

Investor Presentation





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 2024 Annual Report available on SEDAR+, EDGAR, and Stantec.com.



Global leader in sustainable engineering, design, and environmental services

TSX / NYSE

STN

Locations

450+ Locations

Employees³

34,000+

1. Q3 2025 TTM Net Revenue
2. As of November 17, 2025
3. As of November 14, 2025

24%
Global

24%
Canada

Q3 2025 TTM Net Revenue
by Reportable Segment

52%
United States

Net Revenue¹

\$6.3B

EV²

C\$18.3B
US\$12.9B

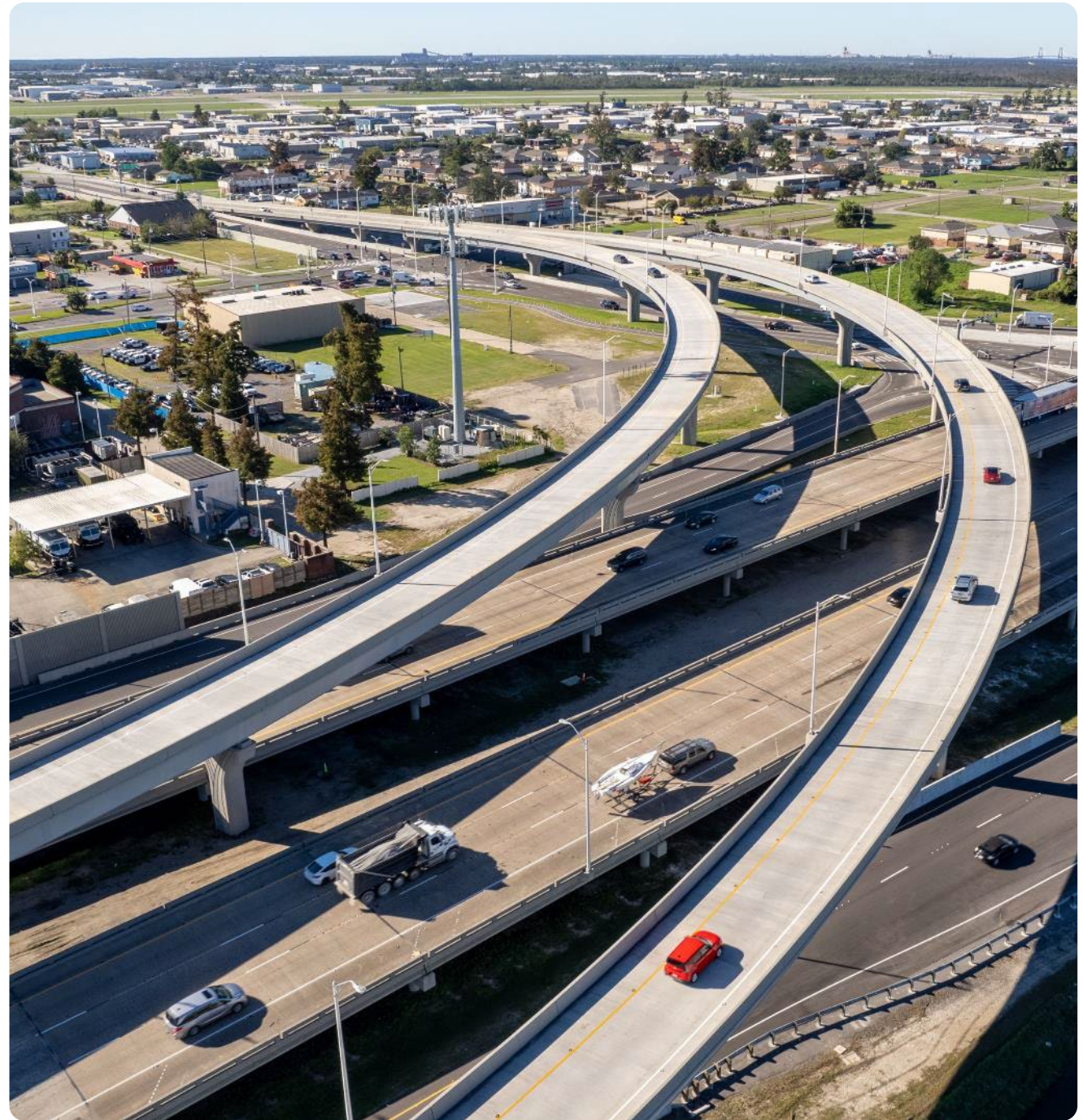
Market Cap²

C\$15.9B
US\$11.3B

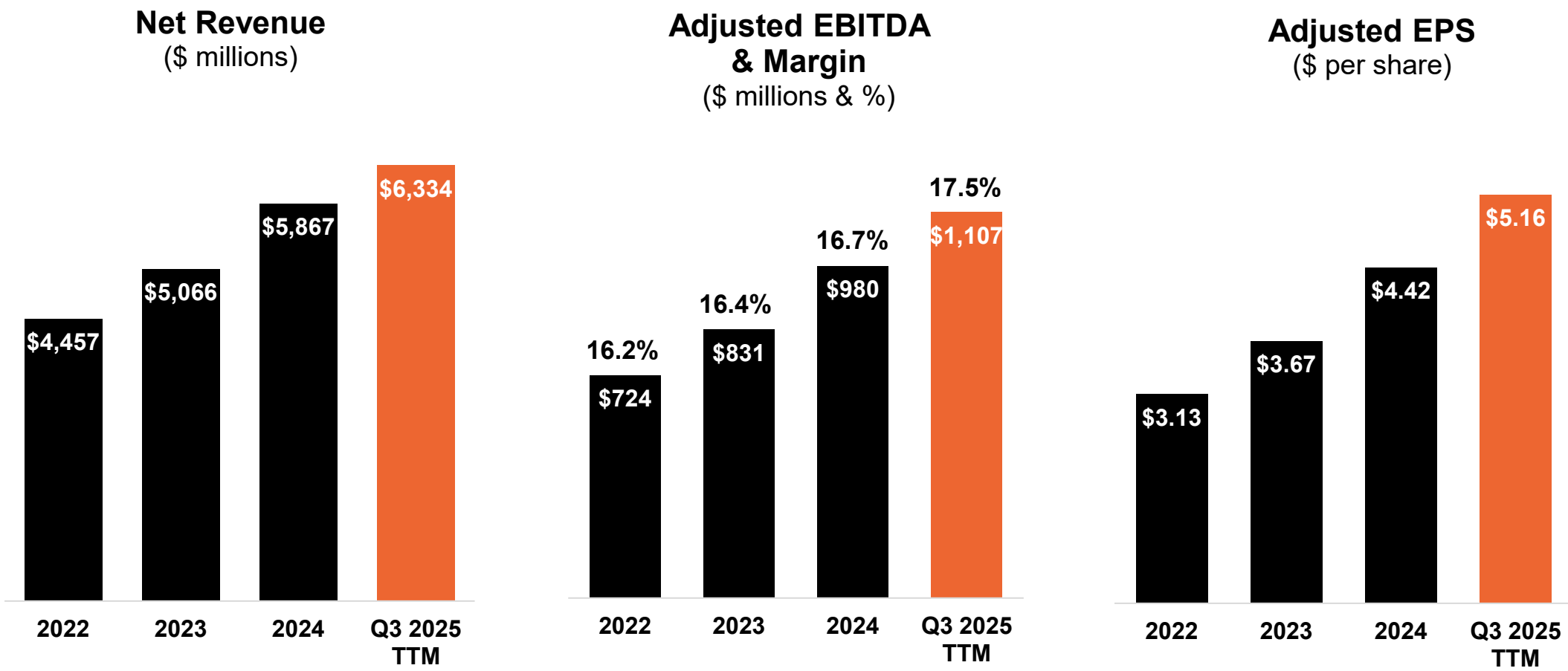
Stantec's value proposition

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

Loyola Dr. Interchange Design Build Project
Kenner, LA, USA



Execution of our strategy drives strong results



(1) Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-IFRS measures (discussed in the Definitions section of Stantec's Q3 2025 Management's Discussion and Analysis).



Business Operating Units overview

Q3 2025 TTM
net revenue of
\$6.3 billion



Water

\$1.4B	22%
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**Environmental
Services**

\$1.1B	18%
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Infrastructure

\$1.7B	27%
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Buildings

\$1.4B	22%
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Energy & Resources

\$0.7B	11%
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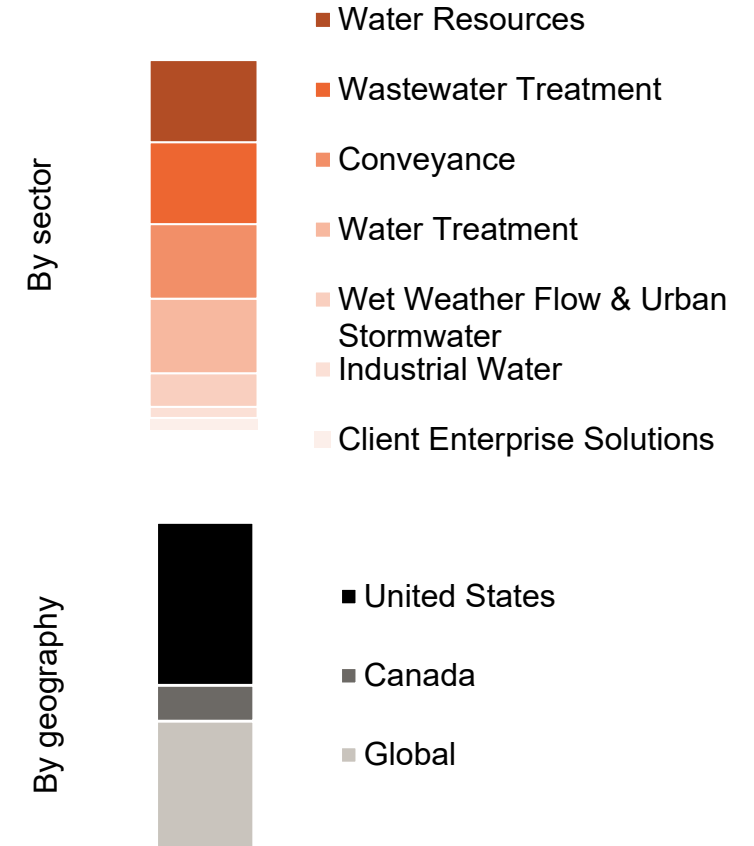


Stantec is recognized as a global leader in the **Water** business, with 70 years experience

- Delivered water solutions since 1954
- We provide rapid response and recovery support for fire, flood, and hurricane events
- We design water projects that improve the health and quality of life across communities
- We help communities attain sustainable access to safe, affordable, and reliable drinking water and sanitation

\$1.4B Q3 2025 TTM
Net Revenue

Q3 2025 Net Revenue



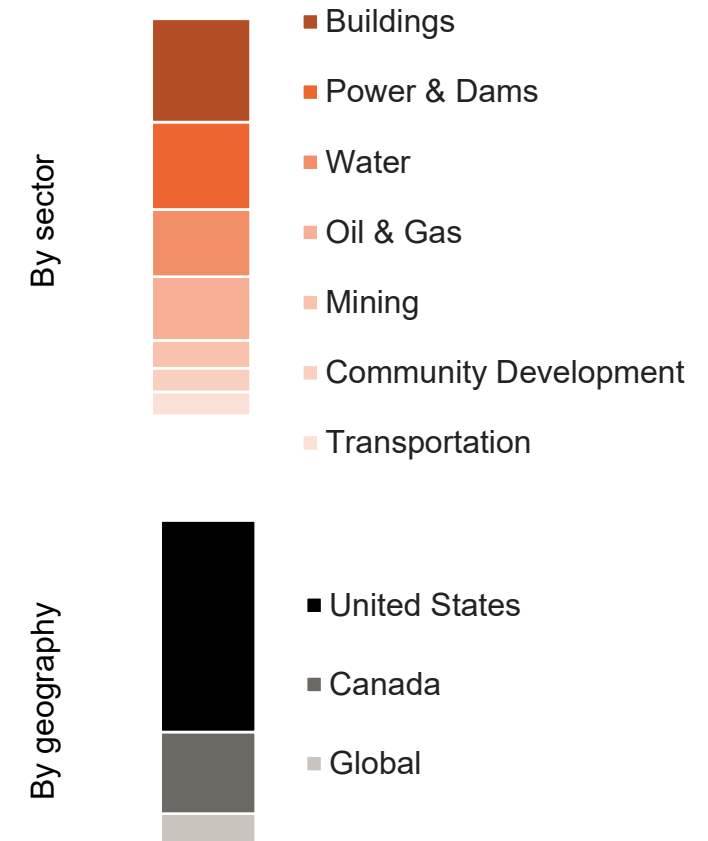


Environmental Services helps preserve and minimize impacts to environmental, social and cultural resources

- 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 supports traditional development while minimizing environmental impacts

\$1.1B Q3 2025 TTM
Net Revenue

Q3 2025 Net Revenue



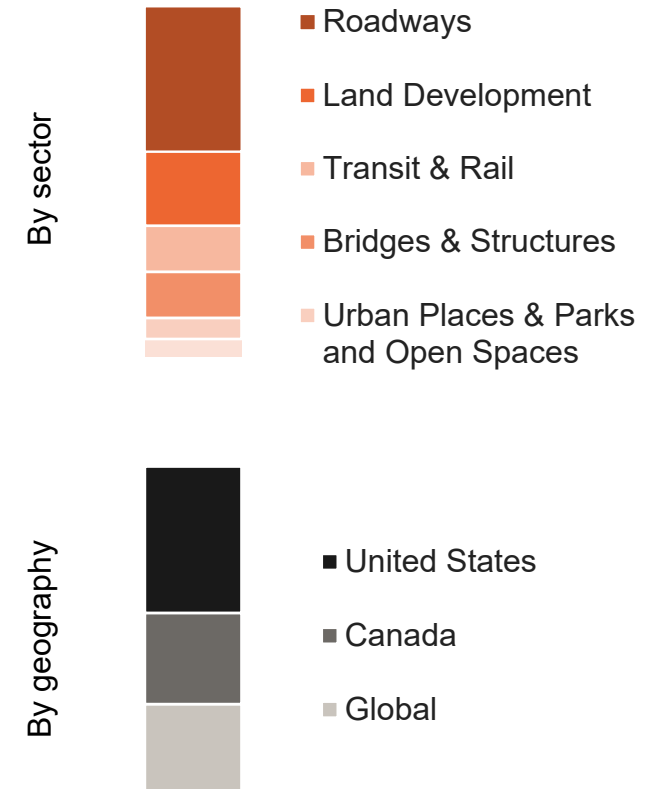


Infrastructure is a leader in transport system design and community development

- 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 dedicated to minimizing the environmental and social impacts of major infrastructure projects while identifying sites that enhance resiliency and sustainability

\$1.7B Q3 2025 TTM
Net Revenue

Q3 2025 Net Revenue



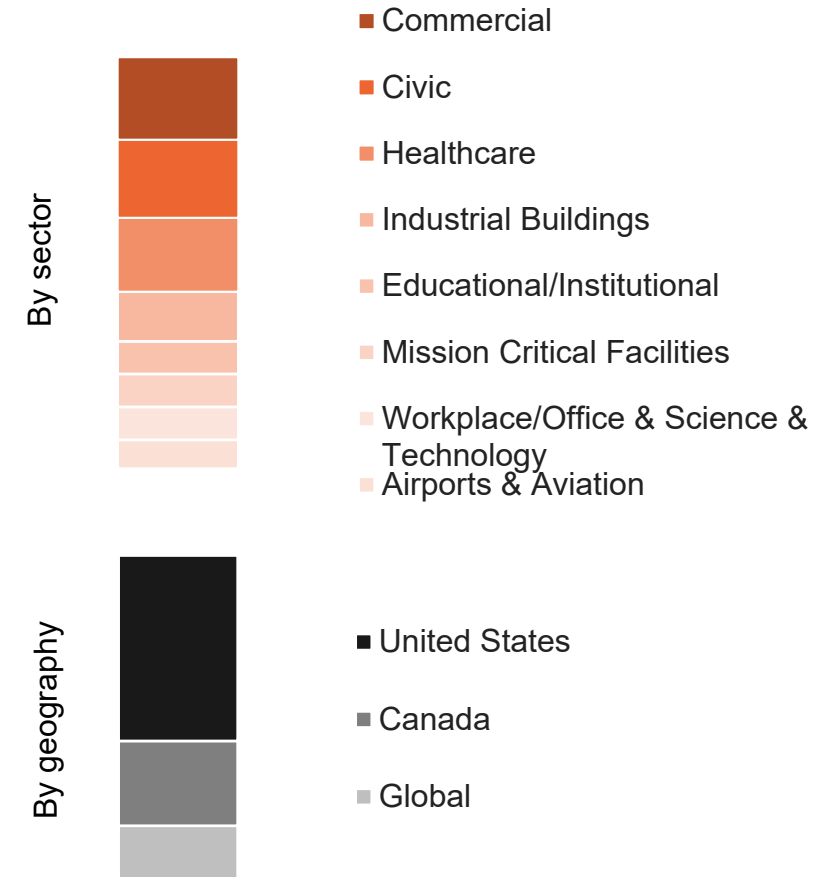


Buildings ranked #1 in Architecture and Engineering for the last 13 years¹

- 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

\$1.4B Q3 2025 TTM
Net Revenue

Q3 2025 Net Revenue



FKI Tower
Seoul, South Korea
Architect of Record: Adrian Smith + Gordon Gill Architecture.

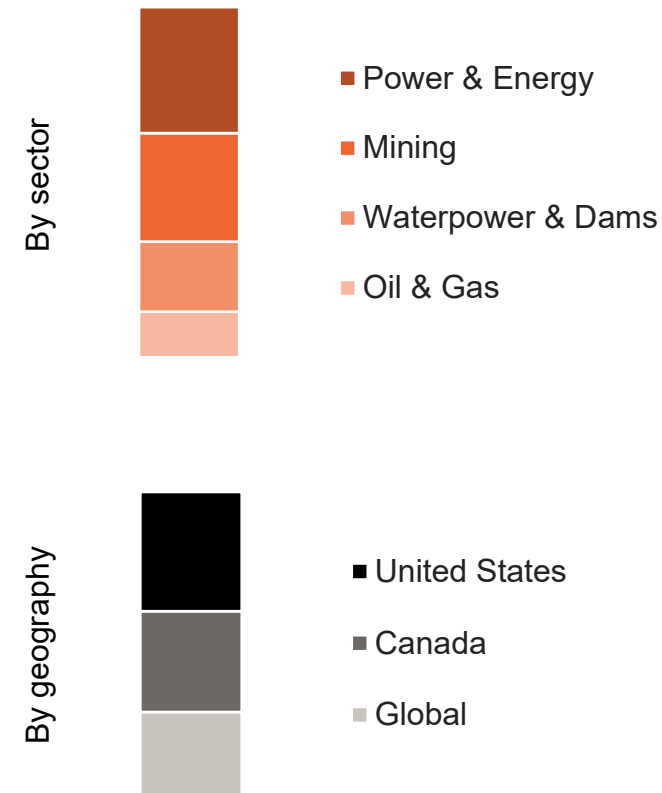


Energy & Resources plays a critical role in energy transition

- 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

\$0.7B Q3 2025 TTM
Net Revenue

Q3 2025 Net Revenue



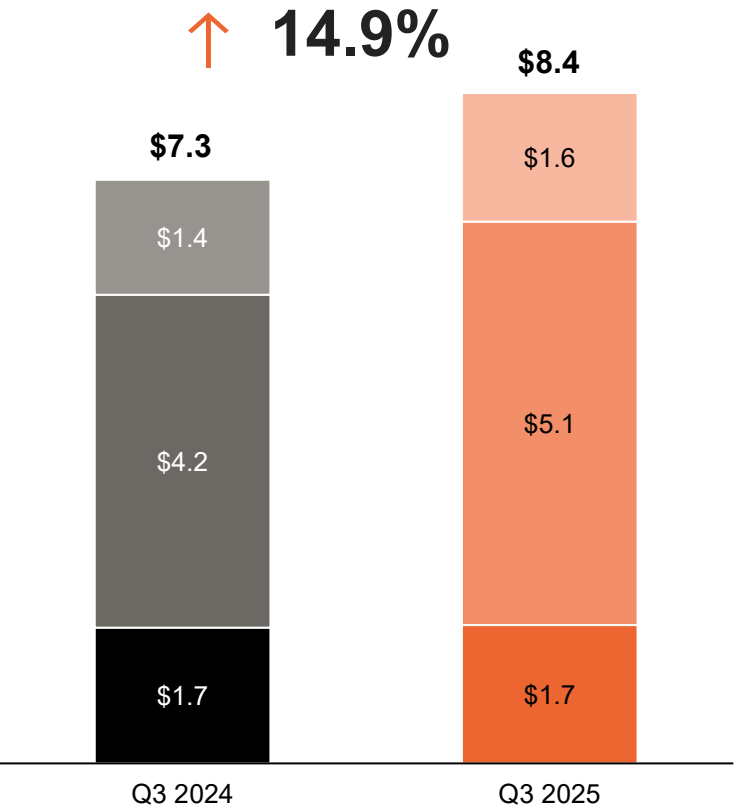


STN
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INVESTOR PRESENTATION

Backlog

\$billions, unless otherwise stated



YEAR-OVER-YEAR
GROWTH:

5.6%
ORGANIC

6.8%
ACQUISITION

- Global
- United States
- Canada

201 Portage Podium Redevelopment
Winnipeg, MB, Canada





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Revised 2025 financial targets

	Previously Published Range	2025 Annual Range
Net revenue growth	10% to 12%	10% to 12%
Adjusted EBITDA as % of net revenue ¹	17% to 17.4%	17.2% to 17.5%
Adjusted net income as % of net revenue ¹	above 8.8%	above 8.8%
Adjusted diluted EPS growth ¹	18.5% to 21.5%	18.5% to 21.5%
Adjusted ROIC ¹	above 12.5%	above 12.5%

1. Adjusted EBITDA, adjusted net income, adjusted EPS, and adjusted ROIC are non-IFRS and other financial measures (discussed in the Definition section of Stantec's Q3 2025 Management's Discussion and Analysis).



Three-year Financial Targets

Stantec's Targets (End Of 2026)

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

*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 2024 Annual Report).