Q3 CONFERENCE CALL PRESENTATION

NOVEMBER 4, 2022

Musée des beaux-arts du Québec - Espace Riopelle
Québec, Canada

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, Net cash generated from (used for) operating activities on a line of business / segment basis, 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 third 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.snclavalin.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 third 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, 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.

BUSINESS PERFORMANCE

IAN EDWARDS, PRESIDENT & CEO

Q3 Financial Highlights

(All results reflect comparisons to prior-year period of Q3 2021, except otherwise indicated)

Consolidated

- Revenues of $1.9B, up 4.5%
- Net income from continuing operations attributable to SNC-Lavalin shareholders of $45M, or $0.25 per diluted share
- Adjusted diluted EPS* of $0.38
  - From PS&PM $0.30
  - From Capital $0.08
- Net cash used for operating activities of $159M
- Added ~2,400 net employees to workforce year-to-date; delivering growth

SNCL Services

- Revenue increased 8.2% to $1.6B, or 12.6% on an organic revenue growth* basis
- Segment Adjusted EBIT was $153M, representing a 9.3% margin
- Backlog of $11.7B as at September 30, 2022
  - Record high backlog in Engineering Services at $4.6B, up 20.3% with a further strong increase in the US

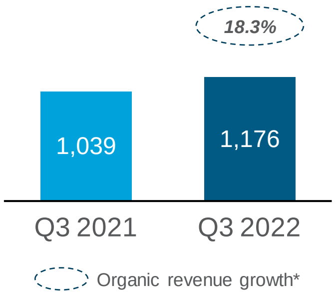
LSTK Projects

- Segment Adjusted EBIT was negative $44M
  - Company remains confident that the cumulative potential financial risks to complete LSTK projects should be contained within the previously disclosed $300M[1] envelope
- Backlog reduced by $164M vs Q2 2022 to $664M as at September 30, 2022
  - The 2 Ontario projects remain on track to be largely physically complete by end of the year

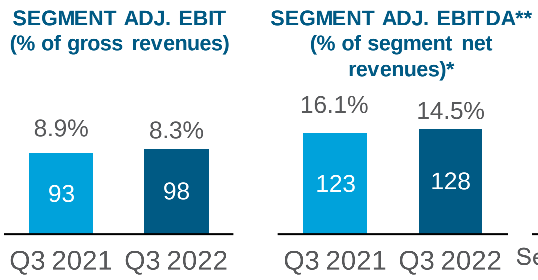
*Adjusted diluted EPS and organic revenue growth are non-IFRS ratios. Please refer to Endnotes 1 and 2 on slide 26 of this presentation for details on these non-IFRS ratios. [1] See the assumptions and methodology set out in Section 2.2 of the Company's 2021 Annual MD&A under the heading "How we Budget 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

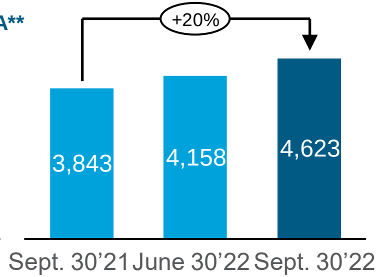
REVENUES ($M)



PROFITABILITY ($M)



BACKLOG ($M)



Q3 KEY HIGHLIGHTS

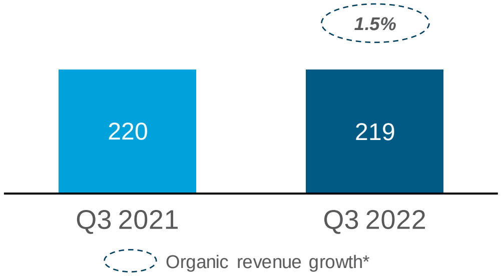
- Significant organic revenue and backlog growth with continued strong market opportunities in the UK, Canada and US
- Resilient to inflationary pressures driven by strong sustainable infrastructure demand
- Second consecutive quarter of record-high backlog, with strong increase in the US
- Our transformation continues; we are connecting people, data and technology through our state-of-the-art Lava Labs. Digital professionals team now at 700 employees

**Organic revenue growth and Segment Adjusted EBITDA to segment net revenue for the Engineering Services segment are non-IFRS ratios. Please refer to Endnotes 2 and 4 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 3 on slide 26 of this presentation for details on this non-IFRS financial measure.*

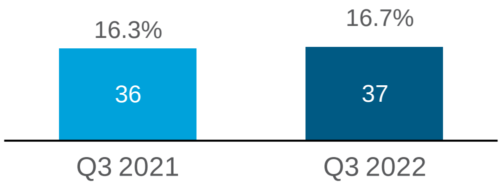
Georgia Department of Transportation (GDOT)
Georgia, United States

Nuclear

REVENUES ($M)



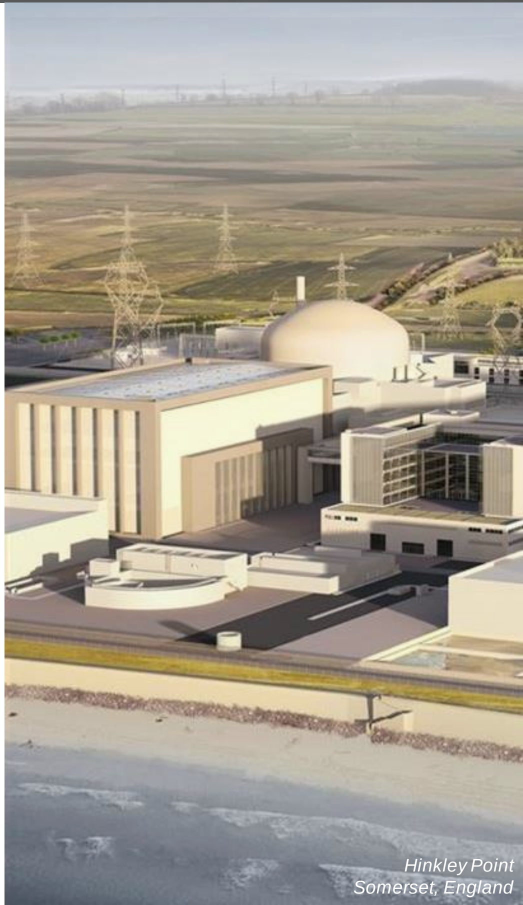
SEGMENT ADJUSTED EBIT ($M)



Q3 KEY HIGHLIGHTS

- Sustained year-over-year financial performance
- Continued progress on Darlington and Bruce Power refurbishment projects and growing demand for life extension work with regards to CANDU® fleet around the world: started work in Romania (Cernavoda C1) and China (Qinshan)
- Continuing to support major new build projects in the UK and to ramp up work on SMRs and new large reactors' technologies / solutions
- Backlog of $859M with a growing pipeline of high-quality opportunities across the globe

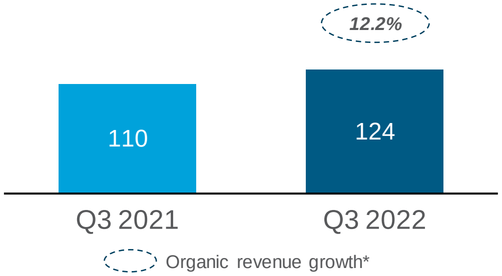
Organic revenue growth is a non-IFRS ratio. Please refer to Endnote 2 on slide 26 of this presentation for details on this non-IFRS ratio.



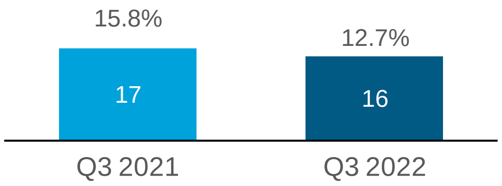
Hinkley Point
Somerset, England

O&M

REVENUES ($M)



SEGMENT ADJUSTED EBIT ($M)



Q3 KEY HIGHLIGHTS

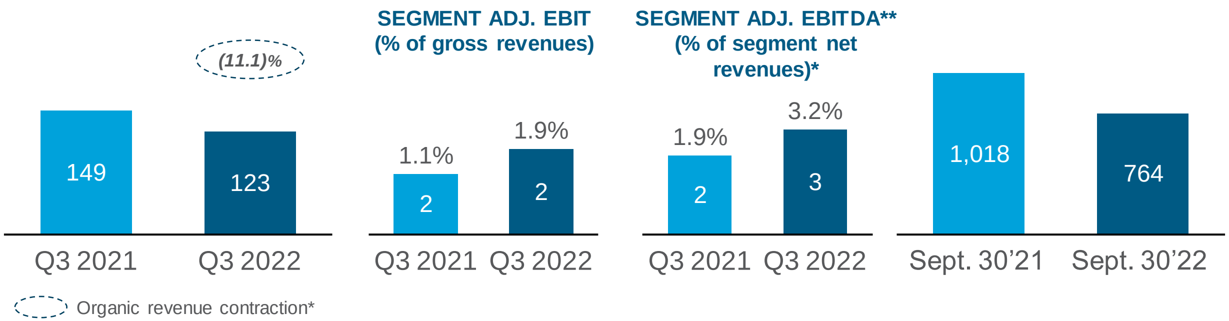
- Strong Revenue growth and Segment Adjusted EBIT margins
- Mobilizing for the O&M start-up on REM, Eglinton and Trillium
- Increased bidding activities and strong pipeline of opportunities in core markets

Canada Line
Vancouver, Canada

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

Linxon

REVENUES ($M) | PROFITABILITY ($M) | BACKLOG ($M)



Q3 KEY HIGHLIGHTS

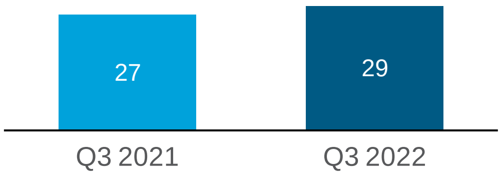
- Performance impacted by delays in supply chain activities and a lower level of activity in the Middle East and Europe, partially offset by an increased level of activity in the US
- Confident we should see growth in near future as pipeline of opportunities continues to be solid with significant global investments in the energy transition
- Backlog decreased in Q3 due to delays in awards

Powergrid Corporation of India Limited (PGCIL)
Gujarat, India

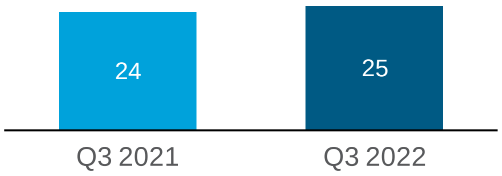
**Organic revenue contraction and Segment Adjusted EBITDA to segment net revenue for the Linxon segment are non-IFRS ratios. Please refer to Endnotes 2 and 4 on slide 26 of this presentation for details on these non-IFRS ratios. **Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to Endnote 3 on slide 26 of this presentation for details on this non-IFRS financial measure.*

Capital

REVENUES ($M)



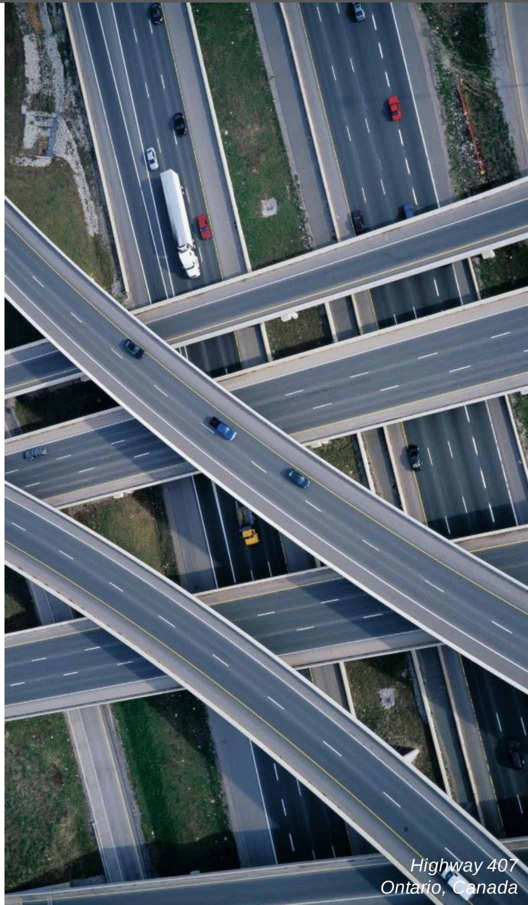
SEGMENT ADJUSTED EBIT ($M)



Q3 KEY HIGHLIGHTS

- Segment Adjusted EBIT increase mainly due to dividend received from Highway 407 ETR, partially offset by the decreased contribution from InPower BC G.P. (John Hart Generating Station), since its disposal to SNC-Lavalin Infrastructure Partners LP in February 2022
- Dividends received from Highway 407 ETR
  - $14M in Q3 2022 (none in Q3 2021)
  - $24M in October 2022 (will be booked in Q4 2022)
- Highway 407 ETR traffic continued to recover, reaching 88% of pre-pandemic levels (vs Q3 2019)[1]

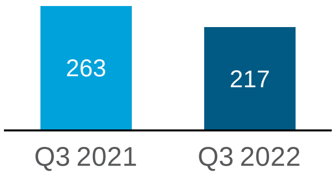
[1] *Refer to 407 International Inc. Q3 2022 Financial statements and MD&A, which are available under 407 International Inc.'s profile on SEDAR at www.sedar.com.*



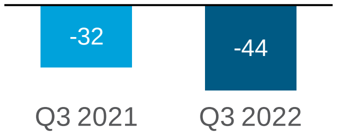
Highway 407
Ontario, Canada

LSTK Projects

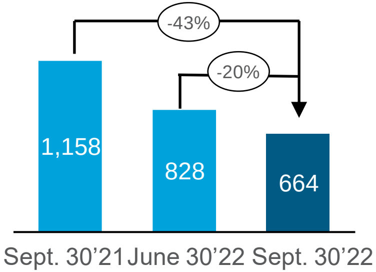
REVENUES ($M)



SEGMENT ADJUSTED EBIT ($M)



BACKLOG ($M)



Q3 KEY HIGHLIGHTS

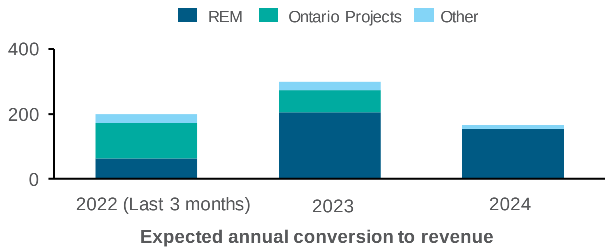
- Backlog decreased by 20% vs June 30, 2022 and by 43% vs September 30, 2021
- Segment Adjusted EBIT impacted by challenges from supply chain disruptions, high inflation, labour shortages and Ontario safety inspectors' strike
- Despite lack of financial payment from our clients, projects' progress continues
  - Two Ontario projects moving closer to their physical completion, while REM continues to progress well
- Actively pursuing COVID-19 and other claims associated with increased costs experienced on the projects

Réseau Express Métropolitain (REM)
Québec, Canada
Crédits Photo: Liorah Benamou

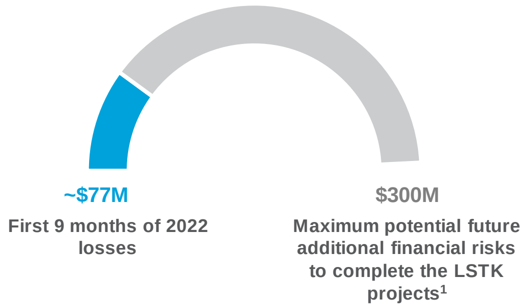
LSTK Projects Update

What we said	Where we stand
› 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	› Strong project execution year-to-date › $681M revenue recognized › $503M decrease in backlog since December 31, 2021 › Continue to expect physical work on Eglinton and Trillium projects to be largely complete by end of 2022 › REM project continues to progress well › Approximate completion: >95% Eglinton, >85% Trillium and >70% REM
› Projects affected by COVID-19 absenteeism, supply chain disruptions and inflation	› Projects were impacted by supply chain disruptions, high inflation, labour shortages and Ontario safety inspectors' strike
› Potential for future additional financial risks, if any, should not exceed $300M	› Management remains confident that the forecasted additional potential loss related to winding down LSTK projects should be contained within the $300M envelope[1] › ~$77M of such losses recognized year-to-date

Backlog phasing ($M)



Potential for future additional financial risks



[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

Our Vision for Engineering a Sustainable Society

2021 Sustainability Report issued on September 26, 2022

SUSTAINABLE PROJECT PORTFOLIO

~52% 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 economy[1]

- Purpose: Engineering a better future for our planet and its people
- Investing in data-driven digital innovation, providing customers with greater certainty over project timing and costs, increased operational efficiencies and a reduced carbon footprint
- Actively engaged in advancing the Net Zero agenda in three ways
  - Committing to reaching Net Zero as a Company by 2030
  - Helping customers adopt clean power and renewable energy
  - Helping to engineer a better future by meeting the global demand for clean energy, decarbonizing the built environment, minimizing the impact of new infrastructure, and building resiliency to climate change impacts
- Investing in our people around the world to make SNC-Lavalin a centre of excellence that attracts and inspires world-class talent and encourages collaboration and diversity

SNC-Lavalin's ESG Presentation

To find out more, see our 2021 Sustainability Report and ESG Presentation available on our website

[1] *Management estimates as of December 31, 2021. Type of projects included: renewable energy; clean power and technologies (including nuclear); water; mass transit & rail; health, education & cultural buildings; multi-residential buildings; climate change mitigation and decontamination & rehabilitation*

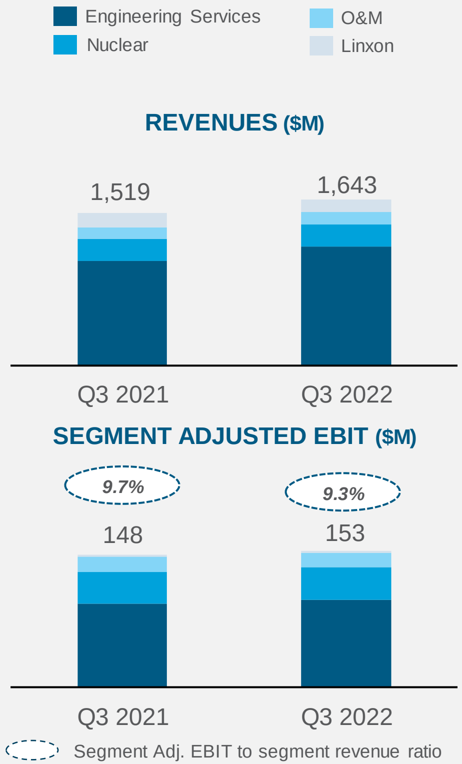
FINANCIAL PERFORMANCE

JEFF BELL, CHIEF FINANCIAL OFFICER

Q3 Selected Financial Metrics

(in M$, except otherwise indicated)	Q3 2022	Q3 2021	Change
Revenues			
PS&PM	1,860	1,781	*4%*
Capital	29	27	*7%*
Total Revenues	1,889	1,809	*4%*
Segment Adjusted EBIT – Total	134	139	*(4)%*
Corporate SG&A expenses – from PS&PM	(25)	(44)	*(43)%*
Net income from continuing operations attributable to SNC-Lavalin shareholders	45	19	*137%*
Net income (loss) from discontinued operations	(7)	582	*n.a.*
Net income attributable to SNC-Lavalin shareholders	38	601	*(94)%*
Diluted EPS from continuing operations ($)	0.25	0.11	*127%*
Adjusted diluted EPS from PS&PM* ($)	0.30	0.23	*30%*
Backlog			
SNCL Services	11,664	11,447	*2%*
Capital	34	152	*(78)%*
LSTK Projects	664	1,158	*(43)%*
Total backlog as at September 30	12,362	12,757	*(3)%*

SNCL Services



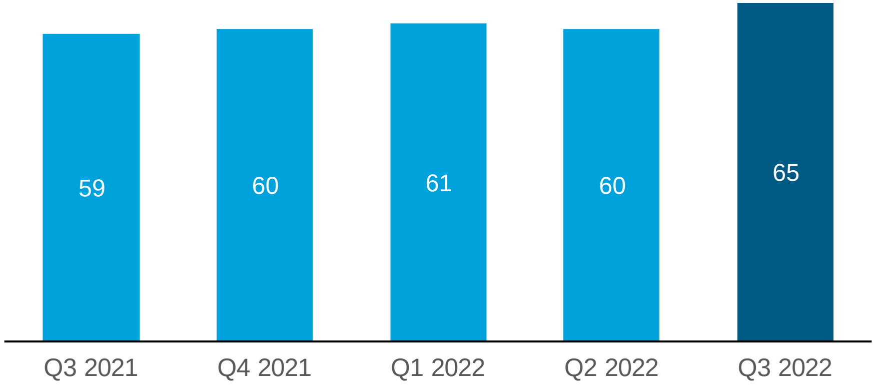
**Adjusted diluted EPS from PS&PM is a non-IFRS financial ratio. Please refer to Endnote 1 on slide 26 of this presentation for details on this non-IFRS financial ratio.*

Leverage and DSO*

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

(in M$, except otherwise indicated)	Sept. 30 2022
Limited recourse	400
Recourse debt	1,581
Cash and cash equivalents	(483)
Net limited recourse and recourse debt**	**1,499**
Adjusted EBITDA (trailing 12 months)**	453
Net limited recourse and recourse debt to Adjusted EBITDA ratio***	**3.3**

DAYS SALES OUTSTANDING (DSO)* FROM THE ENGINEERING SERVICES SEGMENT[1]



** DSO is a supplementary financial measure. Please refer to Endnote 5 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 6 and 7 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 8 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$)	Q3 2022	Nine months ended Sept 30, 2022
Segment Adjusted EBITDA* from SNCL Services	**185**	**530**
Change in working capital and other items from SNCL Services[1]	(125)	(317)
Net cash generated from operating activities - SNCL Services**	**60**	**213**
Income taxes paid	(2)	(65)
Interest paid	(36)	(83)
Corporate costs and other costs paid[2]	(57)	(163)
Net cash generated from operating activities – Capital**	19	46
	(16)	**(52)**
Net cash used for operating activities – LSTK Projects**	(143)	(369)
Net cash used for operating activities	**(159)**	**(421)**
Payment of federal charges settlement and DPCP Remediation Agreement incl. in operating activities	15	31
Acquisition of property and equipment	(42)	(76)
Payment of lease liabilities	(20)	(64)
Free cash flow (usage)*	**(206)**	**(530)**

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 9 and 3 on slide 26 of this presentation for details on these non-IFRS financial measures. ** Net cash generated from (used for) operating activities on a line of business / segment basis is a supplementary financial measure. Please refer to Endnote 10 on slide 26 of this presentation for details on this supplementary financial measure.*
[1] Includes $16M of pension payments in Q3 2022 and $49M for the nine months ended September 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 5% and 7% (Previously: Between 4% and 6%)	n/a[1]
SNCL Services segment Adjusted EBIT to segment revenue ratio	Between 8.5% and 9.0% (Previously: 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	~($300M) (Previously: Between ($50M) and ($150M))	$134M
Acquisition of property and equipment	Between $80M 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 4 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

- SNCL Services business is executing well, and we continue to do what we said we would do
- Continuing to exit our LSTK business and discussing with our customers to recoup the cash owed for the work we have completed
- Recent results further demonstrate the resiliency of SNC-Lavalin’s business and its ability to grow in the current macro environment
- Strongly positioned with a leading presence across core markets of Canada, the US and the UK
- Significant opportunities ahead, leveraging the Company’s engineering services capabilities to support the development of new infrastructure projects and global nuclear expertise, as public entities seek out alternatives to support their energy security and Net Zero goals

QUESTIONS & ANSWERS

APPENDIX

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, 4, 11 and 8 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 September 30, 2022

	Eglinton	Trillium	Réseau Express Métropolitain (REM)
Client	Infrastructure Ontario	City of Ottawa	CDPQ
Backlog ($M)	~50	~130	~425
Approximate Completion	>95%	>85%	>70%
Expected Substantial Completion Year	2023	2023	2024
Update	• Engineering & design completed at ~99% • Majority of stations and stops are largely complete; Some 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% • Civil Guideway completed at 90% • Station construction continues with shape & form of all stations clearly visible along the line • All bridges either complete or near completion • Dynamic Commissioning on signaling system and training of operators and controllers commenced • All vehicles delivered and being tested & commissioned on test track	• Fully deployed across the 67 km alignment of the project • 75% of the total track works completed • 3 of 5 stations in South Shore Portion completed and handed over to the client • 16 km on south shore portion of the line between Brossard and Montreal central station electrified and ready for Dynamic Testing

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 3 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 3 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 third 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

3. 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

4. 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 do 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 these ratios, as well as a calculation of these ratios, are provided at Sections 4 and 9 of the Company's third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

5. DSO is a supplementary financial measure. Further details, including an explanation of the composition and usefulness of this supplementary financial measure are provided at Sections 4 and 9 of the Company's third 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 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

7. 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

8. 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

9. 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

10. Net cash generated from (used for) operating activities on a line of business / segment basis is a supplementary financial measure. Further details, including an explanation of the composition and usefulness of this supplementary financial measure are provided at Sections 6 and 9 of the Company's third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

11. 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 third quarter 2022 MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.