



NEWS RELEASE

# Noel Watson Retires from Jacobs Board of Directors

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DALLAS--(BUSINESS WIRE)-- **Jacobs Engineering Group Inc.** (NYSE:JEC) announced at its Annual Shareholders Meeting today that Noel G. Watson will retire from the board effective today. Noel joined Jacobs more than 50 years ago becoming President in 1987, CEO in 1992, and CEO and Chairman of the Board in 2006. He stepped down as Chairman of the Board in July 2016, while remaining as a Director when Jacobs' current CEO, Steve Demetriou, was appointed Chairman of the Board.

During his tenure as CEO, Noel led Jacobs through a period of tremendous growth, resulting in both revenue and operating profit increases of greater than 15 percent per year. To accomplish those results, Noel inculcated the values that are the core of Jacobs today, namely, a commitment to safety, a dedication to high quality customer relationships, a strong ethical underpinning and a focus on accountability.

"Noel's inspirational management style and his extraordinary commitment to the company serve as a clear role model to me and all of our leaders at Jacobs," said Demetriou. "Noel deserves enormous credit for driving industry leading growth and the success of Jacobs throughout his long and distinguished tenure with the company."

"As CEO, Noel was a tough and beloved leader. As Chair, he engaged actively with his Board, enjoyed spirited discussions and always focused on what was best for Jacobs," said Lead Director Linda Fayne Levinson. "On behalf of the board, we thank Noel, for his leadership and business acumen. He will be missed."

Jacobs is one of the world's largest and most diverse providers of full-spectrum technical, professional and construction services for industrial, commercial and government organizations globally. The company employs over 54,000 people and operates in more than 25 countries around the world. For more information, visit [www.jacobs.com](http://www.jacobs.com).



Statements made in this release that are not based on historical fact are 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. For a description of some of the factors which may occur that could cause actual results to differ from our forward-looking statements please refer to our Form 10-K for the year ended September 30, 2016, and in particular the discussions contained under Items 1 - Business, 1A - Risk Factors, 3 - Legal Proceedings, and 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations. We do not undertake to update any forward-looking statements made herein.

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Mendi Head, 214-920-8015