

## Supplementary Financial Information

SNC-Lavalin Group Inc.

### INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(UNAUDITED)

(IN THOUSANDS OF CANADIAN DOLLARS)

|   | DECEMBER 31<br>2020  | DECEMBER 31<br>2019  |
|---|----------------------|----------------------|
| <b>ASSETS</b>   |                      |                      |
| <b>Current assets</b>   |                      |                      |
| Cash and cash equivalents   | \$ 932,902           | \$ 1,188,636         |
| Restricted cash   | 29,300               | 34,118               |
| Trade receivables   | 1,199,166            | 1,533,442            |
| Contract assets   | 1,090,149            | 1,755,325            |
| Inventories   | 16,122               | 84,888               |
| Other current financial assets  | 257,432              | 222,308              |
| Other current non-financial assets  | 253,311              | 331,375              |
| Assets of disposal groups classified as held for sale                     | 273,174              | —                    |
| <b>Total current assets</b>   | <b>4,051,556</b>     | <b>5,150,092</b>     |
| Property and equipment  | 375,864              | 470,630              |
| Right-of-use assets   | 346,824              | 438,787              |
| Capital investments accounted for by the equity method                    | 378,730              | 399,539              |
| Capital investments at fair value through other comprehensive income      | 9,666                | 8,107                |
| Goodwill  | 3,429,478            | 3,429,094            |
| Intangible assets related to business combinations                        | 544,059              | 665,598              |
| Deferred income tax asset   | 655,838              | 520,451              |
| Non-current portion of receivables under service concession arrangements  | 433,914              | 352,987              |
| Other non-current financial assets  | 31,398               | 115,941              |
| Other non-current non-financial assets                                    | 82,951               | 93,498               |
| <b>Total assets</b>   | <b>\$ 10,340,278</b> | <b>\$ 11,644,724</b> |
| <b>LIABILITIES AND EQUITY</b>   |                      |                      |
| <b>Current liabilities</b>  |                      |                      |
| Trade payables and accrued liabilities                                    | \$ 1,730,398         | \$ 2,153,520         |
| Contract liabilities  | 836,991              | 889,953              |
| Other current financial liabilities                                       | 187,754              | 287,716              |
| Other current non-financial liabilities                                   | 473,780              | 383,200              |
| Current portion of provisions   | 401,585              | 289,227              |
| Current portion of lease liabilities                                      | 97,409               | 131,075              |
| Short-term debt and current portion of long-term debt:                    |                      |                      |
| Recourse  | 174,960              | 299,518              |
| Non-recourse  | 31,262               | 93,664               |
| Liabilities of disposal groups classified as held for sale                | 340,303              | —                    |
| <b>Total current liabilities</b>  | <b>4,274,442</b>     | <b>4,527,873</b>     |
| Long-term debt:   |                      |                      |
| Recourse  | 996,005              | 873,145              |
| Limited recourse  | 400,000              | 400,000              |
| Non-recourse  | 400,283              | 391,454              |
| Other non-current financial liabilities                                   | 193,861              | 232,569              |
| Non-current portion of provisions   | 753,226              | 672,096              |
| Non-current portion of lease liabilities                                  | 399,201              | 480,675              |
| Other non-current non-financial liabilities                               | 219                  | 551                  |
| Deferred income tax liability   | 354,348              | 348,934              |
| <b>Total liabilities</b>  | <b>7,771,585</b>     | <b>7,927,297</b>     |
| <b>Equity</b>   |                      |                      |
| Share capital   | 1,805,080            | 1,805,080            |
| Retained earnings   | 478,351              | 1,555,853            |
| Other components of equity  | (320,067)            | 354,073              |
| Other components of equity of disposal groups classified as held for sale | 594,141              | —                    |
| Equity attributable to SNC-Lavalin shareholders                           | 2,557,505            | 3,715,006            |
| Non-controlling interests   | 11,188               | 2,421                |
| <b>Total equity</b>   | <b>2,568,693</b>     | <b>3,717,427</b>     |
| <b>Total liabilities and equity</b>                                       | <b>\$ 10,340,278</b> | <b>\$ 11,644,724</b> |

# Supplementary Financial Information (continued)

SNC-Lavalin Group Inc.

## INTERIM CONDENSED CONSOLIDATED INCOME STATEMENTS

(UNAUDITED)

(IN THOUSANDS OF CANADIAN DOLLARS, EXCEPT EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS AND NUMBER OF SHARES)

|  | FOURTH QUARTERS     |                     | YEARS ENDED DECEMBER 31 |                     |
|--|---------------------|---------------------|-------------------------|---------------------|
|  | 2020                | 2019 <sup>(1)</sup> | 2020                    | 2019 <sup>(1)</sup> |
| <b>Continuing operations</b>   |                     |                     |                         |                     |
| <b>Revenues from:</b>  |                     |                     |                         |                     |
| PS&PM <sup>(2)</sup>   | \$ 1,675,294        | \$ 1,931,389        | \$ 6,878,142            | \$ 7,367,112        |
| Capital investments accounted for by the consolidation or at fair value through other comprehensive income               | 11,029              | 13,054              | 42,010                  | 52,177              |
| Capital investments accounted for by the equity method   | 11,606              | 23,139              | 87,349                  | 210,543             |
|  | <b>1,697,929</b>    | <b>1,967,582</b>    | <b>7,007,501</b>        | <b>7,629,832</b>    |
| Direct costs of activities   | 1,938,532           | 1,759,623           | 6,882,152               | 7,045,393           |
| Corporate selling, general and administrative expenses   | 95,725              | 28,044              | 175,933                 | 73,944              |
| Impairment loss (reversal of impairment loss) from expected credit losses  | —                   | (518)               | 874                     | 210                 |
| Loss (gain) arising on financial assets (liabilities) at fair value through profit or loss                               | 254                 | (7,097)             | 61,859                  | 4,743               |
| Restructuring costs  | 31,826              | 22,961              | 63,324                  | 79,652              |
| Amortization of intangible assets related to business combinations   | 23,198              | 39,993              | 126,770                 | 162,117             |
| Acquisition-related costs and integration costs  | —                   | 51                  | —                       | 8,315               |
| Gain or adjustment on gain from disposal of a Capital investment   | (25,000)            | —                   | (25,000)                | (2,970,783)         |
| Loss on disposals of PS&PM businesses  | —                   | 116                 | 7,467                   | 294                 |
| Federal charges settlement (PPSC)  | —                   | 257,327             | —                       | 257,327             |
| Impairment loss on remeasurement of assets of disposal group classified as held for sale to fair value less cost to sell | 6,094               | —                   | 6,094                   | —                   |
| <b>EBIT</b> <sup>(3)</sup>   | <b>(372,700)</b>    | <b>(132,918)</b>    | <b>(291,972)</b>        | <b>2,968,620</b>    |
| Financial expenses   | 30,239              | 27,785              | 124,703                 | 222,911             |
| Financial income and foreign exchange losses (gains)   | (2,775)             | 588                 | (10,707)                | (7,802)             |
| <b>Earnings (loss) before income taxes from continuing operations</b>  | <b>(400,164)</b>    | <b>(161,291)</b>    | <b>(405,968)</b>        | <b>2,753,511</b>    |
| Income taxes   | (80,513)            | 14,994              | (59,039)                | 310,348             |
| <b>Net income (loss) from continuing operations</b>  | <b>(319,651)</b>    | <b>(176,285)</b>    | <b>(346,929)</b>        | <b>2,443,163</b>    |
| <b>Net loss from discontinued operations</b>   | <b>(379,805)</b>    | <b>(112,701)</b>    | <b>(609,344)</b>        | <b>(2,112,576)</b>  |
| <b>Net income (loss) for the period</b>  | <b>\$ (699,456)</b> | <b>\$ (288,986)</b> | <b>\$ (956,273)</b>     | <b>\$ 330,587</b>   |
| <b>Net income (loss) from continuing operations attributable to:</b>   |                     |                     |                         |                     |
| SNC-Lavalin shareholders   | \$ (322,906)        | \$ (180,169)        | \$ (356,103)            | \$ 2,440,795        |
| Non-controlling interests  | 3,255               | 3,884               | 9,174                   | 2,368               |
| <b>Net income (loss) from continuing operations</b>  | <b>\$ (319,651)</b> | <b>\$ (176,285)</b> | <b>\$ (346,929)</b>     | <b>\$ 2,443,163</b> |
| <b>Net income (loss) attributable to:</b>  |                     |                     |                         |                     |
| SNC-Lavalin shareholders   | \$ (702,711)        | \$ (292,870)        | \$ (965,447)            | \$ 328,219          |
| Non-controlling interests  | 3,255               | 3,884               | 9,174                   | 2,368               |
| <b>Net income (loss) for the period</b>  | <b>\$ (699,456)</b> | <b>\$ (288,986)</b> | <b>\$ (956,273)</b>     | <b>\$ 330,587</b>   |
| <b>Earnings (loss) per share from continuing operations (in \$)</b>  |                     |                     |                         |                     |
| Basic  | \$ (1.84)           | \$ (1.03)           | \$ (2.03)               | \$ 13.90            |
| Diluted  | \$ (1.84)           | \$ (1.03)           | \$ (2.03)               | \$ 13.90            |
| <b>Weighted average number of outstanding shares (in thousands)</b>  |                     |                     |                         |                     |
| Basic  | 175,554             | 175,554             | 175,554                 | 175,554             |
| Diluted  | 175,554             | 175,554             | 175,554                 | 175,554             |

<sup>(1)</sup> Comparatives figures have been re-presented.

<sup>(2)</sup> Professional Services & Project Management ("PS&PM") (previously E&C)

<sup>(3)</sup> Earnings before interest and taxes ("EBIT")

## Supplementary Financial Information (continued)

SNC-Lavalin Group Inc.

### INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

| (IN THOUSANDS OF CANADIAN DOLLARS)   | FOURTH QUARTERS   |                     | YEARS ENDED DECEMBER 31 |                     |
|--|-------------------|---------------------|-------------------------|---------------------|
|  | 2020              | 2019                | 2020                    | 2019                |
| <b>Operating activities</b>  |                   |                     |                         |                     |
| Net income (loss) for the period   | \$ (699,456)      | \$ (288,986)        | \$ (956,273)            | \$ 330,587          |
| Income taxes paid  | (12,391)          | (14,556)            | (22,536)                | (9,967)             |
| Interest paid from PS&PM   | (27,006)          | (23,244)            | (89,081)                | (199,201)           |
| Interest paid from Capital investments   | (694)             | (981)               | (15,924)                | (18,285)            |
| Other reconciling items  | 626,509           | 380,565             | 976,051                 | (123,861)           |
|  | (113,038)         | 52,798              | (107,763)               | (20,727)            |
| Net change in non-cash working capital items   | 217,644           | 259,450             | 229,248                 | (334,546)           |
| Net cash generated from (used for) operating activities                                | 104,606           | 312,248             | 121,485                 | (355,273)           |
| <b>Investing activities</b>  |                   |                     |                         |                     |
| Acquisition of property and equipment  | (14,800)          | (51,138)            | (75,821)                | (122,444)           |
| Payments for Capital investments   | —                 | —                   | (55,834)                | (39,967)            |
| Refunds for Capital investments  | —                 | —                   | —                       | 4,391               |
| Net cash inflow on acquisition of businesses   | —                 | —                   | —                       | 14,890              |
| Change in restricted cash position   | (8,474)           | (19,148)            | 4,818                   | (24,210)            |
| Increase in receivables under service concession arrangements                          | (77,076)          | (51,745)            | (239,584)               | (176,638)           |
| Recovery of receivables under service concession arrangements                          | 55,668            | 92,473              | 173,934                 | 155,645             |
| Cash inflow on disposal of a Capital investment accounted for by the equity method     | —                 | 12,256              | —                       | 3,012,256           |
| Payments for disposition-related costs on disposal of a Capital investment             | —                 | —                   | —                       | (94,856)            |
| Cash outflow on disposal of a PS&PM business   | (7,565)           | —                   | (15,043)                | —                   |
| Other  | 10,761            | (6,431)             | 22,407                  | (10,593)            |
| Net cash generated from (used for) investing activities                                | (41,486)          | (23,733)            | (185,123)               | 2,718,474           |
| <b>Financing activities</b>  |                   |                     |                         |                     |
| Increase in debt   | 14,816            | 1,237               | 1,329,225               | 1,926,212           |
| Repayment of debt and payment for debt issue costs                                     | (262,363)         | (4,686)             | (1,387,901)             | (3,563,049)         |
| Payment of lease liabilities   | (33,111)          | (32,157)            | (118,651)               | (119,106)           |
| Dividends paid to SNC-Lavalin shareholders   | (3,511)           | (3,511)             | (14,044)                | (42,133)            |
| Other  | 3,264             | 318                 | 941                     | (4,071)             |
| Net cash used for financing activities   | (280,905)         | (38,799)            | (190,430)               | (1,802,147)         |
| Increase (decrease) from exchange differences on translating cash and cash equivalents | 148               | 9                   | (1,666)                 | (6,502)             |
| <b>Net increase (decrease) in cash and cash equivalents</b>                            | <b>(217,637)</b>  | <b>249,725</b>      | <b>(255,734)</b>        | <b>554,552</b>      |
| <b>Cash and cash equivalents at beginning of period</b>                                | <b>1,150,539</b>  | <b>938,911</b>      | <b>1,188,636</b>        | <b>634,084</b>      |
| <b>Cash and cash equivalents at end of period</b>                                      | <b>\$ 932,902</b> | <b>\$ 1,188,636</b> | <b>\$ 932,902</b>       | <b>\$ 1,188,636</b> |

# Supplementary Financial Information (continued)

## SEGMENT DISCLOSURES

(UNAUDITED)

SNC-Lavalin Group Inc. (the “Company” or “SNC-Lavalin”) has six reportable segments consisting of EDPM, Nuclear, Infrastructure Services, Resources and Infrastructure EPC Projects (which together regroup PS&PM activities), and Capital, which is its own reportable segment and separate from PS&PM.

|  | 2020                  |                     |                  |                     | 2019 <sup>(1) (2)</sup> |                     |                  |                     |
|--|-----------------------|---------------------|------------------|---------------------|-------------------------|---------------------|------------------|---------------------|
|  | SEGMENT ADJUSTED EBIT |                     |                  |                     |                         |                     |                  |                     |
|  | REVENUES              | PS&PM               | CAPITAL          | TOTAL               | REVENUES                | PS&PM               | CAPITAL          | TOTAL               |
| EDPM   | \$ 943,337            | \$ 84,908           | \$ —             | \$ 84,908           | \$ 984,009              | \$ 93,397           | \$ —             | \$ 93,397           |
| Nuclear  | 245,329               | 36,221              | —                | 36,221              | 250,833                 | 45,351              | —                | 45,351              |
| Infrastructure Services  | 334,371               | 31,989              | —                | 31,989              | 338,749                 | 20,250              | —                | 20,250              |
| <b>SNCL Engineering Services</b>   | <b>1,523,037</b>      | <b>153,118</b>      | <b>—</b>         | <b>153,118</b>      | <b>1,573,591</b>        | <b>158,998</b>      | <b>—</b>         | <b>158,998</b>      |
| Resources  | 53,691                | (93,448)            | —                | (93,448)            | 64,003                  | (5,932)             | —                | (5,932)             |
| Infrastructure EPC Projects  | 98,566                | (319,391)           | —                | (319,391)           | 293,795                 | 23,378              | —                | 23,378              |
| <b>SNCL Projects</b>   | <b>152,257</b>        | <b>(412,839)</b>    | <b>—</b>         | <b>(412,839)</b>    | <b>357,798</b>          | <b>17,446</b>       | <b>—</b>         | <b>17,446</b>       |
| Capital  | 22,635                | —                   | 19,118           | 19,118              | 36,193                  | —                   | 31,515           | 31,515              |
|  | <b>\$ 1,697,929</b>   |                     |                  |                     | <b>\$ 1,967,582</b>     |                     |                  |                     |
| <b>Total Segment Adjusted EBIT</b>   |                       | <b>(259,721)</b>    | <b>19,118</b>    | <b>(240,603)</b>    |                         | <b>176,444</b>      | <b>31,515</b>    | <b>207,959</b>      |
| Corporate selling, general and administrative expenses not allocated to the segments                                     |                       | (88,654)            | (7,071)          | (95,725)            |                         | (21,354)            | (6,690)          | (28,044)            |
| Reversal of impairment loss arising from expected credit losses  |                       | —                   | —                | —                   |                         | 518                 | —                | 518                 |
| Gain (loss) arising on financial assets (liabilities) at fair value through profit or loss                               |                       | (254)               | —                | (254)               |                         | 6,033               | 1,064            | 7,097               |
| Restructuring costs  |                       | (31,826)            | —                | (31,826)            |                         | (22,961)            | —                | (22,961)            |
| Amortization of intangible assets related to business combinations   |                       | (23,198)            | —                | (23,198)            |                         | (39,993)            | —                | (39,993)            |
| Acquisition-related costs and integration cost   |                       | —                   | —                | —                   |                         | (51)                | —                | (51)                |
| Adjustment on gain from disposal of a Capital investment   |                       | —                   | 25,000           | 25,000              |                         | —                   | —                | —                   |
| Loss on disposals of PS&PM businesses  |                       | —                   | —                | —                   |                         | (116)               | —                | (116)               |
| Federal charges settlement (PPSC)  |                       | —                   | —                | —                   |                         | (257,327)           | —                | (257,327)           |
| Impairment loss on remeasurement of assets of disposal group classified as held for sale to fair value less cost to sell |                       | (6,094)             | —                | (6,094)             |                         | —                   | —                | —                   |
| <b>EBIT</b>  |                       | <b>(409,747)</b>    | <b>37,047</b>    | <b>(372,700)</b>    |                         | <b>(158,807)</b>    | <b>25,889</b>    | <b>(132,918)</b>    |
| Net financial expenses   |                       | 23,591              | 3,873            | 27,464              |                         | 24,004              | 4,369            | 28,373              |
| <b>Earnings (loss) before income taxes from continuing operations</b>  |                       | <b>(433,338)</b>    | <b>33,174</b>    | <b>(400,164)</b>    |                         | <b>(182,811)</b>    | <b>21,520</b>    | <b>(161,291)</b>    |
| Income taxes   |                       | (80,198)            | (315)            | (80,513)            |                         | 10,970              | 4,024            | 14,994              |
| <b>Net income (loss) from continuing operations</b>  |                       | <b>(353,140)</b>    | <b>33,489</b>    | <b>(319,651)</b>    |                         | <b>(193,781)</b>    | <b>17,496</b>    | <b>(176,285)</b>    |
| <b>Net loss from discontinued operations</b>   |                       | <b>(379,805)</b>    | <b>—</b>         | <b>(379,805)</b>    |                         | <b>(112,701)</b>    | <b>—</b>         | <b>(112,701)</b>    |
| <b>Net income (loss) for the period</b>  |                       | <b>\$ (732,945)</b> | <b>\$ 33,489</b> | <b>\$ (699,456)</b> |                         | <b>\$ (306,482)</b> | <b>\$ 17,496</b> | <b>\$ (288,986)</b> |

<sup>(1)</sup> Comparative figures have been revised to reflect a change made to the Company’s presentation of financial results of Capital, now presented separately from SNCL Engineering Services.

<sup>(2)</sup> Comparative figures have been re-presented.

## Supplementary Financial Information (continued)

### SEGMENT DISCLOSURES (CONTINUED) (UNAUDITED)

The Company also discloses in the tables below allocations of net income (loss) from continuing operations and net income (loss) for the period to SNC-Lavalin shareholders and non-controlling interests.

| THREE MONTHS ENDED DECEMBER 31                                       | 2020                |                  |                     | 2019                |                  |                     |
|--|---------------------|------------------|---------------------|---------------------|------------------|---------------------|
|  | PS&PM               | CAPITAL          | TOTAL               | PS&PM               | CAPITAL          | TOTAL               |
| <b>Net income (loss) from continuing operations attributable to:</b> |                     |                  |                     |                     |                  |                     |
| SNC-Lavalin shareholders   | \$ (356,395)        | \$ 33,489        | \$ (322,906)        | \$ (197,665)        | \$ 17,496        | \$ (180,169)        |
| Non-controlling interests  | 3,255               | —                | 3,255               | 3,884               | —                | 3,884               |
| <b>Net income (loss) from continuing operations</b>                  | <b>\$ (353,140)</b> | <b>\$ 33,489</b> | <b>\$ (319,651)</b> | <b>\$ (193,781)</b> | <b>\$ 17,496</b> | <b>\$ (176,285)</b> |

| THREE MONTHS ENDED DECEMBER 31            | 2020                |                  |                     | 2019                |                  |                     |
|---|---------------------|------------------|---------------------|---------------------|------------------|---------------------|
|   | PS&PM               | CAPITAL          | TOTAL               | PS&PM               | CAPITAL          | TOTAL               |
| <b>Net income (loss) attributable to:</b> |                     |                  |                     |                     |                  |                     |
| SNC-Lavalin shareholders                  | \$ (736,200)        | \$ 33,489        | \$ (702,711)        | \$ (310,366)        | \$ 17,496        | \$ (292,870)        |
| Non-controlling interests                 | 3,255               | —                | 3,255               | 3,884               | —                | 3,884               |
| <b>Net income (loss) for the period</b>   | <b>\$ (732,945)</b> | <b>\$ 33,489</b> | <b>\$ (699,456)</b> | <b>\$ (306,482)</b> | <b>\$ 17,496</b> | <b>\$ (288,986)</b> |

## Supplementary Financial Information (continued)

### SEGMENT DISCLOSURES (CONTINUED) (UNAUDITED)

|  | 2020                |                       |                  |                     | 2019 <sup>(1) (2)</sup> |                       |                     |                    |
|--|---------------------|-----------------------|------------------|---------------------|-------------------------|-----------------------|---------------------|--------------------|
|  | REVENUES            | SEGMENT ADJUSTED EBIT |                  |                     | REVENUES                | SEGMENT ADJUSTED EBIT |                     |                    |
|  |                     | PS&PM                 | CAPITAL          | TOTAL               |                         | PS&PM                 | CAPITAL             | TOTAL              |
| EDPM   | \$ 3,721,119        | \$ 302,269            | \$ —             | \$ 302,269          | \$ 3,908,900            | \$ 357,766            | \$ —                | \$ 357,766         |
| Nuclear  | 928,606             | 140,051               | —                | 140,051             | 929,809                 | 127,601               | —                   | 127,601            |
| Infrastructure Services  | 1,325,313           | 97,212                | —                | 97,212              | 1,178,582               | 73,511                | —                   | 73,511             |
| <b>SNCL Engineering Services</b>   | <b>5,975,038</b>    | <b>539,532</b>        | <b>—</b>         | <b>539,532</b>      | <b>6,017,291</b>        | <b>558,878</b>        | <b>—</b>            | <b>558,878</b>     |
| Resources  | 162,916             | (171,118)             | —                | (171,118)           | 273,077                 | (111,199)             | —                   | (111,199)          |
| Infrastructure EPC Projects  | 740,188             | (359,680)             | —                | (359,680)           | 1,076,744               | (106,480)             | —                   | (106,480)          |
| <b>SNCL Projects</b>   | <b>903,104</b>      | <b>(530,798)</b>      | <b>—</b>         | <b>(530,798)</b>    | <b>1,349,821</b>        | <b>(217,679)</b>      | <b>—</b>            | <b>(217,679)</b>   |
| Capital  | 129,359             | —                     | 116,615          | 116,615             | 262,720                 | —                     | 243,240             | 243,240            |
|  | <b>\$ 7,007,501</b> |                       |                  |                     | <b>\$ 7,629,832</b>     |                       |                     |                    |
| <b>Total Segment Adjusted EBIT</b>   |                     | <b>8,734</b>          | <b>116,615</b>   | <b>125,349</b>      |                         | <b>341,199</b>        | <b>243,240</b>      | <b>584,439</b>     |
| Corporate selling, general and administrative expenses not allocated to the segments                                     |                     | (147,739)             | (28,194)         | (175,933)           |                         | (45,750)              | (28,194)            | (73,944)           |
| Impairment loss arising from expected credit losses  |                     | (874)                 | —                | (874)               |                         | (210)                 | —                   | (210)              |
| Gain (loss) arising on financial assets (liabilities) at fair value through profit or loss                               |                     | (4,652)               | (57,207)         | (61,859)            |                         | (5,807)               | 1,064               | (4,743)            |
| Restructuring costs  |                     | (63,324)              | —                | (63,324)            |                         | (76,058)              | (3,594)             | (79,652)           |
| Amortization of intangible assets related to business combinations   |                     | (126,770)             | —                | (126,770)           |                         | (162,117)             | —                   | (162,117)          |
| Acquisition-related costs and integration costs  |                     | —                     | —                | —                   |                         | (8,315)               | —                   | (8,315)            |
| Gain or adjustment on gain from disposal of a Capital investment   |                     | —                     | 25,000           | 25,000              |                         | —                     | 2,970,783           | 2,970,783          |
| Loss on disposals of PS&PM businesses  |                     | (7,467)               | —                | (7,467)             |                         | (294)                 | —                   | (294)              |
| Federal charges settlement (PPSC)  |                     | —                     | —                | —                   |                         | (257,327)             | —                   | (257,327)          |
| Impairment loss on remeasurement of assets of disposal group classified as held for sale to fair value less cost to sell |                     | (6,094)               | —                | (6,094)             |                         | —                     | —                   | —                  |
| <b>EBIT</b>  |                     | <b>(348,186)</b>      | <b>56,214</b>    | <b>(291,972)</b>    |                         | <b>(214,679)</b>      | <b>3,183,299</b>    | <b>2,968,620</b>   |
| Net financial expenses   |                     | 97,732                | 16,264           | 113,996             |                         | 197,267               | 17,842              | 215,109            |
| <b>Earnings (loss) before income taxes from continuing operations</b>  |                     | <b>(445,918)</b>      | <b>39,950</b>    | <b>(405,968)</b>    |                         | <b>(411,946)</b>      | <b>3,165,457</b>    | <b>2,753,511</b>   |
| Income taxes   |                     | (53,438)              | (5,601)          | (59,039)            |                         | (82,307)              | 392,655             | 310,348            |
| <b>Net income (loss) from continuing operations</b>  |                     | <b>(392,480)</b>      | <b>45,551</b>    | <b>(346,929)</b>    |                         | <b>(329,639)</b>      | <b>2,772,802</b>    | <b>2,443,163</b>   |
| <b>Net loss from discontinued operations</b>   |                     | <b>(609,344)</b>      | <b>—</b>         | <b>(609,344)</b>    |                         | <b>(2,112,576)</b>    | <b>—</b>            | <b>(2,112,576)</b> |
| <b>Net income (loss) for the year</b>  |                     | <b>\$ (1,001,824)</b> | <b>\$ 45,551</b> | <b>\$ (956,273)</b> |                         | <b>\$ (2,442,215)</b> | <b>\$ 2,772,802</b> | <b>\$ 330,587</b>  |

<sup>(1)</sup> Comparative figures have been revised to reflect a change made to the Company's presentation of financial results of Capital, now presented separately from SNCL Engineering Services.

<sup>(2)</sup> Comparative figures have been re-presented.

## Supplementary Financial Information (continued)

### SEGMENT DISCLOSURES (CONTINUED) (UNAUDITED)

The Company also discloses in the tables below allocations of net income (loss) from continuing operations and net income (loss) for the year to SNC-Lavalin shareholders and non-controlling interests.

| YEARS ENDED DECEMBER 31  | 2020                |                  |                     | 2019                |                     |                     |
|--|---------------------|------------------|---------------------|---------------------|---------------------|---------------------|
|  | PS&PM               | CAPITAL          | TOTAL               | PS&PM               | CAPITAL             | TOTAL               |
| <b>Net income (loss) from continuing operations attributable to:</b> |                     |                  |                     |                     |                     |                     |
| SNC-Lavalin shareholders   | \$ (401,654)        | \$ 45,551        | \$ (356,103)        | \$ (332,007)        | \$ 2,772,802        | \$ 2,440,795        |
| Non-controlling interests  | 9,174               | —                | 9,174               | 2,368               | —                   | 2,368               |
| <b>Net income (loss) from continuing operations</b>                  | <b>\$ (392,480)</b> | <b>\$ 45,551</b> | <b>\$ (346,929)</b> | <b>\$ (329,639)</b> | <b>\$ 2,772,802</b> | <b>\$ 2,443,163</b> |

| YEARS ENDED DECEMBER 31                   | 2020                  |                  |                     | 2019                  |                     |                   |
|---|-----------------------|------------------|---------------------|-----------------------|---------------------|-------------------|
|   | PS&PM                 | CAPITAL          | TOTAL               | PS&PM                 | CAPITAL             | TOTAL             |
| <b>Net income (loss) attributable to:</b> |                       |                  |                     |                       |                     |                   |
| SNC-Lavalin shareholders                  | \$ (1,010,998)        | \$ 45,551        | \$ (965,447)        | \$ (2,444,583)        | \$ 2,772,802        | \$ 328,219        |
| Non-controlling interests                 | 9,174                 | —                | 9,174               | 2,368                 | —                   | 2,368             |
| <b>Net income (loss) for the year</b>     | <b>\$ (1,001,824)</b> | <b>\$ 45,551</b> | <b>\$ (956,273)</b> | <b>\$ (2,442,215)</b> | <b>\$ 2,772,802</b> | <b>\$ 330,587</b> |

## Supplementary Financial Information (continued)

### SEGMENT DISCLOSURES (CONTINUED) (UNAUDITED)

The Company also discloses in the table below supplementary information such as its net income (loss) from PS&PM, its dividends from 407 International Inc. (“Highway 407 ETR”), and its net income (loss) from other Capital investments.

It should be noted that the supplementary information provided in the following table does not reflect information related to the Company’s segments, but is rather an allocation of net income (loss) attributable to SNC-Lavalin shareholders between various components.

|  | FOURTH QUARTERS     |                     | YEARS ENDED DECEMBER 31 |                     |
|--|---------------------|---------------------|-------------------------|---------------------|
|  | 2020                | 2019 <sup>(1)</sup> | 2020                    | 2019 <sup>(1)</sup> |
| <b>Supplementary information:</b>  |                     |                     |                         |                     |
| Net loss on disposals of PS&PM businesses  | \$ —                | \$ (116)            | \$ (7,467)              | \$ (294)            |
| Federal charges settlement (PPSC)  | —                   | (257,327)           | —                       | (257,327)           |
| Net loss from discontinued operations  | (379,805)           | (112,701)           | (609,344)               | (2,112,576)         |
| Impairment loss on remeasurement of assets of disposal group classified as held for sale to fair value less cost to sell | (6,094)             | —                   | (6,094)                 | —                   |
| Excluding the items listed above   | (350,301)           | 59,778              | (388,093)               | (74,386)            |
| Net loss attributable to SNC-Lavalin shareholders from PS&PM   | (736,200)           | (310,366)           | (1,010,998)             | (2,444,583)         |
| Net gain or adjustment on net gain from disposal of a Capital investment   | 25,000              | (1,836)             | 25,000                  | 2,585,998           |
| Net loss arising on contingent consideration receivable from the acquirer of the 10.01% interest in Highway 407 ETR      | —                   | —                   | (49,627)                | —                   |
| Highway 407 ETR dividends  | —                   | 20,294              | 38,048                  | 146,099             |
| Excluding the items listed above   | 8,489               | (962)               | 32,130                  | 40,705              |
| Net income attributable to SNC-Lavalin shareholders from Capital   | 33,489              | 17,496              | 45,551                  | 2,772,802           |
| <b>Net income (loss) attributable to SNC-Lavalin shareholders for the period</b>   | <b>\$ (702,711)</b> | <b>\$ (292,870)</b> | <b>\$ (965,447)</b>     | <b>\$ 328,219</b>   |

<sup>(1)</sup> Comparative figures have been re-presented.



## Supplementary Financial Information (continued)

### ADDITIONAL INFORMATION - STATEMENTS OF CASH FLOWS

(UNAUDITED)

#### A) OTHER RECONCILING ITEMS

The following table presents the items to reconcile net income (loss) to cash flows from operating activities presented in the statements of cash flows:

|  | FOURTH QUARTERS   |                   | YEARS ENDED DECEMBER 31 |                     |
|--|-------------------|-------------------|-------------------------|---------------------|
|  | 2020              | 2019              | 2020                    | 2019                |
| Depreciation of property and equipment and amortization of other non-current non-financial assets                        | \$ 60,871         | \$ 58,831         | \$ 246,975              | \$ 290,223          |
| Depreciation of right-of-use assets  | 28,566            | 31,654            | 107,318                 | 112,037             |
| Income taxes recognized in net income  | (10,688)          | (2,229)           | 3,980                   | 198,738             |
| Net financial expenses recognized in net income  | 27,065            | 24,605            | 114,257                 | 212,083             |
| Share-based expense (recovery)   | 6,779             | (5,522)           | 10,079                  | 16,061              |
| Income from Capital investments accounted for by the equity method   | (11,606)          | (23,139)          | (87,349)                | (210,543)           |
| Dividends and distributions received from Capital investments accounted for by the equity method                         | 11,587            | 31,375            | 93,176                  | 160,063             |
| Income from PS&PM investments accounted for by the equity method   | (28,554)          | (12,377)          | (47,186)                | (29,702)            |
| Dividends and distributions received from PS&PM investments accounted for by the equity method                           | 30,745            | 22,907            | 38,262                  | 38,043              |
| Net change in provisions related to forecasted losses on certain contracts   | 46,130            | (14,931)          | 20,653                  | (84,861)            |
| Gain or adjustment on gain from disposal of a Capital investment   | (25,000)          | —                 | (25,000)                | (2,970,783)         |
| Restructuring costs recognized in net income   | 31,787            | 111,360           | 121,128                 | 182,801             |
| Restructuring costs paid   | (38,164)          | (50,741)          | (124,450)               | (92,872)            |
| Loss (gain) on disposals of PS&PM businesses   | (6,205)           | 116               | 1,262                   | 294                 |
| Impairment of intangible assets related to business combinations   | —                 | —                 | —                       | 72,831              |
| Impairment of goodwill   | —                 | —                 | —                       | 1,801,015           |
| Federal charges settlement (PPSC)  | —                 | 257,327           | —                       | 257,327             |
| Loss (gain) arising on financial assets (liabilities) at fair value through profit or loss <sup>(1)</sup>                | 254               | (7,097)           | 61,859                  | 4,743               |
| Impairment loss on remeasurement of assets of disposal group classified as held for sale to fair value less cost to sell | 277,660           | —                 | 277,660                 | —                   |
| Net change in other provisions <sup>(2)</sup>  | 209,489           | 28,694            | 231,355                 | 7,951               |
| Other <sup>(1), (2)</sup>  | 15,793            | (70,268)          | (67,928)                | (89,310)            |
| <b>Other reconciling items</b>   | <b>\$ 626,509</b> | <b>\$ 380,565</b> | <b>\$ 976,051</b>       | <b>\$ (123,861)</b> |

<sup>(1)</sup> During the fourth quarter and the year ended December 31, 2019, a gain arising on financial assets (liabilities) at fair value through profit or loss of \$7.1 million and a loss arising on financial assets (liabilities) at fair value through profit or loss of \$4.7 million, respectively, were included in "Other".

<sup>(2)</sup> During the fourth quarter and the year ended December 31, 2019, "Net change in other provisions" of \$28.7 million and of \$8.0 million, respectively, was included in "Other". Net change in other provisions includes changes in all provisions, except for: i) pension, other long-term benefits and other post-employment benefits; ii) forecasted losses on certain contracts; iii) restructuring; and iv) reversal of a provision related to a disposal of a Capital investment.

## Supplementary Financial Information (continued)

### ADDITIONAL INFORMATION - STATEMENTS OF CASH FLOWS (CONTINUED) (UNAUDITED)

#### B) NET CHANGE IN NON-CASH WORKING CAPITAL ITEMS

The following table presents the items included in the net change in non-cash working capital related to operating activities presented in the statements of cash flows:

|  | FOURTH QUARTERS   |                   | YEAR ENDED DECEMBER 31 |                     |
|--|-------------------|-------------------|------------------------|---------------------|
|  | 2020              | 2019              | 2020                   | 2019                |
| Decrease (increase) in trade receivables                       | \$ (45,002)       | \$ (27,776)       | \$ 196,175             | \$ (15,214)         |
| Decrease (increase) in contract assets                         | 279,523           | 241,288           | 361,597                | (34,506)            |
| Decrease (increase) in inventories                             | (3,287)           | 55,090            | 69,500                 | 15,193              |
| Decrease (increase) in other current financial assets          | 179,294           | 82,123            | (29,454)               | (2,970)             |
| Increase in other current non-financial assets                 | (31,163)          | (15,656)          | (32,968)               | (12,926)            |
| Decrease in trade payables and accrued liabilities             | (137,621)         | (112,629)         | (330,717)              | (193,288)           |
| Increase (decrease) in contract liabilities                    | 46,268            | (38,911)          | 6,803                  | (91,888)            |
| Increase (decrease) in other current financial liabilities     | (89,268)          | 5,216             | (64,893)               | 16,720              |
| Increase (decrease) in other current non-financial liabilities | 18,900            | 70,705            | 53,205                 | (15,667)            |
| <b>Net change in non-cash working capital items</b>            | <b>\$ 217,644</b> | <b>\$ 259,450</b> | <b>\$ 229,248</b>      | <b>\$ (334,546)</b> |

### ADDITIONAL INFORMATION - DISCONTINUED OPERATIONS

Certain comparative amounts in the consolidated income statement have been re-presented, as a result of the Oil & Gas business being presented as discontinued operations during the current year.

On February 9, 2021, the Company announced that it entered into a binding agreement to sell its Oil & Gas business, which was previously included in the Resources segment, to Kentech Corporate Holdings Limited. The transaction, subject to regulatory approvals and satisfaction of customary closing conditions, is expected to be completed in 2021. As at December 31, 2020, the Oil & Gas business was classified as a disposal group held for sale and as a discontinued operation.