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INVESTOR DAY 2019

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Stantec Investor Day





Cautionary Statement

This presentation contains non-IFRS 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.

For a discussion of risk factors and non-IFRS measures, see our Q1 2019 MD&A which is available on SEDAR, EDGAR, and stantec.com.



Agenda

Introductions Alison Tucker, VP Marketing

Safety Moment, Scott Argent, VP Edmonton Capital

Strategic Plan Gord Johnston, President and CEO

Finance Review Theresa Jang, EVP and CFO

Environmental Services Bob Seager, EVP

Energy & Resources Kirk Morrison, EVP

Q&A

Break

Buildings Len Castro, EVP

Infrastructure Stu Lerner, EVP

Water Marshall Davert, EVP

Global Cath Schefer, EVP

Q&A

Closing Comments

Lunch served



Safety Moment

**Safety culture where we work together to be safe
- at work, at home, and in our communities.**

We do this by:

- Connecting to and reinforcing our company values
- Increasing employee trust, confidence, and morale around safety engagement and support (peers and leadership)
- Providing a common HSSE language and platform to increase consistency in all areas of our business
- Reviewing and discussing our prevention and post-incident safety performance
- Promoting a 24/7 safety mindset so we take care of ourselves and others at all times

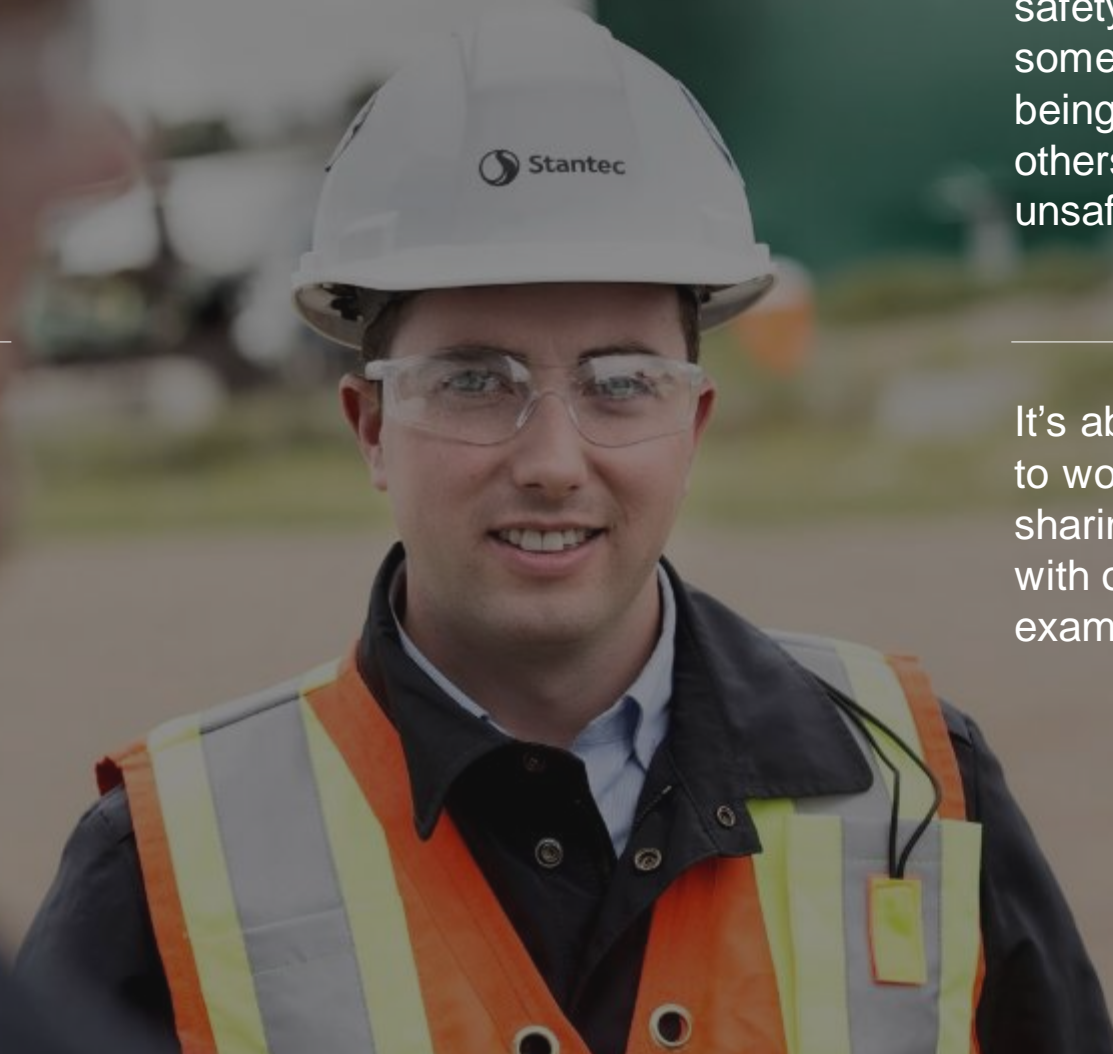


It's about building relationships so that we take care of each other—co-workers, clients, family, friends, and neighbors.

It's about making safety a 24/7 mindset where you care about your safety and the safety of others not only at work, but at home and in the community too.

It's about having the courage to communicate safety when you see something unsafe and being receptive when others address your unsafe behaviors.

It's about knowing how to work safely and sharing that knowledge with others—leading by example.





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Stantec Strategic Overview



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Strategic Leadership Team

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C-SUITE

Gord Johnston
President & CEO

Theresa Jang
CFO

Scott Murray
COO

Tino DiManno
CBO

Steve Fleck
CPO



BUSINESS OPERATING UNITS

Kirk Morrison
EVP, Energy and Resources

Len Castro
EVP, Buildings

Marshall Davert
EVP, Water

Bob Seager
EVP, Environmental Services

Stu Lerner
EVPT, Infrastructure



REGIONAL OPERATING UNITS

Russ Wlad
EVP, Canada

Mike Kennedy
EVP, US

Cath Schefer
EVP, Global



Stantec at a glance

STN
TSX & NYSE

400
Locations worldwide

CDN \$3.6B⁽²⁾
Market Cap

22,000
Employees globally

CDN \$3.4B
Net Revenue ⁽¹⁾

65 YEARS
Of uninterrupted profitability

(1) Q1 19 TTM
(2) As of June 7, 2019



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Our Values

**We put
people first**

**We are better
together**

**We do what
is right**

**We are driven
to achieve**

Safety and Ethics



Our sustainability philosophy

- Positive economic results are enabled by effective environmental, social, and governance (ESG) practices.
- ESG concepts are integrated into our strategy, risk management, operating activities, and client services.
- Board-level HSSES Committee
- Executive ESG Committee



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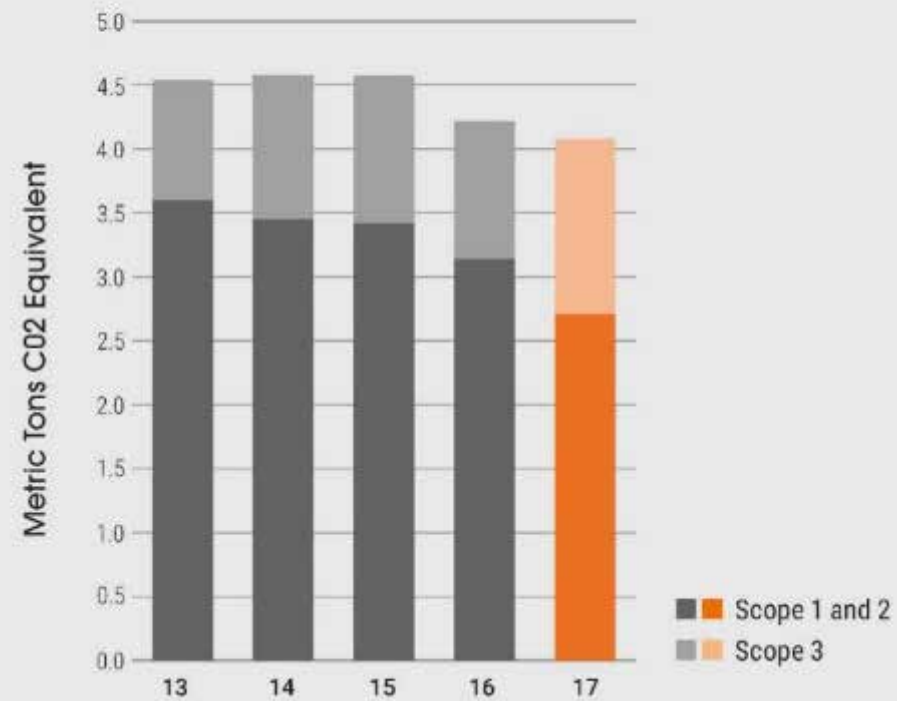
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Reducing our footprint

Annual GHG Emissions per Employee





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Actively supporting UN Sustainable Development Goals

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\$3.6M

Donated locally in 2018
#StantecTogether





Strategic Overview - Key takeaways

**Diversified
Business and
Geographic Mix**

**Strategic Organic
and Acquisition
Growth**

**Inspired Culture
and Exceptional
Delivery**

Financial Discipline

**Future Ready Design
Innovation/Digital**



Intentional growth strategy

1954 - 1990

**Western Canada:
Business Line and
Geographic Diversification**

1990 - 2016

**Continued US and
Canada Diversification
and Enterprise
Platform Development**

2016 - 2019

**Global Platform
Development**

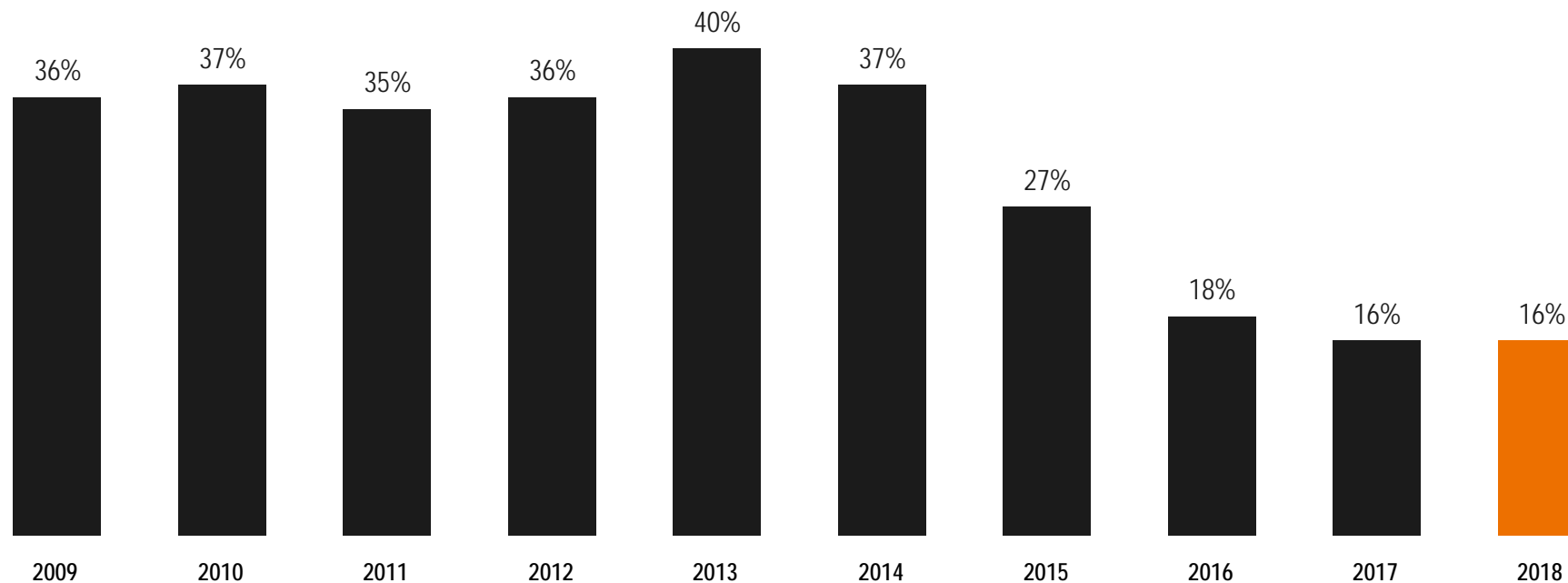
Today

**NA and Global Expansion
- Targeted Business Line
Mix Diversification**



Stantec western Canada exposure – last 10 years

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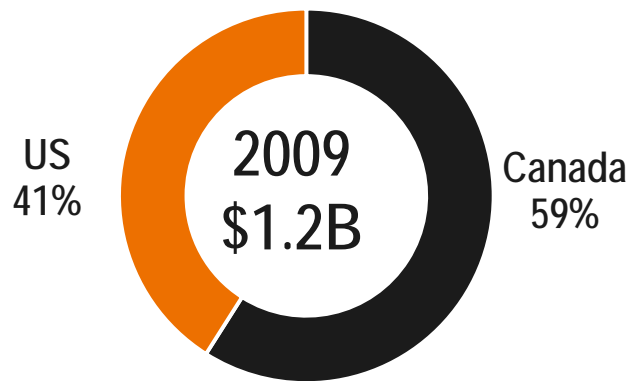


Reduced exposure to western Canada by 20%

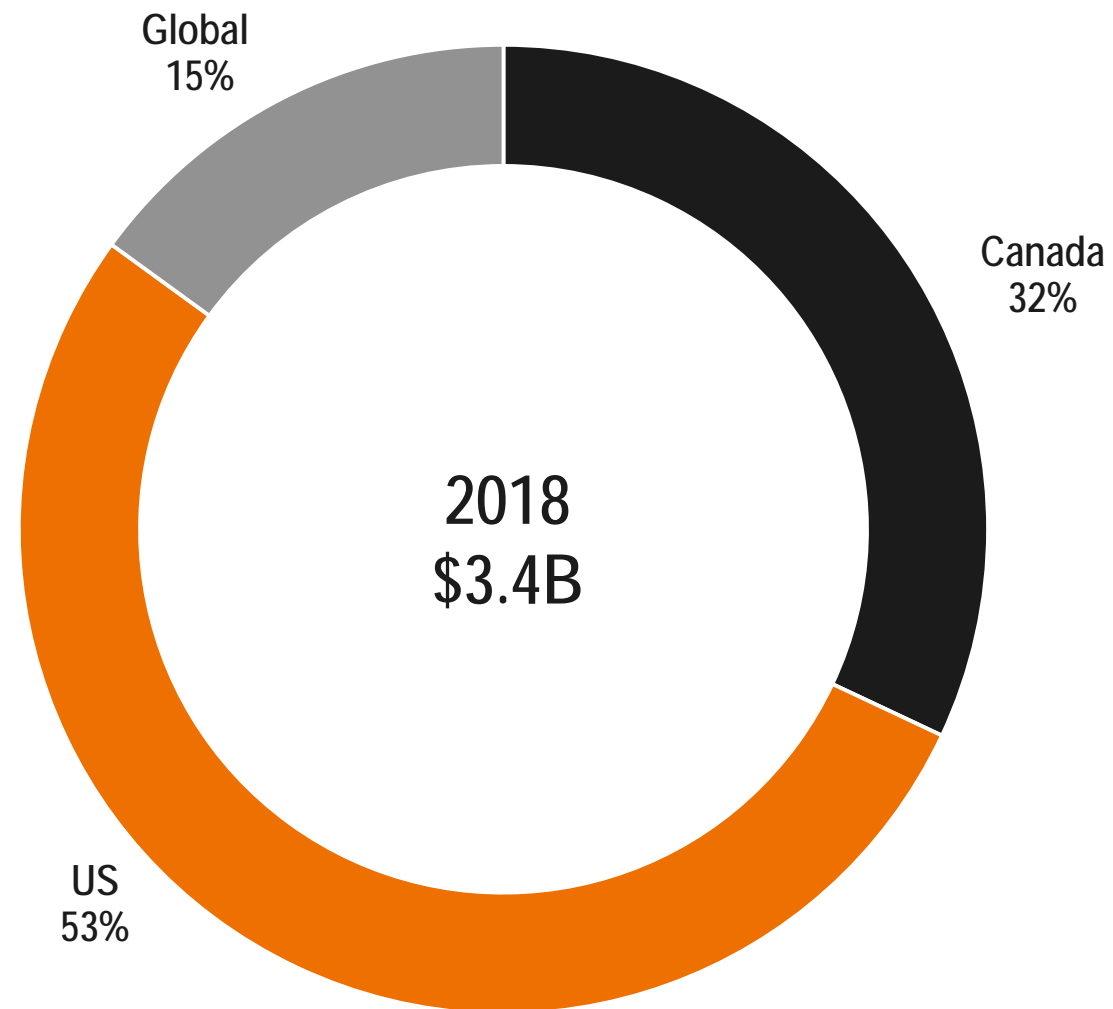


Geographic mix by Net Revenue

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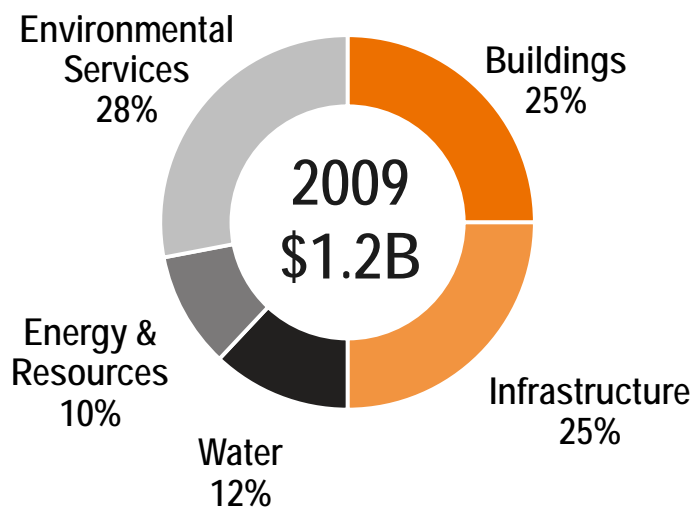
**Diversified geographic
presence**



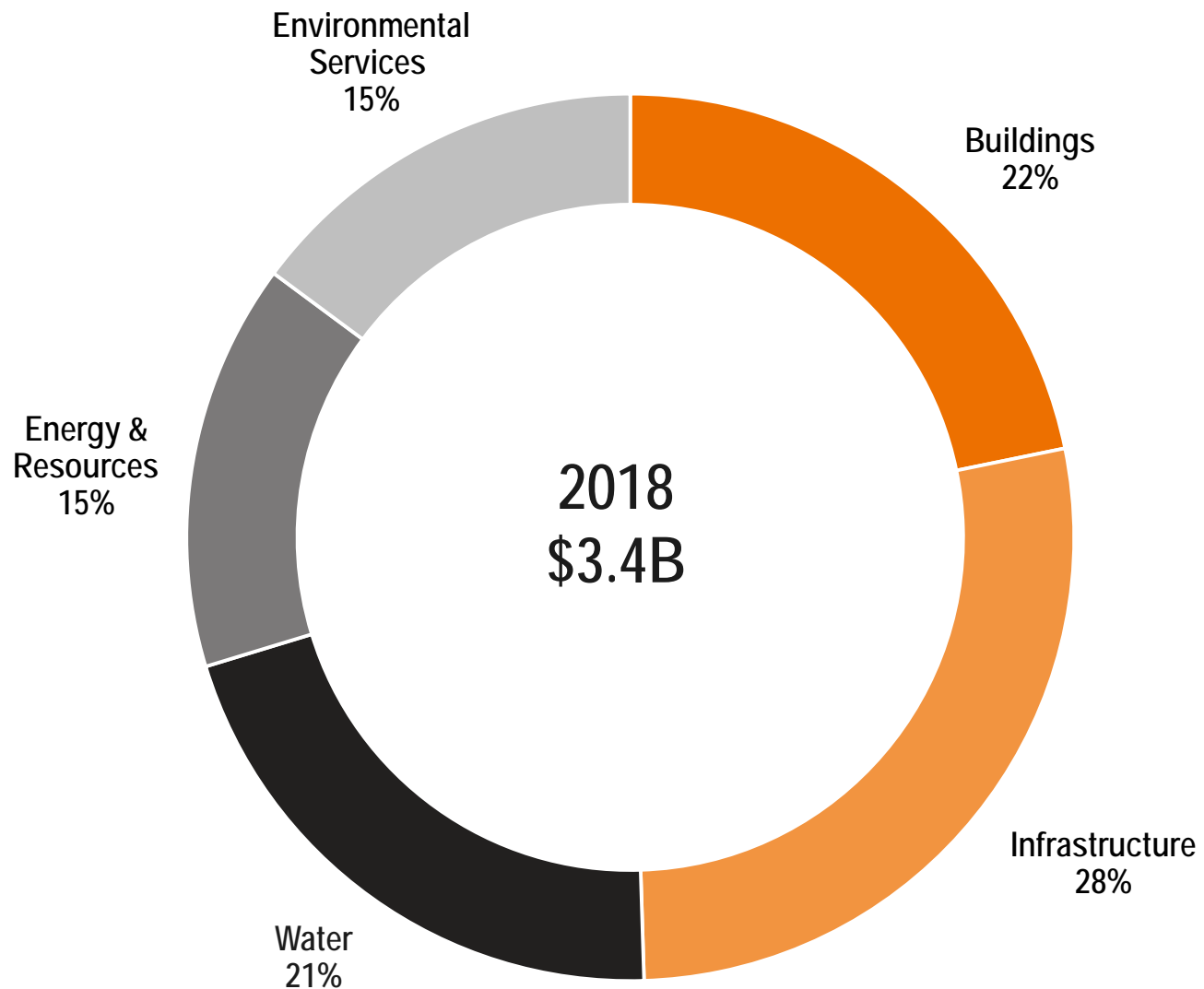


Business mix by Net Revenue

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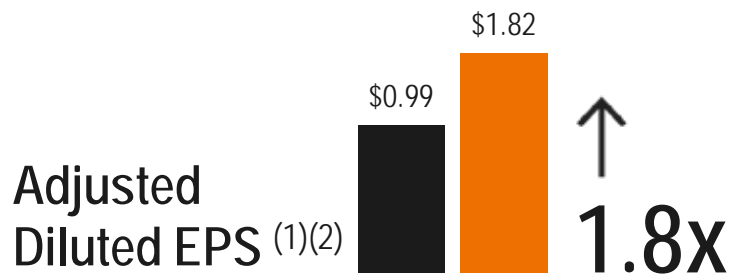
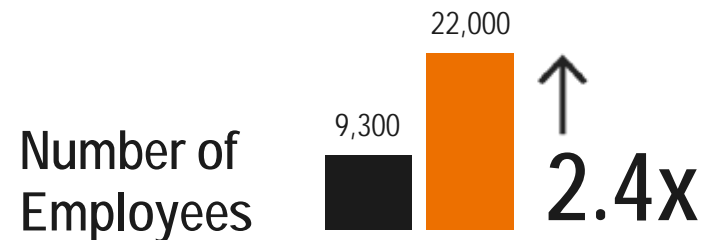
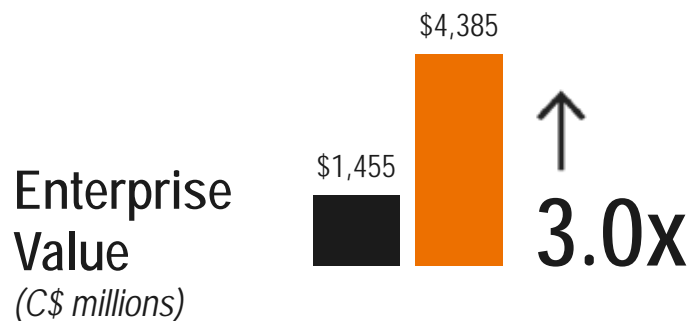
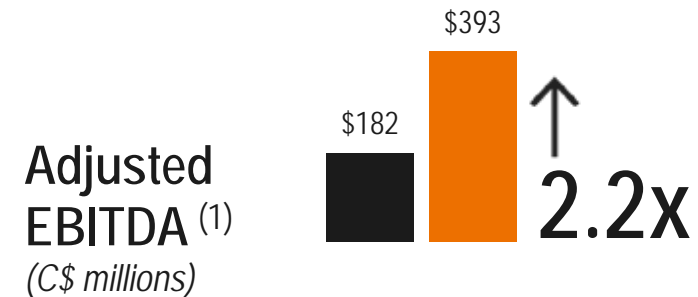
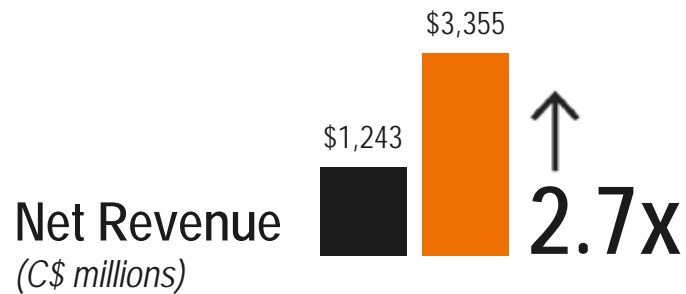


**Diversified business
portfolio**





Stantec overview – the last ten years

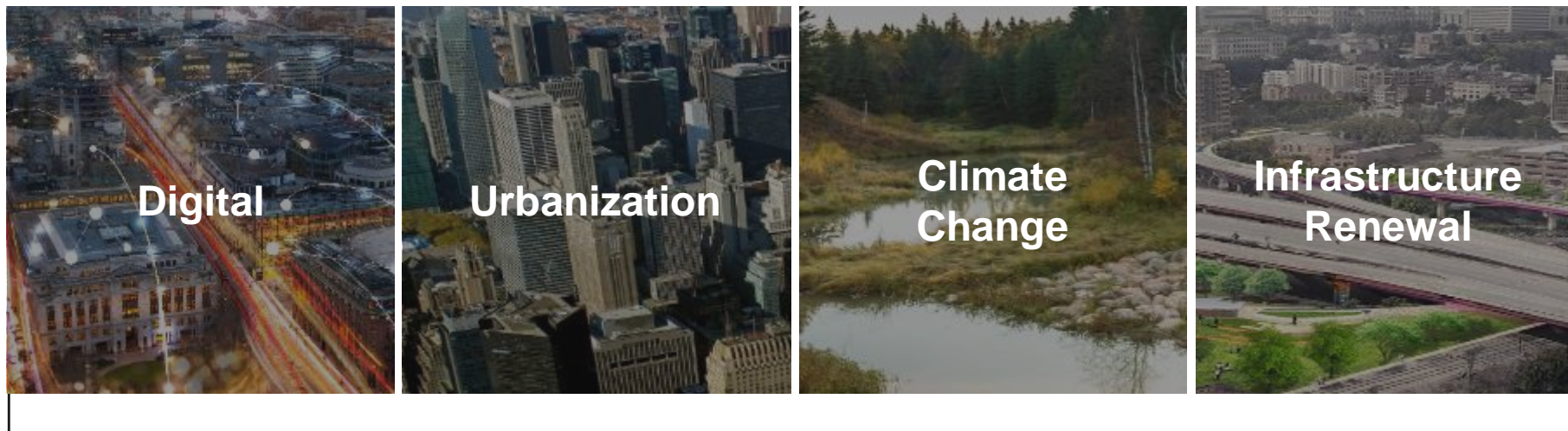


(1) Adjusted EBITDA and Adjusted diluted EPS are non-IFRS measures as a Non IFRS measure. See the definitions section of our 2018 Annual Report and Q1 Management Discussion and Analysis.

(2) Reflects 2014 2:1 share split.



Organic Growth – 4 Key Trends



Strategic Growth Initiatives

Energy
Remix

Urban Places
and Smart Cities

Coastal /
Ecosystem
Restoration

Investing in high-growth markets by prioritizing opportunities based on key trends and matching our core capabilities.



Our Strategy for Driving Organic Growth

- Foster and maintain local relationships
- Leverage opportunities for multidisciplinary service delivery
- Senior leadership focus on our key accounts
- Strategic pursuits/corporate campaign program
- Investment in our sales teams



Backlog is at Record Heights

Over the past year

218 Strategic Pursuits won⁽¹⁾

- Mid-Breton
- AMP 7
- Quiport
- Calgary Cancer Center
- Long Island Rail Road
- Montreal REM
- Warragamba Dam

7 Corporate Campaigns won⁽¹⁾

- 8 in play to win
- 6 in positioning

53% Win/Loss

We're winning strategic pursuits that have impact!

⁽¹⁾ 2018 results



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Acquisition growth – we are an acquirer of choice

What drives firms to join Stantec?

Shared purpose – a common community-oriented, strategic approach and philosophy

Inspired culture – working with like-minded people with an entrepreneurial spirit

Known track record – confidence in Stantec's ability to fully integrate better than anyone in the industry





A fragmented market – the opportunity is vast

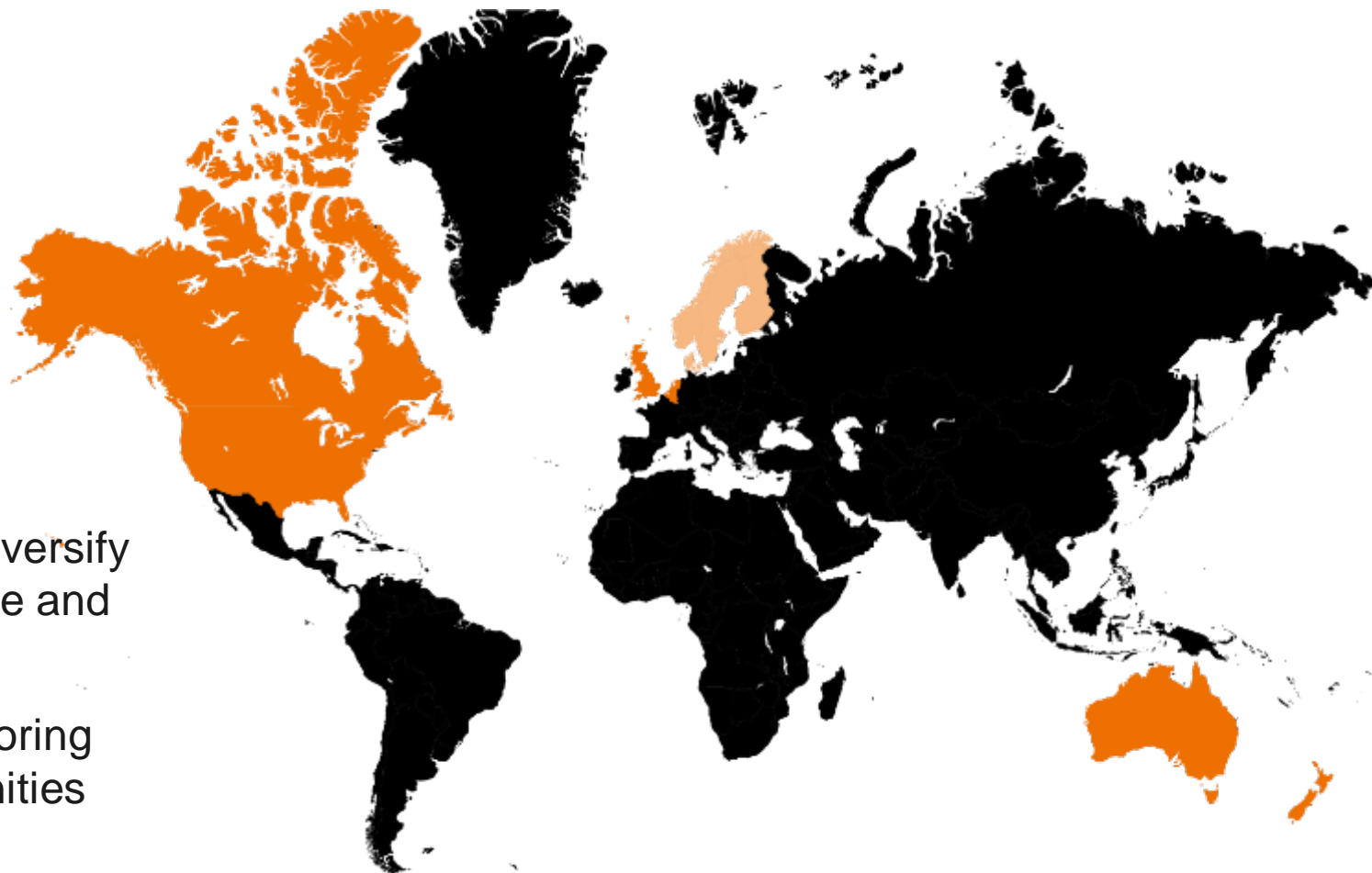
Canada – tactical infill

US – targeted geographic
and business line focus

UK – leverage dominant
Water practice to build
multi-disciplinary practice

Australia, New Zealand diversify
service offerings; build scale and
critical mass

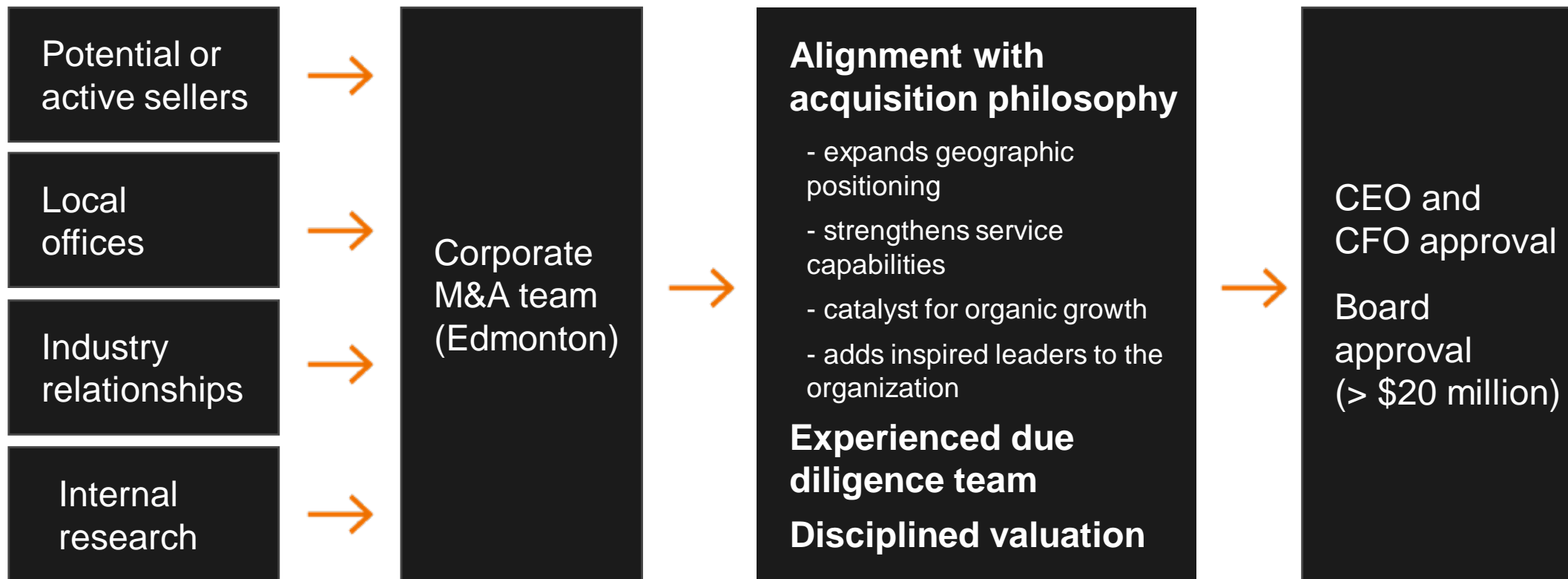
Other geographies – exploring
natural expansion opportunities
(Northern Europe)





A winning strategy for driving acquisition growth

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Measuring the success of our acquisitions

**Project wins that neither firm
would have won alone**

**Demonstrated access to new
end markets and regions**

**Full integration of
acquiree into Stantec**

Consolidated per share growth



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Inspired Culture

Stantec is a place where the **best** and **brightest** come to build on each others' talents, do exciting work, and make a big **impact**.



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Employee Resource Groups

- Women@Stantec
- Pride@Stantec
- Latinos@Stantec
- Developing Professionals Group
- Military and Veterans Advocates
- Indigenous Connections
- Persons with Disabilities

Continued Talent Development

Career Empowerment Program

Career development training with an action oriented small group coaching program

SponsorHer@Stantec

Passionate **advocacy** by a senior leader for a Sponsee.



Outperforming our peers

2018	Stantec	Comparator Data ^(1,2)
Overall Turnover	15.9%	18.8%
Voluntary Turnover	11.8%	13.2%
Diversity - Female	34%	29%
Diversity - Minority	19%	13%
Inclusion	85% ⁽³⁾	-

⁽¹⁾ US Data Only

⁽²⁾ EFCG

⁽³⁾ No comparator available. Deemed “high” by the Canadian Centre for Diversity and Inclusion.



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Exceptional Project Execution

We'll execute projects exceptionally for our clients.

- Project Managers are the frontline of Stantec's business interests
- The guiding vision for Project Management at Stantec is the Project Management Ecosystem



Project Management ecosystem

Project Size/ Complexity	PM Career Stream/ Competency Level	PM Practices
Tier 1 (<\$100k)	Qualified Project Manager	PM Framework
Tier 2 (<\$1m)	Qualified Project Manager	
Tier 3 (<\$5m)	Senior Project Manager	
Tier 4 (>=\$5m)	Senior Project Director/ Executive	Project Governance



Investing in future-ready design

“Stantec’s Creativity and Innovation Program will nurture the efforts of our people to explore new or enhanced services or solutions **that benefit us, our clients, and our communities, that enhance our reputation and competitive position, and that ultimately improve our financial performance.**”

Greenlight Fund

Getting behind promising ideas

A “seed fund” to support employee ideas that benefit our clients, communities, and Company.

Innovation Forum

A forum to share the best of what we do

An annual event to celebrate innovative projects that could potentially transform the Company.

Venture Fund

New ideas to expand into new markets

A fund to support new services that are supported by a business plan.

Publish & Speak

Sharing ideas with clients + peers

Rewards and recognizes employees who speak or publish in client-facing conferences, events, or media.

C&I Workshops

Helping clients explore innovative ideas

Workshops held together with our clients to facilitate creativity and innovation in their organizations.



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Digital Advancement

1

Technology Adding
Value to Clients &
Communities

2

Technology Driving
Delivery Effectiveness
& Shareholder Value

3

Technology Achieving
Digital Efficiency,
Resiliency & Security



Strategic Overview - Key takeaways

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Financial Discipline

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INVESTOR DAY 2019 | FINANCE REVIEW

Finance Review

Theresa Jang, Executive Vice President and CFO



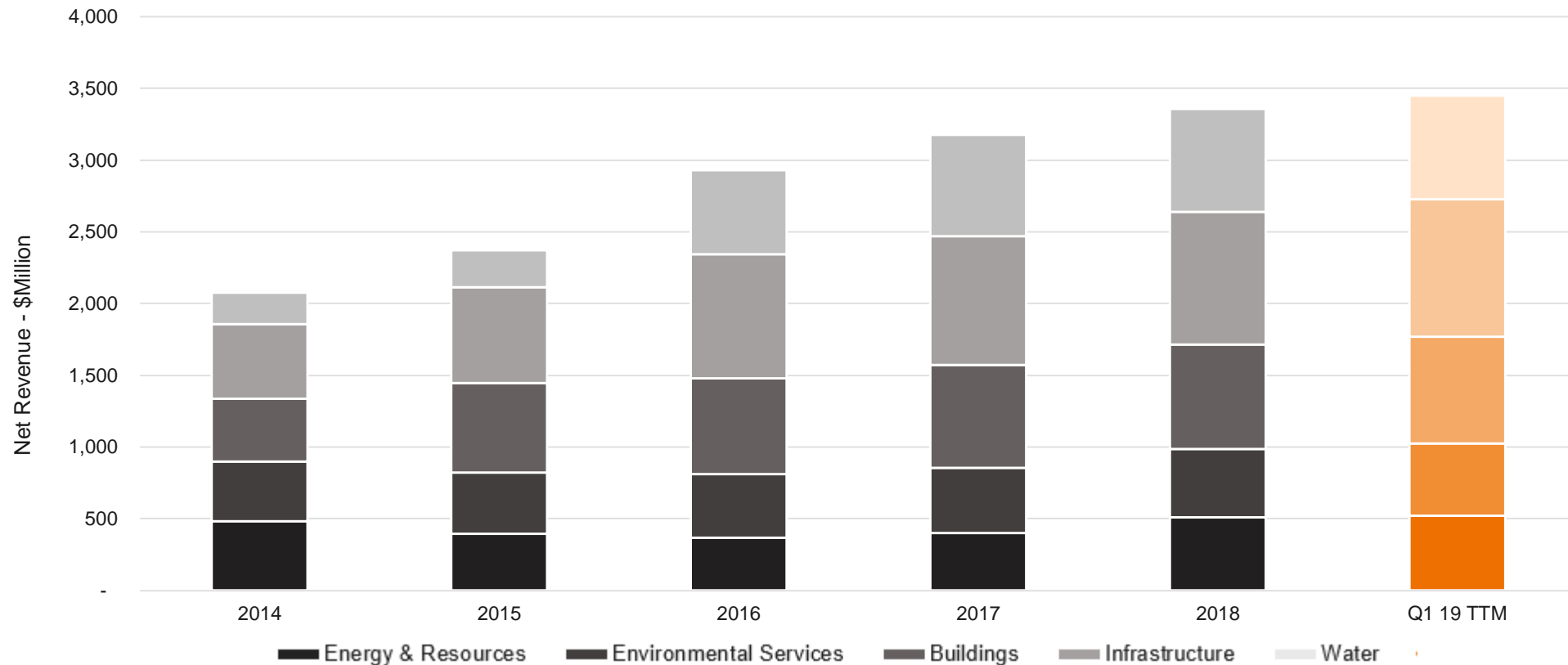
Early Observations

- Strong commitment to core values
- Resilience and growth after downturn
- Intentional diversification to de-risk the business
- Sound capital allocation
- Disciplined use of leverage
- Opportunities for optimization

We are committed to creating shareholder value while maintaining our financial strength.



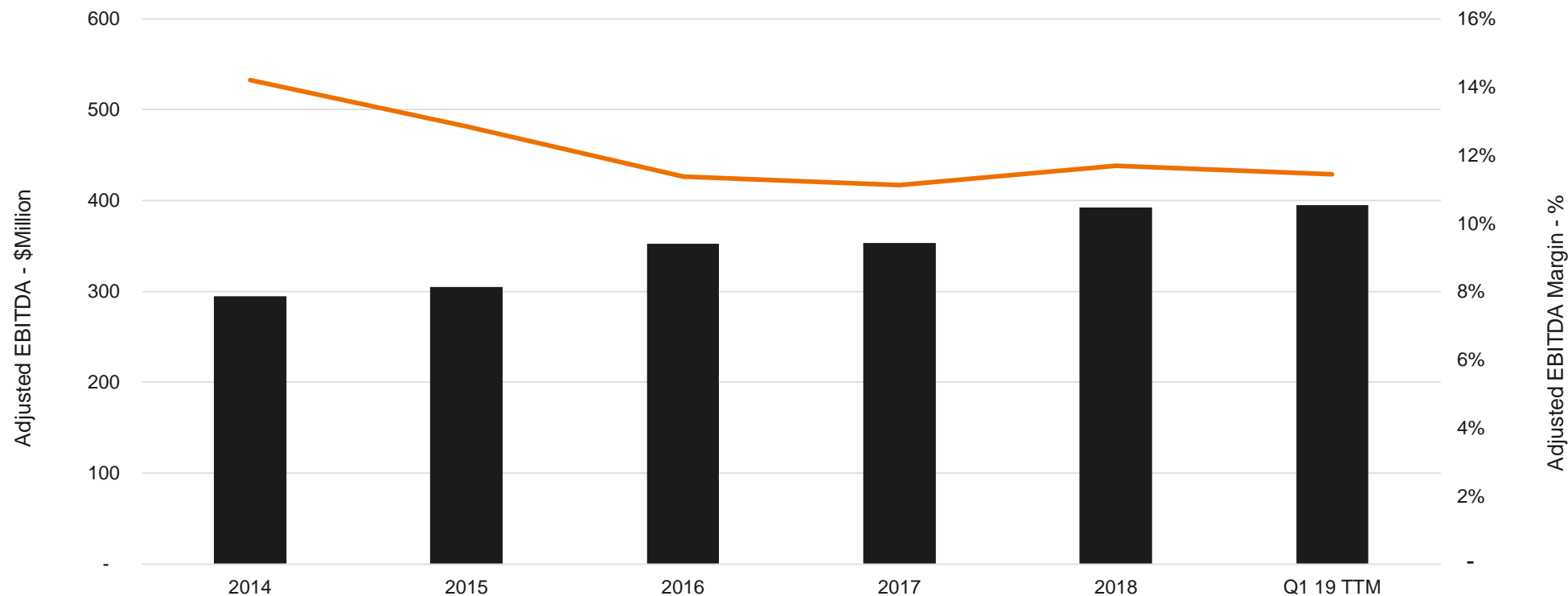
Annual Net Revenue



Growing net revenue and diversification demonstrate resilience following 2014 downturn in Western Canada.



Adjusted EBITDA⁽¹⁾⁽²⁾ and Margins⁽²⁾



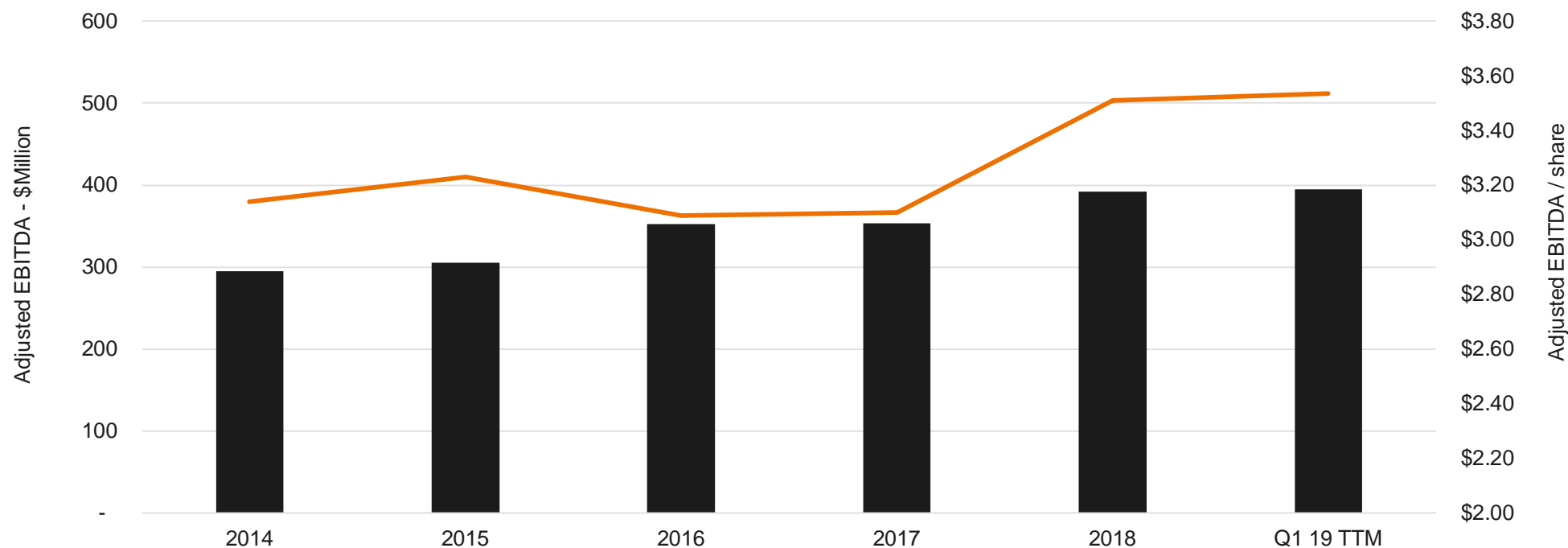
Adjusted EBITDA margins are amongst the best in the industry.

⁽¹⁾ Adjusted EBITDA is a non-IFRS measure. See the Definitions section of our 2018 Annual Report and Q1 19 Management's Discussion and Analysis.

⁽²⁾ Adjusted EBITDA and margins presented excluding the adoption of IFRS 16.



Adjusted EBITDA and Adjusted EBITDA per Share⁽¹⁾

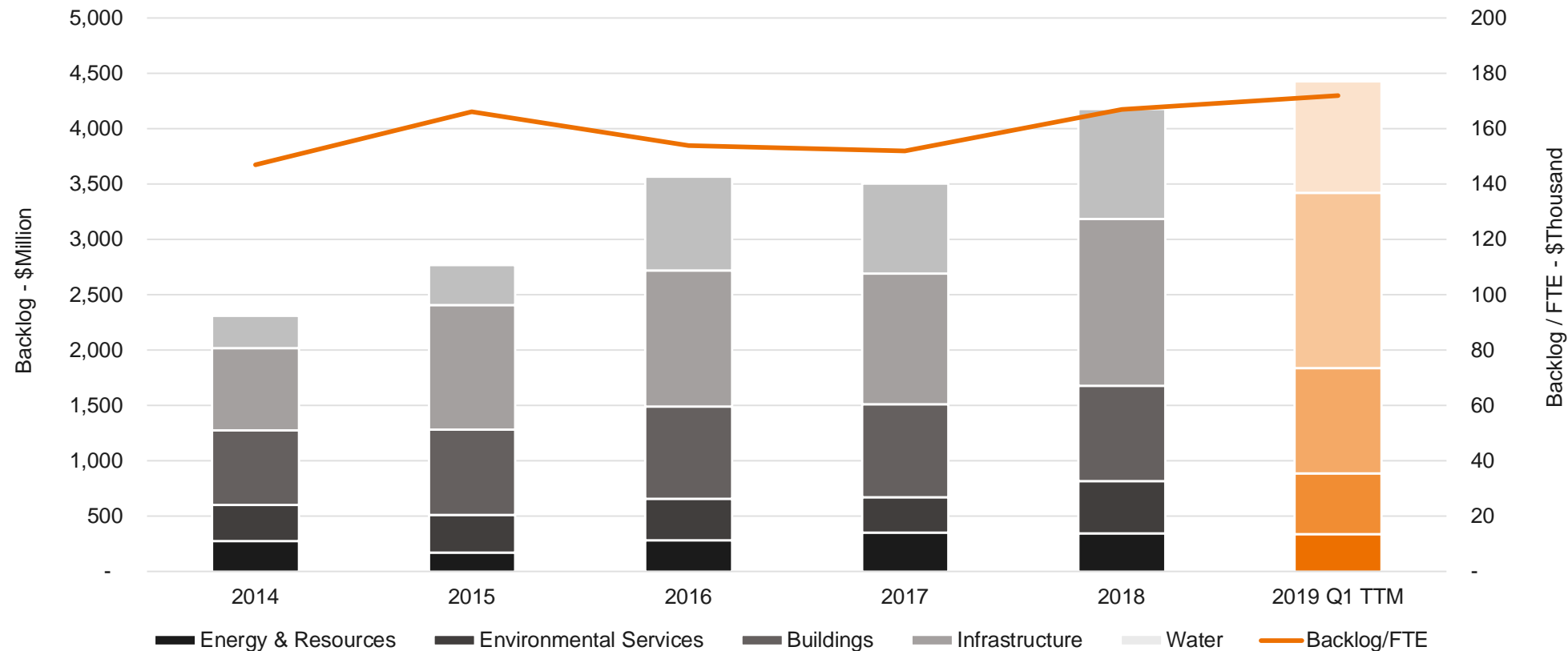


After decreasing in 2016 due to equity issued to fund the MWH acquisition, Adjusted EBITDA per share rebounded strongly in 2018 and is expected to continue to grow.

⁽¹⁾ Adjusted EBITDA and Adjusted EBITDA per share are non-IFRS measures. See the Definitions section of our 2018 Annual Report and Q1 19 Management's Discussion and Analysis. Presented excluding the adoption of IFRS 16.



Backlog⁽¹⁾

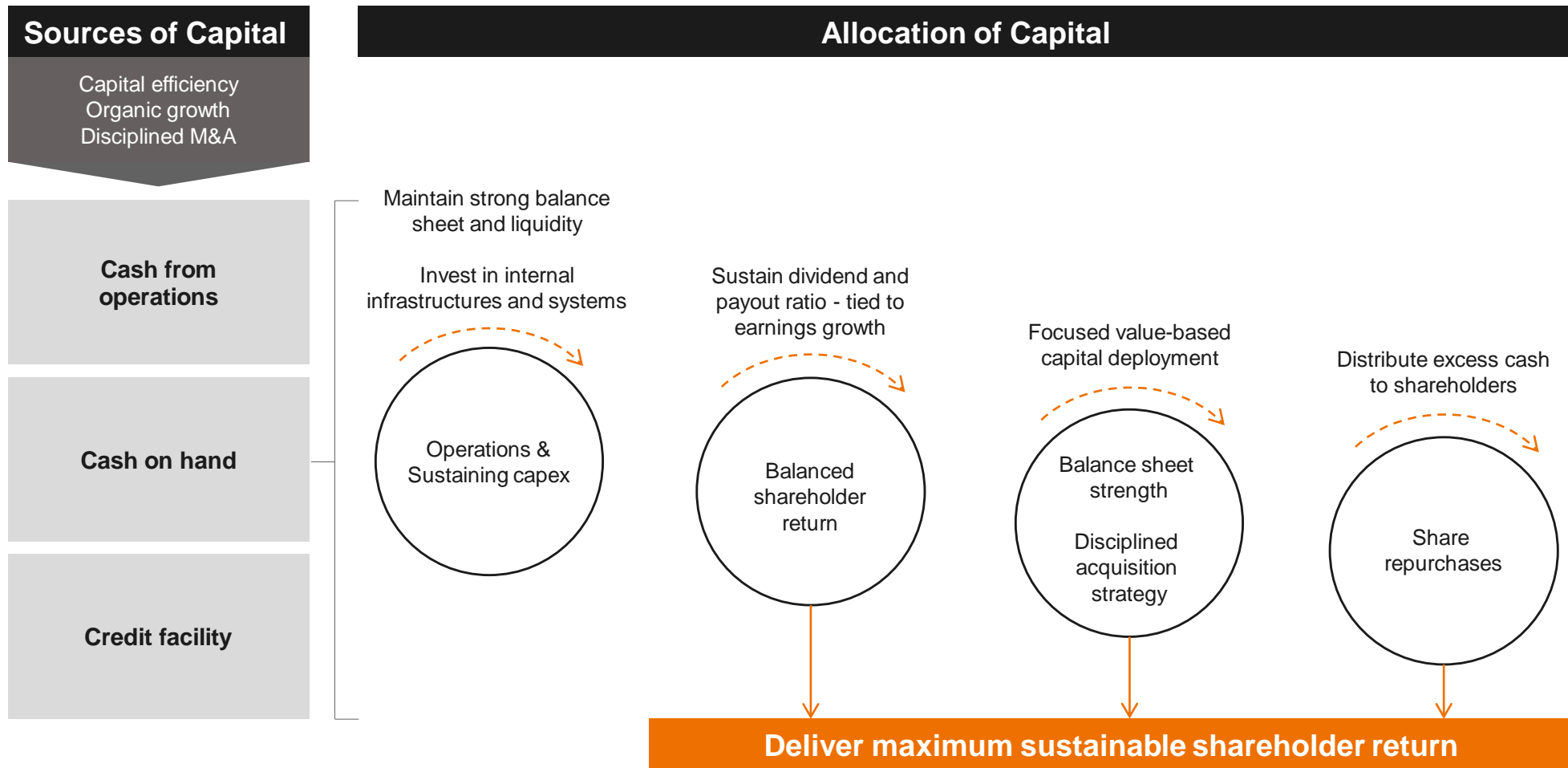


Q1 19 backlog, which represents 12 months of work, is industry leading.

⁽¹⁾ Backlog is a non-IFRS measure and has been restated for IFRS 15. See the Definitions section of our 2018 Annual Report and Q1 19 Management's Discussion and Analysis

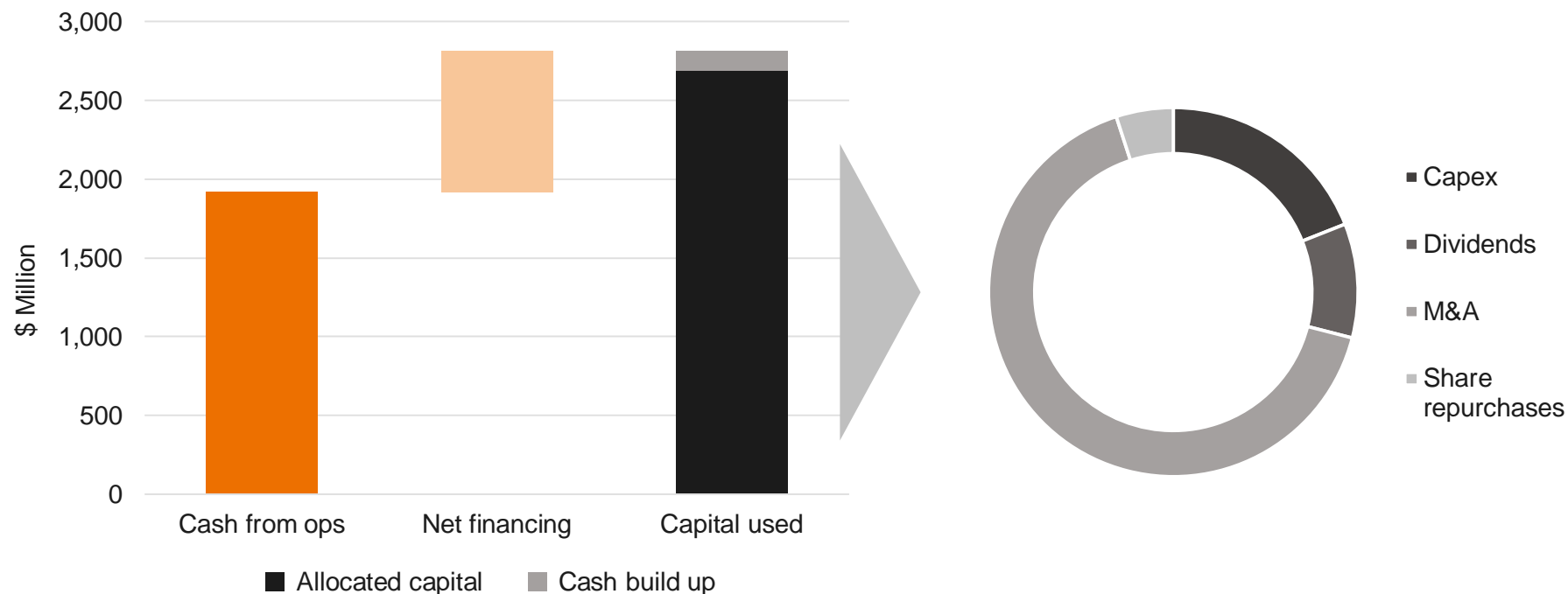


Capital Allocation





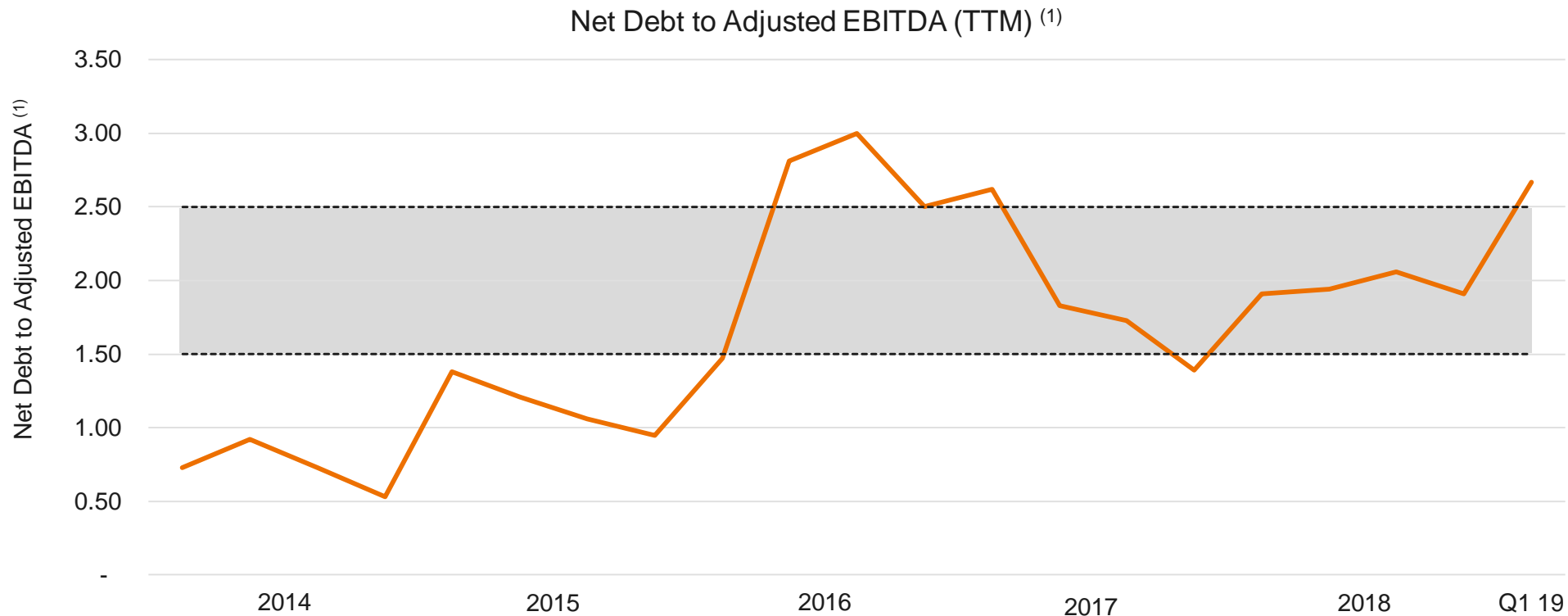
Stantec Capital Allocation – Last 10 Years



- Invested 66% of cumulative capital in pursuing M&A growth strategy to create shareholder value
- Prudent investment in systems to build out ERP and leverage global platform
- Consistently returned capital to shareholders through a growing dividend over the past 7 years
- Recent focus on share repurchase given dislocation in value



Disciplined Use of Leverage



Internal guideline for Net Debt to Adjusted EBITDA of 1.5x to 2.5x.

When compelling, strategic opportunities arise, willing to flex above target range but with a line of sight to being back within the range in 12 months.

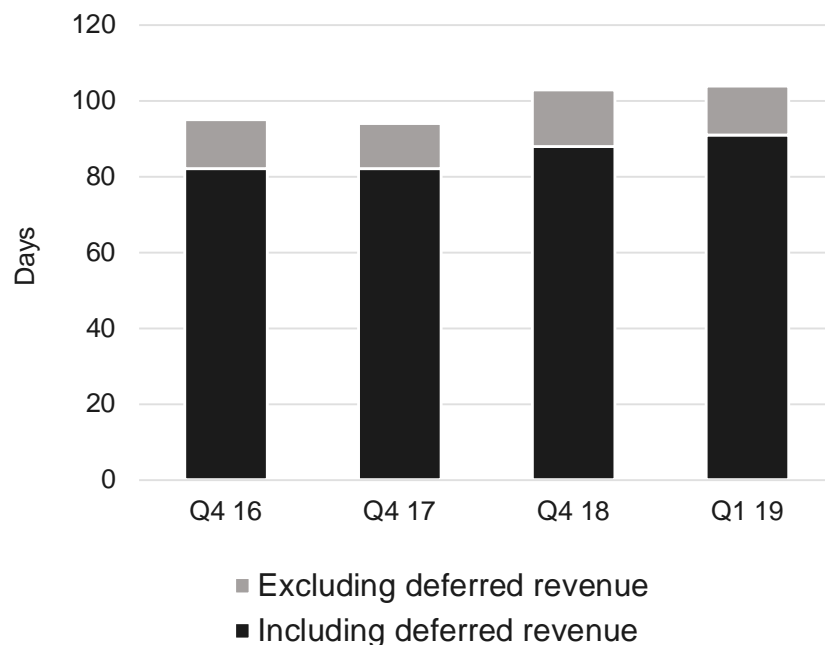
⁽¹⁾ Net debt to Adjusted EBITDA presented excluding the adoption of IFRS 16



Opportunities for Optimization

Working Capital Efficiency

DSO



- Opportunity to strengthen operating cash flows by reducing DSO
- Targeted reduction to 98 days by end of 2019

Core Debt Considerations

Access to debt capital currently sourced through bank debt

Opportunity to optimize by terming out a portion of debt into longer dated bonds

- Provides additional funding diversification and tenor
- Reduces exposure to floating interest rates

Cost Efficiency

Continual drive to reduce administration and marketing costs as a percentage of net revenue.



Reiterating 2019 Targets

Key Measures ⁽¹⁾	2019 Target before IFRS 16	2019 Target after IFRS 16
Gross margin as % of net revenue	53% to 55%	no change
Administrative and marketing expenses as % of net revenue	41% to 43%	37% to 39%
EBITDA as % of net revenue ⁽²⁾	11% to 13%	withdrawn
Adjusted EBITDA as % of net revenue ⁽²⁾		15% to 17%
Net income as % of net revenue	At or above 5.0%	withdrawn
Adjusted net income as % of net revenue ⁽²⁾		At or above 6.0%

⁽¹⁾ For a complete list of 2019 targets and guidance, see the Q1 2019 Management's Discussion and Analysis

⁽²⁾ EBITDA, adjusted EBITDA, and adjusted net income are non-IFRS measures (discussed in the Definition section of the 2018 Annual Report and the Q1 2019 Management's Discussion & Analysis).



Our Commitments

- Maintain strong balance sheet
- Continual drive for cost efficiency
- Focus on reducing DSO
- Capital deployment to create shareholder value



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INVESTOR DAY 2019 | ENVIRONMENTAL SERVICES

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A photograph showing three workers in safety gear (hard hats, high-visibility vests, and gloves) examining a rock sample in a field. One worker is standing and holding a clipboard, while two others are crouching and looking at the rock. The background shows a rocky, vegetated hillside.

Environmental Services

Bob Seager, Executive Vice President



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Total ES Offices: 202
Total ES Staff: 3,579



Market Impact

- **#7** Top 200 Environmental Firms⁽¹⁾
- **#8** Top 20 Environmental Firms by Market Segment – Water Treatment/Supply⁽¹⁾
- **#5** Top 20 Environmental Firms by Market Segment – Wastewater Treatment⁽¹⁾
- **#9** Top 20 Environmental Firms by Market Segment – Environmental Science⁽¹⁾
- **#4** Top 10 Environmental Firms by Type of Client – Private⁽¹⁾
- **#4** Top 10 Environmental Firms by Type of Work – Engineering/Design⁽¹⁾
- **#7** Top 20 Environmental Firms Working in Non-US Locations⁽¹⁾

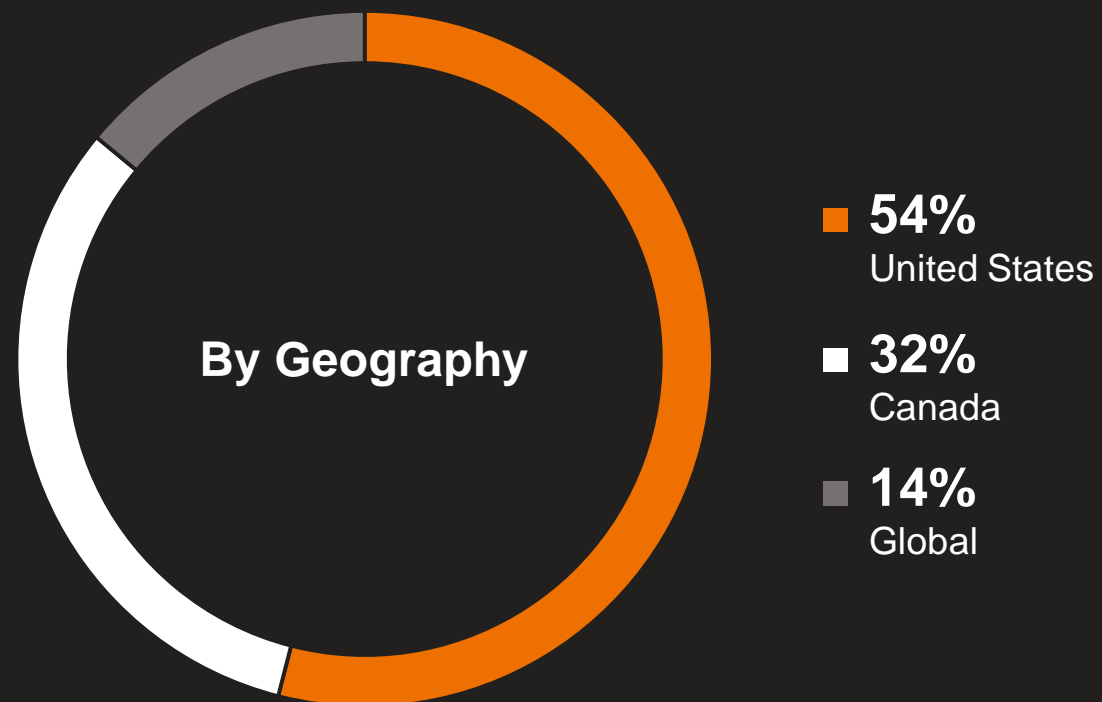
⁽¹⁾ ENR August 2018



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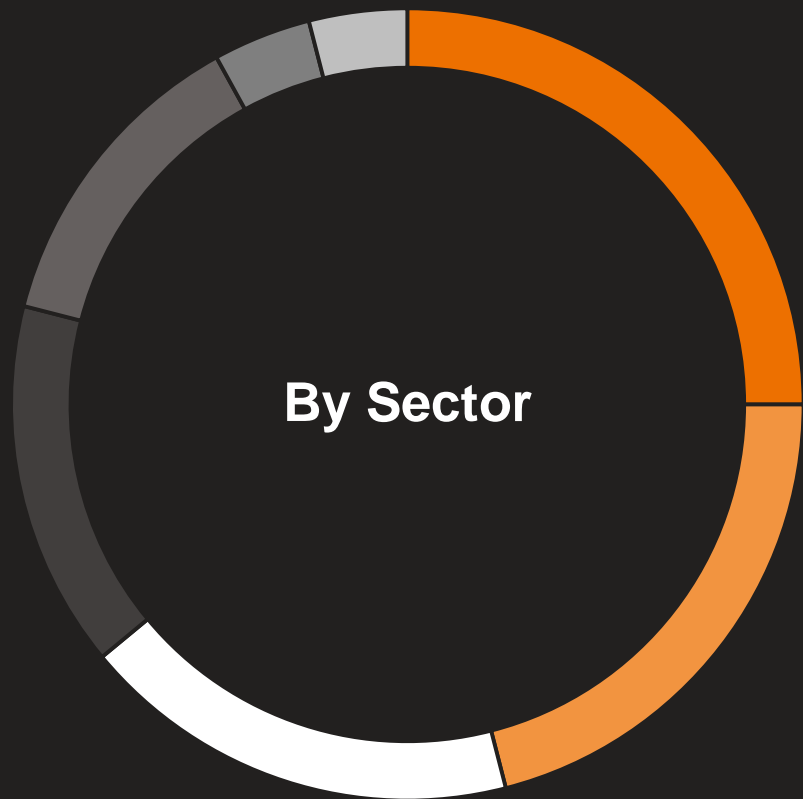


Q1 19 Net Revenue





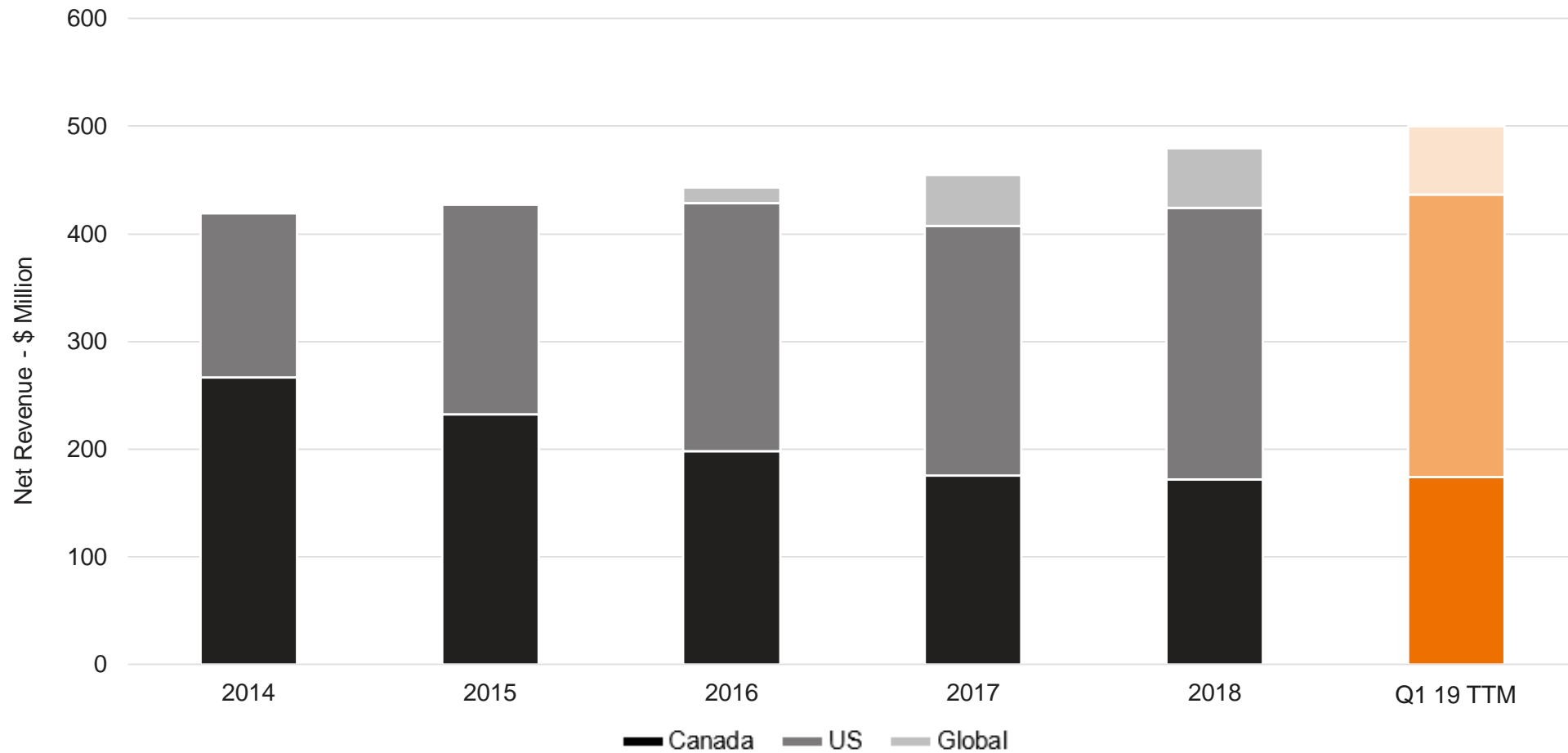
Q1 19 Net Revenue



- 25% Oil and Gas
- 23% Power
- 18% Buildings
- 15% Water
- 9% Community Development
- 6% Transportation
- 4% Mining

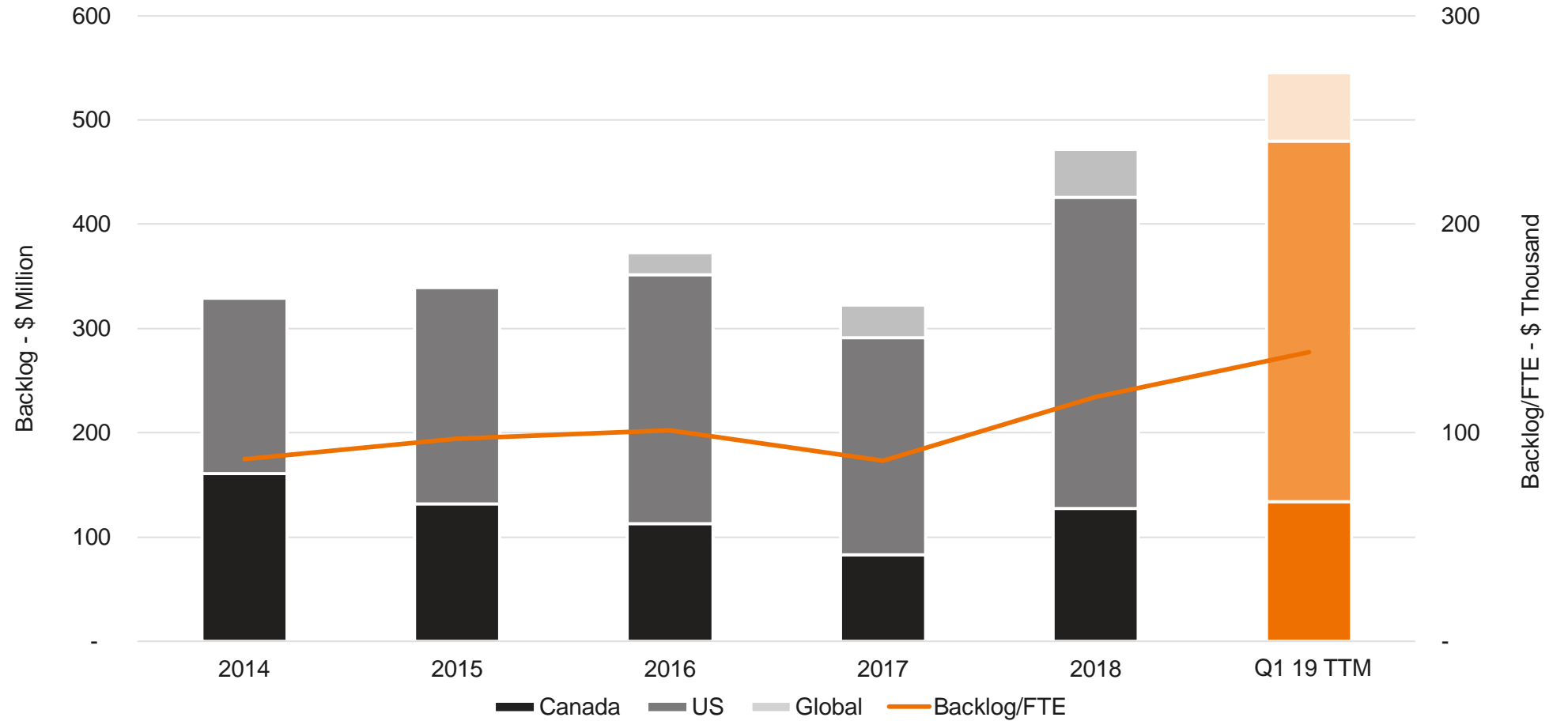


Annual Net Revenue





Backlog ⁽¹⁾

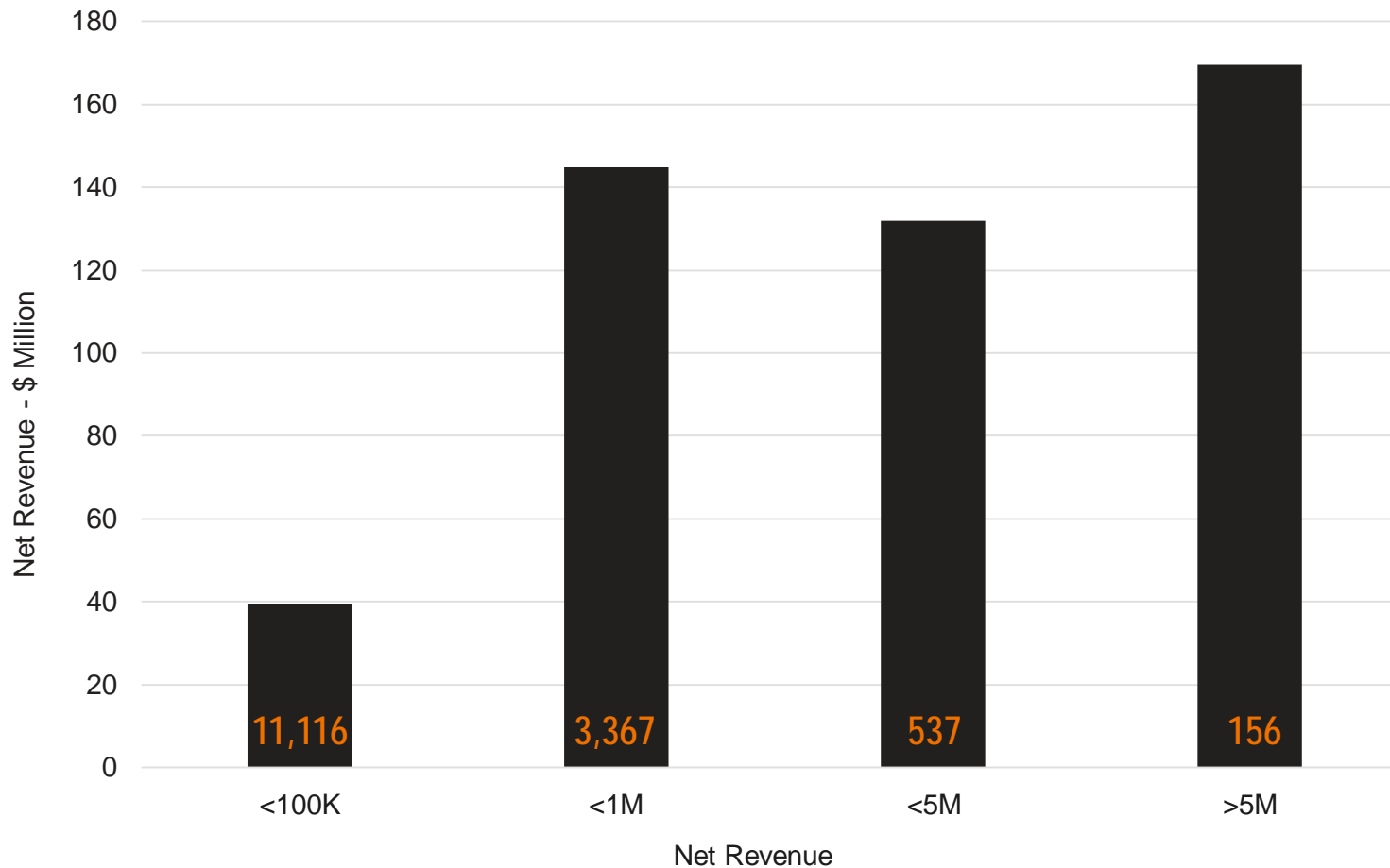


⁽¹⁾ Backlog for 2014 to 2016 has been restated for IFRS 15



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Net Revenue by Project Mix (2018)



56.3%

2018 GROSS
MARGIN

Project Count



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Market insights/trends

- Regulatory changes
- Managing human impact
- Climate change
- Resiliency
- Technology and digitization
- Energy Remix





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Our response

- Diversification
- Sector based business development
- Staff mix and seasonality
- Account Management
- Ecosystem Restoration program
- Digital tools
- Focus on safety





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Our Differentiators/ Business Advantage

- Long term client partnerships
- Recognized for applied scientific and engineering expertise
- Local project delivery
- Integrated teams across organization
- Leaders in creativity and innovation
- Indigenous Business Partnerships





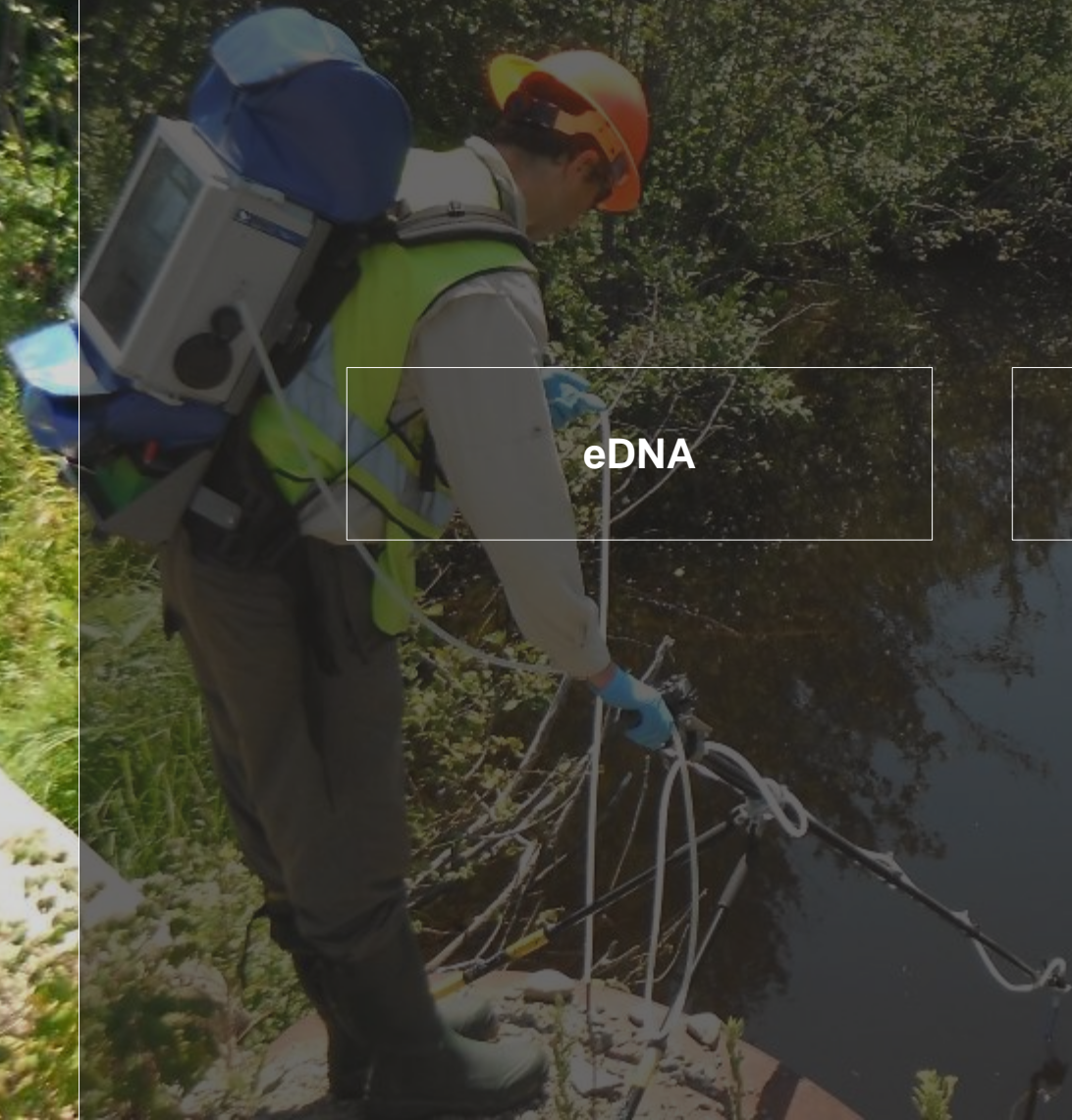
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Digital / tech opportunities

eDNA

Remote Sensing

Data Analytics





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eDNA in action

A non-invasive way to know if a species is in the environment.

Using a hand-held, point-of-need tool to sample, extract, and analyze the waterways, scientists produce live results on location in less than two hours.

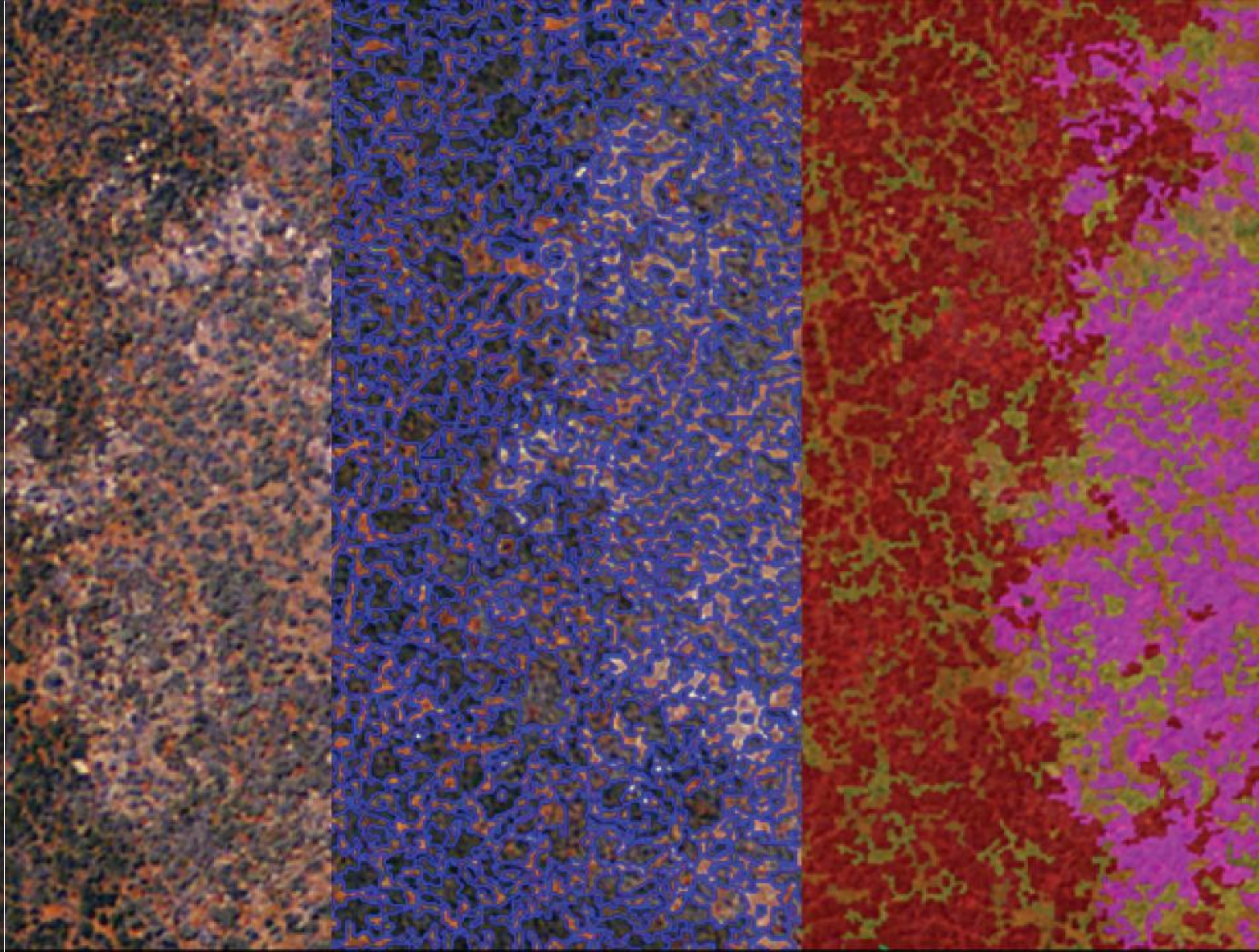
- More sensitive
- Cost-effective
- Safer for species and field crew
- Less disruptive to environment
- More objective for identifying species

This type of testing reduces the strain that human interactions have on animals and the environment





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Remote Sensing – Barrow Island

Using technology to monitor vegetation on remediated sites

With appropriate on-ground information, analysis of high-resolution aerial imagery can provide accurate estimates of vegetation cover – increasing safety and reducing costs



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ICONIC PROJECTS

Klamath Dam Removal

Ecosystem restoration team is key part of the largest dam removal / river restoration project in US history

Our engineers and scientist are recognized leaders in the field - shaping the evolution of ecosystem restoration.

CAPEX: \$400M USD





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Emergency Planning, Preparedness and Response

Regulatory pressure for the industry to have an emergency response plan in place.

Leader in Emergency Preparedness, Planning and Response.

340+ trained staff ready to respond to an emergency.

OPEX: +\$1B USD



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RECENT WINS

INNESTO

First Zero Carbon “Social Housing” project in Italy

The project aims to achieve carbon neutrality in 30 years thanks to a low-carbon district heat network, powered by on-site renewable sources and, that connect the neighborhood and lower emissions.


 Milan, Italy

Image: Barreca & La Varra, Wolf Visualizing Architecture



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An aerial photograph of a large dam and reservoir. The dam is a long, dark structure across a valley. The reservoir is a large body of water behind the dam. The surrounding landscape is rugged and mountainous, with some green vegetation on the slopes. The sky is overcast.

Energy & Resources

Kirk Morrison, Executive Vice President



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Total E&R Offices: 166
Total E&R Staff: 2,679



Market Impact

ENR Top 500 Design Firms Sourcebook, April 2018

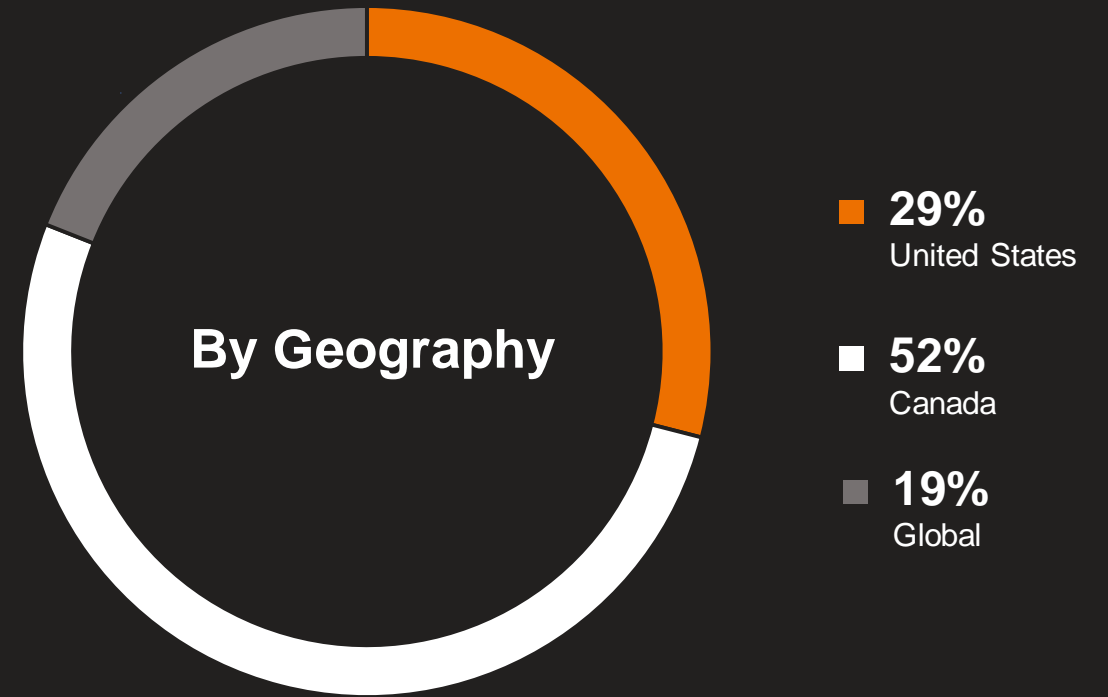
- **#26** in Petroleum
- **#12** in Petroleum – Pipelines
- **#15** in Petroleum – Refineries and Petrochemical Plants
- **#17** in Power
- **#12** in Power – Transmission and Distribution
- **#3** in Power – Hydro Plants
- **#9** in Power – Wind Power
- **#10** in Power – Solar Power
- **#4** in Environment – Dams and Reservoirs
- **#4** in Manufacturing – Pulp and Paper
- **#3** in Manufacturing – Mining



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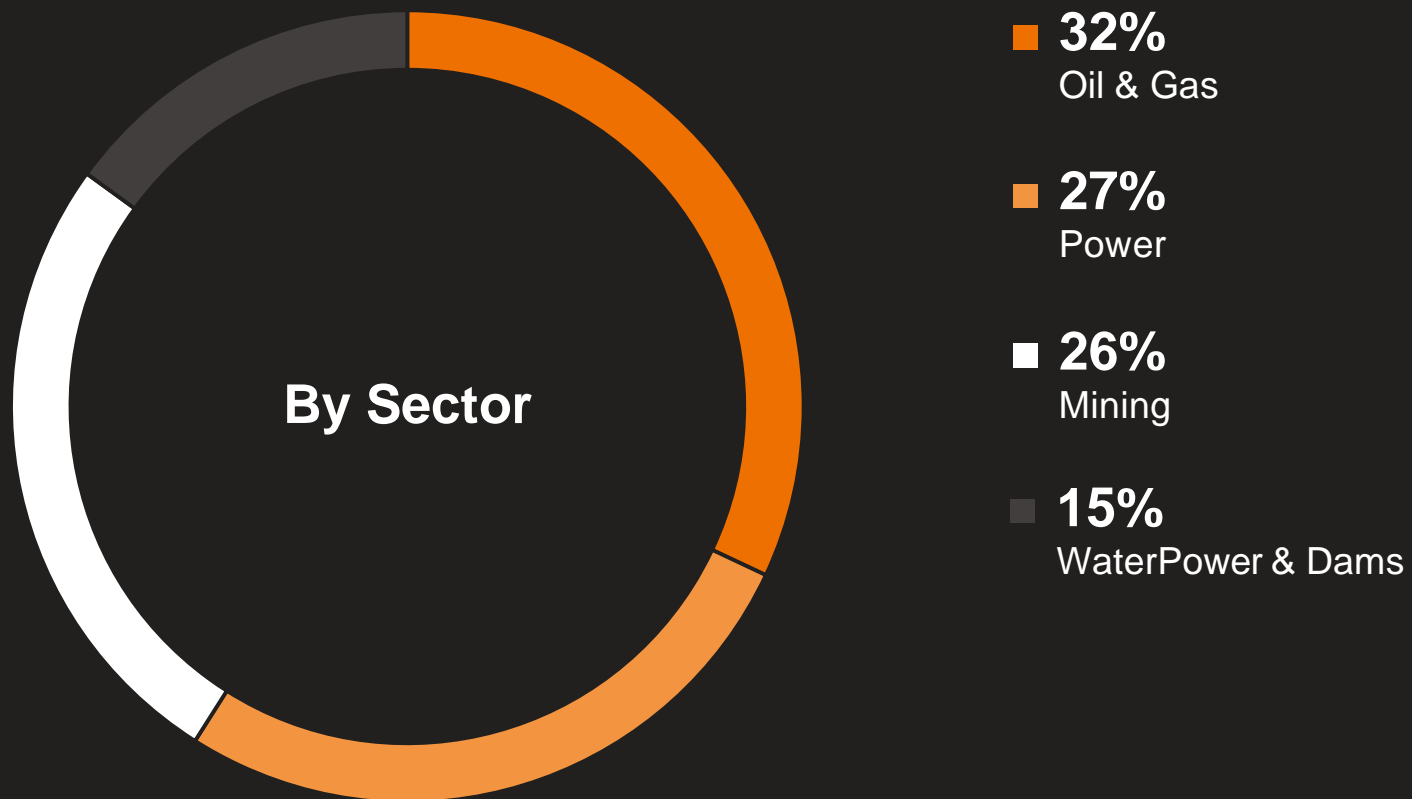
Q1 19 Net Revenue





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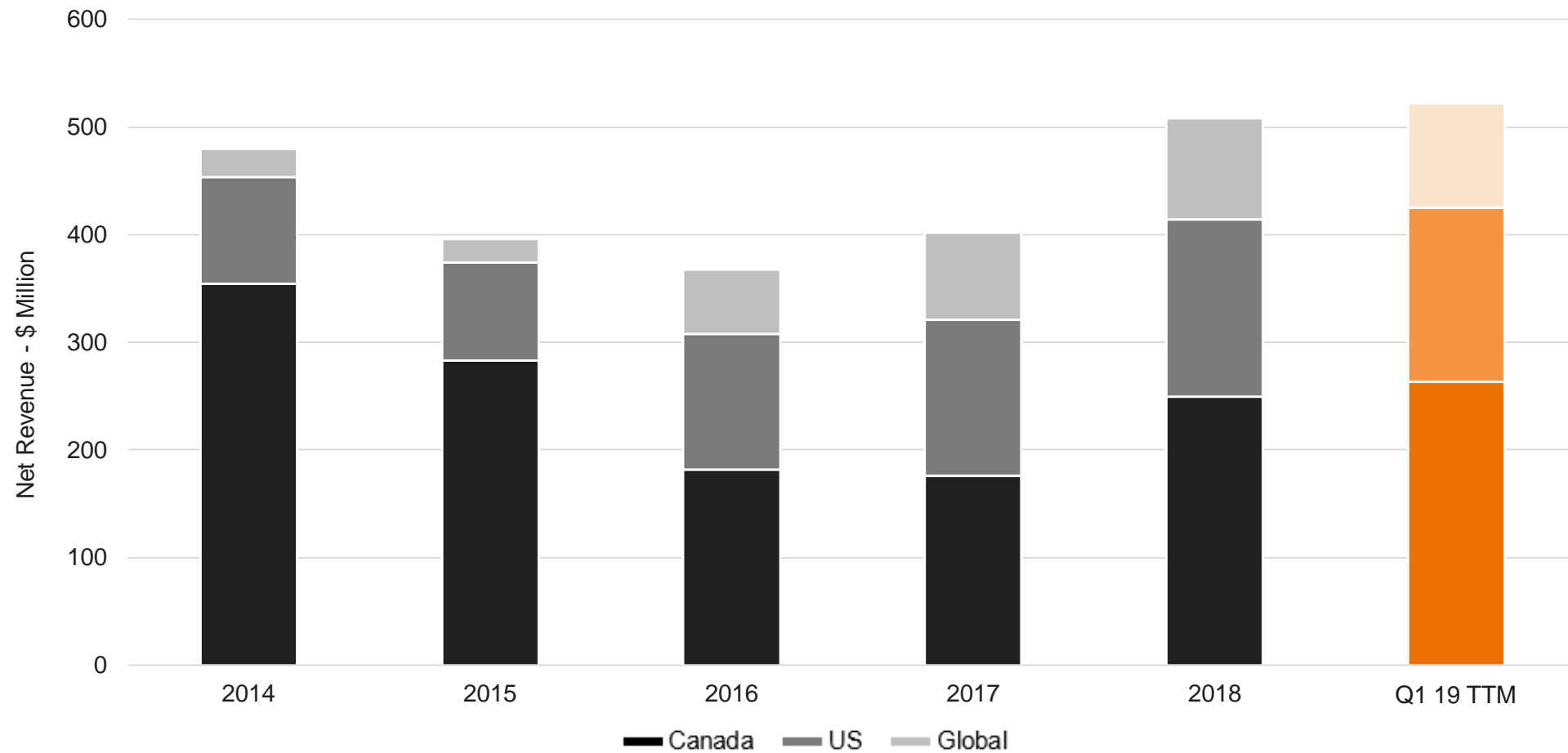
Q1 19 Net Revenue





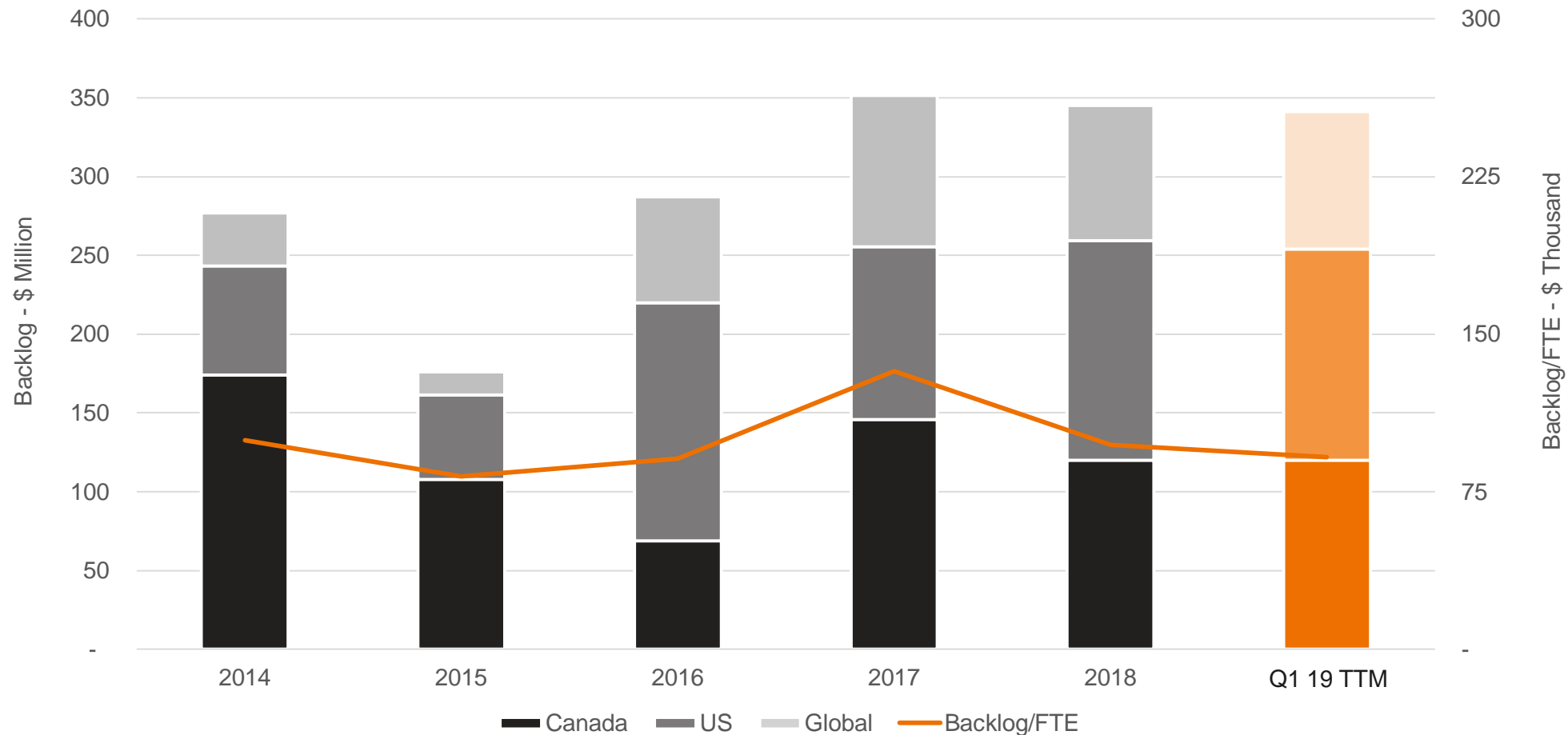
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Annual Net Revenue





Backlog ⁽¹⁾

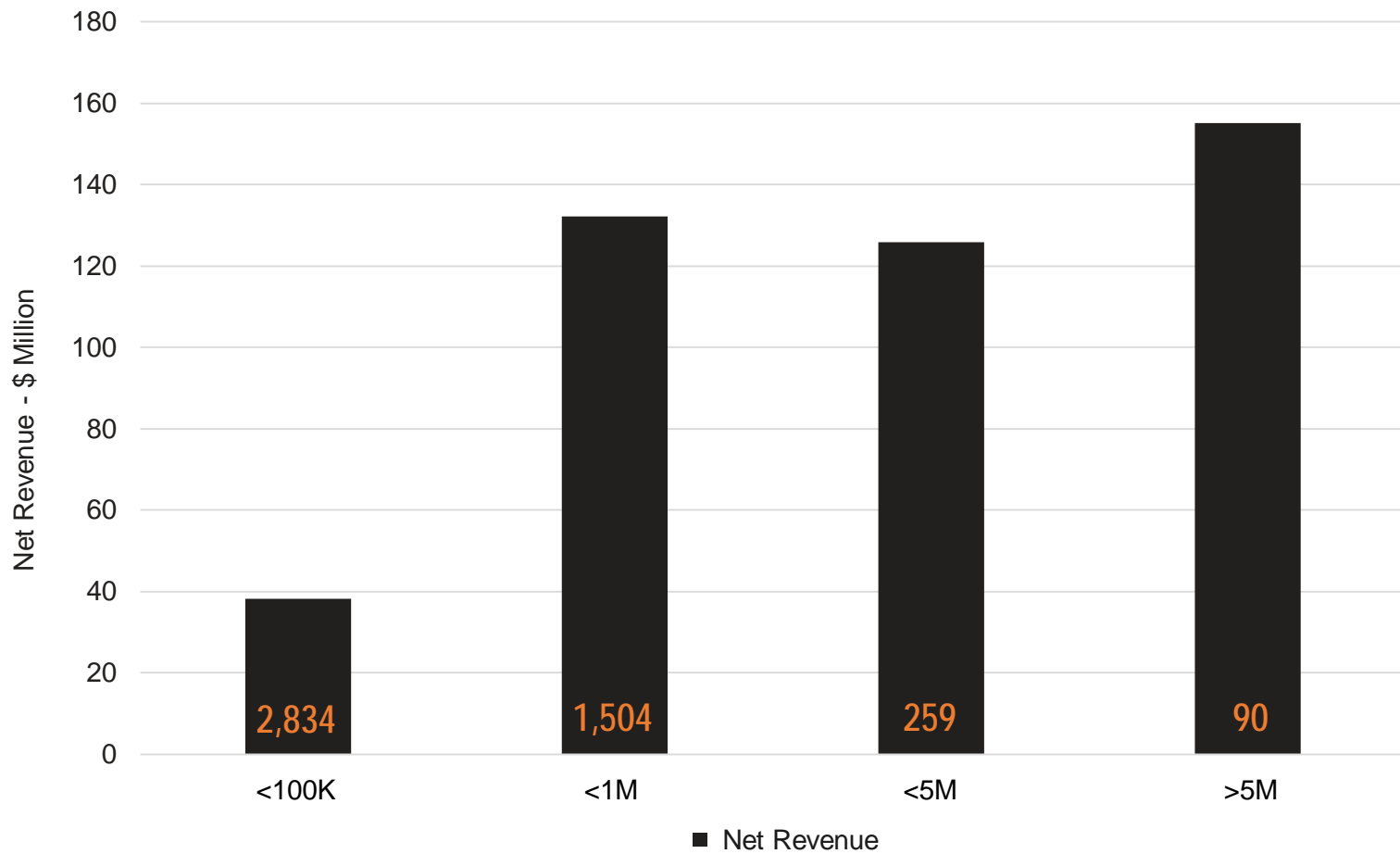


⁽¹⁾ Backlog for 2014 to 2016 has been restated for IFRS 15



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Net Revenue by Project Mix (2018)



50.2%

2018 GROSS
MARGIN

■ Net Revenue
■ Project Count



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Market insights/trends

Demand for Project Delivery Services

Energy Re-mix

- Replace/ Restore/ Increase

Re-Invigorating Infrastructure

Industrial Renaissance

- Agriculture / Forestry
/ Hydro Carbon Products





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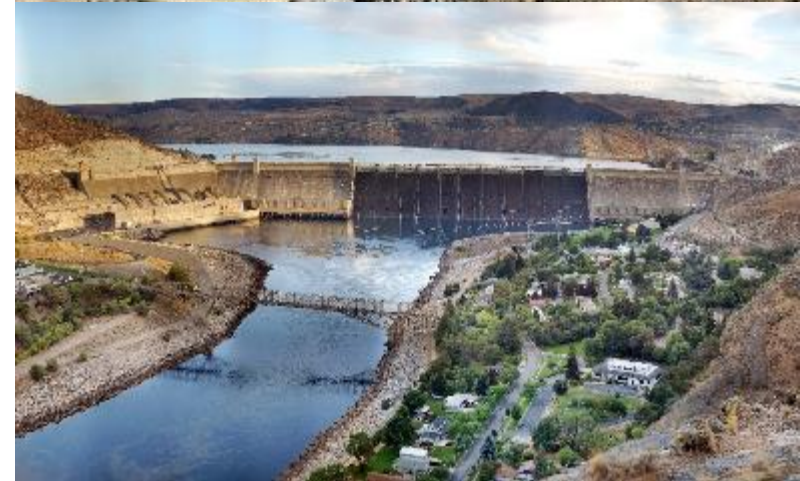
Our response

Follow our Clients

- Energy Remix
- Re-invigorating Infrastructure
- Industrial Renaissance

Lead our Clients

- Digital Solutions (mTools, Project Management Complex) for Project Delivery Services





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INVESTOR DAY 2019 | ENERGY AND RESOURCES

75



ICONIC PROJECTS

Neelum Jhelum Project

- Geotechnical Analysis
- Tender-level Design
- Construction Drawings
- Construction Management

CAPEX: \$6.5B

 Pakistan



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Confidential Project

Mining + WaterPower and
Dams + Environmental
Services

Exploration

Planning and Permitting

Operations and
Maintenance




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Cavendish Farms

- Architectural
- Civil
- Process
- Mechanical
- Piping
- Electrical
- Instrumentation detailed design

CAPEX: \$360M

 Lethbridge, Alberta



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INVESTOR DAY 2019 | ENERGY AND RESOURCES

78

TransCanada Saddle West Program

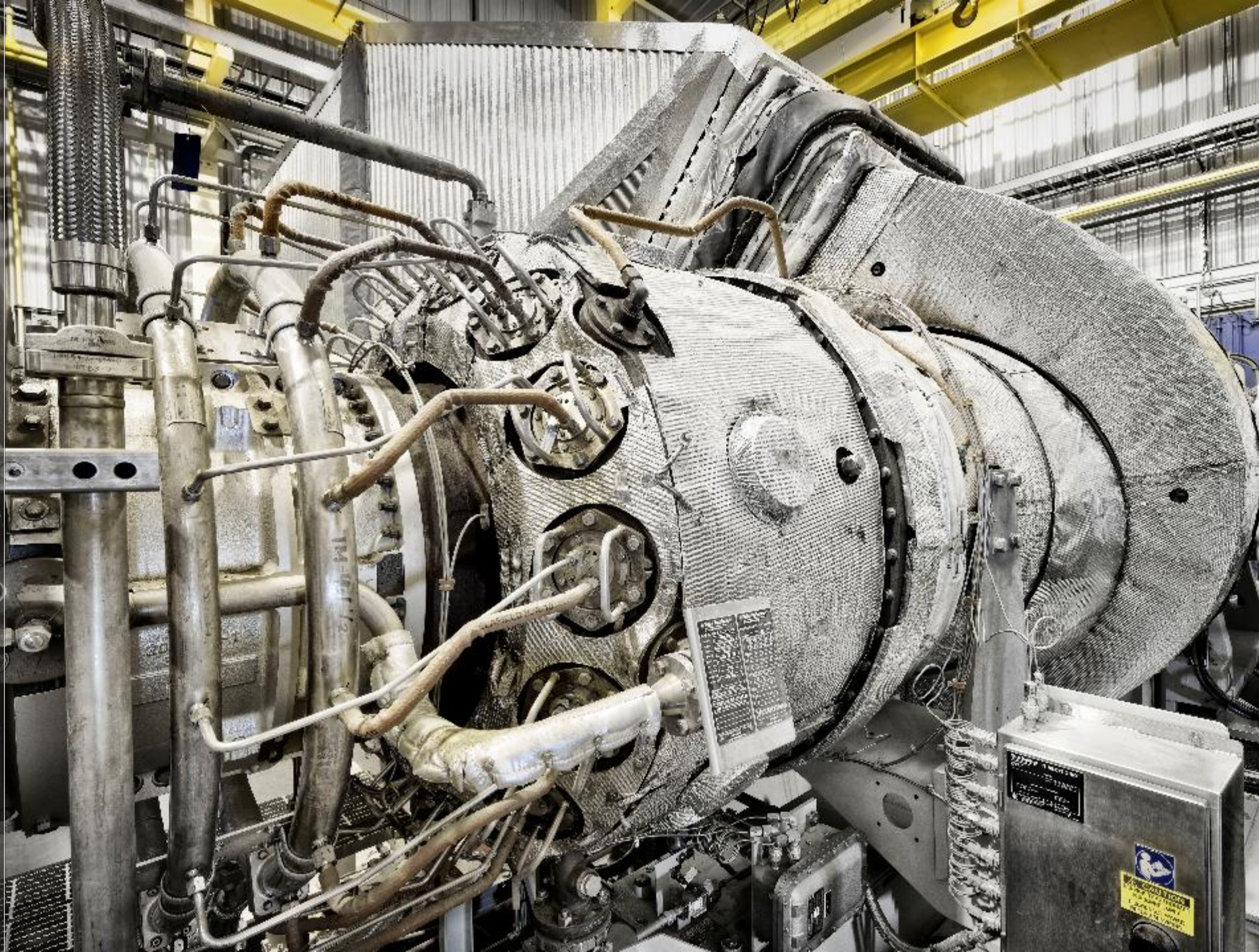
Detailed engineering

Procurement

Construction Support

D1BM Approach

CAPEX: \$655M





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INVESTOR DAY 2019 | BUILDINGS

Buildings

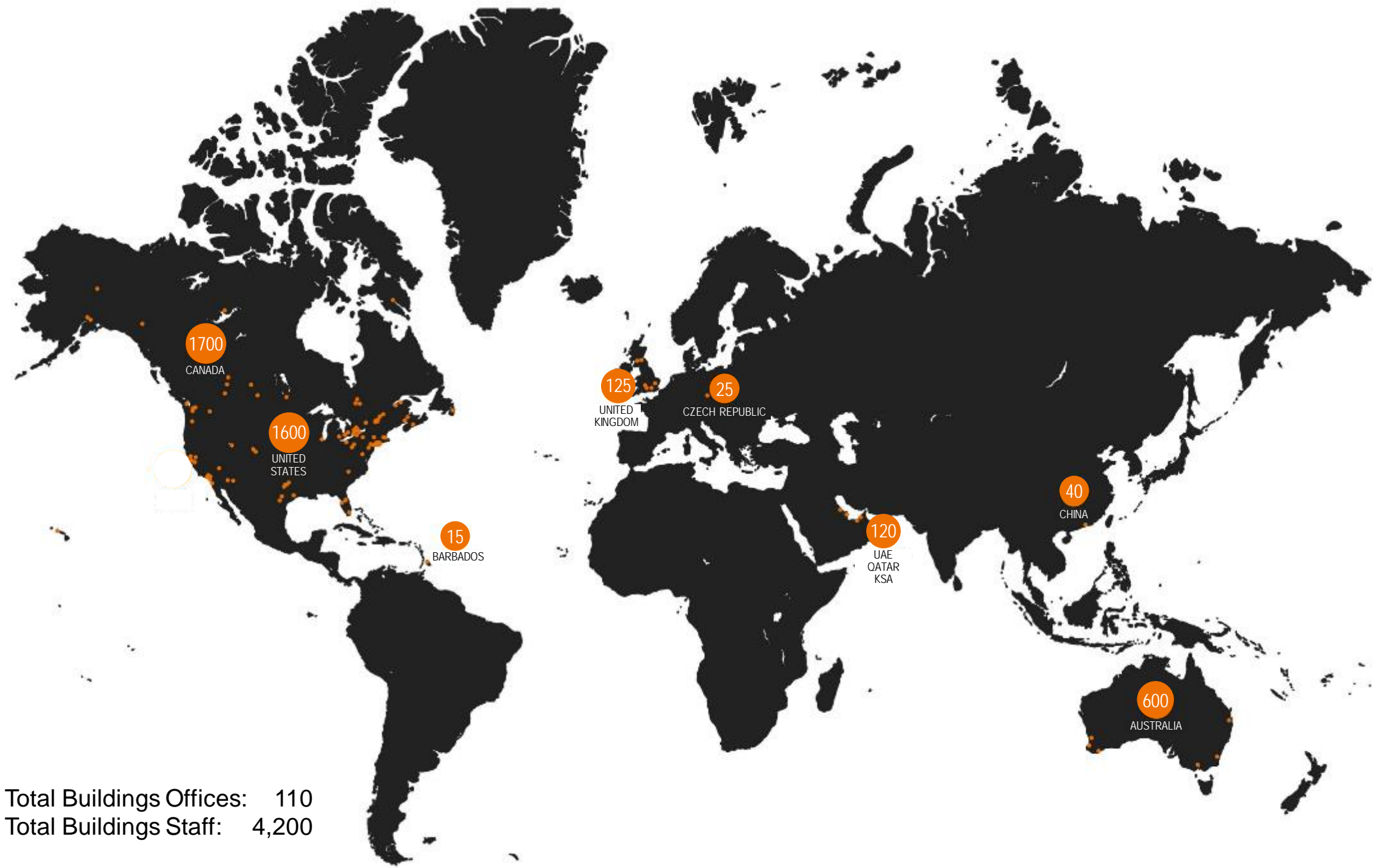
Len Castro, Executive Vice President





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INVESTOR DAY 2019 BUILDINGS



Total Buildings Offices: 110
Total Buildings Staff: 4,200



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Market Impact

Public Relations

- Industry Awards: 500+
- Design Quarterly: 80k views
- Thought Leaders: 100 blogs

Industry Rankings

- #1 Architecture/Engineering Firm: *BD&C*
- #2 Green Building #2 Reconstruction: *BD&C*
- #2 Top Architecture Firms: *Modern Healthcare*
- #2 Education #3 Multi Family Residential: *ENR*

Brand Awareness

- National Publications: 75 in 2018, 50 in Q1
- Social Campaigns: 70 in 2018, 20 in Q1
- News Releases: 50 in 2018, 15 in Q1

ISSUE 01
SUSTAINABILITY



ISSUE 02
DESIGN CULTURE



ISSUE 03
TECHNOLOGY



ISSUE 04
INTERSECTIONS



ISSUE 05
SMART CITIES



ISSUE 06
NET ZERO ENERGY



ISSUE 07
ADAPTIVE USE



ISSUE 08
ACTIVE LIVING



Forbes

Billionaires

Innovation

Leadership

Money



Global design firm **Stantec**, creates spaces for every sort of business

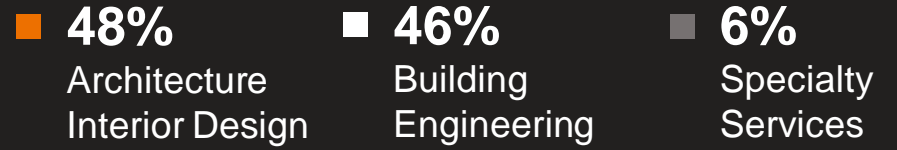


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Q1 19 Net Revenue

By Discipline



By Geography



4,200 Global A+E Practice



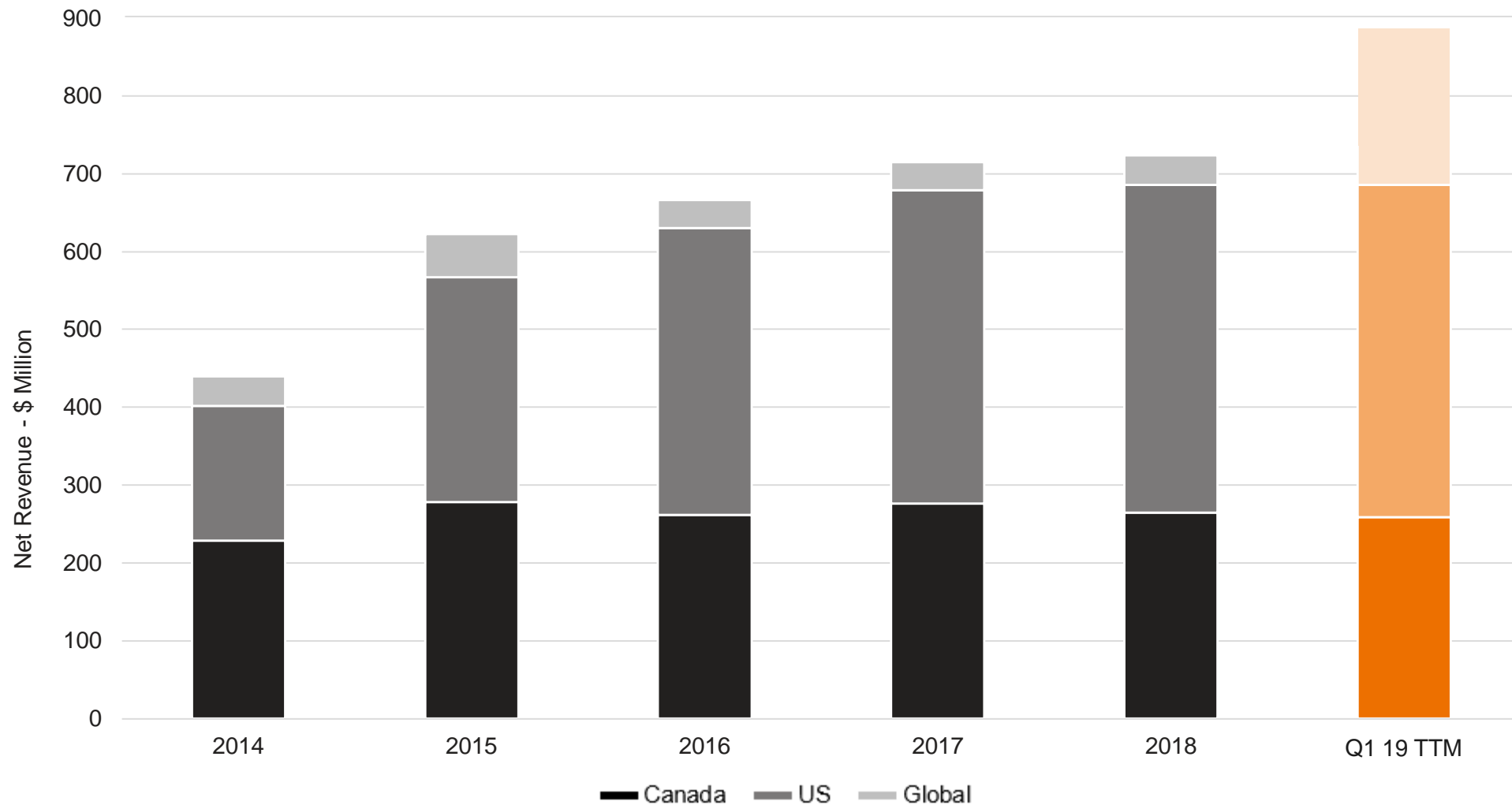
Q1 19 Net Revenue



- 31%** Commercial
- 17%** Healthcare
- 15%** Education
- 14%** Civic
- 10%** Industrial
- 9%** Airports
- 4%** Science & Tech

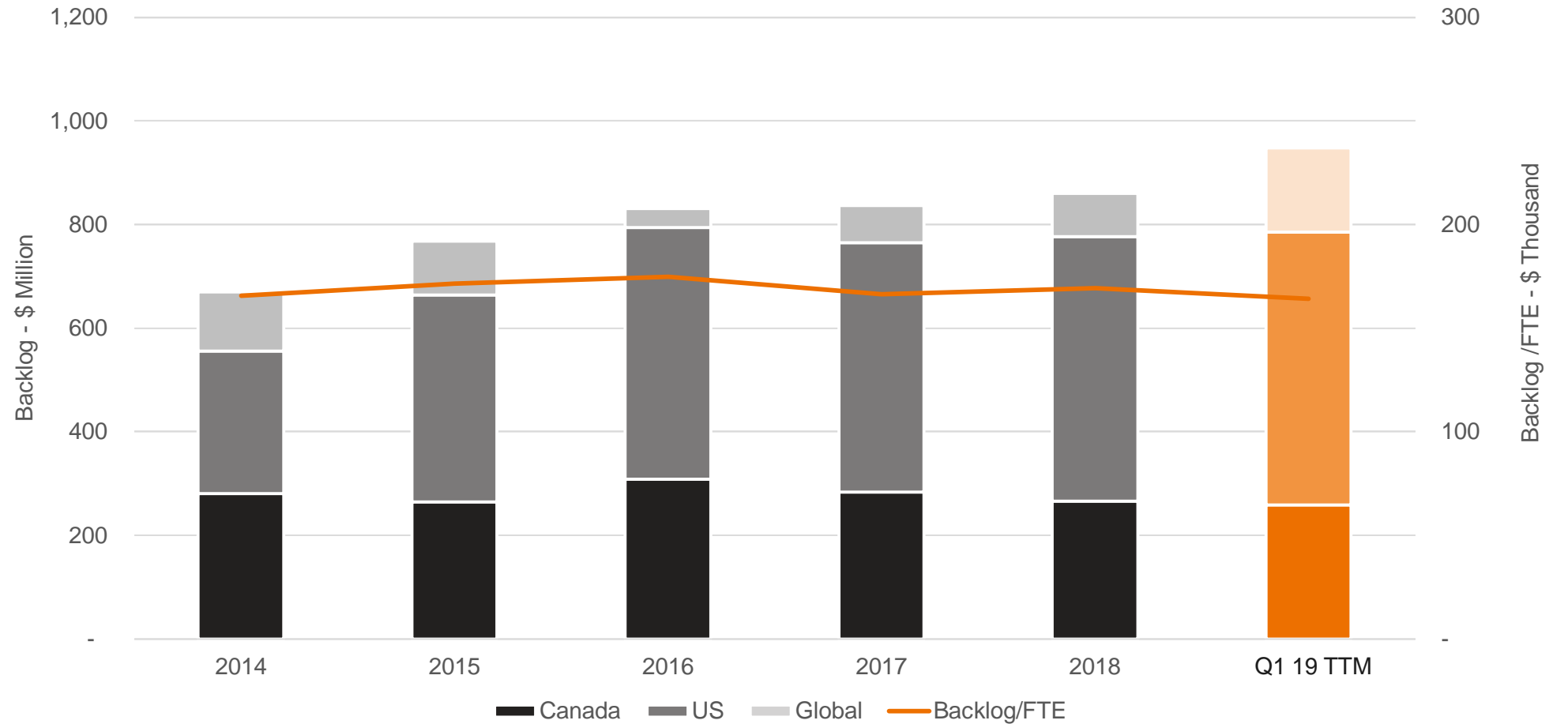


Annual Net Revenue





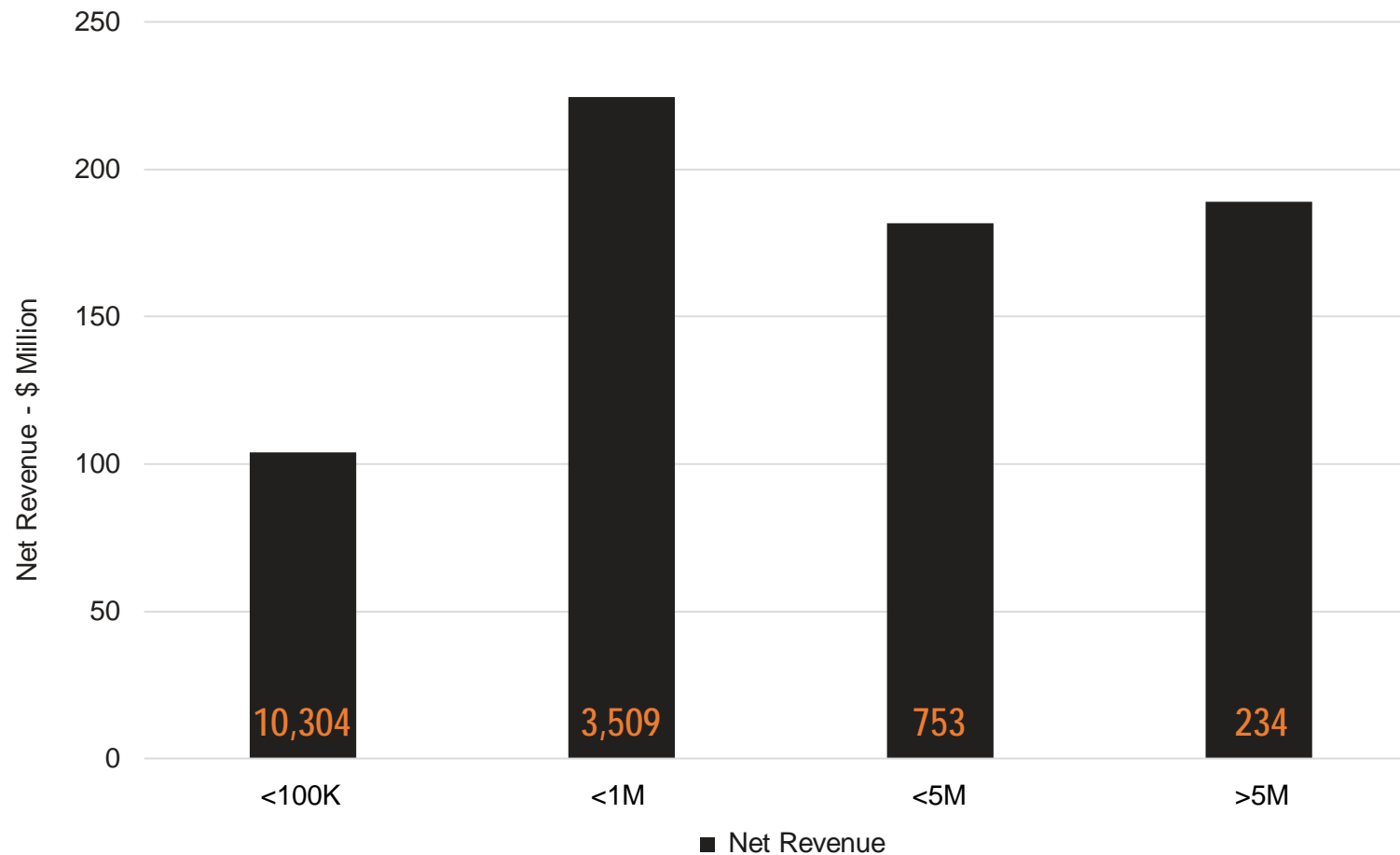
Backlog ⁽¹⁾



⁽¹⁾ Backlog for 2014 to 2016 has been restated for IFRS 15



Net Revenue by Project Mix (2018)



53.5%

2018 GROSS
MARGIN

Project Count



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Project Execution

Gross Margin

- Reviewed low GM projects
- Focusing on the Higher Margin
- Sufficient Backlog to be Selective
- Reviewed all of our Project Managers

Pricing Model

- Higher scrutiny
- Reviewed DB clients
- Willingness to walk away
- Improved Term & Conditions
- Increased APD Pursuit Fee Model
- Increased APD Project Fee Model with sufficient Contingency for Scope Variation





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Market Insights

Demographics

- Aging
- Migration
- Urbanization
- Climate Change

Urbanism

- Repurposing & Adaptive Use
- Smart Cities & Micro Communities
- Infrastructure Resilience & Sustainability

Our Response

- Binding our services together
- Market Expertise in Core Locations
- Leaders in Sustainability & Technology



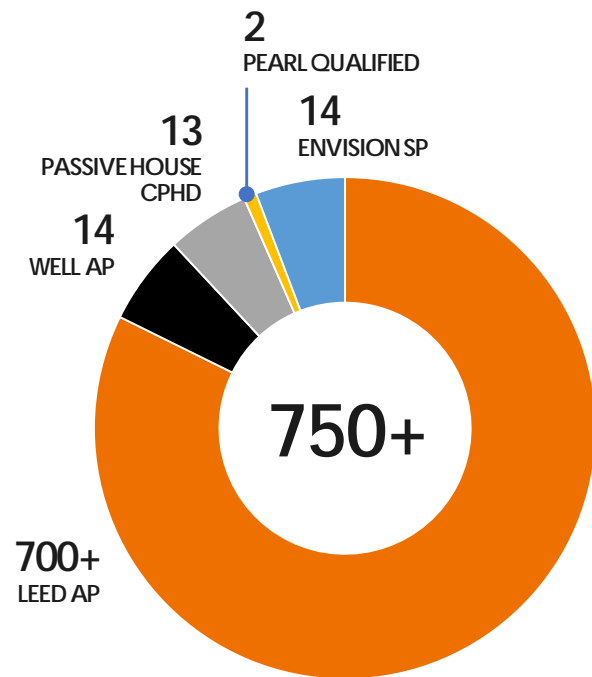
The Beat
Boston, Massachusetts



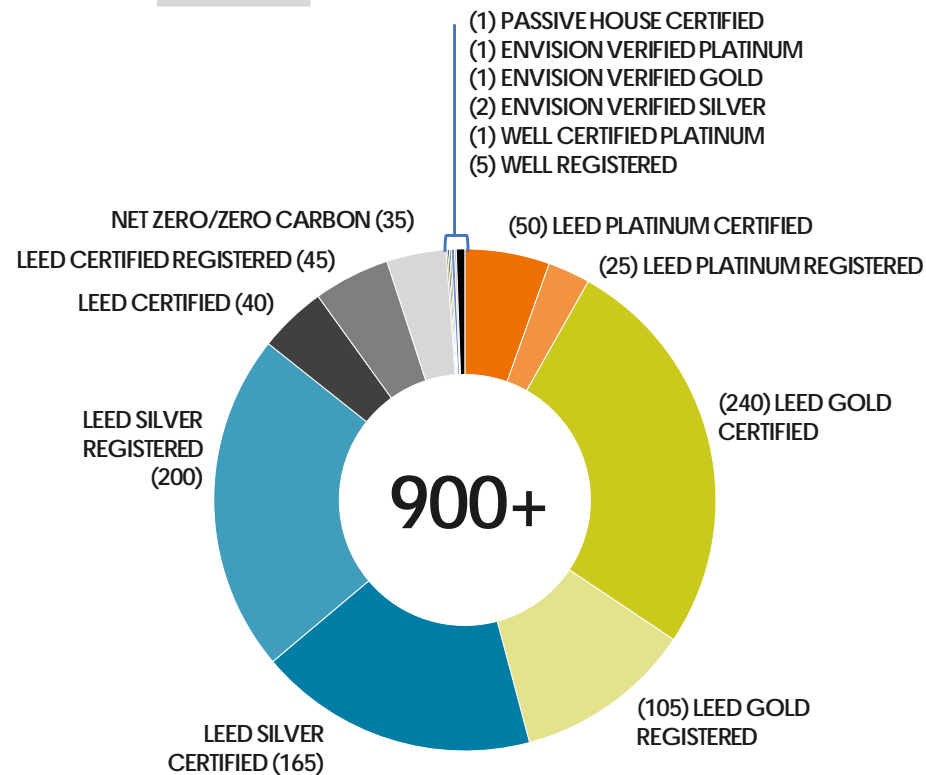
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Sustainability Leaders

Sustainability Champions



Sustainability Projects



Leading Edge

- #2 Green Building BD&C
- 1st Zero Carbon Design Certified Commercial Office Building in Canada
- 1st WELL Community globally
- Largest Net Zero and now Net Positive Energy Building in the World (NREL)
- CDP Ranking A-
- MSCI Ranking AA
- ISS Ranking top score
- Rick Hansen Foundation Accessibility Certification
- International WELL Building Institute Founding Member
- United Nations SDG Alignment



Digital / Tech Opportunities

Virtual Reality

Engaging our Clients for informed Decision Making

Generative Design

Computational modelling for the best probable Design

Business Intelligence

Research/Data Analytics that inform Business Decisions

Cloud Work-sharing

Workshare and Collaboration

Visual Automation

Intuitive Design Efficiency

Integrated Applications

Discipline Specific Tools

Paperless Documents

Risk Mitigation and Workflow

Practice Side Services

System wide Training/Support

Digital Best Practices

Best practices and Standards



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Lucas Museum of Narrative Art

400,000 SF

Working with MAD Architects, Stantec used **advanced** technology to design this **world class urban cultural destination** to house, films and exhibitions dedicated to visual storytelling and the evolution of art.



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Colorado Rockies Experience / McGregor Square

655,000 SF

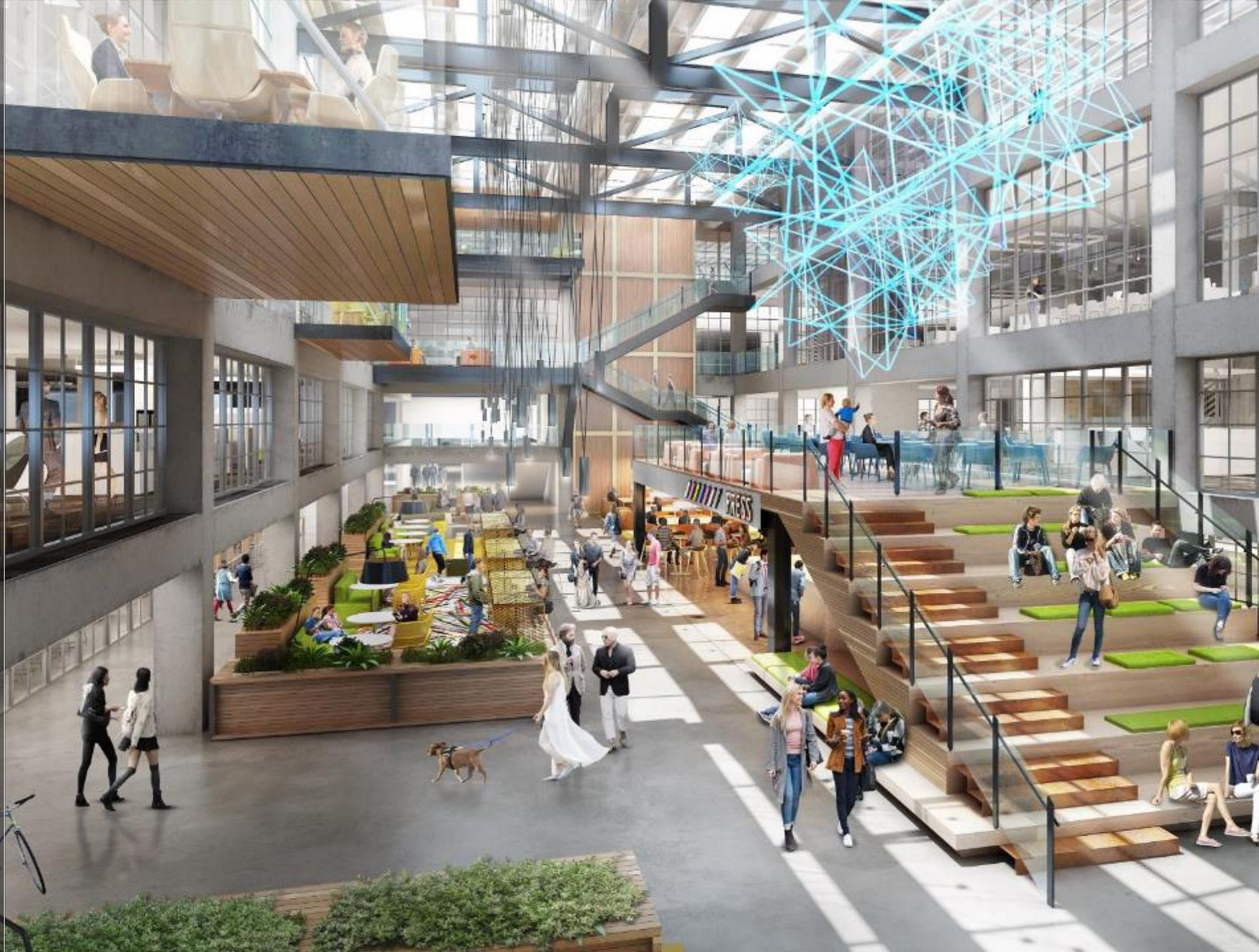
A major **Urban Places** initiative, Stantec is designing a new 650k SF mixed-use commercial development of Residential, Office, Hotel, Museum, Retail and parking adjacent to Coors Field in Denver.

CAPEX: \$155M

 Denver, Colorado



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The BEAT

700,000 SF

Stantec is **repurposing** the former Boston Globe HQ's into a **Adaptive Use** 700k SF modern hub for creative office, research **robotics and life sciences** for The Boston Exchange for **accelerated technology**.

CAPEX: \$110M

 Boston, Massachusetts



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evolv1

120,000 SF

Stantec designed this industry leading **Net Zero Energy** project. The 1st Zero Carbon Design Certified Commercial building in Canada. Recognized with a 2018 **CaGBC Zero Carbon Building Award**.



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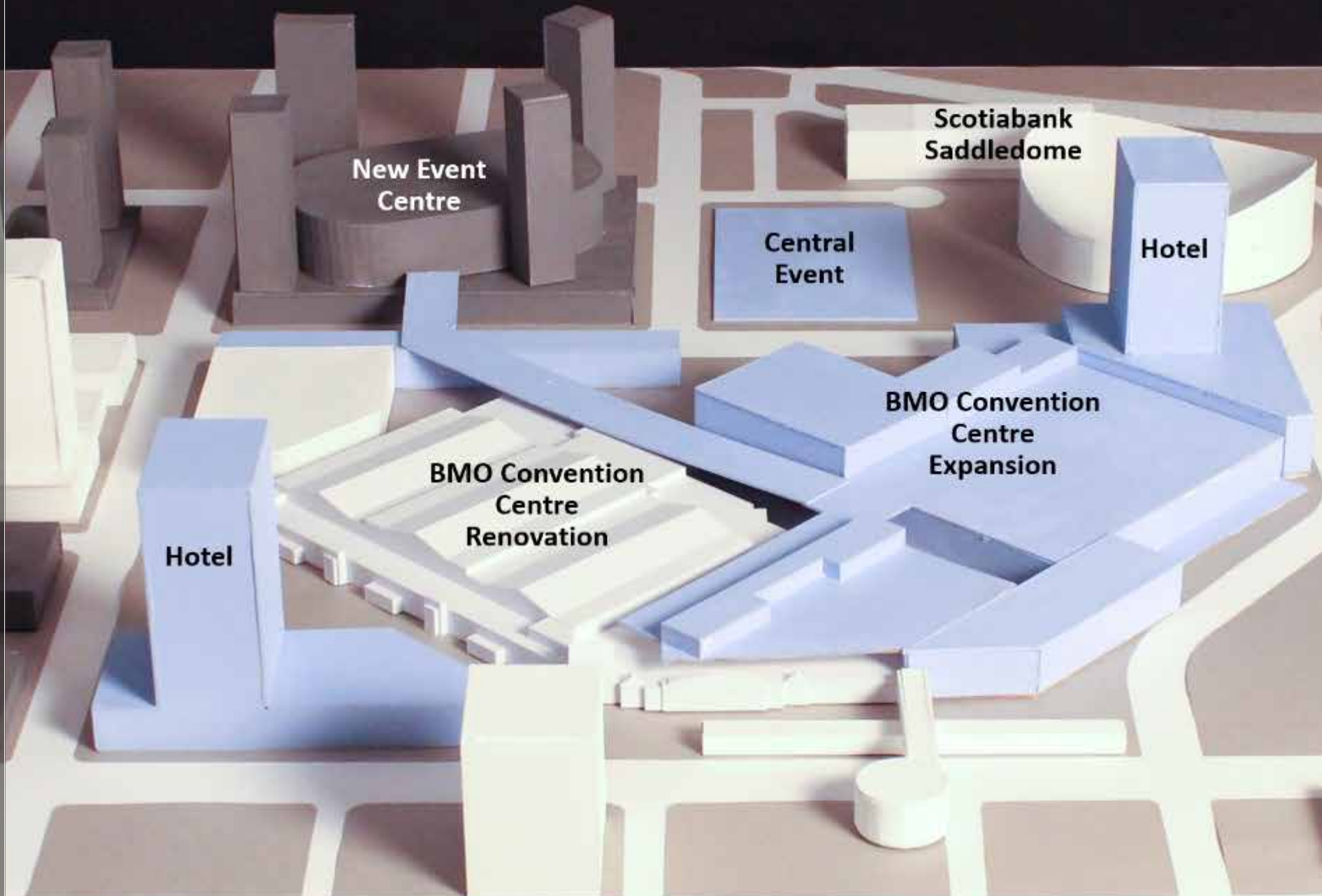
BMO Convention Centre

1,000,000 SF

Stantec is working with Populous to design a 660k SF expansion and **re-purposing** of the existing space for this 1m SF world class **adaptive use** venue.

CAPEX: \$500M

📍 Calgary, Alberta





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Qatar Museum Cultural District

Working with James Corner Field Operations, Stantec designed this **cultural park**. An **Urban Places and Sustainability** initiative to link the following 3 museums: **Islamic, National & Art Mill Museum \$1b.**

CAPEX: \$400M



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INVESTOR DAY 2019 | BUILDINGS



ICONIC PROJECTS


Western Australia Museum

This museum project will **repurpose** an the exiting heritage building as well as add new modern galleries and facilities to create a cultural destination in Western Australia.

CAPEX: \$400M

Architects of Record:
HASSELL + OMA

Photograph courtesy of
Multiplex, Hassell + OMA

 Perth, Australia



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Optus Stadium

A 60,000 person, world class **multi-purpose** venue and first approach in design and **future-proofed stadium technology**.

CAPEX: \$1.3B

Architects of Record:
HASELL, Cox
Architecture, HKS

 Burswood, Australia



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INVESTOR DAY 2019 | INFRASTRUCTURE

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Infrastructure

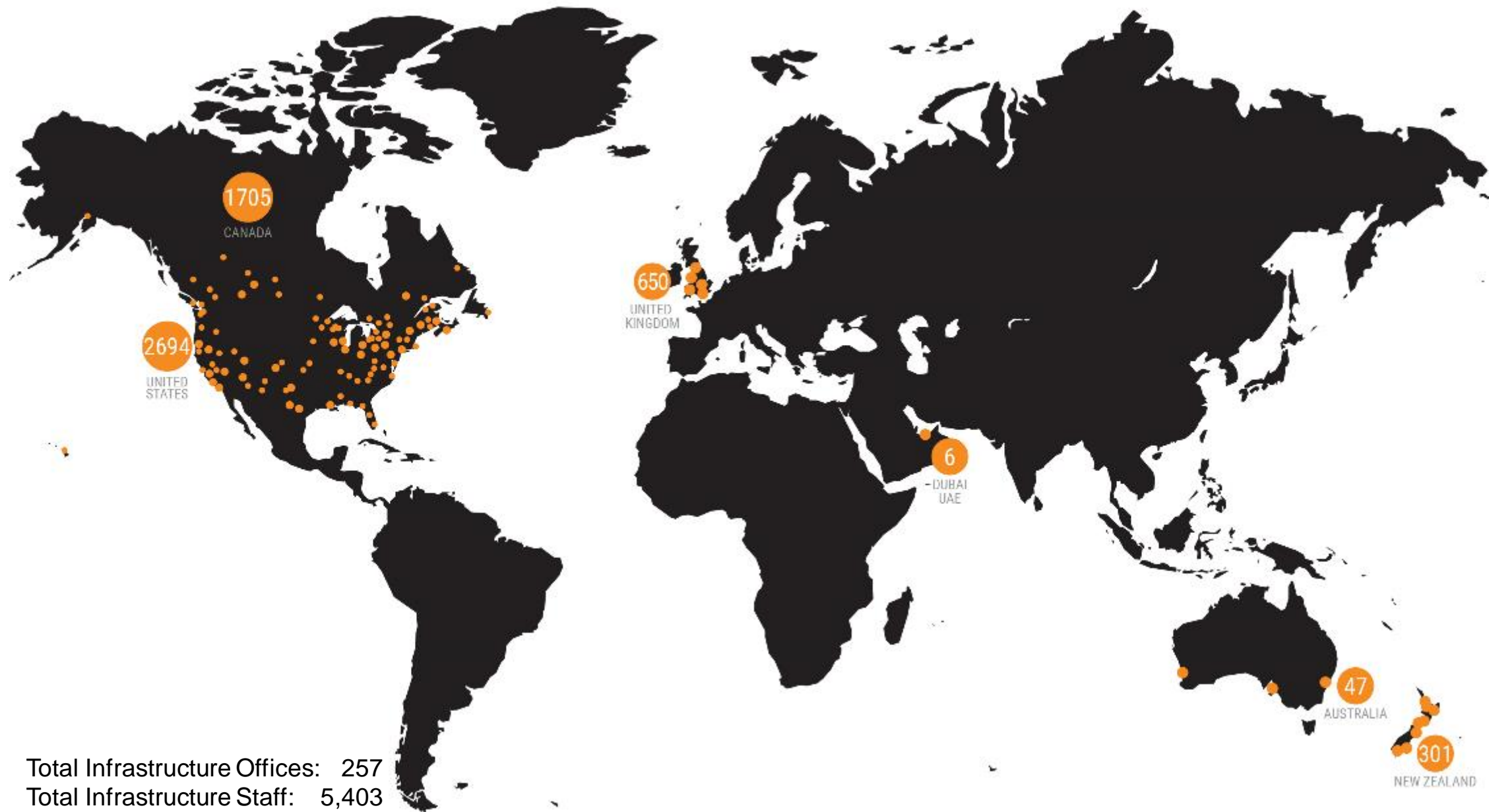
Stu Lerner, Executive Vice President





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INVESTOR DAY 2019 | INFRASTRUCTURE



Total Infrastructure Offices: 257
Total Infrastructure Staff: 5,403



Rankings

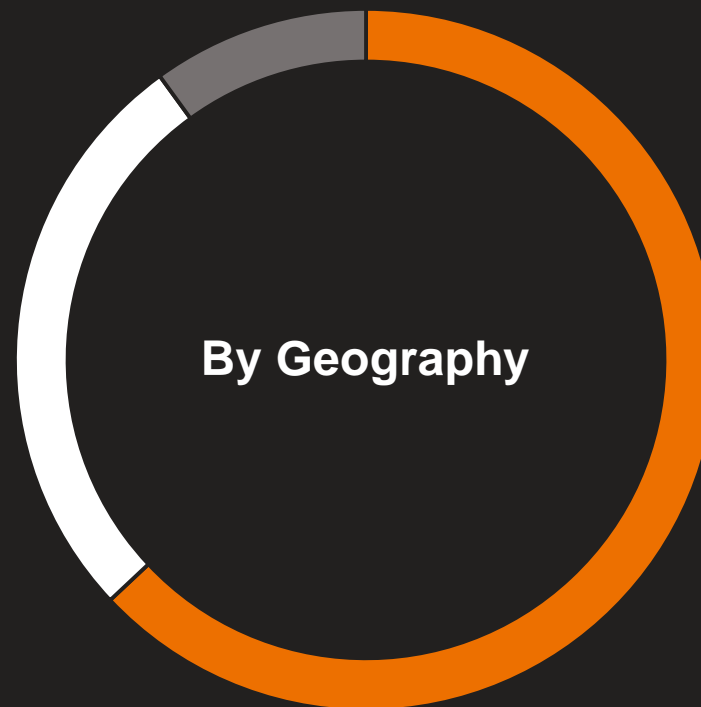
- **#7** Top 50 Design Firms, Transportation
ENR December 2018
- **#8** Top 25 Design Firms in Transportation - Highways
ENR December 2018
- **#13** Top 25 Design Firms in Transportation – Mass Transit & Rail
ENR December 2018
- **#14** Top 25 Design Firms in Transportation - Bridges
ENR December 2018
- **#1** Top Architecture/Engineering Firms
BD+C August 2018
- **#1** Top 110 Architect/Design Firms – Multi-Housing
Commercial Construction & Renovation *February 2019*
- **#1** Top 10 Architect/Design Firms – Retail
Commercial Construction & Renovation *February 2019*



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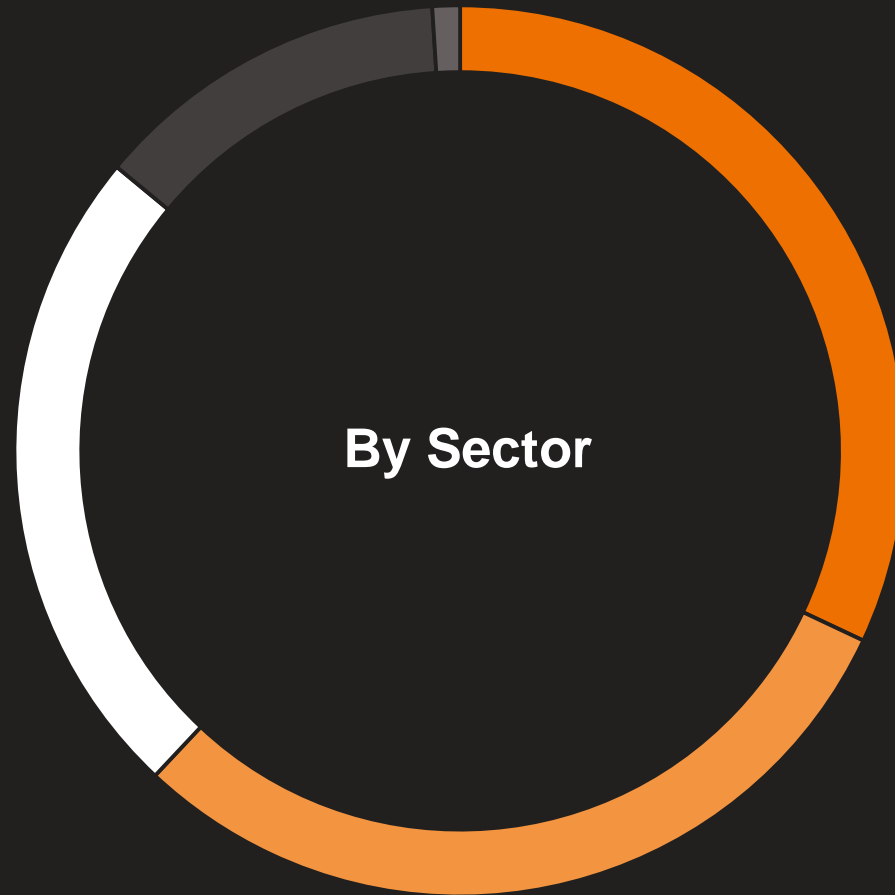
Q1 19 Net Revenue



- 63% United States
- 27% Canada
- 10% Global



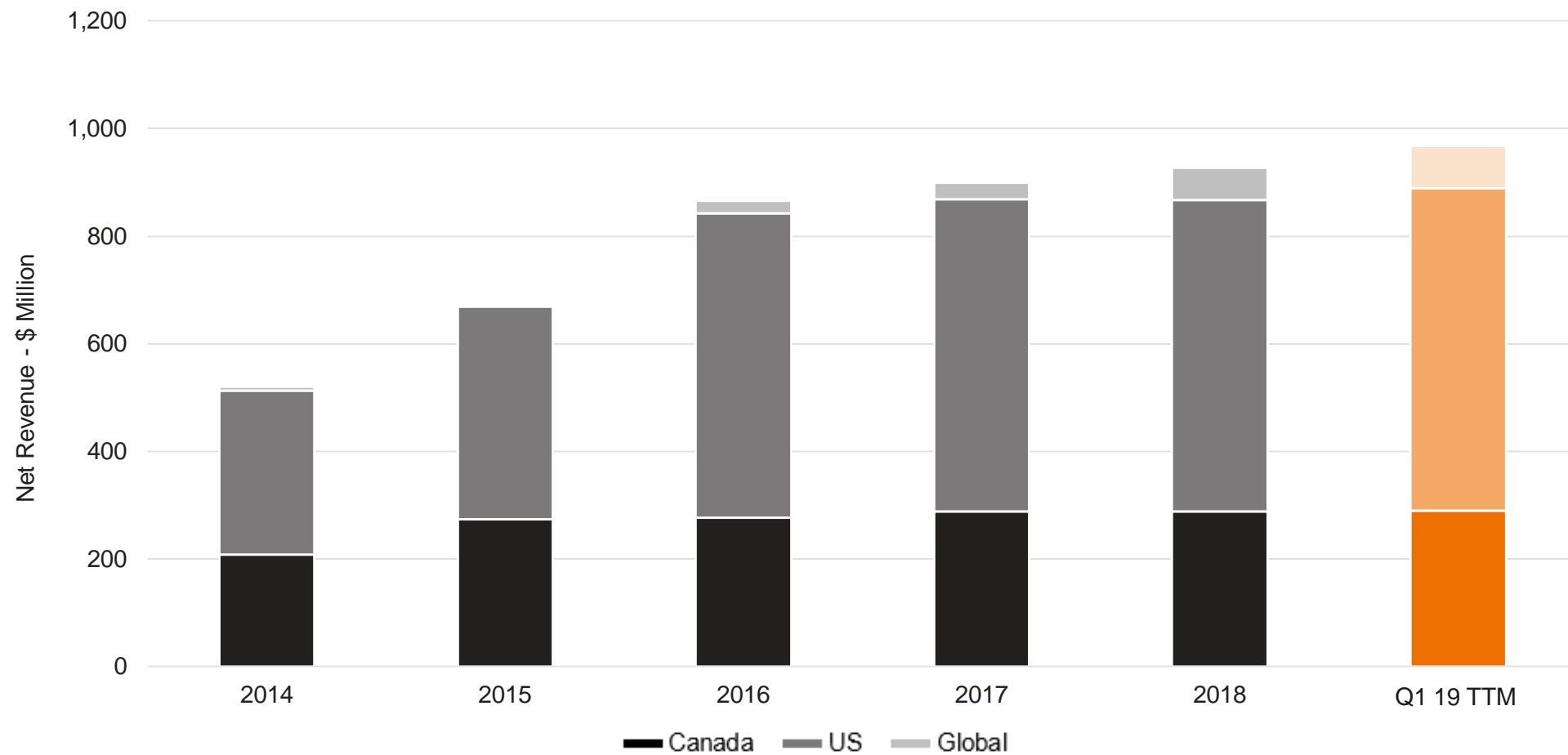
Q1 19 Net Revenue



- 32% Roadways
- 30% Community Development
- 24% Transit & Rail
- 13% Bridges
- 1% Ports & Marines

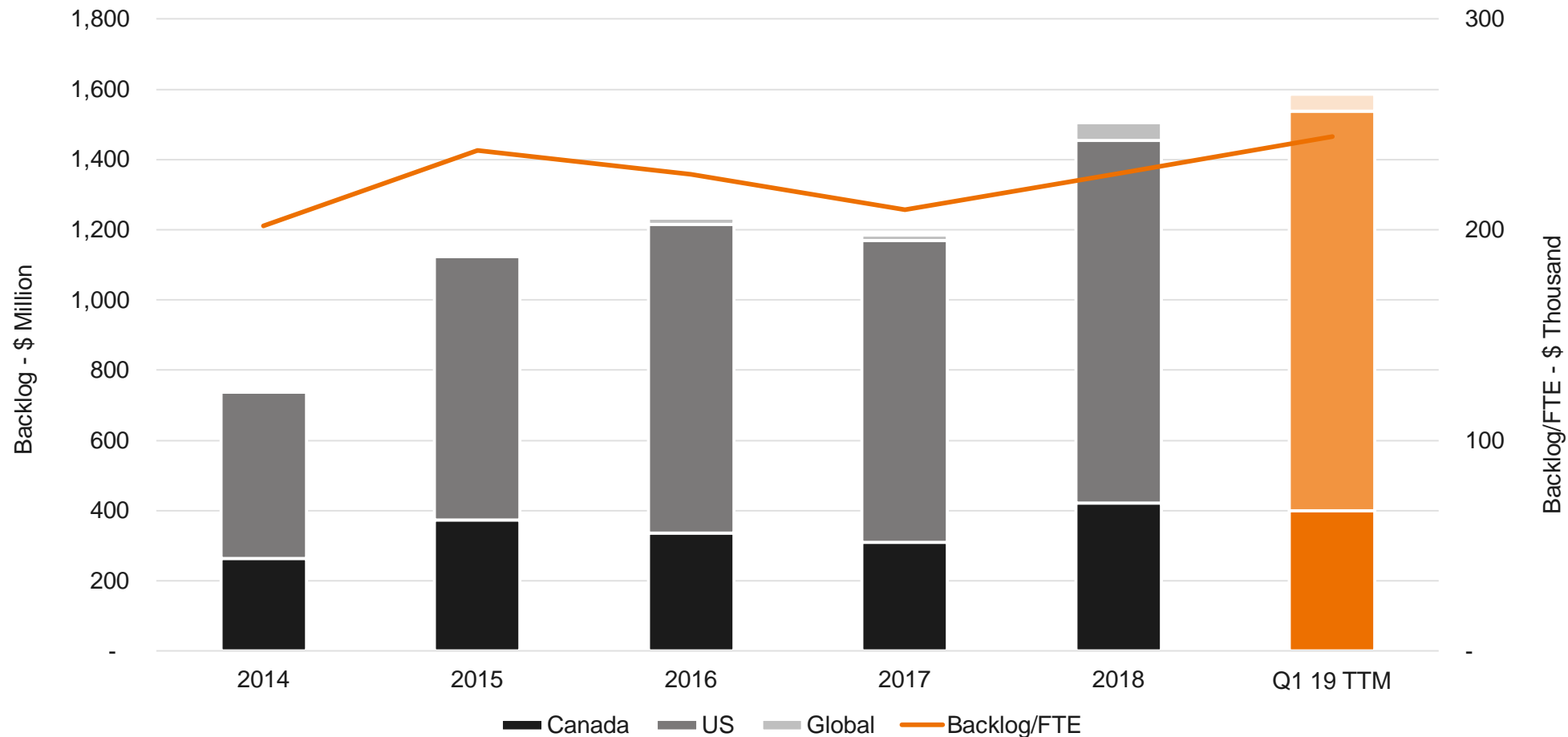


Annual Net Revenue





Backlog ⁽¹⁾

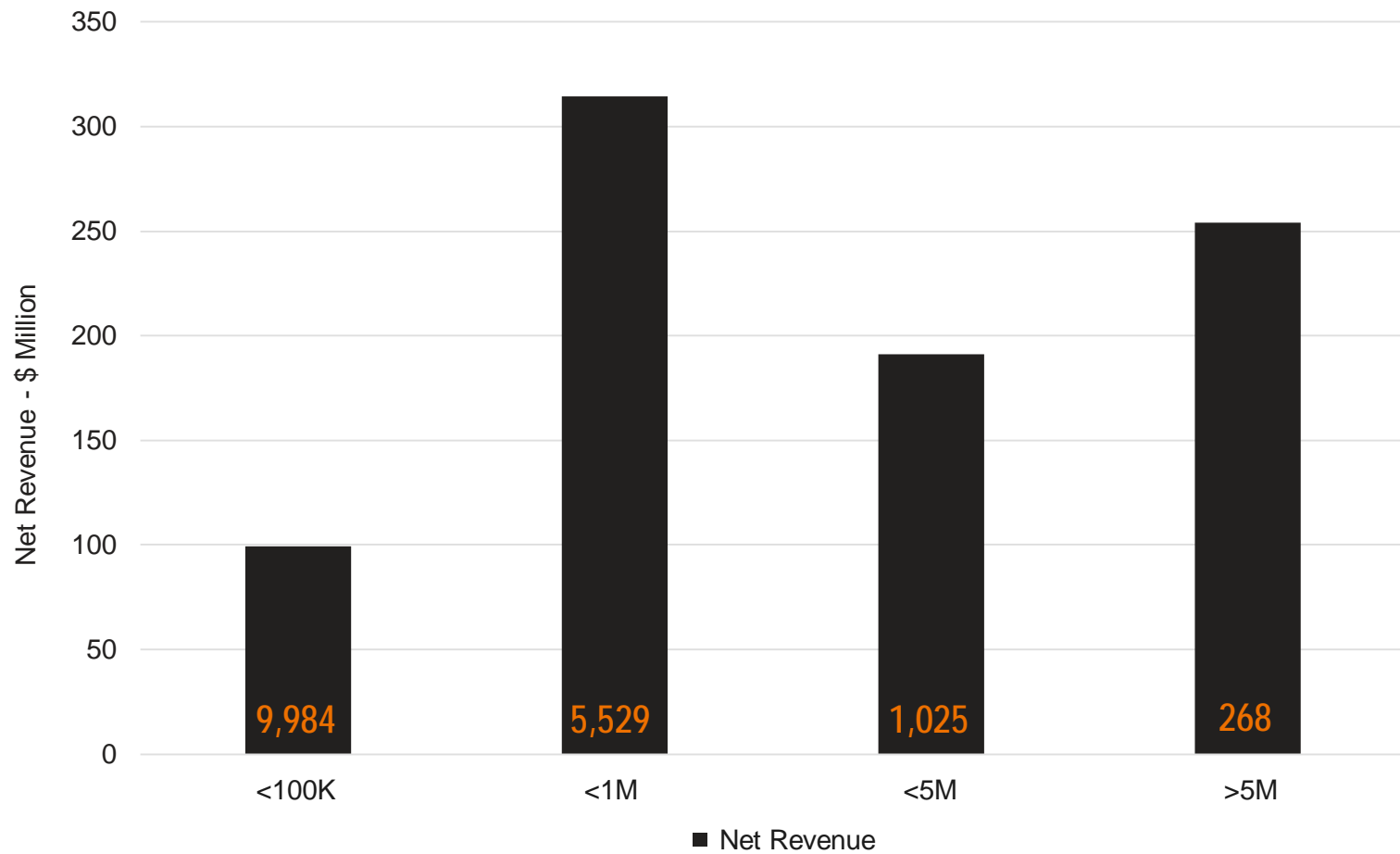


⁽¹⁾ Backlog for 2014 to 2016 has been restated for IFRS 15



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Net Revenue by Project Mix (2018)



54.1%

2018 GROSS
MARGIN

Project Count



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Market insights/trends

Urbanization

Changing Mobility Demand

Climate Change

Private Sector Infrastructure Investment

Alternative Project Delivery (P3 & Design/Build)

System Efficiencies





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Our Response

Focus on Brownfields - Repurposing & Adaptive Reuse – “Urban Places Group”

Smart Mobility (Mobility as a Service)

Smart Cities Initiative – Micro Communities, Hackathon, Resiliency Design including integration of Renewable Energy w/ Infrastructure Projects

Leaders in Toll Road & Transit Oriented Development projects throughout US

Multiple Teaming Partners for Diversity

Investment in Design & Asset Management Technology & Data Capture



Technology & Data Capture



Smart Cities



Smart Mobility



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Our Differentiators/ Business Advantage

Early involvement on a small scale

Smart mobility leaders

Technology Investment in project
delivery

Community first reputation

Infrastructure integrated service
offerings with our Energy, Water,
and Building Operating Units





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Digital / Tech Opportunities

Business Intelligence

Smart Cities

Smart Mobility

Virtual Reality

Connected/Automated
Vehicles (CAV)

Parametric Design



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INVESTOR DAY 2019 | INFRASTRUCTURE

111




Texas State Highway 288 Toll Lanes

Public Private Partnership

Integrated Service Offering:
Civil and Structural
Engineering, Traffic Design
and Management, Design
Support During
Construction

CAPEX: \$815M

 Houston, Texas



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INVESTOR DAY 2019 | INFRASTRUCTURE



Long Island Railroad – 3rd Track Project

Impacts 500,000 people daily

Integrated Service Offering: Planning, Power, RR Systems, Civil and Structural Engineering, Project Controls, Traffic Design and Management, Subconsultant Management

CAPEX: >\$2B

Houston, Texas



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INVESTOR DAY 2019 | INFRASTRUCTURE


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ICONIC PROJECTS

Honolulu Rail Transit Project, East Section CE&I/CM Services

Integrated Service Offering:
Construction Management,
Construction Engineering,
Inspection, Environmental
Compliance

CAPEX: \$2.5B

 Honolulu, Hawaii





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INVESTOR DAY 2019 | INFRASTRUCTURE



Sacramento Railyards

Reimagining America's largest infill brownfield district

Integrated Service Offering:
Environmental Restoration,
Civil/Site Engineering,
Landscape Architecture,
Geotechnical Engineering,
Architecture, Buildings
Engineering, Construction
Support

CAPEX: \$8B

 Sacramento, California



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INVESTOR DAY 2019



NEW PEDESTRIAN PLAZA

GRAND CENTRAL CONCOURSE

METRO NORTH

LIRR EAST SIDE
ACCESS IN 20

One Vanderbilt

Engineer/Procure/Construct
ion coupled with a Public
Private Partnership

Integrated Service Offering:
Infrastructure Design
Engineering, Buildings
Engineering, Construction
Documents, Transit
Pedestrian Modeling

CapEx: \$210M

New York, New York



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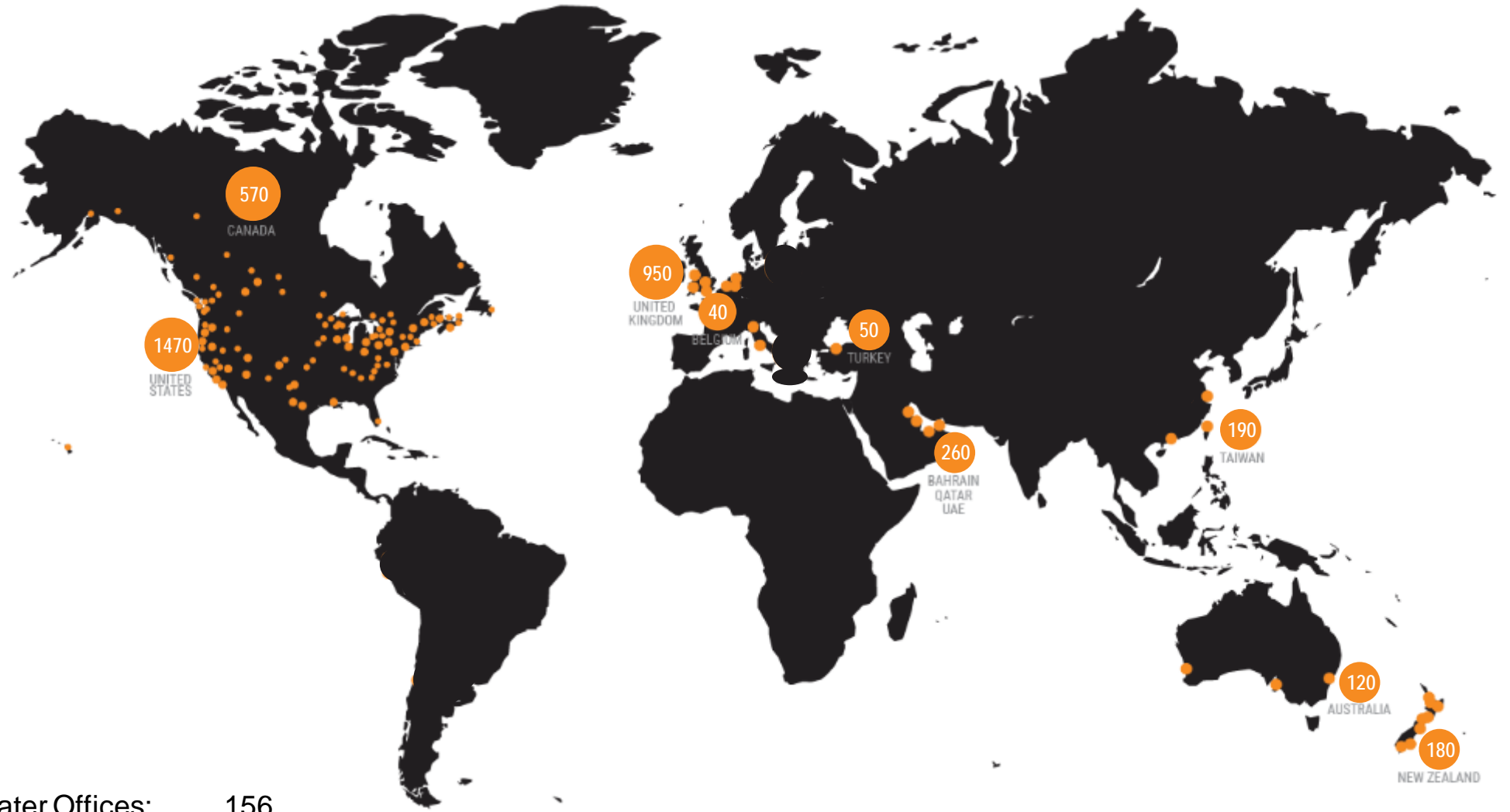
INVESTOR DAY 2019 | WATER

Water

Marshall Davert, Executive Vice President



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Total Water Offices: 156
Total Water Staff: 3,830

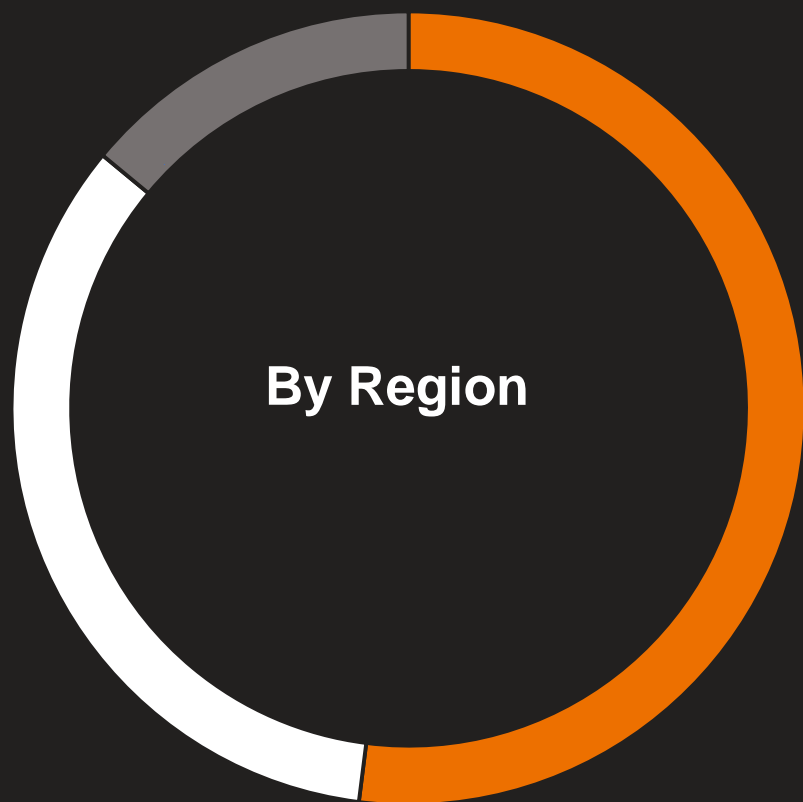


Market Impact

- **#1** Top 10 International Design Firms by Market – **Sewer/Waste**
ENR July 2018
- **#1** Top 10 International Design Firms by Market – **Wastewater Treatment Plants**
ENR July 2018
- **#2** Top 10 International Design Firms by Market – **Water**
ENR July 2018



Q1 19 Net Revenue

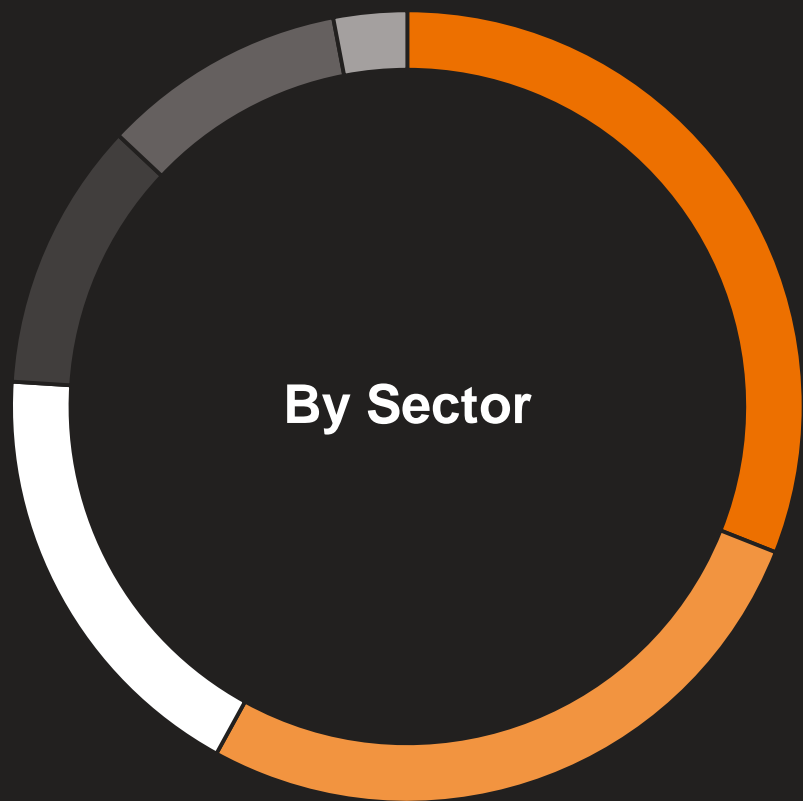


By Region





Q1 19 Net Revenue

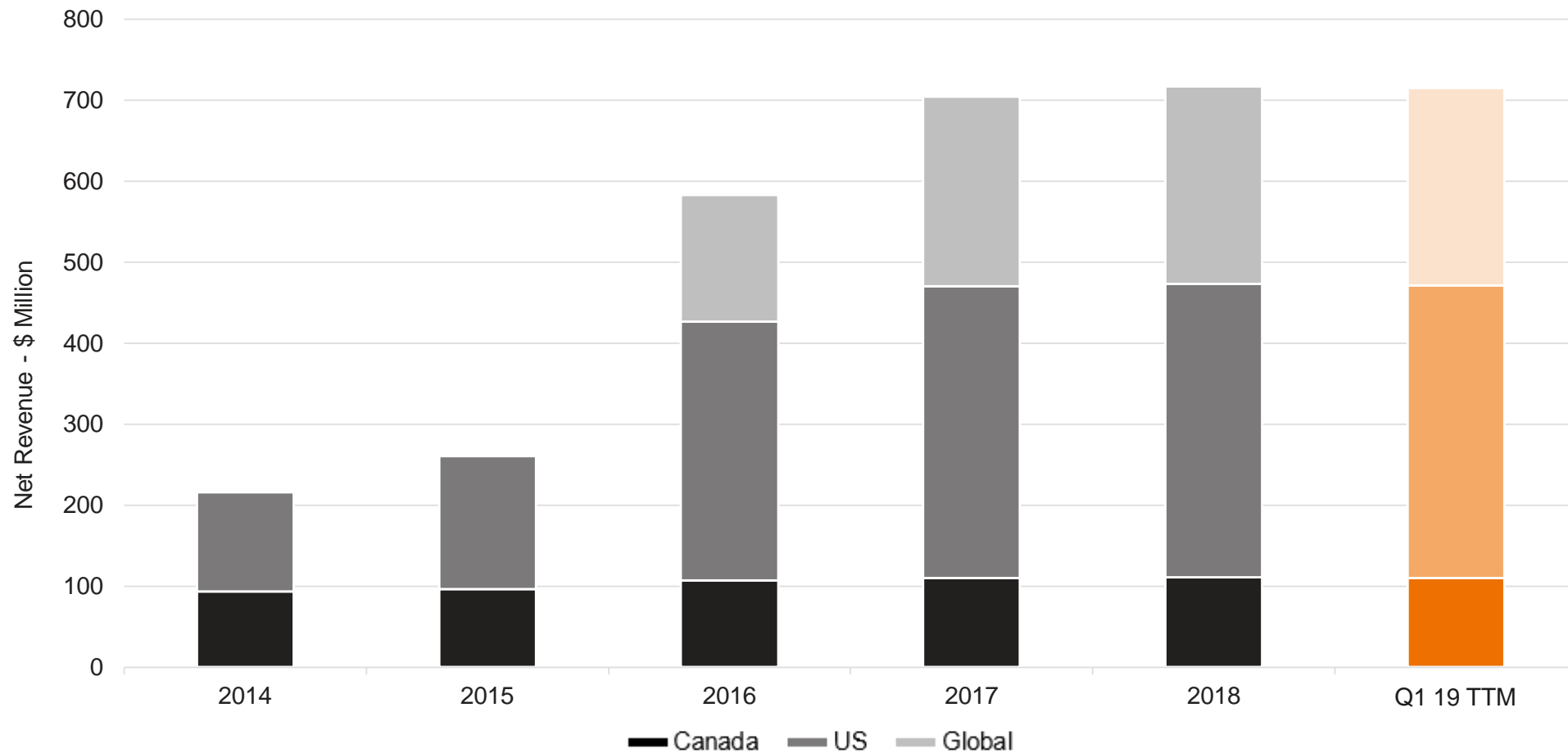


By Sector

- **11%**
Water Treatment
- **27%**
Wastewater Treatment
- **31%**
Conveyance
- **18%**
Stormwater & Wet Weather Flow
- **10%**
Water Resources
- **3%**
Client Enterprise Systems

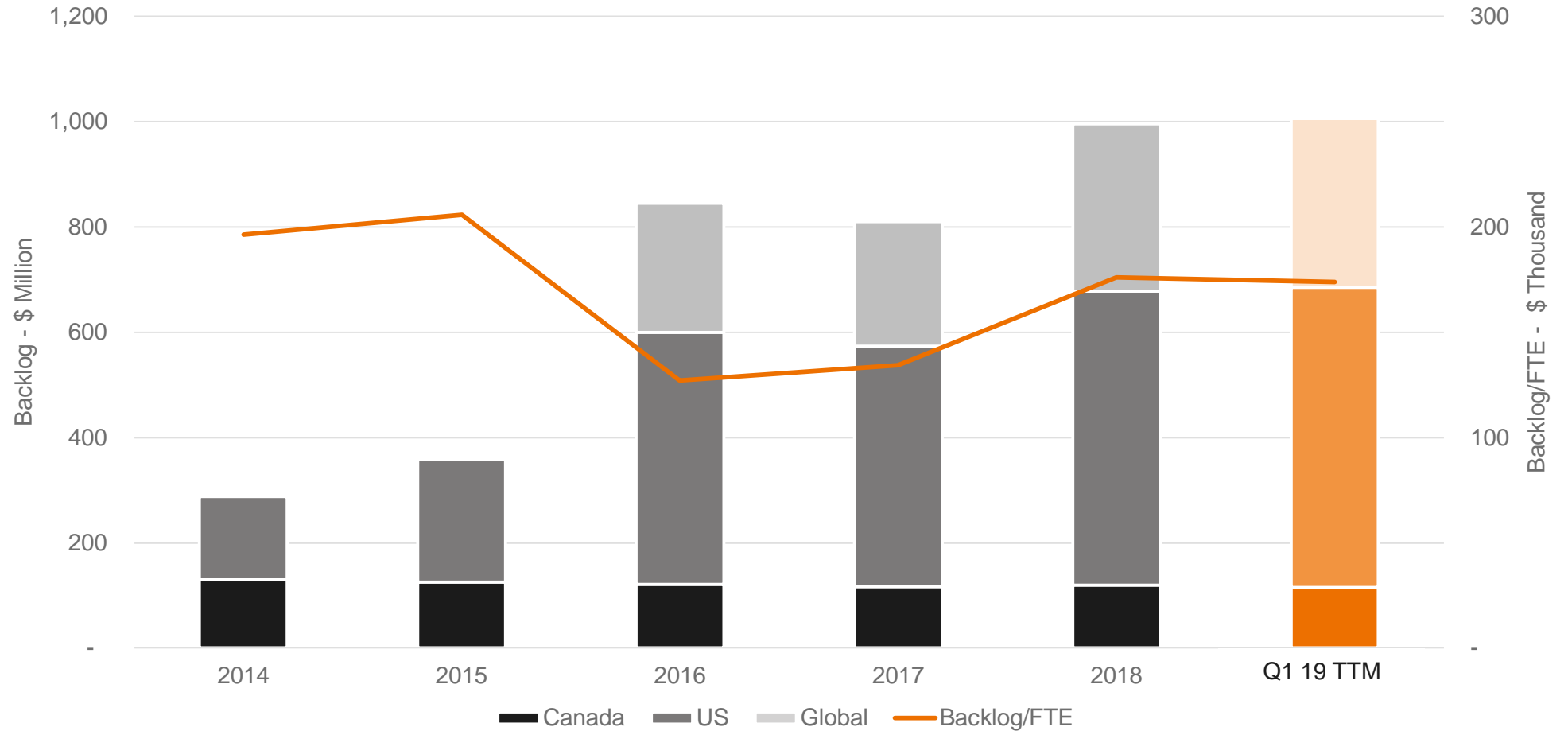


Annual Net Revenue





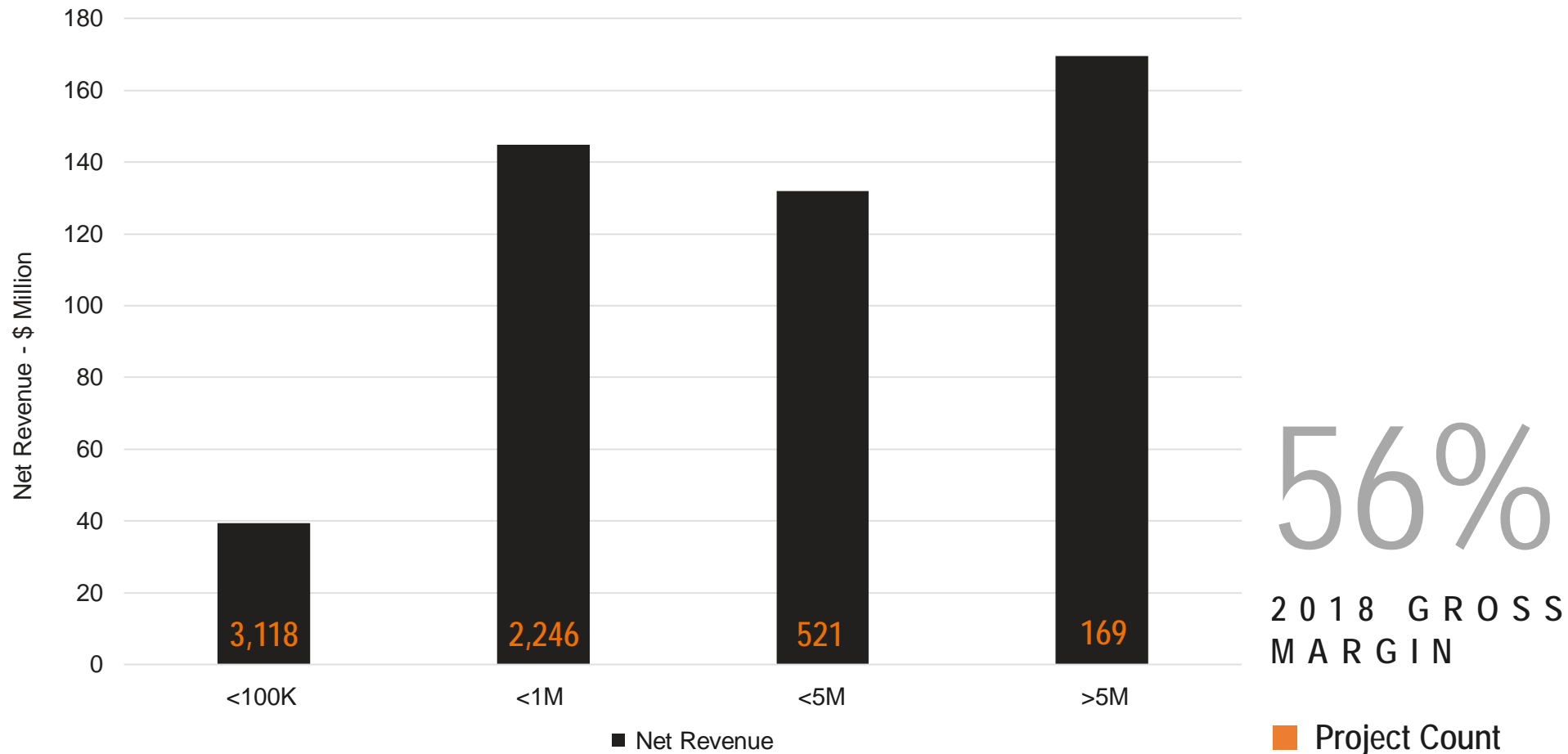
Backlog ⁽¹⁾



⁽¹⁾ Backlog for 2014 to 2016 has been restated for IFRS 15



Net Revenue by project mix - North America (2018)

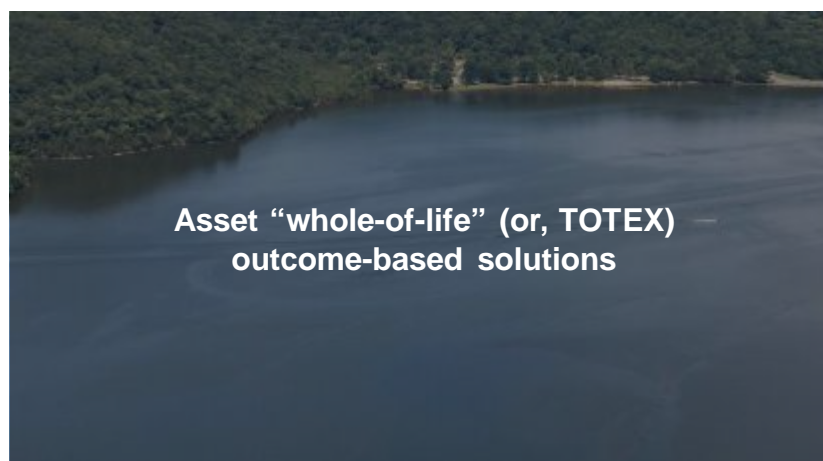
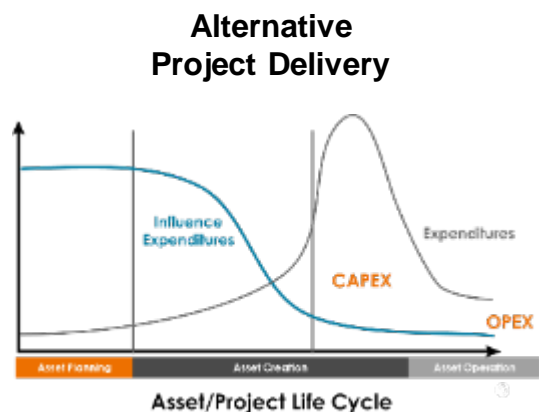




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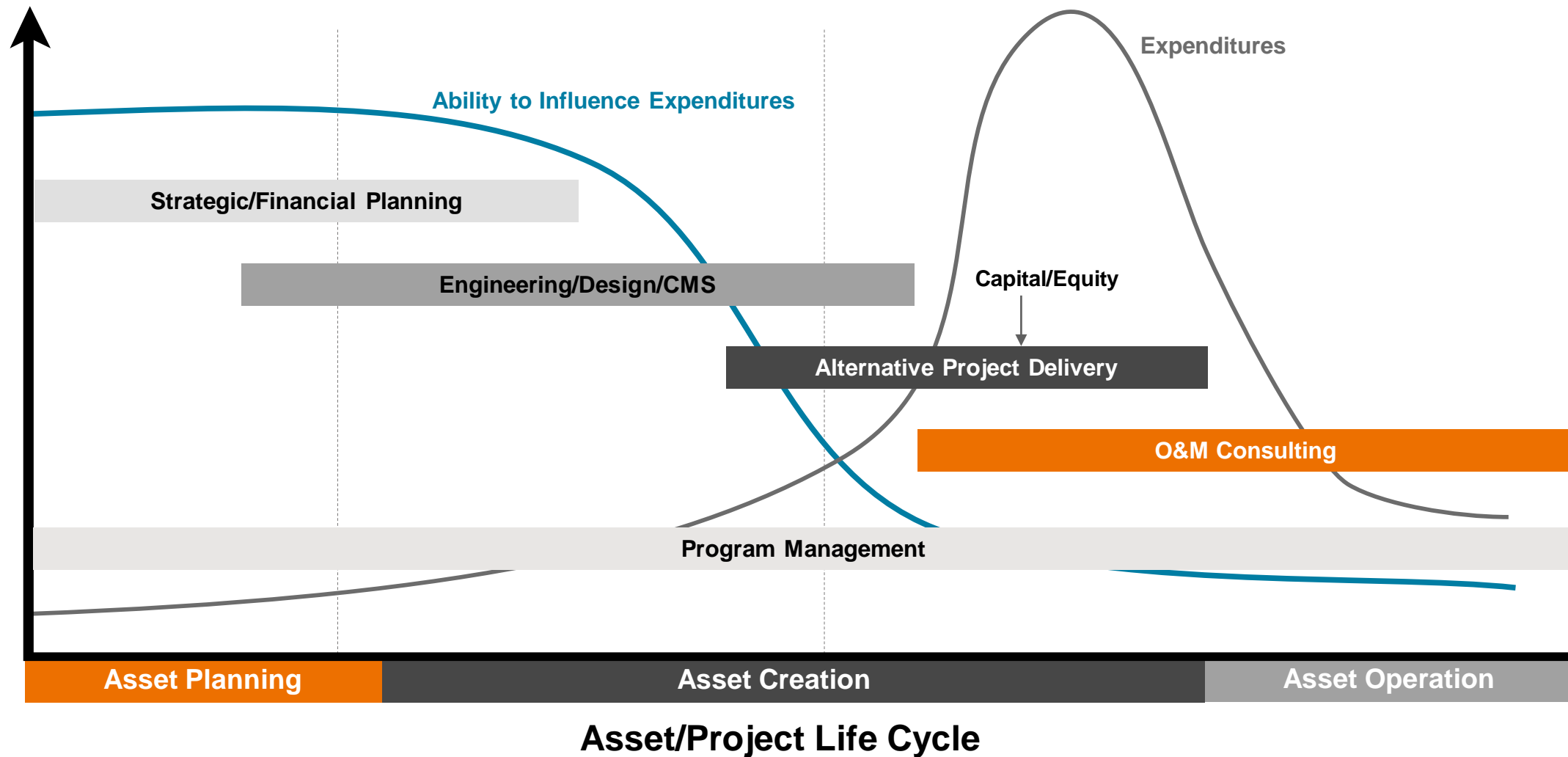
Drivers & trends

INVESTOR DAY 2019 | WATER





Vertically integrate across the asset/project life cycle in all sectors and in all geographies





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INVESTOR DAY 2019 | WATER

Water Treatment

**North
Hollywood
Groundwater
Treatment Plant**

Los Angeles
Department of Water
and Power

CAPEX US\$450M

 Los Angeles, California





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INVESTOR DAY 2019 | WATER

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ICONIC PROJECTS

**Wastewater
Treatment**

**Central
Wastewater
Treatment Plant
Upgrades**

Miami-Dade Water
and Sewer
Department

CAPEX – US\$590M

 Miami, Florida



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INVESTOR DAY 2019 | WATER


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Conveyance

Coquitlam Lake Tunnel/Pipeline

Metro Vancouver
Water Department

CAPEX - CA\$265M

 Vancouver, British Columbia



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INVESTOR DAY 2019 | WATER




Water Resources

Mid-Breton Sediment Diversion Project

Louisiana Coastal
Protection and
Restoration Authority

CAPEX - US\$800M

 New Orleans, Louisiana



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INVESTOR DAY 2019 | WATER



Program Management

Willamette Water Supply Program

City of Hillsboro and the Tualatin Valley Water District



CAPEX – US\$1.3B

Tualatin Valley, Oregon



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Strategic/Financial
Planning Services

Financial
Analysis and
Management
System (FAMS)



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Digital platforms to support outcome-based solutions

INVESTOR DAY 2019 | WATER



Digital Platforms

Stantec Analytics
Southern Water

Digital Platforms

Integrated Control Operations Network (ICON)

(CAPEX = US\$22M)

San Francisco Public Utilities Commission

📍 San Francisco, California





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INVESTOR DAY 2019 | GLOBAL

Global Region

Cath Schefer, Executive Vice President



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INVESTOR DAY 2019 | GLOBAL

Discussion Topics

- Overview of 'Global' geographic region & historical financial performance
- Growing our Global Business
 - Priorities for 2019/2020
- Near and longer term Growth Drivers
 - Backlog and key projects
 - Building on recent acquisitions in Europe and Australia & New Zealand

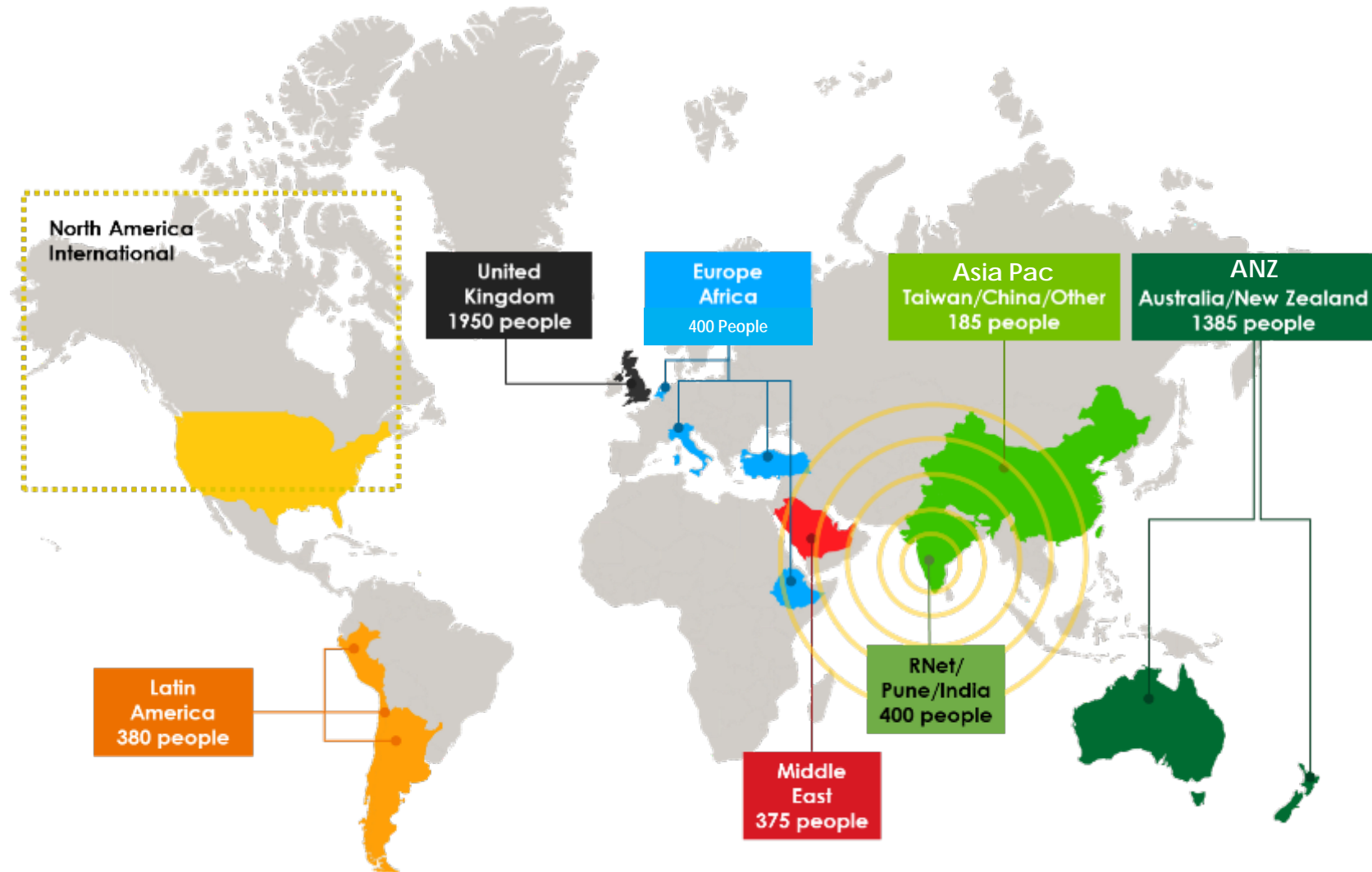


Stantec Global – A platform for Growth

- ≈ 5,100 people
- ~70 Offices
- 5 Operating Regions
- Global Service Centre in Pune / India

Global Acquisitions (outside North America) 2016-2019

-  **MWH**, 8000 people - Globally (approx. 3600 people outside N.America)
-  **TDG**, 85 people – New Zealand
-  **WJ**, 600 people - Australia
-  **esi consulting**, 50 people - UK
-  **pba peterbrett**, 700 people - UK





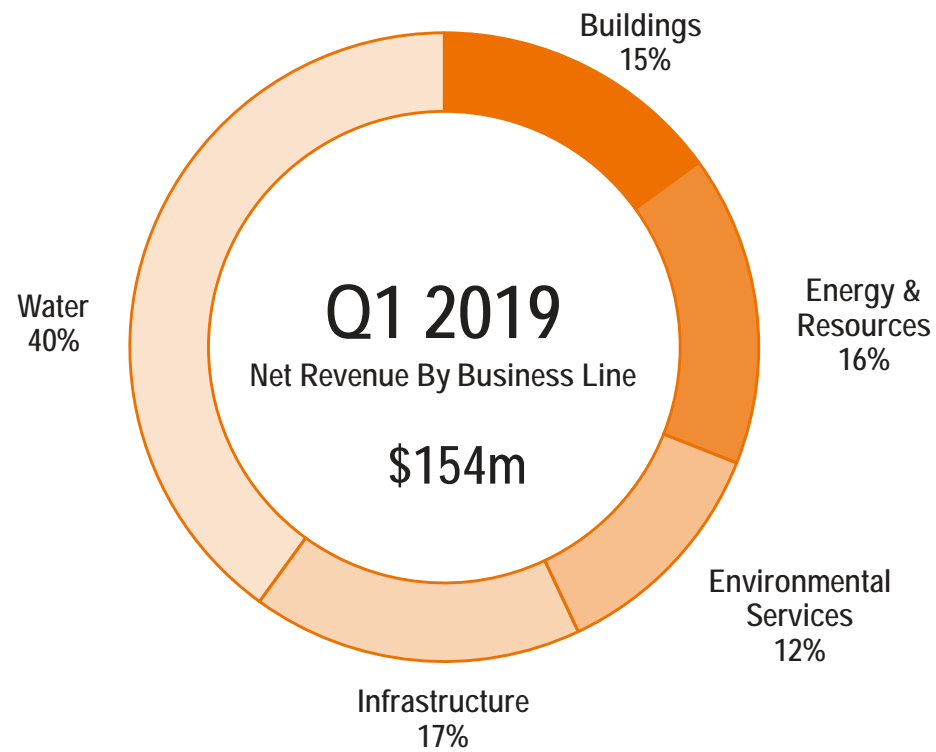
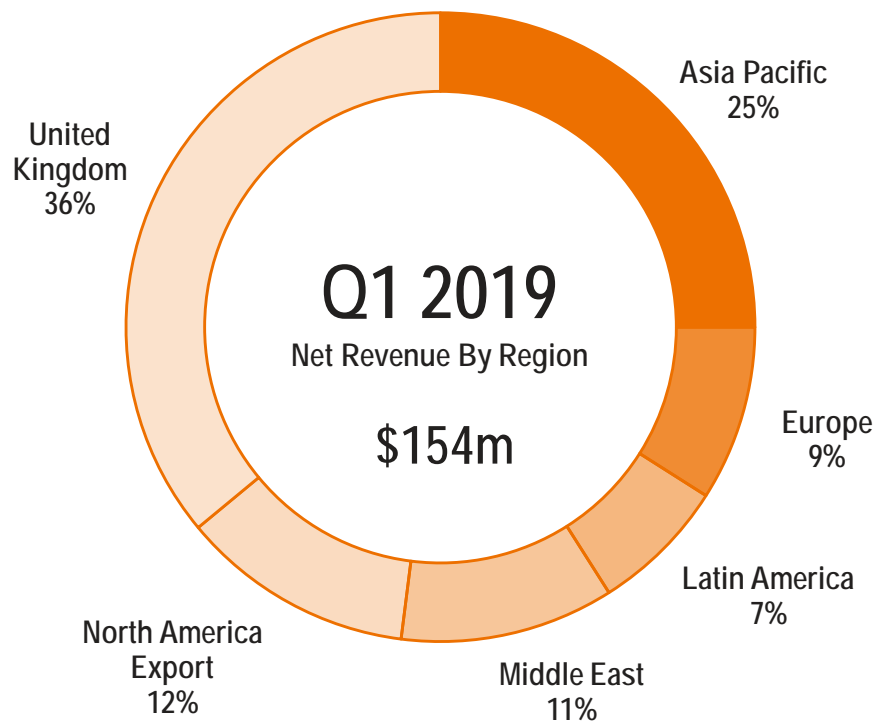
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INVESTOR DAY 2019 | GLOBAL

Historical Financial Performance

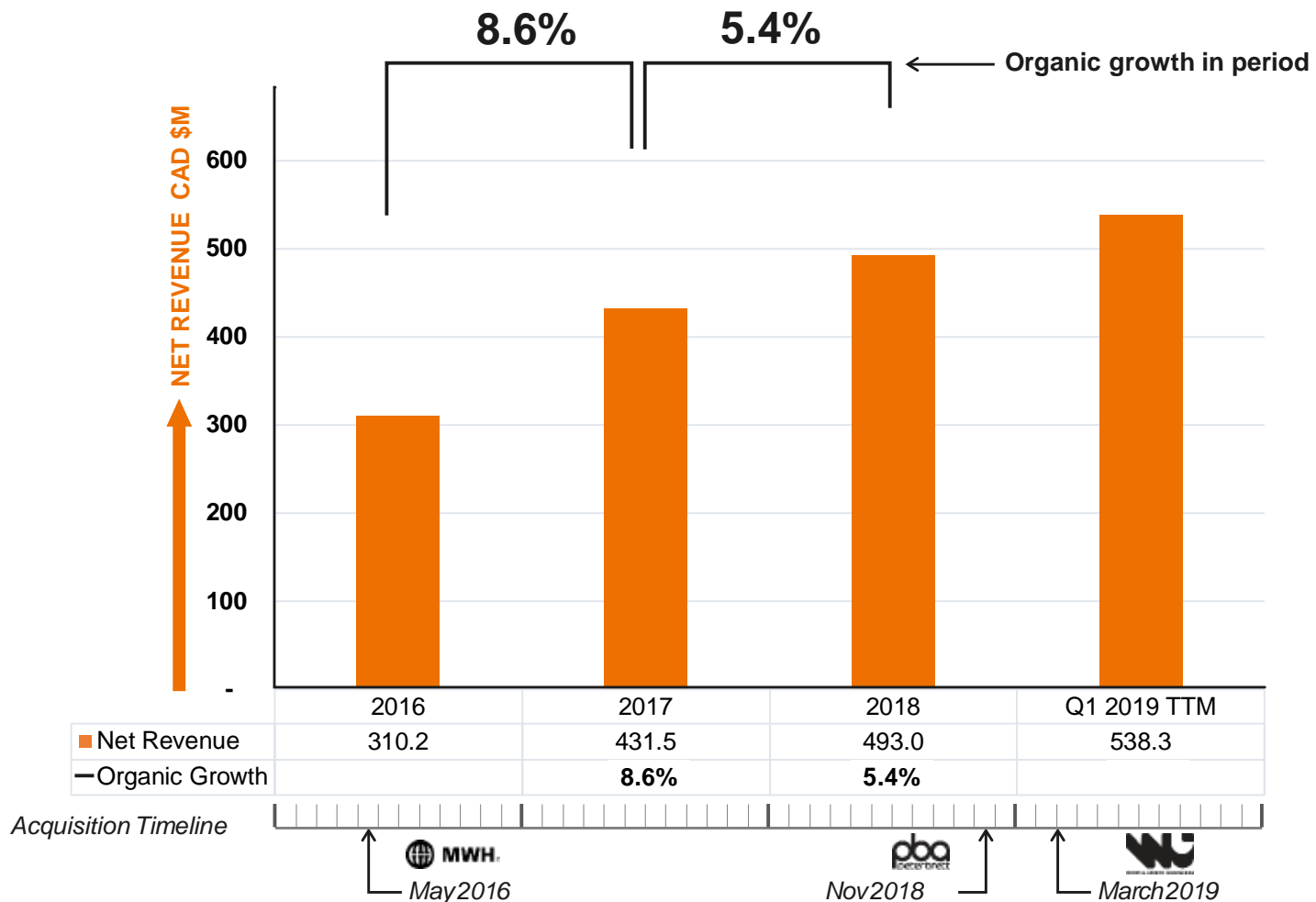


Net Revenue by Region and Business Line Q1 2019





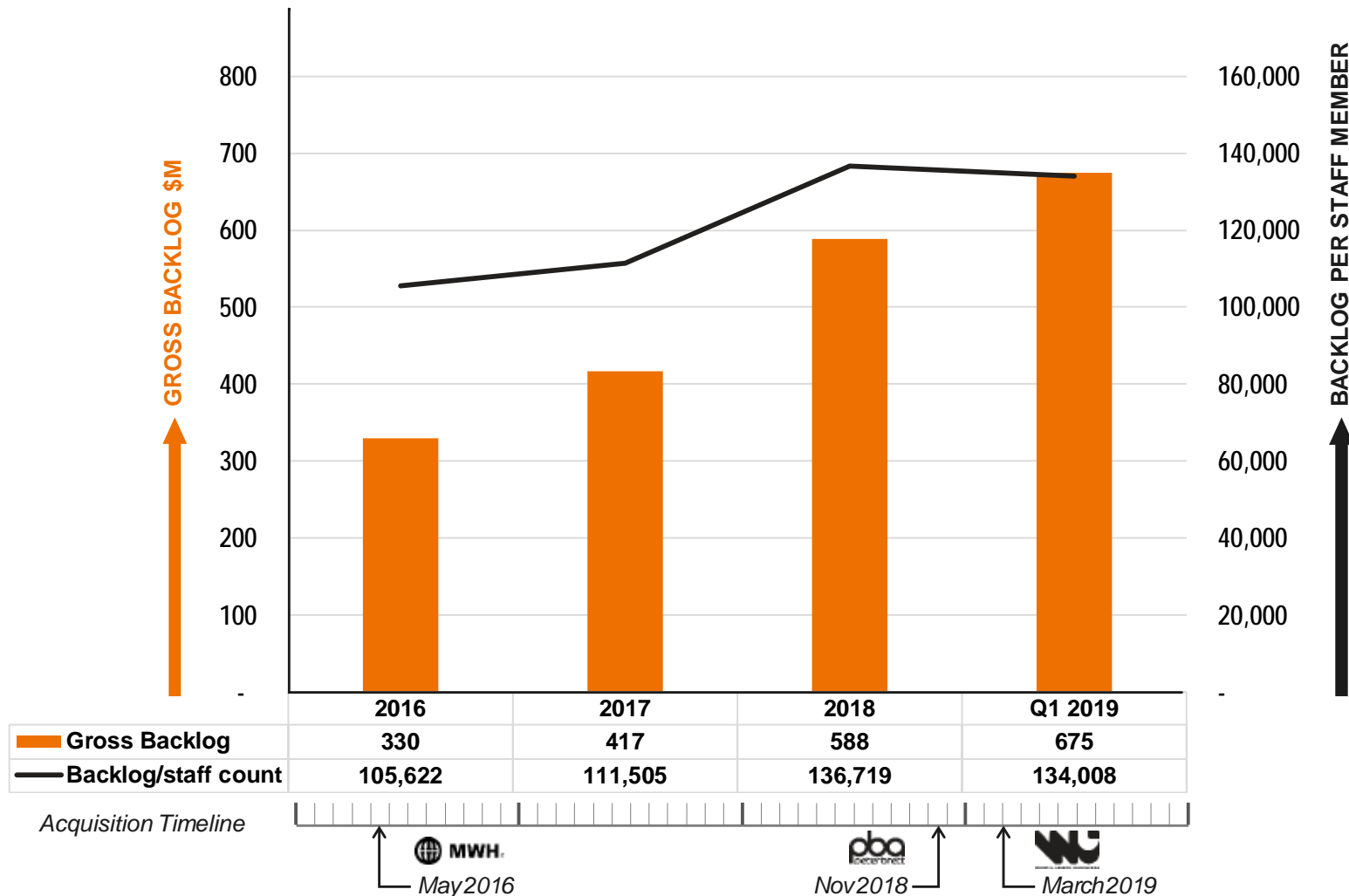
Net Revenue and Organic Growth is Strong



- 2016 includes partial year (8 months) for MWH; 2017 includes full year
- 2018 includes 2 months for Peter Brett (PBA) Acquisition
- Q1 2019 TTM includes PBA and includes Wood & Grieve in March 2019



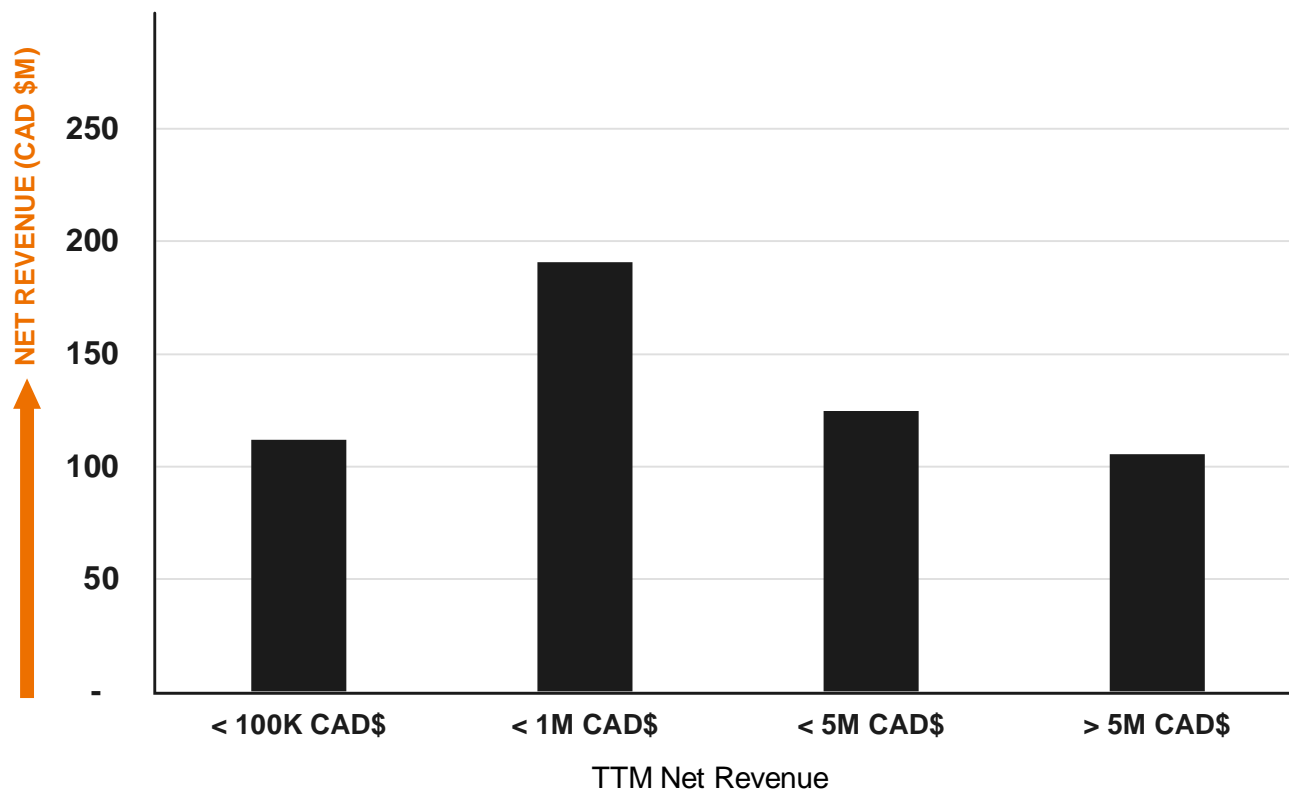
Backlog Growth Trending Upwards in last 3 years



- 2018 backlog and FTE amounts include PBA
- Q1 2019 backlog and FTE amounts include Wood & Grieve



Net Revenue by Project Size



- \$533M of trailing 12 months net revenue @ Q1 2019
- Diverse mix of projects with the larger projects scale and intensity driving higher incremental operating income



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INVESTOR DAY 2019 | GLOBAL

Growing our Global Business

– Priorities for 2019/2020



Growing our Global Business

Our Strategy is Clear

Stantec has evolved...



**Predominantly
Canadian**



North American
*operating out of
Canada and USA*



Global

We need to be a top tier provider in multiple sectors to operate at an optimum economic scale



Growing Our Global Business 2019/2020 Priorities

Target growth and diversification, through both organic growth and acquisition in the following countries:

- Australia
- New Zealand
- UK + Europe



grow into full service, top tier multi sector businesses

Continue to support and target focussed niche top tier services in our other existing permanent operations;

Aggressively pursue major **brand building iconic projects** and projects that **create communities**

Follow Global Industrial / Multi-national Accounts **(Industry, Mining, etc.)**

Create focus and global coordination of **International Development Work**

We will remain focussed in commodity driven market countries

- *Flex up and down quickly with commodity markets*



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INVESTOR DAY 2019 | GLOBAL

Near Term Growth Drivers

- Backlog and key projects
- Building on recent acquisitions in Europe and Australia/New Zealand

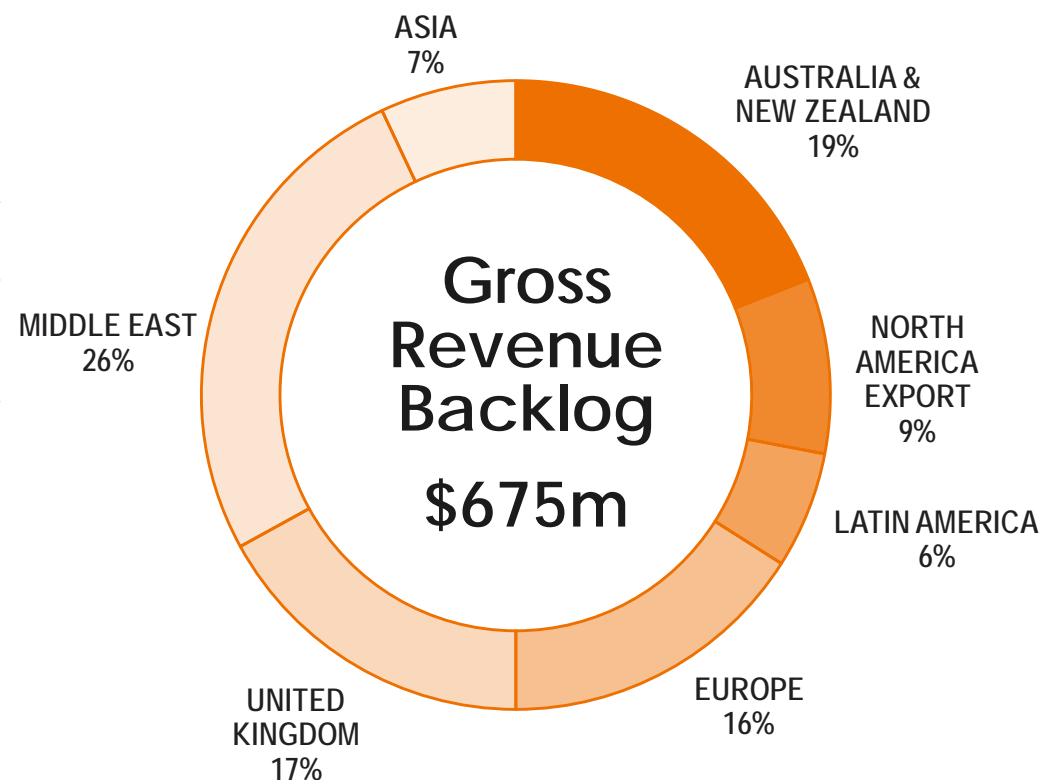


Near Term Growth Drivers and Trends

A few of our near term growth drivers for discussion...	2019 backlog(\$m)
Qatar - Ashghal Programme	\$78m
UK - Water Utility - AMP programmes*	\$77m
Nepal - Energy Transmission Project MCC	\$14m

* Note – on UK AMP Programmes

- AMP6 backlog is \$77m on existing AMP6 contracts and included in \$675m backlog shown
- AMP7 contracts secured, but work not yet released for period 2020-2025 is approx. \$345m in addition to backlog shown





Doha, Qatar

Qatar Public Works Authority (Ashghal)

- Drainage Networks O&M Department
- Roads O&M Department
- Largest project in backlog
- Long term profitable contract in place

OI based on % fee + incentivisation

- Good track record in delivery against KPIs 73% average achieved in first 5 years, 91% achieved in Year 6

11 years 2012 à 2023
USD \$ 167M fees
Annual Revenue ~
USD \$ 15M

- Opportunities to provide additional infrastructure services in run up to 2022 World Cup

50 consultants
full time

- 150 people have worked on the programme to date from 20 countries



UK AMP*7 Contracts Key Clients

- Stantec has strong revenue in the UK dominated by 5 year Asset Management Program (AMP) for all major water utilities
- UK now entering AMP 6 - 7 Regulatory cycle
- UK Investment in AMP 7 is likely to be 10 -15% larger than AMP6
- Stantec is well positioned for future AMP7 success
- AMP*7 includes AMP7 in England & Wales and Q&S IV in Scotland

Economic Regulation



Drinking Water Inspectorate

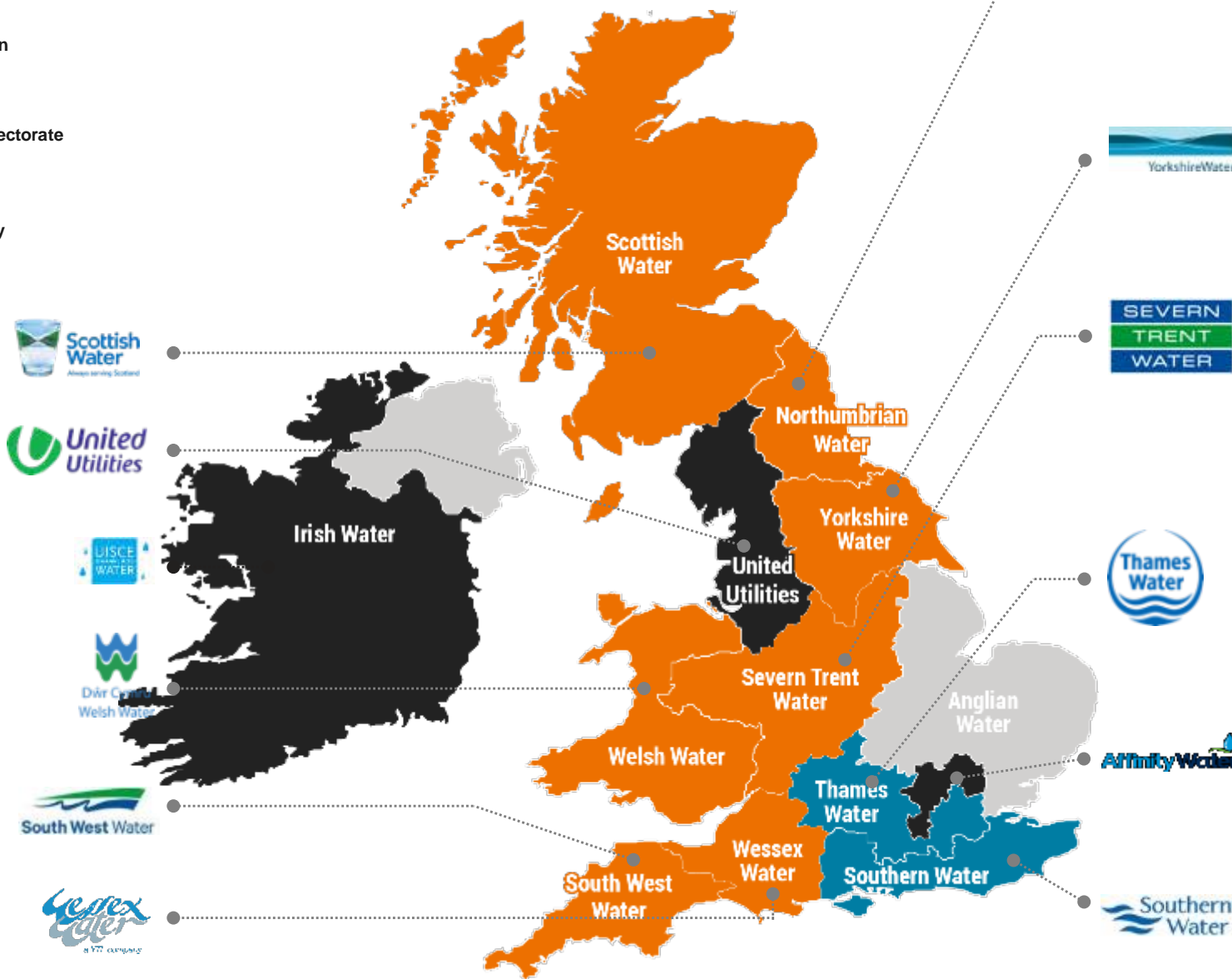


Environment Agency



KEY

- Contract Secured for AMP*7
- Current AMP6 contract is Renewable for AMP*7
- In Procurement for AMP*7





Nepal

MCA-Nepal's Electricity Transmission Project Preparation and Technical Supervision Consultant

- One of Nepal's largest donor-funded energy project
- 300km of new 400KV transmission lines, 3 new substations, & interconnection with India
- Improves electricity supply & reliability for millions of customers
- Enhances provision of critical social services
- Facilitates cross-border trade with India
- Attracts greater private sector investment

Contract phases and over next 6+ years:

- Base design and environmental services (2018-2020)
- Resettlement and land acquisition plan (2019-2020)
- Construction supervision (2020-2024)

Project highlights:

- Supports \$500M Compact between US & Nepal to promote sustainable economic growth
- Prime example of cross-selling Stantec's services globally
- Builds on 25-year MWH track record in Nepal energy sector
- Managed by Washington, DC-based international development team in cooperation with Vancouver-based power group
- Kathmandu project office is hub for continuous expat and local collaboration



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Longer Term Growth Drivers

United Kingdom
Australia & New Zealand



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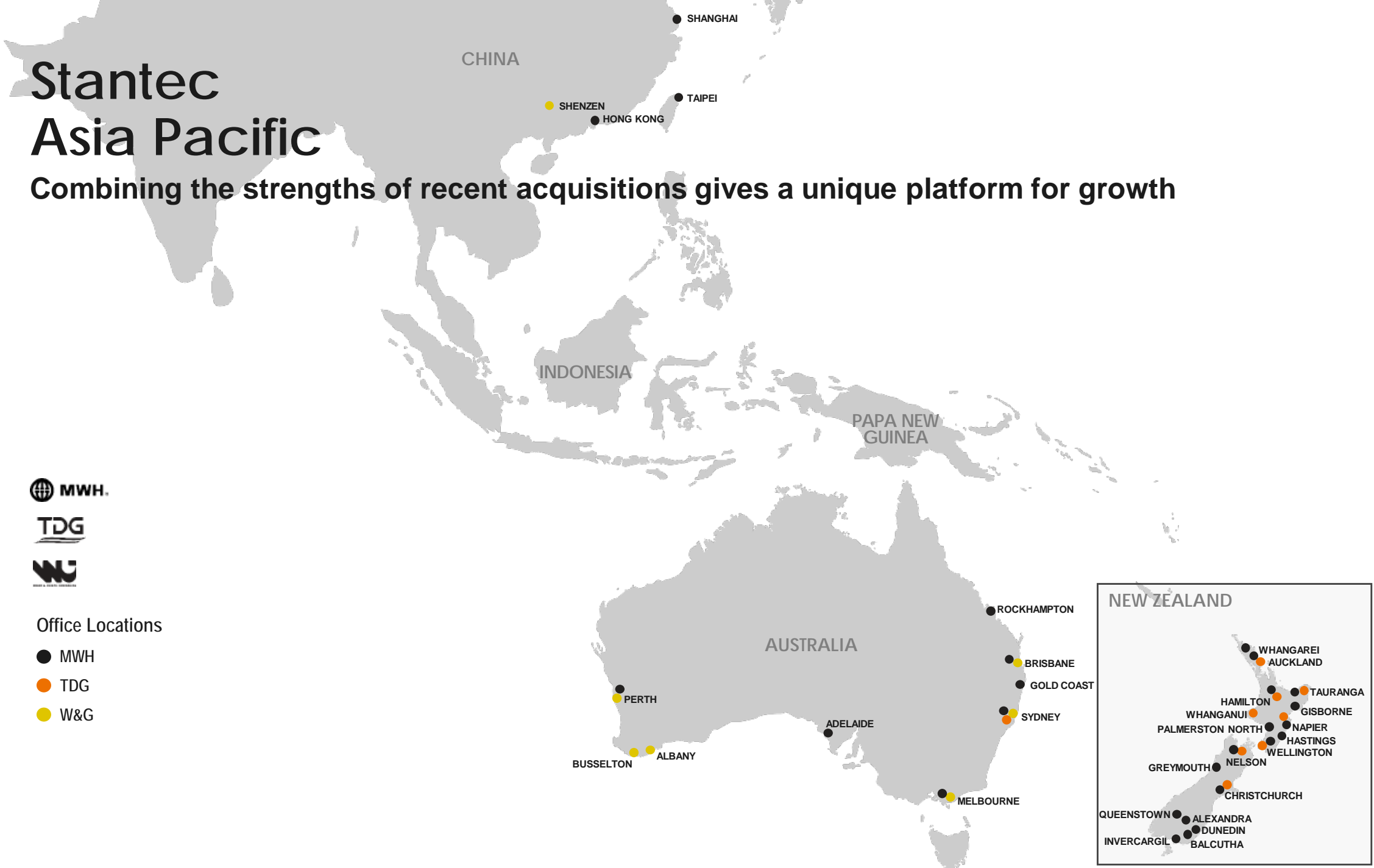
Combining the strengths of recent acquisitions gives a unique platform for growth

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Office Locations

- MWH
- TDG
- W&G





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Stantec UK

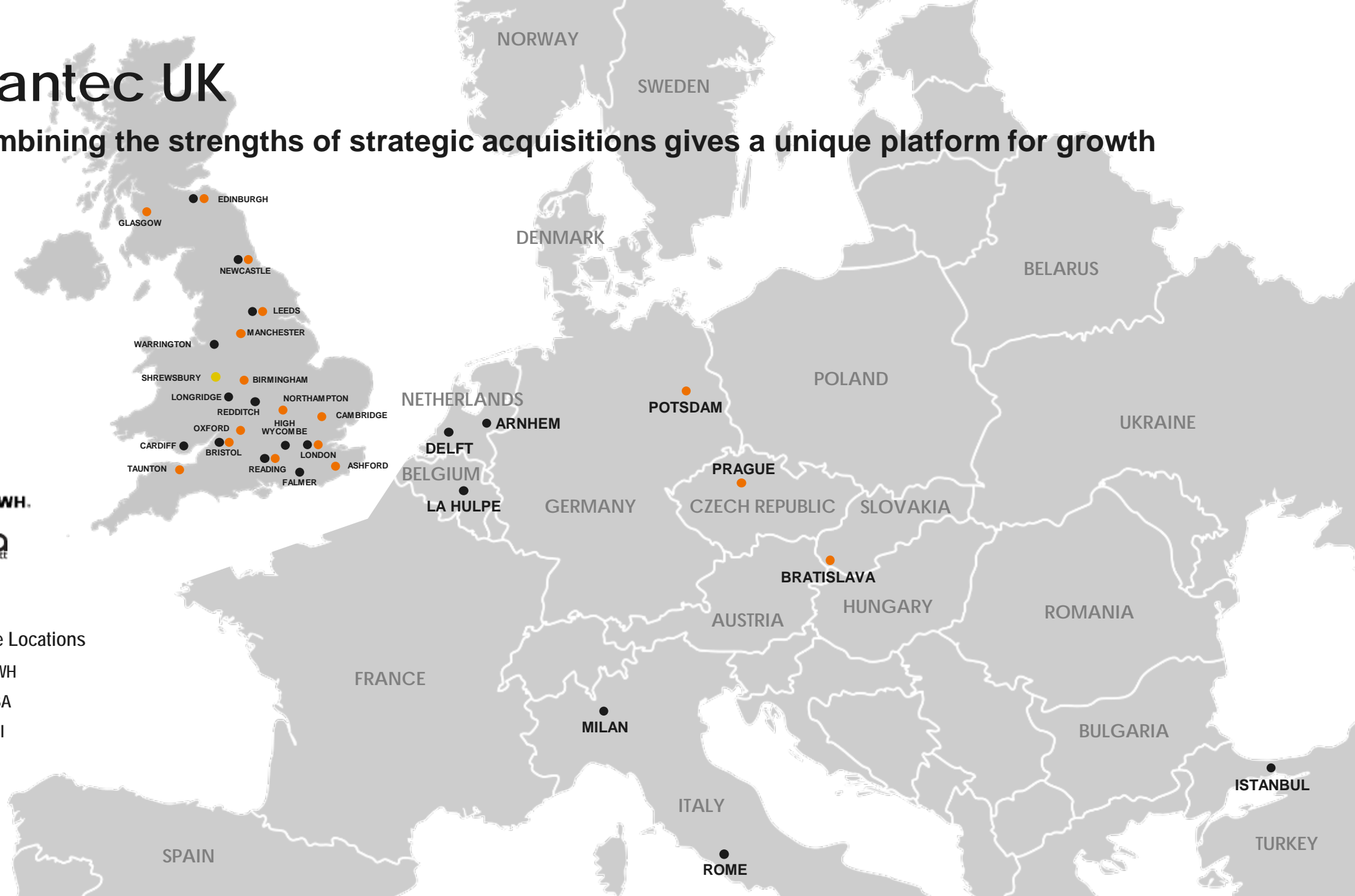
Combining the strengths of strategic acquisitions gives a unique platform for growth

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Office Locations

- MWH
- PBA
- ESI





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Closing Remarks



Strategic Overview - Key takeaways

**Diversified
Business and
Geographic Mix**

**Strategic Organic
and Acquisition
Growth**

**Inspired Culture
and Exceptional
Delivery**

Financial Discipline

**Future Ready Design
Innovation/Digital**