Fiscal Year 2018 – 1st Quarter

Earnings Conference Call

February 7, 2018

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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. 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 29, 2017, as well as our other filings with the Securities and Exchange Commission ("SEC"). We are 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

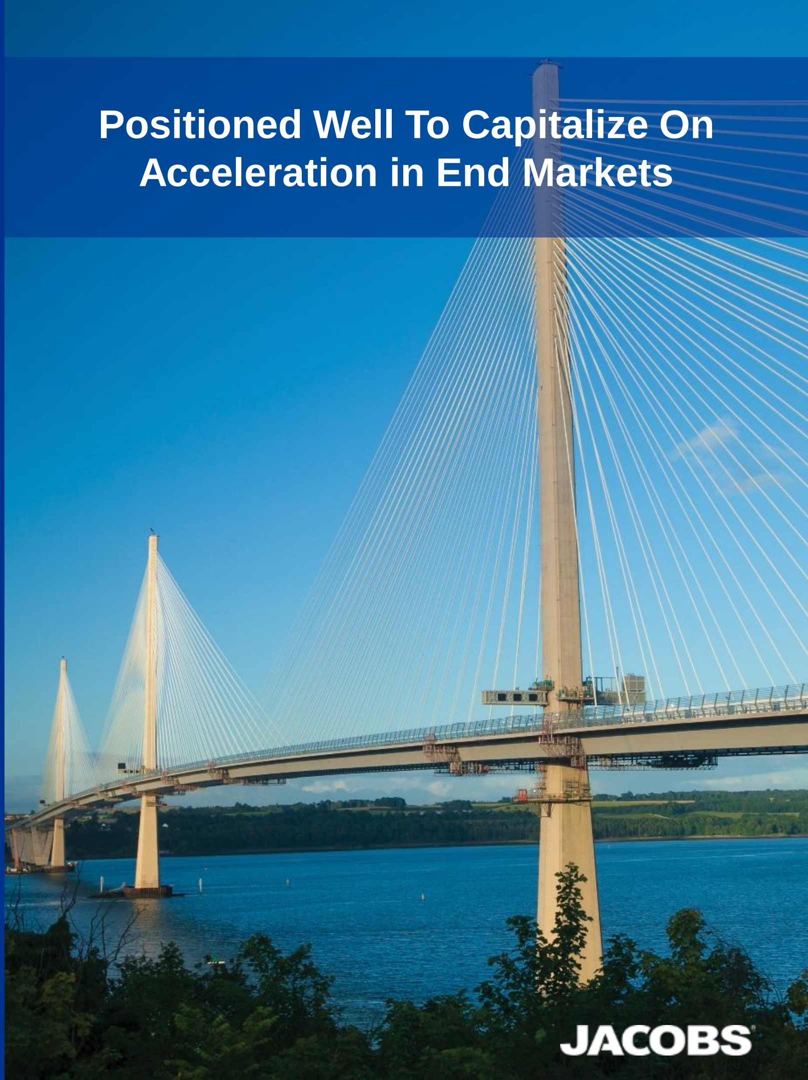
To supplement the financial results presented in accordance with generally accepted accounting principles in the United States ("GAAP"), we present certain non-GAAP financial measures within the meaning of Regulation G under the Securities Exchange Act of 1934, as amended. These measures are not, and should not be viewed as, substitutes for GAAP financial measures. The non-GAAP financial measures used herein include: adjusted net earnings, adjusted EPS, adjusted operating profit, adjusted operating profit margin, adjusted gross margin and adjusted EBITDA. These measures are not, and should not be viewed as, substitutes for GAAP 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

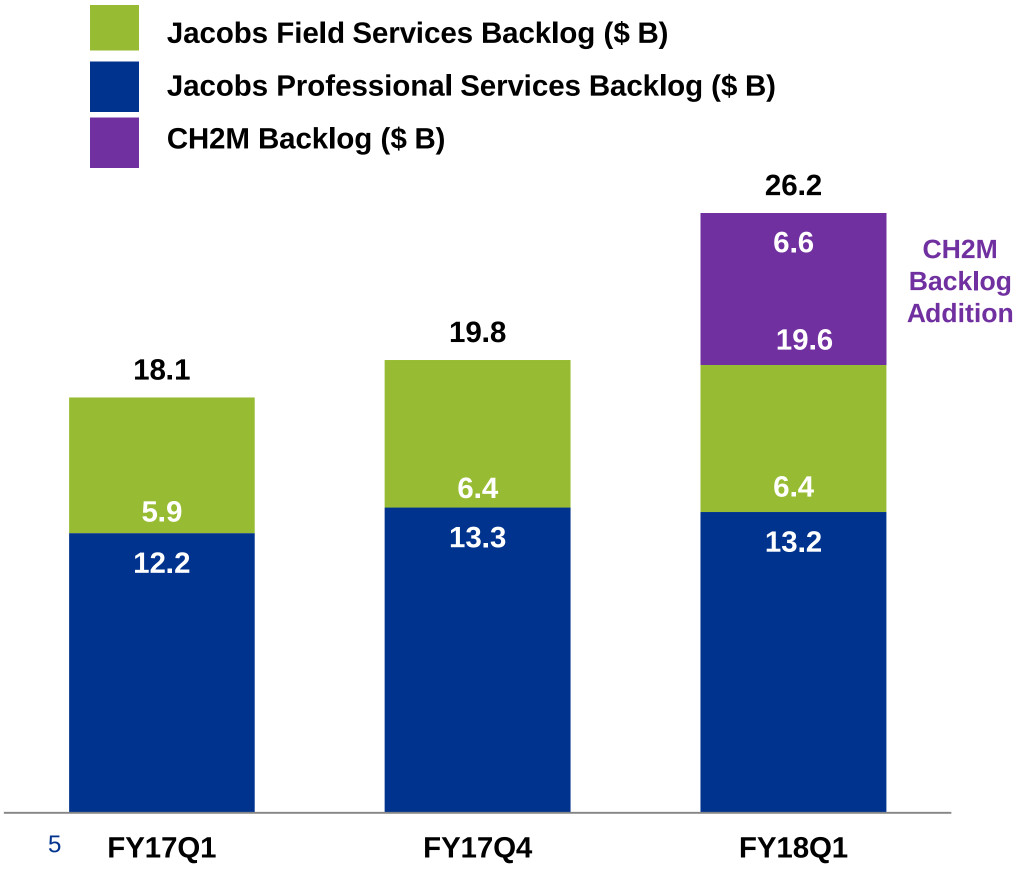
- Business Review
  - Jacobs Q1 Highlights
  - Line of Business Review
  - CH2M Integration Update
- Financials Review
  - Jacobs & CH2M Q1 Results
  - Balance Sheet
  - Capital Allocation
- Summary & FY18 Outlook

Solid Start to Fiscal 2018

- **Fiscal 2018 Priorities**
  - Maintain a winning culture of safety, integrity and client centricity
  - Continue to strengthen our industry leading quality and delivery
  - Grow profitably by diversifying into higher growth higher margin markets
  - Relentless focus on capturing CH2M cost synergies via disciplined integration
- **Strong Q1 Underlying Growth**
  - End market demand in A&T and B&I remains robust; improving fundamentals in Petroleum, Chemicals and Mining sectors
  - Backlog (Jacobs only) up $1.4 billion year over year
  - Revenue (Jacobs only) grew 3% from Q1 fiscal 2017
  - Adjusted EPS of 77 cents up 13% versus prior year
- **Transformational CH2M Acquisition Moving Forward**
  - Closed CH2M acquisition on December 15th
  - Calendar year 2017 CH2M operational performance in-line with expectations
  - On track to capture cost synergies while driving best in class integration

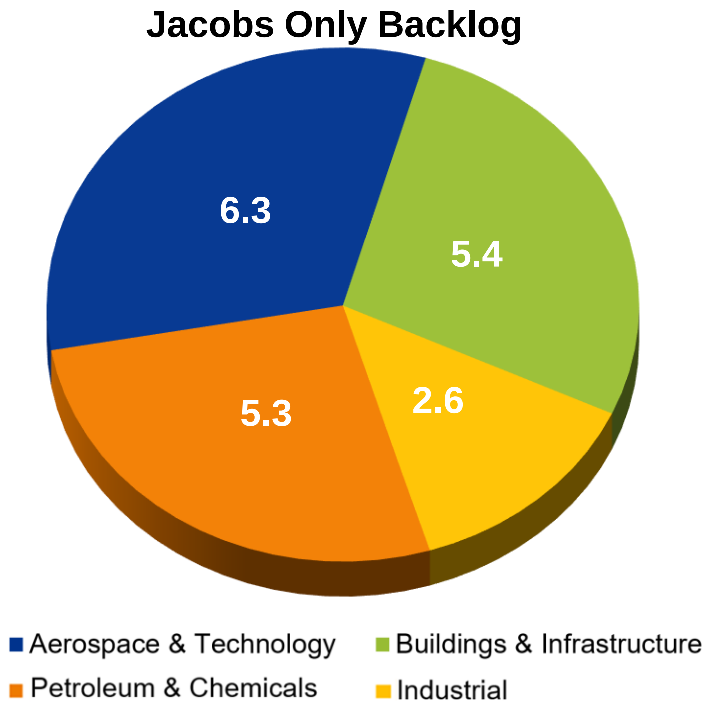


Backlog Remains Strong



Note: Numbers rounded to nearest tenth.

Continued Solid Backlog Performance In Higher Margin Businesses



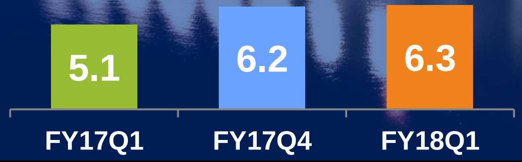
Note: See earnings release for backlog information including CH2M backlog for FY18Q1.

Aerospace & Technology

- **Large Market Opportunity With Highly Recurring Revenue Model**
  - Portfolio centers around national priority programs
  - Positioned to expand services to commercial sector client base
  - Ongoing integration of Blue Canopy strengthens cyber & data analytics
  - Jacobs + CH2M now Tier 1 Nuclear & Environmental provider
- **Fiscal 2018 Positioned For Strong Growth**
  - Sequential backlog growth continues despite protested awards
  - $450 M of nearly $850 M in protested awards cleared early January; not yet reflected in backlog
  - Expect accelerating revenue growth across fiscal 2018
- **Recent Awards**
  - ESITE Task Order - Department of Homeland Security
  - AT&T Wireless Infrastructure
  - Mission Planning Support Contact - US Air Force
  - Federal Student Aid Security Support - US Department of Education

Continuing to Deliver Strong Backlog Growth

Jacobs Only Backlog ($ B)[1]



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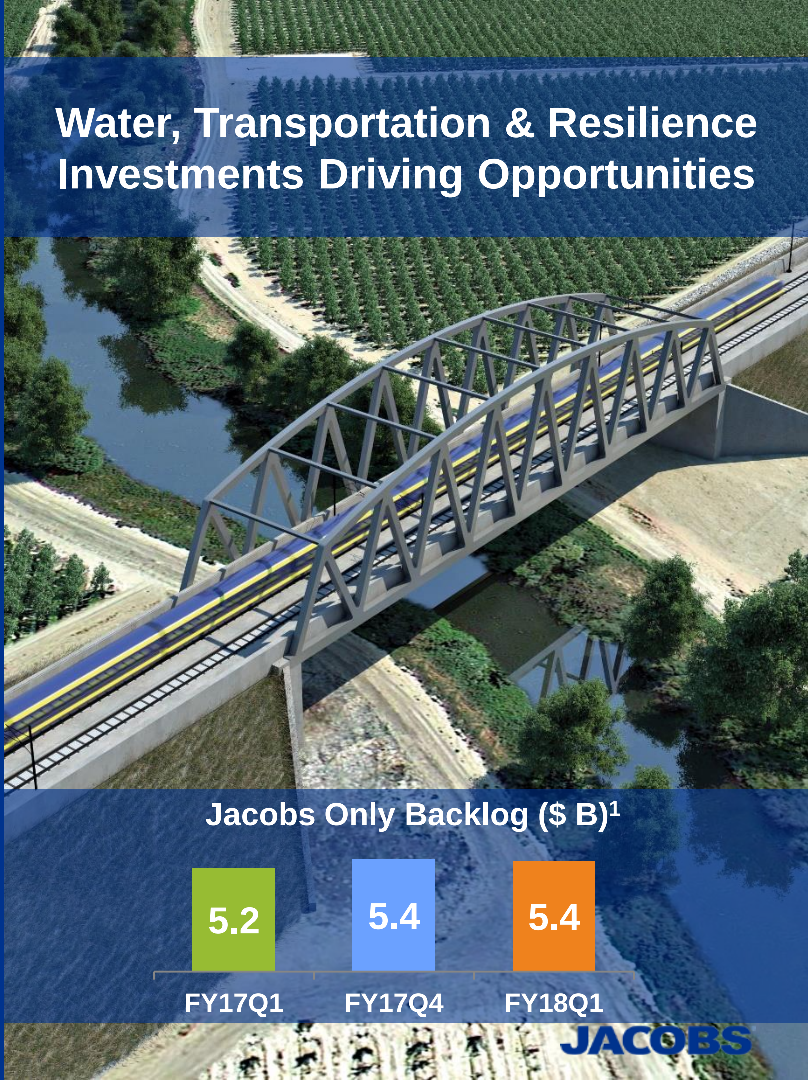
[1]See earnings release for backlog information including CH2M backlog for FY18Q1.

Buildings & Infrastructure

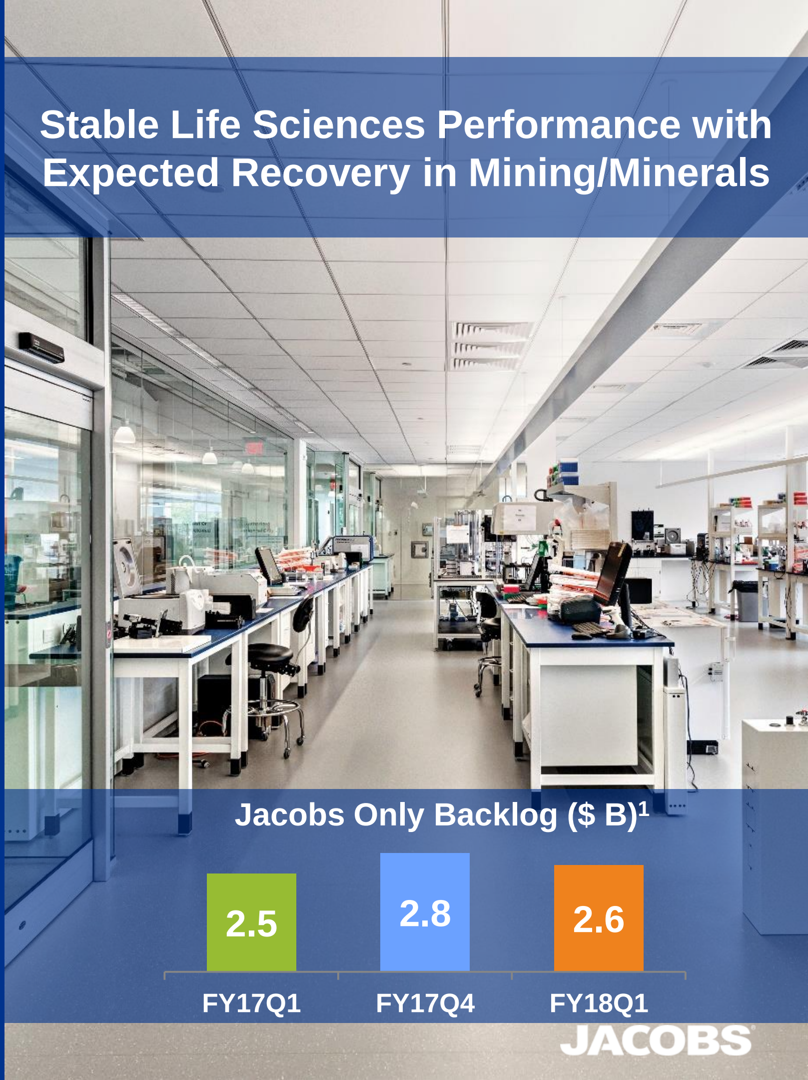
- **Global Modernization of Infrastructure Unfolding**
  - ‘Big 3’ priorities – Water, Transportation and Resilience
  - Continued success driving Jacobs Connected Enterprise (JCE) digital solutions
- **Infrastructure – Strong**
  - Priority focus on projects that unlock economic investment and productivity
  - Population growth & climate change driving sustainability investments
  - Jacobs + CH2M water expertise expanding global opportunities
- **Buildings – Steady**
  - Continued growth in mission critical, science & technology facilities
  - US Federal buildings market increasing capacity through IDIQ contracts
- **Recent Awards**
  - PMCM for the 3rd track expansion with the Long Island Railroad
  - West Gate Tunnel Design, Melbourne, Australia
  - National Transport Authority Ireland for the Dublin Metro North
  - Water Reclamation Design & Contract Administration, South Fort Collins, CO
  - 200MW Solar Photovoltaic Farm, Owner’s Engineer, NSW, Australia



[1]See earnings release for backlog information including CH2M backlog for FY18Q1.

Industrial

- **Life Sciences – Steady**
  - Growth expected to be driven by Gene and Cell Therapy
  - Jacobs + CH2M expands advanced facility leadership position
- **Mining, Minerals, and Specialty Chemicals – Improving**
  - Currently seeing growth in studies and frame agreements
  - Stability in metal prices expected to drive further CAPEX investments
  - Secured Anglo-American Framework Agreement
- **Consumer Goods and Manufacturing – Stable**
  - Containerboard industry continuing to show growth
- **Global Field Services – Improving**
  - Planned turnaround and outage activity supporting strong quarter
  - Awarded US, multi-site small capital construction contract



[1]See earnings release for backlog information including CH2M backlog for FY18Q1.

Petroleum & Chemicals

- **Upstream and Midstream – Improving**
  - CAPEX spend expected to improve on oil prices stabilizing at 3-year highs
- **Chemicals - Steady**
  - Next cycle of petrochemicals facilities on the horizon
- **Refining - Steady**
  - U.S. refining CAPEX to benefit from recent tax changes
  - Significant pipeline gaining in Asia and Middle East greenfield refining projects
- **Recent Awards**
  - Feasibility study with new Middle East customer
  - Cross-sell CH2M water win at a downstream customer
- **Leveraging Digital Expertise Into Our Deep Customer Relationships**
  - Network and cyber infrastructure build out for a downstream customer's site

[1]See earnings release for backlog information including CH2M backlog for FY18Q1.

CH2M Integration Update

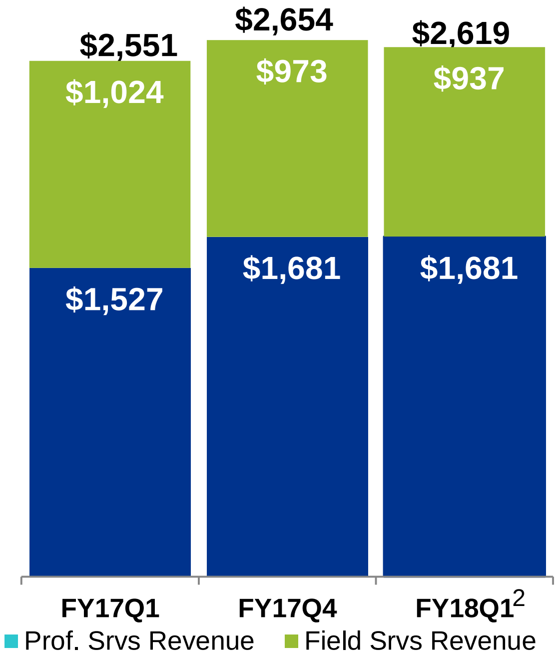
On Track For A Successful Integration

- **Integration Management Office (IMO)**
  – Dedicated cross-functional team aligned to drive value capture program
- **Focused on Employee Culture**
  – Conducted global executive roadshow to communicate the strategy
  – Voluntary attrition below pre-acquisition levels
- **Increased Confidence in Cost Synergy Targets**
  – Selling and project execution momentum on track
  – All major cost synergy work streams in-line with expectations
- **Incremental Revenue Opportunities**
  – CH2M water solution into Petroleum and Chemicals customers
  – Opportunity to capture Advanced Facilities EPCM
  – Expected improvement in global transportation win rates

FY18Q1 Results

- **Revenue (Jacobs only) increases 3% year over year**
  - Higher value professional services revenue increase 10% y/y
- **Q1 GAAP Operating Profit Margin 1.7%, Adjusted Op Margin 4.9%[1]**
- **GAAP EPS $0.02**
  - Includes $0.52 of CH2M restructuring and other charges, transaction, integration related costs and change in control costs
  - Includes $0.23 non-cash charge from one-time tax reform impact
- **Adjusted EPS of $0.77[1] up 13% y/y**
  - Excludes restructuring and other charges, transaction, integration, change in control related costs and one-time tax reform impact
  - Includes a negative impact from CH2M of ($0.01)
    - $0.02 operational benefit offset by $0.03 negative from increase in interest expense and share count
  - Includes headwind from partial lump sum pension settlement of $0.02
  - Includes ongoing benefit from U.S. tax law change of $0.04
- **Expect full-year tax rate to approach 25% equating to a ~$0.30 benefit for FY18**

Professional Services Growth Drives 3% Y/Y Jacobs Only Revenue Growth



(1) Financials reflect adjusted figures, refer to GAAP reconciliation tables at end of presentation
(2) FY18Q1 revenue excludes impact from CH2M stub period 12/15-12/29 of $131 M in total revenue, $112 M in professional services revenue and $19 million in field services

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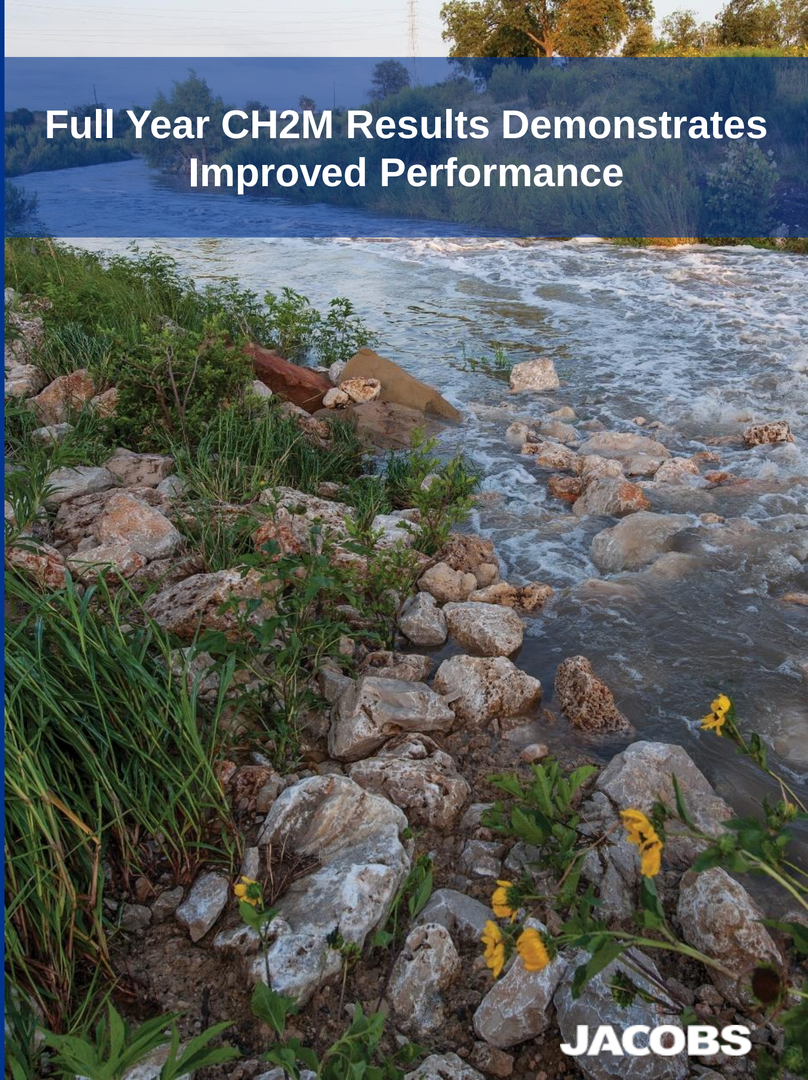
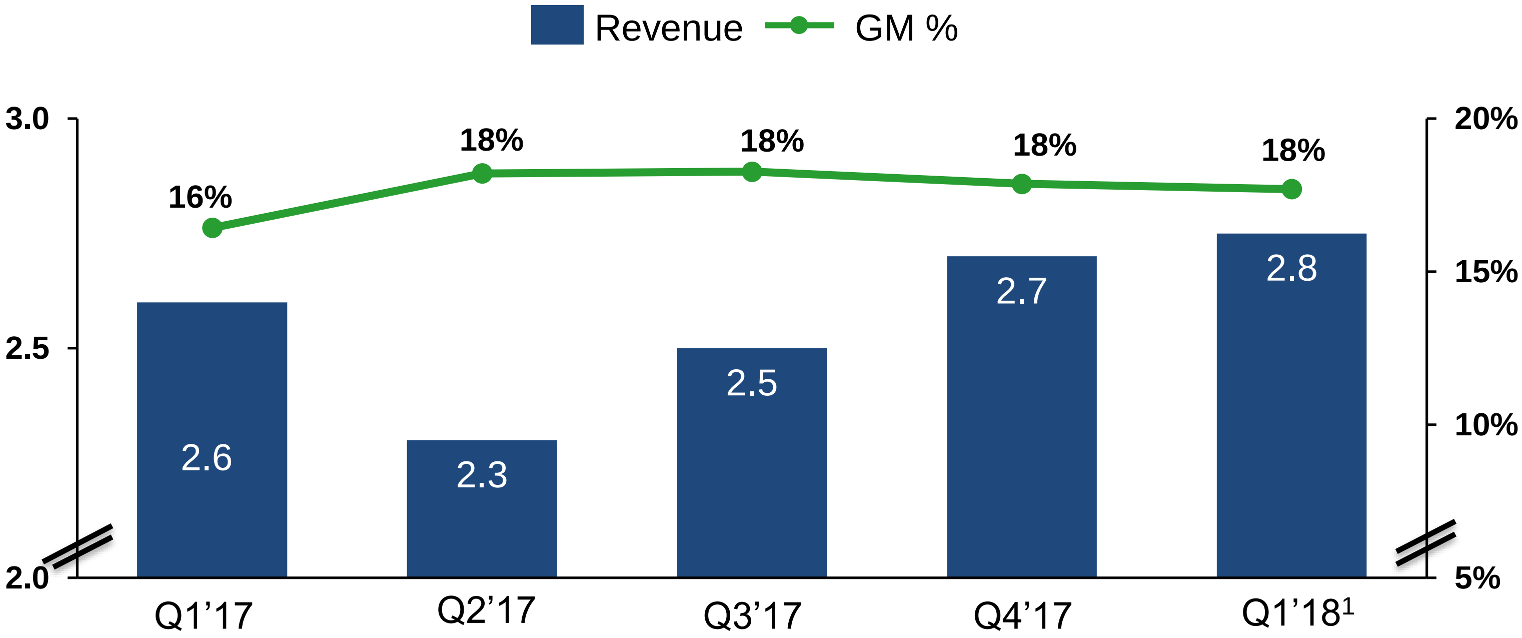
CY17 CH2M Performance

- **Strong Backlog Performance Year over Year**
  - Backlog up over 18% Y/Y excluding Chalk River, MoPac and Inpex
    - Increase due to multi-year Federal, program management & O&M awards
  - Gross margin in backlog up 14% y/y, ex Chalk River, MoPac and Inpex
- **Revenue**
  - CY17 revenue down 5.5%, revenue up 2% y/y ex Chalk River, MoPac & Inpex
  - Adjusted December quarter revenue down slightly driven by a decrease in oil and gas offset by strong revenue performance in the state and local business
- **Underlying EBITDA[1] In-Line with Expectations**
  - CY17 GAAP EBITDA $106 M down 5% y/y
  - CY17 adjusted EBITDA[2] of $320 M up 15% y/y
- **Positioned Well for 2018**
  - Maintaining expected CH2M operational contribution of $0.30-$0.35 for fiscal 2018 (excluding any benefit from the change in US tax rate law)

(1) EBITDA = Operating profit plus depreciation and amortization
(2) Adjusted EBITDA excludes charges for MoPac and Inpex, along with restructuring and integration and acquisition costs



Revenue and Gross Margin %



Delivering Revenue Growth, While Maintaining Gross Margins

FY18Q1 revenue includes impact from CH2M stub period 12/15-12/29 of $131 M in total revenue and gross margins and gross profit of $25 M

FY18Q1 Jacobs Only LOB Segment Financials[1]

Line of Business	Operating Profit vs. FY17Q1		OP Margin vs. FY17Q1
Aerospace & Technology	$53 M	+5%	8.4% -46 bps
Buildings & Infrastructure	$51 M	+33%	8.2% +150 bps
Industrial	$38 M	+52%	5.1% +174bps
Petroleum & Chemicals	$29 M	+24%	4.9% +119 bps

[1]Segment financials exclude $4m of adjusted operating profit from CH2M stub period of 12/15-12/29
Unallocated corporate expenses were $42.1 M in 1Q18 and $18.3 M in 1Q17
Refer to GAAP reconciliation tables at end of presentation for reconciliation of GAAP to adjusted operating profit

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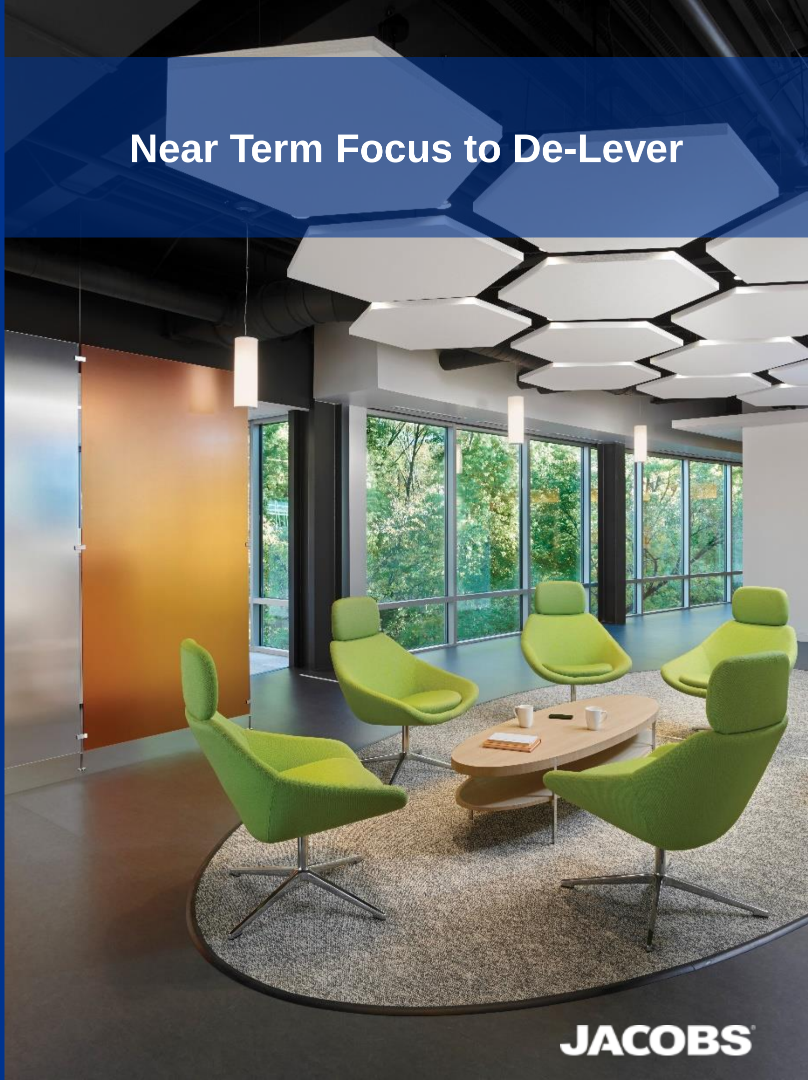
CH2M Acquisition Costs and Synergies

- **On Track to Achieve Estimated CH2M Cost Synergies**
  - Over 25% of $150 M estimated run-rate savings achieved at end of Q1; expect to achieve 50% of $150 M of synergies on run-rate basis by end of year
  - Expect $50 M of synergies to be realized in fiscal 2018
  - Initial achieved synergies largely related to workforce synergies
- **Cost to Achieve Synergies In-line**
  - $37 M of $225 M of estimated costs incurred through end Q1
  - Expect slightly over half of $225 M of costs in cash over next two years
- **CH2M Transaction Costs (including change in control costs)**
  - Approximately $80 M recognized on P&L through the end of Q1

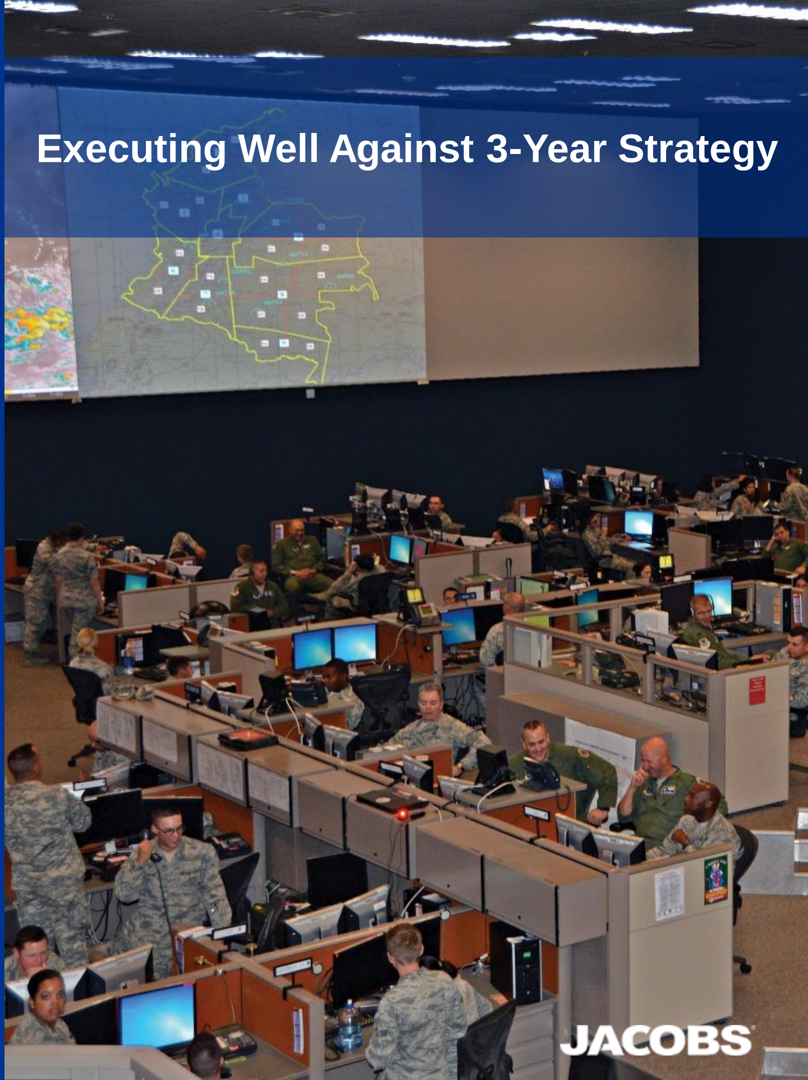
Balance Sheet and Capital Allocation

- **Healthy Balance Sheet Post Close**
  - Ending Q1 cash and equivalents of $1.1 B
  - Ending Q1 gross debt of $2.6 B
  - $500 M of liquidity capacity remaining on revolver
  - Expect to de-lever throughout 2018
- **Strong Financial Flexibility Remains**
  - Net debt of $1.5 B as of 1Q18
- **Dividend Program Maintained**
  - $18 M in dividends paid in Q1; $0.15/share declared in Q2
- **Continue to Prudently Evaluate and Optimize Portfolio**



Summary and FY18 Outlook

- **On Track to Execute Against 3 Year Strategy**
  - Maintain Culture Of Safety, Integrity and Innovation
  - Financial Discipline to Drive Profitable Growth
  - Solid Start to FY18 with Improving Macro Backdrop
- **Updated FY18 Outlook**
  - Raising FY18 EPS adjusted guidance of $3.85 - $4.25
    - Includes approx. 9-months CH2M contribution
    - Incorporates lower estimated tax rate approaching ~25%
    - Assumes a FY18 weighted average share count of 137 M
- **Focused on CH2M Integration and Capturing Synergies**



Thank You!

February 2018

Non-US GAAP Financial Measures

The following tables reconcile the U.S. GAAP values of net earnings, EPS, operating profit and operating profit margin to the corresponding "adjusted" amounts. For the comparable periods presented below, such adjustments consist of amounts incurred in connection with the items described on the following slide. Amounts are shown in thousands, except for per-share data:

U.S. GAAP Reconciliation for the first quarter of fiscal 2018 and 2017

	Three Months Ended December 29, 2017				
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of CH2M transaction costs	One Time Tax Reform Impact	Adjusted
Revenue	$ 2,750,311	$ —	$ —	$ —	$ 2,750,311
Direct cost of contracts	(2,263,131)	—	—	—	(2,263,131)
Gross profit	487,180	—	—	—	487,180
Selling, general and administrative expenses	(439,536)	19,349	67,641	—	(352,546)
Operating Profit	47,644	19,349	67,641	—	134,634
Total other (expense) income, net	(5,728)	—	256	—	(5,472)
Earnings before taxes	41,916	19,349	67,897	—	129,162
Income Tax (Expense) Benefit	(39,355)	(4,692)	(16,536)	28,803	(31,780)
Net earnings of the Group	2,561	14,657	51,361	28,803	97,382
Net earnings attributable to non-controlling interests	(398)	—	—	—	(398)
Net earnings attributable to Jacobs	$ 2,163	$ 14,657	$ 51,361	$ 28,803	$ 96,984
Diluted earnings per share	$ 0.02	$ 0.11	$ 0.41	$ 0.23	$ 0.77
Operating profit Margin	1.7%				4.9%

	Three Months Ended December 30, 2016		
	U.S. GAAP	Effects of 2015 Restructuring and other items	Adjusted
Revenue	$ 2,551,604	$ —	$ 2,551,604
Direct cost of contracts	(2,132,292)	—	(2,132,292)
Gross profit	419,312	—	419,312
Selling, general and administrative expenses	(330,684)	31,741	(298,943)
Operating Profit	88,628	31,741	120,369
Total other expense, net	(2,748)	—	(2,748)
Earnings before taxes	85,880	31,741	117,621
Income tax expense	(24,727)	(8,938)	(33,665)
Net earnings of the Group	61,153	22,803	83,956
Net earnings attributable to non-controlling interests	(617)	—	(617)
Net earnings attributable to Jacobs	$ 60,536	$ 22,803	$ 83,339
Diluted earnings per share	$ 0.50	$ 0.18	$ 0.68
Operating profit Margin	3.5%		4.7%

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Non-US GAAP Financial Measures (cont'd)

Adjusted net earnings and adjusted EPS are non-GAAP financial measures that are calculated by excluding (i) the after-tax costs related to the 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 (collectively, the "2015 Restructuring and other items"); (ii) after-tax costs and other charges associated with restructuring activities implemented in connection with the CH2M acquisition, which include involuntary terminations, costs associated with co-locating Jacobs and CH2M offices, costs and expenses of the Integration Management Office, including professional services and personnel costs, and similar costs and expenses (collectively referred to as the "CH2M Restructuring and other charges"), (iii) transaction costs and other charges incurred in connection with closing of the CH2M acquisition, including advisor fees, change in control payments, costs and expenses relating to the registration and listing of Jacobs stock issued in connection with the acquisition, and similar transaction costs and expenses (collectively referred to as "CH2M transaction costs"), and (iv) one-time net charges resulting from the revaluation of certain deferred tax assets and liabilities as a result of the Tax Cuts and Jobs Act. Adjusted operating profit and adjusted operating profit margin are calculated by excluding the pre-tax costs of the items listed above. We believe that adjusted net earnings and adjusted EPS 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 items described above, which can obscure underlying trends. Additionally, management uses adjusted net earnings, adjusted EPS, adjusted operating profit and adjusted operating profit margin 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.