Delivering Advanced Solutions for a More Connected, Sustainable World

Fiscal 2nd Quarter Earnings Conference Call – May 8th

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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. 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 and adjusted operating profit margin. 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.

Pro Forma Figures

During this presentation, we may discuss comparisons of current quarter results to the historical results of Jacobs and CH2M on a pro forma combined adjusted basis. The pro forma combined adjusted figures for fiscal year 2017 were calculated by using revenue and income from continuing operations of the combined Jacobs and CH2M entities as if the acquisition of CH2M had occurred prior to the historical period, as adjusted for (i) the exclusion of restructuring and other related charges, (ii) the deconsolidation of CH2M’s investment in Chalk River as if deconsolidated on October 1, 2016 and (iii) the exclusion of the revenue and operating results associated with CH2M’s MOPAC project. We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods. Readers should consider this information together with a comparison to Jacobs’ historical financial results as reported in Jacobs’ filings with the SEC, which reflect Jacobs-only performance for periods prior to the closing of the CH2M acquisition on December 15, 2017, and CH2M’s historical financial results as reported in CH2M’s filings with the SEC.

Today's Agenda

- Business Review
  - Discuss Core Values
  - Q2 Highlights
  - Line of Business Review
  - CH2M Integration Update
- Financials Review
  - Jacobs Q2 Results
  - Balance Sheet
  - Capital Allocation
- Summary and FY18 Outlook

Strong Focus on Core Values

2018 Catalyst Awards Dinner in New York to celebrate exceptional efforts to advance women in business

Focus on Values Directly Translates Into Superior Business Results

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On Track for a Strong Fiscal 2018

Continued Focus on Driving Our Strategy

- Maintain winning culture of safety, project excellence and client centricity
- Drive increased profit margin across all lines of business
- Grow profitably by pursuing higher margin opportunities
- Deliver CH2M cost synergies and profitable revenue synergies
- Demonstrate deleveraging in second half of fiscal 2018

Robust Q2 Top and Bottom Line Growth

- Q2 Revenue grew 16% on a pro forma basis year over year[1]
- Adjusted EPS of $1.00 up 28% versus prior year; includes 9 cents from legal matter
- Q2 Backlog increased 9% on a pro forma basis year over year[1]

Transformational CH2M Acquisition Off to a Great Start

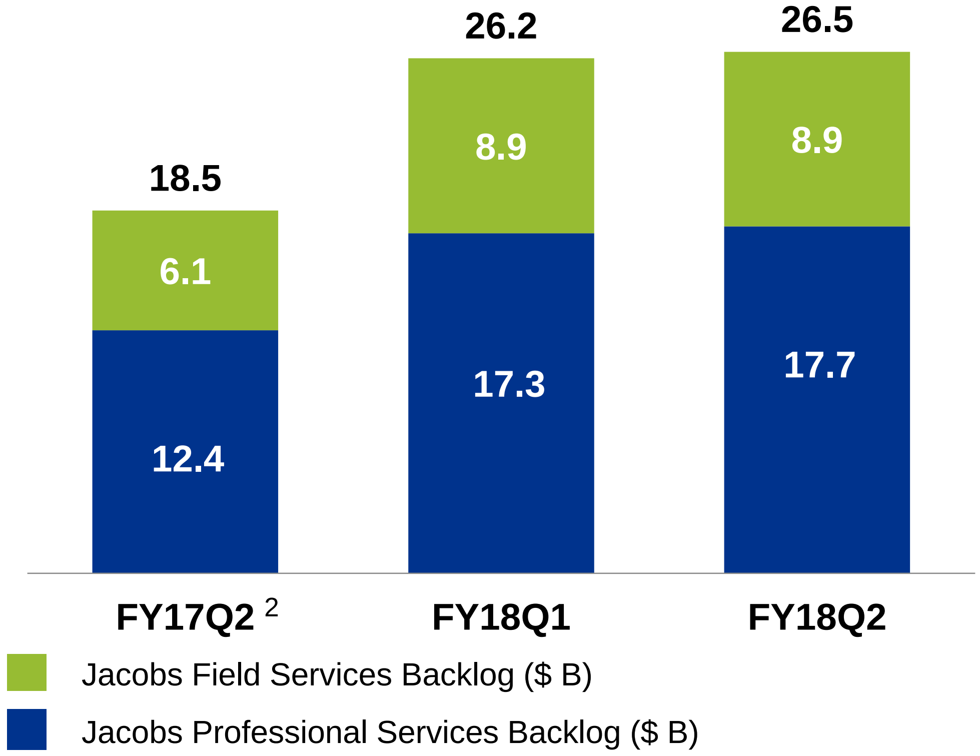
- Organizational structure complete; cultural integration surpassing expectations
- On track to achieve cost synergies
- Revenue synergies coming into focus

[1]For comparison purposes, 2Q17 historical pro forma figures adjust for the deconsolidation of Chalk River Joint Venture and MOPAC

Strong Backlog Growth

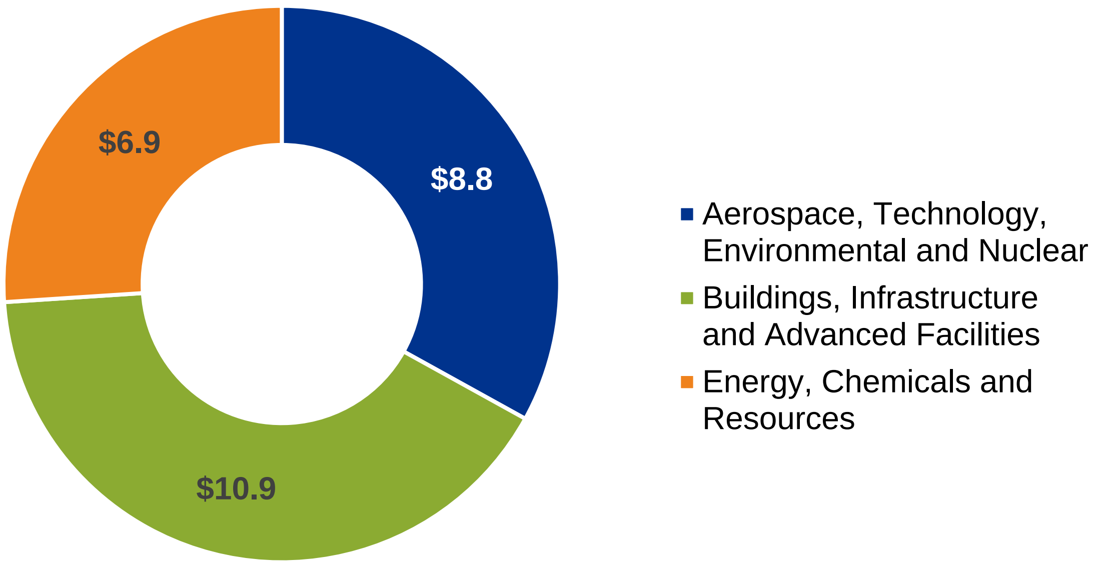
Pro Forma Q2 backlog up 9% year over year[1]

Higher Margin Professional Services Backlog Continues to be a Driver of Growth



[2]For periods prior to the closing of the CH2M acquisition, figures reflect Jacobs-only historical figures, as reported in Jacobs' public filings, recast to reflect the new line of business structure.

Backlog by Line of Business



[1]For comparison purposes, 2Q17 historical pro forma figures adjust for the deconsolidation of Chalk River Joint Venture and MOPAC

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Aerospace, Technology, Environmental and Nuclear (ATEN)

Share Gains Driven By Unique Delivery Model

- One of the largest government services providers
- Gaining share by leveraging strong technical expertise, localized delivery model and efficient cost structure

Positioned for Strong Growth

- Demand healthy across government and commercial markets
- Alignment to increased funding from U.S. Federal budget
- Expect accelerating revenue growth across fiscal 2018/2019
- $400M of protested awards currently not reflected in backlog
- Niche capabilities in telecom and commercial automotive

Recent Awards

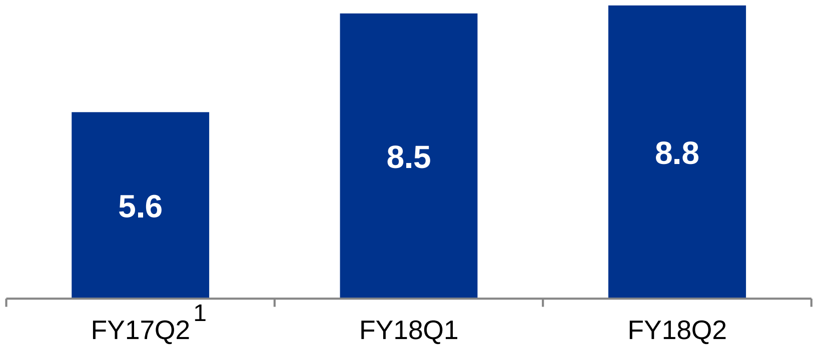
- SOCOM - IT operations and maintenance services
- Joint Interoperability Test Command – cyber and IT services
- NASA Goddard – O&M and intelligent asset management

Q2 ATEN Snapshot

US/International	85% / 15%
Government	~85%
Reimbursable	~80%
Recurring	~92%
Employees	~16,000

Q2 Revenue by End Market

Backlog ($'s billions)



[1]For periods prior to the closing of the CH2M acquisition, figures reflect Jacobs-only historical figures, as reported in Jacobs' public filings, recast to reflect the new line of business structure.

Buildings, Infrastructure and Advanced Facilities (BIAF)

Strong Global Infrastructure Demand

- U.S. infrastructure poised to accelerate driven by Omnibus Spending Bill and state/local funding measures
- U.K. transportation market remains healthy despite Brexit
- Asia/Middle East accelerating; steady demand in Australia

Water and Transportation

- Significant water infrastructure investment cycle in the U.S.
- Aviation, high speed and light rail continue to be strong globally
- Strong urbanization trend driving highway investments

Built Environment and Advanced Facilities

- Increase in Smart City initiatives in tier 2 cities
- Electronics investments driven by autonomous vehicles, artificial intelligence and edge computing
- Life Sciences steady with continued investment in U.S. and Europe

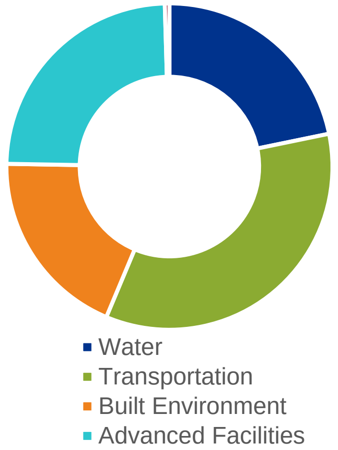
Recent Awards

- Georgia DOT I-285
- San Jose Wastewater Treatment Plant Design Build
- Essex Highways
- U.K. Network Rail – Extension
- Confidential BioPharma Client

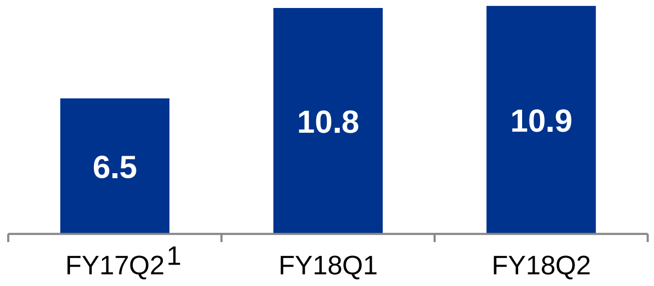
Q2 BIAF Snapshot

US/International	54% / 46%
Public/Private Sector	51%/49%
Employees	~31,000

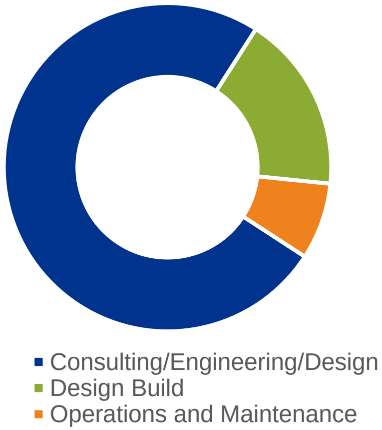
Q2 Revenue by End Market



Backlog ($'s billions)



Q2 Revenue by Type



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Energy, Chemicals and Resources (ECR)

Energy

- Asia and Middle East clients investing to meet local fuel requirements
- Rising U.S. and Canadian oil production is continuing to create opportunity for logistics infrastructure in the region
- Shipping industry regulations (MARPOL IV) around sulfur emissions beginning to drive refinery investments to upgrade residues

Chemicals

- Trend among oil producing nations to integrate up the value chain to downstream investments - crude oil to chemicals
- 2nd wave of U.S. ethane crackers complexes moving forward

Resources

- Tight metals and mining supply driving increase in early engineering; positive for fiscal 2019 capex
- Previously postponed mining projects beginning to restart

CH2M Industrial Water Cross-Sell Opportunities Ramping

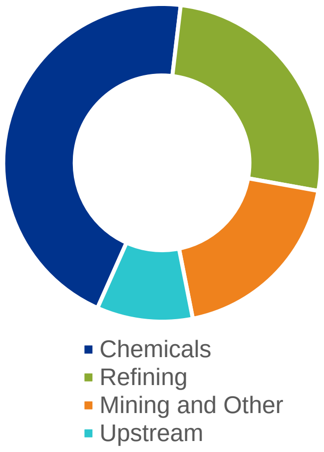
Recent Awards

- U.S. Client multi site small cap construction MSA
- Major Oil Companies in U.S. & Argentina – Services MSA
- Anglo American 3 Yr MSA Los Bronces Copper Mine (Chile)
- Australian copper client Feasibility Study

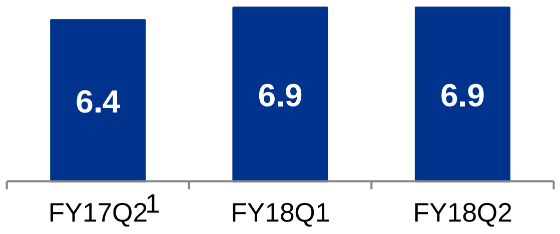
Q2 ECR Snapshot

US/International	65% / 35%
Reimbursable	~83%
Employees	~26,000

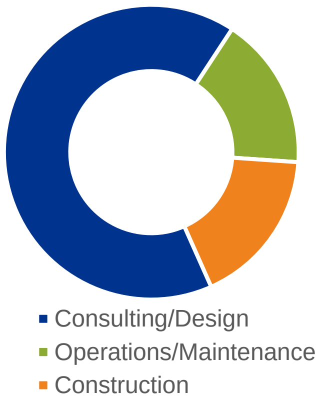
Q2 Revenue by End Market



Backlog ($'s billions)



Q2 Revenue by Type



[1]For periods prior to the closing of the CH2M acquisition, figures reflect Jacobs-only historical figures, as reported in Jacobs' public filings, recast to reflect the new line of business structure.

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CH2M Integration On Track

Employees Energized and Cultures Aligning Well

- New organizational structure fully implemented worldwide
- CH2M voluntary attrition remains below pre-acquisition levels

High Confidence in Cost Synergies

- All major cost synergy work streams on track to achieve targets
- Highly confident on delivering full cost synergies

Emerging Revenue Opportunities

- Identifying profitable revenue synergies across the organization
- Increasing revenue synergy pipeline into 2019

CH2M Acquisition Off To a Great Start

FY18Q2 Results

Revenue increased 16%[1] compared with pro forma Jacobs + CH2M prior year period

Q2 GAAP Operating Profit Margin 3.7%, Adjusted Op Margin 5.6%[2]

GAAP EPS $0.34

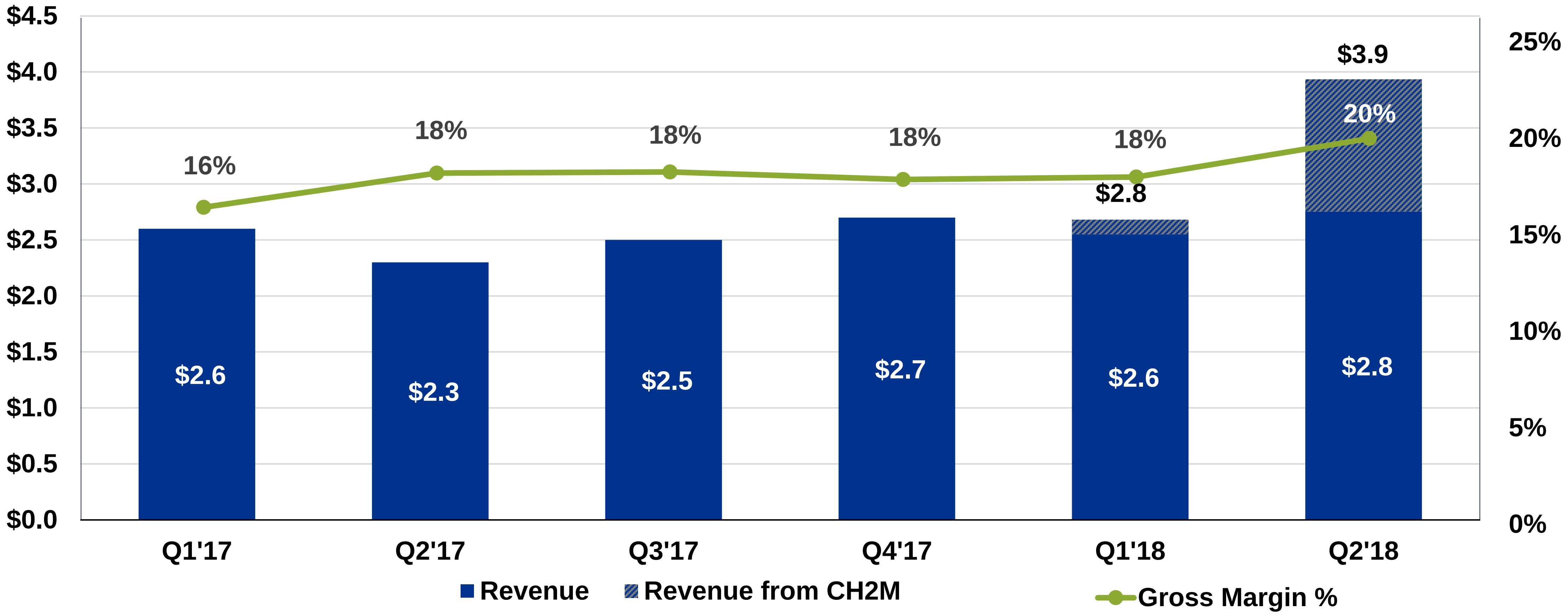
Adjusted EPS of $1.00 up 28% y/y[2]

- Includes a headwind from a legal matter of $0.09
- Excludes $0.38 of CH2M restructuring and other charges, transaction, integration related costs and change in control costs
- Excludes $0.28 of tax impact from the revaluation of certain deferred tax assets and liabilities in connected with the U.S. tax reform
- On track to exceed expected CH2M accretion of $0.30-$0.35 for fiscal 2018. Approximately 1/3 of accretion recognized through Q2

Pro-forma Book to Bill strong at 1.1x for trailing twelve-months and 2Q

[1]For comparison purposes, 2Q17 historical pro forma figures adjust for the deconsolidation of Chalk River Joint Venture and MOPAC
[2]Financials reflect adjusted figures, refer to GAAP reconciliation tables at end of presentation

Revenue and Gross Margin %



Revenue Step Up at an Accretive Gross Margin

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
FY18Q2 revenue includes impact from CH2M of $1,181 M in total revenue and gross margins and gross profit of $267 M
For periods prior to the closing of the CH2M acquisition, figures reflect Jacobs-only historical figures, as reported in Jacobs' public filings.

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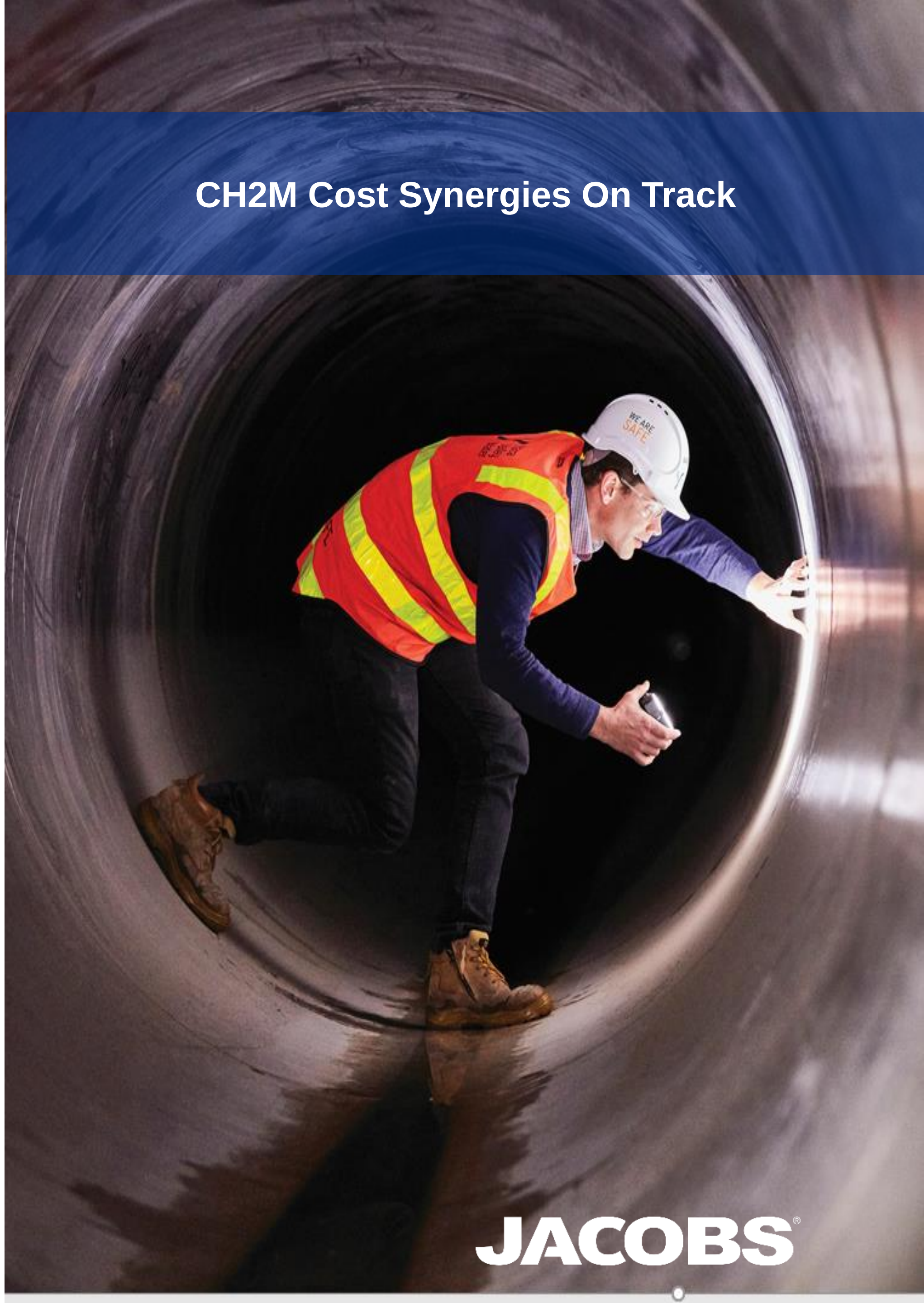
FY18Q2 Jacobs LOB Segment Financials

Line of Business	Operating Profit	*vs. FY17Q2*[4]	OP Margin vs. FY17Q2[4]	Adj. OP Margin vs. PF FY17Q2[3]
Aerospace, Technology, Environmental and Nuclear (ATEN)	$61 M	*+38%*	5.5% -180 bps	7.1%[1] +90 bps
Buildings, Infrastructure and Advanced Facilities (BIAF)	$138 M	*+118%*	7.8% +80 bps	7.8% +40 bps
Energy, Chemicals and Resources (ECR)	$56 M	*+37%*	5.3% +15 bps	5.3% +10 bps[2]

[1]Excludes $17 M in legal matter
[2]2Q 2017 includes a $10 M benefit related to a positive impact from the restructuring of the company's Indian welfare trust program partly offset by certain legal settlements.
[3]Adjusted operating margin compares to a pro forma year ago figure. Refer to slide 2 for information on historical pro forma information
[4]For periods prior to the closing of the CH2M acquisition, figures reflect Jacobs-only historical figures, as reported in Jacobs' public filings, recast to reflect the new line of business structure.
Unallocated corporate expenses were $36 M in 2Q18 and $12 M in 2Q17

CH2M Acquisition Costs & Synergies



On Track to Achieve CH2M Cost Synergies

- Approximately 1/3 of targeted $150 M estimated run-rate savings achieved at end of Q2
- Targeting to achieve 50% of $150 M of synergies on run-rate basis by end of year
- Continue to expect $50 M of net synergies to be realized in fiscal 2018
- Initial achieved net synergies of $15 M in Q2, largely related to labor and real estate

Cost to Achieve Synergies In-line

- $106 M of $225 M of estimated costs incurred through end Q2
- Expect slightly over half of $225 M of costs in cash over next two years

CH2M Transaction Costs (including change in control costs)

- ~$85 M recognized on P&L cumulatively through the end of Q2

Balance Sheet and Capital Allocation

Near Term Focus to De-Lever

Strong Cash Flow Expected in 2H18

- Approximately $250 million in cash used in Q2 for CH2M related payments including final deal consideration payment
- Expect de-leveraging in the second half 2018

Healthy Balance Sheet Maintained

- Ending Q2 cash and equivalents of $0.8 B
- Ending Q2 gross debt of $2.5 B
  - $1.5 B term loan
  - $1 B drawn on revolver
- Ending Q2 with $588 M of liquidity capacity remaining on revolver
- $500 M private placement to pay down the revolver in May

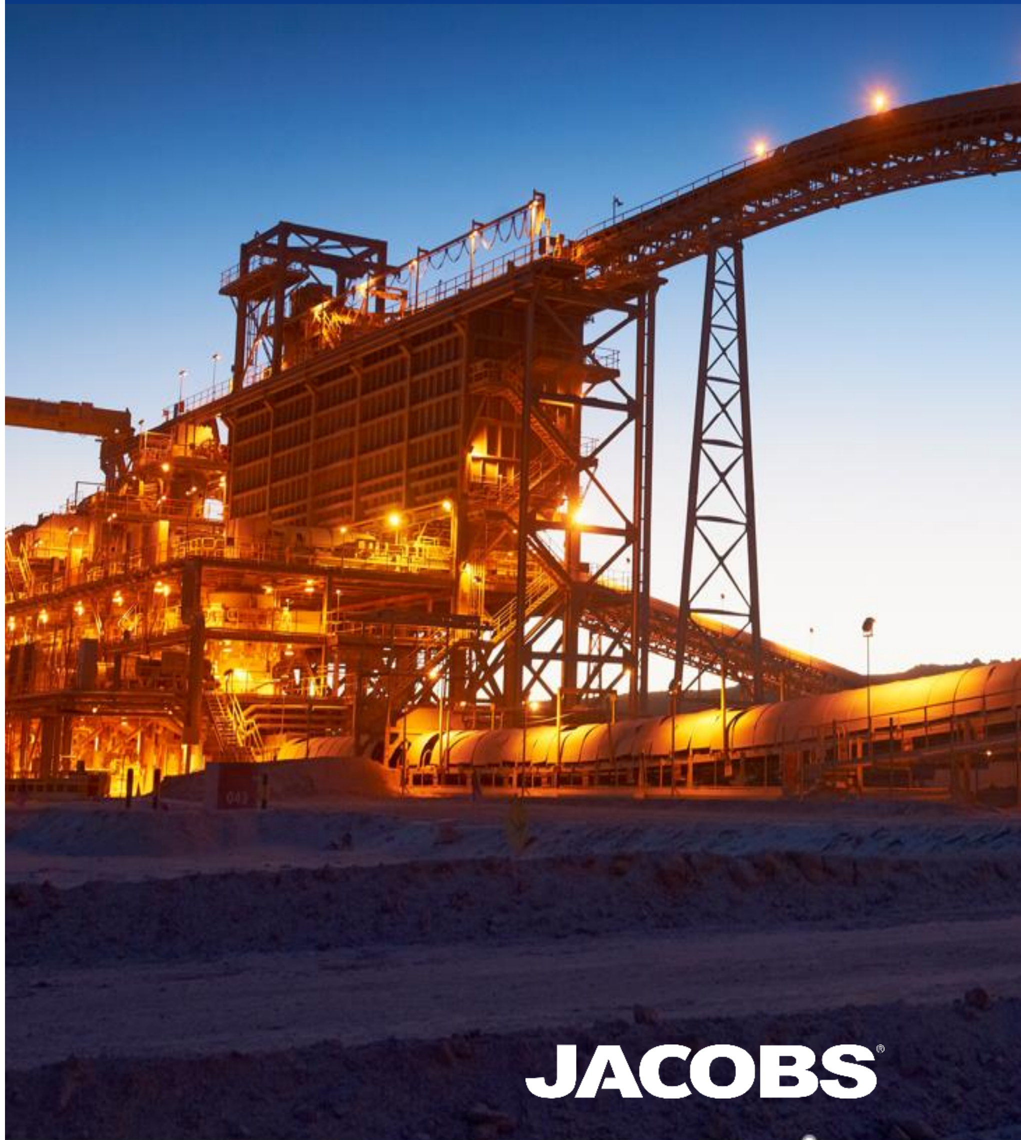
Strong Financial Flexibility Remains

- Net debt of $1.7 B as of 2Q18

Dividend Program Maintained

- $21 M in cash dividends paid in Q2; $0.15/share declared in Q3

Continue to Evaluate Portfolio



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Summary and FY18 Outlook

On Track to Execute Against 3 Year Strategy

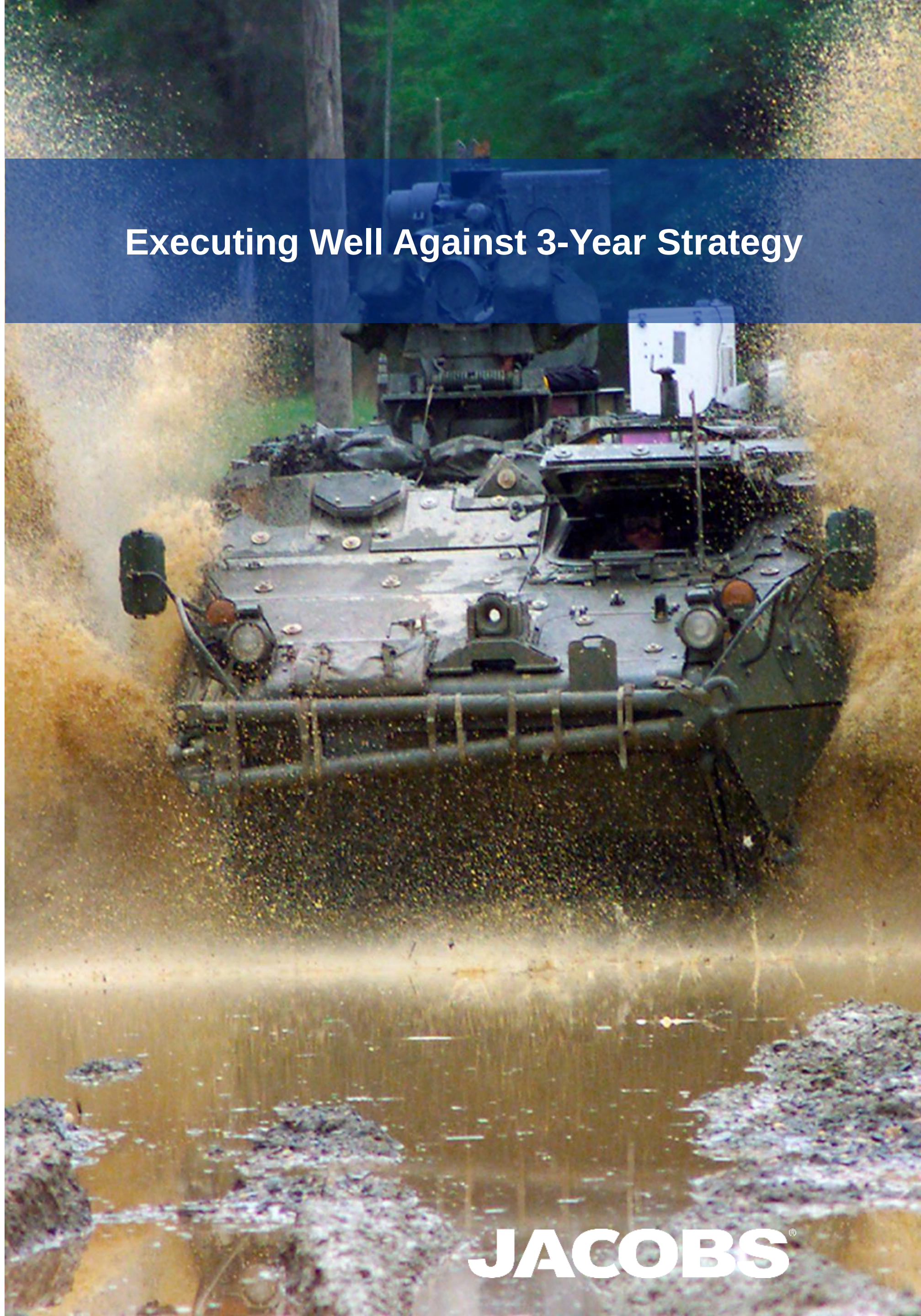
- Maintain culture of safety, execution and innovation
- Financial discipline to drive margin improvement
- Leverage combined innovation to fuel profitable organic growth

Increasing FY18 Outlook

- Continued execution resulting in strong 2H18
- Raising FY18 adjusted EPS outlook to \$4.00-\$4.40[1] from \$3.85 - \$4.25
  - Assumes a FY18 weighted average share count of 139 M

Committed to Deliver Strong CH2M Integration and Synergies

[1]Reconciliation of the adjusted EPS outlook for the full fiscal year to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all the components required to provide such reconciliation.



Thank you!

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 second quarter of fiscal 2018 and 2017

	Three Months Ended March 30, 2018				
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of CH2M Transaction Costs	Other Adjustments	Adjusted
Revenue	$ 3,935,028	$ —	$ —	$ —	$ 3,935,028
Direct cost of contracts	(3,161,663)	—	—	—	(3,161,663)
Gross profit	773,365	—	—	—	773,365
Selling, general and administrative expenses	(627,079)	68,885	4,851	—	(553,343)
Operating Profit	146,286	68,885	4,851	—	220,022
Total other (expense) income, net	(24,119)	466	—	—	(23,653)
Earnings before taxes	122,167	69,351	4,851	—	196,369
Income Tax (Expense) Benefit	(70,235)	(18,148)	(1,344)	40,643	(49,084)
Net earnings of the Group	51,932	51,203	3,507	40,643	147,285
Net earnings attributable to non-controlling interests	(3,345)	—	—	—	(3,345)
Net earnings attributable to Jacobs	$ 48,587	$ 51,203	$ 3,507	$ 40,643	$ 143,940
Diluted earnings per share	$ 0.34	$ 0.36	$ 0.02	$ 0.28	$ 1.00

	Three Months Ended March 31, 2017		
	U.S. GAAP	Effects of Restructuring and Other Charges	Adjusted
Revenue	$ 2,302,567	$ 16,529	$ 2,319,096
Direct cost of contracts	(1,883,283)	4,663	(1,878,620)
Gross profit	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, net	(7,682)	1,233	(6,449)
Earnings before taxes	60,491	73,458	133,949
Income tax expense	(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

Non-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) 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, adjusted EPS, adjusted operating profit and adjusted operating profit margin 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.

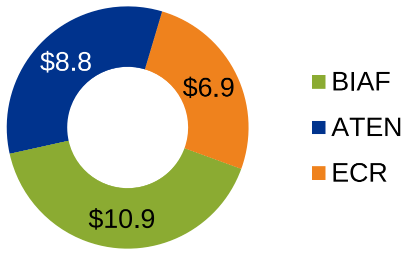
Jacobs (JEC) – A Global Professional Services Leader

FY18E Revenue	~$15 B	**Net Debt**	$1.7 B
Q2 Gross Margin	20%	**Quarterly Dividend**	$0.15
FY18E Adj. EPS	$4.00 to $4.40[3]	**Q2 U.S./Int'l Mix**	~60/40
FY18E Share Count	139 M	**Employees**	~77,000

Three Global Lines of Business		Q2 Margins
ATEN	Technology systems development, security and operations; advanced engineering services, acquisition support, asset management; nuclear and environmental solutions across government and commercial customers	5.5%[2]
BIAF	Consultancy, design, maintenance and management services across aviation, transportation, water and advanced facilities	7.8%
ECR	Front end studies, engineering, procurement maintenance and construction services across oil and gas upstream, refining and chemical markets, mining & minerals and specialty chemicals	5.3%

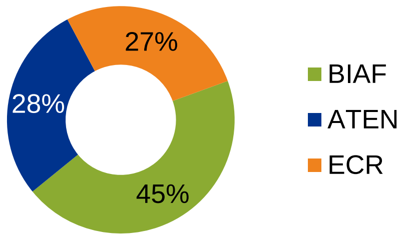
Q2 Backlog

$26.5 B



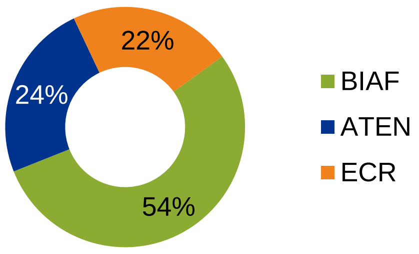
Q2 Revenue

$3.9 B



Q2 Adjusted Operating Profit[1]

$220 M



[1] Includes $36 M of unallocated corporate expenses in 2Q18
[2] Includes $17 M in legal costs, excluding this non-recurring item FY 18 Q2 OP margin of 7.1%
[3] Reconciliation of the adjusted EPS outlook for the full fiscal year to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all the components required to provide such reconciliation.
Refer to GAAP reconciliation tables at end of presentation for reconciliation of GAAP to adjusted operating profit

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