

FOR IMMEDIATE RELEASE

## AtkinsRéalis Reports Strong Second Quarter 2025 Results

- Delivered total revenue of \$2.7 billion, up 15%, diluted EPS from PS&PM of \$0.44, up 13%, and Adjusted diluted EPS from PS&PM<sup>(2)</sup> of \$0.78, up 59%, over Q2 2024
- Achieved new record-high total Company backlog of \$20.9 billion
- Realized \$2.6 billion in net proceeds from the Company's Highway 407 ETR interest sale
- Repaid \$900 million of debt
- Repurchased \$765 million of AtkinsRéalis shares
- Completed the acquisition of a majority stake in David Evans for \$404 million

**MONTREAL: August 7, 2025** – 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, 2025.

AtkinsRéalis reports strong Q2 results, delivering year-over-year increases of 15% in revenue and 18.7% in Segment Adjusted EBIT, while the diluted earnings per share ("Diluted EPS") reached \$13.32, which included \$12.86 for the gain on disposal of the Company's remaining 6.76% interest in Highway 407 ETR. The Company's total backlog also continued to be robust with a 20% increase compared to December 31, 2024, as Engineering Services Regions and Nuclear reached new record-high levels.

"Our strong second quarter results highlight the ongoing demand for our unique end-to-end engineering services and Nuclear expertise," said Ian L. Edwards, President and CEO of AtkinsRéalis. "We took important steps this quarter to both deliver on our strategic priorities and further solidify our capital structure. We successfully completed the sale of our remaining interest in Highway 407 ETR, significantly reduced our debt, continued to repurchase shares, and closed our acquisition of David Evans – demonstrating the Company's commitment to our capital allocation priorities. We are distinctly positioned to capture significant market opportunities through an industry-leading balance sheet and the continued growing demand for our crucial capabilities to address aging infrastructures and the global shift towards a cleaner energy future. I am proud of the work of our 40,000 colleagues across the Company for their steadfast approach to executing our Delivering Excellence, Driving Growth strategy, as we engineer a better future for our planet and its people."

### Q2 2025 Financial Highlights

(All results reflect comparisons to prior-year period of Q2 2024, 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 \$2.6 billion, an increase of 15.3%, or 8.9% on an organic revenue growth<sup>(2)(3)</sup> basis*
  - *Engineering Services Regions revenue<sup>(1)</sup> totaled \$1.9 billion, an increase of 6.4%, or a decrease of 1.1% on an organic revenue contraction<sup>(2)(3)</sup> basis*

- Nuclear revenue totaled a quarterly record-high of \$567.3 million, an increase of 58.6%, or 56.3% on an organic revenue growth<sup>(2)(3)</sup> basis
- Linxon revenue totaled \$216.3 million, an increase of 15.7%, or 11.4% on an organic revenue growth<sup>(2)(3)</sup> basis
- AtkinsRéalis Services Segment Adjusted EBIT<sup>(1)</sup> increased by 20.7% to \$246.1 million
  - Segment Adjusted EBIT for Engineering Services Regions<sup>(1)</sup> increased by 8.7% to \$171.2 million, representing a Segment Adjusted EBIT to segment revenue ratio of 9.2%. Segment Adjusted EBITDA to segment net revenue ratio<sup>(2)(4)</sup> was 15.7%, an increase of 50 basis points
  - Segment Adjusted EBIT for Nuclear increased by 46.7% to a quarterly record high of \$63.7 million, representing a Segment Adjusted EBIT to segment revenue ratio of 11.2%
  - Segment Adjusted EBIT for Linxon increased to \$11.2 million, representing a Segment Adjusted EBIT to segment revenue ratio of 5.2%
- LSTK Projects Segment Adjusted EBIT was negative \$18.5 million
- Adjusted EBITDA from PS&PM<sup>(2)</sup> increased by 30.4% to \$244.6 million, representing an Adjusted EBITDA from PS&PM to PS&PM revenue ratio<sup>(2)(6)</sup> of 9.1%, an increase of 110 basis points
- Backlog reached a record-high of \$20.9 billion as at June 30, 2025, an increase of 20.0% from December 31, 2024 and 31.8% from June 30, 2024. Backlog for Engineering Services Regions and Nuclear achieved new record-high levels
- Net income attributable to AtkinsRéalis shareholders totaled \$2.3 billion, or \$13.32 per diluted share, which included an after-tax gain on disposal of the Company's remaining 6.76% interest in Highway 407 ETR of \$2.2 billion, or \$12.86 per diluted share, compared to \$82.2 million, or \$0.47 per diluted share in Q2 2024
  - Net income attributable to AtkinsRéalis shareholders from PS&PM increased by 11.0% to \$75.8 million, or \$0.44 per diluted share, compared to \$68.3 million, or \$0.39 per diluted share in Q2 2024
  - Adjusted net income attributable to AtkinsRéalis shareholders from PS&PM<sup>(2)</sup> increased by 58.3% to \$135.0 million, or \$0.78 per diluted share, compared to \$85.3 million, or \$0.49 per diluted share in Q2 2024
- Following the completion of the sale of its remaining 6.76% interest in Highway 407 ETR for total proceeds of approximately \$2.6 billion, the Company repaid in full its \$400 million limited recourse debt, \$500 million non-revolving term loan and repurchased 7 million of its shares held by La Caisse for approximately \$636 million.
- The Company returned in the quarter a total of \$765.3 million to shareholders through share repurchases for cancellation (\$791.0 million year-to-date)
- Net cash used for operating activities was \$102.4 million in the second quarter. Cash and cash equivalents as at June 30, 2025, totaled \$953.1 million
- AtkinsRéalis' credit rating upgraded to investment grade by S&P and DBRS

## 2025 Outlook [Revised]

The Company is adjusting its Engineering Services Regions<sup>(1)</sup> 2025 organic revenue growth<sup>(2)(3)</sup> outlook over 2024 to mid-single digit percentage, from the previous range of between 7% and 9%, reflecting lower than expected revenue growth in the USLA and AMEA segments, while raising its Nuclear revenue outlook for full year 2025 to between \$2.0 billion and \$2.1 billion, from the previous range of between \$1.9 billion and \$2.0 billion, reflecting continued strong revenue growth year-to-date and a new record-high backlog level.

All other financial outlook metrics for full year 2025, issued on March 13, 2025, in the Q4 2024 press release, and as updated on May 15, 2025, in the Q1 2025 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.

Net income attributable to AtkinsRéalis shareholders in the second quarter of 2025 was \$2.3 billion, compared to \$82.2 million for the corresponding period in 2024. The increase was mainly due to an after-tax gain on disposal of the Company’s remaining 6.76% interest in Highway 407 ETR of \$2.2 billion.

## IFRS Financial Highlights

	Q2 2025	Q2 2024	2025 <sup>A</sup>	2024 <sup>A</sup>
<b>Revenues</b>				
From PS&PM	2,692.3	2,336.2	5,224.1	4,593.9
From Capital	22.7	27.8	36.5	34.4
	<b>2,715.0</b>	<b>2,364.0</b>	<b>5,260.6</b>	<b>4,628.3</b>
<u>Attributable to AtkinsRéalis shareholders</u>				
<b>Net income</b>				
From PS&PM	75.8	68.3	135.5	121.5
From Capital	2,241.7	13.9	2,251.1	6.2
	<b>2,317.5</b>	<b>82.2</b>	<b>2,386.6</b>	<b>127.7</b>
<b>Diluted EPS</b>				
From PS&PM (\$)	0.44	0.39	0.78	0.69
From Capital (\$)	12.89	0.08	12.89	0.04
	<b>13.32</b>	<b>0.47</b>	<b>13.67</b>	<b>0.73</b>

## Non-IFRS Financial Highlights

	Q2 2025	Q2 2024	2025 <sup>A</sup>	2024 <sup>A</sup>
<b>Attributable to AtkinsRéalis shareholders</b>				
Adjusted net income from PS&PM <sup>(2)</sup>	135.0	85.3	235.5	159.2
Adjusted diluted EPS from PS&PM <sup>(2)(5)</sup> (\$)	0.78	0.49	1.35	0.91
Adjusted EBITDA from PS&PM <sup>(2)</sup>	244.6	187.6	456.1	362.4

## Segment Performance

	Q2 2025	Q2 2024	2025 <sup>A</sup>	2024 <sup>A</sup>
<b>Revenues</b>				
AtkinsRéalis Services				
Engineering Services Regions	1,857.9	1,746.6	3,594.7	3,465.7
Nuclear	567.3	357.6	1,105.6	656.2
Linxon	216.3	187.0	440.1	345.8
Total	2,641.5	2,291.3	5,140.4	4,467.7
LSTK Projects	50.8	44.9	83.7	126.2
Capital	22.7	27.8	36.5	34.4
	<b>2,715.0</b>	<b>2,364.0</b>	<b>5,260.6</b>	<b>4,628.3</b>
<b>Segment Adjusted EBIT</b>				
AtkinsRéalis Services				
Engineering Services Regions	171.2	157.4	322.0	303.4
Nuclear	63.7	43.4	126.4	82.4
Linxon	11.2	2.9	21.5	4.8
Total	246.1	203.8	469.9	390.6
LSTK Projects	(18.5)	(18.4)	(33.5)	(31.5)
Capital	18.8	22.2	28.5	23.3
	<b>246.3</b>	<b>207.6</b>	<b>465.0</b>	<b>382.4</b>
<b>Backlog as at June 30</b>				
AtkinsRéalis Services				
Engineering Services Regions			13,000.2	12,213.8
Nuclear			5,648.2	1,748.5
Linxon			2,119.0	1,654.9
Total			20,767.4	15,617.1
LSTK Projects			149.6	251.4
Capital			23.0	22.0
			<b>20,940.0</b>	<b>15,890.5</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 4, 2025 to shareholders of record on August 21, 2025. This dividend is an “eligible dividend” for Canadian federal and provincial income tax purposes.

## Second Quarter 2025 Conference Call / Webcast

AtkinsRéalis will hold a webcast and conference call today at 9:00 a.m. (Eastern Time) to discuss and present its second quarter financial results. The live 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) or using this [link](#). To participate to the conference call, please pre-register using this [link](#). Registrants will receive a confirmation email with dial-in details and a unique access code required to join the live call.

A recording of the webcast 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-class 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 IFRS® Accounting 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, Segment Adjusted EBITDA, Adjusted net income (loss) attributable to AtkinsRéalis shareholders, Adjusted diluted EPS, Segment Adjusted EBITDA to segment net revenue ratio and Segment net revenue, as well as certain measures for various reportable segments that are grouped together, such as Revenue, Segment Adjusted EBIT and Backlog 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 and 9 of the Company’s Management’s Discussion and Analysis (“MD&A”) for the second quarter of 2025, 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) ratio 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 (contraction)" 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 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> *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.*

<sup>(6)</sup> *Adjusted EBITDA from PS&PM to PS&PM revenue ratio is a non-IFRS ratio based on Adjusted EBITDA from PS&PM and revenue from PS&PM, of which the Adjusted EBITDA from PS&PM is a non-IFRS financial measure. See "Reconciliation of EBITDA and Adjusted EBITDA to IFRS net income and calculation of Adjusted EBITDA to revenue ratio" in the section "Reconciliations and Calculations" of this press release for the 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 2025				Q2 2024			
	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>2,317.5</b>	<b>13.32</b>			<b>82.2</b>	<b>0.47</b>
Restructuring and transformation costs (reversal)	34.0	(3.2)	30.8		(0.4)	-	(0.4)	
Amortization of intangible assets related to business combinations	26.6	(5.4)	21.2		21.0	(4.1)	16.9	
Acquisition-related costs and integration costs	7.2	-	7.2		0.6	-	0.6	
Gain on disposal of a Capital investment	(2,569.9)	333.1	(2,236.8)		-	-	-	
Total adjustments	(2,502.2)	324.5	(2,177.7)	12.52	21.1	(4.1)	17.1	0.10
<b>Adjusted net income attributable to AtkinsRéalis shareholders (non-IFRS)</b>			<b>139.8</b>	<b>0.80</b>			<b>99.3</b>	<b>0.56</b>
<b>Net income attributable to AtkinsRéalis shareholders from Capital</b>			<b>2,241.7</b>	<b>12.89</b>			<b>13.9</b>	<b>0.08</b>
Gain on disposal of a Capital investment	(2,569.9)	333.1	(2,236.8)		-	-	-	
Total adjustments	(2,569.9)	333.1	(2,236.8)	12.86	-	-	-	-
<b>Adjusted net income attributable to AtkinsRéalis shareholders from Capital (non-IFRS)</b>			<b>4.8</b>	<b>0.03</b>			<b>13.9</b>	<b>0.08</b>
<b>Adjusted net income attributable to AtkinsRéalis shareholders from PS&amp;PM (non-IFRS)</b>			<b>135.0</b>	<b>0.78</b>			<b>85.3</b>	<b>0.49</b>

	Six months ended June 30, 2025				Six months ended June 30, 2024			
	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>2,386.6</b>	<b>13.67</b>			<b>127.7</b>	<b>0.73</b>
Restructuring and transformation costs	62.5	(10.3)	52.2		4.1	(1.1)	3.0	
Amortization of intangible assets related to business combinations	46.1	(9.2)	36.9		41.9	(8.1)	33.8	
Acquisition-related costs and integration costs	10.9	-	10.9		0.9	-	0.9	
Gain on disposal of a Capital investment	(2,569.9)	333.1	(2,136.8)		-	-	-	
Total adjustments	(2,450.5)	313.6	(2,136.9)	(12.24)	46.9	(9.3)	37.7	0.21
<b>Adjusted net income attributable to AtkinsRéalis shareholders (non-IFRS)</b>			<b>249.8</b>	<b>1.43</b>			<b>165.4</b>	<b>0.94</b>
<b>Net income attributable to AtkinsRéalis shareholders from Capital</b>			<b>2,251.1</b>	<b>12.89</b>			<b>6.2</b>	<b>0.04</b>
Gain on disposal of a Capital investment	(2,569.9)	333.1	(2,136.8)		-	-	-	
Total adjustments	(2,569.9)	333.1	(2,136.8)	(12.81)	-	-	-	-
<b>Adjusted net income attributable to AtkinsRéalis shareholders from Capital (non-IFRS)</b>			<b>14.3</b>	<b>0.08</b>			<b>6.2</b>	<b>0.04</b>
<b>Adjusted net income attributable to AtkinsRéalis shareholders from PS&amp;PM (non-IFRS)</b>			<b>235.5</b>	<b>1.35</b>			<b>159.2</b>	<b>0.91</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 and calculation of Adjusted EBITDA to revenue ratio

	Q2 2025			Q2 2024		
	From PS&PM	From Capital	Total	From PS&PM	From Capital	Total
<b>Revenues</b>	<b>2,692.3</b>	<b>22.7</b>	<b>2,715.0</b>	<b>2,336.2</b>	<b>27.8</b>	<b>2,364.0</b>
<b>Net income</b>	<b>79.3</b>	<b>2,241.7</b>	<b>2,321.0</b>	<b>69.2</b>	<b>13.9</b>	<b>83.1</b>
Net financial expenses	38.5	0.8	39.2	41.9	1.4	43.3
Income tax expense (recovery)	12.3	339.3	351.6	14.3	(0.2)	14.1
<b>EBIT</b>	<b>130.1</b>	<b>2,581.7</b>	<b>2,711.8</b>	<b>125.4</b>	<b>15.1</b>	<b>140.5</b>
Depreciation and amortization	73.4	-	73.4	62.1	-	62.1
<b>EBITDA</b>	<b>203.4</b>	<b>2,581.7</b>	<b>2,785.2</b>	<b>187.4</b>	<b>15.1</b>	<b>202.6</b>
Restructuring and transformation costs (reversal)	34.0	-	34.0	(0.4)	-	(0.4)
Acquisition-related costs and integration costs	7.2	-	7.2	0.6	-	0.6
Gain on disposal of a Capital investment	-	(2,569.9)	(2,569.9)	-	-	-
<b>Adjusted EBITDA</b>	<b>244.6</b>	<b>11.8</b>	<b>256.4</b>	<b>187.6</b>	<b>15.1</b>	<b>202.7</b>
<b>Adjusted EBITDA to revenue ratio</b>	<b>9.1%</b>	<b>51.8%</b>	<b>9.4%</b>	<b>8.0%</b>	<b>54.4%</b>	<b>8.6%</b>

	Six months ended June 30, 2025			Six months ended June 30, 2024		
	From PS&PM	From Capital	Total	From PS&PM	From Capital	Total
<b>Revenues</b>	<b>5,224.1</b>	<b>36.5</b>	<b>5,260.6</b>	<b>4,593.9</b>	<b>34.4</b>	<b>4,628.3</b>
<b>Net income</b>	<b>140.5</b>	<b>2,251.1</b>	<b>2,391.6</b>	<b>123.5</b>	<b>6.2</b>	<b>129.7</b>
Net financial expenses	75.3	1.5	76.8	78.4	2.9	81.3
Income tax expense	33.1	331.8	364.9	31.6	-	31.7
<b>EBIT</b>	<b>248.8</b>	<b>2,584.4</b>	<b>2,833.2</b>	<b>233.5</b>	<b>9.2</b>	<b>242.7</b>
Depreciation and amortization	133.8	-	133.8	123.9	-	123.9
<b>EBITDA</b>	<b>382.7</b>	<b>2,584.4</b>	<b>2,967.1</b>	<b>357.4</b>	<b>9.2</b>	<b>366.6</b>
Restructuring and transformation costs	62.5	-	62.5	4.1	-	4.1
Acquisition-related costs and integration costs	10.9	-	10.9	0.9	-	0.9
Gain on disposal of a Capital investment	-	(2,569.9)	(2,569.9)	-	-	-
<b>Adjusted EBITDA</b>	<b>456.1</b>	<b>14.5</b>	<b>470.5</b>	<b>362.4</b>	<b>9.2</b>	<b>371.6</b>
<b>Adjusted EBITDA to revenue ratio</b>	<b>8.7%</b>	<b>39.6%</b>	<b>8.9%</b>	<b>7.9%</b>	<b>26.9%</b>	<b>8.0%</b>

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

## Components of Engineering Services Regions

	Q2 2025	Q2 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
<b>Revenues</b>				
Canada	366.1	372.4	691.8	743.3
UKI	670.3	603.0	1,331.1	1,209.9
USLA	512.1	435.6	944.2	851.3
AMEA	309.4	335.7	627.5	661.1
Engineering Services Regions	1,857.9	1,746.6	3,594.7	3,465.7
<b>Segment Adjusted EBIT</b>				
Canada	26.3	17.1	42.6	33.0
UKI	78.0	68.0	153.1	129.1
USLA	43.3	36.2	82.8	75.5
AMEA	23.5	36.1	43.5	65.8
Engineering Services Regions	171.2	157.4	322.0	303.4

	June 30, 2025	June 30, 2024
<b>Backlog</b>		
Canada	7,965.8	7,602.8
UKI	1,937.3	1,720.7
USLA	1,779.4	1,520.8
AMEA	1,317.7	1,369.4
Engineering Services Regions	13,000.2	12,213.8

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 2025	Q2 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
Segment Adjusted EBIT – Engineering Services Regions	171.2	157.4	322.0	303.4
Depreciation and amortization – Engineering Services Regions	38.3	32.1	71.3	62.9
<b>Segment Adjusted EBITDA – Engineering Services Regions</b>	<b>209.4</b>	<b>189.5</b>	<b>393.3</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 2025	Q2 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
Revenue – Engineering Services Regions	1,857.9	1,746.6	3,594.7	3,465.7
Less: Direct costs for sub-contractors and other direct expenses that are recoverable directly from clients – Engineering Services Regions	523.4	502.1	1,018.6	1,045.5
<b>Segment net revenue – Engineering Services Regions</b>	<b>1,334.5</b>	<b>1,244.5</b>	<b>2,576.1</b>	<b>2,420.2</b>
Segment Adjusted EBITDA – Engineering Services Regions	209.4	189.5	393.3	366.3
<b>Segment Adjusted EBITDA to segment net revenue ratio – Engineering Services Regions</b>	<b>15.7%</b>	<b>15.2%</b>	<b>15.3%</b>	<b>15.1%</b>

Engineering Services Regions comprises Canada, UKI, USLA and AMEA segments

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 organic revenue growth (contraction)

	Revenues Q2 2025	Revenues Q2 2024	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth (contraction)
Engineering Services Regions	1,857.9	1,746.6	111.2	46.6	83.4	(18.8)
Nuclear	567.3	357.6	209.7	8.2	-	201.5
Linxon	216.3	187.0	29.3	8.0	-	21.3
<b>Total – AtkinsRéalis Services</b>	<b>2,641.5</b>	<b>2,291.3</b>	<b>350.2</b>	<b>62.9</b>	<b>83.4</b>	<b>204.0</b>

	Revenues Q2 2025	Revenues Q2 2024	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth (contraction)
Engineering Services Regions	1,857.9	1,746.6	6.4%	2.7%	4.8%	(1.1)%
Nuclear	567.3	357.6	58.6%	2.3%	-	56.3%
Linxon	216.3	187.0	15.7%	4.3%	-	11.4%
<b>Total – AtkinsRéalis Services</b>	<b>2,641.5</b>	<b>2,291.3</b>	<b>15.3%</b>	<b>2.7%</b>	<b>3.6%</b>	<b>8.9%</b>

	Revenues Q2 2024	Revenues 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>

	Revenues Q2 2024	Revenues 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>

	Revenues Six months ended June 30, 2025	Revenues Six months ended June 30, 2024	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth (contraction)
Engineering Services Regions	3,594.7	3,465.7	129.0	123.4	90.4	(84.8)
Nuclear	1,105.6	656.2	449.4	18.4	-	431.0
Linxon	440.1	345.8	94.3	16.2	-	78.2
<b>Total – AtkinsRéalis Services</b>	<b>5,140.4</b>	<b>4,467.7</b>	<b>672.7</b>	<b>157.9</b>	<b>90.4</b>	<b>424.4</b>

	Revenues Six months ended June 30, 2025	Revenues Six months ended June 30, 2024	Variance	Foreign exchange impact	Acquisitions / Disposals impact	Organic revenue growth (contraction)
Engineering Services Regions	3,594.7	3,465.7	3.7%	3.6%	2.6%	(2.4)%
Nuclear	1,105.6	656.2	68.5%	2.8%	-	65.7%
Linxon	440.1	345.8	27.3%	4.7%	-	22.6%
<b>Total – AtkinsRéalis Services</b>	<b>5,140.4</b>	<b>4,467.7</b>	<b>15.1%</b>	<b>3.5%</b>	<b>2.0%</b>	<b>9.5%</b>

	Revenues Six months ended June 30, 2024	Revenues 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>

	Revenues Six months ended June 30, 2024	Revenues 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

## 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 in this press release include statements relating to the Company’s future economic performance. 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, future prospects, and potential future significant contract opportunities, including those in the Nuclear segment; 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 2024 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) contract awards and timing; (b) contract liability and execution risk; (c) backlog and contracts with termination for convenience provisions; (d) competition; (e) qualified personnel; (f) international operations; (g) risks relating to the Company’s Nuclear segment; (h) research and development activities and related investments; (i) acquisition and integration of businesses; (j) divestitures and the sale of significant assets; (k) dependence on third parties; (l) supply chain disruptions; (m) joint arrangements and partnerships; (n) cybersecurity, information systems and data and compliance with privacy legislation; (o) Artificial Intelligence (“AI”) and other innovative technologies; (p) being a provider of services to government agencies; (q) strategic direction; (r) professional liability or liability for faulty services; (s) monetary damages and penalties in connection with professional and engineering reports and opinions; (t) gaps in insurance coverage; (u) health and safety; (v) work stoppages, union negotiations and other labour matters; (w) epidemics, pandemics and other health crises; (x) global climate change, extreme weather conditions and the impact of natural or other disasters; (y) Environmental, Social and Governance (“ESG”); (z) intellectual property; (aa) ownership interests in investments; (bb) Lump-sum turnkey (“LSTK”) contracts; (cc) liquidity and financial position; (dd) indebtedness; (ee) impact of operating results and level of

*indebtedness on financial situation; (ff) dependence on subsidiaries to help repay indebtedness; (gg) dividends; (hh) post-employment benefit obligations, including pension-related obligations; (ii) working capital requirements; (jj) collection from customers; (kk) impairment of goodwill and other non-current intangible and tangible assets; (ll) the impact on the Company of legal and regulatory proceedings, investigations and dispute settlements; (mm) employee, agent or partner misconduct or failure to comply with anti-corruption and other government laws and regulations; (nn) reputation of the Company; (oo) inherent limitations to the Company's control framework; (pp) regulatory framework; (qq) global economic conditions; (rr) inflation; (ss) fluctuations in commodity prices; and (tt) 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 2024 Annual MD&A and as may be updated from time to time in the Company's 2025 interim quarterly 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:**

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The Company's unaudited interim condensed consolidated financial statements for the three-month and six-month periods ended June 30, 2025 and 2024, 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).