

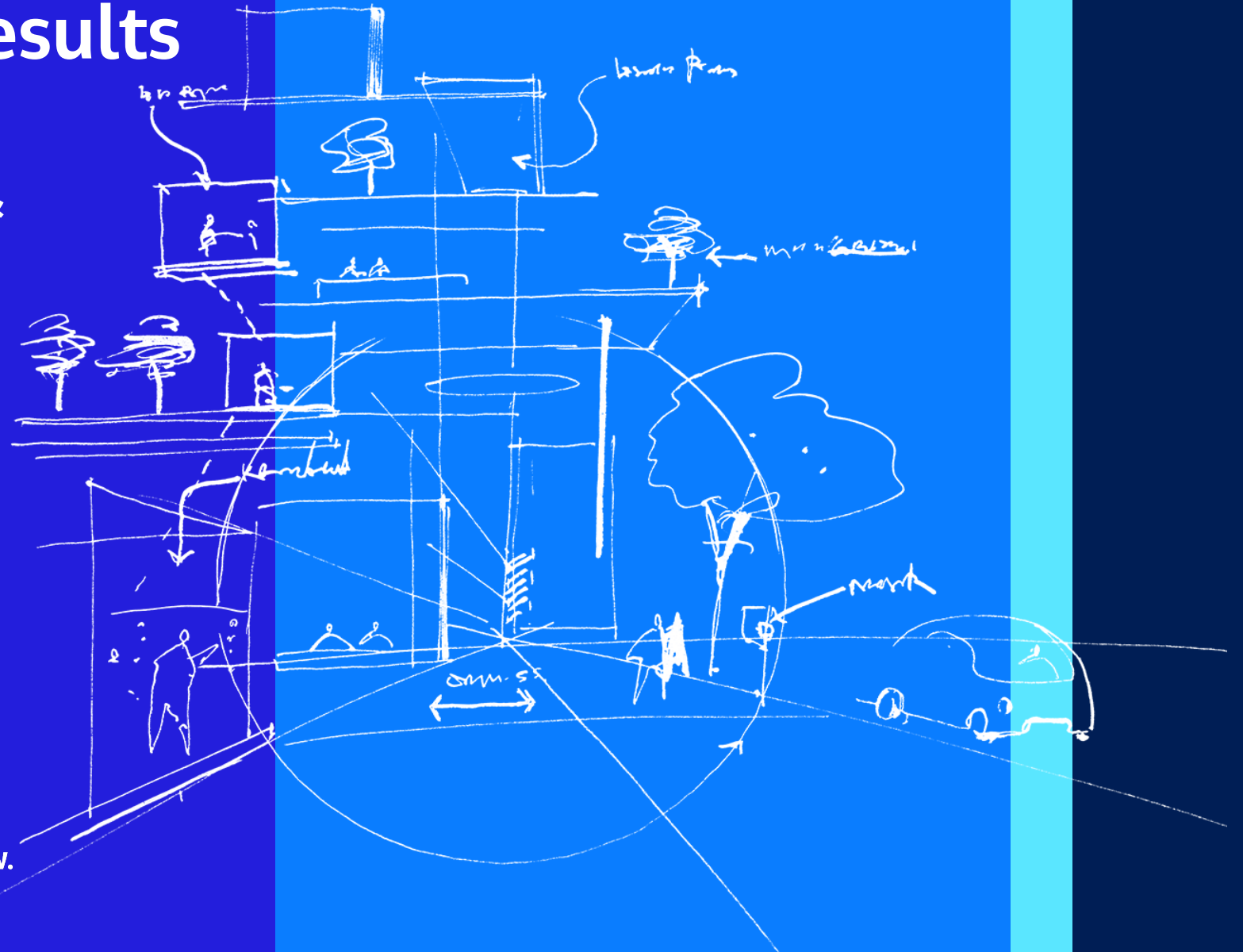
Jacobs Fiscal 2026 Second Quarter Results

Supplemental Disclosures &
Non-GAAP Reconciliations

May 5, 2026

Jacobs

Challenging today.
Reinventing tomorrow.



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.

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, adjusted EPS from continuing operations, adjusted earnings attributable to noncontrolling interests from continuing operations and adjusted interest expense 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, including the PA Consulting Transaction, 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, the impact of the quarterly adjustment to the estimated performance based payout of contingent consideration to certain sellers in connection with certain acquisitions, certain consideration amounts resulting from the PA Consulting Transaction that represent compensation expense to be distributed to PA Consulting employees (including the removal of the associated tax impacts), loss on the foreign exchange forward contract in connection with the PA Consulting Transaction, amortization of the discount on the deferred consideration agreed upon as part of the PA Consulting Transaction 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 March 2, 2021 PA Consulting investment. Under the terms of the applicable agreements, the remaining unvested portion of the relevant grants vested upon completion of the PA Consulting Transaction on March 20, 2026, resulting in expense which is also included as an adjustment;
 - c. certain tax adjustments resulting from activities directly related to the PA Consulting Transaction;
 - d. 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;
 - e. pretax mark-to-market and other related gains or losses associated with the Company's former investment in Amentum stock recorded in connection with the Separation Transaction;
 - f. discounts and expenses related to the one-time exchange of the Company's former investment in Amentum shares for a portion of the Company's outstanding term loans, which term loans were canceled; and
 - g. 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. Adjusted FCF is calculated as reported FCF, calculated as previously described, adjusted to exclude employee-related payments which were included as part of the initial consideration paid in connection with the PA Consulting Transaction. Adjusted FCF Margin is calculated as Adjusted 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.

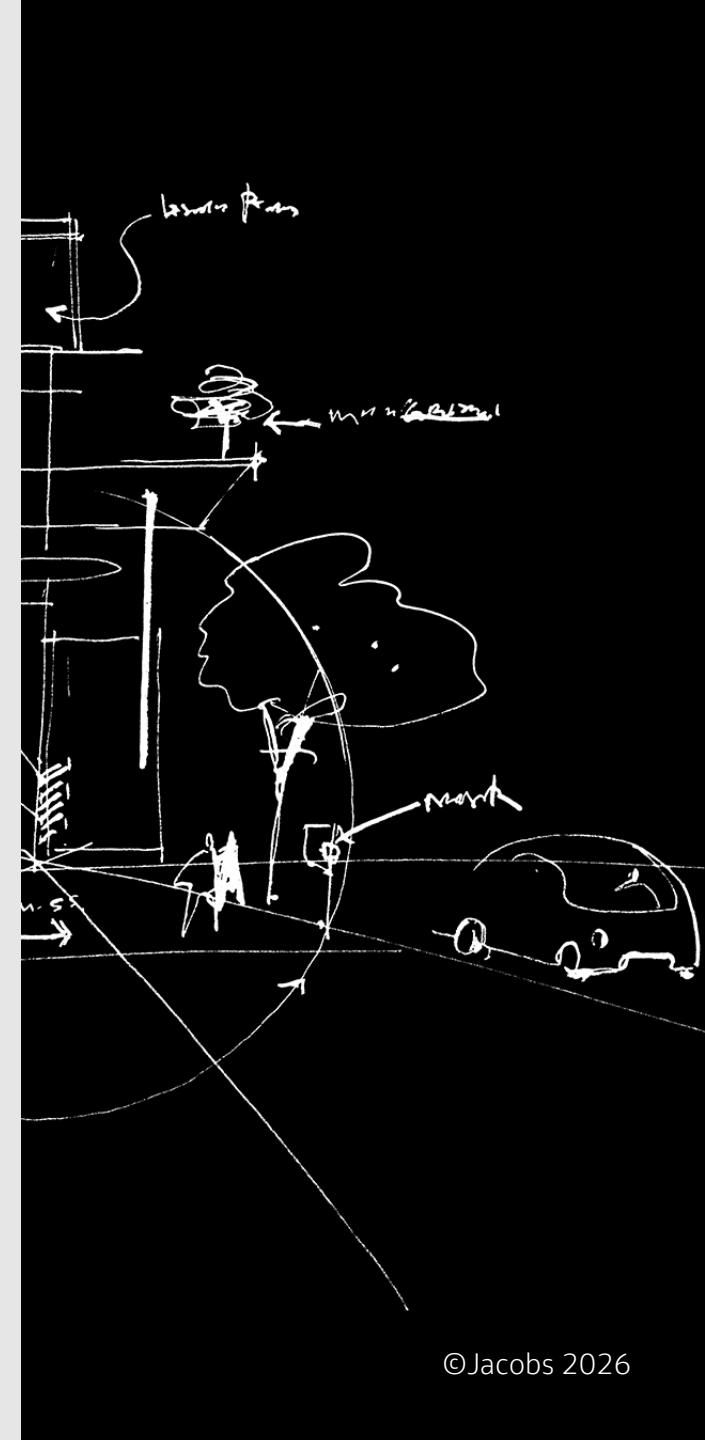
This presentation also contains certain financial and operating metrics which management believes are useful in evaluating the Company's performance. Backlog represents revenue or gross profit, as applicable, we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate 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 equal to the ratio of period bookings, less cancellations, to revenue. It is calculated as change in backlog during the reporting period plus revenue for the period, divided by revenue for the same period. Adjusted net revenue book-to-bill is calculated using the same methodology; however, the ratio uses adjusted net revenue for the period, which excludes pass-through revenue, added to the change in adjusted net revenue bookings, less cancellations, divided by adjusted net revenue. These metrics provide visibility into performance on business pursuits with and without pass-through revenue, which can be volatile from period to 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).

Supplemental disclosures & Non-GAAP reconciliations

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

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
(Loss) Earnings from Continuing Operations Before Taxes	\$ (130,606)	\$ 55,823	\$ 75,616	\$ 108,971
Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	141,983	(3,058)	144,368	(1,702)
Restructuring, integration, separation and other charges	14,170	10,663	18,169	25,403
Other Adjustments (2):				
Transition Services Agreement, net	(4)	(1,897)	(149)	(5,469)
Amortization of intangibles	34,063	38,040	72,059	76,701
Mark-to-market and other related losses on investment in Amentum stock	—	109,462	—	254,677
Other (3)	217,605	29,481	240,322	35,462
Adjusted Earnings from Continuing Operations Before Taxes	\$ 277,211	\$ 238,514	\$ 550,385	\$ 494,043
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	(3,931)	(1,037)	(22,759)	(20,537)
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	\$ 273,280	\$ 237,477	\$ 527,626	\$ 473,506

(1) Includes pre-tax charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026, including \$123.9 million in compensation costs relating to the PA Consulting Transaction, a \$20.5 million loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. Includes pre-tax charges relating to the Separation Transaction for the three and six months ended March 27, 2026 and March 28, 2025, as well as charges associated with various transaction costs and activity associated with the Company's restructuring and integration programs.

(2) Includes pre-tax charges relating to amortization of intangible assets and pretax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three and six months ended March 28, 2025 also include pretax mark-to-market losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction, discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three and six months ended March 27, 2026 and March 28, 2025 include the impact of certain subsidiary level compensation based agreements. The three and six months ended March 27, 2026 include \$215.3 million in pre-tax expense relating to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

2. 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	March 27, 2026
Operating Profit	\$ 208,418	\$ 208,648	\$ 235,014	\$ 211,554	\$ 863,634	\$ 232,561	\$ (81,176)
Restructuring, Integration, Transaction and Other Charges (1):							
Transaction costs	1,355	(3,058)	419	1,347	64	2,385	120,428
Restructuring, integration, separation and other charges	14,740	10,662	22,254	13,659	61,316	3,999	14,170
Other Adjustments (2):							
SG&A associated with the Transition Services Agreement	7,856	8,369	4,686	5,076	25,987	(25)	(4)
Amortization of intangibles	38,661	38,040	39,245	39,571	155,517	37,996	34,063
Other	5,981	7,950	6,776	54,822	75,529	22,717	217,605
Jacobs Adjusted Operating Profit	\$ 277,011	\$ 270,611	\$ 308,394	\$ 326,029	\$ 1,182,047	\$ 299,633	\$ 305,086
Adj. Operating Profit as % of Revenue	13.3%	12.7%	13.8%	14.5%	13.6%	13.3%	13.1%

(1) Includes Operating Profit impact charges primarily relating to the PA Consulting Transaction for the three months ended March 27, 2026, including compensation costs relating to the PA Consulting Transaction, a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. Includes Operating Profit impact charges primarily relating to the Separation Transaction for all periods presented.

(2) Includes Operating Profit impacts from amortization of intangible assets and income under the Company's TSA with Amentum in connection with the Separation Transaction for all periods.

(3) Includes Operating Profit impact of certain subsidiary level compensation based agreements for all periods presented. The three months ended March 27, 2026 include \$215.3 million in pre-tax expense relating to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Operating Profit	\$ (81,176)	\$ 208,648	\$ 151,385	\$ 417,066
Restructuring, Integration, Transaction and Other Charges	134,599	7,604	140,983	23,701
Other Adjustments	251,664	54,359	312,352	106,858
Jacobs Adjusted Operating Profit	305,087	270,611	604,720	547,625
Adjusted miscellaneous Income	3,818	(3,042)	3,983	637
Adjusted Noncontrolling Interests from Continuing Operations	(3,931)	(1,037)	(22,759)	(20,537)
Depreciation expense	22,207	20,039	43,820	40,961
Adjusted EBITDA	327,181	286,571	629,764	568,686
Interest income	9,301	9,525	16,930	19,181
Adjusted Interest expense	(40,994)	(38,580)	(75,248)	(73,399)
Depreciation expense	(22,207)	(20,039)	(43,820)	(40,961)
Adj. Earnings from Continuing Operations attributable to Jacobs before income taxes	273,281	237,477	527,626	473,507
Adj. Income Tax Expense for Continuing Operations	(67,387)	(61,960)	(139,800)	(132,161)
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	205,894	175,517	387,826	341,346
Average Shares Outstanding	117,261	122,624	118,280	123,628
Adjusted Diluted Net Earnings from Continuing Operations Per Share	\$ 1.75	\$ 1.43	\$ 3.28	\$ 2.76

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

4. 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		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Net (Loss) Earnings Attributable to Jacobs from Continuing Operations	\$ (42,993)	\$ 11,162	\$ 81,961	\$ (5,966)
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	110,545	(2,795)	112,020	(1,276)
Restructuring, integration, separation and other charges	10,355	7,924	13,294	18,928
After-tax effects of Other Adjustments (2):				
Transition Services Agreement, net	(3)	(1,413)	(111)	(4,075)
Amortization of intangibles	21,054	24,359	44,677	48,023
Mark-to-market and other related losses on investment in Amentum stock	—	109,462	—	254,677
Other (3)	106,936	26,818	135,985	31,035
Adjusted Net Earnings Attributable to Jacobs from Continuing Operations	\$ 205,894	\$ 175,517	\$ 387,826	\$ 341,346

(1) Includes after-tax charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026 including compensation costs relating to the PA Consulting Transaction, a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. Includes after-tax charges 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 and six months ended March 27, 2026 and March 28, 2025.

(2) Includes after-tax and noncontrolling interest charges from amortization of intangible assets and after-tax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three and six months ended March 28, 2025 also include mark-to-market losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction, discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three and six months ended March 27, 2026 and March 28, 2025 include after-tax and noncontrolling interest impacts on certain subsidiary level compensation based agreements. The three and six months ended March 27, 2026 include after-tax impacts relating to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

5. 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		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Diluted Net (Loss) Earnings from Continuing Operations Per Share	\$ (0.32)	\$ 0.10	\$ 0.81	\$ —
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	0.94	(0.02)	0.95	(0.01)
Restructuring, integration, separation and other charges	0.09	0.06	0.11	0.15
After-tax effects of Other Adjustments (2):				
Transition Services Agreement, net	—	(0.01)	—	(0.03)
Amortization of intangibles	0.18	0.20	0.38	0.39
Mark-to-market and other related losses on investment in Amentum stock	—	0.89	—	2.06
Other (3)	0.86	0.21	\$ 1.04	\$ 0.20
Adjusted Diluted Net Earnings from Continuing Operations Per Share	\$ 1.75	\$ 1.43	\$ 3.28	\$ 2.76

(1) Includes per-share impacts from charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026, including compensation costs relating to the PA Consulting Transaction, a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. Includes per-share impacts on restructuring activities primarily relating to the Separation Transaction as well as per-share impacts associated with various transaction costs and activity associated with the Company's restructuring and integration programs for the three and six months ended March 27, 2026 and March 28, 2025.

(2) Includes per-share impacts from the amortization of intangible assets and income under the Company's TSA with Amentum in connection with the Separation Transaction for the three and six months ended March 27, 2026 and March 28, 2025. The three and six months ended March 28, 2025 include the per-share impacts from mark-to-market losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction, discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three and six months ended March 27, 2026 and March 28, 2025 include per-share impacts on certain subsidiary level compensation based agreements. The three and six months ended March 27, 2026 include per-share impacts relating to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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

	Three Months Ended		Six Months Ended		Twelve Months Ended
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025	March 27, 2026
Net (Loss) Earnings Attributable to Jacobs from Continuing Operations	\$ (42,993)	\$ 11,162	\$ 81,961	\$ (5,966)	\$ 401,231
After-tax effects of Restructuring, Integration, Transaction and Other Charges	120,900	5,129	125,314	17,652	151,617
After-tax effects of Other Adjustments	127,987	159,226	180,551	329,660	239,249
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	205,894	175,517	387,826	341,346	792,097
Adj. Income Tax Expense from Continuing Operations	67,387	61,960	139,800	132,161	276,523
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	273,281	237,477	527,626	473,507	1,068,620
Depreciation expense	22,207	20,039	43,820	40,961	84,918
Interest income	(9,301)	(9,525)	(16,930)	(19,181)	(33,553)
Adjusted Interest expense	40,994	38,580	75,248	73,399	147,636
Adjusted EBITDA	\$ 327,181	\$ 286,571	\$ 629,764	\$ 568,686	\$ 1,267,621
Adjusted EBITDA Margin	14.1%	13.4%	13.7%	13.5%	14.0%

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

7. 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	March 27, 2026
Net Earnings Attributable to Jacobs from Continuing Operations	\$ 386,257	\$ 484,565	\$ 313,302	\$ 455,386	\$ 401,231
Depreciation expense	82,016	83,091	82,059	82,750	84,918
Interest income	(37,414)	(35,992)	(35,804)	(33,777)	(33,553)
Adjusted Interest expense	154,656	145,918	145,788	145,222	147,636
Adj. Income Tax Expense from Continuing Operations	260,175	272,303	268,885	271,096	276,523
After-tax effects of Restructuring, Integration, Transaction and Other Charges and Other Adjustments	289,010	222,093	432,313	306,334	390,866
Adjusted EBITDA	\$ 1,134,700	\$ 1,171,978	\$ 1,206,543	\$ 1,227,011	\$ 1,267,621
			Balance as of		
			September 26, 2025	December 26, 2025	March 27, 2026
Net Debt Position	\$ 1,428,971	\$ 1,215,385	\$ 1,001,008	\$ 933,109	\$ 2,712,308
Net Debt to Adjusted EBITDA	1.26	1.04	0.83	0.76	2.14

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

8. 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		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Earnings Attributable to Noncontrolling Interests from Continuing Operations	\$ 42,525	\$ 5,915	\$ 34,366	\$ (7,212)
Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	(950)	(517)	(1,258)	(105)
Restructuring, integration, separation and other charges	(211)	(146)	(325)	(76)
Other Adjustments:				
Amortization of intangibles	(4,431)	(3,950)	(9,107)	(9,055)
Other (2)	(40,864)	(2,339)	(46,435)	(4,089)
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	\$ (3,931)	\$ (1,037)	\$ (22,759)	\$ (20,537)

(1) Includes noncontrolling interests amounts primarily related to the PA Consulting Transaction for the three and six months ended March 27, 2026, including compensation costs relating to the PA Consulting Transaction, a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. The three and six months ended March 27, 2026 and March 28, 2025 include 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 certain subsidiary level compensation based agreements. The three and six months ended March 27, 2026 include noncontrolling interests impacts relating to the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

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

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Miscellaneous Income (Expense) from Continuing Operations	\$ (17,656)	\$ (123,770)	\$ (17,370)	\$ (253,877)
Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	21,474	—	21,474	—
Restructuring, integration, separation and other charges	—	1	—	—
Other Adjustments (2):				
Transition Services Agreement income	—	(10,266)	(121)	(21,694)
Mark-to-market and other related losses on investment in Amentum stock	\$ —	\$ 109,462	\$ —	\$ 254,677
Other	—	21,531	—	21,531
Adjusted Miscellaneous Income from Continuing Operations	\$ 3,818	\$ (3,042)	\$ 3,983	\$ 637

(1) Includes pre-tax charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026, including \$20.5 million loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services.

(2) The three and six months ended March 28, 2025 include pre-tax mark-to-market losses associated with our former investment in Amentum stock and other related adjustments in connection with the Separation Transaction, discounts and expenses associated with the non-cash equity for debt exchange. The three and six months ended March 28, 2025 include the removal of pre-tax income under the Company's TSA with Amentum in connection with the Separation Transaction.

10. Reconciliation of Interest Expense from Continuing Operations to Adjusted Interest Expense from Continuing Operations (in thousands)

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Interest Expense from Continuing Operations	\$ (41,075)	\$ (38,580)	\$ (75,329)	\$ (73,399)
Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	81	—	81	—
Adjusted Interest Expense from Continuing Operations	\$ (40,994)	(38,580)	\$ (75,248)	(73,399)

(1) Includes pre-tax charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026.

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

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Income Tax Benefit (Expense) from Continuing Operations	\$ 45,088	\$ (50,576)	\$ (28,021)	\$ (107,725)
Tax Effects of Restructuring, Integration, Transaction and Other Charges (1):				
Transaction costs	(30,488)	780	(31,090)	532
Restructuring, integration, separation and other charges	(3,604)	(2,593)	(4,550)	(6,399)
Tax Effects of Other Adjustments (2):				
Transition Services Agreement, net	1	485	39	1,394
Amortization of intangibles	(8,578)	(9,730)	(18,275)	(19,622)
Other (3)	(69,806)	(326)	(57,903)	(341)
Adjusted Income Tax Expense from Continuing Operations	\$ (67,387)	\$ (61,960)	\$ (139,800)	\$ (132,161)
Adjusted effective tax rate from Continuing Operations	24.3%	26.0%	25.4%	26.8%

(1) Includes tax impacts on charges primarily relating to the PA Consulting Transaction for the three and six months ended March 27, 2026, including compensation costs relating to the PA Consulting Transaction, a loss on the foreign exchange forward contract in connection with the PA Consulting Transaction and other professional services and dedicated personnel costs associated with the Company's restructuring and integration programs. 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 and six months ended March 27, 2026 and March 28, 2025.

(2) Includes income tax impacts on amortization of intangible assets and income tax impacts on income under the Company's TSA with Amentum in connection with the Separation Transaction. The three and six months ended March 28, 2025 also include discounts and expenses associated with the non-cash equity for debt exchange.

(3) The three and six months ended March 27, 2026 and March 28, 2025 include tax impacts on certain subsidiary level compensation based agreements. The three and six months ended March 27, 2026 include income tax impacts on expenses associated with the final vesting of these agreements as a result of the PA Consulting Transaction which closed on March 20, 2026.

12. Reconciliation of Adjusted Free Cash Flow (in thousands)

	Three Months Ended		Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
Net cash (used for) provided by operating activities	\$ (484,121)	\$ (96,432)	\$ (103,361)	\$ 11,025
Payout of transaction proceeds for vesting of equity-based incentive awards in conjunction with the PA Consulting Transaction	232,532	—	232,532	—
Adj. Net cash (used for) provided by operating activities	\$ (251,589)	\$ (96,432)	\$ 129,171	\$ 11,025
Additions to property and equipment	(20,776)	(17,270)	(36,597)	(27,603)
Adjusted Free cash flow	\$ (272,365)	\$ (113,702)	\$ 92,574	\$ (16,578)
Net cash used for investing activities	\$ (16,270)	\$ (16,423)	\$ (31,757)	\$ (24,343)
Net cash provided by (used for) financing activities	\$ 451,855	\$ (5,519)	\$ 392,006	\$ 106,634

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

	Three Months Ended	
	March 27, 2026	March 28, 2025
Critical Infrastructure		
Revenue	\$ 1,213,154	\$ 1,107,464
Pass Through Revenue	(221,586)	(200,338)
Adjusted Net Revenue	<u>\$ 991,568</u>	<u>\$ 907,126</u>
Water and Environmental		
Revenue	\$ 792,856	\$ 767,284
Pass Through Revenue	(241,942)	(224,931)
Adjusted Net Revenue	<u>\$ 550,915</u>	<u>\$ 542,353</u>
Life Sciences and Advanced Manufacturing		
Revenue	\$ 1,330,297	\$ 728,004
Pass Through Revenue	(903,442)	(346,200)
Adjusted Net Revenue	<u>\$ 426,854</u>	<u>\$ 381,805</u>

14. Reconciliation of Jacobs Constant Currency Adjusted Net Revenue

\$'s in millions	Net Revenue impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q2 FY 26 Adj. Net Revenue	2,328	1,969	359
Currency Impact	(69)	(47)	(23)
Adj. Net Revenue in Constant Currency	2,259	1,923	336
Q2 FY 25 Adj. Net Revenue	2,139	1,831	308
<i>y/y CC</i>	5.6%	5.0%	9.2%

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

15. Reconciliation of Jacobs Constant Currency Adjusted Operating Profit

\$'s in millions	Adj. OP impact of Constant Currency		
	Jacobs	Infrastructure and Advanced Facilities	PA Consulting
Q2 FY 26 Adj. Operating Profit	305	225	80
Currency Impact	(9)	(5)	(4)
Adj. Operating Profit in Constant Currency	296	220	76
Q2 FY 25 Adj. Operating Profit	271	203	67
y/y CC	9.3%	8.4%	12.2%



Jacobs

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