



SNC • LAVALIN

AGM 2014

Annual Meeting
of Shareholders

FORWARD-LOOKING STATEMENTS

Reference in this presentation, and hereafter, to the “Company” or to “SNC-Lavalin” means, as the context may require, SNC-Lavalin Group Inc. and all or some of its subsidiaries or joint arrangements or SNC-Lavalin Group Inc. or one or more of its subsidiaries or joint arrangements.

Statements made in this presentation 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”, “estimates”, “expects”, “goal”, “intends”, “may”, “plans”, “projects”, “should”, “will”, 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. For a detailed listing of the principal risks and uncertainties, and assumptions that would 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 Judgments and Key Sources of Estimation Uncertainty” in the Company’s 2013 Management’s Discussion and Analysis.

Forward-looking statements made in this presentation, including the Company’s 2014 outlook, are based on a number of assumptions believed by the Company to be reasonable as at the date hereof, including the methodology described in the Company’s 2013 Annual Management’s Discussion and Analysis under the heading “How We Budget and Forecast Our Results”, and such forward-looking statements and outlook are subject to the risks and uncertainties described in the Company’s public disclosure documents, as updated in the press release issued by the Company earlier this morning announcing results for the first quarter of 2014. The purpose of the 2014 outlook is to provide the reader with an indication of management’s expectations, as at the date of this presentation, regarding the Company’s future financial performance, and investors are cautioned that this information may not be appropriate for other purposes.

The forward-looking statements herein reflect the Company’s expectations as at the date of this presentation and are subject to change after this date. The Company does not undertake any obligation 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.

WE ARE BACK

We are making solid progress on our journey toward industry leading returns. More specifically, we are targeting outstanding performance in:

- › Ethics, compliance, safety and corporate social responsibility
- › Client value and service
- › Investor returns
- › Employee recruiting and retention
- › Economic stability and growth in Quebec, Canada and our communities worldwide
- › Continuous improvement



LIVING OUR VALUES

At SNC-Lavalin, we like to begin every meeting with safety and ethics moments. We will let our group presidents kick off this meeting by telling you first-hand about their own personal commitment to these important company values.

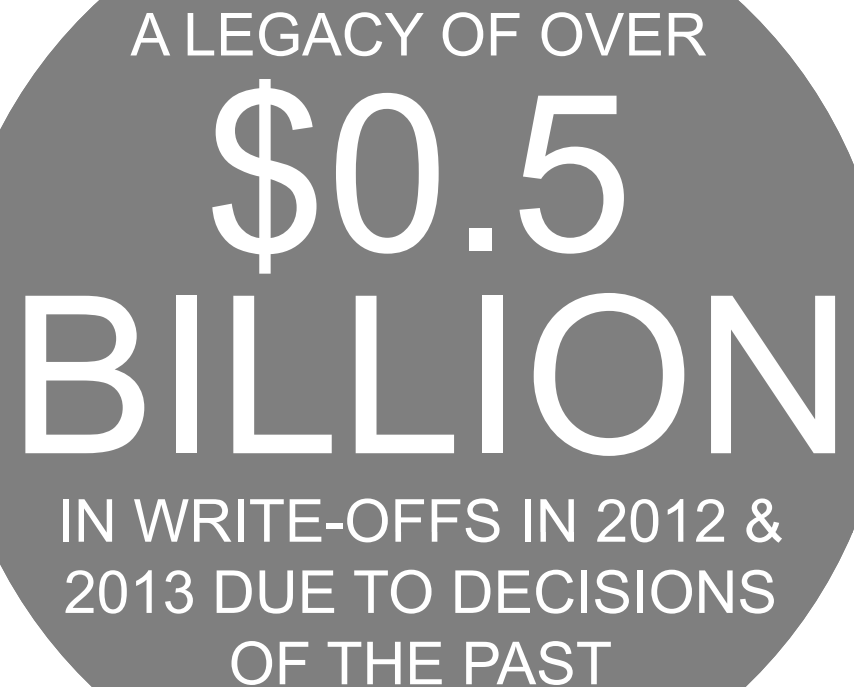


LIVING OUR VALUES

Our employees across the company embrace these values, and endeavour to reflect them in their daily work.

WE ARE DEALING WITH THE LEGACY OF PAST DECISIONS – BUT WE REMAIN STRONG

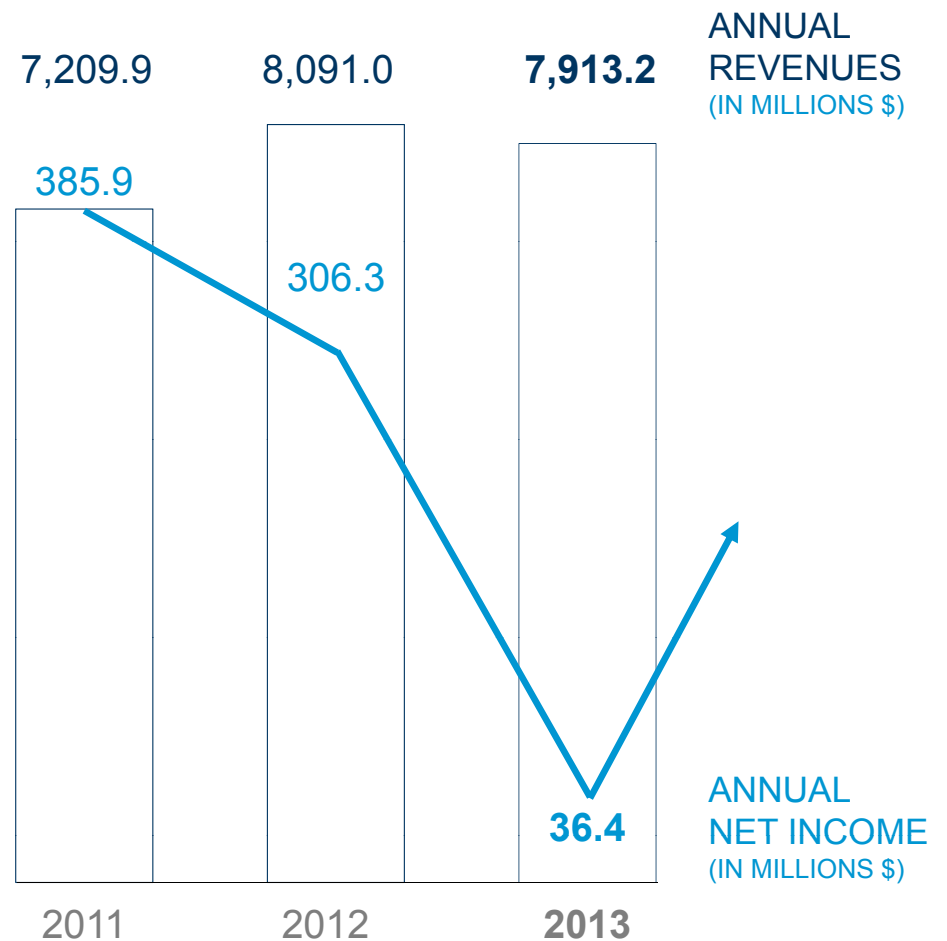
We have largely completed a major house cleaning, and taken more than \$0.5 billion in write-offs over the last two years due to decisions of the past. We still have over \$700 million of zero-margin backlog to complete and other risks remain. However...



A LEGACY OF OVER
\$0.5
BILLION
IN WRITE-OFFS IN 2012 &
2013 DUE TO DECISIONS
OF THE PAST

WE FULLY BELIEVE WE HAVE TOUCHED BOTTOM IN THE TURNAROUND OF THIS COMPANY

We are now firmly focusing on an exciting future of solid risk management and growth.



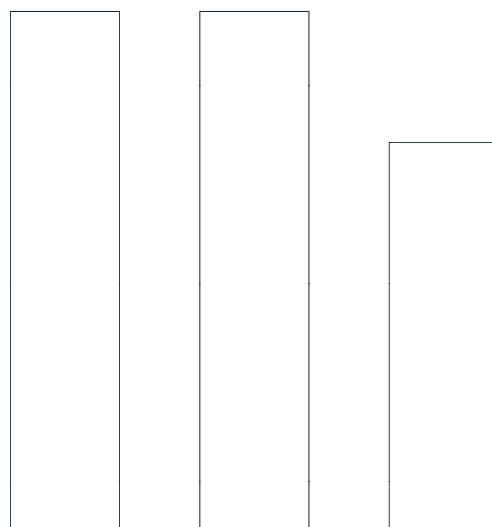
2013 FINANCIAL RESULTS SUMMARY

While 2013 was a challenging year financially, we retained a good backlog of over **\$8 billion** and

\$1.1 billion in cash and cash equivalents.

REVENUE BACKLOG (IN MILLIONS \$)

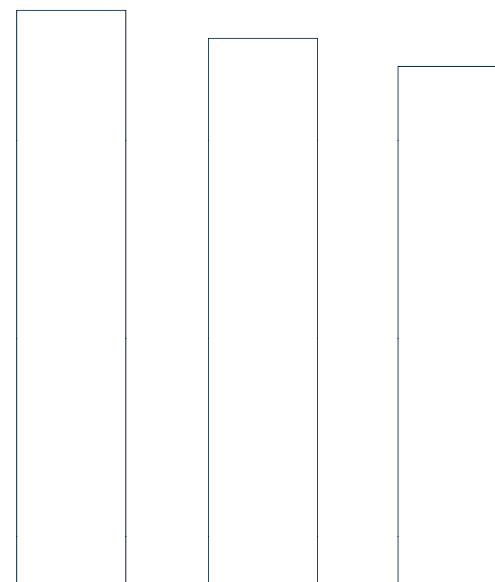
10,088.0 10,133.4 **8,287.8**



2011 2012 **2013**

CASH AND CASH EQUIVALENTS (IN MILLIONS \$)

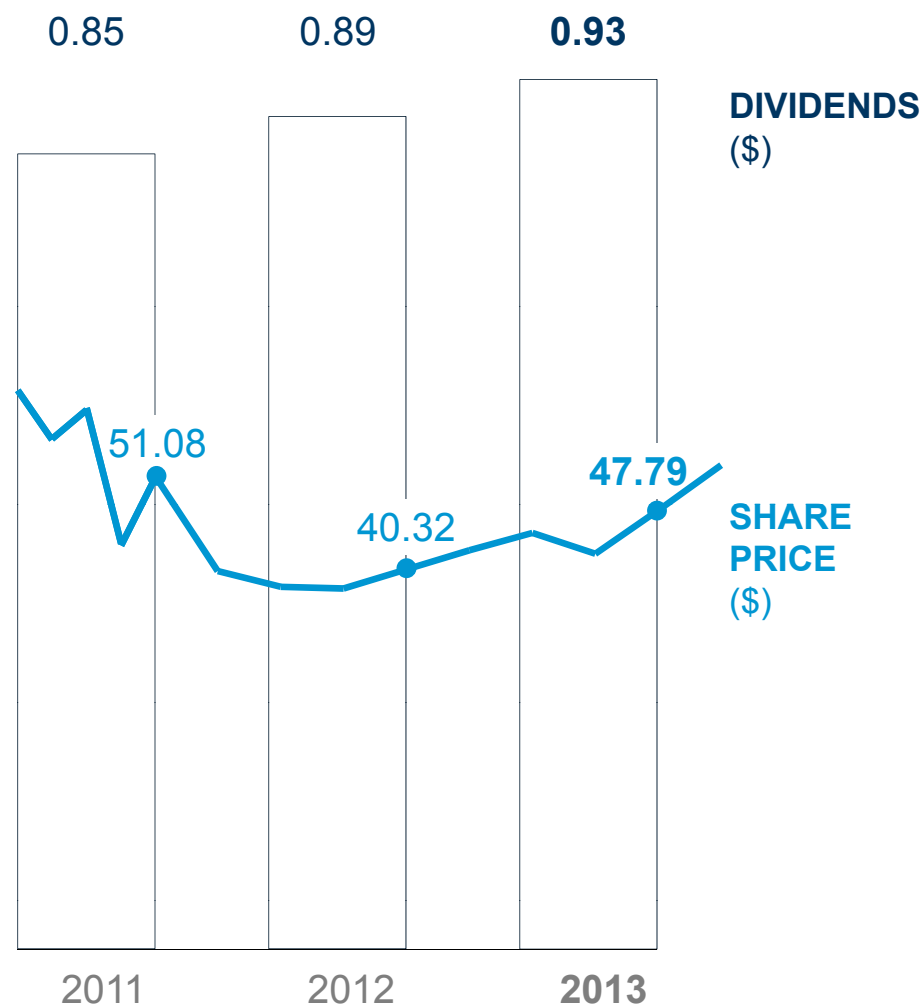
1,231.0 1,174.9 **1,108.7**



2011 2012 **2013**

2013 FINANCIAL RESULTS SUMMARY

We also remained an attractive investment, with consistently competitive dividends and a strengthening stock price throughout 2013.



KEEPING OUR COMMITMENT

Last year, we said we would make major improvements for future growth and profitability. In the next part of this presentation I will tell you what we achieved.

What we said

Become ethics & compliance leader
Attain best-in-class H&S performance
Build world-class leadership team
Enhance our systems
Target key growth markets
Enhance service offering
Implement global geographic overlay
Divest mature ICIs to fuel growth

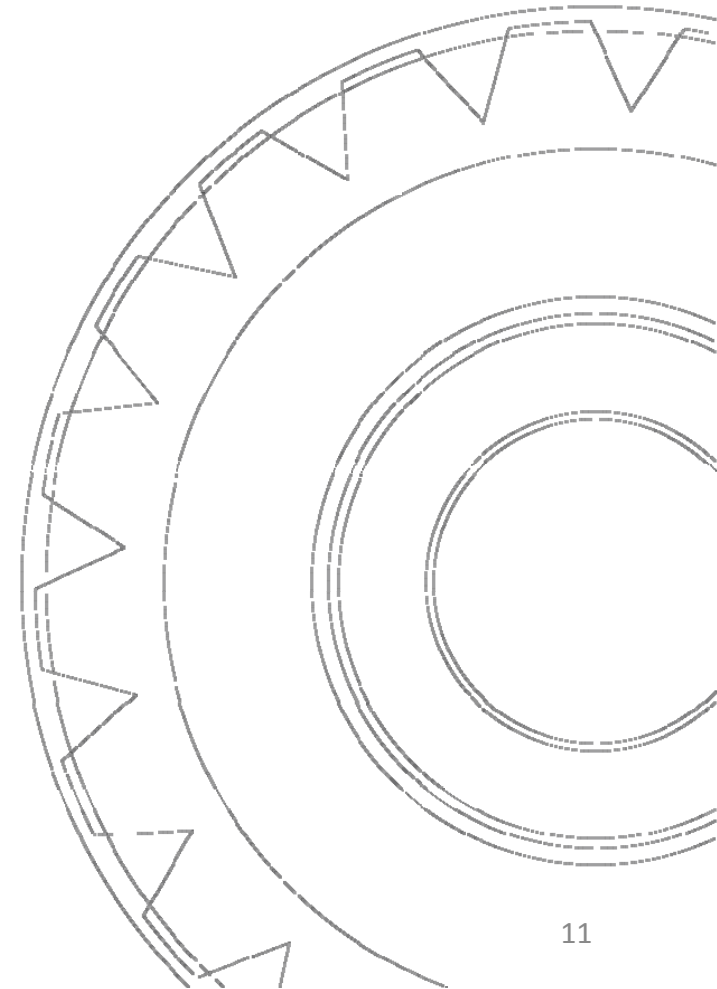


What we did

Launched world-class ethics & compliance system
Recorded top-tier H&S performance
Created outstanding team with new and existing talent
Implementing major systems improvements
Aligned expertise around three key markets
Positioning company as end-to-end service leader
Developed and deploying Global Operations model
Sold key mature ICIs to unlock value for E&C growth

WE ARE BUILDING A TOP-TIER ENGINEERING AND CONSTRUCTION COMPANY

We have made major progress in the fundamental rebuilding of the company and we are stronger and more competitive in the global marketplace than at anytime in the last few years.



TRANSFORMATIVE GROWTH OUR FIVE-YEAR PLAN

As presented at last year's AGM, we are responding to the current industry context with a five-year strategic plan that we expect will make us a Tier-1 service-focused, efficient and respected global E&C company, with leadership positions in oil & gas, mining & metallurgy, power, infrastructure and project investments.

Industry context

- › Global industry consolidation
- › Higher margins in larger, more complex projects managed well
- › Stability in scale and diversity coupled with the systems and flexibility to leverage it

How we are responding

- › Creating a lighter, more fluid capital structure
- › Development of transformational growth opportunities with the capacity to integrate and leverage them
- › Improving efficiency and effectiveness of all processes with "Value Up"
- › Eliminating silos through new matrix organization

Where we aim to be in 5 years

- › A Tier-1 Global E&C company roughly twice our current size
- › Service-focused, construction-capable
- › A strong competitor in oil & gas engineering
- › Leadership in P3 and project development, serving as a catalyst for E&C and O&M project work
- › Industry role model for ethics and health & safety

WE HAVE GREAT EMPLOYEES TO HELP GET US THERE

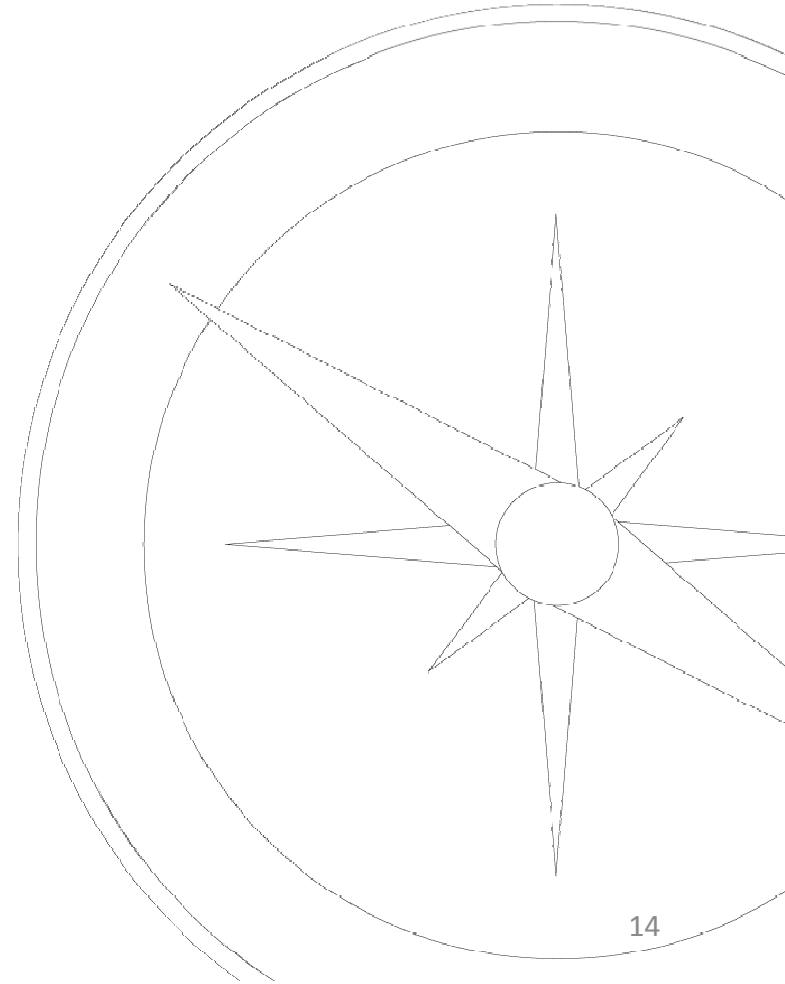
Our 30,000 dedicated and talented employees are fully committed to our strategy. They are helping re-establish SNC-Lavalin as a profitable global provider of ethical, safe and sustainable client-focused engineering and construction solutions.

We aspire to become an employer of choice globally to ensure we retain and attract the best and brightest.

ETHICS AND COMPLIANCE TRANSFORMATION

We set a clear goal: to become the global benchmark for ethics and compliance in our industry and a clean-business role model worldwide.

So what have
we achieved?



ETHICS AND COMPLIANCE TRANSFORMATION

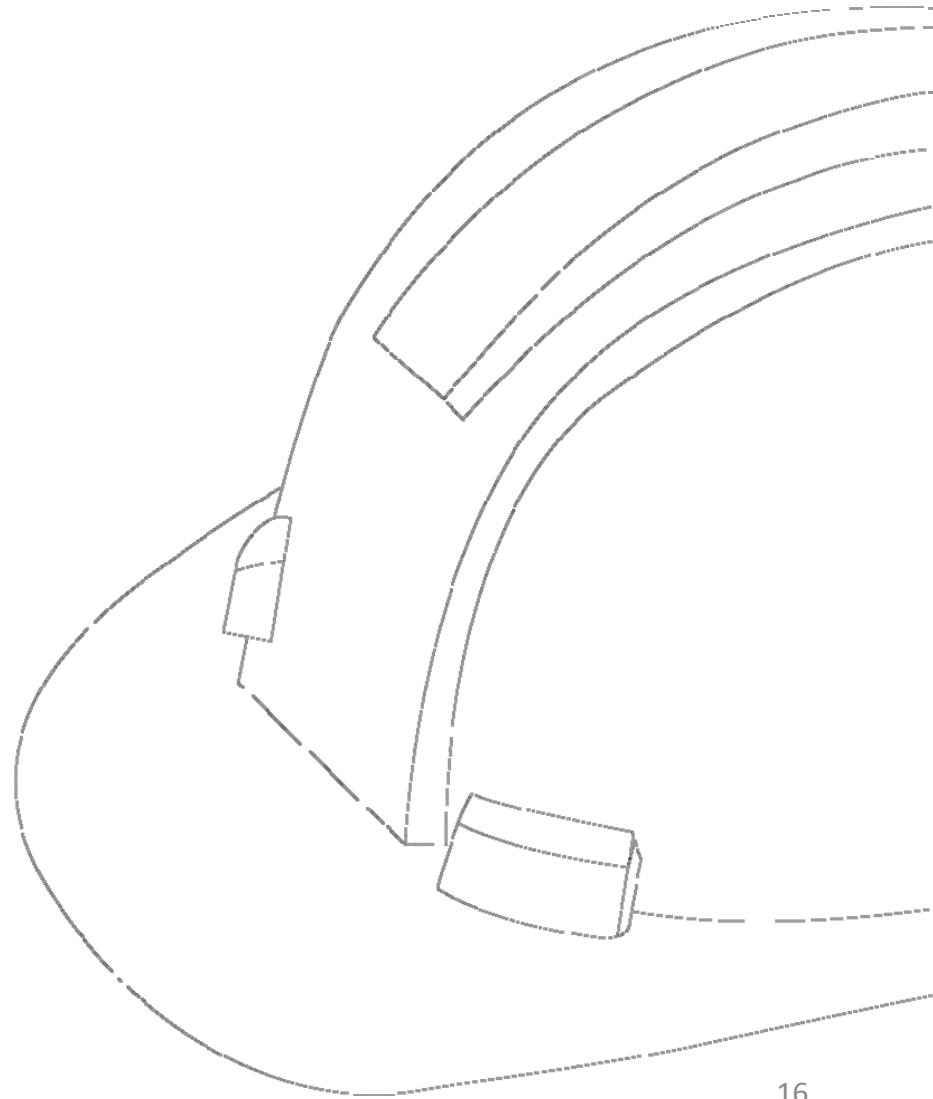
We are well on our way to attaining our objective, with all systems for a world-class ethics and compliance framework fully staffed with an industry leading team.

We have:

- › Validation from third-party global experts that we are on the right track
- › Reversed any doubt regarding our current and future ethics and compliance position
- › Received AMF certification, and continue our active cooperation with authorities

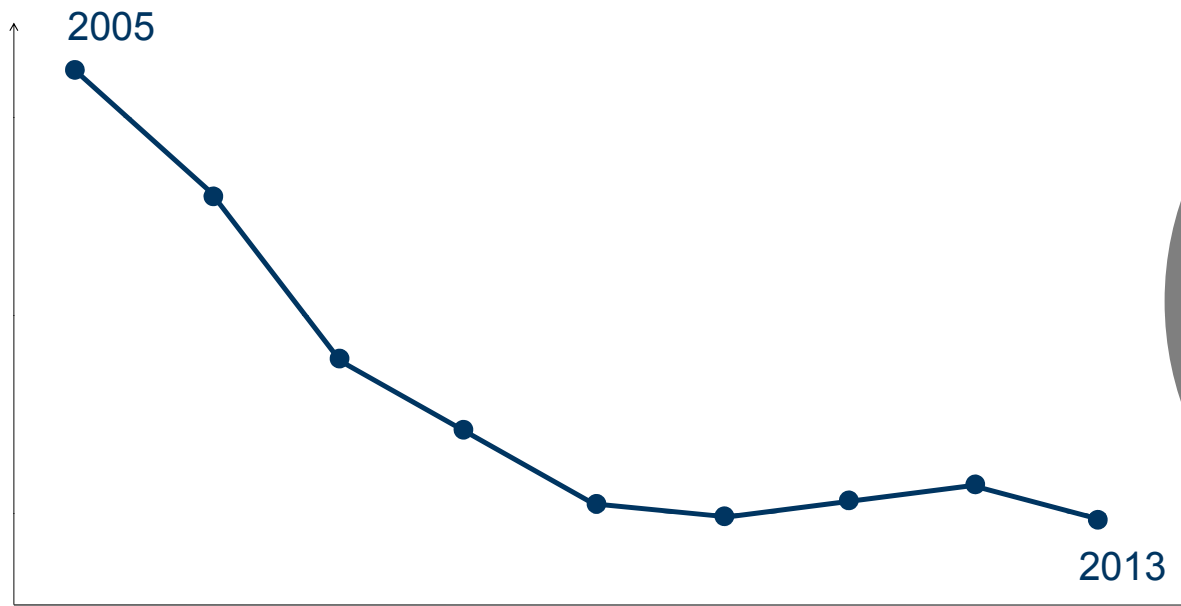
HEALTH AND SAFETY TRANSFORMATION

With more mature systems, better reporting, better investigation and follow-up, we are quickly progressing toward best-in-class performance in health and safety.



HEALTH AND SAFETY TRANSFORMATION

We had 32% fewer recordable incidents in 2013 compared to 2012.



This puts us
among the very top
H&S performers
in our industry
worldwide

LEADERSHIP TRANSFORMATION

We rebuilt our leadership team
by pairing our best performers
with new, seasoned executives.

We now have one of the
most talented, committed and
collaborative teams in the industry.



Jean Beaudoin

Jim Burke

Robert G. Card

Darleen Caron

Charles Chebl



Dale Clarke

Réjean Goulet

Gerry Grigoropoulos

Christian Jacqui

Charles Rate



Ziad Awad

Neil Bruce

Terrance N. Ivers

Hisham Mahmoud

Andreas Pohlmann



Alain-Pierre Raynaud

Erik J. Ryan

Preston D. Swafford

Alexander (Sandy) Taylor

David G. Wilkins

SYSTEMS TRANSFORMATION

We are implementing state-of-the-art management systems to improve client service by enhancing cost, schedule and quality performance.

Project Management Systems

- + Increases customer service performance
- + Enhances risk management

Financial Systems

- + Supports global pricing and shared services
- + Enables real-time and consistent global financial information
- + Improves compliance monitoring

HR Management System

- + Standardizes best HR practices in recruiting, on-boarding and talent management
- + Increases real-time analytics, enabling better and faster decision making
- + Enhances compliance monitoring and line of sight

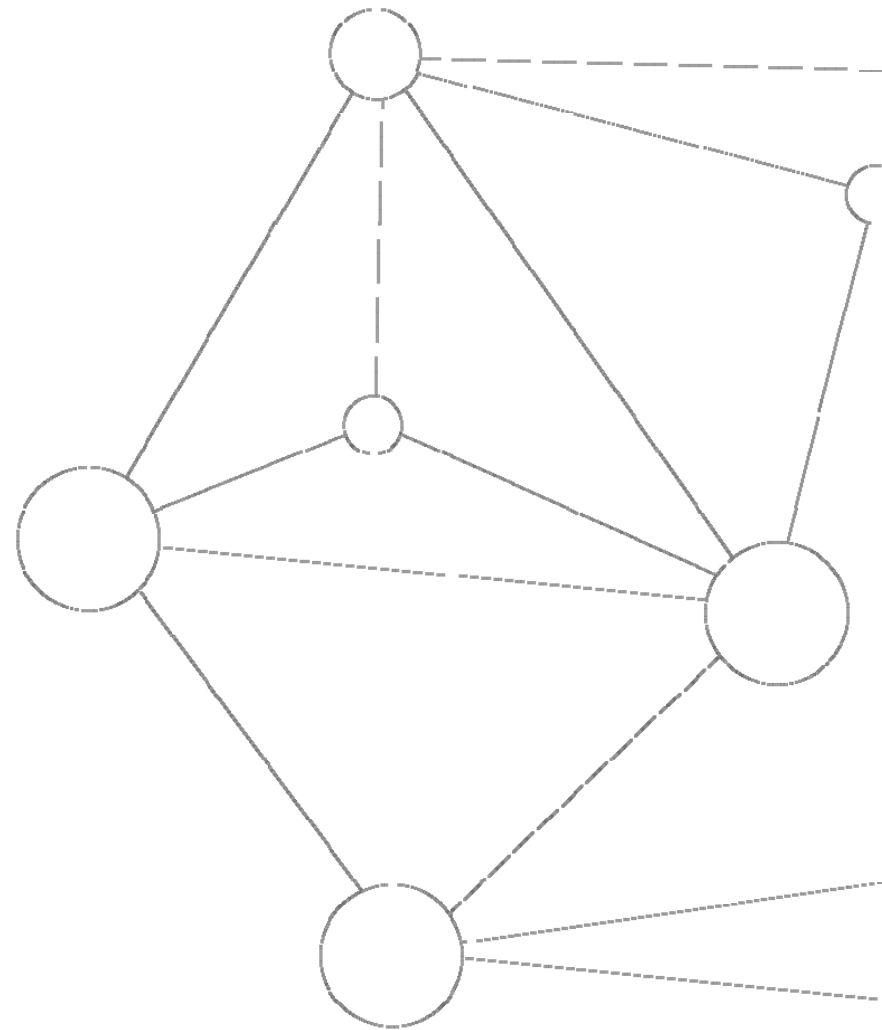
Business Development and Marketing Systems

- + Better identify, prioritize, track, position for and win key opportunities

ORGANIZATIONAL TRANSFORMATION

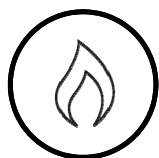
We have undertaken a large-scale transformation of our organization that has made us a more efficient, integrated and customer-focused company.

We are well on our way to becoming “one-company” for both customers and employees.



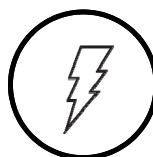
STRATEGY – KEY MARKETS

As announced at last year's AGM, our three key markets are Resources, Power, and Infrastructure. By consolidating our operating units into these three sectors, we have improved market focus and efficiency, and enhanced teamwork.



Resources, Environment & Water

Oil & Gas
Mining & Metallurgy
Environment & Water



Power

Nuclear
Transmission & Distribution
Hydroelectric
Thermal

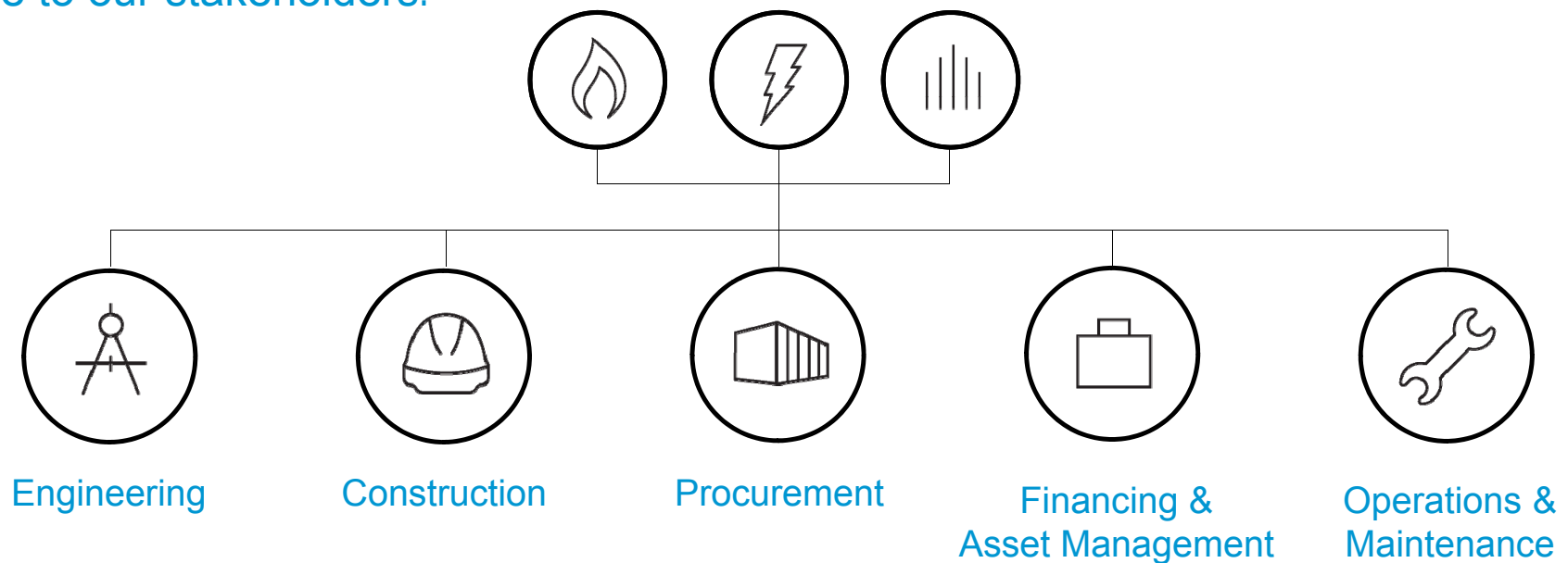


Infrastructure

Infrastructure Concession Investments
Infrastructure & Construction
Operations & Maintenance

STRATEGY – KEY SERVICES

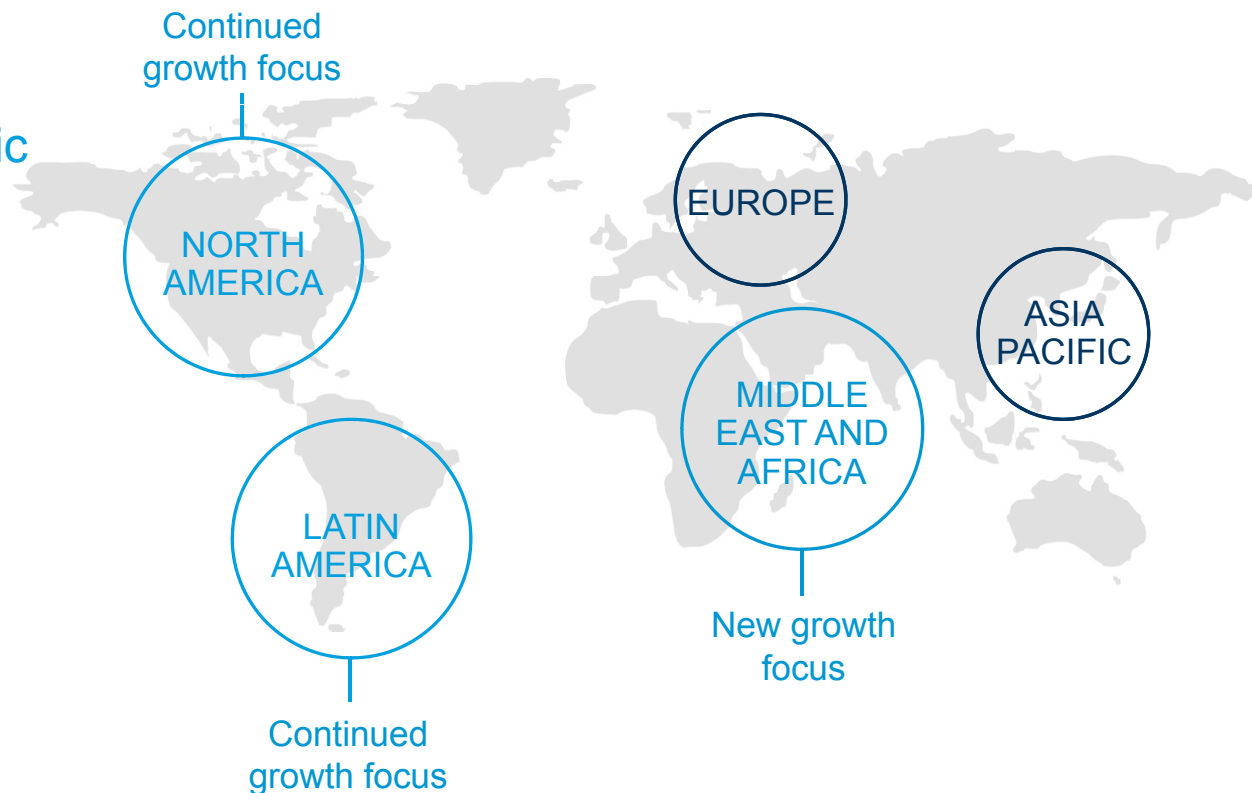
We are one of very few firms with expertise at scale in engineering, construction, procurement, financing & asset management, and operations & maintenance. This is a key differentiator in our industry, and a powerful vehicle for delivering outstanding value to our stakeholders.



STRATEGY – KEY GEOGRAPHIES

We are making excellent progress in the implementation of an enhanced global geographic structure for better cost efficiency, compliance and competitive positioning.

In addition to our focus on the Americas, which we announced last year, the Middle East has emerged as a new area of emphasis.





OUR EXPERTISE IN ACTION

We will now let our three group presidents
tell you about some of our remarkable
projects around the world.

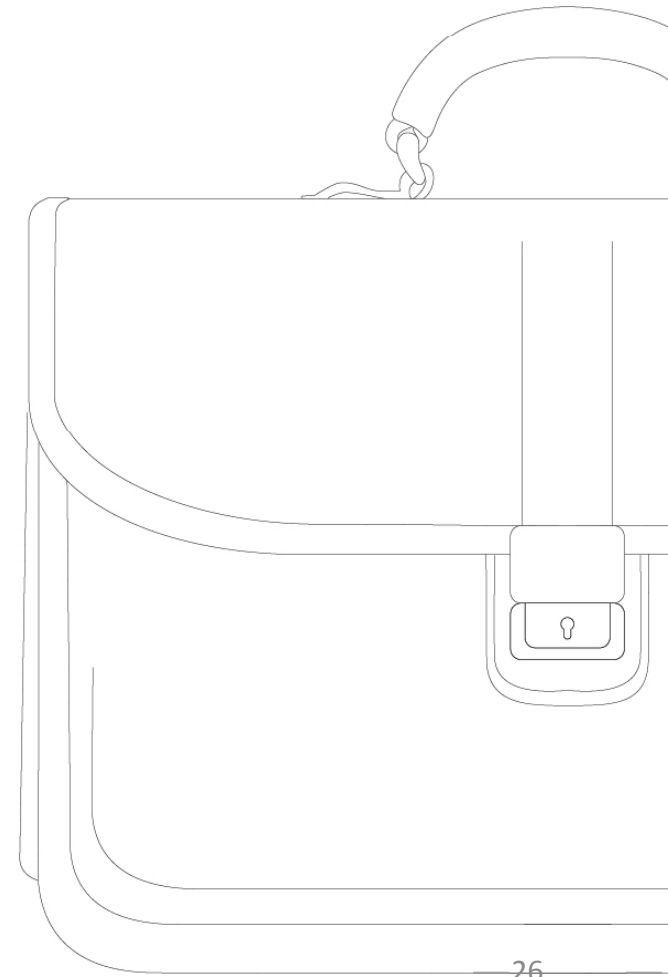


OUR EXPERTISE IN ACTION

It was hard to choose from among the many outstanding projects our employees are working on worldwide.

STRATEGY – INFRASTRUCTURE CONCESSION INVESTMENTS (ICI)

Now let's look at the progress we are making in the implementation of the ICI component of our strategy, which will allow us to continue to outperform in asset management and results.



DEVELOPMENT AND DIVESTMENT STRATEGY – ICI

We will remain an aggressive development investor, and will continue to deploy capital more efficiently.

We are actively managing our portfolio to create value:

- › Sold the majority of our interest in the Astoria II power station, and in the process of selling the Astoria I power station in New York City
- › Selling interest in Malta Airport
- › Agreement to sell AltaLink in Alberta
- › Other mature assets expected to follow

ALTALINK SALE – UNLOCKING AND CREATING VALUE FOR OUR SHAREHOLDERS

Our expertise and experience in asset management, combined with our domain expertise and project capability, has resulted in excellent returns for many of our assets. Maximizing the synergies between our asset management and E&C capabilities is a core part of our strategy, and AltaLink is a prime example.

- › Our recently announced agreement to sell AltaLink showcases the value-creating potential of our ICI business strategy.
- › We obtained excellent value for this asset - \$3.2B
- › The agreement includes a strategic partnership with MidAmerican Transmission to develop EPC opportunities in the US market
- › The transaction is expected to be completed in December 2014, once customary regulatory approvals have been received

STRATEGIC SCORECARD



Focus on Accelerated Growth Markets
Seeking transformational growth
in oil & gas, while remaining
strong in other key markets



Increase % of Revenues
from Services



Developed an
M&A Roadmap
Active in M&A



SG&A
Capped below
2012 level, with future
reductions targeted



Ethics Excellence
World-class ethics & compliance
system fully operational

The Result

We are making good progress
on our strategy. We believe
it will allow us to meet or exceed
shareholder expectations by making
us a profitable global provider
of ethical, safe and sustainable,
client-focused engineering and
construction solutions.

Health & Safety Excellence
Achieved top-tier industry
performance



Systems Excellence
Upgrading key
systems



Organizational Streamlining
Consolidated our
operations into three
growth sectors

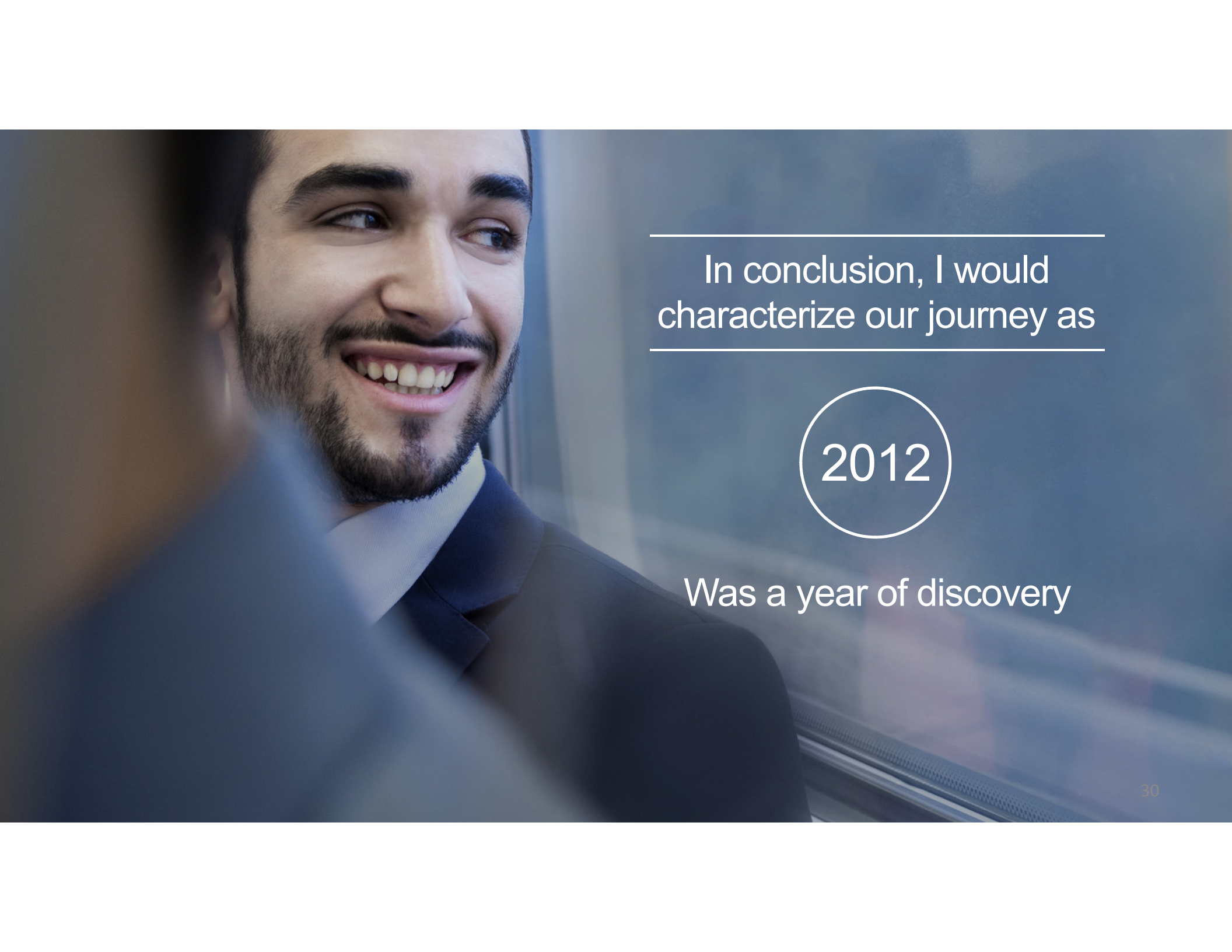


Global Operations Model
Hubs set up for Europe and
Middle East & Africa, with
others to come



ICI Management
Monetizing our stakes in several
mature ICIs and pursuing new prospects

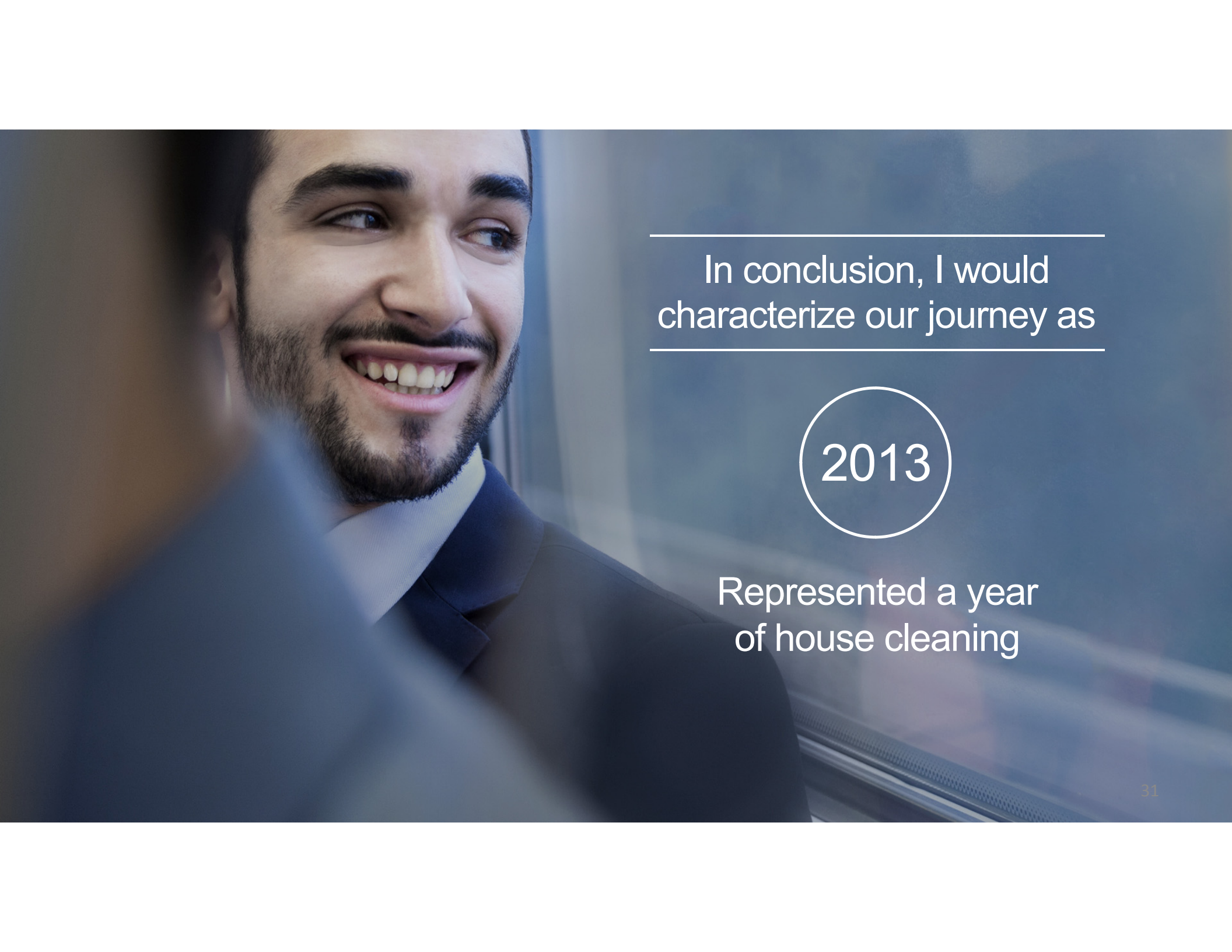


A man with a beard and mustache, wearing a dark suit and white shirt, is smiling and looking out a window. The background is a blurred view of a city street.

In conclusion, I would
characterize our journey as

2012


Was a year of discovery

A close-up, slightly blurred photograph of a man with a beard and mustache, wearing a dark suit and white shirt. He is smiling and looking out of a window. The background is a blurred view of a city street.

In conclusion, I would
characterize our journey as

2013

Represented a year
of house cleaning


A close-up, slightly blurred photograph of a man with a beard and mustache, wearing a dark suit and white shirt. He is smiling and looking out of a window. The background is a soft-focus view of a city skyline from a high vantage point.

In conclusion, I would
characterize our journey as

2014

Is a year of rebuilding
and consolidating

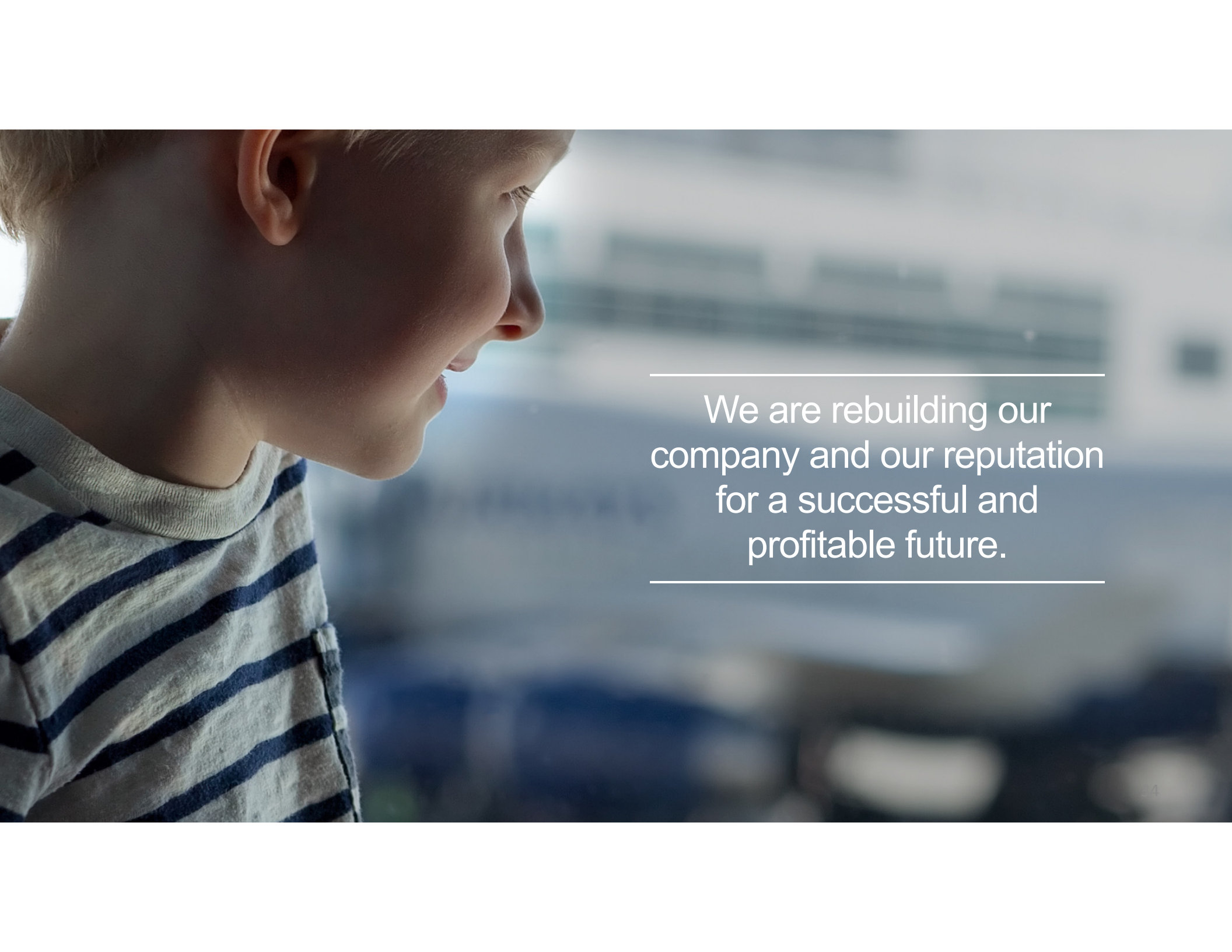
We are on the exit path of the turnaround,
and we have a solid strategy that
is stable and well underway.

A close-up photograph of a man with a beard and mustache, wearing a dark suit and white shirt. He is smiling and looking out of a window. The background is a blurred view of a city street.

In conclusion, I would
characterize our journey as

2015

Will be the beginning
of a return to industry-
competitive performance

A young boy with light hair is shown in profile, looking out over a city skyline. He is wearing a blue and white striped t-shirt. The background is a blurred cityscape with various buildings and structures under a hazy sky. The text is centered on the right side of the image, framed by two horizontal lines.

We are rebuilding our
company and our reputation
for a successful and
profitable future.

A young boy with light hair is shown in profile, looking out a window. He is wearing a blue and white striped t-shirt. The background is a blurred cityscape with buildings and a cloudy sky.

MERCI THANK YOU

Clients | Shareholders | Employees
Partners | Communities