

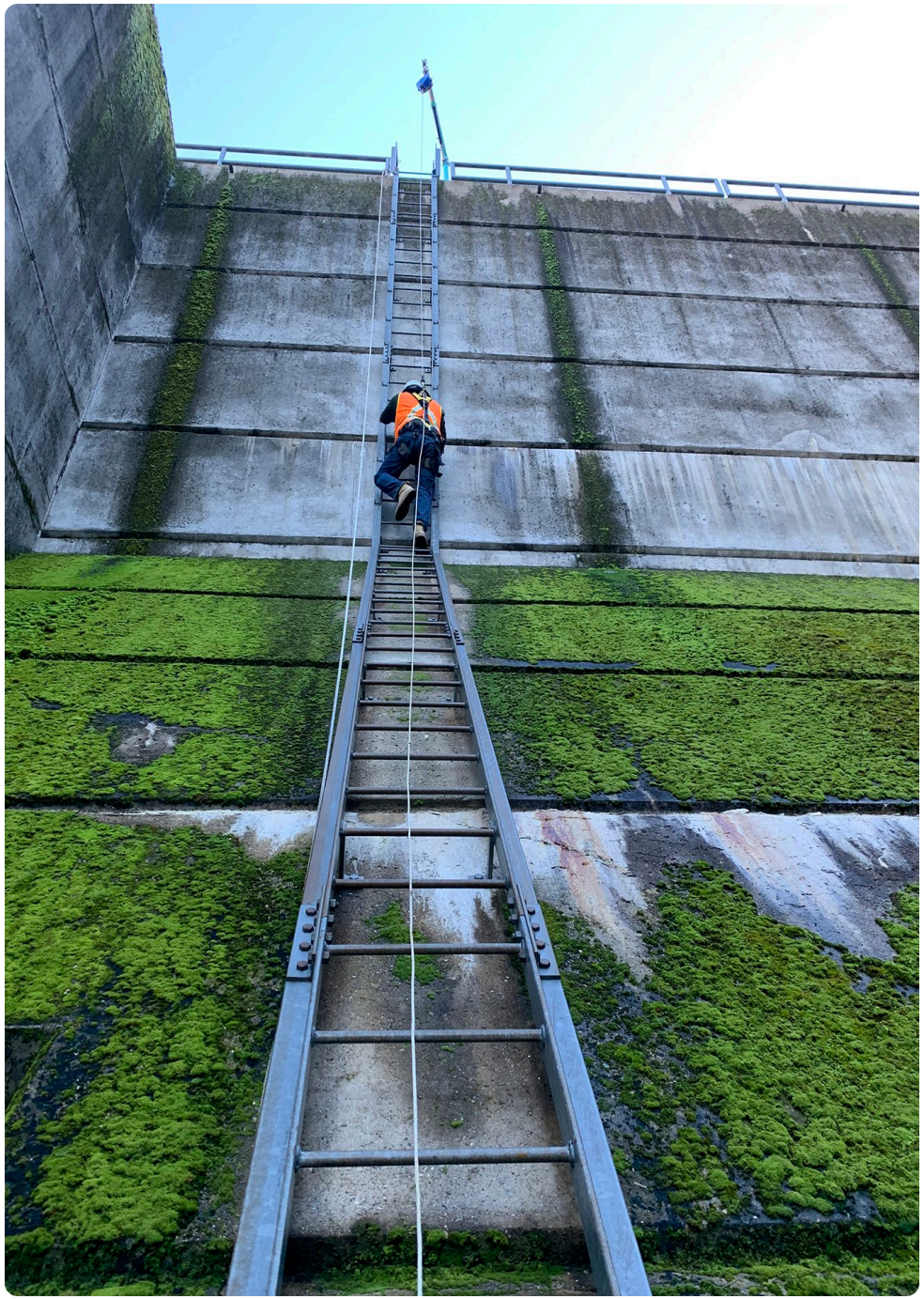
Stantec

Q3 2026

Results Presentation

November 13, 2026

STN
TSX · NYSE



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.

STN
TSX · NYSE

Third Quarter 2026 Results

↑	**$1.9B** Net revenue	**9.4%** increase*
↑	**$377M** Adjusted EBITDA	**16.6%** increase*
↑	**20.2%** Adjusted EBITDA margin	**120 bps** increase*
↑	**$1.89** Adjusted EPS	**23.5%** increase*

** Compared to Q3 2025*

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 Q3 2026 Management's Discussion and Analysis).

Q3 2026
Net Revenue Profile



Organic Growth[1]

5.3%

Acquisition Growth[1]

2.6%

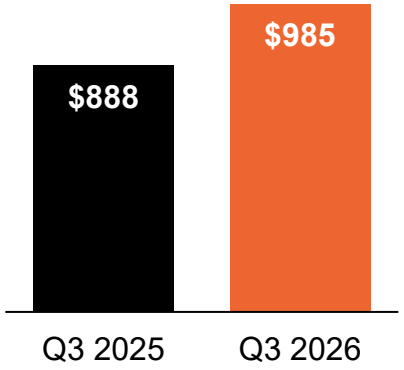
STN
TSX · NYSE

United States

$millions, unless otherwise stated

↑ **10.9%**

Net revenue



4.9%

Organic Growth

4.4%

Acquisition growth

Q3 2026 Highlights

- **Page** contributed double-digit growth in net revenue, particularly in **Buildings.**
- Strong organic net revenue growth in **Water** driven by continued demand in water treatment, conveyance, and advanced manufacturing.
- **Infrastructure** delivered growth through continued data center demand in the north central region and favorable transportation project recoveries in the eastern region.
- **Environmental Services** capitalized on strong demand across oil and gas, power & energy, and mission critical sectors.



Home of the PGA of America
Frisco, TX, United States

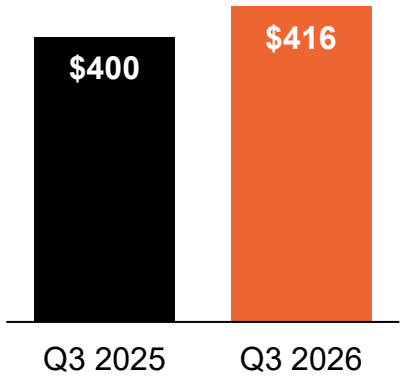
Canada

$millions, unless otherwise stated

↑

4.1%

Net revenue



4.1%

Organic Growth

Q3 2026 Highlights

- Double-digit organic net revenue growth in **Water** was driven by biosolids projects and continued momentum on wastewater solution projects.
- **Energy & Resources** achieved double-digit organic net revenue growth supported by increased project volume and project recoveries.
- Steady organic net revenue growth in **Buildings** and **Environmental Services** was supported by public sector investment in civic markets and increased environmental planning activity in the mining industry, respectively.



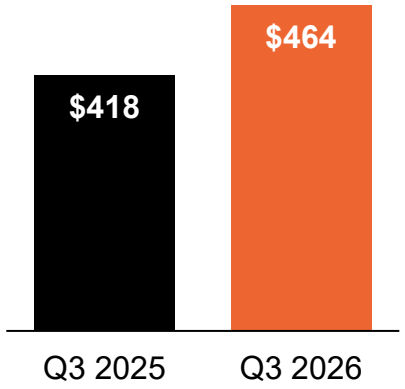
Spray Canal Repairs
Kananaskis, AB, Canada

STN
TSX · NYSE

Global

$millions, unless otherwise stated

↑ **11.0%**
Net revenue



7.5%
Organic Growth

1.1%
Acquisition growth

Q3 2026 Highlights

- Industry-leading **Water** business delivered robust double-digit organic growth, led by increased delivery under long-term framework programs in the UK and higher volumes in the Middle East.
- **Energy & Resources** achieved double-digit organic growth, driven by increased activity across Latin America and the UK as demand for copper mining and hydropower solutions continued to grow.
- **Environmental Services** benefited from increased activity in the Netherlands and acquisition growth in Australia.



Oaky Creek Mine geotechnical drilling
Oaky Creek QLD, Australia

STN
TSX · NYSE

Q3 2026 Financial Performance

Vito Culmone
Executive Vice President and
Chief Financial Officer

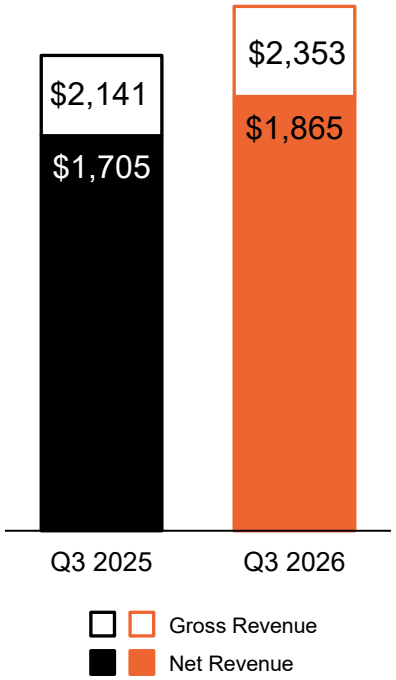


STN
TSX · NYSE

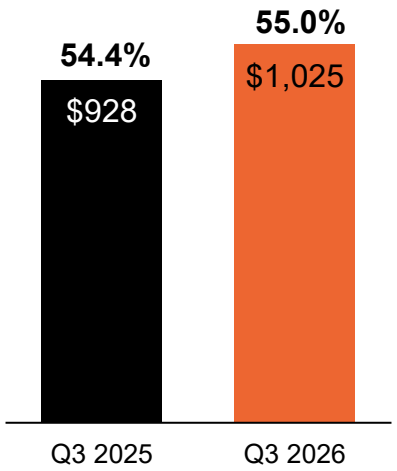
Q3 2026 Financial results

$millions, unless otherwise stated

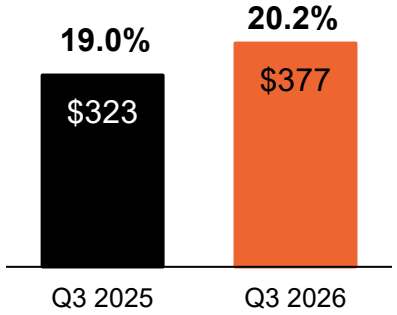
Gross and net revenue



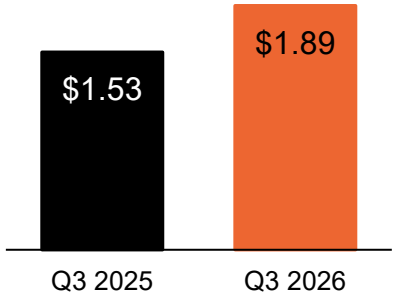
Project margin and % of NR



Adjusted EBITDA and margin as % of NR[1]



Adjusted earnings per share[1]



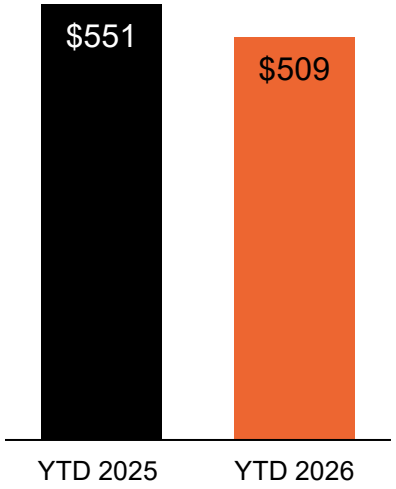
1. Adjusted EBITDA, adjusted EBITDA margin and adjusted earnings per share are non-IFRS measures discussed in the Definitions section of Stantec's Q3 2026 Management's Discussion and Analysis.

STN
TSX · NYSE

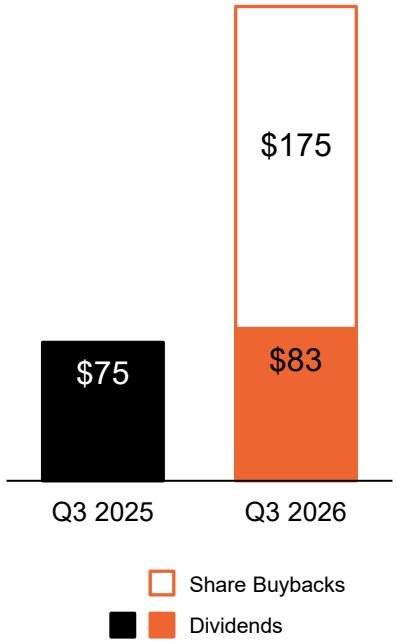
Cash flow, liquidity and capital resources

$millions, unless otherwise stated

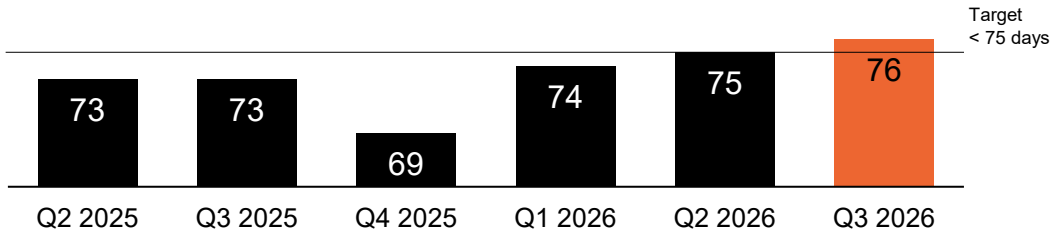
Operating cash flow



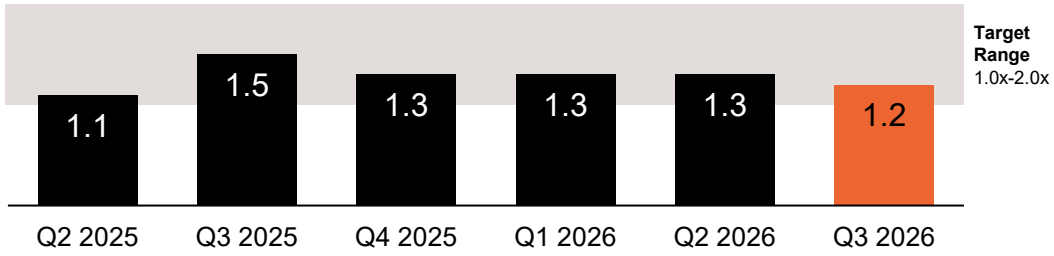
Capital returned to shareholders



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 Q3 2026 Management's Discussion and Analysis).

STN
TSX · NYSE

Backlog, Major Projects & Outlook

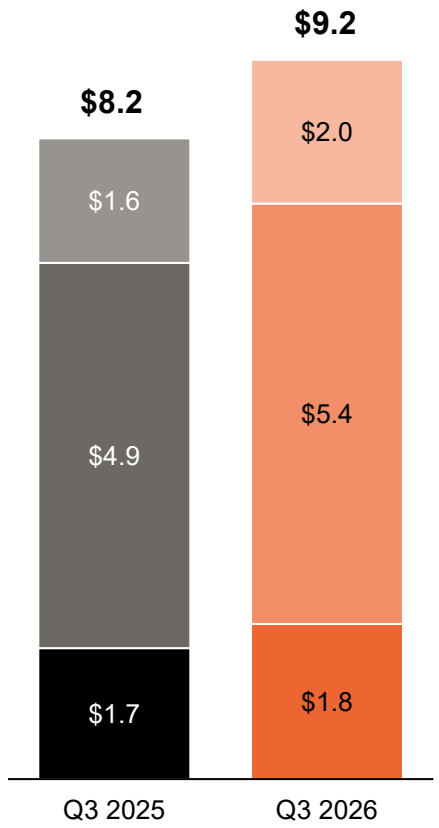
Susan Reisbord
President and Chief Executive Officer



Backlog

$billions, unless otherwise stated

↑ **11.6%**



9.9%

Year-Over-Year
Organic Growth

Global
United States
Canada



Arthur J.E. Child Comprehensive Cancer Centre
Calgary, AB, Canada

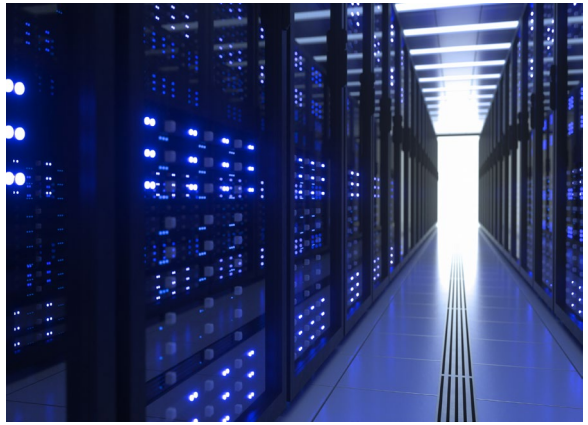
STN
TSX · NYSE

Recent major project awards



Stantec's Water team was selected by the City of Toronto to provide design and construction administration services for a $70 million high-rate treatment facility.

The facility is designed to treat up to 600 million litres per day, helping reduce combined sewer overflows and improve regional water quality.



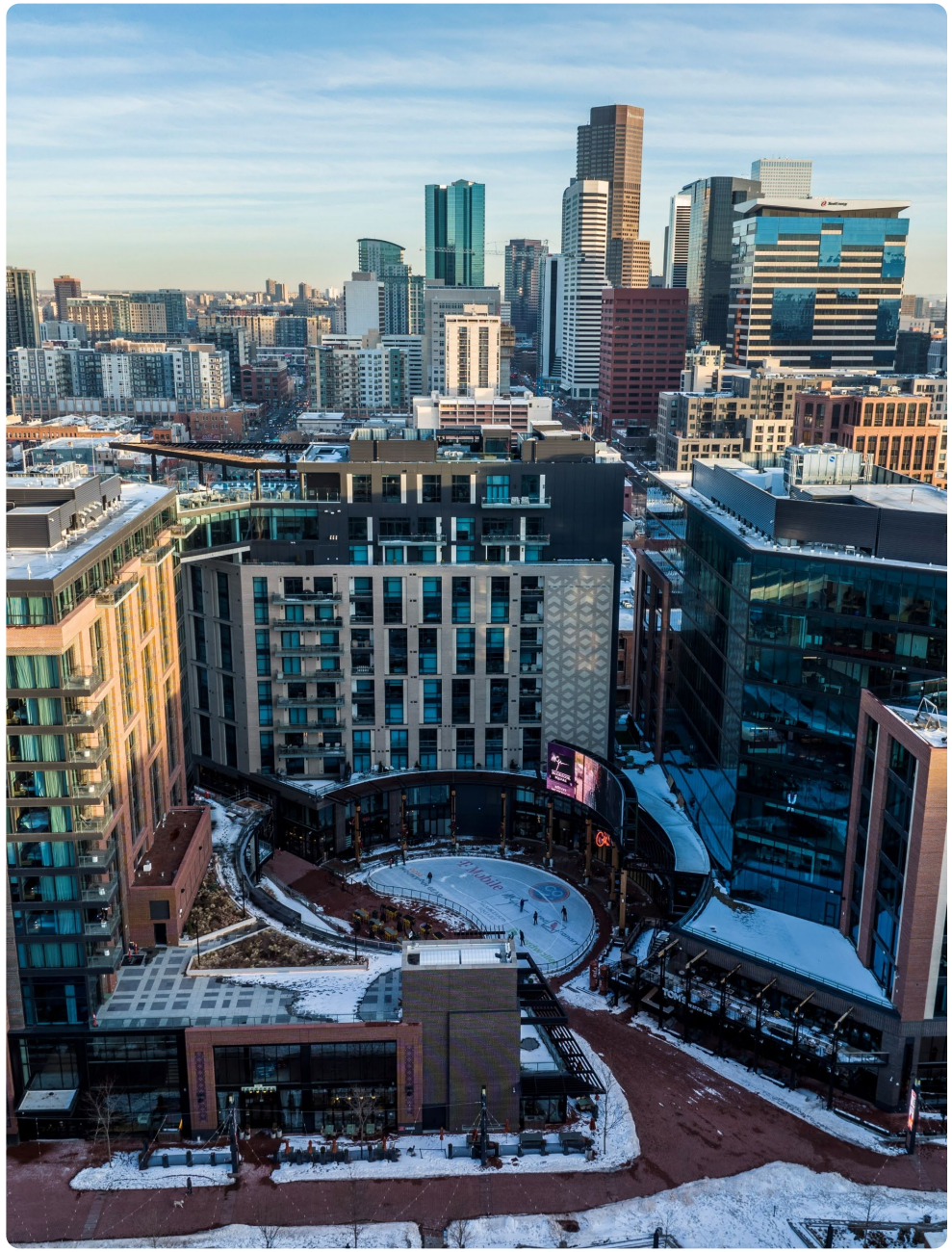
Stantec's Buildings team was selected by a global technology company to design a data center facility in Arizona.

The project supports continued investment in digital infrastructure to meet growing demand for cloud and AI computing capacity.



Stantec was selected by England's Environment Agency to support a £17.8 million groundwater modelling framework.

The nationwide framework will support groundwater management and long-term water resource planning across England.



2026 Financial targets

	2026 Annual Range	Revised targets
Net revenue growth	8.5% to 11.5%	**9.0% to 11.0%**
Adjusted EBITDA as % of net revenue[1]	17.8% to 18.3%	**18.3% to 18.5%**
Adjusted net income as % of net revenue[1]	at or above 9.5%	**at or above 9.8%**
Adjusted EPS growth[1]	15% to 18%	**17% to 19%**
Adjusted ROIC[1]	above 13%	**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 Q3 2026 Management's Discussion and Analysis).*

Denver, CO, United States

STN
TSX · NYSE

Questions



Ottawa, ON, Canada