Third-Quarter Fiscal Year 2015

August 11, 2015

Rio Olympics 2016 Masterplan, Rio de Janeiro, Brazil

AECOM

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, cash flows, tax rate, share count, amortization, acquisition and integration 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 March 31, 2015, 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

Certain measures contained in this presentation are not calculated in accordance with generally accepted accounting principles (GAAP) and should not be considered a replacement for GAAP results. Non-GAAP financial measures appearing in the presentation are identified in the footnotes. A reconciliation of these non-GAAP measures to the most directly comparable GAAP financial measures is found in the attached appendix and in our earnings release on the Investors section of our Web site at: http://investors.aecom.com.

Presenters

Michael S. Burke
Chairman
Chief Executive Officer

Stephen M. Kadenacy
President
Chief Financial Officer

AECOM Fiscal Year 2015 Third-Quarter Highlights

150+ COUNTRIES

OVER 30 MARKET SECTORS

INTEGRATED DELIVERY

Today's Call

- ✓ Q3 FY15 overview
- ✓ Review of key markets
- ✓ FY15 guidance update

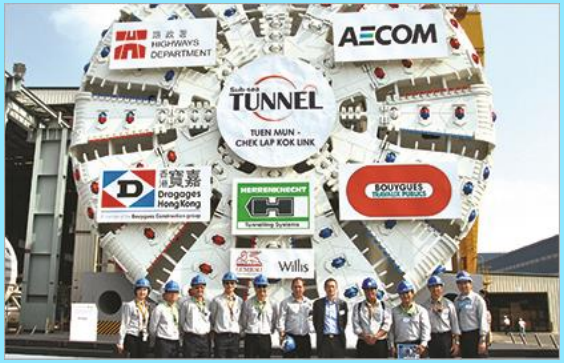
- ✓ Adjusted net income[1] of $113 million; up 45% year over year
- ✓ Organic growth of 7% at constant currency[2]
- ✓ Q3 adjusted EPS of $0.74[1]
- ✓ Q3 free cash flow[3] of $150 million
  - YTD free cash flow[3] of $427 million
  - On track with $600-$800 million 2015-2017 annual free cash flow[3] target
- ✓ Q3 debt reduction of $95 million
  - $550 million of debt reduction since the close of the transaction
- ✓ $40.4 billion in backlog
- ✓ $4.8 billion in wins
- ✓ Full-year adjusted EPS[1] guidance of $3.05 to $3.45

[1] Defined as attributable to AECOM, excluding acquisition and integration related expenses, financing charges in interest expense, and the amortization of intangible assets. [2] Results expressed in constant currency are presented excluding the impact from changes in currency exchange rates. [3] Free cash flow is defined as cash flow from operations less capital expenditures net of proceeds from disposals, and is a non-GAAP measure.

Q3 FY15 Business Highlights & Outlook

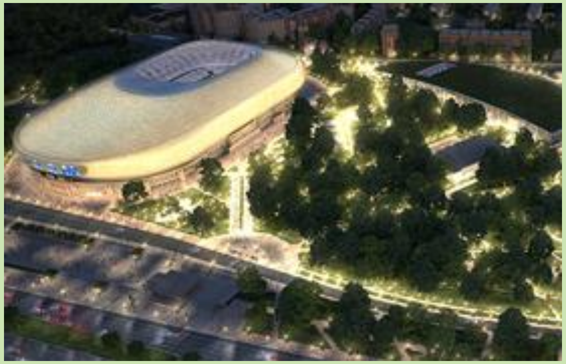
Design & Consulting Services

- 1.5x book-to-burn[1] ratio in the Americas
- Improving trends in water, environmental and power markets
- Ongoing highway bill debate positive for transportation market
- Significant long-term growth potential across Asia



Construction Services

- YoY backlog growth of 16%; organic revenue growth of 54%
- Expansion of building construction into new geographies
- Growing regulatory-driven power market
- Focused on cost savings and execution in oil & gas business



Management Services

- Strong project execution and operational performance
- Increasing margin profile in backlog
- Expanding opportunities with friendly foreign governments and commercial clients

[1] Book-to-burn ratio is defined as the amount of new business divided by the revenue recognized during the period.

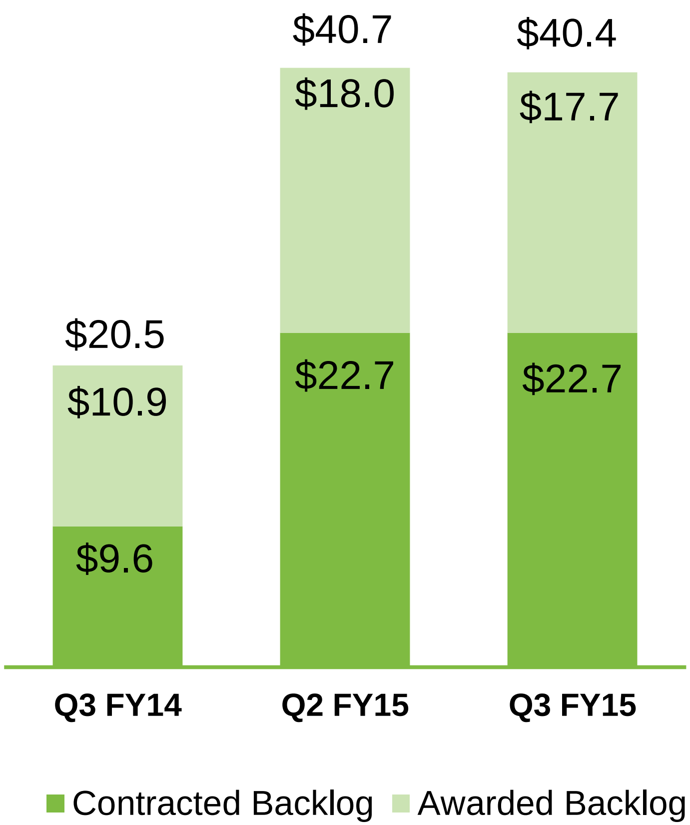
Q3 FY15 Performance

(in millions, except EPS, margins and tax rate)	Q3 FY14	Q2 FY15	Q3 FY15	Q3 % Change Seq.	Q3 % Change YoY	Comments
Revenue	$1,968	$4,506	$4,550	1%	131%	Organic revenue up 7%, constant currency[5].
Adj. Op. Income[1]	$105	$210	$224	7%	113%	
Adj. Op. Income Margin[1]	5.3%	*4.7%*	4.9%	27 bps	(43 bps)	
Adj. EBITDA Margin[1]	6.3%	*5.0%*	5.5%	47 bps	(79 bps)	
Adj. Tax Rate[2]	18.5%	*29.3%*	26.9%	(237 bps)	837 bps	
Net Income[3]	$69	--	($17)	NM	NM	
Adj. Net Income[1,3]	$78	$89	$113	27%	45%	
Adj. Diluted EPS[1,3]	$0.79	$0.58	$0.74	28%	(6%)	Q3 FY15 results include $0.02 EPS impact from normal profit.
Diluted Avg. Shares	99.0	152.8	153.3	0.3%	55%	
Free Cash Flow[4]	$63	$19	$150	672%	137%	

[1] Adjusted to exclude acquisition and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets. [2] Inclusive of the non-controlling interest deduction and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets. [3] Attributable to AECOM. [4] Free cash flow is defined as cash flow from operations less capital expenditures net of proceeds from disposals, and is a non-GAAP measure. [5] Results expressed in constant currency are presented excluding the impact from changes in currency exchange rates.

Healthy Book of Future Business & Revenue Visibility

Backlog ($ billions)



Q3 FY15 Highlights:

- $40.4 billion backlog
- Organic backlog growth of 2% YoY
- 1.1x book-to-burn ratio[1]; $4.8 billion in wins driven by Americas design (1.5x) and energy & industrial construction (1.2x)

[1] Book-to-burn ratio is defined as the amount of new business divided by the revenue recognized during the period.

Note: URS backlog is excluded from Q3 FY14.

Segment Results — Design & Consulting Services (DCS)

DCS:

Delivers planning, consulting, architectural and engineering design services to commercial and government clients worldwide in major end markets such as transportation, facilities, environmental, energy, water and government.

Key Points:

- Adjusted operating margin increased from 5.3% in Q2 FY15 to 7.3% in Q3 FY15.
- High level of wins in Americas and strong backlog growth in the U.K.
- IT integration substantially complete across the Americas.

				Q3 % Change	
(in millions, except margin)	**Q3 FY14**	**Q2 FY15**	**Q3 FY15**	**Seq.**	**YoY**
Revenue	$1,340	$2,036	$1,993	(2%)	49%
Op. Income	$94	$52	$104	102%	11%
Op. Income Margin[1]	*7.0%*	*2.5%*	*5.2%*	*269 bps*	*(177 bps)*
Adj. Op. Income[2]	$98	$108	$145	34%	48%
Adj. Op. Income Margin[1,2]	*7.3%*	*5.3%*	*7.3%*	*196 bps*	*(6 bps)*

[1] Operating Income/Revenue. [2] Adjusted to exclude acquisition and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets.

Segment Results — Construction Services (CS)

CS:

Provides construction services for energy, commercial, industrial, and public and private infrastructure clients globally.

Key Points:

- Organic revenue grew 54% YoY, reflecting continued strength in private construction markets.
- Backlog increased due to growth in building construction and energy and industrial construction.
- Adjusted operating margin of 0.6%, down from 1.6% in Q3 FY14; driven by lower oil & gas operating margins.

(in millions, except margin)	Q3 FY14	Q2 FY15	Q3 FY15	Q3 % Change Seq.	Q3 % Change YoY
Revenue	$414	$1,641	$1,704	4%	312%
Op. Income	$6	$7	($4)	NM	NM
Op. Income Margin[1]	*1.4%*	*0.4%*	*(0.2%)*	*(67 bps)*	*(158 bps)*
Adj. Op. Income[2]	$6	$26	$11	(59%)	69%
Adj. Op. Income Margin[1,2]	*1.6%*	*1.6%*	*0.6%*	*(96 bps)*	*(92 bps)*

[1] Operating Income/Revenue. [2] Adjusted to exclude acquisition and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets.

Segment Results — Management Services (MS)

MS:

Provides program and facilities management and maintenance, training, logistics, consulting, technical assistance and systems-integration services, primarily for agencies of the U.S. government, national governments around the world, and commercial customers.

Key Points:

- Organic MS revenue declined 13% YoY due to lower overseas contingency operations activity.
- Adjusted operating margin of 10.9% compared to prior-year margin of 7.3%.
- Sequential margin variance due primarily to the release of a tax reserve in Q2.

				Q3 % Change	
(in millions, except margin)	**Q3 FY14**	**Q2 FY15**	**Q3 FY15**	**Seq.**	**YoY**
Revenue	$215	$829	$852	3%	296%
Op. Income	$15	$69	$54	(22%)	258%
Op. Income Margin[1]	*7.0%*	*8.3%*	*6.4%*	*(199 bps)*	*(68 bps)*
Adj. Op. Income[2]	$16	$105	$93	(12%)	491%
Adj. Op. Income Margin[1,2]	*7.3%*	*12.7%*	*10.9%*	*(183 bps)*	*357 bps*

[1] Operating Income/Revenue. [2] Adjusted to exclude acquisition and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets.

Cash Generation and Capital Allocation Highlights

YTD FY15 Highlights

- Closed financing of URS transaction.
- Generated $427 million of FCF[1].
- Repaid over $550 million in debt subsequent to closing the URS transaction in October.

FY12-YTD FY15 Highlights

- Repurchased $660 million of stock.
- Cumulative FCF[1] of $1.5 billion; exceeded net income.

Capital Allocation Priorities

- On track to generate $600-$800 million of FCF[1]/year from FY15 to FY17.
- Target exiting FY17 approaching 2x debt to EBITDA[2].
- Maintain flexibility to respond to changes in financial market conditions.

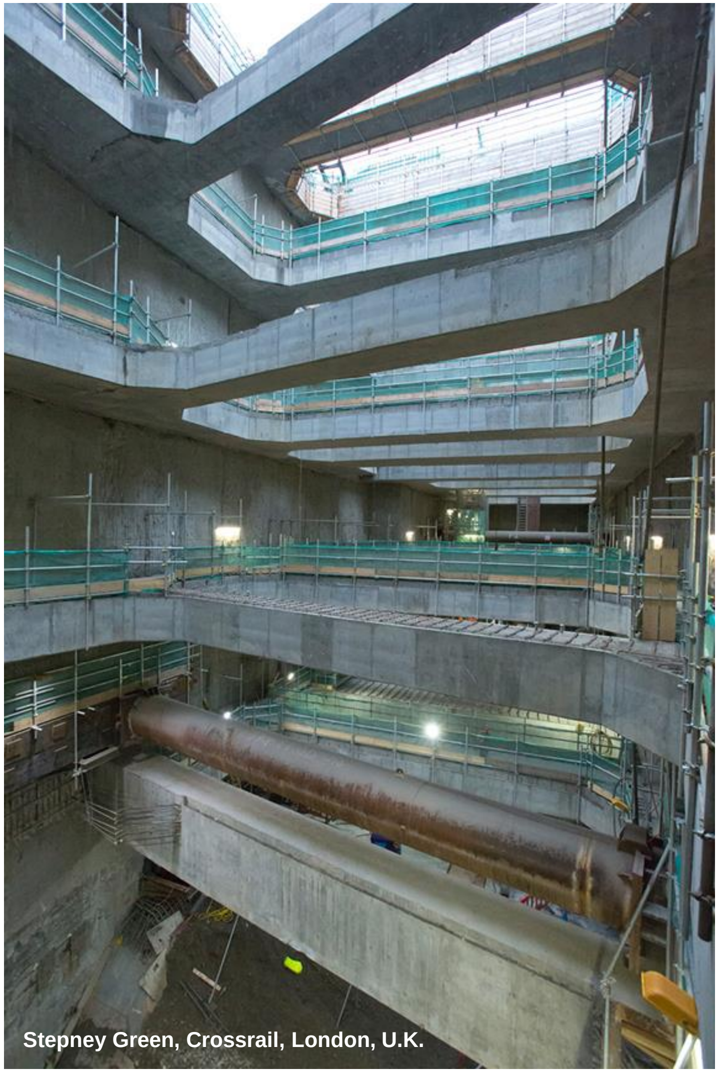
[1] Free cash flow is defined as cash flow from operations less capital expenditures net of proceeds from disposals, and excludes goodwill impairment charges and is a non-GAAP measure. [2] EBITDA is a non-GAAP measure.

Fiscal 2015 Outlook

- **Adjusted EPS[1] guidance of $3.05 to $3.45**
  - Prior EPS guidance modified due to lower estimates of non-cash normal profit.
  - Operating performance consistent with prior outlook.
  - The net impact of normal margin is now expected to be $0.19 vs. our prior full-year estimate of $0.30.
- **Other Metrics**
  - Effective adjusted tax rate[2] of approximately 30%.
  - FY15 share count of approximately 151 million.
  - 50 weeks of URS contribution.
  - Approximately $200 million in depreciation expense.
  - Approximately $390 million of amortization of intangible assets[4].
  - Approximately $220 million in interest expense.
  - Capital expenditures[3] of approximately $110 million.
  - Approximately $400 million of acquisition and integration-related expenses.
- Approximately $110 million of gross synergies to be realized in FY15.

[1] Adjusted EPS excludes acquisition and integration-related expenses, financing charges in interest expense, and the amortization of intangible assets. [2] Inclusive of non-controlling interest deduction and adjusted for acquisition and integration expenses, financing charges in interest expense, the amortization of intangible assets, and unusual discrete items. [3] Capital expenditures, net of proceeds from disposals. [4] Amortization of intangible assets expense includes the impact of amortization included in equity in earnings of joint ventures and non-controlling interests.

AECOM:
A Leading Global Engineering and Construction Services Company


Stepney Green, Crossrail, London, U.K.

- #1 global design firm[1] with top rankings in key end markets: Facilities; Transportation; Environmental; and Power & Energy.
- Geographic footprint, services portfolio, end market exposure and differentiated global capabilities aligned with strong secular growth catalysts.
- Vision to become the leading integrated delivery services firm in the world.
- Backlog of $40.4 billion.
- Top capital-allocation priority is reducing long-term debt.

[1] Per *Engineering News-Record.*

Appendix: Reconciliation for Amortization, Acquisition & Integration Expenses

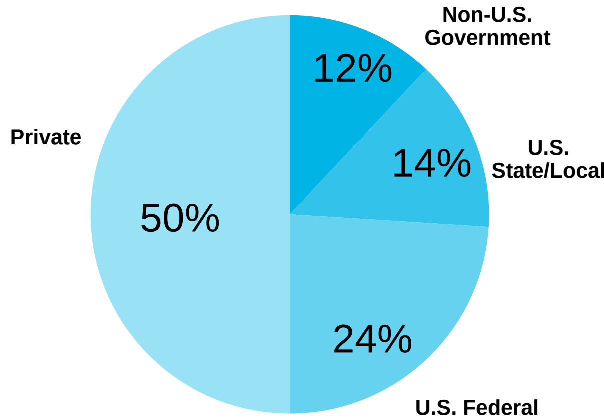
(in millions, except per share data)	Three Months Ended Jun 30, 2014	Three Months Ended Mar 31, 2015	Three Months Ended Jun 30, 2015	Nine Months Ended Jun 30, 2014	Nine Months Ended Jun 30, 2015
Income from operations	$ 91.6	$ 6.5	$ 41.3	$ 250.4	$ 33.6
Acquisition and integration expenses	7.8	91.6	88.5	7.8	318.6
Amortization of intangible assets	5.9	111.7	94.1	17.4	320.0
Adjusted income from operations	$ 105.3	$ 209.8	$ 223.9	$ 275.6	$ 672.2
Income (loss) before income tax expense	$ 82.8	$ (55.2)	$ (8.7)	$ 220.5	$ (194.2)
Acquisition and integration expenses	7.8	91.6	88.5	7.8	318.6
Amortization of intangible assets	5.9	111.7	94.1	17.4	320.0
Financing charges in interest expense	-	4.0	3.9	-	75.9
Adjusted income before income tax expense	$ 96.5	$ 152.1	$ 177.8	$ 245.7	$ 520.3
Income tax expense (benefit)	$ 13.8	$ (75.8)	$ (8.5)	$ 52.5	$ (96.5)
Tax effect of the above adjustments	4.0	112.7	50.3	7.3	221.9
Adjusted income tax expense	$ 17.8	$ 36.9	$ 41.8	$ 59.8	$ 125.4
Noncontrolling interests in income of consolidated subsidiaries, net of tax	$ 0.2	$ (20.4)	$ (16.9)	$ (2.2)	$ (58.2)
Amortization of intangible assets included in NCI, net of tax	(0.8)	(5.6)	(5.6)	(1.6)	(18.6)
Adjusted noncontrolling interests in income of consolidated subsidiaries, net of tax	$ (0.6)	$ (26.0)	$ (22.5)	$ (3.8)	$ (76.8)
Net income (loss) attributable to AECOM	$ 69.2	$ 0.2	$ (17.1)	$ 165.8	$ (155.9)
Acquisition and integration expenses	7.8	91.6	88.5	7.8	318.6
Amortization of intangible assets	5.9	111.7	94.1	17.4	320.0
Financing charges in interest expense	-	4.0	3.9	-	75.9
Tax effect of the above adjustments	(4.0)	(112.7)	(50.3)	(7.3)	(221.9)
Amortization of intangible assets included in NCI, net of tax	(0.8)	(5.6)	(5.6)	(1.6)	(18.6)
Adjusted net income attributable to AECOM	$ 78.1	$ 89.2	$ 113.5	$ 182.1	$ 318.1
Net income (loss) attributable to AECOM – per diluted share	$ 0.70	$ -	$ (0.11)	$ 1.69	$ (1.05)
Per diluted share adjustments:					
Acquisition and integration expenses	0.08	0.60	0.58	0.08	2.12
Amortization of intangible assets	0.06	0.73	0.61	0.18	2.13
Financing charges in interest expense	-	0.03	0.03	-	0.52
Tax effect of the above adjustments	(0.04)	(0.74)	(0.33)	(0.08)	(1.48)
Amortization of intangible assets included in NCI, net of tax	(0.01)	(0.04)	(0.04)	(0.02)	(0.12)
Adjusted net income attributable to AECOM – per diluted share	$ 0.79	$ 0.58	$ 0.74	$ 1.85	$ 2.12

Appendix: Reconciliation for Amortization, Acquisition & Integration Expenses

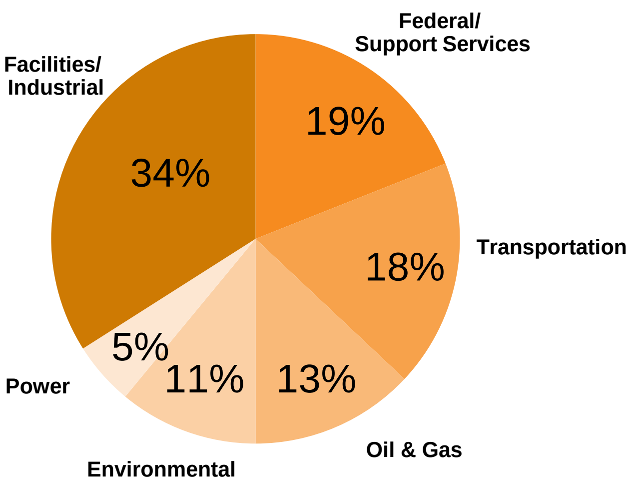
($ in millions)	Three Months Ended Jun 30, 2014	Three Months Ended Mar 31, 2015	Three Months Ended Jun 30, 2015	Nine Months Ended Jun 30, 2014	Nine Months Ended Jun 30, 2015
EBITDA	$ 11.9	$ 143.4	$ 167.7	$ 212.4	$ 427.9
Acquisition and integration expenses	111.8	91.6	88.5	111.8	318.6
Depreciation expense included in acquisition and integration expense line above	-	(8.3)	(6.0)	-	(14.3)
Adjusted EBITDA	$ 123.7	$ 226.7	$ 250.2	$ 324.2	$ 732.2
Design & Consulting Services Segment:					
Income from operations	$ 93.7	$ 51.6	$ 104.1	$ 256.4	$ 203.5
Amortization of intangible assets	4.6	56.6	40.9	13.1	147.4
Adjusted income from operations	$ 98.3	$ 108.2	$ 145.0	$ 269.5	$ 350.9
Construction Services Segment					
Income (loss) from operations	$ 5.6	$ 7.2	$ (4.0)	$ 18.8	$ 44.4
Amortization of intangible assets	0.8	19.0	14.8	2.4	65.7
Adjusted income from operations	$ 6.4	$ 26.2	$ 10.8	$ 21.2	$ 110.1
Management Services Segment:					
Income from operations	$ 15.1	$ 69.2	$ 54.2	$ 48.4	$ 193.0
Amortization of intangible assets	0.6	36.1	38.4	1.9	106.9
Adjusted income from operations	$ 15.7	$ 105.3	$ 92.6	$ 50.3	$ 299.9

Appendix: Diversified Geographies, End Markets, Funding Sources and Contract Types

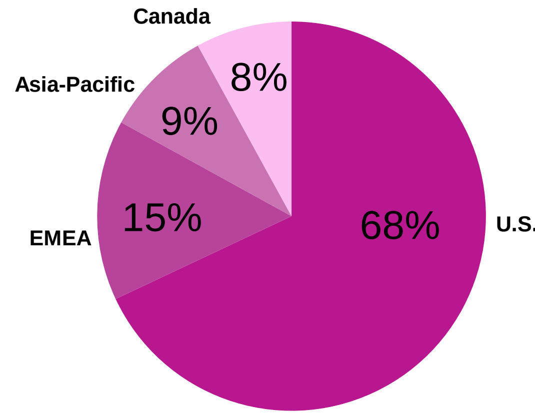
Funding Sources



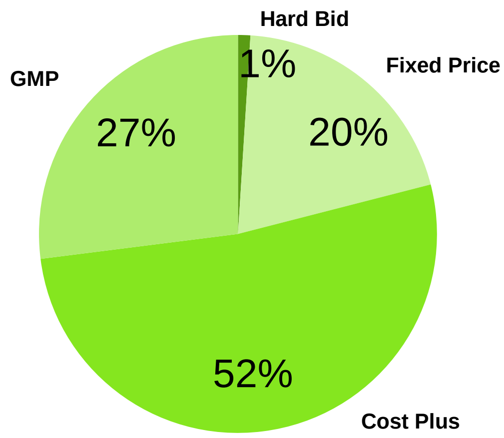
End Markets



Geographies

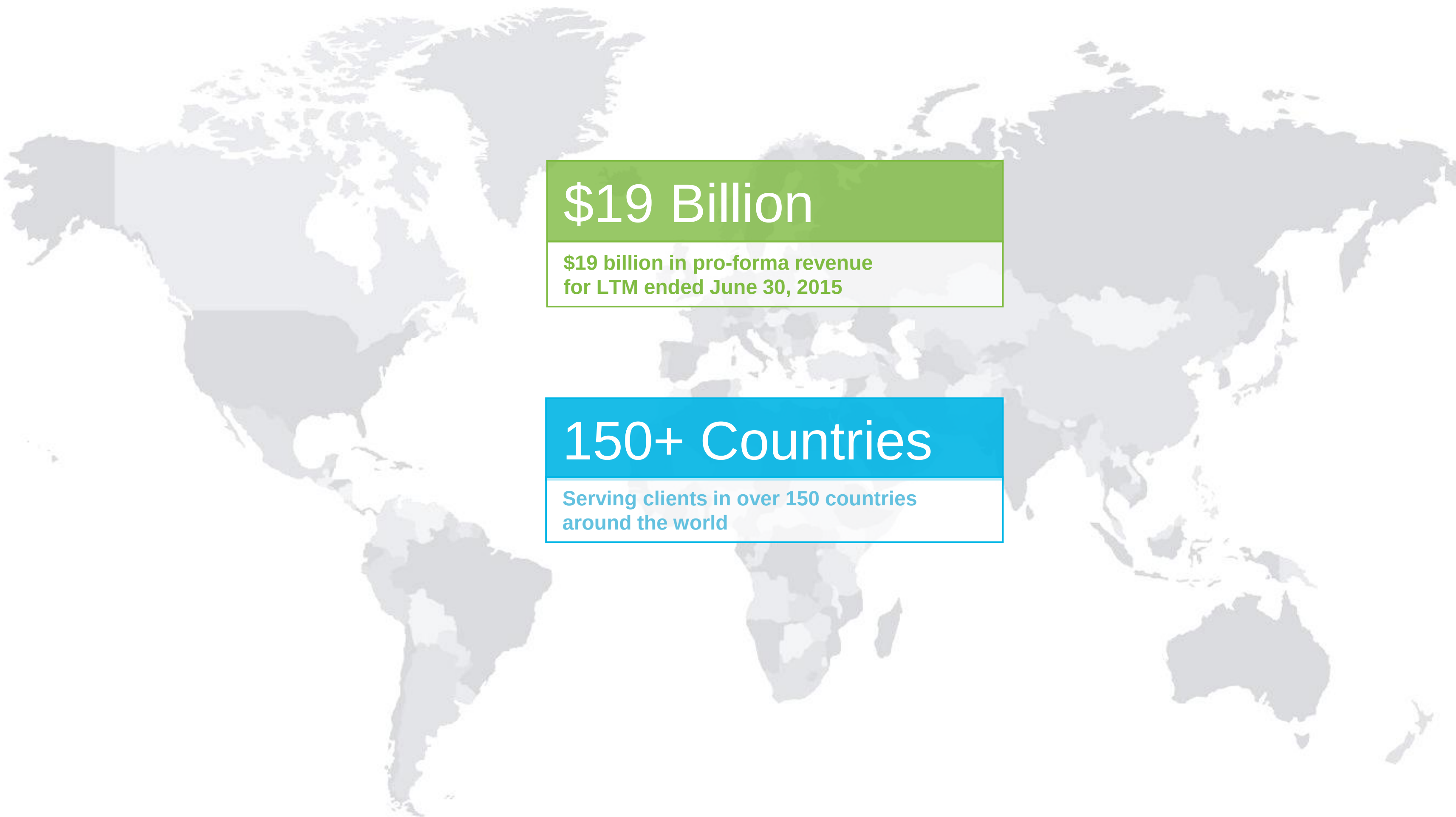


Contract Types



Note: End Markets, Geographies and Funding Sources estimates based on YTD Q3 FY15 revenue where work is performed and including full-quarter Q1 results for URS. Contract Type estimate based on Q3 FY15 Backlog.

Thank you!



$19 Billion

$19 billion in pro-forma revenue for LTM ended June 30, 2015

150+ Countries

Serving clients in over 150 countries around the world

Note: Figures include pro-forma estimates for URS and Hunt Construction Group.