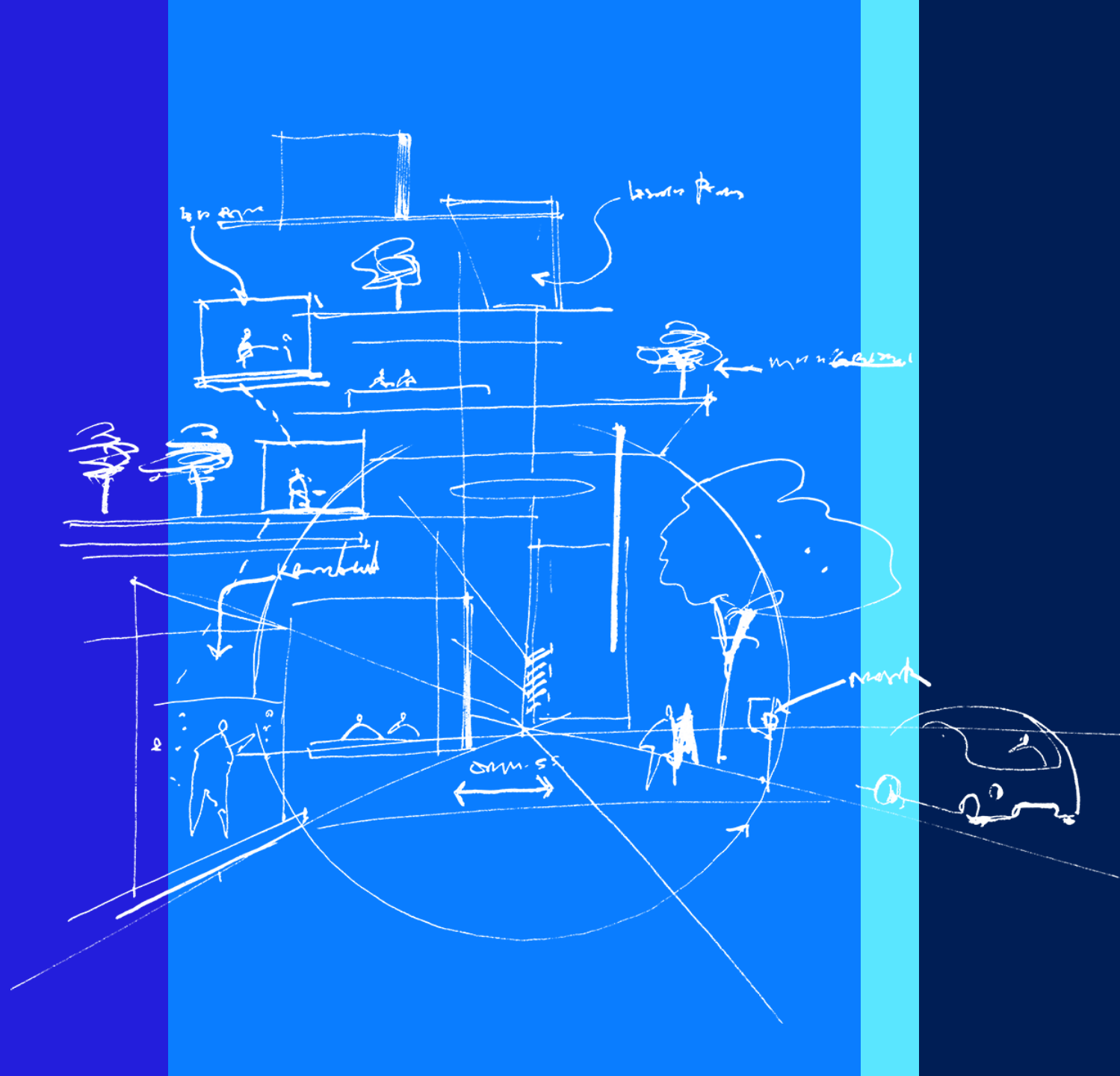
Jacobs Fiscal 2026 Fourth Quarter & Full Year Results

November 23, 2026



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Reinventing tomorrow.

DISCLAIMER

Forward-Looking Statement Disclaimer

Certain statements contained in this presentation constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," "target," "goal" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning our expectations as to our trajectory and momentum and future growth, prospects, financial outlook and business strategy, including our expectations for our fiscal year 2027 adjusted EBITDA margin, adjusted EPS, adjusted net revenue growth and free cash flow margin, as well as our expectations for our effective tax rates, and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations, and/or currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. Such factors include but are not limited to:

- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the countries where we do business on our results, prospects and opportunities;
- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including the impact of acquisitions (including the transaction to acquire the remaining stake in PA Consulting (the "PA Consulting Transaction")), strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully and to successfully integrate acquired businesses while retaining key personnel, and our ability to invest in and effectively deploy and use the tools, technologies and capabilities needed to implement our strategy, including artificial intelligence and other emerging technologies, and to manage the operational, legal, regulatory, cybersecurity, data privacy and reputational risks associated with the use of such technologies;
- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post-retirement plans;
- legislative changes, including potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as other legislation and executive orders, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, including the tax legislation enacted in the U.S. in July 2025, statutes, rules, regulations or ordinances, including the impact of, and changes to tariffs and retaliatory tariffs or trade policies, that may adversely impact our future financial position or results of operations; and
- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine conflict, conflicts involving Israel, Iran and other actors in the Middle East, and other regional and global geopolitical developments.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the Company's filings with the U.S. Securities and Exchange Commission, including in particular the discussions contained in our fiscal 2026 Annual Report on Form 10-K under Item 1 - Business, Item 1A - Risk Factors, Item 3 - Legal Proceedings, and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations. The Company is not under any duty to update any of the forward-looking statements after the date of this presentation to conform to actual results, except as required by applicable law.

Non-GAAP Financial Measures and Operating Metrics

To supplement the financial results presented in accordance with generally accepted accounting principles in the United States ("GAAP"), we present certain non-GAAP financial measures within the meaning of Regulation G under the Securities Exchange Act of 1934, as amended. These measures are not, and should not be viewed as, substitutes for GAAP financial measures. More information about these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found at the end of this presentation and in the supplemental disclosures package on our investor relations website at invest.jacobs.com.

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Today’s Agenda

Overview

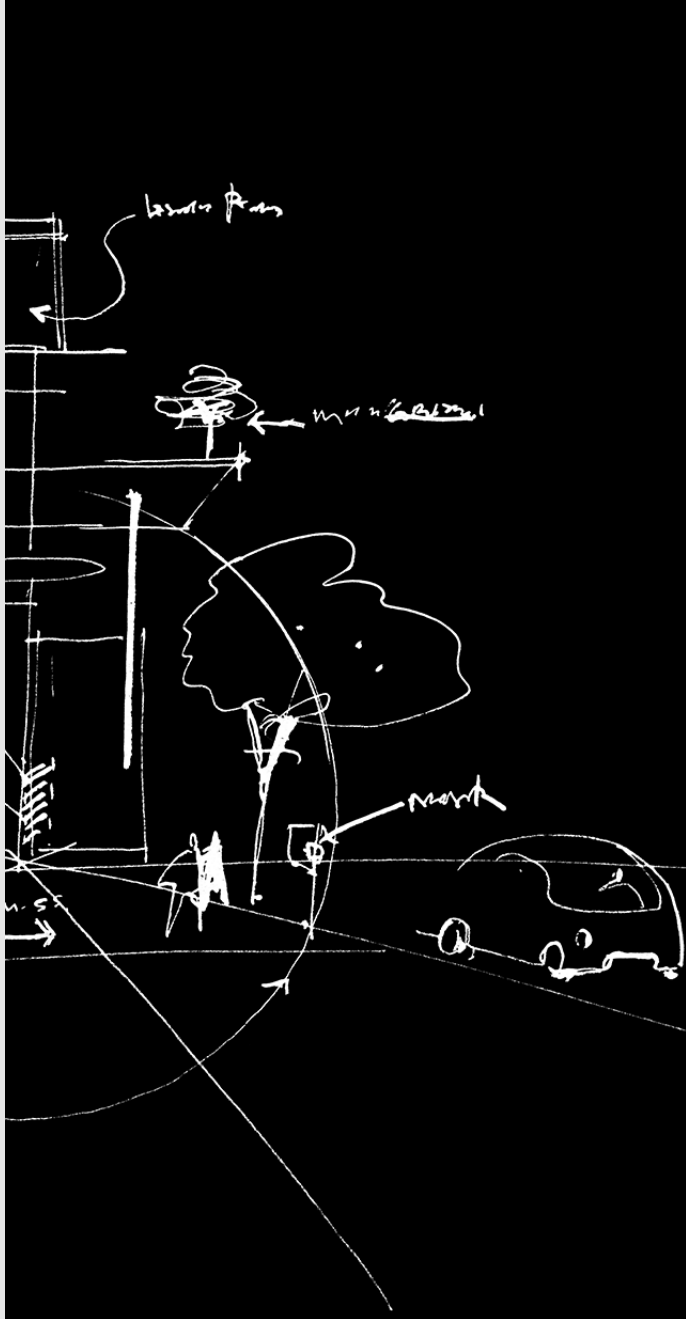
- Performance overview
- Recent notable project wins

Financial review

- Q4 and FY26 results
- End market and segment performance
- Balance sheet and cash flow review

Outlook & Summary

Q&A



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Q4 and FY 2026 Results Summary

Q4 FY 2026 Results

- Gross revenue of $4.7B (+49.4% y/y) and adjusted net revenue[1] of $2.6B (+15.7% y/y)
- GAAP net income of $166M (+20.2% y/y) and adjusted net income[1] of $260M (+24.2% y/y)
- Adjusted EBITDA[1] of $421M (+30.1% y/y)
- Adjusted EBITDA margin[1] of 16.2% on adjusted net revenue[1]
- GAAP EPS of $1.40 (+33.3% y/y) and adjusted EPS[1] of $2.20 (+25.7% y/y)
- Q4 book-to-bill[1] of 1.0x; Q4 adjusted net revenue book-to-bill[1] of 1.1x

FY 2026 Results

- Gross revenue of $15.8B (+31.1% y/y) and adjusted net revenue[1] of $9.6B (+10.3% y/y)
- GAAP net income of $385M (+23.0% y/y) and adjusted net income[1] of $867M (+16.3% y/y)
- Adjusted EBITDA[1] of $1.4B (+17.5% y/y)
- Adjusted EBITDA margin[1] of 14.8% on adjusted net revenue[1]
- GAAP EPS of $3.37 (+30.6% y/y) and adjusted EPS[1] of $7.32 (+19.6% y/y)
- TTM book-to-bill[1] of 1.4x; TTM adjusted net revenue book-to-bill[1] of 1.2x

[1]See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.
Note: All data reflects continuing operations only.

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Significant Awards Announced in Q4 FY 2026

CRITICAL INFRASTRUCTURE

American Electric Power Transmission Modernization
Various US Locations

Program Mgmt & Delivery



WATER & ENVIRONMENTAL

Anglian Water Framework
England, UK

Design & Delivery



BP Hastings-on-Hudson
New York, US

Design & Delivery



LIFE SCIENCES & ADV. MANUFACTURING

Sanofi
Frankfurt, Germany

EPCM



PA CONSULTING

Sydney Airport's Multi-Year Transformation Program
Sydney, Australia

Consulting



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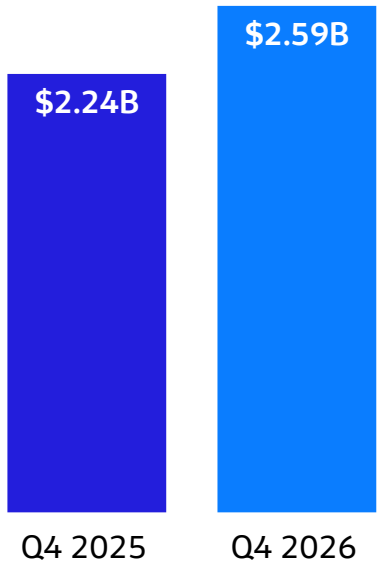
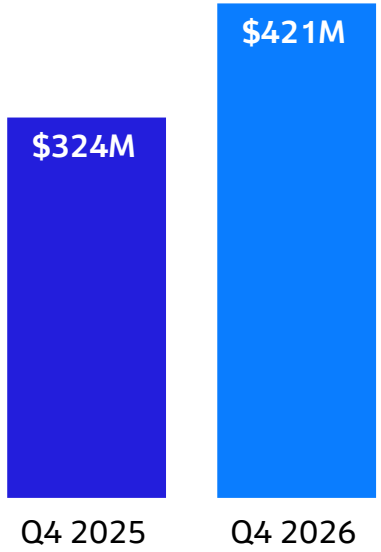
Q4 FY 2026 Results[1]

Adj. Net Revenue[1]



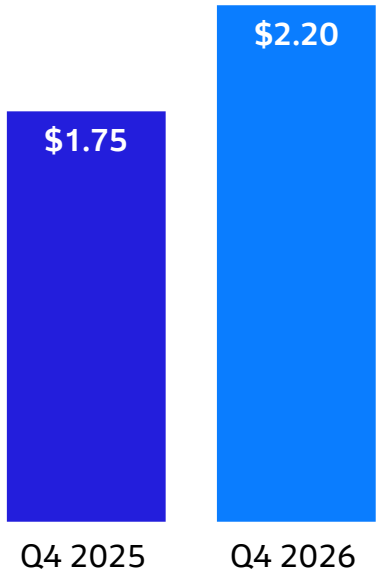
+15.7% y/y

Adj. EBITDA[1]



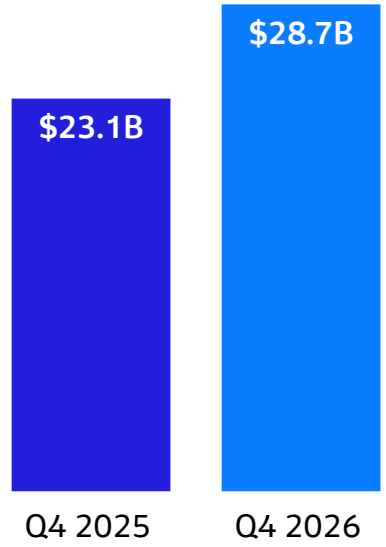
+30.1% y/y

Adj. EPS[1]



+25.7% y/y

Backlog[1]



+24.2% y/y

[1]See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.
Note: All data reflects continuing operations only.

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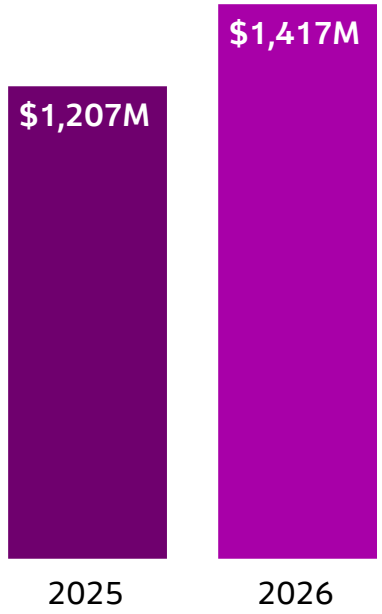
FY 2026 Results[1]

Adj. Net Revenue[1]



+10.3% y/y

Adj. EBITDA[1]



+17.5% y/y

Adj. EPS[1]



+19.6% y/y

Backlog[1]



+24.2% y/y

[1]See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.
Note: All data reflects continuing operations only.

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Q4 FY 2026 I&AF End Market Performance

Life Sciences & Advanced Manufacturing

Robust demand across Life Sciences, Semis and Data Centers

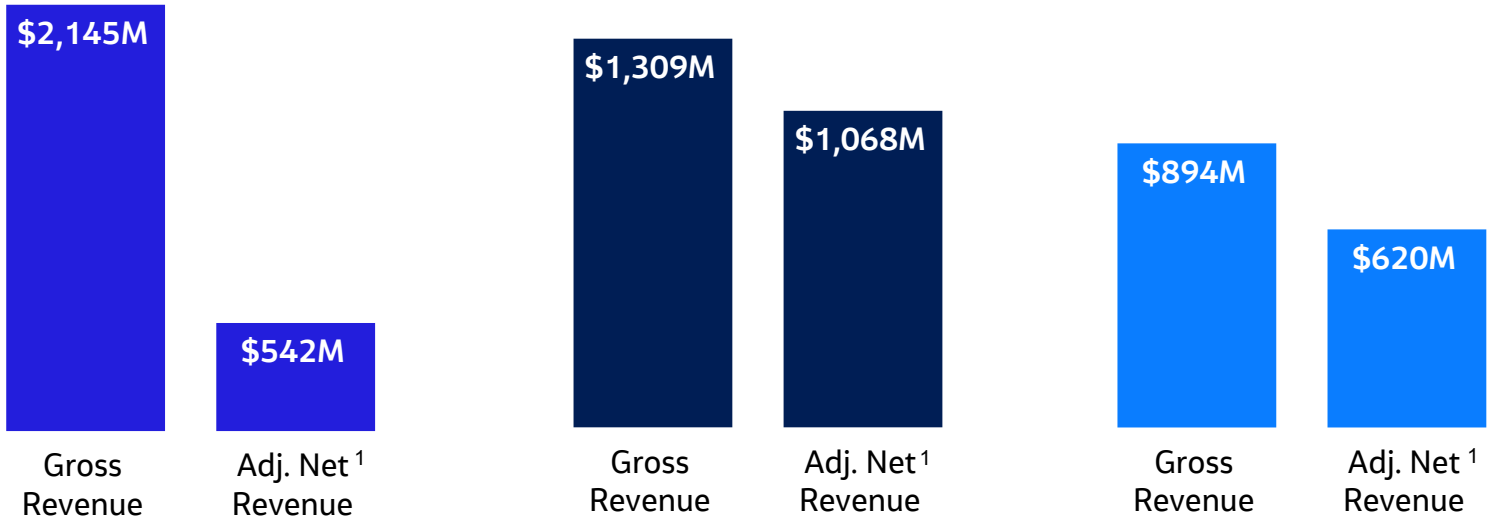
Critical Infrastructure

Energy & Power growth led; Cities & Places slightly softer as more resources supported LS&AM

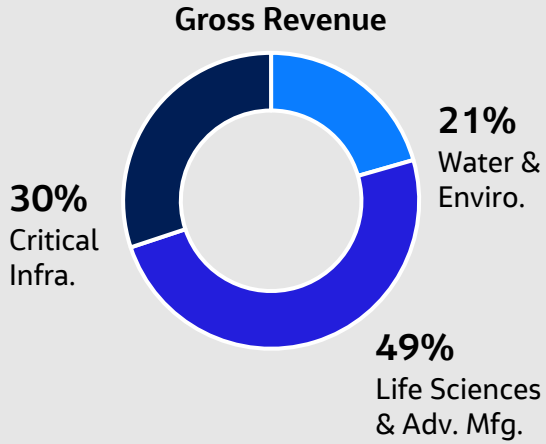
Water & Environmental

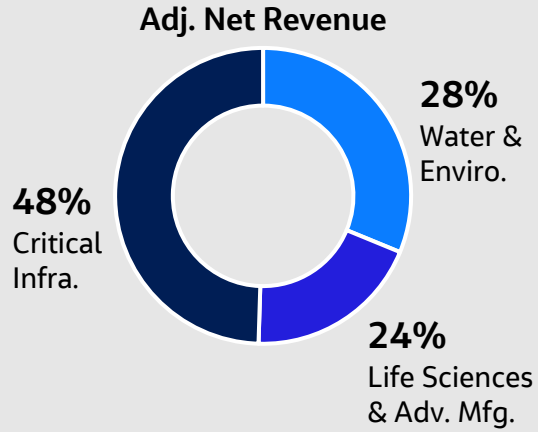
Continued growth in Water with Environmental on track to return to y/y growth in FY27

	Life Sciences & Advanced Manufacturing		Critical Infrastructure		Water & Environmental	
% Growth (Y/Y)	+158.2%	+53.8%	+9.2%	+8.0%	+10.7%	+6.4%



I&AF End Market Exposure





[1]See Use of Non-GAAP reconciliation and operating metrics at end of this presentation.
Note: PA Consulting is excluded in our discussion of end markets, thus, the % of total shown is inclusive only of the Infrastructure and Advanced Facilities segment.
May not equate to 100% due to rounding.

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Segment Financials

$'s in millions for fiscal quarters	Q4 2025	Q4 2026	Y/Y	Y/Y CC
Infrastructure and Advanced Facilities Adj. Operating Profit as a % of adj. net revenue	**254** 13.2%	**313** 14.0%	**23.3%** 84 bps	**23.0%** 80 bps
PA Consulting Operating Profit as a % of revenue	**72** 22.6%	**80** 21.9%	**11.0%** -71 bps	**11.5%** -70 bps
Jacobs Adj. Operating Profit **as a % of adj. net revenue**	**326** 14.5%	**393** 15.2%	**20.6%** 61 bps	**20.5%** 58 bps
Jacobs Adj. EBITDA **as a % of adj. net revenue**	**324** 14.4%	**421** 16.2%	**30.1%** 179 bps	

$'s in millions for fiscal years	2025	2026	Y/Y	Y/Y CC
Infrastructure and Advanced Facilities Adj. Operating Profit as a % of adj. net revenue	**904** 12.2%	**1,021** 12.5%	**13.0%** 32 bps	**12.0%** 35bps
PA Consulting Operating Profit as a % of revenue	**278** 22.0%	**318** 22.6%	**14.3%** 61 bps	**11.8%** 69bps
Jacobs Adj. Operating Profit **as a % of adj. net revenue**	**1,182** 13.6%	**1,340** 14.0%	**13.3%** 37 bps	**12.0%** 40bps
Jacobs Adj. EBITDA **as a % of adj. net revenue**	**1,207** 13.9%	**1,417** 14.8%	**17.5%** 90 bps	

Note: See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.

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Balance Sheet and Cash Flow

Strong cash flow generation in FY26

FY26 adjusted cash flow from operations (CFFO)[1]
$965M

FY26 adjusted free cash flow (FCF)[1]
$871M

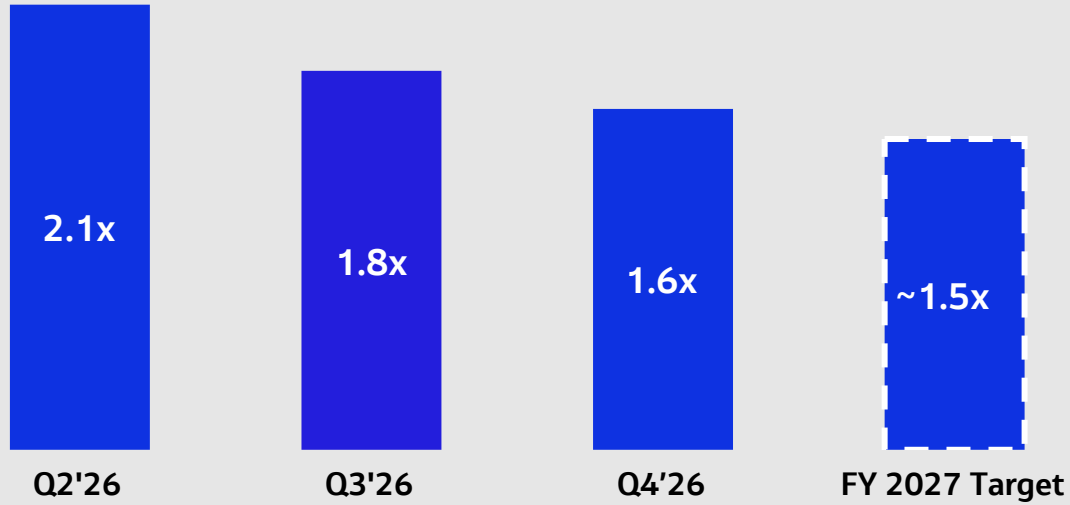
Greater than 100% of adjusted FCF returned in FY26

Repurchased during FY26
$721M in shares

Declared quarterly dividend[2]
$0.36/share (+13% Y/Y)

Net leverage already back near long-term target

Net leverage ratio[3]



$2.3B
NET DEBT POSITION

1.6x
NET DEBT TO LTM ADJUSTED EBITDA

~5.2%
ENDING Q4 WEIGHTED INTEREST RATE

[1]See Use of Non-GAAP financial measures and operating metrics at the end of this presentation. Adjusted CFFO and Adjusted FCF exclude the acceleration of employee-related payments which were included as part of the initial consideration paid in connection with the PA Consulting Transaction.
[2]Dividend declared November 12, 2026 for $0.36/share, payable December 18, 2026.
[3]Net leverage ratio is calculated by dividing end of quarter net debt by LTM adjusted EBITDA.

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FY 2027 Outlook

Adjusted Net Revenue	$10.0B to $10.35B
Adjusted EBITDA Margin	15.4% to 15.7%
Adjusted EPS	$8.05 to $8.45
Free Cash Flow Margin	8.5% to 9.5%

Note, we will have a headwind from one fewer week in FY27 vs. FY26 (impacts Q4).

Note: See Use of Non-GAAP financial measures and operating metrics at the end of this presentation. Reconciliation of expected fiscal year 2027 adjusted net revenue growth, adjusted EPS and adjusted EBITDA margin, net interest expense, adjusted non-controlling interests, adjusted effective tax rate for the full year, and adjusted free cash flow margin for fiscal year 2027 to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all the components required to provide such reconciliation, including with respect to the costs and charges relating to transaction expenses, restructuring and integration and other non-recurring or unusual items to be incurred in such periods.

Fiscal Year 2027 Assumptions

FULLY DILUTED
AVERAGE SHARE COUNT:
~118M

NET INTEREST EXPENSE:
$160-170M

DEPRECIATION:
$105-110M

FY ADJUSTED
EFFECTIVE TAX RATE:
26-27%

CAPITAL EXPENDITURES:
~1% of revenue

ADJ. NON-CONTROLLING INTEREST:
$5-10M

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Appendix

Debt and Interest Overview

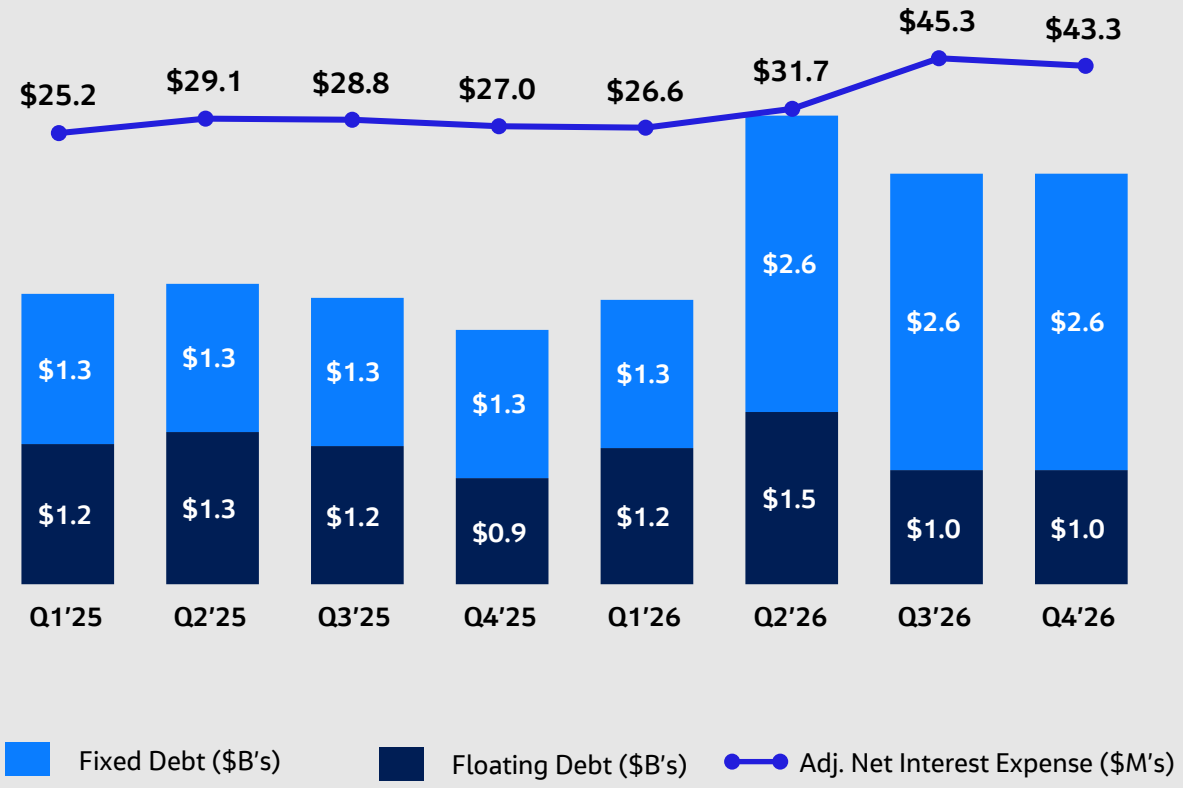
Debt Breakdown

Tranche	Balance	Q4'26 Rate	Q3'26 Rate
USD Revolver	$0M	5.1%	5.0%
USD Term Loans	$1,200	5.0%	4.9%
Swapped	-$200M	—%	—%
Deferred Financing Cost	-$20M	—%	—%
Total Floating	**$980M**	**5.0%**	**4.9%**
Public Bond (due 2033)	$500M	5.9%	5.9%
Public Bond (due 2028)	$600M	6.4%	6.4%
Public Bond (due 2031)	$800M	4.8%	4.8%
Public Bond (due 2036)	$500M	5.4%	5.4%
Swapped	$200M	2.4%	2.4%
Total Fixed	**$2,600M**	**5.3%**	**5.3%**
Total Debt	**$3,580M**	**~5.2%**	**~5.2%**

Hedge	Notional (USD)	Fair Value	Fixed Rate[1]	Maturity
10 YR USD Floating	$200M	$24M	1.116% + Spread	Apr '30
Total	**$200M**	**$24M**		

Fixed vs. Floating Debt Trend

As of October 2, 2026



[1]Fixed Rates and spread includes new amendments.
Note: See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.

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Selected Financial Data

$'s in millions (unaudited)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026	FY 2026
Infrastructure and Advanced Facilities										
Backlog	21,484	21,768	22,270	22,649	22,649	25,902	26,538	28,429	28,178	28,178
Gross Revenue	2,626	2,603	2,699	2,836	10,764	2,939	3,336	3,747	4,347	14,369
Pass Through Revenue	(850)	(771)	(800)	(912)	(3,335)	(1,041)	(1,367)	(1,660)	(2,117)	(6,185)
Adj. Net Revenue	1,776	1,831	1,899	1,924	7,429	1,898	1,969	2,087	2,230	8,185
Operating Profit	210	203	236	254	904	215	225	268	313	1,021
Adj. Operating Profit as a % of Adj. Net Revenue	11.8%	11.1%	12.4%	13.2%	12.2%	11.3%	11.4%	12.8%	14.0%	12.5%
PA Consulting										
Backlog	331	392	420	415	415	406	427	459	474	474
Revenue	307	308	333	318	1,266	354	359	330	365	1,407
Operating Profit	67	67	72	72	278	85	80	74	80	318
Operating Profit as a % of Revenue	21.8%	21.9%	21.8%	22.6%	22.0%	24.0%	22.3%	22.3%	21.9%	22.6%
Jacobs										
Backlog	21,815	22,160	22,690	23,064	23,064	26,308	26,965	28,888	28,653	28,653
Gross Revenue	2,933	2,910	3,032	3,155	12,030	3,293	3,695	4,076	4,712	15,777
Pass Through Revenue	(850)	(771)	(800)	(912)	(3,335)	(1,041)	(1,367)	(1,660)	(2,117)	(6,185)
Adj. Net Revenue	2,082	2,139	2,231	2,242	8,695	2,253	2,328	2,417	2,595	9,592
Adj. Operating Profit	277	271	308	326	1,182	300	305	342	393	1,340
Adj. Operating Profit as a % of Adj. Net Revenue	13.3%	12.7%	13.8%	14.5%	13.6%	13.3%	13.1%	14.1%	15.2%	14.0%

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Reconciliation of Segment Operating Profit to Total U.S. GAAP Operating Profit (in thousands)

	Three Months Ended				Twelve Months Ended	Three Months Ended				Twelve Months Ended
	December 27, 2024	March 28, 2025	June 27, 2025	September 26, 2025	September 26, 2025	December 26, 2025	March 27, 2026	June 26, 2026	October 2, 2026	October 2, 2026
Segment Operating Profit:										
Infrastructure & Advanced Facilities	$ 210,274	$ 203,265	$ 235,975	$ 254,032	$ 903,548	$ 214,740	$ 225,223	$ 268,125	$ 313,280	$ 1,021,371
PA Consulting	66,738	67,347	72,418	71,997	278,499	84,893	79,864	73,643	79,909	318,308
Total Segment Operating Profit (1)	**277,012**	**270,612**	**308,393**	**326,029**	**1,182,047**	**299,633**	**305,087**	**341,768**	**393,189**	**1,339,679**
Restructuring, Integration,Transaction and Other Charges	(29,934)	(23,924)	(34,134)	(74,904)	(162,896)	(29,076)	(352,200)	(21,613)	(28,090)	(430,979)
Amortization of Intangible Assets	(38,661)	(38,040)	(39,245)	(39,571)	(155,517)	(37,996)	(34,063)	(33,452)	(33,459)	(138,970)
Total U.S. GAAP Operating Profit	**$ 208,417**	**$ 208,648**	**$ 235,014**	**$ 211,554**	**$ 863,634**	**$ 232,561**	**$ (81,176)**	**$ 286,703**	**$ 331,640**	**$ 769,730**

Beginning with our fiscal second quarter in 2025, the Company has revised its presentation of I&AF operating profit for all periods presented to exclude SG&A associated with restructuring, transaction and other charges and amortization of intangibles, to the extent such amounts were previously attributed to I&AF.

(1) Total Segment Operating Profit is also referred to as Jacobs Adjusted Operating Profit.

Certain amounts may not agree to other schedules due to rounding.

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Sustainability and Corporate Responsibility at Jacobs

Jacobs is focused on creating shareholder value, including through its continued delivery of sustainability-related solutions for the world's most complex challenges. Our reputation for designing and implementing science-based, digitally enabled infrastructure solutions has established us as a trusted partner for delivering outcomes and solutions that help our clients around the world improve their resiliency and create positive social, environmental and economic impact.

- In early 2025, we completed Jacobs' inaugural Double Materiality Assessment. We continue to monitor, evaluate and implement readiness plans for evolving global regulatory sustainability reporting requirements where applicable to Jacobs' operations.
- Since 2019 we have reported on a wide range of sustainability matters through our annual Sustainability Report. These have been reported in accordance with the Sustainability Accounting Standards Board framework and informed by Global Reporting Initiative standards. We also disclose aspects of our sustainability performance in our Form 10-K, Proxy Statement and other public materials.
- Jacobs has the below near and long term emissions-related Science Based Target initiative targets.
  - Reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year.
  - Reduce absolute scope 3 GHG emissions from business travel and employee commuting 50% by 2030 from a 2019 base year.
  - Reduce absolute scope 1, 2 & 3 GHG emissions 90% by 2040 from a 2019 base year.

  We are evaluating applicable calculation methodologies and industry standards, as well as recently completed corporate transactions, to determine the potential impact on these targets.
- Annually we respond to CDP and the S&P Global Corporate Sustainability Assessment. We routinely conduct Climate Risk Assessments in line with the Task Force on Climate-related Financial Disclosures (TCFD).
- We continue to invest in and partner with local communities – not only where our employees live and work, but globally, collaborating with charities and not-for-profit organizations to make a positive impact to stakeholders throughout our value chain.
- We are committed to respecting the rights and dignity of individuals within our operations and where we do business. We require our partners and supply chain to agree to uphold the same level of commitment and due diligence to the human rights standards we hold ourselves accountable to.
- Published Statement on Exposure in Defense and Nuclear to provide transparency on our position in these sectors.



Governance Overview and Sustainability Documents

Highlights

Placed, in 2026, on **Dow Jones Sustainability World Index for the fourth year in a row** and **North America Index for the sixth consecutive year.**

Achieved **ISS Prime Status** for our ESG corporate rating for the fifth year running.

Received the top **MSCI ESG rating of AAA.**

Received a Silver Medal in the **EcoVadis Sustainability Ratings** in 2026.

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Use of Non-GAAP financial measures and operating metrics

In this presentation, the Company has included certain non-GAAP financial measures as defined in Regulation G promulgated under the Securities Exchange Act of 1934, as amended. These non-GAAP measures are described below.

Adjusted net revenue is calculated by adjusting revenue from continuing operations to exclude amounts we bill to clients on projects where we are procuring subcontract labor or third-party materials and equipment on behalf of the client (referred to as “pass throughs”). These amounts are considered pass throughs because we receive no or only a minimal mark-up associated with the billed amounts. We sometimes refer to our GAAP revenue as "gross revenue".

Jacobs adjusted operating profit, adjusted earnings from continuing operations before taxes, adjusted income tax expenses from continuing operations, adjusted net earnings from continuing operations, adjusted EPS from continuing operations, adjusted earnings attributable to noncontrolling interests from continuing operations and adjusted interest expense from continuing operations are calculated by:

1. Excluding items collectively referred to as "Restructuring, Integration, Transaction and Other Charges", which include:
    a. recoveries, costs and other charges associated with (i) restructuring activities, (ii) cost reduction initiatives implemented in connection with mergers, acquisitions, strategic investments, including the PA Consulting Transaction, and divestitures, including the separation of the CMS/C&I business, such as advisor fees, involuntary terminations and related costs, costs associated with co-locating offices of acquired companies, separating physical locations of continuing operations, professional services and other personnel costs, (iii) involuntary termination programs and other related separations impacting management and employees, including related transition costs, and (iv) certain legal costs and expenses to the extent related to (i) - (iii) or determined to not be related to continuing operations (clauses (i) – (iv) collectively referred to as “Restructuring, integration, separation and other charges"); and
    b. transaction costs and other charges incurred in connection with mergers, acquisitions, strategic investments and divestitures, including advisor fees, change in control payments, the impact of the quarterly adjustment to the estimated performance based payout of contingent consideration to certain sellers in connection with certain acquisitions, certain consideration amounts resulting from the PA Consulting Transaction that represent compensation expense to be distributed to PA Consulting employees (including the removal of the associated tax impacts), loss on the foreign exchange forward contract in connection with the PA Consulting Transaction, amortization of the discount on the deferred consideration agreed upon as part of the PA Consulting Transaction and similar transaction costs and expenses (collectively referred to as "Transaction Costs").

2. Excluding items collectively referred to as "Other Adjustments", which include:
    a. intangible assets amortization and impairment charges;
    b. impact of certain subsidiary level contingent equity-based agreements in connection with the transaction structure of our March 2, 2021 PA Consulting investment. Under the terms of the applicable agreements, the remaining unvested portion of the relevant grants vested upon completion of the PA Consulting Transaction on March 20, 2026, resulting in expense which is also included as an adjustment;
    c. certain tax adjustments resulting from activities directly related to the PA Consulting Transaction;
    d. revenue under the Company's transition services agreement (TSA) included in other income for U.S. GAAP reporting purposes, and any SG&A costs associated with the provision of such services;
    e. pretax mark-to-market and other related gains or losses associated with the Company's former investment in Amentum stock recorded in connection with the Separation Transaction;
    f. discounts and expenses related to the one-time exchange of the Company's former investment in Amentum shares for a portion of the Company's outstanding term loans, which term loans were canceled;
    g. impacts resulting from the EPS numerator adjustment relating to the redeemable noncontrolling interests preference share repurchase and reissuance activities; and
    h. mark-to-market gains or losses associated with investments in equity securities carried at fair value.

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Use of Non-GAAP financial measures and operating metrics (cont.)

We eliminate the impact of “Restructuring, Integration, Transaction and Other Charges” and "Other Adjustments" because we do not consider these to be indicative of ongoing operating performance. Actions taken by the Company to enhance efficiencies are subject to significant fluctuations from period to period. The Company's management believes the exclusion of the amounts relating to the above-listed items improves the period-to-period comparability and analysis of the underlying financial performance of the business.

Adjustments to derive adjusted net earnings from continuing operations and adjusted EPS from continuing operations are calculated on an after-tax basis.

Free cash flow (FCF) is calculated as net cash provided by operating activities from continuing operations as reported on the statement of cash flows less additions to property and equipment. Adjusted FCF is calculated as reported FCF, calculated as previously described, adjusted to exclude employee-related payments which were included as part of the initial consideration paid in connection with the PA Consulting Transaction. Adjusted FCF Margin is calculated as Adjusted FCF divided by adjusted net revenue.

Adjusted EBITDA is calculated by adding adjusted income tax expense, depreciation expense and adjusted interest expense to, and deducting interest income from, adjusted net earnings attributable to Jacobs from continuing operations.

I&AF Operating Margin is a ratio of I&AF operating profit for the segment to the segment's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information".

Jacobs Adjusted Operating Margin is a ratio of adjusted operating profit for the Company to the Company's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information".
Certain percentage changes are quantified on a constant currency (CC) basis, which provides information assuming that foreign currency exchange rates have not changed between the prior and current periods. For purposes of constant currency calculations, we use the prior period average exchange rates as applied to the current period adjusted amounts.

We believe that the measures listed above are useful to management, investors and other users of our financial information in evaluating the Company’s operating results and understanding the Company’s operating trends by excluding or adding back the effects of the items described above and below, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses such measures in its own evaluation of the Company’s performance, particularly when comparing performance to past periods, and believes these measures are useful for investors because they facilitate a comparison of our financial results from period to period.

This presentation also contains certain financial and operating metrics which management believes are useful in evaluating the Company's performance. Backlog represents revenue or gross profit, as applicable, we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Gross margin in backlog refers to the ratio of gross profit in backlog to gross revenue in backlog. For more information on how we determine our backlog, see our Backlog Information in our most recent annual report filed with the Securities and Exchange Commission. Adjusted EBITDA margin refers to a ratio of adjusted EBITDA to adjusted net revenue. Book-to-bill ratio is an operational measure equal to the ratio of period bookings, less cancellations, to revenue. It is calculated as change in backlog during the reporting period plus revenue for the period, divided by revenue for the same period. Adjusted net revenue book-to-bill is calculated using the same methodology; however, the ratio uses adjusted net revenue for the period, which excludes pass-through revenue, added to the change in adjusted net revenue bookings, less cancellations, divided by adjusted net revenue. These metrics provide visibility into performance on business pursuits with and without pass-through revenue, which can be volatile from period to period. We regularly monitor these operating metrics to evaluate our business, identify trends affecting our business, and make strategic decisions.

The Company provides non-GAAP measures to supplement U.S. GAAP measures, as they provide additional insight into the Company’s financial results. However, non-GAAP measures have limitations as analytical tools and should not be considered in isolation and are not in accordance with, or a substitute for, U.S. GAAP measures. In addition, other companies may define non-GAAP measures differently, which limits the ability of investors to compare non-GAAP measures of the Company to those used by our peer companies.

The following tables reconcile non-GAAP financial measures used herein to their respective U.S. GAAP measures. For the comparable period presented below, the adjustments to derive the non-GAAP financial measures consist of amounts incurred in connection with the items described above. Amounts are shown in thousands, except for per-share data. (Note: certain amounts may not agree to other schedules due to rounding. Earnings per share and certain other amounts may not total due to rounding).

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Reconciliation of Earnings from Continuing Operations Before Taxes to Adjusted Earnings from Continuing Operations Attributable to Jacobs Before Taxes (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Earnings from Continuing Operations Before Taxes	$ 288,319	$ 189,404	$ 605,185	$ 543,477
Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	1,131	1,347	152,641	64
Restructuring, integration, separation and other charges	28,084	13,659	67,649	61,316
Other Adjustments (2):				
Transition Services Agreement, net	—	(3,907)	(149)	(14,475)
Amortization of intangibles	33,459	39,571	138,970	155,517
Mark-to-market and other related (gains) losses on investment in Amentum stock	—	—	—	227,305
Other (3)	1,173	54,822	235,286	97,060
Adjusted Earnings from Continuing Operations Before Taxes	**$ 352,166**	**$ 294,896**	**$ 1,199,582**	**$ 1,070,264**
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	559	(18,421)	(21,451)	(55,764)
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	**$ 352,725**	**$ 276,475**	**$ 1,178,131**	**$ 1,014,500**

(1) Includes pre-tax charges primarily related to the PA Consulting Transaction, mainly professional services, dedicated personnel and employee separation costs for the three months and year ended October 2, 2026. The year ended October 2, 2026 includes $123.9 million in compensation costs related to the PA Consulting Transaction as well as a $20.5 million loss on the foreign exchange forward contract in connection with the PA Consulting Transaction. Includes pre-tax charges related to the Separation Transaction (primarily employee separation costs and professional services) for the three months and years ended October 2, 2026 and September 26, 2025, as well as charges associated with various transaction costs and activity associated with Company's other restructuring and integration programs.

(2) Includes pre-tax charges related to amortization of intangible assets and pretax income under the Company's TSA with Amentum in connection with the Separation Transaction. The year ended September 26, 2025 also includes pretax mark-to-market (gains) losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction. The year ended September 26, 2025 also includes discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three months and year ended October 2, 2026 include net mark-to-market losses and gains, respectively, on the sale of investment in equity securities carried at fair value. The three months and year ended September 26, 2025 and the year ended October 2, 2026 include the impact of certain subsidiary level compensation based agreements. The year ended October 2, 2026 also includes $215.3 million in pre-tax expense related to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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Reconciliation of Operating Profit to Adjusted Operating Profit (in thousands)

	Three Months Ended				Twelve Months Ended	Three Months Ended				Twelve Months Ended
	December 27, 2024	March 28, 2025	June 27, 2025	September 26, 2025	September 26, 2025	December 26, 2025	March 27, 2026	June 26, 2026	October 2, 2026	October 2, 2026
Operating Profit	$ 208,418	$ 208,648	$ 235,014	$ 211,554	$ 863,634	$ 232,561	$ (81,176)	$ 286,703	$ 331,640	$ 769,730
Restructuring, Integration, Transaction and Other Charges (1):										
Transaction costs	1,355	(3,058)	419	1,347	64	2,385	120,428	229	—	123,043
Restructuring, integration, separation and other charges	14,740	10,662	22,254	13,659	61,316	3,999	14,170	21,396	28,084	67,649
Other Adjustments (2):										
SG&A associated with the Transition Services Agreement	7,856	8,369	4,686	5,076	25,987	(25)	(4)	—	—	(28)
Amortization of intangibles	38,661	38,040	39,245	39,571	155,517	37,996	34,063	33,452	33,459	138,970
Other (3)	5,981	7,950	6,776	54,822	75,529	22,717	217,605	(12)	6	240,316
Adjusted Operating Profit	**$ 277,011**	**$ 270,611**	**$ 308,394**	**$ 326,029**	**$ 1,182,047**	**$ 299,633**	**$ 305,086**	**$ 341,768**	**$ 393,189**	**$ 1,339,680**
Adj. Operating Profit as % of Adj. Net Revenue	**13.3 %**	**12.7 %**	**13.8 %**	**14.5 %**	**13.6 %**	**13.3 %**	**13.1 %**	**14.1 %**	**15.2 %**	**14.0 %**

(1) Includes Operating Profit impact charges primarily related to the PA Consulting Transaction for the three months and year ended October 2, 2026. Includes Operating Profit impact charges primarily related to the Separation Transaction for all periods presented.

(2) Includes Operating Profit impacts from amortization of intangible assets for all periods presented and income under the Company's TSA with Amentum in connection with the Separation Transaction for all periods presented, except for the three months ended June 26, 2026 and October 2, 2026.

(3) Includes Operating Profit impacts of certain subsidiary level compensation based agreements for all periods presented, except for the three months ended June 26, 2026 and October 2, 2026.

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Reconciliation of Operating Profit to Adjusted Earnings Per Share (in thousands, except per-share data)

	Three Months Ended		Twelve Months Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Operating Profit	$ 331,640	$ 211,554	$ 769,730	$ 863,634
Restructuring, Integration, Transaction and Other Charges	28,084	15,006	190,691	61,380
Other Adjustments	33,465	99,469	379,257	257,033
Adjusted Operating Profit	393,189	326,029	1,339,678	1,182,047
Adjusted miscellaneous (Expense) Income	2,235	(4,122)	6,774	(1,799)
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	559	(18,421)	(21,451)	(55,764)
Depreciation expense	24,772	20,021	92,329	82,059
Adjusted EBITDA	420,755	323,507	1,417,333	1,206,543
Interest income	9,006	8,326	34,242	35,804
Adjusted Interest expense	(52,264)	(35,337)	(181,115)	(145,788)
Depreciation expense	(24,772)	(20,021)	(92,329)	(82,059)
Adj. Net earnings from Continuing Operations attributable to Jacobs before Income Taxes	352,725	276,475	1,178,128	1,014,500
Adj. Income Tax Expense for Continuing Operations	(92,588)	(67,038)	(310,903)	(268,885)
Adjusted Net Earnings Attributable to Jacobs from Continuing Operations	260,137	209,437	867,225	745,615
Average Shares Outstanding	118,282	119,983	118,435	121,932
Adjusted EPS from Continuing Operations Attributable to Jacobs	$ 2.20	$ 1.75	$ 7.32	$ 6.12

Certain amounts may not agree to other schedules due to rounding and certain other amounts may not total due to rounding.

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Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted Net Earnings Attributable to Jacobs from Continuing Operations (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Net Earnings Attributable to Jacobs from Continuing Operations	$ 165,890	$ 138,036	$ 385,212	$ 313,302
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	16,436	984	141,591	21
Restructuring, integration, separation and other charges	20,894	9,823	50,293	43,935
After-tax effects of Other Adjustments (2):				
Transition Services Agreement, net	—	(2,911)	(111)	(10,784)
Amortization of intangibles	25,035	24,696	94,743	97,203
Mark-to-market and other related (gains) losses on investment in Amentum stock	—	—	—	227,305
Other (3)	31,879	38,809	195,498	74,633
Adjusted Net Earnings Attributable to Jacobs from Continuing Operations	**$ 260,134**	**$ 209,437**	**$ 867,226**	**$ 745,615**

(1) Includes after-tax charges primarily related to the PA Consulting Transaction, mainly professional services, dedicated personnel and employee separation costs for the three months and year ended October 2, 2026. The year ended October 2, 2026 includes after-tax compensation costs related to the PA Consulting Transaction as well as an after-tax loss on the foreign exchange forward contract in connection with the PA Consulting Transaction. Includes after-tax charges on restructuring activities primarily related to the Separation Transaction (primarily employee separation costs and professional services) as well as charges associated with various transaction costs and activity associated with the Company's other restructuring and integration programs for the three months and years ended October 2, 2026 and September 26, 2025.

(2) Includes after-tax and noncontrolling interest charges from the amortization of intangible assets and after-tax income under the Company's TSA with Amentum in connection with the Separation Transaction. The year ended September 26, 2025 also includes mark-to-market (gains) losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction. The year ended September 26, 2025 also includes discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three months and year ended October 2, 2026 include after-tax impacts on net mark-to-market losses and gains, respectively, on the sale of investments in equity securities carried at fair value. The year ended October 2, 2026 and three months and year ended September 26, 2025 include after-tax and non-controlling interest impacts on certain subsidiary level compensation based agreements. The year ended October 2, 2026 includes after-tax impacts related to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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Reconciliation of Diluted Net Earnings from Continuing Operations Per Share to Adjusted Diluted Net Earnings from Continuing Operations Per Share

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Diluted Net Earnings from Continuing Operations Per Share	$ 1.40	$ 1.05	$ 3.37	$ 2.58
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	0.14	0.01	1.20	—
Restructuring, integration, separation and other charges	0.18	0.08	0.42	0.36
After-tax effects of Other Adjustments (2):				
Transition Services Agreement, net	—	(0.02)	—	(0.09)
Amortization of intangibles	0.21	0.21	0.80	0.80
Mark-to-market and other related (gains) losses on investment in Amentum stock	—	—	—	1.86
Other (3)	0.27	0.42	1.54	0.60
Adjusted Diluted Net Earnings from Continuing Operations Per Share	**$ 2.20**	**$ 1.75**	**$ 7.32**	**$ 6.12**

(1) Includes per-share impacts from charges primarily related to the PA Consulting Transaction, mainly professional services, dedicated personnel costs and employee separation costs for the three months and year ended October 2, 2026. The year ended October 2, 2026 includes per-share impacts from compensation costs related to the PA Consulting Transaction and a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction. Includes per-share impacts on restructuring activities primarily related to the Separation Transaction (primarily employee separation costs and professional services), as well as per-share impacts associated with various transaction costs and activity associated with the Company's other restructuring and integration programs for the three months and years ended October 2, 2026 and September 26, 2025.

(2) Includes per-share impacts from the amortization of intangible assets and income under the Company's TSA with Amentum in connection with the Separation Transaction. The year ended September 26, 2025 includes per-share impacts from mark-to-market (gains) losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction. The year ended September 26, 2025 also includes per-share impacts from discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three months and year ended October 2, 2026 include per-share impacts from net mark-to-market losses and gains, respectively, on the sale of investments in equity securities carried at fair value. The three months and year ended September 26, 2025 include per-share impacts on certain subsidiary level compensation based agreements. The year ended October 2, 2026 includes per-share impacts related to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

Certain amounts may not total due to rounding.

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Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted EBITDA (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Net Earnings Attributable to Jacobs from Continuing Operations	$ 165,890	$ 138,036	$ 385,212	$ 313,302
After-tax effects of Restructuring, Integration, Transaction and Other Charges	37,330	10,807	191,884	43,956
After-tax effects of Other Adjustments	56,914	60,594	290,130	388,357
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	260,134	209,437	867,226	745,615
Adj. Income Tax Expense from Continuing Operations	92,588	67,038	310,903	268,885
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	352,725	276,475	1,178,131	1,014,500
Depreciation expense	24,772	20,021	92,329	82,059
Interest income	(9,006)	(8,326)	(34,242)	(35,804)
Adjusted Interest expense	52,264	35,337	181,115	145,788
Adjusted EBITDA	**$ 420,755**	**$ 323,507**	**$ 1,417,333**	**$ 1,206,543**
Adjusted EBITDA Margin	**16.2%**	**14.4%**	**14.8%**	**13.9%**

Certain amounts may not total due to rounding.

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Reconciliation of LTM Net Earnings Attributable to Jacobs from Continuing Operations to LTM Adjusted EBITDA (in thousands)

	Twelve Months Ended			
	December 26, 2025	March 27, 2026	June 26, 2026	October 2, 2026
Net Earnings Attributable to Jacobs from Continuing Operations	$ 455,386	$ 401,231	$ 357,356	$ 385,212
Depreciation expense	82,750	84,918	87,578	92,329
Interest income	(33,777)	(33,553)	(33,562)	(34,242)
Adjusted Interest expense	145,222	147,636	164,188	181,115
Adj. Income Tax Expense from Continuing Operations	271,096	276,523	285,350	310,903
After-tax effects of Restructuring, Transaction and Other Charges and Other Adjustments	306,334	390,866	459,171	482,014
Adjusted EBITDA	**$ 1,227,011**	**$ 1,267,621**	**$ 1,320,081**	**$ 1,417,333**

	Balance as of			
	December 26, 2025	March 27, 2026	June 26, 2026	October 2, 2026
Net Debt Position	**$ 933,109**	**$ 2,712,308**	**$ 2,406,462**	**$ 2,322,802**
Net Debt to Adjusted EBITDA	**0.76**	**2.14**	**1.82**	**1.64**

Certain amounts may not agree to other schedules due to rounding and certain other amounts may not total due to rounding.

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Reconciliation of Earnings Attributable to Noncontrolling Interests from Continuing Operations to Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations (in thousands)

	Three Months Ended		Twelve Months Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Loss (Earnings) Attributable to Noncontrolling Interests from Continuing Operations	$ 559	$ 2,710	$ 35,672	$ (14,620)
Restructuring, Integration, Transaction and Other Charges (1)				
Transaction costs	—	(21)	(1,258)	(126)
Restructuring, integration and separation charges	—	(357)	(325)	(432)
Other Adjustments				
Amortization of intangibles	—	(4,756)	(9,107)	(18,538)
Other (2)	—	(15,997)	(46,433)	(22,048)
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	**$ 559**	**$ (18,421)**	**$ (21,451)**	**$ (55,764)**

(1) Includes noncontrolling interests amounts primarily related to the PA Consulting Transaction for the year ended October 2, 2026, including compensation costs related to the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. Includes noncontrolling interests amounts related to the loss on the foreign exchange forward contract in connection with the PA Consulting Transaction for the year ended October 2, 2026. The years ended October 2, 2026 and September 26, 2025 include noncontrolling interests amounts related to various transaction costs as well as activity associated with the Company's restructuring and integration programs.

(2) The year ended October 2, 2026, as well as three months and year ended September 26, 2025 include noncontrolling interests impacts from the certain subsidiary level compensation based agreements. The year ended October 2, 2026 also includes noncontrolling interests impacts related to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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Reconciliation of Miscellaneous Expense from Continuing Operations to Adjusted Miscellaneous Expense from Continuing Operations (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Miscellaneous Income (Expense) from Continuing Operations	$ 1,068	$ 4,861	$ (15,412)	$ (210,173)
Restructuring, Integration, Transaction and Other Charges (1)				
Transaction costs	—	—	27,338	—
Other Adjustments (2)				
Transition Services Agreement income	—	(8,983)	(121)	(40,462)
Mark-to-market and other related (gains) losses on investment in Amentum stock	—	—	—	227,305
Other	1,167	—	(5,031)	21,531
Adjusted Miscellaneous Income (Expense) from Continuing Operations	**$ 2,235**	**$ (4,122)**	**$ 6,774**	**$ (1,799)**

(1) Includes pre-tax charges primarily related to the PA Consulting Transaction for the year ended October 2, 2026 and other professional services. Includes $20.5 million pre-tax loss on the foreign exchange forward contract in connection with the PA Consulting Transaction for the year ended October 2, 2026.

(2) The three months and year ended October 2, 2026 include net mark-to-market losses and gains, respectively, on the sale of investment in equity securities carried at fair value. The year ended September 26, 2025 includes pre-tax mark-to-market (gains) losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction. The year ended September 26, 2025 also includes discounts and expenses associated with the non-cash equity for debt exchange. Includes pre-tax income under the Company's TSA with Amentum in connection with the Separation Transaction.

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Reconciliation of Interest Expense from Continuing Operations to Adjusted Interest Expense from Continuing Operations (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Interest Expense from Continuing Operations	$ (53,395)	$ (35,337)	$ (183,375)	$ (145,788)
Restructuring, Integration, Transaction and Other Charges (1)				
Transaction costs	1,131	—	2,260	—
Adjusted Interest Expense from Continuing Operations	**$ (52,264)**	**$ (35,337)**	**$ (181,115)**	**$ (145,788)**

(1) Includes pre-tax charges primarily related to the PA Consulting Transaction for the three months and year ended October 2, 2026.

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Reconciliation of Income Tax Expense from Continuing Operations to Adjusted Income Tax Expense from Continuing Operations (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Income Tax Expense from Continuing Operations	$ (122,988)	$ (54,078)	$ (255,645)	$ (215,555)
Tax Effects of Restructuring, Integration, Transaction and Other Charges (1)				
Transaction costs	15,306	(342)	(9,792)	83
Restructuring, integration, separation and other charges	(7,189)	(3,480)	(17,031)	(16,949)
Tax Effects of Other Adjustments (2)				
Transition Services Agreement, net	—	996	39	3,691
Amortization of intangibles	(8,423)	(10,119)	(35,120)	(39,776)
Other (3)	30,706	(15)	6,646	(379)
Adjusted Income Tax Expense from Continuing Operations	**$ (92,588)**	**$ (67,038)**	**$ (310,903)**	**$ (268,885)**
Adjusted effective tax rate from Continuing Operations	**26.3%**	**22.7%**	**25.9%**	**25.1%**

(1) Includes tax impacts on charges primarily related to the PA Consulting Transaction, mainly professional services, dedicated personnel and employee separation costs for the three months and year ended October 2, 2026. The year ended October 2, 2026 includes income tax impacts on compensation costs related to the PA Consulting Transaction as well as a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction. Includes income tax impacts on restructuring activities primarily related to the Separation Transaction (primarily employee separation costs and professional services) as well as charges associated with various transaction costs and activity associated with the Company's other restructuring and integration programs for the three months and years ended October 2, 2026 and September 26, 2025.

(2) Includes income tax impacts on amortization of intangible assets and income tax impacts on income under the Company's TSA with Amentum in connection with the Separation Transaction. The year ended September 26, 2025 also includes income tax impacts on discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three months and year ended October 2, 2026 include income tax impacts on net mark-to-market losses and gains, respectively, on the sale of investments in equity securities carried at fair value. The three months and years ended October 2, 2026 and September 26, 2025 include tax impacts on certain subsidiary level compensation based agreements. The three months and year ended October 2, 2026 include income tax impacts on expenses associated with the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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Reconciliation of Adjusted Free Cash Flow (in thousands)

	Three Months Ended		For the Years Ended	
	October 2, 2026	September 26, 2025	October 2, 2026	September 26, 2025
Net cash provided by operating activities	269,880	383,085	622,638	686,704
Payout of transaction proceeds in conjunction with the PA Consulting Transaction (1)	$ —	$ —	$ 342,431	$ —
Adj. Net cash provided by operating activities	269,880	383,085	965,069	686,704
Additions to property and equipment	(32,415)	(29,577)	(94,137)	(79,232)
Adjusted Free Cash Flow	$ 237,465	$ 353,508	$ 870,932	$ 607,472
Net cash used for investing activities	$ (27,354)	$ (28,900)	$ (84,208)	$ (75,291)
Net cash used for financing activities	$ (150,541)	$ (399,052)	$ (485,709)	$ (525,221)

(1) The year ended October 2, 2026 primarily includes the cash distribution of approximately $102.0 million from specific transaction proceeds from the PA Consulting Transaction to certain eligible PA Consulting employees, which was previously held by the PA Consulting employee benefit trust and reported as restricted cash. The year ended October 2, 2026 also includes the cash payout of a portion of transaction proceeds for the vesting of equity-based incentive awards.

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Reconciliation of I&AF by End Market GAAP Revenue to Adjusted Net Revenue (in thousands)

	Three Months Ended	
	October 2, 2026	September 26, 2025
Critical Infrastructure		
Revenue	$ 1,308,932	$ 1,198,133
Pass Through Revenue	(240,842)	(209,214)
Adjusted Net Revenue	$ 1,068,089	$ 988,919
Water and Environmental		
Revenue	$ 893,819	$ 807,447
Pass Through Revenue	(273,478)	(224,583)
Adjusted Net Revenue	$ 620,342	$ 582,864
Life Sciences and Advanced Manufacturing		
Revenue	$ 2,144,650	$ 830,604
Pass Through Revenue	(1,603,138)	(478,602)
Adjusted Net Revenue	$ 541,512	$ 352,002

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Reconciliation of Jacobs Constant Currency Adjusted Net Revenue

$'s in millions	Net Revenue impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q4 FY 2026 Adj. Net Revenue	2,595	2,230	365
Currency Impact	—	(1)	2
Adj. Net Revenue in Constant Currency	**2,595**	**2,228**	**366**
Q4 FY 2025 Adj. Net Revenue	2,242	1,924	318
y/y CC	*15.7%*	*15.8%*	*15.1%*
2026 Adj. Net Revenue	9,592	8,185	1,407
Currency Impact	(119)	(84)	(36)
Adj. Net Revenue in Constant Currency	**9,473**	**8,101**	**1,372**
2025 Adj. Net Revenue	8,695	7,429	1,266
y/y CC	*8.9%*	*9.0%*	*8.4%*

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Reconciliation of Jacobs Constant Currency Adjusted Operating Profit

$'s in millions	Adj. OP impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q4 FY 2026 Adj. Operating Profit	393	313	80
Currency Impact	—	(1)	—
Adj. Operating Profit in Constant Currency	**393**	**312**	**80**
Q4 FY 2025 Adj. Operating Profit	326	254	72
y/y CC	*20.5%*	*23.0%*	*11.5%*
2026 Adj. Operating Profit	1,340	1,021	318
Currency Impact	(16)	(9)	(7)
Adj. Operating Profit in Constant Currency	**1,323**	**1,012**	**311**
2025 Adj. Operating Profit	1,182	904	278
y/y CC	*12.0%*	*12.0%*	*11.8%*

Totals may not match due to rounding.

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