Fiscal Year 2016 – 2nd Quarter

Earnings Conference Call

May 5, 2016

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Forward-Looking Statement Disclaimer

Statements included in this presentation that are not based on historical fact are forward-looking statements. Although such statements are based on management's current estimates and expectations, and currently available competitive, financial and economic data, forward-looking statements are inherently uncertain and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. For a description of some of the risks, uncertainties and other factors that may occur that could cause actual results to differ from our forward-looking statements see our most recent earnings release and Quarterly Report on Form 10-Q as well as our Annual Report on Form 10-K for the period ended October 2, 2015, and in particular the discussions contained in 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. We also caution the readers of this presentation that we do not undertake to update any forward-looking statements made herein.

Outline

- Business Review
  - Safety & BeyondZero
  - Q2 highlights & end-markets update
- Financials Review
  - Key financials
  - Restructuring & capital allocation
- Next Steps
  - Project delivery
  - Strategic review
- Closing Comments

BEYOND ZERO
Our Culture of Caring

- Leading Safety in the Industry
- Injury Rates Continue to Trend Down
- Safety Week Engagement
- Named New Global Safety Leader

"Best-in-class safety performance
leads to superior business performance"

safetyweek 2016

Catriona Schmolke
SVP, Global Health,
Safety & Environment and Security

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FY16Q2 Highlights *

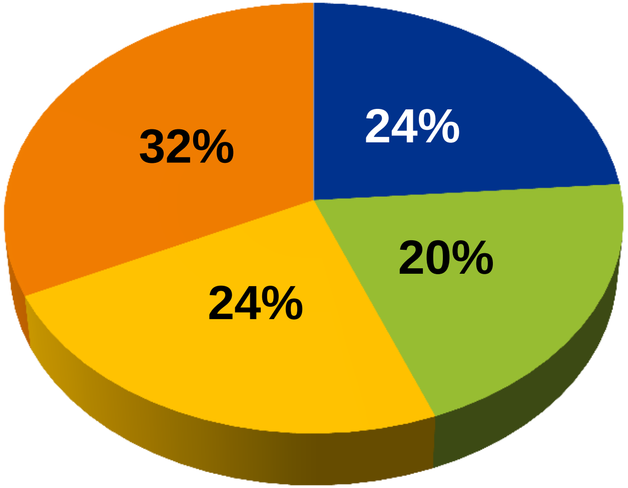
- Revenues of **$2.8 B**
- Backlog Stable at **$18.2 B**
- YTD G&A Cost Reduction of **$70 M** (Down 10%) *
- Project Delivery Improvements Gaining Momentum
- Gross Margin % Up vs. Q1
- EPS of **$0.75**, Up 4% From FY15Q2 *
- Balance Sheet Remains Strong
  - Improved free cash flow

Lower Cost & Improved Execution Mitigating Challenging End Markets

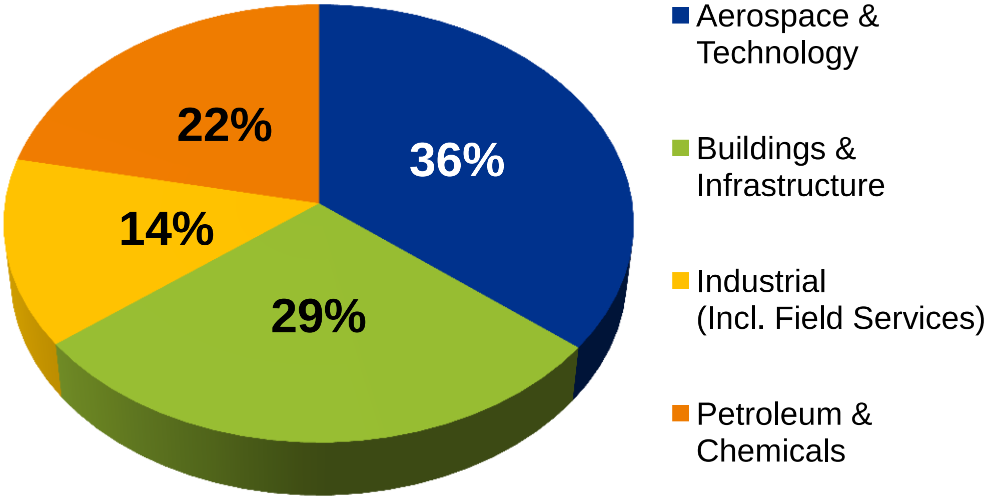
* Financials reflect adjusted figures
GAAP reconciliation tables provided at end of presentation

YTD Business Segment Financial Metrics

Revenues



Segment Operating Profit *



* Excludes non-allocated corporate expenses
* Financials reflect adjusted figures
GAAP reconciliation tables provided at end of presentation

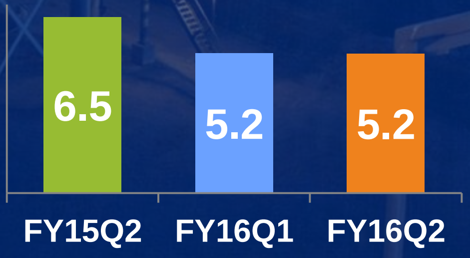
Petroleum & Chemicals

- **Oil & Gas – Challenged**
  - Low oil prices significantly impacting customer spending
  - Midstream providing opportunities
- **Refining – Steady**
  - Maintenance, turnaround, & sustaining capital opportunities
  - Focus on feed flexibility, energy efficiency, & regulatory compliance
- **Petrochemicals – Strong**
  - Project pipeline strengthening
  - Geographic expansion beyond traditional markets

- **Recent Major Awards**
  - Monsanto St. Charles expansion project
  - Multi-year sustaining capital contract extension (refinery client)
  - EPCM contract to revamp an existing cracker unit (chemicals client)

Stabilizing Backlog in Difficult Market Environment

Backlog ($B)



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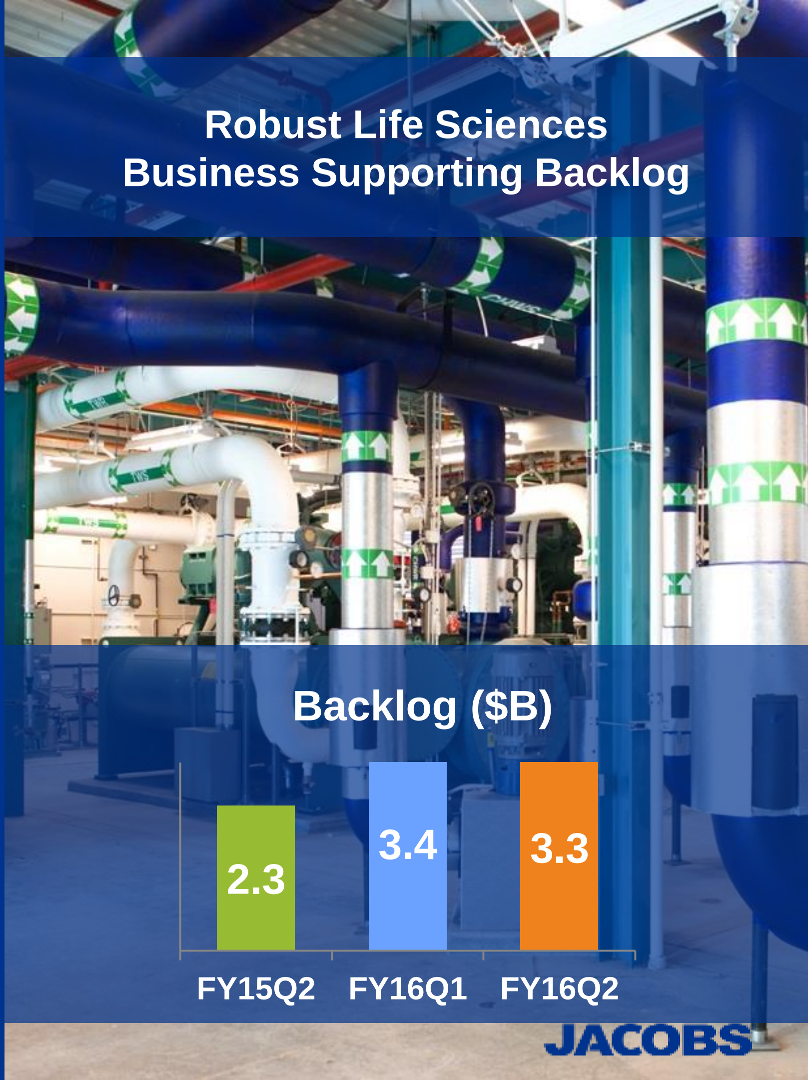
Industrial

- **Mining & Minerals – Weak**
  - Opportunities in sustaining capital and select projects
  - Price volatility continues
- **Life Sciences – Robust**
  - Notable increases in pharma-bio capex, especially in biologics
  - Strong global project pipeline, most notably in Ireland
- **Specialty Chemicals & Manufacturing – Steady**
  - Population increases and agricultural demand driving global growth
  - Expanding beyond licensing model to full design/supply
- **Field Services – Steady**
  - Capitalizing on market diversity in core geographies (North America, UK)
  - Increasing pipeline opportunities for near and mid-term growth

- **Recent Major Awards**
  - Sustaining capital pharma-bio project (confidential client)
  - New drug substance facility (confidential client)
  - Commissioning, qualification & verification services (confidential client)



Buildings & Infrastructure

- **Buildings – Steady**
  - Increasing healthcare opportunities
  - Leveraging existing clients in corporate building markets
  - Growth in mission critical; however delays with major customer
- **Infrastructure – Steady**
  - Building positive momentum in US & UK highway markets
  - Transportation growth in UK, Middle East and Australia
  - Aviation opportunities in large emerging markets

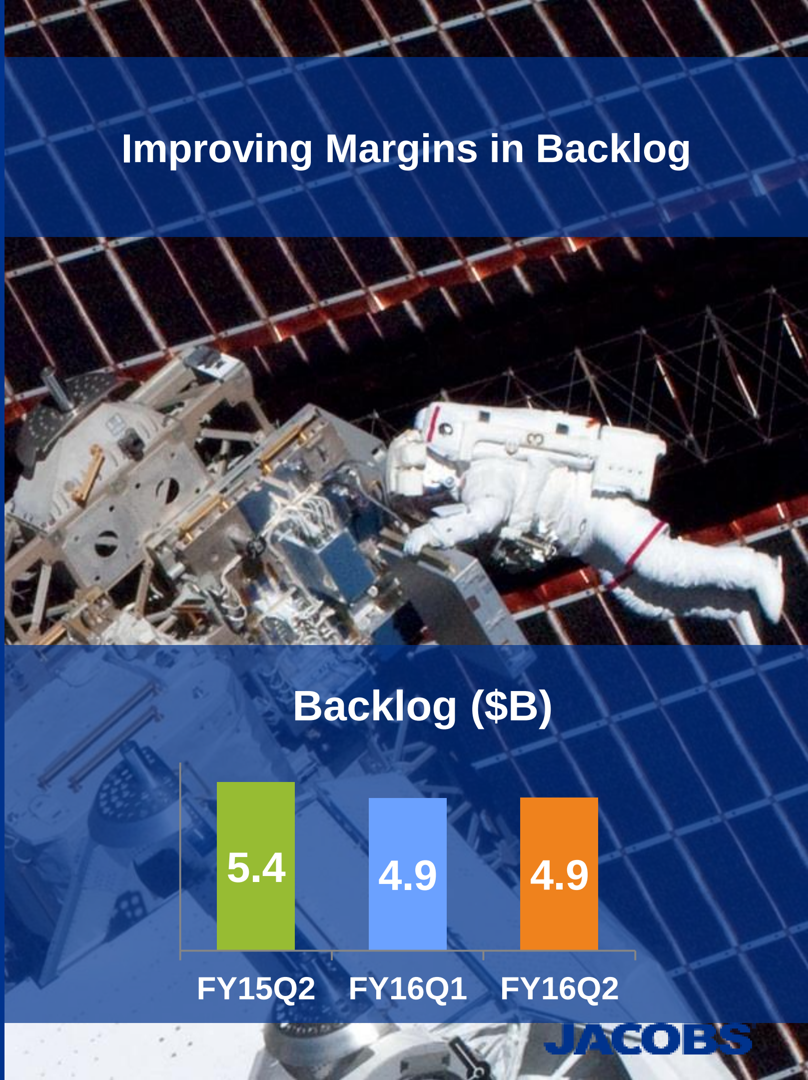
- **Recent Major Awards**
  - Several multi-year federal and defense global programs
  - Middle East rail line PMCM (confidential client)
  - Essex County council term contract
  - Seattle Sound Transit Lynnwood link extension design

Aerospace & Technology

- **Growing Momentum**
  - $250M+ of contracts awarded in FY16 not yet in backlog
  - Strong recent contract rebid success rate
  - Increasing demand in mission critical facilities
  - Nuclear sector remains solid in US & UK

- **Recent Major Awards**
  - Atomic Weapons Establishment M&O contract
  - NASA White Sands test evaluation & support team contract
  - Aero-acoustic wind tunnel design contract (confidential client)
  - Tennessee Valley Authority construction services contract

- **Strategic Acquisition**
  - Van Dyke Technology
  - Supports expanded capabilities in cybersecurity for enterprise networks & cloud-based IT environments

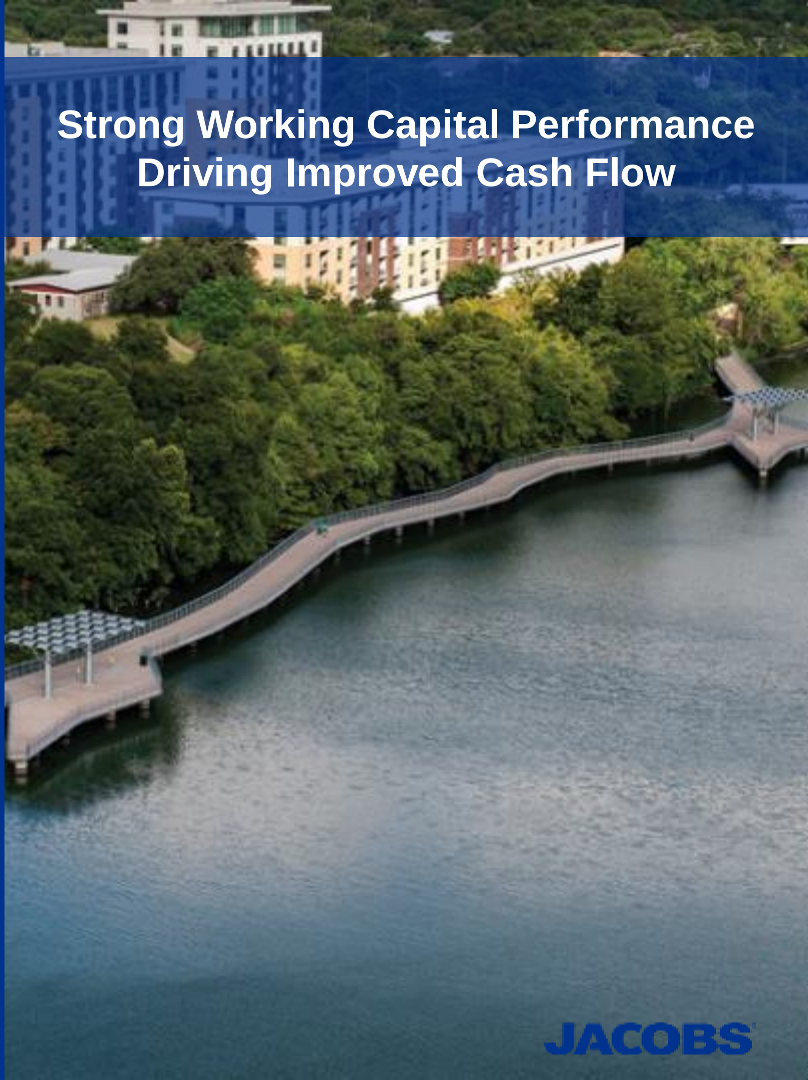


Financial Review

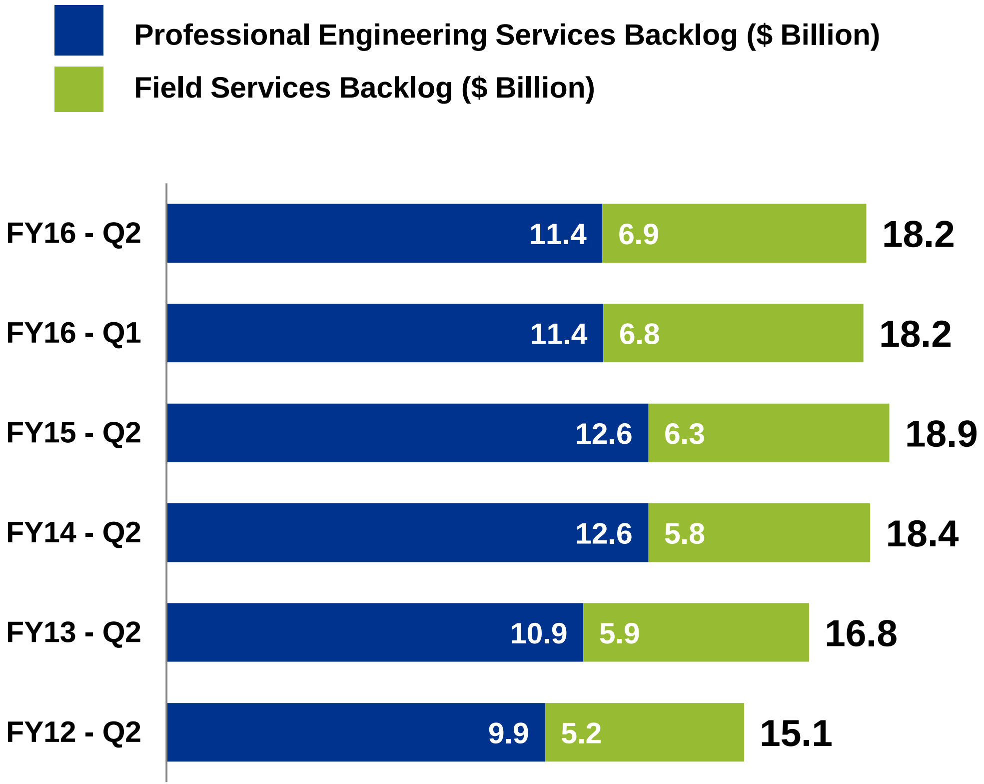
Q2 Adjusted Financial Metrics*

- Revenues of **$2.8 B;** Backlog of **$18.2 B**
- Book-to-Bill for Trailing Twelve of **0.94**, Up From Q1
- Gross Margin of **$444 M**, Up From Q1
- G&A Reduced by **$70 M**, Down 10% YTD *
- Operating Profit of **$122 M ***
- EPS of **$0.75**, up 4% vs. FY15Q2 *
- Cash Flow
  - Operating working capital[1] of $597 M, down $150 M from Q1
  - Improved free cash flow to $190 M YTD
  - First positive net cash position (+$27 M) since 2013
  - Repurchase of $30 M of shares

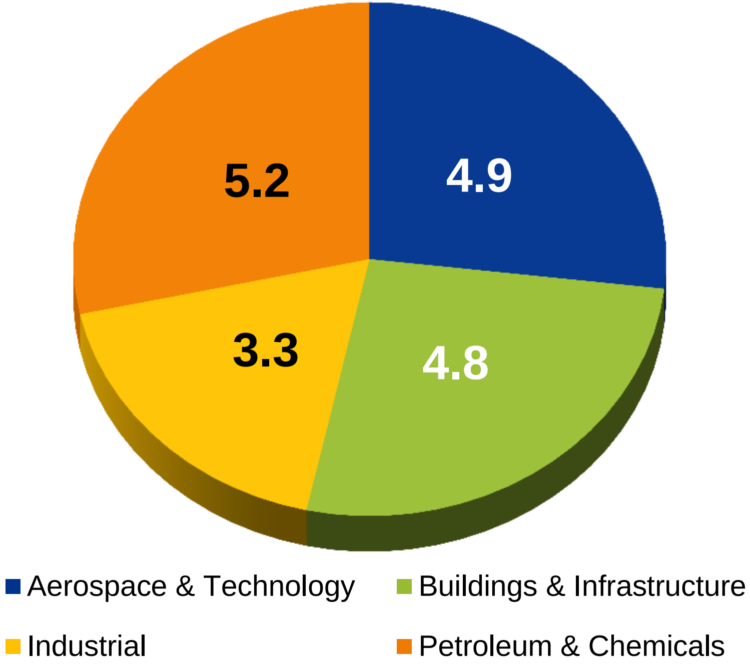
* Financials reflect adjusted figures
GAAP reconciliation tables provided at end of presentation
[1] Operating working capital equals total working capital less cash & debt related items



Backlog



Business Diversity Supporting Backlog

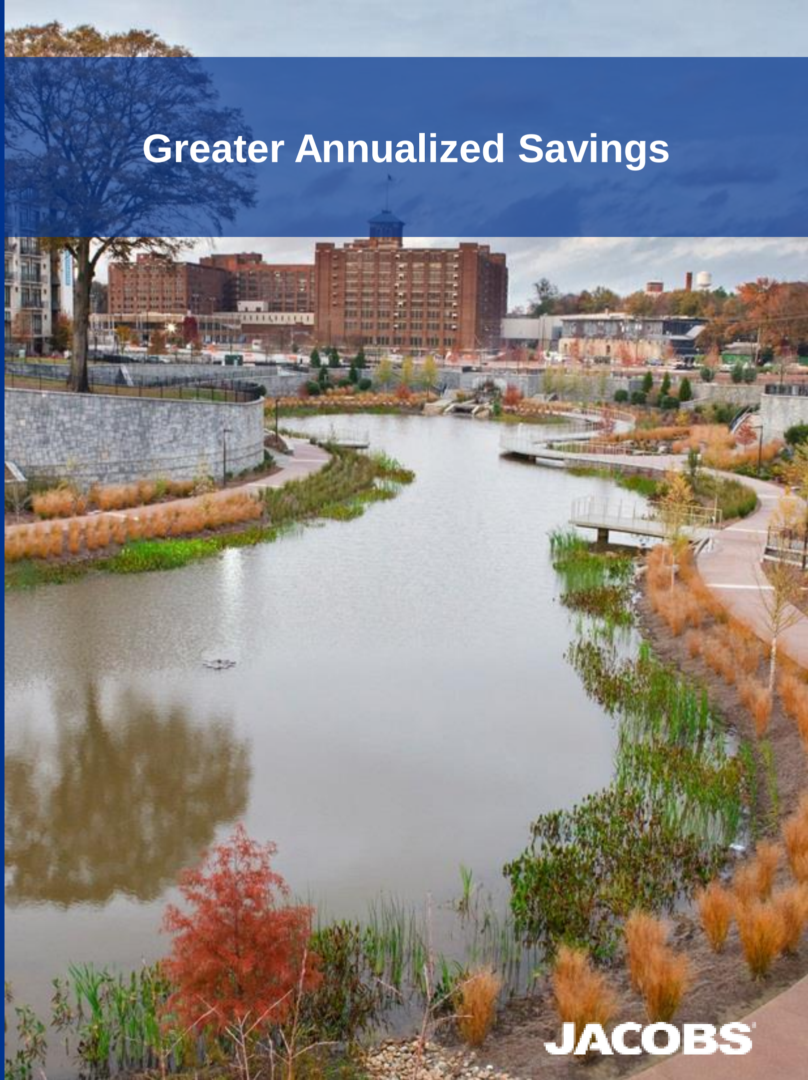


Segment Financials – Adjusted YTD Results

Line of Business	Operating Profit	Change vs. FY15	Operating Profit Margin *(Change vs. FY15)*
Aerospace & Tech.	$103M	Flat	7.7% *(+50 bps)*
Buildings & Infra.	$83M	+3%	7.3% *(+70 bps)*
Industrial	$40M	-48%	3.0% *(-330 bps)*
Petroleum & Chem.	$63M	-2%	3.5% *(+60 bps)*
Non-allocated Corporate Expenses		+$19 M	

Restructuring Update

- Benefits Continue to Accelerate
  - Final expected savings of $240 M - $270 M (80% cash)
  - Final headcount reduction of 4,000+
  - 80+ offices impacted
  - Final revised cost through Q3 of $330 M - $350 M (cash payback of 0.8 years)
- Re-investing in People, Systems, Services
- Market-Driven Cost Reduction Efforts Concluding & Strategic Cost Synergies Beginning



Capital Allocation

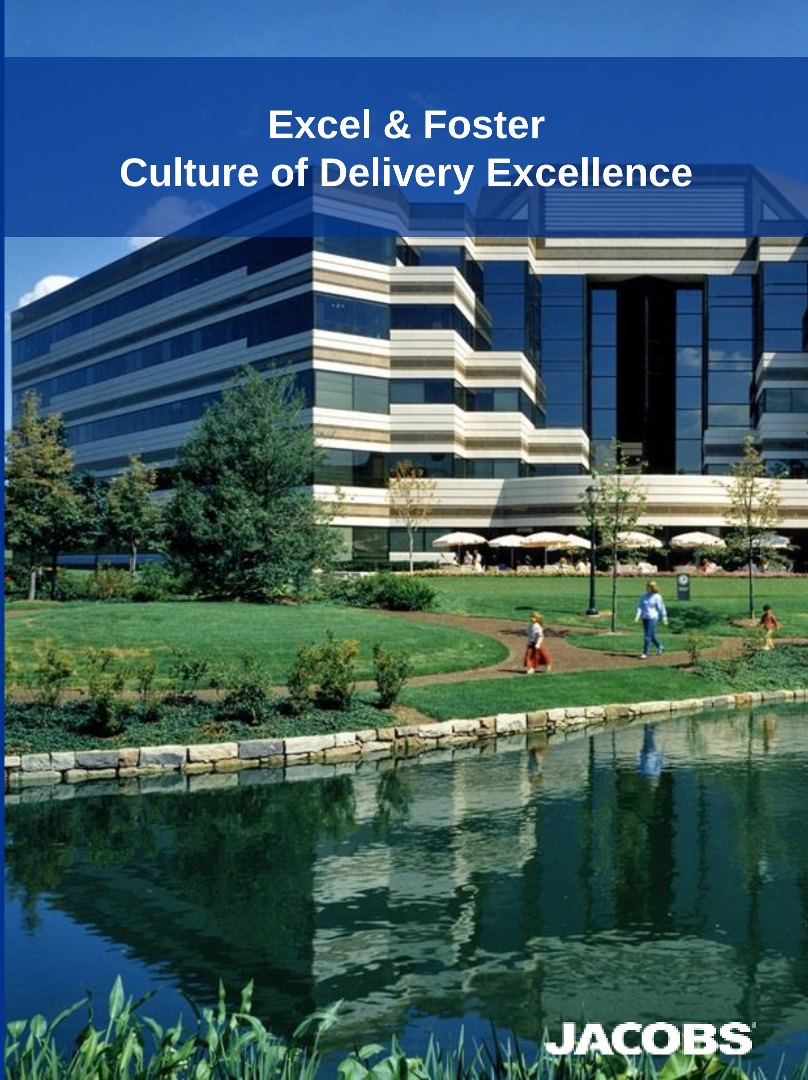
- Share Buy-Back Status
  - $500 M share buy-back continuing over remainder of 3-year period
  - $72 M spent YTD
  - 5.4% reduction in shares outstanding YoY
- Updated Capital Structure Strategy Aligned with Strategic Review

Increasing Shareholder Value

Next Steps

Project Delivery Excellence

- Key Initiatives
  - Upgrade/standardize tools & streamline procedures
  - Leverage global footprint to strengthen strategic sourcing
  - Expand culture of innovation
  - Talent & career development
- Improvement Gaining Momentum
  - Project write-downs reduced by 21%
  - High-value India execution center workshare grew by > 20%
  - Jacobs Value+ client savings of $4.7 B YTD
  - Client satisfaction at > 92%



Strategic Review

- Appointed Alan Dick to Lead Global Strategy Effort
- Corporate Strategy will Focus on Total Shareholder Return
  - Optimize cost position
  - Drive profitable growth
  - Improve return profile
- Other Key Elements of Strategy
  - Capital deployment
  - Business portfolio & risk profile
  - Cascaded lines of business strategies

Strategic & Cultural Transformation

Alan Dick
SVP, Strategy

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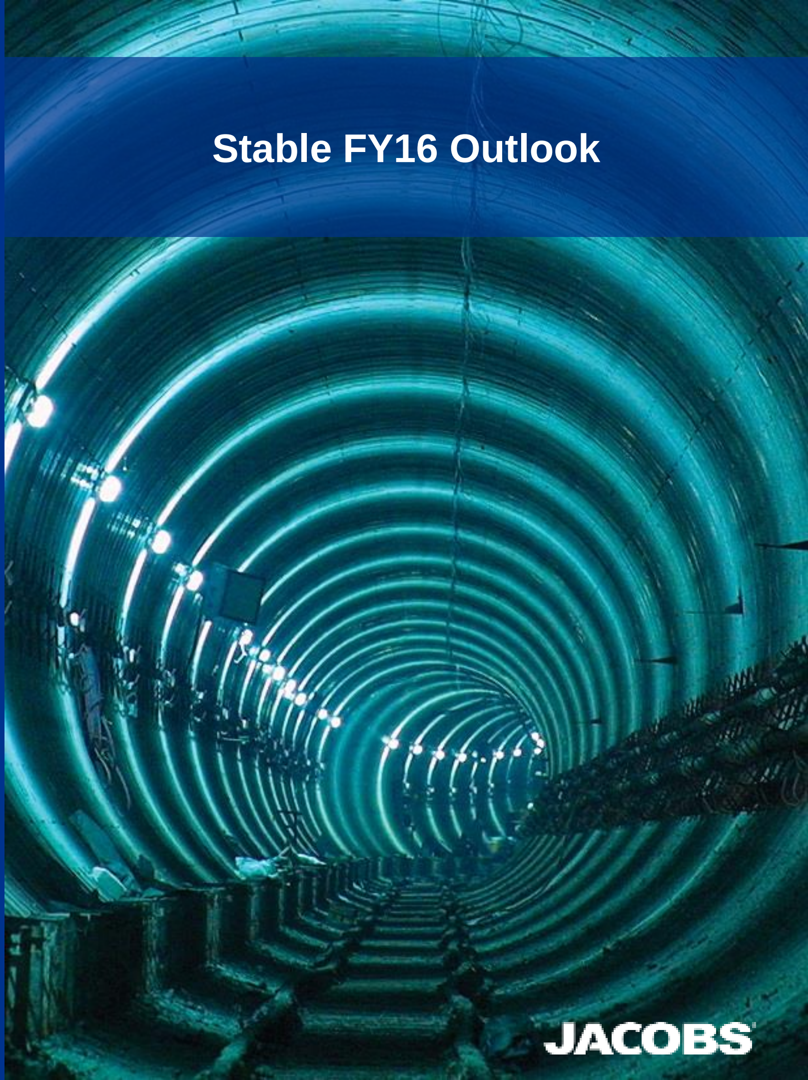
Summary

- FY16 2H Outlook
  - Strong focus on execution & achieving future growth
  - Continuing opportunities to increase cost savings
  - FY16 EPS guidance of $2.90 to $3.20
- Jacobs Strengths
  - Diversity of business
  - Smart use of cash
  - Investing in our future



Thank You!

May 5, 2016

Non-US GAAP Financial Measures

The following table reconciles, for Q2FY16, net earnings attributable to Jacobs, diluted EPS, Selling General & Administrative expenses, and Operating Profit determined on the basis of U.S. GAAP to their respective "adjusted" (i.e., non-GAAP) amounts. The adjustment relates to the 2015 Restructuring. Although the following table presents certain non-GAAP information, it is presented because management believes it provides a better view to our investors of the Company's results of operations and operating trends.

	Three Months Ended April 1, 2016			Six Months Ended April 1, 2016		
	U.S. GAAP	Effects of 2015 Restructuring	Without 2015 Restructuring	U.S. GAAP	Effects of 2015 Restructuring	Without 2015 Restructuring
Consolidated pre-tax earnings	$ 90,456	$ (35,368)	$ 125,824	$ 148,243	$ (103,751)	$ 251,994
Tax expense	(27,067)	9,668	(36,735)	(34,548)	29,915	(64,463)
Net earnings of the Group	63,389	(25,700)	89,089	113,695	(73,836)	187,531
Non-controlling interests	1,861		1,861	(1,931)		(1,931)
Net earnings of Jacobs	$ 65,250	$ (25,700)	$ 90,950	$ 111,764	$ (73,836)	$ 185,600
Diluted earnings per share	$ 0.54	$ (0.21)	$ 0.75	$ 0.92	$ (0.61)	$ 1.53

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