



SNC • LAVALIN

Supplementary Information- 2021 quarterly comparative restated segmented figures

MAY 5, 2022

Segment Disclosures

Effective January 1, 2022, the Company implemented an operational realignment of the business to support the next phase of its transformation journey to growth. The new global market-facing structure is designed to best serve the evolving needs of the Company's clients, as well as support win-work efforts across its three core geographical markets (Canada, the United Kingdom and the United States), as a result of which the Company's reportable segments are now as follows: i) Engineering Services, bringing together EDPM, Mining and Metallurgy (previously with Resources), as well as Infrastructure Services (but excluding Operations & Maintenance ("O&M") and Linxon); ii) Nuclear; iii) O&M; iv) Linxon; v) LSTK Projects; and vi) Capital.

Restated Segment Adjusted EBITDA

In addition, effective January 1, 2022, the Company modified the characterization of corporate expenses allocated to its segments when calculating and in presenting Segment Adjusted EBIT. As such, the nature of the corporate expenses allocated to the individual segments, such as depreciation and amortization expenses on corporate assets, now follows the amount being transferred to the segments in order to better reflect the underlying nature of the costs being allocated. In the past, the allocation was made through a general expense allocation, resulting in the nature of the expense not having been reflected in the segment financial performance measure for periods ending on and before December 31, 2021. This modification did not result in any change in the methodology used to allocate corporate expenses to segments and, therefore, did not have any impact on Segment Adjusted EBIT disclosed in the prior, comparative periods, although it did impact Segment Adjusted EBITDA. Therefore, the Company has restated Segment Adjusted EBITDA for the prior, comparative periods ended on or before December 31, 2021 presented in order to conform with this modification.

Non-IFRS Financial Measures and Ratios

The Company reports its financial results in accordance with IFRS. However, the following non-IFRS financial measure is used by the Company in this presentation: Segment Adjusted EBITDA. Additional details for this non-IFRS financial measure can be found in Sections 9.4.5 and 9.5.1 of SNC-Lavalin's MD&A for the first 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 to the most directly comparable IFRS measures in Sections 9.4.5 and 9.5.1 (which sections of the first quarter 2022 MD&A is incorporated by reference into this presentation). This non-IFRS financial measure does 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, this non-IFRS financial measure provides additional insight into the Company's operating performance and certain investors may use this information to evaluate the Company's performance from period to period. However, this non-IFRS financial measure has limitations and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

(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 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 9.4.5 and 9.5.1 of the Company's first quarter 2022 MD&A, available on SEDAR at www.sedar.com, which section is incorporated by reference into this presentation.

(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 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 9.4.5 and 9.5.1 of the Company's first quarter 2022 MD&A, available on SEDAR at www.sedar.com, which section is incorporated by reference into this presentation.