



FACT SHEET

August 2006

COMPANY PROFILE

Cross Country Healthcare, Inc. is one of the largest providers of healthcare staffing services in the United States. Our healthcare staffing business segment represented approximately 93% of our 2005 revenue and is comprised of travel and per diem nurse staffing, allied health staffing as well as clinical research trials staffing. Travel nurse staffing represented approximately 74% of our healthcare staffing revenue. Our other human capital management services business segment represented approximately 7% of our 2005 revenue and consists of education and training as well as retained search services related to physicians and healthcare executives.

Our national client base includes approximately 3,000 hospitals and other healthcare providers. Our fees are paid directly by our clients and, in certain cases, by third-party administrative payors. As a result, we have no direct exposure to Medicare or Medicaid reimbursements. We believe we are well positioned in the current environment for healthcare staffing services to take advantage of longer-term industry and demographic dynamics. These dynamics include a growing shortage and aging of registered nurses (RNs), an aging U.S. population expected to result in greater demand for in-patient hospital services, state and federal legislation relating to minimum nurse staffing levels and maximum allowable overtime, and the trend among hospitals toward outsourcing to provide flexibility and a variable cost structure to meet their staffing requirements.

In January 2005, our largest healthcare staffing unit, Cross Country Staffing, received certification by the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) under its Health Care Staffing Services Certification Program. The JCAHO certification program offers an independent, comprehensive evaluation of a staffing agency's ability to provide quality staffing services. We believe this certification program, which is subject to annual review, is a very important quality initiative in our industry.

INDUSTRY DYNAMICS

Over the coming decades, demand for hospital services is expected to increase due to an aging U.S. population while the national supply of RNs is projected to decline. The expected outcome is a pronounced shortage of RNs. Contributing to this shortage is a rapidly aging population of working RNs and a nurse education system constrained by a lack of teaching facilities as well as an aging faculty. Hospitals and other healthcare facilities utilize outsourced nurse staffing as a means to supplement their own recruitment and retention efforts, and in the process gain flexibility and a variable cost structure in managing their changing nurse staffing requirements. Similarly, RNs have turned to outsourced nurse staffing for greater job flexibility and better working conditions.

CORPORATE HEADQUARTERS

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MARKET DATA (as of 8/15/06)

Stock Symbol	Nasdaq: CCRN
Recent Price	\$16.05
52 Week Range	\$20.10 - \$14.88
Market Capitalization	\$515 million
Total Shares Outstanding	32.1 million
P/E Ratio (trailing)	34x
Institutional Ownership	91%
Inside Ownership	6%

OTHER DATA (as of 12/31/05)

Cash Flow From Operations	\$30.8 million
Free Cash Flow	\$23.2 million
Current Ratio	2:1
Debt To Total Capital Ratio	7%
FTE's	5,573
Corporate Employees	1,025

FINANCIAL INFORMATION (all amounts in \$000, except per share data)

	Revenue	Income From Continuing Operations	Net Income	Diluted EPS	Operating Cash Flow
2000	\$368	\$6.7	\$4.6	\$0.20	\$11.6
2001	\$504	\$9.6	\$8.7	\$0.34	\$19.8
2002	\$626	\$33.0	\$29.8	\$0.88	\$42.7
2003	\$673	\$26.4	\$25.8	\$0.79	\$51.8
2004	\$654	\$20.6	\$20.7	\$0.63	\$43.3
2005	\$645	\$15.3	\$14.8	\$0.45	\$30.8
CAGR	+11.9%	+17.9%	+26.3%	+17.6%	+21.6%

KEY HEALTHCARE STAFFING METRICS

	Full-Time Equivalents (FTE's)	Average/Revenue/FTE/Week
2000	4,167	\$1,619
2001	4,816	\$1,865
2002	5,535	\$2,046
2003	5,917	\$2,069
2004	5,756	\$2,045
2005	5,573	\$2,059

CURRENT ANALYST COVERAGE

CIBC World Markets	Merrill Lynch
Citigroup	Ryan Beck & Co.
Goldman Sachs & Co.	SunTrust Robinson Humphrey
Harris Nesbitt	

HEALTHCARE STAFFING

NURSE AND ALLIED HEALTH STAFFING



We are a leading provider of travel nurse staffing services in the U.S. We also provide travel allied health professional staffing and per diem nurse staffing services. We market our healthcare staffing services to hospitals and healthcare facilities through our Cross Country Staffing and MedStaff brands to provide these clients with travel and per diem staffing solutions. We provide credentialed RNs for travel and per diem staffing assignments at public and private healthcare facilities, and at for-profit and not-for-profit facilities located throughout the U.S. The vast majority of our assignments are at acute care hospitals, including teaching institutions, trauma centers and community hospitals located in major metropolitan areas. We also provide other healthcare professionals in a wide range of specialties that include operating room technicians and other allied health professionals, such as rehabilitation therapists, radiology technicians and respiratory therapists. We also fill a small number of staffing assignments in non-acute care settings such as skilled nursing facilities, nursing homes and sports medicine clinics, and, to a lesser degree, in non-clinical settings, such as schools. Together, our national client base includes approximately 3,000 hospitals and other healthcare providers. Our fees are paid directly by our clients and, in certain cases, by third-party administrative payors. As a result, we have no direct exposure to Medicare or Medicaid reimbursements.

In January 2005, Cross Country Staffing's travel staffing business received certification by the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) under its Health Care Staffing Services Certification Program. The JCAHO certification program offers an independent, comprehensive evaluation of a staffing agency's ability to provide quality staffing services. We believe this certification program, which is subject to annual review, is a very important quality initiative in our industry.

Our centralized travel staffing services are provided to hospital clients on a national basis from our headquarters in Boca Raton, Florida, as well as secondary offices in Malden, Massachusetts, Tampa, Florida and Newtown Square, Pennsylvania. Our per diem staffing services are provided through a network of branch offices serving certain major metropolitan markets. We also provide nurse staffing services to military hospitals and clinics.

SALES AND MARKETING

Cross Country Staffing is our core staffing brand that markets its staffing services to hospitals and healthcare facilities throughout the U.S., as well as operates differentiated recruiting brands to recruit registered nurses and allied healthcare professionals on a domestic and international basis. As a part of its business strategy, Cross Country Staffing is pursuing and implementing exclusive and preferred provider relationships with hospital clients and group purchasing organizations. Cross Country Staffing provides clients with a suite of solutions to facilitate the efficient management of their temporary workforce while decreasing overall operating costs. These solutions range from efficiency-enhancing technology to full vendor management solutions.

MedStaff markets both its travel nurse staffing services and per diem nurse staffing of healthcare professionals to public and private hospitals and healthcare facilities across the United States. It primarily focuses on high levels of customized service to its clientele on a national basis and in those local markets where it maintains branch offices. Through its HealthStaffers affiliate, MedStaff markets its services to government and military treatment facilities.

RECRUITING AND RETENTION



We operate differentiated nurse recruiting brands consisting of Cross Country TravCorps, MedStaff, NovaPro, Cross Country Local and Assignment America to recruit nurses and allied healthcare professionals on a domestic and international basis. We believe that these professionals are attracted to us because we offer a wide range of diverse assignments at attractive locations, competitive compensation and benefit packages, as well as high levels of customer service.

In 2005, thousands of healthcare professionals applied with us through our differentiated recruitment brands. Historically, more than half of our field employees have been referred to us by other healthcare professionals, with the remainder attracted by advertisements in trade publications and our websites. Our websites allow potential applicants to review our business profile, apply online, view our company-provided housing and participate in online forums.

Our recruiters are an important component of our travel staffing business, responsible for establishing and maintaining key relationships with candidates for the duration of their employment with our Company. Our recruiters work with candidates throughout their initial placement process as well as on subsequent assignments. We believe our strong retention rate is a direct result of these relationships. Recruiters match the supply of qualified candidates in our database with the demand of positions from our hospital clients. At year-end 2005, we had 163 recruiters in our travel staffing business, which represented a net increase of 21% over the prior year.

We also have internal educational and training capabilities through Cross Country University, a unit of Cross Country Staffing, that we believe gives us a competitive advantage by enhancing both the quality of our working nurses and the effectiveness of our recruitment efforts. Cross Country University offers our RNs and other healthcare professionals opportunities for additional training, professional development and assistance in completing state licensing requirements for continuing education.

Our recruiters utilize our computerized databases of positions to match assignment opportunities with the experience, skills and geographic preferences of their candidates. Once an assignment is selected, our account managers review the candidate's application package before submitting it to the hospital client for review. Account managers are knowledgeable about the specific requirements and operating environment in the hospitals that they service. Our databases are kept updated by our account managers, through our online staffing management tool, as well as other internal and external methods.

CLINICAL TRIALS STAFFING



Our ClinForce subsidiary, headquartered in Research Triangle Park, North Carolina, provides clinical research professionals for both in-sourced and out-sourced fixed-term contract assignments and permanent placement services to many of the world's leading pharmaceutical, biotechnology and medical device companies as well as contract research organizations in North America. Many of our research trials professionals are also RNs. We provide professionals in such areas as clinical research and clinical data sciences, medical review and writing, and regulatory affairs. Our understanding of the clinical research process enables us to provide responsive services to our clients and to offer greater opportunities to our research professionals.

OTHER HUMAN CAPITAL MANAGEMENT SERVICES

EDUCATION AND TRAINING SERVICES



Our Cross Country Education (CCE) subsidiary, headquartered in Nashville, Tennessee, provides continuing education programs to the healthcare industry. CCE holds one-day seminars, as well as national conferences, on topics relevant to nurses and other healthcare professionals. In 2005, CCE held 5,543 seminars and conferences that were attended by approximately 180,000 registrants in more than 210 cities across the U.S. In addition, we extend these educational services to our field employees on favorable terms as a recruitment and retention tool.

RETAINED SEARCH



Our Cejka Search subsidiary, headquartered in St. Louis, Missouri, is a nationally recognized retained search organization that provides physician and executive search services throughout the U.S. exclusively to the healthcare industry, including hospitals, pharmaceutical companies, insurance companies and physician groups.

OVERVIEW OF THE NURSE STAFFING INDUSTRY

Demographics are the primary long-term driver of growth opportunities in our core travel staffing business. Over the coming decades, demand for healthcare services is expected to increase due to an aging U.S. population while the national supply of RNs also ages and is projected to decline.

The U.S. life expectancy recently hit an all-time high of 77.6 years. A projected 18% increase in overall U.S. population between the year 2000 and 2020 is expected to result in an additional 50 million people who will require health care — 19 million of which will be in the 65 and over age group (U.S. Department of Health and Human Services — July 2002). People age 65 and older accounted for 13% of the population and \$144 billion, or 37%, of hospital spending in 1999, according to the most recent data available from the Centers for Medicare & Medicaid Services (CMS). By 2020, the percentage of people over age 65 is projected to increase to approximately 17%, (Health Affairs May/June 2000). Hospital utilization is significantly higher among older people. According to a 2005 report by the U.S. Department of Health and Human Services, the 2002 discharge rate for people over the age of 65 was approximately three times higher than for the population as a whole.

TEMPORARY NURSES

The most common temporary nurse staffing alternatives available to hospital administrators are travel nurses and per diem nurses. Travel nurse staffing involves placement of RNs on a contract basis typically for a 13-week assignment, although assignments may be longer or shorter. Travel assignments usually involve temporary relocation to the geographic area of the assignment. Travel nurses provide hospitals and other healthcare facilities with the flexibility and variable cost to manage changes in their staffing needs due to shifts in demand, represent a pool of potential full-time job candidates, and enable healthcare facilities to provide their patients with a greater degree of continuity of care than per diem nurses. The staffing company is generally responsible for providing travel nurses with customary employment benefits and for coordinating travel and housing arrangements. Per diem nurse staffing comprises the majority of outsourced temporary nurse staffing and involves the placement of locally-based healthcare professionals on short-term assignments.

DEMAND DYNAMICS

The market for our healthcare staffing services is typically influenced by the level of demand for our healthcare staffing services by hospital customers, and the available supply of RNs and other healthcare professionals. In general, we believe nurses are more willing to seek travel assignments during relatively high levels of demand for contract employment, and conversely, are more reluctant to seek travel assignments during and immediately following periods of weak demand for contract employment. We also believe demand for travel nurse staffing services will be favorably impacted in the long-term by an aging population and an increasing shortage of nurses.

Currently, the market for our healthcare staffing services reflects a substantially higher level of demand, as measured by the average monthly number of open orders from our hospital clients, compared to a year ago. We believe this is due to improved labor dynamics that have created increased nurse turnover at hospitals, which has led to a greater supply of RNs seeking travel assignments with us and modest price increases for our nurse staffing services. Despite this more favorable environment for our core nurse staffing business, hospital in-patient admissions trends remain relatively flat with low near-term expectations for growth. We are encouraged by the favorable shift in market conditions during 2005. We also believe many of the characteristics of a transition from a demand-constrained environment toward a more favorable supply-constrained environment were present during 2005, particularly the improvement in pricing.

From approximately mid-2002 through 2004, we believe several factors combined to reduce demand for outsourced nurse staffing services. These factors included: (1) a business cycle where hospitals were more focused on increasing staff nurse productivity and reducing their utilization of outsourced nurse staffing; (2) the effects of a soft national job market that resulted in more full-time and part-time RNs working more shifts directly for hospital employers at prevailing wages as well as pushing nurses not working in the healthcare workforce back into hospitals; (3) relatively low hospital admissions growth; and (4) a corresponding reduction in RNs

seeking travel assignments due to a decline in the amount and diversity of staffing opportunities. This decline followed a five-year period from 1997 through 2002 where outsourced labor used by hospitals increased by 72%, according to a study by Shoemaker and Howell (August 2004).

The Staffing Industry Report, an independent staffing industry publication, estimates that \$10.0 billion in revenue was generated in the total U.S. healthcare staffing market in 2005, and projects that it will increase to \$10.5 billion in 2006 and \$11.2 billion in 2007 — returning to the same level that was generated in 2002. We believe that approximately \$60 to \$65 billion is spent annually on nursing labor by acute care hospitals. We estimate that of the nurse staffing that is outsourced by hospitals approximately 25% is travel nurse staffing and 75% is per diem nurse staffing.

HOSPITAL CONSTRUCTION

The United States is in the midst of the largest hospital construction expansion cycle in a half-century, which industry experts estimate began in 2002. The hospital industry has spent approximately \$100 billion in the past five years on new facilities, up 47% from the previous five years, according to the Census Bureau. Total spending on healthcare facilities is expected to increase to a record high of approximately \$40.2 billion in 2006, a continuation of the estimated \$23.7 billion spent in 2005. Over the next four years, construction spending is forecast to rise sharply in each year, reaching a projected \$57.2 billion in 2010.

SUPPLY DYNAMICS

There are approximately 2.9 million licensed RNs in the U.S. according to information published in December 2005 by the U.S. Department of Health and Human Services (HRSA). Of this total, approximately 2.4 million (83%) are employed in nursing. Of the total RN population, 1.7 million (58%) RNs work full-time; 725,000 (25%) work part-time. The largest and most significant employment setting is hospitals where nearly 1.4 million RNs of the 2.4 million RNs in the nursing workforce are employed.

The nursing shortage is expected to grow over the coming decades due to the demographics of an aging population and an aging RN workforce that is approaching retirement age. According to the recently published HRSA survey, the average age of RNs is approximately 47 years, up from the average age of 45 in 2000 and more than four years older than in 1996. In addition, the percent of RNs over 54 years of age increased to 26% in 2004 from 17% in 1980. The largest group of RNs in 1980 was age 25 to 29, in 1992 the largest group was 35 to 39 years of age, in 2000 it was 40 to 44 years of age, and in 2004 it was the 45 to 49 age group. We believe age 50 is approximately when full-time RNs typically consider retiring from the workforce or switch to part-time status and significantly reduce the number of hours worked directly for hospital employers, because of the physical demands of the job in acute care hospitals.

One-third of the older RNs said they intend to leave their jobs within the next three years and nearly half will retire, according to a study published in the November-December 2005 issue of Nursing Economics. Longer term, the nursing workforce is projected to shrink to 2.2 million by 2020 according to a U.S. Bureau of Labor Statistics report (February 2004), putting the demand for RNs at 2.9 million in 2012, up from 2.3 million in 2002. Reflecting this imbalance, a 2003 Nursing Shortage Update by Fitch, Inc. (Fitch) estimates that thirty states are currently experiencing a shortage, and by 2020, 44 states and the District of Columbia are projected to have shortages.

EDUCATING NURSES

The shortage of nurses is mirrored by a corresponding shortage of nursing faculty, which is even older than the average age of RNs. The Honor Society of Nursing reported a 7% vacancy rate for nursing faculty positions. Part of the challenge is that the minimum credential to educate nurses at the associate degree level is a master's degree. The constraint in the baccalaureate training programs is expected to exacerbate the future shortage of nurse educators. The AACN reported a 10% drop in nurses graduating with doctoral degrees in 2004 from the prior year.

According to a Health Affairs article (November/December 2003), nursing school enrollment would have to increase 40% annually over the next decade to put enough RNs in the pipeline to replace the number of nurses

expected to retire. In 2005, enrollment in bachelor-degree nursing programs increased 13% and graduations from entry-level baccalaureate programs increased 19%. However, the AACN believes these gains are still not enough to avert a federally projected shortfall of 800,000 nurses by 2020. The National League for Nursing, which also accredits nursing degree programs, estimates that schools rejected approximately 33,300 qualified applications for bachelor's degree nursing programs and another 110,500 rejected qualified applications for associate nursing degrees.

In 2005, the number of domestically trained nurses sitting for the National Council of State Boards of Nursing (NCLEX) licensing exam, which is required for all new nurses entering the profession in the U.S., increased 14% to 99,200 from a year earlier. This represents the fifth consecutive year of growth and surpasses the previous peak in 1995 when approximately 94,500 RNs took this exam.

LEGISLATIVE

In the context of a worsening nursing shortage and legislation enacted in California mandating minimum hospital patient-to-nurse ratios, several studies published in the Journal of the American Medical Association (JAMA — October 23/30, 2002) and Health Affairs (January 2006) investigated hospital registered nurse staffing and the relationship to patient mortality and medical complications. These studies join a growing body of research and concerns raised by consumer groups about the quality of care provided in healthcare facilities and by nursing organizations about the increased workloads and pressures on nurses. Legislation addressing patient-to-nurse ratios and limiting mandatory nurse overtime has already been passed or introduced at federal and state levels. The passage of such legislation is expected to increase the demand for nurses.

FEDERAL LEGISLATION

NURSE STAFFING PLANS AND NURSE-TO-PATIENT RATIOS

During 2005, the U.S. Senate introduced the Registered Nurse Safe Staffing Act of 2005 that would require Medicare providers to disclose staffing levels and patient outcomes. A companion bill was introduced in the U.S. House of Representatives. H.R. 1372 (Quality Nursing Care Act) and seeks to establish nurse staffing level requirements for Medicare-participating hospitals. H.R. 4349 (Patient Safety Act) and seeks to require Medicare providers to report, among other things, the number of nurses and unlicensed professionals who provide direct care, and the average number of patients per nurse or unlicensed professionals who provide direct care.

MANDATORY OVERTIME

During 2005, companion bills were introduced in the U.S. House of Representatives and the U.S. Senate that would limit mandatory overtime for nurses. H.R. 791 and S. 351 (Safe Nursing and Patient Care Act) seek to prohibit a hospital receiving Medicare payments from requiring a nurse to work beyond a predetermined work schedule, more than 12 hours during a 24-hour period, or more than 80 hours during a 14-day period except during an emergency.

STATE LEGISLATION

NURSE STAFFING PLANS AND NURSE-TO-PATIENT RATIOS

The California Safe Hospital Staffing law went into effect January 1, 2004, requiring all hospitals in the state to have enough nurses to provide each patient with safe and quality care. These ratios set a cap on the number of patients for which any one nurse can be responsible, recognizing that the standard for patient care remains staffing based on patient acuity. This ratio legislation incorporated phased-in implementation dates of January 1, 2004, 2005, and 2008. In 2004, California state regulators found that more than half the hospitals they reviewed were in violation of the ratios, most commonly in emergency rooms, medical-surgical units and telemetry units. Certain state governmental actions and related legal matters served to delay the next legislated phase-in of even tighter patient ratios until approximately March 2005.

In May 2006, a Vermont law went into effect requiring hospitals to make public information on patient and staff levels. In January 2006, legislation to establish nurse staffing requirements was prefiled in the Florida House of Representatives and the Florida Senate. During 2005, legislation/regulation related to nurse staffing plans and minimum nurse-to-patient ratios was enacted in New Jersey, Oregon and Rhode Island. Similar legislation related to nurse staffing plans and minimum nurse-to-patient ratios was introduced in California, Connecticut, Florida, Hawaii, Iowa, Illinois, Indiana, Kansas, Massachusetts, Maryland, Michigan, Missouri, New York, Pennsylvania, Rhode Island, Vermont, Washington and West Virginia.

During prior years, the states of Connecticut, Hawaii, Missouri and Tennessee introduced legislation requiring healthcare facilities to institute minimum nurse-to-patient ratios. The states of California, Kentucky, Nevada, Oregon, Texas and Virginia enacted legislation requiring healthcare facilities to develop nurse staffing plans while the states of Hawaii, Illinois, Massachusetts, Rhode Island and Washington introduced similar legislation. The state of Maine enacted legislation requiring healthcare facilities to institute both nurse staffing plans and minimum nurse-to-patient ratios while the states of Illinois, Massachusetts, Michigan, New York, Pennsylvania, Rhode Island and Tennessee introduced similar legislation.

MANDATORY OVERTIME

During 2005, legislation was introduced in Alaska, Florida, Hawaii, Iowa, Michigan, New Hampshire, New York, Ohio, Pennsylvania, Rhode Island, Tennessee and Wisconsin prohibiting or limiting the use of mandatory nurse overtime. During prior years, the states of California, Connecticut, Maryland, Maine, Minnesota, New Jersey, Oregon, Texas and West Virginia enacted legislation prohibiting or limiting the use of mandatory nurse overtime. Similar legislation was also introduced in the states of Georgia, Illinois, Louisiana, Maine, Maryland, Massachusetts, Minnesota, Missouri, Nevada, New Jersey, Oregon, Texas, Vermont and Washington.



BOARD OF DIRECTORS

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(a) Member of the Audit Committee
(b) Member of the Compensation Committee
(c) Member of the Nominating Committee

EXECUTIVE OFFICERS

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CORPORATE GOVERNANCE

Information concerning our corporate governance practices, including our Code of Ethics, Committee Charters, and Certification of Financial Statements, is available at our website.

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