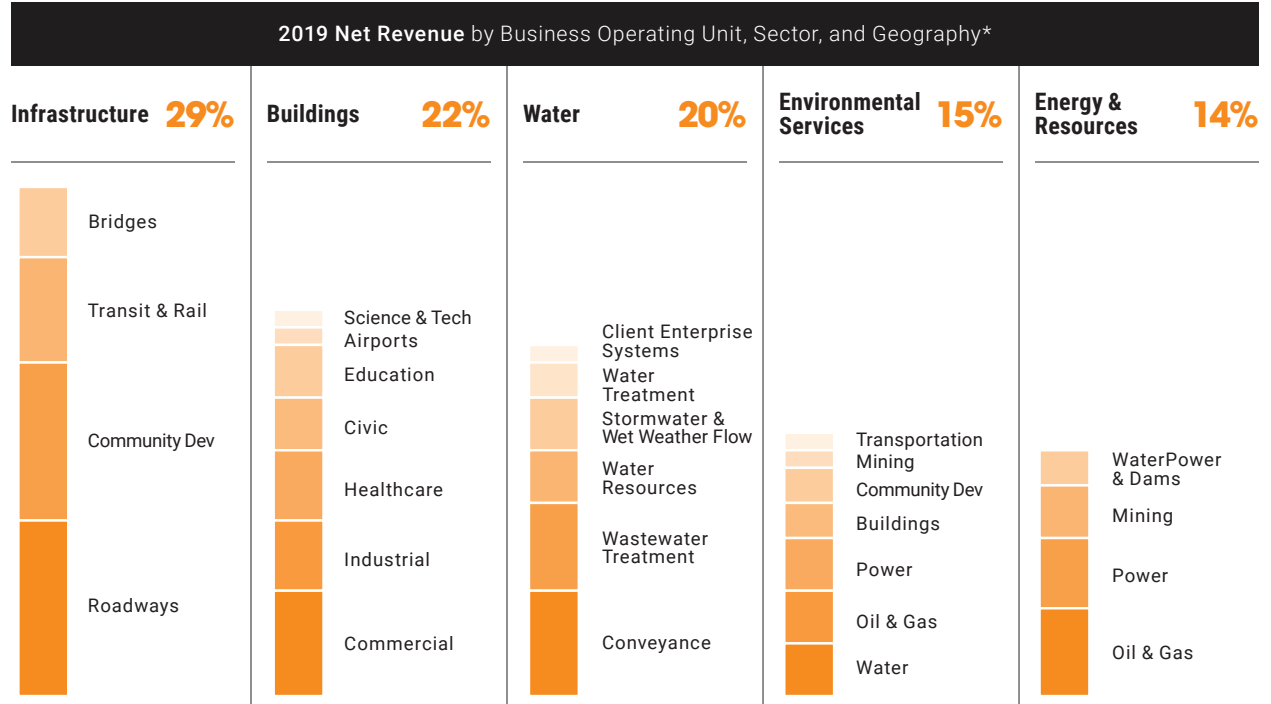
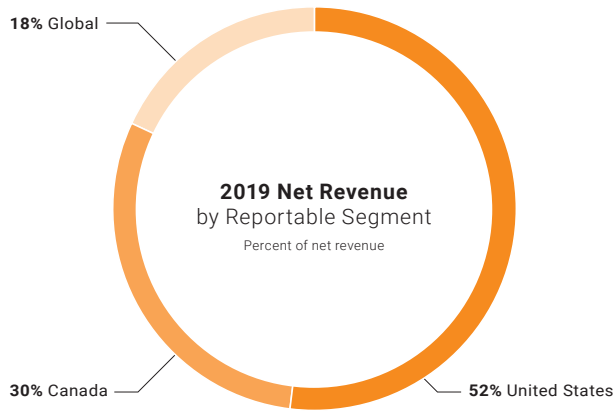


Q4 and Full Year 2019 Investor Fact Sheet



*As an approximate percentage of 2019 net revenue

CLIENT TYPE**

Public Private



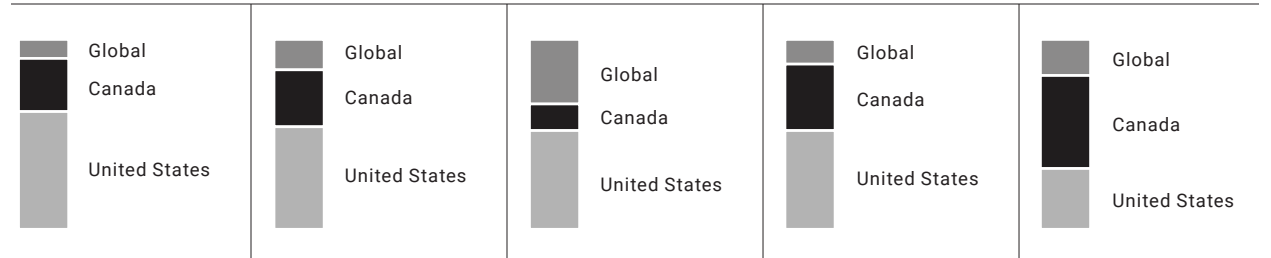
**Based on 2019 net revenue

2019 Organic Net Revenue Growth (Retraction) by Reportable Segment

OVERALL					
Q4 19		YTD			
5.3%		4.4%			
CANADA		UNITED STATES		GLOBAL	
Q4 19	YTD	Q4 19	YTD	Q4 19	YTD
1.6%	0.1%	9.6%	7.0%	(0.5%)	4.7%

CLIENT TYPE**

Public Private



NET REVENUE ORGANIC GROWTH (RETRACTION)

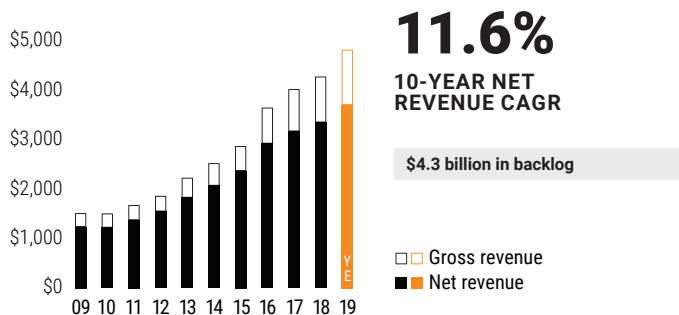
QTD	YTD	QTD	YTD	QTD	YTD	QTD	YTD	QTD	YTD
7.5%	6.4%	1.3%	1.7%	4.7%	3.1%	13.2%	13.1%	0.1%	(1.6%)

NET REVENUE ACQUISITION GROWTH

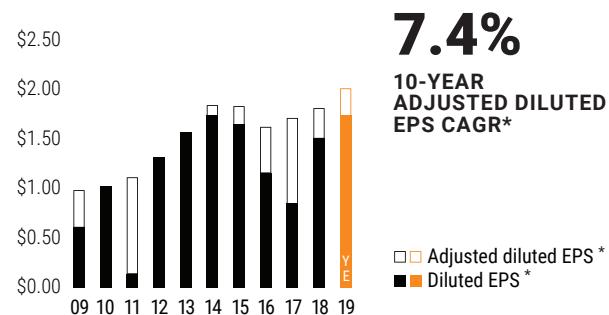
QTD	YTD	QTD	YTD	QTD	YTD	QTD	YTD	QTD	YTD
0.0%	5.1%	13.8%	12.1%	0.0%	0.2%	0.0%	3.9%	0.0%	3.6%

Proven Track Record

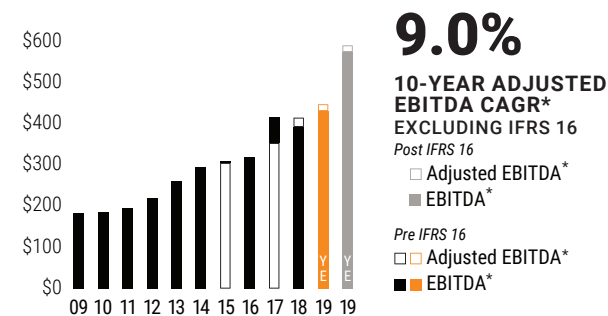
Gross Revenue and Net Revenue (millions (C\$))



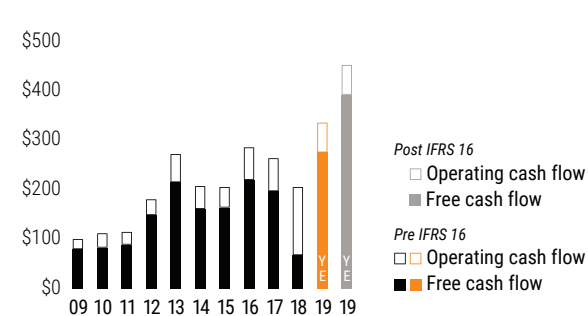
Diluted EPS (C\$)



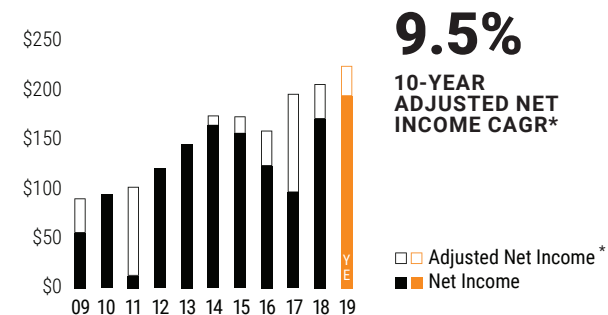
EBITDA* (millions (C\$))



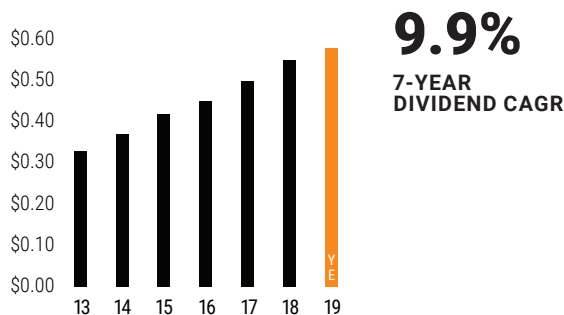
Cash Flow* (millions (C\$))



Net Income (millions (C\$))



Dividend Growth (C\$)



2019 Annual Targets*

- 54.1%** Gross margin as a % of net revenue
53 to 55%
- 38.6%** Administrative & marketing expenses as a % of net revenue
37 to 39%*
- 15.5%** Adjusted EBITDA as a % of net revenue
15 to 17%*
- 6.1%** Adjusted net income as % of net revenue
At or above 6.0%*

*Revised in Q1 19 for the adoption of IFRS 16.

CAUTIONARY STATEMENTS

Our public communications contain non-IFRS measures and often include written or verbal forward-looking statements. Forward-looking statements include disclosures regarding anticipated financial performance, possible events, conditions, or results of operations that are based on assumptions about future economic conditions or courses of action and include future-oriented financial information. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. For full details of risk factors, forward looking statements, and non-IFRS measures see our 2019 Annual Report.

To learn more, please visit stantec.com/investors

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*Diluted EPS, adjusted diluted EPS, and dividends prior to 2014 have been restated for 2014 stock split. 2009 and 2011 diluted EPS and net income were adjusted for goodwill impairment. Adjusted diluted EPS, EBITDA, adjusted EBITDA, adjusted net income and measures excluding IFRS 16 are non-IFRS measures discussed in the Definition section of the 2019 Annual Report. The financial results reflect the continuing operations of the company, except for cash flow which is on a consolidated basis.