

FOR IMMEDIATE RELEASE

## AtkinsRéalis Reports Strong Second Quarter Results

**MONTREAL: August 9, 2024** – AtkinsRéalis Group Inc. (TSX: ATRL), a world-class engineering services and nuclear company with offices around the world, today announced its financial results for the second quarter ended June 30, 2024.

AtkinsRéalis delivered strong Q2 results, with significant year-over-year increases in Revenue, Segment Adjusted EBIT, Net Income and EPS. The Company's Segment Adjusted EBITDA to segment net revenue ratio for Engineering Services Regions improved year-over-year, mainly driven by the Company's initiatives presented at the Investor Day on June 13, 2024. Note that the net income and EPS were impacted in the quarter by a strong share price appreciation, increasing the Company's compensation costs. The Company's backlog continued to achieve record highs with strong year-over-year increases in Engineering Services Regions and Nuclear.

"We concluded the first half of the year with another strong quarter, delivering significant year-over-year revenue growth and margin expansion. We continue to see robust demand for our engineering services business and the market remains strong, as witnessed by our record backlog," said Ian L. Edwards, President and CEO of AtkinsRéalis. "In addition, we are encouraged by the exceptional opportunities we are seeing across our Nuclear portfolio, particularly in CANDU® refurbishment. With the powerful organic growth engine we have constructed, we remain confident in our ability to drive long-term shareholder value."

"In June, we held our Investor Day where we introduced our new 'Delivering Excellence, Driving Growth' strategy underpinned by three pillars. In alignment with these pillars, we highlighted the ways in which we will optimize the business, accelerate value creation, and explore untapped potential. We also unveiled our long-term financial targets, emphasizing our confidence in driving growth, improving margins and delivering excellence for our customers. I want to thank the exceptional leadership team of AtkinsRéalis for setting the tone in differentiating the Company, as well as our 38,500 employees for their passion and dedication in helping to engineer a better future for our planet and its people."

### Q2 2024 Financial Highlights

(All results reflect comparisons to prior-year period of Q2 2023, except as otherwise indicated)

(Engineering Services Regions is comprised of the following reportable segments: Canada, United Kingdom & Ireland ("UKI"), United States & Latin America ("USLA") and Asia, Middle East & Australia ("AMEA"))

- *AtkinsRéalis Services revenue<sup>(1)</sup> totaled \$2.3 billion, an increase of 17.0%, or 17.0% on an organic revenue growth<sup>(2)(3)</sup> basis*
  - *Engineering Services Regions revenue<sup>(1)</sup> totaled \$1.7 billion, an increase of 11.6%, or 12.0% on an organic revenue growth<sup>(2)(3)</sup> basis, above the Company's full year outlook range, with organic revenue growth in all regions*
  - *Nuclear revenue totaled \$357.6 million, an increase of 42.4%, or 40.9% on an organic revenue growth<sup>(2)(3)</sup> basis, well above the Company's full year outlook range*

- *AtkinsRéalis Services Segment Adjusted EBIT<sup>(1)</sup> increased by 21.9% to \$203.8 million*
  - *Segment Adjusted EBIT for Engineering Services Regions<sup>(1)</sup> increased by 19.0% to \$157.4 million, representing a Segment Adjusted EBIT to segment revenue ratio of 9.0%, while the Segment Adjusted EBITDA to segment net revenue ratio<sup>(2)(4)</sup> was 15.2%, an increase of 110 basis points and in line with the Company's full year outlook range*
  - *Segment Adjusted EBIT for Nuclear increased by 31.8% to \$43.4 million, representing a Segment Adjusted EBIT to segment revenue ratio of 12.1%*
- *Segment Adjusted EBIT for LSTK Projects was negative \$18.4 million*
- *Adjusted EBITDA from PS&PM<sup>(2)</sup> increased by 12.2% to \$187.6 million*
- *AtkinsRéalis Services backlog<sup>(1)</sup> reached a new record-high and totaled \$15.6 billion as at June 30, 2024, an increase of 26.4% from June 30, 2023*
- *Net income attributable to AtkinsRéalis shareholders totaled \$82.2 million, or \$0.47 per diluted share, compared to \$63.8 million, or \$0.36 per diluted share*
- *Adjusted net income attributable to AtkinsRéalis shareholders from PS&PM<sup>(2)</sup> totaled \$85.3 million, or \$0.49 per diluted share. Results this quarter were impacted by a strong share price appreciation, which increased the Company's expenses related to the AtkinsRéalis' long-term incentive plans ("LTIP")*
- *Net cash used for operating activities of \$88.7 million*
- *The Company returned \$16.1 million to shareholders through share repurchases and dividends (\$22.6 million year-to-date)*
- *Net limited recourse and recourse debt to Adjusted EBITDA ratio<sup>(2)(5)</sup> was 1.9 as at June 30, 2024 compared to 3.1 as at June 30, 2023*

## 2024 Outlook

The Company is raising its Nuclear organic revenue growth<sup>(2)(3)</sup> outlook for full year 2024 compared to 2023 to between 30% and 35%, from the previous range of between 15% and 20%, reflecting strong growth to date and confidence in continued demand, supported by a strong backlog.

The Company is adjusting its Nuclear Segment Adjusted EBIT to segment revenue ratio outlook for full year 2024 to between 12% and 14%, from the previous range of between 13% and 15%, reflective of the 2024 business mix and in line with the Company's long-term target introduced at the Investor Day on June 13, 2024.

All other financial outlook metrics for full year 2024, issued on March 1, 2024, in the Q4 2023 press release, and as updated on May 15, 2024 in the Q1 2024 press release, are maintained.

## Second Quarter Financial Results

Professional Services & Project Management are collectively referred to as "PS&PM" to distinguish them from "Capital" activities. PS&PM groups together the Company's segments, namely Engineering Services Regions (Canada, United Kingdom & Ireland ("UKI"), United States & Latin America ("USLA"), and Asia, Middle East, & Australia ("AMEA")), Nuclear, Linxon, and Lump-Sum Turnkey ("LSTK") Projects, while Capital is its own reportable segment and separate from PS&PM.

The increase in net income attributable to AtkinsRéalis shareholders was mainly due to higher Segment Adjusted EBIT, partially offset by higher corporate selling, general and administrative expenses primarily driven by higher LTIP compensation costs.

## IFRS Financial Highlights

	Q2 2024	Q2 2023	2024 <sup>A</sup>	2023 <sup>A</sup>
<b>Revenues</b>				
From PS&PM	2,336.2	2,102.2	4,593.9	4,108.9
From Capital	27.8	29.4	34.4	45.7
	<b>2,364.0</b>	<b>2,131.5</b>	<b>4,628.3</b>	<b>4,154.6</b>
<u>Attributable to AtkinsRéalis shareholders</u>				
<b>Net income</b>				
From PS&PM	68.3	49.8	121.5	75.8
From Capital	13.9	14.0	6.2	16.4
	<b>82.2</b>	<b>63.8</b>	<b>127.7</b>	<b>92.2</b>
<b>Diluted EPS</b>				
From PS&PM (\$)	0.39	0.28	0.69	0.43
From Capital (\$)	0.08	0.08	0.04	0.09
	<b>0.47</b>	<b>0.36</b>	<b>0.73</b>	<b>0.53</b>

## Non-IFRS Financial Highlights

	Q2 2024	Q2 2023	2024 <sup>A</sup>	2023 <sup>A</sup>
<u>Attributable to AtkinsRéalis shareholders</u>				
Adjusted net income from PS&PM <sup>(2)</sup>	85.3	71.9	159.2	127.3
Adjusted diluted EPS from PS&PM <sup>(2)(6)</sup> (\$)	0.49	0.41	0.91	0.73
Adjusted EBITDA from PS&PM <sup>(2)</sup>	187.6	167.2	362.4	323.1

## Segment Performance

	Q2 2024	Q2 2023	2024 <sup>A</sup>	2023 <sup>A</sup>
<b>Segment revenues</b>				
AtkinsRéalis Services				
Engineering Services Regions	1,746.6	1,565.0	3,465.7	3,035.1
Nuclear	357.6	251.2	656.2	495.5
Linxon	187.0	142.2	345.8	263.8
Total	2,291.3	1,958.5	4,467.7	3,794.4
LSTK Projects	44.9	143.7	126.2	314.5
Capital	27.8	29.4	34.4	45.7
	<b>2,364.0</b>	<b>2,131.5</b>	<b>4,628.3</b>	<b>4,154.6</b>

<b>Segment Adjusted EBIT</b>				
AtkinsRéalis Services				
Engineering Services Regions	157.4	132.4	303.4	255.2
Nuclear	43.4	33.0	82.4	65.6
Linxon	2.9	1.8	4.8	2.6
Total	203.8	167.1	390.6	323.5
LSTK Projects	(18.4)	(12.6)	(31.5)	(21.8)
Capital	22.2	23.7	23.3	35.3
	<b>207.6</b>	<b>178.2</b>	<b>382.4</b>	<b>337.1</b>
<b>Backlog as at June 30</b>				
AtkinsRéalis Services				
Engineering Services Regions			12,213.8	10,283.7
Nuclear			1,748.5	1,116.6
Linxon			1,654.9	957.5
Total			15,617.1	12,357.7
LSTK Projects			251.4	421.9
Capital			22.0	27.3
			<b>15,890.5</b>	<b>12,807.0</b>

All figures in millions of Canadian dollars, except as otherwise indicated

Certain totals and subtotals may not reconcile due to rounding

<sup>A</sup> For the six-month period ended June 30

## Quarterly Dividend

The Board of Directors today declared a cash dividend of \$0.02 per share, unchanged from the previous quarter. The dividend is payable on September 6, 2024 to shareholders of record on August 23, 2024. This dividend is an “eligible dividend” for Canadian federal and provincial income tax purposes.

## Second Quarter 2024 Conference Call / Webcast

AtkinsRéalis will hold a conference call and audio webcast today at 8:00 a.m. (Eastern Time) to discuss and present its second quarter financial results. The live audio webcast of the conference call can be accessed through a link posted on the Company’s website at [www.atkinsrealis.com/en/investors](http://www.atkinsrealis.com/en/investors). The call will also be accessible by telephone, for which an accompanying slide presentation can be accessed at [www.atkinsrealis.com/en/investors/investor-essentials/investors-briefcase/2024](http://www.atkinsrealis.com/en/investors/investor-essentials/investors-briefcase/2024).

Please dial toll free at 1 844 763 8274 in North America, dial 1 647 484 8814 outside North America, or dial +44 20 3795 9972 in the United Kingdom. A recording and a transcript of the conference call will be available on the Company’s website within 24 hours following the call.

## About AtkinsRéalis

Created by the integration of long-standing organizations dating back to 1911, AtkinsRéalis is a world-leading engineering services and nuclear company dedicated to engineering a better future for our planet and its people. We create sustainable solutions that connect people, data and technology to transform the world’s infrastructure and energy systems. 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 & cybersecurity, design & engineering, procurement, project & construction management, operations & maintenance, decommissioning and capital. The breadth and depth of our capabilities are delivered to clients in strategic sectors such as Engineering Services, Nuclear and Capital. News and information are available at [www.atkinsrealis.com](http://www.atkinsrealis.com) or follow us on [LinkedIn](#).

## **Non-IFRS Financial Measures and Ratios, Supplementary Financial Measures, Total of Segments Measures and Non-Financial Information**

The Company reports its financial results in accordance with International Financial Reporting Standards (“IFRS”). However, the following non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information are used by the Company in this press release: Organic revenue growth (contraction), EBITDA, Adjusted EBITDA, Adjusted net income (loss) attributable to AtkinsRéalis shareholders, Adjusted diluted EPS, Segment Adjusted EBITDA to segment net revenue ratio, Segment net revenue, Net limited recourse and recourse debt to Adjusted EBITDA ratio and Net limited recourse and recourse debt as well as certain measures for various reportable segments that are grouped together, such as revenue for the various Engineering Services Regions segments and the various segments that comprise the AtkinsRéalis Services line of business. Additional details for these non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information can be found below and in Sections 4, 6 and 9 of the Company’s Management’s Discussion and Analysis (“MD&A”) for the second quarter of 2024, which sections are incorporated by reference into this press release, filed with the securities regulatory authorities in Canada, available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and on the Company’s website at [www.atkinsrealis.com](http://www.atkinsrealis.com) under the “Investors” section.

Non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information do not have any standardized meaning under IFRS and other issuers may define these measures differently and, accordingly, they may not be comparable to similar measures prepared by other issuers. Such non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information have limitations and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

However, management believes that, in addition to conventional measures prepared in accordance with IFRS, these non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information provide additional insight into the Company’s operating performance and financial position and certain investors may use this information to evaluate the Company’s performance from period to period. Furthermore, certain non-IFRS financial measures and ratios, certain additional IFRS measures and ratios, certain supplementary financial measures, certain total of segments measures and other non-financial information are presented separately for PS&PM, by excluding components related to Capital, as the Company believes that such measures are useful as these PS&PM activities are usually analyzed separately by the Company. Reconciliations and calculations of non-IFRS measures and ratios, supplementary financial measures, total of segments measures and non-financial information to the most comparable IFRS measures and ratios are set forth below in the section “Reconciliations and Calculations” of this press release.

<sup>(1)</sup> Total of segments measure.

<sup>(2)</sup> Non-IFRS financial measure or ratio or supplementary financial measure.

<sup>(3)</sup> Organic revenue growth (contraction) is a non-IFRS ratio comparing organic revenue (which excludes foreign exchange and acquisitions and disposals impacts), itself a non-IFRS financial measure, between two periods. See "Calculation of organic revenue growth" in the section "Reconciliations and calculations" of this press release for each non-IFRS financial measure used as a component of this non-IFRS ratio.

<sup>(4)</sup> Segment Adjusted EBITDA to segment net revenue ratio for the Engineering Services Regions is a non-IFRS ratio based on Segment Adjusted EBITDA and segment net revenue, both of which are non-IFRS financial measures. See "Calculation of Segment net revenue and Segment Adjusted EBITDA to segment net revenue ratio for Engineering Services Regions" in the section "Reconciliations and calculations" of this press release for each non-IFRS financial measure used as a component of this non-IFRS ratio.

<sup>(5)</sup> Net limited recourse and recourse debt to Adjusted EBITDA ratio is a non-IFRS ratio based on net limited recourse and recourse debt at the end of a given period and Adjusted EBITDA of the corresponding trailing twelve-month period, both of which are non-IFRS financial measures. See "Calculation of Net limited recourse and recourse debt to Adjusted EBITDA ratio" in the section "Reconciliations and calculations" of this press release for each non-IFRS financial measure used as a component of this non-IFRS ratio.

<sup>(6)</sup> Adjusted diluted EPS is a non-IFRS ratio based on adjusted net income (loss) attributable to AtkinsRéalis shareholders, itself a non-IFRS financial measure. See "Reconciliation of Adjusted net income attributable to AtkinsRéalis shareholders from PS&PM to IFRS net income attributable to AtkinsRéalis shareholders" in the section "Reconciliations and calculations" of this press release for each non-IFRS financial measure used as a component of this non-IFRS ratio.

## Reconciliations and Calculations

### Reconciliation of Adjusted net income attributable to AtkinsRéalis shareholders from PS&PM to IFRS net income attributable to AtkinsRéalis shareholders

	Q2 2024				Q2 2023			
	Before Taxes	Taxes	After Taxes	Diluted EPS (In \$)	Before Taxes	Taxes	After Taxes	Diluted EPS (In \$)
<b>Net income attributable to AtkinsRéalis shareholders (IFRS)</b>			<b>82.2</b>	<b>0.47</b>			<b>63.8</b>	<b>0.36</b>
Restructuring and transformation costs (reversal)	(0.4)	-	(0.4)		6.7	(1.4)	5.3	
Amortization of intangible assets related to business combinations	21.0	(4.1)	16.9		20.9	(4.1)	16.8	
Acquisition-related costs and integration costs	0.6	-	0.6		-	-	-	
Total adjustments	21.1	(4.1)	17.1	0.10	27.6	(5.5)	22.1	0.13
<b>Adjusted net income attributable to AtkinsRéalis shareholders (non-IFRS)</b>			<b>99.3</b>	<b>0.56</b>			<b>85.9</b>	<b>0.49</b>
<b>Net income attributable to AtkinsRéalis shareholders from Capital</b>			<b>13.9</b>	<b>0.08</b>			<b>14.0</b>	<b>0.08</b>
Total adjustments	-	-	-	-	-	-	-	-
<b>Adjusted net income attributable to AtkinsRéalis shareholders from Capital (non-IFRS)</b>			<b>13.9</b>	<b>0.08</b>			<b>14.0</b>	<b>0.08</b>
<b>Adjusted net income attributable to AtkinsRéalis shareholders from PS&amp;PM (non-IFRS)</b>			<b>85.3</b>	<b>0.49</b>			<b>71.9</b>	<b>0.41</b>

	Six months ended June 30, 2024				Six months ended June 30, 2023			
	Before Taxes	Taxes	After Taxes	Diluted EPS (In \$)	Before Taxes	Taxes	After Taxes	Diluted EPS (In \$)
<b>Net income attributable to AtkinsRéalis shareholders (IFRS)</b>			<b>127.7</b>	<b>0.73</b>			<b>92.2</b>	<b>0.53</b>
Restructuring and transformation costs	4.1	(1.1)	3.0		21.2	(3.1)	18.2	
Amortization of intangible assets related to business combinations	41.9	(8.1)	33.8		41.5	(8.1)	33.4	
Acquisition-related costs and integration costs	0.9	-	0.9		-	-	-	
Total adjustments	46.9	(9.3)	37.7	0.21	62.7	(11.2)	51.5	0.29
<b>Adjusted net income attributable to AtkinsRéalis shareholders (non-IFRS)</b>			<b>165.4</b>	<b>0.94</b>			<b>143.8</b>	<b>0.82</b>
<b>Net income attributable to AtkinsRéalis shareholders from Capital</b>			<b>6.2</b>	<b>0.04</b>			<b>16.4</b>	<b>0.09</b>
Total adjustments	-	-	-	-	-	-	-	-
<b>Adjusted net income attributable to AtkinsRéalis shareholders from Capital (non-IFRS)</b>			<b>6.2</b>	<b>0.04</b>			<b>16.4</b>	<b>0.09</b>
<b>Adjusted net income attributable to AtkinsRéalis shareholders from PS&amp;PM (non-IFRS)</b>			<b>159.2</b>	<b>0.91</b>			<b>127.3</b>	<b>0.73</b>

*Note that certain totals and subtotals may not reconcile due to rounding  
All figures in millions of Canadian dollars, except as otherwise indicated*

## Reconciliation of EBITDA and Adjusted EBITDA to IFRS net income

	Q2 2024			Q2 2023		
	From PS&PM	From Capital	Total	From PS&PM	From Capital	Total
<b>Net income</b>	<b>69.2</b>	<b>13.9</b>	<b>83.1</b>	<b>49.6</b>	<b>14.0</b>	<b>63.7</b>
Net financial expenses	41.9	1.4	43.3	40.3	2.7	43.0
Income tax expense (recovery)	14.3	(0.2)	14.1	8.0	-	8.0
<b>EBIT</b>	<b>125.4</b>	<b>15.1</b>	<b>140.5</b>	<b>97.9</b>	<b>16.7</b>	<b>114.6</b>
Depreciation and amortization	62.1	-	62.1	62.5	-	62.5
<b>EBITDA</b>	<b>187.4</b>	<b>15.1</b>	<b>202.6</b>	<b>160.5</b>	<b>16.7</b>	<b>177.1</b>
Restructuring and transformation costs (reversal)	(0.4)	-	(0.4)	6.7	-	6.7
Acquisition-related costs and integration costs	0.6	-	0.6	-	-	-
<b>Adjusted EBITDA</b>	<b>187.6</b>	<b>15.1</b>	<b>202.7</b>	<b>167.2</b>	<b>16.7</b>	<b>183.9</b>

	Six months ended June 30, 2024			Six months ended June 30, 2023		
	From PS&PM	From Capital	Total	From PS&PM	From Capital	Total
<b>Net income</b>	<b>123.5</b>	<b>6.2</b>	<b>129.7</b>	<b>75.7</b>	<b>16.4</b>	<b>92.1</b>
Net financial expenses	78.4	2.9	81.3	86.1	4.3	90.4
Income tax expense	31.6	-	31.7	19.1	0.5	19.5
<b>EBIT</b>	<b>233.5</b>	<b>9.2</b>	<b>242.7</b>	<b>180.8</b>	<b>21.3</b>	<b>202.1</b>
Depreciation and amortization	123.9	-	123.9	121.1	-	121.1
<b>EBITDA</b>	<b>357.4</b>	<b>9.2</b>	<b>366.6</b>	<b>301.9</b>	<b>21.3</b>	<b>323.2</b>
Restructuring and transformation costs	4.1	-	4.1	21.2	-	21.2
Acquisition-related costs and integration costs	0.9	-	0.9	-	-	-
<b>Adjusted EBITDA</b>	<b>362.4</b>	<b>9.2</b>	<b>371.6</b>	<b>323.1</b>	<b>21.3</b>	<b>344.4</b>

*Note that certain totals and subtotals may not reconcile due to rounding  
All figures in millions of Canadian dollars*

## Components of Engineering Services Regions

	Q2 2024	Q2 2023	Six months ended June 30, 2024	Six months ended June 30, 2023
<b>Segment revenues</b>				
Canada	372.4	358.1	743.3	658.7
UKI	603.0	595.3	1,209.9	1,190.0
USLA	435.6	382.5	851.3	750.4
AMEA	335.7	229.0	661.1	436.1
Engineering Service Regions	1,746.6	1,565.0	3,465.7	3,035.1
<b>Segment Adjusted EBIT</b>				
Canada	17.1	18.9	33.0	28.2
UKI	68.0	57.2	129.1	114.9
USLA	36.2	36.0	75.5	75.6
AMEA	36.1	20.2	65.8	36.6
Engineering Services Regions	157.4	132.4	303.4	255.2

	June 30, 2024	June 30, 2023
<b>Backlog</b>		
Canada	7,602.8	6,019.1
UKI	1,720.7	1,640.9
USLA	1,520.8	1,473.1
AMEA	1,369.4	1,150.6
Engineering Services Regions	12,213.8	10,283.7

Note that certain totals and subtotals may not reconcile due to rounding

All figures in millions of Canadian dollars

## Reconciliation of Segment Adjusted EBIT to Segment Adjusted EBITDA for Engineering Services Regions

	Q2 2024	Six months ended June 30, 2024
Segment Adjusted EBIT – Engineering Services Regions	157.4	303.4
Depreciation and amortization – Engineering Services Regions	32.1	62.9
<b>Segment Adjusted EBITDA – Engineering Services Regions</b>	<b>189.5</b>	<b>366.3</b>

Note that certain totals and subtotals may not reconcile due to rounding

All figures in millions of Canadian dollars

## Calculation of Segment net revenue and Segment Adjusted EBITDA to segment net revenue ratio for Engineering Services Regions

	Q2 2024	Six months ended June 30, 2024
Revenue – Engineering Services Regions	1,746.6	3,465.7
Less: Direct costs for sub-contractors and other direct expenses that are recoverable directly from clients – Engineering Services Regions	502.1	1,045.5
<b>Segment net revenue – Engineering Services Regions</b>	<b>1,244.5</b>	<b>2,420.2</b>
Segment Adjusted EBITDA – Engineering Services Regions	189.5	366.3
<b>Segment Adjusted EBITDA to segment net revenue ratio – Engineering Services Regions</b>	<b>15.2%</b>	<b>15.1%</b>

	Q2 2023	Six months ended June 30, 2023
Revenue – Engineering Services Regions	1,565.0	3,035.1
Less: Direct costs for sub-contractors and other direct expenses that are recoverable directly from clients – Engineering Services Regions	401.2	821.9
<b>Segment net revenue – Engineering Services Regions</b>	<b>1,163.8</b>	<b>2,213.2</b>
Segment Adjusted EBITDA – Engineering Services Regions	164.0	315.7
<b>Segment Adjusted EBITDA to segment net revenue ratio – Engineering Services Regions</b>	<b>14.1%</b>	<b>14.3%</b>

*Engineering Services Regions comprises Canada, UKI, USLA and AMEA segments  
All figures in millions of Canadian dollars, except as otherwise indicated*

## Calculation of organic revenue growth

	Revenue Q2 2024	Revenue Q2 2023	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth
Engineering Services Regions	1,746.6	1,565.0	181.6	26.4	(32.7)	187.9
Nuclear	357.6	251.2	106.4	3.6	-	102.8
Linxon	187.0	142.2	44.7	2.9	-	41.8
<b>Total – AtkinsRéalis Services</b>	<b>2,291.3</b>	<b>1,958.5</b>	<b>332.8</b>	<b>33.0</b>	<b>(32.7)</b>	<b>332.5</b>

	Revenue Q2 2024	Revenue Q2 2023	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth
Engineering Services Regions	1,746.6	1,565.0	11.6%	1.7%	(2.1)%	12.0%
Nuclear	357.6	251.2	42.4%	1.5%	-	40.9%
Linxon	187.0	142.2	31.5%	2.1%	-	29.4%
<b>Total – AtkinsRéalis Services</b>	<b>2,291.3</b>	<b>1,958.5</b>	<b>17.0%</b>	<b>1.7%</b>	<b>(1.7)%</b>	<b>17.0%</b>

	Revenue Six months ended June 30, 2024	Revenue Six months ended June 30, 2023	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth
Engineering Services Regions	3,465.7	3,035.1	430.6	47.8	(68.2)	451.0
Nuclear	656.2	495.5	160.7	6.9	-	153.8
Linxon	345.8	263.8	82.0	4.1	-	78.0
<b>Total – AtkinsRéalis Services</b>	<b>4,467.7</b>	<b>3,794.4</b>	<b>673.3</b>	<b>58.7</b>	<b>(68.2)</b>	<b>682.7</b>

	Revenue Six months ended June 30, 2024	Revenue Six months ended June 30, 2023	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth
Engineering Services Regions	3,465.7	3,035.1	14.2%	1.6%	(2.2)%	14.9%
Nuclear	656.2	495.5	32.4%	1.4%	-	31.0%
Linxon	345.8	263.8	31.1%	1.5%	-	29.6%
<b>Total – AtkinsRéalis Services</b>	<b>4,467.7</b>	<b>3,794.4</b>	<b>17.7%</b>	<b>1.5%</b>	<b>(1.8)%</b>	<b>18.0%</b>

Note that certain totals and subtotals may not reconcile due to rounding  
All figures in millions of Canadian dollars, except as otherwise indicated

### Calculation of Net limited recourse and recourse debt to Adjusted EBITDA ratio

	June 30, 2024	June 30, 2023
Limited recourse debt	398.6	400.0
Recourse debt	1,492.2	1,828.2
Less: Cash and cash equivalents	420.4	552.5
<b>Net limited recourse and recourse debt</b>	<b>1,470.4</b>	<b>1,675.7</b>
Adjusted EBITDA (trailing 12 months)	789.8	547.7
<b>Net limited recourse and recourse debt to Adjusted EBITDA ratio</b>	<b>1.9</b>	<b>3.1</b>

Note that certain totals and subtotals may not reconcile due to rounding  
All figures in millions of Canadian dollars, except as otherwise indicated

### Forward-Looking Statements

References in this press release, and hereafter, to the “Company”, “AtkinsRéalis”, “we”, “us” and “our” mean, as the context may require, AtkinsRéalis Group Inc. and all or some of its subsidiaries or joint arrangements or associates, or AtkinsRéalis Group Inc. or one or more of its subsidiaries or joint arrangements or associates.

Statements made in this press release that describe the Company’s or management’s budgets, estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be “forward-looking statements”, which can be identified by the use of the conditional or forward-looking terminology such as “aims”, “anticipates”, “assumes”, “believes”, “cost savings”, “estimates”, “expects”, “forecasts”, “goal”, “intends”, “likely”, “may”, “objective”, “outlook”, “plans”, “projects”, “should”, “synergies”, “target”, “vision”, “will”, or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Forward-looking statements also include statements relating to the following: i) future capital expenditures, revenues, expenses, earnings, economic performance, indebtedness, financial condition, losses, project- or contract-specific cost reforecasts and claims provisions, and future prospects; and ii) business and management strategies and the expansion and growth of the Company’s operations. 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 2023 Annual MD&A (particularly in the sections entitled "Critical Accounting Judgements and Key Sources of Estimation Uncertainty" and "How We Analyze and Report Our Results"). 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. These risks include, but are not limited to, matters relating to: (a) fixed-price contracts or the Company's failure to meet contractual schedule, performance requirements or to execute projects efficiently; (b) backlog and contracts with termination for convenience provisions; (c) contract awards and timing; (d) being a provider of services to government agencies; (e) international operations; (f) nuclear liability; (g) ownership interests in investments; (h) dependence on third parties; (i) supply chain disruptions; (j) joint arrangements and partnerships; (k) information systems and data and compliance with privacy legislation; (l) artificial intelligence ("AI") and other innovative technologies; (m) qualified personnel; (n) strategic direction; (o) competition; (p) professional liability or liability for faulty services; (q) monetary damages and penalties in connection with professional and engineering reports and opinions; (r) gaps in insurance coverage; (s) health and safety; (t) work stoppages, union negotiations and other labour matters; (u) epidemics, pandemics and other health crises; (v) global climate change, extreme weather conditions and the impact of natural or other disasters; (w) environmental, social and governance ("ESG"); (x) divestitures and the sale of significant assets; (y) intellectual property; (z) liquidity and financial position; (aa) indebtedness; (bb) impact of operating results and level of indebtedness on financial situation; (cc) security under the CDPQ Loan Agreement (as defined in the Company's 2024 second quarter MD&A); (dd) dependence on subsidiaries to help repay indebtedness; (ee) dividends; (ff) post-employment benefit obligations, including pension-related obligations; (gg) working capital requirements; (hh) collection from customers; (ii) impairment of goodwill and other non-current intangible and tangible assets; (jj) the impact on the Company of legal and regulatory proceedings, investigations and dispute settlements; (kk) employee, agent or partner misconduct or failure to comply with anti-corruption and other government laws and regulations; (ll) reputation of the Company; (mm) inherent limitations to the Company's control framework; (nn) environmental laws and regulations; (oo) global economic conditions; (pp) inflation; (qq) fluctuations in commodity prices; and (rr) income taxes.*

*The Company cautions that the foregoing list of factors is not exhaustive. For more information on risks and uncertainties, and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the sections "Risks and Uncertainties", "How We Analyze and Report Our Results" and "Critical Accounting Judgements and Key Sources of Estimation Uncertainty" in the Company's 2023 Annual MD&A and as updated in the second quarter 2024 MD&A filed with the securities regulatory authorities in Canada, available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and on the Company's website at [www.atkinsrealis.com](http://www.atkinsrealis.com) under the "Investors" section.*

*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 written or oral forward-looking information or statements whether as a result of new information, future events or otherwise, unless required by applicable legislation or regulation. The forward-looking information and statements contained herein are expressly qualified in their entirety by this cautionary statement.*

## For More Information:

### Media

Harold Fortin  
Senior Director, Global External  
Communications  
[media@atkinsrealis.com](mailto:media@atkinsrealis.com)

### Investors

Denis Jasmin  
Vice President, Investor Relations  
514-393-8000 ext. 57553  
[denis.jasmin@atkinsrealis.com](mailto:denis.jasmin@atkinsrealis.com)

The Company's unaudited interim condensed consolidated financial statements for the three-month and six-month periods ended June 30, 2024 and 2023, together with its Management's Discussion and Analysis for the corresponding periods, can be accessed on the Company's website at [www.atkinsrealis.com](http://www.atkinsrealis.com) and on [www.sedarplus.com](http://www.sedarplus.com).