Jacobs 2019 Investor Day

February 19, 2019

JACOBS®

Investor Day at a Glance

Welcome & Opening Remarks	Jon Doros, *VP, Investor Relations*	12:30
Company Vision & Strategy	Steve Demetriou, *Chair & CEO*	
Innovation	Darren Kraabel, *SVP, Chief Technology & Innovation Officer* Heather Wishart-Smith, *VP, Jacobs Connected Enterprise*	
Aerospace, Technology & Nuclear (ATN)	Terry Hagen, *President & COO, ATN*	
Buildings, Infrastructure & Advanced Facilities (BIAF)	Bob Pragada, *President & COO, BIAF*	
Q&A	Demetriou, Hagen and Pragada	
Break		3:10
Financial Overview	Kevin Berryman, *EVP & CFO*	3:25
Closing Remarks	Steve Demetriou, *Chair & CEO*	
Q&A	Steve Demetriou & Kevin Berryman	
Reception: *Solutions for a Connected, Sustainable World*	Jacobs Innovation, Inclusion & Sustainability Teams	5:00

Forward-Looking Statement Disclaimer

Certain statements contained in this presentation constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this presentation that are not based on historical fact are forward-looking statements. Although such statements are based on management's current estimates and expectations, and 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. For a description of these and other risks, uncertainties and other factors that may occur that could cause actual results to differ from our forward-looking statements see our Annual Report on Form 10-K for the year ended September 28, 2018, our Quarterly Report on Form 10-Q for the quarter ended December 28, 2018, as well as our other filings with the SEC. We are 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

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. The non-GAAP financial measures used herein include: adjusted net income, adjusted EPS, adjusted operating profit, adjusted operating profit margin, adjusted EBITDA and net revenue. 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. Reconciliation of the adjusted pro forma EPS outlook for fiscal 2019 and the three year targets for net revenue, adjusted operating profit and adjusted operating profit margin to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all of the components required to provide such reconciliation, including with respect to the costs and charges relating to transaction expenses, restructuring and integration to be incurred in fiscal 2019 and the three year period ending with fiscal 2021.

Pro Forma Figures

During this presentation, we may discuss comparisons of current quarter results to prior periods on a pro forma adjusted basis. The pro forma combined adjusted figures for first quarter of fiscal 2018 were calculated by using revenue and income from continuing operations of the combined Jacobs and CH2M entities as if the acquisition of CH2M had occurred prior to the first quarter of fiscal 2018, as adjusted for (i) the exclusion of restructuring and other related charges, (ii) the deconsolidation of CH2M's investment in Chalk River as if deconsolidated on October 1, 2016 and (iii) the exclusion of the revenue and operating results associated with CH2M's MOPAC project. In addition, each quarterly period of fiscal 2018, which has been recast to reflect the Company's new segment realignment, backlog methodology and pension cost changes, has been further adjusted to reflect the updated cost allocation methodology, which became effective for the first quarter of fiscal 2019. Readers should consider this information together with a comparison to Jacobs' historical financial results as reported in Jacobs' filings with the SEC, which reflect Jacobs-only performance for periods prior to the closing of the CH2M acquisition on December 15, 2017, and CH2M's historical financial results as reported in CH2M's filings with the SEC.

In addition, we may discuss current estimates of the pro forma impact of the proposed sale of ECR to WorleyParsons to the estimated future operating results of the Company. These estimated pro forma operating results were calculated by excluding the estimated segment operating results of the ECR line of business as if the transaction closed immediately prior to the beginning of the period presented, and adjusted to reflect (i) assumed estimated net proceeds of $2.5 billion from the sale, (ii) the repayment of the Company's $1.5 billion term loan and outstanding balance under the Company's revolving credit facility with the cash proceeds from the transaction, (iii) the elimination of estimated annualized stranded costs by the end of fiscal 2019, and (iv) the exclusion of estimated restructuring and integration costs relating the CH2M acquisition and estimated restructuring and separation costs relating to the proposed transaction. We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods and the expected impact of the pending ECR divestiture.

Corporate Strategy & Vision

Steve Demetriou, Chair & CEO

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Resiliency in Miami-Dade

Proclamation

The Miami-Dade County Office of the Mayor and Board of Commissioners

Whereas: Jacobs leads the global professional services sector delivering infrastructure solutions for a more connected, sustainable world

Whereas: Jacobs is the largest and most diverse provider of technical, professional, and construction services, including all aspects of engineering, construction and operations and maintenance

Whereas: Jacobs' mission is to be the world's premier design, engineering, construction and technical services firm delivering innovative, end-to-end solutions that provide superior value to our customers

Whereas: Jacobs 77,000 employees located in more than 400 locations worldwide serve a broad range of industrial, commercial and governmental clients across multiple markets and geographies

Whereas: Jacobs has selected Miami-Dade County as the host for their 2019 Investor Day

Whereas: Jacobs leverages this industry leading strength to deliver many of Miami-Dade County's most critical infrastructure and environmental projects

Now Therefore: BE IT RESOLVED THAT I, CARLOS A. GIMENEZ MAYOR OF MIAMI-DADE COUNTY, CHAIRMAN AUDRY EDMONSON, AND THE MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS, do hereby proclaim Tuesday, February 19, 2019 as

JACOBS INVESTOR DAY

In Observance: **I call upon the good people of Miami-Dade County to join me in honoring the participants and organizers of the 2019 Jacobs Investor Day**

Key Messages

1. **Outperformed strategic targets and transformed the portfolio**
2. **Launching accelerated profitable growth strategy**
3. **Empowering our culture; flexing our innovation muscle**
4. **Targeting top decile operational performance**
5. **Committing to continued strong Total Shareholder Return**

Delivering on 2016 Investor Day commitments

2015	2016	Today
Great Legacy – Significant Challenges	*Launched Transformational Strategy*	*Delivered on Commitments*

2015 – Great Legacy – Significant Challenges

- Stagnant backlog
- Record high write-offs
- Declining profits
- Suboptimal M&A integration
- Fragmented culture
- Lack of global strategy

2016 – Launched Transformational Strategy

- Build culture of accountability, inspirational leadership, innovation
- Enhance sales effectiveness
- Strengthen project delivery
- Achieve business excellence
- Implement disciplined M&A

Today – Delivered on Commitments

- Achieved strong sales growth
- Improved delivery performance
- Shifted to higher margin portfolio
- Successfully integrated CH2M
- Aligned and engaged culture
- Made disciplined strategic choices

Inconsistent Performance to Plan → *Poised for Accelerated, Profitable Growth*

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Bold organizational actions drove accountability and reduced cost

Organizational Enhancements

- Created Global Lines of Businesses (LOBs) and streamlined Functions
- Increased accountability and transparency through more rigorous process and approach
- Aligned executive compensation to shareholder value creation
- Enhanced C-Suite to drive accelerated growth
  - Co-Chief Operating Officers & Chief Legal and Administrative Officer

+

Cost & Capital Optimization

- Decreased write-offs by ~60%
- Accelerated global business services utilization
  - Finance, HR and IT
- Increased global integrated delivery – India, Southeast Asia, Poland
- Rationalized real estate footprint by ~18%
- Improved working capital discipline and margin improvement – stronger, more predictable cash flow

Accountability and cost-efficiency in action >$400M annual cost reductions

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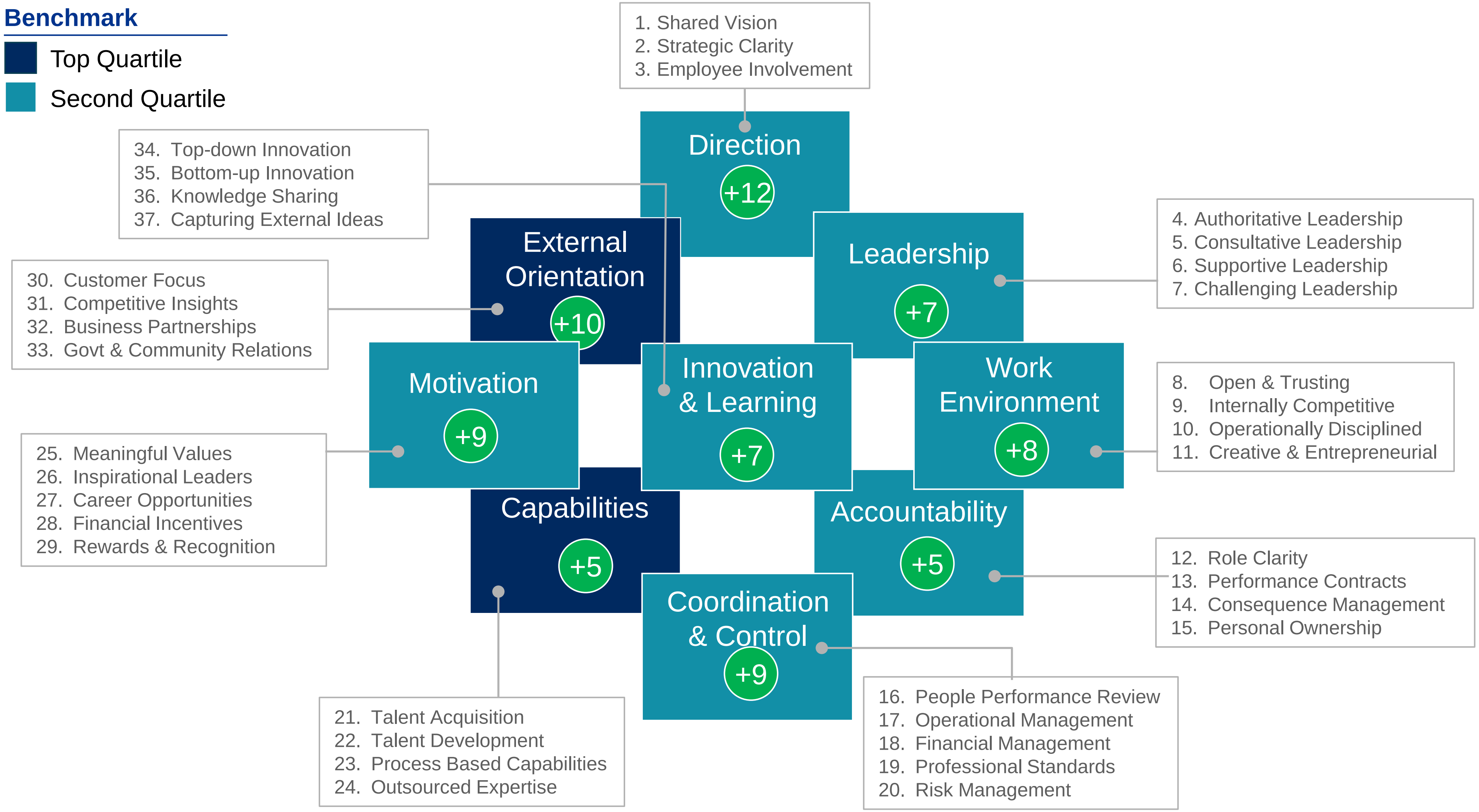
Organizational Health Assessment (OHA) improved two quartiles



Ranked as Fortune's #1 Most Admired Company in our industry in 2019

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Drove performance through organizational transformation

Safety BeyondZero®

- Industry leading safety performance
- Sustained commitment to continuous improvement
- Expanded to culture of caring

Accountability

- Drove accountability and empowerment
- Launched new performance management platform
- Cascaded CEO goals organization wide

Positive Mental Health

- Stress – Identified as 21st Century's #1 health epidemic[1]
- Industry leader for positive mental health
- Trained 1,000+ positive mental health champions

Inclusion & Diversity

- Launched CEO-led Inclusion & Diversity council
- Initiated pay equity review
- Achieved executive team diversity of 50% & Board diversity of 45%
- Tied inclusion goals to executive compensation

Strong Foundation | ***Increasing Focus***

[1] SOURCE: World Health Organization

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Two deliberate actions significantly transforming our portfolio

Acquisition of CH2M

Pending Divestiture of Energy, Chemicals & Resources (ECR)

Acquired CH2M to accelerate growth strategy

Enhanced Market Leadership	• Achieved #1 Global Design Firm ranking • Expanded into higher margin segments, e.g. water and environmental
Successfully Integrated Cultures	• Achieved rapid integration and stable retention • Enhanced Inclusion & Diversity and expanded employee networks
Delivering Cost Synergies	• Achieved $100M+ Net Synergies through 2018, including ECR • On track for $175M by the end of Year 2, excluding ECR
Exceeding Financial Commitments	• Adj. EPS accretion of 21% exceeded Year 1 target • On track to achieve ROIC goal
Realizing Revenue Synergies	• Revenue synergy pipeline at $2B+ and growing

Setting the standard for strategic, disciplined M&A and integration

SOURCE: ENR, Industry sources

Divestiture of ECR will further transform our portfolio

Strategic Rationale	• Exit highly cyclical and commoditized markets • Simplify portfolio, focus on higher margin, higher growth ATN & BIAF businesses
Financial Benefits	• Immediate benefit of a 150 bps gross margin increase • Provides strong cash for reinvestment
Separation	• Leveraging integration best practices to ensure effective separation • Communicated strong benefits of merger to employees • Committed to driving stranded costs to zero
Status of Deal Close	• Separation and closing on track for first half of calendar year • Antitrust approvals received from U.S., Canada, and Europe • Committee on Foreign Investment in the U.S. (CFIUS) review commenced

Portfolio will be aligned to higher margin, long-term growth sectors

Delivering on commitments

	2019 Growth	
	2016 – 2019 Investor Day Target	2016-2019E Forecast
Organic Revenue Growth	2 to 4% (CAGR)	2%+ (CAGR)
Adj. Operating Profit Margin	100 to 150 bps	>150 bps
Pro Forma ROIC	50 to 150 bps, or ~10%	<50 bps

Tracking well against our 3-year Strategic Plan

Superior shareholder performance – Outperformed our peers

Oct 2015 – Feb 2019

[1] Traditional peers include AECOM, Fluor, McDermott, KBR, SNC-Lavalin, Stantec, WSP and Wood Group

SOURCE: Bloomberg, October 1, 2015 to February 14, 2019


Reimagining tomorrow. Today.
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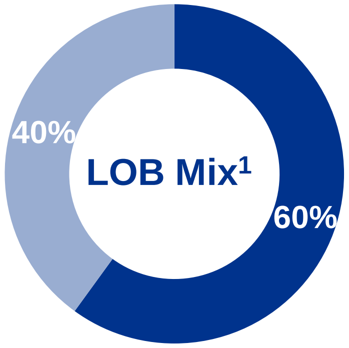
What If

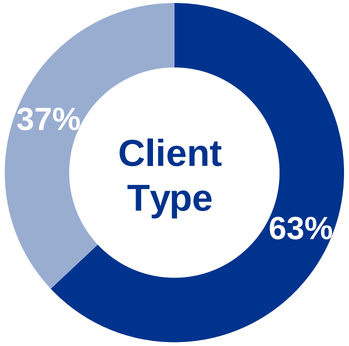
New Jacobs: Industry leader poised for growth

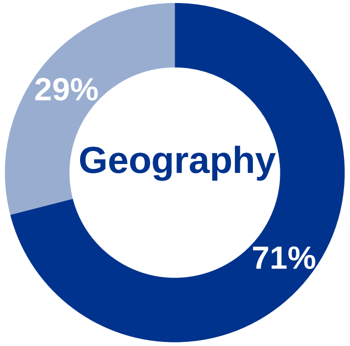
Q1 FY19 Revenue, excluding ECR



- Buildings, Infrastructure and Advanced Facilities (BIAF)
- Aerospace, Technology, Nuclear (ATN)

- Reimbursable/Fixed Price Services
- Fixed Price Construction

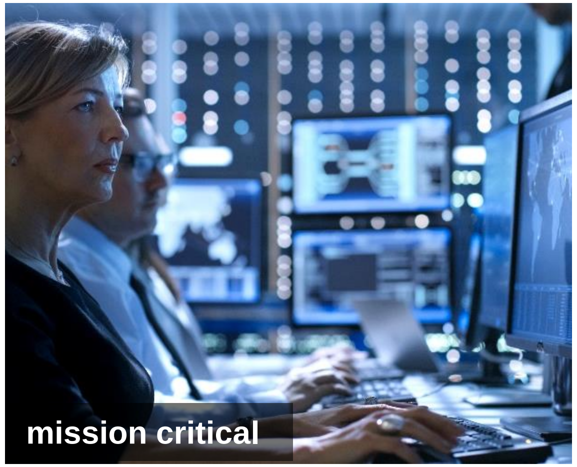




- Public
- Private

- US
- International

Industry-leading Differentiation



Driven by 50,000 person talent base

[1] Based on Net Revenue (calculated by excluding pass-through revenues of BIAF)

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Pivot point in our Company’s history

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Strong performance positions us for next generation strategy

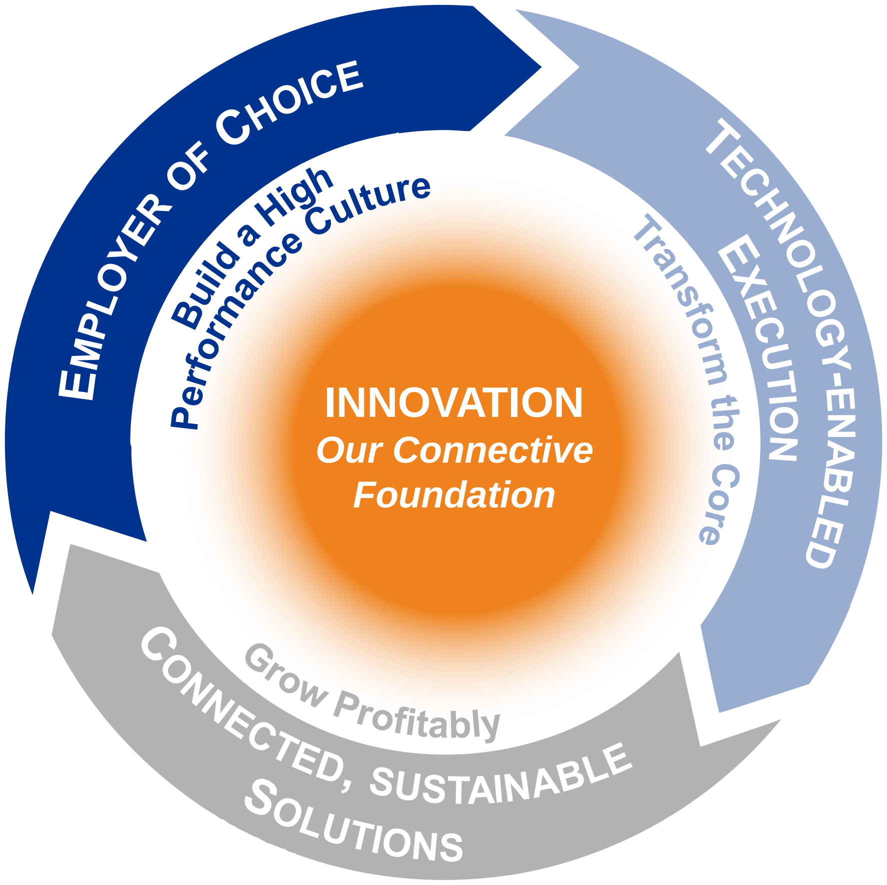
3 Strategic Pillars 2016-2018

Build A High Performance Culture → Get basics right

Transform the Core → Focus on Fundamentals

Grow Profitably → Make Hard Choices

Jacobs 2019+



Be the employer of choice

Attract, retain and develop the world's best talent

- Inspirational leadership and clarity of strategy
- Employee empowerment through inclusion and diversity
- Innovation and entrepreneurial opportunities
- **PlanBeyond**℠ sustainability strategy
- Personal leadership development programs

Creates accountable, performance-based, innovative culture

Building a strong, more diverse, inclusive leadership team

Steve Demetriou
Chair & CEO

Kevin Berryman
EVP & CFO

Joanne Caruso
EVP, Chief Legal & Administrative Officer

Terry Hagen
COO & President, ATN

Bob Pragada
COO & President, BIAF

Madhuri Andrews
SVP, Chief Information Officer

Alan Dick
SVP, Global Business Services

Marietta Hannigan
SVP, Chief Strategy & Communications Officer

Shelie Gustafson
SVP, Chief Human Resources Officer

Darren Kraabel
SVP, Chief Technology & Innovation Officer

New to Executive Leadership Team:
- Promoted from within
- New to Jacobs
- Legacy CH2M Leader

Cohesive and energized leadership team committed to driving the strategy

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Advancing our culture through employee engagement & empowerment

Inclusion & Diversity attracts & retains the best talent	CEO led Inclusion & Diversity Council	Diverse Employee Networks with executive sponsorship	Conscious Inclusion training for all employees	Global Inclusion Week	Catalyst's CEO Male Champions of Change program

Eight active, passionate Employee Networks representing 23,000+ employees

Careers Network | **Vet**Net | Prism | Women's Network | **One**World | Harambee | Enlace | ACE

Innovative and agile, solving critical challenges

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New sustainability strategy launched – PlanBeyond℠

People

Being the employer of choice

- Improving our health & wellbeing
- Maximizing inclusion of our diverse talent

Social

Places

Creating sustainable places to live and work

- Optimizing our footprint
- Growing thriving communities

Environmental

Partnerships

Enabling change through smart solutions

- Leading through innovation
- Partnering for growth & impact

Economic

PlanBeyond℠: Driving to Triple Bottom Line

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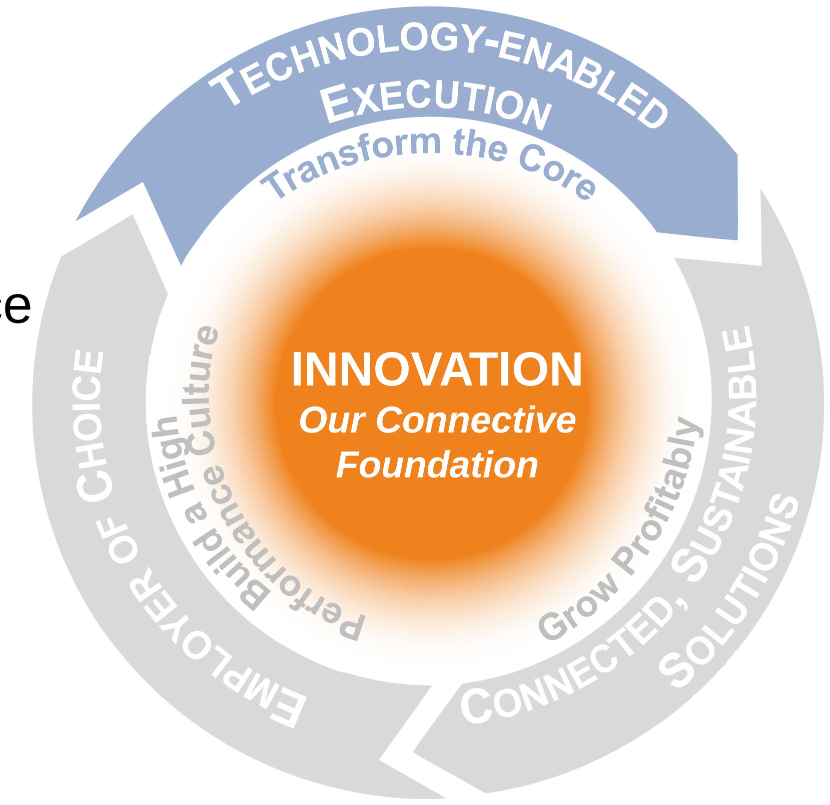
Technology-enabled execution for enhanced performance

- Invest in technology to increase efficiency and productivity
  - Implement enterprise system architecture
  - Continue global delivery tool rationalization
  - Leverage our cybersecurity and data analytics expertise in-house
- Drive improvement through automation and artificial intelligence
- Accelerate Global Integrated Delivery
- Commitment to $75 to $100M of new G&A cost savings
  - Continue rigorous focus on cost optimization
  - Introduce priority-based budgeting



Employing "Jacobs for Jacobs" to Transform the Core

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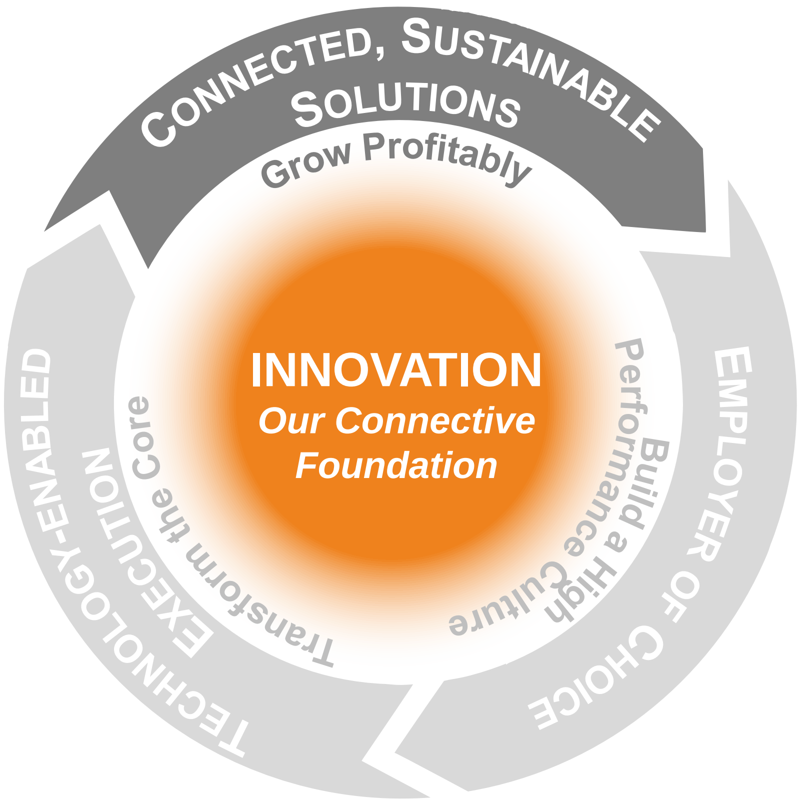
Connected, sustainable solutions to enhance profitable growth

- Accelerate Jacobs Connected Enterprise (JCE)
- Invest in 5 enterprise-wide Innovation Hubs aligned to top market disrupters and client challenges

Cybersecurity	Applied Geospatial Science	Automated Design	Internet of Things	Predictive Analytics

- Initiate *Blue**Spark*** – an internal idea generation platform
- Enhance our client and partner ecosystem
- Drive step change in how we bring solutions to clients



Leveraging Digital Capability + Domain Expertise as our differentiator

Our strategic direction is clear

- Expand our Government Services business, becoming a recognized top tier provider
- Grow in highly profitable, complementary niche markets
- Accelerate our cyber engineering practice
- Increase innovation and technical capabilities to capture digitization opportunity
- Leverage M&A to accelerate Government Services growth

- Capitalize on high-value, diversified portfolio
- Deliberate positioning in markets with strong secular trends
- Increase market share through cross-market solutions and digital consulting
- Leverage mature global delivery platform as competitive differentiator
- Accelerate geographic expansion in underserved markets

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Unleashing Jacobs potential through joint innovation

Aligning around national government priorities

Delivering digitally-enabled solutions

Solving critical, global infrastructure challenges

Reduce operating cost

Extend life cycle of facility & infrastructure

Less energy

Enhance safety

Data Privacy + Protection

Common Customer Challenges

Cybersecurity

Applied Geospatial Science

Automated Design

Internet of Things

Predictive Analytics

Leveraging innovation across our interconnected portfolio

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Setting bold growth targets

	FY19-21 Growth Targets
Organic Revenue	3 to 5% CAGR
Adj. Operating Margin	125 to 175 bps
Adj. EBITDA	Double digit growth
Pro Forma ROIC[1]	100 to 150 bps

[1] Excludes ECR and includes CH2M for full year

Maintaining agile, disciplined capital deployment

Innovation Hubs
Technology enhancements
Investment in our People

Investing in the Company

Committed to growth with earnings

Increased Dividends

Share buyback

Offset dilution
Remain agile

Value creating M&A

Align to strategy
Accretive for shareholders
Accelerate growth in Government Services
Scale digital solutions
Expand into higher margins
Move into selective geographies

Continued portfolio evaluation aligned to strategy

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Ensuring strong governance through highly engaged Board

- Ensure independent leadership through Lead Independent Director
- Provide oversight of strategic objectives, including M&A, cybersecurity, compliance, risk management and sustainability
- Set performance-based executive comp

Annual	Long Term Equity
– Operating Profit	– EPS Growth
– DSO	– ROIC
– Backlog	
– Inclusion	
– Retention	

- Engage in ongoing education

Path to accelerated growth

- Squarely delivered on commitments
- Focused on top decile operational performance
- Exciting growth plans in ATN and BIAF
- Doubling-down on culture and innovation
- Maintaining commitment to industry-leading TSR

Innovation

Transforming complexity into opportunity

Darren Kraabel, Chief Technology & Innovation Officer
Heather Wishart-Smith, VP, Jacobs Connected Enterprise (JCE)

Key Messages

1 Innovation is our heritage and the foundation for our future

2 Differentiated by our diverse domain expertise, digital technology capability, and delivery experience

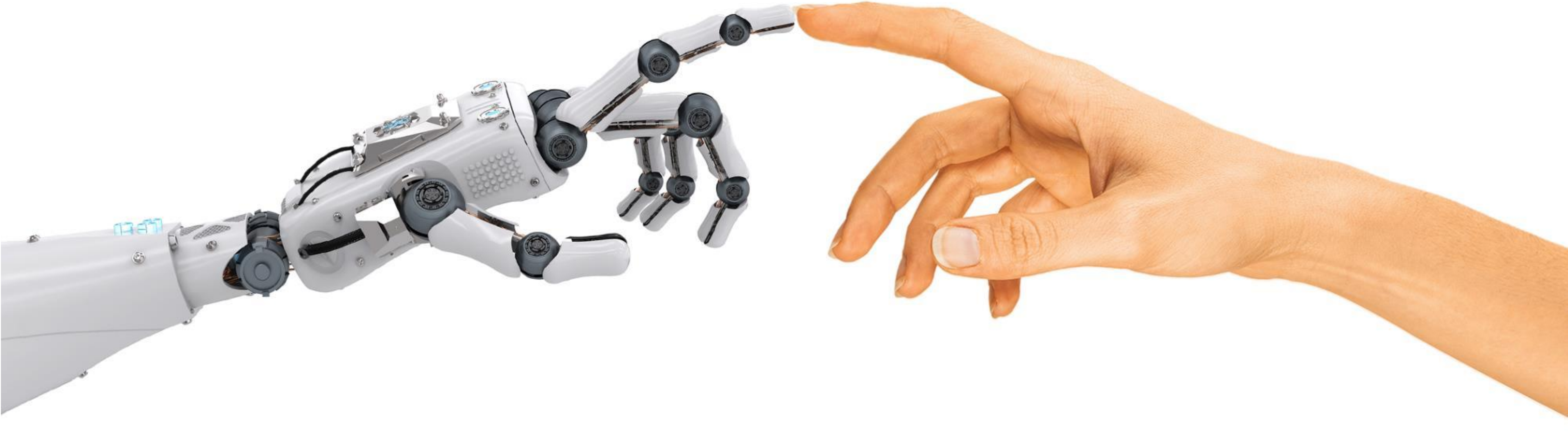
3 Focused on big challenges; investing in applying mature technology across risk-averse industries

4 Uniquely positioned to capitalize on decade-long smart solution adoption trend

5 Innovation is a catalyst for BIAF and ATN growth – working together to solve problems others can't

Innovation is Our Heritage and Our Future

We see things differently



Digital Capability + Domain Expertise

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Jacobs is a company like no other

	Core Competencies		
	Digital Capability	Domain Expertise	Delivery Experience
JACOBS *Strong OT & IT with deep domain expertise*	✓	✓	✓
E&C COMPANIES *Seek to partner with Tech companies to fill gap*	✗	✓	✓
TECH COMPANIES *Seek to partner with E&C to understand industry applicability*	✓	✗	◐
CONSULTANTS *Seek to partner with both E&C and Tech companies to deliver*	✓	◐	✗

Investing in solutions aimed at critical global challenges

Solutions enabled by digital capability, informed by domain expertise

- Cybersecurity
- Applied Geospatial Science
- Automated Design
- Internet of Things
- Predictive Analytics

- Reduce operating cost
- Extend life cycle of facility & infrastructure
- Less energy
- Enhance safety
- Data Privacy + Protection

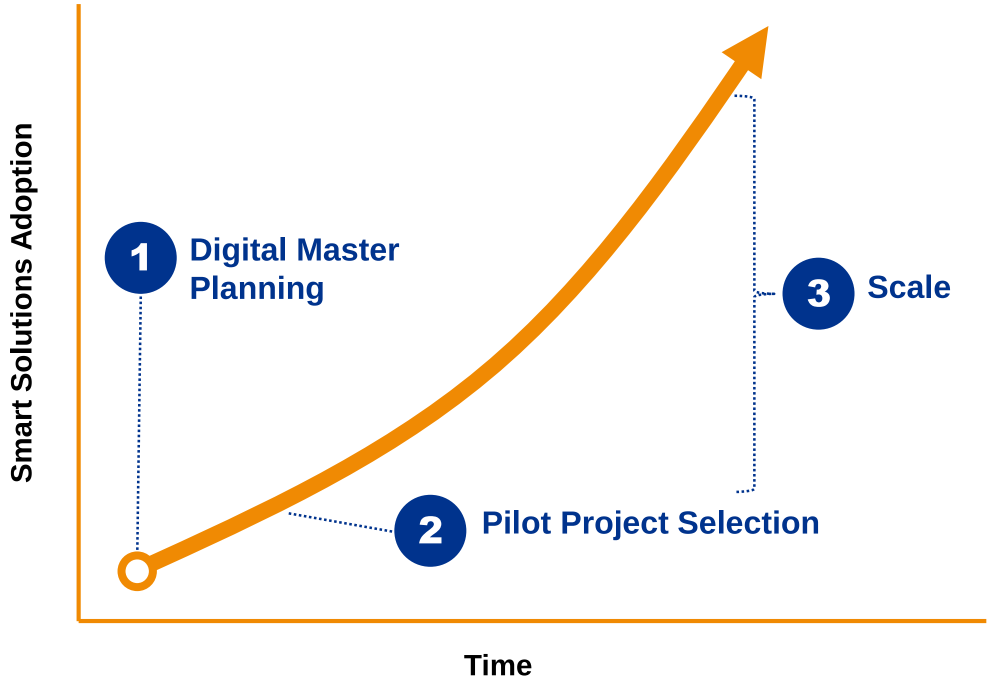
Common Client Challenges

Jacobs’ Domain Expertise and Delivery Experience

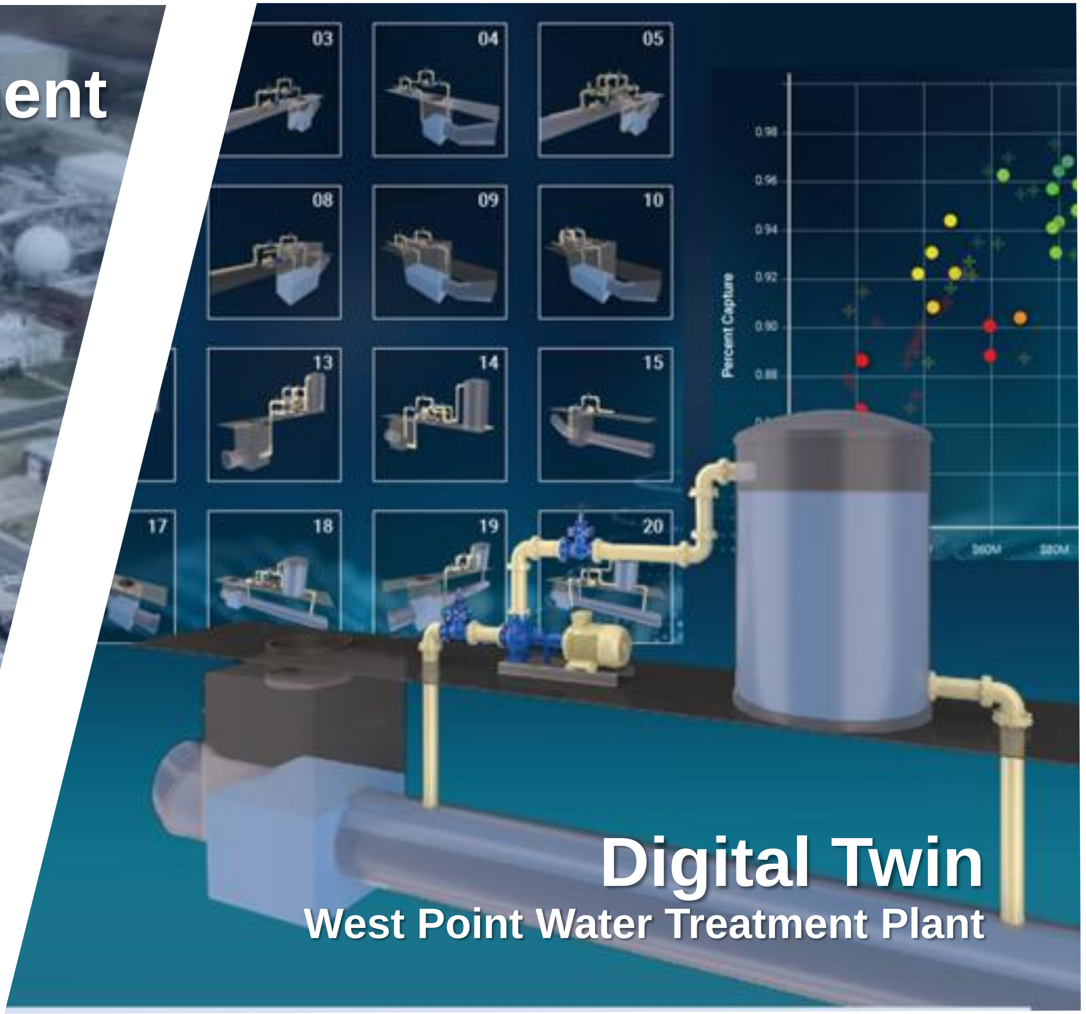
Landscape of Opportunity

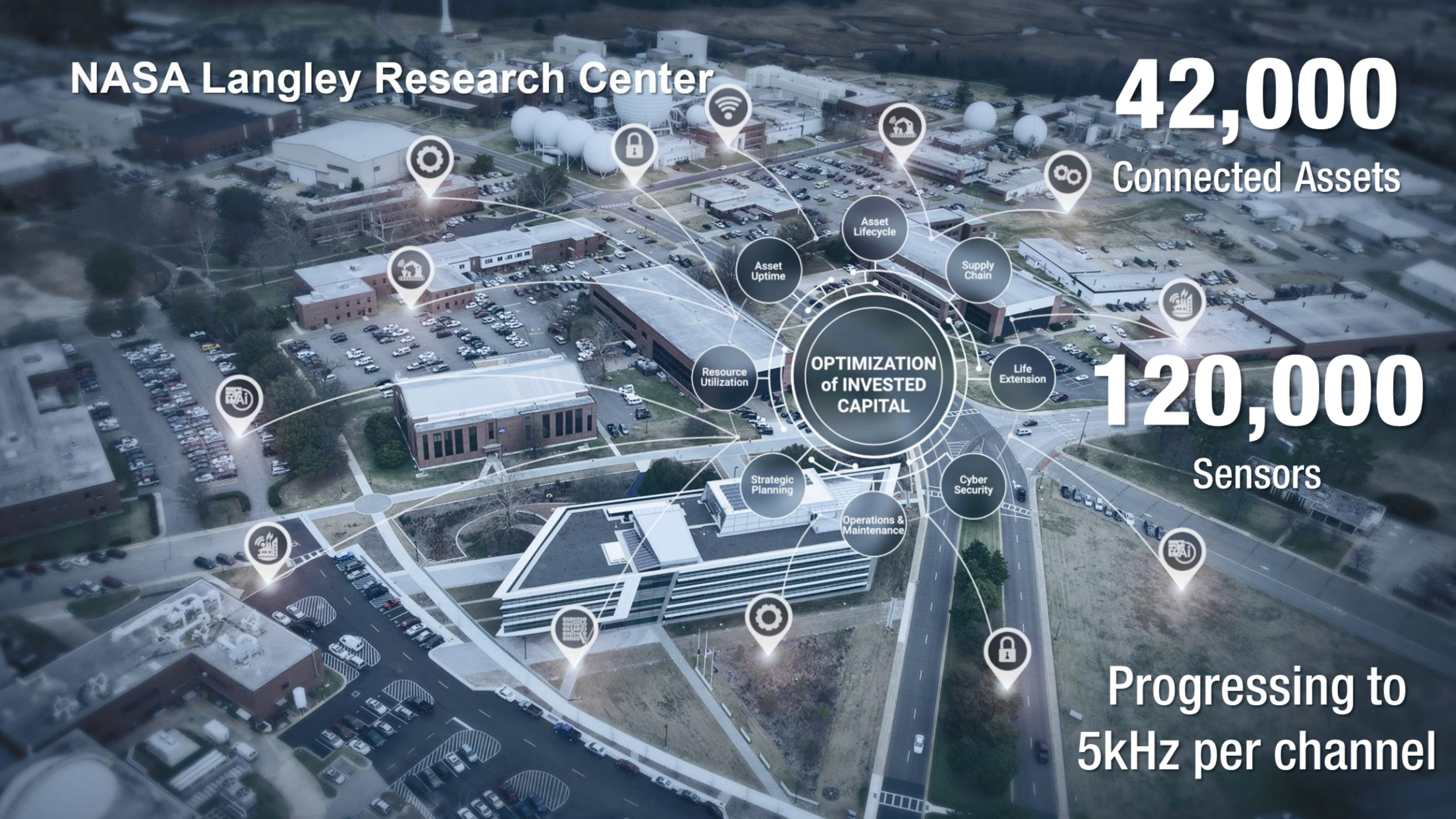
Capitalizing on the global opportunity

Highly Scalable, Customized Solutions	Leveraging our digital capability + domain expertise
Decades-long Trend	Technology cost/risk are now sound investments
Global Opportunity	Requires Jacobs' global reach and local delivery capability
Driving Higher Margins	We win more and earn more



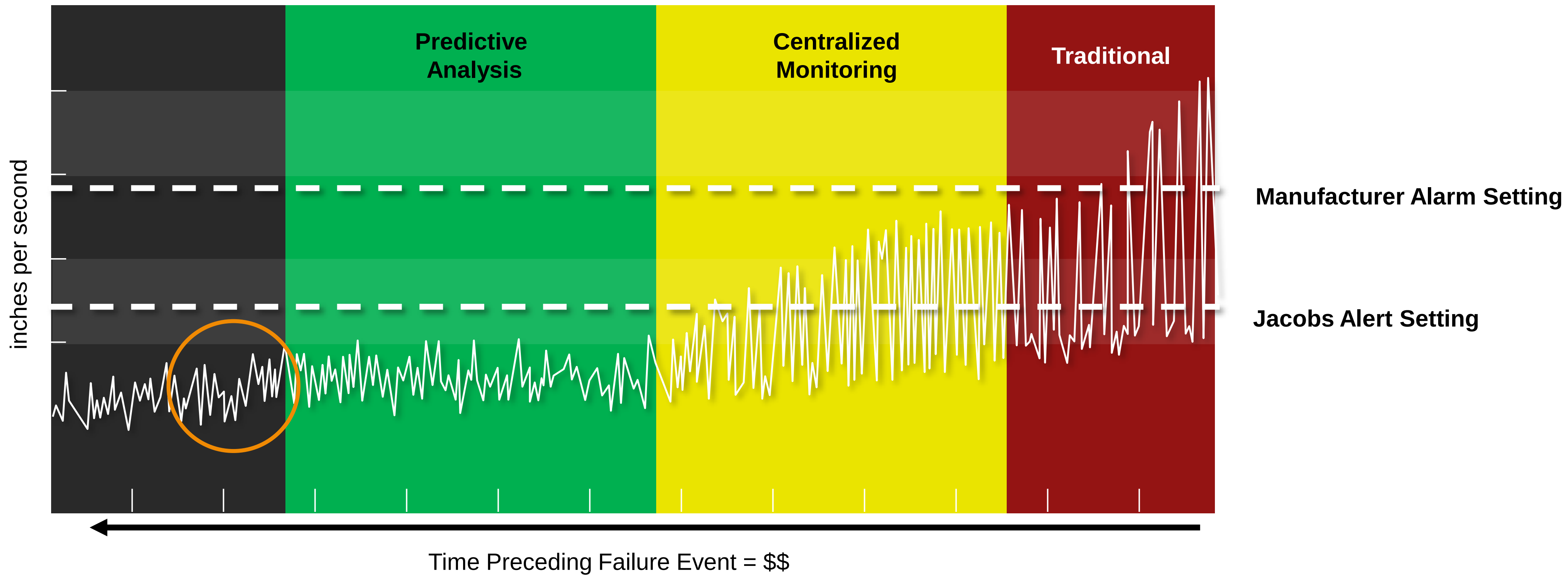
Smart Solution Case Studies




NASA Langley Research Center
42,000
Connected Assets
120,000
Sensors
Progressing to
5kHz per channel
OPTIMIZATION
of INVESTED
CAPITAL
Asset Lifecycle
Asset Uptime
Supply Chain
Resource Utilization
Life Extension
Strategic Planning
Cyber Security
Operations & Maintenance

Our Intelligent Asset Management (IAM) solution moves clients from reactive to predictive

NASA Wind Tunnel Fan Motor Vibration (1 of 120K sensors)



Jacobs' Intelligent Asset Management solution focuses on predictive analytics to reduce cost and risk while maximizing uptime

IAM delivers positive client outcomes while driving Jacobs' growth

NASA Langley outcomes realized from IAM

- Eliminated major unplanned outages (4 yrs running), maximizing availability for paying test customers
- Reduced annual maintenance budget by >35%, natural gas consumption by 47%, water consumption by 200 million gallons
- Awarded Reliability-Centered Maintenance program of the year by Uptime magazine

Benefits to Jacobs

- Strong repurchase loyalty with 3 consecutive rebid wins (~$800M per win) at NASA Langley since 1990s; expanding to other NASA Centers
- Used as showcase for Defense and Industrial clients leading to new projects
- IAM solution differentiating Jacobs as we win work at higher margins
  - NASA Ames Facility
  - US Navy Mayport

Client Outcome: Optimized Invested Capital
Impact to Jacobs' Future: Win more, earn more

Broad, diverse opportunities for Intelligent Asset Management application

Defense
Navy Mayport differentiator, value-pricing

Water
Saved $300M;
0.5B gallons of annual sewer overflow

Nuclear
OPEX,
maintain critical operations

Life Sciences
Digital Roadmap to maximize manufacturing productivity

Use of intelligent asset management is forecasted to grow at a **CAGR of 18-25%,** expanding from **~$8B** today to as much as **$27B** by 2024

(Zion Market Research, MarketsandMarkets)

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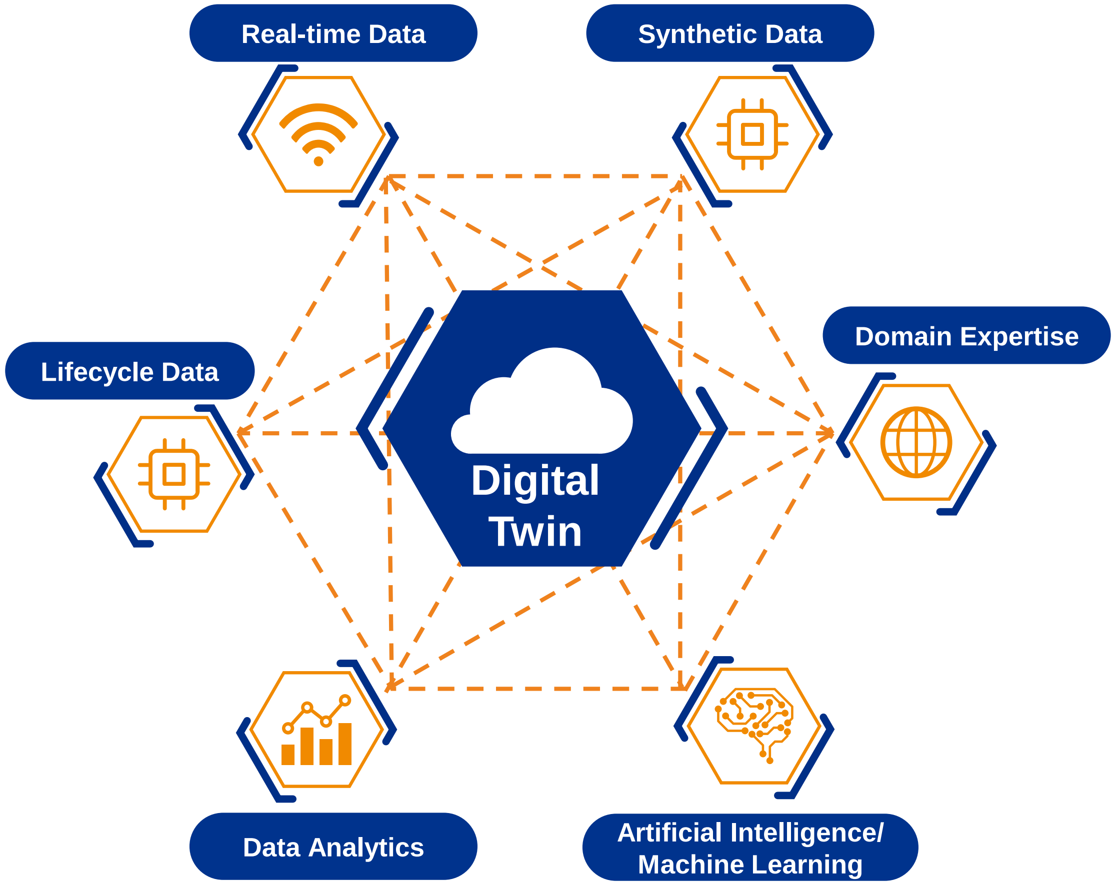
Understanding and capitalizing on the impact of digital twins

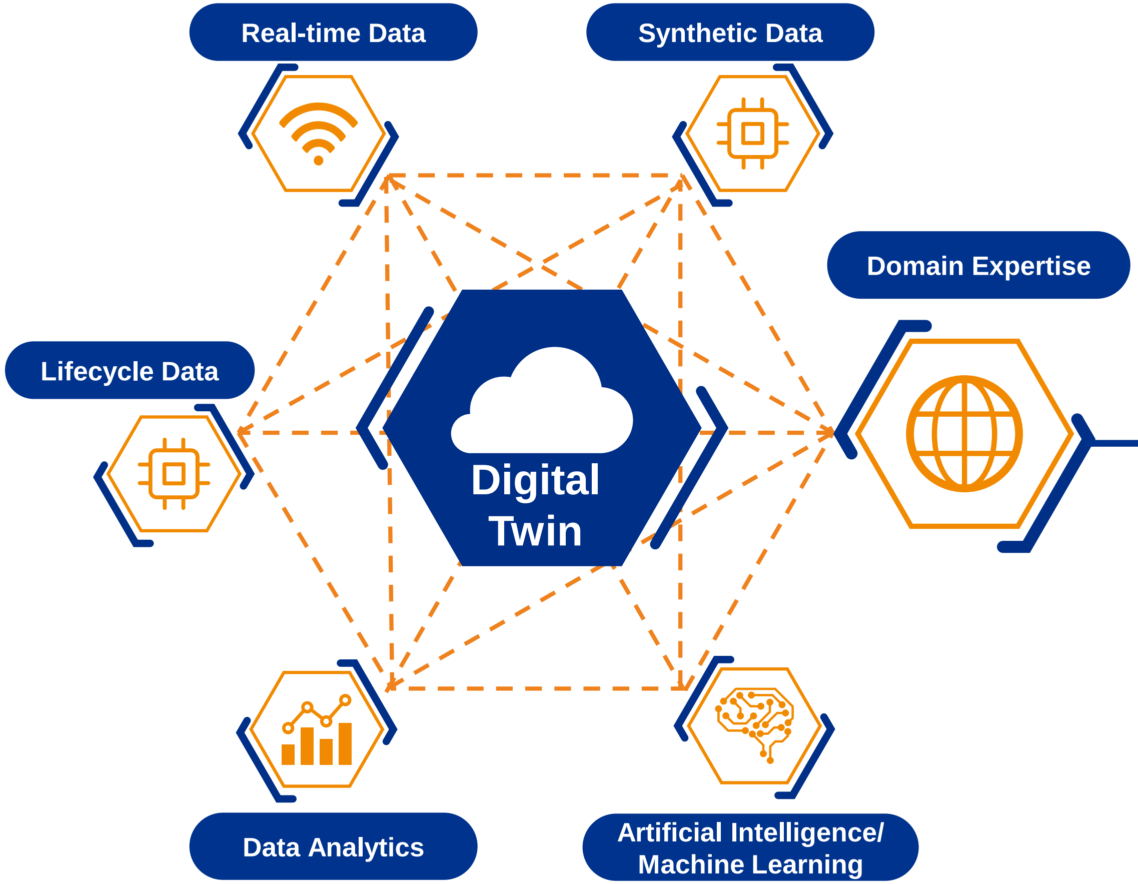
Digital Twin Applications

- Evaluating design options
- Analysis of alternatives – assessing impact of change to process condition, material or physical change to system
- Simulating events for training or risk reduction
- Predicting asset life based on existing operating conditions and synthetic data

Digital models of a physical asset and / or process



Understanding and capitalizing on the impact of digital twins



Jacobs’ Differentiation

- Strong digital capabilities allow us to recreate assets
- Deep domain expertise provides:
  - Real world context
  - Past performance to anticipate future conditions
  - Ability to run through “what if” scenarios
  - Understand model outputs in the context of the operating environment

Leading proprietary digital twin software

Client challenges

- Shrinking budgets
- Unplanned failures
- Disruption, lost revenue
- Increased maintenance costs
- Lack of qualified resources

REPLICA™

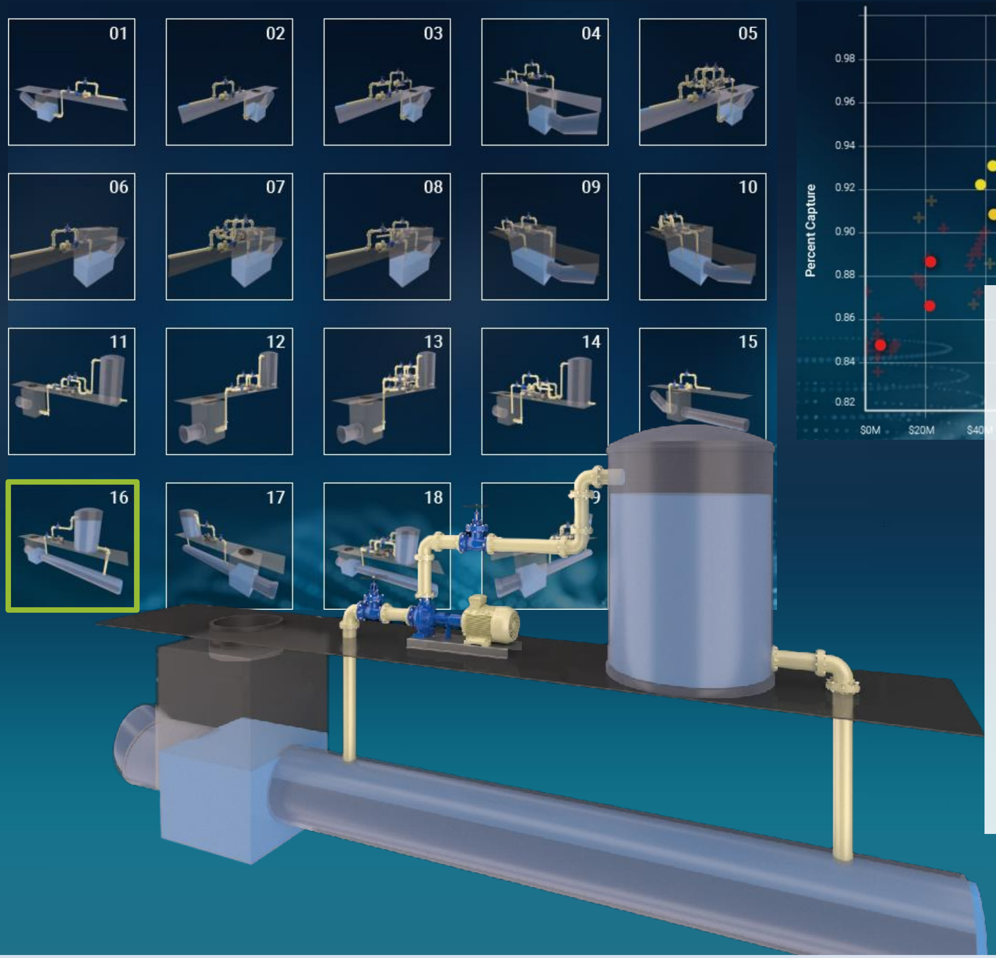
Replica™

- Proprietary, developed by CH2M, specialized for water
- Proven on 70+ projects
- Sophisticated simulation on variety of complex operations
- System-wide approach
- Unmatched in industry
- Saves clients time, money, energy; avoids PR fallout
- Key competitive differentiator

West Point Wastewater Treatment Plant Digital Twin

Simulation/
Scenarios Testing

Design Alternatives



Optimal Configuration Implemented

Digital Twin Outcomes

- Optimized capital investment
- Asset uptime
- Lifecycle extension
- Enhanced reliability
- Lower total cost of ownership
- Optimized O&M
- Increased efficiency
- Strategic planning

Reducing risk by modeling to create more resilient infrastructure

Broad, diverse opportunities for Digital Twin application

Industrial
Energy ↓ 33%

Automotive
Productivity ↑ 20%

Buildings
Historically significant landmark

Smart Cities
Geospatial data → city-wide digital twin

"By 2021, **half** of large industrial companies will use digital twins…[driving] **10%** improvement in **effectiveness**"

(Gartner, "Prepare for the Impact of Digital Twins")

JACOBS®

Delivering new and differentiated solutions to our clients

- Intelligent Asset Management
- Digital Twin
- Connected and Autonomous Vehicles
- Pharma Plant of the Future
- Drones
- Data Analytics
- Laser Scanning
- Smart Cities

Digital Capability + Domain Expertise

Jacobs is a company like no other

Digital Capability + Domain Expertise

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Solutions for a More Connected, Sustainable World

Robert Poche

Intelligent Asset Management

Nina Wollman

Intelligent Asset Management

Derek Madan

Industrial Analytics

Raja Kadiyala

Digital Twin

Natasha Luthra

Automated Design

Gus Tome

Cybersecurity

Jane Murdoch

Cybersecurity

Greg Sharp

IoT

Vincent Mihalik

IoT

Barb Schmitz

Environmental

Kate Willison

Geospatial

Aerospace, Technology & Nuclear

Solving for Tomorrow

Terry Hagen, COO & President

Key Messages

1 Met our 2016 Promises

2 Differentiated government services business, rapidly gaining market share

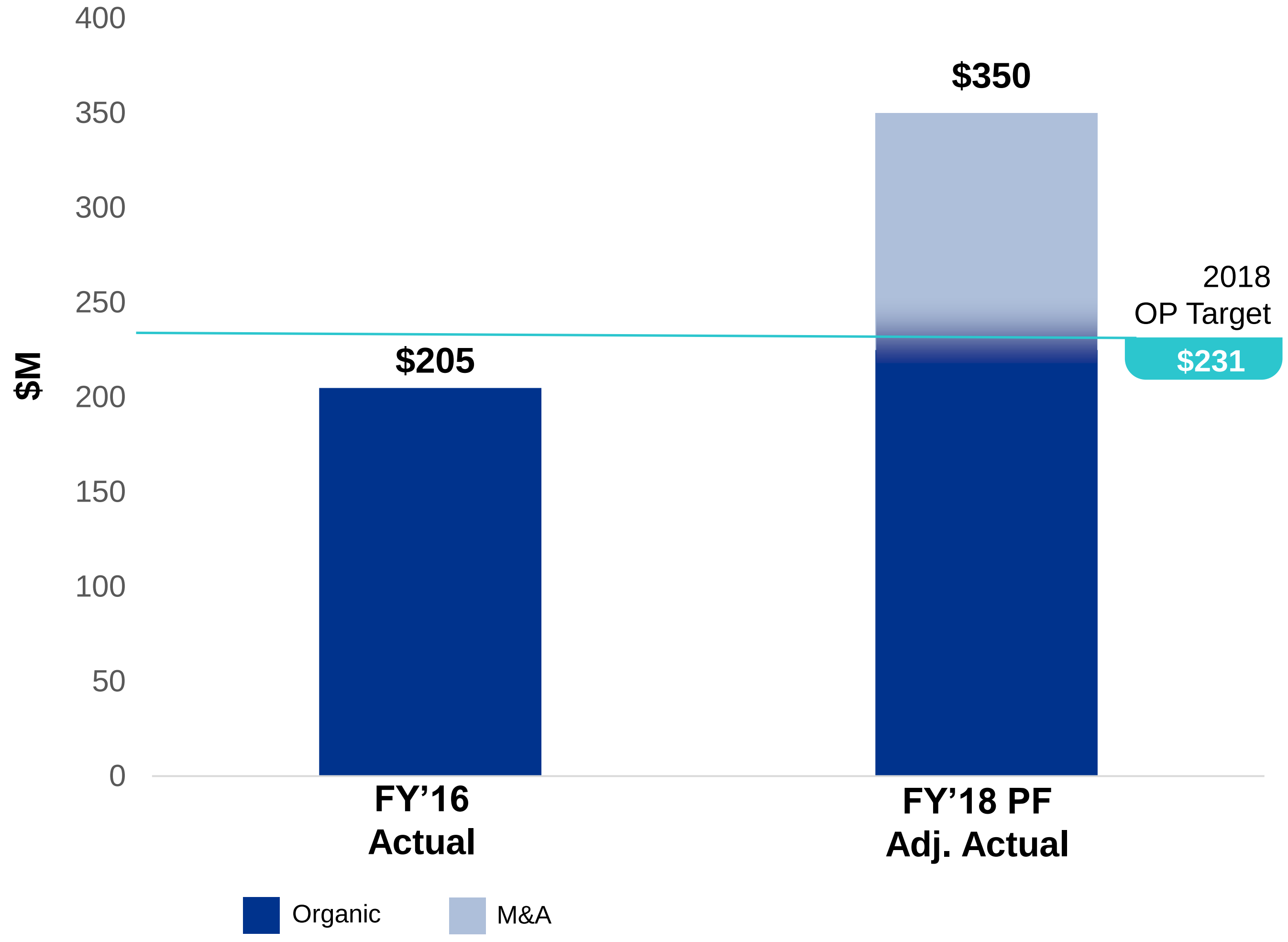
3 Foundation of long-term enterprise contracts in mission-critical government programs

4 Excellent cash flow dynamics and low capital intensity

5 Leveraging technology, innovation and cyber to win and expand margins

6 Positioned to grow in large, fragmented Government Services market

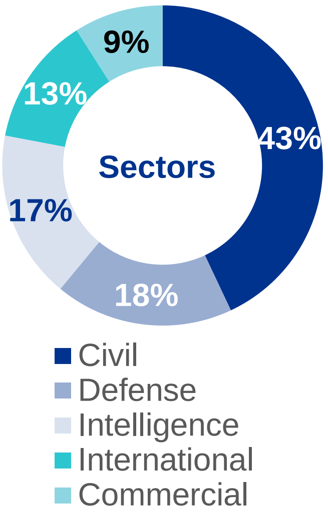
Delivered 2016 Investor Day commitments

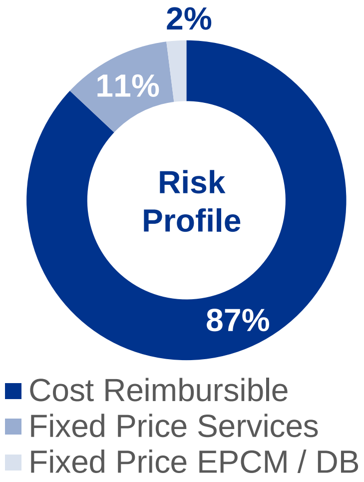


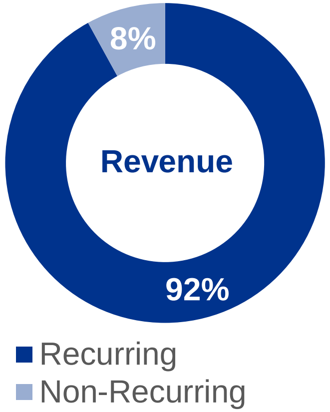
- **Met or exceeded 2016 strategy commitments** for Revenue growth, Organic Operating Profit (OP) and OP Margin
- Created a **diverse leadership team** and **expanded sales capacity**
- **Improved** on already top quartile OHA results with exceptional operational delivery
- **Achieved** strong Sales performance (new bid win rate >50%)
- **Delivered** high value solutions leveraging **Jacobs Connected Enterprise**
- **Expanded capabilities** via strategic M&A – **Cyber,** Environmental**, Nuclear**

Note: CH2M / Global Environmental Services (GES) are included in 2018

Delivery of 2016 strategy created a solid foundation for continued growth



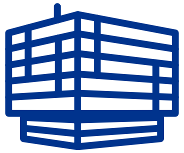




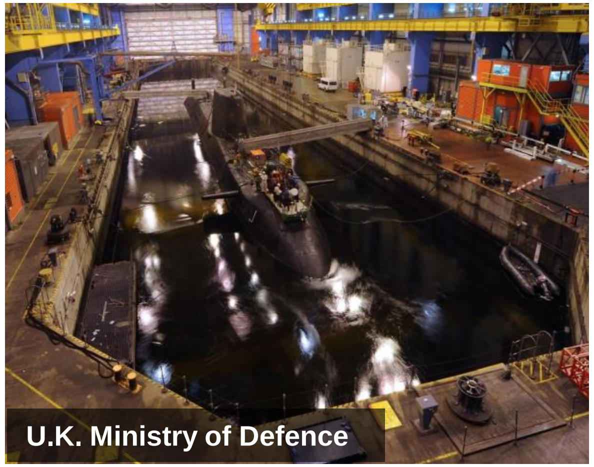
ATN 2018 Results

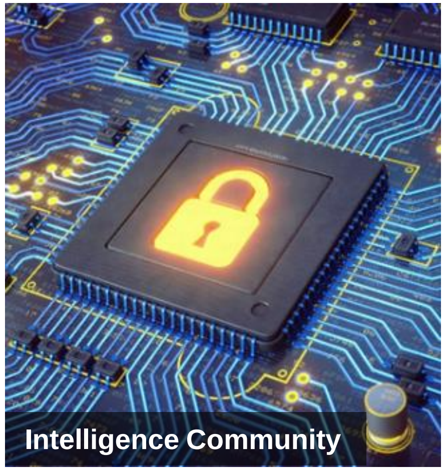
- PF Revenue: $3.9B
- Adj. OP: $265M[1]
- Adj. OP Margin: ~7%
- Backlog: $7.1B

Countries: **6**



Locations: **80+**





[1] Excludes GES

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ATN has a foundation of large, multi-year highly technical contracts

Agency	Award Size	Duration	Contract Scope
	$4.6B	8.5 years to 2025	Operating the Missile Defense Integrated Operations Center, supporting its network infrastructure, modeling and simulation, and development of systems ✓ ***~75% of scope is related to IT services***
	$1.1B	8 years to 2025	Marshall – Science and engineering solutions to support the space launch system, space station and other projects, 6x successful rebids
	$1.9B	9 years to 2022	Johnson – IT development and infrastructure support across multiple initiatives including Orion Capsule, life support systems and robotics
	$771M	6 years to 2023	20-years supporting national security and SOF missions via intelligence analysis, operational mission planning, cybersecurity and insider threat solutions, weapon system acquisition and sustainment, IT Service Management, and technology insertion to support critical operations ✓ ***Recently awarded the SITEC II global enterprise IT solutions contract***
	$5B	10 years to 2027	Nevada National Security Site management and operations contract Jacobs is a 38% minority partner on a Honeywell-led joint venture
	$1.4B	10 years to 2027	Paducah deactivation and remediation contract Jacobs (CH2M) is a 40% majority partner in the joint venture

Focused on mission critical government priorities

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Resilient business yielding good returns with low capital intensity

Long term stability with strong pipeline for growth

- Foundation of recurring revenue work (~92%) with a core of long-cycle enterprise contracts (~75%)
- Government funding from mission critical, non-cyclical programs: 90% of our portfolio

Risk balanced portfolio

- Cost Reimbursable: 87%
- Fixed Price Services: 11%
- Fixed Price EPCM / DB: 2%
- Excellent write-off history

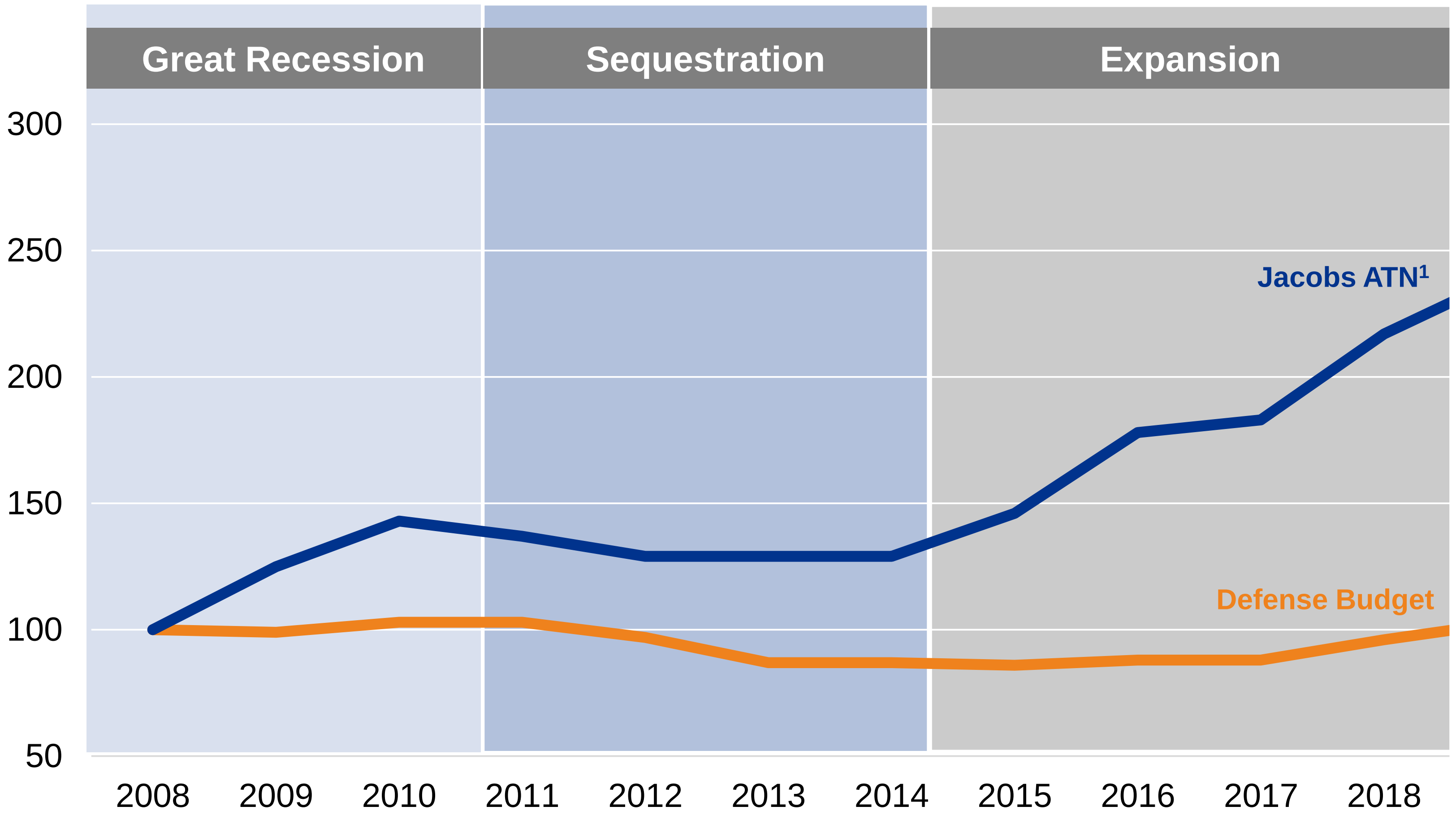
Market Opportunities

- Large, fragmented Government Services market
- Expanded government spending

Solid Cash Flow Dynamics

- Market leading DSO

Steady Jacobs ATN organic OP growth despite major economic and defense spending swings

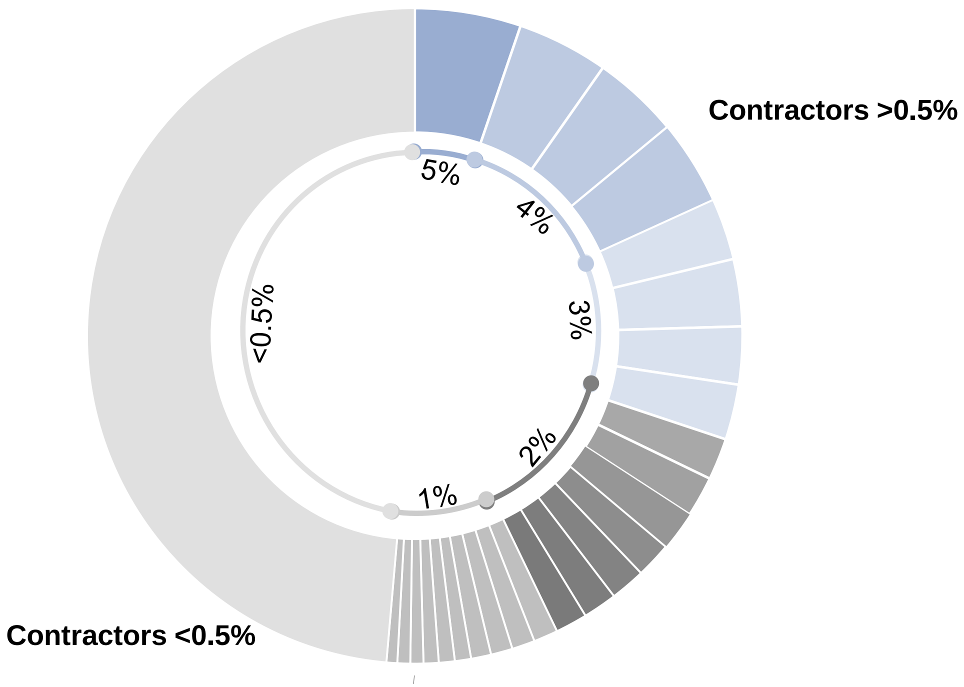


[1]Indexed to 2008 US Defense Budgets

With strong markets, focused investment and value extraction from existing platforms drives growth

Market	TotalAnnual Addressable Market	Industry 5yr CAGR	Key Organic Growth Areas
Government Services	$340B	1%-2%	• Next Gen capabilities of cyber, cloud and analytics • Enterprise IT • Intelligent Asset Mgmt. • Engineering Services • Nuclear defense support & remediation
International	$80B	4%-6%	• Cyber Engineering • Nuclear • Defense Support
Commercial	$12.2B	3%-4%	• Automotive • Telecommunications

Highly Fragmented Government Services Market



%Share DoD Services Budget

Jacobs ATN differentiators will continue to enable market share gains

Key Areas of Differentiation

Customer Responsiveness

- Localized accountability structure with customized back office support at the client face – strikingly different from competitors
- Provides agility and flexibility our competitors cannot match

Performance

- Technically deep staff with proven track record of delivery
- Contractor Performance Assessment Reports average above 95%

Efficiency

- Lean, highly competitive, 3rd party-benchmarked overhead structure
- First quartile in Aerospace & Defense / Industrials peer group

Innovation

- Recognized for innovation and tailored solutions
- Leverage JCE innovation labs to explore and mature ideas into solutions

Jacobs ATN well positioned to capitalize on favorable market trends

	Government Services	International	Commercial	
			Telecom	Auto
Positive Budget Outlook	✓	✓	✓	✓
Return to “Best Value” & IDIQ Vehicles	✓			
Data / Technology Revolution	✓	✓	✓	✓
Increasing Cybersecurity Demand	✓	✓	✓	✓
Supply Chain Consolidation	✓			
Talent Shortages	✓	✓	✓	
Investment in Aging Infrastructure	✓	✓		

The Jacobs ATN strategy is clear

- Expand our Government Services core business, becoming a premier provider, and grow in highly profitable, complementary niche markets
- Accelerate our Cyber Engineering practice with focus on the Information Technology / Operation Technology (IT/OT) convergence
- Increase innovation and technical capabilities to capture digitization opportunities
- Drive margin expansion and high quality profit growth in resilient markets
- Selectively use M&A to accelerate growth

Targeting growth in higher value Government Services

Enterprise Systems Services/ Data Analytics

- ✓ Next Gen Capabilities
- ✓ IT Infrastructure Design & Implementation
- ✓ Systems Engineering & Integration
- ✓ C5ISR - Command, Control, Communications, Computers, Combat Systems, Intelligence, Surveillance and Reconnaissance

DoD
Intelligence Community
NASA
Federal Admin. Agencies

Technical/ Engineering Services

- ✓ Systems Engineering & Technical Assistance
- ✓ Engineering Services
- ✓ Training
- ✓ Platform Sustainment
- ✓ Network Implementation

DoD Commands
Intelligence Community
NASA
Federal Admin. Agencies
DHS
DOE

Mission Support

- ✓ Security Ops
- ✓ Logistics
- ✓ Base Ops

DoD
DOE
NASA
State Department

Driving scale in Cyber Engineering to enhance overall Jacobs growth

Deepen solutions for Government Services clients

Enable differentiated growth across all Jacobs' markets

Exploit emerging opportunity in the convergence of information technology and operation technology

Targeted Areas for Growth

Disciplines

- Security Engineering
- Security Operations
- Security Compliance
- Industrial Controls Security

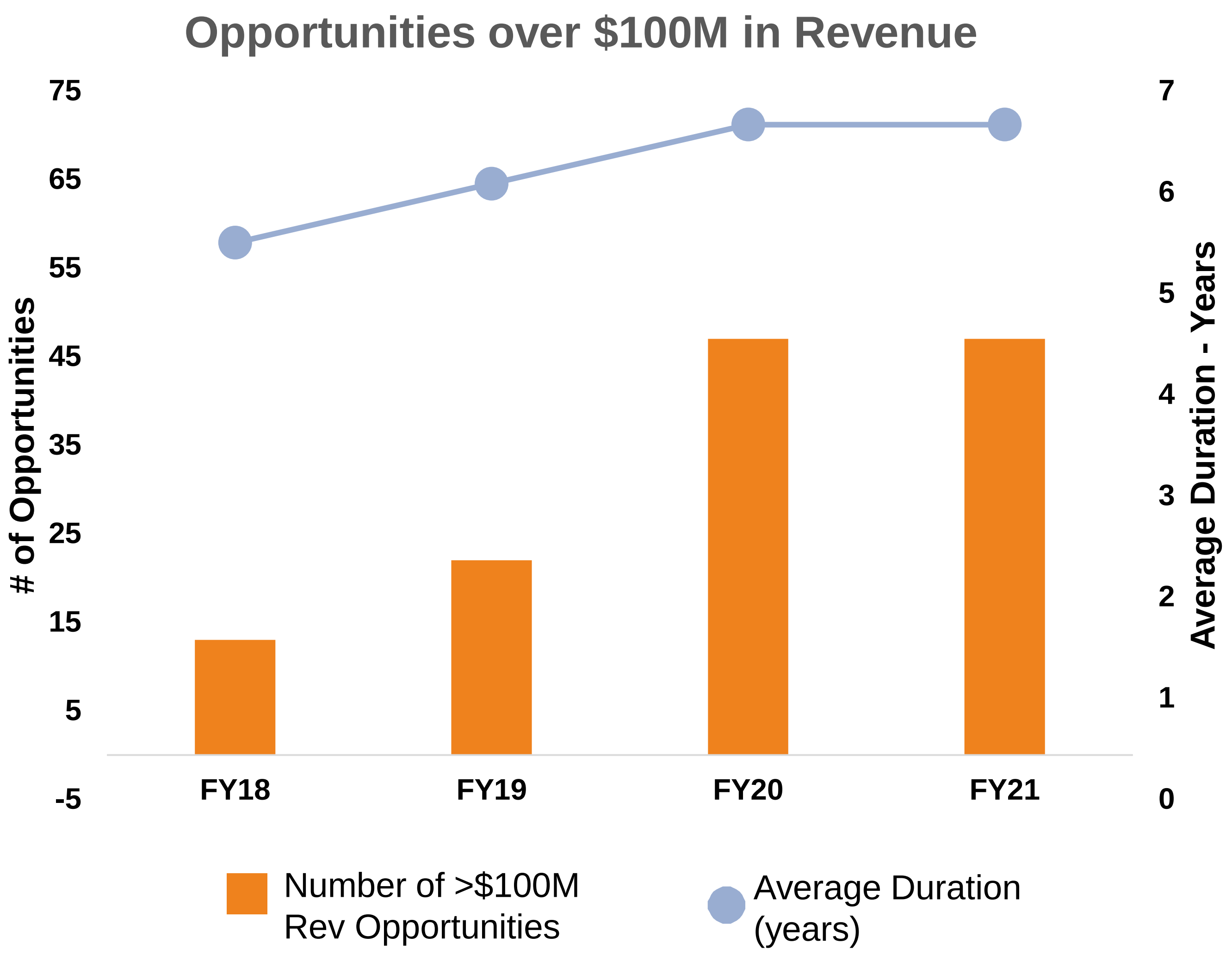
Market Sectors

- Smart Cities
- Aerospace & Defense
- Information Technology

Geographies

- North America
- Europe

Strong pipeline with new opportunities in larger, longer contracts



$30B+ Pipeline

- Intelligence Community
- U.S. Army
- U.K. Remediation
- U.S. Navy
- NASA
- Dept. of Energy / Environmental Mgmt.
- Dept. of Energy / NNSA
- Commercial Aerospace and Automotive

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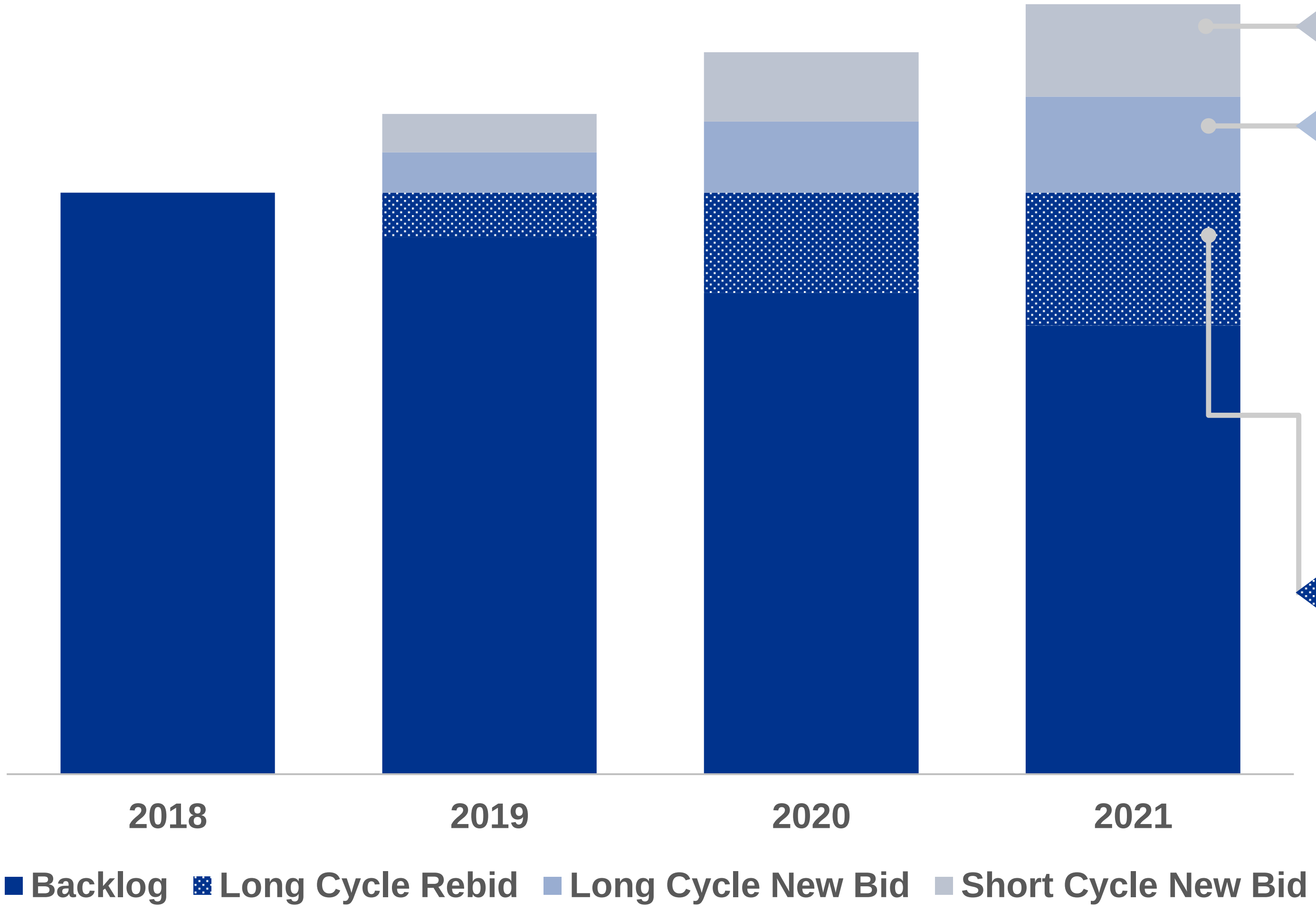
Foundation of recurring work supports operating profit growth



New Bid

- Continued growth in Enterprise contracts and expansion of new shorter duration projects
- Historical >50% new bid win rate
- Estimated new win rate of 30% as we move into adjacent markets

Rebid

- Rebid cycle of recurring contracts
- Historical rebid win rate > 94%
- Improved margin profile on rebids

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Attractive, achievable organic growth targets

	2018 PF	2021 Targets
Revenue	*$3.9B*	*2-3%[1]*
Adj. Operating Profit	*$265M*	*8-10%[1]*
Adj. Operating Profit Margin	*~7%*	*+100 to 150 bps*

Strong profit growth while retaining excellent free cash flow dynamics

[1] Three year CAGR

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Market leading OP growth with impressive margin expansion while retaining desirable Free Cash Flow dynamics

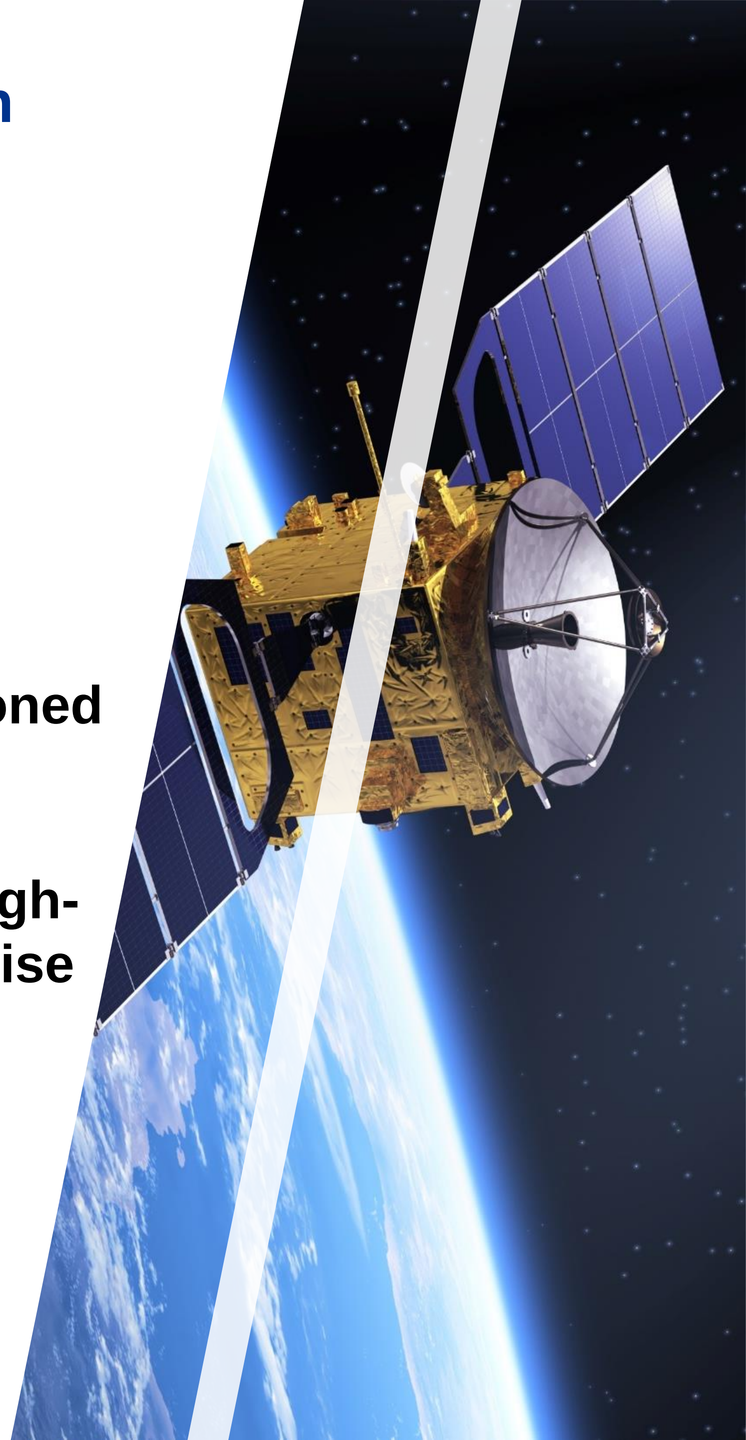
1 **Proven business model with demonstrated returns**

- Long term, recurring contracts
- Focus on mission critical government work
- Technical solutions move us up the value chain
- Desirable free cash flow dynamics

2 **Highly resilient Government Services business – well positioned and differentiated to continue to take market share**

3 **Industry leading Cyber engineering capabilities delivering high-demand talent, technology and outcomes across the enterprise**

4 **Strong track record of strategy execution – committed to 8-10% Adj. Operating Profit CAGR by 2021**



Buildings, Infrastructure & Advanced Facilities

Keeping the world moving forward

Bob Pragada, COO & President

JACOBS®

Key Messages

1 Achieved strong 3-year double-digit organic operating profit growth

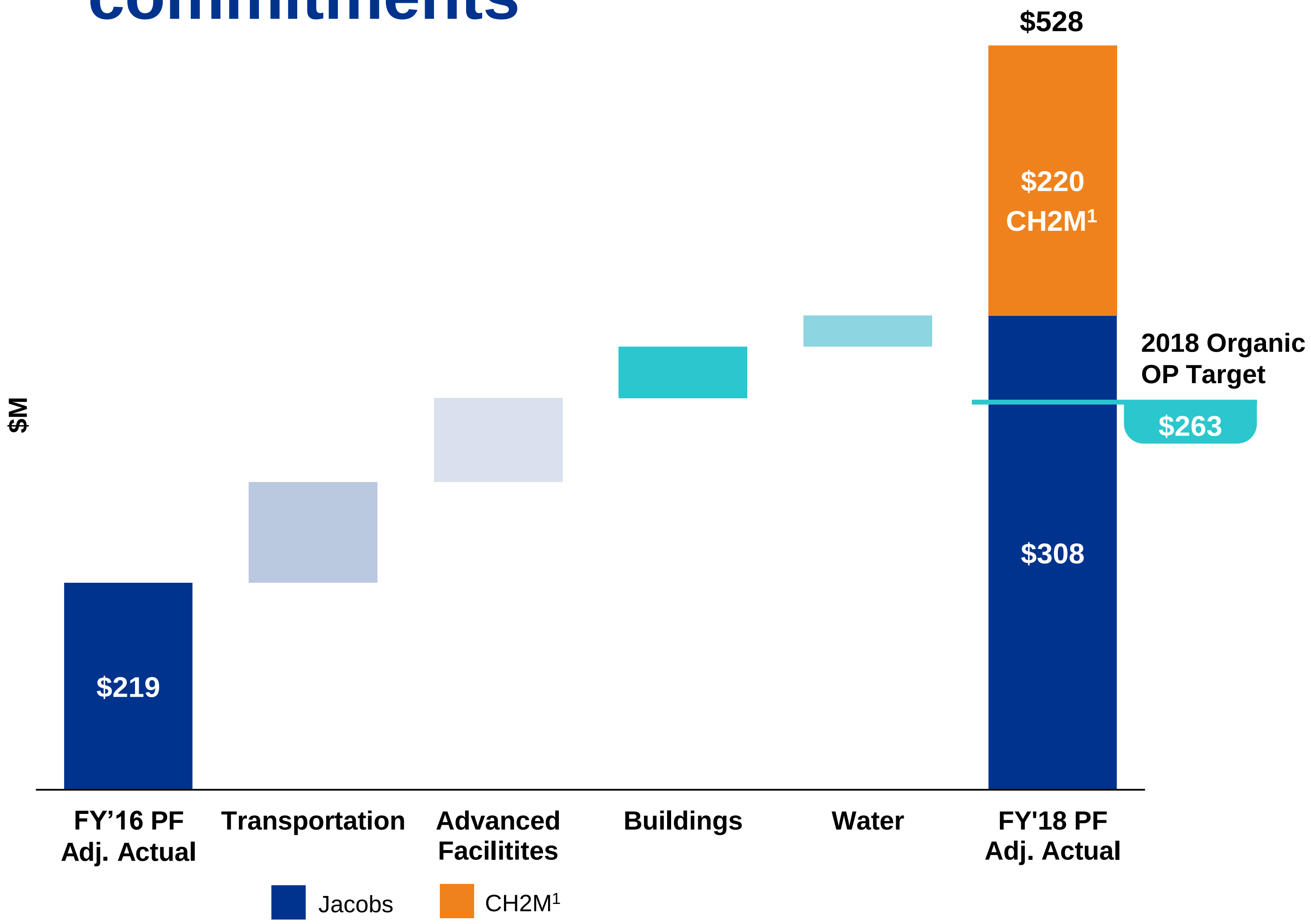
2 Strategy focused on organic growth in core infrastructure markets and geographic expansion

3 Leverage connected cross-market solutions

4 Optimize global platform through integrated delivery

5 Advance capabilities in digitally-enabled solutions

Exceeded 2016 Strategy Operating Profit commitments



FY16 – 18 Organic Operating Profit Growth +41%

[1]Inorganic Growth does not include Global Environmental Solutions (GES)
[2]Reflects 2016 B&I, Life Sciences, and Specialized Manufacturing

- Acute focus on strategic end-markets and creation of a global line of business
- Achieved higher margin through enhanced project delivery systems and doctrine improvement
- **Exceeded FY16 Strategy Target for FY19 of $293M one year ahead of plan**

	2016 PF Adj. Actual[2]	2019 Target[2]	2018 PF Adj. Actual
Revenue	$3.4 B	5 – 7%	8%
Adj. OP Growth	$219 M	8 – 12% (annual growth)	19% (annual growth)
Adj. Segment OP Margin	6.4%	6 – 7%	7.8%

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Jacobs BIAF accelerated transformation with CH2M integration

2018 Company Rankings[1]

#1 Global Design Firms[2]
#2 Program Management

#1 Pharmaceuticals[2]
#1 Semiconductors[2]
#1 Wastewater Treatment[2]
#2 Water Treatment
#2 Transportation
#1 Airports[2]
#2 Environment
#3 Buildings

Global Infrastructure Leader

2X Revenue Growth

Surpassed revenue expectations

Expanded footprint enables globally connected delivery

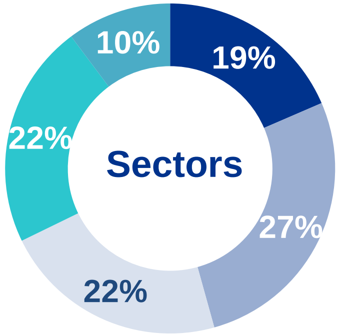
Deepened digital solutions expertise

Amplified growth and differentiated solutions in core infrastructure sectors

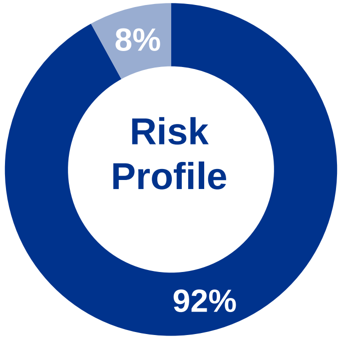
Intensified growth in Electronics and Ports

[1] ENR 2018 Rankings
[2] Indicates increase in ranking from 2017 to 2018

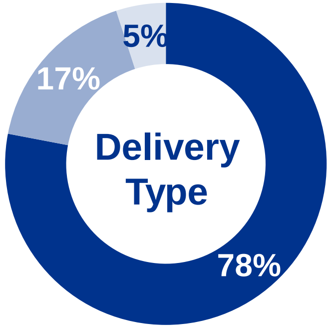
Differentiated value to clients built on a high-margin and diversified portfolio



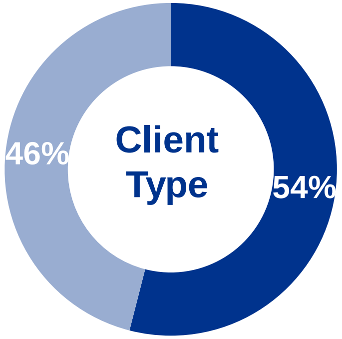
- Water
- Transportation
- Buildings
- Advanced Facilities
- Environment



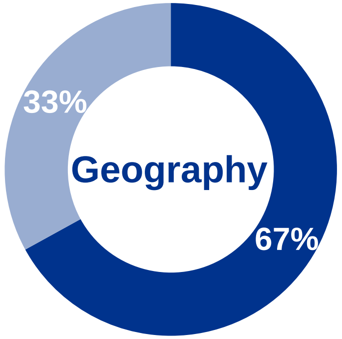
- Reimbursable / Fixed Price Services
- Design Build/EPCM



- Consulting/Engineering/Design
- Design Build/EPCM
- Operations & Maintenance

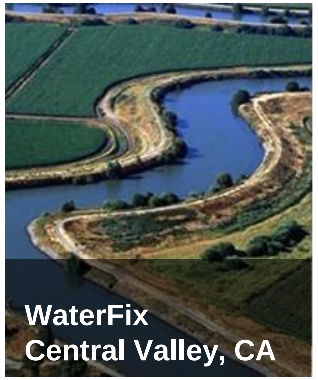


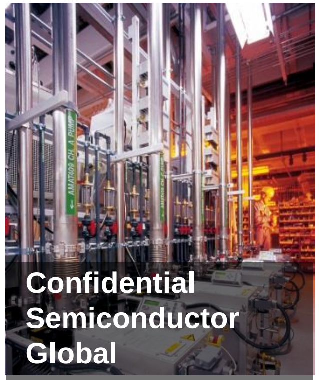
- Public
- Private

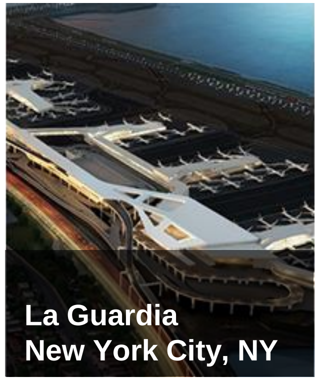


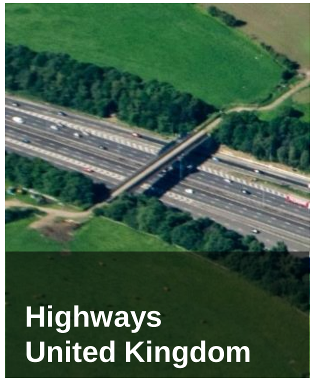
- US
- International

Iconic Global Scale Projects + Revenue Synergies









Balanced distribution of $7.7B Revenue[1] – Delivering the highest priority programs

[1]2018 Pro Forma Gross Revenue

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Core markets and healthy industries provide platform for growth

Market	Jacobs Addressable Market	Industry 5yr CAGR
Water	$85B	4%-5%
Transportation	$66B	3%-4%
Advanced Facilities	$100B	4%-6%
Environment	$30B	2%-4%
Buildings	$100B	4%-6%

- Addressable market includes Jacobs services in target geographies with heavy focus on:
  - Industrialized geographies
  - Water, Transportation, and Advanced Facilities markets
- Jacobs uniquely positioned with enabling markets in Environment and Buildings

SOURCE: Global Water Intelligence; McKinsey Market Data Analysis, BMI for Transportation

Global industry trends create a catalyst for growth

	Water	Transportation	Advanced Facilities	Environment	Buildings
Climate Resiliency	✓	✓		✓	✓
Urbanization	✓	✓	✓	✓	✓
Delivery Speed	✓	✓	✓	✓	✓
Talent Shortages	✓	✓	✓	✓	✓
Data / Technology Revolution	✓	✓	✓	✓	✓
Global Workforce	✓	✓	✓	✓	✓
Client Consolidation	✓	✓	✓	✓	✓
Aging Infrastructure	✓	✓		✓	✓

BIAF is uniquely differentiated to capitalize on these trends

Key Areas of Differentiation

Performance Excellence

- Customer intimacy and accountability
- World class Project Management
- Optimized operating procedures
- Organization model capitalizes on Solutions and Technology, global and local delivery

Innovation

- Early adopter of digital solutions
- Whole-company approach to integrating innovation across lines of business
- Focused investment in Innovation Hubs
- Solutions and Technology driven offering

Global Integrated Delivery

- Global design centers
- Global talent mobility and access to talent pools in high-tech locales
- World-class scale and differentiated solutions

Infrastructure Leader

- End-to-end skillset in all end-markets
- Established, trusted client relationships
- Connected, cross-market solutions
- Recognized brand in key growth markets

Strategy focused on 3 facets of connectivity

Market Connectivity

Leveraging expertise from our end markets to provide end-to-end solutions to the world's most critical challenges

Market Convergence

Global Connectivity

Utilizing mature, global delivery platform to deliver innovative solutions, effective talent mobility, and competitive differentiation

Integrated Delivery

Digital Connectivity

Building on strong foundation of innovation with investment in 5 Innovation Hubs to increase market share of digitally-enabled consulting market

Innovation Enabled

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End-market connectivity positions us to outpace market growth

Market	Key Organic Growth Areas
Water	Water Resources, Conveyance, Treatment
Transportation	Rail, Highways, Aviation, Ports
Advanced Facilities	Life Sciences, Electronics, Mission Critical
Environment	Remediation, Revitalization, Planning and Permitting
Buildings	Corporate, Higher-Education, Government Buildings

Enabling Markets

Connected Cross-Market Solutions

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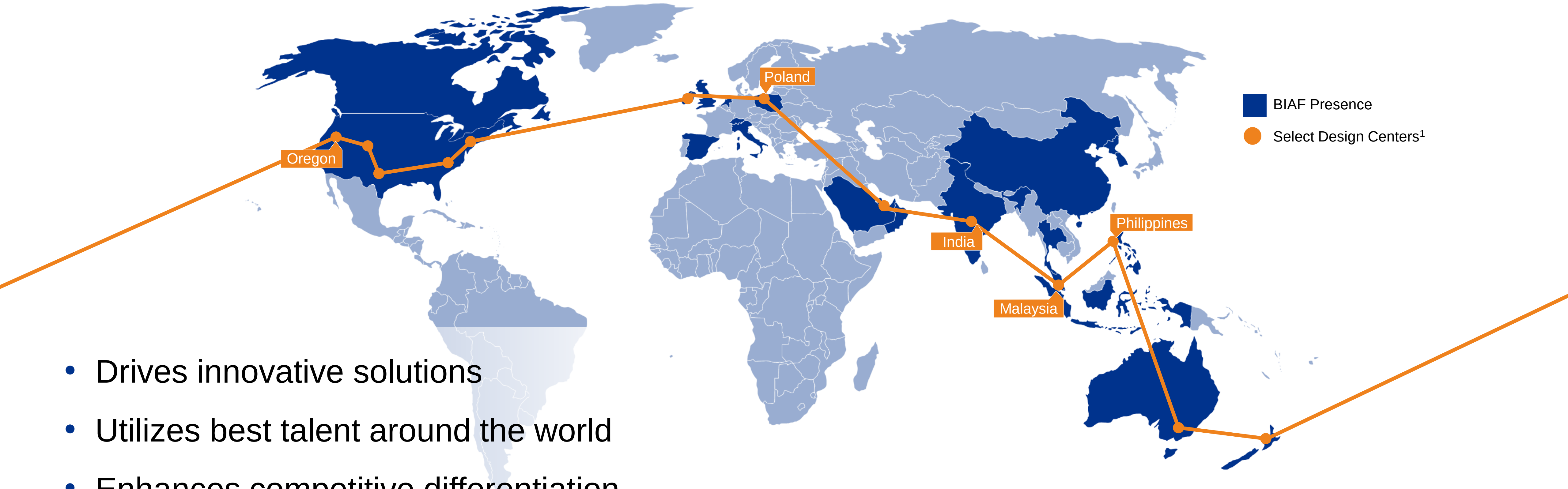
Global connectivity optimizes global platform through integrated delivery



- Drives innovative solutions
- Utilizes best talent around the world
- Enhances competitive differentiation

Mature global delivery platform enables talent mobility – and serves as competitive differentiator

[1]Only Global Design Centers (GDC) are labeled

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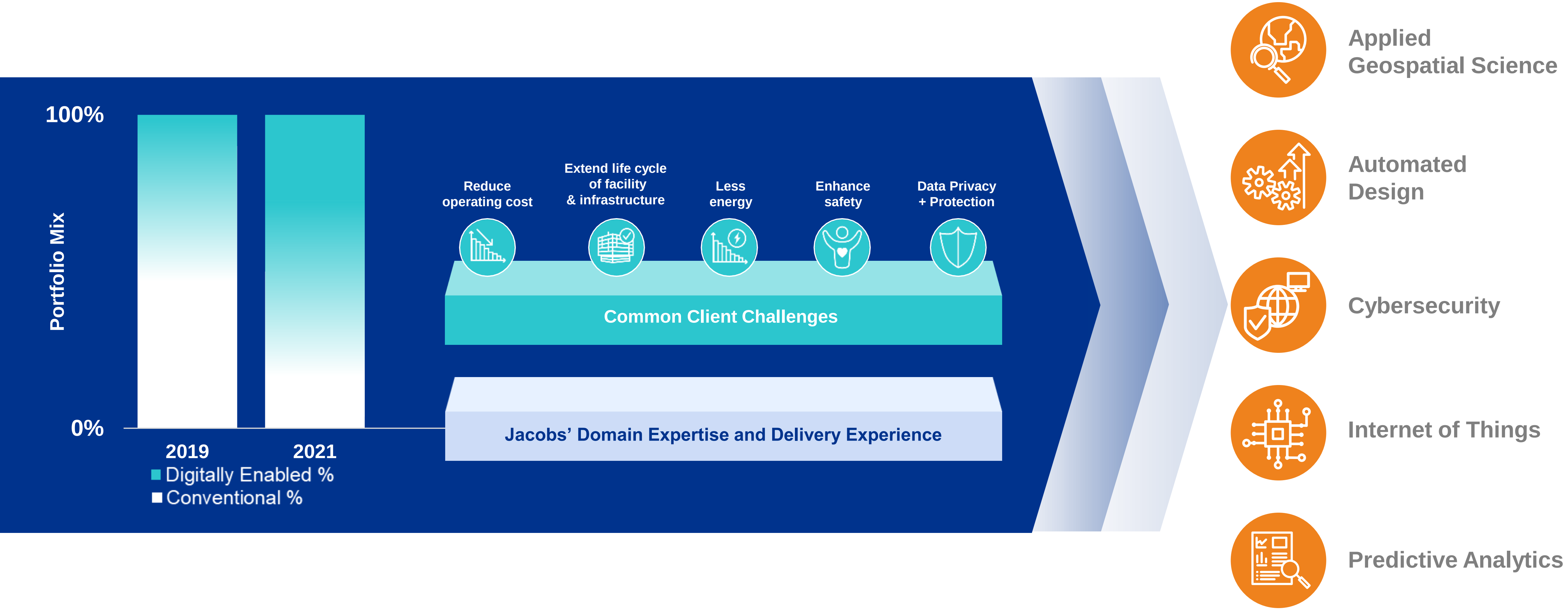
Shifting delivery model to digitally-enabled solutions



Expand services to gain share of new digital consulting market

$25B Addressable Market in digital consulting
4-5% Industry CAGR

Opportunities for Repositioning	Competitive Advantage
Brand awareness	Access to Client Base
Market fragmentation	Domain knowledge
Economies of scale	Early adopter and proven implementation skills
Commercial model	Global Integrated Delivery

Jacobs Connected Enterprise (JCE) and Innovation drive new market opportunities

SOURCE: Consultancy.UK and Industry Sources

Attractive, achievable organic growth targets and margin expansion

	2018 PF[3]	2021 Targets[3]
Net Revenue	*$6.3B*	*4-6%[1]*
Adj. Operating Profit	*$629M*	*10-12%[1]*
Adj. Operating Profit Margin[2]	*10%*	*+110 to 140 bps*

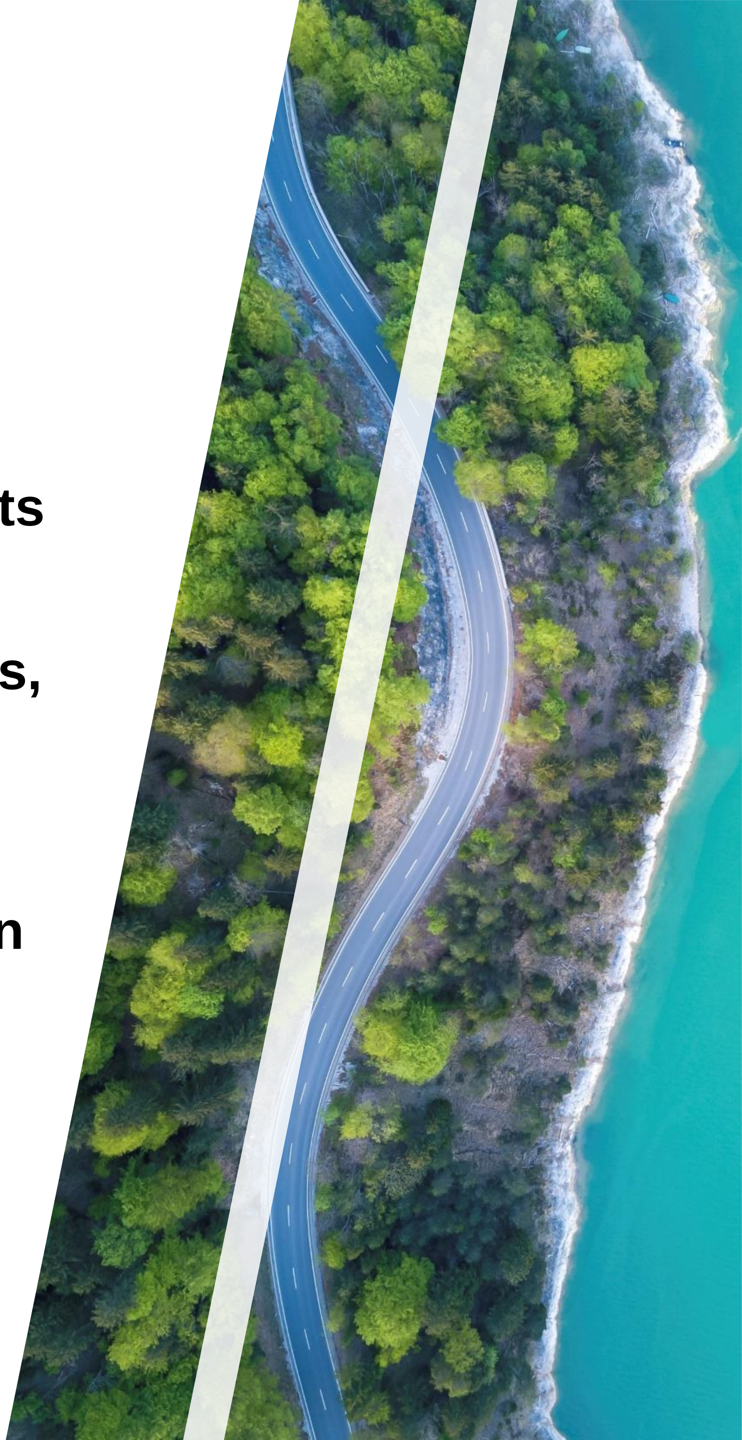
[1] Three year CAGR
[2] % of Net Revenue
[3] Includes GES

Transformational growth, margin expansion and superior client solutions

1 Proven ability to deliver – far exceeded our 2016 commitments

2 Focused strategy built on industry leadership in core markets, global connectivity and digitally-enabled solutions

3 Ideally positioned to outpace end-market growth while delivering double-digit operating profit and margin expansion



Financial Overview

Kevin Berryman, EVP & CFO

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Key Messages

1 Stronger financial profile driven through execution excellence and proactive portfolio management over 2016 – 2018

2 Transformed higher margin portfolio aligned to secular growth opportunities

3 Delivered on commitments; introducing new 3-year plan underpinned by growth and continued operational excellence

4 Significant earnings power from organic growth + balance sheet capacity

Strong execution against strategic and financial goals

2016-2018

2017

2019

Operational Improvements

- Aligned lines of business to improve accountability
- Drove operational improvement – adj. pro forma G&A as % of gross profit down >180 bps
- Increased adj. operating profit margins by ~100 bps
- Focused on more profitable end markets; gross margin in backlog up ~200 bps

Strategic CH2M Acquisition
($3.3B, ~7.0x EBITDA, incl. synergies)

- Accelerated strategy in key markets – water, transportation, environmental and nuclear
- Portfolio more aligned with favorable long-term secular growth trends
- Accretive to adj. operating profit margin of ~40 bps
- Overachieving original cost synergies, now expect $175M; revenue synergies materializing in backlog and pipeline

Strategic ECR Sale
($3.3B, 11.5x multiple)

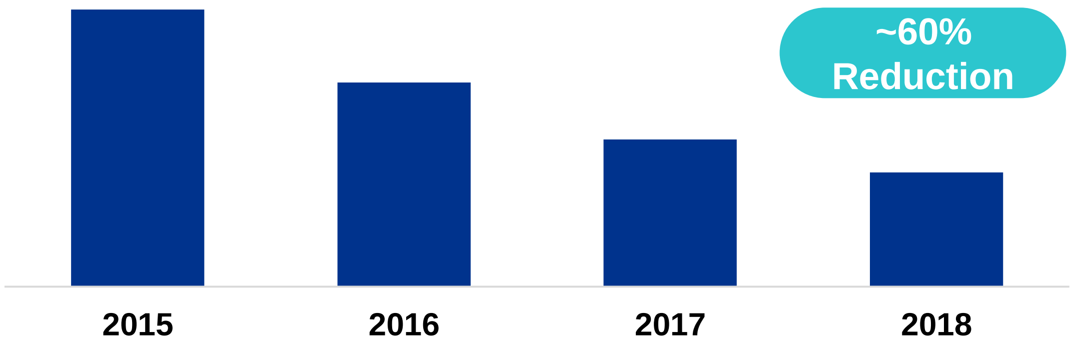
- Increases focus on higher value portfolio
- Eliminates most cyclical and lowest margin businesses
- Accretive to gross margin by ~150 bps and adj. operating profit margin of ~25 bps
- Significantly strengthens balance sheet and unlocks over $2.5B in capital

Transforming our strategic and financial profile

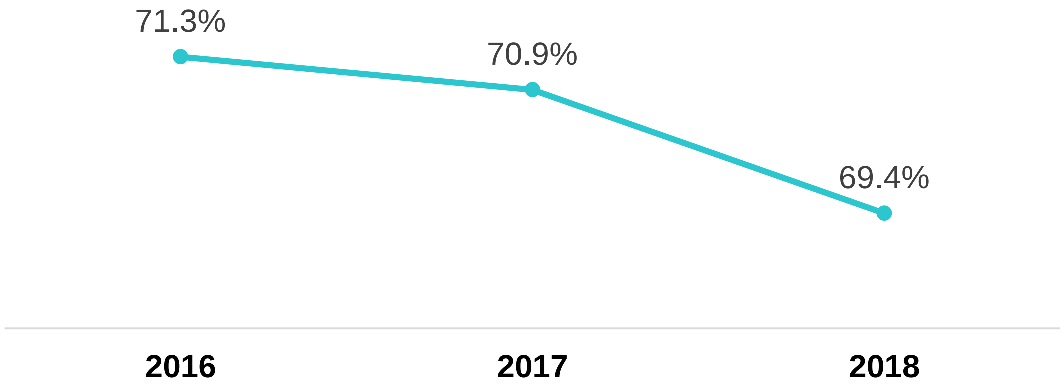
Drove significant operational improvement

Write Off reduction from Project Delivery focus

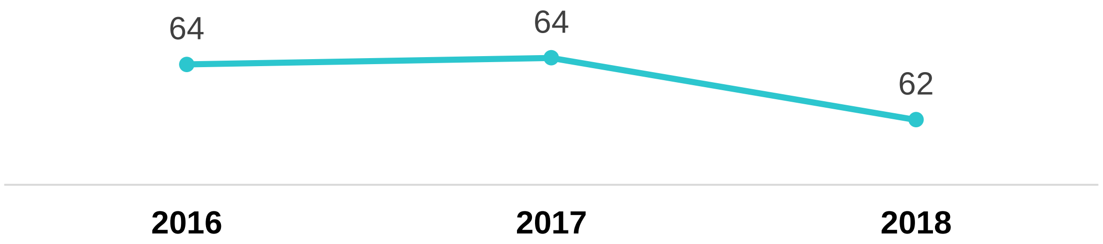
Jacobs Standalone



G&A as a % of Gross Profit[1]



Pro Forma Operational DSO[2]



[1] 2016 represents adjusted Jacobs standalone. 2017 & 2018 represent adjusted pro forma Jacobs and CH2M.
[2] Based on operational pro forma AR which includes receivables and billings in excess of costs.

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Delivering on commitments

	2016 Baseline	2016-2019 Investor Day Targets	2016-2019E Forecast
Organic Gross Revenue Growth	Flat	2 to 4% (CAGR)	2%+ (CAGR)
Revenue in Priority Growth Areas	50%	~65% (incl. M&A)	>75%
Adj. Operating Profit Margin	4.8%	100 to 150 bps	>150 bps
Pro Forma ROIC	8.9%	50 to 150 bps, or ~10%	<50 bps

Tracking well against our 3-year Strategic Plan

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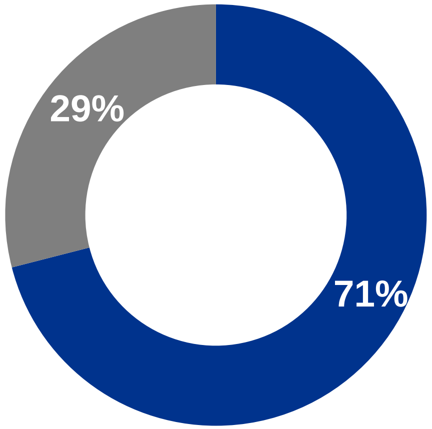
Pro Forma Portfolio Profile *(excl. ECR)*

Geographic Mix

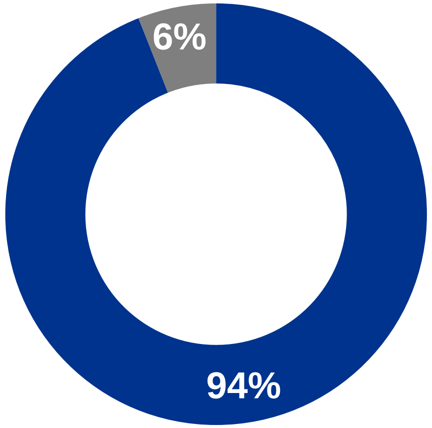
Gross Revenue



- US
- International

Risk Profile

Gross Revenue



- Reimbursable & Fixed Price Services
- Fixed Price Construction

Strong Stability

67% recurring gross revenue

70% of Next 12 Months (NTM) Gross Revenue in Backlog

Attractive Profitability

7.2%

Adj. Operating Profit as a % of Net Revenue (FY18)

Deep Technical Expertise

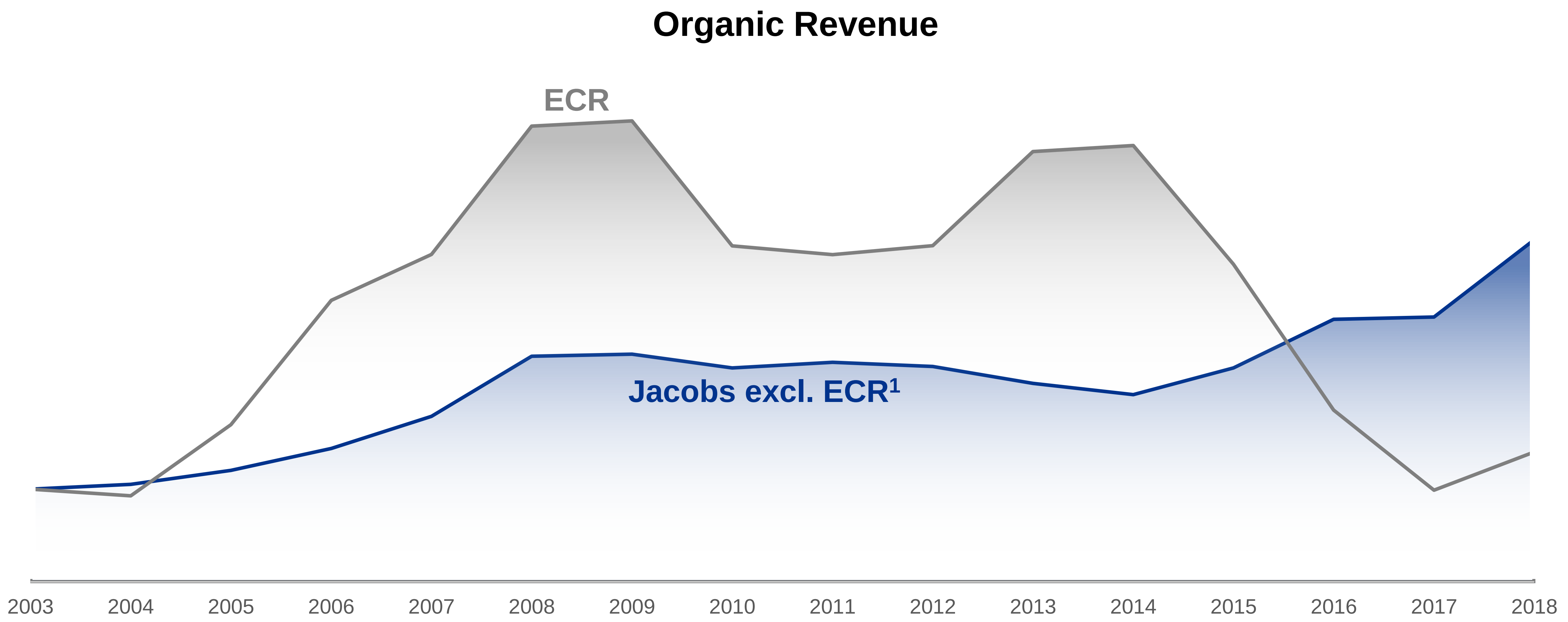
16,000	Architects & Engineers
1,400	Consultants / Planners
600	Cyber Engineers
7,500	Gov't Security Clearance
3,500	Scientists & Technologists
5,000	Designers

Significant Financial Flexibility

Over $3B

of balance sheet capacity

Sale of ECR creates stronger, less cyclical portfolio



[1]Historical gross revenue for Jacobs excluding ECR and excluding the first year inorganic impact from material acquisitions

Focusing on higher growth, higher margin sectors

2016-2019 Strategy

(Illustrative)

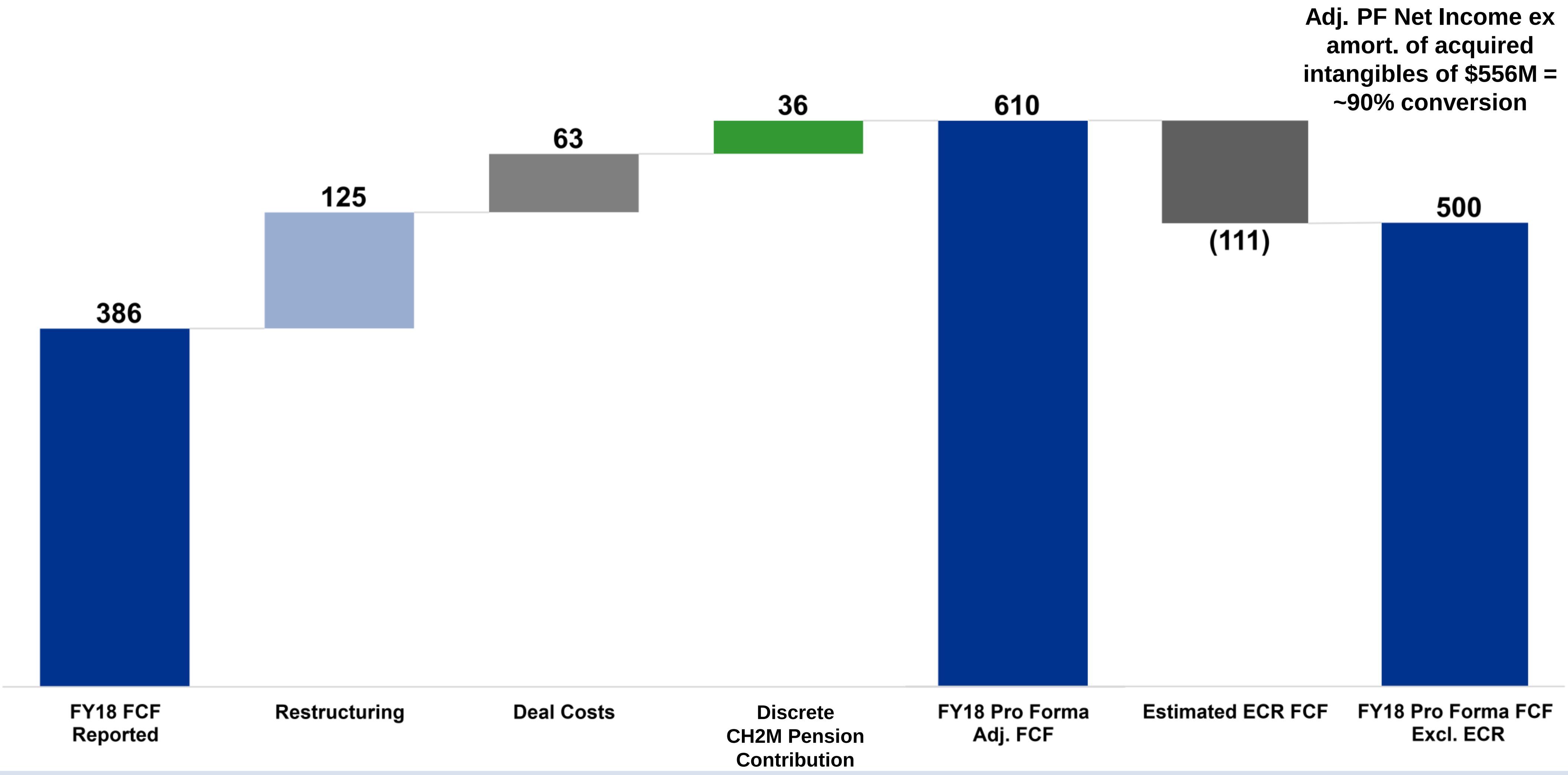
- Targeting secular growth markets
- More profitable geographies
- Higher margin solutions
- Lower risk engagements
- Exit low margin businesses

2019-2021 Strategy

(Illustrative)

- Exiting direct hire construction
- Expanding in secular growth markets
- Targeting higher margin digital solutions

Future portfolio offers solid Free Cash Flow conversion



Continuing working capital improvement will support higher free cash flow conversion

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Retaining prior FY19 Outlook

FY19 Outlook

- Maintaining previous adjusted EPS expectation of $5.10 to $5.50, which assumes the full-year benefit from ECR
- Confirming adjusted pro forma EBITDA of $920M to $1.0B, excluding ECR

Continued strong underlying financial outlook

Updating financial metrics, aligned with profitability and cash generation

Pro Forma Net Revenue Metrics

- Net revenue[1] growth of 16% in fiscal 2018
- Adj. operating profit as a percentage of net revenue 7.2% in fiscal 2018
- BIAF net revenue growth of 12% in fiscal 2018
- BIAF adj. operating profit as a percentage of net revenue 10%
- ATN gross revenue equals net revenue, with no impact to operating profit margin

FY19 Outlook (excl. ECR)

Adjusted Pro Forma EBITDA (excl. ECR) of $920M to $1.0B

- Depreciation of ~$80M
- Net interest expense and other income of ~$30M
- Tax rate of ~25%
- Weighted average share count of ~139M benefiting from partial year impact of share buy-back activity

New Pro Forma Adjusted EPS Outlook of $4.40 to $4.80

- Excludes ECR discontinued operations, ECR costs in continuing operations, incremental pre-close interest and amortization of acquired intangibles

New Adj. pro forma EPS $4.40 to $4.80 with $5+ FY20 earnings power

[1]Net revenue calculated by excluding pass through revenues of BIAF

Setting 2021 Financial Targets

	2018 Pro Forma Baseline	2021 Organic Targets
Organic Net Revenue Growth	16%	3% to 5% CAGR
Adj. Net Operating Profit Margin	7.2%	125 to 175 bps
Adj. EBITDA Growth	13%	Double-Digit CAGR
ROIC	9.2%	100 to 150 bps

Consistent growth plus continued margin expansion to drive higher returns

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Drivers for Revenue Growth

3% to 5% Organic Net Revenue Growth

Strong Revenue Stability

Total

- 67% of revenue recurring
- 70% of NTM revenue in backlog

ATN

- 92% recurring revenue
- 87% NTM revenue in backlog

BIAF

- 50% recurring revenue
- 61% of NTM revenue in backlog

Robust Sales Pipeline within Current Markets

- Pipeline has increased ~15% y/y
- Focused sales approach with win rates >40%
- CH2M revenue synergy pipeline at $2B+ and growing

Core Growth with Upside From Expanding Adjacent Markets

- Infrastructure Secular Growth
- Long-term Federal Contracts
- Digital Solutions
  - Cyber Engineering
  - Intelligent Asset Management

Drivers for Operating Profit Margin Expansion

125 to 175 bps of adj. operating profit margin expansion

Global Service Model

- Drive increased utilization of global integrated delivery (GID)
- Further enhance global business services (GBS)
- Initiating priority based budgeting (PBB)

$75 to $100M annual run-rate savings by 2021

Gross Margin In Backlog to Drive Incremental Profitability

- Gross Margin % in backlog improved >200 bps over last 2 yrs
- Further enhancements driven by higher margin, digital solutions
- Shifting to commercial terms that provide margin enhancement

Strategic Investments That Drive Profitable Growth

- Innovation hubs
- System and technology enhancements
- Investment in our people

$30 to $60M annual run-rate investment by 2021

Drivers for ROIC Improvement

100 to 150 bps of ROIC Improvement

Organic Operating Income Growth

- Strong operating leverage from existing portfolio
- Focusing on higher margin opportunities

Lower Working Capital

- Improving DSO execution across the business
- Opportunity to reduce higher CH2M DSOs

Low Fixed Capital Intensity

- Overall fixed asset investments remain limited
- Addition of CH2M results in minimal incremental CAPEX

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Focused, disciplined and agile capital allocation

Focus

Organic Profitable Growth Strategy

- Lines of Business aligned to long-term strategy
- Investment in higher margin businesses
- Disciplined cost management
- Proactive, ongoing portfolio evaluation

Discipline

Value-Creating M&A

- Acquisition targets aligned with ATN and BIAF strategy
- IRR to exceed risk adjusted double-digit hurdle rate
- Year one adjusted EPS accretion with expectation for margin enhancement
- Disciplined integration planning, execution and tracking are critical

Agile

Return of Capital Track Record and Philosophy

- $750M share repurchase – 2014 to 2018 ($46 average price)
- $238M share repurchase – December 2018 to February 2019 ($61 average price)
- Announced $250M ASR as part of recent $1B additional share authorization
- Dividend to grow with earnings; demonstrating confidence in FCF generation

Targeting Continued Superior Shareholder Return

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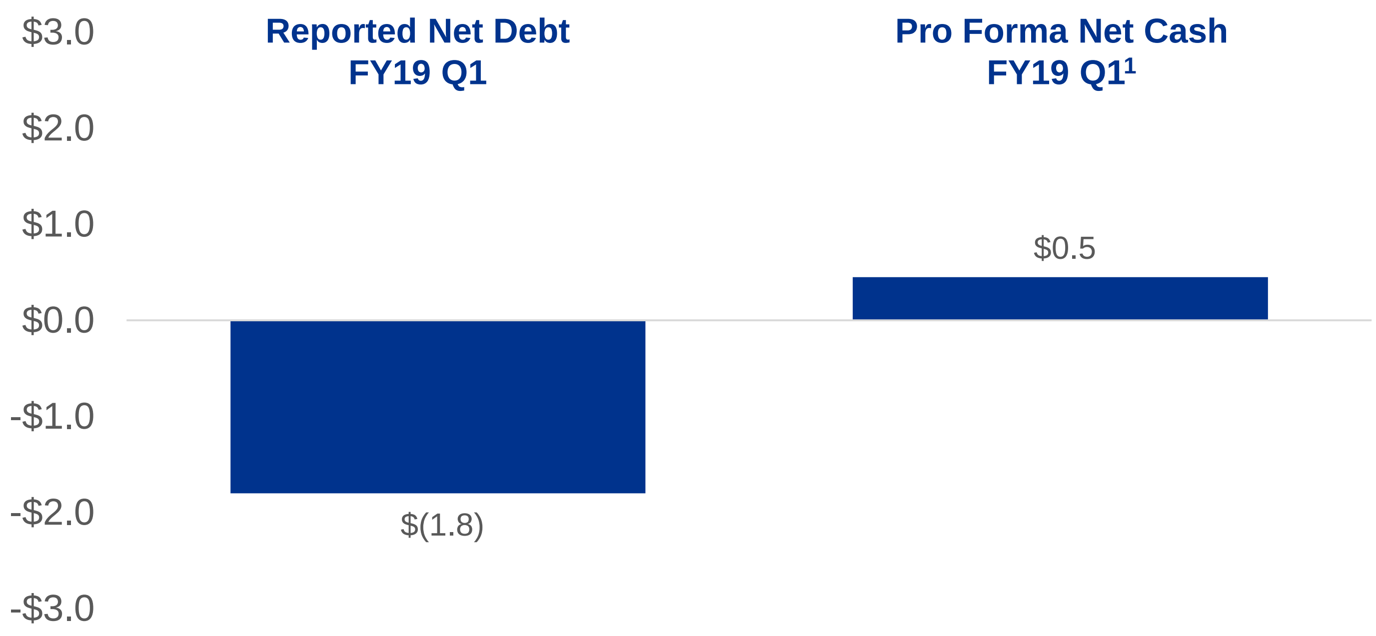
Balance sheet strength post-ECR provides significant incremental value creation opportunities



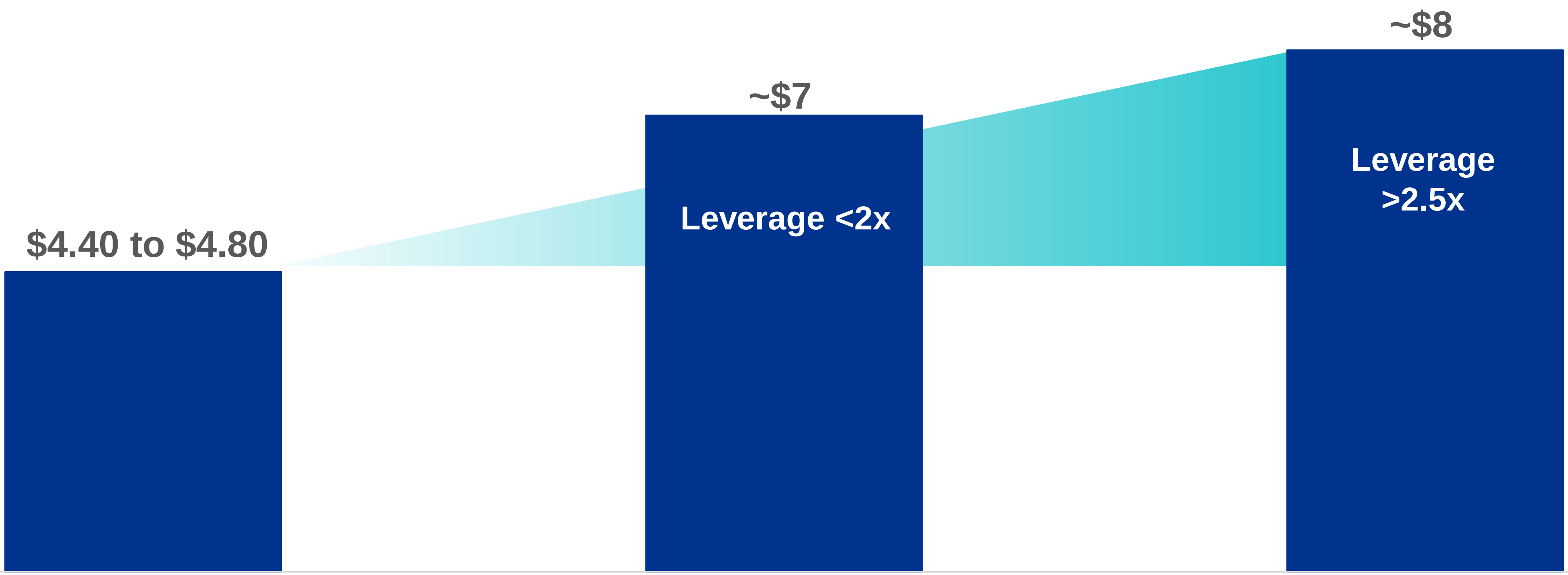
$3B of pro forma Balance Sheet Capacity post ECR transaction

[1]Assumes Q1 FY19 cash includes WorleyParsons equity stake as of February 2019; cash benefits from ECR transaction proceeds offset by $250M cash outflow related to accelerated share repurchase (ASR).

Multiple paths to create value

Fiscal 2019 Guidance

Potential 2021 Earnings Power



Strong organic growth – combined with balance sheet capacity – drives significant EPS upside

Strong and consistent value creation algorithm

$7 to $8 Per Share of Potential Earnings Power by Fiscal 2021

Strong Organic Growth + Continued Margin Expansion

+

Cumulative Balance Sheet Capacity at Investment Grade

- Government Services
- Urbanization
- Resilient Infrastructure
- Cyber Engineering
- Digital Solutions

Inclusive & Innovative Culture

Execution Excellence

Disciplined M&A Execution & Agile Capital Allocation

Pushing beyond possible.

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Strong and consistent value creation algorithm

$7 to $8 Per Share of Potential Earnings Power by Fiscal 2021

Strong Organic Growth + Continued Margin Expansion

+

Cumulative Balance Sheet Capacity at Investment Grade

Government Services
Urbanization
Resilient Infrastructure
Cyber Engineering
Digital Solutions

Inclusive & Innovative Culture

Execution Excellence

Disciplined M&A Execution & Agile Capital Allocation

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Join us for a Showcase Reception:
Solutions for a Connected, Sustainable World

Innovation

Experience how we are using technology and innovating to develop solutions that:

- Optimize invested capital **with Intelligent Asset Management** and **Digital Twins**
- Secure and **protect data**
- Improve safety and increase productivity with proprietary **Internet of Things** (IoT) software, ION
- Deliver local **environmental** & **geospatial** solutions that have global application
- Connect data, processes and people for **automated design**

Sustainability

Join us on an interactive journey to understand how we are **planning beyond today** and creating a more **efficient**, **resilient** and **progressive** business that's leading the way to a sustainable future.

Our strategy is focused on the Triple Bottom Line through:

- **People** – Being the employer of choice
- **Places** – Creating sustainable places to live and work
- **Partnerships** – Enabling change through smart solutions

Inclusion

Speak to our passionate business leaders about why the Jacobs business imperative of **inclusion** and **diversity** makes for a strong and stable investment decision and how it differentiates us in the market place by fostering different perspectives to

- **Improve** decision-making
- **Enhance** customer alignment
- Attract, **engage** and retain the best talent
- Develop **unique, innovative** solutions

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Appendix

Steve Demetriou | Chair & CEO

Steve joined Jacobs as CEO in 2015 and the following year was appointed Chair of the Board of Directors. Steve has steered a profound reshaping of Jacobs' business portfolio, operations and culture, including its transformative acquisition of CH2M and pending divestiture of its ECR segment. These moves mark a breakout moment for Jacobs' transformation as the leading, next-generation solutions provider while accelerating the firm's profitable growth.

Throughout his career, Steve has led global industrial businesses, including his prior role serving as Chairman and CEO of aluminum producer Aleris, and 16 years at ExxonMobil. Steve also serves on the board of FirstEnergy Corp, is a board member of the U.S. Chamber of Commerce and the U.S. Co-Chair of the U.S.-Saudi Arabian Business Council, a member of the Dallas Regional Chamber, Dallas Citizen's Council and YTexas, and is also on the board of the Tri-C Cuyahoga Community College in Cleveland.

Steve earned a Bachelor of Science degree in chemical engineering from Tufts University.

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Kevin Berryman | Executive Vice President and CFO

Kevin has been the CFO and Executive Vice President of Jacobs since 2015. He oversees all aspects of corporate finance, including accounting investor relations, mergers and acquisitions, tax, treasury, and real estate. He is also responsible for the company's strategic planning, corporate communications and global business services.

Prior to his role with Jacobs, Kevin served as EVP and CFO at International Flavors and Fragrances Inc., a global Fortune 500 company where he was responsible for all aspects of finance, strategy, corporate development and information technology.

Kevin also served 25 years at Nestlé, where he was SVP and Controller of the Nestlé Group and CFO of Nestlé Purina, overseeing the integration of Ralston Purina, Nestlé's largest acquisition.

Kevin holds an MBA from UCLA Anderson and a BA in economics from Occidental College, and is a member of the board of UCLA Anderson Center for Global Management. He has been active in the communities where he has lived, and has served on the boards of various nonprofits.

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Terry Hagen | COO & President, Aerospace, Technology & Nuclear (ATN)

Terry leads Jacobs' ATN business, which provides tailored, mission-oriented solutions for the aerospace, defense, automotive, telecommunications and nuclear industries on a global basis.

He also oversees several corporate teams including Federal Government Relations, International Relations, Information Technology, and a newly created Technology and Innovation function.

Terry currently serves on the board of the U.K. Atomic Weapons Establishment (AWE) Management Limited and the Board of the Professional Services Council. He served as a Commissioned Officer in the U.S. military for 11 years as a civil engineering staff officer for both the U.S. Air Force and the Air National Guard.

Awarded the Patriotic Employer Award by the Employer Support Guard and Reserve organization; and received the Wash 100 Award recognizing the most influential and impactful executives in the U.S. defense sector. He is a graduate of the University of Kansas with a Bachelor of Science degree in civil engineering.

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Bob Pragada | COO & President, Buildings, Infrastructure & Advanced Facilities (BIAF)

Bob leads Jacobs' global BIAF business, recently expanded to include (non-nuclear) environmental solutions, as well as corporate Contracts Management and State and Local Government Relations.

With 29 years of public and private sector experience, Bob has held executive roles at billion dollar enterprises Kinetics (COO), and the Brock Group (President & CEO). At Jacobs, he has served in senior management positions across the company.

Bob graduated from the US Naval Academy with a Bachelor of Science degree in Systems Engineering, and began his career in the Navy as a Civil Engineer Corps and Seabees officer. He rose to the rank of Lieutenant Commander during his Naval service, and oversaw base construction, maintenance and international contingency operations.

Bob currently serves on the Board of Hydrochem PSC, the Dallas Regional Chamber of Commerce, and the United States Naval Academy Foundation. Bob earned a Master of Science in Engineering and Management from Stanford University.

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Darren Kraabel | Chief Technology & Innovation Officer (CTIO)

Darren was appointed to the newly created CTIO role to build on Jacobs' leadership as an innovative, data-driven solutions provider.

In this role, he will capitalize on the company's deep knowledge of client applications and broad-based experience delivering smart-enabled and sustainable management approaches, including analytics, networking, cybersecurity solutions and emergent technologies.

Previously, Darren served as Senior Vice President and General Manager of ATEN's Mission Solutions business, focused on information technology, cybersecurity, and intelligence analysis for defense and intelligence agency clients. Prior to joining Jacobs, Kraabel served a distinguished, 10-year career with the US Air Force.

He earned a Bachelor of Science in Engineering Mechanics with Academic and Military Distinction at the US Air Force Academy, and a Master of Science in Aeronautical Engineering at the Air Force Institute of Technology.

Heather Wishart-Smith | VP, Jacobs Connected Enterprise

Heather spearheads the growth and development of Jacobs' Connected Enterprise Solutions (JCE) strategy and innovation for the company's global BIAF business.

In leadership roles spanning design, consulting and program management, Heather brings diverse experience in transportation, technology, corporate/commercial, government and defense services. She joined Jacobs via its 2007 acquisition of Carter & Burgess.

Prior to starting her civilian career at Kellogg Brown & Root (KBR), Heather served as an officer in the US Navy Civil Engineer Corps, including duty at the Camp David Presidential Retreat.

Heather holds Bachelor and Master of Science degrees in Civil Engineering from the University of Virginia and has published and presented articles on leadership, architecture, engineering and construction topics. Heather is a licensed Professional Engineer (P.E.), certified Project Management Professional (PMP), Leadership in Energy and Environmental Design Accredited Professional (LEED AP BD+C).

Recast 2018 Pro Forma Segment Financials (Preliminary)

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
ATN						
Backlog	6,642	7,174	7,148	7,130	**7,130**	7,158
Revenue	842	924	1,021	1,069	**3,856**	1,035
Operating Profit	57	58	73	77	**265**	72
as a % of revenue	6.8%	6.2%	7.1%	7.2%	**6.9%**	7.0%
BIAF						
Backlog	12,269	12,088	12,693	12,825	**12,825**	13,177
Revenue	1,904	1,947	1,912	1,923	**7,686**	2,049
Net Revenue	1,456	1,653	1,578	1,605	**6,292**	1,525
Operating Profit	125	159	178	167	**629**	160
as a % of Net Revenue	8.6%	9.6%	11.2%	10.4%	**10.0%**	10.5%

NOTES: Recast historical financials for the second, third and fourth quarters of fiscal 2018 reflect our current estimates based on information available as of the date of this presentation. The final figures may differ materially from these preliminary amounts due to the completion of our financial closing procedures, final adjustments and other developments that may arise between the date of this presentation and the time the recast quarterly results are finalized.

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Recast 2018 Pro Forma Consolidated Financials (Preliminary)

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
Backlog	18,911	19,262	19,841	19,955	**19,955**	20,335
Revenue	2,746	2,871	2,933	2,992	**11,542**	3,084
Net Revenue	2,298	2,577	2,599	2,674	**10,148**	2,560
Gross Profit	545	585	592	594	**2,316**	571
Adjusted G&A	(416)	(425)	(366)	(379)	**(1,586)**	(392)
Adjusted Operating Profit From Continuing Operations as a % of Net Revenue[1]	129 5.6%	160 6.2%	226 8.7%	215 8.0%	**730** **7.2%**	179 7.0%

[1] Excludes amortization of acquired intangibles

NOTES: Recast historical financials for the second, third and fourth quarters of fiscal 2018 reflect our current estimates based on information available as of the date of this presentation. The final figures may differ materially from these preliminary amounts due to the completion of our financial closing procedures, final adjustments and other developments that may arise between the date of this presentation and the time the recast quarterly results are finalized.

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Non-GAAP Financial Measures

U.S. GAAP Reconciliation for the first quarter of fiscal 2019

	Three Months Ended 28-Dec-18				
	U.S. GAAP	**Effects of Restructuring and Other Charges**	**Effects Transaction Costs**	**Other Adjustments**	**Adjusted**
Revenues	$ 3,083,788	$ -	$ -	$ -	$ 3,083,788
Pass Through Revenue	-			(523,753)	(523,753)
Net Revenues	3,083,788			(523,753)	2,560,035
Direct cost of contracts	(2,515,268)	2,870	-	523,753	(1,988,645)
Gross profit	568,520	2,870	-	-	571,390
Selling, general and administrative expenses	(455,390)	44,362	-	18,671	(392,357)
Operating profit	$ 113,130	$ 47,232	-	$ 18,671	$ 179,033
Operating profit margin	3.7%				7.0%

Non-US GAAP Financial Measures (cont'd)

U.S. GAAP Reconciliation for fiscal 2018

	Year Ended 28-Sep-18				
	U.S. GAAP as reported	**Effects of Restructuring and Other Charges**	**Effects Transaction Costs**	**Other Adjustments**	**Adjusted**
Revenues	$ 14,984,646	$ -	$ -	$ -	$ 14,984,646
Pass Through Revenue	-		-	(1,394,467)	(1,394,467)
Net Revenues	14,984,646	-	-	(1,394,467)	13,590,179
Direct cost of contracts	(12,156,276)	6,950	-	1,394,467	(10,754,859)
Gross profit	2,828,370	6,950	-	-	2,835,320
Selling, general and administrative expenses	(2,180,399)	163,198	80,436	80,731	(1,856,034)
Operating profit	647,971	170,148	80,436	80,731	979,286
Total other (expense) income, net	(93,266)	20,658	1,774	-	(70,834)
Earnings before taxes	554,705	190,806	82,210	80,731	908,452
Income Tax (Expense) Benefit	(381,563)	(50,161)	(21,488)	239,013	(214,199)
Net earnings of the Group	173,142	140,645	60,722	319,744	694,253
Net earnings attributable to non-controlling interests	(9,711)	(577)	-	-	(10,288)
Net earnings attributable to Jacobs	$ 163,431	$ 140,068	$ 60,722	$ 319,744	$ 683,965
Operating profit margin	4.3%				7.2%

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Non-GAAP Financial Measures (cont’d)

Adjusted net income, adjusted operating profit and adjusted operating profit margin are non-GAAP financial measures that are calculated by (i) excluding the costs related to the 2015 restructuring activities, which included involuntary terminations, the abandonment of certain leased offices, combining operational organizations and the co-location of employees into other existing offices; and charges associated with our Europe, U.K. and Middle East region, which included write-offs on contract accounts receivable and charges for statutory redundancy and severance costs (collectively, the “2015 Restructuring and other items”); (ii) excluding costs and other charges associated with restructuring activities implemented in connection with the CH2M acquisition, which include involuntary terminations, costs associated with co-locating Jacobs and CH2M offices, costs and expenses of the Integration Management Office, including professional services and personnel costs, costs and charges associated with the divestiture of joint venture interests to resolve potential conflicts arising from the CH2M acquisition, expenses relating to certain commitments and contingencies relating to discontinued operations of the CH2M business, and similar costs and expenses (collectively referred to as the “CH2M Restructuring and other charges”); (iii) excluding transaction costs and other charges incurred in connection with closing of the CH2M acquisition, including advisor fees, change in control payments, costs and expenses relating to the registration and listing of Jacobs stock issued in connection with the acquisition, and similar transaction costs and expenses (collectively referred to as “CH2M transaction costs”); (iv) excluding charges resulting from the revaluation of certain deferred tax assets/liabilities in connection with U.S. tax reform; (v) reducing for depreciation relating to the ECR business of the Company that was ceased as a result of the application of held for sale accounting; (vi) excluding transaction costs and expenses incurred in connection with the pending sale of the ECR business of the Company; and (vii) adding back amortization of intangibles acquired. Adjusted EPS outlook for fiscal year 2019 is calculated by excluding (i) interest expense for the indebtedness of the Company to be repaid with the cash proceeds of the ECR divestiture, (ii) interest income associated with the cash proceeds to be used to repay such indebtedness, and (iii) stranded costs not otherwise included in discontinued operations that will be assumed by WorleyParsons in connection with the ECR divestiture or otherwise eliminated at the closing of the transaction, in addition to the adjustments noted above. Adjustments to derive adjusted net income and adjusted EPS are calculated on an after-tax basis. Adjusted EBITDA is calculated in accordance with the Company’s existing credit facilities. Net revenue is calculated by excluding pass-through revenues of the BIAF line of business.

We believe that these non-GAAP financial measures are useful to management, investors and other users of our financial information in evaluating the Company’s operating results and outlook, and understanding the Company’s operating trends by excluding or adding back the effects of the items described above, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses these 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.

Glossary of Terms

- **A&D**: Aerospace & Defense
- **ASR**: Accelerated Share Repurchase
- **ATN**: Aerospace, Technology & Nuclear
- **BIAF**: Buildings, Infrastructure & Advanced Facilities
- **CFIUS**: Committee on Foreign Investment in the U.S.
- **CM**: Construction Management
- **DB:** Design Build
- **DHS**: Department of Homeland Security
- **DoD:** Department of Defense
- **DOE**: Department of Energy
- **E&C**: Engineering & Construction
- **ECR**: Energy, Chemicals & Resources
- **ENR**: Engineering News-Record
- **EPC**: Engineering, Procurement & Construction
- **EPCM**: Engineering, Procurement & Construction Management
- **GBS**: Global Business Services
- **GES**: Global Environmental Services
- **GID**: Global Integrated Delivery
- **I&D**: Inclusion and Diversity
- **IAM**: Intelligent Asset Management
- **IDIQ**: Indefinite Delivery / Indefinite Quantity
- **IoT**: Internet of Things
- **IT/OT**: Informational Technology / Operational Technology
- **JCE**: Jacobs Connected Enterprise
- **LOB**: Lines of Business
- **NNSA**: National Nuclear Security Administration
- **NTM**: Next 12 Months
- **O&M**: Operations & Maintenance
- **OHA**: Organizational Health Assessment
- **PBB**: Priority Based Budgeting
- **SOF**: Special Operations Forces
- **TBL**: Triple Bottom Line
- **TSR**: Total Shareholder Return