



NEWS RELEASE

# Jacobs' Board Approves \$1.5 Billion Share Repurchase Authorization

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Largest repurchase program in company's history

DALLAS, Feb. 4, 2025 /PRNewswire/ -- The Jacobs' (NYSE: J) Board of Directors has approved a new incremental share repurchase authorization (the "2025 Share Repurchase Program"). The 2025 Share Repurchase Program authorizes the purchase of up to \$1.5 billion of Jacobs' common stock over a three-year period.

Jacobs Chair and CEO Bob Pragada said, "The Board's authorization of a \$1.5 billion share repurchase program, the largest in our company's history, underscores our confidence in Jacobs's strategic direction and our commitment to return capital to our shareholders. This initiative reflects our robust financial position and our dedication to disciplined capital allocation, aiming to enhance shareholder returns while continuing to invest in growth opportunities."

Previously, in 2023, Jacobs' Board of Directors authorized a share repurchase program of up to \$1.0 billion of common stock, which expires on January 25, 2026, (the "2023 Share Repurchase Program"). At the end of the Company's fiscal first quarter of 2025, Jacobs had \$271 million dollars in remaining authorization under the 2023 Share Repurchase Program. Jacobs will continue to make repurchases under the 2023 Share Repurchase Program until fully utilized before making purchases under the 2025 Share Repurchase Program.

Under the 2025 Share Repurchase Program, purchases may be made from time to time at management's discretion, in such amounts as management deems appropriate, through a variety of methods, including 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 30, 2028. The 2025 Share Repurchase Program may be suspended or discontinued at any time without notice.

The company will host its investor day on February 18, 2025, in Miami and will be webcast live on the company's investor relations site.

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](https://www.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. Examples of forward-looking statements include, but are not limited to, statements we make concerning our plans to repurchase shares under the 2025 Repurchase Program and/or the 2023 Share Repurchase Program, including regarding the amount and/or timing of any such repurchases. 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.

For additional information contact:

Investors:

Bert Subin

**JacobsIR@jacobs.com**

Media:

Louise White

**media@jacobs.com**

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