

Chairman's Message

Looking back at WSP's 2018 accomplishments, I am proud to be Chairman of this agile and successful global organization. This level of success can only be reached through the diligence and passion of our leaders and employees in all their professional work.

WSP's 2018 Highlights

With net revenues of \$6 billion, an adjusted EBITDA margin of 11% and organic growth in net revenues of 3.5%, our 2018 global financial performance symbolizes both the stability and the growth of WSP.

The end of the year marked the close of our 2015-2018 Global Strategic Plan cycle. We believe the plan was ambitious and are proud that the majority of our key objectives were met. We now have a strong platform to achieve the objectives of our 2019-2021 Global Strategic Plan, announced last January.

We are pleased that Louis Berger, Irwinconsult, UnionConsult and Kontigo joined WSP in 2018. As our largest acquisition since 2015, Louis Berger adds capacity in several sectors and expands our expertise mainly in

the United States, but also in other regions such as Canada, Europe, the Middle East and Latin America.

At the beginning of 2019, with approximately 48,000 employees worldwide, WSP sets out on its next strategic cycle with the ambition to become the premier professional consultant in its industry by 2021, serving the built and natural environment.

Our position is reinforced by professional reviews, including recently in Canada where we were named as an industry leader in environmental, social and governance matters by an independent investor research report, and accordingly we are pleased that non-financial measures are considered in our overall performance evaluation by third-party firms.



Christopher Cole
Chairman of the Board

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A Strong, Diverse Board

We have seen evolution in our Board membership in 2018 and at the beginning of 2019. I would like to thank Pierre Fitzgibbon and Josée Perreault for their service to WSP, and I am also pleased to welcome Linda Galipeau as a new Board member.

Linda brings her international strengths to WSP as a Director and as Chair of our Governance, Ethics and Compensation Committee. Given the depth of her human resources and professional services experience, we are confident she will bring new ways of thinking to invigorate and strengthen the People & Culture pillar of our 2019-2021 Global Strategic Plan.

Our Board strives to achieve industry-leading levels of diversity; for example, I am pleased that we currently have three women among our seven Board members.

Confidence in Our Leadership

The Board is delighted with the 2018 performance of our executives, management and employees, and I take this opportunity to thank everyone for their dedication and hard work.

During the first quarter of 2019, four people joined WSP's Global Leadership Team: Ryan Brain, President and Chief Executive Officer of WSP in Canada; Ivy Kong, Managing Director of WSP in Asia; André-Martin Bouchard, Global Director, Environment and Resources; and Alain Michaud, Senior Vice President, Operational Performance and Strategic Initiatives.

The latter two appointments are in line with our 2019-2021 Global Strategic Plan ambitions and our commitment to build and broaden our environmental activities and improve our operational performance.

Welcoming Stakeholder Contributions

Through 2018, WSP's leaders looked ahead to position WSP for the next strategic cycle. Decisions were informed by extensive engagement of our investors, clients and employees; this dialogue and the messages received have helped guide our new 2019-2021 Global Strategic Plan. I refer readers to the presentation of the Plan in this report.

Governance of a Complex Organization

In an organization with the size, geography and nature of activities of WSP, the Board is always mindful of our identified business risks. In addition to our industry operational and execution risks, we have oversight of WSP's global Health & Safety and Compliance & Ethics programs, which we take very seriously.

We support a positive culture that gives Health & Safety, as well as high ethical standards, equal importance to other operational items. This empowers our employees to minimize Health & Safety risks and go home safely at the end of each day. Moreover, our culture of integrity provides our employees with the right leadership, tools and support to integrate high ethical standards at the centre of all that we do.

Both topics are regularly discussed at our Board meetings and supported by our annual Risk Management Review.

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Positioned for Success in 2019

Whilst we recognize varied and challenging conditions in some world markets, we are pleased that our business is performing well, and attribute that strength to the resilience we have built as a diversified, international consultancy providing a full range of services to our clients.

We would like to thank our shareholders; we recognize that their vital support is the solid base from which WSP can grow.

We look forward to working with and guiding WSP's trusted leaders to make a dynamic start to our new strategic plan cycle in 2019.



Christopher Cole
Chairman of the Board