

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **September 6, 2016**

**AECOM**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**0-52423**  
(Commission  
File Number)

**61-1088522**  
(I.R.S. Employer  
Identification No.)

**1999 Avenue of the Stars, Suite 2600  
Los Angeles, California 90067**  
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code **(213) 593-8000**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01. Regulation FD Disclosure.**

A copy of materials that will be used in investor meetings beginning September 6, 2016, is attached to this Current Report on Form 8-K as Exhibit 99.1. AECOM now anticipates the first monetization within its AECOM Capital portfolio to occur in fiscal year 2017 and as a result, the Company expects that its fiscal year 2016 adjusted earnings per share will be at the low end of the guidance range discussed at its August 9, 2016 earnings call.

The investor materials are dated September 6, 2016 and the Company disclaims any obligation to correct or update these materials in the future. The information contained in this Current Report Form 8-K that is furnished under this Item 7.01 is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

**Forward-Looking Statements:**

Statements contained herein other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including our earnings projections and our AECOM Capital contributions. 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: demand for our services is cyclical; uncertainties related to government contract appropriations; governmental agencies may modify, curtail or terminate our contracts; government contracts are subject to audits and adjustments of contractual terms; losses under fixed-price contracts; limited control over operations run through our joint venture entities; misconduct by our employees or consultants or our failure to comply with laws or regulations applicable to our business; exposure to legal, political and economic risks in different countries as well as currency exchange rate fluctuations; unexpected adjustments and cancellations related to our backlog; dependence on third party contractors who fail to satisfy their obligations; and changing client preferences/demands, fiscal positions, and payment patterns. Additional factors that could cause actual results to differ materially from our forward-looking statements are set forth in our reports filed with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statement.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 Investor Presentation dated September 6, 2016.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

AECOM

Dated: September 6, 2016

By: /s/ DAVID Y. GAN  
David Y. Gan  
Senior Vice President, Assistant General Counsel

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# AECOM

## September 2016



DALLAS / FORT WORTH INTERNATIONAL AIRPORT  
United States

One of the most frequently visited super-hub airports in the world, serving more than 64 million passengers annually.

**AECOM**  
Built to deliver a better world

## Disclosures

### Safe Harbor

Except for historical information contained herein, this presentation contains "forward-looking statements." All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any projections of earnings, revenue, backlog, cash flows, synergy costs or other financial items; any statements of the plans, strategies and objectives for future operations; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements may include the words "may," "will," "estimate," "intend," "continue," "believe," "expect" or "anticipate" and other similar words.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, such as those disclosed in this presentation. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in forward-looking statements include, among others, the following:

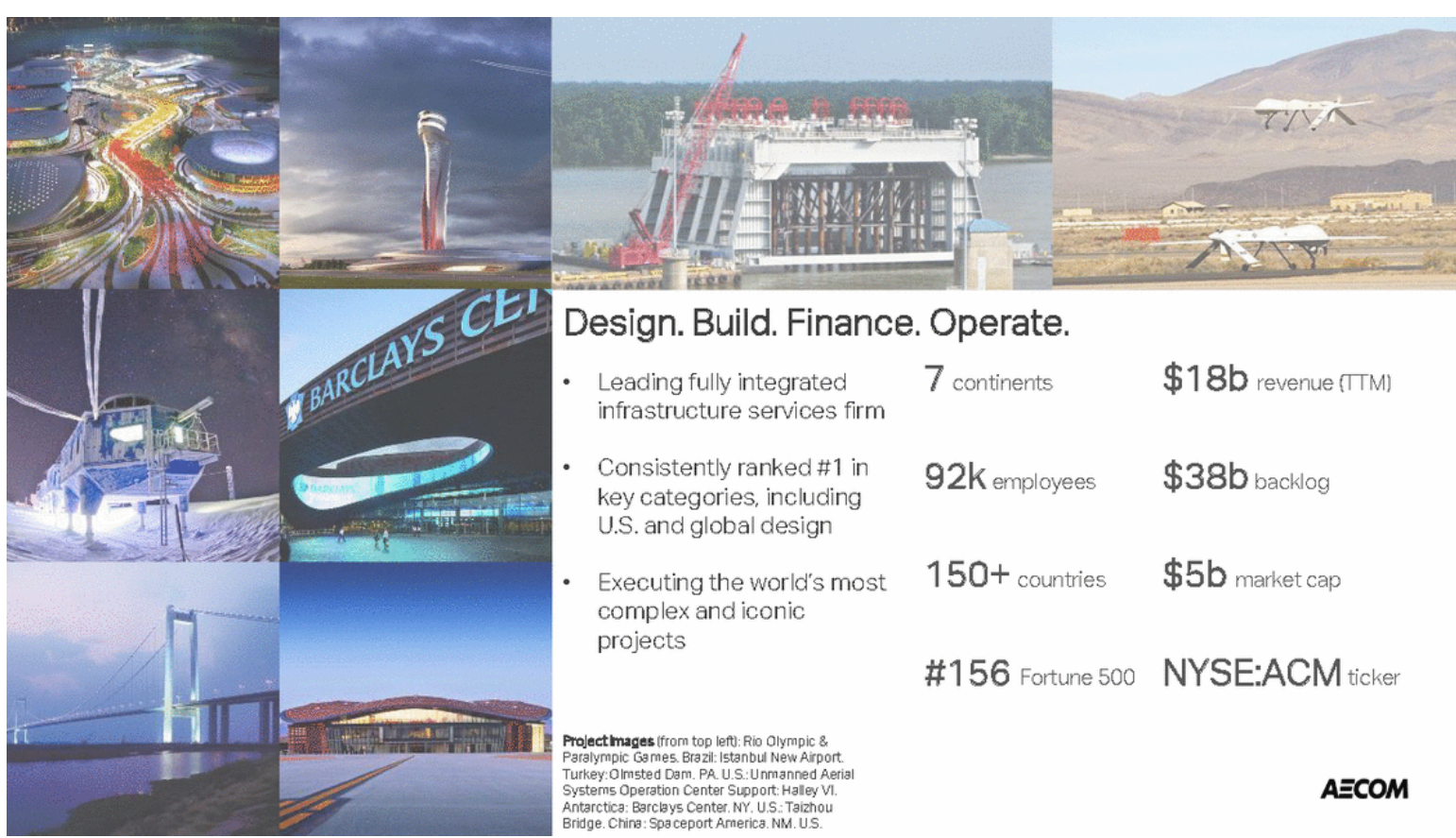
- demand for our services is cyclical;
- uncertainties related to government contract appropriations;
- governmental agencies may modify, curtail or terminate our contracts;
- government contracts are subject to audits and adjustments of contractual terms;
- losses under fixed-price contracts;
- limited control over operations run through our joint venture entities;
- misconduct by our employees or consultants or our failure to comply with laws or regulations applicable to our business;
- our leveraged position and ability to service our debt;
- exposure to legal, political and economic risks in different countries as well as currency exchange rate fluctuations;
- the failure to retain and recruit key technical and management personnel;
- our insurance policies may not provide adequate coverage;
- unexpected adjustments and cancellations related to our backlog;
- dependence on third party contractors who fail to satisfy their obligations;
- systems and information technology interruption; and
- changing client preferences/demands, fiscal positions and payment patterns.

- Additional factors that could cause actual results to differ materially from our forward-looking statements are set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2016, and our other filings with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statement.

### Non-GAAP Measures

This presentation contains financial information calculated other than in accordance with U.S. generally accepted accounting principles ("GAAP"). In particular, the company believes that non-GAAP financial measures such as adjusted EPS, adjusted operating income, 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 are also providing additional non-GAAP financial measures to reflect the impact of recent acquisitions, including acquisition and integration expenses. 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 to the most directly comparable GAAP financial measures is found in the attached appendix and in our most recent earnings release on the Investors section of our Web site at: <http://investors.aecom.com>.





**Design. Build. Finance. Operate.**

- Leading fully integrated infrastructure services firm **7** continents **\$18b** revenue (TTM)
  - Consistently ranked #1 in key categories, including U.S. and global design **92k** employees **\$38b** backlog
  - Executing the world's most complex and iconic projects **150+** countries **\$5b** market cap
- #156** Fortune 500 **NYSE:ACM** ticker

**Project Images** (from top left): Rio Olympic & Paralympic Games, Brazil; Istanbul New Airport, Turkey; Olmsted Dam, PA, U.S.; Unmanned Aerial Systems Operation Center Support; Halley VI, Antarctica; Barclays Center, NY, U.S.; Taizhou Bridge, China; Spaceport America, NM, U.S.



## Key Investment Highlights

Positioned for Growth



✓ Leader in key end markets at positive inflection points

- Transportation
- Water
- Environmental
- Power and Energy
- Global Defense
- Commercial and Sports Construction

Low-Risk and High-Visibility



- ✓ Highly diverse project portfolio and lower-risk contracting mix
- ✓ \$38 billion backlog provides strong visibility

Consistent Performance



- ✓ Delivering earnings growth and strong free cash flow through cycles
- ✓ Returns-driven capital allocation philosophy



# Business Overview

% of Adj. Operating Income<sup>1</sup> (TTM as of FQ3'16)



## Design and Consulting Services

- World-class design and architecture capability; consistently ranked #1 by ENR
- Leading transportation, water, environmental and facilities design practices



## Construction Services

- Premier Building Construction business, expanding into attractive new markets and geographies
- Energy and industrial construction capabilities resulting in new opportunities for growth



## Management Services

- Vast portfolio of projects spanning DOD, DOE, intelligence, cybersecurity and international markets
- Clients primarily U.S. and non-U.S. governments, with expected growth from commercial clients

## AECOM Capital

- Financing arm for DBFO offering
- Nearly \$200 million fund invested in premier infrastructure assets with significant expected investment gains; raising third-party capital to expand our opportunities

# Vision: Leading Fully Integrated Infrastructure Services Firm

DBFO Delivers Differentiated Value For Our Clients

### ✓ AECOM Integrated Delivery

- With our unique DBFO capabilities, we are able to offer clients a wide range of integrated services across our segments
- Integrated project teams provide for lower total costs and quicker time to market

**34%** Faster delivery speed compared to traditional methods<sup>2</sup>

### ✓ Public-Private Partnerships

- Filling sizable public sector infrastructure funding gap
- Pursuing substantial P3 opportunities
- AECOM Capital provides additional avenues to participate in significant market trend

**\$3.3trn** Infrastructure investment needed through 2025<sup>3</sup>

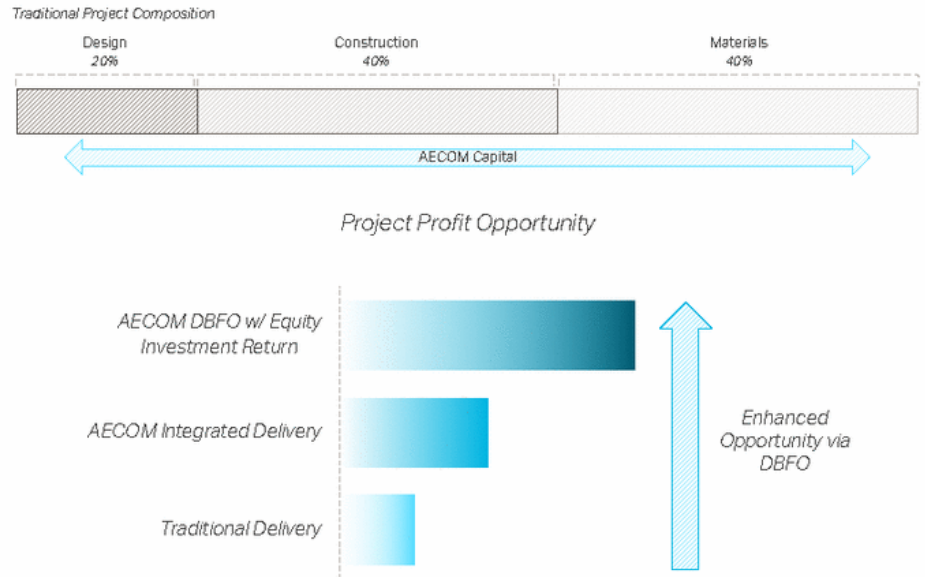
### ✓ Design / Build

- Significant trend towards design-build in transportation and water markets
- 600%** Increase in alternative delivery transportation projects in industry since 2002<sup>2</sup>  
(Over 1,000 projects in industry as of 2016)

**~2x** Increase in design-build water and wastewater projects in industry<sup>4</sup>  
(More than half of projects in industry were design-build in 2015 versus less than a third in 2009)

# DBFO Drives Unique Value Creation

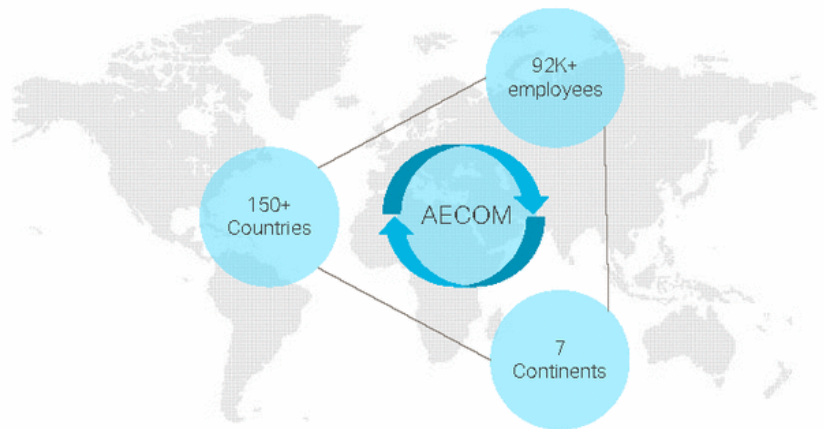
- DBFO lowers clients' costs and accelerates time to market, while opening new profit opportunities on each project
- Through equity ownership in projects, our interests fully align with our clients
- DBFO is a key competitive differentiator, allowing us to expand client relationships by selling more services



# Leveraging Our Global Scale and Services

Our unique size, scale and diversity enables enormous intellectual capital sharing, creating added client value:

- **Human capital** from 92,000 employees delivers a global network with local expertise
- **Unique scale** with operations in over 150 countries on 7 continents lowers project delivery costs
- **Cross-functional collaboration** enables increased revenue opportunities with clients, while lowering project sourcing costs
- **Advanced technology** such as BIM, drones, robotics, 3D printing and mixed reality increases safety and efficiency



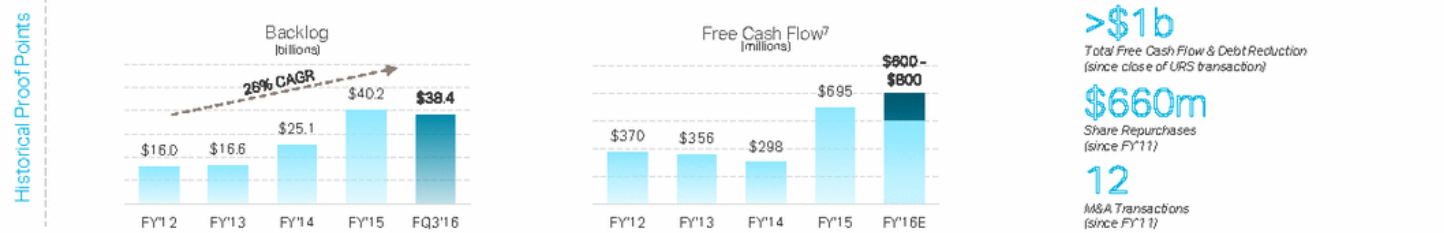


# AECOM Benefiting From Key Market Trends

		<u>AECOM is Well Positioned to Benefit</u>	
Transportation	\$305b	<b>FAST Act</b> provides first long-term transportation bill since 2005	Largest design and architecture firm in North America, ranked #1 in transportation by ENR
	\$284b	<b>Dedicated transportation ballot initiatives</b> recently passed or pending	Fully integrated offering ideally suited for alternative delivery models (e.g., P3, design / build, integrated delivery)
Water	\$384b	<b>Drinking water infrastructure investment</b> needed by 2030 <sup>5</sup>	Waste water treatment and remediation a core strength of domestic Water and Environment businesses
	\$25b	<b>Bids submitted or expected to be submitted for client review</b> , with decisions expected through 2017	Management Services pipeline aligns well with established strengths
U.S. Govt.	\$1.2trn	<b>Omnibus spending bill</b> passed in December 2015	Leading government services provider in position to capitalize on funding certainty for key client programs
	\$200b	<b>Nuclear decommissioning opportunity</b> resulting from nearly 275 plants reaching end of life spans	Leverage D&D expertise to extend with commercial clients
Urbanization	2.8b	<b>Global urban population increase</b> from 2010 to 2050 <sup>6</sup>	Significant global presence in developing markets with substantial infrastructure needs

# Stockholder Value Creation

	1 Deliver Growth	2 Expand Margins	3 Generate Leading Cash Flows	4 Allocate Capital Prudently
AECOM Strategy	<ul style="list-style-type: none"> <li>Leverage strengths to capitalize on key growth opportunities</li> <li>Through DBFO, expand client wallet share</li> <li>Deliver more services through our global platform</li> </ul>	<ul style="list-style-type: none"> <li>\$325m run-rate synergies from URS acquisition expected by end of FY'17</li> <li>Relentless focus on project execution</li> <li>Integrated delivery drives substantial operating leverage opportunity</li> </ul>	<ul style="list-style-type: none"> <li>Lower risk and highly diverse mix of projects limits volatility</li> <li>Cash-driven culture with aligned incentives</li> <li>On track to achieve strong free cash flow conversion in FY'16</li> </ul>	<ul style="list-style-type: none"> <li>History of returns-driven capital allocation</li> <li>Near-term focus remains debt reduction</li> <li>Continued progress on goal of greater financial flexibility</li> </ul>



# Business & Guidance Update

\$4.41b

Q3 FY'16 Total Revenue

\$219m (5.0%)

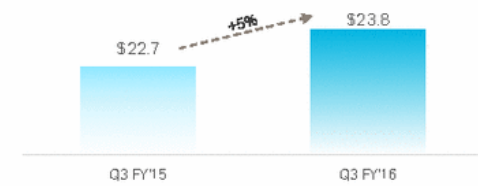
Q3 FY'16 Adj. Operating Profit (Margin)<sup>1</sup>

\$0.43

Q3 FY'16 EPS

\$0.81 (up 10%)

Q3 FY'16 Adj. EPS<sup>2</sup>



Contracted Backlog as of Q3 FY'16 (billions)

- First AECOM Capital monetization now expected in FY'17
  - As a result, adjusted EPS<sup>8</sup> now expected to be at the low end of the guidance range provided on the August earnings call
- Momentum building across the business:
  - Americas growth of 4.1% in Q3, with momentum in our largest markets
  - Eight consecutive quarters of double-digit growth in Building Construction
  - Continued substantial CS wins in Q4, including LA Rams stadium and over \$1 billion of industrial and auto projects
  - Unprecedented opportunities in Management Services with a \$25 billion pipeline
  - Free cash flow<sup>7</sup> on track with annual \$600 - \$800 million target

## Generating Industry-Leading Cash Flow

- We have generated over \$1 billion in free cash flow and paid down over \$1 billion in debt in less than two years, equivalent to 20% of our market capitalization
- We have also invested in the largest and most transformative integration in our industry's history, resulting in significant, high-return synergies
- Our successful efforts to diversify our business and align our incentives support this track record of converting profit to cash flow
- Our cash management process is also a core differentiator, and has driven unique value creation opportunities, such as our factoring program

\$2.1b

Free Cash Flow<sup>7</sup> Generated Since FY'12



As Percent of Industry Peers (CBI, FLR, JEC, KBR)

>\$1b

Debt Reduction in Last 7 Quarters Since URS Acquisition



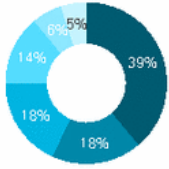
As Percent of ACM Market Capitalization



# AECOM: Built to Deliver a Better World

AECOM is built to deliver a better world. We design, build, finance and operate infrastructure assets for governments, businesses and organizations in more than 150 countries.

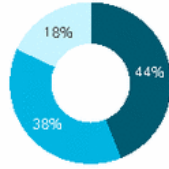
## Attractive Exposure to Key End Markets



% of TTM Revenues (as of FQ3'16)

- Facilities / Industrial
- Federal / Support Services
- Transportation
- Environment / Water
- Power
- Oil & Gas

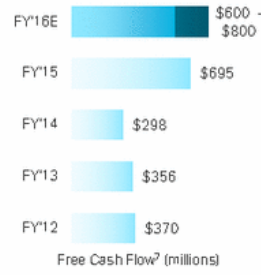
## Broad Segment Capabilities



% of TTM Revenues (as of FQ3'16)

- Design & Consulting Services
- Construction Services
- Management Services

## Consistent Financial Performance



## Stockholder-Focused Capital Allocation

**>\$1b**

Total Free Cash Flow and Debt Reduction (since close of URS transaction)

**\$660m**

Share Repurchases (since FY'11)

**12**

M&A Transactions (since FY'11)

# Appendix



**GOLDEN 1 CENTER**  
United States  
AECOM noted to be completed later in the year. Golden 1 Center will be the world's most comfortable, accessible and sustainable sports venue.



# Footnotes

<sup>1</sup> Excludes acquisition and integration related expenses, financing charges in interest expense, the amortization of intangible assets, and financial impacts associated with expected and actual dispositions of non-core businesses and assets. See Reconciliation to Non-GAAP Measures.

<sup>2</sup> Source: *Design-Build Institute of America*, 2014 & 2016.

<sup>3</sup> Source: *American Society of Civil Engineers*, 2016.

<sup>4</sup> Source: *Water Design-Build Council*, 2015.

<sup>5</sup> Source: *U.S. Environmental Protection Agency*, 2013.

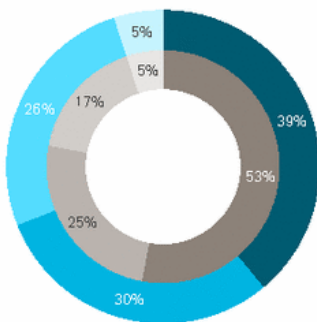
<sup>6</sup> Source: *United Nations Department of Economic and Social Affairs, Population Division*, 2014.

<sup>7</sup> Free cash flow is defined as cash flow from operations less capital expenditures net of proceeds from disposals, and is a non-GAAP measure. See Reconciliation to Non-GAAP Measures.

<sup>8</sup> Defined as attributable to AECOM, excluding acquisition and integration related expenses, financing charges in interest expense, the amortization of intangible assets, and financial impacts associated with expected and actual dispositions of non-core businesses and assets. See Reconciliation to Non-GAAP Measures.

# Segment Overview

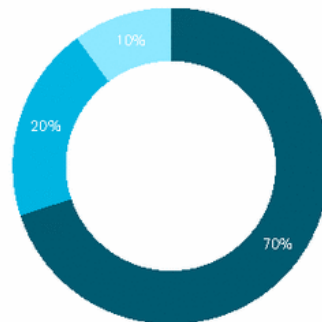
Design & Consulting Services



% of Segment FQ3'16 Revenues

- Transportation
- Environment & Water
- Facilities & Industrial
- Power & Energy
- U.S.
- EMEA
- Asia Pacific
- Canada

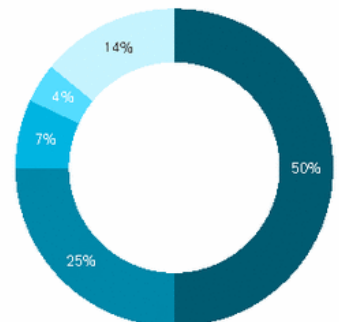
Construction Services



% of Segment FQ3'16 Revenues

- Building Construction
- Energy and Industrial Construction
- Oil & Gas

Management Services

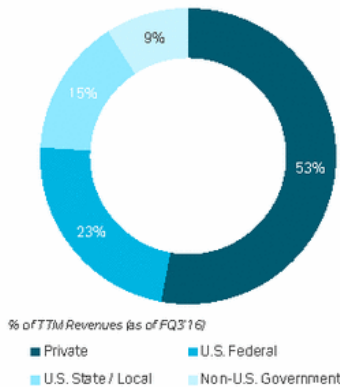


% of Segment FQ3'16 Revenues

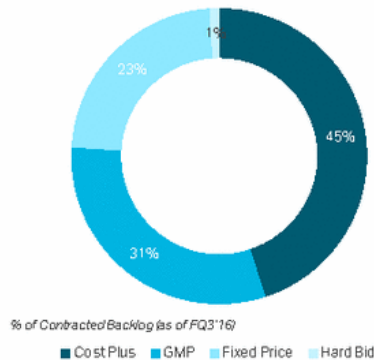
- DOD
- DOE
- Classified
- DOS
- Other Agency

# Diversified by Geography, Funding Source and Contract Type

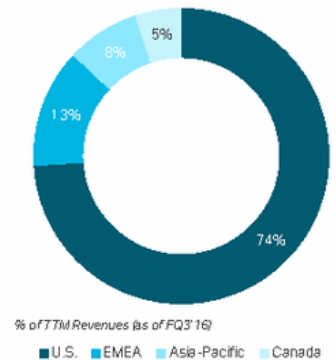
## Funding Source



## Contract Type



## Geography



## Board of Directors

### Michael S. Burke

#### Director, Chairman and CEO

Appointed as CEO on March 6, 2014. Previously, he held the position of President since October 2011 and CFO from December 2006. He has been with the company in many senior positions since October 2005. From 1990 to 2005, Mr. Burke was with the accounting firm KPMG LLP.

### James H. Fordyce

#### Director

Named to our Board of Directors in February 2006, where he serves as lead director and Chairman of the Compensation Committee. Mr. Fordyce is a founder and Co-CEO of Stone Canyon Industries. Prior to Stone Canyon, Mr. Fordyce was a Managing Director of J.H. Whitney Capital Partners, LLC, from 1996 to 2014. He began his career at Chemical Bank & Heller Financial Inc.

### Senator William H. Frist, M.D.

#### Director

Named to our Board of Directors in October 2014. Previously, he served as a director of URS Corporation from November 2009 to October 2014. His distinguished career has included partner at Cressy & Company LP, Distinguished University Professor at Vanderbilt University, US Senator for Tennessee and was Senate Majority Leader.

### Linda Griego

#### Director

Named to our Board of Directors in May 2005. Ms. Griego has served as President and Chief Executive Officer of Griego Enterprises, Inc. since 1985. She also served as Interim President and Chief Executive Officer of the Los Angeles Community Development Bank and was Deputy Mayor of Los Angeles.

### David W. Joos

#### Director

Named to our Board of Directors in February 2012. Mr. Joos currently serves as chairman of the Board of CMS Energy Corporation, a public electric and natural gas utility. Previously, he served from 2004 to 2010 as president and chief executive officer of CMS Energy. Joos brings 27 years of experience, including his extensive knowledge and practical experience.

### Rob J. Routs

#### Director

Named to our Board of Directors during December 2010. From 1971 until his retirement in 2008, Routs served in several leadership roles at Royal Dutch Shell plc. Routs' final leadership role with Royal Dutch Shell was Executive Director, Downstream operations, where he was based in Europe from 2004 to 2008.

### Clarence T. Schmitz

#### Director

Named to our Board of Directors in June 2014. Mr. Schmitz served as Chairman, Co-founder and Chief Executive Officer of Outsource Partners International, Inc., a company that grew to become one of the largest firms dedicated to outsourcing finance, accounting and tax services. Previously, he was Executive VP and CFO of Jefferies Group, Inc., and spent 25 years at KPMG LLP.

### Douglas W. Stotlar

#### Director

Named to our Board of Directors in October 2014. Previously, he served as a director of URS Corporation from March 2007 to October 2014. Mr. Stotlar has served as President, Chief Executive Officer, and director of Conway Inc. since 2005. Prior to that he held other senior roles since joining the firm in 1997.

### Daniel R. Tishman

#### Director, Vice Chairman

Named to our Board of Directors in July 2010. He is also an AECOM Vice Chairman as well as Chairman and CEO of Tishman Construction Corp. joined AECOM in July of 2010. Mr. Tishman is Vice Chairman and a member of the Board of Tishman Hotel & Realty LP, which develops, owns and manages a private portfolio of hospitality properties. In 2006, he was appointed by Mayor Michael Bloomberg to New York City's Sustainability Advisory Board.

### Gen. Janet C. Wolfenbarger, USAF Ret.

#### Director

Named to our Board of Directors in August 2015. A 35-year veteran of the Air Force and the branch's first four-star female general, Wolfenbarger commanded the Air Force Materiel Command (AFMC) at Wright-Patterson Air Force Base in Ohio from 2012 until her retirement on July 1, 2015. As part of a decorated military career, Wolfenbarger served as the military deputy to the Assistant Secretary of the Air Force for Acquisition and as the services director of the Acquisition Center of Excellence at the Pentagon.

# AECOM Capital

Launched in 2013, AECOM Capital is a platform for investing in public infrastructure and private real estate opportunities:

- Nearly \$200 million of capital committed since inception, representing 7.5 million square feet and \$3.5 billion in real estate investments, \$1.5 billion of which is managed by AECOM's Construction Services segment
- Significant embedded gains in portfolio; anticipate EPS contributions as our current portfolio matures and we expand our investments
- Recent investment in Muskingum River Hydro project marks our first private-to-private non-real estate investment; highlights the strength of our broad capabilities
- Poised to begin investing in the P3 market, a market enhanced by the passage of the FAST Act and for which AECOM already plays a leading role in design and construction



# AECOM Company Rankings



## Industry Wide

#1

- Top 150 Global Design Firms
- Top 500 Design Firms
- Top 200 Green Building Design Firms
- Top 225 International Design Firms

## Market Specific

#1

- Domestic & International Transportation
- Domestic General Building
- Domestic Sports
- International Water

#2

- International Waste
- Domestic & International Power
- Domestic Water



# Reconciliation to Non-GAAP Measures

## Adjusted EPS

	Three Months Ended Jun 30, 2016
Net income (loss) attributable to AECOM – per diluted share	\$0.43
Per diluted share adjustments:	
Non-core operating losses	0.09
Acquisition and integration expenses	0.32
Amortization of intangible assets	0.28
Financing charges in interest expense	0.03
Tax effect of the above adjustments	(0.33)
Amortization of intangible assets included in NCI, net of tax	(0.01)
Adjusted net income attributable to AECOM – per diluted share	<u>\$0.81</u>
Weighted average shares outstanding - diluted	156.2

\*When there is a net loss, basic and diluted GAAP EPS calculations use the same share count to avoid any antidilutive effect; however, the adjusted EPS includes the dilutive shares excluded in the GAAP EPS.

## Free Cash Flow

In millions	Twelve Months Ended				Three Months Ended
	Sep 30, 2012	Sep 30, 2013	Sep 30, 2014	Sep 30, 2015	Jun 30, 2016
Net cash provided by operating activities	\$ 433.4	\$ 408.6	\$ 360.6	\$ 764.4	\$ 280.1
Capital expenditures, net	(62.9)	(52.1)	(62.8)	(69.4)	(68.8)
Free cash flow	<u>\$ 370.5</u>	<u>\$ 356.5</u>	<u>\$ 297.8</u>	<u>\$ 695.0</u>	<u>\$ 191.3</u>

## Adjusted Income from Operations

In millions	Three Months Ended Jun 30, 2016
Income from operations	\$ 110.4
Non-core operating losses	14.4
Acquisition and integration expenses	50.6
Amortization of intangible assets	43.8
Adjusted income from operations	<u>\$ 219.2</u>
Segment Income from Operations	
Design & Consulting Services Segment:	
Income from operations	\$ 124.0
Non-core operating losses	14.4
Amortization of intangible assets	11.5
Adjusted income from operations	<u>\$ 149.9</u>
Construction Services Segment:	
(Loss) income from operations	\$ 12.6
Non-core operating losses	-
Loss on disposal activity	-
Amortization of intangible assets	10.6
Adjusted income from operations	<u>\$ 23.2</u>
Management Services Segment:	
Income from operations	\$ 53.3
Amortization of intangible assets	21.7
Adjusted income from operations	<u>\$ 75.0</u>