

HEIDRICK & STRUGGLES

CLIENT SERVICE

TEAMWORK

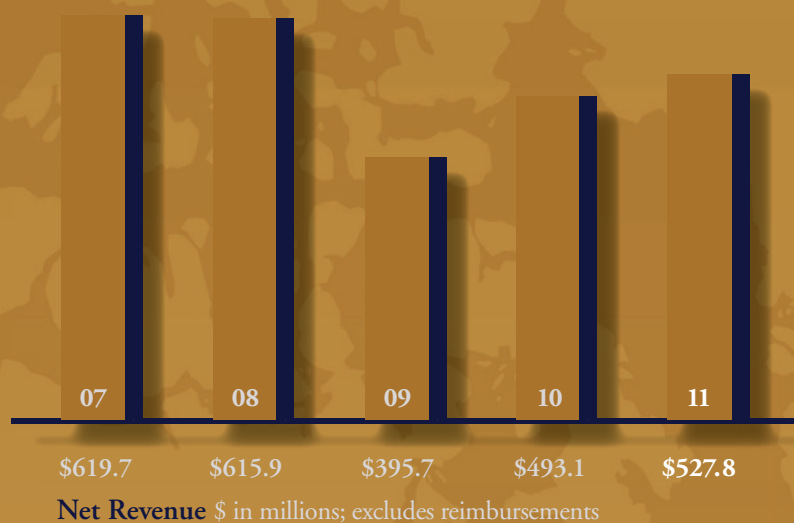
INTEGRITY

RESPECT

PEOPLE

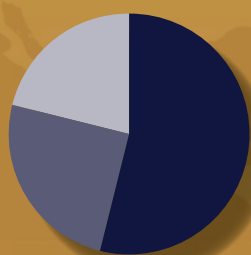


2011 Annual Report



Year Ended December 31,	2007	2008	2009	2010	2011
Confirmed Searches	5,102	4,812	3,651	4,181	4,274
Productivity (\$ in millions) <i>Annualized Net Revenue per Consultant</i>	\$1.5	\$1.5	\$1.0	\$1.4	\$1.4
Average Number of Consultants	401	413	385	353	376
Average Fee per Executive Search	\$114,900	\$122,600	\$101,000	\$108,500	\$112,900

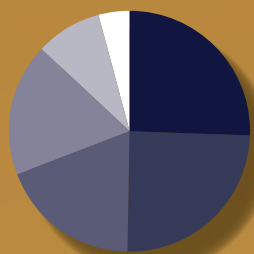
Diverse Geographic Mix*



Americas 54%
Europe 25%
Asia Pacific 21%

*As a percentage of net revenue for the year ended December 31, 2011

Broad Industry Group*



Financial Services 26%
Industrial 25%
Consumer Markets 19%
Global Technology & Services 17%
Life Sciences 9%
Education & Social Enterprise 4%

*As a percentage of net revenue for the year ended December 31, 2011

EXECUTIVE COMMITTEE

L. Kevin Kelly
Chief Executive Officer

Richard Pehlke
Executive Vice President and Chief
Financial Officer

Timothy C. Hicks
Executive Vice President and
Managing Partner, Operations
Regional Leader, Americas

Stephen W. Beard
Executive Vice President and General
Counsel

Valerie Germain
Managing Partner, Strategy

OPERATING COMMITTEE

Includes members of the Executive
Committee plus the following:

Alwin Brunner
Senior Vice President and
Chief Information Officer

Alain Deniau
Regional Leader, Europe

Daniel Edwards
Global Practice Managing Partner,
Financial Services

Jonathan Graham
Global Practice Managing Partner,
Industrial

Fergus Kiel
Regional Leader, Australia and
New Zealand

Steve Mullinjer
Regional Leader, Asia and Middle East

Eric Olson
Global Practice Managing Partner,
Leadership Consulting

Krishnan Rajagopalan
Global Practice Managing Partner,
Technology & Services

Luis Urbano Santiago
Global Practice Managing Partner,
Consumer Markets

SHAREHOLDER INFORMATION

Annual Meeting

The annual meeting of shareholders will be held on Thursday, May 24, 2012 at 9:00 AM EDT, at the offices of Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017

Stock Transfer Agent and Registrar

For address changes, account consolidation, registration changes, stock holdings and lost stock certificates, please contact:

Computershare / BNY Mellon Shareholder Services
480 Washington Boulevard
Jersey City, NJ 07310-1900
866 892-5631

Shareholders can also obtain account information through Investor Service Direct at:
www.bnymellon.com/shareowner/isd

Independent Registered Public Accounting Firm

KPMG LLP
Chicago, Illinois

Exchange Listing

Our common stock has been listed on the Nasdaq Global Select Market, under the Symbol HSII, since our initial public offering in April 1999.

SEC Filings & Investor Contact Information

Filings with the Securities and Exchange Commission and other investor information are available through our website at www.heidrick.com, or by request to the Investor Relations Department by mail at our corporate headquarters address, by email at investorrelations@heidrick.com, or by telephone at +1 312 496 1774.

Corporate Governance

Visit the About Us section of our website at www.heidrick.com to see our corporate governance documents including our Code of Business Conduct, Corporate Governance Guidelines, Director Independence Standards, and Charters of our Audit and Finance Committee, Nominating and Board Governance Committee, and Human Resources and Compensation Committee.

BOARD OF DIRECTORS

Richard I. Beattie *(2)
Chairman of the Board and
Chairman
Simpson Thacher & Bartlett LLP

John A. Fazio *(1+)
Former Senior General Practice
Partner
PricewaterhouseCoopers

Mark Foster*(3)
Former Group Chief Executive
Officer — Global Markets
and Management Consulting
Accenture PLC

Jane D. Hartley *(3)
Chief Executive Officer
Observatory Group, LLC

Jill Kanin-Lovers *(1) (3+)
Former Senior Vice President,
Human Resources and
Workplace Management
Avon Products, Inc.

L. Kevin Kelly
Chief Executive Officer

Gary E. Knell *(2+) (3)
President and
Chief Executive Officer
National Public Radio, Inc.

Robert E. Knowling, Jr. *(1) (2)
Chairman
Eagles Landing Partners

V. Paul Unruh *(1)
Former Vice Chairman
Bechtel Group, Inc.

*Independent Director
(1) Member, Audit and
Finance Committee
(2) Member, Nominating and
Board Governance Committee
(3) Member, Human Resources and
Compensation Committee
+ denotes committee chair

CORPORATE HEADQUARTERS

Heidrick & Struggles
International, Inc
233 South Wacker Drive
Suite 4200
Chicago Illinois 60606-6303
+1 312 496 1200
www.heidrick.com

OUR WORLDWIDE LOCATIONS

Through our network of 54 offices around the world, we have the resources and contacts necessary to conduct a global, multinational, national, or local market search. This structure allows us to be as responsive as a boutique firm yet serve our clients with the support of a global partnership.

Americas

Atlanta
Boston
Chicago
Dallas
Houston
Los Angeles
Menlo Park
Miami
Minneapolis
New York
Philadelphia
San Francisco
Toronto
Washington, D.C.
Mexico City
São Paulo

Europe

Amsterdam
Brussels
Copenhagen
Düsseldorf
Frankfurt
Hamburg
Helsinki
Istanbul
Lisbon
London
Madrid
Milan
Moscow
Munich
Paris
Rome
Stockholm
Warsaw
Zürich

Asia Pacific

Auckland
Bangalore
Bangkok
Beijing
Chongqing
Guangzhou
Hong Kong
Melbourne
Mumbai
New Delhi
Seoul
Shanghai
Singapore
Sydney
Taipei
Tokyo
Wellington

Africa/

Middle East

Johannesburg
Dubai

Safe harbor statement

This annual report contains forward-looking statements. The forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry in which we operate and management's beliefs and assumptions. Forward-looking statements may be identified by the use of words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "projects," "forecasts," and similar expressions. Forward-looking statements are not guarantees of future performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed, forecasted or implied in the forward-looking statements. Factors that may affect the outcome of the forward-looking statements include, among other things, our ability to attract, integrate, manage and retain qualified executive search consultants; further declines in the global economy and our ability to execute successfully through business cycles; the timing, speed or robustness of any future economic recovery; increased collectibility risk due to financial performance of our clients; social or political instability in markets where we operate, the impact of foreign currency exchange rate fluctuations; unfavorable tax law changes and tax authority rulings; price competition; the ability to forecast, on a quarterly basis, variable compensation accruals that ultimately are determined based on the achievement of annual results; our ability to realize our tax loss carryforwards; the timing of the establishment or reversal of valuation allowance on deferred tax assets; the mix of profit and loss by country; an impairment of our goodwill and other intangible assets; delays in the development and/or implementation of new technology and systems; and the ability to meet and achieve the expected savings resulting from cost-reduction initiatives and restructuring activities. For more information on the factors that could affect the outcome of forward-looking statements, see Risk Factors in Item 1A of our Form 10-K. We caution the reader that the list of factors may not be exhaustive. We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.