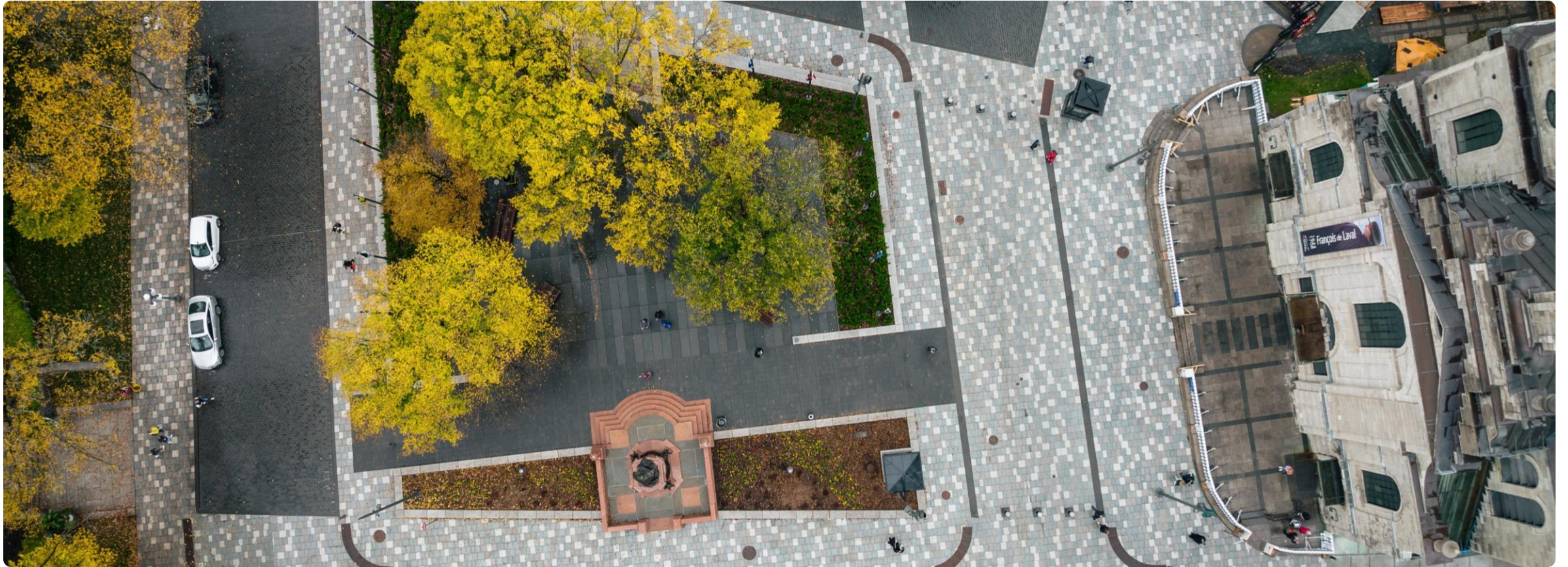


Second Quarter 2024 Results Presentation





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 Q2 2024 Management's Discussion and Analysis available on SEDAR+, EDGAR, and stantec.com.



STN
TSX · NYSE

Q2 2024 Sustainability Highlights

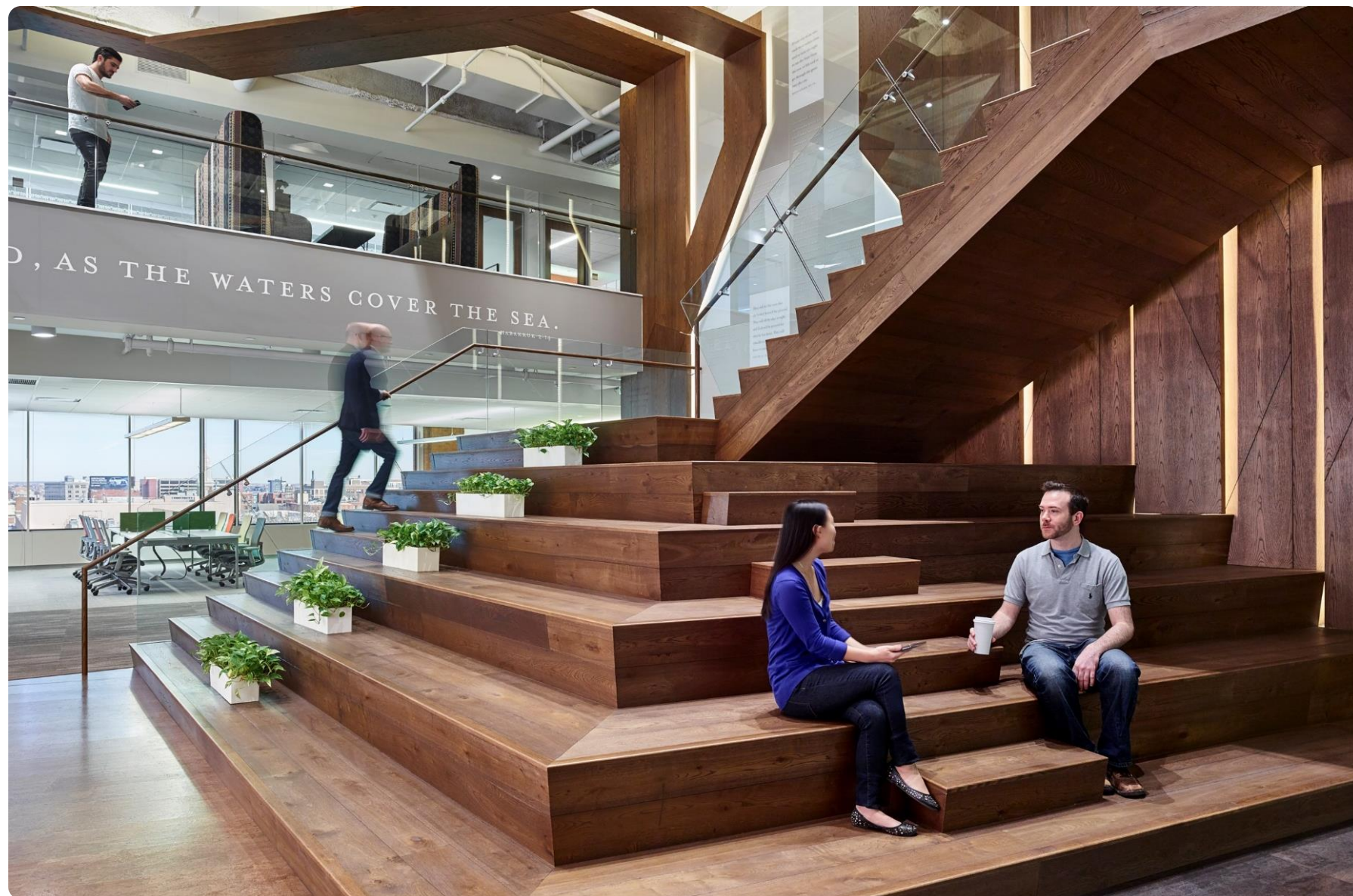
#2

*Corporate Knights
2024 Best 50 Canadian
Corporate Citizens*

#14

*Time Magazine World's
Most Sustainable
Companies of 2024*

American Bible Society
Philadelphia, PA, USA



Q2 2024



Continuing to capitalize on long-term trends



**Water
Security**



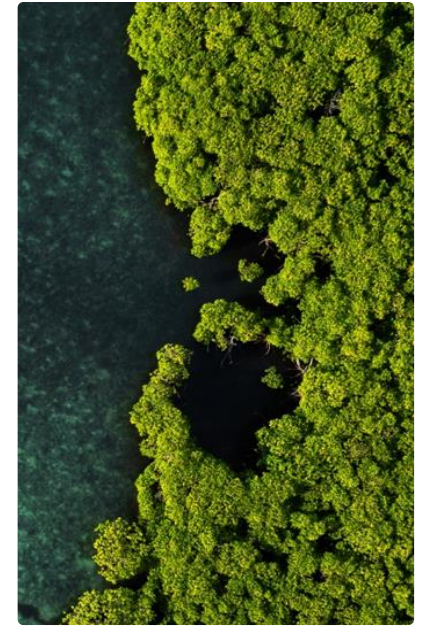
**Advanced
Manufacturing**



**Future
Technology**



**Aging
Infrastructure**



**Climate
Change**



Q2 2024 Results



\$1.5B

Net revenue
increased 16.8%*

\$247M

Adjusted EBITDA ⁽¹⁾
increased 14.5%*



16.6%

Adjusted EBITDA
margin ⁽¹⁾ decreased 30 bps*

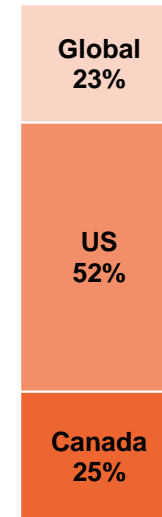
\$1.12

Adjusted EPS ⁽¹⁾
increased 13%*



Q2 2024

Net revenue profile



Organic Growth¹

7%

Acquisition Growth¹

9%

* Relative to Q2 2023

1. Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-IFRS measures, and organic and acquisition net revenue growth are other financial measures (discussed in the Definitions section of Stantec's Q2 2024 Management's Discussion and Analysis).

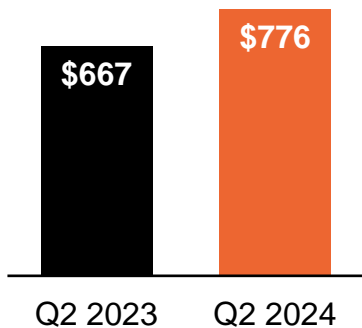


STN
TSX · NYSE

United States

\$millions, unless otherwise stated

↑ **16%**
Net revenue



Organic Growth

9%

Acquisition Growth

6%

Highlights

- **Water** achieved >15% *organic growth* driven by robust public sector demand for industrial services and large-scale water security projects
- **Infrastructure** delivered *double-digit organic growth* spurred on by major transit, rail, and roadway infrastructure projects
- **Buildings** growth driven by healthcare, industrial, science and technology

Virgin Hotels
New York, NY, USA



Q2 2024

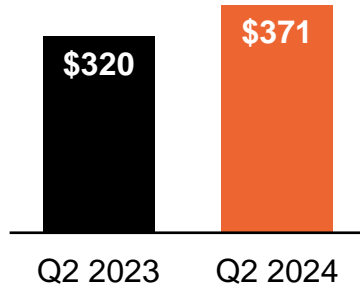


STN
TSX · NYSE

Canada

\$millions, unless otherwise stated

↑ **16%**
Net revenue



Organic Growth

5%

Acquisition Growth

11%

Highlights

- Wastewater solution projects contributed to *19% organic growth* in **Water**
- **Buildings** achieved *double-digit organic growth* driven primarily by education, civic and healthcare.
- Major roadway projects drove growth in **Infrastructure**

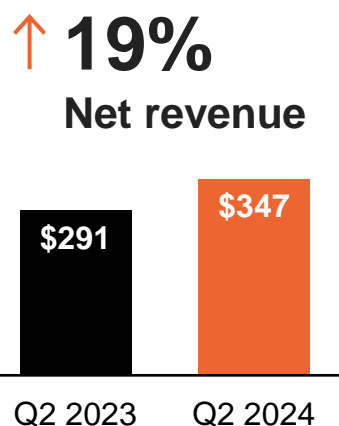
Parc Lac des fées Park
Saint-Constant, QC, Canada





Global

\$millions, unless otherwise stated



Organic Growth

6%

Acquisition Growth

14%

Highlights

- **Buildings** achieved *almost 30% organic growth* attributed primarily to healthcare in Dubai
- Long-term framework agreements in the UK, New Zealand, and Australia drove *double-digit organic growth* in **Water**
- **Environmental Services** generated *double-digit organic growth* from energy transition projects

Anping Reclaimed Water Plant
Tainan, Taiwan





STN
TSX · NYSE

Q2 2024 Financial Performance

Theresa Jang
Executive Vice President
and Chief Financial Officer

Q 2 2 0 2 4

Berger Montague
Philadelphia, PA, USA



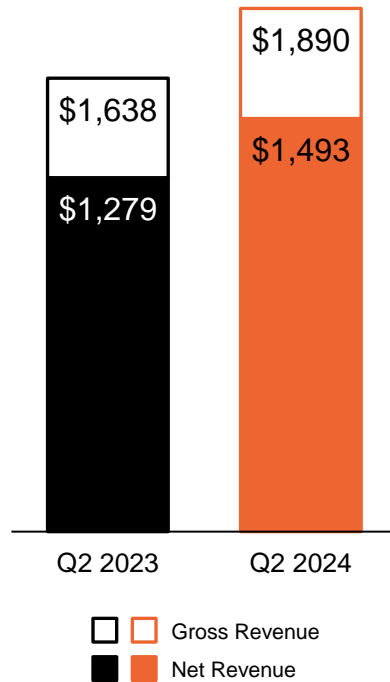


Q2 2024 Financial results

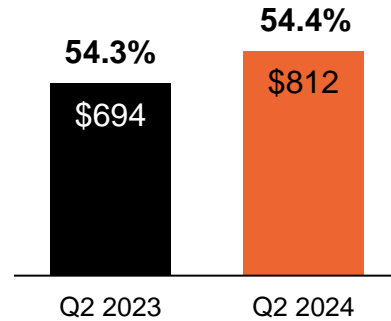
\$millions, unless otherwise stated

Q2 2024

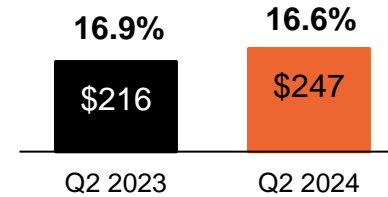
Gross and net revenue



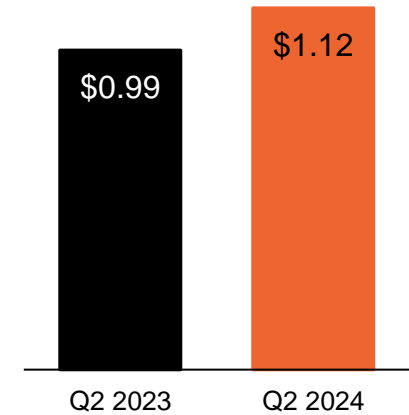
Project margin and % of NR



Adjusted EBITDA and margin as % of NR¹



Adjusted diluted earnings per share¹



1. Adjusted EBITDA, adjusted EBITDA margin and adjusted diluted earnings per share are non-IFRS measures discussed in the Definitions section of the Q2 2024 Management's Discussion and Analysis.

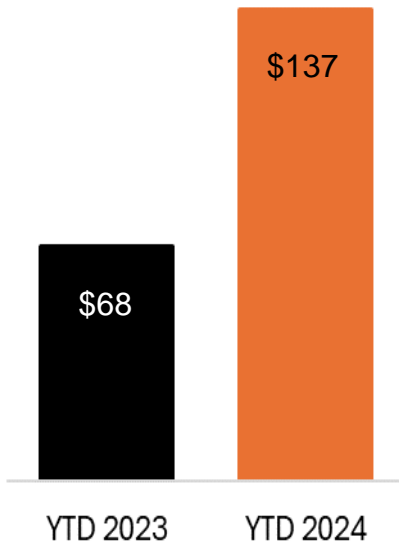


Q2 2024 Liquidity and capital resources

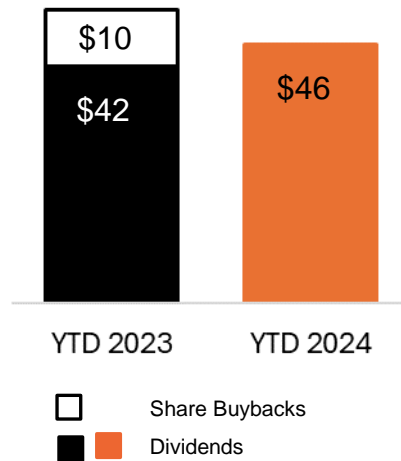
\$millions, unless otherwise stated

Q2 2024

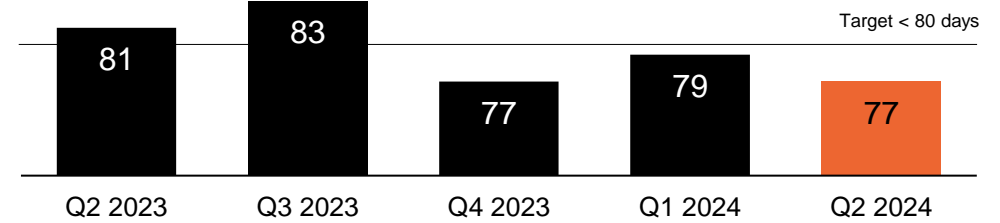
Operating cash flow (YTD)



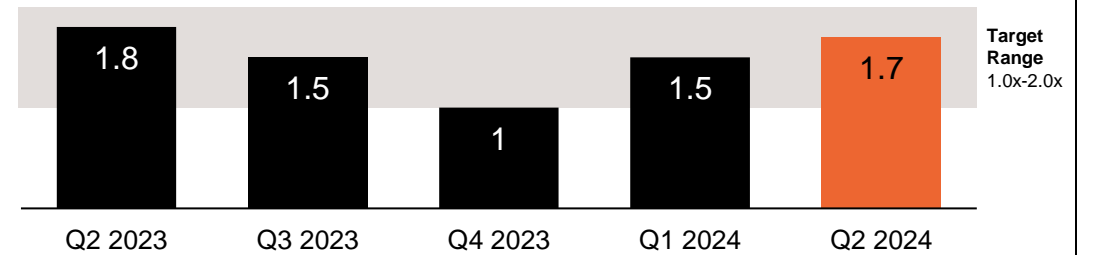
Capital returned to shareholders



Days sales outstanding



Net debt to adjusted EBITDA¹



1. Adjusted EBITDA is a non-IFRS measure (discussed in the Definitions section of Stantec's Q2 2024 Management's Discussion and Analysis).



STN
TSX · NYSE

Q 2 2024

Q2 2024 Backlog, Major Projects & Outlook

Gord Johnston
President and Chief Executive Officer

Albany Skyway
Albany, NY, USA

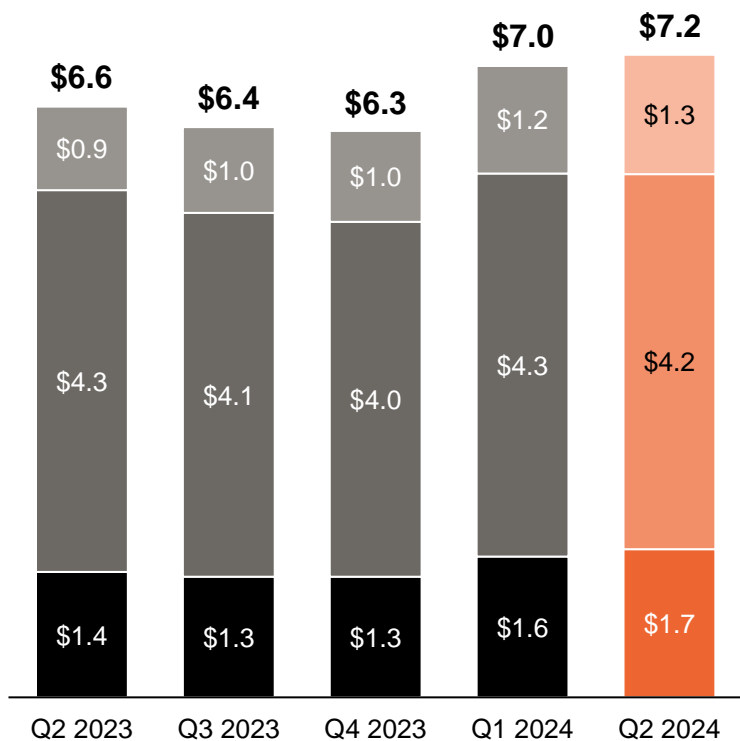




Backlog

\$billions, unless otherwise stated

Q 2 2024



↑ **13.4%***

Organic Growth*

3%

Acquisition Growth*

8%

* Relative to Q4 2023

- Global
- United States
- Canada



Wichelstowe
Swindon, United Kingdom



Major project awards

Q 2 2024



DC Water

Awarded 5-year Program Management Services for the US Capital – DC Water’s drinking water system

Includes development of Pure Water DC



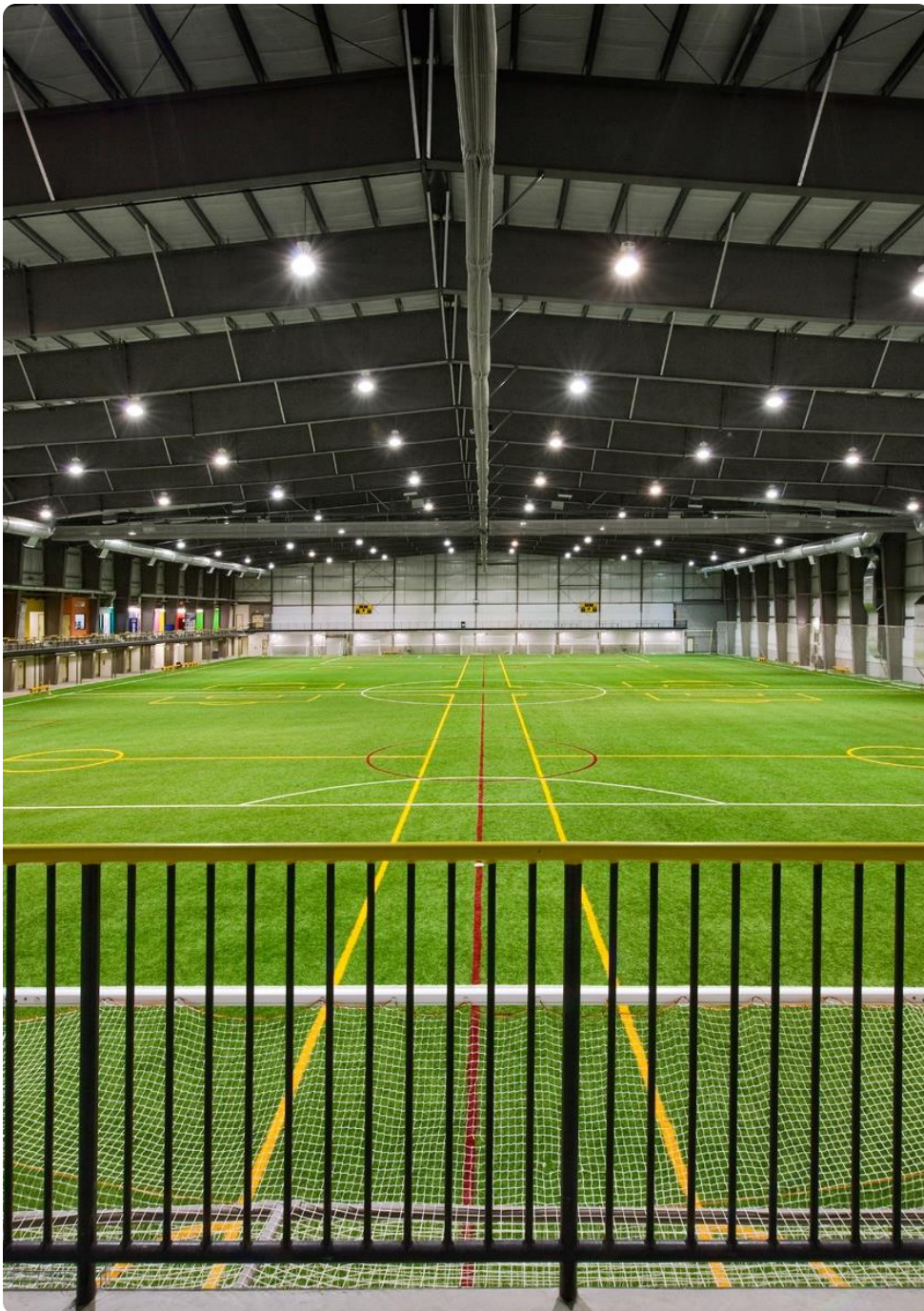
Hyperscale campus data centers

Selected by a Fortune 100 client to provide architectural and engineering design services for infrastructure improvements at nine data center locations in the US



Kitikmeot Inuit Partnership – Grays Bay Road and Port

Selected as the engineering and environmental consultants, the project will consist of a 227-km all-season road linking the northern terminus of the Tibbitt-Contwoyto Winter Road to a proposed deep-water port at Grays Bay.



2024 Financial Targets (Revised)

	2024 Annual Range
Net revenue growth	12% to 15%
Adjusted EBITDA as % of net revenue ¹	16.5% to 16.9%
Adjusted net income as % of net revenue ¹	above 8%
Adjusted diluted EPS growth ¹	12% to 16%
Adjusted ROIC ¹	above 11%

1. Adjusted EBITDA, adjusted net income, adjusted diluted EPS, and adjusted ROIC are non-IFRS and other financial measures (discussed in the Definition section of our 2023 Annual Report).

Winnipeg Indoor Soccer Complex
Winnipeg, MB, Canada



STN
TSX-NYSE

Welcome Vito Culmone Executive Vice President

Vito will assume the role of Chief
Financial Officer on September 3, 2024

Thank you Theresa Jang Executive Vice President & CFO

Theresa will officially retire on
September 27, 2024





ATB Financial - Fort McMurray Advisory Hub
Fort McMurray, AB, Canada