Investor Presentation

December 2021

Nurturing our next generation of climate change-makers … driven by our purpose to *create a more connected, sustainable world*



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 regarding our expectations as to our future growth, prospects, financial outlook and business strategy for fiscal 2022 or future fiscal years, including fiscal 2025 adjusted EPS expectations, and statements regarding our expectations from our PA Consulting investment and the anticipated benefits of that strategic investment, which are based, in part, on estimates and assumptions regarding the potential continued effects of the COVID-19 pandemic on our business, financial condition and results of operations. 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, including the emergence and spread of variants of COVID-19, 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; the development, effectiveness and distribution of vaccines or treatments for COVID-19; the timing and scope of any government stimulus programs enacted in response to the impacts of the COVID-19 pandemic, including, but not limited to, any additional infrastructure-related stimulus programs, and the timing of the award of projects and funding under the Infrastructure Investment and Jobs Act signed into law by President Biden on November 15, 2021; and 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 or changes to governmental budgetary priorities; 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 have and could continue to negatively affect our supply chain and our ability to timely and satisfactorily complete our clients' projects; difficulties associated with hiring of additional employees; 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 1, 2021, and in particular the discussions contained therein 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 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 and adjusted EBITDA for fiscal 2022 and beyond, including fiscal 2025 adjusted EPS expectations, 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. Prior fiscal periods are presented as if acquisitions and the PA Consulting investment had occurred prior to the comparable periods, as adjusted for the exclusion of restructuring and other related charges and transaction expenses and other adjustments described on the Non-GAAP Financial Measures slides as the end of this presentation. In addition, pro forma net revenue comparisons exclude the impact from an extra week in the Q4 2020 period compared to fiscal Q4 2021. We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods.

Jacobs: Challenging today. Reinventing tomorrow.

Compelling investment thesis

- Global infrastructure modernization, climate response and industry digitization
- U.S. Infrastructure Investment and Jobs Act to fuel 2H 22 growth and beyond
- ESG and digital solutions embedded throughout global offerings

Strong track record of execution

- Q4 net revenue increased 7% y/y and adjusted EBITDA up 12%
- Q4 backlog increased to $26.6B, up 12% y/y
- PA Consulting Q4 revenue growth of 41% y/y
- Fiscal 2022 outlook represents accelerating y/y growth
- Effectively deploying capital to maximize long-term shareholder value

Resilient environments

Environmental stewardship and climate response are the defining issues of our time.

Scientific discovery

We solve some of the most complex challenges of exploration — both in space and closer to home.

Thriving cities

Prosperous communities. Healthy cities. A brighter tomorrow. By working together we build a better future.

Mission critical outcomes

For the first time in history, security and defense threats have no borders.

Cutting-edge manufacturing

Rapidly evolving, complex facilities require fast-paced, innovative solutions.

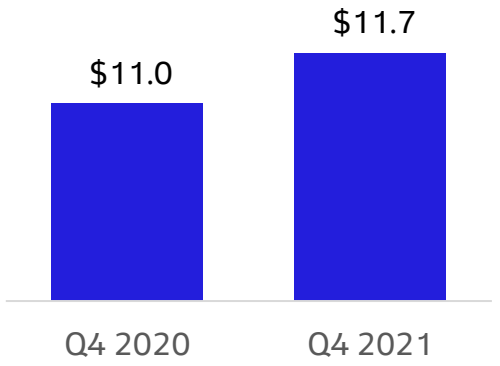
Operational advancement

It is one thing to dream up new solutions. At Jacobs, we also deliver them.

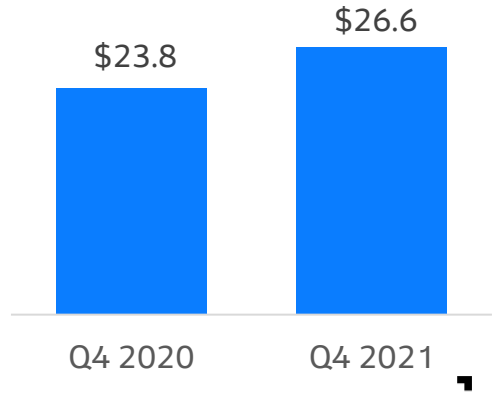
Jacobs

- People & Places Solutions
- PA Consulting
- Critical Mission Solutions

Net Revenue TTM As Reported
($ in Billions)



Backlog As Reported
($ in Billions)



Office of Global Climate Response and Environmental, Social & Governance (ESG)

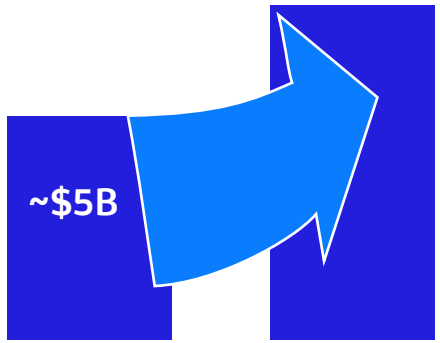
Decarbonization
- End-to-end net zero delivery
- Clean & smart mobility
- Carbon capture, utilisation & storage

Energy Transition
- Clean energy generation
- Grid modernization & storage
- Water-energy nexus

Adaptation & Resilience
- Climate risk & vulnerability assessments
- Asset & infrastructure resilience
- Disaster planning, response & recovery

Natural & Social Capital
- Natural capital stewardship & restoration
- Social value impact
- Healthy & vibrant communities

ESG Business Transformation
- Sustainable business strategies
- ESG disclosures & reporting
- Governance



Estimated ESG Solutions Revenue

Climate Response

Climate change: the greatest challenge and opportunity of our generation

"With our future in the balance, the planning, commitments and sustainability steps we take today are critical to leading the world to a more climate-resilient existence for the generations to come."



Jan Walstrom
SVP, Office of Global Climate Response & ESG

Delivering sustainable solutions

Member of Dow Jones Sustainability™ North America Index

Sustainable Global Events



Expo 2020 Dubai, UAE: program management (with Mace), integrating sustainability in the pre-event design and delivery of the site, the event operations, and the legacy transition of the built environment to District 2020.

Decarbonized Construction



British Construction Industry award - Carbon Net Zero Initiative of the Year: research study for the UK Environment Agency (EA) investigating the current state of concrete and its use, considering alternatives and recommending ways to reduce the carbon footprint.

Climate Risk Assessment



PSA International, Worldwide: standard guidance and methodologies for assessing climate resilience, risks, vulnerabilities and adaptations across 60 terminals for one of the world's largest port operators.

Net Zero Energy Campus



OUC—The Reliable One: design of a new net zero energy operations and maintenance center campus in St. Cloud, Florida, for the electric and water utility. The first phase of the project includes 90,000 square feet of office, fleet maintenance and warehouse buildings on 24 acres.

Renewal & Transformation



Rikers Island Redevelopment, New York: study to determine the feasibility of replacing the current jail complex with a new Wastewater Resource Recovery Facility and Renewable Energy Hub, serving as a catalyst for equitable and inclusive economic development.

Biobased Materials Production



NatureWorks, Thailand: engineering design of a new biopolymer production plant for the largest supplier of polylactic acid (PLA), a low-carbon bioplastic derived from renewable, agricultural resources like corn or sugarcane, and used in a range of consumer goods.

Energy from Waste



REMONDIS Australia: engineering, design, procurement and environmental work for the construction of a Clean Energy and Resource Recovery Precinct at Swanbank to divert up to 500,000 tons of waste received at its landfill each year. The facility will generate up to 50 MW of electricity to export to the Queensland network.

Sustainable Asset Management



Broadland Flood Alleviation, UK: covering 30,000 hectares in the east of England, the EA program has provided sustainable, long-term flood defenses for rural communities – ensuring the improvement of habitat for endangered species and protection for some of the most productive farmland in the U.K.

Critical Mission Solutions

Base of recurring revenue; new business pipeline margin-accretive

- Multi-year enterprise contracts provide long-term stability
- High-value solutions and efficient cost structure driving margin expansion
- Next 18-month new business pipeline remains strong >$30 billion

Strategy aligned to critical national security priorities

- High priority areas in space, digital modernization, data, cyber, all-source intelligence, and 5G networks
- Positioned to grow through technology-enabled solutions such as strategic data utilization, space sensors and clean energy
- BlackLynx acquisition bringing software solutions, hybrid-cloud platform, collection automation and edge computing

Recent customer wins

- Geospatial intelligence software engineering & modernization for NGA
- Agile software development, testing and integration for a classified client
- 10-year Oak Ridge environmental clean-up for the DoE
- Aircraft and airdrop software development for the U.S. Air Force
- U.S. Space Force Patriot Excalibur (PEX) aircraft status software support

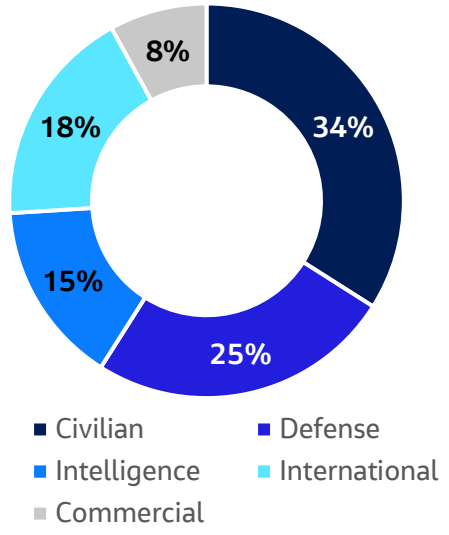
Critical Mission Solutions Snapshot

(TTM including The Buffalo Group)

U.S. / International	83% / 17%
Government	~88%
Reimbursable and Lower Risk Fixed Price Services	~95%
Recurring	~93%
Talent Force	~19k

Revenue by Customer

(TTM)



Backlog As Reported

($ in Billions)



People & Places Solutions

Executing against high-value opportunities

- Deep domain expertise at scale across sectors
- Global delivery model benefiting profitability and talent utilization

Strong secular trend alignment

- Global stimulus supporting infrastructure modernization and digitization
- Climate response driving long-term opportunities
- Pandemic recovery driving health, life sciences and cloud computing investment
- Well-positioned to capitalize on semi-conductor expansion in the US

Recent customer wins

- Intel Arizona Semiconductor Fab design (US)
- Rikers Island sustainability and resiliency feasibility study (US)
- US Army Corps of Engineers Engineering for Nature (US)
- Caltrans hydrogen rail feasibility study (US)
- Transport for London Engineering Consultancy Framework (UK)
- Transport for New South Wales Warringah Freeway technical/design services (AU)
- Solidarity Transport Hub integrated program management (PL)

People & Places Solutions Snapshot

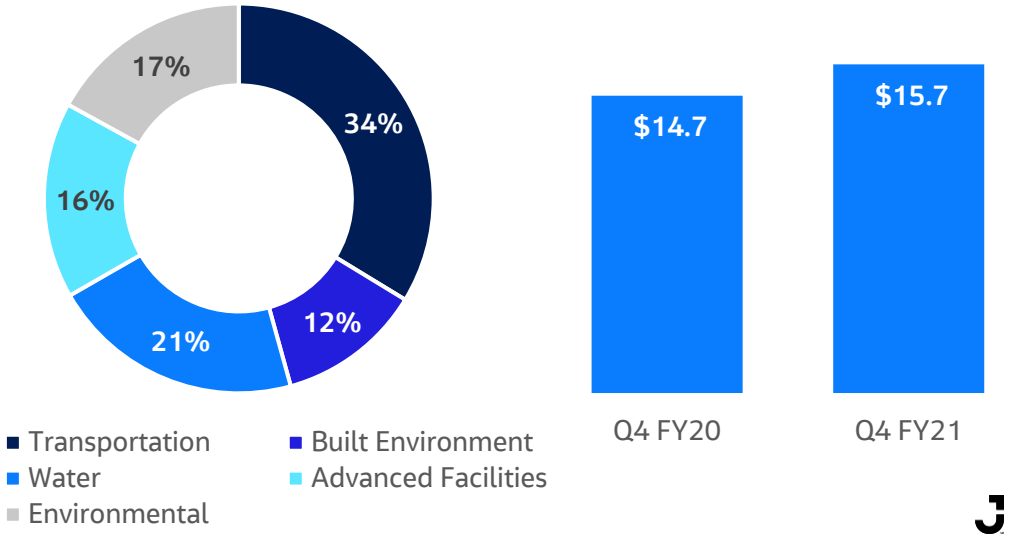
(Net Revenue Q4 2021)

U.S. / International	61% / 39%
Public / Private Sector	65% / 35%
Reimbursable and Lower Risk Fixed Price Services	~91%
Talent Force	~35k

Net Revenue by Sector

(Q4 2021)

Sector mappings updated in Q3 2021



Backlog As Reported

($ in Billions)

PA Consulting

Deep strategic expertise vital for value enhanced solutions

- Trusted partner for UK government's pandemic response
- Growth in US Consumer and Life Sciences

Innovation-focused solutions critical in technology-driven world

- Strategic vision with experience executing end-to-end innovation
- Focused on leveraging technology advances across public sector
- Sustainable solutions in water, carbon capture, and packaging

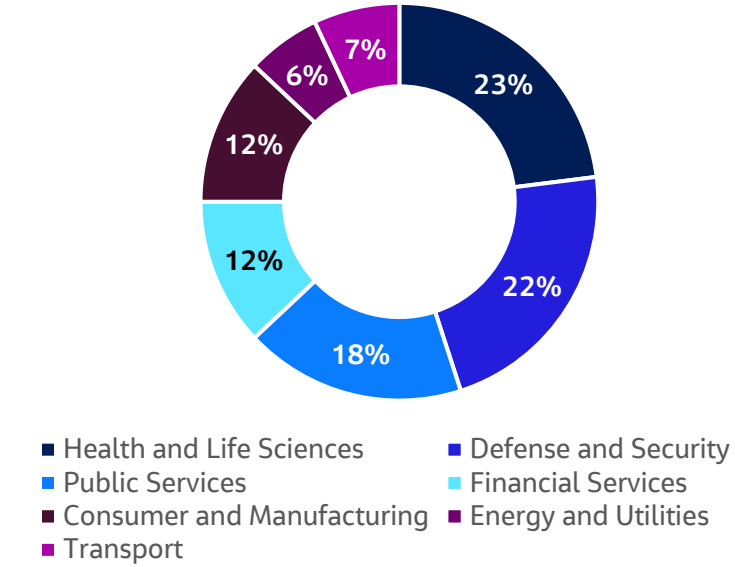
Recent customer wins

- Business Continuity Awards Initiative of the Year - COVID-19 Awareness and Situational Intelligence (CASI) tool with Unilever
- Designing Electric Vehicle ChargePoint for the UK unveiled at the COP26
- Ministry of Housing Communities and Local Government, Cities and Local Growth Unit's to support the delivery of the UK's Freeports Programme
- Several PA and Jacobs collaborative wins in transportation

PA Consulting Snapshot
(Revenue Q4 2021)

U.S. / UK / Other	13% / 78% / 9%
Public / Private Sector	45% / 55%
Backlog Growth y/y	+18%

Revenue by Sector
(Since 3/2/21)



Fiscal 2021 Q4 results

Revenue increased 2% y/y and Pro Forma Net Revenue[1] up 6% y/y

GAAP Operating Profit (OP) of $252M and OP Margin of 7.0%

Adj. OP of $303M (+17%) and Net Revenue Adj. OP Margin of 9.9% (+85 bps)

GAAP Net Earnings from Continuing Operations of $45M

GAAP EPS from Continuing Operations of $0.34 impacted by:

- $(0.45) related to income tax rate alignment and UK statutory tax rate changes and other items
- $(0.40) related to mark-to-market adjustments associated with Worley stock and related FX
- $(0.23) of expense net of NCI related to the amortization of acquired intangibles
- $(0.10) of transaction and other related costs
- $(0.06) of net charges related to Focus 2023 and other restructuring

Adj. EPS of $1.58, includes $0.23 from PA Consulting (including incremental interest expense)

Adjusted EBITDA of $310M, up 12% y/y and 10.2% of Net Revenue

Q4 revenue book-to-bill 1.3x

[1]Pro forma net revenue growth adjusts for the impact of the first year of acquired revenue and the impact from an extra week in fiscal Q4 2020 compared to fiscal Q4 2021.

Net Zero Labs



Drawing from our greatest minds to explore pathways to net zero readiness.

"An organization's journey to net zero can be complex. That's where my work comes in: collaborating with clients using a customized Net Zero Lab approach to uncover emissions abatement challenges and opportunities – and set emission reduction targets that will stand the test of time."

Janine Barrow
Global Technology Lead,
Sustainability & Climate Action

Fiscal 2021

Revenue increased 4% y/y and Pro Forma Net Revenue[1] up 3% y/y

Fiscal Year 2021 Revenue book-to-bill 1.1x

GAAP Operating Profit (OP) of $688M and OP Margin of 4.9%

Adj. OP of $1,188M (+23%) and Net Revenue Adj. OP Margin of 10.1% (+130 bps)

GAAP Net Earnings from Continuing Operations of $467M

Adjusted EBITDA of $1,244M, up 18% y/y and 10.6% of Net Revenue

GAAP EPS from Continuing Operations of $3.12 impacted by:

- $(1.96) portion of PA investment consideration treated as compensation with no change to total consideration and valuation allocation related to PA Equity
- $(0.77) of expense net of NCI related to the amortization of acquired intangibles
- $(0.57) related to income tax rate alignment and UK statutory tax rate changes and other items
- $(0.35) of net charges related to Focus 2023, deal cost and other restructuring costs
- $0.48 related to sale and FX impact of Worley and C3.ai equity

Adj. EPS of $6.29 including $0.48 of accretion from PA Consulting investment

[1]Pro forma net revenue growth adjusts for the impact of the first year of acquired revenue and the impact from an extra week in fiscal Q4 2020 compared to fiscal Q4 2021.

Low-Carbon Computing



Harnessing digital modernization as a pathway towards a lower carbon future

"By bringing together our domain expertise with the right enabling digital technologies, we're helping clients optimize both the capability of their modernized cloud computing infrastructure and the mission and operational outcomes that rely on it."

Jed Van Dyke
VP, Innovation & Strategy

Segment financials

$'s in millions	Q4 2020	Q4 2021	Y/Y	FY20	FY21	Y/Y
Critical Mission Solutions Operating Profit as a % of revenue	108 8.1%	115 9.1%	7% 100 bps	372 7.5%	447 8.8%	20% 130 bps
People & Places Solutions Operating Profit as a % of net revenue	183 12.2%	177[2] 11.7%	-3% -40 bps	741 12.4%	780[2] 13.0%	5% 65 bps
PA Consulting Operating Profit as a % of revenue	— N/A	66 24.3%	N/A N/A bps	— N/A	151 24.1%	N/A N/A bps
Adjusted Unallocated Corporate Costs	(33)	(55)	(23)	(143)	(190)	(48)
Adjusted Operating Profit from Continuing Operations[1] as a % of net revenue	258 9.1%	303 9.9%	17% 85 bps	970 8.9%	1,188 10.1%	23% 130 bps
Adjusted EBITDA from Continuing Operations[1] as a % of net revenue	277 9.8%	310 10.2%	12% 40 bps	1,052 9.6%	1,244 10.6%	18% 100 bps

Adj. EBITDA Margin Above 10% with Y/Y Expansion Throughout FY21

[1]See reconciliation at the end of presentation
[2]Includes $20M legal settlement

Global Energy Transition



Decarbonizing our energy systems and sources is the critical pathway to achieving net zero

"Given the commitment of governments and businesses around the world – and the acceleration of investments and innovations – there is great hope."

David Stader
Global Market Director
Energy Transition

Balance sheet and cash flow

Continued strong cash flow generation

- Q4 cash flow from operations (CFFO) $203M and FCF[1] of $176M; includes ~$22M of cash outflows mainly related to new ways of working related costs
- FY21 CFFO $726M and FCF[1] $633M; mainly impacted by $261M from PA investment consideration
- Targeting >100% FY22 FCF to adj. net income

Robust free cash flow enables financial flexibility

- Q4 cash and equivalents of $1.0B and gross debt of $2.9B; net debt of $1.9B resulting in 1.3x of net debt to FY22E adjusted EBTDA
- Monetized Worley investment during Q4 for $369M

Balance Sheet strength affords capital deployment

- Executed a $250M accelerated share repurchase (ASR) and paid $27M in cash dividends in Q4
- Q4 dividend of $0.21/share (+11% y/y), paid October 29, 2021

Q4 Leverage Metrics ($ billions)	FY21 Q4
Q4 Net Debt Position	**$1.9B**
Q4 net debt to adjusted FY22E EBITDA	**1.3x***
Fixed/Floating Mix**	**49%/51%**
Weighted average interest rate**	**2.11%**

* FY2022E adjusted EBITDA assumed mid-point of outlook
**Factors in ~$924M notional interest rate swap

[1] Free cash flow (FCF) calculated as reported cash flow from operations minus CAPEX

Fleet Greening



Net zero by 2050 hinges on an unprecedented clean technology push to 2030

"Reducing global transportation sector emissions is a top priority, and the greening of public and private vehicle fleets is one way for entire populations to take steps toward reducing their carbon footprint and environmental impacts."

Marc DeSchamp
Program Manager, Green Fleets

Outlook & Summary

Introducing Fiscal 2022 Outlook

- Expect adjusted EBITDA outlook to $1,370 to $1,450M
- Expect adjusted EPS outlook to $6.85 to $7.45

Positioned for double-digit adj. EBITDA growth in FY22 and beyond

- Expect benefits from U.S. Infrastructure Investment and Jobs Act in Fiscal 2H 22 and beyond
- The company expects adjusted EPS of approximately $10.00 in fiscal 2025[1]

Additional Metrics

$ billions	
Q1 & FY22 fully diluted average share count	**131M**
Q1 & FY22 effective tax rate	**~23%**
Annual CAPEX	**~1% of net revenue**

[1]Incorporates anticipated benefits to People and Places Solutions from the recently passed Infrastructure Investment and Jobs Act, executing against a robust Critical Mission Solutions sales pipeline, continued growth in PA Consulting, and assumes a 23.5% effective adjusted tax rate, modest capital deployment and net leverage of <0.5x adjusted EBITDA.

Blue Carbon



Nature's helping hand

"Coastal wetlands capture and hold carbon at high rates when compared to most forests and other ecosystems, so protecting and restoring them is critical."

Doug Huxley
Principal Technologist &
Practice Leader Climate Response &
Carbon Management



We do things right.
We challenge the accepted.
We aim higher.
We live inclusion.

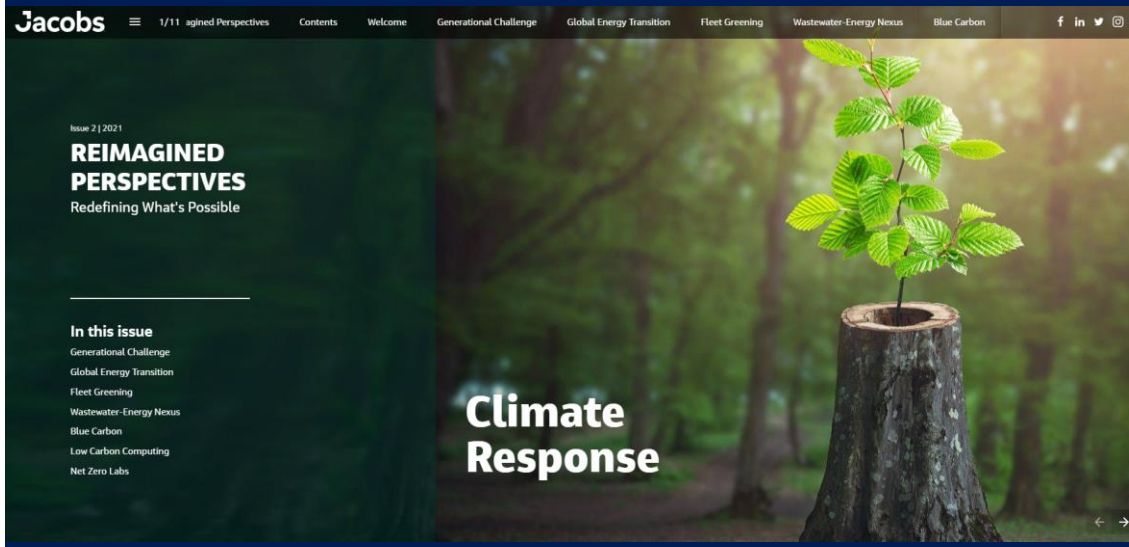
Reimagined Perspectives

Continue to drive thought leadership

- Climate Response: Are we going to be proactive or reactive?
- Jacobs is helping build a healthier, safer, more sustainable and resilient future for all

Current issue of Reimagined Perspectives focus on

- Global Energy Transition
- Fleet Greening
- Wastewater-Energy Nexus
- Blue Carbon
- Low Carbon Computing
- Net Zero Labs



Explore the issue online

> *"Our purpose at Jacobs is to create a more connected, sustainable world — shaping solutions for a future that incorporates sustainable principles as essential to the well-being of all people and our planet — and in the process, enabling all generations to believe in the reality of a resilient future where we thrive in harmony with our planet."*

Steve Demetriou
Chair and CEO

Environmental, Social & Governance Summary

A sustainable business model aligning purpose and vision with both growth and positive impact:

- Fully integrates purpose with profit and operationalizes sustainability across all aspects of our business
- Drives how we can have the biggest positive impact for society as a business
- Leverages Jacobs' full suite of solutions to play a key role in advancing a net zero economy
- ISS environmental and social scores significantly improve; annualized ESG related revenue ~$5 billion

Jacobs ESG Investor Page

2020 ESG Data Disclosure for Analysts

Environmental and PFAS Overview

Water Business Overview

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*

Corporate ESG Performance
RATED BY ISS ESG
Prime

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

Selected financial data

$'s in millions	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021
Backlog	22,671	23,291	23,674	23,818	**23,818**	25,105	25,571	25,436	26,631	26,631
Revenue	3,360	3,427	3,260	3,520	**13,567**	3,382	3,548	3,576	3,586	14,093
Net Revenue	2,658	2,786	2,681	2,832	**10,957**	2,733	2,971	2,964	3,042	11,711
Adjusted Gross Profit	645	648	631	665	**2,589**	632	767	817	827	3,044
Adjusted G&A	(408)	(412)	(392)	(407)	**(1,619)**	(373)	(456)	(502)	(525)	(1,856)
Adjusted Operating Profit From Continuing Operations as a % of Net Revenue	237 8.9%	237 8.5%	239 8.9%	258 9.1%	**970** **8.9%**	259 9.5%	311 10.5%	315 10.6%	303 9.9%	1,188 10.1%
Adj. Net Interest Income (Expense)	(13)	(14)	(17)	(13)	**(57)**	(12)	(15)	(19)	(19)	(65)

Selected financial data

$'s in millions	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021[1]	Q3 2021	Q4 2021	FY 2021
Critical Mission Solutions										
Backlog	8,473	9,135	9,066	9,104	**9,104**	9,683	9,779	9,565	10,589	10,589
Revenue	1,182	1,243	1,211	1,329	**4,966**	1,295	1,310	1,218	1,264	5,087
Operating Profit as a % of revenue	90 7.6%	84 6.8%	90 7.4%	108 8.1%	**372** **7.5%**	110 8.5%	114 8.7%	108 8.9%	115 9.1%	447 8.8%
People & Places Solutions										
Backlog	14,197	14,156	14,608	14,714	**14,714**	15,422	15,512	15,557	15,738	15,738
Revenue	2,178	2,184	2,049	2,191	**8,601**	2,087	2,140	2,103	2,049	8,378
Net Revenue	1,476	1,542	1,470	1,503	**5,991**	1,438	1,563	1,491	1,505	5,996
Operating Profit as a % of Net Revenue	178 12.1%	189 12.3%	190 13.0%	183 12.2%	**741** **12.4%**	196 13.7%	202 12.9%	205 13.8%	177 11.7%	780 13.0%
PA Consulting										
Backlog	—	—	—	—	—	—	280	314	304	304
Revenue	—	—	—	—	—	—	98	256	273	627
Operating Profit as a % of revenue	—	—	—	—	—	—	28 28.4%	57 22.2%	66 24.3%	151 24.1%
Adj. Unallocated Corporate Expense	(32)	(37)	(41)	(33)	**(143)**	(47)	(33)	(55)	(55)	(190)

[1] PA Consulting results are reflected from the March 2, 2021 acquisition date through the April 2, 2021 quarter end date.

Other operational metrics from continuing operations

$'s in thousands	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021
Depreciation (pre-tax)	22,152	22,566	22,276	24,076	91,070	22,989	25,090	26,405	26,540	101,024
Amortization of Intangibles (pre-tax)	21,845	22,094	23,135	23,489	90,563	23,155	30,598	49,555	46,468	149,776
Pass-Through Costs Included in Revenue	701,754	641,393	578,717	687,980	2,609,843	648,677	576,629	612,045	544,435	2,381,785
Capital Expenditures	22,260	39,077	27,484	29,448	118,269	16,766	28,287	20,617	27,144	92,814
Fully Diluted Weighted Average Share Count	134.7	133.6	131.3	131.4	132.7	131.2	131.2	131.4	131.4	131.3

Non GAAP financial measures

U.S. GAAP Reconciliation for the fourth quarter of fiscal 2021 and 2020

	Three Months Ended October 1, 2021			
Unaudited	U.S. GAAP	Effects of Restructuring, Transaction and Other Charges (1)	Other Adjustments (2)	Adjusted
Revenues	$ 3,586,487	$ —	$ —	$ 3,586,487
Pass through revenue	—	—	(544,435)	(544,435)
Net revenue	3,586,487	—	(544,435)	3,042,052
Direct cost of contracts	(2,758,723)	(274)	544,435	(2,214,562)
Gross profit	827,764	(274)	—	827,490
Selling, general and administrative expenses	(576,248)	4,943	46,467	(524,838)
Operating Profit	251,516	4,669	46,467	302,652
Total other (expense) income, net	(81,137)	(323)	67,515	(13,945)
Earnings from Continuing Operations Before Taxes	170,379	4,346	113,982	288,707
Income Tax (Expense) Benefit for Continuing Operations	(99,344)	36,127	5,958	(57,259)
Net Earnings of the Group from Continuing Operations	71,035	40,473	119,940	231,448
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(9,847)	—	—	(9,847)
Net (Earnings) Loss Attributable to Redeemable Noncontrolling interests	(16,362)	8,234	(6,326)	(14,454)
Net Earnings attributable to Jacobs from Continuing Operations	44,826	48,707	113,614	207,147
Net (Loss) Earnings attributable to Discontinued Operations	(1,682)	—	—	(1,682)
Net Earnings attributable to Jacobs	$ 43,144	$ 48,707	$ 113,614	$ 205,465
Diluted Net Earnings from Continuing Operations Per Share	$ 0.34	$ 0.37	$ 0.86	$ 1.58
Diluted Net (Loss) Earnings from Discontinued Operations Per Share	$ (0.01)	$ —	$ —	$ (0.01)
Diluted Earnings Per Share	$ 0.33	$ 0.37	$ 0.86	$ 1.56
Operating Profit Margin	7.01%			9.95%

(1) Includes charges associated with various restructuring, transaction and other related activity costs associated with Company transformation and acquisition related programs.

(2) Includes (a) the removal of pass through revenues and costs for the People & Places Solutions line of business for the calculation of operating profit margin as a percentage of net revenue of $544.4 million, (b) the removal of amortization of intangible assets of $46.5 million, (c) the removal of $(67.5) million in fair value gains and (losses) related to our investment in Worley stock and certain foreign currency revaluations relating to ECR sale, (d) the removal of $(1.7) million additional income tax expense attributable to tax rate increases in the UK during 2021, (e) associated noncontrolling interest impacts for the above adjustment items and (f) income tax expense adjustments for the above pre-tax adjustment items.

Non GAAP financial measures

Unaudited	Three Months Ended October 2, 2020 U.S. GAAP	Effects of Restructuring, Transaction and Other Charges (1)	Other Adjustments (2)	Adjusted
Revenues	$ 3,519,689	$ —	$ —	$ 3,519,689
Pass through revenue	—	—	(687,980)	(687,980)
Net revenue	3,519,689	—	(687,980)	2,831,709
Direct cost of contracts	(2,854,754)	449	687,980	(2,166,325)
Gross profit	664,935	449	—	665,384
Selling, general and administrative expenses	(642,461)	211,425	23,567	(407,469)
Operating Profit	22,474	211,874	23,567	257,915
Total other income (expense), net	37,684	—	(45,046)	(7,362)
Earnings from Continuing Operations Before Taxes	60,158	211,874	(21,479)	250,553
Income Tax Expense for Continuing Operations	19,721	(50,861)	5,287	(25,853)
Net Earnings of the Group from Continuing Operations	79,879	161,013	(16,192)	224,700
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(10,360)	—	—	(10,360)
Net Earnings from Continuing Operations attributable to Jacobs	69,519	161,013	(16,192)	214,340
Net Earnings attributable to Discontinued Operations	12,474	—	—	12,474
Net Earnings attributable to Jacobs	$ 81,993	$ 161,013	$ (16,192)	$ 226,814
Diluted Net Earnings from Continuing Operations Per Share	$ 0.53	$ 1.22	$ (0.12)	$ 1.63
Diluted Net Earnings from Discontinued Operations Per Share	$ 0.09	$ —	$ —	$ 0.09
Diluted Earnings Per Share	$ 0.62	$ 1.22	$ (0.12)	$ 1.73
Operating Profit Margin	0.64%			9.11%

(1) Includes after-tax charges for the Company's fourth quarter fiscal 2020 transformation initiatives relating to real estate of $123.1 million, and other staffing programs of $23.5 million and $14.4 million of other restructuring, transaction and other charges.

(2) Includes (a) the removal of pass through revenues and costs for the People & Places Solutions line of business for the calculation of operating profit margin as a percentage of net revenue of $688.0 million, (b) the removal of amortization of intangible assets of $23.5 million, (c) the reclassification of revenues under the Company's TSA of $0.6 million included in other income for U.S. GAAP reporting purposes to SG&A, (d) the removal of $44.5 million in fair value gains and (losses) related to our investment in Worley stock (net of Worley stock dividend) and certain foreign currency revaluations relating to the ECR sale and (e) associated income tax expense adjustments for the above pre-tax adjustment items.

Non GAAP financial measures

U.S. GAAP Reconciliation for fiscal years 2021 and 2020

Unaudited	For the Year Ended October 1, 2021 U.S. GAAP	Effects of Restructuring, Transaction and Other Charges (1)	Other Adjustments (2)	Adjusted
Revenues	$14,092,632	$ —	$ —	$14,092,632
Pass through revenue	—	—	(2,381,785)	(2,381,785)
Net revenue	14,092,632	—	(2,381,785)	11,710,847
Direct cost of contracts	(11,048,860)	9	2,381,785	(8,667,066)
Gross profit	3,043,772	9	—	3,043,781
Selling, general and administrative expenses	(2,355,683)	350,385	149,749	(1,855,549)
Operating Profit	688,089	350,394	149,749	1,188,232
Total other income (expense), net	7,513	42,549	(84,477)	(34,415)
Earnings from Continuing Operations Before Taxes	695,602	392,943	65,272	1,153,817
Income Tax Expense for Continuing Operations	(274,781)	6,729	16,144	(251,908)
Net Earnings of the Group from Continuing Operations	420,821	399,672	81,416	901,909
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(39,213)	—	—	(39,213)
Net Loss (Earnings) Attributable to Redeemable Noncontrolling interests	85,414	(95,246)	(27,307)	(37,139)
Net Earnings attributable to Jacobs from Continuing Operations	467,022	304,426	54,109	825,557
Net Earnings attributable to Discontinued Operations	10,008	—	—	10,008
Net Earnings attributable to Jacobs	$ 477,030	$ 304,426	$ 54,109	$ 835,565
Preferred Redeemable Noncontrolling interests redemption value adjustment	(57,307)	57,307	—	—
Net earnings from continuing operations allocated to common stock for EPS calculation	$ 409,715	$ 361,733	$ 54,109	$ 825,557
Diluted Net Earnings from Continuing Operations Per Share	$ 3.12	$ 2.76	$ 0.41	$ 6.29
Diluted Net Earnings from Discontinued Operations Per Share	$ 0.08	$ —	$ —	$ 0.08
Diluted Earnings Per Share	$ 3.20	$ 2.76	$ 0.41	$ 6.37
Operating Profit Margin	4.88%			10.15%

(1) Includes charges associated with various restructuring, transaction and other related activity costs associated with Company transformation and acquisition related programs, impairment charges relating to our investment in AWE, along with pre-tax $297.8 million in PA Consulting deal related costs and associated noncontrolling interest impacts for the above adjustment items. Also includes $57.3 million or $(0.44) per share in EPS numerator adjustments relating to the PA preference shares redemption value, which does not affect net earnings.

(2) Includes (a) the removal of pass through revenues and costs for the People & Places Solutions line of business for the calculation of operating profit margin as a percentage of net revenue of $2.4 billion, (b) the removal of amortization of intangible assets of $149.8 million, (c) the removal of $34.7 million in fair value gains and (losses) related to our investment in Worley stock and certain foreign currency revaluations relating to ECR sale, (d) the removal of the fair value gains and (losses) of the Company's investment in C3 of $49.6 million, (e) the removal of $29.1 million additional income tax expense attributable to tax rate increases in the UK during 2021, (f) associated noncontrolling interest impacts for the above adjustment items and (g) income tax expense adjustments for the above pre-tax adjustment items.

Non GAAP financial measures

Unaudited	For the Year Ended October 2, 2020 U.S. GAAP	Effects of Restructuring, Transaction and Other Charges (1)	Other Adjustments (2)	Adjusted
Revenues	$13,566,975	$ —	$ —	$ 13,566,975
Pass through revenue	—	—	(2,609,843)	(2,609,843)
Net revenue	13,566,975	—	(2,609,843)	10,957,132
Direct cost of contracts	(10,980,307)	2,290	2,609,843	(8,368,174)
Gross profit	2,586,668	2,290	—	2,588,958
Selling, general and administrative expenses	(2,050,695)	325,123	106,529	(1,619,043)
Operating Profit	535,973	327,413	106,529	969,915
Total other expense, net	(94,770)	2,799	58,674	(33,297)
Earnings from Continuing Operations Before Taxes	441,203	330,212	165,203	936,618
Income Tax Expense for Continuing Operations	(55,320)	(81,995)	(39,782)	(177,097)
Net Earnings of the Group from Continuing Operations	385,883	248,217	125,421	759,521
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(32,022)	—	—	(32,022)
Net Earnings attributable to Jacobs from Continuing Operations	353,861	248,217	125,421	727,499
Net Earnings attributable to Discontinued Operations	137,984	—	—	137,984
Net Earnings attributable to Jacobs	$ 491,845	$ 248,217	$ 125,421	$ 865,483
Diluted Net Earnings from Continuing Operations Per Share	$ 2.67	$ 1.87	$ 0.94	$ 5.48
Diluted Net Earnings from Discontinued Operations Per Share	$ 1.04	$ —	$ —	$ 1.04
Diluted Earnings Per Share	$ 3.71	$ 1.87	$ 0.94	$ 6.52
Operating Profit Margin	3.95%			8.85%

(1) Includes after-tax charges for the Company's fourth quarter fiscal 2020 transformation initiatives relating to real estate of $123.1 million, and other staffing programs of $23.5 million, and $101.6 million of other restructuring, transaction and other charges.

(2) Includes (a) the removal of pass through revenues and costs for the People & Places Solutions line of business for the calculation of operating profit margin as a percentage of net revenue of $2.6 billion, (b) the removal of amortization of intangible assets of $90.6 million, (c) the reclassification of revenues under the TSA of $16.1 million included in other income for U.S. GAAP reporting purposes to SG&A, (d) the removal of $74.5 million in fair value gains related to our investment in Worley stock (net of Worley stock dividend) and certain foreign currency revaluations relating to the ECR sale and (e) associated income tax expense adjustments for the above pre-tax adjustment items.

Reconciliation of net earnings from continuing operations attributable to Jacobs to adjusted EBITDA

Reconciliation of Adjusted EBITDA

	Three Months Ended		Twelve Months Ended	
	October 1, 2021	October 2, 2020	October 1, 2021	October 2, 2020
Adj Net earnings from Continuing Operations	$ 207,147	$ 214,340	$ 825,557	$ 727,499
Adj. Income Tax Expense for Continuing Operations	(57,259)	(25,853)	(251,908)	(177,097)
Adj. Net earnings from Continuing Operations attributable to Jacobs before income taxes	264,406	240,193	1,077,465	904,596
Adj. Depreciation expense	26,540	24,076	101,024	91,070
Adj. Interest income	(770)	(1,550)	(3,503)	(4,729)
Adj. Interest expense	19,926	14,131	68,714	61,508
Adjusted EBITDA	$ 310,102	$ 276,850	$ 1,243,700	$ 1,052,445

Reconciliation of Jacobs free cash flow

Reconciliation of Free Cash Flow

	Three Months Ended October 1, 2021	Twelve Months Ended October 1, 2021
Net cash provided by operating activities	$ 202,704	$ 726,276
Additions to property and equipment	(27,144)	(92,814)
Free cash flow	$ 175,560	$ 633,462

Reconciliation of Jacobs pro forma net revenue

This presentation includes comparisons of current period net revenue to prior periods on a pro forma basis. Prior fiscal periods are calculated as if all acquisitions had occurred prior to the comparable periods and excludes the impact from an extra week in the fiscal Q4 2020 period compared to fiscal Q4 2021.

Reconciliation of Pro Forma Net Revenue (in millions):

	Three Months Ended		Twelve Months Ended	
	October 1, 2021	October 2, 2020	October 1, 2021	October 2, 2020
Revenues	$ 3,586	$ 3,520	$ 14,093	$ 13,567
Pass Through Revenue	(544)	(688)	(2,382)	(2,610)
Net Revenue	3,042	2,832	11,711	10,957
Pre-closing revenue from acquisitions	—	229	425	1,027
Extra week in fiscal Q4 2020	—	(192)	—	(192)
Pro Forma Net Revenue	$ 3,042	$ 2,869	$ 12,136	$ 11,792

Non-GAAP financial measures

Net revenue is calculated excluding pass-through revenue of the Company's People & Places Solutions segment from the Company's revenue from continuing operations. Adjusted net earnings from continuing operations, adjusted EPS from continuing operations, adjusted operating profit and adjusted operating profit margin are calculated by (i) excluding the costs related to our 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; (ii) excluding costs and other charges associated with restructuring activities implemented in connection with the acquisitions of The KeyW Holding Corporation ("KeyW"), CH2M, John Wood Group nuclear business and Buffalo Group, and the strategic investment in PA Consulting, the sale of the ECR business and other related cost reduction initiatives, which included involuntary terminations, costs associated with co-locating Jacobs, KeyW and CH2M offices, separating physical locations of ECR and continuing operations, 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, charges associated with certain operations in India, which included write-offs on contract accounts receivable and other accruals, and similar costs and expenses; (iii) excluding the costs and other charges associated with our Focus 2023 transformation initiatives commenced in the fourth quarter of fiscal 2020, which included costs and charges associated with the re-scaling and repurposing of physical office space, voluntary employee separations, contractual termination fees and related expenses (the amounts referred in (i), (ii) and (iii) are collectively referred to as the "Restructuring and other charges"); (iv) excluding transaction costs and other charges incurred in connection with closing of the KeyW, CH2M, John Wood Group nuclear business, Buffalo Group and BlackLynx acquisitions and the strategic investment in PA Consulting, including advisor fees, change in control payments, certain consideration amounts for PA Consulting that were required to be treated as post-completion compensation expense given retention related requirements applicable to the distribution of such funds to PA Consulting employees, and impacts resulting from the non-cash purchase accounting adjustment related to the investment in PA Consulting to reflect a change in the preliminary purchase price allocation for the redeemable non-controlling interests, the impact of the third quarter adjustment to the estimated future payout of contingent consideration to the sellers in the Buffalo Group acquisition, and similar transaction costs and expenses (collectively referred to as "transaction costs"); (v) adding back amortization of intangible assets; (vi) the reclassification of revenue under the Company's transition services agreement (TSA) with Worley included in other income for U.S. GAAP reporting purposes to SG&A and the exclusion of remaining unreimbursed costs associated with the TSA; (vii) the removal of fair value adjustments and dividend income related to the Company's investments in Worley and C3 stock and certain foreign currency revaluations relating to ECR sale proceeds; (viii) excluding charges resulting from the revaluation of certain deferred tax assets/liabilities in connection with U.S. tax reform and tax rate increases in the United Kingdom during fiscal 2021; (ix) charges associated with the impairment of our investment in AWE; (x) certain non-routine income tax adjustments for the purposes of calculating the Company's annual non-GAAP effective tax rate to facilitate a more meaningful evaluation of the Company's current operating performance and comparisons to the Company's operating performance in other periods and (xi) other income tax adjustments associated with the pre-tax income adjustments above. Adjustments to derive adjusted net earnings from continuing operations, adjusted EPS from continuing operations, adjusted operating profit and adjusted operating profit margin are calculated on an after-tax basis.

Adjusted EBITDA is calculated by adding income tax expense, depreciation expense and interest expense, and deducting interest income from adjusted net earnings from continuing operations. Free cash flow is calculated using the reported statement of cash flows, provided from operations less additions to property and equipment.

We believe that the measures listed above are useful to management, investors and other users of our financial information in evaluating the Company's operating results and understanding the Company's operating trends by excluding or adding back the effects of the items described above and below, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses such measures in its own evaluation of the Company's performance, particularly when comparing performance to past periods, and believes these measures are useful for investors because they facilitate a comparison of our financial results from period to period. The Company provides non-GAAP measures to supplement U.S. GAAP measures, as they provide additional insight into the Company's financial results. However, non-GAAP measures have limitations as analytical tools and should not be considered in isolation and are not in accordance with, or a substitute for, U.S. GAAP measures. In addition, other companies may define non-GAAP measures differently, which limits the ability of investors to compare non-GAAP measures of the Company to those used by our peer companies.