PERFORMANT FINANCIAL ACQUISITION OF PREMIERE CREDIT OF NORTH AMERICA

August 9, 2018

FORWARD LOOKING STATEMENTS

Forward Looking Statements

This Presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected closing of the Premiere acquisition in September 2018, future business opportunities expected to result from the proposed Premiere acquisition, the expected financial impact of the acquisition on Performant's financial results in 2018, 2019 and future years. These forward-looking statements are based on current expectations, estimates, assumptions and projections that are subject to change and actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the following: that the Premiere acquisition may not close because the closing conditions are not satisfied or otherwise; that we are unable to achieve the expected benefits of the Premiere acquisition; that our contracts with key customers may be changed or terminated unilaterally and on short notice; that our contracts with two of our historically largest customers have been terminated or substantially reduced in scope; that limitations on the scope of audit activity under our RAC contracts have significantly reduced our revenue opportunities; that we have significant indebtedness; that we face significant competition; that we will incur significant upfront costs to implement new contract awards; that future legislative and regulatory changes may have significant effects on the Company's business; that failure of the Company's or third parties' operating systems and technology infrastructure could disrupt the operation of the Company's business; that the Company's information security systems could be breached, resulting in unauthorized access to confidential data that the Company possesses; and other risks and uncertainties described in the Company's filings with the SEC, including in its annual report on Form 10-K for the year ended December 31, 2017 and Form 10-Q for the quarter ended March 31, 2018. These forward-looking statements are made as of the date of this Presentation and the Company does not undertake to update any forward-looking statements to conform these statements to actual results or revised expectations.

Non-GAAP Financial Measures

This Presentation includes estimates of Adjusted EBITDA, which is a non-GAAP financial measure. A definition of Adjusted EBITDA and reconciliations of Adjusted EBITDA to net income (loss) determined in accordance with GAAP are included in Appendix to this Presentation.

PERFORMANT

TRANSACTION OVERVIEW

Performant is excited to announce it has entered into an agreement to acquire Premiere Credit of North America (Premiere) from ECMC Group as well as agreements for an expanded client relationship with ECMC and an extension of current ECMC debt facility

Acquisition of Premiere

+ High-performing, diversified provider of recovery services across government, student loan and commercial clients
+ Expands, diversifies and enhances Performant's recovery service offerings and footprint while adding scale
+ $23 million trailing twelve month revenues

Expanded Client Relationship with ECMC

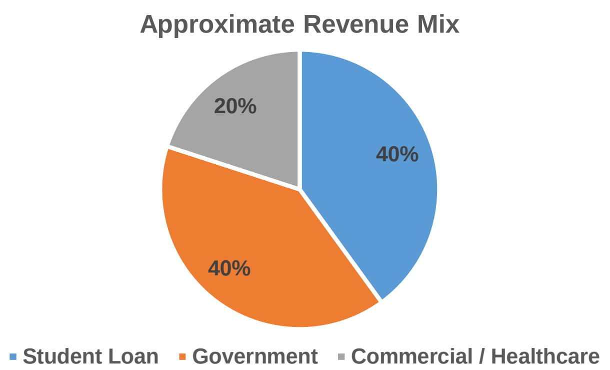
+ Performant / Premiere are entering a multi-year agreement with ECMC to become the primary recovery vendor for ECMC's current and any future acquired student loan portfolios

Expanded Debt Facility

+ Current debt facility maturity is extended one year (to August 2021) while retaining the option to extend the maturity date for two additional one-year option periods
+ Available additional borrowing capacity expanded from $15MM to $25MM

COMPANY OVERVIEW

PREMIERE CREDIT
of North America, LLC



- Premiere is a diversified recovery agency founded in 1999, and acquired by ECMC Group in 2009
- Serves the student loan, government, healthcare, and commercial recovery spaces
  - Revenue mix complements / enhances Performant recovery revenue mix
  - Successfully manages over 2 million accounts on behalf of its clients across industries
- Has office locations in Indianapolis (HQ) and Nashville supporting an ~330 employees
- Matches Performant ethos with a strong emphasis on ethical and compliant communications to achieve positive borrower experiences

TRANSACTION CONSIDERATION

+ 1MM PFMT shares to be issued to ECMC at close of transaction
+ 5 year earn-out based on achieving revenue through Premiere and expanded ECMC relationship
+ Earnout expected to deliver additional ~1MM shares to ECMC over five year period assuming 100% achievement of targets
+ Total expected share consideration (up-front plus earn-out) represents approximately 3.9% of currently outstanding PFMT shares
+ Expected September close

STRATEGIC RATIONALE

Diversification

- ✓ Adds diversified client and revenues streams that are highly complementary to PFMT's skillset
- ✓ Expands call center footprint into attractive markets of Indianapolis and Nashville

Growth

- ✓ Accelerates growth strategy in government and commercial client recovery
- ✓ Creates meaningful opportunity through expanded ECMC alignment
- ✓ Expands borrowing capacity to support strong ROI growth opportunities, as needed

Scale

- ✓ Enhances scale to support annual, recurring fixed costs investments in technology, information security and compliance

Client Alignment

- ✓ Long-term agreement for Premiere / PFMT to serve as primary recovery vendor for one of the largest managers of student loan portfolios
- ✓ ECMC may be an aggregator of additional student loan portfolios, which are covered under expanded relationship

Financially Attractive

- ✓ Expected shares to ECMC over five years represent 3.9% of current outstanding in exchange for a revenue stream estimated at $23MM that we intend to grow
- ✓ Premiere's 2018E revenues represent ~16% of PFMT's mid-point 2018E revenue guidance
- ✓ Strong alignment of incentives through transaction structure; ECMC incented through Performant / Premiere's success
- ✓ Approximately 50% of expected total consideration based on achieving revenue targets through earn-out

FINANCIAL IMPACT

Transaction enhances Performant's strategic value and supports goal of $200MM+ in revenues with 20%+ margins in 2021

- Financial impact reflects both the acquisition of Premiere and expanded relationship with ECMC
- Deal is expected to provide $7-$8MM in 2018 revenues, while reducing 2018 Adj. EBITDA[1] by $800K-$1MM
- 2018E Adj. EBITDA [1] impact a result of i) investments to support new recovery programs launching at Performant / Premiere through expanded ECMC relationship and ii) timing of expected efficiencies

	Sept. & Q4 2018	2019	Run-Rate
Revenue	$7-$8MM	$28-$32MM	$30-$35MM
Adj. EBITDA [1]	($0.8-$1.0MM)	$0.5-$1.0MM	$3.0-$4.5MM

(1) Adjusted EBITDA is a non GAAP financial measure. See appendix to this presentation for the definition and a reconciliation to net income calculated in accordance with GAAP.

APPENDIX

RECONCILIATION OF ADJUSTED EBITDA

The below details the adjustments from net income to arrive at estimated adjusted EBITDA impacts of Premiere for the remainder of 2018E and 2019E

($ in 000)	Sept. & Q4 2018 Estimate **Premiere**	Year Ended December 31, 2019 Estimate **Premiere**
Adjusted EBITDA:		
Net income (loss)	(1,400) to (1,000)	(700) to (200)
Provision for (benefit from) income taxes	—	—
Interest expense	—	—
Interest income	—	—
Depreciation and amortization	250 to 400	1,100 to 1,300
Adjusted EBITDA	(1,000) to (800)	500 to 1,000

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