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Q4 CONFERENCE CALL PRESENTATION

March 3, 2023

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 5, 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 Management’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 2022 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 2022 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: Organic revenue growth (contraction), Segment Adjusted EBITDA to segment net revenue ratio, Net cash generated from (used for) operating activities on a line of business / segment basis, Segment Adjusted EBITDA, Adjusted Diluted EPS, Days Sales Outstanding (“DSO”), Net limited recourse and recourse debt to Adjusted EBITDA ratio, Net limited recourse and recourse debt, Adjusted EBITDA, Free cash flow (usage) and 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 8 and 13 of SNC-Lavalin’s 2022 Annual MD&A (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 8 and 13 (which sections of the 2022 Annual 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 PS&PM activities are usually analyzed separately by the Company.

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Delivering on Company's "Pivoting to Growth" Strategy

Growing SNCL Services

4.9%

2022 revenue growth (YoY)

6.8%

2022 Organic revenue growth* (YoY)

8.7%

2022 Segment Adj. EBIT to Segment revenue ratio

\$552M

2022 Net cash generated from operating activities

\$11.8B

Backlog as at Dec. 31, 2022

4.9%

Backlog growth since Dec. 31, 2021

Includes record high backlog for a 3rd consecutive quarter for the Engineering Services segment

~3,000

Net employees added to workforce in 2022

Unwinding LSTK Projects

- › The two Ontario projects have reached the major milestone of being largely physically complete
- › LSTK Projects challenge now largely behind us
- › Actively pursuing claims receivables associated with increased costs experienced on the projects



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*Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 24 of this presentation for details on this non-IFRS ratio.

2022 Accomplishments

Delivered on our 2022 Targets

| | 2022 Latest Targets | 2022 Actual |
|---|--------------------------|-------------|
| SNCL Services organic revenue growth* | Between 5% and 7% | 6.8% ✓ |
| SNCL Services segment Adjusted EBIT to segment revenue ratio | Between 8.5% and 9.0% | 8.7% ✓ |
| Segment Adjusted EBITDA to segment net revenue ratio* - Engineering Services | Between 14% and 16% | 14.6% ✓ |
| Corporate selling, general and administrative expenses | | |
| From PS&PM | ~\$100M | \$99M ✓ |
| From Capital | ~\$30M | \$28M ✓ |
| Restructuring and transformation costs | Between \$35M and \$45M | \$83M ✗ |
| Amortization of intangible assets related to business combinations | ~\$90M | \$84M ✓ |
| Net cash used for operating activities | ~(\$300M) | (\$245M) ✓ |
| Acquisition of property and equipment | Between \$80M and \$100M | \$110M ~ |



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*Organic revenue growth and Segment Adjusted EBITDA to segment net revenue ratio are non-IFRS ratios. Please refer to endnotes 1 and 2 on slide 24 of this presentation for details on these non-IFRS ratios.

Other Key Highlights

- › Added ~3,000 net employees to workforce
- › VOX survey Engagement score increased to 84% (+6% vs 2019)
- › Earned Ethisphere Compliance Leader Verification
- › On track for Carbon 2030 Net Zero roadmap and ED&I targets
- › Incorporated sustainability-linked loan in Credit Facilities
- › Launched Indigenous E3 partnership to support Indigenous socio-economic development in Canada

Q4 Financial Highlights and 2023 Outlook

(All results reflect comparisons to prior-year period of Q4 2021, except otherwise indicated)

SNCL Services

- › Revenue increased 1.0% to \$1.7B, or 1.1% on an organic revenue growth* basis
 - › Q4 2021 included the positive impact of a \$93M favorable arbitration outcome in the Engineering Services segment
- › Segment Adjusted EBIT was \$156M, representing a 9.0% margin
- › Net cash generated from operating activities** of \$340M
- › Backlog increased 4.9% year-over-year to \$11.8B as at December 31, 2022

LSTK Projects

- › Segment Adjusted EBIT was negative \$150M
 - › Following what management expects is the last material cost reforecast, as the two Ontario projects are now largely physically complete
- › Mainly driven by previously identified factors of high construction and materials inflation rates, supply chain disruptions and labour actions

2023 Outlook

- › SNCL Services organic revenue growth* of between 5% and 7% (2022: 6.8%)
- › SNCL Services Segment Adjusted EBIT to segment revenue ratio of between 8% and 10% (2022: 8.7%)
- › Negative net cash flows from operating activities in the first half of the year (2022: Negative \$263M)
- › Positive net cash flows from operating activities in the second half of the year (2022: Positive \$17M)

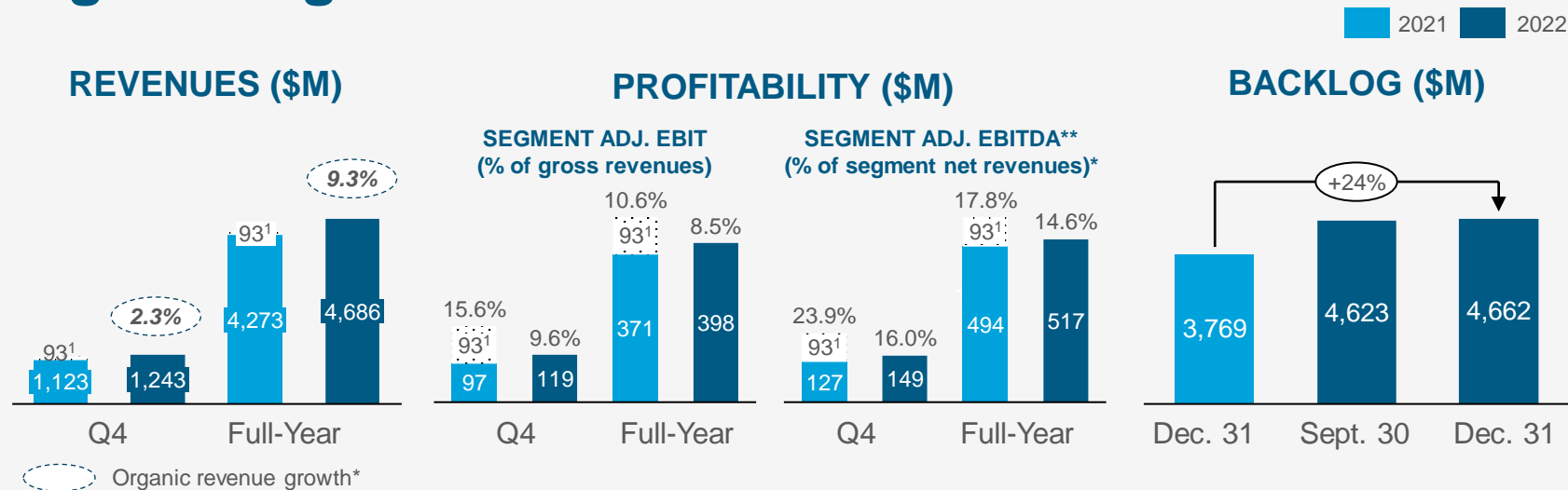
Refer to slide 17 for further details



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*Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 24 of this presentation for details on this non-IFRS ratio. ** Net cash generated from (used for) operating activities on a line of business / segment basis is a supplementary financial measure. Please refer to endnote 3 on slide 24 of this presentation for details on this supplementary financial measure.

Engineering Services



Q4 KEY HIGHLIGHTS

- Organic revenue growth* of 2.3% (10.8% excluding the Q4 2021 \$93M favourable arbitration outcome)
- Backlog of \$4.7B at a record high for a 3rd consecutive quarter
- Robust order book and diverse portfolio in the UK proving resilient to UK economic uncertainty
- Continued strong progress in U.S. with solid growth and key contracts secured
- Ongoing investment in digital and net zero services contributing to drive incremental growth
- Key wins include: Calgary Green Line LRT in Canada, Shepard Broad Causeway bridge in Florida, U.S., THE LINE at NEOM in KSA and Solaris, a major UK signalling contract

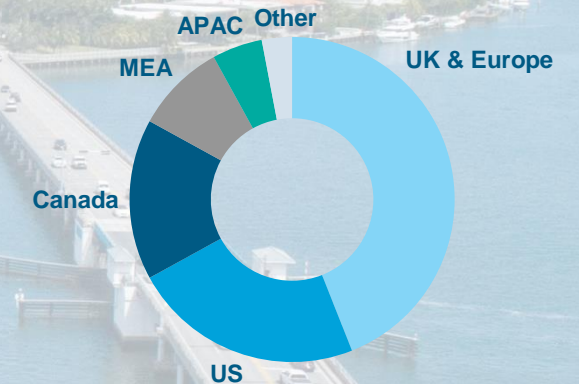


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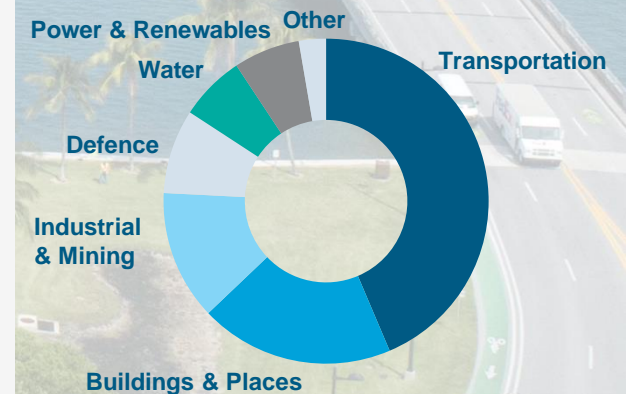
* Organic revenue growth and Segment Adjusted EBITDA to segment net revenue for the Engineering Services segment are non-IFRS ratios. Please refer to endnotes 1 and 2 on slide 24 of this presentation for details on these non-IFRS ratios. ** Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to endnote 4 on slide 24 of this presentation for details on this non-IFRS financial measure. † Q4 2021 included the positive impact of a \$93M favorable arbitration outcome in the Engineering Services segment

2022 REVENUE

BY REGION

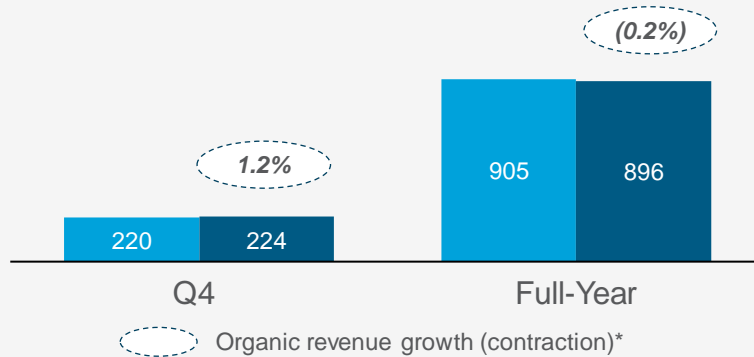


BY MARKET

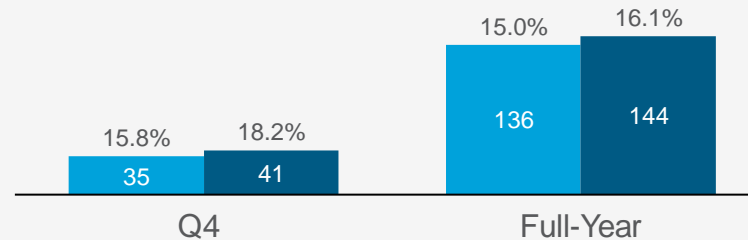


Nuclear

REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Q4 KEY HIGHLIGHTS

- › Strong margin and bookings, with increased backlog to \$937M as at December 31, 2022
- › Entered into an agreement with OPG to develop the first grid-scale SMR in Canada; Sizewell C opportunity progressing well with the Government Investment Decision (GID) announced
- › Continued progress on Darlington and Bruce Power refurbishment CANDU® projects
- › Progressing on design and engineering services for Cernavoda 1 CANDU® reactor, as the first step to a future life extension project
- › Growing pipeline of opportunities in the U.S., including Waste Management & Decommissioning

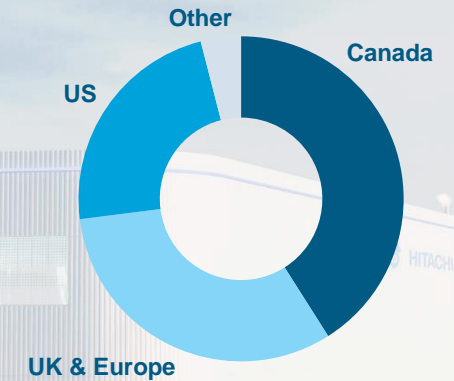


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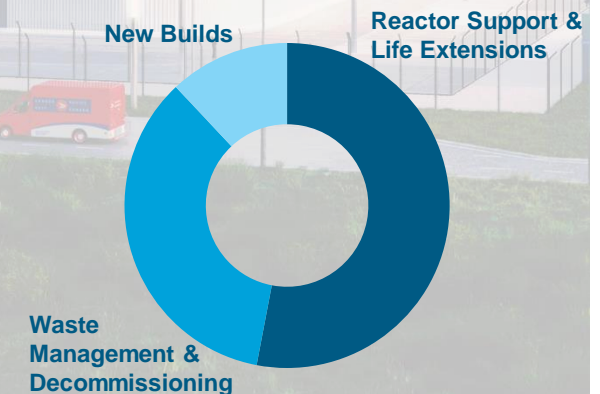
*Organic revenue growth (contraction) is a non-IFRS ratio. Please refer to endnote 1 on slide 24 of this presentation for details on this non-IFRS ratio.

2022 REVENUE

BY REGION

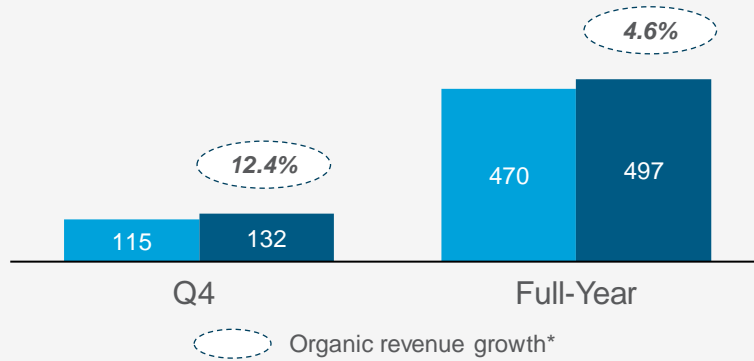


BY MARKET

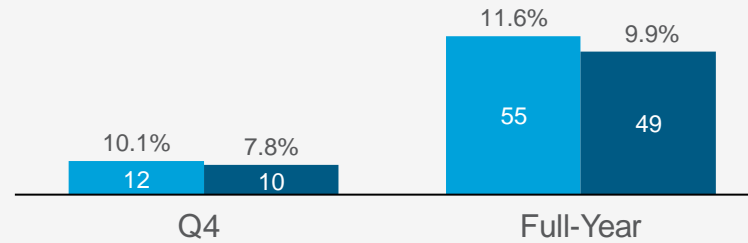


O&M

REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Q4 KEY HIGHLIGHTS

- › All projects performing as expected, continuing to see additional services revenues associated with core O&M contracts
- › Progressing well for the commissioning of Eglinton, Trillium and REM south shore branch moving into operations in 2023
- › Developing opportunities to expand our O&M capabilities in the UK

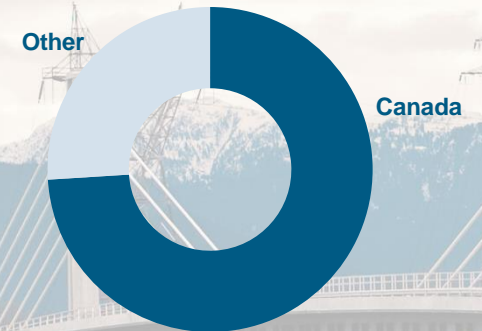


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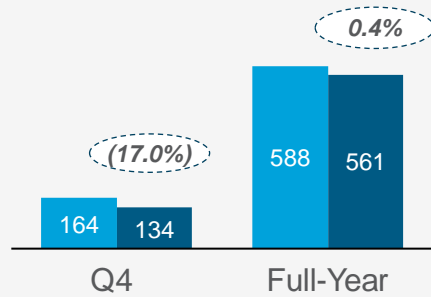
2022 REVENUE

BY REGION



Linxon

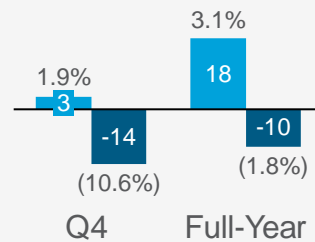
REVENUES (\$M)



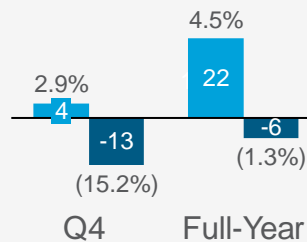
Organic revenue growth (contraction)*

PROFITABILITY (\$M)

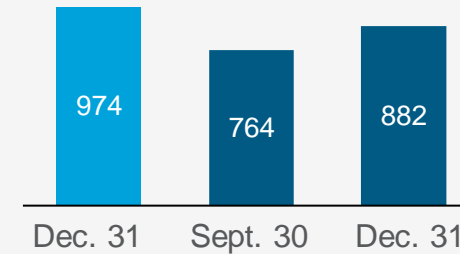
SEGMENT ADJ. EBIT (% of gross revenues)



SEGMENT ADJ. EBITDA** (% of segment net revenues)*



BACKLOG (\$M)



Q4 KEY HIGHLIGHTS

- Revenue reduction driven by lower bookings in prior periods in Europe and Asia-Pacific, partially offset by significant revenue growth in the Middle East
- Segment Adjusted EBIT loss from final reforecasts on European projects nearing completion or already energized
- Backlog growth mainly from awards in MEA utilities and APAC transportation projects
- Management's strategic review includes Linxon business

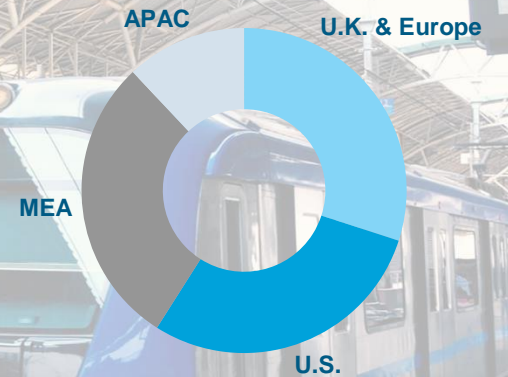


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*Organic revenue growth (contraction) and Segment Adjusted EBITDA to segment net revenue for the Engineering Services segment are non-IFRS ratios. Please refer to endnotes 1 and 2 on slide 24 of this presentation for details on these non-IFRS ratios. **Segment Adjusted EBITDA is a non-IFRS financial measure. Please refer to endnote 4 on slide 24 of this presentation for details on this non-IFRS financial measure.

2022 REVENUE

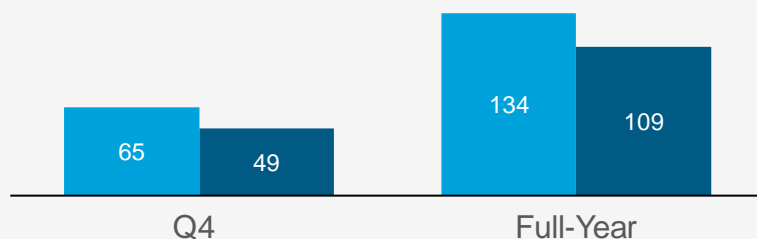
BY REGION



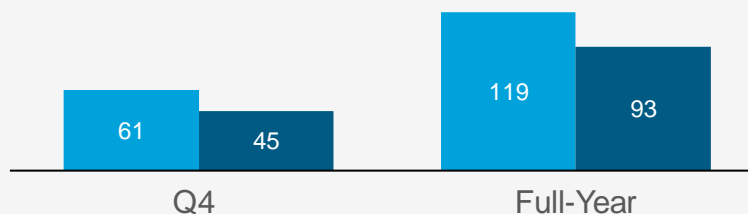
Capital

2021 2022

REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Q4 KEY HIGHLIGHTS

- › Revenue and Segment Adjusted EBIT mainly impacted by the decreased contribution from the sale of InPower BC G.P. (John Hart Generating Station) in Q1 2022 as well as lower contribution from a concession driven by the shutdown of a power plant due to a planned major maintenance shutdown
- › Continuing to release value from the Capital portfolio in the quarter with the sale of the Company's ownership interest in Carlyle
- › \$37M dividends received in the quarter from Highway 407 ETR compared to \$41M in Q4 2021
- › Highway 407 ETR VKT increased by 13% YoY but traffic levels remain below pre-pandemic

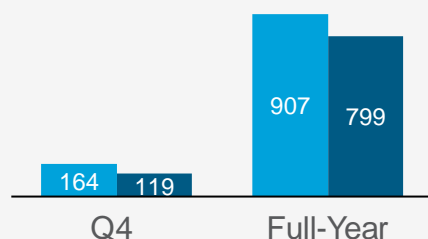


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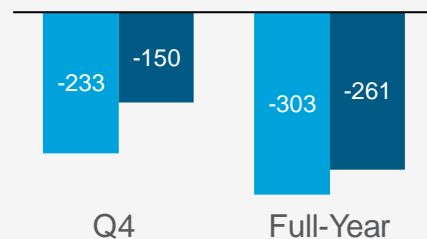


LSTK Projects

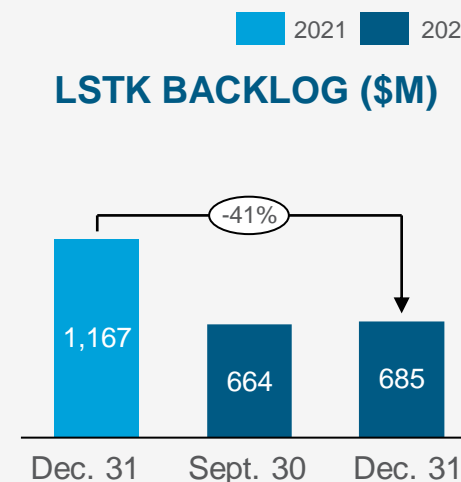
REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)

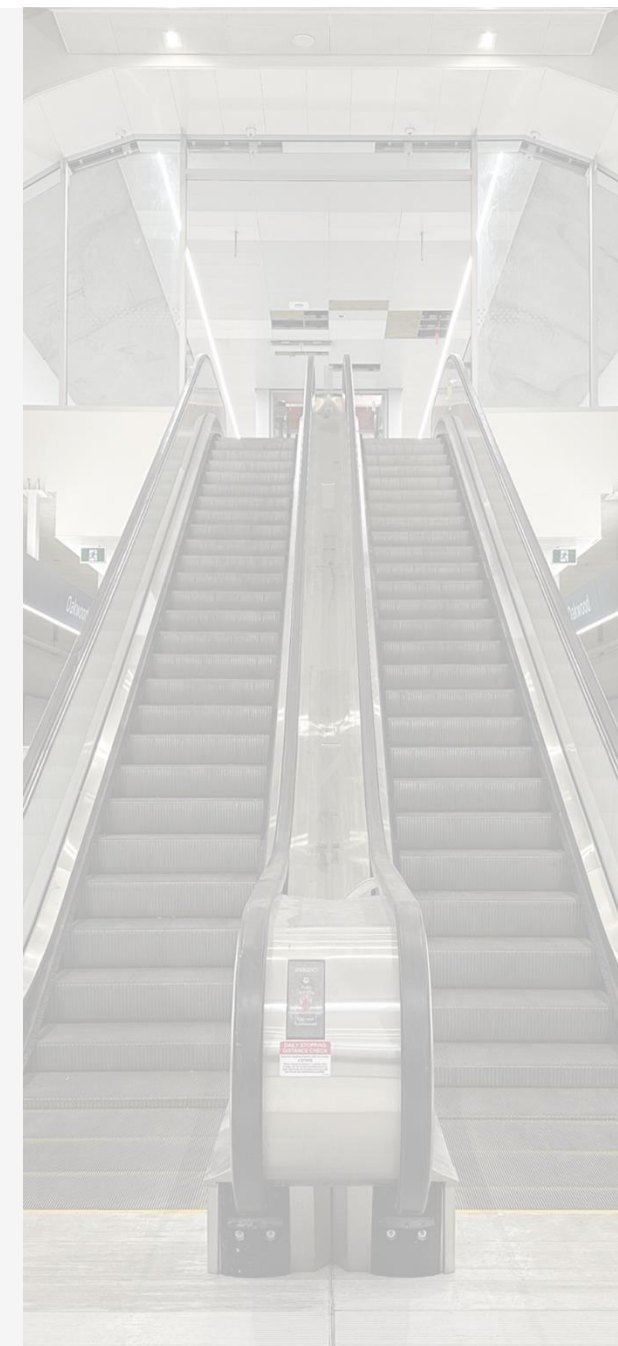


LSTK BACKLOG (\$M)



Q4 KEY HIGHLIGHTS

- › The two Ontario LSTK projects are largely physically complete
- › REM progressing well; project now >75% complete
- › Backlog slightly increased, as progress on LSTK projects was largely offset by higher forecast costs to complete the remaining projects
- › Segment Adjusted EBIT impacted primarily by previously identified factors of high construction and materials inflation rates, supply chain disruptions and labour actions
- › Actively pursuing COVID-19 and other claims receivables associated with increased costs experienced on the projects



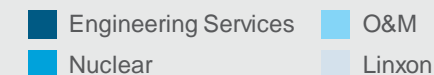
A man with a beard, wearing a plaid shirt, is shown in profile, looking down at a smartphone he is holding in his right hand. The background is a blurred cityscape with buildings and a bright sky, suggesting an outdoor urban setting. The overall tone is professional and modern.

FINANCIAL PERFORMANCE

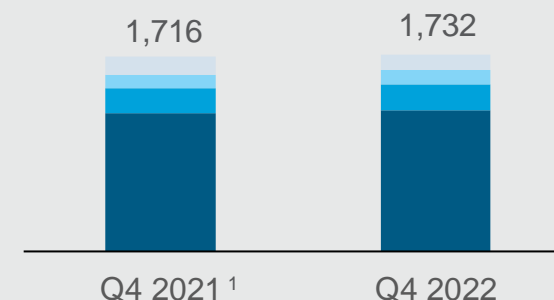
Q4 Selected Financial Metrics

| (in M\$, except otherwise indicated) | Q4 2022 | Q4 2021 | Change |
|---|---------------|---------------|--------------|
| Revenues | | | |
| PS&PM | 1,851 | 1,880 | (2)% |
| Capital | 49 | 65 | (25)% |
| Total Revenues | 1,900 | 1,945 | (2)% |
| Segment Adjusted EBIT – Total | 51 | 67 | (24)% |
| Corporate SG&A expenses – from PS&PM | (24) | (46) | (48)% |
| Restructuring and transformation costs | (54) | (31) | 74% |
| Net financial expenses | (47) | (27) | 74% |
| Net loss from continuing operations attributable to SNC-Lavalin shareholders | (54) | (15) | 260% |
| Net loss attributable to SNC-Lavalin shareholders | (54) | (53) | 2% |
| Diluted EPS from continuing operations (\$) | (0.31) | (0.09) | 244% |
| Adjusted diluted EPS from PS&PM* (\$) | (0.19) | (0.15) | 27% |

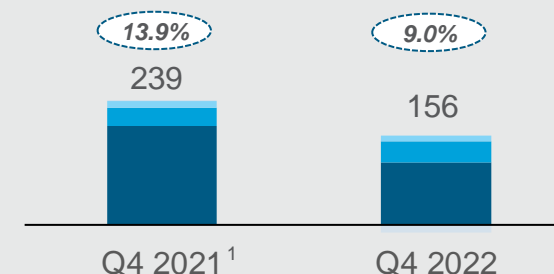
SNCL Services



REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



 Segment Adj. EBIT to segment revenue ratio

2022 Selected Financial Metrics

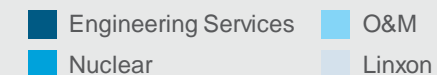
| (in M\$, except otherwise indicated) | 2022 | 2021 | Change |
|---|---------------|---------------|--------------|
| Revenues | | | |
| PS&PM | 7,440 | 7,237 | 3% |
| Capital | 109 | 134 | (19)% |
| Total Revenues | 7,549 | 7,371 | 2% |
| Segment Adjusted EBIT – Total | 413 | 489 | (16)% |
| Corporate SG&A expenses – from PS&PM | (99) | (113) | (12)% |
| Restructuring and transformation costs | (83) | (70) | 19% |
| Net financial expenses | (116) | (110) | 5% |
| Net income from continuing operations attributable to SNC-Lavalin shareholders | 17 | 100 | (83)% |
| Net income attributable to SNC-Lavalin shareholders | 10 | 667 | (99)% |
| Diluted EPS from continuing operations (\$) | 0.09 | 0.57 | (84)% |
| Adjusted diluted EPS from PS&PM* (\$) | 0.64 | 0.87 | (26)% |
| Backlog | | | |
| SNCL Services | 11,834 | 11,283 | 5% |
| Capital | 32 | 147 | (78)% |
| LSTK Projects | 685 | 1,167 | (41)% |
| Total backlog as at December 31 | 12,551 | 12,597 | (0)% |



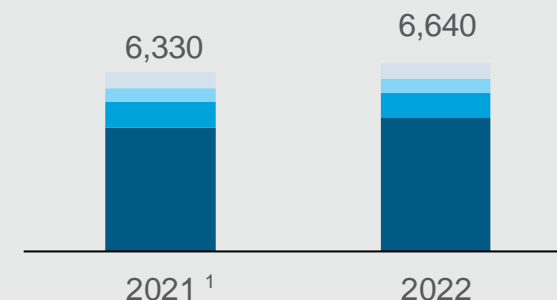
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*Adjusted diluted EPS from PS&PM is a non-IFRS financial ratio. Please refer to endnote 5 on slide 24 of this presentation for details on this non-IFRS financial ratio.

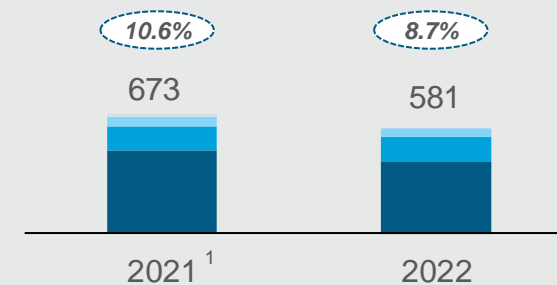
SNCL Services



REVENUES (\$M)



SEGMENT ADJUSTED EBIT (\$M)



Segment Adj. EBIT to segment revenue ratio

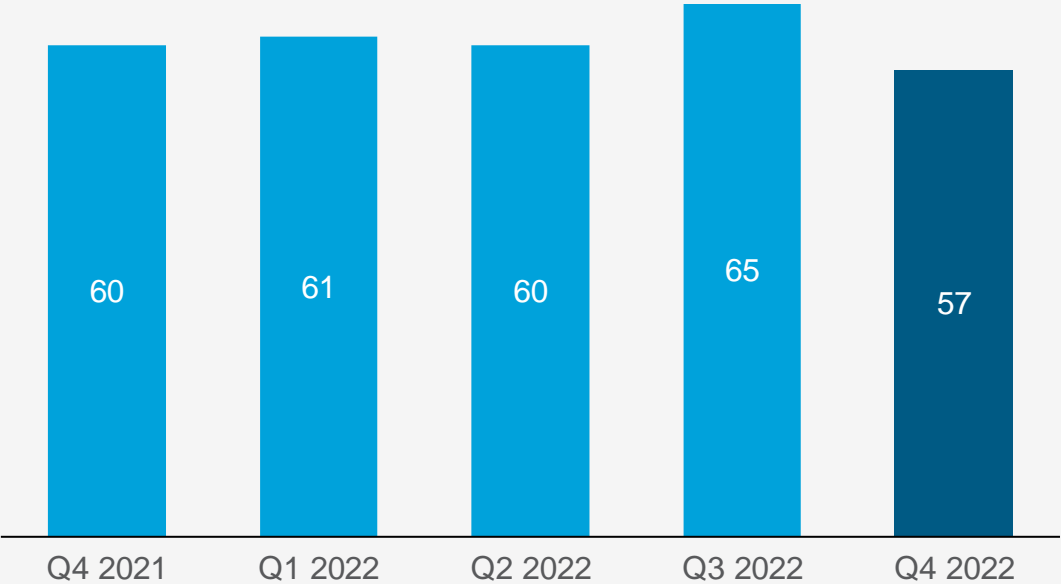
1. Includes a \$93M positive impact of favorable arbitration outcome in Q4 2021 in the Engineering Services segment

Leverage and DSO*

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

| (in M\$, except otherwise indicated) | Dec. 31 2022 |
|--|--------------|
| Limited recourse | 400 |
| Recourse debt | 1,471 |
| Cash and cash equivalents | (570) |
| Net limited recourse and recourse debt*** | 1,300 |
| Adjusted EBITDA (trailing 12 months)*** | 453 |
| Net limited recourse and recourse debt to Adjusted EBITDA ratio** | 2.9x |

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



Free Cash Flow*

| (in M\$) | Q4 2022 | 2022 |
|--|-------------|--------------|
| Segment Adjusted EBITDA* from SNCL Services | 191 | 721 |
| Change in working capital and other items from SNCL Services ¹ | 149 | (169) |
| Net cash generated from operating activities - SNCL Services** | 340 | 552 |
| Income taxes paid | (12) | (77) |
| Interest paid | (33) | (117) |
| Corporate costs and other costs paid ² | (44) | (206) |
| Net cash generated from (used for) operating activities – Capital** | (18) | 28 |
| | 232 | 180 |
| Net cash used for operating activities – LSTK Projects** | (56) | (425) |
| Net cash used for operating activities | 176 | (245) |
| Payment of federal charges settlement and DPCP Remediation Agreement incl. in operating activities | 46 | 77 |
| Acquisition of property and equipment | (34) | (110) |
| Payment of lease liabilities | (22) | (86) |
| Free cash flow (usage)* | 166 | (364) |

2023 Outlook

| | 2023 Target | 2022 Actual |
|---|---|-------------------|
| SNCL Services organic revenue growth* | Between 5% and 7% | 6.8% |
| SNCL Services Segment Adjusted EBIT to segment revenue ratio | Between 8% and 10% | 8.7% |
| Segment Adjusted EBITDA to segment net revenue ratio* - Engineering Services | Between 14% and 16% | 14.6% |
| Corporate selling, general and administrative expenses | | |
| From PS&PM | ~\$100M | \$99M |
| From Capital | ~\$30M | \$28M |
| Amortization of intangible assets related to business combinations | ~\$90M | \$84M |
| Net cash generated from (used for) operating activities | First half of the year – negative Second half of the year – positive | (\$263M) \$17M |
| Acquisition of property and equipment | Between \$80M and \$100M | \$110M |



CONCLUSION



Conclusion

- › SNCL Services business delivering against “Pivoting to Growth” strategy
- › Recent results further demonstrate the resiliency of SNC-Lavalin’s go forward 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, with governments ramping up their infrastructure investments and the resurgence of the nuclear market
- › Investing in data-driven digital innovation that we believe can unlock significant value for our customers
- › Undertaking a strategic review to optimize the Company’s portfolio of businesses, including Linxon
- › The two Ontario LSTK projects have reached the major milestone of being largely physically complete. Continuing our discussions with customers to recover the cash owed for the work we have completed



A low-angle, upward-looking photograph of several tall skyscrapers against a pale blue sky with light clouds. The buildings are constructed of dark glass and steel, with many windows glowing with warm interior lights. In the immediate foreground, a dark, geometric structure with a grid-like pattern of illuminated panels is visible, partially obscuring the lower part of the buildings.

QUESTIONS & ANSWERS

APPENDIX

A man with dark skin and short hair, wearing a light green textured sweater, is seated at a desk in a modern office. He is looking down intently at a document on the desk, holding a pen in his right hand. His left hand rests on the desk near the document. The background shows a blurred office environment with large windows and other desks.

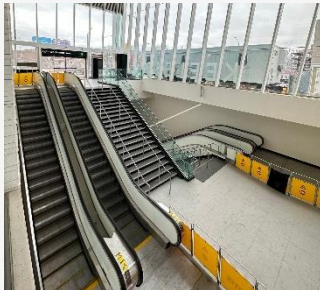
Financial Targets (2022-2024)¹

| | 2022-2024 Target | 2022 Actual |
|--|---------------------|-------------|
| SNCL Services organic revenue growth* (annually) | Between 4% and 6% | 6.8% |
| SNCL Services Segment Adjusted EBIT to segment revenue ratio (annually) | Between 8% and 10% | 8.7% |
| Engineering Services | Between 8% and 10% | 8.5% |
| Nuclear | Between 13% and 15% | 16.1% |
| O&M | Between 5% and 7% | 9.9% |
| Linxon | Between 4% and 6% | (1.8)% |
| Segment Adjusted EBITDA to Segment net revenue ratio* - Engineering Services (annually) | Between 14% and 16% | 14.6% |
| Free cash flow to Adjusted net income (loss) attributable to SNC-Lavalin shareholders ratio* (by end of 2024) | 80-90% | (213)% |
| Net limited recourse and recourse debt to Adjusted EBITDA ratio* (by end of 2024) | 1.5x-2.0x | 2.9x |



LSTK Projects Update

Eglinton



Trillium



Réseau Express Métropolitain (REM)



As at December 31, 2022

| Client | Infrastructure Ontario | City of Ottawa | CDPQ |
|--------------------------------------|------------------------|----------------|------|
| Backlog (\$M) | ~90 | ~120 | <425 |
| Approximate Completion | ~95% | ~90% | >75% |
| Expected Substantial Completion Year | 2023 | 2023 | 2024 |

Update

- | | | |
|---|---|---|
| <ul style="list-style-type: none"> › All stations / buildings structurally complete (inside finishings ongoing) › Train signal installation is complete › All vehicles delivered and being tested across the project › Testing & Commissioning activities ongoing - safety, security, electrical and communications systems, elevators and escalators › Train drivers training ongoing › Project Wide testing of systems to commence by end of Q1 | <ul style="list-style-type: none"> › Civil Guideway completed and Ballasted Track Installed › All stations / buildings structurally complete › Dynamic Commissioning on signaling system and training of operators and controllers ongoing › All vehicles delivered and being tested & commissioned on test track | <ul style="list-style-type: none"> › Fully deployed across the 67 km alignment of the project › Heavy civil works completed › 85% of the total track works completed › South Shore Portion completed and handed over to the client and under final steps of Dynamic Testing |
|---|---|---|

//// 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. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
2. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
3. 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 8 and 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
4. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
5. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
6. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
7. 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 8 and 13 of the Company's 2022 Annual 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 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 8 and 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
9. 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 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.
10. Free cash flow (usage) 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 8 and 13 of the Company's 2022 Annual 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 8 and 13 of the Company's 2022 Annual MD&A, available on SEDAR at www.sedar.com, which sections are incorporated by reference into this presentation.

