Stantec

Q2 2026
Results Presentation

August 13, 2026

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Cautionary statement

This presentation contains non-IFRS and other financial measures and forward-looking statements, including a discussion of our business targets, expectations, and outlook.

We caution readers not to place undue reliance on our forward-looking statements since a number of factors could cause actual future results to differ materially from the targets and expectations expressed.

Non-IFRS and other financial measures do not have a standardized meaning under IFRS, and therefore, may not be comparable to similar measures presented by other issuers. For a discussion of risk factors and non-IFRS measures and other financial measures, see our 2025 Annual Report available on SEDAR+, EDGAR, and Stantec.com.

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Second Quarter 2026 Results

↑	**$1.8B** Net revenue	**11.5%** increase*
↑	**$333M** Adjusted EBITDA	**17.1%** increase*
↑	**18.7%** Adjusted EBITDA margin	**90 bps** increase*
↑	**$1.61** Adjusted EPS	**18.4%** increase*

** Compared to Q2 2025*

Q2 2026
Net Revenue Profile

Organic Growth[1]

3.7%

Acquisition Growth[1]

7.1%

1. Adjusted EBITDA, adjusted EBITDA margin, and adjusted EPS are non-IFRS measures, and organic and acquisition net revenue growth are other financial measures (discussed in the Definitions section of Stantec's Q2 2026 Management's Discussion and Analysis).

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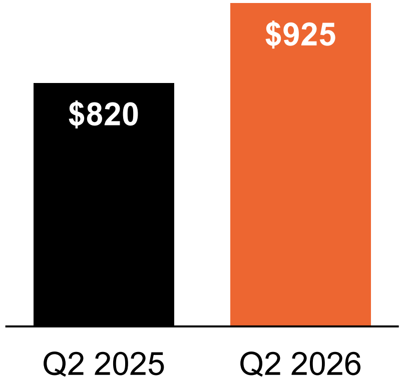
United States

$millions, unless otherwise stated

↑
12.8%
Net revenue



12.8%
Acquisition growth

Q2 2026 Highlights

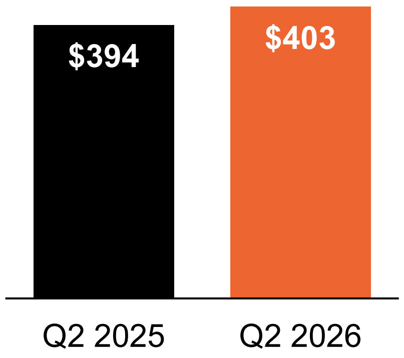
- **Page** contributed double-digit growth in net revenue with significant projects and awards.
- Demand for large wastewater treatment projects, continued to drive **Water.**
- A major hydropower dam project in **Energy & Resources** contributed to organic growth.
- **Infrastructure** delivered growth through **data center** projects in our north central region.

Lake Sebago Beach Rehabilitation
Sloatsburg, NY, United States

Canada

$millions, unless otherwise stated

↑ **2.4%**
Net revenue



2.4%
Organic Growth

Q2 2026 Highlights

- Double-digit organic growth in **Water** was driven by biosolids projects and continued momentum on wastewater solution projects.
- Robust organic net revenue growth was also achieved in both **Buildings** and **Environmental Services** through public sector investment primarily in our civic markets and an increase in environmental planning in the mining industry, respectively.

West Fraser Road Flood Recovery Realignment
Quesnel, BC, Canada

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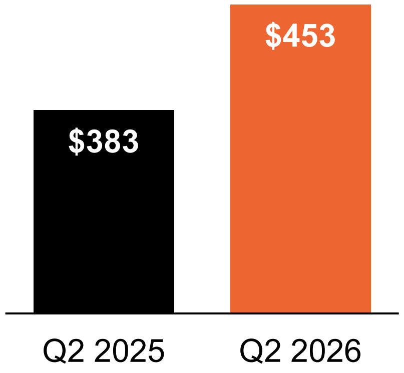
Global

$millions, unless otherwise stated

↑

18.1%

Net revenue



12.8%

Organic Growth

2.3%

Acquisition growth

Q2 2026 Highlights

- Industry-leading **Water** business delivered over 20% organic growth through long-term framework agreements and public sector investment in water infrastructure across the UK, Australia and New Zealand.
- The ramp up of new projects in Chile and Peru drove *double-digit growth* in **Energy & Resources**.
- Achieved *double-digit organic growth* in our **German Infrastructure** business due to continued momentum on a major public sector electrical transmission project and increased volume on transit and rail projects

Brighton Homes Arena
Springfield QLD, Australia

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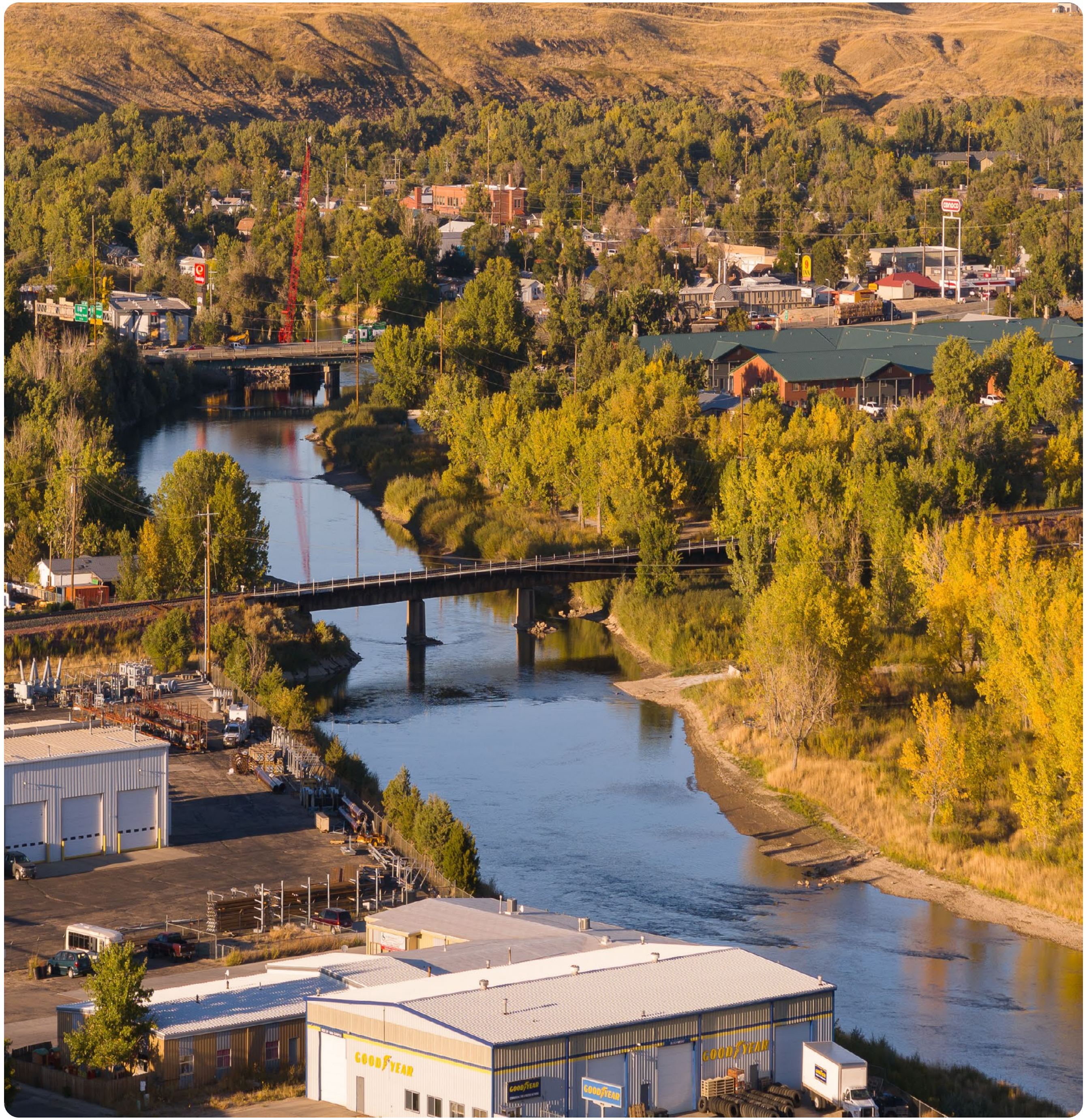
Q2 2026 Financial Performance

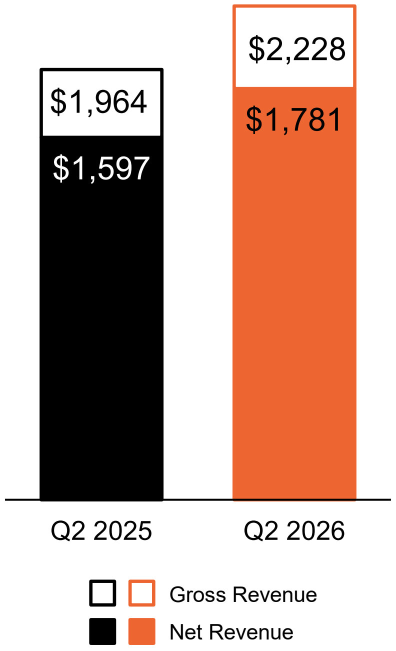
Vito Culmone
Executive Vice President and
Chief Financial Officer



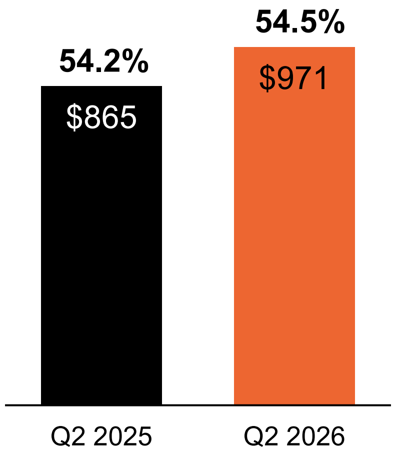
Q2 2026 Financial results

$millions, unless otherwise stated

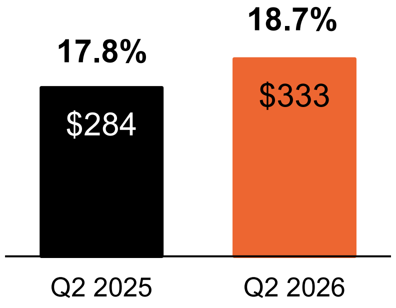
Gross and net revenue



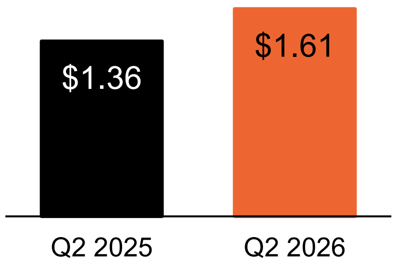
Project margin and % of NR



Adjusted EBITDA and margin as % of NR[1]



Adjusted earnings per share[1]



1. Adjusted EBITDA, adjusted EBITDA margin and adjusted earnings per share are non-IFRS measures discussed in the Definitions section of Stantec's Q2 2026 Management's Discussion and Analysis.

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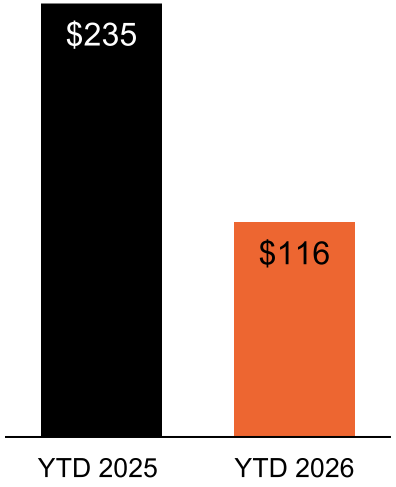
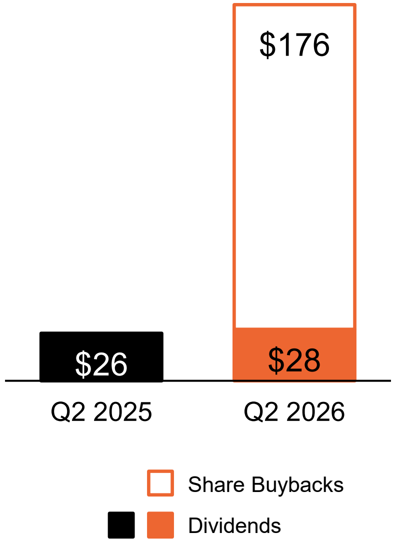
Cash flow, liquidity and capital resources

$millions, unless otherwise stated

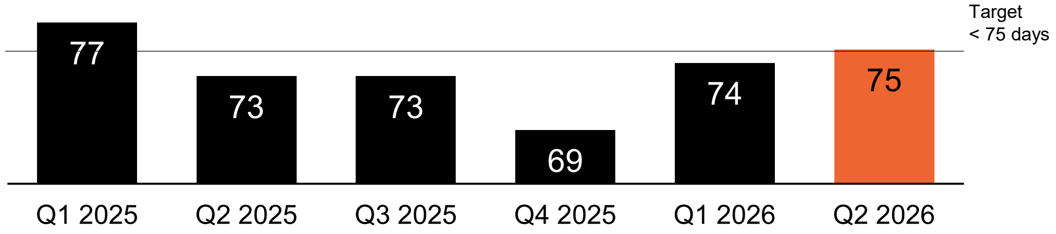
Operating cash flow



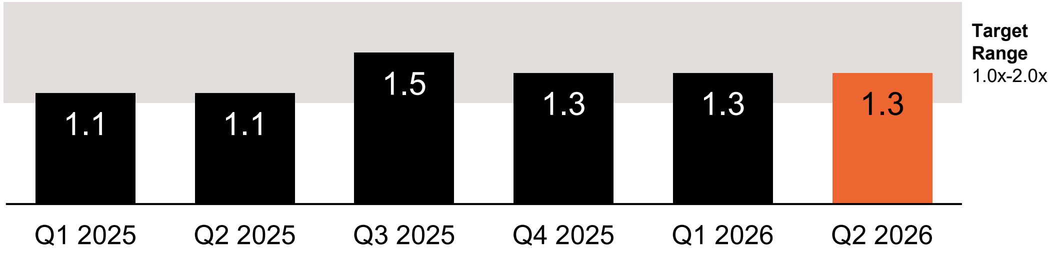
Capital returned to shareholders



Days sales outstanding



Net debt to adjusted EBITDA[1]



1. Net debt to adjusted EBITDA is a non-IFRS measures (discussed in the Definitions section of Stantec’s Q2 2026 Management’s Discussion and Analysis).

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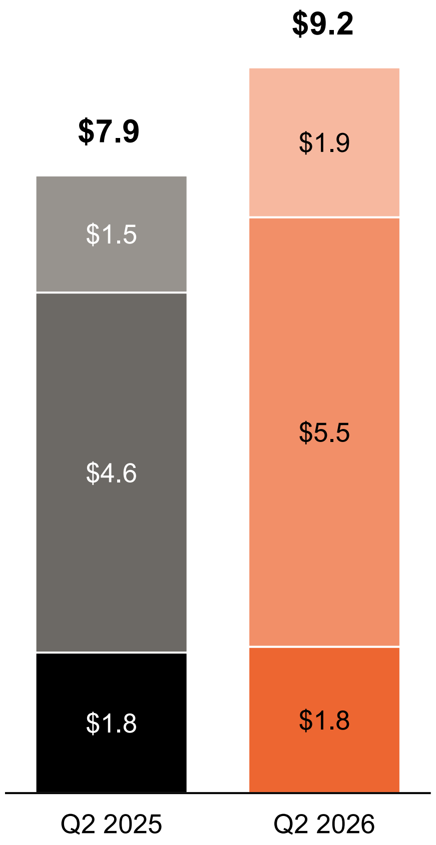
Backlog, Major Projects & Outlook

Gord Johnston
President and Chief Executive Officer

Backlog

$billions, unless otherwise stated

↑ 17.5%



Year-Over-Year:

7.0%
Organic Growth

7.8%
Acquisition growth

Global
United States
Canada

University of Manitoba – Stanley Pauley Engineering Building
Manitoba, Canada

Recent major project awards

Stantec's Buildings team was selected to provide architecture, engineering, and integrated design services for Meta's $13 billion data center in Sturgeon County, Alberta

The project supports the expansion of the province's critical digital infrastructure.

Stantec's Water team was selected to provide preliminary design and evaluation services at the Drake Water Reclamation Facility, in Fort Collins, Colorado

A 23-million-gallon-per-day wastewater treatment plant that will modernize critical headworks infrastructure to improve debris removal, reduce impacts to downstream processes, and enhance overall treatment reliability.

Stantec's Buildings team continues to see momentum in social infrastructure in Australia

Teams selected to provide engineering services for the Redcliffe Hospital redevelopment in Queensland, and a 10-year, AU$10 million framework with the Western Australian Department of Housing and Works for non-residential projects.

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2026 Financial targets

	2026 Annual Range	**Revised targets**
Net revenue growth	8.5% to 11.5%	–
Adjusted EBITDA as % of net revenue[1]	17.6% to 18.2%	**17.8% to 18.3%**
Adjusted net income as % of net revenue[1]	at or above 9.5%	–
Adjusted EPS growth[1]	15% to 18%	–
Adjusted ROIC[1]	above 13%	–

1. *Adjusted EBITDA, adjusted net income, adjusted EPS, and adjusted ROIC are non-IFRS and other financial measures (discussed in the Definition section of Stantec's Q2 2026 Management's Discussion and Analysis).*

Madison, WI, United States

Gord Johnston

President & CEO

Thank you!

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Question Period