

# *Dice Holdings, Inc.*

*Leading career websites for professional communities*

**Scot Melland**  
**Chairman, President & CEO**

**Mike Durney**  
**SVP, Finance & CFO**

**Dice**

**eFINANCIALCAREERS™**

**ClearanceJobs.com**

**RICZONE**

**worldwideworker.com**

**AllHealthcareJobs.com**

**Targeted  
JOB FAIRS**  
A Dice Company

# Forward Looking Statement

This press release 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, including without limitation statements under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” 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 in the highly competitive developing market in which we operate, failure to adapt our business model to keep pace with rapid changes in the recruiting and career services business, failure to maintain and develop our reputation and brand recognition, failure to increase or maintain the number of customers who purchase recruitment packages, cyclical or downturns in the economy or industries we serve, the failure to attract qualified professionals to our websites or grow the number of qualified professionals who use our websites, the failure to successfully identify or integrate acquisitions, U.S. and foreign government regulation of the Internet and taxation, our ability to borrow funds under our revolving credit facility or refinance our indebtedness and restrictions on our current and future operations under our credit facility. 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

**\$3.5B**

Traffic Ranking  
for Key Dice  
Brands

**#1**

# Key Brands

Pro Forma  
Revenue  
Contribution<sup>(1)</sup>



Technology & Clearance



U.S.

65%



Finance



U.K. Base  
18 Global Markets

24%



Energy



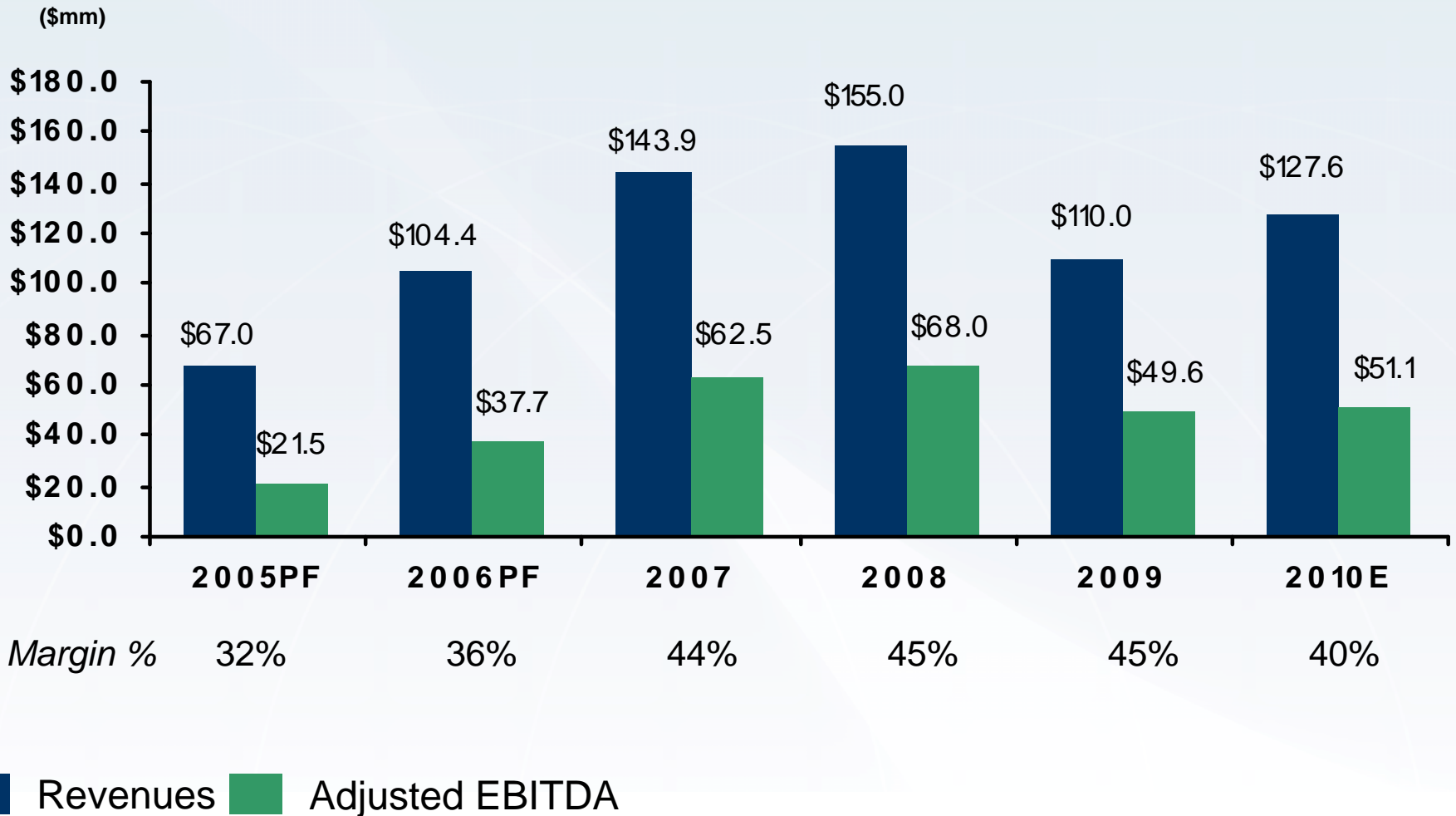
U.S. & Dubai Bases

8%



<sup>(1)</sup> Pro Forma Revenue Contribution includes annualized revenue contribution from Rigzone (acquired August 2010) and WorldwideWorker (acquired May 2010).

# Consistently Delivering Strong Profitability



Note: Includes eFinancialCareers pre-acquisition; not adjusted for Energy acquisitions.

# Today's 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

# Dice.com: Leading Tech Career Community

~2 million  
Unique Visitors  
per month

1/3<sup>rd</sup> of  
Total  
Tech Pros

1+ million  
Searchable  
Resumes

Largely  
Passive

Tech  
Community  
Leadership

>80%  
Traffic  
Non-Paid



# eFinancialCareers: Leading Finance Career Community



# Two Recent Acquisitions in Energy



- Serves Broader Energy Market
  - Primarily International
- 2009 Revenues ~\$2 mm
- Acquired May 2010
- Dubai-based
- ~125K Monthly Unique Visitors;  
~450K Registered Users



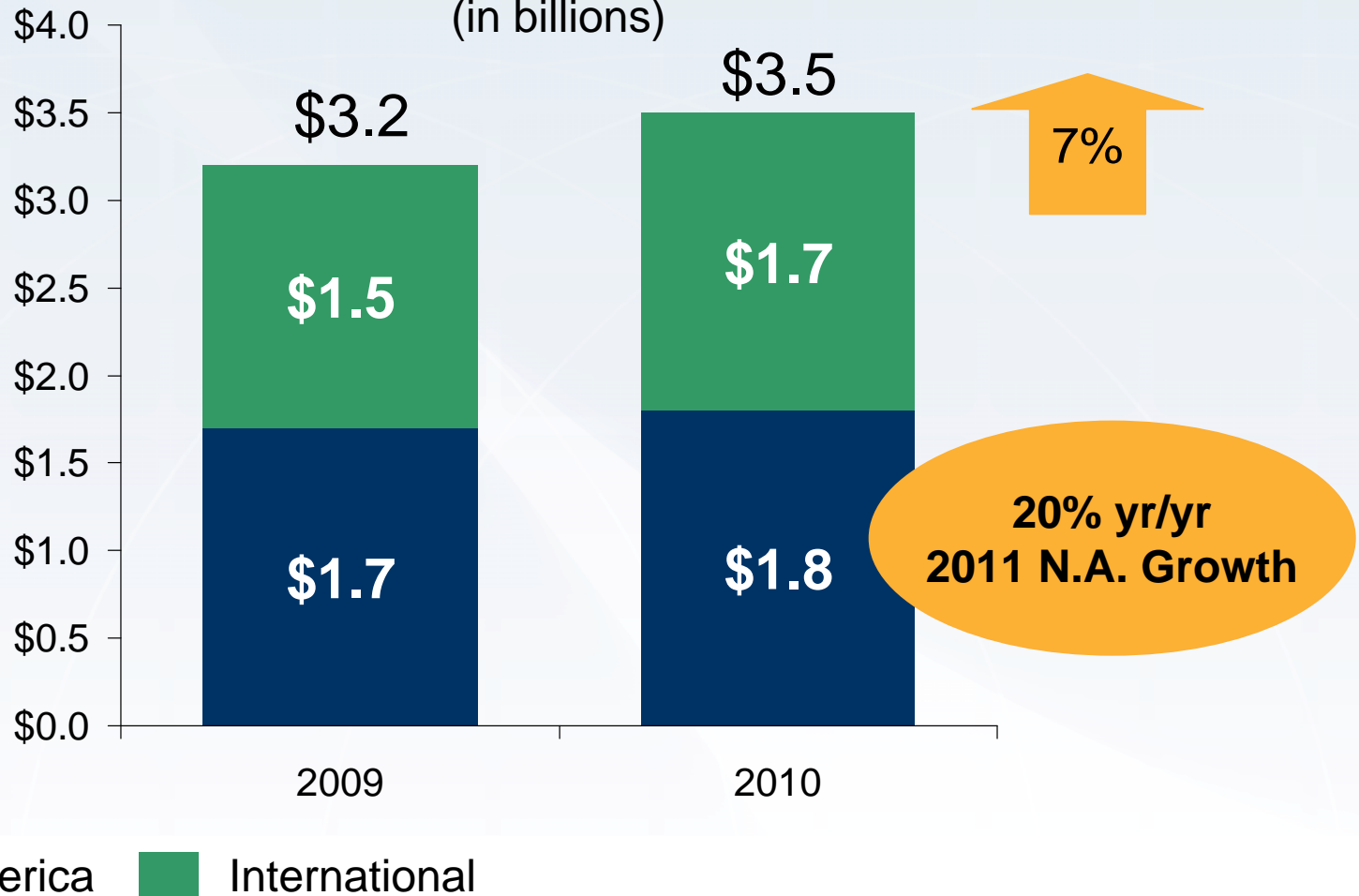
- Serves Upstream Oil & Gas
  - Primarily U.S.
- 2009 Revenues ~ \$7.7 mm
- Acquired August 2010
- Houston-based
- ~500K Monthly Unique Visitors;  
~700K Registered Users

# Today's Agenda

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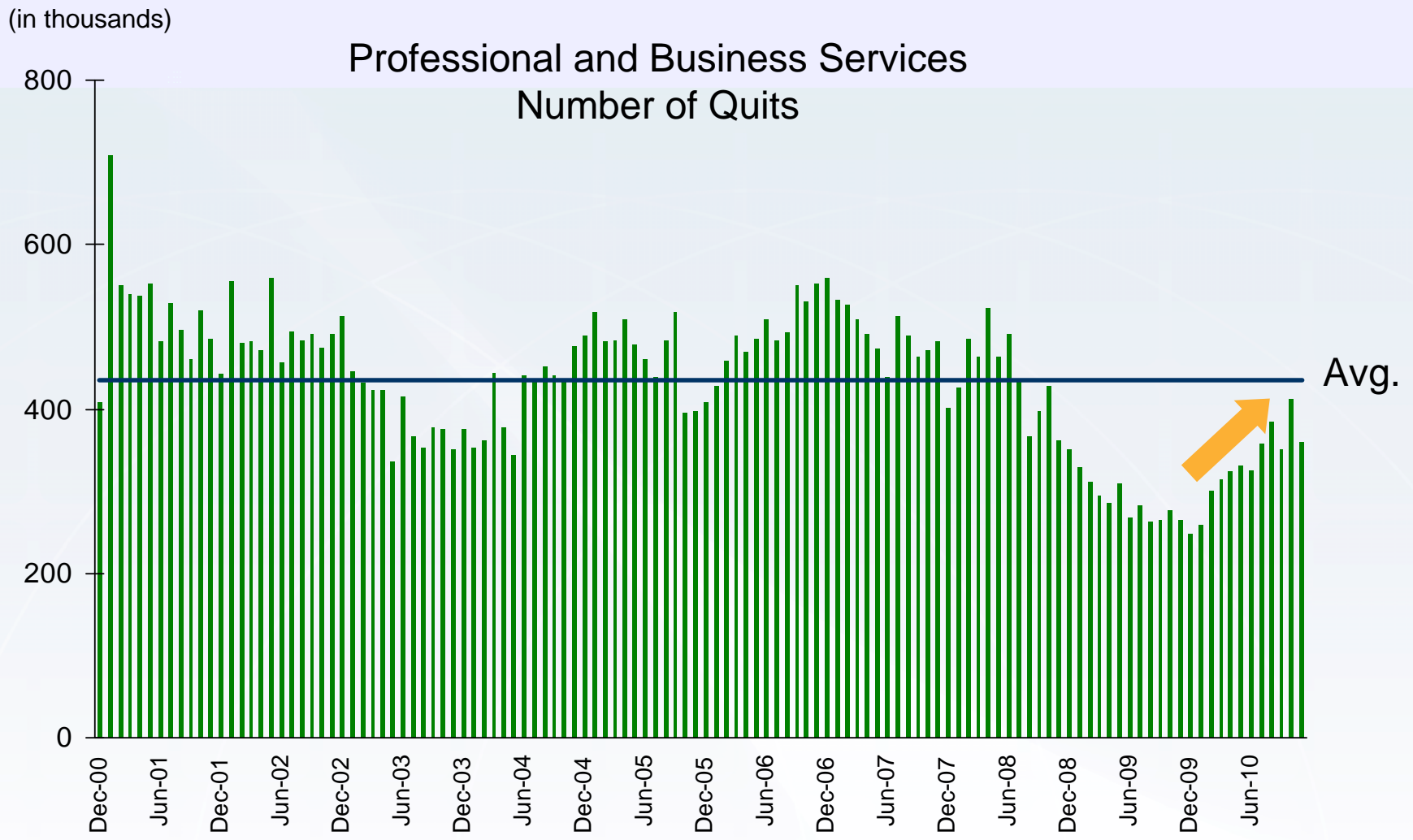
# Online Recruitment Advertising Returns to Growth

Dice Holdings' Estimate of the Global Market for Online Recruiting  
(in billions)



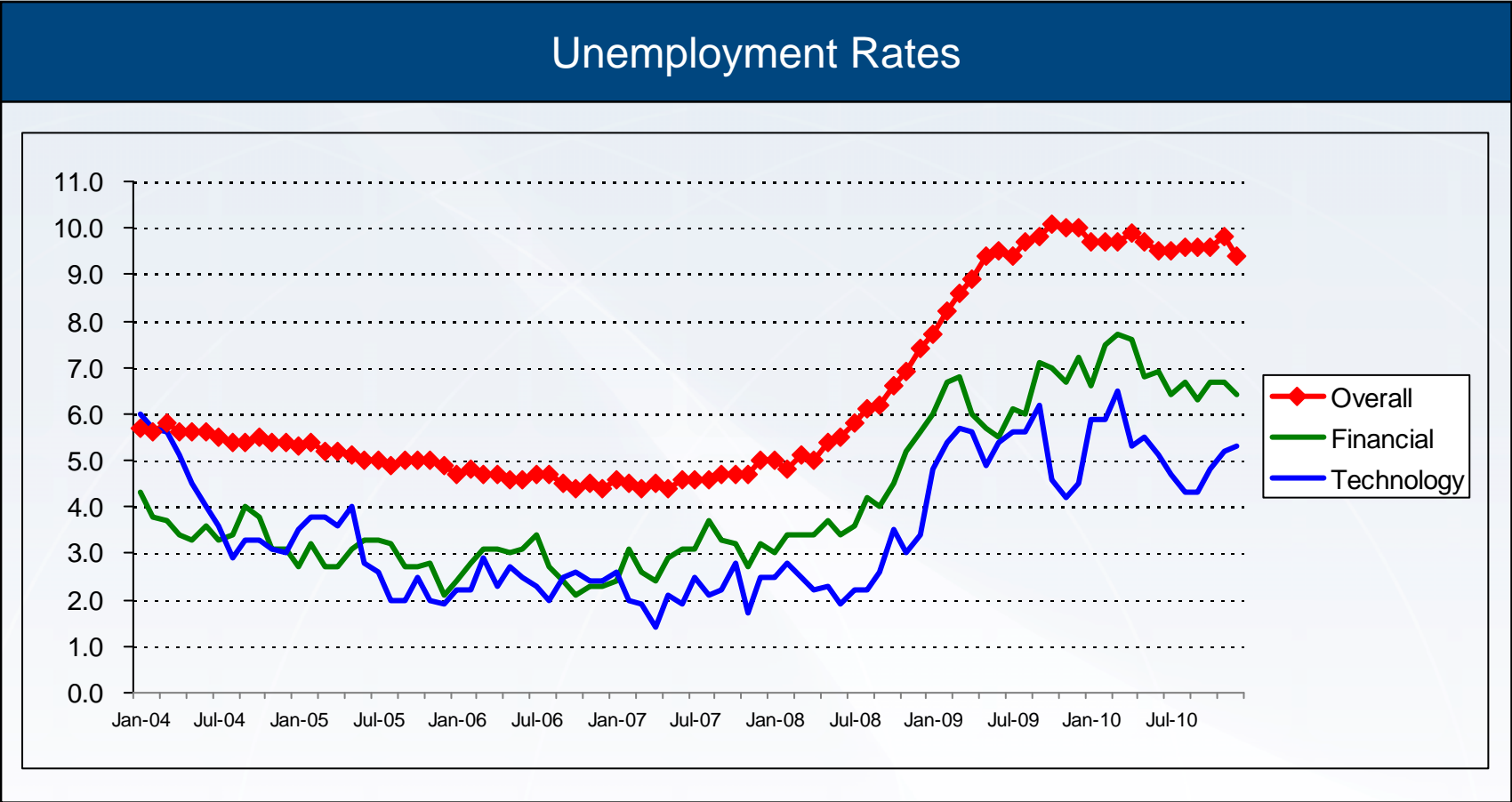
Notes: Dice Estimates; International does not include Africa, Middle East; 2010 growth rate reflects actual not rounded

# Turnover is Increasing for Professionals



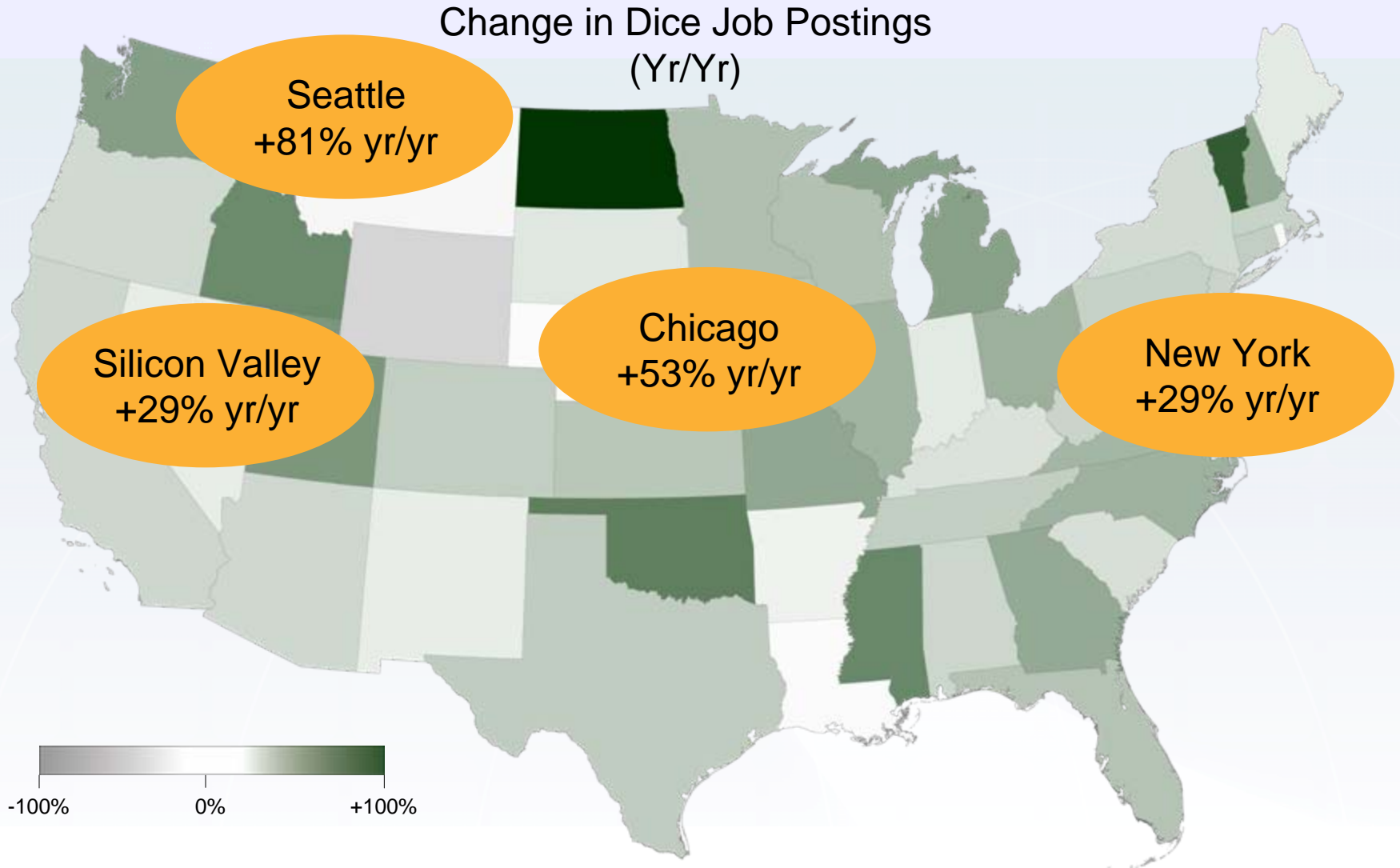
Source: Bureau of Labor Statistics JOLTS Report

# Tech & Finance Consistently Outperform



Source: Bureau of Labor Statistics; overall unemployment rate is seasonally adjusted – Technology and Finance are not seasonally adjusted

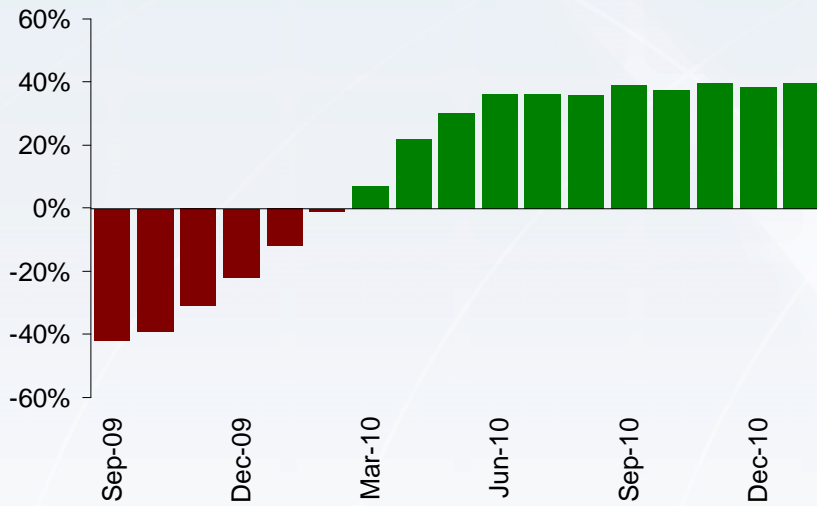
# Tech Recruiting Strong Across Many Markets



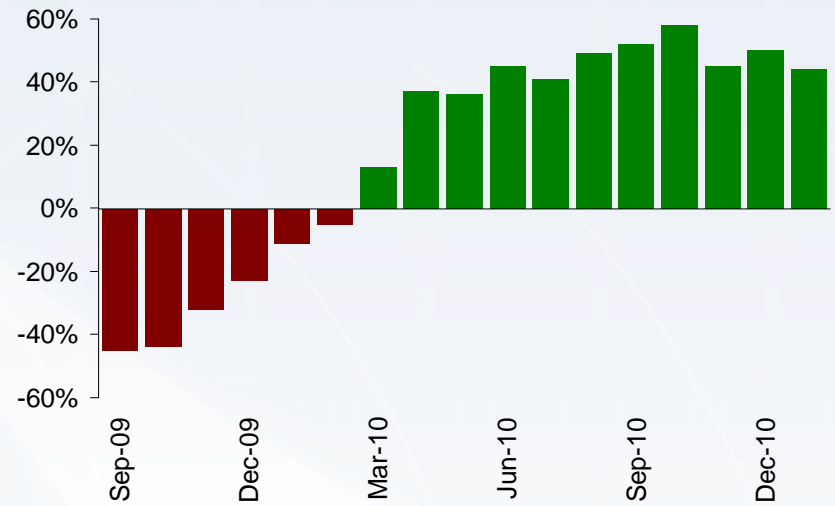
Note: Based on percentage change in Dice.com job postings by state measured at January 3, 2011 and January 4, 2010

# Recruiting Activity Gathers Momentum

## Change in Dice Job Postings (Yr/Yr)



## Change in eFinancialCareers Global Job Postings (Yr/Yr)

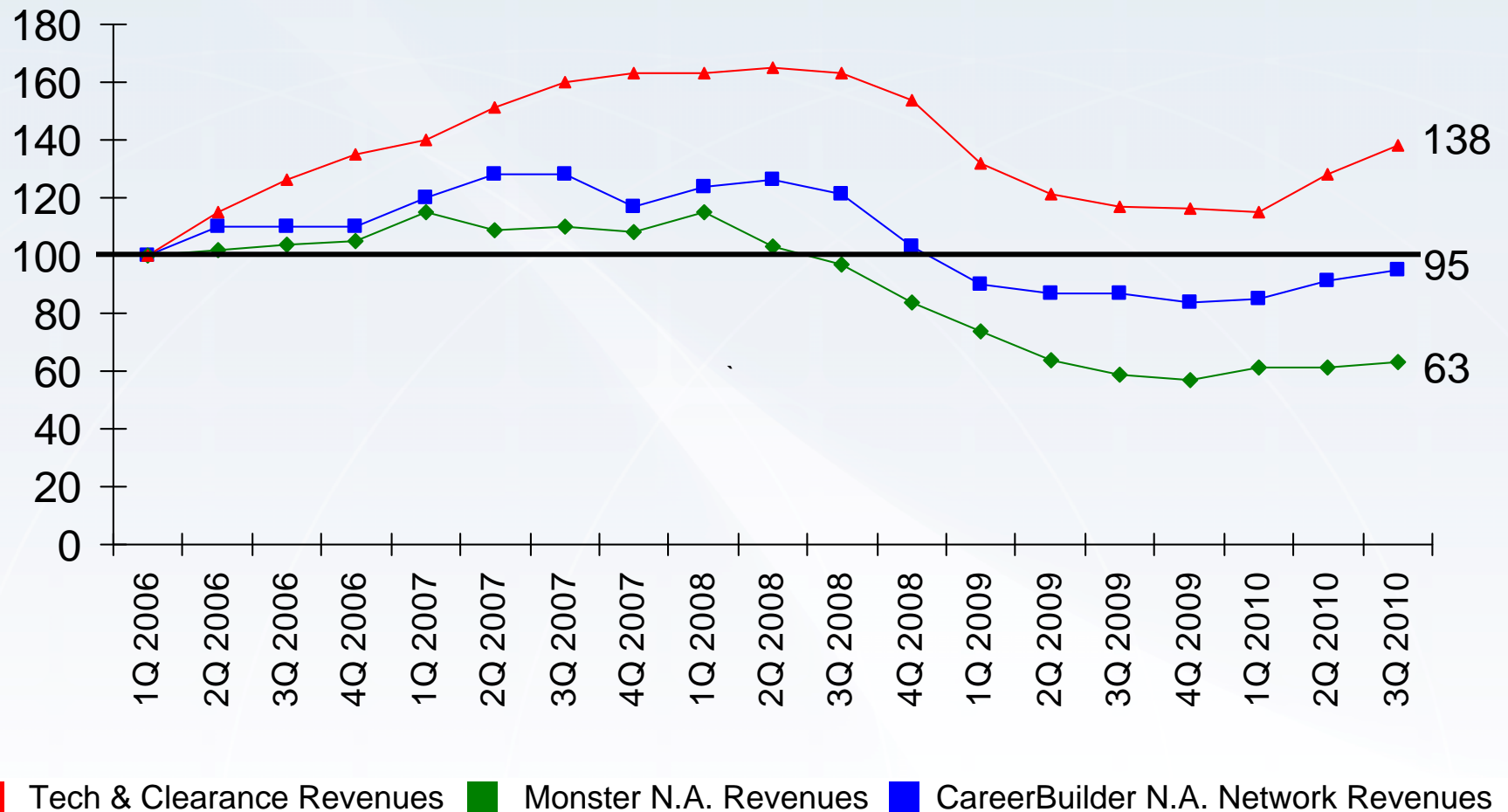


Note: Job postings measured at first business day of month as published in Dice Report and eFinancialCareers Insights



# Share Shift from General to Targeted Media

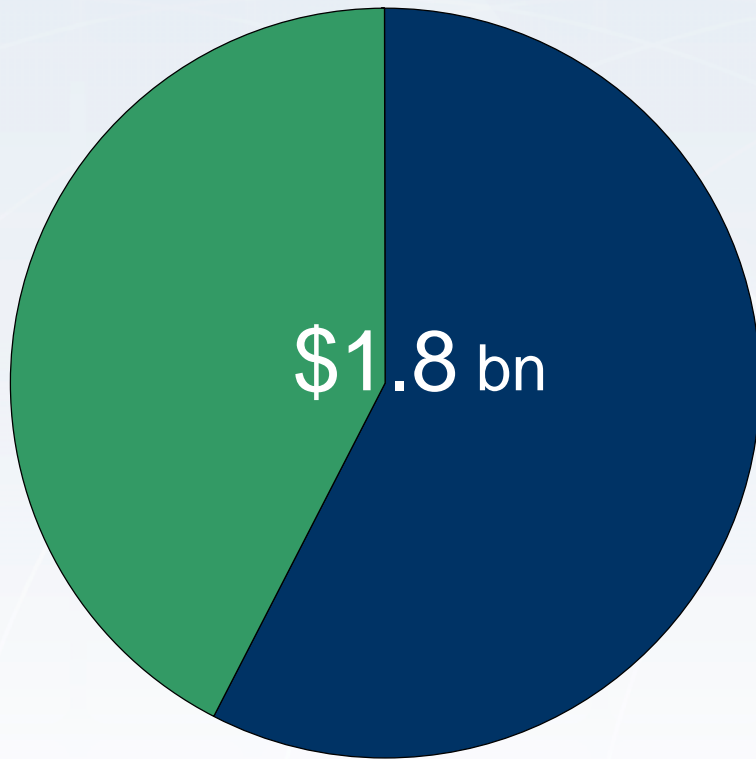
Online Recruiting Leaders  
N.A. Quarterly Revenue Index



Sources: Company Reports; 3Q 2010 excludes HotJobs Revenues from Monster N.A. Revenues

# Competitive Landscape Changing

Dice Holdings' Estimate of the N.A. Market for Online Recruiting



■ Leading Generalists' Revenues ■ Rest of Market

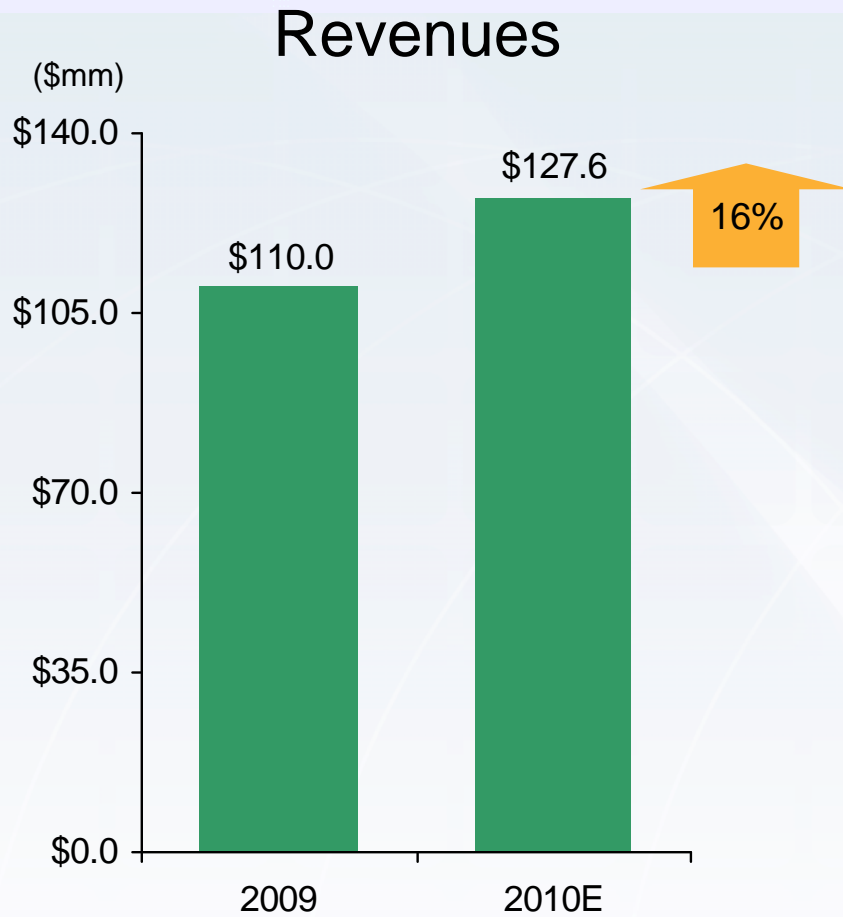
## Likely Share Changes

- Generalists —
- Niche/Specialists +
- Social Networks +
- New Models ?

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# Strong Growth Potential as Momentum Builds

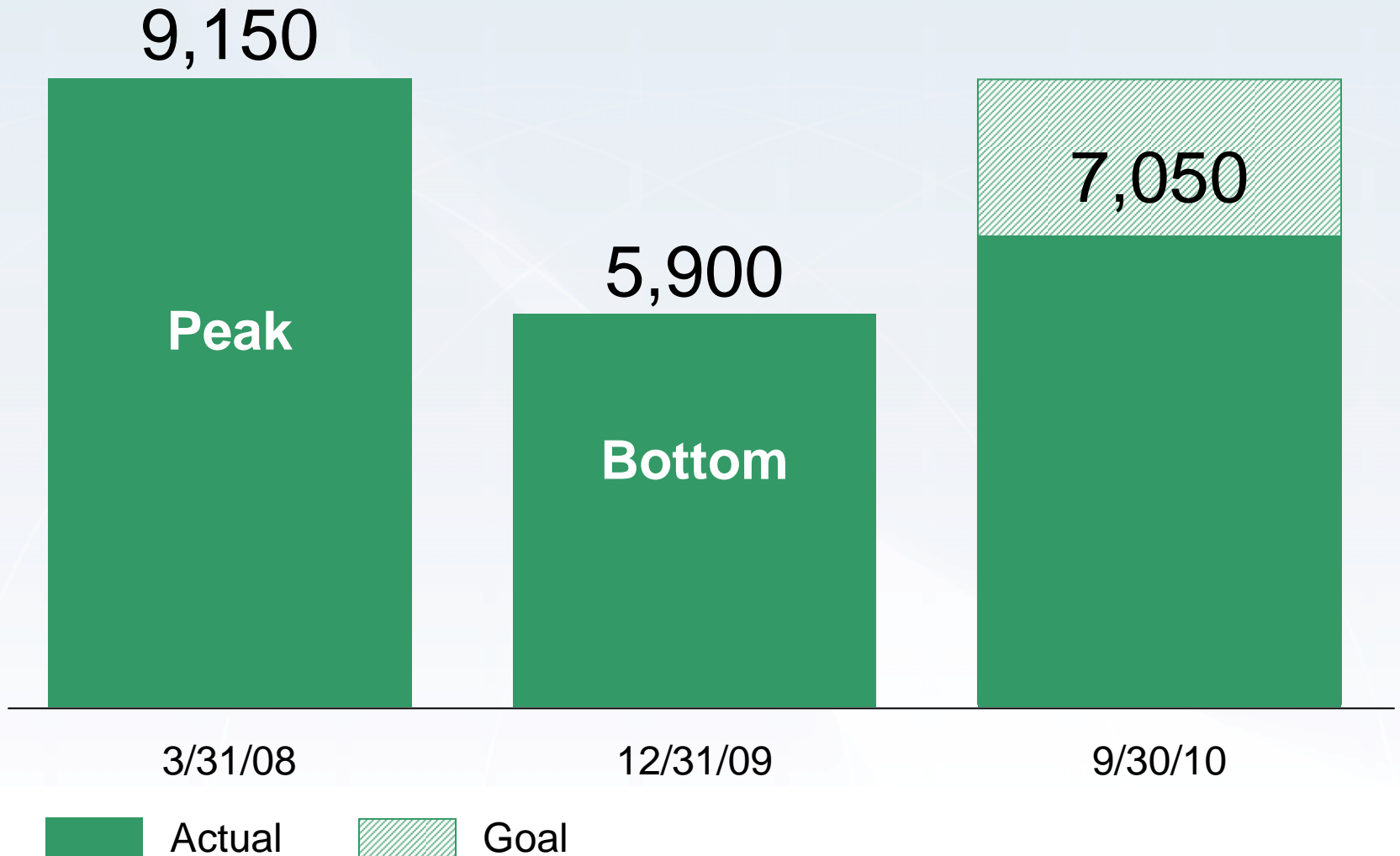


## Key Drivers

- Customer Growth
- Energy Vertical
- Geographic Expansion

# Benefitting from Customer Recovery...

Dice.com Recruitment Package Customers



# ... and Higher Service Levels

## ...and Slightly Higher Pricing

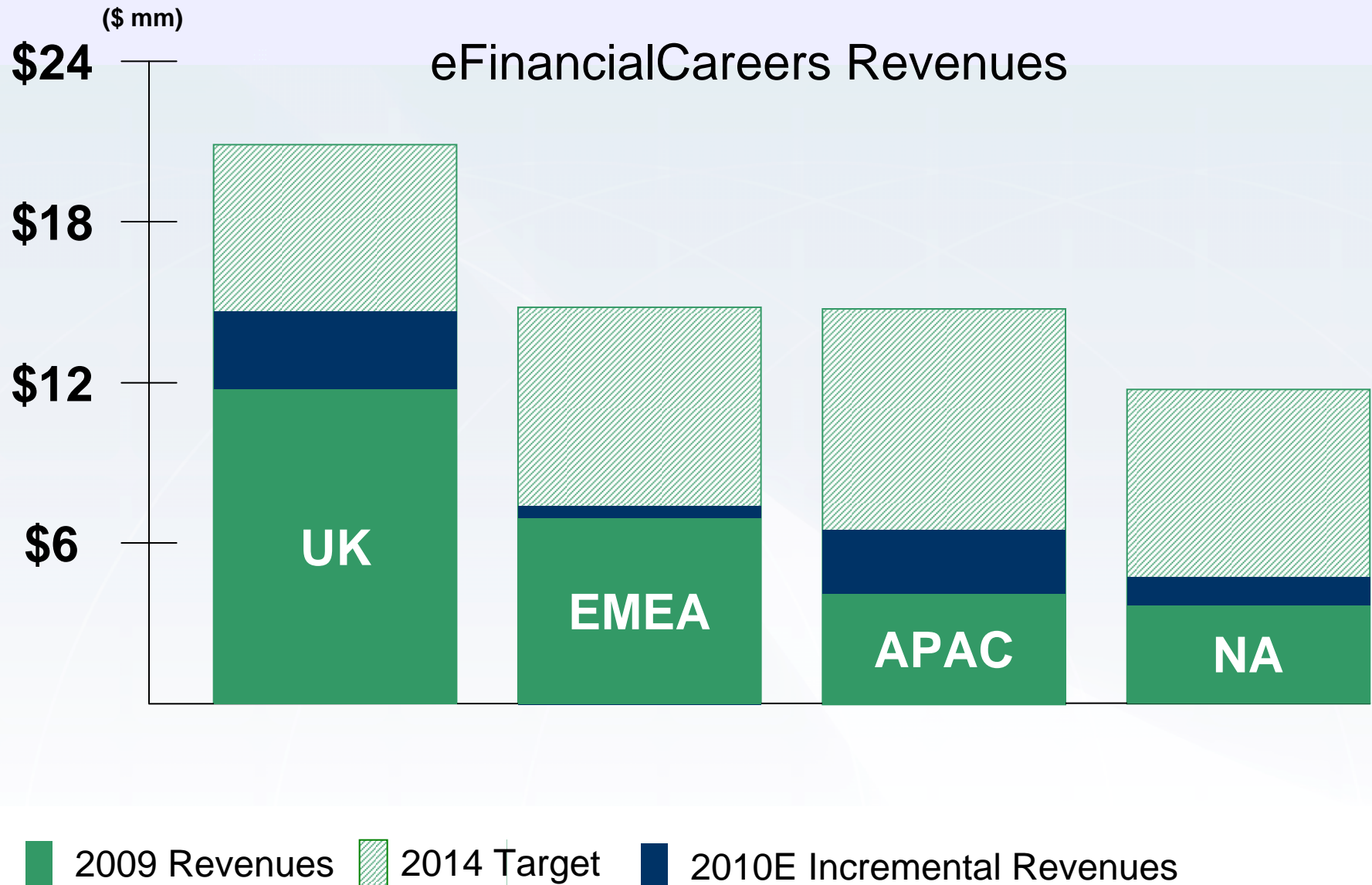
Average Monthly Revenue per  
Dice.com Recruitment Package Customer



# Dice.com's Market Opportunity


	% of Revenue	Best Prospects
Large Direct Hiring & Major Staffing, Recruiting & Consulting Firms	16%	2,000
Small-to-Mid Staffing, Recruiting & Consulting Firms	46%	9,000
Small-to-Mid Direct Hiring Companies	38%	23,000

# Growing eFinancialCareers






# Opportunity in Energy Recruiting



Demand for Oil & Gas (and Oil Price) Drives Employment



Approx. 20,000 Oil & Gas entities in the U.S. (~500 current customers )






Infrastructure Investments will Require Talent



Alternative Energy Initiatives should Add to Turnover

# Market Expansion

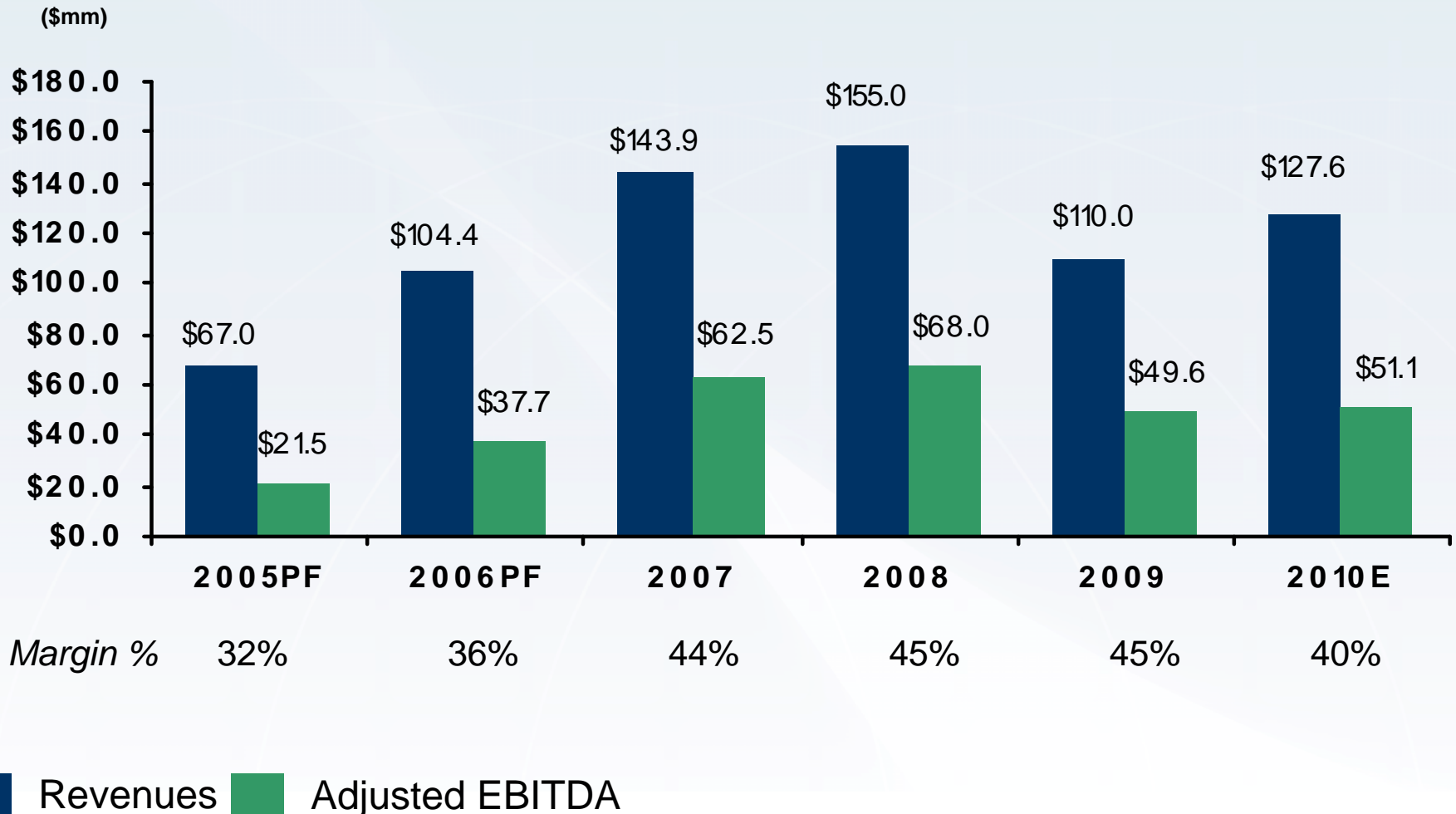


-  Current Dice Holdings
-  eFC International
-  eFC North America
-  Energy

# Today's Agenda

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# Consistently Delivering Strong Profitability



Note: Includes eFinancialCareers pre-acquisition; not adjusted for Energy acquisitions.

# Preliminary Estimates


**Q4 2010  
Estimate**

**2010  
Estimate**

**4Q & FY 2010  
Update**

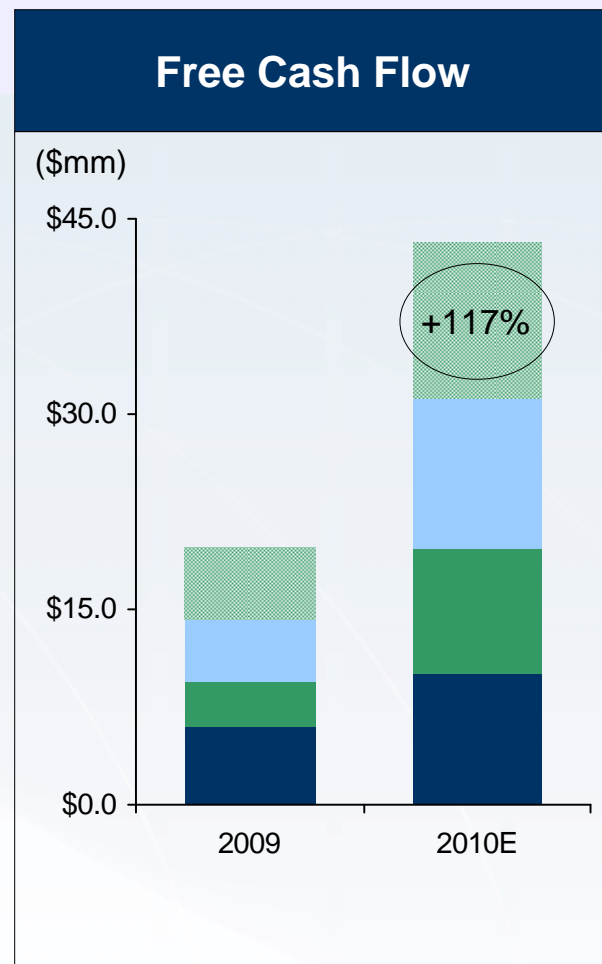
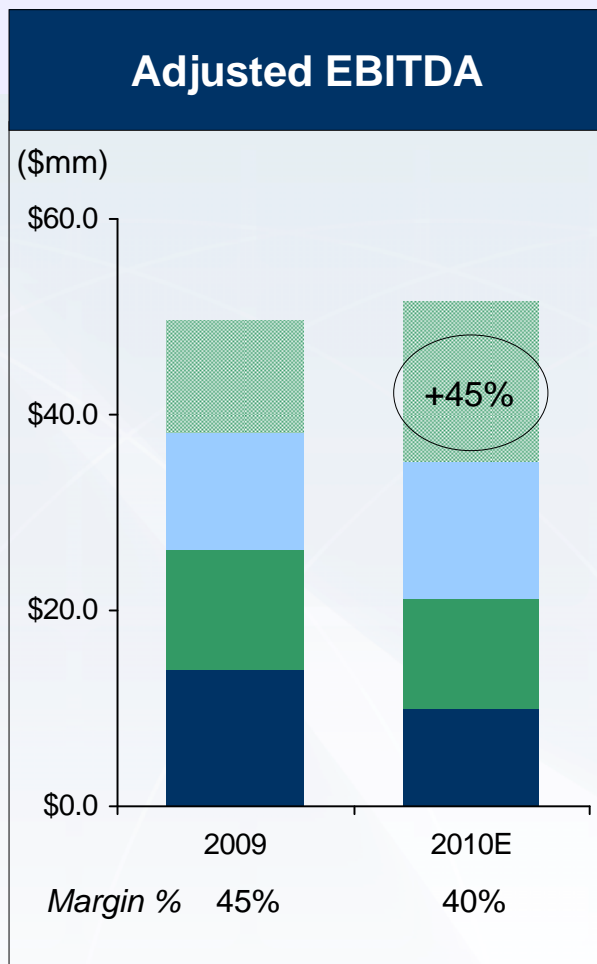
Estimates as of Nov. 2, 2010

Revenue	\$ 36.5 mm	\$ 127.6 mm	+ ~\$1.0 mm
Sales & Marketing Expense	\$ 11.5 mm	\$ 44.0 mm	+ ~\$0.5 mm
Adjusted EBITDA	\$ <u>16.0 mm</u>	\$ <u>51.1 mm</u>	+ ~\$0.5 mm
Adjusted EBITDA Margin	44%	40%	

 4Q 2010E Billings: Up ~35% yr/yr ~45% with Energy

Note: Adjusted EBITDA estimates do not include the cost impact of the December offering which will be reflected when earnings are reported.

# Quarterly Results: Growth Returns



■ 1Q   ■ 2Q   ■ 3Q   ■ 4QE

Note: 4Q 2010 Yr/Yr growth rates use preliminary performance estimates. Adjusted EBITDA estimates do not include the cost impact of the December offering which will be reflected when earnings are reported.

# Preliminary Quarterly Supplemental Data

Average Recruitment Package Customers – 4Q 2010	7,150
3Q 2010	6,900
Recruitment Package Customers on December 31, 2010	7,000
September 30, 2010	7,050
Estimated Average Monthly Revenue per Recruitment Pkg. Customer - 4Q 2010	~\$867
3Q 2010	\$839
Fourth Quarter Renewal Rate on Annual Contracts (by count)	~73%

# 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
- Leverage in Cost of Revenues and G&A

## High Margins

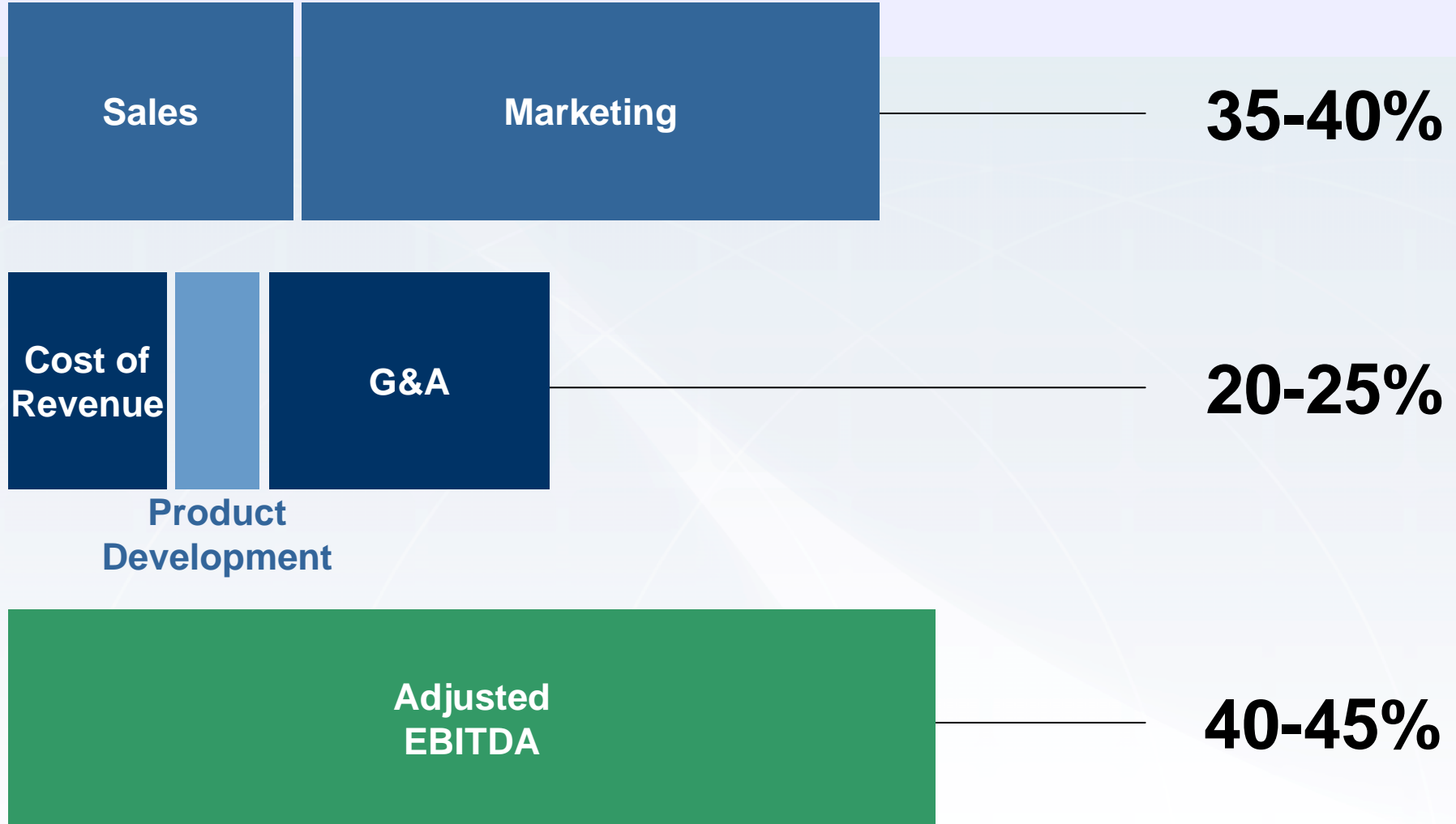
- 40-45% Adjusted EBITDA margin long-term target

## Free Cash Flow

- Low Cap-Ex
- Contracts Generally Paid in Advance

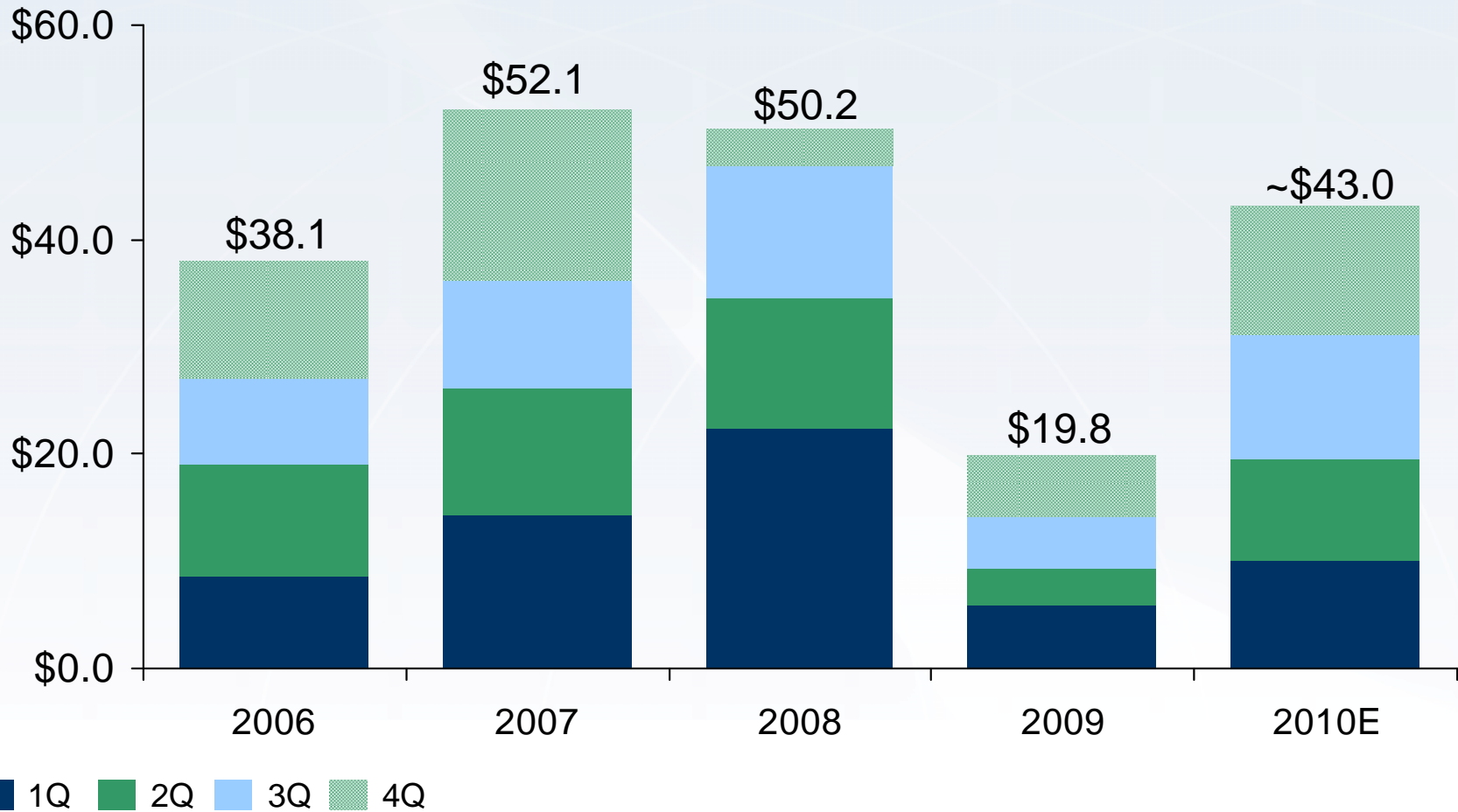


# Our Margin Structure



# Strong Free Cash Flow

Quarterly Free Cash Flow



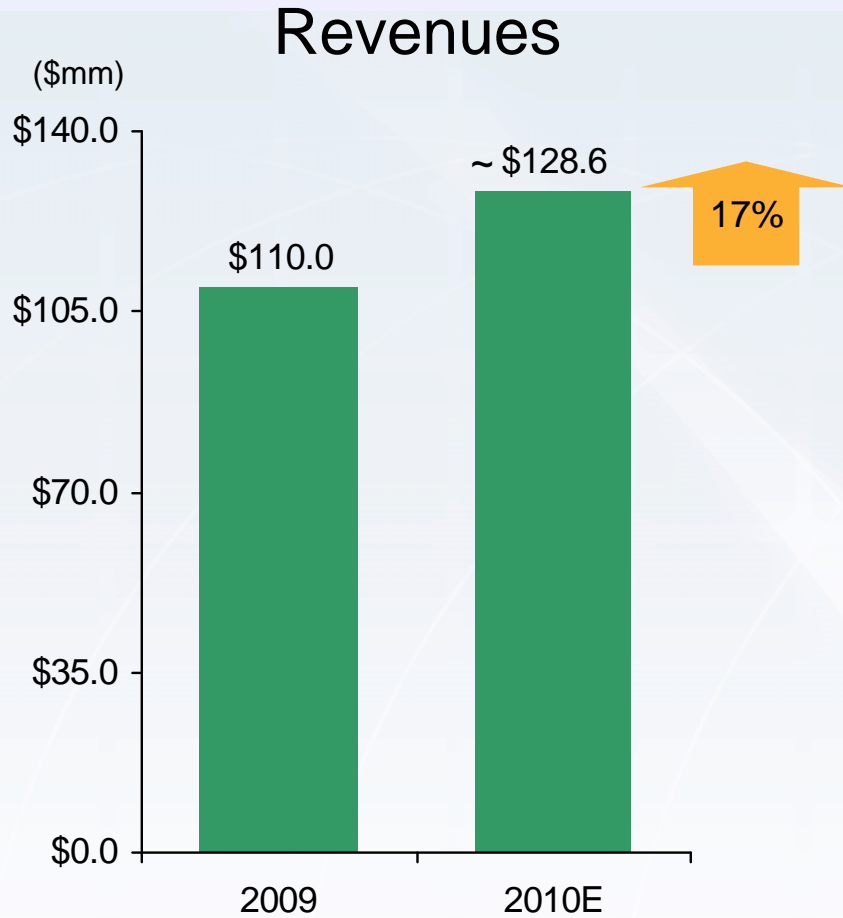
# Long-Term Growth Expectations (9/30/2010)

	<u>2009A</u>	<u>2010E</u>	<u>2011P</u>
Total Revenue	<u>\$ 110.0</u>	<u>\$ 127.0</u>	<u>30+%</u>
EBITDA	<u>\$ 49.6</u>	<u>\$ 51.0</u>	
Margin	<u>45%</u>	<u>40%</u>	<u>40-42%</u>



2010-2014 CAGR ~20% with 40-45% EBITDA Margins

# Expectations For Growth



## Overall Assumptions

- Gradual Employment Recovery
- Employee Turnover Increases

# Dice Holdings Highlights

- Vertical Focus = Strong Competitive Advantage
- Small Share of Large Global Market
- Sizeable Growth Opportunities for Technology, Finance and Energy Verticals
- Excellent Margins coupled with Strong Cash Generation

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## **Q&A**

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