

# Investor Presentation

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STN  
TSX · NYSE



# 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.

Calgary, AB, Canada



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

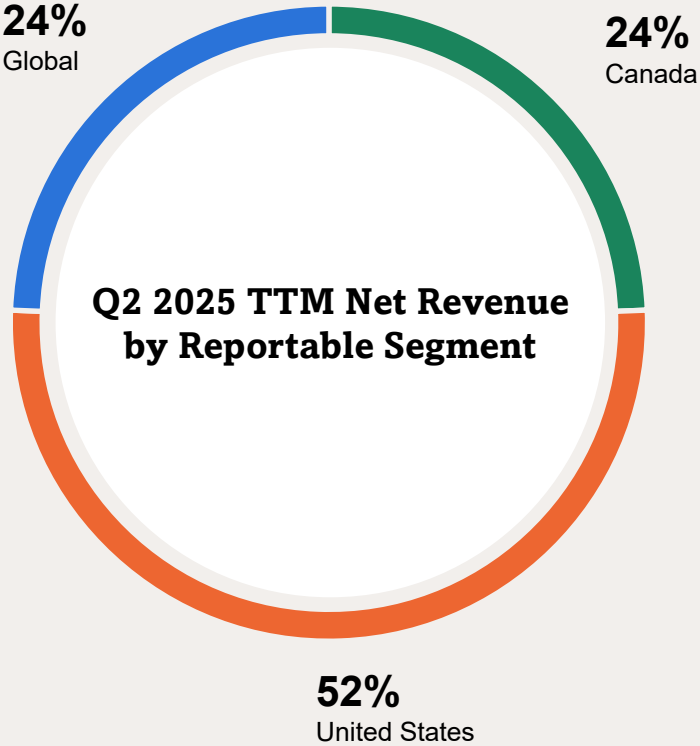
#1

Ranked most sustainable engineering firm in the world

2025 Corporate Knights Global 100

TSX / NYSE	Locations	Employees <sup>3</sup>
STN	450+ Locations	34,000+

1. Q2 2025 TTM Net Revenue  
2. As of August 18, 2025  
3. As of August 14, 2025



Net Revenue<sup>1</sup>

\$6.2B

EV<sup>2</sup>

C\$18.5B  
US\$13.4B

Market Cap<sup>2</sup>

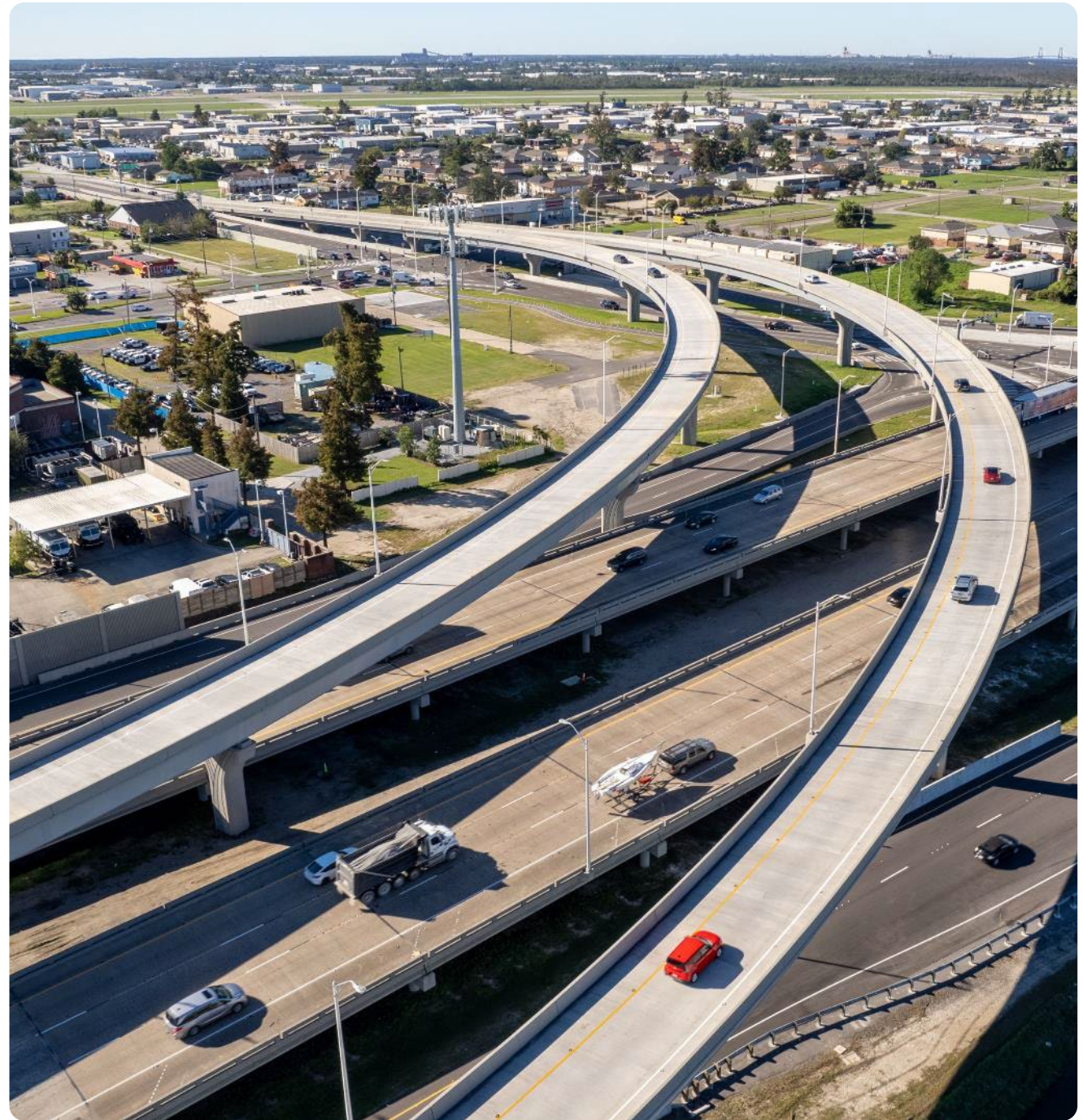
C\$16.7B  
US\$12.1B



# Stantec's value proposition

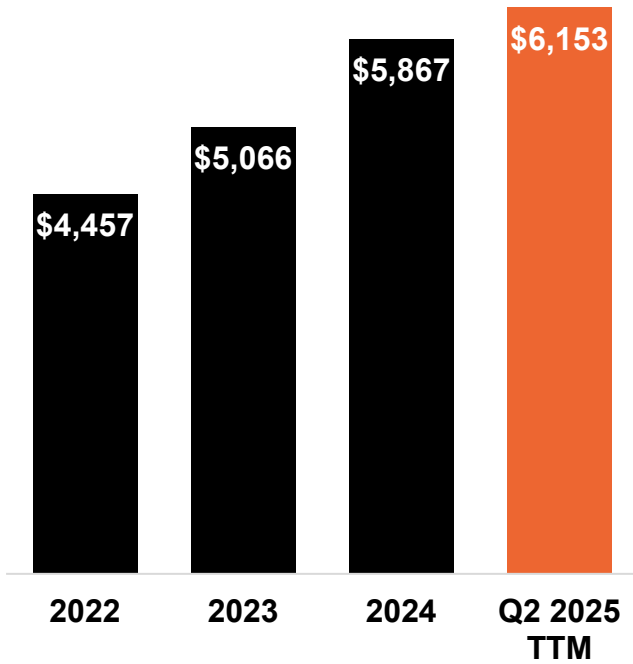
- Diverse business lines and customers
- Well-positioned for organic growth
- Global leader in sustainability
- Strong culture & technical expertise
- Disciplined capital allocation strategy

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

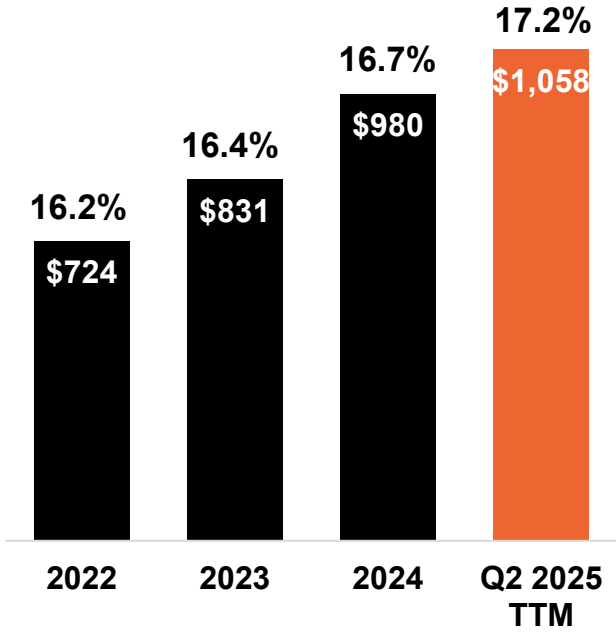


# Execution of our strategy drives strong results

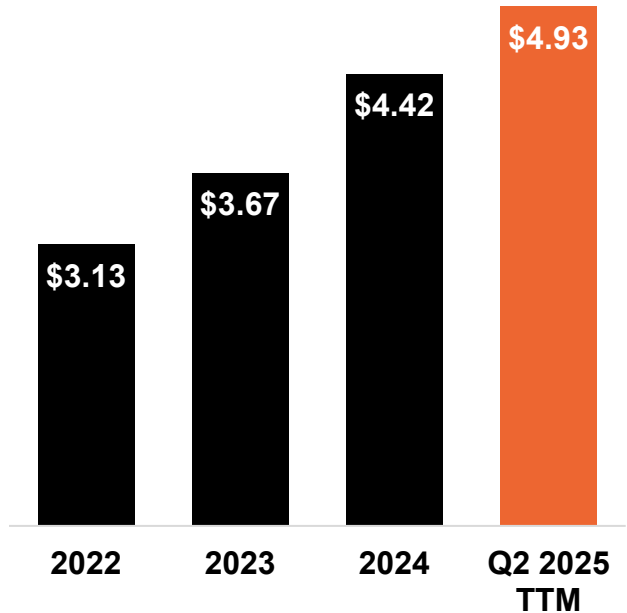
**Net Revenue**  
(\$ millions)



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



**Adjusted EPS**  
(\$ per share)



(1) Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-IFRS measures (discussed in the Definitions section of Stantec's Q2 2025 Management's Discussion and Analysis).





# Business Operating Units overview

Q2 2025 TTM  
net revenue of  
**\$6.2 billion**



**Water**

<b>\$1.3B</b>	21%
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**Environmental  
Services**

<b>\$1.1B</b>	18%
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**Infrastructure**

<b>\$1.7B</b>	27%
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**Buildings**

<b>\$1.4B</b>	23%
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**Energy & Resources**

<b>\$0.7B</b>	11%
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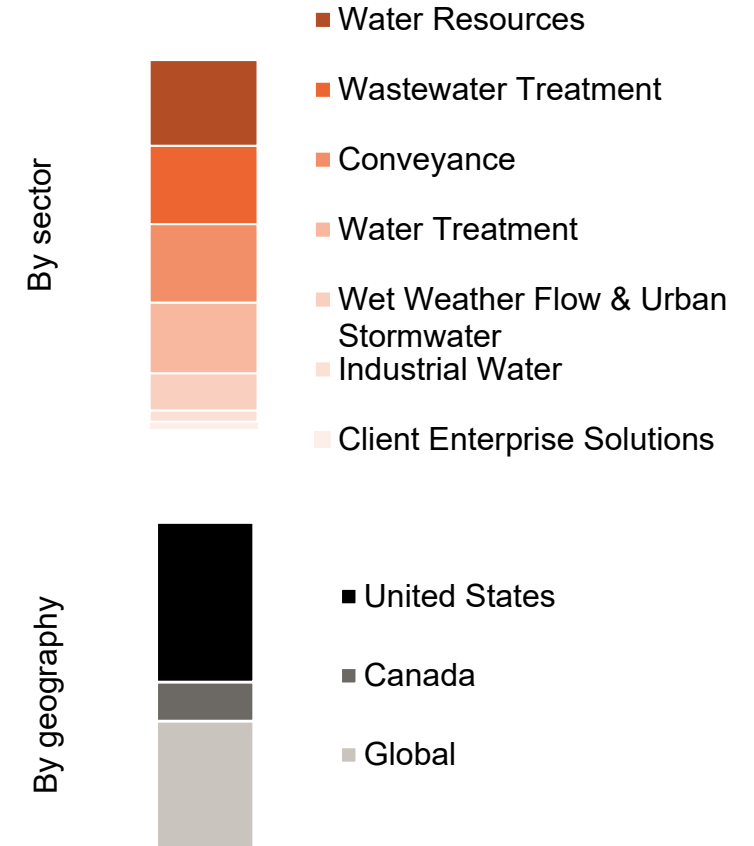


Stantec is recognized as a global leader in the **Water** business, with 70 years experience

- 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

**\$1.3B** Q2 2025 TTM  
Net Revenue

### Q2 2025 Net Revenue



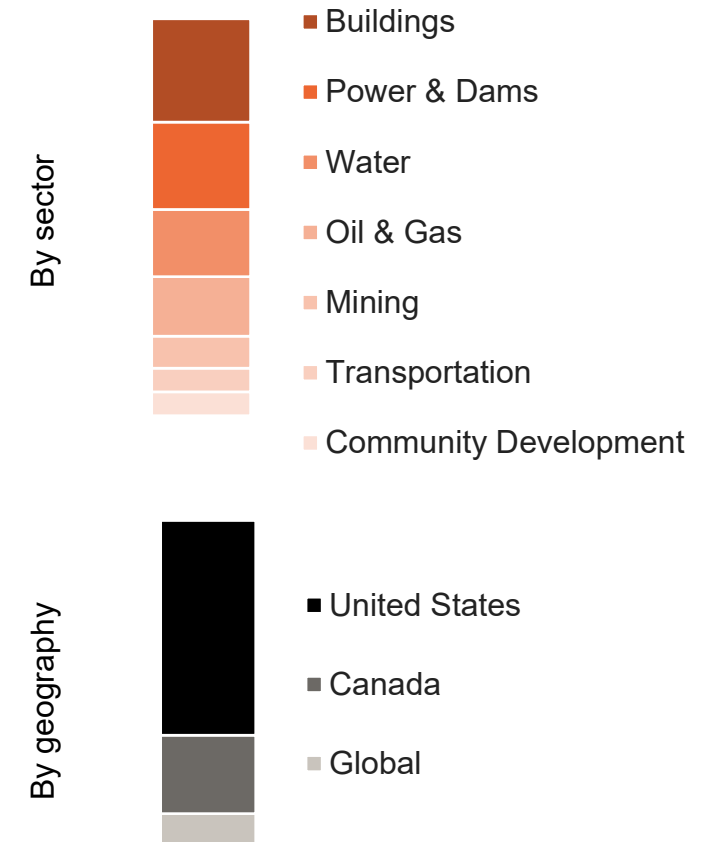


## Environmental Services helps preserve and minimize impacts to environmental, social and cultural resources

- 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** Q2 2025 TTM  
Net Revenue

### Q2 2025 Net Revenue





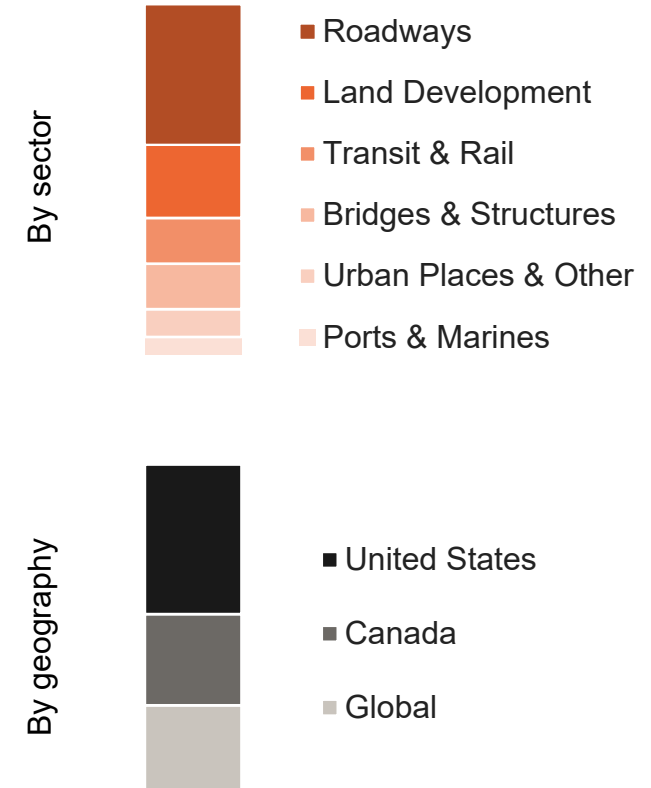


## Infrastructure is a leader in transport system design and community development

- 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** Q2 2025 TTM  
Net Revenue

### Q2 2025 Net Revenue



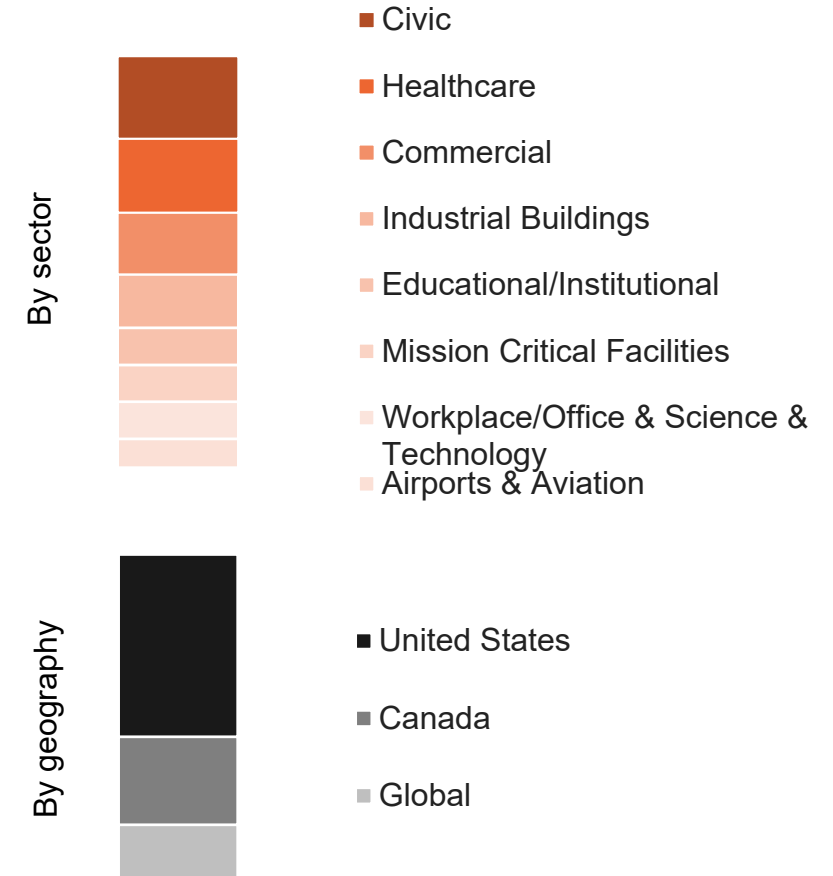


## Buildings ranked #1 in Architecture and Engineering for the last 13 years<sup>1</sup>

- 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

**\$1.4B** Q2 2025 TTM  
Net Revenue

### Q2 2025 Net Revenue



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



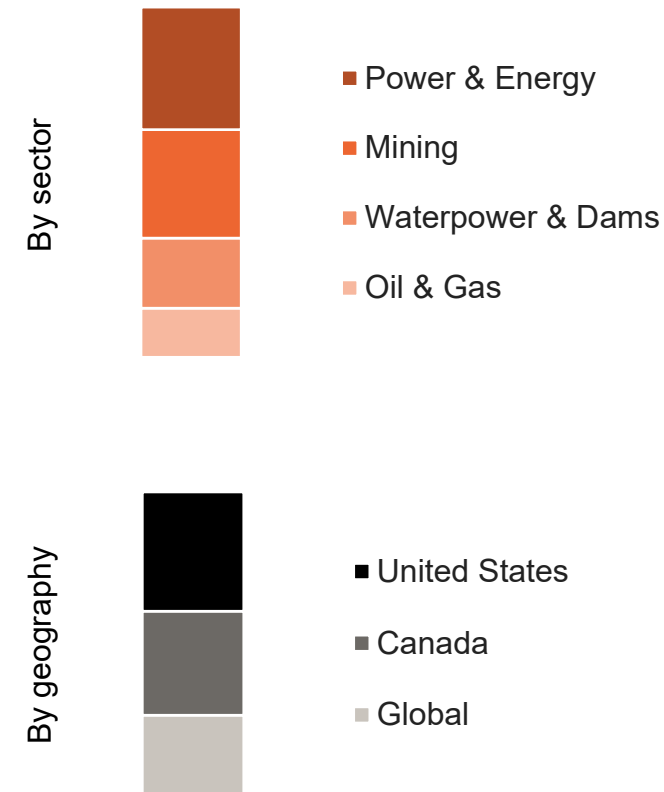


## Energy & Resources plays a critical role in energy transition

- 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** Q2 2025 TTM  
Net Revenue

### Q2 2025 Net Revenue



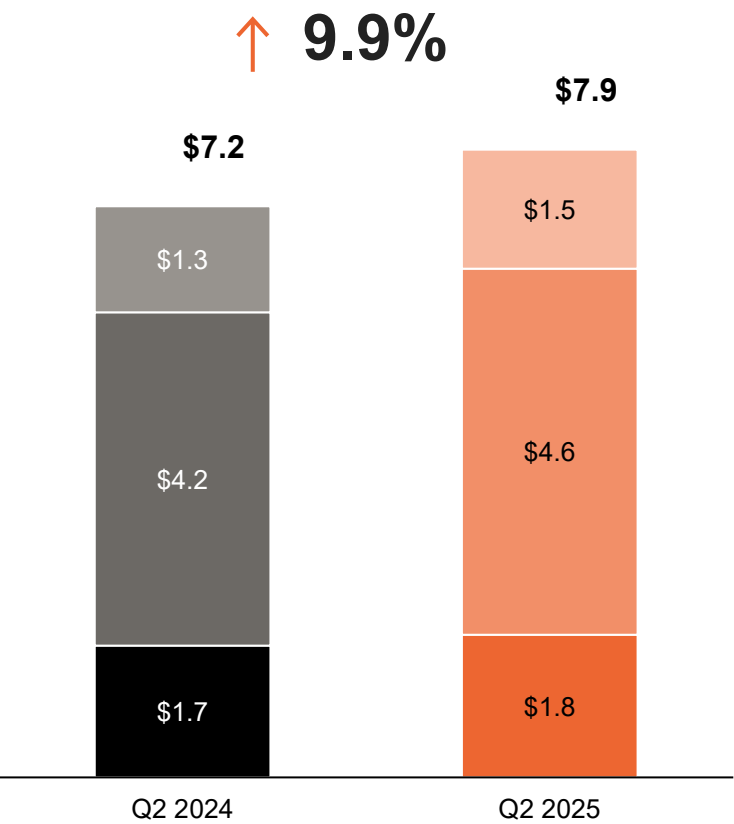


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# Backlog

\$billions, unless otherwise stated



YEAR-OVER-YEAR  
ORGANIC GROWTH  
**9.0%**

- Global
- United States
- Canada





# Delivering on acquisition growth

## **July 31, 2025 – Page acquisition closed**

- 1,400-person US-based architecture and engineering firm headquartered in Washington, DC

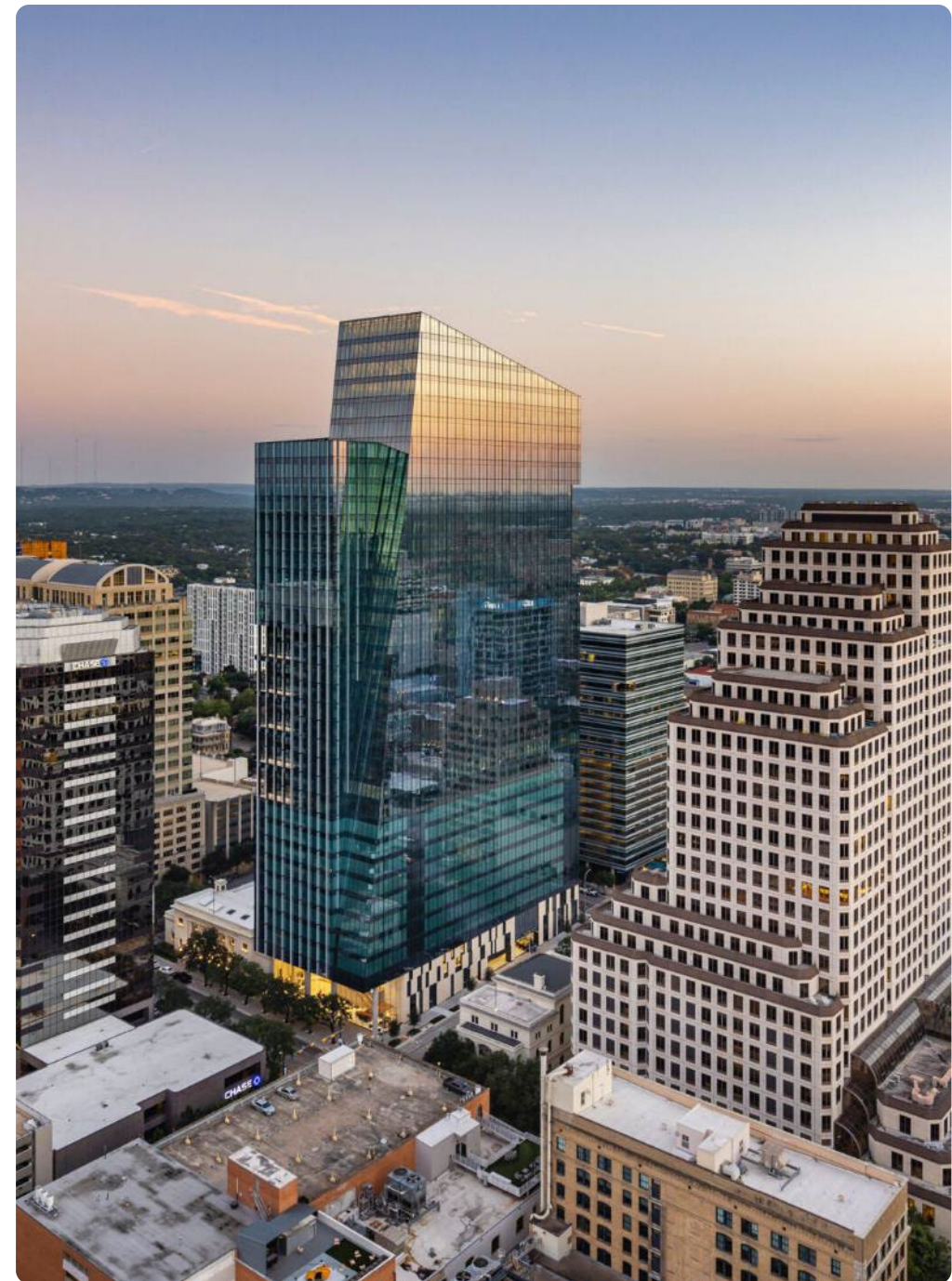
## **June 27, 2025 – Acquired Cosgroves**

- 90-person firm in New Zealand, expanding our buildings engineering capabilities in the region

## **April 8, 2025 – Acquired Ryan Hanley**

- 150-person engineering and environmental consultancy firm in Ireland, strengthening our offering in the Irish water sector

**With the acquisitions of Page, Cosgroves and Ryan Hanley, the Stantec team grows to over 34,000**





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# Revised 2025 financial targets

	Previously Published Range	2025 Annual Range
Net revenue growth	7% to 10%	10% to 12%
Adjusted EBITDA as % of net revenue <sup>1</sup>	16.7% to 17.3%	17% to 17.4%
Adjusted net income as % of net revenue <sup>1</sup>	above 8.8%	above 8.8%
Adjusted diluted EPS growth <sup>1</sup>	16% to 19%	18.5% to 21.5%

Adjusted ROIC <sup>1</sup>	above 12%	above 12.5%
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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 Q2 2025 Management's Discussion and Analysis).

Technology Client 5<sup>th</sup> Floor Madison  
Madison, MI, USA





# 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 2024 Annual Report).