

April showers do bring May flowers. TSI is on-track to close \$8M in new logo sales in May and another \$4M in June to put us close to plan for the 1st half – hats off to Tim, Steve and Milton's new business teams. Our qualified pipeline remains healthy at \$120M and continues to grow with Commercial and Healthcare having a combined pipeline of \$80M, up from \$35M on January 1st. As you know our growth is centered on incubating and winning big deals. We are at \$37M, \$1M+ TCV deals in the pipeline. Can't wait for when we have a number of \$5M and \$10M TCV deals.

We need to sharpen our pencils on placements and SME. Both are well below plan for the year. Placements drive revenue and all BU's are below plan – YTD we are \$400M below our plan. SME revenue is down nearly \$2M YTD with April new sales and reorders at the lowest levels in over a year. There is some catch-up to do.

On placements, CollectX is truly delivering improved recovery rates in most clients and a unique capability TSI has, others in our industry do not. Everyone should be selling the value of CollectX and if you're a CAM you should be reviewing our performance and the impact of CollectX with each of your clients. The story is strong.

TSI is the liquidation leaders, helping our clients manage and maximize their cash flow.