

The background of the slide features a photograph of a high-speed train crossing a concrete bridge. The image is framed by a red wireframe pattern that creates a sense of depth and perspective, converging towards the center. The train is dark-colored and is positioned on the left side of the frame, moving towards the right. The bridge's structure is visible, showing concrete beams and supports. The sky is a clear, light blue.

CIBC 18th Annual Eastern Institutional Investor Conference

**Isabelle Adjahi – SVP, IR and Communications
AM Bouchard – Senior Director, Environment**



Cautionary statement

Certain information regarding WSP contained herein may constitute forward-looking statements. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although WSP believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. WSP's forward-looking statements are expressly qualified in their entirety by this cautionary statement. The complete version of the cautionary note regarding forward-looking statements as well as a description of the relevant assumptions and risk factors likely to affect WSP's actual or projected results are included in the Management's Discussion and Analysis for the year ended December 31, 2018, which is available on SEDAR at www.sedar.com. The forward-looking statements contained in this presentation are made as of the date hereof and WSP does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise unless expressly required by applicable securities laws.

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Non-IFRS measures

The Corporation reports its financial results in accordance with IFRS. However, the following non-IFRS measures are used by the Corporation: net revenues; EBITDA; adjusted EBITDA; adjusted EBITDA margin; days sales outstanding (or DSO) and net debt to adjusted EBITDA ratio. Additional details for these non-IFRS measures can be found in WSP's MD&A, which is posted on WSP's website at www.wsp.com, and filed with SEDAR at www.sedar.com. 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 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 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.



WSP is...

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- A global professional service firm headquartered in Canada, specializing in providing technical expertise and strategic advice to clients in the Transport & Infrastructure, Property & Buildings, Environment, Industry & Energy sectors
- A pure play consulting and design firm, no construction risk
- Approximately 49,000 employees globally, led by an experienced board & management team and supported by long term shareholders
- Generating TTM of \$CAD\$6.4 billion in net revenues* and TTM\$CAD\$839.3 million in adjusted EBITDA* for the last 12 months ended June 29, 2019
- Aiming at becoming the world's Premier Design and Advisory firm in the world.

*Non-IFRS measures. Additional details for these non-IFRS measures can be found in WSP's MD&A, which is posted on WSP's website at www.wsp.com, and filed with SEDAR at www.sedar.com

Q2 Financial Performance



Net Revenues*

\$1.8B

+14.8%



Backlog*

\$7.9B
(10.7 months of revenues)

+2.1%
Organic
growth



Organic growth in net revenues*

+2.5%



DSO*

80 days

77 days
excluding Louis Berger

-2
days



Adjusted EBITDA*

\$265.4M

**Adjusted
EBITDA margin***
15%


+56.6%



TTM Free cash flow*

\$484.8M
(171.1% of net earnings
attributable to shareholders)

171.1%



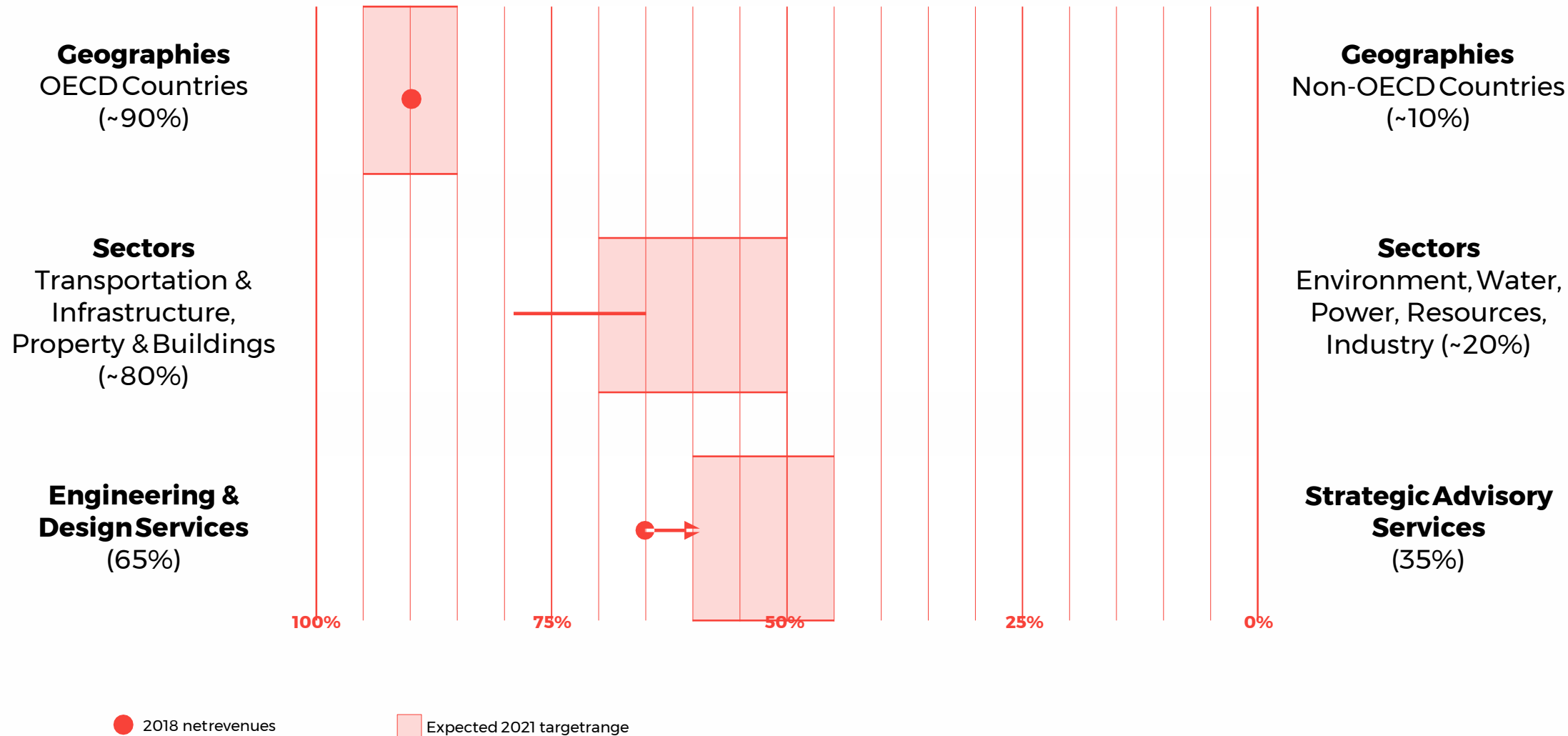
2019-2021 Global Strategic Plan

**Our 2019-2021 strategy is built on four pillars,
with clients at the centre**



Smart diversification, for a better balance in our sectors and our services

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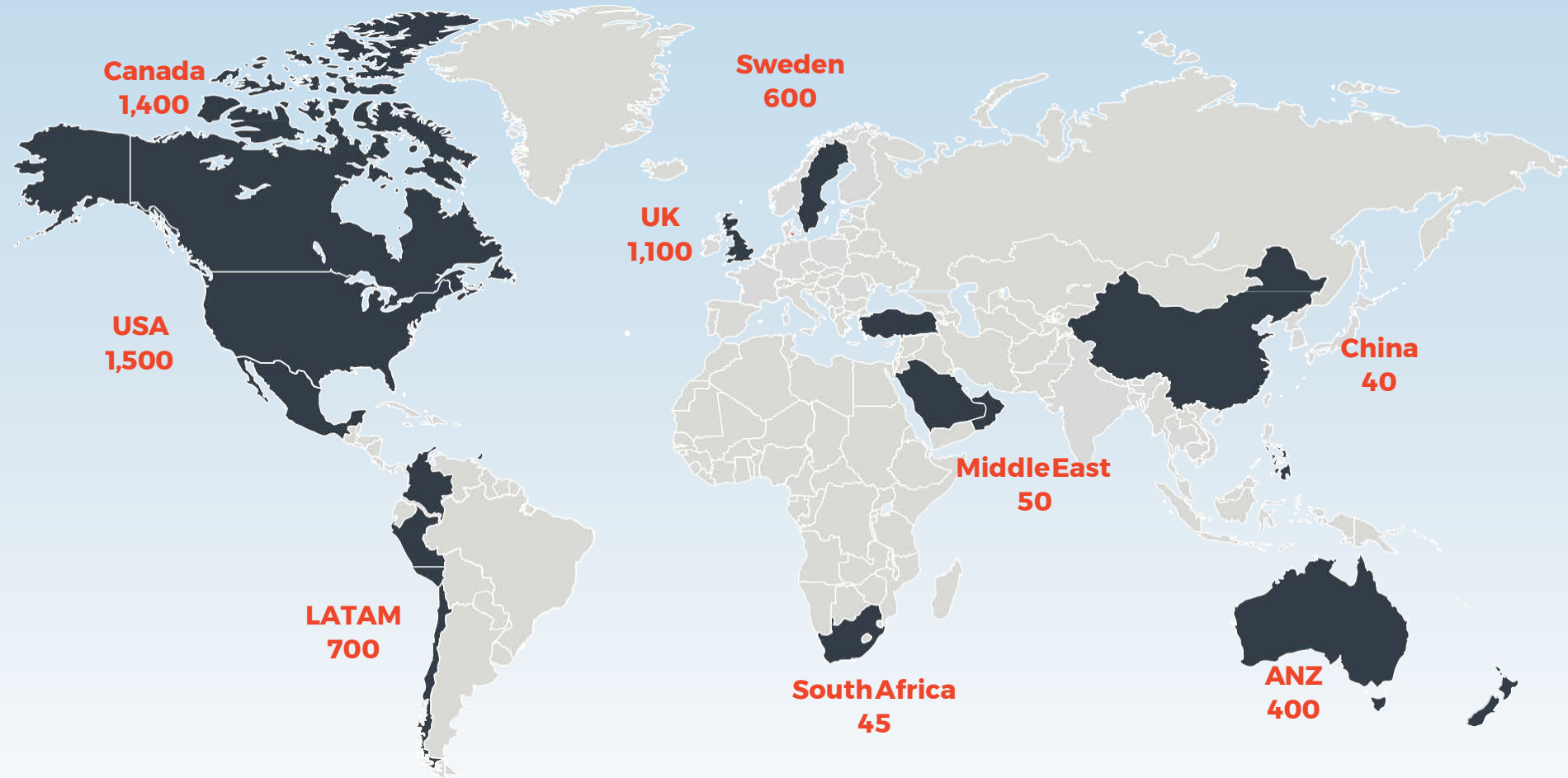




A Closer Look at the Environment Sector

Approximately 6,000 Environmental Staff Globally

Top 10 Environmental Consultancy in the World



THE AMBITION

To build a highly-recognized premier Environment Consultancy with multi-billion revenues, within a large multidisciplinary professional services firm

A BUSINESS IN ITSELF, HIGHLY LEVERAGING WSP

70% – External Clients/Projects
30% – Internal Revenues

WHAT WE DO

ESIA – Ecology – Permitting
Contaminated Land – Geoscience (Geotechnical)
Environmental Management – Compliance – Due Diligence
Waste & Water Management
Air Quality – Noise – Vibration
Climate Change – Energy – Sustainability

MULTIDISCIPLINARY

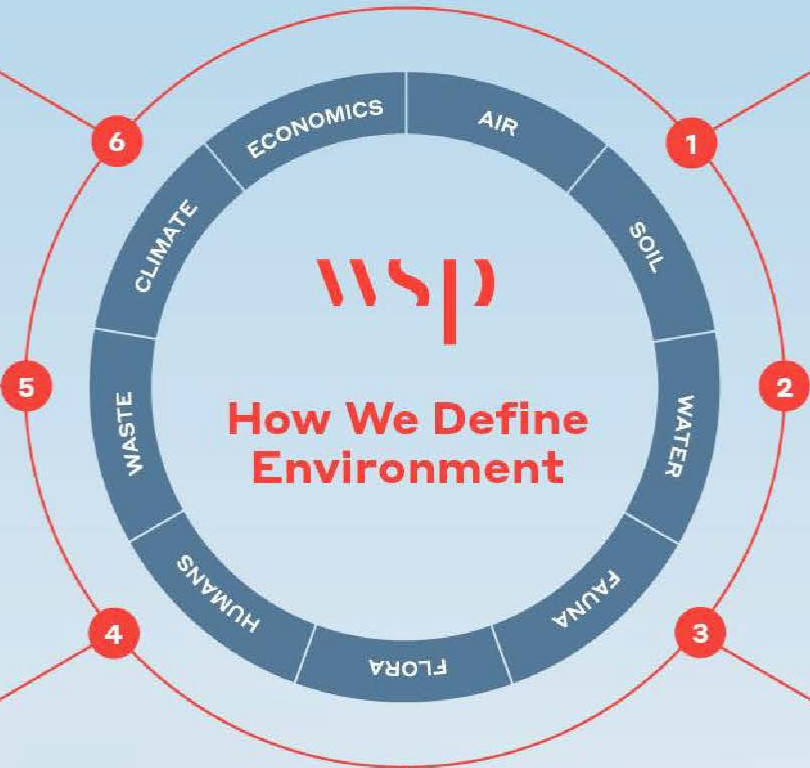
Biologists, Engineers, Scientists, Geologists, Landscape Architects, Project Managers, Ecologists, Geographers, Social Acceptability Experts, Archeologists, GIS Specialists, etc.

MULTI END-MARKETS

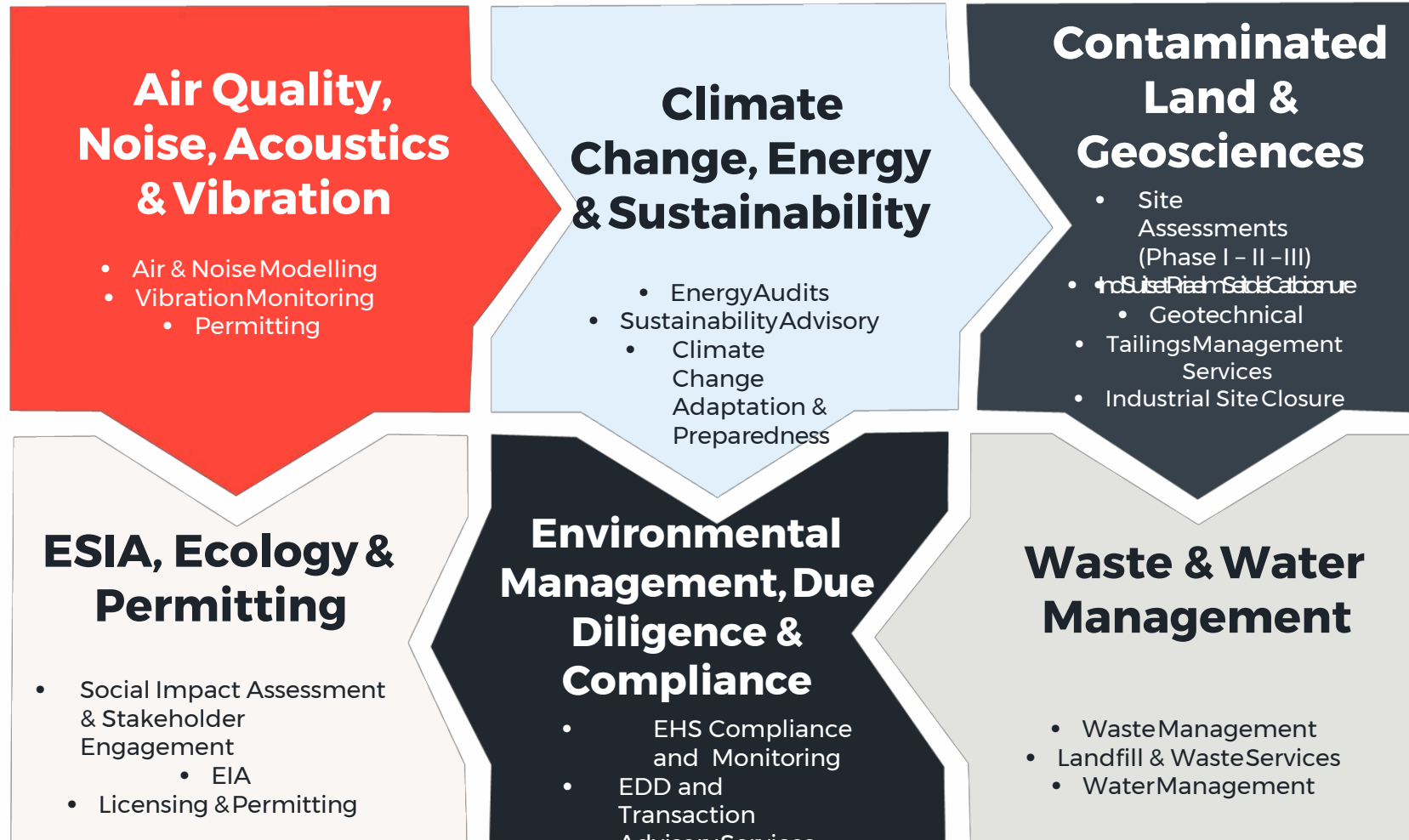
Industries, Mining, Infrastructure, Energy, Governments, Buildings, Urban Developments, Oil & Gas, Banking & Finance

SERVICES REQUIRED ALL AROUND PROJECT LIFECYCLE

Planning & Permitting
Construction Supervision
Operations & Compliance
Mergers & Acquisitions / Financing
Site Closure, Demolition & Remediation

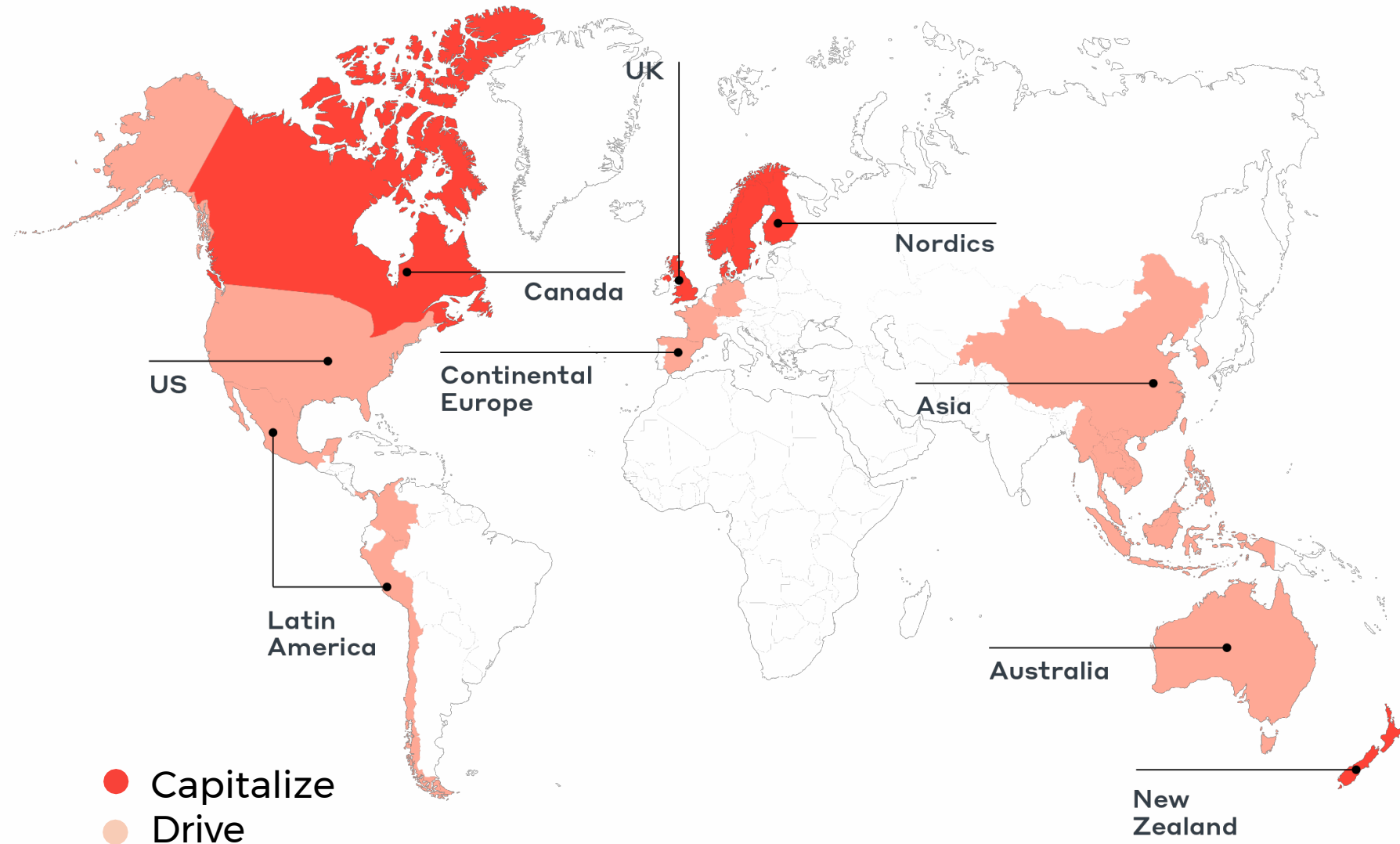


Areas of Expertise



Capitalize on our presence in regions where we have a leadership position

Drive our presence in regions with continued growth opportunities



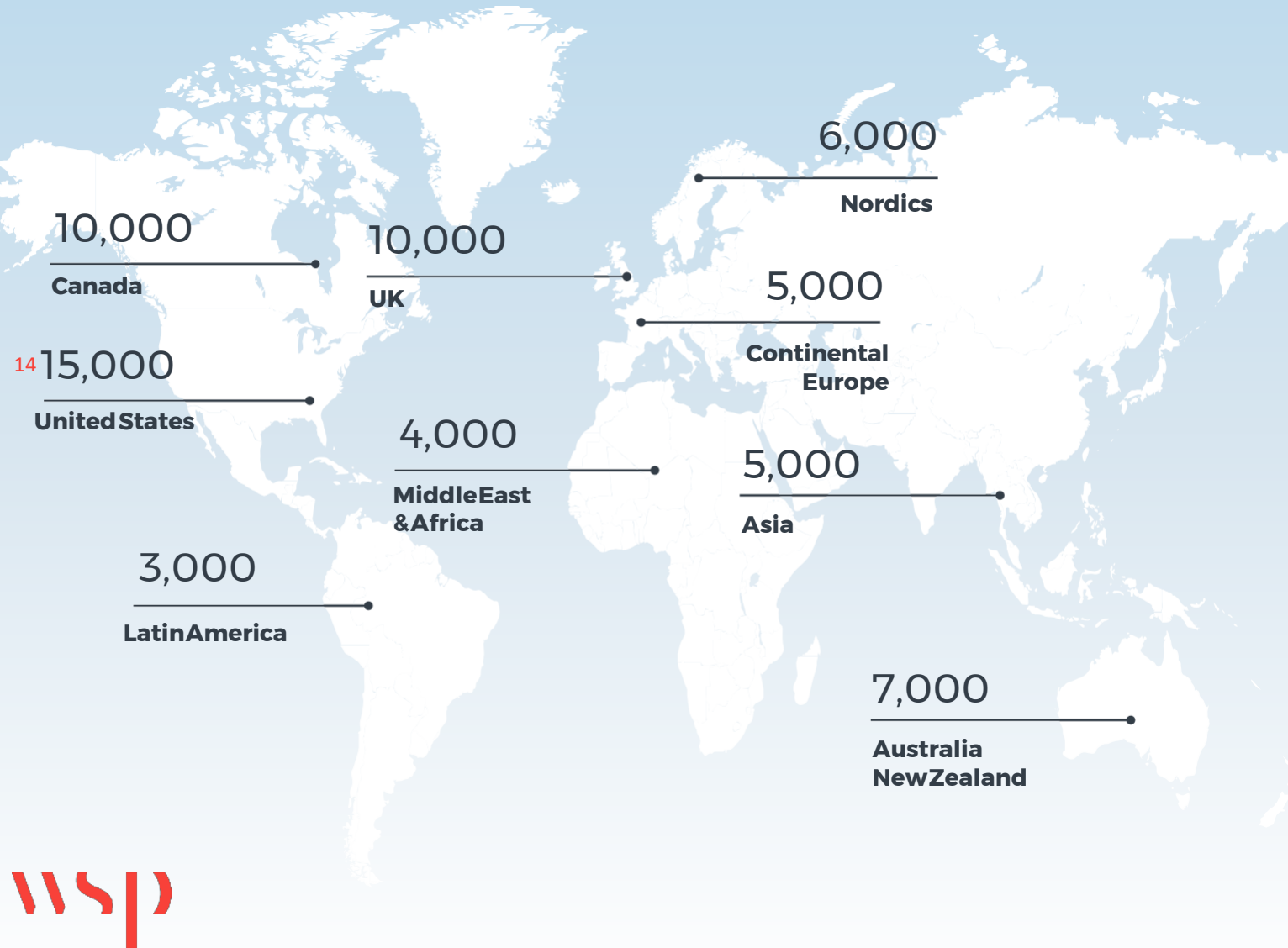
6 acquisitions since the beginning of 2019 (including pending E&E)



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- 1,500 employees
- Specific expertise or access to specific geographies
- Financed using balance sheet

2021 Horizon



65,000

Employees

\$8B to \$9B

Net revenues*

>10%

Annual net revenue* growth
(organic and acquisitions)

14% to 15%

Adjusted EBITDA margin*

<80

Days Sales Outstanding (DSO)*

1.0x to 2.0x

Net Debt/ Adjusted EBITDA ratio*

*Non-IFRS measures. Additional details for these non-IFRS measures can be found in WSP's MD&A, which is posted on WSP's website at www.wsp.com, and filed with SEDAR at www.sedar.com



Discussion

wsp