

Hire smarter.
Onboard faster.

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Forward-Looking Statements

This report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. These forward-looking statements relate to matters such as our industry, business strategy, goals, and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, and other financial and operating information. In some cases, you can identify these forward-looking statements by the use of words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," "target," "guidance," the negative version of these words, or similar terms and phrases.

These forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Such risks and uncertainties include, but are not limited to, the following: the impact of COVID-19 and related risks on our results of operations, financial position, and/or liquidity; our operations in a highly regulated industry and the fact that we are subject to numerous and evolving laws and regulations, including with respect to personal data and data security; our reliance on third-party data providers; negative changes in external events beyond our control, including our customers' onboarding volumes, economic drivers which are sensitive to macroeconomic cycles, and the COVID-19 pandemic; potential harm to our business, brand, and reputation as a result of security breaches, cyber-attacks, or the mishandling of personal data; the continued integration of our platforms and solutions with human resource providers such as applicant

tracking systems and human capital management systems as well as our relationships with such human resource providers; disruptions, outages, or other errors with our technology and network infrastructure, including our data centers, servers, and third-party cloud and internet providers and our migration to the cloud; our ability to obtain, maintain, protect and enforce our intellectual property and other proprietary information; our indebtedness could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, and prevent us from meeting our obligations; and our Sponsor (Silver Lake Group, L.L.C., together with its affiliates, successors, and assignees) controls us and may have interests that conflict with ours or those of our stockholders.

For additional information on these and other factors that could cause First Advantage's actual results to differ materially from expected results, please see our Form 10-K, dated March 23, 2022, filed with the Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b) (4) of the Securities Act of 1933, as such factors may be updated from time to time in our filings with the SEC, which are accessible on the SEC's website at www.sec.gov. The forward-looking statements included in this report are made only as of the date of this report, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

Reporting Year and Scope

Unless otherwise specified, this report focuses primarily on activities during calendar year 2021. All references to a "year" refer to calendar years. First Advantage's fiscal years coincide with calendar years; therefore, information relating to financial performance is referring to calendar and fiscal years, which are the same.



To Our Customers, Employees, Investors, and Partners,

People are at the heart of everything we do at First Advantage. From the talent hired by our customers to our broad employee base, we believe our expertise in human capital is driving tremendous growth and is essential to our ongoing success.

Our commitment to environmental, social, and governance (ESG) factors is powered by our deep understanding and appreciation of the global workforce. Our ESG initiatives align with our corporate culture and differentiate us as an organization, while driving value for our stakeholders.

In 2021, as the pandemic continued to create challenges for workers and businesses around the globe, our people-first culture and commitment to ESG performance provided an ongoing foundation of growth for our employees, customers, partners, and investors.

Our global operations team not only quickly transitioned to a work-from-home model, but they also continued to provide high-quality service to our customers. We supported our employees who were adjusting to remote work and balancing their personal responsibilities by offering flexible schedules and programs focused on mindfulness

and well-being. We also significantly advanced initiatives around diversity and inclusion – building on our culture of trust and authenticity.

Today, we remain committed to a mission of creating innovative solutions enabling companies to hire smarter and onboard faster. ESG is deeply embedded in this mission. From our employee and customer engagement to our environmental mindset, these ESG initiatives support what we do and how we work every day with our stakeholders.

As we look ahead, our goal is to continue delivering a superior customer experience, leveraging leading technology, automation, analytics, and our extensive global capabilities supported by our vast employee base. We are committed to continuing to be recognized as an outstanding employer that fosters and celebrates talent while we act deliberately and mindfully to support our customers in their own workforce growth.

Scott Staples
Chief Executive Officer

We are your First Advantage

First Advantage (NASDAQ: FA) is a leading global provider of technology solutions for screening, verifications, safety, and compliance related to human capital.

We deliver innovative solutions and insights that help customers manage risk and hire the best talent. Enabled by our proprietary technology, First Advantage's products and solutions help companies protect their brands and provide safer environments for their customers and their most important resources: employees, contractors, contingent workers, tenants, and drivers.

Our Vision

Deliver innovative solutions and insights that help our customers manage risk and hire the best talent.

Our Mission

We endeavor to *transform* our customers' process of identifying trustworthiness for employment, residential, and vendor decisions. We endeavor to achieve this by creating *innovative, customer centric* solutions, and a *quick and positive applicant experience*. We endeavor to have the solutions be delivered *globally, with excellence and high integrity, by engaged, collaborative, and empowered* professionals.

Our Reach in 2021

Our Customers

33K+
customers

~93M
screens

12-year
average tenure among
top 100 customers

~96%
gross retention rate
(average 2019 to 2021)

Our Technology

616M+
records in proprietary
databases

75+
human capital management
software integrations

850+
automated and/or
integrated data providers

1
core global
platform

What Makes Us Different

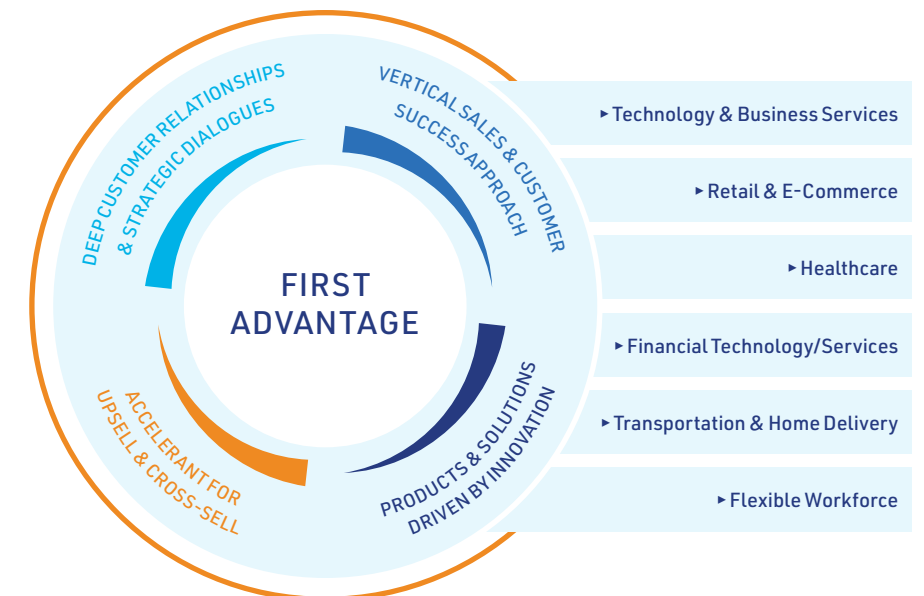
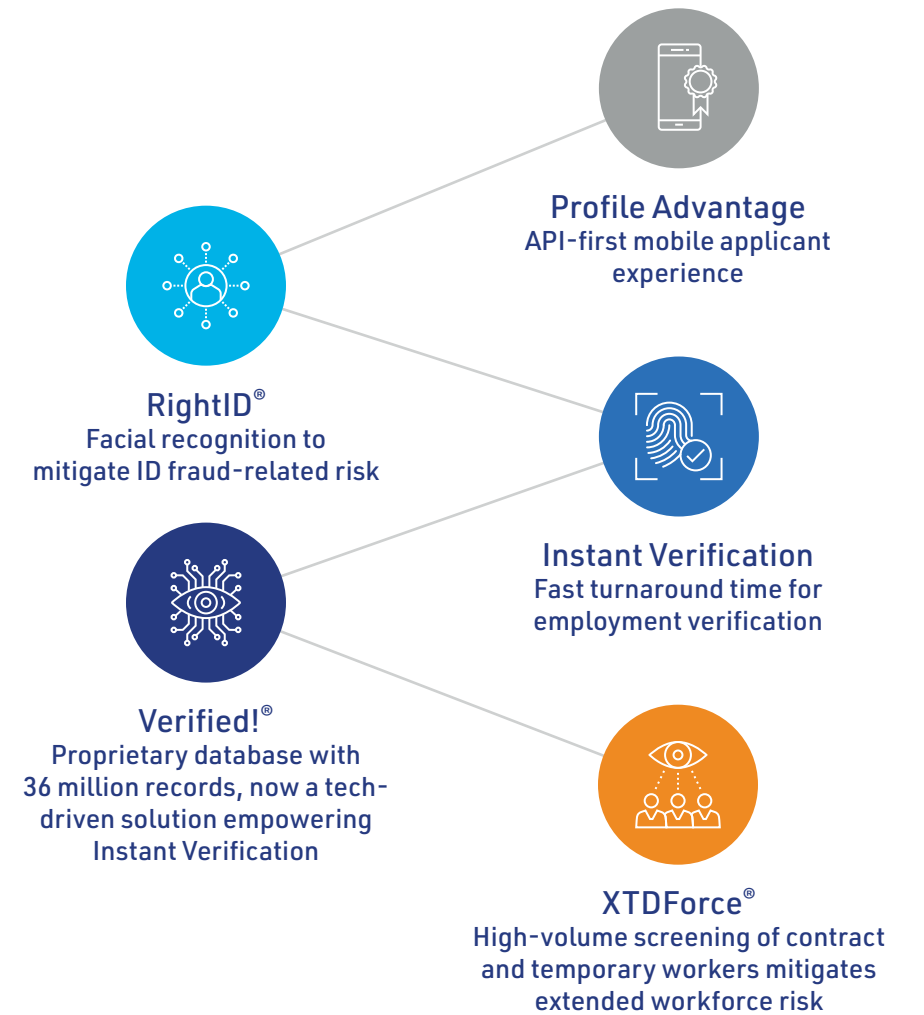
Technology and Innovation

- Industry pioneer through application of automation and artificial intelligence to our product strategy – 2,875 Robotic Process Automation bots deployed to date
- Differentiated and embedded technology and API-first design allows us to add new, state-of-the-art innovations easily
- We celebrate all people by designing our Applicant Experience to be Web Content Accessibility Guidelines (WCAG) compliant and accessible by all people around the world

Vertical Strategy

- Transformational go-to-market strategy focused on specific industry verticals
- Products tailored to the distinct needs of each industry vertical empower value-add benchmarking, leading practices, and continued improvement of risk management programs
- Customer-facing team members are subject matter experts and consultative partners in respective industry verticals
- Strategy enables us to develop vertically aligned products with our customers, fueling innovation and growth

Company Overview





Your talent begins with ours

We believe our ability to provide technology that fuels our customers' human capital is powered by the global strength of our own team.

The First Advantage Team

As our organization has grown, so has our employee base. Today, we are proud to leverage the talents of approximately 5,500 individuals around the globe. As one of the largest workplace human resource screening providers in the world, First Advantage has a presence in 18 countries and 28 offices across the globe.

Our global strength is the foundation for a corporate culture of professional integrity and respect.

Our Values

Do the right thing

→ Honesty, consistency, responsibility

Show respect for the individual

→ Environment of dignity brings out potential

Put the customer first

→ Outside-in approach

Innovate and create

→ Out-of-the-box thinking

Collaborate and appreciate one another

→ Team-oriented



Asia-Pacific
~500 employees
India
~3,500 employees



North America
~1,300 employees



Europe, Middle East, Africa
~200 employees



Engaging with our employees for a more resilient business

People are at the center of everything we do. As our organization continues to grow on an international scale, our employees continue to be one of First Advantage's most important assets. We have identified a number of areas on which to engage our employees, and we measure our progress in our annual employee engagement survey.

Employee Engagement Survey Highest Scoring Statements

Job & Career Outlook

- I understand how my job helps First Advantage achieve success
- The work is challenging, stimulating, and rewarding
- I see professional growth and career development opportunities for myself at First Advantage

Future Outlook

- I believe First Advantage will be successful in the future
- I believe we offer innovative solutions and insights that help our customers manage risk and hire the best talent
- I understand First Advantage's plans for future success
- The Executive team has communicated a vision of the future that motivates me

Team Collaboration Culture

- I am encouraged to find new ways of solving problems
- At First Advantage, employees have a strong sense of teamwork and collaboration
- The pace of the work at First Advantage enables employees to do a good job



22%
five-year improvement in employee engagement



93%
global employee participation

Employee Support

► **Benefits packages** based on position, location, and local legal requirements. Examples include:

- Retirement savings program
- Healthcare coverage
- "Paid Time Off" which covers sick leave, personal leave, annual leave, and vacation time

• Employee assistance programs

► **Employee Stock Purchase Program**

► **Employee bonus incentive program**

► **Assurance of fair working conditions**

► **Regional and functional town halls** conducted to enable two-way communication with employees and managers

► **Philanthropy / non-profit participation support program**

► **Broad, ongoing employee learning and development** focused on leadership; statutory compliance; operations; sales; and diversity, equity, and inclusion

Select Employee Stories

Rajat Maheshwari,
Product Owner, Hired 2021

I'm motivated everyday by the work that the FA leadership team does. They show extra support and understand the flexible ways of operating. I'm constantly learning and growing all while being inspired.

Doyelli Basu, Assistant Manager of Instructional Design, Hired 2017

Being at a global organization with colleagues around the world, I still feel connected. Everyone here empowers each other. Through the diverse cultures, we learn from one another and grow all while maintaining solid teamwork.

Sharlene Christensen,
Customer Success Director, Hired 2019

My experience in the Army as an Information Technology Specialist has helped me immensely in my civilian career and thus far during my employment with First Advantage.

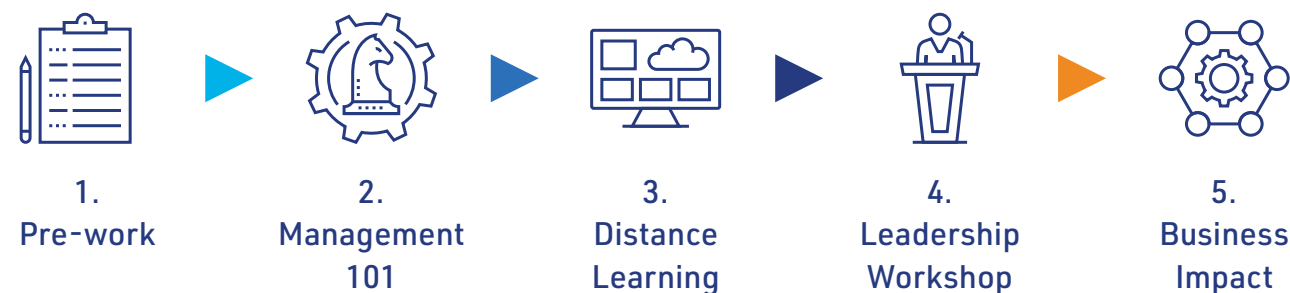
Empowering our employees for a more successful environment

Like our customers, we appreciate that the strength of a business ties directly to the people who support it, and we believe a learning culture is the foundation of employee success.

Long-term training programs provide statutory and policy training, security and data protection awareness, and country-specific training. We also continue to invest in management development to scale without compromising our business culture.

To empower our front-line managers – many of whom are subject-matter experts that have been promoted from within the company – in leading their teams into the future, we have developed a management and leadership development program called SOAR. SOAR is a six-month developmental learning experience providing the tools our managers need to build stronger teams, become better leaders, and drive more effective outcomes.

First Advantage's SOAR Program is divided into 5 stages



"I am a HUGE fan of this program! I have worked for several Fortune 500 companies in my career, none of which offered this kind of a value-added structured investment in employees at this critical level of their development. The opportunity, content, and delivery truly differentiate First Advantage as a leader in employee development. I actively advocate for all of my [managers] to enroll in the SOAR program, because I have witnessed first-hand and directly benefited from the growth that its graduates achieve. Previous SOAR attendees from my lines of business have successfully moved into positions of greater responsibility, applying their lessons learned to accomplish challenging objectives."

Vice President, Operations

Advancing Diversity, Equity, & Inclusion (DE&I)

With our embedded people-first orientation, a focus on DE&I considerations is organic to the First Advantage way of life. Our approach to these important topics is executed through people-focused processes.

DE&I Mission Statement

First Advantage champions a people-based approach to DE&I, seeking to ensure a welcoming and inclusive workplace. We believe that promoting diversity plays an important role in attracting and retaining the most expansive pool of qualified applicants, fostering greater innovation and creativity, and enhancing our communication and relationships with customers and the community. By planning and executing strategies with our employees and customers prioritized, we will make changes that are self-sustaining and have a lasting impact on our business culture.

DE&I Governance

First Advantage is proud to have a DE&I Committee representing stakeholders throughout our organization. With representation spanning Human Resources, Legal, Operations, Administration, Information Technology, Quality & Customer Experience, and Business Process, the Committee reflects the diverse needs and perspectives of our company. As part of its general oversight function, our board also oversees the management of DE&I – as well as broader ESG – risks and opportunities.

DE&I is not any one person's job – it's all of our jobs.

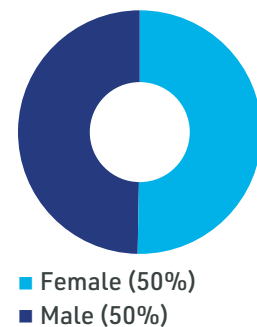
Michael Pilnick
Global Head of Human Resources

Organizational Diversity

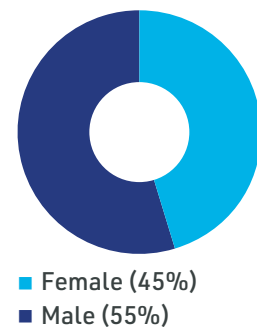
With a large, global footprint, the First Advantage team is inherently diverse. It is our goal to maintain an active, dynamic DE&I program that continues to promote an environment which celebrates each individual and provides equality of opportunity. We continue to examine not only the overall diversity of our organization, but the makeup of the direct reports of our U.S. managers – so that the First Advantage of tomorrow continues to benefit from diverse perspectives.

Gender Diversity

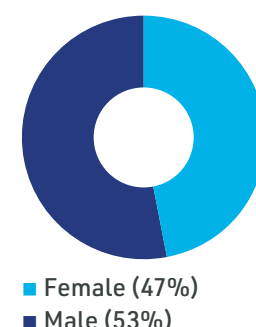
Global Employees



Global Managers

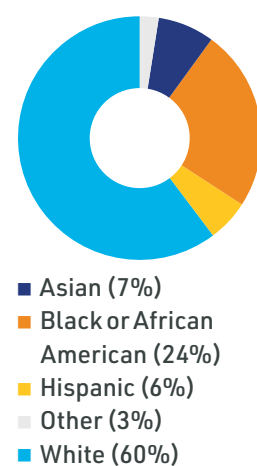


U.S. Managers Direct Reports

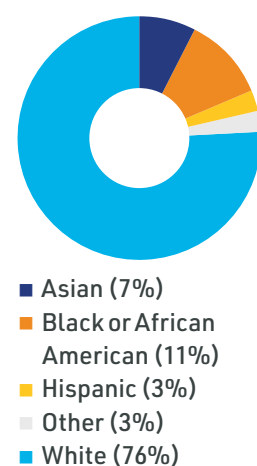


Ethnic Diversity

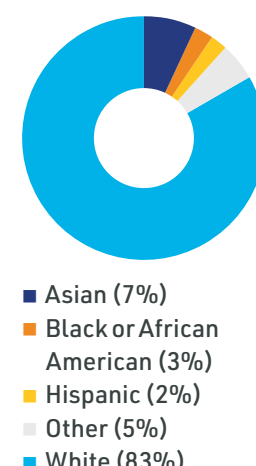
U.S. Employees



U.S. Managers



U.S. Managers Direct Reports



Our 4-Part Approach to DE&I

In September 2020, we conducted a pulse survey of our employees to identify systemic disenfranchisement and ways in which our culture was not being equally experienced.

Through multiple focus groups and with the ongoing support of third-party consultation, we are executing a plan to meaningfully advance DE&I through a focus on i) Education, ii) Culture, iii) Geographic Expansion, and iv) People, Processes, and Systems.

Education	<ul style="list-style-type: none"> ▶ Trained 200 people managers with 290 more enrolled for training in 2022 ▶ Conducted an equity, inclusion, and unconscious bias program for approximately 100 executive leaders, including VP levels through CEO ▶ In 2022, the senior team is identifying personal goals related to DE&I
Culture	<ul style="list-style-type: none"> ▶ Built the cultural competency of the organization through communications and a global calendar ▶ Deployed a new company intranet to facilitate interaction and information around DE&I ▶ Continuing to conduct annual pulse surveys
Geographic Expansion	<ul style="list-style-type: none"> ▶ Currently advancing similar pulse surveys in the Asia-Pacific region ▶ Expanding DE&I initiatives in India
People, Processes, and Systems	<ul style="list-style-type: none"> ▶ Focus on bias-free job descriptions and interview processes ▶ Commit to job posting transparency ▶ Promote diverse candidate pipelines ▶ Focus on bias-free performance management

DE&I in action at First Advantage

Our intentional efforts around DE&I have led to exciting developments throughout the organization. We believe these efforts are only the beginning of what we can do to promote an inclusive and welcoming environment that attracts and retains a world-class workforce.

Employee Resource Groups (ERGs)

- Each ERG has a vision, a mission, and identified strategic purposes
- Each ERG is led by co-chairs selected by our DE&I Committee, an executive sponsor, independent committees, and dedicated communications leaders to share their activities with the rest of the company
- These groups host biweekly or monthly events for the entire organization, with often hundreds of team members in attendance virtually from around the world
- Given the success of these ERGs, we plan to launch more in 2022 and into the future



African, Black, and Caribbean



Women @ FA

Women

More ERGs planned for 2022, including: Generations, Pride, and Asian



Diversity, Equity, & Inclusion

Select DE&I Initiatives

Resources and Development

- Continually expanding access to education and information, with encouragement for active involvement
- Calendar of events and heritage celebrations
- Completed executive training with 100 senior leaders and preparing to deploy to next level of leadership (approximately 90 more senior employees)
- Utilizing technology to advance our cultural competency

Recruiting

- Rebuilding and developing all position descriptions to avoid bias
- Implementing consistent and transparent job posting process globally to allow equal access to jobs within each country

Benefits

- Offering robust, global employee benefits packages that support inclusive workforces and address the needs of employees specific to each region
- Expanding the opportunity for employees in certain locations to purchase company stock and participate in First Advantage's future

Health & Wellness

- Collaborating with local partners across the globe to deliver offerings such as Employee Assistance Programs, telemedicine, sponsored vaccinations, and support for work-life services
- Continually work with healthcare experts to evaluate our Health & Wellness global benefit options

Expanding our human commitment outside the organization

In much the same way our employees care for and celebrate each other, First Advantage employees and leadership are eager to serve in our communities.

Galaxy Digital Partnership

galaxy
digital

To empower our commitment to community and volunteerism, we are working together with Galaxy Digital, a well-established technology service firm that seeks to connect people, organizations, and resources through Volunteer Management software.

The software allows our employees to locate causes and events, recommend their preferred nonprofit into the network, track volunteer hours, sign up to participate in events, and share their accomplishments.

FA Cares Volunteer Community

With the support of Galaxy Digital's Volunteer Management software, in 2021 we established the First Advantage Volunteer Community, called FA Cares.

- We expect FA Cares will help mobilize our employees across the U.S., with a goal to go global, so we may give back to our communities
- Employees who are mission-driven and passionate about service will have the opportunity to participate as they desire
- Through the FA Cares program, we aim to provide leadership to these causes, positioning the company to serve
- Employees have already begun to participate in online reading and tutoring programs, food drives, and bike-building, amongst other programs
- We continue to develop our FA Cares program to reach broader needs in our communities
- Program participation is expected to be both in person and virtual, with a phased nationwide rollout starting with city-based hubs

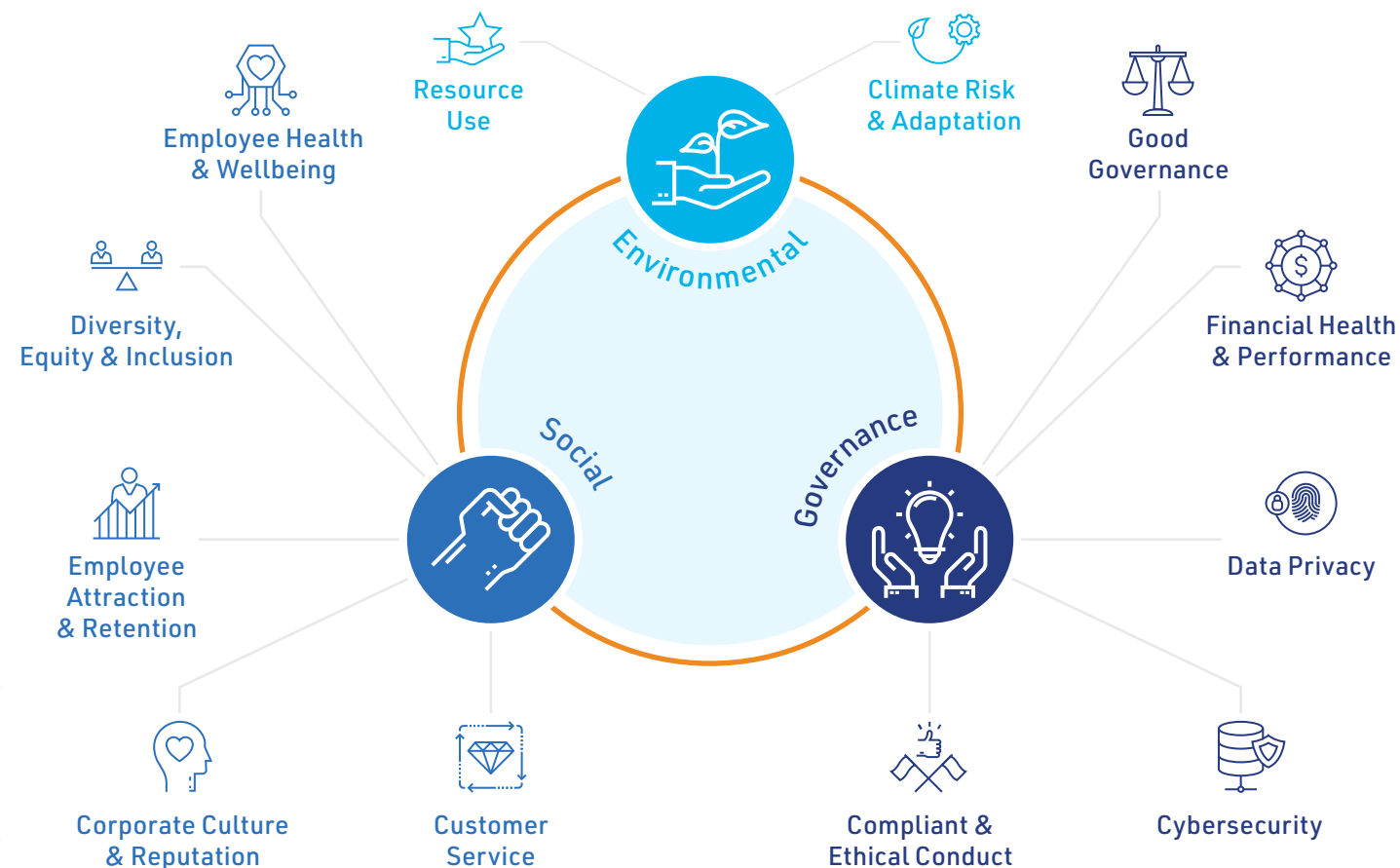


Responsible to both people and the planet

As we continue to focus on the people that drive our company and the communities in which we live, we also are aware of our broader responsibility as an organization. First Advantage is committed to operating with leading practices around environmentalism and social awareness.

First Advantage Materiality Assessment

In 2022, we utilized a third-party consultant to conduct a materiality assessment to determine the ESG factors of highest significance for our stakeholders and to inform ESG initiatives. These stakeholders included our leadership team, other employees, investors, and customers in order to provide a diverse perspective on responsible operatorship. Through this exercise, the following key areas were identified:



First Advantage's ESG Committee

While our Board of Directors has oversight of ESG matters and our senior leadership plans and coordinates execution of our ESG strategy, our ESG Committee, formed in 2021, meets frequently to advance ESG-related considerations through our organization. The Committee, led by our Head of Human Resources (HR), includes senior leaders from our HR, Legal, Investor Relations, Sales, and Procurement departments and receives counsel from additional advisors.

Committee Responsibilities

Our ESG Committee supports management of risks and opportunities relating to:

- Corporate social responsibility
- Diversity, equity, and inclusion
- Workplace health and safety
- Environmental stewardship and sustainability
- Human rights
- Corporate governance
- Reputation management
- Community relations
- Philanthropy
- Political contributions and lobbying

Running our business with a sustainable mindset

First Advantage recognizes that as a global company, we have a global opportunity to decrease carbon emissions and help mitigate climate change. Culturally, we have a deep commitment to the environment and are working to expand our strategies around sustainability.



Our approach includes efforts to minimize our carbon footprint, both through workplace practice as well as empowering a significant work-from-home presence.

- Consciously choosing facilities that are eco-friendly, with our global headquarters located in a LEED and Energy Star certified building
- Using state of the art data centers, with our primary data centers being either internationally recognized for eco-friendly technology or powered by 100% renewable energy
- Focus on minimizing our office space footprint to only what is considered necessary for company operations
- Moving workflow to digital versus paper wherever possible
- Examples of our initiatives include focus on:
 - LED lighting and/or sensor lighting
 - Low-flow sensor faucets in restrooms
 - Commingled recycling services and recycling of shredded paper

Keeping our data and our systems secure

We believe in utilizing the highest standards of data protection as a processor of information, despite not being a storage center for data. We are proud of our cybersecurity approach and believe many of our strategies around audit and compliance as well as data privacy, protection, and encryption are industry-leading. The Audit Committee assists our Board of Directors in overseeing our technology security and data privacy programs.

Highlights of First Advantage's Cybersecurity Program

- Global security management with a dedicated team of specialists engaged in threat management, application security, audit and compliance, vulnerability management, and incident management
- Extension of security throughout the organization with robust training of product and technology engineers and annual training for the entire company around important cybersecurity considerations
- A 24/7 security operations center that analyzes data and security logging to look for patterns of suspicious activity throughout the environment
- Role-based access limitations and management to protect data privacy
- "Defense in depth" strategy that includes multiple layers of inspection and remediation within our environments including next generation firewalls and endpoint detection
- Product lifecycle security integration, with formalized process for functional and nonfunctional review before deployment
- Internal, customer, vendor, and governmental audit and compliance team which works to promote separation of duties
- Additional protections and requirements added for work-from-home employees to continue to protect sensitive and non-sensitive data

Certifications

SOC 2
Information Security Controls

ISO 27001
Information Security Management

ISO 27701
Privacy Information Management










Third-Party Audit & Assurance Review

Committed to strong governance on behalf our stakeholders

We believe that running and growing a business of our scale – and with the responsibility we have to our customers and the people they seek to hire – requires robust governance principles and practice.

The First Advantage Board is composed of individuals lending deep experience and a broad array of perspectives to our business and to our efforts around ESG. We are proud to have a Board that represents diverse genders, ages, ethnicities, and backgrounds to further complement our organization.

Board of Directors and Committee Structure

	Audit Committee	Compensation Committee	Nominating & Corporate Governance Committee
Scott Staples			
Susan Bell i			
James Clark i			
Joseph Osness ★i			
John Rudella i			
Judith Sim i			
Bianca Stoica i			

i = Independent Director  = Chairperson  = Member **★** = Chairman of the Board

Underpinned by Robust Governance



Scott Staples

CEO; a leader in the digital transformation and IT services space, and advocate of a diverse, equitable, and inclusive workplace



Susan Bell

Retired Managing Partner of EY Atlanta office with deep experience in accounting and audit, as well as Board and risk management experience



James Clark

History leading the Boys & Girls Clubs of America, as well as other public companies



Joseph Osness

Managing Partner with Silver Lake, bringing extensive investment and business growth experience on an international scale



John Rudella

Director with Silver Lake, with additional global business and corporate strategy experience and a former U.S. Navy SEAL with leadership in Africa and the Middle East



Judith Sim

Former Chief Marketing Officer of Oracle Corporation with robust go-to-market experience, as well as public company directorship



Bianca Stoica

Director with Silver Lake, with strong business analysis, investment, and corporate strategy experience

Robust Compliance Training

All employees undergo compliance, fraud, and ethics training upon hire and on an annual basis, including the Global Compliance Whistleblower and Anti-Fraud Training, as well as Global Compliance FCPA: Anti-Bribery, Foreign Corrupt Practices Act and Integrity Training. In addition, employees in the U.S. and India undergo annual anti-harassment training.

These principles are memorialized in our Global Code of Conduct and Ethics, to which all employees are expected to adhere. We are also committed to an environment where open and transparent communications are the expectation, not the exception. To promote confidence in transparent communication without fear of reprisal, First Advantage has established a global EthicsPoint hotline hosted by a third-party provider. The information shared via these channels is completely anonymous and ensures that employee concerns will be heard.

First Advantage has also established a Code of Business Conduct that sets requirements for our vendors.



Looking ahead

As we look through 2022 and beyond, our commitment to ESG remains strong. We work to continue to advance processes and initiatives that support our global workforce and our customers while helping First Advantage to continue to grow.

- ▶ Advance our commitment to developing mutually beneficial relationships with small, minority-owned, women-owned, disadvantaged, veteran-owned, and local businesses through our Supplier Diversity Program
- ▶ Conduct additional studies to identify potential gaps in gender pay equity as well as seek to define quantitative metrics to help advance our efforts around DE&I
- ▶ Expand our commitment to environmentalism and sustainability with additional initiatives that reduce our global carbon footprint
- ▶ Continue to serve our stakeholders through a robust focus on ESG considerations in our organization and throughout the marketplace

Our ESG initiatives align with our corporate culture, and we believe they differentiate us as an organization and **drive value for our stakeholders.**

