



› FOR IMMEDIATE RELEASE

SNC-Lavalin announces agreement to sell Scandinavian Engineering Services business to SYSTRA Group

- Executes on strategic review to further focus on core growth markets to maximize value creation
- Sale proceeds to provide additional funds to accelerate Company's capital allocation priorities
- Enterprise Value of approximately £80m, with further equity value adjustments to be reconciled and paid in cash at closing

Montreal: July 7, 2023 - SNC-Lavalin (TSX: SNC), a fully integrated professional services and project management company with offices around the world, has entered into a binding agreement to sell its Scandinavian Engineering Services business – comprising Denmark, Sweden and Norway – to SYSTRA Group, a France-based engineering and consulting group specialized in public transport and mobility solutions.

The transaction – which is subject to regulatory approvals and satisfaction of customary closing conditions - represents another step forward in the company's strategy to reduce its risk profile, drive consistent profitable growth, and accelerate its ongoing transition to becoming a leading provider of professional engineering services and project management solutions in identified strategic areas. At completion, which is anticipated to occur in the fall of 2023, the transaction is expected to generate a gain on sale.

"Last March, we indicated that we would be conducting a strategic review to focus on the solid growth we had achieved in 2022. Today, this agreement further optimizes our portfolio of activities and ensures that capital and human resources are deployed to the areas of our business with the highest value-creation potential. Moving forward, as we continue to deliver on our "Pivoting to Growth Strategy", we've positioned ourselves in fast growing markets fueled by energy transition and infrastructure investments," said Ian L. Edwards, President and CEO of SNC-Lavalin Group Inc.

"I would like to thank all employees from our Scandinavian Engineering Services business for their contributions over the years and wish them well in the next stage of their journey," added Mr. Edwards.

Pierre Verzat, the CEO of SYSTRA said: "SYSTRA's teams have already been able to contribute to numerous transport and mobility projects in these three countries, and these acquisitions will enable us to take on a new dimension in this region, opening new opportunities in our core markets of transport infrastructure and mobility. I'm confident in the great collaboration we will be able to create with our new colleagues, for the benefit of territories and populations."

The Scandinavian Engineering Services business has around 750 employees, and primarily services the transportation end-market.

About SNC-Lavalin

Founded in 1911, SNC-Lavalin is a fully integrated professional services and project management company with offices around the world dedicated to engineering a better future for our planet and its people. We create sustainable solutions that connect people, technology and data to design, deliver and operate the most complex projects. We deploy global capabilities locally to our clients and deliver unique end-to-end services across the whole life cycle of an asset including consulting, advisory & environmental services, intelligent networks &



SNC • LAVALIN

Press Release

cybersecurity, design & engineering, procurement, project & construction management, operations & maintenance, decommissioning and capital. – and delivered to clients in key strategic sectors such as Engineering Services, Nuclear, Operations & Maintenance and Capital. News and information are available at www.snclavalin.com or follow us on [LinkedIn](#) and [Twitter](#).

About SYSTRA

SYSTRA is one of the world's leading engineering and consultancy groups specialising in public transport and mobility solutions. For more than 65 years, the Group has been committed to helping cities and regions to contribute to their development by creating, improving and modernising their transport infrastructures. With its 9,500 employees (May 2023), the Group's mission is to make travel more fluid throughout the world in order to bring populations closer together and facilitate access to employment, education, care and leisure. Signature team for transport solutions, SYSTRA supports its partners and clients throughout the lifecycle of their projects. More information on systra.com or follow us on [LinkedIn](#).

Forward-Looking Statements

Reference in this press release to the “Company” or to “SNC-Lavalin” means, as the context may require, SNC-Lavalin Group Inc. or all or some of its subsidiaries or joint arrangements or associates. Statements made in this press release that describe the Company’s or management’s expectations or strategies may be “forward-looking statements”, which can be identified by the use of the conditional or forward-looking terminology such as “expects”, “forecasts”, “intends”, “may”, “objective”, “plans”, “projects”, “should”, “will”, “likely”, or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. All such forward-looking statements are made pursuant to the “safe-harbour” provisions of applicable Canadian securities laws. The Company cautions that, by their nature, forward-looking statements involve risks and uncertainties, and that its actual actions and/or results could differ materially from those expressed or implied in such forward-looking statements, or could affect the extent to which a particular projection materializes. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of the Company’s current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of the Company’s business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking statements made in this press release are based on a number of assumptions believed by the Company to be reasonable as at the date hereof. The assumptions are set out throughout the Company’s 2022 Annual MD&A (particularly in the sections entitled “Critical Accounting Judgments and Key Sources of Estimation Uncertainty” and “How We Analyze and Report our Results”) and as updated in the first quarter of 2023 MD&A each filed with the securities regulatory authorities in Canada, available on SEDAR at and on the Company’s website at under the “Investors” section. If these assumptions are inaccurate, the Company’s actual results could differ materially from those expressed or implied in such forward looking statements. In addition, important risk factors could cause the Company’s assumptions and estimates to be inaccurate and actual results or events to differ materially from those expressed in or implied by these forward-looking statements. Those risks are identified in the Company’s 2022 Annual MD&A (particularly in the sections entitled “Risk and Uncertainties”) and as updated in the first quarter of 2023 MD&A and are not exhaustive. The forward-looking statements herein reflect the Company’s expectations as at the date of this press release and are subject to change after this date. The Company does not undertake to update publicly or to revise any such forward-looking statements whether as a result of new information, future events or otherwise, unless required by applicable legislation or regulation.



SNC • LAVALIN

Press Release

For more information

Media

Harold Fortin

Senior Director, Global External Communications

media@snclavalin.com

Media SYSTRA Group

Cécile Dodat

External Communications Manager

cdodat@systra.com

Investors

Denis Jasmin

Vice President, Investor Relations

514-393-8000, ext. 57553

denis.jasmin@snclavalin.com