

FORRESTER

ABOUT FORRESTER

Forrester Research, Inc. (Nasdaq: FORR) is an independent research company that provides pragmatic and forward-thinking advice to global leaders in business and technology. Forrester works with professionals in 17 key roles at major companies providing proprietary research, consumer insight, consulting, events, and peer-to-peer executive programs. For more than 28 years, Forrester has been making IT, marketing, and technology industry leaders successful every day. For more information, visit www.forrester.com.

FOUNDED

1983 by George F. Colony

HEADQUARTERS

60 Acorn Park Drive, Cambridge, MA 02140 USA

EMPLOYEES

1,208 (as of December 31, 2011), more than 450 of whom are research professionals

RANKED

- Ranked 80th on *Forbes'* America's 200 Best Small Companies (October 2008)
- Named one of the 100 Fastest-Growing Companies by *Fortune Small Business* (2007)
- Named in *The Boston Globe* 100: The Best of Massachusetts Business (financial ranking) for the 13th consecutive year (2010)
- Ranked in *The Boston Globe's* 100 Top Places to Work (November 2008)

NUMBER OF CLIENT COMPANIES

2,683 (as of December 31, 2011)

OFFICE LOCATIONS

- | | | | |
|-----------------|--------------------|-----------------|-------------|
| ▪ Amsterdam | ▪ Herzelia Pituach | ▪ Milan | ▪ Seoul |
| ▪ Athens | ▪ Hong Kong | ▪ Moscow | ▪ Singapore |
| ▪ Beijing | ▪ Istanbul | ▪ New Delhi | ▪ Sydney |
| ▪ Budapest | ▪ Lisbon | ▪ New York | ▪ Toronto |
| ▪ Col Cuahtemoc | ▪ London | ▪ Paris | ▪ Tokyo |
| ▪ Dallas | ▪ Luxembourg | ▪ Randburg | ▪ Vienna |
| ▪ Dubai | ▪ Madrid | ▪ San Francisco | ▪ Warsaw |
| ▪ Frankfurt | ▪ McLean | ▪ Sao Paulo | ▪ Zug |

KEY METRICS

	2009	2010	2011
Total revenues	\$233.4M	\$250.7M	\$283.6M
Net income	\$18.9M	\$20.5M	\$23.0M
Pro forma net income*	\$29.1M	\$24.8M	\$29.4M
Diluted EPS	\$0.82	\$0.89	\$0.99
Pro forma diluted EPS*	\$1.27	\$1.07	\$1.27
Agreement value	\$194.8M	\$202.7M	\$221.1M
Client companies	2,519	2,575	2,683

*Forrester believes that pro forma financial results provide investors with consistent and comparable information to aid in the understanding of Forrester's ongoing business. Forrester uses pro forma financial information to manage its business, including use of pro forma results as the basis for setting targets for various compensation programs. Our pro forma presentation excludes amortization of intangibles, non-cash stock-based compensation expense, gains or impairments from marketable and non-marketable investments, costs associated with the stock option investigation and restatement of our historical financial statements, as well as their related tax effects. The pro forma data does not purport to be prepared in accordance with Accounting Principles Generally Accepted in the United States.

MARKET: Nasdaq

SYMBOL: FORR

FISCAL YEAR-END: December 31

INITIAL PUBLIC OFFERING (PRE-SPLIT): 2,300,000 shares (November 1996) \$16 per share

STOCK SPLIT: 2:1 February 7, 2000

SECONDARY PUBLIC OFFERING (POST-SPLIT): 626,450 shares (February 2000) \$39 per share

WEIGHTED AVERAGE SHARES OUTSTANDING: 23.8M (December 31, 2008)

WALL STREET COVERAGE: William Blair & Company, Rob Riggs;
Sidoti & Company, Brian Murphy; Northland Capital Markets, Bill Sutherland;
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FOR MORE INFORMATION

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