Q3 2026 FINANCIAL RESULTS

NOVEMBER 4, 2026



Cautionary statement and non-IFRS financial measures

CAUTIONARY STATEMENT

Certain information contained herein is not based on historical or current facts and may constitute forward-looking statements or forward-looking information (collectively, “forward-looking statements”) under Canadian securities laws. Forward-looking statements can typically be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “forecast”, “project”, “intend”, “target”, “potential”, “continue” or the negative of these terms or terminology of a similar nature. Forward-looking statements made by the Corporation in this presentation include, without limitation, statements about financial outlook for the full year and fourth quarter of 2026, including the anticipated net revenues and adjusted EBITDA and their underlying assumptions; our strategic ambitions; our future growth and potential; our profitability; our proposed strategy, our operating performance and our aim to grow our key markets. Forward-looking statements made by the Corporation are based on a number of operational and other assumptions believed by the Corporation to be reasonable as at the date such statements were made, including assumptions set out through this presentation, the press releases issued on February 25, 2026, May 6, 2026, August 5, 2026 and November 4, 2026 as well as under section 16, “Forward-Looking Statements” of WSP's management's discussion & analysis ("MD&A") for the third quarter and nine-month period ended September 25, 2026, which are available on SEDAR+ at www.sedarplus.ca and which sections are incorporated herein by reference. Although WSP believes that the expectations reflected in such forward-looking statements are reasonable as at the date such statements were made, it can give no assurance that such expectations will prove to have been correct. In evaluating these forward-looking statements, investors should specifically consider various risk factors, which, if realized, could cause the Corporation's actual results or events to differ materially from those expressed or implied in forward-looking statements. Such risk factors are discussed in greater detail in section 20, “Risk Factors” of WSP’s MD&A for the fourth quarter and year ended December 31, 2025, and as supplemented by section 17, “Risk Factors” of our MD&A for the third quarter and nine-month period ended September 25, 2026, which are available on SEDAR+ at www.sedarplus.ca and which sections are incorporated herein by reference. Actual results and events may be significantly different from what we currently expect because of the risks associated with our business, industry and global economy and of the assumptions made in relation to these risks. As such, there can be no assurance that actual results will be consistent with forward-looking statements.

The forward-looking statements contained in this presentation describe the Corporation’s expectations as of the date hereof and, accordingly, are subject to change after such date. Except as may be required under Canadian securities laws, the Corporation does not assume any obligation to publicly update or to revise any forward-looking statements made in this presentation or otherwise, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement. The Corporation may also make oral forward-looking statements from time to time. The Corporation advises that the above paragraph and the risk factors set forth in section 20, “Risk factors” of WSP’s MD&A for the fourth quarter and year ended December 31, 2025, and as supplemented by section 17, “Risk Factors” of our MD&A for the third quarter and nine-month period ended September 25, 2026, should be read for a description of certain factors that could cause the actual results of the Corporation to differ materially from the results expressed or implied in any oral forward-looking statements. Readers should not place undue reliance on forward-looking statements.

NON-IFRS AND OTHER FINANCIAL MEASURES

The Corporation reports its financial results in accordance with International Accounting Standard 34 Interim Financial Reporting. WSP uses a number of financial measures when assessing its results and measuring overall performance. Some of these financial measures are not calculated in accordance with International Financial Reporting Standards Accounting Standards ("IFRS"). *Regulation 52-112 respecting Non-GAAP and Other Financial Measures Disclosure* prescribes disclosure requirements that apply to the following types of measures used by the Corporation: (i) non-IFRS financial measures; (ii) non-IFRS ratios; (iii) total of segments measures; (iv) capital management measures; and (v) supplementary financial measures.

In this presentation, the following non-IFRS and other financial measures may be used by the Corporation: net revenues; adjusted EBITDA; adjusted EBITDA margin; adjusted net earnings; adjusted net earnings per share; free cash flow; net revenue organic growth (contraction); organic backlog growth (contraction); days sales outstanding (DSO); additional details for these non-IFRS and other financial measures can be found in section 19, “Glossary of segment reporting, non-IFRS and other financial measures” of the Corporation's MD&A for the third quarter and nine-month period ended september 25, 2026, which section is incorporated herein by reference in this presentation. Reconciliations of non-IFRS financial measures and total of segments measures to the most directly comparable IFRS measures are provided in sections 8.1, “Net revenues”, 8.3, “Adjusted EBITDA”, 8.8, “Adjusted net earnings” and 9.1, “Operating activities and free cash flow,” of each of WSP's MD&A for the fourth quarter and year ended December 31, 2025, and WSP's MD&A for the third quarter and nine-month period ended September 25, 2026, which sections are incorporated by reference in this presentation.

Management believes that these non-IFRS and other financial measures provide useful information to investors regarding the Corporation’s financial condition and results of operations as they provide key metrics of its performance. These non-IFRS and other financial measures are not recognized under IFRS, do not have any standardized meanings prescribed under IFRS and may differ from similar computations 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.

ALL AMOUNTS ARE EXPRESSED IN CANADIAN DOLLARS UNLESS OTHERWISE INDICATED. ALL QUARTERLY AND FUTURE-ORIENTED FINANCIAL INFORMATION DISCLOSED IN THIS PRESENTATION IS BASED ON UNAUDITED FIGURES.

Q3 2026 HIGHLIGHTS

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$5.3B
(+16.6% vs Q3 2025)
Revenues

$4.2B
(+22.1% vs Q3 2025)
Net Revenues(1)

5.1%
Organic growth in
Net Revenues(2)

$864.6M
(+23.4% vs Q3 2025)
Adjusted EBITDA(3)

20.5%
(30 bps increase vs Q3 2025)
Adjusted EBITDA margin(3)

$572.5M
(+27.0% vs Q3 2025)
Earnings before net financing expense and income taxes ("EBIT")

$430.8M
(+16.8% vs Q3 2025)
Adjusted net earnings(3)

$333.7M
(+17.3% vs Q3 2025)
Net earnings attributable to shareholders

$1.41B
Trailing twelve months of free cash flow(3)

$2.03B
Trailing twelve months of cash inflows from operating activities

1. Total of segments measure. Quantitative reconciliations of net revenues to revenues are incorporated herein by reference to section 8.1, “Net revenues,” of WSP’s MD&A for the third quarter and nine-month period ended September 25, 2026, which is available on SEDAR+ at www.sedarplus.ca.
2. Supplementary financial measure. Net revenue organic growth represents the period-over-period change in net revenues, excluding net revenues of businesses acquired or divested in the twelve months following the acquisition or prior to the divestiture, expressed as a percentage of the comparable period net revenues, adjusted to exclude net revenues of divested businesses, all calculated to exclude the impact of foreign exchange.
3. Non-IFRS financial measure or non-IFRS ratio without a standardized definition under IFRS, which may not be comparable to similar measures or ratios used by other issuers. This presentation incorporates herein by reference section 8.3, “Adjusted EBITDA”, section 8.8, “Adjusted net earnings” and section 9.1, “Operating activities and free cash flow”, as well as section 19, “Glossary of segment reporting, non-IFRS and other financial measures”, of WSP’s MD&A for the third quarter and nine-month period ended September 25, 2026 available on SEDAR+ at www.sedarplus.ca, for the quantitative reconciliations of the non-IFRS financial measures to the most directly comparable IFRS measures, as well as for the explanations of the composition and usefulness of these non-IFRS financial measures and non-IFRS ratios.

2026 FINANCIAL OUTLOOK

	2026 revised target ranges *	Q4 2026 target ranges *	Fiscal 2025 results
Revenues	N/A	N/A	$18.29 B
Net revenues	Between $16.3 B and $16.65 B	Between $4.10 B and $4.45 B	$13.96 B
Adjusted EBITDA	Between $3.11 B and $3.15 B	Between $810 M and $850 M	$2.56 B
Earnings before net financing expense and income taxes	N/A	N/A	$1.53 B

* This information constitutes forward-looking information, based on multiple estimates and assumptions about future events. This outlook is provided to assist analysts and shareholders in forming their respective views on the fourth quarter of 2026 and year ending December 31, 2026. The reader is cautioned that using this information for other purposes may be inappropriate. Actual results may differ and such differences may be material. Please read the full discussion under the section titled "Forward-Looking Statements" on page 2 of this presentation.

Reconciliations of each of net revenues and adjusted EBITDA to the most directly comparable IFRS measure are provided in section 8.1, “Net revenues” and section 8.3, “Adjusted EBITDA”, of WSP's MD&A for the fourth quarter and year ended December 31, 2025, which sections are incorporated by reference in this presentation.

Recent Highlights

EARTH & ENVIRONMENT

WSP has completed the acquisition of e2m, a leading Australian environmental and ecological consultancy based in Queensland.



POWER & ENERGY

WSP has entered into an agreement to acquire GCM Corpo Inc, a Canadian provider of engineering consulting and specialist services for the energy and industrial sectors.



TRANSPORT & INFRASTRUCTURE

WSP and a partner have been appointed to provide technical and advisory support to National Highways as it supports the Office for Zero Emission Vehicles' strategic charging infrastructure activity across England's Strategic Road Network.



PROPERTY & BUILDINGS

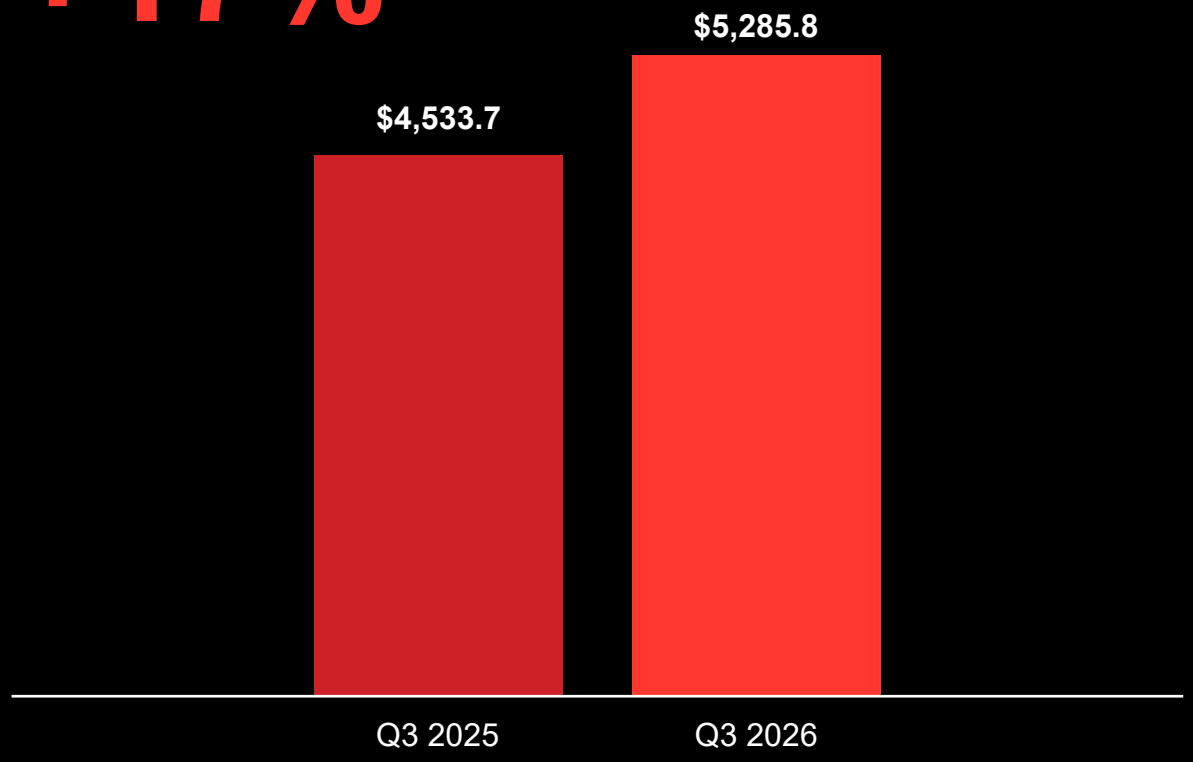
WSP has announced its acquisition of Hulley & Kirkwood, a UK-based building services consultancy.



Q3 2026 FINANCIAL PERFORMANCE

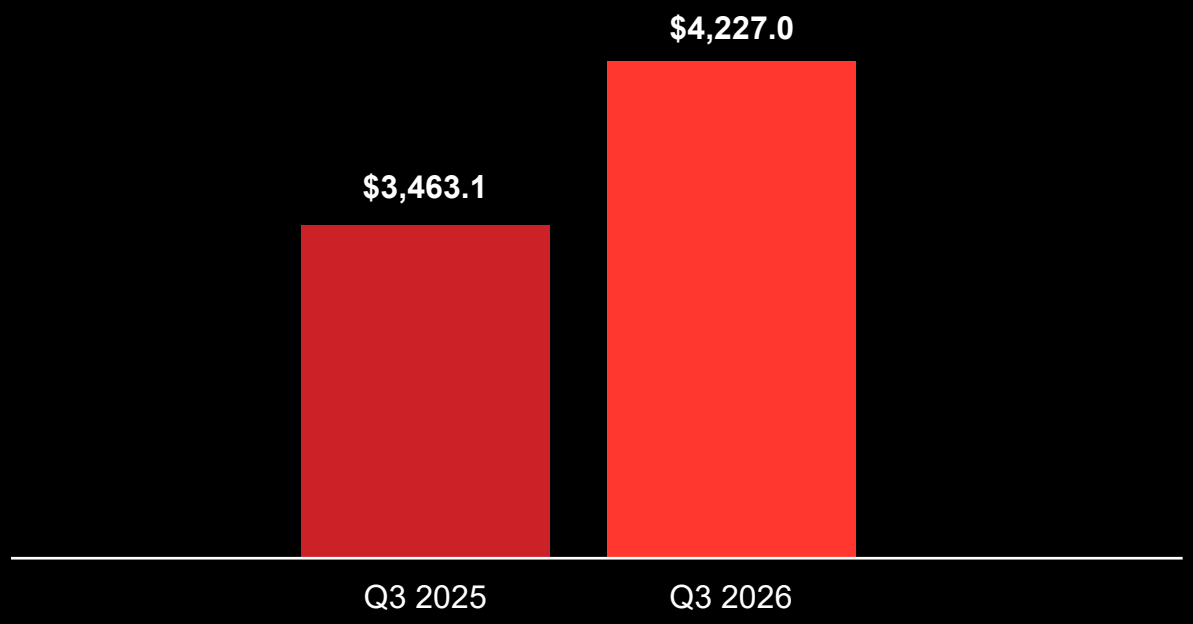
Revenues

+17%



Net revenues

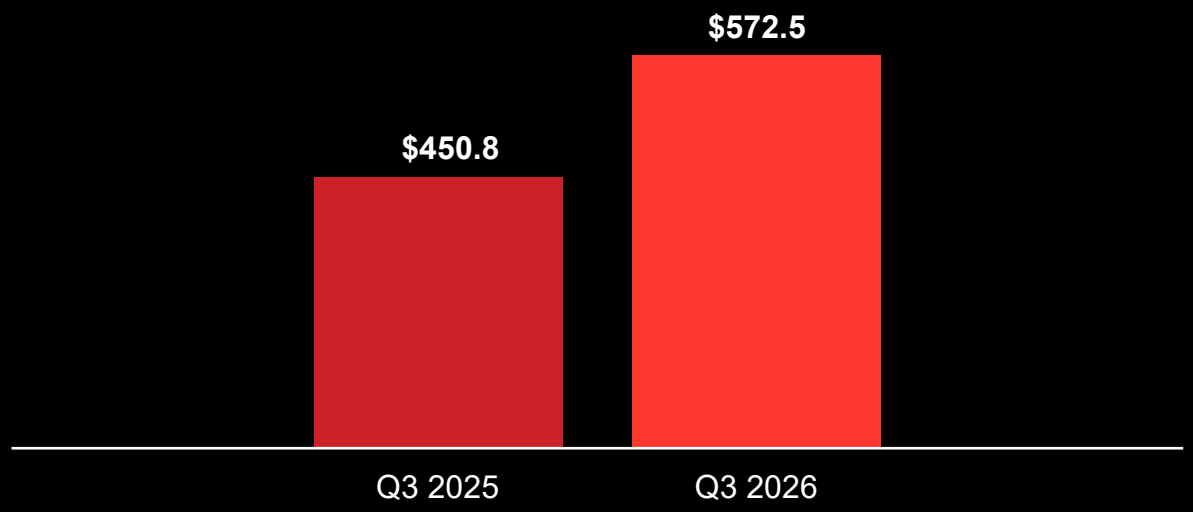
+22%



Numbers are quoted in millions of dollars (except percentages)

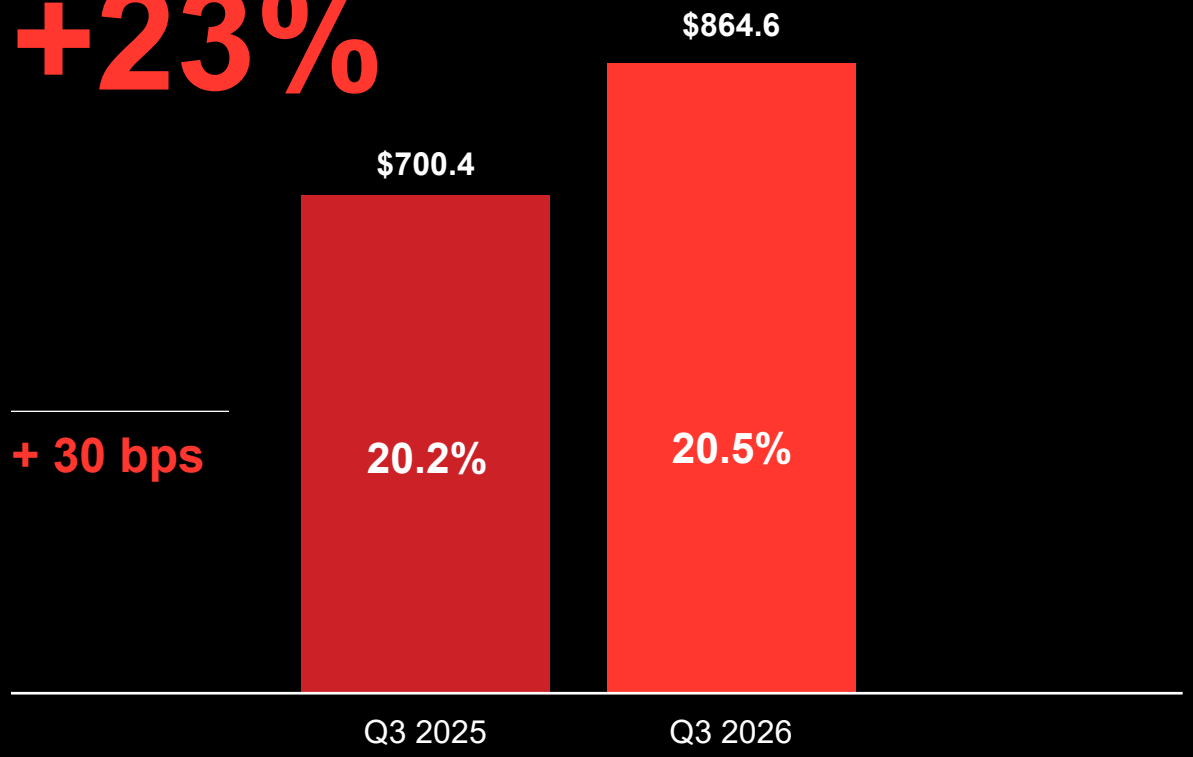
EBIT

+27%



Adjusted EBITDA ($) and adjusted EBITDA margin (%)

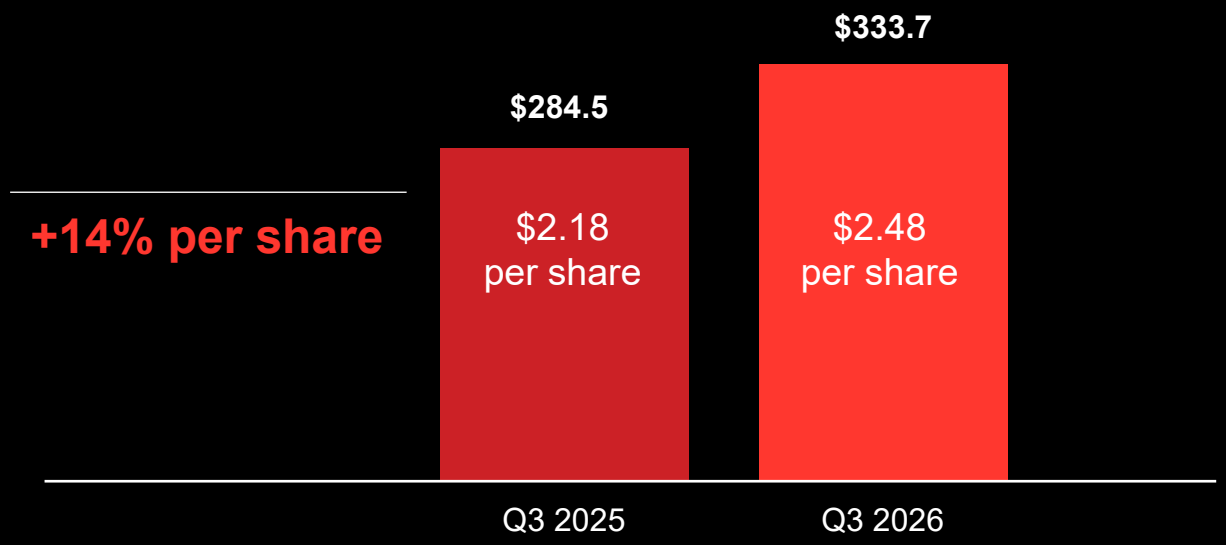
+23%



Numbers are quoted in millions of dollars (except percentages)

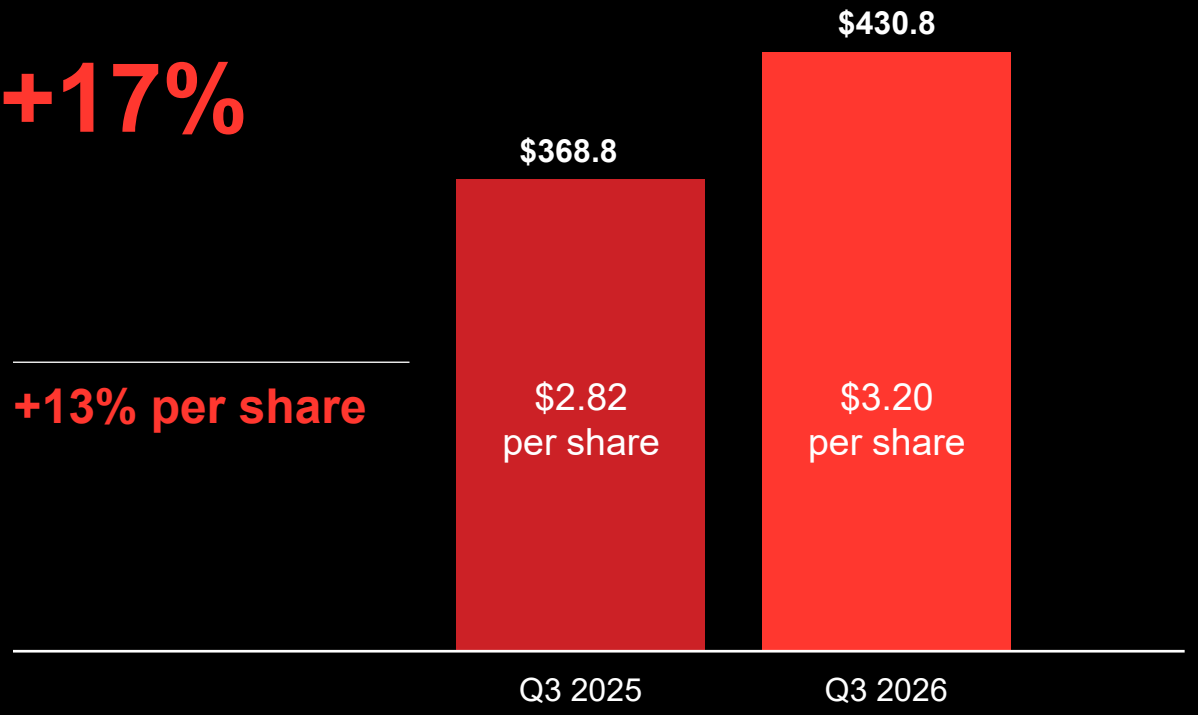
Net earnings attributable to shareholders and basic net earnings per share attributable to shareholders

+17%



Adjusted net earnings and adjusted net earnings per share(1)

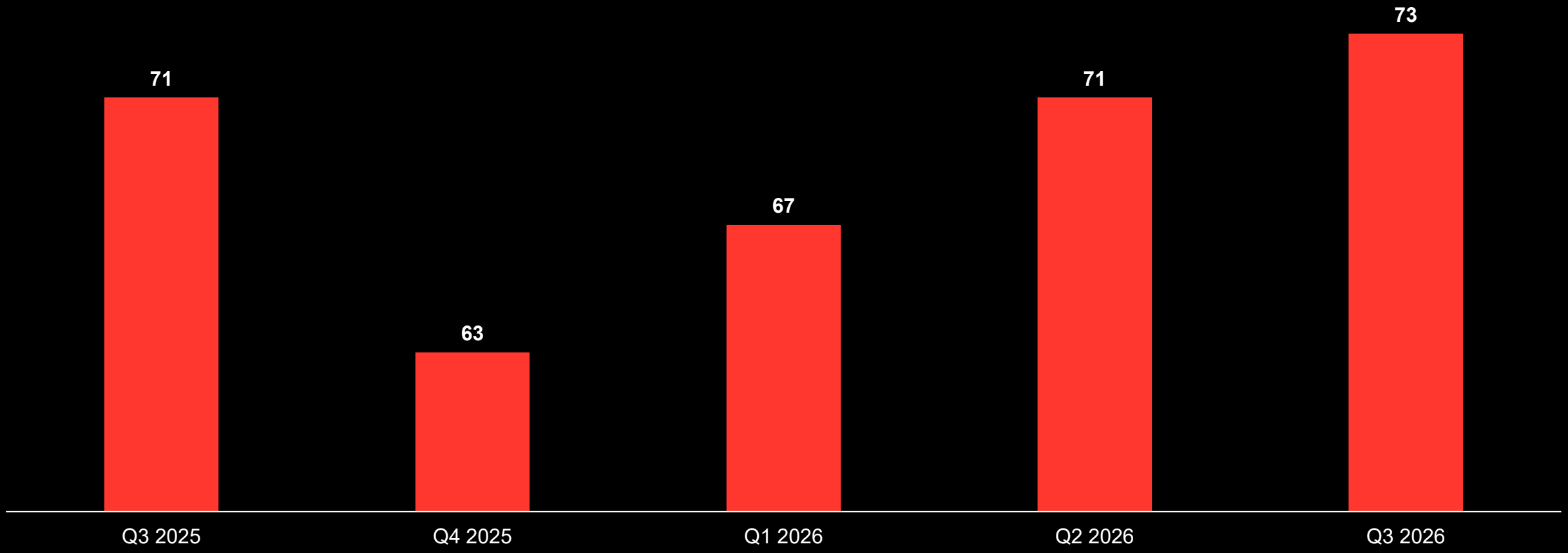
+17%



Numbers are quoted in millions of dollars (except per share amounts and percentages)

1. Non-IFRS ratio without a standardized definition under IFRS, which may not be comparable to similar ratios used by other issuers. This presentation incorporates herein by reference section 19, "Glossary of segment reporting, non-IFRS and other financial measures", of WSP's MD&A for the third quarter and nine-month period ended September 25, 2026, which is available on SEDAR+ at www.sedarplus.ca, for explanations of the composition and usefulness of this non-IFRS ratio.

Days sales outstanding (DSO)[1]



1. DSO is a supplementary financial measure. DSO represents the average number of days to convert WSP's trade receivables (net of sales taxes) and costs and anticipated profits in excess of billings, net of billings in excess of costs and anticipated profits, into cash.

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