



NEWS RELEASE

Jacobs Announced as Program Manager and Owners Engineer for Xcel Energy

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Leading execution of major program of critical transmission, distribution and generation projects in North and Central US

DALLAS, Feb. 17, 2025 /PRNewswire/ -- **Jacobs** (NYSE: J) was selected as Program Manager and Owners Engineer to support **Xcel Energy** in providing customers with safe and reliable energy services at a competitive price, while meeting the specifications needed for a low-carbon future.

Xcel Energy is a critical energy provider to millions of homes and businesses across eight Western and Midwestern states. In the coming years, Xcel Energy is looking to implement a step-change in its capital program and is working with Jacobs to establish a Central Program Office and Major Projects Group in support of delivery of a multi-billion-dollar program of projects.

Jacobs will execute a portfolio of Xcel Energy's projects, develop recommendations for project selection and standardize, deploy and transfer knowledge to Xcel Energy employees. Creating and maintaining core capital delivery standards will enable consistent execution for Xcel Energy's portfolio of transmission, distribution and generation projects.

"This program continues Jacobs' relationship with Xcel Energy in delivering capital projects, upgrading utility infrastructure and supporting future load demand requirements," said Jacobs Executive Vice President Fiachra Ó Cléirigh. "Our transmission and distribution, generation and program management experience across the U.S., U.K., and Asia-Pacific will support Xcel Energy as they provide reliable energy services for their consumers."



"In October 2024, Xcel Energy announced a \$45 billion investment plan to make our grid cleaner, stronger and more efficient, ensuring we can meet unprecedented growth in our customers' demand for electricity while keeping their bills as low as possible," said Xcel Energy Senior Vice President of Customer Delivery Michael Lamb. "Our country's energy grid faces the biggest transition in a century. We will meet this historic moment by powering new technologies, U.S. manufacturing expansion, and the electrification of vehicles, homes and businesses."

Xcel Energy's **investment plan** focuses on strengthening the resiliency of its transmission and distribution systems while adding carbon-free and always-available energy generation resources. By doing so, the company will continue to deliver energy to customers when and where they need it.

This program adds to other recent program management and owners engineer wins across Jacobs' energy market, such as serving as program manager for California hydrogen hub, **Alliance for Renewable Clean Hydrogen Energy Systems (ARCHES)** and delivering engineering services for **MTerra Solar** in the Philippines, which is poised to become one of the world's largest solar farms when complete.

Jacobs was named No.1 for the fourth consecutive year by **Engineering News-Record's** global **Top 50 Program Management Firms** and is ranked No. 2 in Power, Solar Power and Wind Power by **Engineering News-Record** in 2024.

At Jacobs, we're challenging today to reinvent tomorrow – delivering outcomes and solutions for the world's most complex challenges. With approximately \$12 billion in annual revenue and a team of almost 45,000, we provide end-to-end services in advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. From advisory and consulting, feasibility, planning, design, program and lifecycle management, we're creating a more connected and sustainable world. See how at **jacobs.com** and connect with us on **LinkedIn**, **Instagram**, **X** and **Facebook**.

Certain statements contained in this press release constitute forward-looking statements within the meaning of the 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," and similar words are intended to identify forward-looking statements. We base these forward-looking statements on management's current estimates and expectations, as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements including, but not limited to, uncertainties as to the impact of the recently completed separation transaction pursuant to which we spun off and merged our Critical Missions Solutions and Cyber & Intelligence government services businesses with Amentum (together, "new Amentum") on Jacobs' and new Amentum's businesses, the timing of the award of projects and funding and

potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act and other legislation and executive orders related to governmental spending, and changes in U.S. or foreign tax laws, statutes, rules, regulations or ordinances, including the impact of, and changes to tariffs or trade policies, that may adversely impact our future financial positions or results of operations, as well as 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, the possibility of a recession or economic downturn, and increased 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, among others. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements, see our filings with the U.S. Securities and Exchange Commission. 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.

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