Recast 2018 Pro Forma Segment Financials (Preliminary)

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
ATN						
Backlog	6,642	7,174	7,148	7,130	**7,130**	7,158
Revenue	842	924	1,021	1,069	**3,856**	1,035
Operating Profit **as a % of revenue**	57 6.8%	58 6.2%	73 7.1%	77 7.2%	**265** **6.9%**	72 7.0%
BIAF						
Backlog	12,269	12,088	12,693	12,825	**12,825**	13,177
Revenue	1,904	1,947	1,912	1,923	**7,686**	2,049
Net Revenue	1,456	1,653	1,578	1,605	**6,292**	1,525
Operating Profit **as a % of Net Revenue**	125 8.6%	159 9.6%	178 11.2%	167 10.4%	**629** **10.0%**	160 10.5%

NOTES: Recast historical financials for the second, third and fourth quarters of fiscal 2018 reflect our current estimates based on information available as of the date of this presentation. The final figures may differ materially from these preliminary amounts due to the completion of our financial closing procedures, final adjustments and other developments that may arise between the date of this presentation and the time the recast quarterly results are finalized.

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Recast 2018 Pro Forma Consolidated Financials (Preliminary)

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
Backlog	18,911	19,262	19,841	19,955	**19,955**	20,335
Revenue	2,746	2,871	2,933	2,992	**11,542**	3,084
Net Revenue	2,298	2,577	2,599	2,674	**10,148**	2,560
Gross Profit	545	585	592	594	**2,316**	571
Adjusted G&A	(416)	(425)	(366)	(379)	**(1,586)**	(392)
Adjusted Operating Profit From Continuing Operations as a % of Net Revenue[1]	129 5.6%	160 6.2%	226 8.7%	215 8.0%	**730 7.2%**	179 7.0%

[1] Excludes amortization of acquired intangibles

NOTES: Recast historical financials for the second, third and fourth quarters of fiscal 2018 reflect our current estimates based on information available as of the date of this presentation. The final figures may differ materially from these preliminary amounts due to the completion of our financial closing procedures, final adjustments and other developments that may arise between the date of this presentation and the time the recast quarterly results are finalized.

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Non-GAAP Financial Measures

U.S. GAAP Reconciliation for the first quarter of fiscal 2019

	Three Months Ended 28-Dec-18				
	U.S. GAAP	**Effects of Restructuring and Other Charges**	**Effects Transaction Costs**	**Other Adjustments**	**Adjusted**
Revenues	$ 3,083,788	$ -	$ -	$ -	$ 3,083,788
Pass Through Revenue	-			(523,753)	(523,753)
Net Revenues	3,083,788			(523,753)	2,560,035
Direct cost of contracts	(2,515,268)	2,870	-	523,753	(1,988,645)
Gross profit	568,520	2,870	-	-	571,390
Selling, general and administrative expenses	(455,390)	44,362	-	18,671	(392,357)
Operating profit	$ 113,130	$ 47,232	-	$ 18,671	$ 179,033
Operating profit margin	3.7%				7.0%

Non-US GAAP Financial Measures (cont'd)

U.S. GAAP Reconciliation for fiscal 2018

	Year Ended 28-Sep-18				
	U.S. GAAP as reported	Effects of Restructuring and Other Charges	Effects Transaction Costs	Other Adjustments	Adjusted
Revenues	$ 14,984,646	$ -	$ -	$ -	$ 14,984,646
Pass Through Revenue	-		-	(1,394,467)	(1,394,467)
Net Revenues	14,984,646	-	-	(1,394,467)	13,590,179
Direct cost of contracts	(12,156,276)	6,950	-	1,394,467	(10,754,859)
Gross profit	2,828,370	6,950	-	-	2,835,320
Selling, general and administrative expenses	(2,180,399)	163,198	80,436	80,731	(1,856,034)
Operating profit	647,971	170,148	80,436	80,731	979,286
Total other (expense) income, net	(93,266)	20,658	1,774	-	(70,834)
Earnings before taxes	554,705	190,806	82,210	80,731	908,452
Income Tax (Expense) Benefit	(381,563)	(50,161)	(21,488)	239,013	(214,199)
Net earnings of the Group	173,142	140,645	60,722	319,744	694,253
Net earnings attributable to non-controlling interests	(9,711)	(577)	-	-	(10,288)
Net earnings attributable to Jacobs	$ 163,431	$ 140,068	$ 60,722	$ 319,744	$ 683,965
Operating profit margin	4.3%				7.2%

Forward-Looking Statement Disclaimer

Certain statements contained in this presentation constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this presentation that are not based on historical fact are forward-looking statements. Although such statements are based on management's current estimates and expectations, and currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. For a description of these and other risks, uncertainties and other factors that may occur that could cause actual results to differ from our forward-looking statements see our Annual Report on Form 10-K for the year ended September 28, 2018, our Quarterly Report on Form 10-Q for the quarter ended December 28, 2018, as well as our other filings with the SEC. We are not under any duty to update any of the forward-looking statements after the date of this presentation to conform to actual results, except as required by applicable law.

Non-GAAP Financial Measures

To supplement the financial results presented in accordance with generally accepted accounting principles in the United States ("GAAP"), we present certain non-GAAP financial measures within the meaning of Regulation G under the Securities Exchange Act of 1934, as amended. These measures are not, and should not be viewed as, substitutes for GAAP financial measures. The non-GAAP financial measures used herein include: adjusted net income, adjusted EPS, adjusted operating profit, adjusted operating profit margin, adjusted EBITDA and net revenue. More information about these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found at the end of this presentation. Reconciliation of the adjusted pro forma EPS outlook for fiscal 2019 and the three year targets for net revenue, adjusted operating profit and adjusted operating profit margin to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all of the components required to provide such reconciliation, including with respect to the costs and charges relating to transaction expenses, restructuring and integration to be incurred in fiscal 2019 and the three year period ending with fiscal 2021.

Pro Forma Figures

During this presentation, we may discuss comparisons of current quarter results to prior periods on a pro forma adjusted basis. The pro forma combined adjusted figures for first quarter of fiscal 2018 were calculated by using revenue and income from continuing operations of the combined Jacobs and CH2M entities as if the acquisition of CH2M had occurred prior to the first quarter of fiscal 2018, as adjusted for (i) the exclusion of restructuring and other related charges, (ii) the deconsolidation of CH2M's investment in Chalk River as if deconsolidated on October 1, 2016 and (iii) the exclusion of the revenue and operating results associated with CH2M's MOPAC project. In addition, each quarterly period of fiscal 2018, which has been recast to reflect the Company's new segment realignment, backlog methodology and pension cost changes, has been further adjusted to reflect the updated cost allocation methodology, which became effective for the first quarter of fiscal 2019. Readers should consider this information together with a comparison to Jacobs' historical financial results as reported in Jacobs' filings with the SEC, which reflect Jacobs-only performance for periods prior to the closing of the CH2M acquisition on December 15, 2017, and CH2M's historical financial results as reported in CH2M's filings with the SEC.

In addition, we may discuss current estimates of the pro forma impact of the proposed sale of ECR to WorleyParsons to the estimated future operating results of the Company. These estimated pro forma operating results were calculated by excluding the estimated segment operating results of the ECR line of business as if the transaction closed immediately prior to the beginning of the period presented, and adjusted to reflect (i) assumed estimated net proceeds of $2.5 billion from the sale, (ii) the repayment of the Company's $1.5 billion term loan and outstanding balance under the Company's revolving credit facility with the cash proceeds from the transaction, (iii) the elimination of estimated annualized stranded costs by the end of fiscal 2019, and (iv) the exclusion of estimated restructuring and integration costs relating the CH2M acquisition and estimated restructuring and separation costs relating to the proposed transaction. We believe this information helps provide additional insight into the underlying trends of our business when comparing current performance against prior periods and the expected impact of the pending ECR divestiture.

Non-GAAP Financial Measures (cont'd)

Adjusted net income, adjusted operating profit and adjusted operating profit margin are non-GAAP financial measures that are calculated by (i) excluding the costs related to the 2015 restructuring activities, which included involuntary terminations, the abandonment of certain leased offices, combining operational organizations and the co-location of employees into other existing offices; and charges associated with our Europe, U.K. and Middle East region, which included write-offs on contract accounts receivable and charges for statutory redundancy and severance costs (collectively, the "2015 Restructuring and other items"); (ii) excluding costs and other charges associated with restructuring activities implemented in connection with the CH2M acquisition, which include involuntary terminations, costs associated with co-locating Jacobs and CH2M offices, costs and expenses of the Integration Management Office, including professional services and personnel costs, costs and charges associated with the divestiture of joint venture interests to resolve potential conflicts arising from the CH2M acquisition, expenses relating to certain commitments and contingencies relating to discontinued operations of the CH2M business, and similar costs and expenses (collectively referred to as the "CH2M Restructuring and other charges"); (iii) excluding transaction costs and other charges incurred in connection with closing of the CH2M acquisition, including advisor fees, change in control payments, costs and expenses relating to the registration and listing of Jacobs stock issued in connection with the acquisition, and similar transaction costs and expenses (collectively referred to as "CH2M transaction costs"); (iv) excluding charges resulting from the revaluation of certain deferred tax assets/liabilities in connection with U.S. tax reform; (v) reducing for depreciation relating to the ECR business of the Company that was ceased as a result of the application of held for sale accounting; (vi) excluding transaction costs and expenses incurred in connection with the pending sale of the ECR business of the Company; and (vii) adding back amortization of intangibles acquired. Adjusted EPS outlook for fiscal year 2019 is calculated by excluding (i) interest expense for the indebtedness of the Company to be repaid with the cash proceeds of the ECR divestiture, (ii) interest income associated with the cash proceeds to be used to repay such indebtedness, and (iii) stranded costs not otherwise included in discontinued operations that will be assumed by WorleyParsons in connection with the ECR divestiture or otherwise eliminated at the closing of the transaction, in addition to the adjustments noted above. Adjustments to derive adjusted net income and adjusted EPS are calculated on an after-tax basis. Adjusted EBITDA is calculated in accordance with the Company's existing credit facilities. Net revenue is calculated by excluding pass-through revenues of the BIAF line of business.

We believe that these non-GAAP financial measures are useful to management, investors and other users of our financial information in evaluating the Company's operating results and outlook, and understanding the Company's operating trends by excluding or adding back the effects of the items described above, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses these measures in its own evaluation of the Company's performance, particularly when comparing performance to past periods, and believes these measures are useful for investors because they facilitate a comparison of our financial results from period to period.