



**Event  
Broadcast**

**2022 Virtual investor Day  
March 10, 2022**

### **Quentin Weber**

Good morning and welcome to the WSP Virtual Investor Day.

I am Quentin Weber, Senior Advisor, Investor Relations. I would like to thank you for taking the time to join today's event, during which we will be discussing our 2022-2024 global strategic action plan. Note this event is being recorded and a replay will be published on our website. The presentation will also be available for download shortly after today's event.

Please note that you have a chat box named 'Ask a Question' at the bottom of your screen. Questions can be submitted throughout the presentation, and we will do our best to answer them during our planned Q&A sessions.

During the call, we will be making some forward-looking statements and actual results could be different from those expressed or implied. We undertake no responsibility to update or revise any of these statements unless legislation requires us to do so. Relevant factors that could cause actual results to differ materially from those forward-looking statements are listed in our most recent Management Discussion and Analysis, which is available on our website and on SEDAR.

Also, during the call, we may refer to certain non-IFRS measures. These measures are defined in our Management Discussion and Analysis for the year ended December 31, 2021, which can be found on SEDAR and on our website. Our MD&A also includes reconciliations of non-IFRS measures to the most directly comparable IFRS measures. Management believes that these non-IFRS measures provide useful information to investors regarding the Corporation's financial condition and results of operations as they provide additional key metrics of its performance. These non-IFRS measures are not recognized under IFRS, do not have any standardized meaning prescribed under IFRS and may differ from similarly named measures as reported by other issuers, and accordingly may not be comparable. These measures should not be viewed as a substitute for the related financial information prepared in accordance with IFRS.

With that, I will turn over the webcast to WSP's President and Chief Executive Officer, Alexandre L'Heureux.

### **Alexandre L'Heureux**

Welcome everyone and thank you for joining us for the launch of our 2022-2024 Global Strategic Action Plan.

This is an exciting time for WSP, and I am pleased to host this virtual Investor Day, live from Montreal.

Before going any further, please note we will briefly be covering our Q4 and 2021 Fiscal year results during this Investor Day, as we held our conference call earlier this morning. For those of you who may have missed it, our results and presentation are available under the Investor Relations section of our website.

As we face a collective turning point in our climate, resources, and communities, our 2022-2024 Global Strategic Action Plan entitled 'Future Ready', sets ambitious goals to push ourselves even further as an organization to be more... and to do more, in an ever-changing landscape.



This Plan was designed following a year of internal reflection and extensive consultations with our key stakeholders – our people, our clients, and shareholders.

Throughout this process, several things have come to light:

Firstly, the long-term vision for our company became strikingly clear given our stakeholders' interests and the transformational market trends we face. By capitalizing on our strengths, such as our global presence and multidisciplinary expertise, in addition to the ingenuity of our experts, we believe WSP is uniquely positioned to create an enduring legacy of greater impact.

Secondly, even though we may have unfinished business on the progress we wanted to make in our last strategic cycle, resulting from the challenges we collectively faced, we are on the right path with the right operating model.

By staying focused on our core business and remaining true to our DNA, especially in this current environment, we will continue to do what we do best, while elevating our business to where it needs to be, to deliver on our short and long-term ambitions.

Thirdly, the brightest in our industry are looking to work for a company that provides for a flexible and adaptable environment, with a culture that fosters collaboration, empowerment, innovation, diversity, and inclusivity.

Building on our culture, we will continue to foster a best-in-class work environment, led by approachable, people-focused leaders, to support our professionals in reaching their full potential.

Fourthly, our clients increasingly rely on our multidisciplinary services approach and innovative solutions to respond to their complex needs. The escalating pressures on our clients due to talent pool shortages, drives the need for increased partnerships, with WSP becoming extensions of their teams.

Lastly, through our disciplined acquisition and organic growth strategy, we believe WSP will be presented with extraordinary opportunities to complement our platform, with people and firms, that will enable our organization to reach the next level.

The time has come to further assert our ambitions and industry leadership.

Through the forces of change that drive us, namely ESG, Innovation and Technology, we will further evolve our organization... reflecting the needs of both our professionals and our clients, and creating a platform where our insightful advice, cutting edge expertise, and smart designs provide the highest standard of services to clients.

I am filled with confidence, inspiration, and gratitude for the direction we are heading, as we begin a new chapter in WSP's journey.



In addition to presenting our 2022-2024 Global Strategic Action Plan and long-term vision, we are pleased to use this opportunity to introduce the new members of our team.

Since our last Investor Day, we have assembled a strong leadership team, and now have one of the most dynamic and experienced teams in the industry.

As you will soon hear, our leadership team is ready to take on the challenges and aspirations we have set for ourselves and WSP.

What will also become clear from these presentations is our purpose:

“We exist to future-proof our cities and environments.”

Despite an ever-changing landscape, our commitment to our purpose remains resolute.

It courses through every facet of our company, anchored in our beliefs and guiding principles to collaborate, rethink, and innovate, while never compromising on our integrity, quality, or safety.

Unsurprisingly, it is this purpose that will continue to propel us into the future.

As part of our 2019 to 2021 Global Strategic Plan, we challenged ourselves to expand our horizons, setting ambitious goals to push ourselves even further as an organization.

Yesterday, we released our fourth quarter and Fiscal 2021 results, proudly bringing closure to our 2019-2021 strategic cycle.

Thanks to our foundational strength, and the dedication and resilience of our people, we have realized our 2021 strategic financial ambitions despite living through a period of extraordinary changes.

We now have a robust balance sheet that can support growth. And our clients have continued to choose WSP for our innovative solutions, resulting in a sustained and healthy backlog, which combined with very favorable market trends, represent a solid foundation on which to build our next strategic cycle.

In addition to delivering on our financial ambitions, and despite having two years of our 2019-2021 strategic cycle impacted by the pandemic, there is so much to be proud of when looking back at our accomplishments over the past three years.

Today, with 55,000 people globally, we generate 8 billion dollars in Net Revenues and above 1.3 billion dollars in adjusted EBITDA.

Thanks to the achievements of our 2019-2021 Strategic Plan, we are boldly redefining the role of a professional consulting firm by applying our state-of-the-art expertise, and the collective ingenuity of our people to imagine and create Future Ready places for clients and communities, locally and across the globe. Our expertise is digital, and we leverage technology in everything we do.

Our work is of strategic importance in preparing for the future. And we are at the heart of climate change consciousness.



We accomplish this through the most diversified platform in our industry with leading positions in Transportation & Infrastructure, Property & Buildings, and with last year's addition of our Golder colleagues, we have become the largest Earth and Environment firm.

Today, WSP has a platform primed for growth and capable of capitalizing on transformational markets trends.

WSP's Future Ready® Program, which is embedded across the entire organization, uniquely positions us to be the advisor of choice for our clients as they navigate transformational market trends by driving a mindset shift towards developing solutions for long-term resilience and adaptability.

As market trends continue to shape the world of tomorrow, we will continue to apply our Future Ready Mindset while expanding our multi-disciplinary expertise to tackle our clients' complex needs.

In the process of developing our 2022-2024 Global Strategic Action Plan, the long-term vision for our company became strikingly clear.

As we looked through the lens of our diverse stakeholders and given that many of the world's most compelling and urgent global transformational trends are well aligned with WSP's strengths, expertise, and service offerings, we believe WSP is uniquely positioned to create an enduring legacy of greater impact.

Built upon our solid foundation, our long-term vision sets our destination for WSP to be the undisputed leader in our industry.

This vision sets distinct ambitions for WSP to act as a bold change agent for the clients and communities it serves, raise up and empower the diversity of communities, and attract the brightest minds to solve the most complex challenges through exceptional service and the trust of our clients.... all while investing in our experts, technology, and platform, so our people can effectively focus on their passion and purpose as they continue to change the world.

Becoming the undisputed leader in our industry also puts us on a trajectory with aspirations to double in size, achieve sustainable industry-leading organic growth, and realize adjusted EBITDA margins above 20 percent.

Our path is clear.

Our solid track record for growth has always been disciplined, strategic to our purpose, and in the best interests of our stakeholders.

We cannot predict with certainty when we will arrive at this ambitious destination, but I can assure you, we will get there.

The potential of what we can be is before us, it is now up to us to capture it.

Let us now turn our discussion to the first leg of our journey, our 2022 to 2024 Global Strategic Action Plan, that will help chart our course and make considerable progress on our way to becoming the undisputed leader in the industry.



If I can summarize our strategic action plan into 4 words that encapsulate what we are trying to achieve, they would be:

## FOSTER – LEAD- ELEVATE- TRANSFORM

Over the next three years, we will continue to create value for our stakeholders by evolving our foundational pillars to:

First - FOSTER the ingenuity of our people

WSP's success relies on the ingenuity and expertise of our professionals.

They Power WSP.

We are committed to making significant efforts to provide our 55,000 people with a newly imagined best-in-class, technology enabled, inclusive work environment, aimed at empowering them to deliver on their full potential, while providing an employee experience that attracts, develops, and retains the best and brightest.

Next, we will LEAD through technical excellence and expertise:

- We are recognized as a key player in the industry landscape, delivering some of the largest, most complex, and transformative projects globally.
- Over the next three years, we will seek to further leverage our global presence and ability, market leadership and the breadth of our expertise to better meet our clients' needs through accelerated organic growth and our proven disciplined approach to acquisitions.
- We will continue to embed and grow our digital expertise and solutions to augment the value of our clients' assets.
- By 2024, our industry-leading platform will be even more balanced and resilient as we further increase diversification through scaling our capabilities in our core sectors and geographies and developing other sectors and services with significant growth opportunities.

THIRD, we will also ELEVATE the standard of client experience

Over the next three years, we will elevate our partnership with our clients to a new level, fully crystallizing our role as a trusted partner. We will continue to expand our discipline to bring WSP's complete technical, advisory, and digital capabilities to tackle our clients' needs, while providing an industry-leading client experience.

LASTLY, we will drive Leading Performance and Efficiency through TRANSFORMATION

To further leverage the scale of our organization, we will make key investments in our business practices, technology, and workplace, further increasing our agility and capacity through best-in-class digital resources and tools to capture market opportunities, driving elevated client delivery and a world class employee experience.

As mentioned earlier, and as will become evident as we progress through today's presentations, there are three main driving forces of change that continue to shape our organization.



These driving forces of change, namely ESG, Innovation and Technology, will further evolve our foundational pillars, and will continue to be the basis of WSP strengths and competitive advantage over the next strategic cycle and beyond.

I would now like to take a moment to explore each of these forces of change, starting with Innovation.

Inherently, we are an innovative organization, driven by a culture of ingenuity, learning, and excellence.

At WSP, we know innovation touches everything we do – from our daily project work to distinctive operating practices, from managerial methods to business strategies. At its heart, innovation is a concept that's intertwined with creativity – using ingenuity and expertise to create something new.

Put simply, we innovate because the world doesn't stand still. There has never been a greater opportunity or imperative to enable resilience.

We will continue to build on this foundation and over the next three years through the key initiatives listed before you.

One cannot speak of innovation without also talking about technology.

The advancement of technology is changing our industry and we are ready. WSP is at the forefront of integrated digital solutions. And we have been leveraging digital tools along with traditional engineering services for decades, to support client outcomes in innovative ways.

The reality is that all types of physical assets have an increasing component of digital technology. And it is the interplay of digital, physical, and environmental items that is critical to design and operations. Consequently, our skills are extending into data science and analysis.

Therefore, it is an imperative and an opportunity for WSP to lead in Digital technology.

Later, our Regional CEOs will provide examples of our projects showcasing our expertise in this space.

To further engrain our digital mindset, our objective is to drive higher than WSP average growth in our digital advisory services over the next three years through the key initiatives listed before you.

I would now like to turn to the next force of change that underpins everything we do, our unwavering ESG commitments, which will be shortly covered in greater detail.

The commitments we have made to ESG are fundamental and non-negotiable and what strikes me the most when I look back at the accomplishments of our past strategic cycle is how many were related to ESG.





We have become the leader in the Earth & Environment sector, with a team of 14,000 professionals. And the ESG work we carry out for our clients as well as for our stakeholders is widely recognized as top of class. I would also like to mention our commitment to leading by example, in how we operate our business, and, in the services, we provide to our clients.

Against this backdrop, we have given careful thought to who we are and the role we play in creating tomorrow's future. Exiting from certain sectors or industries might seem like the right thing to do, however, as our professionals, clients and investors understand, abandoning the field altogether would mean leaving some stakeholders behind, and would not serve the greater goal of transitioning to a cleaner world.

Drawing on the wisdom of our experts, real change comes from assisting clients who share our goal of moving swiftly towards an equitable, inclusive, and net zero world. Therefore, it is our aim to focus on projects that are consistent with that journey, or more fundamentally, with what we stand for.

Now that we have a high-level overview of our 2022-2024 Global Strategic Action Plan and the forces of change that will continue to propel our organization forward, let's briefly look at how this translates into financial performance.

By 2024, we intend to grow net revenues in excess of 30%, adjusted EBITDA by 40% and adjusted net earnings per share by 50%.

We aspire to grow significantly through robust organic growth and a disciplined acquisition strategy while delivering improved margin profile, bringing us one step closer to our long-term vision.

I won't go any further as we will provide the details of our financial ambitions later today.

I will now invite Andre-Martin Bouchard, our Pillar lead for ESG, to discuss our ESG Commitments and how we will measure progress on this front over our 2022-2024 strategic cycle.

### **André-Martin Bouchard**

Good morning, everyone, I'm André-Martin Bouchard, Global Director, Earth and Environment and Global Executive Sponsor of ESG

As Alex mentioned, ESG is an essential part of who we are, what we do, and what we want to be recognized for.

Following the addition of Golder to our organization, we became the leading Earth & Environment and ESG advisory firm.



And with approximately 14 000 experts across the world, and across disciplines, from climatologists, geologists, and water experts to ground engineers, we can offer unparalleled expertise to our clients globally.

As an industry leader in ESG, we want to maintain this position by building on the momentum we developed during the last cycle. ESG is an evolving landscape, and we must continuously renew ourselves to stay relevant, and we are doing so on account of our Future Ready Mindset.

One of the ways we can be most impactful is through the services and advice we provide to our clients to support their transition to a low carbon world. We will drive the energy transition and response to climate change by providing sustainable, resilient solutions to our clients.

ESG, however, is broader than sustainability. Whether we are delivering high-speed rail systems, designing transportation infrastructure to provide access to remote communities or supporting adaptation to climate change risks, we are committed to finding sustainable and equitable solutions to the challenges the future brings.

Our ESG commitments are fundamental and non-negotiable. They are driven by our dedication to leading with integrity, empowering our diverse communities, and leveraging our expertise for the benefit of all our stakeholders.

By 2024, we aim to increase our revenues from clean activities to over 50% of our total revenues. These are revenues from activities that positively impact the environment and support the United Nations' Sustainable Development Goals.

Over the next 3 years, we will continue to further our initiatives in each of the Environmental, Social and Governance spheres.

Starting with Environment, we aspire to be the advisor of choice in the world's green transition. To achieve this, we must first lead by example, and we are committed to reducing the environmental impact of our operations through a science-based and data-driven approach.

By 2024, we plan to reduce by 40% the greenhouse gas emissions under our direct control – the scope 1 and 2 emissions; and reduce by 15% the emissions associated with our supply chain (scope 3).

By doing so, we are frontloading our efforts for accelerated impact to reach our net-zero commitment by 2040. In fact, our expectation is that two-thirds of the work will be executed in the next 3 years, and is in line with the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C.

Now onto Social.

At WSP, we need to become as diversified as the communities we serve. This diversity should be visible at all levels of the organization.





Over this strategic cycle, we aim to increase by 5% year over year the presence of women and other under-represented groups in middle management, senior leadership, and board of director positions. This will be top-of-mind, both in our recruitment and in our internal promotions.

As a result of promoting an authentic culture, this should translate to upper quartile scores in our employees' sense of trust and belonging.

Beyond statutory responsibilities, it is our moral responsibility to make health and safety part of our ethos to ensure everyone goes home safely each night. As a result, we are committed to elevating and standardizing the best safety practices across all our regions, through continued training and safety education for our people.

Moving onto governance

Strong and transparent governance practices are an essential factor in WSP's overall success. We will continue to place ethics and integrity at the center of everything we do and further promote a speak up culture through our world-class ethics program.

Throughout the next few years, we will continue placing emphasis on business integrity. We will do this notably by continuing to have all our employee complete business integrity training. We will also be taking concrete actions, through our business partner onboarding processes, to have business partners who understand and abide by our high expectations on business integrity.

We will also continue to carry out our ESG Program, under the ongoing leadership of our board, our senior leadership team and our Global ESG Committee. Our success will be measured by our results, not only our efforts. Part of our global leaders' incentive compensation is tied to reaching our ESG targets.

In closing, we are pleased to be recognized for our ESG efforts, with strong third-party ratings. While we take pride in those recognitions, it should be noted we never set out to win accolades. We want to play a pivotal role in the decades ahead in achieving a sustainable, equitable, and prosperous future for our employees, clients, and communities.

I will now pass it over to Megan Van Pelt, our People & Culture pillar leader.

**Megan Van Pelt**

Hello, I'm Megan Van Pelt, Chief Human Resources Officer.

Our future at WSP is collective – we will have the greatest impact as a firm by working together.

As Alex has said, our people power WSP. They are highly effective, passionate, and engaged with the communities we serve.



Because of that, our growth is dependent on a People & Culture strategy that is founded in WSP's purpose and guiding principles and harnesses our workforce's ingenuity and allows it to grow.

Investing in our people is more critical today than it has ever been before.

Across the world, our industry faces tight labor markets. Our existing and prospective employees have far different expectations than they did just two years ago.

While competitive compensation is a minimal requirement, today's expectations go well beyond salary.

People are looking for two things: possibility and purpose.

First, possibility. This means:

A flexible, supportive workplace that facilitates work-life balance

An inclusive culture that allows people to be their authentic selves

And the prospect of carving out career paths across different business lines or even countries.

The second is purpose. People want to invest their time in meaningful work, to make a difference and create a positive impact in their communities.

Our people aspire to work on impactful projects that will serve future generations – and at WSP, we can give them that.

So, we designed our strategic plan to deliver on those expectations, attracting and retaining the brightest minds.

Over the next 3 years - as we expand through organic growth and acquisitions - we expect to onboard over 10,000 people a year, retain our top talent and connect all employees to our goals through purpose and possibility.

So how will we do that?

We listened to our employees' feedback and we're going to use that information to enhance our employees' experience.

We challenged ourselves to build the workplace of the future that matches the ingenuity of our teammates. By embracing a hybrid work environment, we want to ensure we are fostering flexibility, trust, and a culture focused on holistic employee well-being.

We want coming to work to feel like a meaningful reunion with colleagues, not an obligation.



So, we are reimagining and redesigning our offices to create collaborative spaces designed to bring out creativity, connectivity, mentorship, and technical innovation – not just between WSP colleagues, but between WSP and its clients as well.

This redesign will enhance the hybrid model of working, introduce open concept, multi-use areas and transition away from traditional office desking – all while contributing to our GHG and net zero reduction targets.

We also want to create career opportunities for our staff. We want to upskill and unlock new capabilities so that, for instance, we can give a talented engineer the training she needs to become a talented manager or technical expert.

In the next 3 years, you will see us leverage the collective talent at WSP across the globe. We will promote internal mobility – both upward and lateral, and across business lines and geographies.

To do this, we are implementing a simplification initiative that will allow our people to spend more time doing what they love. Through our investment in technology that we will cover a bit later, our teams can spend less time focused on administrative tasks and more time on our clients and their own career advancement.

We are also establishing the WSP Way. Focused on supporting our people as they pursue technical and functional excellence, this program will embed our culture globally and unify the core WSP practices, skills, and mindset across our 55,000 professionals.

This includes:

Bringing a Future Ready approach to our work

Connecting experts across WSP's global network to deliver innovative solutions to client challenges

Leading inclusive teams and

Providing best-in-class project delivery.

Through common job architecture and workforce planning, we will match our talent and expertise with our clients' needs. This will not only open more diverse opportunities to our employees, but it will also give us the capability to virtually bring our clients to where our experts sit, so they can benefit from WSP's global network of talent.

Our aim is to have a thriving, distributed workforce, with the ability to work remotely on any project from anywhere with the same, seamless WSP user experience.

And as Andre-Martin mentioned, throughout this process, we will remain focused and accountable on attracting and promoting women and members of other under-represented communities, so that WSP can become as diversified as the communities it operates in.



Investing in our people benefits our clients, which benefits our communities and ultimately benefits WSP - creating a virtuous cycle of sustainable business.

Our success will be measured through several metrics.

Through our People & Culture Action plan, we aim to fill 75% of the firm's leadership roles internally and increase the number of promotions by 5% annually.

These promotions will increase our employees' career growth and development.

We will continue to listen to our employees, fostering a safe and inclusive environment – one that prioritizes our employee's well-being. We plan to see a > 1% yearly increase in retention with this focus.

Our ultimate goal is to grow a fulfilled team of experts that are shaping the world of tomorrow – and who are proud of the contributions WSP makes in each of our local communities.

Thank you. I will now pass it on to Tom Smith, who is joining us virtually, to present our Client Strategy.

### **Tom Smith**

Hello everyone, I'm Tom Smith, Global Director, Property and Buildings.

Clients are the lifeblood of our company and the strong relationships and many interactions with our clients are key to our success. In essence, our client strategy aims to increase our organic growth through cross-selling new services, generating revenue synergies, and most importantly, by delivering a Future ready approach and the very best client experience.

I am speaking to you from Dubai and earlier this week I have also been in Johannesburg and Abu Dhabi spending time with clients including South Africa's leading data center Digital Reality Teraco who we are working with in South Africa and Canada; UAE's leading leisure developer Majid Al Futtaim (one of our key Middle East clients) and Department of Culture & Tourism for whom we are the lead consultant for Guggenheim Museum and Zayed National Museum.

Over the years, we have built an unbelievable and enviable list of Fortune 500 clients. Our top clients represent 25% of our revenues. Thus, we have more to gain by deepening our relationship with those clients than by chasing new ones.

As part of our 2022-2024 Client Strategy, we want to take our service to the next level, by providing our clients with a richer value proposition that brings together the full capabilities of the firm. Underpinning this is a global client program that is sector agnostic encouraging a multi-disciplinary and multi-geographical approach. A couple of weeks ago I facilitated a pan-European client workshop including Mark Naysmith and Anna-Lena Oberg-Hogsta who you will meet later, and we identified all our Golder global clients active in Europe and began to set targets for regional growth across all our sectors and services.



Our clients are all faced with 3 major issues: how to earn their social license to operate; how to decarbonize their activities; and how to stay digitally agile. WSP has deep knowledge in those 3 areas. So, it is a natural evolution for us to consolidate our relationship with our best clients and become not only their consultant of choice and trusted partner, but their agent of change as they navigate these transformational issues.

Just to give you an example, we are at the forefront of the global electrification of the automotive industry, designing new state of the art manufacturing campuses for carmakers such as Volvo and BMW and helping electric battery manufacturers and suppliers deliver their production facilities in a sustainable way.

This interconnected expertise can only be found in a one-stop advisory firm that can help its clients and their customers navigate a myriad of challenges and opportunities, which are two sides of the same coin, from net zero carbon to digital transformation to community responsibility.

To achieve this, we will need to impart to our professional experts the skills to better engage with our clients and to showcase WSP's innovative solutions across all our platforms. You have just heard Megan talk about the WSP way and this extends to consultative skills and client experience.

We will also need to further enhance our environment and culture to foster collaboration and encourage cross-selling. Our goal is to efficiently leverage our global expertise and capability to deliver world class solutions to our local, national, regional, and global clients.

The measure of our success will be our clients' satisfaction and the repeat business they entrust us with. We are determined to exceed their expectations through a blend of advisory, planning, design, project, and digital services whose superior strategic value will outshine that of our competitors in client experience, feedback, and benchmarking.

Our ambition is reflected in the annual targets you see on the slide, namely 5% in client satisfaction ratings, 5% increase organic growth and 10% growth from our global client portfolio.

I will now pass it back to Alexandre for the Expertise Strategy.

**Alexandre L'Heureux**

Thank you, Tom.

WSP's past and present successes can be attributed to the technical expertise and commercial abilities of our people, forged by their profound understanding of the local market in which they operate.

Our expertise is driven by our passion for solving project challenges through innovative engineering and advice.



Elevating our business to the next level requires an alignment between our expertise and market and client needs.

Before we look at where we are going and how we plan to build our expertise, let's take a moment to discuss where we have just come from.

In 2019, our business was dominated by our two core sectors, Transportation & Infrastructure and Property & Buildings, and our engineering and design services.

Through smart diversification, and our organic growth and acquisition strategy, we have built a more resilient platform and expanded our reach, offerings, and expertise to better serve our clients.

Today, our business is more diversified than ever, with the addition of a leading franchise in Earth & Environment, and with a better balance between our engineering and design and strategic advisory services.

As I mentioned earlier, we are on the right path with the right operating model.

The next strategic cycle will be about bringing more balance and resilience to our industry-leading platform through our organic growth and disciplined acquisition strategy, to help our clients, succeed in a changing world.

Let's now look at the key elements of our growth strategy, starting with our geographies.

Over the next three years, we will continue to invest predominantly in OECD countries, capitalizing on regions where we have an existing leadership position while expanding in geographies where growth opportunities exist.

Now turning to our sectors, we will build on our strengths and further scale our capabilities in our top three sectors of Transportation & Infrastructure, Earth & Environment and Property & Buildings.

We will also expand into other key sectors where significant opportunities for growth exist, such as power and renewable energy, and water.

In terms of our services, we will continue to leverage our expertise in Design & Engineering, while further investing in key value creating services, such as ESG, Digital Advisory, PMCM, planning and advisory, and Government and Federal Services.

The reason we want to capitalize on our three core sectors is more than just continuing to do what we do best. It is also to harness the growth potential that exists, which I will now go over briefly, and our regional leads will go over in more detail after our break.





Starting with the Transportation and Infrastructure sector, when looking at the data points across our five largest regions, we see that all major markets have planned or are planning for, significant infrastructure spend in the coming years.

Therefore, with a leading franchise in Transportation & Infrastructure, it is only logical that we will continue to invest in this sector.

Now turning to our Second largest Sector: Earth and Environment.

The platform we have now, combined with the deep knowledge and technical excellence of our professionals, provides us with the opportunity to bring our practice to the C-Suite level, to act as a trusted advisor, guiding and informing our client's business strategies.

Now moving to Property & Buildings.

During the peak of the pandemic, investors raised concerns over the potential adverse effects this market could have on WSP's performance.

But for us, we saw incredible potential.

For example, the properties and buildings of tomorrow are shifting towards being Net Zero. As such, in the years to come, we will capitalize on our position in green building space, retrofit, adaptive reuse and building design, and leverage our centers of excellence in the UK, the Nordics and in Australia to positively impact our communities for years to come.

Additionally, as we have done in the past, we will continue to invest in areas of high growth and change like healthcare, data centers and mission critical.

Now turning to our other key sectors.

We have emerging platforms in both Power and Renewable energy and Water, and significant opportunities for growth exist for both.

First let's look at Power.

We are in an Energy Transition cycle with the transformation of the global energy sector from fossil-based to zero-carbon. This will be achieved by the mass deployment of Renewables, development of Networks and the rapid expansion of Storage over the next decade.

In fact, the annual capex for renewables, Networks and Storage is expected to reach close to 1 trillion dollars by 2023 and 1.2 trillion dollars by 2027. In addition, the European Parliament predicts that by 2050, Offshore Wind is forecast to be the single largest source of electricity in the European Union.



There is also a growing opportunity for Digital Advisory services for our clients who are integrating Renewables and driving towards Net Zero, especially in OECD countries.

Lastly, turning to our water sector.

As we all know, water has become a critical asset globally as both climate change and population growth are putting more and more strains on this limited resource. Managing our water resources and creating more resilient environments is paramount.

Water touches all WSP's core services (from design, planning, advisory and asset management), and we are uniquely positioned to advise across the full life cycle of any water project.

We approach water as a multidisciplinary science to help our clients, which includes hydrology, water modelling, biology, coastal, etc. Therefore, over the next few years, we expect to make headwinds in this sector as well.

Finally, we cannot talk about growth without discussing our proven and disciplined acquisition strategy.

Given our robust balance sheet, healthy acquisition pipeline and, with the integration of Golder mostly behind us, we believe the next three years have substantial potential to identify and complete transactions that will complement our existing platform.

Additionally, our sound investment criteria when pursuing targets will remain unchanged.

As a reminder:

Firstly, there must be a strategic imperative to do a given transaction.

Secondly, we need to share a like-minded vision and culture

Thirdly, the price consideration must allow us to create shareholder value

Lastly, even if the first three criteria are met, we need to have the comfort that the target can be integrated.

Given the opportunity for growth ahead, it should not come as a surprise that we have strong ambitions for the long-term vision of our company.

Thank you.

I will now pass it to Alain Michaud, our Operational Excellence Pillar Leader.



## **Alain Michaud**

Hi everyone, I'm Alain Michaud, Global Chief Financial Officer.

Let's now turn to another very critical pillar: operational excellence.

Today, WSP is an organization with over 55,000 people, 150,000 projects, and 100,000 clients across the globe, and as you know, we aspire to continue to grow.

For us, operational excellence means supporting this ecosystem of people, projects, clients, in addition to our growth aspirations by making available best-in-class resources and tools through a physical and virtual infrastructure, allowing our people to focus their attention on making a significant impact.

Operational excellence is about optimizing productivity; it is about seamlessly sharing expertise across our global network; it is about driving results without ever compromising on quality and value.

Operational excellence is embedded in, and has an impact on, everything we do.

Our vision over the next three years is to continue to challenge the status quo by intelligently and boldly transforming our operational excellence, with the objective to drive even better performance and efficiency.

And the timing is right. Following years of rapid growth, we have succeeded in building a truly global and diversified platform and now, our plan is to further extract value from the global organization.

Throughout our growth journey, we have welcomed new colleagues from different organizations and backgrounds, which has given us the benefit of firsthand exposure to different tools, and working practices, and the opportunity to regularly question our ways of working.

Therefore, over the next 3 years, our goal is to further leverage the tremendous strength of our platform and provide an optimal environment for our people to thrive.

We have identified three components to further leverage our global scale: (1) Simplify our way of working; (2) Enhance project delivery; and (3) Boost our digital platform and evolve our workplace.

I will elaborate on each of these initiatives in a moment, but I would first like to point out that despite the emphasis on transformation, our intention is certainly not to stop doing any of the things that have brought us to where we are today.

On the contrary, we intend to leverage our strong culture of continuous improvements, always pushing our organization to higher level of performance.



Let's now go over our initiatives.

Firstly, we are going to simplify our ways of working, engaging the entire organization by fostering an environment where feedback and ideas for simplification will be encouraged and celebrated.

Our simplification campaign is aimed at enhancing the employee experience, for example, by reducing time spent on non-value add activities.

Simplifying does not mean cutting corners; rather, it means ensuring that resources and practices are optimized.

This is all with the goal of giving valuable time back to our people so that they can focus on client work and activities such as training and innovation, and to continue to encourage work life balance.

Secondly, we will enhance project delivery by connecting our collective brilliance more effectively, by building more commonality across the organization, by further digitally enabling our people and by ensuring client satisfaction and an improved overall client experience.

The simplification mindset that I just covered also extends to our project delivery practices. We will enhance our end-to-end project processes and automate, streamline, and better control project financials and execution. Improved project delivery practices globally will drive further efficiency, which is key to support our margin expansion ambitions.

Finally, we will boost our digital platforms and tools to increase productivity, business insights and to continue to remain relevant to our clients. We will further invest in our workplace with a continued focus on agility, innovation, and collaboration.

Our investments dedicated to the digital space will include a wide range of digital enablers relevant to our people and clients. It also includes the implementation of a new global ERP system and increased capabilities in business analytics. This will provide increased efficiency and business insight on the most critical aspects of our business - our people, our projects, and our clients – including access to predictive analytics and real-time data.

Turning to our targets, with our simplification campaign, our goal is to save 1 million hours. This represents approximately 1% of the total hours worked across the organization, or about 20 minutes per week per employee. This represents the equivalent of 500 to 600 additional resources.

We are targeting an increase in adjusted EBITDA margin by 30 to 50 basis points annually, which will be driven by our transformation initiatives and our continued focus on all margin expansion levers that have worked well in the past.

Finally, because of our workplace strategy, we will reduce our real estate costs & footprint by 20% based on the leases expiring in the next 3 years. This is not new for us, rather, it is a



continuation of the work we started over 5 years ago of making our workplace more agile and collaborative.

Achieving our operational excellence strategy will translate into a world-class employee experience, enhanced client relationship and satisfaction, and will provide WSP with the financial capacity to continue to invest in our strategic pillars, ultimately creating value for all our stakeholders.

Turning to our financial ambitions, where we will tie everything together to show the anticipated financial impact of our strategy. But before we do that, let's first review the results of our last strategic cycle.

We are very proud to have achieved each of our financial targets set out in our 2019-2021 Strategic Plan, especially in the context of the unprecedented conditions we went through.

Looking at this scorecard, there are few key takeaways:

First, we grew our platform significantly over the last 3 years – by more than a third – going from net revenues of 6 billion dollars in 2018 to more than 8 billion dollars today.

Second, we increased our adjusted EBITDA margin by 220 basis points to 16.8%. This increase is attributable to ongoing efforts to optimize all aspects of our operations and to the successful contribution of our acquisitions.

Third, thanks to our strong cash generation, we succeeded in deleveraging our balance sheet significantly while completing 17 accretive acquisitions including Golder, our largest acquisition ever in terms of cash outlay.

Looking back at the last two strategic cycles, our ability to generate significant growth and continued margin expansion is apparent – in the last 6 years, we grew our net revenues at a CAGR of 8% while increasing our adjusted EBITDA at a CAGR of 12%, resulting in margins expanding by 300 basis points.

It is also worth pointing out the growth of our backlog standing at a record-high level of 10.4 billion dollars at the end of 2021, which bodes very well for the future.

Now, turning to our bold 2024 ambitions.

First off, we expect to be a 10 billion dollars+ business by the end of 2024. This considers accelerated organic growth of over 5% annually on average. It also assumes that we will be successful at delivering disciplined acquisition growth.

In terms of profitability, we expect our adjusted EBITDA margins to range between 17.5 and 18.5%.



Cash management will continue to be a focus and we expect that our free cash flow will annually exceed our net earnings.

We anticipate that investments in digital tools, including our new ERP, will range between 150 to 200 million dollars over the course of the next 3 years.

All in all, by 2024, we expect our net revenues, adjusted EBITDA, and adjusted net EPS to increase by 30, 40 and 50% respectively.

As we previously outlined, we are uniquely positioned to benefit from current market trends. We have a strong leadership position in our three core sectors, and we intend to expand our presence in select growth areas such as water, power and renewable energy, and consulting and digital advisory services.

Across our sectors and regions, proposal activity remains robust.

We have experienced double-digit organic growth in our backlog in 2021, highlighting an acceleration in the level of activity and our continued ability to win in the marketplace, and remain relevant to our clients.

Now turning to profitability.

As we have covered during the detailed discussion of our core pillars, there are several drivers we plan to employ to optimize our performance. For example, our simplification push is aimed at freeing up our people's time allowing them to focus on value-added activities. Even a minor improvement in utilization resulting from this initiative would have a meaningful impact on adjusted EBITDA, along with improved employee experience.

We are finishing our 2019 to 2021 strategic cycle and embarking on the next phase of our journey with a very strong balance sheet, with a net debt to adjusted EBITDA ratio standing at 0.6 times.

We intend to maintain our strong focus on cash flow metrics, and we anticipate generating cumulative free cash flow in excess of 2 billion dollars between 2022 and 2024.

Looking forward, M&A remains the priority of our capital allocation strategy. We anticipate our net debt to adjusted EBITDA ratio to range between 1 and 2 times, although we will maintain a flexible approach and our leverage could temporarily fall outside of our target range to allow us to capture growth opportunities while maintaining an investment grade profile.

While we will remain a disciplined acquiror, our ability to generate cash coupled with our current leverage level and available short-term capital resources positions us well to capture opportunities.





As we look at the journey ahead, we have a clear strategic action plan for the next 3 years, on our way to achieve our long-term vision of doubling in size and delivering 20%+ adjusted EBITDA margin.

We are extremely proud to have successfully achieved all the financial objectives set out for our 2019 to 2021 strategic cycle. This successful track record has given us the confidence to aim higher. We have grown at a constant and rapid pace, thanks to a well-balanced combination of acquisitions and organic growth. Our history of margin expansion and responsible cash management lends credibility to our new financial ambitions and allows us to kick off this strategic cycle from a position of strength.

We are confident that our goals are within reach.

This concludes the first part of the Investor Day, and we will now begin our first Q&A session.

~Q&A PERIOD~

### **Alexandre L'Heureux**

Welcome back from the break. We will now turn to the second half of our Investor Day where our regional leaders will provide a geographic focus – starting with Canada. To you Marie Claude.

### **Marie-Claude Dumas**

Good morning, my name is Marie-Claude Dumas, I am the Chief Executive Officer for the Canadian region.

WSP Canada has a presence in 91 cities across the country, with a workforce of 9500 employees, 36% of them being women.

39% of our business is generated through our Earth and Environment sector, followed by Transport and Infrastructure at 33%, Property and Buildings at 18% and Industry and Energy at 10%.

As of December 31<sup>st</sup>, 2021, we have a healthy backlog of 1,817 M\$ over 12 months with a 77% annual growth rate.

Our clients come from the public sector at a rate of 65% while 35% of them are private. With the digitization of our industry, we are and will continue to see, undeniable changes in the way our people perform their everyday work. The vision for the Canada region starts with our people who are the driving force behind our capacity to constantly innovate and deliver Future Ready solutions to our clients.

Our competitive advantage lies in our ability to attract and retain talent: We want to become the Employer of the Future, today. A place where engineers, designers, planners, scientists, and other talented team members will thrive and remain their true self.



In short, the digitization of our work will drastically transform the type of work done by our teams. Leveraging the power of digitization and technology will give us an incredible opportunity to drive efficiency. It will give engineers and scientists the opportunity to focus on the big picture, realize more projects and add value for our clients, even when shortages in the labour market remain a major challenge.

The vision for Canada stands on our four foundational elements:

First, for Health and Safety: Our goal is to ensure that our activities result in: Zero long-term harm to health for employees, partners, and members of the public.

Second, Inclusion and Diversity, we will continue to make sure women and underrepresented groups feel they are encouraged to be their true selves and given outstanding professional development opportunities. We value differences in our employees and aim to build diversified teams to foster innovation.

Third, in Ethics and Integrity, we are committed to upholding the highest standards in all our business activities. Our culture supports and encourages employees to speak up.

Finally, sustainability is at the core of all our activities and is reflected both in our internal targets for carbon reduction and in the thoughtful, Future Ready solutions that we offer to clients to meet the challenges of today and tomorrow.

Federal and local governments in Canada continue to invest heavily into infrastructure, with additional commitments from the COP26 Climate Conference expected to inject more than 50 billion dollars per year.

Private equity investments continue to gravitate towards ethical and sustainable operations, and with the acquisition of Golder, we are well positioned to benefit from this market focused on resilience and sustainable development.

Across all markets in Canada, professional labor shortages continue to be a major trend. Our approach to digitization will be a major asset for WSP as it will shift the work of our technical teams towards bigger picture thinking and permit more efficient use of our talent.

One of our ongoing flagship projects is the Canadian Parliament building, the Center Block Rehabilitation Project for the Canadian Government. WSP is leading the design of the expansion, rehabilitation, and conservation of Centre Block.

We work to address concerns regarding seismic stabilization for the building structures, as well as the challenges posed in upgrading electrical, mechanical, communications infrastructure (multimedia security and IT) in a delicate heritage building.

To help address these challenges, the design for this multi-year program is executed fully in a BIM environment, with content integrated across disciplines. This allows advanced modelling, design option visualizations and the integration of asset management for this heritage building.

The Golder acquisition positions WSP Canada not only as the Earth & Environment leader but also as the leading player in the engineering consulting industry. Traditional



E&C firms continue to provide competition as we are also seeing disruptors emerge with the shift to digital services.

We will continue to capitalize on our leading market positions in Earth & Environment, Rail & Transit as well as Federal Buildings in the National Capital Region. The Golder acquisition offers many additional cross-selling opportunities with existing clients.

WSP can rely on its vast expertise to answer the needs of our blending markets. We are extremely well positioned to lead the way in Climate Change Advisory services, Waste to Energy and District Energy, Data Centers, Automation and Digital Manufacturing, Critical infrastructure cybersecurity, and Green Building Renewals. We are also excited to work with the Canadian Infrastructure Bank on projects for Indigenous communities across Canada.

We are enhancing our focus on Project Delivery Excellence to become our clients' trusted advisor of choice known for providing quality work efficiently, safely, and ethically. We will continue to grow and our depth in Project Management and Project Controls in our planning and execution of work.

We are also active participants in driving the trend towards collaborative delivery models in Canada. We can draw on our global expertise in these delivery models to support our Canadian clients and reshape the project landscape.

There's no better example of this commitment than the Union Station Enhancement Project in Toronto, the First Alliance contract model for Rail & Transit in Canada. Working with our Alliance partners, we have started the Project Alliance Agreement phase, which is the delivery phase of the project for all works, including detailed design, construction, handover, and commissioning.

Digital twins have the potential to help deliver on many of the great challenges we face today, including urbanization, population growth, climate change, escalating infrastructure costs, and sustainable development.

Digital twins can improve our designs and the advice we give to our clients, yet challenges remain. Sharing data among project stakeholders is an important change in our industry, as digital knowledge, practices, and culture are not yet converging across the built environment.

We are adopting more of an ecosystem approach to digital twins and working with partners who can integrate not just the various systems, but the underlying design, build and operate expertise that informs development and maximizes value.

Digital twins have the potential to disrupt markets, and once we address the barriers of data exchanges, governance, and compatibility, we expect the results to be profound.

The vision is to create a "single source of truth" for an asset, where all the data can be accessed and viewed throughout the design-build-operate lifecycle as a digital twin is about using an ecosystem of technologies that work together and connect.



Digital Twins help teams understand the total costs of projects during all phases and allow to compare different scenarios to optimize the capital and operational costs as well the environmental and social impacts.

Our WSP Canada team recognizes the valuable opportunities that come with collaborating with our team members around the world.

The Union Station Enhancement Project, which I mentioned a few minutes ago, is a perfect example of how global expertise within WSP has helped us secure work here in Canada. Recognizing the strong work WSP has done on Alliance contracting in other regions, such as Australia, New Zealand, and the UK, we were able to demonstrate our capabilities in the successful execution of these types of contracts to the client.

Beyond the Union Station project, we recognize there will be additional opportunities to capture work through the utilization of our internal network. Climate change, Waste to Energy, District Energy, Security and Defence, and Flood Resilience are just a few of the areas where we know we can demonstrate our knowledge, and help provide strong solutions for our clients, thanks to Global expertise we have here at WSP.

Our company continues to be recognized as a key player in the industry landscape, delivering some of the largest, most complex, and transformative projects in the country. In early 2022, WSP Canada was named as one of 18 companies receiving platinum status in the ReNew Canada Top100 Projects report, ranking the 100 largest public sector infrastructure projects being developed in Canada. The WSP-Golder team was featured for our involvement in 67 of the 100 projects, 20 more than our closest competitor, which also highlights the breath of our expertise.

In 2021, our teams across Canada were recognized for their outstanding work on several projects, taking home awards from multiple provincial and national bodies.

Among the organizations that gave awards to WSP Canada for our work were: ACEC across Canada, l'Association des firmes de génie-conseil — Québec, Canadian Brownfields Network, and Cecobois, just to name a few.

The vision for the Canada region starts with our people, who are the driving force behind our capacity to constantly innovate. The addition of our Golder colleagues has expanded our breadth and depth of expertise, to deliver innovative Future Ready solutions to our clients and the communities in which we live and work.

Thank you,

I will now pass it to Lou.



## **Lewis P. Cornell**

Good morning, my name is Lou Cornell, I am the Chief Executive officer for the USA region.

In the US, we are a leader in transportation, buildings, and the environment.

We have a diverse set of clients, with 68% of revenues generated from government and 32% from commercial clients.

In 2021, we grew our backlog organically and through acquisition.

Our total backlog is at record levels.

The development and retention of our people is the critical success factor to realizing the growth potential of our strong backlog.

We have made strides in improving the diversity of our leadership and attracting a diverse workforce.

When we take care of our people and take care of the culture, our people in turn will take care of our clients.

WSP offers a unique value proposition to clients in the U.S.

Our versatile, interdisciplinary teams turn challenges into end-to-end solutions.

And our culture, which is built on empowering and supporting each other, sets us apart.

We have consistently strengthened the business.

EBITDA has doubled since 2018, exceeding C\$500M in 2021.

Our adjusted EBITDA margin is up 7 points since 2017, due to market diversification, cost control and improved delivery.

Staffing levels are up 70% since the beginning of 2018.

Acquisitions have expanded our client base and broadened our expertise while strengthening our leadership positions in environment and buildings.

We are the consultant of choice in vital submarkets including healthcare, mining, tunnels, and underground energy storage.

We have a rising profile as an industry leader in climate, resilience, and sustainability; issues that are important for every client.

With our collaborative and future-focused approach and a more diversified platform, we aim to be the top consultancy in the US.

This will enable us to deliver on our shared purpose of creating a more sustainable, equitable, and connected world.

Our growth strategies involve all business lines.

We will make our communities more livable for all by being the US's leading consultant in all transportation submarkets.





We will grow our position in drinking water, renewable energy and other markets that are important to the planet's future.

We will elevate our position as a provider of technical services and program management to federal clients; and grow our portfolio of emergency management services.

We will build on our position as an environmental consultant for industrial, commercial and resource clients by offering new services, an opportunity made possible by our recent acquisitions.

We will continue to grow our portfolio in healthcare, mission-critical, and other complex buildings sectors, where we can compete on the strength of our services versus low fee. We will expand our management consulting, climate advisory, and digital consulting capabilities, strengthening our position as a trusted advisor.

As our industry becomes more data reliant, excellence in digital consulting and digital delivery will be a key differentiator.

We will invest to achieve greater scale in fast growing geographic markets, particularly in the South and the West.

These strategies will help us diversify our expertise and achieve our growth targets for the 2022 to 2024 plan period.

We will support these growth ambitions by providing the best employee experience, nurturing our culture that helps us attract, develop, and retain the best talent to deliver larger client programs.

And we will continue to improve how we work and how we deliver for clients.

The \$1.2 trillion USD (which is equivalent to \$1.5 trillion CAD) Bipartisan Infrastructure Law, approved in 2021, will increase funding across all end-markets.

The new federal funding will be disbursed to clients over several years.

Funding rules are now starting to be established, so funds can be released into the pipeline.

We expect to see that impact starting in Q3 or Q4 of 2022.

With our existing contract capacity, delivery track record, and deep client relationships, we are well positioned to support clients as their programs accelerate.

In addition to our technical expertise in markets seeing increased funding, we also assist our clients secure funding for their programs.

To date, we have helped secure nearly \$31 billion in state and federal grants and loans for more than 140 infrastructure projects nationwide.

Economic growth in the US is strong. We see renewed momentum in areas that were slowed during the pandemic.

For instance, the New York market is bouncing back. We have capitalized on this by capturing three major wins recently with the New York MTA.





And we see more opportunities coming.

We are also seeing private investment strengthening in core parts of our business, especially related to energy transition, resilience, and technology advancements.

We are well positioned to capitalize on the market's key growth factors.

For example:

As a national leader in rail and transit, we will see opportunities due to the much larger federal investment in passenger rail.

As the leading engineer to the healthcare market, we will capitalize on the demographic trends, capacity constraints, and technology evolution affecting investment in hospitals.

With the acquisition of kW Mission Critical Engineering, we are well positioned for continued success in the data center market.

Many of our business lines are supporting clients as they modify their operations and facilities to align with their ESG and decarbonization objectives.

And we are the only firm in the US offering complete lifecycle solutions in sustainability, climate adaptation, climate mitigation, and disaster response.

Our organizational model supports our strategy and allows us to maximize services being offered to all clients supporting faster organic growth.

Our regions drive local client relationships and delivery.

Our national business lines lead market strategy, provide a robust industry presence, and sustain high-end technical expertise that the regions leverage for growth.

While we continuously seek ways to improve our organization to respond to our client needs, we have benefited significantly from the organization we implemented in 2021.

For example:

Our integrated approach strengthens our position against firms with larger power groups for the pursuit of the \$2 billion Champlain Hudson Express program, a 300-mile power cable project linking Montreal to New York City.

Our Federal and PM/CM teams combined to win a large Program Management mandate for the US Postal Service.

And numerous business lines are collaborating with the regions on zero-emission and fleet electrification opportunities for a diverse set of local, state, and federal clients.

The commercial share of our portfolio is rising. The diversity of our client base lowers our risk for any single business cycle or market trend and increases our ability to capitalize on opportunities.

We have framework agreements with many top companies across a wide range of industries. Our account leaders and technical teams collaborate across the entire WSP platform to serve these clients.



We work with government clients in every business line and expect to see stronger programs in the coming years.

We see opportunity to grow even with long-time clients.

For the LA Metro, where we are known for our planning and transit work, we have recently added highway final design services for a complex project in Southern California.

We are delivering Amtrak's largest rail tunnel and station projects. Their new program, funded by the Bipartisan Infrastructure Law, will be several times larger than any prior capital program, providing the opportunity to expand the range of services we offer.

Whether it is in water, healthcare, mining, or power we see tremendous opportunity to partner with our clients to design sustainable communities and resilient environments that create an equitable future for everyone.

I'd like to tell you about a few major projects that demonstrate this...

First is the Bart Link21 second Transbay crossing. We designed the initial crossing of the San Francisco Bay in the 1960s and now we are helping to plan and design the rail system that will again transform the region.

Our Future Ready approach was instrumental in our pursuit.

We are helping the client develop solutions to improve regional connectivity by incorporating digital innovation, transitioning to a resilient, low carbon future, and creating flexible long-term solutions.

We have also been engaged by the Texas General Land Office, a new client, to develop and implement a \$4 billion statewide program of resilient infrastructure and climate mitigation projects.

This pursuit perfectly exemplifies the power of our integrated approach as it combined our expertise in water, transportation, buildings, power, resilience, and sustainability.

And lastly, we are proud to be a key design partner for the Vineyard Wind project off the coast of Massachusetts, the first commercial-scale offshore wind project in United States.

There are many more offshore wind projects in the pipeline.

This project provides the opportunity to build on WSP's strong track record in offshore wind in Europe.

And it strengthens our technical, consulting and support services for developers in planning, implementing, and operating renewable energy projects.

Thank you very much. I will now pass it to Anna-Lena.



## **Anna-Lena Oberg Hogsta**

Good morning - I am Anna-Lena Öberg-Högsta, Chief Executive Officer for WSP in the Nordic region.

WSP in the Nordic region have weathered the years of the pandemic well and have stayed stable with a promising start of 2022.

During the past years we have integrated several acquisitions and while doing so, taken the opportunity to reflect on our operational structure and excellence, to strongly position ourselves to serve both current and new clients, with a high level of efficiency and quality. We have managed our client relationships well and increased the backlog across our core markets.

Our biggest challenge is retention and talent recruitment. To ensure the growth of our business, leveraging our global reach is more important than ever.

Our ambition across the Nordics is to continue to drive growth by prioritizing our core markets, and our greatest strengths and talents.

Given the size of the Nordics entities we believe that the largest growth opportunities sit outside of Sweden.

Our focus is clear: We aim to become the leading technical professional service firm in the Nordic within the built environment .....and to be the preferred advisory partner and management services consultant, supporting our clients in their green transition AND digital transformation.

The focus for today will be on the Swedish market, followed by a brief overview of our other countries.

The pandemic has emphasized the focus on climate, sustainable solutions, and digitalization... ..with a high demand for increased flexibility and solutions to complex issues.

Our Swedish operation have therefore strengthened its position in the market by taking the opportunity to simplify its organization into 4 sectors supported by 3 focused business areas... This to meet the new market and client requirements.... enabling growth.

The Swedish operation is now more than 4000 people strong with 30 locations well positioned across Sweden to service our clients.

Our business in Sweden have benefited from the well-structured and stable long-term public sector spending. Today 53% of our revenue comes from major public projects such Rail Links between large cities, the expansion of the Stockholm metro together with planning and development of sustainable city concepts... as well as several specialized projects within the property and buildings sector leveraging our capabilities in digital.

An example of this is our work on the Queen Silvia's Children Hospital.

This is one of the world's most eminent children's hospitals and designed to meet the need of children, young people, and close relatives for a comfortable, safe, secure, and healing environment.



It includes housing, private patient rooms, hybrid rooms, operating theatres, wards, and rehabilitation facilities.

WSP was responsible for the BIM strategy to create a better healthcare environment for society's smallest patients.

There are over 400 systems to create a high-tech, but homelike environment with uninterrupted power supply... where starry skies could change to precision lighting, and where patients can move from controlled climate environments to advanced ventilation technology areas.

All is supported by high energy efficiency creating a flexible caring environment and workplace.

The project has shown that BIM is the future to optimize and simplify design in all aspects. Digitizing all engineering processes enables a sustainable and robust design and contracting process creating efficiency and cost savings.

In fact, we are ranked in the Top 3 against our main competitors and are the only company in the market with a true global footprint.

We are Top Tier in Environmental, Health care, Sustainable city planning, Rail and Tunnelling. We are differentiating ourselves by our services in Project Management and Strategic Advisory.

We have a strong client programme with the top 10 clients generating close to 50% of our annual revenue. Given the nature of our business, our top tier clients are predominantly from the Public Sector in the Build Environment, which is shown here... These clients together with private clients in the Energy, Resource, and Industry sector, represent the areas where we foresee the largest growth potential in the coming 3 years. Our client program includes continuous feedback, and we are proud to enjoy improvement year on year.

Our people and clients are at the core of everything we do and hence also the foundation of our strategy. As already mentioned, WSP is uniquely positioned in the Nordics being the only company with a global footprint and we will attract and retain key talents through positioning our global innovative know-how culture, where skills are developed; where our people influence; and where we are providing a diversified, inclusive, and flexible way of working with a first-class technological work environment.

Given our Top Tier position in our core markets, a major part of our strategic growth plan is to focus our revenue growth opportunities with existing markets and clients... .. winning more complex and multi-disciplinary projects, leveraging our Nordic and Global collaboration.

We aspire to use our strategic advisory services, to establish ourselves as preferred provider for green and digital transition.



In addition, using our strong Earth & Environmental capabilities will be the steppingstone to a larger market share in Energy, Resource, and Industry.

I also would like to highlight an example of a renewable energy related project in the Nordics. The wind farms in Kattegat are planned to be northern Europe's largest wind farms.

For this project WSP has been commissioned to lead public consultation and provide environmental strategic advice for the permit process including environmental impact assessment, considering specialized investigations of marine biology as well as applications for a highly environmentally protected area.

In addition, WSP are to provide advice on technical design on offshore windfarms and related export cables.

This project further demonstrates our capabilities of leveraging our position in Earth & Environment to access new markets.

Our business in Denmark has successfully grown over the past years and is close to 470 people in 3 main locations.

We consider ourselves top tier in the Earth & Environment market and well positioned in our other core markets.

Our Top client accounts are a mixture by public clients such as the city of Copenhagen, and various municipalities as well as private clients within the real estate, industry, and energy sector.

The Danish market provides an opportunity to grow in the core markets leveraging specialist services. We also have an opportunity to grow within strategic advisory services and project management through collaboration across our region.

Now, moving on to Finland, the market economy have remained relatively stable, mainly thanks to larger public spending.

Today we have over 700 people in 11 locations.

We consider ourselves well positioned in the Transport & Infrastructure and Property & Buildings sectors and with the Golder acquisition WSP in Finland is among the top tier in Earth & Environment.

Our Top client are a mixture by public clients such as the larger Cities, Governmental Real Estate bodies, National Transportation Agency, as well as private clients within the industry.

Our first strategic priority is to continue to strengthen and grow our local country presence within the core sectors and leverage our region's technical expertise and private client relationships.

As for the Norwegian market, it has been strong and remained so during the past 2 years, with both public and private investments in the built environment market.





Today we are close to 550 people in 7 locations well distributed to meet our client demand.

We consider ourselves well positioned in Property & Buildings foremost through our Project Management and Advisory services.

The Norwegian business displays great opportunities for development... and our strategic priority is therefore to continue to strengthen and diversify our core business and client base while growing our local country presence and add capabilities through Nordic and global collaboration.

The Nordic Countries are well-known globally for their performance and leadership within sustainability and innovation.

This is critical to meet the evolving needs of our clients and partners, in addition to attract, and retain the best people.

Therefore, we have focused to leverage our Future ready program with:

First, Growspark – a tailor-made program in WSP, which supports external start-ups... and allows our people to be innovative and entrepreneurial, exchanging those innovations across WSP globally and fostering our people's ingenuity.

Second, a reversed Mentoring Program where young specialists are providing feedback to the company's senior management on specific assignments within sustainability.

And finally, the Nordic Taskforce, which consists of approximately 20 young professionals working on strategically selected topics important to WSP's success, and important for the participants to thrive and develop to become our future leaders.

This year's program is devoted to support our strategic cycle with the critical elements of embedding a strong innovative and creative culture through actionable initiatives.

We have also invested time in connecting with our people during the years of the pandemic using different means of media.

All to engage, retain and develop our people... and further diversify our business in an easy, accessible modern digital format.

Thank you.

I will now pass it to Mark.

## **Mark Naysmith**

Good morning - I am Mark Naysmith the Chief Executive Officer for the United Kingdom and Regional CEO overseeing Central Europe, the Middle East and Africa.

With the UK representing circa 60% of my region, and 40% being equally split between Central Europe and the Middle East, I am going to dedicate most of my presentation today to the UK, followed briefly by an overview of Central Europe and the Middle East. I am pleased to report that all my Region had a good 2021 ..... and have had a good start to 2022.

The common factor across all geographies is that backlog is relatively strong, and we have a big focus on retention and recruitment of talent to realise our growth ambitions.





Our ambition across the Region is to continue to increase our market share, to become the most diverse, progressive, and sustainable Top Tier consultancy in our end markets. Maturity across the various countries differs, which creates opportunity, and I will touch on this throughout my presentation.

Starting with the UK, we have witnessed a very good recovery from the early pandemic lockdowns of 2020. Since late 2020 and throughout 2021 we have gone from strength to strength across all our markets. We now plan to capitalise on this success to fuel future growth.

Not only have we benefited from the ongoing Public Sector infrastructure spend supporting major projects such as High Speed 2, but we have also bounced back in the Private Sector, which experienced a slow-down in previous years, due to the uncertainty relating to Brexit. With Brexit agreements now pretty much in place we are witnessing much greater confidence in private sector development.

We are also well placed to support the UK Government's National Infrastructure Delivery Plan, which brings together the Government's plans for economic infrastructure over the next 10 years. I will talk more about that shortly.

In addition, recent acquisitive integrations, namely Golder and Indigo Planning, are now complete, both of which have been a great success and have added to our talent and client base.

So, looking at the UK Operations, we currently have a headcount of around 7,300 employees, with a good geographical spread in 25 locations to service both our local and national client base.

Public Sector represents 61% of our revenue, with 39% from the Private Sector and by way of end markets 55% of our business is in Transportation & infrastructure, 24% in Property & Buildings, 11% Earth & Environment and 10% Industry and Energy.

We have focussed a lot on our Inclusion and Diversity strategy and in 2021. We won the Association for Consultancy & Engineering industry award, for the most Inclusive Employer of the Year, having impressed the judges with our Strategy, which highlighted operational actions to support both short and longer term views around I&D. 31% of our employees are female across the business..... but with our annual female graduate intake being in excess of 40% something we are very pleased with.

We are ranked in the Top 3 against our main UK competitors, however we are more diverse in our service offering, offering greater diversity of skills and talent, with a broader end market split.

We consider ourselves Top Tier in Property, Environmental, Rail, Highways, Energy and Planning.... with 35% of our revenue coming from Advisory Services and 65% from related design activity.

We work across the UK business very collaboratively on several multi-disciplinary projects and have a very strong alliance with our Middle East and European businesses.



We enjoy a mature client programme with 50 of our Platinum and Gold accounts generating circa 67% of our 2021 annual revenue.

Given the nature and scale of our projects, our Top 10 clients by revenue are predominantly Public Sector in the Transportation & Infrastructure end market.

Our client program includes feedback on a quarterly basis and Net Promoter Scores.....where we have enjoyed improvement year on year.

Our strong client program, collaboration and relationships have positioned us well to understand our client strategies and future development aspirations.

Two projects that I would like to present to you today are Platinum accounts in the Transport & Infrastructure and Property & Buildings markets, where we not only provide engineering and environmental design services but also advisory, and our support in helping them realise their Net Zero and “future ready” agendas.

The first project I would like to refer to is High Speed 2 rail. WSP has been the leading supplier of professional design and planning services to HS2 since the project began in 2012.

The project is broken into two phases, Phase 1 is 192 km of new high-speed rail line connecting London to Birmingham and is due to be complete by 2031. The second phase is 348km of line extensions to Leeds and Manchester, due to be complete by 2040.

WSP Services include design and planning services for railway systems, stations, civil engineering, highways and environmental.

WSP is currently engaged as designers on three of the four Phase 1 stations at London Euston, Old Oak Common (which is West of London) and in Birmingham and recently provided key support in the Phase 2b Crewe to Manchester Hybrid Bill submission, to secure the Government’s powers to build the next extension.

Looking forward – the UK National Infrastructure Plan Brings together the Government’s plans for economic infrastructure over the next 10 years.

The latest plan was set out in 2021 with the Government’s commitment to invest CAD\$1,070bn by 2031, of which 60% is already in the pipeline.

Of this a ‘Fairer, faster, greener’ emphasis on ‘levelling up’ and ‘net-zero’ has been committed to, which equates to CAD\$330bn investment by 2025.

Given WSP’s Top Tier position, we are well positioned to support the Government on its National Infrastructure delivery plan.

In addition, the UK is one of only two countries to legislate on net-zero to date. At WSP we are taking a leading position supporting our clients with their net zero aspirations.

A good example of WSP working with the Government is on the National Highways Net Zero Strategy project. The objective of this project is to complete the strategy for National Highways to decarbonise their entire road network by c.2035.



WSP is the lead advisor to National Highways in developing and implementing their plan to Net Zero.

The project scope covers corporate emissions, emissions from maintenance and construction and road user emissions..... which is around 8% of the UK's Green House Gases.

The plan draws on WSP's experience in environmental science, management consultancy and engineering expertise from across a number of end markets, to support National Highways aspirations.

This will be the most ambitious net zero strategy of any infrastructure organisation in the UK.

In this next strategic cycle, we aim to continue to gain market share in established markets and our aspiration is to grow Advisory Services revenue from 35% to 40% of our total revenue, over the next 3 years, which will bring not only revenue growth, but also margin enhancement. This will come from growth in services such as Digital, Net Zero and Data Analytics Advisory.

We have already taken a market leading position in our Net Zero support to clients and have pledged to cut the carbon in our design by 50% by 2030.

Given our Top Tier position in our core markets, a large part of our Strategic Growth plan will focus on revenue growth opportunities with existing clients, where we can secure more multi-disciplinary commissions.

Some key areas for growth in this next strategic cycle include:

1. Cross selling multi-disciplinary services into local and national government clients..... where traditionally we have provided only Transportation and Infrastructure services
2. Growing our presence in Water from Tier 2 to Tier 1
3. Increasing Property & Buildings revenue in the public sector ..... where traditionally we have been stronger in the private sector
4. We also plan to develop our presence in the Defence sector and transition our Energy business from fossil fuels into Renewables such as offshore wind and hydrogen.

And then turning to our People....

We are continuing to grow and successfully recruit new talent to support our growth plans. This includes our annual Graduate recruitment programme, which saw 250 new Graduates join the business in 2021.

We have also invested a lot of time into staff engagement, which included greater use of digital technology to keep close to our people during the pandemic.

One great success was the creation of WSP TV for colleagues to tune in fortnightly, for 30 minutes, to update on various matters relating to business performance, Clients, Health & Safety and Wellbeing, Positive Thinking and Back to Office encouragement.



We also use WSP TV to help new colleagues onboard to gain a sense of Purpose and WSP Culture, whilst working from home. It has also brought an element of FUN into the hybrid workplace.

In Central Europe the markets and economies are relatively strong, which gives us great opportunity to grow organically and to compliment what we already do through focussed and selective M&A activity.

Most countries are currently only present in one or two end markets, so we have a great opportunity to grow market share across the region.

The introduction of Golder into Central Europe has helped to diversify our service offering and client base, by providing strong Earth & Environmental skills across the region.

Our first strategic priority is to strengthen our local country presence and build cross regional client engagement and collaborative work winning.

Looking at the Central European Operations, we currently have a headcount of around 1,800 employees, across 9 countries, focussed on local and global clients.

Our end market revenue split is 38% to Property & Buildings, 29% to Transportation & infrastructure, 21% Earth & Environment and 12% Industry and Energy.

In the Middle East we have a mature team, who are very selective regarding sustainable growth, where 70% of our revenue relates to Program and Project Management and 30% to design and advisory.

In the Middle East, we currently have a headcount of around 1,900 employees, across 6 countries, focussed on local and global clients, with our greatest presence being in UAE, KSA and Qatar.

We consider ourselves market leading in Property & Buildings, Programme / Project Management and Transportation & Infrastructure.

We have a relatively diverse business, working predominantly in the Public Sector with an end market split of 49% Transport and Infrastructure, 47% Property and Buildings and 4% Power and Energy.

We see good growth potential in developing our Advisory business line, working closely with the UK business.

We have come into 2022 with a strong backlog across our core markets.

In Central Europe, we look to drive growth during the next strategic cycle in the Netherlands, Germany, France, Switzerland, Spain, and Italy.

This will be aided by greater focus on strengthening local presence and diversity of skills, together with building cross-country collaboration.

Strategic growth in Central Europe will be a mixture of organic and acquisitive growth..... to become Top Tier and provide suitable critical mass, to increase our ability to win and deliver major projects.



Similarly, in the Middle East, we look to drive growth during the next strategic cycle in the UAE, Qatar, KSA .....and in our global design centre, to support the Regions margin enhancement and ability to win and deliver major projects.

This growth will come from greater market share in Transportation & Infrastructure, Property & Buildings, and growth in Earth & Environment.

We also look to grow our front-end Advisory Services, which will bring revenue growth and margin enhancement. This will come from growth in services relating to Digital, Net Zero and Asset Management Advisory.

We will also grow our Project Management and Construction services in the Ports & Maritime and Water sectors, where we have identified market share potential.

That brings my presentation to an end, thank you for listening.

I will now pass it to Guy.

### **Guy Templeton**

Good morning - I am Guy Templeton, the Chief Executive Officer for the APAC region.

Starting with Australia, we are experiencing a strong post-Covid recovery.

We are very well positioned to grow our business, aided by historically high infrastructure investment and a well-balanced client mix. We have roughly equal amounts of public and private sector work and good diversification in our end-markets.

Our backlog is at record highs and has grown by 50% over the past year.

Our Australian business now has a headcount of 4,300 employees actively involved in projects in every state and territory. And we continue to benefit from our successful integration with Golder. We are increasing our share of work from Platinum clients and have a leading position in Earth & Environment services aligned with the ESG agenda.

Despite Covid, we hired 125 graduates last year, the largest intake of graduates ever in a single year: and already 68 starting in 2022.

WSP has been accredited as an Employer of Choice for Gender Equality from 2019 to 2021 against demanding standards set by the Commonwealth Government's Workplace Gender Equality Agency.

We have a clear vision to be the pre-eminent technical professional services firm in Australia.

The two largest drivers of our growth will be:

Record levels of investment in infrastructure by governments, which I will elaborate on in the next slide.

Accelerating decarbonisation of our largest client's operations – we are seeing this in mining and resources where WSP is helping several mining clients pursue the decarbonisation and electrification of their operations; through the increased investment





in renewables (e.g., Star of the South offshore wind farm); and the pursuit of lower emissions by our transport operators (e.g., Zero Emission Buses).

As the largest Earth & Environment firm in Australia, with 1,200 staff, we are ideally placed to leverage our pre-eminent position in sustainability and the combined WSP/Golder environmental expertise.

Initiatives that we are implementing to support this vision are to:

Be an employer of choice. We are making good progress, for example WSP is now ranked No.2 among Engineering Professional Services firms as a Top Graduate Employer by the Australian Association of Graduate Employers and No.14 overall

More deeply embed technical excellence as a primary driver of client purchase decisions, aided by Golder's industry leading recognition for technical excellence

Tighter focus on key accounts by implementing a new Platinum Client Program for 15 clients that together generate more than 40% of our revenues.

Australia is experiencing record infrastructure funding. State governments have budgeted over CAD260B of infrastructure investment over the next four years and the Commonwealth Government has budgeted a further CAD100B over ten years. This level of investment, coupled with expected strong economic growth, has already allowed us to reach record levels of backlog.

How we will go on to become the leading technical professional services firm in Australia by 2024, is based on growth in six (6) priority areas:

Capitalizing on major infrastructure programs

Accelerating Earth & Environment by fully leveraging the combined WSP and Golder capability in this growing market. Our Golder integration has been very successful, with several Golder staff now in key leadership positions, including Scott Fidler as the Director Earth & Environment nationally and Aaron Little CFO Australia.

Driving Mining & Energy to a Top 3 position, with a focus on energy transition. Again, Golder provides us with the ability to provide both mine services (mine closure, tailing dams, etc.) and mine infrastructure to both east and west coast clients, leveraging the long-held client relationships of both firms.

Doubling our Defence relationship

Increasing our Digital solutions and strategic advisory offerings with a focus on ESG.

Pivoting Property & Buildings to higher value-add segments, such as Healthcare, Education; Mission-Critical and Data Centres.

We have opportunity to expand our margins through:

Greater specialisation in higher-value disciplines, hence the ambition to increase our Digital and strategic advisory offerings

Leverage economies of scale following the Golder acquisition





Greater use of Complementary Resources Centres in Manila and India  
Improved utilisation through the strong backlog of large project

WSP, in joint venture for some work scopes, has been appointed as a designer on Victoria's largest road project – the Northeast Link – helping to finally close the missing link in Melbourne's freeway network.

As well as building Victoria's longest twin road tunnels, North-East Link will deliver Melbourne's first dedicated busway, a Northeast Trail with more than 34km of walking and cycling paths and take 15,000 trucks off local roads daily, slashing travel times by up to 35 minutes.

Our role is to complete the engineering design and we will leverage the specialist geotechnical and ground engineering capabilities of Golder.

WSP has grown organically and through acquisitions to become the second largest firm in our industry in Australia by headcount. This has been made possible through deep relationships with substantial clients.

Moving onto New Zealand....

WSP has 2,100 employees in New Zealand and is equal leader in the New Zealand market by scale. Our Brand Consideration is #1 and our Net Promoter Score #2. Our high number of locations represents a very strong regional business.

We are planning for further growth, driven by:

A strong pipeline of infrastructure investment – CAD50 billion from 2021 to 2025. This includes rapid transit projects such as Auckland Light Rail and investment in new healthcare facilities such as Dunedin Hospital

Urban intensification and a critical housing shortage which is driving ~CAD10B investment in cities over the next five years.

Our priority growth areas to achieve this are:

Doubling strategic infrastructure advisory

Growing Healthcare, Placemaking, and Transport, backed by the strong infrastructure investment.

Building market leading capability in Environment and Water, in part on the back of the CAD150B planned investment in water infrastructure and delivery over the next 30 years via the Three Waters Reform Programme

Growing Property & Buildings' share of Local Authority clients where we continue to leverage our unique regional footprint and the strength of client relationships developed over our 151-year history in New Zealand.

Our NZ backlog is now at record levels with CAD90M+ in project wins since December: including a major water win on the next slide; Wellington Transport Alliance; a new ferry crossing between the North and South Islands of New Zealand; a Manufacturing Plant for Nestle; and the New Dunedin Hospital.



WSP has been selected as a preferred tenderer in the Water market as Design Delivery Partner under a transitional agreement. Our role will be to complete water and wastewater design (both preliminary and detailed design) and consenting. This result is particularly pleasing as it is perfectly aligned to our 2024 growth objective of building market leading capability in the environment and water sectors.

Moving on to Asia....

WSP has 3,300 people in Asia, centred on two regional hubs – Singapore and Hong Kong (where we have operated since 1975) – providing the foundation for our other established businesses in the region.

We are one of the few technical professional services firms that can claim the ability to offer truly multi-disciplinary services across the region.

Post-Covid stimulus packages around the region provide steady public sector opportunities especially in Transport & Infrastructure, with strong demand also in the Healthcare and Industrial sectors.

The region is also experiencing increasing demand for environmental, sustainability, climate advisory services and investment in renewable energy.

Our Asia business continues to maintain high levels of backlog at close to historic highs.

Our vision in Asia is to be the leading 'regional' professional services firm. We will:

Leverage our existing region-leading Property & Buildings capability in Healthcare, Complex Facilities, Integrated Developments, and Industry

Drive regional collaboration and expertise to take advantage of Transport and Infrastructure spending

Expand our Project Management and Planning & Advisory capabilities to assist clients deliver multi-disciplinary and mega developments

The Chinese Medicine Hospital and Chinese Medicines Testing Institute will be the first Chinese medicine hospital in Hong Kong to provide not only quality medical services, but also a platform to steer Chinese medicine development. We are using a tailored modular design to bring smart and sustainable healthcare technologies for patients, practitioners, and collaborators.

That concludes the overview of APAC.

Thank you

I will now pass it back to Alexandre



## Alexandre L'Heureux

Thank you Guy. And with this we conclude our Geographical Focus.

At the beginning of the day, I shared my excitement about the direction we were heading in as a company. And I hope you can now understand why.

We have a clear long-term vision that sets an ambitious destination for WSP to become the undisputed leader in our industry.

We have our 2022-2024 Global Strategic Action Plan that takes our company to the next level, bringing us one step closer to our destination.

We have a leadership team that has the resolve and experience to drive our organization forward.

We have the power of our people, their ingenuity and capacity for innovation

We have an industry-leading platform that is primed for growth and capable of capitalizing on market trends

We have a robust balance sheet and are well-positioned to leverage opportunity, and

We have a solid acquisition pipeline to complement our platform.

Our path is clear, and we have what we need to succeed.

WE are WSP and We are Future Ready.

I now invite you to watch a short video showcasing our purpose, that will be followed by a quick 5-minute break before we resume with our second Q&A session.

Thank you.

Thank you, we will now begin our Second Q&A Session

~Q&A PERIOD~

That concludes our Q&A session. For all unanswered questions, we will be reaching out to you directly.

On behalf of the team, thank you for joining us and have a great day.