Jacobs
Stifel Virtual DC Bus Tour

December 15, 2020



Jacobs

Challenging today.
Reinventing tomorrow.

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 continued 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 2021 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, the timeline for easing or removing "shelter-in-place", "stay-at-home", social distancing, travel restrictions and similar orders, measures or restrictions imposed by governments and health officials in response to the pandemic, or if such orders, measures or restrictions are re-imposed after being lifted or eased, including as a result of increases in cases of COVID-19; and the development, effectiveness and distribution of vaccines or treatments for COVID-19. The impact of such matters 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 October 2, 2020, 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, , 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

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 2021 and beyond 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 such periods.

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 include the results of the Wood Nuclear business, which closed 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

Fiscal 2020

U.S./Int'l Mix	Talent Base	Reimbursable and Lower Risk Fixed Price Services	Public/Private Sector
75%/25%	**~55,000**	**89%**	**72%/28%**

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













($ in billions)

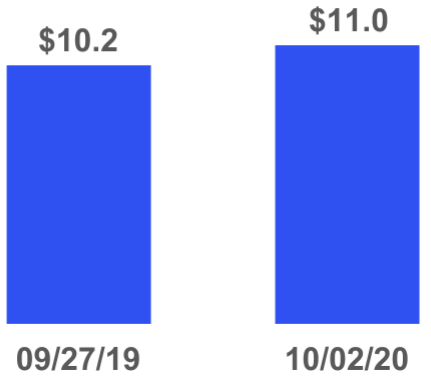
Net Revenue FY20 As Reported



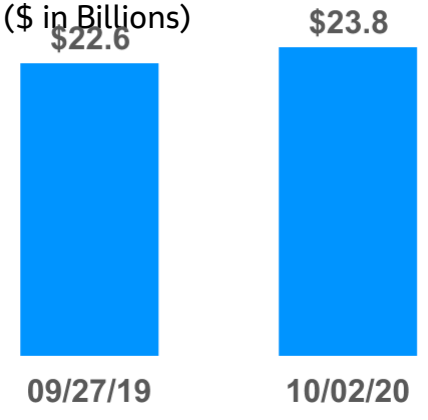
Gross Backlog As Reported



Net Revenue TTM As Reported
($ in Billions)



Backlog As Reported
($ in Billions)



Critical Mission Solutions

Strengthening resilient base and expanding into higher value solutions

- Multi-year enterprise contracts provide long-term stability
- Next 18-month new business pipeline remains strong >$30 billion
- Acquisition of The Buffalo Group further strengthens Cyber-IC business

Strategy aligned to critical national priorities

- Expect to grow revenue and operating profit in FY21
- Aligned to high priority areas in Cyber, Mission-IT and Space
- Positioned to grow through innovative solutions such as Intelligent Asset Management and Integrated System Sustainment opportunities

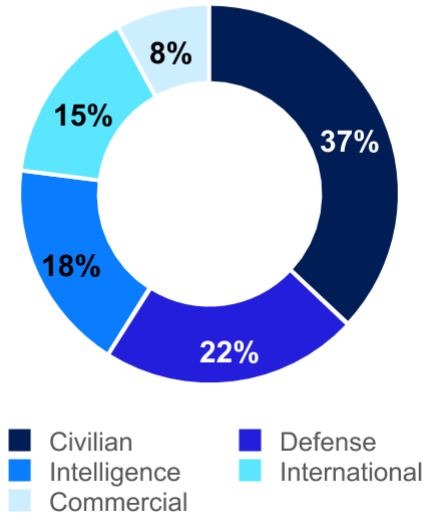
Recent customer wins

- Intelligence collection and dissemination networks for US Army INSCOM
- Engineering, design and tech services for Dish Network's 5G build out
- Air and space surveillance system support for Australian DOD
- KeyW geospatial technology for confidential commercial customer

Critical Mission Solutions Snapshot
(TTM including Wood Nuclear)

U.S. / International	85% / 15%
Government	~86%
Reimbursable and Lower Risk Fixed Price Services	~95%
Recurring	~95%
Talent Force	~17k

Revenue by Customer
(TTM)



Backlog As Reported
($ in Billions)



CMS creates, delivers and succeeds with certainty for customers

Annual Revenue: $1.9 billion (37%)



- At 8 of 10 NASA sites providing services and solutions, including development of the Orion Capsule, life support systems, robotics, science and engineering solutions, and digital modernization
- Leader in design/build of aerodynamic, climatic, altitude and acoustic facilities and intelligent asset management solutions
- Leading Tier-1 nuclear services provider managing 8 JVs and 2 fee-bearing subcontracts for the DoE and Atomic Energy of Canada Limited
- Provides cybersecurity and digital modernization services to U.S. Treasury, Department of Education and Patent & Trademark Office

Annual Revenue: $1.1 billion (22%)



- Delivers warfighter support and provides satellite operations in support of ballistic missile defense system testing
- Army's premier test & evaluation range partner operating 50% of the Army's T&E centers; 4th largest information network in the DoD
- ISR quick-reaction capabilities from concept to operations that support space, sea, air and land missions
- Technical Services: Intel analysis and training, enterprise and mission IT, cybersecurity, test and training range operations and engineering, aircraft and aviation engineering, and weapon system sustainment

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CMS creates, delivers and succeeds with certainty for customers



Annual Revenue: $900 million (18%)

- Enables critical U.S. national security missions by providing technical services and advanced tools for collecting, transforming, analyzing and synthesizing data into actionable information when customers need it
- Mission & Enterprise IT: Secure network engineering and operation, cloud migration, DevSecOps, data analytics and engineering
- Integrated, full-service cybersecurity services, including defensive operations, offensive operations and cyber mission training



Annual Revenue: $800 million (15%)

- Supports U.K. and Australia defense ministries across wide range of services, including, Continuous at Sea Deterrent (CASD) and submarine construction and sustainment
- Program management, testing and sustainment of military systems and vehicles
- Tier-1 nuclear service offerings in the U.K. and Europe offering full lifecycle services



Annual Revenue: $400 million (8%)

- Complete end-to-end 5G telecom development and field services
- Leader in design/build of aerodynamic, climatic, altitude and acoustic facilities and intelligent asset management solutions for automotive and aerospace applications
- OT/ICS security solutions for industrial control environments

Ministry of Defence

Australian Government
Department of Defence

AT&T

Ford

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A foundation of large, multi-year highly technical contracts

Agency	Award Size	Duration	Contract Scope
	**$217M**	5 years to 2024	Supporting the Department of Defense Cyber Crime Center for modernization, design, development and delivery of specialized cyber training for its Cyber Training Academy
	**$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 technology services***
	**$1.1B** **$1.9B**	8 years to 2025 9 years to 2022	Marshall – Science and engineering solutions to support the space launch system, space station and other projects, 6x successful rebids 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 ✓ ***Awarded the SITEC II global enterprise IT solutions contract***
	**$434M**	6 years to 2026	Providing weapons operations, maintenance, and sustainment support for the the North American Aerospace Defense Cheyenne Mountain Complex ✓ ***Recently awarded the NORAD NISSC II weapons sustainment contract for the Air Force***

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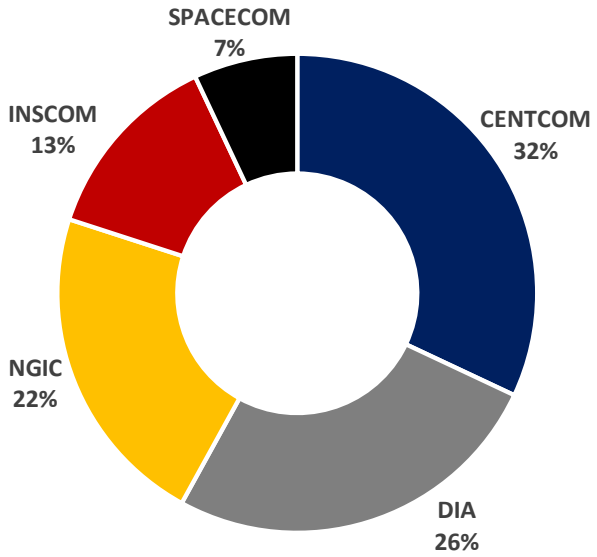
The Buffalo Group expands intelligence and cyber capabilities

- The Buffalo Group strengthens high priority cyber, all-source intelligence and AI capabilities
- Acquired The Buffalo Group for ~9x NTM Adj. EBITDA
- Expect $0.08 to $0.10 of adj. EPS accretion for FY21
- Closed on November 24th

Customer Mix



Analysis Solutions

- All-Source Intelligence
- Advanced Targeting
- Space / Counterspace
- Identity Intelligence (I2) and Biometrics
- Human Intelligence / Collections
- Open-Source and Social Media Analysis
- Geospatial Intelligence Analysis
- Cyber Threat Intelligence
- Research, Development, Science & Technology



Technology Solutions

- Artificial Intelligence / Machine Learning
- Data Science / Advanced Analytics
- Agile & DevOpsSec Software Development
- Enterprise Data Architecture
- Cybersecurity
- Cloud Migration
- Intelligence Dissemination & Automation
- IT Modernization & Transformation

Supporting Key Missions

- Counterterrorism / Counterinsurgency
- Space / Counterspace
- Watchlisting / Threat Detection
- Counterintelligence
- Counter Proliferation
- Defensive & Offensive Cyber Operations
- Insider Threat
- Indications & Warnings (I&W)

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