NEWS RELEASE

Jacobs Solutions Announces Special Dividend of 7,299,065 Shares of Amentum Common Stock

2025-04-30

Record date set for May 16, 2025

DALLAS, April 30, 2025 /PRNewswire/ -- Jacobs (NYSE: J) announced today that its Board of Directors approved a special dividend of 7,299,065 shares of common stock of Amentum Holdings, Inc. (NYSE: AMTM) ("Amentum") distributable to Jacobs' shareholders of record as of the close of business on May 16, 2025 (the "Amentum Share Dividend"). Jacobs expects the Amentum Share Dividend to be made on May 30, 2025. No shareholder action is necessary to receive the Amentum Share Dividend.

RMT Transaction Background

On September 27, 2024, Jacobs' Critical Mission Solutions business and portions of its Divergent Solutions business were spun-off and immediately merged with the legacy Amentum business in a Reverse Morris Trust transaction (the spin-off and merger, together, the "RMT Transaction"). A portion of the merger consideration in connection with the consummation of the RMT Transaction was not finally determined by the effective time of the RMT Transaction. Accordingly, certain shares of Amentum common stock were placed in escrow pending the determination of whether Amentum Joint Venture LP or Jacobs was entitled to such consideration. Thereafter, following the final determination of the merger consideration amounts, 7,299,065 shares of Amentum common stock were released to Jacobs from escrow. Following the distribution of these shares to Jacobs' shareholders, all shares previously held in escrow will have been distributed, and Jacobs will not own any shares of Amentum common stock.

More Information Regarding Distribution

The distribution by Jacobs of the Amentum Share Dividend will be made to all Jacobs' shareholders as of the close of business on the record date of May 16, 2025, and will be in the form of a pro rata dividend distributable to Jacobs' shareholders. The final distribution ratio will be calculated by dividing 7,299,065 (the number of shares of Amentum common stock to be distributed) by the number of shares of Jacobs common stock outstanding on the record date.

However, no fractional shares will be distributed in the distribution. Fractional shares that Jacobs' shareholders would otherwise have been entitled to receive will be aggregated and sold in the public market by the distribution agent. The net cash proceeds of these sales (after any tax withholding, brokerage charges, commissions and conveyance and similar taxes) will be distributed pro rata (based on the fractional share such holder would otherwise be entitled to receive) to those shareholders who would otherwise have been entitled to receive fractional shares.

Jacobs' shareholders who hold Jacobs' common stock as of the record date will receive a book-entry account statement reflecting their ownership of Amentum common stock following the Amentum Share Dividend or their brokerage account will be credited with the Amentum Share Dividend.

Additional details about the Amentum Share Dividend will be described in an information statement that Jacobs intends to make available following the record date. The information statement will include details on the distribution, including, among other things, the distribution ratio of the number of Amentum shares to be distributed for each Jacobs share, how fractional shares will be treated, and the distribution's expected tax consequences for U.S. federal income tax purposes for Jacobs' shareholders. The information statement will be posted under the Investor Relations tab on Jacobs' website at **https://invest.jacobs.com/resources/separation-transaction-updates/default.aspx**. Further information about Amentum, the RMT Transaction, and Amentum common stock can be found in Amentum Holdings, Inc.'s (f/k/a Amazon Holdco Inc.) registration statement on Form 10 (File No. 001-42176), as amended, including the information statement attached as Exhibit 99.1 thereto.

Trading Details

Beginning on May 16, 2025 (the ex-dividend date), any acquisition of Jacobs' common stock will not include a right to receive the Amentum Share Dividend. In addition, Jacobs' shareholders who are entitled to receive the Amentum Shares Dividend will not be able to trade such shares prior to receipt as there will be no "when issued" market established in connection with the distribution.

Amentum common stock will trade in the same manner that has been in existence since Amentum common stock began trading on the NYSE. Amentum common stock currently trades on the NYSE under the symbol AMTM.

Investors are encouraged to consult with their financial advisors regarding the specific implications of buying or selling shares of Jacobs common stock on or before the record date.

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 $12 billion in annual revenue and a talent force of almost 45,000, Jacobs provides a full spectrum of professional services including consulting, technical, scientific and project delivery for the government and private sectors. Visit **jacobs.com** and connect with Jacobs 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 expectations regarding the distribution of shares of Amentum common stock to our shareholders in the future. 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 and are not guarantees of future performance. There are a variety of factors that could cause actual results to differ materially from our forward-looking statements including, but not limited to, the risks and uncertainties as to 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, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, statutes, rules, regulations or ordinances, including the impact of, and changes to tariffs and retaliatory 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.

Contacts:

Investors
Bert Subin
JacobsIR@jacobs.com

Media
Louise White
louise.white@jacobs.com

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