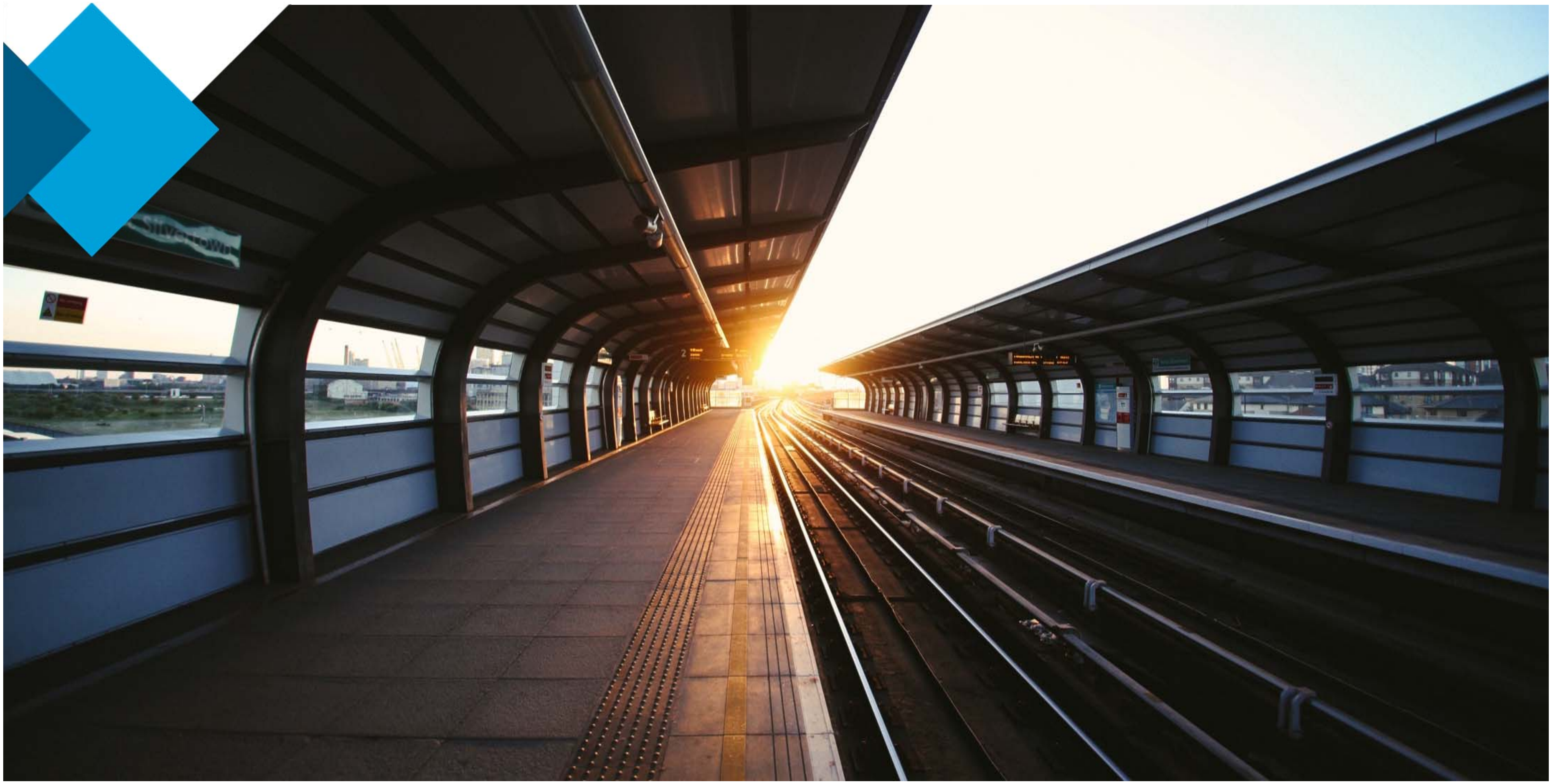
Third Quarter 2017

Conference Call Presentation

November 2nd, 2017



Agenda

Forward-looking statements

- Denis Jasmin, Vice-President, Investor Relations

CEO remarks

- Neil Bruce, President and Chief Executive Officer

Financial overview

- Sylvain Girard, Executive Vice-President and Chief Financial Officer

Q&A

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", "cost savings", "estimates", "expects", "goal", "intends", "may", "plans", "projects", "target", "should", "synergies", "vision", "will", 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. 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 as at the date hereof. The assumptions are set out throughout the Company's 2016 Management Discussion and Analysis (MD&A), and as updated in the first, second and third quarter 2017 MD&A and the Company's prospectus dated April 24, 2017. The 2017 outlook also assumes that the federal charges laid against the Company and its indirect subsidiaries SNC-Lavalin International Inc. and SNC-Lavalin Construction Inc. on February 19, 2015, will not have a significant adverse impact on the Company's business in 2017. 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 2016 MD&A and as updated in the first, second and third quarter 2017 MD&A and the Company's prospectus dated April 24, 2017.

The 2017 outlook referred to in this presentation is forward-looking information and is based on the methodology described in the Company's 2016 MD&A under the heading "How We Budget and Forecast Our Results" and is subject to the risks and uncertainties described in the Company's public disclosure documents. The purpose of the 2017 outlook is to provide the reader with an indication of management's expectations, at the date of this presentation, regarding the Company's future financial performance and readers are cautioned that this information may not be appropriate for other purposes.

Non-IFRS financial measures

The Company reports its financial results in accordance with IFRS. However, the following non-IFRS measures are used by the Company: Adjusted net income from E&C, Adjusted diluted EPS from E&C, Adjusted net income from Capital, Adjusted diluted EPS from Capital, Adjusted consolidated diluted EPS, EBITDA, Adjusted E&C EBITDA, Segment EBIT and Revenue backlog. Additional details for these non-IFRS measures can be found below and in SNC-Lavalin's MD&A, which is available in the Investors section of the Company's website at www.snclavalin.com. Non-IFRS financial measures do not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. Management believes that, in addition to conventional measures prepared in accordance with IFRS, these non-IFRS measures provide additional insight into the Company's financial results and certain investors may use this information to evaluate the Company's performance from period to period. However, these non-IFRS financial measures have limitations and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Q3 2017 results

- **Q3 2017 IFRS net income** attributable to SNC-Lavalin shareholders of $103.6M, or $0.59 EPS
  - Includes a net gain from the partial disposal associated with the transfer of four Capital investments of $26.5M
  - Includes acquisition-related and integration costs of $30.0M (in line with guidance) and amortization of intangible assets related to business combinations of $27.5M

- **Q3 2017 adjusted net income from E&C** of $88.6M, or $0.51 per diluted share
  - Higher Segment EBIT, partially offset by an increase in income taxes benefit and financial expenses
  - Q3 2017 Atkins revenue of $805.3M with a Segment EBIT margin of 9.1%
  - Oil & Gas and Infrastructure delivered higher Segment EBIT than Q3 2016, while the Power and Mining & Metallurgy segment EBIT was lower

- **Revenue backlog** of $11.3B at September 30, 2017
  - Atkins revenue backlog at $2.0B
  - Excluding Atkins, Q3 bookings totalled $1.5B and year-to-date bookings totalled $4.1B

- **Liquidity**
  - $0.6B of cash and cash equivalents
  - $0.8B of net recourse debt
  - $2.0B of unused capacity under SNC-Lavalin's $2.75B committed revolving credit facility
  - Net recourse debt to adjusted EBITDA ratio of 1.1
  - Recourse debt to capital ratio of 23:77

- **2017 Outlook maintained** – Adjusted diluted EPS from E&C in the range of $2.00 and $2.20
  - Adjusted consolidated diluted EPS in the range of $3.10 to $3.30
  - Q4 will see the greatest benefit from the previously announced target cost synergies relating to Atkins ($30 million in 2017)

Oil & Gas

~$3.7B revenue business with **~21,500** employees

Improved EBIT %

- Q3 2017 EBIT of 7.3% vs Q2 2017 EBIT of 3.6%

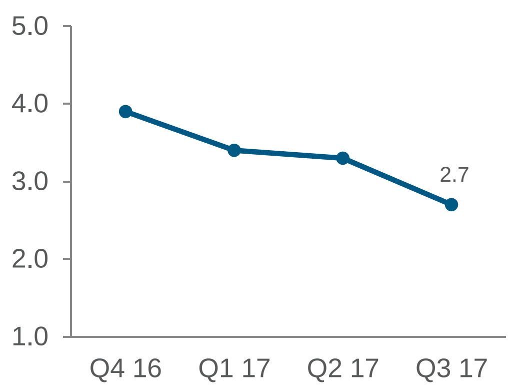
Revenues of $845M in Q3

YTD 2017 awards of ~ $1.3B. Recently awarded:

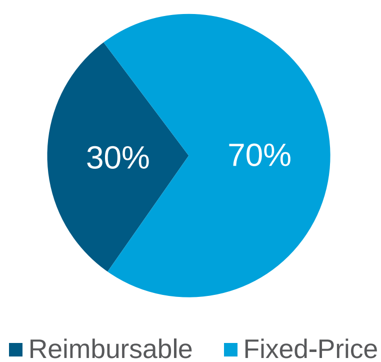
- MSA with Chevron for systems completion support on all major capital projects worldwide

C. Brown re-appointed President Oil & Gas

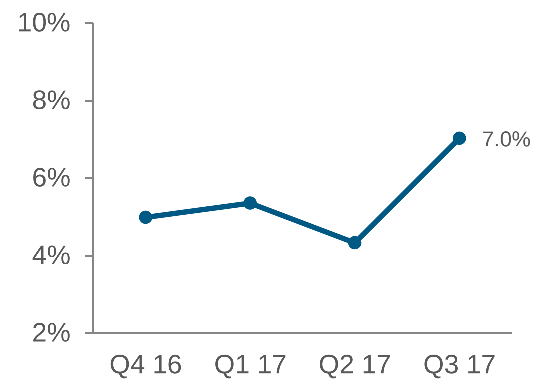
Backlog (in B$)



2017 Revenues



TTM EBIT %



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Mining & Metallurgy

~$500M revenue business with **~1,000** employees

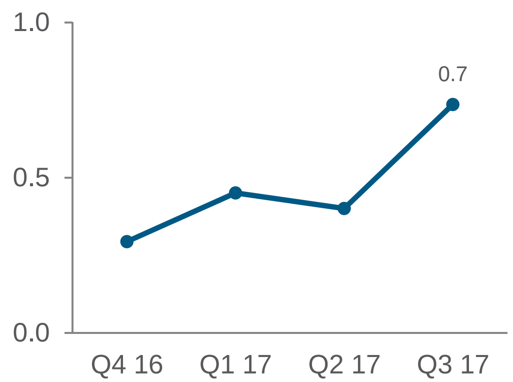
Backlog at $0.7B, compared to $0.3B at the end of 2016 and 2015

Recently awarded:

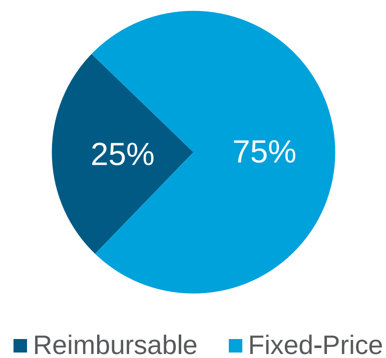
- Notice to proceed for a large ammonia EPC project in Oman
- Contract for the development of engineering design and licensing services for a fertilizer project in Russia

Revenue of $107M in Q3, highest quarter of 2017

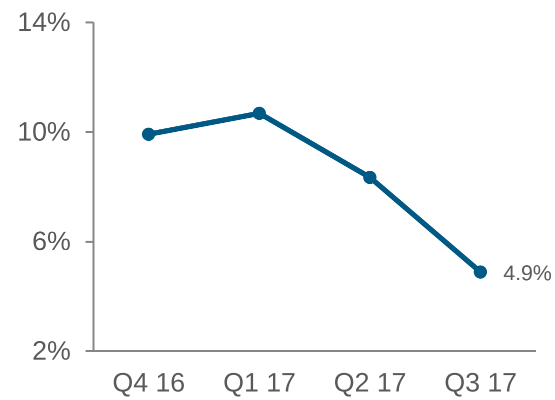
Backlog (in B$)



2017 Revenues



TTM EBIT %



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Power

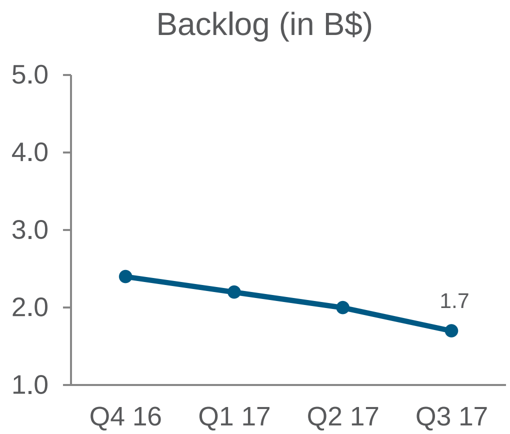
~$1.5B revenue business with **~3,500** employees

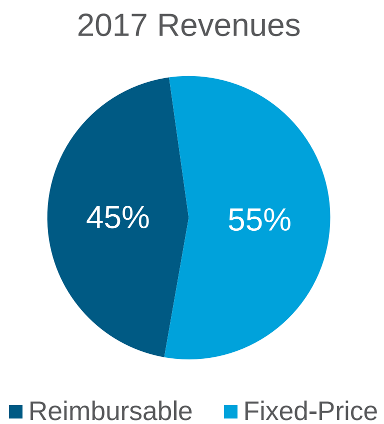
Q3 EBIT includes $17.6M net unfavorable impact due to cost reforecast and favorable outcome from the close out of a project

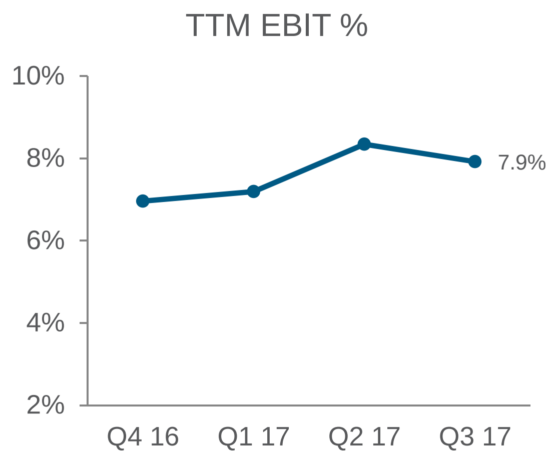
- Excluding this unfavorable impact, Q3 EBIT = 8.4%

Change in revenue and backlog mix; more Nuclear and clean renewables, less Thermal and Transmission & Distribution

Focus on increasing clean renewables services, while being much more selective in Thermal







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Infrastructure

~$2.5B revenue
business with
~6,500
employees

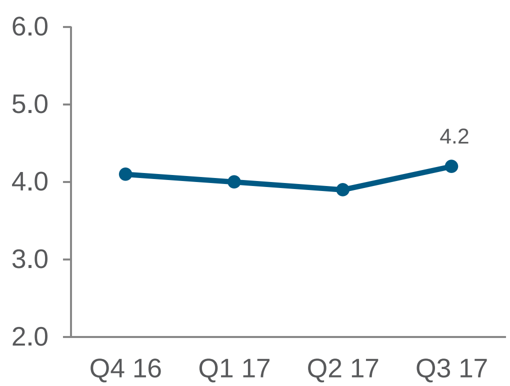
Improved EBIT margin

Sustainable backlog
- YTD 2017 awards of ~$1.7B

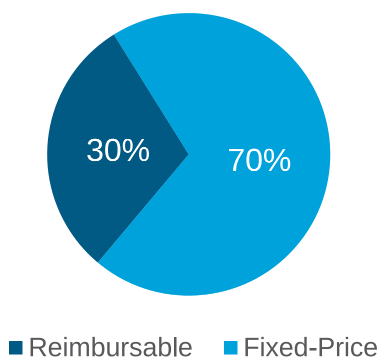
Recently awarded:
- Construction contract from Husky Energy as part of the West White Rose Project in Newfoundland and Labrador
- Design, engineering and financing for the expansion of a maintenance and storage facility for stage 2 of the Conference Line in Ottawa

New Champlain Bridge project
- Implementing acceleration measures
- Discussion with our supportive client is progressing well

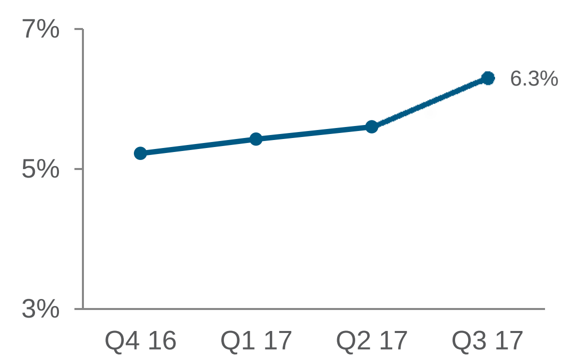
Backlog (in B$)



2017 Revenues



TTM EBIT %



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~**$3.6B revenue**
business with
~18,000
employees

ATKINS (acquired July 3, 2017)

Q3 2017 revenue of $805M with a 9.1% EBIT

Revenue backlog of $2.0B (Added to SNC-Lavalin's total backlog in Q3)

- Recently awarded a resignalling contract of the Norwich-Yarmouth-Lowestoft route in UK

100-day integration period completed

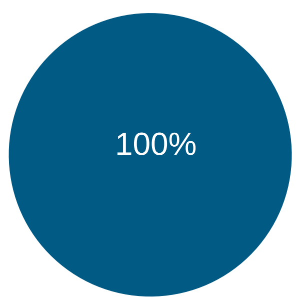
- On track to deliver $120M run-rate cost synergies by end of 2018
- To deliver $30M by the end of 2017 (mainly in Q4)
- Strategic and teams alignments identified and BD opportunities prioritized

Acquisition of Data Transfer Solutions LLC (DTS) for $45M

- DTS is a leader in digital asset management and geographic information systems within North American market

Revenue Backlog
$2.0B
September 30, 2017

2017 Revenues



EBIT
9.1%
Q3 2017

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Portfolio of value creating assets

Capital

SNC-Lavalin Infrastructure Partners LP vehicle update:

- BBGI subscribed to units in an amount equal to 80% of the value of 4 assets
- 4 North American mature assets were transferred in Q3
- $36.7M gain in Q3
- 1 more asset (MIHG) should be transferred into the vehicle by end of year
- SNC-Lavalin retains the long-term management of the assets
- SNC-Lavalin acts as General Partner and Manager of the Partnership

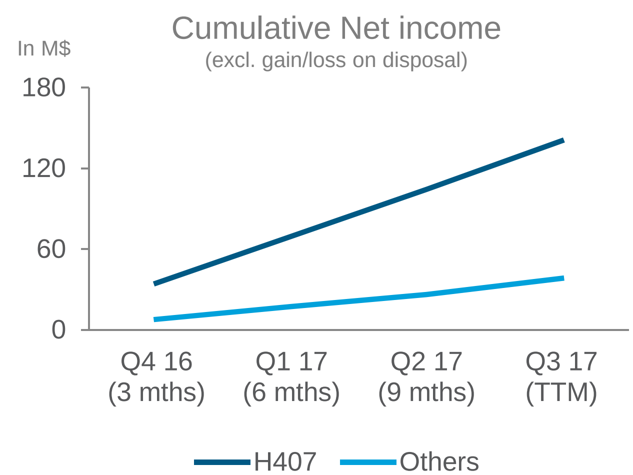
407 ETR continues to deliver very good results (see appendix):

- Revenues up 8.5%, Q3 2017 vs Q3 2016
- EBITDA at 88%

~$5.0B
Inv. FMV[2] per analysts

$287M
Inv. NBV[1]

[1] Net Book Value as at September 30, 2017, excl. MIHG
[2] Average Fair Market Value as per analysts calculations, as at November 1, 2017



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Q3 Financial performance summary

	E&C		Capital		Total	
	Q3 2017	Q3 2016	Q3 2017	Q3 2016	Q3 2017	Q3 2016
EBITDA, adjusted	**196**	46	**54**	47	**250**	93
Adjusted EBITDA margin	**7.6%**	2.2%	**n/a**	n/a	**9.5%**	4.3%
EPS, as reported ($)	**0.17**	0.00	**0.42**	0.29	**0.59**	0.29
EPS, adjusted ($)	**0.51**	0.16	**0.27**	0.29	**0.78**	0.45
Revenue backlog					**11,336**	11,777[2]

In M$, unless otherwise indicated

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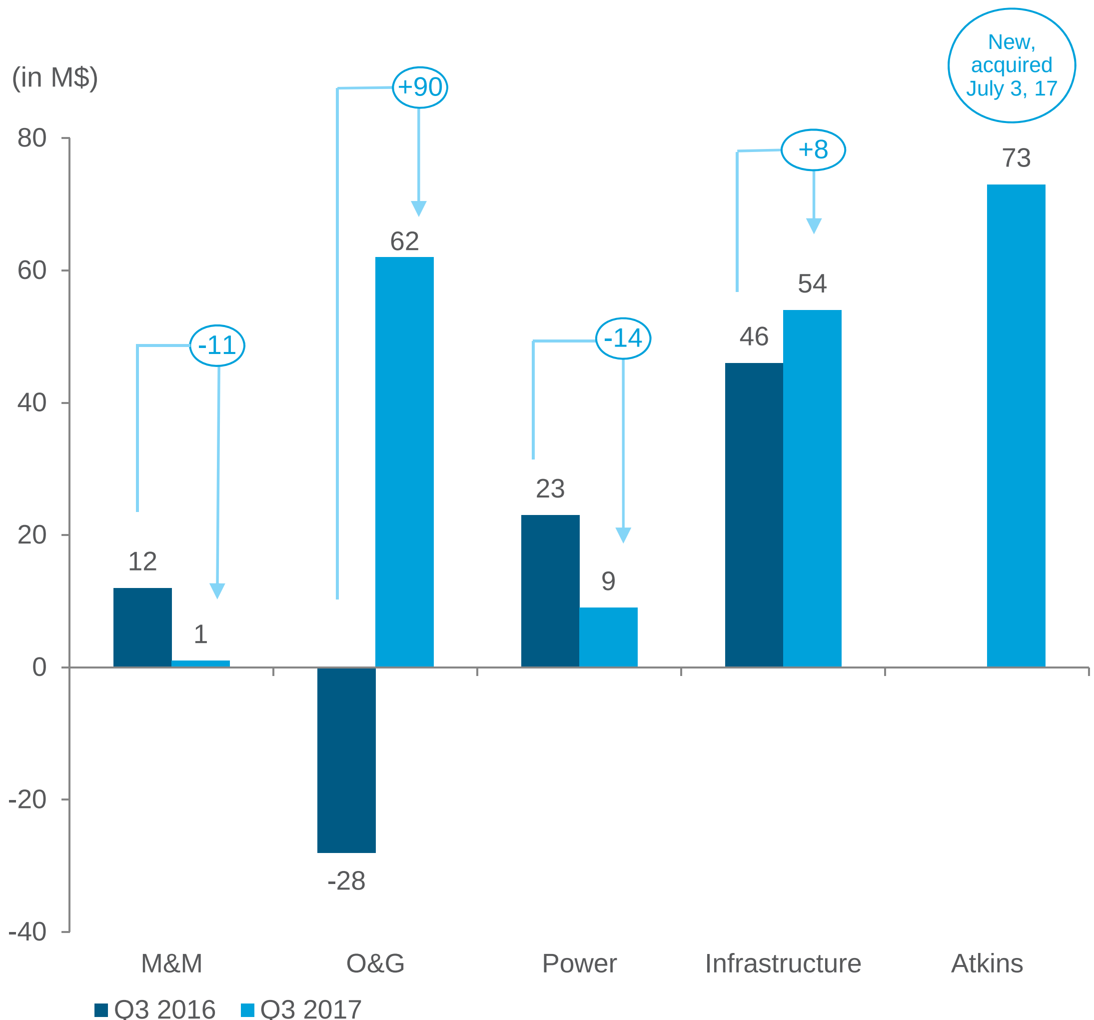
[1] Incorporating full 12-month adjusted EBITDA for the acquisition of Atkins.
[2] Included approximately $950M for Real Estate Facilities Management business in Canada and local French operations, which was sold in December 2016.

E&C segment EBIT – Q3 2017 vs Q3 2016



EBIT %

M&M		O&G		Power		Infrastructure		Atkins
15.4%	1.2%	(2.9)%	7.3%	5.6%	2.7%	7.2%	10.7%	9.1%

M&M -$11M

Mainly due to a decrease in GM%, incl. a negative reforecast on a project in South America, partially offset by higher volume and lower SG&A.

O&G +$90M

Mainly due to an increase in GM%, incl. a positive net amount of $45M mainly due to commercial settlement, partially offset by lower revenues and cost and revenue reforecasts. Q316 also included unfavorable cost and revenue reforecasts.

Power $14M

Mainly due to a lower level of activity and a decrease in GM%, incl. a negative net amount of $18M for cost reforecast and favorable outcome from the close-out of a project, partially offset by lower SG&A.

Infrastructure +$8M

Mainly due to an increase in GM%, incl. a net positive impact of $27M due to cost reforecasts and a favorable outcome on certain major projects, partially offset by a lower level of activity. Q316 also included a net positive impact from cost reforecasts and various outcomes.

Atkins +$73M

In line with our expectations. Largest contributions from the businesses in the UK and Europe, in Energy and in North America.

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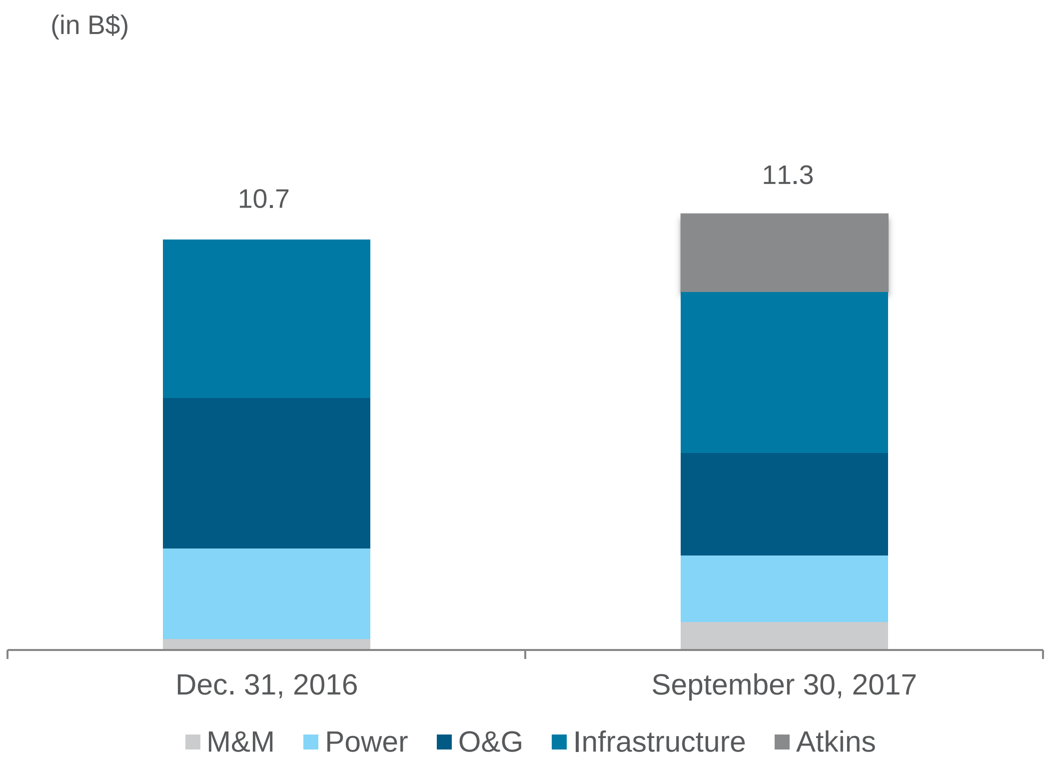
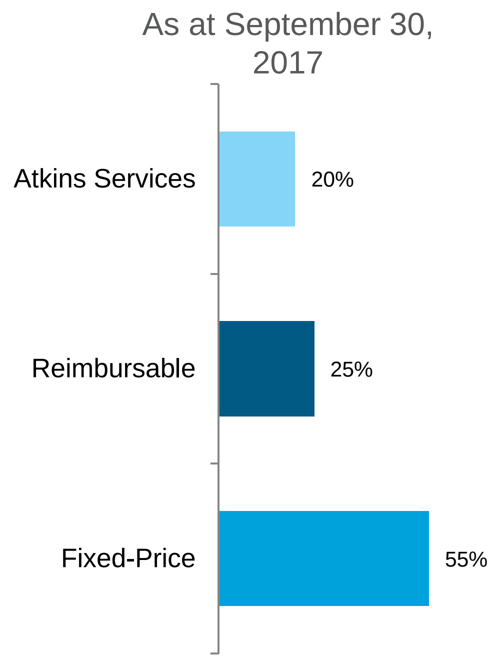
A sustainable and diversified backlog

Backlog
September 2017
$11.3B





Atkins' services contracts backlog includes reimbursable contracts, as well as fixed-price lump-sum contracts, which were comprised of a significant number of low value and short-term projects, mainly in consulting and design, with limited procurement and construction risks.

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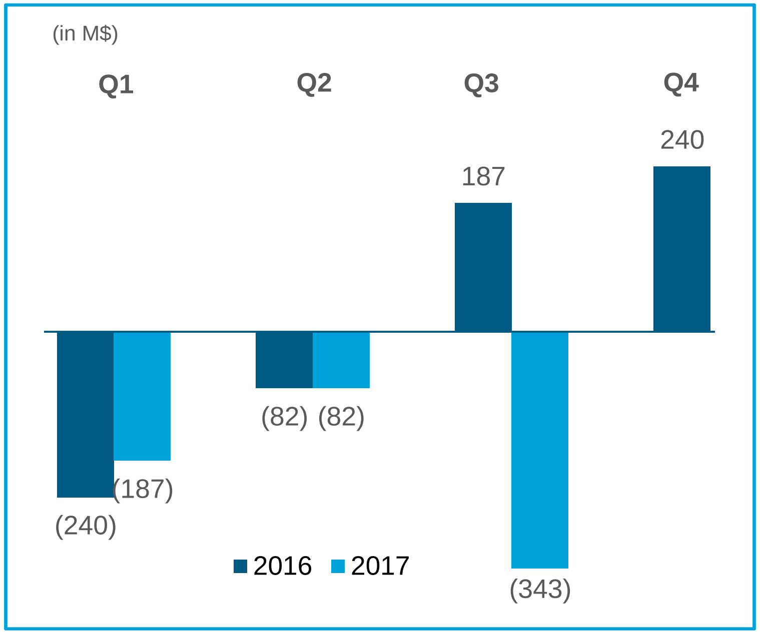
2017 Operating Cash Flow



Cash Balance as December 31, 2016	1,055
Cash flow from operations	(612)
Atkins acquisition	(3,119)
Increase in limited recourse debt	1,500
Proceeds from share issuance	1,221
Increase in recourse debt, net of repayment	688
Capital expenditures	(89)
Disposal of a capital investment	90
Proceeds from disposal of the head office building	173
Net increase in receivables from long-term concession arrangements	(69)
Dividends to SNC Shareholders	(130)
Other	(29)
Cash Balance as September 30, 2017	**679**
Cash classified under assets held for sale	(37)
Cash Balance as September 30, 2017, disclosed on statement of Financial Position	**642**

Cash flow from operations:

- Higher working capital requirements on certain major projects
- Non-recurring payments for liabilities related to employee benefits that were triggered by the acquisition of Atkins
- Non-recurring acquisition cost payments
- Increase in interest paid

Partially offset by:

- Higher EBIT from E&C segments
- Decrease in cash tax paid

Capital structure and debt ratios

(in M$, unless otherwise indicated)	Q3 2017
Net recourse debt	884
TTM adjusted EBITDA, less interest on limited recourse debt	665
Net recourse debt to adjusted EBITDA ratio	**1.3**
Net recourse debt to adjusted EBITDA ratio **(incorporating full 12-month adjusted EBITDA for the acquisition of Atkins)**	**1.1**

Limited recourse debt	$1.47B
Unused capacity under the $2.75B committed revolving credit facility	**$2.04B**
Cash and cash equivalents	**$642M**
Recourse debt to capital ratio	**23:77**

Improved balance sheet efficiency

The Company continues to maintain adequate liquidity to pursue its growth strategy

*As the TTM adjusted EBITDA includes dividends received from Highway 407 ETR which are used to service the limited recourse debt, the related interests have been deducted.

2017 Outlook

- Maintaining 2017 outlook
  - Includes six months of the recently acquired Atkins operations and related financing.
  - Based on a WANOS of ~163M.
  - We continue to anticipate increased Segment EBIT for all segments, except for Mining & Metallurgy.

Outlook

2017 Adjusted diluted EPS from E&C	2017 Adjusted diluted consolidated EPS
$2.00 - $2.20	$3.10 – $3.30
($0.36 in 2014, $1.34 in 2015 and $1.51 in 2016)	($2.46 in 2014, $2.42 in 2015, $2.58 in 2016)

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Questions & Answers

Appendix

Capital investments portfolio

Name	Description	Held Since	Concession Years	Location	Equity Participation
Highways, Bridges & Rail					
1. Highway 407 (407 ETR)	108 km electronic toll road	1999	99	Canada (Ontario)	16.8%
2. InTransit BC*	Rapid transit line	2005	35	Canada (B.C.)	**6.7%**
3. Okanagan Lake*	Floating bridge	2005	30	Canada (B.C.)	**20%**
4. TC Dôme**	5.3 km electric cog railway	2008	35	France	51%
5. Chinook*	25 km six-lane road	2010	33	Canada (Alberta)	**10%**
6. 407 EDGGP	32 km H407 East extension (Phase 1)	2012	33	Canada (Ontario)	50%
7. Highway Concessions One PL	Fund (Roads)	2012	9	India	10%
8. Rideau	Light rail transit system	2013	30	Canada (Ontario)	40%
9. Eglinton Crosstown	19 km light rail line	2015	36	Canada (Ontario)	25%
10. SSL	New Champlain bridge corridor	2015	34	Canada (Quebec)	50%
Power					
11. SKH	1,227 MW gas-fired power plant	2006	23	Algeria	26%
12. Astoria II	550 MW gas-fired power plant	2008	Indefinitely	USA (NY)	6.2%
13. InPower BC	John Hart 132 MW generating station	2014	19	Canada (B.C.)	100%
Health Centres					
14. MIHG***	McGill University Health Centre	2010	34	Canada (Quebec)	50%
15. Rainbow*	Restigouche Hospital Centre	2011	33	Canada (N.B.)	**20%**
Others					
16. Myah Tipaza	Seawater desalination plant	2008	28	Algeria	25.5%

NBV[1] = $287M[2]   FMV[3] = ~$5B

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** Assets transferred in Q3 2017 into SNC-Lavalin Infrastructure Partners LP ("Partnership") **To be sold ***To be transferred into the Partnership*
1 Net Book Value as at September 30, 2017 2 Excludes MIHG
3 Average Fair Market Value as per analysts calculations, as at November 1, 2017

407 ETR information – Q3

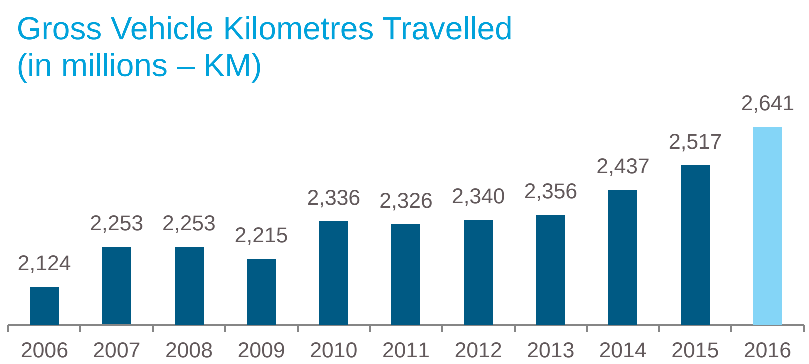
(in M$, unless otherwise indicated)	Q3 2017	Q3 2016	Change
Revenues	348.7	321.3	8.5%
Operating expenses	40.9	36.4	(12.4)%
EBITDA as a percentage of revenues	88.3%	88.7%	(0.4)%
Traffic / Trips (in millions)	33.5	33.5	0.0%
Vehicle kilometers travelled “VKT” (in millions)	755.8	753.9	0.3%
Dividends paid to SNC-Lavalin	36.1	34.8	3.7%

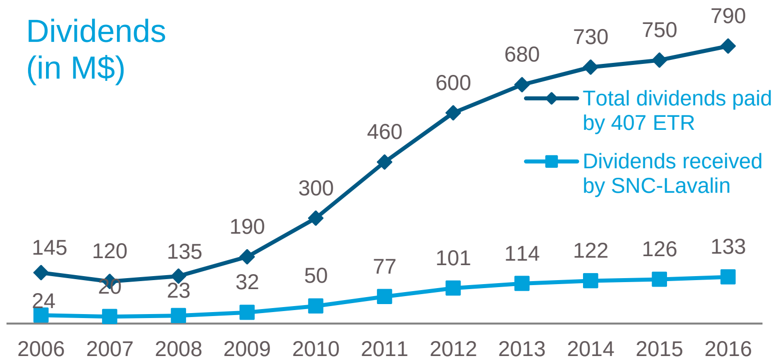
8.5% increase in revenues

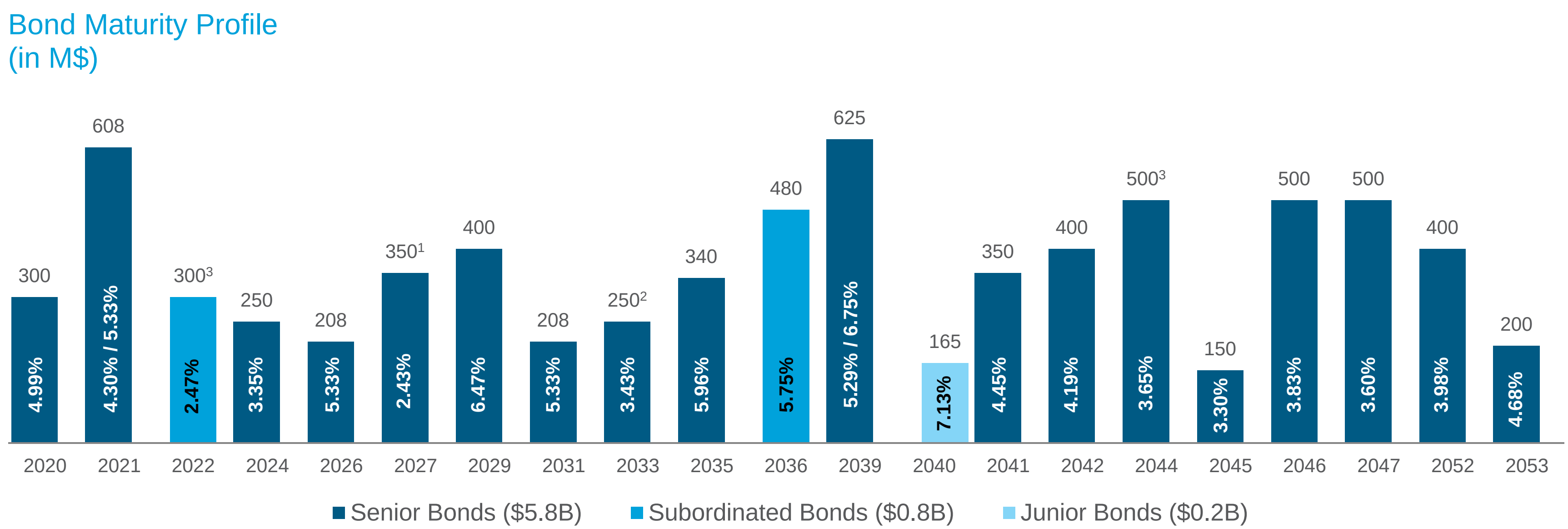
Stable EBITDA margin at 88%

407 ETR

Consistent growth and low cost of financing







[1]*Issued in November 2016* [2]*Issued in March 2017* [3]*Issued in September 2017*

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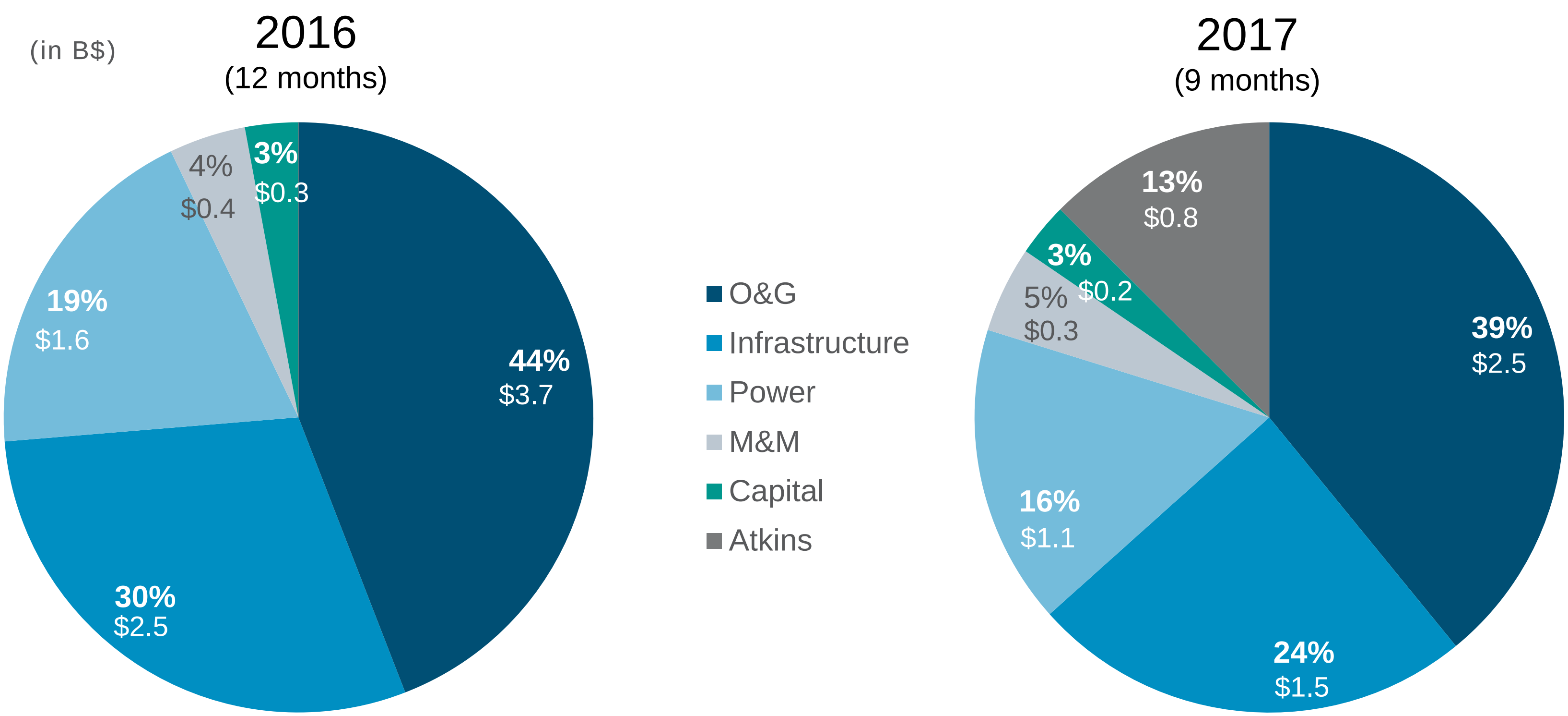
Diversity of revenue base – by segment



2016 Revenues	YTD 2017 Revenues
$8.5 billion	$6.4 billion

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Solid financial position

(in M$)	September 30 2017	December 31 2016
Assets		
Cash and cash equivalent	642	1,055
Other current assets	4,414	3,135
Property and equipment	384	298
Capital investments accounted for by the equity or cost methods	346	448
Goodwill	6,229	3,268
Intangible assets related to business combinations	837	194
Other non-current assets and deferred income tax asset	941	900
	13,793	9,298
Liabilities and Equity		
Short-term debt and current portion of long-term debt - recourse	680	-
Short-term debt and current portion of long-term debt – non-recourse from Capital Investments	15	21
Other current liabilities	4,350	3,941
Long-term debt – recourse	845	349
Long-term debt – limited recourse	1,474	-
Long-term debt – non-recourse from Capital investments	292	473
Other non-current liabilities and deferred income tax liability	1,036	618
	8,692	5,402
Equity attributable to SNC-Lavalin shareholders	5,103	3,873
Non-controlling interests	(2)	23
	13,793	9,298

Net income reconciliation – Q3

(in M$, except per share amount)

	Net Income, as reported	Net charges related to the restructuring & right-sizing plan and other	Acquisition		Net gain on disposals of E&C business, head office building, and Capital Investment	Net income, adjusted
			Acquisition-related costs and integration costs	Amortization of intangible assets related to business combinations		
In M$			Third Quarter 2017			
Capital	74.6	-	-	-	(26.5)	48.1
Per Diluted share ($)						
Capital	0.42	-	-	-	(0.15)	0.27
In M$			Third Quarter 2016			
Capital	42.6	-	-	-	-	42.6
Per Diluted share ($)						
E&C	0.00	0.07	0.01	0.08	-	0.16
Capital	0.29	-	-	-	-	0.29
	0.29	0.07	0.01	0.08	-	0.45

[1]This amount includes $2.2 million ($1.0 million after taxes) of net charges which did not meet the restructuring costs definition in accordance with IFRS.

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Net income reconciliation – YTD

(in M$, except per share amount)

	Net Income, as reported	Net charges related to the restructuring & right-sizing plan and other	Acquisition		Net gain on disposals of E&C business, head office building, and Capital Investment	Net income, adjusted
			Acquisition-related costs and integration costs	Amortization of intangible assets related to business combinations		
In M$	**Nine Months Ended September 30, 2017**					
Capital	168.0	-	-	-	(31.9)	136.1
Per Diluted share ($)						
Capital	1.06	-	-	-	(0.20)	0.86
In M$	**Nine Months Ended September 30, 2016**					
Capital	169.2	-	-	-	(51.1)	118.1
Per Diluted share ($)						
E&C	0.56	0.16	0.03	0.27	-	1.02
Capital	1.13	-	-	-	(0.34)	0.79
	1.69	0.16	0.03	0.27	(0.34)	1.81

[1]This amount includes $6.2 million ($6.0 million after taxes) of net charges which did not meet the restructuring costs definition in accordance with IFRS.
[2]This amount includes $4.3 million ($2.0 million after taxes) of net charges which did not meet the restructuring costs definition in accordance with IFRS.

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