Revenues Declining YOY

Factors for Consideration 2010



Employment Situation Improving

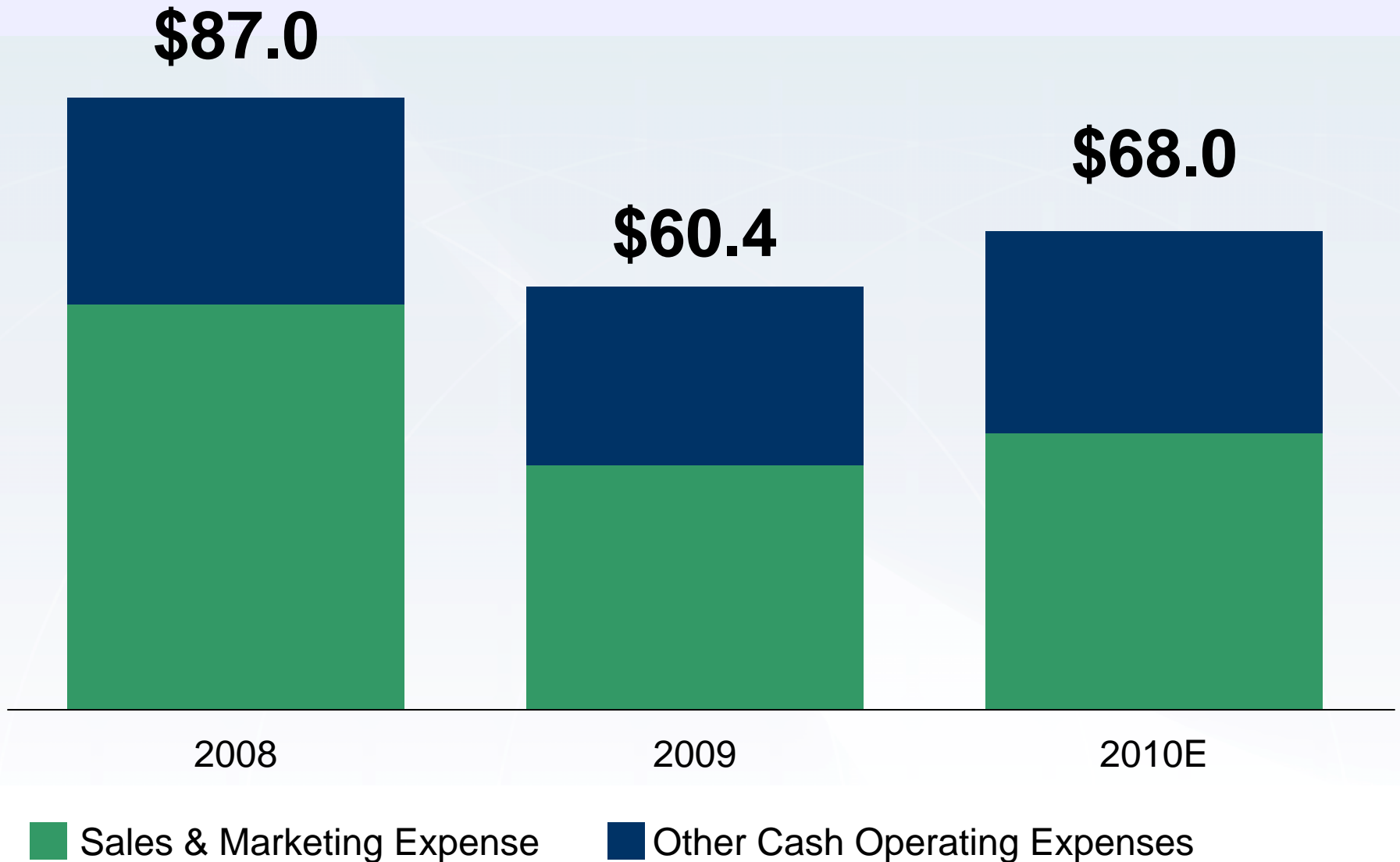
- Operational Lag
- Financial Lag



Investments in Product and Marketing

- Product Enhancements
- Customer Acquisition
- Seeker Marketing

Balancing Activity and Investment



Factors for Consideration 2010




Employment Situation Improving

- Operational Lag
- Financial Lag



Investments in Product and Marketing

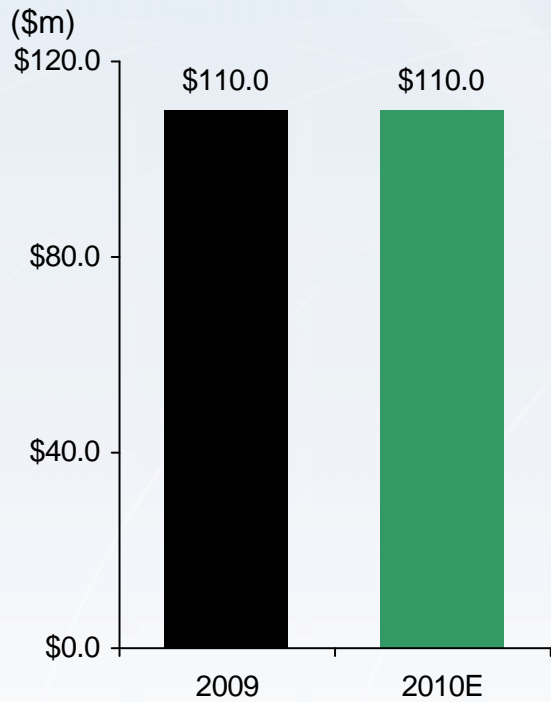
- Product Enhancements
- Customer Acquisition
- Seeker Marketing



Expect Slightly Lower Margins/Higher Cash Flow

Estimated 2010 Performance

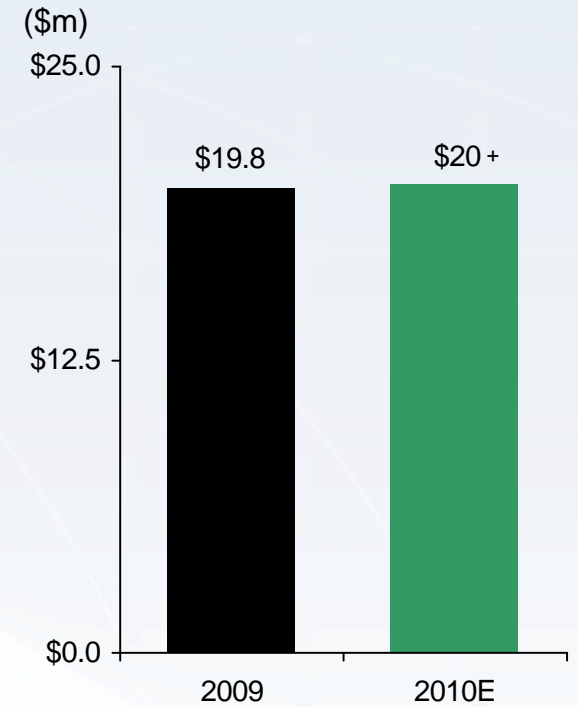
Revenue



Adjusted EBITDA



Free Cash Flow



Dice Holdings Highlights

- Vertical Focus = Strong Competitive Advantage
- Small share of sizeable global market
- Sizeable growth opportunities for technology, finance and healthcare verticals
- Excellent margins coupled with solid cash generation

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Q&A

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