Jacobs

Challenging today.
Reinventing tomorrow.

Delivering Water Solutions
for a more
Connected, Sustainable World



Disclaimer

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. Examples of forward-looking statements include, but are not limited to, statements we make concerning the potential effects of the COVID-19 pandemic on our business, financial condition and results of operations and our expectations as to our future growth, prospects, financial outlook and business strategy for fiscal 2020 or future fiscal years. 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. Such factors include the magnitude, timing, duration and ultimate impact of the COVID-19 pandemic and any resulting economic downturn on our results, prospects and opportunities. Such impact includes, but is not limited to, the possible reduction in demand for certain of our services and the delay or abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or to governmental budget constraints; the inability of our clients to meet their payment obligations in a timely manner or at all; potential issues and risks related to a significant portion of our employees working remotely; illness, travel restrictions and other workforce disruptions that could negatively affect our supply chain and our ability to timely and satisfactorily complete our clients' projects; difficulties associated with hiring additional employees or replacing any furloughed employees; increased volatility in the capital markets that may affect our ability to access sources of liquidity on acceptable pricing or borrowing terms or at all; and the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of the COVID-19 pandemic on their economies and workforces and our operations therein. 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 our Annual Report on Form 10-K for the year ended September 27, 2019, and in particular the discussions contained 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, and our Quarterly Report on Form 10-Q for the quarter ended March 27, 2020, and in particular the discussions contained under Part I, Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Part II, Item 1 - Legal Proceedings; and Part II, Item 1A - Risk Factors, as well as the Company's other filings with the Securities and Exchange Commission. 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

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. Reconciliation of the adjusted EPS, adjusted EBITDA and free cash flow outlook for fiscal 2020 and 2021 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 and other non-recurring or unusual items to be incurred in fiscal 2020 and 2021.

Pro Forma Figures

During this presentation, we may discuss comparisons of current period results to prior periods on a pro forma adjusted basis. The pro forma adjusted figures for the 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, the prior fiscal periods are presented as if the acquisition of KeyW had occurred prior to the first quarter of fiscal 2018, as adjusted for the exclusion of restructuring and other related charges and transaction expenses. In addition, the prior fiscal periods are presented as if the divestiture of the ECR business had occurred prior to the first quarter of fiscal 2018. For pro forma comparisons, current and prior periods do not include the results of the Wood Nuclear business due to the timing of the acquisition in March 2020. In addition, each quarterly period of fiscal 2018 has been recast to reflect the new segment realignment, backlog methodology and pension cost changes and the updated fiscal 2019 corporate cost allocation methodology, in addition to the other adjustments described on the Non-GAAP Financial Measures slides at the end of this presentation. We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods. Readers should consider this information together with a comparison to Jacobs' and KeyW's filings with the SEC.

Jacobs: Delivering Innovative Solutions & Disciplined Execution

Q2 Fiscal 2020

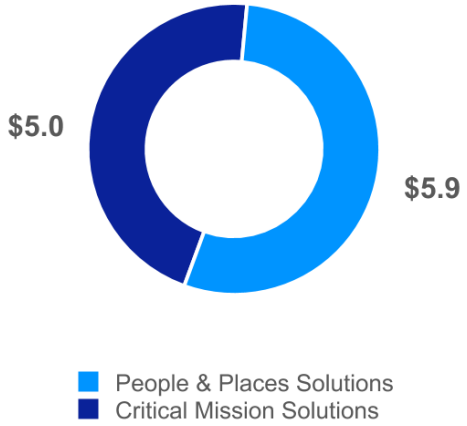
U.S./Int'l Mix	Talent Base	Reimbursable and Lower Risk Fixed Price Services	Public/Private Sector
76%/24%	**~55,000**	**93%**	**73%/27%**

- Increasing portfolio mix in high value sectors
- Aligning around national government priorities
- Solving sustainable infrastructure challenges
- Focusing on technology-enabled delivery

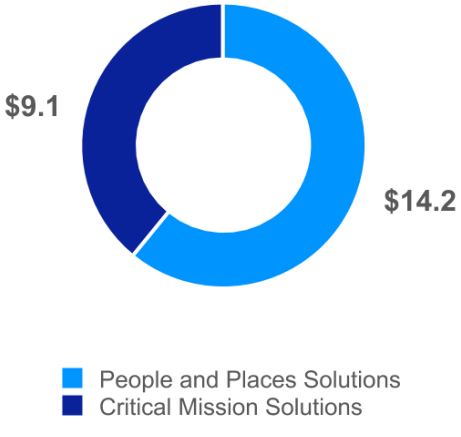


($ in billions)

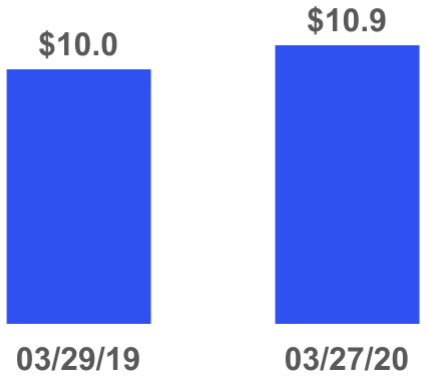
Net Revenue TTM As Reported



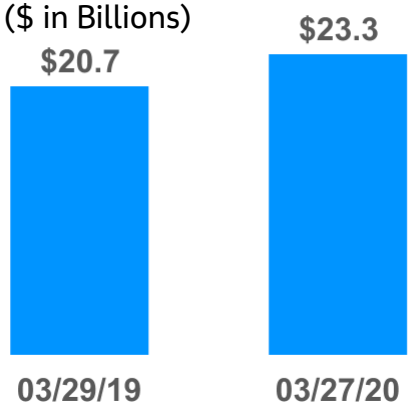
Gross Backlog As Reported



Net Revenue TTM As Reported
($ in Billions)



Backlog As Reported
($ in Billions)



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People & Places Solutions

Unique Competitive Advantage to Sustain Long-Term Growth

- Maintaining talent capacity for post-COVID-19 new normal
- Deep technical expertise across diverse sectors with an integrated global delivery model

Resilient Connectivity Strategy

- Most sectors impacted by COVID-19; expect recovery to begin in Q4 FY20
- Transportation to benefit from expected global infrastructure stimulus
- Water infrastructure and utility O&M remain a top priority
- PFAS solutions and U.S. Federal related support remain strong
- Advanced Facilities pipeline building; COVID therapies & data centric projects

Recent Customer Wins and Awards

- City of Wilmington (DE) Wastewater Treatment Facility O&M Services
- Orange County Water District PFAS Treatment Testing Support Services
- Selected for 5-yr U.S. Navy Environmental Program
- 10-year Highways England Smart Motorways Alliance
- Frost & Sullivan: Digital Water Consulting Services Company of the Year

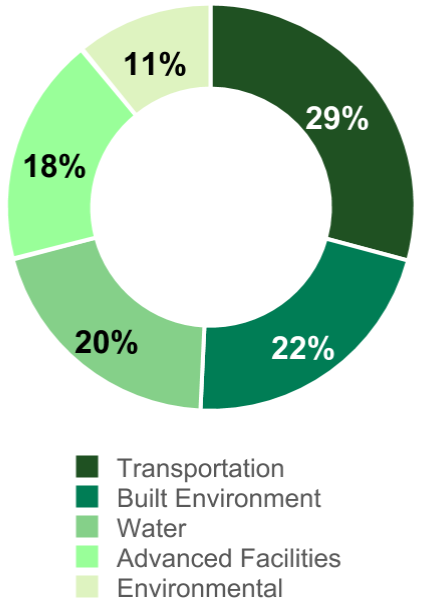
People & Places Solutions Snapshot

(Net Revenue Q2 2020)

U.S./International	64% / 36%
Public / Private Sector	59% / 41%
Reimbursable and Lower RIsk Fixed Price Services	~90%
Talent Force	~35k

Net Revenue by Sector

(Q2 2020)



Backlog As Reported

($ in Billions)



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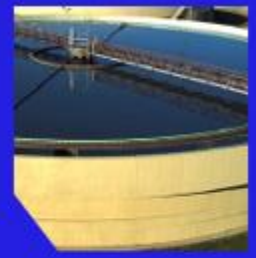
Solutions and Technology – Stewards Our Technical Experts; Provides Global Connectivity & Delivery Excellence Across All Markets

8 global markets

Advanced Facilities	Built Environment	Digital	Environment	Power	Transportation	Water	Cross Markets
							
• Electronics • Life Sciences	• Architecture • Building Systems • Cities & Places • Interiors & Strategies	• Intelligent Systems • Digital Delivery • Geospatial	• Environmental Planning • Remediation & Revitalization • Sustainability & EHS Compliance	• Power	• Aviation Solutions • Bridges • Highways • Ports & Maritime • Rail & Transit • Transport Planning	• Drinking Water & Reuse • Conveyance & Storage • Wastewater • Water Resources • Industrial Water	• Infrastructure Design • Tunnel & Ground Engineering • Strategic Consulting

26 global solutions

We have 129 global technologies aligned to their respective **Global Solutions Directors**

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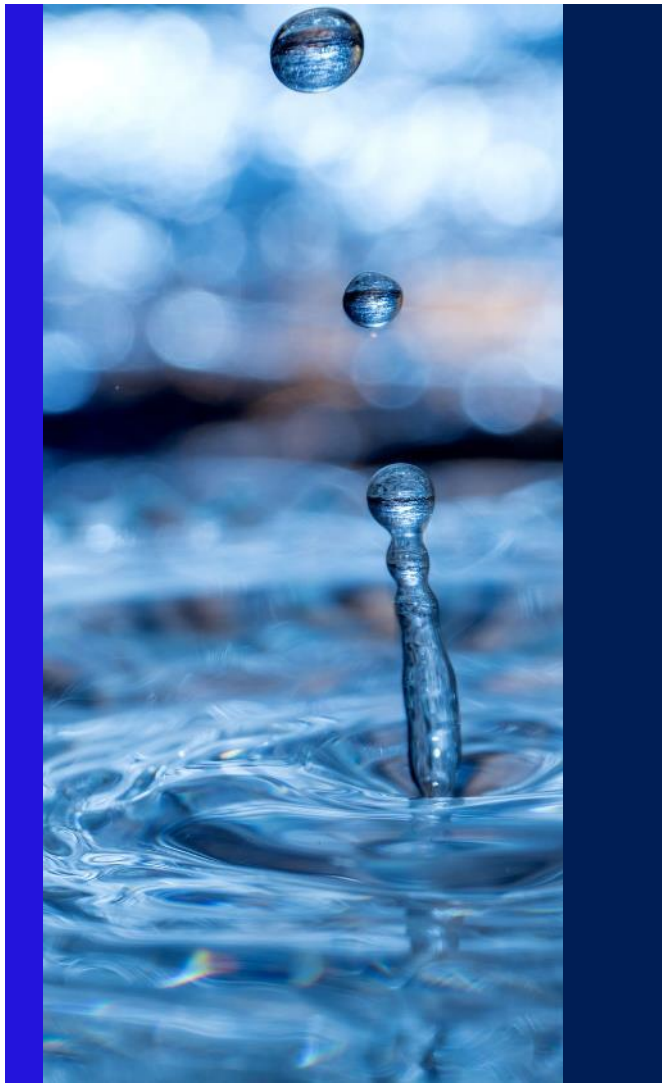
Water Market Leadership

MARKET/BUNDLE	WATER				
Solutions	**Drinking Water and Reuse**	**Wastewater**	**Water Resources**	**Conveyance and Storage**	**Industrial Water**
Technologies	Groundwater Treatment	Odor Control and Air Quality	Ecosystem Restoration Engineering	Condition Assessment	Water Supply / Storage
	Desalination	Wastewater Treatment	Irrigation Services	Dams	Utility / Process Water Treatment
	Drinking Water Master Planning	Natural Treatment Systems	Integrated Water Resource Management	Wet Weather Planning/ Wastewater Collection	Process Water Internal Recycle
	Water Reuse	Wet Weather Treatment	Coastal Planning and Engineering	Water Distribution	Wastewater Treatment
	Membrane Technologies	Residuals Resource Recovery	Resilience and Climate Change	Conveyance Engineering (Tunneling)	Permitting
	Surface Water Treatment	Master and Facility Planning	Flood Modelling and Planning	Advanced Hydraulics	
			Stormwater and Watershed Management		
			Flood Protection Design		
Communities of Practice					
Delivery					



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Other Solutions and Technology Services Delivered to Jacobs Water Clients

Environmental

- PFAS

Strategic Consulting

- Asset Management
- Commissioning and Energy Efficiency

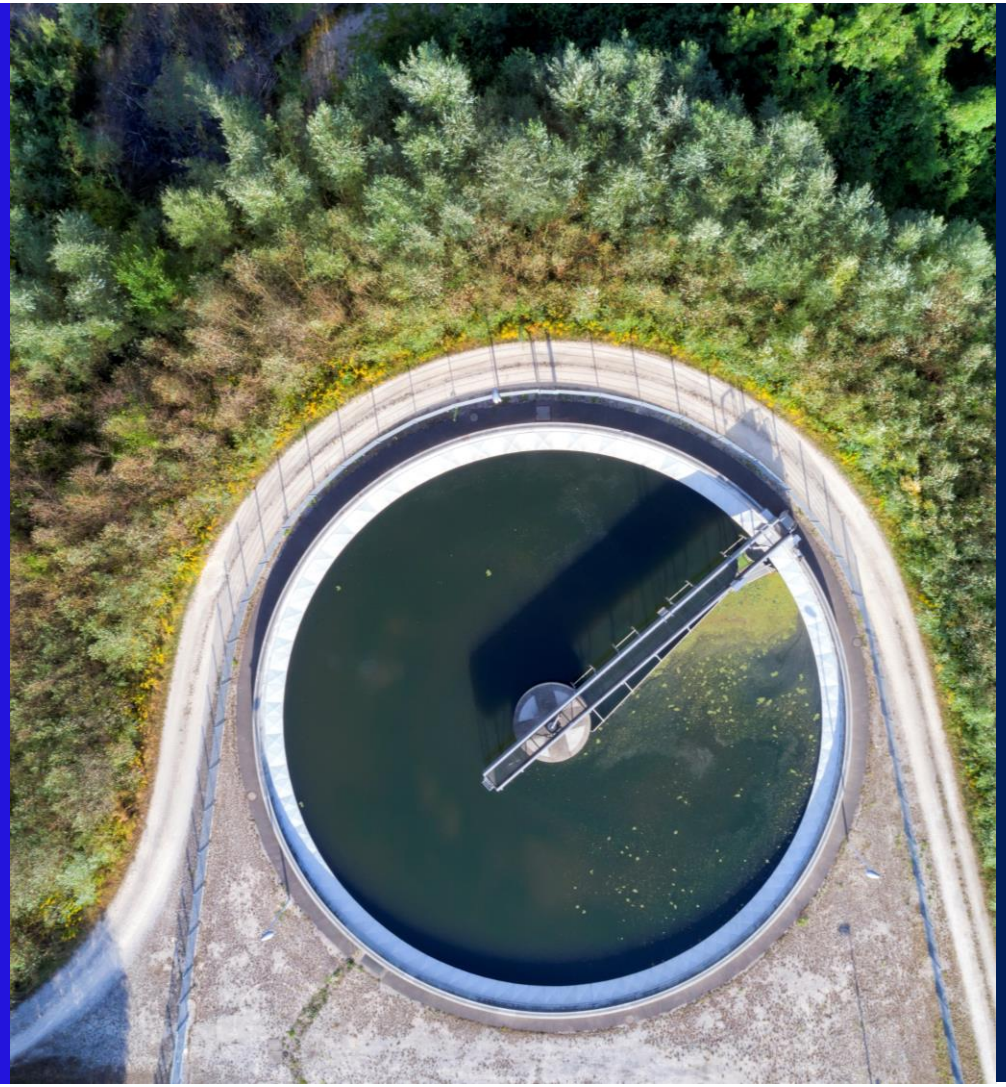
Tunneling and Ground Engineering

Digital Solutions

- Digital Twins
- Geospatial Solutions
- Digital Delivery

Built Environment

- Water & Air Safety



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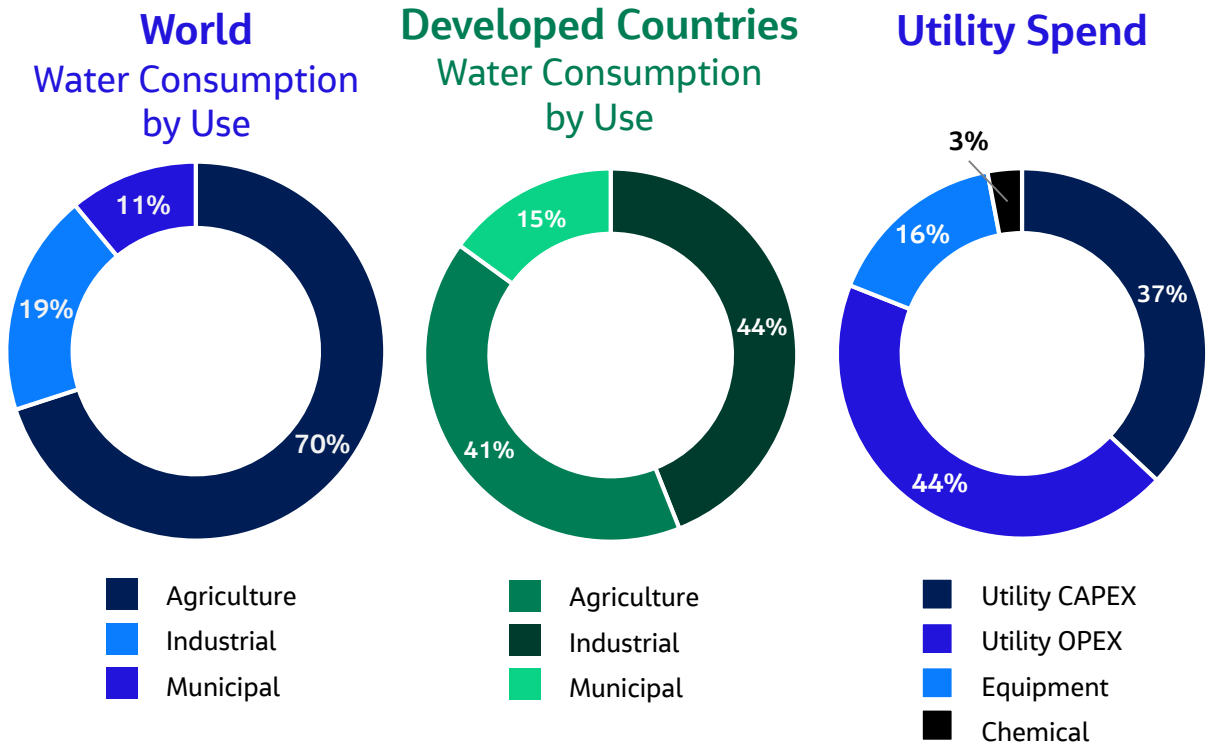
Global Water Market

Users and Utility Spend



Addressable Market

Target Country	Target Service	Addressable Market Revenue ($, B)
U.S.	Consulting/Design	8
	Design/Build	5
	Operations (non regulated)	2
	TOTAL	**15**
Outside U.S.	Consulting/Design	8
	TOTAL	**8**
Global	**ALL**	**23**

Global Market

$600-700B/year

Capital: $250-300B/year

O&M: $350-400B/year

Addressable Market

Target Countries:
$80-90B/year (capital)

Target Services: By country

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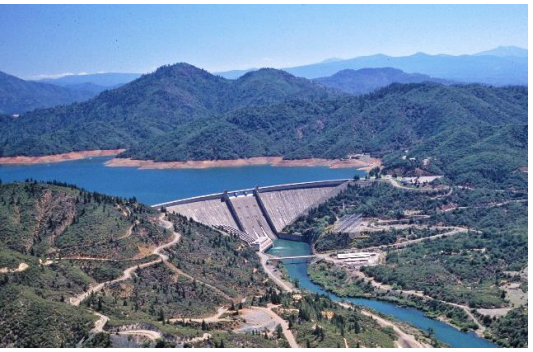
Market Drivers







Traditional Drivers

- Water scarcity
- Population growth
- Urbanization
- Aging infrastructure
- Aging workforce
- Recent and emerging regulations
- Water/energy/food nexus
- Our water practice covers complete water cycle

Accelerator

Climate change-induced extreme weather events

COVID-19





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Proprietary IP: AquaDNA, Replica and AI Confidential Solutions

REPLICA™

A digital **replica** of physical assets, processes and systems that can be used for **synthetic data** generation, **prediction**, **optimization** and **scenario analysis**



AquaDNA – predictive analytics platform that integrates innovative technologies for wastewater pump cleaning and sewer performance through AI learning.

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Monitoring COVID-19 Spread in Community Wastewater Streams



- In an effort to better understand the spread of COVID-19, our Digital Solutions, Water and Operations Management and Facilities Services teams have launched a program to monitor wastewater streams at locations where we operate plants.
- At approximately 70 locations where we operate wastewater facilities – initially those in the U.S. – our Water, Digital Solutions and OMFS teams are monitoring wastewater streams to help our clients understand the impacts and spread of COVID-19 within their communities.

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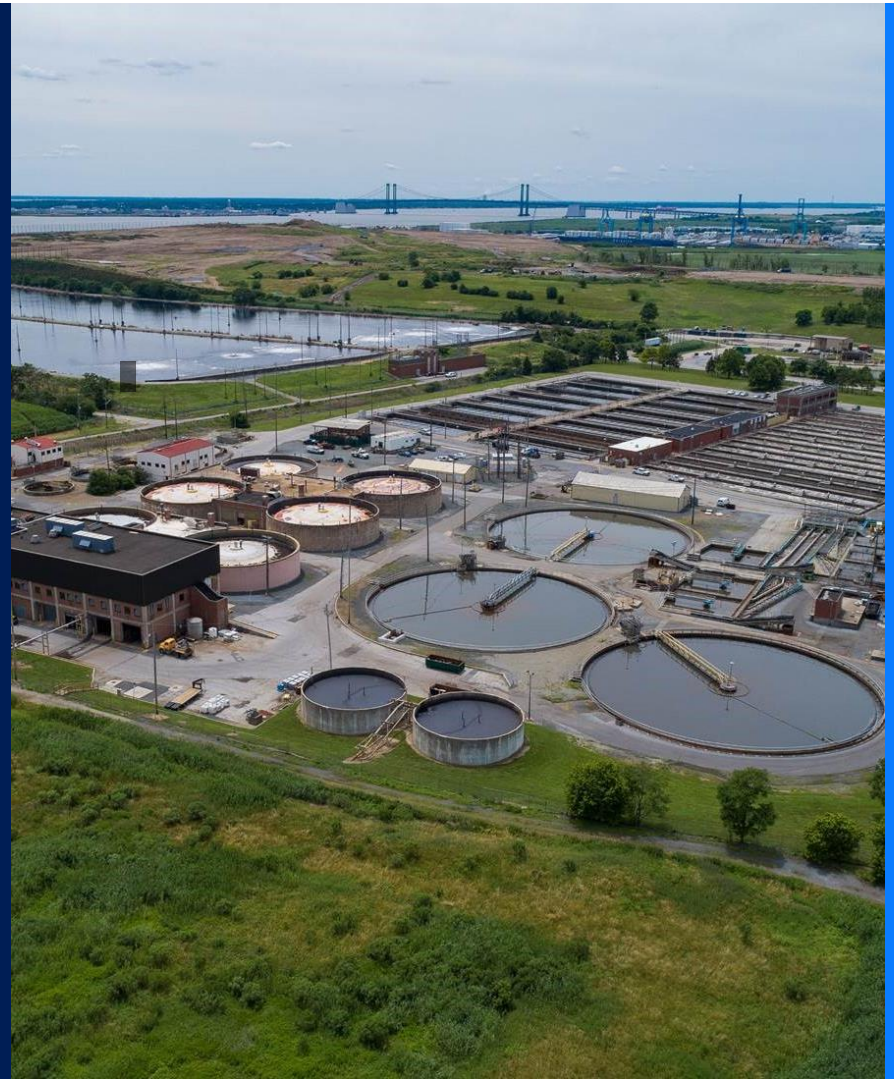
O&M for of the Country's Largest Public-Private Partnerships for Wastewater Operations



- Twenty-year agreement with the City of Wilmington furthers Jacobs' history of long-term partnerships with global clients, providing innovative engineering and technical services, and investing in impactful community initiatives
- The City of Wilmington estimates the base contract is valued at $20 million per year

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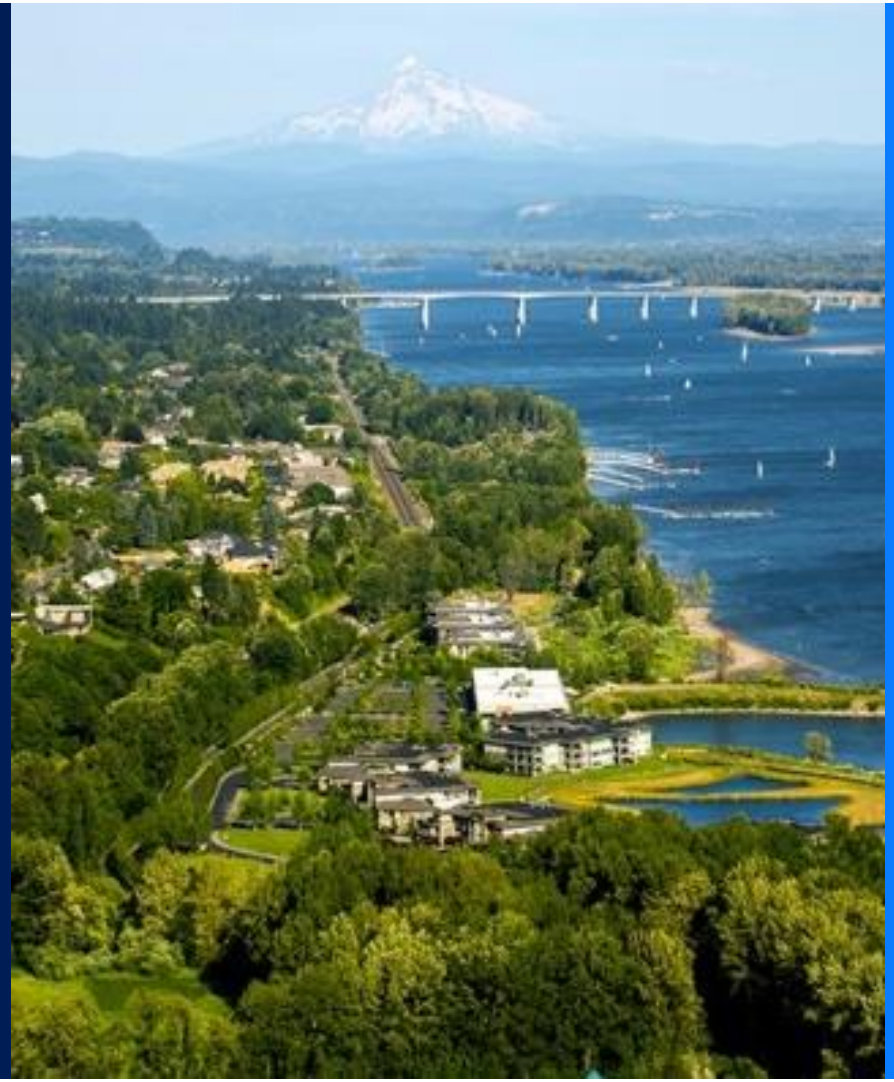
Wastewater Utility O&M, City of Vancouver | Washington, U.S.



- Our history of engineering services with the City of Vancouver helped us unseat a 37-year incumbent to secure a 10-year partnership for the operation and maintenance of the City's two wastewater treatment plants and eight pump stations.
- We're also providing advanced asset management and predictive maintenance, and upgrading the City's SCADA system.

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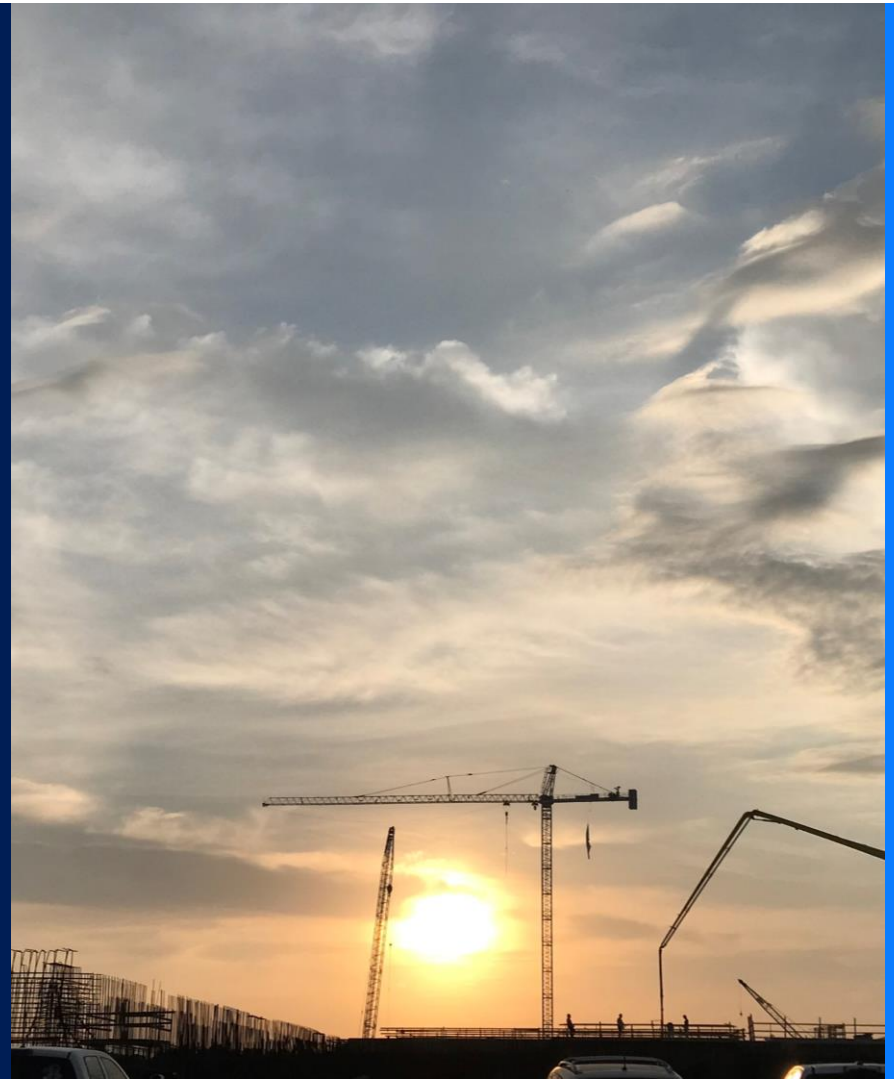
Northeast Water Purification Plant | City of Houston, Texas



- Largest progressive design-build of its kind in North America – 320 mgd
- Treatment challenges include variable raw water quality
  and a small facility footprint to minimize cost and construction time
- Procurement and subcontracting approach to achieve lower construction costs - informed bid packages and transparent and competitive bid processes
- Phased design-build approach allows the project to be implemented in phases to meet funding/budget requirements

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Tuas Water Reclamation Plant | Singapore PUB



- Largest MBR facility in the world - total average treatment capacity of 800,000 m3/d and a footprint 30% smaller than conventional plants
- Separate industrial and domestic used water streams arrive and are lifted 300 feet to the treatment plants.
- Manufacture Industrial Water and NEWater - elements of PUB's holistic approach to managing the water cycle.
- Treatment processes to minimize energy consumption and sludge production and maximize biogas production to generate electricity.
- Co-located with the Integrated Waste Management Facility to form the **Tuas Nexus**, one of the world's first large scale examples of industrial ecology, where the waste product of one industry become the fuel for the other.

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Summary

- Large, global, and fragmented market
- Maintaining base business and capturing the spikes leads to continued and long-term sustained growth
- Full-service offering, global connectivity with strong local team, and technical solutions continue to be a differentiator
- Retaining and developing our talent serves our present and secures our future

JACOBS LEADERSHIP POSITION

Top 500 Design Firms 2020 Engineering News Record (ENR)

#1 Design Firm

#1 Wastewater Treatment

#1 Sanitary and Storm Sewers

#2 Water Treatment, Desal Plants

#2 Water Supply

SIWI STOCKHOLM INDUSTRY WATER AWARD

GLOBAL WATER AWARDS

FROST & SULLIVAN

2020 Best Practices Award

Global Digital Water Consulting Services Company of the Year Award

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