



NEWS RELEASE

Jacobs' Board Approves \$1 Billion Share Repurchase Authorization and Increases Quarterly Dividend Rate by 13%

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DALLAS, Jan. 25, 2023 /PRNewswire/ -- The **Jacobs'** (NYSE:J) Board of Directors has approved a new incremental share repurchase authorization (the "2023 Share Repurchase Program"). The 2023 Share Repurchase Program authorizes the purchase of up to \$1 billion of Jacobs' common stock.

Additionally, the Board of Directors has declared a quarterly cash dividend payable to shareholders in the amount of \$0.26 per share of Jacobs common stock, an increase of 13% from its previous quarterly dividend of \$0.23. This dividend will be paid on March 24, 2023, to shareholders of record as of the close of business on Feb. 24, 2023.

CFO Kevin Berryman said, "Jacobs is aligned to multiple secular growth trends that we believe offers the potential for compelling returns through a variety of economic scenarios. Our cash generative business model provides the ability to maintain an investment grade profile while accelerating long-term earnings power through share repurchases and consistently increasing our dividend to our shareholders."

Under the 2023 Share Repurchase Program, the company is authorized to repurchase shares through open market purchases, privately negotiated transactions or otherwise in accordance with applicable federal securities laws, and subject to other legal and business requirements and market conditions, at any time until January 25, 2026. The 2023 Share Repurchase Program replaces the company's existing share repurchase program. The program may be suspended or discontinued at any time.

[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 approximately \$15 billion in 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.

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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. Examples of forward-looking statements include, but are not limited to, statements regarding our potential for compelling returns through a variety of economic scenarios, the amount of cash which may be generated through our business model, our ability to accelerate long-term earnings power through share repurchases, and our ability to consistently increase our dividends to our shareholders. 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, the timing of the award of projects and funding under the Infrastructure Investment and Jobs Act, 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, geopolitical events and conflicts, and the impact of the COVID-19 pandemic, 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.

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