

# Investor Presentation

STN  
TSX-NYSE



McGregor Square | Denver, Colorado



Medicine Hat, Alberta, Canada

## Cautionary statement

This presentation contains non-IFRS and other financial measures and forward-looking statements, including a discussion of our business targets, expectations, and outlook.

We caution readers not to place undue reliance on our forward-looking statements since a number of factors could cause actual future results to differ materially from the targets and expectations expressed.

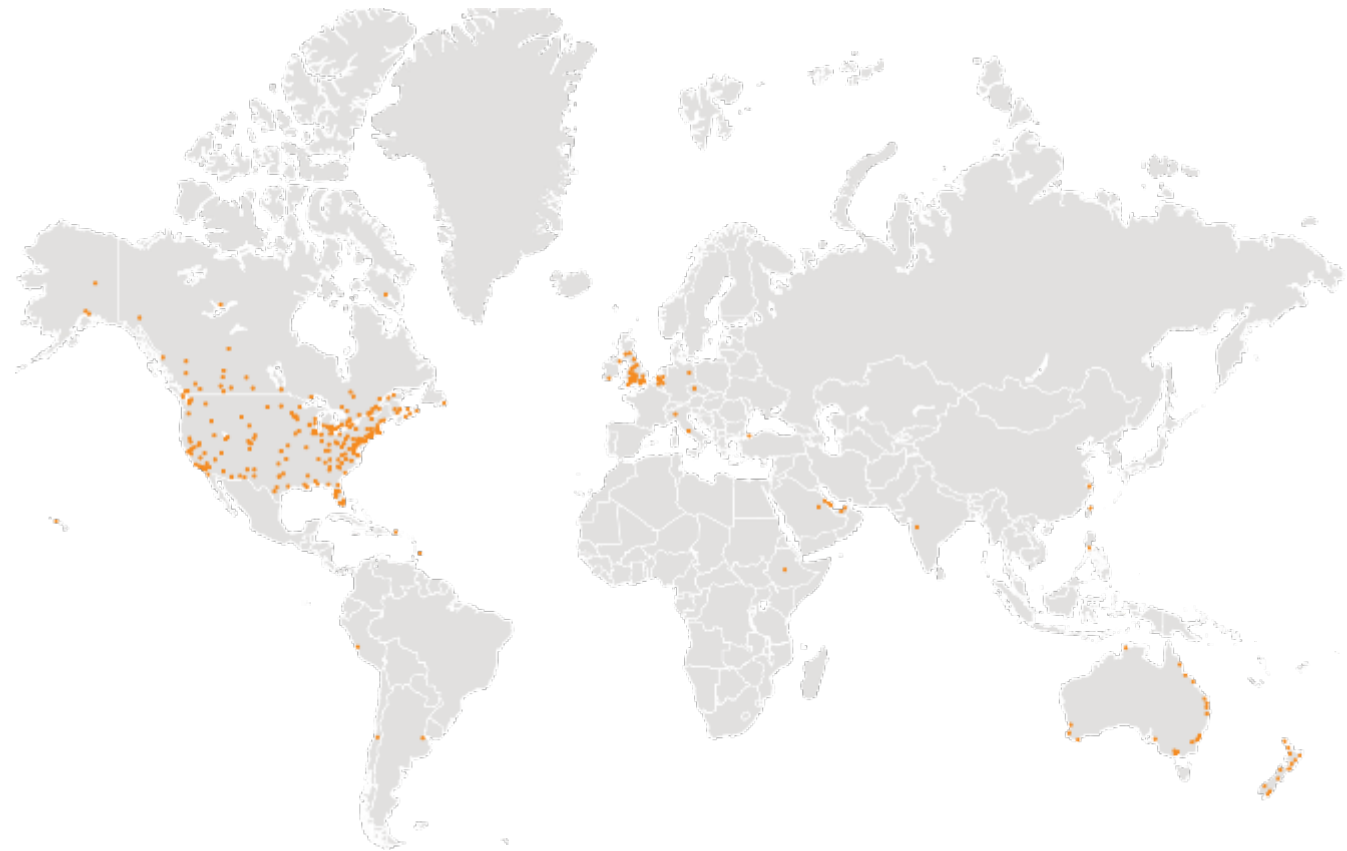
Non-IFRS and other financial measures do not have a standardized meaning under IFRS, and therefore, may not be comparable to similar measures presented by other issuers. For a discussion of risk factors and non-IFRS measures and other financial measures, see our 2023 Annual Report available on SEDAR+, EDGAR, and Stantec.com.



# Global leader in sustainable engineering, design, and environmental services

<b>TSX / NYSE</b>	STN
<b>Net Revenue<sup>1</sup></b>	\$5.4B <sup>1</sup>
<b>Market Cap<sup>2</sup></b>	C\$12.2B <sup>2</sup>   US\$9.0B
<b>EV<sup>2</sup></b>	C\$14.4B <sup>2</sup>   US\$10.6B
<b>Employees<sup>2</sup></b>	31,000
<b>Locations</b>	400+ locations

1. Q2 2024 TTM  
 2. As of September 18, 2024

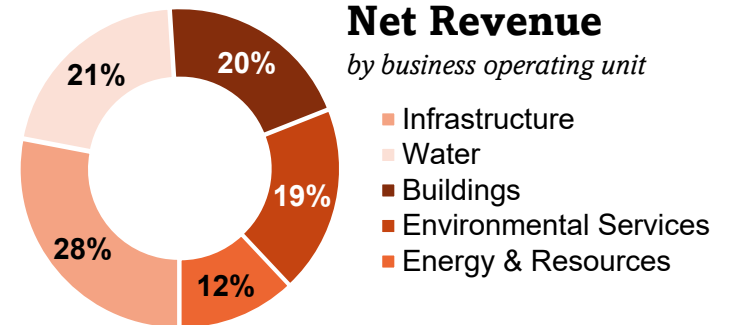


**#1**  
 Ranked most sustainable engineering firm in the world

2024 Corporate Knights Global 100

## Q2 2024 TTM Net Revenue

by business operating unit





# Stantec's value proposition

- **Diverse business lines and customers**
- **Well-positioned for organic growth**
- **Global leader in sustainability**
- **Strong culture & technical expertise**
- **Disciplined capital allocation strategy**



# #1

Ranked most sustainable  
corporation among industry peers  
*2024 Corporate Knights Global 100*

# 61%

Our clean revenue is \$3.9 billion,  
representing 61% of gross revenue\*



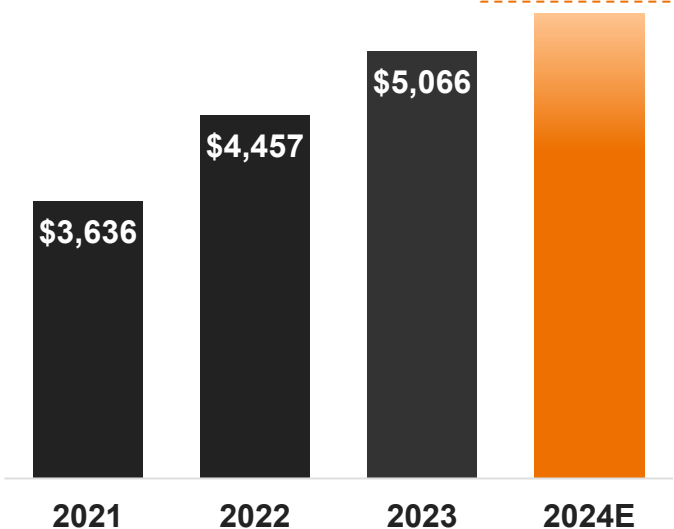
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# Execution of our strategy drives strong results



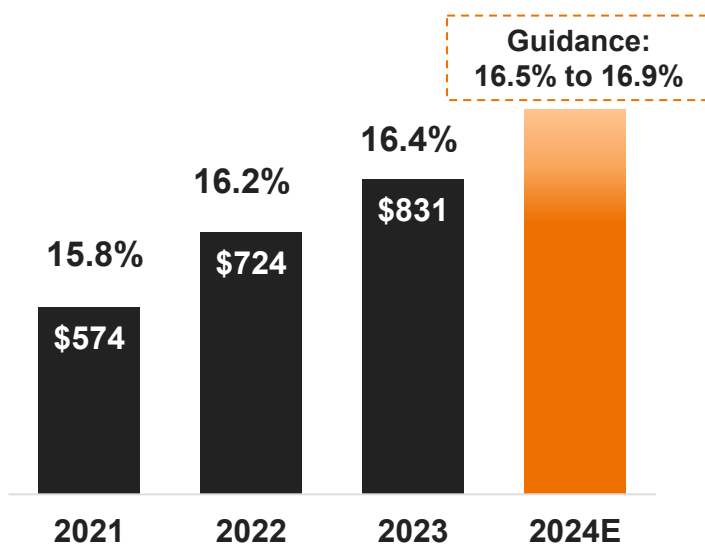
### Net Revenue (\$ millions)

Guidance:  
12% to 15%



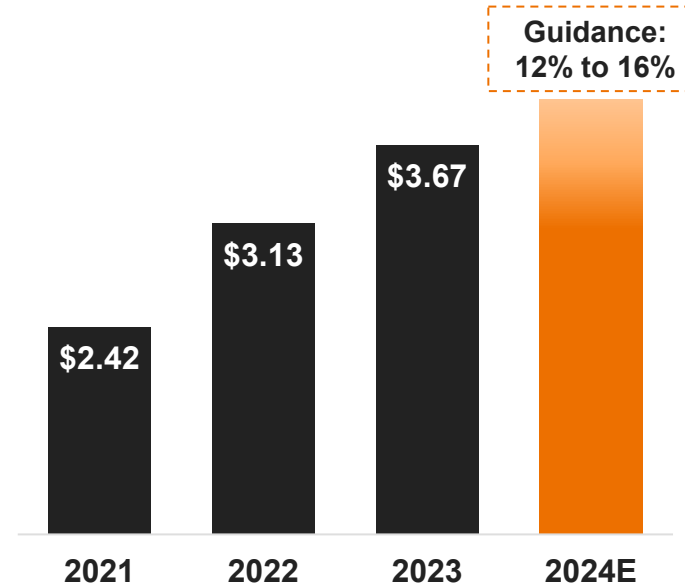
### Adjusted EBITDA & Margin (\$ millions & %)

Guidance:  
16.5% to 16.9%



### Adjusted EPS (\$ per share)

Guidance:  
12% to 16%



(1) Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-IFRS measures (discussed in the Definitions section of Stantec's 2023 Annual Report).



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# A global leader in sustainability

## Carbon neutral to net zero

Carbon neutral for second year and committed to the Canada Net Zero Challenge

Committed to meet carbon neutral and net zero pledges

CDP (1)  
Score

2023	2022	2021
A-	A-	A-

## Global 100 #1 among peers

Ranked the most sustainable design and engineering firm in the world; #7 Ranked most sustainable company in the world

2024 Corporate Knights Global 100

ISS ESG (2)  
Corporate Rating

Prime B-

## Indigenous climate action

Donated sustainability-linked loan savings to Indigenous-led non-profits addressing climate action

\$1.1 billion credit facility connects to our ESG performance

Sustainalytics (3)  
ESG Risk Rating

Low

Notes: (1) [CDP Website](#) – September 19, 2024 (2) [ISS Sustainability Suite](#) – September 1, 2024 (3) [Sustainalytics website](#) – May 23, 2024

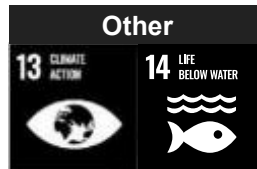
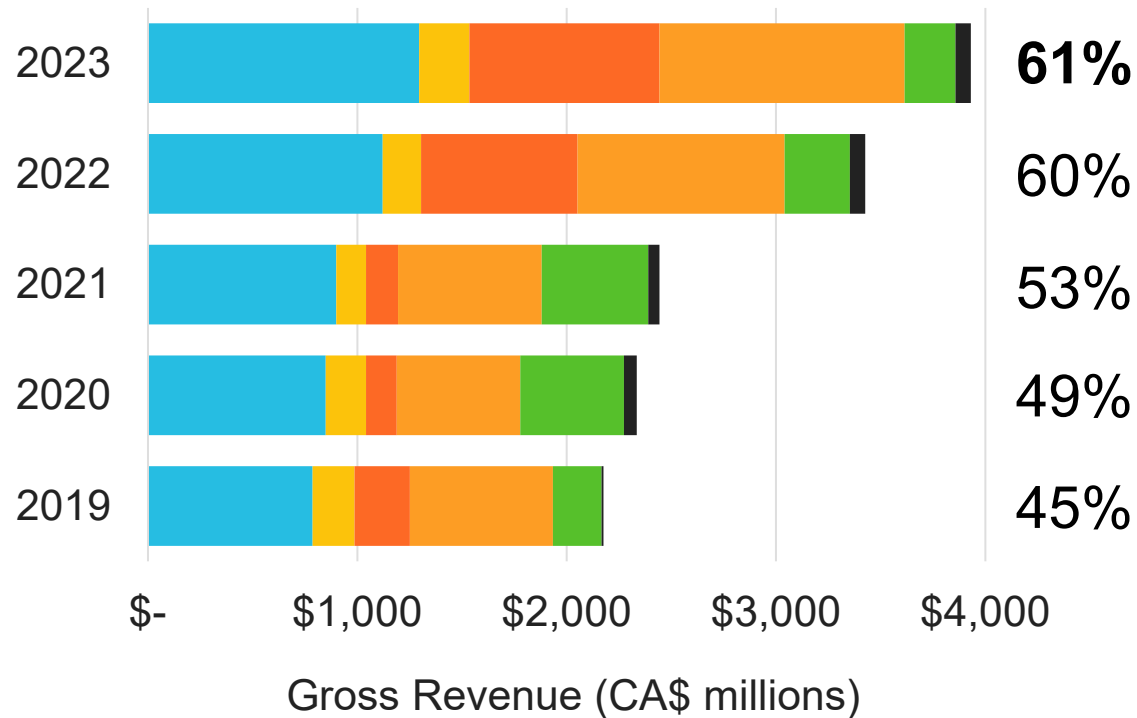


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# Sustainability: core to our strategy

Our greatest potential for positive impact comes from the projects we deliver to clients

## Gross Revenue aligned to UN Sustainable Development Goals





# Business operating units – overview



Q2 2024 TTM net revenue of \$5.4 billion





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# Stantec, with 70 years in the Water business, is recognized as a global leader

We have delivered water solutions since 1954

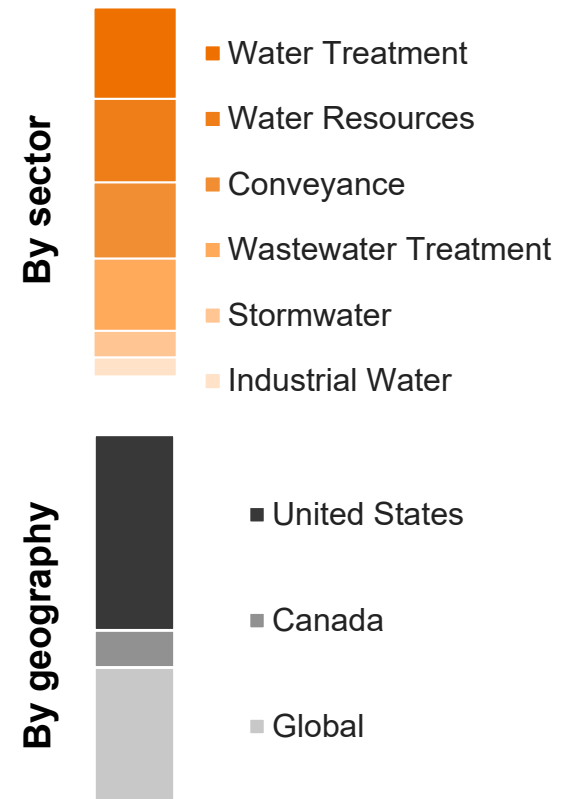
We design water projects that improve the health and quality of life across communities

We provide rapid response and recovery support for fire, flood, and hurricane events

We help communities attain sustainable access to safe, affordable, and reliable drinking water and sanitation

**\$1.2B** Q2 2024 TTM  
Net revenue

## Q2 2024 TTM Net revenue





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# Environmental Services helps preserve and minimize impacts to environmental, social and cultural resources

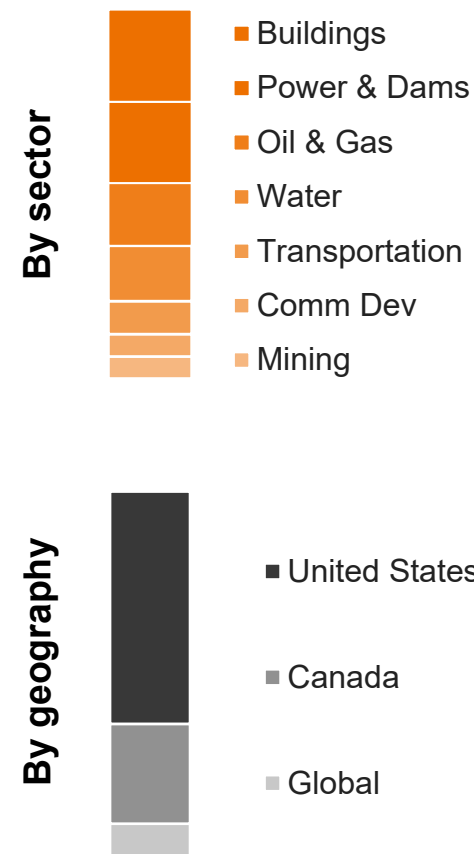
Environmental Services provides a wide array of conservation, ecosystem restoration, and sustainability services

Focuses on the relationship between the built and natural environments

Performs permitting services that enable traditional development while minimizing environmental impacts

**\$1.0B** Q2 2024 TTM  
Net revenue

## Q2 2024 TTM Net revenue





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# Infrastructure is a leader in transport system design and community development

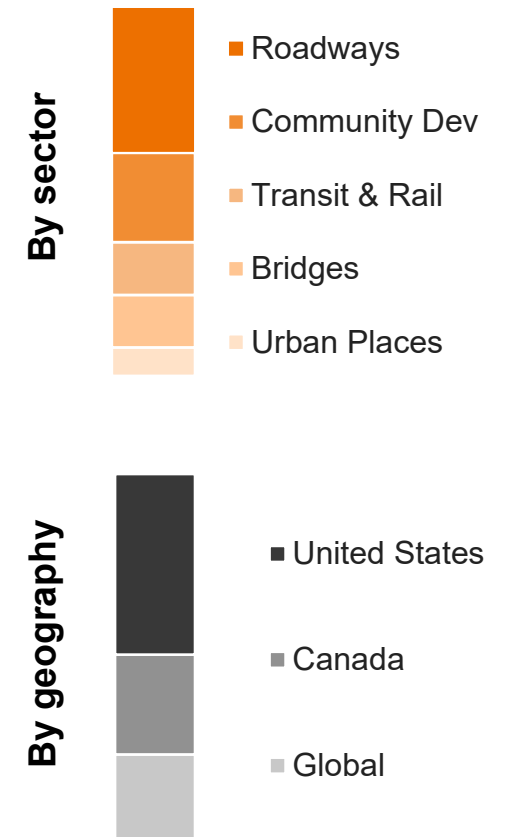
Stantec's Infrastructure group is at the forefront of integrating transport design and community development into the communities we serve

We design infrastructure to be accessible, sustainable, resilient, and people-friendly

Our team is focused on reducing the environmental and social impacts of major infrastructure builds that, historically, have been sited in lower income areas and contribute to societal inequity

**\$1.5B** Q2 2024 TTM Net revenue

## Q2 2024 TTM Net revenue





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# Buildings ranked #1 in Architecture and Engineering for the last 10 years<sup>1</sup>

Stantec's Buildings group provides consulting and design services for built, natural, and organizational environments

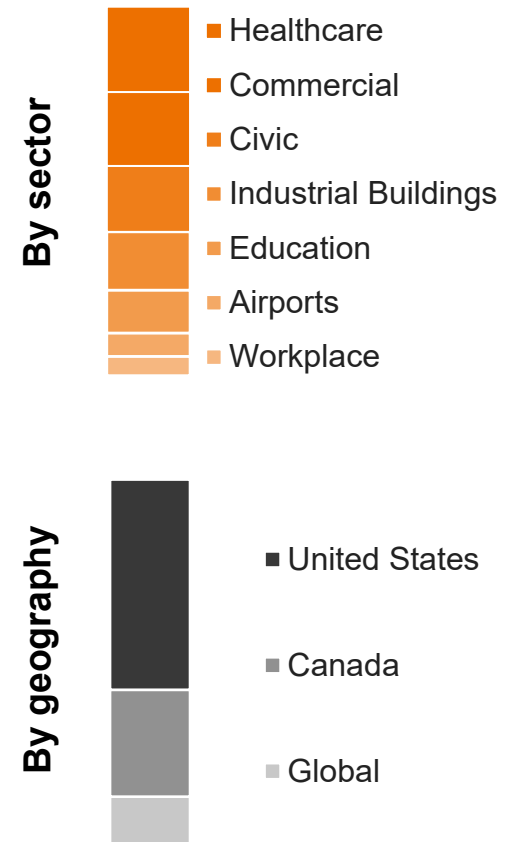
We guide clients through a process that incorporates sustainable, resilient, and healthy building design

Stantec is a leader in net-zero design and adaptive re-use of built environments, both of which are essential to meet global emission reduction targets

## \$1.1B

Q2 2024 TTM  
Net revenue

### Q2 2024 TTM Net revenue





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# Energy & Resources plays a critical role in energy transition

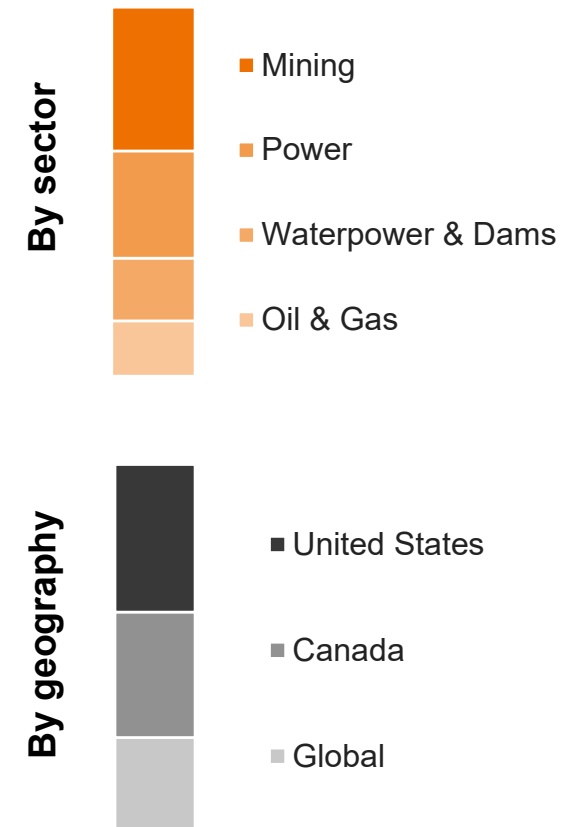
Stantec's Energy & Resources group delivers utility-scale and microgrid renewable energy generation engineering and design services

We design for increasingly severe weather events and remedy existing grid limitations

We have worked on some of the largest renewable energy installations in the world, with renewable energy backlog surpassing traditional oil & gas projects

**\$623M** Q2 2024 TTM  
Net revenue

## Q2 2024 TTM Net revenue





# Three-year financial targets

## STANTEC'S TARGETS (end of 2026)

2026 Net revenue	<b>\$7.5 billion</b>
Organic net revenue 3-Year CAGR <sup>1</sup>	<b>above 7%</b>
Project margin as % of net revenue <sup>1</sup>	<b>53% to 56%</b>
Adjusted EBITDA as % of net revenue <sup>1</sup>	<b>17% to 18%</b>
Adjusted net income as % of net revenue <sup>1</sup>	<b>above 8.5%</b>
Adjusted diluted EPS 3-Year CAGR <sup>1</sup>	<b>15% to 18%</b>
Adjusted ROIC <sup>1</sup>	<b>above 11.0%</b>
Free cash flow to net income	<b>above 1.0x</b>

Focus on execution and efficiencies will drive margin enhancement

Providing strong return economics

1. Organic net revenue, adjusted EBITDA, adjusted net income, adjusted diluted EPS, adjusted ROIC, CAGR, and free cash flow are non-IFRS and other financial measures (discussed in the Definition section of our 2023 Annual Report).

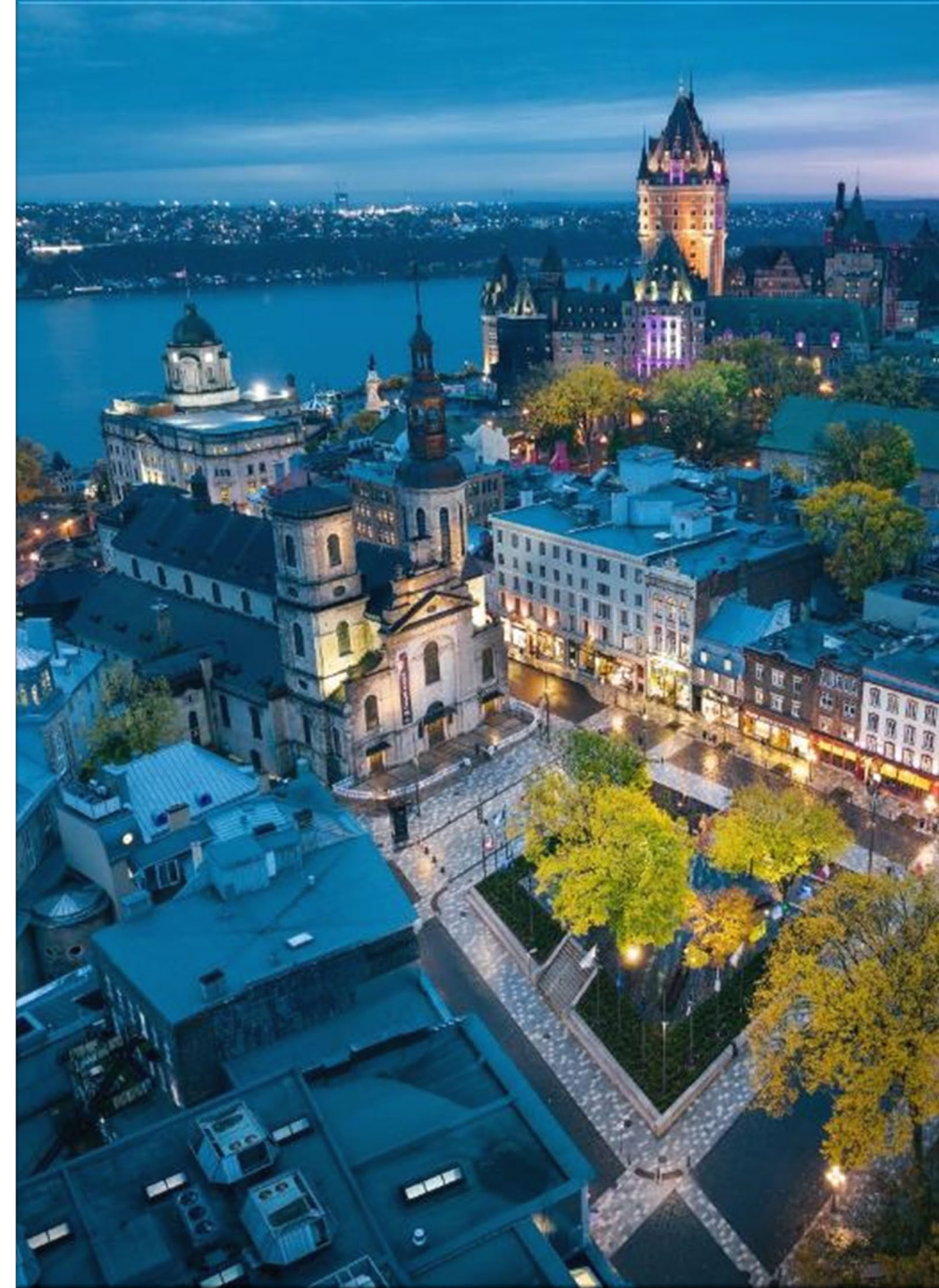




# 2024 Financial targets

## REVISED 2024 ANNUAL RANGE<sup>1</sup>

Net revenue growth	<b>12% to 15%</b>
Adjusted EBITDA as % of net revenue <sup>2</sup>	<b>16.5% to 16.9%</b>
Adjusted net income as % of net revenue <sup>2</sup>	<b>above 8.0%</b>
Adjusted diluted EPS growth <sup>2</sup>	<b>12% to 16%</b>
Adjusted ROIC <sup>2</sup>	<b>above 11.0%</b>



1. 2024 Annual Range revised at Q2 2024.

2. Adjusted EBITDA, adjusted net income, adjusted diluted EPS, and adjusted ROIC are non-IFRS and other financial measures (discussed in the Definition section of our 2023 Annual Report).



# Why invest in Stantec?

Diverse business lines, geographies, and customers

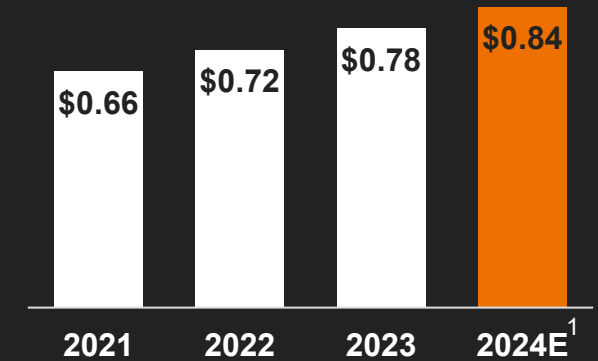
Significant growth opportunities

Global leader in sustainability

Strong culture & technical expertise

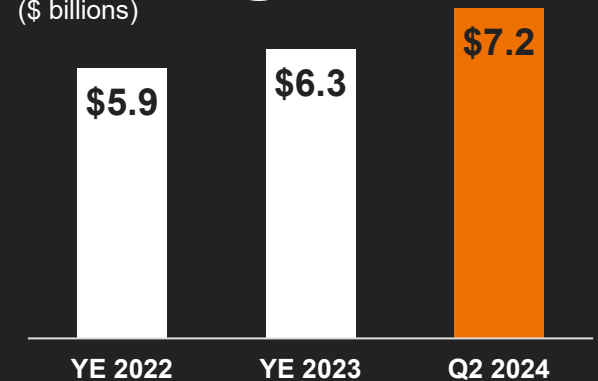
Disciplined capital allocation strategy

## Strong Dividend Growth



## Strong Backlog

(\$ billions)



1) Annualized based on third quarter 2024 dividend declared of \$0.21 per share.



# Q&A

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Bunker Hill Elementary School  
Houston, Texas