JACOBS® | A new age of possibilities.

Fiscal 4th Quarter Earnings Conference Call

November 20th, 2018

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. The potential risks and uncertainties include, among others, the possibility that the acquisition of the ECR business of Jacobs by WorleyParsons will not close or the closing may be delayed, the ability to recognize the benefits of the ECR disposition, the outcome of legal proceedings, and the risk that Jacobs future performance may not achieve its estimated earnings. For a description of these and other 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 year ended September 29, 2017 and our subsequent Quarterly Report on Form 10-Q for the first fiscal quarter of 2018, and when filed with the Securities and Exchange Commission (the “SEC”), our Annual Report on Form 10-K for the year ended September 28, 2018, as well as our other filings with the 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 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.

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. 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.

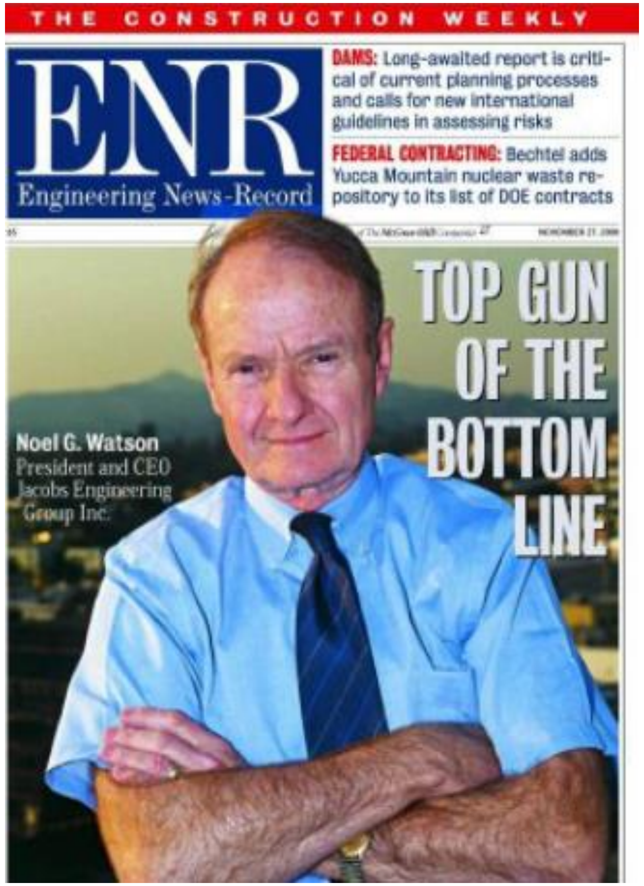
In addition, we may discuss current estimates of the pro forma impact of the proposed sale of ECR to WorleyParsons to the fiscal 2018 and estimated fiscal 2019 operating results of the Company. These estimated pro forma operating results were calculated by excluding the estimated segment operating results of the ECR line of business as if the transaction closed immediately prior to the beginning of the period presented, and adjusted to reflect (i) assumed estimated net proceeds of $2.6 billion from the sale, (ii) the repayment of the Company’s $1.5 billion term loan and outstanding balance under the Company’s revolving credit facility with the cash proceeds from the transaction, (iii) the elimination of estimated annualized stranded costs by the end of fiscal 2019, and (iv) the exclusion of estimated restructuring and integration costs relating the CH2M acquisition and estimated restructuring and separation costs relating to the proposed transaction. Reconciliation of the adjusted pro forma EBITDA outlook for fiscal 2019 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.

We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods and the estimated impact of the proposed ECR transaction on the Company’s financial performance. However, such estimates are forward-looking statements and are inherently uncertain. You should not place undue reliance on such statements as actual results may differ materially. Refer to the Forward-Looking Statement Disclaimer above.

Today’s Agenda

- **Business Review**
  - A Tribute to Noel Watson
  - Inclusion and Diversity
  - Review FY18 Highlights
  - Line of Business Review
  - Recap of Portfolio Transformation
- **Financials Review**
  - Q4 and FY18 Results
  - Balance Sheet
  - Capital Allocation
- **Summary and Outlook**

In Honor of Noel Watson



Noel Watson created a Foundation of Excellence at Jacobs

#WeAreJacobs

- **Engagement and empowerment of employees**
- **Creativity to solve critical challenges**
- **Attraction and retention of the brightest talent**

Careers Network | **Vet**Net | Prism | Women's Network | **One**World | Harambee | Enlace

Global commitment to Inclusion and Diversity drives shareholder value

Strong Execution; Transforming Portfolio

Tracking Well Against 3 Year Strategy

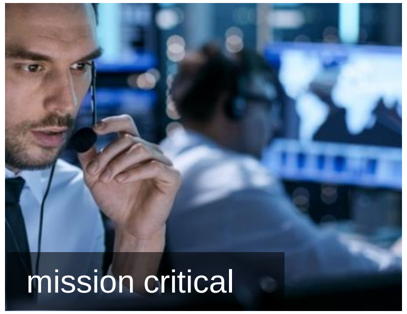
- Culture of accountability, operational execution and profitable growth
- Portfolio positioned to higher margin, less cyclical businesses

Strong Fiscal Year 2018 Performance

- Pro forma revenue growth of 9%
- Double-digit pro forma operating profit growth across all lines of business
- Gross margins up 100 bps; adjusted operating profit margin of 6% up 60 bps
- Adjusted EPS of $4.47 up 38% and above the high-end of guidance

Focused Portfolio for Accelerated Growth

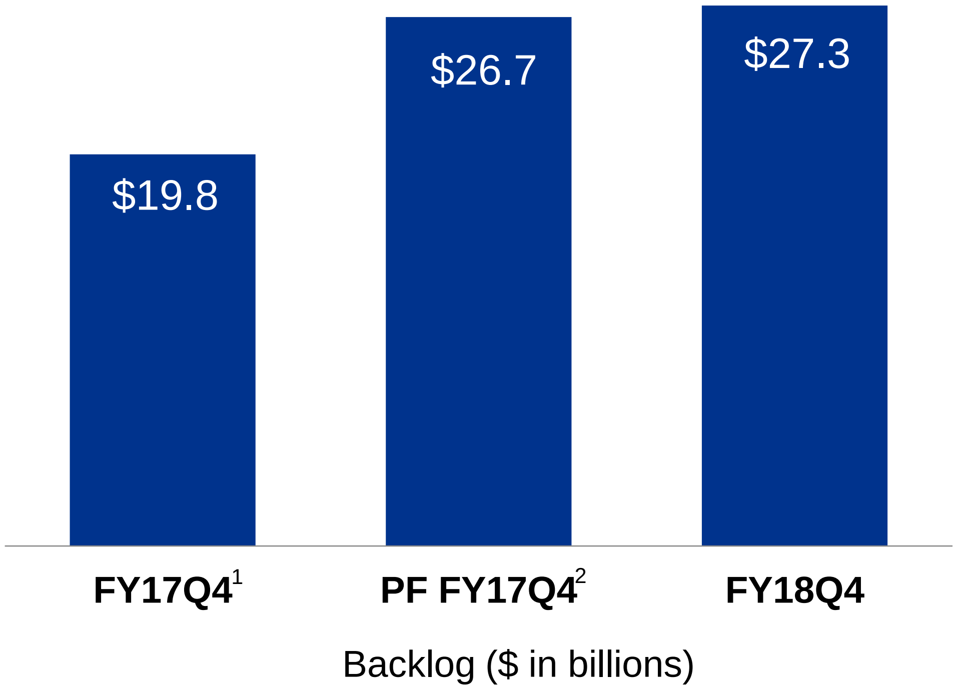
- Sale of Energy, Chemicals and Resources business to WorleyParsons announced
- Financial flexibility to support profitable growth and accelerated innovation
- Acquisition strategy remains disciplined, driving long-term value for shareholders



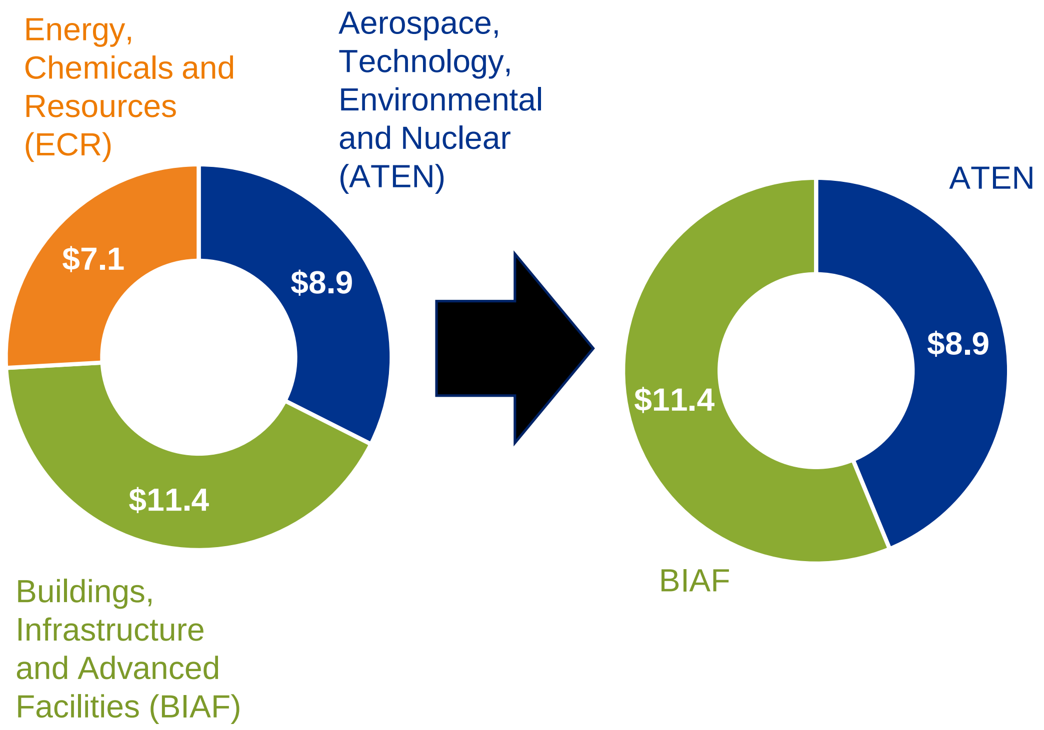
Human Ingenuity + Technology Applied: Unlocking shareholder value through portfolio-wide innovation

Continued Backlog Growth

FY18 Backlog Growth Across All Segments



Ex ECR Gross Margin In Backlog +150 bps

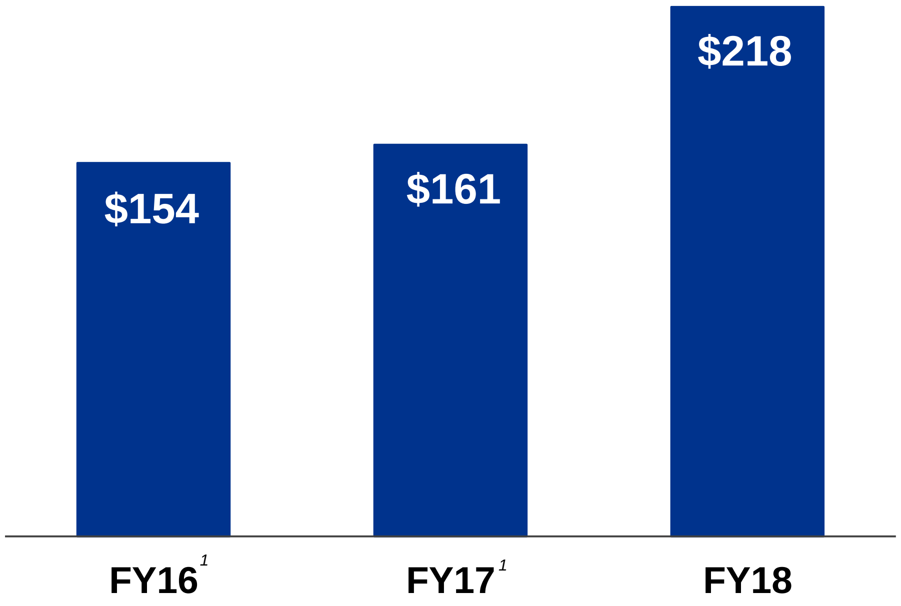


[1]Reflects Jacobs only historical results
[2]Reflects Jacobs pro forma historical results including CH2M

Energy, Chemicals and Resources Delivers Performance

Strategic Initiatives	Accomplishments	
Shift Market Focus	N. A. and Europe transitioned to refining and chemicals	✓
Expand Internationally	Successful growth in Middle East and Asia	✓
Grow Revenue	FY18 pro forma revenue up 7% y/y	✓
Improve Profitability	Operating profit margin expansion > 60 bps y/y	✓
Maintain Healthy Risk Posture	~80% reimbursable engagements	✓

ECR Operating Profit ($ in millions)



[1]Reflects Jacobs only historical results

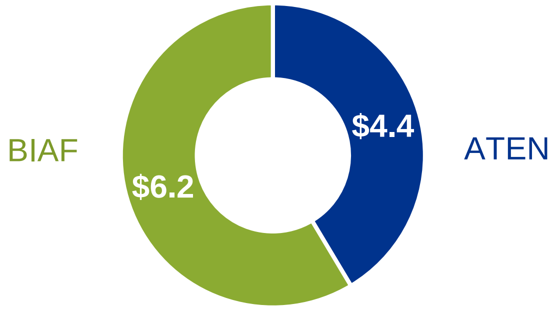
Jacobs: Global, Data-Driven Solutions Provider

FY18 Q4 Pro Forma excluding ECR

U.S./Int'l Mix	Talent Force	Public/Private Sector
71%/29%	~50,000	67%/33%

- Driving revenue mix in high value markets
- Aligning around national government priorities
- Solving sustainable infrastructure challenges
- Delivering digitally enabled solutions
- Discovering insights from data analytics

FY18 Revenue



Leveraging innovation across interconnected portfolio

- ✓ Government Services
- ✓ Enterprise IT
- ✓ Cybersecurity
- ✓ Sustainable Solutions
- ✓ Mission Critical Facilities
- ✓ Environmental Solutions
- ✓ Telecommunications
- ✓ Water Solutions
- ✓ Intelligent Transportation
- ✓ Drug Therapies
- ✓ Semiconductors
- ✓ Electronics

Aerospace, Technology, Environmental and Nuclear
ATEN

Focus on High Priority Federal Programs

- Demand healthy in Defense, Intelligence and Cyber
- Robust, long-term nuclear remediation pipeline

Unique Delivery Model Driving Share Gains

- One of the largest diversified government services providers
- Strong technical expertise, localized delivery model and efficient cost structure

Opportunities to Expand Margins

- Portfolio of higher value solutions – Enterprise IT and intelligent asset management
- Cross selling cyber and analytics solutions across Jacobs

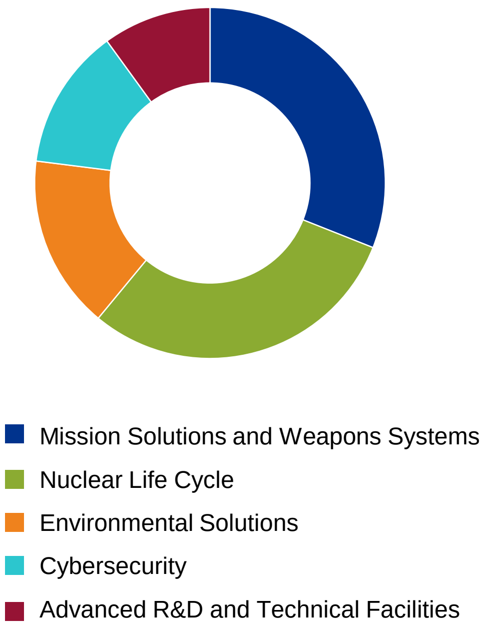
Recent Customer Wins

- Classified contract for Continuity of Senior Government Officials Communications
- Security Operations Center for Department of Education
- Software development/sustainment for the AFFSO
- AT&T Communications Infrastructure Support

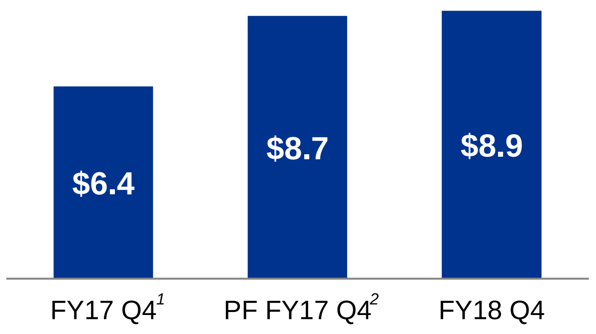
Q4 ATEN Snapshot

U.S./International	86% / 14%
Government	~85%
Reimbursable	~80%
Recurring	~92%
Talent Force	~16K

Q4 Revenue by Sector



Backlog ($ in Billions)



[1]Reflects Jacobs only historical results
[2]Reflects Jacobs pro forma historical results including CH2M

Buildings, Infrastructure and Advanced Facilities

BIAF

Strong Global Infrastructure Demand

- Urbanization driving infrastructure and built environment needs
- U.S. mid-terms a positive for infrastructure spending
- U.K. demand remains steady despite Brexit uncertainty
- Middle East investment driven by diversifying economies

Favorable Advanced Facilities CAPEX Environment

- Electronics opportunities offer strong revenue synergies
- Life Sciences demand driven by drug approvals and aging population

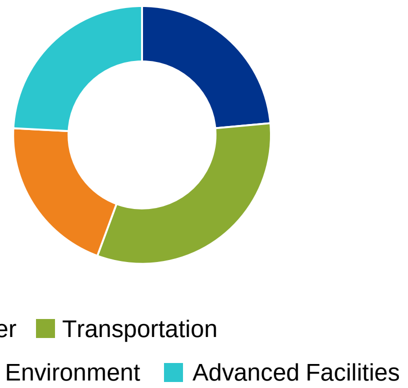
Recent Customer Wins

- U.K. Environment Agency – Resilience Program for Thames Estuary
- Melbourne Metro Technical Advisor
- City of Chicago – Water Program Management
- Omaha Public Schools – Program Management
- Highways England Routes to Market
- Confidential Semiconductor Client
- Confidential Life Sciences Client - EPCM

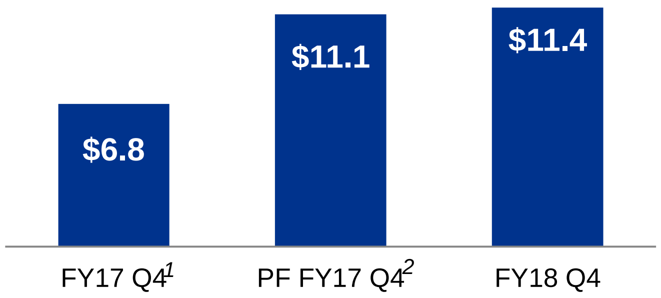
FY18 Q4 BIAF Snapshot

U.S./International	60% / 40%
Public/ Private Sector	53% / 47%
Talent Force	~33K

FY18 Q4 Revenue by Sector

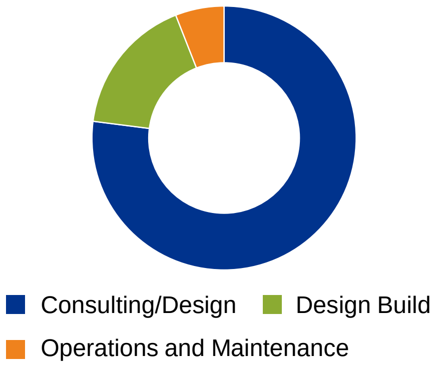


Backlog ($ in Billions)



[1]Reflects Jacobs only historical results
[2]Reflects Jacobs pro forma historical results including CH2M

FY18 Q4 Revenue by Type



Fiscal 2018 Q4 Results

Revenue increased 7% pro forma – growth across all lines of business

GAAP Operating Profit Margin 5.8%

Adj. Operating Margin 6.8% – up 130 bps y/y

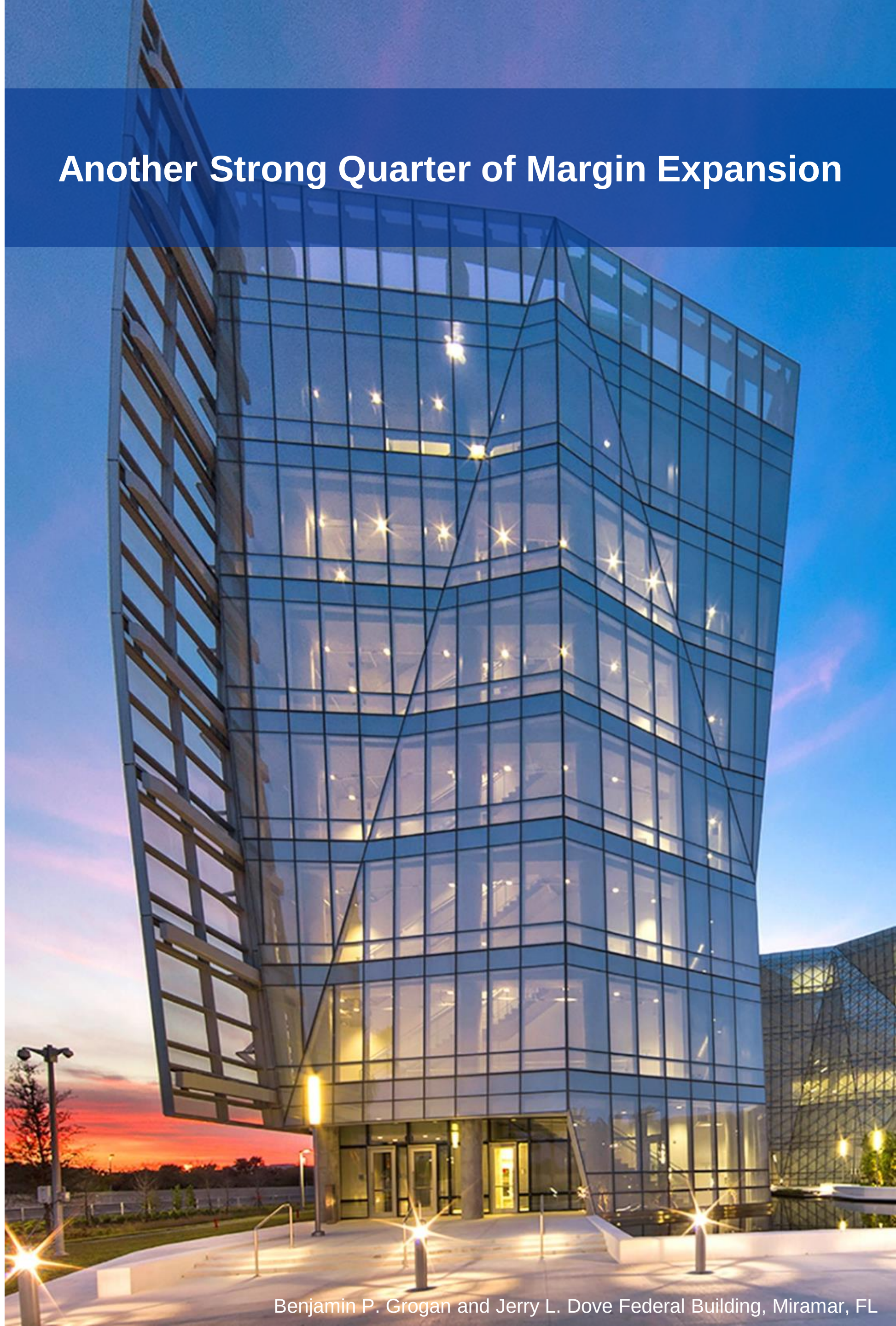
GAAP EPS of ($0.16) – impacted by:

- $1.18 charge from tax reform impact
- $0.18 of CH2M restructuring and other integration related costs
- $0.10 from a predominantly non-cash loss related to sale of a Brazilian JV

Excluding above items adjusted EPS of $1.31 up 34% y/y

DSO continues to improve; focusing on collections across business

Pro-forma book to bill 1.03x



Benjamin P. Grogan and Jerry L. Dove Federal Building, Miramar, FL

Fiscal Year 2018 Results

Revenue increased 9% pro forma

GAAP Operating Profit Margin 4.3%

Adj. Operating Profit Margin 6.0% – up 60 bps y/y

GAAP EPS of $1.28 – impacted by:

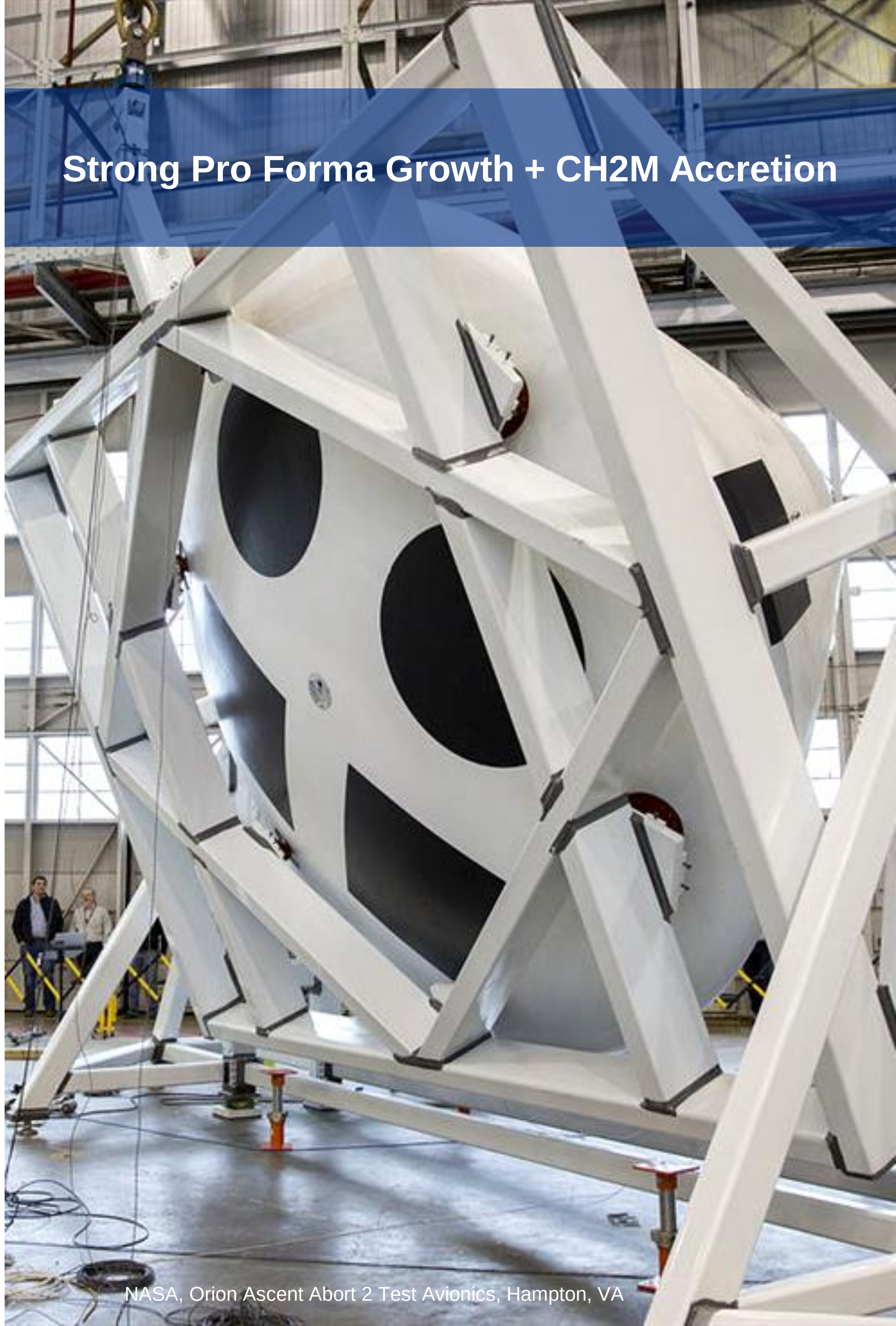
- $1.75 charge from tax reform impact
- $1.34 of CH2M restructuring and other integration related charges,
- $0.11 from a predominantly non-cash loss related to sale of a Brazilian JV

Excluding above items adjusted EPS of $4.47, up 38% y/y

CH2M Fiscal 2018 EPS accretion above outlook of $0.30-$0.35

DSO improves in second half 2018 but more opportunity remains

Fiscal 2018 pro forma book to bill ratio 1.04x



NASA, Orion Ascent Abort 2 Test Avionics, Hampton, VA

Q4 and FY18 Jacobs LOB Segment Financials

	Fourth Quarter			Fiscal Year 2018			FY18 Adjusted
Line of Business	**Operating Profit**	***vs. PF FY17Q4***[4]	**OP Margin vs. PF FY17Q4**[4]	**Operating Profit**	***vs. PF FY17***[4]	**OP Margin vs. PF FY17**[4]	**OP Margin vs. PF FY17**[3]
Aerospace, Technology, Environmental and Nuclear (ATEN)	**$95 M**	***+14%***	**7.3%** -30 bps	**$312 M**	***+12%***	**7.1%** -20 bps	**7.5%**[1] +60 bps
Buildings, Infrastructure and Advanced Facilities (BIAF)	**$134 M**	***+5%***	**8.0%** +30 bps	**$482 M**	***+11%***	**7.8%** +20 bps	**7.8%** +20 bps
Energy, Chemicals and Resources (ECR)	**$53 M**	***+19%***	**4.6%** +60 bps	**$218 M**	***+23%***	**4.9%** +60 bps	**4.9%** +80 bps[2]

Unallocated corporate expenses were $3 M in 4Q18 and $26 M in 4Q17
Unallocated corporate expenses were $114 M in FY18 and $82 M in FY17
4Q18 unallocated corporate expenses include a $15 million positive reversal of an accrual expense taken in 3Q18 related to an ECR project that is now reflected in ECR operating profit in the amount of $9 million

[1]Excludes $15 M legal matter discussed in Q2
[2]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]Growth rates versus pro forma Jacobs and CH2M combined year ago

CH2M Acquisition Costs & Synergies

FY18 Net Synergies of $85 M ex ECR, exceeded $75 M Prior Estimate

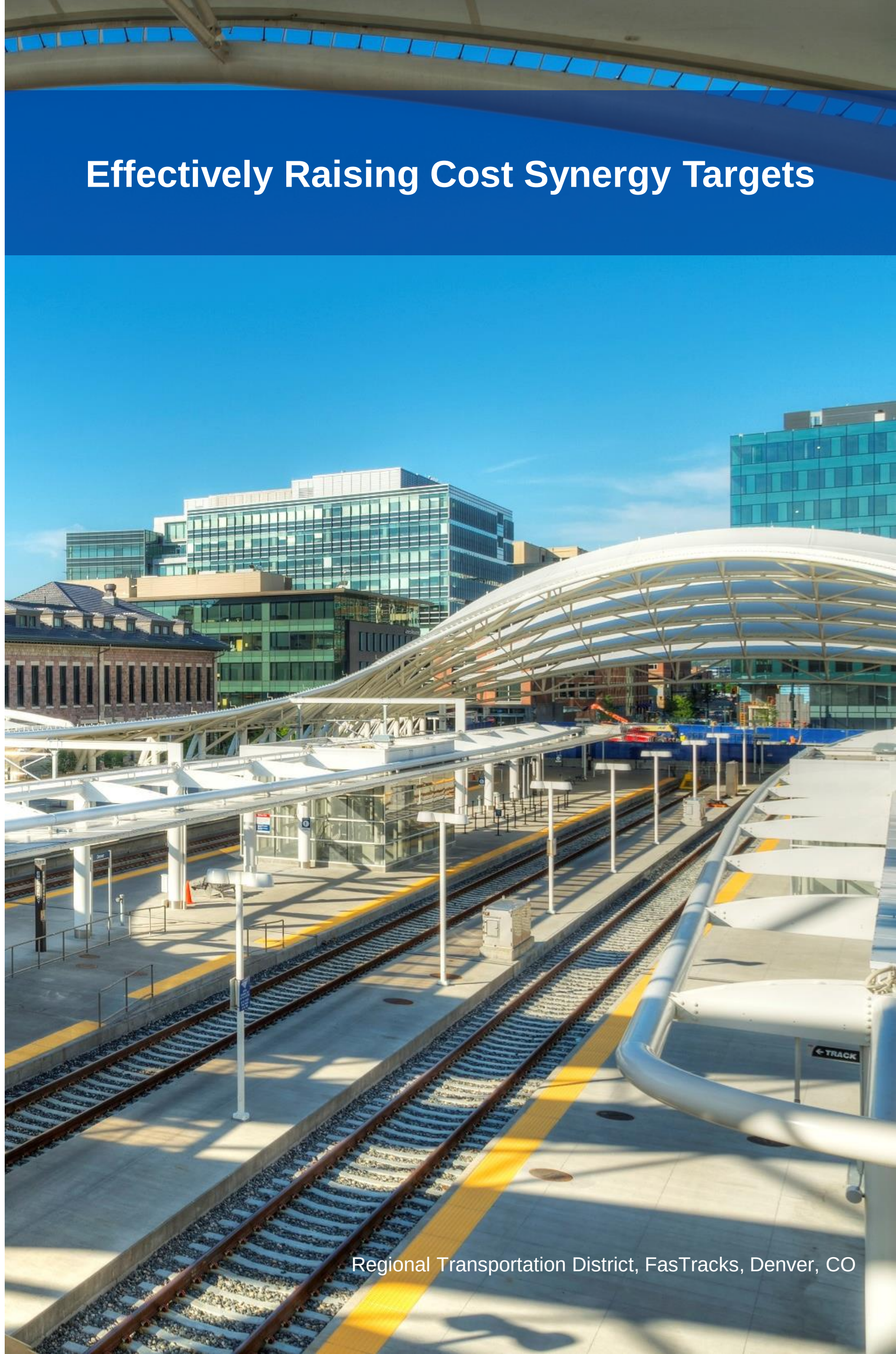
- ~80% of targeted $175 M run-rate savings at end of Q4; above 70% prior estimate

Expected CH2M Net Cost Synergies will remain $175 M after ECR sale

- Excluding ECR, expect to approach $175 M in run rate synergies exiting FY19
- Cost to achieve synergies remains $265 M after sale of ECR
- $171 M of $265 M of estimated costs incurred through end of Q4, excluding ECR
- Expect approximately 60% of $265 M of costs in cash over the next two years

CH2M Transaction Costs (including change in control costs)

- ~$91 M recognized on P&L cumulatively through the end of Q4



Regional Transportation District, FasTracks, Denver, CO

Balance Sheet

Reported Fourth Quarter Results

Maintained Healthy Balance Sheet

- Update to opening balance sheet reserves for Inpex legal matter
- Q4 cash and equivalents of $0.8 B and gross debt of $2.2 B
- Ending Q4 with $1.4 B of liquidity capacity remaining on revolver

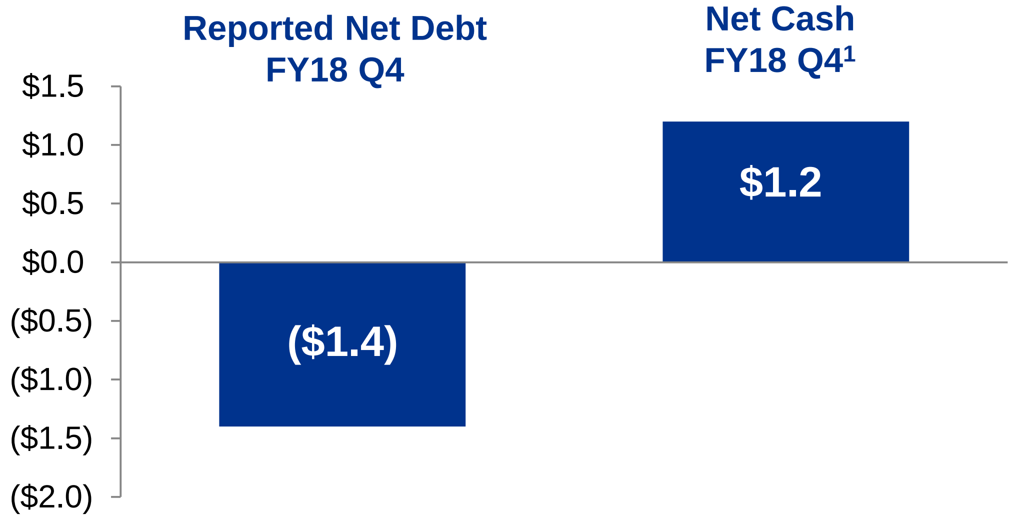
Delivered on Commitment to Delever

- Gross debt to adjusted EBITDA[3] of 1.7x
- Net debt to adjusted EBITDA[3] of 1.1x

Maintained Dividend Program

- $21 M in cash dividends paid in Q4
- $0.15/share paid in Q1'19

ECR Sale to Improve Pro Forma Financial Flexibility



$ Billions	Pro Forma FY18 Q4
Net Proceeds (cash and Worley equity[2])	$2.6
Gross Debt	$0.5
Gross Debt/FY19E Adj. EBITDA	0.5x
Cash and Equivalents	$1.7

[1]Assumes cash includes WorleyParsons equity stake to be received in transaction and assumes FY18Q4 benefits from transaction
[2]Assumes WorleyParsons equity value at time of announcement
[3]Calculated in accordance with credit facilities

Disciplined, Value-Driven Capital Allocation

Track record of solid returns for shareholders

- Strong M&A execution and return for shareholders
- CH2M acquisition is expected to exceed Year 1 accretion target of 15% and IRR goals
- Blue Canopy and Van Dyke acquisitions – catalyst for innovation

Accelerate organic and external growth

- Strong organic growth opportunities in core business
- Pipeline of strategic M&A opportunities
- Targeted M&A using rigorous evaluation
  - Aligned with our strategic vision
  - Higher growth, higher margin businesses
  - Exceeds risk adjusted cost of capital with near-term financial accretion

Capital return priorities

- Excess free cash flow available to offset annual share dilution
- Evaluate plan to institute dividend growth policy
- Opportunistically repurchase shares if valuation dislocation occurs

Capital deployment to drive shareholder returns

Delivering Superior Shareholder Value

- Inspiring employees through a high performance culture reflecting accountability, inclusion and diversity
- Aggressively capturing growth opportunities through innovation in sustainable infrastructure solutions and government services markets
- Maintaining disciplined capital allocation that extends our market leadership and drives value creation

Reaffirms FY19 Financial Outlook

Expect fiscal 2019 pro forma adj. EBITDA[1] of $920 M to $1 B, excluding ECR results

Expect fiscal 2019 adj. EPS[1] of $5.00 to $5.40, assuming full-year ECR results

[1]Reconciliation of the adjusted EBITDA and 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. FY19E weighted average share count of 145 M

Save the date

Investor Day

Feb. 19, 2019 in Miami, FL

- **12:30-5:00 pm – Corporate Strategy Presentation**
- **5:00-6:00 pm – Reception with Executive Management**

1 Hotels | www.1hotels.com

Thank you!

JACOBS®

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 fourth quarter of fiscal 2018 and 2017

	For the Three Months Ended September 28, 2018				
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of Transaction Costs (1)	Other Adjustments	Adjusted
Revenue	$ 4,142,644	$ —	$ —	$ —	$ 4,142,644
Direct cost of contracts	(3,351,228)	4,374	—	—	(3,346,854)
Gross profit	791,416	4,374	—	—	795,790
Selling, general and administrative expenses	(550,104)	30,617	3,521	—	(515,966)
Operating Profit	241,312	34,991	3,521	—	279,824
Total other (expense) income, net	(43,473)	20,658	585	—	(22,230)
Earnings before taxes	197,839	55,649	4,106	—	257,594
Income Tax (Expense) Benefit	(214,261)	(16,191)	(2,125)	169,458	(63,119)
Net earnings of the Group	(16,422)	39,458	1,981	169,458	194,475
Net earnings attributable to non-controlling interests	(6,119)	—	—	—	(6,119)
Net earnings attributable to Jacobs	$ (22,541)	$ 39,458	$ 1,981	$ 169,458	$ 188,356
Diluted earnings per share (2)	$ (0.16)	$ 0.27	$ 0.01	$ 1.18	$ 1.31
Operating profit margin	5.8%	0.8%	0.1%	—	6.8%

	For the Three Months Ended September 29, 2017			
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of CH2M professional fees and integration costs	Adjusted
Revenue	$ 2,653,865	$ —	$ —	$ 2,653,865
Direct cost of contracts	(2,179,575)	—	—	(2,179,575)
Gross profit	474,290	—		474,290
Selling, general and administrative expenses	(367,298)	19,539	17,100	(330,659)
Operating Profit	106,992	19,539	17,100	143,631
Total other (expense) income, net	12,457	—	—	12,457
Earnings before taxes	119,449	19,539	17,100	156,088
Income Tax (Expense) Benefit	(26,021)	(5,980)	(6,498)	(38,499)
Net earnings of the Group	93,428	13,559	10,602	117,589
Net earnings attributable to non-controlling interests	714	—	—	714
Net earnings attributable to Jacobs	$ 94,142	$ 13,559	$ 10,602	$ 118,303
Diluted earnings per share (2)	$ 0.78	$ 0.11	$ 0.09	$ 0.98
Operating profit margin	4.0%	0.7%	0.6%	5.4%

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 fiscal 2018 and 2017

	For the Year Ended September 28, 2018				
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of Transaction Costs (1)	Other Adjustments	Adjusted
Revenue	$ 14,984,646	$ —	$ —	$ —	$ 14,984,646
Direct cost of contracts	(12,156,276)	6,950	—	—	(12,149,326)
Gross profit	2,828,370	6,950	—	—	2,835,320
Selling, general and administrative expenses	(2,180,399)	163,198	80,436	—	(1,936,765)
Operating Profit	647,971	170,148	80,436	—	898,555
Total other (expense) income, net	(93,266)	20,658	1,774	—	(70,834)
Earnings before taxes	554,705	190,806	82,210	—	827,721
Income Tax (Expense) Benefit	(366,563)	(50,161)	(21,488)	244,196	(194,016)
Net earnings of the Group	188,142	140,645	60,722	244,196	633,705
Net earnings attributable to non-controlling interests	(9,711)	(577)	—	—	(10,288)
Net earnings attributable to Jacobs	$ 178,431	$ 140,068	$ 60,722	$ 244,196	$ 623,417
Diluted earnings per share (2)	$ 1.28	$ 1.01	$ 0.44	$ 1.75	$ 4.47
Operating profit margin	4.3%	1.1%	0.5%	—	6.0%

	For the Year Ended September 29, 2017			
	U.S. GAAP	Effects of Restructuring and Other Charges	Effects of CH2M professional fees and integration costs	Adjusted
Revenue	$ 10,022,788	$ 17,526	$ —	$ 10,040,314
Direct cost of contracts	(8,250,536)	4,913	—	(8,245,623)
Gross profit	1,772,252	22,439	—	1,794,691
Selling, general and administrative expenses	(1,379,983)	111,767	17,100	(1,251,116)
Operating Profit	392,269	134,206	17,100	543,575
Total other (expense) income, net	948	1,233	—	2,181
Earnings before taxes	393,217	135,439	17,100	545,756
Income Tax (Expense) Benefit	(105,842)	(42,663)	(6,498)	(155,003)
Net earnings of the Group	287,375	92,776	10,602	390,753
Net earnings attributable to non-controlling interests	6,352	(4,913)	—	1,439
Net earnings attributable to Jacobs	$ 293,727	$ 87,863	$ 10,602	$ 392,192
Diluted earnings per share (2)	$ 2.42	$ 0.73	$ 0.09	$ 3.24
Operating profit margin	3.9%	1.3%	0.2%	5.4%

Non-GAAP Financial Measures (cont'd)

Adjusted net earnings, adjusted EPS and adjusted operating profit are non-GAAP financial measures that are calculated by excluding (i) the 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) 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, costs and charges associated with the divestiture of joint venture interests to resolve potential conflicts arising from the CH2M acquisition, 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") (iv) charges resulting from the revaluation of certain deferred tax assets/liabilities in connection with U.S. tax reform and (v) transaction costs and expenses incurred in connection with the pending sale of the ECR business of the Company. Adjustments to derive adjusted net earnings and adjusted EPS are calculated on an after-tax basis. Adjusted EBITDA is calculated in accordance with the Company's existing credit facilities. We believe that adjusted net earnings, adjusted EPS, adjusted operating profit and adjusted EBITDA 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 EBITDA 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.