

AECOM's Expertise Identifying and Resolving PFAS Concerns

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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, 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; limited control over operations that 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 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; 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 contingent purchase price adjustments from those transactions could be unfavorable and result in lower aggregate cash proceeds and any future proceeds owed to us under those 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 and adjusted EPS to exclude the impact of certain items, such as amortization expense and taxes to aid investors in better understanding our core performance results. We use free cash flow to present the cash generated from operations after capital expenditures to maintain our business. We present net service revenue (NSR) to exclude pass-through subcontractor costs from revenue to provide investors with a better understanding of our operational performance. We present 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. The Company is unable to reconcile its non-GAAP financial guidance and long-term financial targets due to uncertainties in these non-operating items as well as other adjustments to net income. The Company is unable to provide a reconciliation of its guidance for NSR to GAAP revenue because it is unable to predict with reasonable certainty its pass-through revenue.

AECOM: The World's Trusted Infrastructure Consulting Firm

We deliver professional services throughout the project lifecycle – from advisory, 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.

50K professionals

#1

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

9 yrs

Fortune World's Most Admired 9 years in a row, including #1 in our industry for a third consecutive year in 2023

\$14B

TTM Gross Revenue



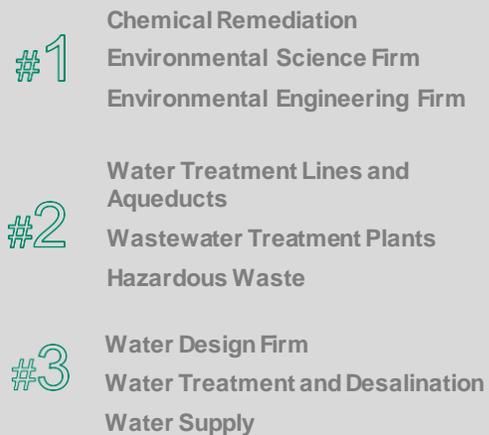
AECOM's Leadership Position in Water and Environment PFAS Markets

- AECOM leverages its **cross-market experience** and **technical expertise** to provide solutions within the PFAS market and across our portfolio
- Our **water and environment services** comprise **28%** of our overall business; our leading PFAS and wastewater capabilities give us a **competitive advantage** within this >\$200B global market

AECOM'S BALANCE OF BUSINESS



ENGINEERING-NEWS RECORD



WHY AECOM DELIVERS A COMPETITIVE ADVANTAGE

➤ Vision into the Future of PFAS Requirements

Stemming from over **20 years of experience** implementing PFAS solutions, we can advise on the direction of **continually evolving global regulations, trends, and client needs**

➤ Leaders in Program Management to Manage Demands

AECOM delivers **programmatic solutions** built on our technical leadership across **public and private market sectors** where demand for PFAS services is accelerating

We help private industrial and federal clients **optimize expenditures** amidst shifting regulatory requirements within budgetary constraints

➤ Project Design & Execution

Our resume includes executing the world's **most challenging PFAS projects** and are **offer our capabilities** to design and execute solutions to PFAS concerns wherever they arise

AECOM OFFERS UNRIVALLED TECHNICAL EXPERTISE AND STRATEGIC COLLABORATION ACROSS THE PFAS MARKET

AECOM PFAS Services

AECOM has conducted PFAS investigations since **2001** at over **500 sites for over 300 unique clients** around the globe

Increasingly strict regulations will drive requirements to:

- inventory release sites for portfolio management
- characterize contamination
- implement remedies

AECOM is **investing in technical advancement** in PFAS solutions, funding over 15 PFAS research projects and commercializing an **on-site PFAS destruction technology**

AECOM is ready to help clients **identify and resolve** PFAS concerns



AECOM Is Positioned to Serve All Aspects of Our Clients' PFAS Needs

OUR SERVICES AND SOLUTIONS:

REGULATORY NAVIGATION	SOURCE IDENTIFICATION AND FORENSIC ANALYSIS	TREATABILITY STUDIES AND SOURCE CONTROL
STORMWATER CONTROLS	WASTE MANAGEMENT AND DISPOSAL, INCLUDING AFFF	WASTEWATER AND BIOSOLIDS
REMEDICATION MANAGEMENT AND RISK-BASED APPROACH	POTABLE WATER TREATMENT – SMALL TO VERY LARGE SCALE	DE-FLUORO™ DESTRUCTION TECHNOLOGY

- Serves as **trusted advisor** to clients' evolving concerns **AHEAD** of unfolding regulations
- Is the only professional services consultant **supporting government (defense and civilian), manufacturing, industrial, oil and gas, and waste management clients** with environmental and water treatment services
- Provides **portfolio management** to government and industry, **prioritizing PFAS sites** for response, funding, mitigation
- **Designs and implements solutions** for **potable water and wastewater clients** globally

We Are Delivering Some of the Largest PFAS Programs Globally

U.S. NAVY



- Applying a framework of **responsible practices** that set **new standards for technical excellence** and help the Navy manage PFAS challenges from **assessment to solutions**
- We identify and resolve PFAS covering all CONUS and much of the OCONUS obligations

ARMY NATIONAL GUARD

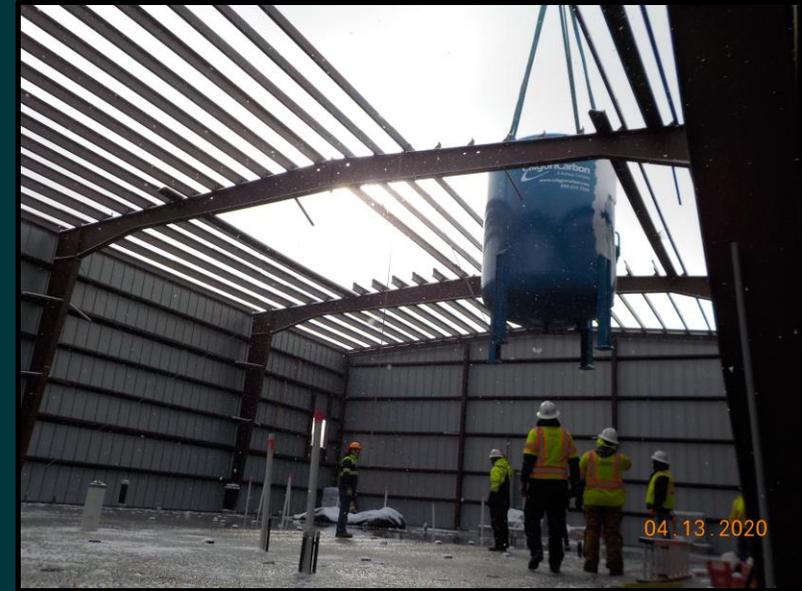


- As **program manager**, we are performing **all phases of CERCLA** for PFAS from site investigation, advancing to remedial investigations, feasibility studies, and removal actions to protect human health
- Rapidly **supply alternate drinking water** to affected communities while **assessing mitigation measures**

Mitigation Facility Design and Installation, Colorado

Project Components

- Consolidate 35 supply wells
- Design and build two new regional WTP facilities
- Install 7 miles of raw/finished transmission mains under active railroad and highway
- Treat up to 15 MGD via ion exchange to meet part per trillion limits
- Design and install disinfection components
- Utilize high service pumps



AECOM Self-Funds PFAS Innovation and Technology

- Performed a **state-wide (MI)** and **nationwide** client **wastewater survey**, available here <https://publications.aecom.com/pfas/article/national-study-of-pfas-at-wwt-ps>
- Self-funded studies of **PFAS uptake in plants** pursuant to better understanding PFAS behavior in plants and soil
- Sampled **PFAS-containing seeps** along the banks of a river to characterize the microbial populations including **Feammox indicators** (Jaffe et al. suggest may degrade PFAS)
- As a member of **CoWERC**, in one month, tested over **100 experimental sorbents** using our RSSCT capabilities (CoWERC Task 4 with Argonne National Laboratory, Northwestern University)
- Since 2016, AECOM has funded the **DE-FLUORO™** technology, a novel and proprietary **oxidation treatment method** for destroying PFAS in **high-concentration liquid wastes**



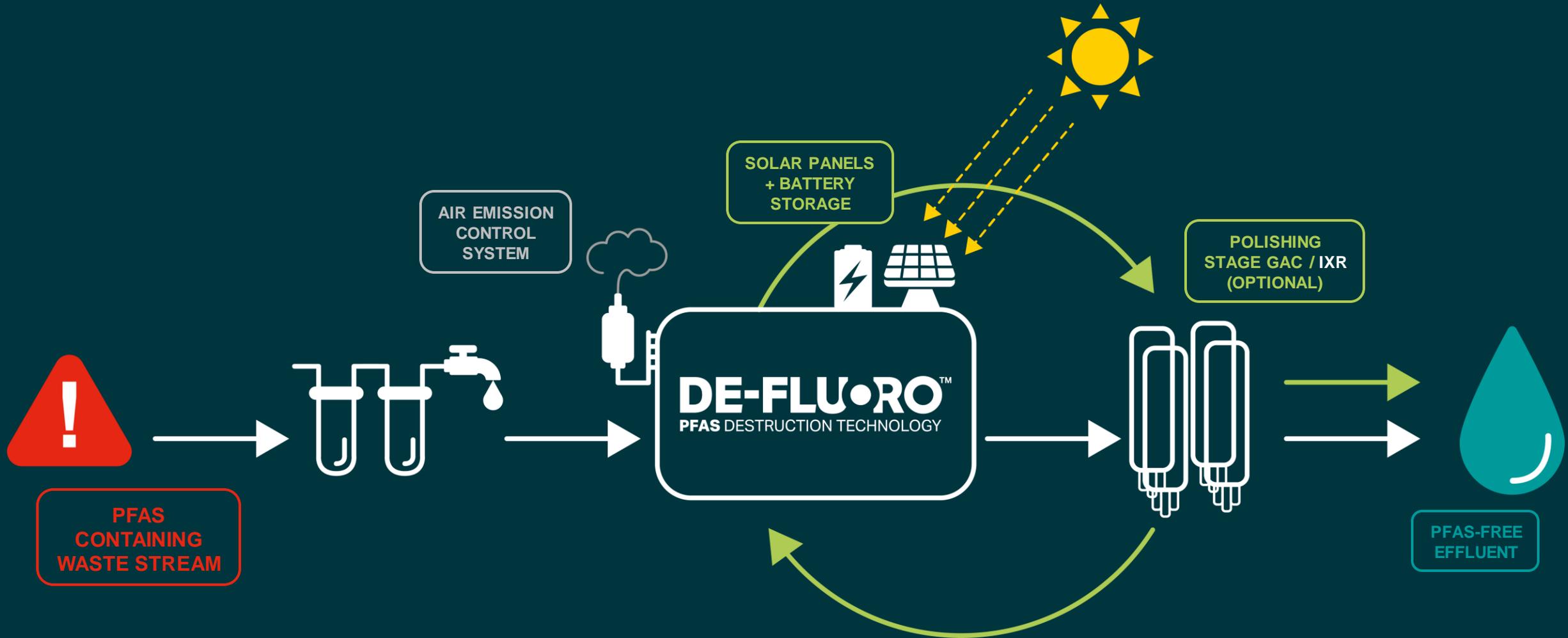
The DE-FLUORO™ PFAS Destruction Technology

DE-FLUORO™
PFAS DESTRUCTION TECHNOLOGY

The DE-FLUORO™ technology is an economically viable and environmentally sustainable treatment that destroys PFAS from contaminated liquids without creating hazardous by-products.

Unlike existing treatment technologies, the DE-FLUORO™ technology offers a complete PFAS destruction solution through electrochemical oxidation. It can be coupled with non-destructive technologies to deliver a 'whole of life cycle' solution, or as a stand-alone onsite destruction technology.

DE-FLUORO™ Technology's Electrochemical Oxidation Process Uses a Proprietary Electrode to Break Carbon and Fluorine Bonds



The DE-FLUORO™ Technology's Development Pathway

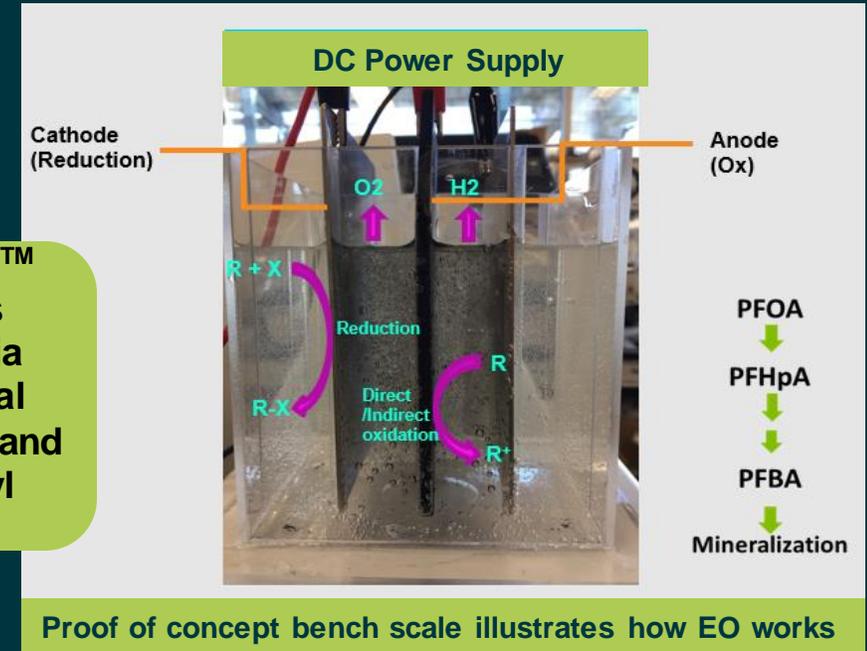
Existing technologies do not destroy PFAS - they **separate and/or concentrate** them.

Concentrated waste is either **stockpiled** onsite, or typically destroyed via traditional methods, like off-site incineration.

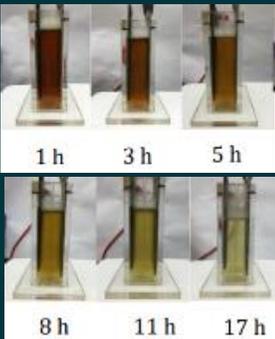
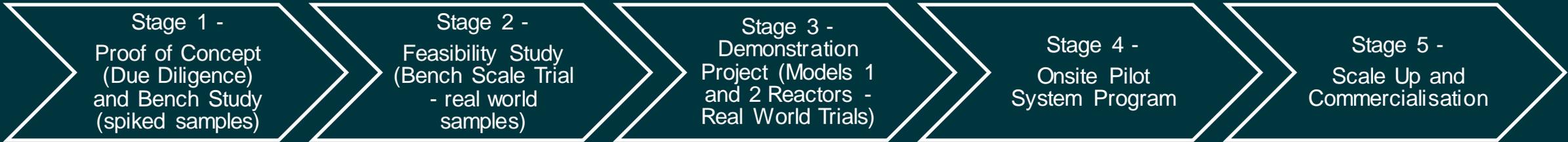
The **DE-FLUORO™** technology employs **electrochemical oxidation** to break the carbon-fluorine bonds in PFAS

Uses proprietary, highly durable and low-cost electrodes, containerized in a highly efficient, onsite & modular water treatment system

The DE-FLUORO™ Technology is Degradation via Electrochemical oxidation of per- and polyfluoroalkyl substances



Development Pathway



The DE-FLUORO™ Technology's Competitive Advantage

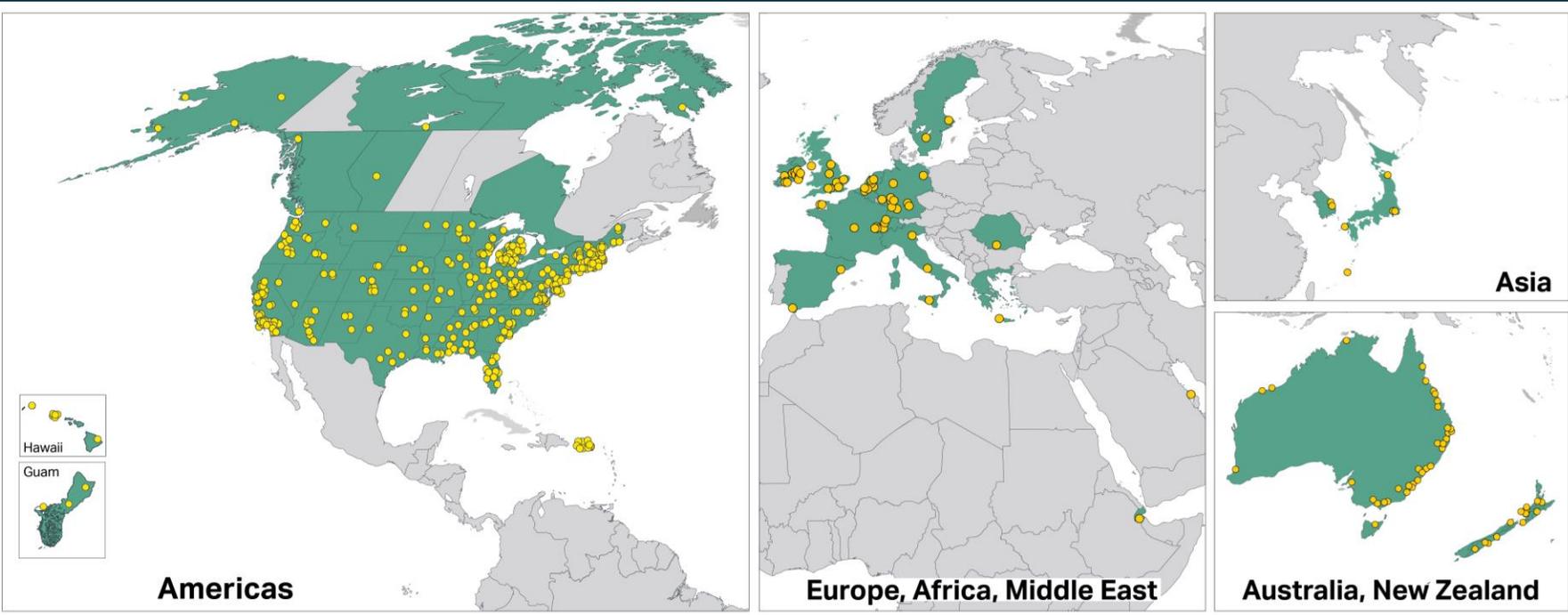
- The DE-FLUORO™ technology is a viable **PFAS destruction technology** that avoids offsite disposal
- The DE-FLUORO™ technology **destroys PFAS in water or in solution** and is **deployable in the field, onsite or at fixed facilities**
- Can be **coupled with PFAS separation treatments** for polishing or creating a closed loop treatment train
- Immediate **application for foam transition**, wash water and wastewater programs with **AFFF concentrate** to follow
- **Low energy consumption** makes it suitable for deployment in remote areas and **supports ESG** commitments

Key value drivers for onsite destruction technology:

- ✓ **Cost effective**
- ✓ **Compact**
- ✓ **Scalable**
- ✓ **Efficient**
- ✓ **Mobile**
- ✓ **Environmentally sustainable**
- ✓ **Feasible for remote locations**

AECOM PFAS Position

- AECOM boasts **unrivalled global experience** and **technical expertise**
- AECOM is **building on large market share** with defense, industrial and municipal clients
- Need for **PFAS destruction technology** is ripe and growing exponentially
- AECOM **invests in the technical advancement** of PFAS solutions, funding over **15 PFAS research projects**



20+ Years

500+ PFAS Project Sites

>100,000+ PFAS Samples



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AECOM Delivering a
better world

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Appendix

AECOM's Value Proposition

Beyond PFAS, we are the world's leading infrastructure consulting firm

- Unrivaled **global technical expertise** for the world's most iconic programs
- Widening **competitive advantages**
- Culture of collaboration to **Win What Matters**
- High-returning **organic growth** focus
- **Accelerating growth drivers** aligned with global infrastructure expansion
- Investing while **expanding margins**
- **Lower risk** business model
- **Returns-driven** capital allocation policy
- Strong **balance sheet and consistently strong cash flow conversion**

UNPARALLELED TECHNICAL EXPERTISE

ENR

Source: 2022 / 2023 ENR Rankings, reflecting global revenue.

#1

Transportation Design Firm

Facilities Design Firm

Environmental Engineering Firm

Environmental Science Firm

Green Design Firm

Chemical Remediation

Mass Transit

Airports

Highways

Dams and Reservoirs

#2

Environmental Firm

Water Treatment Lines and Aqueducts

Wastewater Treatment Plants

Hazardous Waste Education

#3

Water Design Firm

Marine and Ports

Sewer and Waste

Water Treatment and Desalination

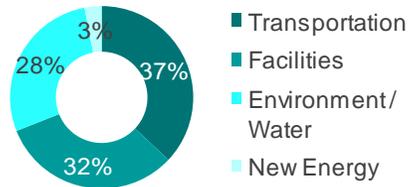
Clean Air Compliance

Site Assessment and Compliance

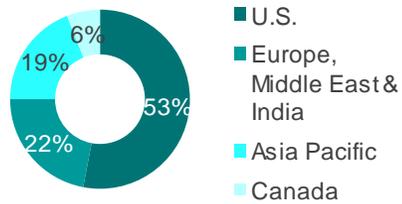
Water Supply

As a Professional Services Business, AECOM Is Poised to Thrive

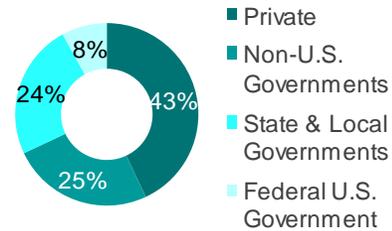
Attractive Exposure to Key End Markets



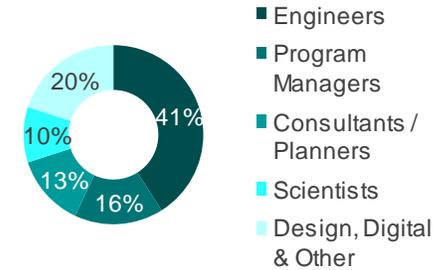
Balanced Geographic Exposure



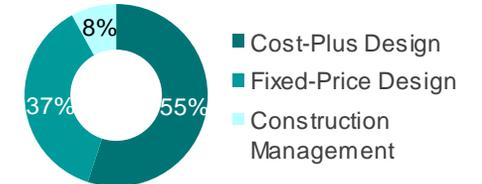
Diverse Funding Sources



Deep 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 sustainable and resilience 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 Segment¹ NSR² (as of Q3'23).

¹ Reflects segment operating performance, excluding AECOM Capital.

² Revenue, less pass-through revenue; growth rates are presented on a constant-currency basis.

Helping Our Clients Achieve Their Sustainability & Infrastructure Goals

COP28 SUMMIT

DCS – ENVIRONMENT



Advising on delivering a carbon-neutral world summit with COP28, the leading forum uniting the world on the most ambitious solutions of our time

CHEMOURS FACILITY

DCS – ENERGY & ENVIRONMENT



Overseeing the delivery of Chemours green hydrogen production facility in France, supporting global decarbonization efforts and the clean energy transition

LONDON POWER TUNNELS

DCS – TRANSPORTATION



Delivered innovative solutions to help deliver the world's largest continuous pour of climate-friendly concrete, saving an estimated 82 tons of CO2

UKRAINE RECONSTRUCTION

DCS – ENVIRONMENT



Providing program management and technical advisory support to help Ukraine achieve its long-term reconstruction goals

ATTENTIVE ENERGY OFFSHORE WIND

DCS – ENERGY & ENVIRONMENT



Leading the development of one of the world's largest proposed offshore wind developments, that will deliver power to approximately one million homes

U.S. ARMY CORPS OF ENGINEERS

DCS – WATER & ENVIRONMENT



Providing architectural and engineering services to help mitigate flood risks and restore aquatic ecosystems, funded by the IJA

SEATAC INTERNATIONAL AIRPORT

DCS – TRANSPORTATION



Leading the renovation and modernization of the S Concourse Evolution, an existing 50-year-old seven-level, 350,000-square-foot space

BRENT SPENCE BRIDGE CORRIDOR

DCS – TRANSPORTATION



Providing design and engineering leadership for the renovation of the landmark bridge that will improve traffic flow and safety

AECOM Delivering a
better world