Fiscal Year 2017 – 2nd Quarter

Earnings Conference Call

May 9, 2017

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Forward-Looking Statement Disclaimer

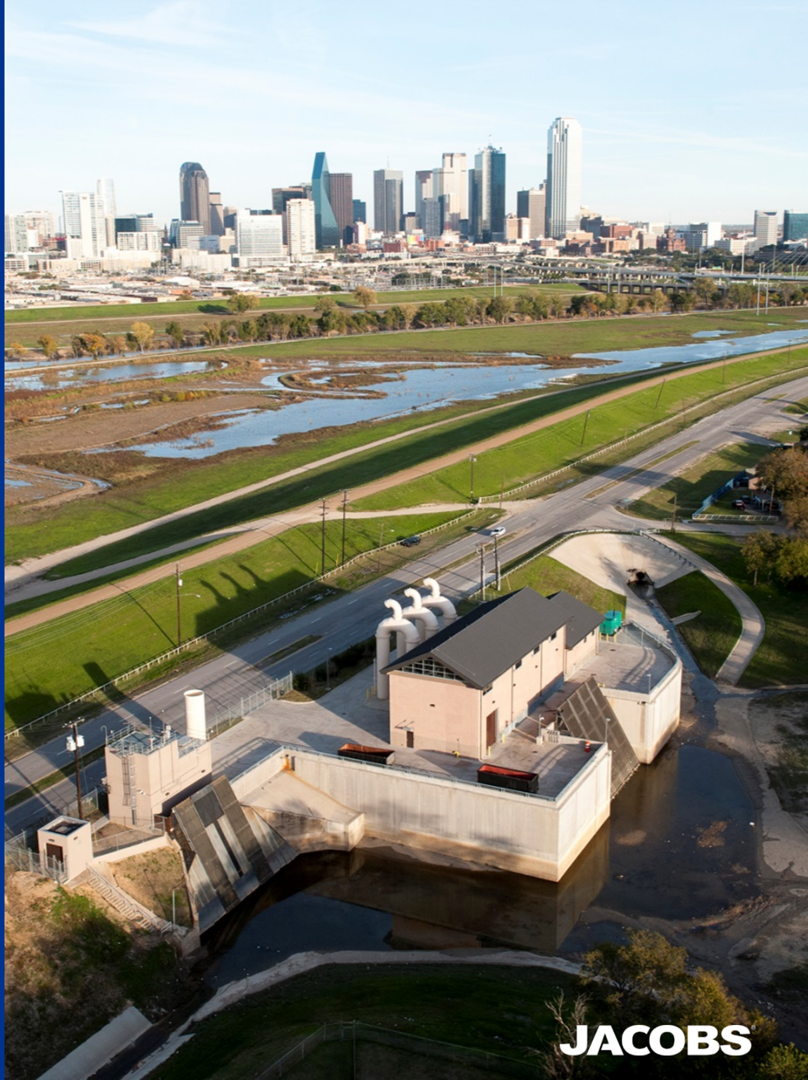
Statements included in this presentation that are not based on historical fact are forward-looking statements. Although such statements are based on management's current estimates and expectations, and currently available competitive, financial and economic data, forward-looking statements are inherently 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 Annual Report on Form 10-K for the period ended September 30, 2016, 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.

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. The non-GAAP financial measures used herein include: adjusted EPS, adjusted selling, general & administrative ("SG&A") expenses, adjusted operating profit, adjusted gross margin, and adjusted operating profit margin. 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.

Agenda

- Business Review
  - Q2 Highlights
  - Line of Business Markets
- Financials Review
  - Q2 Results
  - Restructuring & Investments
  - Capital Allocation
- Summary & FY17 Outlook



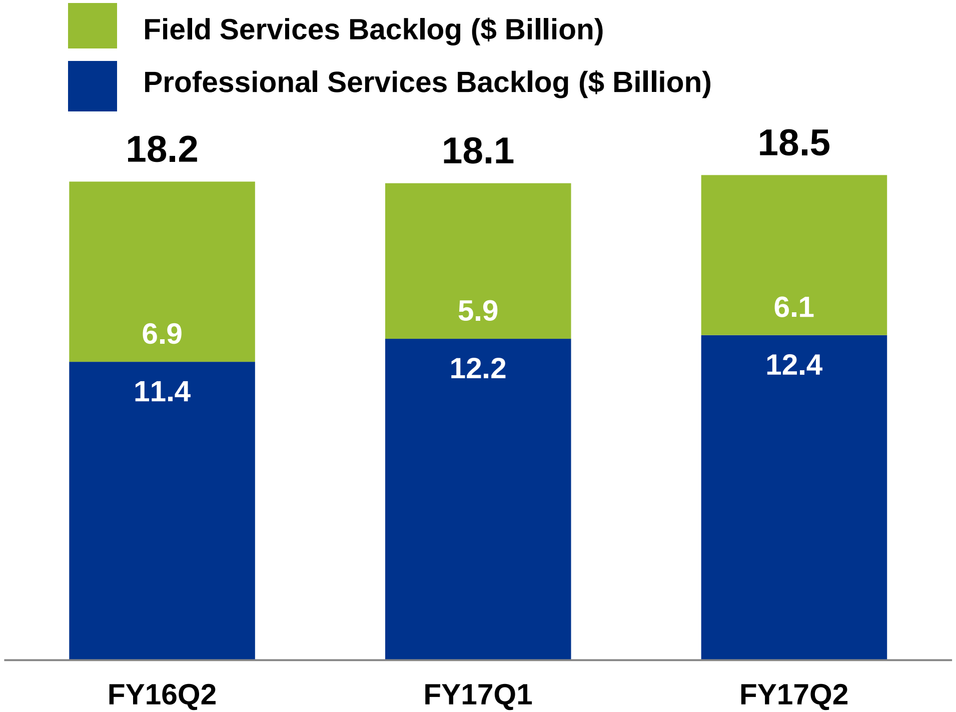
FY17Q2 Highlights

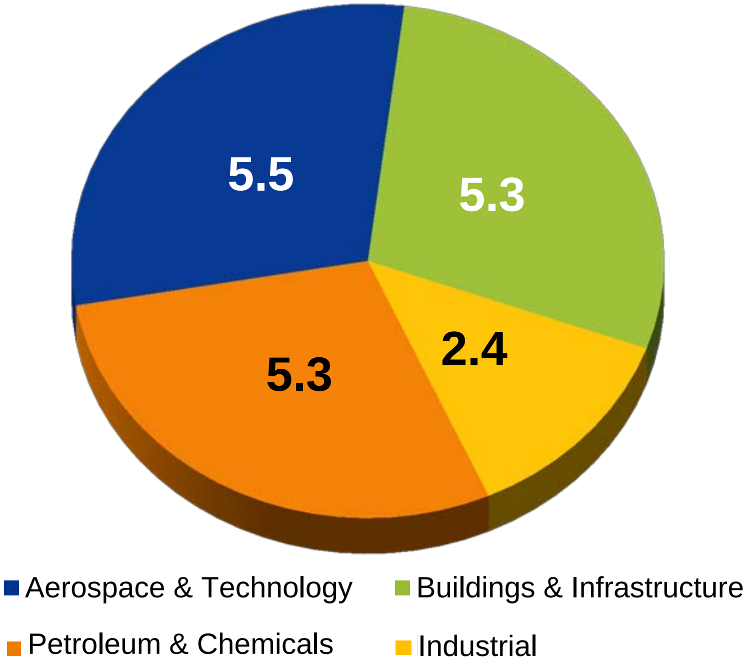
- Safety Milestone - 10 year Anniversary of Beyond Zero
- Strong Execution Against New Strategic Agenda
  - Continued Realignment of Revenue Portfolio
  - Significant Gross Margin Improvement
  - Continued SG&A Cost Reduction
  - Operating Profit Momentum Building
- Profitable Growth Strategy Gaining Traction
  - Backlog at $18.5B, up Sequentially and YoY
  - Professional Services Backlog Highest in 2 Years

Strong Operational Execution; Focused on Profitable Growth

Backlog

Highest Professional Services Backlog in 8 Quarters





Note: Numbers rounded to nearest tenth

Aerospace & Technology

- **Increasing Sales; Steady Markets**
  - Strong sales quarter with a continuing shift to higher margin projects
  - Significant improvement in backlog vs. Q1 and vs. prior year
  - Over $400M in contract wins not yet backlogged due to protests
  - Funding for key federal government programs remains stable
- **Recent Major Awards**
  - Automotive aero-acoustic wind tunnel design-build, Honda
  - US Army Electronic Proving Grounds SESS contract
  - Options exercised on numerous contracts
  - US Air Force TRANSCOM IT services management

Driving Strong Backlog Growth; Large Pipeline of Opportunities

Buildings & Infrastructure

- **Buildings – Steady**
  - Key global wins due to positive movement in a variety of sub-sectors
  - Growth in program and construction management services
- **Infrastructure – Strong**
  - Global rail and transit spending continues to increase
  - Robust activity in Australia and New Zealand
  - Utilizing expertise to provide best-in-class water & environmental services
  - Favorable outlook for aviation infrastructure
- **Recent Major Awards & Acquisitions**
  - University of Texas School of Engineering expansion
  - Design and consulting on High Speed 2 Rail, United Kingdom
  - Lead design consultant for Klang Valley Mass Rapid Transit, Malaysia
  - Denver International Airport Concourse B and C expansion

Industrial

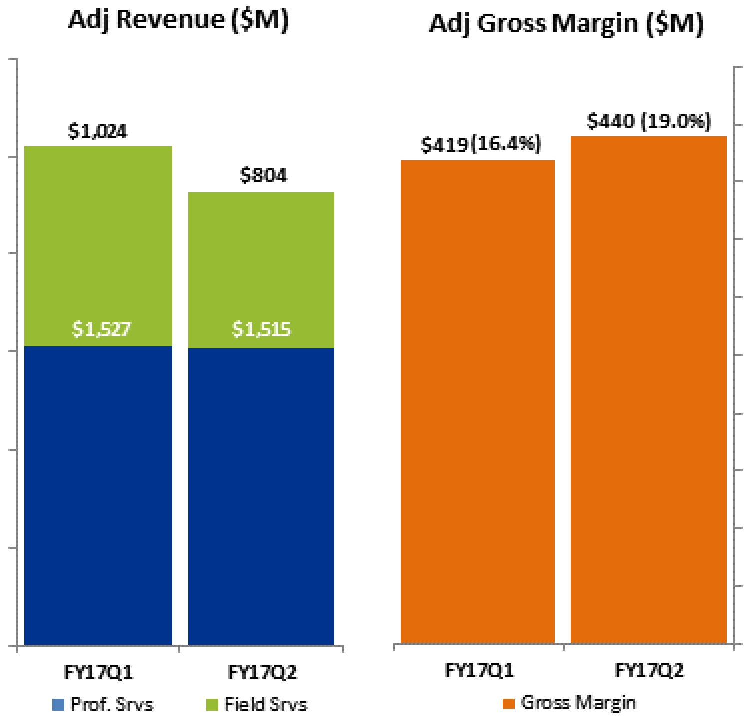
- **Life Sciences – Strong**
  - Innovation driving client investments
  - Effectively executing growth strategy
- **Consumer Goods and Manufacturing – Steady**
  - Strong position to capitalize on large U.S. pulp and paper investments
  - Growth in sustaining services and small capital investments
- **Global Field Services - Flat**
  - Integrated project delivery serving multiple clients and end markets
  - Expected increase in project awards and revenue during Q3 and Q4
- **Mining, Minerals, and Specialty Chemicals – Recovering**
  - Improved price gains expected to lead to increased investments
  - Deferred projects under re-evaluation
- **Recent Major Awards**
  - Propanol Expansion Project, Oxea Corporation
  - Fluroproducts Production Facility, The Chemours Company
  - Overhaul of acid plants at Codelco's Chuquicamata Mine, Chile

Petroleum & Chemicals

- **Upstream – Continued Near-term Uncertainty**
  - Oil prices remain weak despite efforts to rebalance supplies
  - Some producers divesting Canadian assets
  - Emerging opportunities in pipeline & midstream infrastructure
- **Downstream – Steady**
  - Primary focus on smaller capex plant optimization & integration
  - US refining industry benefiting from diesel & gasoline exports
  - Petrochemical opportunities remain strong, especially in the US & ME
  - Impact of regulatory changes by US federal government unclear
- **Recent Major Awards**
  - World Scale Polyethylene Project, Confidential client
  - US Gulf Coast Polyolefins Project, Confidential client
  - Greenfield Gas Processing Plant, Canada, Confidential client
  - ONEgas Platform De-complexing Project, North Sea

FY17Q2 Financial Metrics

- Revenues of $2.3B; GAAP EPS of $0.41 (Adj. EPS[1] of $0.78)
- Gross Margin Up 220 bps YoY; Adj. GM[1] Up 300 bps YoY
- Backlog at $18.5B (Up $307M Sequentially)
- Book-to-Bill for TTM of 1.02 (Up Sequentially & YoY)
- SG&A Down $6M YoY; Adj. SG&A[1] Down $22M YoY
- OP Margin of 3%; Adj. OP Margin[1] of 6% (Up ~170 bps YoY)
- Strong Cash Flow, with Working Capital[2] down 30% YoY
- Continued strong net cash position of $340M



(1) Financials reflect adjusted figures, refer to GAAP reconciliation tables at end of presentation
(2) Working capital equals total current assets minus total current liabilities (ex-cash)

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FY17Q2 Lines of Business Segment Financials

Line of Business	Operating Profit vs. FY16Q2		OP Margin vs. FY16Q2
	FY17Q2		FY17Q2
Aerospace & Tech.	$45M	-18%	7.8% *(-43 bps)*
Buildings & Infra.	$44M	+3.6%	7.5% *(+18 bps)*
Industrial	$24M	+94%	4.1% *(+227 bps)*
Petroleum & Chem.	$36M	+15%	6.4% *(+281 bps)*
Non-allocated Corporate Items	($8.3M)		

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Restructuring & Investments

- 2015 Restructuring Program Substantially Completed in Q2
  - Final cost estimate of $445M
  - Final annual savings estimate of $285M
  - Remaining office consolidation activities expected to be completed in Q3 (cost estimate of $15M – incl. above)
- Additional Strategic Restructuring within our Europe, UK, and Middle East Region, totaling $23M pre-tax
- Previously Announced FY17 Strategic Investments of $30M
  - Focused on systems, tools & strategy implementation
  - Q2 impact of approximately $0.05 EPS
  - Remaining investments expected in Q3-Q4

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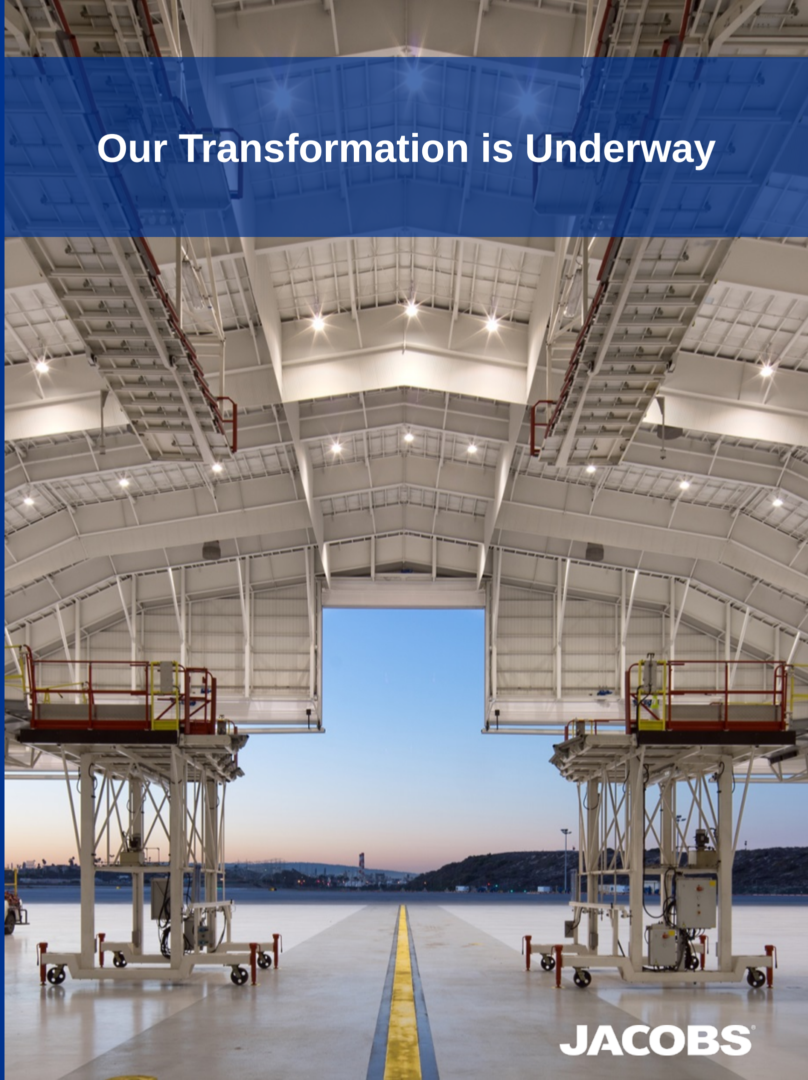
Capital Allocation

- $500M Share Buy-Back Authorization Over 3 Years
  - Repurchased 4.9M shares to date ($234M)
  - Repurchased 0.9M shares in FY17Q2 ($51M)
  - Continued measured approach to remaining $266M
- Dividend Program
  - Inaugural $0.15 dividend paid in March 2017
  - Recently announced second $0.15 dividend
- Benefiting from Aquenta Acquisition and ION Investments
  - Supporting growth opportunities with Jacobs Connected Enterprise Solutions and integrated project delivery services

Summary

- Continued Stable FY17 Outlook Projected
  - Stronger underlying operational performance
  - Sequential 2H revenue/profit increase
  - Adj. EPS guidance remains at $3.00 - $3.30
- Margin Improvements Continue
- Strategic Investments Continue in Q3
- Growth Prospects Building Optimism for 2018+ Momentum
- Delivering Against 3-Year Strategy



Thank You!

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Non-US GAAP Financial Measures

The following tables reconcile the U.S. GAAP values of net earnings, EPS, revenue, SG&A expenses, operating profit, gross margin, and operating profit margin and total other income and expense, to the corresponding "adjusted" amounts. For the comparable periods presented below, such adjustments consist of amounts incurred in connection with the Restructuring and other charges as detailed in the following slide. Amounts are shown in thousands, except for per-share data:

U.S. GAAP Reconciliation for the second quarter of fiscal 2017 and 2016:

	Three Months Ended March 31, 2017		
	U.S. GAAP	Effects of Restructuring and Other Charges	Without Restructuring and Other Charges
Revenue	$ 2,302,567	$ 16,529	$ 2,319,096
Direct cost of contracts	(1,883,283)	4,663	(1,878,620)
Gross Margin	419,284	21,192	440,476
Selling, general and administrative expenses	(351,111)	51,033	(300,078)
Operating Profit	68,173	72,225	140,398
Total other (expense) income, net	(7,682)	1,233	(6,449)
Earnings Before Taxes	60,491	73,458	133,949
Income Tax (Expense) Benefit	(16,326)	(23,587)	(39,913)
Net earnings of the Group	44,165	49,871	94,036
Net Earnings Attributable to Non-controlling interests	5,853	(4,663)	1,190
Net earnings Attributable to Jacobs	$ 50,018	$ 45,208	$ 95,226
Diluted earnings per share	$ 0.41	$ 0.37	$ 0.78
Gross Margin Rate	18.2%		19.0%
Operating Profit Margin	3.0%		6.1%

	Three Months Ended April 1, 2016		
	U.S. GAAP	Effects of 2015 Restructuring	Without 2015 Restructuring
Revenue	$ 2,781,763	$ -	$ 2,781,763
Direct cost of contracts	(2,337,547)	-	(2,337,547)
Gross Margin	444,216	-	444,216
Selling, general and administrative expenses	(357,435)	35,183	(322,252)
Operating Profit	86,781	35,183	121,964
Total other income (expense), net	3,675	185	3,860
Earnings Before Taxes	90,456	35,368	125,824
Income Tax (Expense) Benefit	(27,067)	(9,668)	(36,735)
Net earnings of the Group	63,389	25,700	89,089
Net Earnings Attributable to Non-controlling interests	1,861	-	1,861
Net earnings Attributable to Jacobs	$ 65,250	$ 25,700	$ 90,950
Diluted earnings per share	$ 0.54	$ 0.21	$ 0.75
Gross Margin Rate	16.0%		16.0%
Operating Profit Margin	3.1%		4.4%

Non-US GAAP Financial Measures (cont'd)

Adjusted net earnings and adjusted EPS are non-GAAP financial measures that are calculated by excluding the after-tax costs related to the 2015 Restructuring activities and other charges associated with our Europe, UK, and Middle East region (collectively referred to as "Restructuring and other charges"), which are not considered by management to be part of the Company's ordinary operations. Adjusted operating profit, adjusted gross margin, adjusted operating profit margin and adjusted SG&A expense are calculated by excluding the pre-tax costs related to the Restructuring the other charges. We believe that the adjusted net earnings, adjusted EPS, adjusted operating profit, adjusted gross margin, adjusted operating profit margin and adjusted G&A expense measurements 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 the effects of the Restructuring and other charges, which can obscure underlying trends. Additionally, management uses adjusted net earnings, adjusted EPS, adjusted operating profit, adjusted gross margin, adjusted operating profit margin and adjusted SG&A expenses 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.