Fact Sheet

April 2007

Company Profile

Cross Country Healthcare is one of the largest providers of healthcare staffing services in the United States. Our healthcare staffing business segment represented 93% of our 2006 revenue and is comprised of travel and per diem nurse staffing, travel allied health staffing and clinical research staffing. Travel nurse staffing is our core business and it represented approximately 70% of our total revenue. Our other human capital management services business segment represented approximately 7% of our 2006 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 4,000 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 industry and demographic dynamics. These dynamics include an aging U.S. population expected to result in greater demand for in-patient hospital services; a growing shortage and aging of registered nurses (RNs); state and federal legislation relating to minimum nurse staffing levels and maximum allowable overtime; and a long-term trend among hospitals to utilize supplemental nurse staffing services to provide flexibility and a variable cost structure to meet their overall staffing requirements.

On August 31, 2006, we acquired the assets of privately-held Metropolitan Research Associates, LLC and Metropolitan Research Staffing Associates, LLC (collectively "Metropolitan Research") for $18.6 million in cash, plus a potential earn-out of up to $6.4 million based on 2006 and 2007 performance. We financed this transaction using our revolving credit facility. Metropolitan Research, headquartered in New York City, is a full-service pharmaceutical consulting firm providing clinical trials staffing, drug safety monitoring and contract research services to the pharmaceutical, biotech and medical device industries while providing its healthcare professional candidates with temporary or permanent clinical staffing career opportunities.

Industry Dynamics

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. Along with an expanding older population, that is anticipated to increasingly require hospital services, is an aging population of working RNs and a nurse education system constrained by an aging faculty and a lack of teaching facilities. 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.

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Market Data (as of 04/04/07)

Stock Symbol	Nasdaq: CCRN
Recent Price	$18.41
52 Week Range	$24.07 - $14.88
Market Capitalization	$592 million
Total Shares Outstanding	32.0 million
P/E Ratio (trailing)	36x
Institutional Ownership	91%
Inside Ownership	9%

Other Data (as of 12/31/06)

Cash Flow From Operations	$32.9 million
Free Cash Flow	$23.6 million
Current Ratio	2.2:1
Debt To Total Capital Ratio	5.4%
FTE's	5,416
Corporate Employees	1,200

Financial Information (amounts in $000, except per share data)

	Revenue	Net Income	Diluted EPS	Operating Cash Flow
2000	$368	$4.6	$0.20	$11.6
2001	$504	$8.7	$0.34	$19.8
2002	$626	$29.8	$0.88	$42.7
2003	$673	$25.8	$0.79	$51.8
2004	$654	$20.7	$0.63	$43.3
2005	$645	$14.8	$0.45	$30.8
2006	$655	$15.3	$0.47	$32.9
CAGR	+10.1%	+22.2%	+15.3%	+19.0%

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
2006	5,416	$2,160

Current Analyst Coverage

BMO Capital Markets
CIBC World Markets
Citigroup
CL King & Associates
Goldman Sachs & Co.
Jesup & Lamont
Merrill Lynch
Ryan Beck & Co.
SunTrust Robinson Humphrey

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 primarily to acute care hospitals 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 travel nursing assignments are at acute care hospitals, including teaching institutions and trauma centers 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. Our per diem nurses and allied health professionals work in both acute and 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.

Our Cross Country Staffing and MedStaff brands' travel staffing businesses are certified by The Joint Commission under its Health Care Staffing Services Certification Program. The Joint Commission 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.

Together, our national client base includes approximately 4,000 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.

SALES AND MARKETING

Cross Country Staffing is our core brand that markets its staffing services to hospitals and healthcare facilities throughout the U.S., as well as operates differentiated recruiting brands to recruit RNs 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. Cross Country Staffing provides clients with a suite of solutions to facilitate the efficient management of their temporary workforce. These solutions range from efficiency-enhancing technology to vendor management solutions.

MedStaff markets both its travel nurse staffing and per diem staffing services 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 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 2006, thousands of healthcare professionals applied with us through our recruitment brands. Historically, more than half of our field employees have been referred to us by other healthcare professionals. We also advertise in trade publications and on the Internet, which has become increasingly important. We maintain a number of websites to allow potential applicants to obtain information about our recruitment brands and assignment opportunities, apply online 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 2006, we had 155 recruiters in our travel staffing business.

We also have internal educational and training capabilities through Cross Country University, a division 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 additional training, professional development and assistance in completing continuing education for state licensing requirements.

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 of the hospitals that they service. In addition, our client databases are kept updated by our account managers.

CLINICAL RESEARCH STAFFING

Our ClinForce subsidiary, headquartered in Research Triangle Park, North Carolina, provides outsourcing and staffing solutions to companies in the pharmaceutical, biotechnology and medical device industries, as well as to contract research organizations, and acute care hospitals conducting clinical research trials.

We provide professionals across numerous clinical research disciplines, including Clinical Monitors/Contract Research Associates, Clinical Project Managers, Site Coordinators/Contract Research Coordinators, Drug Safety Personnel, Medical Monitors, Regulatory Affairs Personnel, Medical Writers, Clinical Data Professionals, Statistical and SAS Programmers and various pre-clinical related professionals.

In August 2006, we acquired Metropolitan Research, a New York City based full-service consulting firm providing clinical trials staffing, drug safety monitoring and contract research (CRO) services to the pharmaceutical, biotech and medical device industries. The acquisition of Metropolitan Research expands ClinForce's service delivery capabilities and compliments its existing service lines to include drug safety monitoring services as well as contract research services. It also expands our recruiting capabilities providing healthcare professional candidates with additional temporary and permanent clinical research career opportunities.

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 offers one-day seminars and e-learning, as well as national and regional conferences on topics relevant to nurses and other healthcare professionals. In 2006, CCE held more than 5,000 seminars and conferences that were attended by approximately 160,000 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 near 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 physician group practices, hospitals and health systems, academic medical centers, managed care and other healthcare organizations.

Overview of the Nurse Staffing Industry

INDUSTRY DYNAMICS

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.

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 (U.S. Department of Health and Human Services report - July 2002). People age 65 and older accounted for 13% of the population and 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%, according to a study published in Health Affairs (May/June 2000). The 55-to-64 age group is expected to increase from 29 million Americans in 2004 to 40 million in 2014. Hospital utilization is significantly higher among older people. In 2005, the U.S. Department of Health and Human Services reported that 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 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 range from several weeks to one year. 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 generally is 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, often for daily shift work, with little advance notice by the hospital client. However, housing and extensive travel is generally not required for this mode of staffing.

DEMAND DYNAMICS

Using temporary personnel enables healthcare providers to vary their staffing levels to match changes in demand for their permanent staff caused by both planned and unplanned vacancies, as well as by variability in patient admissions. Healthcare providers also use temporary personnel to address budgeted shortfalls due to vacancy rates and to manage seasonal fluctuations in demand for their services, such as population swings in the sun-belt states of Florida, Arizona and California in the winter months and the Northeast and other geographic areas in the summer months.

The market for our nurse staffing services is determined by the demand from hospital customers and the available supply of RNs and other healthcare professionals. Demand is a function of hospital admission trends and their level relative to expectations as well as the overall labor market which influences the number of shifts or hours that full- and part-time RNs are willing to work directly for hospital employers at wages hospitals are able to pay. 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.

For their part, hospital executives indicated they were pressed by rising demand and limited capacity as they continue to experience nursing shortages, according to a report released by the American Hospital Association in April 2006 in which 49% of hospital CEOs reported having more difficulty recruiting RNs in 2005 than in the prior year. The report also reflected that U.S. hospitals needed approximately 118,000 RNs to fill vacant positions nationwide, which translated into a national RN vacancy rate of 8.5%. Separately, a 2003 Nursing Shortage Update by Fitch, Inc. estimated that thirty states were experiencing a shortage, and by 2020, 44 states and the District of Columbia are projected to have shortages.

Currently, the market for our healthcare staffing services reflects relatively strong demand, as measured by the average monthly number of open orders from our hospital clients. Demand is substantially higher than the low-point of the most recent industry down-turn in 2003, but is well below the prior industry peak in 2001. We believe this is due to improved dynamics in the labor market that has resulted in increased nurse turnover at hospitals during 2006, which in turn has contributed to price increases for our nurse staffing services and an improvement in the supply of RNs seeking travel assignments with us. Despite this more favorable environment, hospital admissions trends remained soft during much of 2006 with low near-term expectations for growth. Nevertheless, we are encouraged by the moderate improvement in market conditions during 2006. We also believe many of the characteristics of a transition from a demand-constrained environment toward a more favorable supply-constrained environment continued to be present during 2006, particularly the improvement in pricing.

The Staffing Industry Report, an independent staffing industry publication, estimates that $10.5 billion in revenue was generated in the total U.S. healthcare staffing market in 2006, a 5% increase from the prior year. It also projects that in 2007 healthcare staffing will increase to $11.2 billion - returning to the approximate level that was generated in 2002. The U.S. healthcare staffing market includes temporary staffing of travel nurses, per diem nurses, allied health professionals and locum tenens (physicians). We believe that in excess of $65 billion is spent annually on nursing labor by acute care hospitals and estimate that historically about 8% to 10% of hospital nurse staffing is outsourced. Of that amount, approximately one-fourth to one-third is travel nurse staffing and two-thirds to three-quarters is per diem nurse staffing. However, based on current market dynamics, we believe that outsourced nurse staffing at acute care hospitals remains below recent peak historic levels.

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, up from an 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. We believe initial staffing of new and expanded facilities drives greater utilization of contract labor.

SUPPLY DYNAMICS

There are approximately 2.9 million licensed RNs in the U.S. according to information published in December 2005 by the Health Resources and Services Administration (HRSA). Of this total, approximately 2.4 million (83%) are employed in nursing and 17% were not employed in nursing. Of the total RN population, 1.7 million RNs (58%) work full-time and 725,000 (25%) work part-time. The largest and most significant employment setting is hospitals where nearly 1.4 million of the 2.4 million RNs in the nursing workforce are employed.

The current shortage of RNs in the U.S. began in 1998 and by 2001 there was an estimate of 126,000 unfilled hospital positions. In 2006, the nursing shortage entered its ninth year, making it the longest shortage in the past fifty years according to a recent study published in Health Affairs (January/February 2007). The nursing shortage is expected to expand over the coming decades due to an aging population and an even more rapidly aging RN workforce that is approaching retirement age. One-third of older RNs said they intend to leave their jobs within the next three years and nearly half will retire, according to the findings of a study published in the November-December 2005 issue of Nursing Economics. We believe as RNs age they consider retiring from the workforce or switching to part-time status and they increasingly reduce the number of hours worked directly for hospital employers because of the physical demands of the job in an acute care hospital setting.

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, according to the 2005 HRSA survey. In 1980, the largest age group of RNs was in their mid-to-late twenties. In 1992, the largest group was in their mid-to-late thirties. In 2005, the largest age group comprised RNs in their forties. By 2012, RNs in their fifties will be the largest age group. And by 2020, baby boomer nurses will be in their sixties, although most will have retired from working in an acute care hospital.

Additionally, based on findings from the Nursing Management Aging Workforce Survey released in July 2006 by the Bernard Hodes Group, 55% of surveyed nurses reported their intention to retire between 2011 and 2020.

Based on these demographic trends, a U.S. Bureau of Labor Statistics report (February 2004) projects that by 2012 approximately 2.9 million RNs will be needed to meet hospital demand. And by 2020, this represents an expected shortage of 340,000 RNs according to a 2007 Health Affairs study. This study also observed that large numbers of RNs are entering the profession in their late twenties and early thirties, and that the number of people entering nursing in their early to mid-twenties remains at its lowest point in forty years.

EDUCATING NURSES

According to the 2007 Health Affairs study, RNs today are less likely to obtain their nursing education immediately after high school, as was more common in the past. Instead, people are entering the nursing profession by graduating from a two-year associate degree program after a substantial period in their early twenties spent in another career or not in the workforce. Additionally, people are entering nursing via "accelerated" bachelor-of-science degree programs designed for those with other (and usually unrelated) bachelor's degrees.

Enrollment in entry-level baccalaureate nursing programs increased 5% from 2005 to 2006 while the number of graduates from entry-level baccalaureate programs increased 18% for the same time frame, according to preliminary survey data from the American Association of Colleges of Nursing (AACN). This is the sixth consecutive year of higher enrollment and the fifth consecutive year of expanding graduation following declines from 1996 to 2001. However, despite the rise in enrollment, the AACN reports that in 2006 nursing colleges and universities turned away more than 32,000 qualified applicants to entry-level baccalaureate programs due primarily to insufficient faculty, clinical placement sites and classroom space. According to the AACN (July 2006), a total of 637 faculty vacancies were identified at 329 nursing schools with baccalaureate and/or graduate programs across the country - most were faculty positions requiring a doctoral degree - reflecting a national nurse faculty vacancy rate of 7.9%. For master's degree-prepared nurse faculty, the average ages for professors, associate professors and assistant professors were 57.8, 54.5 and 50.0 years, respectively. Graduations from doctoral nursing programs were up by only 1.5% or 6 graduates from the 2004-2005 academic year. In the fall of 2005, the AACN found that 3,160 qualified applicants were turned away from master's programs, and 202 qualified applicants were turned away from doctoral programs. The primary reason for not accepting all qualified students was a shortage of qualified faculty.

In 2006, the number of domestically trained nurses sitting for the National Council of State Boards of Nursing Licensing Exam (NCLEX), which is required for all new nurses entering the profession in the U.S., increased 11.6% to 110,700 from the number of RNs that took this exam a year earlier. This represents the sixth consecutive year of growth since the most recent low point in 2001 and surpasses the previous peak in 1995 when approximately 94,500 RNs took this exam.

Legislative Dynamics

In the context of a worsening nursing shortage and legislation enacted in California mandating minimum hospital patient-to-nurse ratios, there is a growing body of research that substantiates 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

The Quality Nursing Care Act of 2005 (H.R. 1372) and its companion bill in the Senate, S. 71 (titled the RN Safe Staffing Act of 2005), require hospitals to set unit-by-unit nurse staffing levels in coordination with the direct care nursing staff and based on the unique needs of each unit and its patients. The bill holds hospitals accountable for compliance and requires them to make information about staffing levels public. It also protects nurses who speak out about unsafe staffing.

MANDATORY OVERTIME

In order to protect patient care, S. 351/H.R. 791 would amend title XVIII of the Social Security Act and set limits on the number of mandatory overtime hours RNs could work at Medicare participating hospitals, except in the case of a declared state of emergency. Mandatory overtime limitations would prevent these facilities from requiring a nurse to work in excess of the following: the scheduled work shift or duty period of the nurse; 12 hours during a 24-hour period; or 80 hours in a consecutive 14-day period. The bill also explicitly prohibits providers of services from penalizing, discriminating or retaliating, in any manner, with respect to a nurse who avails themselves of these protections. Voluntary overtime is not affected. 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

Legislation/regulation introduced in 2006: 14 states – Florida, Hawaii, Iowa, Illinois, Kansas, Massachusetts, Michigan, Missouri, New Jersey, New York, Pennsylvania, Washington, Washington, D.C. and West Virginia. Legislation/regulation enacted in 2006: 2 states – Hawaii and Vermont. Legislation enacted in prior years: 10 states – California, Florida, Kentucky, Maine, New Jersey, Nevada, Oregon, Rhode Island, Texas and Virginia.

MANDATORY OVERTIME

Legislation/regulation introduced in 2006: 23 states – Alaska, California, Florida, Georgia, Hawaii, Iowa, Illinois, Kansas, Massachusetts, Michigan, Minnesota, Missouri, New Hampshire, New York, Ohio, Pennsylvania, Rhode Island, Tennessee, Vermont, Washington, Washington, D.C., West Virginia and Wisconsin. Legislation/regulation enacted in 2006: 0 states. Legislation enacted in prior years: 11 states – California, Connecticut, Illinois, Maryland, Maine, Minnesota, New Jersey, Oregon, Texas, Washington, and West Virginia.

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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