



Q1 2026

Results Presentation

May 14, 2026



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 2025 Annual Report available on SEDAR+, EDGAR, and Stantec.com.



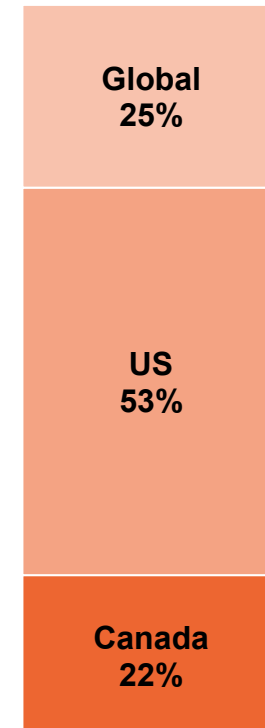
Solid First Quarter 2026

↑	\$1.7B Net revenue	9.1% increase*
↑	\$287M Adjusted EBITDA	13.8% increase*
↑	16.9% Adjusted EBITDA margin	70 bps increase*
↑	\$1.33 Adjusted EPS	14.7% increase*

* Compared to Q1 2025

1. Adjusted EBITDA, adjusted EBITDA margin, and adjusted EPS are non-IFRS measures, and organic and acquisition net revenue growth are other financial measures (discussed in the Definitions section of Stantec's Q1 2026 Management's Discussion and Analysis).

Q1 2026 Net Revenue Profile



Organic Growth¹
3.6%

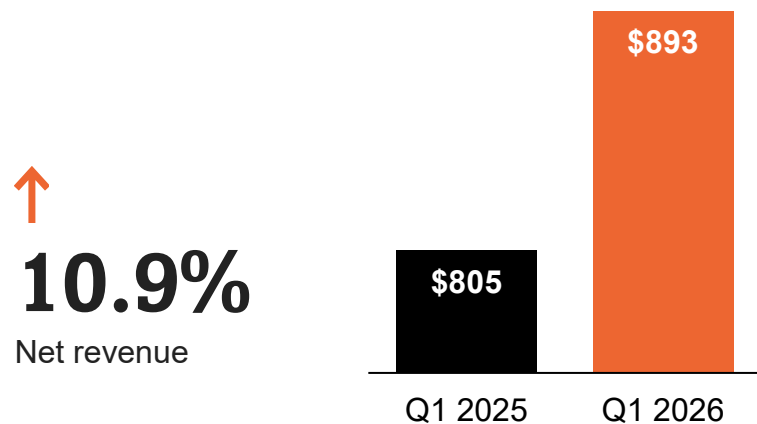
Acquisition Growth¹
7.2%



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United States

\$millions, unless otherwise stated



2.8%
Organic Growth

12.5%
Acquisition growth

Q1 2026 Highlights

- **Water** achieved *double-digit* organic growth due to large wastewater treatment projects.
- Work on a major hydropower dam project contributed to *organic growth* in **Energy & Resources**.
- **Infrastructure** business delivered growth through data center projects in the north central region and benefited from favorable transportation project recoveries.



West Street Promenade
New York, United States



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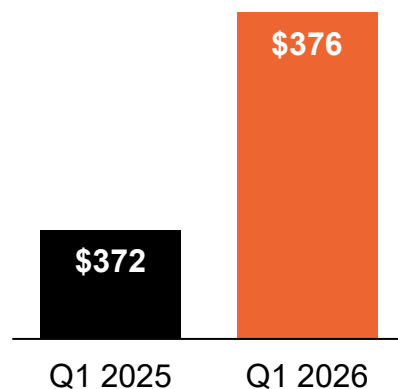
Canada

\$millions, unless otherwise stated



1.1%

Net revenue



1.1%
Organic Growth

Q1 2026 Highlights

- Strong organic growth in **Water** was driven by biosolids projects and continued momentum on wastewater solution projects.
- Robust *organic net revenue growth* was also achieved in both **Energy & Resources** and **Buildings** through consistent progress on major power-intensive industrial processes projects and public sector investment primarily in our civic markets, respectively.



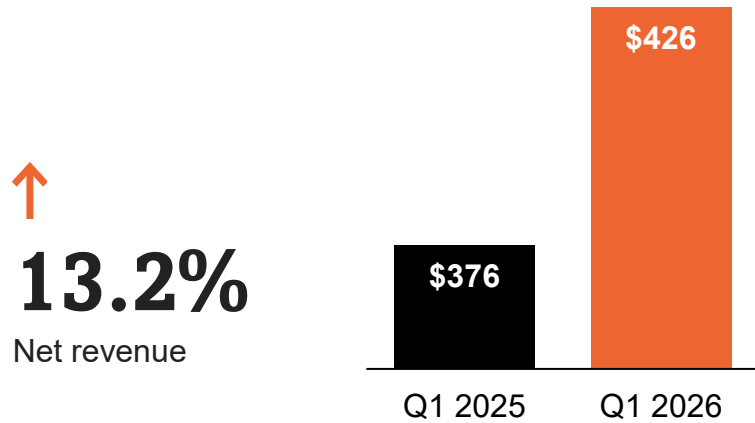
Gulf Canada Square Refurbishment
Alberta, Canada



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Global

\$millions, unless otherwise stated



7.9%
Organic Growth

2.8%
Acquisition growth

Q1 2026 Highlights

- Industry-leading **Water** business delivered *15% organic growth* through long-term framework agreements and public sector investment in water infrastructure across the UK, Australia and New Zealand.
- The ramp up of new projects in Chile and Peru drove *double-digit growth* in **Energy & Resources**.
- Achieved *double-digit organic growth* in our **German Infrastructure** business due to continued momentum on a major public sector electrical transmission project and increased volume on transit and rail projects



Kaitoke Flume Bridge
Wellington, New Zealand



Our 2025 Sustainability Report

Our strategy. Our impact. Our shared story.



Released April 21, 2026

Real impact.

\$5.5B

in revenue tied to sustainable
outcomes

68%

of our total work supports more
sustainable communities

Recognized leadership.

A-

Climate Leadership
score — 8 consecutive years

4 years

Carbon neutral —
4 years in a row

Beyond the environment.

Top 50

Top 50 Workplace for
Indigenous STEM professionals

6 years

in a row



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Q1 2026 Financial Performance

Vito Culmone
Executive Vice President and
Chief Financial Officer

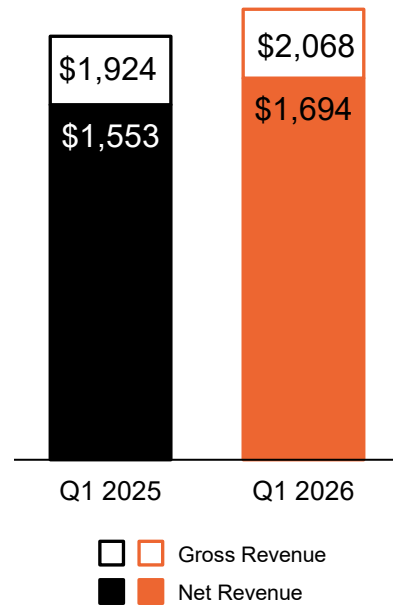




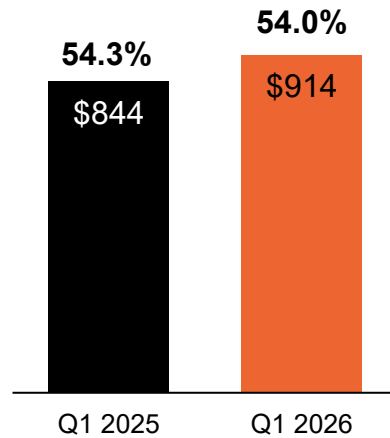
Q1 2026 Financial results

\$millions, unless otherwise stated

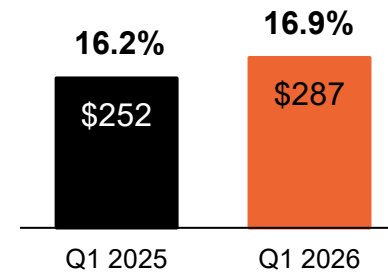
Gross and net revenue



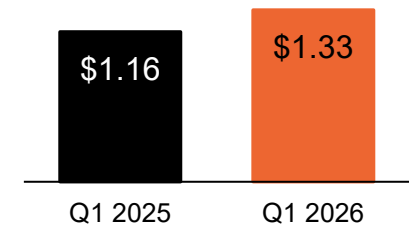
Project margin and % of NR



Adjusted EBITDA and margin as % of NR¹



Adjusted earnings per share¹



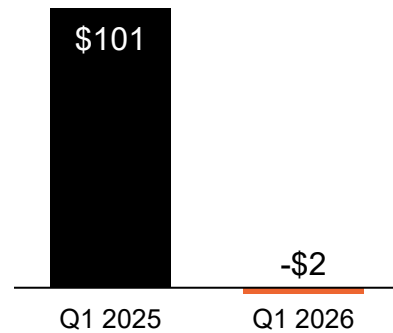
1. Adjusted EBITDA, adjusted EBITDA margin and adjusted earnings per share are non-IFRS measures discussed in the Definitions section of Stantec's Q1 2026 Management's Discussion and Analysis.



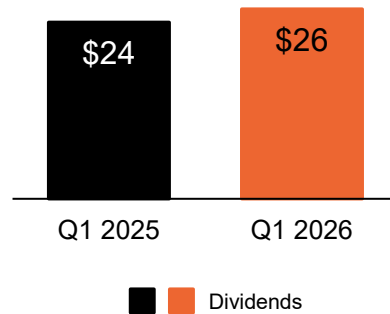
Cash flow, liquidity and capital resources

\$millions, unless otherwise stated

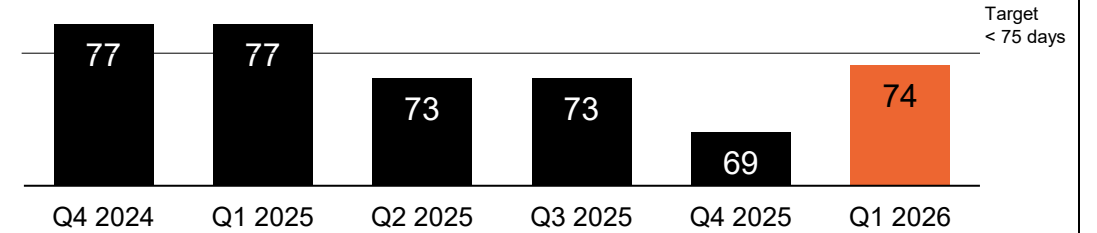
Operating cash flow



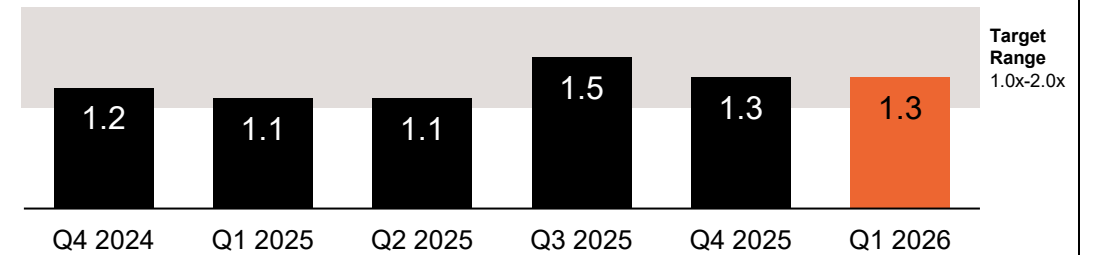
Capital returned to shareholders



Days sales outstanding



Net debt to adjusted EBITDA¹



1. Net debt to adjusted EBITDA is a non-IFRS measure (discussed in the Definitions section of Stantec's Q1 2026 Management's Discussion and Analysis).



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Backlog, Major Projects & Outlook

Gord Johnston
President and Chief Executive Officer



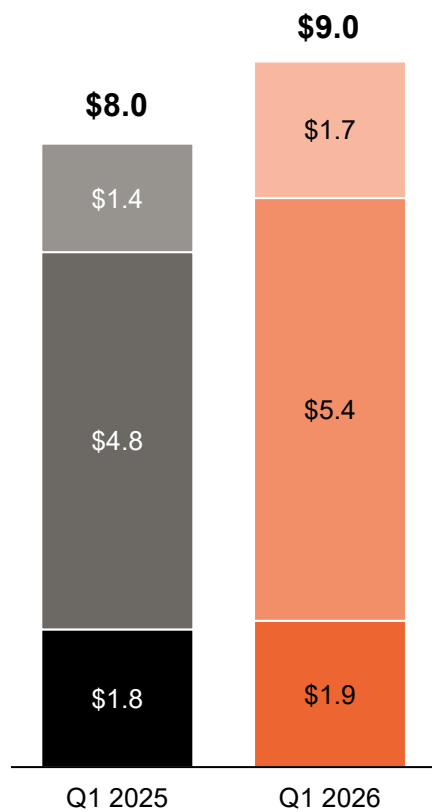


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Backlog

\$billions, unless otherwise stated

↑
13.2%
Net revenue



Year-Over-Year:

5.4%

Organic Growth

9.1%

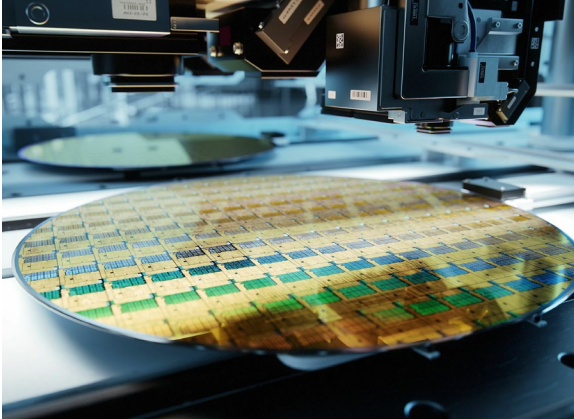
Acquisition growth



Gross Reservoir
Colorado, United States



Recent major project awards



Stantec's Buildings team was selected to provide design services for a multibillion-dollar semiconductor manufacturing and research and development facility in Idaho

The project builds on Stantec's extensive experience in advanced manufacturing and includes onsite water treatment facilities and five ancillary support buildings.



Stantec's Infrastructure team, part of a JV, was selected to lead the design of the first fully electric light rail system in Austin, Texas

Will deliver comprehensive design services for a 10-mile, 15-station transit corridor, including tracks, stations, bridges, systems, utilities, drainage, traffic signals, and streetscape improvements.



In Chile, Stantec's Energy & Resources team was selected to provide oversight and quality review for a tailings management facility

Scope includes earthworks, civil, piping, geosynthetics, and electromechanical systems. Supports construction and commissioning of key systems including tailings pumps, water, piping, and electrical infrastructure.



2026 Financial targets

2026 Annual Range

Net revenue growth **8.5% to 11.5%**

Adjusted EBITDA as % of net revenue¹ **17.6% to 18.2%**

Adjusted net income as % of net revenue¹ **at or above 9.5%**

Adjusted EPS growth¹ **15% to 18%**

Adjusted ROIC¹ **above 13%**

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 Q1 2026 Management's Discussion and Analysis).

Sand Island Wastewater Treatment Plant
Hawaii, United States



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Question Period

