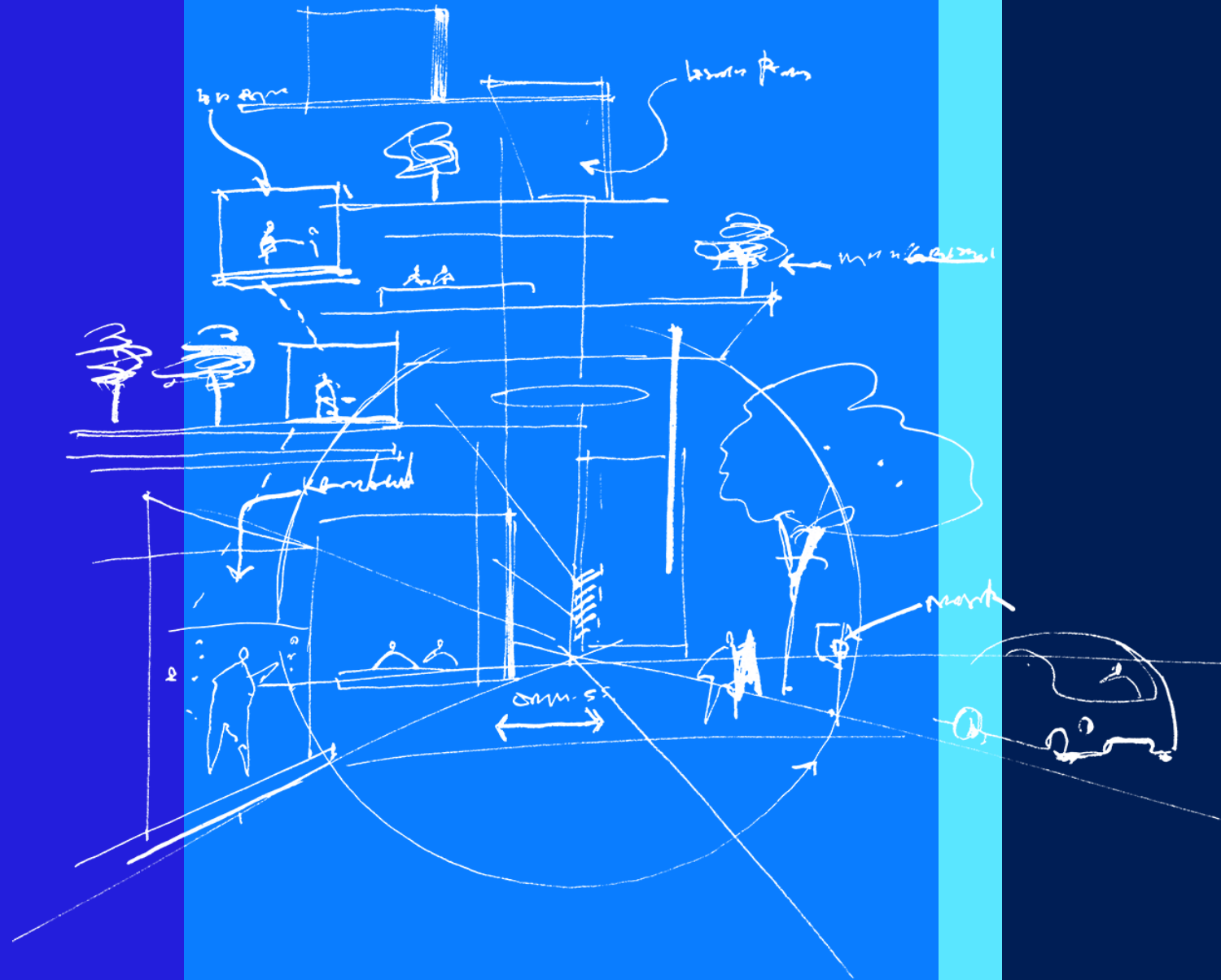


Jacobs Fiscal 2026 First Quarter Results

February 3, 2026



**Challenging today.
Reinventing tomorrow.**

DISCLAIMER

Forward-Looking Statement Disclaimer

Certain statements contained in this presentation constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as “expects,” “anticipates,” “believes,” “seeks,” “estimates,” “plans,” “intends,” “future,” “will,” “would,” “could,” “can,” “may,” “target,” “goal” and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning our expectations as to our future growth, prospects, financial outlook and business strategy, including our expectations for our fiscal year 2026 adjusted EBITDA margin, adjusted EPS, adjusted net revenue growth and free cash flow margin, as well as our expectations for our effective tax rates, and concerning our plans to acquire the remaining stake in PA Consulting, the potential benefits and synergies of the proposed transaction, including future financial and operating results, growth opportunities and strategic benefits, the expecting timing and structure of the proposed transaction, the ability of the parties to complete the proposed transaction and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations, and/or 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. Such factors include but are not limited to:

- uncertainties as to the possibility that the closing conditions for the proposed transaction with PA Consulting may not be satisfied or waived, on a timely basis or otherwise; the risks that any consents or approvals, including any regulatory approvals, required in connection with the proposed transaction may not be received; the risk that the proposed transaction may not be completed on the terms or in the time-frame expected by the parties; unexpected costs, liabilities, charges or expenses related to the proposed transaction and the actual terms of any financings that will be obtained for the transaction; our ability to fully integrate PA Consulting into our business, our ability to realize the estimated synergies of the proposed transaction; and our ability to retain and hire key personnel, customers or suppliers while the proposed transaction is pending or after it is completed;
- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the other countries where we do business on our results, prospects and opportunities;
- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully and to successfully integrate acquired businesses while retaining key personnel, and our ability to invest in the tools needed to implement our strategy;
- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post-retirement plans;
- legislative changes, including potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as other legislation and executive orders, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, including the tax legislation enacted in the U.S. in July 2025, statutes, rules, regulations or ordinances, including the impact of, and changes to tariffs and retaliatory tariffs or trade policies, that may adversely impact our future financial positions or results of operations;
- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the on-going tensions in the Middle East, among others; and
- the impact of any pandemic, and any resulting economic downturn on our results, prospects and opportunities, measures or restrictions imposed by governments and health officials in response to the pandemic, as well as the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and our operations therein.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements see the Company's filings with the U.S. Securities and Exchange Commission, including in particular the discussions contained in our fiscal 2025 Annual Report on Form 10-K under 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; and in our most recently filed Quarterly Report on Form 10-Q under Part I, Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operation. The Company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

Non-GAAP Financial Measures and Operating Metrics

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. 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 and in the supplemental disclosures package on our investor relations website at invest.jacobs.com.

Today's Agenda

Overview

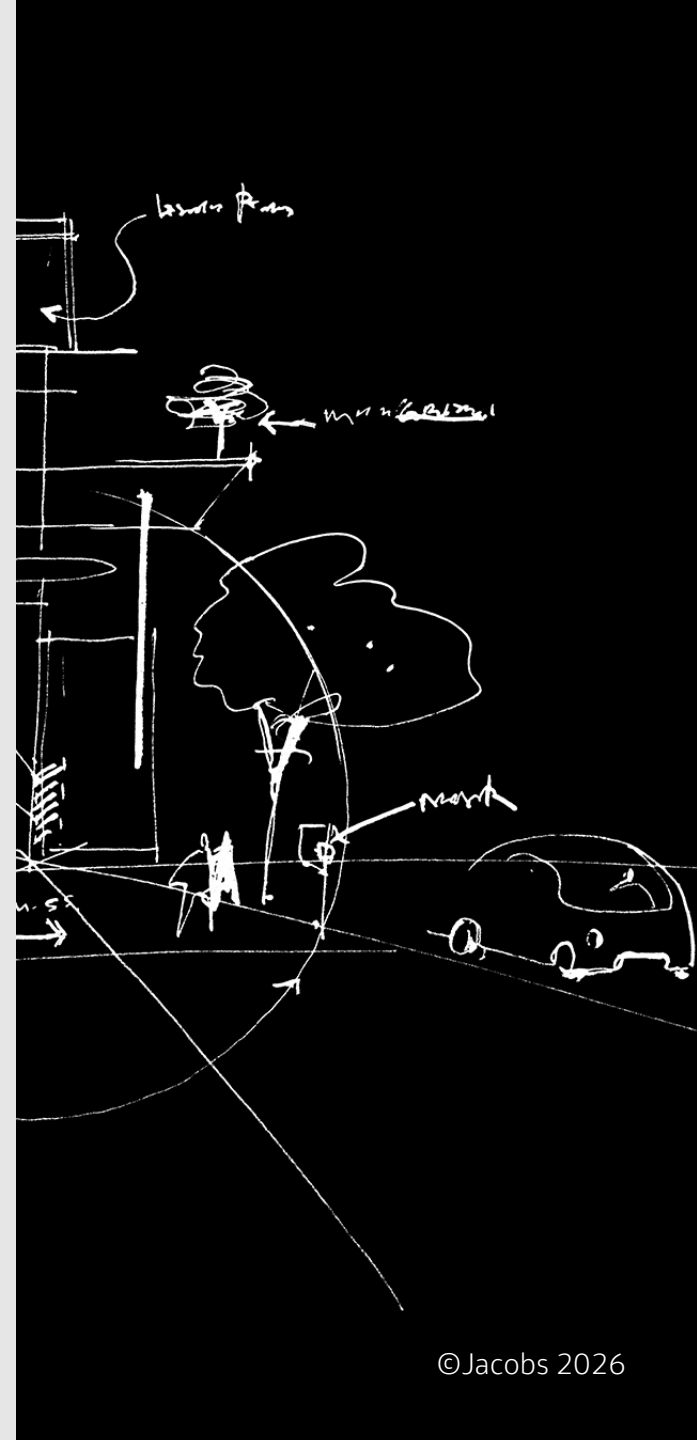
- Performance overview
- Recent notable project wins

Financial review

- Q1 FY 2026 results
- Q1 FY 2026 end market and segment review
- Balance sheet and cash flow review

Outlook & Summary

Q&A



Q1 FY 2026 Results Summary

Q1 FY 2026 Results


- GAAP gross revenue of \$3.3B (+12.3% y/y) and adjusted net revenue¹ of \$2.3B (+8.2% y/y)
- GAAP net income of \$125M (vs. net loss in Q1 2025) and adjusted net income¹ of \$182M (+9.7% y/y)
- Adjusted EBITDA¹ of \$303M (+7.3% y/y)
- Adjusted EBITDA margin¹ of 13.4% on adjusted net revenue¹
- GAAP EPS of \$1.11 (vs. net loss per share in Q1 2025) and adjusted EPS¹ of \$1.53 (+15.0% y/y)
- Q1 Book-to-Bill¹ of 2.0x (1.4x TTM)

Significant Infrastructure and Advanced Facilities (I&AF) Awards Announced in Q1 FY 2026

Water & Environmental

Bolivar Roads Storm Surge Gate System
Houston, TX, USA

Services: Design



Life Sciences & Adv. Manufacturing

Hut 8 AI Data Center
West Feliciana Parish, LA, USA

Services: EPCM



Image courtesy of Hut 8 Corp.

Critical Infrastructure

UK Health Security Agency Trust Program Lab
United Kingdom, England


Services: Consulting, Delivery



Critical Infrastructure

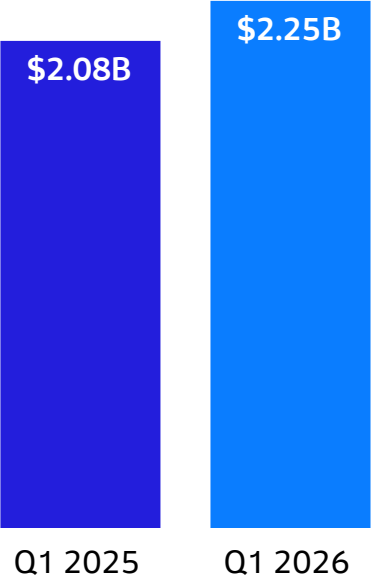
Cleveland Hopkins International Airport
Cleveland, OH, USA

Services: Program Mgmt



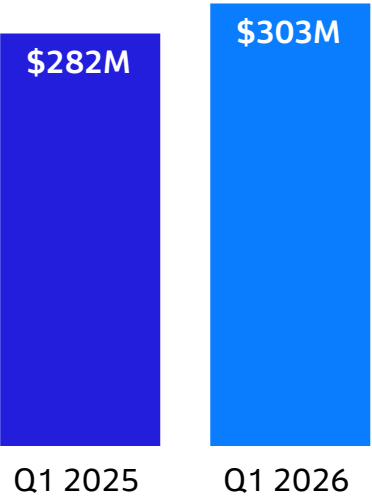
Q1 FY 2026 Results¹

Adj. Net Revenue¹



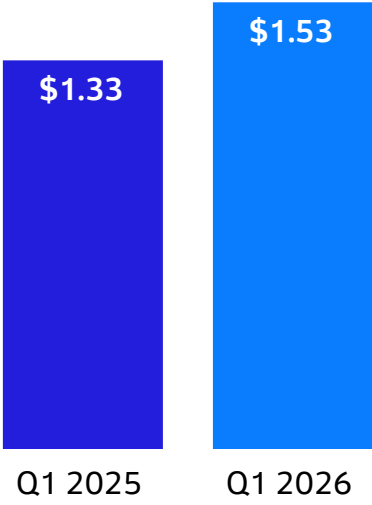
+8.2% y/y

Adj. EBITDA¹



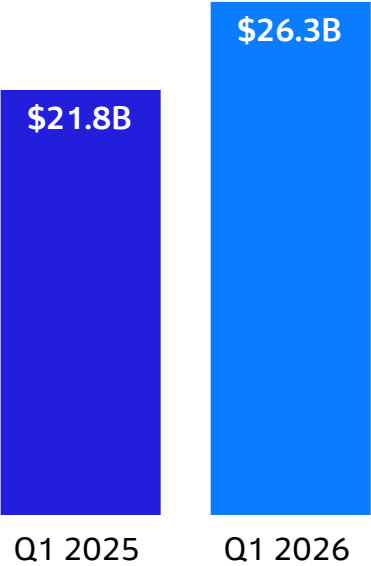
+7.3% y/y

Adj. EPS¹



+15.0% y/y

Backlog¹



+20.6% y/y

¹See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.
Note: All data reflects continuing operations only.

Q1 FY 2026 I&AF End Market Performance

Life Sciences & Advanced Manufacturing

Higher growth on the back of project ramps in Data Centers and Semiconductors

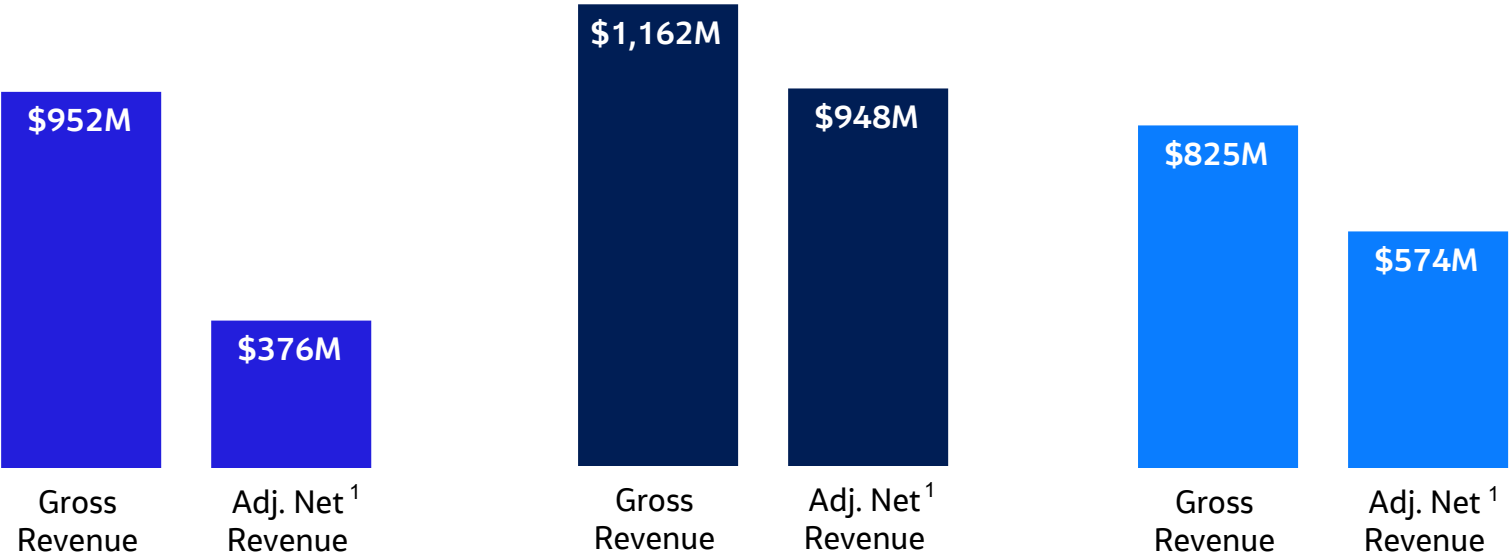
Critical Infrastructure

Good performance across the end market led by Transportation

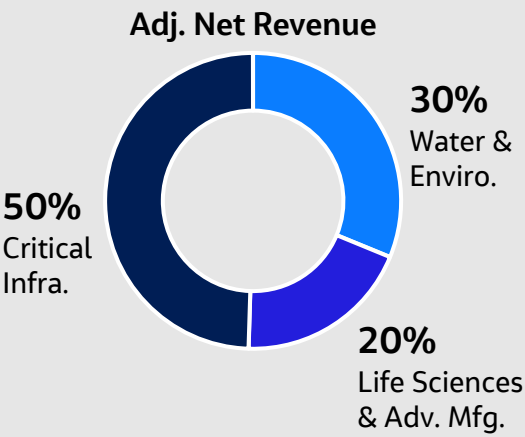
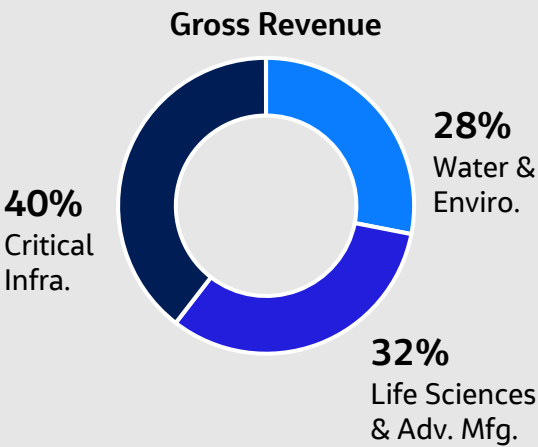
Water & Environmental

Strong growth in Water, partially offset by Environmental

% Growth (Y/Y)	+31.3%	+9.8%	+6.5%	+7.8%	+1.7%	+3.6%
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I&AF End Market Exposure



¹See Use of Non-GAAP reconciliation and operating metrics at end of this presentation.
Note: PA Consulting is excluded in our discussion of end markets, thus, the % of total shown is inclusive only of the Infrastructure and Advanced Facilities segment.
May not equate to 100% due to rounding.

Segment Financials

\$'s in millions for fiscal quarters	Q1 2025	Q1 2026	Y/Y		Y/Y CC	
Infrastructure and Advanced Facilities Operating Profit as a % of adj. net revenue	210 11.8%	215 11.3%	2.1% -53 bps	↑	0.6% -55 bps	↑
PA Consulting Operating Profit as a % of revenue	67 21.8%	85 24.0%	27.2% 220 bps	↑	22.2% 211 bps	↑
Jacobs Adj. Operating Profit as a % of adj. net revenue	277 13.3%	300 13.3%	8.2% 0 bps	↑	5.8% -7 bps	↑
Jacobs Adj. EBITDA as a % of adj. net revenue	282 13.5%	303 13.4%	7.3% -11 bps	↑		

Balance Sheet and Cash Flow

Very strong Q1 cash flow generation

Q1 FY 2026 cash flow from operations (CFFO)
\$381M

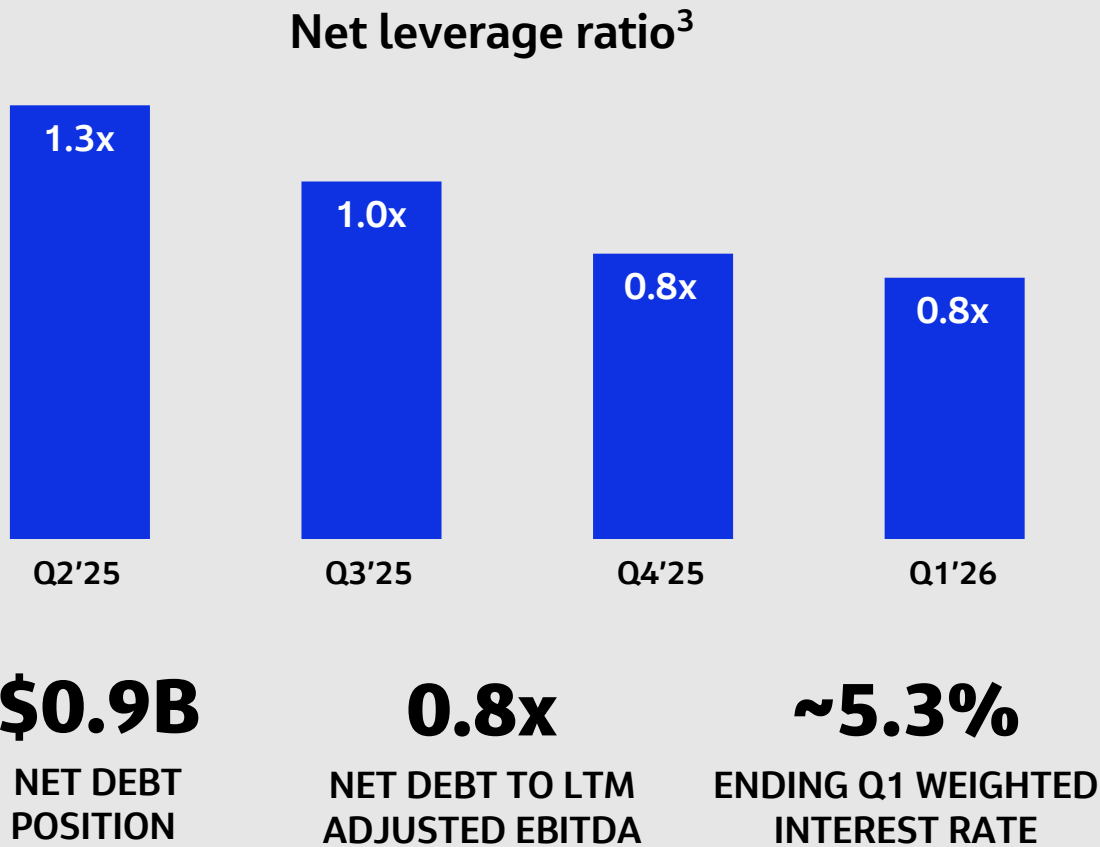
Q1 FY 2026 free cash flow (FCF¹)
\$365M

Accelerated share repurchases, raising dividend

Repurchased in Q1 FY 2026
\$252M in shares

Increasing quarterly dividend²
\$0.36/share (+12.5% Y/Y)

Net leverage below low-end of 1.0-1.5x target



9 ¹See Use of Non-GAAP financial measures and operating metrics at the end of this presentation.
²Dividend declared January 29, 2026 for \$0.36/share, payable March 20, 2026.
³Net leverage ratio is calculated by dividing end of quarter net debt by LTM adjusted EBITDA.

Raising FY 2026 Outlook

Adjusted Net Revenue % Growth	↑	6.5% to 10.0% y/y
Adjusted EBITDA Margin	↔	14.4% to 14.7%
Adjusted EPS	↑	\$6.95 to \$7.30
Free Cash Flow Margin ¹	↑	7.0% to 8.5%

Note, we will have a benefit to net revenue growth from an extra week in Q4.
Guidance does not include any change in PA ownership, to be updated after closing.

¹ Free Cash Flow Margin is calculated as free cash flow divided by adjusted net revenue.

Note: See Use of Non-GAAP financial measures and operating metrics at the end of this presentation. Reconciliation of expected fiscal year 2026 adjusted net revenue growth, adjusted EPS and adjusted EBITDA margin, net interest expense, adjusted non-controlling interests, adjusted effective tax rate for the full year, and free cash flow margin for fiscal year 2026 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, including with respect to the costs and charges relating to transaction expenses, restructuring and integration and other non-recurring or unusual items to be incurred in such periods.

Fiscal Year 2026 Assumptions

FULLY DILUTED
AVERAGE SHARE COUNT:
~118M

NET INTEREST EXPENSE:
\$95-105M

DEPRECIATION:
\$89-95M

FY ADJUSTED
EFFECTIVE TAX RATE:
25.5-27.0%

CAPITAL EXPENDITURES:
~1% of revenue

ADJ. NON-CONTROLLING INTEREST:
\$73-81M

Appendix

Debt and Interest Overview

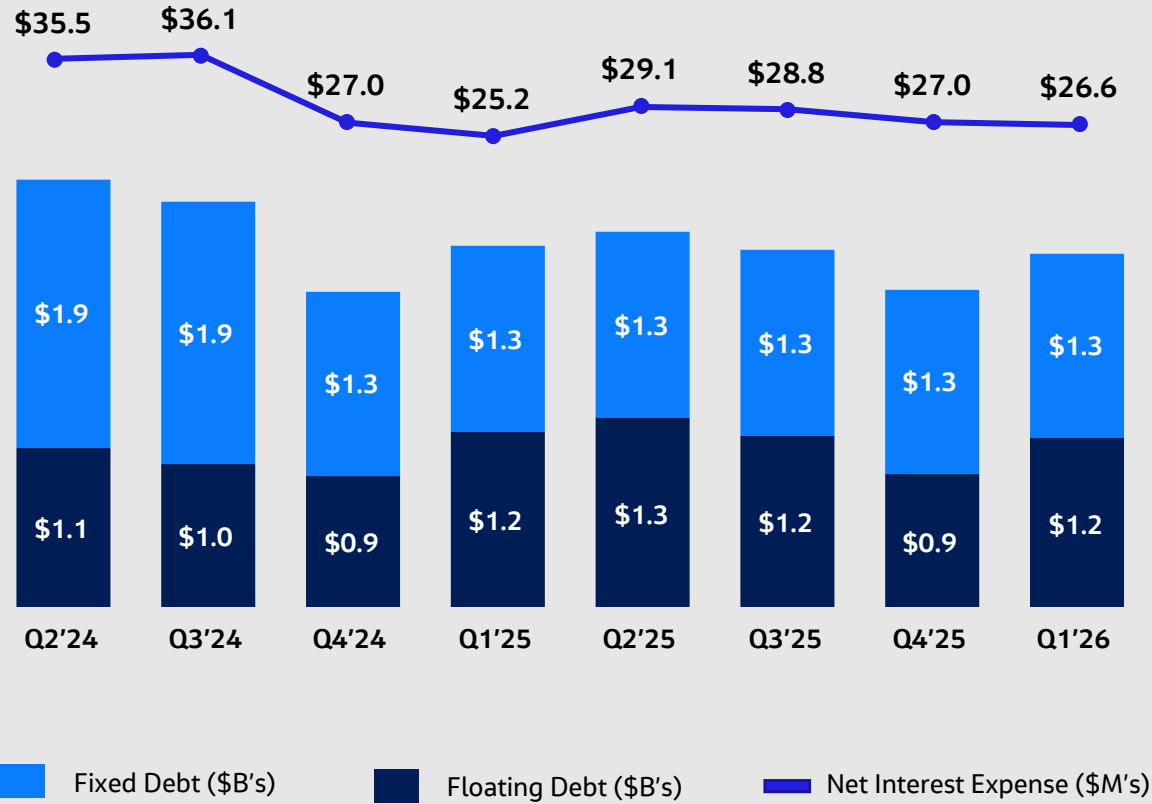
Debt Breakdown

Tranche	Balance	Q1'26 Avg. Rate	Q4'25 Avg. Rate
USD Revolver	\$640M	5.2%	5.4%
GBP Term Loans	\$554M	5.0%	5.0%
Deferred Financing Cost	-\$8M	—	—
Total Floating	\$1,186M	5.1%	5.1%
Public Bond (due 2033)	\$500M	5.9%	5.9%
Public Bond (due 2028)	\$600M	6.4%	6.4%
Swapped	\$200M	2.1%	2.1%
Total Fixed	\$1,300M	5.5%	5.5%
Total Debt	\$2,486M	~5.3%	~5.4%

Hedge	Notional (USD)	Fair Value	Fixed Rate ¹	Maturity
10yr USD Floating	\$200M	\$19M	1.116% + Spread	Apr '30
Total	\$200M	\$19M		

Fixed vs. Floating Debt Trend

As of December 26, 2025



¹Fixed Rates and spread includes new amendments.

Selected Financial Data

\$'s in millions (unaudited)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026
Infrastructure and Advanced Facilities						
Backlog	21,484	21,768	22,270	22,649	22,649	25,902
Gross Revenue	2,626	2,603	2,699	2,836	10,764	2,939
Pass Through Revenue	(850)	(771)	(800)	(912)	(3,335)	(1,041)
Adj. Net Revenue	1,776	1,831	1,899	1,924	7,429	1,898
Operating Profit	210	203	236	254	904	215
Operating Profit as a % of Adj. Net Revenue	11.8%	11.1%	12.4%	13.2%	12.2%	11.3%
PA Consulting						
Backlog	331	392	420	415	415	406
Revenue	307	308	333	318	1,266	354
Operating Profit	67	67	72	72	278	85
Operating Profit as a % of Revenue	21.8%	21.9%	21.8%	22.6%	22.0%	24.0%
Jacobs						
Backlog	21,815	22,160	22,690	23,064	23,064	26,308
Gross Revenue	2,933	2,910	3,032	3,155	12,030	3,293
Pass Through Revenue	(850)	(771)	(800)	(912)	(3,335)	(1,041)
Adj. Net Revenue	2,082	2,139	2,231	2,242	8,695	2,253
Adj. Operating Profit	277	271	308	326	1,182	300
Adj. Operating Profit as a % of Revenue	13.3%	12.7%	13.8%	14.5%	13.6%	13.3%

Reconciliation of Segment Operating Profit to Total U.S. GAAP Operating Profit (in thousands)

	Three Months Ended				Twelve Months Ended	Three Months Ended
	December 27, 2024	March 28, 2025	June 27, 2025	September 26, 2025	September 26, 2025	December 26, 2025
Segment Operating Profit:						
Infrastructure & Advanced Facilities	\$ 210,274	\$ 203,265	\$ 235,975	\$ 254,032	\$ 903,548	\$ 214,740
PA Consulting	66,738	67,347	72,418	71,997	278,499	84,893
Total Segment Operating Profit (1)	277,012	270,612	308,393	326,029	1,182,047	299,633
Restructuring, Integration, Transaction and Other Charges	(29,934)	(23,924)	(34,134)	(74,904)	(162,896)	(29,076)
Amortization of Intangible Assets	(38,661)	(38,040)	(39,245)	(39,571)	(155,517)	(37,996)
Total U.S. GAAP Operating Profit	\$ 208,417	\$ 208,648	\$ 235,014	\$ 211,554	\$ 863,634	\$ 232,561

Beginning with our fiscal second quarter in 2025, the Company has revised its presentation of I&AF operating profit for all periods presented to exclude SG&A associated with restructuring, transaction and other charges and amortization of intangibles, to the extent such amounts were previously attributed to I&AF.

(1) Total Segment Operating Profit is also referred to as Jacobs Adjusted Operating Profit.

Certain amounts may not agree to other schedules due to rounding.

Sustainability and Corporate Responsibility at Jacobs

Jacobs is focused on creating sustainable shareholder value by delivering science-based, digitally enabled infrastructure solutions for the world's most complex challenges. Our reputation has established us as a trusted partner for delivering outcomes and solutions that create positive social and economic impact and improve resiliency for our clients around the world.

- In early 2025, we completed Jacobs' inaugural Double Materiality Assessment and are implementing an aligned readiness roadmap for evolving global regulatory sustainability reporting requirements where applicable to Jacobs' operations.
- Since 2019 we have reported on a wide range of sustainability matters through our annual [Sustainability Report](#). These have been reported in accordance with the Sustainability Accounting Standards Board framework and informed by Global Reporting Initiative standards. We also disclose aspects of our performance in our [Form 10-K](#), [Proxy Statement](#) and other public materials.
- Jacobs Net-Zero targets, below, will be under review in 2026 as we assess alignment to the SBTi's (Science Based Target initiative) updated guidance.
 - Jacobs commits to reach net-zero greenhouse gas emissions across the value chain by 2040.
 - Reduce absolute scope 1 and 2 GHG emissions 50% and from business travel and employee commuting 50% by 2030 from a 2019 base year.
 - Reduce absolute scope 1, 2 & 3 GHG emissions 90% by 2040 from a 2019 base year.
- Annually we disclose to [CDP](#) and the [S&P Global Corporate Sustainability Assessment](#). We routinely conduct market sector-aligned Climate Risk Assessments in line with the Task Force on Climate-related Financial Disclosures ([TCFD](#)).
- We continue to invest in and partner with local communities – not only where our employees live and work, but globally, collaborating with charities and not-for-profit organizations to make a positive impact to stakeholders throughout our value chain.
- We are committed to respecting the rights and dignity of individuals within our operations and where we do business. We require our partners and supply chain to uphold the same level of commitment and due diligence to the human rights standards we hold ourselves accountable to.
- Published [Statement on Exposure in Defense and Nuclear](#) to provide transparency on our position in these sectors.



[Governance Overview and Sustainability Documents](#)

Highlights

Placed, in 2024, on **Dow Jones Sustainability World Index** for the third year in a row and **North America Index** for the fifth consecutive year

Achieved **ISS Prime Status** for our ESG corporate rating for the fifth year running

Received the top **MSCI ESG rating of AAA**

Received a 2024 Gold Medal in the **EcoVadis Sustainability Ratings**

Use of Non-GAAP financial measures and operating metrics

In this presentation, the Company has included certain non-GAAP financial measures as defined in Regulation G promulgated under the Securities Exchange Act of 1934, as amended. These non-GAAP measures are described below.

As a result of the spin-off of the SpinCo Business and merger of the SpinCo Business with Amentum Parent Holdings LLC to form an independent, publicly traded company, Amentum Holdings, Inc. (NYSE: AMTM) (the "Separation Transaction"), substantially all CMS and C&I (the "SpinCo Business") related assets and liabilities were separated on September 27, 2024. As such, the financial results of the SpinCo Business are reflected as discontinued operations for all periods presented and therefore excluded from the non-GAAP measures described below.

Adjusted net revenue is calculated by adjusting revenue from continuing operations to exclude amounts we bill to clients on projects where we are procuring subcontract labor or third-party materials and equipment on behalf of the client (referred to as "pass throughs"). These amounts are considered pass throughs because we receive no or only a minimal mark-up associated with the billed amounts. We sometimes refer to our GAAP revenue as "gross revenue."

Jacobs adjusted operating profit, adjusted earnings from continuing operations before taxes, adjusted income tax expenses from continuing operations, adjusted net earnings from continuing operations and adjusted EPS from continuing operations are calculated by:

1. Excluding items collectively referred to as "Restructuring, Integration, Transaction and Other Charges," which include:
 - a. recoveries, costs and other charges associated with (i) restructuring activities, (ii) cost reduction initiatives implemented in connection with mergers, acquisitions, strategic investments and divestitures, including the separation of the CMS/C&I business, such as advisor fees, involuntary terminations and related costs, costs associated with co-locating offices of acquired companies, separating physical locations of continuing operations, professional services and other personnel costs, (iii) involuntary termination programs and other related separations impacting management and employees, including related transition costs, and (iv) certain legal costs and expenses to the extent related to (i) - (iii) or determined to not be related to continuing operations (clauses (i) – (iv) collectively referred to as "Restructuring, integration, separation and other charges"); and
 - b. transaction costs and other charges incurred in connection with mergers, acquisitions, strategic investments and divestitures, including advisor fees, change in control payments, and the impact of the quarterly adjustment to the estimated performance based payout of contingent consideration to certain sellers in connection with certain acquisitions and similar transaction costs and expenses (collectively referred to as "Transaction Costs").
2. Excluding items collectively referred to as "Other Adjustments", which include:
 - a. intangible assets amortization and impairment charges;
 - b. impact of certain subsidiary level contingent equity-based agreements in connection with the transaction structure of our PA Consulting investment;
 - c. revenue under the Company's transition services agreement (TSA) included in other income for U.S. GAAP reporting purposes, and any SG&A costs associated with the provision of such services;
 - d. pretax mark-to-market and other related gains or losses associated with the Company's investment in Amentum stock recorded in connection with the Separation Transaction;
 - e. discounts and expenses related to the one-time exchange of the Company's investment in Amentum shares for a portion of the Company's outstanding term loans, which term loans were canceled; and
 - f. impacts resulting from the EPS numerator adjustment relating to the redeemable noncontrolling interests preference share repurchase and reissuance activities.

Use of Non-GAAP financial measures and operating metrics (cont.)

We eliminate the impact of "Restructuring, Integration, Transaction and Other Charges" and "Other Adjustments" because we do not consider these to be indicative of ongoing operating performance. Actions taken by the Company to enhance efficiencies are subject to significant fluctuations from period to period. The Company's management believes the exclusion of the amounts relating to the above-listed items improves the period-to-period comparability and analysis of the underlying financial performance of the business.

Adjustments to derive adjusted net earnings from continuing operations and adjusted EPS from continuing operations are calculated on an after-tax basis.

Free cash flow (FCF) is calculated as net cash provided by operating activities from continuing operations as reported on the statement of cash flows less additions to property and equipment. FCF Margin is calculated as FCF divided by adjusted net revenue.

Adjusted EBITDA is calculated by adding income tax expense, depreciation expense and adjusted interest expense to, and deducting interest income from, adjusted net earnings attributable to Jacobs from continuing operations.

I&AF Operating Margin is a ratio of I&AF operating profit for the segment to the segment's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information".

Jacobs Adjusted Operating Margin is a ratio of adjusted operating profit for the Company to the Company's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information". Certain percentage changes are quantified on a constant currency (CC) basis, which provides information assuming that foreign currency exchange rates have not changed between the prior and current periods. For purposes of constant currency calculations, we use the prior period average exchange rates as applied to the current period adjusted amounts.

We believe that the measures listed above 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 or adding back the effects of the items described above and below, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses such measures 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.

This presentation also contains certain financial and operating metrics which management believes are useful in evaluating the Company's performance. Backlog represents revenue or gross profit, as applicable, we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Gross margin in backlog refers to the ratio of gross profit in backlog to gross revenue in backlog. For more information on how we determine our backlog, see our Backlog Information in our most recent annual report filed with the Securities and Exchange Commission. Adjusted EBITDA margin refers to a ratio of adjusted EBITDA to adjusted net revenue. Book-to-bill ratio is an operational measure representing the ratio of change in backlog since the prior reporting period plus reported revenue for the reporting period to the reported revenues for the same period. We regularly monitor these operating metrics to evaluate our business, identify trends affecting our business, and make strategic decisions.

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.

The following tables reconcile non-GAAP financial measures used herein to their respective U.S. GAAP measures. For the comparable period presented below, the adjustments to derive the non-GAAP financial measures consist of amounts incurred in connection with the items described above. Amounts are shown in thousands, except for per-share data. (Note: certain amounts may not agree to other schedules due to rounding and earnings per share amounts may not total due to rounding).

Reconciliation of Earnings from Continuing Operations Before Taxes to Adjusted Earnings from Continuing Operations Attributable to Jacobs Before Taxes (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Earnings from Continuing Operations Before Taxes	\$ 206,223	\$ 53,147
Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	2,385	1,355
Restructuring, integration, separation and other charges	3,999	14,740
Other Adjustments (2):		
Transition Services Agreement, net	(146)	(3,571)
Amortization of intangibles	37,996	38,661
Mark-to-market and other related losses on investment in Amentum stock	—	145,215
Other	22,717	5,981
Adjusted Earnings from Continuing Operations Before Taxes	\$ 273,174	\$ 255,528
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	(18,828)	(19,499)
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	\$ 254,346	\$ 236,029

(1) Includes pre-tax charges primarily relating to the Separation Transaction for the three months ended December 26, 2025 and December 27, 2024, as well as charges associated with various transaction costs and activity associated with the Company's restructuring and integration programs. The three months ended December 26, 2025 includes charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes pre-tax charges relating to amortization of intangible assets and the impact of certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 also include pretax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three months ended December 27, 2024 also includes pretax mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Reconciliation of Operating Profit to Adjusted Operating Profit (in thousands)

	Three Months Ended				Twelve Months Ended	Three Months Ended
	December 27, 2024	March 28, 2025	June 27, 2025	September 26, 2025	September 26, 2025	December 26, 2025
Operating Profit	\$ 208,418	\$ 208,648	\$ 235,014	\$ 211,554	\$ 863,634	\$ 232,561
Restructuring, Integration, Transaction and Other Charges (1):						
Transaction costs	1,355	(3,058)	419	1,347	64	2,385
Restructuring, integration, separation and other charges	14,740	10,662	22,254	13,659	61,316	3,999
Other Adjustments (2):						
SG&A associated with the Transition Services Agreement	7,856	8,369	4,686	5,076	25,987	(25)
Amortization of intangibles	38,661	38,040	39,245	39,571	155,517	37,996
Other	5,981	7,950	6,776	54,822	75,529	22,717
Jacobs Adjusted Operating Profit	\$ 277,011	\$ 270,611	\$ 308,394	\$ 326,029	\$ 1,182,047	\$ 299,633
Adj. Operating Profit as % of Revenue	13.3%	12.7%	13.8%	14.5%	13.6%	13.3%

(1) Includes Operating Profit impact charges primarily relating to the Separation Transaction for all periods presented. The three months ended December 26, 2025 includes charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes Operating Profit impacts from amortization of intangible assets and certain subsidiary level compensation based agreements for all periods presented and the removal of revenues under the Company's TSA with Amentum for all periods.

Reconciliation of Operating Profit to Adjusted Earnings Per Share (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Operating Profit	\$ 232,561	\$ 208,418
Restructuring, Integration, Transaction and Other Charges	6,384	16,095
Other Adjustments	60,688	52,498
Jacobs Adjusted Operating Profit	299,633	277,011
Adjusted miscellaneous Income	166	3,680
Adjusted Noncontrolling Interests from Continuing Operations	(18,828)	(19,499)
Depreciation expense	21,613	20,922
Adjusted EBITDA	302,584	282,114
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Depreciation expense	(21,613)	(20,922)
Adj. Earnings from Continuing Operations attributable to Jacobs before income taxes	254,346	236,028
Adj. Income Tax Expense for Continuing Operations	(72,413)	(70,200)
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	181,933	165,828
Average Shares Outstanding	119,006	124,631
Adjusted Diluted Net Earnings from Continuing Operations Per Share	\$ 1.53	\$ 1.33

Certain amounts may not agree to other non-GAAP schedules due to rounding.

Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted Net Earnings Attributable to Jacobs from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	1,475	1,520
Restructuring, integration, separation and other charges	2,939	11,005
After-tax effects of Other Adjustments (2):		
Transition Services Agreement, net	(108)	(2,662)
Amortization of intangibles	23,623	23,664
Mark-to-market and other related losses on investment in Amentum stock	—	145,215
Other	29,050	4,215
Adjusted Net Earnings Attributable to Jacobs from Continuing Operations	\$ 181,933	\$ 165,828

(1) Includes after-tax charges primarily relating to the Separation Transaction and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes after tax charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes after-tax and noncontrolling interest charges from amortization of intangible assets and certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 also include after-tax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three months ended December 27, 2024 includes mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Reconciliation of Diluted Net Earnings from Continuing Operations Per Share to Adjusted Diluted Net Earnings from Continuing Operations Per Share (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	0.01	0.01
Restructuring, integration, separation and other charges	0.02	0.09
After-tax effects of Other Adjustments (2):		
Transition Services Agreement, net	—	(0.02)
Amortization of intangibles	0.20	0.19
Mark-to-market and other related losses on investment in Amentum stock	—	1.16
Other	\$ 0.18	\$ —
Adjusted Diluted Net Earnings from Continuing Operations Per Share	\$ 1.53	\$ 1.33

(1) Includes per-share impacts from charges primarily relating to the Separation Transaction and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes per-share impacts from charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes per-share impacts from the amortization of intangible assets and certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 27, 2024 includes the per-share impacts from mark-to-market losses associated with our investment in Amentum stock and other related adjustments in connection with the Separation Transaction and income under the Company's TSA with Amentum in connection with the Separation Transaction.

Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted EBITDA (in thousands)

	Three Months Ended		Twelve Months Ended
	December 26, 2025	December 27, 2024	December 26, 2025
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)	\$ 455,386
After-tax effects of Restructuring, Integration, Transaction and Other Charges	4,414	12,525	35,846
After-tax effects of Other Adjustments	52,565	170,432	270,488
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	181,933	165,828	761,720
Adj. Income Tax Expense from Continuing Operations	72,413	70,200	271,096
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	254,346	236,028	1,032,816
Depreciation expense	21,613	20,922	82,750
Interest income	(7,629)	(9,656)	(33,777)
Adjusted Interest expense	34,254	34,820	145,222
Adjusted EBITDA	\$ 302,584	\$ 282,114	\$ 1,227,011
Adjusted EBITDA Margin	13.4%	13.5%	13.8%

Certain amounts may not agree to other non-GAAP schedules due to rounding.

Reconciliation of LTM Net Earnings Attributable to Jacobs from Continuing Operations to LTM Adjusted EBITDA (in thousands)

	Twelve Months Ended			
	March 28, 2025	June 27, 2025	September 26, 2025	December 26, 2025
Net Earnings Attributable to Jacobs from Continuing Operations	\$ 386,257	\$ 484,565	\$ 313,302	\$ 455,386
Depreciation expense	82,016	83,091	82,059	82,750
Interest income	(37,414)	(35,992)	(35,804)	(33,777)
Adjusted Interest expense	154,656	145,918	145,788	145,222
Adj. Income Tax Expense from Continuing Operations	260,175	272,303	268,885	271,096
After-tax effects of Restructuring, Integration, Transaction and Other Charges and Other Adjustments	289,010	222,093	432,313	306,334
Adjusted EBITDA	\$ 1,134,700	\$ 1,171,978	\$ 1,206,543	\$ 1,227,011

	Balance as of			
	March 28, 2025	June 27, 2025	September 26, 2025	December 26, 2025
Net Debt Position	\$ 1,428,971	\$ 1,215,385	\$ 1,001,008	\$ 933,109
Net Debt to Adjusted EBITDA	1.26	1.04	0.83	0.76

Certain amounts may not agree to other non-GAAP schedules due to rounding.

Reconciliation of Earnings Attributable to Noncontrolling Interests from Continuing Operations to Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Earnings Attributable to Noncontrolling Interests from Continuing Operations	\$ (8,160)	\$ (13,127)
Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	(308)	412
Restructuring, integration, separation and other charges	(114)	70
Other Adjustments (2):		
Amortization of intangibles	(4,676)	(5,104)
Other	(5,570)	(1,750)
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	<u><u>\$ (18,828)</u></u>	<u><u>\$ (19,499)</u></u>

1) Includes noncontrolling interests amounts related to various transaction costs as well as activity associated with the Company's restructuring and integration programs.

2) Includes noncontrolling interests impacts from the amortization of intangible assets and certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024.

Reconciliation of Miscellaneous Expense from Continuing Operations to Adjusted Miscellaneous Expense from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Miscellaneous Income (Expense) from Continuing Operations	\$ 287	\$ (130,107)
Other Adjustments (1):		
Transition Services Agreement income	(121)	(11,428)
Mark-to-market and other related losses on investment in Amentum stock	\$ —	\$ 145,215
Adjusted Miscellaneous Income from Continuing Operations	\$ 166	\$ 3,680

(1) The three months ended December 27, 2024 includes pre-tax mark-to-market losses associated with our investment in Amentum stock and other related adjustments in connection with the Separation Transaction. The three months ended December 26, 2025 and December 27, 2024 include the removal of pre-tax income under the Company's TSA with Amentum in connection with the Separation Transaction.

Reconciliation of Income Tax Expense from Continuing Operations to Adjusted Income Tax Expense from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Income Tax Expense from Continuing Operations	\$ (73,109)	\$ (57,149)
Tax Effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	(602)	(248)
Restructuring, integration, separation and other charges	(946)	(3,805)
Tax Effects of Other Adjustments (2):		
Transition Services Agreement, net	38	909
Amortization of intangibles	(9,697)	(9,892)
Other	11,903	(15)
Adjusted Income Tax Expense from Continuing Operations	\$ (72,413)	\$ (70,200)
Adjusted effective tax rate from Continuing Operations	26.5%	27.5%

(1) Includes income tax impacts on restructuring activities primarily relating to the Separation Transaction as well as charges associated with various transaction costs and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes income tax impacts on charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs),

(2) Includes income tax impacts on amortization of intangible assets as well as certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 include income tax impacts on income under the Company's TSA with Amentum in connection with the Separation Transaction.

Reconciliation of Free Cash Flow (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Net cash provided by operating activities	380,760	107,456
Additions to property and equipment	(15,821)	(10,333)
Free cash flow	<u>\$ 364,939</u>	<u>\$ 97,123</u>
Net cash used for investing activities	\$ (15,487)	\$ (7,920)
Net cash (used for) provided by financing activities	\$ (59,849)	\$ 112,154

Reconciliation of I&AF by End Market GAAP Revenue to Adjusted Net Revenue (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Critical Infrastructure		
Revenue	\$ 1,162,003	\$ 1,090,657
Pass Through Revenue	(213,920)	(211,468)
Adjusted Net Revenue	<u>\$ 948,084</u>	<u>\$ 879,189</u>
Water and Environmental		
Revenue	\$ 824,912	\$ 810,775
Pass Through Revenue	(250,972)	(256,658)
Adjusted Net Revenue	<u>\$ 573,940</u>	<u>\$ 554,117</u>
Life Sciences and Advanced Manufacturing		
Revenue	\$ 951,933	\$ 724,776
Pass Through Revenue	(575,762)	(382,333)
Adjusted Net Revenue	<u>\$ 376,171</u>	<u>\$ 342,443</u>

Reconciliation of Jacobs Constant Currency Adjusted Net Revenue

\$'s in millions	Net Revenue impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q1 FY 26 Adj. Net Revenue	2,253	1,898	354
Currency Impact	(32)	(19)	(13)
Adj. Net Revenue in Constant Currency	2,221	1,879	342
Q1 FY 25 Adj. Net Revenue	2,082	1,776	307
y/y CC	6.6%	5.8%	11.4%

Reconciliation of Jacobs Constant Currency Adjusted Operating Profit

\$'s in millions	Adj. OP impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q1 FY 26 Adj. Operating Profit	300	215	85
Currency Impact	(7)	(3)	(3)
Adj. Operating Profit in Constant Currency	293	212	82
Q1 FY 25 Adj. Operating Profit	277	210	67
y/y CC	5.8%	0.6%	22.2%

