



Q2 2013 Results

August 8, 2013

AGENDA

- Q2 2013 in Review
- Q2 2013 Financial Results
- Questions and Answers

Q2 2013 in Review

HIGHLIGHTS OF THE QUARTER

Focus on integration activities

Diversified geographic operations

Results in line with budget and long-term outlook

Focus on cash and liquidity, which translated into a strong balance sheet

Commitment to improve profitability

ENR ranking: 7th largest pure play firm in the world

GLOBAL BEST PROJECTS COMPETITION



The Shard (London, UK)

- Best Large Project of the Year
- Best Project (Retail/Mixed-Use Developments)

BC Place Revitalization (Vancouver, BC)

- Global Best Project (Sports/Entertainment)



National September 11th Memorial (New York, NY)

- Award of Merit (Cultural)

REGIONAL PERFORMANCE

Region/Segment	Performance
Canada	Soft market conditions in Infrastructure Decline in Industrial and Resource-based segments, mainly in QC and ON Strength in Western Canada Strength in Environment, Buildings and Oil & Gas
U.S.	Buildings: solid Transportation: steady activity
U.K.	Transportation performing well, mainly in Local Transportation
Northern Europe	Strong results in Sweden and Finland; solid performance of Multiconsult Germany not delivering on plan
Colombia Middle East China India	Very strong organic growth
Australia	Situation has stabilized

ONE STRONG BRAND

- Plan of Arrangement approved by shareholders
- Reorganization effective early 2014

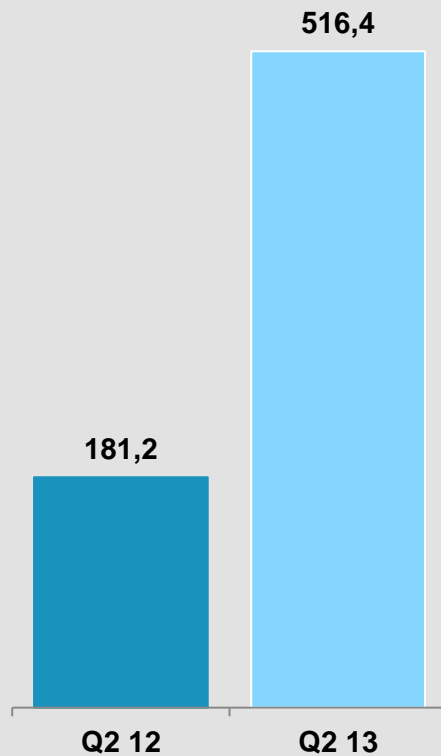


- We will operate as one entity, under one brand

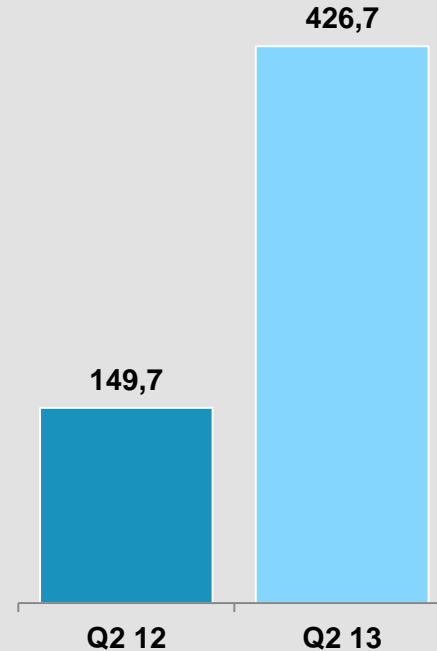
Q2 2013 Results

REVENUES AND NET REVENUES

Revenues



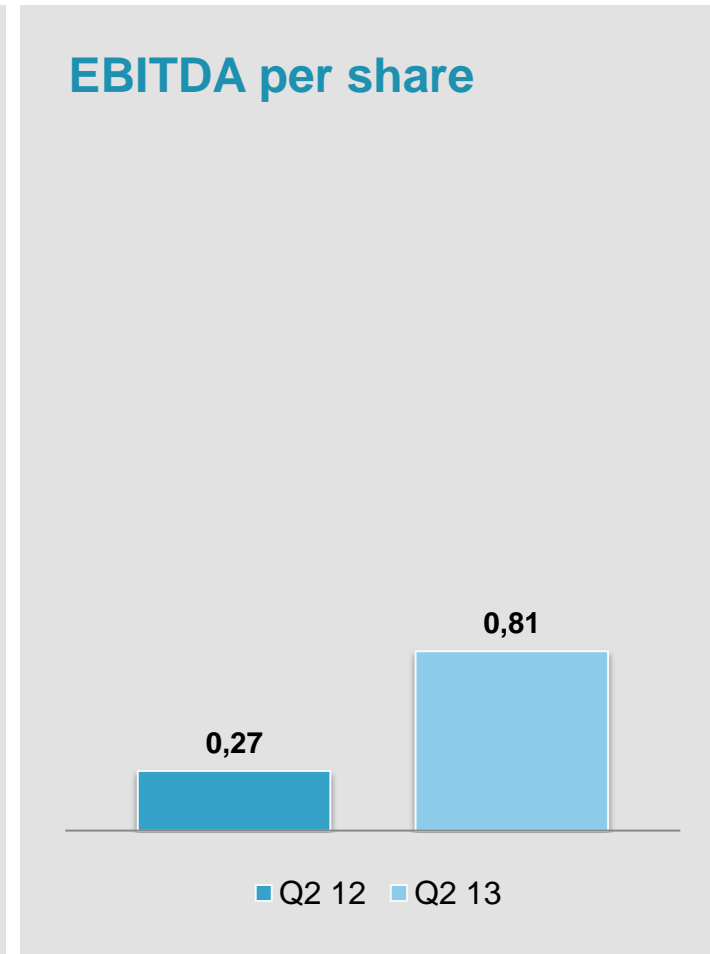
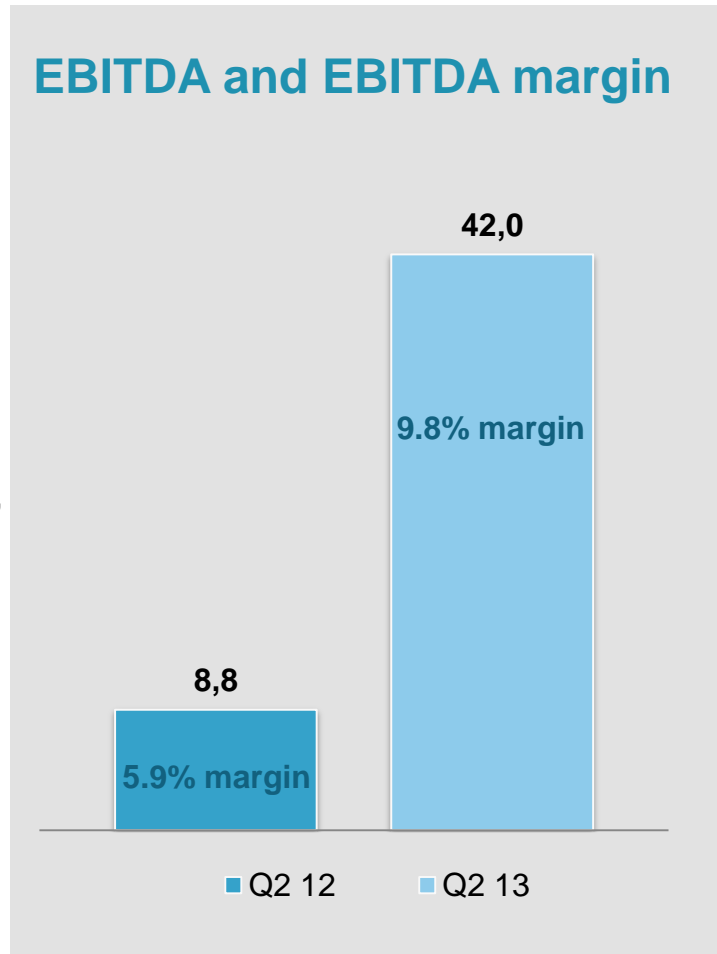
Net Revenues



WSP's organic growth amounted to **2.8%** on a constant exchange rate basis

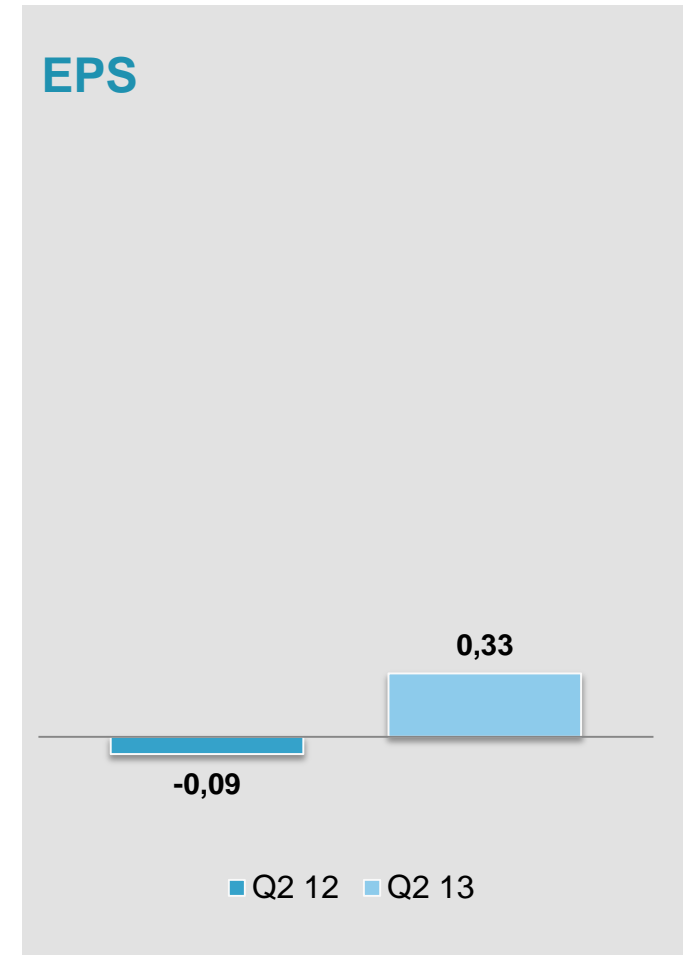
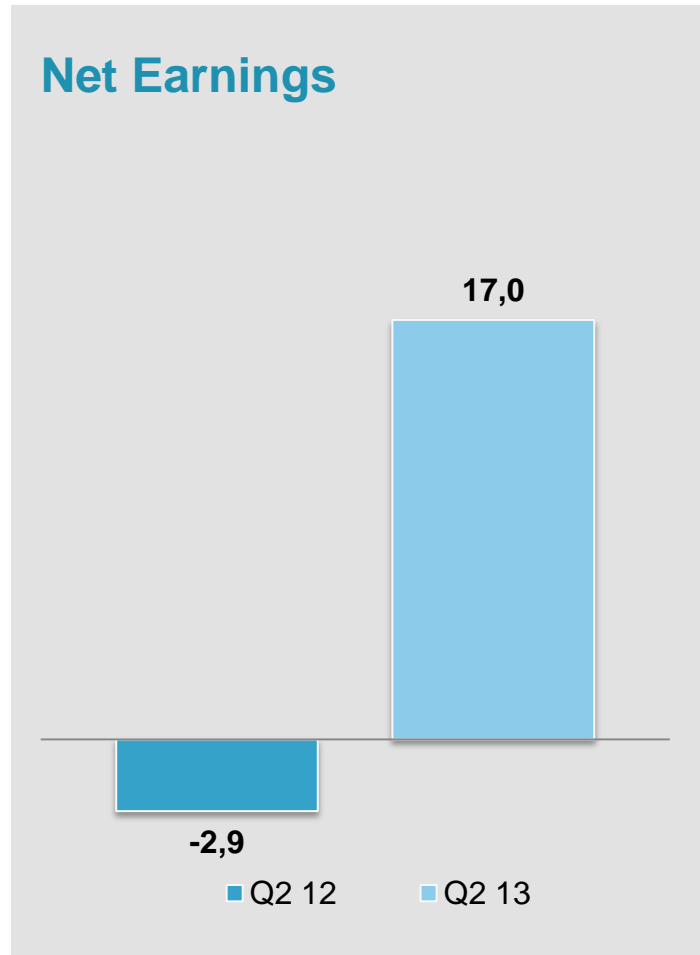
EBITDA, EBITDA MARGIN, EBITDA PER SHARE

Excluding Transaction Costs ("TC"), Q2 12 EBITDA was **\$21.1M** or **\$0.64** per share (**14.1%** margin)



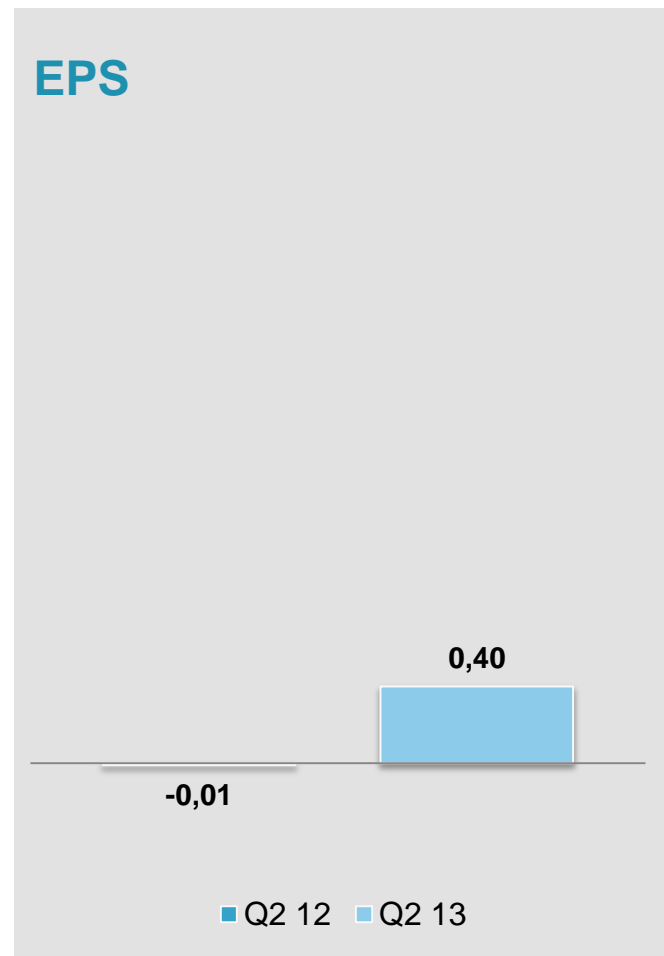
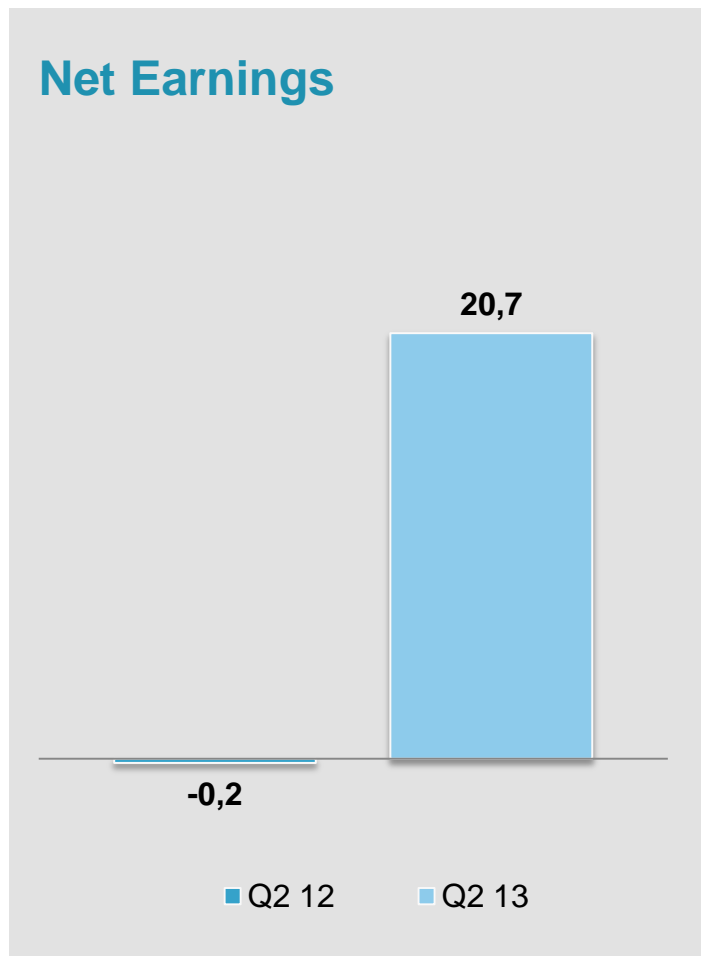
NET EARNINGS AND EPS

Excluding TC, Q2 12 net earnings was **\$8.7M**



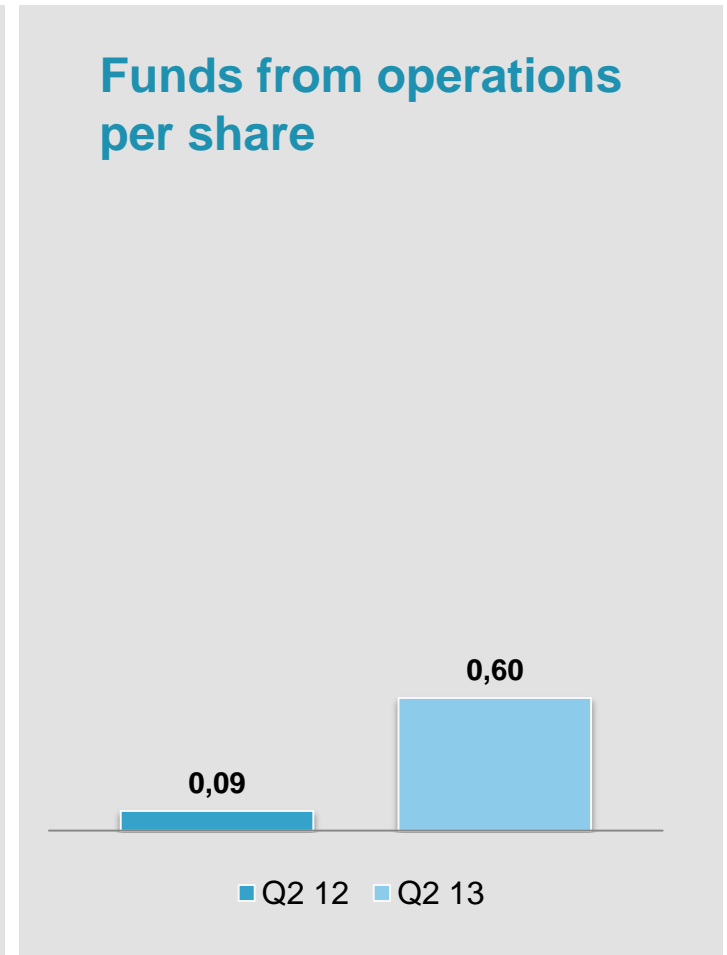
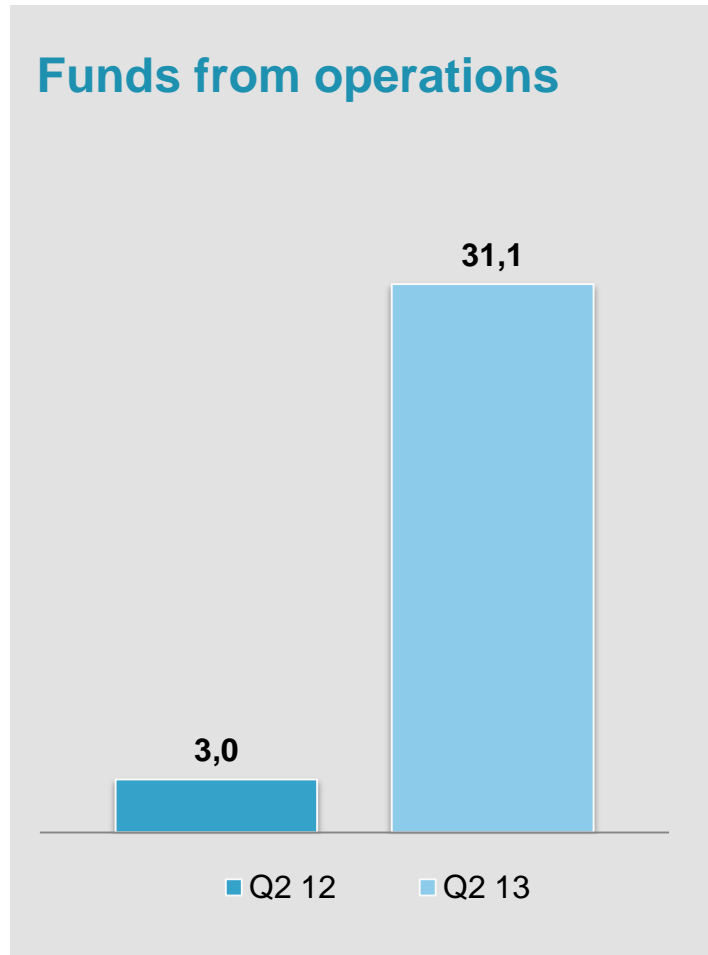
NET EARNINGS AND EPS, EXCLUDING AMORTIZATION OF INTANGIBLE ASSETS*

Excluding TC, Q2 12 net earnings, excluding amortization of intangible assets related to acquisitions (net of income taxes) was **\$11.4M** or **\$0.35** per share



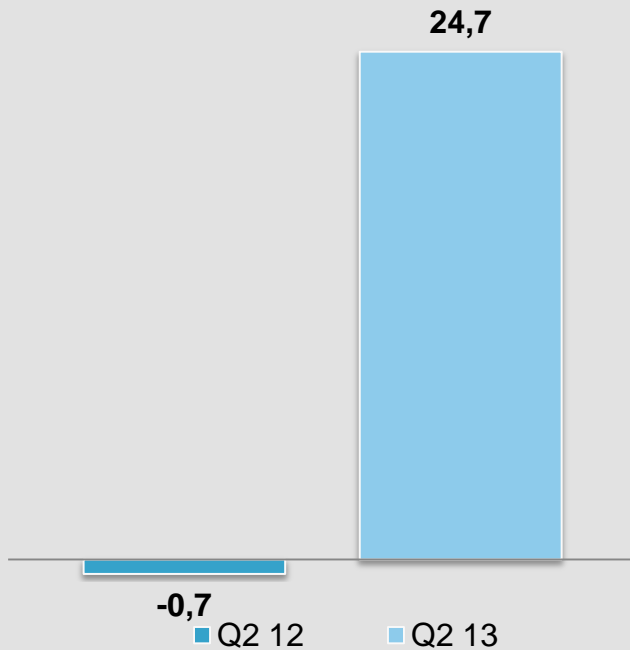
FUNDS FROM OPERATIONS AND FUNDS FROM OPERATIONS PER SHARE

Excluding TC, Q2 12 funds from operations were **\$15.3M** or **\$0.40** per share

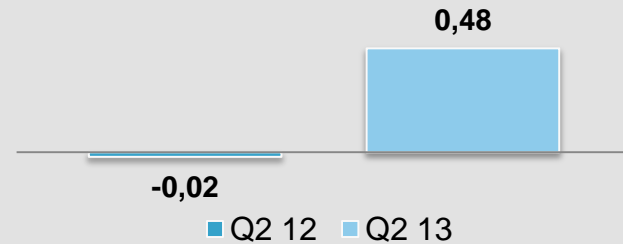


FREE CASH FLOW AND FREE CASH FLOW PER SHARE

Free cash flow



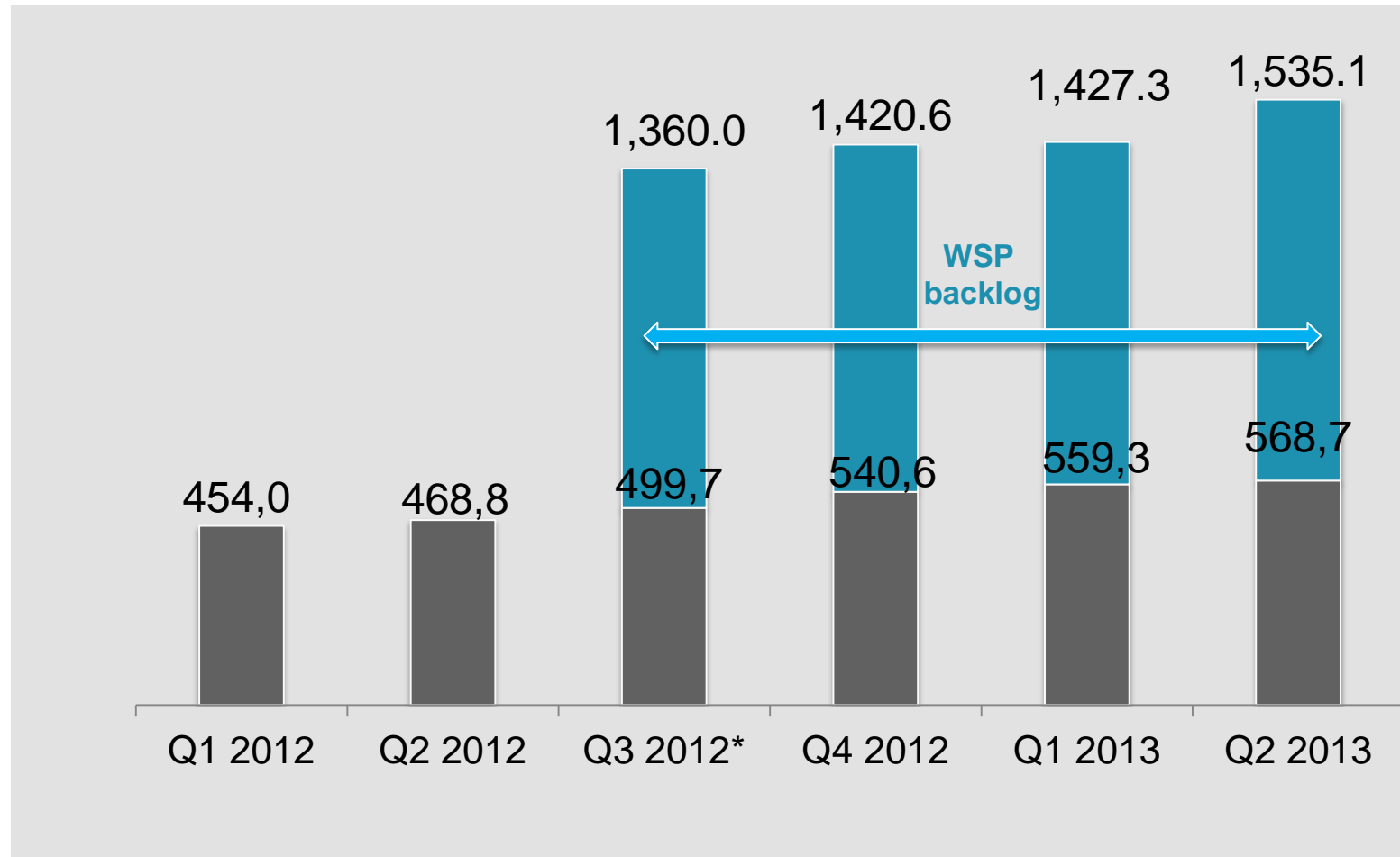
Free cash flow per share



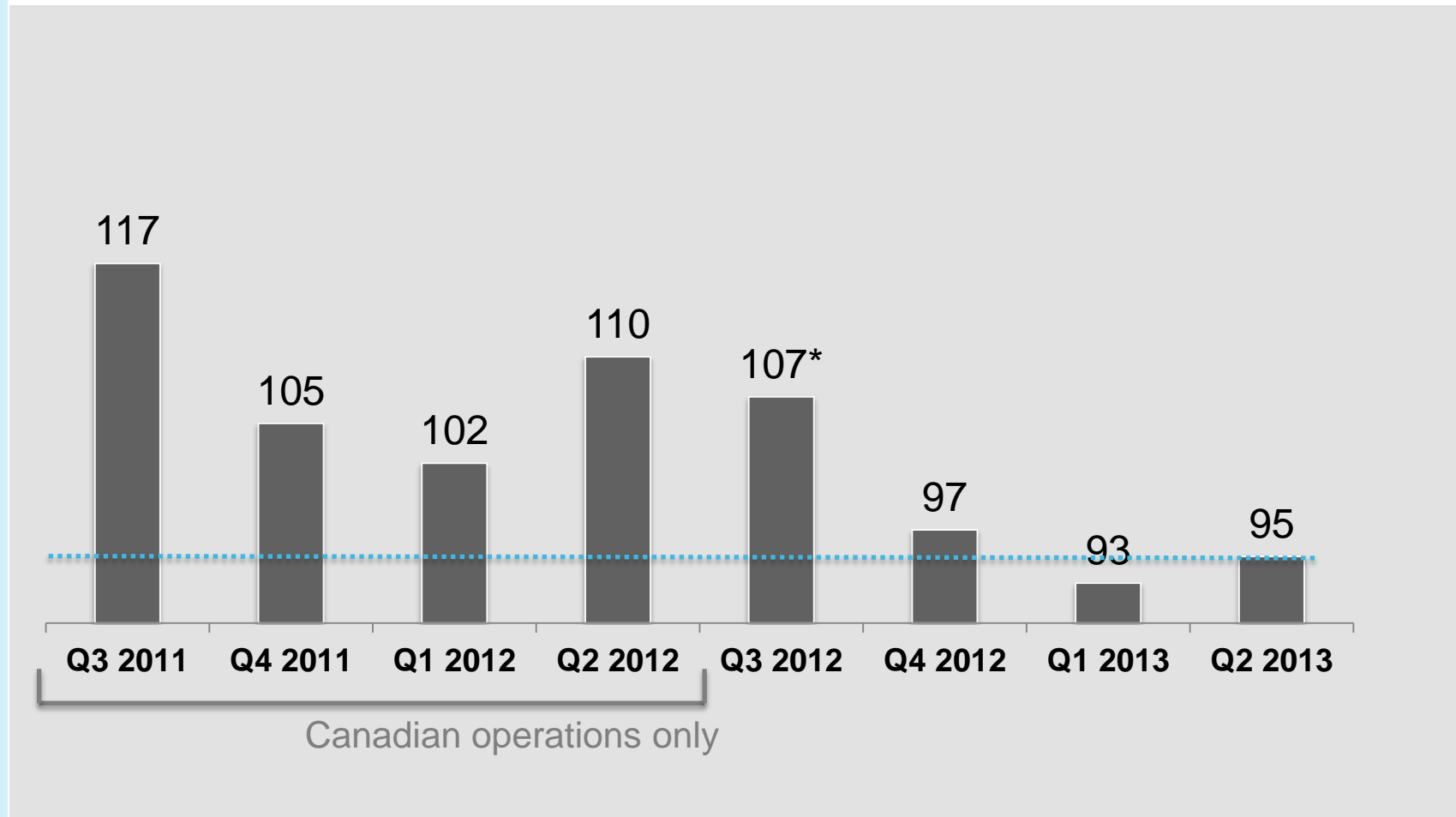
STATEMENT OF FINANCIAL POSITION

(in millions of dollars)	Q2 2013
Total assets	\$1,807.1
Financial liabilities	\$252.8
Less: Cash and cash equivalents	(\$100.5)
Net debt	152.3
TTM EBITDA	157.7
Net debt / TTM EBITDA	1.0x

BACKLOG



DAYS SALES OUTSTANDING



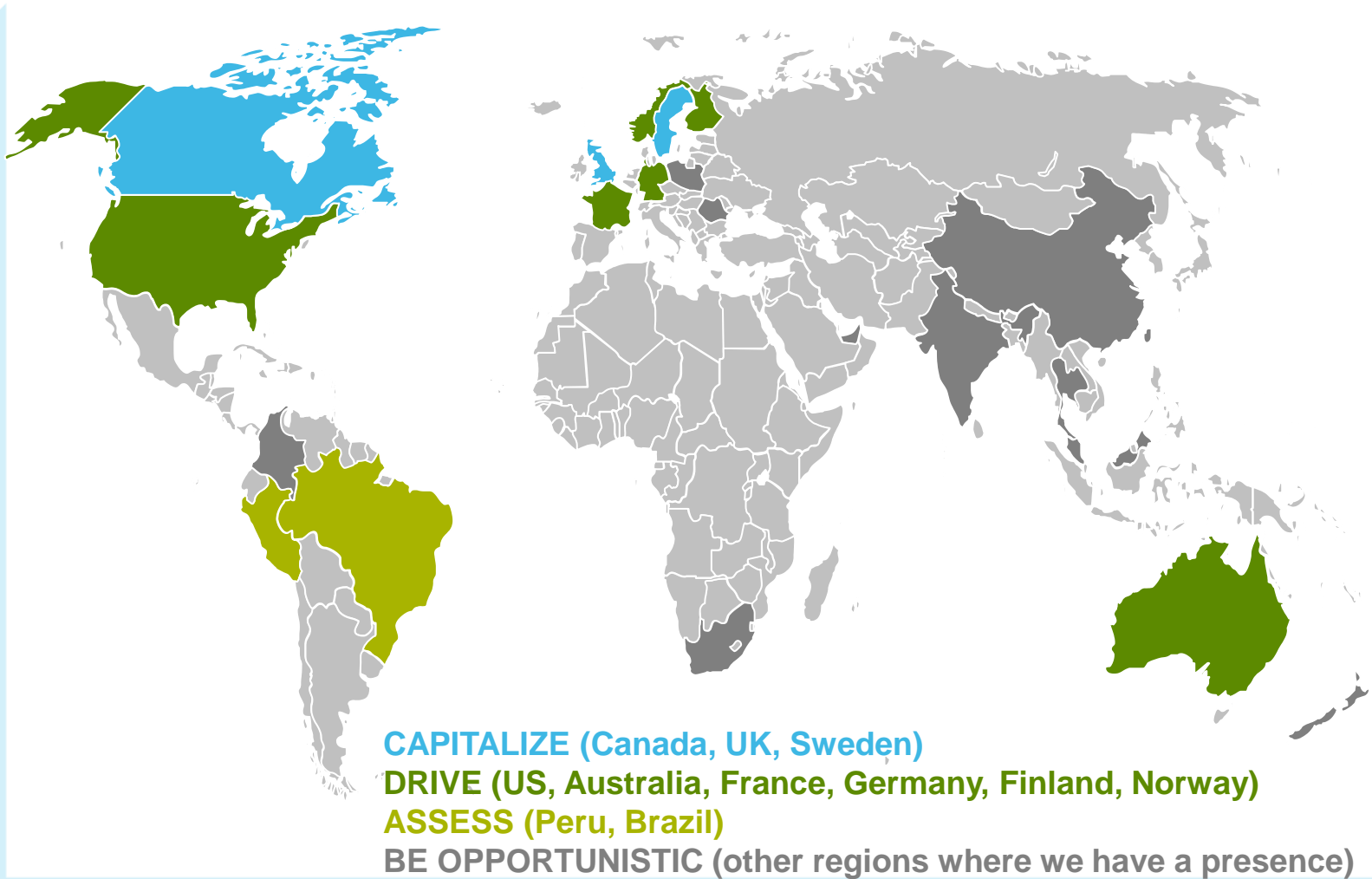
2013
objective

DIVIDEND AND PAYOUT RATIOS

Q2 2013	
EPS	\$0.33
Funds from operations per share	\$0.60
Free cash flow per share	\$0.48
Dividend declared	\$0.38
Dividend paid net of DRIP	\$0.24
Payout ratios	
- Dividend declared on EPS	114%
- Dividend paid net of DRIP on EPS	73%
- Dividend declared on funds from operations	62%

M&A EFFORTS

TARGET GEOGRAPHIES FOR ACQUISITIONS



MARKET SECTOR FOCUS

	Capitalize	Drive	Develop
Market Segment	Property & Buildings Municipal Infrastructure Transportation Environment	Industrial Mining	Energy Oil & Gas
Priority Sub-Segments	High Rise Rail	Aviation Sustainable Development	Wind Power
Services			Project Management Program Management

Questions and Answers



Thank You