

Transportation Electrification

AECOM's Role in Decarbonizing Transportation

August 2021

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; high leverage and potential inability to service our debt and guarantees; exposure to Brexit; exposure to political and economic risks in different countries; currency exchange rate fluctuations; retaining and recruiting key technical and management personnel; legal claims; inadequate insurance coverage; environmental law compliance and adequate nuclear indemnification; unexpected adjustments and cancellations related to our backlog; partners and third parties who may fail to satisfy their legal obligations; AECOM Capital real estate development projects; managing pension cost; cybersecurity issues, IT outages and data privacy; that certain contingent purchase price amounts related to the Management Services transaction may not be realized, in full or at all; 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 communication.

We are the world's trusted infrastructure consulting firm

Launched new strategy Think & Act Globally to capture inherent competitive advantages:

- ✓ Unrivalled technical expertise and scale
- ✓ Established history of delivering on our clients' most complex projects
- ✓ Proven agility to perform through periods of uncertainty
- ✓ Substantial backlog and visibility
- ✓ Highly cash generative business model

Evolving our strategy to capitalize on our strengths:

- ✓ Broadening our focus to advise on strategy and program management to drive efficiency in the future of design
- ✓ Partnering with our clients beyond advisory and program management to deliver our core design, engineering and other professional
- ✓ Investing in growth through our improved margins

Unparalleled technical expertise:

ENR

#1

Transportation Design Firm
Facilities Design Firm
Mixed-Used Buildings
Education Buildings
Aviation
Highways
Remediation

#2

Green Design Firm
Commercial Offices & Government Offices
Bridges
Mass Transit & Rail
Water Supply
Hazardous Waste
Wastewater Treatment
Dams & Reservoirs

#3

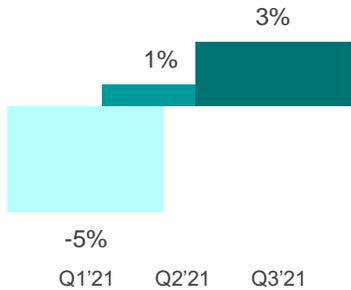
Environment Firm
Site Assessment
Clean Air Compliance
Desalination Plants
Solar Power

Source: 2020 and 2021 ENR Rankings, reflecting global revenue.

Key Performance Highlights

1 Accelerating NSR Growth

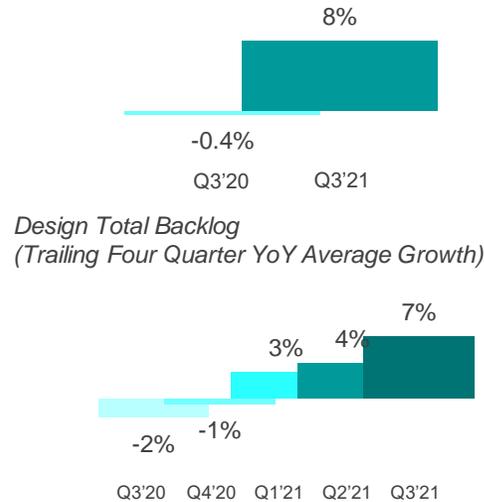
NSR in our Design business increased by 3%, including growth in the Americas design business



Design NSR¹ YoY Growth

2 Positively Inflecting Backlog

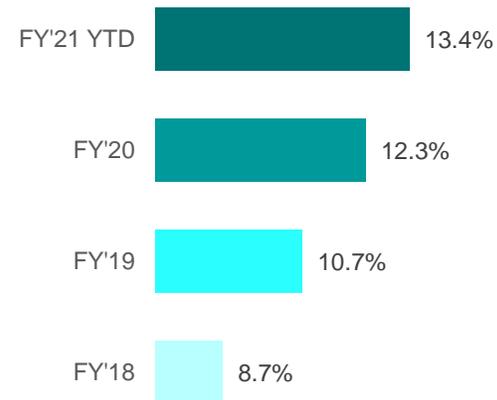
Backlog in our design business increased by 8%, including 7% growth in contracted backlog



Design Contracted Backlog YoY Growth

3 Continued Margin Expansion

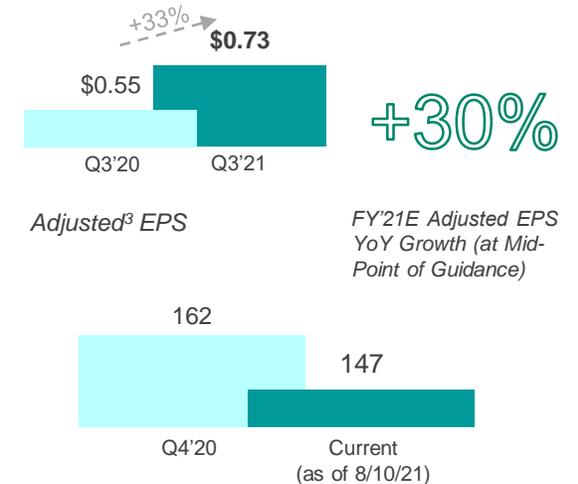
Delivered record margins across Professional Services and in both of our segments, while investing in growth and innovation



Segment² Adjusted³ Operating Margin

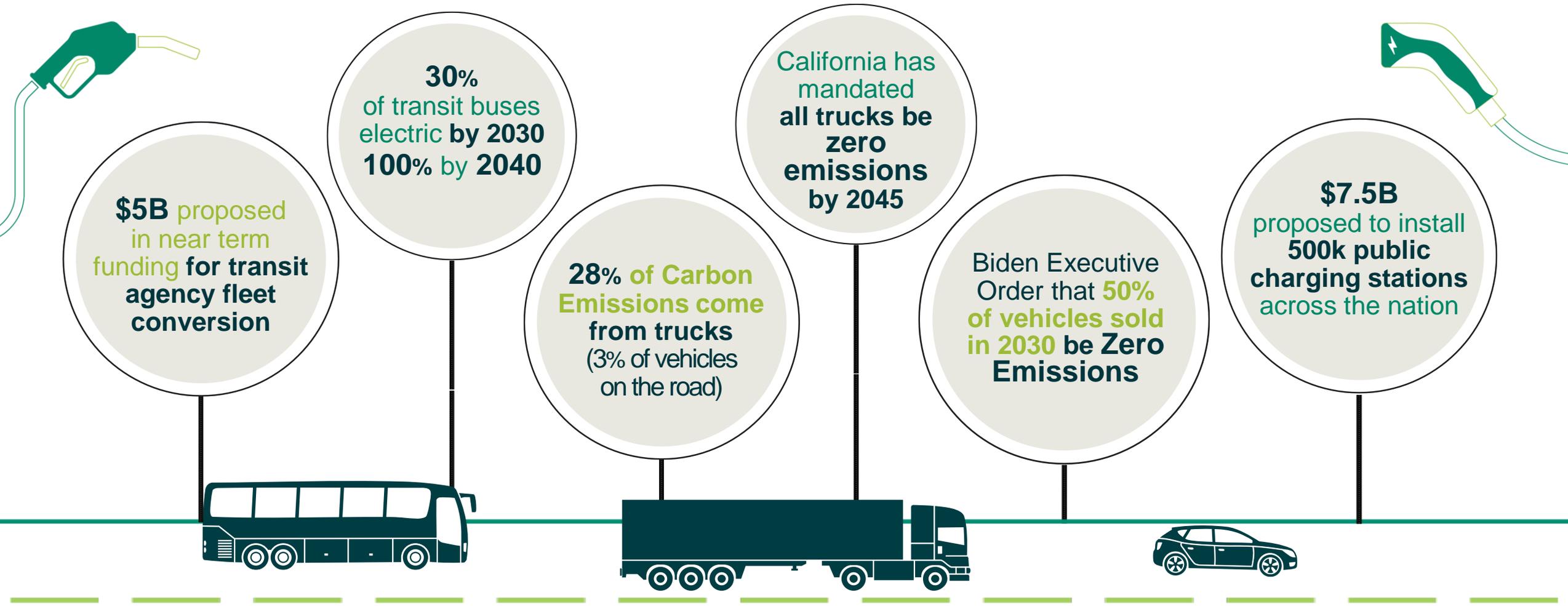
4 Double-Digit Earnings Growth

Both adjusted EBITDA and adjusted EPS increased by double digits over the prior year



Fully Diluted Shares Outstanding (millions)

The Transportation Electrification Journey Ahead

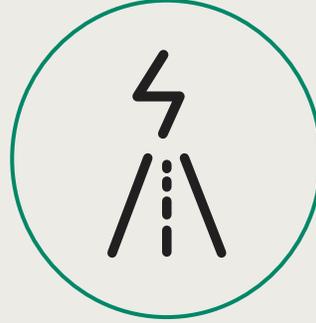


Why Electrification, Why AECOM?



Alignment with AECOM's Sustainable Legacies strategy

- ▶ Supporting how our clients reduce their carbon footprint
- ▶ Shifting AECOM vehicles to zero emissions



Transportation and Energy Infrastructure Nexus

- ▶ Unique capabilities in both transportation and energy infrastructure
- ▶ Able to leverage experience with renewables, distributed energy resources

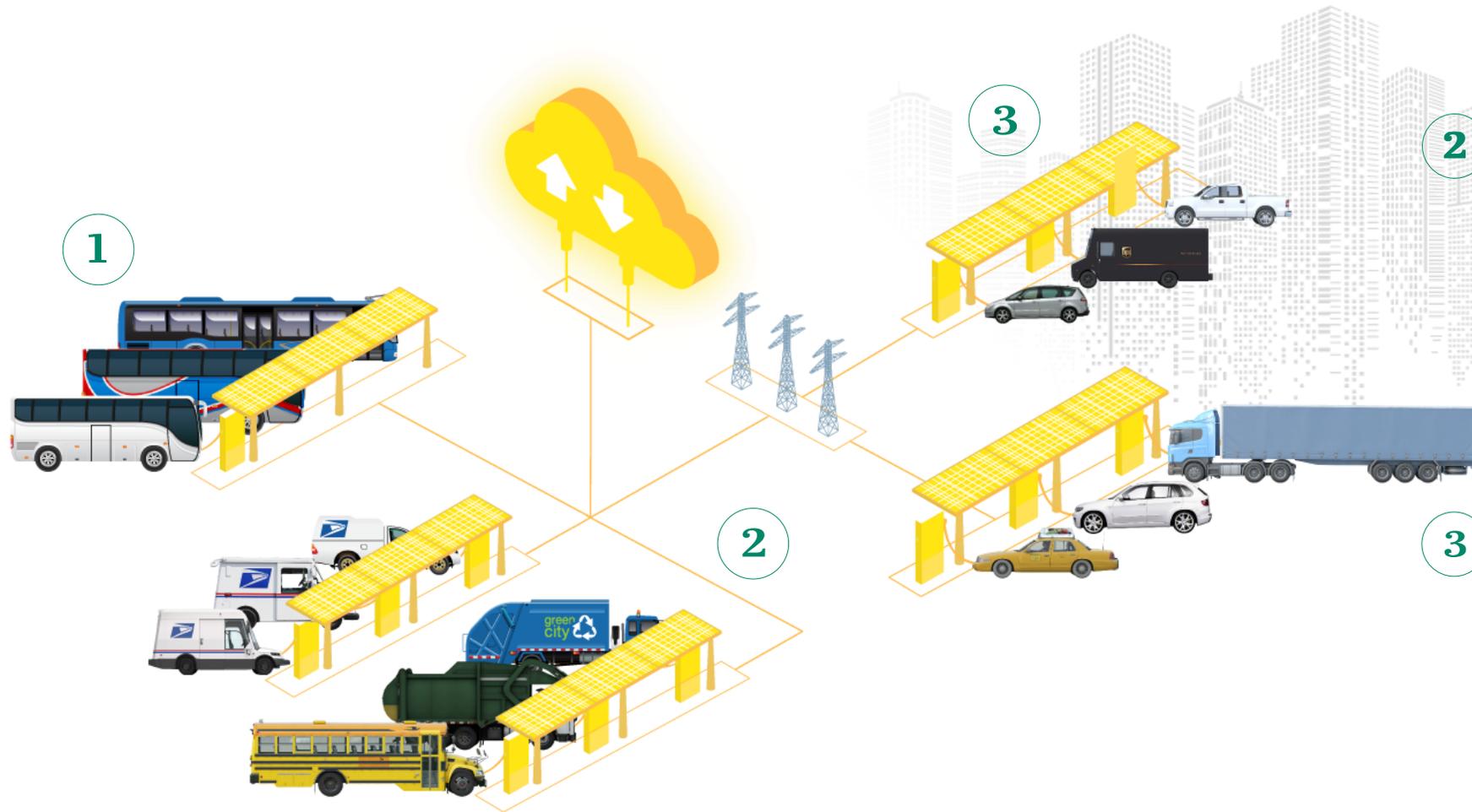


AECOM's Client Focused Approach

- ▶ Coordinating across silos and boundaries to help meet decarbonization goals
- ▶ Working with various stakeholders to drive infrastructure efficiencies

Embedding ESG in All Aspects of AECOM

The Future Vision of Zero Emissions Transportation



1 TRANSIT AGENCY FLEET CONVERSION AND INFRASTRUCTURE

- ▶ Transit **Fleet Conversion**
- ▶ **Bus Charging Facility** Retrofits
- ▶ Expansion to other public fleets

2 ENERGY GRID MODERNIZATION AND INFRASTRUCTURE DEVELOPMENT

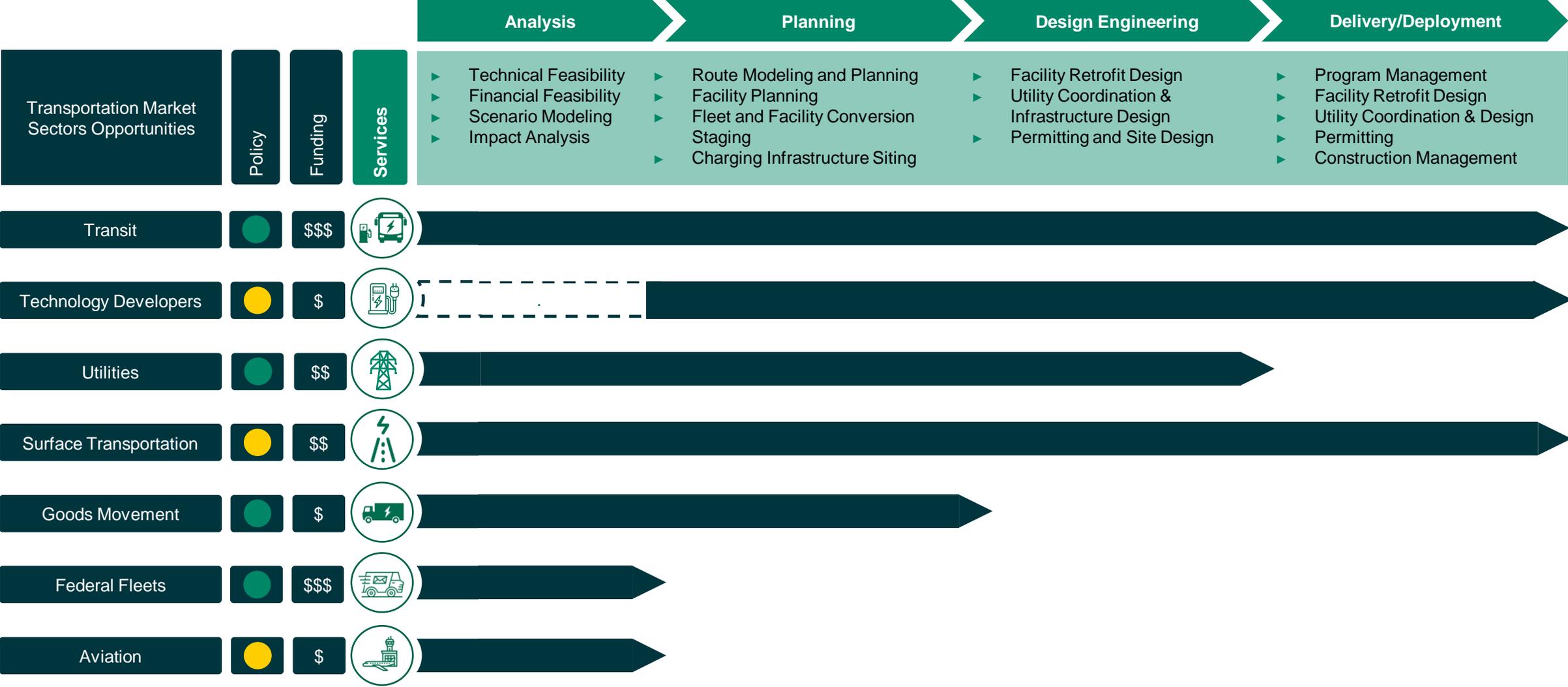
- ▶ **Modernized grid** that can support the quickly accelerating demand for energy
- ▶ Innovative solutions like **distributed energy resources** that can advance both transportation and energy infrastructure

3 PUBLIC AND PRIVATE FLEET CONVERSION AND INFRASTRUCTURE

- ▶ **Equitable** deployment of public charging infrastructure
- ▶ Infrastructure support for technology companies
- ▶ City support for **interoperable charging networks**

AECOM positioned to deliver to all aspects of the ecosystem

AECOM's Role in Transportation Electrification



AECOM's Experience Today with Transportation Electrification

AECOM's Comprehensive Experience with Transportation Electrification:

- ▶ National Organizations, Transit Operators, States, and Utilities
- ▶ From feasibility planning to infrastructure deployments
- ▶ Vehicle, charging infrastructure, and energy infrastructure focused



NATIONAL ORGANIZATIONS

American Public Transportation Association (APTA) Bus Specification Update

- ▶ Updated federal specification to include battery electric buses
- ▶ Specification leveraged by agencies across the nation as a starting point for battery electric bus procurement



STATES & MPOs

State of Vermont Agency of Transportation Transit Electrification

- ▶ Developing framework to guide 7 transit agencies approach at decarbonization
- ▶ Encourages and promotes statewide interoperability, resilience, and collaboration



TRANSIT FLEET OPERATORS

Los Angeles Department of Transportation Bus Facility Electrification

- ▶ Retrofit of 5 transit facilities to support growing electric fleet
- ▶ Develop scalable strategies to accelerate charging infrastructure availability



UTILITIES

NYPA Terminal 5 JetBlue EV Charging Infrastructure

- ▶ Utility focused approach to support and accelerate EV adoption

AECOM's Role in Accelerating the Industry

Thought Leadership

Equitable Transportation Electrification

Delivering a better world

Using Fuel Standards and Carbon Credits to Accelerate Transportation Electrification

Delivering a better world

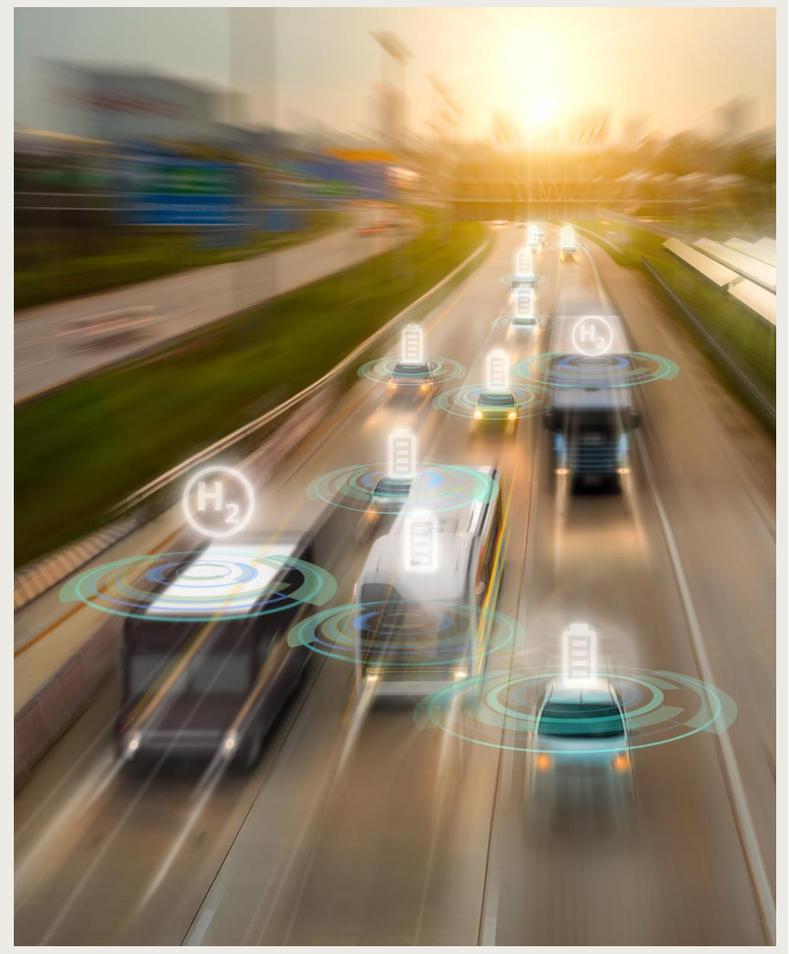
Equitable Transportation Electrification

Delivering a better world

The Value of Equitable Transportation Electrification

Delivering a better world

Technology Development



Expanded Capabilities & Services

ev•readi™

EV-Readi



ev.readi™

Our proprietary electrification modeling tool.

Meet EV-Readi™

EV-Readi™ is an AECOM-developed electrification modeling tool that supports transportation electrification related efforts for utilities, cities, transit agencies, and others seeking to understand and quantify impacts of increased electrification on their infrastructure investments, planning, capital projects, and operations. It features capabilities for existing EV conditions, EV adoption forecasting, EV charger infrastructure siting, and grid impacts as a result of electrification.

EV-Readi™ allows users to input their localized priorities in the technical analysis in order to produce a customized output. The process is streamlined, automated, and can be easily updated to reflect new opportunities and priorities.

Users

- Utilities
- Municipalities
- Governments

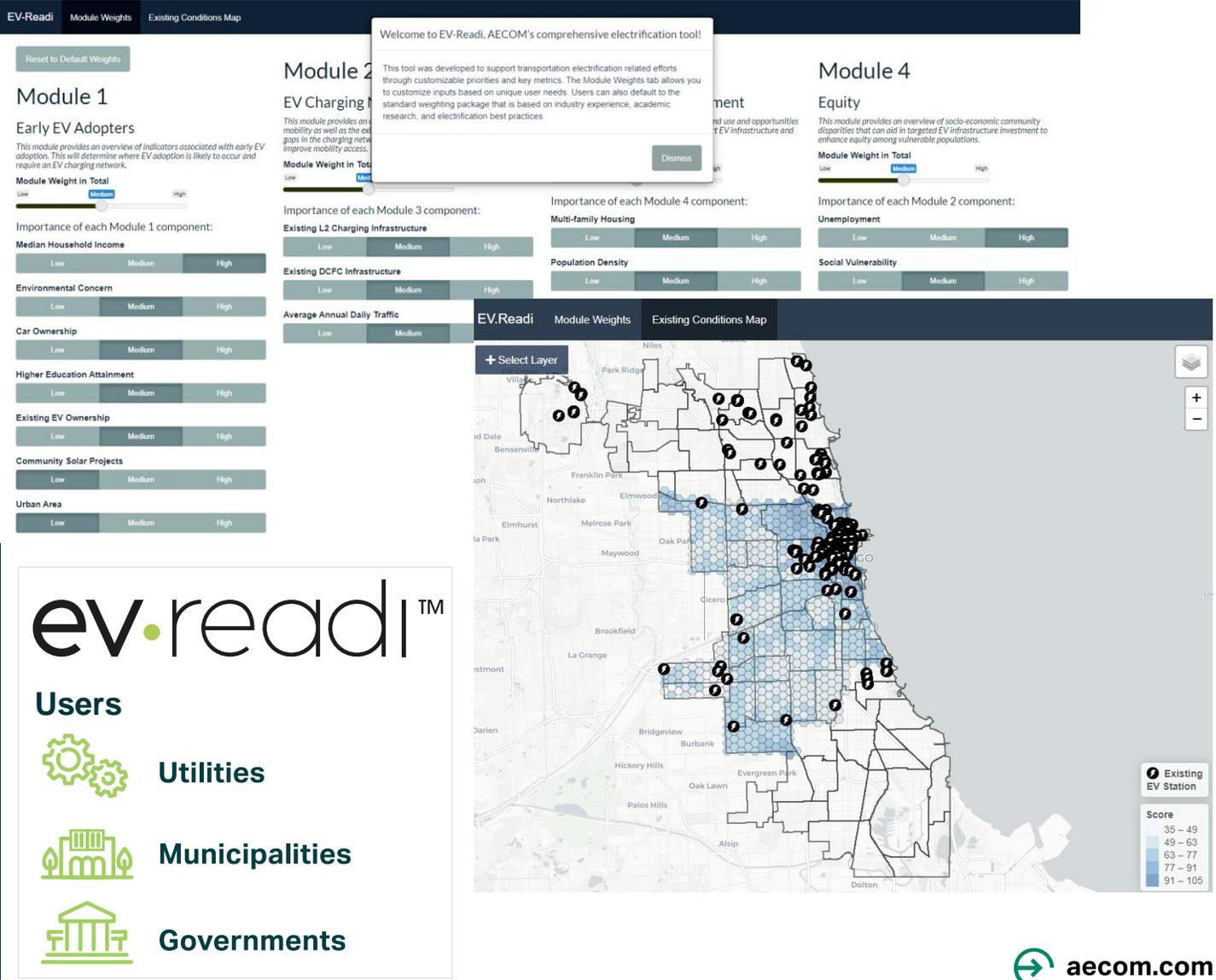
Model Considerations

- ▶ Early EV adopters
- ▶ State of the current EV charging
- ▶ Land use and environment
- ▶ Equity considerations

Outputs

- ▶ Maps integrating algorithm & data outputs
- ▶ Priority locations for EV charging infrastructure installation
- ▶ Areas of grid impact based on EV charging infrastructure installation

aecom.com/transportation-electrification



Welcome to EV-Readi, AECOM's comprehensive electrification tool!

Module 1: Early EV Adopters
This module provides an overview of indicators associated with early EV adoption. This will determine where EV adoption is likely to occur and require an EV charging network.

Module 2: EV Charging Infrastructure
This module provides an overview of mobility as well as the existing gaps in the charging network to improve mobility access.

Module 3: Importance of each Module 3 component:

- Existing L2 Charging Infrastructure: Low, Medium, High
- Existing DCFC Infrastructure: Low, Medium, High
- Average Annual Daily Traffic: Low, Medium, High

Module 4: Equity
This module provides an overview of socio-economic community disparities that can aid in targeted EV infrastructure investment to enhance equity among vulnerable populations.

Module 4 Importance of each Module 4 component:

- Multi-family Housing: Low, Medium, High
- Population Density: Low, Medium, High
- Unemployment: Low, Medium, High
- Social Vulnerability: Low, Medium, High

Map Interface:

- Map showing city boundaries and existing EV stations (black circles).
- Score legend: 35-49, 49-63, 63-77, 77-91, 91-105.
- Map controls: Select Layer, Zoom in (+), Zoom out (-).

ev.readi™

Users

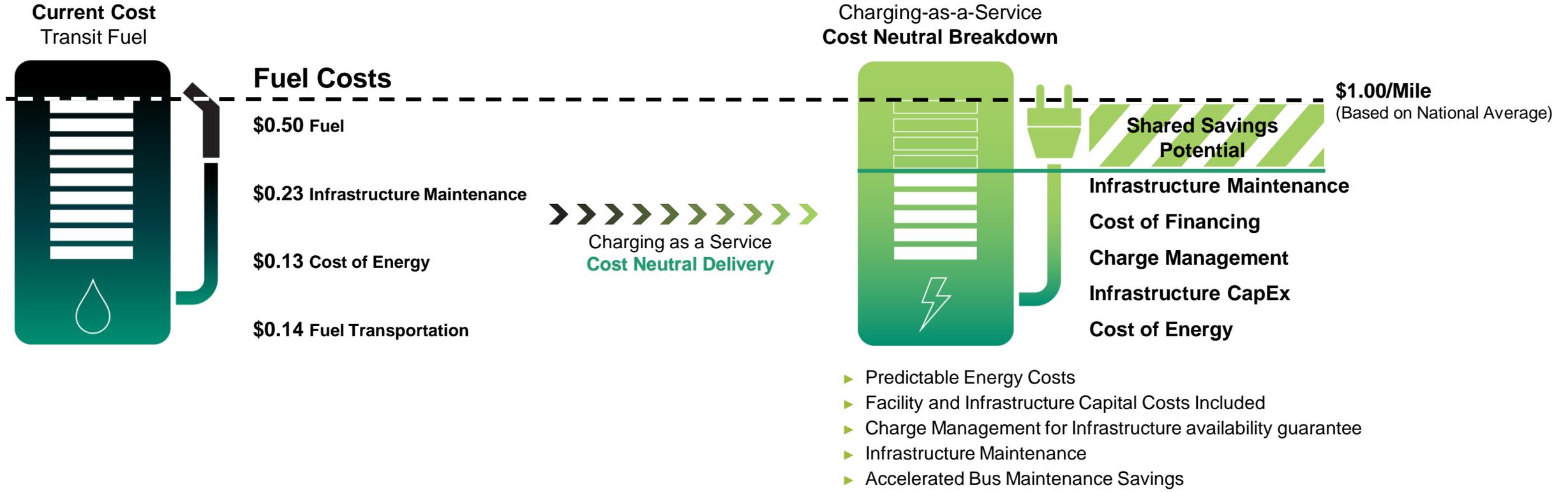
- Utilities
- Municipalities
- Governments

Charging as a Service

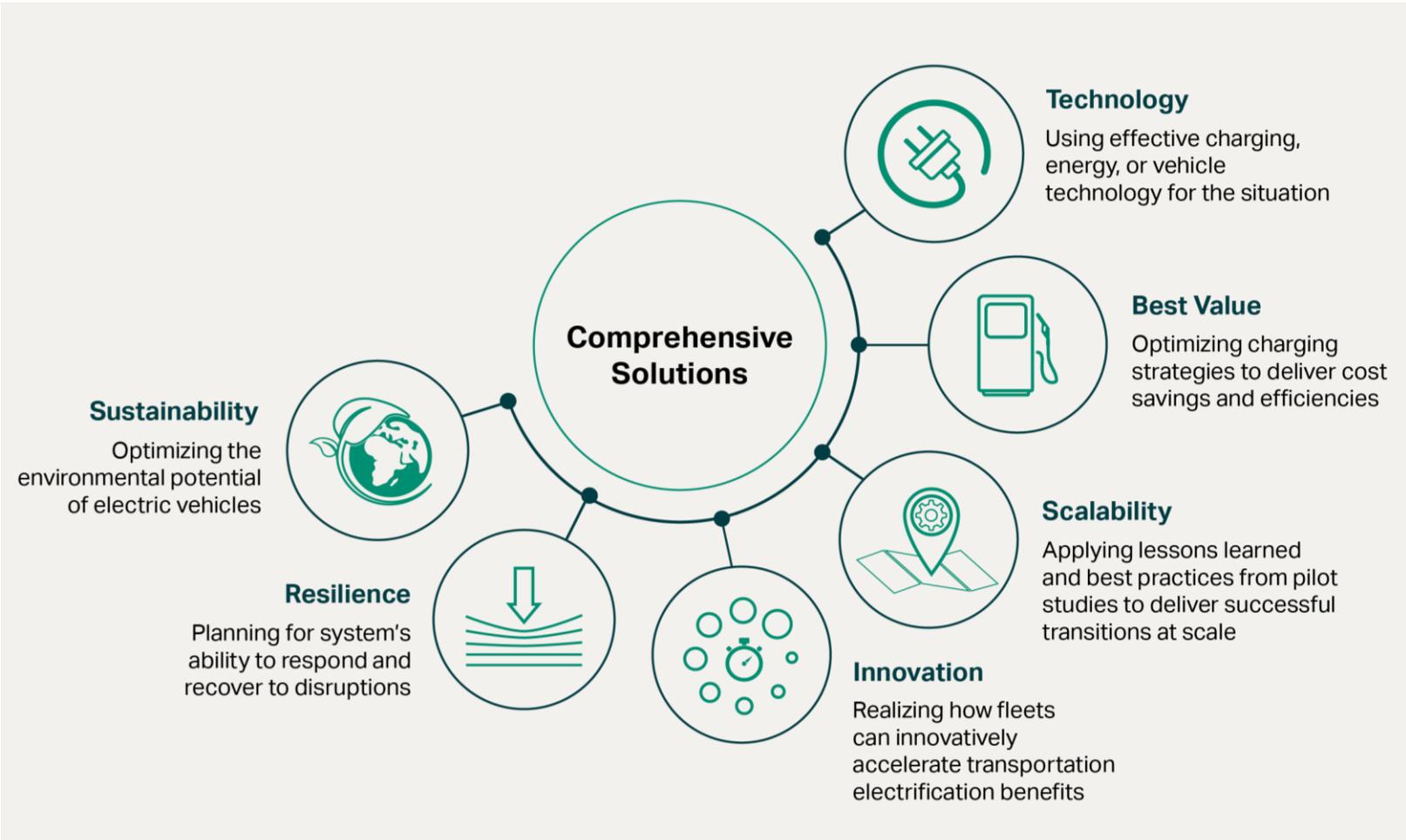
How Charging-as-a-Service (CaaS) Can Deliver a Cost Neutral Electrification Demonstration Project*

At scale, managing the charging of vehicles around their duty cycles takes concerted effort and is not a trivial task. Fleet managers should expect to prepare detailed operational plans for building charging infrastructure and managing charging, or consider outsourcing this to “charging-as-a-service” providers.

-Rocky Mountain Institute



AECOM's Future Focused Solutions



20+

Supporting over **20 transit agencies** in their fleet electrification efforts

300+

Led engineering, procurement and design management to deploy **over 300 DC fast chargers** throughout the Netherlands and Germany

18

Leading program management that will deliver infrastructure to **18 locations across Doha, Qatar** that will be used by electric buses, trucks, and light duty vehicles

\$100M

FY21 related **transportation Electrification revenue**

Thank you.

Andrew Bui

Vice President, Transportation Electrification

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Footnotes

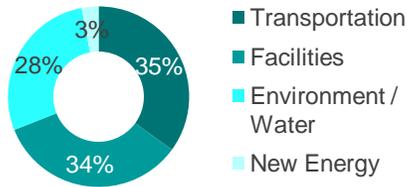
¹ Revenue, less pass-through revenue.

² Reflects segment operating performance, excluding AECOM Capital.

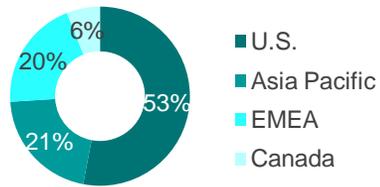
³ Excludes the impact of non-operating items, such as non-core operating losses and transaction-related expenses, restructuring costs and other items. See Regulation G Information for a reconciliation of Non-GAAP measures.

As a Professional Services Business, AECOM Is Poised to Thrive

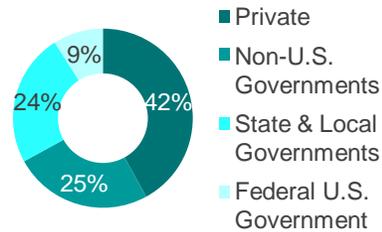
Attractive Exposure to Key End Markets



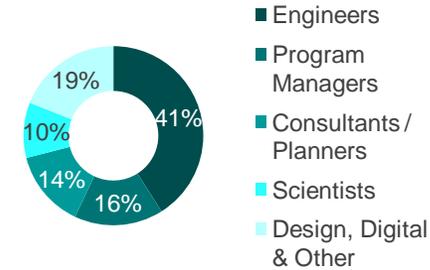
Balanced Geographic Exposure



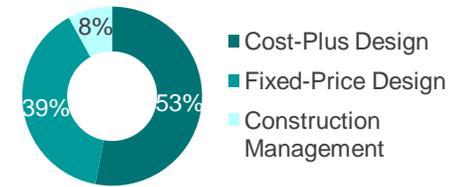
Diverse Funding Sources



Broad Technical Expertise



Lower-Risk Business Model



All numbers are presented as a percentage of TTM NSR (as of Q3'21)

- ✓ **Focused** on our core higher-returning and lower-risk businesses
- ✓ **Leader** in key transportation, water and environment markets and ideally positioned 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

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.

47K professionals

#1 ranked transportation and facilities design and environmental engineering firm

7 Fortune World's Most Admired 7 years in a row, including #1 in our industry in 2021



Regulation G Information

Reconciliation of Revenue to Net Service Revenue (NSR)

	Three Months Ended		
	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Americas			
Revenue	\$ 2,471.6	\$ 2,468.3	\$ 2,618.5
Less: Pass-through revenue	1,548.6	1,544.7	1,728.0
Net service revenue	<u>\$ 923.0</u>	<u>\$ 923.6</u>	<u>\$ 890.5</u>
International			
Revenue	\$ 717.9	\$ 796.5	\$ 789.3
Less: Pass-through revenue	128.4	151.8	156.4
Net service revenue	<u>\$ 589.5</u>	<u>\$ 644.7</u>	<u>\$ 632.9</u>
Segment Performance (excludes ACAP)			
Revenue	\$ 3,189.5	\$ 3,264.8	\$ 3,407.8
Less: Pass-through revenue	1,677.0	1,696.5	1,884.4
Net service revenue	<u>\$ 1,512.5</u>	<u>\$ 1,568.3</u>	<u>\$ 1,523.4</u>
Consolidated			
Revenue	\$ 3,189.7	\$ 3,265.5	\$ 3,408.4
Less: Pass-through revenue	1,677.0	1,696.5	1,884.4
Net service revenue	<u>\$ 1,512.7</u>	<u>\$ 1,569.0</u>	<u>\$ 1,524.0</u>

Reconciliation of Segment Income from Operations to Adjusted Income from Operations

Americas Segment:

	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Income from operations	\$ 160.8	\$ 154.7	\$ 163.8
Amortization of intangible assets	4.5	4.4	4.3
Adjusted income from operations	<u>\$ 165.3</u>	<u>\$ 159.1</u>	<u>\$ 168.1</u>

International Segment:

	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Income from operations	\$ 32.3	\$ 45.8	\$ 45.5
Non-core operating losses & transaction related expenses	-	-	-
Amortization of intangible assets	1.4	1.0	0.9
Adjusted income from operations	<u>\$ 33.7</u>	<u>\$ 46.8</u>	<u>\$ 46.4</u>

Segment Performance (excludes ACAP):

	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Income from operations	\$ 193.1	\$ 200.5	\$ 209.3
Non-core operating losses & transaction related expenses	-	-	-
Amortization of intangible assets	5.9	5.4	5.2
Adjusted income from operations	<u>\$ 199.0</u>	<u>\$ 205.9</u>	<u>\$ 214.5</u>

Regulation G Information

	Three Months Ended		
	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
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	\$ 91.1	\$ 88.3	\$ 27.9
Income tax (benefit) expense	(7.2)	35.1	(17.8)
Depreciation and amortization ¹	51.3	41.1	49.5
Interest income ²	(2.6)	(1.2)	(2.2)
Interest expense	34.9	32.8	149.0
Amortized bank fees included in interest expense	(1.3)	(2.6)	(5.8)
EBITDA	\$ 166.2	\$ 193.5	\$ 200.6
Non-core operating losses & transaction related expenses	-	-	-
Restructuring costs	20.3	8.8	13.0
Adjusted EBITDA	\$ 186.5	\$ 202.3	\$ 213.6
Other income	(3.2)	(3.4)	(4.5)
Depreciation ¹	(32.8)	(33.3)	(38.6)
Interest income ²	2.6	1.2	2.2
Noncontrolling interests in income of consolidated subsidiaries, net of tax	3.1	4.8	5.9
Amortization of intangible assets included in NCI, net of tax	0.1	0.2	0.1
Adjusted income from operations	\$ 156.3	\$ 171.8	\$ 178.7

¹ Excludes depreciation from discontinued operations, non-core operating losses, and accelerated depreciation of project management tool;

² Included in other income

FY2021 GAAP EPS Guidance based on Adjusted EPS Guidance

(all figures approximate)

GAAP EPS Guidance

Adjusted EPS excludes:

Amortization of intangible assets

Amortization of deferred financing fees

Prepayment premium on redemption of unsecured notes

Restructuring

Tax effect of the above items

UK tax valuation benefit

Adjusted EPS Guidance

* Calculated based on the mid-point of AECOM's fiscal year 2021 EPS guidance

Note: Variances in tables are due to rounding.

Fiscal Year End 2021

\$2.00 to \$2.05

\$0.13

\$0.08

\$0.79

\$0.27 to \$0.33

(\$0.35) to (\$0.37)

(\$0.17)

\$2.75 to \$2.85