



NEWS RELEASE

Jacobs Awarded \$132 Million UK Ministry of Defence Research and Technology Contract

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Supports safe operation of Royal Navy submarines

DALLAS, Jan. 25, 2024 /PRNewswire/ -- **Jacobs** (NYSE:J) was selected to supply research and technology services to the United Kingdom's naval nuclear propulsion program.

The \$132 million (£108 million) contract, which runs until 2032, covers essential through-life technical support for the reactors which power the Royal Navy's submarines, including the Rolls-Royce PWR2 reactors, and reactor development for future boats.

The U.K. is currently building four new Dreadnought Class ballistic missile submarines and is developing a new type of submarine as part of the AUKUS security agreement with the U.S. and Australia.

"With this contract, Jacobs will play a key role in supporting existing submarines and developing future propulsion plant for the Ministry of Defence," said Jacobs Vice President Andy White. "Our business has supported the Royal Navy's nuclear submarines since design work on the first boat began in 1958. At a time when the U.K. is committed to a long-term investment in a new generation of vessels to safeguard national security, this work is as important as it has ever been."

Jacobs provides comprehensive laboratory and analytical resources and world-leading capability in materials science, high integrity engineering, physics, chemistry and many other disciplines. The company is also responsible for delivering nuclear safety and technical advice to the Royal Navy's submarine service under a \$230 million (£185 million), 10-year contract awarded last year.



"We're committed to sustaining the Astute and Vanguard Class submarines and with this contract, the crucial technical support for the reactors that power our submarines will continue to be in good hands," said U.K. Minister for Defence Procurement James Cartlidge. "This will provide another economic boost, supporting 100 more U.K. jobs, with Jacobs already having in excess of 11,000 people across the country."

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 approximately \$16 billion in annual revenue and a talent force of more than 60,000, 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 [X](#).

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, our plans to spin off and merge with Amentum our Critical Missions Solutions business and a portion of our Divergent Solutions business in a proposed transaction that is intended to be tax-free to stockholders for U.S. federal income tax purposes, 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 related to governmental spending, 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, geopolitical events and conflicts, and the impact of any future pandemic or infectious disease outbreak, including the related reaction of governments on global and regional market conditions, among others. 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, 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 press/media inquiriesmedia@jacobs.com

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