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## Cross Country Healthcare Completes the Sale of its Education Business

BOCA RATON, Fla.--(BUSINESS WIRE)-- Cross Country Healthcare, Inc. (Nasdaq: CCRN), a national leader in providing staffing, recruiting and leading-edge healthcare workforce solutions, announced today that it has completed the previously announced sale of its Education Business, Cross Country Education, LLC, to PESI, Inc. for an aggregate purchase price of \$8.0 million, plus potential consideration of \$0.5 million. Cross Country Education provides in-person seminars to healthcare professionals and was non-core to the Company's business. The Company intends to use the net proceeds from the transaction to finance further investments for revenue growth including future acquisitions, to implement and finance its strategic objectives, to reduce debt and for general business purposes.

The Company revised its guidance range for the quarter to reflect the impact of the divestiture. No other assumptions were modified or updated.

	<u>Range</u>
Revenue	\$190 - \$195 million
Gross Profit Margin	24.9% - 25.4%
Adjusted EBITDA	4.2% - 4.7%
Adjusted EPS	\$0.10 - \$0.12

### About Cross Country Healthcare

Cross Country Healthcare, Inc., headquartered in Boca Raton, Florida, is a national leader in providing leading-edge healthcare workforce solutions. Our solutions are geared towards assisting our clients solve labor cost issues while maintaining high quality outcomes. With more than 30 years of experience, we are dedicated to placing highly qualified nurses and physicians as well as allied health, advanced practice, clinical research, and case management professionals. We provide both retained and contingent placement services for physicians, as well as retained search services for healthcare executives. We have more than 6,000 active contracts with a broad range of clients, including acute care hospitals, physician practice groups, nursing facilities, rehabilitation and sports medicine clinics, government facilities, as well as nonclinical settings such as homecare and schools. Through our national staffing teams and network of more than 70 branch office locations, we are able to place clinicians for travel and per diem assignments, local short-term contracts and permanent positions. We are a market leader in providing flexible workforce management solutions, which include managed services programs (MSP), workforce assessments, internal resource pool consulting and development, electronic medical record (EMR) transition staffing and recruitment process outsourcing.

Copies of this and other news releases as well as additional information about Cross Country Healthcare can be obtained online at [www.crosscountryhealthcare.com](http://www.crosscountryhealthcare.com). Shareholders and prospective investors can also register to automatically receive the Company's press releases, SEC filings and other notices by e-mail.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20150901006591/en/>

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