



SNC • LAVALIN

2014 ANALYST & INVESTOR DAY

October 9, 2014



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DENIS JASMIN

Vice-President, Investor Relations

October 9, 2014

SAFETY MOMENT



FORWARD LOOKING STATEMENTS

Reference in this presentation, and hereafter, to the “Company” or to “SNC-Lavalin” means, as the context may require, SNC-Lavalin Group Inc. and all or some of its subsidiaries or joint arrangements, or SNC-Lavalin Group Inc. or one or more of its subsidiaries or joint arrangements.

Statements made in this presentation that describe the Company’s or management’s budgets, estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be “forward-looking statements”, which can be identified by the use of the conditional or forward-looking terminology such as “aims”, “anticipates”, “assumes”, “believes”, “estimates”, “expects”, “goal”, “intends”, “may”, “plans”, “projects”, “should”, “will”, “synergy”, “cost savings”, or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Forward-looking statements also include statements relating to the following: (i) future capital expenditures, revenues, expenses, earnings, economic performance, indebtedness, financial condition, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company’s operations and potential synergies resulting from the Acquisition. All such forward-looking statements are made pursuant to the “safe-harbour” provisions of applicable Canadian securities laws. The Company cautions that, by their nature, forward-looking statements involve risks and uncertainties, and that its actual actions and/or results could differ materially from those expressed or implied in such forward-looking statements, or could affect the extent to which a particular projection materializes. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of the Company’s current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of the Company’s business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking statements made in this presentation are based on a number of assumptions believed by the Company to be reasonable on as at the date hereof. The assumptions are set out throughout the Company’s 2013 MD&A (particularly, in the sections entitled “Critical Accounting Judgments and Key Sources of Estimation Uncertainty” and “How We Analyze and Report our Results” in the Company’s 2013 MD&A), as updated in the Company’s Second Quarter of 2014 MD&A. If these assumptions are inaccurate, the Company’s actual results could differ materially from those expressed or implied in such forward-looking statements. In addition, important risk factors could cause the Company’s assumptions and estimates to be inaccurate and actual results or events to differ materially from those expressed in or implied by these forward-looking statements. These risk factors are set out in the Company’s 2013 MD&A and updated in the Company’s Second Quarter of 2014 MD&A.

TODAY'S AGENDA

Opening remarks – Bob Card

Financial strategy – Alain-Pierre Raynaud

Ethics & Comp. and Risk Mgt – David Wilkins and Jose Suarez

REW Panel – Neil Bruce

Lunch

Power Panel – Sandy Taylor

Infrastructure Panel – Hisham Mahmoud



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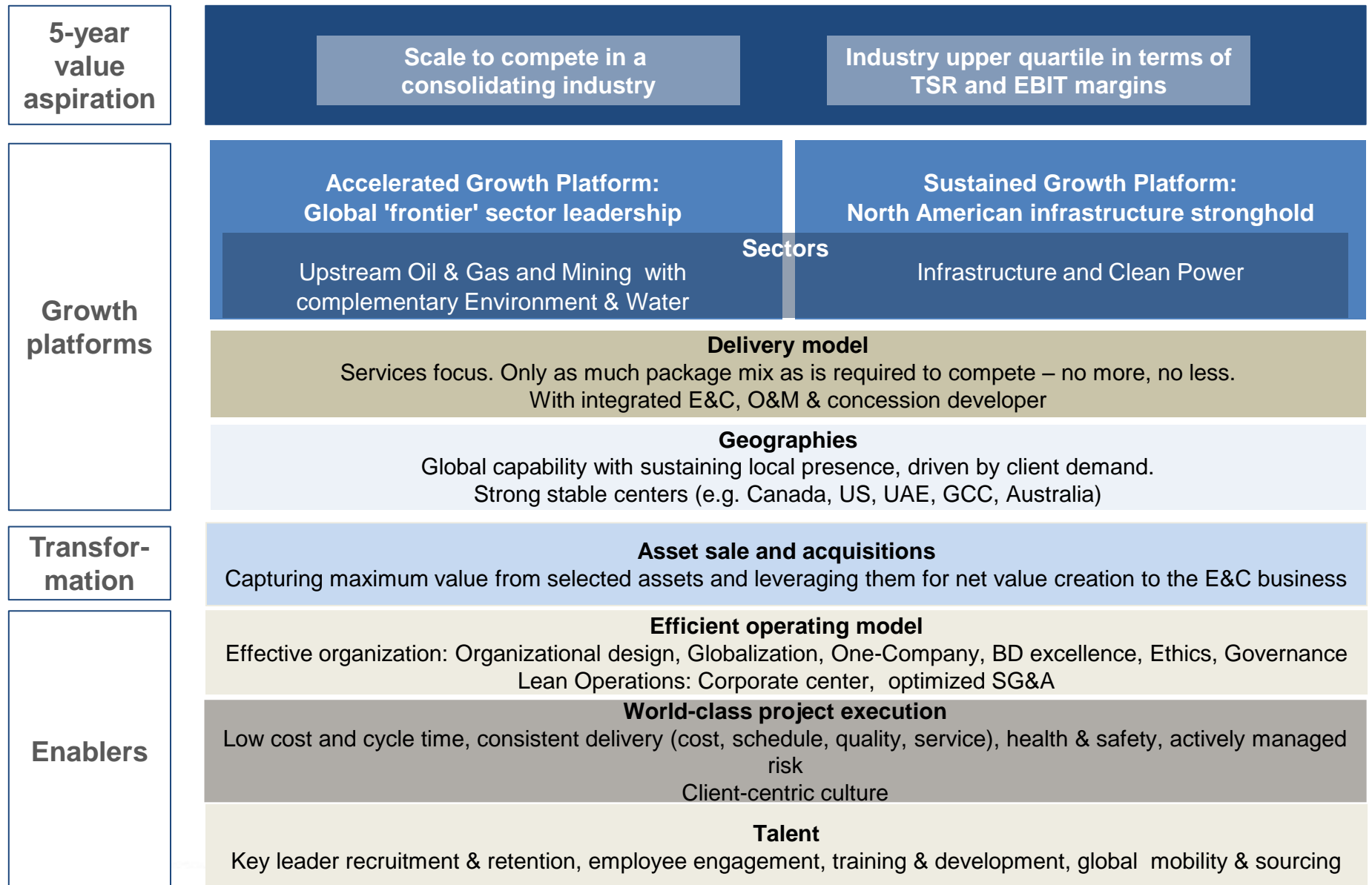
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ROBERT G. CARD

President and CEO

October 9, 2014

SNC-LAVALIN 5-YEAR VISION





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ALAIN-PIERRE RAYNAUD

Executive Vice-President and
Chief Financial Officer

October 9, 2014

WHAT IS SNC-LAVALIN FINANCE ORGANIZATION

A Team of approximately 1,100 professionals

Three objectives:

1

- Optimize Return on Capital employed through proper resources allocation

2

- Secure access to liquidity

3

- Optimize and control resource efficiency and effectiveness

OBJECTIVES

1

- Optimize Return on Capital employed through proper resources allocation

› Performance indicators

	June 30, 2014	June 30, 2013
EBITDA (YTD)	\$ 370,190	\$ 193,613
ROASE	6.8%	10.3%
	December 31, 2014	December 31, 2013
ROIC	7.5% (2014 Forecast)	2.8%
Full Year EPS	\$2.80 to \$3.05/Share (Guidance)	\$0.24/Share

ROASE: Return on average shareholders equity

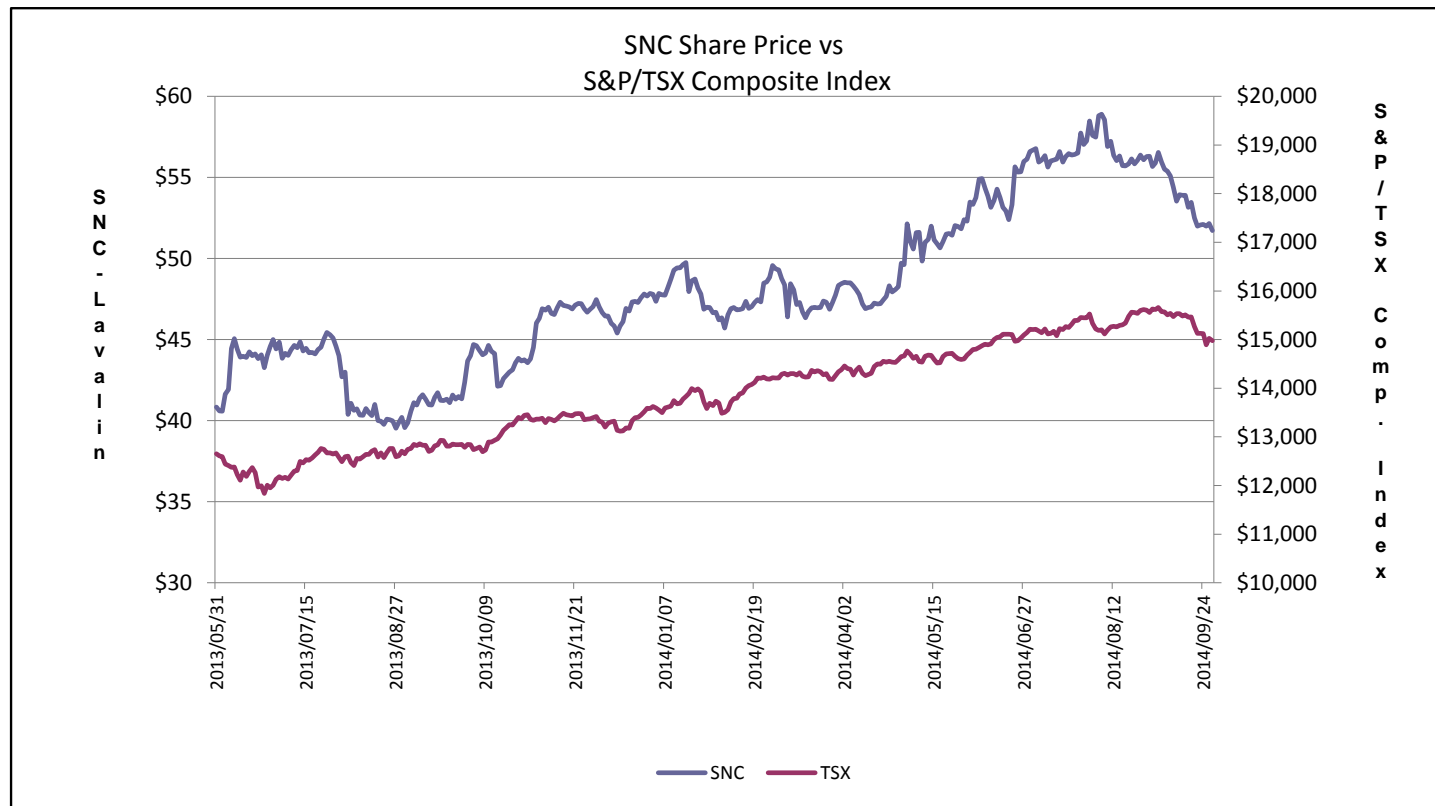
ROIC: Return on Invested Capital

OBJECTIVES

1

- Optimize Return on Capital employed through proper resources allocation

Dividends policy: Yield of approximately 2% and/or pay out ratio of approximately 20% to 30%



OBJECTIVES

1

- Optimize Return on Capital employed through proper resources allocation

- › Credit Rating objectives: BBB
 - Debt to Equity Ratio < 30%
 - Debt to EBITDA = x 3.25 at maximum
- › Proper capital allocation: optimize shareholder's position
 - › Mergers & Acquisitions activity:
 - Sale of mature ICI assets such as Astoria I and II, AltaLink and Ovation
 - Kentz acquisition as of August 22, 2014 and its integration
 - Consolidation starting Q3 2014
 - Synergies optimization

KENTZ ACQUISITION FINANCING

Consideration & Transaction Value

- ✓ Consideration: £9.35 per share in cash
- ✓ Acquisition value¹: £1.2B (\$2.1B)

Financing

- ✓ \$2.55B bridge to asset sale loan (to be repaid with the proceeds of AltaLink)
- ✓ \$200M term loan originally put in place was cancelled.
- ✓ Main difference between bridge loan and acquisition price:
 - ✓ acquisition costs
 - ✓ Kentz debt repayment
- ✓ Strong financial profile, Long-term Debt / Equity ratio and cash position to at least be maintained

Closing Date

- ✓ August 22nd, 2014²

1. F/X assumption: GBP/CAD exchange rate of 1.817667

2. Press release: August 22, 2014

OBJECTIVES

2

- Secure access to liquidity

› Financing

Bank Credit Facility

- New aggregate \$4.25B facility limit, increased by \$750M (from \$3.5B)
- Revolving
- Matures in August 2017
- Annual extension option for one year period
- Unused amount of \$2.4B from credit facility
- From the unused amount, \$1.8B is available for cash draws and financial letters of credit
- \$1.85B used for ongoing L/Cs

Cash Management

- Centralization of cash via cash policy in Canada, USA and Europe
- Current cash position on June 30, 2014: \$853.2M
- Working Capital Management Program
- Investment in at least “A” rated banks

Surety Capacity

- \$2.4B with three surety companies rated “A-” or better



OBJECTIVES

3

- Optimize and control resource efficiency and effectiveness

- › To provide proper control, governance and financial reporting for management at four levels:
 - Projects
 - Business Units
 - Regions and Countries
 - Group
- › To implement financial systems and processes to ensure accuracy, efficiency and reliability
 - Oracle system: - already implemented in Canada → 60% of our business
- extension to other geographies ongoing (2015-2016)
 - Global Financial Shared Services Center: focusing on delivery transactional services →
Step 1: A/R, WIP, Payables go live in 2015 for Canada

OBJECTIVES

3

- Optimize and control resources efficiency and effectiveness

› To optimize our cost base:

Value Up Initiatives

- Efficiency and effectiveness
- Decrease the cost / unit of operations and functions
- Excellence in project delivery and support functions
- Reduce bureaucracy
- Agility and engagement

Project
Management Way

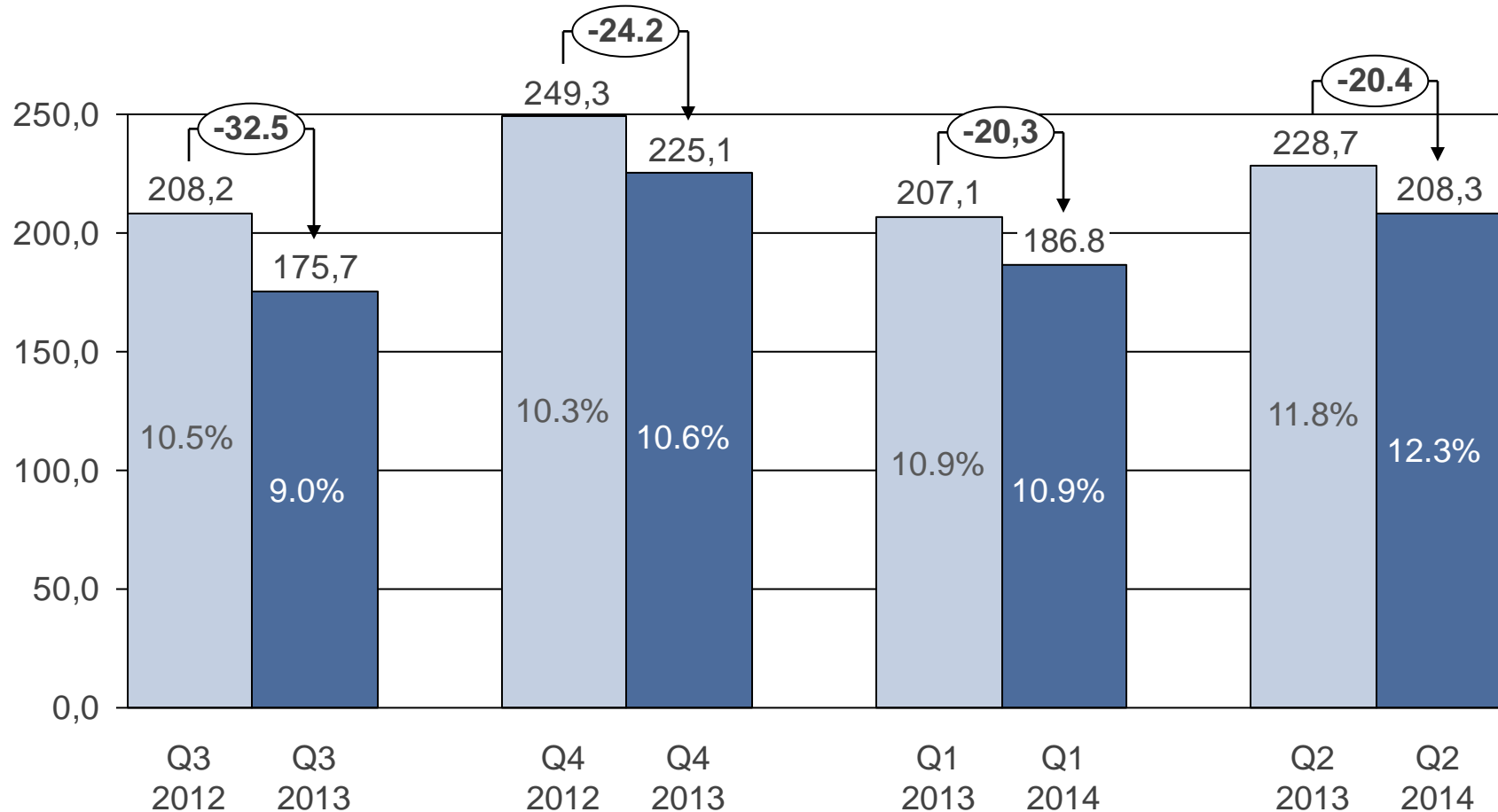
- Streamline country process and operations organizations
- Pooling of resources: Engineering / Procurement
- Commercial excellence, common tools systems and applications, global risk management platform

Functions

- Streamline function organization and develop Global Shared Services Center
- Legal entity reductions
- Real Estate optimization
- Indirect procurement: Travel, IT and Administrative services



SG&A TREND BY QUARTER



*As % of Revenue

OBJECTIVES

3

- Optimize and control resource efficiency and effectiveness

› Risk Management:

Internal Control

- Control process implementation and effectiveness
- Compliance / Group governance
- Audit

Tax

- Project Tax optimization
- Compliance
- Transfer price policy

Risk Engineering and Insurance

- Determine the solutions to apply alternative risk transfer mechanisms to protect SNC-Lavalin BS
- Centralized approach to provide Insurances
- Two captives to optimize market position and use as alternative risk financing
- Technical risk assessments (projects and BU's operations)
- Managing claims

Corporate Real Estate and Administrative services

- Standardize leases management
- Optimize terms and conditions of relocations



QUESTION PERIOD

Alain-Pierre Raynaud

Executive Vice-President and Chief Financial Officer



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DAVID G. WILKINS

Chief Compliance Officer

October 9, 2014

OUR COMMITMENT TO ETHICS EXCELLENCE

SNC-LAVALIN IS COMMITTED TO DOING BUSINESS WITH THE HIGHEST INTEGRITY

Our ambition is to become the global benchmark against which other companies measure themselves. We strive to set a higher standard for:

- › How ethics is woven into the fabric of the way we do business, and
- › Transparency in the way we report to our stakeholders.

ETHICS & COMPLIANCE PROGRAM

THERE ARE FOUR BUILDING BLOCKS IN OUR ETHICS AND COMPLIANCE PROGRAM:



PREVENT

GENERAL FOCUS ON THE PREVENTION OF WRONGDOING

- › Tone from the Top
- › Policies and procedures
- › Education and training tailored to compliance risks
- › Business Partner due diligence
- › Clear communications
- › Compliance organization as trusted advisors
- › Integration in personnel processes
- › Collective action against corruption



DETECT AND MONITOR

IDENTIFICATION OF MISCONDUCT AND COMPLIANCE GAPS

- › Effective controls
- › Resources / skills for global deployment of compliance investigations
- › Regular ethics and compliance audits
- › Regular compliance reviews
- › Periodic and “spot” risk assessments
- › External review and assessment of program



RESPOND

MEASURES TO RESPOND TO IMPROPER CONDUCT

- › Swift and fair disciplinary sanctions
- › Unbiased consequences regardless of position / performance in the organization
- › Remediation of systematic deficiencies and harm to immediately stem any further consequences
- › Prevention of recurrence
- › No retaliation



CONTINUOUSLY IMPROVE

IMPROVE PROCEDURES AND PROCESS

- › Encourage open discussion and feedback
- › Debrief on all incidents
- › Also identify “near misses”
- › Track of remediation activities
- › Continuously look for improvement opportunities
- › Re-align policies and processes
- › Communicate lessons learned
- › Walk the talk and recognize role model behavior



MLESTONES

GLOBAL COMPLIANCE ORGANIZATION

- › Established a dedicated team of professionals
- › Mandate: to develop an “Effective” Ethics and Compliance framework
- › Compliance Officers appointed for each Business Unit and for each region in which SNC-Lavalin operates
- › A professional internal compliance investigations team
- › Global Compliance Organization is fully ramped up and striving for “best-in-class” performance



MILESTONES

UPDATED CODE OF ETHICS AND BUSINESS CONDUCT

- › SNC-Lavalin's Code was updated in 2014 and made available in 16 languages
- › Every employee working for the company had to sign it as a condition of employment
- › SNC-Lavalin's employees achieved 100% certification by March 2014
- › All employees must certify on an annual basis that they will abide by its provisions

IN-PERSON ANTICORRUPTION TRAINING

- › Provided globally to approximately 3,000 employees in over 70 cities in "sensitive roles"
- › Comprises all executive, senior and general management functions as well as all staff in business development, procurement, project management, general management and government relations

MILESTONES

CORPORATE POLICIES

- Several corporate policies were revised or adopted to strengthen SNC-Lavalin's governance framework. These include the:
 - › *Business Partners Policy*, which regulates the level of due diligence to be done on third party business partners and intermediaries before any engagement is permitted.
 - › *Facilitation Payments Policy*, which prohibits the payment of facilitation or "grease" payments by employees of SNC-Lavalin, save in very specific circumstances.
 - › *Gifts & Hospitality Policy*, which provides guidance for when giving or receiving gifts and hospitality is appropriate and permitted.

MILESTONES

COMPLIANCE CONSULTATION CENTRE

- › E-mail consultation service for employees
- › Provides information or advice on how to address ethics, compliance and anti-corruption matters that arise in the course of business

SCREENING AND DUE DILIGENCE OF EMPLOYEES

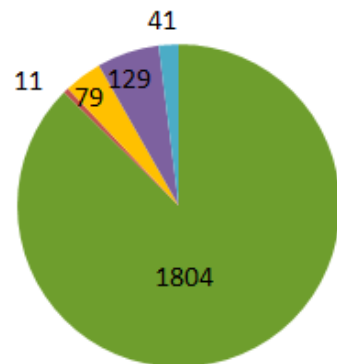
- › Established new mechanisms for conducting due diligence on new hires and appointees to the Management Committee and its leadership team
- › Retaining the services of credible, independent service providers

BUSINESS PARTNER DUE DILIGENCE

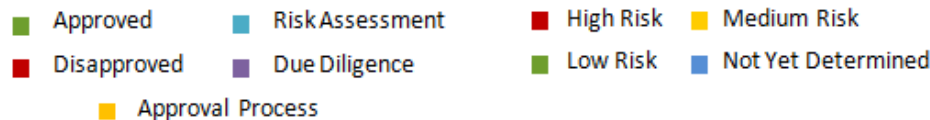
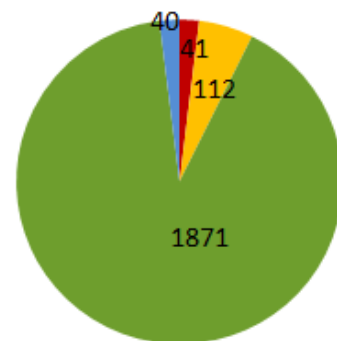
THERE HAVE BEEN 2,064 BUSINESS PARTNER COMPLIANCE DUE DILIGENCES PERFORMED THIS YEAR

- › The perceived risk level of the proposed relationship determines the level of Compliance Due Diligence (CDD) and the level of authority for management approval.
- › The overall process is supported by a user-friendly IT-solution.
- › 90% of Business Partners were deemed low risk.

Status of BPs



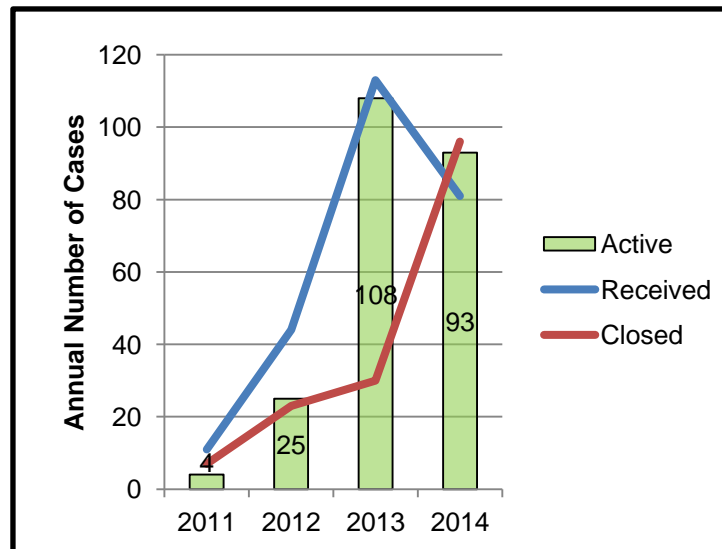
Risk Category of BPs



TIPS, COMPLAINTS AND CONCERNS

AN INCREASE IN REPORTING AND AN INCREASE IN CASES CLOSED

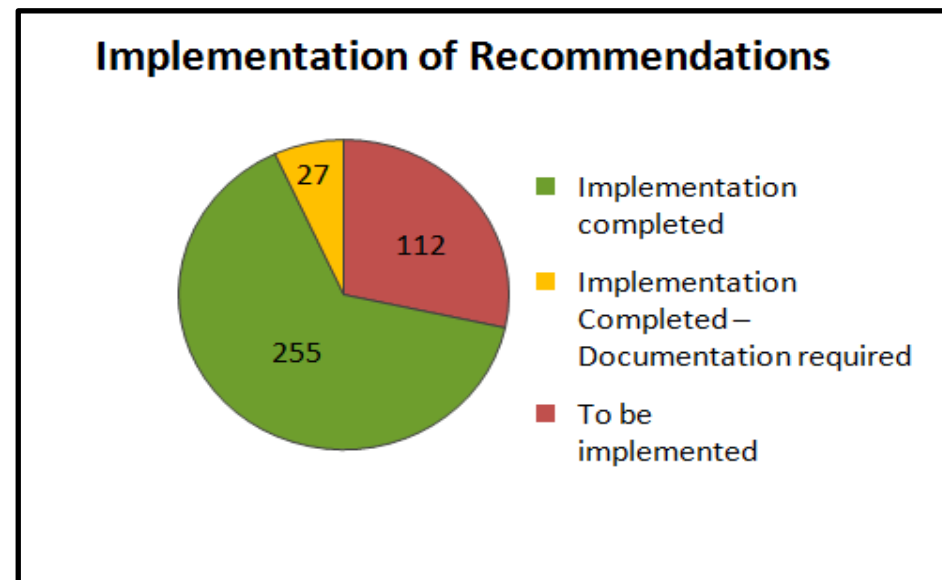
- › With the active promotion of the anonymous EthicsPoint hotline, the number of tips, complaints and concerns received in 2013 and 2014 are about 400% of those received in the previous two years.
- › As the Compliance Investigations Team has grown, they have been able to close increasing numbers of cases.
- › So far in 2014, the number of cases closed exceeds the number of cases received by 18%.



RECOMMENDATIONS

A TOTAL OF 394 RECOMMENDATIONS HAVE BEEN AND ARE BEING ADDRESSED

- › Of these, the majority (65%) have been implemented.
- › Another 7% have been implemented, but there is still documentation pending.
- › Just over a quarter (28%) of the recommendations still remain to be implemented.



MONITORSHIP

INDEPENDANT INVESTIGATION STATUS

- › Site visits completed in Saudi Arabia and the UAE
- › Site visits in the upcoming days in Poland and South Africa
- › Custom report issued to the Department of Foreign Affairs, Trade and Development Canada September 2014
- › Second Semiannual Report expected to be issued November 2014

NEXT STEPS

- › Books & Record Review of World Bank and African Development Bank projects (under the supervision of the Independent Investigator) expected to be completed within days
- › World Bank and Independent Investigator expected to decide late Q4 on next batch of projects (up to 16) to be investigated by the Independent Investigator
- › Cooperation continues with the other Multilateral Development Banks

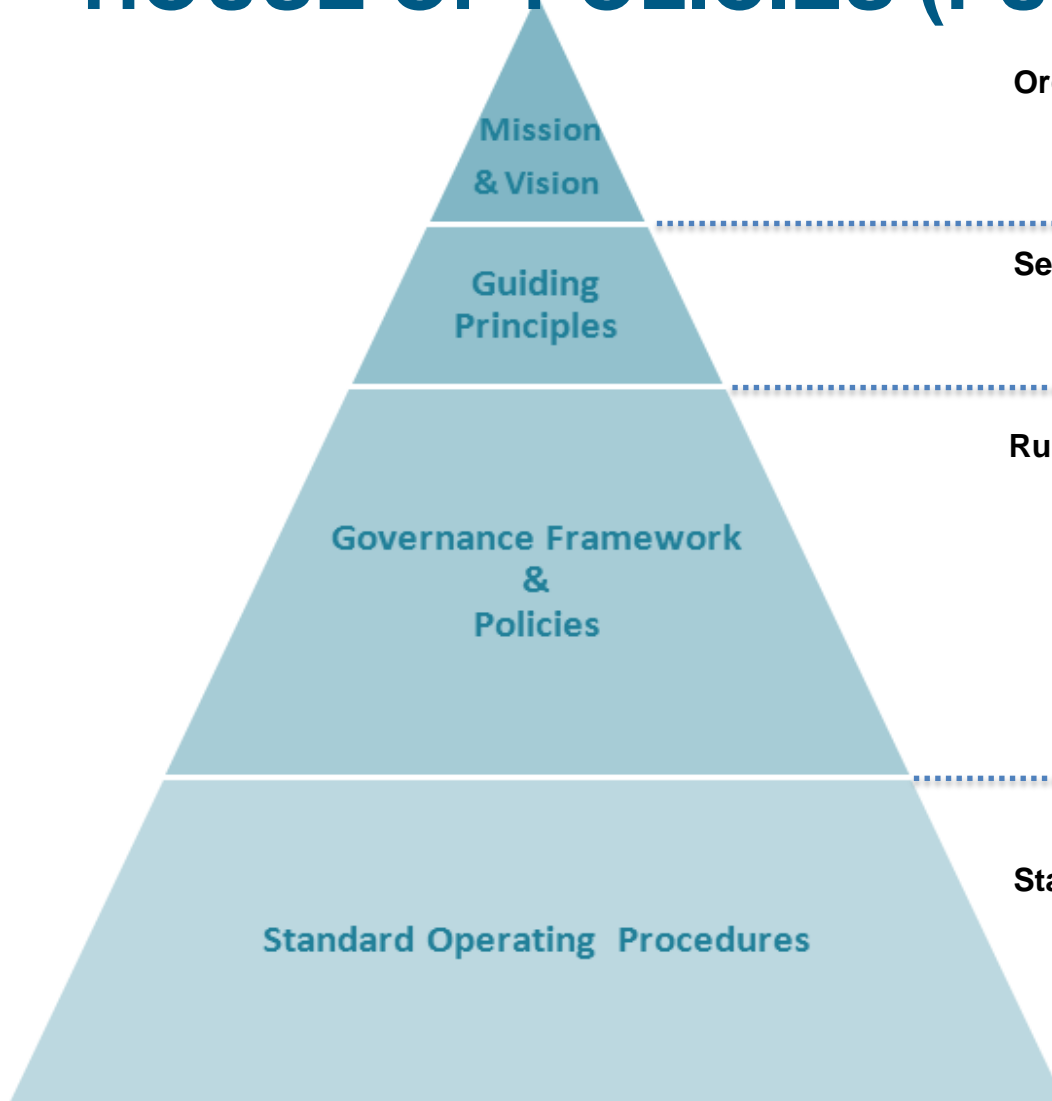
UPCOMING ACTIONS

THREE NEW RECOMMENDATIONS FROM THE INDEPENDANT MONITOR ARE BEING IMPLEMENTED

- › Implementation of a Legal and/or Compliance review for conflict of interest questions
- › New policy on donations and sponsorships
- › Promotion of the EthicsPoint (whistleblower) hotline.



HOUSE OF POLICIES (FUTURE)



Mission
& Vision

Organizational values, purpose and objectives

- › We Care & Values
- › Requires Board approval

Guiding
Principles

Set of principles regarding business conduct

- › Code of Ethics and Business Conduct
- › Requires Board approval

Governance Framework
&
Policies

Rules with high relevance for entire group

- › Ethics and Compliance Policies
- › Finance Policies
- › HR Policies
- › Global Procurement Policies
- › Other global governance policies
- › Requires CEO Approval

Standard Operating Procedures

Standardization of Tasks and Processes within group

- › BU, country or project specific SOPs
- › Requires Approval from responsible EVP



HOUSE OF POLICIES (CONT.'D)

KEY ELEMENTS OF THE “POLICY ON POLICIES”

- › Classification of internal regulations (Mission & Vision, Guiding Principles, Policies, Standard Operating Procedures)
- › Ensure appropriate level of detail in policies vs. procedures, consolidate policies and check for gaps and overlaps
- › Creation of a Policy Oversight Committee
- › Designation of a Policy Custodian for each Corporate Function (including their role and responsibilities)
- › Development of a clear and simplified approval process for new and amended policies and Standard Operating Procedures
- › Creation of a mandatory standard policy template
- › Creation of a Roll-out Statement Form (for technical elements related to roll-out, translation, publication, stakeholders, development of a roll-out/distribution plan, etc.)
- › Roll-out and implementation certification by Governance Owners

INDEPENDENT COMPLIANCE MONITOR

“ ...SNC-Lavalin has made great strides in remediating past misconduct and implementing strong policies and procedures to prevent future misconduct ...and has continued to demonstrate deep commitment to its Compliance ‘journey’ and to continue to make steady, strong, and visible progress down that path”. *

* Extract from the Monitor's First Semi-Annual Report , May 2014



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JOSÉ SUAREZ

**Executive Vice-President,
Integrated Management System**

October 9, 2014

SOME LESSONS LEARNED FROM CHALLENGING PROJECTS SINCE 2012

About 2/3 of the root causes stemmed from bidding problems and 1/3 from execution issues:

Significant bidding issues were whether under-bid price or major scope misunderstanding.

Execution issues sometimes exacerbated by external events related to project location.



The Board and Management have decided :

To reinforce the proposal review and approval process to address bidding pitfalls and to raise risk awareness.

To deploy independent peer reviews on project in execution.

To enhance the regular assessment of project portfolio risk profile in order to establish and balance risk profile and risk appetite.



WHAT HAS CHANGED IN RISK MANAGEMENT AT SNC LAVALIN SINCE 2012

PROJECT RISK MANAGEMENT - BIDDING STAGE :

1. **Strategic Focus:** More selective on the prospects we are pursuing.
2. **Process Improvements:** More holistic and rigorous review process.
 - › Ethics and Compliance : Introduction of the Business Partner approval process.
 - › Introduction of security risk assessment before bidding.
 - › Closer scrutiny of contractual terms and conditions and risk appetite.
 - › Identification of key project team members as a way to mitigate execution risk.
 - › Introduction of cold eye peer review on major proposals and lessons learned.
3. **Global project Risk Management governance improvements:**
 - › More granular review and approval thresholds (all projects; packages and services).
 - › New bidding guidelines (High and Specific Risks) targets and triggers.
 - › Close Monitoring and mandatory reporting on negotiation changes.

WHAT HAS CHANGED IN RISK MANAGEMENT AT SNC LAVALIN SINCE 2012 (cont'd)

PROJECT RISK MANAGEMENT – EXECUTION STAGE:

1. Project Reviews:

- › New Peer Review procedure to provide a minimum coverage of the major package projects in the company' backlog.
- › Deep dive Peer's Review cover all aspects and disciplines of project delivery which includes a risk adjusted probabilistic model of project forecast.
- › New addition of stage gate peer review for critical projects.
- › Introduction of a lessons learned register.

2. Project Support:

- › Support finance and project teams in developing probabilistic forecasts for quarterly reviews (major projects).
- › On-line access to project risk management tool kit.
- › Mandatory tracking and monitoring of separate cost contingency and risk allowance line items during project execution.
- › Provides Risk Management training to Project teams and support dedicated positions of prime contract manager and project risk managers.



WHAT HAS CHANGED IN RISK MANAGEMENT AT SNC LAVALIN SINCE 2012 (cont'd)

ENTERPRISE RISK MANAGEMENT

1. Governance:

- › Creation of the Project Risk Review Committee of the Board to oversee project risks and the project risk management process.
- › Reinforcement of the Central Risk Management Team to strengthen the risk management process and to provide additional support and guidance to our operating groups.

2. Project Risk Portfolio Analysis and Review Corporate Risk Register

- › Development of a Project Risk Portfolio Analysis tool.
- › Quarterly reporting is provided by Management to the Project Risk Review Committee along with key proposal approvals and update on the Peer Review program.

3. Corporate Risk Register

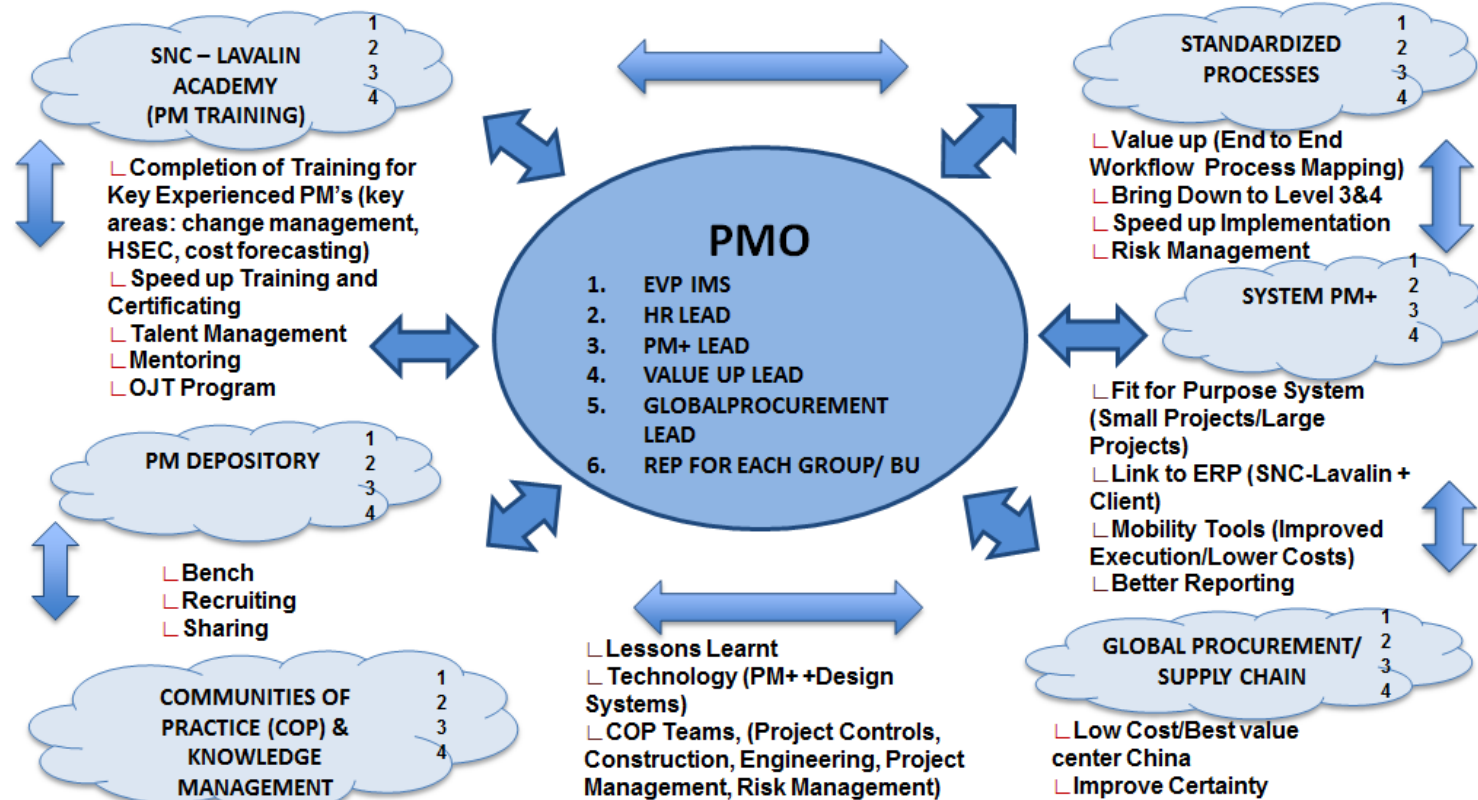
- › Annually the company establishes via workshops and surveys a corporate risk register which is being reviewed and approved by the Executive Committee and reported to the Board of Directors.

PROJECT MANAGEMENT EXECUTION IMPROVEMENTS

Major Issues

1. PM & Team Quality
2. Estimating/Project Controls/Forecasting
3. Contracts Client Management
4. Risk Management

THE PLAN- "AN INTEGRATED PROGRAM LED BY A PMO TO ADDRESS OUR MAJOR ISSUES ON PROJECT EXECUTION"



QUESTION PERIOD

David Wilkins

Chief Compliance Officer

José Suarez

Executive Vice-President, Integrated Management System



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RESOURCES, ENVIRONMENT & WATER

Neil Bruce, President, REW

October 9, 2014

RESOURCES, ENVIRONMENT & WATER

Agenda

Video

Strategy: Development to Delivery

Update on Kentz Integration

Business Unit Presentations

CERREJÓN PORT IN COLOMBIA



STRATEGY DEVELOPMENT: TO DELIVERY RESOURCES, ENVIRONMENT & WATER

OIL & GAS

Transformational growth
for scale and capability to
compete in high-value sectors

- Large projects
- Demanding but high-quality clients
- Good margins in the right subsectors
- Moderate cyclicalities
- Build delivery and know-how strength
- Upstream and midstream focus
- Benefits are only available
at scale or in specialist roles
- Can build from good existing platform

MINING & METALLURGY

Growth to solidify tier 1
status and position for
long-term profitability

- Attributes similar to Oil & Gas
- We have the scale but
can do more
- Deeper cyclicalities on both ends

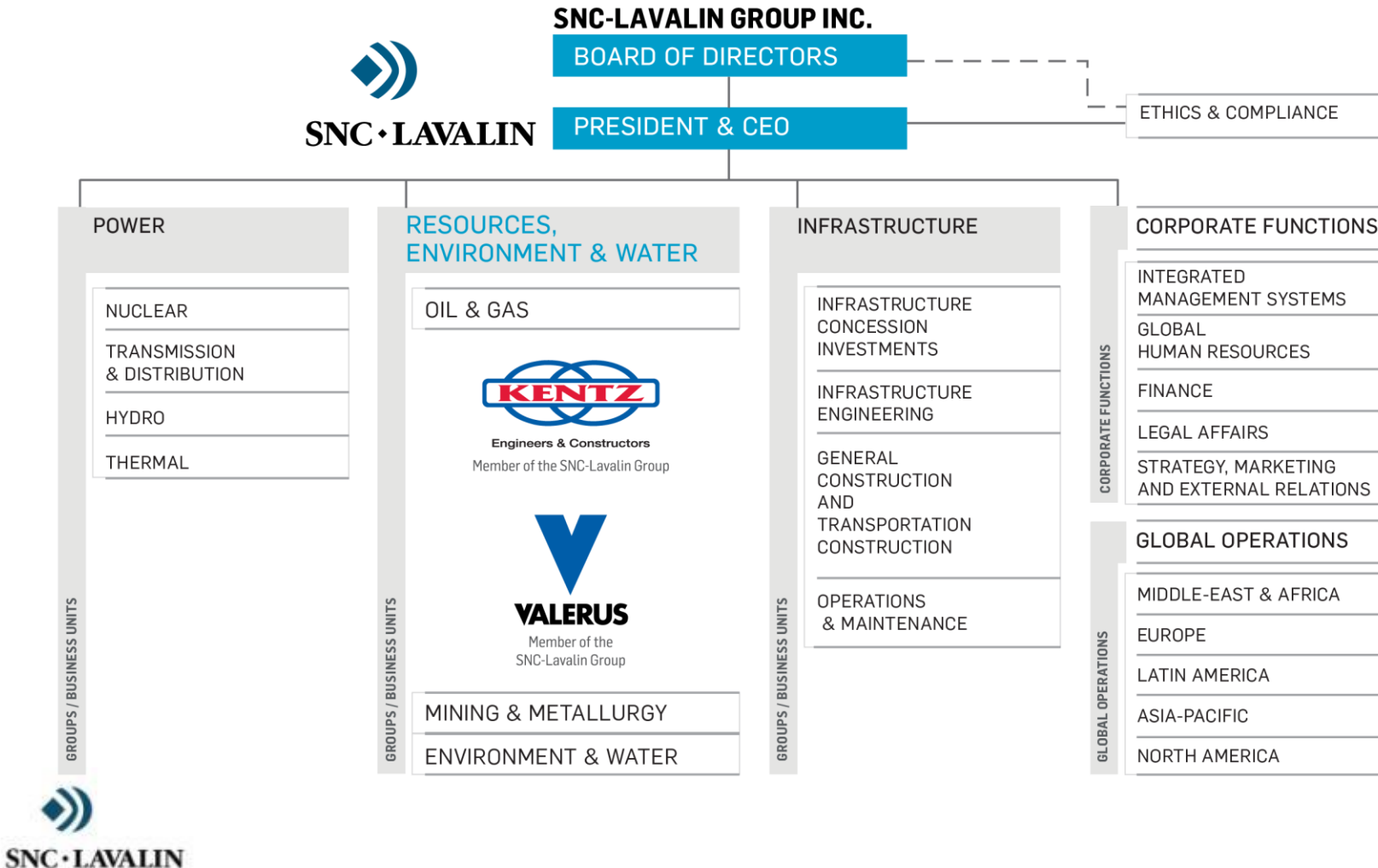
ENVIRONMENT & WATER

Multiple opportunities,
including synergies with
Oil & Gas/M&M

- Critical enablers for resource
and other clients
- Greater technical requirements
delivering higher and more
stable margins
- Improved front-end engagement
in major projects
- Meaningful amount of work
already underway

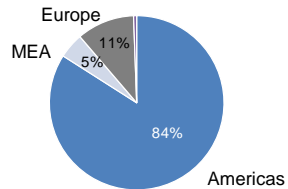
GLOBAL RESOURCES

KENTZ AND VALERUS GREATLY EXPAND OUR OIL & GAS BUSINESS IN LINE WITH OUR STRATEGIC INTENT



PROVIDING OIL & GAS WITH A FOOTPRINT IN HIGH-GROWTH REGIONS

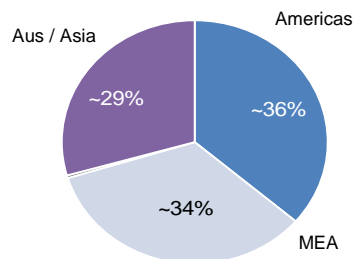
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Revenue¹: C\$541m
~ 4,000 employees

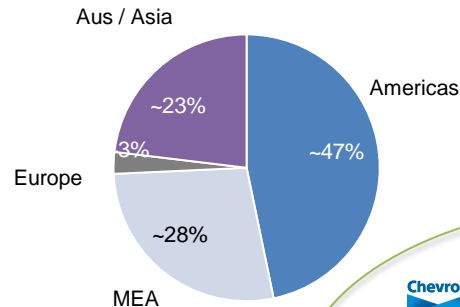
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KENTZ²



Revenue^{2,3}: ~C\$1,930m
~ 14,500 employees

Pro-Forma COMBINED^{1,3}



Revenue²: ~C\$2,471m (4.6x)⁴
~ 18,500 employees (4.6x)⁴

Combined client base



Combined capabilities / Expertise

Conceptual phase	✓✓✓
FEED	✓✓✓
Detailed engineering	✓✓✓
Construction management	✓✓✓
Commissioning	✓✓
Asset management	✓✓✓
Decommissioning	✓✓

Low ✓

Medium ✓✓

High ✓✓✓

ALONG WITH EXPOSURE TO THE LARGEST ESTABLISHED OIL & GAS REGIONS

North America:

- Demand is expected to increase by 5% between 2012 and 2035
- Net natural gas exporter by 2017.
- ➡ Shale gas and oil sands growth

Australasia:

- LNG capacity set to more than triple in only a few years
 - Boom widely forecast to continue in the coming decades
 - Australia has more than US\$200bn worth of LNG projects under construction
- ➡ Kentz active in 5 of these 7 LNG mega projects

Kentz's projects

- Construction
- Engineering & Projects
- Technical Support Services

Middle East:

- Oil production expected to expand by 22%, and demand by 55% by 2035
- Expected to remain the most oil intensive region and become the most gas intensive
- ➡ Visible US\$50bn market of downstream opportunities in the next 2-3 years
 - Kentz already contracted by key project owners: Saudi Aramco, Abu Dhabi National Oil Company, Shell, Qatar Petroleum, Kuwait Oil Co.

ACCESS TO THE FASTEST GROWING TYPES OF OIL & GAS ASSETS...

Kentz is exposed to the most attractive themes in O&G

SHAPE GAS

"US shale gas output will grow by 4.3% p.a. between 2012 and 2035, enabling US gas production to rise by 45%"
BP Energy Outlook 2035

"More evidence has emerged to suggest we are still in the early innings of the shale revolution"

"Infrastructure and capital spending in North America continues across the supply chain"

"Connecting shale supply to the market is leading to a boon for infrastructure, engineering and construction players"

Credit Suisse

OIL SANDS

"Canadian Oil Sands will increase from 1.8Mb/d to 5.1 Mb/d [between 2012 and 2035]"
BP Energy Outlook 2035

"We are forecasting risked growth in bitumen production to 2.94 mmbbls/d by 2020 (associated CAGR of 6.7% for the 2014–2020 period)."

"Combined annual in situ and mining capex is expected to peak at roughly US\$28 billion in the 2018–2019 timeframe. This is up from the prior 2012 peak of US\$24.8 billion and our 2013E forecast of US\$23 billion"

TD Securities

LNG

"Increasing diversification of LNG supply sources supports the globalization of the gas market. Australia is expected to be the largest LNG exporter in 2035 with a share of 21% of global LNG trade"

BP Energy Outlook 2035

"We forecast 4% overall global demand growth in 2014 and 2015"

"We estimate that the number of LNG importing countries may rise to 44 by year-end 2016. This is more than double the number of exporting countries in 2016"

JP Morgan



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Sources: BP Energy Outlook 2035, Credit Suisse The Shale Revolution II (1st October 2013), TD Securities 2014 Oil Sands Outlook (30 Jan 2014), J.P.Morgan Global Equity Research (10 April 2014)

A COMPELLING AND VALUE CREATING TRANSACTION

- A key milestone in SNC-Lavalin's strategy of becoming a Global Tier 1 E&C company
 - ~C\$10bn diversified revenues¹ and ~44,500 employees^{1,2}
- Acquisition of a services focused C\$4.9bn backlog²; combined backlog of ~C\$13bn²
- Expands presence in key growth regions including Middle East, North America, and Asia Pacific with significant presence in Australia
- Transformed Oil & Gas business, adding upstream capabilities, LNG expertise and unconventional O&G capabilities to SNC-Lavalin
- Expected to be earnings accretive by end of first full financial year after closing
- Transaction mainly financed by an asset sale bridge loan
- Experienced and talented management team to facilitate integration
- ~C\$50m expected cost synergies and significant additional cross selling revenue opportunities



2. INTEGRATION UPDATE

October 9, 2014



Engineers & Constructors

Member of the SNC-Lavalin Group



EXECUTIVE SUMMARY

It has now been 5 weeks since the official operational start of the combined SNC Lavalin / Kentz group. In terms of the integration we are currently in the second phase where we are focused on executing the detailed plans.



› Accomplishments since deal close

– successful deal close and Day 1 integration; business continues to deliver



› Integration joint kick-off in Houston

– top 200 from both organisations; strategy and integration planning



› Major milestones

– detailed plans and vision in place; on track for 31 December integration



› Key risks

– no major risks that cause concern; focus is on the ultimate target of EBIT



› Integration governance and process

– joint team in place; lead by Neil Bruce and Christian Brown



› Key next steps

– synergy delivery; continue successful project delivery; integration by 31 Dec



SUCCESS WILL BE DELIVERING ON THE FOLLOWING INTEGRATION PRINCIPLESSUMMARY

1. We are combining our oil & gas businesses as we have a highly **complementary portfolio** of **clients**, **geographies** and **expertise across the project lifecycle**. This will transform our ability to serve our **clients** and will serve as the foundation of our decision making.
2. We will **protect business performance** through our well planned and executed integration strategy.
3. We have identified our **best talent** in both businesses and our retention programme is complete.
4. We have some clear and common **integration priorities**, which include the highest standards on **Health, Safety, Security** and **Ethics**.
5. There will be a **set of “non-negotiables”** for integration and these will be agreed and articulated in a clear way.
6. We will be open minded in terms of selecting **best of both processes** for the new organisation.
7. We have an **agreed degree and pace of integration**, which will balance business benefits whilst minimising risk of disruption.
8. Our integration plans will ensure delivery of the **synergies** communicated to the market, and we plan to over deliver on the CA\$50M synergy target.
9. Combining our organisations will **not increase** group or company overheads.

INTEGRATION JOINT KICK-OFF: SEPTEMBER 5, 2014, HOUSTON

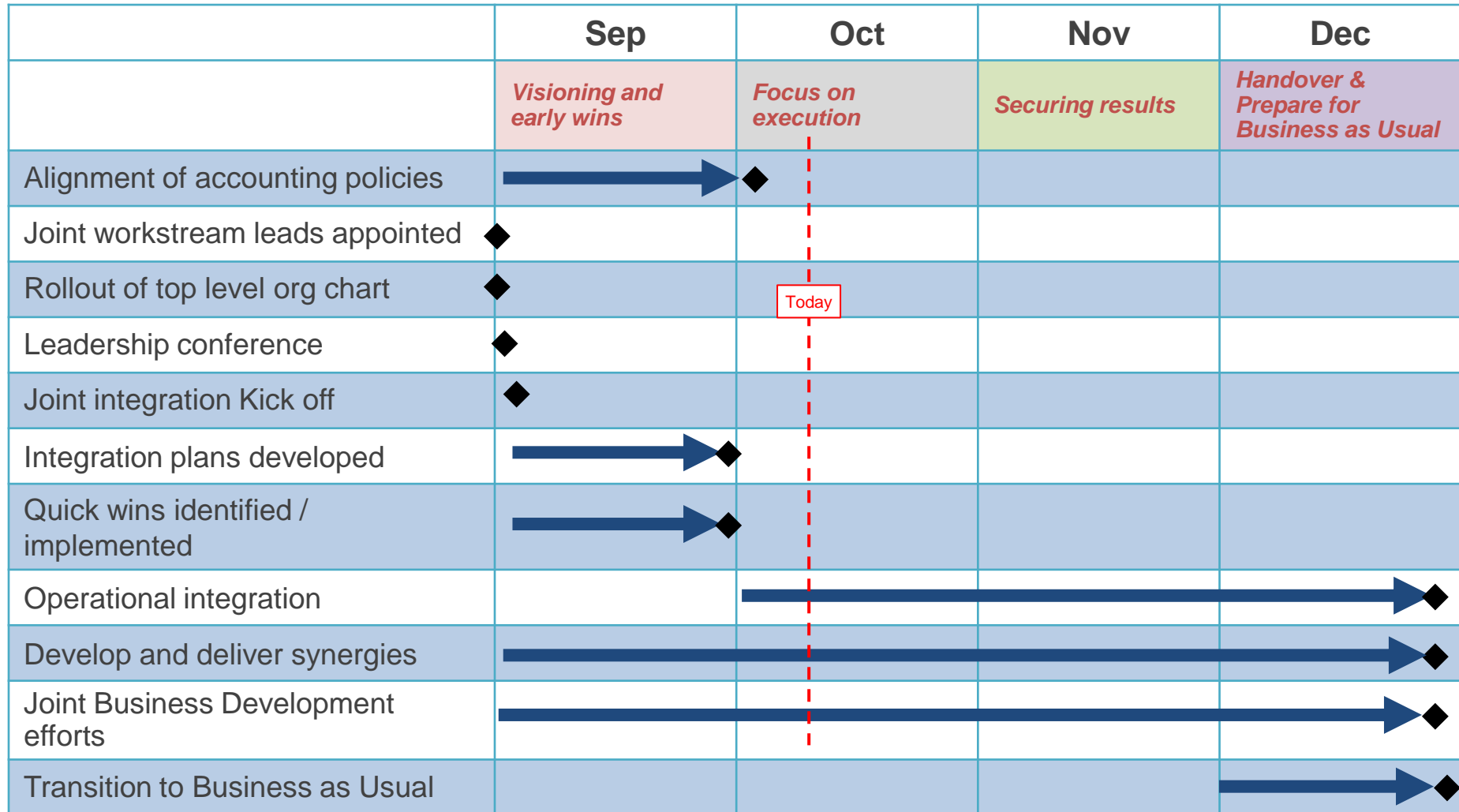
- › Focus was on “Integration” as being “value preservation and value creation”, which is a key theme as we move forward
- › We identified clear measures for “What success looks like” with all workstream and business leaders to align on success
- › A detailed planning workshop produced the following output:
 - › Definition of the end-state of each integrated workstream by 31 December
 - › Identification of processes to adopt from Kentz, from SNC-Lavalin, and processes to modify
 - › Key integration milestones to 31 December
- › In total, there were 45 participants representing the nine integration workstreams; teams were engaged and collaborated well.

A number of key success factors were identified, including:

- › Delivery of **forecast EBIT** (plan agreed for 2014 delivery)
- › Our **key customers** understand and recognise the strategic rationale and benefits to them, and understand we have retained core attributes
- › Maintain responsibility / **agility** / responsiveness
- › **Ethical behaviour and safety** of new organisation
- › Learn / discover **new ways** that improve performance
- › Clear **organisation structure** with roles and responsibilities defined and agreed
- › Retention of **key staff**
- › High or greater **employee engagement**
- › Happy / stable / **growing customer base**



WE ARE 6 WEEKS INTO THE INTEGRATION AND REMAIN ON TRACK TO BE OPERATING AS AN INTEGRATED ENTITY BY 31 DECEMBER 2014



WE HAVE ALREADY SECURED SOME EARLY SUCCESSES WHICH HAVE PROVIDED GOOD MOMENTUM

Integration process	Early wins
Day 1 arrived with no operational impact	On track for synergy delivery; quick wins implemented and plans in place for remainder
Kentz integration leads appointed and joint planning started	Positive culture on both sides generating enthusiasm
Organisational workshops for ME, S. Africa, Australia	Co-location in London/Brisbane, with additional plans in place
Workshops held (Finance, HR, BD, etc) and plans developed	Sharing of resources across combined group (cost savings)
Integration planning / tracking tool rolled out to team	Continued support from market, customers and employees
Synergies progress	Excellent progress, ahead of schedule

RESOURCES, ENVIRONMENT & WATER: BUSINESS UNIT PRESENTATIONS

Oil & Gas
Christian Brown



Kearl



Gorgon



Mining & Metallurgy
Dale Clarke



EMAL II



Goro Nickel



Environment & Water
Gordon Johnson



Simandou



5 Wing Goose Bay





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CHRISTIAN BROWN

President, Oil & Gas

October 9, 2014



OIL & GAS

- › Operating globally in over 30 countries
- › 70% of revenue from Blue-chip majors
- › Worked 5 of Australia's 7 LNG projects
- › World's largest GTL plant with Shell in Qatar
- › GES agreement with Saudi Aramco
- › Repeat business core with blue-chip IOCs & NOCs
- › Combined backlog of \$5.5 billion



ACQUISITION; KENTZ E&C



Member of the SNC-Lavalin Group



Member of the SNC-Lavalin Group

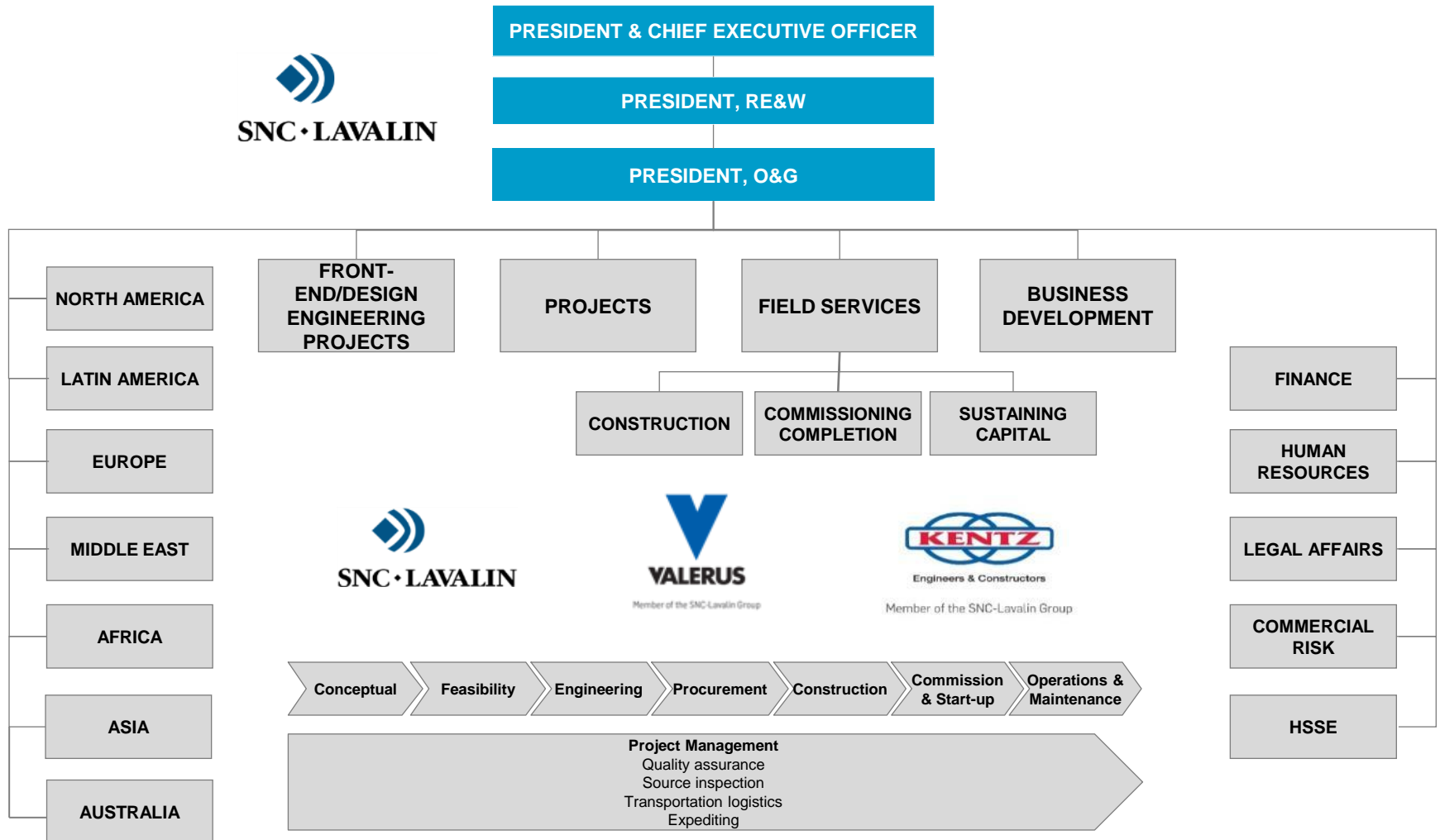
22 August 2014; SNC-Lavalin acquired Kentz for C\$2.1bn

- › Key milestone in becoming a Global Tier 1 Engineering & Construction Company
- › Expected Group revenues of ~C\$10bn and backlog of ~C\$13bn
- › Expands presence in key growth regions including Middle East, North America, and Asia Pacific with significant presence in Australia
- › Complimentary business; adding onshore upstream capabilities, LNG expertise and unconventional O&G capabilities to SNC-Lavalin's existing business

New expertise in high growth fields, with blue-chip clients

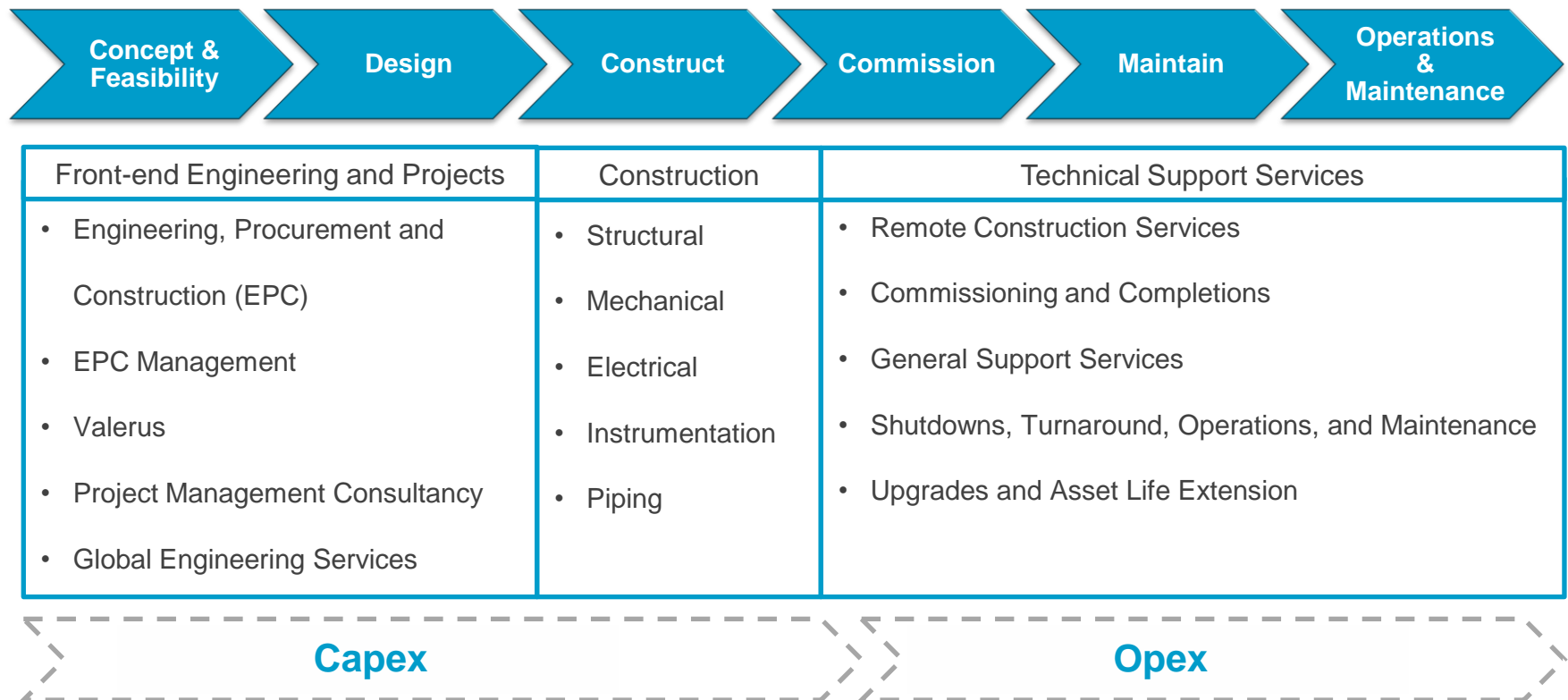
- › Founded in 1919, Kentz brings construction, commissioning and completions expertise and a wealth of engineering specialisms
- › Strong global presence, in over 35 countries, with a de-centralized organization of more than 15,000 people; meaning Kentz is agile and responsive to clients
- › High revenue and earnings growth; order backlog of C\$5.5bn
- › Brings gas compression and processing through subsidiary; Valerus

COMBINED EXPERTISE



VALUE THROUGH CLIENT'S ASSET CYCLE

- › Combined engineering services and construction capability offer a fully integrated solution to clients; at all stages of their asset life cycle
- › Capability to own all stages of an asset's management considerably derisks projects



GORGON LNG

Client: CHEVRON, EXXONMOBIL, SHELL

Entity: Kentz

- › Multiple awards, multiple services, multiple US\$ billion in backlog work

SERVICES

- › Design and construct the village for 4,000 workers on Barrow Island to support the future development of the LNG facility
- › EPC telecommunications package which included the design, supply, installation, testing and commissioning services
- › Construction of three LNG trains; mechanical, electrical and instrumentation construction package with JV partner, CB&I

DESCRIPTION

- › The Greater Gorgon gas fields, one of Australia's largest-known gas resources, contain about 40 trillion cubic feet of gas

Country: Australia



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BLUE-CHIP CLIENTS AND PARTNERS
















ExxonMobil



TOTAL



MARKET DIRECTION/DRIVERS

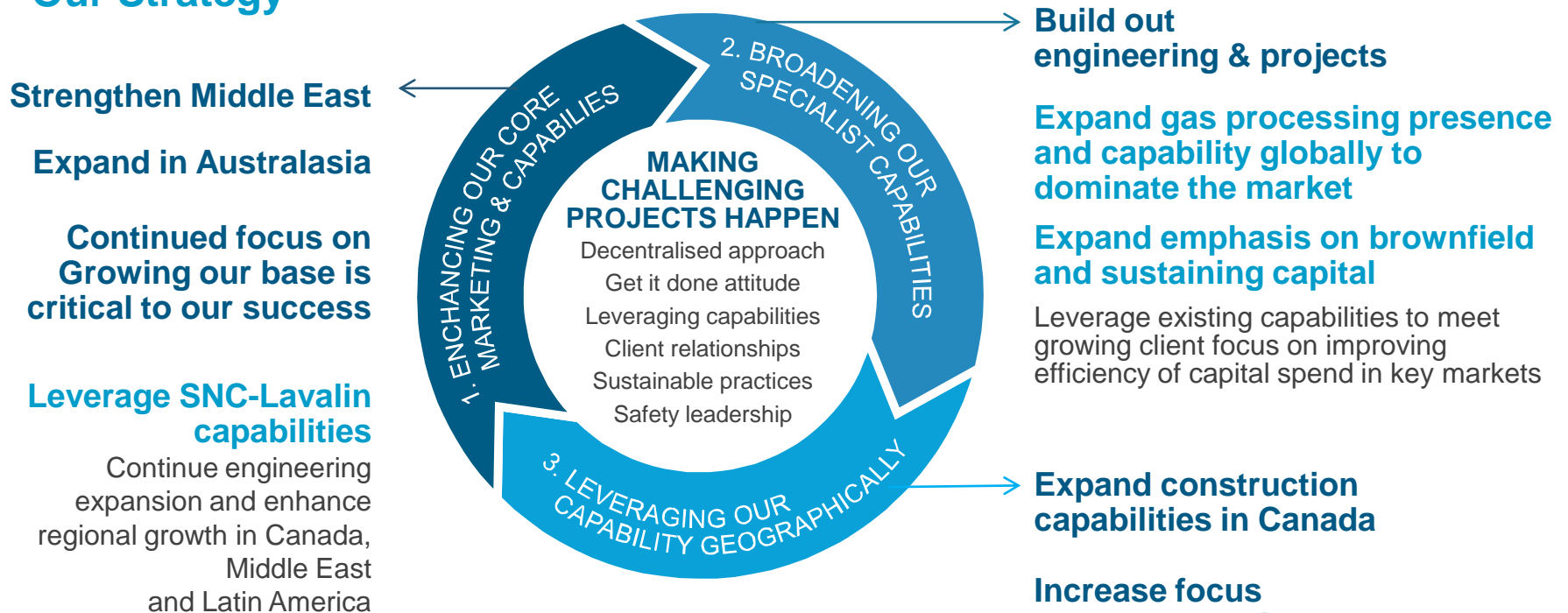
	Market	SNC-Lavalin	
 Macro			<ul style="list-style-type: none"> › Both oil and gas production will need to massively increase to meet demand and account for declines
 LNG			<ul style="list-style-type: none"> › Gas developments creating new possibilities; doubling in LNG capacity by 2020. Both capex and opex opportunities open for us
 Shale gas			<ul style="list-style-type: none"> › Overall shale gas developments creating market opportunities globally. Spending of over \$300 billion needed in N.America alone in next 20yrs
 Refining & chemicals			<ul style="list-style-type: none"> › Spending slowed but remains significant at over \$500 billion per annum. Good opportunities for operations & maintenance / asset enhancement
 Oil / Upstream			<ul style="list-style-type: none"> › Spending on new SAGD slowing but large, sustaining capital market. Offshore leads majority of upstream spend for conventional oil.

CREATING VALUE; STRATEGIC PROCESS

Robust strategy development underway to update and expand Kentz 2013 & Beyond strategy

- › Takes into account expanded Oil & Gas capabilities, market changes, and geographical reach

Our Strategy



Our Mission

Continue to safely and consistently deliver specialized solutions for challenging projects for energy and resource clients with the most agile, responsive organisation in the world

FRONT-END / DESIGN (FEED)

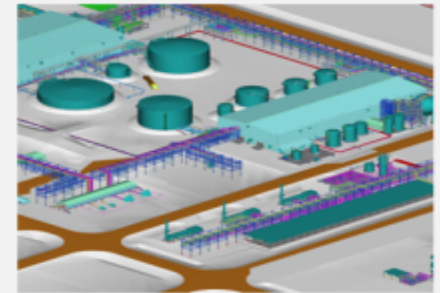
- › Conceptual studies
- › Front-End Engineering
- › Design (FEED)
- › Detailed design
- › Carbon Capture Storage (CCS)



MAJOR FEED PROJECTS

Christina Lake Project, Canada

- MEG Energy Corp
- Christina Lake Regional Project (Christina Lake)
- Year of completion: Ongoing
- FEED, detailed engineering and procurement services.
- Bitumen production facility which includes a CPF, SAGD well pads, inlet separation system, gas handling system, oil removal system, water treatment system, and steam generation.



Boundary Dam CCS, Canada

- SaskPower Corporation
- Boundary Dam Integrated Carbon Capture and Storage Demonstration Project
- Year of completion: Ongoing
- The project involves design/construction of CO₂ and SO₂ capture infrastructure, compression, and heat rejection on an EPC basis. It is one of the first and largest demonstration scale projects in the world.



Wasit Gas Project, Saudi Arabia

- Saudi Arabian Oil Company (Saudi Aramco)
- Wasit Gas Development Program
- Year of completion: 2011
- FEED and construction management.
- Grassroots facilities for gas sweetening, dehydration, sulphur recovery and storage, NGL fractionation, co-generation, electrical and nonelectrical utilities and industrial support facilities to produce 1,750 MM scfd of sales gas, 240 MBCD of NGL and 750 MW of power.



PROJECTS

- › Major capital projects
- › Project Management Consultancy
- › Gas compression & processing
- › Onshore production facilities
- › Onshore processing
- › Offshore jackets
- › Non-process infrastructure, utilities, ports



MAJOR EPC PROJECTS

Gorgon Telecoms, Australia

- US\$260m
- Chevron, ExxonMobil, Shell JV
- Complete EPC scope and five year support and maintenance of the telecommunications and electronic systems for the Gorgon LNG project in all project locations in Western Australia including Barrow Island, Dampier and Perth.



Production Equipment, USA

- Total facility design, equipment design and manufacturing, procurement and logistics support
- Minimised time to first production resulting in labour cost savings and reduced time from well completion to hydrocarbon sales

Differentiators: Suite of engineered modular products, speed to market



Pearl GTL, Qatar

- US\$363m
- Shell, KBR Middle East
- First major contract awarded in 2006; the EPC scope for the modular waste water treatment plant for the 35,000 man construction camp. Followed by the diesel power generation scope and the temporary telecoms for the plant's turnkey temporary facilities. Also awarded electrical and instrumentation work for the utility and flare areas.



FIELD SERVICES

- › Electrical & Instrumentation (E&I)
- › Structural, Mechanical & Piping (SMP)
- › Remote construction services
- › Completions & commissioning
- › Shutdowns & turnarounds
- › Brownfield upstream & downstream engineering



MAJOR FIELD SERVICES PROJECTS

Sustaining Capital Alliance, USA

- ExxonMobil
- Alliance engineering services to the ExxonMobil refinery, chemical plant and olefins plant in Baytown, Texas
- Front end development, project management, engineering, procurement and construction support.
- SNC-Lavalin has provided these services at the facility since 1966.



Aurora Mine Relocation, Canada

- US\$186.8m
- Syncrude Canada Ltd (SCL)
- Relocation of two Ore Preparation Plants from Syncrude's Aurora East Pit Mine to Fort Hills Mine Site.
- Kentz are responsible for the mechanical, electrical and instrumentation work for the relocation project as well as pre-construction and preparation work at Fort Hills site to facilitate installation.



QCLNG, Australia

- US\$128.2m
- QGC (a BG Group Business)
- Multi-discipline, commissioning and start-up services, including preservation, for the upstream facilities associated with the Queensland Curtis LNG project
- These integrated services will be delivered from 1200 well sites; 19 field compression stations; 4 central gas processing plants; water processing facilities and 540km of pipeline supplying the LNG liquefaction plant which has a combined output of 8.5 mtpa.





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DALE CLARKE

**Executive Vice-President,
Mining & Metallurgy**

October 9, 2014

MINING & METALLURGY

- › 65 years of mining industry experience
- › 42 million man-hours without a lost-time incident at EMAL II
- › In last 10 years:
 - › Completed 400 major projects and studies
 - › Worked in 60 countries
 - › 400 million work hours



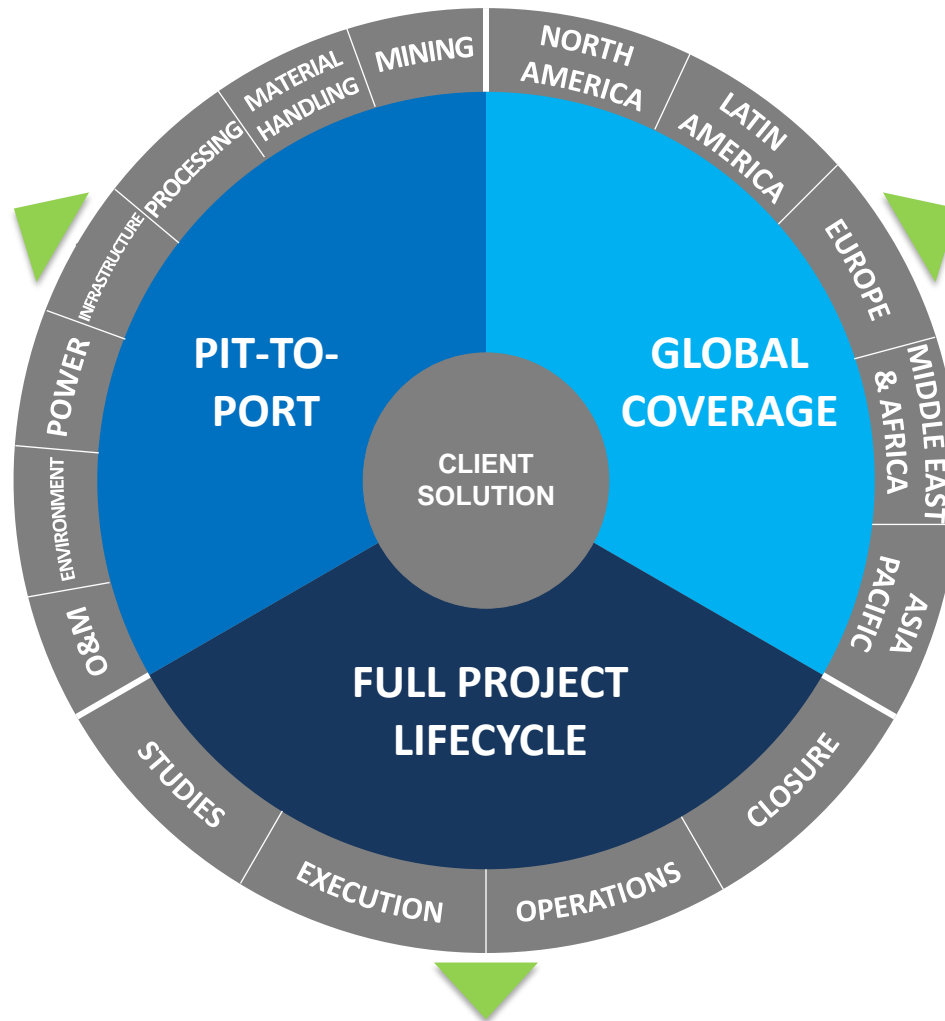
VALUE THROUGH CLIENT'S ASSET CYCLE

- › Full mine lifecycle capability and integrated pit-to-port offering to clients

GROWTH PROJECT DELIVERY		LIFECYCLE SERVICES		
Project Development	Project Execution/ Management	Plant Engineering/ Operations Support (PEOPS)	Mine Environment	Social Responsibility
<ul style="list-style-type: none"> ▪ Preliminary studies (Scoping, Prefeasibility) ▪ Test work programs ▪ Project viability & definition (Feasibility, Basic Engineering) 	<ul style="list-style-type: none"> ▪ EPCM (Engineering, Procurement & Construction Management Services) ▪ EPC (Engineering, Procurement & Construction Packages) 	<ul style="list-style-type: none"> ▪ Studies for non-growth projects ▪ Sustaining capital projects/programs ▪ Mine development and technical services 	<ul style="list-style-type: none"> ▪ Geotechnical, tailings management, mine closure services 	<ul style="list-style-type: none"> ▪ Local resource development, community relations

GROWTH PROJECT DELIVERY

End-to-End

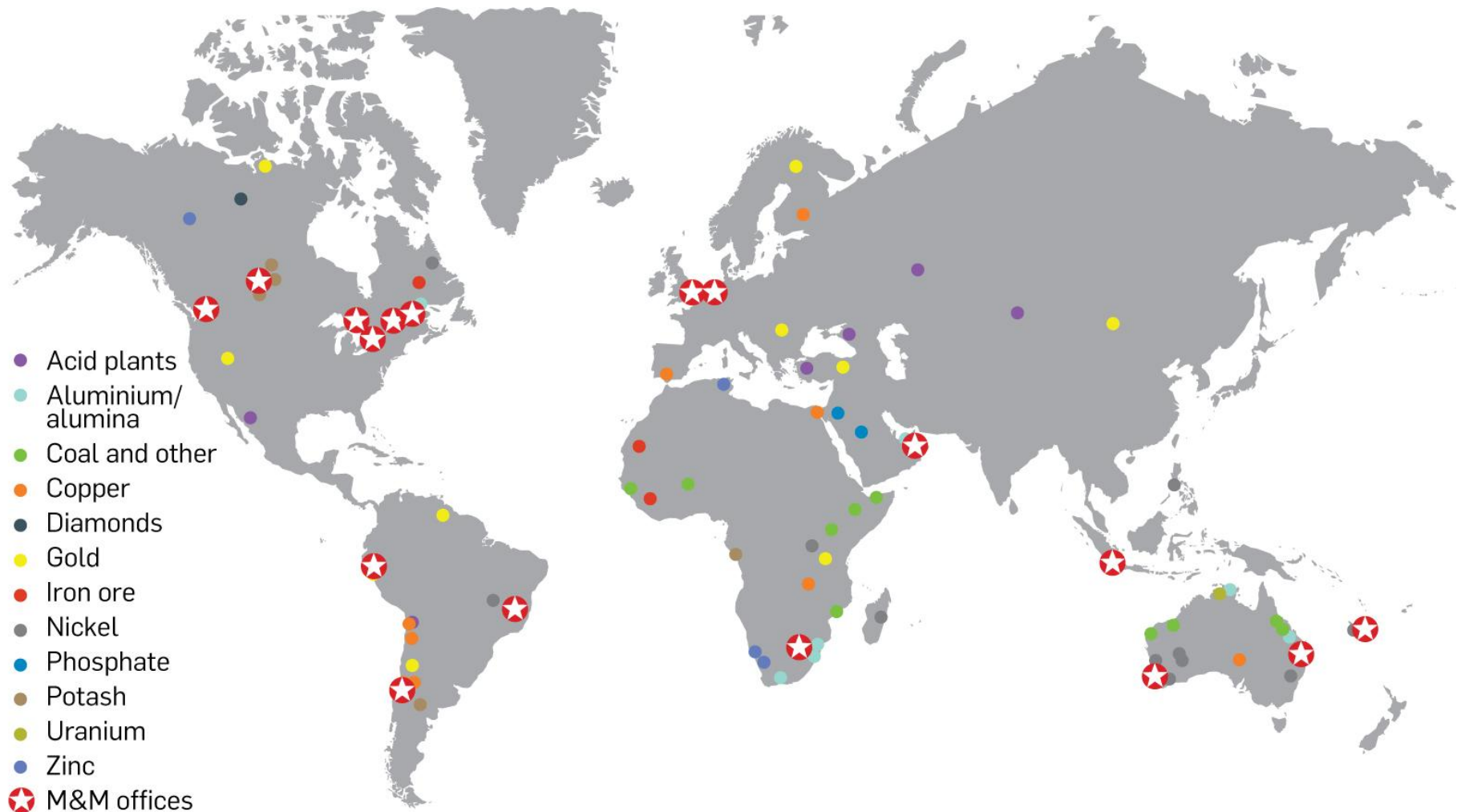


LIFECYCLE SERVICES

Our SMD Solution



M&M GLOBAL PRESENCE

















VALUED CLIENTS AND PARTNERS



WORLD-CLASS SERVICE FOR WORLD-CLASS CLIENTS

MARKET DIRECTION/DRIVERS

	Market	SNC-Lavalin	
Fertilizers			› Stable demand growth, P and N based fertilizer segments healthier than K
Iron Ore			› Low-cost supply coming on-stream, driving price down
Copper			› Supply surplus until 2017-18, environmental issues and high energy costs in Chile
Nickel			› Price surge in 2014 due to Indonesia export ban, primarily sustaining capital in near term
Gold			› Owner focus on tackling high operating costs, industry consolidation likely
Aluminium / Bauxite			› Moving into deficit; bauxite price rising
Zinc			› Supply deficit and positive price movement

M&M STRATEGY OVERVIEW

M&M Vision: To be the Tier 1 E&C Contractor in the Mining & Metallurgy business delivering exceptional projects within our strategic commodity and service sectors

- › **Deep client relationships** - opportunities for reoccurring work and long-term relationships with majors and mid-tiers
- › **Execution excellence on each project** - on time and budget, complex project delivery, ability to ramp up resources globally, reinforcing market confidence and client trust
- › **Scale and depth of resources** - consideration for mandates regardless of size or location
- › **Broad service offering** - full solutions across major commodities and geographies
- › **Strong regional presence** - ability to effectively support client's operations globally
- › **Outperform competition** - global recognition as a Tier 1 E&C.

NORTH AMERICA

- › Maintain leadership in key commodities
- › Increase market position in lifecycle services
- › Keep US opportunities on radar
- › Potash, Gold, Nickel, Other Products



LATIN AMERICA

- › Top priority for growth
- › Tier 1 recognition in M&M market
- › Growth capex and lifecycle services focus
- › Copper, Iron Ore, Other Products



EUROPE

- › Broadening of fertilizers offering
- › Phosphate & Nitrogen Fertilizers



MIDDLE EAST & AFRICA

- › Aluminium baseload and long-term relationships
- › Fertilizers growth in MENA
- › Sustainable presence in South Africa
- › Increase market penetration in Copper Belt and West Africa
- › Aluminium, Fertilizers, Copper, Gold, Iron Ore, Other Products



ASIA PACIFIC

- › Sustainable presence and positioning in Australia
- › Lifecycle services in New Caledonia
- › Nickel, Coal, Iron Ore



MAJOR M&M PROJECTS



Aluminum

Emirates Global Aluminium - EMAL II, UAE



Iron Ore

SNIM - Guelb II Project, Mauritania



Copper

Antofagasta Minerals - Antucoya Project, Chile



Potash

Agrium - VAULT, Canada

MAJOR M&M PROJECTS



Vale - AER Project, Canada



RTB - Bor Plant, Serbia

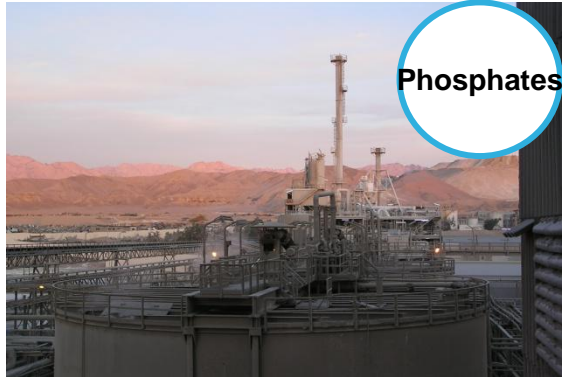


**Carbones del Cerrejon –
Cerrejon, Colombia**



**Goldcorp - Eleonore Project,
Canada**

MAJOR M&M PROJECTS



JPMC, DAP Project,
Jordan



Stornoway - Renard, Canada



Harmonee, Kardjali Zinc
Modernization, Bulgaria

KEY OPPORTUNITIES

Broad M&M offering across full life cycle and commodity spectrum mitigates market cyclicity

Majors, mid-tiers and SOE's typically represent 80% of M&M revenues

Prospect pipeline includes the following:

NORTH AMERICA

- › **Intercontinental Potash** – Ochoa, USA
- › **Grupo Mexico** – Empalme SAP, Mexico

LATIN AMERICA

- › **Samarco** – Iron Ore Beneficiation, Brazil
- › **Barrick Gold** – Zaldivar SAP, Chile
- › **KGHM** - Sierra Gorda Expansion, Chile

EUROPE

- › **Alacer Gold** – Çöpler Expansion, Turkey

MIDDLE EAST & AFRICA

- › **Saudi Aramco** – Sulphur Railcar Loading, KSA
- › **Dubal** – PL 1-3 Energy Optimization, UAE
- › **Ma'aden** – Phosphate Plant, Saudi Arabia
- › **GLOBEX** – ZUARI Fertilizers Project, UAE
- › **Borg Al-Arab** – Black Carbon Plant, Egypt

ASIA PACIFIC

- › **Freeport McMoRan** – PM/CM for Smelter, Indonesia

SUMMARY

- › Exemplary Tier 1 H&S and ethics performance
- › Continual focus on execution excellence
- › Focused commodity and geographic efforts
- › Grow lifecycle services offering and market share
- › Secure key pit-to-port opportunities
- › Secure preferred E&C status as market recovers





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GORDON JOHNSON

Managing Director, Environment
& Water

October 9, 2014

ENVIRONMENT & WATER

- › Comprehensive environmental and water engineering and consulting teams
- › Provide services internally to other business units and externally direct to clients
- › Help clients build sustainable projects and maintain social licence to operate



LINES OF BUSINESS

- › Impact Assessment & Community Engagement
- › Site Assessment and Remediation
- › Geosciences
- › Acoustics, Air and Climate Change
- › Water Resources



E&W GLOBAL PRESENCE



VALUED CLIENTS AND PARTNERS



Transport
Canada

Transports
Canada



CANADIAN PACIFIC

WORLD-CLASS SERVICE FOR WORLD-CLASS CLIENTS

MARKET DIRECTION/DRIVERS

	Market	SNC-Lavalin	
Oil & Gas			<ul style="list-style-type: none">› Tight oil and gas exploration and production is changing the market, and increase opportunities for EIA, water resources, geosciences work. Kentz acquisition leads to new potential.
Mining			<ul style="list-style-type: none">› Mining market is slowing, potential to grow mine reclamation and closure business. Ongoing opportunities for geoscience.
Direct Consulting			<ul style="list-style-type: none">› Permitting and stakeholder consultation requirements are driving increasing demand for environmental consulting services.
Water Resources			<ul style="list-style-type: none">› Water is a critical component of resource development projects.
Power and Infrastructure			<ul style="list-style-type: none">› Continuing to support design and execution of Transportation and Power projects.

IMPACT ASSESSMENT & COMMUNITY ENGAGEMENT STRATEGIC INITIATIVES

- › Leverage assessment and permitting capability to pull through large projects
- › Specialize in linear corridor opportunities (pipelines, transmission lines, roads, rail)
- › Use Local Resource Development Initiative (LRDI™) to assist customers in engaging local stakeholders



SITE ASSESSMENT AND REMEDIATION STRATEGIC INITIATIVES

- › Design and execute large scale brownfield redevelopments in urban settings
- › Grow mine site reclamation and closure business
- › Transition into upstream oil & gas industry in North America
- › Look for opportunities to partner with power business unit to execute nuclear site remediation programs



WATER RESOURCES STRATEGIC INITIATIVES

- › Water supply to large resource development projects
- › Water supply, storage, treatment and reuse for hydraulic fracturing
- › Water management in oil sands and heavy oil
- › Water supply and distribution



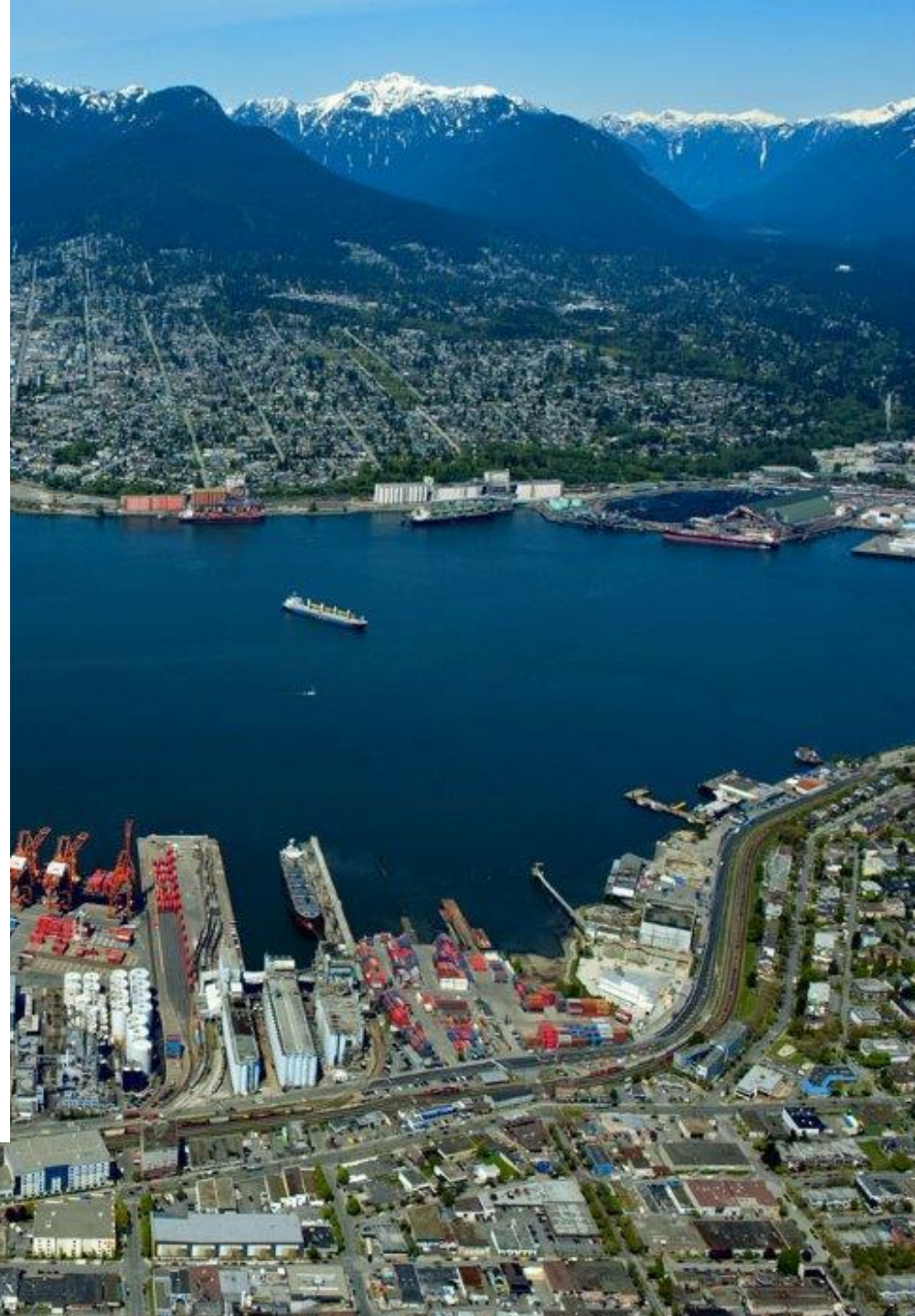
GEOSCIENCES STRATEGIC INITIATIVES

- › Support linear corridor work direct to customer and through other Business Units
- › Technical support to P3 projects in Transportation
- › High-end consulting services to resource development projects



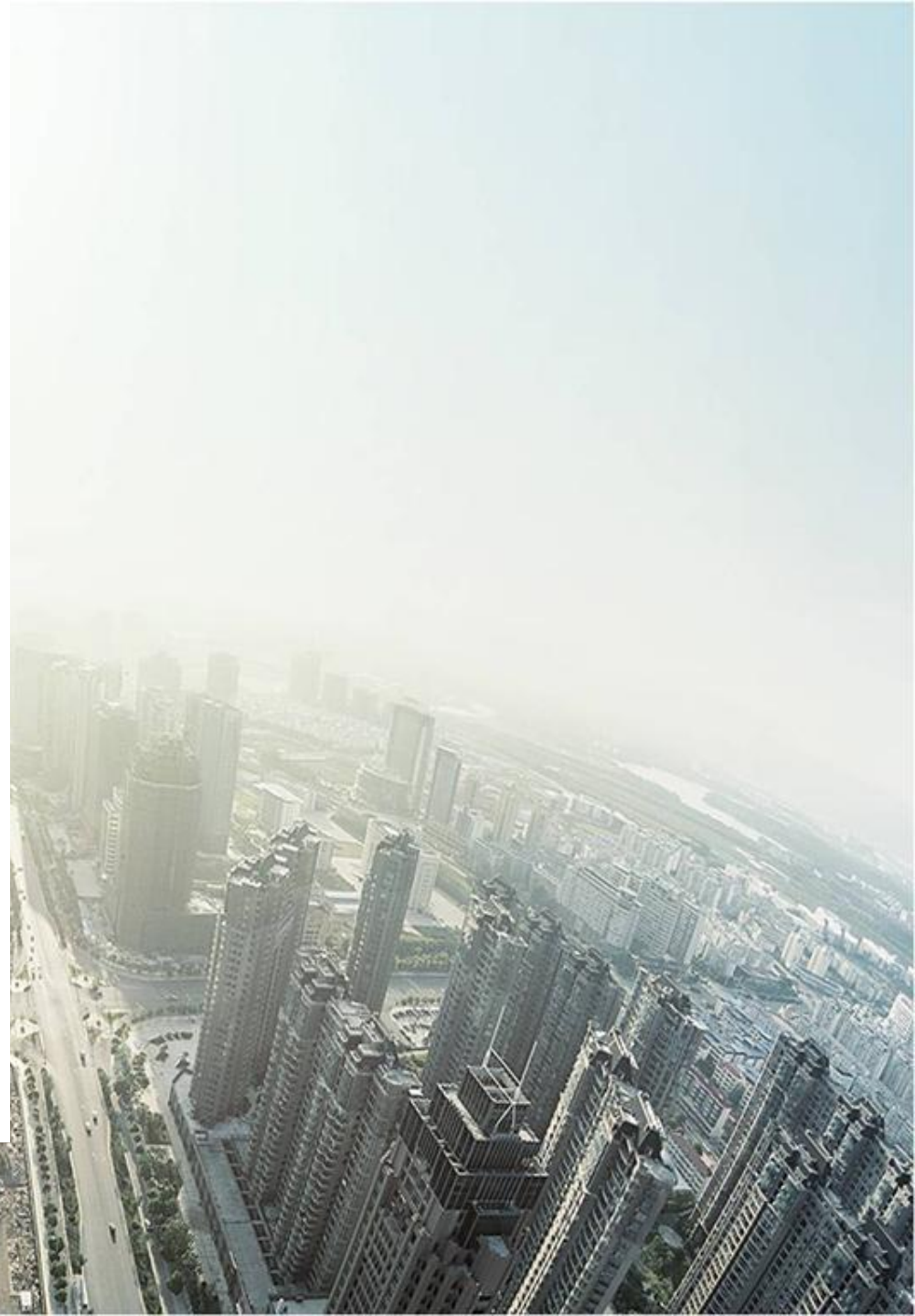
ACOUSTICS, AIR AND CLIMATE CHANGE STRATEGIC INITIATIVES

- › Support to commissioning and operations of emitting facilities
- › Use air monitoring as lead in to facility upgrade and maintenance engineering
- › Consulting services in the area of climate change



SUMMARY

- › Focus geographic expansion on Latin America, the Middle East (Gulf Cooperation Council countries), Australia and United States
- › Establish and strengthen direct-to-customer relationships
- › Significant synergies and collaboration with other SNC-Lavalin business units



QUESTION PERIOD

Neil Bruce

President, Resources, Environment & Water

Christian Brown

President, Oil & Gas

Dale Clarke

Executive Vice-President, Mining & Metallurgy

Gordon Johnson

Managing Director, Environment & Water



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LUNCH BREAK

2014 Analyst & Investor Day

October 9, 2014



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2014 ANALYST & INVESTOR DAY

October 9, 2014



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POWER

Sandy Taylor
President, Power

October 9, 2014

WESTERN ALBERTA TRANSMISSION LINE



POWER



+ 350,000 MW
OF POWER
GENERATED



280,000 MW
OF HYDRO POWER

48,000 MW
OF THERMAL POWER



19,400 MW
OF NUCLEAR POWER

3,500 MW OF
RENEWABLE POWER



110,000 KM OF
TRANSMISSION AND
DISTRIBUTION LINES

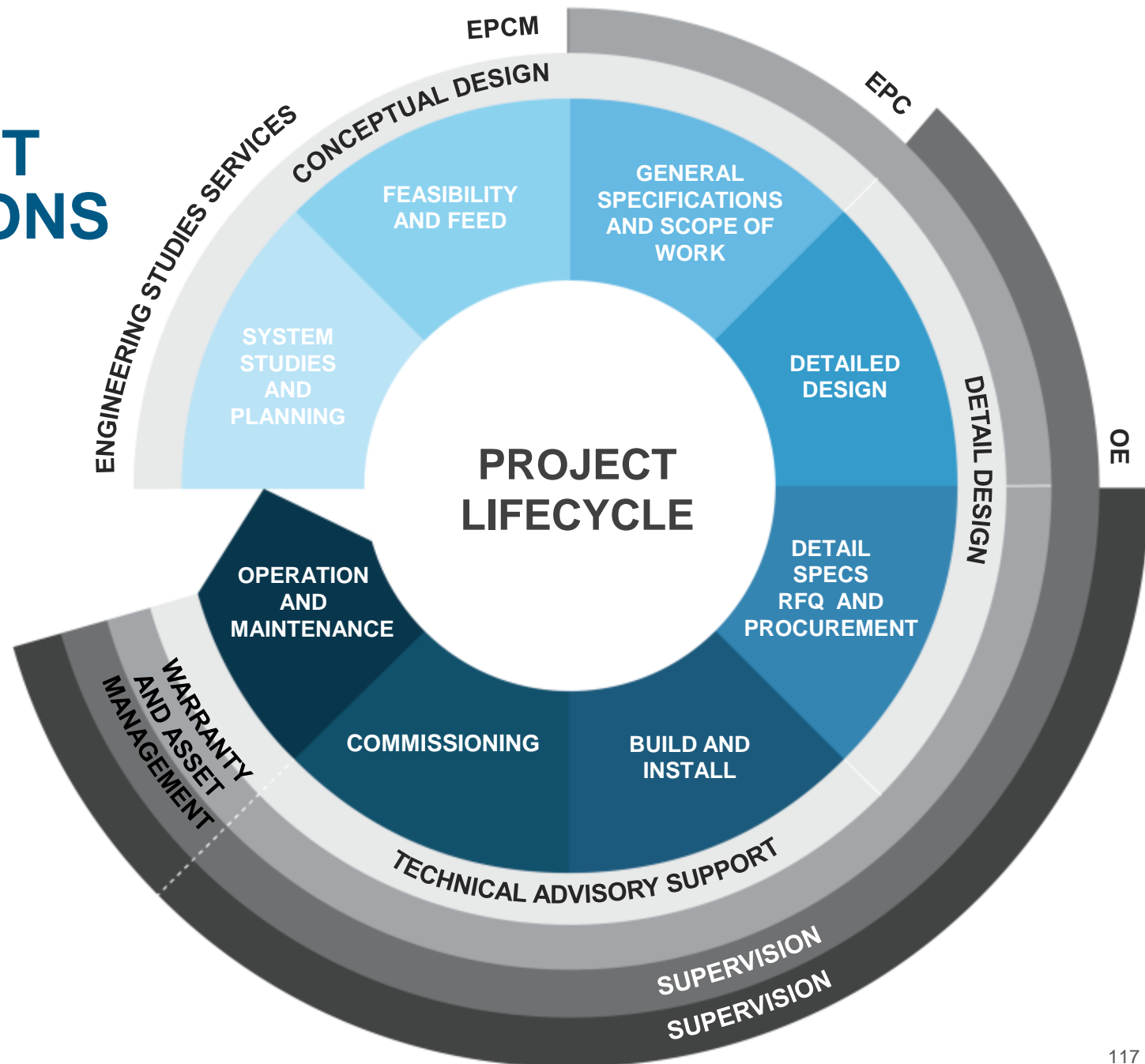


1,600 SUBSTATIONS



POWER PROJECT SOLUTIONS

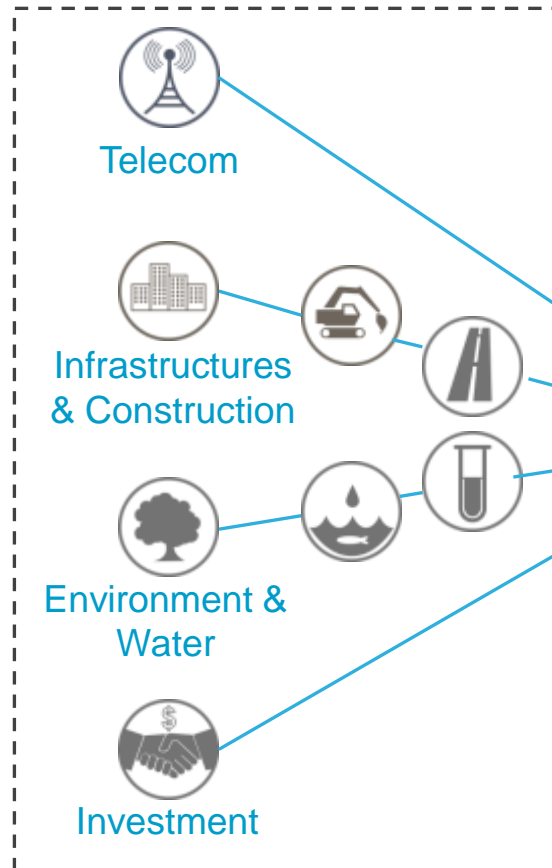
End-to-End



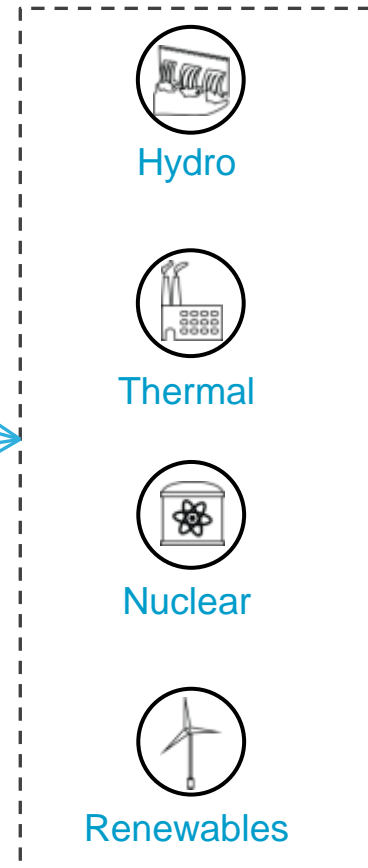
OUR VALUE

Multidisciplinary, integrated solutions across all sectors. End-to-End.

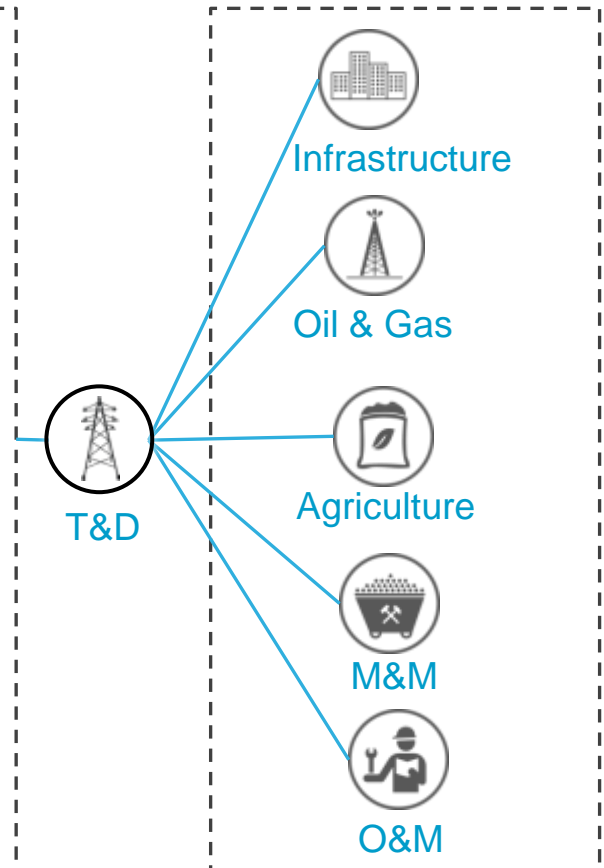
INFRASTRUCTURE REQUIRED



POWER GENERATION



POWER FOR INDUSTRY

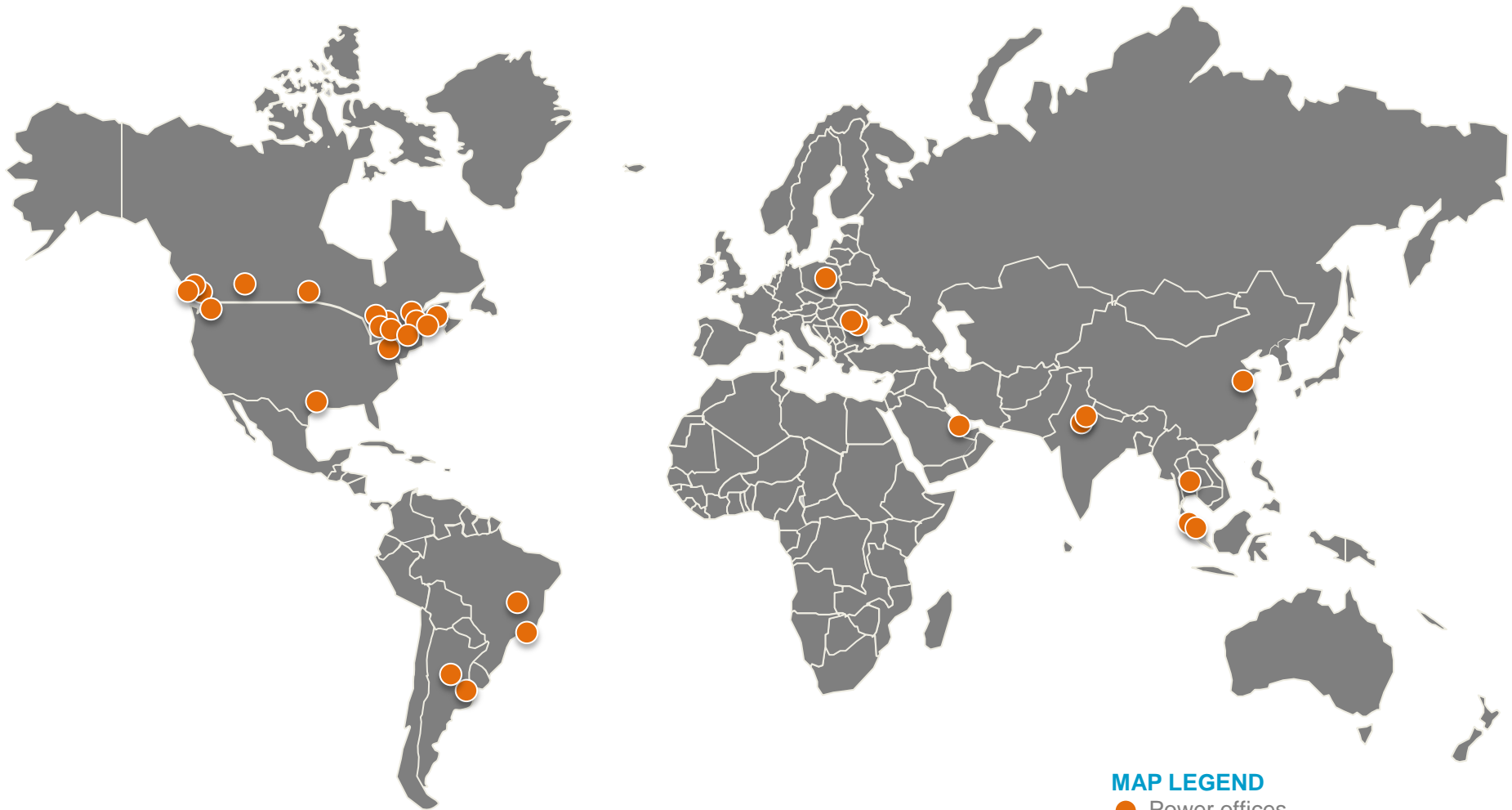


VALUED CLIENTS AND PARTNERS



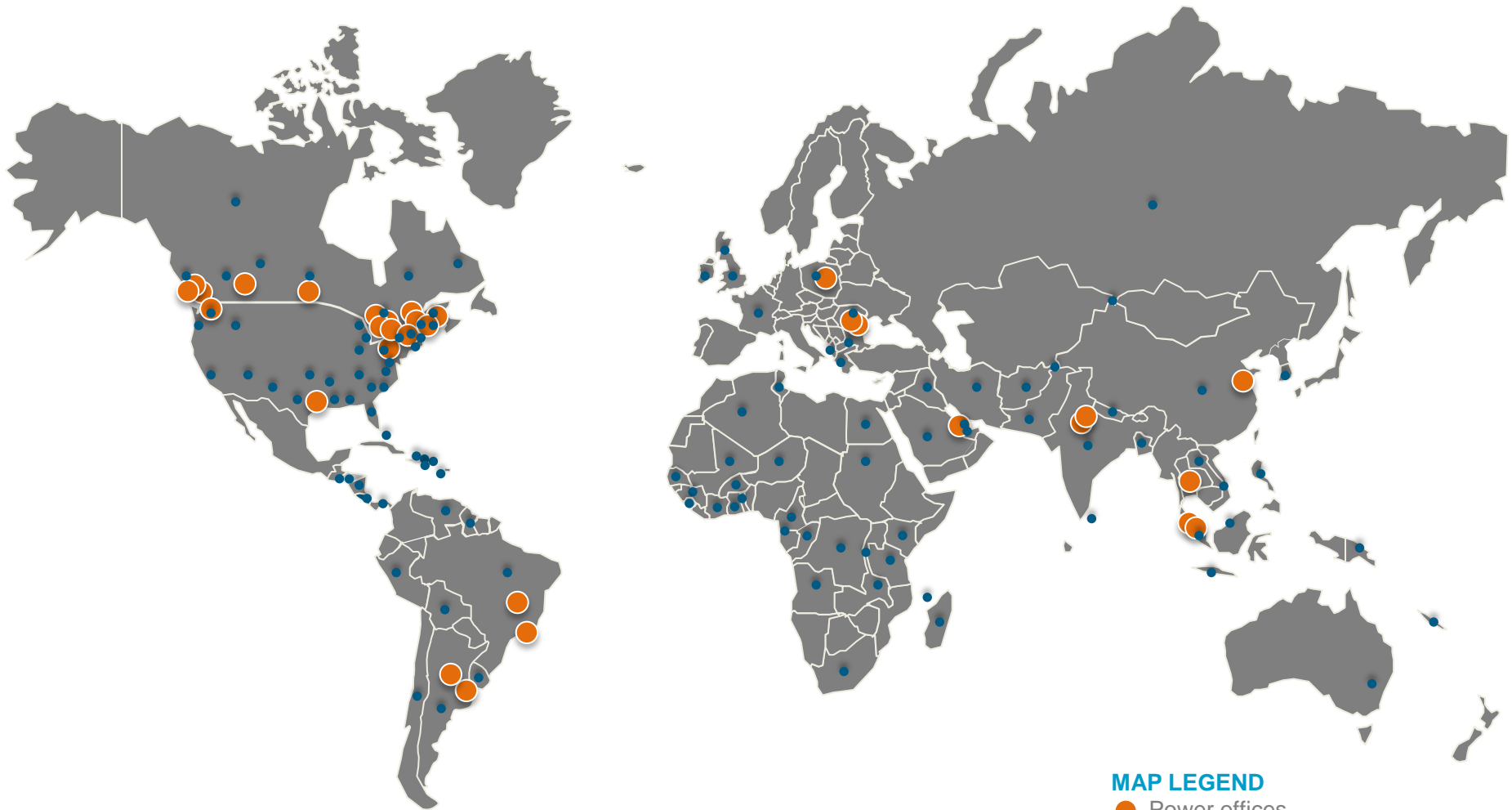
WORLD-CLASS SERVICE FOR WORLD-CLASS CLIENTS

POWER GLOBAL PRESENCE



MAP LEGEND
● Power offices

POWER GLOBAL PRESENCE



MAP LEGEND

- Power offices
- Power project locations

OUR POWER MARKET PERSPECTIVE

Market

- › Two-speed world
- › Evolving supply & demand dynamic
- › Continuing environmental shift

Customers

- › High capital expenditure, low-growth environment
- › Consolidation
- › Increased reliance on EPC

Competition

- › Consolidation
- › Forward and backward integration
- › Broadening offerings

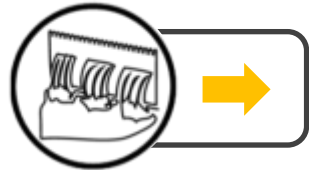


MARKET DIRECTION



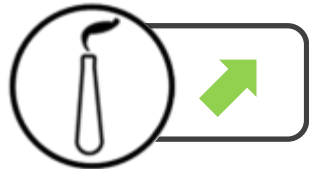
Transmission & Distribution

Aging infrastructure, congestion, new loads, new supply, export and smart grid



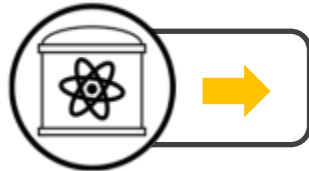
Hydro Power

Demand for clean energy, life extensions



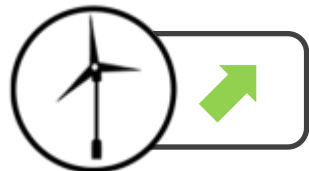
Thermal Power

Regulation, coal replacement by gas new build



Nuclear Power

Life extensions, new builds, fuel cycle, and decommissioning



Renewable Energy

Wind, solar, biothermal

POWER GROUP STRATEGY



Targeted geographic markets



Remain opportunistic for attractive global projects



Upgrade sales capabilities to sell full Power (and SNC-Lavalin) portfolio



Portfolio management



Leverage operational excellence



Evaluate inorganic opportunities relative to fit with strategy

NUCLEAR POWER



19,400 MW
TO DATE



- › New builds using CANDU® technology
- › Life extension on existing CANDU® reactors
- › Refurbishment services
- › O&M services for CANDU® reactors
- › O&M services for Light Water Reactors (LWRs)



NUCLEAR POWER MARKET TRENDS



Emission free



Low electricity costs



Fuel efficient



**Macro-economic
benefits**

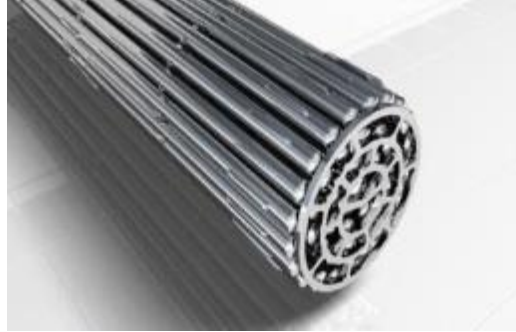


High reliability

CANDU MARKET DRIVERS



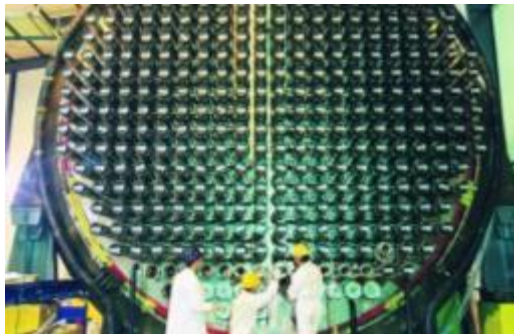
**Post-Fukushima
safety upgrades**



**Advanced fuel
cycle capabilities**



**Energy
security**



**Medium-sized
reactor**



**Localization
potential**

CAPABILITIES



**New builds using
CANDU® technology**



**Life extension on
existing CANDU®
reactors**



**Refurbishment
services**



**O&M services for
CANDU® reactors**



**O&M services for Light
Water Reactors (LWRs)**

COMPETITIVE DIFFERENTIATORS



**Exclusive rights to
CANDU® technology**



**International
experience and
success**



**Revenue from
cradle to grave**



**Complete nuclear
service provider**



**ASME N-Stamp
certification**

STRATEGY



**Expansion of
services revenue
(CANDU® and LWR)**



**Maximize life extension
projects**



**Leverage CANDU®
technology and build
alliances for new build
success**



**Advance technology and
protect intellectual property**



**Penetrate U.S.
LWR market**

GEOGRAPHIC AREAS OF FOCUS

Canada

- Maintain leadership in LEP projects in Ontario
- Services opportunities in Ontario and NB

Europe

- Services opportunities in Romania, UK and select European LWR markets
- New Build opportunities in UK, Romania, Poland

U.S.

- Services opportunities with select US utilities
- Target for acquisition

Middle East

- Potential opportunities in Saudi Arabia and UAE

Latin America

- Services opportunities in Argentina and Brazil
- New Build opportunities in Argentina

Africa

- No current opportunities

Asia Pacific

- Services opportunities in China, Korea and India
- New Build opportunities in China and Malaysia

- Primary focus
- Secondary focus
- Opportunistic focus

KEY PROJECTS IN EXECUTION



Darlington Units 1 & 2 – Retube and Feeder Replacement, Canada



Embalse –Life Extension Project, Argentina



Darlington Units 1 & 2 – Turbine and Generator Refurbishment, Canada



Cernavoda Units 1 & 2 – Emergency Filtered Venting System Installation, Romania

KEY PROJECTS IN PURSUIT



NUCLEAR POWER

- › **Bruce Power Unit 4 Main Component Replacement, Canada**
- › **AECL Restructuring, Canada**
- › **Darlington Nuclear Generating Station Balance of Plant Rehabilitation Program, Canada**
- › **CANMOX™ Project, United Kingdom**
- › **Cernavoda Units 3 & 4, Romania**
- › **Atucha 3, Argentina**
- › **Advanced Fuel CANDU® Reactor, China**



SUMMARY

- › Nuclear power's role in climate change mitigation
- › Exclusive rights to CANDU® technology
- › Revenue from cradle to grave
- › Multiple major projects currently in execution
- › Multi-billion dollar projects on horizon
- › Forecasted revenue growth and SG&A reduction



HYDRO POWER



280,000 MW
TO DATE



- › Greenfield Hydroelectric Developments
- › Hydro Expansion and Replacement
- › Rehabilitation and Life Extensions
- › Dam Safety
- › Pumped Storage
- › Retaining Dykes



HYDRO POWER MARKET TRENDS



Increasing 'value' of fossil fuels



Climate change



Growing interest for renewable energy, need for load regulation



Aging assets



Increased private sector participation



Preference for EPC / Design-Build project delivery

CAPABILITIES



**Basin development
and system irrigation**



**Full EPC / Design-Build
project delivery**



**State-of-the-Art
engineering**



**Investment
partnering**



**Tailored procurement
and construction
implementation to
hydro power**

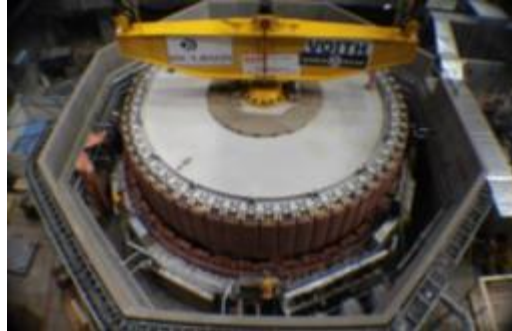


**Pre-feasibility and
feasibility studies, due
diligence, audits, and
life extension**

COMPETITIVE DIFFERENTIATORS



Full-service (cradle to grave) for mini to major hydro



EPC and P3 delivery



Integrated global presence



Proven adaptive and innovative design



Effective incorporation of environmental and social challenges

BRILLIANT EXPANSION PROJECT

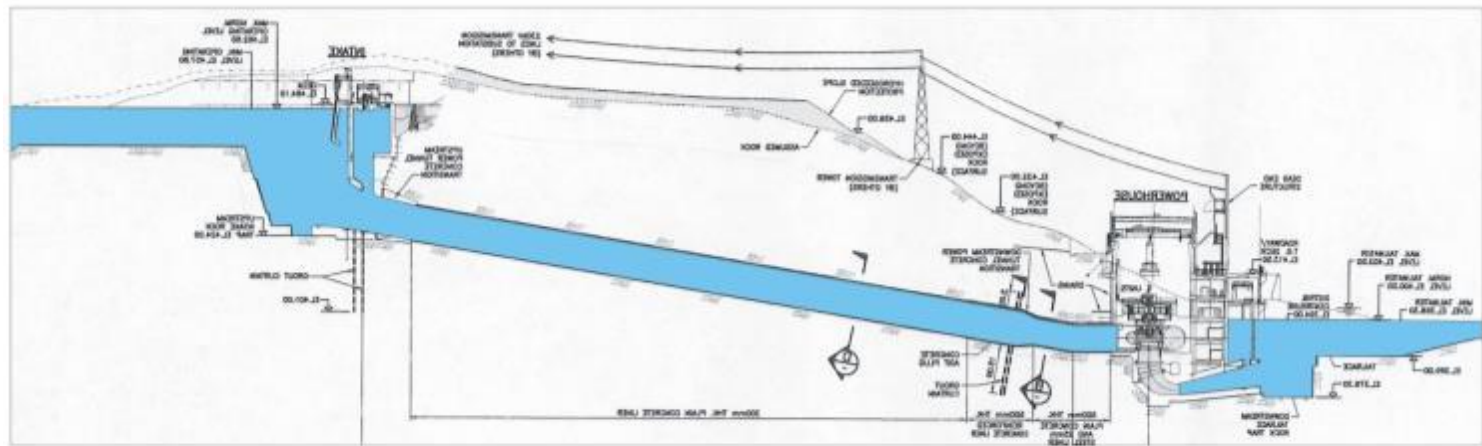
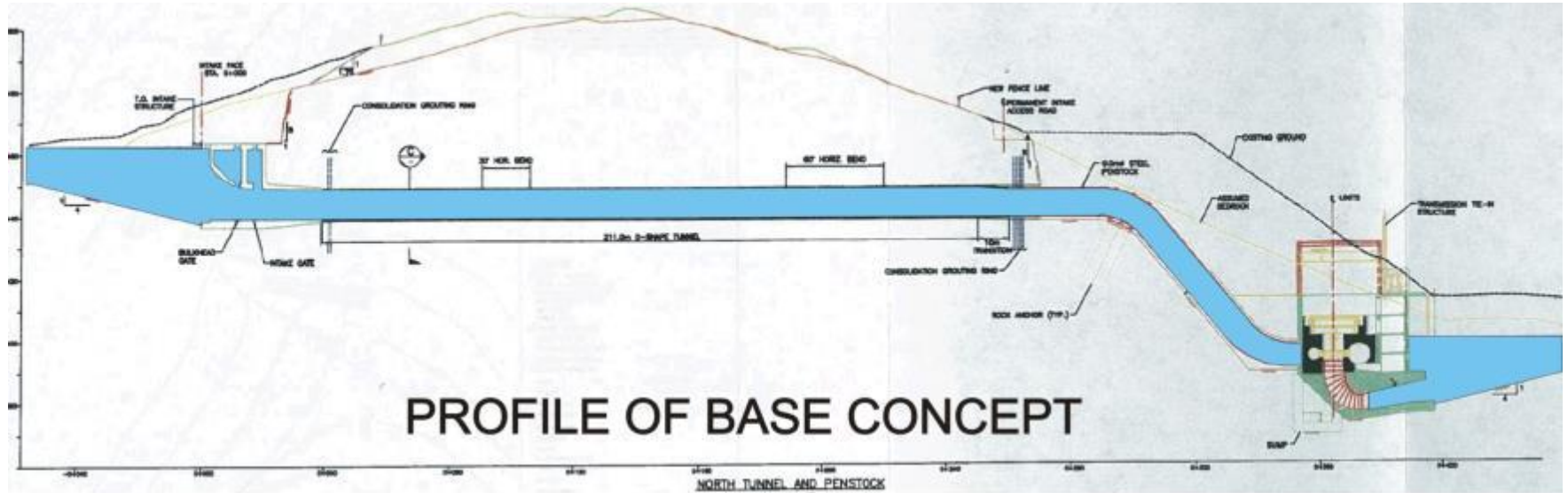


Owner's Base Concept



SNC-Lavalin's Final Concept

WANETA EXPANSION PROJECT



Comparison of Profile of Base Concept and Final Concept



STRATEGY



Targeted geographic markets



Key client selection and management



Remain opportunistic for attractive global projects



Increase synergies within the Power group



Leverage infrastructure concession investments



Leverage global presence

GEOGRAPHIC AREAS OF FOCUS

Canada

- Maintain Hydro leadership in Canada
- Expand market in Western Canada and Maritime Provinces

Europe

- Pursuit of selective target projects

U.S.

- Leverage U.S.-based Power Group for marketing and support
- Pursuit of selected target projects

Middle East

- Follow pumped storage lead in KSA

Latin America




- Leverage SLI presence and Global Op. initiatives in other markets
- Grow business selectively

Africa

- Project Office in Angola
- Leverage S.A. and Global Op. in other markets

Asia Pacific

- Consolidate Power operation in Malaysia
- Promote Delhi office for HVEC Centre for all Power Bus

-  Primary focus
-  Secondary focus
-  Opportunistic/Project focus

KEY PROJECTS IN EXECUTION



**1100
MW**

Site C Clean Energy,
Canada



**824
MW**

Lower Churchill Project,
Canada



**100
MW**

Matala Dam Rehabilitation,
Angola



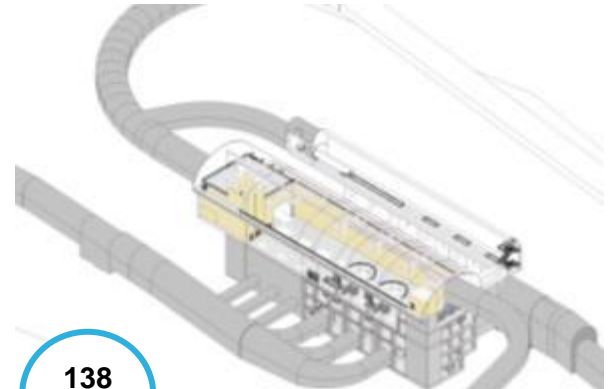
**335
MW**

Waneta Expansion Project,
Canada



**265
MW**

Hulu Terengganu,
Malaysia



**138
MW**

**John Hart G.S.
Replacement,** Canada

KEY PROJECTS COMPLETED



**130
MW**

Karebbe Hydroelectric Project, Indonesia



**125
MW**

Brilliant Expansion Project, Canada



**263
MW**

Cameroon Highlands Life Extension Project, Malaysia



**225
MW**

Shipshaw Optimization Project, Canada



**137
MW**

Balambano Hydroelectric Project, Indonesia



**768
MW**

Eastmain 1-A and Rupert Diversion Project, Canada

KEY PROJECTS IN PURSUIT



HYDRO POWER

> Canada

- > Site C Clean Energy Project, Canada
- > New Brunswick Power Mactaquac Rehabilitation, Canada
- > Elko Expansion Project, Canada

> Latin America

- > Santa Maria Hydro Project, Panama
- > Master Services Agreements, Latin America

> Asia Pacific

- > Perak Small Hydro, Malaysia
- > Nengirri Hydroelectric Project, Malaysia
- > Upper Pedas Hydroelectric Project, Malaysia

> Europe

- > Bistrica Pumped Storage, Serbia

> USA

- > Alaska
- > Rehabilitation



SUMMARY

- › Maintain leadership position in Canada
- › Strategic growth & expansion of global business
- › Provide integrated project solutions and delivery
- › Leverage ICI
- › Increase synergies within Power Group



THERMAL POWER



48,000 MW
TO DATE



- › Coal-fired
- › Natural Gas-fired
- › Diesel Power
- › Alternative Fuel
- › Cogeneration



THERMAL POWER MARKET TRENDS



**Shale gas changing
fuel mix for generation**



**Advanced class high-
efficiency gas turbine
technology**



**Renewable power
remains a focus**



**North America's
goal to reduce
greenhouse gases**



**MISO coal reliance
opens up new build
opportunities**



**ME and SEA have large
power builds,
demanding services**

CAPABILITIES



**End-to-end
project solutions**



Natural gas



**Municipal solid waste
(MSW)**



Coal



Geothermal



Alternative fuel

COMPETITIVE DIFFERENTIATORS



**Seasoned global
experience on
six continents**



Fuel type variety



**Early-stage FEED
to complete turnkey
EPC build**



**Large, complex project
execution capability**



**Tier-1
EPC Execution**

STRATEGY



**Grow U.S. and
Canada backlog**



**Expand Middle East and
Southeast Asia services**



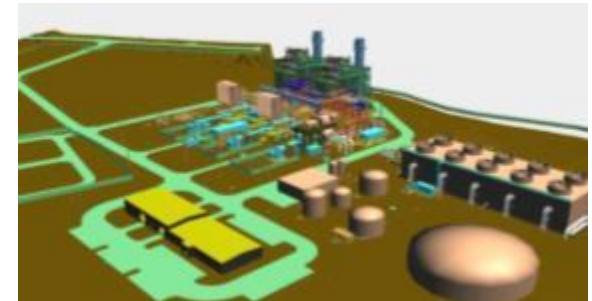
**Maintain coal, renewable,
and alternative fuel
capability**



**Identify project
development funding
opportunities**



**Maintain strong OEM
partnering relationships**



**Expand standard
plant designs**

GEOGRAPHIC AREAS OF FOCUS

Canada

Key Geography

- Maintain position in IPP market
- Grow utility business through improved account management

Europe

Key Geography (Central)

- Maintain position in new gas and coal projects for utilities and industry

U.S.

Top priority for growth

- Expand position in IPP market
- Grow utility business through improved account management

Middle East

- Expand services business for OE and PMC roles

Latin America

Opportunistic

- Captive Power for M&M and Oil & Gas Clients
- Selective IPP opportunities




Africa

Opportunistic

- Opportunities for current power, M&M or Oil & Gas client base

Asia Pacific

- Expand services business for OE and PMC roles

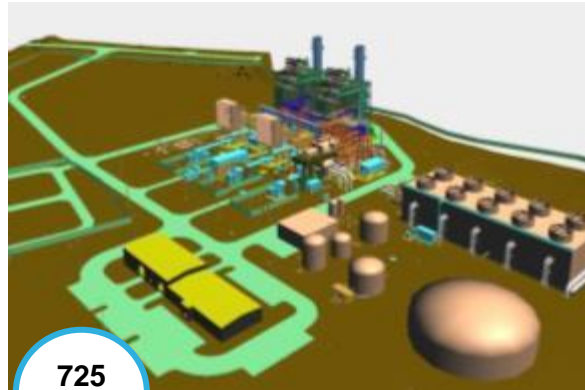
-  Primary focus
-  Secondary focus
-  Opportunistic focus

KEY PROJECTS IN EXECUTION



**655
MW**

Newark Energy Center,
USA



**725
MW**

St. Charles Energy Center,
USA



**464
MW**

**PKN Orlen Combined Cycle
Power Plant, Poland**



**370
MW**

Tashkent Power Project,
Uzbekistan



**300
MW**

Jaguar Power Project,
Guatemala



**100
MW**

Dalkia Project, Poland

KEY PROJECTS COMPLETED



**2000
MW**

EMAL Combined Cycle Project, United Arab Emirates



**520
MW**

Fenix Combined Cycle Power Project, Peru



**140
MW**

Yellowhead Simple Cycle Project, Canada



**200
MW**

Southcentral Combined Cycle Power Plant
Anchorage, USA



**575
MW**

Astoria II Combined Cycle Project, USA



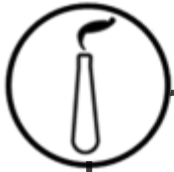
**550
MW**

Portlands Energy Centre Combined Cycle Project, Canada



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KEY PROJECTS IN PURSUIT



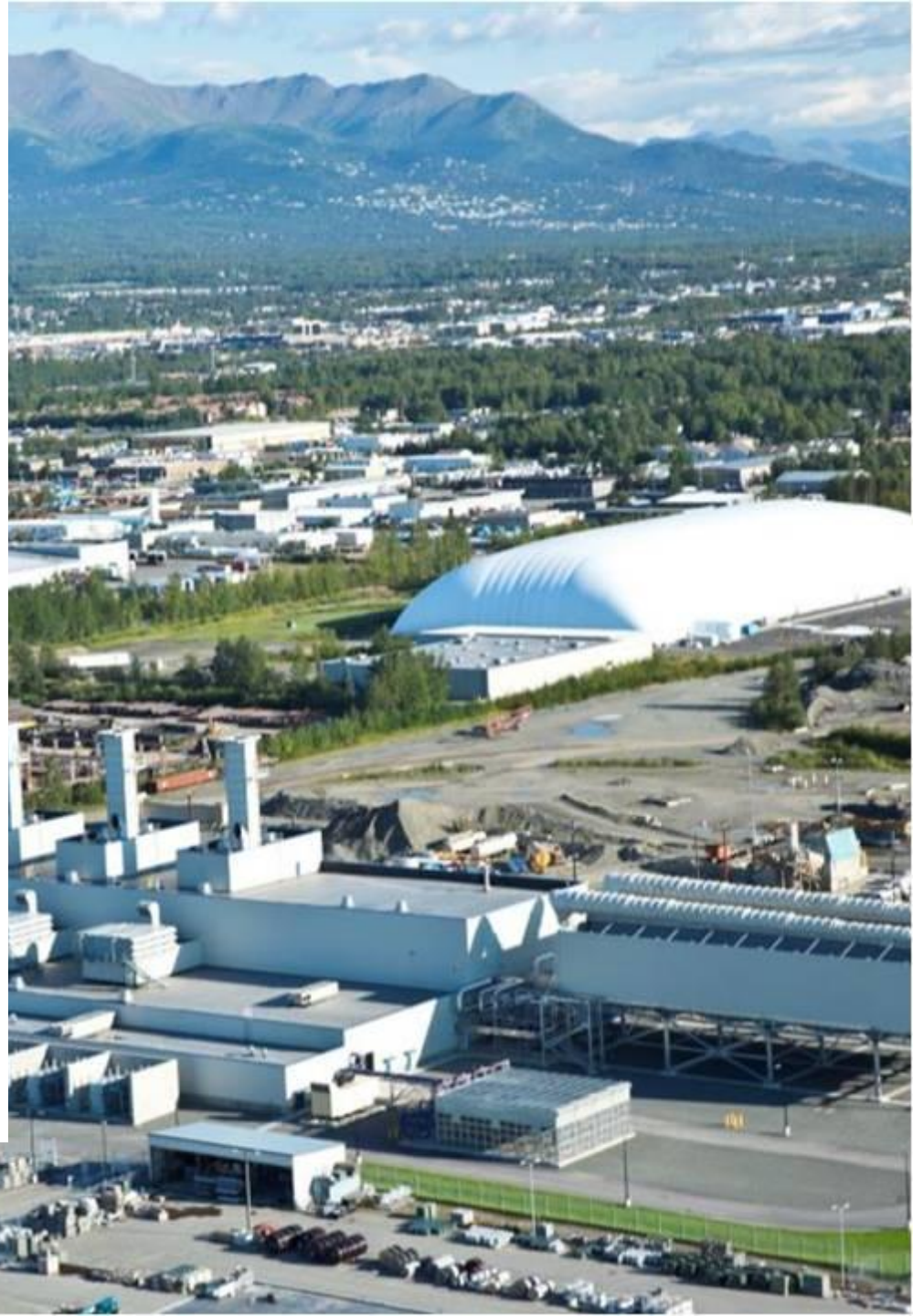
THERMAL POWER

- › **Keys Energy Center 735 MW Combined Cycle Project**, Maryland, USA
- › **FGE Texas I and Texas II Projects (each 750 MW) Combined Cycle**, Texas, USA
- › **Sunbury Repower Project Repower Coal Plant with 550 MW Combined Cycle)**, Pennsylvania, USA
- › **Astoria 500 MW Fast Start Combined Cycle Power Project**, New York, USA
- › **Arecibo Waste-to-Energy Project 80 MW, 2100 ton/day Resource Recovery Plant**, Puerto Rico
- › **Transgas Project 150 MW Combined Cycle Power Plant**, Dominican Republic
- › **Zeran Project 450 MW Combined Cycle Power Plant**, Poland



SUMMARY

- › In the U.S., Cal ISO, PJM and ERCOT regions have increasing activity
- › Alberta and Saskatchewan markets remain active
- › Central Europe gas market continues to develop with multiple gas projects on the horizon
- › Middle East services opportunities remain active
- › Southeast Asia services opportunities are on the increase
- › Opportunistic projects continue to arise in Central and South America and Eastern Europe
- › Opportunistic markets such as Mexico and Eastern Europe may trend into strategic markets long term



TRANSMISSION & DISTRIBUTION



110,000 KM OF LINES
1,600 SUBSTATIONS



- › **Transmission Lines**
Overhead | Underground | Subsea
- › **Substations**
Gas Insulated | Air Insulated
- › **System Interconnections**
- › **Protection, Control and Automation**
- › **Telecommunication Networks**



T&D MARKET TRENDS



**Aging
infrastructure**



**Congestion /
hardening of grid**



**Changing power
generation / integration
of renewables**



**Changing
demand**



**Distributed
generation**



**Smart
grids**

CAPABILITIES



**Planning and load
forecasting**



**Feasibility
studies**



**Engineering,
Procurement, and
Construction**



Program management



**Telecommunication
systems**

COMPETITIVE DIFFERENTIATORS



**Front-end
'Sweat the assets'
know-how**



**HVDC and FACTS
expertise through
Canadian project
involvement**



**Greater than
\$1B per year
of project experience**



**Power group portfolio
of power generation
and T&D**



**EPC and P3 for new
projects / FERC 1000**

STRATEGY



Increased focus on key customers and account management



Build on unique capabilities for early involvement, challenging projects



Broaden focus geographically and in market sectors

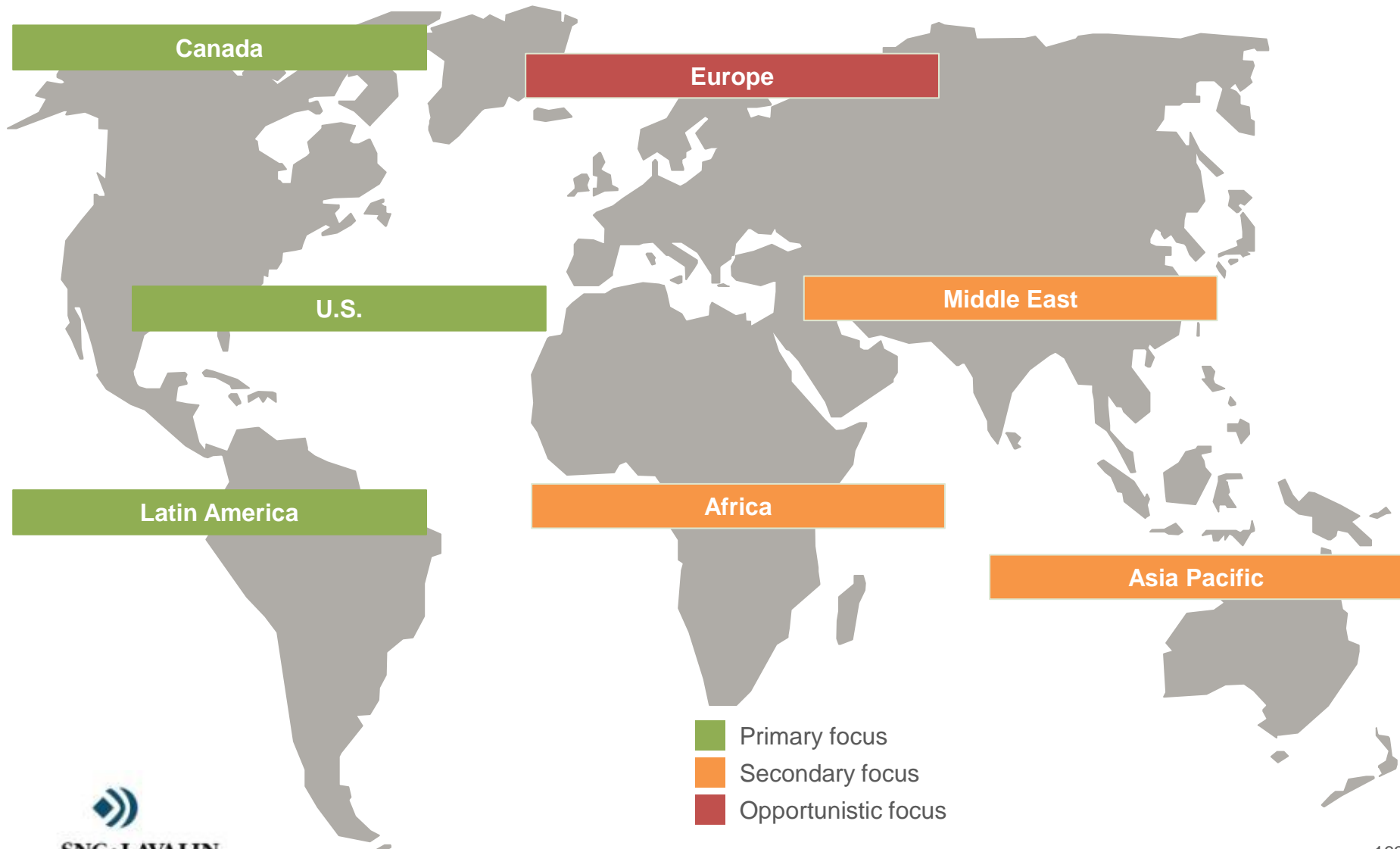


Leverage synergies with Power and SNC-Lavalin



Leverage synergies with SNC-Lavalin's global footprint

GEOGRAPHIC AREAS OF FOCUS



KEY PROJECTS IN EXECUTION



AltaLink Portfolio, Canada



2,400 km IE Madeira Project, Brazil



Iberdrola USA Program Management, USA



Manitoba Hydro Keewatinoow AC Switchyard, Canada



BC Hydro Portfolio, Canada

KEY PROJECTS COMPLETED



66 km Heartland Project, Canada



Kidd 2 Substation, Canada



**GCCIA Interconnection Project,
Gulf Arab States**



**IUSA NYSEG South Perry
Engineering, USA**

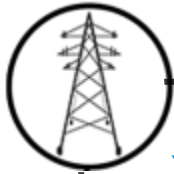


**Power Distribution System
Rehabilitation, Laos**



**35 km South Kent Wind Project,
Canada**

KEY PROJECTS / PROGRAMS IN PURSUIT



TRANSMISSION & DISTRIBUTION

- › **Portfolio Management**
 - › BC Hydro, AltaLink, Iberdrola USA
- › **Manitoba Hydro**
- › **Berkshire Hathaway Energy**
- › **National Grid**
- › **Hydro One**
- › **Hydro-Québec**
- › **Nalcor Energy**
- › **Major Projects**
 - › AESO Fort McMurray West Project (P3)
 - › TWE HVDC



SUMMARY

- › T&D market capital expenditure remains positive for future years
- › Increased customer focus and development
- › Expansion of offering to full spectrum of the T&D sector
- › Leverage SNC-Lavalin's extensive capabilities and footprint



RENEWABLE POWER



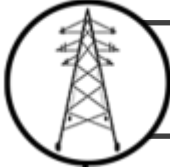





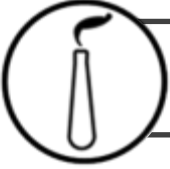


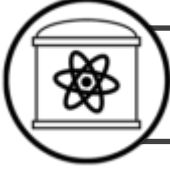





3,500 MW
TO DATE



- › Geothermal
- › Run-of-river
- › Waste to Energy
- › Biomass
- › Solar
- › Wind



MARKET DIRECTION / DRIVERS

	Market	SNC-Lavalin
Transmission & Distribution	 	
Hydro Power	 	
Thermal Power	 	
Nuclear Power	 	
Renewable Energy	 	

SUMMARY

- › Good opportunities for organic growth
- › Strong backlog/prospects
- › Increase geographic focus on target markets
- › Significant synergies within Power and SNC-Lavalin
- › Evaluating opportunities for inorganic growth



QUESTION PERIOD

Sandy Taylor

President, Power

Preston Swafford

Chief Nuclear Officer and Executive Vice-President,
Nuclear

Travis Smith

Senior Vice-President and General Manager, Power

Mike Ranz

President, SNC-Lavalin Constructors Inc.



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INFRASTRUCTURE

**Hisham Mahmoud, President,
Infrastructure**

October 9, 2014

INFRASTRUCTURE GROUP



Facilitating movement
around the globe

Creating efficient,
environmentally friendly
transportation systems



Enhancing community life
by planning and building
keystone institutions

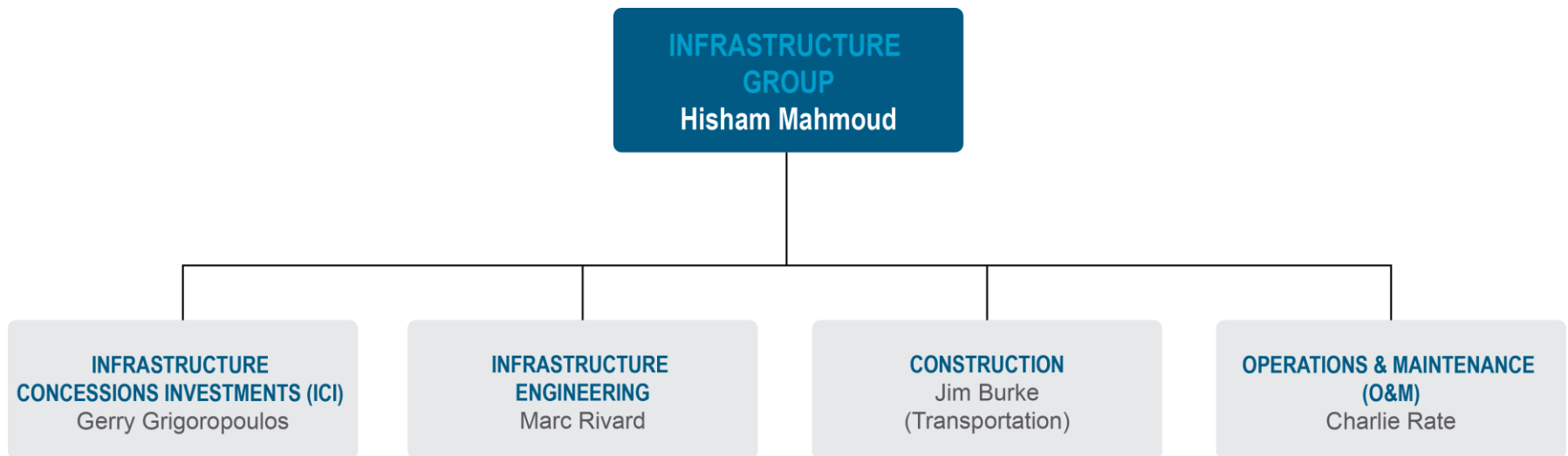
Contributing to the health,
safety and hygiene of
communities everywhere



Using the world's waterways
to enhance the transportation
of people and goods



ORGANIZED TO ADDRESS THE FULL LIFECYCLE OF INFRASTRUCTURE

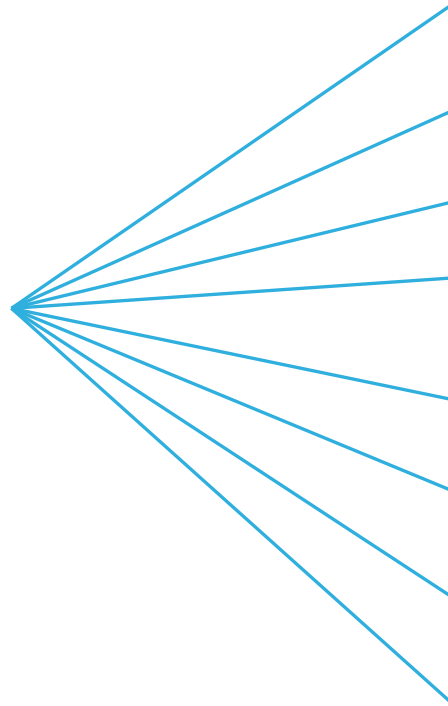


OUR VALUE PROPOSITION

INFRASTRUCTURE LIFECYCLE



SECTORS



INFRASTRUCTURE GLOBAL PRESENCE



INFRASTRUCTURE GROUP OBJECTIVES



Recognized as a leader in our chosen markets and sectors



Flexibility to offer end-to-end or specific services on projects



Maximize multi-sector opportunities across the company



Develop large core market positions in a handful of key geographies



Reinforce our presence and connectivity in the communities in which we operate



Strengthen local / global reach

MARKET DIRECTION/DRIVERS

Market SNC-Lavalin



ICI



- › Continued migration toward alternative financing and private sector participation



Engineering



- › Global demand for new infrastructure, rehabilitation of aging infrastructure and sustainable infrastructure



Construction



O&M



- › Greater outsourcing of services and move to P3 concession model in various markets



legacy projects



upon completion of existing P3 construction projects

KEY COMPETITIVE DIFFERENTIATORS

Strong track record in P3s and complex projects

Ability to address the full lifecycle of infrastructure

Ability to offer individual specialized services

Ability to execute locally and leverage resources to support projects globally

Strong technical expertise

INFRASTRUCTURE CONCESSION INVESTMENTS

20 investments in 8 countries with
an ICI net book value of \$1B and
estimated fair market value
of \$3B (excluding AltaLink)

Investments totaling \$1.5B
in P3s and infrastructure initiatives
in last decade

ICI has also structured over \$11B
of innovative project financing for
international clients

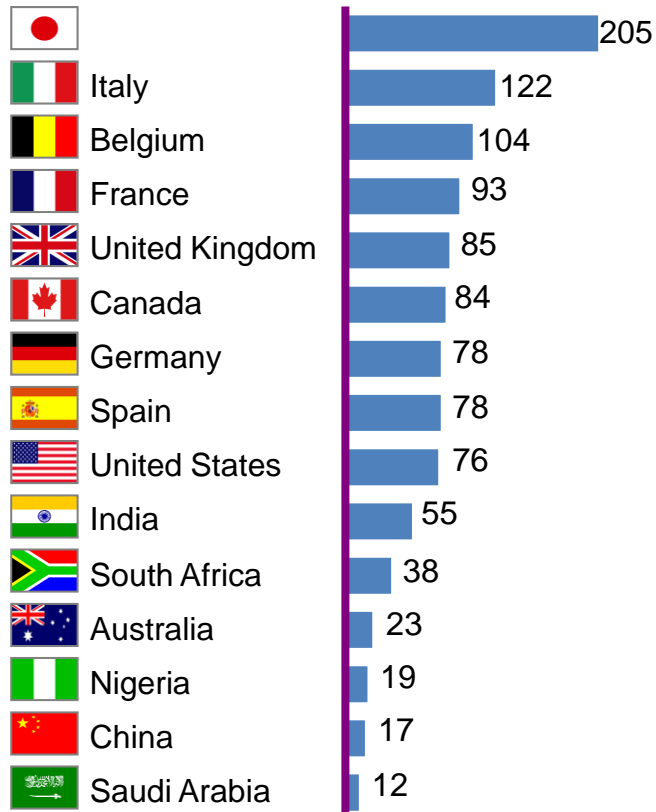
ICI's client-focused approach
+ corporate capabilities
+ full life cycle approach =
innovative end-to-end solutions



SPENDING GAPS WILL INCREASE THE NEED FOR PRIVATE PROJECT FINANCE

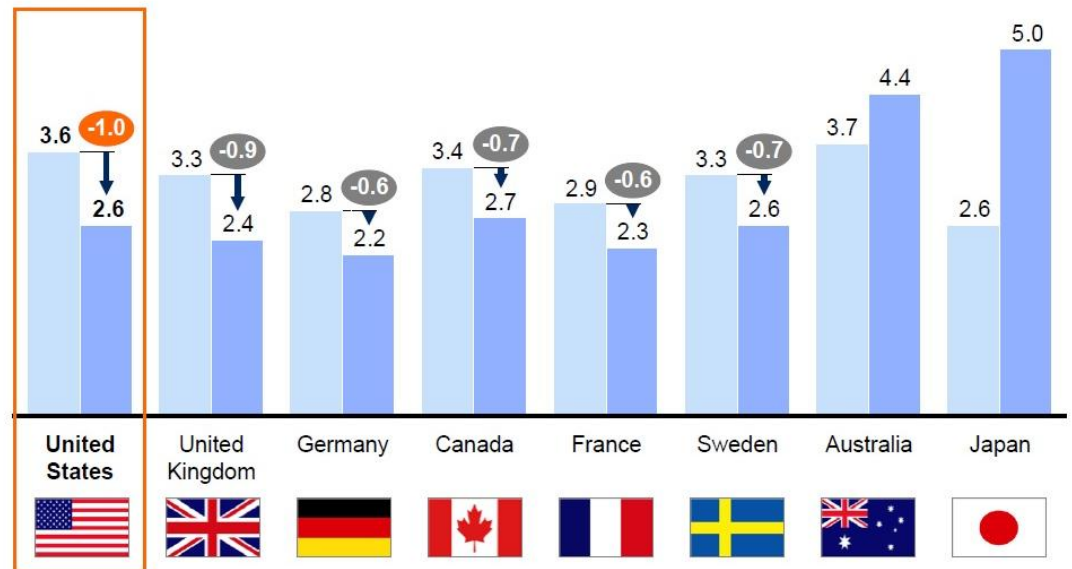
General gross government debt, 2012

% of 2012 GDP



The United States must raise infrastructure spending by 1 percentage point of GDP to meet future needs

Gap between historical spend and estimated future spending need¹
% of GDP



¹ Actual spend calculated as weighted average annual expenditure over years of available data, 1992–2011. Estimated need based on projected growth, 2013–30.

SOURCE: McKinsey Global Institute analysis

INFRASTRUCTURE CONCESSION INVESTMENTS

ICI's Net book value = \$1.0B⁽¹⁾ → ICI's Fair market value = \$3.0B⁽²⁾

<u>Highways, Bridges & Rail</u>		<u>Held Since</u>	<u>Concession Years</u>	<u>Location</u>	<u>Equity Participation</u>
Highway 407	108 km electronic toll road	1999	99	Canada (Ontario)	16.8%
Highway 407 East	35.3 km H407 east extension	2012	33	Canada (Ontario)	50.0%
InTransit BC	rapid transit line	2005	35	Canada (B.C.)	33.3%
Okanagan Lake	floating bridge	2005	30	Canada (B.C.)	100.0%
TC Dome	5.3 km electronic cog railway	2008	35	France	51.0%
Chinook Roads	25 km six-lane road	2010	33	Canada (Alberta)	50.0%
REPL	189 Km toll road	2010	30	India	36.9%
Rideau Transit Group	light rail transit system	2013	35	Canada (Ontario)	40.0%
Piramal Roads	roads	2012	indefinitely	India	10.0%
<u>Power</u>					
AltaLink ⁽³⁾	regulated transmission lines	2002	indefinitely	Canada (Alberta)	100.0%
Astoria I ⁽⁴⁾	550 MW power plant	2004	indefinitely	United States (N.Y.)	21.0%
Astoria II	550 MW power plant	2008	indefinitely	United States (N.Y.)	6.3%
Hadjret En Nouss	1,227 MW power plant	2006	indefinitely	Algeria	26.0%
John Hart	126 MW generating station	2014	20	Canada (B.C.)	100.0%
<u>Health Centres</u>					
MUHC	McGill University Health Centre	2010	34	Canada (Quebec)	60.0%
Rainbow Hospital	Restigouche Hospital Centre	2011	33	Canada (N.B.)	100.0%
<u>Airports</u>					
Malta	Malta Airport	2002	65	Malta	15.5%
Mayotte	Mayotte Airport	2011	15	French Island (France)	100.0%
<u>Others</u>					
Ambatovy	nickel and cobalt open-pit mine	2007	indefinitely	Madagascar	5.0%
Groupe Ovation ⁽⁵⁾	concert hall for the MSO	2009	29	Canada (Quebec)	100.0%
Myah Tipaza	seawater desalination plant	2008	indefinitely	Algeria	25.5%

(1) As at June 30, 2014, excluding AltaLink

(2) Average fair market value as per Analysts calculations, as at October 6, 2014, excluding AltaLink

(3) On May 1, 2014, SNC-Lavalin entered into an agreement to sell its equity stake for \$3.2 billion

(4) On August 11, 2014, SNC-Lavalin announced that it had reached an agreement to sell its 21% interest

(5) On September 30, 2014, SNC-Lavalin sold its stake in the Maison Symphonique de Montréal

CONFEDERATION LINE, CANADA

Finance, design, build and
maintain Ottawa's first LRT

Phase I: 12.5 km of guideway,
10 above-ground stations,
3 underground stations and
a 2.5-km tunnel

One of the largest P3 rail transit
initiatives ever in North America

Transition from diesel-powered
buses to electric mode means
10 million fewer litres of fuel
burned each year

Award-winning



HIGHWAY 407 EXPRESS TOLL ROUTE, CANADA

Awarded 99-year lease in 1999
to finance, design, build and
operate existing highway and
build extensions

World's first open-access toll
highway without toll booths

205 km of new lanes added

Investments of over \$1.4 billion
to expand highway

2.4 billion vehicle kilometres
travelled per year (2013)

Winner of multiple awards for
quality, customer service and
tolling technology



ASTORIA I & II, USA

Two thermal power stations providing affordable, clean and reliable power to NYC

Astoria I - a 500-MW natural gas-fired combined-cycle power plant

Astoria II - a 550-MW gas-fired thermal power plant

Astoria II project includes the development, ownership, construction, and O&M of facility

In 2011, Power Magazine named Astoria II one of the world's top gas-fired projects, citing our skilled design and construction work in a dense urban setting



JOHN HART GENERATING STATION REPLACEMENT, BC

P3 using the Design, Build,
Finance and Rehabilitate model

\$1.1B upgrade to replace existing
67-year old facility

Building modern 132 MW facility
underground, powered by 3
turbines

Sole equity provider



INFRASTRUCTURE ENGINEERING

Mass Transit

Heavy Rail

Roads & Bridges

Airports

Ports & Harbours

Water Infrastructure

Facilities Architecture

Engineering
(Structural, Mechanical, Electrical)

Geotechnical Engineering
and Materials Testing

EVERGREEN LINE, BRITISH COLUMBIA

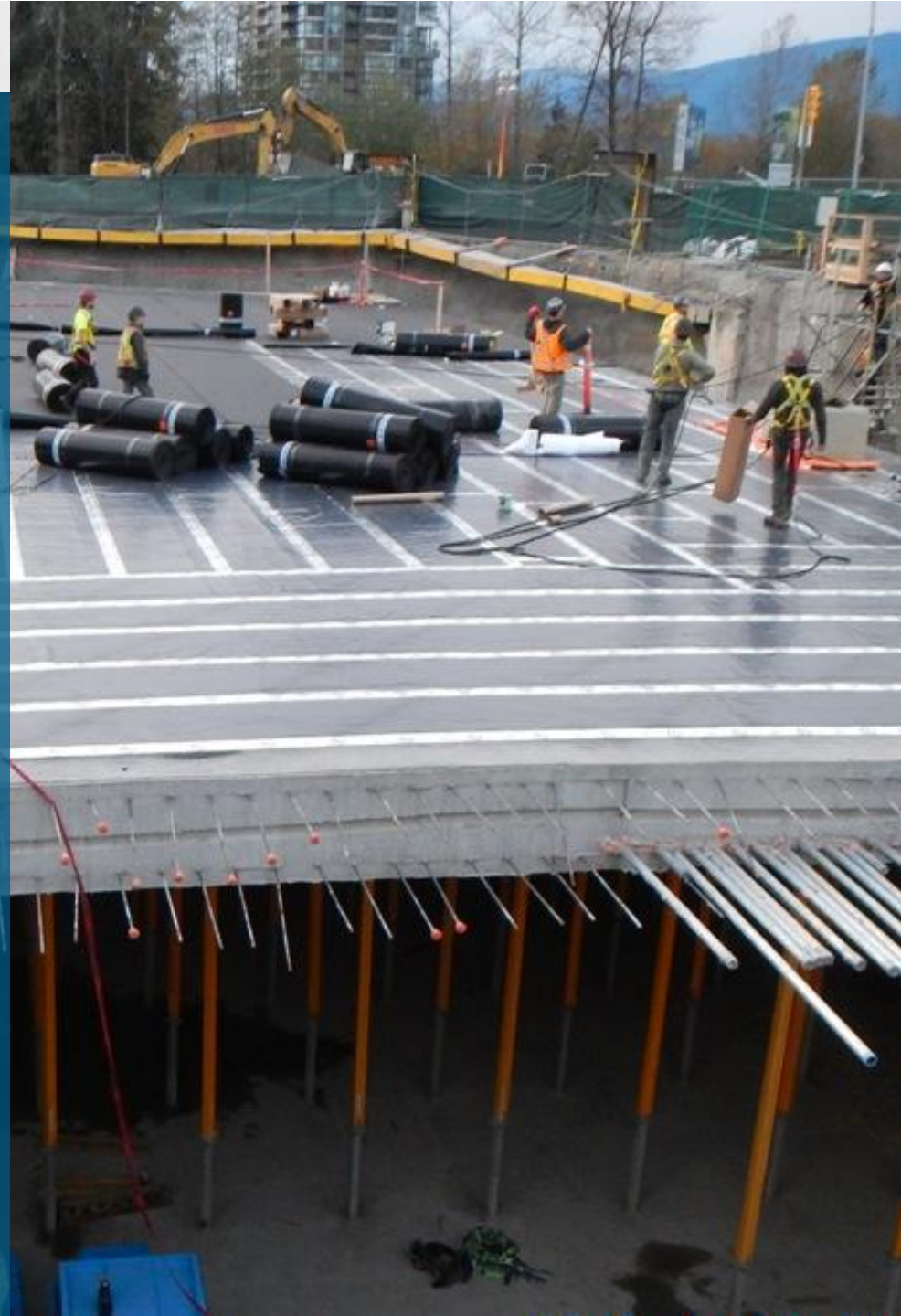
Finance, design and build Metro Vancouver's largest transit project

Elevated / at-grade guideways, 2 km bored tunnel, 7 stations, power substations, train operating systems, parking, vehicle storage

Automated / driverless, traveling speed 80 km/hr, carrying 70,000 passengers every day

40,000 less cars per day

Carried out the design / construction of a 55-m long tunnel under Barnet Highway. Traffic interrupted for 81 hours



AVIGNON TRAMWAY

Design-build, and supervision
for the construction of the first
2 tramway lines connecting the
Avignon Central Station

14.7 km, 21 stations and
40,000 passengers daily

First phase of preliminary
studies concluded in 2012

Commercial use expected
in 2016



PORT OF MALABO EXTENSION, EQUATORIAL NEW GUINEA

Design review, contract administration and construction supervision services for its major expansion

Overcame major engineering / technical challenges related to seismic activities and weak soils by developing a ground improvement program to increase port's resiliency

Today, the Port of Malabo is the largest deepwater port in the region



PEARLGATE RECREATIONAL MULTIPLEX, N.L.

Overseeing expansion of the Glacier Area into a new recreation, health and wellness destination

Providing complete design of both facilities, including architectural, civil, structural, mechanical and electrical engineering

Helping cities provide healthy environments for their residents and meet environmental goals



REDEVELOPMENT OF VIAU SECTOR, QUEBEC

Engineering services to redefine / transform Viau to increase capacity by 150,000 containers

Primary challenge was managing the excavated contaminated soil

By reusing the soil, the site's environmental footprint was reduced

Award-winning

An example of how technical innovation and the adaptation of geo-environmental methods / pavement design can lead to excellent and sustainable results



PUMPING STATION AND PLANT EQUIPMENT REHABILITATION PROJECT

Pumping station and plant equipment rehabilitation at Montreal's Atwater and Charles-J. Des Baillets potable water production plants and McTavish potable reservoir

The work is being performed while the sites remain in operation

The heritage buildings on two sites will remain intact during the integration



PASSENGER RAIL AGENCY, SOUTH AFRICA

Leading the program management, compiling the technical and maintenance specs for Rolling Stock; supporting the ITT process

Acquisition of up to 7,200 new electric multiple units

Augment and progressively replace the existing fleet, making it one of the biggest-ever train procurement programs

Expansion of fleet to meet growth and provide the necessary resources to operate planned extensions to network



REHABILITATION OF THE QUEBEC CITY BRIDGE

World's longest cantilever type bridge, spanning 987 m, built in 1917 over the St. Lawrence River

Preliminary studies, design and plans and specifications for the reconstruction of the roads and pathways, consisting of 13 bridge spans



CONSTRUCTION

Urban Transit and Heavy
Rail Systems

Roads & Bridges

Complex Buildings

Resource Infrastructure

Water Infrastructure

District Cooling



W.R. BENNETT BRIDGE, BRITISH COLUMBIA

Total financing, design,
construction, and operation of
this new large floating bridge
across the 120-km long
Okanagan Lake

30-year concession

The only floating bridge in
Canada

Award-winning



CALGARY WEST LIGHT RAIL TRANSIT

8 km of new rail lines, bus routes,
bike paths, pedestrian bridges

Awards of excellence from the
Canadian Design-Build Institute
and the Consulting Engineers
of Alberta

Fast-track delivery schedule –
delivered in 38 months

Strong performance in systems
integration



MAISON SYMPHONIQUE DE MONTREAL, QUEBEC

Mandate was to finance, design, build, operate and maintain the 2,100-seat concert hall

Fast-track project – completed in two short years

Designed and built to meet the highest standards for acoustics, stage design and architecture

Stake sold on September 30, 2014



DISTRICT COOLING

Close to 40 projects in the Middle East

530,000 refrigeration tonnes of capacity installed

Providing chilled water for residential apartments, offices, universities, hotels, the military, stadiums, hospitals and government institutions across the Kingdom of Saudi Arabia and the United Arab Emirates

Helping our clients efficiently meet the demand for cooling, while reducing their energy consumption and greenhouse gas emissions



OPERATIONS & MAINTENANCE

Real Estate

Transportation

Defence and Logistics

Airports

Industrial

Greater Toronto Airport Authority Cogen, Canada

GOVERNMENT OF CANADA CONTRACTS

Largest provider of O&M services
to the Canadian Government

Operate and maintain 1,414
Public Works and Government
Services buildings coast to coast

Portfolio employs over 1,000
professionals to meet the needs
of key tenants such as the RCMP,
DND and high profile government
ministries

Contract awarded in 2005



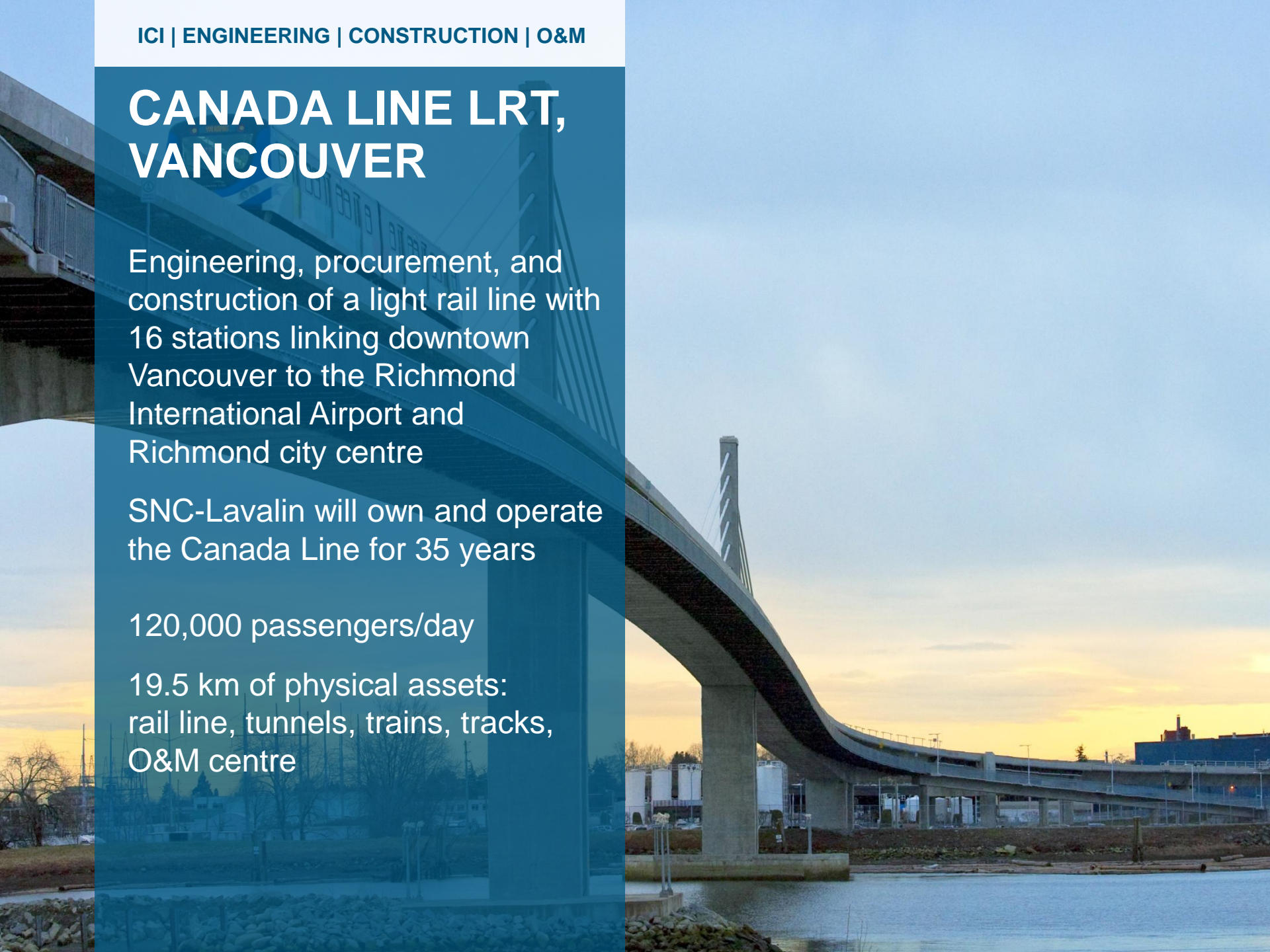
CANADA LINE LRT, VANCOUVER

Engineering, procurement, and construction of a light rail line with 16 stations linking downtown Vancouver to the Richmond International Airport and Richmond city centre

SNC-Lavalin will own and operate the Canada Line for 35 years

120,000 passengers/day

19.5 km of physical assets:
rail line, tunnels, trains, tracks,
O&M centre



ROYAL CANADIAN NAVY SHIP MAINTENANCE

20 years of continued
in-service support

Ship maintenance of 58 minor
warships and auxiliary vessels



SURMONT REGIONAL RESIDENCE, ALBERTA

Financing, construction and operations & maintenance of camps

Resource industry offers great camp opportunities in the mining & metallurgy and oil & gas sectors



MAYOTTE AIRPORT'S NEW TERMINAL, FRANCE (OVERSEAS TERRITORY)

Design-build of a new terminal
and upgrade of existing
infrastructure

15-year contract to manage
and operate

600,000 passengers per year

May be expanded for future needs

President Hollande visited the
terminal in August



FOUKA DESALINATION PLANT, ALGERIA

2009-2034: 25-year O&M
contract

120 000 m³/day reverse osmosis

Training, simulation, quality
surveillance



SAMPLE PROSPECTS

› 407 East Phase 2	ICI ENGINEERING CONSTRUCTION O&M
› Community Mail Boxes – Canada Post	O&M
› District Cooling	ENGINEERING CONSTRUCTION
› Edmonton Valley LRT	ICI ENGINEERING CONSTRUCTION O&M
› Eglinton Crosstown LRT	ICI ENGINEERING CONSTRUCTION O&M
› Integrated Real-Estate Services for PWGSC and Bell Canada	O&M
› New Bridge St. Lawrence (Replacement of Champlain Bridge)	ICI ENGINEERING CONSTRUCTION O&M
› Regina Bypass	ICI ENGINEERING CONSTRUCTION O&M
› Turcot Interchange	ENGINEERING CONSTRUCTION
› White Rose Extension	ENGINEERING CONSTRUCTION

Additionally, there are numerous independent Engineering and O&M mandates

SUMMARY



QUESTION PERIOD

Hisham Mahmoud, President, Infrastructure

Gerry Grigoropoulos, Managing Director, Infrastructure
Concession Investments

Marc Rivard, Executive Vice-President, Infrastructure
Engineering

Charlie Rate, Executive Vice-President, Operations &
Maintenance

Jim Burke, Executive Vice-President, Transportation
Construction



SNC • LAVALIN

2014 ANALYST & INVESTOR DAY

October 9, 2014

QUESTION PERIOD

Robert G. Card, President and CEO

Alain-Pierre Raynaud, Executive Vice-President and CFO

Sandy Taylor, President, Power

Neil Bruce, President, Resources, Environment & Water

Hisham Mahmoud, President, Infrastructure

THANK YOU