Critical Mission Solutions

Cowen 42nd Annual Aerospace/Defense & Industrials Conference



February 11, 2021

Jacobs

Challenging today.
Reinventing tomorrow.

Jacobs: Delivering Innovative Solutions & Disciplined Execution

Q1 Fiscal 2021

U.S./Int'l Mix	Talent Base	Reimbursable and Lower Risk Fixed Price Services	Public Sector
73%/27%	**~55,000**	**94%**	**73%**

- 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)





CMS Leadership Team



Dawne Hickton	Steve Arnette	Bruce Crawford	Caesar Nieves	Jennifer Richmond	Brian Shelton	Ron Wallace	Karen Wiemelt	Clive White
EVP & COO CMS	SVP AERO/Growth & Sales	SVP Strategic Dev	SVP Cyber Intelligence	SVP National Security	SVP & CFO CMS	SVP Operations Support	SVP Nuclear	SVP International

By the Numbers

$5.1B
in FY20 Revenue

$385M
in FY20 Profit

64%
Cost Reimbursable

18,000+
employees

53%
Cleared Workforce

15+ Countries
Global Workforce

50+
US & International Government Clients

Multiple International Commercial Clients

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Critical Mission Solutions

Demonstrated resilient base and strong pipeline of innovative solutions

- Multi-year enterprise contracts provide long-term stability
- High-value solutions and efficient cost structure drive margin expansion
- Next 18-month new business pipeline remains strong > $30 billion
- Acquisition of The Buffalo Group adds additional pipeline opportunities

Strategy aligned to critical national priorities

- Expect FY21 revenue, operating profit growth and margin improvement
- Aligned to high priority areas in digital modernization, strategic data utilization, low-earth orbit satellites, hypersonics and cyber

Recent customer wins

- Navy King's Bay Intelligent Asset Management win clears protest
- Hypersonic test cell design-build services for the US Air Force
- 5G build-outs for AT&T and NYU Langone Hospital
- Successful launch of Mango One space radar payload
- UAV and satellite intelligence solutions for the US Air Force

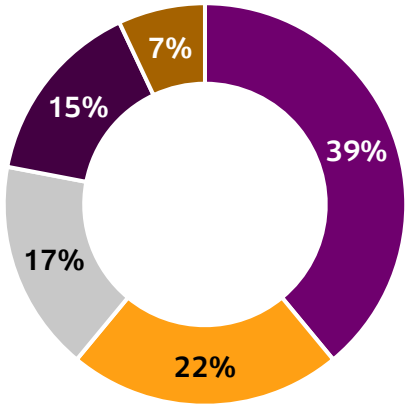
Critical Mission Solutions Snapshot

(TTM including Buffalo Group and Wood Nuclear)

U.S./International	85% / 15%
Government	~88%
Reimbursable and Lower Risk Fixed Price Services	~96%
Recurring	~95%
Talent Force	~18k

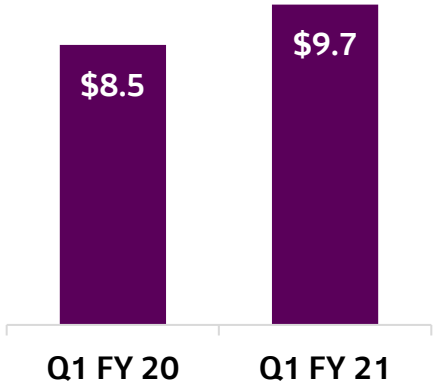
Revenue by Customer

(TTM)



Backlog As Reported

($ in Billions)



A Deliberate and Focused Journey

Growth-Oriented Strategic M&A: *Capabilities, Customers, Contract Vehicles, Past Performance, People*

MISSION CRITICAL FOCUS

2014 — *+766 Employees*

Expands capabilities within the **Intelligence Community**

Federal Network Systems

FY16 — *+183 Employees*

Adds **Cyber** capabilities within the **Intelligence Community**

VANDYKE TECHNOLOGY GROUP

FY17 — *+463 Employees*

Expands **cyber, data analytics, and application development** capabilities.

Presence within the **Federal Civilian Market**

BlueCanopy

FY18 — *+135 Employees*

Expands capabilities within the **nuclear, defense and water** markets

ch2m:

FY20 — *+1633 Employees*

Expands **ISR, advanced engineering** and technology solutions in the key growth areas of **intelligence, cyber and counterterrorism**

KeyW

FY20 — *+2204 Employees*

Expands **nuclear decommissioning and nuclear power** in European markets

wood.

FY21 — *+990 Employees*

Broadens and deepens our **cyber, analytics, DevSecOps, All Source Intelligence and Digital services** in the **Intelligence Community** and **Combatant Commands**

THE BUFFALO GROUP

J

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CMS Existing Capabilities 2013

- Operations and maintenance
- Platform/program testing and evaluation
- Software design and implementation
- Facility design, build (advanced facilities, wind tunnels)

Expanded Capabilities Today

- C5ISR
- Nuclear
- Cybersecurity
- Information Technology Services
- Facility Engineering & Operations
- Technical/Engineering Services

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CMS Creates, Delivers and Succeeds with Certainty for Customers

CIVIL MARKET



Annual Revenue: $2.1 billion (39%)

- 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
- Providing cybersecurity and digital modernization services to US Treasury, Department of Education and Patent & Trademark Office

DEFENSE



Annual Revenue: $1.1 billion (22%)

- Warfighter support and 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
- Intelligence, Surveillance and Reconnaissance (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

INTELLIGENCE MARKET



Annual Revenue: $900 million (17%)

- Enabling critical US 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

INTERNATIONAL



Annual Revenue: $800 million (15%)

- Supporting UK and Australia defense ministries across a 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 UK and Europe, offering full lifecycle services

COMMERCIAL



Annual Revenue: $400 million (7%)

- 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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Space Solutions



- We are a leading provider of space solutions to NASA and the DOD, making up approx. 25% of the CMS portfolio
  - #1 services provider to NASA, with 5,000+ employees working at 8 of 10 locations
  - Strategic entre as A&D space payload provider of affordable, space-flight proven Active Electronically Scanned Arrays (AESAs)
  - Successful phase-in of USAF NISSC-2 supporting NORAD
- US government space TAM ~$20 billion/year between NASA and DOD, and the IC offers large market to gain share
- Multi-faceted CMS space initiatives
  - Sustain NASA portfolio while expanding space ops and R&D
  - Continue to develop and deploy mission-tailored ISR solutions
  - Leverage MDA and USAF success to capture USSF market share

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Intelligent Asset Management

- CMS is an IAM leader in providing full facility lifecycle solutions through data-based ops/maintenance decisions
- Recent US Navy wins at Mayport, West Sound and King's Bay leverage our IAM core competency; a built-in discriminator across the CMS portfolio
- Large multibillion-dollar TAM for base O&M contracts (~450 US military bases)
- Many contracts are FFP and provide margin improvement opportunity
- Working to diversify beyond NASA and US Navy and working with clients to change legacy procurement habits








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Cyber & Intelligence

- Cyber & Intelligence footprint, including our newest family member—The Buffalo Group—allows us to become a true enabler for delivering next generation solutions in Multi-Domain and Joint All-Domain operations supported by 3,300+ professionals, 30+ locations, 150+ projects
- Cyber (~$20B) & Intelligence (~$85B) budgets remain strong, including $9B+ increase as part of the Biden Administration request for Cyber and Modernization
- Our targeted growth areas continue to focus on the Defense (Army, Air Force, COCOMs), Federal Civilian (DHS, DoJ), and Intelligence Community (CIA, DIA, NSA, NGA, and Military Services)



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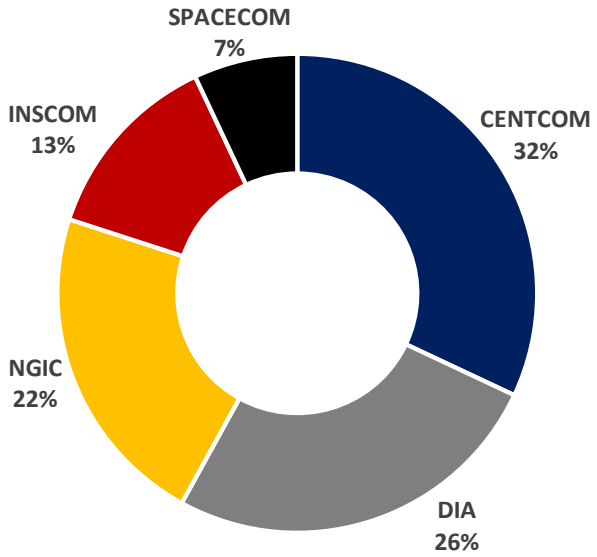
The Buffalo Group Expands Intelligence and Cyber Capabilities

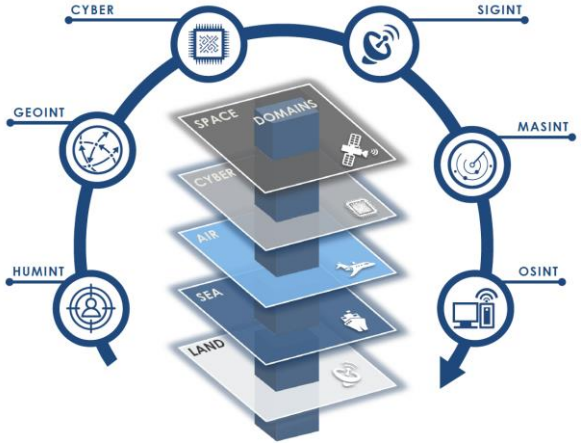
- The Buffalo Group strengthens high priority cyber, all-source intelligence and AI capabilities
- Acquired The Buffalo Group for ~9x NTM Adj. EBITDA
- Expect $0.08 to $0.10 of adj. EPS accretion for FY21
- Closed on November 24th

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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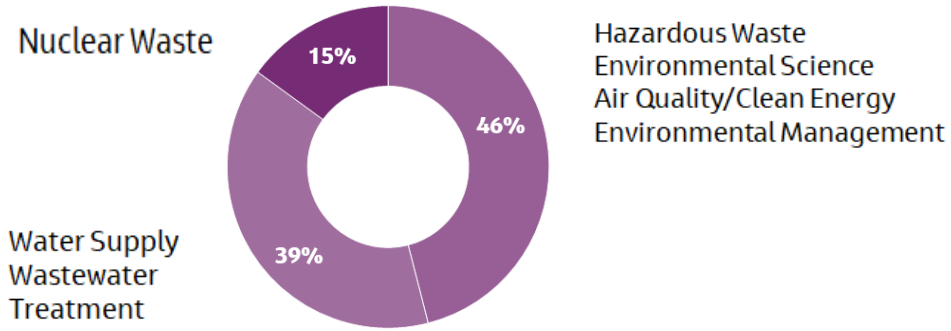
Environmental, Social and Governance (ESG) Summary

- Jacobs ESG Investor Page
- 2020 ESG Data Disclosure for Analysts
- Water Business Overview
- Environmental and PFAS Overview

Jacobs FY19 revenue for global Environmental Market as defined by ENR was $4.3B



PlanBeyond℠

- **Achieved 100% renewable energy** for our operations in **2020**
- **Achieved net zero carbon** for our operations and business travel in **2020**
- **Carbon negative** for our operations and business travel by **2030**

Jacobs' *Climate Action Plan*

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Delivering Sustainable Solutions

Member of Dow Jones Sustainability™ North America Index

PFAS Remediation



World's first field-scale biogeochemical reactor pilot project for PFAS remediation, Travis Air Force Base, California

Hydrogen Economy



Jacobs and Yarra Valley Water: white paper outlining the future role for water utilities in Australia's hydrogen industry to support decarbonization and commercial readiness

Climate Action Plan



Meridian Water, North London: £7bn sustainable mixed-use development; meeting UK's highest health and building standards and targeting net zero carbon by 2030

(Image courtesy of © Periscope)

Value Chain



Western Digital: global energy & resource management program — energy, water, waste and carbon reduction for manufacturing facilities

Wind and Solar Power



Energy Generation: 100 MW solar photovoltaic power plant, Pekan, Pahang, Malaysia;
Energy Transmission: SuedLink — integrating renewable sources into Germany's electricity grid

Nuclear Cleanup



US Department of Energy, East Tennessee Technology Park: world's first successful cleanup and closure of a uranium enrichment complex

Climate Resilience



Jacobs Climate Risk Assessment Tool: incorporates TCFD recommendations to identify and assess climate risks, combining high resolution climate data with GIS capabilities

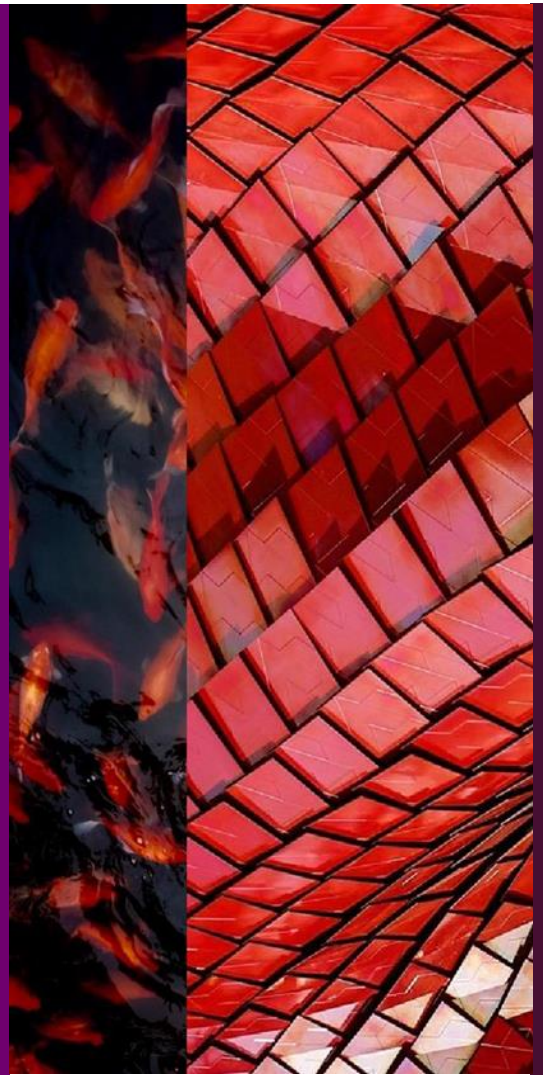
Environmental Justice



Cutter Lateral Water Treatment Plant, New Mexico: bringing a clean, reliable water source to Navajo and Jicarilla Apache communities

The CMS Growth Strategy is Clear

- Grow our resilient Government Services core business, delivering high-value solutions that solve our clients most complex challenges in critical national priority sectors
- Expand into digital modernization, clean energy and higher margin commercial and emerging markets
- Deploy a full spectrum of solutions driving innovative outcomes for current and future clients
- Drive margin expansion and high-quality profitable growth in resilient markets
- Utilize M&A to accelerate growth, upgrade capability and provide entry into key complementary end markets



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