




Expanding our Horizons

2019-2021 Global Strategic Plan



Introduction

Our Clients

Our People
& Culture

Our Operational
Excellence

Our Expertise

2021 Horizon

OUR PURPOSE

We exist to future-
proof our cities and
environments.

OUR ROLE

We plan, design, manage
and engineer our
communities to thrive.

Expanding our Horizons

It all starts with a purpose. WSP's is clear: we exist to future-proof our cities and environment. To fulfil this purpose, our role is to plan, design, manage and engineer our communities to thrive. Taken together, this translates into providing forward-thinking advice and unparalleled expertise to help our clients succeed in a changing world.

With the ambitions of our 2015-2018 Global Strategic Plan successfully realized, we have a proven operating model with an agile culture that delivers solid results throughout our geographies. We can tackle projects of any size, anywhere. Distinguished by our bold brand, our talent and leadership are more diverse in expertise and background than ever before.

Turning to the next chapter of our story, I am pleased to present our 2019-2021 Global Strategic Plan, which outlines how we will be *expanding our horizons* to build the premier professional consultancy in our industry by the end of this strategic cycle.

To attain this objective, we will continue to evolve our foundational pillars, namely our **Clients, People & Culture, Operational Excellence** and **Expertise**.

How far can we see?

Over the next strategic cycle, bringing the best of WSP to our clients will be at the centre of everything that we do. It is for this reason that our Client pillar is the crux of our strategy. Through our multifaceted understanding of our clients' needs and as their strategic partner of choice in navigating change, we will set the standard of client experience in our industry.

This will allow us to further enhance our reputation, which is based on the exceptional work of our professionals and their unwavering dedication to our clients and communities. Our People & Culture strategy will therefore continue to focus on providing our people with an environment to deliver to their full potential.

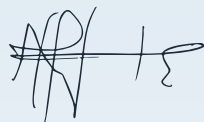


Next, the key to building a premier professional consultancy is through our Operational Excellence pillar. Why? Because a well-run, profitable business generating industry-leading margins will enable increased investment in our other foundational pillars, to the benefit of all our stakeholders.

Lastly, to truly be a strategic partner to our clients we must consistently bring them value through our Expertise. This value may be derived from our ability to leverage our global presence and mobility, our market leadership, or our diversity of expertise, allowing for innovative solutions and superior delivery at every phase of the project life cycle. During the next three years, we will strengthen our leadership positions in Transportation & Infrastructure and Property & Buildings while growing our emerging platforms, including Environment. We will also continue to build our elite expertise in Engineering & Design while significantly expanding our Strategic Advisory Services to get closer to our clients.

This is what we do – we grow where we need to or where we see the opportunity. This has always been part of our DNA. As such, in the next cycle, through our focused acquisition and organic growth strategies, we will not only see growth in our expertise in terms of headcount and skill set, but in the scope and scale of our projects, our geographic presence and of course our client base.

What our 48,000 experts around the world can accomplish will enable us to drive smart diversification, translating into long-term growth and margin expansion, positioning us as the premier professional consultancy in our industry by 2021.



Alexandre L'Heureux
President and Chief Executive Officer

Building a professional consultancy founded on our four key pillars, with our clients at the centre.





OUR CLIENTS

Setting the standard in client experience

The client relationship on which WSP built its success and reputation is evolving.

Projects are increasing in complexity due to the dynamic nature of the trends transforming our world and the importance of social acceptability. To continue to bring tangible value to our public and private sector clients, we are building our service offering on our ability to understand and adapt to their changing needs while creating long-lasting value for our communities.

With these trends come great opportunities



Urbanization

Globalization

Demographic
Shift

Technology

Climate
Change

Over this next strategic cycle, we will nurture and deepen this relationship by bringing the best of WSP to our clients to epitomize the gold standard of client experience in our industry.

Some of the key highlights of our client-centric strategy include:

To better understand our clients:

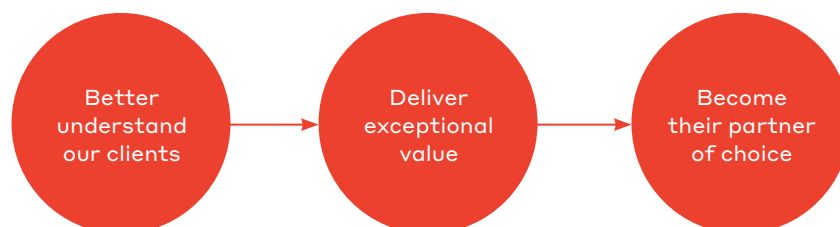
- Identify, develop and reward growth leaders.
- Step up our key account planning accountability and tracking for both our global private sector clients and our public sector clients ("Diamond Client List").
- Launch a WSP Client Experience Academy to develop our leaders' business development skills.

To deliver exceptional value:

- Strengthen our global Practice Area Networks (PANs) to foster collaboration and consistently bring our best expertise to bear across our projects.
- Continue to invest in our project management capabilities to improve client experience.
- Accelerate the digitization of our design services and the continued development of our complementary resource centres to make our delivery more efficient.

To become their partner of choice:

- Execute our *Future Ready* approach globally.
- Accelerate our development initiatives in key growth areas (e.g. Environment, Rail, Aviation, Ports and Marine, Healthcare, Mission Critical Facilities) and emerging areas (e.g. New Mobility, Smart Cities).
- Elevate our brand awareness with Fortune 500 clients.



Some of the targets we aim to achieve by 2021

>10%

Over 10% growth in net revenues, balanced between organic growth and acquisitions.

>10%

Over 10% growth in net revenues from our portfolio of global clients.

>75%

Top quartile satisfaction rating by over 75% of our clients (Net Promoter Score Survey).



OUR PEOPLE & CULTURE

Providing an environment for our people to deliver on their full potential

At WSP, our success is attributable to the technical expertise and commercial ability of our professionals, forged by their profound understanding of the local markets in which they operate.

Our professionals keep their expertise relevant by continually challenging the status quo with innovative solutions and their relentless drive to shape the world of tomorrow. WSP's reputation is founded on the world-class work of our people and their resolute devotion to our clients and communities. Our long-term goal thus remains to be recognized as the best and most rewarding professional consultancy for which to work. To achieve this, we must constantly aim to provide our people with an environment to deliver on their full potential.

Diverse as our workforce may be, we remain unified under one brand and one name, all working to the same purpose under our five Guiding Principles. The result is a high-performing and inclusive culture, with a workforce that embraces that great learnings and achievements come from empowerment, collaboration and accountability. This is the *WSP Way* – this is our competitive advantage. Our objective remains to refine the *WSP Way* to ensure that we are consistently delivering exemplary client service, while fostering a stimulating and safe work environment where our people can flourish personally and professionally, regardless of their position, background or gender.

Our Guiding Principles



We value our people and our reputation.

We make extraordinary efforts to attract, develop, engage and retain the best professionals in our fields of expertise because this is what makes us great. We put the highest ethical standards at the centre of all we do. Professionalism is inherent in our offering. We are humble and act with moral and intellectual integrity, keep our word, treat everyone with respect, support our colleagues, and embrace diversity. We care about individuals and their progress and offer the most fulfilling career development for our professionals. We promote our young recruits because we believe fresh perspectives bring great ideas and new energy.

We are locally dedicated with international scale.

Our strength is our ability to adapt to our client culture and local markets. We provide our clients with the same personalized services as a specialist firm while at the same time leveraging our worldwide expertise to undertake the most complex projects and assist our clients to realize their ambitions. We achieve this by remaining agile, with a common-sense approach, and by keeping our structure and business model simple and lean. Our focus on growth also allows us to better serve our clients by expanding our offering, expertise and geographical reach.

We are future-focused and challenge the status quo.

We anticipate trends in order to propose innovative ideas for our clients to meet their business objectives. We ask questions, look at complex problems from different angles and find solutions that break paradigms. We are problem-solvers who evolve, improve, modernize and excel. We know our solutions will shape the communities of tomorrow and help societies thrive sustainably. We embrace change and have an uncompromising determination to achieve excellence.

We foster collaboration in everything we do.

Our international agility is founded on our collaborative working environment. Our devotion to teamwork creates unique international networks of outstanding professionals who understand that great achievements come from collaboration. We embrace and support a high-performing culture, always strive to learn from others, and foster a stimulating work environment. We put the interest of our team ahead of our own and joining us is the best way to fully understand the collegiality that defines our firm.

We have an empowering culture and hold ourselves accountable.

We are empowered to turn challenges into opportunities while being held accountable to standards beyond the norm. Our proactive leadership empowers us to be client-focused, agile and responsive, while at the same time being accountable to our clients, our peers and our shareholders. The profitability of our firm is essential to our future and this is why we manage our business responsibly as if it were our own.

We will continue to make extraordinary efforts to attract, lead, develop and retain the best professionals to become the premier professional consultancy in our industry by 2021.

Below are some key initiatives of our People & Culture Strategy:

-
- Attract the right people by:**
- Cultivating critical leaders through efficient succession planning;
 - Hiring employees who embody and strengthen our culture and expertise;
 - Improving our position on Diversity and Inclusion in our industry; and
 - Diversifying our talent sourcing strategy.
-

- Lead our people with passion by:**
- Creating professional career paths for our technical experts, thought leaders and managers;
 - Continuing to leverage our Leadership Forum (top 3% of employees) to get alignment and engagement on our strategic objectives;
 - Obtaining feedback from our people to measure our performance in creating a positive employee experience for all;
 - Optimizing the deployment of our people to further professional development; and
 - Continuing to support initiatives to achieve Gender Balance targets.
-

- Develop our people by:**
- Delivering training and development programs that advance our strategic priorities by:
 - Scaling up our Global Project Management Academy to train the next generation of Project Managers;
 - Developing the WSP Client Experience Academy to reinforce and strengthen commercial and client service abilities;
 - Improving our leadership capabilities and investing in our leaders (Senior Leadership Academy, Leadership Forum); and
 - Reinforcing technical expertise development.

Our focus remains to engage our leaders and increase their sense of belonging to WSP.

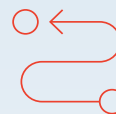
The next strategic cycle will see the adoption of a partnership mindset comprised of the following aspects:



Recognizing our top 3% of employees internally and externally by giving them the title of “Partner”



Revamping our Total Reward Compensation approach to reflect the pivotal role of Partners



Adapting our career development program and defining promotion criteria to access the Partnership



Fostering communication between Global Leadership Team members and Partners to ensure feedback and alignment



Some of the targets we aim to achieve by 2021

>75%

Over 75% of Global Leadership positions (and those of their direct reports) will be filled by internal candidates.

<12%

The rate of voluntary turnover will not exceed 12% globally.

>30%

Over 30% of management positions* will be held by women.

*Includes business leaders and middle management.

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Our Clients

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& Culture

**Our Operational
Excellence**

Our Expertise

2021 Horizon



OUR OPERATIONAL EXCELLENCE

**Creating value for our clients,
people and shareholders by
strengthening our organization**

Operational excellence is about constantly assessing how we can operate better, while remaining accountable and creating value for our stakeholders.

It is key to what we will be able to accomplish, since a well-run profitable business that generates industry-leading margins will enable increased investment in our other foundational pillars: Our Clients, Our People & Culture and Our Expertise.

A Stronger Organization

We are committed to reducing the environmental impact of our operations.

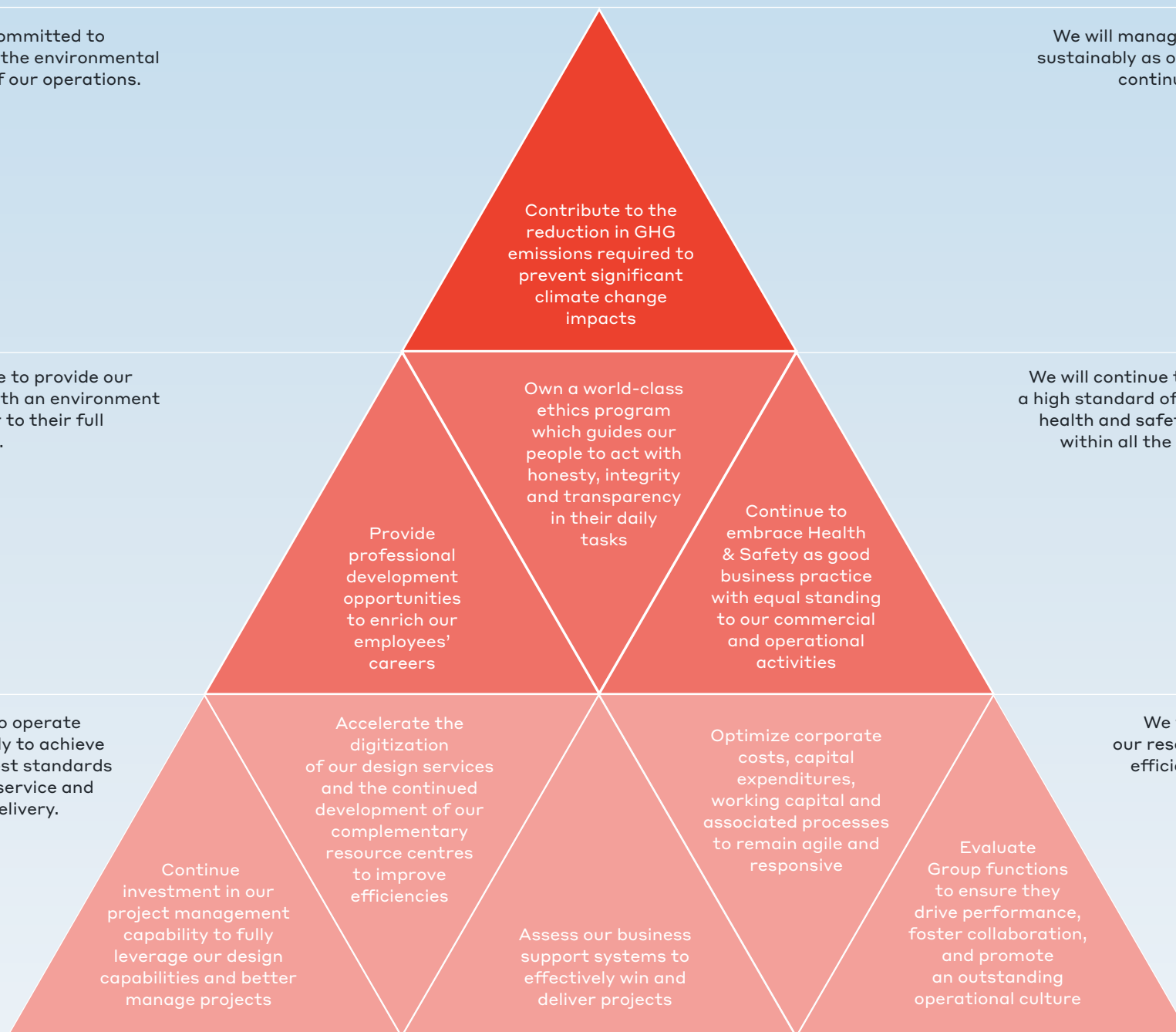
We will manage resources sustainably as our company continues to grow.

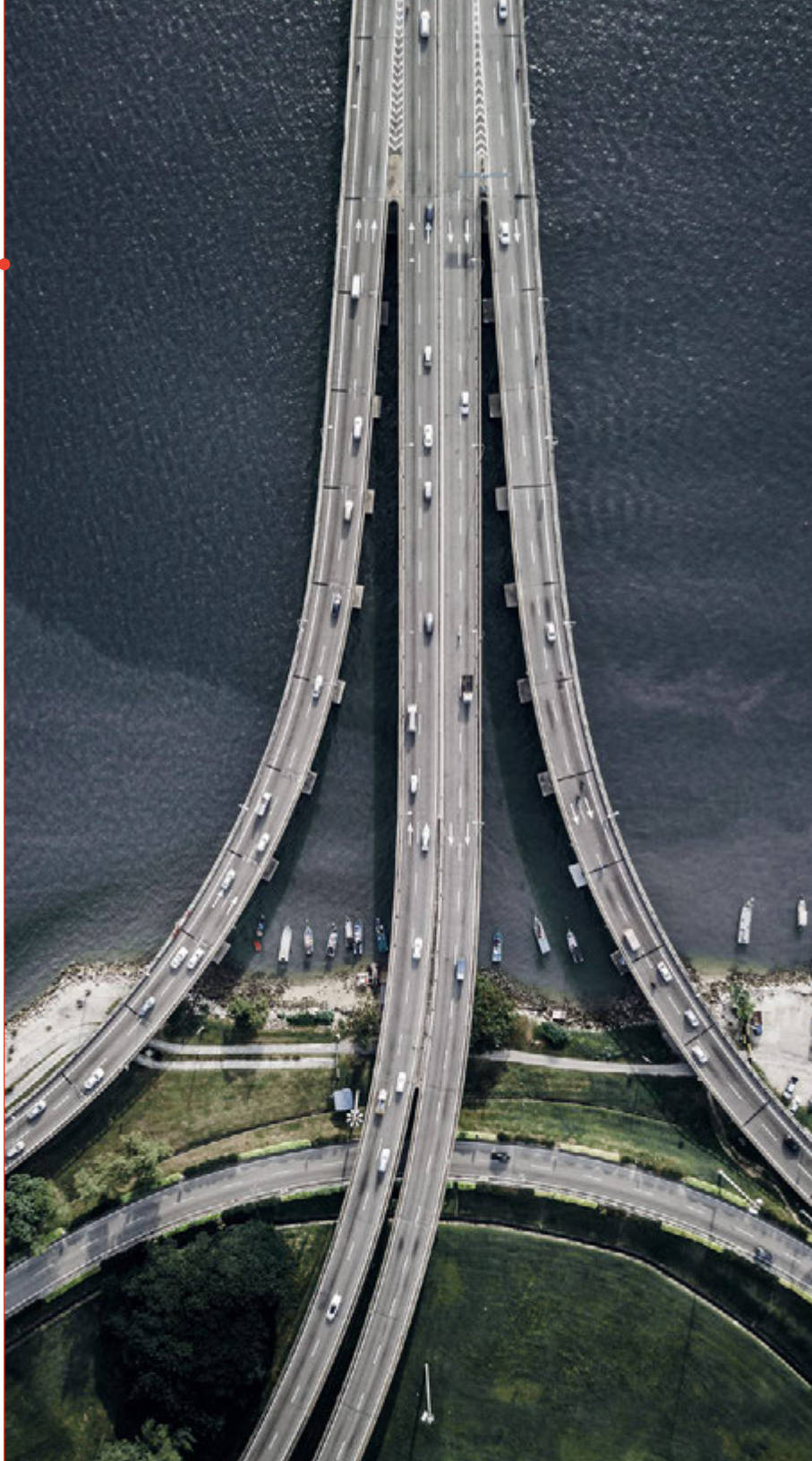
We aspire to provide our people with an environment to deliver to their full potential.

We will continue to integrate a high standard of ethical and health and safety practices within all the work we do.

We aim to operate effectively to achieve the highest standards of client service and project delivery.

We will manage our resources in an efficient manner.





Some of the targets
we aim to achieve by 2021

5% by 2021
25% by 2030

25% reduction in absolute, market-based GHG emissions across our global operations from 2018 to 2030, with an interim reduction target of 5% by 2021.

<0.1

On our journey to Zero Harm, all regions to achieve a lost time injury rate (LTIR) of <0.1 per 100,000 hours worked.*

100%

100% of our workforce will have completed ethics onboarding and annual refresher training.

14% to 15%**

14% to 15% adjusted EBITDA margin, with improvements in both our operating margins and country and Group corporate costs.

* Lost time injury rate (LTIR) is the number of injuries with more than one day lost, per 100,000 hours worked.

** Revised to reflect the adoption of IFRS 16 - Leases.



OUR EXPERTISE

Driving our core towards smart diversification

We are a leading pure-play professional services firm at the onset of this strategic cycle.

We have a strong presence in OECD countries as well as in selected emerging economies. We are market leaders in Transportation & Infrastructure and Property & Buildings, with emerging platforms in Environment, Water, Power & Energy, Resources and Industry. Our elite expertise in Engineering & Design is at the core of our activities, supported by our Strategic Advisory Services.

~ 80%

5 regions represent
80% of our net
revenues*.

~ 80%

Our two largest sectors,
Transportation &
Infrastructure and
Property & Buildings,
account for 80% of
our net revenues*.

2/3

Our Engineering
& Design services
in our two largest
sectors account
for 2/3 of our net
revenues*.

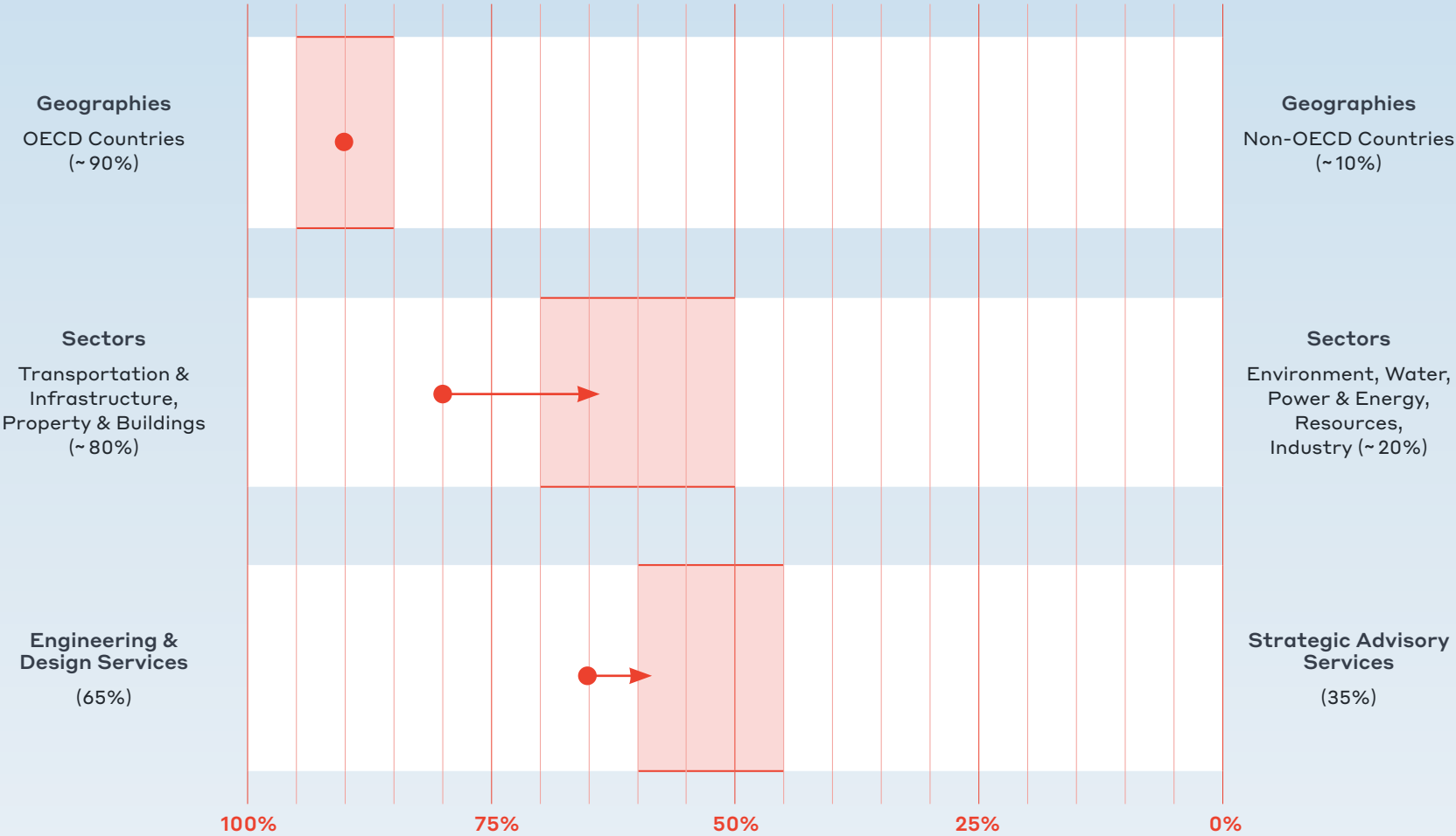
We aspire to be the premier professional consultancy in our industry at the end of this strategic cycle.

This doesn't necessarily translate into being the biggest, but rather where and how we can consistently bring value to our clients as their strategic partner. This value can result from our geographic presence, our market leadership, the global mobility of our professionals, or the diversity of expertise that provides sustainable solutions enhanced by technology and propelled by innovation. The end result: we are able to meet the most complex needs of our clients no matter when or where they arise.

*Q3 2018 TTM net revenues

Focused growth that is relevant to our clients, people and shareholders.

On our road to becoming a premier professional consultancy by 2021, smart diversification will lead to better balance in our sectors and our services.



● Q3 2018 TTM net revenues ■ Expected 2021 target range



As consolidation remains a significant opportunity during the next cycle, we will aim for continued expansion in our geographies, sectors and services through acquisitions in addition to organic growth strategies.

Our approach to acquisitions

We have a proven track record of selecting successful and accretive acquisition targets according to criteria that correspond to our present and future business needs and market conditions, setting the stage for long-term success.

We approach each acquisition methodically to achieve our objectives. We work together to integrate our acquisitions in the same manner as we operate – with agility. In addition to complementing our expertise across geographies, sectors and services, we will remain focused on:

- Providing employees with more development opportunities;
- Fostering greater global collaboration and best practices; and
- Refining our service offering through a 'best athlete' approach to talent.

Our approach to organic growth

Our goal is to be the partner of choice for our clients. This means that we must understand their needs to be able to provide them with optimal solutions and services at any stage of their project life cycle.

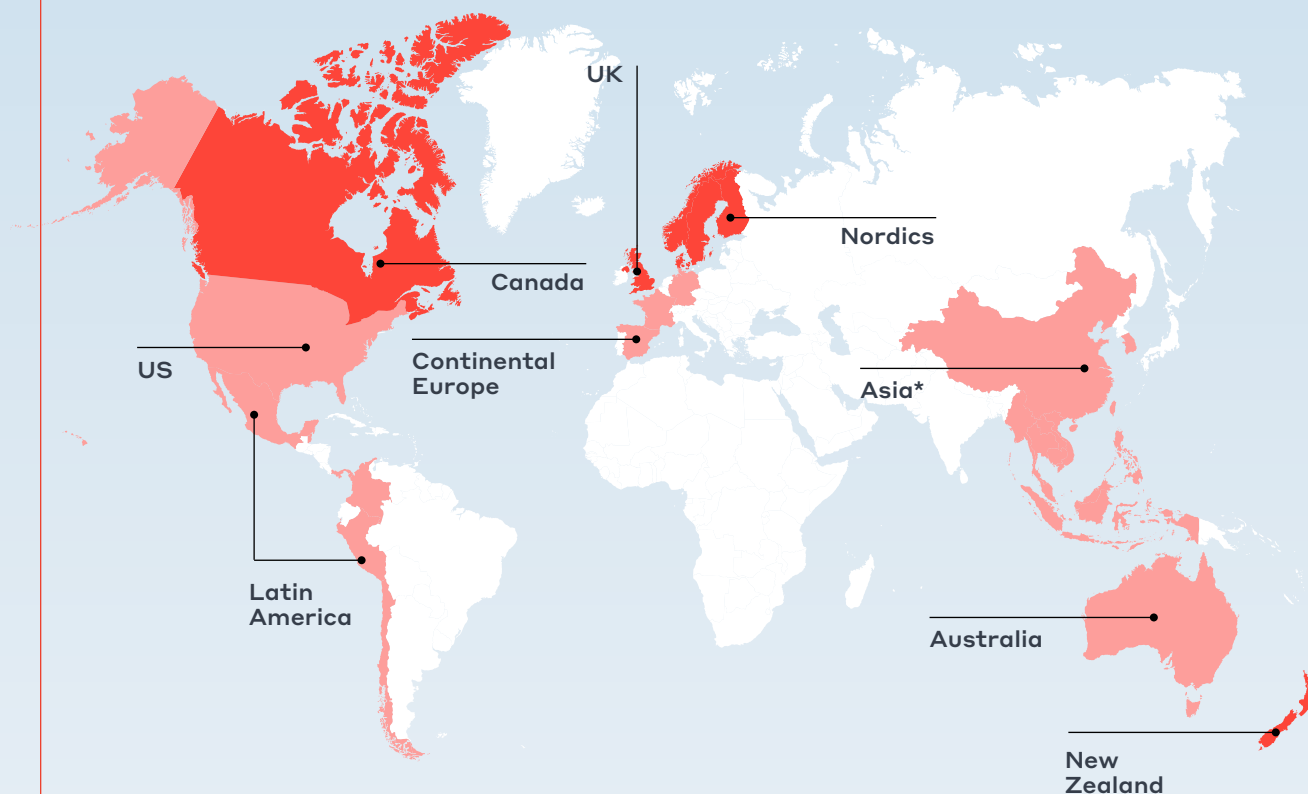
Highlights of our organic growth strategy include the following:

- Growing our key accounts, while supporting people with excellent marketing and training to make the most of every client interaction;
- Leveraging our technical centres of excellence in key growth areas (e.g. Environment, Rail, Aviation, Ports and Marine, Healthcare, Mission Critical Facilities) and emerging areas (e.g. New Mobility, Smart Cities); and
- Investing in thought leadership to improve the frequency and quality of client discussions.

100+ acquisitions since our IPO

Our steadfast focus on growth will allow us to better serve our clients by expanding our geographical reach, offering and expertise.

1 – Geographies



2019

5 regions represent ~ 80% of our net revenues**.

Growth Strategy

- We will **capitalize** on regions where we have an existing significant leadership position.
- We will **drive** opportunities in geographies where continued growth exists and can be delivered within our appetite for risk.

2021

Our business will be more diversified and resilient, with an enviable geographic presence.

*Mainly Southeast Asia
** Q3 2018 TTM net revenues

2019 Growth Strategy 2021

2 – Sectors



Transportation
& Infrastructure



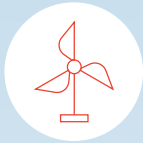
Property &
Buildings



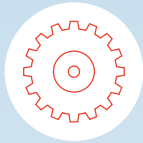
Environment



Water



Power &
Energy



Industry



Resources

Our two largest sectors account for ~80% of our net revenues*.

During this cycle, we will drive smart diversification in sectors where we have leadership positions as well as those where opportunities for significant growth exist.

Doing so will allow us to elevate our brand awareness, increase our scope of services to existing clients and expand our client list.

3 – Services

Engineering & Design

The core of our activities in our two largest sectors accounts for 2/3 of our net revenues*.

Strategic Advisory Services

We will continue to do what we do best by building on our elite expertise in Engineering & Design, while getting closer to our clients by further investing in our Strategic Advisory Services.

Planning and Advisory Services

Urban & Master Planning
Permitting & Impact Assessment
Due Diligence & Regulatory Compliance
Financial Impact & Funding Alternatives
Infrastructure Advisory
Advisory Grant Funding
Alternative Delivery Options (PPP – Design Build)
Procurement Process
Earth & Geo Sciences

Management Services

Program Management
Project Management
Construction Management
Emergency Management
Asset Management & Life Cycle Planning

Technology and Sustainability Services

Digital and Technology Services
Community Resilience
Sustainable Development
Building Sciences (Security, Fire, LEED Certification, Acoustics, Food Services, Physics and Technology)

Our aim remains to be a top-tier player in every sector in which we operate, as the partner of choice for our clients.

We will be recognized for our elite expertise in Design & Engineering, with a Strategic Advisory Services offering expected from a premier consultancy.

A balanced
and resilient
platform

* Q3 2018 TTM net revenues

Our Expertise is Future Ready

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 solutions to the challenges the future will bring.

We believe that the greatest benefit we can provide in sustainability is through the services we offer and the projects we deliver. We are proud of the designs and advice we provide across the globe, and how WSP is supporting organizations of all sizes and geographic locations to prepare for the future.

As leaders in sustainability consulting

We will harness the latest thinking and research developed by our industry experts to address the world's most significant challenges.

Through our project delivery

- We will:
- Actively seek out the most transformative projects to pioneer a more sustainable future.
 - Provide forward-thinking advice and unparalleled expertise to help our clients thrive in a changing world.

At WSP, we know our future world will be very different from today's in many ways. Future Ready is our global program to see the future more clearly through key trends in climate change, society, technology and resources, and challenge our teams to work with our clients to advise on solutions that are both ready for today and the years to come.



Our Expertise is Digital

Significant advancement through digital technologies offers a unique opportunity to improve the way we live, interact, plan and commute, while shedding new light on how asset owners need to adapt and embrace these changes.

Powered by digital technologies and fueled by information insights, our solutions provide an enhanced experience for the people using these assets while increasing value. Additionally, our solutions contribute greatly to creating a more sustainable and connected world through the increased life cycle efficiency of these assets, further supporting our Future Ready vision of the world.

Digital services are embedded in all the assets we design.

It is clear that digital technologies will continue to impact the way we deliver our services and design for the built environment. Here are some key highlights of our Digital Strategy for the next three years to continuously create value in this digital age:

- Packaging and leveraging our existing offerings across regions;
- Strengthening our marketing positioning;
- Developing strategic alliances with global leading technology companies; and
- Increasing skills in specific technologies such as internet-of-things (IoT), analytics, machine learning and blockchain.



Below is a sample of our digital solutions offering:



Buildings

Energy Efficiency Management
Data-Based Management
Air Quality Monitoring
Intelligent Security Management



Mobility

Autonomous Vehicles
Connected Vehicles Transport Systems & Networks
Traffic & Tolling Management
Railway Management
Airport & Port Solutions



Power & Energy

Smart Grid
Micro Grid
Shore Connection
Wind Monitoring

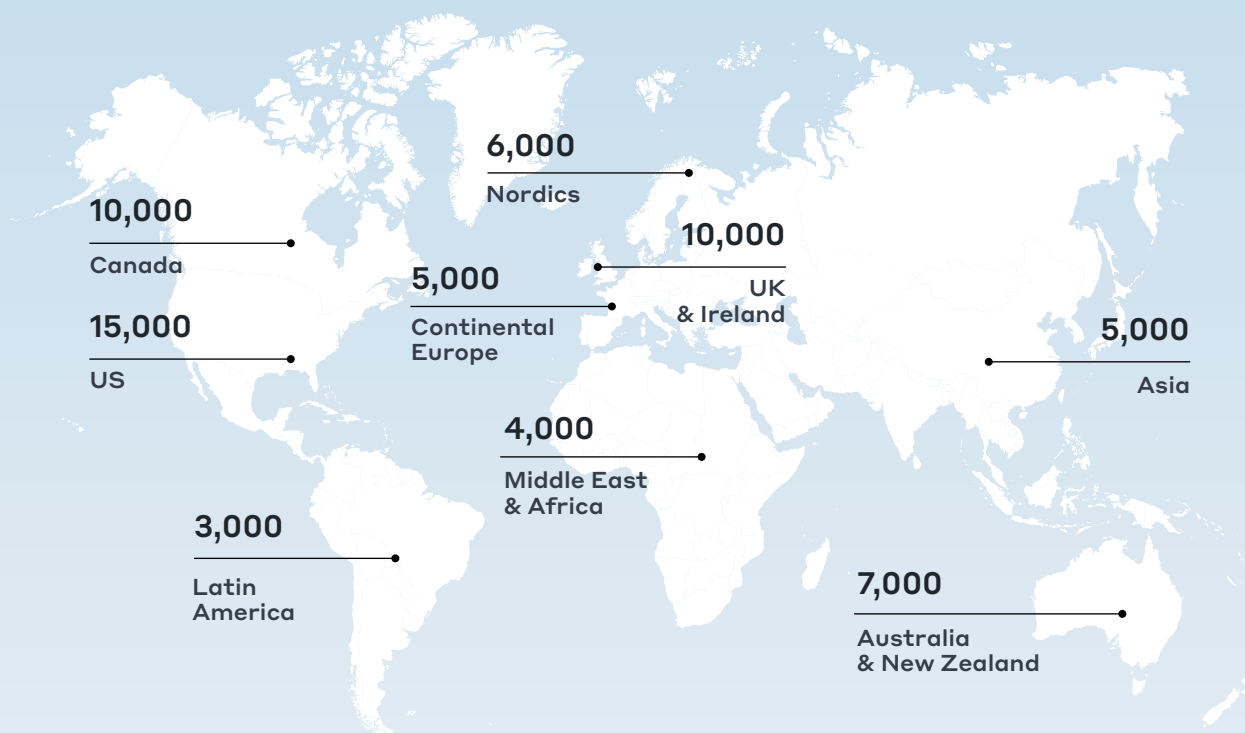


Water

Plant & Network Energy Performance
Water Distribution Optimization & Loss Management
Storm Water Management & Urban Flooding
Irrigation Management

2021 Horizon

What financial success could look like



65,000

Employees

\$8B to \$9B

Net revenues

>10%

Annual net revenue growth
(organic and acquisitions)

14.0% to 15.0%*

Adjusted EBITDA Margin

< 80

Days Sales Outstanding (DSO)

1.0x to 2.0x*

Net Debt/Adjusted EBITDA

2021 Horizon

What strategic success could look like

Establishing
an industry
benchmark for
our performance
under the four
pillars

Enhancing our
reputation as
a diversified
and resilient
consultancy

Maintaining our
recognition as
elite experts in
Engineering &
Design

Offering
increased
Strategic
Advisory Services
to get closer to
clients

WSP:
The premier
professional
consultancy in our
industry, setting
the standard in
client experience.



Expanding our Horizons. Together.



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As one of the world's leading professional services firms, WSP provides engineering and design services to clients in the Transportation & Infrastructure, Property & Buildings, Environment, Power & Energy, Resources and Industry sectors, as well as offering strategic advisory services. Our experts include engineers, advisors, technicians, scientists, architects, planners, surveyors and environmental specialists, as well as other design, program and construction management professionals. With approximately 48,000 talented people globally, we are uniquely positioned to deliver successful and sustainable projects, wherever our clients need us.

FORWARD-LOOKING STATEMENTS: This 2019-2021 Global Strategic Plan contains "forward-looking" statements that reflect our expectations regarding our future growth, results of operations, performance, business prospects and opportunities. Forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, but not limited to, those set forth elsewhere in this 2019-2021 Global Strategic Plan and listed under the heading "Risk Factors" in the Management's Discussion and Analysis for the year ended December 31, 2017. The discussion of WSP's financial position and results of operations contained in this 2019-2021 Global Strategic Plan should be read in conjunction with the financial statements for the year ended December 31, 2017.

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

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