INTRODUCTION
Michael Goldstein
"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or DLH’s future financial performance. Any statements that are not statements of historical fact (including without limitation statements to the effect that the Company or its management "believes", "expects", "anticipates", "plans", “intends” and similar expressions) should be considered forward looking statements that involve risks and uncertainties which could cause actual events or DLH’s actual results to differ materially from those indicated by the forward-looking statements. Such risks and uncertainties include, among other things our ability to secure contract awards, including the ability to secure renewals of contracts under which we currently provide services; our ability to enter into contracts with United States Government facilities and agencies on terms attractive to us and to secure orders related to those contracts; changes in the timing of orders for and our placement of professionals and administrative staff; the overall level of demand for the services we provide; the variation in pricing of the contracts under which we place professionals; government contract procurement (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; the results of government audits and reviews; our ability to manage growth effectively; the performance of our management information and communication systems; the effect of existing or future government legislation and regulation; changes in government and customer priorities and requirements (including changes to respond to the priorities of Congress and the Administration, budgetary constraints, and cost-cutting initiatives); economic, business and political conditions domestically (including the impact of uncertainty regarding U.S. debt limits and actions taken related thereto); the impact of medical malpractice and other claims asserted against us; the disruption or adverse impact to our business as a result of a terrorist attack; the loss of key officers, and management personnel; the competitive environment for our services; the effect of recognition by us of an impairment to goodwill and intangible assets; other tax and regulatory issues and developments; the effect of adjustments by us to accruals for self-insured retentions; our ability to obtain any needed financing; and the effect of other events and important factors disclosed previously and from time-to-time in our filings with the U.S. Securities Exchange Commission. For a discussion of such risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” in the company’s periodic reports filed with the SEC, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2013. In light of the significant risks and uncertainties inherent in the forward-looking statements included herein, the inclusion of such statements should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved. The forward-looking statements contained in this press release are made as of the date hereof and may become outdated over time. The Company does not assume any responsibility for updating any forward-looking statements.
AGENDA/ PARTICIPANTS

CEO Overview | Zachary Parker, President & CEO

Key Financials | Kathryn JohnBull, CFO

Upcoming Events | Zachary Parker, President & CEO

Questions & Answers | All
STRONG TREND OF FINANCIAL PERFORMANCE

**Total Revenue**
- 2010: $40.9
- 2011: $41.9
- 2012: $49.2
- 2013: $53.5

**Gross Margin**
- 2010: $4.8
- 2011: $5.9
- 2012: $5.6
- 2013: $7.5

**Income from Operations**
- 2010: ($4.3)
- 2011: ($4.2)
- 2012: ($2.2)
- 2013: $0.2

**Adjusted EBITDA**
- 2010: ($2.9)
- 2011: ($1.1)
- 2012: ($1.7)
- 2013: $0.6

All Amounts in Millions
OPERATIONAL EXCELLENCE

- 2013 JD Powers Award for Mail Order Pharmacy Department of Veteran Affairs (operated largely by DLH)
- Progress Implementing DLH Differentiators
- 100% Win Rate of Major Re-Competitions
- Headcount now up to 1,233
PORTFOLIO SHAPING
GROWTH & VALUE

- Solid Foundation:
  - $240M Backlog greater than 4x Revenue
  - Based in mission-critical health programs
- Recent Wins in Key Target Markets
- Federal / DoD Health Programs Restructuring
- Strategic Plan Update Continues
  - Strong Addressable Market & Pipeline
KEY FINANCIALS
Kathryn JohnBull | CFO
Q4 REVENUE TRENDS

Q4 Sequential Revenue
4.3% Increase

Q4 Year over Year Revenue
12.7% Increase

<table>
<thead>
<tr>
<th>Millions</th>
<th>FY13-Q3</th>
<th>FY13-Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$13.5</td>
<td>$14.0</td>
</tr>
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<th>FY12-Q4</th>
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<td>$14.0</td>
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</table>
Q4 GROSS PROFIT TRENDS

Q4 Sequential Gross Profit
Essentially Flat

- FY13-Q3: $2.0
- FY13-Q4: $2.0

Q4 Year over Year Gross Profit
72% Increase

- FY12-Q4: $1.1
- FY13-Q4: $2.0
## FY13 Q4 Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>For the Three Months Ended September 30</th>
<th>For the Year Ended September 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2013</td>
<td>2012</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>$14,045</td>
<td>$12,461</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>$1,964</td>
<td>$1,142</td>
</tr>
<tr>
<td><strong>Gross profit %</strong></td>
<td>14.0%</td>
<td>9.2%</td>
</tr>
<tr>
<td><strong>Income (loss) from operations</strong></td>
<td>$173</td>
<td>$(752)</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$9</td>
<td>$(354)</td>
</tr>
<tr>
<td><strong>Income (loss) per share – basic and diluted</strong></td>
<td>$0.00</td>
<td>$(0.04)</td>
</tr>
<tr>
<td><strong>Other Data</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$238</td>
<td>$(676)</td>
</tr>
</tbody>
</table>

($in thousands, except per share amounts)
## FY13 Q4 Adjusted EBITDA

For the Three Months Ended September 30

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$9</td>
<td>$(354)</td>
</tr>
<tr>
<td>(i) Interest and other expenses (net)</td>
<td>$164</td>
<td>$(398)</td>
</tr>
<tr>
<td>(ii) Provision for taxes</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>(iii) Amortization and depreciation</td>
<td>$26</td>
<td>$33</td>
</tr>
<tr>
<td>(iv) G&amp;A expenses – equity grants</td>
<td>$39</td>
<td>$43</td>
</tr>
<tr>
<td><strong>EBITDA adjusted for other non-cash charges</strong></td>
<td><strong>$238</strong></td>
<td><strong>$(676)</strong></td>
</tr>
</tbody>
</table>

For the Year Ended September 30

<table>
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<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$(159)</td>
<td>$(2,026)</td>
</tr>
<tr>
<td>(i) Interest and other expenses (net)</td>
<td>$407</td>
<td>$(125)</td>
</tr>
<tr>
<td>(ii) Provision for taxes</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>(iii) Amortization and depreciation</td>
<td>$121</td>
<td>$121</td>
</tr>
<tr>
<td>(iv) G&amp;A expenses – equity grants</td>
<td>$206</td>
<td>$352</td>
</tr>
<tr>
<td><strong>EBITDA adjusted for other non-cash charges</strong></td>
<td><strong>$575</strong></td>
<td><strong>$(1,678)</strong></td>
</tr>
</tbody>
</table>
Reconciliation of Adjusted EBITDA (a non-GAAP financial measure) to net income (loss)

We present Adjusted EBITDA as a supplemental non-GAAP measure of our performance. We define Adjusted EBITDA as net loss plus (i) interest and other expenses, net, (ii) provision for or benefit from income taxes, if any, (iii) depreciation and amortization, and (iv) G&A expenses — equity grants. This non-GAAP measure of our performance is used by management to conduct and evaluate its business during its regular review of operating results for the periods presented. Management and the Company’s Board utilize this non-GAAP measure to make decisions about the use of the Company’s resources, analyze performance between periods, develop internal projections and measure management performance. We believe that this non-GAAP measure is useful to investors in evaluating the Company’s ongoing operating and financial results and understanding how such results compare with the Company’s historical performance. By providing this non-GAAP measure, as a supplement to GAAP information, we believe we are enhancing investors’ understanding of our business and our results of operations. This non-GAAP financial measure is limited in its usefulness and should be considered in addition to, and not in lieu of, US GAAP financial measures. Further, this non-GAAP measure may be unique to the Company, as it may be different from the definition of non-GAAP measures used by other companies. A reconciliation of Adjusted EBITDA with net loss appears on the immediately preceding slide.
Days Sales Outstanding

FY12-Q4  |  FY13-Q1  |  FY13-Q2  |  FY13-Q3  |  FY13-Q4

Days Sales Outstanding
UPCOMING EVENTS

Zach Parker | President & CEO
UPCOMING EVENTS AND PRESENTATIONS
FY14 Q2 (Jan – Mar)

- DLH Strategic Market Update
- FY2014 Q1 Earnings Release
- Annual Shareholders Meeting Feb. 13th 2014
Please contact investorrelations@dlhc.com or visit http://www.dlhcorp.com/investor-relations.aspx with any questions subsequent to the live call.