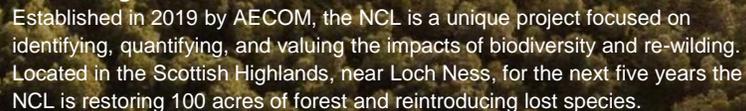


AECOM's ESG Advisory and Biodiversity LeadershipNATURAL CAPITAL LABORATORY (NCL)United KingdomEstablished in 2019 by AECOM, the NCL is a unique project focused on identifying, quantifying, and valuing the impacts of biodiversity and re-wilding. Located in the Scottish Highlands, near Loch Ness, for the next five years the NCL is restoring 100 acres of forest and reintroducing lost species.Delivering a better world

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# Disclosures

## Forward-Looking Statements

All statements in this communication other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including any statements of the plans, strategies and objectives for future operations, profitability, strategic value creation, coronavirus impacts, risk profile and investment strategies, and any statements regarding future economic conditions or performance, and the expected financial and operational results of AECOM. Although we believe that the expectations reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in our forward-looking statements include, but are not limited to, the following: our business is cyclical and vulnerable to economic downturns and client spending reductions; impacts caused by the coronavirus and the related economic instability and market volatility, including the reaction of governments to the coronavirus, including any prolonged period of travel, commercial or other similar restrictions, the delay in commencement, or temporary or permanent halting of construction, infrastructure or other projects, requirements that we remove our employees or personnel from the field for their protection, and delays or reductions in planned initiatives by our governmental or commercial clients or potential clients; losses under fixed-price contracts; limited control over operations run through our joint venture entities; liability for misconduct by our employees or consultants; failure to comply with laws or regulations applicable to our business; maintaining adequate surety and financial capacity; potential high leverage and inability to service our debt and guarantees; ability to continue payment of dividends; exposure to political and economic risks in different countries, including tariffs; currency exchange rate and interest fluctuations; retaining and recruiting key technical and management personnel; legal claims; inadequate insurance coverage; environmental law compliance and inadequate nuclear indemnification; unexpected adjustments and cancellations related to our backlog; partners and third parties who may fail to satisfy their legal obligations; managing pension costs; AECOM Capital’s real estate development projects; managing pension cost; cybersecurity issues, IT outages and data privacy; risks associated with the expected benefits and costs of the sale of our Management Services and self-perform at-risk civil infrastructure, power construction and oil and gas construction businesses, including the risk that any purchase adjustments from those transactions could be unfavorable and any future proceeds owed to us as part of the transactions could be lower than we expect; as well as other additional risks and factors that could cause actual results to differ materially from our forward-looking statements set forth in our reports filed with the Securities and Exchange Commission. Any forward-looking statements are made as of the date hereof. We do not intend, and undertake no obligation, to update any forward-looking statement.

## Non-GAAP Financial Information

This communication contains financial information calculated other than in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company believes that non-GAAP financial measures such as adjusted EPS, adjusted EBITDA, adjusted net/operating income, adjusted tax rate, net service revenue and free cash flow provide a meaningful perspective on its business results as the Company utilizes this information to evaluate and manage the business. We use adjusted EBITDA, adjusted EPS, adjusted net/operating income and adjusted tax rate to exclude the impact of non-operating items, such as amortization expense, taxes and non-core operating losses to aid investors in better understanding our core performance results. We use free cash flow to represent the cash generated after capital expenditures to maintain our business. We present net service revenue to exclude subcontractor costs from revenue to provide investors with a better understanding of our operational performance. We present segment adjusted operating margin to reflect segment operating performance of our Americas and International segments, excluding AECOM Capital.

Our non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for financial information determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies. A reconciliation of these non-GAAP measures is found in the Regulation G Information tables at the back of this release.

# Our Value Proposition

**AECOM: The world's trusted infrastructure consulting firm with nearly 50,000 of the industry's best professionals solving the world's most demanding and complex challenges**

- We are a **purpose-driven** company that **leads** across key market sectors at the heart of a **global infrastructure renaissance** and **ESG-driven investment growth cycle**.
- We are **winning work at an all-time high rate** by investing to transform how we engage and deliver for clients, including **expanding our addressable market** through **Program Management** and **Advisory** services along with digital tools that further distinguish our technical leadership in the market.
- We are **capitalizing on three megatrends set to drive increasing demand over the coming decades** – a global infrastructure renaissance, ESG investment and adaptation to the challenges post by a post-COVID world
- As a result, we are **growing organically while expanding our margins** and our **return on invested capital (ROIC) has increased substantially** over the past several years.
- Our **capital allocation policy** is rooted in a commitment to return **substantially all cash flow to investors** after investing in organic growth; as a result, we are delivering **industry-leading earnings per share** and **free cash flow per share growth**.

## ***INHERENT ADVANTAGES OF OUR PROFESSIONAL SERVICES BUSINESS***

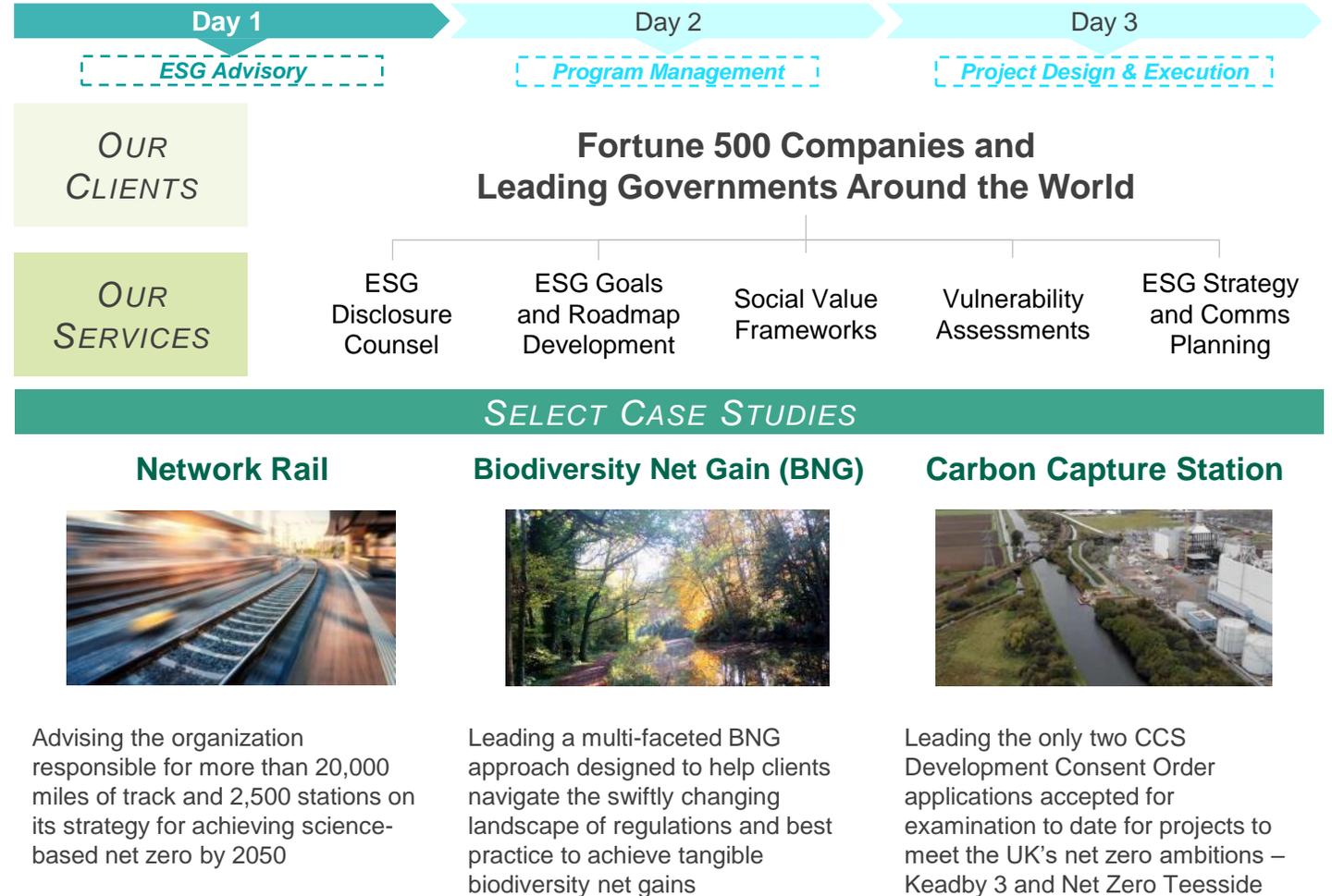
- ✓ Best professionals in the industry
- ✓ High-quality, public sector and blue-chip private sector client base
- ✓ Highly variable cost structure
- ✓ Substantial backlog position with long-term visibility to operate with certainty
- ✓ Ability to grow services with minimal incremental investment, enabling high returns on invested capital
- ✓ Low capital intensity allows for substantial capacity to invest in organic growth and to return to shareholders



***All of this results in AECOM delivering a better world for our stakeholders, which in turn drives a substantial shareholder value creation opportunity.***

# Holistically Advising Our Clients on Their Growing ESG Ambitions

- We holistically counsel our clients throughout their sustainability journeys, including all facets of the environmental, social and governance pillars.
- Our deep sustainability and core technical expertise provides competitive advantages in advising leading companies and governments on their growing ESG ambitions.
- With the strength of our services and our existing client relationships, we are able to outcompete other professional services and consulting peers that are attempting to provide these services.
- Our ESG advisory capabilities sit at the critical front end of our clients' planning and helps to shape outcomes, creating opportunities for AECOM to deliver our full technical and program managements capabilities across the lifecycle of investment.
- The ESG consulting market is expected to grow by double digits annually, reflecting \$80 billion in spending over the next five years



# Defining the Current Global Focus on ESG Programing

## What is driving the focus on ESG programs?



Addressing **climate change and environmental issues** is becoming increasingly urgent. The link between climate resiliency, environmental stewardship and business resiliency is increasingly recognized.



**Businesses** are looking to partner with organizations who can support their own ESG goals and targets.



**Regulatory** requirements are becoming more stringent as nation states and the international community push towards greater environmental and social accountability from organizations.



**Employees'** expectations for their employers and the workplace are shifting.



**Societal** views and demands are shifting with a more acute awareness of the roles of the private and public sector in addressing ESG issues, with social issues gaining increased attention.



**Investors** are increasingly linking ESG performance with investment quality, and making decisions based on ESG criteria.

## What does a focused and mature ESG program bring to an organization?

- ✓ A more complete view of the risks the organization faces, how those risks can evolve, and what's required to strengthen resiliency and realize opportunity.
- ✓ A competitive advantage, by being more responsive and more agile than the competition in a changing physical, geopolitical, social and regulatory environment.
- ✓ Increased investor confidence that the organization not only has a plan to achieve long-term business resiliency, but also the quantifiable metrics for measuring and monitoring its ability to create short- and long-term value.
- ✓ Stronger appeal to business partners whom also have ESG standards and criteria embedded in their procurement and partnership policies.
- ✓ Trust, brand loyalty and recognition with stakeholders, including customers and employees, by addressing top environmental and social issues.

**MORE THAN 1,500 COMPANIES AND 800 GOVERNMENTS HAVE SET NET ZERO TARGETS**

# Leading in Biodiversity with the Natural Capital Laboratory



After nearly a decade of initial work and formally established in 2019 by AECOM, the NCL is a unique project focused on identifying, quantifying, and valuing the impacts of biodiversity and re-wilding. Located in the Scottish Highlands, near Loch Ness, for the next five years the NCL is restoring 100 acres of forest and reintroducing lost species.

The project won the 2022 Verdantix Innovation Excellence Award for Sustainability Strategy Implementation for success in analyzing and measuring biodiversity impact.

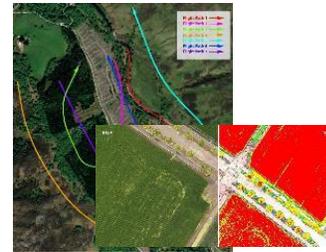
The AECOM NCL is a partnership with The Lifescape Project, University of Cumbria and the landowners.

## 1 Data Management



- Developing annual records of natural capital and flows of ecosystem services
- Online site management and digital collection methods to ensure consistency
- Initializing development of digital twins
- Developing and aggregating social impact data

## 2 Data Collection



- Repeatable seasonal video flythroughs
- Use of multispectral cameras and RTK positioning
- Camera traps, sensors and eDNA
- A.I. and machine learning to estimate carbon stocks on site

## 3 Engagement and Visualization



- Development of the first ever Digital Natural Capital Account
  - Web-based and real time
  - Interactive and accessible
- Using virtual reality to create a tangible, visual and acoustic experience to demonstrate how rewilding might change the landscape in the future.

**NCL IS PROVIDING KEY INSIGHTS TO STRENGTHEN OUR CLIENT OFFERING AND COMMERCIALIZE OUR BIODIVERSITY INSIGHTS**

# Appendix

# AECOM: The World's Trusted Infrastructure Consulting Firm

We deliver professional services throughout the project lifecycle – from planning, design and engineering to program and construction management.

Across the globe, we partner with our clients in the public and private sectors to solve their most complex challenges and pioneer innovative solutions.

Nearly  
**50K** professionals

**#1**

ranked transportation & facilities design firm, and environmental engineering & science firm

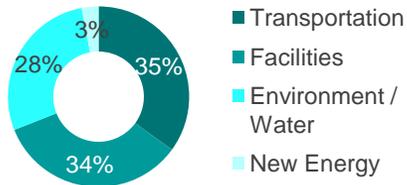
**8** Fortune World's Most Admired 8 years in a row, including #1 in our industry for a second consecutive year in 2022

**AECOM**

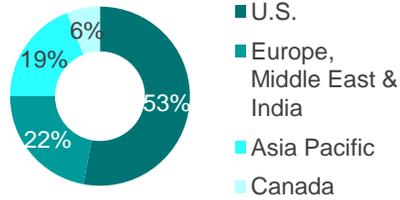


# As a Professional Services Business, AECOM Is Poised to Thrive

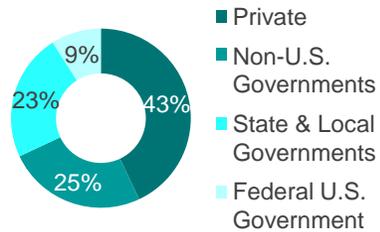
## Attractive Exposure to Key End Markets



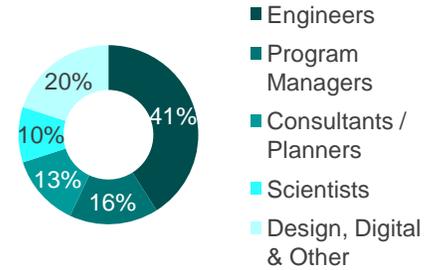
## Balanced Geographic Exposure



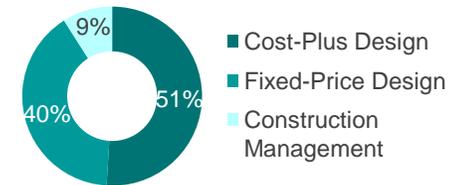
## Diverse Funding Sources



## Broad Technical Expertise



## Lower-Risk Business Model



- ✓ **Focused** on our core higher-returning and lower-risk businesses
- ✓ **Leader** in key transportation, water and environment markets and ideally positioned to advise clients on their ESG priorities
- ✓ **Strengthened** financial profile with transformed balance sheet and returning capital to shareholders
- ✓ **Capitalizing** on market leading positions, substantial backlog and ongoing continuous improvement initiatives to drive long-term profitable growth

All financial information is presented as a percentage of TTM Segment NSR (as of Q2'22).

# Partnering with Our Clients to Achieve their ESG Goals

## SHELL HYDROGEN FUEL STATIONS

DCS – ENVIRONMENT



*Partnering with Shell to advance the transition to next-gen energy sources, including the development of their first hydrogen fuel station in the Netherlands*

## FARO MINE

DCS - ENVIRONMENT



*Designing the remediation plan and providing support services for one of the most complex abandoned mine clean-up projects in Canada*

## GOLDEN 1 CENTER

DCS – BUILDINGS + PLACES



*Designed to be the world's most sustainable sports arena, which was the first LEED Platinum arena in the world and first to be 100% solar powered*

## PROPRIETARY PFAS SOLUTIONS

DCS – WATER & ENVIRONMENT



*Provided industry-leading PFAS services for nearly 300 unique clients globally, including for every global branch and region for the U.S. DOD*

## ONE BRYANT PARK

CONSTRUCTION MANAGEMENT



*Managed construction of the first skyscraper in the world to achieve a LEED Platinum rating*

## SAN DIEGO INTERNATIONAL AIRPORT

DCS - TRANSPORTATION



*Developed a strategic energy plan that resulted in an 30% energy cost reduction and a 66% reduction in on-site GHG emissions*

## LOS ANGELES DOT

DCS - TRANSPORTATION



*Planning and designing four bus facility retrofits to accommodate more than 500 new electric buses, and designing charging infrastructure for the buses*

## MERCEDES-BENZ STADIUM

CONSTRUCTION MANAGEMENT



*Managed construction of the world's first LEED Platinum certified professional sports stadium*

# Q2'22 Key Performance Highlights

## 1 Accelerating Positive Organic Growth

We delivered a fifth consecutive quarter of positive organic NSR<sup>1</sup> growth, including accelerating growth in the design business.

5<sup>th</sup>

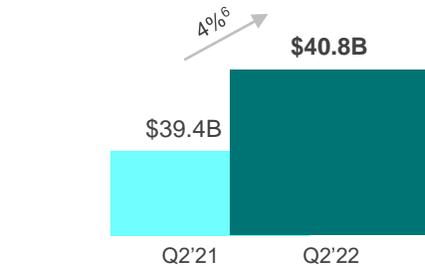
Consecutive Quarter of Organic NSR Growth

5%

Q2'22 Design NSR<sup>1</sup> Growth

## 2 Winning Work at a Record Rate

We delivered a 1.6x book-to-burn<sup>5</sup> ratio across the business and 20% growth in contracted backlog, providing for strong visibility.



1.6x

Q2'22 Book-to-Burn<sup>5</sup>

7%

Q2'22 Total Design Backlog Growth

## 3 Driving Double-Digit Earnings Growth

Our industry-leading margins, combined with our organic growth, is translating to the bottom line with which is enabling investments in our teams and in innovation to deliver organic growth.

10%

Q2'22 Adjusted<sup>2</sup> EBITDA<sup>3</sup> Growth

24%

Q2'22 Adjusted<sup>2</sup> EPS Growth

FY'21 13.8%

FY'20 12.3%

FY'19 10.7%

FY'18 8.7%

Segment<sup>7</sup> Adjusted<sup>2</sup> Operating Margin

## 4 Maximizing Value for Shareholders

Leveraging our strong cash flow in the first half of the year, we have returned nearly \$300 million to shareholders in the first half of the year through stock repurchases and dividends.



Free Cash Flow<sup>4</sup>

~\$300M

H1'22 Repurchases and Dividends

~15%

Share Count Reduction Since Repurchases Began in Sept' 20

**DEMONSTRATING A TRACK RECORD OF CONSISTENT PERFORMANCE**

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# Footnotes

<sup>1</sup> Revenue, less pass-through revenue; growth rates are presented on a constant-currency basis.

<sup>2</sup> Excludes the impact of non-operating items, such as non-core operating losses and transaction-related expenses, restructuring costs and other items. See Regulation G Information for a reconciliation of Non-GAAP measures.

<sup>3</sup> Net income before interest expense, tax expense, depreciation and amortization.

<sup>4</sup> Free cash flow is defined as cash flow from operations less capital expenditures, net of proceeds from equipment disposals.

<sup>5</sup> Book-to-burn ratio is defined as the dollar amount of wins divided by revenue recognized during the period, including revenue related to work performed in unconsolidated joint ventures.

<sup>6</sup> On a constant-currency basis.

<sup>7</sup> Reflects segment operating performance, excluding AECOM Capital.

# Regulation G Information

## Reconciliation of Revenue to Net Service Revenue (NSR)

	Three Months Ended		
	Mar 31, 2021	Dec 31, 2021	Mar 31, 2022
<b>Americas</b>			
Revenue	\$ 2,468.3	\$ 2,463.5	\$ 2,399.9
Less: Pass-through revenue	1,544.7	1,575.8	1,450.4
Net service revenue	<u>\$ 923.6</u>	<u>\$ 887.7</u>	<u>\$ 949.5</u>
<b>International</b>			
Revenue	\$ 796.5	\$ 802.4	\$ 813.3
Less: Pass-through revenue	151.8	148.0	149.2
Net service revenue	<u>\$ 644.7</u>	<u>\$ 654.4</u>	<u>\$ 664.1</u>
<b>Segment Performance (excludes ACAP)</b>			
Revenue	\$ 3,264.8	\$ 3,265.9	\$ 3,213.2
Less: Pass-through revenue	1,696.5	1,723.8	1,599.6
Net service revenue	<u>\$ 1,568.3</u>	<u>\$ 1,542.1</u>	<u>\$ 1,613.6</u>
<b>Consolidated</b>			
Revenue	\$ 3,265.5	\$ 3,266.7	\$ 3,213.7
Less: Pass-through revenue	1,696.5	1,723.8	1,599.6
Net service revenue	<u>\$ 1,569.0</u>	<u>\$ 1,542.9</u>	<u>\$ 1,614.1</u>

## Reconciliation of Segment Income from Operations to Adjusted Income from Operations

### Americas Segment:

	Three Months Ended		
	Mar 31, 2021	Dec 31, 2021	Mar 31, 2022
Income from operations	\$ 154.7	\$ 153.2	\$ 163.6
Amortization of intangible assets	4.4	4.3	4.4
Adjusted income from operations	<u>\$ 159.1</u>	<u>\$ 157.5</u>	<u>\$ 168.0</u>

### International Segment:

Income from operations	\$ 45.8	\$ 53.0	\$ 54.8
Amortization of intangible assets	1.0	0.4	0.4
Adjusted income from operations	<u>\$ 46.8</u>	<u>\$ 53.4</u>	<u>\$ 55.2</u>

### Segment Performance (excludes ACAP & G&A):

Income from operations	\$ 200.5	\$ 206.2	\$ 218.4
Amortization of intangible assets	5.4	4.7	4.8
Adjusted income from operations	<u>\$ 205.9</u>	<u>\$ 210.9</u>	<u>\$ 223.2</u>

## Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

	Three Months Ended		
	Mar 31, 2021	Dec 31, 2021	Mar 31, 2022
Net cash provided by (used in) operating activities	\$ 59.2	\$ 194.9	\$ (1.7)
Capital expenditures, net	<u>(55.9)</u>	<u>(32.2)</u>	<u>(15.7)</u>
Free cash flow	<u>\$ 3.3</u>	<u>\$ 162.7</u>	<u>\$ (17.4)</u>

# Regulation G Information

Three Months Ended		
Mar 31, 2021	Dec 31, 2021	Mar 31, 2022

## Reconciliation of Net Income Attributable to AECOM from Continuing Operations per Diluted Share to Adjusted Net Income Attributable to AECOM from Continuing Operations per Diluted Share

Net income attributable to AECOM from continuing operations per diluted share	\$ 0.59	\$ 0.81	\$ 0.34
Per diluted share adjustments:			
Restructuring costs	0.06	0.02	0.51
Amortization of intangible assets	0.04	0.03	0.03
Financing charges in interest expense	0.02	0.01	0.01
Tax effect of the above adjustments*	(0.04)	(0.01)	(0.07)
Valuation allowances and other tax only items	-	0.03	0.01
Adjusted net income attributable to AECOM from continuing operations per diluted share	<u>\$ 0.67</u>	<u>\$ 0.89</u>	<u>\$ 0.83</u>
Weighted average shares outstanding – basic	147.8	141.8	141.1
Weighted average shares outstanding – diluted	149.5	144.6	142.6

\* Adjusts income taxes during the period to exclude the impact on our effective tax rate of the pre-tax adjustments shown above.

## Reconciliation of Net Income Attributable to AECOM from Continuing Operations to EBITDA to Adjusted EBITDA and to Adjusted Income from Operations

Net income attributable to AECOM from continuing operations	\$ 88.3	\$ 117.8	\$ 49.0
Income tax expense	35.1	22.6	36.0
Depreciation and amortization <sup>1</sup>	41.1	41.1	43.7
Interest income <sup>2</sup>	(1.2)	(1.3)	(1.8)
Interest expense	32.8	25.4	24.2
Amortized bank fees included in interest expense	(2.6)	(1.2)	(1.2)
EBITDA	<u>\$ 193.5</u>	<u>\$ 204.4</u>	<u>\$ 149.9</u>
Restructuring costs	8.8	3.4	73.3
Adjusted EBITDA	<u>\$ 202.3</u>	<u>\$ 207.8</u>	<u>\$ 223.2</u>
Other income	(3.4)	(2.9)	(3.3)
Depreciation <sup>1</sup>	(33.3)	(35.3)	(37.8)
Interest income <sup>2</sup>	1.2	1.3	1.8
Noncontrolling interests in income of consolidated subsidiaries, net of tax	4.8	5.4	5.6
Amortization of intangible assets included in NCI, net of tax	0.2	0.1	0.1
Adjusted income from operations	<u>\$ 171.8</u>	<u>\$ 176.4</u>	<u>\$ 189.6</u>

<sup>1</sup> Excludes depreciation from discontinued operations

<sup>2</sup> Included in other income

**AECOM** Delivering a  
better world