Q3 CONFERENCE CALL
PRESENTATION

November 5, 2026



AtkinsRéalis

Forward-Looking Statements, Forward-Looking Financial Information and Outlook

References in this presentation 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, AtkinsRéalis Group Inc. or one or more of its subsidiaries or joint arrangements or associates.

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", "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 presentation include statements relating to the Company's future economic performance and financial condition. 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.

This presentation also provides, on slides 3, 11, 15, and 20, the Company's outlook regarding expectations of the Company's performance with respect to certain financial metrics and measures. This outlook is based on the assumptions and methodology described in the Company's 2025 Annual Management's Discussion and Analysis ("2025 Annual MD&A") under the heading "How We Budget and Forecast Our Results" and is subject to the risks and uncertainties summarized herein and in the 2025 Annual MD&A, in each case as may be updated from time to time throughout 2026.

Forward-looking statements made in this presentation are based on a number of assumptions believed by the Company to be reasonable as at November 4, 2026. The assumptions are set out throughout the Company's 2025 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") filed with the securities regulatory authorities in Canada, available on SEDAR+ at www.sedarplus.com and on the Company's website at www.atkinsrealis.com 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 2025 Annual MD&A and in the Company's Management's Discussion and Analysis dated November 4, 2026 (particularly in the section entitled "Risks and Uncertainties") and are not exhaustive. 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 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.

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 to analyze and evaluate its results and are included in this presentation: Organic revenue growth (contraction), Segment Adjusted EBITDA to segment net revenue ratio, Segment Adjusted EBITDA, Adjusted Diluted EPS, Net limited recourse and recourse debt to Adjusted EBITDA ratio, Net limited recourse and recourse debt, Adjusted EBITDA, Free cash flow (usage), and Free cash flow to Adjusted net income (loss) attributable to AtkinsRéalis shareholders ratio, 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. Additional details for these non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information can be found in Sections 4, 6 and 9 of the Company's third quarter 2026 MD&A, which sections are incorporated by reference into this presentation, filed with the securities regulatory authorities in Canada, available on SEDAR+ at www.sedarplus.com and on the Company's website at www.atkinsrealis.com under the "Investors" section, including the various reconciliations of non-IFRS measures to the most directly comparable IFRS measures in Sections 4, 6 and 9 (which sections in the Company's third quarter 2026 MD&A are incorporated by reference into this presentation). 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. 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. However, these measures, ratios 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.

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MONARK™ is a trademark of Candu Energy Inc., a subsidiary of AtkinsRéalis Group Inc.

Third Quarter Highlights

- Quarterly record high revenue of $3.1B
- Quarterly record high Adjusted EBITDA
- Strong increase in Adjusted diluted EPS
- Continue to execute on our disciplined capital allocation strategy, including M&A and share buybacks
- AI buildout creating additional opportunities across several end-markets
- 2026 Engineering Services Regions organic revenue growth outlook revised lower due to ongoing Middle East conflict[3]

10.7%
Revenue growth (YoY)

8.7%
Organic revenue growth[1] (YoY)

$301M
(12% increase YoY)
Segment Adjusted EBIT

$331M
(14% increase YoY)
Adjusted EBITDA[2]

$0.83
Diluted EPS

$1.20
(9% increase YoY)
Adjusted diluted EPS[1]

$20.5B
(2% decrease YoY)
Backlog as at September 30, 2026

0.2
Net limited recourse & recourse debt to Adjusted EBITDA ratio[1] as at September 30, 2026

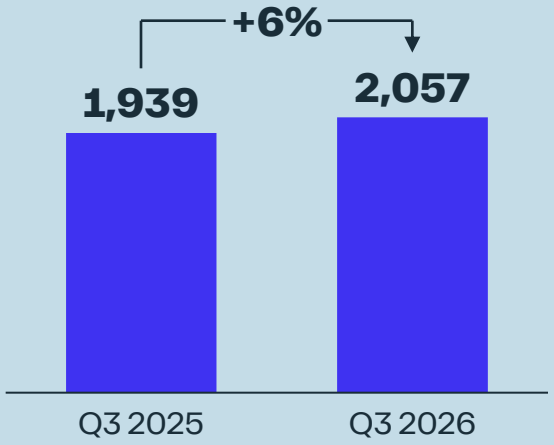
[1]Organic revenue growth, Adjusted diluted EPS and Net limited recourse and recourse debt to Adjusted EBITDA ratio are non-IFRS ratios. Please refer to endnotes 1, 4 and 5 on slide 22 of this presentation for details on these non-IFRS ratios. [2]Adjusted EBITDA is a non-IFRS financial measure. Please refer to endnote 7 on slide 22 of this presentation for details on this non-IFRS financial measure. [3]Please refer to slides 15 of this presentation for details on such revised outlook.

Engineering Services Regions

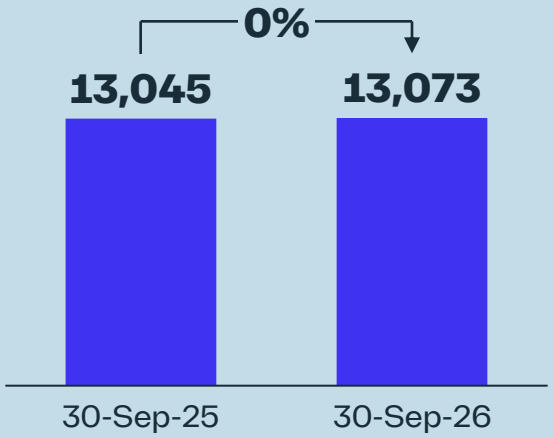
3.2%
Organic revenue growth[1] (YoY)

18.0%
(vs 17.2% Q3 2025)
Segment Adjusted EBITDA margin[2]

Revenue[3] ($M)



Backlog[3] ($M)



[1]Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio. The Engineering Services Regions Segment Adjusted EBIT to segment revenue ratio for Q3 2026 is 10.9%. [3]Revenue and Backlog for Engineering Services Regions are total of segments measures. Please refer to endnote 10 on slide 22 of this presentation for details on total of segments measures.



East Harbour Transit Hub
Toronto, Canada

Canada

19.1%
Organic revenue growth[1] (YoY)

17.9%
[vs. 17.2% Q3 2025]
Segment Adjusted EBITDA margin[2]


Transportation


Buildings & Places


Power & Renewables


Industrial

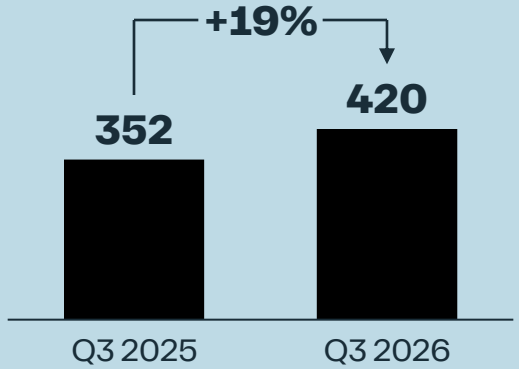

Defence


Water

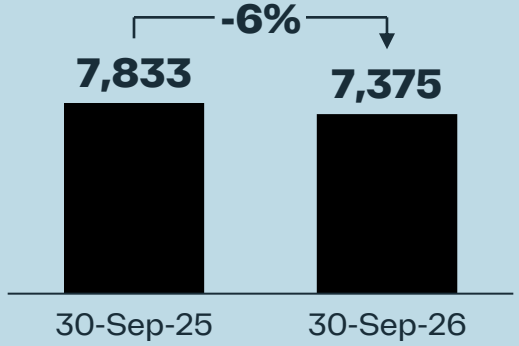
Q3 Key Highlights

- Continued growth and positive performance across all end-markets, driven by ongoing demand in transportation and power & renewables
- Well-positioned to pursue opportunities from major project announcements and capital commitments in energy, transportation, defence and northern infrastructure
- Continuous improvement initiatives driving margin through disciplined bidding, operational efficiency, and improved project execution

Revenue ($M)



Backlog ($M)



[1]Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio. The Segment Adjusted EBIT to segment revenue ratio for Canada for Q3 2026 is 9.4%.

UKI

3.4%
Organic revenue growth[1] (YoY)

19.4%
(vs. 18.6% Q3 2025)
Segment Adjusted EBITDA margin[2]


Transportation


Defence


Buildings & Places

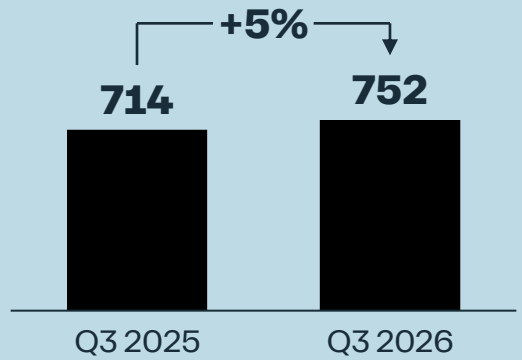

Water


Power & Renewables

Q3 Key Highlights

- Backlog and pipeline provide a solid platform for growth
- Water, power, industrials and aviation continued to provide strong growth momentum. Water is benefiting from the new investment cycle
- Secured strategically important positions across core end markets, including Yorkshire Water AMP8 and key rail, aviation and rail systems projects on a £4B UK-government National Framework
- Ireland continued to perform strongly, supported by the integration of TOBIN
- UKI continued to receive strong external recognition, with AtkinsRéalis retaining the #1 position in Building magazine's Top 150 UK Consultants 2026 and achieving its 17th consecutive RoSPA Gold Award

Revenue ($M)



Backlog ($M)



[1]Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio. The Segment Adjusted EBIT to segment revenue ratio for UKI for Q3 2026 is 13.0%.

USLA

2.2%
Organic revenue growth[1] (YoY)

18.6%
[vs. 15.8% Q3 2025]
Segment Adjusted EBITDA margin[2]


Transportation


Buildings & Places


Industrial

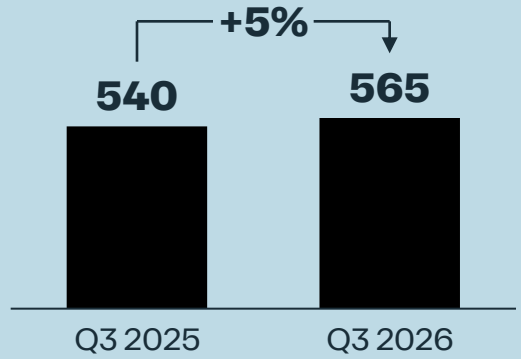

Water


Minerals & Metals

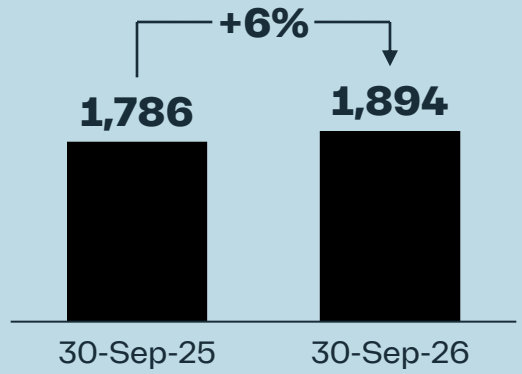
Q3 Key Highlights

- Continued strength in power and transportation with projects ramping up in Texas and Florida, as well as good volume in aviation
- Strong EBITDA margin performance
- While funding uncertainty and extended project timelines continued to affect near-term activity in the public sector, the private sector remained robust, especially in the industrial end-markets of pharma, semiconductors, data centers and power generation
- David Evans buyout of remaining 30% post quarter-end will enable accelerated collaboration and deepen integration activities

Revenue ($M)



Backlog ($M)



[1]Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio. The Segment Adjusted EBIT to segment revenue ratio for USLA for Q3 2026 is 11.9%.

AMEA

(12.4)%
Organic revenue contraction[1] (YoY)

12.9%
(vs. 16.3% Q3 2025)
Segment Adjusted EBITDA margin[2]


Transportation

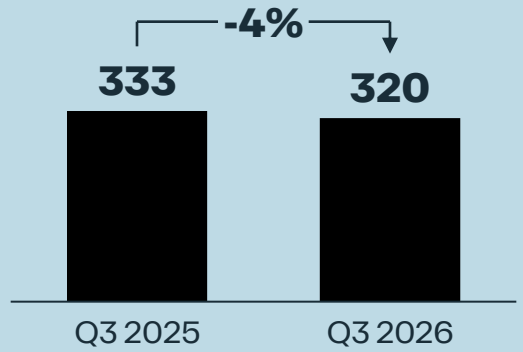

Buildings & Places


Industrial

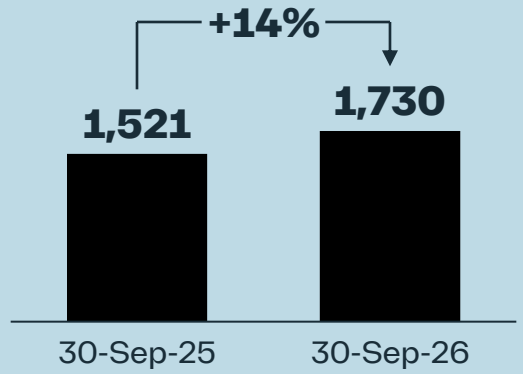

Power & Renewables


Defence

Revenue ($M)



Backlog ($M)



Q3 Key Highlights

- Ongoing Middle East conflict continued to create near-term performance uncertainties and project award delays
- Robust near- and medium-term opportunity pipeline across all key markets, particularly in transportation across the Middle East and Asia, and in defence and power across Australia
- Strong momentum in Hong Kong, highlighted by awards related to the Northern Metropolis and infrastructure works within the Hong Kong-Shenzhen Innovation and Technology Park
- EBITDA margin mainly impacted by a changing business mix in the Middle East
- WGA and Coras acquisitions successfully completed in September and October respectively, establishing a strong foundation in Australia

[1]Organic revenue contraction is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio. The Segment Adjusted EBIT to segment revenue ratio for AMEA for Q3 2026 is 6.2%.

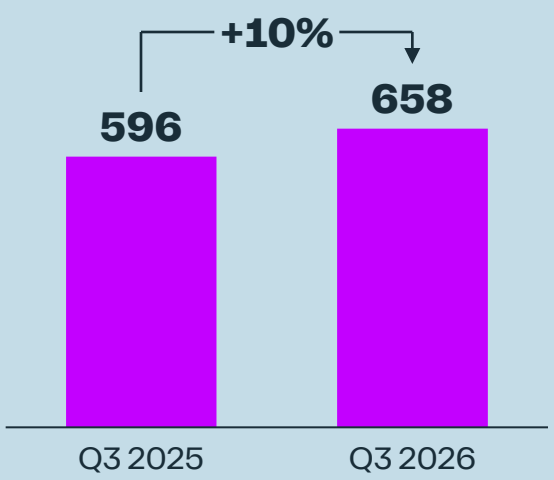
Nuclear

10.2%
Organic revenue growth[1] (YoY)

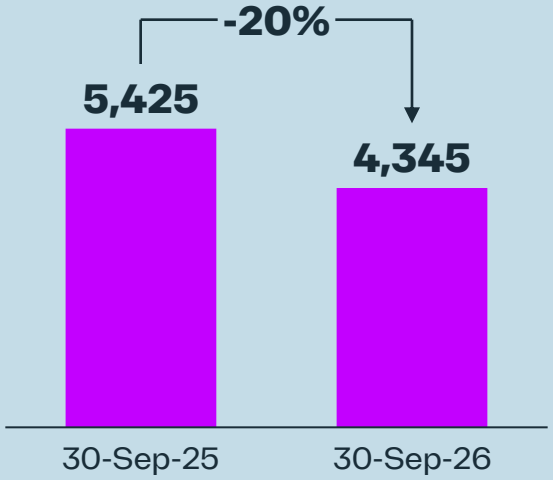
11.3%
(vs 11.1% Q3 2025)
Segment Adjusted EBIT margin[2]

25.0%
(vs 26.2% Q3 2025)
Segment Adjusted EBITDA margin[3]

Revenue ($M)



Backlog ($M)



[1]Organic revenue growth is a non-IFRS ratio. Please refer to endnote 1 on slide 22 of this presentation for details on this non-IFRS ratio. [2]Segment Adjusted EBIT margin is a shorthand reference to Segment Adjusted EBIT to segment revenue ratio.[3]Segment Adjusted EBITDA margin is a shorthand reference to Segment Adjusted EBITDA to segment net revenue ratio, which is a non-IFRS ratio. Please refer to endnote 2 on slide 22 of this presentation for details on this non-IFRS ratio.



Pickering Nuclear Generating Station
Ontario, Canada

Nuclear Q3 Key Highlights

CANDU®

- Signed as part of a JV a 3-year $1.7B contract with Ontario Power Generation to begin Unit 5 work associated with the Pickering Nuclear Generating Station refurbishment
- Continued progress on the licensing for CANDU in the U.S. following June 2026 Letter of Intent with key milestones being achieved
- Progressing on Canadian and international refurbishment projects and Cernavoda New Build
- Active bidding and discussions continue across key markets as several countries explore opportunities for large new nuclear projects
- Continued progress on Monark™ development

Services

- Continued collaboration with NVIDIA on Nuclear-powered AI factories
- Support for EAGL-1 SMR projects and ongoing U.S. DOE programs, including the cleanup mission and medical isotope work with TerraPower
- Progressing on Sizewell C project, with key civil works advancing, including early design and digital delivery milestones
- Expanding support at Hinkley Point C as the project progresses towards energization



Hinkley Point C
Somerset, England

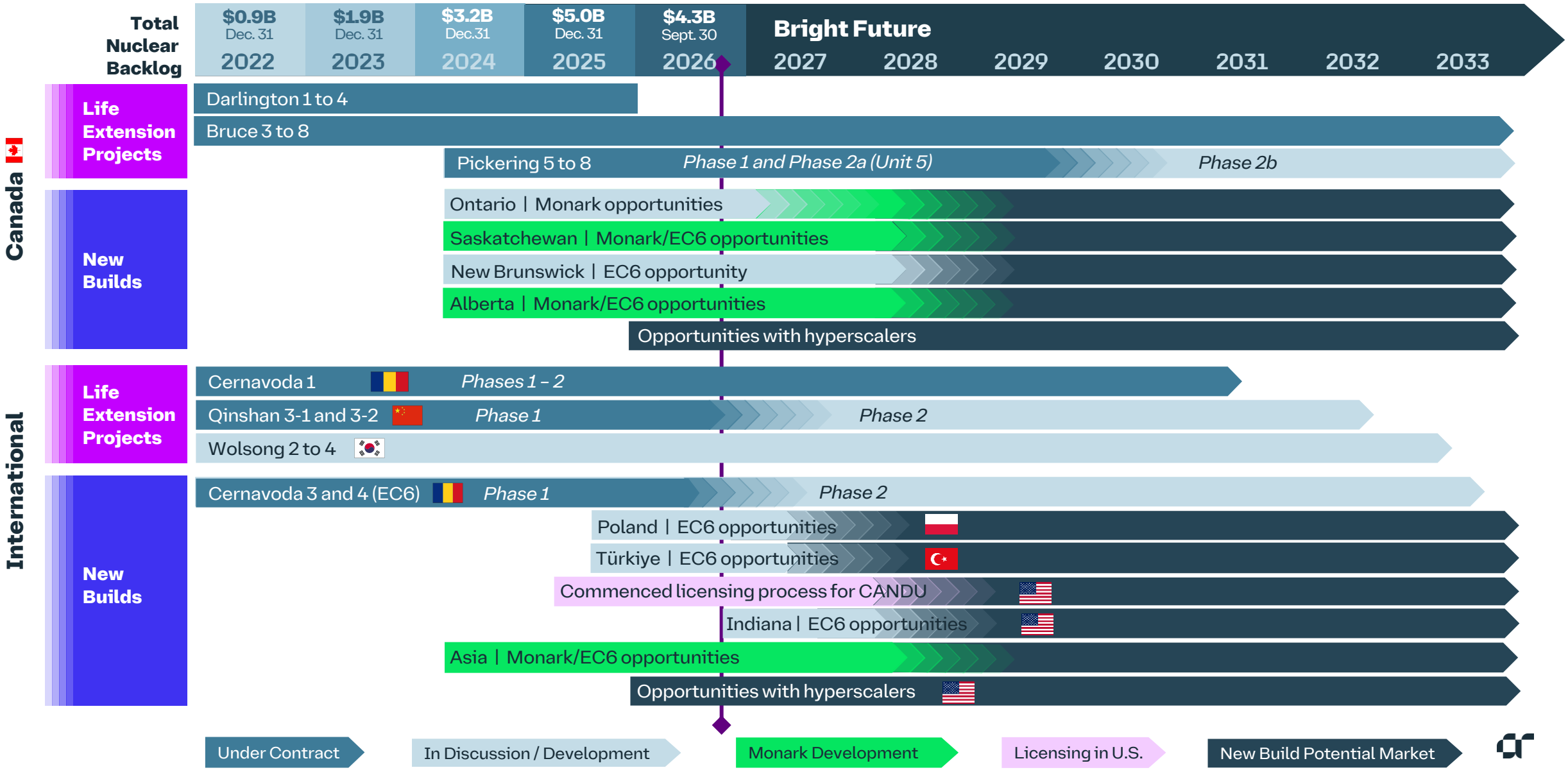


Darlington Nuclear Generating Station
Ontario, Canada



CANDU Energy
Ontario, Canada

CANDU Delivers Revenue Today and into the Future



FINANCIAL PERFORMANCE



Q3 Selected Financial Metrics

in $M, except otherwise indicated

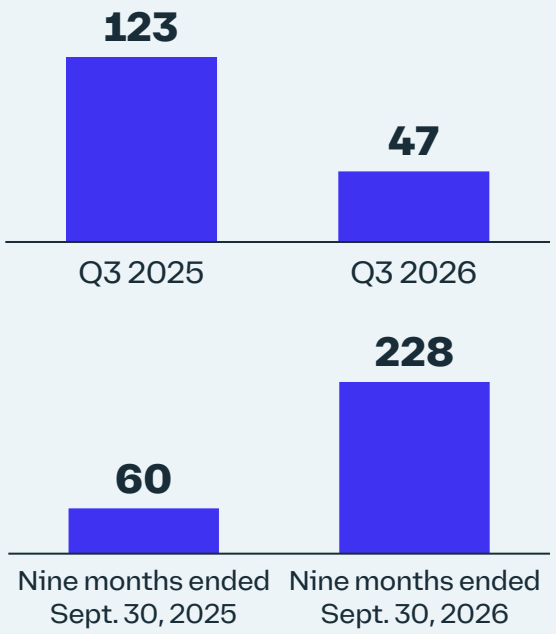
		Q3 2026	Q3 2025	Change
Revenue	**Revenue**			
	Engineering Services Regions[1]	2,057.2	1,939.3	6%
	Nuclear	658.2	596.5	10%
	All other segments	394.0	272.0	45%
	Total Revenue	**3,109.4**	**2,807.8**	**11%**
Profitability	**Segment Adjusted EBIT**			
	Engineering Services Regions[1]	224.0	200.5	12%
	Nuclear	74.1	66.0	12%
	All other segments	3.1	2.7	16%
	Total Segment Adjusted EBIT	**301.1**	**269.2**	**12%**
Other Items	Corporate SG&A	20.1	27.1	(26)%
	Acquisition-related and integration costs	22.5	0.4	N/A
	Net financial expenses	11.3	22.1	(49)%
	Income tax expense	50.1	23.9	110%
Bottom Line	**Net income attributable to AtkinsRéalis shareholders**	**133.3**	**146.7**	**(9)%**
	Diluted EPS ($)	**0.83**	**0.88**	**(6)%**
	Adjusted diluted EPS[2] ($)	**1.20**	**1.10**	**9%**

Note that certain totals and sub-totals may not reconcile due to rounding.
[1]Revenue and Segment Adjusted EBIT for Engineering Services Regions are total of segments measures. Please refer to endnote 10 on slide 22 of this presentation for details on total of segments measures.
[2]Adjusted diluted EPS is a non-IFRS ratio. Please refer to endnote 4 on slide 22 of this presentation for details on this non-IFRS ratio.

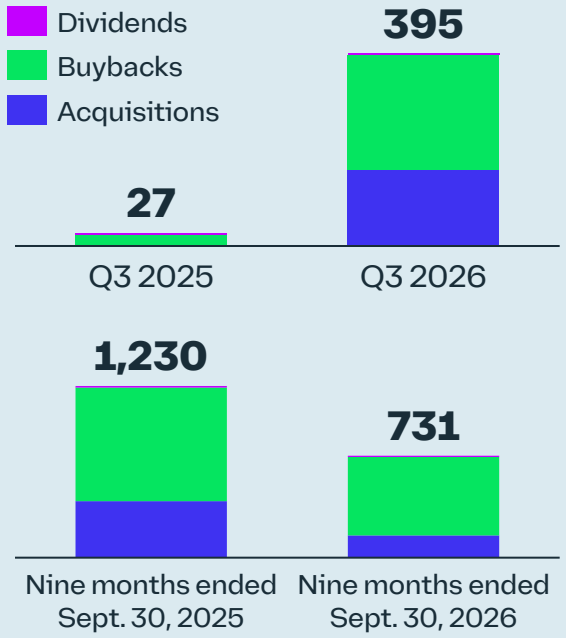
Cash Flow, Capital Resources and Liquidity

in $M, except otherwise indicated

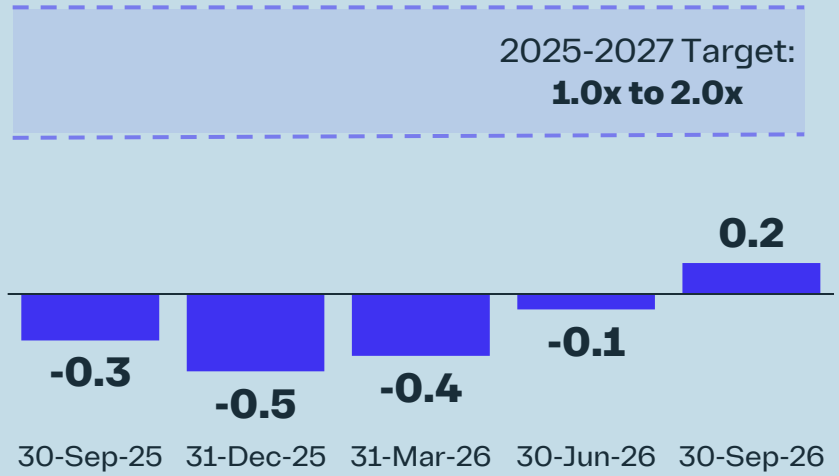
Net Cash Flow from Operating Activities



Capital Returned to Shareholders and M&A



Net Limited Recourse and Recourse Debt to Adjusted EBITDA Ratio[1]



After Q3 2026, in October, AtkinsRéalis closed the acquisition of Australia-based Coras and on November 3, 2026, acquired the remaining 30% equity interest in David Evans in the U.S.

[1]Net limited recourse and recourse debt to Adjusted EBITDA ratio is a non-IFRS ratio. Please refer to endnote 5 on slide 22 of this presentation for details on this non-IFRS ratio.

2026 Revised Outlook[1]

Growth Pillars

Engineering Services Regions

Low single digit %
Prior: 5-7%

Organic revenue growth[2]
2025 vs. 2024: 0.9%

16.5 - 17.5%
Segment Adjusted EBITDA to segment net revenue ratio[2]
2025: 16.3%

Nuclear

~$2.7B
Prior: ~$2.5B
Revenue
2025: $2.3B

11 - 12%
Segment Adjusted EBIT to segment revenue ratio
2025: 11.2%

Mid 20's (%)
Segment Adjusted EBITDA to segment net revenue ratio[2]
2025: 25.5%

Other Metrics

$125M - 135M
Corporate selling, general and administrative expenses
2025: $145M

$175M - 200M
Acquisition of property and equipment and additions to intangible assets
2025: $177M

~$500M
Net cash generated from operating activities
2025: $461M

25 - 30%
Effective tax rate
2025: 13.0%

Seasonality and Adj. EBITDA Fluctuations

18 - 20%
Q1 2026
2025: 21%

24 - 26%
Q2 2026
2025: 25%

26 - 28%
Q3 2026
2025: 29%

26 - 28%
Q4 2026
2025: 25%

[1]This outlook was provided as at February 27, 2026, and revised subsequently on August 6, 2026, and November 5, 2026, to assist analysts and investors in formulating their respective views on the year ending December 31, 2026. The following information is based on current expectations. This information is forward-looking and the actual results could differ materially. The 2026 Outlook section should be read in conjunction with the information on forward-looking statements at the beginning of this presentation. [2]Organic revenue growth and Segment Adjusted EBITDA to segment net revenue ratio are non-IFRS ratios. Please refer to endnotes 1 and 2 on slide 22 of this presentation for details on these non-IFRS ratios.

CONCLUSION



Conclusion

- Strong third quarter performance, with improved profitability, and record quarterly revenue and Adjusted EBITDA
- Navigating challenges in the Middle East, but taking the actions necessary to position the AMEA business for continued growth
- AI infrastructure is driving significant demand for reliable, large-scale power generation creating substantial opportunities for our CANDU technology, while the broader AI buildout is also creating additional opportunities across data centers, water and cooling
- Our positive cash flow and strong balance sheet provide us the financial flexibility to continue investing in our business, pursuing disciplined acquisitions and returning capital to shareholders
- We remain focused on executing our *Delivering Excellence, Driving Growth* strategy



QUESTIONS & ANSWERS



2025-2027 FINANCIAL TARGETS



Financial Targets 2025-2027[1] set in 2024, subsequently revised and updated[2]

	Revised 2025 – 2027 Targets[2]	2025 Actuals
Engineering Services Regions		
Organic revenue growth[3] CAGR 2025 – 2027	Between 5% and 7% Initial: >8%	0.9%
Segment Adjusted EBITDA to segment net revenue ratio[3] by 2027	Between 17% and 18%	16.3%
Nuclear		
Annual revenue by 2027	Between $2.6B and $3.0B Initial: Between $1.8B and $2.0B	$2.3B
Segment Adjusted EBIT to segment revenue ratio	Between 11% and 13% Initial: Between 12% and 14%	11.2%
Net limited recourse and recourse debt to Adjusted EBITDA ratio[3]	Between 1.0 and 2.0	(0.5)
Free cash flow to Adjusted net income ratio[3]	Between ~80% and 90%	33.2%

[1]Reference is made to the Company's press release dated June 13, 2024, for details of the limitations of and assumptions underlying these financial targets. [2]The 2025-2027 financial targets were revised subsequently on May 15, 2025 and on February 27, 2026. For details, please see the press releases of the Company dated May 15, 2025 and February 27, 2026. [3]Organic revenue growth, Segment Adjusted EBITDA to segment net revenue ratio, Net limited recourse and recourse debt to Adjusted EBITDA ratio, and Free cash flow to Adjusted net income (loss) attributable to AtkinsRéalis shareholders ratio are non-IFRS ratios. Please refer to endnotes 1, 2, 5 and 9 on slide 22 of this presentation for details on these non-IFRS ratios.

Contact Us

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Book a call with Investor Relations:

www.atkinsrealis.com/investors

AtkinsRéalis

Endnotes

(See also the cautionary statement regarding non-IFRS financial measures and ratios, supplementary financial measures, total of segments measures and non-financial information at slide 2 of this presentation.)

1. Organic revenue growth (contraction) ratio is a non-IFRS ratio comparing organic revenue, itself a non-IFRS financial measure, between two periods and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

2. Segment Adjusted EBITDA to segment net revenue is a non-IFRS ratio based on Segment Adjusted EBITDA and Segment net revenue, both of which are non-IFRS financial measures, and do not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

3. Segment Adjusted EBITDA is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

4. Adjusted diluted EPS is a non-IFRS ratio based on adjusted net income (loss) attributable to AtkinsRéalis shareholders, itself a non-IFRS financial measure, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

5. 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, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 6 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

6. Net limited recourse and recourse debt is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including a reconciliation of this non-IFRS financial measure to the most directly comparable financial measure, are provided at Sections 6 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

7. Adjusted EBITDA is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

8. Free cash flow (usage) is a non-IFRS financial measure that does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this measure, as well as a reconciliation to the most directly comparable IFRS financial measure, are provided at Sections 6 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

9. Free cash flow to Adjusted net income (loss) attributable to AtkinsRéalis shareholders ratio is a non-IFRS ratio based on free cash flow and Adjusted net income (loss) attributable to AtkinsRéalis shareholders, both non-IFRS financial measures, and does not have a standardized definition within IFRS and therefore may not be comparable to similar measures presented by other issuers. Further details, including an explanation of the composition and usefulness of this ratio, as well as a calculation of this ratio, are provided at Sections 6 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.

10. National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure ("NI 52-112") defines a "total of segments measure" as a financial measure disclosed by an issuer that is a subtotal or total of two or more reportable segments of an entity, is not a component of a line item disclosed in the primary financial statements of the entity, is disclosed in the notes to the financial statements of the entity, and is not disclosed in the primary financial statements of the entity. Revenues, Backlog and Segment Adjusted EBIT for Engineering Services Regions are total of segments measures, as defined in NI 52-112. Further details, including calculations and reconciliations to the most directly comparable IFRS financial measure, are provided at Sections 4 and 9 of the Company's third quarter 2026 MD&A, available on SEDAR+ at www.sedarplus.com, which sections are incorporated by reference into this presentation.