

A wide-angle photograph of the Sydney Harbour Bridge and the Sydney city skyline. The bridge is a large steel arch bridge, and the city skyline is visible in the background with various skyscrapers. The water of the harbour is in the foreground, and the sky is blue with white clouds. The entire image has a semi-transparent teal overlay.

Q2 CONFERENCE CALL PRESENTATION

AUGUST 4, 2022



Forward-Looking Statements, Forward-Looking Financial Information and Outlook

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 associates, or SNC-Lavalin Group Inc. or one or more of its subsidiaries or joint arrangements or associates.

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”, “forecasts”, “goal”, “intends”, “likely”, “may”, “objective”, “outlook”, “plans”, “projects”, “should”, “synergies”, “target”, “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, project- or contract-specific cost reforecasts and claims provisions, and future prospects; ii) business and management strategies and the expansion and growth of the Company’s operations; and iii) the expected additional impacts of the ongoing COVID-19 pandemic on the business and its operating and reportable segments as well as elements of uncertainty related thereto. 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.

This presentation also provides, on Slides 17 and 22 the Company’s outlook regarding expectations of the Company’s performance with respect to certain financial metrics and measures.

Forward-looking statements, forward-looking financial information and the Company’s outlook for 2022 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 2021 Annual Management Discussion and Analysis (“MD&A”) (particularly in the sections entitled “Critical Accounting Judgments and Key Sources of Estimation Uncertainty” and “How We Analyze and Report our Results”). If these assumptions are inaccurate, the Company’s actual results could differ materially from those expressed or implied in such forward-looking statements, forward-looking financial information and outlook. 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, forward-looking financial information and outlook. These risk factors are set out in Section 14 of the Company’s 2021 Annual MD&A.

Non-IFRS Financial Measures and Ratios, Supplementary Financial Measures and Non-Financial Information

The Company reports its financial results in accordance with IFRS. However, the following non-IFRS financial measures and ratios, supplementary financial measures and non-financial information, are used by the Company in this presentation: Adjusted diluted EPS, Organic revenue growth (contraction), Segment Adjusted EBITDA, Segment Adjusted EBITDA to segment net revenue ratio, Days Sales Outstanding (“DSO”), Net limited recourse and recourse debt, Adjusted EBITDA, Net limited recourse and recourse debt to Adjusted EBITDA ratio, Free cash flow, Free cash flow to Adjusted net income (loss) attributable to SNC-Lavalin shareholders ratio. Additional details for these non-IFRS financial measures and ratios, supplementary financial measures and non-financial information can be found below and in Sections 6.4 and 9 of SNC-Lavalin’s MD&A for the second quarter of 2022 (which sections are incorporated by reference into this presentation), filed with the securities regulatory authorities in Canada, available on SEDAR at www.sedar.com and on the Company’s website at www.snc-lavalin.com under the “Investors” section, including the various reconciliations of non-IFRS measures to the most directly comparable IFRS measures in Sections 6.4 and 9 (which sections of the second quarter 2022 MD&A are incorporated by reference into this presentation). Non-IFRS financial measures and ratios, supplementary financial measures and non-financial information 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 financial measures and ratios, supplementary financial measures and non-financial information provide additional insight into the Company’s operating performance and financial position and certain investors may use this information to evaluate the Company’s performance from period to period. However, these non-IFRS financial measures and ratios, supplementary financial measures and non-financial information have limitations and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Furthermore, certain non-IFRS financial measures and certain additional IFRS measures and ratios, and certain supplementary financial measures and other non-financial information are presented separately for PS&PM, by excluding components related to Capital, as the Company believes that such measures are useful as these P&SPM activities are usually analyzed separately by the Company.

A woman with dark hair, wearing a white lab coat and safety glasses, is focused on soldering a circuit board. She is using a soldering iron. In the background, there are computer monitors displaying technical diagrams and data. The entire image has a teal overlay.

BUSINESS PERFORMANCE

IAN EDWARDS, PRESIDENT & CEO

Q2 Financial Highlights

(All results reflect comparisons to prior-year period of Q2 2021, except otherwise indicated)

Consolidated

- › Revenues of \$1.9B, up 4.1%
- › Net income from continuing operations attributable to SNC-Lavalin shareholders of \$2M, or \$0.01 per diluted share
- › Adjusted diluted EPS* of \$0.32
- › Net cash used for operating activities of \$129M
- › Added ~1,300 net employees to workforce in H1 2022; delivering growth

SNCL Services

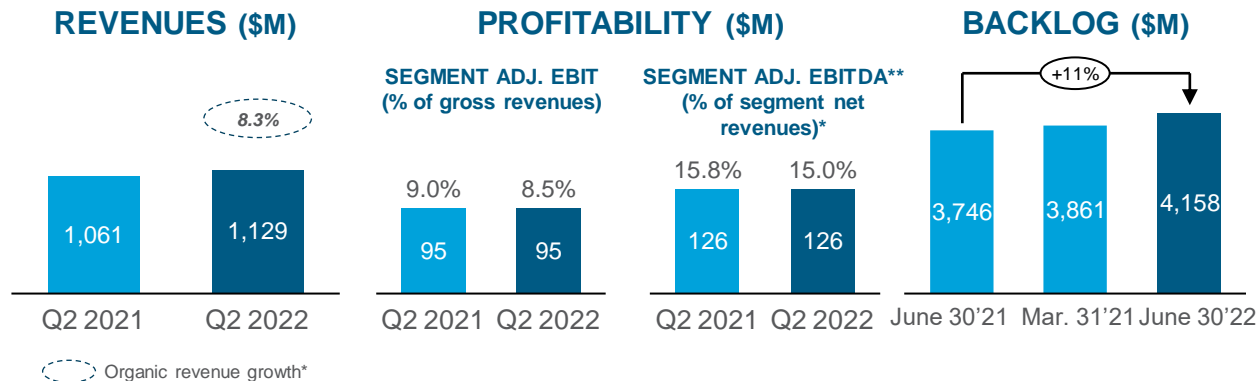
- › Revenue of \$1.6B was up by 4.2%, or 6.0% based on organic revenue growth*
- › Segment Adjusted EBIT was \$146M, representing a 9.1% margin
- › Backlog of \$11.3B as at June 30, 2022
 - › Engineering Services segment backlog at a record high of \$4.2B, up 11.0% with a strong increase in the U.S.

LSTK Projects

- › Segment Adjusted EBIT was negative \$37M
 - › Management remains confident that the cumulative potential financial risks to complete the LSTK projects should be contained in the previously disclosed \$300M¹
- › Backlog reduced by \$128M or 13% from Q1 2022, to \$828M as at June 30, 2022
 - › The 2 LSTK Ontario projects remain on track to be largely completed by the end of the year

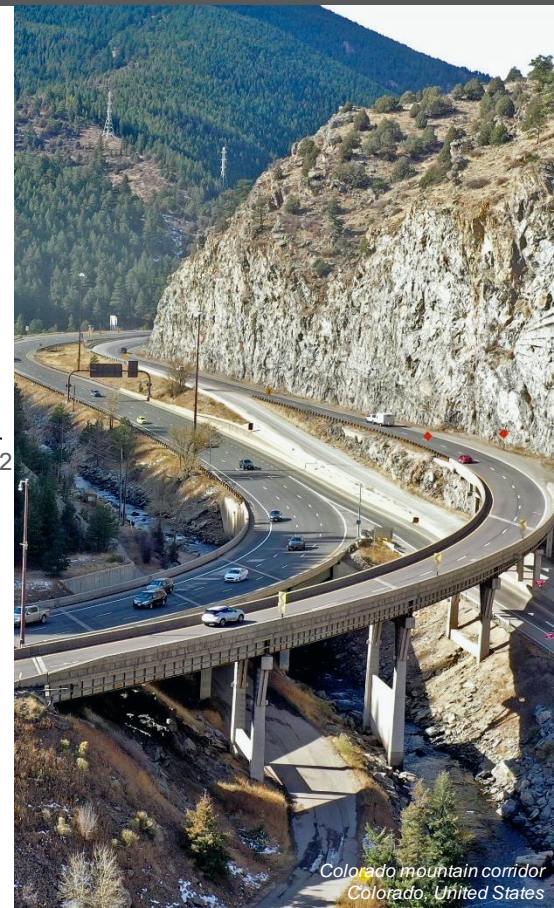
*Adjusted diluted EPS and organic revenue growth are non-IFRS ratios. Please refer to Endnotes 1 and 2 on Slide 26 of this presentation for details on these non-IFRS ratios. ¹ See the assumptions and methodology set out in Section 2.2 of the Company's 2021 Annual MD&A under the heading "How we Budget and Forecast Our Results" particularly but not limited to the Source of Variation titled "Unforeseen impacts related to ongoing and continued duration of COVID-19 pandemic" and the "Forward-Looking Statements" in this presentation

Engineering Services



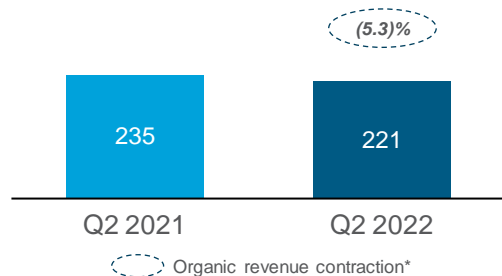
Q2 KEY HIGHLIGHTS

- Markets remain strong in core geographies, with significant revenue growth in the U.S
- Performance proving resilient in the current inflationary environment
- Backlog at a record high of \$4.2B, with a strong increase in the U.S.
- Key wins include the design of a new high speed rail line in Denmark, program management and design criteria professional services at Florida's Pensacola International Airport and multi-disciplinary design work on the Chicoutimi hospital in Quebec
- Created a new indigenous partnership with ICE¹ called e3 to deliver infrastructure services

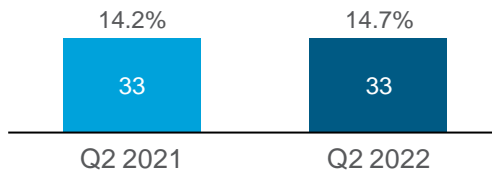


Nuclear

REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Q2 KEY HIGHLIGHTS

- › Sustained revenues and profitability
- › Continued progress on Darlington and Bruce Power refurbishment projects; signed two new early-stage contracts for CANDU® reactors life extensions in Romania and China
- › Strong pipeline of opportunities for Waste Management in the U.S. with sustained demand from government clients
- › Over 100 engineering professionals working on billable work for potential SMR and CANDU® new build projects

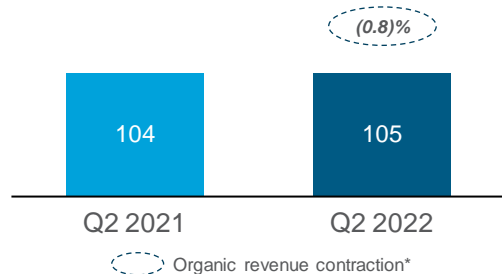
*Organic revenue contraction is a non-IFRS ratio. Please refer to Endnote 2 on Slide 26 of this presentation for details on this non-IFRS ratio.



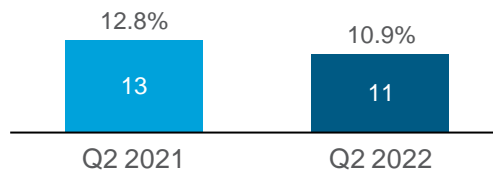
Cernavoda Nuclear Power Plant
Cernavoda, Romania

O&M

REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Q2 KEY HIGHLIGHTS

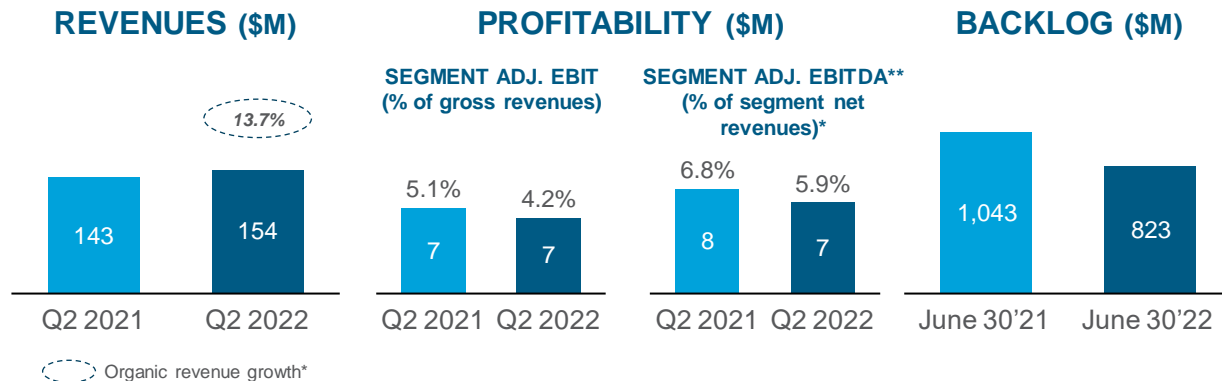
- › Strong financial performance with solid operational metrics across the portfolio
- › Mobilizing for the O&M start-up on REM, Eglinton and Trillium
- › Strong pipeline of opportunities in core markets

*Organic revenue contraction is a non-IFRS ratio. Please refer to Endnote 2 on Slide 26 of this presentation for details on this non-IFRS ratio.



McGill University Health Centre (MUHC)
Montréal, Canada

Linxon



Q2 KEY HIGHLIGHTS

- › Continued strong revenue growth
- › Segment Adjusted EBIT in line with full-year outlook and new metric Segment Adjusted EBITDA on net revenue being disclosed to better reflect project management and execution profitability
- › Key wins in the US continuing to expand customer base
- › Solid pipeline of global opportunities with significant investments in the energy transition

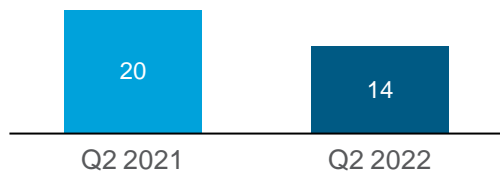
*Organic revenue growth and Segment Adjusted EBITDA to segment net revenue for the Linxon segment are non-IFRS ratios. Please refer to Endnotes 2 and 9 on Slide 26 of this presentation for details on these non-IFRS ratios. **Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to Endnote 8 on Slide 26 of this presentation for details on this non-IFRS financial measure.



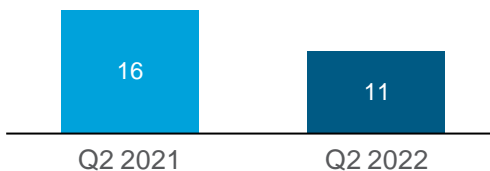
Electrical AC Substation
Stockholm, Sweden

Capital

REVENUES (\$M)



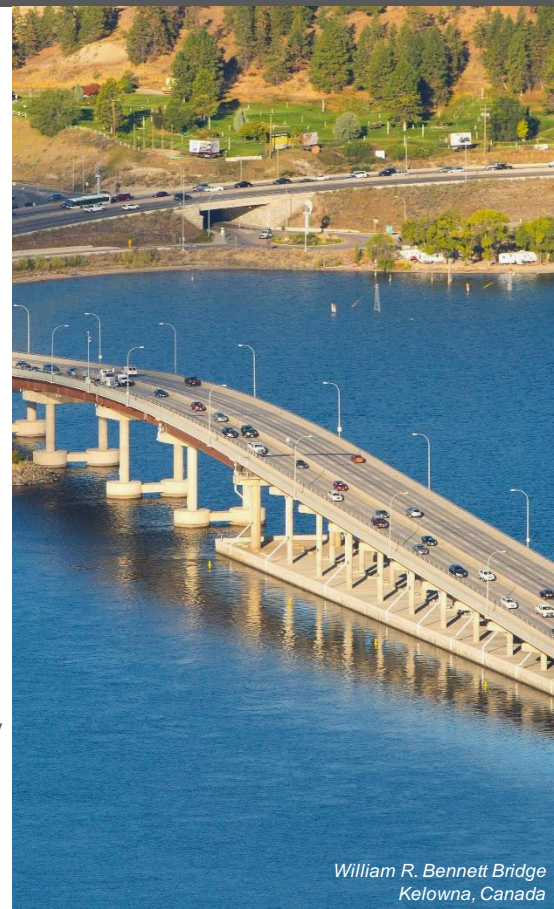
SEGMENT ADJUSTED EBIT (\$M)



Q2 KEY HIGHLIGHTS

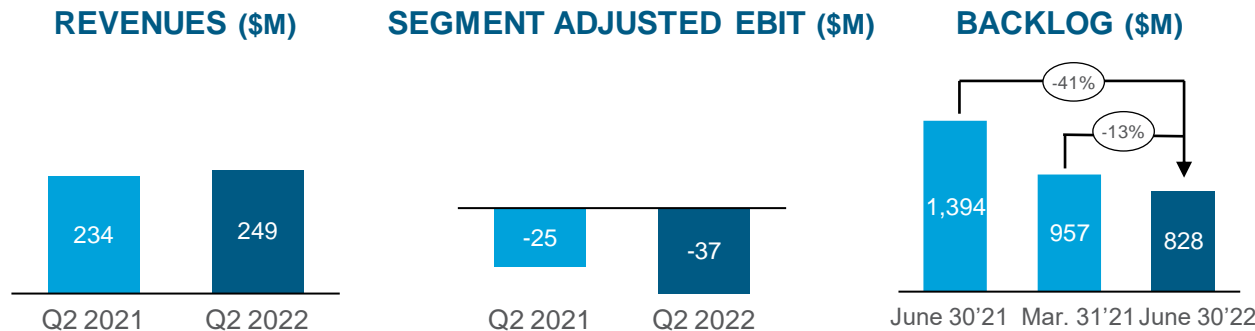
- › Segment Adjusted EBIT decrease mainly due to the disposal of InPower BC (John Hart Generating Station) to SNCL Infrastructure Partners LP in February 2022 and a lower contribution from other certain Capital investments
- › No dividend received from Highway 407 ETR in Q2 2022 and Q2 2021, \$14M received in July 2022
- › Highway 407 ETR had a strong EBITDA increase vs Q2 2021 and a traffic increase of 56%, mainly supported by the removal of COVID-19-related restrictions by the Province of Ontario¹

¹ Refer to 407 International Inc. Q2 2022 Financial statements and MD&A, which are available under 407 International Inc.'s profile on Sedar at www.sedar.com.



William R. Bennett Bridge
Kelowna, Canada

LSTK Projects



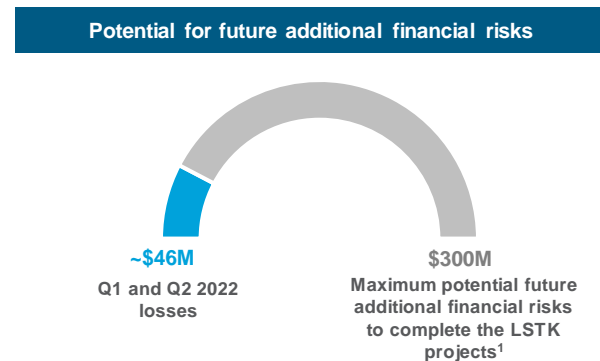
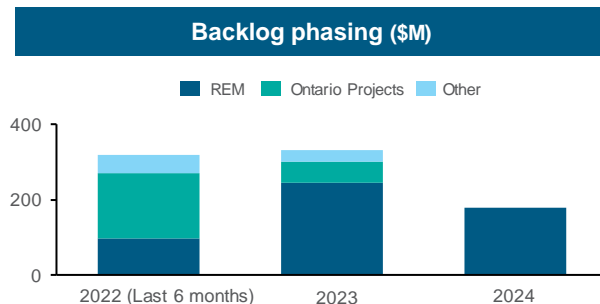
Q2 KEY HIGHLIGHTS

- › Segment Adjusted EBIT impacted by continued challenges from supply chain and inflation, as well as recent labor and construction strikes in Ontario
- › Backlog decreased by 13% vs Q1 2022; progress on the last remaining LSTK projects was partially offset by additional work from approved project scope changes
- › Continuing to pursue COVID-19 and other related claims associated with increased costs experienced on the projects



LSTK Projects Update

What we said	Where we stand
<ul style="list-style-type: none"> 2 of 3 Canadian LRT projects expected to complete over 2023 with physical work largely complete on Eglinton and Trillium projects by end of 2022 	<ul style="list-style-type: none"> Strong project execution in H1 2022 <ul style="list-style-type: none"> \$464M revenue recognized since Q4 2021 \$339M or 29% decrease in backlog since December 31, 2021 Continue to expect physical work on Eglinton and Trillium projects to be largely completed by end of 2022 REM project continues to progress well Approximate completion: ~95% Eglinton, ~85% Trillium and >65% REM
<ul style="list-style-type: none"> Projects affected by COVID-19 absenteeism, supply chain disruptions and inflation 	<ul style="list-style-type: none"> Projects continue to be impacted by COVID-19 absenteeism, supply chain disruptions and inflation In Q2 2022, labor and construction strikes in Ontario added challenges
<ul style="list-style-type: none"> Potential for future additional financial risks, if any, should not exceed \$300M 	<ul style="list-style-type: none"> H1 2022 experience supports management's continued confidence that the forecasted additional potential loss related to winding down LSTK projects remains valid <ul style="list-style-type: none"> ~\$46M of losses in H1 2022



¹ See the assumptions and methodology set out in Section 2.2. of the Company's 2021 Annual MD&A under the heading "How we Budget and Forecast Our Results" particularly but not limited to the Source of Variation titled "Unforeseen impacts related to ongoing and continued duration of COVID-19 pandemic" and the "Forward-Looking Statements" in this presentation

2021 Sustainability Report Preview – Engineering a Better Future

SUSTAINABLE PROJECT PORTFOLIO

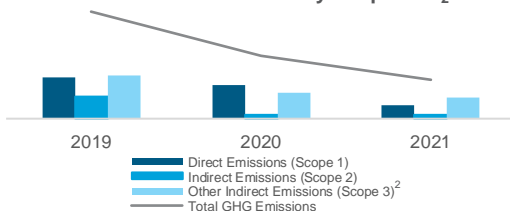
~50% of SNC-Lavalin's 2021 total revenues assessed as sustainable revenues, which represent revenues derived from projects contributing to a sustainable future and carbon-free economy¹

ENVIRONMENT

- › Launched the Decarbonomics™ platform
- › Joined the UN Framework Convention on Climate Change's Race to Zero campaign
- › Committed to the Science Based Targets Initiative (SBTi) in March 2022

On Our Way to Net Zero Operations by 2030

SNC-Lavalin total emissions by scope tCO₂e



SOCIAL

- › Included 2025 targets for female representation of at least:
 - › 33% in the Company (2021: 31%)
 - › 25% in senior leadership (2021: 20%)
 - › 25% in Managers & Senior Professionals (2021: 21%)
 - › 30% on the board (2021: 36%)
- › Launched global ED&I program "Different Makes a Difference"
- › Became an Aboriginal Procurement Champion by joining the Canadian Council for Aboriginal Business' Supply Change Program

GOVERNANCE

- › Obtained an ESG rating of "AA" by MSCI; a Gold medal by EcoVadis; a Silver rating under the Corporate Knights Social Purpose rating
- › Further strengthened ESG commitments by adding new responsibilities to the Governance, Ethics and Sustainability (GES) Board Committee and linking ESG and Integrity targets to compensation
- › Signed commitment to support the World Economic Forum's Stakeholder Capitalism Metrics Initiative in December 2021
- › Appointed a Chief ESG and Integrity Officer and Vice-President Equality, Diversity and Inclusion

¹ Management estimates as of December 31, 2021. Type of projects included: renewable energy; clean tech (including nuclear); water; mass transit & rail; health, education & cultural buildings; multi-residential buildings; climate change mitigation and decontamination & rehabilitation ² At the moment, SNC-Lavalin only tracks two Scope 3 subcategories (business travel and upstream leased assets)

A man with a beard and short hair is wearing a VR headset. He is looking down at his hands, which are positioned in front of him. He is wearing a dark blue t-shirt. The background is a blurred industrial setting, possibly a factory or warehouse, with metal structures and equipment. The entire image has a teal/cyan color overlay.

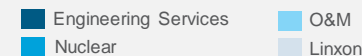
FINANCIAL PERFORMANCE

JEFF BELL, CHIEF FINANCIAL OFFICER

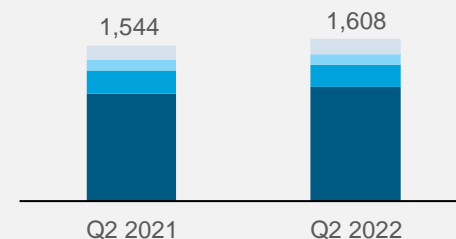
Q2 Selected Financial Metrics

(in M\$, except otherwise indicated)	Q2 2022	Q2 2021	Change
Revenues			
PS&PM	1,858	1,778	4%
Capital	14	20	(30%)
Total Revenues	1,872	1,798	4%
Segment Adjusted EBIT – Total	120	140	(14%)
Corporate SG&A expenses – from PS&PM	(25)	(18)	(39%)
Net income from continuing operations attributable to SNC-Lavalin shareholders	2	29	(93%)
Net income from discontinued operations	-	17	n.a.
Net income attributable to SNC-Lavalin shareholders	2	46	(96%)
Diluted EPS from continuing operations (\$)	0.01	0.17	(94%)
Adjusted diluted EPS from PS&PM* (\$)	0.31	0.31	0%
Backlog			
SNCL Services	11,306	11,469	(1%)
Capital	31	149	(79%)
LSTK Projects	828	1,394	(41%)
Total Backlog from continuing operations as at June 30	12,166	13,012	(7%)

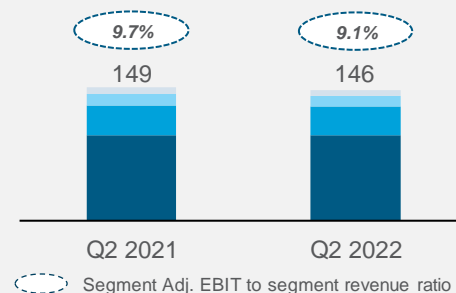
SNCL Services



REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



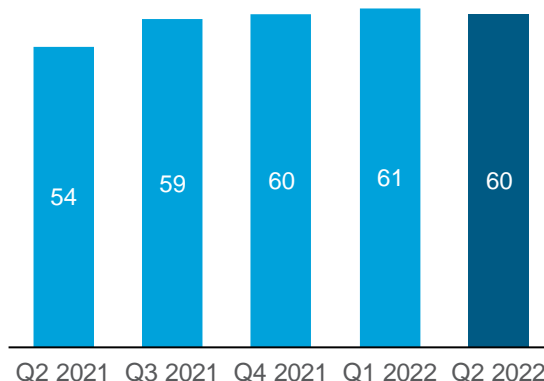
*Adjusted diluted EPS from PS&PM is a non-IFRS financial ratio. Please refer to Endnote 1 on Slide 26 of this presentation for details on this non-IFRS financial ratio.

Leverage and DSO*

NET LIMITED RECOURSE & RECOURSE DEBT TO ADJUSTED EBITDA RATIO*** RECONCILIATION

(in M\$, except otherwise indicated)	June 30 2022
Limited recourse	400
Recourse debt	1,415
Cash and cash equivalents	(567)
Net limited recourse and recourse debt**	1,248
Adjusted EBITDA (trailing 12 months)**	441
Net limited recourse and recourse debt to Adjusted EBITDA ratio***	2.8

DAYS SALES OUTSTANDING (DSO)* FROM THE ENGINEERING SERVICES SEGMENT¹



Credit Facilities: introduction of a sustainability-linked framework, further strengthening ESG commitments

- › In May, Company extended its \$2.5B primary corporate credit facilities to **2025**
- › Targets will be based on achievement of:
 - › 1) **reducing GHG emissions** (Scope 1, 2 and 3) by 60% by 2025, using 2019 as a baseline year
 - › 2) **increasing diversity within our workforce**, focusing on achieving 25% of women representation in managerial and senior professional roles by 2025
- › **100% of the savings** realized due to Company's ESG results will be directed on initiatives that further advance the Company's ESG strategy

* DSO is a supplementary financial measure. Please refer to Endnote 3 on Slide 26 of this presentation for details on this supplementary financial measure. ** Net limited recourse and recourse debt and Adjusted EBITDA are non-IFRS financial measures. Please refer to Endnotes 4 and 5 on Slide 26 of this presentation for details on these non-IFRS financial measures.

*** Net limited recourse and recourse debt to Adjusted EBITDA ratio is a non-IFRS ratio. Please refer to Endnote 6 on Slide 26 of this presentation for details on this non-IFRS ratio.

¹ Comparative figures have been re-stated to reflect the new reportable segments effective as of January 1, 2022

Free Cash Flow*

(in M\$)	Q2 2022	Six months ended June 30, 2022
Segment Adjusted EBITDA* from SNCL Services	183	345
Change in working capital and other items from SNCL Services ¹	(89)	(192)
Net cash generated from operating activities - SNCL Services	94	153
Income taxes paid	(49)	(63)
Interest paid	(25)	(47)
Corporate costs and other costs paid ²	(100)	(108)
Net cash generated from operating activities – Capital	13	28
	(69)	(37)
Net cash used for operating activities – LSTK Projects	(60)	(225)
Net cash used for operating activities	(129)	(263)
Payment of provincial and federal charges settlements included in operating activities	16	16
Acquisition of property and equipment	(20)	(34)
Payment of lease liabilities	(22)	(44)
Free cash flow (usage)*	(156)	(325)

Note that certain totals and sub-totals may not reconcile due to rounding.

* Free cash flow (usage) and Segment Adjusted EBITDA are non-IFRS financial measures. Please refer to Endnotes 7 and 8 on Slide 26 of this presentation for details on these non-IFRS financial measures.

¹ Includes \$16M of pension payments in Q2 2022 and \$33M for the six months ended June 30, 2022

² Includes corporate costs and corporate adjustments from PS&PM, provincial and federal charges penalty and restructuring & transformation expenses.

2022 Outlook

	2022 Target	2021 Actual
SNCL Services organic revenue growth*	Between 4% and 6%	n/a ¹
SNCL Services segment Adjusted EBIT to segment revenue ratio	Between 8% and 10%	10.6%
Segment Adjusted EBITDA to segment net revenue ratio* - Engineering Services	Between 14% and 16%	17.0%
Corporate selling, general and administrative expenses		
From PS&PM	~\$100M	\$117M
From Capital	~\$30M	\$28M
Restructuring and transformation costs	Between \$35M and \$45M	\$70M
Amortization of intangible assets related to business combinations	~\$90M	\$89M
Net cash generated from operating activities	Between (\$50M) and (\$150M) (Previously: Between \$0M and \$100M)	\$134M
Acquisition of property and equipment	Between \$80 and \$100M	\$106M

* Organic revenue growth and Segment Adjusted EBITDA to segment net revenue ratio for the Engineering Services segment are non-IFRS ratios. Please refer to Endnotes 2 and 9 on Slide 26 of this presentation for details on these non-IFRS ratios.

¹ The most comparable line of business in the Company's 2021 results is the SNCL Engineering Services line of business, and its organic revenue growth for 2021 vs 2020 was 5.5%.



CONCLUSION

IAN EDWARDS, PRESIDENT & CEO

Conclusion

- › Remaining focused on executing our “Pivoting to Growth Strategy” and optimizing our delivery of sustained revenue and free cash flow growth
- › Company’s core business is executing well and delivering strong financial performance, with notable engineering services backlog expansion in high-growth potential markets
- › Well-positioned across all core markets with a strong pipeline of new business opportunities, fueled by governments investing in new infrastructure and sustainability initiatives
- › Company’s revenue generation is primarily driven by government entities that are steadily allocating budget to extensive projects through the ups and downs of the macroeconomic conditions, demonstrating the resilience of our business
- › Remaining focused on executing our long-term strategy of providing leading sustainable solutions to our customers

QUESTIONS & ANSWERS



APPENDIX

A photograph of a young Black woman wearing a white hard hat and an orange safety vest over a grey knit shirt. She is smiling and looking off to the side, holding a black walkie-talkie in her left hand. Her arms are crossed. The background is a blurred construction site with scaffolding and building structures. The entire image has a light blue overlay.

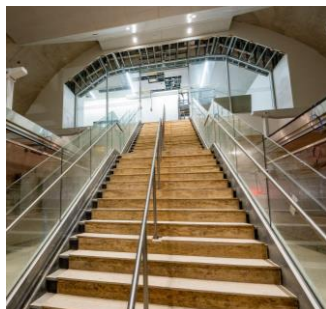
Financial Targets (2022-2024)

	2022-2024 Target	2021 Actual
SNCL Services organic revenue growth* (annually)	Between 4% and 6%	n/a ¹
SNCL Services segment Adjusted EBIT to segment revenue ratio (annually)	Between 8% and 10%	10.6%
Engineering Services	Between 8% and 10%	10.6%
Nuclear	Between 13% and 15%	15.0%
O&M	Between 5% and 7%	11.6%
Linxon	Between 4% and 6%	3.1%
Segment Adjusted EBITDA to segment net revenue ratio* - Engineering Services (annually)	Between 14% and 16%	17.0%
Free cash flow to Adjusted net income (loss) attributable to SNC-Lavalin shareholders ratio* (by end of 2024)	80-90%	(7.2)%
Net limited recourse and recourse debt to Adjusted EBITDA ratio* (by end of 2024)	1.5x-2.0x	1.7x

* Organic revenue growth, Segment Adjusted EBITDA to segment net revenue ratio for the Engineering Services segment, Free cash flow to Adjusted net income (loss) attributable to SNC-Lavalin shareholders ratio and Net limited recourse and recourse debt to Adjusted EBITDA ratio are non-IFRS ratios. Please refer to Endnotes 2, 9, 10 and 6 on Slide 26 of this presentation for details on these non-IFRS ratios. ¹ The most comparable line of business in the Company's 2021 results is the SNCL Engineering Services line of business, and its organic revenue growth for 2021 vs 2020 was 5.5%.

LSTK Projects Update

Eglinton



Trillium



Réseau Express Métropolitain (REM)



As at June 30, 2022

Client	Infrastructure Ontario	City of Ottawa	CDPQ
Backlog (\$M)	~70	~160	~520
Approximate Completion	~95%	~85%	>65%
Expected Substantial Completion Year	2022	2023	2024

Update

- Engineering & design completed at ~99%
- Majority of stations are largely complete; 2 trial stations currently moving into operational state
- Track and train signal installations are complete
- All vehicles delivered and being tested across the project
- Testing & Commissioning activities ongoing - safety, security, electrical and communications systems, elevators and escalators

- Engineering & design completed at ~99%
- Station construction continues with shape & form of all stations clearly visible along the line
- All bridges either complete or near completion
- Installation of signaling, communications, systems, guideway & track continues
- All vehicles delivered and being tested & commissioned on test track

- Fully deployed across the 67 km alignment of the project
- Ongoing testing of systems and vehicles
- Boring of tunnel to airport station complete
- Elevated guideways in Sainte-Anne-de-Bellevue and Airport Branch complete
- Electrified 16 km south shore portion of the line between Brossard and Montreal central station

2021 Quarterly Comparative Restated Segmented Figures

(in millions of \$)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Margin %
Engineering Services						
Revenues	1,049.6	1,061.2	1,039.3	1,216.3	4,366.4	
Segment Adjusted EBIT	86.2	95.2	93.0	189.5	464.0	10.6%
Segment Adjusted EBITDA* - restated	118.5	126.1	122.5	220.1	587.2	13.4%
Nuclear						
Revenues	229.1	234.7	220.5	220.4	904.7	
Segment Adjusted EBIT	31.8	33.2	36.0	34.8	135.9	15.0%
Segment Adjusted EBITDA* - restated	35.4	37.8	39.6	38.7	151.6	16.8%
O&M						
Revenues	141.6	104.4	109.8	114.6	470.4	
Segment Adjusted EBIT	12.4	13.4	17.3	11.5	54.6	11.6%
Segment Adjusted EBITDA* - restated	13.0	14.0	17.9	12.1	57.0	12.1%
Linxon						
Revenues	131.9	143.4	148.9	164.3	588.4	
Segment Adjusted EBIT	6.1	7.3	1.6	3.2	18.2	3.1%
Segment Adjusted EBITDA* - restated	7.3	8.4	2.4	4.1	22.1	3.8%
SNCL Services – Total						
Revenues	1,552.3	1,543.7	1,518.5	1,715.6	6,330.0	
Segment Adjusted EBIT	136.6	149.1	148.0	239.0	672.7	10.6%
Segment Adjusted EBITDA* - restated	174.2	186.2	182.5	275.0	817.9	12.9%

Note that certain totals and sub-totals may not reconcile due to rounding. * Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to Endnote 8 on Slide 26 of this presentation for details on this non-IFRS financial measure.

2021 Quarterly Comparative Restated Segmented Figures

(in millions of \$)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Margin %
LSTK Projects						
Revenues	245.8	234.4	263.0	164.1	907.2	
Segment Adjusted EBIT	(11.9)	(25.3)	(32.4)	(233.0)	(302.6)	n.a.
Segment Adjusted EBITDA* - restated	(6.0)	(20.2)	(25.0)	(226.6)	(277.8)	n.a.
Capital						
Revenues	21.7	19.8	27.4	65.2	134.1	
Segment Adjusted EBIT	18.7	16.4	23.6	60.6	119.3	89.0%
Segment Adjusted EBITDA* - restated	18.7	16.4	23.6	60.6	119.4	89.0%
Total						
Revenues	1,819.7	1,797.8	1,808.8	1,944.9	7,371.3	
Segment Adjusted EBIT	143.3	140.3	139.2	66.6	489.3	6.6%
Segment Adjusted EBITDA* - restated	186.9	182.4	181.1	109.0	659.5	8.9%

Note that certain totals and sub-totals may not reconcile due to rounding. * Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to Endnote 8 on Slide 26 of this presentation for details on this non-IFRS financial measure.

Endnotes

(See also the cautionary statement regarding non-IFRS financial measures and ratios, supplementary financial measures and non-financial information at slide 2 of this presentation.)

1. Adjusted diluted EPS is a non-IFRS ratio based on adjusted net income (loss) attributable to SNC-Lavalin shareholders from continuing operations, itself a non-IFRS financial measure, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
2. Organic revenue growth (contraction) is a non-IFRS ratio comparing organic revenue, itself a non-IFRS financial measure, between two periods and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
3. DSO is a supplementary financial measure. Further details, including an explanation of the composition and usefulness of this measure are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
4. Net limited recourse and recourse debt is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including a reconciliation of this non-IFRS financial measure to the most directly comparable financial measure, are provided at Sections 6 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
5. Adjusted EBITDA is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
6. Net limited recourse and recourse debt to Adjusted EBITDA ratio is a non-IFRS ratio based on net limited recourse and recourse debt at the end of a given period and Adjusted EBITDA of the corresponding trailing twelve-month period, both of which are non-IFRS financial measures, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 6 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
7. Free cash flow is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 6 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
8. Segment Adjusted EBITDA is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
9. Segment Adjusted EBITDA to segment net revenue for the Engineering Services and Linxon segments are non-IFRS ratios based on Segment Adjusted EBITDA and Segment net revenue, both of which are non-IFRS financial measures, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
10. Free cash flow to Adjusted net income (loss) attributable to SNC-Lavalin shareholders is a non-IFRS ratio based on free cash flow and Adjusted net income (loss) attributable to SNC-Lavalin shareholders, both non-IFRS financial measures, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 6 and 9 of the Company's second quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.