

Investor Presentation





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.

Chicago, IL, USA



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

STN

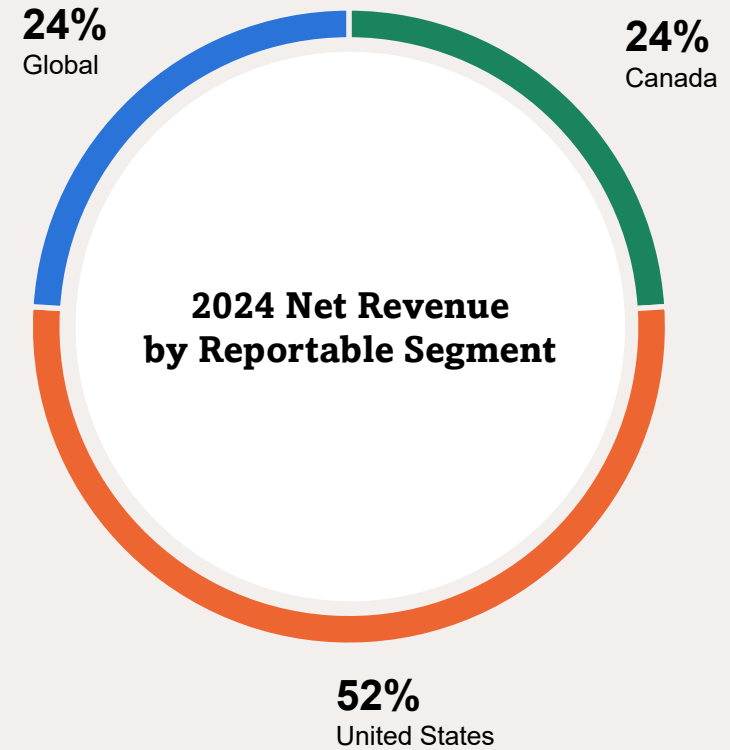
Locations

450+ Locations

Employees²

32,000

1. 2024 Net Revenue
2. As of February 28, 2025



Net Revenue¹

\$5.9B

EV²

C\$15.9B
US\$11.0B

Market Cap²

C\$14.0B
US\$9.7B

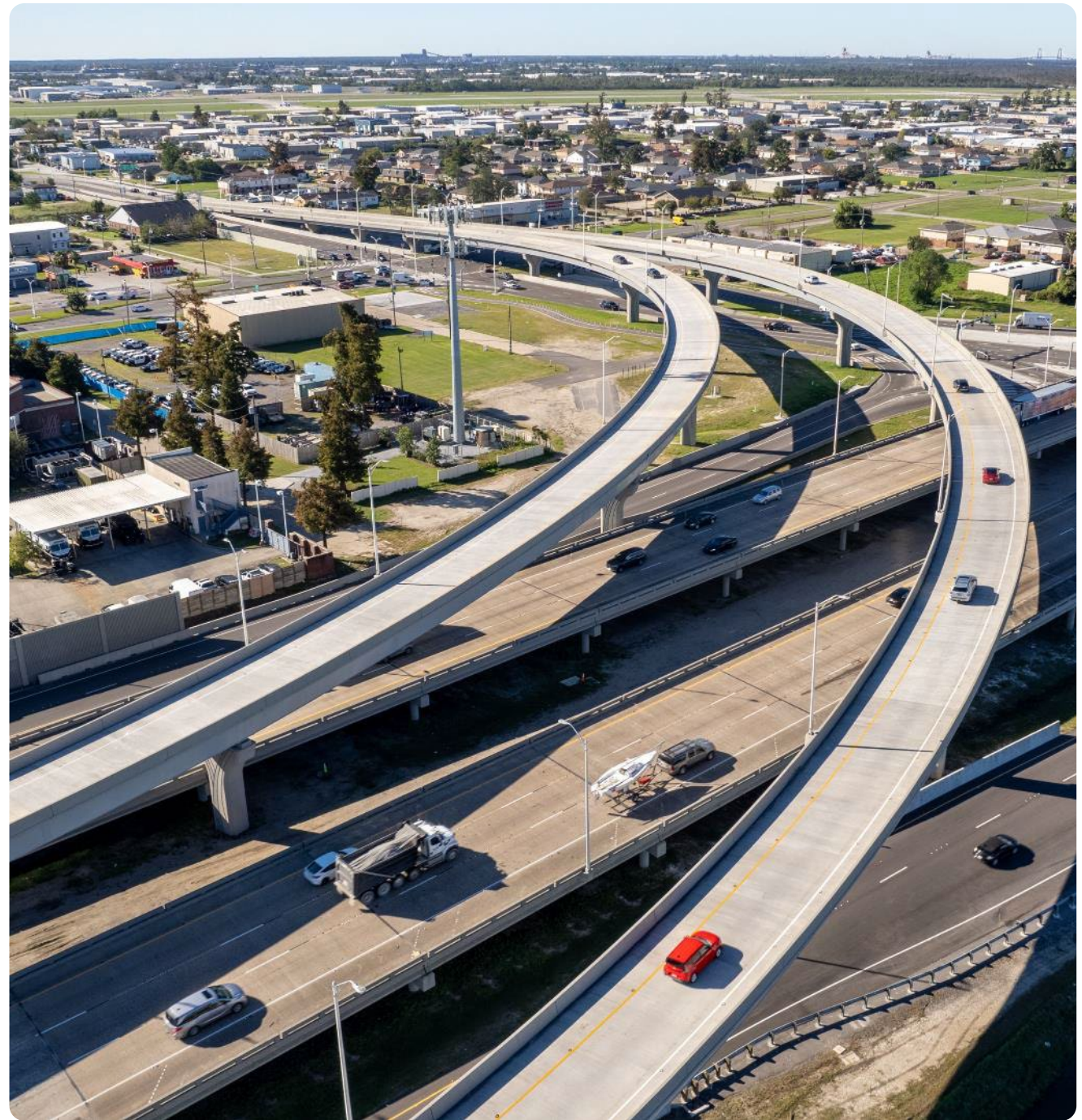


Stantec's value proposition

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

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





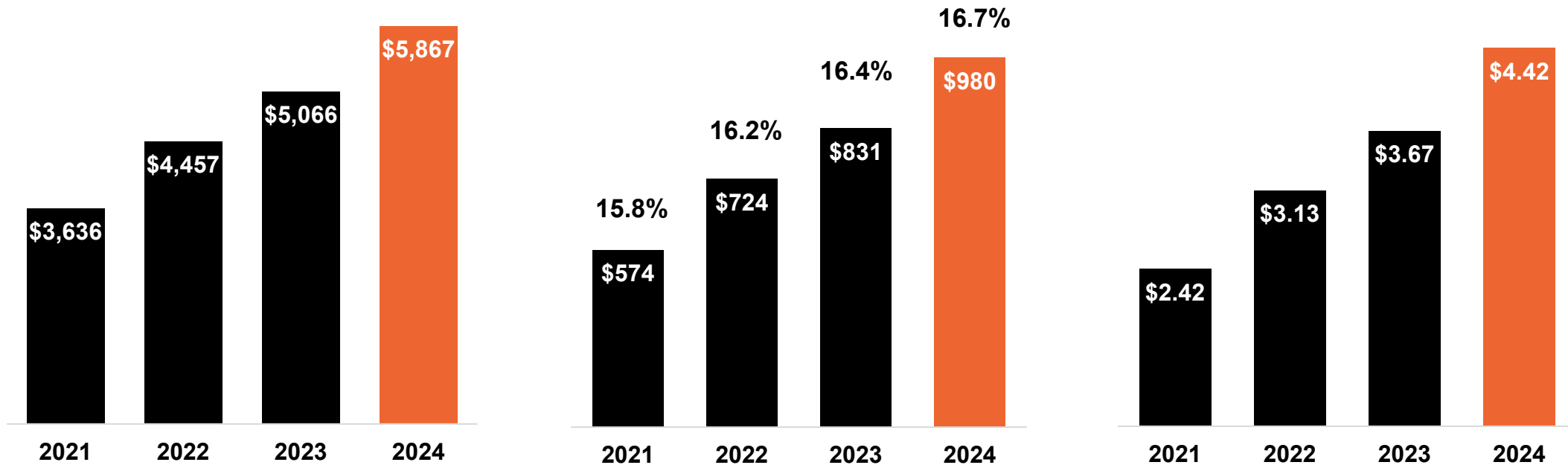
Execution of our strategy drives strong results

Net Revenue
(\$ millions)

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

Adjusted EPS
(\$ per share)

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(1) Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-IFRS measures (discussed in the Definitions section of Stantec's 2024 Annual Report).



Business Operating Units overview

2024
net revenue of
\$5.9 billion

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Water

\$1.2B	21%
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Environmental Services

\$1.1B	18%
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Infrastructure

\$1.6B	28%
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Buildings

\$1.3B	22%
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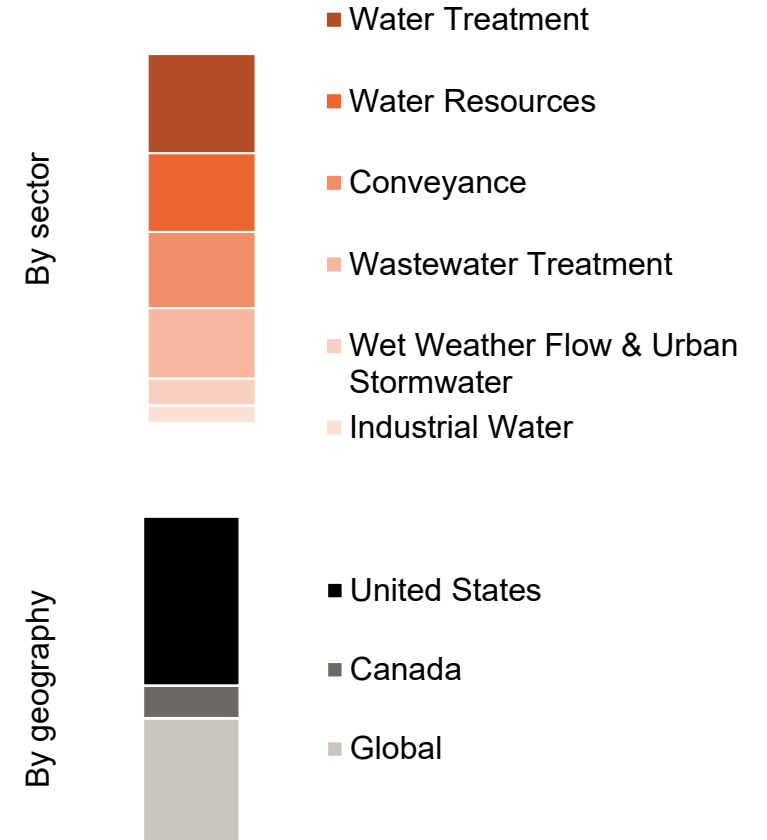
Energy & Resources

\$0.7B	11%
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\$1.2B 2024 Net Revenue

2024 Net Revenue



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

- We have 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

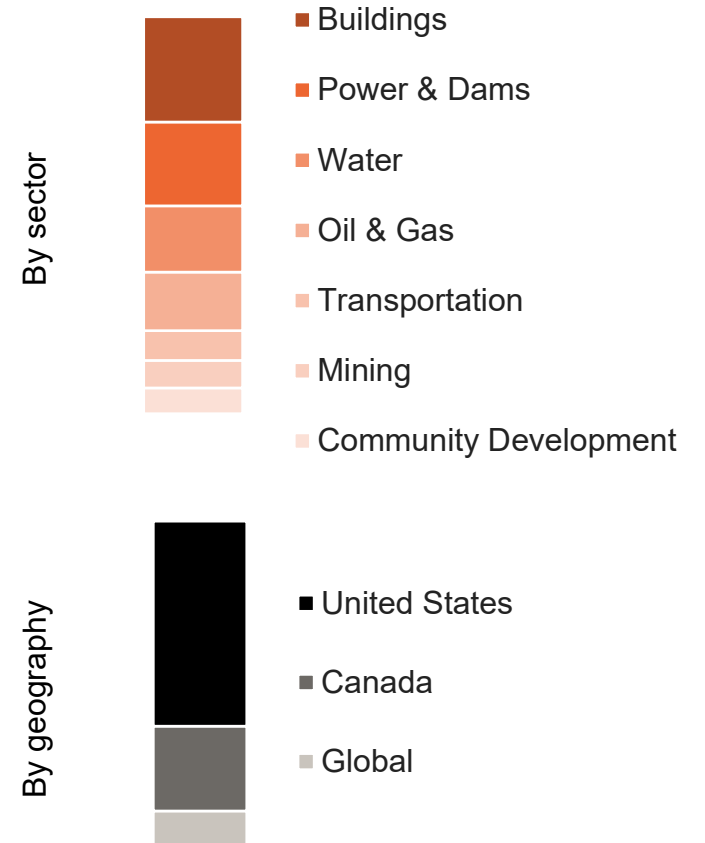


Environmental Services helps preserve and minimize impacts to environmental, social and cultural resources

- 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 2024 Net Revenue

2024 Net Revenue



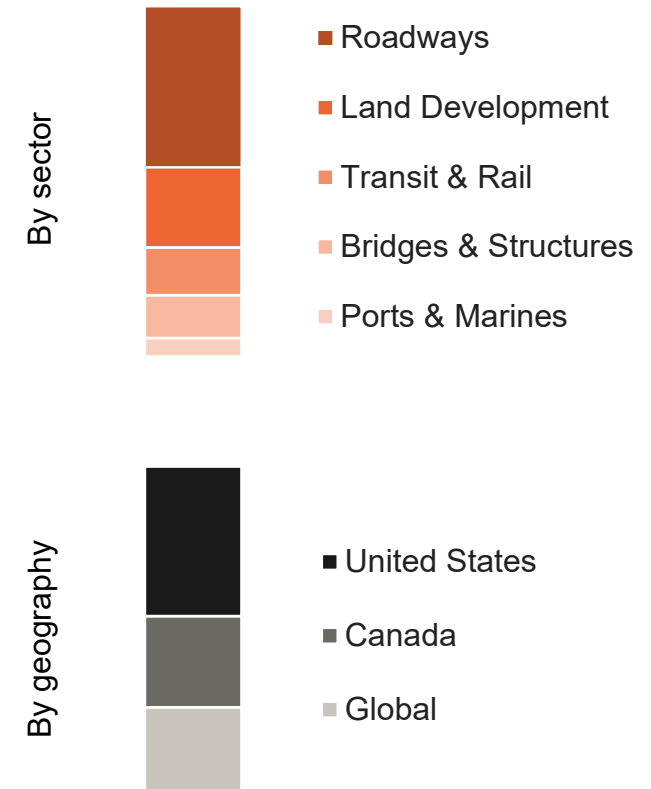


\$1.6B 2024
Net Revenue

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

2024 Net Revenue



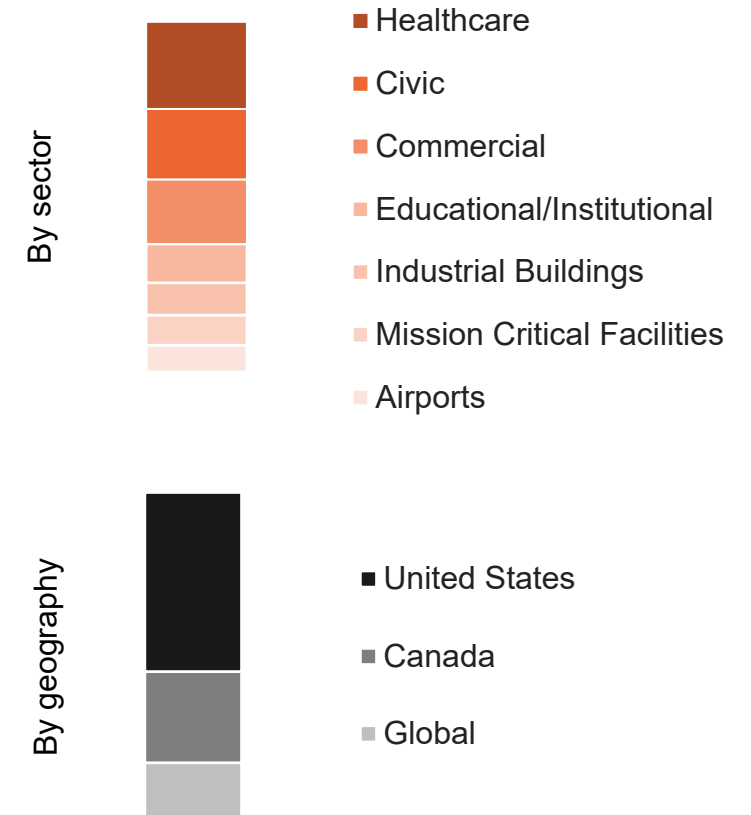


\$1.3B 2024
Net Revenue

Buildings ranked #1 in Architecture and Engineering for the last 13 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

2024 Net Revenue



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

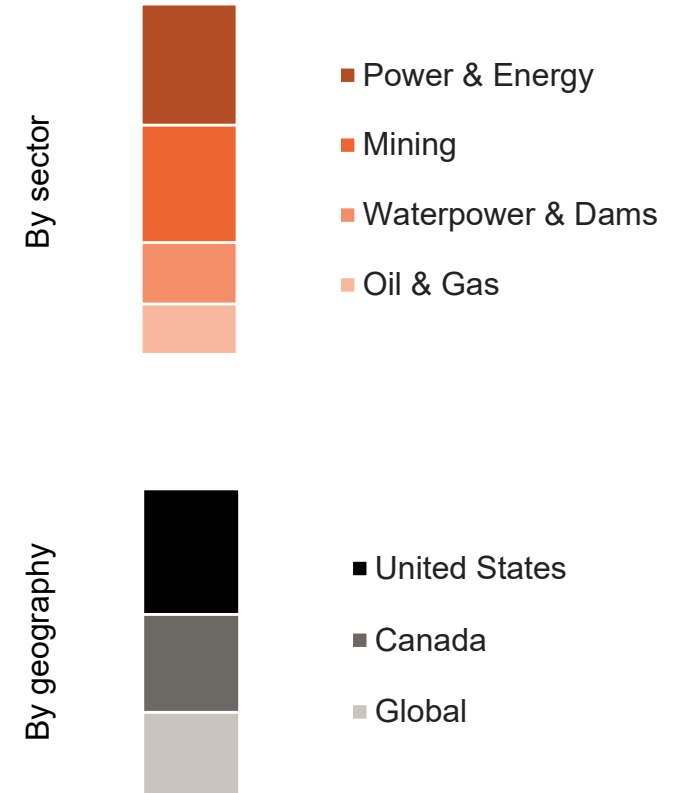


\$0.7B 2024
Net Revenue

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

2024 Net Revenue



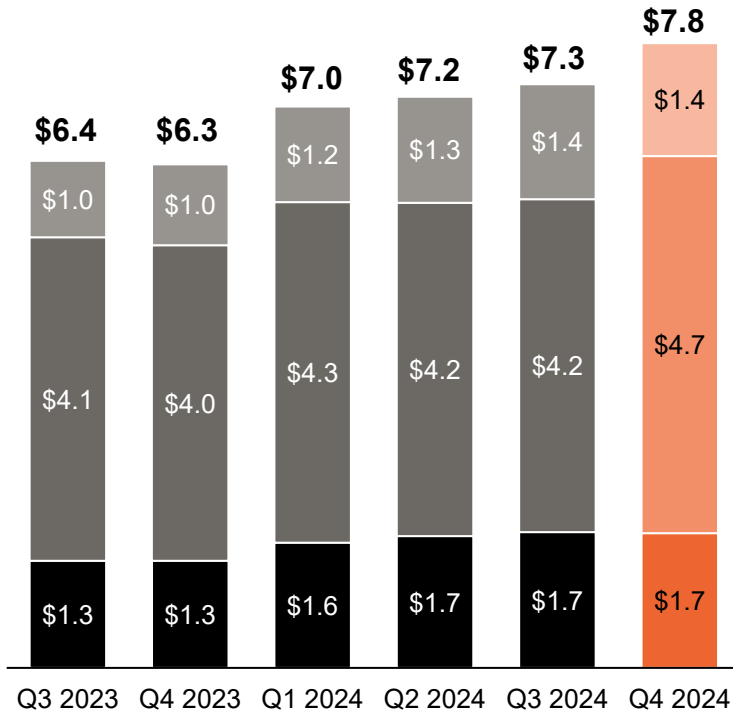


STN
TSX · NYSE

Backlog

\$billions, unless otherwise stated

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↑ **24.1%***

Organic Growth*

8.5%

Acquisition Growth*

9.7%

* Relative to 2023

- Global
- United States
- Canada

Kingfisher Lake First Nation School
Kingfisher Lake, ON, Canada





Regional 2025 Outlook



Stantec Head Office
Edmonton, AB, Canada

Organic growth expected to be in the **mid to high single digits** in each of our geographies, driven by:

United States

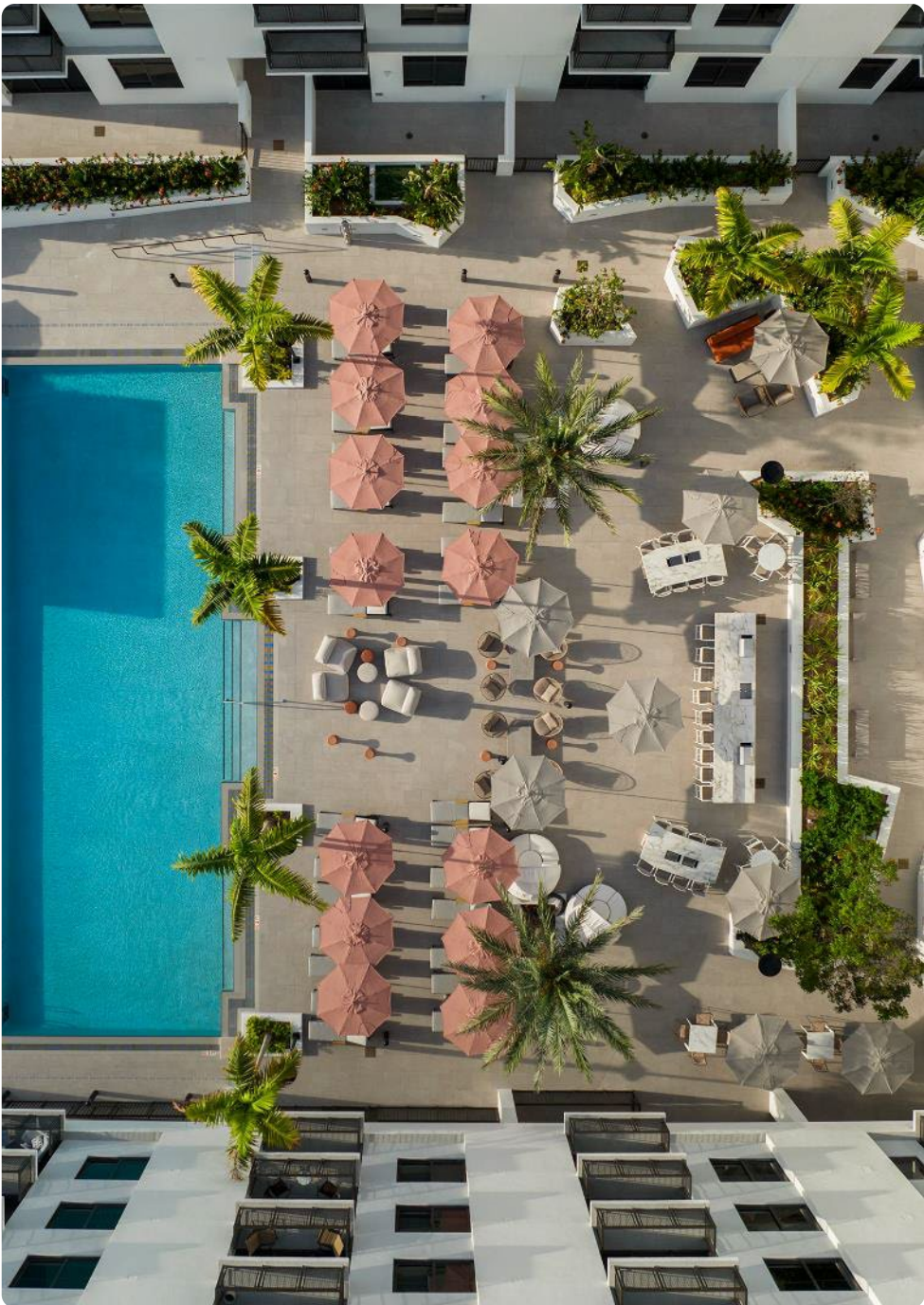
- Continuing strong momentum as reflected in **record-high backlog**
- Macro factors of aging infrastructure, **water** infrastructure, **data centres**, and **energy** infrastructure still required

Canada

- Continuing strong momentum as reflected in **backlog**
- High levels of activity in **Wastewater treatment**, Civic and **Healthcare**, and **Energy & Resources**

Global

- Ongoing AMP8 program and other **Water** frameworks in New Zealand and Australia
- Heightened levels of activity in **Buildings**, **Environmental Services** and **Energy & Resources**



2025 Financial targets

	2025 Annual Range
Net revenue growth	7% to 10%
Adjusted EBITDA as % of net revenue ¹	16.7% to 17.3%
Adjusted net income as % of net revenue ¹	above 8.8%
Adjusted EPS growth ¹	16% to 19%
Adjusted ROIC ¹	above 12%

1. Adjusted EBITDA, adjusted net income, adjusted EPS, and adjusted ROIC are non-IFRS and other financial measures (discussed in the Definition section of our 2024 Annual Report).



Three-year Financial Targets

Stantec's Targets (End Of 2026)

2026 Net revenue	\$7.5 billion
Organic net revenue 3-Year CAGR ¹	above 7%
Project margin as % of net revenue ¹	53% to 56%
Adjusted EBITDA as % of net revenue ¹	17% to 18%
Adjusted net income as % of net revenue ¹	above 8.5%
Adjusted diluted EPS 3-Year CAGR ¹	15% to 18%
Adjusted ROIC ¹	above 11.0%
Free cash flow to net income	above 1.0x

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).