



STN
TSX NYSE



Investor Presentation

December 2022



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La Trobe Student Accommodation
Victoria, Australia

Cautionary statement

Certain statements contained in this presentation constitute forward-looking information and statements within the meaning of applicable securities law (collectively, "forward-looking statements"). Forward-looking statements in this presentation include, but are not limited to: our financial targets (including our annual net revenue growth, adjusted EBITDA, and net income targets; employee count; and ROIC target), our carbon reduction pledges (including our carbon neutrality and net-zero targets), our anticipated business and geographical mix, our expectations regarding economic and industry trends in the sectors and regions in which we operate, our acquisition strategy, our capital deployment strategy, and our overall growth strategy. These statements provide information about management's current expectations and plans relating to the future. Readers are cautioned that this information may not be appropriate for other purposes. Stantec does not undertake any obligations to publicly update or revise any forward-looking statements except as required by law.

By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. Readers are cautioned not to place undue reliance on our forward-looking statements since a number of factors could cause actual future results, conditions, actions, or events to differ materially from the targets, expectations, estimates, or intentions expressed in these forward-looking statements. Risk factors include, but are not limited to, the impacts of the COVID-19 pandemic, the risk of an economic downturn, decreased spending in the private and/or public sectors, changing market conditions for Stantec's services, and the risk that Stantec fails to capitalize on its strategic initiatives. Investors and the public should carefully consider these factors, other uncertainties, and potential events, as well as the inherent uncertainty of forward-looking statements when relying on these statements to make decisions about our company. For more information about how other material risk factors could affect our results, please refer to the Risk Factor section in our 2021 Annual Report incorporated herein by reference, by visiting EDGAR on the SEC website at [sec.gov](https://www.sec.gov) or by visiting the CSA website at [sedar.com](https://www.sedar.com) or on Stantec's website at [stantec.com](https://www.stantec.com).

In determining our forward-looking statements, we consider material factors including assumptions about the performance of the Canadian, US, and global economies in 2022 and beyond and their effect on our business. Unless otherwise indicated, all amounts expressed in Canadian dollars.

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 Q3 2022 Management's Discussion and Analysis, available on SEDAR, EDGAR, and [stantec.com](https://www.stantec.com).

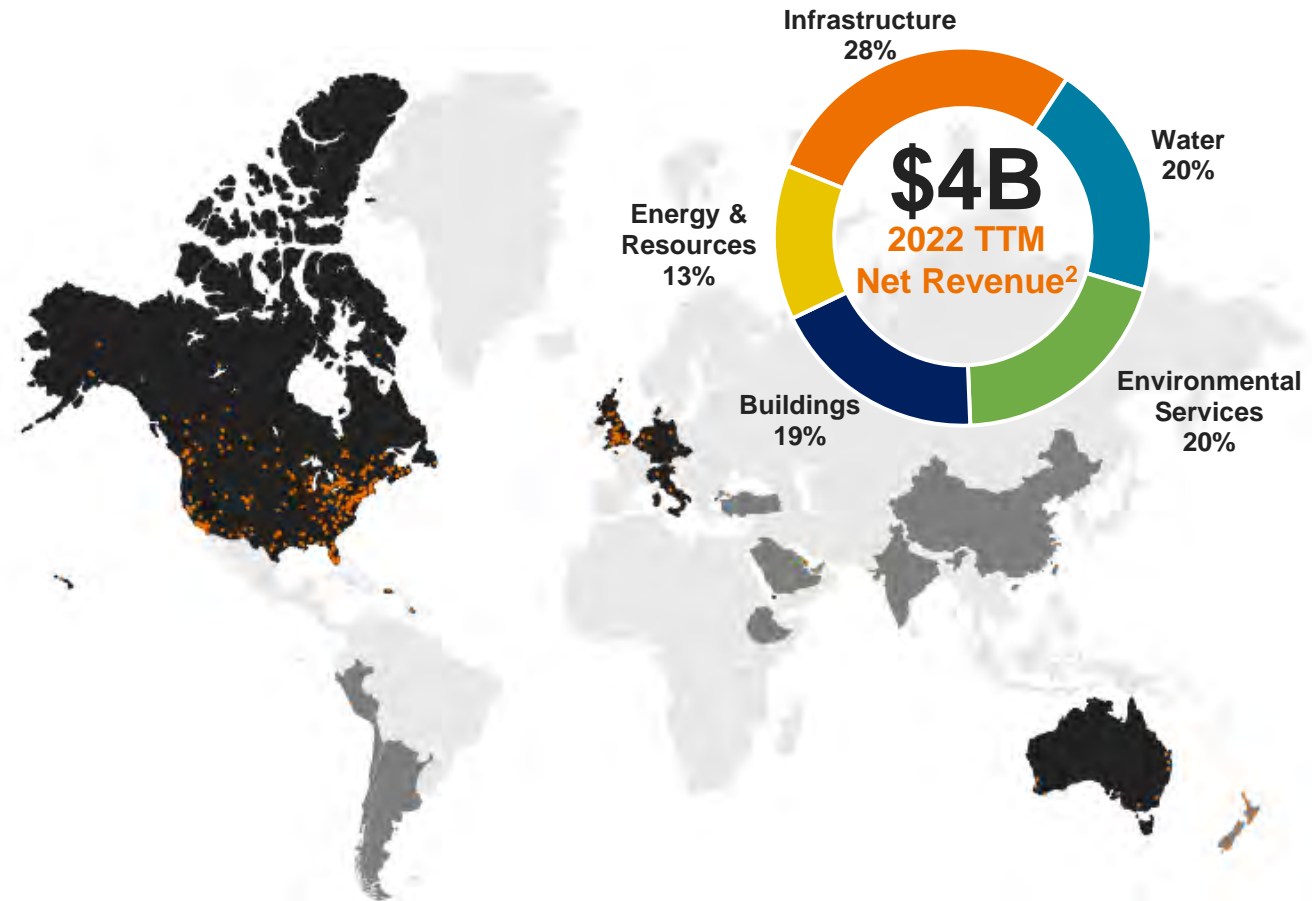


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Global leader in sustainable engineering, design and environmental services

Stantec

TSX / NYSE	STN
Market Cap	\$7.5B ¹
EV	\$8.8B ^{1,2}
Employees	26,000 ²
Locations	400+ offices 6 continents



#1 ranked most sustainable engineering firm in the world³

1. Share price as of November 23, 2022
2. Financial metrics as of September 30, 2022
3. 2022 Corporate Knights Global 100



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EXCELLENCE INNOVATION PEOPLE GROWTH

4

Our core values drive our achievements

We Put People First



World's Best Employers

Forbes

Corporate Knights Canada

Best 50 Corporate Citizens

Gender Equality Index

Bloomberg

Top Indigenous Workplace

Top 50 Workplaces for Indigenous STEM Professionals

We Do What Is Right



2022 Corporate Knights Global 100

Ranked #1 most sustainable corporation among peers

Ranked among top 1% in the world on sustainable performance

1.5°C

Validated our science-based target

Sustainability-Linked Loan

Linked to Bloomberg Gender-Equality Index

We Are Better Together



\$60 million

Committed to donations of \$60M by 2030; \$31M donated since 2007

\$200,000

Annual Equity & Diversity Scholarships

5,100+

Partnered through our Community Engagement Program

We Are Driven to Achieve



Climate Leader

CDP A- Climate Change Score

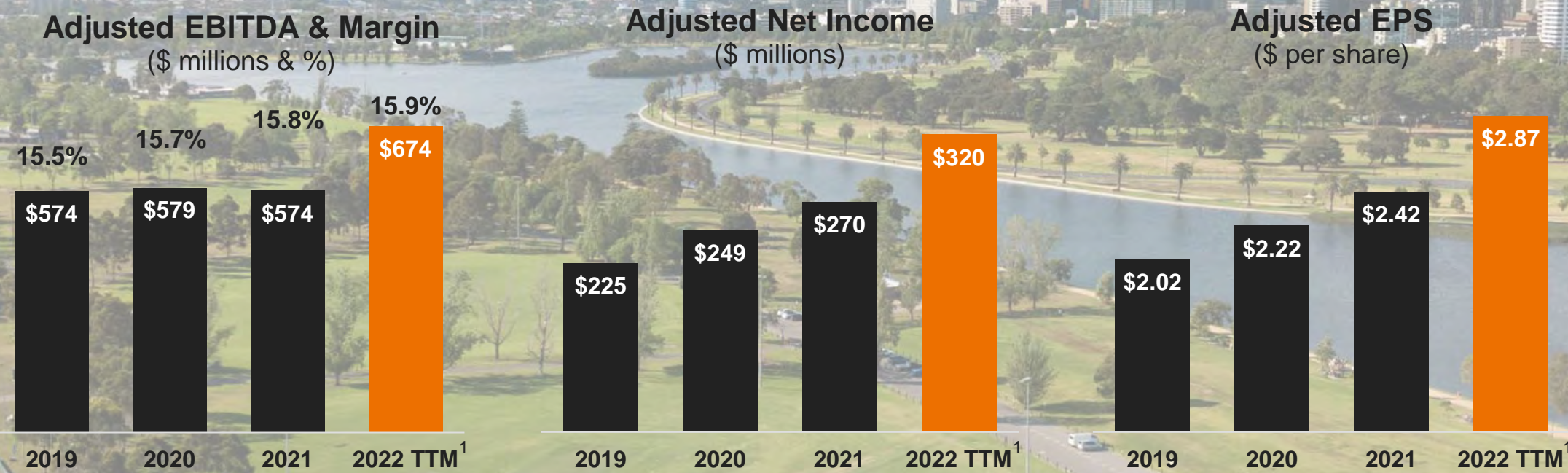
Prime

ISS ESG Corporate Rating

Low Risk

Sustainalytics

Execution of our strategic plan driving strong results



1. As of September 30, 2022; Adjusted EBITDA, adjusted EBITDA margin, adjusted net income and adjusted diluted EPS are non-IFRS and other financial measures (discussed in the Definitions section of Stantec's Q3 2022 Quarterly Report)

Well-positioned to capitalize on key economic imperatives

Imperatives	<p>Aging and overloaded infrastructure</p> 	<p>Climate change</p> 	<p>Re-shoring domestic production</p> 
Challenges	<ul style="list-style-type: none"> • Water scarcity and quality • Aging wastewater storage and reclamation facilities • Transportation infrastructure 	<ul style="list-style-type: none"> • Extreme weather patterns • Energy transition: need for clean energy, sustainable buildings, zero emissions transportation • Need for climate solutions 	<ul style="list-style-type: none"> • Semiconductors • Vaccine production • Supply chain and food scarcity
The Stantec Advantage	<p>Long history: providing Water solutions since 1954; >\$1B in gross revenue (2021)</p> <p>Stantec Institute for Water Technology & Policy</p> <p>Major infrastructure projects: from concept to design</p>	<p>Climate Solutions: helping clients reduce environmental impacts through solutions and design</p> <p>Innovation Office: climate change, smart cities to digital communities and automation</p>	<p>Industry Expertise: working with 5 of top 10 semiconductor manufacturers</p> <p>Logistics and fulfillment centres</p> <p>Urban agriculture / alternative sources of protein</p>



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Why invest in Stantec?

Global Leader in Sustainability

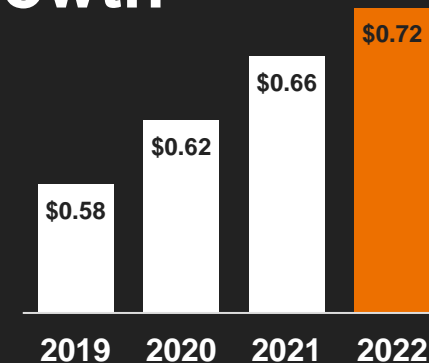
Diverse Business Lines, Geographies, and Customers

Significant Growth

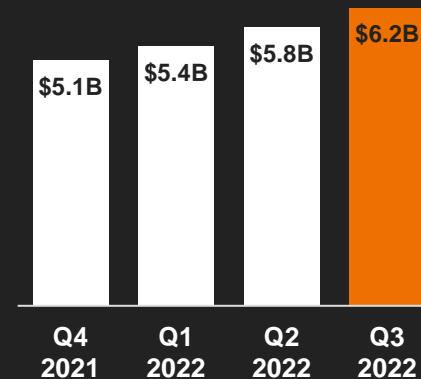
Disciplined Capital Allocation Strategy

Delivering profitable performance for over 65 years

Strong Dividend Growth



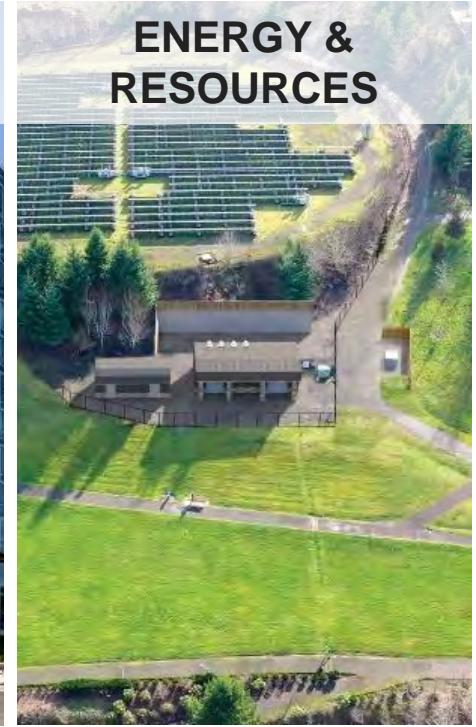
Record Backlog



1. Annualized at current rate of \$0.18 per quarter and subject to Board approval



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Business Operating Units - Overview



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WATER

Stantec, in the Water business for 65+ years, recognized as a global leader

We have delivered water solutions since 1954

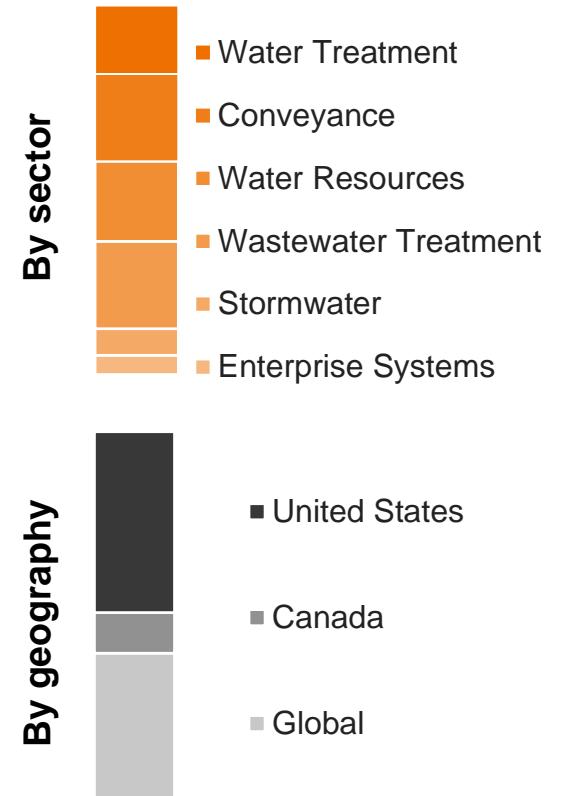
We design water projects that improve the health and quality of life across communities

We build resilience to natural disasters and climate change

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

\$849M TTM Q3 2022
net revenue

Q3 2022 YTD Net revenue





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ENVIRONMENTAL SERVICES

Environmental Services has over 3,000 experts around the world

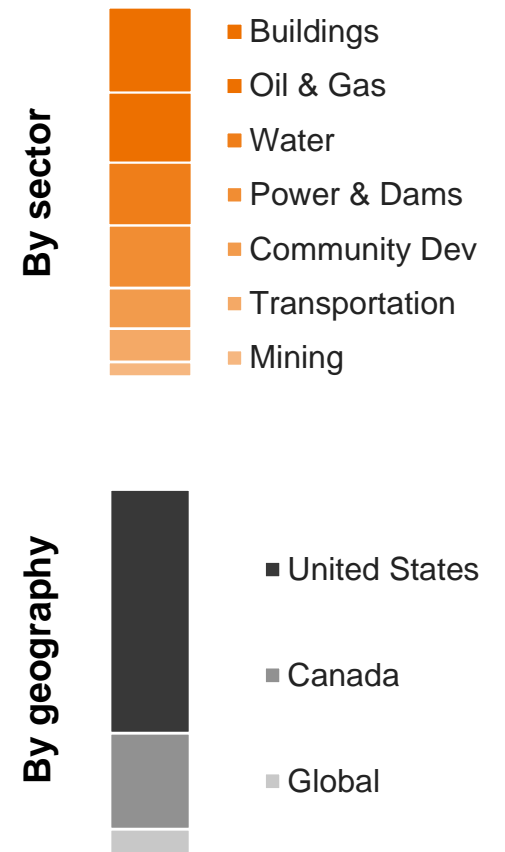
Environmental Services provides a wide array of conservation, ecosystem restoration, and sustainability services.

Collaborates with our other business operating units to preserve environmental and social resources.

Performs permitting services that enable traditional development while minimizing environmental impacts.

\$843M TTM Q3 2022
net revenue

Q3 2022 YTD Net revenue





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INFRASTRUCTURE

Infrastructure is a leader in transport system design and community development

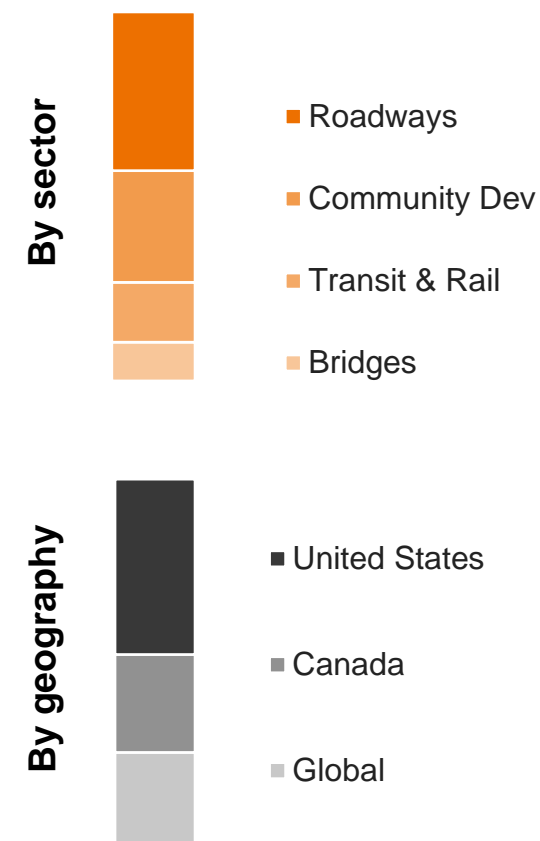
Stantec's Infrastructure group is at the forefront of integrating transport design and community development into the communities we serve.

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.

\$1.2B TTM Q3 2022
net revenue

Q3 2022 YTD Net revenue





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Buildings ranked #1 in Architecture and Engineering for the last 10 years¹

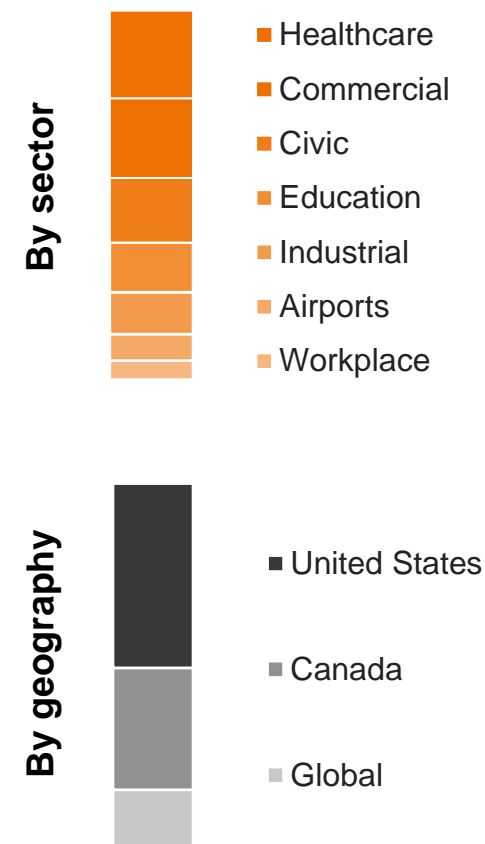
Stantec's Buildings group provides consulting and design services for built, natural, and organizational environments.

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.

\$787M TTM Q3 2022
net revenue

Q3 2022 YTD Net revenue





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ENERGY & RESOURCES

Energy & Resources plays a critical role in energy transition

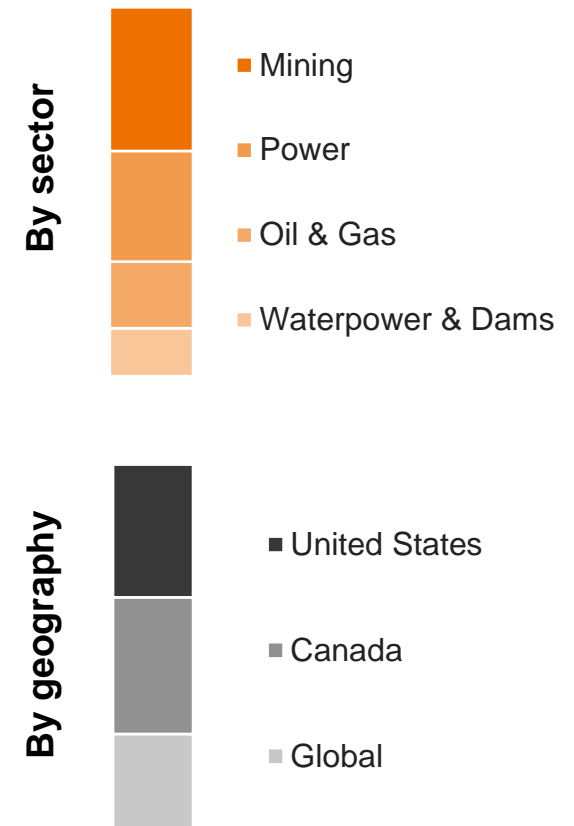
Stantec's Energy & Resources group delivers utility-scale and microgrid renewable energy generation engineering and design services.

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

We have also worked on some of the largest renewable energy installations in the world

\$564M TTM Q3 2022
net revenue

Q3 2022 YTD Net revenue





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A GLOBAL LEADER IN SUSTAINABILITY



Committed to sustainability



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A global leader in sustainable engineering & design


Corporate Knights Global 100: #17

Ranked the most sustainable design and engineering firm in the world

	Net Zero	Carbon neutral for 2022 2030 emission targets validated by SBTi
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Corporate Knights Best 50 Corporate Citizens in Canada

Ranked among the best Canadian companies focused on ESG for the 13th time

	Sustainability-Linked Loan	1 st globally to link metrics to Bloomberg GEI 1 st in Canada to direct interest savings to communities
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CDP ⁽¹⁾
Score

2021	2020	2019
A-	A-	A-

Sustainalytics ⁽²⁾
ESG Risk Rating

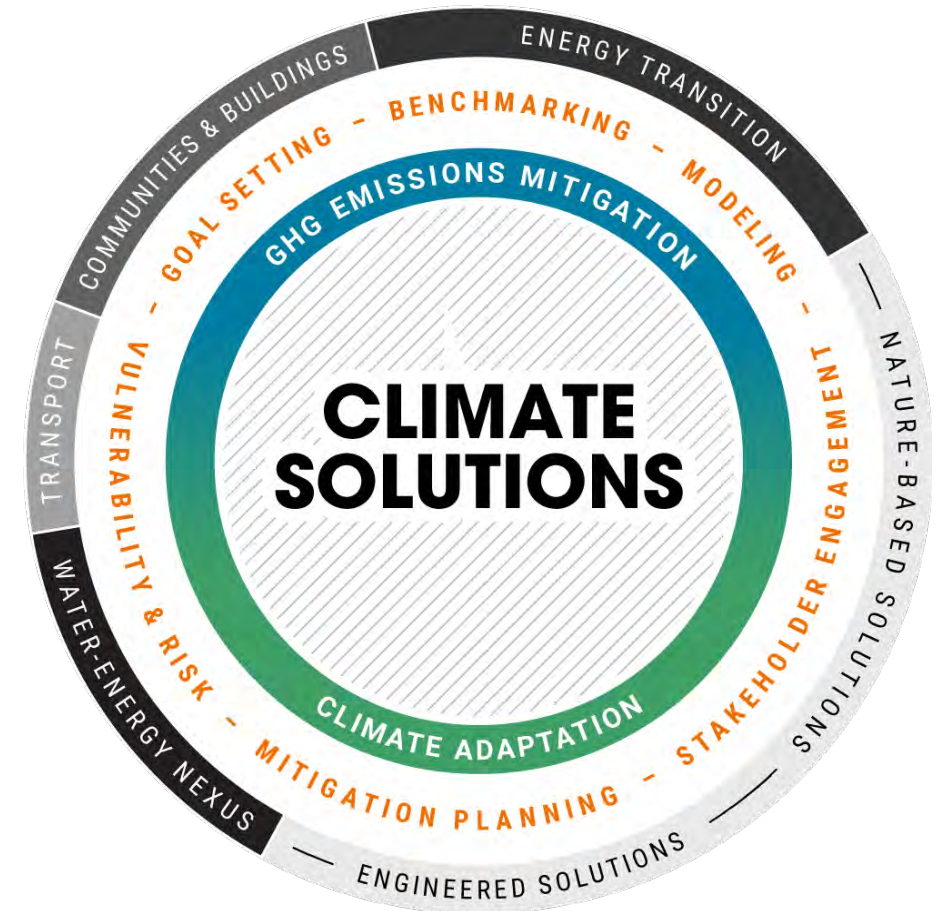
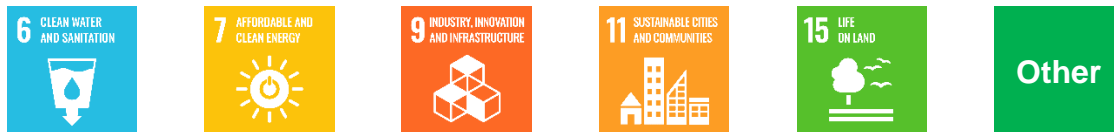
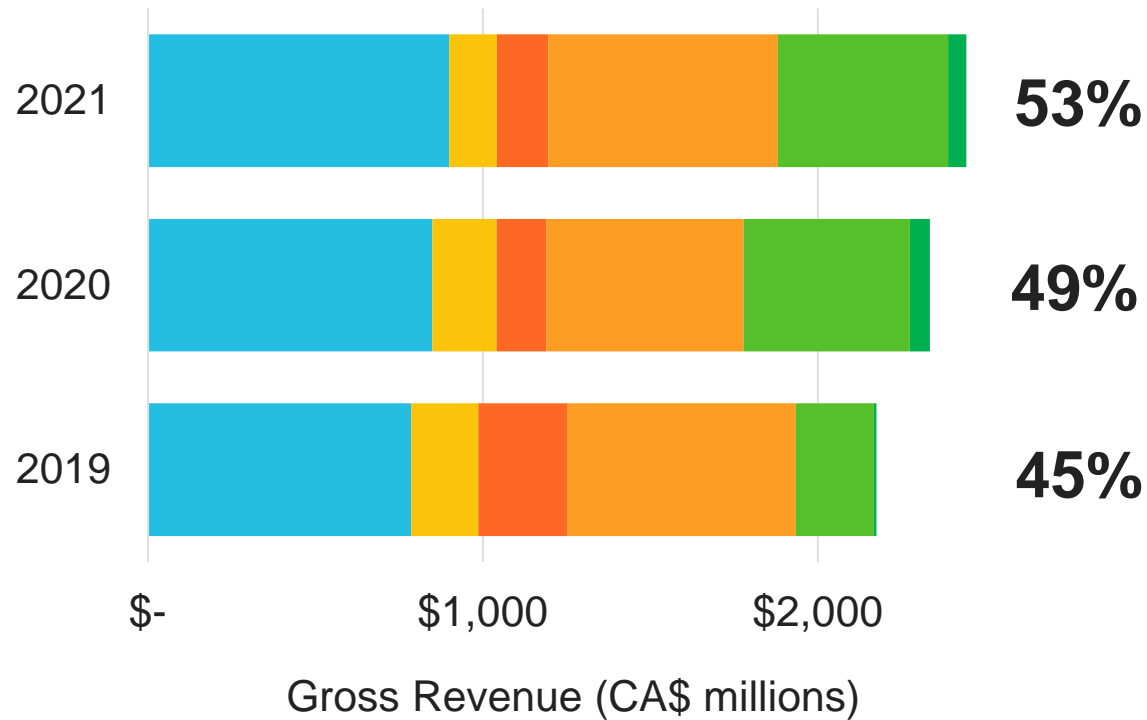
Low

(1) [CDP Website](#) – November 22, 2022 (2) [Sustainalytics website](#) – November 22, 2022

Stantec advances strategies for sustainability

Focus on sustainability for our key stakeholders including employees, investors, clients and communities where we live

GROSS REVENUE ALIGNED TO UN SUSTAINABLE DEVELOPMENT GOALS



Governance

A diverse board with exceptional backgrounds

Certified Integrated Management System:

- Environmental Management (ISO 14001:2015)
- Occupational Health & Safety Management (ISO 45001:2018)
- Information Security System (ISO 27001:2013)
- Quality Management (ISO 9001:2015)
- IT Service Management System (ISO 20000-1:2018)
- Business Continuity Planning
- Pandemic Preparedness
- Internal Practice Audits

Robust IT security processes and practices:

- Next-generation security systems
- Cybersecurity awareness training for employees
- Compliance with privacy laws including the General Data Protection Regulation (European Union) and Cyber Essentials Plus (United Kingdom)

Board Composition and Experience



Environmental and Social Factors

- 78% highly experienced
- 22% general experience

Governance Factors

- 100% highly experienced

Sustainability Governance Structure





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Social leadership

Community Engagement (CE)

\$60M by 2030

Committed to investing a further \$30 million through our CE program, taking our total to \$60 million since starting our CE program in 2007

5,600+

Global community partnerships in the history of our CE program

\$611K

Grants for STEM in 2021

\$800K+

Scholarships funded in 2021

\$200K

Annual Equity & Diversity Scholarship launched in 2021

Inclusion & Diversity

We support I&D through partnerships to gain access to top talent from BIPOC communities, sponsoring scholarships and internships for underrepresented and underprivileged students, and through reviewing our internal practices to identify and remove bias.

Named on the 2022 Bloomberg Gender Equality Index

Participated in the UNGC Target Gender Equality Program and tracked progress against the Women's Empowerment Principles in alignment with SDG #5 Gender Equality

Signatory to the UN Women Empowerment Principles since 2015

C-suite is 38% female and 25% are people of color

Gender Pay Equity

A review of our pay practices found that women have received higher average pay increases since 2018, and are being promoted at a higher rate, than men during the same period.

4%

Base pay gap on a median compa ratio basis in North America

Voluntary Turnover

~3%

lower than industry average

Top 50 Workplaces for Indigenous STEM Professionals

2022 American Indian Science and Engineering Society

The World's Top Female-Friendly Companies

2022 Forbes

Gender-Equality Index

2022 Bloomberg



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Q&A

Gregory County Pumped Storage
Iowa, United States



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Notes