



NEWS RELEASE

Jacobs Announces Leadership Succession Plan

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President and COO Bob Pragada Named CEO

Steve Demetriou Continues as Executive Chair of the Board of Directors

Appointments Effective Jan. 24, 2023

DALLAS, Sept. 15, 2022 /PRNewswire/ -- Jacobs (NYSE: J) today announced a leadership succession plan that positions the Company to continue driving significant profitable growth and delivering on the vision that Jacobs has set for its people, clients, communities and shareholders. Bob Pragada, currently President and Chief Operating Officer, will succeed Steve Demetriou as Chief Executive Officer and join the Company's Board of Directors. Demetriou will continue as Executive Chair of the Board. The changes are effective Jan. 24, 2023, the date of the Company's annual shareholder meeting.

"It has been the highlight of my career to lead Jacobs over these past seven years and work with our outstanding people to transform Jacobs' portfolio, advance our culture and position the Company for even higher levels of growth and success. With a strong foundation and clear trajectory in place, now is the right time to implement our succession plan," said Demetriou. "During Bob Pragada's 16 years with Jacobs, including the last several years as President and COO, he has demonstrated leadership excellence and a strong track record of execution. His passion for innovation and teamwork are evident in our many achievements. The Board and I are confident that Bob is the right person to serve as Jacobs' next CEO and continue to accelerate our momentum."

Pragada joined Jacobs in 2006, holding several senior management positions over nine years. He returned to Jacobs in 2016 as President of the global Industrial and Buildings & Infrastructure lines of business, and in 2019, Pragada

was appointed President and COO of Jacobs. He has been instrumental in developing and leading the successful execution of Jacobs' strategy, as well as driving global integrated delivery of Jacobs' operations around the world as a differentiator in the industry.

"It is an exciting time for Jacobs," said Pragada. "We have just launched our bold new strategy and are at the forefront of our industry – anticipating the global trends most important to our clients and developing differentiated, data-enabled solutions that meet their needs. I am honored to take on the role of CEO early next year and advance the exciting work underway to further diversify our capabilities and offerings, increasing opportunities and value for our people, our clients and our shareholders alike."

Pragada added, "I want to thank Steve for his partnership and guidance over the past seven years. He is an incredible leader who inspires all around him and leaves a tremendous legacy at Jacobs."

Demetriou will serve as Executive Chair for a minimum of two years, working as a member of the Board advising Pragada on strategic and capital deployment initiatives. He will provide executive sponsorship for several key client engagements and ongoing culture initiatives, and will also continue as a Board member of PA Consulting.

Chris Thompson, Lead Independent Director of the Board, said, "On behalf of the Board of Directors, I thank Steve for his service to Jacobs and his inspirational leadership during his tenure as CEO. Steve set out to create 'a company like no other' and achieved it. He was the architect of a visionary portfolio transformation that led to accelerated growth at Jacobs through the acquisition of CH2M, the sale of our oil, chemicals and mining businesses, and the majority investment in PA Consulting."

Thompson continued, "Steve demonstrated the highest standards of ethics and integrity, and established an unparalleled culture of inclusion, accountability and innovation that has positioned Jacobs at the forefront of the industry. We look forward to continuing to benefit from his leadership and insights as Executive Chair."

Following Demetriou's appointment as CEO in 2015, he set in motion a profound strategic and cultural transformation anchored on growth and inclusion. Galvanizing elements included formalizing Jacobs' purpose of creating a more connected, sustainable world and establishing the Company's core values: We do things right, We challenge the accepted, We aim higher and We live inclusion. To reflect the Company's transformation, he also unveiled Jacobs' new brand and brand promise of "Challenging today. Reinventing tomorrow."

Demetriou's aggressive portfolio transformation to emphasize higher-growth, higher-value businesses resulted in an approximately \$11 billion increase to Jacobs' market cap and a 236% total shareholder return, all while improving adjusted returns on invested capital by 260 bps.¹

Demetriou has personally championed inclusion, and today, Jacobs' Executive Leadership Team and Board of Directors are 67% and 50% diverse respectively across gender and ethnicity. In 2021, he established Jacobs' Office of Global Climate Response & ESG to provide focus and accountability on the Company's efforts to address climate change. Jacobs is now ranked as the No. 1 environmental and sustainability consulting firm globally by Environment Analyst for significant work in line with the U.N. Sustainable Development Goals.

About Bob Pragada

Pragada joined Jacobs in 2006, and over the following nine years, he held several executive leadership positions, including Senior Vice President, Global Sales; Group Vice President, Northern Region (United States and the Republic of Ireland); and Vice President, Field Services. He returned to Jacobs in 2016 as President of Jacobs' global Industrial and Buildings & Infrastructure lines of business, after serving as President and CEO of the Brock Group, one of the largest providers of industrial services in North America.

Since 2019, Pragada has served as President and COO of Jacobs, providing executive oversight of all global operations, driving impressive profitable growth across the Company's Critical Mission Solutions and People & Places Solutions lines of business. During his tenure, Pragada led the successful integration of CH2M, a \$5 billion diversified technical services leader in infrastructure, water, environmental and nuclear sectors. He was also instrumental in Jacobs' strategic majority investment in PA Consulting, a multi-billion-dollar world-leading digital consulting firm, where he now serves as a Board member.

After graduating from the United States Naval Academy, Pragada began his career in the Navy as a Civil Engineer Corps and Seabees officer, providing international contingency operations, base engineering, construction and maintenance services, rising to the rank of Lieutenant Commander. He is a graduate of Stanford University, where he earned a Master of Science in engineering and management. Bob also serves as a Director on the Boards of Eaton (NYSE: ETN), the Board Advisory Council of Brightstar Capital, the U.S. India Business Council, the Dallas Mavericks Foundation Advisory Council, and the U.S. Naval Academy Foundation.

For detailed leadership infographics on Steve Demetriou and Bob Pragada, visit Jacobs' [Investor page](#).

About Jacobs

At Jacobs, we're challenging today to reinvent tomorrow by solving the world's most critical problems for thriving cities, resilient environments, mission-critical outcomes, operational advancement, scientific discovery and cutting-edge manufacturing, turning abstract ideas into realities that transform the world for good. With \$14 billion in revenue and a talent force of more than 55,000, Jacobs provides a full spectrum of professional services including consulting, technical, scientific and project delivery for the government and private sector. Visit [jacobs.com](https://www.jacobs.com) and

connect with Jacobs on **Facebook, Instagram, LinkedIn** and **Twitter**.

¹ Market cap and total shareholder return growth rates calculated from the closing stock price on September 30, 2015 through September 14, 2022. Adjusted returns on invested capital (ROIC) calculated from full-year adj. ROIC for fiscal 2016 compared to full-year adj. ROIC for fiscal 2021.

Certain statements contained in this press release 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 release that are not based on historical fact are forward-looking statements. You can identify forward-looking statements because they contain words such as "believes," "expects," "may," "will," "should," "seeks," "intends," "plans," "estimates," or "anticipates" or similar expressions which concern our strategy, expectations, plans, projections or intentions. Examples of forward-looking statements include, but are not limited to, statements regarding the company's growth expectations. 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, our ability to fully implement our strategy, competition from existing and future competitors in the our target markets, the possible reduction in demand for certain of our product solutions and services and the delay or abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or to governmental budget constraints or changes to governmental budgetary priorities, the impact of the COVID-19 pandemic, geopolitical events, and the impact of global and regional market conditions, including the impact of inflation and increasing interest rates, on the company's business. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the discussions contained 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 in our most recently filed Annual Report on Form 10-K, and Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Item 1 - Legal Proceedings; and Item 1A - Risk Factors in our most recently filed Quarterly Report on Form 10-Q, as well as the company's other filings with the 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.

For additional information contact:

Investors

Jonathan Doros, 817-239-3457

jonathan.doros@jacobs.com

Media

Marietta Hannigan, 214-920-8035

marietta.hannigan@jacobs.com

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