

Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant

Prepared for State of Nebraska, Department of Water, Energy, and Environment (NDWEE)

Solicitation Number: 124065 05 | February 23, 2026



Jacobs

Challenging today.
Reinventing tomorrow.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



February 23, 2026

Attn: Matthew Caddy
Procurement Contracts Officers
State Purchasing Bureau
1526 K Street, Suite 130
Lincoln, NE 68508
as.materielpurchasing@nebraska.gov

**Subject: Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant
(Solicitation No: 124065 05)**

Dear Evaluation Committee,

On behalf of Jacobs, thank you for the opportunity to submit this proposal for the Nebraska Ag Data Bank and Grants Program. We are pleased to present a solution that is purpose-built for Nebraska's agricultural community, grounded in regulatory and technical rigor, and designed to deliver a secure, efficient, and user-centered program through 2029.

Our team understands the significance of the ONE RED initiative and the state's intention to create a unified platform that supports carbon intensity (CI) scoring, regenerative agriculture, precision-ag adoption, and transparent financial incentives. We approached this proposal with four priorities: credibility for producers, defensibility for auditors, and operational simplicity and user-friendliness for Nebraska Department of Water, Energy, and Environment (NDWEE). In addition, we recognize the solicitation's explicit requirements that the system be secure, efficient, robust (99.5% uptime), user-friendly, and capable of performing critical functions such as securely storing CI score data, facilitating third-party score uploads, and issuing incentive payments. These requirements shape our technical approach, ensuring the platform is architected for both high-performance operations and strong data protection.



A Nebraska-Centered Solution. Our partnership centers on local people and community engagement. Jacobs' Omaha office and Nebraska staff, including our Program Manager and Environmental Funding and Grants Consultant Katie Pekarek (Omaha), provide familiar leadership and on-the-ground coordination with cities, districts, and local authorities. We reinforce this with community participation and reporting under the City of Omaha's Economic Sustainability Program, reflecting a sustained commitment to Nebraska's social value goals.

What this means for Nebraska: A system that meets producers where they are, reduces participation barriers, and builds trust through simplicity and clarity.



Technical Strength Across All Required Domains. Jacobs' team operates as a fully integrated, in-house unit with strategists, technologists, analysts, and implementers working side by side every day. This structure gives Nebraska a partner with the agility to move quickly, the cohesion to problem-solve seamlessly, and the discipline to deliver a unified, end-to-end solution rather than a collection of subcontracted parts.

Our Partnership Promise to Nebraska Communities

With **Nebraska-based staff** and deep relationships across the state, we work shoulder-to-shoulder with Nebraska agencies to simplify complex federal requirements, support applicants, and keep communities informed. Our Nebraska presence and track record of engagement with City programs and local stakeholders means faster coordination, familiar points of contact, and trusted delivery.

We align our program cadence to your reporting and digital development **frameworks** and reporting expectations, including weekly time summaries and monthly status reports, bringing clarity for decision makers and confidence for auditors.



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Jacobs brings the following specialized capabilities in every functional area required by the Request for Proposal:

- CI and GREET (Greenhouse Gases, Regulated Emissions, and Energy Use in Technologies model) Expertise: Experience with CI methodologies, life cycle data structures, verification workflows, and alignment with Argonne National Laboratory (Argonne) GREET versions used in fuel and agricultural systems
- Grant Program Administration: Decades of combined experience operating federal and state grants, including State Revolving Fund, Section 319, Environmental and Climate Justice, *Water Infrastructure Finance and Innovation Act*, and U.S. Department of Agriculture conservation programs; and strong backgrounds in eligibility review, disbursement workflows, compliance, and reporting
- Secure Platform Design: Proven delivery of National Institute of Standards and Technology-aligned, cloud-hosted systems with encryption, multifactor authentication, role-based access, and independent cybersecurity audits led by Certified Information Systems Auditor (CISA)/ Certified Information Security Manager (CISM)/ Certified Information Systems Security Professional (CISSP) professionals
- Agricultural Data and Producer Engagement: Deep agronomic knowledge, extensive work with regenerative practices, precision-ag technologies, conservation planning, and producer outreach across Nebraska
- Program Reporting and Analytics: Experience producing U.S. Environmental Protection Agency-aligned reports, audit-ready documentation, financial reconciliation packages, and performance dashboards for large-scale programs

What this means for Nebraska: A team that can confidently deliver each technical component with the depth and experience required for statewide implementation.



Integrated, Secure Delivery With a Phased, Producer-First Implementation Strategy. Jacobs will deliver a unified, secure platform that integrates CI data, grants, payments, and analytics through our three-phase approach (Stand-Up, Scale, and Optimization), which accelerates early functionality, reduces program risk, and ensures long-term stability. As a team with deep Nebraska experience and national technical depth, we bring the disciplined processes and operational maturity needed to implement complex statewide systems with confidence and reliability.

What this means for Nebraska: A single, user friendly, audit-ready system delivered predictably and securely by a partner uniquely equipped to make ONE RED succeed.

Together, these strengths position Jacobs to deliver a program that is secure, transparent, and grounded in the needs of Nebraska's producers. We appreciate your consideration and look forward to the opportunity to support NDWEE in advancing a resilient, data-driven future for Nebraska agriculture. Please do not hesitate to contact Katie Pekarek with any questions (contact information in signature line).

Regards,
Jacobs Engineering Group Inc.

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Contractual Agreement Form





4. Contractual Agreement Form

CONTRACTUAL AGREEMENT FORM

BIDDER MUST COMPLETE THE FOLLOWING

By signing this Contractual Agreement Form, the bidder guarantees compliance with the provisions stated in this solicitation and agrees to the terms and conditions unless otherwise indicated in writing and certifies that bidder is not owned by the Chinese Communist Party.

Per Nebraska's Transparency in Government Procurement Act, Neb. Rev Stat § 73-603, DAS is required to collect statistical information regarding the number of contracts awarded to Nebraska Vendors. This information is for statistical purposes only and will not be considered for contract award purposes.

☒ **NEBRASKA VENDOR AFFIDAVIT:** Bidder hereby attests that bidder is a Nebraska Vendor. "Nebraska Vendor" shall mean any bidder who has maintained a bona fide place of business and at least one employee within this state for at least the six (6) months immediately preceding the posting date of this Solicitation. All vendors who are not a Nebraska Vendor are considered Foreign Vendors under Neb. Rev Stat § 73-603 (c).

_____ I hereby certify that I am a Resident disabled veteran or business located in a designated enterprise zone in accordance with Neb. Rev. Stat. § 73-107 and wish to have preference, if applicable, considered in the award of this contract.

_____ I hereby certify that I am a blind person licensed by the Commission for the Blind & Visually Impaired in accordance with Neb. Rev. Stat. § 71-8611 and wish to have preference considered in the award of this contract.

THIS FORM MUST BE SIGNED MANUALLY IN INK OR BY DOCUSIGN

COMPANY:	Jacobs Engineering Group Inc.
ADDRESS:	2111 S 67th St, Suite 300, Omaha, NE 68106
PHONE:	770 330 9365
EMAIL:	josh.lawson@jacobs.com
BIDDER NAME & TITLE:	Josh Lawson, Operations Director
SIGNATURE:	
DATE:	2/23/2026

VENDOR COMMUNICATION WITH THE STATE CONTACT INFORMATION (IF DIFFERENT FROM ABOVE)

NAME:	
TITLE:	
PHONE:	
EMAIL:	

Corporate Overview





5. Corporate Overview

A. Bidder Identification and Information

- Full company or corporate name: Jacobs Engineering Group Inc., a wholly owned subsidiary of Jacobs Project Management Company.
- Headquarters: 1999 Bryan Street, Ste. 3500 Dallas TX, 75201 USA
- Entity organization: Corporation
- State of Incorporation: Delaware
- Year Established: 1947

B. Financial Statements

- Jacobs 2025 most recent audited financial reports and statements is provided in Appendix A
- Jacobs Fiscally Responsible Representative:
Mike Hsu, Treasurer
Phone: 213-228-8219
Address: 555 South Flower St, Suite 3200, Los Angeles, CA 90071
- No judgments, pending or expected litigation, or other real or potential financial reversals, which might materially affect the Jacobs viability or stability, are known to exist.

C. Change of Ownership

No change in ownership or control of the company is anticipated during the 12 months following the solicitation response due date stated on the cover letter.

D. Office Location

Jacobs Nebraska Office Address: 2111 South 67th Street, Suite 300, Omaha, NE 68106.

E. Relationship with the State

Table 1 provides a list of our team's contracts with the state of Nebraska in the past 3 years.

Table 1. Nebraska State Contracts in the Past 3 Years

Firm	Contract Date	Client Name	Agreement #	Project Name
Jacobs	December 14, 2023	NDOT	VK2361	State and LPA On-Call Environmental Services (NEPA) Studies
Jacobs	June 11, 2025	NDOT	VK2300	Multi-Service Professional Services On-call Spring 2025
Jacobs	August 26, 2025	NDOT	XK2527	Broken Bow South Environmental and Survey

LPA = Local Public Agency

NEPA = National Environmental Policy Act

NDOT = Nebraska Department of Transportation





F. Bidder's Employee Relations to State

Jacobs confirms that none of our proposed team members listed in our response to your solicitation were employees of the state within the past 6 months.

Conflict Of Interest Statement: To avoid any actual or perceived conflicts of interest, Jacobs is identifying that we have staff based in Nebraska who may or may not choose to apply for this program. We have successfully managed similar situations on past projects, and our approach is always developed collaboratively with the client at project initiation. Mitigation measures may include clearly defining and separating roles and responsibilities, establishing information barriers, and documenting decision-making protocols to ensure transparency and impartiality.

G. Contract Performance

No such termination for default has been experienced by Jacobs in the past 5 years.

H. Summary of Bidder's Corporate Experience

Jacobs is uniquely positioned to build and operate the ONE RED Ag Data Bank and Grants Platform, a single, secure environment that integrates GREET (Greenhouse Gases, Regulated Emissions, and Energy Use in Technologies model) aligned carbon intensity (CI) score intake/validation, producer facing enrollment, Approved Service Provider (ASP) workflows, automated payments, and audit-ready reporting. We combine a Nebraska-based leadership team lead by Katie Pekarek (who is a Nebraska farmer and a former Nebraska Department of Water, Energy, and Environment [NDWEE] liaison and section supervisor), with a deep bench of national digital/security professionals, decades of experience working with state and federal programs, and a team of sustainability and CI experts so NDWEE gets speed, fit, and confidence without a fragile subcontract web. We also bring deep agricultural and land-use carbon accounting experience, ranging from developing a Fortune 500 supplier sustainability program with digital surveys, emissions reporting tools, and semi-automated GHG data workflows, to supporting a major poultry-egg producer in verified agricultural and land-use emissions calculations using tools such as the Cool Farm Tool, demonstrating our ability to handle complex methodologies and large agricultural data sets with precision.

Our track record spans state and federal digital programs, environmental data systems, and large-scale surge operations. Jacobs has implemented producer-facing agricultural platforms serving more than 1,200 growers across 500,000 acres, delivered NIST-aligned operational systems processing millions of data points daily as demonstrated in the deliverable in process for the City of Omaha, and managed EPA grant programs such as the State Revolving Fund programs and EPA Community Change Grants across dozens of states with zero material audit findings. These programs demonstrate Jacobs' proven ability to go live fast, maintain >99.5% uptime, stay compliant under federal oversight, and scale to support more than 10,000 Nebraska producers through 2029.

A Team Rooted in Nebraska

Our team brings the exact combination of local insight and national technical strength needed for successful statewide delivery:

- Nebraska-based leadership, including a Program Manager who is both a Nebraska producer and former NDWEE liaison
- Former NDWEE section supervisor with direct experience in state requirements
- National-level digital and cybersecurity professionals ensuring resilience, security, and performance
- Sustainability and CI experts with decades of work across state and federal programs
- One integrated team—no fragile subcontract chain



Experience with Government Agencies and Large-Scale Grant Programs

Jacobs has over four decades of experience supporting federal, state, and municipal agencies on compliance-driven programs that require rigorous documentation, transparent reporting, and audit-ready records. Highlights relevant to ONE RED include the following:

- **U.S. Environmental Protection Agency (EPA) and State Revolving Fund (SRF) Program Support:** For more than 40 years, Jacobs has provided over \$2 billion in consulting services to EPA across water, stormwater, wastewater, infrastructure finance, and climate resilience. Beyond programmatic support to the Clean Water and Drinking Water SRF programs, Jacobs has also performed SRF oversight on behalf of EPA Headquarters, including development of national policy tools, eligibility guidance, and audit support mechanisms. Notably, Jacobs authored the Drinking Water SRF Audit Compliance Supplemental used by the White House Office of Management & Budget (OMB), establishing the compliance framework that federal auditors apply nationwide.

Jacobs' SRF experience includes extensive work navigating eligibility determinations for project activities, applicants, and costs, supporting states and communities in preparing and reviewing applications for treatment and conveyance projects, green infrastructure, planning/design efforts, disadvantaged community assistance, and infrastructure finance. Our teams routinely advise on allowable vs. unallowable costs, loan/subsidy structures, environmental compliance, and documentation standards, ensuring states can make defensible funding decisions aligned with EPA requirements.

We have supported state SRF programs in developing marketing/outreach strategies, program guidance, and watershed-scale funding approaches, giving Jacobs a deep understanding of the operational, financial, regulatory, and audit expectations that shape federally funded water infrastructure programs.

- **Sewer Overflow and Stormwater Reuse Municipal Grants (OSG) Program Training and Implementation (EPA):** As prime Program Manager, Jacobs supports the Office of Wastewater Management by delivering national and regional training, program development, and state pilot implementation for the OSG Grant Program. Our work goes beyond basic program design—we help states interpret the eligibility nuances unique to OSG under Clean Water Act §221. This includes distinguishing between eligible project types such as green infrastructure that directly reduces CSO/SSO volume, small POTW and collection system rehabilitation tied to overflow mitigation, stormwater retrofits, and community-based GI installations at schools, parks, fairgrounds, and other public facilities.

Jacobs trains states on the allowable applicant categories, including municipalities, counties, sewer districts, tribes, and regional authorities, and clarifies when non-profits or NGOs may participate only as sub-applicants on behalf of a municipal owner/operator, a point that often confuses new applicants. We also coach states on common eligibility pitfalls, such as differentiating capacity building activities (asset management plans, O&M, monitoring, modeling) that are eligible, versus O&M only activities and unrelated community amenities that are not.

Our training curriculum equips states to evaluate project eligibility across cost categories, applicant types, and specific GI/grey interventions, while complying with federal cross-cutting requirements (DBRA, procurement standards, BABA/AIS, NEPA applicability). This work allows states to launch OSG programs that are both legally defensible and accessible to communities, reflecting Jacobs' deep understanding of the technical, regulatory, and practical nuances required to successfully administer a new national grants program. Our team has also completed eligibility screens for OSG state pilots, reviewing proposed GI and collection-system projects and issuing final written eligibility recommendations aligned with EPA's Clean Water Act §221 criteria.

Locally, Jacobs is supporting the City of Omaha with the implementation of designs funded by multiple OSG grants awarded by the NDWEE

- **County Scale Incentive Administration (Onondaga County Save the Rain):** Jacobs manages and supports a national model green infrastructure program, including the Green Improvement Fund (grant-style incentives), application review, program criteria, public/private partner engagement, and triple-bottom-line communication materials.
- **Regional Grant Review and Guidance (ALCOSAN GROW):** We have provided program management support for a \$100 million green stormwater funding program, reviewing more than 120 applications, developing guidance/resources, and facilitating outreach across 25 municipalities.



- **Federal Grants Compliance (EPA Community Grants – Multiple Communities):** Jacobs' support for EPA Community Grants extends far beyond a single project; we have delivered similar scopes of work for dozens of communities across the United States, including recent projects in Washington, Rhode Island, Virginia, and Alaska, as well as communities in multiple EPA Regions. Our work routinely includes preparing complete federal grant applications, developing comprehensive workplans and detailed budgets, conducting NEPA/SEPA environmental reviews, facilitating tribal consultations, and establishing Build America, Buy America (BABA) and Davis-Bacon compliance procedures. For Community Grants, Jacobs routinely conducts eligibility assessments—confirming applicant status, allowable cost categories, statutory purpose alignment, and cross-cutting federal compliance—before communities submit applications to EPA. In addition, we help communities implement federal procurement standards, cash-management controls, and Uniform Guidance compliance systems, and we frequently serve as the liaison between communities and EPA, supporting eligibility determinations, audit readiness, corrective-action planning, and long-term compliance. This breadth of experience demonstrates Jacobs' ability to guide communities from initial concept through award, implementation, and successful federal oversight, even for municipalities with limited staff capacity or no prior federal grants experience.

This experience base mirrors ONE RED's public sector needs: eligibility determinations, application review, financial controls, federal crosscutting compliance, and clear, consistent reporting to oversight bodies.

Secure Platforms, Data Privacy, and Cybersecurity

Jacobs designs and operates secure platforms that handle sensitive environmental and operational data with National Institute of Standards and Technology (NIST)-aligned controls and privacy by design, described further as follows:

- **NIST-Aligned Controls:** In Omaha's Real Time Controls and Decision Support System (RTC/DSS) project, Jacobs is implementing a NIST SP 800-53 and NIST SP 800-82-aligned cyber architecture across informational technology (IT) and operational technology (OT) environments, including secure data pathways between supervisory control and data acquisition (SCADA), sensors, and cloud analytics. This work includes designing network segmentation, implementing one way data pathways, encrypting all data in transit and at rest at banking grade levels, hardening routers and firewalls, mapping complete data flow diagrams, and applying least privilege role-based access control (RBAC) and multifactor authentication (MFA). These same patterns form the foundation for secure producer data handling and CI/eligibility verification workflows in ONE RED.
- **OT and SCADA Network Protection:** In Wilmington, Delaware, we implemented one way communication from Ignition SCADA to a cloud data platform to isolate OT from the internet, with mapped data flows, hardened network boundaries, and encryption at banking grade levels.
- **Secure Telemetry and Private Backhaul:** We supported Wilmington's low power, wide area network (LoRaWAN)-based telemetry network and a private mesh radio backhaul (Cisco grant) to securely connect remote sensors across the service area; this is an approach we have also applied at other utilities (for example, Medford Water Commission).
- **Agnostic Data Integration:** Through Aqua DNA (Jacobs' integrator framework), we securely connect heterogeneous data sources (sensors, SCADA, historical datasets, radar rainfall, models) to provide real time visibility, preemptive alerts, and analytics preserving optionality for NDWEE's preferred long-term platform.

For ONE RED, we will apply these same patterns: RBAC, MFA, encryption, secrets management, centralized logging, and independent cyber review, aligned to state requirements and applicable federal standards.

Digital Disbursements and Financial Controls (ACH and Direct Payments)

Jacobs' public sector platforms incorporate the following payment engines to streamline compliant disbursements while preserving defensibility:

- **Automated Payments:** Integration of ACH (automated clearing house) and other direct payment methods with eligibility rules engines, dual approvals, exception handling, and NACHA (National Automated Clearing House Association)-aligned batch processing



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- Identity Verification and Fraud Controls: Know Your Customer (KYC)/Identity Verification (IDV) checks, watchlist screening, and anomaly detection before disbursement
- Reconciliation and Audit: Daily reconciliation, segregation of duties, and complete transaction audit trails to support state and federal audits

For ONE RED, we can implement ACH-based incentives with configurable approvals and reconciliation processes that satisfy NDWEE's internal controls and public transparency requirements. We can integrate with a state-designated payment processor or Treasury partner while retaining full eligibility, documentation, and audit workflows in the Data Bank.

User Experience, Accessibility, and Non-Technical Users

Jacobs brings a proven track record designing intuitive, accessible, and mobile-friendly digital experiences for users ranging from agricultural producers to field operators, utility staff, and community partners. Our platforms are built so non-technical users can complete complex regulatory or operational tasks with clarity and confidence, an essential requirement for ONE RED, where producers, ASPs, and NDWEE staff must navigate CI data, cropping records, eligibility reviews, and incentive submissions with ease.

Jacobs' strongest demonstration of agricultural user experience (UX) comes from the California Rice Commission Farm Evaluation Application, a producer-facing digital reporting system serving 1,200 growers across nine counties and approximately 500,000 acres. This platform was intentionally designed for growers with varying levels of digital literacy and rural connectivity challenges. Key UX features that parallel ONE RED include the following:

- Plain-language questions and yes/no prompts to reduce confusion
- Guided multi-step workflows that walk producers through complex reporting
- Field-level data entry with visual completeness indicators
- Error prevention and data quality checks built directly into forms
- Downloadable PDF (portable document format) reports for growers and auditors
- Administrative dashboards that visually summarize submissions, exceptions, and late/missing records

Jacobs brings extensive experience designing field ready, mobile friendly, and intuitive user interfaces for non-technical and rural users, demonstrated most clearly through our longstanding development and operation of the California Rice Commission's agricultural reporting platform serving 1,200 growers across nine counties. In Wilmington, Delaware, we deployed real-time alerting dashboards and LoRaWAN-based telemetry that give field crews simple, mobile accessible insights without relying on cellular connectivity, an approach directly relevant to producers operating in rural Nebraska. Our operator-focused UX for the City of Omaha's RTCs/DSS program turns complex data streams into clear visualizations that explain system behavior and guide decisions, ensuring usability for staff with varied technical backgrounds. Across Cincinnati, St. Louis, and Los Angeles County Sanitation Districts, Jacobs also developed Digital Twin and smart monitoring dashboards that translate predictive analytics into easy to interpret displays accessible from the field. Together, these projects demonstrate Jacobs' ability to translate complex regulatory or operational workflows into simple, mobile optimized, low-bandwidth user experiences that support dispersed, real world users

Jacobs has deep experience designing for users in rural and low bandwidth environments, including farmers, field crews, and utility staff. In Wilmington, Delaware, our Telemetry + AquaDNA Interface supports real time alerts, dashboards to simplify complex telemetry, mobile and tablet access, and an approach to reduce field crew travel.



Human Centered Design: Built Around Real Work of Real Users

Jacobs uses interviews, ride alongs, and user-centered design principles to reflect how people actually perform their tasks, such as the following:

- In Omaha's asset management and Capacity, Management, Operations, & Maintenance (CMOM) efforts, Jacobs conducted more than 40 hours of interviews with Public Works staff to identify pain points, data needs, and workflow decision drivers.
- In Wilmington and St. Louis, Jacobs engaged operators directly to ensure dashboards matched actual operator workflows and field conditions, not abstract engineering assumptions.
- In St. Louis, our UX strategy focused on reducing operational complexity, identifying that 90% of benefits could be achieved with just three to four intuitive control strategies, significantly improving usability.

For ONE RED, this same human-centered approach ensures producer workflows fit real farm recordkeeping practices, ASP workflows reflect real verification processes, CI inputs match available documentation, and NDWEE staff get dashboards aligned to their oversight needs.

Multi-Channel Customer Support and Surge Readiness

Jacobs brings extensive experience delivering multi-channel customer support and seasonal surge readiness on large public sector programs, demonstrated through our agricultural, utility, and federal technical assistance projects. For the California Rice Commission's grower platform, Jacobs provides ongoing help desk support, email/ticket troubleshooting, and annual training for 1,200 producers during predictable seasonal surges tied to reporting deadlines—experience that directly parallels the post-planting and post-harvest peaks expected under ONE RED. In EPA's OSG Program and state pilot efforts, Jacobs delivers instructor-led workshops, virtual technical assistance, and tailored support to state agencies, demonstrating our ability to scale staff and resources when program demand increases. Similarly, our multi-year work in Omaha's RTC/DSS project includes operator support, real-time troubleshooting, and field crew coordination during storm-driven operational surges, proving we can maintain service continuity during high volume periods. Across these programs, Jacobs' combination of live training, virtual workshops, help desk systems, knowledge bases, and surge-ready staffing ensures producers, ASPs, and NDWEE staff will have the responsive, reliable support needed to successfully navigate the ONE RED Ag Data Bank and Grants Platform.

Nebraska Centered Advantage (Local Leadership and Subject Matter Expertise)

Jacobs offers a uniquely Nebraska-centered advantage, combining longstanding statewide project delivery with on-the-ground leadership who understand Nebraska agriculture, regulatory expectations, and producer realities. Our team includes a Nebraska-based Program Manager who is also a Nebraska farmer, bringing firsthand knowledge of producer data practices, cropping cycles, and the constraints rural users face when interacting with state programs. In addition, our Program Manager, Katie Pekarek, is a former NDWEE/Nebraska Department of Environment and Energy (NDEE) liaison with 12 years of experience and a former NDWEE section supervisor, giving our team deep familiarity with NDWEE processes, Natural Resources District (NRD) partnerships, and state compliance requirements, all of which reduces learning curves and accelerates implementation for ONE RED.



Jacobs' Nebraska project history further strengthens this local advantage. Through nearly two decades supporting NDOT and the City of Omaha's Combined Sewer Overflow (CSO) Program, including the current RTC/DSS project, we have demonstrated our ability to work seamlessly with Nebraska agencies, navigate state permitting with entities, such as U.S. Army Corps of Engineers (USACE) and Union Pacific Railroad (UPRR), and communicate proactively with local stakeholders and field staff. Our interviews with Omaha Public Works teams during the CMOM Gap Analysis and ongoing collection system operations show our commitment to human-centered design grounded in Nebraska workforce realities. Combined with our long-term presence in Omaha and regular coordination across Nebraska utilities, NRDs, and environmental programs, Jacobs provides NDWEE a partner with both technical depth and Nebraska-specific insight, ensuring the ONE RED platform is not only technically sound but tailored to how Nebraska producers, ASPs, and agencies truly work.

Ability, Capacity, and Skill

Ability

Jacobs' ability to deliver the ONE RED Ag Data Bank and Grants Platform is grounded in decades of experience developing and operating statewide and federal systems that perform all the core functional components required by this Request for Proposal (RFP). Across our portfolio, we have built platforms that accomplish the following:

We have over 50 platforms applied to over 2,000 projects serving hundreds of thousands of active users and residents.

- Collect and validate third-party data submissions through secure web interfaces and APIs.
- Execute structured verification of workflows with business rule engines and discrepancy management.
- Support complex eligibility determinations.
- Administer grant and incentive programs, including application intake, scoring, prioritization, and documentation management.
- Automate ACH and direct deposit payments with reconciliation and exception handling.
- Integrate identity verification and fraud detection.
- Maintain immutable audit trails, version control, and compliance documentation.
- Deliver multi-channel user support through help desks, knowledge bases, and seasonal staffing models.
- Generate dashboards, regulatory reports, and data exports aligned to federal and state requirements.

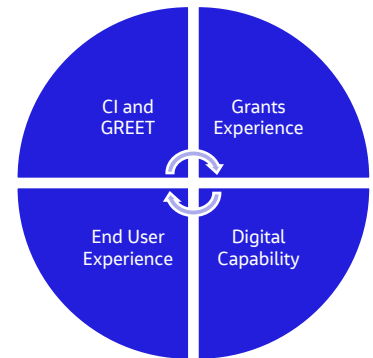
Jacobs' sustainability credentials reinforce our alignment with NDWEE's carbon-intensity mission. Through PlanBeyond, our enterprise sustainability platform, we commit to measurable environmental performance, transparent reporting, and net-zero operations. Jacobs was the world's first professional consultancy to secure a Science-Based Targets initiative-approved net-zero target, and we have achieved verified carbon neutrality for operations and business travel since 2020. These commitments ensure that the partner supporting Nebraska's CI scoring framework has deep, science-grounded experience in carbon accounting and climate strategy.



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This Nebraska-centered leadership model ensures that ONE RED's implementation is anchored in operational realism and aligned to how Nebraska's agricultural, regulatory, and funding systems actually function. Our team's long-standing relationships with NRDs, Extension partners, local ag advisers, and state program staff allow us to anticipate challenges, streamline coordination, and translate program requirements into workflows producers can use with confidence. By combining this on-the-ground understanding with Jacobs' CI and life-cycle assessment specialists with GREET experience, grants management expertise, and experienced end user staff, and proven digital delivery methods, we enable NDWEE to deploy a solution that is practical, trusted, and positioned for successful statewide adoption through 2029.



Capacity

Jacobs' capacity to deliver and sustain the ONE RED platform through 2029 is strengthened by the fact that all core functions software engineering, UX, data architecture, Application Programming Interface (API) integration, CI/GREET expertise, agronomy, payments, cybersecurity, quality assurance (QA) and quality control (QC), training, reporting, and producer/ASP support are delivered by **our in-house team** rather than a network of subcontractors. This consolidated structure reduces friction, accelerates problem solving, and gives NDWEE a single accountable partner capable of adjusting rapidly as program needs evolve. Because our leadership team is Nebraska-based, we understand the rhythm of the agricultural year and can scale support during expected peak periods post-planting (when producers are preparing data for early-season reporting) and post-harvest (when CI submissions, reimbursement requests, and ASP activity naturally surge). To keep operations running smoothly during these seasonal peaks, we use structured methods for coordinating work across teams: routine operational reviews that surface priorities and bottlenecks early; shared work trackers that clarify responsibilities and next steps; performance dashboards that show progress toward enrollment, CI validation, and payment processing targets; and documented escalation paths so issues move quickly to the right technical or program specialist. We also maintain a surge-ready staffing bench, enabling us to increase help desk coverage, CI validation capacity, or ASP onboarding support precisely when producer demand rises. This disciplined, transparent, and anticipatory way of organizing the work ensures NDWEE has steady visibility into progress and that the program remains on schedule, even when volumes intensify after planting and harvest.





Skill

Jacobs' skill aligns directly with the specialized technical, operational, and regulatory expectations outlined in Section V of the ONE RED solicitation. The underlying competencies needed to deliver the Data Bank and Grants Platform, data verification, workflow automation, eligibility determinations, documentation control, payment integration, identity verification, NIST-aligned cybersecurity, Quality Assurance Project Plan (QAPP)-conforming QA/QC, analytics, and audit-ready reporting are areas in which Jacobs has longstanding, proven mastery. Our teams routinely design and operate systems that validate third-party data through structured schema checks, business rule engines, cross-record consistency tests, documentation completeness reviews, and discrepancy resolution workflows. We apply this same precision to payment operations, implementing secure ACH-based disbursement engines, verification pipelines, fraud-flagging controls, reconciliation processes, and multi-layer approvals that withstand federal and state audits. Our cybersecurity engineers deploy RBACs, MFA, encryption at rest and in transit, continuous monitoring, secrets management, anomaly detection, and independent annual audits led by certified cyber professionals. On the reporting side, we design data models, dashboards, and export packages used for federal reporting across environmental and incentive programs, skills directly applicable to CI metrics, regenerative practice tracking, and EPA-aligned program reporting for ONE RED. Crucially, Jacobs integrates these enterprise-grade technical capabilities with deep subject matter expertise: GREET-aligned CI analysts, agronomists, Nebraska-based producer engagement specialists, and former NDWEE personnel, all ensuring our technical skill is precisely adapted to the agricultural and CI requirements of this program.

What Sets Jacobs' Skills Apart:

- **Deep Nebraska Familiarity:** Our staff understand Nebraska's infrastructure, agricultural impacts, and the distinct needs of both rural and urban communities—and with an Omaha office, we provide an on-the-ground presence that offers faster coordination, local insight, and immediate support to benefit communities across the state.
- **GREET + Agronomy Expertise Layered on Top of Mature Technical Skills:** Unlike general IT vendors, Jacobs pairs longstanding platform and security skills with agricultural and CI subject matter expertise, including GREET-aligned Life Cycle Assistance (LCA) specialists, agronomists, and Nebraska staff with firsthand farming and NDWEE experience. This ensures every workflow—from CI validation to scenario modeling—reflects accurate agricultural science and Nebraska's production systems, not generic software assumptions.
- **Proven Skill Set in Every Functional Component ONE RED Requires:** Jacobs brings deep, demonstrated skill in all core system functions required for ONE RED, secure data ingestion, third-party verification, automated eligibility determinations, grant processing, ACH disbursement, identity verification, audit-ready documentation, cybersecurity, and multi-channel support.
- **Nebraska-Rooted Insight Combined with Enterprise-Grade Technical Rigor:** ONE RED receives an unparalleled advantage through the leadership of Katie Pekarek, who brings a uniquely Nebraska-centered skillset that no competitor can match. Katie is simultaneously a Nebraska farmer and a former NDWEE (formerly NDEE) liaison for 12 years, giving her lived insight into how Nebraska producers work, how NDWEE makes decisions, and how state programs succeed or fail in the real world.

Katie has spent more than a decade partnering with NRDs, University of Nebraska Extension, cooperatives, crop consultants, and local technical service providers, shaping statewide practices for water quality, nitrate management, stormwater, regenerative agriculture, watershed planning, and farm-level data reporting. She has trained thousands of Nebraska producers, developed field-ready tools used by private landowners and NRDs, and led statewide initiatives where data reporting, verification, and incentive workflows had to work under real farm constraints.

This Nebraska-rooted leadership, combined with Jacobs' enterprise-grade engineering and national grants experience, enables a solution that is technically rigorous, operationally realistic, locally credible, and immediately adoptable across Nebraska's agricultural community.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



- **Cyber and Data Protection Skill That Exceeds the Solicitation Requirements:** Jacobs brings NIST informed cyber engineering, encryption, least-privilege access models, cloud native monitoring and alerting practices and experience supporting third party security assessments aligned to SOC 2 Trust Services Criteria and ISO/IEC 27001 control domains. In our delivery approach, we apply NIST CSF for risk management and as applicable, a tailored NIST SP 800-53 Rev 5 control baseline with scope and tailoring agreed with NDWEE. These skills far exceed the baseline required in the RFP and ensure producer trust in the Data Bank's integrity and NDWEE's stewardship.
- **Proven Grant Implementation and Administration Support:** Jacobs has delivered large-scale, audit-tested grant program operations, having designed and administered high-volume grant platforms that manage applications, eligibility reviews, payments, and compliance tracking for thousands of participants across multiple states. We bring deep experience in cost allowability, fiscal controls, subrecipient/vender differentiation, audit-ready documentation, eligibility and prioritization scoring, reimbursement processing, and federal reporting—ensuring NDWEE's incentive and payment workflows launch cleanly, withstand scrutiny, and meet every federal requirement from day one.

Altogether, this means Nebraska receives a coordinated network of experts and personnel working behind the scenes as well as directly with you to ensure high-quality, compliant, and efficient project delivery.

The Jacobs Way

Jacobs' expertise differentiates us with the depth and breadth of its technical bench, which extends well beyond core program management into highly specialized, applied disciplines. The firm maintains a wide roster of subject matter experts, with backgrounds spanning engineering, environmental compliance, cost validation, insurance analysis, construction management, and resilience planning, allowing teams to be assembled with precision rather than convenience. This breadth ensures technical challenges are addressed by practitioners with direct, relevant experience, while the depth of the bench provides continuity.

The Jacobs Way reflects our commitment to delivering secure, resilient, user-centered digital systems that empower public agencies to operate with confidence, transparency, and long-term sustainability. Our approach is grounded in structured governance, NIST-aligned cybersecurity, rigorous QA/QC practices, and clear, traceable data workflows that hold up under audit and public scrutiny. We focus on building digital platforms that combine automation, integrated validation, and intuitive user experience—ensuring the technology not only functions, but truly supports program outcomes.

For ONE RED, this means every component of the Ag Data Bank and Grants Program is designed to be secure, verifiable, accessible, and producer-centered, while meeting NDWEE's expectations for privacy, auditability, uptime, and public-records transparency. Our methodology emphasizes early alignment on data structures, consent, program rules, and validation requirements so the system operates exactly as NDWEE intends from day one. We design workflows that reflect real agricultural and administrative practices, ensuring producers, ASPs, and NDWEE staff can use the system efficiently without complexity or confusion.

Finally, Jacobs brings nationally recognized digital engineering and data-management expertise, with teams that specialize in secure, compliance-driven platforms, data governance, GREET-aligned analytics, and intuitive user experiences for large, distributed agricultural and environmental programs. At the same time, Jacobs supports its approach with local references, Omaha-based engagement experience, and jurisdiction-specific reports and capability materials that demonstrate familiarity with regional conditions, stakeholders, and delivery constraints. This combination of national rigor and local proof points provides clients with confidence that proposed solutions are both technically sound and practically executable.



Character, Integrity, Reputation, Judgment, Experience, and Efficiency

At Jacobs, we do things right by providing services of the highest caliber and never compromising our integrity. Our core values center on integrity, sound judgment, and an unwavering commitment to ethical contracting. We prioritize the safety and wellbeing of our employees, clients, and the communities we serve, demonstrated through our safety culture (Beyond Zero) and robust quality programs that extend across every project. We conduct business with integrity while avoiding conflicts of interest and personal gain. Each staff member is expected to adhere to a high standard of ethical conduct. Our success depends on the way our staff conduct business and the way the public experiences or even perceives that conduct. Unethical actions, or the appearance of unethical actions, are not acceptable. Our staff is expected to be guided by compliance with applicable laws, observance of ethical standards, act in good faith, responsibly with due care, competence, and diligence, and without misrepresenting material facts or circumstances and without seeking to improperly to influence or hinder independent auditor in any way in our performance.

Our teams understand that NDWEE's credibility with producers, ASPs, and stakeholders depends on the Data Bank's integrity; therefore, we design our systems and processes to ensure accuracy, fairness, auditability, and clear decision-making at every step.

Jacobs' reputation is built on decades of delivering high quality, compliance-driven digital and programmatic solutions for private entities and state and federal agencies, including complex platforms involving third-party data ingestion, verification workflows, identity and payment controls, financial reconciliation, and regulatory reporting. Our clients consistently trust us to manage programs where accuracy and defensibility matter because Jacobs has demonstrated reliability, transparency, and technical excellence across hundreds of long-term contracts. In Nebraska, our reputation is strengthened by the longstanding public sector service of our team members, who include a former NDWEE section supervisor and a former University Extension Educator. These individuals bring firsthand understanding of how Nebraska expects public programs to operate: ethically, consistently, and with the highest respect for producers and community partners.

Our judgment is grounded in practical experience running systems that must verify data from independent sources, manage complex rule-based decisions, process grants accurately, and maintain audit Indefinite Delivery/Indefinite Quantity (IDIQ)-ready records. Whether validating CI score inputs, reviewing cropping data, supporting ASP accuracy, or issuing incentive payments, Jacobs applies structured methodologies, well-documented decision processes, and strict internal controls to ensure actions are consistent, defensible, and traceable. We design for "no surprises" with clear escalation procedures, transparent logs, and documentation practices that support NDWEE, EPA, and any external auditor.

Jacobs demonstrates efficiency by leveraging modern cloud-native architectures, automation, rules engines, and integrated workflows that reduce manual effort and keep administrative costs low. Our coordinated, cross-functional teams operate with disciplined rhythms that enable quick decision making and seamless execution. NDWEE receives not only a partner with strong ethics and a trusted reputation, but one that matches those values with real operational precision, regulatory fluency, and Nebraska-centered experience.

Jacobs Character & Integrity Framework



Integrity in Every Action:
Ethical decision-making,
transparent communication.



Community-Centered Service: Respect for NE communities; serving with empathy.



Unwavering Accountability:
On-time, compliant, high-quality delivery backed by CPARS.



Trusted Partnerships:
Longstanding Nebraska relationships.





Performing the Contract Within the Specified Time Frame

Jacobs has a proven, decades-long record of meeting, and often exceeding, the response time, staffing, and performance deadlines required to support state and federal programs. Our experience building statewide digital platforms with data ingestion, verification, grant processing, identity proofing, and payment automation equips us to meet the ONE RED deadlines while maintaining quality, accuracy, and security. Because these functional elements match systems we have successfully deployed in other settings, our timeline is anchored in proven implementation patterns, such as phased releases, early sandbox environments for ASPs, structured testing cycles, and automated validation processes, allowing NDWEE to progress rapidly from development through beta testing and into statewide launch.

Critical to on-time delivery is our Nebraska-based leadership team, which shortens decision cycles and enables immediate alignment with NDWEE's priorities, program milestones, and agricultural calendar. Our Program Manager, a Nebraska farmer, understands exactly when producers will be available, when cropping and CI data become accessible, and when load surges typically occur. Our former NDWEE liaison and former NDWEE section supervisor bring direct insight into state expectations, internal review processes, and pathways for timely decision-making. This familiarity eliminates the learning curve often associated with new statewide programs and allows Jacobs to immediately configure pathways and workflows in ways that reflect how Nebraska operates.

Jacobs applies a disciplined delivery model that moves work forward through structured planning, continuous monitoring, and early identification of risks. Instead of relying on broad program "governance," we employ practical delivery mechanisms: weekly progress reviews focused on blockers and rapid resolutions; milestone roadmaps updated in real time; performance dashboards tracking build progress, testing throughput, CI validation times, and payment-cycle readiness; and coordinated decision tracking that prevents delays across technical and program workstreams. This ensures every deliverable stays visible, measurable, and on pace.

Jacobs delivers reliable, on-schedule performance through a disciplined delivery model that combines rapid mobilization, Nebraska-experienced personnel, and proactive program management. Our teams activate quickly, drawing on staff who have supported Nebraska agencies and field conditions, and we sustain progress through structured coordination, clear communications, and real-time performance tracking across all workstreams. This approach ensures every task, regardless of size or complexity, is staffed promptly, executed efficiently, and monitored closely to maintain momentum and meet NDWEE's required milestones. Supported by our established regional presence and a long record of delivering state and federal programs on time, Jacobs provides NDWEE the confidence that all contract requirements will be completed within the specified time frames.

Jacobs Corporate Project Experience

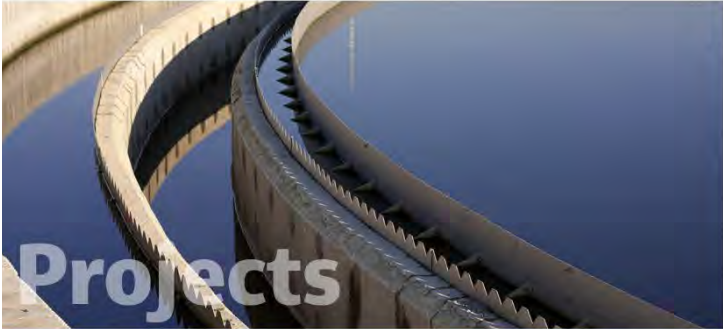
The following Jacobs Project Examples demonstrate our ability to deliver secure, data-driven, compliance-focused systems for public agencies. Three projects are provided in full detail to illustrate our depth in digital platforms, lifecycle analytics, and complex program implementation. Additional relevant projects are included in the accompanying Project Summary Matrix (**Figure 1**), which highlights the broader portfolio referenced throughout our Corporate Overview and Technical Response and reinforces Jacobs' proven competency in data management, grants administration, CI verification, and large-scale program delivery.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



Figure 1. Jacobs Project Summary Matrix

		Project Capability Matrix					
		Secure Data Intake & Verification	Grant Implementation	Security, Compliance & Auditability	Third-Party / Provider Integration (ASP-Like)	User Experience, Training & Support	Reporting, Analytics & Program Scale
KEY PROJECTS	City of Omaha – CSO Real-Time Controls & DSS (RTC/DSS)	✓	✓	✓	✓	✓	✓
	California Rice Commission – Farm Evaluation Application	✓	✓	✓		✓	✓
	Confidential Food & Agriculture Client	✓		✓	✓	✓	✓
	Onondaga County – Save the Rain (Green Improvement Fund)	✓	✓	✓	✓	✓	✓
	ALCOSAN – GROW Program	✓	✓	✓	✓	✓	✓
	EPA Community Grant – Salmon Creek Treatment Plant	✓	✓	✓	✓	✓	✓
	City & County of Honolulu – Stormwater Utility Services			✓	✓	✓	✓
	City of Wilmington, DE – O&M + Telemetry & AquaDNA	✓		✓	✓	✓	✓
	Smart Monitoring / Digital Twin (St. Louis, Cincinnati, LACSD)	✓		✓	✓	✓	✓
	EPA Sewer Overflow & Stormwater Reuse Municipal Grants (OSG) Program		✓	✓		✓	✓
	EPA Clean Water State Revolving Fund (SRF)		✓	✓		✓	✓







Jacobs Key Project 1: Omaha CSO RTC DSS | City of Omaha, Nebraska

- A. Time Period: *January 2024 to Present* (multi-year, active)
- B. Scheduled Completion Date: Multi-phase; foundational RTC DSS, control structures, and DSS backbone elements sequenced 2024 to 2030; integration with Northeast Omaha High-Rate Treatment Basin by 2034
- C. Actual Completion Date: Project is active and on schedule, with early-stage milestones (visioning, data visibility, optimization, control strategy development, preliminary design) already underway and aligned with the City's Long Term Control Plan (LTCP) commitments.
- D. Responsibilities: Jacobs serves as the prime firm responsible for the following:
- RTC DSS strategy development: Visioning, objectives, measurable key performance indicators (KPIs), and phased roadmap
 - Data visibility/"Eyes on the system" stand-up using AquaDNA: Sensor planning, deployment strategy, dashboarding, data integration
 - Hydraulic modeling and mini-optimization: Evaluating optimized control strategies and system performance
 - Operational Control Strategy development: Local → regional → systemwide controls; metrics; protocols; operator workflows
 - Design of three CSO active control facilities: Minne Lusa Relief Sewer diversions and CSO-105 outfall
 - SCADA/Instrumentation and controls, OT, communications, and cybersecurity: Secure network architecture, Ignition human-machine interface alignment, radio backhaul
 - Digital Twin and decision-support dashboards: Predictive analytics, flow forecasting, what-if evaluation, operator training
 - Permitting, stakeholder engagement, and regulatory coordination: USACE/UPRR interactions, NDWEE milestone support
 - Program management: Schedule oversight, City alignment, cost control, documentation, and multidisciplinary coordination
- E. Client Reference: Jim Theiler, Assistant Director – Environmental Services Division
Phone: 402-444-5707 | Fax: N/A | Email: james.theiler@cityofomaha.org
- F. Our Role: Prime

Contract type	Professional Services Contract

Contract value	\$17,484,457 (completed \$4,279,050 through the end of January 2026).

Subcontractors	Confluency, RJN Group, Emspace + Lovgren, GBA, Thiele Geotech, Huffman Engineering Inc., RW Engineering and Survey, Inc., and Vall Technologies Inc.

Project Description and Services Provided

The City of Omaha's OPW 54711 CSO RTC/DSS project is a multi-year effort to build a secure, data-driven operational platform that integrates real-time data ingestion, validation workflows, automated decision logic, predictive analytics, and audit-ready reporting—capabilities that closely mirror the technical and operational needs of the ONE RED Data Bank and Grants Program. As prime consultant, Jacobs is designing and implementing a digital framework that consolidates data from sensors, SCADA, flow monitors, rainfall forecasts, and historical datasets, supported by pipelines, data models, and validation processes that ensure accuracy and traceability prior to use in operational decision-making.



Jacobs is developing Omaha's systemwide Operational Control Strategy, configuring the rules engine, thresholds, and decision logic used to trigger real-time actions—directly analogous to ONE RED's automated eligibility, verification, and payment logic. This work includes scenario testing, optimization modeling, and conversion of technical strategies into operator-ready workflows.

The project also incorporates SCADA modernization, OT architecture, secure communications, and NIST-aligned cybersecurity, including encryption, RBAC/MFA, hardened pathways, and continuous monitoring. These same capabilities underpin ONE RED's requirements for secure APIs, audit trails, anomaly detection, and independent cybersecurity review.

Jacobs is additionally delivering Digital Twin and predictive analytics functions to support what-if modeling, forecasting, and defensible reporting—capabilities that parallel ONE RED's future needs for CI trend analysis, program performance evaluation, and statewide environmental outcomes reporting.

Relevance to ONE RED

- This Omaha project aligns directly with the core functional expectations in the ONE RED RFP in the following ways:
- Automated, rules-based decision logic: Direct analog to ONE RED's eligibility and incentive workflows.
- NIST-aligned cybersecurity: Mirrors ONE RED's needs for MFA, encryption, secure APIs, audit logging, and cyber audits.
- Predictive analytics + Digital Twin: Parallel to ONE RED's scenario modeling, KPI tracking, CI trend evaluation, and reporting.
- High-volume, mission-critical operations: Similar to ONE RED's seasonal surges in producer submissions, verification, and payments.
- Nebraska-based delivery + agency coordination: Demonstrates deep experience working with Nebraska public agencies and stakeholders.
- Long-term operational support: Aligns with ONE RED's needs for continuous improvement, monitoring, analytics, and secure system sustainment through 2029.

Project Relationship to Section V of RFP

- 1.1.a–e (Data Bank: design, UX, backend, rules, APIs) — Integrates multi-source operational data (sensors/SCADA/forecasts) with validation, dashboards, and API-based ingestion analogous to CI/ASP workflows.
- 1.2.a–d (Security & Privacy) — Implements NIST-aligned OT/IT controls (encryption, RBAC/MFA, monitoring) and supports independent audit readiness.
- 1.4.a–d (System validation/QA, QAPP alignment, upgrades) — Uses formal test cycles, performance checks, and iterative releases; documentation supports auditability and future feature expansion.
- 1.5.a–c (Training & Support) — Provides operator training, decision-support dashboards, and ongoing support practices transferable to producer/ASP enablement.
- 1.6.a–j (Reporting, analytics, evaluation) — Delivers KPIs, forecasting/"what-if" analytics, and exportable reports consistent with regulator-facing requirements.
- 1.7.a–c (Maintenance & uptime) — Phased upgrades, monitoring, and high-availability operations for long-term reliability.
- 3.1–3.7 (Program & ASP support) — Demonstrates complex multi-stakeholder coordination, documented procedures, and communications comparable to ASP onboarding/oversight needs.



Jacobs Key Project 2: California Rice Commission (CRC) Management Practices Reporting Platform

Figure 2. Management Reporting Platform

Management Practices Reporting Platform

Simple reporting for growers. Powerful oversight for administrators.



Grower Reporting App (User-Facing)
For fast, accurate compliance reporting

- Guided workflows streamline compliance reporting
- Field-level entry and visual cues ensure complete and accurate submissions
- Simple yes/no questions remove ambiguity in permit requirements
- Downloadable reports support audits
- Mobile-friendly design enables reporting from the field or office



Administration & Oversight App (Administrative)
For compliance and reporting oversight

- Centralized season management and real-time visibility streamline coordination and follow-up
- Automated flags highlight missing, late, or incomplete submissions
- Geographic views support watershed and county oversight
- Data exports and mobile access support reporting, analysis, and field review

Market Focus

- Agricultural compliance programs
- Water quality monitoring

How it's Sold

Delivered through Jacobs Water and Digital & Data consulting teams

Who It's For

- Growers** — reporting
- Administrators** — compliance and follow-up
- Regulators** — oversight and accountability

Current Clients

- California Rice Commission (CRC)

Points of Contact

Kerilyn Paris
Project Manager
Kerilyn.Paris@jacobs.com

Brian Davenhall
Development Lead
Brian.Davenhall@jacobs.com

Technology Approach

- Custom-built, non-licensed web application
- Extensible, enterprise-ready cloud architecture
- Integrates with existing data and identity systems

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- A. Time Period: *December 2014 to Present (multi-year, active)*
- B. Scheduled Completion Date: Ongoing—annual enhancements tied to California Regional Water Board compliance cycles
- C. Actual Completion Date: Not applicable—Platform is maintained under continuous life-cycle management
- D. Responsibilities: Jacobs serves as the prime firm responsible for the following:
- Prime delivery of full application life cycle, including requirements, UX design, software engineering, testing, deployment, hosting, and long-term operations and maintenance
 - Definition of business and technical requirements, user stories, backlog management
 - Sprint planning, reviews, retrospectives, and stakeholder communications
 - Hands-on architecture, development, code review, QA, DevOps, and documentation
 - Ongoing support, enhancements, compliance updates, and user help
- E. Client Reference: Craig Riddle, PG; Industry Affairs Manager – California Rice Commission, Sacramento, CA
Phone: 916-387-2264 | Fax: N/A | Email: criddle@calrice.org
- F. Our Role: Prime—Development Lead, Solution Architect, Scrum Master, and Support Provider

Contract type Professional Services Contract

Contract Value \$1,100,000



Project Relationship to Section V of RFP

- 1.1.a–e (Data Bank analog) — Producer web app and admin module with structured forms, validations, and export pipelines mirror CI/cropping intake and admin review.
- 1.2.a–d (Security & Privacy) — Secure, role-based access and audit-ready data handling aligned to public-sector compliance expectations.
- 1.4.a–d (System validation/QA, QAPP alignment, upgrades) — Continuous life-cycle management with testing, documentation, and versioned enhancements.
- 1.5.a–c (Training & Support) — Producer-first guided workflows, help resources, and multi-season support that reduce burden and increase completion rates.
- 1.6.a–j (Reporting, analytics, evaluation) — Admin oversight tools (status flags, exports, geographic views) provide regulator-ready reporting and monitoring.
- 1.7.a–c (Maintenance & uptime) — Long-term O&M with scheduled updates and reliability commitments.
- 2.1.a–g (PI & CI Grants Interface – UI, APIs, modeling) — Strong match on producer UI, seasonal workflows, validations, and admin oversight; (scenario modeling limited, but structure supports extension).
- 2.2.a–d (Security & Privacy for PI/CI interface) — Same security and privacy posture applied to grower and admin modules.
- 2.3–2.4 (Payments/QA) — continuous QA and updates align.
- 2.5.a–c (Training & Support) — Producer training/usability patterns directly applicable to ONE RED help desk and tutorials.
- 2.6.a–f (Reporting & sharing) — Role-based dashboards and exports analogous to NDWEE/EPA reporting needs.
- 2.7.a–c (Maintenance & uptime) — Long-term maintenance and uptime practices in place.
- 3.x (Program support) — Seasonal coordination and compliance updates parallel NDWEE's program-support cadence.

Project Description and Services Provided

The Farm Evaluation Application is a longstanding, enterprise-grade digital platform serving more than 1,200 growers across nine counties in California's Sacramento Valley, covering nearly 500,000 acres of agricultural land. Built to support compliance with Regional Water Board requirements, the platform enables growers to report field-level management practices, water and nutrient strategies, and other regulatory-driven information through a guided, mobile-friendly, producer-first interface.

Jacobs designed, built, and supports the full life cycle of the system, including requirements definition, UX design, secure data architecture, software development, QA/testing, deployment, hosting, ongoing enhancements, and help desk support. The platform consists of the following two integrated modules:

1. Grower-Facing Reporting Application (User Interface)
 - a. Guided workflows with plain-language prompts
 - b. Yes/no questions that remove ambiguity and improve accuracy
 - c. Field-level data entry with visual completeness cues
 - d. Mobile-optimized design for in-field use
 - e. Downloadable reports for growers and auditors
2. Administrator and Oversight Application
 - a. Centralized seasonal management
 - b. Real-time visibility into grower status (submitted, missing, late, incomplete)
 - c. Automated system flags for exceptions and follow-up
 - d. Geographic/watershed-level oversight
 - e. Data exports for regulatory reporting and audits
 - f. Role-based access control for program administrators and regulators



Jacobs also designed the underlying architecture: an extensible, cloud-ready, custom-built system with a non-licensed, flexible codebase that integrates with existing identity management and data systems. As both the development lead and ongoing support partner since 2014, Jacobs ensures continuity, reliability, and the ability to scale with regulatory needs.

Relevance to ONE RED

This project demonstrates Jacobs' direct experience designing, operating, and supporting a statewide agricultural data platform with capabilities nearly identical to the ONE RED requirements described as follows:

1. **Producer-First Digital Experience (CI Intake + Cropping Data)** - The platform mirrors ONE RED's producer workflows through multi-step, plain-language forms, field-level inputs, automated completeness checks, mobile-friendly design for rural bandwidth environments, and clear "what to do next" instructions.
2. **Verified Data Intake and Quality Controls** - Just like CI scoring and cropping data submissions, the system manages user-submitted records, automated validation, administrator review paths, audit readiness, regulatory reporting and compliance, and administrative module that parallels ONE RED's needs to report to NDWEE, EPA, NRDs, or state oversight bodies,
3. **Large Scale Agricultural User Base** – This project has an agricultural base of 1,200 growers for 500,000 acres requiring multi-county coordination, and annual reporting cycles with predictable seasonal surges.
4. **Secure, Non-Licensed Architecture** – The non-licensed architecture of this program highlights the experience in developing a tailored approach for an agricultural basis that meets ONE RED's expectations for cloud-ready hosting, data security and privacy, role-based access, and compliance with regulatory data controls
5. **Long-Term Operations, Enhancements, and User Support** - Jacobs is providing long-term operation support for this project, demonstrating our commitment and ability to sustain continuous updates, user training and troubleshooting, multi-stakeholder coordination, and regulatory-driven enhancements.

Jacobs Key Project 3: Confidential Chicken-Egg Producer Client — Farm-Level GHG Inventory & Water Use Analysis

- A. Time Period: 2022-2026
- B. Scheduled Completion Date: 2026
- C. Actual Completion Date: On Schedule
- D. Responsibilities: Jacobs serves as the prime firm responsible for the following:
 - Identifying essential GHG data inputs across farms and facilities
 - Coordinating data collection from multiple owners, including third-party software CafoPro (electricity, fuel, water, waste, nutrient tracking)
 - Calculating emissions across Scopes 1, 2, and supply chain components (energy, manure, wastewater, feed)
 - Documenting methods in an Inventory Management Plan suitable for third-party assurance
 - Preparing for and supporting external verification of the GHG footprint
 - Evaluating water-use intensity across locations and preparing water risk profiles
 - Producing decision-support materials for operational optimization
- E. Client Reference: Confidential agriculture client (reference available upon request)
- F. Our Role: Prime

Contract number	Not Available

Contract value	Not Disclosed



Project Relationship to Section V of RFP

- 1.1.c & 1.1.e (Backend/data organization; API/vendor integration) — Consolidates multi-owner farm data (including third-party systems) into a structured, verifiable dataset analogous to CI intake via ASPs.
- 1.2.a–d (Security & Privacy) — Handles sensitive operational and environmental data with auditable methods suitable for assurance.
- 1.4.a–c (System validation/QA & QAPP analogs) — Inventory Management Plan, verification support, and documented methods provide QAPP-like traceability.
- 1.6.a–j (Reporting & evaluation) — Produces verified inventories, water-intensity benchmarks, and decision materials akin to regulator-facing reporting.
- 1.7 (Maintenance) — Limited applicability (engagement focuses on analysis/assurance rather than platform O&M).
- 2.1.e & 2.1.g (Data storage/search; API integration) — Demonstrated capability to normalize and query diverse farm datasets; integrates external sources like utility and nutrient systems.
- 2.6 (Analytics & KPI reporting) — Water-risk and intensity metrics parallel ONE RED's KPI tracking (e.g., CI deltas, environmental outcomes).
- 3.1–3.3 (Program & subcontracting) — Cross-owner coordination and assurance support demonstrate program-level readiness for statewide producer data efforts.

Project Description and Services Provided

Jacobs supported a major chicken-egg producer in developing a structured, defensible approach for greenhouse gas (GHG) foot printing and environmental performance management. The team coordinated cross-departmental data collection, processed large operational datasets, quantified value-chain emissions, and documented all methodologies in an auditable Inventory Management Plan. Jacobs also conducted water intensity benchmarking, identifying high-risk operations and opportunities for resource optimization.

Relevance to ONE RED

- Direct agricultural relevance demonstrates Jacobs' comfort operating in farm-level data environments.
- Extensive experience validating, calculating, and documenting environmental data aligns with CI score verification and QAPP-aligned documentation required by ONE RED.
- Demonstrates capability integrating third-party farm management systems, similar to ASP/FMIS integrations needed for ONE RED's Data Bank.
- Support for third-party assurance parallels NDWEE's audit-ready requirements.
- Shows Jacobs' ability to manage variable, multi-site agricultural data sources, which is analogous to statewide Nebraska producers.

I. Summary of Bidders Proposed Personnel/Management Approach Summary

Key Personnel

The Jacobs team brings an exceptional blend of digital engineering, environmental program management, CI science, federal grants expertise, agricultural expertise, and Nebraska-specific operational insight, precisely matching the end-to-end needs of ONE RED. Our personnel collectively cover every element of the program: GREET verification, secure statewide digital systems, producer-centered training, grants implementation, ASP governance, and real-world environmental compliance.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



Together, this team offers NDWEE the ideal combination of:

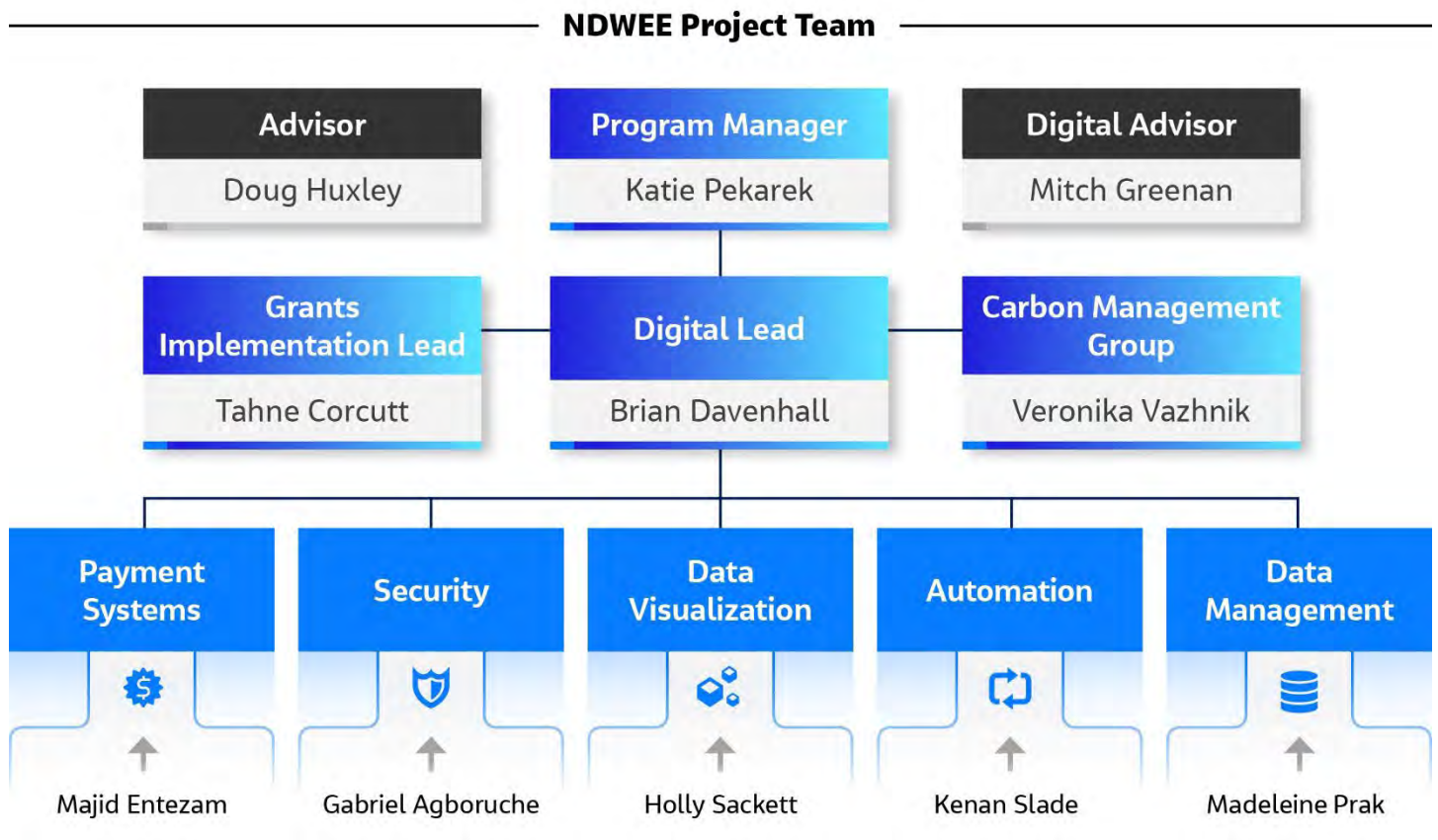
- Nebraska-rooted operational understanding to align workflows with producer behavior, NDWEE processes, and state expectations.
- Deep GREET, lifecycle, and carbon-intensity expertise to ensure defensible CI scoring and verification pathways.
- Federal grant implementation experience across SRF, WIFIA, OSG, Community Grants, and water-quality funding programs.
- Secure, scalable digital systems leadership with decades of experience building configurable, compliance-driven platforms.
- Environmental and regulatory expertise including CWA, permitting, water-quality programs, and interagency coordination.
- Producer-focused engagement capability grounded in agricultural literacy, public education, and stakeholder relationships.
- Direct NDWEE program experience ensuring alignment with the agency's operational standards, decision pathways, and governance needs.

This team provides NDWEE with exactly the skill mix needed to deliver a technically rigorous, producer-trusted, Nebraska-aligned ONE RED Program.

Resumes of key personnel are provided in **Attachment B**, and our organizational chart is shown on **Figure 3**, illustrating clear lines of accountability, role coverage, and immediate reach back to technical specialists for peak demand. Following the organizational chart, our key personnel highlights (**Table 2**) offers a clear, comprehensive snapshot of the expertise and experience our team brings to support Nebraska.



Figure 3. Organizational Chart





Key Personnel Highlights

Table 2. Key Personnel Highlights

Role Name Location	Highlights
Project Manager Katie Pekarek Omaha, Nebraska	- Has 17+ years as a Water Funding and Grants Consultant and Biological and Agricultural Engineer with experience in advancing water quality, conservation agriculture, and nature-based infrastructure solutions across local, state, and federal programs. - Served as a trusted advisor in strategic environmental finance, grants administration, and program compliance, with deep expertise in supporting communities through complex funding landscapes. - Supported projects in more than a dozen states, helping agencies and communities secure and manage funding from a wide range of sources—including the Clean Water SRF, EPA Section 319 Nonpoint Source Grants, Environmental and Climate Justice (ECJ) Community Change Grants, EPA Community Grants, U.S. Fish and Wildlife Service restoration grants, U.S. Department of Agriculture (USDA)-Natural Resources Conservation Service Conservation programs, National Science Foundation research grants, state lottery-funded environmental programs, and locally administered funding mechanisms. - Served as Project Manager for the EPA ECJ Community Change Grant Technical Assistance Initiative, supporting over 1,400 applicants in navigating federal funding requirements, building capacity, and implementing climate-resilient infrastructure. - Farms in Nebraska and works with regulators to implement on-farm practices for conservation, administer the Temporary Agricultural Workers Program (H2A) and ensure compliance with U.S. Department of Labor rules, regulations, and procedures.
Digital Lead Mitch Greenan Chicago, Illinois	- Has 12+ years of project management experience, which includes 10 years managing data editors. - Served as Data Governance Leader through the creation/utilization of QA/QC processes, implementation of data governance standards into project and contract work, Service-Level Agreements (SLA) creation, and management and data visualization to help align data quality to business processes. - Serves as the U.S. East Sales and Strategy Lead for the Digital and Data team. - Work with Power BI developers and the client to ensure reporting is intentional, focusing on the most important data to help drive decision making.
Project Adviser Doug Huxley, PE Denver, Colorado	- Has 38 years' experience as an environmental consultant, which includes his contributions on published greenhouse gas accounting protocols. - Delivered carbon and environmental life-cycle analyses on major projects, including infrastructure construction projects and industrial products. - Authored and contributed to new carbon accounting guidance and carbon offset methodologies. - Served as an expert adviser on carbon management to government agencies. - Led dozens of projects involving development/sale and purchase/use of carbon offsets and renewable energy credits.



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Role Name Location	Highlights
Grants Implementation Lead Tahne Corcutt Bellevue, Washington	▪ Extensive experience administering federal and state water-related funding programs, including State Revolving Fund (SRF) programs, the Water Infrastructure Finance and Innovation Act (WIFIA) program, Environmental Protection Agency (EPA) Section 319 Nonpoint Source Grants, National Estuary Program grants, Source Water Protection Grants, and Clean Water State Revolving Fund (Clean Water SRF) programs. Expertise in program and application design, including eligibility criteria, documentation development, federal compliance requirements, and innovative financing mechanisms for water quality and public health driven projects. ▪ Proven track record helping utilities secure over \$1 billion in federal funding, providing financial, economic, and management counsel to ensure successful applications and project implementation. ▪ Significant experience training applicants and supporting diverse stakeholders, including rural communities, agricultural partners, municipal utilities, and state agencies across all 50 states.
Digital Lead Brian Davenhall Portland, Oregon	▪ Has 20+ years of experience as a technical project manager, scrum master, solutions architect, and software engineer delivering secure, custom, non-licensed digital solutions. ▪ Excels in designing and building intuitive, repeatable, configurable, and scalable digital products through highly collaborative team environments. ▪ Extensive experience building user-facing data collection applications and administrative dashboards tailored to complex compliance needs. ▪ Provides multi-year platform enhancements, maintenance, and support at scale. ▪ Hands-on expertise in software engineering, code review, quality assurance, and DevOps.
Carbon Management Lead Veronika Vazhnik Boise, Idaho	▪ Extensive experience in GHG inventory development, decarbonization, climate risk assessment, and carbon offsetting. ▪ Supports clients in aligning sustainability goals with practical, on-the-ground operations. ▪ Completed Ph.D. research at Penn State focused on developing a sustainability decision-making tool for Midwest farms to support precision farming practices that reduce GHG emissions, improve waste and soil quality, and encourage perennial crop adoption. ▪ Serves as a project manager on sustainability strategy, greenhouse gas (GHG) inventory, and climate risk assessment projects.
Engagement Lead Dane Pauley Omaha, Nebraska	▪ Experienced biologist and environmental program supervisor with 14+ years of expertise in wetland delineation, endangered species surveys, water quality management, and environmental safety. ▪ Skilled in interagency collaboration, public education, and ensuring regulatory compliance across environmental programs. ▪ Extensive experience with Clean Water Act (CWA) permitting, including Sections 401, 402, and 404. ▪ Former NDWEE Section Supervisor



6. Solicitation Sections II through IV

II Exceptions to Terms and Conditions

Accept All Terms and Conditions Within Section as Written (Initial)	Exceptions Taken to Terms and Conditions Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		1. Clause/Section: Article A, General, subsection 1e. 'Amendments to the Contract.(if applicable)' 2. Explanation: Exception was taken because the order of document precedence indicated in the subsequent paragraph is satisfactory to Jacobs so long as Jacobs' proposed edits are included in the Amendments to the Terms and Conditions, which the inserted language above reflects. 3. Request to insert the additional following language: including any mutually agreed revised terms between the Parties • A. → GENERAL¶ 1. → The contract resulting from this Solicitation shall incorporate the following documents:¶ ¶ a. → Solicitation, including any attachments and <u>addenda</u>.¶ b. → Questions and <u>Answers</u>. ¶ c. → Bidders properly submitted solicitation response, including any terms and conditions or agreements submitted by the bidder.¶ d. → Addendum to Contract Award (if applicable); and¶ e. → Amendments to the Contract, <u>including any mutually agreed revised terms between the Parties</u>-(if applicable)¶

III Exceptions to Vendor Duties

Accept All Vendor Duties Within Section as Written (Initial)	Exceptions Taken to Vendor Duties Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		1. Clause/Section Article I, Insurance Requirements, fifth paragraph on page 26 (single sentence above 1. WORKERS' COMPENSATION INSURANCE). 2. Explanation: Jacobs respectfully requests that the insurance requirements conform to the listed limits in this Contract. 3. Request replacement of the sentence. ~~Notwithstanding any other clause in this Contract, the State may recover up to the liability limits of the insurance policies required herein.~~ Notwithstanding any other clause in this Contract, the State may recover up to the liability limits of the certificate of insurance provided by Vendor.
		1. Clause/Section Article I, Insurance Requirements, 1. WORKERS' COMPENSATION INSURANCE, line 1 on page 17 and line 8 on page 18. 2. Explanations: Jacobs does not procure insurance for each project, rather it maintains its existing corporate policies. Jacobs prefers to remove vague "minimum" limit language and to agree to specific limits. 3. Request one insertion and two deletions. 1. WORKERS' COMPENSATION INSURANCE The Vendor shall ~~take out and~~ maintain during the life of this contract the statutory Workers' Compensation and Employer's Liability Insurance for all of the contractors' employees to be engaged in work on the project under this contract and, in case any such work is sublet, the Vendor shall require the Subcontractor similarly to provide Worker's Compensation and Employer's Liability Insurance for all of the Subcontractor's employees to be engaged in such work. This policy shall be written to meet the statutory requirements for the state in which the work is to be performed, including Occupational Disease. The policy shall include a waiver of subrogation in favor of the State. The COI shall contain the mandatory COI subrogation waiver language found hereinafter. The required amounts of such insurance shall not be ~~less than~~ the limits stated hereinafter. For employees working in the State of Nebraska, the policy must be written by an entity authorized by the State of Nebraska Department of Insurance to write Workers' Compensation and Employer's Liability Insurance for Nebraska employees.



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Accept All Vendor Duties Within Section as Written (Initial)	Exceptions Taken to Vendor Duties Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)		
		1. Clause/Section Article I, Insurance Requirements, 2. COMMERCIAL GENERAL LIABILITY INSURANCE AND COMMERCIAL AUTOMOBILE LIABILITY INSURANCE on page 18. 2. Explanations:(first paragraph) a)Jacobs does not procure insurance for each project, rather it maintains its existing corporate policies. b) Jacobs' insurance protects Jacobs' interests by covering its negligent operations. c) Subcontractors will provide certificates for their own insurance. Jacobs prefers to remove vague "minimum" limit language and to agree to specific limits. (second paragraph) a) Jacobs does not employ Independent Vendors. b) The phrase "others as required by the contract documents" is not defined for Jacobs to determine if they should be afforded additional insured status, please confirm identity of "others." c) The insurance industry indicates auto liability coverage with a "combined single limit." 3. Request the following revisions for the first paragraph: five deletions and three insertions; for the second paragraph: two deletions and one insertion. The Vendor shall ~~take-out and~~ maintain during the life of this contract such Commercial General Liability Insurance and Commercial Automobile Liability Insurance ~~as shall protect Vendor and any Subcontractor performing work covered by this contract from~~ for claims for damages for bodily injury, including death, as well as from claims for property damage, which may arise from ~~negligent~~ operations under this contract, whether such operation be by the Vendor ~~or by any Subcontractor or by anyone directly or indirectly employed by either of them~~, and the ~~required~~ amounts of such insurance shall ~~not~~ be ~~less than~~ limits stated hereinafter. The Commercial General Liability Insurance shall be written on an occurrence basis, and provide Premises/Operations, Products/Completed Operations, ~~Independent Vendors~~, Personal Injury, and Contractual Liability coverage. The policy shall include the State, ~~and others as required by the contract documents~~, as Additional Insured(s). This policy shall be primary, and any insurance or self-insurance carried by the State shall be considered secondary and non-contributory. The COI shall contain the mandatory COI liability waiver language found hereinafter. The Commercial Automobile Liability Insurance shall be written ~~with a combined single limit~~ to cover all Owned, Non-owned, and Hired vehicles.		
		1. Clause/Section Article I, Insurance Requirements, page 19 "REQUIRED INSURANCE COVERAGE chart, COMMERCIAL GENERAL LIABILITY, row 9, Independent Vendors. 2. Explanation: Jacobs does not employ Independent Vendors, therefore the endorsement is not applicable (same as Article 1, subsection 2 above. 3. Request deletion of this requirement in row 9. <table><tr><td>~~Independent Vendors~~</td><td>~~Included~~</td></tr></table>	~~Independent Vendors~~	~~Included~~
~~Independent Vendors~~	~~Included~~			
		1. Clause/Section Article I, Insurance Requirements, page 19 "REQUIRED INSURANCE COVERAGE chart, COMMERCIAL GENERAL LIABILITY, row 10, Abuse & Molestation. 2. Explanation: "Abuse & Molestation" coverage is required for work that requires direct interaction with children, so this coverage is not applicable to our scope. 3. Request deletion of this requirement in row 10. <table><tr><td>~~Abuse & Molestation~~</td><td>~~Included~~</td></tr></table>	~~Abuse & Molestation~~	~~Included~~
~~Abuse & Molestation~~	~~Included~~			
		1. Clause/Section Article I, Insurance Requirements, page 19 "REQUIRED INSURANCE COVERAGE chart, WORKER'S COMPENSATION, row 1, column 2, Employers Liability Limits. 2. Explanation: The insurance industry indicates the sub-limits for Employers Liability as "each accident, each employee disease, and policy limit"— this request is needed to provide a compliant certificate. 3. Request replacement of "\$500K/\$500K/\$500K" with "\$500K each accident, each employee disease, and policy limit." <table><tr><td>~~Employers Liability Limits~~</td><td>~~\$500K each accident, each employee disease, and policy limit/\$500K/\$500K~~</td></tr></table>	~~Employers Liability Limits~~	~~\$500K each accident, each employee disease, and policy limit/\$500K/\$500K~~
~~Employers Liability Limits~~	~~\$500K each accident, each employee disease, and policy limit/\$500K/\$500K~~			



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Accept All Vendor Duties Within Section as Written (Initial)	Exceptions Taken to Vendor Duties Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		1. Clause/Section Article I, Insurance Requirements, page 19 "REQUIRED INSURANCE COVERAGE" chart, WORKER'S COMPENSATION, row 3, Voluntary Compensation. 2. Explanation: Jacobs does not employ volunteers or others covered by this endorsement. 3. Request deletion of this requirement in row 3. ~~Voluntary Compensation~~ Statutory
		1. Clause/Section Article I, Insurance Requirements, page 19 "REQUIRED INSURANCE COVERAGE" chart, MANDATORY COI LIABILITY WAIVER LANGUAGE paragraph. 2. Explanation: Section 2, paragraph 2 under COMMERCIAL GENERAL LIABILITY INSURANCE AND COMMERCIAL AUTOMOBILE LIABILITY INSURANCE on page 18, first bolded sentence, requires that Jacobs "include" the State as additional insured, not "name," revising here to be consistent and allows Jacobs to comply by providing a blanket additional insured endorsement. 3. Request replacement of "name" with "include" in this paragraph. ~~MANDATORY COI LIABILITY WAIVER LANGUAGE~~ ~~"Commercial General Liability & Commercial Automobile Liability policies shall name include the State of Nebraska as an Additional Insured and the policies shall be primary and any insurance or self-insurance carried by the State shall be considered secondary and non-contributory as additionally insured."~~
		Clause/Section Article Q, Warranty, page 20, line 5. Explanation: Jacobs shall re-perform warranty work at no cost to the State, with no anticipation of having a third party re-perform on our behalf. Request deletion of the last phrase of the second sentence on line 5. ~~* Q. - WARRANTY~~ ~~Despite any clause to the contrary, the Vendor represents and warrants that its services hereunder shall be performed by competent personnel and shall be of professional quality consistent with generally accepted industry standards for the performance of such services and shall comply in all respects with the requirements of this Agreement. For any breach of this warranty, the Vendor shall, for a period of ninety (90) days from performance of the service, perform the services again, at no cost to the State, or if Vendor is unable to perform the services as warranted, Vendor shall reimburse the State all fees paid to Vendor for the unsatisfactory services. The rights and remedies of the parties under this warranty are in addition to any other rights and remedies of the parties provided by law or equity, including, without limitation actual damages, and, as applicable and awarded under the law, to a prevailing party, reasonable attorneys' fees and costs ¶~~

IV Exceptions to Payment

Accept All Payment Clauses Within Section as Written (Initial)	Exceptions Taken to Payment Clauses Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		1. Clause/Section: Article H, RIGHT TO AUDIT (First Paragraph is Nonnegotiable), second paragraph on page 22. 2. Explanation: Jacobs defines certain items that would not be subject to audit. 3. Request insertion of new language as the first sentence of the second paragraph. Notwithstanding the foregoing, this right to examine and audit shall not extend to Contractor's accounts that reflect Contractor's overheads, burden rates, fringe rates, multipliers, fees or profit. In addition, none of Contractor's account or financial records related for fixed price or lump sum Services are subject to examination or audit. The Parties shall pay their own costs of the audit unless the audit finds a previously undisclosed overpayment by the State. If a previously disclosed overpayment exceeds one-half of one percent (.5%) of the total contract billings, or if fraud, material misrepresentations, or non-performance is discovered on the part of the Vendor, the Vendor shall reimburse the State for the total costs of the audit. Overpayments and audit costs owed to the State shall be paid within ninety (90) days of written notice of the claim. The Vendor agrees to correct any material weaknesses or condition found as a result of the audit.

Technical Response





7. Technical Response

a. Understanding of Project Requirements

Program Intent and Outcomes

NDWEE's ONE RED program requires a unified solution that (1) stands up a secure, Ag Data Bank for CI scoring data and (2) operates a statewide grants program that accelerates adoption of regenerative practices and precision agriculture. The state aim to normalize CI scores as a performance metric for crops and land management while funding producer participation through transparent, auditable incentives. The platform must be credible to producers, defensible to auditors, and adaptable to program refinements through September 30, 2029, with potential 6-month renewals.

Jacobs will perform its responsibilities under this contract as a Contractor, not as a subrecipient. Jacobs is providing professional services to NDWEE under a fee-for-service model and will operate under the direction and specifications of the State. Jacobs will not exercise programmatic decision-making authority, will not administer federal funds as a pass-through entity, and will not be responsible for compliance requirements assigned to subrecipients under 2 CFR 200.331–200.333.

Data Bank Requirements (Carbon Intensity and Cropping Data)

A successful solution demands a detailed understanding of the CI scoring process, producer recordkeeping practices, and the verification flows expected between producers, ASPs, and NDWEE staff. The Data Bank must serve as the authoritative repository of CI submissions, supporting data quality checks, transparent review processes, and structured engagement with ASP verifiers.

Specifically, NDWEE requires the following:

- Secure, multi-source CI and cropping data intake, including producer submissions, ASP verification documentation, and supporting records
- Automated verification and business-rule engines that validate inputs, flag inconsistencies, and route exceptions to NDWEE reviewers
- Traceability and auditability, including time-stamped submissions, version control, and permanent logs explaining every data change and decision
- GREET-aligned data structures, validation rules, and CI scoring logic capable of evolving as NDWEE updates program guidance
- Data governance controls that reflect producers' retained ownership under the revised "Data Bank" terminology and ensure access is role-appropriate

This system must balance ease of use for producers with the rigorous accuracy, defensibility, and audit documentation that statewide environmental programs require.

Grants Program Requirements (Incentives and Precision Agriculture)

The grants component requires a nuanced understanding of NDWEE's objectives to incentivize regenerative practices and precision ag technology adoption through a fair, transparent, and efficient funding mechanism. The system must be designed for high-volume processing and clear eligibility logic, enabling NDWEE to justify every payment.



Key requirements include the following:

- Producer-facing enrollment and grant application workflows that match agricultural users' needs
- Eligibility determinations encoded into configurable, explainable rules engines
- ASP workflows for training, verification, and documentation support, integrated with the Data Bank
- Reimbursable and incentive payment support, including application intake, documentation checks, status tracking, and NDWEE approval workflows
- Incentive payment triggers tied directly to verified CI data, eligible activities, or completed practice adoption

The grants program must be robust enough to withstand audits while remaining simple and reliable for producers statewide.

Security, Privacy, and Public Transparency

The ONE RED platform must operate under a comprehensive security and privacy framework that protects sensitive producer, financial, and CI data. NDWEE requires compliance with federal cyber guidance, Nebraska information security policies, and national best practices and alignment with Nebraska's public records statutes.

Meeting these requirements entails the following:

- NIST-aligned cybersecurity controls (for example, NIST SP 800-53 and NIST SP 800-82), including RBAC, MFA, logging, encryption in transit and at rest, and network segmentation
- Defense-in-depth architecture capable of supporting sensitive financial and environmental data
- Privacy-by-design principles, ensuring PII and financial data are protected through minimization, masking, or segregation
- Public records accommodation, which requires providing NDWEE with clearly separable, non-proprietary exports suitable for publication, and guidance for managing proprietary data submitted by producers and ASPs
- Audit-ready documentation and independent review support, ensuring secure, traceable pathways for every CI, eligibility, and payment decision

This foundation ensures NDWEE can maintain producer trust while meeting state transparency obligations.

User Experience, Accessibility, and Non-Technical Users

Given the diversity of ONE RED users (producers, ASPs, NDWEE program staff, and reviewers), the system must offer an intuitive, mobile-friendly interface designed around real-world agricultural workflows. Many Nebraska producers work in rural, low-bandwidth environments and have limited time to navigate complex submission processes.

NDWEE requires a system that delivers the following:

- Producer-first UX, including guided workflows, plain-language prompts, completeness checks, and contextual instructions
- Mobile responsiveness and low-bandwidth optimizations to support producers in the field
- Role-specific dashboards for producers, ASPs, and NDWEE reviewers, showing next steps, missing documentation, exceptions, and payment status
- Accessibility for users with varying digital literacy, reducing barriers to adoption and lowering support demand

The system must remove ambiguity, reduce errors, and help producers and ASPs complete submissions with confidence.



Stakeholder Integration and Governance

ONE RED operates within a multi-stakeholder ecosystem, including producers, ASPs, NDWEE divisions, NRDs, and the Water Quality and Quantity Task Force as the governing council serving the advisory body function. The platform must support consistent guidance, collaborative workflows, and efficient integration across these entities.

Key requirements include the following:

- ASP onboarding, credentialing, and workflow integration, enabling consistent verification processes statewide
- Structured engagement with NDWEE program leadership and the Task Force to ensure program refinements are reflected accurately in platform updates
- Change and release management, including sandbox environments for ASPs and phased rollout approaches for new features or rules
- Communications and training alignment, ensuring guidance and content are synchronized across NDWEE channels

This coordinated approach reduces confusion and accelerates adoption.

Reporting and Performance Management

The RFP requires robust, configurable reporting capabilities that support NDWEE oversight, EPA alignment, state transparency laws, and the needs of the Water Quality and Quantity Task Force. Reporting must be accurate, timely, and audit-defensible.

NDWEE specifically requires the ability to generate the following:

- Quarterly program progress reports (CI submissions, validation timelines, ASP activity, producer participation)
- Quarterly financial and disbursement reports (obligations, payments, reconciliation summaries)
- Annual ONE RED outcomes report (verified CI reductions, regenerative acres adopted, equipment investments, participation trends)
- Annual audit-ready data export packages (immutable logs, version histories, decision trails, payment trails)
- CI score aggregation and statewide performance summaries for policy and advisory review
- Ad hoc reports for NDWEE leadership and the Water Quality and Quantity Task Force

The platform must also support KPI dashboards, real-time analytics, and data exports for public transparency.

Implementation Approach (Phased, Risk-Aware, and Nebraska-Centered)

Effective delivery requires more than technical capability, it requires an understanding of Nebraska's agricultural calendar, the realities of producer recordkeeping, and the state's program governance structure. NDWEE needs a phased approach that reduces risk and accelerates functional deployment.

Jacobs' approach, described as follows, aligns to NDWEE's priorities:

- Foundation and Rapid Stand-Up: Secure cloud environment, CI intake minimum viable product (MVP), grant enrollment MVP, support center stand-up. Note that the MVP serves as the earliest functional release NDWEE can confidently use to start program operations
- Verification and Payments: Full ASP workflows, advanced validation rules, automated ACH disbursements, dashboards, and reconciliation
- Optimization: Scenario modeling, CI trend analysis, fraud-signal tuning, and continuous improvement cycles
- Nebraska-Centered Leadership: Local decision-making, minimal learning curve, and alignment with peak producer workload periods (post-planting, post-harvest)



This ensures NDWEE can deploy quickly, scale responsibly, and maintain program continuity through 2029.

Risk Management and Compliance Controls

NDWEE's requirements demand a proactive risk-management posture to protect data integrity, payment accuracy, and program credibility. The platform must anticipate and mitigate risks rather than respond only when issues arise.

Jacobs' risk-management alignment includes the following:

- Data Quality Risks: Pre-submission validation, error prevention, discrepancy workflows
- Payment Risks: KYC/IDV (where applicable), dual approvals, audit logs, and reconciliation
- Adoption Risks: Intuitive UX, low-bandwidth design, ASP and producer training, seasonal surge staffing
- Cybersecurity Risks: Continuous monitoring, defense-in-depth, role segregation, tested incident response

This risk posture ensures ONE RED remains compliant, defensible, and resilient throughout its life cycle.

Table 3 maps Nebraska's core program requirements to Jacobs' proven capabilities, demonstrating our ability to deliver a role-driven, fully compliant, and Nebraska-ready program.

Table 3. Jacobs' Understanding Summary

What Nebraska Requires	How Jacobs Demonstrates Full Understanding
Program Intent and Outcomes	Jacobs understands that ONE RED requires a unified Ag Data Bank and statewide grants platform that promotes CI scoring, enables regenerative practice adoption, and supports more than 10,000 producers through 2029 with transparent, auditable operations.
Data Bank Requirements (CI and Cropping Data)	Jacobs recognizes the need for secure multi-source intake, GREET-aligned CI frameworks, automated verification rules, versioning, discrepancy management, and producer-owned data governance to ensure accuracy, defensibility, and trust.
Grants Program Requirements (Incentives and Precision Agriculture)	Jacobs understands that Nebraska requires configurable eligibility logic, producer-facing enrollment, ASP verification flows, documentation review, and audit ready incentive processing tied directly to verified CI and practice data.
Security, Privacy, and Public Transparency	Jacobs understands NDWEE must meet NIST aligned security, protect sensitive producer and financial data, maintain privacy by design, and deliver exports suitable for Nebraska's public records statutes while preserving proprietary data boundaries.
UX, Accessibility, and Non-Technical Users	Jacobs recognizes that producers need simple, mobile-friendly workflows, plain-language instructions, low bandwidth support, and role-specific dashboards that make CI submissions and grant applications easy and error-free.
Stakeholder Integration and Governance	Jacobs understands the solution must integrate producers, ASPs, NRDs, NDWEE staff, and the Water Quality and Quantity Task Force through coordinated workflows, onboarding processes, guidance updates, and structured change management.
Reporting and Performance Management	Jacobs understands Nebraska requires quarterly program progress reports, quarterly financial/disbursement reports, annual ONE RED outcomes reports, annual audit-export packages, CI score summaries, and Task-Force-ready dashboards.
Implementation Approach (Phased, Risk-Aware, Nebraska-Centered)	Jacobs understands the need for rapid stand-up, phased releases, ASP sandboxes, seasonal surge readiness, continuous improvement, and Nebraska-based leadership aligned to planting/harvest cycles and NDWEE decision rhythms.
Risk Management and Compliance Controls	Jacobs understands the program requires mitigation of data quality risks, payment verification risks, adoption barriers, and cybersecurity threats through validation rules, dual approvals, audit logs, training, and defense-in-depth security.



Relevant Programs and Regulations

Carbon-Intensity Estimation Methods (GREET and Related Tools)

The Data Bank must accommodate defensible and scientifically-based methodologies for estimating Carbon Intensity (CI) of agricultural practices, such as tillage, use of cover crops, or waste as fertilizer. The Data Bank will reference tools like Greenhouse Gases, Regulated Emissions, and Energy Use in Technologies (GREET) or other relevant tools that estimate greenhouse gas footprint of fuels used on-farm, and internationally recognized protocols for estimating agricultural emissions so producers can report field-level practices and NDWEE can verify and aggregate CI metrics with defensible assumptions. GREET (maintained by the Department of Energy/Argonne and recognized by Treasury for Sustainable Aviation Fuel (SAF)/45V use cases) establishes the life-cycle accounting basis and is evolving alongside agriculture-specific calculators (for example, USDA's feedstock CI calculator). The best applicable data and models will be used for the tool development. Furthermore, the Data Bank will serve as the catalyst for adoption of Measurement, Reporting, and Verification (MRV) of emissions-related data in the state of Nebraska, and serve as the centralized data platform to support verification of the farm's impact. We will also support updates over the contract term so NDWEE's CI logic remains current and auditable.

Nebraska Program Governance and Terminology

It is understood that NDWEE is now the lead agency (superseding NDEE) and that "Data Bank" replaces "Registry," emphasizing producer data ownership. It also replaces the "Governing Council" with the Water Quality and Quantity Task Force and sets the contract term through September 30, 2029, with potential renewals.

Public Records, Contract Posting, and Transparency

Nebraska requires public posting of contracts and treats solicitation responses as public records subject to disclosure (with limited proprietary redactions). Operationally, that means we must structure exports and reporting packages so NDWEE can satisfy Nebraska's public-records statutes (*Nebraska Revised Statutes* § 84-712 et seq.) and purchasing-site postings while protecting PII/financial data and any properly segregated proprietary content. Our design will provide separable, publication-ready outputs and guidance for proprietary file handling.

Security and Privacy Baselines

Because the platform will store producer, farm, and payment information, NDWEE's solution must follow NIST-aligned security controls: RBAC, MFA, encryption in transit/at rest, logging, and segmentation across IT/OT and cloud pathways. We will apply controls informed by NIST SP 800-53 Rev. 5 families (for example, AC, AU, IA, SC, SI) and keep documentation evidence-ready for independent reviews and state oversight, with scope and tailoring agreed with NDWEE.

Program Reporting and Audits

The RFP anticipates regular program reporting and audit-ready documentation. We will deliver the following:

- Quarterly program progress reports (participation, CI validation throughput, ASP activity)
- Quarterly financial and disbursement reports (obligations, ACH payments, reconciliation, exceptions)
- Annual ONE RED outcomes report (CI reductions, regenerative practice adoption, precision-ag investments)
- Annual audit-ready data export package (immutable logs, version histories, decision trails, payment trails)
- CI score aggregation and statewide performance summaries
- Ad hoc Task-Force/leadership reports—structured to satisfy Nebraska posting and public-records requirements



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Grants Operations and Financial Controls

The grants program must enable eligibility determinations, documentation review, and compliant disbursements with reconciliation and audit trails. Our approach ties eligibility triggers to verified CI/cropping data, supports ACH workflows with approvals and exception handling, and produces audit-defensible financial evidence aligned to state expectations for transparency and control (these controls complement Nebraska's public posting/records regime and the RFP's emphasis on defensible documentation).

Procurement and Schedule Conformance

We acknowledge the RFP schedule and the required opening and term specifications (release January 20, 2026; opening February 23, 2026; contract through September 30, 2029) and will align mobilization, phased releases, and stakeholder engagement to those program boundaries and Nebraska's agricultural calendar.

b. Proposed Development Approach

NDWEE requires a single, secure platform that (1) establishes a GREET-aligned Ag Data Bank for CI and cropping data and (2) operates a statewide grants program for regenerative and precision agriculture while honoring producer data ownership ("Data Bank" versus "Registry"), Nebraska's governance, and public transparency requirements through September 30, 2029. Our approach mobilizes fast, de-risks adoption, and scales to more than 10,000 producers with audit-ready reporting and separable, publication-ready exports to satisfy Nebraska public-records statutes. It also operationalizes Section V expectations for: (a) NIST-aligned security, RBAC/MFA, encryption, centralized logging/monitoring; (b) QAPP-conforming QA/QC plans and test evidence; (c) ADA/Section 508 and Nebraska Technology Access Standards; (d) ASP onboarding, credentialing, and performance oversight; (e) audit-ready payment operations (ACH, reconciliation, exception handling); (f) quarterly/annual program reporting and public-records-ready exports; and (g) 99.5% uptime, DR/BCP, and structured change control through 2029.

Jacobs will also host the full ONE RED application suite throughout development and implementation, providing a secure, NIST-aligned cloud environment until a planned transition to NDWEE's long-term hosting environment at project completion. Hosting fees will be itemized in the Cost Sheet.

This hosting model enables NDWEE to begin testing, validation, and early onboarding immediately in a controlled environment, and transitions will include complete environment replication, configuration documentation, security artifacts, network/identity handover packages, and joint readiness verification.

Method: We will deliver the following three phases with Nebraska-based leadership:

- **Phase 1: Foundations and Rapid Stand-Up**—Phase 1 establishes the secure technical foundation, data governance conventions, and early operational workflows needed to launch the CI Data Bank and Grants Program quickly while reducing downstream risk. This phase delivers full environment setup, identity and access controls, initial Data Bank and Grants MVPs, ASP sandboxes, and the core governance and QA structures that NDWEE will rely on for the entire program.

Figure 4. Role-Based Customizable Digital Dashboard





Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



Jacobs will host all development, testing, and production environments during this phase in a secure cloud tenancy that includes encryption (in transit/at rest), RBAC/MFA, centralized logging, monitoring/alerting, NIST-aligned control baselines, and initial DR/BCP configuration.

Major activities may include:

- Stand up secure cloud tenancy with RBAC/MFA, encryption, centralized logs, monitoring, and baseline NIST controls.
- Configure hosting environments for DEV/TEST/PROD and document hosting assumptions for future transition to NDWEE.
- Confirm data schemas, GREET-aligned fields, evidence artifacts, Data Bank governance conventions, data dictionary, and ERDs.
- Implement producer consent flows and privacy notices aligned with Nebraska's public transparency requirements.
- Build CI Intake MVP, Cropping Intake MVP, and Grants Intake MVP with schema validation and Open API-defined endpoints.
- Establish initial eligibility logic placeholders, workflow metadata, and QAPP-aligned test plans (unit, integration, performance, security, accessibility).
- Configure UAT scripts, acceptance criteria, and traceability matrices.
- Build ASP Sandbox and credentialing logic.
- Launch Help Desk + Knowledge Base (Version 1), including ticketing workflows and response templates.
- Stand up initial DR/BCP structures, RPO/RTO targets, and resilience monitoring.
- Set up public-records export scaffolding (PII masking, small-cell suppression, metadata).
- Activate governance cadence with meeting rhythm, decision logs, RTM, change control, and version-controlled documentation library.

Relevant Technical Approach Sections: §1.1; §2.1; §3.x

- **Phase 2: Verification, Payments and Scale**—This phase will enable full verification, eligibility scoring, payments, dashboards, and quarterly reporting with audit-ready documentation and producer/ASP-facing transparency. Major activities may include:
 - GREET/FD-CIC validation rules
 - ASP credentialing, re-credentialing paths, workflows
 - ACH payment engine with reconciliation, R-code handling, dispute pathways
 - Exception queues, discrepancy resolution SLAs, and correction workflows
 - Dashboards + real-time payment tracking
 - Quarterly Program + Financial Reports
 - Continued hosting by Jacobs with expanded monitoring, uptime tracking, patching, change control, and secured API workflows

Relevant Technical Approach Sections: §1.3–1.5; §2.2–2.5; §3.x

- **Phase 3: Optimization and Analytics**—This phase will support CI trend analytics, scenario modeling, fraud-signal tuning, continuous security hardening, and sustained operational support through 2029. Major activities may include:
 - CI trend analytics + scenario modeling tools
 - Fraud-signal tuning, anomaly detection, and advanced monitoring
 - KPI dashboards + Monitoring & Evaluation framework
 - Annual outcomes reports + audit-ready export packages
 - Continuous improvement, post-implementation reviews
 - Weekly vulnerability scanning, annual penetration testing, DR testing
 - Transition planning for hosting handover to NDWEE's long-term environment, including documentation packages, configuration exports, identity/role migration, and joint operational validation

Relevant Technical Approach Sections: §1.6–1.7; §2.6–2.7; §3.x



Why this works. It combines producer-first, privacy-by-design (through consent, RBAC/MFA, encryption, immutable logs), Nebraska-centric with a fast start, and a single integrated platform for CI, grants, payments, and reporting. Refer to Detailed Project Work Plan section.

c. Technical Requirements

The technical requirements for ONE RED define a system that must be trusted, stable, and future-ready. Our architecture is built to exceed those expectations, offering a secure environment for CI data, a resilient infrastructure that supports high-volume operations, and streamlined workflows that keep producers, ASPs, and NDWEE staff moving confidently through the program.

Data Bank

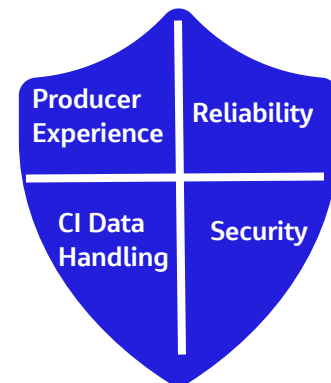
Data Bank System Design and Development (Attachment A 1.1)

Jacobs will deliver a secure, modular, cloud-hosted CI Data Bank that enables ASPs to submit verified CI scores via both intuitive web forms and standards-based APIs.

The platform will be designed for horizontal scalability and high availability, supporting statewide growth and peak seasonal loads without degradation of performance. The platform will implement a resilient reference architecture (API gateway, application services, data tier, background processing/queueing, centralized monitoring/logging, and disaster recovery).

We will adopt farmer-centered UX standards informed by Nebraska producer engagement to ensure plain language, clear workflows, and compatibility with common devices and low-bandwidth environments. Usability will be validated through prototype reviews and User Acceptance Training (UAT) before going live (including features such as CSV [comma separated value] templates, resumable uploads, and mobile-responsive interfaces). ASP onboarding will include sandbox access, schema validation, and credentials issuance, ensuring data quality and consistency from Day One. Non-functional requirements will be defined with NDWEE during design and validated through performance testing (for example, expected peak seasonal load, concurrency, latency targets, and Recovery Point Objective (RPO)/ Recovery Time Objective (RTO)). We will finalize cloud provider and hosting regions with NDWEE to align with state policy, security requirements, and cost control.

Participants will have a role-based dashboard showing current CI scores, verification status, and linked submissions, along with payment stage (for example, received, in review, approved, disbursed) and estimated disbursement dates. The dashboard will also provide historical views so participants can monitor and compare CI scores and related submissions across reporting periods and seasons, including field- or practice-level history where available. During design, Jacobs will provide dashboard wireframes/mockups for NDWEE review and confirm a field-level view and data dictionary for the CI and payment screens (including what a participant can see for each field and associated CI score/payment status). The design emphasizes plain language- summaries with the ability to drill into field- or practice-level details and download records (CSV/PDF), including exportable payment history linked to the underlying submissions. Participants can subscribe to notifications (email/SMS [short message service]) for status changes, requests for information, or payment events. NDWEE will collaborate with Jacobs to define notification triggers and message content aligned to program policy. Dispute/correction workflows will be available with clear SLAs and an auditable trail with status tracking for submitted corrections and resolution outcomes. Interfaces will be responsive for mobile access and tested with producers for clarity and adoption.



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The CI Data Bank will use structured, versioned data models that capture participants, fields, practices, ASP submissions, CI scores, validations, and payment references. Indexing and partitioning strategies will support fast, flexible search and filtering across seasons, geographies, practices, and vendors. The data model will include field-level metadata and relationship keys to support lineage and traceability from ASP submission through validation outcomes and any linked payment references, supported by immutable audit logs. Administrators will have access to configurable reporting to track CI submissions, trends, and participation metrics. Access to administrative and reporting functions will be controlled via RBAC, with least privilege permissions and audited access. The design will accommodate future scale and schema evolution without downtime, using backward-compatible versioning. During design, Jacobs will provide a data dictionary and high-level data model documentation (for example, an Entity-Relationship Diagram (ERD) or equivalent) in coordination with NDWEE to confirm required fields, definitions, and reporting needs. Performance and query behavior will be validated through load/performance testing on representative large datasets to confirm search/filter responsiveness and reporting runtimes at peak seasonal volumes.

Jacobs will configure rules-based payment workflows that trigger disbursements. Payment eligibility and incentive calculations will be governed by a configurable business rules catalog (for example, thresholds, caps, verification requirements, and any practice/program parameters) so NDWEE can adjust rules without code changes. The workflow will include duplicate prevention, exception queues, segregation of duties, and reconciliation to ensure accuracy and audit readiness. We will co-develop the business rules catalog and approval matrices with NDWEE before launch. During design, Jacobs will provide an end-to-end workflow diagram (ingest, validate, eligibility/rules evaluation, approvals/exceptions, disbursement instruction, and reconciliation) for NDWEE review and confirmation.

Secure APIs will enforce provider authentication, standardized schemas, and validation to ensure consistent cropping data ingestion. Provider authentication, credential verification, and activity monitoring will reduce risk of unauthorized submissions.

We will expose secured REST APIs (Open API-defined) and a web uploader that enforces vendor authentication, role/permission checks, and standardized CI schemas with strict validation. ASP onboarding will include sandbox testing, conformance checks, and issuance of client credentials with least privilege scopes. The ingestion pipeline will apply schema, business-rule, and cross-record validations to minimize errors and prevent fraud, with clear error codes and remediation guidance. NDWEE will have visibility into vendor activity through dashboards and audit logs.

Data Security and Privacy (Attachment A §1.2)

All sensitive data will be encrypted in transit and at rest using industry standard protocols, supported by layered security controls, continuous monitoring, and intrusion detection mechanisms. The platform will comply with applicable federal and state privacy requirements through data minimization, RBACs, consent management, and auditable data-handling practices. ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. Jacobs will support annual independent cybersecurity audits aligned with NDWEE requirements and mapped, as applicable, to SOC 2 Trust Services Criteria, International organization of Standards (ISO)/International Electrotechnical Commission (IEC) 27001, and NIST CSF and as applicable, a tailored NIST SP 800-53 Rev. 5 control baseline (scope and tailoring agreed with NDWEE). Audit scope, execution responsibility, and cost assumptions will be finalized in coordination with NDWEE.



Jacobs will implement privacy-by-design controls to protect participant confidential information, including data minimization, purpose limitation, encryption in transit and at rest, and RBAC with least-privilege permissions and auditable access. We will comply with applicable federal and Nebraska/state requirements (including privacy, security, and public records considerations, as applicable) and address any additional privacy obligations identified by NDWEE (for example, General Data Protection Regulation (GDPR)/California Consumer Privacy Act (CCPA) where applicable). Security and privacy controls will be implemented using industry standard practices aligned to NIST-based control frameworks. Jacobs will work with NDWEE to define and approve a data retention and deletion schedule by data class (for example, participant PII, CI submissions and supporting records, payment records, system audit logs) and enforce those schedules through automated life-cycle controls and administrative workflows. For analytics and reporting, Jacobs will support de-identification and aggregation practices where feasible, including NDWEE -approved disclosure controls, such as minimum aggregation thresholds and suppression of small cell sizes to reduce re-identification risk. Privacy controls, retention rules, and disclosure safeguards will be documented and traceable to program audit and reporting needs. During design, Jacobs will provide a retention schedule matrix (data class, purpose, retention period, disposition method, and owner) for NDWEE review and approval.

ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. MFA will be mandatory, and access will be re-certified annually. All activity, including uploads, edits, approvals, will be logged and scored with user/entity behavior analytics to flag anomalies. NDWEE will identify a clear approval workflow for ASP authorization and revocation. Producers will be presented with concise privacy and consent language.

Jacobs will support annual independent audits aligned to SOC 2 Trust Services Criteria, ISO/IEC 27001, and NIST CSF and as applicable, NIST SP 800-53 Rev. 5, led by qualified CISA/CISM/CISSP professionals. We will coordinate audit scope, artifacts, and timelines with NDWEE and maintain a Plan of Actions and Milestones (POA&M) to remediate findings per NDWEE approved remediation timelines. Evidence (policies, procedures, logs, scans, pen test results) will be organized for efficient auditor review and NDWEE oversight.

Payment Processing Integration (Attachment A §1.3)

The payment engine will operationalize NDWEE's eligibility rules, thresholds, and funding caps as configurable parameters, allowing policy changes without code releases. Once CI submissions pass validation and approvals, including resolution of any discrepancies identified during GREET-based validation before recording the score, payment instructions will be generated automatically, with controls for duplicates, split payments, and exception handling. Status will be visible to participants and administrators in real time, and a full audit trail will link each payment to the originating submission and approvals; reconciliation outputs will support program management and audit requirements.

The platform will integrate with NDWEE-approved payment mechanisms, such as ACH or direct deposit. A payment workflow approach will be developed in coordination with the NDWEE. For example, based on the distribution schedule, the NDWEE may maintain a balance in a linked account. The platform would integrate with NDWEE-approved payment mechanisms such as ACH or direct deposit to support these transfers. We would manage the account to ensure it does not fall below a mutually agreed-upon threshold, and the state will add funds as necessary to maintain that level. Bank account collection will include encryption at rest and in transit, along with verification methods (for example, micro-deposits or bank-linking services), to reduce payment failures. Daily reconciliation reports will allow NDWEE to match disbursements to ledger entries and resolve exceptions promptly. Final payment execution roles, system interfaces, and integration points will be confirmed with NDWEE.

Participants will see real-time payment status, history, and digital receipts in their dashboard, including disbursement amounts, dates, and linked CI records. Administrators will have configurable views and exports for program or period-level summaries, along with exception queues. Receipt and report formats will be designed to support audit readiness and downstream reporting needs.



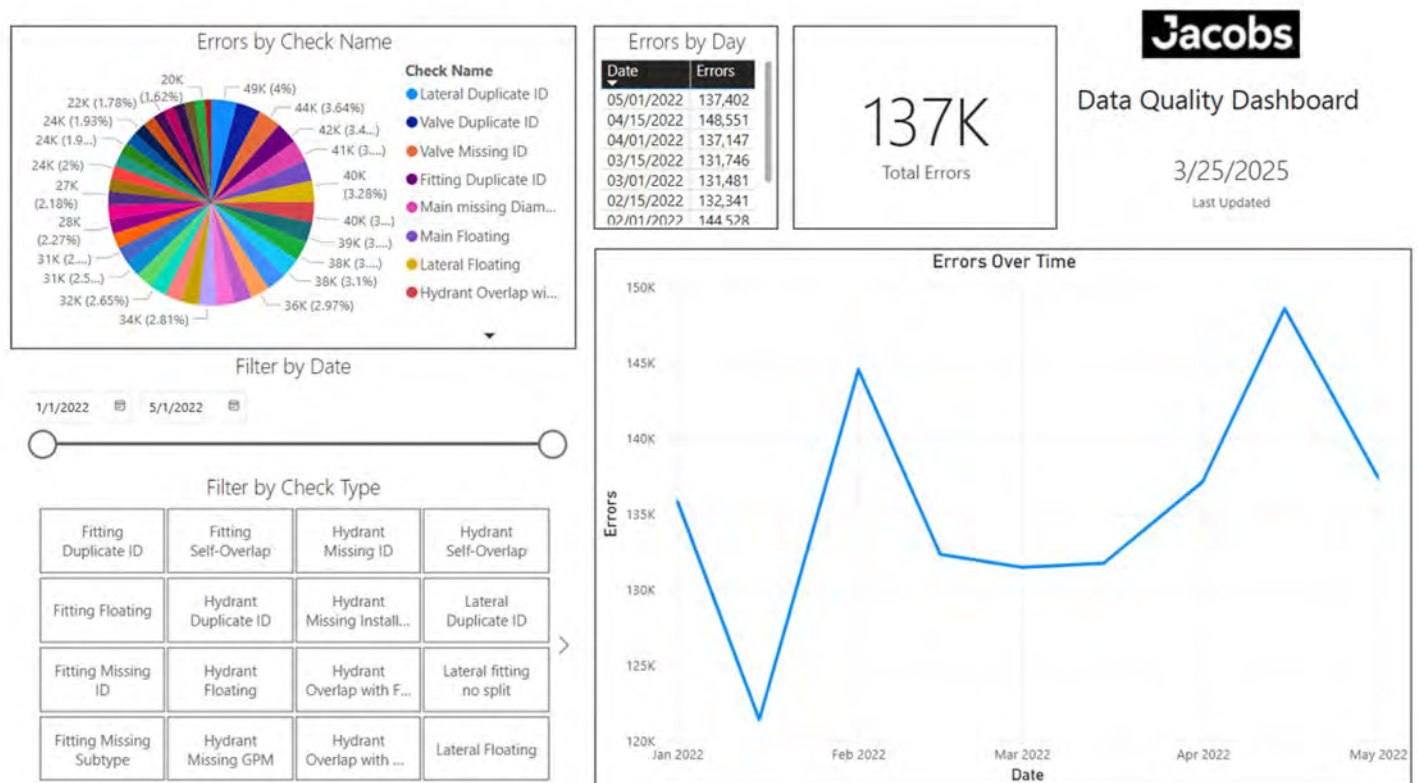
System Validation and Quality Assurance (Attachment A §1.4)

Pre-launch, we will execute a comprehensive test plan covering unit, integration, end-to-end, accessibility, performance/load, and security testing. Farmer-centered usability testing will validate clarity of language and workflows across devices and bandwidth conditions. All findings will be tracked to closure, and go/no-go criteria will be documented and approved by NDWEE.

Continuous QA processes will monitor system performance and stability, supported by automated testing, logging, and alerting. QA dashboards will be used to ensure high data quality and proactive policies to protect future potential risks. Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements. Specific conformance details will be finalized upon receipt of the approved QAPP.

Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements. Specific conformance details will be finalized upon receipt of the approved QAPP.

Figure 5. Data Quality Reporting Dashboard Example



User Training and Support (Attachment A §1.5)

Jacobs will produce a comprehensive, role-based training program that equips producers, ASPs, and NDWEE administrators with clear, plain-language guidance tailored to their responsibilities within the ONE RED platform. All materials will be designed to support users with varying levels of digital literacy, include accessibility accommodations aligned with Nebraska Technology Access Standards, and follow NDWEE co-branding requirements. Training resources will be formatted for web, print, and mobile-friendly use, ensuring producers can access guidance from the field.



To support successful onboarding, Jacobs will develop a structured, role-based training materials that include:

- Quick-start guides for Producers, ASPs, and NDWEE Administrators, each 4–6 pages and structured as step-by-step references with screenshots and clear task-based instructions.
- A comprehensive step-by-step user manual (approximately 20 pages total) covering CI submission workflows, cropping data entry, grant enrollment, verification touchpoints, supporting documentation, payment tracking, and common exceptions—integrated with annotated screenshots and workflow diagrams.
- A suite of short video tutorials (8–10 clips, 1–3 minutes each) demonstrating core workflows; all videos will include scripting, on-screen demonstrations, editing, captioning, and accessible formatting.
- Recorded webinars (two producer-focused and one ASP-focused), including slide development, live delivery, Q&A support, and post-production editing for on-demand use via the knowledge base.
- Accessibility and plain-language review to ensure readability, screen-reader compatibility, clear sequencing, consistent terminology, and WCAG-aligned formatting.
- Co-branded templates and publishing workflows, including headers, footers, color standards, and iconography aligned with NDWEE requirements.
- Knowledge-base publication and link hygiene, ensuring all materials are organized within an intuitive, searchable content structure with verified cross-linking.

To keep training materials current as platform features evolve, Jacobs will conduct quarterly updates to reflect UI enhancements, new rules, updated FAQs, refined eligibility guidance, and content emerging from producer and ASP questions. Updates may include refreshed screenshots, revised instructions, new examples, supplemental FAQs, and re-cut short videos for accuracy. Updated files will be cleanly versioned and republished to NDWEE’s knowledge base.

Jacobs will provide a multi-tiered support model throughout the program’s operation. Tier 1 will handle high-volume, common questions and password/account issues. Tier 2 will support eligibility, data submission, documentation, and verification workflows. Tier 3 will manage technical issues, edge cases, and engineering-linked troubleshooting. Support operations will feature structured ticket triage, targeted escalation rules, weekly metrics to identify themes, and rapid-response mechanisms during periods of high demand.

Support capacity will be aligned with Nebraska’s agricultural calendar, including surge-readiness for post-planting and post-harvest windows, with additional staffing, coverage planning, and escalation protocols activated during these seasons. Jacobs will prepare templated status updates, known-issue notes, and prewritten email/SMS snippets to maintain clear and timely communication during releases, outages, or incidents.

Prior to launch, Jacobs will establish all support tools, workflows, and governance, including: a ticketing platform with category structure and SLAs; phone and email channels; escalation rules; agent onboarding runbooks; response templates; and UAT-tested support processes. Jacobs will also create staffing rosters, on-call calendars, surge playbooks, cross-training plans, and agent coverage for holidays and critical program periods.

To sustain a strong user experience, Jacobs will build and govern a centralized knowledge base containing searchable how-to articles, FAQs, troubleshooting guides, role-based learning paths, and updated release notes. Content will be supported by article templates, tagging and search optimization, analytics-driven improvements, and a structured update cadence informed by real support tickets.

Through this comprehensive, multi-format curriculum and high-maturity support model—tailored to Nebraska’s agricultural rhythms and producer needs—Jacobs will ensure all ONE RED participants have the clear, accessible, and responsive guidance required for successful statewide adoption and ongoing program performance.



Data Reporting, Analytics, and Evaluation (Attachment A §1.6)

Administrators will access configurable dashboards to monitor CI submissions, verification outcomes, practice adoption, geographic trends, and vendor performance. A curated data model and role-based permissions will enable custom reporting while protecting sensitive data. Exports will be available in standard formats (CSV/PDF) with scheduled delivery options.

The analytics layer will track statewide and regional CI trends, incentive disbursements, practice-level outcomes, and farm level- improvements over time. We will define metric methodologies with NDWEE to ensure consistency and avoid double counting. Visualizations will highlight progress to targets and identify areas needing outreach or technical assistance.

Jacobs will provide NDWEE-approved data export capabilities to support reporting to stakeholders, including EPA and other regulatory bodies. Export packages will use controlled, versioned templates aligned to applicable reporting requirements (as provided by NDWEE/EPA), with common formats (e.g., CSV/PDF) and clear traceability to source records. Export access will be role-based, and audit logs will record when exports are generated and by whom. Exports will be delivered using NDWEE-approved secure methods appropriate to the recipient (e.g., secure portal/file share, Secure File Transfer Portal (SFTP), or API-based transfer where applicable), with any automated distribution requirements confirmed with NDWEE during design.

Each quarter, we will compile an integrated report pulling from operational systems and analytics to summarize milestones, participation/enrollment trends, key risks/issues with mitigations, and financial status versus budget. Narrative context will accompany dashboards for clarity.

Annual reports will consolidate operational achievements, financial statements, and environmental outcomes with methodological notes. Where appropriate, we will include independent assurance statements (for example, third-party review of methods or sampling) and public-facing executive summaries to support transparency. Trends versus targets will be highlighted with recommended adjustments for the upcoming year.

We will report CI reductions in tonnes of carbon dioxide equivalent using transparent calculation methods, alongside soil health indicators (for example, SOC change, infiltration) and water metrics (for example, reduced irrigation demand), as defined in agreement with NDWEE. Data will be sourced from CI submissions; field measurements, where available; and vetted models with uncertainty bands. We will document assumptions, boundaries, and QA/QC steps to ensure the results are decision-grade.

A structured monitoring and evaluation framework will assess platform effectiveness, grant impacts, and adoption of regenerative practices. The system will track baseline and post-implementation metrics across CI scores, acreage, and conservation practices. These metrics can be used to drive future incentives and leveled solutions.

Dashboard and other visualization tools will be used to allow NDWEE administrators to access configurable reports to track CI submissions, trends, and participation metrics and quantifiable program outcomes required for stakeholder reporting. The system will track and attribute emissions reductions, acres under regenerative practices, practice adoption counts/types, and baseline-to-post CI changes at field and program levels. Baseline methodologies (e.g., three-year average) and calculation rules will be finalized with NDWEE to ensure consistency and comparability across years and practices. The system will support KPI tracking including CI reductions, participation rates, and incentive disbursements, with metrics refined in coordination with NDWEE.

We will maintain a centralized, access-controlled repository (and dashboards) housing policies, procedures, logs, reports, and datasets with version control. Audit trails will capture user actions, data changes, and reporting events, with export capability for auditors. Role-based sharing will support NDWEE, EPA, and other stakeholders while protecting sensitive information.



Jacobs will map EPA and NDWEE guidance to specific reports, fields, methods, owners, and delivery cadences in a regulatory matrix. A change-tracking process will monitor updates to guidance and update templates and processes accordingly. Public recordkeeping requirements will be reflected in retention and access policies approved by NDWEE.

Maintenance and Updates (Attachment A §1.7)

Jacobs will provide continuous maintenance to ensure security, performance, and reliability. Enhancements and fixes will be deployed through controlled release and change management processes supported by an NDWEE-visible maintenance calendar (e.g., routine patch windows and planned releases) and standardized maintenance templates/checklists. Monitoring tools and service-level commitments will support the required uptime and rapid issue resolution. A service status page/process will be used to communicate incidents, planned maintenance, and restoration updates, and releases will include rollback procedures documented in an operational runbook.

As part of these responsibilities, Jacobs will host all ONE RED environments (development, testing, staging, and production) throughout Phases 1–3 of the contract. This includes managing cloud infrastructure, monitoring, backup/restore, DR/BCP, uptime SLOs, log retention, and security controls. Prior to the end of the contract term, Jacobs will conduct a planned, orderly transition of hosting responsibilities to NDWEE's designated long-term environment, providing complete configuration documentation, runbooks, access management handoff, operational training, export packages, and joint validation to ensure uninterrupted system operations post-transition.

Feature enhancements and fixes will follow a controlled release process with NDWEE governance, prioritizing a value -aligned roadmap. We will collect user feedback via help desk analytics, satisfaction surveys, and stakeholder sessions and publish release notes for transparency. Backward compatibility will be maintained where possible.

Jacobs will implement a comprehensive performance monitoring strategy designed to maintain 99.5% uptime reliability and ensure rapid detection and resolution of any issues that arise. The platform will use real-time health checks, automated alerts, and multi-layered observability tools, including application performance monitoring, infrastructure telemetry, and log analytics, to continuously evaluate system health across all tiers. Performance dashboards will be available to NDWEE for transparent visibility into uptime, response times, queue backlogs, data ingestion throughput, and any degradation patterns.

To maintain 99.5% uptime, we will deploy the system in a redundant, cloud-hosted environment using geographically distributed availability zones, load-balancing, auto-scaling, and failover strategies to reduce single-point-of-failure risk. Routine DR/BCP tests will validate recovery processes and ensure the platform can sustain operations during peak seasonal usage periods.

For rapid issue resolution, our support team will use automated triage workflows, severity-based SLAs, and real-time diagnostics to quickly identify root causes and accelerate remediation. Near real-time alerting will notify Jacobs and NDWEE of anomalies such as failed integrations, API latency, security events, or unexpected usage spikes, enabling proactive resolution before user impact occurs.

Jacobs' maintenance services include ongoing operations support, routine bug fixes, security patching, vulnerability mitigation, dependency and library updates, and addressing security issues arising from both Jacobs-managed components and third-party systems integrated into the platform. Maintenance activities cover adjustments necessary to sustain performance, availability, and security, but do not include major functionality additions, new modules, significant workflow redesigns, or scope expansion, which would require a separate task order or change order. Annual maintenance funding is assumed to cover these defined activities only.



Precision Agriculture Incentive and Carbon Intensity Grants Digital Interface

Interface Design and Development (Attachment A §2.1)

Jacobs will deliver a secure, modular, cloud-hosted platform that enables participants and ASP to submit cropping data via intuitive forms and secure APIs. The platform will be designed for horizontal scalability and high availability, supporting statewide growth and peak seasonal loads without degradation of performance.

We will adopt farmer-centered UX standards informed by Nebraska producer engagement to ensure plain language, clear workflows, and compatibility with common devices and low-bandwidth environments. We will finalize cloud provider and hosting regions with NDWEE to align with state policy, security requirements, and cost control.

The platform will include a precision agriculture application workflow with role-based submission, validation, and review. Where NDWEE has a Grant Management System (GMS), we will integrate through secure APIs or file exchange to synchronize application status, eligibility decisions, and payment triggers, avoiding double entry and ensuring a single source of truth.

To ensure data integrity and accurate processing, the workflow will incorporate robust error-handling and reconciliation controls. All submissions, whether from producers or ASP, will undergo schema validation, mandatory-field checks, and cross-record consistency checks before NDWEE review. Any errors, mismatched fields, or missing documentation will automatically route to a structured exception queue with clear remediation guidance for participants or ASPs.

During integration with NDWEE's GMS, the system will perform two-way record reconciliation, confirming that application identifications, eligibility determinations, payment approvals, and disbursement status match across both systems. Duplicate detection, version control, and audit-logging will prevent inconsistent or conflicting records. When reconciliation discrepancies occur (for example, payment amount mismatch or incomplete GMS confirmation), the platform will flag the issue, halt payment processing until resolved, and provide NDWEE with a clear path for correction.

These built-in validation, exception-handling, and reconciliation features ensure precision agriculture applications move cleanly from submission to approval to payment, with full traceability and operational accuracy.

We will provide a Scenario Modeling Tool that allows users to compare baseline versus alternative practices (for example, no-till, cover crops, biodiesel) and view projected impacts on CI, costs, and incentives. Assumptions, boundaries, and data sources will be documented, and the tool will align with NDWEE-approved methodologies to ensure transparency and defensibility. Development of scenario options and assessment details will be conducted in coordination with NDWEE.

Farmers will have a role-based dashboard displaying cropping submissions, validation status, requests for information, and payment stage with dates and amounts. Historical views will enable filtering by season, field, and practice. Alerts and notifications (email/SMS) will keep participants informed of status changes and required actions.

The CI Data Bank will be capable of storing and organizing large volumes of cropping data, with advanced search, filtering, and reporting capabilities. It will use structured, versioned data models that capture participants, fields, practices, ASP submissions, CI scores, validations, and payment references. Indexing and partitioning strategies will support fast, flexible search and filtering across seasons, geographies, practices, and vendors. The data model will include field-level metadata and relationship keys to support lineage and traceability from ASP submission through validation outcomes and any linked payment references, supported by immutable audit logs. Administrators will have access to configurable reporting to track CI submissions, trends, and participation metrics. Access to administrative and reporting functions will be controlled via RBAC, with least privilege permissions and audited access. The design will accommodate future scale and schema evolution without downtime, using backward-compatible versioning. During design, Jacobs will provide a data dictionary and high-level data model documentation (for example, an ERD or equivalent) in coordination with NDWEE to confirm required fields, definitions, and reporting needs. Performance and query behavior will be validated through load/performance testing on representative large datasets to confirm search/filter responsiveness and reporting runtimes at peak seasonal volumes.



Rules-driven workflows will automate payments after cropping data passes validations and approvals. If NDWEE's GMS is in scope, we will integrate to synchronize approvals and disbursement instructions, ensuring accurate timing and reconciliation while preventing duplicates.

Jacobs will provide secured APIs and a web uploader enforcing ASP authentication, standardized schemas, and robust validation with clear error messages. ASP onboarding will include sandbox access, conformance testing, and credential issuance with least privilege scopes.

Data Security and Privacy (Attachment A §2.2)

All sensitive data will be encrypted in transit and at rest using industry-standard protocols, supported by layered security controls, continuous monitoring, and intrusion detection mechanisms. The platform will comply with applicable federal and state privacy requirements through data minimization, RBACs, consent management, and auditable data-handling practices. ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. Jacobs will support annual independent cybersecurity audits aligned with NDWEE requirements and mapped, as applicable, to SOC 2 Trust Services Criteria, International organization of Standards (ISO)/International Electrotechnical Commission (IEC) 27001, and NIST CSF and a tailored NIST CSF/800-53 control baseline (scope and tailoring agreed with NDWEE). Audit scope, execution responsibility, and cost assumptions will be finalized in coordination with NDWEE.

Jacobs will implement privacy-by-design practices, including data minimization, purpose limitation, and -role-based access, supported by documented consent and transparent notices. We will align with applicable Nebraska/state privacy and public records and laws and apply retention/deletion schedules approved by NDWEE. For analytics, de-identified or aggregated datasets will be used where possible, with re-identification safeguards.

ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. MFA will be mandatory, and access will be re-certified annually. All activity, including uploads, edits, approvals, will be logged and scored with user/entity behavior analytics to flag anomalies. NDWEE will identify a clear approval workflow for ASP authorization and revocation. Producers will be presented with concise privacy/consent language.

Jacobs will support annual independent audits aligned to SOC 2 Trust Services Criteria, ISO/IEC 27001, and NIST CSF and NIST800-53, led by qualified CISA/CISM/CISSP professionals. We will coordinate audit scope, artifacts, and timelines with NDWEE and maintain a POA&M to remediate findings per NDWEE approved remediation timelines.. Evidence (policies, procedures, logs, scans, pen test results) will be organized for efficient auditor review and NDWEE oversight.

User Training and Support (Attachment A §2.3)

The payment engine will operationalize NDWEE's eligibility rules, thresholds, and funding caps as configurable parameters, allowing policy changes without code changes or code releases. Once cropping data submissions pass validation and required approvals, payment instructions will be generated automatically, with controls for duplicates, split payments, and exception handling. Participants and administrators will have near real-time visibility into payment status, and each disbursement will maintain a complete audit trail linking it to the underlying cropping data submissions and approvals; reconciliation outputs will support program management and audit requirements.



The platform will integrate with NDWEE-approved payment mechanisms such as ACH or direct deposit. Payments will be initiated only after CI scores are validated and approved in accordance with the NDWEE process, and the platform will generate the required payment instruction records (API payloads or files) for the NDWEE-approved payment mechanism. A payment workflow approach will be developed in coordination with NDWEE. For example, based on the distribution schedule, the NDWEE may maintain a balance in a linked account. The platform will support payment initiation and tracking aligned to NDWEE's funding and disbursement processes, including configurable controls to prevent duplicate payments and manage exceptions. Bank account collection will include encryption at rest and in transit, along with verification methods (for example, micro-deposits or bank-linking services) to reduce payment failures. Daily reconciliation reports will allow NDWEE to match disbursements to ledger entries and resolve exceptions promptly. Final payment execution roles, system interfaces, and integration points will be confirmed with NDWEE.

Participants will have real-time access to payment status, transaction history, and downloadable digital receipts, including amounts, dates, and associated cropping records. Administrators will be able to configure reporting views, export datasets, and monitor program-level metrics and exceptions through dedicated queues. Receipt formats, logs, and reporting structures will be designed to support audit readiness and downstream reporting requirements.

Disbursements (ACH) and Financial Controls (Attachment A §2.4)

Comprehensive pre-launch testing will be conducted across functional, performance, security, and usability dimensions before production deployment. Data roles, owner roles, process diagrams will be documented and governed to ensure a sustainable solution.

Continuous QA processes will monitor system performance and stability, supported by automated testing, logging, and alerting. QA dashboards will be used to ensure high data quality and proactive policies to protect future potential risks. Teaming with the governance team, through documentation of data owners and processes, automated reporting can allow for visualization of process breakdowns or to help forecast future downstream impacts. Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements. Specific conformance details will be finalized upon receipt of the approved QAPP. Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements. Specific conformance details will be finalized upon receipt of the approved QAPP.

The modular architecture will support incremental enhancements (for example, new methodologies, carbon market integrations, expanded analytics) via versioned APIs and backward-compatible data contracts. We will jointly manage a product roadmap and change backlog with NDWEE to prioritize high-value improvements.

User Training and Support (Attachment A §2.5)

We will produce role-based training (for example quick-start guides, step-by-step manuals, short video tutorials, and recorded webinars) covering onboarding, submissions, dashboard usage, reporting, and support. Materials will follow plain language and accessibility principles and be updated alongside major releases. NDWEE co-branding and dissemination plans will be incorporated to accelerate adoption.

Jacobs will provide structured support processes for issue resolution, escalation, and knowledge management. Support hours and SLAs will be finalized with NDWEE. A help desk supporting email, phone, and ticket-based requests will assist participants, ASPs, and administrators throughout program operations. We will staff for peak periods (for example, planting/harvest) and offer proactive communications for known issues. A knowledge base and "how-to" library will help users self-serve common tasks.

We will establish a multi-channel help desk with phone, email, and ticketing at launch and offer chat as an enhancement based on demand. Clear intake forms will route issues by topic (enrollment, submissions, payments) to the right tier.



Data Reporting, Analytics, and Evaluation (Attachment A §2.6)

Administrators will access configurable dashboards to monitor CI submissions, verification outcomes, practice adoption, geographic trends, and vendor performance. A curated data model and role-based permissions will enable custom reporting while protecting sensitive data. Exports will be available in standard formats (CSV/PDF) with scheduled delivery options.

The analytics layer will track statewide and regional CI trends, incentive disbursements, practice-level outcomes, and farm level- improvements over time. We will define metric methodologies with NDWEE to ensure consistency and avoid double counting. Visualizations will highlight progress to targets and identify areas needing outreach or technical assistance.

We will provide standardized export packages that math the fields prioritized by EPA and NDWEE. Files will be securely delivered through options such as SFTP or an API. Templates will be kept up to date and versioned to track changes in regulatory requirements. Audit logs will capture when and by whom exports were generated and transmitted. Centralized, access-controlled repositories and dashboards will maintain versioned documentation, datasets, logs, and reports with exportable audit trails for oversight.

A centralized dashboard environment with role-based sharing will present current metrics and export options for NDWEE, EPA, and approved stakeholders while protecting sensitive information. Reporting will follow an agency-aligned calendar and templates, with a regulatory mapping matrix linking guidance to required fields, owners, and delivery timelines.

Maintenance and Updates (Attachment A §2.7)

Jacobs will provide continuous maintenance to ensure security, performance, and reliability. Enhancements and fixes will be deployed through controlled release and change management processes. Monitoring tools and service-level commitments will support the required uptime and rapid issue resolution.

Feature enhancements and fixes will follow a controlled release process with NDWEE governance, prioritizing a value aligned- roadmap. We will collect user feedback via help desk analytics, satisfaction surveys, and stakeholder sessions and publish release notes for transparency. Backward compatibility will be maintained where possible.

Jacob's platform will implement a comprehensive performance monitoring strategy designed to maintain 99.5% uptime reliability and ensure rapid detection and resolution of any issues that arise. The platform will use real-time health checks, automated alerts, and multi-layered observability tools, including application performance monitoring, infrastructure telemetry, and log analytics, to continuously evaluate system health across all tiers. Performance dashboards will be available to NDWEE for transparent visibility into uptime, response times, queue backlogs, data ingestion throughput, and any degradation patterns.

To maintain 99.5% uptime, we will deploy the system in a redundant, cloud-hosted environment using geographically distributed availability zones, load-balancing, auto-scaling, and failover strategies to reduce single-point-of-failure risk. Routine DR/BCP tests will validate recovery processes and ensure the platform can sustain operations during peak seasonal usage periods.

For rapid issue resolution, our support team will use automated triage workflows, severity-based SLAs, and real-time diagnostics to quickly identify root causes and accelerate remediation. Near real-time alerting will notify Jacobs and NDWEE of anomalies such as failed integrations, API latency, security events, or unexpected usage spikes, enabling proactive resolution before user impact occurs.

Jacobs assumes that maintenance for the Grants Digital Interface includes security updates, patching, remediation of vulnerabilities in system components or supporting third-party services, and minor corrections or adjustments to maintain stable operations. This maintenance does not include the development of substantial new features, eligibility rule overhauls, additional grant program modules, or major workflow expansions unless separately authorized by NDWEE. Annual maintenance funding applies only to the defined scope of sustainment activities.



Program Support

Program Support (Attachment A §3.1)

Jacobs will take a highly structured and proactive approach to coordinating all meetings and engagement sessions associated with Deliverables 1 and 2. Our team will not only plan and facilitate each meeting but will ensure every interaction advances NDWEE's priorities and maintains momentum across workstreams. To do this, we establish a clear meeting cadence, prepare streamlined materials tailored to busy stakeholders, and maintain disciplined documentation practices.

Jacobs will plan and facilitate standing and ad-hoc sessions, including agenda development, materials curation, speaker coordination, logistics, meeting facilitation, and minutes/action capture and distribution. This includes bi-weekly working sessions (virtual) and 2–3 milestone reviews per quarter (virtual or hybrid). We will prepare slide updates, curate handouts for decision-making, and manage logistics to ensure NDWEE receives structured, decision-ready content for each session.

We will coordinate the following:

- Regular cross-workstream coordination sessions focused on technical alignment, risks, and decision needs
- Monthly stakeholder meetings with NDWEE leadership and other stakeholders, as identified by NDWEE
- Quarterly advisory summaries that synthesize program progress, lessons learned, and opportunities for refinement

Jacobs will also maintain a living action register capturing owners, due dates, dependencies, and progress updates. We will update the register weekly, escalate late items, tag cross-team dependencies, and prepare dashboard views for NDWEE. Quarterly reconciliations will ensure traceability across Deliverables 1 and 2 and provide an audit-ready record of decisions and follow-through.

For each session, Jacobs will prepare agendas, distribute pre-reads, and issue action-oriented meeting notes, ensuring clarity, accountability, and traceability. Our facilitation methods are grounded in best practices and emphasize plain-language communication and accessibility, ensuring all participants, regardless of technical background, can actively engage.

Jacobs will conduct scoped research sprints on CI methodologies (including GREET/FD-CIC alignment), verification pathways, and emerging market linkages such as 45Z interactions and low-CI commodity premiums. Each sprint will produce a concise technical memo (5–8 pages) and an executive slide summary, followed by an NDWEE briefing and revisions informed by SME review. These structured research cycles ensure NDWEE receives timely insights that can inform rules updates, data structures, and program design decisions.

To keep the program on track and ensure timely completion of all initiatives, Jacobs will maintain a living, well-governed Action Register that functions as the program's operational backbone. This tool will track every commitment, task, dependency, risk, and mitigation step in one centralized location. Our project management team will review the register with NDWEE each week to highlight approaching deadlines, overdue items, bottlenecks, and cross-team dependencies.

Jacobs will support a standing weekly coordination call with NDWEE, supplemented by ad-hoc unblocker discussions to resolve emerging issues quickly. These sessions will include agendas, notes, issue tracking, and closure documentation, ensuring that cross-workstream issues are addressed promptly and transparently.



We will perform targeted research on CI methodologies, verification pathways, and emerging market opportunities, providing memorandums that translate findings into program design implications for NDWEE. This work will explicitly incorporate the GREET family of life-cycle assessment models because they are foundational to calculating CI for fuels, agricultural feedstocks, and energy systems. GREET is developed and maintained by Argonne and regularly updated to reflect current science, feedstock pathways, and emissions factors used in CI scoring. Federal agencies rely on multiple GREET variants today, including 40BSAF-GREET (for the sustainable aviation fuel credit) and 45ZCF-GREET (for the Clean Fuel Production Credit), each of which provides standardized methods for calculating life-cycle greenhouse gas emissions that directly determine CI values.

Argonne also releases annual updates to R&D GREET, most recently in December 2025, to incorporate new data affecting CI calculations, such as updated methane leakage rates, expanded biofuel feedstock pathways, revised electricity grid mixes, and new counterfactuals for manure, wastewater sludge, natural gas, and other upstream processes that materially change life-cycle CI outcomes. These updates ensure CI calculations reflect the most current scientific understanding and industry data.

Carbon Intensity Technical Review

A defensible CI and environmental metrics technical review system is essential for ensuring that Nebraska's agricultural producers receive accurate credit for their environmental performance and that the ONE RED program maintains the integrity required for long-term success.

We will conduct technical review of the CI calculations and scores entered by Approved Service Providers. Our system architecture will ensure compatibility with current GREET releases or other applicable tools to cover all regenerative agriculture practices that are prioritized by the state, and will reference most recent protocols for calculating GHG emissions. The protocols can include Verra's VM0042 Improved Agricultural Land Management methodology, Climate Action Reserve's US Soil Enrichment Protocol. The system will remain flexible to incorporate new GREET versions immediately upon publication. It is expected that our Nebraska-aligned CI Review framework will be as follows:

- **Standardized, GREET-Aligned Data Collection:** Jacobs will implement a structured, GREET-consistent data scheme for all CI submissions. This ensures field-level activities, such as nutrient management, tillage intensity, irrigation practices, energy use, manure management, and yields, are recorded uniformly and in a manner that aligns directly with Argonne's GREET life-cycle methodology.

What this provides: A consistent, complete data foundation for accurate CI calculations

- **Automated Validation and Rules Engine:** All inputs submitted to the Data Bank, whether through producers or ASPs, will be screened through an automated set of validation checks. These checks will identify missing fields, agronomically implausible values, conflicting data, and deviations from Nebraska-specific norms, such as typical pumping depth, yield ranges, or nitrogen application rates.

What this provides: Early detection of errors and reduced NDWEE review load

- **Reproducible CI Score Technical Review:** Jacobs will enable NDWEE to reproduce CI scores directly in the system using GREET or other state-approved and industry-consistent tools and methods. This includes transparent documentation of all assumptions, default substitutions, and deviations from standard practice.

What this provides: Assurance that every CI value can be independently validated

- **Tiered ASP Oversight and Review Structure:** Jacobs recommends a verification model that includes:

- Automated screening applied to every submission
- Random audits, with a percentage of CI records undergoing document verification (receipts, logbooks, nutrient plans, irrigation records)
- Targeted reviews triggered by unusually low CI scores, anomalous patterns, or repeated ASP discrepancies

What this provides: Strong program integrity without creating unnecessary burden on producers



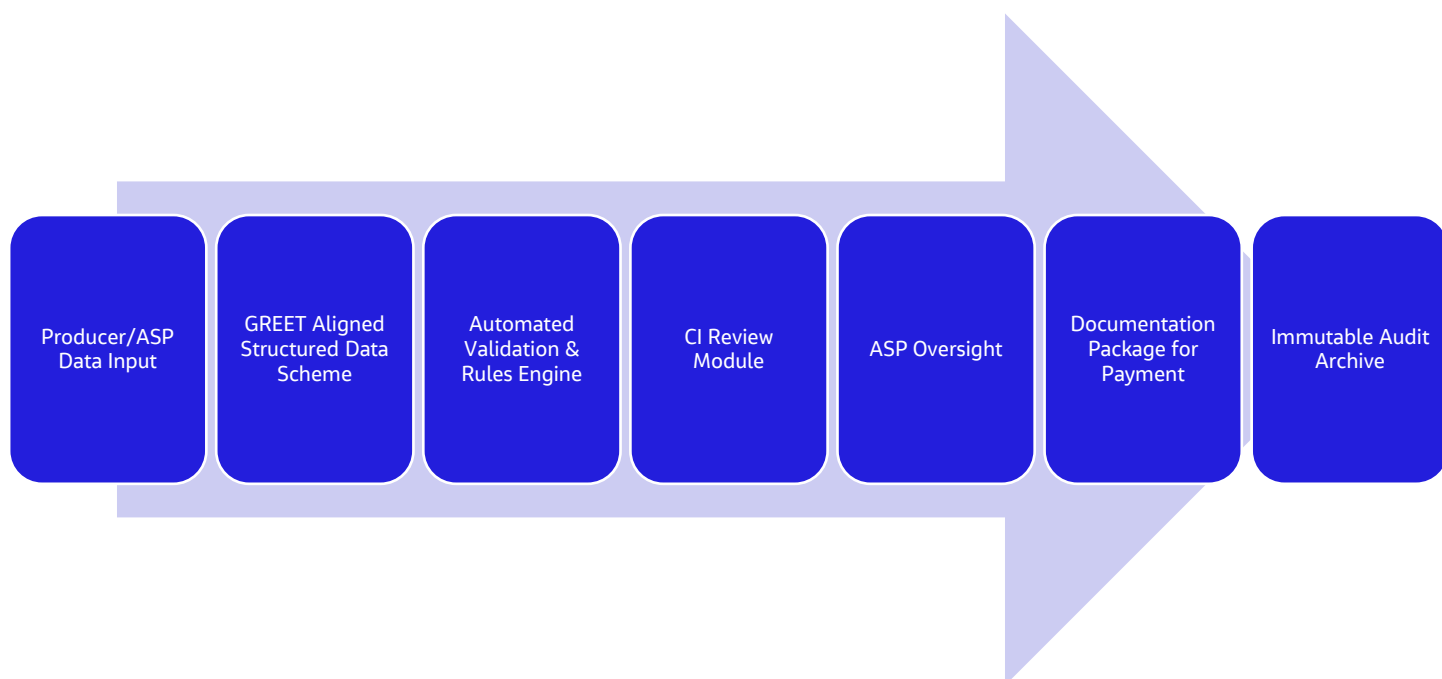
Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



- **Documentation Package Requirement for Incentives:** Before incentive disbursement, each CI submission will be bundled into a “verification package” that includes:
 - Summary of inputs
 - Supporting documentation
 - Producer attestation
 - ASP attestation
 - System-generated validation resultsWhat this provides: Clear, complete records linked to every payment
- **Immutable Review Trails and Version History:** Every action taken on a CI record (upload, edit, review, approval, and payment) will be recorded in an immutable, time-stamped audit log. Version histories ensure any changes to data or assumptions remain permanently traceable.
What this provides: Transparency and defensibility for NDWEE, auditors, and federal partners

This digital verification framework ensures CI scores are accurate, transparent, and aligned with accepted GHG calculation methodologies while remaining accessible and manageable for producers and ASPs across the state. It strengthens producer trust, supports equitable incentive delivery, and maintains the integrity of the ONE RED program over time.

Figure 6. Carbon Intensity and Environmental Metrics Technical Review Approach for Nebraska



Communication Support (Attachment A §3.2)

Jacobs will deliver a comprehensive and Nebraska-grounded communications strategy that strengthens coordination among NDWEE, producers, NRDs, contractors, and ASPs participating in Deliverables 1 and 2. Our approach is grounded in more than a decade of hands-on relationships with Nebraska’s NRDs, Extension system, crop advisers, cooperatives, conservation organizations, and agronomy service providers. We understand that trusted communication in Nebraska agriculture flows through well-established networks: local NRDs, University of Nebraska Extension educators, crop consultants, and co-ops that producers rely on for daily operational decisions.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



We begin by mapping the program's core audiences, not just broadly, but with specificity that reflects who producers in Nebraska actually turn to for agronomic advice, carbon program participation, conservation planning, and technical support. These include NRDs, crop consultants, agricultural cooperatives, conservation contractors, NRCS technical service providers, University of Nebraska Extension, crop advisers, and agronomy firms that serve distinct regions of the state. Identifying these partners early ensures that messaging, training, and system guidance reach the right stakeholders through channels they already trust.

To support NDWEE's communication needs throughout the program, Jacobs will provide structured, recurring coordination and outreach capabilities. This includes standing coordination with NDWEE, NRDs, contractors, and ASPs; ongoing message alignment; and quarterly communication planning to ensure engagement materials, timelines, and partner communication stay synchronized. Our team will prepare targeted outreach materials—including postcards mailed to suspected eligible producers, PowerPoint presentations for recurring stakeholder meetings, collateral for hard-to-reach producers, and other Nebraska-specific marketing assets—developed in coordination with NDWEE's overall outreach strategy. We will also collect field questions, synthesize feedback, surface themes to NDWEE, support process refinements, and monitor producer sentiment to inform continuous improvement.

Because ONE RED must operate within Nebraska's agricultural rhythms and leverage existing trusted channels, Jacobs will coordinate closely with NRDs, cooperatives, agronomists, and service providers to align on outreach windows and shared messaging. This includes facilitating group meetings and one-on-one engagements in communities across the state and participating in regional agricultural events where producers already gather. In-person coordination will be supported by Jacobs' Nebraska-based staff, ensuring cost-effective travel and strong regional presence. Jacobs will also manage the development and distribution of printed outreach materials—such as large-volume postcard campaigns and professionally printed producer materials—and will handle meeting registrations and logistics for key Nebraska outreach and training events.

Nebraska producers, consultants, and cooperatives heavily rely on recurring regional crop meetings, ag expos, Extension field days, NRD workshops, and industry trade shows for in- and out-of-season guidance. Jacobs will integrate ONE RED system education, enrollment guidance, and CI training directly into these established venues to maximize reach and reduce producer burden. These could include recurring programs such as the Nebraska Ag Technology Summit, Nebraska Cover Crop and Soil Health Conference, UNL Crop Production Clinics, Nebraska Extension On-Farm Research Field Days, Nebraska Soybean Management Field Days, Farm Progress Shows, NRD Producer Workshops, or similar.

Jacobs will also establish two-way communication pathways—leveraging help desk analytics, field-level relationships, NRD coordination, and producer/ASP feedback loops—to identify issues early and refine processes in real time. This approach ensures consistent messaging across all partners, reduces conflicting interpretations of program rules, and builds producer confidence in the ONE RED program. Through disciplined coordination, targeted Nebraska-specific outreach, and continuous message alignment, Jacobs will support NDWEE in delivering clear, accessible communications that promote statewide adoption and sustained producer engagement.

Subcontracting Management (Attachment A §3.3)

Jacobs maintains a comprehensive in-house team with deep expertise across agricultural systems, data management, program operations, and producer engagement; therefore, we do not anticipate a significant need for subcontractors to complete Deliverables 1 and 2. The majority of required program functions, including agronomy, CI and cropping data workflows, verification support, communications, software development, and field-facing engagement, can be delivered directly by Jacobs staff.

However, in alignment with NDWEE's requirement and to ensure program resilience, Jacobs will identify, evaluate, and manage qualified partners if and when specialized support becomes necessary or prudent. Any subcontracting will occur only after consultation with NDWEE and will follow the approval requirements associated with the use of ONE RED funds.



If a subcontracting need arises, Jacobs will implement a structured oversight approach that includes the following:

- Clear scopes of work that define responsibilities, boundaries, technical expectations, and coordination needs
- Deliverables and timelines aligned with the overall program schedule and NDWEE milestones
- SLAs that establish performance expectations, quality standards, and response requirements
- Oversight and QC mechanisms, including regular check-ins, progress tracking, documentation reviews, and performance monitoring
- Integration with Jacobs' program governance, ensuring subcontractor work aligns with NDWEE's guidance, data standards, and program goals

Through this model, Jacobs ensures that any partners supporting the work—if needed—operate seamlessly within the program's structure and maintain the same quality, timeliness, and accountability standards as Jacobs' internal team. This approach preserves efficiency while ensuring NDWEE retains full visibility and approval authority over subcontracting decisions tied to ONE RED funding.

Data Security Management (Attachment A §3.4)

Jacobs will manage sensitive farm, financial, and operational data through a robust data governance and security framework aligned with the solicitation and Section V.F requirements. Our approach ensures integrity, confidentiality, and availability across all aspects of the Nebraska Ag Data Bank and Grants Program.

This includes establishing data ownership roles, applying strict access controls, maintaining complete audit logs, and enforcing secure data life-cycle practices from collection through retention and deletion. By integrating cybersecurity best practices and NDWEE-approved retention schedules, Jacobs ensures the program's data remains protected, compliant, and audit-ready.

Grant Program Implementation (Attachment A §3.5)

Jacobs will help NDWEE stand up a fully functional, end-to-end grant program for Precision Agriculture Incentive (PI) and CI incentives by developing all required procedures, tools, templates, and workflows, covering solicitation, application intake, review and scoring, award management, disbursement, monitoring, and reporting. Our approach is grounded in the same methods we have successfully used to support SRF programs, establishing EPA OSG, and administering Clean Ports programs, where we have repeatedly developed program frameworks, compliance tools, procurement guidance, and reporting systems that pass federal review with minimal revisions. This experience allows us to efficiently tailor materials for NDWEE without starting from scratch, ensuring rapid deployment, consistent quality, and reduced administrative load for staff and producers.

Jacobs will draft FOAs/NOFAs, scoring rubrics, eligibility criteria, reviewer guidance, and producer-friendly instructions; integrate these with the Grants Digital Interface; and ensure all solicitation materials remain plain-language and Nebraska-specific. This includes revisions with NDWEE, accessibility reviews, co-branding, and template setup.

Solicitation and Application Development

Jacobs will design clear, accessible solicitations and application materials that reflect NDWEE's goals, producer needs, and Nebraska's agricultural calendar. We will support NDWEE in the development of Funding Opportunity Announcements (FOAs)/Notice of Funding Opportunity Announcements (NOFAs), scoring rubrics, eligibility criteria, reviewer guidance, and producer-friendly instructions written in plain language with Nebraska examples. Applications will be integrated into the Grants Digital Interface so submissions are validated, complete, and ready for review upon receipt.



Jacobs will stand up structured intake workflows, exception handling protocols, and communication loops for producers and ASPs, including triage of complete vs. incomplete applications and coordination across technical, financial, and administrative reviewers. This includes calibration sessions for reviewers, management of score sheets, and preparation of ranked funding recommendations.

Application Intake, Review, and Award

Jacobs will support NDWEE in the implementation of structured intake and eligibility checks, with automatic routing of complete applications, exception handling, and clear communication back to producers or ASPs when additional information is required. We will support the coordination of technical, financial, and administrative review using calibrated scoring procedures, and we will prepare ranked funding recommendations, award packets, and onboarding materials for recipients, as appropriate. Jacobs will draft subrecipient agreements, orientation materials, documentation expectations, onboarding tools, and customized templates aligned to NDWEE's program rules, including support for initial agreement negotiation and compliance alignment.

Award Setup, Subrecipient Management, and Contracting

Following award decisions, Jacobs will support NDWEE in the development of subrecipient agreements and create straightforward orientation materials to ensure recipients understand documentation expectations, data submission requirements, and program compliance. Our prior development of similar agreement packages and onboarding tools for EPA programs enables efficient customization for NDWEE's specific program structure.

We will develop rules-based disbursement workflows tied directly to Data Bank verification; prepare procurement guidance, checklists, and Uniform Guidance/BABA/AIS-aligned templates; and support documentation reviews for reimbursable purchases such as equipment, services, or practice adoption.

Disbursement, Procurement, and Financial Controls

Jacobs will develop and configure rules-based payment workflows that release funds only after CI or practice-based milestones are verified in the Data Bank. We will produce procurement guidance, templates, and checklists aligned with Uniform Guidance, Build America, Buy America/American Iron and Steel (AIS) (if relevant), and state requirements. Our team's extensive experience writing procurement standard operating procedures (SOPs) and reviewing federally funded equipment purchases allows us to quickly translate requirements into clear tools for NDWEE and producers.

Jacobs will implement risk-tiered monitoring processes, including desk reviews, documentation checks, selective field checks, and integration of verification results directly into the Grants Digital Interface. We will prepare quarterly and annual outcomes reports summarizing enrollment, spending, CI reductions, acres adopting regenerative practices, and other required performance metrics.

Monitoring, Verification, and Reporting

Jacobs will work with NDWEE to implement a risk-tiered monitoring framework that may include desk reviews, documentation checks, selective field verification, and integration of verification results directly into the Grants Digital Interface. We will prepare quarterly progress reports and annual outcomes summaries using real-time data pulled from the system, covering enrollment, spending, CI reductions, acres adopting regenerative practices, and other required performance metrics. Jacobs will coordinate closeout activities, verify deliverables and documentation, ensure retention compliance, archive subrecipient files, and translate lessons learned into improved tools and processes for future cycles.



Closeout and Continuous Improvement

For each grant cycle, Jacobs will help NDWEE setup closeout activities, ensure documentation is archived according to retention rules, and host short post-implementation reviews to identify opportunities for improvement. Findings can be translated into updates to templates, SOPs, and training materials so NDWEE's program becomes more efficient each year, as determined by NDWEE. Jacobs will conduct comprehensive post-implementation reviews after each cycle, update SOPs, training materials, templates, checklists, and guidelines, and integrate enhancements directly into system workflows to continuously improve performance.

Relevant Experience Supporting Efficient Development

Our work for EPA Community Grants, Clean Ports subaward administration, OSG training and pilot implementation, and SRF financial and compliance reviews has equipped us with proven templates, compliance matrices, monitoring tools, procurement workflows, and reporting structures that can be tailored quickly for NDWEE. By building on these established tools rather than recreating them, Jacobs will implement NDWEE's grant program with greater speed, consistency, and quality, while simplifying participation for Nebraska producers and ASPs.

We will tailor previously successful tools from SRF, EPA OSG, Clean Ports, and EPA Community Grant programs to accelerate NDWEE's setup, including adapting compliance matrices, monitoring tools, and reporting structures for ONE RED.

Documentation and Reporting (Attachment A §3.6)

Jacobs will implement a structured, version-controlled documentation process to ensure NDWEE receives timely, complete, and review-ready materials across all program components. We will maintain a central repository—aligned with NDWEE's preferred platforms—to house draft and final documents, change logs, and supporting references.

Jacobs will set up and maintain a structured documentation system, including standardized templates, version-control conventions, and a clear repository architecture. We will prepare technical specifications, security protocols, training documents, and program artifacts for NDWEE review; manage review cycles and comment logs; and coordinate directly with NDWEE reviewers to ensure timely finalization and publication.

Our approach draws directly from our experience supporting EPA Community Grants, OSG implementation assistance, and Clean Ports grant administration, where timely documentation and cross-agency coordination were essential for compliance. Because we maintain a mature internal suite of templates and quality standards, NDWEE will receive high-quality materials quickly, with reduced revision cycles and a clear audit trail.

Jacobs will prepare recurring internal documentation and reporting packages summarizing program progress, risks, decisions, milestones, and data-driven metrics from the CI Data Bank and Grants Interface. This includes coordinating updates across all workstreams—Data Bank, PI/CI Grants, ASP coordination, communications, and program support—to ensure NDWEE receives integrated, decision-ready updates.

We will coordinate review schedules with NDWEE, track all comments through a disposition log, and ensure updates are delivered by agreed-upon deadlines. Approved documents will be cataloged within an NDWEE documentation index, ensuring traceability for auditors, partners, and future program years.

Jacobs will develop accessible, external-facing program reports that include participation trends, financial performance, verified CI reductions, acres under regenerative practices, and other outcomes. This includes drafting, data validation, visualizations, and final formatting to meet NDWEE and EPA expectations.

We will complete quarterly documentation completeness checks with NDWEE and support audit preparation through evidence gathering, documentation export packages, and audit-support workflows for internal or third-party reviews.



Project Performance Reports

Jacobs will prepare clear, actionable reporting that gives NDWEE insight into program performance at both operational and strategic levels. Internal reports will summarize progress, issues, decisions, and upcoming milestones across all workstreams: Data Bank, PI/CI grants, ASP coordination, communications, and program support. These reports will incorporate metrics from the CI Data Bank and Grants Interface so NDWEE receives real-time, data-driven visibility.

Following each launch, release cycle, or program year, Jacobs will conduct post-implementation reviews (PIRs) that analyze CI Data Bank and Grants Interface metrics, including validation pass rates, correction cycles, payment timing, help-desk themes, and ASP performance indicators. We will facilitate PIR sessions, synthesize findings, and provide recommendations for process, workflow, and documentation improvements.

External performance reports will be written for broader audiences, translating technical progress into accessible summaries of accomplishments, participation trends, financial performance, CI reductions, acres under regenerative practices, and other priority outcomes. Our reporting practices are modeled after our work preparing semiannual and annual performance reports for EPA Community Grants, Clean Ports subawardees, and OSG state pilots, where accuracy, clarity, and audit-readiness were essential.

Jacobs will update SOPs, templates, dashboards, and training materials based on PIR findings and NDWEE direction; maintain a continuous-improvement log; and review documentation updates with NDWEE quarterly to ensure alignment with evolving program priorities.

Archive of Records

Jacobs will maintain a secure, access-controlled archive for all compliance artifacts, ASP evaluations, procurement reviews, payment records, verification results, and audit documentation. The archive will include standardized metadata—record type, owner, date, retention category—and will be aligned with NDWEE's retention schedule and applicable state and federal requirements.

Jacobs will maintain an NDWEE-aligned document library with versioning, metadata standards, audit-trail integrity, archiving logic, and cross-linking to supporting references. The library will evolve as the program evolves, ensuring ongoing accuracy and accessibility.

The system will maintain immutable audit logs to ensure traceability. Compliance documentation will be mapped to each ASP and grant cycle, linking submissions, evaluations, corrective actions, and resolutions. This structured approach is modeled after our work managing large federal grant documentation for EPA Community Grants and Clean Ports recipients, which required rigorous evidence preservation, version control, and efficient retrieval.

Jacobs will periodically review the archive with NDWEE to ensure completeness and prepare the program for internal or third-party audits.

Post-Implementation Reviews

Jacobs will lead structured post-implementation reviews (PIRs) after each launch, system release, or major program cycle. These sessions will bring NDWEE, ASPs, and Jacobs together to evaluate what worked well, where issues emerged, and what refinements are needed for future cycles.

Each session will be supported by data from the CI Data Bank and Grants Interface (for example, submission volumes, validation pass rates, correction cycles, payment timing, help-desk patterns, and ASP performance indicators). This evidence-based approach ensures that PIRs result in specific, actionable recommendations.



PIR outcomes will be translated into updates to SOPs, training materials, dashboards, and system enhancements. Lessons learned will be tracked in a continuous improvement log and reviewed quarterly with NDWEE to ensure program evolution remains aligned with state priorities.

Approved Service Provider Coordination (Attachment A §3.7)

Jacobs will support NDWEE in managing engagement with NDWEE-approved third-party ASP providers by implementing and operating the ASP onboarding and access management workflow within the system. This includes intake and approval tracking; role-based account provisioning with MFA; API credentialing, where applicable; sandbox validation before production access; and auditable records of approvals, access changes, and ASP activity. Jacobs will provide reporting and operational support to enable NDWEE oversight of ASP participation and performance. Contracting with ASPs remains NDWEE's responsibility; Jacobs' role is to implement the platform controls and operational processes that enable NDWEE oversight.

Criteria and Procedures for Applied Service Provider Qualification and Approval

Jacobs will support NDWEE in managing engagement with NDWEE-approved third-party ASP providers by implementing and operating the ASP onboarding and access management workflow within the system. This includes intake and approval tracking, role-based account provisioning with MFA, API credentialing where applicable, sandbox validation before production access, and auditable records of approvals, access changes, and ASP activity. Jacobs will provide reporting and operational support to enable NDWEE oversight of ASP participation and performance. Contracting with ASPs remains NDWEE's responsibility; Jacobs' role is to implement the platform controls and operational processes that enable NDWEE oversight.

Jacobs will facilitate structured working sessions with NDWEE to define ASP qualification criteria, required documentation, approval roles, re-qualification cadence, and escalation or appeal paths. We will translate these criteria into system configuration, onboarding checklists, document upload requirements, and approval workflows, and we will prepare orientation materials that clearly communicate expectations to ASPs.

Develop and Conduct Oversight and Monitoring—Applied Service Provider Performance

Jacobs will develop and conduct an ASP oversight and monitoring approach that combines automated controls in the CI Data Bank with routine operational reviews to ensure submission quality, timeliness, and compliance. The approach will include: (1) performance metrics and thresholds co-developed with NDWEE (for example, submission timeliness, completeness, validation pass rate, discrepancy rate based on GREET validation, correction cycle time, and producer support responsiveness); (2) automated monitoring and exception handling, including schema and business-rule validation, GREET-based CI score comparison, anomaly detection for duplicates/outliers, and immutable audit logging; (3) a tiered issue management process with documented corrective actions, including informational flags, required remediation with closure criteria, and temporary submission holds or access restriction for repeated noncompliance; and (4) a recurring oversight cadence with NDWEE (for example, monthly scorecards and quarterly performance reviews) to review trends, exceptions, and improvement actions. NDWEE will have dashboard visibility and exportable reports summarizing ASP activity, exceptions, and resolution outcomes to support program oversight and audit needs.

Jacobs will track ASP approval status, renewal cycles, documentation updates, expirations, and any required access adjustments. Disposition logs will be maintained for all ASP actions, and system configurations will be updated as NDWEE refines qualification criteria or oversight expectations.

Jacobs will build and operate a metrics-based monitoring system covering submission timeliness, completeness, validation pass rates, discrepancy rates, correction cycle duration, and producer-support response patterns. Automated signal checks—including schema validation, GREET-based CI comparisons, and anomaly detection—will be maintained to flag potential issues early. Monthly scorecards and quarterly performance reviews will be provided to NDWEE.



Jacobs will manage flags, remediation actions, follow-up verification steps, and temporary holds or access restrictions in cases of repeated or serious noncompliance. Corrective action logs, documentation, and closure records will be maintained to ensure audit-ready traceability and transparent oversight.

Communication and Reporting Protocols

Jacobs will develop and implement communication and reporting protocols governing how the Data Bank, producers, and ASPs exchange information throughout enrollment, submission, validation, correction, dispute resolution, and payment status tracking. Protocols will be driven by system-of-record events and standardized statuses (rather than ad hoc communications), ensuring consistent messaging, traceability, and measurable response timelines. The protocols will define standard notification events (for example, submission received, validation results, discrepancy/correction request, approval/denial, payment status changes), required content for each notice, response time expectations, and escalation paths to NDWEE where required. Communications will be delivered through role-based channels with appropriate security controls, including access-controlled portals for sensitive details, encryption in transit, and auditable logs of notifications and acknowledgments. Jacobs will provide NDWEE routine operational reports summarizing volumes, exceptions, aging, and resolution outcomes.

Jacobs will define, document, and configure standardized communication protocols spanning the Data Bank, ASPs, and producers, including notification templates, escalation rules, response-time expectations, and secure routing paths. We will produce routine operational reports covering submission volumes, exceptions, aging, status changes, and resolution times, and we will oversee the accuracy of system notifications and logs.

Risk Management and Fraud Prevention Measures

Jacobs will develop and implement risk management and fraud prevention measures for ASP participation that combine preventive controls, detective monitoring, and documented response procedures. Preventive controls will include NDWEE -approved ASP status enforcement before submission, identity verification for ASP accounts, MFA, role-based access with least privilege, and segregation of duties for administrative functions. Detective controls will include GREET -based CI score validation comparisons, automated anomaly detection (duplicates, outliers, unusual volume or timing patterns, and significant deviations from a participant's or field's prior period submission history beyond NDWEE -defined thresholds), and immutable audit logging of submissions, edits, approvals, and access. Response procedures will define how discrepancies are handled before recording scores, how potential fraud is escalated to NDWEE, and how corrective actions are tracked to closure, including temporary submission holds or access restriction for repeated or egregious noncompliance. Jacobs will maintain an ASP risk register with NDWEE-defined severity levels and a recurring review cadence to assess trends, open issues, and control effectiveness. The system will retain sufficient evidence and traceability (records, logs, and exception outcomes) to support NDWEE/EPA audit and oversight needs.

Jacobs will maintain NDWEE-aligned logging, archiving, and evidence-capture procedures to ensure ASP-related records—including approval actions, anomalies, corrective actions, and escalations—remain fully traceable and audit-ready.

d. Detailed Project Work Plan

Program Approach

Jacobs' program approach is designed to deliver a secure, scalable, Nebraska-centered solution that meets NDWEE's needs from Day One and continues to evolve through 2029. We combine local leadership, national technical expertise, and deep familiarity with agricultural data, grant programs, cybersecurity, and system operations. Our approach integrates disciplined project management, flexible resource deployment, continuous NDWEE coordination, and a commitment to transparency and audit-readiness across all program components.



We begin by establishing a shared understanding of NDWEE's goals, agricultural calendar constraints, producer and ASP readiness, and regulatory reporting needs. From there, our work is delivered through structured phases: Stand-Up, Scale, and Optimization, each with well-defined milestones and quality gates. We continuously incorporate producer feedback, ASP insights, and NDWEE guidance to refine workflows, improve usability, and ensure system reliability.

Throughout the entire program, Jacobs provides proactive communication, clear documentation, Nebraska-rooted decision-making, and rapid response capabilities. Our approach ensures every technical action, operational decision, and system enhancement advances ONE RED's mission while honoring transparency, data ownership, and trust with Nebraska's agricultural community.

Task Sequencing, Resource Allocation, and Reporting Structure

Jacobs applies a structured task sequencing model to ensure every activity is aligned with program objectives, dependencies are managed early, and deliverables progress in a logical, controlled order. Each major workstream (Data Bank development, grants workflows, ASP onboarding, payment integration, security configuration, analytics, and support operations) is broken into smaller task groups organized by priority, critical path, and interdependencies.

We begin each phase with detailed planning and requirement validation before moving into development, configuration, integration, and testing. This prevents rework, minimizes risk, and ensures alignment with NDWEE's policies and timeline. Sequencing is adjusted to accommodate the agricultural calendar, aligning user-facing releases with periods of highest producer availability while scheduling system-heavy tasks during low-use windows.

Jacobs' Nebraska-based leadership ensures quick decision cycles and alignment with NDWEE staff, the Water Quality and Quantity Task Force, NRDs, ASPs, and key partners. As tasks progress, our team holds regular synchronization meetings across technical, operational, and reporting workstreams to maintain momentum, confirm handoffs, and rapidly resolve blockers.

Three-Phase Approach

Jacobs will deliver the project through the following three-phase approach:

- **Phase 1: Foundations and Rapid Stand-Up (Months 0 to 4)**
Phase 1 establishes the technical and operational backbone of the ONE RED Data Bank and Grants Program. During this phase, Jacobs deploys secure cloud environments, identity and access controls (RBAC/MFA), logging infrastructure, and the initial versions (MVPs) of the CI Data Bank, cropping data intake, and grants intake workflows. This phase also includes ASP sandbox setup, development of the help desk and knowledge base, and introduction of NDWEE governance structures. The goal is to create a functional, secure foundation that enables early NDWEE and ASP engagement, validation of workflows, and rapid iteration before scaling.
- **Phase 2: Verification, Payments, and Scale (Months 4 to 10)**
In Phase 2, Jacobs enables full operational capability by activating GREET-aligned CI verification rules, ASP credentialing and workflow management, advanced eligibility logic, and payment automation (ACH, dual approvals, reconciliation, and exception handling).
This phase introduces dashboards for NDWEE staff, real-time payment visibility for participants, and the automated production of Quarterly Reports. With these components in place, NDWEE gains a fully functioning, statewide platform capable of handling substantial producer volume, seasonal surges, and comprehensive program management.
- **Phase 3: Optimization, Analytics, and Continuous Operations (Months 10 to End of Contract)**
Phase 3 focuses on maturing, optimizing, and continuously improving platform performance, analytics, and governance. The system now supports CI trend analytics, scenario modeling, fraud/anomaly detection, and advanced monitoring.



Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant



Jacobs conducts annual security audits, DR/BCP tests, annual outcomes reports, audit-ready data exports, and ongoing continuous improvement cycles driven by producer feedback, ASP input, NDWEE priorities, and policy or GREET methodology updates. This ensures sustainability, compliance, and long-term readiness.

Table 4. Three Phase Approach

Phase	Timeframe	Objectives	Major Activities	Key Milestones
Phase 1: Foundations and Rapid Stand-Up	Months 0 to 4	Establish secure infrastructure; launch MVP workflows; and prepare NDWEE and ASPs for early testing.	- Stand up cloud tenancy, RBAC/MFA, and logging. - Configure CI Data Bank schema. - Build CI Intake MVP. - Build Cropping Intake MVP. - Build Grants Intake MVP. - Create API Gateway and ASP Sandbox. - Launch Help Desk and Knowledge Base Version 1. - Activate governance cadence with NDWEE.	- Infrastructure operational - CI Intake MVP complete - Cropping Intake MVP complete - Grants Intake MVP complete - ASP sandbox ready - Phase 1 go/no-go Review
Phase 2: Verification, Payments, and Scale	Months 4 to 10	Enable full verification, eligibility scoring, payments, dashboards, and quarterly reporting.	- Implement GREET/FD-CIC validation rules. - Configure eligibility rules engine. - Credential and onboard ASPs. - Deploy ACH payment engine with reconciliation. - Develop exception queues and correction workflows. - Launch dashboards and real-time payment tracking. - Generate Quarterly Program and Financial Reports.	- Verification system live - ASP operations ready - Eligibility engine operational - ACH and reconciliation live - Quarterly reports generated - Phase 2 go/no-go Review
Phase 3: Optimization, Analytics, and Continuous Operations	Months 10 to End of Contract	Optimize system performance, enhance analytics capabilities, tune validation rules and fraud signals, and support continuous operations, reporting, and governance through 2029.	- Deploy CI trend analytics and scenario modeling tools. - Implement fraud-signal tuning and advanced anomaly detection. - Enhance dashboards and KPI reporting for NDWEE and the Task Force. - Conduct ongoing ASP oversight and performance reviews. - Maintain annual outcomes reporting and audit-ready export packages. - Execute continuous improvement cycles informed by user feedback, PIRs, and program data.	- Analytics & scenario modeling live - Advanced monitoring + fraud-signal tuning active - Annual outcomes report delivered - Audit-ready export packages delivered - Continuous improvement updates implemented



Resource Allocation

Jacobs assigns resources strategically based on the skillsets required at each phase of the project life cycle. Early phases prioritize architecture, data modeling, cybersecurity, UX, producer-facing workflow design, and integration work. As the program matures, resources shift toward verification rules, payments, analytics, training, and long-term operations.

A structured skills-to-task alignment matrix guides how resources are assigned, and our organizational chart leaders serve as the primary touchpoints to coordinate staffing. These leadership positions, each responsible for a major functional domain (for example, Data Bank engineering, grants program operations, security, UX, support services), ensure roles, workloads, and assignments across the team are optimized to maintain quality and meet NDWEE's priorities. They provide direct oversight of personnel deployment, evaluate weekly capacity, and adjust staffing proactively when new priorities arise, deliverables intensify, or surge periods require additional support.

This leadership-guided resource model ensures Nebraska receives continuity, accountability, and a consistent team throughout the engagement. It also allows Jacobs to bring in specialized expertise at critical points, such as CI/GREET experts, agronomists, payments integrators, cybersecurity analysts, or senior QA/QC reviewers, without disrupting established workflows.

Jacobs also anticipates seasonal and event-driven surges in workload, particularly post-planting and post-harvest. During these peak periods, we expand staffing in help desk support, data validation, ASP coordination, and technical troubleshooting to ensure uninterrupted service and maintain performance SLAs. Nebraska-based leadership accelerates communication, minimizes turnaround time on NDWEE decisions, and ensures resourcing remains aligned with the state's agricultural calendar.

Through this deliberate, leadership-directed allocation of resources, Jacobs guarantees that every phase of development, deployment, and ongoing operation is handled by a well-supported team whose structure matches the scale and evolving needs of the ONE RED Program.

Task Order or Work Authorization Management

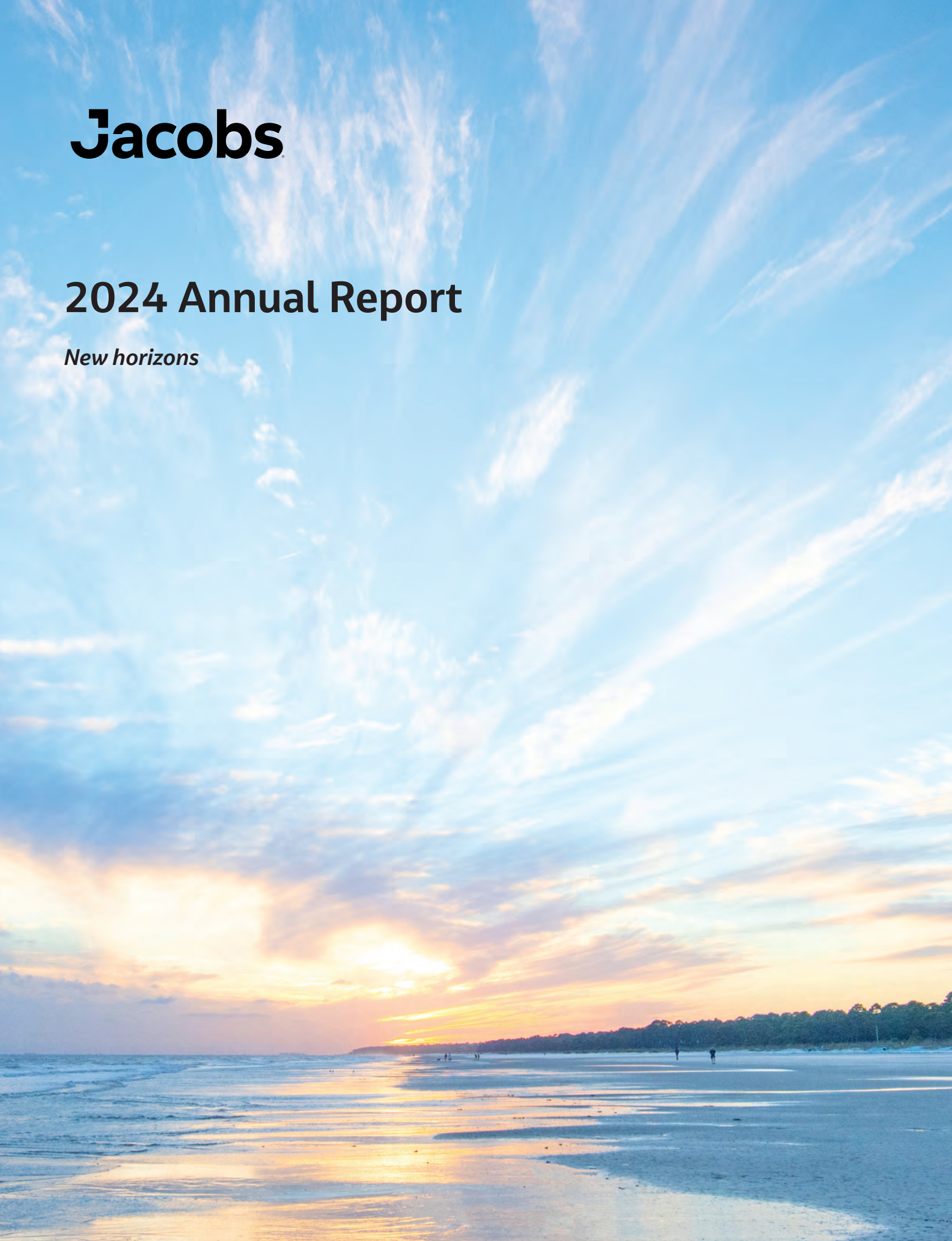
Task orders or work authorizations are managed through a clear and consistent process that defines scope, priorities, schedules, and responsibilities at the outset of each assignment. For every task order or work authorization, we establish realistic timelines, track progress against key milestones, and coordinate closely with state staff to address issues early. This approach ensures work remains organized, expectations are clear, and deadlines are understood by all parties. To keep work on schedule, our management team regularly reviews workload, staffing, and upcoming deliverables, making changes as needed to prevent delays and ensure high quality- delivery. Regular status updates and coordination meetings provide you visibility into progress and allow for quick resolution of questions, issues, or changing priorities.

Attachment C. Corporate Overview Attachments



2024 Jacobs Annual Report





Jacobs

2024 Annual Report

New horizons

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended September 27, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from ____ to ____
Commission File No. 1-7463

Jacobs Solutions Inc.

Delaware

(State or other jurisdiction of incorporation or organization)

88-1121891

(IRS Employer identification number)

1999 Bryan Street

Suite 3500

Dallas

Texas

75201

(Address of principal executive offices)

(Zip Code)

(214) 583 – 8500

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock	\$1 par value J	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☒ Yes ☐ No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. ☐ Yes ☒ No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). ☐ Yes ☒ No

There were 123,966,838 shares of common stock outstanding as of November 13, 2024. The aggregate market value of the Registrant's common equity held by non-affiliates was approximately \$15.9 billion as of March 29, 2024, based upon the last reported sales price on the New York Stock Exchange on that date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive proxy statement to be issued in connection with its 2025 annual meeting of shareholders are incorporated by reference into Part III of this Annual Report on Form 10-K where indicated.

JACOBS SOLUTIONS INC.
Fiscal 2024 Annual Report on Form 10-K
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PART I

FORWARD-LOOKING STATEMENTS

In addition to historical information, this Annual Report on Form 10-K contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," "target," "goal" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning the financial condition and results of operations and our expectations as to our future growth, prospects, financial outlook and business strategy, and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations and/or currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. Such factors include, but are not limited to:

- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the countries where we do business on our results, prospects and opportunities;
- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including (i) uncertainties as to the impact of the completed Separation Transaction (as defined below) on our business, such as a possible impact on our credit profile or our ability to operate as a separate public-company without the benefit of the resources and capabilities divested as part of the SpinCo Business (as defined below), the possibility that the Separation Transaction will not result in the intended benefits to us or our shareholders, that we will not realize the value expected to be derived from the disposition of our retained stake in Amentum (as defined below), or that we will incur unexpected costs, charges or expenses related to the provision of transition services in connection with the Separation Transaction, (ii) the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully and to successfully integrate acquired businesses while retaining key personnel, and (iii) our ability to invest in the tools needed to implement our strategy;
- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post retirement plans;
- legislative changes, including potential changes to the amounts provided for, under the Infrastructure Investment and Jobs Act, as well as other legislation related to governmental spending, and changes in U.S. or foreign tax laws, statutes, rules, regulations or ordinances, including the impact of, and changes to, tariffs or trade policies that may adversely impact our future financial position or results of operations;

- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the escalating tensions in the Middle East, among others; and
- the impact of any pandemic, and any resulting economic downturn on our results, prospects and opportunities, measures or restrictions imposed by governments and health officials in response to the pandemic, as well as the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and our operations therein.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements, see Item 1A—*Risk Factors* below. We undertake no obligation to release publicly any revisions or updates to any forward-looking statements. We encourage you to read carefully the risk factors described herein and in other documents we file from time to time with the United States Securities and Exchange Commission (the "SEC").

Unless the context otherwise requires, all references herein to "Jacobs" or the "Registrant" are to Jacobs Solutions Inc. and its predecessors, and references to the "Company", "we", "us" or "our" are to Jacobs Solutions Inc. and its consolidated subsidiaries. On August 29, 2022, Jacobs Engineering Group Inc. (JEGI), the predecessor to Jacobs Solutions Inc., implemented a holding company structure, which resulted in Jacobs Solutions Inc. becoming the parent company of, and successor issuer to, JEGI (the "Holding Company Reorganization"). For purposes of this Annual Report, references to the "Company", "we", "us" or "our" or "our management" or "our business" at any point prior to August 29, 2022 (the "Holding Company Implementation Date") refer to JEGI and its consolidated subsidiaries as the predecessor to Jacobs Solutions Inc.

On September 27, 2024, Jacobs Solutions Inc. ("Jacobs") completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of the Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, which has been renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock") by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction"). The surviving entity of the Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum"). The financial results of the SpinCo Business are reflected in our Consolidated Statements of Earnings as discontinued operations for all periods presented.

Item 1. BUSINESS

At Jacobs, our foundation guides us to create a more connected and sustainable world. We are challenging today to reinvent tomorrow – delivering outcomes and solutions for the world's most complex challenges. With a team of approximately 45,000, we provide end-to-end services in advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. From advisory and consulting, feasibility, planning, design, program and lifecycle management, we are creating a more connected and sustainable world.

Whether tackling water scarcity, aging infrastructure, access to life-saving therapies or sophisticated cyberattacks, we take on some of the world's biggest challenges, bringing a different way of thinking to everything we do. We channel our creativity, agility and our domain expertise to create value for our clients and society.

Over the last eight years, Jacobs has been on a transformation journey, starting with a re-emphasis on business excellence, our culture and brand, and evolving our portfolio to become a science-based consulting and advisory solutions provider focused on delivering some of the world's most complex sustainability, critical infrastructure and advanced manufacturing challenges. This transformation included acquiring a 65% stake in PA Consulting Group Limited ("PA Consulting") in fiscal 2021. Acquisitions of BlackLynx and StreetLight further positioned us as a leader in high-value critical infrastructure and technology-enabled solutions.

We began trading under the new ticker symbol "J" on the New York Stock Exchange in December 2019, and in March 2021 our Global Industry Classifications Standard code changed to Research & Consulting Services. Our Focus 2023 Transformation Office drove further innovation, delivering value-creating solutions for our clients and leveraging an integrated digital and technology strategy to improve our efficiency and effectiveness, ultimately freeing up valuable time and resources for reinvestment in our people.

Boldly Moving Forward

In March 2022, Jacobs launched a three-year strategy, building on our success over the preceding three years to take advantage of a new lens crafted from the incredible pace of change in the world and in our markets. We are focused now on broadening our leadership in high growth sectors aligned with long-term secular trends, such as infrastructure renewal and investment, and the global transition to more sustainable ways of living.

Our strategy is driven by our visionary purpose of creating a more connected, sustainable world, applying our values and delivering on our brand promise of "Challenging today. Reinventing tomorrow." To help us challenge the accepted and shape the new standards our future needs, our three growth accelerators — Climate Response, Consulting & Advisory and Data Solutions services — create connections between the global market trends, our client solutions and our company purpose. Our growth accelerators are delivering significant value for our clients, positioning Jacobs for high-margin growth while advancing sustainability and social value in our communities.

Our **Climate Response** accelerator focuses on the end-to-end solutions we co-create with clients in energy transition, decarbonization, adaptation and resilience, and regenerative and nature-based climate solutions. Today our clients are facing a rapidly changing world - navigating multifaceted challenges such as the increasing pace of technological change, budget and supply chain limitations, global climate change events and complex geopolitical conditions. Through our **Consulting & Advisory** capabilities, we deepen our involvement with our clients to help them conceptualize, shape and realize their future.

Our **Data Solutions** accelerator harnesses our data and digital capabilities, products and tools to help our clients operate more efficiently in a safe environment and capitalize on their data more than ever before. We invest in technology-enhanced and AI solutions to help clients find better, safer and more agile ways of working. We provide solutions in data

analytics and insights, digital architecture, advisory and transformation, software development and cybersecurity and operational technology.



Prior to the Separation Transaction, the Company's four operating segments were comprised of its two global lines of business ("LOBs"): Critical Mission Solutions ("CMS") and People Places and Solutions ("P&PS"), its business unit Divergent Solutions ("DVS") and its majority investment in PA Consulting. After the Separation, we reorganized P&PS and our remaining DVS businesses into a more streamlined operating model, Infrastructure & Advanced Facilities ("I&AF"), which enables our collective business teams to collaborate more horizontally. Our CMS LOB and portions of DVS which were included in the separation are now reported as discontinued operations.

Our next strategy will build upon the foundation laid by our current strategy and will be outlined at our next Investor Day in 2025.

Our Values in Action

Jacobs' Ethics and Code of Conduct are rooted in our values and provide the standards and support to help us successfully navigate issues, make the right decisions and conduct our business with the integrity that reflects our heritage and ethical reputation. We hold our suppliers and business partners to the same standards.



Our purpose is to create a more connected, sustainable world. We know that through our client solutions and the way we operate our business we can prepare our world for the complex, interconnected global challenges it faces, while positively impacting what is possible today and in the future. PlanBeyond® integrates sustainability throughout our operations and client solutions — planning beyond today for a more sustainable future.

We recognize our greatest opportunity for impact is through our client solutions, and we are focused on how our clients deliver positive impact and build resilience. To enable this, we offer wide-ranging sustainability capabilities, including global, cross-market expertise in decarbonization & greenhouse gas management; adaptation & resilience; sustainable built environments; social value & equity; nature positive solutions; and energy transition. We are continually adapting PlanBeyond to manage risk, seize opportunity and create positive outcomes and will share our updated PlanBeyond priorities on our website in fiscal 2025.

Driving positive impact

Through our client portfolio and our own operations, we focus on creating positive social and economic impacts while protecting the environment and improving resilience.

Climate Response is one of three growth accelerators within our fiscal 2022 to 2024 Company Strategy – aligning positive societal impact with long-term business growth. One of our key ambitions is to achieve net zero across the value chain by 2040. Our net-zero target is approved by the Science Based Targets initiative, and our carbon neutrality status is in line with the international standard PAS 2060. As part of our Carbon Neutrality Commitment, we achieved 100% low-carbon electricity, and we became carbon neutral for our operations and business travel in 2020. By 2025, we aim for 65% of our purchased goods and services supplier spending to go to those with science-based targets. Our Climate Action Plan will be updated to a Climate Transition Plan in 2025.

We have invested in technology to enhance virtual collaboration and help mitigate business travel and employee commuting carbon emissions. We also invested in tools and partnerships to help our people consider when business travel is essential and make more sustainable choices when it is necessary.

Our digital solutions help our clients with critical project sustainability decisions by assessing climate risks, carbon impacts, and system vulnerabilities. In fiscal 2025, we will deploy our Evolve tool, which generates recommendations to embed sustainability in all Jacobs' projects to enhance their positive impact and resilience.

Transparency and accountability

Businesses worldwide are experiencing an increase in stakeholder expectations, expanding sustainability regulations and reporting requirements, and greater demand for corporate transparency and accountability. We report our Environmental, Social and Governance (ESG) performance annually, following the Sustainability Accounting Standards Board framework and informed by Global Reporting Initiative standards.

Launched in fiscal 2023, Jacobs' Sustainability Linked Bonds (SLBs) further reflect how we are incorporating sustainability into the Company's financing strategy, with the SLBs' interest rate underpinned by two Key Performance Indicators – one linked to Gender Equality and Reduced Inequalities (UN SDG 5 and UN SDG 10) and the other to Climate Action (UN SDG 13).

Shaping Tomorrow's Communities

Around the world, we work with our clients, partners and supply chains to create solutions that positively impact how people live, move and thrive in the world – driving a more equitable distribution of benefits for communities.

We invest in local communities globally, collaborating with charities and not-for-profit organizations to make a positive impact and live our values. Through CollectivelySM, our global giving and volunteering program, employees are empowered to engage with charities and community organizations aligned with our values and strategic causes. We provide employee benefits for donation matching, grant nominations, paid volunteer time and volunteer rewards. We support communities devastated by events including natural and climate-related disasters, water security and scarcity, and the impacts of conflicts around the world. Our employees drive further impact through our science, technology, engineering, arts and mathematics (STEAM) education and engagement programs enabling sustainability learning among young people.

In fiscal 2024, we donated over \$3.2 million to 2,600+ charities across 23 countries. Our people tracked approximately 18,000 volunteer hours including nearly 9,000 STEAM volunteer hours.⁽¹⁾

Social Value and Equity Advisory in our Client Solutions

We integrate social value and equity considerations into our client solutions. We help clients realize social value opportunities through their projects and services by embedding and measuring social, economic and environmental benefit generation in what they do. Our blueprint for creating social value through infrastructure investment enables us to help clients contribute to a more inclusive economy and equitable society.

Social value is a fast-evolving field, and its successful delivery requires a wide range of specialisms. Our fully owned subsidiary Simetrica-Jacobs specializes in social value, wellbeing research and impact evaluation – measuring, quantifying and monetizing impacts to help directly inform both investment decisions and delivery models, and ensuring impact is generated where it is needed most. Simetrica-Jacobs deploys internationally endorsed methods set out by the Organisation for Economic Co-operation and Development and government-produced guidelines, including the U.K. Government's HM Treasury Green Book.

We help clients understand how they can transform local, city and regional decision-making – identifying innovative, inclusive and ethical investments that will drive social change, spread prosperity and meet the growing challenges facing communities.

(1) This data includes Jacobs' continuing and discontinued operations (excluding PA Consulting).

We maintain agile and disciplined capital deployment

M&A and Divestitures

Consistent with our profitable growth strategy, Jacobs pursues acquisitions, divestitures, strategic investments and other transactions to maximize long-term value by continuing to reshape our portfolio to higher value solutions and accelerating profitable growth strategy. The Company has recently made the following acquisitions, strategic investments and divestitures:

- On September 27, 2024, Jacobs completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of the Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, which has been renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock") by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction"). The surviving entity of the Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").
- On February 4, 2022, Jacobs acquired StreetLight Data, Inc. ("StreetLight"). StreetLight is a pioneer of mobility analytics which uses its data and machine learning resources to shed light on mobility and enable users to solve complex transportation problems.
- On November 19, 2021, Jacobs acquired BlackLynx, Inc. ("BlackLynx"), a provider of high-performance software, to complement Jacobs' portfolio of digital solutions.

- On March 2, 2021, Jacobs completed the strategic investment of a 65% interest in PA Consulting, a UK-based leading innovation and transformation consulting firm.

Share Repurchases

During fiscal 2024, the Company repurchased \$402.7 million in shares.

Shareholder Dividends

During fiscal 2024, the Company paid dividends of \$0.29 per share in the first, second, third and fourth quarters.

Operating Segments

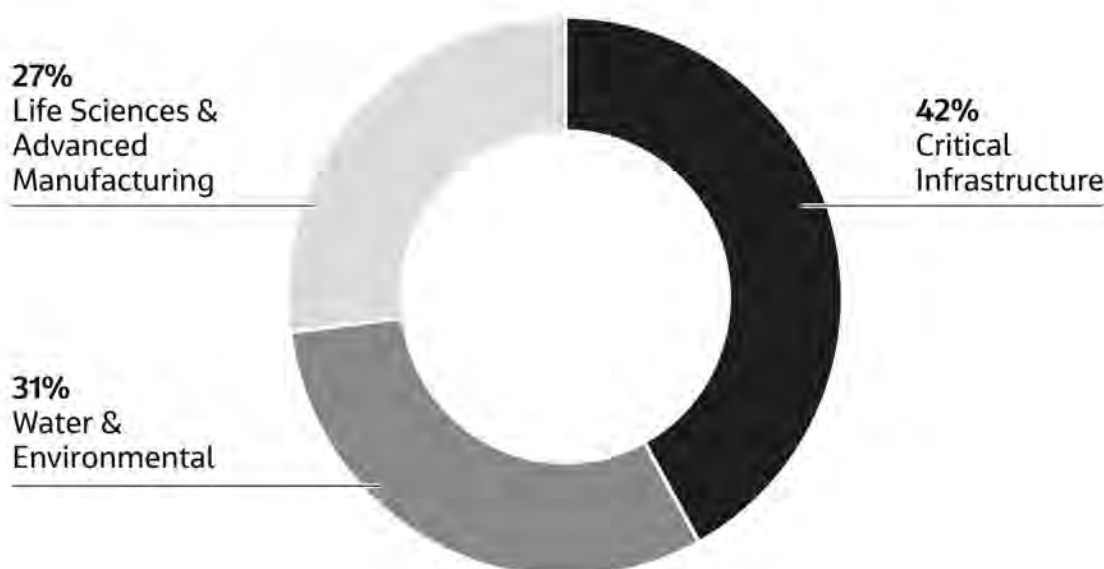
The services we provided to our markets in fiscal 2024 fall into the following two operating segments: 1) Infrastructure & Advanced Facilities and 2) our majority investment in PA Consulting.

For additional information regarding our segments, including information about our financial results by segment and financial results by geography, see Note 20 - *Segment Information* of Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K.

Infrastructure & Advanced Facilities (I&AF)

In fiscal 2024, Jacobs' Infrastructure & Advanced Facilities line of business provided end-to-end solutions for our clients' most complex challenges related to climate change, energy transition, connected mobility, buildings and infrastructure, integrated water management and biopharmaceutical manufacturing. In doing so, we combine deep experience in the following end-markets - Critical Infrastructure, Water & Environmental and Life Sciences & Advanced Manufacturing.

Fiscal 2024 I&AF Revenue by End Market



Our core skills revolve around consulting, planning, architecture, design, engineering, infrastructure delivery services including project, program and construction management and long-term operation of facilities. Solutions are delivered as standalone professional service engagements, comprehensive program management partnerships, and selective

progressive design-build and construction management at-risk delivery services. Increasingly, we use data science and technology-enabled expertise to deliver positive and enduring outcomes for our clients and communities.

Our clients include national, state and local governments in the U.S., Europe, U.K., Middle East, and Asia Pacific, and multinational and local private sector clients throughout the world.

PA Consulting (PA)

Jacobs invested in a 65% stake in PA Consulting in March 2021, the company that is bringing ingenuity to life. PA Consulting accelerates new growth ideas from concept, through design and development and to commercial success, and revitalizes organizations, building leadership, culture, systems and processes to make innovation a reality. PA Consulting's global team of approximately 4,000, which includes strategists, innovators, designers, consultants, digital experts, scientists, engineers and technologists work across seven sectors: consumer and manufacturing, defense and security, energy and utilities, financial services, government, health and life sciences, and transport to make a positive impact alongside the clients it supports, bringing ingenuity to life.

PA Consulting has a diverse mix of private and public sector clients. Private sector clients include global household names like Unilever, and start-ups like PulPac, which converts plant fibers into sustainable packaging to reduce single-use plastic. From sustainable airports with Amsterdam Airport Schiphol and enhanced home security with ADT, to resilient banking with Bankomat, pioneering medtech with Hubly Surgical, and accelerating the energy transition with Invenergy and energyRe. Public sector clients include the U.K.'s Ministry of Defence, Norwegian Labour and Welfare Administration, and Danish Tax Agency.

In a fast-moving, complex world, we are deploying the collective strengths of Jacobs and PA Consulting to create significant opportunities for our clients. Alongside Copenhagen Metro – one of the most advanced public transport systems in Europe – we are providing strategic management and technical services to support its operations and maintenance. We're also supporting the Frederick Douglass Tunnel program, one of the largest national transportation infrastructure investments in the U.S. Drawing on our extensive experience with Louisiana's critical state infrastructure, we're developing a comprehensive offshore wind roadmap for the Louisiana Department of Energy and Natural Resources, U.S. that aims to promote the state's energy independence, diversification and security while developing its workforce and local economy. Supporting the U.K.'s decarbonization and energy security future, we are delivering technical project management support to the U.K. Department for Energy Security & Net Zero's Carbon Capture, Usage and Storage program, an essential element of the U.K.'s commitment to deliver a net-zero economy by 2050.

Separation of Critical Mission Solutions (CMS) and Cyber & Intelligence (C&I)

On September 27, 2024, Jacobs Solutions Inc. ("Jacobs") completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of the Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, which has been renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock"), by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share, (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction"). The surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

As a result of the Separation Transaction, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the "Disposal Group"). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, Discontinued Operations because their disposal represents a strategic shift that had a major effect on operations and financial results. As such, the financial results of the SpinCo Business are reflected in our Consolidated Statements of Earnings as discontinued operations for all periods presented. Additionally, current and non-current assets and liabilities of the Disposal Group are reflected as held for spin in the Consolidated Balance Sheet as of September 29, 2023. Further, as the Separation Transaction closed on September 27, 2024, no amounts remained held for spin at the end of fiscal 2024. See Note 14- *Discontinued Operations*.

Prior to the Separation Transaction, Jacobs' Critical Mission Solutions line of business provided a full spectrum of solutions for clients to address evolving challenges like digital transformation and modernization, national security and defense, space exploration, digital asset management, the clean energy transition, and nuclear decommissioning and cleanup. Clients included the U.S. Department of Defense (DoD), the Combatant Commands, the U.S. Intelligence Community, NASA, the U.S. Department of Energy (DoE), EDF Nuclear Generation, the U.K. Ministry of Defence, the U.K. Nuclear Decommissioning Authority (NDA), and the Australian Department of Defence, as well as private sector clients mainly in the aerospace, automotive, motorsports, energy and telecom sectors. Prior to the Separation Transaction, the DVS business unit served as the core foundation for developing and delivering innovative, next-generation cloud, cyber, data and digital technologies. DVS clients included government agencies and commercial clients in the U.S. and international markets. Certain portions of the DVS business were retained and are now part of I&AF.

Significant Customers

The following table sets forth the percentage of total revenues earned directly or indirectly from agencies of the U.S. federal government for each of the last three fiscal years:

2024	2023	2022
10%	9%	8%

Given the percentage of total revenue derived directly from the U.S. federal government, the loss of U.S. federal government agencies as customers could have a material adverse effect on the Company. In addition, any or all of our government contracts could be terminated, we could be suspended or debarred from all government contract work, or payment of our costs could be disallowed. For more information on risks relating to our government contracts, see Item 1A - *Risk Factors*.

Contracts

While there is considerable variation in the pricing provisions of the contracts we undertake, our contracts generally fall into two broad categories: cost-reimbursable and fixed-price. The following table sets forth the percentages of total revenues represented by these types of contracts for each of the last three fiscal years:

	2024	2023	2022
Cost-reimbursable	69%	70%	71%
Fixed-price, limited risk	31%	26%	24%
Fixed-price, at risk	—%	4%	5%

In accordance with industry practice, most of our contracts (including those with the U.S. federal government) are subject to termination at the discretion of the client, which is discussed in greater detail in Item 1A - *Risk Factors*. In such situations,

our contracts typically provide for reimbursement of costs incurred and payment of fees earned through the date of termination.

Cost-Reimbursable Contracts

Cost-reimbursable contracts generally provide for reimbursement of costs incurred plus an amount of profit. The profit element may be in the form of a simple mark-up applied to the labor costs incurred or it may be in the form of a fee, or a combination of a mark-up and a fee. The fee element can also take several forms, including 1) a fixed amount, 2) an amount based on a percentage of the costs incurred or 3) an incentive fee based on targets, milestones, or performance factors defined in the contract.

Fixed-Price Contracts

Fixed-price contracts include both "lump sum bid" contracts and "negotiated fixed-price" contracts. Under lump sum bid contracts, we typically bid against competitors based on client-furnished specifications. This type of pricing presents certain inherent risks, including the possibility of ambiguities in the specifications received, problems with new technologies, and economic and other changes that may occur over the contract period. Additionally, it is not unusual for lump sum bid contracts to lead to an adversarial relationship with clients, which is contrary to our relationship-based business model. Accordingly, lump sum bid contracts are not our preferred form of contract. In contrast, under a negotiated fixed-price contract, we are selected as the contractor first and then we negotiate a price with our client and frequently exists in single-responsibility arrangements where we perform some portion of the work before negotiating the total price of the project. Thus, although both types of contracts involve a firm price for the client, the lump sum bid contract provides the greater degree of risk to us in our services contracts as well as construction. However, because of economies that may be realized during the contract term, both negotiated fixed-price and lump sum bid contracts may offer greater profit potential than other types of contracts. The Company carefully manages the risk inherent in these types of contracts. In recent years, most of our fixed-price work has been either negotiated fixed-price contracts or lump sum bid contracts for design and/or project services, rather than turnkey construction.

Competition

We compete with many companies across the world including technology, consulting and engineering firms. Typically, no single company or companies dominate the markets in which we provide services, and often we partner with our competitors or other companies to jointly pursue projects. AECOM, Tetra Tech, WSP, Arcadis, Bechtel, Arup, Mott MacDonald, Stantec, Parsons, Accenture, Schneider Electric, Mace, AtkinsRealis, Altair, Montrose, Capgemini, Fluor, IBM, Infosys, Deloitte, KPMG, PwC, Bain & Company, BCG and McKinsey & Company are some of our competitors. We compete based on the following factors, among others: technical capabilities, reputation for quality, price of services, safety record, availability of qualified personnel, and ability to timely perform work and contract terms.

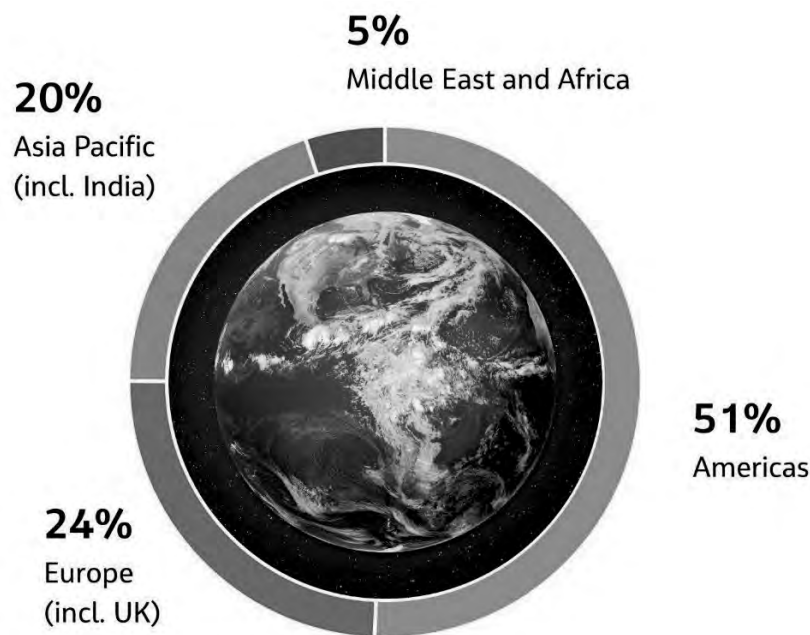
Our People and Our Culture

Our culture and our people driving it are what truly defines Jacobs. Authentic leadership and a commitment to living our core values every day creates a culture of trust, respect and empowerment across our business to help us deliver the best outcomes for all our stakeholders. Together, we deliver extraordinary solutions for a better tomorrow and live by our employee value statement: "Jacobs. A world where you can." Our strategy further connects our people to our purpose and helps us continue to evolve our culture to support, empower and enable our talent to thrive.

Attracting and Growing our Talent

Jacobs’ success is dependent on our ability to hire, retain, engage and leverage highly qualified employees, across the full spectrum of technical, professional, scientific and consulting disciplines.

As of September 27, 2024, we had a workforce of approximately 45,000 people worldwide, including a contingent workforce of approximately 1,900 people. This represents a decrease of 32% in our total workforce year-over-year - reflecting the spin-off of our Critical Mission Solutions and Cyber & Intelligence government services businesses, where we transitioned approximately a third of our employees to Amentum. Though the separation represented a challenge, we completed the separation while reducing our voluntary employee turnover rate to 9.6% - truly a testament to our strong culture and the commitment of our people. The breakdown of our employees by region is as follows:



By fostering learning and unlocking career opportunities for our people, we attract and retain the best talent to deliver for our clients and fuel long-term growth for Jacobs. Our employee programs, global learning resources and technology help our people collaborate, grow and develop careers in a supportive, high-performing workplace.

Our unique employee experience platform – e3: engage. excel. elevate. – enables our employees to develop through continuous feedback and celebrations, aligning priorities, learning new skills and increasing knowledge. With more than 32,000 training programs, the e3 Learning platform makes learning and development opportunities easily accessible for our people and we have expanded micro learnings directly into the employee inbox based on their development needs.

Our new Living our Values series is a self-paced, mandatory learning experience on the platform tailored to help our people embody Jacobs' values daily. The modules encompass caring for colleagues, clients and communities while emphasizing our collective responsibility to shape, impact and transform our culture.

As we advance our digital and data solutions to help clients work better and safer, we are empowering our people to improve digital skills and leverage resources. We are developing our proprietary AI tool, Jacobs AI, to make our authoritative knowledge more discoverable and usable for our people to enhance and support daily work. We also launched a new training series on sustainability and resilience – with modules tailored to different business areas, offering practical insights and guidance.

Our global graduate development program and our local apprenticeships equip our next generation of professionals with the skills, networks and knowledge for a successful career at Jacobs. We provide our interns with practical, relevant “real life experience” to help support their professional goals. In fiscal 2024, we welcomed nearly 1,500 graduates, interns and apprentices to our global team.

Our people can pursue different careers and lifelong professional opportunities at Jacobs. We promote agile careers and continuous development for our employees, supporting a variety of different career paths. As an employer of choice for diverse talent, these programs enable us to bring more innovative thought and solutions into our teams to support our clients.

Having established a baseline for our organizational health with a comprehensive Culture Survey in 2021, we conduct shorter, periodic pulse surveys with employees to continually evaluate progress in priority areas and identify new opportunities for growth. We continue to see strong levels of employee engagement throughout our business. In fiscal 2024, we included culture survey questions within our new Living our Values course focused on inclusion and belonging.

We foster and encourage robust mentoring. Employees can request a mentor through e3 in our mentor match programs. In addition, our eight Jacobs Employee Networks (JENs) offer mentoring programs that connect members with leaders who understand the unique challenges of their journeys and provide insight and guidance for those looking to elevate their careers.

Focus on Inclusion and Diversity

We continue to grow and nurture our TogetherBeyondSM culture, our approach to living inclusion every day and enabling diversity and equity globally. Our focus has always been on “inclusion” first, with one of our four values being “We live inclusion.” By creating a culture of inclusion, diversity follows. Integral to our strategy and how our culture continues to evolve, our TogetherBeyond approach supports a workplace where we embrace different perspectives – our people are more creative and innovative as a result, which benefits our clients. We know that if our people feel connected and valued and that they belong, then there is no limit to who they can be and what we can achieve together. Whether connecting through our eight Jacobs Employee Networks (JENs), one of our 220+ Communities of Practice, or in other ways, our people collaborate and drive pivotal initiatives within Jacobs that create an inclusive workplace for our globally diverse employee population.

We focus on important topics like equality, conscious inclusion and allyship. In addition to providing training and resources, our employee networks and other internal communities foster meaningful conversations on these topics. Our people help attract new talent, shape our recruitment strategies, and improve our science, technology, engineering, arts and math (STEAM) programs and our accessibility practices.

Our employee networks:

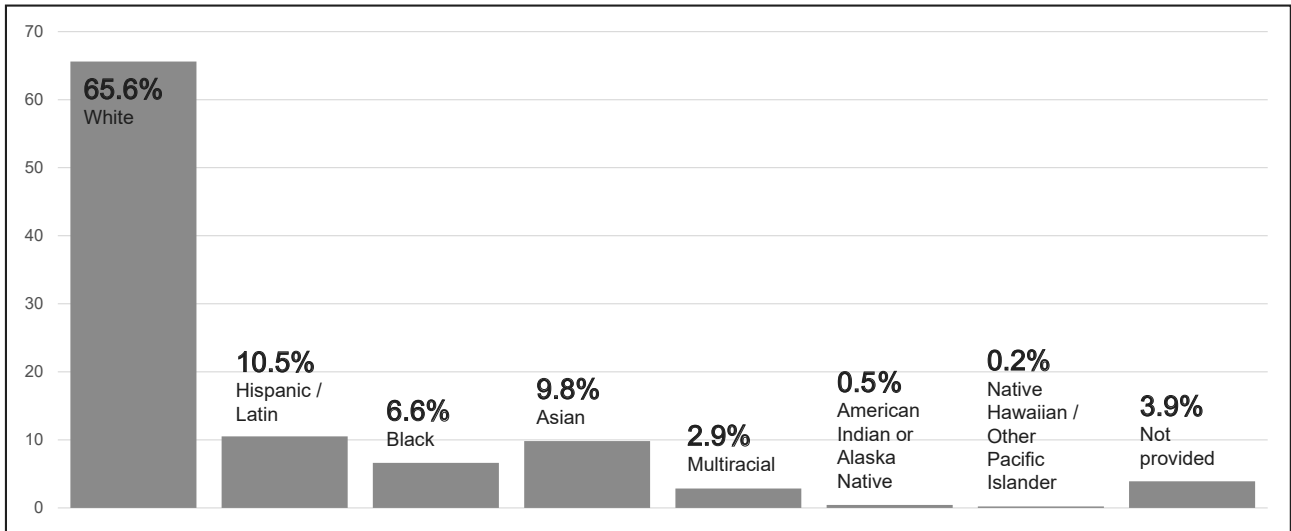
	ACE Strength in our differences.	Providing information, resources, and networking opportunities regarding physical, mobility and cognitive disabilities to staff who are disabled and to staff who provide caregiving services.
	Careers Network Explore. Navigate. Inspire.	Empowering our employees across all career stages to maximize their potential and make Jacobs the industry leader and workplace of choice.
	Enlace Linking Latinos and allies.	"Link" in Spanish — Leveraging the company's unique and vibrant Latino talent contributing to our company's growth profitable strategy, attracting and retaining Latinos, while fostering leadership, community involvement, diversity and cultural pride.
	Harambee Black. Engaged. Empowered.	"Working together" in Swahili — Positively impacting the black employee experience through recruitment, development, and retention of black talent.
	OneWorld One planet, many cultures.	Providing an inclusive environment that actively nurtures and supports our diverse employees and clients across all ethnicities and cultures.
	Prism Bring your whole self to work.	Creating an environment where LGBTQI+ employees feel able and empowered to bring their whole self to work.
	VetNet Supporting our armed forces communities.	Advocating for veterans and current military reserve members, including support for transitioning veterans.
	Women's Network Working together for gender inclusion.	Accelerating a cultural shift by empowering women and promoting gender equality.

Tangible leadership commitment and accountability help drive our culture at Jacobs. At fiscal year-end 2024, after giving effect to changes to our Board related to the Separation Transaction, our Board's independent directors were 50% diverse (race and gender), and our Executive Leadership Team was 80% diverse, based on self-reported data.

Each year, our people leaders commit to meaningful inclusion and diversity (I&D) actions. Inclusive behaviors are part of our leaders' performance reviews, and all leaders at Vice President level and above are encouraged to mentor junior members of staff, including those from diverse backgrounds. This framework supports our essential I&D priorities – such as recruiting and developing veteran talent, ensuring equity for our LGBTQ+ community, and creating an inclusive environment for people living with disabilities. Our female representation at Vice Presidents and above level in fiscal 2024 is 34% and based on merit.

An important component of our priorities is our "Be Seen @ Jacobs" data disclosure campaign which allows employees globally to confidentially and voluntarily report their demographic data. This improves our data reporting, giving us a holistic overview of our workforce and helping us identify and address existing pay gaps or inequities.

As of September 27, 2024, our U.S. employees had the following race and ethnicity demographics based on self-reported data:



Total U.S. diversity (ethnicity & female) was 52% (excludes contingent workers and craft employees).

As of September 27, 2024, our global employees had the following gender demographics based on self-reported data:



In fiscal 2024, our U.S. university hiring demographics show hires of 41% female, 54% male, and 5% undisclosed or non-binary gender, as well as 43% ethnically diverse employees. Overall U.S. hiring at Jacobs is at 40% for ethnically diverse employees (excludes contingent workers and craft employees) in 2024.

We work with small or disadvantaged businesses across the globe, inclusive of minority and veteran-owned businesses.

Our Employees' Wellbeing and Resilience

We believe in a comprehensive approach to our employees' resilience that integrates physical, emotional, financial and social wellbeing. Our global wellbeing programs, tools and benefits for our people and their families give them the resources and support they need to be at their best. Origin, our global financial counseling benefit is designed to help our employees manage their finances confidently and be financially resilient. Additionally, our partnership with Carrot brings

free fertility healthcare and family-forming benefits for all paths to parenthood and provides support for menopause, low testosterone and more.

In fiscal 2024, we partnered with RethinkCare to provide our people with a free parental success solution and neurodiversity training benefit. We also expanded our flexible working arrangements to ensure our people have the time they need to balance commitments. Furthering our commitment to fostering an inclusive and supportive workplace, we extended the reach of our Disabilities and Reasonable Adjustment policies to better support differently abled individuals to participate fully in their employment.

Organizationally, as global challenges to our security, wellbeing and ability to operate evolve, we stay focused on managing risks effectively and building our resilience by leveraging our Culture of CaringSM to deliver the best outcomes for our people, the environment and our company. Our BeyondZero[®] program continues to drive a safer, more secure, healthier, and more resilient future for our people, our communities and the environment. We are proud to have demonstrated safety excellence with another year of zero employee fatalities at work and a total recordable incident rate¹ of 0.17, compared to the North American Industry Classification System's most recently reported² aggregate rate of 0.6.

We also support the emotional resilience of our people and communities through Jacobs' "One Million Lives" initiative, where we offer a free, accessible mental health check-in tool and resources enabling users to check their mental health and access proactive strategies for personal mental health development. More than 47,000 OML check-ins have been completed since its launch in December 2020 to fiscal year end 2024. Our e3 Learning platform empowers employees with self-guided learning opportunities in wellbeing and related topics. To support continued mental wellbeing, we have a network of dedicated Positive Mental Health Leads and an employee volunteer community of 1,900 Positive Mental Health Champions, with one in every twenty one employees being an active champion. From early career employees through to senior and executive leaders, these champions promote positive mental health across the organization and are a point of reference for information and resources on where to find mental health support.

Our business continuity program to assure business delivery and resilience continues to demonstrate its effectiveness in an ever-changing operational environment. Jacobs' Strategic Risk Analysis program identifies, collects and analyzes threat intelligence and provides reporting for effective guidance and operational and strategic business decision-making. Despite numerous climate-related and other global events, Jacobs has successfully maintained business continuity.

Our enhanced Global Travel Assistance program in partnership with our Global Assistance & Response provider, International SOS, helps keep our employees safe and healthy while traveling or on assignment outside their home country.

In the challenging global circumstances, we stay committed to humanitarian efforts that support natural and climate-related disaster recovery and relief campaigns, water security and scarcity, and the impacts of conflicts around the world. Our employees actively support humanitarian relief through CollectivelySM, our global giving and volunteering program, which enables them to engage with charities and community organizations aligned with our values and strategic causes. We provide employee benefits for donation matching, grant nominations, paid volunteer time and volunteer rewards.

¹ As of October 30, 2024 and recorded in accordance with OSHA record keeping requirements, but subject to change thereafter due to possible injury/illness classification changes. The TRIR calculation uses the US OSHA formula of 'Number of Incidents x 200,000 / total number of hours worked in a year'. The 200,000 is the benchmark established by OSHA because it represents the total number of hours 100 employees would log in 50 weeks based on a 40-hour work week.

² Cited on September 27th, 2024 via U.S. Bureau of Labor Statistics - Incidence rates of non-fatal occupational injuries and illnesses by industry and case types, 2023 for NAICS code 54133

Information About Our Executive Officers

The information required by Paragraph (a), and Paragraphs (c) through (g) of Item 401 of Regulation S-K (except for information required by Paragraph (e) of that Item to the extent the required information pertains to our executive officers) and Item 405 of Regulation S-K is set forth under the caption "Members of the Board of Directors" in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

The following table presents the information required by Paragraph (b) of Item 401 of Regulation S-K.

	Age	Position with the Company	Year Joined the Company
Robert V. Pragada	56	Chair and Chief Executive Officer	2016
Venk Nathamuni	58	Chief Financial Officer	2024
Joanne E. Caruso	64	Executive Vice President, Chief Legal and Administrative Officer	2012
Patrick X. Hill	51	Executive Vice President and President, Global Operations	1998
Shannon Miller	48	Executive Vice President and President, Strategy, Growth and Digital	1998
William B. Allen, Jr.	60	Chief Accounting Officer	2016

All of the officers listed in the preceding table serve in their respective capacities at the pleasure of the Board of Directors of the Company.

Mr. Pragada rejoined the Company in February 2016 after serving as President and Chief Executive Officer of The Brock Group since August 2014. From March 2006 to August 2014, Mr. Pragada served in executive and senior leadership capacities with the Company. Mr. Pragada most recently served as President and Chief Operating Officer, until he succeeded Steve Demetriou as Chief Executive Officer and was elected as a Director of the Company in January 2023. In September 2024, after completion of Separation Transaction, Mr. Pragada assumed the additional position of Chair of the Jacobs Board of Directors.

Mr. Nathamuni joined the Company in June 2024 as Executive Vice President and Chief Financial Officer. Mr. Nathamuni served as Chief Financial Officer at Cirrus Logic Inc. from 2022 to 2024. Prior to that, he served as Head of Corporate Finance, M&A, investor relations and IT for Arista Networks. From 2012 to October 2021, Mr. Nathamuni served in several roles at Maxim Integrated Products, Inc. including most recently as Vice President of M&A and corporate development and head of investor relations. He also held a variety of positions at J.P. Morgan, Synopsys, Synplicity and QuickLogic.

Ms. Caruso joined the Company in 2012. Prior to becoming Executive Vice President, Chief Legal and Administrative Officer, Ms. Caruso was Senior Vice President, Chief Administrative Officer, and previously held the positions of Senior Vice President, Global Human Resources and Vice President, Global Litigation. Prior to joining the Company, Ms. Caruso was a partner in two international law firms, Howrey LLP and Baker & Hostetler LLP.

Mr. Hill joined the Company through the SKM acquisition, where he started in 1998. Mr. Hill has served in several senior leadership positions crossing multiple sectors and operations throughout Australia, New Zealand, Asia, Europe, the Middle East and the United States. Prior to his appointment as President of the former People & Places Solutions operating segment, Mr. Hill jointly led People & Places Solutions with day-to-day responsibilities for Jacobs' Buildings and Infrastructure global operations outside of North America. In December 2023, Mr. Hill assumed the role of Executive Vice President and President, Global Operations.

Ms. Miller joined the Company in 1998. During her almost 25-year career at Jacobs, Ms. Miller has had a rich and varied global journey in operations, sales and functional roles leading cultural and digital transformation for both the Company and its markets, including technology, resources, infrastructure, pharmaceutical and consumer products. In December 2023, Ms. Miller assumed the role as Executive Vice President and President, Strategy, Growth & Digital. Most recently, Ms. Miller served as Executive Vice President and President of Divergent Solutions and, prior to that, Jacobs' Chief Growth Officer and lead for Enterprise Risk Management.

Mr. Allen joined the Company in October 2016 after serving as Vice President, Finance and Principal Accounting Officer at LyondellBasell Industries, N.V. from 2013 to 2016. Prior to that, Mr. Allen was with Albemarle Corporation, where he served as Vice President, Corporate Controller and Chief Accounting Officer from 2009 to 2013 after serving in CFO roles for their Catalysts and Fine Chemistry businesses from 2005 to 2009.

Additional Information

Jacobs was founded in 1947 and incorporated as a Delaware corporation in 1987. We are headquartered in Dallas, Texas, USA. The SEC maintains a site on the Internet that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The SEC's website is <http://www.sec.gov>. You may also read and download the various reports we file with, or furnish to, the SEC free of charge from our website at www.jacobs.com.

Item 1A. RISK FACTORS

We operate in a changing global environment that involves numerous known and unknown risks and uncertainties that could materially adversely affect our business, financial condition and results of operations. The risks described below highlight some of the factors that have affected and could affect us in the future. We may also be affected by unknown risks or risks that we currently think are immaterial. If any such events actually occur, our business, financial condition and results of operations could be materially adversely affected.

Summary Risk Factors

The following is a summary of some of the risks and uncertainties that could materially adversely affect our business, financial condition and results of operations. You should read this summary together with the more detailed description of each risk factor contained below.

Risks Related to Our Operations

- We engage in a highly competitive business. If we are unable to compete effectively, we could lose market share and our business and results of operations could be negatively impacted.
- Our results of operations depend on the award of new contracts and the timing of the award of these contracts and economic conditions. Demand for our services may be impacted by continuing inflation, rising or continued high interest rates, and/or construction costs.
- Project sites are inherently dangerous workplaces. Failure to maintain safe work sites exposes us to significant financial losses and reputational harm, as well as civil and criminal liabilities.
- The nature of our contracts, particularly any fixed-price contracts, subjects us to risks of cost overruns. We may experience losses if costs increase above budgets or estimates or the project experiences delays.
- Our failure to meet performance requirements or contractual schedules could adversely affect our business, financial condition and results of operations.

- The contracts in our backlog may be adjusted, canceled or suspended by our clients and, therefore, our backlog is not necessarily an accurate representation of our future revenues or earnings.
- The outcome of pending and future claims and litigation could have a material adverse impact on our business, financial condition, and results of operations and damage our reputation. Our services expose us to significant monetary damages or even criminal violations and our insurance policies may not provide adequate coverage.
- A reduction in the amount of available governmental funding could materially affect our results of operations.
- We are dependent on third parties to complete many of our contracts.
- Employee, agent or partner misconduct, or our overall failure to comply with laws or regulations, could weaken our ability to win contracts, which could result in reduced revenues and profits.
- Cybersecurity or privacy breaches, or systems and information technology interruption or failure could adversely impact our ability to operate or expose us to contractual penalties, significant financial losses and/or reputational harm.
- Our actual results could differ from the estimates and assumptions used to prepare our financial statements.
- Our benefit plan expenses and obligations may fluctuate depending on various factors, including inflation, changes in levels of interest rates, and pension plan asset performance.
- Our businesses could be materially and adversely affected by events outside of our control.
- Our continued success is dependent upon our ability to hire, retain, and utilize qualified personnel while managing the risks associated with sustained remote working arrangements.
- Any harm to our reputation or relationships with government agencies could decrease the amount of business that government agencies do with us, which could have a material adverse effect on our business, financial condition and results of operations.
- Our focus on new growth areas entails risks, including those associated with new relationships, clients, talent needs, capabilities, service offerings, and maintaining our collaborative culture and core values.
- If we, or our subsidiaries or companies in which we have made strategic investments, lose, or experience a significant reduction in, business from one or a few large customers, it could have a material adverse impact on us.

Risks Related to International Operations

- Our international operations are exposed to additional risks and uncertainties, including unfavorable political developments and weak foreign economies.
- Foreign exchange risks may affect our ability to realize a profit from certain projects.
- Our global presence could give rise to material fluctuations in our income tax rates.

Risks Related to the Separation Transaction

- We may not achieve some or all of the expected benefits of the Separation Transaction, and the Separation Transaction may adversely impact our business and results of operation.
- The Separation Transaction could result in a significant tax liability if the terms of the private letter ruling are not satisfied.

Risks Related to Acquisitions, Investments, Joint Ventures and Divestitures

- Our use of joint ventures, partnerships and strategic investments in entities exposes us to risks and uncertainties, many of which are outside of our control.
- An impairment charge on our goodwill or intangible assets could have a material adverse impact on our financial position and results of operations.

- Our business strategy relies in part on acquisitions and strategic investments to sustain our growth and we may make minority investments as well, all of which present certain risks and uncertainties.

Risks Related to Regulatory Compliance

- Past and future non-financial environmental, health, and safety-related laws and regulations could impose significant additional costs and liabilities.
- If we fail to comply with any governmental requirements, our business may be adversely affected.
- We could be adversely affected by violations of the U.S. Foreign Corrupt Practices Act and similar worldwide anti-bribery laws.

Risks Related to Climate Change and ESG

- Climate change and related environmental issues, including market or regulatory responses to climate change, could have a material adverse impact on our business, financial condition and results of operations.
- We may be unable to achieve our climate commitments and targets.
- Increasing scrutiny and changing and conflicting expectations from governmental organizations, clients, investors, suppliers and partners, communities and our employees with respect to our ESG and diversity and inclusion-related practices may impose additional costs on us or expose us to new or additional risks.

Risks Related to Our Indebtedness and Credit Markets

- We rely in part on liquidity from our credit facilities to fund our business. Restrictions in our credit facilities and other indebtedness could adversely impact our business. Our businesses may be adversely affected by disruptions or lack of liquidity in the credit markets, including reduced access to credit and higher costs of obtaining credit.
- Maintaining adequate bonding and letter of credit capacity is necessary for us to successfully win some contracts.
- Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase and our net income and cash flows to correspondingly decrease.

Risks Related to Our Common Stock and Corporate Structure

- Our quarterly results may fluctuate significantly, which could have a material negative effect on the price of our common stock.
- There can be no assurance that we will pay dividends on our common stock.
- In the event we issue stock as consideration for certain acquisitions we may make, we could dilute share ownership, and if we receive stock in connection with a divestiture, the value of stock is subject to fluctuation.
- We are a holding company. Substantially all of our business is conducted through our subsidiaries. We depend on the performance of our subsidiaries and their ability to make distributions to us to fund our operations.

Risks Related to Our Operations

We engage in a highly competitive business. If we are unable to compete effectively, we could lose market share and our business and results of operations could be negatively impacted.

We face intense competition to provide technical, professional and construction management services to clients. The markets we serve are highly competitive and we compete against a large number of regional, national and multinational companies. The extent and type of our competition varies by industry, geographic area and project type. Our projects are frequently awarded through a competitive procurement process. We are constantly competing for project awards based on pricing, schedule and the breadth and technical sophistication of our services. Competition can place

downward pressure on our contract prices and profit margins, which increases the risk that, among other things, we may not realize profit margins at the same rates as we have seen in the past or may become responsible for costs or other liabilities we have not accepted in the past. If we are unable to compete effectively, we may experience a loss of market share or reduced profitability or both, which could have a material adverse impact on our business, financial condition and results of operations.

Our results of operations depend on the award of new contracts and the timing of the award of these contracts.

Our revenues depend on new contract awards. Delays in the timing of the awards or cancellations of such projects as a result of economic conditions, material and equipment pricing and availability or other factors could impact our long-term projected results. It is particularly difficult to predict whether or when we will receive large-scale projects as these contracts frequently involve a lengthy and complex procurement and selection process, which is affected by a number of factors, such as market conditions or governmental and environmental approvals. Since a significant portion of our revenues is generated from such projects, our results of operations and cash flows can fluctuate significantly from quarter to quarter depending on the timing of our contract awards and the commencement or progress of work under awarded contracts. Furthermore, many of these contracts are subject to financing contingencies and, as a result, we are subject to the risk that the customer will not be able to secure the necessary financing for the project.

The uncertainty of our contract award timing can also present difficulties in matching workforce size with contract needs. In some cases, we maintain and bear the cost of a ready workforce that is larger than necessary under existing contracts in anticipation of future workforce needs for expected contract awards. When an expected contract award is delayed or not received, we incur additional costs resulting from reductions in staff or redundancy of facilities, which could have a material adverse effect on our business, financial condition and results of operations.

Demand for our services is impacted by economic downturns, reductions in private or government spending and times of political uncertainty.

We provide full spectrum technical and professional solutions to clients operating in a number of sectors and industries, including programs for various national, state and local governments, including advanced manufacturing, cities & places, energy, environmental, life sciences, transportation, water and other general industrial and consumer businesses and sectors. These sectors and industries and the resulting demand for our services have been, and we expect will continue to be, subject to significant fluctuations due to a variety of factors beyond our control, including economic conditions and changes in client spending, particularly during periods of economic or political uncertainty. Consequently, our results have varied, and may continue to vary, depending upon the demand for future projects in the markets and the locations in which we operate.

Uncertain global economic, socioeconomic and political conditions may negatively impact our clients' ability and willingness to fund their projects, including their ability to raise capital and pay, or timely pay, our invoices. These factors may also cause our clients to reduce their capital expenditures, alter the mix of services purchased, seek more favorable pricing and other contract terms and otherwise slow their spending on our services. For example, in the public sector, declines in state and local tax revenues as well as other economic declines may result in lower state and local government spending. In addition, under such conditions, many of our competitors may be more inclined to take greater or unusual risks or accept terms and conditions in contracts that we might not deem acceptable. These conditions may reduce the demand for our services, which may have a material adverse impact on our business, financial condition and results of operations.

Additionally, uncertain economic, socioeconomic and political conditions may make it difficult for our clients, our vendors, and us to accurately forecast and plan future business activities. We cannot predict the outcome of changing trade policies or other unanticipated socioeconomic or political conditions, nor can we predict the timing, strength or duration of any economic recovery or downturn worldwide or in our clients' markets. In addition, our business has traditionally lagged recoveries in the general economy and, therefore, during any such period we may not recover as quickly as the economy at large. Weak economic conditions could have a material adverse impact on our business, financial condition and results of operations. Furthermore, if a significant portion of our clients or projects are concentrated in a specific geographic area or industry, our business may be disproportionately affected by regional conflicts, negative trends or economic downturns in those specific geographic areas or industries.

Continuing inflation and rising interest rates and/or construction costs could reduce the demand for our services as well as decrease our profit on our existing contracts, in particular with respect to our fixed-price contracts.

Continuing or renewed inflation and rising interest rates and/or construction costs (including supply chain issues) could reduce the demand for our services. In addition, we bear all of the risk of high inflation with respect to those contracts that are fixed-price. Because a significant portion of our revenues are earned from cost-reimbursable type contracts (approximately 69% during fiscal 2024), the effects of inflation on our financial condition and results of operations over the past few years have been generally minor. However, if we continue to experience inflationary pressures, inflation may have a larger impact on our results of operations in the future, particularly if we expand our business into markets and geographic areas where fixed-price and lump-sum work is more prevalent. Therefore, continued or renewed inflation, rising interest rates and/or construction costs and supply chain challenges and/or frustrations could have a material adverse impact on our business, financial condition and results of operations.

Project sites are inherently dangerous workplaces. Failure to maintain safe work sites by us, the owner or others working at the project site can lead to our employees or others becoming injured, disabled or even losing their lives, and exposes us to significant financial losses and reputational harm, as well as civil and criminal liabilities.

Project sites often put our employees and others in close proximity with large pieces of mechanized equipment, moving vehicles, chemical and manufacturing processes and hazardous and highly regulated materials, in a challenging environment and often in geographically remote locations. We may be expressly responsible for safety on some project sites, and, accordingly, we have an obligation to implement effective safety procedures at such sites. The failure by us or others working at such sites to implement safety procedures or the implementation of ineffective procedures, or the failure to implement and follow appropriate safety procedures, subjects our employees and others to the risk of injury, disability or loss of life, and subjects us to risk that the completion or commencement of our projects may be delayed and we may be exposed to litigation or investigations. Unsafe work sites also have the potential to increase employee turnover, increase the cost of a project to our clients and raise our operating and insurance costs.

We are also subject to regulations dealing with occupational health and safety. Although we maintain functional groups whose primary purpose is to ensure we implement effective HSE work procedures throughout our organization, including project sites and maintenance sites, the failure to comply with such regulations could subject us to fines as well as criminal and/or civil liability. In addition, despite the work of our functional groups, we cannot guarantee the safety of our personnel or that there will be no damage to or loss of our work, equipment or supplies.

Our safety record is critical to our reputation. Many of our clients require that we meet certain safety criteria to be eligible to bid for contracts and many contracts provide for automatic termination or forfeiture of some or all of our contract fees or profit in the event we fail to meet certain measures.

For all of the foregoing reasons, if we fail to maintain adequate safety standards, we could suffer harm to our reputation, reduced profitability or the loss of projects or clients, which could have a material adverse impact on our business, financial condition and results of operations.

The nature of our contracts, particularly any fixed-price contracts, subjects us to risks of cost overruns. We may experience reduced profits or losses if costs increase above budgets or estimates or the project experiences delays.

For fiscal 2024, approximately 31.1% of our revenues were earned under fixed-price contracts. Both fixed-price and many cost-reimbursable contracts require us to estimate the total cost of the project in advance of our performance. For fixed-price contracts, we may benefit from any cost-savings, but we bear greater risk of paying some, if not all, of any cost overruns. Fixed-price contracts are established in part on proposed designs, which may be partial or incomplete, cost and scheduling estimates that are based on a number of assumptions, including those about future economic conditions, commodity and other materials pricing and cost and availability of labor (including the cost of any related benefits or entitlements), equipment and materials and other exigencies. Cost overruns can occur, leading to reduced profits or, in some cases, a loss for that project for a variety of reasons, including if the design or the estimates prove inaccurate or if circumstances change due to, among other things, unanticipated technical problems, difficulties in obtaining permits or approvals, changes in local laws or labor conditions, weather, supply chain or other delays beyond our control, changes in the costs of equipment or raw materials, our vendors' or subcontractors' inability or failure to perform, or changes in general economic conditions and inflationary pressures. We may present change orders and claims to our clients, subcontractors and vendors for, among other things, additional costs exceeding the original contract price. If we fail to properly document the nature of our claims and change orders or are otherwise unsuccessful in negotiating reasonable settlements with our clients, subcontractors and vendors, we will likely incur cost overruns, reduced profits or, in some cases, could result in a loss for a project. These risks are exacerbated for projects with long-term durations because there is an increased risk that the circumstances on which we based our original estimates will change in a manner that increases costs. The occurrence of significant costs overruns could have a material adverse impact on our business, financial condition and results of operations.

Our failure to meet performance requirements or contractual schedules could adversely affect our business, financial condition and results of operations.

Many of our contracts require us to satisfy specific progress or performance milestones in order to receive payment from the customer. As a result, we often incur significant costs for engineering, materials, components, equipment, labor or subcontractors prior to receipt of payment from a customer, which may impact our liquidity. In some circumstances, we may incur penalties if we do not achieve project completion by a scheduled date. In some cases, the occurrence of delays may be due to factors outside of our control, such as due to supply chain shortages.

Our contracts that are fundamentally cost reimbursable in nature may also present a risk to the extent the final cost on a project exceeds the amount the customer expected or budgeted. Like fixed-price contracts, the expected cost of cost-reimbursable projects is based in part on partial design and our estimates of the resources and time necessary to perform such contracts. A portion of the fee is often linked to these estimates and the related final cost and schedule objectives, and if for whatever reason these objectives are not met, the project may be less profitable than we expect or even result in losses.

The contracts in our backlog may be adjusted, canceled or suspended by our clients and, therefore, our backlog is not necessarily an accurate representation of our future revenues or earnings.

Backlog represents estimates of the total dollar amount of revenues we expect to record in the future as a result of performing work under contracts that have been awarded to us. As of the end of fiscal 2024, our backlog totaled approximately \$21.8 billion. There is no assurance that backlog will actually be realized as revenues in the amounts reported or, if realized, will result in profits. In accordance with industry practice, substantially all of our contracts, including our U.S. government work, are subject to cancellation, termination, or suspension at the discretion of the client, and may be subject to changes in the scope of services to be provided, as well as adjustments to the costs relating to the contracts. In the event of a project cancellation, we would generally have no contractual right to the total revenue reflected in our backlog. Projects can remain in backlog for extended periods of time because of the nature of the project and the timing of the particular services required by the project. The risk of contracts in backlog being canceled or suspended generally increases during periods of widespread economic slowdowns or in response to changes in commodity prices.

In some markets, there is a continuing trend toward cost-reimbursable contracts with incentive-fee arrangements. Typically, our incentive fees are based on such things as achievement of target completion dates or target costs, overall safety performance, overall client satisfaction and other performance criteria. If we fail to meet such targets or achieve the expected performance standards, we may receive a lower, or even zero, incentive fee resulting in lower gross margins. Accordingly, there is no assurance that the contracts in backlog, assuming they produce the revenues currently expected, will generate gross margins at the rates we have realized in the past.

Contracts with the U.S. federal government and other governments and their agencies pose additional risks compared to contracts with private sector clients.

The U.S. federal government represented approximately 10% of our total revenue in fiscal 2024. These contracts, which are an important source of our revenue and profit, are subject to additional risks compared to contracts with private sector clients:

- Some of our contracts are long-term government contracts, which are only funded on an annual basis. In addition, public-supported financing, such as state and local municipal bonds, may be only partially raised at the beginning of a program, with additional funding normally only committed as appropriations are made in each fiscal year. If appropriations for funding are not made in subsequent years of a multiple-year contract, we may not be able to realize all of our anticipated revenue and profits from that project. U.S. government shutdowns or any related under-staffing of the government departments or agencies that interact with our business could result in program cancellations, disruptions and/or stop work orders, could limit the government's ability to effectively progress programs and make timely payments, and could limit our ability to perform on our existing U.S. government contracts and successfully compete for new work. Governments are typically under no obligation to maintain funding at any specific level, and funds for government programs may even be eliminated. The U.S. government may also shift its spending focus toward areas in which we do not currently provide services.
- Our contracts with governmental agencies are subject to audit, investigations and proceedings which could result in adjustments to reimbursable contract costs or, if we are charged with wrongdoing, possible temporary or permanent suspension from participating in government programs, and a variety of penalties can be imposed on us including monetary damages and criminal and civil penalties.
- Governmental agencies may modify, curtail or terminate our contracts at any time prior to their completion and, if we do not replace them, we may suffer a decline in revenue. In addition, for some assignments, the U.S. government may attempt to "insource" the services to government employees rather than outsource to a contractor.

- Most government contracts are awarded through a rigorous competitive process, which may emphasize price over other qualitative factors. The U.S. federal government has increasingly relied upon multiple-year contracts with multiple contractors that generally require those contractors to engage in an additional competitive procurement process for each task order issued under a contract. This process may result in us facing significant additional pricing pressure and uncertainty and incurring additional costs.
- We may not be awarded government contracts because of existing policies designed to protect small businesses and under-represented minorities.
- Government contracts are subject to specific procurement regulations and a variety of other socio-economic requirements, which affect how we transact business with our clients and, in some instances, impose additional costs on our business operations. For example, for contracts with the U.S. federal government, we must comply with the Federal Acquisition Regulation, the Truth in Negotiations Act, the Cost Accounting Standards, and numerous regulations governing environmental protection and employment practices. Government contracts also contain terms that expose us to heightened levels of risk and potential liability than non-government contracts. This includes, for example, unlimited indemnification obligations.
- Many of our federal government contracts require us to have security clearances, which can be difficult and time consuming to obtain. If our employees or our facilities are unable to obtain or retain the necessary security clearances, our clients could terminate or not renew existing contracts or award us new contracts, which could have a material adverse impact on our business, financial condition and results of operations could be negatively impacted.

These various uncertainties, restrictions, and regulations including oversight audits by government authorities as well as profit and cost controls, could have a material adverse impact on our business, financial condition and results of operations.

Our services expose us to significant monetary damages or even criminal violations and our insurance policies may not provide adequate coverage.

We provide services that are subject to professional standards and qualifications, including providing services that are based on our professional engineering expertise, as well as our other professional credentials. These services must comply with various professional standards, duties and obligations regulating the performance of such services. Our engineering practice, for example, involves professional judgments regarding the planning, design, development, construction, operations and management of industrial facilities and public infrastructure projects. We also issue reports and opinions to clients based on our professional expertise, such as issuing opinions and reports to government clients in connection with securities offerings. While we do not generally accept liability for consequential damages in our contracts, and although we have adopted a range of insurance, risk management and risk avoidance programs designed to reduce potential liabilities, we may be deemed to be responsible for these professional judgments, recommendations or opinions if they are later determined to be inaccurate, or if a catastrophic event or other failure occurs at one of our project sites or completed projects. Any unfavorable legal ruling against us could result in substantial monetary damages, disqualification to perform services in the future, or even criminal violations.

Such events could result in significant professional liability, general liability or product liability and warranty or other claims against us that could be highly publicized and have reputational harm, especially if public safety is impacted. We could also be liable to third parties, including through class actions, even if we are not contractually bound to those third parties. These liabilities could exceed our insurance limits or the fees we generate, may not be covered by insurance at all due to various exclusions in our coverage and could impact our ability to obtain insurance in the future. Further, even

where coverage applies, the policies have limits and deductibles or retentions or quota shares, which could result in our assumption of exposure for certain amounts with respect to any claim filed against us. In addition, indemnification from clients or subcontractors may not be available. An uninsured claim, either in part or in whole, as well as any claim covered by insurance but subject to a policy limit, high deductible and/or retention or quota share, if successful and of a material magnitude, could have a material adverse impact on our business, financial condition and results of operations.

The outcome of pending and future claims and litigation could have a material adverse impact on our business, financial condition, and results of operations and damage our reputation.

We are a party to claims and litigation in the normal course of business, including litigation inherited through acquisitions. Since we engage in engineering and construction activities for large facilities and projects where design, construction or systems failures at any such facility or project can result in substantial injury or damage to employees or others, and expose us to substantial claims and litigation and investigations relating to, among other things, personal injury, loss of life, business interruption, property damage, or pollution and environmental damage. We can also be exposed to claims if we agreed that a project will achieve certain performance standards or satisfy certain technical requirements and those standards or requirements are not met. In many of our contracts with clients, subcontractors and vendors, we agree to retain or assume specified liabilities for damages, penalties, losses and other exposures relating to projects that could result in claims that greatly exceed the anticipated profits relating to those contracts. In addition, while clients and subcontractors may agree to indemnify us against certain liabilities, such third parties may refuse or be unable to pay us.

With a workforce of approximately 45,000 people globally, we are also party to labor and employment claims in the normal course of business. Certain of these claims relate to allegations of harassment and discrimination, pay equity, denial of benefits, wage and hour violations, whistleblower protections, concerted protected activity, and other employment protections, and may be pursued on an individual or class action basis depending on applicable laws and regulations. Some of such claims may be insurable, while other such claims may not.

In addition, claims received from subcontractors or made by us for change orders can be the subject of lengthy negotiations, arbitration or litigation proceedings, which could result in the investment of significant amounts of working capital pending the resolution of the relevant change orders and claims. A failure to promptly recover on these types of claims could have a material adverse impact on our liquidity and financial results. Additionally, irrespective of how well we document the nature of our claims and change orders, the cost to prosecute and defend claims and change orders can be significant.

Litigation and regulatory proceedings are subject to inherent uncertainties and unfavorable rulings can and do occur. Pending or future claims against us could result in professional liability, criminal liability, professional warranty obligations, default under our credit agreements and other liabilities which, to the extent we are not insured against a loss or our insurer fails to provide coverage, could have a material adverse impact on our business, financial condition, and results of operations and damage our reputation.

Unavailability or cancellation of insurance coverage could increase our overall risk exposure as well as disrupt the management of our business operations.

We maintain insurance coverage from third-party insurers as part of our overall risk management strategy and because some of our contracts require us to maintain specific insurance coverage limits. Catastrophic events, litigation claims, and other market factors can result in decreased coverage limits, coverage that is more limited, increased premium costs or higher deductibles and/or retentions or quota shares. If any of our third-party insurers fail, suddenly cancel our

coverage or otherwise are unable to provide us with adequate insurance coverage, then our overall risk exposure and our operational expenses could increase, and the management of our business operations could be disrupted. In addition, there can be no assurance that any of our existing insurance coverage will be renewable upon the expiration of the coverage period or that future coverage will be affordable at the required limits.

We have also elected to retain a portion of losses that may occur through the use of various deductibles, retentions, quota shares and limits under these programs. As a result, we may be subject to future liability for which we are only partially insured, or completely uninsured.

A reduction in the amount of available governmental funding could materially affect our results of operations.

Historically, we have benefited from both domestic and international government investment programs that provide funding for our services, and we expect to continue to benefit from bills such as the Infrastructure Investment and Jobs Act, the CHIPS and Science Act and the Inflation Reduction Act. While spending and stimulus bills are expected to provide funding in many of the markets in which we operate, we may not be able to obtain the expected benefits from these bills or similar bills in the future. In addition, the timing of funding awards under these bills is uncertain. In the United States, the upcoming change in the administration may result in a reduction in the amount of governmental funding available, which could materially affect our results of operations.

We are dependent on third parties to complete many of our contracts.

Third-party subcontractors we hire perform a significant amount of the work performed under our contracts. We also rely on third-party equipment manufacturers or suppliers to provide much of the equipment and materials used for projects. If we are unable to hire qualified subcontractors or find qualified equipment manufacturers or suppliers, our ability to successfully complete a project will be impaired. If we are not able to locate qualified third-party subcontractors or the amount we are required to pay for subcontractors or equipment and supplies exceeds what we have estimated, especially in a lump sum or a fixed-price contract, we may suffer losses on these contracts. If a subcontractor, supplier, or manufacturer fails to provide services, supplies, parts or equipment as required under a contract for any reason, or fails to provide such services, supplies, parts or equipment in accordance with applicable quality standards as required by the contract or regulation, we will be required to source these services, equipment, parts or supplies from other third parties on a delayed basis or on less favorable terms, which could impact contract profitability and/or could result in claims against us for damages. We are subject to disputes with our subcontractors from time to time relating to, among other things, the quality and timeliness of work performed, customer concerns about the subcontractor, or our failure to extend existing task orders or issue new task orders under a contract. In addition, faulty workmanship, equipment or materials would likely impact the overall project, which could result in claims against us for failure to meet required project specifications.

In an uncertain or downturn economic environment, third parties may find it difficult to obtain sufficient financing to help fund their operations. The inability to obtain financing could adversely affect a third party's ability to provide materials, equipment or services which could have a material adverse impact on our business, financial condition, and results of operations. In addition, a failure by a third party subcontractor, supplier or manufacturer to comply with applicable laws, regulations or client requirements could negatively impact our business and, for government clients, could result in fines, penalties, suspension or even debarment being imposed on us, which could have a material adverse impact on our business, financial condition, and results of operations.

Employee, agent or partner misconduct, or our overall failure to comply with laws or regulations, could weaken our ability to win contracts, which could result in reduced revenues and profits.

We are subject to the risk of misconduct, fraud, non-compliance with applicable laws and regulations, or other improper activities by one of our employees, agents or partners, which could have a significant negative impact on our business and reputation. Such misconduct includes the failure to comply with government procurement regulations, regulations regarding the protection of classified information, regulations prohibiting bribery and other corrupt practices, regulations regarding the pricing of labor and other costs in government contracts, regulations on lobbying or similar activities, regulations pertaining to the internal controls over financial and non-financial reporting, regulations pertaining to export control, environmental laws, employee wages, pay and benefits, and any other applicable laws or regulations. For example, we provide services that may be highly sensitive or that relate to critical national security matters; if a security breach were to occur, our ability to procure future government contracts could be severely limited. The precautions we take to prevent and detect these activities may not be effective and we could face unknown risks or losses. Our failure to comply with applicable laws or regulations, or acts of misconduct subjects us to the risk of fines and penalties, cancellation of contracts, loss of security clearance and suspension or debarment from contracting, any of which could damage our reputation, weaken our ability to win contracts and result in reduced revenues and profits and could have a material adverse impact on our business, financial condition and results of operations.

Cybersecurity or privacy breaches, or systems and information technology interruption or failure could adversely impact our ability to operate or expose us to contractual penalties, significant financial losses and/or reputational harm.

We are subject to certain risks related to cyber-attacks, other interruptions, or errors and delays in our information technology systems. In the event we experience a cyber event that results in the theft of data or compromises operations, or we otherwise are unable to maintain or improve the efficiency and efficacy of our systems, the operation of such systems could result in the material loss, corruption, or release of data. In addition, our computer and communication systems and operations could be damaged or interrupted by natural disasters, force majeure events, telecommunications failures, power loss, acts of war or terrorism, computer viruses, malicious code, physical or electronic security breaches, intentional or inadvertent user misuse or error or similar events, cyber-attacks or disruptions. Any of these or other events could have a material adverse impact on our business, financial condition, protection of personal data and intellectual property and results of operations, as well as those of our clients.

As a provider of information technology services operating in multiple regulated industries and geographies and a government contractor, we and our service providers, suppliers and subcontractors collect, store, transmit and otherwise process personal, confidential, proprietary and sensitive information, including classified information. As a result, our information technology systems, including those provided by third-party cloud providers or other infrastructure-as-a-service providers, which have grown over time, including through acquisitions, have, and will continue to experience threats and cyber-attacks, including unauthorized access, computer hackers, computer viruses, malicious code, ransomware, phishing and other security breaches, problems and system disruptions, including unauthorized access to and disclosure of our and our clients' proprietary, classified or other protected information. We are also subject to social engineering attacks which have caused, and may also seek to cause in the future, payments due to or from us to be misdirected to fraudulent accounts, which may not be recoverable by us.

While we have security measures and technology in place designed to protect our and our clients' proprietary, classified and other protected information, there can be no assurance that our efforts will prevent all threats to our computer systems. The U.S. federal government has continued to raise concerns about the potential for cyber-attacks generally as a result of heightened geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the escalating tensions in the Middle East, among others. In addition, the rapid evolution and increased adoption of artificial intelligence technologies may intensify our cybersecurity risks (e.g., AI used to develop malicious code and sophisticated phishing attempts). Because the techniques used to obtain unauthorized access or sabotage systems change frequently, cyber attacks continue to become more sophisticated and generally are not identified until they are launched against a target. As such, we may be unable to anticipate these techniques or to implement adequate preventative measures. As a result, we may be required to expend significant resources to protect against the threat of system disruptions and security breaches or to alleviate problems caused by these disruptions and breaches. Any of these events could damage our reputation, result in significant business interruption, cause us to incur significant liability and have a material adverse effect on our business, financial condition and results of operations.

We continuously evaluate the need to upgrade and/or replace our systems and network infrastructure to protect our computing environment and information technology systems, to stay current on vendor supported products and to improve the efficiency of our systems and for other business reasons, including due to the rapid evolution and increased adoption of artificial intelligence and machine learning technologies and especially as we continue to operate under a hybrid working model under which employees can work and access the Company's technology infrastructure remotely. The implementation of new systems and information technology could adversely impact our operations by imposing substantial capital expenditures, demands on management time and risks of delays or difficulties in transitioning to new systems. In addition, our systems implementations may not result in productivity improvements at the levels anticipated. Systems implementation disruption and any other information technology disruption, if not anticipated and appropriately mitigated, could have a material adverse effect on our business. Furthermore, as cybersecurity threats rapidly evolve in sophistication and become more prevalent globally, the associated risks described above may increase. Given that the techniques used in cyberattacks change frequently and may be difficult to detect for periods of time, we may face difficulties in anticipating and implementing adequate preventative measures or mitigating harms after such an attack. In addition, laws, regulations, government guidance, and industry standards and practices in the United States and elsewhere are rapidly evolving to combat these threats. We may face increased compliance burdens regarding such requirements with regulators and also incur additional costs for oversight and monitoring of our own systems.

In addition, laws and regulations governing data privacy and the unauthorized disclosure of personal data, including the European Union General Data Protection Regulation ("GDPR"), the United Kingdom Data Protection Act, the California Consumer Privacy Act, the California Privacy Rights Act, and other emerging U.S. state and global privacy laws pose increasingly complex compliance challenges and potentially elevate costs and may require changes to our business practices resulting from the variation of regulatory requirements and increased enforcement frequency. Failure to comply with these laws and regulations, including related regulatory enforcement and/or private litigation resulting from a potential privacy breach, could result in governmental investigations, significant fines and penalties, damages from private causes of action, or reputational harm. Additionally, we are subject to laws, rules, and regulations regarding cross-border transfers of personal data, including laws relating to transfer of personal data outside the European Economic Area. If we cannot rely on existing mechanisms for transferring personal data, we may be unable to transfer personal data of employees and clients in those regions, which could adversely affect our business, financial condition, and operating results.

We may not be able to protect our intellectual property or that of our clients.

Our technology and intellectual property provide us, in certain instances, with a competitive advantage. Although we seek to protect our intellectual property through registration, enforcement, licensing, contractual arrangements,

security controls and similar mechanisms, we may not be able to successfully preserve our rights and they could lapse, expire or be invalidated, narrowed in scope, circumvented, challenged or become obsolete. Trade secrets are generally difficult to protect. We implement technical and administrative measures to protect our confidential information and trade secrets, including by requiring our employees and contractors be subject to confidentiality and invention assignment obligations, but such measures may be inadequate to deter or prevent misappropriation of our confidential information or otherwise protect our intellectual property. In addition, the laws of some foreign countries in which we operate do not protect intellectual property rights to the same extent as the laws in the U.S. If we are unable to enforce, protect and maintain our intellectual property rights or if there are any successful intellectual property challenges or infringement proceedings against our intellectual property or us, our ability to differentiate our service offerings could be reduced. Litigation to enforce our intellectual property against third parties, to defend against third-party claims of intellectual property infringement, or to determine or challenge the scope, validity or enforceability of intellectual property rights, even if we ultimately prevail, could be costly and could divert our leadership's attention away from other aspects of our business.

We also hold licenses to third-party technology or intellectual property, which may be utilized in our business operations. If we are no longer able to license such technology or intellectual property on commercially reasonable terms or otherwise, our business and financial performance could be adversely affected.

We may use third-party open source software in our products. Some open source licenses, such as "copyleft" open source licenses, require end-users who distribute software and services that include open source software to also make available all or part of such software's source code. If our activities were determined to be non-compliant with the terms of any applicable "copyleft" open source licenses, we may be required to publicly release all or part of our proprietary source code for limited or no cost and our business and financial performance could be adversely affected.

If our intellectual property rights or work processes become obsolete, we may not be able to differentiate our service offerings and some of our competitors may be able to offer more attractive services to our customers. Our competitors may independently attempt to develop or obtain access to technologies that are similar or superior to our technologies.

We will also need to continue to respond to and anticipate changes resulting from artificial intelligence and other similarly disruptive technologies. If we are not successful in preserving and protecting our intellectual property rights and licenses, including trade secrets, or in staying ahead of developing artificial intelligence technologies, our business, financial condition and results of operations could be materially adversely affected.

Our clients or other third parties may also provide us with their proprietary technology and intellectual property. There is a risk we may not sufficiently protect our or their information from improper use or dissemination and, as a result, could be subject to claims and litigation and resulting liabilities, loss of contracts or other consequences that could have a material adverse impact on our business, financial condition and results of operations.

Government authorities may obtain certain information related to, or rights in or to the intellectual property in, our products or services. This may allow government authorities to disclose such information or license such intellectual property to third parties, including our competitors, which could have a material adverse impact on our business, financial condition and results of operations.

Assertions by third parties of infringement, misappropriation or other violations by us of their intellectual property rights could result in significant costs and substantially harm our business, financial condition and operation results.

In recent years, there has been significant litigation involving intellectual property rights in technology industries. We may face from time to time, allegations that we or a supplier or customer have violated the rights of third parties,

including patent, trademark, and other intellectual property rights. If, with respect to any claim against us for violation of third-party intellectual property rights, we are unable to prevail in the litigation or retain or obtain sufficient rights or develop non-infringing intellectual property or otherwise alter our business practices on a timely or cost-efficient basis, our business, financial condition or results of operations may be adversely affected.

Any infringement, misappropriation or related claims, whether or not meritorious, are time consuming, divert technical and management personnel, and are costly to resolve. As a result of any such dispute, we may have to develop non-infringing technology, pay damages, enter into royalty or licensing agreements, cease utilizing products or services, or take other actions to resolve the claims. These actions, if required, may be costly or unavailable on terms acceptable to us.

If we do not have adequate indemnification for our nuclear services, it could adversely affect our business, financial condition and results of operations.

The Price-Anderson Nuclear Industries Indemnity Act, commonly called the Price-Anderson Act ("PAA"), is a U.S. federal law, which, among other things, regulates radioactive materials and the nuclear energy industry, including liability and compensation in the event of nuclear related incidents. The PAA provides certain protections and indemnification to nuclear energy plant operators and U.S. Department of Energy ("DoE") contractors. The PAA protections and indemnification apply to us as part of our services to the U.S. nuclear energy industry and DoE for new facilities, maintenance, modification, decontamination and decommissioning of nuclear energy, weapons and research facilities.

We offer similar services in other jurisdictions outside the U.S. For those jurisdictions, varying levels of nuclear liability protection is provided by international treaties, and/or domestic laws, such as the Nuclear Liability and Compensation Act of Canada and the Nuclear Installations Act of the United Kingdom, insurance and/or assets of the nuclear installation operators (some of which are backed by governments) as well as under appropriate enforceable contractual indemnifications and hold-harmless provisions. These protections and indemnifications, however, may not cover all of our liability that could arise in the performance of these services. To the extent the PAA or other protections and indemnifications do not apply to our services, the cost of losses associated with liability not covered by the available protections and indemnifications, or by virtue of our loss of business because of these added costs could have a material adverse impact on our business, financial condition and results of operations.

Our actual results could differ from the estimates and assumptions used to prepare our financial statements.

In preparing our financial statements, our leadership is required under U.S. GAAP to make estimates and assumptions as of the date of the financial statements. These estimates and assumptions affect the reported values of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. Areas requiring significant estimates by our leadership include:

- Recognition of contract revenue, costs, profit or losses in applying the principles of percentage of completion accounting;
- Estimated amounts for expected project losses, warranty costs, contract close-out or other costs;
- Recognition of recoveries under contract change orders or claims;
- Collectability of billed and unbilled accounts receivable and the need and amount of any allowance for doubtful accounts;
- Estimates of other liabilities, including litigation and insurance revenues/reserves and reserves necessary for self-insured risks;
- Accruals for estimated liabilities, including litigation reserves;

- Valuation of assets acquired, and liabilities, goodwill, and intangible assets assumed, in acquisitions and ongoing assessment of impairment;
- Valuation estimates for redeemable noncontrolling interests calculations;
- Valuation of stock-based compensation;
- The determination of liabilities under pension and other post retirement benefit programs; and
- Income tax provisions and related valuation allowances.

Our actual business and financial results could differ from our estimates of such results, which could have a material adverse impact on our financial condition and results of operations.

Impairment of long-lived assets or restructuring activities may require us to record a significant charge to earnings.

Our long-lived assets, including our lease right-of-use assets, equity investments and others, are subject to periodic testing for impairment. Failure to achieve sufficient levels of cash flow at the asset group level has resulted in, and could result in additional, impairment of our long-lived assets. Further changes in the business environment could lead to changes in the scope of operations of our business. These changes, including the closure of one or more offices, could result in restructuring and/or asset impairment charges.

Our benefit plan expenses and obligations may fluctuate depending on various factors, including inflation, changes in levels of interest rates, changes in regulations and pension plan asset performance.

We have various employee benefit plan obligations that require us to make contributions to satisfy, over time, our underfunded benefit obligations, which are generally determined by calculating the projected benefit obligations minus the fair value of plan assets. For example, as of September 27, 2024 and September 29, 2023, our defined benefit pension and post retirement benefit plans were underfunded by \$82.2 million and \$61.5 million, respectively, not including U.S. multiemployer pension plans. See Note 13- *Pension and Other Post Retirement Benefit Plans* in the Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K for additional disclosure. We may have to contribute additional cash to meet any underfunded benefit obligations associated with retirement and post retirement benefit plans we manage or for which we have contribution or funding obligations (e.g., multiemployer pension plans). If we are required to contribute a significant amount of the deficit for underfunded benefit plans, our cash flows could be materially and adversely affected.

Additionally, we provide health care and other benefits to our employees. In recent years, costs for health care have increased more rapidly than general inflation in the U.S. economy. If this trend in health care costs continues, our cost to provide such benefits could increase, which could have a material adverse impact on our financial condition and results of operations.

We are also a participating employer in various Multi-Employer Pension Plans ("MEPPs") associated with some of the work we perform on a union basis, which MEPPs are managed by third party trusts and over which we have no control, including as to how the MEPPs are managed or financial investment decisions are made. If any of these MEPPs is underfunded, we could face the imposition of underfunded liability or withdrawal liability at a materially adverse level.

We also continue to monitor changes in global pension regulations, as the complexity of pension laws in the jurisdictions where we sponsor plans (for example in the UK and as highlighted by the recent Virgin Media case) can present financial risks in the event of non-compliance.

Our businesses could be materially and adversely affected by events outside of our control.

Extraordinary or force majeure events beyond our control, such as natural or human caused disasters and geopolitical conflicts, could negatively impact our ability to operate. As an example, from time to time we face unexpected severe weather conditions that may result in weather-related delays that are not always reimbursable under a fixed-price contract; evacuation of personnel and curtailment of services; increased labor and material costs in areas resulting from weather-related damage and subsequent increased demand for labor and materials for repairing and rebuilding; inability to deliver materials, equipment and personnel to work locations in accordance with contract schedules; and loss of productivity.

When making contract proposals, we rely heavily on our estimates of costs and timing to complete the associated projects, as well as assumptions regarding technical issues. However, we may remain obligated to perform our services after any natural or human caused event, unless a force majeure clause or other contractual provision provides us with relief from our contractual obligations. Our profitability may be adversely affected when we incur contract costs that we cannot bill to our customers. If we are not able to react quickly to such events, or if a high concentration of our projects is in a specific geographic region that suffers from a natural or human caused catastrophe, our operations may be significantly affected, which could have a material adverse impact on our operations. In addition, if we cannot complete our contracts on time, we may be subject to potential liability claims by our clients which may reduce our profits.

Our continued success is dependent upon our ability to hire, retain, and utilize qualified personnel.

The success of our business is dependent upon our ability to hire, retain and utilize qualified personnel, including engineers, architects, designers, craft personnel and corporate leadership professionals who have the required experience and expertise at a reasonable cost. The market for these and other personnel is competitive. From time to time, it may be difficult to attract and retain qualified individuals with the expertise, and in the timeframe, demanded by our clients, or to replace such personnel when needed in a timely manner. In certain geographic areas, for example, we may not be able to satisfy the demand for our services because of our inability to successfully hire and retain qualified personnel. Furthermore, some of our personnel hold government granted clearance that may be required to obtain government projects. If we were to lose some or all of these personnel, they would be difficult to replace. Loss of the services of, or failure to recruit, qualified technical and leadership personnel could limit our ability to successfully complete existing projects and compete for new projects.

In addition, in the event that any of our key personnel retire or otherwise leave the Company, we need to have appropriate succession plans in place and to successfully implement such plans, which requires devoting time and resources toward identifying and integrating new personnel into leadership roles and other key positions. If we cannot attract and retain qualified personnel or effectively implement appropriate succession plans, it could have a material adverse impact on our business, financial condition and results of operations.

Remote working arrangements may increase our costs and adversely impact our culture and ability to effectively train our personnel.

As many of our employees work remotely, we must continue to adopt techniques and tools to effectively train and integrate new hires and preserve our culture. Failure to effectively train our employees could create challenges for us in maintaining high levels of employee awareness of, and compliance with, our internal procedures and external regulatory compliance requirements, in addition to increasing our recruiting, training and supervisory costs, while failure to preserve our culture for any reason could harm our future success, including our ability to retain and recruit personnel, innovate and operate effectively and execute on our business strategy.

Negotiations with labor unions and possible work actions could disrupt operations and increase labor costs and operating expenses.

A certain portion of our work force has entered into, and additional portions may in the future enter into, collective bargaining agreements, which on occasion may require renegotiation. The outcome of future negotiations relating to union representation or collective bargaining agreements may not be favorable to the Company in that they may increase our operating expenses and lower our net income as a result of higher wages or benefit expenses. In addition, negotiations with unions diverts management attention and could disrupt operations, which may adversely affect our results of operations. If we are unable to negotiate acceptable collective bargaining agreements, we may have to address the threat of union-initiated work actions, including work slowdowns and strikes. Depending on the nature of the threat or the type and duration of any work action, these actions could have a material adverse impact on our business, financial condition and results of operations.

Our professional reputation and relationships with government agencies are critical to our business, and any harm to our reputation or relationships with government agencies could decrease the amount of business that governments do with us, which could have a material adverse effect on our business, financial condition and results of operations.

A significant portion of our revenue is earned directly or indirectly from various government agencies. If our reputation or relationships with these agencies were harmed, our future revenue and growth prospects would be materially and adversely affected. Our reputation and relationship with these government agencies is a key factor in maintaining and growing revenue under our government contracts. Negative press reports regarding poor contract performance, employee misconduct, information security breaches, engagements in or perceived connections to politically or socially sensitive activities, or other aspects of our business, or regarding government contractors generally, could harm our reputation. In addition, to the extent our performance under a contract does not meet a government agency's expectations, the client might seek to terminate the contract prior to its scheduled expiration date, provide a negative assessment of our performance to government-maintained contractor past-performance data repositories, fail to award us additional business under existing contracts or otherwise, and direct future business to our competitors. If our reputation or relationships with these agencies are negatively affected, or if we are suspended or debarred from contracting with government agencies for any reason, such actions would decrease the amount of business that the government agency does with us, which would have a material adverse effect on our business, financial condition and results of operations.

Our focus on new growth areas for our business entails risks, including those associated with new relationships, clients, talent needs, capabilities, service and product offerings, and maintaining our collaborative culture and core values.

We are focused on growing our presence in our addressable markets by: expanding our relationships with existing clients, developing new clients by leveraging our core competencies, further developing our existing capabilities and service offerings, creating new capabilities and solutions offerings to address our clients' emerging needs, and undertaking business development efforts focused on identifying near-term developments and long-term trends that may pose significant challenges for our clients. These efforts entail inherent risks associated with innovation and competition from other participants in those areas, potential failure to help our clients respond to the challenges they face, our ability to comply with uncertain evolving legal standards applicable to certain of our offerings, including those in the cybersecurity area, and, with respect to potential international growth, risks associated with operating in foreign jurisdictions, such as compliance with applicable foreign and U.S. laws and regulations that may impose different and, occasionally, conflicting or contradictory requirements, and the economic, legal, and political conditions in the foreign jurisdictions in which we operate. As we work to develop new relationships, clients, capabilities, and service and product offerings, these efforts could harm our results of operations due to, among other things, a diversion of our focus and resources and actual costs, opportunity costs of pursuing these opportunities in lieu of others and a failure to reach a profitable return on our

investments in new technologies, capabilities, and businesses, including expenses on research and development investments, and these efforts could ultimately be unsuccessful.

The needs of our customers change and evolve regularly. Our success depends upon our ability to identify emerging technological trends; develop technologically advanced, innovative, and cost-effective products and services; and market these products and services to our customers. For example, one of our business strategies is to invest in, develop and promote innovative climate response technologies and solutions in order to meet the demands of our public and private sector clients. A misalignment between the technologies and solutions we identify to invest in, develop and promote and our clients' needs may adversely impact our results of operations and reputation. Although we have strategies to mitigate this risk, we cannot assure you that we will identify the most effective technologies and solutions to invest in, promote or develop. Additionally, as we diversify and expand our product offerings, there is also an increased risk that one or more of our product offerings could fail to meet specifications in a particular application or could be perceived by our customers to contain defects, which could result in our being liable for damages and losses that arise from such products. Products with defects, or which are otherwise incompatible with intended end uses, may also result in us having to recall such products, or provide additional services under the product warranty, which may impact our profitability. A failure of our products and solutions to meet specifications may materially adversely affect our business, results of operations, or financial condition.

Our success also depends on our continued access to suppliers of important technologies and components. The possibility exists that our competitors might develop new capabilities or service offerings that might cause our existing capabilities and service offerings to become obsolete. If we fail in our new capabilities development efforts or our capabilities or services fail to achieve market acceptance more rapidly than our competitors, our ability to procure new contracts could be negatively impacted, which would negatively impact our results of operations and financial condition.

In addition, with the growth of our U.S. and international operations, we provide client services and undertake business development efforts in numerous and disparate geographic locations, both domestically and internationally. Our ability to effectively serve our clients is dependent upon our ability to successfully leverage our operating model across all of these and any future locations, maintain effective management controls over all of our locations to ensure, among other things, compliance with applicable laws, rules and regulations, and instill our core values in all of our personnel at each of these and any future locations. Any inability to ensure any of the foregoing could have a material adverse effect on our business and results of operations.

Fluctuations in commodity prices may affect our customers' investment decisions and therefore subject us to risks of cancellation, delays in existing work, or changes in the timing and funding of new awards.

Commodity prices can affect our customers in a number of ways. For example, for those customers that produce commodity products such as oil, gas, batteries or fertilizers, fluctuations in price can have a direct effect on their profitability and cash flow and, therefore, their willingness to continue to invest or make new capital investments. Furthermore, declines in commodity prices can negatively impact our business in regions whose economies are substantially dependent on commodity prices, such as the Middle East. To the extent commodity prices decline or fluctuate and our customers defer new investments or cancel or delay existing projects, the demand for our services decreases, which may have a material adverse impact on our business, financial condition and results of operations.

Commodity prices can also strongly affect the costs of projects. Rising commodity prices can negatively impact the potential returns on investments that are planned, as well as those in progress, and result in customers deferring new investments or canceling or delaying existing projects. Cancellations and delays have affected our past results and may

continue to do so in significant and unpredictable ways and could have a material adverse impact on our business, financial condition and results of operations.

If we, or any of our subsidiaries or companies in which we have made strategic investments, lose, or experience a significant reduction in, business from one or a few large customers, it could have a material adverse impact on us.

A few clients have in the past, and may in the future, account for a significant portion of our revenue and/or backlog, or the revenue and/or backlog for our subsidiaries or companies in which we have made strategic investments, in any one year or over a period of several consecutive years. For example, in fiscal 2024, 2023 and 2022, approximately 10%, 9% and 8%, respectively, of our revenue was earned directly or indirectly from agencies of the U.S. federal government. Although we have long-standing relationships with many of our significant clients, our clients may unilaterally reduce, delay or cancel their contracts at any time. If we, or any of our subsidiaries or companies in which we have made strategic investments, lose, or experience a significant reduction in business from a significant client could have a material adverse impact on our business, financial condition, and results of operations.

We may use artificial intelligence, machine learning, data science and similar technologies in our business, and challenges with properly managing such technologies could result in reputational harm, competitive harm, and legal liability, and adversely affect our business, financial condition and results of operations.

Artificial intelligence, machine learning, data science and similar technologies (collectively, "AI"), including third-party AI tools, may be enabled by, or integrated into some of our business and solutions. As with many developing technologies, AI presents risks and challenges that could affect its further development, adoption, and use, and therefore our business. AI algorithms may be flawed or biased. Datasets used to train or develop AI systems may be insufficient, of inferior quality, or contain biased information. Additionally, the laws and regulations concerning the use of AI continue to evolve. If the use or integration of AI systems, or the outputs generated by such systems, were determined to be non-compliant (e.g., in relation to intellectual property or data privacy rights), this may result in liability, including legal liability, or adversely affect our business, reputation, brand, financial condition and results of operations. It is possible that emerging regulations may limit or block the use of AI in our business and solutions or otherwise impose other restrictions that may affect or impair the usability or efficiency of our business or services for an extended period of time or indefinitely. Our competitors or other third parties may incorporate AI into their product development, product offerings, technology and infrastructure products more quickly or more successfully than us, which could impair our ability to compete effectively and adversely affect our business, financial condition and results of operations.

We maintain our cash at financial institutions, often in balances that exceed federally insured limits.

The majority of our cash is held in accounts at U.S. banking institutions that we believe are of high quality. Cash held in depository accounts may at times exceed the \$250,000 Federal Deposit Insurance Corporation insurance limits. If such banking institutions were to fail, we could lose all or a portion of those amounts held in excess of such insurance limitations. Any material loss that we may experience in the future could have a material adverse effect on our financial position and could materially impact our ability to pay our operational expenses or make other payments. Banking institution failures, or changes in legislation and regulation, may adversely impact other entities that would, in turn, impact us. If our clients, suppliers, insurers, joint venture partners, sureties, or other parties with whom we do business with are affected by issues in the banking industry it may have an adverse impact on our operational and financial performance.

Risks Related to International Operations

Our international operations are exposed to additional risks and uncertainties, including unfavorable political developments and weak foreign economies.

For fiscal 2024, approximately 31% of our revenue was earned from clients outside the U.S. Our business is dependent on the continued success of our international operations, and we expect our international operations to continue to account for a significant portion of our total revenues. Our international operations are subject to a variety of risks, including:

- Recessions and other economic crises in other regions, such as Europe, Asia or other specific foreign economies and the impact on our costs of doing business in those countries;
- Difficulties in staffing and managing foreign personnel and operations, including challenges related to logistics, communications and professional licensure of our international workforce;
- Unexpected changes in foreign government policies and regulatory requirements;
- Potential non-compliance with a wide variety of laws and regulations, including anti-corruption, export control and anti-boycott laws and similar non-U.S. laws and regulations;
- Potential non-compliance with regulations and evolving industry standards regarding consumer protection and data use and security, including the General Data Protection Regulation approved by the European Union and the Data Protection Act approved by the United Kingdom;
- Lack of developed legal systems to enforce contractual rights;
- Expropriation and nationalization of our assets in a foreign country;
- Renegotiation or nullification of our existing contracts;
- The adoption of new, and the expansion of existing, trade or other restrictions;
- Embargoes, duties, tariffs or other trade restrictions, including sanctions;
- Geopolitical developments that impact our or our clients' ability to operate in a foreign country;
- Changes in labor conditions;
- Acts of war, aggression between nations, civil unrest, force majeure, and terrorism;
- The ability to finance efficiently our foreign operations;
- Social, political, and economic instability;
- Changes to tax policy;
- Currency exchange rate fluctuations;
- Limitations on the ability to repatriate foreign earnings; and
- U.S. government policy changes in relation to the foreign countries in which we operate.

The lack of a well-developed legal system in some of these countries may make it difficult to enforce our contractual rights. In addition, military action, geopolitical shifts or continued unrest, particularly in the Middle East, could disrupt our operations in the region and elsewhere and may also impact the supply or pricing of oil, increase our security costs and cost of compliance with local laws, and present risks to our reputation. Additionally, recent events, including changes in U.S. trade policies and responsive changes in policy by foreign jurisdictions and similar geopolitical tensions and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts, escalating tensions in the Middle East, increasing tensions between the U.S. and China and uncertainty in the E.U., Asia and elsewhere, have increased levels of political and economic unpredictability globally, and may increase the volatility of global financial markets and the global and regional economies.

In addition, our globally connected talent force collaborates to deliver solutions for clients, agnostic of geography. This relies upon client procurement models that are open to global professional service provision. Increased nationalization and heightened “buy-local” policies and regulation could reduce the effectiveness and competitive differentiation enabled by our global delivery model and compound the existing talent shortage in key geographies. To the extent our international operations are affected by unexpected or adverse economic, political and other conditions, our business, financial condition and results of operations may be adversely affected.

Changes in domestic and foreign governmental laws, regulations and policies, changes in statutory tax rates and laws, and unanticipated outcomes with respect to tax audits could adversely affect our business, profitability and reputation.

Our domestic and international sales and operations are subject to risks associated with changes in laws, regulations and policies (including environmental and employment requirements, export/import laws, tax policies, integrated financial/non-financial reporting requirements such as the Corporate Sustainability Reporting Directive and the Corporate Sustainability Due Diligence Directive in the European Union and other similar legal requirements). Failure to comply with any of the foregoing laws, regulations and policies could result in civil and criminal, monetary and non-monetary penalties, as well as damage to our reputation. In addition, our costs of complying with new and evolving regulatory reporting requirements and current or future laws, including environmental protection, employment, data security, data privacy and health and safety laws, may exceed our estimates. While these risks or the impact of these risks are difficult to predict, any one or more of them could adversely affect our business, results of operations and reputation.

We are subject to taxation in a number of jurisdictions. Accordingly, our effective tax rate is impacted by changes in the mix among earnings in countries with differing statutory tax rates. A material change in the statutory tax rate or interpretation of local law in a jurisdiction in which we have significant operations could adversely impact our effective tax rate and impact our financial results.

Our tax returns are subject to audit and taxing authorities could challenge our operating structure, taxable presence, application of treaty benefits or transfer pricing policies. If changes in statutory tax rates or laws or audits result in assessments different from amounts estimated, our business, results of operations and financial condition could be adversely affected. In addition, changes in tax laws could have an adverse effect on our customers, resulting in lower demand for our products and services.

Foreign exchange risks may affect our ability to realize a profit from certain projects.

We are a global professional services company, with our international operations accounting for approximately 31% of our annual revenue in fiscal 2024. Fluctuations in exchange rates for foreign currencies have reduced, and could continue to reduce, the U.S. dollar value of sales, earnings and cash flows we receive from non-U.S. markets, negatively impact our competitiveness in those markets or otherwise adversely impact our business results, reported financial condition and the U.S. dollar value of our backlog. Our reported financial condition and results of operations are exposed to the effects (both positive and negative) that fluctuating exchange rates have on the process of translating the financial statements of our international operations, which are denominated in currencies other than the U.S. dollar, into the U.S. dollar.

In addition, fluctuations in exchange rates may increase our supply costs (as measured in U.S. dollars) in international markets. While we generally attempt to denominate our contracts in the currencies of our expenditures, we do enter into contracts that expose us to currency risk, particularly to the extent contract revenue is denominated in a currency different than the contract costs. We may attempt to minimize our exposure from currency risks by obtaining escalation provisions for projects in inflationary economies or entering into derivative (hedging) instruments, when there is currency risk exposure that is not naturally mitigated via our contracts. These actions, however, may not always eliminate currency risk exposure. The governments of certain countries have or may in the future impose restrictive exchange controls on local currencies and it may not be possible for us to engage in effective hedging transactions to mitigate the risks associated with fluctuations in a particular currency. We may also be exposed to limitations on our ability to reinvest earnings from operations in one country to fund the financing requirements of our operations in other countries.

Our global presence could give rise to material fluctuations in our income tax rates.

We are subject to income taxes in the U.S. and numerous foreign jurisdictions. Significant judgment is required in determining our worldwide provision for income taxes. In the ordinary course of our business, there are many transactions and calculations where the ultimate tax determination is uncertain. We are regularly under audit by tax authorities. Although we believe that our tax estimates and tax positions are reasonable, they could be materially affected by many factors including the final outcome of tax audits and related litigation, the introduction of new tax accounting standards, legislation, regulations and related interpretations, our global mix of earnings, the realizability of deferred tax assets and changes in uncertain tax positions. An increase or decrease in our effective tax rate, or an ultimate determination that the Company owes more taxes than the amounts previously accrued, could have a material adverse impact on our financial condition and results of operations.

We work in international locations where there are high security risks, which could result in harm to our employees or unanticipated costs.

Some of our services are performed in high-risk locations, where the country or location is subject to political, social or economic risks, or war, terrorism or civil unrest. In those locations where we have employees or operations, we may expend significant efforts and incur substantial security costs to maintain the safety of our personnel. Despite these activities, in these locations, we cannot always guarantee the safety of our personnel. Acts of terrorism, threats of armed conflicts and human rights violations in or around various areas in which we operate could limit or disrupt markets and our operations, including disruptions resulting from the evacuation of personnel or the cancellation of contracts, and in some instances, cause damage to our reputation. The loss of key employees or contractors, whether as a result of injury, death or attrition, may adversely impact our business operations.

Risks Related to the Separation Transaction

We may not achieve some or all of the expected benefits of the Separation Transaction, including with respect to our remaining ownership interest.

On September 27, 2024, we completed the separation of our Critical Mission Services business and a portion of our Divergent Solutions business (the "Separated Business") in the Separation Transaction. We have expended significant management time and resources in connection with the Separation Transaction and may incur significant additional expenses and challenges in connection with the Separation Transaction. Although we believe that the Separation Transaction will enhance our long-term value by allowing us to dedicate financial and human capital resources to pursue appropriate growth opportunities and execute our strategic plan, we may not be able to achieve some or all of the anticipated benefits from the separation of our businesses, and the Separation Transaction may adversely affect our business. The Separation Transaction resulted in two independent, publicly traded companies, each of which is now a smaller, less diversified and more narrowly focused business than before the Separation Transaction, which makes us more vulnerable to changing market and economic conditions. Additionally, a potential loss of synergies from the Separation Transaction could negatively impact our results of operations, financial condition and cash flows.

Additionally, any contractual arrangements between us and the Separated Business may be on less favorable terms than the prior intercompany arrangements from which we previously benefited, may not efficiently mitigate dis-synergies arising from the Separation Transaction, and may be inadequate to provide for the ongoing operation and growth of our business, preserve continuity for clients, deliver key capabilities or otherwise provide for continued cooperation in relevant business areas. If we fail to achieve some or all of the benefits that we expect to achieve as a result of the Separation Transaction, or do not achieve them in the time we expect, our results of operations and financial condition could be materially adversely affected.

As a result of the Separation Transaction, we hold 7.5% of the issued and outstanding shares of common stock of Amentum. An additional amount of approximately 4.5% of the issued and outstanding common stock of Amentum (the "contingent consideration") has been placed in escrow, to be released and delivered in the future to us and our shareholders or the former sole equity holder of Amentum, depending on the achievement of certain operating profit targets by the Separated Business. To the extent Jacobs and shareholders become entitled to any portion of the contingent consideration, the first 0.5% of the outstanding shares of Amentum will be released from escrow and delivered to us. Any further contingent consideration to which we and our shareholders may become entitled will be distributed on a pro rata basis to shareholders as of a record date to be determined in the future. Any shares of contingent consideration to which we and our shareholders do not become entitled to receive will be delivered to the former equity holder of Amentum.

We cannot predict the trading price of shares of Amentum's common stock and the market value of the Amentum shares are subject to market volatility and other factors outside of our control. We intend to divest our ownership interest in Amentum within 12 months of the distribution, but there can be no assurance regarding the ultimate timing of such divestiture. Unanticipated developments could delay, prevent or otherwise adversely affect the divestiture, including but not limited to financial market conditions.

Amentum may fail to perform under various transaction agreements that were executed as part of the Separation Transaction.

In connection with the Separation Transaction, we and Amentum entered into various transaction agreements, including a transition services agreement and project services agreement. These agreements provide for the performance of certain services by us or Amentum for our benefit of the other party for a period of time after the separation. We rely on Amentum to satisfy its performance obligations under these agreements. If Amentum is unable or unwilling to satisfy its

obligations under these agreements, including indemnification obligations, our business, results of operations and financial condition could be adversely affected.

The Separation Transaction could result in a significant tax liability if the terms of the private letter ruling are not satisfied.

In connection with the Separation Transaction, we received a private letter ruling from the Internal Revenue Service (the "IRS") stating that the distribution qualified for tax-free treatment under the Internal Revenue Code of 1986, as amended (the "Code"). Notwithstanding the private letter ruling and the opinions of tax advisors received prior to the distribution, if the IRS determines that factual representations or assumptions made in the letter ruling request are untrue or incomplete in any material respect or if undertakings made to the IRS in connection with the letter ruling request are or have been violated, then we will not be able to rely on the IRS ruling and the potential resulting tax liability to us and our shareholders could be substantial.

In general, if the distribution and certain related transactions were determined not to qualify as transactions described in Sections 355 and 368(a)(1)(D) of the Code at a point in the future, for U.S. federal income tax purposes, each of our shareholders who received Amentum common stock in the distribution would be treated as receiving a taxable distribution, and we generally would recognize taxable gain with respect to the transfer of Amentum common stock in the distribution, which could result in a significant tax to us. Additionally, if one or more persons acquire a 50% or greater interest (measured by vote or value) in the stock of Jacobs or Amentum, directly or indirectly, as part of a plan or series of related transactions that includes the distribution, then, even if the distribution otherwise qualifies as a transaction described in Section 355 of the Code, the distribution may result in a tax liability to us (but not to our shareholders). For purposes of Section 355(e) of the Code, any acquisitions of Jacobs or Amentum stock, directly or indirectly, within the period beginning two years before the distribution and ending two years after the distribution are generally presumed to be part of such a plan, although we may, depending on the facts and circumstances, be able to rebut that presumption.

Risks Related to Acquisitions, Investments, Joint Ventures and Divestitures

Our use of joint ventures, partnerships and strategic investments in entities exposes us to risks and uncertainties, many of which are outside of our control.

As is common in our industry, we perform certain contracts as a member of joint ventures, partnerships, and similar arrangements. This situation exposes us to a number of risks, including the risk that our partners may be unable to fulfill their obligations to us or our clients.

Further, we have limited ability to control the actions of our joint venture partners, including with respect to nonperformance, default, bankruptcy or legal or regulatory compliance. Our partners may be unable or unwilling to provide the required levels of financial support to the partnerships. If these circumstances occur, we may be liable for claims and losses attributable to the partner by operation of law or contract. These circumstances could also lead to disputes and litigation with our partners or clients, all of which could have a material adverse impact on our reputation, business, financial condition and results of operations.

We depend on the management effectiveness of our joint venture partners. Differences in views among the joint venture participants may result in delayed decisions or in failures to agree on major issues, which could materially affect the business and operations of these ventures. In addition, in many of the countries in which we engage in joint ventures, it may be difficult to enforce our contractual rights under the applicable joint venture agreement. If we are not able to enforce our contractual rights, we may not be able to realize the benefits of the joint venture or we may be subject to additional liabilities.

We participate in joint ventures and similar arrangements in which we are not the controlling partner. In these cases, we have limited control over the actions of the joint venture. These joint ventures may not be subject to the same requirements regarding internal controls and internal control over financial reporting that we follow. To the extent the controlling partner makes decisions that negatively impact the joint venture or internal control problems arise within the joint venture, it could have a material adverse impact on our business, financial condition and results of operations.

The failure by a joint venture partner to comply with applicable laws, regulations or client requirements could negatively impact our business and, for government clients, could result in fines, penalties, suspension or even debarment being imposed on us, which could have a material adverse impact on our business, financial condition and results of operations.

An impairment charge on our goodwill or intangible assets could have a material adverse impact on our financial position and results of operations.

Because we have grown in part through acquisitions, goodwill and intangible assets represent a substantial portion of our assets. As of September 27, 2024, we had \$4.79 billion of goodwill, representing 40.7% of our total assets of \$11.8 billion. Under U.S. GAAP, we are required to test goodwill carried in our Consolidated Balance Sheets for possible impairment on an annual basis, and whenever events occur, or circumstances change, that indicate impairments could exist, based upon a fair value approach. We also assess the recoverability of the unamortized balance of our intangible assets when indications of impairment are present based on expected future probability and undiscounted expected cash flows and their contribution to our overall operations. We have chosen to perform our annual impairment reviews of goodwill at the beginning of the fiscal fourth quarter.

If our market capitalization drops significantly below the amount of net equity recorded on our balance sheet, it might indicate a decline in our fair value and would require us to further evaluate whether our goodwill has been impaired. If the fair value of our reporting units is less than their carrying value, we could be required to record an impairment charge. The amount of any impairment could be significant and could have a material adverse impact on our financial position and results of operations for the period in which the charge is taken. For a further discussion of goodwill impairment testing, please see Item 7- *Management's Discussion and Analysis of Financial Condition and Results of Operations* below.

Our business strategy relies in part on acquisitions and strategic investments to sustain our growth. These transactions present certain risks and uncertainties.

Our business strategy involves growth through, among other things, the acquisition of, and strategic investments in, other companies, such as our acquisitions of CH2M, BlackLynx and StreetLight and our strategic investment in PA Consulting. These transactions, as well as transactions we may engage in in the future, present a number of risks, including:

- Assumption of liabilities of an acquired business, including liabilities that were unknown at the time the transaction was negotiated, such as if the target company failed to comply with U.S. federal, state, local and foreign laws and regulations and/or contractual requirements with clients;
- Valuation methodologies may not accurately capture the value of the target company's business;
- Failure to realize anticipated benefits, such as cost savings, synergies, business opportunities and growth opportunities within the anticipated timeframe or at all;
- The loss of key customers or suppliers, including as a result of any actual or perceived conflicts of interest;
- Difficulties or delays in obtaining regulatory approvals, licenses and permits;

- Difficulties relating to combining previously separate entities into a single, integrated, and efficient business;
- For strategic investments in which we do not acquire 100% of the target company, the other equity holders may have various governance rights and minority protections, including consent rights over certain actions taken by the company, and these may result in additional costs, including from continuing to operate the target company on a standalone basis;
- The effects of diverting leadership's attention from day-to-day operations to matters involving the integration of target companies;
- Potentially substantial transaction costs associated with business combinations, strategic investments and/or divestitures;
- Potential impairment resulting from the overpayment for an acquisition or investment or post-closing deterioration in the target company's business;
- Difficulties relating to assimilating the leadership, personnel, benefits, services, and systems of an acquired business and to assimilating marketing and other operational capabilities;
- Difficulties retaining key personnel of the target company;
- Increased burdens on our staff and on our administrative, internal control and operating systems, which may hinder our legal and regulatory compliance activities;
- Increased financial and accounting challenges and complexities in areas such as tax planning, treasury management, financial and non-financial (e.g., climate-related) reporting and internal controls;
- The potential for claims for damages by the sellers of any business if we enter into an acquisition agreement that we do not ultimately consummate, or if disputes arise post-closing relating to post-closing covenants or payment obligations; and
- The risks discussed in this Item 1A. Risk Factors that may relate to the activities of the acquired business prior to the acquisition.

While we may obtain indemnification rights from the sellers of acquired businesses and/or insurance that could mitigate certain of these risks, such rights may be difficult to enforce, the losses may exceed any dedicated escrow funds and the indemnitors may not have the ability to financially support the indemnity, or the insurance coverage may be unavailable or insufficient to cover all losses.

If our leadership is unable to successfully integrate acquired companies or implement our growth strategy with respect to acquisitions and/or strategic investments, our operating results could be harmed. Moreover, we cannot assure that we will continue to successfully expand or that growth or expansion will result in profitability.

In addition, there is no assurance that we will continue to locate suitable acquisition or investment targets or that we will be able to consummate any such transactions on terms and conditions acceptable to us. Existing cash balances and cash flow from operations, together with borrowing capacity under our credit facilities, may be insufficient to make acquisitions and/or strategic investments. Future acquisitions and/or strategic investments may require us to obtain additional equity or debt financing, which may not be available on attractive terms, or at all. Acquisitions and/or strategic investments may also bring us into businesses we have not previously conducted and expose us to additional business risks that are different than those we have traditionally experienced.

Acquisitions, strategic investments and divestitures create various business risks and uncertainties during the pendency of the transaction.

Consummation of any merger, strategic investment or divestiture is subject to the satisfaction of customary conditions, including one or more of the following: (i) due diligence and its associated time and cost commitments, (ii) board and shareholder approval, (iii) regulatory approvals, (iv) the absence of any legal restraint that would prevent the consummation of the transaction, (v) the absence of material adverse conditions which can prevent the consummation of the transaction, and (vi) compliance with covenants and the accuracy of representations and warranties contained in the transaction agreement, among others. One or more of these conditions may not be fulfilled and, accordingly, the transaction may not be consummated or may be significantly delayed. In such case, our ongoing business, financial condition and results of operations may be materially adversely affected, and the market price of our common stock may decline, particularly to the extent that the market price reflects a market assumption that the transaction will be consummated or will be consummated within a particular timeframe.

Furthermore, most transactions require the Company to incur substantial expense associated with closing and if the transaction is not consummated, we will incur these expenses without realizing the expected benefits. The pursuit of the transaction will also require management attention and use of internal resources that would otherwise be focused on general business operations. In addition, customers' uncertainty about the effect of the transaction may have an adverse effect on the ability to win customer contracts or could cause existing clients to seek to change existing business relationships. Employee morale due to the uncertainties associated with the transaction could also be negatively affected. Any of the foregoing, or other risks arising in connection with a failure or delay in consummating a transaction, including the diversion of management attention or loss of other opportunities during the pendency of the transaction, could have a material adverse effect on our business, financial condition and results of operations.

We may make minority investments that subject us to risks and uncertainties outside of our control.

From time to time, the Company may make minority investments in the equity securities of companies that we do not control. Minority investments inherently involve a lesser degree of control over business operations, thereby potentially increasing the financial, legal, operational and/or compliance risks associated with the minority investment.

To the extent we hold only a minority equity interest in a company, we may lack affirmative control rights, which may diminish our ability to influence the company's affairs in a manner intended to enhance the value of our investment in the company. We could incur losses if the majority stakeholders or the management of the company takes risks or otherwise acts in a manner that does not serve our interests. In addition, we could be subject to reputational harm if the company in which the investment is made makes business, financial or management decisions with which we do not agree. These circumstances could also lead to disputes and litigation with management or employees of the company in which the investment is made, or its other stockholders.

In most cases, the companies in which we make investments will have indebtedness or equity securities or may be permitted to incur indebtedness or to issue equity securities, which rank senior to our investment. We also may make investments in early-stage companies that depend on venture funding and are not profitable. In the event of insolvency, liquidation, dissolution, reorganization or bankruptcy of a company in which an investment is made, holders of debt instruments and securities ranking senior to our investment would typically be entitled to receive payment in full before distributions could be made in respect of our investment.

We may also enter into separate commercial arrangements with these companies, whether before, concurrently with, or after making a minority investment. In certain cases, the commercial arrangement may be a driving factor behind our investment. We cannot assure you that that the commercial arrangement will further our business strategy as we

expected. We may not realize all the economic benefits expected from the commercial agreement or realize the expected return on our investments.

Risks Related to Regulatory Compliance

Past and future non-financial environmental, health, and safety-related laws and regulations could impose significant additional costs and liabilities.

We are subject to a variety of environmental, health, and safety-related laws and regulations governing, among other things, discharges to air and water, the handling, storage and disposal of hazardous or waste materials and the remediation of contamination associated with the releases of hazardous substances, and human health and safety. These laws and regulations and the risk of attendant litigation can cause significant delays to a project and add significantly to its cost. Violations of these regulations could subject us and our management to civil and criminal penalties and other liabilities.

Various U.S. federal, state, local and foreign environmental laws and regulations may impose liability for property damage and costs of investigation and cleanup of hazardous or toxic substances on property currently or previously owned by us or arising out of our waste management or environmental remediation activities. These laws may impose responsibility and liability without regard to knowledge of or causation of the presence of contaminants. The liability under these laws may be joint and several. We have potential liabilities associated with our past waste management and other activities and with our current and prior ownership of various properties. The discovery of additional contaminants or the imposition of unforeseen clean-up obligations at these or other sites could have a material adverse impact on our financial condition and results of operations.

Health, safety, and environmental laws and regulations and policies are reviewed periodically, and any changes thereto could affect us in substantial and unpredictable ways. Such changes could, for example, relax or repeal laws and regulations relating to the environment, which could result in a decline in the demand for our environmental services and, in turn, could negatively impact our revenue. Changes in the environmental laws and regulations, remediation obligations, enforcement actions, stricter interpretations of existing requirements, future discovery of contamination or claims for damages to persons, property, natural resources or the environment could result in material costs and liabilities that we currently do not anticipate. Failure to comply with any environmental, health, or safety laws or regulations, whether actual or alleged, exposes us to fines, penalties or potential litigation liabilities, including costs, settlements and judgments, any of which could adversely affect our business, financial condition and results of operations.

If we fail to comply with any governmental requirements, our business may be adversely affected.

We are subject to U.S. federal, state, local and foreign laws and regulations that affect our business, including data privacy and security, employment and labor relations, immigration, taxation, anti-corruption, anti-bribery, import-export controls, trade restrictions, internal and disclosure control obligations, securities regulation and anti-competition. For example, our global operations require importing and exporting goods and technology across international borders which requires compliance with all export and import laws and regulations. Although we have policies and procedures to comply with U.S. and foreign international trade laws, the violation of such laws could subject the Company and its employees to civil or criminal penalties, including substantial monetary fines, or other adverse actions including denial of import or export privileges or debarment from participation in U.S. government contracts, and could damage our reputation and our ability to do business.

In addition, we and many of our clients operate in highly regulated environments, which requires us or our clients to obtain, and to comply with, federal, state and local government permits and approvals. These permits or approvals are

subject to denial, revocation or modification under various circumstances. Failure to obtain or comply with, or the loss or modification of, the conditions of permits or approvals subjects us to the risk of penalties or other liabilities, could have a material adverse impact on our business, financial condition and result of operations.

We could be adversely affected by violations of the U.S. Foreign Corrupt Practices Act and similar worldwide anti-bribery laws.

The U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act of 2010, and similar anti-bribery laws in other jurisdictions generally prohibit companies and their intermediaries from making improper payments for the purpose of obtaining or retaining business. Our policies mandate compliance with these anti-bribery laws, including the requirements to maintain accurate information and internal controls. We operate in many parts of the world that have experienced governmental corruption to some degree and in certain circumstances; strict compliance with anti-bribery laws may conflict with local customs and practices. Despite our training and compliance programs, there is no assurance that our internal control policies and procedures will protect us from acts committed by our employees or agents. If we are found to be liable for FCPA or other violations (either due to our own acts or our inadvertence, or due to the acts or inadvertence of others), we could suffer from civil and criminal penalties or other sanctions, including contract cancellations or debarment and loss of reputation, any of which could have a material adverse impact on our business, financial condition and results of operations.

Risks Related to Climate Change and ESG

Climate change and related environmental issues could have a material adverse impact on our business, financial condition and results of operations.

Climate change related events, such as increased frequency and severity of storms, floods, wildfires, droughts, hurricanes, freezing conditions, and other natural disasters, may have both immediate and long-term impacts on our business, financial condition and results of operations. While we seek to mitigate our business risks associated with climate change, we recognize that there are inherent climate related risks regardless of where we conduct our business. For example, a catastrophic natural disaster could negatively impact any of our office locations and the locations of our customers. Access to clean water and reliable energy in the communities where we conduct our business is critical to our operations. Accordingly, a natural disaster has the potential to disrupt our and our customers' businesses and may cause us to experience work stoppages, project delays, financial losses and additional costs to resume operations, including increased insurance costs or loss of coverage, legal liability and reputational losses.

Further, the risks caused by climate change span across the full spectrum of the markets we serve. Our end-to-end services span advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. The direct physical risks that climate change poses to infrastructure through chronic environmental changes, such as rising sea levels and temperatures, and acute events, such as hurricanes, droughts and wildfires, is common to each of these markets. Infrastructure owners could face increased costs to maintain their assets, which could result in reduced profitability and fewer resources for strategic investment. These types of physical risks could in turn lead to transitional risks (i.e., the degree to which society responds to the threat of climate change), such as market and technology shifts, including decreased demand for our services and solutions, reputational risks, such as how our values and practices regarding a low carbon transition are viewed by external and internal stakeholders, and policy and legal risks, such as the extent to which low carbon transitions are driven by the governments of the jurisdictions in which we operate around the globe, all of which could have a material adverse impact on our business, financial condition and results of operations.

We may be affected by market or regulatory responses to climate change.

Growing public concern about climate change has resulted in the increased focus of local, state, regional, national and international regulatory bodies on greenhouse gas ("GHG") emissions and climate change issues. Governmental policies designed to address climate change could increase the costs of projects for our clients or, in some cases, prevent a project from going forward, thereby potentially reducing the need for our services, which would in turn have a material adverse impact on our business, financial condition and results of operations. Further, climate legislation across all geographies poses a similar risk to us and our clients as we operate globally. However, further policy changes and climate legislation could also increase the overall demand for our services as our clients and partners work to comply with such policies, such as by decarbonizing their industries, transitioning from fossil fuels to renewable energy sources and developing integrated and sustainable solutions, which could have a positive impact on our business. We cannot predict when or whether any of these various proposals may be enacted or what their effect will be on us or on our customers.

We may also incur additional expenses as a result of U.S. and international regulators requiring additional disclosures regarding GHG emissions, and broader ESG-related factors. Compliance with such regulation and the associated potential cost is complicated by the fact that various countries and regions are following different approaches to the regulation of both climate change and these broader matters.

We may be unable to achieve our climate commitments and targets.

At Jacobs, we have committed to do our part to help solve the climate crisis by setting ambitious climate commitments and targets, including our goals to remain carbon neutral for our operations and business travel and reach net-zero for our entire value chain by 2040. However, achievement of our climate commitments and targets is subject to risks and uncertainties, many of which are outside of our control. These risks and uncertainties include, but are not limited to: our ability to execute our operational strategies and achieve our goals within the currently projected costs and the expected timeframes; the availability and cost of alternative fuels, global electrical charging infrastructure, off-site renewable energy and other materials and components; unforeseen design, operational and technological difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis such as carbon sequestration and/or other related processes; compliance with, and changes or additions to, global and regional regulations, taxes, charges, mandates or requirements relating to GHG emissions, carbon costs or climate-related goals; labor-related regulations and requirements that restrict or prohibit our ability to impose requirements on third party contractors; adapting products to customer preferences and customer acceptance of sustainable supply chain solutions; the actions of competitors and competitive pressures and an acquisition of or merger with another company that has not adopted similar carbon goals or whose progress toward reaching its carbon goals is not as advanced as ours. Accordingly, there is no assurance that we will be able to successfully execute our operational strategies and achieve our climate commitments and targets.

While our climate commitments and targets are ambitious, we believe that they are realistic and achievable. We have also developed a roadmap for implementation of our carbon reduction goals and our global emissions reduction trajectory suggests that we continue on a pathway to meet our targets. However, we also recognize that some of our emission reductions over the past few years may have been primarily the result of the global COVID-19 pandemic. Our roadmap recognizes these anomalies, and we are putting measures in place to establish a going-forward trajectory to attain our commitments. However, we cannot guarantee that such measures will be successful. Failure to achieve our climate commitments and targets could damage our reputation and our customer and other stakeholder relationships. If we are unable to meet our climate commitments and targets and appropriately address sustainability enhancement, we may lose investors, customers, or partners, our stock price may be negatively impacted, our reputation may be negatively

affected, and it may be more difficult for us to compete effectively, all of which would have an adverse effect on our business, results of operations and financial condition.

Increasing scrutiny and changing and conflicting expectations from governmental organizations, clients, investors, suppliers and partners, communities and our employees with respect to our ESG and diversity and inclusion-related practices may impose additional costs on us or expose us to new or additional risks.

There is increased scrutiny from governmental organizations, clients, and employees on companies' environmental, social, and governance ("ESG") practices and disclosures, including with respect to inclusion and diversity. If our ESG practices, including our goals for inclusion and diversity, do not meet evolving rules and regulations or stakeholder expectations and standards (or if we are viewed negatively based on positions we do or do not take or work we do or do not perform or cannot publicly disclose for certain clients and industries), then our reputation, our ability to attract or retain leading experts, employees and other professionals and our ability to attract new business and clients could be negatively impacted, as could our attractiveness as an investment, service provider, employer, or business partner. Similarly, any failure or perceived failure in our efforts to execute our ESG strategy or our diversity and inclusion strategy and achieve our current or future related goals, targets, and objectives, or to satisfy various reporting standards within the timelines expected by stakeholders or at all, could also result in similar negative impacts. Organizations that provide information to investors on corporate governance and related matters have developed rating processes for evaluating companies on their approach to ESG matters, and unfavorable ratings of our ESG efforts may lead to negative investor sentiment, diversion of investment to other companies, and difficulty in hiring skilled employees. In addition, complying or failing to comply with existing or future federal, state, local, and foreign legislation and regulations applicable to our ESG efforts, which may conflict with one another, could cause us to incur additional compliance and operational costs or actions and suffer reputational harm, which could materially and adversely affect our business, financial condition and results of operations.

Risks Related to Our Indebtedness and Credit Markets

We rely in part on liquidity from our credit facilities to fund our business. Restrictions in our credit facilities and other indebtedness could adversely affect our business.

We are currently a borrower under several credit facilities and our subsidiary, Jacobs Engineering Inc., has issued notes pursuant to an indenture with respect to which Jacobs has provided a guarantee. These facilities and indenture contain customary covenants restricting, among other things, our ability to incur certain liens and indebtedness. We are also subject to certain financial covenants in our credit facilities, including maintenance of a maximum consolidated leverage ratio. A breach of any covenant or our inability to comply with the required financial ratios could result in a default under one or more of our credit facilities or indentures and limit our ability to do further borrowing. We cannot assure you that we will be able to maintain compliance with these covenants in the future and, if we fail to do so, we may be prohibited from undertaking actions that are necessary or desirable to maintain or expand our business. Additionally, if it becomes necessary to refinance these borrowings on less favorable terms, or if we are unable to refinance at all, our results of operations and financial condition could be materially adversely affected by increased costs and rates.

Our business may be adversely affected by disruptions or lack of liquidity in the credit markets, including reduced access to credit and higher costs of obtaining credit.

We depend on the availability of credit to grow our business and to help fund business acquisitions. Instability in the credit markets in the U.S. or abroad, and continued inflation and rising interest rates could cause the availability of credit to be relatively difficult or expensive to obtain at competitive rates, on commercially reasonable terms or in sufficient amounts. This situation could make it more difficult or more expensive for us to access funds, refinance our

existing indebtedness, enter into agreements for new indebtedness, or obtain funding through the issuance of securities or such additional capital may not be available on terms acceptable to us, or at all.

In addition, market conditions could negatively impact our clients' ability to fund their projects and, therefore, utilize our services, which could have a material adverse impact on our business, financial condition, and results of operations.

We also routinely enter into contracts with counterparties including vendors, suppliers and subcontractors that may be negatively impacted by events in the credit markets. Disruptions of the credit or capital markets could adversely affect our clients' ability to finance projects and could result in contract cancellations or suspensions, project delays and payment delays or defaults by our clients. In addition, clients may be unable to fund new projects, may choose to make fewer capital expenditures or otherwise slow their spending on our services or to seek contract terms more favorable to them. These circumstances could also lead to disputes and litigation with our partners or clients, which could have a material adverse impact on our reputation, business, financial condition and results of operations.

Furthermore, our cash balances and short-term investments are maintained in accounts held by major banks and financial institutions located primarily in North America, Europe, South America, Australia and Asia. Some of our accounts hold deposits in amounts that exceed available insurance. In addition, we are subject to the risk that the counterparties to our credit agreements may go bankrupt if they suffer catastrophic demand on their liquidity that will prevent them from fulfilling their contractual obligations to us. Although none of our lenders or the financial institutions in which we hold our cash and investments have gone into bankruptcy or forced receivership, or have been seized by their governments, there is a risk that such events may occur in the future. If any such events were to occur, we would be at risk of not being able to access cash, which may result in a temporary liquidity crisis that could impede our ability to fund our operations, which could have a material adverse impact on our business, financial condition and results of operations.

Maintaining adequate bonding and letter of credit capacity is necessary for us to successfully bid on and win some contracts.

In line with industry practice, we are often required to provide performance or payment bonds or letters of credit to our customers. These instruments indemnify the customer should we fail to perform our obligations under the contract. If a bond or a letter of credit is required for a particular project and we are unable to obtain an appropriate bond or letter of credit, we cannot pursue that project. Historically, we have had adequate bonding and letter of credit capacity but, as is typically the case, the issuance of a bond is at the surety's sole discretion and the issuance of a letter of credit is based on the Company's credit-worthiness. Because of an overall lack of worldwide bonding capacity, we may find it difficult to find sureties who will provide required levels of bonding, or such bonding may only be available at significant additional cost. There can be no assurance that our bonding capacity will continue to be available to us on reasonable terms. In addition, future projects may require us to obtain letters of credit that extend beyond the term of our existing credit facilities. Our inability to obtain adequate bonding and, as a result, to bid on new contracts that require such bonding or letter of credit could have a material adverse impact on our business, financial condition and results of operations.

Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase and our net income and cash flows to correspondingly decrease.

Borrowings under our credit facilities are at variable rates of interest and expose us to interest rate risk. In the past year, inflation and other factors have resulted in an increase in interest rates generally, which has impacted our borrowing costs. Even though interest rates have moderated in recent months, if interest rates were to increase, our debt service obligations on the variable rate indebtedness referred to above would increase even if the principal amount borrowed remained the same, and our net income and cash flows will correspondingly decrease. We are also currently party to, and

in the future, we may enter into additional, interest rate swaps that involve the exchange of floating for fixed rate interest payments, in order to reduce interest rate volatility. However, we may not maintain interest rate swaps with respect to all of our variable rate indebtedness, and any swaps we enter into may not fully mitigate our interest rate risk.

In addition, our credit facilities reference the Secured Overnight Financing Rate ("SOFR") as the primary benchmark rate for our variable rate indebtedness. SOFR is a relatively new reference rate and with a limited history, and changes in SOFR have, on occasion, been more volatile than changes in other benchmark or market rates. As a result, the amount of interest we may pay on our variable rate indebtedness is difficult to predict.

We have also included sustainability-linked key performance indicators ("KPIs") in our credit facilities and certain of our senior notes, with KPI targets that include improving gender diversity and, in the case of the senior notes, reducing GHG emissions. Failure to achieve such targets could result in an interest rate step up on the debt, which would cause an increase in our debt payment obligations and could negatively impact our reputation.

Risks Related to Our Common Stock and Corporate Structure

Our quarterly results may fluctuate significantly, which could have a material negative effect on the price of our common stock.

Our quarterly operating results may fluctuate significantly or fall below the expectations of securities analysts, which could have a material adverse impact on the price of our common stock. Fluctuations are caused by a number of factors, including:

- Legal proceedings, disputes and/or government investigations;
- Fluctuations in the spending patterns of our government and commercial customers;
- The number and significance of projects executed during a quarter;
- Unanticipated changes in contract performance, particularly with contracts that have funding limits;
- The timing of resolving change orders, requests for equitable adjustments, and other contract adjustments;
- Delays incurred in connection with a project;
- Changes in prices of commodities or other supplies;
- Changes in foreign currency exchange rates;
- Weather conditions that delay work at project sites;
- The timing of expenses incurred in connection with acquisitions or other corporate initiatives;
- The decision by the Board of Directors to begin or cease paying a dividend, and the expectation that if the Company pays dividends, it will declare dividends at the same or higher levels in the future;
- Natural disasters or other crises;
- Staff levels and utilization rates;
- Changes in prices of services offered by our competitors; and
- General economic and political conditions.

There can be no assurance that we will pay dividends on our common stock.

Our Board of Directors initiated a quarterly cash dividend program in fiscal 2017 under which we have paid, and intend to continue paying, regular quarterly dividends. The declaration, amount and timing of such dividends are subject to capital availability and determinations by our Board of Directors that cash dividends are in the best interest of our shareholders and are in compliance with all respective laws and applicable agreements. Our ability to pay dividends will depend upon, among other factors, our cash balances and potential future capital requirements for strategic transactions, including acquisitions, debt service requirements, results of operations, financial condition and other factors that our Board of Directors may deem relevant. A reduction in or elimination of our dividend payments and/or our dividend program could have a material negative effect on our stock price.

In the event we issue stock as consideration for certain acquisitions we may make, we could dilute share ownership, and if we receive stock in connection with a divestiture, the value of stock is subject to fluctuation.

One method of acquiring companies or otherwise funding our corporate activities is through the issuance of additional equity securities. If we issue additional equity securities, such issuances could have the effect of diluting our earnings per share as well as our existing shareholders' individual ownership percentages in the Company.

In addition, if we receive stock or other equity securities in connection with a sale or divestiture of a business, the value of such stock will fluctuate and/or be subject to trading restrictions. Stock price changes may result from, among other things, changes in the business, operations or prospects of the issuer prior to or following the transaction, litigation or regulatory considerations, general business, market, industry or economic conditions, the ability to sell all or a portion of the stock based on current market conditions, and other factors both within and beyond our control. In addition, if the stock received is valued in a currency other than U.S. dollars, the value of such stock will also fluctuate based on foreign currency rates.

Delaware law and our charter documents may impede or discourage a takeover or change of control.

We are a Delaware corporation. Certain anti-takeover provisions of the Delaware general corporation law impose restrictions on the ability of others to acquire control of us. In addition, certain provisions of our charter documents may impede or discourage a takeover. For example:

- Only our Board of Directors can fill vacancies on the board;
- There are various restrictions on the ability of a shareholder to nominate a director for election; and
- Our Board of Directors can authorize the issuance of preferred shares.

These types of provisions, as well as our ability to adopt a shareholder rights agreement in the future, could make it more difficult for a third party to acquire control of us, even if the acquisition would be beneficial to our shareholders. Accordingly, shareholders may be limited in the ability to obtain a premium for their shares.

We are a holding company. Substantially all of our business is conducted through our subsidiaries. We depend on the performance of our subsidiaries and their ability to make distributions to us to fund our operations.

We are a holding company. Substantially all of our business is conducted through our subsidiaries, which are separate and distinct legal entities. Therefore, we are reliant on the operations of our subsidiaries to fund (whether by dividend, distribution or loan) holding company operations, including our ability to pay dividends and service any indebtedness of the holding company. In addition, we cannot assure you that the agreements governing the existing and future indebtedness of our subsidiaries will permit our subsidiaries to provide us with sufficient dividends, distributions or

loans to fund payments of dividends or other obligations of the holding company. In addition, any payment of dividends, distributions or loans to us by our subsidiaries could be subject to restrictions on dividends or repatriation of earnings under applicable local law and monetary transfer restrictions in the jurisdictions in which our subsidiaries operate. Furthermore, payments to us by our subsidiaries will be contingent upon our subsidiaries' earnings.

Item 1B. UNRESOLVED STAFF COMMENTS

None.

Item 1C. CYBERSECURITY

We maintain a cybersecurity program, designed to proactively identify, assess, manage, mitigate, and respond to cybersecurity threats. Our Cybersecurity Organization develops, implements, and maintains this program, which is documented in our global cybersecurity policy. The underlying controls of the cybersecurity program are based on recognized best practices and standards for cybersecurity and information technology and is aligned to the National Institute of Standards and Technology ("NIST") Cybersecurity Framework ("CSF") and the International Organization Standardization ("ISO") 27001 Information Security Management System Requirements. Cybersecurity is an important and integrated part of our enterprise risk management program that identifies, monitors and mitigates business, operational and legal risks. Our cybersecurity risk management process is integrated into our overall risk management process, and shares common methodologies, reporting channels and governance processes that apply across the risk management process to other legal, compliance, strategic, operational and financial risk areas.

We regularly assess the threat landscape and take a holistic view of cybersecurity risks, with a layered cybersecurity strategy based on prevention, detection and mitigation. Our cybersecurity program maintains assessment protocols for proactively evaluating potential cybersecurity impacts and risks, supported by incident response procedures. We employ systematic processes to manage cybersecurity risks, including through cybersecurity audits, interconnectivity with business networks, system access controls and monitoring, and data back-up and recovery. Our cloud environments undergo continuous assessment, with firewall and backup systems designed to support operational resilience. We employ a Zero Trust Security framework that requires identity verification for network access, complemented by regular system assessments and monitoring. Our security controls include identity management programs, data loss prevention protocols, and threat detection capabilities. Our controls undergo regular review and updates based on threat intelligence, ensuring adaptability to merging threats. Similarly, our incident response program is regularly tested and updated to address emerging threat landscapes. To ensure organization-wide security awareness, cybersecurity training is mandatory and issued to all employees annually. Cybersecurity awareness is also included across other training programs, including our annual Code of Conduct and privacy training programs.

Third-party risk management is a critical component of our security strategy. We maintain oversight of service providers through a proactive monitoring approach, leveraging a cybersecurity questionnaire and security and privacy addenda to our contracts where applicable. We evaluate third party providers for maintenance of effective security management programs, compliance with information handling and asset management protocols, and require prompt notification of known or suspected cyber incidents.

To validate our security posture, we engage independent external parties to conduct regular penetration testing and security audits, and to provide cybersecurity consulting services. We maintain ISO 27001 certification for our global enterprise. Additionally, our IT General Controls (ITGC) undergo annual testing through Sarbanes-Oxley audits, which examine security controls relating to system changes, access management, system configurations, and data backup processes.

Our Board of Directors has ultimate oversight of cybersecurity and information security risk, which it manages as part of our enterprise risk management program. Specifically, the Board is assisted by the Audit Committee and the ESG and Risk Committee, which oversees our cybersecurity risk exposures and the steps taken by management to monitor and mitigate cybersecurity risks, and reports to the Board. Throughout the year, our senior executives, including our Chief Information Security Officer ("CISO"), provide regular briefings to the full Board, the Audit Committee and the ESG and Risk Committee. These presentations cover technology trends, regulatory developments, disclosure requirements, legal issues, policies and practices, threat environment assessments, and ongoing security measures to prevent, detect, and respond to critical threats. The Board, the Audit Committee and the ESG and Risk Committee regularly discuss cybersecurity and information security risks with our senior executives. As part of our cybersecurity governance, we also utilize a Cybersecurity Steering Committee comprised of executive management, operational leaders, and cross-functional teams. Generally, this committee meets quarterly, or more frequently as appropriate, to review, assess and direct decisions related to cybersecurity and information systems matters.

Our cybersecurity program is led by our CISO, who reports to our Chief Information Officer (CIO). Our CISO is informed about and monitors prevention, detection, mitigation, and remediation efforts through regular communication and reporting from professionals in the information security team, many of whom have decades of experience and hold certifications such as a Certified Information Systems Security Professional or Certified Information Security Manager, and through the use of technological tools and software and engagement with external consultants. Our CISO has extensive experience assessing and managing cybersecurity programs and cybersecurity risk and holds the following certifications: Certified Information Systems Security Professional (CISSP), a Certified Ethical Hacker (CEH), am FINRA Licensed (with a Series 99), and an Oracle Cloud Certified Professional (OCP). Our CISO and CIO regularly report directly to the Board, the Audit Committee and the ESG and Risk Committee on our cybersecurity program and efforts to prevent, detect, mitigate, and remediate incidents. In addition, in the event of an incident, we intend to follow our incident response procedures that include notification processes to inform senior management and the Board of Directors and provide ongoing updates regarding any such incident until it has been remediated as appropriate.

Our operations are subject to cybersecurity risks, including unauthorized access, system failures, and breaches that could originate from both internal networks and through third-party suppliers and service providers. While we have not experienced a material impact on our business strategy, results of operations and/or financial condition resulting from cybersecurity threats or previous cybersecurity incidents, such events have the potential to have a material adverse effect on our business strategy, results of operations and financial condition, including by damaging or interrupting access to our information systems or networks, compromising confidential or otherwise protected information, destroying or corrupting data, or otherwise disrupting our operations. We continuously monitor our networks for unauthorized access attempts and maintain defensive measures; however, the dynamic nature of cyber threats means we cannot guarantee prevention of all potential future incidents that could materially impact our business operations, financial condition, or strategic objectives. Even if we successfully defend our own digital technologies and services, we also rely on providers of third-party products, services, and networks, with whom we may share data and services, and who may be unable to effectively defend their digital technologies and services against attack.

Item 2. PROPERTIES

Our properties consist primarily of office space within general, commercial office buildings located in major cities primarily in the following countries: United States; Australia; Canada; India; Poland; United Arab Emirates and United Kingdom. We also lease smaller offices located in certain other countries. Such space is used for operations (providing technical, professional, and other home office services), sales and administration. The total amount of space leased by us

for all of our operations is approximately 5.2 million square feet. We continue to evaluate our real estate needs in connection with changes in the Company's use of leased space and as part of our overall strategic organizational changes.

Item 3. LEGAL PROCEEDINGS

The information required by this Item 3 is included in Note 19- *Contractual Guarantees, Litigation, Investigations and Insurance* of Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K and is incorporated herein by reference.

Item 4. MINE SAFETY DISCLOSURE

None.

PART II

Item 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common stock is listed on the New York Stock Exchange under the ticker symbol "J".

Shareholders

According to the records of our transfer agent, there were 2,264 shareholders of record as of November 13, 2024.

Dividend Policy

Our Board of Directors initiated a quarterly cash dividend program in fiscal 2017 under which we have paid, and intend to continue paying, regular quarterly dividends. The declaration, amount and timing of such dividends are subject to capital availability and determinations by our Board of Directors that cash dividends are in the best interest of our stockholders and are in compliance with all respective laws and applicable agreements. Our ability to pay dividends will depend upon, among other factors, our cash balances and potential future capital requirements for strategic transactions, including acquisitions, debt service requirements, results of operations, financial condition and other factors that our Board of Directors may deem relevant.

Share Repurchases

On January 16, 2020, the Company's Board of Directors authorized a share repurchase program of up to \$1.0 billion of the Company's common stock (the "2020 Repurchase Authorization"). The 2020 Repurchase Authorization expired on January 15, 2023.

On January 25, 2023, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.0 billion of the Company's common stock, to expire on January 25, 2026 (the "2023 Repurchase Authorization"). At September 27, 2024, the Company had \$472.2 million remaining under the 2023 Repurchase Authorization.

The following table summarizes repurchase activity under the 2023 Repurchase Authorization during the fourth quarter of fiscal 2024:

Period	Total Number of Shares Purchased	Average Price Per Share (1)	Total Number of Shares Purchased under the 2023 Repurchase	Approximate Dollar Value of Shares that May Yet Be Purchased Under the 2023 Repurchase
June 29, 2024 - July 26, 2024	43,000	\$140.26	43,000	\$522,421,482
July 27, 2024 - August 23, 2024	129,949	\$146.34	129,949	\$503,405,377
August 24, 2024 - September 27,	211,281	\$147.85	211,281	\$472,167,595

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase programs do not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to a Rule 10b5-1 plan or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.

Unregistered Sales of Equity Securities

None.

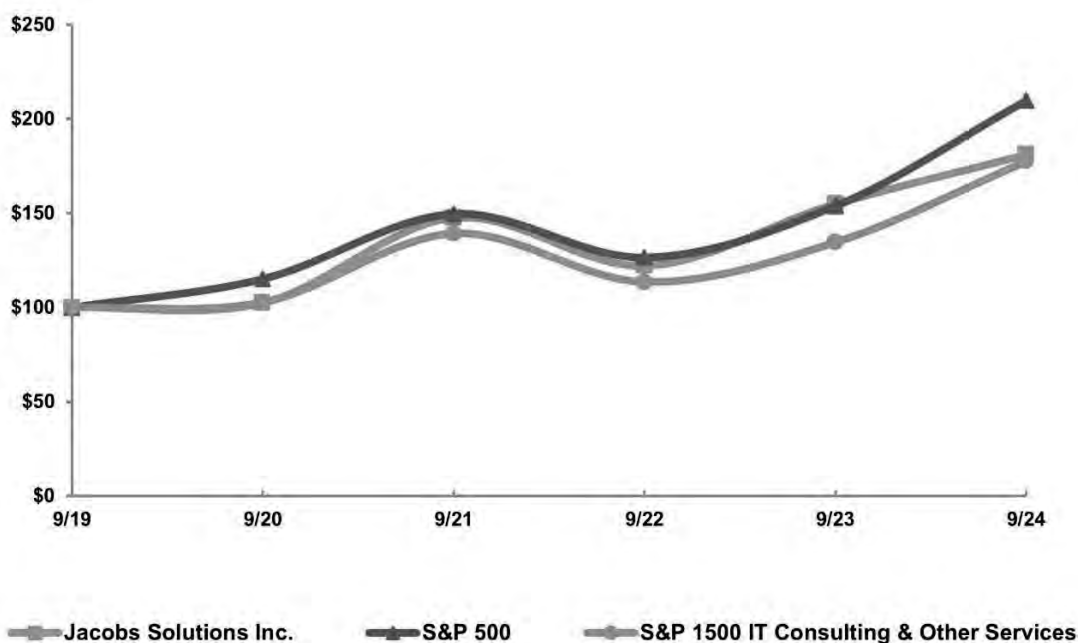
Performance Graph

The following graph and table show the changes over the five-year period ended September 27, 2024¹ in the value of \$100 as of the close of market on September 27, 2019 in (1) the common stock of Jacobs Solutions Inc., (2) the Standard & Poor's 500 Stock Index and (3) the Standard & Poor's 1500 IT Consulting & Other Services Index.

The values of each investment are based on share price appreciation, with reinvestment of all dividends, provided any were paid. The investments are assumed to have occurred at the beginning of the period presented. The stock performance included in this graph is not necessarily indicative of future stock price performance.

COMPARISON OF 5 YEAR CUMULATIVE TOTAL RETURN*

Among Jacobs Solutions Inc., the S&P 500 Index
and the S&P 1500 IT Consulting & Other Services Index



*\$100 invested on 9/30/19 in stock or index, including reinvestment of dividends.
Fiscal year ending September 30.

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	2019	2020	2021	2022	2023	2024
Jacobs Solutions Inc.	100.00	102.46	147.60	122.14	154.89	181.03
S&P 500	100.00	115.15	149.70	126.54	153.89	209.84
S&P 1500 IT Consulting & Other	100.00	102.74	139.27	113.51	134.59	177.69

¹ The SpinCo Business began separately trading on September 30, 2024.

Item 6. [Reserved]

Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Critical Accounting Policies and Estimates

In order to better understand the changes that occur to key elements of our financial condition, results of operations and cash flows, a reader of this Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") should be aware of the critical accounting policies we apply in preparing our consolidated financial statements.

The consolidated financial statements contained in this report were prepared in accordance with U.S. GAAP. The preparation of our consolidated financial statements and the financial statements of any business performing long-term professional services, engineering and construction-type contracts requires management to make certain estimates and judgments that affect both the entity's results of operations and the carrying values of its assets and liabilities. Although our significant accounting policies are described in Note 2- *Significant Accounting Policies* of Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K, the following discussion is intended to highlight and describe those accounting policies that are especially critical to the preparation of our consolidated financial statements.

Revenue Accounting for Contracts

The Company recognizes engineering, procurement, and construction contract revenue over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer in accordance with ASC 606, *Revenue from Contracts with Customers*. Contracts that include engineering, procurement and construction services are generally accounted for as a single deliverable (a single performance obligation). In some instances, the Company's services associated with a construction activity are limited only to specific tasks such as customer support, consulting or supervisory services. In these instances, the services are typically identified as separate performance obligations.

The Company recognizes revenue using the percentage-of-completion method, based primarily on contract costs incurred to date compared to total estimated contract costs. Estimated contract costs include the Company's latest estimates using judgments with respect to labor hours and costs, materials, and subcontractor costs. The percentage-of-completion method (an input method) is the most representative depiction of the Company's performance because it directly measures the value of the services transferred to the customer. Subcontractor materials, labor and equipment and, in certain cases, customer-furnished materials and labor and equipment are included in revenue and cost of revenue when management believes that the company is acting as a principal rather than as an agent (e.g., the company integrates the materials, labor and equipment into the deliverables promised to the customer or is otherwise primarily responsible for fulfillment and acceptability of the materials, labor and/or equipment). Under the typical payment terms of our engineering, procurement and construction contracts, amounts are billed as work progresses in accordance with agreed-upon contractual terms at periodic intervals (e.g., biweekly or monthly) and customer payments are typically due within 30 to 60 days of billing, depending on the contract.

For service contracts, the Company recognizes revenue over time using the cost-to-cost percentage-of-completion method. In some instances where the Company is standing ready to provide services, the Company recognizes revenue ratably over the service period. Under the typical payment terms of our service contracts, amounts are billed as work progresses in accordance with agreed-upon contractual terms, and customer payments are typically due within 30 to 60 days of billing, depending on the contract.

Direct costs of contracts include all costs incurred in connection with and directly for the benefit of client contracts, including depreciation and amortization relating to assets used in providing the services required by the related projects. The level of direct costs of contracts may fluctuate between reporting periods due to a variety of factors, including the amount of pass-through costs we incur during a period. On those projects where we are acting as principal for subcontract labor or third-party materials and equipment, we reflect the amounts of such items in both revenues and costs (and we refer to such costs as “pass-through costs”).

Accounting for Pension Plans

The accounting for pension plans requires the use of assumptions and estimates in order to calculate periodic pension cost and the value of the plans’ assets and liabilities. These assumptions include discount rates, investment returns, and projected salary increases, among others. The actuarial assumptions used in determining the funded status of the respective plans are provided in Note 13- *Pension and Other Post Retirement Benefit Plans* of the Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K.

The expected rates of return on plan assets ranged from 5.3% to 7.6% for fiscal 2024 and range from 4.6% to 7.8% for fiscal 2025. We believe the range of rates selected for fiscal 2025 reflects the long-term returns expected on the plans’ assets, considering recent market conditions, projected rates of inflation, the diversification of the plans’ assets, and the expected real rates of market returns. The discount rates used to compute plan liabilities ranged from 3.8% to 6.9% in fiscal 2024 and range from 3.4% to 7.0% in fiscal 2025. These assumptions represent the Company’s best estimate of the rates at which its pension obligations could be effectively settled.

Changes in the actuarial assumptions often have a material effect on the values assigned to plan assets and liabilities, and the associated pension expense. For example, if the discount rate used to value the net pension benefit obligation (“PBO”) at September 27, 2024 was lower or higher by 1.0%, the PBO would have been higher or lower, respectively, at that date by approximately \$158.7 million for non-U.S. plans, and by approximately \$21.0 million for U.S. plans. If the expected return on plan assets was lower or higher by 1.0%, the net periodic pension cost for fiscal 2024 would be higher or lower, respectively, by approximately \$13.1 million for non-U.S. plans, and by approximately \$2.9 million for U.S. plans. Differences between actuarial assumptions and actual performance (i.e., actuarial gains and losses) that are not recognized as a component of net periodic pension cost in the period in which such differences arise are recorded to accumulated other comprehensive income (loss) and are recognized as part of net periodic pension cost in future periods in accordance with U.S. GAAP. Management monitors trends in the marketplace within which our pension plans operate in an effort to assure the reasonableness of the actuarial assumptions used.

Redeemable Noncontrolling Interests

In connection with the PA Consulting investment in March 2021, the Company recorded redeemable noncontrolling interests, representing the interest holders’ initial 35% equity interest in the form of preferred and common shares of PA Consulting. The preferred shares are entitled to a cumulative annual compounding 12% dividend based on the outstanding preferred share subscription price. These noncontrolling interest holders have certain option rights to put the preferred and common share interests back to the Company at a value based on the fair value of PA Consulting (the redemption values). The primary inputs and assumptions impacting the fair value of PA Consulting include projections of revenue and earnings before interest, taxes, depreciation and amortization and discount rates applied thereto. Additionally, the Company has an option to call the interests for certain individual shareholders in certain circumstances. Because the interests are redeemable at the option of the holders and not solely within the control of the Company, the Company has classified the interests in redeemable noncontrolling interests in the mezzanine section of its Consolidated Balance Sheet at their redemption values. The optional redemption features may become exercisable no earlier than five years from the

March 2, 2021 closing date, or upon the occurrence of certain other events.

The Company has deemed these interests probable of becoming redeemable in the future and requiring their measurement at the greater of (i) the redemption amount that would be paid if settlement occurred at the balance sheet date, or (ii) the historical value resulting from the original acquisition date fair value plus the impact of any earnings or loss attribution amounts, including dividends. The fair value of the PA Consulting redeemable noncontrolling interest is determined using a combination of the income and market approaches. Under the income approach, fair value is determined by using the projected discounted cash flows of PA Consulting. Under the market approach, the fair value is determined by reference to guideline companies that are reasonably comparable to PA Consulting, with the fair value estimated based on those companies' valuation multiples of earnings before interest, taxes, depreciation and amortization.

Litigation, Investigations, and Insurance

In the normal course of business, we make contractual commitments, and on occasion we are a party in litigation or arbitration proceedings. The litigation in which we are involved primarily includes personal injury claims, professional liability claims, and breach of contract claims. We are also routinely subject to investigations and audits.

We maintain insurance coverage for most insurable aspects of our business and operations. Our insurance programs have varying coverage limits depending upon the type of insurance and include certain conditions and exclusions which insurance companies may raise in response to any claim that the Company brings. We have also elected to retain a portion of certain losses, claims and liabilities that occur through the use of various deductibles, limits, and retentions under our insurance programs and utilize a number of internal financing mechanisms for these self-insurance arrangements including the operation of certain captive insurance entities. As a result, we may be subject to a future liability for which we are only partially insured or completely uninsured. We intend to mitigate any such future liability by continuing to exercise prudent business judgment in negotiating the terms and conditions of the contracts which the Company enters with its clients. Our insurers are also subject to business risk and, as a result, one or more of them may be unable to fulfill their insurance obligations due to insolvency or otherwise.

Our Consolidated Balance Sheets include amounts representing our probable estimated liability relating to such claims, litigation, audits, and investigations. Our estimates of probable liabilities require us to make assumptions related to potential losses regarding our determination of amounts considered probable and estimable.

The Company believes, after consultation with counsel, that such litigation, U.S. government contract-related audits, investigations and claims, and income tax audits and investigations should not have a material adverse effect on our consolidated financial statements, beyond amounts currently accrued.

Goodwill and Intangible Assets

Goodwill represents the excess of the fair value of consideration transferred, plus the fair value of any non-controlling interests in the acquiree, over the fair value of the net assets acquired and liabilities assumed as of the acquisition date. We recognize purchased intangible assets in connection with our business acquisitions at fair value on the acquisition date.

The goodwill carried on our Consolidated Balance Sheets is tested annually for possible impairment, and on an interim basis if indicators of possible impairment exist. For purposes of impairment testing, goodwill is assigned to the applicable reporting units based on the current reporting structure. In performing the annual impairment test, we evaluate our goodwill at the reporting unit level. The Company performs the annual goodwill impairment test for the reporting units at the beginning of the fourth quarter of its fiscal year.

We evaluate impairment of goodwill either by assessing qualitative factors to determine whether it is more likely than not that the fair value of our reporting unit is less than its carrying amount, or by performing a quantitative assessment. Qualitative factors include industry and market considerations, overall financial performance, and other relevant events and circumstances affecting the reporting unit. If we choose to perform a qualitative assessment and after considering the totality of events or circumstances, we determine it is more likely than not that the fair value of our reporting unit is less than its carrying amount, we will perform a quantitative fair value test.

U.S. GAAP does not prescribe a specific valuation method for estimating the fair value of reporting units. Any valuation technique used to estimate the fair value of a reporting unit requires the use of significant estimates and assumptions, including revenue growth rates, operating margins, discount rates and future market conditions, among others.

We use income and market approaches to test our goodwill for possible impairment which requires us to make estimates and judgments. Under the income approach, fair value is determined by using the discounted cash flows of our reporting units. The Company's discount rate reflects a weighted average cost of capital ("WACC") for a peer group of companies representative of the Company's respective reporting units. Under the market approach, the fair values of our reporting units are determined by reference to guideline companies that are reasonably comparable to our reporting units; the fair values are estimated based on the valuation multiples of the invested capital associated with the guideline companies. In assessing whether there is an indication that the carrying value of goodwill has been impaired, we utilize the results of both valuation techniques and consider the range of fair values indicated.

It is possible that changes in facts and circumstances, judgments and assumptions used in estimating the fair value, including with respect to market conditions and the economy, could change, resulting in possible impairment of goodwill in the future. The fair values resulting from the valuation techniques used are not necessarily representative of the values we might obtain in a sale of the reporting units to willing third parties.

For the 2024 fiscal year, we performed a quantitative impairment test of the DVS reporting unit at the beginning of the fourth quarter and determined that the fair value of this reporting unit exceeded its respective carrying value. For the remaining reporting units, we determined that the fair values significantly exceeded their carrying values and an analysis beyond the qualitative level was not considered necessary.

Intangible assets with finite lives that arise from business acquisitions are amortized based on the period over which the contractual or economic benefit of the intangible assets are expected to be realized or on a straight-line basis over the useful lives of the underlying assets. These primarily consist of customer relationships, contracts and backlog, developed technology and trade names. We assess the recoverability of the unamortized balance of our intangible assets when indicators of impairment are present based on expected future profitability and undiscounted expected cash flows and their contribution to overall operations. Should the review indicate that the carrying value is not fully recoverable, the excess of the carrying value over the fair value of the intangible assets would be recognized as an impairment loss.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EARNINGS

For the Fiscal Years Ended September 27, 2024, September 29, 2023 and September 30, 2022

(In thousands, except per share information)

	September 27, 2024	September 29, 2023	September 30, 2022
Revenues	\$ 11,500,941	\$ 10,851,420	\$ 9,783,074
Direct cost of contracts	(8,668,185)	(8,140,560)	(7,203,115)
Gross profit	2,832,756	2,710,860	2,579,959
Selling, general and administrative expenses	(2,140,320)	(2,034,376)	(2,040,075)
Operating Profit	692,436	676,484	539,884
Other Income (Expense):			
Interest income	34,454	24,975	4,301
Interest expense	(169,058)	(168,085)	(100,187)
Miscellaneous income (expense), net	219,454	(12,399)	33,499
Total other income (expense), net	84,850	(155,509)	(62,387)
Earnings from Continuing Operations Before Taxes	777,286	520,975	477,497
Income Tax Expense for Continuing Operations	(131,493)	(101,336)	(66,328)
Net Earnings of the Group from Continuing Operations	645,793	419,639	411,169
Net Earnings of the Group from Discontinued Operations, net of tax	206,850	300,017	304,243
Net Earnings of the Group	852,643	719,656	715,412
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(17,990)	(18,900)	(22,420)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(14,999)	(21,614)	(34,585)
Net Earnings Attributable to Jacobs from Continuing Operations	612,804	379,125	354,164
Net Earnings Attributable to Noncontrolling Interests from Discontinued Operations	(13,561)	(13,365)	(14,368)
Net Earnings Attributable to Jacobs from Discontinued Operations	193,289	286,652	289,875
Net Earnings Attributable to Jacobs	\$ 806,093	\$ 665,777	\$ 644,039
Net Earnings Per Share:			
Basic Net Earnings from Continuing Operations Per Share	\$ 4.81	\$ 3.06	\$ 2.75
Basic Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.26	\$ 2.25
Basic Earnings Per Share	\$ 6.35	\$ 5.32	\$ 5.01
Diluted Net Earnings from Continuing Operations Per Share	\$ 4.79	\$ 3.05	\$ 2.74
Diluted Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.25	\$ 2.24
Diluted Earnings Per Share	\$ 6.32	\$ 5.30	\$ 4.98

Note: Earnings per share amounts may not add due to rounding.

2024 Overview

Net earnings attributable to the Company from continuing operations for fiscal 2024 were \$612.8 million (or \$4.79 per diluted share), an increase of \$233.7 million, or 61.6%, from \$379.1 million (or \$3.05 per diluted share) for the prior year. The current year results reflected higher year-over-year operating profit of \$16.0 million, which benefited from favorable year-over-year underlying operating results, primarily in the Infrastructure & Advanced Facilities ("I&AF") segment, as discussed below in the *Segment Financial Information* section. Further, current year results were favorably impacted by \$186.9 million in pre-tax mark-to-market gains associated with our investment in Amentum stock recorded in connection with the Separation Transaction (see Note 14- *Discontinued Operations*). The favorable underlying operating performance was achieved despite higher year over year pre-tax Restructuring and other charges and transaction costs due primarily to expenses incurred relating to the Separation Transaction amounting to \$144.2 million (primarily professional services and employee separation costs), compared to fiscal 2023 amounts of \$142.5 million mainly associated with the Company's Restructuring and other charges and transaction costs relating to expenses incurred in conjunction with the real estate transformation rescaling initiatives and the PA Consulting restructuring program charges (primarily employee separation costs) and expenses incurred relating to the Separation Transaction (primarily professional services). See Note 17- *Restructuring and Other Charges*.

Net interest expense was favorable by \$8.5 million in the current year compared to the prior year due primarily to the Company's higher levels of cash and lower overall levels of outstanding debt compared to fiscal 2023.

Miscellaneous net income was favorable by \$231.9 million for the current year compared to the corresponding fiscal 2023 amount, due mainly to \$186.9 million in pre-tax mark-to-market gains associated with the Company's investment in Amentum stock, as well as a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024, which is further discussed in Note 18- *Commitments and Contingencies and Derivative Financial Instruments*.

Income taxes were higher in the current year by \$30.2 million due primarily to \$55.8 million tax expense from higher year-over-year pre-tax book income. The overall higher income tax expense was offset by a \$61.6 million discrete income tax benefit related to the election to treat an Australian subsidiary as a corporation versus a partnership for U.S. tax purposes, which resulted in the derecognition of a deferred tax liability in fiscal year 2024. Also, a net tax benefit of \$39.4 million was recorded in fiscal year 2023 relating to the effective settlement of uncertain tax positions.

Finally, year-over-year net earnings impacts associated with redeemable noncontrolling interests were lower by \$(6.6) million and were attributable mainly to lower after-tax earnings results in our PA Consulting investment compared to the prior year.

Net earnings attributable to Jacobs from discontinued operations for fiscal 2024 were \$193.3 million (or \$1.54 per diluted share), a decrease of \$93.4 million, or 32.6%, from \$286.7 million (or \$2.25 per diluted share) compared to the prior year due mainly to higher charges associated with the Separation Transaction in the current year.

Backlog at September 27, 2024 was \$21.8 billion, up \$4.0 billion, from \$17.8 billion for the prior year primarily driven by new business awards in our Americas business. New prospects and new sales remain strong, and the Company continues to have a positive outlook for many of the industry groups and sectors in which our clients operate.

Results of Operations

Fiscal 2024 Compared to Fiscal 2023

Revenues for the year ended September 27, 2024 were \$11.50 billion, an increase of \$0.65 billion, or 6.0%, from \$10.85 billion for the prior year. The increase in revenues was due mainly to improved performance of our I&AF business, as well as higher revenues year over year in our PA Consulting business. The I&AF business benefited primarily from stronger performance in its Advanced Facilities and international business operations. Our revenues for fiscal 2024 were favorably impacted by foreign currency translation of \$77.0 million in our international businesses, as compared to an unfavorable impact of \$175.3 million for the last fiscal year.

Gross profit for the year ended September 27, 2024 was \$2.83 billion, up \$121.9 million, or 4.5%, from \$2.71 billion for the prior year. The Company's increase in gross profit was mainly attributable to higher revenues as mentioned above, with slight margin impacts from year over year mix and personnel cost impacts. Our gross profit margins showed consistent trends year over year at 24.6% and 25.0% for the years ended September 27, 2024 and September 29, 2023, respectively. Overall project mix impacts in our portfolios, personnel costs and utilization trends primarily in the PA Consulting business had mostly offsetting impacts on our overall margin trends year over year.

See **Segment Financial Information** discussion for further information on the Company's results of operations at the operating segment level.

Selling, general & administrative expenses for the year ended September 27, 2024 were \$2.14 billion, an increase of \$105.9 million, or 5.2%, from \$2.03 billion for the prior year. The current year's results were impacted by Restructuring and other charges of \$163.4 million in separation activities (mainly professional services and employee separation costs) relating to the Separation Transaction in comparison to prior period costs of \$61.1 million. Further our SG&A expenses were impacted by slight increases in other department spend and personnel costs. Lastly, SG&A expenses were impacted by unfavorable foreign exchange impacts of \$2.1 million for the year ended September 27, 2024 as compared to favorable impacts of \$58.9 million for fiscal 2023.

Net interest expense for the year ended September 27, 2024 was \$134.6 million, a decrease of \$8.5 million from \$143.1 million for the prior year. The decrease in net interest expense for the fiscal year 2024 was due primarily to the Company's higher levels of cash and lower overall levels of outstanding debt compared to the last fiscal year.

Miscellaneous income, net for the year ended September 27, 2024 was income of \$219.5 million, favorable by \$231.9 million as compared to \$(12.4) million for the prior year. The increase in income from fiscal 2023 was due primarily to \$186.9 million in mark-to-market gains associated with our investment in Amentum stock in connection with the Separation Transaction and a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024.

Net earnings attributable to Jacobs from discontinued operations for fiscal 2024 were \$193.3 million (or \$1.54 per diluted share), a decrease of \$93.4 million, or 32.6%, from \$286.7 million (or \$2.25 per diluted share) for the last year. Included in the current year results from discontinued operations is \$98.3 million in costs related to the Separation Transaction and approximately \$18 million in pre-tax non-cash charges associated with one-time inventory write downs.

Net earnings attributable to noncontrolling interests including redeemable noncontrolling interests for the year ended September 27, 2024 of \$33.0 million and \$40.5 million for the corresponding period last year. The year over year changes were primarily due to lower net earnings results in our PA Consulting investment compared to the prior year periods.

Fiscal 2023 Compared to Fiscal 2022

Revenues for the year ended September 29, 2023 were \$10.85 billion, an increase of \$1,068.3 million, or 10.9%, from \$9.78 billion from fiscal 2022. The increase in revenues was due mainly to improved performance of our I&AF business, as well as higher revenues year over year in our PA Consulting business. The I&AF business benefited primarily from stronger performance in its Advanced Facilities and international business operations. Additionally, the increase in revenues for fiscal 2023 were partially offset by an unfavorable impact of foreign currency translation of \$175.3 million in our international businesses, as compared to an unfavorable impact of \$277.3 million for the corresponding period last fiscal year.

Gross profit for the year ended September 29, 2023 was \$2.71 billion, up \$130.9 million, or 5.1%, from \$2.58 billion for fiscal 2022. Fiscal 2023 gross profit was favorable due to higher revenue as mentioned above and impacts from cost reductions associated mainly with first quarter 2023 changes in employee benefit programs, which were partly offset by higher spend in company technology platforms and other personnel and corporate cost increases. Our gross profit margins were approximately 25.0% for the years ended September 29, 2023 and September 30, 2022, respectively. Project mix impacts in our portfolios, higher personnel costs and lower utilization trends primarily in the PA Consulting business impacted our fiscal 2023 margins, partly offset by new program startups won in fiscal 2023.

See **Segment Financial Information** discussion for further information on the Company's results of operations at the operating segment level.

Selling, general & administrative expenses for the year ended September 29, 2023 were \$2.03 billion, a decrease of \$5.7 million, or 0.3%, from \$2.04 billion for fiscal 2022. Fiscal 2023 results were impacted by Restructuring and other charges of \$61.1 million in separation activities (mainly professional services and employee separation costs) relating to the Separation Transaction and by higher incentives of \$46.2 million. Fiscal 2022 was impacted by the final pre-tax \$91.3 million settlement of the Legacy CH2M Matter, net of previously recorded reserves, mentioned above and approximately \$27 million in third party recoveries was recorded as receivables reducing SG&A. Fiscal 2023 results were also impacted by decreases in real estate related costs, as well as other department spend decreases due in part to the Company's transformation initiatives. Lastly, SG&A expenses benefited from favorable foreign exchange impacts of \$58.9 million for the year ended September 29, 2023 as compared to favorable impacts of \$90.7 million for fiscal 2022.

Net interest expense for the year ended September 29, 2023 was \$143.1 million, an increase of \$47.2 million from \$95.9 million for fiscal 2022. The increase in net interest expense year over year is primarily due to higher interest rates in fiscal 2023 compared to the prior year period. The increase was offset in part by \$6.3 million net interest benefit during fiscal 2023 related to the release of interest accruals associated with the effective settlement of uncertain tax positions.

Miscellaneous income (expense), net for the year ended September 29, 2023 was expense of \$12.4 million, a decrease of \$45.9 million as compared to \$33.5 million in income for fiscal 2022. The increase in expense from fiscal 2022 was due primarily to an increase in pension costs associated with higher interest rate impacts in fiscal 2023 along with comparatively unfavorable foreign exchange gains and losses in fiscal 2023. Additionally, fiscal 2022 benefited primarily from a \$5.1 million gain related to a lease termination.

Net earnings attributable to Jacobs from discontinued operations for fiscal 2023 were \$286.7 million (or \$2.25 per diluted share), a decrease of \$3.2 million, or 1.1%, from \$289.9 million (or \$2.24 per diluted share) for the corresponding prior year period.

Net earnings attributable to noncontrolling interests including redeemable noncontrolling interests for the year ended September 29, 2023 of \$40.5 million and \$57.0 million for the corresponding period last year. The year over year changes were primarily due to lower net earnings results in our PA Consulting investment compared to the prior year periods.

On February 4, 2022, the Company acquired StreetLight Data, Inc. ("StreetLight") and on November 19, 2021, a subsidiary of Jacobs acquired BlackLynx ("BlackLynx"). For further discussion, see Note 16- *Other Business Combinations*.

The following table reconciles total income tax expense on continuing operations using the statutory U.S. federal income tax rate to the consolidated income tax expense on continuing operations shown in the accompanying Consolidated Statements of Earnings for the years ended September 27, 2024, September 29, 2023 and (dollars in thousands):

	For the Years Ended					
	September 27, 2024	%	September 29, 2023	%	September 30, 2022	%
Statutory amount	\$ 163,230	21.0 %	\$ 109,405	21.0 %	\$ 100,274	21.0 %
State taxes, net of the federal benefit	21,615	2.8 %	13,938	2.7 %	9,982	2.1 %
Exclusion of tax on non-controlling interests	(5,230)	(0.7)%	(5,461)	(1.0)%	(6,871)	(1.4)%
Foreign:						
Difference in tax rates of foreign operations	17,891	2.3 %	4,583	0.9 %	(2,514)	(0.5)%
(Benefit)/Expense from foreign valuation allowance change	(27,780)	(3.6)%	(1,305)	(0.3)%	3,043	0.6 %
U.S. tax cost of foreign operations	72,887	9.4 %	68,662	13.2 %	37,443	7.8 %
Derecognition of deferred tax liabilities related to investment in Australian partnership	(61,614)	(7.9)%	—	— %	—	— %
Other Includable Income	25,952	3.3 %	—	— %	—	— %
Tax differential on foreign earnings	27,336	3.5 %	71,940	13.8 %	37,972	7.9 %
Foreign tax credits	(33,402)	(4.3)%	(36,180)	(6.9)%	(29,468)	(6.2)%
Tax Rate Change	(147)	— %	(9,913)	(1.9)%	3,210	0.7 %
Valuation allowance	12,339	1.6 %	(7,169)	(1.4)%	(59,121)	(12.4)%
Uncertain tax positions	(1,153)	(0.1)%	(38,844)	(7.5)%	(1,439)	(0.3)%
Other items:						
Disallowed officer compensation	5,394	0.7 %	7,081	1.4 %	6,034	1.3 %
Research and Development Credit	(17,110)	(2.2)%	(2,133)	(0.4)%	(1,952)	(0.4)%
Transaction Costs	8,500	1.1 %	4	— %	1,806	0.4 %
Investment in Amentum	(39,255)	(5.1)%	—	— %	—	— %
Other items – net	(10,624)	(1.4)%	(1,332)	(0.3)%	5,901	1.2 %
Total other items	(53,095)	(6.8)%	3,620	0.7 %	11,789	2.5 %
Income taxes from continuing operations	\$ 131,493	16.9 %	\$ 101,336	19.5 %	\$ 66,328	13.9 %

Restructuring and Other Charges

During fiscal 2023, the Company implemented restructuring initiatives relating to the Separation Transaction. The Company incurred approximately \$42.0 million and \$17.5 million in the years ended September 27, 2024 and September 29, 2023, respectively, in pre-tax cash charges in connection with these initiatives. These actions, which are expected to be substantially completed before the end of fiscal 2025, are expected to result in estimated gross annualized pre-tax cash savings of approximately \$120 million to \$147 million. We will likely incur additional charges under this program through fiscal 2025, which are expected to result in additional savings in future periods.

During third quarter fiscal 2023, the Company approved a plan to improve business processes and cost structures of our PA Consulting investment by reorganizing senior management and reducing headcount. In connection with these initiatives, which are expected to be substantially completed in early fiscal 2025, the Company incurred approximately \$6.4 million and \$14.3 million in the years ended September 27, 2024 and September 29, 2023, respectively, in pre-tax cash charges. These activities are expected to result in estimated gross annualized pre-tax cash savings of approximately \$50 million to \$65 million.

During fiscal 2023, the Company implemented restructuring and cost reduction initiatives relating to the formation of the reporting and operating segment, Divergent Solutions, which were substantially completed in fiscal 2023. The Company incurred approximately \$6.0 million in pre-tax cash charges in connection with these initiatives during the year ended September 29, 2023. These actions are expected to result in estimated gross annualized pre-tax cash savings of approximately \$15.6 million to \$19.1 million.

During fiscal 2020 and continuing into fiscal 2023, the Company implemented further real estate rescaling efforts that were associated with its fiscal 2020 transformation program relating to real estate. These activities were substantially completed in fiscal 2023. In connection with these efforts, the Company has incurred \$45.7 million and \$69.7 million in the years ended September 29, 2023 and September 30, 2022, respectively, in pre-tax mainly non-cash charges. These actions resulted in non-cash savings related mainly to the future amortization of lease right-of-use assets over the remaining lease terms. Additionally, the objective of these initiatives was to create a modern, flexible work platform tailored to employees' needs due to globalization and digital advances and to create total emissions savings that will be realized as we continue to optimize our real estate footprint.

Refer to Note 17– *Restructuring and Other Charges* for further information regarding restructuring and integration initiatives.

Segment Financial Information

The following tables present total revenues and segment operating profit for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit by including certain corporate-level expenses and expenses relating to the Restructuring other charges (as defined in Note 17– *Restructuring and Other Charges*) and transaction costs (in thousands).

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenues from External Customers:			
Infrastructure & Advanced Facilities	\$ 10,323,255	\$ 9,693,276	\$ 8,663,778
PA Consulting	1,177,686	1,158,144	1,119,296
Total	<u>\$ 11,500,941</u>	<u>\$ 10,851,420</u>	<u>\$ 9,783,074</u>

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Segment Operating Profit:			
Infrastructure & Advanced Facilities (1)	\$ 632,276	\$ 585,392	\$ 500,136
PA Consulting	239,250	237,003	232,225
Total Segment Operating Profit	871,526	822,395	732,361
Restructuring, Transaction and Other Charges (2)	(179,090)	(145,911)	(192,477)
Total U.S. GAAP Operating Profit	692,436	676,484	539,884
Total Other (Expense) Income, net (3)	84,850	(155,509)	(62,387)
Earnings from Continuing Operations Before Taxes	\$ 777,286	\$ 520,975	\$ 477,497

- (1) Operating profit for Infrastructure & Advanced Facilities includes intangibles amortization of \$152.7 million, \$147.2 million and \$149.8 million for the years ended September 27, 2024, September 29, 2023 and September 30, 2022, respectively. Additionally, fiscal 2023 included approximately \$15.0 million in net favorable impacts from cost reductions compared to the prior year period, which was associated mainly with net favorable impacts during first quarter from changes in employee benefit programs of \$41.0 million offset by approximately \$26.0 million in higher spend in company technology platforms and other personnel and corporate cost increases.
- (2) The years ended September 27, 2024, and September 29, 2023 include \$163.4 million and \$61.1 million respectively, in restructuring and other charges (mainly professional services and employee separation costs) primarily related to the Separation Transaction and \$6.4 million and \$14.3 million respectively, in restructuring and other charges relating to the Company's investment in PA Consulting (primarily employee separation costs). Included in the years ended September 29, 2023 and September 30, 2022 were \$46.7 million and \$76.1 million, respectively, in charges associated mainly with real estate impairments. Included in the year ended September 30, 2022 is \$91.3 million pre-tax related to the final settlement of the Legacy CH2M Matter and net of previously recorded reserves and approximately \$27 million in third party recoveries that was recorded as receivables reducing SG&A.
- (3) The year ended September 27, 2024 included \$186.9 million in mark-to-market gains associated with our investment in Amentum stock in connection with the Separation Transaction and a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024. The year ended September 30, 2022 included a gain of \$8.7 million related to lease terminations. The increase in net interest expense from fiscal 2022 to fiscal 2023 is due primarily to higher interest rates.

In evaluating the Company's performance by operating segment, the chief operating decision maker ("CODM") reviews various metrics and statistical data for Infrastructure & Advanced Facilities and PA Consulting but focuses primarily on revenues and operating profit. In addition, the Company attributes each segment's specific incentive compensation plan costs to the segments. The methods for recognizing revenue, incentive fees, project losses and change orders are consistent among the segments.

Infrastructure & Advanced Facilities

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenue	\$ 10,323,255	\$ 9,693,276	\$ 8,663,778
Operating Profit	\$ 632,276	\$ 585,392	\$ 500,136

Fiscal 2024 vs. 2023

Revenues for the Infrastructure & Advanced Facilities ("I&AF") segment for the year ended September 27, 2024 were \$10.32 billion, up \$0.63 billion, or 6.5%, from \$9.69 billion for the prior year. The increase in revenue was broad based across most I&AF businesses, particularly due to stronger performance in its Advanced Facilities and Europe business operations as compared to the prior year period. Foreign currency translation had a favorable impact of \$37.5

Operating profit for the segment for the year ended September 27, 2024 was \$632.3 million, an increase of \$46.9 million, or 8.0%, from \$585.4 million for the comparative period in fiscal 2023. The year-over-year increase in operating profit was driven primarily by the revenue growth mentioned above with an unfavorable comparison impact of a one-time net favorable \$41 million relating mainly to changes in employee benefits programs during first quarter 2023, partly offset by year over year favorable department spending. Impacts on operating profit from favorable foreign currency translation were approximately \$11.5 million for the year ended September 27, 2024, compared to \$4.3 million in unfavorable impacts in the prior year.

Fiscal 2023 vs. 2022

Revenues for the Infrastructure & Advanced Facilities segment for the year ended September 29, 2023 were \$9.69 billion, up \$1,029.5 million, or 11.9%, from \$8.66 billion for fiscal 2022. The increase in revenues from fiscal 2022 was primarily due to higher fee-based revenue from our Advanced Facilities and international businesses. Foreign currency translation had an unfavorable impact of \$124.2 million on our international business for the year ended September 29, 2023, compared to \$195.2 million in unfavorable impacts in fiscal 2022.

Operating profit for the segment for the year ended September 29, 2023 was \$585.4 million, an increase of \$85.3 million, or 17.0%, from \$500.1 million for fiscal 2022. The year-over-year increase was driven by the revenue growth mentioned above with approximately \$15.0 million in net favorable impacts from cost reductions associated mainly with changes in employee benefit programs in fiscal 2023 offset in part by continued higher investments in company technology platforms and personnel related costs. In addition, fiscal 2022 operating profit was impacted by \$19.5 million in net charges related to a legal settlement. Impacts on operating profit from unfavorable foreign currency translation were approximately \$4.3 million for the year ended September 29, 2023, compared to \$5.7 million in favorable impacts in fiscal 2022.

PA Consulting

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenue	\$ 1,177,686	\$ 1,158,144	\$ 1,119,296
Operating Profit	\$ 239,250	\$ 237,003	\$ 232,225

Fiscal 2024 vs. 2023

Revenues for the PA Consulting segment for the year ended September 27, 2024 were \$1.18 billion, up \$19.5 million, or 1.7%, from \$1.16 billion for the prior year. The increase in revenue was due primarily to growth in PA Consulting's public services businesses. Foreign currency translation had a \$39.5 million favorable impact on revenues in our international businesses for the year ended September 27, 2024, compared to an unfavorable impact of \$51.1 million for the prior year.

Operating profit for the segment for the year ended September 27, 2024 was \$239.3 million, an increase of \$2.2 million, or 0.9%, from \$237.0 million, for the prior year. Operating profit trends showed consistent levels year over year overall.

Fiscal 2023 vs. 2022

Revenues for the PA Consulting segment for the year ended September 29, 2023 were \$1.16 billion, up \$38.8 million, or 3.5%, from \$1.1 billion for fiscal 2022. The increase in revenue was due primarily to growth in PA Consulting's defence & security, public services, and energy & utilities businesses. Foreign currency translation had a \$51.1 million unfavorable impact on revenues in our international businesses for the year ended September 29, 2023, compared to an unfavorable impact of \$82.2 million for fiscal 2022.

Operating profit for the segment for the year ended September 29, 2023 was \$237.0 million, an increase of \$4.8 million, or 2.1%, from \$232.2 million, for fiscal 2022. The increase in operating profit from the prior year was due mainly to lower personnel related costs, partially offset by unfavorable foreign currency translation impacts. Foreign currency translation had a \$7.9 million unfavorable impact on operating profit in our international businesses for the year ended September 29, 2023 and an unfavorable impact of \$17.1 million for fiscal 2022.

Backlog Information

Backlog represents revenue we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Because of variations in the nature, size, expected duration, funding commitments, and the scope of services required by our contracts, the amount and timing of when backlog will be recognized as revenues includes significant estimates and can vary greatly between individual contracts.

Consistent with industry practice, substantially all of our contracts are subject to cancellation or termination at the option of the client, including our U.S. government work. While management uses all information available to determine backlog, at any given time our backlog is subject to changes in the scope of services to be provided as well as increases or decreases in costs relating to the contracts included therein. Backlog is not necessarily an indicator of future revenues.

Because certain contracts (e.g., contracts relating to large Engineering, Procurement & Construction ("EPC") projects as well as national government programs) can cause large increases to backlog in the fiscal period in which we recognize the award, and because many of our contracts require us to provide services that span over several fiscal quarters (and sometimes over fiscal years), we have presented our backlog on a year-over-year basis, rather than on a sequential, quarter-over-quarter basis.

Please refer to Item 1A- *Risk Factors*, above, for a discussion of other factors that may cause backlog to ultimately convert into revenues at different amounts.

The following table summarizes our backlog for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in millions):

	September 27, 2024	September 29, 2023	September 30, 2022
Infrastructure & Advanced Facilities	\$ 21,472	\$ 17,526	\$ 17,187
PA Consulting	378	311	269
Total	\$ 21,850	\$ 17,837	\$ 17,456

The increase in backlog in Infrastructure & Advanced Facilities in the year ended September 27, 2024 was primarily driven by new business awards in our Americas business.

The PA Consulting backlog benefited mainly from favorable foreign exchange impacts compared to the prior year.

Backlog relating to work to be performed either directly or indirectly for the U.S. federal government and its agencies totaled approximately \$2.4 billion (or 11.1% of total backlog), \$2.6 billion (or 14.7% of total backlog) and \$2.3 billion (or 13.2% of total backlog) at September 27, 2024, September 29, 2023 and September 30, 2022, respectively. Most of our federal government contracts require that services be provided beyond one year. In general, these contracts must be funded annually (i.e., the amounts to be spent under the contract must be appropriated by the U.S. Congress to the procuring agency, and then the agency must allot these sums to the specific contracts).

We estimate that approximately \$5.71 billion, or 26.2%, of total backlog at September 27, 2024 will be realized as revenues within the next fiscal year.

Consolidated backlog differs from the Company's remaining performance obligations as defined by ASC 606 primarily because of contract change orders or new wins not yet processed and our national government contracts where our policy is to generally include in backlog the contract award, whether funded or unfunded excluding certain option periods while our remaining performance obligations represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. Additionally, the Company does not include our proportionate share of backlog related to unconsolidated joint ventures in our remaining performance obligations.

Liquidity and Capital Resources

At September 27, 2024, our principal sources of liquidity consisted of \$1.14 billion in cash and cash equivalents and \$2.11 billion of available borrowing capacity under our \$2.25 billion revolving credit agreement (the "Revolving Credit Facility"). We finance much of our operations and growth through cash generated by our operations.

Cash and cash equivalents at September 27, 2024 represented an increase of \$373.9 million from \$770.9 million at September 29, 2023, the reasons for which are described below. The following table presents selected cash flow information for the respective periods shown:

(In thousands)	September 27, 2024	September 29, 2023
Net cash provided by operating activities	\$ 1,054,673	\$ 974,763
Cash Flows from Investing Activities:		
Additions to property and equipment	(121,114)	(137,486)
Disposals of property and equipment and other assets	6,187	1,544
Capital contributions to equity investees, net of return of capital distributions	1,737	7,964
Acquisitions of businesses, net of cash acquired	(14,000)	(17,685)
Net cash used for investing activities	(127,190)	(145,663)
Cash Flows from Financing Activities:		
Proceeds from long-term borrowings	4,606,697	3,860,468
Repayments of long-term borrowings	(3,370,355)	(4,486,679)
Proceeds from short-term borrowings	5,345	13,011
Repayments of short-term borrowings	(866,761)	(3,353)
Debt issuance costs	(34,331)	(17,177)
Proceeds from issuances of common stock	47,503	47,782
Common stock repurchases	(402,668)	(265,714)
Taxes paid on vested restricted stock	(41,720)	(24,249)
Cash dividends to shareholders	(142,779)	(128,420)
Net dividends associated with noncontrolling interests	(21,678)	(23,156)
Repurchase of redeemable noncontrolling interests	(55,344)	(92,939)
Proceeds from issuances of redeemable noncontrolling interests	19,761	34,016
Cash impact from distribution of SpinCo Business	(495,307)	—
Net cash (used for) provided by financing activities	(751,637)	(1,086,410)
Effect of Exchange Rate Changes	41,640	32,548
Net Increase (Decrease) in Cash and Cash Equivalents and Restricted Cash	217,486	(224,762)
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	929,445	1,154,207
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,146,931	\$ 929,445
Less Cash and Cash Equivalents included in Assets held for spin	\$ —	\$ (155,728)
Cash and Cash Equivalents, including Restricted Cash of Continuing Operations at the End of the Period	\$ 1,146,931	\$ 773,717

Our net cash flow provided by operations of \$1.05 billion during fiscal 2024 was favorable by \$79.9 million in comparison to the cash flow provided by operations of \$974.8 million for the corresponding prior year. The year-over-year increase in cash from operations is due mainly to higher cash generated from net earnings (as adjusted for non-cash income statement charges that reflect favorable net impacts mainly in accrued liabilities, prepaid expenses and other deferred liabilities) and favorable accounts receivable collections, offset in part by lower performance in other net working capital performance primarily due to higher year over year cash income tax payments and payments related to the Separation Transaction.

Our net cash used for investing activities for fiscal 2024 was \$127.2 million, compared to cash used for investing of \$145.7 million in the prior year, with this change due primarily to decreases in additions to property and equipment in the current year.

Our net cash used for financing activities for the fiscal year ended 2024 of \$751.6 million resulted mainly from \$495.3 million direct decrease in reported cash on hand in our SpinCo business deconsolidation, \$402.7 million of cash used for share repurchases, and \$142.8 million in dividends to shareholders. These uses of cash were offset by \$374.9 million in net proceeds from borrowings. Cash used for financing activities in the prior year was \$1.09 billion, due primarily to net repayments of borrowings of \$616.6 million, cash used for share repurchases of \$265.7 million, \$128.4 million in dividends paid to shareholders and \$58.9 million in net PA Consulting related redeemable noncontrolling interests repurchase and issuance activity.

At September 27, 2024, the Company had approximately \$164.8 million in cash and cash equivalents held in the U.S. and \$980.0 million held outside of the U.S. (primarily in the U.K., India, Canada, the Eurozone, Australia and the Middle East region), which is used primarily for funding operations in those regions. Other than the tax cost of repatriating funds to the U.S. (see Note 7 - *Income Taxes* of Notes to Consolidated Financial Statements beginning on page F-1 of this Annual Report on Form 10-K), there are no material impediments to repatriating these funds to the U.S.

The Company had \$306.2 million in letters of credit outstanding at September 27, 2024. Of this amount, \$0.5 million was issued under the Revolving Credit Facility and \$305.7 million was issued under separate, committed and uncommitted letter-of-credit facilities.

In connection with the Separation Transaction, during the fourth quarter, Jacobs received a cash payment of approximately \$911 million from SpinCo which was subsequently used for the repayment of debt, which was inclusive of the outstanding short term 2020 Term Loan Facility totaling \$834.9 million. Jacobs is expected to realize additional value through the disposition of its retained equity stake in the combined company within 12 months. Please refer to Note 14 - *Discontinued Operations* for more details.

Additionally, the Company reclassified \$870.4 million of debt from long-term debt to current maturities of long-term debt in the fourth quarter, associated with the 2021 Term Loan Facility - GBP Portion, which is due on September 1, 2025.

On February 6, 2023, the Company refinanced its Revolving Credit Facility and Term Loan Facilities, and on February 16, 2023, the Company issued \$500.0 million in bonds. On August 18, the Company issued \$600.0 million in bonds. See Note 9 - *Borrowings* for further discussion relating to the terms of the 5.90% Bonds, the 6.35% Bonds, the Revolving Credit Facility and Term Loan Facilities following the issuances and refinancing.

On April 12, 2022, the Company paid cash of AUD640 million, or approximately \$475 million using mid-April 2022 exchange rates, which represented the final settlement of Legacy CH2M Matter. For more information, refer to Note 19- *Contractual Guarantees, Litigation, Investigations and Insurance*.

On February 4, 2022, the Company acquired StreetLight Data, Inc. ("StreetLight"). StreetLight is a pioneer of mobility analytics who uses its data and machine learning resources to shed light on mobility and enable users to solve complex transportation problems. The Company paid total base consideration of approximately \$190.7 million in cash and issued \$0.9 million in equity and \$5.2 million in in-the-money stock options to the former owners of StreetLight. The Company also paid off StreetLight's debt of approximately \$1.0 million simultaneously with the consummation of the acquisition.

On November 19, 2021, Jacobs acquired BlackLynx, a provider of high-performance software, to complement Jacobs' portfolio of digital solutions. The Company paid total base consideration of approximately \$235.4 million in cash to the former owners of BlackLynx. In conjunction with the acquisition, the Company also paid off BlackLynx's debt of approximately \$5.3 million simultaneously with the consummation of the acquisition.

We believe we have adequate liquidity and capital resources to fund our projected cash requirements for our operations, investing activities including acquisitions, if any, and financing activities such as debt servicing, share buybacks and dividends, for the next twelve months. This is based on the liquidity provided by our cash and cash equivalents on hand, our borrowing capacity and our continuing cash from operations.

We were in compliance with all of our debt covenants at September 27, 2024.

Supplemental Obligor Group Financial Information

On February 16, 2023, Jacobs Engineering Group Inc., a wholly-owned subsidiary of Jacobs Solutions Inc. (together, the "Obligor Group"), completed an offering of \$500 million aggregate principal amount of 5.90% Bonds, due 2033 and on August 18, 2023, completed an offering of \$600 million aggregate principal amount of 6.35% Bonds, due 2028 (the "Bonds"). The Bonds are fully and unconditionally guaranteed by the Company (the "Guarantees"). The Bonds and the Guarantees were offered pursuant to prospectus supplements, dated February 13, 2023 and August 15, 2023, respectively, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR (File Nos. 333-269605 and 333-269605-01) previously filed with the Securities and Exchange Commission.

In accordance with SEC Regulation S-X Rule 13-01, set forth below is the summarized financial information for the Obligor Group on a combined basis after elimination of (i) intercompany transactions and balances between Jacobs and JEGI and (ii) equity in the earnings from and investments in all other subsidiaries of the Company that do not guarantee the registered securities of either Jacobs or JEGI. This summarized financial information (in thousands) has been prepared and presented pursuant to Regulation S-X Rule 13-01, "Financial Disclosures about Guarantors and Issuers of Guaranteed Securities" and is not intended to present the financial position or results of operations of the Obligor Group in accordance with U.S. GAAP.

<i>(in thousands)</i>	<u>September 27, 2024</u>
Summarized Statement of Earnings Data	
Revenue	\$ 3,827,328
Direct Costs	\$ 3,195,764
Selling, General and Administrative Expenses	\$ 505,949
Net earnings attributable to Guarantor Subsidiaries from continuing operations	\$ 153,482
Noncontrolling interests	\$ (696)

(in thousands)

September 27, 2024

Summarized Balance Sheet Data

Current assets, less receivables from Non-Guarantor Subsidiaries	\$	1,733,836
Current receivables from Non-Guarantor Subsidiaries	\$	573,631
Noncurrent assets, less noncurrent receivables from Non-Guarantor Subsidiaries	\$	503,444
Noncurrent receivables from Non-Guarantor Subsidiaries	\$	615,986
Current liabilities	\$	1,568,187
Current liabilities to Non-Guarantor Subsidiaries	\$	—
Long-term Debt	\$	1,348,594
Other Noncurrent liabilities, less amounts payable to Non-Guarantor Subsidiaries	\$	237,025
Noncurrent liabilities to Non-Guarantor Subsidiaries	\$	1,051,899
Noncontrolling interests	\$	937
Accumulated deficit	\$	(779,745)

New Accounting Pronouncements

ASU 2023-09, *Income Taxes*, (Topic 740): Improvements to Income Tax Disclosures, provides qualitative and quantitative updates to the Company's effective income tax rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-09 will be effective for the Company's annual fiscal 2026 period. The Company has identified and is implementing changes to processes and internal controls to meet the standard's updated reporting and disclosure requirements.

ASU 2023-07, *Segment Reporting*, (Topic 280): Improvements to Reportable Segment Disclosures, requires disclosure of significant segment expenses that are regularly provided to the chief operating decision maker ("CODM") and included within each reported measure of segment profit or loss, an amount and description of its composition for other segment items to reconcile to segment profit or loss, and the title and position of the entity's CODM. The amendments in this update also expand the interim segment disclosure requirements. ASU 2023-07 is effective for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted and the amendments in this update are required to be applied on a retrospective basis. ASU 2023-07 will be effective for the Company's annual fiscal 2025 period. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2023-06, *Disclosure Improvements: Amendments - Codification Amendments in Response to the Disclosure Update and Simplification Initiative* of the Securities and Exchange Commission ("SEC"). The Financial Accounting Standards Board issued the standard to introduce changes to US GAAP that originate in either SEC Regulation S-X or S-K, which are rules about the form and content of financial reports filed with the SEC. The provisions of the standard are contingent upon instances where the SEC removes the related disclosure provisions from Regulation S-X and S-K. The Company does not expect that the application of this standard will have a material impact on our consolidated financial statements and related disclosures.

Item 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We do not enter into derivative financial instruments for trading, speculation or other similar purposes that would expose the Company to market risk. In the normal course of business, our results of operations are exposed to risks associated with fluctuations in interest rates and currency exchange rates.

Interest Rate Risk

Please see the Note 9- *Borrowings* in Notes to Consolidated Financial Statements beginning on Page F-1 of this Annual Report on Form 10-K, which is incorporated herein by reference, for a discussion of the Revolving Credit Facility and Term Loan Facilities.

Our Revolving Credit Facility, Term Loan Facilities and certain other debt obligations are subject to variable rate interest which could be adversely affected by an increase in interest rates. As of September 27, 2024, we had an aggregate of \$1.13 billion in outstanding borrowings under our Revolving Credit Facility and Term Loan Facilities. Interest on amounts borrowed under these agreements is subject to adjustment based on the Company's Consolidated Leverage Ratio (as defined in the credit agreements governing the Revolving Credit Facility and the Term Loan Facilities). Depending on the Company's Consolidated Leverage Ratio, borrowings denominated in U.S. dollars under the Revolving Credit Facility and the Term Loan Facilities bear interest at a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625% including applicable margins while borrowings denominated in British pounds under these respective facilities bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.6580%. Additionally, our Revolving Credit Facility, Term Loan Facilities and 5.90% Bonds due 2033 have interest rates subject to potential increases relating to certain ESG metrics as stipulated in the related agreements and as discussed in Note 9 - *Borrowings*. During the fourth quarter of fiscal 2024, in connection with the Separation Transaction, the Company repaid the outstanding USD and GBP portion of the 2020 Term Loan Facility.

However, as discussed in Note 18 - *Commitments and Contingencies and Derivative Financial Instruments*, we have swap agreements with an aggregate notional value of \$200.0 million in place to convert the variable rate interest-based liabilities associated with a corresponding amount of our debt into fixed interest rate liabilities, leaving \$0.93 billion in principal amount subject to variable interest rate risk. During the fourth quarter of fiscal 2024, in connection with the Separation Transaction, the Company terminated two interest rate swaps with an aggregate notional value of \$554.7 million. Additionally, during fiscal 2022, we entered into two treasury lock arrangements with an aggregate notional value of \$500.0 million, which were settled in second quarter fiscal 2023. See Note 18 - *Commitments and Contingencies and Derivative Financial Instruments*.

For the year ended September 27, 2024, our weighted average floating rate borrowings that are subject to floating rate exposure were approximately \$1.4 billion. If floating interest rates had increased by 1.00%, our interest expense for the year ended September 27, 2024 would have increased by approximately \$14.1 million.

Foreign Currency Risk

In situations where our operations incur contract costs in currencies other than their functional currency, we sometimes enter into foreign exchange contracts to limit our exposure to fluctuating foreign currencies. We follow the provisions of ASC No. 815, *Derivatives and Hedging* in accounting for our derivative contracts. The Company has \$827.3 million in notional value of exchange rate sensitive instruments at September 27, 2024. See Note 18 - *Commitments and Contingencies and Derivative Financial Instruments* for discussion.

Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information required by this Item 8 is submitted as a separate section beginning on page F-1 of this Annual Report on Form 10-K and is incorporated herein by reference.

Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

Item 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are those controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act of 1934, as amended (the "Exchange Act") are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), to allow timely decisions regarding required disclosure.

The Company's management, with the participation of its Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), evaluated the effectiveness of the Company's disclosure controls and procedures as defined by Rule 13a-15(e) of the Exchange Act as of September 27, 2024, the end of the period covered by this Annual Report on Form 10-K (the "Evaluation Date"). Based on that evaluation, the Company's management, with the participation of the Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer) concluded that the Company's disclosure controls and procedures as of the Evaluation Date were effective to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to the Company's management, including the Company's Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), as appropriate to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining for the Company adequate internal control over financial reporting, as defined in Rule 13a-15(f) under the Exchange Act. Management, with the participation of its Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), has assessed the effectiveness of the Company's internal control over financial reporting as of the Evaluation Date based on the framework established in "*Internal Control—Integrated Framework*," issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework). Based on this assessment, management has concluded that the Company's internal control over financial reporting as of the Evaluation Date was effective.

The Company's independent registered public accounting firm, Ernst & Young LLP, which audited the Company's consolidated financial statements included in this Annual Report on Form 10-K, also audited the effectiveness of our

internal control over financial reporting as of September 27, 2024, as stated in their report included in this Annual Report on Form 10-K.

Changes in Internal Control

There were no changes in the Company's internal control over financial reporting during the Company's fiscal quarter ended September 27, 2024 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Limitations on Effectiveness of Controls

The Company's management, including its Chief Executive Officer and Chief Financial Officer, does not expect that its disclosure controls and procedures or its system of internal control over financial reporting will prevent or detect all errors and all fraud. A control system, no matter how well designed or operated, can provide only reasonable, but not absolute, assurance that the objectives of the system of internal control are met. The design of the Company's control system reflects the fact that there are resource constraints, and that the benefits of such control systems must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control failures and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the intentional acts of individuals, by collusion of two or more people, or by management override of the controls. The design of any system of controls is also based in part on certain assumptions about the likelihood of future events, and there can be no assurance that the design of any particular control will always succeed in achieving its objective under all potential future conditions.

Item 9B. OTHER INFORMATION

Rule 10b5-1 Trading Plans

During the fiscal quarter ended September 27, 2024, none of our officers or directors adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1 under the Exchange Act or any "non-Rule 10b5-1 trading arrangement" as defined in Item 408(c) of SEC Regulation S-K.

Item 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

Item 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors, Executive Officers, Promoters and Control Persons

The information required by Paragraph (a), and Paragraphs (c) through (g) of Item 401 of Regulation S-K (except for information required by Paragraph (e) of that Item to the extent the required information pertains to our executive officers) and Item 405 of Regulation S-K is set forth under the caption "Members of the Board of Directors" and "Corporate Governance" in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference. The information required by Paragraph (b) of Item 401 of Regulation S-K, as well as the information required by Paragraph (e) of that Item to the extent the required information pertains to our executive officers, is set forth in Part I, Item 1 of this Annual Report on Form 10-K under the heading "Information About Our Executive Officers."

Code of Ethics

We have adopted a code of ethics for our Chief Executive Officer and senior financial officers; a code of business conduct and ethics for members of our Board of Directors and corporate governance guidelines. The full text of these codes of ethics and corporate governance guidelines are available at our website at www.jacobs.com. In the event we make any amendment to, or grant any waiver from, a provision of the code of ethics that applies to the principal executive officer, principal financial officer or principal accounting officer that requires disclosure under applicable SEC rules, we will disclose such amendment or waiver and the reasons therefor on our website. We will provide any person without charge a copy of any of the aforementioned codes of ethics upon receipt of a written request. Requests should be addressed to: Jacobs Solutions Inc., 1999 Bryan Street, Suite 3500, Dallas, Texas 75201, Attention: Corporate Secretary.

Corporate Governance

The information required by Items 407(d)(4) and (d)(5) and Item 408(b) of Regulation S-K is set forth under the caption "Corporate Governance" in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

Item 11. EXECUTIVE COMPENSATION

The information required by this Item is set forth under the captions "Corporate Governance," "Compensation Committee Report," "Compensation Discussion and Analysis" and "Executive Compensation" in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this Item is set forth in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

The information required by this Item is set forth under the captions "Members of The Board of Directors," "Corporate Governance," and "Certain Relationships and Related Transactions" in our definitive proxy statement to be filed

with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

Item 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The Company's independent registered public accounting firm is Ernst & Young, LLP, Dallas, TX, Auditor Firm ID: 42.

The information required by this Item is set forth under the captions "Report of the Audit Committee" and "Audit and Non-Audit Fees" in our definitive proxy statement to be filed with the SEC pursuant to Regulation 14A within 120 days after the close of our fiscal year and is incorporated herein by reference.

PART IV
EXHIBITS AND FINANCIAL STATEMENTS

Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Documents filed as part of this report:

- (1) The Company's Consolidated Financial Statements at September 27, 2024 and September 29, 2023 and for each of the three years in the period ended September 27, 2024, and the notes thereto, together with the report of the independent auditors on those Consolidated Financial Statements are hereby filed as part of this report, beginning on page F-1.
- (2) Financial statement schedules – no financial statement schedules are presented as the required information is either not applicable or is included in the consolidated financial statements or notes thereto.
- (3) See Exhibit Index below.

(b) Exhibit Index:

- 2.1 Amended and Restated Stock and Asset Purchase Agreement, dated as of April 26, 2019, by and between Jacobs Engineering Group Inc. and WorleyParsons Limited. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on April 29, 2019 and incorporated herein by reference.
- 2.2 Implementation Deed, dated as of November 27, 2020, by and among PA Consulting Group Limited, CEP IV Garden S.A.R.L., Jacobs Consulting Solutions Limited, Jacobs Engineering Group Inc. and the persons set out in Schedule 1 thereto. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on November 30, 2020 and incorporated herein by reference.
- 2.3 Warranty Deed, dated as of November 27, 2020, by and among the Warrantors named therein and Jacobs Consulting Solutions Limited. Filed as Exhibit 2.2 to the Registrant's Current Report on Form 8-K on November 30, 2020 and incorporated herein by reference.
- 2.4 Agreement and Plan of Merger, dated November 20, 2023, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on November 21, 2023 and incorporated herein by reference.
- 2.5† Amendment to Agreement and Plan of Merger, dated August 26, 2024, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP.
- 2.6 Separation and Distribution Agreement, dated November 20, 2023, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.2 to the Registrant's Current Report on Form 8-K on November 21, 2023 and incorporated herein by reference.
- 3.1 Composite Amended and Restated Certificate of Incorporation of Jacobs Solutions Inc. Filed as Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
- 3.2 Amended and Restated Bylaws of Jacobs Solutions Inc., dated as of July 6, 2023. Filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K/A on July 11, 2023 and incorporated herein by reference.
- 3.3 First Amendment to Amended and Restated Bylaws of Jacobs Solutions Inc. (as of September 13, 2024). Filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K on September 16, 2024 and incorporated herein by reference.

- 4.1 Indenture, dated as of February 16, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., and U.S. Bank Trust Company, National Association, as Trustee. Filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K on February 16, 2023 and incorporated herein by reference.
- 4.2 First Supplemental Indenture, dated as of February 16, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., and U.S. Bank Trust Company, National Association, as Trustee. Filed as Exhibit 4.2 to the Registrant's Current Report on Form 8-K on February 16, 2023 and incorporated herein by reference.
- 4.3 Form of the Notes, including the Guarantee. Filed as part of Exhibit 4.2 to the Registrant's Current Report on Form 8-K on February 16, 2023 and incorporated herein by reference.
- 4.4 Second Supplemental Indenture, dated as of August 18, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc. and the U.S. Bank Trust Company, National Association, as Trustee. Filed as Exhibit 4.2 to the Registrant's Current Report on Form 8-K on August 18, 2023 and incorporated herein by reference.
- 4.5 Form of the Notes, including the Guarantee. Filed as part of Exhibit 4.2 to the Registrant's Current Report on Form 8-K on August 18, 2023 and incorporated herein by reference.
- 4.6 Description of the Registrant's Securities. Filed as Exhibit 4.1 to the Registrant's fiscal 2022 Annual Report on Form 10-K and incorporated herein by reference.
- 10.1 Third Amended and Restated Credit Agreement, dated February 6, 2023, by and among Jacobs Solutions Inc., Jacobs Engineering Group Inc., certain of its subsidiaries party thereto, the lenders party thereto and Bank of America, N.A., as administrative agent. Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on February 7, 2023 and incorporated herein by reference.
- 10.2 First Amendment to Third Amended and Restated Credit Agreement, dated as of December 20, 2023, by and among Jacobs Solutions Inc., Jacobs Engineering Group Inc., certain of its subsidiaries party thereto, the lenders party thereto and Bank of America, N.A., as administrative agent to the Third Amended and Restated Credit Agreement, dated as of February 6, 2023, by and among Jacobs Solutions Inc., Jacobs Engineering Group Inc., certain of its subsidiaries party thereto, the lenders party thereto and Bank of America, N.A., as administrative agent. Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
- 10.3 Amended and Restated Term Loan Agreement, dated as of February 6, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., the lenders party thereto, and Bank of America, N.A., as administrative agent. Filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K on February 7, 2023 and incorporated herein by reference.
- 10.4 First Amendment to Amended and Restated Term Loan Agreement, dated as of December 20, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., the lenders party thereto, and Bank of America, N.A., as administrative agent, to the Amended and Restated Term Loan Agreement, dated as of February 6, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., the lenders party thereto, and Bank of America, N.A., as administrative agent. Filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
- 10.5 Second Amendment to Amended and Restated Term Loan Agreement, dated as of April 10, 2024, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., the lenders party thereto, and Bank of America, N.A., as administrative agent, to the Amended and Restated Term Loan Agreement, dated as of February 6, 2023, among Jacobs Solutions Inc., Jacobs Engineering Group Inc., the lenders party thereto, and Bank of America, N.A., as administrative agent. Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2024 and incorporated herein by reference.
- 10.6# Offer Letter by and between Jacobs Engineering Group Inc. and Steven J. Demetriou, dated July 10, 2015. Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on July 16, 2015 and incorporated herein by reference.
- 10.7# Offer Letter by and between Jacobs Engineering Group Inc. and Kevin C. Berryman, effective November 12, 2014. Filed as Exhibit 99.1 to Amendment No. 1 to the Registrant's Current Report on Form 8-K/A on November 17, 2014 and incorporated herein by reference.

- 10.8# Offer letter by and between Jacobs Engineering Group Inc. and Robert V. Pragada, dated January 28, 2016. Filed as Exhibit 10.61 to the Registrant's fiscal 2016 Annual Report on Form 10-K and incorporated herein by reference.
- 10.9# Offer letter by and between Jacobs Engineering Group Inc. and William Benton Allen, Jr. dated October 4, 2016. Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on October 14, 2016 and incorporated herein by reference.
- 10.10# Employment Agreement by and between Patrick X. Hill and Jacobs Group (Australia) Pty Ltd, effective as of August 1, 2021. Filed as Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2023 and incorporated herein by reference.
- 10.11# Form of Indemnification Agreement entered into between Jacobs Solutions Inc. and certain of its officers and directors. Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2023 and incorporated herein by reference.
- 10.12# Jacobs Solutions Inc. 1989 Employee Stock Purchase Plan (as amended and restated on August 29, 2022). Filed as Exhibit 4.3 to the Registrant's Post Effective Amendment No. 1 to Form S-8 on August 29, 2022 and incorporated herein by reference.
- 10.13# Jacobs Solutions Inc. (StreetLight) 2011 Stock Plan, as amended and restated, effective August 29, 2022. Filed as Exhibit 4.4 to the Registrant's Post Effective Amendment No. 1 to Form S-8 on August 29, 2022 and incorporated herein by reference.
- 10.14# Jacobs Executive Deferral Plan, effective January 1, 2023. Filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2023 and incorporated herein by reference.
- 10.15#† First Amendment to the Jacobs Executive Deferral Plan, effective December 29, 2023.
- 10.16#† Second Amendment to the Jacobs Executive Deferral Plan, effective September 13, 2024.
- 10.17# Jacobs Solutions Inc. Directors Deferral Plan, as amended and restated effective August 29, 2022. Filed as Exhibit 10.22 to the Registrant's fiscal 2022 Annual Report on Form 10-K and incorporated herein by reference.
- 10.18# Jacobs Solutions Inc. 2023 Stock Incentive Plan, as amended and restated, effective January 24, 2023. Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on January 27, 2023 and incorporated herein by reference.
- 10.19# Jacobs Engineering Group Inc. Leadership Performance Plan, as amended and restated effective August 29, 2022. Filed as Exhibit 10.44 to the Registrant's fiscal 2022 Annual Report on Form 10-K and incorporated herein by reference.
- 10.20# Jacobs Solutions Inc. 1999 Outside Director Stock Plan, as amended and restated effective August 29, 2022. Filed as Exhibit 4.1 to the Registrant's Post Effective Amendment No. 1 to Form S-8 on August 29, 2022 and incorporated herein by reference.
- 10.21# Jacobs Solutions Inc. Executive Severance Plan, as amended and restated effective January 24, 2024. Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2024 and incorporated herein by reference.
- 10.22# Form of Stock Option Award Agreement (awarded pursuant to the 1999 Outside Directors Stock Plan). Filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2016 and incorporated herein by reference.
- 10.23# Form of Restricted Stock Unit Award Agreement (awarded pursuant to the 1999 Outside Directors Stock Plan). Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2016 and incorporated herein by reference.

- 10.24# Form of Restricted Stock Unit Agreement (awarded pursuant to the 1999 Outside Director Stock Plan). Filed as Exhibit 10.7 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 and incorporated herein by reference.
- 10.25# Form of Restricted Stock Unit Agreement (awarded pursuant to the 1999 Outside Directors Stock Plan). Filed as Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q for the second quarter of fiscal 2023 and incorporated herein by reference.
- 10.26# Form of Restricted Stock Unit Agreement (Performance Shares - Earnings Per Share Growth - 2018 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 and incorporated herein by reference.
- 10.27# Form of Restricted Stock Unit Agreement (Performance Shares - ROIC - 2018 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 and incorporated herein by reference.
- 10.28# Form of Restricted Stock Unit Agreement (Performance Shares - Earnings Per Share Growth - 2019 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 filed February 6, 2019 and incorporated herein by reference.
- 10.29# Form of Restricted Stock Unit Agreement (Performance Shares - ROIC - 2019 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 filed February 6, 2019 and incorporated herein by reference.
- 10.30# Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.6 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2018 and incorporated herein by reference.
- 10.31# Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share Growth – 2020 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2020 and incorporated herein by reference.
- 10.32# Form of Restricted Stock Unit Agreement (Performance Shares – ROIC – 2020 Award) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2020 and incorporated herein by reference.
- 10.33# Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2020 and incorporated herein by reference.
- 10.34# Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share Growth) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2021 and incorporated herein by reference.
- 10.35# Form of Restricted Stock Unit Agreement (Performance Shares – ROIC) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2021 and incorporated herein by reference.
- 10.36# Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2021 and incorporated herein by reference.
- 10.37# Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share Growth) (awarded pursuant to Jacobs' 1999 Stock Incentive Plan). Filed as Exhibit 10.1 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2022 and incorporated herein by reference.

10.38#	Form of Restricted Stock Unit Agreement (Performance Shares – ROIC) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.2 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2022 and incorporated herein by reference.
10.39#	Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to the Jacobs' Stock Incentive Plan). Filed as Exhibit 10.3 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2022 and incorporated herein by reference.
10.40#	Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share Growth) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.1 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2023 and incorporated herein by reference.
10.41#	Form of Restricted Stock Unit Agreement (Performance Shares – ROIC) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.2 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2023 and incorporated herein by reference.
10.42#	Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.3 to the Registrants Quarterly Report on Form 10-Q for the first quarter of fiscal 2023 and incorporated herein by reference.
10.43#	Form of Restricted Stock Unit Agreement (Time-Based Vesting (ELT)) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.44#	Form of Restricted Stock Unit Agreement (Time-Based Vesting) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.45#	Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share (ELT)) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.6 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.46#	Form of Restricted Stock Unit Agreement (Performance Shares – Earnings Per Share) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.7 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.47#	Form of Restricted Stock Unit Agreement (Performance Shares – ROIC (ELT)) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.8 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.48#	Form of Restricted Stock Unit Agreement (Performance Shares – ROIC) (awarded pursuant to Jacobs' Stock Incentive Plan). Filed as Exhibit 10.9 to the Registrant's Quarterly Report on Form 10-Q for the first quarter of fiscal 2024 and incorporated herein by reference.
10.49	Employee Matters Agreement, November 20, 2023, by and among Jacobs Solutions Inc., Amazon Holdco Inc. and Amentum Parent Holdings LLC. Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on November 21, 2023 and incorporated herein by reference.
10.50	Tax Matters Agreement, dated as of September 27, 2024, by and among Jacobs Solutions Inc., Amentum Holdings, Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K on September 30, 2024 and incorporated herein by reference.
19†	Insider Trading Policy
21†	List of Subsidiaries of Jacobs Solutions Inc.

22	Subsidiary Issuers of Guaranteed Securities. Filed as Exhibit 22.1 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2024 and incorporated herein by reference.
23†	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
31.1†	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2†	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1†	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.
32.2†	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.
97	Jacobs Solutions Inc. Executive Clawback Policy. Filed as Exhibit 97 to the Registrant's fiscal 2023 Annual Report on Form 10-K and incorporated herein by reference.
101.INS†	XBRL Instance Document
101.SCH†	XBRL Taxonomy Extension Schema Document
101.CAL†	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF†	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB†	XBRL Taxonomy Extension Label Linkbase Document
101.PRE†	XBRL Taxonomy Extension Presentation Linkbase Document
104†	Cover page interactive data file (formatted as Inline XBRL and contained in Exhibit 101)
†	Being filed herewith.
#	Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 25, 2024	JACOBS SOLUTIONS INC. By: /S/ Robert V. Pragada Robert V. Pragada Chair and Chief Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/S/ Robert V. Pragada Robert V. Pragada	Chair and Chief Executive Officer and Director (Principal Executive Officer)	November 25, 2024
/S/ Louis Pinkham Louis Pinkham	Director	November 25, 2024
/S/ Peter J. Robertson Peter J. Robertson	Director	November 25, 2024
/S/ Manny Fernandez Manny Fernandez	Director	November 25, 2024
/S/ Priya Abani Priya Abani	Director	November 25, 2024
/S/ Michael Collins Michael Collins	Director	November 25, 2024
/S/ Georgette D. Kiser Georgette D. Kiser	Director	November 25, 2024
/S/ Mary Jackson Mary Jackson	Director	November 25, 2024
/S/ Robert A. McNamara Robert A. McNamara	Director	November 25, 2024
/S/ Julie Sloat Julie Sloat	Director	November 25, 2024
/s/ Venk Nathamuni Venk Nathamuni	Chief Financial Officer (Principal Financial Officer)	November 25, 2024
/S/ William B. Allen, Jr. William B. Allen, Jr.	Chief Accounting Officer (Principal Accounting Officer)	November 25, 2024

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
WITH REPORTS OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
September 27, 2024

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
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September 27, 2024

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JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share information)

	September 27, 2024	September 29, 2023
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 1,144,795	\$ 770,853
Receivables and contract assets	2,845,452	2,430,941
Prepaid expenses and other	155,865	140,726
Investment in equity securities	749,468	—
Current assets held for spin	—	1,347,833
Total current assets	4,895,580	4,690,353
Property, Equipment and Improvements, net	315,630	279,749
Other Noncurrent Assets:		
Goodwill	4,788,181	4,644,087
Intangibles, net	874,894	950,784
Deferred income tax assets	195,406	52,956
Operating lease right-of-use assets	303,856	324,857
Miscellaneous	385,458	418,791
Noncurrent assets held for spin	—	3,255,532
Total other noncurrent assets	6,547,795	9,647,007
	<u>\$ 11,759,005</u>	<u>\$ 14,617,109</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current maturities of long-term debt	\$ 875,760	\$ 61,430
Accounts payable	1,029,140	922,355
Accrued liabilities	1,087,764	975,192
Operating lease liability	119,988	126,247
Contract liabilities	967,089	709,249
Current liabilities held for spin	—	628,088
Total current liabilities	4,079,741	3,422,561
Long-term debt	1,348,594	2,813,471
Liabilities relating to defined benefit pension and retirement plans	298,221	247,277
Deferred income tax liabilities	116,655	121,356
Long-term operating lease liability	407,826	466,108
Other deferred liabilities	120,483	116,828
Noncurrent liabilities held for spin	—	196,447
Redeemable Noncontrolling Interests	820,182	632,979
Stockholders' Equity:		
Capital stock:		
Preferred stock, \$1 par value, authorized - 1,000,000 shares; issued and outstanding - none	—	—
Common stock, \$1 par value, authorized - 240,000,000 shares; issued and outstanding - 124,253,511 shares and 125,976,998 shares as of September 27, 2024 and September 29, 2023, respectively	124,084	125,977
Additional paid-in capital	2,758,064	2,735,325
Retained earnings	2,366,769	4,542,872
Accumulated other comprehensive loss	(699,450)	(857,954)
Total Jacobs stockholders' equity	4,549,467	6,546,220
Noncontrolling interests	17,836	53,862
Total Group stockholders' equity	4,567,303	6,600,082
	<u>\$ 11,759,005</u>	<u>\$ 14,617,109</u>

See the accompanying Notes to Consolidated Financial Statements.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS

For the Fiscal Years Ended September 27, 2024, September 29, 2023 and September 30, 2022

(In thousands, except per share information)

	September 27, 2024	September 29, 2023	September 30, 2022
Revenues	\$ 11,500,941	\$ 10,851,420	\$ 9,783,074
Direct cost of contracts	(8,668,185)	(8,140,560)	(7,203,115)
Gross profit	2,832,756	2,710,860	2,579,959
Selling, general and administrative expenses	(2,140,320)	(2,034,376)	(2,040,075)
Operating Profit	692,436	676,484	539,884
Other Income (Expense):			
Interest income	34,454	24,975	4,301
Interest expense	(169,058)	(168,085)	(100,187)
Miscellaneous income (expense), net	219,454	(12,399)	33,499
Total other income (expense), net	84,850	(155,509)	(62,387)
Earnings from Continuing Operations Before Taxes	777,286	520,975	477,497
Income Tax Expense for Continuing Operations	(131,493)	(101,336)	(66,328)
Net Earnings of the Group from Continuing Operations	645,793	419,639	411,169
Net Earnings of the Group from Discontinued Operations, net of tax	206,850	300,017	304,243
Net Earnings of the Group	852,643	719,656	715,412
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(17,990)	(18,900)	(22,420)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(14,999)	(21,614)	(34,585)
Net Earnings Attributable to Jacobs from Continuing Operations	612,804	379,125	354,164
Net Earnings Attributable to Noncontrolling Interests from Discontinued Operations	(13,561)	(13,365)	(14,368)
Net Earnings Attributable to Jacobs from Discontinued Operations	193,289	286,652	289,875
Net Earnings Attributable to Jacobs	<u>\$ 806,093</u>	<u>\$ 665,777</u>	<u>\$ 644,039</u>
Net Earnings Per Share:			
Basic Net Earnings from Continuing Operations Per Share	\$ 4.81	\$ 3.06	\$ 2.75
Basic Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.26	\$ 2.25
Basic Earnings Per Share	<u>\$ 6.35</u>	<u>\$ 5.32</u>	<u>\$ 5.01</u>
Diluted Net Earnings from Continuing Operations Per Share	\$ 4.79	\$ 3.05	\$ 2.74
Diluted Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.25	\$ 2.24
Diluted Earnings Per Share	<u>\$ 6.32</u>	<u>\$ 5.30</u>	<u>\$ 4.98</u>

See the accompanying Notes to Consolidated Financial Statements.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Fiscal Years Ended September 27, 2024, September 29, 2023 and September 30, 2022
(In thousands)

	September 27, 2024	September 29, 2023	September 30, 2022
Net Earnings of the Group	\$ 852,643	\$ 719,656	\$ 715,412
Other Comprehensive Income (Loss):			
Foreign currency translation adjustment	266,421	148,971	(397,819)
Change in cash flow hedges	(84,193)	(20,500)	154,541
Change in pension plan liabilities	(50,404)	(16,389)	92,527
Other comprehensive income (loss) before taxes	131,824	112,082	(150,751)
Income Tax Benefit (Expense):			
Foreign currency translation adjustment	—	1,132	19,019
Cash flow hedges	21,521	5,870	(43,595)
Change in pension plan liabilities	5,159	(1,908)	(5,361)
Income Tax Benefit (Expense):	26,680	5,094	(29,937)
Net other comprehensive income (loss)	158,504	117,176	(180,688)
Net Comprehensive Income of the Group	1,011,147	836,832	534,724
Net Earnings Attributable to Noncontrolling Interests	(31,551)	(32,265)	(36,788)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(14,999)	(21,614)	(34,585)
Net Comprehensive Income Attributable to Jacobs	<u>\$ 964,597</u>	<u>\$ 782,953</u>	<u>\$ 463,351</u>

See the accompanying Notes to Consolidated Financial Statements including the Company's note on Other Financial Information for a presentation of amounts reclassified to net income during the period.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the Fiscal Years Ended September 27, 2024, September 29, 2023 and September 30, 2022
(In thousands)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Jacobs Stockholders' Equity	Non- controlling Interests	Total Group Stockholders' Equity
Balances at October 1, 2021	\$128,893	\$2,590,012	\$4,015,578	\$ (794,442)	\$ 5,940,041	\$ 34,796	\$ 5,974,837
Net earnings	—	—	644,039	—	644,039	36,788	680,827
Foreign currency translation adjustments, net of deferred taxes of \$(19,019)	—	—	—	(378,800)	(378,800)	—	(378,800)
Pension plan liability, net of deferred taxes of \$5,361	—	—	—	87,166	87,166	—	87,166
Change in cash flow hedges, net of deferred taxes of \$43,595	—	—	—	110,946	110,946	—	110,946
Dividends	—	—	(118,291)	—	(118,291)	—	(118,291)
Noncontrolling interests - distributions and other	—	—	—	—	—	(27,248)	(27,248)
Redeemable Noncontrolling interests redemption value adjustment	—	—	(27,657)	—	(27,657)	—	(27,657)
Repurchase and issuance of redeemable noncontrolling interests	—	—	2,618	—	2,618	—	2,618
Stock based compensation	—	53,383	—	—	53,383	—	53,383
Issuances of equity securities including shares	973	39,537	(11,973)	—	28,537	—	28,537
Repurchases of equity securities	(2,473)	(923)	(278,530)	—	(281,926)	—	(281,926)
Balances at September 30, 2022	\$127,393	\$2,682,009	\$4,225,784	\$ (975,130)	\$ 6,060,056	\$ 44,336	\$ 6,104,392
Net earnings	—	—	665,777	—	665,777	32,265	698,042
Foreign currency translation adjustments, net of deferred taxes of \$(1,132)	—	—	—	150,103	150,103	—	150,103
Pension plan liability, net of deferred taxes of \$1,908	—	—	—	(18,297)	(18,297)	—	(18,297)
Change in cash flow hedges, net of deferred taxes of \$(5,870)	—	—	—	(14,630)	(14,630)	—	(14,630)
Dividends	—	—	(132,468)	—	(132,468)	—	(132,468)
Noncontrolling interests - distributions and other	—	—	—	—	—	(22,739)	(22,739)
Redeemable Noncontrolling interests redemption value adjustment	—	—	(10,770)	—	(10,770)	—	(10,770)
Repurchase and issuance of redeemable noncontrolling interests	—	—	14,293	—	14,293	—	14,293
Stock based compensation	—	74,337	—	—	74,337	—	74,337
Issuances of equity securities including shares withheld for taxes	910	28,181	(5,558)	—	23,533	—	23,533
Repurchases of equity securities	(2,326)	(49,202)	(214,186)	—	(265,714)	—	(265,714)
Balances at September 29, 2023	\$125,977	\$2,735,325	\$4,542,872	\$ (857,954)	\$ 6,546,220	\$ 53,862	\$ 6,600,082
Net earnings	—	—	806,093	—	806,093	31,551	837,644
Foreign currency translation adjustments, net of deferred taxes of \$0	—	—	—	211,702	211,702	—	211,702
Pension plan liability, net of deferred taxes of \$(5,159)	—	—	—	(44,998)	(44,998)	—	(44,998)
Change in cash flow hedges, net of deferred taxes of \$(21,521)	—	—	—	(62,672)	(62,672)	—	(62,672)
Dividends	—	—	(145,924)	—	(145,924)	—	(145,924)
Noncontrolling interests - distributions and other	—	—	—	—	—	(21,202)	(21,202)
Redeemable Noncontrolling interests redemption value adjustment	—	—	(171,142)	—	(171,142)	—	(171,142)
Repurchase and issuance of redeemable noncontrolling interests	—	—	4,698	—	4,698	—	4,698
Distribution of SpinCo Business	—	—	(2,326,290)	54,472	(2,271,818)	(46,375)	(2,318,193)
Stock based compensation	—	74,193	—	—	74,193	—	74,193
Issuances of equity securities including shares withheld for taxes	994	11,512	(6,723)	—	5,783	—	5,783
Repurchases of equity securities	(2,887)	(62,966)	(336,815)	—	(402,668)	—	(402,668)
Balances at September 27, 2024	\$124,084	\$2,758,064	\$2,366,769	\$ (699,450)	\$ 4,549,467	\$ 17,836	\$ 4,567,303

See the accompanying Notes to Consolidated Financial Statements.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Fiscal Years Ended September 27, 2024, September 29, 2023 and September 30, 2022
(In thousands)

	September 27, 2024	September 29, 2023	September 30, 2022
Cash Flows from Operating Activities:			
Net earnings attributable to the Group	\$ 852,643	\$ 719,656	\$ 715,412
Adjustments to reconcile net earnings to net cash flows provided by (used for) operations:			
Depreciation and amortization:			
Property, equipment and improvements	99,232	103,346	102,454
Intangible assets	209,507	203,906	198,602
Gain on investment in equity securities	(186,931)	—	—
Stock based compensation	74,193	74,337	53,383
Equity in earnings of operating ventures, net of return on capital distributions	(16,079)	(324)	18,291
(Gain) loss on disposals of assets, net	(3,200)	7,690	(18,542)
Impairment of equity method investment and other long-term assets	3,000	48,163	78,292
Deferred income taxes	(224,935)	(76,815)	111,846
Changes in assets and liabilities, excluding the effects of businesses acquired:			
Receivables and contract assets, net of contract liabilities	59,587	(8,395)	(267,947)
Prepaid expenses and other current assets	11,217	(33,996)	6
Miscellaneous other assets	104,659	92,050	113,850
Accounts payable	81,469	166,194	87,402
Income taxes payable	94,094	9,408	(70,258)
Accrued liabilities	(138,491)	(279,136)	(552,036)
Other deferred liabilities	6,047	(49,957)	(73,697)
Other, net	28,661	(1,364)	(22,349)
Net cash provided by operating activities	1,054,673	974,763	474,709
Cash Flows from Investing Activities:			
Additions to property and equipment	(121,114)	(137,486)	(127,615)
Disposals of property and equipment and other assets	6,187	1,544	9,392
Capital contributions to equity investees, net of return of capital distributions	1,737	7,964	3,025
Acquisitions of businesses, net of cash acquired	(14,000)	(17,685)	(437,083)
Disposals of investment in equity securities	—	—	13,862
Net cash used for investing activities	(127,190)	(145,663)	(538,419)
Cash Flows from Financing Activities:			
Proceeds from long-term borrowings	4,606,697	3,860,468	3,145,500
Repayments of long-term borrowings	(3,370,355)	(4,486,679)	(2,420,166)
Proceeds from short-term borrowings	5,345	13,011	—
Repayments of short-term borrowings	(866,761)	(3,353)	(6,359)
Debt issuance costs	(34,331)	(17,177)	—
Proceeds from issuances of common stock	47,503	47,782	51,034
Common stock repurchases	(402,668)	(265,714)	(281,926)
Taxes paid on vested restricted stock	(41,720)	(24,249)	(28,587)
Cash dividends to shareholders	(142,779)	(128,420)	(115,948)
Net dividends associated with noncontrolling interests	(21,678)	(23,156)	(26,982)
Repurchase of redeemable noncontrolling interests	(55,344)	(92,939)	(46,074)
Proceeds from issuances of redeemable noncontrolling interests	19,761	34,016	49,742
Cash impact from distribution of SpinCo Business	(495,307)	—	—
Net cash (used for) provided by financing activities	(751,637)	(1,086,410)	320,234
Effect of Exchange Rate Changes	41,640	32,548	(128,892)
Net Increase (Decrease) in Cash and Cash Equivalents and Restricted Cash	217,486	(224,762)	127,632
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	929,445	1,154,207	1,026,575
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,146,931	\$ 929,445	\$ 1,154,207
Less Cash and Cash Equivalents included in Assets held for spin	\$ —	\$ (155,728)	\$ (207,400)
Cash and Cash Equivalents, including Restricted Cash of Continuing Operations at the End of the Period	\$ 1,146,931	\$ 773,717	\$ 946,807

See the accompanying Notes to Consolidated Financial Statements.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Description of Business and Basis of Presentation

Description of Business

Jacobs Solutions Inc. ("Jacobs" or "the Company") is a leading global professional services company that designs and deploys technology-centric solutions to solve many of the world's most complex challenges. The services Jacobs provides to end markets fall into the following two operating segments: Infrastructure & Advanced Facilities and our investment in PA Consulting Group Limited ("PA Consulting"). See Note 20- *Segment Information*.

From advisory and consulting, feasibility, planning, design, program and lifecycle management, Jacobs provides end-to-end services in advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. Jacobs provides its services through offices and subsidiaries located primarily in North America, Europe, the Middle East, India, Australia, New Zealand and Asia. Jacobs provides its services under cost-reimbursable and fixed-price contracts, with fixed-price contracts comprised mainly of professional services arrangements and in some limited cases, construction. The percentage of revenues realized from each of these types of contracts for the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022 was as follows:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Cost-reimbursable	69%	70%	71%
Fixed-price	31%	30%	29%

Basis of Presentation, Definition of Fiscal Year, and Other Matters

The accompanying Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and include the accounts of Jacobs Solutions Inc. and its subsidiaries and affiliates which it controls. On August 29, 2022, Jacobs Engineering Group Inc. (JEGI), the predecessor to Jacobs Solutions Inc., implemented a holding company structure, which resulted in Jacobs Solutions Inc. becoming the parent company of, and successor issuer to, JEGI (the "Holding Company Reorganization"). Prior to the implementation date, the Consolidated Financial Statements include the accounts of JEGI and its subsidiaries and affiliates which it controlled. All intercompany accounts and transactions have been eliminated in consolidation.

The Company's fiscal year ends on the Friday closest to September 30 (determined on the basis of the number of workdays) and, accordingly, an additional week of activity is added every five-to-six years. Fiscal 2020 included an extra week of activity.

On September 27, 2024, Jacobs Solutions Inc. ("Jacobs") completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of its Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, that was subsequently renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock") by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share, (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction").

As a result of the Separation, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the "Disposal Group"). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, *Discontinued Operations* because their disposal represents a strategic shift that had a major effect on the Company's operations and financial results. As such, the financial results of the SpinCo Business are reflected in the Company's Consolidated Statements of Earnings as well as relevant disclosures as discontinued operations for all periods presented. Additionally, current and non-current assets and liabilities of the Disposal Group are reflected as held for spin in the Consolidated Balance Sheet as of September 29, 2023 and no amounts remain held for spin as of September 27, 2024. See Note 14- *Discontinued Operations* for more information.

On February 4, 2022, the Company acquired StreetLight Data, Inc. ("StreetLight"). StreetLight is a pioneer of mobility analytics who uses its data and machine learning resources to shed light on mobility and enable users to solve complex transportation problems. The Company paid total base consideration of approximately \$190.8 million in cash and issued \$0.9 million in equity and \$5.2 million in in-the-money stock options to the former owners of StreetLight. The Company also paid off StreetLight's debt of approximately \$1.0 million simultaneously with the consummation of the acquisition. The Company has recorded its final purchase price allocation associated with the acquisition, which is summarized in Note 16- *Other Business Combinations*.

On November 19, 2021, Jacobs acquired BlackLynx, a provider of high-performance software, to complement Jacobs' portfolio of digital solutions. The Company paid total base consideration of approximately \$235.4 million in cash to the former owners of BlackLynx. In conjunction with the acquisition, the Company also paid off BlackLynx's debt of approximately \$5.3 million simultaneously with the consummation of the acquisition. The Company has recorded its final purchase price allocation associated with the acquisition, which is summarized in Note 16- *Other Business Combinations*.

2. Significant Accounting Policies

Revenue Accounting for Contracts

Engineering, Procurement & Construction Contracts, Service Contracts and Software Contracts

The Company recognizes engineering, procurement, and construction contract revenue over time, as performance obligations are satisfied, due to the continuous transfer of control to the customer in accordance with ASC Topic 606, *Revenue from Contracts with Customers*. Contracts which include engineering, procurement and construction services are generally accounted for as a single deliverable (a single performance obligation) and are no longer segmented between types of services. In some instances, the Company's services associated with a construction activity are limited to specific tasks such as customer support, consulting or supervisory services. In these instances, the services are typically identified as separate performance obligations.

The Company recognizes revenue using the percentage-of-completion method, based primarily on contract costs incurred to date compared to total estimated contract costs. The percentage-of-completion method (an input method) is the most representative depiction of the Company's performance because it directly measures the value of the services transferred to the customer. Subcontractor materials, labor and equipment and, in certain cases, customer-furnished materials and labor and equipment are included in revenue and cost of revenue when management believes that the company is acting as a principal rather than as an agent (e.g., the company integrates the materials, labor and equipment into the deliverables promised to the customer or is otherwise primarily responsible for fulfillment and acceptability of the

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

materials, labor and/or equipment). The Company recognizes revenue, but not profit, on certain uninstalled materials that are not specifically produced, fabricated, or constructed for a project. Changes to total estimated contract cost or losses, if any, are recognized in the period in which they are determined as assessed at the contract level. Pre-contract costs are expensed as incurred unless they are expected to be recovered from the client. Project mobilization costs are generally charged to project costs as incurred when they are an integrated part of the performance obligation being transferred to the client. Under the typical payment terms of our engineering, procurement and construction contracts, amounts are billed as work progresses in accordance with agreed-upon contractual terms at periodic intervals (e.g., biweekly or monthly) and customer payments are typically due within 30 to 60 days of billing, depending on the contract.

For service contracts, the Company recognizes revenue over time using the cost-to-cost percentage-of-completion method. Service contracts that include multiple performance obligations are segmented between types of services. For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation using an estimate of the stand-alone selling price of each distinct service in the contract. In some instances where the Company is standing ready to provide services, the Company recognizes revenue ratably over the service period. Under the typical payment terms of our service contracts, amounts are billed as work progresses in accordance with agreed-upon contractual terms, and customer payments are typically due within 30 to 60 days of billing, depending on the contract.

Revenue for certain contracts related to the sale of software licenses is recognized at a point in time, typically at the time of delivery, in accordance with ASC 606. The software license sale will be treated as a performance obligation separate and distinct from any related service and maintenance.

Direct costs of contracts include all costs incurred in connection with and directly for the benefit of client contracts, including depreciation and amortization relating to assets used in providing the services required by the related projects. The level of direct costs of contracts may fluctuate between reporting periods due to a variety of factors, including the amount of pass-through costs we incur during a period. On those projects where we are acting as principal for subcontract labor or third-party materials and equipment, we reflect the amounts of such items in both revenues and costs (and we refer to such costs as "pass-through costs").

Back charges to suppliers or subcontractors are recognized as a reduction of cost when it is determined that recovery of such cost is probable, and the amounts can be reliably estimated. Disputed back charges are recognized when the same requirements described above have been satisfied.

Variable Consideration

The nature of the Company's contracts gives rise to several types of variable consideration, including claims and unpriced change orders; awards and incentive fees; and liquidated damages and penalties. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using the expected value (i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount. Factors considered in determining whether revenue associated with claims (including change orders in dispute and unapproved change orders in regard to both scope and price) should be recognized include the following: (a) the contract or other evidence provides a legal basis for the claim, (b) additional costs were caused by circumstances that were unforeseen at the contract date and not the result of deficiencies in the company's performance, (c) claim-related costs are identifiable and considered reasonable in view of the work performed, and (d) evidence supporting the claim is objective and verifiable. If the requirements for recognizing revenue for claims or

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

unapproved change orders are met, revenue is recorded only when the costs associated with the claims or unapproved change orders have been incurred and only up to the amount of consideration that is probable of not being reversed.

The Company generally provides limited warranties for work performed under its engineering and construction contracts. The warranty periods typically extend for a limited duration following substantial completion of the Company's work on the project. Historically, warranty claims have not resulted in material costs incurred for which the Company was not compensated for by the customer.

See Note 3- *Revenue Accounting for Contracts* for further discussion.

Joint Ventures and VIEs

As is common to the industry, we execute certain contracts jointly with third parties through various forms of joint ventures. Although the joint ventures own and hold the contracts with the clients, the services required by the contracts are typically performed by us and our joint venture partners, or by other subcontractors under subcontracting agreements with the joint ventures. Many of these joint ventures are formed for a specific project. The assets of our joint ventures generally consist almost entirely of cash and receivables (representing amounts due from clients), and the liabilities of our joint ventures generally consist almost entirely of amounts due to the joint venture partners (for services provided by the partners to the joint ventures under their individual subcontracts) and other subcontractors. In general, at any given time, the equity of our joint ventures represents the undistributed profits earned on contracts the joint ventures hold with clients. Very few of our joint ventures have employees or third-party debt or credit facilities. The debt held by the joint ventures is non-recourse to the general credit of Jacobs.

The assets of a joint venture are available for use for the obligations of the particular joint venture and not for general operations of the Company. Our risk of loss on these arrangements is usually shared with our partners. The liability of each partner is usually joint and several, which means that each partner may become liable for the entire risk of loss on the project. Furthermore, on some of our projects, the Company has granted guarantees which may encumber both our contracting subsidiary company and the Company for the entire risk of loss on the project. The Company is unable to estimate the maximum potential amount of future payments that we could be required to make under outstanding performance guarantees related to joint venture projects due to a number of factors, including but not limited to, the nature and extent of any contractual defaults by our joint venture partners, resource availability, potential performance delays caused by the defaults, the location of the projects, and the terms of the related contracts. See Note 19 - *Contractual Guarantees, Litigation, Investigations and Insurance* for further discussion.

Most of the joint ventures are deemed to be variable interest entities ("VIE") because they lack sufficient equity to finance the activities of the joint venture. The Company uses a qualitative approach to determine if the Company is the primary beneficiary of the VIE, which considers factors that indicate a party has the power to direct the activities that most significantly impact the joint venture's economic performance. These factors include the composition of the governing board, how board decisions are approved, the powers granted to the operational manager(s) and partner that holds that position(s), and to a certain extent, the partner's economic interest in the joint venture. The Company analyzes each joint venture initially to determine if it should be consolidated or unconsolidated.

- Consolidated if the Company is the primary beneficiary of a VIE or holds the majority of voting interests of a non-VIE (and no significant participative rights are available to the other partners).
- Unconsolidated if the Company is not the primary beneficiary of a VIE or does not hold the majority of voting interest of a non-VIE.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Our unconsolidated joint ventures (including equity method investments) are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment might not be recoverable, and impairment losses are recognized for such investments if there is a decline in fair value below carrying value that is considered to be other-than-temporary.

See Note 8- *Joint Ventures, VIEs and Other Investments* for further discussion.

Fair Value Measurements

Certain amounts included in the accompanying consolidated financial statements are presented at "fair value." Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants as of the date fair value is determined (the "measurement date"). When determining fair value, we consider the principal or most advantageous market in which we would transact, and we consider only those assumptions we believe a typical market participant would consider when pricing an asset or liability. In measuring fair value, we use the following inputs in the order of priority indicated:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices in active markets included in Level 1, such as (i) quoted prices for similar assets or liabilities; (ii) quoted prices in markets that have insufficient volume or infrequent transactions (e.g., less active markets); and (iii) model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs to the valuation methodology that are significant to the fair value measurement.

The net carrying amounts of cash and cash equivalents, trade receivables and payables and short-term debt approximate fair value due to the short-term nature of these instruments. See Note 9- *Borrowings* for a discussion of the fair value of long-term debt.

Certain other assets and liabilities, such as forward contracts and interest rate swap agreements we purchased as cash-flow hedges discussed in Note 18- *Commitments and Contingencies and Derivative Financial Instruments* and the Company's investment in Amentum ordinary shares discussed in Note 14- *Discontinued Operations* are required to be carried in our Consolidated Financial Statements at Fair Value.

The fair value of the Company's reporting units (used for purposes of determining whether there is an impairment of the carrying value of goodwill) is determined using an income and market approach. Both approaches require us to make certain estimates and judgments. Under the income approach, fair value is determined by using the discounted cash flows of our reporting units. Under the market approach, the fair values of our reporting units are determined by reference to guideline companies that are reasonably comparable to our reporting units; the fair values are estimated based on the valuation multiples of earnings before taxes, interest, depreciation and amortization associated with the guideline companies. In assessing whether the carrying value of goodwill has been impaired, we utilize the results of both valuation techniques and consider the range of fair values indicated.

With respect to equity-based compensation (i.e., share-based payments), we estimate the fair value of stock options granted to employees and directors using the Black-Scholes option-pricing model. Like all option-pricing models, the Black-Scholes model requires the use of subjective assumptions including (i) the expected volatility of the market price of the underlying stock, and (ii) the expected term of the award, among others. Accordingly, changes in assumptions and any subsequent adjustments to those assumptions can cause different fair values to be assigned to our future stock option

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

awards. For restricted stock awards (including restricted stock units) containing service and performance conditions, fair value is based on the closing stock price on the date of grant, adjusted for the expected level of achievement for any performance conditions.

The fair values of the assets owned by the various pension plans that the Company sponsors are determined based on the type of asset, consistent with U.S. GAAP. Equity securities are valued by using market observable data such as quoted prices. Publicly traded corporate equity securities are valued at the last reported sale price on the last business day of the year. Securities not traded on the last business day are valued at the last reported bid price. Fixed income investment funds categorized as Level 2 are valued by the trustee using pricing models that use verifiable observable market data (e.g., interest rates and yield curves observable at commonly quoted intervals), bids provided by brokers or dealers, or quoted prices of securities with similar characteristics. Real estate consists primarily of common or collective trusts, with underlying investments in real estate. These investments are valued using the best information available, including quoted market price, market prices for similar assets when available, internal cash flow estimates discounted at an appropriate interest rate, or independent appraisals, as appropriate. Management values insurance contracts and hedge funds using actuarial assumptions and certain values reported by fund managers.

Fair value measurements relating to our business combinations are made primarily using Level 3 inputs including discounted cash flow and to the extent applicable, Monte Carlo simulation techniques. Fair value for the identified intangible assets is generally estimated using inputs primarily for the income approach using the multiple period excess earnings method and the relief from royalties method. The significant assumptions used in estimating fair value include (i) revenue projections of the business, including profitability, (ii) attrition rates and (iii) the estimated discount rate that reflects the level of risk associated with receiving future cash flows. Other personal property assets, such as furniture, fixtures and equipment, are valued using the cost approach, which is based on replacement or reproduction costs of the asset less depreciation. The fair value of the contingent consideration is estimated using a Monte Carlo simulation and the significant assumptions used include projections of revenues and probabilities of meeting those projections. Key inputs to the valuation of the noncontrolling interests include projected cash flows and the expected volatility associated with those cash flows.

The fair values for the asset groups relating to the impairment assessment of long-lived assets (see Note 10-*Leases*) were estimated primarily using discounted cash flow models (income approach) with Level 3 inputs. The significant assumptions used in estimating fair value include the expected downtime prior to the commencement of future subleases, projected sublease income over the remaining lease periods and discount rates that reflects the level of risk associated with receiving future cash flows.

The methodologies described above and elsewhere in these Notes to Consolidated Financial Statements may produce a fair value measure that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes Level 3 valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement.

Cash Equivalents

We consider all highly liquid investments with original maturities of less than three months to be cash equivalents. Cash equivalents at September 27, 2024 and September 29, 2023 consisted primarily of money market mutual funds and overnight bank deposits.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Receivables, Contract Assets and Contract Liabilities

Receivables include amounts billed, net and unbilled receivables. Amounts billed, net consist of amounts invoiced to clients in accordance with the terms of our client contracts and are shown net of an allowance for expected credit losses. We anticipate that substantially all of such billed amounts will be collected over the next twelve months.

Unbilled receivables and other, which represent an unconditional right to payment subject only to the passage of time in connection with our client contracts, are reclassified to amounts billed when they are billed under the terms of the contract. We anticipate that substantially all of such unbilled amounts will be billed and collected over the next twelve months.

Contract assets represent unbilled amounts where the right to payment is subject to more than merely the passage of time and includes performance-based incentives and services provided ahead of agreed contractual milestones. Contract assets are transferred to unbilled receivables when the right to consideration becomes unconditional and are transferred to amounts billed upon invoicing.

Contract liabilities represent amounts billed to clients in excess of revenue recognized to date. We anticipate that substantially all such amounts will be earned over the next twelve months.

Property, Equipment, and Improvements

Property, equipment and improvements are carried at cost, and are shown net of accumulated depreciation and amortization in the accompanying Consolidated Balance Sheets. Depreciation and amortization are computed primarily by using the straight-line method over the estimated useful lives of the assets. The cost of leasehold improvements is amortized using the straight-line method over the lesser of the estimated useful life of the asset or the remaining term of the related lease. Estimated useful lives range from 20 to 40 years for buildings, from 3 to 10 years for equipment and from 1 to 14 years for leasehold improvements.

Goodwill and Other Intangible Assets

Goodwill represents the excess of the cost of an acquired business over the fair value of the net tangible and intangible assets acquired. Goodwill and intangible assets with indefinite lives are not amortized; instead, on an annual basis we test goodwill and intangible assets with indefinite lives for possible impairment. Intangible assets with finite lives are amortized on a straight-line basis over the useful lives of those assets.

For purposes of impairment testing, goodwill is assigned to the applicable reporting units based on the current reporting structure. We have determined that our operating segments are also our reporting units based on management's conclusion that the components comprising each of our operating segments share similar economic characteristics and meet the aggregation criteria in accordance with ASC 350.

We perform our annual goodwill impairment assessment as of the first day of the fourth fiscal quarter each year. We begin with the qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying value before applying the quantitative assessment described below. If it is determined through the evaluation of events or circumstances that the carrying value may not be recoverable, the Company then compares the fair value of the related reporting unit with its carrying amount. If the carrying amount of a reporting unit exceeds its fair value, an impairment loss is recognized. For the 2024 fiscal year, we performed a quantitative impairment test of the historical DVS reporting unit as of the beginning of the fourth quarter and determined that the fair value of the reporting unit exceeded its carrying value. For the remaining reporting units, we determined that the fair values significantly exceeded their carrying values and an analysis beyond the qualitative level was not considered necessary.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Impairment of Long-Lived Assets

Our long-lived assets other than goodwill principally consist of right-of-use (ROU) lease assets, property, equipment and improvements, and finite-lived intangible assets. These long-lived assets are evaluated for impairment for each of our asset groups in accordance with ASC 360 by first identifying whether indicators of impairment exist. If such indicators are present, we assess long-lived asset groups for recoverability based on estimated future undiscounted cash flows. For asset groups where the recoverability test fails, the fair value of each asset group is then estimated and compared to its carrying amount. An impairment loss is recognized for the amount by which an asset group's carrying value exceeds its fair value.

Foreign Currencies

In preparing our Consolidated Financial Statements, it is necessary to translate the financial statements of our subsidiaries operating outside the U.S., which are denominated in currencies other than the U.S. dollar, into the U.S. dollar. In accordance with U.S. GAAP, revenues and expenses of operations outside the U.S. are translated into U.S. dollars using weighted-average exchange rates for the applicable periods being translated while the assets and liabilities of operations outside the U.S. are generally translated into U.S. dollars using period-end exchange rates. The net effect of foreign currency translation adjustments is included in stockholders' equity as a component of accumulated other comprehensive income (loss) in the accompanying Consolidated Balance Sheets.

Share-Based Payments

We measure the value of services received from employees and directors in exchange for an award of an equity instrument based on the grant-date fair value of the award. The fair value is recognized as a non-cash cost on a straight-line basis over the period the individual provides services, which is typically the vesting period of the award with the exception of awards containing an internal performance measure, such as Earnings Per Share growth and Return on Invested Capital, which is recognized on a straight-line basis over the vesting period subject to the probability of meeting the performance requirements and adjusted for the number of shares expected to be earned. The cost of these awards is recorded in selling, general and administrative expense in the accompanying Consolidated Statements of Earnings.

Concentrations of Credit Risk

Our cash balances and cash equivalents are maintained in accounts held by major banks and financial institutions located in North America, South America, Europe, the Middle East, India, Australia, Africa and Asia. In the normal course of business, and consistent with industry practices, we grant credit to our clients without requiring collateral. Concentrations of credit risk is the risk that, if we extend a significant amount of credit to clients in a specific geographic area or industry, we may experience disproportionately high levels of default if those clients are adversely affected by factors particular to their geographic area or industry. Concentrations of credit risk relative to trade receivables are limited due to our diverse client base, which includes the U.S. federal government and multi-national corporations operating in a broad range of industries and geographic areas. Additionally, in order to mitigate credit risk, we continually evaluate the credit worthiness of our major commercial clients.

Leases

The Company accounts for its leases in accordance with ASC 842, *Leases* ("ASC 842"). ASC 842 requires lessees to recognize assets and liabilities for most leases. The Company determines if an arrangement is a lease at contract inception. A lease exists when a contract conveys to the customer the right to control the use of an identified asset for a period of time in exchange for consideration. The definition of a lease embodies two conditions: (1) there is an identified asset in the contract, and (2) the customer has the right to control the use of the identified asset. Lessees are required to classify leases

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

as either finance or operating leases. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease.

The Company's right-of use assets and lease liabilities relate to real estate, project assets used in connection with long-term construction contracts, IT assets and vehicles. The Company's leases have remaining lease terms of less than one year to nineteen years. The Company's lease obligations are primarily for the use of office space and are primarily operating leases. Certain of the Company's leases contain renewal, extension, or termination options. The Company assesses each option on an individual basis and will only include options reasonably certain of exercise in the lease term. The Company generally considers the base term to be the term provided in the contract. None of the Company's lease agreements contain material options to purchase the leased property, material residual value guarantees, or material restrictions or covenants.

Long-term project asset and vehicle leases (leases with terms greater than twelve months), along with all real estate and IT asset leases, are recorded on the consolidated balance sheet at the present value of the minimum lease payments not yet paid. Because the Company primarily acts as a lessee and the rates implicit in its leases are not readily determinable, the Company generally uses its incremental borrowing rate on the lease commencement date to calculate the present value of future lease payments. Certain leases include payments that are based solely on an index or rate. These variable lease payments are included in the calculation of the ROU asset and lease liability and are initially measured using the index or rate at the lease commencement date. Other variable lease payments, such as payments based on use and for property taxes, insurance, or common area maintenance that are based on actual assessments are excluded from the ROU asset and lease liability and are expensed as incurred. In addition to the present value of the future lease payments, the calculation of the ROU asset also includes any deferred rent, lease prepayments and initial direct costs of obtaining the lease, such as commissions.

Certain lease contracts contain non-lease components such as maintenance and utilities. The Company has made an accounting policy election, as allowed under ASC 842-10-15-37 and discussed above, to capitalize both the lease component and non-lease components of its contracts as a single lease component for all of its right-of-use assets.

Short-term project asset and vehicle leases (project asset and vehicle leases with an initial term of twelve months or less or leases that are cancellable by the lessee and lessor without significant penalties) are not recorded on the consolidated balance sheet and are expensed on a straight-line basis over the lease term. The majority of the Company's short-term leases relate to equipment used on construction projects. These leases are entered into at agreed upon hourly, daily, weekly or monthly rental rates for an unspecified duration and typically have a termination for convenience provision. Such equipment leases are considered short-term in nature unless it is reasonably certain that the equipment will be leased for a term greater than twelve months.

Pensions

We use certain assumptions and estimates in order to calculate periodic pension cost and the value of the assets and liabilities of our pension plans. These assumptions involve discount rates, investment returns, and projected salary increases, among others. Changes in the actuarial assumptions may have a material effect on the plans' liabilities and the projected pension expense.

We use a corridor approach to amortize actuarial gains and losses. Under this approach, net gains or losses in excess of ten percent of the larger of the pension benefit obligation or the market-related value of the assets are amortized on a straight-line basis. The period of amortization is the average remaining service of active participants who

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

are expected to receive benefits under certain plans and the average remaining future lifetime of plan participants for certain plans.

We measure our defined benefit plan assets and obligations as of the end of the month closest to their fiscal year end, which is September 27, 2024 as the alternative measurement date in accordance with FASB guidance ASU 2015-04, Compensation Retirement Benefit (Topic 715): *Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Asset*. This guidance allows employers with fiscal year ends that do not coincide with a calendar month end to make an accounting policy election to measure defined benefit plan assets and obligations as of the end of the month closest to their fiscal year end.

Redeemable Noncontrolling Interests

In connection with the PA Consulting investment in March 2021, the Company recorded redeemable noncontrolling interests, representing the interest holders' 35% equity interest in the form of preferred and common shares of PA Consulting. The preferred shares are entitled to a cumulative annual compounding 12% dividend based on the outstanding preferred share subscription price. These noncontrolling interest holders have certain option rights to put the preferred and common share interests back to the Company at a value based on the fair value of PA Consulting (the redemption values). The primary inputs and assumptions impacting the fair value of PA Consulting include projections of revenue and earnings before interest, taxes, depreciation and amortization and discount rates applied thereto. Additionally, the Company has an option to call the interests for certain individual shareholders in certain circumstances. Because the interests are redeemable at the option of the holders and not solely within the control of the Company, the Company classified the interests in redeemable noncontrolling interests within its Consolidated Balance Sheet at their redemption values. The optional redemption features may become exercisable no earlier than five years from the March 2, 2021 closing date, or upon the occurrence of certain other events.

The Company has deemed these interests probable of becoming redeemable in the future and requiring their measurement at the greater of (i) the redemption amount that would be paid if settlement occurred at the balance sheet date, or (ii) the historical value resulting from the original acquisition date fair value plus the impact of any earnings or loss attribution amounts, including dividends. The fair value of the PA Consulting redeemable noncontrolling interest is determined using a combination of the income and market approaches. Under the income approach, fair value is determined by using the projected discounted cash flows of PA Consulting. Under the market approach, the fair value is determined by reference to guideline companies that are reasonably comparable to PA Consulting; the fair value is estimated based on the valuation multiples of earnings before interest, taxes, depreciation and amortization.

Further, to the extent redemption values exceed historical values of the interests, changes in redemption amounts are recognized as changes to redeemable noncontrolling interests with an offsetting change in consolidated retained earnings. Additionally, particular to the preference share and in certain circumstances the ordinary share components of redeemable noncontrolling interests, such changes in consolidated retained earnings could also be reflected as a corresponding adjustment to net earnings attributable to Jacobs for purposes of the calculation of consolidated earnings per share attributable to common shareholders.

Income Taxes

We determine our consolidated income tax expense using the asset and liability method prescribed by U.S. GAAP. Under this method, deferred tax assets and liabilities are recognized for the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and income tax purposes. Such deferred tax assets and liabilities are adjusted, as appropriate, to reflect changes in tax rates expected to be in effect when the temporary differences reverse. If and when we determine that a deferred tax asset will not be realized for its full amount, we will

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

recognize and record a valuation allowance with a corresponding charge to earnings. Judgment is required in determining our provision for income taxes. In the normal course of business, we may engage in numerous transactions every day for which the ultimate tax outcome (including the period in which the transaction will ultimately be included in taxable income or deducted as an expense) is uncertain. Additionally, we file income, franchise, gross receipts and similar tax returns in many jurisdictions. Our tax returns are subject to audit and investigation by the Internal Revenue Service, most states in the U.S., and by various government agencies representing many jurisdictions outside the U.S.

The Tax Cuts and Jobs Act of 2017 (the "Tax Act") contains a provision which subjects a U.S. parent of a foreign subsidiary to current U.S. tax on its global intangible low-taxed income ("GILTI"). The GILTI income is eligible for a deduction, which lowers the effective tax rate of GILTI to 10.5% for calendar years 2018 through 2025 and 13.125% after 2025. The Company will report the tax impact of GILTI as a period cost when incurred. Accordingly, the Company is not providing deferred taxes for basis differences expected to reverse as GILTI.

Contractual Guarantees, Litigation, Investigations and Insurance

In the normal course of business, we are subject to certain contractual guarantees and litigation. We record in the Consolidated Balance Sheets amounts representing our estimated liability relating to such guarantees, litigation and insurance claims. Guarantees are accounted for in accordance with ASC 460-10, *Guarantees*, at fair value at the inception of the guarantee. We perform an analysis to determine the level of reserves to establish for both insurance-related claims that are known and have been asserted against us as well as for insurance-related claims that are believed to have been incurred based on actuarial analysis but have not yet been reported to our claims administrators as of the respective balance sheet dates. We include any adjustments to such insurance reserves in our Consolidated Statements of Earnings. In addition, as a contractor providing services to various agencies of the U.S. federal government, we are subject to many levels of audits, investigations, and claims by, or on behalf of, the U.S. federal government with respect to contract performance, pricing, costs, cost allocations and procurement practices. We adjust revenues based upon the amounts we expect to realize considering the effects of any client audits or governmental investigations.

Business Combinations

U.S. GAAP requires that the purchase price paid for business combinations accounted for using the acquisition method be allocated to the assets and liabilities acquired based on their respective fair values. The Company makes certain estimates and judgments relating to other assets and liabilities acquired as well as any identifiable intangible assets acquired.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires us to employ estimates and make assumptions that affect the reported amounts of certain assets and liabilities; the revenues and expenses reported for the periods covered by the financial statements; and certain amounts disclosed in these Notes to the Consolidated Financial Statements. Although such estimates and assumptions are based on management's most recent assessment of the underlying facts and circumstances utilizing the most current information available and past experience, actual results could differ significantly from those estimates and assumptions. Our estimates, judgments and assumptions are evaluated periodically and adjusted accordingly.

New Accounting Pronouncements

ASU 2023-09, *Income Taxes*, (Topic 740): Improvements to Income Tax Disclosures, provides qualitative and quantitative updates to the Company's effective income tax rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-09 will be effective for the Company's annual fiscal 2026 period. The Company has identified and is implementing changes to processes and internal controls to meet the standard's updated reporting and disclosure requirements.

ASU 2023-07, *Segment Reporting*, (Topic 280): Improvements to Reportable Segment Disclosures, requires disclosure of significant segment expenses that are regularly provided to the chief operating decision maker ("CODM") and included within each reported measure of segment profit or loss, an amount and description of its composition for other segment items to reconcile to segment profit or loss, and the title and position of the entity's CODM. The amendments in this update also expand the interim segment disclosure requirements. ASU 2023-07 is effective for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted and the amendments in this update are required to be applied on a retrospective basis. ASU 2023-07 will be effective for the Company's annual fiscal 2025 period. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2023-06, *Disclosure Improvements: Amendments - Codification Amendments in Response to the Disclosure Update and Simplification Initiative* of the Securities and Exchange Commission ("SEC"). The Financial Accounting Standards Board issued the standard to introduce changes to US GAAP that originate in either SEC Regulation S-X or S-K, which are rules about the form and content of financial reports filed with the SEC. The provisions of the standard are contingent upon instances where the SEC removes the related disclosure provisions from Regulation S-X and S-K. The Company does not expect that the application of this standard will have a material impact on our consolidated financial statements and related disclosures.

3. Revenue Accounting for Contracts

Disaggregation of Revenues

Our revenues are principally derived from contracts to provide a diverse range of technical, professional, and construction services to a large number of industrial, commercial, and governmental clients. We provide a broad range of engineering, design, and architectural services; construction and construction management services; operations and maintenance services; and technical, digital, process, scientific and systems consulting services. We provide our services through offices and subsidiaries located primarily in North America, Europe, the Middle East, India, Australia, Africa, and Asia. We provide our services under cost-reimbursable and fixed-price contracts. Our contracts are with many different customers in numerous industries. Refer to Note 20 - *Segment Information* for additional information on how we disaggregate our revenues by reportable segment.

The following table further disaggregates our revenue by geographic area for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenues:			
United States	\$ 7,178,610	\$ 6,511,371	\$ 5,699,224
Europe	2,689,298	2,704,684	2,672,215
Canada	261,682	266,926	268,418
Asia	132,658	133,670	139,896
India	152,591	164,212	114,235
Australia and New Zealand	549,571	558,096	570,481
Middle East and Africa	536,531	512,461	318,605
Total	<u>\$ 11,500,941</u>	<u>\$ 10,851,420</u>	<u>\$ 9,783,074</u>

The following table presents the revenues earned directly or indirectly from the U.S. federal government and its agencies, expressed as a percentage of total revenues:

For the Years Ended		
September 27, 2024	September 29, 2023	September 30, 2022
10%	9%	8%

Contract Liabilities

Contract liabilities represent amounts billed to clients in excess of revenue recognized to date. Revenue recognized for the year ended September 27, 2024 that was previously included in the contract liability balance on September 29, 2023 was \$521 million. Revenue recognized for the year ended September 29, 2023 that was previously included in the contract liability balance on September 30, 2022 was \$449 million.

Remaining Performance Obligations

The Company's remaining performance obligations as of September 27, 2024 represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. The Company had approximately \$13.7 billion in remaining performance obligations as of September 27, 2024. The Company expects to recognize 53% of our remaining performance obligations within the next twelve months and the remaining 47% thereafter. The majority of the remaining performance obligations after the first twelve months are expected to be recognized over a four-year period.

Although our remaining performance obligations reflect business volumes that are considered to be firm, normal business activities including scope adjustments, deferrals or cancellations may occur that impact volume or expected timing of their recognition. Remaining performance obligations are adjusted to reflect any known project cancellations, revisions to project scope and cost, foreign currency exchange fluctuations and project deferrals, as appropriate.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

4. Earnings Per Share and Certain Related Information

Basic and Diluted Earnings Per Share

Basic and diluted earnings per share ("EPS") are computed using the two-class method, which is an earnings allocation method that determines EPS for common shares and participating securities. The undistributed earnings are allocated between common shares and participating securities as if all earnings had been distributed during the period. Participating securities and common shares have equal rights to undistributed earnings. Net earnings used for the purpose of determining basic and diluted EPS is determined by taking net earnings, less earnings available to participating securities and the preferred redeemable noncontrolling interests redemption value adjustment associated with the PA Consulting transaction in fiscal 2024.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table reconciles the denominator used to compute basic EPS to the denominator used to compute diluted EPS for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Numerator for Basic and Diluted EPS:			
Net earnings attributable to Jacobs from continuing operations	\$ 612,804	\$ 379,125	\$ 354,164
Redeemable Noncontrolling interests redemption value adjustment (See Note 15- <i>PA Consulting Business Combination</i>)	(10,274)	8,340	—
Net earnings from continuing operations allocated to common stock for EPS calculation	<u>\$ 602,530</u>	<u>\$ 387,465</u>	<u>\$ 354,164</u>
Net earnings from discontinued operations allocated to common stock for EPS calculation	<u>\$ 193,289</u>	<u>\$ 286,652</u>	<u>\$ 289,875</u>
Net earnings allocated to common stock for EPS calculation	<u>\$ 795,819</u>	<u>\$ 674,117</u>	<u>\$ 644,039</u>
Denominator for Basic and Diluted EPS:			
Shares used for calculating basic EPS attributable to common stock	<u>125,324</u>	<u>126,607</u>	<u>128,665</u>
Effect of dilutive securities:			
Stock compensation plans	557	607	780
Shares used for calculating diluted EPS attributable to common stock	<u>125,881</u>	<u>127,214</u>	<u>129,445</u>
Net Earnings Per Share:			
Basic Net Earnings from Continuing Operations Per Share	\$ 4.81	\$ 3.06	\$ 2.75
Basic Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.26	\$ 2.25
Basic Earnings Per Share:	<u>\$ 6.35</u>	<u>\$ 5.32</u>	<u>\$ 5.01</u>
Diluted Net Earnings from Continuing Operations Per Share	\$ 4.79	\$ 3.05	\$ 2.74
Diluted Net Earnings from Discontinued Operations Per Share	\$ 1.54	\$ 2.25	\$ 2.24
Diluted Earnings Per Share:	<u>\$ 6.32</u>	<u>\$ 5.30</u>	<u>\$ 4.98</u>

Note: Earnings per share amounts may not add due to rounding

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Share Repurchases

On January 16, 2020, the Company's Board of Directors authorized a share repurchase program of up to \$1.0 billion of the Company's common stock (the "2020 Repurchase Authorization"). In the fourth quarter of fiscal 2021 the Company launched an accelerated share repurchase program by advancing \$250 million to a financial institution in a privately negotiated transaction, with final non-cash settlement on the program during the first quarter of fiscal 2022 of 342,054 shares.

The 2020 Repurchase Authorization expired on January 15, 2023. On January 25, 2023, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.0 billion of the Company's common stock, to expire on January 25, 2026 (the "2023 Repurchase Authorization"). At September 27, 2024, the Company had \$472.2 million remaining under the 2023 Repurchase Authorization.

The following table summarizes repurchase activity under the 2020 Repurchase Authorization during fiscal 2023 through expiration during the second fiscal quarter of 2023:

Amount Authorized (2020 Repurchase Authorization)	Average Price Per Share (1)	Shares Repurchased	Total Shares Retired
\$1,000,000,000	\$113.56	1,237,688	1,237,688

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

The following table summarizes the activity under the 2023 Repurchase Authorization during fiscal 2024:

Amount Authorized (2023 Repurchase Authorization)	Average Price Per Share (1)	Shares Repurchased	Total Shares Retired
\$1,000,000,000	\$139.47	2,887,173	2,887,173

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase programs do not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to a Rule 10b5-1 plan or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.

Common and Preferred Stock

Jacobs is authorized to issue two classes of capital stock designated "common stock" and "preferred stock" (each has a par value of \$1.00 per share). The preferred stock may be issued in one or more series. The number of shares to be included in a series as well as each series' designation, relative powers, dividend and other preferences, rights and qualifications, redemption provisions and restrictions are to be fixed by the Company's Board of Directors at the time each series is issued. Except as may be provided by the Company's Board of Directors in a preferred stock designation, or otherwise provided for by statute, the holders of shares of common stock have the exclusive right to vote for the election of directors and on all other matters requiring stockholder action. The holders of shares of common stock are entitled to dividends if and when declared by the Company's Board of Directors from whatever assets are legally available for that purpose.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Dividends

On September 26, 2024, the Company's Board of Directors declared a quarterly dividend of \$0.29 per share of the Company's common stock, which was paid on November 22, 2024, to shareholders of record on the close of business on October 25, 2024. Future dividend declarations are subject to review and approval by the Company's Board of Directors.

Dividends paid through September 27, 2024 and the preceding fiscal year are as follows:

Declaration Date	Record Date	Payment Date	Cash Amount (per share)
July 11, 2024	July 26, 2024	August 23, 2024	\$0.29
May 2, 2024	May 24, 2024	June 21, 2024	\$0.29
January 25, 2024	February 23, 2024	March 22, 2024	\$0.29
September 28, 2023	October 27, 2023	November 9, 2023	\$0.26
July 6, 2023	July 28, 2023	August 25, 2023	\$0.26
April 27, 2023	May 26, 2023	June 23, 2023	\$0.26
January 25, 2023	February 24, 2023	March 24, 2023	\$0.26

5. Goodwill and Intangibles

As a result of the Separation Transaction, the historical carrying value of the goodwill associated with the Disposal Group is now reported as held for spin as of September 29, 2023. The remaining historical carrying value of goodwill for the Divergent Solutions business was realigned into the Infrastructure & Advanced Facilities operating segment based on a relative fair value basis. The carrying value of goodwill associated with continuing operations and appearing in the accompanying Consolidated Balance Sheets September 27, 2024 and September 29, 2023 was as follows (in thousands):

	Infrastructure & Advanced Facilities	PA Consulting	Total
Balance September 29, 2023	\$ 3,349,451	\$ 1,294,636	\$ 4,644,087
Foreign currency translation and other	13,309	130,785	144,094
Balance September 27, 2024	<u>\$ 3,362,760</u>	<u>\$ 1,425,421</u>	<u>\$ 4,788,181</u>

The following table provides certain information related to the Company's acquired intangibles in the accompanying Consolidated Balance Sheets for the year ended September 27, 2024 (in thousands):

	Customer Relationships, Contracts and Backlog	Developed Technology	Trade Names	Total
Balances, September 29, 2023	\$ 732,667	\$ 43,411	\$ 174,706	\$ 950,784
Amortization	(127,175)	(12,091)	(13,401)	(152,667)
Acquired	—	—	14,000	14,000
Foreign currency translation and other	46,402	195	16,180	62,777
Balances, September 27, 2024	<u>\$ 651,894</u>	<u>\$ 31,515</u>	<u>\$ 191,485</u>	<u>\$ 874,894</u>
Weighted Average Amortization Period (years)	<u>7</u>	<u>4</u>	<u>16</u>	<u>8</u>

The weighted average amortization period includes the effects of foreign currency translation.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents estimated amortization expense of intangible assets for fiscal 2025 and for the succeeding years.

Fiscal Year	(in millions)
2025	\$ 158.4
2026	138.7
2027	108.6
2028	98.2
2029	98.2
Thereafter	272.8
Total	<u>\$ 874.9</u>

6. Other Financial Information

Receivables and contract assets

The following table presents the components of receivables and contract assets appearing in the accompanying Consolidated Balance Sheets at September 27, 2024 and September 29, 2023 as well as certain other related information (in thousands):

	<u>September 27, 2024</u>	<u>September 29, 2023</u>
Components of receivables and contract assets:		
Amounts billed, net	\$ 1,278,980	\$ 1,128,955
Unbilled receivables and other	1,132,980	990,905
Contract assets	433,492	311,081
Total receivables and contract assets, net	<u>\$ 2,845,452</u>	<u>\$ 2,430,941</u>

Property, Equipment and Improvements, Net

The following table presents the components of our property, equipment and improvements, net at September 27, 2024 and September 29, 2023 (in thousands):

	<u>September 27, 2024</u>	<u>September 29, 2023</u>
Land	\$ 69	\$ 112
Buildings	45,747	41,569
Equipment	702,680	593,458
Leasehold improvements	165,043	152,541
Construction in progress	7,183	12,321
	920,722	800,001
Accumulated depreciation and amortization	(605,092)	(520,252)
	<u>\$ 315,630</u>	<u>\$ 279,749</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents our property, equipment and improvements, net by geographic area for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	September 27, 2024	September 29, 2023
Property, equipment and improvements, net:		
United States	\$ 132,780	\$ 145,828
Europe	133,050	89,865
Canada	5,389	4,812
Asia	4,016	3,358
India	10,127	12,583
Australia and New Zealand	22,550	14,802
Middle East and Africa	7,718	8,501
Total	<u>\$ 315,630</u>	<u>\$ 279,749</u>

See discussion in Note 10- *Leases*, regarding impairments recorded in the year ended September 29, 2023 relating to the Company's real estate lease portfolio and related property, equipment and improvements, net.

Accrued Liabilities

The following table presents the components of accrued liabilities shown in the accompanying Consolidated Balance Sheets at September 27, 2024 and September 29, 2023 (in thousands):

	September 27, 2024	September 29, 2023
Accrued payroll and related liabilities	\$ 634,931	\$ 613,598
Insurance liabilities	54,592	63,498
Income, sales and other tax accruals	134,990	81,312
Dividends payable	37,485	34,342
Other	225,766	182,442
Total	<u>\$ 1,087,764</u>	<u>\$ 975,192</u>

Accumulated Other Comprehensive Income (Loss)

The following table presents the Company's roll forward of accumulated income (loss) after-tax for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	Change in Pension and Retiree Medical	Foreign Currency Translation	Gain/(Loss) on Cash Flow Hedges (2)	Total
Balance at September 30, 2022	\$ (307,395)	\$ (786,040)	\$ 118,305	\$ (975,130)
Other comprehensive (loss) income	(18,485)	150,103	15,006	146,624
Reclassifications from other comprehensive income (loss)	188	—	(29,636)	(29,448)
Balance at September 29, 2023	\$ (325,692)	\$ (635,937)	\$ 103,675	\$ (857,954)
Other comprehensive (loss) income	(45,190)	211,702	(8,166)	158,346
Reclassifications from other comprehensive income (loss)	192	—	(54,506)	(54,314)
Distribution of SpinCo Business	\$ (247)	\$ 54,719	\$ —	\$ 54,472
Balance at September 27, 2024	<u>\$ (370,937)</u>	<u>\$ (369,516)</u>	<u>\$ 41,003</u>	<u>\$ (699,450)</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

- (1) Included in the overall foreign currency translation adjustment for the years ended September 27, 2024 and September 29, 2023 is \$(8.9) million and \$(67.4) million, respectively, in unrealized losses on long-term foreign currency denominated intercompany loans not anticipated to be settled in the foreseeable future.
- (2) Included in the Company's cumulative net unrealized gains from interest rate swaps recorded in accumulated other comprehensive income as of September 27, 2024 and September 29, 2023 were approximately \$5.9 million and \$22.6 million, respectively in unrealized gains, net of taxes, which are expected to be realized in earnings during the twelve months subsequent to September 27, 2024.

7. Income Taxes

The following table presents the components of our consolidated income taxes for continuing operations for years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Current income tax expense (benefit) from continuing operations:			
Federal	\$ 102,702	\$ 13,852	\$ (87,163)
State	46,881	16,825	(6,529)
Foreign	100,421	142,177	53,980
Total current tax expense (benefit) from continuing operations	250,004	172,854	(39,712)
Deferred income tax (benefit) expense from continuing operations:			
Federal	(99,686)	(28,779)	49,093
State	(32,068)	4,534	17,015
Foreign	13,243	(47,273)	39,932
Total deferred tax (benefit) expense from continuing operations	(118,511)	(71,518)	106,040
Consolidated income tax expense from continuing operations	\$ 131,493	\$ 101,336	\$ 66,328

Deferred taxes reflect the tax effects of temporary differences between the amounts recorded as assets and liabilities for financial reporting purposes and the comparable amounts recorded for income tax purposes. Deferred tax assets and liabilities are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents the components of our net deferred tax (liabilities) assets at September 27, 2024 and September 29, 2023 (in thousands):

	<u>September 27, 2024</u>	<u>September 29, 2023</u>
Deferred tax assets:		
Other employee benefit plans	\$ 110,377	\$
Net operating losses	259,335	265,37
Foreign tax credit	42,394	68,87
Lease liability	93,488	102,70
Unrealized foreign exchange loss	11,891	32,09
Other	10,178	1,99
Valuation allowance	(217,397)	(199,89
Gross deferred tax assets	<u>310,266</u>	<u>379,52</u>
Deferred tax liabilities:		
Depreciation and amortization	(130,582)	(242,36
Lease right of use asset	(41,817)	(42,44
Partnership investment	—	(61,61
Hedge investments	(13,862)	(34,04
Unrealized foreign exchange gain	(12,598)	(31,20
Other	(32,656)	(36,25
Gross deferred tax liabilities	<u>(231,515)</u>	<u>(447,92</u>
Net deferred tax assets (liabilities)	<u>\$ 78,751</u>	<u>\$</u>

Valuation allowances are recorded to reduce deferred tax assets to the amount that is more likely than not to be realized based on an assessment of positive and negative evidence, including estimates of future taxable income necessary to realize future deductible amounts. The Company's total valuation allowances were \$217.4 million at September 27, 2024 and \$199.9 million at September 29, 2023. This change in the valuation allowances is attributable primarily to a \$10.3 million valuation allowance increase due to the change in the realizability of foreign tax credits, a \$51.2 million increase due to a capital loss in Australia, offset by a \$20.3 million valuation allowance decrease as a result of expiring foreign tax credits and a \$26.0 million net operating loss utilization for other foreign assessable income, with an increase of \$2.2 million related to various other items.

At September 27, 2024 and September 29, 2023, the Company's domestic and international net operating loss (NOL) carryforwards totaled \$915.6 million and \$918.7 million, resulting in an NOL deferred tax asset of \$259.3 million and \$265.4 million, respectively. The Company's net operating losses have various expiration periods between 2025 and indefinite periods. At September 27, 2024, the Company has foreign tax credit carryforwards of \$42.4 million (which has a partial valuation allowance of \$25.1 million) with \$9.5 million expected to expire in 2025 and the remaining by 2033.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table reconciles total income tax expense from continuing operations using the statutory U.S. federal income tax rate to the consolidated income tax expense for continuing operations shown in the accompanying Consolidated Statements of Earnings for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (dollars in thousands):

	For the Years Ended					
	September 27, 2024	%	September 29, 2023	%	September 30, 2022	%
Statutory amount	\$ 163,230	21.0 %	\$ 109,405	21.0 %	\$ 100,274	21.0 %
State taxes, net of the federal benefit	21,615	2.8 %	13,938	2.7 %	9,982	2.1 %
Exclusion of tax on non-controlling interests	(5,230)	(0.7)%	(5,461)	(1.0)%	(6,871)	(1.4)%
Foreign:						
Difference in tax rates of foreign operations	17,891	2.3 %	4,583	0.9 %	(2,514)	(0.5)%
(Benefit)/Expense from foreign valuation allowance change	(27,780)	(3.6)%	(1,305)	(0.3)%	3,043	0.6 %
U.S. tax cost of foreign operations	72,887	9.4 %	68,662	13.2 %	37,443	7.8 %
Derecognition of deferred tax liabilities related to investment in Australian partnership	(61,614)	(7.9)%	—	— %	—	— %
Other Includable Income	25,952	3.3 %	—	— %	—	— %
Tax differential on foreign earnings	27,336	3.5 %	71,940	13.8 %	37,972	7.9 %
Foreign tax credits	(33,402)	(4.3)%	(36,180)	(6.9)%	(29,468)	(6.2)%
Tax Rate Change	(147)	— %	(9,913)	(1.9)%	3,210	0.7 %
Valuation allowance	12,339	1.6 %	(7,169)	(1.4)%	(59,121)	(12.4)%
Uncertain tax positions	(1,153)	(0.1)%	(38,844)	(7.5)%	(1,439)	(0.3)%
Other items:						
Disallowed officer compensation	5,394	0.7 %	7,081	1.4 %	6,034	1.3 %
Research and Development Credit	(17,110)	(2.2)%	(2,133)	(0.4)%	(1,952)	(0.4)%
Transaction Costs	8,500	1.1 %	4	— %	1,806	0.4 %
Non-taxable Mark-to-Market Adjustment for Amentum Investment	(39,255)	(5.1)%	—	— %	—	— %
Other items – net	(10,624)	(1.4)%	(1,332)	(0.3)%	5,901	1.2 %
Total other items	(53,095)	(6.8)%	3,620	0.7 %	11,789	2.5 %
Income taxes from continuing operations	\$ 131,493	16.9 %	\$ 101,336	19.5 %	\$ 66,328	13.9 %

Note: Certain amounts have been reclassified to conform to the current year presentation.

The following table presents the components of our consolidated earnings from continuing operations before taxes for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
United States earnings	\$ 333,902	\$ 115,509	\$ 137,242
Foreign earnings	443,384	405,466	340,255
	<u>\$ 777,286</u>	<u>\$ 520,975</u>	<u>\$ 477,497</u>

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We do not record a deferred tax liability for unremitted earnings of our foreign subsidiaries to the extent that the earnings meet the indefinite reversal criteria. The decision as to the amount of unremitted earnings that we intend to maintain in non-U.S. subsidiaries considers items including, but not limited to, forecasts and budgets of financial needs of cash for working capital, liquidity plans, and expected cash requirements in the U.S. As of September 27, 2024, we had not recognized a deferred tax liability on approximately \$194.4 million of undistributed earnings for certain foreign subsidiaries, because these earnings are intended to be indefinitely reinvested. If such earnings were distributed, some countries may impose additional taxes. The Company also has various long-term foreign currency denominated intercompany loans not anticipated to be settled in the foreseeable future, which are considered indefinitely reinvested as they are viewed as part of the Company's net investment in the subsidiary. The unrecognized deferred tax liability (the amount payable if distributed) for both the unremitted earnings and intercompany loans, which are indefinitely reinvested, is approximately \$15.5 million.

In December 2021, the Organization for Economic Cooperation and Development ("OEC") released the Pillar Two Model Rules (also referred to as the global minimum tax or Global Anti-Base Erosion "GloBE" rules), which were designed to ensure large multinational enterprises pay a minimum 15 percent level of tax on the income arising in each jurisdiction in which they operate. Several jurisdictions in which we operate have enacted these rules, which are effective for the first quarter of the fiscal year ending September 26, 2025. The Company is continually monitoring developments and evaluating the potential impacts. At this time, the Company does not anticipate a material impact to income tax expense as a result of implementation of these rules.

The Company accounts for unrecognized tax benefits in accordance with ASC Topic 740, Income Taxes. It accounts for interest and penalties on unrecognized tax benefits as interest and penalties reported above the line (i.e., not as part of income tax expense). The main driver of the current year increase relates to uncertain tax positions on R&D credits, which is offset by the release of uncertain tax positions whose statute of limitation expired during FY24. At September 27, 2024 and September 29, 2023, if recognized, \$27.1 million and \$28.4 million, respectively, would affect the Company's consolidated effective income tax rate. The Company had \$22.6 million and \$37.7 million in accrued interest and penalties at September 27, 2024 and September 29, 2023, respectively. The Company estimates that, within twelve months, we may realize a decrease in our uncertain tax positions of approximately \$4.9 million as a result of concluding various tax audits and closing tax years.

The amount of income taxes the Company pays is subject to ongoing audits by tax jurisdictions around the world. In the normal course of business, the Company is subject to examination by taxing authorities worldwide, including such major jurisdictions as Australia, Canada, India, the Netherlands, the United Kingdom, and the United States. As of September 27, 2024, the Company has certain US tax returns open to audit from 2009 through 2011 and 2019 through 2023. For the jurisdictions outside the US, primarily UK and Australia, various returns are open for audit for tax years 2014 through 2023. Although the Company believes the reserves established for the tax positions are reasonable, the outcome of tax audits could be materially different, both favorably and unfavorably.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
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The following table presents the reconciliation of the beginning and ending amount of unrecognized tax benefits, for continuing operations, for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Balance, beginning of year	\$ 32,319	\$ 82,446	\$ 107,186
Acquisitions	—	—	192
Additions based on tax positions related to the current year	6,572	1,190	1,136
Additions for tax positions of prior years	5,750	2,537	1,207
Reductions for tax positions of prior years	(11,755)	(53,854)	(3,672)
Settlements	—	—	(23,603)
Balance, end of year	<u>\$ 32,886</u>	<u>\$ 32,319</u>	<u>\$ 82,446</u>

8. Joint Ventures, VIEs and Other Investments

For consolidated joint ventures, the entire amount of the revenue recognized for services performed and the costs associated with these services, including the services provided by the other joint venture partners, are included in the Company's results of operations. Likewise, the entire amount of each of the assets and liabilities are included in the Company's consolidated balance sheet. There are no consolidated VIEs that have debt or credit facilities. Summary financial information of consolidated VIEs is as follows (in millions):

	September 27, 2024	September 29, 2023
Current assets	\$ 161.9	\$ 151.8
Total assets	<u>\$ 161.9</u>	<u>\$ 151.8</u>
Current liabilities	\$ 122.7	\$ 134.4
Total liabilities	<u>\$ 122.7</u>	<u>\$ 134.4</u>

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenue	\$ 472.0	\$ 485.5	\$ 494.7
Direct cost of contracts	(431.2)	(443.1)	(446.0)
Gross profit	<u>40.8</u>	<u>42.4</u>	<u>48.7</u>
Net earnings	<u>\$ 40.8</u>	<u>\$ 42.4</u>	<u>\$ 48.7</u>

Unconsolidated joint ventures are accounted for under the equity method or proportionate consolidation. Proportionate consolidation is used for joint ventures that include unincorporated legal entities and activities of the joint venture are construction-related. For those joint ventures accounted for under proportionate consolidation, only the Company's pro rata share of assets, liabilities, revenue, and costs are included in the Company's balance sheet and results of operations.

For the proportionate consolidated VIEs, the carrying value of assets and liabilities was \$138.8 million and \$138.0 million as of September 27, 2024, respectively, and \$113.6 million and \$119.3 million as of September 29, 2023, respectively. For those joint ventures accounted for under the equity method, the Company's investment balances for the joint venture is included in other noncurrent assets: miscellaneous on the balance sheet and the Company's pro rata share of net income is included in revenue. In limited cases, there are basis differences between the equity in the joint venture

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and Jacobs' investment created when Jacobs purchased their share of the joint venture. These basis differences are amortized based on an internal allocation to underlying net assets, excluding allocations to goodwill. Our investments in equity method joint ventures on the Consolidated Balance Sheets as of September 27, 2024 and September 29, 2023 were a net asset of \$36.6 million and \$32.1 million, respectively. During the years ended September 27, 2024, September 29, 2023, and September 30, 2022, we recognized income from equity method joint ventures of \$11.9 million, \$3.1 million, and \$8.1 million, respectively.

Accounts receivable from unconsolidated joint ventures accounted for under the equity method is \$12.3 million and \$11.4 million as of September 27, 2024 and September 29, 2023, respectively.

9. Borrowings

The following table presents certain information regarding the Company's long-term debt at September 27, 2024 and September 29, 2023 (dollars in thousands):

	Interest Rate	Maturity	September 27, 2024	September 29, 2023
Revolving Credit Facility	Benchmark + applicable margin (1) (2)	February 2028	\$ 140,000	\$ 10,000
2021 Term Loan Facility - USD Portion	Benchmark + applicable margin (1) (3)	February 2026	120,000	120,000
2021 Term Loan Facility - GBP Portion	Benchmark + applicable margin (1) (3)	September 2025	870,415	794,170
2020 Term Loan Facility	Benchmark + applicable margin (1) (4)	March 2025	—	854,246
Fixed-rate:				
5.9% Bonds, due 2033	5.9% (5)	March 2033	500,000	500,000
6.35% Bonds, due 2028	6.35%	August 2028	600,000	600,000
Less: Current Portion (6)			(870,415)	(51,773)
Less: Deferred Financing Fees			(11,406)	(13,172)
Total Long-term debt, net			<u>\$ 1,348,594</u>	<u>\$ 2,813,471</u>

- (1) During the year ended September 29, 2023, the aggregate principal amounts denominated in U.S. dollars under the Revolving Credit Facility, the 2021 Term loan facility and the 2020 Term Loan Facility (each as defined below) transitioned from underlying LIBOR benchmarked rates to the Term Secured Overnight Financing Rate ("SOFR"). During fiscal 2022, the aggregate principal amounts denominated in British pounds under the Revolving Credit Facility, 2021 Term Loan Facility and 2020 Term Loan Facility transitioned from underlying LIBOR benchmarked rates to Sterling Overnight Index Average ("SONIA") rates.
- (2) Depending on the Company's Consolidated Leverage Ratio or Debt Rating (each as defined in the Revolving Credit Facility (defined below)), U.S. dollar denominated borrowings under the Revolving Credit Facility bear interest at either a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625%. The applicable SOFR rates or LIBOR rate for the prior fiscal year end, including applicable margins, at September 27, 2024 and September 29, 2023 were approximately 6.64% and 8.75%. Borrowings denominated in British pounds bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%. There were no amounts drawn in British pounds as of September 27, 2024.
- (3) Depending on the Company's Consolidated Leverage Ratio or Debt Rating (each as defined in the Amended and Restated Term Loan Agreement (defined below)), U.S. dollar denominated borrowings under the 2021 Term Loan Facility bear interest at either a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625%. The applicable SOFR or LIBOR rate for the prior fiscal year end, including applicable margins for borrowings denominated in US Dollars at September 27, 2024 and September 29, 2023, was approximately 6.52% and 6.68%. Borrowings denominated in British pounds bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%, which was approximately 6.23% and 6.47% at September 27, 2024 and September 29, 2023, respectively.

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- (4) Depending on the Company's Consolidated Leverage Ratio or Debt Rating (each as defined in the 2020 Term Loan Agreement), U.S. dollar denominated borrowings under the 2020 Term Loan Facility bear interest at either a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625%. The applicable SOFR or LIBOR rate for the prior fiscal year end, including applicable margins for borrowings denominated in US Dollars at September 29, 2023 were approximately 6.68%. Borrowings denominated in British pounds bear interest at an adjusted SONIA rate plus a margin between 0.908% and 1.658%, which was approximately 6.47% at September 29, 2023. During the fourth quarter of fiscal 2024, the Company repaid the outstanding USD and GBP portions of the 2020 Term Loan Facility.
- (5) From and including September 1, 2028 (the "First Step Up Date"), the interest rate payable on the 5.90% Bonds (as defined below) will be increased by an additional 12.5 basis points to 6.025% per annum (the "First Step Up Interest Rate") unless the Company notifies the Trustee (as defined below) on or before the date that is 15 days prior to the First Step Up Date that the Percentage of Gender Diversity Performance Target (as defined in the First Supplemental Indenture (as defined below)) has been satisfied and receives a related assurance letter verifying such compliance. From and including September 1, 2030 (the "Second Step Up Date"), the interest rate payable on the 5.90% Bonds will be increased by 12.5 basis points to (x) 6.150% per annum if the First Step Up Interest Rate was in effect immediately prior to the Second Step Up Date or (y) 6.025% per annum if the initial interest rate was in effect immediately prior to the Second Step Up Date, unless the Company notifies the Trustee on or before the date that is 15 days prior to the Second Step Up Date that the GHG Emissions Performance Target (as defined in the First Supplemental Indenture) has been satisfied and receives a related assurance letter verifying such compliance.
- (6) Balance as of September 27, 2024 is associated with the September 1, 2025 scheduled maturity of the 2021 Term Loan Facility, which was reclassified from long-term debt in September 2024. Previously reported balance as of September 29, 2023 was comprised of the 2020 Term Loan quarterly principal repayments of 1.25%, or \$9.1 million and £3.1 million, of the aggregate initial principal amount borrowed, totaling \$51.8 million in U.S. dollars for the subsequent twelve months.

Revolving Credit Facility and Term Loans

The Company and certain of its subsidiaries maintain a sustainability-linked \$2.25 billion unsecured revolving credit facility (the "Revolving Credit Facility") established under a third amended and restated credit agreement, dated February 6, 2023 (the "Revolving Credit Agreement"), among Jacobs and certain of its subsidiaries as borrowers and a syndicate of U.S. and international banks and financial institutions. The credit extensions under the Revolving Credit Facility can be funded in U.S. dollars, British Sterling, Euros, Canadian dollars, Australian dollars, Swedish Krona, Singapore dollars and other agreed upon alternative currencies. The Revolving Credit Agreement also provides for a financial letter of credit sub facility of \$400.0 million, permits performance letters of credit, and provides for a \$100.0 million sub facility for swing line loans. Letters of credit are subject to fees based on the Company's Consolidated Leverage Ratio and Debt Rating, whichever is more favorable to the Company.

The Revolving Credit Agreement amended and restated the second amended restated credit agreement dated March 27, 2019, by and among JEGI and certain of its subsidiaries and a syndicate of banks and financial institutions, in order to, among other things, (a) extend the maturity date of the Revolving Credit Facility to February 6, 2028, (b) replace and adjust interest rates based on market conditions and incorporate a sustainability-linked pricing adjustment, (c) revise the commitment fee on the unused portion of the facility to a range of 0.10% to 0.25% depending on the higher of the pricing level associated with JEGI's Debt Rating or the Consolidated Leverage Ratio, (d) increase the Consolidated Leverage Ratio financial covenant to 3.50:1.00 (subject to temporary increases to 4.00:1.00 following the closing of certain material acquisitions), (e) eliminate the net worth financial covenant and (f) add the Company as a guarantor of the obligations of JEGI and its subsidiaries under the Revolving Credit Agreement.

The Company and JEGI maintain an unsecured delayed draft term loan facility (the "2021 Term Loan Facility") established under an amended and restated term loan agreement dated February 6, 2023 (the "Amended and Restated Term Loan Agreement"), by and among the Company and JEGI and a syndicate of banks and financial institutions. JEGI borrowed \$200.0 million and £650.0 million of term loans under the 2021 Term Loan Facility (reflecting scheduled maturities in February 2026 and September 2025, respectively) and the proceeds of such term loans were used primarily to fund JEGI's investment in PA Consulting. The Amended and Restated Term Loan Agreement amended and restated the term loan agreement dated January 15, 2021, by and among JEGI and a syndicate of U.S. banks and financial institutions

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to, among other things: (a) extend the maturity date of the U.S. dollar term loan to February 6, 2026 and the British sterling term loan to September 1, 2025, (b) replace and adjust interest rates based on market conditions and incorporate a sustainability-linked pricing adjustment, (c) increase the Consolidated Leverage Ratio financial covenant to 3.50:1.00 (subject to temporary increases to 4.00:1.00 following the closing of certain material acquisitions), (d) eliminate the net worth financial covenant, and (e) add Jacobs as a guarantor of the obligations of JEGI under the Amended and Restated Term Loan Agreement. The 2021 Term Loan facility matures in September 2025 and the related outstanding balances under this facility have been reclassified to current maturities of long-term debt in the Company's September 27, 2024 consolidated balance sheet in the current quarter.

During the fourth quarter of fiscal 2023, the Company repaid \$80.0 million of the USD portion of the 2021 Term Loan Facility.

On March 25, 2020, JEGI and Jacobs U.K., a wholly owned subsidiary of JEGI, entered into a term loan agreement (the "2020 Term Loan Agreement") with a syndicate of banks and financial institutions, which provides for an unsecured term loan facility (the "2020 Term Loan Facility"). Under the 2020 Term Loan Facility, JEGI borrowed an aggregate principal amount of \$730.0 million and Jacobs U.K. borrowed an aggregate principal amount of £250.0 million. The proceeds of the term loans were used to repay an existing term loan with a maturity date of June 2020 and for general corporate purposes. On February 6, 2023, the 2020 Term Loan Agreement was amended to, among other things: (a) replace and adjust interest rates based on market conditions and incorporate a sustainability-linked pricing adjustment, (b) increase the Consolidated Leverage Ratio financial covenant to 3.50:1.00 (subject to temporary increases to 4.00:1.00 following the closing of certain material acquisitions), (c) eliminate the net worth financial covenant, and (d) add Jacobs as a guarantor of the obligations of JEGI and Jacobs U.K. During the fourth quarter of fiscal 2024, the Company repaid the outstanding USD and GBP portions of the 2020 Term Loan Facility.

The 2020 Term Loan Facility and the 2021 Term Loan Facility were together referred to as the "Term Loan Facilities".

In the fourth quarter of fiscal 2022, the Revolving Credit Facility and Term Loan Facilities were amended to permit the Holding Company Reorganization.

On December 20, 2023, the Revolving Credit Facility and Term Loan Facilities were amended to adjust the point in time at which certain compliance thresholds are tested in connection with the Separation Transaction.

On April 10, 2024, the Term Loan Facilities were amended to permit the potential exchange of Jacobs' retained equity stake in the combined company after the Separation Transaction for the effective repayment of a portion of the Term Loan Facilities. Additionally, during the fourth quarter of fiscal 2024, in connection with the Separation Transaction, the Company repaid the outstanding USD and GBP portions of the 2020 Term Loan Facility.

We were in compliance with the covenants under the Revolving Credit Facility and Term Loan Facilities at September 27, 2024.

5.90% Bonds, due 2033

On February 16, 2023, JEGI completed an offering of \$500 million aggregate principal amount of 5.90% Bonds due 2033 (the "5.90% Bonds"). The 5.90% Bonds are fully and unconditionally guaranteed by the Company (the "5.90% Bond Guarantee"). The 5.90% Bonds and the 5.90% Bonds Guarantee were offered pursuant to a prospectus supplement, dated February 13, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company's and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the Securities and Exchange Commission, and

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were issued pursuant to the Indenture, dated as of February 16, 2023 (the "Indenture"), between JEGI, as issuer, the Company, as guarantor, and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as amended and supplemented by the First Supplemental Indenture, dated as of February 16, 2023 (the "First Supplemental Indenture"). Interest on the 5.90% Bonds is payable semi-annually in arrears on each March 1 and September 1, commencing on September 1, 2023, until maturity. The 5.90% Bonds bear interest at 5.9% per annum, subject to adjustments as discussed in note (5) to the table above.

Prior to December 1, 2032 (the "5.90% Bonds Par Call Date"), JEGI may redeem the 5.90% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 5.90% Bonds being redeemed, assuming that such 5.90% Bonds matured on the 5.90% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the First Supplemental Indenture) plus 35 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 5.90% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 5.90% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 5.90% Bonds Par Call Date, JEGI may redeem the 5.90% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 5.90% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, up to, but excluding, the redemption date.

6.35% Bonds, due 2028

On August 18, 2023, JEGI completed an offering of \$600 million aggregate principal amount of 6.35% Bonds due 2028 (the "6.35% Bonds"). The 6.35% Bonds are fully and unconditionally guaranteed by the Company (the "6.35% Bonds Guarantee"). The 6.35% Bonds and the 6.35% Bonds Guarantee were offered pursuant to a prospectus supplement, dated August 15, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the Securities and Exchange Commission, and were issued pursuant to the Indenture, as amended and supplemented by the Second Supplemental Indenture, dated as of August 18, 2023 (the "Second Supplemental Indenture"). Interest on the 6.35% Bonds is payable semi-annually in arrears on each February 18 and August 18, commencing on February 18, 2024, until maturity. The Notes will bear interest at a rate of 6.35% per annum and will mature on August 18, 2028. The 6.35% Bonds bear interest at 6.35% per annum.

Prior to July 18, 2028 (the "6.35% Bonds Par Call Date"), JEGI may redeem the 6.35% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 6.35% Bonds being redeemed, assuming that such 6.35% Bonds matured on the 6.35% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the Second Supplemental Indenture) plus 30 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 6.35% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 6.35% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 6.35% Bonds Par Call Date, JEGI may redeem the 6.35% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 6.35% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

We believe the carrying value of the Revolving Credit Facility, the Term Loan Facilities and other debt approximates fair value based on the interest rates and scheduled maturities applicable to the outstanding borrowings. At September 27, 2024, the fair value of the 5.9% Bonds and the 6.35% Bonds is estimated to be \$521.9 million and \$639.7 million, respectively, based on Level 2 inputs. The fair value is determined by discounting future cash flows using interest rates available for issuances with similar terms and average maturities.

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Other Arrangements

The Company has issued \$0.5 million in letters of credit under the Revolving Credit Facility, leaving \$2.11 billion of available borrowing capacity under the Revolving Credit Facility at September 27, 2024. In addition, the Company had issued \$305.7 million under separate, committed and uncommitted letter-of-credit facilities for total issued letters of credit of \$306.2 million at September 27, 2024.

During fiscal 2022, the Company entered into two treasury lock agreements with an aggregate notional value of \$500.0 million to manage its expected interest rate exposure in anticipation of issuing up to \$500 million of fixed rate debt. On February 13, 2023 and with the issuance of the 5.90% Bonds, the Company settled these treasury lock agreements. See Note 18- *Commitments and Contingencies and Derivative Financial Instruments* for more discussion around this transaction.

During fiscal 2020, the Company entered into interest rate and cross currency derivative contracts to swap a portion of our variable rate debt to fixed rate debt. See Note 18- *Commitments and Contingencies and Derivative Financial Instruments* for discussion regarding the Company's derivative instruments.

The following table presents the amount of interest paid by the Company during September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

For the Years Ended		
September 27, 2024	September 29, 2023	September 30, 2022
\$ 201,199	\$ 207,604	\$ 88,031

10. Leases

The components of lease expense (reflected in selling, general and administrative expenses) for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 were as follows (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Lease cost			
Operating lease cost	\$ 112,088	\$ 112,252	\$ 121,091
Variable lease cost	33,630	31,565	30,354
Sublease income	(19,002)	(17,943)	(15,179)
Total lease cost	\$ 126,716	\$ 125,874	\$ 136,266

Supplemental information related to the Company's leases for the years ended September 27, 2024 and September 29, 2023 was as follows (in thousands):

	September 27, 2024	September 29, 2023
Cash paid for amounts included in the measurements of lease liabilities	\$ 152,453	\$ 151,455
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 42,574	\$ 67,409
Weighted average remaining lease term - operating leases	5.6 years	6.0 years
Weighted average discount rate - operating leases	3.6%	3.3%

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Total remaining lease payments under the Company's leases for each of the succeeding years is as follows (in thousands):

Fiscal Year	Operating Leases
2025	\$ 137,108
2026	113,034
2027	93,876
2028	77,059
2029	57,003
Thereafter	104,808
	582,888
Less Interest	(55,074)
	<u>\$ 527,814</u>

Right-of-Use and Other Long-Lived Asset Impairment

During fiscal 2023, as a result of the Company's transformation initiatives, including the changing nature of the Company's use of office space for its workforce, the Company evaluated its existing real estate lease portfolio. These initiatives resulted in the abandonment of certain leased office spaces and the establishment of a formal plan to sublease certain other leased spaces that will no longer be utilized by the Company. In connection with the Company's actions related to these initiatives, the Company evaluated certain of its lease right-of-use assets and related property, equipment and leasehold improvements for impairment under ASC 360.

As a result of the analysis, the Company recognized impairment losses of \$46.7 million and \$76.1 million for the fiscal years ended September 29, 2023 and September 30, 2022, which are included in selling, general and administrative expenses in the accompanying statements of earnings. The impairment losses recorded include \$40.9 million and \$58.5 million related to right-of-use lease assets and \$5.8 million and \$17.6 million related to other long-lived assets, including property, equipment & improvements and leasehold improvements for the fiscal year ended September 29, 2023 and September 30, 2022, respectively.

The fair values for the asset groups relating to the impaired long-lived assets were estimated primarily using discounted cash flow models (income approach) with Level 3 inputs. The significant assumptions used in estimating fair value include the expected downtime prior to the commencement of future subleases, projected sublease income over the remaining lease periods and discount rates that reflect the level of risk associated with receiving future cash flows.

11. Employee Stock Purchase and Stock Incentive Plans

Employee Stock Purchase Plans

Under the Company's stock purchase plans, eligible employees who elect to participate in these plans are granted the right to purchase shares of the common stock of Jacobs at a discount that is limited to 5% of the per-share market value on the day shares are sold to employees.

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The following table summarizes the stock issuance activity under the plans for the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Aggregate Purchase Price Paid for Shares Sold (in thousands):	\$ 42,926	\$ 40,195	\$ 38,648
Aggregate Number of Shares Sold:	321,012	355,007	302,429

At September 27, 2024, there remains 2,199,429 shares reserved for issuance under the Company's stock purchase plans.

Stock Incentive Plans

We also sponsor the 2023 Stock Incentive Plan, as amended and restated (the "2023 SIP") and the 1999 Outside Director Stock Plan, as amended and restated (the "1999 ODSP") as well as the StreetLight 2011 Stock Plan (the "StreetLight Plan"). The 2023 SIP provides for the issuance of incentive stock options, non-qualified stock options, share appreciation rights ("SARs"), restricted stock and restricted stock units to employees. The 1999 ODSP provides for awards of shares of common stock, restricted stock, restricted stock units and grants of non-qualified stock options to our outside (i.e., nonemployee) directors. Together the 2023 SIP and 1999 ODSP plans are known as the "Stock Incentive Plans". The StreetLight Plan provides for the issuance of incentive stock options, nonstatutory stock options and restricted stock to employees. The StreetLight Plan is frozen for new awards effective February 4, 2022. The following table sets forth certain information about the Stock Incentive Plans:

	2023 SIP	1999 ODSP	Total
Number of shares authorized	29,850,000	1,100,000	30,950,000
Number of remaining shares reserved for issuance at September 27, 2024	3,185,803	117,108	3,302,911
Number of shares relating to outstanding stock options at September 27, 2024	24,615	4,314	28,929
Number of shares available for future awards:			
At September 27, 2024	3,161,188	112,794	3,273,982
At September 29, 2023	3,090,407	147,056	3,237,463

Effective September 28, 2012 until January 23, 2023, all grants of shares under the predecessor to the 2023 SIP were issued on a fungible basis. An award other than an option or SAR was granted on a 1.92-to-1.00 basis ("Fungible"). An award of an option or SAR is granted on a 1-to-1 basis ("Not Fungible"). Effective January 24, 2023, at which time the 2023 SIP was adopted, all awards are granted on a 1-to-1 basis.

In connection with the Separation Transaction, outstanding awards under the Stock Incentive Plans were converted into adjusted Jacobs awards for employees who continued employment with Jacobs after the closing and all employees who separated from employment prior to the closing or Amentum awards for CMS and C&I employees who transferred to Amentum and, in each case, the adjustment methodology was intended to preserve the value of the awards immediately prior to the Separation Transaction when measured immediately after the Separation Transaction. The outstanding Jacobs awards will continue to have the same terms and conditions. The adjustment to the awards did not result in material incremental compensation expense.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

At September 27, 2024, the amount of compensation cost relating to non-vested awards not yet recognized in the financial statements is approximately \$80.3 million. The majority of these unrecognized compensation costs will be recognized by the first quarter of fiscal 2027. The weighted average remaining contractual term of options currently exercisable is 2.2 years.

Stock Options

The following table summarizes the stock option activity for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	Number of Stock Options	Weighted Average Exercise Price
Outstanding at October 1, 2021	573,984	\$ 45.65
Granted (1)	150,951	\$ 12.79
Exercised	(284,502)	\$ 43.56
Cancelled or expired	(1,084)	\$ 21.34
Outstanding at September 30, 2022	439,349	\$ 35.77
Exercised	(215,649)	\$ 40.61
Cancelled or expired	(6,219)	\$ 19.73
Outstanding at September 29, 2023	217,481	\$ 31.43
Exercised	(132,898)	\$ 37.25
Cancelled or expired	(7,608)	\$ 20.44
Adjustment to Jacobs awards related to the Separation Transaction (2)	13,821	\$ —
Outstanding at September 27, 2024	90,796	\$ 19.03

- (1) Included in the fiscal 2022 amounts granted are options issued related to a recent business combination with strike prices lower than the then-current share price in order to derive a certain value.
- (2) Represents the additional Jacobs stock options issued as a result of the equitable adjustments. The related exercise prices were also equitably adjusted.

Cash received from the exercise of stock options, net of tax remitted, during the year ended September 27, 2024 was \$3.9 million.

Stock options outstanding at September 27, 2024 consisted of incentive stock options and non-qualified stock options. The following table presents the total intrinsic value of stock options exercised for the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended	
September 27, 2024	September 29, 2023	September 30, 2022
\$13,790	\$17,635	\$28,149

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
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The total intrinsic value of stock options exercisable at September 27, 2024 was approximately \$8.9 million. The following table presents certain other information regarding our 2023 SIP, 1999 OSDP and StreetLight Plan for the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	September 27, 2024	September 29, 2023	September 30, 2022
At fiscal year end:			
Range of exercise prices for options exercisable (1)	\$9.55–\$36.73	\$5.64–\$60.43	\$5.64–\$60.43
Number of options exercisable	80,509	180,911	367,624
For the fiscal year:			
Range of prices relating to options exercised	\$5.64–\$60.43	\$7.05–\$60.43	\$11.27–\$60.43

(1) Included in the fiscal 2022 amounts granted are options issued related to a recent business combination with strike prices lower than the then-current share price in order to derive a certain value.

The following table presents certain information regarding stock options outstanding at September 27, 2024:

September 27, 2024			
Options Outstanding			
<u>Range of Exercise Prices</u>	<u>Number</u>	<u>Weighted Average Remaining Contractual</u>	<u>Weighted Average Price</u>
\$0.00 - \$31.38	61,870	6.01	\$ 11.13
\$31.38 - \$39.05	28,926	0.90	\$ 35.93
	<u>90,796</u>	<u>4.38</u>	<u>\$ 19.03</u>

The 1999 ODSP, the 2023 SIP, and the StreetLight Plan allow participants to satisfy the exercise price of stock options by tendering shares of Jacobs common stock that have been owned by the participants for at least six months. Shares tendered are retired, canceled, and shown as repurchases of common stock in the accompanying Consolidated Statements of Stockholders' Equity. The weighted average remaining contractual term of options currently exercisable is 4.0 years.

Restricted Stock

The following table presents the number of shares of restricted stock and restricted stock units issued as common stock under the 2023 SIP and the StreetLight Plan for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Restricted stock	—	—	818
Restricted stock units (service condition)	258,720	996,345	290,582
Restricted stock units (service and performance conditions)	115,582	126,595	176,470

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The amount of restricted stock units issued for awards with performance conditions in the above table are issued based on performance against the target amount. The number of shares ultimately issued, which could be greater or less than target, will be based on achieving specific performance conditions related to the awards as well as achieving the service condition required for the restricted stock units to vest.

The following table presents the fair value of shares of the 2023 SIP and the StreetLight Plan (of restricted stock and restricted stock units) vested for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Restricted Stock and Restricted Stock Units (service condition)	\$ 75,625	\$ 32,255	\$ 23,077
Restricted Stock Units (service, market, and performance conditions at target)	23,286	22,060	22,678
Total	<u>\$ 98,911</u>	<u>\$ 54,315</u>	<u>\$ 45,755</u>

The following table presents the number and weighted average grant-date fair value of restricted stock and restricted stock units at September 27, 2024:

	Number of Shares	Weighted Average Grant-Date Fair Value
Outstanding at September 29, 2023	1,890,148	\$ 119.71
Granted	383,427	\$ 135.14
Vested	(843,877)	\$ 119.52
Cancelled	(83,326)	\$ 128.58
Awards transferred to Amentum in the Separation Transaction	(66,950)	\$ 135.07
Adjustment to Jacobs awards related to the Separation Transaction (1)	295,465	\$ —
Outstanding at September 27, 2024	<u>1,574,887</u>	<u>\$ 104.73</u>

(1) Represents the additional Jacobs restricted stock and restricted stock units issued as a result of the equitable adjustments.

The following table presents the number of shares of restricted stock and restricted stock units canceled and withheld for taxes under the 2023 SIP for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Restricted stock	—	—	—
Restricted stock units (service condition)	277,869	94,249	57,366
Restricted stock units (service and performance conditions)	101,397	39,295	31,966

The amount of unvested restricted stock units canceled for awards with service and performance conditions in the above table is based on the service period achieved and performance against the target amount.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The restrictions attached to restricted stock and restricted stock units generally relate to the recipient's ability to sell or otherwise transfer the stock or stock units. There are also restrictions that subject the stock and stock units to forfeiture back to the Company until earned by the recipient through continued employment or service.

The following table provides the number of restricted stock units outstanding at September 27, 2024 under the 2023 SIP.

	<u>September 27, 2024</u>
Restricted stock	—
Restricted stock units (service condition)	1,080,637
Restricted stock units (service and performance conditions)	423,895

The following table presents the number of shares of restricted stock and restricted stock units issued under the 1999 ODSP for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	<u>For the Years Ended</u>		
	<u>September 27, 2024</u>	<u>September 29, 2023</u>	<u>September 30, 2022</u>
Restricted stock units (service condition)	15,647	14,031	13,785

No shares of restricted stock were issued under the 1999 ODSP during such periods.

The following table provides the number of shares of restricted stock and restricted stock units outstanding at September 27, 2024 under the 1999 ODSP:

	<u>September 27, 2024</u>
Restricted stock	—
Restricted stock units (service condition)	70,355

All shares granted under the 1999 ODSP are issued on a 1-to-1 basis.

12. Savings and Deferred Compensation Plans

Savings Plans

We sponsor various defined contribution savings plans which allow participants to make voluntary contributions by salary deduction. Such plans cover substantially all of our domestic, nonunion employees in the U.S. and are qualified under Section 401(k) of the U.S. Internal Revenue Code. Similar plans outside the U.S. cover various groups of employees of our international subsidiaries and affiliates. Several of these plans allow the Company to match, on a voluntary basis, a portion of the employee contributions. The following table presents the Company's contributions to these savings plans for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	<u>September 27, 2024</u>		<u>September 29, 2023</u>		<u>September 30, 2022</u>
\$	192,588	\$	160,256	\$	136,231

Deferred Compensation Plans

Our non-qualified deferred compensation programs provide benefits payable to directors, officers, and certain key employees or their designated beneficiaries at specified future dates, upon retirement, or death. The plans are unfunded; therefore, benefits are paid from the general assets of the Company. Participants' cash deferrals earn a return based on the participants' selection of investments in several hypothetical investment options. Participants are also able to defer stock

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

based compensation in the plans, which must remain invested in Company stock and are distributed in shares of Jacobs common stock. Since no investment diversification is permitted, changes in the fair value of Jacobs' common stock are not recognized. For the deferred compensation held in company stock, the number of shares needed to settle the liability is included in the denominator in both the basic and diluted earnings per share calculations. The following table presents the amount charged to (income)/expense for the Company's deferred compensation plans for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

<u>September 27, 2024</u>	<u>September 29, 2023</u>	<u>September 30, 2022</u>
\$ (1,471)	\$ 4,679	\$ 1,697

The following table presents the amount relating to assets held as deferred compensation arrangement investments for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	<u>September 27, 2024</u>	<u>September 29, 2023</u>
Deferred compensation arrangement investments	\$ 183,348	\$ 160,858

Deferred compensation arrangement investments are comprised primarily of the cash surrender value of life insurance policies and pooled-investment funds. The fair value of the pooled investment funds is derived using Level 2 inputs.

13. Pension and Other Post Retirement Benefit Plans

Company-Only Sponsored Plans

We sponsor various defined benefit pension and other post retirement plans covering employees of certain U.S. and international subsidiaries. The pension plans provide pension benefits that are based on the employee's compensation and years of service. Our funding policy varies by country and plan according to applicable local funding requirements and plan-specific funding agreements.

The accounting for pension and other post retirement benefit plans requires the use of assumptions and estimates in order to calculate periodic benefit cost and the value of the plans' assets and benefit obligations. These assumptions include discount rates, investment returns, and projected salary increases, among others. The discount rates used in valuing the plans' benefit obligations were determined with reference to high quality corporate and government bonds that are appropriately matched to the duration of each plan's obligations. The expected long-term rate of return on plan assets is generally based on using country-specific simulation models which select a single outcome for expected return based on the target asset allocation. The expected long-term rates of return used in the valuation are the annual average returns generated by these assumptions over a 20-year period for each asset class based on the expected long-term rate of return of the underlying assets.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table sets forth the changes in the plans' combined net benefit obligation (segregated between plans existing within and outside the U.S.) for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Net benefit obligation at the beginning of the year	\$ 281,852	\$ 299,503	\$ 1,300,261	\$ 1,365,466
Service cost	119	140	8,922	6,926
Interest cost	15,574	15,629	71,270	74,077
Participants' contributions	—	—	91	143
Actuarial losses (gains) (1)	25,571	(6,533)	65,940	(176,207)
Benefits paid	(26,370)	(26,887)	(77,446)	(76,739)
Curtailments/settlements/plan amendments (2)	—	—	(32,496)	(1,313)
Effect of exchange rate changes and other, net	—	—	183,329	107,908
Net benefit obligation at the end of the year	<u>\$ 296,746</u>	<u>\$ 281,852</u>	<u>\$ 1,519,871</u>	<u>\$ 1,300,261</u>

(1) Actuarial losses (gains) primarily driven by change in discount rates.

(2) In fiscal 2024, we completed a termination and buy-out of the primary PA Consulting pension plan which relieves the Company of any future obligations with no impact to net income.

The following table sets forth the changes in the combined Fair Value of the plans' assets (segregated between plans existing within and outside the U.S.) for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Fair value of plan assets at the beginning of the year	\$ 277,583	\$ 286,193	\$ 1,243,025	\$ 1,297,625
Actual returns (losses) on plan assets	42,523	18,310	111,948	(103,324)
Employer contributions	92	85	23,787	28,991
Participants' contributions	—	—	91	143
Gross benefits paid	(26,370)	(27,005)	(77,447)	(77,070)
Curtailments/settlements/plan amendments (1)	—	—	(32,246)	(1,313)
Effect of exchange rate changes and other, net	—	—	171,435	97,973
Fair value of plan assets at the end of the year	<u>\$ 293,828</u>	<u>\$ 277,583</u>	<u>\$ 1,440,593</u>	<u>\$ 1,243,025</u>

(1) In fiscal 2024, we completed a termination and buy-out of the primary PA Consulting pension plan which relieves the Company of any future obligations with no impact to net income.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table reconciles the combined funded statuses of the plans recognized in the accompanying Consolidated Balance Sheets at September 27, 2024 and September 29, 2023 (segregated between plans existing within and outside the U.S.) (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Net benefit obligation at the end of the year	\$ 296,746	\$ 281,852	\$ 1,519,871	\$ 1,300,261
Fair value of plan assets at the end of the year	293,828	277,583	1,440,593	1,243,025
Underfunded amount recognized at the end of the year	<u>\$ 2,918</u>	<u>\$ 4,269</u>	<u>\$ 79,278</u>	<u>\$ 57,236</u>

The following table presents the accumulated benefit obligation at September 27, 2024 and September 29, 2023 (segregated between plans existing within and outside the U.S.) (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Accumulated benefit obligation at the end of the year	\$ 295,691	\$ 280,956	\$ 1,499,884	\$ 1,285,980

The following table presents the amounts recognized in the accompanying Consolidated Balance Sheets at September 27, 2024 and September 29, 2023 (segregated between plans existing within and outside the U.S.) (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Prepaid benefit cost included in noncurrent assets	\$ —	\$ 758	\$ 62,056	\$ 57,678
Accrued benefit cost included in current liabilities	90	80	6,833	5,182
Accrued benefit cost included in noncurrent liabilities	2,828	4,947	134,501	109,732
Net amount recognized at the end of the year	<u>\$ 2,918</u>	<u>\$ 4,269</u>	<u>\$ 79,278</u>	<u>\$ 57,236</u>

The following table presents the significant actuarial assumptions used in determining the funded statuses and the following year's benefit cost of the Company's U.S. plans for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Discount rates	4.6% to 4.9%	5.8% to 5.9%	4.2% to 5.5%
Rates of compensation increases	3.5%	3.5%	3.5%
Expected long-term rates of return on assets	5.4% to 6.2%	4.8% to 7.0%	5.5% to 6.4%

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents the significant actuarial assumptions used in determining the funded statuses and the following year's benefit cost of the Company's non-U.S. plans for the years ended September 27, 2024, September 29, 2023 and September 30, 2022:

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Discount rates	3.4% to 7.0%	3.8% to 6.9%	2.4% to 7.4%
Rates of compensation increases	2.6% to 9.0%	2.8% to 9.0%	2.5% to 9.0%
Expected long-term rates of return on assets	4.6% to 7.8%	5.3% to 7.6%	3.3% to 7.5%

The following table presents certain amounts relating to our U.S. plans recognized in accumulated other comprehensive (gain) loss at September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Arising during the period:			
Net actuarial losses (gains)	\$ 1,576	\$ (4,032)	\$ 578
Prior service cost	—	—	—
Total	1,576	(4,032)	578
Reclassification adjustments:			
Net actuarial gains (losses)	1,031	1,335	(2,157)
Prior service benefit	(321)	(324)	(324)
Total	710	1,011	(2,481)
Total	<u>\$ 2,286</u>	<u>\$ (3,021)</u>	<u>\$ (1,903)</u>

The following table presents certain amounts relating to our non-U.S. plans recognized in accumulated other comprehensive (gain) loss at September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Arising during the period:			
Net actuarial losses (gains)	\$ 49,685	\$ 27,188	\$ (78,705)
Prior service cost	—	—	—
Total	49,685	27,188	(78,705)
Reclassification adjustments:			
Net actuarial losses	(5,601)	(4,802)	(5,492)
Prior service benefit	(1,125)	(1,068)	(1,066)
Total	(6,726)	(5,870)	(6,558)
Total	<u>\$ 42,959</u>	<u>\$ 21,318</u>	<u>\$ (85,263)</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents certain amounts relating to our plans recorded in accumulated other comprehensive loss that have not yet been recognized as components of net periodic benefit cost at September 27, 2024 and September 29, 2023 (segregated between U.S. and non-U.S. plans) (in thousands):

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Net actuarial losses	\$ 37,552	\$ 34,940	\$ 310,884	\$ 269,671
Prior service cost	47	373	22,454	20,708
Total	\$ 37,599	\$ 35,313	\$ 333,338	\$ 290,379

The following table presents the amount of accumulated comprehensive income that will be amortized against earnings as part of our net periodic benefit cost in fiscal 2025 based on 2024 exchange rates (segregated between U.S. and non-U.S. plans) (in thousands):

	U.S. Plans	Non-U.S. Plans
Unrecognized net actuarial losses	\$ 1,482	\$ 8,948
Unrecognized prior service cost	63	1,465
Accumulated comprehensive losses to be recorded against earnings	\$ 1,545	\$ 10,413

We consider various factors in developing the estimates for the expected, long-term rates of return on plan assets. These factors include the projected, long-term rates of returns on the various types of assets in which the plans invest, as well as historical returns. In general, investment allocations are determined by each plan's trustees and/or investment committees. The objectives of the plans' investment policies are to (i) maximize returns while preserving capital; (ii) provide returns sufficient to meet the current and long-term obligations of the plan as the obligations become due; and (iii) maintain a diversified portfolio of assets so as to reduce the risk associated with having a disproportionate amount of the plans' total assets invested in any one type of asset, issuer or geography. None of our pension plans hold Jacobs common stock directly (although some plans may hold shares indirectly through investments in mutual funds). The plans' weighted average asset allocations at September 27, 2024 and September 29, 2023 (the measurement dates used in valuing the plans' assets and liabilities) were as follows:

	U.S. Plans		Non-U.S. Plans	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Equity securities	1 %	3 %	15 %	16 %
Debt securities	79 %	65 %	57 %	50 %
Real estate investments	— %	— %	6 %	10 %
Other	20 %	32 %	22 %	24 %

JACOBS SOLUTIONS INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents the fair value of the Company's Domestic U.S. plan assets at September 27, 2024, segregated by level of fair value measurement inputs within the Fair Value hierarchy promulgated by U.S. GAAP (in thousands):

September 27, 2024					
Fair Value, Determined Using Fair Value Measurement Inputs					
	Level 1	Level 2	Level 3	Investments measured at Net Asset	Total
Equities	\$ 2,845	\$ —	\$ —	\$ —	\$ 2,845
Domestic bonds	10,081	207,644	—	—	217,725
Overseas bonds	—	12,621	—	—	12,621
Cash and equivalents	10,723	—	—	—	10,723
Mutual funds	49,914	—	—	—	49,914
Total	<u>\$ 73,563</u>	<u>\$ 220,265</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 293,828</u>

The following table presents the fair value of the Company's non-U.S. plan assets at September 27, 2024, segregated by level of fair value measurement inputs within the Fair Value hierarchy promulgated by U.S. GAAP (in thousands):

September 27, 2024					
Fair Value, Determined Using Fair Value Measurement Inputs					
	Level 1	Level 2	Level 3	Investments measured at Net Asset	Total
Domestic equities	\$ —	\$ 61,722	\$ —	\$ 1,890	\$ 63,612
Overseas equities	—	62,988	—	89,912	152,900
Domestic bonds	—	43,563	—	—	43,563
Overseas bonds	—	697,585	—	82,512	780,097
Cash and equivalents	17,161	—	—	—	17,161
Real estate	—	12,101	42,479	39,041	93,621
Insurance contracts	—	—	62,337	—	62,337
Hedge funds	—	—	81,771	19,776	101,547
Mutual funds	—	125,755	—	—	125,755
Total	<u>\$ 17,161</u>	<u>\$ 1,003,714</u>	<u>\$ 186,587</u>	<u>\$ 233,131</u>	<u>\$ 1,440,593</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents the fair value of the Company's U.S. plan assets at September 29, 2023, segregated by level of fair value measurement inputs within the Fair Value hierarchy promulgated by U.S. GAAP (in thousands):

September 29, 2023					
Fair Value, Determined Using Fair Value Measurement Inputs					
	Level 1	Level 2	Level 3	Investments measured at Net Asset	Total
Equities	\$ 8,172	\$ —	\$ —	\$ —	\$ 8,172
Domestic bonds	3,803	151,969	—	—	155,772
Overseas bonds	—	23,734	—	—	23,734
Cash and equivalents	17,841	—	—	—	17,841
Mutual funds	72,064	—	—	—	72,064
Total	<u>\$ 101,880</u>	<u>\$ 175,703</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 277,583</u>

The following table presents the fair value of the Company's non-U.S. plan assets at September 29, 2023, segregated by level of fair value measurement inputs within the Fair Value hierarchy promulgated by U.S. GAAP (in thousands):

September 29, 2023					
Fair Value, Determined Using Fair Value Measurement Inputs					
	Level 1	Level 2	Level 3	Investments measured at Net Asset	Total
Domestic equities	\$ —	\$ 50,243	\$ —	\$ 761	\$ 51,004
Overseas equities	—	74,377	—	80,123	154,500
Domestic bonds	—	30,505	—	—	30,505
Overseas bonds	—	520,322	—	65,243	585,565
Cash and equivalents	21,568	434	—	—	22,002
Real estate	—	4,145	84,755	35,199	124,099
Insurance contracts	—	—	87,160	—	87,160
Hedge funds	—	—	78,617	19,130	97,747
Mutual funds	—	90,443	—	—	90,443
Total	<u>\$ 21,568</u>	<u>\$ 770,469</u>	<u>\$ 250,532</u>	<u>\$ 200,456</u>	<u>\$ 1,243,025</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table summarizes the changes in the fair value of the Company's non-U.S. Pension Plans' Level 3 assets for the years ended September 27, 2024 and September 29, 2023 (in thousands):

	Real Estate	Insurance Contracts	Hedge Funds
Balance at Balance at September 30, 2022	\$ 102,868	\$ 80,231	\$ 138,603
Net purchases, sales, and settlements	(35,119)	8,587	(56,624)
Realized and unrealized gains (losses)	12,842	(13,555)	(11,532)
Effect of exchange rate changes	4,164	11,897	8,170
Balance at September 29, 2023	\$ 84,755	\$ 87,160	\$ 78,617
Net purchases, sales, and settlements	(59,738)	(31,262)	(19,567)
Realized and unrealized gains	3,993	2,923	7,532
Effect of exchange rate changes	13,469	3,516	15,189
Balance at September 27, 2024	<u>\$ 42,479</u>	<u>\$ 62,337</u>	<u>\$ 81,771</u>

The following table presents the amount of cash contributions we anticipate making into the plans during fiscal 2025 (in thousands):

	U.S. Plans	Non-U.S. Plans
Anticipated cash contributions	\$ —	\$ 35,642

The following table presents the total benefit payments expected to be paid to plan participants during each of the next five fiscal years, and in total for the five years thereafter (in thousands):

	U.S. Plans	Non-U.S. Plans
2025	\$ 29,991	\$ 82,321
2026	28,151	81,729
2027	26,866	87,669
2028	26,456	87,469
2029	25,042	88,331
For the periods 2030 through 2034	108,571	453,880

The following table presents the components of net periodic benefit cost for the Company's U.S. plans recognized in the accompanying Consolidated Statements of Earnings for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Service cost	\$ 119	\$ 140	\$ 236
Interest cost	15,574	15,629	10,350
Expected return on plan assets	(19,058)	(19,496)	(16,933)
Actuarial (gains) losses	(1,384)	(1,770)	2,861
Prior service cost	431	430	430
Net pension income, before special items	\$ (4,318)	\$ (5,067)	\$ (3,056)
Curtailment expense/Settlement gains	—	—	(206)
Total net periodic pension income recognized	<u>\$ (4,318)</u>	<u>\$ (5,067)</u>	<u>\$ (3,262)</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table presents the components of net periodic benefit cost for the Company's Non-U.S. plans recognized in the accompanying Consolidated Statements of Earnings for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Service cost	\$ 8,922	\$ 6,926	\$ 6,480
Interest cost	71,270	74,077	42,328
Expected return on plan assets	(76,510)	(73,387)	(71,875)
Actuarial losses	7,320	6,317	7,147
Prior service cost	1,501	1,424	1,421
Net pension cost (income), before special items	\$ 12,503	\$ 15,357	\$ (14,499)
Curtailment expense/Settlement losses	258	208	329
Total net periodic pension cost (income) recognized	<u>\$ 12,761</u>	<u>\$ 15,565</u>	<u>\$ (14,170)</u>

The service cost component of net periodic pension income is presented in direct cost of contracts and selling, general and administrative expenses while all other components are presented in miscellaneous income (expense), net on the Consolidated Statements of Earnings for the years presented above.

Multiemployer Plans

In the U.S. and various other countries, we contribute to trustee pension plans covering hourly and certain salaried employees under industry-wide agreements. Contributions are based on the hours worked by employees covered under these agreements and are charged to direct costs of contracts on a current basis. With respect to these multiemployer plans, the Company's liability to fund these plans is generally limited to the contributions we are required to make under collective bargaining agreements.

Based on our review of our multiemployer pension plans under the guidance provided in ASU 2011-09—*Compensation-Retirement Benefits-Multiemployer Plans*, we have concluded that none of the multiemployer pension plans into which we contribute are individually significant to our Consolidated Financial Statements.

The following table presents the Company's contributions to these multiemployer plans for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Europe	\$ 1,769	\$ 1,635	\$ 1,548
United States	156	154	174
Contributions to multiemployer pension plans	<u>\$ 1,925</u>	<u>\$ 1,789</u>	<u>\$ 1,722</u>

14. Discontinued Operations

Separation of Critical Mission Solutions ("CMS") and Cyber & Intelligence ("C&I") Businesses

On September 27, 2024, Jacobs completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its CMS and portions of its DVS business to Amazon Holdco Inc., a Delaware corporation (SpinCo), which has since been renamed Amentum Holdings, Inc., (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo Common Stock, by way of a pro rata distribution to its shareholders such that

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

each holder of shares of Jacobs Common Stock was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024, and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger. Amentum Holdings, Inc., as the surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

In connection and in accordance with the terms of the Separation Transaction, prior to the Distribution and Merger, Jacobs received a cash payment from SpinCo of approximately \$911 million, after adjustments based on the levels of cash, debt and working capital in the SpinCo Business, which is subject to final settlement between the parties, as set forth in the Merger Agreement.

Summarized Financial Information of Discontinued Operations

The following table represents earnings from discontinued operations, net of tax (in thousands):

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenues	\$ 5,472,979	\$ 5,500,994	\$ 5,139,752
Direct cost of contracts	(4,692,921)	(4,738,539)	(4,392,670)
Gross profit	780,058	762,455	747,082
Selling, general and administrative expense (1)	(479,582)	(363,703)	(369,116)
Operating Profit	300,476	398,752	377,966
Other (expense) income, net (2)	(3,301)	(3,049)	20,883
Earnings Before Taxes from Discontinued Operations	297,175	395,703	398,849
Income Tax Expense	(89,737)	(94,845)	(94,574)
Net Earnings of the Group from Discontinued Operations	207,438	300,858	304,275
Net Earnings Attributable to Noncontrolling Interests from Discontinued Operations	(13,561)	(13,365)	(14,368)
Net Earnings Attributable to Jacobs from Discontinued Operations	\$ 193,877	\$ 287,493	\$ 289,907

- (1) The increase in selling, general and administrative expense in the year ended September 27, 2024, is primarily related to professional services and other Separation Transaction related expenses of \$97.6 million.
- (2) The year ended September 30, 2022, included a \$13.9 million gain related to a cost method investment sold during the period and a \$4 million true-up related to the wind down and full impairment of AWE Management Ltd.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following tables represent the assets and liabilities held for spin (in thousands):

	September 29, 2023
Cash and cash equivalents	\$ 155,728
Accounts receivables and contract assets	1,127,865
Prepaid expenses and other	64,240
Current assets held for spin	<u>\$ 1,347,833</u>
Property, Equipment and Improvements, net	\$ 77,283
Goodwill	2,699,439
Intangibles, net	321,159
Deferred income tax assets	175
Operating lease right-of-use assets	89,527
Miscellaneous	67,949
Noncurrent assets held for spin	<u>\$ 3,255,532</u>
Accounts payable	\$ 221,448
Accrued liabilities	326,450
Operating lease liability	25,831
Contract liabilities	54,359
Current liabilities held for spin	<u>\$ 628,088</u>
Liabilities relating to defined benefit pension and retirement	\$ 11,263
Deferred income tax liabilities	99,802
Long-term operating lease liability	77,122
Other deferred liabilities	8,260
Noncurrent liabilities held for spin	<u>\$ 196,447</u>

Notable components included in our Consolidated Statements of Cash Flows for these discontinued operations are as follows (in thousands):

	For the Years Ended	
	September 27, 2024	September 29, 2023
Depreciation and amortization:		
Property, equipment and improvements	\$ 16,245	\$ 19,075
Intangible assets	\$ 56,839	\$ 56,675
Deferred income taxes	\$ (106,424)	\$ (5,297)
Additions to property and equipment	\$ (13,067)	\$ (26,448)

Investment in Amentum Stock

As a result of the Separation Transaction on September 27, 2024, Jacobs held approximately 29 million of the outstanding shares of AMTM common stock initially recorded on a net book value basis under spin-off accounting rules.

Following the Merger and in accordance with the Escrow Agreement, Jacobs transferred 11 million shares of AMTM shares into escrow to be held and distributed between the parties to the Escrow Agreement based on terms and conditions set forth in the Merger Agreement, with final settlement of the shares between the parties (and associated

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

financial statement impacts, if any) expected to be completed in fiscal 2025. The Company has indicated its intention to distribute shares held in escrow to Jacobs Shareholders' post final settlement.

As of September 27, 2024, the Company's investment in AMTM shares (including shares held in escrow) was measured at fair value through net income as it is an investment in equity securities with a readily determinable fair value of approximately \$749.5 million as of September 27, 2024. Additionally, fair value ("market") mark-to market gains of approximately \$186.9 million were recorded in Miscellaneous income (expense), net during the fourth quarter of fiscal 2024 in association with the total AMTM share positions held. Further, as quoted market prices are available for these securities in an active market, the fair value measurement of the shares is categorized as a Level 1 input.

The Company intends to dispose of all of its final determined investment in AMTM shares within 12 months of the completion of the Separation and the Distribution.

Transition Services Agreement

Upon closing of the Separation, the Company entered into a Transition Services Agreement (the "TSA") with Amentum pursuant to which the Company, on an interim basis, provided various services to Amentum including corporate, information technology, and project services. The initial term of the TSA began immediately following the closing of the transaction on September 27, 2024 and expires in September 2025. Pursuant to the terms of the TSA, the Company will receive payments for the interim services and no services were provided under the TSA for the year ended September 27, 2024.

Sale of Energy, Chemicals and Resources ("ECR") Business

On April 26, 2019, Jacobs completed the sale of its Energy, Chemicals and Resources ("ECR") business to Worley Limited, a company incorporated in Australia ("Worley"), for a purchase price of \$3.4 billion consisting of (i) \$2.8 billion in cash plus (ii) 58.2 million ordinary shares of Worley, subject to adjustments for changes in working capital and certain other items (the "ECR sale"). For the years ended September 27, 2024 and September 29, 2023, \$(0.6) million and \$(0.8) million were reported in Net Earnings Attributable to Jacobs from Discontinued Operations on the Consolidated Statement of Earnings related to ECR.

15. PA Consulting Redeemable Noncontrolling Interests

In connection with the PA Consulting investment, the Company recorded redeemable noncontrolling interests which represents the noncontrolling interest holders' equity interests in the form of preferred and common shares of PA Consulting, with substantially all of the value associated with these interests allocable to the preferred shares. PA Consulting is accounted for as a consolidated subsidiary and as a separate operating segment.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

During fiscal 2024, 2023, and 2022, the Company repurchased certain shares of the redeemable noncontrolling interest holders for \$55.3 million, \$92.9 million, and \$46.1 million respectively, in cash and issued certain shares of redeemable noncontrolling interest holders for \$19.8 million, \$34.0 million, and \$49.7 million, respectively. The difference between the cash purchase prices and the recorded book values of these repurchased and issued interests was recorded in the Company's consolidated retained earnings. The Company held 70% and 69% of the outstanding ownership of PA Consulting as of September 27, 2024 and September 29, 2023, respectively.

During fiscal 2024 and 2023 the Company recognized approximately \$2.6 million and \$8.3 million, respectively, in redemption value adjustments associated with redeemable noncontrolling interests preference share repurchase and reissuance activities concluding in fourth quarter fiscal 2024 and 2023 that were recorded as an increase in consolidated retained earnings and a \$0.02 and \$0.07, increase in earnings per share, the results of which had no impact on the Company's overall results of operations, financial position or cash flows. See Note 4- *Earnings Per Share and Certain Related Information*.

During fiscal 2024 there was a \$0.10 charge to earnings per share resulting from adjustments to the redeemable noncontrolling interests to reflect the excess of redemption values over fair values of the B common shares component of the redeemable equity with an offsetting reduction to Jacobs' retained earnings. These changes had no impact on the Company's overall results of operations, financial position or cash flows. See Note 4- *Earnings Per Share and Certain Related Information*.

Changes in the Company's redeemable noncontrolling interests during the fiscal years ended September 27, 2024 and September 29, 2023 were as follows (in thousands):

	September 27, 2024	September 29, 2023
Redeemable noncontrolling interest at the beginning of the year	\$ 632,979	\$ 632,522
Accrued Preferred Dividend to Preference Shareholders	73,033	72,891
Attribution of Preferred Dividend to Common Shareholders	(73,033)	(72,891)
Net earnings attributable to redeemable noncontrolling interest to Common Shareholders	14,999	21,614
Redeemable Noncontrolling interests redemption value adjustment	171,142	10,770
Repurchase of redeemable noncontrolling interests	(62,867)	(111,005)
Issuance of redeemable noncontrolling interests	22,586	37,789
Cumulative translation adjustment and other	41,343	41,289
Redeemable noncontrolling interest at the end of the year	<u>\$ 820,182</u>	<u>\$ 632,979</u>

In addition, certain employees and nonemployees of PA Consulting are eligible to receive equity-based incentive compensation under the terms of the applicable agreements. During the years ended September 27, 2024 and September 29, 2023, the Company recorded approximately \$13.4 million and \$0.8 million, respectively, in expense associated with these agreements which is reflected in selling, general and administrative expense in the consolidated statements of earnings.

Restricted Cash

The Company, through its investment in PA Consulting, held \$2.1 million and \$2.8 million at September 27, 2024 and September 29, 2023, respectively, in cash that is restricted from general use and is included in prepaid expenses and other current assets on the Consolidated Balance Sheets.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

16. Other Business Combinations

StreetLight Data, Inc.

On February 4, 2022, the Company acquired StreetLight Data, Inc. ("StreetLight"). StreetLight is a pioneer of mobility analytics who uses its data and machine learning resources to shed light on mobility and enable users to solve complex transportation problems. The Company paid total base consideration of approximately \$190.8 million in cash and issued \$0.9 million in equity and \$5.2 million in in-the-money stock options to the former owners of StreetLight. The Company also paid off StreetLight's debt of approximately \$1.0 million simultaneously with the consummation of the acquisition. The following summarizes the fair values of StreetLight's assets acquired and liabilities assumed as of the acquisition date (in millions):

Assets	
Cash and cash equivalents	\$ 7.3
Receivables	5.2
Property, equipment and improvements, net	0.1
Goodwill	116.4
Identifiable intangible assets	105.1
Prepaid expenses and other current assets	2.0
Total Assets	\$ 236.1
Liabilities	
Accounts payable, accrued expenses and other current liabilities	\$ 23.1
Other long-term liabilities	16.1
Total Liabilities	39.2
Net assets acquired	\$ 196.9

Goodwill recognized resulted from a substantial assembled workforce, which does not qualify for separate recognition, as well as expected future synergies from combining operations. None of the goodwill recognized was deductible for tax purposes. The Company completed its final assessment of the fair values of StreetLight's assets acquired and liabilities assumed. Since the initial preliminary estimates reported in the second quarter of fiscal 2022, the Company updated certain amounts reflected in the preliminary purchase price allocation, as summarized in the fair values of StreetLight's assets acquired and liabilities assumed as of the acquisition date set forth above, the majority of which related to reclassifications between goodwill and intangibles and for deferred taxes.

Identifiable intangibles are technology, data and customer relationships, contracts and backlog and have estimated lives of 5, 4 and 9 years, respectively.

No summarized unaudited pro forma results are provided for the StreetLight acquisition due to the immateriality of this acquisition relative to the Company's consolidated financial position and results of operations.

BlackLynx

On November 19, 2021, Jacobs acquired BlackLynx, a provider of high-performance software, to complement Jacobs' portfolio of digital solutions. The Company paid total base consideration of approximately \$235.4 million in cash to the former owners of BlackLynx. In conjunction with the acquisition, the Company also paid off BlackLynx's debt of approximately \$5.3 million simultaneously with the consummation of the acquisition. The following summarizes the fair values of BlackLynx's assets acquired and liabilities assumed as of the acquisition date (in millions):

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

Assets

Cash and cash equivalents	\$ 5.1
Receivables	7.7
Property, equipment and improvements, net	0.8
Goodwill	195.8
Identifiable intangible assets	51.1
Prepaid expenses and other current assets	3.2
Total Assets	\$ 263.7

Liabilities

Accounts payable, accrued expenses and other current liabilities	\$ 19.5
Other long-term liabilities	8.8
Total Liabilities	28.3
Net assets acquired	\$ 235.4

Goodwill recognized resulted from a substantial assembled workforce, which does not qualify for separate recognition, as well as expected future synergies from combining operations. None of the goodwill recognized was deductible for tax purposes. The Company completed its final assessment of the fair values of BlackLynx's assets acquired and liabilities assumed. Since the initial preliminary estimates reported in the first quarter of fiscal 2021, the Company updated certain amounts reflected in the preliminary purchase price allocation, as summarized in the fair values of BlackLynx's assets acquired and liabilities assumed as of the acquisition date set forth above, the majority of which related to reclassifications between goodwill and intangibles and for deferred taxes.

Identifiable intangibles are technology and customer relationships, contracts and backlog and have estimated lives of 8 years and 4 years, respectively.

No summarized unaudited pro forma results are provided for the BlackLynx acquisition due to the immateriality of this acquisition relative to the Company's consolidated financial position and results of operations.

17. Restructuring and Other Charges

During fiscal 2023, the Company implemented restructuring and separation initiatives relating to the Separation Transaction which are expected to continue through fiscal 2025. Restructuring initiatives were also implemented during fiscal 2023 relating to our investment in PA Consulting, which are expected to be substantially completed in early fiscal 2025, and the DVS segment reorganization, which is substantially completed. While restructuring activities for each of these programs are comprised mainly of employee termination costs, the separation activities and costs are primarily related to the engagement of outside services, dedicated internal personnel and other related costs dedicated to the Company's Separation Transaction.

During fiscal 2022, the Company implemented certain restructuring and integration initiatives relating to the acquisitions of (i) BlackLynx, Inc. ("BlackLynx") in November 2021, and (ii) StreetLight Data, Inc. ("StreetLight") in February 2022. Also, during fiscal 2022 and continuing into fiscal 2023, the Company implemented further real estate rescoring

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

efforts that were associated with its fiscal 2020 transformation program relating to real estate and other staffing initiatives. These initiatives are substantially completed.

As part of the Company's acquisition of CH2M Hill Companies, Ltd. ("CH2M") during fiscal 2018, the Company implemented certain restructuring plans that were comprised mainly of severance and lease abandonment programs as well as integration activities involving the engagement of professional services and internal personnel dedicated to the Company's integration management efforts. The activities of these initiatives have been substantially completed.

Collectively, the above-mentioned restructuring activities are referred to as "Restructuring and other charges".

The following table summarizes the impacts of the Restructuring and other charges by operating segment for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Infrastructure & Advanced Facilities	\$ 128,529	\$ 111,513	\$ 154,877
PA Consulting	6,382	14,706	4,253
Total	134,911	126,219	159,130
Amounts included in:			
Operating profit (mainly Selling, General and Administrative costs ("SG&A") (1)	169,844	129,596	167,798
Other (Income) Expense, net (2)	(34,933)	(3,377)	(8,668)
	<u>\$ 134,911</u>	<u>\$ 126,219</u>	<u>\$ 159,130</u>

- (1) The years ended September 27, 2024 and September 29, 2023 included \$163.4 million and \$61.1 million of restructuring and other charges mainly relating to the Separation Transaction (primarily professional services and employee separation costs) and \$6.4 million and \$14.3 million in restructuring and other charges relating to the Company's investment in PA Consulting (primarily employee separation costs), respectively. Included in the years ended September 29, 2023 and September 30, 2022 were \$49.1 million and \$77.0 million in charges associated mainly with real estate impairments, the majority of which related to Infrastructure & Advanced Facilities. For the year ended September 30, 2022, amounts included \$91.3 million pre-tax related to the final settlement of the Legacy CH2M Matter (as defined in Note 19- *Contractual Guarantees, Litigation, Investigations and Insurance*), net of previously recorded reserves and approximately \$27 million in third party recoveries was recorded as receivables reducing SG&A.
- (2) The year ended September 27, 2024 includes a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024. The years ended September 29, 2023 and September 30, 2022 included gains of \$3.4 million and \$8.7 million, respectively, related to lease terminations.

The activity in the Company's accrual for the Restructuring and other charges including the program activities described above for the year ended September 27, 2024 is as follows (in thousands):

Balance at September 29, 2023	\$ 35,656
Net Charges (1)	134,862
Payments & Other	(125,583)
Balance at September 27, 2024	<u>\$ 44,935</u>

- (1) Excludes other net charges associated mainly with real estate related impairments during the year ended September 27, 2024.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

The following table summarizes the Restructuring and other charges by major type of costs for the years ended September 27, 2024, September 29, 2023 and September 30, 2022 (in thousands):

	September 27, 2024	September 29, 2023	September 30, 2022
Lease Abandonments and Impairments	\$ 49	\$ 44,788	\$ 67,458
Voluntary and Involuntary Terminations	47,881	37,235	2,612
Outside Services (1)	100,593	35,099	22,068
Other (2)	(13,612)	9,097	66,992
Total	\$ 134,911	\$ 126,219	\$ 159,130

(1) Amounts in the year ended September 27, 2024 are comprised of professional services relating to the Separation Transaction.

(2) Amounts in the year ended September 27, 2024 and September 29, 2023 are mainly comprised of activities associated with the Separation Transaction including a realized gain of \$35.2 million on interest rate swaps settled during fourth quarter of fiscal 2024. Amounts in the year ended September 29, 2023 are mainly comprised of charges associated with the write off of fixed assets associated with the Separation Transaction. Amounts in the year ended September 30, 2022 are mainly comprised of \$91.3 million in other charges related to the final pre-tax settlement of the Legacy CH2M Matter, net of previously recorded reserves and approximately \$27 million in third party recoveries was recorded as receivables reducing SG&A.

Cumulative amounts incurred to date for restructuring and other programs active at the end of fiscal 2024 by each major type of cost as of September 27, 2024 are as follows (in thousands):

Voluntary and Involuntary Terminations	79,288
Outside Services	134,076
Other (1)	(4,100)
Total	\$ 209,264

(1) The year ended September 27, 2024 includes a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024.

18. Commitments and Contingencies and Derivative Financial Instruments

Derivative Financial Instruments

The Company is exposed to interest rate risk under its variable rate borrowings and additionally, due to the nature of the Company's international operations, we are at times exposed to foreign currency risk. As such, we sometimes enter into foreign exchange hedging contracts and interest rate hedging contracts in order to limit our exposure to fluctuating foreign currencies and interest rates.

During fiscal 2022, the Company entered into two treasury lock agreements which had a total notional value of \$500 million to manage its interest rate exposure to the anticipated issuance of fixed rate debt before December 2023. On February 13, 2023, the Company settled these treasury lock agreements and issued the 5.90% Bonds in the aggregate principal amount of \$500 million, which resulted in the receipt of cash and a pre-tax gain of \$37.4 million, which is being amortized to interest expense and recognized over the term of the 5.90% Bonds. See Note 9- *Borrowings* for further discussion relating to the terms of the 5.90% Bonds. The unrealized net gain on these instruments was \$23.6 million and \$26.5 million, net of tax, and is included in accumulated other comprehensive income as of September 27, 2024 and September 29, 2023, respectively.

In fiscal 2020 we entered into interest rate swap agreements to manage the interest rate exposure on our variable rate loans. By entering into the swap agreements, the Company converted the LIBOR and SONIA rate based liabilities into fixed rate liabilities, for periods ranging from five to ten years.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

During the fourth quarter of fiscal 2024, in connection with the Separation Transaction, the Company terminated two interest rate swaps with an aggregate notional value of \$554.7 million for a realized a gain of \$35.2 million. This realized gain previously recorded as a component of accumulated other comprehensive income was recognized in miscellaneous income (expense) in the current period as the related interest payments are no longer expected to occur. As of September 27, 2024, the Company has one outstanding instrument with a notional value of \$200.0 million.

The fair value of the interest rate swaps at September 27, 2024 and September 29, 2023 was \$23.0 million and \$102.6 million, respectively, included within miscellaneous other assets on the consolidated balance. The unrealized net gain on these interest rate swaps as of September 27, 2024 and September 29, 2023 was \$17.4 million and \$77.2 million, respectively, net of tax, and was included in accumulated other comprehensive income.

Additionally, in fiscal 2020, we entered into a cross-currency swap agreement with a notional value of \$127.8 million to manage the interest rate and foreign currency exposure on our USD borrowings by a European subsidiary. By entering into the cross currency swap, the Company converted the LIBOR rate based borrowing in USD to a fixed rate Euro liability for three and a half years. During the fourth quarter of fiscal 2023, the Company paid down the borrowings hedged by the cross currency swap and settled the cross currency swap agreement.

During fiscal 2023, the aggregate liability amounts denominated in U.S. dollars transitioned from underlying LIBOR benchmarked rates to the SOFR and the terms of the swaps were amended accordingly. The swaps were designated as cash-flow hedges in accordance with ASC 815, *Derivatives and Hedging*.

Additionally, the Company held foreign exchange forward contracts in currencies that support our operations, including British Pound, Australian Dollar and other currencies, with notional values of \$827.3 million at September 27, 2024 and \$857.7 million at September 29, 2023. The length of these contracts currently ranges from one to twelve months. The fair value of the foreign exchange contracts at September 27, 2024 was \$15.3 million, of which \$15.8 million is included within current assets and \$(0.5) million is included within current liabilities on the consolidated balance sheet as of September 27, 2024. The fair value of the contracts as of September 29, 2023 was \$9.5 million, of which \$16.1 million is included within current assets and \$(6.6) million is included within current liabilities on the consolidated balance sheet as of September 29, 2023. Associated income statement impacts are included in miscellaneous income (expense) in the consolidated statements of earnings for both periods.

The fair value measurements of these derivatives are being made using Level 2 inputs under ASC 820, *Fair Value Measurement*, as the measurements are based on observable inputs other than quoted prices in active markets. We are exposed to risk from credit-related losses resulting from nonperformance by counterparties to our financial instruments. We perform credit evaluations of our counterparties under forward exchange and interest rate contracts and expect all counterparties to meet their obligations. We have not experienced credit losses from our counterparties.

Letters of Credit

At September 27, 2024, the Company had issued and outstanding approximately \$306.2 million in LOCs and \$2.3 billion in surety bonds. Of the outstanding LOC amount, \$0.5 million has been issued under the Revolving Credit Facility and \$305.7 million are issued under separate, committed and uncommitted letter-of-credit facilities.

19. Contractual Guarantees, Litigation, Investigations and Insurance

In the normal course of business, we make contractual commitments (some of which are supported by separate guarantees) and on occasion we are a party in a litigation or arbitration proceeding. The litigation or arbitration in which we are involved primarily includes personal injury claims, professional liability claims and breach of contract claims. Where we

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

provide a separate guarantee, it is strictly in support of the underlying contractual commitment. Guarantees take various forms including surety bonds required by law, or standby letters of credit ("LOC" and also referred to as "bank guarantees") or corporate guarantees given to induce a party to enter into a contract with a subsidiary. Standby LOCs are also used as security for advance payments or in various other transactions. The guarantees have various expiration dates ranging from an arbitrary date to completion of our work (e.g., engineering only) to completion of the overall project. See Note 18- *Commitments and Contingencies and Derivative Financial Instruments* for more information surrounding LOCs and surety bonds.

We maintain insurance coverage for most insurable aspects of our business and operations. Our insurance programs have varying coverage limits depending upon the type of insurance and include certain conditions and exclusions which insurance companies may raise in response to any claim that is asserted by or against the Company. We have also elected to retain a portion of certain losses, claims and liabilities that occur through the use of various deductibles, limits, and retentions under our insurance programs and utilize a number of internal financing mechanisms for these self-insurance arrangements, including the operation of certain captive insurance entities. As a result, we may be subject to a future liability for which we are only partially insured or completely uninsured. We intend to mitigate any such future liability by continuing to exercise prudent business judgment in negotiating the terms and conditions of the contracts which the Company enters with its clients. Our insurers are also subject to business risk and, as a result, one or more of them may be unable to fulfill their insurance obligations due to insolvency or otherwise.

Additionally, as a contractor providing services to the U.S. federal government, we are subject to many types of audits, investigations and claims by, or on behalf of, the government including with respect to contract performance, pricing, cost allocations, procurement practices, labor practices and socioeconomic obligations. Furthermore, our income, franchise and similar tax returns and filings are also subject to audit and investigation by the Internal Revenue Service, most states within the United States, as well as by various government agencies representing jurisdictions outside the United States.

Our Consolidated Balance Sheets include amounts representing our probable estimated liability relating to such claims, guarantees, litigation, audits and investigations. We perform an analysis to determine the level of reserves to establish for insurance-related claims that are known and have been asserted against us, as well as for insurance-related claims that are believed to have been incurred based on actuarial analysis but have not yet been reported to our claims administrators as of the respective balance sheet dates. We include any adjustments to such insurance reserves in our consolidated results of operations. Insurance recoveries are recorded as assets if recovery is probable and estimated liabilities are not reduced by expected insurance recoveries.

The Company believes, after consultation with counsel, that such guarantees, litigation, U.S. government contract-related audits, investigations and claims and income tax audits and investigations should not have a material adverse effect on our consolidated financial statements, beyond amounts currently accrued.

In 2012, CH2M HILL Australia PTY Limited, a subsidiary of CH2M, entered into a 50/50 integrated joint venture with Australian construction contractor UGL Infrastructure Pty Limited. The joint venture entered into a Consortium Agreement with General Electric and GE Electrical International Inc. The Consortium was awarded a subcontract by JKC Australia LNG Pty Limited ("JKC") for the engineering, procurement, construction and commissioning of a 360 MW Combined Cycle Power Plant for INPEX Operations Australia Pty Limited at Blaydin Point, Darwin, NT, Australia (the "Legacy CH2M Matter"). The subcontract was terminated in January 2017. In or around August 2017, the Consortium commenced an arbitration. On April 12, 2022, JKC and the Consortium entered into a confidential deed of settlement ("Settlement Agreement"). Under the terms of the Settlement Agreement, CH2M, as guarantor of CH2M Australia PTY Limited's obligations with respect to the subcontract with JKC, made a cash payment to JKC in April 2022 of AUD 640 million (or

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

approximately \$475 million using mid-April 2022 exchange rates). As a result of the settlement agreement, additional pre-tax charges of \$91.3 million were recorded during the year ended September 29, 2022 for this matter (over amounts previously reserved and reported in long-term Other Deferred Liabilities in the Company's Consolidated Balance Sheet). The Settlement Agreement provided for a release of claims between JKC and each member of the Consortium, and in connection with this agreement the members of the Consortium also waived all claims against each other and their respective parent guarantors relating to the project.

During the fourth quarter of fiscal 2022, the Company recorded a receivable for certain expected third-party recoveries equal to approximately \$27 million before tax. The Company received the payment during fiscal 2023.

20. Segment Information

Prior to the Separation Transaction, the Company's four operating segments were comprised of its two global lines of business ("LOBs"): Critical Mission Solutions ("CMS") and People, Places Solutions ("P&PS"), its business unit Divergent Solutions ("DVS") and its majority investment in PA Consulting. Subsequent to the Separation Transaction, the SpinCo businesses are now presented as discontinued operations for all periods and therefore not reflected in the segment disclosures below. For further information, refer to Note 14- *Discontinued Operations*. In addition, the Company reorganized its operating and reporting structure whereby results for the formerly known P&PS operating segment and the portion of the DVS business and other supporting corporate expenses not conveying with the Disposal Group are now reported together, as Infrastructure and Advanced Facilities ("I&AF").

The Company's Chief Executive Officer is the ("CODM") and evaluates the performance of each of these segments and make appropriate resource allocations among each of the segments. For purposes of the Company's goodwill impairment testing, it has been determined that the Company's operating segments are also its reporting units based on management's conclusion that the components comprising each of its operating segments share similar economic characteristics and meet the aggregation criteria for reporting units in accordance with ASC 350, *Intangibles-Goodwill and Other*.

Financial information for each segment is reviewed by the CODM to assess performance and make decisions regarding the allocation of resources. The CODM evaluates the operating performance of our operating segments using segment operating profit. The Company incurs certain SG&A that relate to its business as a whole which are not allocated to the segments.

The following tables present total revenues and segment operating profit from continuing operations for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit by including Restructuring and other charges (as defined in Note 17-*Restructuring and Other Charges*) and transaction and integration costs (in thousands).

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Revenues from External Customers:			
Infrastructure & Advanced Facilities	\$ 10,323,255	\$ 9,693,276	\$ 8,663,778
PA Consulting	1,177,686	1,158,144	1,119,296
Total	<u>\$ 11,500,941</u>	<u>\$ 10,851,420</u>	<u>\$ 9,783,074</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

	For the Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Segment Operating Profit:			
Infrastructure & Advanced Facilities (1)	\$ 632,276	\$ 585,392	\$ 500,136
PA Consulting	239,250	237,003	232,225
Total Segment Operating Profit	871,526	822,395	732,361
Restructuring, Transaction and Other Charges (2)	(179,090)	(145,911)	(192,477)
Total U.S. GAAP Operating Profit	692,436	676,484	539,884
Total Other (Expense) Income, net (3)	84,850	(155,509)	(62,387)
Earnings from Continuing Operations Before Taxes	\$ 777,286	\$ 520,975	\$ 477,497

- (1) Operating profit for Infrastructure & Advanced Facilities includes intangibles amortization of \$152.7 million, \$147.2 million and \$149.8 million for the years ended September 27, 2024, September 29, 2023 and September 30, 2022, respectively. Additionally, fiscal 2023 included approximately \$15.0 million in net favorable impacts from cost reductions compared to the prior year period, which was associated mainly with net favorable impacts during first quarter from changes in employee benefit programs of \$41.0 million offset by approximately \$26.0 million in higher spend in company technology platforms and other personnel and corporate cost increases.
- (2) The years ended September 27, 2024, and September 29, 2023 include \$163.4 million and \$61.1 million respectively, in restructuring and other charges (mainly professional services and employee separation costs) primarily related to the Separation Transaction and \$6.4 million and \$14.3 million respectively, in restructuring and other charges relating to the Company's investment in PA Consulting (primarily employee separation costs). Included in the years ended September 29, 2023 and September 30, 2022 were \$46.7 million and \$76.1 million, respectively, in charges associated mainly with real estate impairments. Included in the year ended September 30, 2022 is \$91.3 million pre-tax related to the final settlement of the Legacy CH2M Matter and net of previously recorded reserves and approximately \$27 million in third party recoveries that was recorded as receivables reducing SG&A.
- (3) The year ended September 27, 2024 included \$186.9 million in mark-to-market gains associated with our investment in Amentum stock in connection with the Separation Transaction and a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024. The year ended September 30, 2022 included a gain of \$8.7 million related to lease terminations. The increase in net interest expense from fiscal 2022 to fiscal 2023 is due primarily to higher interest rates.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

21. Selected Quarterly Information - Unaudited

As a result of the retrospective changes associated with the Separation Transaction of the SpinCo businesses which are now reflected in discontinued operations for all periods presented, the following table presents selected quarterly financial information that have been adjusted to reflect these presentational changes (in thousands, except for per share amounts):

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year
<u>September 27, 2024</u>					
Revenues	\$ 2,810,228	\$ 2,847,179	\$ 2,883,384	\$ 2,960,150	\$ 11,500,941
Operating profit (a)	142,000 ^(b)	183,244 ^(b)	170,987 ^(b)	196,205 ^(b)	692,436
Earnings from Continuing Operations Before Taxes	103,205	144,009	136,466	393,606 ^(c)	777,286
Net Earnings of the Group from Continuing Operations	134,815	100,644	91,195	319,139	645,793
Net Earnings Attributable to Jacobs from Continuing Operations	128,344	92,235	82,926	309,299	612,804
Net Earnings Attributable to Jacobs from Discontinued Operations	43,265 ^(d)	69,877 ^(d)	64,009 ^(d)	16,138 ^(d)	193,289
Net Earnings Attributable to Jacobs	<u>\$ 171,609</u>	<u>\$ 162,112</u>	<u>\$ 146,935</u>	<u>\$ 325,437</u>	<u>\$ 806,093</u>
Earnings per share:					
Basic Net Earnings from Continuing Operations Per Share	\$ 1.03	\$ 0.73	\$ 0.66	\$ 2.39	\$ 4.81
Basic Net Earnings from Discontinued Operations Per Share	\$ 0.34	\$ 0.56	\$ 0.51	\$ 0.13	\$ 1.54
Basic Earnings Per Share	<u>\$ 1.37</u>	<u>\$ 1.29</u>	<u>\$ 1.17</u>	<u>\$ 2.52</u>	<u>\$ 6.35</u>
Diluted Net Earnings from Continuing Operations Per Share	\$ 1.03	\$ 0.73	\$ 0.66	\$ 2.38	\$ 4.79
Diluted Net Earnings from Discontinued Operations Per Share	\$ 0.34	\$ 0.55	\$ 0.51	\$ 0.13	\$ 1.54
Diluted Earnings Per Share	<u>\$ 1.37</u>	<u>\$ 1.28</u>	<u>\$ 1.17</u>	<u>\$ 2.51</u>	<u>\$ 6.32</u>
<u>September 29, 2023</u>					
Revenues	\$ 2,548,709	\$ 2,676,652	\$ 2,791,779	\$ 2,834,280	\$ 10,851,420
Operating profit (a)	154,591 ^(e)	185,847 ^(e)	167,688 ^(e)	168,358 ^(e)	676,484
Earnings from Continuing Operations Before Taxes	115,007	148,670	125,207	132,091	520,975
Net Earnings of the Group from Continuing Operations	84,676	154,454 ^(f)	95,317	85,192	419,639
Net Earnings Attributable to Jacobs from Continuing Operations	76,424	140,985	90,309	71,407	379,125
Net Earnings Attributable to Jacobs from Discontinued Operations	59,224 ^(d)	75,527 ^(d)	73,929 ^(d)	77,972 ^(d)	286,652
Net Earnings Attributable to Jacobs	<u>\$ 135,648</u>	<u>\$ 216,512</u>	<u>\$ 164,238</u>	<u>\$ 149,379</u>	<u>\$ 665,777</u>
Earnings per share:					
Basic Net Earnings from Continuing Operations Per Share	\$ 0.60	\$ 1.11	\$ 0.71	\$ 0.63	\$ 3.06
Basic Net Earnings from Discontinued Operations Per Share	\$ 0.47	\$ 0.60	\$ 0.58	\$ 0.62	\$ 2.26
Basic Earnings Per Share	<u>\$ 1.07</u>	<u>\$ 1.71</u>	<u>\$ 1.29</u>	<u>\$ 1.25</u>	<u>\$ 5.32</u>
Diluted Net Earnings from Continuing Operations Per Share	\$ 0.60	\$ 1.11	\$ 0.71	\$ 0.63	\$ 3.05
Diluted Net Earnings from Discontinued Operations Per Share	\$ 0.46	\$ 0.59	\$ 0.58	\$ 0.61	\$ 2.25
Diluted Earnings Per Share	<u>\$ 1.06</u>	<u>\$ 1.70</u>	<u>\$ 1.29</u>	<u>\$ 1.24</u>	<u>\$ 5.30</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)

- (a) Operating profit represents revenues less (i) direct costs of contracts and (ii) selling, general and administrative expenses.
- (b) Included \$41.3 million in the first quarter of fiscal 2024, \$37.3 million in the second quarter of fiscal 2024, \$57.0 million in the third quarter of fiscal 2024, and \$43.4 million in the fourth quarter of fiscal 2024 related to restructuring, transaction and other charges. Also included restructuring and other charges relating to the Company's investment in PA Consulting (primarily employee separation costs) and amortization of intangibles.
- (c) Included \$186.9 million in mark-to-market gains associated with our investment in Amentum stock recorded in connection with the Separation Transaction.
- (d) Financial results of the SpinCo Business are reflected as discontinued operations for all periods presented following the September 27, 2024 Separation Transaction. See Note 14- *Discontinued Operations*.
- (e) Included \$27.1 million in the first quarter of fiscal 2023, \$10.1 million in the second quarter of fiscal 2023, and \$8.7 million in the fourth quarter of fiscal 2023 in charges associated mainly with real estate impairments. Additionally, the third quarter and fourth quarter of fiscal 2023 included \$13.2 million and \$47.9 million, respectively, relating to the separation activities (mainly professional services) around the Separation Transaction. Also included restructuring and other charges relating to the Company's investment in PA Consulting (primarily employee separation costs) and amortization of intangibles.
- (f) The second quarter of fiscal 2023 included a tax benefit of \$40.2 million related to uncertain tax positions ("UTPs") in the United States that were effectively settled.

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of Jacobs Solutions Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Jacobs Solutions Inc. and subsidiaries (the Company) as of September 27, 2024 and September 29, 2023, the related consolidated statements of earnings, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended September 27, 2024, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 27, 2024 and September 29, 2023, and the results of its operations and its cash flows for each of the three years in the period ended September 27, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 27, 2024, based on criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated November 25, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Revenue Recognition for Certain Fixed-Price Contracts

Description of the Matter

As described in Note 2 to the consolidated financial statements, the Company recognizes contract revenue over time, as performance obligations are satisfied, using the percentage-of-completion method (an input method) based primarily on contract costs incurred to date compared to total estimated contract costs. Revenue recognition under this method is judgmental, as it requires the Company to prepare estimates of total contract revenue and total contract costs, including costs to complete in-process contracts.

How We Addressed the Matter in Our Audit

Auditing the Company's estimates of total contract revenue and costs used to recognize revenue on certain fixed-price contracts which are larger in size involved significant auditor judgment, as it required the evaluation of subjective factors, such as assumptions related to estimated labor, material and subcontractor costs. These assumptions involved significant management judgment. We tested the Company's controls over the estimation process that affect revenue recognized on fixed-price contracts. For example, we tested controls over management's monitoring and review of project cost estimates, including the Company's procedures to validate the completeness and accuracy of the data used to determine the estimates.

To test the Company's contract estimates related to revenues recognized on fixed-price projects, our audit procedures included selecting a sample of projects and, among other procedures, we obtained and inspected related contract agreements, amendments, and change orders to test the existence of customer arrangements and understand the scope and pricing of the related projects; observed selected project team status meetings at the Company and interviewed project team personnel to obtain an understanding of the status of operational performance and progress on the related projects; evaluated the reasonableness of the Company's estimated costs to complete by obtaining and analyzing supporting documentation for a sample of cost estimate components; and compared contract profitability estimates in the current year to historical estimates and actual performance for the same projects.

Redeemable Noncontrolling Interests

Description of the Matter

As of September 27, 2024, the balance of redeemable noncontrolling interest relating to the Company's PA Consulting subsidiary was \$820.2 million. As discussed in Note 2 of the consolidated financial statements, the redeemable noncontrolling interests are subject to remeasurement as of the balance sheet date based on the greater of the redemption value or the historical value resulting from the original acquisition date fair value plus the impact of any earnings or loss attribution amounts, including dividends. The redemption value is based on the fair value of PA Consulting, which is determined using a combination of a discounted cash flow analysis based upon projected financial information and a multiple of earnings before interest, taxes, depreciation and amortization.

Auditing the Company's redeemable noncontrolling interest balance requires significant judgment, as the valuation of the redemption value includes subjective estimates and assumptions. In particular, the discounted cash flow analysis used in determining the redemption value is sensitive to significant assumptions such as projections of revenue and earnings before interest, taxes, depreciation and amortization. These assumptions are forward looking and could be affected by future economic conditions.

*How We
Addressed the
Matter in Our
Audit*

We obtained an understanding, evaluated the design, and tested the operating effectiveness of controls over the Company's determination of the redemption value, including controls over management's review of the significant assumptions described above.

To test the redemption value, our audit procedures included, among others, evaluating the Company's valuation methodologies, performing recalculations of the model, and testing the significant assumptions described above and the underlying data used by the Company. We compared the significant assumptions used by management to current industry trends and historical performance. We performed sensitivity analyses of significant assumptions to evaluate the change in the redemption value resulting from changes in the significant assumptions. We also involved our valuation specialists to assist in evaluating the valuation methodologies and certain assumptions used by the Company.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 1987.

Dallas, Texas

November 25, 2024

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of Jacobs Solutions Inc.

Opinion on Internal Control Over Financial Reporting

We have audited Jacobs Solutions Inc. and subsidiaries' internal control over financial reporting as of September 27, 2024, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Jacobs Solutions Inc. and subsidiaries (the Company) maintained, in all material respects, effective internal control over financial reporting as of September 27, 2024, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of September 27, 2024 and September 29, 2023, the related consolidated statements of earnings, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended September 27, 2024, and the related notes and our report dated November 25, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Annual Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely

detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Dallas, Texas

November 25, 2024



**Challenging today.
Reinventing tomorrow.**

2024 Annual Report

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Jacobs SEC Quarterly Report



**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-Q

(Mark one)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended December 26, 2025

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from _____ to _____

Commission File Number 1-7463

JACOBS SOLUTIONS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

88-1121891

(I.R.S. Employer Identification Number)

1999 Bryan Street
(Address of principal executive offices)

Suite 3500

Dallas

Texas

75201
(Zip Code)

(214) 583 – 8500

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Common Stock

\$1 par value

Trading Symbol(s)

J

Name of Each Exchange on Which Registered

New York Stock Exchange

Indicate by check-mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: ☒ Yes ☐ No

Indicate by check-mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check-mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check-mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

Number of shares of common stock outstanding at January 23, 2026: 117,446,713

JACOBS SOLUTIONS INC.

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Part I - FINANCIAL INFORMATION

Item 1. Financial Statements.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share information)

	December 26, 2025	September 26, 2025
	(Unaudited)	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 1,552,913	\$ 1,235,448
Receivables and contract assets	3,059,769	2,989,067
Prepaid expenses and other	144,016	134,804
Total current assets	4,756,698	4,359,319
Property, Equipment and Improvements, net	307,202	311,872
Other Noncurrent Assets:		
Goodwill	4,793,637	4,780,818
Intangibles, net	683,648	717,670
Deferred income tax assets	315,480	325,814
Operating lease right-of-use assets	297,701	289,101
Miscellaneous	460,129	467,941
Total other noncurrent assets	6,550,595	6,581,344
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 1,262,870	\$ 1,261,489
Accrued liabilities	1,042,175	1,037,754
Operating lease liabilities	111,703	111,040
Contract liabilities	1,160,967	940,616
Total current liabilities	3,577,715	3,350,899
Long-term debt	2,486,022	2,236,456
Liabilities relating to defined benefit pension and retirement plans	269,908	272,069
Deferred income tax liabilities	147,603	151,821
Long-term operating lease liabilities	361,913	362,361
Other deferred liabilities	230,123	212,330
Total other noncurrent liabilities	3,495,569	3,235,037
Commitments and Contingencies		
Redeemable Noncontrolling interests	1,092,980	1,018,694
Stockholders' Equity:		
Capital stock:		
Preferred stock, \$1 par value, authorized - 1,000,000 shares; issued and outstanding - none	—	—
Common stock, \$1 par value, authorized - 240,000,000 shares; issued and outstanding - 117,586,748 shares and 119,081,294 shares as of December 26, 2025 and September 26, 2025, respectively	117,587	119,081
Additional paid-in capital	2,678,370	2,706,376
Retained earnings	1,334,005	1,525,760
Accumulated other comprehensive loss	(686,062)	(710,410)
Total Jacobs stockholders' equity	3,443,900	3,640,807
Noncontrolling interests	4,331	7,098
Total Group stockholders' equity	3,448,231	3,647,905
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>

See the accompanying Notes to Consolidated Financial Statements – Unaudited.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS
Three Months Ended December 26, 2025 and December 27, 2024
(In thousands, except per share information)
(Unaudited)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ 3,293,281	\$ 2,932,956
Direct cost of contracts	(2,528,031)	(2,211,689)
Gross profit	765,250	721,267
Selling, general and administrative expenses	(532,689)	(512,849)
Operating Profit	232,561	208,418
Other Income (Expense):		
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Miscellaneous income (expense), net	287	(130,107)
Total other expense, net	(26,338)	(155,271)
Earnings from Continuing Operations Before Taxes	206,223	53,147
Income Tax Expense from Continuing Operations	(73,109)	(57,149)
Net Earnings (Loss) of the Group from Continuing Operations	133,114	(4,002)
Net Earnings (Loss) of the Group from Discontinued Operations, net of tax	554	(1,001)
Net Earnings (Loss) of the Group	133,668	(5,003)
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	124,954	(17,129)
Net Earnings (Loss) Attributable to Jacobs from Discontinued Operations	554	(1,001)
Net Earnings (Loss) Attributable to Jacobs	\$ 125,508	\$ (18,130)
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

See the accompanying Notes to Consolidated Financial Statements - Unaudited.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
Three Months Ended December 26, 2025 and December 27, 2024
(In thousands)
(Unaudited)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Net Earnings (Loss) of the Group	\$ 133,668	\$ (5,003)
Other Comprehensive Income (Loss):		
Foreign currency translation adjustments	25,517	(160,148)
Change in cash flow hedges	(2,121)	5,821
Change in pension plan liabilities	1,357	24,176
Other Comprehensive Income (Loss) Before Taxes	24,753	(130,151)
Income Tax Benefit (Expense):		
Cash flow hedges	541	(1,484)
Change in pension plan liabilities	(946)	(1,132)
Income Tax Expense:	(405)	(2,616)
Net Other Comprehensive Income (Loss)	24,348	(132,767)
Net Comprehensive Income (Loss) of the Group	158,016	(137,770)
Net Earnings Attributable to Noncontrolling Interests	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Comprehensive Income (Loss) Attributable to Jacobs	\$ 149,856	\$ (150,897)

See the accompanying Notes to Consolidated Financial Statements - Unaudited.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the Three Months Ended December 26, 2025 and December 27, 2024
(In thousands)
(Unaudited)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Jacobs Stockholders' Equity	Noncontrolling Interests	Total Group Stockholders' Equity
Balances at September 27, 2024	\$ 124,084	\$ 2,758,064	\$ 2,366,769	\$ (699,450)	\$ 4,549,467	\$ 17,836	\$ 4,567,303
Net (loss) earnings	—	—	(18,130)	—	(18,130)	6,080	(12,050)
Foreign currency translation adjustments net of deferred taxes of \$	—	—	—	(160,148)	(160,148)	—	(160,148)
Pension plan liability, net of deferred taxes of \$1,132	—	—	—	23,044	23,044	—	23,044
Change in cash flow hedges, net of deferred taxes of \$1,484	—	—	—	4,337	4,337	—	4,337
Dividends	—	—	(261)	—	(261)	—	(261)
Redeemable Noncontrolling interests redemption value adjustment	—	—	54	—	54	—	54
Repurchase and issuance of redeemable noncontrolling interests	—	—	983	—	983	—	983
Distribution of SpinCo Business	—	—	1,000	—	1,000	—	1,000
Noncontrolling interests - distributions and other	—	—	—	—	—	(2,309)	(2,309)
Stock based compensation	—	13,059	—	—	13,059	—	13,059
Issuances of equity securities including shares withheld for taxes	284	(3,609)	(3,095)	—	(6,420)	—	(6,420)
Repurchases of equity securities	(1,456)	(32,359)	(167,811)	—	(201,626)	—	(201,626)
Balances at December 27, 2024	\$ 122,912	\$ 2,735,155	\$ 2,179,509	\$ (832,217)	\$ 4,205,359	\$ 21,607	\$ 4,226,966
Balances at September 26, 2025	\$ 119,081	\$ 2,706,376	\$ 1,525,760	\$ (710,410)	\$ 3,640,807	\$ 7,098	\$ 3,647,905
Net earnings	—	—	125,508	—	125,508	2,440	127,948
Foreign currency translation adjustments, net of deferred taxes of \$—	—	—	—	25,517	25,517	—	25,517
Pension plan liability, net of deferred taxes of \$946	—	—	—	411	411	—	411
Change in cash flow hedges, net of deferred taxes of \$(541)	—	—	—	(1,580)	(1,580)	—	(1,580)
Dividends	—	—	(38,009)	—	(38,009)	—	(38,009)
Redeemable Noncontrolling interests redemption value adjustment	—	—	(65,590)	—	(65,590)	—	(65,590)
Repurchase and issuance of redeemable noncontrolling interests	—	—	219	—	219	—	219
Noncontrolling interests - distributions and other	—	—	—	—	—	(5,207)	(5,207)
Stock based compensation	—	17,287	—	—	17,287	—	17,287
Issuances of equity securities including shares withheld for taxes	280	(4,961)	(3,907)	—	(8,588)	—	(8,588)
Repurchases of equity securities	(1,774)	(40,332)	(209,976)	—	(252,082)	—	(252,082)
Balances at December 26, 2025	\$ 117,587	\$ 2,678,370	\$ 1,334,005	\$ (686,062)	\$ 3,443,900	\$ 4,331	\$ 3,448,231

See the accompanying Notes to Consolidated Financial Statements – Unaudited.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Three Months Ended December 26, 2025 and December 27, 2024
(In thousands)
(Unaudited)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Cash Flows from Operating Activities:		
Net Earnings (Loss) of the Group	\$ 133,668	\$ (5,003)
Adjustments to reconcile net earnings (loss) to net cash flows provided by operations:		
Depreciation and amortization:		
Property, equipment and improvements	21,613	20,922
Intangible assets	37,996	38,661
Loss on investment in equity securities	—	145,215
Stock based compensation	17,287	13,059
Equity in earnings of operating ventures, net of return on capital distributions	(3,245)	(2,236)
Loss (gain) on disposals of assets, net	267	(622)
Deferred income taxes	6,156	20,253
Changes in assets and liabilities:		
Receivables and contract assets, net of contract liabilities	152,660	(57,753)
Prepaid expenses and other current assets	(6,620)	9,617
Miscellaneous other assets	10,747	17,243
Accounts payable	438	(37,225)
Accrued liabilities	(12,955)	(31,398)
Other deferred liabilities	20,082	1,863
Other, net	2,666	(25,140)
Net cash provided by operating activities	380,760	107,456
Cash Flows from Investing Activities:		
Additions to property and equipment	(15,821)	(10,333)
Disposals of property and equipment and other assets	—	1,481
Capital contributions to equity investees, net of return of capital distributions	334	932
Net cash used for investing activities	(15,487)	(7,920)
Cash Flows from Financing Activities:		
Proceeds from long-term borrowings	719,000	589,000
Repayments of long-term borrowings	(474,000)	(221,000)
Repayments of short-term borrowings	—	(5,345)
Proceeds from issuances of common stock	7,741	7,984
Common stock repurchases	(252,082)	(201,626)
Taxes paid on vested restricted stock	(16,329)	(14,404)
Cash dividends to shareholders	(38,558)	(36,481)
Net dividends associated with noncontrolling interests	(5,218)	(2,245)
Repurchase of redeemable noncontrolling interests	(403)	(3,729)
Net cash (used for) provided by financing activities	(59,849)	112,154
Effect of Exchange Rate Changes	11,664	(58,180)
Net Increase in Cash and Cash Equivalents and Restricted Cash	317,088	153,510
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	1,236,816	1,146,931
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,553,904	\$ 1,300,441

See the accompanying Notes to Consolidated Financial Statements – Unaudited.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Basis of Presentation

Unless the context otherwise requires:

- References herein to “Jacobs” are to Jacobs Solutions Inc. and its predecessors;
- References herein to the “Company”, “we”, “us” or “our” are to Jacobs Solutions Inc. and its consolidated subsidiaries; and
- References herein to the “Group” are to the combined economic interests and activities of the Company and the persons and entities holding noncontrolling interests in our consolidated subsidiaries.

On August 29, 2022, Jacobs Engineering Group Inc. (“JEGI”), the predecessor to Jacobs Solutions Inc., implemented a holding company structure, which resulted in Jacobs Solutions Inc. becoming the parent company of, and successor issuer to, JEGI (the “Holding Company Reorganization”). For purposes of this report, references to Jacobs and the “Company”, “we”, “us” or “our” or our management or business at any point prior to August 29, 2022 refer to JEGI, or JEGI and its consolidated subsidiaries as the predecessor to Jacobs Solutions Inc.

The accompanying consolidated financial statements and financial information included herein have been prepared pursuant to the interim period reporting requirements of Form 10-Q. Consequently, certain information and note disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States (“U.S. GAAP”) have been condensed or omitted. Readers of this Quarterly Report on Form 10-Q should also read our consolidated financial statements and the notes thereto included in our Annual Report on Form 10-K for the fiscal year ended September 26, 2025 (“2025 Form 10-K”).

In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of our consolidated financial statements as of December 26, 2025, and for the three months ended December 26, 2025.

Our interim results of operations are not necessarily indicative of the results to be expected for the full fiscal year.

On September 27, 2024, Jacobs Solutions Inc. (“Jacobs”) completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business (“CMS”) and portions of its Divergent Solutions (“DVS”) business (referred to herein as the Cyber & Intelligence business (“C&I”) and together with CMS referred to as the “SpinCo Business”), to Amazon Holdco Inc., a Delaware corporation, that was subsequently renamed Amentum Holdings, Inc. (“SpinCo”) (the “Separation”), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo Common stock, par value \$0.01 per share (the “SpinCo Common Stock”) by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs Common stock, par value \$1.00 per share, (the “Jacobs Common Stock”) was entitled to receive one share of SpinCo Common Stock for each share of Jacobs Common Stock held as of the record date, September 23, 2024 (the “Distribution”), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the “Merger” and together with the Separation and the Distribution, the “Separation Transaction”).

As a result of the Separation, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the “Disposal Group”). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, *Discontinued Operations* because their disposal represents a strategic shift that had a major effect on the Company’s operations and financial results. As such, the financial results of the SpinCo Business are reflected in the Company’s Consolidated Statements of Earnings as well as relevant disclosures as discontinued operations for all periods presented. See Note 14- *Discontinued Operations* for more information.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

2. Use of Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires us to employ estimates and make assumptions that affect the reported amounts of certain assets and liabilities; the revenues and expenses reported for the periods covered by the financial statements; and certain amounts disclosed in these Notes to the Consolidated Financial Statements. Although such estimates and assumptions are based on management's most recent assessment of the underlying facts and circumstances utilizing the most current information available and past experience, actual results could differ significantly from those estimates and assumptions. Our estimates, judgments and assumptions are evaluated periodically and adjusted accordingly.

Please refer to Note 2- *Significant Accounting Policies* of Notes to Consolidated Financial Statements included in our 2025 Form 10-K for a discussion of other significant estimates and assumptions affecting our consolidated financial statements.

3. Fair Value and Fair Value Measurements

Certain amounts included in the accompanying consolidated financial statements are presented at fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants as of the date fair value is determined (the "measurement date"). When determining fair value, we consider the principal or most advantageous market in which we would transact, and we consider only those assumptions we believe a typical market participant would consider when pricing an asset or liability. In measuring fair value, we use the following inputs in the order of priority indicated:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices in active markets included in Level 1, such as (i) quoted prices for similar assets or liabilities; (ii) quoted prices in markets that have insufficient volume or infrequent transactions (e.g., less active markets); and (iii) model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs to the valuation methodology that are significant to the fair value measurement.

Please refer to Note 2- *Significant Accounting Policies* of Notes to Consolidated Financial Statements included in our 2025 Form 10-K for a more complete discussion of the various items within the consolidated financial statements measured at fair value and the methods used to determine fair value. Please also refer to Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion regarding the Company's derivative instruments and Note 14- *Discontinued Operations* for discussion regarding the Company's investment in Amentum common shares.

The net carrying amounts of cash and cash equivalents, trade receivables and payables and short-term debt approximate fair value due to the short-term nature of these instruments. See Note 12- *Borrowings* for a discussion of the fair value of long-term debt.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

4. New Accounting Pronouncements

ASU 2025-12, *Accounting Standards Codification ("Codification") Improvements*, represents changes to the Codification that clarify, correct errors or make minor improvements to U.S. GAAP. The amendments in this update are effective for annual reporting periods beginning after December 15, 2026, and interim periods within those annual reporting periods, with early adoption permitted. ASU 2025-12 will be effective for the Company in first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*, clarifies the applicability of Topic 270, the types of interim reporting, and the form and content of interim financial statements in accordance with U.S. GAAP, as well as includes a disclosure principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. The amendments in this update are effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. ASU 2025-11 will be effective for the Company in first quarter of fiscal 2029. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-09, *Derivatives and Hedging, (Topic 815): Hedge Accounting Improvements*, clarifies certain aspects of the guidance on hedge accounting to address several incremental hedge accounting issues arising from the global reference rate reform initiative. The amendments in this update are effective for annual reporting periods beginning after December 15, 2026, and interim periods within those annual reporting periods, with early adoption permitted. ASU 2025-09 will be effective for the Company in first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-05, *Financial Instruments—Credit Losses, (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*, provides all entities with a practical expedient option when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under Topic 606. The amendments in this update are effective for annual reporting periods beginning after December 15, 2025, including interim periods within those annual periods, with early adoption permitted. ASU 2025-05 will be effective for the Company in first quarter of fiscal 2027. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-03, *Business Combinations, (Topic 805) and Consolidation (Topic 810): Determining the Accounting Acquirer in the Acquisition of a Variable Interest Entity*, clarifies the guidance in determining the accounting acquirer in a business combination effected primarily by exchanging equity interests when the acquiree is a variable interest entity that meets the definition of a business. The standard is effective for fiscal years beginning after December 15, 2026, including interim periods within those fiscal years. Early adoption is permitted, and the standard is to be applied prospectively to acquisitions after the adoption date. ASU 2025-03 will be effective for the Company in the first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2024-03, *Income Statement, (Subtopic 220-40): Reporting Comprehensive Income - Disaggregation of Income Statement Expenses*, requires disclosure, in the notes to financial statements, of specified information about certain costs and expenses. The amendments in this update also provide guidance on the disaggregation disclosure requirements for certain expense captions presented on the face of an entity's income statement and provide guidance on the disclosure of selling expenses. The amendments in ASU 2024-03 are effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2024-03 will be effective for the Company in the fourth quarter of fiscal 2027. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

ASU 2023-09, *Income Taxes, (Topic 740): Improvements to Income Tax Disclosures*, provides qualitative and quantitative updates to the Company's effective income tax rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-09 will be effective for the Company in the fourth quarter of fiscal 2026. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2023-06, *Disclosure Improvements: Amendments - Codification Amendments in Response to the Disclosure Update and Simplification Initiative of the Securities and Exchange Commission ("SEC")*. The Financial Accounting Standards Board issued the standard to introduce changes to U.S. GAAP that originate in either SEC Regulation S-X or S-K, which are rules about the form and content of financial reports filed with the SEC. The provisions of the standard are contingent upon instances where the SEC removes the related disclosure provisions from Regulation S-X and S-K. ASU 2023-06 is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-06 will be effective for the Company in the fourth quarter of fiscal 2026. The Company does not expect that the application of this standard will have a material impact on our consolidated financial statements and related disclosures.

5. Revenue Accounting for Contracts

Disaggregation of Revenues

Our revenues are principally derived from contracts to provide a diverse range of technical, professional, and construction services to a large number of industrial, commercial, and governmental clients. We provide a broad range of engineering, design, and architectural services; construction and construction management services; operations and maintenance services; and technical, digital, process, scientific and systems consulting services. We provide our services through offices and subsidiaries located primarily in North America, Europe, the Middle East, India, Australia, Africa, and Asia. We provide our services under cost-reimbursable (including limited amounts of guaranteed maximum price) and fixed-price contracts. Our contracts are with many different customers in numerous industries. Refer to Note 18- *Segment Information* for additional information on how we disaggregate our revenues by reportable segment.

The following table further disaggregates our revenue by geographic area for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues:		
United States	\$ 2,059,773	\$ 1,812,830
Europe	788,214	712,567
Canada	61,131	58,972
Asia	32,685	33,369
India	33,746	36,935
Australia and New Zealand	159,790	140,032
Middle East and Africa	157,942	138,251
Total	\$ 3,293,281	\$ 2,932,956

Contract Liabilities

Contract liabilities represent amounts billed to clients in excess of revenue recognized to date. Revenue recognized for the three months ended December 26, 2025 that was previously included in the contract liability balance on September 26, 2025 was \$448.8 million. Revenue recognized for the three months ended December 27, 2024 that was included in the contract liability balance on September 27, 2024 was \$410.7 million.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Remaining Performance Obligations

The Company's remaining performance obligations as of December 26, 2025 represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. The Company had approximately \$18.5 billion in remaining performance obligations as of December 26, 2025. The Company expects to recognize approximately 46% of its remaining performance obligations into revenue within the next twelve months and the remaining 54% thereafter. The majority of the remaining performance obligations after the first twelve months are expected to be recognized over a four-year period.

Although our remaining performance obligations reflect business volumes that are considered to be firm, normal business activities including scope adjustments, deferrals or cancellations may occur that impact volume or expected timing of their recognition. Remaining performance obligations are adjusted to reflect any known project cancellations, revisions to project scope and cost, foreign currency exchange fluctuations and project deferrals, as appropriate.

6. Earnings Per Share and Certain Related Information

Basic and diluted earnings per share ("EPS") are computed using the two-class method, which is an earnings allocation method that determines EPS for common shares and participating securities. The undistributed earnings are allocated between common shares and participating securities as if all earnings had been distributed during the period. Participating securities and common shares have equal rights to undistributed earnings. Net earnings used for the purpose of determining basic and diluted EPS is determined by taking net earnings, less earnings available to participating securities and the redeemable noncontrolling interests redemption value adjustment associated with the PA Consulting transaction.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

The following table reconciles the numerator and denominator used to compute basic EPS to the numerator and denominator used to compute diluted EPS for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Numerator for Basic and Diluted EPS:		
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
Redeemable Noncontrolling interests redemption value adjustment (See Note 15 - <i>PA Consulting Redeemable Noncontrolling Interests</i>)	7,688	4,568
Net earnings (loss) from continuing operations allocated to common stock for EPS calculation	<u>\$ 132,642</u>	<u>\$ (12,561)</u>
Net earnings (loss) from discontinued operations allocated to common stock for EPS calculation	<u>\$ 554</u>	<u>\$ (1,001)</u>
Net earnings (loss) allocated to common stock for EPS calculation	<u>\$ 133,196</u>	<u>\$ (13,562)</u>
Denominator for Basic and Diluted EPS:		
Shares used for calculating basic EPS attributable to common stock	<u>118,594</u>	<u>124,055</u>
Effect of dilutive securities:		
Stock compensation plans (1)	412	—
Shares used for calculating diluted EPS attributable to common stock	<u>119,006</u>	<u>124,055</u>
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings Per Share	<u>\$ 1.12</u>	<u>\$ (0.11)</u>
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	<u>\$ 1.12</u>	<u>\$ (0.11)</u>

Note: Per share amounts may not add due to rounding.

- (1) For the three months ended December 27, 2024, because Net Earnings (Loss) Attributable to Jacobs from Continuing Operations was a loss, the effect of antidilutive securities of 576 was excluded from the denominator in calculating diluted EPS.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Share Repurchases

On January 25, 2023, the Company's Board of Directors authorized a share repurchase program of up to \$1.0 billion of the Company's common stock, which expired on January 25, 2026 (the "2023 Repurchase Authorization"). By the end of the second fiscal quarter of 2025, the company had repurchased the full amount of common stock authorized under the 2023 Repurchase Authorization.

On January 30, 2025, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.5 billion of the company's common stock, to expire on January 30, 2028 (the "2025 Repurchase Authorization"). At December 26, 2025, the Company had \$966.2 billion remaining under the 2025 Repurchase Authorization.

The following table summarizes repurchase activity for fiscal 2026 under the 2025 Repurchase Authorization for the three months ended December 26, 2025:

Amount Authorized (2025 Repurchase Authorization)	Average Price Per Share (1)	Total Shares Repurchased and Retired
\$1,500,000,000	\$142.05	1,774,592

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase program does not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to Rule 10b5-1 plans or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.

Cash Dividends

On January 29, 2026, the Company's Board of Directors declared a quarterly dividend of \$0.36 per share of the Company's common stock to be paid on March 20, 2026, to shareholders of record on the close of business on February 20, 2026. Future dividend declarations are subject to review and approval by the Company's Board of Directors. Dividends paid through the first fiscal quarter of 2026 and the preceding fiscal year are as follows:

Declaration Date	Record Date	Payment Date	Cash Amount (per share)
November 18, 2025	December 2, 2025	December 19, 2025	\$0.32
July 31, 2025	August 22, 2025	September 19, 2025	\$0.32
April 30, 2025	May 23, 2025	June 20, 2025	\$0.32
January 30, 2025	February 21, 2025	March 21, 2025	\$0.32
September 26, 2024	October 25, 2024	November 22, 2024	\$0.29

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

7. Goodwill and Intangibles

The carrying value of goodwill appearing in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025 was as follows (in thousands):

	Infrastructure & Advanced Facilities	PA Consulting	Total
Balance September 26, 2025	\$ 3,351,490	\$ 1,429,328	\$ 4,780,818
Foreign currency translation adjustments and other	2,249	10,570	12,819
Balance December 26, 2025	<u>\$ 3,353,739</u>	<u>\$ 1,439,898</u>	<u>\$ 4,793,637</u>

The following table provides certain information related to the Company's acquired intangibles in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025 (in thousands):

	Customer Relationships, Contracts and Backlog	Developed Technology	Trade Names	Total
Balance September 26, 2025	\$ 521,275	\$ 19,524	\$ 176,871	\$ 717,670
Amortization	(31,269)	(2,998)	(3,729)	(37,996)
Foreign currency translation adjustments and other	2,766	1	1,207	3,974
Balance December 26, 2025	<u>\$ 492,772</u>	<u>\$ 16,527</u>	<u>\$ 174,349</u>	<u>\$ 683,648</u>

The following table presents estimated amortization expense of intangible assets for the remainder of fiscal 2026 and for the succeeding years.

Fiscal Year	(in millions)
2026	\$ 101.3
2027	109.6
2028	99.2
2029	99.2
2030	76.8
2031	57.3
Thereafter	140.2
Total	<u>\$ 683.6</u>

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

8. Receivables and Contract Assets

The following table presents the components of receivables and contract assets appearing in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025, as well as certain other related information (in thousands):

	December 26, 2025	September 26, 2025
Components of receivables and contract assets:		
Amounts billed, net	\$ 1,567,508	\$ 1,386,253
Unbilled receivables and other	1,058,553	1,115,286
Contract assets	433,708	487,528
Total receivables and contract assets, net	<u>\$ 3,059,769</u>	<u>\$ 2,989,067</u>

Amounts billed, net consist of amounts invoiced to clients in accordance with the terms of our client contracts and are shown net of an allowance for expected credit losses. We anticipate that substantially all of such billed amounts will be collected over the next twelve months.

Unbilled receivables and other, which represent an unconditional right to payment subject only to the passage of time, are reclassified to amounts billed when they are billed under the terms of the contract. We anticipate that substantially all of such unbilled amounts will be billed and collected over the next twelve months.

Contract assets represent unbilled amounts where the right to payment is subject to more than merely the passage of time and includes performance-based incentives and services that have been provided in advance of agreed contractual milestones. Contract assets are transferred to unbilled receivables when the right to consideration becomes unconditional and are transferred to amounts billed upon invoicing.

9. Accumulated Other Comprehensive Income (Loss)

The following table presents the Company's roll forward of accumulated other comprehensive loss after-tax as of December 26, 2025 (in thousands):

	Change in Net Pension Obligation	Foreign Currency Translation Adjustments	Gain/(Loss) on Cash Flow Hedges ⁽¹⁾	Total
Balance at September 26, 2025	\$ (372,910)	\$ (373,969)	\$ 36,469	\$ (710,410)
Other comprehensive income	643	25,517	235	26,395
Reclassifications from accumulated other comprehensive loss	(232)	—	(1,815)	(2,047)
Balance at December 26, 2025	<u>\$ (372,499)</u>	<u>\$ (348,452)</u>	<u>\$ 34,889</u>	<u>\$ (686,062)</u>

(1) Included in the Company's cumulative net unrealized gains from interest rate and cross currency swaps recorded in accumulated other comprehensive loss as of December 26, 2025 were approximately \$6.2 million in unrealized gains, net of taxes, which are expected to be realized in earnings during the twelve months subsequent to December 26, 2025.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

10. Income Taxes

The Company's effective tax rates from continuing operations for the three months ended December 26, 2025 and December 27, 2024 were 35.5% and 107.5%, respectively. Significant items contributing to differences between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate for the three-month period ended December 26, 2025 were \$16.6 million of unfavorable tax impacts related to non-deductible incentive compensation associated with the Company's PA Consulting investment, as well as U.S. state income tax expense of \$5.8 million and U.S. tax on foreign earnings of \$4.6 million. These expense items are expected to have a continuing impact on the Company's effective tax rate for the remainder of the fiscal year.

The most significant items contributing to the difference between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate of 107.5% for the three-month period ended December 27, 2024 were \$37.0 million in unfavorable tax impacts associated with the non-deductibility of losses from the Company's investment in Amentum stock as well as U.S. state income tax expense of \$5.4 million and U.S. tax on foreign earnings of \$4.9 million.

On July 4, 2025, H.R. 1, also referred to as the "One Big Beautiful Bill Act" ("OBBBA"), was enacted in the U.S. The OBBBA includes significant provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act ("TCJA"), modifications to the international tax framework and pre-TCJA treatment for certain business provisions. ASC 740, *Income Taxes*, requires the effects of changes in tax rates and laws on deferred tax balances to be recognized in the period in which the legislation is enacted. The OBBBA has multiple effective dates, with certain provisions effective in 2025 and others implemented through 2027. The Company is currently assessing its impact on the consolidated financial statements for the provisions that will be effective in future periods.

The amount of income taxes the Company pays is subject to ongoing audits by tax jurisdictions around the world. In the normal course of business, the Company is subject to examination by tax authorities throughout the world, including such major jurisdictions as Australia, Canada, India, the United Kingdom and the United States. Our estimate of the potential outcome of any uncertain tax issue is subject to our assessment of the relevant risks, facts, and circumstances existing at the time. The Company believes that it has adequately provided for reasonably foreseeable outcomes related to these matters. However, future results may include favorable or unfavorable adjustments to our estimated tax liabilities in the period the assessments are made or resolved, which may impact our effective tax rate.

11. Joint Ventures, VIEs and Other Investments

For the Company's consolidated variable interest entities ("VIE") joint ventures, the carrying value of assets and liabilities was \$155.9 million and \$140.9 million, respectively, as of December 26, 2025 and \$163.4 million and \$144.7 million, respectively, as of September 26, 2025. There are no consolidated VIEs that have debt or credit facilities.

For the Company's proportionate consolidated VIEs, the carrying value of assets and liabilities was \$146.7 million and \$138.6 million, respectively, as of December 26, 2025, and \$143.9 million and \$131.9 million, respectively, as of September 26, 2025.

The carrying values of our investments in equity method joint ventures in the Consolidated Balance Sheets (reported in Other Noncurrent Assets: Miscellaneous) as of December 26, 2025 and September 26, 2025 were \$39.3 million and \$36.3 million, respectively. Additionally, income from equity method joint ventures (reported in Revenue) was \$4.2 million and \$3.7 million, respectively, during the three months ended December 26, 2025 and December 27, 2024. As of December 26, 2025, the Company's equity method investment carrying values do not include material amounts exceeding their share of the respective joint ventures' reported net assets.

Accounts receivable from unconsolidated joint ventures accounted for under the equity method was \$12.8 million and \$13.6 million as of December 26, 2025 and September 26, 2025, respectively.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

12. Borrowings

At December 26, 2025 and September 26, 2025, long-term debt consisted of the following (principal amounts in thousands):

	Interest Rate	Maturity	December 26, 2025	September 26, 2025
Revolving Credit Facility	Benchmark + applicable margin (1)	February 2028	\$ 640,000	\$ 395,000
2025 Term Loan Facility - USD Portion	Benchmark + applicable margin (2)	March 2027	200,000	200,000
2025 Term Loan Facility - GBP Portion	Benchmark + applicable margin (2)	March 2027	554,320	550,261
Fixed-rate:				
5.9% Bonds, due 2033	5.9% (3)	March 2033	500,000	500,000
6.35% Bonds, due 2028	6.35%	August 2028	600,000	600,000
Less: Deferred Financing Fees			(8,298)	(8,805)
Total Long-term debt, net			<u>\$ 2,486,022</u>	<u>\$ 2,236,456</u>

- (1) The U.S. dollar denominated borrowings under the Revolving Credit Facility bear interest at either a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625% depending on the Company's Consolidated Leverage Ratio or Debt Rating (each as defined in the Revolving Credit Facility (defined below)). The interest rate under the Revolving Credit Agreement also incorporates a modest sustainability-linked pricing adjustment, which resulted in a favorable interest rate adjustment to the Company in February 2025. The applicable SOFR rates, including applicable margins, at December 26, 2025 and September 26, 2025 were approximately 5.04% and 5.37%. Borrowings denominated in British pounds bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%. There were no amounts drawn in British pounds as of December 26, 2025.
- (2) Borrowings under the 2025 Term Loan Facility bear interest at either a SONIA rate or term SOFR rate plus a margin of between 0.975% and 1.60% or a base rate plus a margin of between 0% and 0.50% depending on the Company's Consolidated Leverage Ratio or Debt Rating. The applicable SOFR and SONIA rates, including applicable margins, at December 26, 2025 and September 26, 2025 were approximately 5.02% and 5.42% for borrowings denominated in U.S. dollars and 4.72% and 4.97% for borrowings denominated in British pounds.
- (3) The interest rate payable on the 5.90% Bonds (as defined below) may be increased by an additional 12.5 basis points on each of September 1, 2028 and September 1, 2030, based on whether or not the Company achieves the key performance indicators set forth in the First Supplemental Indenture (as defined below). Each key performance indicator is independent of the other. Therefore, we may achieve one, both, or neither.

We believe the carrying values of the Revolving Credit Facility and the 2025 Term Loan Facility approximates fair value based on the interest rates and scheduled maturities applicable to the outstanding borrowings. At December 26, 2025, the fair value of the 5.90% Bonds and the 6.35% bonds is estimated to be \$527.4 million and \$632.0 million, respectively, based on Level 2 inputs. The fair value is determined by discounting future cash flows using interest rates available for issuances with similar terms and average maturities.

Revolving Credit Facility and Term Loans

The Company and certain of its subsidiaries maintain an unsecured revolving credit facility (the "Revolving Credit Facility") established under a third amended and restated credit agreement, dated February 6, 2023 (the "Revolving Credit Agreement"), among Jacobs and certain of its subsidiaries as borrowers and a syndicate of U.S. and international banks and financial institutions. Amounts up to \$2.25 billion in credit extensions under the Revolving Credit Facility can be funded in U.S. dollars, British Sterling, Euros, Canadian dollars, Australian dollars, Swedish Krona, Singapore dollars and other agreed upon alternative currencies. The Revolving Credit Agreement also provides for a letter of credit sub facility of \$400.0 million, and provides for a \$100.0 million sub facility for swing line loans. Letters of credit are subject to fees based on the Company's Consolidated Leverage Ratio or Debt Rating, whichever is more favorable to the Company. The maturity date of the Revolving Credit Facility is February 6, 2028. The Company is a guarantor of the obligations of JEGI and its subsidiaries under the Revolving Credit Agreement.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

The Company and JEGI maintained an unsecured delayed draft term loan facility (the "2021 Term Loan Facility") established under an amended and restated term loan agreement dated February 6, 2023 (the "Amended and Restated Term Loan Agreement"), by and among the Company and JEGI and a syndicate of banks and financial institutions. On March 13, 2025, the Company exchanged approximately 19.5 million shares of our investment in Amentum Holdings, Inc. for approximately £239.8 million, or \$311.5 million, in aggregate principal amount under the 2021 Term Loan Facility in an equity-for-debt transaction (the "Equity-for-Debt Transaction"). The aggregate principal amount of debt was immediately extinguished, and the Company received no other consideration (cash or otherwise) in connection with the exchange. For more information, please refer to Note 14- *Discontinued Operations*. In connection with the Equity-for-Debt Transaction, \$20.5 million in discounts and expenses were recognized as loss on extinguishment of debt.

On March 27, 2025, the Company, as guarantor, and JEGI, as borrower, entered into a term loan agreement (the "2025 Term Loan Facility") with Bank of America, N.A., as administrative agent and sole lead arranger, and the lenders party thereto. Under the 2025 Term Loan Facility, JEGI borrowed a \$200.0 million term loan and £410.0 million term loan for a term of two-years from the date of initial funding, maturing on March 26, 2027. The proceeds from the 2025 Term Loan Facility were used to repay the remaining outstanding 2021 Term Loan Facility principal equal to \$120.0 million and £410.2 million, or \$531.6 million, with the remaining proceeds used for general corporate purposes.

We were in compliance with the covenants under the Revolving Credit Facility and 2025 Term Loan Facility at December 26, 2025.

5.90% Bonds, due 2033

On February 16, 2023, JEGI completed an offering of \$500.0 million aggregate principal amount of 5.90% Bonds due 2033 (the "5.90% Bonds"). The 5.90% Bonds are fully and unconditionally guaranteed by the Company (the "5.90% Bonds Guarantee"). The 5.90% Bonds and the 5.90% Bonds Guarantee were offered pursuant to a prospectus supplement, dated February 13, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company's and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the SEC, and were issued pursuant to an Indenture, dated as of February 16, 2023, between JEGI, as issuer, the Company, as guarantor, and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as amended and supplemented by the First Supplemental Indenture, dated as of February 16, 2023 (the "First Supplemental Indenture"). Interest on the 5.90% Bonds is payable semi-annually in arrears on each March 1 and September 1, until maturity. The 5.90% Bonds bear interest at 5.90% per annum, subject to adjustments as discussed in note (3) to the table above.

Prior to December 1, 2032 (the "5.90% Bonds Par Call Date"), JEGI may redeem the 5.90% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 5.90% Bonds being redeemed, assuming that such 5.90% Bonds matured on the 5.90% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the First Supplemental Indenture) plus 35 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 5.90% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 5.90% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 5.90% Bonds Par Call Date, JEGI may redeem the 5.90% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 5.90% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, up to, but excluding, the redemption date.

6.35% Bonds, due 2028

On August 18, 2023, JEGI completed an offering of \$600.0 million aggregate principal amount of 6.35% Bonds due 2028 (the "6.35% Bonds"). The 6.35% Bonds are fully and unconditionally guaranteed by the Company (the "6.35% Bonds Guarantee"). The 6.35% Bonds and the 6.35% Bonds Guarantee were offered pursuant to a prospectus supplement, dated August 15, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the SEC, and were issued pursuant to the Indenture, as amended and supplemented by the Second Supplemental Indenture, dated as of August 18, 2023 (the "Second Supplemental Indenture"). Interest on the 6.35% Bonds is payable semi-annually in arrears on each February 18 and August 18, until maturity. The Notes will bear interest at a rate of 6.35% per annum and will mature on August 18, 2028. The 6.35% Bonds bear interest at 6.35% per annum.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Prior to July 18, 2028 (the "6.35% Bonds Par Call Date"), JEGI may redeem the 6.35% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 6.35% Bonds being redeemed, assuming that such 6.35% Bonds matured on the 6.35% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the Second Supplemental Indenture) plus 30 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 6.35% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 6.35% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 6.35% Bonds Par Call Date, JEGI may redeem the 6.35% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 6.35% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

Other arrangements

The Company holds an interest rate derivative contract to swap a portion of our variable rate debt to fixed rate debt. See Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion regarding the Company's derivative instruments.

The Company issued \$0.3 million in letters of credit under the Revolving Credit Facility, leaving \$1.61 billion of available borrowing capacity under the Revolving Credit Facility at December 26, 2025. In addition, the Company had issued \$249.8 million under various separate, committed and uncommitted letter-of-credit facilities for total issued letters of credit of \$250.1 million at December 26, 2025.

13. Pension and Other Postretirement Benefit Plans

The following table presents the components of net periodic pension benefit expense recognized in earnings during the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Component:		
Service cost	\$ 2,838	\$ 2,499
Interest cost	21,880	20,402
Expected return on plan assets	(27,522)	(24,687)
Amortization of previously unrecognized items	3,380	3,002
Total net periodic pension benefit expense recognized	\$ 576	\$ 1,216

The service cost component of net periodic pension benefit is presented in the same line item as other compensation costs (direct cost of contracts and selling, general and administrative expenses) and the other components of net periodic pension expense are presented in miscellaneous income (expense), net on the Consolidated Statements of Earnings.

The following table presents certain information regarding the Company's cash contributions to our pension plans for fiscal 2026 (in thousands):

Cash contributions made during the first three months of fiscal 2026	\$ 4,011
Cash contributions projected for the remainder of fiscal 2026	9,839
Total	\$ 13,850

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

14. Discontinued Operations

Separation of Critical Mission Solutions ("CMS") and Cyber & Intelligence ("C&I") Businesses

On September 27, 2024, Jacobs completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its CMS and portions of its DVS business to Amazon Holdco Inc., a Delaware corporation (SpinCo), which has since been renamed Amentum Holdings, Inc., (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo Common Stock, by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs Common Stock was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger. Amentum Holdings, Inc., as the surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

In connection and in accordance with the terms of the Separation Transaction and prior to the Distribution and the Merger, Jacobs received a cash payment from SpinCo of approximately \$911.0 million, after adjustments based on the estimated levels of cash, debt and working capital in the SpinCo Business as of the transaction date, and recorded estimated additional net working capital receivable amounts reflected in Receivables and Contract Assets in the Company's September 27, 2024 Consolidated Balance Sheet, subject to final settlement between the parties after the closing of the transaction and as set forth in the Agreement and Plan of Merger, dated as of November 20, 2023 (as amended, the "Merger Agreement"). Subsequent to the closing and upon final determination in March 2025, the parties determined that the Company was entitled to \$70.0 million in final settlement of the post-closing working capital adjustment, resulting in a \$24.0 million reduction from preliminary recorded receivable amounts, which was charged to Retained Earnings in the Company's Consolidated Balance Sheet. The \$70.0 million final receivable balance was collected in full on April 10, 2025 and immediately utilized to pay down existing amounts owed on Company's Revolving Credit Facility upon receipt.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Summarized Financial Information of Discontinued Operations

The following table represents earnings from discontinued operations, net of tax (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ —	\$ 64
Direct cost of contracts	—	(60)
Gross (loss) profit	—	4
Selling, general and administrative expense ⁽¹⁾	487	(1,348)
Operating (Loss) Profit	487	(1,344)
Other income, net	—	—
(Loss) Earnings Before Taxes from Discontinued Operations	487	(1,344)
Income Tax Benefit (Expense)	67	343
Net (Loss) Earnings of the Group from Discontinued Operations	554	(1,001)
Net Earnings Attributable to Noncontrolling Interests from Discontinued Operations	—	—
Net (Loss) Earnings Attributable to Jacobs from Discontinued Operations	\$ 554	\$ (1,001)

(1) Selling, general and administrative expenses for the three months ended December 26, 2025 were favorably impacted by \$0.8 million from an indemnity reserve in respect of an ongoing non-U.S. tax matter related to an entity that was part of the separated SpinCo Business.

No notable components of net cash flows from discontinued operations were included in our Consolidated Statements of Cash Flows for the three months ended December 26, 2025 and December 27, 2024.

No assets and liabilities remained held for spin as of December 26, 2025 and September 26, 2025 balance sheet dates.

Investment in Amentum Stock

As a result of the Separation Transaction on September 27, 2024, Jacobs held approximately 29.2 million of the outstanding shares of Amentum common stock initially recorded on a net book value basis under spin-off accounting rules.

Following the Merger and in accordance with the Escrow Agreement, Jacobs transferred approximately 10.9 million of the 29.2 million of Amentum shares held into escrow to be held and distributed between the parties based on terms and conditions set forth in the Merger Agreement. The entire 29.2 million shares of Amentum, consisting of both the 10.9 million in escrow shares and the remaining 18.3 million shares owned by Jacobs was reflected in the Company's September 27, 2024 Consolidated Balance Sheet pending final settlement of the escrow shares at a recorded fair value of \$749.5 million.

In February 2025, in connection with the determination of SpinCo's fiscal year 2024 performance against certain agreed upon milestones and ensuing escrow share settlement proceedings (the "Post-Closing Additional Merger Consideration Adjustment"), the parties agreed that Jacobs was entitled to receive at least an additional 1.2 million shares held in escrow, which were then released to Jacobs. Subsequently, on March 13, 2025, Jacobs completed the Equity-for-Debt Transaction (see Note 12- *Borrowings* for additional information). After giving effect to the above transactions, the Company's remaining investment in Amentum represented the 9.7 million shares remaining in escrow.

Further, on April 7, 2025, the parties agreed to a final determination of the Post-Closing Additional Merger Consideration Adjustment, pursuant to which Jacobs became entitled to receive approximately 7.3 million Amentum shares from the remaining 9.7 million shares held in escrow mentioned above, and former Amentum equity sponsors became entitled to receive the remainder of approximately 2.4 million shares. The finalization of the shares deemed owed to the former Amentum equity sponsors resulted in approximately \$21.9 million in charges to Miscellaneous Expense in the Company's Consolidated Statement of Earnings in the second fiscal quarter of 2025. These shares were subsequently released to the respective parties during the third fiscal quarter of 2025.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Finally, on April 30, 2025, the Jacobs Board of Directors declared a dividend in kind to distribute the remaining 7.3 million shares of Amentum's stock to Jacobs' shareholders of record as of May 16, 2025, which were distributed on a pro rata basis on May 30, 2025, resulting in an impact on retained earnings as shown on the Company's Consolidated Statements of Shareholders' Equity for the year ended September 26, 2025. Following the distribution, the Company no longer owns any shares of Amentum common stock.

The Company reported \$145.2 million in fair value mark-to-market losses and other related charges associated with the investment in Amentum shares for the three months ended December 27, 2024, which were included in Miscellaneous Income (Expense), net as reported in Other Income (Expense) in the Company's Consolidated Statement of Earnings.

Transition Services Agreement

Upon closing of the Separation Transaction, the Company entered into a Transition Services Agreement (the "TSA") with Amentum pursuant to which the Company, on an interim basis, will provide various services to Amentum including corporate, information technology, and project services. The initial term of the TSA began immediately following the closing of the transaction on September 27, 2024. As of September 26, 2025, the TSA was substantially exited with certain agreed upon extensions which were completed as of December 26, 2025. Pursuant to the terms of the TSA, the Company received payments for the interim services. From inception of the TSA agreement, the Company recognized costs recorded in SG&A expense incurred to perform the TSA, offset by \$0.1 million and \$11.4 million in TSA related income for such services that is reported in miscellaneous income (expense) for the three month periods ended December 26, 2025 and December 27, 2024, respectively.

Sale of Energy, Chemicals and Resources ("ECR") Business

On April 26, 2019, Jacobs completed the sale of its Energy, Chemicals and Resources ("ECR") business to Worley Limited, a company incorporated in Australia ("Worley"), for a purchase price of \$3.4 billion consisting of (i) \$2.8 billion in cash plus (ii) \$58.2 million ordinary shares of Worley, subject to adjustments for changes in working capital and certain other items. For the three month periods ended December 26, 2025 and December 27, 2024, there were no amounts reported in Net Loss Attributable to Jacobs from Discontinued Operations on the Consolidated Statement of Earnings related to ECR.

15. PA Consulting Redeemable Noncontrolling Interests

In connection with the Company's strategic investment in PA Consulting, the Company recorded redeemable noncontrolling interests, including subsequent purchase accounting adjustments, representing the noncontrolling interest holders' equity interests in the form of preferred and common shares of PA Consulting, with substantially all of the value associated with these interests allocable to the preferred shares. PA Consulting is accounted for as a consolidated subsidiary and as a separate operating segment.

During the three months ended December 26, 2025 and December 27, 2024, PA Consulting repurchased certain shares of the redeemable noncontrolling interest holders for \$0.4 million and \$3.7 million respectively, in cash. The difference between the cash purchase prices and the recorded book values of these repurchased and issued interests was recorded in the Company's consolidated retained earnings. The Company held approximately 71% of the outstanding ownership of PA Consulting as of December 26, 2025 and September 26, 2025.

For the three months ended December 26, 2025 and December 27, 2024, there was a \$0.06 and \$0.04 adjustment to earnings per share resulting from adjustments to the redeemable noncontrolling interests to reflect the excess of redemption values over fair values of the B common shares component of the redeemable noncontrolling interests. The redemption value adjustments associated with redeemable noncontrolling interests preference share repurchase and reissuance activities that were recorded had an immaterial impact to earnings per share for the three months ended December 26, 2025 and December 27, 2024.

The changes above had no impact on the Company's overall results of operations, financial position or cash flows. See Note 6- *Earnings Per Share and Certain Related Information* for more information.

Changes in the redeemable noncontrolling interests during the three months ended December 26, 2025 are as follows (in thousands):

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Balance at September 26, 2025	\$	1,018,694
Accrued Preferred Dividend to Preference Shareholders		21,570
Attribution of Preferred Dividend to Common Shareholders		(21,570)
Net earnings attributable to redeemable noncontrolling interests to Common Shareholders		5,720
Redeemable Noncontrolling interests redemption value adjustment		65,590
Repurchase of redeemable noncontrolling interests		(622)
Cumulative translation adjustments and other		3,598
Balance at December 26, 2025	\$	1,092,980

In addition, certain employees and non-employees of PA Consulting are eligible to receive equity-based incentive grants since the March 2, 2021 original investment date. Under the terms of the applicable agreements, these grants have reached vested status on a tranche basis of approximately 40% through July 2025, with the remaining 60% anticipated to vest and result in associated expense recognition upon a liquidity event, as defined in the applicable agreements, which is expected to take place in 2026. The Company has accrued liabilities associated with the vested grants at fair value in the amounts of \$127.5 million and \$103.8 million reported in Other deferred liabilities in our Consolidated Balance Sheets as of December 26, 2025 and September 26, 2025, respectively. Also, during the three months ended December 26, 2025 and December 27, 2024, the Company has recorded \$22.6 million and \$5.9 million, respectively, in expenses associated with these agreements, which is reflected in selling, general and administrative expenses in the Consolidated Statements of Earnings. As of December 26, 2025, there was approximately \$178 million of total unrecognized compensation cost related to the remaining 60% vesting of the associated grants under these agreements based on December 26, 2025 fair values which are anticipated to vest upon a liquidity event, as defined in the applicable agreements. This cost is expected to be recognized in Selling, general and administrative expenses when such a liquidity event is considered probable, which could occur in the second quarter of fiscal 2026.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026. Upon consummation of the PA Consulting Transaction, the Company will no longer carry Redeemable Noncontrolling Interests on the Jacobs Consolidated Financial Statements commencing with the period in which the transaction is consummated.

Restricted Cash

The Company's investment in PA Consulting includes \$1.0 million and \$1.4 million at December 26, 2025 and September 26, 2025, respectively, in cash that is restricted from general use and is reflected in Prepaid expenses and other in the Company's Consolidated Balance Sheets.

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

16. Restructuring and Other Charges

During fiscal 2023, the Company implemented restructuring and separation initiatives relating to the Separation Transaction (see Note 14- *Discontinued Operations* for additional information) which continued through fiscal years 2024 and 2025; Jacobs has substantially completed the restructuring program for the Separation Transaction at the end of calendar year 2025. Restructuring initiatives were also implemented during fiscal 2023 relating to our PA Consulting business, which are substantially completed. During the first fiscal quarter of 2026, the Company implemented integration initiatives relating to the PA Consulting Transaction (see Note 15- *PA Consulting Redeemable Noncontrolling Interests* for additional information). While restructuring activities for these programs are comprised mainly of employee termination costs, the separation and integration activities are primarily related to the engagement of outside services, dedicated internal personnel and other related costs dedicated to those transactions.

Collectively, the above-mentioned restructuring activities are referred to as "Restructuring and other charges."

The following table summarizes the impacts of the Restructuring and other charges by operating segment for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Infrastructure & Advanced Facilities	\$ 2,242	\$ 14,976
PA Consulting	1,757	(236)
Total ⁽¹⁾	\$ 3,999	\$ 14,740

- (1) The three months ended December 26, 2025 and December 27, 2024 included approximately \$2.2 million and \$15.0 million, respectively, in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs). The three months ended December 26, 2025 included approximately \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), which were included in operating profit in the Company's Consolidated Statement of Earnings (mainly in SG&A).

The activity in the Company's accruals for Restructuring and other charges for the three months ended December 26, 2025 is as follows (in thousands):

Balance at September 26, 2025	\$ 14,516
Net Charges	3,999
Payments and other	(14,155)
Balance at December 26, 2025	\$ 4,360

The following table summarizes the Restructuring and other charges by major type of costs for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Voluntary and Involuntary Termination	\$ 1,709	\$ 385
Outside Services ⁽¹⁾	1,176	11,412
Other ⁽²⁾	1,114	2,943
Total	\$ 3,999	\$ 14,740

- (1) Amounts in the three months ended December 26, 2025 are comprised of professional services relating to the Separation Transaction and PA Consulting Transaction. Amounts in the three months ended December 27, 2024 are comprised of professional services relating to the Separation Transaction.

- (2) Amounts in the three months ended December 26, 2025 are comprised of charges relating to the PA Consulting Transaction and Separation Transaction. Amounts in the three months ended December 27, 2024 are comprised of charges relating to the Separation Transaction.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

Cumulative amounts incurred to date for restructuring and other programs that were active as of December 26, 2025 by each major type of cost are as follows (in thousands):

Voluntary and Involuntary Termination	\$	110,751
Outside Services		159,651
Other ⁽¹⁾		3,925
Total	\$	<u>274,327</u>

(1) Cumulative amount includes a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024.

17. Commitments and Contingencies and Derivative Financial Instruments

Derivative Financial Instruments

The Company is exposed to interest rate risk under its variable rate borrowings and additionally, due to the nature of the Company's international operations, we are at times exposed to foreign currency risk. As such, we sometimes enter into foreign exchange hedging contracts and interest rate hedging contracts in order to limit our exposure to fluctuating foreign currencies and interest rates.

During fiscal 2022, the Company entered into two treasury lock agreements with a total notional value of \$500.0 million to manage its interest rate exposure to the anticipated issuance of fixed rate debt before December 2023. On February 13, 2023, the Company settled these treasury lock agreements and issued the 5.90% Bonds in the aggregate principal amount of \$500.0 million, which resulted in the receipt of cash and a pre-tax gain of \$37.4 million, which is being amortized to interest expense and recognized over the term of the 5.90% Bonds. See Note 12- *Borrowings* for further discussion relating to the terms of the 5.90% Bonds. The unrealized net gain on these instruments was \$20.2 million and \$20.9 million, net of tax, and is included in accumulated other comprehensive loss as of December 26, 2025 and September 26, 2025, respectively.

In fiscal 2020 we entered into interest rate swap agreements to manage the interest rate exposure on our variable rate loans. By entering into the swap agreements, the Company converted the variable rate based liabilities into fixed rate liabilities for a period of five to ten years. During the fiscal 2023 transition from LIBOR to SOFR, the terms of the swaps were amended accordingly and remained designated as cash-flow hedges in accordance with ASC 815, *Derivatives and Hedging*. As of December 26, 2025 and September 26, 2025, the Company has one ten-year outstanding instrument with a notional value of \$200.0 million.

The fair value of the interest rate swap at December 26, 2025 and September 26, 2025 was \$19.3 million and \$20.5 million, respectively, included within miscellaneous other assets on the Consolidated Balance Sheet. The unrealized net gain on the interest rate swap as of December 26, 2025 and September 26, 2025 was \$14.7 million and \$15.6 million, respectively, net of tax, and was included in accumulated other comprehensive loss.

Additionally, the Company held foreign exchange forward contracts in currencies that support our operations, including Australian Dollar, British Pound and other currencies, with notional values of \$439.8 million at December 26, 2025 and \$491.9 million at September 26, 2025. The length of these contracts currently ranges from one to three months. The fair value of the foreign exchange contracts at December 26, 2025 was \$1.9 million, of which \$2.1 million is included within current assets and \$(0.2) million is included within current liabilities on the Consolidated Balance Sheet as of December 26, 2025. The fair value of the contracts as of September 26, 2025 was \$(0.3) million, of which \$(2.3) million is included within current liabilities and \$2.0 million is included within current assets on the Consolidated Balance Sheet as of September 26, 2025. Associated income statement impacts are included in miscellaneous income (expense) in the Consolidated Statements of Earnings for both periods.

In addition, on January 5, 2026, in connection with the PA Consulting Transaction, the Company entered into a foreign exchange forward contract with a notional value of \$1.31 billion to manage its exposure to fluctuations in foreign currency exchange rates arising from its obligation to deliver the cash portion of the initial consideration payable in such transaction.

The fair value measurements of these derivatives are being made using Level 2 inputs under ASC 820, *Fair Value Measurement*, as the measurements are based on observable inputs other than quoted prices in active markets. We are

JACOBS SOLUTIONS INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

exposed to risk from credit-related losses resulting from nonperformance by counterparties to our financial instruments. We perform credit evaluations of our counterparties under forward exchange and interest rate contracts and expect all counterparties to meet their obligations. We have not experienced credit losses from our counterparties.

Leases

The Company's right-of use assets and lease liabilities presented on the Consolidated Balance Sheets relate to real estate, project assets used in connection with long-term construction contracts, IT assets and vehicles. The Company's lease obligations are primarily for the use of office space and are primarily operating leases. The respective components of lease expense are reflected in Selling, general and administrative expenses on the Consolidated Statements of Earnings for all periods presented.

Contractual Guarantees, Legal Proceedings, Claims, Investigations and Insurance

In the normal course of business, we make contractual commitments (some of which are supported by separate guarantees) and on occasion we are a party in a litigation or arbitration proceeding, such as the Consolidated JV Matter (as defined in our fiscal 2025 Annual Report on Form 10-K). The litigation or arbitration in which we are involved includes personal injury claims, professional liability claims and breach of contract claims. Where we provide a separate guarantee, it is strictly in support of the underlying contractual commitment. Guarantees take various forms including surety bonds required by law, or standby letters of credit ("LOC" and also referred to as "bank guarantees") or corporate guarantees given to induce a party to enter into a contract with a subsidiary. Standby LOCs are also used as security for advance payments or in various other transactions. The guarantees have various expiration dates ranging from an arbitrary date to completion of our work (e.g., engineering only) to completion of the overall project. We record in the Consolidated Balance Sheets amounts representing our estimated liability relating to such guarantees, litigation and insurance claims. Guarantees are accounted for in accordance with ASC 460-10, *Guarantees*, at fair value at the inception of the guarantee.

At December 26, 2025 and September 26, 2025, the Company had issued and outstanding approximately \$250.1 million and \$217.0 million, respectively, in LOCs and \$3.0 billion and \$2.8 billion, respectively, in surety bonds. Of the outstanding LOC amount, \$0.3 million has been issued under the Revolving Credit Facility and \$249.8 million are issued under separate, committed and uncommitted letter-of-credit facilities.

We maintain insurance coverage for most insurable aspects of our business and operations. Our insurance programs have varying coverage limits depending upon the type of insurance and include certain conditions and exclusions which insurance companies may raise in response to any claim that is asserted by or against the Company. We have also elected to retain a portion of losses and liabilities that occur through using various deductibles, limits, and retentions under our insurance programs. As a result, we may be subject to a future liability for which we are only partially insured or completely uninsured. We intend to mitigate any such future liability by continuing to exercise prudent business judgment in negotiating the terms and conditions of the contracts which the Company enters with its clients. Our insurers are also subject to business risk and, as a result, one or more of them may be unable to fulfill their insurance obligations due to insolvency or otherwise.

Additionally, as a contractor providing services to the U.S. federal government, we are subject to many types of audits, investigations, and claims by, or on behalf of, the government including with respect to contract performance, pricing, cost allocations, procurement practices, labor practices, and socioeconomic obligations. Furthermore, our income, franchise, and similar tax returns and filings are also subject to audit and investigation by the Internal Revenue Service, most states within the United States, as well as by various government agencies representing jurisdictions outside the United States.

Our Consolidated Balance Sheets include amounts representing our probable estimated liability relating to such claims, guarantees, litigation, audits, and investigations. We perform an analysis to determine the level of reserves to establish for insurance-related claims that are known and have been asserted against us, as well as for insurance-related claims that are believed to have been incurred based on actuarial analysis but have not yet been reported to our claims administrators as of the respective balance sheet dates. We include any adjustments to such insurance reserves in our consolidated results of operations. Insurance recoveries are recorded as assets if recovery is probable and estimated liabilities are not reduced by expected insurance recoveries.

The Company believes, after consultation with counsel, that such guarantees, litigation, U.S. government contract-related audits, investigations and claims, and income tax audits and investigations should not have a material adverse effect on our consolidated financial statements, beyond amounts currently accrued.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

On January 2, 2026, Jacobs entered into an Implementation Deed with PA Consulting, pursuant to which Jacobs UK Holdings Limited will acquire from shareholders of PA Consulting, other than Jacobs and its affiliates, all of the remaining issued share capital of PA Consulting owned by such shareholders in the PA Consulting Transaction. Jacobs has agreed to unconditionally and irrevocably guarantee to the other parties the performance and observance by Jacobs UK Holdings Limited of all its obligations, commitments, undertakings and warranties under the Implementation Deed. For further information, refer to Note 15- *PA Consulting Redeemable Noncontrolling Interests*.

18. Segment Information

The Company's two operating segments are comprised of Infrastructure and Advanced Facilities ("I&AF") and its majority investment in PA Consulting. Subsequent to the Separation Transaction, the SpinCo businesses are now presented as discontinued operations for all periods and therefore not reflected in the segment disclosures below. For further information, refer to Note 14- *Discontinued Operations*.

The Company's Chief Executive Officer is the Chief Operating Decision Maker ("CODM") and evaluates the performance of and makes appropriate resource allocations to each of the segments. For purposes of the Company's goodwill impairment testing, it has been determined that the Company's operating segments are also its reporting units based on management's conclusion that the components comprising each of its operating segments share similar economic characteristics and meet the aggregation criteria for reporting units in accordance with ASC 350, *Intangibles-Goodwill and Other*.

Financial information for each segment is reviewed by the CODM to assess performance and make decisions regarding the allocation of resources. The CODM evaluates the operating performance of our operating segments using segment operating profit. The Company incurs certain SG&A that relate to its business as a whole which are not allocated to the segments. The CODM does not review segment assets as a measure of segment performance.

The following tables present total revenues, direct cost of contracts, selling, general and administrative expenses and segment operating profit from continuing operations for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit by including certain corporate-level expenses, Restructuring and other charges (as defined in Note 16- *Restructuring and Other Charges*) and transaction and integration costs (in thousands) for the three months ended:

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

	December 26, 2025		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,938,848	\$ 354,433	\$ 3,293,281
Direct cost of contracts ⁽¹⁾	(2,293,163)	(234,868)	(2,528,031)
Selling, general and administrative expenses ⁽¹⁾	(430,945)	(34,672)	(465,617)
Segment Operating Profit	\$ 214,740	\$ 84,893	\$ 299,633
Restructuring, Transaction and Other Charges ⁽²⁾			(29,076)
Amortization of Intangible Assets			(37,996)
Total U.S. GAAP Operating Profit			\$ 232,561
Total Other (Expense) Income, net			(26,338)
Earnings from Continuing Operations Before Taxes			<u>\$ 206,223</u>

(1) Direct cost of contracts and SG&A are considered to be significant segment expense categories as amounts align with, or are easily computable from, the segment-level information regularly provided to the CODM.

(2) The three months ended December 26, 2025 included \$2.2 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), as well as \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), and \$22.7 million in charges for certain subsidiary level compensation based agreements.

	December 27, 2024		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,626,208	\$ 306,748	\$ 2,932,956
Direct cost of contracts ⁽¹⁾	(2,019,696)	(191,993)	(2,211,689)
Selling, general and administrative expenses ⁽¹⁾	(396,237)	(48,017)	(444,254)
Segment Operating Profit	\$ 210,275	\$ 66,738	\$ 277,013
Restructuring, Transaction and Other Charges ⁽²⁾			(29,934)
Amortization of Intangible Assets			(38,661)
Total U.S. GAAP Operating Profit			\$ 208,418
Total Other (Expense) Income, net ⁽³⁾			(155,271)
Earnings from Continuing Operations Before Taxes			<u>\$ 53,147</u>

(1) Direct cost of contracts and SG&A are considered to be significant segment expense categories as amounts align with, or are easily computable from, the segment-level information regularly provided to the CODM.

(2) The three months ended December 27, 2024 included \$15.0 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), \$6.0 million in charges for certain subsidiary level compensation based agreements as well as \$7.9 million in charges associated with the Company's TSA with Amentum.

(3) The three months ended December 27, 2024 included \$145.2 million in mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

General

The purpose of this Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is to provide a narrative analysis explaining the reasons for material changes in the Company's (i) financial condition from the most recent fiscal year-end to December 26, 2025 and (ii) results of operations during the current fiscal period(s) as compared to the corresponding period(s) of the preceding fiscal year. In order to better understand such changes, readers of this MD&A should also read:

- The discussion of the critical and significant accounting policies used by the Company in preparing its consolidated financial statements. The most current discussion of our critical accounting policies appears in Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* of our 2025 Form 10-K, and the most current discussion of our significant accounting policies appears in Note 2- *Significant Accounting Policies* in Notes to Consolidated Financial Statements of our 2025 Form 10-K;
- The Company's fiscal 2025 audited consolidated financial statements and notes thereto included in our 2025 Form 10-K; and
- Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our 2025 Form 10-K.

In addition to historical information, this MD&A and other parts of this Quarterly Report on Form 10-Q contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," "target," "goal" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning the financial condition and results of operations and our expectations as to our future growth, prospects, financial outlook and business strategy and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations, and/or currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. Such factors include but are not limited to:

- uncertainties as to the possibility that the closing conditions for the proposed transaction with PA Consulting may not be satisfied or waived, on a timely basis or otherwise; the risks that any consents or approvals, including any regulatory approvals, required in connection with the proposed transaction may not be received; the risk that the proposed transaction may not be completed on the terms or in the time-frame expected by the parties; unexpected costs, liabilities, charges or expenses related to the proposed transaction and the actual terms of any financings that will be obtained for the transaction; our ability to fully integrate PA Consulting into our business; our ability to realize the estimated synergies of the proposed transaction; and our ability to retain and hire key personnel, customers or suppliers while the proposed transaction is pending or after it is completed;
- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the countries where we do business on our results, prospects and opportunities;
- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully

and to successfully integrate acquired businesses while retaining key personnel, and our ability to invest in the tools needed to implement our strategy;

- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post-retirement plans;
- legislative changes, including potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as other legislation and executive orders, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, including the OBBBA, statutes, rules, regulations or ordinances, including the impact of, and changes to, tariffs and retaliatory tariffs or trade policies that may adversely impact our future financial position or results of operations;
- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the on-going tensions in the Middle East, among others; and
- the impact of any pandemic, and any resulting economic downturn on our results, prospects and opportunities, measures or restrictions imposed by governments and health officials in response to the pandemic, as well as the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and our operations therein.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the Company's filings with the U.S. Securities and Exchange Commission, including in particular the discussions contained in our fiscal 2025 Form 10-K under Item 1 - Business, Item 1A - Risk Factors, Item 3 - Legal Proceedings, and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations; and in this Quarterly Report on Form 10-Q under Part I, Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations, and Part II, Item 1 - Legal Proceedings and Item 1A - Risk Factors. We undertake no obligation to release publicly any revisions or updates to any forward-looking statements. We encourage you to read carefully the risk factors, as well as the financial and business disclosures contained in this Quarterly Report on Form 10-Q and in other documents we file from time to time with the United States Securities and Exchange Commission (the "SEC").

Business Overview

At Jacobs, our values and our brand promise — **Challenging today. Reinventing tomorrow** — drive us to deliver innovative solutions and sustainable outcomes for the world's most complex challenges.

With a global team of approximately 43,000, we provide end-to-end capabilities across advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. Our services span advisory and consulting, feasibility and planning, through to design, program delivery and lifecycle management — helping to create a more connected and sustainable world.

From addressing water scarcity and aging infrastructure to access to life-saving therapies and cyber resilience, we combine creativity, agility and deep domain expertise to deliver outcomes that matter. Our integrated approach enables clients to meet urgent needs today while preparing for the opportunities of tomorrow.

Over the past eight years, Jacobs has transformed into a science-based consulting and advisory leader, focused on delivering digitally enabled, resilient solutions to complex sustainability, critical infrastructure and advanced manufacturing challenges. Strategic acquisitions, including a 65% stake in PA Consulting Group Limited ("PA Consulting") in fiscal 2021, along with the digital and data business solutions acquired with the BlackLynx and StreetLight acquisitions — have strengthened our capabilities in high-value technology-enabled solutions.

In February 2025, we launched *Challenge Accepted*, our multi-year growth strategy designed to sharpen our focus and accelerate our performance. Aligned with our long-term financial framework, this strategy positions us to drive profitable growth and deliver scalable, full lifecycle solutions across water and environmental, life sciences and advanced manufacturing, and critical infrastructure.

As global challenges like urbanization, infrastructure modernization, digital evolution and environmental resilience intensify, our integrated delivery model unites the full breadth of our capabilities — from strategy through execution — across our end markets. This synergy enables us to deliver rapid, large-scale outcomes that anticipate evolving client

needs and advance a more resilient, sustainable future where technology elevates human ingenuity and unlocks new possibilities for collaboration and problem-solving.

We harness our data and digital capabilities, products and tools to help clients operate more efficiently, safely and intelligently. Through the expertise of our people and ongoing investment in artificial intelligence (AI) and next-generation digital solutions, we empower our clients' decision-making across the entire asset lifecycle — from capital planning and operations to cybersecurity and operational technology. Our capabilities in data analytics, digital architecture, advisory and transformation, software development and cybersecurity enable clients to unlock the full value of their data and digital infrastructure to improve performance, resilience and sustainability.

Through our strategic partnership with PA Consulting, we are expanding our high-end advisory services and deploying our collective strengths to help clients adapt, innovate and transform. Together, we deliver integrated support across the full project lifecycle — from early-stage strategy to implementation — enabling clients to tackle complex challenges, accelerate sustainable growth and shape a smarter, more resilient future.

Operating Segments

The services we provide to our end markets fall into the following two operating segments: 1) Infrastructure & Advanced Facilities and 2) our majority investment in PA Consulting. For additional information regarding our segments, including information about our financial results by segment and financial results by geography, see Note 18- *Segment Information* and Note 5- *Revenue Accounting for Contracts* of Notes to Consolidated Financial Statements.

Infrastructure & Advanced Facilities (I&AF)

Jacobs' Infrastructure & Advanced Facilities line of business provides end-to-end solutions for our clients' most complex challenges related to energy security, environmental resilience, safe and reliable transportation, buildings and infrastructure, integrated water management and biopharmaceutical manufacturing. In doing so, we combine deep experience in Water & Environmental, Life Sciences & Advanced Manufacturing and Critical Infrastructure. Our core skills revolve around consulting, planning, architecture, design, engineering, infrastructure delivery services including project, program and construction management and long-term operation of facilities. Solutions are delivered as standalone professional service engagements, comprehensive program management partnerships, and selective progressive design-build and construction management at-risk delivery services. Increasingly, we use data science and technology-enabled expertise to deliver positive and enduring outcomes for our clients and communities.

We serve national, state and local government clients across multiple regions — including the U.S., U.K., Europe, the Middle East and Asia Pacific — and multinational and local private sector organizations globally.

PA Consulting

PA Consulting, the global innovation and transformation consultancy, accelerates new growth ideas from concept, through design and development and to commercial success, and revitalizes organizations, building leadership, culture, systems and processes to make innovation a reality. PA Consulting's global team of about 4,000, which includes strategists, innovators, designers, consultants, digital experts, scientists, engineers and technologists work across seven sectors: consumer and manufacturing, defense and security, energy and utilities, financial services, government, health and life sciences, and transport to make a positive impact alongside the clients it supports, bringing ingenuity to life.

PA Consulting has a diverse mix of private and public sector clients. Private sector clients include global household names like Diageo, Microsoft, Pret A Manger and Unilever, and start-ups like NTx, which is accelerating access to life-changing therapies. PA's work includes applying data and analytics to improve punctuality of flights at Heathrow Airport, accelerating the energy transition with Invenergy and energyRe, creating new digital platforms for the American College of Emergency Physicians, pioneering medtech with Hubly Surgical, accelerating clinical trials with AI for a global life sciences consortium, and enhancing resiliency in banking with Bankomat. Public sector clients include the U.K.'s Ministry of Defence, National Highways, The Norwegian Labour and Welfare Administration, The Danish Tax Agency and The Swedish Environmental Protection Agency.

On a collective basis, we also benefit from the combined strengths of Jacobs and PA Consulting by deploying Jacobs' deep understanding of infrastructure delivery, capital asset cycles and highly technical program management together with PA Consulting's strategic advisory, innovation and transformation capabilities – enabling us to transform bold ideas into practical, optimized outcomes for our clients worldwide. In the U.S., we're supporting the digital transformation of Dallas Fort Worth International Airport and contributing to the Baltimore & Potomac Tunnel Replacement Program — one of the nation's largest transportation infrastructure investments. In England, we provide engineering, technical advice and innovation services to National Highways. We're building an AI blueprint for Hertfordshire County Council, one of England's largest councils. Through the U.K.'s largest government management consultancy framework, we're providing public sector organizations with streamlined access to advisory services. We're also delivering technical project management for the U.K. Department for Energy Security & Net Zero's Carbon Capture, Usage and Storage program, a cornerstone of the U.K.'s net-zero ambitions.

Separation of Critical Mission Solutions (CMS) and Cyber & Intelligence (C&I)

On September 27, 2024, Jacobs Solutions Inc. ("Jacobs") completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of the Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, which has been renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock"), by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction"). The surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

As a result of the Separation Transaction, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the "Disposal Group"). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, *Discontinued Operations* because their disposal represents a strategic shift that had a major effect on operations and financial results. As such, the financial results of the SpinCo Business are reflected in our Consolidated Statements of Earnings as discontinued operations for all periods presented.

For further information regarding separation activities that took place subsequent to the Separation Transaction closing, see Note 14- *Discontinued Operations*.

Prior to the Separation Transaction, Jacobs' Critical Mission Solutions business provided a full spectrum of solutions for clients to address evolving challenges like digital transformation and modernization, national security and defense, space exploration, digital asset management, the clean energy transition, and nuclear decommissioning and cleanup. Clients included government agencies, as well as private sector clients mainly in the aerospace, automotive, motorsports, energy and telecom sectors. Prior to the Separation Transaction, the DVS business unit served as the core foundation for developing and delivering innovative, next-generation cloud, cyber, data and digital technologies. DVS clients included government agencies and commercial clients in the U.S. and international markets. Certain portions of the DVS business related to advising on digital strategy and transformation and developing digital solutions that facilitate capital, operational and cybersecurity decisions for our clients across our segments and their end markets were retained and are now part of I&AF.

Results of Operations for the three months ended December 26, 2025 and December 27, 2024

(in thousands, except per share information)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ 3,293,281	\$ 2,932,956
Direct cost of contracts	(2,528,031)	(2,211,689)
Gross profit	765,250	721,267
Selling, general and administrative expenses	(532,689)	(512,849)
Operating Profit	232,561	208,418
Other Income (Expense):		
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Miscellaneous income (expense), net	287	(130,107)
Total other expense, net	(26,338)	(155,271)
Earnings from Continuing Operations Before Taxes	206,223	53,147
Income Tax Expense from Continuing Operations	(73,109)	(57,149)
Net Earnings (Loss) of the Group from Continuing Operations	133,114	(4,002)
Net Earnings (Loss) of the Group from Discontinued Operations, net of tax	554	(1,001)
Net Earnings (Loss) of the Group	133,668	(5,003)
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	124,954	(17,129)
Net Earnings (Loss) Attributable to Jacobs from Discontinued Operations	554	(1,001)
Net Earnings (Loss) Attributable to Jacobs	\$ 125,508	\$ (18,130)
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

Note: Per share amounts may not add due to rounding.

Overview – Three Months Ended December 26, 2025

Net earnings attributable to the Company from continuing operations for the first fiscal quarter of 2026 were \$125.0 million (or \$1.11 per diluted share), an increase of \$142.1 million, from net loss of \$(17.1) million (or \$(0.10) per diluted share) for the corresponding period last year. Our reported net earnings for the first fiscal quarter of 2026 were favorably impacted by pre-tax items, including higher gross profit of \$44.0 million compared to the corresponding period last year, primarily driven by stronger performance in our Infrastructure & Advanced Facilities ("I&AF") operating segment, specifically in our International and Global Operations sectors, as discussed further below in the *Segment Financial Information* section. Current year results from continuing operations for fiscal 2026 were also favorably impacted by a decrease in miscellaneous expense of \$130.4 million primarily due to the absence of prior year mark-to-market losses of \$145.2 million related to our investment in Amentum stock in connection with the Separation Transaction, partly offset by a decrease in TSA-related income included in miscellaneous income (expense). Further, results were favorably impacted by a decrease in pre-tax Restructuring and other charges and transaction costs of \$12.7 million reported in Selling, general & administrative ("SG&A") expenses compared to the fiscal 2025 period, primarily associated with the Separation Transaction (mainly professional services and employee separation costs), which are discussed in Note 16- *Restructuring and Other Charges*.

Income taxes for the three months ended December 26, 2025 were higher by \$16.0 million from the corresponding period last year. Our income tax expense was unfavorably impacted by \$16.6 million in additional tax expense related to non-deductible incentive compensation associated with the Company's PA Consulting investment.

For discussion of discontinued operations, see Note 14- *Discontinued Operations*.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026.

Consolidated Results of Operations

Revenues for the first fiscal quarter of 2026 were \$3.29 billion, an increase of \$360.3 million, or 12.3%, from \$2.93 billion for the corresponding period last year. The increase in revenues was mainly driven by the Company's I&AF business, as well as year-over-year revenue growth in our PA Consulting business. The I&AF segment benefited primarily from stronger performance in our International and Global Operating sectors. Our revenues for the first fiscal quarter of 2026 were also favorably impacted by foreign currency translation of \$37.9 million in our international businesses, as compared to a favorable impact of \$16.4 million for the for the first fiscal quarter of 2025.

Gross profit for the first fiscal quarter of 2026 was \$765.3 million, an increase of \$44.0 million, or 6.1%, from \$721.3 million for the corresponding period last year, with gross profit margins of 23.2% and 24.6% for the respective periods. The Company's increase in gross profit was mainly attributable to higher revenues as mentioned above, with unfavorable margin impacts from year-over-year project mix as well as increased personnel cost in PA Consulting.

See **Segment Financial Information** discussion for further information on the Company's results of operations at the operating segment.

Selling, general & administrative expenses for the three months ended December 26, 2025 were \$532.7 million, an increase of \$19.8 million or 3.9% from \$512.8 million for the corresponding period last year. SG&A expenses for the three months ended December 26, 2025 were impacted by decreases of \$12.7 million in Restructuring and other charges associated with the Separation Transaction, mainly comprised of professional services, and reductions of \$7.9 million expenses associated with the TSA with Amentum. These favorable items were more than offset by year-over-year increases in incentives of \$21.6 million, and underlying personnel costs of \$6.9 million, expenses associated with IT related software licensing and other IT costs of \$3.8 million as well as other department spend. Lastly, SG&A expenses were further impacted by unfavorable foreign exchange of \$7.8 million for the three months ended December 26, 2025, as compared to unfavorable impacts of \$3.2 million for the first fiscal quarter of 2025.

Net interest expense for the three months ended December 26, 2025 was \$26.6 million, an increase of \$1.5 million from \$25.2 million, or 5.8% for the corresponding periods last year. The increase in net interest expense for the three months ended December 26, 2025 was primarily due to a decrease in interest income driven by lower interest rates, partly offset by higher levels of cash in the current year compared to the prior year period.

Miscellaneous income, net for the three months ended December 26, 2025 was \$0.3 million, an increase of \$130.4 million in comparison to net expense of \$(130.1) million for the corresponding period last year. The favorability compared to the corresponding period last year was primarily due to the absence of first quarter fiscal 2025 mark-to-market losses and other related expenses associated with our investment in Amentum stock in connection with the Separation Transaction of \$145.2 million. These favorable items were partially offset by a decrease of \$11.3 million in TSA-related income associated with the Separation Transaction as discussed in Note 14- *Discontinued Operations*.

The Company's effective tax rates from continuing operations for the three months ended December 26, 2025 and December 27, 2024 were 35.5% and 107.5%, respectively. Significant items contributing to differences between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate for the three-month period ended December 26, 2025 were \$16.6 million of unfavorable tax impacts related to non-deductible incentive compensation associated with the Company's PA Consulting investment, as well as U.S. state income tax expense of \$5.8 million and U.S. tax on foreign earnings of \$4.6 million. These expense items are expected to have a continuing impact on the Company's effective tax rate for the remainder of the fiscal year.

The most significant items contributing to the difference between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate of 107.5% for the three-month period ended December 27, 2024 were \$37.0 million in unfavorable tax impacts associated with the non-deductibility of losses from the Company's investment in Amentum stock as well as U.S. state income tax expense of \$5.4 million and U.S. tax on foreign earnings of \$4.9 million.

Net earnings attributable to noncontrolling interests including redeemable noncontrolling interests for the three months ended December 26, 2025 were \$(8.2) million, as compared to \$(13.1) million for the corresponding period last year. The decrease in total noncontrolling interests for the three months ended December 26, 2025 primarily reflects lower comparative earnings impacts of joint venture projects nearing completion in the current year period as well as an increase in the Company's noncontrolling share of expense associated with equity-based incentive grants as discussed in Note 15- *PA Consulting Redeemable Noncontrolling Interests*. These unfavorable items were partly offset by higher net earnings results in our PA Consulting investment compared to the prior year period.

Restructuring and Other Charges

During fiscal 2023, the Company implemented restructuring initiatives relating to the Separation Transaction. The Company incurred approximately \$1.4 million during the three months ended December 26, 2025 and \$28.2 million and \$42.0 million in fiscal 2025 and fiscal 2024, respectively, in pre-tax cash charges in connection with these initiatives. These actions were substantially completed at the end of calendar year 2025 and are expected to result in estimated gross annualized pre-tax cash savings of approximately \$165 million to \$200 million.

During third quarter fiscal 2023, the Company approved a plan to improve business processes and cost structures of our PA Consulting investment by reorganizing senior management and reducing headcount. In connection with these initiatives, which are substantially completed, the Company incurred approximately \$0.4 million during the three months ended December 26, 2025 and \$1.9 million, \$6.4 million and \$14.3 million in fiscal 2025, 2024 and 2023, respectively, in pre-tax cash charges. These activities are expected to result in estimated gross annualized pre-tax cash savings of approximately \$50 million to \$65 million.

Refer to Note 16– *Restructuring and Other Charges* for further information regarding restructuring and integration initiatives.

Segment Financial Information

The following tables present total revenues, direct cost of contracts, selling, general and administrative expenses and segment operating profit from continuing operations for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit from continuing operations by including certain corporate-level expenses, Restructuring and other charges (as defined in Note 16– *Restructuring and Other Charges*) and transaction and integration costs (in thousands) for the periods ended:

	December 26, 2025		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,938,848	\$ 354,433	\$ 3,293,281
Direct cost of contracts	(2,293,163)	(234,868)	(2,528,031)
Selling, general and administrative expenses	(430,945)	(34,672)	(465,617)
Segment Operating Profit	\$ 214,740	\$ 84,893	\$ 299,633
Restructuring, Transaction and Other Charges ⁽¹⁾			(29,076)
Amortization of Intangible Assets			(37,996)
Total U.S. GAAP Operating Profit			\$ 232,561
Total Other (Expense) Income, net			(26,338)
Earnings from Continuing Operations Before Taxes			\$ 206,223

(1) The three months ended December 26, 2025 included \$2.2 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), as well as \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), and \$22.7 million in charges for certain subsidiary level compensation based agreements.

	December 27, 2024		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,626,208	\$ 306,748	\$ 2,932,956
Direct cost of contracts	(2,019,696)	(191,993)	(2,211,689)
Selling, general and administrative expenses	(396,237)	(48,017)	(444,254)
Segment Operating Profit	\$ 210,275	\$ 66,738	\$ 277,013
Restructuring, Transaction and Other Charges ⁽¹⁾			(29,934)
Amortization of Intangible Assets			(38,661)
Total U.S. GAAP Operating Profit			\$ 208,418
Total Other (Expense) Income, net ⁽²⁾			(155,271)
Earnings from Continuing Operations Before Taxes			\$ 53,147

(1) The three months ended December 27, 2024 included \$15.0 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), \$6.0 million in charges for certain subsidiary level compensation based agreements as well as \$7.9 million in charges associated with the Company's TSA with Amentum.

(2) The three months ended December 27, 2024 included \$145.2 million in mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

In evaluating the Company's performance by operating segment, the Chief Operating Decision Maker ("CODM") reviews various metrics and statistical data for Infrastructure & Advanced Facilities and PA Consulting. For more information, please refer to Note 18- *Segment Information*. In addition, the Company attributes each segment's specific incentive compensation plan costs to the segments. The methods for recognizing revenue, incentive fees, project losses and change orders are consistent among the segments.

Infrastructure & Advanced Facilities

<i>(in thousands)</i>	Three Months Ended	
	December 26, 2025	December 27, 2024
Revenue	\$ 2,938,848	\$ 2,626,208
Operating Profit	\$ 214,740	\$ 210,275

Revenues for the I&AF segment for the three months ended December 26, 2025 were \$2.9 billion, an increase of \$312.6 million, or 12%, compared to \$2.6 billion for the corresponding period last year. The increase in revenues for the three months ended December 26, 2025 was driven primarily from stronger performance in its International and Global Operating sectors. Additionally, foreign currency translation had approximately \$25.0 million in favorable impacts on revenues for the three months ended December 26, 2025, as compared to \$6.9 million in favorable impact in the corresponding prior year period.

Operating profit for the I&AF segment for the three months ended December 26, 2025 was \$214.7 million, an increase of \$4.5 million, or 2%, from \$210.3 million for the corresponding period last year. The increase for the three months ended December 26, 2025 was driven primarily by the revenue growth mentioned above, partially offset by an increase in Selling, general and administrative expenses. Foreign currency translation had approximately \$3.2 million in favorable impacts on operating profit for three months ended December 26, 2025, as compared to \$0.7 million in favorable impacts in the corresponding prior year period.

PA Consulting

<i>(in thousands)</i>	Three Months Ended	
	December 26, 2025	December 27, 2024
Revenue	\$ 354,433	\$ 306,748
Operating Profit	\$ 84,893	\$ 66,738

Revenues for the PA Consulting segment for the three months ended December 26, 2025 were \$354.4 million reflecting an increase of \$47.7 million, or 16% from \$306.7 million in the corresponding period last year. The increase in revenue was due primarily to growth in PA Consulting's public services businesses (through the public services and defence and security sectors). Foreign currency translation had approximately \$12.9 million in favorable impacts on revenues for the three months ended December 26, 2025, as compared to \$9.5 million in favorable impacts in the corresponding prior year period.

Operating profit for the segment for the three months ended was \$84.9 million, an increase of \$18.2 million, or 27% from \$66.7 million in the corresponding period last year. The year-over-year increase was mainly attributable to improved revenues as mentioned above, as well as favorable impacts from reduced Selling, general and administrative expenses.

Backlog Information

Backlog represents revenue we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Because of variations in the nature, size, expected duration, funding commitments, and the scope of services required by our contracts, the amount and timing of when backlog will be recognized as revenues includes significant estimates and can vary greatly between individual contracts.

Consistent with industry practice, substantially all of our contracts are subject to cancellation or termination at the option of the client, including our U.S. government work. While management uses all information available to determine backlog, at any given time our backlog is subject to changes in the scope of services to be provided as well as increases or decreases in costs relating to the contracts included therein. Backlog is not necessarily an indicator of future revenues.

Because certain contracts (e.g., contracts relating to large engineering, procurement & construction projects as well as national government programs) can cause large increases to backlog in the fiscal period in which we recognize the award, and because many of our contracts require us to provide services that span over several fiscal quarters (and sometimes over fiscal years), we have presented our backlog on a year-over-year basis, rather than on a sequential, quarter-over-quarter basis.

The following table summarizes our backlog at December 26, 2025 and December 27, 2024 (in millions):

	December 26, 2025	December 27, 2024
Infrastructure & Advanced Facilities	\$ 25,902	\$ 21,484
PA Consulting	406	331
Total	<u>\$ 26,308</u>	<u>\$ 21,815</u>

The increase in backlog in I&AF from December 27, 2024 was predominantly driven by growth across Advanced Manufacturing, Life Sciences and Water markets.

The increase in backlog in PA Consulting from December 27, 2024 was primarily driven by organic year-over-year growth of the business.

Consolidated backlog differs from the Company's remaining performance obligations as defined by ASC 606 primarily because of contract change orders or new wins not yet processed and our national government contracts where our policy is to generally include in backlog the contract award, whether funded or unfunded excluding certain option periods while our remaining performance obligations represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. Additionally, the Company does not include our proportionate share of backlog related to unconsolidated joint ventures in our remaining performance obligations.

Liquidity and Capital Resources

At December 26, 2025, our principal sources of liquidity consisted of \$1.55 billion in cash and cash equivalents and \$1.61 billion of available borrowing capacity under our \$2.25 billion revolving credit agreement (the "Revolving Credit Facility"). See Note 12- *Borrowings* for more information. We finance most of our operations and growth through cash generated by our operations.

Cash and cash equivalents at December 26, 2025 were \$1.55 billion, representing an increase of \$317.5 million from \$1.24 billion at September 26, 2025, the reasons for which are described below. The following table presents selected consolidated cash flow information of the Company for the respective periods shown below:

(In thousands)	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Net cash provided by operating activities	\$ 380,760	\$ 107,456
Cash Flows from Investing Activities:		
Additions to property and equipment	(15,821)	(10,333)
Disposals of property and equipment and other assets	—	1,481
Capital contributions to equity investees, net of return of capital distributions	334	932
Net cash used for investing activities	(15,487)	(7,920)
Cash Flows from Financing Activities:		
Proceeds from long-term borrowings	719,000	589,000
Repayments of long-term borrowings	(474,000)	(221,000)
Repayments of short-term borrowings	—	(5,345)
Proceeds from issuances of common stock	7,741	7,984
Common stock repurchases	(252,082)	(201,626)
Taxes paid on vested restricted stock	(16,329)	(14,404)
Cash dividends to shareholders	(38,558)	(36,481)
Net dividends associated with noncontrolling interests	(5,218)	(2,245)
Repurchase of redeemable noncontrolling interests	(403)	(3,729)
Net cash (used for) provided by financing activities	(59,849)	112,154
Effect of Exchange Rate Changes	11,664	(58,180)
Net Increase in Cash and Cash Equivalents and Restricted Cash	317,088	153,510
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	1,236,816	1,146,931
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,553,904	\$ 1,300,441

Our net cash flow provided by operations of \$380.8 million during the three months ended December 26, 2025 was favorable by \$273.3 million in comparison to the cash flow provided by operations of \$107.5 million in the corresponding prior year period. The increase in cash from operations is driven by stronger year-over-year working capital performance primarily attributable to Receivables and contract assets, net of contract liabilities which included a favorable cash timing item at the end of the quarter that will reverse in the second quarter of fiscal 2026, as well as Accounts Payable. Additionally, there were fewer year-over-year cash tax and Restructuring and Other Charges payments.

Our net cash used for investing activities during the three months ended December 26, 2025 was \$15.5 million, compared to cash used for investing activities of \$7.9 million in the corresponding prior year period due to higher levels of additions to plant, property and equipment in the current year.

Our net cash used for financing activities during the three months ended December 26, 2025 was \$59.8 million. This was driven by share repurchases of \$252.1 million, \$38.6 million in dividends to shareholders, and \$16.3 million in taxes paid on vested restricted stock, partly offset by net proceeds from borrowings of \$245.0 million. Net cash provided by financing activities in the corresponding prior year period was \$112.2 million, due primarily to net proceeds from borrowings of \$362.7 million, partly offset by share repurchases of \$201.6 million, \$36.5 million in dividends to shareholders, and \$14.4 million in taxes paid on vested restricted stock.

At December 26, 2025, the Company had approximately \$403.2 million in cash and cash equivalents held in the U.S. and \$1.15 billion held outside of the U.S. (primarily in the U.K., the Eurozone, Australia, India, Canada, and the Middle East region). Other than the tax cost of repatriating funds to the U.S., there are no material impediments to repatriating these funds to the U.S.

The Company had \$250.1 million in letters of credit outstanding at December 26, 2025. Of this amount, \$0.3 million was issued under the Revolving Credit Facility and \$249.8 million was issued under separate, committed and uncommitted letter-of-credit facilities.

Long-term debt as of December 26, 2025 increased by \$249.6 million compared to September 26, 2025 primarily due to an increased draw on the revolving credit facility of \$245.0 million (see Note 12- *Borrowings*) used to fund share buybacks, dividends and taxes paid on vested restricted stock.

On March 13, 2025, Jacobs completed the Equity-for-Debt Transaction (see Note 12- *Borrowings* for additional information), pursuant to which the Company extinguished \$311.5 million under the GBP 2021 Term Loan, in exchange for its approximately 19.5 million shares in Amentum. Additionally, as noted below, on March 27, 2025, the Company and its subsidiary, entered into the 2025 Term Loan Facility (as noted below), the proceeds of which were used to extinguish the remaining \$531.6 million under the GBP 2021 Term Loan contract. For more information, please refer to Note - 12 *Borrowings* and Note 14 - *Discontinued Operations*.

On March 27, 2025, the Company, as guarantor, and JEGI, as borrower, entered into a term loan agreement (the "2025 Term Loan Facility") with Bank of America, N.A., as administrative agent and sole lead arranger, and the lender party thereto. Under the 2025 Term Loan Facility, JEGI borrowed a \$200.0 million term loan and £410.0 million term loan for a term of two-years from the date of initial funding, maturing on March 26, 2027. See Note 12- *Borrowings* for additional information.

In connection with the Post-Closing Additional Merger Consideration relating to the Separation Transaction, the Company received approximately 7.3 million Amentum shares from the 9.7 million shares held in escrow. On April 30, 2025, the Company's Board of Directors determined to distribute the 7.3 million shares of Amentum's stock and declared an in kind dividend payable to Jacobs' shareholders of record as of May 16, 2025 which was distributed on a pro rata basis on May 30, 2025. Please refer to Note 14- *Discontinued Operations* for additional details.

On April 10, 2025, the Company collected \$70 million in receivables related to final settlement of the post-closing working capital adjustment from the distribution of the SpinCo Business, the proceeds of which were immediately utilized to pay down amounts owed under the Company's Revolving Credit Facility. Please refer to Note 14 - *Discontinued Operations* for additional details.

On February 6, 2023 the Company refinanced its Revolving Credit Facility, and on February 16, 2023, the Company issued the 5.90% Bonds in the aggregate principal amount of \$500.0 million. On August 18, 2023, the Company issued the 6.35% Bonds in the aggregate principal amount of \$600.0 million. See Note 12 - *Borrowings* for further discussion relating to the terms of the 5.90% Bonds, the 6.35% Bonds, and the Revolving Credit Facility following the issuances and refinancing.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026.

The upfront consideration, net of certain transaction expenses payable by the PA Consulting shareholders and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, will be paid 80% in cash and 20% in Jacobs' shares. As discussed above, the PA Consulting Transaction also includes deferred consideration of £75 million which is payable in Jacobs' shares as valued on the two-year anniversary following closing, cash, or a combination thereof, at Jacobs' election. Jacobs intends to fund the cash portion of the upfront consideration through a combination of cash-on-hand and existing and incremental debt facilities.

We believe we have adequate liquidity and capital resources to fund our projected cash requirements for acquisitions including the PA Consulting Transaction as well as financing activities such as debt servicing, share buybacks and dividends for the next twelve months based on the liquidity provided by our cash and cash equivalents on hand, our borrowing capacity and our continuing cash generated from operations.

We were in compliance with all of our debt covenants at December 26, 2025.

Supplemental Obligor Group Financial Information

On February 16, 2023, Jacobs Engineering Group Inc., a wholly-owned subsidiary of Jacobs Solutions Inc. (together, the "Obligor Group"), completed an offering of \$500.0 million aggregate principal amount of 5.90% Bonds, due 2033 and on August 18, 2023, completed an offering of \$600.0 million aggregate principal amount of 6.35% Bonds, due 2028 (collectively the "Bonds"). The Bonds are fully and unconditionally guaranteed by the Company (the "Guarantees"). The Bonds and the respective Guarantees were offered pursuant to prospectus supplements, dated February 13, 2023 and August 15, 2023, respectively, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR (File Nos. 333-269605 and 333-269605-01) previously filed with the SEC.

In accordance with SEC Regulation S-X Rule 13-01, set forth below is the summarized financial information for the Obligor Group on a combined basis after elimination of (i) intercompany transactions and balances between Jacobs and JEGI and (ii) equity in the earnings from and investments in all other subsidiaries of the Company that do not guarantee the registered securities of either Jacobs or JEGI. This summarized financial information (in thousands) has been prepared and presented pursuant to Regulation S-X Rule 13-01, "Financial Disclosures about Guarantors and Issuers of Guaranteed Securities" and is not intended to present the financial position or results of operations of the Obligor Group in accordance with U.S. GAAP.

<i>(in thousands)</i>	Three Months Ended December 26, 2025	
Summarized Statement of Earnings Data		
Revenue	\$	1,045,714
Direct Costs	\$	879,719
Selling, General and Administrative Expenses	\$	103,892
Net loss attributable to Guarantor Subsidiaries from continuing operations	\$	29,637
Noncontrolling interests	\$	(863)

<i>(in thousands)</i>	December 26, 2025	September 26, 2025
Summarized Balance Sheet Data		
Current assets, less receivables from Non-Guarantor Subsidiaries	\$ 1,178,586	\$ 938,319
Current receivables from Non-Guarantor Subsidiaries	\$ 601,844	\$ 749,475
Noncurrent assets, less noncurrent receivables from Non-Guarantor Subsidiaries	\$ 625,406	\$ 642,464
Noncurrent receivables from Non-Guarantor Subsidiaries	\$ 513,760	\$ 563,682
Current liabilities	\$ 1,059,114	\$ 1,006,916
Long-term Debt	\$ 2,486,022	\$ 2,236,456
Other Noncurrent liabilities, less amounts payable to Non-Guarantor Subsidiaries	\$ 253,310	\$ 250,106
Noncurrent liabilities to Non-Guarantor Subsidiaries	\$ 1,083,994	\$ 1,110,155
Noncontrolling interests	\$ 8	\$ 5
Accumulated deficit	\$ (1,962,852)	\$ (1,709,698)

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We do not enter into derivative financial instruments for trading, speculation or other similar purposes that would expose the Company to market risk. In the normal course of business, our results of operations are exposed to risks associated with fluctuations in interest rates and currency exchange rates.

Interest Rate Risk

Please see the Note 12- *Borrowings* in Notes to Consolidated Financial Statements appearing under Part I, *Item 1* of this Quarterly Report on Form 10-Q, which is incorporated herein by reference, for a discussion of the Revolving Credit Facility, Term Loan Facility and Note Purchase Agreement.

Our Revolving Credit Facility, 2025 Term Loan Facility and certain other debt obligations are subject to variable rate interest which could be adversely affected by an increase in interest rates. As of December 26, 2025, we had an aggregate of \$1.39 billion in outstanding borrowings under our Revolving Credit Facility and 2025 Term Loan Facility. Interest on amounts borrowed under these agreements is subject to adjustment based on the Company's Consolidated Leverage Ratio (as defined in the credit agreements governing the Revolving Credit Facility and the 2025 Term Loan Facility). Depending on the Company's Consolidated Leverage Ratio, borrowings denominated in U.S. dollars under the Revolving Credit Facility bear interest at a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0.0% and 0.625% including applicable margins while borrowings denominated in British pounds under these respective facilities bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%. Borrowings under the 2025 Term Loan Facility will bear interest at either a SONIA rate or term SOFR rate plus a margin of between 0.975% and 1.60% or a base rate plus a margin of between 0.0% and 0.50%. Additionally, our Revolving Credit Facility and our 5.90% Bonds due 2033 have interest rates subject to potential increases relating to certain ESG metrics as stipulated in the related agreements and as discussed in Note 12- *Borrowings*.

However, as discussed in Note 17- *Commitments and Contingencies and Derivative Financial Instruments*, we are party to a swap agreement with a notional value of \$200.0 million to convert the variable rate interest based liabilities associated with a corresponding amount of our debt into fixed interest rate liabilities, leaving \$1.19 billion in principal amount subject to variable interest rate risk.

For the three months ended December 26, 2025, our weighted average floating rate borrowings that are subject to floating rate exposure were approximately \$1.17 billion. If floating interest rates had increased by 1.00%, our interest expense for the three months ended December 26, 2025 would have increased by approximately \$2.9 million.

Foreign Currency Risk

In situations where the Company incurs costs in currencies other than our functional currency, we sometimes enter into foreign exchange contracts to limit our exposure to fluctuating foreign currencies. We follow the provisions of ASC 815, *Derivatives and Hedging* in accounting for our derivative contracts. The Company has \$439.8 million in notional value of exchange rate sensitive instruments at December 26, 2025. In addition, on January 5, 2026, in connection with the PA Consulting Transaction, the Company entered into a foreign exchange contract with a notional value of \$1.31 billion. See Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion.

Item 4. Controls and Procedures.**Evaluation of Disclosure Controls and Procedures**

Disclosure controls and procedures are those controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act of 1934, as amended (the "Exchange Act") are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), to allow timely decisions regarding required disclosure.

The Company's management, with the participation of its Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), evaluated the effectiveness of the Company's disclosure controls and procedures as defined by Rule 13a-15(e) of the Exchange Act defined above, as of December 26, 2025, the end of the period covered by this Quarterly Report on Form 10-Q (the "Evaluation Date"). Based on that evaluation, the Company's management, with the participation of the Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer) concluded that the Company's disclosure controls and procedures, as of the Evaluation Date, were effective to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to the Company's management, including the Company's Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There were no changes to our internal control over financial reporting which were identified in connection with the evaluation required by paragraph (d) of Rules 13a-15 and 15d-15 under the Exchange Act during the quarter ended December 26, 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

The information required by this Item 1 is included in Note 17- *Commitments and Contingencies and Derivative Financial Instruments* included in the Notes to Consolidated Financial Statements appearing under Part I, Item 1 of this Quarterly Report on Form 10-Q, which is incorporated herein by reference.

Item 1A. Risk Factors.

Please refer to Item 1A- *Risk Factors* in our 2025 Form 10-K, which is incorporated herein by reference, for a discussion of some of the factors that have affected our business, financial condition, and results of operations in the past and which could affect us in the future. There have been no material changes to those risk factors, except for the information disclosed elsewhere in this Quarterly Report on Form 10-Q that provides factual updates to those risk factors. Before making an investment decision with respect to our common stock, you should carefully consider those risk factors, as well as the financial and business disclosures contained in this Quarterly Report on Form 10-Q and our other current and periodic reports filed with the SEC.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

There were no sales of unregistered securities during the first fiscal quarter of 2026.

Share Repurchases

On January 30, 2025, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.5 billion of the Company's common stock, to expire on January 30, 2028 (the "2025 Repurchase Authorization"). At December 26, 2025, the Company had \$966.2 million remaining under the 2025 Repurchase Authorization.

An aggregate summary of repurchases of the Company's common stock made during the first quarter of fiscal 2026 under the 2025 Share Repurchase Authorization follows:

Period	Total Number of Shares Purchased	Average Price Paid Per Share (1)	Total Number of Shares Purchased under the 2025 Repurchase Authorizations	Approximate Dollar Value of Shares that May Yet Be Purchased Under the 2025 Repurchase Authorizations
September 27, 2025 - October 24, 2025	227,723	\$155.84	227,723	\$1,182,796,700
October 25, 2025 - November 21, 2025	346,019	\$149.10	346,019	\$1,131,205,107
November 22, 2025 - December 26, 2025	1,200,850	\$137.40	1,200,850	\$966,203,796
Total	<u>1,774,592</u>		<u>1,774,592</u>	

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase program does not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to Rule 10b5-1 plans or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosure.

None.

Item 5. Other Information.

During the period covered by this Quarterly Report on Form 10-Q, none of our officers or directors adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act or any "non-Rule 10b5-1 trading arrangement" as defined in Item 408(c) of Regulation S-K.

Item 6. Exhibits.

- 2.1 [Agreement and Plan of Merger, dated November 20, 2023, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on November 21, 2023 and incorporated herein by reference.](#)
- 2.2 [Amendment to Agreement and Plan of Merger, dated August 26, 2024, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.5 to the Registrant's fiscal 2024 Annual Report on Form 10-K and incorporated herein by reference.](#)
- 2.3* [Implementation Deed, dated as of January 2, 2026, by and among PA Consulting Group Limited, Jacobs UK Holdings Limited, Jacobs Solutions Inc. and the persons set out in Schedule 1 thereto. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on January 5, 2026 and incorporated herein by reference.](#)
- 3.1 [Restated Certificate of Incorporation of Jacobs Solutions Inc. Filed as Exhibit 3.2 to the Registrant's Current Report on Form 8-K on February 3, 2025 and incorporated herein by reference.](#)
- 3.2 [Amended and Restated Bylaws of Jacobs Solutions Inc., dated as of July 31, 2025. Filed as Exhibit 3.2 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2025 and incorporated herein by reference.](#)
- 10.1#† [Form of Restricted Stock Unit Agreement \(Time-Based Vesting\) \(Annual Grant\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.2#† [Form of Restricted Stock Unit Agreement \(Time-Based Vesting\) \(LPP\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.3#† [Form of Restricted Stock Unit Agreement \(Performance Shares – Earnings Per Share \(ELT\)\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.4#† [Form of Restricted Stock Unit Agreement \(Performance Shares – ROIC \(ELT\)\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 22.1 [Subsidiary Issuers of Guaranteed Securities. Filed as Exhibit 22.1 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2024 and incorporated herein by reference.](#)
- 31.1† [Certification of Chief Executive Officer pursuant to Rule 13a-14\(a\) under the Securities Exchange Act of 1934.](#)
- 31.2† [Certification of Chief Financial Officer pursuant to Rule 13a-14\(a\) under the Securities Exchange Act of 1934.](#)
- 32.1† [Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 32.2† [Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 101 The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended December 26, 2025, formatted in Inline XBRL: (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Earnings, (iii) Consolidated Statements of Comprehensive Income (Loss), (iv) Consolidated Statements of Stockholders' Equity, (v) Consolidated Statements of Cash Flows and (vi) Notes to Consolidated Financial Statements, tagged as blocks of text and including detailed tags.
- 104 The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 (formatted as Inline XBRL and contained in Exhibit 101).

Filed herewith

Portions of this exhibit (indicated by "[***]") have been omitted as the registrant has determined that (i) the omitted information is not material and (ii) the omitted information is the type that the registrant treats as private or confidential.
Management contract or compensatory plan or arrangement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

JACOBS SOLUTIONS INC.

By: /s/ Venk Nathamuni
Venk Nathamuni
Chief Financial Officer
(Principal Financial Officer)

Date: February 3, 2026

**JACOBS SOLUTIONS INC.
FORM OF RESTRICTED STOCK UNIT AGREEMENT**

This Agreement is executed as of _____ by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and _____ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

1. Restricted Stock Units

Pursuant to the Plan, and in consideration for services rendered and to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The number of Restricted Stock Units Employee is eligible to earn under this Agreement is _____. Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan.

2. Vesting, Distribution

(a) The Award shall not be vested as of the Award Date and shall be forfeitable unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The Restricted Stock Units issued hereby shall be subject to the restrictions on transfer as set forth in this Agreement (referred to as the “Forfeiture Restrictions”). The provisions of the Plan relating to the restrictions on transfers of Restricted Stock Units, including all amendments, revisions and modifications thereto as may hereafter be adopted, are hereby incorporated in this Agreement as if set forth in full herein. Unless and until the Forfeiture Restrictions have lapsed, the Restricted Stock Units shall be unvested and subject to forfeiture hereunder.

(c) In the event Employee ceases to be an employee of the Company or any of its Related Companies for any reason other than as a result of death or Disability, Employee shall, for no consideration, forfeit and surrender to the Company the Restricted Stock Units that are subject to the Forfeiture Restrictions effected as of the date Employee’s employment with the Company or Related Company terminates. Schedule B of the Plan, which is incorporated herein by this reference, establishes the effects on this Award of other changes to (i) Employee’s employment status with the Company or Related Company; (ii) Employee’s employer; and (iii) the Company’s ownership interest in Employee’s employer. The foregoing notwithstanding, in the event of Employee’s termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units

awarded under this Agreement shall continue to vest for a nine (9) month period following the date of Employee's termination.

(d) After the Award Date, the Restricted Stock Units will become twenty-five percent (25%) vested on the first anniversary of the Award Date, twenty-five percent (25%) vested on the second anniversary of the Award Date, twenty-five percent (25%) vested on the third anniversary of the Award Date and the remaining twenty-five percent (25%) vested on the fourth anniversary of the Award Date (collectively referred to as "Vested Units") (each vesting of Restricted Stock Units is a "Maturity Date"), provided that Employee remains continuously employed by the Company or Related Company through such Maturity Date.

(e) Except as set forth in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been vested pursuant to this Section 2.

(f) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan). Settlement will occur as soon as practicable following passage of each Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof) but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). No fractional shares shall be issued pursuant to this Agreement.

(g) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(g) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively "Section 409A") or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to

the Plan and/or this Agreement, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute “non-qualified deferred compensation” subject to Section 409A and is payable to Employee by reason of Employee’s termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a “separation from service” as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a “specified employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in the next sentence, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock represented by the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares and only with respect to voting rights, rights to receive dividends and other matters occurring after the date of issuance. Each Restricted Stock Unit that vests solely on the passage of time (“Time-Based RSU”) shall entitle Employee to a “Dividend Equivalent Right,” to the extent the Company pays an ordinary cash dividend with respect to its outstanding Jacobs Common Stock while the Time-Based RSU remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company. Except as set forth in this Section 4, in the event delivery of the underlying share of Common Stock in respect of a Vested Unit has been deferred pursuant to an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan, as amended (the “EDP”), any Dividend Equivalent Right (1) will be subject to the same vesting, payment and other terms and conditions as the Time-Based RSU to which it relates and (2) that vests will be paid to Employee in cash at the same time the underlying share of Jacobs Common Stock is delivered to Employee. Employee will not be credited with Dividend Equivalent Rights with respect to any Time-Based RSU that, as of the record date for the relevant dividend, is no longer outstanding for any reason (e.g., because it has been settled in Jacobs Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to Time-Based RSUs that terminate without vesting.

Notwithstanding the foregoing, in the event delivery of the underlying share of Common Stock in respect of a Vested Unit has been deferred pursuant to an EDP Deferral Election, (1) Dividend Equivalent Rights accrued with respect to such Vested Unit while the Time-Based RSU was outstanding (i.e., from the Award Date through the Maturity Date) will be paid to Employee in cash on the Maturity Date and (2) except as otherwise provided under the terms of the EDP or

EDP Deferral Election, if applicable, Dividend Equivalent Rights accrued with respect to Vested Units on or after the date on which such Vested Unit is deferred and while such Vested Units remains outstanding will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award.

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, that the Plan is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
 - (b) The Award of the Restricted Stock Unit is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
 - (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
 - (d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company or any Related Company and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);
 - (e) The Restricted Stock Unit and the shares of Jacobs Common Stock subject to the Restricted Stock Unit, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
 - (f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Unit for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award of the Restricted Stock Unit to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed
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irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee, including, but not limited to, Employee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the

Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company).

The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence. In the event Employee is permitted a leave of absence during the term of this Agreement, the Committee may, in its sole and absolute discretion, extend the time periods during which Restricted Stock Units are subject to Forfeiture Restrictions as set forth in Section 2, above, to include the period of time Employee is on the leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

9. Terms and Conditions Applicable to PRC Nationals Only.

(a) If Employee is a national of the Peoples' Republic of China ("PRC"), the Award and vesting of Restricted Stock Units is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") to permit the operation of the Plan and the participation of PRC nationals employed by the Company or a Related Company, as determined by the Company in its sole discretion.

(b) Employee agrees to hold the Jacobs Common Stock received upon settlement of the Restricted Stock Units with the Company's broker or any other agent designated by the Company until the Jacobs Common Stock is sold.

(c) Employee understands and agrees that, due to exchange control laws in the PRC, Employee will be required to immediately repatriate the proceeds from any sale of Jacobs Common Stock and any dividends received in relation to the Jacobs Common Stock to the PRC. Employee further understands that the repatriation of such amounts may need to be effected through a special exchange control account established by the Company or the Related Company in the PRC, and Employee hereby consents and agrees that all amounts derived from the Restricted Stock Units awarded under the Plan may be transferred to such special account prior to being delivered to Employee's personal account. Further, to the extent required to comply with any foreign exchange rules, regulations or agreements with governmental authorities, Employee specifically authorizes the Company, the Related Company that employs Employee, the administrator or their respective agents, to sell the Jacobs Common Stock acquired under the Plan, following the termination of Employee's employment or service or at some other time determined by the Company or the administrator, including immediately following settlement of the Restricted Stock Units, and to repatriate the sale proceeds in such manner as may be designated by the Company or the administrator.

10. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

11. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the

Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

12. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee: (a) agrees to the terms and conditions of this Agreement; (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto; and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee, or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

JACOBS SOLUTIONS INC.

A handwritten signature in black ink, appearing to read "Robert V. Pragada", with a stylized flourish at the end.

Robert V. Pragada
Chief Executive Officer

**JACOBS SOLUTIONS INC.
FORM OF RESTRICTED STOCK UNIT AGREEMENT**

This Agreement is executed as of _____ by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and _____ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

1. Restricted Stock Units

Pursuant to the Plan, and in consideration for services rendered and to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The number of Restricted Stock Units Employee is eligible to earn under this Agreement is _____. Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan.

2. Vesting, Distribution

(a) The Award shall not be vested as of the Award Date and shall be forfeitable unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The Restricted Stock Units issued hereby shall be subject to the restrictions on transfer as set forth in this Agreement (referred to as the “Forfeiture Restrictions”). The provisions of the Plan relating to the restrictions on transfers of Restricted Stock Units, including all amendments, revisions and modifications thereto as may hereafter be adopted, are hereby incorporated in this Agreement as if set forth in full herein. Unless and until the Forfeiture Restrictions have lapsed, the Restricted Stock Units shall be unvested and subject to forfeiture hereunder.

(c) In the event Employee ceases to be an employee of the Company or any of its Related Companies for any reason other than as a result of an involuntary termination without Cause, or by Retirement, or by death or Disability, Employee shall, for no consideration, forfeit and surrender to the Company the Restricted Stock Units that are subject to the Forfeiture Restrictions effected as of the date Employee’s employment with the Company or Related Company terminates. Schedule B of the Plan, which is incorporated herein by this reference, establishes the effects on this Award of other changes to (i) the Employee’s employment status with the Company or Related Company; (ii) Employee’s employer; and (iii) the Company’s ownership interest in Employee’s employer. Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, if Employee’s employment with the Company or any Related Company is terminated (a) involuntarily without Cause or (b) due to Retirement, death or Disability, the Restricted Stock Units will become immediately 100% vested upon the last day of employment or date of death or disability.

(d) After the Award Date, the Restricted Stock Units will become one hundred percent (100%) vested on the first anniversary of the Award Date (collectively referred to as “Vested Units”) (the vesting of Restricted Stock Units is a “Maturity Date”), provided that Employee remains continuously employed by the Company or Related Company through such Maturity Date.

(e) Except as set forth in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been vested pursuant to this Section 2.

(f) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan). Settlement will occur as soon as practicable following passage of each Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof) but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). No fractional shares shall be issued pursuant to this Agreement.

(g) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee’s legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(g) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company’s trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of “non-qualified deferred compensation” within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively “Section 409A”) or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute “non-qualified deferred

compensation” subject to Section 409A and is payable to Employee by reason of Employee’s termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a “separation from service” as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a “specified employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in the next sentence, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock represented by the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares and only with respect to voting rights, rights to receive dividends and other matters occurring after the date of issuance. Each Restricted Stock Unit that vests solely on the passage of time (“Time-Based RSU”) shall entitle the Employee to a “Dividend Equivalent Right,” to the extent the Company pays an ordinary cash dividend with respect to its outstanding Jacobs Common Stock while the Time-Based RSU remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company. Any Dividend Equivalent Right (1) will be subject to the same vesting, payment and other terms and conditions as the Time-Based RSU to which it relates and (2) that vests will be paid to Employee in cash at the same time the underlying share of Jacobs Common Stock is delivered to Employee. Employee will not be credited with Dividend Equivalent Rights with respect to any Time-Based RSU that, as of the record date for the relevant dividend, is no longer outstanding for any reason (e.g., because it has been settled in Jacobs Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to Time-Based RSUs that terminate without vesting.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award.

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, that the Plan is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) The Award of the Restricted Stock Unit is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;

(c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;

(d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company or any Related Company and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);

(e) The Restricted Stock Unit and the shares of Jacobs Common Stock subject to the Restricted Stock Unit, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Unit for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award of the Restricted Stock Unit to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Restrictive Covenants, Repayment Obligations and Injunctive Relief

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee acknowledges and agrees that Jacobs will be providing Employee with Jacobs' confidential, highly sensitive, proprietary, and/or trade secret information, including, but not limited to, in the very competitive consulting, engineering/advanced engineering, design, construction, construction management, project and program management, technology solutions, government and municipal services, and/or intelligence, cyber, cybersecurity and counterterrorism services industries in the building and infrastructure, advance facilities, transportation, water, waste water, aerospace, nuclear, and/or technology sectors in which the Company does business. In this regard, Employee also acknowledges and recognizes that Jacobs will be placing Employee in a position or in positions of trust with respect to building Jacobs' business goodwill on a global basis, and with respect to learning Jacobs' global business information of a highly sensitive, confidential, proprietary, and/or trade secret nature, including but not limited to, names and duties of key personnel, non-public business and growth/expansion plans, organizational restructuring, business and functional strategies,

proprietary training materials, marketing and business development initiatives and prospects, financial results and forecasts, mitigation strategies, bidding information, cost and charging rates and their make-up and structure, customer lists, and profit and operating margins (collectively, "Sensitive Information"). Employee further acknowledges and agrees that the restrictive covenants in this Section 6 and its Subsections are reasonable as to scope and duration, and are necessary to protect Jacobs' global business goodwill and Sensitive Information that Employee will receive, and will have access to, during Employee's employment with Jacobs. Employee agrees that the restrictive covenants do not impose a greater restraint than is necessary to protect Jacobs' goodwill and business interests. Accordingly, in accepting the Award, Employee acknowledges, understands and agrees that:

(a) While employed with Jacobs, and following Employee's termination of employment with Jacobs for any reason, Employee shall not perform work for any company or third party on any proposals, bids, statements of qualifications, or other business development tasks (collectively, "Proposals") that are open as of Employee's termination of employment date and not yet awarded as of such date that Jacobs is (i) exploring, pursuing and/or bidding upon (collectively, "Open Pursuits") and (ii) about which Employee learned or had knowledge of Jacobs', its clients' and/or its business affiliates' Sensitive Information or other confidential, proprietary and trade secret information. Employee agrees not to work, directly or indirectly, on any such Open Pursuits for any company or third party since it would not be possible for Employee to assist such company or third party in submitting any Proposals or refining offers on the same Open Pursuits without using and inevitably disclosing Jacobs', its clients' and/or its business affiliates' Sensitive Information or other confidential, proprietary and trade secret information in Employee's possession.

(b) All Sensitive Information and rights relating thereto shall be and remain the sole and exclusive property of Jacobs. While in the employ of Jacobs and at all times thereafter, Employee will not, without the express prior written consent of Jacobs, directly or indirectly, communicate or divulge to, or use (or permit others to communicate, divulge or use) Sensitive Information for Employee's personal benefit or for the benefit of any person, firm, partnership, entity or corporation not authorized by Jacobs. Employee will not use Sensitive Information in any way or in any capacity other than as an employee of Jacobs to further the interests of Jacobs. Employee also promises to take all reasonable steps to protect and maintain the confidentiality of Jacobs' Sensitive Information, including by adhering to the Company Code of Conduct, policies, and training pertaining to the protection of Company proprietary and trade secret information. In this regard, Employee agrees not to download, copy or transfer Sensitive Information (including to unauthorized external devices, such as a personal hard drive or thumb drive), and further agrees not to undertake any conduct that sabotages the Company's business and/or IT systems or which is intended to avoid or which has the effect of avoiding Company IT security and IT security protocols that pertain to the protection of Sensitive Information. Notwithstanding the foregoing and subject to Employee's rights set forth below in this Section 6(b), Employee may disclose or use such Sensitive Information only to the extent that disclosure or use thereof is required (i) in the course of Employee's employment with Jacobs and consistent with the promotion of its best interests, or (ii) by a court or other governmental agency of competent jurisdiction, provided that Employee promptly notifies Jacobs' Legal Department and cooperates fully with Jacobs in obtaining any available protective order or the equivalent thereof prior to the disclosure of such information; provided, further that any Sensitive Information shall continue to be subject to this Agreement for other purposes to the extent it is subject to a protective order or the equivalent. Nothing herein or in any other agreement between Employee and Jacobs shall (i) restrict or prohibit Employee (or Employee's attorney) from initiating communications directly

with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority or a governmental agency or entity, including the Securities and Exchange Commission, or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation; or (ii) preclude Employee from disclosing or discussing information lawfully acquired about wages, hours or other terms and conditions of employment if used by for purposes protected by Section 7 of the National Labor Relations Act such as joining or forming a union, engaging in collective bargaining, or engaging in other concerted activity for the mutual aid or protection of employees. In addition, it is understood that Employee shall not need permission to partake in such protected actions and Employee is not required to notify the Company of a request for information from any governmental entity or self-regulatory authority that is not directed to the Company or of the Employee's decision to file a charge or complaint with or participate in an investigation conducted by any governmental entity or self-regulatory authority. Notwithstanding the foregoing, Employee recognizes that, in connection with any such activity, Employee must inform such authority that the information Employee is providing is confidential. Despite the foregoing, Employee is not permitted to reveal to any third party, including any governmental or self-regulatory authority, information Employee came to learn during Employee's service to Jacobs that is protected from disclosure by any applicable privilege, including but not limited to the attorney-client privilege or attorney work product doctrine. Jacobs does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information. For the avoidance of doubt, nothing herein shall be construed to prevent or limit Employee from recovering a bounty or award for providing information to any governmental authority concerning any suspected violation of law. Furthermore, Employee is hereby notified that the immunity provisions in Section 1833 of title 18 of the United States Code provide that an individual cannot be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made (1) in confidence to federal, state or local government officials, either directly or indirectly, or to an attorney, and is solely for the purpose of reporting or investigating a suspected violation of the law, (2) under seal in a complaint or other document filed in a lawsuit or other proceeding, or (3) to Employee's attorney in connection with a lawsuit for retaliation for reporting a suspected violation of law (and the trade secret may be used in the court proceedings for such lawsuit) as long as any document containing the trade secret is filed under seal and the trade secret is not disclosed except pursuant to court order.

(c) In the event Employee breaches Subsection 6(a) and/or 6(b) of this Agreement, in addition to and without limiting any other right or remedy that Jacobs may have, including Jacobs' right to obtain injunctive relief pursuant to Subsection 6(g), below, an award of monetary damages, and/or any other form of remedy, Jacobs shall be entitled to receive from Employee all Common Stock that vested under this Agreement during the period beginning twelve (12) months prior to Employee's termination date. If Employee has sold, transferred, or otherwise disposed of such vested Common Stock, Jacobs shall be entitled to receive from Employee the full value of such Common Stock on the date of sale, transfer, or other disposition (less any taxes withheld at the time of vesting and any taxes withheld or otherwise paid by Employee with respect to the sale, transfer or other disposition).

(d) Upon termination of Employee's employment with the Company, Employee agrees to promptly return to the Company all property, keys, notes, memoranda, writings, lists, files, reports, customer lists, correspondence, tapes, disks, cards, surveys, maps, logs, machines, technical data and any other tangible product or document which has been produced by, received by or otherwise submitted to Employee during or prior to Employee's employment with the

Company, and any copies thereof in Employee's (or capable of being reduced to Employee's) possession, custody or control.

(e) Unless otherwise prohibited by law in the state/province/country in which the Employee resides, during Employee's employment with Jacobs and for a period of one (1) year following Employee's termination of employment date, Employee shall not, either directly or indirectly, for Employee or on behalf of any third party, solicit, induce, recruit, or cause another person in the employ of Jacobs to terminate their employment for the purpose of joining, associating or becoming employed with any Competitor. Competitor for purposes of this Subsection means the very competitive consulting, engineering/advanced engineering, design, construction, construction management, project and program management, technology solutions, government and municipal services, and/or intelligence, cyber, cybersecurity and counterterrorism services industries in the building and infrastructure, advance facilities, transportation, water, waste water, aerospace, nuclear, and/or technology sectors in which the Company does business.

(f) Unless otherwise prohibited by law in the state/province/country in which the Employee resides, during Employee's employment with Jacobs and for a period of one (1) year following Employee's termination of employment date, Employee shall not, either directly or indirectly, for Employee or on behalf of any third party, solicit, induce, recruit, encourage or otherwise endeavor to cause or attempt to cause any client, vendor or contractor of Jacobs to modify, alter and/or terminate its relationship with Jacobs. This Subsection will not apply to Employees based out of any jurisdiction which by applicable law prohibits non-solicitation agreements of the type set out in this Subsection.

(g) By accepting this Agreement, Employee hereby acknowledges: (i) that the Company will suffer irreparable harm if Employee breaches Employee's obligations under this Agreement; and (ii) that monetary damages will be inadequate to compensate the Company for such a breach. Therefore, Employee agrees, acknowledges and understands that if Employee breaches any of the restrictive convention provisions in this Section 6 and/or its Subsections, then the Company shall be entitled to injunctive relief, in addition to any other remedies at law or equity, to enforce such provisions.

(h) In the event of a breach by Employee of any of the restrictive covenant provisions in Section 6 and its Subsections, Employee agrees that the restricted period applicable to the restricted covenant provision being breached shall be automatically extended for a period equal to the breaching period.

(i) The restrictive covenant provisions in Section 6 and its Subsections are material and important terms of this Agreement, and therefore Employee further agrees that should all or any part or application of the restrictive covenant provisions be held or found invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between Employee and the Company, Jacobs shall be entitled to receive from Employee all Common Stock that vested under this Agreement during the period beginning twenty-four (24) months prior to Employee's termination date. If Employee has sold, transferred, or otherwise disposed of such vested Common Stock, Jacobs shall be entitled to receive from Employee the full value of such Common Stock on the date of sale, transfer, or other disposition (less any taxes withheld at the time of vesting and any taxes withheld or otherwise paid by Employee with respect to the sale, transfer or other disposition).

(j) In case any one or more of the restrictive covenant provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this

Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement. Additionally, if any one or more of the restrictive covenant provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, scope, activity, or subject, it shall be construed or reformed by limiting and reducing it so as to be enforceable to the extent compatible with the applicable law.

7. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee, including, but not limited to, Employee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan.

8. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by

reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

9. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company).

The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence. In the event Employee is permitted a leave of absence during the term of this Agreement, the Committee may, in its sole and absolute discretion, extend the time periods during which Restricted Stock Units are subject to Forfeiture Restrictions as set forth in Section 2, above, to include the period of time Employee is on the leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

10. Terms and Conditions Applicable to PRC Nationals Only.

(a) If Employee is a national of the Peoples' Republic of China ("PRC"), the Award and vesting of Restricted Stock Units is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") to permit the operation of the Plan and the participation of PRC nationals employed by the Company or a Related Company, as determined by the Company in its sole discretion.

(b) Employee agrees to hold the Jacobs Common Stock received upon settlement of the Restricted Stock Units with the Company's broker or any other agent designated by the Company until the Jacobs Common Stock is sold.

(c) Employee understands and agrees that, due to exchange control laws in the PRC, Employee will be required to immediately repatriate the proceeds from any sale of Jacobs Common Stock and any dividends received in relation to the Jacobs Common Stock to the PRC. Employee further understands that the repatriation of such amounts may need to be effected through a special exchange control account established by the Company or the Related Company in the PRC, and Employee hereby consents and agrees that all amounts derived from the Restricted Stock Units awarded under the Plan may be transferred to such special account prior to being delivered to Employee's personal account. Further, to the extent required to comply with any foreign exchange rules, regulations or agreements with governmental authorities, Employee specifically authorizes the Company, the Related Company that employs Employee, the administrator or their respective agents, to sell the Jacobs Common Stock acquired under the Plan, following the termination of Employee's employment or service or at some other time determined by the Company or the administrator, including immediately following settlement of the Restricted Stock Units, and to repatriate the sale proceeds in such manner as may be designated by the Company or the administrator.

11. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

12. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of any clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body, including any clawback or forfeiture provisions set forth herein, and to the extent Employee is or becomes subject such policies, the Company's Mandatory Clawback Policy (as may be amended from time to time) and/or the Company's

Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein. To the extent Employee does become subject to the Company's Enhanced Clawback Policy (as may be amended from time to time), Employee acknowledges and agrees that the restrictive covenants as set out in the Enhanced Clawback Policy (as may be amended from time to time) shall take precedence over any conflicting restrictive covenants as set out in this Agreement.

13. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting this Award grant, Employee: (a) agrees to the terms and conditions of this Agreement; (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto; and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee, or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

JACOBS SOLUTIONS INC.

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada
Chief Executive Officer

**JACOBS SOLUTIONS INC.
FORM OF RESTRICTED STOCK UNIT AGREEMENT
(Performance Shares - Earnings Per Share)**

(Awarded Pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan)

This Agreement is executed as of _____, by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and _____ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

1. Restricted Stock Units

Pursuant to the Plan, and in consideration for services rendered or to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The target number of Restricted Stock Units Employee is eligible to earn under this Agreement is _____ (the “Target Earnings Per Share Restricted Stock Units”). Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan. If, with respect to the Restricted Stock Units, Employee has made an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan (“EDP”) with respect to the shares underlying this Agreement, the terms of the EDP and EDP Deferral Election governing the time and delivery of the shares underlying this Agreement that become vested, if any, are incorporated by reference herein.

2. Vesting and Distribution

- (a) The Award shall not be vested as of the Award Date and shall be forfeitable by Employee without consideration or compensation unless and until otherwise vested pursuant to the terms of this Agreement.
- (b) The number of Restricted Stock Units earned under this Agreement (the “Earned Earnings Per Share Restricted Stock Units”) shall be equal to the Target EPS Restricted Stock Units multiplied by the sum of (i) EPS Performance Multiplier (as defined herein) and (ii) the rTSR Modifier (as defined herein). The “EPS Performance Multiplier” will be determined based upon the Company’s average adjusted Earnings Per Share (as defined herein) over the three-year period starting

on the first day of fiscal 20__ and ending the last day of fiscal 20__ (the “Performance Period”). The “rTSR Modifier,” which may be positive or negative, will be determined based upon the relative total shareholder return (the “rTSR”) of Jacobs’ Common Stock compared to its Compensation Peers (defined below) over the Performance Period.

Employee is eligible to earn between 0%-200% of the Target Earnings Per Share Restricted Stock Units based on the Company’s Earnings Per Share results, which amount will then be modified (i.e., subject to increase or decrease between -25% and +25%) based on the Company’s rTSR at the end of the Performance Period, in each case as described below. The minimum number of Earned EPS Restricted Stock Units that could be earned under this Award is equal to 0% of the Target EPS Restricted Stock Units, and the maximum number of Earned Earnings Per Share Restricted Stock Units that could be earned under this Award is equal to 200% of the Target Earnings Per Share Restricted Stock Units, regardless of rTSR results.

The Earnings Per Share Performance Multiplier

The Earnings Per Share Performance Multiplier will be calculated as set forth in the following table based upon the average of the Company’s Earnings Per Share over the Performance Period:

From Fiscal Year 20__ through Fiscal Year 20__

Average Adjusted Earnings Per Share	Earnings Per Share Performance Multiplier
	0%
	25%
	100%
	200%

The Earnings Per Share Performance Multiplier will be determined using straight-line interpolation based on the actual average adjusted Earnings Per Share results other than those listed in the chart above.

For purposes of this Section 2(b), “Earnings Per Share” for any fiscal period is computed by dividing Net Earnings by the weighted average number of shares of the Company’s common stock outstanding during the period. “Net Earnings” means the net earnings attributable to the Company as reported in its consolidated financial statements for such period determined in accordance with accounting principles generally accepted in the United States (“GAAP”) (A) as may be adjusted to eliminate the effects of (i) costs associated with restructuring activities, as determined in accordance with GAAP, regardless of whether the Company discloses publicly the amount of such restructuring costs or the fact that the Company engaged in restructuring activities during the periods restructuring costs were incurred; and (ii) gains or losses associated with discontinued operations, as determined in accordance with GAAP, but limited to the first reporting period an operation is determined to be discontinued and all subsequent periods (*i.e.*,

there will be no retroactive application of this adjustment); and (B) as adjusted for all gains or losses associated with events or transactions that the Committee has made a finding are unusual in nature, infrequently occurring and otherwise not indicative of the Company's normal operations, and therefore, not indicative of the underlying Company performance. For purposes of this part (B), such events or transactions could include: (i) settlements of claims and litigation; (ii) disposals of operations including a disposition of a significant amount of the Company's assets; (iii) losses on sales of investments; (iv) changes in laws and/or regulations; and (v) natural disasters, epidemics, pandemics or other acts of God.

The Relative Total Shareholder Return Modifier

The rTSR Modifier will be calculated as set forth in the following table based on the Company's rTSR compared to the Company's peer group used for executive compensation benchmarking (the "Compensation Group"), as described in the Company's Definitive Proxy Statement for the 20__ Annual Meeting of Shareholders, over the Performance Period:

	rTSR Percentile	rTSR Modifier
Maximum	≥75th	+25%
Target	50th	0%
Threshold	≤25th	-25%

The rTSR Modifier between Threshold and Target and between Target and Maximum will be determined using straight-line interpolation based on the Company's actual rTSR results.

For purposes of this Section 2(b), "rTSR" means the Company's total shareholder return ("TSR") as compared to the TSR of each member of the Compensation Group, expressed as a percentile ranking the Company's TSR relative to the TSR of the Compensation Group over the Performance Period. For purposes of calculating TSR under this Section 2(b), the beginning stock price will be the average stock price over the 30 calendar day period preceding the beginning of the Performance Period, and the ending stock price will be the average stock price over the 30 calendar day period ending on the last day of the Performance Period. Any dividend payments over the Performance Period by the Company or any of the companies in the Compensation Group will be deemed re-invested on the ex-dividend date in additional shares of the company.

- (c) After the Award Date, a number of Restricted Stock Units equal to the Earned Earnings Per Share Restricted Stock Units will become 100% vested (referred to as "Vested Units") on November __, 20__ (the "Maturity Date"), provided that, except as provided in Section 2(d) below, Employee remains continuously employed by the Company or Related Company through such Maturity Date.
- (d) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event that Employee's employment with the Company or Related

Company terminates prior to the Maturity Date as a result of Employee's Retirement, death, or Disability, this Award shall remain outstanding and shall vest on the Maturity Date (based on actual performance through the entire performance period); provided, that on the Maturity Date only a pro-rated portion (based on the number of days, during the period between the Award Date and the Maturity Date, that Employee was employed by the Company or Related Company prior to Employee's Retirement death, or Disability) of the Earned Earnings Per Share Restricted Stock Units will become vested, with the remainder of the Award forfeited at that time. The foregoing notwithstanding, in the event of Employee's termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units awarded under this Agreement shall continue to vest for a nine (9) months period following the date of Employee's termination.

- (e) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event of a Change in Control, the number of Earned Earnings Per Share Restricted Stock Units shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date, with the number of Earned Earnings Per Share Restricted Stock Units determined as set forth in Section 2(b) hereof, except that: (1) if the Change in Control occurs prior to the last day of fiscal year 20__, the Earnings Per Share Performance Multiplier and the rTSR Modifier will be 100%; (2) if the Change in Control occurs upon or after the last day of fiscal year 20__, (i) the Earnings Per Share Performance Multiplier shall be determined pursuant to Section 2(b) based upon the Company's average Earnings Per Share based on information available as of the Change in Control (taking into account the consideration per share to be paid in the Change in Control transaction) and (ii) the rTSR Modifier shall be determined pursuant to Section 2(b) based upon the Company's TSR and the TSR of each of the companies in the Compensation Group through the date of the Change in Control (and, with respect to the Company, taking into account the consideration per share to be paid in the Change in Control transaction).

Following a Change in Control, except as otherwise set forth in the Plan (including Schedule B thereof), the Earned Earnings Per Share Restricted Stock Units shall remain outstanding and subject to the terms and conditions of the Plan and this Agreement, including the vesting condition of continued employment through the Maturity Date.

- (f) Except as set forth herein and in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto, unless and until the Award has been earned and vested pursuant to this Section 2.
 - (g) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan), unless the Committee elects to settle the Vested Unit in another form of consideration of equivalent value (as determined by the Committee in its sole discretion) in connection with or following a Change in Control. If Employee has not made any EDP Deferral Election with respect to Restricted Stock Units that become vested, settlement will occur as soon as practicable following certification by the Company of the number of Earnings Per
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Share Restricted Stock Units and passage of the Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof, or Section 2(d) above), but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). If Employee has made an EDP Deferral Election, deferred Vested Units shall be settled as soon as practicable following the date elected on Employee's operative EDP Deferral Election or other settlement date set forth under the terms of the EDP. In any event, no fractional shares shall be issued pursuant to this Agreement.

- (h) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation, or other disposition in violation of the provisions of this Section 2(h) will be null and void and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the IRS Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury of the Internal Revenue Service, collectively "Section 409A") or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement or any EDP Deferral Election, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Employee by reason of Employee's termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a "specified

employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in this section, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock underlying the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares.

Notwithstanding the foregoing, Employee is entitled to a “Dividend Equivalent Right” under the EDP with respect to each Vested Unit for which delivery of the underlying share of Common Stock has been deferred pursuant to an EDP Deferral Election, to the extent the Company pays any cash dividend with respect to outstanding Jacobs Common Stock on or after the date on which such Vested Unit is deferred and while such Vested Unit remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company.

Except as otherwise provided under the terms of the EDP or EDP Deferral Election, if applicable: (a) any Dividend Equivalent Right with respect to Vested Units will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock; and (b) Employee will not be credited with Dividend Equivalent Rights with respect to any Restricted Stock Unit prior to vesting or to any Restricted Stock Unit that, as of the record date for the relevant dividend, is no longer outstanding for any reason (*e.g.*, because it has been settled in Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to any Restricted Stock Unit that terminates without vesting. For purposes of this Agreement, a Vested Unit that has not yet been settled (*e.g.*, because of an EDP Deferral Election) shall be considered outstanding for purposes of this Section 4.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of the Restricted Stock Units hereunder is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
- (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company, or any Related Companies and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);
- (e) The Award and the shares of Jacobs Common Stock subject to the Award, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
- (f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Award for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee in connection with this Agreement (including the terms of the EDP and EDP Deferral Election to the extent applicable under Section 1), including, but not limited

to, Employee's name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan and this Agreement ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal Data by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan and under this Agreement.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (*e.g.*, the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan and this Agreement or as required under applicable law.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted

Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company). The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

9. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement, (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

10. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

11. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee (a) agrees to the terms and conditions of this Agreement, (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto, and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee or the forfeiture of the Award to the Company, or, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

JACOBS SOLUTIONS INC.

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada
Chief Executive Officer

**JACOBS SOLUTIONS INC.
RESTRICTED STOCK UNIT AGREEMENT
(Performance Shares - ROIC)**

(Awarded Pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan)

This Agreement is executed as of _____, by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and _____ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

1. Restricted Stock Units

Pursuant to the Plan, and in consideration for services rendered or to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The target number of Restricted Stock Units Employee is eligible to earn under this Agreement is _____ (the “Target ROIC Restricted Stock Units”). Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan. If, with respect to the Restricted Stock Units, Employee has made an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan, as amended (“EDP”) with respect to the shares underlying this Agreement, the terms of the EDP and EDP Deferral Election governing the time of delivery of the shares underlying this Agreement that become vested, if any, are incorporated by reference herein.

2. Vesting and Distribution

(a) The Award shall not be vested as of the Award Date and shall be forfeitable by Employee without consideration or compensation unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The number of Restricted Stock Units earned under this Agreement shall be equal to the Target ROIC Restricted Stock Units multiplied by the sum of the ROIC Performance Multiplier (as defined herein) and the rTSR Modifier (as defined herein). The “ROIC Performance Multiplier” will be determined based upon the Company’s average annual ROIC (as defined herein) over the three-year period starting on the first day of fiscal 20__ and ending the last day

of fiscal 20__ (the “Performance Period”) (the “Earned ROIC Restricted Stock Units”). The “rTSR Modifier,” which may be positive or negative, will be determined based upon the relative total shareholder return (the “rTSR”) of Jacob’s Common Stock compared to its Compensation Peers (defined below) over the Performance Period.

Employee is eligible to earn between 0% and 200% of the Target ROIC Restricted Stock Units based on the Company’s ROIC results, which amount will then be modified (i.e., subject to increase or decrease between -25% and +25%) based on the Company’s rTSR at the end of the Performance Period, in each case as described below. The minimum number of Earned ROIC Restricted Stock Units that could be earned under this Award is equal to 0% of the Target ROIC Restricted Stock Units, and the maximum number of Earned ROIC Restricted Stock Units that could be earned under this Award is equal to 200% of the Target ROIC Restricted Stock Units, regardless of rTSR results.

The Return on Invested Capital Performance Multiplier

The ROIC Performance Multiplier will be calculated as set forth in the following table based upon the average ROIC over the Performance Period:

Fiscal Year 20__ through Fiscal Year 20__

Average ROIC	ROIC Performance Multiplier
	0%
	25%
	100%
	200%

The ROIC Performance Multiplier will be determined using straight-line interpolation based on the actual average ROIC results other than those listed in the chart above.

For purposes of this Section 2(b), the “Return on Invested Capital” for any fiscal period is computed by dividing Adjusted Net Earnings by the Average of Beginning and Ending Invested Capital during the period, and where invested capital is the sum of equity plus long term debt less cash and cash equivalents. Adjusted Net Earnings means the Net Earnings attributable to the Company as reported in its consolidated financial statements for such period determined in accordance with accounting principles generally accepted in the United States (“GAAP”) (A) as may be adjusted to eliminate the effects of (i) costs associated with restructuring activities, as determined in accordance with GAAP, regardless of whether the Company discloses publicly the amount of such restructuring costs or the fact that the Company engaged in restructuring activities during the periods restructuring costs were incurred; and (ii) gains or losses associated with discontinued operations, as determined in accordance with GAAP, but limited to the first reporting period an operation is determined to be discontinued and all subsequent periods (i.e., there will be no retroactive application of this adjustment); and (B) as adjusted for all gains or losses associated with events or transactions that the Committee has made a finding are unusual

in nature, infrequently occurring and otherwise not indicative of the Company's normal operations, and therefore, not indicative of the underlying Company performance. For purposes of this part (B), such events or transactions could include: (i) settlements of claims and litigation; (ii) disposals of operations including a disposition of a significant amount of the Company's assets; (iii) losses on sales of investments; (iv) changes in laws and/or regulations; and (v) natural disasters, epidemics, pandemics or other acts of God. "Invested Capital" means (i) the value of the Company's equity as reported in its consolidated financial statements for such period determined in accordance with GAAP, plus (ii) the value of the Company's debt as reported in its consolidated financial statements for such period determined in accordance with GAAP, minus (iii) the Company's cash and cash equivalent assets as reported in its consolidated financial statements for such period determined in accordance with GAAP.

The Relative Total Shareholder Return Modifier

The rTSR Modifier will be calculated as set forth in the following table based on the Company's rTSR compared to the Company's peer group used for executive compensation benchmarking (the "Compensation Group"), as described in the Company's Definitive Proxy Statement for the 20__ Annual Meeting of Shareholders, over the Performance Period:

	rTSR Percentile	rTSR Modifier
Maximum	$\geq 75^{\text{th}}$	+25%
Target	50th	0%
Threshold	$\leq 25^{\text{th}}$	-25%

The rTSR Modifier between Threshold and Target and between Target and Maximum will be determined using straight-line interpolation based on the Company's actual rTSR results.

For purposes of this Section 2(b), "rTSR" means the Company's total shareholder return ("TSR") as compared to the TSR of each member of the Compensation Group, expressed as a percentile ranking the Company's TSR relative to the TSR of the Compensation Group over the Performance Period. For purposes of calculating TSR under this Section 2(b), the beginning stock price will be the average stock price over the 30 calendar day period preceding the beginning of the Performance Period, and the ending stock price will be the average stock price over the 30 calendar day period ending on the last day of the Performance Period. Any dividend payments over the Performance Period by the Company or any of the companies in the Compensation Group will be deemed re-invested on the ex-dividend date in additional shares of the company.

(c) After the Award Date, a number of Restricted Stock Units equal to the Earned ROIC Restricted Stock Units will become 100% vested (referred to as "Vested Units") on November __, 20__ (the "Maturity Date"), provided that, except as provided in Section 2(d) below, Employee remains continuously employed by the Company or Related Company through such Maturity Date.

(d) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event that Employee's employment with the Company or Related Company terminates prior to the Maturity Date as a result of Employee's Retirement, death, or Disability, this Award shall remain outstanding and shall vest on the Maturity Date based on the Company's average Return on Invested Capital over the Performance Period; provided, that on the Maturity Date only a pro-rated portion (based on the number of days, during the period between the Award Date and the Maturity Date, that Employee was employed by the Company or Related Company prior to Employee's Retirement death, or Disability) of the Earned ROIC Restricted Stock Units will become vested, with the remainder of the Award forfeited at that time. The foregoing notwithstanding, in the event of Employee's termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units awarded under this Agreement shall continue to vest for a nine (9) month period following the date of Employee's termination.

(e) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event of a Change in Control, the number of Earned ROIC Restricted Stock Units shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date, with the number of Earned ROIC Restricted Stock Units determined as set forth in Section 2(b) hereof, except that: (1) if the Change in Control occurs prior to the last day of fiscal year 20__, the ROIC Performance Multiplier and the rTSR Modifier will be 100%; and (2) if the Change in Control occurs upon or after the last day of fiscal year 20__, (i) the ROIC Performance Multiplier shall be determined pursuant to Section 2(b) based upon the Company's average Return on Invested Capital based on information available as of the Change in Control (taking into account the consideration per share to be paid in the Change in Control transaction) and (ii) the rTSR Modifier shall be determined pursuant to Section 2(b) based upon the Company's TSR and the TSR of each of the companies in the Compensation Group through the date of the Change in Control (and, with respect to the Company, taking into account the consideration per share to be paid in the Change in Control transaction).

Following a Change in Control, except as otherwise set forth in the Plan (including Schedule B thereof), the Earned ROIC Restricted Stock Units shall remain outstanding and subject to the terms and conditions of the Plan and this Agreement, including the vesting condition of continued employment through the Maturity Date.

(f) Except as set forth herein and in the Plan (including Schedule B thereof, the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been earned and vested pursuant to this Section 2.

(g) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan), unless the Committee elects to settle the Vested Unit in another form of consideration of equivalent value (as determined by the Committee in its sole discretion) in connection with or following a Change in Control. If Employee has not made any EDP Deferral Election with respect to Restricted Stock Units that become vested, settlement will occur as soon as practicable following certification by the Company of the number of Earned ROIC Restricted Stock Units and passage of the Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof, or Section 2(d) above), but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). If Employee has made an EDP Deferral Election, deferred Vested Units shall be settled as soon as practicable following the date elected on Employee's operative

EDP Deferral Election or other settlement date set forth under the terms of the EDP. In any event, no fractional shares shall be issued pursuant to this Agreement.

(h) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(h) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively "Section 409A"), or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement or any EDP Deferral Election, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Employee by reason of Employee's termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee's separation from service (or Employee's earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in this section, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of

Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock underlying the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares.

Notwithstanding the foregoing, Employee is entitled to a "Dividend Equivalent Right" under the EDP with respect to each Vested Unit for which delivery of the underlying share of Common Stock has been deferred pursuant to an EDP Deferral Election, to the extent the Company pays any cash dividend with respect to outstanding Jacobs Common Stock on or after the date on which such Vested Unit is deferred and while such Vested Unit remains outstanding. The term "Dividend Equivalent Right" shall mean a dollar amount equal to the per-share cash dividend paid by the Company.

Except as otherwise provided under the terms of the EDP or EDP Deferral Election, if applicable: (a) any Dividend Equivalent Right with respect to Vested Units will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock; and (b) Employee will not be credited with Dividend Equivalent Rights with respect to any Restricted Stock Unit prior to vesting or to any Restricted Stock Unit that, as of the record date for the relevant dividend, is no longer outstanding for any reason (*e.g.*, because it has been settled in Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to any Restricted Stock Unit that terminates without vesting. For purposes of this Agreement, a Vested Unit that has not yet been settled (*e.g.*, because of an EDP Deferral Election) shall be considered outstanding for purposes of this Section 4.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
 - (b) The Award of the Restricted Stock Units hereunder is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
 - (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
-

(d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company, or any Related Companies and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);

(e) The Award and the shares of Jacobs Common Stock subject to the Award, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Award for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee in connection with this Agreement (including the terms of the EDP and EDP Deferral Election to the extent applicable under Section 1), including, but not limited to, Employee's name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan and this Agreement ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal Data by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan and under this Agreement.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than

Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan and this Agreement or as required under applicable law.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company). The Committee may determine

that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

9. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement, (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

10. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

11. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee (1) agrees to the terms and conditions of this Agreement, (2) confirms receipt of a copy of the Plan and all amendments and supplements thereto, and (3) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of

Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

JACOBS SOLUTIONS INC.

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada
Chief Executive Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Bob Pragada, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 of Jacobs Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Bob Pragada

Bob Pragada
Chief Executive Officer

February 3, 2026

CERTIFICATION OF CHIEF FINANCIAL OFFICER
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Venk Nathamuni, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 of Jacobs Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Venk Nathamuni

Venk Nathamuni
Chief Financial Officer
February 3, 2026

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
Pursuant to 18 U.S.C. Section 1350
Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Jacobs Solutions Inc. (the "Company") on Form 10-Q for the quarter ended December 26, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Bob Pragada, Chief Executive Officer of the Company (principal executive officer), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Bob Pragada

Bob Pragada
Chief Executive Officer

February 3, 2026

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

CERTIFICATION OF CHIEF FINANCIAL OFFICER
Pursuant to 18 U.S.C. Section 1350
Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Jacobs Solutions Inc. (the "Company") on Form 10-Q for the quarter ended December 26, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Venk Nathamuni, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Venk Nathamuni

Venk Nathamuni
Chief Financial Officer

February 3, 2026

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Jacobs SEC Form 8-K



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): February 3, 2026

Jacobs Solutions Inc.

(Exact name of Registrant as specified in its charter)

Delaware	1-7463	88-1121891
(State or other jurisdiction of incorporation or organization)	(SEC File No.)	(IRS Employer identification number)
1999 Bryan Street	Suite 3500	Dallas
(Address of principal executive offices)		Texas
		75201
		(Zip Code)

Registrant's telephone number (including area code): (214) 583-8500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class
Common Stock

\$1 par value

Trading Symbol(s)
J

Name of Each Exchange on Which Registered
New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ Emerging growth company

☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On February 3, 2026, Jacobs Solutions Inc. (the "Company") issued a press release announcing its financial results for the quarter ended December 26, 2025 and certain other financial information. A copy of the press release is attached to this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

The following exhibits are furnished as part of this Report pursuant to Item 2.02.

99.1 [Press Release dated February 3, 2026 announcing the Company's financial results for the quarter ended December 26, 2025](#)

104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

The information disclosed pursuant to Items 2.02 and 9.01 in this Current Report on Form 8-K, including the exhibits, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore, the information disclosed pursuant to Items 2.02 and 9.01, including the exhibits, of this Current Report on Form 8-K shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 3, 2026

JACOBS SOLUTIONS INC.

By: /s/ Venk Nathamuni

Venk Nathamuni
Chief Financial Officer
(Principal Financial Officer)



1999 Bryan Street, Suite 3500
Dallas, Texas 75201
1.214.583.8500

Press Release
FOR IMMEDIATE RELEASE

February 3, 2026

Jacobs Reports Strong Fiscal First Quarter 2026 Results

Strong Q1 Gross Revenue and Adj. Net Revenue Growth of 12.3% and 8.2% y/y, Respectively

Robust Backlog Growth of 21% y/y with TTM Book-to-Bill Ratio of 1.4x

Unlocking Full Value of Asset Lifecycle Strategy through Transaction for Remaining Stake in PA Consulting

Strategically Repurchased \$252 Million of Jacobs Shares in Q1, Announced 12.5% Dividend Increase

Increasing FY 2026 Adj. Net Revenue, Adj. EPS and Free Cash Flow Margin Guidance Midpoints

DALLAS, TEXAS - Jacobs Solutions Inc. (NYSE: J) today announced its financial results for the fiscal first quarter ended December 26, 2025.

Q1 2026 Highlights¹:

- Gross revenue of \$3.3 billion up 12.3% y/y; adjusted net revenue² of \$2.3 billion up 8.2% y/y
- GAAP net earnings of \$125.0 million (vs. net loss of \$17.1 million in Q1 2025); adjusted EBITDA² of \$302.6 million increased 7.3% y/y
- GAAP EPS of \$1.11 (vs. net loss of \$0.10 in Q1 2025); adjusted EPS² of \$1.53 increased 15.0% y/y
- Backlog of \$26.3 billion up 20.6% y/y; Q1 book-to-bill of 2.0x (1.4x TTM)

Jacobs' Chair and CEO Bob Pragada commented, "We delivered excellent first quarter results driven by revenue strength in both Infrastructure & Advanced Facilities (I&AF) and PA Consulting. Within I&AF, growth was led by the Life Sciences, Data Center, Semiconductor, Water and Transportation sectors. PA Consulting also continues to capitalize on strong demand for its digital consulting services, with revenue increasing 16% year-on-year in the first quarter. We are excited to advance our strategy to redefine the asset lifecycle through the recently announced transaction to fully own the business. We are off to a great start in FY26 and strong results in Q1 give us confidence to increase our outlook for the fiscal year."

Jacobs' CFO Venk Nathamuni added, "We're very pleased with our Q1 performance. We exceeded expectations across key financial metrics, including revenue, margin, EPS and cash from operations and believe we are well positioned to build on this momentum, as reflected in our raised full-year guidance. We also sequentially increased share repurchases, buying back \$252 million of our shares during the quarter. Additionally, we announced the acquisition of the remaining stake in PA Consulting and increased our quarterly dividend by 12.5%. Our ability to return significant amounts of capital to shareholders, while selectively engaging in M&A is a testament to our balance sheet quality and outlook for strong cash generation."

Financial Outlook³

The Company's outlook for fiscal 2026 is for adjusted net revenue to grow 6.5% to 10.0% over fiscal 2025 (previously forecast as 6.0% to 10.0%), adjusted EBITDA margin to range from 14.4% to 14.7% (unchanged forecast), adjusted EPS to range from \$6.95 to \$7.30 (previously forecast as \$6.90 to \$7.30) and for free cash flow margin to range from 7.0% to 8.5% (previously forecast as 7.0% to 8.0%).

¹All data reflects continuing operations only.

²See Non-GAAP Financial Measures and Operating Metrics, and GAAP Reconciliations at the end of the press release for additional detail.

³Reconciliation of fiscal 2026 adjusted EBITDA margin, adjusted EPS and expectations for adjusted net revenue growth and reported FCF margin to the most directly comparable GAAP measure is not available without unreasonable efforts because the Company cannot predict with sufficient certainty all the components required to provide such reconciliation, including with respect to the costs and charges relating to transaction expenses, restructuring and integration to be incurred in fiscal 2026.

First Quarter Review (in thousands, except per-share data)

	Fiscal Q1 2026	Fiscal Q1 2025	Change
Revenue	\$3,293,281	\$2,932,956	\$360,325
Adjusted Net Revenue¹	\$2,252,628	\$2,082,497	\$170,131
GAAP Net Earnings (Loss) from Continuing Operations	\$124,954	(\$17,129)	\$142,083
GAAP Earnings (Loss) Per Diluted Share (EPS) from Continuing Operations	\$1.11	(\$0.10)	\$1.21
Adjusted Net Earnings from Continuing Operations¹	\$181,933	\$165,828	\$16,105
Adjusted EPS from Continuing Operations¹	\$1.53	\$1.33	\$0.20
U.S. GAAP effective tax rate from Continuing Operations	35.5%	107.5%	(7,200) bps
Adjusted effective tax rate from Continuing Operations¹	26.5%	27.5%	(100) bps

¹See "Non-GAAP Financial Measures and Operating Metrics" and the GAAP Reconciliation tables that follow for additional detail.

The Company's adjusted net earnings from continuing operations and adjusted EPS from continuing operations for the first quarter of fiscal 2026 and fiscal 2025 exclude certain adjustments that are further described in the section entitled "Non-GAAP Financial Measures" at the end of this release. For a reconciliation of Revenue to Adjusted Net Revenue, see "Segment Information" below.

Jacobs is hosting a conference call at 4:30 P.M. ET on Tuesday, February 3, 2026, which it is webcasting live at www.jacobs.com.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," "target," "goal" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning our expectations as to our future growth, prospects, financial outlook and business strategy, including our expectations for our fiscal year 2026 adjusted EBITDA margin, adjusted EPS, adjusted net revenue growth and free cash flow margin, as well as our expectations for our effective tax rates, and concerning our plans to acquire the remaining stake in PA Consulting, the potential benefits and synergies of the proposed transaction, including future financial and operating results, growth opportunities and strategic benefits, the expecting timing and structure of the proposed transaction, the ability of the parties to complete the proposed transaction and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations, and/or currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. Such factors include but are not limited to:

- uncertainties as to the possibility that the closing conditions for the proposed transaction with PA Consulting may not be satisfied or waived, on a timely basis or otherwise; the risks that any consents or approvals, including any regulatory approvals, required in connection with the proposed transaction may not be received; the risk that the proposed transaction may not be completed on the terms or in the time-frame expected by the parties; unexpected costs, liabilities, charges or expenses related to the proposed transaction and the actual terms of any financings that will be obtained for the transaction; our ability to fully integrate PA Consulting into our business, our ability to realize the estimated synergies of the proposed transaction; and our ability to retain and hire key personnel, customers or suppliers while the proposed transaction is pending or after it is completed;
- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the other countries where we do business on our results, prospects and opportunities;

- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully and to successfully integrate acquired businesses while retaining key personnel, and our ability to invest in the tools needed to implement our strategy;
- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post-retirement plans;
- legislative changes, including potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as other legislation and executive orders, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, including the tax legislation enacted in the U.S. in July 2025, statutes, rules, regulations or ordinances, including the impact of, and changes to tariffs and retaliatory tariffs or trade policies, that may adversely impact our future financial positions or results of operations;
- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the on-going tensions in the Middle East, among others; and
- the impact of any pandemic, and any resulting economic downturn on our results, prospects and opportunities, measures or restrictions imposed by governments and health officials in response to the pandemic, as well as the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and our operations therein.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements see the Company's filings with the U.S. Securities and Exchange Commission, including in particular the discussions contained in our fiscal 2025 Annual Report on Form 10-K under Item 1 - Business, Item 1A - Risk Factors, Item 3 - Legal Proceedings, and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations; and in our most recently filed Quarterly Report on Form 10-Q under Part I, Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operation. The Company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

[MORE]

Regulation FD

We use any of the following to comply with our disclosure obligations under Regulation FD: press releases, SEC filings, public conference calls, or our website. We routinely post important information on our website at www.jacobs.com, including information that may be deemed to be material. We encourage investors and others interested in the Company to monitor these distribution channels for material disclosures.

About Jacobs

At Jacobs, we're challenging today to reinvent tomorrow – delivering outcomes and solutions for the world's most complex challenges. With approximately \$12 billion in annual revenue and a talent force of almost 43,000, we provide end-to-end services in advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. From advisory and consulting, feasibility, planning, design, program and lifecycle management, we're creating a more connected and sustainable world. See how at jacobs.com and connect with us on LinkedIn, Instagram, X and Facebook.

Financial Highlights:

Results of Operations (in thousands, except per-share data):

<u>Unaudited</u>	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ 3,293,281	\$ 2,932,956
Direct cost of contracts	(2,528,031)	(2,211,689)
Gross profit	765,250	721,267
Selling, general and administrative expenses	(532,689)	(512,849)
Operating Profit	232,561	208,418
Other Income (Expense):		
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Miscellaneous income (expense), net	287	(130,107)
Total other expense, net	(26,338)	(155,271)
Earnings from Continuing Operations Before Taxes	206,223	53,147
Income Tax Expense from Continuing Operations	(73,109)	(57,149)
Net Earnings (Loss) of the Group from Continuing Operations	133,114	(4,002)
Net Earnings (Loss) of the Group from Discontinued Operations, net of tax	554	(1,001)
Net Earnings (Loss) of the Group	133,668	(5,003)
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	124,954	(17,129)
Net Earnings (Loss) Attributable to Jacobs from Discontinued Operations	554	(1,001)
Net Earnings (Loss) Attributable to Jacobs	\$ 125,508	\$ (18,130)
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

Note: Per share amounts may not add due to rounding.

Segment Information (in thousands):

	For the Three Months Ended		
	December 26, 2025		
	Infrastructure & Advanced Facilities	PA Consulting	Total
<u>Unaudited</u>			
Revenues from External Customers	\$ 2,938,848	\$ 354,433	\$ 3,293,281
Pass Through Revenue	(1,040,653)	—	(1,040,653)
Adjusted Net Revenue	\$ 1,898,195	\$ 354,433	\$ 2,252,628
Direct cost of contracts	(2,293,163)	(234,868)	(2,528,031)
Selling, general and administrative expenses	(430,945)	(34,672)	(465,617)
Segment Operating Profit	\$ 214,740	\$ 84,893	\$ 299,633
Restructuring, Transaction and Other Charges ⁽¹⁾			(29,076)
Amortization of Intangible Assets			(37,996)
Total U.S. GAAP Operating Profit			\$ 232,561
Total Other (Expense) Income, net			(26,338)
Earnings from Continuing Operations Before Taxes			\$ 206,223

(1) The three months ended December 26, 2025 included \$2.2 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), as well as \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), and \$22.7 million in charges for certain subsidiary level compensation based agreements.

	For the Three Months Ended		
	December 27, 2024		
	Infrastructure & Advanced Facilities	PA Consulting	Total
<u>Unaudited</u>			
Revenues from External Customers	\$ 2,626,208	\$ 306,748	\$ 2,932,956
Pass Through Revenue	(850,459)	—	(850,459)
Adjusted Net Revenue	\$ 1,775,749	\$ 306,748	\$ 2,082,497
Direct cost of contracts	(2,019,696)	(191,993)	(2,211,689)
Selling, general and administrative expenses	(396,237)	(48,017)	(444,254)
Segment Operating Profit	\$ 210,275	\$ 66,738	\$ 277,013
Restructuring, Transaction and Other Charges ⁽¹⁾			(29,934)
Amortization of Intangible Assets			(38,661)
Total U.S. GAAP Operating Profit			\$ 208,418
Total Other (Expense) Income, net ⁽²⁾			(155,271)
Earnings from Continuing Operations Before Taxes			\$ 53,147

(1) The three months ended December 27, 2024 included \$15.0 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), \$6.0 million in charges for certain subsidiary level compensation based agreements as well as \$7.9 million in charges associated with the Company's TSA with Amentum.

(2) The three months ended December 27, 2024 included \$145.2 million in mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Balance Sheets (in thousands):

	December 26, 2025	September 26, 2025
	<u>Unaudited</u>	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 1,552,913	\$ 1,235,448
Receivables and contract assets	3,059,769	2,989,067
Prepaid expenses and other	144,016	134,804
Total current assets	4,756,698	4,359,319
Property, Equipment and Improvements, net	307,202	311,872
Other Noncurrent Assets:		
Goodwill	4,793,637	4,780,818
Intangibles, net	683,648	717,670
Deferred income tax assets	315,480	325,814
Operating lease right-of-use assets	297,701	289,101
Miscellaneous	460,129	467,941
Total other noncurrent assets	6,550,595	6,581,344
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 1,262,870	\$ 1,261,489
Accrued liabilities	1,042,175	1,037,754
Operating lease liabilities	111,703	111,040
Contract liabilities	1,160,967	940,616
Total current liabilities	3,577,715	3,350,899
Long-term debt	2,486,022	2,236,456
Liabilities relating to defined benefit pension and retirement plans	269,908	272,069
Deferred income tax liabilities	147,603	151,821
Long-term operating lease liabilities	361,913	362,361
Other deferred liabilities	230,123	212,330
Total other noncurrent liabilities	3,495,569	3,235,037
Commitments and Contingencies		
Redeemable Noncontrolling interests	1,092,980	1,018,694
Stockholders' Equity:		
Capital stock:		
Preferred stock, \$1 par value, authorized - 1,000,000 shares; issued and outstanding - none	—	—
Common stock, \$1 par value, authorized - 240,000,000 shares; issued and outstanding - 117,586,748 shares and 119,081,294 shares as of December 26, 2025 and September 26, 2025, respectively	117,587	119,081
Additional paid-in capital	2,678,370	2,706,376
Retained earnings	1,334,005	1,525,760
Accumulated other comprehensive loss	(686,062)	(710,410)
Total Jacobs stockholders' equity	3,443,900	3,640,807
Noncontrolling interests	4,331	7,098
Total Group stockholders' equity	3,448,231	3,647,905
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>

Statements of Cash Flows (in thousands)

<u>Unaudited</u>	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Cash Flows from Operating Activities:		
Net Earnings (Loss) of the Group	\$ 133,668	\$ (5,003)
Adjustments to reconcile net earnings to net cash flows provided by operations:		
Depreciation and amortization:		
Property, equipment and improvements	21,613	20,922
Intangible assets	37,996	38,661
Loss on investment in equity securities	—	145,215
Stock based compensation	17,287	13,059
Equity in earnings of operating ventures, net of return on capital distributions	(3,245)	(2,236)
Loss (gain) on disposals of assets, net	267	(622)
Deferred income taxes	6,156	20,253
Changes in assets and liabilities:		
Receivables and contract assets, net of contract liabilities	152,660	(57,753)
Prepaid expenses and other current assets	(6,620)	9,617
Miscellaneous other assets	10,747	17,243
Accounts payable	438	(37,225)
Accrued liabilities	(12,955)	(31,398)
Other deferred liabilities	20,082	1,863
Other, net	2,666	(25,140)
Net cash provided by operating activities	<u>380,760</u>	<u>107,456</u>
Cash Flows from Investing Activities:		
Additions to property and equipment	(15,821)	(10,333)
Disposals of property and equipment and other assets	—	1,481
Capital contributions to equity investees, net of return of capital distributions	334	932
Net cash used for investing activities	<u>(15,487)</u>	<u>(7,920)</u>
Cash Flows from Financing Activities:		
Net proceeds from borrowings	245,000	362,655
Proceeds from issuances of common stock	7,741	7,984
Common stock repurchases	(252,082)	(201,626)
Taxes paid on vested restricted stock	(16,329)	(14,404)
Cash dividends to shareholders	(38,558)	(36,481)
Net dividends associated with noncontrolling interests	(5,218)	(2,245)
Repurchase of redeemable noncontrolling interests	(403)	(3,729)
Net cash (used for) provided by financing activities	<u>(59,849)</u>	<u>112,154</u>
Effect of Exchange Rate Changes	<u>11,664</u>	<u>(58,180)</u>
Net Increase in Cash and Cash Equivalents and Restricted Cash	317,088	153,510
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	<u>1,236,816</u>	<u>1,146,931</u>
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	<u>\$ 1,553,904</u>	<u>\$ 1,300,441</u>

Backlog (in millions):

<u>Unaudited</u>	December 26, 2025	December 27, 2024
Infrastructure & Advanced Facilities	\$ 25,902	\$ 21,484
PA Consulting	406	331
Total	<u>\$ 26,308</u>	<u>\$ 21,815</u>

Non-GAAP Financial Measures and Operating Metrics:

In this press release, the Company has included certain non-GAAP financial measures as defined in Regulation G promulgated under the Securities Exchange Act of 1934, as amended. These non-GAAP measures are described below.

As a result of the spin-off of the SpinCo Business and merger of the SpinCo Business with Amentum Parent Holdings LLC to form an independent, publicly traded company, Amentum Holdings, Inc. (NYSE: AMTM) (the "Separation Transaction"), substantially all CMS and C&I (the "SpinCo Business") related assets and liabilities were separated on September 27, 2024. As such, the financial results of the SpinCo Business are reflected as discontinued operations for all periods presented and therefore excluded from the non-GAAP measures described below.

Adjusted net revenue is calculated by adjusting revenue from continuing operations to exclude amounts we bill to clients on projects where we are procuring subcontract labor or third-party materials and equipment on behalf of the client (referred to as "pass throughs"). These amounts are considered pass throughs because we receive no or only a minimal mark-up associated with the billed amounts. We sometimes refer to our GAAP revenue as "gross revenue."

Jacobs adjusted operating profit, adjusted earnings from continuing operations before taxes, adjusted income tax expenses from continuing operations, adjusted net earnings from continuing operations and adjusted EPS from continuing operations are calculated by:

1. Excluding items collectively referred to as "Restructuring, Integration, Transaction and Other Charges," which include:
 - a. recoveries, costs and other charges associated with (i) restructuring activities, (ii) cost reduction initiatives implemented in connection with mergers, acquisitions, strategic investments and divestitures, including the separation of the CMS/C&I business, such as advisor fees, involuntary terminations and related costs, costs associated with co-locating offices of acquired companies, separating physical locations of continuing operations, professional services and other personnel costs, (iii) involuntary termination programs and other related separations impacting management and employees, including related transition costs, and (iv) certain legal costs and expenses to the extent related to (i) - (iii) or determined to not be related to continuing operations (clauses (i) – (iv) collectively referred to as "Restructuring, integration, separation and other charges"); and
 - b. transaction costs and other charges incurred in connection with mergers, acquisitions, strategic investments and divestitures, including advisor fees, change in control payments, and the impact of the quarterly adjustment to the estimated performance based payout of contingent consideration to certain sellers in connection with certain acquisitions and similar transaction costs and expenses (collectively referred to as "Transaction Costs").
2. Excluding items collectively referred to as "Other Adjustments", which include:
 - a. intangible assets amortization and impairment charges;
 - b. impact of certain subsidiary level contingent equity-based agreements in connection with the transaction structure of our PA Consulting investment;
 - c. revenue under the Company's transition services agreement (TSA) included in other income for U.S. GAAP reporting purposes, and any SG&A costs associated with the provision of such services;
 - d. pretax mark-to-market and other related gains or losses associated with the Company's investment in Amentum stock recorded in connection with the Separation Transaction;
 - e. discounts and expenses related to the one-time exchange of the Company's investment in Amentum shares for a portion of the Company's outstanding term loans, which term loans were canceled; and
 - f. impacts resulting from the EPS numerator adjustment relating to the redeemable noncontrolling interests preference share repurchase and reissuance activities.

We eliminate the impact of "Restructuring, Integration, Transaction and Other Charges" and "Other Adjustments" because we do not consider these to be indicative of ongoing operating performance. Actions taken by the Company to enhance efficiencies are subject to significant fluctuations from period to period. The Company's management believes the exclusion of the amounts relating to the above-listed items improves the period-to-period comparability and analysis of the underlying financial performance of the business.

Adjustments to derive adjusted net earnings from continuing operations and adjusted EPS from continuing operations are calculated on an after-tax basis.

Free cash flow (FCF) is calculated as net cash provided by operating activities from continuing operations as reported on the statement of cash flows less additions to property and equipment. FCF Margin is calculated as FCF divided by adjusted net revenue.

Adjusted EBITDA is calculated by adding income tax expense, depreciation expense and adjusted interest expense to, and deducting interest income from, adjusted net earnings attributable to Jacobs from continuing operations.

I&AF Operating Margin is a ratio of I&AF operating profit for the segment to the segment's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information".

Jacobs Adjusted Operating Margin is a ratio of adjusted operating profit for the Company to the Company's adjusted net revenue. For a reconciliation of revenue to adjusted net revenue, see "Segment Information".

We believe that the measures listed above are useful to management, investors and other users of our financial information in evaluating the Company's operating results and understanding the Company's operating trends by excluding or adding back the effects of the items described above and below, the inclusion or exclusion of which can obscure underlying trends. Additionally, management uses such measures in its own evaluation of the Company's performance, particularly when comparing performance to past periods, and believes these measures are useful for investors because they facilitate a comparison of our financial results from period to period.

This press release also contains certain financial and operating metrics which management believes are useful in evaluating the Company's performance. Backlog represents revenue or gross profit, as applicable, we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Gross margin in backlog refers to the ratio of gross profit in backlog to gross revenue in backlog. For more information on how we determine our backlog, see our Backlog Information in our most recent annual report filed with the Securities and Exchange Commission. Adjusted EBITDA margin refers to a ratio of adjusted EBITDA to adjusted net revenue. Book-to-bill ratio is an operational measure representing the ratio of change in backlog since the prior reporting period plus reported revenue for the reporting period to the reported revenues for the same period. We regularly monitor these operating metrics to evaluate our business, identify trends affecting our business, and make strategic decisions.

The Company provides non-GAAP measures to supplement U.S. GAAP measures, as they provide additional insight into the Company's financial results. However, non-GAAP measures have limitations as analytical tools and should not be considered in isolation and are not in accordance with, or a substitute for, U.S. GAAP measures. In addition, other companies may define non-GAAP measures differently, which limits the ability of investors to compare non-GAAP measures of the Company to those used by our peer companies.

The following tables reconcile non-GAAP financial measures used herein to their respective U.S. GAAP measures. For the comparable period presented below, the adjustments to derive the non-GAAP financial measures consist of amounts incurred in connection with the items described above. Amounts are shown in thousands, except for per-share data (note: earnings per share amounts may not total due to rounding).

Reconciliation of Earnings from Continuing Operations Before Taxes to Adjusted Earnings from Continuing Operations Attributable to Jacobs Before Taxes (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Earnings from Continuing Operations Before Taxes	\$ 206,223	\$ 53,147
Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	2,385	1,355
Restructuring, integration, separation and other charges	3,999	14,740
Other Adjustments (2):		
Transition Services Agreement, net	(146)	(3,571)
Amortization of intangibles	37,996	38,661
Mark-to-market and other related losses on investment in Amentum stock	—	145,215
Other	22,717	5,981
Adjusted Earnings from Continuing Operations Before Taxes	\$ 273,174	\$ 255,528
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	(18,828)	(19,499)
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	\$ 254,346	\$ 236,029

(1) Includes pre-tax charges primarily relating to the Separation Transaction for the three months ended December 26, 2025 and December 27, 2024, as well as charges associated with various transaction costs and activity associated with the Company's restructuring and integration programs. The three months ended December 26, 2025 includes charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes pre-tax charges relating to amortization of intangible assets and the impact of certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 also include pretax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three months ended December 27, 2024 also includes pretax mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Reconciliation of Income Tax Expense from Continuing Operations to Adjusted Income Tax Expense from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Income Tax Expense from Continuing Operations	\$ (73,109)	\$ (57,149)
Tax Effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	(602)	(248)
Restructuring, integration, separation and other charges	(946)	(3,805)
Tax Effects of Other Adjustments (2):		
Transition Services Agreement, net	38	909
Amortization of intangibles	(9,697)	(9,892)
Other	11,903	(15)
Adjusted Income Tax Expense from Continuing Operations	\$ (72,413)	\$ (70,200)
Adjusted effective tax rate from Continuing Operations	26.5%	27.5%

(1) Includes income tax impacts on restructuring activities primarily relating to the Separation Transaction as well as charges associated with various transaction costs and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes income tax impacts on charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs),

(2) Includes income tax impacts on amortization of intangible assets as well as certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 include income tax impacts on income under the Company's TSA with Amentum in connection with the Separation Transaction.

Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted Net Earnings Attributable to Jacobs from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	1,475	1,520
Restructuring, integration, separation and other charges	2,939	11,005
After-tax effects of Other Adjustments (2):		
Transition Services Agreement, net	(108)	(2,662)
Amortization of intangibles	23,623	23,664
Mark-to-market and other related losses on investment in Amentum stock	—	145,215
Other	29,050	4,215
Adjusted Net Earnings Attributable to Jacobs from Continuing Operations	\$ 181,933	\$ 165,828

(1) Includes after-tax charges primarily relating to the Separation Transaction and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes after tax charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes after-tax and noncontrolling interest charges from amortization of intangible assets and certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 and December 27, 2024 also include after-tax income under the Company's TSA with Amentum in connection with the Separation Transaction. The three months ended December 27, 2024 includes mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

Reconciliation of Diluted Net Earnings from Continuing Operations Per Share to Adjusted Diluted Net Earnings from Continuing Operations Per Share (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
After-tax effects of Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	0.01	0.01
Restructuring, integration, separation and other charges	0.02	0.09
After-tax effects of Other Adjustments (2):		
Transition Services Agreement, net	—	(0.02)
Amortization of intangibles	0.20	0.19
Mark-to-market and other related losses on investment in Amentum stock	—	1.16
Other	0.18	—
Adjusted Diluted Net Earnings from Continuing Operations Per Share	\$ 1.53	\$ 1.33

(1) Includes per-share impacts from charges primarily relating to the Separation Transaction and activity associated with the Company's restructuring and integration programs for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 26, 2025 includes per-share impacts from charges relating to the PA Consulting Transaction (primarily professional services, dedicated internal personnel and employee separation costs).

(2) Includes per-share impacts from the amortization of intangible assets and certain subsidiary level compensation based agreements for the three months ended December 26, 2025 and December 27, 2024. The three months ended December 27, 2024 includes the per-share impacts from mark-to-market losses associated with our investment in Amentum stock and other related adjustments in connection with the Separation Transaction and income under the Company's TSA with Amentum in connection with the Separation Transaction.

Reconciliation of Earnings Attributable to Noncontrolling Interests from Continuing Operations to Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations (in thousands)

	Three Months Ended	
	December 26, 2025	December 27, 2024
Earnings Attributable to Noncontrolling Interests from Continuing Operations	\$ (8,160)	\$ (13,127)
Restructuring, Integration, Transaction and Other Charges (1):		
Transaction costs	(308)	412
Restructuring, integration, separation and other charges	(114)	70
Other Adjustments (2):		
Amortization of intangibles	(4,676)	(5,104)
Other	(5,570)	(1,750)
Adjusted Earnings Attributable to Noncontrolling Interests from Continuing Operations	<u>\$ (18,828)</u>	<u>\$ (19,499)</u>

(1) Includes noncontrolling interests amounts related to various transaction costs as well as activity associated with the Company's restructuring and integration programs.

(2) Includes noncontrolling interests impacts from the amortization of intangible assets and certain subsidiary level compensation based agreements.

Reconciliation of Net Earnings Attributable to Jacobs from Continuing Operations to Adjusted EBITDA (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
After-tax effects of Restructuring, Integration, Transaction and Other Charges	4,414	12,525
After-tax effects of Other Adjustments	52,565	170,432
Adj. Net Earnings Attributable to Jacobs from Continuing Operations	181,933	165,828
Adj. Income Tax Expense from Continuing Operations	72,413	70,200
Adj. Earnings from Continuing Operations attributable to Jacobs before Taxes	254,346	236,028
Depreciation expense	21,613	20,922
Interest income	(7,629)	(9,656)
Interest expense	34,254	34,820
Adjusted EBITDA	\$ 302,584	\$ 282,114
Adjusted EBITDA Margin	13.4%	13.5%

Certain amounts may not agree to other non-GAAP schedules due to rounding.

Earnings Per Share:

<u>Unaudited</u>	Three Months Ended	
	December 26, 2025	December 27, 2024
Numerator for Basic and Diluted EPS:		
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
Preferred Redeemable Noncontrolling interests redemption value adjustment	7,688	4,568
Net earnings (loss) from continuing operations allocated to common stock for EPS calculation	\$ 132,642	\$ (12,561)
Net earnings (loss) from discontinued operations allocated to common stock for EPS calculation	\$ 554	\$ (1,001)
Net earnings (loss) allocated to common stock for EPS calculation	\$ 133,196	\$ (13,562)
Denominator for Basic and Diluted EPS:		
Shares used for calculating basic EPS attributable to common stock	118,594	124,055
Effect of dilutive securities:		
Stock compensation plans (1)	412	—
Shares used for calculating diluted EPS attributable to common stock	119,006	124,055
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

Note: Per share amounts may not add due to rounding.

(1) For the three months ended December 27, 2024, because net earnings (loss) attributable to Jacobs from continuing operations was a loss, the effect of antidilutive securities of 576 was excluded from the denominator in calculating diluted EPS.

For additional information contact:

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[469-724-0810](tel:469-724-0810)

[END]

Commercial Proposal - Cost Sheet



COST SHEET

RFP 124065 O5 – ONE RED Ag Data Bank and Grants Program

Bidder Information

Organization Name:	Jacobs Engineering Group Inc.
Address:	2111 S 67th St, Suite 300 Omaha, NE 68106
Contact Name:	Katie Pekarek
Phone / Email:	402.560.3110 / katie.pekarek@jacobs.com

SECTION A: TOTAL COST SUMMARY

Section A establishes the maximum not-to-exceed amounts for each Deliverable and for the Contract as a whole. Under no circumstances shall the State be obligated to pay amounts in excess of the Deliverable or total amounts listed in this Section, unless expressly authorized by a written Contract Amendment executed by the State

Enter total not-to-exceed time and material proposed costs by Deliverable. Be sure to consider and incorporate all labor, materials, subcontracts, and other direct costs into the proposed total for each Deliverable. Totals included in each Deliverable row below shall match each respective Deliverable breakdown in Section C.

Deliverable	Total
1. CI Data Bank Platform	1,956,309
2. Grant Program Interface Platform	1,232,213
3. Program Support	1,793,887
Bid TOTAL	4,982,408

SECTION B: LABOR RATE SCHEDULE

Provide fully-loaded hourly rates for each labor category. Rates must remain fixed for the contract term.

Please add additional rows as needed to include all major participating labor categories for your organization.

Labor Category	Hourly Rate	Estimated Category Hours	Estimated Category Cost
Management / Executive			
Project Management, Sr	202	3,433	693,809
Project Management, Mid	164	-	-
Technical Staff			
Technical Staff, SME	240	-	-
Technical Staff, Sr	202	690	139,449
Technical Staff, Mid	164	6,231	1,023,753
Technical Staff, Jr	132	12,571	1,653,715
Program Staff			
Program Staff, SME	337	55	18,526
Program Staff, Sr	280	1,130	316,276
Program Staff, Mid	240	3,395	815,547
Program Staff, Jr	202	-	-
Support Staff			
Admin, Sr	98	393	38,542
Admin, Mid	79	-	-
Other (specify)			

SECTION C: COST DETAIL

All costs proposed in this Section are for cost detail and evaluation purposes and are subject to the not-to-exceed limits established in Section A. authorized by a written Contract Amendment executed by the State

Provide cost breakdown for each Deliverable. Totals must match Deliverable totals in Section A.

Deliverable 1: CI Data Bank Platform

Cost Item	Sub-contractor Cost (if any)	Admin Costs Category Hours	Item Bid Total Category Cost	Notes
1.1: System Design and Development	-	1,495	260,551	
1.2: Data Security and Privacy	-	525	116,715	
1.3: Payment Processing Integration	-	595	121,299	
1.4: System Validation and Quality Assurance	-	900	158,581	
1.5: User Training & Support	-	6,174	877,755	
1.6: Data Reporting and Analytics	-	753	131,846	
1.7: Maintenance and Updates	-	1,025	289,560	
DELIVERABLE 1 TOTALS	-	11,467	1,956,309	

Deliverable 2: Grant Program Interface Platform

Cost Item	Sub-contractor Cost (if any)	Admin Costs Category Hours	Item Bid Total Category Cost	Notes
2.1: System Design & Development	-	1,050	196,769	
2.2: Data Security and Privacy	-	180	40,970	
2.3: Payment Processing Integration	-	400	71,496	
2.4: System Validation and Quality Assurance	-	120	21,622	
2.5: User Training & Support	-	315	57,179	
2.6: Data Reporting and Analytics	-	845	142,489	
2.7: Maintenance and Updates	-	3,150	701,689	
DELIVERABLE 2 TOTALS	-	6,060	1,232,213	

Deliverable 3: Program Support

Cost Item	Sub-contractor Cost (if any)	Admin Costs Category Hours	Item Bid Total Category Cost	Notes
3.1: Program Support	-	1,851	378,570	
3.2: Communication Support	-	1,505	281,885	
3.3: Sub-Contract Management	-	-	-	
3.4: Data Security Management	-	95	20,319	
3.5: Grant Program Implementation	-	1,400	238,618	
3.6: Documentation and Reporting	-	2,670	430,284	
3.7: Approved Service Provider Coordination (ASP)	-	2,850	444,211	
DELIVERABLE 3 TOTALS	-	10,371	1,793,887	

SECTION D: SUBCONTRACT SUMMARY

List all proposed subcontractors, their scope of work, and estimated costs. Costs should be included in the appropriate Deliverable totals above.

Deliverable 1: CI Data Bank Platform

Subcontractor Name	Deliverable	Scope of Work	Estimated Cost	% of Total
N/A				
TOTALS SUBCONTRACTS				

SECTION E: COST PROPOSAL CERTIFICATION

By signing below, the authorized representative certifies that:

1. All costs presented in this proposal are accurate, complete, and represent the Bidder's best estimate of the resources required to perform the work described in the RFP.
2. The Total Cost in Section A includes all costs necessary to perform all work as described in the Scope of Work.
3. The Bidder acknowledges that the Deliverable totals and Bid Total identified in Section A represent firm not-to-exceed amounts for the Contract term, and that no costs in excess of those amounts shall be incurred or reimbursed without prior written authorization through a formal Contract Amendment.
4. Labor rates in Section B are fully-loaded rates that include salary, fringe benefits, overhead, general and administrative costs, and profit. These rates will be used for all deliverables including any change orders or contract modifications.
5. **The Bidder understands that each Deliverable may be activated via written amendment at the State's discretion, based on program needs and available funding.**
6. The Bidder has reviewed all federal requirements applicable to this EPA-funded program, including 2 CFR Part 200, and can comply with all flow-down provisions.
7. All proposed subcontractors have been identified and their costs are included in the Area totals.
8. This pricing is firm and valid for one hundred eighty (180) days from the proposal due date.
9. The Bidder has not engaged in any collusion or other anti-competitive practices in connection with this proposal.

Authorized Signature:	Date:
	Monday, February 23, 2026
Printed Name:	Title:
Josh Lawson	Director of Operations, Energy and Public
Organization:	Phone:
Jacobs Engineering Group Inc.	678.313.9397

Attachment A. Technical Requirements Form



Attachment A

Technical Requirements

Request for Proposal Number 124065 O5

Bidder Name: Jacobs Engineering Group Inc

Bidder should fully respond to each question in enough detail to allow for comprehensive evaluation of the response. Responses will be considered in evaluating Technical Requirements.

Please organize information in the way it is requested to aid in efficient and fair evaluation. Please note as frequently and clearly as possible how proposal elements further the overall program objectives listed in Section V. A completed copy of this form must be submitted with the proposal response.

For each numbered requirement below, provide a detailed response describing your approach. Each sub-requirement (a, b, c, etc.) corresponds directly to Section V.D. of Solicitation 124065 O5.

1 – DATA BANK TECHNICAL REQUIREMENT RESPONSES	
1.1	Data Bank System Design and Development
1.1.a	Requirement: Develop a secure, scalable, and user-friendly digital platform that allows third-party approved service providers to upload verified CI scores for participating participants.
	Bidder Response: Jacobs will deliver a secure, modular, cloud-hosted CI Data Bank that enables Approved Service Providers (ASPs) to submit verified CI scores via both intuitive web forms and standards-based APIs. The platform will be designed for horizontal scalability and high availability, supporting statewide growth and peak seasonal loads without degradation of performance. The platform will implement a resilient reference architecture (API gateway, application services, data tier, background processing/queueing, centralized monitoring/logging, and disaster recovery). We will adopt farmer-centered UX standards informed by Nebraska producer engagement to ensure plain language, clear workflows, and compatibility with common devices and low-bandwidth environments. Usability will be validated through prototype reviews and UAT prior to go-live (including features such as CSV templates, resumable uploads, and mobile-responsive interfaces). .ASP onboarding will include sandbox access, schema validation, and credentials issuance, ensuring data quality and consistency from day one. Non-functional requirements will be defined with NDWEE during design and validated through performance testing (e.g., expected peak seasonal load, concurrency, latency targets, and RPO/RTO). We will finalize cloud provider and hosting regions with NDWEE to align with state policy, security requirements, and cost control.
1.1.b	Requirement: Create an intuitive interface where participants can access their CI scores, track payment status, and monitor their historical data.
	Bidder Response: Participants will have a role-based dashboard showing current CI scores, verification status, and linked submissions, along with payment stage (e.g., received, in review, approved, disbursed) and estimated disbursement dates. The dashboard will also provide historical views so participants can monitor and compare CI scores and related submissions across reporting periods and seasons, including field- or practice-level history where available. During design, Jacobs will provide dashboard

	wireframes/mockups for NDWEE review and will confirm a field-level view and data dictionary for the CI and payment screens (including what a participant can see for each field and associated CI score/payment status). The design emphasizes plain-language summaries with the ability to drill into field- or practice-level details and download records (CSV/PDF), including exportable payment history linked to the underlying submissions. Participants can subscribe to notifications (email/SMS) for status changes, requests for information, or payment events. NDWEE will collaborate with Jacobs to define notification triggers and message content aligned to program policy. Dispute/correction workflows will be available with clear SLAs and an auditable trail with status tracking for submitted corrections and resolution outcomes. Interfaces will be responsive for mobile access and tested with producers for clarity and adoption.
1.1.c	Requirement: Design a backend system capable of storing and organizing large volumes of CI score data, with advanced search, filtering, and reporting capabilities. Bidder Response: The CI Data Bank will use structured, versioned data models that capture participants, fields, practices, ASP submissions, CI scores, validations, and payment references. Indexing and partitioning strategies will support fast, flexible search and filtering across seasons, geographies, practices, and vendors. The data model will include field-level metadata and relationship keys to support lineage and traceability from ASP submission through validation outcomes and any linked payment references, supported by immutable audit logs. Administrators will have access to configurable reporting to track CI submissions, trends, and participation metrics. Access to administrative and reporting functions will be controlled via role-based access control (RBAC), with least-privilege permissions and audited access. The design will accommodate future scale and schema evolution without downtime, using backward-compatible versioning. During design, Jacobs will provide a data dictionary and high-level data model documentation (e.g., an ERD or equivalent) in coordination with NDWEE to confirm required fields, definitions, and reporting needs. Performance and query behavior will be validated through load/performance testing on representative large datasets to confirm search/filter responsiveness and reporting runtimes at peak seasonal volumes.
1.1.d	Requirement: Integrate a payment system that automates the issuance of incentive payments once a valid CI score has been received, verified, and confirmed. Bidder Response: Jacobs will configure rules-based payment workflows that trigger disbursements. Payment eligibility and incentive calculations will be governed by a configurable business rules catalog (e.g., thresholds, caps, verification requirements, and any practice/program parameters) so NDWEE can adjust rules without code changes. The workflow will include duplicate prevention, exception queues, segregation of duties, and reconciliation to ensure accuracy and audit readiness. We will co-develop the business rules catalog and approval matrices with NDWEE prior to launch. During design, Jacobs will provide an end-to-end workflow diagram (ingest, validate, eligibility/rules evaluation, approvals/exceptions, disbursement instruction, and reconciliation) for NDWEE review and confirmation.
1.1.e	Requirement: Ensure API integration with third-party vendors who will upload CI scores, including verification of authorized vendors and standardizing data formats for seamless input. Bidder Response: Secure APIs will enforce provider authentication, standardized schemas, and validation to ensure consistent cropping data ingestion. Provider authentication, credential verification, and activity monitoring will reduce risk of unauthorized submissions. We will expose secured REST APIs (OpenAPI-defined) and a web uploader that enforce vendor authentication, role/permission checks, and standardized CI schemas with strict validation. ASP onboarding will include sandbox testing, conformance checks, and issuance of client credentials with least-privilege scopes. The ingestion pipeline will apply schema, business-rule, and cross-record

	validations to minimize errors and prevent fraud, with clear error codes and remediation guidance. NDWEE will have visibility into vendor activity through dashboards and audit logs.
1.2	Data Security and Privacy
1.2.a	Requirement: Implement robust cybersecurity measures to protect sensitive data, including encryption of both in-transit and at-rest data.
	Bidder Response: All sensitive data will be encrypted in transit and at rest using industry standard protocols, supported by layered security controls, continuous monitoring, and intrusion detection mechanisms. The platform will comply with applicable federal and state privacy requirements through data minimization, RBACs, consent management, and auditable data-handling practices. ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. Jacobs will support annual independent cybersecurity audits aligned with NDWEE requirements and mapped, as applicable, to SOC 2 Trust Services Criteria, International organization of Standards (ISO)/International Electrotechnical Commission (IEC) 27001, and NIST CSF and as applicable, a tailored NIST SP 800-53 Rev. 5 control baseline (scope and tailoring agreed with NDWEE). Audit scope, execution responsibility, and cost assumptions will be finalized in coordination with NDWEE.
1.2.b	Requirement: Ensure data privacy compliance with relevant regulations (e.g., GDPR, CCPA, or applicable federal/state regulations) to protect participants' confidential information.
	Bidder Response: Jacobs will implement privacy-by-design controls to protect participant confidential information, including data minimization, purpose limitation, encryption in transit and at rest, and role-based access control with least-privilege permissions and auditable access. We will comply with applicable federal and Nebraska/state requirements (including privacy, security, and public records considerations as applicable) and will address any additional privacy obligations identified by NDWEE (e.g., GDPR/CCPA where applicable). Security and privacy controls will be implemented using industry-standard practices aligned to NIST-based control frameworks. Jacobs will work with NDWEE to define and approve a data retention and deletion schedule by data class (e.g., participant PII, CI submissions and supporting records, payment records, system audit logs), and will enforce those schedules through automated lifecycle controls and administrative workflows. For analytics and reporting, Jacobs will support de-identification and aggregation practices where feasible, including NDWEE-approved disclosure controls such as minimum aggregation thresholds and suppression of small cell sizes to reduce re-identification risk. Privacy controls, retention rules, and disclosure safeguards will be documented and traceable to program audit and reporting needs. During design, Jacobs will provide a retention schedule matrix (data class, purpose, retention period, disposition method, and owner) for NDWEE review and approval.
1.2.c	Requirement: Authenticate and verify third-party approved service providers to ensure only approved, verified entities can upload CI scores, minimizing the risk of fraudulent or erroneous data entries.
	Bidder Response: ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. Multi-factor authentication will be mandatory, and access will be re-certified annually. All activity, including uploads, edits, approvals, will be logged with configurable monitoring and anomaly detection to flag unusual patterns (e.g., duplicates, outliers, unusual volume/timing, or significant deviations from prior-period history). Jacobs will partner with NDWEE to define and implement the ASP approval workflow for authorization, re-certification, suspension, and revocation, and the system will enforce "approved status" before allowing CI score submissions. CI score submissions will additionally be subject to GREET-based

	validation and discrepancy workflows prior to recording scores for downstream processing. Producers will be presented with concise privacy/consent language.
1.2.d	Requirement: Conduct and report on an annual cybersecurity audit whose team includes Certified Information Systems Auditors (CISA), Certified Information Security Managers (CISM), or Certified Information Systems Security Professionals (CISSP). NOTE: Demonstrate expertise in SOC 2, ISO/IEC 27001, and NIST cybersecurity frameworks to ensure a high level of technical scrutiny. Bidder Response: Jacobs will support annual independent audits aligned to SOC 2, ISO/IEC 27001, and NIST CSF and, as applicable, NIST SP 800-53 Rev. 5 led by qualified CISA/CISM/CISSP professionals. We will coordinate audit scope, artifacts, and timelines with NDWEE, and maintain a Plan of Actions and Milestones (POA&M) to remediate findings per NDWEE approved remediation timelines. Evidence (policies, procedures, logs, scans, pen test results) will be organized for efficient auditor review and NDWEE oversight. Jacobs will provide NDWEE with the annual audit report and a management response package, including POA&M status tracking and remediation evidence as items are closed.
1.3	Payment Processing Integration
1.3.a	Requirement: Automate incentive payments to participants based on predefined rules and thresholds determined by NDWEE once a valid CI score is confirmed. Bidder Response: The payment engine will operationalize NDWEE's eligibility rules, thresholds, and funding caps as configurable parameters, allowing policy changes without code releases. Once CI submissions pass validation and approvals, including resolution of any discrepancies identified during GREET-based validation prior to recording the score, payment instructions will be generated automatically, with controls for duplicates, split payments, and exception handling. Status will be visible to participants and admins in real time, and a full audit trail will link each payment to the originating submission and approvals; reconciliation outputs will support program management and audit requirements.
1.3.b	Requirement: Integrate with banking or payment systems (e.g., ACH, digital wallets, or direct deposit platforms) to facilitate timely and accurate payments to participants. Bidder Response: The platform will integrate with NDWEE-approved payment mechanisms such as ACH or direct deposit. Payments will be initiated only after CI scores are validated and approved per NDWEE process, and the platform will generate the required payment instruction records (API payloads or files) for the NDWEE-approved payment mechanism. A payment workflow approach will be developed in coordination with NDWEE. For example, based on the distribution schedule, the NDWEE may maintain a balance in a linked account. The platform will support payment initiation and tracking aligned to NDWEE's funding and disbursement processes, including configurable controls to prevent duplicate payments and manage exceptions. Bank account collection will include encryption at rest and in transit, along with verification methods (e.g., micro-deposits or bank-linking services) to reduce payment failures. Daily reconciliation reports will allow NDWEE to match disbursements to ledger entries and resolve exceptions promptly. Final payment execution roles, system interfaces, and integration points will be confirmed with NDWEE.
1.3.c	Requirement: Track and report payments in real-time, offering participants a clear view of payment status and transaction history.

	Bidder Response: Participants will see near real-time payment status, history, and digital receipts in their dashboard, including disbursement amounts, dates, linked CI records, payment reference/transaction identifiers, and links to the originating CI submission and approvals. Administrators will have configurable views and exports for program or period-level summaries, along with exception queues and aging to manage incomplete or disputed items. Receipt and report formats will be designed to support audit readiness and downstream reporting needs. Reconciliation outputs (e.g., exportable payment registers) will enable NDWEE to match disbursements to ledger entries and resolve exceptions promptly.
1.4	System Validation and Quality Assurance
	Requirement: Test the platform thoroughly for functionality, scalability, security, and usability before launch.
1.4.a	Bidder Response: Pre-launch, we will execute a comprehensive test plan covering unit, integration, end-to-end, accessibility, performance/load, and security testing (including vulnerability scanning and penetration testing, as appropriate). Farmer-centered usability testing will validate clarity of language and workflows across devices and bandwidth conditions. All findings will be tracked to closure, and go/no-go criteria will be documented and approved by NDWEE with test evidence retained to support audit/QAPP needs.
	Requirement: Perform continuous quality assurance (QA) and updates to ensure system stability and performance as usage scales up.
1.4.b	Bidder Response: Jacobs will perform continuous QA and implement a controlled update cadence for the Data Bank to maintain system stability and performance as usage scales. This will include automated regression testing in the release pipeline, release-gated deployments, and continuous monitoring (application performance monitoring, centralized logging, health checks, and alerting) to detect and resolve issues early. We will track operational metrics (e.g., uptime, latency, error rates, queue/backlog depth, and exception volumes) and conduct periodic performance tuning and capacity and performance planning around peak seasonal demand. Updates will follow change control with documented release notes, rollback procedures, and post-release validation. Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements, with specific conformance details finalized upon receipt of the approved QAPP.
	Requirement: Review and conform to NDWEE's Quality Assurance Project Plan (QAPP) for this project. See Attachment B
1.4.c	Bidder Response: Jacobs will review NDWEE's approved QAPP and translate its requirements into a project-specific compliance matrix that maps each QAPP requirement to implementation controls, test procedures, required evidence, responsible parties, and NDWEE review/sign-off points. NDWEE will be the sign-off authority for QAPP conformance at each stage gate, and Jacobs will provide the required evidence package for review and approval. QAPP conformance will be integrated into delivery stage gates (design, pre-launch/UAT, and major releases), with documented test results, validation records, and change-control artifacts retained in an auditable repository. If the QAPP is updated during the project, Jacobs will assess impacts, update the compliance matrix accordingly, and coordinate any required process or system changes with NDWEE.
1.4.d	Requirement: Provide support for future upgrades, including the ability to adapt to changing requirements or integration with additional functionalities (e.g., integration with carbon markets).

	Bidder Response: The modular architecture for the CI Data Bank will support incremental enhancements (e.g., new methodologies, carbon market integrations, expanded analytics) via versioned APIs and backward-compatible data contracts. Where feasible, program rules and reporting parameters will be configurable to accommodate policy changes without code releases. We will jointly manage a product roadmap and change backlog with NDWEE to prioritize high-value improvements and will deliver upgrades through controlled release management with documented testing/validation aligned to the QAPP.
1.5	User Training and Support
	Requirement: Develop training materials (e.g., user manuals, video tutorials) to help both participants and third-party service providers navigate the platform.
1.5.a	Bidder Response: Jacobs will produce role-based training (e.g., quick-start guides, step-by-step manuals, short video tutorials, and recorded webinars) for the Data Bank, covering participant onboarding, CI score submissions (including web and API-based submission paths for Approved Service Providers), dashboard usage, notifications, dispute/correction workflows, and support. Materials will follow plain-language and accessibility principles and will be updated alongside major releases. Materials will be delivered via a searchable knowledge base and embedded in-app guidance where appropriate, and NDWEE co-branding and dissemination plans will be incorporated to accelerate adoption. To support successful onboarding, Jacobs will develop a structured, role-based training materials that include: • Quick-start guides for Producers, ASPs, and NDWEE Administrators, each 4–6 pages and structured as step-by-step references with screenshots and clear task-based instructions. • A comprehensive step-by-step user manual (approximately 20 pages total) covering CI submission workflows, cropping data entry, grant enrollment, verification touchpoints, supporting documentation, payment tracking, and common exceptions—integrated with annotated screenshots and workflow diagrams. • A suite of short video tutorials (8–10 clips, 1–3 minutes each) demonstrating core workflows; all videos will include scripting, on-screen demonstrations, editing, captioning, and accessible formatting. • Recorded webinars (two producer-focused and one ASP-focused), including slide development, live delivery, Q&A support, and post-production editing for on-demand use via the knowledge base. • Accessibility and plain-language review to ensure readability, screen-reader compatibility, clear sequencing, consistent terminology, and WCAG-aligned formatting. • Co-branded templates and publishing workflows, including headers, footers, color standards, and iconography aligned with NDWEE requirements. • Knowledge-base publication and link hygiene, ensuring all materials are organized within an intuitive, searchable content structure with verified cross-linking.
	Requirement: Provide ongoing customer support for technical issues, including troubleshooting and real-time problem resolution.
1.5.b	Bidder Response: Jacobs will provide structured support processes for issue resolution, escalation, and knowledge management. Support hours and SLAs will be finalized with NDWEE. A help desk supporting email, phone, and ticket-based requests will assist participants, ASPs, and administrators throughout program operations. We will staff for peak periods (e.g., planting/harvest) and offer proactive communications for known issues. A knowledge base and “how-to” library will help users self-serve common tasks. Support will include severity-based triage (e.g., critical service interruption vs. standard requests), with defined escalation paths and incident communications for high-severity events. This support applies to the Data Bank interfaces and workflows (including ASP

	submission/validation and NDWEE administrative functions), integrated within the unified user experience.
1.5.c	Requirement: Set up a help desk or support center with multiple communication channels (e.g., phone, email, chat) to handle queries from participants, vendors, and administrators. Bidder Response: To support Data Bank users, we will establish a multi-channel help desk with phone, email, and ticketing at launch, and offer chat as an enhancement based on demand. Clear intake forms will route issues by topic (ASP access/onboarding, CI score submissions and validation, dashboards/reporting, payments) to the appropriate support tier, with defined escalation paths for high-severity incidents. A searchable knowledge base and standardized responses will enable self-service for common questions and reduce repeat tickets. NDWEE will receive periodic support reporting (volumes, top issue categories, aging, resolution trends and customer satisfaction survey results) to support continuous improvement.
1.6	Data Reporting, Analytics, and Evaluation
1.6.a	Requirement: Build robust data reporting features that allow program administrators to track submissions, analyze CI score trends, and generate customized reports. Bidder Response: Administrators will access configurable dashboards to monitor CI submissions, verification outcomes, practice adoption, geographic trends, and vendor performance. A curated data model and role-based permissions will enable custom reporting while protecting sensitive data. Exports will be available in standard formats (CSV/PDF) with scheduled delivery options.
1.6.b	Requirement: Enable advanced analytics that can monitor key performance indicators (KPIs), such as average CI reductions across the state, incentive payout totals, and farm-level improvements. Bidder Response: The analytics layer will track statewide and regional CI trends, incentive disbursements, practice-level outcomes, and farm-level improvements over time. We will define metric methodologies with NDWEE to ensure consistency and avoid double counting. Visualizations will highlight progress to targets and identify areas needing outreach or technical assistance.
1.6.c	Requirement: Integrate data export functionalities for ease of reporting to stakeholders, including the EPA and other regulatory bodies. Bidder Response: Jacobs will provide NDWEE-approved data export capabilities to support reporting to stakeholders, including EPA and other regulatory bodies. Export packages will use controlled, versioned templates aligned to applicable reporting requirements (as provided by NDWEE/EPA), with common formats (e.g., CSV/PDF) and clear traceability to source records. Export access will be role-based, and audit logs will record when exports are generated and by whom. Exports will be delivered using NDWEE-approved secure methods appropriate to the recipient (e.g., secure portal/file share, SFTP, or API-based transfer where applicable), with any automated distribution requirements confirmed with NDWEE during design.
1.6.d	Requirement: Provide quarterly reports to NDWEE summarizing: (i) Program milestones and accomplishments, (ii) Enrollment and participation statistics, (iii) Challenges encountered and mitigation strategies, (iv) Financial tracking and budget updates.

	Bidder Response: Each quarter, we will compile an integrated report pulling from operational systems and analytics to summarize milestones, participation/enrollment trends, key risks/issues with mitigations, and financial status vs. budget. Narrative context will accompany dashboards for clarity.
1.6.e	Requirement: Submit comprehensive annual reports including: (i) Year-to-date summaries of all program activities, (ii) Cumulative financial statements, (iii) Assessment of program effectiveness and environmental outcomes. Bidder Response: Annual reports will consolidate operational achievements, financial statements, and environmental outcomes with methodological notes. Where appropriate, we will include independent assurance statements (e.g., third-party review of methods or sampling) and public-facing executive summaries to support transparency. Trends vs. targets will be highlighted with recommended adjustments for the upcoming year.
1.6.f	Requirement: Provide detailed environmental outcome data in each report, including: (i) Carbon intensity (CI) reductions (tons of CO₂-equivalent), (ii) Soil health improvements, (iii) Water conservation metrics. Bidder Response: We will report CI reductions in tCO₂e using transparent calculation methods, alongside soil health indicators (e.g., SOC change, infiltration) and water metrics (e.g., reduced irrigation demand), as defined with NDWEE. Data will be sourced from CI submissions, field measurements where available, and vetted models with uncertainty bands. We will document assumptions, boundaries, and QA/QC steps to ensure the results are decision-grade.
1.6.g	Requirement: Design and implement a robust monitoring and evaluation framework to assess: (i) Performance of grant-funded projects, (ii) Effectiveness of the CI Data Bank platform, (iii) Adoption rates and outcomes of regenerative/climate-smart practices. Bidder Response: A structured monitoring and evaluation framework will assess platform effectiveness, grant impacts, and adoption of regenerative practices. The system will track baseline and post-implementation metrics across CI scores, acreage, and conservation practices. These metrics can be used to drive future incentives and leveled solutions.
1.6.h	Requirement: Track and report against clear, quantifiable metrics including: (i) Tons of CO₂ reduced or avoided, (ii) Acres of regenerative practices adopted, (iii) Number and type of conservation practices, (iv) Changes in baseline vs. post-implementation CI scores. Bidder Response: Dashboard and other visualization tools will be used to allow NDWEE administrators to access configurable reports to track CI submissions, trends, and participation metrics and quantifiable program outcomes required for stakeholder reporting. The system will track and attribute emissions reductions, acres under regenerative practices, practice adoption counts/types, and baseline-to-post CI changes at field and program levels. Baseline methodologies (e.g., three-year average) and calculation rules will be finalized with NDWEE to ensure consistency and comparability across years and practices. The system will support KPI tracking including CI reductions, participation rates, and incentive disbursements, with metrics refined in coordination with NDWEE.
1.6.i	Requirement: Ensure open and auditable documentation of all program activities, financials, and outcomes. (i) Maintain a centralized reporting system or dashboard that supports data sharing with EPA, NDWEE, and other stakeholders.

	Bidder Response: We will maintain a centralized, access-controlled repository (and dashboards) housing policies, procedures, logs, reports, and datasets with version control. Audit trails will capture user actions, data changes, and reporting events, with export capability for auditors. Role-based sharing will support NDWEE, EPA, and other stakeholders while protecting sensitive information.
1.6.j	Requirement: Align all reports with applicable EPA and NDWEE guidelines and timelines. (i) Ensure proper documentation for audits, evaluations, and public recordkeeping. Bidder Response: We will map EPA and NDWEE guidance to specific reports, fields, methods, owners, and delivery cadences in a regulatory matrix. A change-tracking process will monitor updates to guidance and update templates and processes accordingly. Public recordkeeping requirements will be reflected in retention and access policies approved by NDWEE.
1.7	Maintenance and Updates
1.7.a	Requirement: Provide ongoing system maintenance to ensure the platform remains secure, up-to-date, and optimized for performance. Bidder Response: Jacobs will provide continuous maintenance to ensure security, performance, and reliability. Enhancements and fixes will be deployed through controlled release and change management processes supported by an NDWEE-visible maintenance calendar (e.g., routine patch windows and planned releases) and standardized maintenance templates/checklists. Monitoring tools and service-level commitments will support the required uptime and rapid issue resolution. A service status page/process will be used to communicate incidents, planned maintenance, and restoration updates, and releases will include rollback procedures documented in an operational runbook.
1.7.b	Requirement: Offer post-launch updates to enhance functionality, fix bugs, and incorporate new features based on user feedback or evolving program requirements. Bidder Response: Feature enhancements and fixes will follow a controlled release process with NDWEE governance, prioritizing a value-aligned roadmap. We will collect user feedback via help desk analytics, satisfaction surveys, and stakeholder sessions, and publish release notes for transparency. Backward compatibility will be maintained where possible.
1.7.c	Requirement: Monitor system performance to ensure 99.5% uptime reliability and quick resolution of any issues that arise. Bidder Response: Jacobs will implement a comprehensive performance monitoring strategy designed to maintain 99.5% uptime reliability and ensure rapid detection and resolution of any issues that arise. The platform will utilize real-time health checks, automated alerts, and multi-layered observability tools, including application performance monitoring, infrastructure telemetry, and log analytics, to continuously evaluate system health across all tiers. Performance dashboards will be available to NDWEE for transparent visibility into uptime, response times, queue backlogs, data ingestion throughput, and any degradation patterns. To maintain 99.5% uptime, we will deploy the system in a redundant, cloud-hosted environment using geographically distributed availability zones, load-balancing, auto-scaling, and failover strategies to reduce single-point-of-failure risk. Routine DR/BCP tests will validate recovery processes and ensure the platform can sustain operations during peak seasonal usage periods. For rapid issue resolution, our support team will use automated triage workflows, severity-based SLAs, and real-time diagnostics to quickly identify root causes and accelerate remediation. Near

	real-time alerting will notify Jacobs and NDWEE of anomalies such as failed integrations, API latency, security events, or unexpected usage spikes, enabling proactive resolution before user impact occurs.

2 – PI & CI GRANTS DIGITAL INTERFACE TECHNICAL REQUIREMENT RESPONSES

2.1	Interface Design and Development
2.1.a	Requirement: Develop a secure, scalable, and user-friendly digital platform that allows participants or approved third-party vendors to upload cropping data.
	Bidder Response: Jacobs will deliver a secure, modular, cloud-hosted PI & CI Grants Digital Interface that enables participants and Approved Service Providers (ASPs) to submit cropping data via intuitive web form and secure APIs. The platform will be designed for horizontal scalability and high availability, supporting statewide growth and peak seasonal loads without degradation of performance. The platform will implement a resilient reference architecture (API gateway, application services, data tier, background processing/queueing, centralized monitoring/logging, and disaster recovery). We will adopt farmer-centered UX standards informed by Nebraska producer engagement to ensure plain language, clear workflows, and compatibility with common devices and low-bandwidth environments. Usability will be validated through prototype reviews and UAT prior to go-live (including features such as CSV templates, resumable submissions, and mobile-responsive interfaces). Cropping data intake will include required field- and practice-level attributes, schema validation, and clear error/exception handling to support downstream eligibility and payment workflows. Non-functional requirements will be defined with NDWEE during design and validated through performance testing (e.g., expected peak seasonal load, concurrency, latency targets, and RPO/RTO). We will finalize cloud provider and hosting regions with NDWEE to align with state policy, security requirements, and cost control.
2.1.b	Requirement: Allow participants or approved third-party service providers to submit precision agriculture applications for program review and interface with NDWEE's Grant Management software, if applicable, to manage participant grant payments.
	Bidder Response: The platform will include a precision agriculture application workflow with role-based submission, validation, and review. Where NDWEE has a Grant Management System (GMS), we will integrate through secure APIs or file exchange to synchronize application status, eligibility decisions, and payment triggers, avoiding double entry and ensuring a single source of truth. To ensure data integrity and accurate processing, the workflow will incorporate robust error-handling and reconciliation controls. All submissions, whether from producers or Approved Service Providers (ASPs), will undergo schema validation, mandatory-field checks, and cross-record consistency checks before NDWEE review. Any errors, mismatched fields, or missing documentation will automatically route to a structured exception queue with clear remediation guidance for participants or ASPs. During integration with NDWEE's GMS, the system will perform record-level reconciliation, confirming that application IDs, eligibility determinations, payment approvals, and disbursement status match across both systems. Duplicate detection, version control, and audit-logging will prevent inconsistent or conflicting records. When reconciliation discrepancies occur (e.g., payment amount mismatch or incomplete GMS confirmation), the platform will flag the issue, halt payment processing until resolved, and provide NDWEE with a clear path for correction. These built-in validation, exception-handling, and reconciliation features ensure that precision agriculture applications move cleanly from submission to approval to payment, with full traceability and operational accuracy.

2.1.c	Requirement: Develop and include a Scenario Modeling Tool to generate “what-if” impacts such as switching to no-till, adding cover crops or using renewable energy such as biodiesel. Bidder Response: We will provide a Scenario Modeling Tool that allows users to compare baseline vs. alternative practices (e.g., no-till, cover crops, biodiesel) and view projected impacts on CI, costs, and incentives. Assumptions, boundaries, and data sources will be documented, and the tool will align with NDWEE-approved methodologies to ensure transparency and defensibility. Development of scenario options and assessment details will be conducted in coordination with ND
2.1.d	Requirement: Create an intuitive interface where farmers can access their cropping data, track payment status, and monitor their historical data. Bidder Response: Farmers will have a role-based dashboard displaying cropping submissions, validation status, requests for information, and payment stage with dates and amounts. Historical views will enable filtering by season, field, and practice. Participants will be able to download records in common formats (CSV/PDF), including submission history and payment transaction history linked to the underlying records. Alerts and notifications (email/SMS) will keep participants informed of status changes and required actions. Notification triggers, message content, and user preferences will be defined with NDWEE during design and configured in the system. During design, Jacobs will provide dashboard wireframes/mockups for NDWEE review and confirmation.
2.1.e	Requirement: Design a backend system capable of storing and organizing large volumes of cropping data, with advanced search, filtering, and reporting capabilities. Bidder Response: The CI Data Bank will be capable of storing and organizing large volumes of cropping data, with advanced search, filtering, and reporting capabilities. It will use structured, versioned data models that capture participants, fields, practices, ASP submissions, CI scores, validations, and payment references. Indexing and partitioning strategies will support fast, flexible search and filtering across seasons, geographies, practices, and vendors. The data model will include field-level metadata and relationship keys to support lineage and traceability from ASP submission through validation outcomes and any linked payment references, supported by immutable audit logs. Administrators will have access to configurable reporting to track CI submissions, trends, and participation metrics. Access to administrative and reporting functions will be controlled via role-based access control (RBAC), with least-privilege permissions and audited access. The design will accommodate future scale and schema evolution without downtime, using backward-compatible versioning. During design, Jacobs will provide a data dictionary and high-level data model documentation (e.g., an ERD or equivalent) in coordination with NDWEE to confirm required fields, definitions, and reporting needs. Performance and query behavior will be validated through load/performance testing on representative large datasets to confirm search/filter responsiveness and reporting runtimes at peak seasonal volumes.
2.1.f	Requirement: Integrate a payment system, considering any NDWEE's Grant Management software, that issues the grant payment once cropping data has been received, verified, and confirmed.

	Bidder Response: Rules-driven workflows will automate payments after cropping data passes validations and approvals. If NDWEE's GMS is in scope, we will integrate to synchronize approvals and disbursement instructions, ensuring accurate timing and reconciliation while preventing duplicates.
2.1.g	Requirement: Ensure API integration with third-party service providers who will upload cropping data, including verification of authorized approved service providers and standardizing data formats for seamless input. Bidder Response: Jacobs will provide secured APIs and a web uploader enforcing ASP authentication, standardized schemas, and robust validation with clear error messages. APIs will be documented using an OpenAPI/Swagger specification and will include rate limiting and throttling controls to protect availability. ASP onboarding will include sandbox access, conformance testing, and credential issuance with least-privilege scopes. ASP identity proofing and approval status verification will be implemented in coordination with NDWEE prior to issuing production credentials.
2.2	Data Security and Privacy
2.2.a	Requirement: Implement robust cybersecurity measures to protect sensitive data, including encryption of both in-transit and at-rest data. Bidder Response: All sensitive grant and cropping data will be encrypted in transit and at rest using industry-standard protocols, with encryption keys protected through centralized key management and least-privilege access. The platform will implement layered cybersecurity controls aligned to NIST-based frameworks (e.g., NIST CSF and NIST SP 800-53 Rev. 5, as applicable), including RBAC, MFA for privileged roles, network segmentation, centralized logging/monitoring, and intrusion detection/alerting. Security operations will include routine vulnerability scanning and patch management, periodic penetration testing, and documented incident response and remediation tracking to support NDWEE oversight and audit readiness.
2.2.b	Requirement: Ensure data privacy compliance with relevant regulations (e.g., GDPR, CCPA, or applicable federal/state regulations) to protect participants' confidential information. Bidder Response: Jacobs will implement privacy-by-design controls to protect participant confidential information, including data minimization, purpose limitation, encryption in transit and at rest, and role-based access control with least-privilege permissions and auditable access. We will comply with applicable federal and Nebraska/state requirements (including privacy, security, and public records considerations as applicable) and will address any additional privacy obligations identified by NDWEE (e.g., GDPR/CCPA where applicable). Security and privacy controls will be implemented using industry-standard practices aligned to NIST-based control frameworks. Jacobs will work with NDWEE to define and approve a data retention and deletion schedule by data class (e.g., participant PII, cropping/grants submissions and supporting records, payment records, and system audit logs) and will enforce those schedules through automated lifecycle controls and administrative workflows. For analytics and reporting, Jacobs will support de-identification and aggregation practices where feasible, including NDWEE-approved disclosure controls such as minimum aggregation thresholds and suppression of small cell sizes to reduce re-identification risk. Privacy controls, retention rules, and disclosure safeguards will be documented and traceable to program audit and reporting needs. During design, Jacobs will provide a retention schedule matrix (data class, purpose, retention period, disposition method, and owner) for NDWEE review and approval.

2.2.c	Requirement: Authenticate and verify third-party approved service providers to ensure only approved, verified entities can upload cropping data, minimizing the risk of fraudulent or erroneous data entries. Bidder Response: ASP access will be governed through credential verification, role assignment, and monitored activity logs to reduce the risk of unauthorized access or fraudulent submissions. Multi-factor authentication will be mandatory, and access will be re-certified annually. All activity, including uploads, edits, approvals, will be logged with configurable monitoring and anomaly detection to flag unusual patterns (e.g., duplicates, outliers, unusual volume/timing, or significant deviations from prior-period submission history). Jacobs will partner with NDWEE to define and implement the ASP approval workflow for authorization, re-certification, suspension, and revocation, and the system will enforce “approved status” before allowing cropping data submissions. Cropping data submissions will additionally be validated against required field-level attributes and program rules to support downstream eligibility and payment processing. Producers will be presented with concise privacy/consent language.
2.2.d	Requirement: Conduct and report on an annual cybersecurity audit whose team includes Certified Information Systems Auditors (CISA), Certified Information Security Managers (CISM), or Certified Information Systems Security Professionals (CISSP). NOTE: Demonstrate expertise in SOC 2, ISO/IEC 27001, and NIST cybersecurity frameworks to ensure a high level of technical scrutiny. Bidder Response: Jacobs will support annual independent audits aligned to SOC 2, ISO/IEC 27001, and, as applicable, NIST CSF/800-53, led by qualified CISA/CISM/CISSP professionals, covering the grants/cropping data intake and payment processing components and their integrations. We will coordinate audit scope, artifacts, and timelines with NDWEE, and maintain a Plan of Actions and Milestones (POA&M) to remediate findings per NDWEE approved remediation timelines. Evidence (policies, procedures, logs, scans, and penetration test results) will be organized for efficient auditor review and NDWEE oversight. Jacobs will provide NDWEE with the annual audit report and a management response package, including POA&M status tracking and remediation evidence as items are closed.
2.3	Payment Processing Integration
2.3.a	Requirement: Automate incentive payments to participants based on predefined rules and thresholds once a valid cropping data is confirmed. Bidder Response: The payment engine will operationalize NDWEE’s eligibility rules, thresholds, and funding caps as configurable parameters, allowing policy changes without code changes or code releases. Once cropping data submissions pass validation and required approvals, payment instructions will be generated automatically, with controls for duplicates, split payments, and exception handling. Participants and administrators will have near real-time visibility into payment status, and each disbursement will maintain a complete audit trail linking it to the underlying cropping data submissions and approvals; reconciliation outputs will support program management and audit requirements.
2.3.b	Requirement: Integrate with banking or payment systems (e.g., ACH, digital wallets, or direct deposit platforms) to facilitate timely and accurate payments to participants. Bidder Response: The platform will integrate with approved payment mechanisms such as ACH or direct deposit to support accurate and timely payouts. Payments will be initiated only after cropping data submissions are confirmed per program rules, and the platform will support batch payout cycles (by reporting period/season) with exception queues for incomplete or disputed records. A coordinated payment

	workflow will be developed with program administrators. The platform will support payment initiation/tracking aligned to NDWEE's funding and disbursement process, including exception handling and controls to prevent duplicate payouts. Bank account collection will include encryption at rest and in transit, plus verification steps (e.g., micro-deposits or bank-linking services) to minimize payment failures. Daily reconciliation reports will enable administrators to match disbursements to ledger entries and promptly address exceptions. Final payment execution roles, interfaces, and system integration points will be jointly confirmed with NDWEE.
2.3.c	Requirement: Track and report payments in real-time, offering participants a clear view of payment status and transaction history.
	Bidder Response: Participants will have near real-time access to payment status, transaction history, and downloadable digital receipts, including amounts, dates, and payment reference/transaction identifiers, and links to the underlying cropping data submission and approvals.. Administrators will be able to configure reporting views, export datasets, and monitor program-level metrics and exceptions through dedicated queues ; exports will include payment registers and exception/aging views to support operational follow-up. Receipt formats, logs, and reporting structures will be designed to support audit readiness and downstream reporting requirements, while reconciliation outputs will enable NDWEE to match disbursements to ledger entries and resolve exceptions promptly.
2.4	System Validation and Quality Assurance
2.4.a	Requirement: Test the platform thoroughly for functionality, scalability, security, and usability before launch.
	Bidder Response: Comprehensive pre-launch testing will be conducted across functional, performance, security, and usability dimensions prior to production deployment. Data roles, owner roles, process diagrams will be documented and governed to ensure a sustainable solution.
2.4.b	Requirement: Perform continuous quality assurance (QA) and updates to ensure system stability and performance as usage scales up.
	Bidder Response: Jacobs will perform continuous QA and implement a controlled update cadence for the cropping/grants intake and payment workflows to maintain system stability and performance as usage scales. This will include automated regression testing in the release pipeline, release-gated deployments, and continuous monitoring (application performance monitoring, centralized logging, health checks, and alerting) to detect and resolve issues early. We will track operational metrics (e.g., uptime, latency, error rates, queue/backlog depth, and exception volumes) and conduct periodic performance tuning and capacity and performance planning around peak seasonal demand. Updates will follow change control with documented release notes, rollback procedures, and post-release validation. Jacobs will align testing, validation, and documentation practices with NDWEE's QAPP requirements, with specific conformance details finalized upon receipt of the approved QAPP.
2.4.c	Requirement: Review and conform to NDWEE's Quality Assurance Project Plan (QAPP) for this project. See Attachment B
	Bidder Response: Jacobs will review NDWEE's approved QAPP and translate its requirements into a project-specific compliance matrix for the PI & CI Grants Digital Interface that maps each QAPP requirement to implementation controls, test procedures, required evidence, responsible parties, and NDWEE review/sign-off points. NDWEE will be the sign-off authority for QAPP conformance at each stage gate, and Jacobs will provide the required evidence package for review and approval. QAPP conformance will be integrated into delivery stage gates (design, pre-launch/UAT, and major

	releases), with documented test results, validation records, and change-control artifacts retained in an auditable repository. If the QAPP is updated during the project, Jacobs will assess impacts, update the compliance matrix accordingly, and coordinate any required process or system changes with NDWEE.
2.4.d	Requirement: Provide support for future upgrades, including the ability to adapt to changing requirements or integration with additional functionalities (e.g., integration with carbon markets). Bidder Response: The modular architecture will support incremental enhancements (e.g., new methodologies, carbon market integrations, expanded analytics) via versioned APIs and backward-compatible data contracts. Where feasible, program rules and reporting parameters will be configurable to accommodate policy changes without code releases. We will jointly manage a product roadmap and change backlog with NDWEE to prioritize high-value improvements and will deliver upgrades through controlled release management with documented testing/validation aligned to the QAPP.
2.5	User Training and Support
2.5.a	Requirement: Develop training materials (e.g., user manuals, video tutorials) to help both participants and third-party service providers navigate the platform. Bidder Response: We will produce role-based training (e.g., quick-start guides, step-by-step manuals, short video tutorials, and recorded webinars) for the PI & CI Grants Digital Interface, covering account access, application intake, required data entry, status tracking, notifications, and payment-related workflows. Training will include a train-the-trainer session for NDWEE administrators and program staff. Materials will follow plain-language and accessibility principles and will be updated alongside major releases. Materials will be delivered via a searchable knowledge base and embedded in-app guidance where appropriate, and NDWEE co-branding and dissemination plans will be incorporated to accelerate adoption.
2.5.b	Requirement: Provide ongoing customer support for technical issues, including troubleshooting and real-time problem resolution. Bidder Response: Jacobs will provide structured support processes for issue resolution, escalation, and knowledge management. Support hours and SLAs will be finalized with NDWEE. A help desk supporting email, phone, and ticket-based requests will assist participants, ASPs, and administrators throughout program operations. We will staff for peak periods (e.g., planting/harvest) and offer proactive communications for known issues. A knowledge base and “how-to” library will help users self-serve common tasks. Support will include severity-based triage (e.g., critical service interruption vs. standard requests), with defined escalation paths and incident communications for high-severity events. This support applies to the PI & CI Grants Digital Interface workflows (participant intake, status tracking, and payment-related processes) within the unified user experience.
2.5.c	Requirement: Set up a help desk or support center with multiple communication channels (e.g., phone, email, chat) to handle queries from participants, vendors, and administrators. Bidder Response: We will establish a multi-channel help desk with phone, email, and ticketing at launch, and offer chat as an enhancement based on demand. Clear intake forms will route issues by topic (participant enrollment/account access, application/submissions, status tracking, payments) to the appropriate support tier, with defined escalation paths for high-severity incidents. A searchable knowledge base and standardized responses will enable self-service for common questions and reduce repeat tickets. NDWEE will receive periodic support reporting (volumes, top issue categories, aging, resolution trends and customer satisfaction survey results) to support continuous improvement.

2.6	Data Reporting, Analytics, and Evaluation
2.6.a	Requirement: Build robust data reporting features that allow program administrators to track submissions, analyze cropping trends, and generate customized reports.
	Bidder Response: Administrators will access configurable dashboards to monitor CI submissions, verification outcomes, practice adoption, geographic trends, and vendor performance. A curated data model and role-based permissions will enable custom reporting while protecting sensitive data. Exports will be available in standard formats (CSV/PDF) with scheduled delivery options.
2.6.b	Requirement: Enable advanced analytics that can monitor key performance indicators (KPIs), such as no-till or other cropping trends across the state, incentive payout totals, and farm-level improvements.
	Bidder Response: The analytics layer will track statewide and regional CI trends, incentive disbursements, practice-level outcomes, and farm-level improvements over time. We will define metric methodologies with NDWEE to ensure consistency and avoid double counting. Visualizations will highlight progress to targets and identify areas needing outreach or technical assistance.
2.6.c	Requirement: Integrate data export functionalities for ease of reporting to stakeholders, including the EPA and other regulatory bodies.
	Bidder Response: We will provide standardized export packages that match the fields prioritized by EPA and NDWEE. Files will be securely delivered through options like SFTP or an API. Templates will be kept up to date and versioned to track changes in regulatory requirements. Audit logs will capture when and by whom exports were generated and transmitted.
2.6.d	Requirement: Ensure open and auditable documentation of all program activities, financials, and outcomes
	Bidder Response: Jacobs will provide open and auditable documentation of program activities, financials, and outcomes through a centralized, access-controlled repository and reporting dashboards. Documentation and data artifacts will be versioned and organized using a defined repository structure and metadata standards (e.g., program year/reporting period, participant/ASP identifiers as permitted, submission IDs, approval status, and payment reference IDs) to support traceability from intake through validation, approvals, and disbursement. Access will be governed by role-based access control (RBAC) and least-privilege policies, with auditable records of document creation, modification, approval, and export. System audit logs and key program evidence (submissions, validations, approvals, payment registers, and reconciliation outputs) will be retained in accordance with NDWEE-approved retention schedules and QAPP requirements, with exportable audit trails to support oversight and reporting. . Repository structure and retention rules will be documented in an NDWEE-approved records management plan and reviewed at release stage gates.
2.6.e	Requirement: Maintain a centralized reporting system or dashboard that supports data sharing with EPA, NDWEE, and other stakeholders.

	Bidder Response: Jacobs will maintain a centralized reporting and dashboard environment that supports controlled data sharing with EPA, NDWEE, and other NDWEE-approved stakeholders. Reporting access will be governed by role-based permissions and disclosure controls so sensitive participant information is protected and shared only as authorized. Dashboards will support configurable views by program period, geography, participation, CI outcomes, and payment status, with NDWEE-approved export options in common formats (e.g., CSV/PDF) and report templates aligned to required oversight and compliance reporting. Reports and shared datasets will be traceable to source records, with auditable logs of report generation and exports to support oversight.
2.6.f	Requirement: Align all reports with applicable EPA and NDWEE guidelines and timelines. Ensure proper documentation for audits, evaluations, and public recordkeeping.
	Bidder Response: Jacobs will align reporting deliverables to applicable EPA and NDWEE guidelines and timelines by establishing an NDWEE-approved reporting calendar and maintaining controlled report templates for each required submission. We will maintain a reporting requirement mapping matrix that links each applicable guideline or reporting requirement (as provided by NDWEE/EPA) to required metrics/fields, data sources, validation checks, and delivery timelines. Reports will be traceable to source records and will include documented calculation/aggregation logic where applicable. To support audits, evaluations, and recordkeeping requirements, Jacobs will retain required reporting artifacts and supporting evidence (e.g., source datasets, approvals, payment registers, and report exports) in accordance with NDWEE-approved retention schedules and QAPP requirements, with role-based access controls and export logs.
2.7	Maintenance and Updates
	Requirement: Provide ongoing system maintenance to ensure the platform remains secure, up-to-date, and optimized for performance.
2.7.a	Bidder Response: Jacobs will provide continuous maintenance for the PI & CI Grants Digital Interface to ensure security, performance, and reliability. Maintenance will include routine patching and vulnerability remediation, periodic performance tuning, and proactive monitoring using centralized logging, health checks, and alerting. Enhancements and fixes will be deployed through controlled release and change management processes supported by a maintenance calendar shared with NDWEE (e.g., routine patch windows and planned releases), standardized maintenance templates/checklists, and documented rollback procedures in an operational runbook. A service status page/process will be used to communicate incidents, planned maintenance, and restoration updates, and service-level commitments will be finalized with NDWEE.
	Requirement: Offer post-launch updates to enhance functionality, fix bugs, and incorporate new features based on user feedback or evolving program requirements.
2.7.b	Bidder Response: Feature enhancements and fixes will follow a controlled release process with NDWEE governance, prioritizing a value-aligned roadmap. We will collect user feedback via help desk analytics, satisfaction surveys, and stakeholder sessions, and publish release notes for transparency. Backward compatibility will be maintained where possible.
2.7.c	Requirement: Monitor system performance to ensure 99.5% uptime reliability and quick resolution of any issues that arise.

	Bidder Response: The PI & CI Grants digital interface will implement a comprehensive performance monitoring strategy designed to maintain 99.5% uptime reliability and ensure rapid detection and resolution of any issues that arise. The system will utilize real-time health checks, automated alerts, and multi-layered observability tools, including application performance monitoring, infrastructure telemetry, and log analytics, to continuously evaluate system health across all tiers. Performance dashboards will be available to NDWEE for transparent visibility into uptime, response times, queue backlogs, data ingestion throughput, and any degradation patterns. To maintain 99.5% uptime, we will deploy the system in a redundant, cloud-hosted environment using geographically distributed availability zones, load-balancing, auto-scaling, and failover strategies to reduce single-point-of-failure risk. Routine DR/BCP tests will validate recovery processes and ensure the system can sustain operations during peak seasonal usage periods. For rapid issue resolution, our support team will use automated triage workflows, severity-based SLAs, and real-time diagnostics to quickly identify root causes and accelerate remediation. Near real-time alerting will notify Jacobs and NDWEE of anomalies such as failed integrations, API latency, security events, or unexpected usage spikes, enabling proactive resolution before user impact occurs.

3 – PROGRAM SUPPORT TECHNICAL REQUIREMENT RESPONSES

3.1	Program Support
3.1.a	Requirement: Coordinate and prepare program materials, meetings, and engagement sessions associated with Deliverables 1 and 2.
	Bidder Response: Jacobs will take a highly structured and proactive approach to coordinating all meetings and engagement sessions associated with Deliverables 1 and 2. Our team will not only plan and facilitate each meeting but will ensure that every interaction advances NDWEE’s priorities and maintains momentum across workstreams. To do this, we establish a clear meeting cadence, prepare streamlined materials tailored to busy stakeholders, and maintain disciplined documentation practices. We will coordinate: • Regular cross-workstream coordination sessions focused on technical alignment, risks, and decision needs. • Monthly stakeholder meetings with NDWEE leadership and other stakeholders, as identified by NDWEE • Quarterly advisory summaries that synthesize program progress, lessons learned, and opportunities for refinement. For each session, Jacobs will prepare agendas, distribute pre-reads, and issue action-oriented meeting notes, ensuring clarity, accountability, and traceability. Our facilitation methods are grounded in best practices and emphasize plain-language communication and accessibility, ensuring that all participants, regardless of technical background, can actively engage.
3.1.b	Requirement: Develop and manage program action list to ensure all efforts and initiatives are completed in a timely manner.
	Bidder Response: To keep the program on track and ensure timely completion of all initiatives, Jacobs will maintain a living, well-governed Action Register that functions as the program’s operational backbone. This tool will track every commitment, task, dependency, risk, and mitigation step in one centralized location. Our project management team will review the register with NDWEE each week to highlight approaching deadlines, overdue items, bottlenecks, and cross-team dependencies.
3.1.c	Requirement: Conduct research to inform and advance concepts in relation to carbon intensity calculation and market opportunities.
	Bidder Response: Jacobs will support NDWEE’s leadership role in agricultural carbon performance by conducting targeted research on CI methodologies, verification pathways, and emerging market opportunities. Our team synthesizes complex regulatory, scientific, and market information into concise, actionable memos that directly inform program design. This research will explicitly incorporate updates from the GREET family of lifecycle assessment models, including federal versions such as 40BSAF-GREET and 45ZCF-GREET, as well as annual R&D updates that incorporate evolving science around methane leakage, biofuel pathways, electricity grid changes, and upstream counterfactuals. We will evaluate each change for Nebraska-specific

implications—whether related to CI scoring accuracy, verification burden, producer impacts, or grant incentive design.

Each research output will include:

- A summary of the change or opportunity
- Nebraska-specific implications
- Recommended adjustments
- Required configuration updates, if applicable

This ensures NDWEE always has a forward-looking, fully informed basis for decision-making.

Carbon Intensity (CI) Verification

A defensible Carbon Intensity (CI) verification system is essential for ensuring that Nebraska’s agricultural producers receive accurate credit for their environmental performance and that the ONE RED program maintains the integrity required for long-term success. Our system architecture will ensure compatibility with current GREET releases and remain flexible to incorporate new GREET versions immediately upon publication. It is expected that our Nebraska-Aligned CI Verification framework will be as follows:

- Standardized, GREET-Aligned Input Collection

Jacobs will implement a structured, GREET-consistent data schema for all CI submissions. This ensures that field-level activities—such as nutrient management, tillage intensity, irrigation practices, energy use, manure management, and yields—are recorded uniformly and in a manner that aligns directly with Argonne National Laboratory’s GREET lifecycle methodology.

What this provides: a consistent, complete data foundation for accurate CI calculations.

- Automated Validation and Rules Engine

All inputs submitted to the Data Bank, whether through producers or Approved Service Providers (ASPs), will be screened through an automated set of validation checks. These checks will identify missing fields, agronomically implausible values, conflicting data, and deviations from Nebraska-specific norms such as typical pumping depth, yield ranges, or nitrogen application rates.

What this provides: early detection of errors and reduced NDWEE review load.

- Reproducible CI Score Verification

Jacobs will enable NDWEE to reproduce CI scores directly in the system using GREET or other state-approved methods. This includes transparent documentation of all assumptions, default substitutions, and deviations from standard practice.

What this provides: assurance that every CI value can be independently validated.

- Tiered ASP Oversight and Audit Structure

Jacobs recommends a verification model that includes:

- Automated screening: applied to every submission.
- Random audits: a percentage of CI records undergo document verification (receipts, logbooks, nutrient plans, irrigation records).
- Targeted reviews: triggered by unusually low CI scores, anomalous patterns, or repeated ASP discrepancies.

What this provides: strong program integrity without creating unnecessary burden on producers.

- Documentation Package Requirement for Incentives

Before incentive disbursement, each CI submission will be bundled into a “verification package” that includes:

- summary of inputs
- supporting documentation
- producer attestation
- ASP attestation

	• system-generated validation results What this provides: clear, complete records linked to every payment. • Immutable Audit Trails and Version History Every action taken on a CI record (upload, edit, review, approval, and payment) will be recorded in an immutable, time-stamped audit log. Version histories ensure that any changes to data or assumptions remain permanently traceable. <i>What this provides: transparency and defensibility for NDWEE, auditors, and federal partners.</i> This verification framework ensures that CI scores are accurate, transparent, and aligned with accepted federal methodologies while remaining accessible and manageable for producers and ASPs across the state. It strengthens producer trust, supports equitable incentive delivery, and maintains the integrity of the ONE RED program over time.
	Requirement: Facilitate meetings and calls with NDWEE as needed to ensure project success.
3.1d	Bidder Response: Jacobs will maintain close alignment with NDWEE through recurring coordination calls supplemented with rapid-response ad-hoc sessions. Our team is committed to making real-time progress on emerging issues—whether related to payment processes, CI verification anomalies, or ASP questions. We will schedule standing sessions focused on progress, risks, decisions, and cross-team dependencies, and we will convene additional targeted meetings for any NDWEE request for urgent coordination. This high-touch approach ensures problems are resolved quickly and decisions are fully documented and implemented.
3.2	Communication Support
	Requirement: Assist in communication and activities between NDWEE, producers, Nebraska Resource Districts (NRDs), contractors, and third-party service providers to the extent possible in relation to Deliverables 1 & 2
3.2	Bidder Response: Jacobs will provide comprehensive outreach and communications support designed to strengthen coordination among NDWEE, producers, NRDs, contractors, agricultural service providers (ASPs), and other third-party partners participating in Deliverables 1 and 2. This work will be grounded in our team's deep knowledge of Nebraska's agricultural landscape, particularly the 15 years of on-the-ground experience our staff bring from serving as a water and agricultural extension educator, Nebraska farming first-hand, and former NDEE section leader. This background includes long-standing working relationships with NRDs, conservation contractors, agronomists, cooperatives, crop consultants, and producer networks across the state, enabling practical, trusted, and audience-appropriate communication. Building on that foundation, Jacobs will develop and coordinate clear, consistent messages and materials to guide stakeholders through enrollment, cropping data submission, verification processes, and payment flows. Communications will be tailored for each audience—producers, NRDs, contractors, and ASPs, ensuring accessibility, technical accuracy, and alignment with NDWEE requirements. Examples include quick-start guides, step-by-step submission instructions, seasonal reminders, FAQ documents, recorded demos, and troubleshooting support. Jacobs will deliver a comprehensive and Nebraska-grounded communications strategy that strengthens coordination among NDWEE, producers, NRDs, contractors, and Approved Service Providers (ASPs) participating in Deliverables 1 and 2. Our approach is grounded in more than a decade of hands-on relationships with Nebraska's NRDs, Extension system, crop advisers, cooperatives, conservation organizations, and agronomy service providers. We understand that trusted communication in Nebraska agriculture flows through well-established networks: local NRDs,

	Nebraska Extension educators, crop consultants, and co-ops that producers rely on for daily operational decisions. We begin by mapping the program's core audiences, not just broadly, but with specificity that reflects who producers in Nebraska actually turn to for agronomic advice, carbon program participation, conservation planning, and technical support. These include Natural Resources Districts, crop consultants, agricultural cooperatives, conservation contractors, NRCS technical service providers, University of Nebraska Extension, crop advisors, and agronomy firms that serve distinct regions of the state. Identifying these partners early ensures that messaging, training, and system guidance reach the right stakeholders through channels they already trust. Communication materials will be tailored for each audience, using clear, plain-language explanations of processes such as CI submission, cropping data entry, practice verification, corrections, and payment workflows. Examples include step-by-step submission guides, seasonal reminders, FAQ sheets, quick-start videos, live and recorded webinars, and mobile-friendly instruction sheets for producers working in low-bandwidth environments. Nebraska producers, consultants, and cooperatives heavily rely on recurring regional crop meetings, ag expos, Extension field days, NRD workshops, and industry trade shows for in- and out-of-season guidance. Jacobs will integrate ONE RED system education, enrollment guidance, and CI training directly into these established venues to maximize reach and reduce producer burden. These could include recurring programs such as the Nebraska Ag Technology Summit, Nebraska Cover Crop and Soil Health Conference, UNL Crop Production Clinics, Nebraska Extension On-Farm Research Field Days, Nebraska Soybean Management Field Days, Farm Progress Shows, NRD Producer Workshops, or similar. Jacobs will also establish two-way communication pathways—leveraging help desk analytics, field-level relationships, NRD coordination, and producer/ASP feedback loops—to identify issues early and refine processes in real time. This approach ensures consistent messaging across all partners, reduces conflicting interpretations of program rules, and builds producer confidence in the ONE RED program. Jacobs will also facilitate two-way communication between NDWEE and field partners, helping identify emerging questions, program barriers, and producer feedback early so the program can adapt and run smoothly. Leveraging existing relationships, we will help NDWEE reach hard-to-reach producers, coordinate with NRDs during peak periods, and ensure contractors and ASPs receive unified guidance that minimizes conflicting interpretations of program rules. Through this approach, Jacobs will help maintain consistent messaging, reduce confusion, increase producer confidence, and support timely and accurate implementation of Deliverables 1 and 2.
3.3	Sub-Contracting Management
3.3	Requirement: As may be necessary or prudent, the Contractor shall enter subcontracts or partner with various entities to perform all necessary program functions in a timely and efficient manner and be responsible for appropriate oversight, as applicable. NDWEE shall be consulted before subcontracts are executed that will require the use of funds from ONE RED. Bidder Response: Jacobs maintains a comprehensive in-house team with deep expertise across agricultural systems, data management, program operations, and producer engagement; therefore, we do not anticipate a significant need for subcontractors to complete Deliverables 1 and 2. The majority of required program functions, including agronomy, CI and cropping data workflows, verification support, communications, software development, and field-facing engagement, can be delivered directly by Jacobs staff. However, in alignment with NDWEE's requirement and to ensure program resilience, Jacobs will identify, evaluate, and manage qualified partners if and when specialized support becomes necessary

	or prudent. Any subcontracting will occur only after consultation with NDWEE and will follow the approval requirements associated with the use of ONE RED funds. If a subcontracting need arises, Jacobs will implement a structured oversight approach that includes: • Clear scopes of work that define responsibilities, boundaries, technical expectations, and coordination needs. • Deliverables and timelines aligned with the overall program schedule and NDWEE milestones. • Service Level Agreements (SLAs) that establish performance expectations, quality standards, and response requirements. • Oversight and quality control mechanisms, including regular check-ins, progress tracking, documentation reviews, and performance monitoring. • Integration with Jacobs' program governance, ensuring subcontractor work aligns with NDWEE's guidance, data standards, and program goals. Through this model, Jacobs ensures that any partners supporting the work—if needed—operate seamlessly within the program's structure and maintain the same quality, timeliness, and accountability standards as Jacobs' internal team. This approach preserves efficiency while ensuring that NDWEE retains full visibility and approval authority over subcontracting decisions tied to ONE RED funding.
3.4	Data Security Management
	Requirement: Ensure proper management and security of various types of sensitive and operational farm data including the development and management of the Nebraska Ag Data Bank and Grants Program where data integrity and security are paramount (Refer to Section V.F. of Solicitation).
3.4	Bidder Response: Jacobs will manage sensitive farm, financial, and operational data through a robust data governance and security framework aligned with the solicitation and Section V.F requirements. Our approach ensures integrity, confidentiality, and availability across all aspects of the Nebraska Ag Data Bank and Grants Program. This includes establishing data ownership roles, applying strict access controls, maintaining complete audit logs, and enforcing secure data lifecycle practices from collection through retention and deletion. By integrating cybersecurity best practices and NDWEE-approved retention schedules, Jacobs ensures the program's data remains protected, compliant, and audit-ready.
3.5	Grant Program Implementation
	Requirement: Assist grant program implementation including solicitations, application development, funding disbursement, monitoring, and reporting.
3.5	Bidder Response: Jacobs will help NDWEE stand up a fully functional, end-to-end grant program for Precision Agriculture Incentive (PI) and Carbon Intensity (CI) incentives by developing all required procedures, tools, templates, and workflows, covering solicitation, application intake, review and scoring, award management, disbursement, monitoring, and reporting. Our approach is grounded in the same methods we have successfully used to support State Revolving Fund programs, establishing EPA Sewer Overflow and Stormwater Reuse Municipal Grants Program (OSG), and administering Clean Ports programs, where we have repeatedly developed program frameworks, compliance tools, procurement guidance, and reporting systems that pass federal review with minimal revisions. This

experience allows us to efficiently tailor materials for NDWEE without starting from scratch, ensuring rapid deployment, consistent quality, and reduced administrative load for staff and producers.

Solicitation & Application Development

Jacobs will design clear, accessible solicitations and application materials that reflect NDWEE's goals, producer needs, and Nebraska's agricultural calendar. We will support NDWEE in the development of FOAs/NOFAs, scoring rubrics, eligibility criteria, reviewer guidance, and producer-friendly instructions written in plain language with Nebraska examples. Applications will be integrated into the Grants Digital Interface so submissions are validated, complete, and ready for review upon receipt.

Application Intake, Review & Award

Jacobs will support NDWEE in the implementation of structured intake and eligibility checks, with automatic routing of complete applications, exception handling, and clear communication back to producers or ASPs when additional information is required. We will support the coordination of technical, financial, and administrative review using calibrated scoring procedures, and we will prepare ranked funding recommendations, award packets, and onboarding materials for recipients, as appropriate.

Award Setup, Subrecipient Management & Contracting

Following award decisions, Jacobs will support NDWEE in the development of subrecipient agreements and create straightforward orientation materials to ensure recipients understand documentation expectations, data submission requirements, and program compliance. Our prior development of similar agreement packages and onboarding tools for EPA programs enables efficient customization for NDWEE's specific program structure.

Disbursement, Procurement & Financial Controls

Jacobs will develop and configure rules-based payment workflows that release funds only after CI or practice-based milestones are verified in the Data Bank. We will produce procurement guidance, templates, and checklists aligned with Uniform Guidance, BABA/AIS (if relevant), and state requirements. Our team's extensive experience writing procurement SOPs and reviewing federally funded equipment purchases allows us to quickly translate requirements into clear tools for NDWEE and producers.

Monitoring, Verification & Reporting

Jacobs will work with NDWEE to implement a risk-tiered monitoring framework that may include desk reviews, documentation checks, selective field verification, and integration of verification results directly into the Grants Digital Interface. We will prepare quarterly progress reports and annual outcomes summaries using real-time data pulled from the system, covering enrollment, spending, CI reductions, acres adopting regenerative practices, and other required performance metrics.

Closeout & Continuous Improvement

For each grant cycle, Jacobs will help NDWEE setup closeout activities, ensure documentation is archived according to retention rules, and host short post-implementation reviews to identify opportunities for improvement. Findings can be translated into updates to templates, SOPs, and training materials so NDWEE's program becomes more efficient each year, as determined by NDWEE.

Relevant Experience Supporting Efficient Development

Our work for EPA Community Grants, Clean Ports subaward administration, OSG training and pilot implementation, and SRF financial and compliance reviews has equipped us with proven templates, compliance matrices, monitoring tools, procurement workflows, and reporting structures that can be tailored quickly for NDWEE. By building on these established tools rather than recreating them, Jacobs will implement NDWEE's grant program with greater speed, consistency, and quality, while simplifying participation for Nebraska producers and ASPs.

3.6	Documentation and Reporting
3.6.a	Requirement: Submit all technical specifications, security protocols, training materials and any other program documentation to NDWEE for review/approval in a timely manner. Bidder Response: Jacobs will implement a structured, version-controlled documentation process to ensure NDWEE receives timely, complete, and review-ready materials across all program components. We will maintain a central repository—aligned with NDWEE’s preferred platforms—to house draft and final documents, change logs, and supporting references. Our approach draws directly from our experience supporting EPA Community Grants, OSG implementation assistance, and Clean Ports grant administration, where timely documentation and cross-agency coordination were essential for compliance. Because we maintain a mature internal suite of templates and quality standards, NDWEE will receive high-quality materials quickly, with reduced revision cycles and a clear audit trail. We will coordinate review schedules with NDWEE, track all comments through a disposition log, and ensure updates are delivered by agreed-upon deadlines. Approved documents will be cataloged within an NDWEE documentation index, ensuring traceability for auditors, partners, and future program years.
3.6.b	Requirement: Prepare internal and external project performance reports. Bidder Response: Jacobs will prepare clear, actionable reporting that gives NDWEE insight into program performance at both operational and strategic levels. Internal reports will summarize progress, issues, decisions, and upcoming milestones across all workstreams: Data Bank, PI/CI grants, ASP coordination, communications, and program support. These reports will incorporate metrics from the CI Data Bank and Grants Interface so NDWEE receives real-time, data-driven visibility. External performance reports will be written for broader audiences, translating technical progress into accessible summaries of accomplishments, participation trends, financial performance, CI reductions, acres under regenerative practices, and other priority outcomes. Our reporting practices are modeled after our work preparing semi-annual and annual performance reports for EPA Community Grants, Clean Ports sub-awardees, and OSG state pilots, where accuracy, clarity, and audit-readiness were essential. Each report will include narrative analysis alongside visual resources to help NDWEE communicate results to leadership, stakeholders, and partners.
3.6.c	Requirement: Archive records of compliance, Approved Service Provider (ASP) evaluations, and audit results. Bidder Response: Jacobs will maintain a secure, access-controlled archive for all compliance artifacts, ASP evaluations, procurement reviews, payment records, verification results, and audit documentation. The archive will include standardized metadata—record type, owner, date, retention category—and will be aligned with NDWEE’s retention schedule and applicable state and federal requirements.’ The system will maintain immutable audit logs to ensure traceability. Compliance documentation will be mapped to each ASP and each grant cycle, linking submissions, evaluations, corrective actions, and resolutions. This structured approach is modeled after our work managing large federal grant documentation for EPA Community Grants and Clean Ports recipients, which required rigorous evidence preservation, version control, and efficient retrieval.

	Jacobs will periodically review the archive with NDWEE to ensure completeness and prepare the program for internal or third-party audits.
3.6.d	Requirement: Conduct post-implementation review with ASPs, if needed, and NDWEE team.
	Bidder Response: Jacobs will lead structured post-implementation reviews (PIRs) after each launch, system release, or major program cycle. These sessions will bring NDWEE, ASPs, and Jacobs together to evaluate what worked well, where issues emerged, and what refinements are needed for future cycles.
	Each session will be supported by data from the CI Data Bank and Grants Interface (e.g. submission volumes, validation pass rates, correction cycles, payment timing, help-desk patterns, and ASP performance indicators). This evidence-based approach ensures that PIRs result in specific, actionable recommendations. PIR outcomes will be translated into updates to SOPs, training materials, dashboards, and system enhancements. Lessons learned will be tracked in a continuous improvement log and reviewed quarterly with NDWEE to ensure program evolution remains aligned with state priorities.
3.7	Approved Service Provider (ASP) Coordination
3.7.a	Requirement: Manage subcontracts with 3rd Party ASPs Providers.
	Bidder Response: Jacobs will support NDWEE in managing engagement with NDWEE-approved third-party ASP providers by implementing and operating the ASP onboarding and access management workflow within the system. This includes intake and approval tracking, role-based account provisioning with MFA, API credentialing where applicable, sandbox validation prior to production access, and auditable records of approvals, access changes, and ASP activity. Jacobs will provide reporting and operational support to enable NDWEE oversight of ASP participation and performance. Contracting with ASPs remains NDWEE's responsibility; Jacobs' role is to implement the platform controls and operational processes that enable NDWEE oversight.
3.7.b	Requirement: Assist in the development of criteria and procedures for ASP qualification and approval.
	Bidder Response: Jacobs will actively partner with NDWEE to develop the criteria and procedures for ASP qualification and approval, leveraging our experience designing program governance, data quality controls, and secure onboarding for third-party data submitters. We will facilitate working sessions to define eligibility criteria, required documentation and attestations, review/approval roles, decision timelines, re-qualification cadence, and escalation/appeals steps. Jacobs will then translate the agreed criteria and procedures into operational artifacts and system configuration, including configurable checklists/document uploads, approval status tracking, access provisioning controls, training/support materials, and auditable records of approvals and changes.
3.7.c	Requirement: Develop and conduct oversight and monitoring approach for ASP performance.
	Bidder Response: Jacobs will develop and conduct an ASP oversight and monitoring approach that combines automated controls in the CI Data Bank with routine operational reviews to ensure submission quality, timeliness, and compliance. The approach will include: (1) performance metrics and thresholds co-developed with NDWEE (e.g., submission timeliness, completeness, validation pass rate, discrepancy rate based

	on GREET validation, correction cycle time, and producer support responsiveness); (2) automated monitoring and exception handling, including schema and business-rule validation, GREET-based CI score comparison, anomaly detection for duplicates/outliers, and immutable audit logging; (3) a tiered issue management process with documented corrective actions, including informational flags, required remediation with closure criteria, and temporary submission holds or access restriction for repeated noncompliance; and (4) a recurring oversight cadence with NDWEE (e.g., monthly scorecards and quarterly performance reviews) to review trends, exceptions, and improvement actions. NDWEE will have dashboard visibility and exportable reports summarizing ASP activity, exceptions, and resolution outcomes to support program oversight and audit needs.
3.7.d	Requirement: Develop communication and reporting protocols between the Data Bank, producers, and ASPs. Bidder Response: Jacobs will develop and implement communication and reporting protocols governing how the Data Bank, producers, and ASPs exchange information throughout enrollment, submission, validation, correction, dispute resolution, and payment status tracking. Protocols will be driven by system-of-record events and standardized statuses (rather than ad-hoc communications), ensuring consistent messaging, traceability, and measurable response timelines. The protocols will define standard notification events (e.g., submission received, validation results, discrepancy/correction request, approval/denial, payment status changes), required content for each notice, response-time expectations, and escalation paths to NDWEE where required. Communications will be delivered through role-based channels with appropriate security controls, including access-controlled portals for sensitive details, encryption in transit, and auditable logs of notifications and acknowledgements. Jacobs will provide NDWEE routine operational reports summarizing volumes, exceptions, aging, and resolution outcomes.
3.7.e	Requirement: Develop risk management and fraud prevention measures regarding ASPs. Bidder Response: Jacobs will develop and implement risk management and fraud prevention measures for ASP participation that combine preventive controls, detective monitoring, and documented response procedures. Preventive controls will include NDWEE-approved ASP status enforcement prior to submission, identity verification for ASP accounts, MFA, role-based access with least privilege, and segregation of duties for administrative functions. Detective controls will include GREET-based CI score validation comparisons, automated anomaly detection (duplicates, outliers, unusual volume or timing patterns, and significant deviations from a participant's or field's prior-period submission history beyond NDWEE-defined thresholds), and immutable audit logging of submissions, edits, approvals, and access. Response procedures will define how discrepancies are handled prior to recording scores, how potential fraud is escalated to NDWEE, and how corrective actions are tracked to closure, including temporary submission holds or access restriction for repeated or egregious noncompliance. Jacobs will maintain an ASP risk register with NDWEE-defined severity levels and a recurring review cadence to assess trends, open issues, and control effectiveness. The system will retain sufficient evidence and traceability (records, logs, and exception outcomes) to support NDWEE/EPA audit and oversight needs.

Attachment B. Key Personnel Resumes



Doug Huxley, PE | Project Advisor

Education | Qualifications

- B.S., Chemical and Petroleum Refining Engineering, Colorado School of Mines

Professional Certifications | License

- Licensed Professional Engineer: Colorado

Years of Experience

- 38 years

Office Location

- Denver, CO

References

- Nicole Griffin, Hawaiian Electric Company | E-mail: Nicole.griffin@hawaiianelectric.com | Phone: 808.543.4502
- Laura Kaakua, Hawaii Department of Transportation | E-mail: laura.he.kaakua@hawaii.gov | Phone: 808.583.4751
- Hal Copland, Arcadis | E-mail: hal.copland@arcadis.com | Phone: 720.344.3500

ONE RED Relevant Experience

Doug is recognized as an international expert in environmental consulting due to, in part, his contributions on published GHG accounting protocols. He has led hundreds of successful consulting projects and is a licensed professional chemical engineer. For 23 years, Doug has specialized in climate change consulting. He has led numerous evaluations of carbon footprints and mitigation plans for corporations, cities, and government agencies. He has delivered carbon and environmental life cycle analyses on major projects including infrastructure construction projects and industrial products. Doug authored and contributed to new carbon accounting guidance and carbon offset methodologies; served as an expert advisor on carbon management to government agencies; led dozens of projects involving development/sale and purchase/use of carbon offsets and renewable energy credits; provided climate vulnerability assessments and resiliency plans for physical risks of climate change to mining operations and other facilities; assisted many clients with external climate change disclosures such as per the CDP reporting program; and supported comprehensive risk analyses per Task Force on Climate-related Financial Disclosure (TCFD) guidelines

Relevant project experience

Environmental Analysis | Confidential Power Client | California | Senior Technical Oversight

Responsibilities: Environmental permitting and constraints analysis for a Californian power producer intending to add carbon capture and utilization or storage (CCUS) at two of their facilities. We provided preliminary scoping of capture,

transport, and geologic storage options resulting in state and federal approval requirements. Our work supported final technical and financial feasibility assessments and development strategies for the projects.

Carbon Offset Review | Wastewater Treatment Agencies | New England | Technical Review

Responsibilities: Jacobs performed detailed reviews of the carbon offset methodologies with Verra, Climate Action Reserve, and Puro. Earth for several New England municipal wastewater treatment agencies and advising on the eligibility of biosolids as a carbon source material and probable offset production and financial revenue that may result. Doug led the review of the technical and financial feasibility of creating carbon offsets from production and use of biochar.

Nature-Based Carbon Offset | Confidential Energy Client | Philippines | Senior Technical Consultant

Responsibilities: Jacobs identified new opportunities for a nature-based carbon offset project development. The effort includes forestry, wetlands, blue carbon, and agricultural options considering both restoration and loss avoidance. Current efforts were focused on the Philippines with plans to expand to Southeast Asia and globally. We delivered results using a combination of GIS resources and spatial imagery. We reviewed existing technical reports and data and engagement with regulatory agencies, stakeholders, and local team members.

[Carbon Offset Strategies | Highways England | England | Carbon Subject Matter Expert](#)

Responsibilities: Jacobs supported an ongoing program in the Lower Thames Crossing for Highways England highway tunnel project. This project examined the technical feasibility and costs of using carbon offsets to mitigate future construction and operational emissions for the project, including development of new mitigation projects in the UK and accessing other projects through the international voluntary carbon markets. Doug supported analysis regarding the use public funding for offsets and/or to include offset requirements in proposals for the tunnel project.

[Carbon Offset Mitigation | Transport Scotland | Scotland | Carbon Subject Matter Expert](#)

Responsibilities: Jacobs provided engineering and planning services for the proposed A9 highway twinning program. Doug led an analysis of the availability and cost of carbon offsets to mitigate construction and maintenance emissions. This included analysis of possible future offset volumes using the UK Woodland and Peatland carbon codes and the feasibility of using “blue carbon” and other wetland restoration and protection projects under existing codes. This information helped develop Transport Scotland’s broader strategies for mitigating GHG emissions from embodied carbon, energy used during construction, and future maintenance works.

[Algae-Based Biofuel Production Facility | Confidential Oil & Gas Client | Design](#)

Responsibilities: Jacobs provided the conceptual design and cost estimate for algae-based biofuel production facility utilizing waste carbon dioxide (CO₂) from nearby power plants as the raw material. Our scope included the design of innovative ponds for algae growth, water desalination and transport systems, and solids separation processes. Doug’s designed and priced the CO₂ transport, storage, and contact systems to supply it in dissolved form for consumption by the algae. The client used this work to advance their planning of biofuel production in multiple locations throughout the world.

[Carbon Offset Studies | Multiple Clients | Various Locations | Carbon Subject Matter Expert](#)

Responsibilities: Jacobs provided technical and financial feasibility evaluations of the carbon offsets from large land holdings of a major mining company and an aerospace firm to decide the future use of the properties for either permanent conservation easements or to sell for industrial purposes. Doug led the evaluations that included reviewing forest carbon offset protocols for avoided conversion of timbered property and the applicability of existing and/or new offset protocols for protection and restoration of native wetlands.

Katie Pekarek | Project Manager

Education Qualifications	▪ M.S., Biological and Agricultural Engineering, North Carolina State University ▪ B.S., Biological Systems Engineering, University of Nebraska Lincoln
Professional Certifications License	▪ Engineer in Training (EIT), Nebraska Board of Engineers and Architects, Issued May 2006
Years of Experience	▪ 17 years
Office Location	▪ Omaha, Nebraska

References	▪ Crystal Powers, Nebraska Water Center, Water for Food Daughtry Global Institute E-mail: cpowers2@unl.edu Phone: 402-472-9549 cell: 402-525-6397 ▪ Aaron Nygren, Extension Educator - University of Nebraska E-mail: anygren2@unl.edu Phone: 402-624-8030 cell: 402-430-4806 ▪ Brandon Beethe, GIS/Grants Coordinator - Lower Platte North Natural Resources District E-mail: bbeethe@lpnnrd.org Phone: 402-443-4675 cell: 402-335-7575

ONE RED Relevant Experience

Katie Pekarek is a Nebraska-based Project Manager and Water Funding & Grants Consultant with a background as an Agricultural and Biological Engineer and former 12-year liaison to NDWEE/NDEE. She brings 17 years of experience advancing statewide agricultural, water-quality, and environmental funding programs. As a trusted advisor across federal, state, and local agencies, she specializes in standing up complex public programs, shaping grant and incentive frameworks, improving workflow efficiency, and delivering producer-first engagement strategies that increase adoption, reduce burden, and achieve measurable environmental outcomes. Katie's Nebraska agricultural roots and strong relationships with NRDs, state agencies, and producer networks uniquely position her to help NDWEE operationalize a program that works for Nebraska farms, data systems, and regulatory expectations.

Katie has extensive experience administering and improving federal and state funding programs, including the Clean Water State Revolving Fund (SRF), EPA Section 319 Nonpoint Source Grants, Environmental and Climate Justice (ECJ) Community Change Grants, USDA-NRCS conservation and watershed programs, and multi-partner restoration initiatives. She currently supports the U.S. EPA's national SRF oversight effort, assessing program consistency, performance, documentation, and compliance across 50 states, and developing actionable guidance to strengthen federal-to-state program delivery. In a prior role, Katie also advised NDWEE during the development of the Priority Climate Action Plan (PCAP)—helping identify high-impact, readily implemented greenhouse-gas reduction actions grounded in voluntary producer participation, regenerative agriculture, and strategic financial incentives. Her ability to integrate climate strategy, federal program guidance, farm-level realities, and incentive structures uniquely positions

her to support ONE RED's CI scoring workflows, cropping data verification, and producer payment pathways.

Katie excels at designing grant programs, eligibility pathways, documentation requirements, and user-friendly training materials that resonate with producers and local partners. She has created and administered grant and incentive programs for agriculture, watershed restoration, environmental justice, and climate resilience, including multi-year programs involving hundreds of participants, subrecipients, and local implementers. Her communications, training, and outreach tools consistently increase completion rates, reduce user burden, and ensure clean, accurate, on-time submissions—particularly during peak agricultural seasons. With deep experience in public-sector transparency, audit readiness, and federal/state compliance, Katie brings the disciplined, Nebraska-specific program leadership NDWEE needs to launch and sustain the ONE RED Ag Data Bank and Grants Program with confidence.

Relevant project experience

State Revolving Fund Oversight | Environmental Protection Agency (EPA) | Location | Task Lead

Responsibilities: Katie served as Task Lead for this support to the EPA's Office of Water and Office of Wastewater. She supports a national team to conduct oversight of the EPA Regional State Revolving Fund (SRF) program coordinators to assess, mentor, and provide substantive feedback to improve performance and achieve national consistency in program administration.

[Grants Administration and Watershed Management | Upper Klamath Agricultural Collaborative | Klamath County, Oregon | Subject Matter Expert](#)

Responsibilities: Katie is a Subject Matter Expert supporting the implementation of a U.S. Fish and Wildlife Service (USFWS) grant, providing full lifecycle oversight including sub-award management, compliance, expenditure tracking, and capacity building for both the primary grantee and its sub-awardees. She facilitates collaborative decision-making among partners and landowners to identify and implement effective conservation practices, ensuring alignment with ecological goals and funding requirements. Katie is leading the development of a comprehensive landowner resource toolbox, coordinating over ten partner organizations in the preparation of multiple federal grant applications, including a USDA-NRCS RCPP proposal, and crafting a 20-year funding strategy that integrates federal, state, philanthropic, and private investments. Her work also includes developing a communications strategy and funding roadmap to position the program for long-term success and future funding opportunities.

[River Rehabilitation and Agricultural Resilience Initiative | Upper Klamath Agricultural Collaborative | Klamath County, Oregon | Lead Funding Strategist](#)

Responsibilities: Katie is currently supporting the Upper Klamath Agricultural Collaborative in developing a long-term, multi-source funding strategy for a \$300M+ river rehabilitation and agricultural resilience initiative. Her work includes comprehensive project-to-funding alignment analysis and active support in negotiations with USDA-NRCS, corporate foundations, and state agencies.

[Agricultural Incentives and Watershed Funding | City of Twin Falls | Rock Creek | Subject Matter Lead](#)

Responsibilities: Katie serves as the subject-matter lead for the agricultural watershed component of the Twin Falls Master Plan, with a focus on the Rock Creek watershed. In this role, she is identifying opportunities for regional best management practices (BMPs), defining technical and operational design constraints, and developing non-structural incentive frameworks that encourage agricultural practices aligned with the City's watershed and water-quality goals. She is also creating funding strategies and designing potential grant programs to support the adoption and long-term implementation of practices that measurably improve water quality across the watershed.

[Support for Training and Implementation Assistance for the Sewer Overflow and Stormwater Reuse Municipal Grants | EPA Office of Water Management | Various Locations | Task Lead and Subject Matter Expert](#)

Responsibilities: Katie currently serves as a task lead and subject matter expert supporting the EPA Office of Water Management. In this role, she is responsible for developing and delivering training workshops and programmatic guidance for State Revolving Fund (SRF) program staff and their agency partners across all 50 states. Her work encompasses all facets of the Sewer Overflow and Stormwater Reuse Municipal Grants (OSG) program, including grant requirements, compliance strategies, strategic funding approaches, and opportunities for community-based public-private partnership development. Additionally, Katie has led two state-specific pilot projects that apply nature-based stormwater solutions in disadvantaged or disproportionately burdened communities, utilizing the OSG Grant as the implementation vehicle.

Environmental and Climate Justice Community Change Grant | EnDyna, EPA | Location | Project Manager and Subject Matter Lead

Responsibilities: This project involved EnDyna's Prime Contract with EPA, support to EPA Under the Clean Air Act Section 138 Environmental and Climate Justice Grant Program. As Project Manager and Subject Matter Expert for the EPA Environmental and Climate Justice Community Change Grant Technical Assistance initiative, Katie led support efforts for over 1,400 applicants seeking funding through the \$2 billion program. Her work focused on helping disadvantaged communities navigate complex federal requirements, including subaward administration, procurement compliance, and overall grant oversight. Katie developed and delivered more than 20 webinars on budget and finance topics, and created a suite of training videos and materials covering grant implementation, reporting workflows, and compliance strategies. She conducted technical assistance needs assessments and facilitated stakeholder engagement to ensure support was tailored to community needs. Throughout the program, she provided hands-on guidance to sub-awardees, helping them meet project milestones and effectively manage subrecipients and contractors.

Nebraska Watershed Planning Education | Multiple Clients | Nebraska | Lead Educator

Responsibilities: Katie collaborated with environmental stakeholders and state agencies to revise the Nebraska Nonpoint Source Pollution Management Plan. She reviewed, revised, and developed watershed management plans and Project Implementation Plans (PIPs) for submission to the Nebraska Department of Environment and Energy (NDEE) and the U.S. Environmental Protection Agency for approval and funding. Katie also supported NDEE and project sponsors by developing effective methods, materials, and strategies for delivering nonpoint source education within watershed plans. She worked with University of Nebraska–Lincoln faculty involved in watershed modeling and resource planning to provide local watershed groups with access to technical planning expertise. In addition, she created educational programs and tools to strengthen the technical and decision-making skills of local watershed stakeholders, and routinely reviewed and refined PIPs to advance project development and meet NDEE review standards. Katie partnered with local Extension staff and community stakeholders to host open houses, incorporate water-quality education into existing programming, and encourage local Extension leadership in the watershed planning process.

Mitch Greenan | Digital Advisor

Education Qualifications	▪ M.S., College of Public Health, University of Iowa ▪ B.S., Geography, University of Iowa
Years of Experience	▪ 12 years
Office Location	▪ Chicago, IL
References	▪ Lauren Walcott E-mail: lwalcott@cityofwestminster.us Phone: 303.658.2569 ▪ Brad Kiep E-mail: brad.kiep@ctrwater.net Phone: 312.860.3654 ▪ Justin Chiappetta E-mail: jchiappetta@glenellyn.org Phone: 630.469.5000

ONE RED Relevant Experience

My primary objective is to be an effective, trusted leader who is driven to innovate, empower, and inspire data driven decisions. As the group lead of our Jacobs East Data Analytics team, my mission is to ensure that our team is bringing value to any project in which we are involved. It is also a goal to make sure that all my team members are working on projects and have roles that will help develop and further their career, and most importantly that they enjoy. Whether it's data management, collection, automation, or governance, every project has a data component, and I have the expertise and team to help provide expertise in that field to bring additional value to any project. I am also the US East Sales and Strategy Lead for the Digital and Data team. In that role, I ensure that digital solutions offered by Jacobs are scalable, yet customizable to help cut development time and create efficient solutions.

Relevant project experience

Data Governance Program | City of Chicago | Chicago, IL | GIS Data Manager

Responsibilities: Mitch managed the City of Chicago's sewer and water geographic information systems (GIS) data, supervised the GIS editors responsible for maintaining it, and oversaw the data governance program supporting integration with the City's

Enterprise Asset Management (EAM) and 311 systems. Mitch also led the Power BI team, advancing the City's data reporting and visualization capabilities. As part of the CTR program, Jacobs, alongside several partner firms, provided technical services to the Department of Water Management, where he served on the Digital and GIS team.

Asset Management Reporting | U.S. Coast Guard | Power BI Lead

Responsibilities: Mitch was responsible for modernizing the U.S. Coast Guard's annual asset management report by transforming their previously static, depreciation-focused publication into an interactive Power BI product. Him and his team redesigned the reporting approach to improve usability, transparency, and analytical insight, enabling the Coast Guard to engage with asset data in a more dynamic, efficient, and visually intuitive format.

Client Experience Dashboard Creation | Houston Airport System | Houston, TX | Power BI Lead

Responsibilities: Mitch worked with the Houston Airport System data team to design a mobile-friendly Power BI application that monitors key performance indicators to help both Houston airports operate at peak efficiency. The application is now actively used by airport staff and has been showcased at multiple airport conferences and industry organizations for its innovative approach to real-time operational monitoring.

Permit System Data Integration and Reporting | City of Denver | Denver, CO | Power BI Lead

Responsibilities: As part of the Power BI support team, Mitch developed KPI metrics to track on-time performance and turnaround times for public-facing tickets, permits, and inspections. Working alongside Denver's extensive digital and reporting team, Jacobs provided both temporary staffing and new methodologies, introducing improved reporting practices and enhanced Power BI capabilities across multiple City departments.

Water Modeling and GIS Inventory Creation | City of Evergreen | Evergreen, MT | Project Manager/GIS Coordinator

Responsibilities: Mitch managed the data editing team and oversaw budget planning to ensure high-quality deliverables were produced within established timelines. In support of Evergreen, Montana's inflow and infiltration (INI) program, he helped lead the creation of a complete GIS inventory of the district's water system and its integration into modeling software, enabling more efficient project selection and improved asset management.

Project Reporting | Enbridge | Canada | Power BI Task Lead

Responsibilities: Mitch managed the Power BI team to deliver on client commitments, serving as the primary liaison between the client and our developers to communicate progress, innovations, and upcoming deliverables. He collaborated closely with the data team for efficient pipeline design and accurate visualization outputs. This work supported a large pipeline relocation project in western Canada, where multiple crews, including planning, permitting, surveying, and construction, relied on timely internal and external reporting. Our team's role was to automate back-end processes and build dynamic, real-time visual solutions that equipped both the client and project teams with immediate, data-driven insights.

Service Line Replacement Reporting | Wisconsin Department of Natural Resources (WDNR) | Wisconsin | Power BI Task Lead

Responsibilities: Mitch collaborated with our database and GIS teams to create internal and external live-dashboard reports that track project progress. He also worked closely with the project lead and client to provide training on reporting tools and relay feature requests and updates back to the team. This work supported Wisconsin's mandated Lead Service Line (LSL) replacement program, where Jacobs partnered with the Wisconsin Department of Natural Resources to engage municipalities and private entities statewide. Our team developed reporting used to track program opt-ins and ongoing communications, supporting inventory planning and scheduling of site visits.

Floor Plan Mapping and Reporting | City of Hope Cancer Center | Project Manager/Power BI Coordinator

Responsibilities: Mitch worked with the client to develop effective data-management practices and identify the key metrics needed for upper-management KPI reporting. In partnership with the City of Hope Cancer Center, his team designed dynamic, interactive Power BI visualizations showing how floor space is allocated across principal investigators and departments, including the percentage of each floor used by specific groups. These insights support decision-making around floor and room prioritization for upcoming construction updates, with his team responsible for managing and producing all client-facing reporting tools.

Publications:

The Effects Of Roadway Characteristics On Farm Equipment Crashes: A GIS Approach

Not Just A Rural Occurrence: Differences In Agricultural Equipment Crash Characteristics

Tahne Corcutt | Grants Implementation Lead

Education Qualifications	▪ M.S., Environmental Management, University of Maryland Global Campus ▪ B.S., Communications, University of Colorado at Boulder
Professional Certifications License	▪ American Bar Association, Paralegal Certification
Years of Experience	▪ 17 years
Office Location	▪ Bellvue, WA
References	▪ Kelly Tucker, Senior Advisor CWSRF, US, EPA Office of Water Management E-mail: tucker.kelly@epa.gov Phone: ▪ Don Waye, Nonpoint Source Program Specialist, US EPA Office of Water Management E-mail: waye.don@epa.gov Phone: ▪ Lori Johnson, Assistant Division Chief, Oklahoma Water Resources Board E-mail: lori.johnson@owrb.ok.gov Phone:

ONE RED Relevant Experience

Tahne began her State Revolving Fund (SRF) career in 2008 as an Environmental Program Specialist at the Arizona Water Infrastructure Finance Authority and has since become a nationally recognized expert in SRF programs. With 17 years of experience as a prime contractor to the U.S. Environmental Protection Agency, she has led projects in all 50 states, providing financial, economic, and management counsel to federal, state, and local clients. She has helped major wastewater and drinking water utilities secure over \$1 billion in SRF and Water Infrastructure Finance and Innovation Act (WIFIA) funding for critical infrastructure investments. Tahne also develops innovative financing approaches to address water quality and public health needs, including decentralized wastewater systems, nonpoint source pollution prevention, ecosystem restoration, and community-based public-private partnerships, leveraging programs such as EPA Section 319 Nonpoint Source Grants, National Estuary Program funding, Source Water Protection Grants, and the Clean Water SRF program.

Relevant project experience

Quailwood Wells, PFAS Treatment | Town of Prescott Valley | Prescott Valley | Lead Funding Strategist

Responsibilities: Tahne is leading a co-funding strategy for the planning, design, and implementation of a PFAS treatment facility for the Town of Prescott Valley’s Quailwood Wells drinking water system. The funding includes \$2 million in EPA Community Grant funding paired with \$4 million in Arizona Drinking Water State Revolving Fund loan where she helped the community secure 90% loan forgiveness.

State Revolving Fund Oversight | EPA Office of Water and Office of Wastewater | Deputy Project Manager

Responsibilities: Tahne is the Deputy Project Manager for this support to the EPA’s Office of Water and Office of Wastewater. Tahne is leading a national team to conduct oversight of the EPA Regional State Revolving Fund (SRF) program coordinators to assess, mentor, and provide substantive feedback to improve

performance and achieve national consistency in program administration.

U.S. Water Alliance Strategic Financing Technical Assistance, Duwamish Valley Water Resilience Program | Seattle Public Utilities | Lead Funding Strategist

Responsibilities: Tahne conceptualized a comprehensive multi-year funding strategy to implement the Duwamish Valley Action Plan with \$16 million in specific actions and opportunities to implement nature-based solutions and sea level rise resilience strategies over ten years. The strategy integrates community-based organizations in the commercial, maritime, residential, and municipal sectors. Tahne delivered this technical assistance through a series of three workshops building incrementally in complexity and detail to deliver a customized funding strategy with actionable tasks, timelines, and milestones for Seattle Public Utilities to begin implementing immediately. Similar technical assistance efforts to support the City of Cripple Creek, Colorado have just initiated.

Key Personnel

Flood Control | LA County Flood Control District | Los Angeles, CA | Lead Funding Strategist

Responsibilities: Tahne led the funding strategy for a \$425 million project to address chronic flooding challenges, water conservation, and restoration for the County's Reservoir Restoration Program and the Rory M. Shaw Wetland Park project to convert 46 acres of former landfill area to a multipurpose wetlands park to mitigate flood risk and reduce stormwater pollution in the Sun Valley Watershed.

Water Infrastructure Finance and Innovation (WIFIA)/State Revolving Funding (SRF) | City of Pasco | Pasco, WA | Lead Funding Strategist

Responsibilities: Butterfield Water Treatment Plant Upgrades (Pasco, WA). Tahne is currently supporting the City of Pasco, WA with a complex and long-term funding strategy for a \$160 million water treatment plant upgrade phased over 14 years. She has performed comprehensive project/funding alignment analysis and negotiated a financing strategy between the EPA Water Infrastructure Finance and Innovation (WIFIA) and the Washington Drinking Water State Revolving Fund to implement a new mechanism to overcome the state's statutory funding cap and help the city achieve a steady state of funding over the implementation horizon. This approach saved the city over \$50 million when compared to a traditional revenue bond capital improvement model. Tahne secured their first tranche of Drinking Water State Revolving Fund loan funds for \$14.7 million with \$5 million in loan forgiveness.

Financing Strategy | Discovery Clean Water Alliance | Vancouver, WA | Lead Funding Strategist

Responsibilities: 20-year financing strategy for CIP implementation including upgrades to the Salmon Creek Wastewater Treatment Facility with a focus on pairing private placement investments with the CWSRF, WIFIA, and Washington Public Works Board traditional loan funding.

Grants Management | Various Municipalities | Multiple States | Grant/Loan Program Management and Compliance

Responsibilities: Tahne is currently assisting municipalities in five states with grants management, pre- and post-award compliance and reporting assistance that includes Build America Buy America and Davis-Bacon prevailing wage requirements, environmental review, structuring bids, procurement, and developing administration plans that reflect the unique reporting, auditing, and federal/state compliance mandates that each program requires such as the Uniform Grant Guidance (2 C.F.R. 200) as well as specific programmatic requirements under the SRF and WIFIA programs. Tahne is the Financing Practice Lead for the Municipality of Anchorage Program Management Office to manage SRF loans, grants, disbursement requests, invoicing, and programmatic compliance for the water, wastewater, and solid waste utilities.

Sewer Overflow and Stormwater Reuse Municipal Grants | EPA Office of Wastewater Management | Multiple States | Project Manager

Responsibilities: Tahne is currently leading support efforts to the EPA Office of Wastewater Management to develop and deliver training workshops and programmatic guidance materials to all 50 state SRF program staff and their agency partners, covering all aspects of the OSG grants program, requirements, compliance, strategic funding, and community-based public private partnership development opportunities. This work also includes developing EPA's Report to Congress and three state-specific pilot projects that implement nature-based stormwater solutions in disadvantaged or disproportionately burdened communities using the OSG Grant vehicle.

Drinking Water State Revolving Fund Program Support | U.S. EPA | Multiple States | Federal Audit Compliance

Responsibilities: Tahne provided expertise in government accounting standards and Single Audit Act regulations to update the White House Office of Management and Budget's DWSRF Audit Compliance Supplement and responded to auditor questions concerning both state and borrower auditing standards and requirements. Tahne is also providing direct technical assistance to the Connecticut, New Mexico, and Louisiana DWSRF programs to assist with utilization of effective cash flow modeling and projection tools and strategies. The technical assistance provided is designed to help state DWSRF programs increase their fund utilization pace, maximize the amount of financial assistance provided, increase efficiencies, and ensure the perpetuity of the fund through sound financial management practices.

Key Personnel

Community Change Grants Program | U.S. EPA | National | Finance Subject Matter Expert

Responsibilities: Tahne served as a national budget and finance subject matter expert for this one-time grant program providing \$2 billion in funding to community-driven projects that address climate challenges and reduce pollution while strengthening communities through thoughtful implementation. This work includes providing weekly office hours to grant applicants across the country, performing project proposal narrative and budget assessments, and one-on-one technical assistance.

WaterSMART Water & Energy Efficiency Grants | U.S. Bureau of Reclamation | Magic Valley, Idaho | Lead Writer

Responsibilities: Tahne supported the Salmon River Canal Company with an application for \$250,000 to convert an open, earthen lined irrigation canal to increase water efficiencies for agricultural producers in the Magic Valley region of Idaho. This included quantifiable water losses and savings, energy cost savings, greenhouse gas emission reductions, and climate resilience and sustainability benefits.

Puget Sound National Estuary Program Stormwater Grants | City of Bellevue | Bellevue, WA | Lead Writer

Responsibilities: Tahne supported the City of Bellevue with two application and grant awards totaling \$350,000 in funding from Puget Sound Restoration Grants to implement stormwater parks to address toxics in fish and climate resilient stormwater to mitigate water quality impairments in areas that are prone to flooding during wet weather events.

Combined Water Quality Funding Program | Washington Department of Ecology | City of Mountlake Terrace | Lead Writer

Responsibilities: Tahne supported the City of Mountlake Terrace with an application and funding award of \$657,600 in funding from the CWSRF, Sewer Overflow and Stormwater Reuse Municipal Grants program, and the Stormwater Funding Assistance Program to implement innovative salmon-safe stormwater retrofits to address water quality impairments in areas that are prone to flooding during wet weather events. By incorporating an in-depth technical analysis of data from the Washington Department of Transportation to estimate 6PPD-Q loads generated in major arterials, TAPE performance expectations, as well as census block groups that are included or immediately adjacent to the project area, she presented a business case demonstrating the project's capability to mitigate flooding and reduce pollutant loads threatening native salmon populations, support primary contact use, and demonstrate quantifiable triple bottom line benefits for environmental justice pockets within these communities.

Veronika Vazhnik | Carbon Management Group

Education Qualifications	▪ Ph.D., BioRenewable Systems, Pennsylvania State University ▪ B.S., Environmental Services, University of Freiburg
Professional Certifications License	▪ Microsoft Certified Application Developer (MCAD), Microsoft .NET
Training	▪ Climate Risk Management training, Annual Summer School on Sustainable Climate Risk Management (SCRiM), 2017
Years of Experience	▪ 9 years
Office Location	▪ Boise, Idaho
References	▪ Chelsea Hasenauer, Carbon Management Consultant Email: Chelsea.hasenauer@jacobs.com: Phone: 805.390.0676 ▪ Stephanie Herbstritt, PhD, Bioenergy Manager, Land Systems E-mail: stephanie.herbstritt@gmail.com Phone: 814.574.5998 ▪ Natalie DeRio, Department Manager E-mail: Natalie.delrio@jacobs.com Phone: 208.761.7476

ONE RED Relevant Experience

Veronika is a sustainability consultant specializing in decarbonization, ESG, climate risk assessment, and carbon offsetting, helping clients translate sustainability goals into practical operational strategies. She brings a strong technical foundation from her energy research at Idaho National Laboratory and statewide energy resilience planning for the Idaho Governor’s Office of Energy and Mineral Resources. Veronika completed her Ph.D. at Penn State, where she developed a sustainability decision-making tool to support improved landscape planning and perennial crop adoption on Midwest farms. She also serves as a project manager for sustainability strategy, greenhouse gas (GHG) inventories, and climate risk assessments, while supervising and mentoring carbon management and sustainability consultants. For the past three years, she has represented Jacobs in the EPRI Climate READi Affinity Group.

Relevant project experience

Greenhouse Gas Inventory | Confidential Client | Multiple Locations | Project Manager/Sustainability Consultant

Responsibilities: Veronika oversaw project activities to ensure on-time, on-budget delivery and served as the primary point of contact for the client. She led a company-wide climate risks and opportunities assessment, engaging C-suite leadership throughout the process. Her work included analyzing the company’s portfolio to determine eligible assets for inclusion in the greenhouse gas (GHG) inventory and completing the Scope 3 footprint using the Quantis tool. Veronika also conducted detailed GHG calculations for occupied office spaces, owned and sold real estate assets, and construction activities.

Climate Risk Assessment | Confidential Agricultural Producer | National | Project Manager

Responsibilities: Veronika supports the agricultural operation by calculating its greenhouse gas (GHG) emissions and contributing to sustainability reporting efforts. Her work also includes conducting climate risk assessments and providing ongoing guidance to strengthen the organization’s overall sustainability reporting.

Climate Risk Assessment | Federal Aviation Administration | Multiple Locations in U.S. | Project Technical Lead

Responsibilities: Veronika served as the technical lead for a fast-paced project analyzing climate vulnerabilities to critical assets across the U.S., delivering a comprehensive climate risk assessment and resilience solutions plan on a tight schedule. She planned the project, managed client communications, conducted stakeholder engagement, and performed detailed vulnerability and resilience analyses in alignment with federal guidance. Her contributions included developing the project scope and schedule and engaging local facility managers to ensure the assessment was grounded in on-the-ground operational insights.

Key Personnel

Carbon Offset Strategy | UK Environmental Agency | United Kingdom | Carbon Offset Strategist

Responsibilities: Veronika supported the development of the UK Environmental Agency's National Carbon Offset Strategy, including Measurement, Reporting, and Verification (MRV) guidelines. Her work involved reviewing existing carbon offset protocols and helping develop methods the agency can use for internal carbon accounting across woodland, peatland, saltmarsh, wetland, and agricultural soil projects. She contributed carbon offset research, reviewed the draft strategy and core offsetting principles, and provided targeted feedback on additionality criteria and its practical application to the agency's projects.

Climate Vulnerability Assessment and Resilience Plan | Idaho Environmental Coalition | Idaho | Project Technical Lead

Responsibilities: Veronika served as the technical lead for a climate vulnerability assessment and resilience planning effort for a nuclear clean-up site, delivering a comprehensive climate risk assessment and resilience solutions plan under a tight timeline. She managed project planning, client communication, stakeholder engagement, and conducted detailed vulnerability and resilience analyses aligned with U.S. Department of Energy (DOE) guidance. Veronika developed the project scope and schedule and engaged key local stakeholders, including Idaho National Laboratory (INL) and community representatives, to ensure the assessment reflected operational realities and community priorities.

Climate Adaptation Plan | Confidential U.S. Municipality | Research Lead

Responsibilities: Veronika contributed to the development of a municipal and county resilience and climate adaptation plan, serving as the research lead for a white paper on financial climate risks and funding pathways for resilient infrastructure. She analyzed fiscal, insurance, and bond-related risks associated with climate change, provided ESG-focused insights on financial vulnerabilities and opportunities, and authored and edited the final report.

Renewable Electricity Options | Confidential Beverage Manufacturer | Assistant Project Manager

Responsibilities: Veronika supported the development of an action plan to transition the client's North American operations to renewable electricity in alignment with their RE100 commitments. As Assistant Project Manager, she helped ensure the project was delivered ahead of schedule and under budget, researched technology options for onsite renewable generation, and evaluated complementary approaches such as renewable energy certificate (REC) purchases and virtual power purchase agreements (VPPAs). She also prepared workshop materials and facilitated client discussions to guide decision-making across facilities.

Grenada Integrated Resource Plan | Ministry of Foreign Affairs & Trade | Grenada | Sustainability Consultant

Responsibilities: Veronika is supporting the development of an integrated resource plan (IRP) for Grenada by assessing the country's current energy generation landscape in partnership with government and regional agencies to help meet its Paris Agreement commitments. As a sustainability consultant, she conducts policy research on climate and energy frameworks and provides ongoing project support. She also developed the project workplan and analyzed Grenada's Paris Agreement implementation approach to ensure alignment with national climate goals.

Lander Street Water Renewal Facility Phase 2 Engineering Services | City of Boise | Boise, ID | Sustainability Consultant

Responsibilities: Veronika served as the sustainability lead for the Lander Street Water Renewal Facility update, which includes new primary and secondary clarifiers, enhanced aeration basins, new tertiary filtration, biogas system upgrades, and associated site improvements as part of the plant's preliminary design. She developed the project's climate and sustainability plan by consulting subject matter experts, coordinating with the design team, and engaging City of Boise staff to define sustainability priorities and feasible design strategies. Veronika also facilitated a sustainability-focused workshop to gather feedback from diverse stakeholders, ensuring the plan reflected both technical opportunities and community goals.

Brian Davenhall | Digital Lead

Education Qualifications	▪ M.S., Natural Resources, Humboldt State University ▪ B.S., Natural Resources, Humboldt State University ▪ A.A.S., Geographics, Hocking College
Professional Certifications License	▪ Mapping & GIS (MGIS) Certified Trainer, Trimble, Inc.
Memberships	▪ American Society of Photogrammetry and Remote Sensing
Years of Experience	▪ 20 years
Office Location	▪ Portland, Oregon
References	▪ Adham Kalila, Project Manager, StreetLight Data, Inc. E-mail: adham.kalila@jacobs.com Phone: 857.253.8645 ▪ Craig Riddle, PG, Industry Affairs Manager, California Rice Commission E-mail: criddle@calrice.org Phone: 916.387.2264 ▪ John Bannister, Principal Air Quality Engineer & Data Scientist E-mail: jbannister@airsci.com Phone: 971.271.5317

ONE RED Relevant Experience

Brian is a seasoned technical project manager, scrum master, solutions architect, and software engineer with over 20 years of hands-on experience delivering digital solutions across a wide range of industries. A motivated and enthusiastic self-starter, he frequently contributes in multiple roles on projects, leveraging his diverse technical and leadership skillset to drive successful outcomes. Detail-oriented and highly organized, Brian is committed to applying and continuously improving best practices and standards in software development. He is passionate about collaborating with high-performing teams to design and build intuitive, scalable, and configurable digital solutions that deliver real-world impact and can be repeated across organizations.

Relevant project experience

Owens Lake Air Monitoring Redundancy Platform | Air Sciences, Inc., Los Angeles Department of Water and Power | Los Angeles, CA | Assistant Project Manager, Development Lead

Responsibilities: The Owens Lake Integrated Development Environment (OLIVE) application is a web-based solution used by the management team, air quality specialists, data analysts, and field technicians to monitor air quality and report on compliance activities. Brian oversees team leadership and resource management, including staffing technical roles, reviewing requirements, and managing project scope, schedule, and budget. He is also responsible for creating and prioritizing the product backlog, estimating effort, facilitating planning and review ceremonies, assigning and tracking development tasks, and delivering regular status updates and stakeholder communications. In addition, Brian provides technical leadership across application architecture, software engineering, and cloud services. He guides code reviews and quality assurance processes, oversees testing and deployment activities, and ensures thorough documentation and ongoing support for all delivered solutions.

Farm Evaluation Application | California Rice Commission | Sacramento, CA | Development Lead

Responsibilities: Brian manages the project team and documents requirements, creates and prioritizes feature and user-story backlogs, facilitates planning and review sessions, assigns and tracks development

tasks, and provides regular status updates to stakeholders. He also delivers technical leadership across application architecture, software engineering, code reviews, quality assurance, testing, deployment, documentation, and ongoing support for the Farm Evaluation application, a web-based system used by about 1,200 Sacramento Valley rice growers to report mandated farm and nutrient-management practices across nine counties and roughly 500,000 acres. The application includes public modules for grower reporting and internal modules for administration, data summarization, and compliance reporting, with Jacobs responsible for its design, development, testing, deployment, and support.

Key Personnel

DriveOhio | Ohio Department of Transportation | Columbus, OH | Development Lead, Business Analyst

Responsibilities: Brian oversees development team activities, monitors progress, and reports status to stakeholders while also contributing to stakeholder interviews, documenting user needs, developing user personas and use cases, and defining software, data, and process requirements. Jacobs is supporting the Ohio Department of Transportation's SMART Grant Crash Detection and Prediction Proof of Concept by defining, prioritizing, coordinating, and overseeing all subcontractor and partner activities associated with the program.

Hive – Safety Prioritize | Florida's Turnpike Enterprise | Ocoee, FL | Development Lead, Scrum Master

Responsibilities: Brian mentors and coaches the development team on Scrum practices, facilitates Scrum ceremonies, removes barriers to progress, and leads ongoing process improvement efforts. He also assists with documenting requirements, creating and refining feature and user-story backlogs, conducting testing, producing product documentation, and coordinating communications between stakeholders, the product owner, and the development team. This work supports Hive – Safety Prioritize, an ArcGIS-based web solution that enables transportation agencies to predictively identify roadway safety hazards, evaluate countermeasures, and monitor project effectiveness. The application leverages automated analytics to highlight optimal countermeasure strategies and priority locations, and Jacobs is responsible for its design, development, testing, deployment, and ongoing support.

Clipper Equipment Project | Metropolitan Transportation Commission | San Francisco, CA | Solution Architect, Software Engineer

Responsibilities: Veronika served as the technical lead for a climate vulnerability assessment and resilience planning effort for a nuclear clean-up site, delivering a comprehensive climate risk assessment and resilience solutions plan under a tight timeline. She managed project planning, client communication, stakeholder engagement, and conducted detailed vulnerability and resilience analyses aligned with U.S. Department of Energy (DOE) guidance. Veronika developed the project scope and schedule and engaged key local stakeholders, including Idaho National Laboratory (INL) and community representatives, to ensure the assessment reflected operational realities and community priorities.

Farm Evaluation Application | California Rice Commission | Sacramento, CA | Development Lead, Scrum Master

Responsibilities: Brian is responsible for architecting and engineering the solution, developing workflows for processing and ingesting source data, testing and deploying the application, and providing user training and ongoing support. His work supports the Metropolitan Transportation Commission (MTC), the agency that manages transportation planning and the Clipper fare payment system for the nine-county San Francisco Bay Area, used by 22 transit providers, with nearly 3 million active cards enabling roughly 850,000 weekday trips. Jacobs designed and developed a SharePoint/Power BI data management and reporting solution to track Clipper equipment and support transit agency fleet planning, with full responsibility for design, development, testing, deployment, and support of the application.

Attachment C - Example Certificates of Insurance





CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
02/18/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER LIC #0437153 Marsh Risk & Insurance Services CIRTS_Support@jacobs.com 633 W. Fifth Street Los Angeles, CA 90071 USA	1-212-948-1306	CONTACT NAME: PHONE (A/C, No. Ext): E-MAIL ADDRESS: FAX (A/C, No): 1-212-948-1306
INSURED Jacobs Engineering Group Inc. C/O Global Risk Management 555 South Flower Street, Suite 3200 Los Angeles, CA 90071 USA	INSURER(S) AFFORDING COVERAGE INSURER A: ACE AMER INS CO INSURER B: INDEMNITY INS CO OF NORTH AMER INSURER C: INSURER D: INSURER E: INSURER F:	NAIC # 22667 43575

COVERAGES**CERTIFICATE NUMBER: 752560048****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR ☒ CONTRACTUAL LIABILITY GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC OTHER:		HDO G48977145	07/01/25	07/01/26	EACH OCCURRENCE \$ 6,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 6,000,000 GENERAL AGGREGATE \$ 7,000,000 PRODUCTS - COMP/OP AGG \$ 7,000,000
A	☒ AUTOMOBILE LIABILITY ☒ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY		ISA H11371504	07/01/25	07/01/26	COMBINED SINGLE LIMIT (Ea accident) \$ 6,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	☐ UMBRELLA LIAB ☐ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N ☒ N	WLR C72792919 (AOS) WCU C72792932 (OH)* SCF C72792920 (WI)	07/01/25 07/01/25 07/01/25	07/01/26 07/01/26 07/01/26	☒ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT \$ 5,500,000 E.L. DISEASE - EA EMPLOYEE \$ 5,500,000 E.L. DISEASE - POLICY LIMIT \$ 5,500,000
A	PROFESSIONAL LIABILITY		EON G21655065 016	07/01/25	07/01/26	PER CLAIM/PER AGG 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

PROJECT MGR: Dorothy Javorsky. CONTRACT MGR: Dorothy Javorsky. RE: Sample coverage for State of Nebraska NDWEE Solicitation Number 124065 05 - Data Bank-ONE RED. CONTRACT END DATE: 09-30-2029. PROPOSAL NUMBER: 124065 05. SECTOR: Private. Cert Holder is added as an additional insured for general liability & auto liability as respects the negligence of the insured in the performance of insured's services to cert holder under contract for captioned work. The General Liability and Auto Liability insurance policies are primary and the certificate holder's insurance is excess and non-contributory. Waiver of subrogation is hereby granted in favor of cert holder for GL, AL and WC. XCU is covered under the General Liability Policy. *THIS IS A SAMPLE CERTIFICATE ONLY*. THE ACTUAL CERTIFICATE FOR THE

CERTIFICATE HOLDER**CANCELLATION**

State of Nebraska - Department of Water, Energy, and Environment 245 Fallbrook Blvd., Suite 100 Lincoln, NE 68521 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE

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SUPPLEMENT TO CERTIFICATE OF INSURANCE

DATE
02/18/2026

NAME OF INSURED: Jacobs Engineering Group Inc.

Additional Description of Operations/Remarks from Page 1:

**PROPOSED PROJECT WILL COMPLY WITH THE TERMS AND CONDITIONS NEGOTIATED IN THE FINAL CONTRACT, CONSISTENT WITH
POLICY TERMS AND CONDITIONS.**

Additional Information:

***\$2,000,000 SIR FOR STATE OF: OHIO**



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
02/18/2026

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PRODUCER LIC #0437153 Marsh Risk & Insurance Services CIRTS_Support@jacobs.com 633 W. Fifth Street Los Angeles, CA 90071 USA		1-212-948-1306		CONTACT NAME: PHONE (A/C, No. Ext): E-MAIL ADDRESS:		FAX (A/C, No):	
INSURED Jacobs Engineering Group Inc. C/O Global Risk Management 555 South Flower Street, Suite 3200 Los Angeles, CA 90071 USA				INSURER(S) AFFORDING COVERAGE INSURER A: ACE AMER INS CO INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:		NAIC # 22667	

COVERAGES

CERTIFICATE NUMBER: 752560050

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ Y / N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N / A				☐ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	CYBER LIABILITY			EON G71083330 004	07/01/25	07/01/26	PER CLAIM/PER AGG 5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

PROJECT MGR: Dorothy Javorsky. CONTRACT MGR: Dorothy Javorsky. RE: Sample coverage for State of Nebraska NDWEE Solicitation Number 124065 05 - Data Bank-ONE RED. CONTRACT END DATE: 09-30-2029. PROPOSAL NUMBER: 124065 05. SECTOR: Private. *THIS IS A SAMPLE CERTIFICATE ONLY*. THE ACTUAL CERTIFICATE FOR THE PROPOSED PROJECT WILL COMPLY WITH THE TERMS AND CONDITIONS NEGOTIATED IN THE FINAL CONTRACT, CONSISTENT WITH POLICY TERMS AND CONDITIONS.

CERTIFICATE HOLDER

State of Nebraska - Department of Water, Energy, and Environment 245 Fallbrook Blvd., Suite 100 Lincoln, NE 68521 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
AUTHORIZED REPRESENTATIVE 

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SUPPLEMENT TO CERTIFICATE OF INSURANCE

DATE
02/18/2026

NAME OF INSURED: Jacobs Engineering Group Inc.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
02/18/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Insurance Services West, Inc. CIRTS_Support@jacobs.com 425 Market Street, 28th Floor San Francisco, CA 94105 USA	CONTACT NAME: PHONE (A/C, No. Ext): 1-415-486-7000 FAX (A/C, No): E-MAIL ADDRESS:
INSURED Jacobs Engineering Group Inc. C/O Global Risk Management 555 South Flower Street, Suite 3200 Los Angeles, CA 90071 USA	INSURER(S) AFFORDING COVERAGE INSURER A: XL SPECIALTY INS CO INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES**CERTIFICATE NUMBER: 752560053****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ ALL OWNED AUTOS ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ☐ NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☐ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	☐ Y ☐ N	☐ N/A				☐ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Crime Coverage			ELU208813-26	02/01/26	02/01/27	Per Loss 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

PROJECT MGR: Dorothy Javorsky. CONTRACT MGR: Dorothy Javorsky. RE: Sample coverage for State of Nebraska NDWEE Solicitation Number 124065 05 - Data Bank-ONE RED. CONTRACT END DATE: 09-30-2029. PROPOSAL NUMBER: 124065 05. SECTOR: Private. *THIS IS A SAMPLE CERTIFICATE ONLY*. THE ACTUAL CERTIFICATE FOR THE PROPOSED PROJECT WILL COMPLY WITH THE TERMS AND CONDITIONS NEGOTIATED IN THE FINAL CONTRACT, CONSISTENT WITH POLICY TERMS AND CONDITIONS.

CERTIFICATE HOLDER**CANCELLATION**

State of Nebraska - Department of Water, Energy, and Environment 245 Fallbrook Blvd., Suite 100 Lincoln, NE 68521 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE Aon Risk Insurance Services West, Inc.

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SUPPLEMENT TO CERTIFICATE OF INSURANCE

DATE
02/18/2026

NAME OF INSURED: Jacobs Engineering Group Inc.

II. TERMS AND CONDITIONS

Bidder should read the Terms and Conditions within this section and must initial either "Accept All Terms and Conditions Within Section as Written" or "Exceptions Taken to Terms and Conditions Within Section as Written" in the table below. If exception is not taken to a provision, it is deemed accepted as stated. If the bidder takes any exceptions, they must provide the following within the "Exceptions" field of the table below (Bidder may provide responses in separate attachment if multiple exceptions are taken):

1. The specific clause, including section reference, to which an exception has been taken;
2. An explanation of why the bidder took exception to the clause; and
3. Provide alternative language to the specific clause within the solicitation response.

By signing the solicitation, bidder agrees to be legally bound by all the accepted terms and conditions, and any proposed alternative terms and conditions submitted with the solicitation response. The State reserves the right to negotiate rejected or proposed alternative language. If the State and bidder fail to agree on the final Terms and Conditions, the State reserves the right to reject the solicitation response. The State reserves the right to reject solicitation responses that attempt to substitute the bidder's commercial contracts and/or documents for this solicitation.

Accept All Terms and Conditions Within Section as Written (Initial)	Exceptions Taken to Terms and Conditions Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		See Exceptions on pages 31 of <i>124065 05 Jacobs Engineering Group Response</i> . (Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant Prepared for State of Nebraska, Department of Water, Energy, and Environment (NDWEE) Solicitation Number: 124065 O5 February 23, 2026))

The bidders should submit with their solicitation response any license, user agreement, service level agreement, or similar documents that the bidder wants incorporated in the Contract. The State will not consider incorporation of any document not submitted with the solicitation response as the document will not have been included in the evaluation process. These documents shall be subject to negotiation and will be incorporated as addendums if agreed to by the Parties.

If a conflict or ambiguity arises after the Addendum to Contract Award has been negotiated and agreed to, the Addendum to Contract Award shall be interpreted as follows:

1. If only one (1) Party has a particular clause, then that clause shall control,
2. If both Parties have a similar clause, but the clauses do not conflict, the clauses shall be read together,
3. If both Parties have a similar clause, but the clauses conflict, the State's clause shall control.

A. GENERAL

1. The contract resulting from this Solicitation shall incorporate the following documents:
 - a. Solicitation, including any attachments and addenda;
 - b. Questions and Answers;
 - c. Bidder's properly submitted solicitation response, including any terms and conditions or agreements submitted by the bidder;
 - d. Addendum to Contract Award (if applicable); and
 - e. Amendments to the Contract. (if applicable)

These documents constitute the entirety of the contract.

Unless otherwise specifically stated in a future contract amendment, in case of any conflict between the incorporated documents, the documents shall govern in the following order of preference with number one (1) receiving preference over all other documents and with each lower numbered document having preference over any higher numbered document: 1) Amendment to the executed Contract with the most recent dated amendment having the highest priority, 2) Executed Contract and any attached Addenda 3) Addendums to the solicitation and any Questions and Answers, 4) the original solicitation document and any Addenda or attachments, and 5) the Vendor's submitted solicitation response, including any terms and conditions or agreements that are accepted by the State.

Unless otherwise specifically agreed to in writing by the State, the State's standard terms and conditions, as executed by the State, shall always control over any terms and conditions or agreements submitted or included by the Vendor.

Any ambiguity or conflict in the contract discovered after its execution, not otherwise addressed herein, shall be resolved in accordance with the rules of contract interpretation as established in the State of Nebraska.

B. NOTIFICATION

Bidder and State shall identify the contract manager who shall serve as the point of contact for the executed contract.

Communications regarding the executed contract shall be in writing and shall be deemed to have been given if delivered personally; electronically, return receipt requested; or mailed, return receipt requested. All notices, requests, or communications shall be deemed effective upon receipt.

Either party may change its address for notification purposes by giving notice of the change and setting forth the new address and an effective date.

C. BUYER'S REPRESENTATIVE

The State reserves the right to appoint a Buyer's Representative to manage or assist the Buyer in managing the contract on behalf of the State. The Buyer's Representative will be appointed in writing, and the appointment document will specify the extent of the Buyer's Representative authority and responsibilities. If a Buyer's Representative is appointed, the bidder will be provided a copy of the appointment document and is expected to cooperate accordingly with the Buyer's Representative. The Buyer's Representative has no authority to bind the State to a contract, amendment, addendum, or other change or addition to the contract.

D. GOVERNING LAW (Nonnegotiable)

Notwithstanding any other provision of this contract, or any amendment or addendum(s) entered into contemporaneously or at a later time, the parties understand and agree that, (1) the State of Nebraska is a sovereign state and its authority to contract is therefore subject to limitation by the State's Constitution, statutes, common law, and regulation; (2) this contract will be interpreted and enforced under the laws of the State of Nebraska; (3) any action to enforce the provisions of this agreement must be brought in the State of Nebraska per state law; (4) the person signing this contract on behalf of the State of Nebraska does not have the authority to waive the State's sovereign immunity, statutes, common law, or regulations; (5) the indemnity, limitation of liability, remedy, and other similar provisions of the final contract, if any, are entered into subject to the State's Constitution, statutes, common law, regulations, and sovereign immunity; and, (6) all terms and conditions of the final contract, including but not limited to the clauses concerning third party use, licenses, warranties, limitations of liability, governing law and venue, usage verification, indemnity, liability, remedy or other similar provisions of the final contract are entered into specifically subject to the State's Constitution, statutes, common law, regulations, and sovereign immunity.

The Parties must comply with all applicable local, state, and federal laws, ordinances, rules, orders, and regulations.

E. BEGINNING OF WORK & SUSPENSION OF SERVICES

The bidder shall not commence any billable work until a valid contract has been fully executed by the State and the successful Vendor. The Vendor will be notified in writing when work may begin.

The State may, at any time and without advance notice, require the Vendor to suspend any or all performance or deliverables provided under this Contract. In the event of such suspension, the Contract Manager or POC, or their designee, will issue a written order to stop work. The written order will specify which activities are to be immediately suspended and the reason(s) for the suspension. Upon receipt of such order, the Vendor shall immediately comply with its terms and take all necessary steps to mitigate and eliminate the incurrence of costs allocable to the work affected by the order during the period of suspension. The suspended performance or deliverables may only resume when the State provides the Vendor with written notice that such performance or deliverables may resume, in whole or in part.

F. AMENDMENT

This Contract may be amended in writing, within scope, upon the agreement of both parties.

G. CHANGE ORDERS OR SUBSTITUTIONS

The State and the Vendor, upon the written agreement, may make changes to the contract within the general scope of the solicitation. Changes may involve specifications, the quantity of work, or such other items as the State may find necessary or desirable. Corrections of any deliverable, service, or work required pursuant to the contract shall not be deemed a change. The Vendor may not claim forfeiture of the contract by reasons of such changes.

The Vendor shall prepare a written description of the work required due to the change and an itemized cost sheet for the change. Changes in work and the amount of compensation to be paid to the Vendor shall be determined in accordance with applicable unit prices if any, a pro-rated value, or through negotiations. The State shall not incur a

price increase for changes that should have been included in the Vendor's solicitation response, were foreseeable, or result from difficulties with or failure of the Vendor's solicitation response or performance.

No change shall be implemented by the Vendor until approved by the State, and the Contract is amended to reflect the change and associated costs, if any. If there is a dispute regarding the cost, but both parties agree that immediate implementation is necessary, the change may be implemented, and cost negotiations may continue with both Parties retaining all remedies under the contract and law.

In the event any good or service is discontinued or replaced upon mutual consent during the contract period or prior to delivery, the State reserves the right to amend the contract to include the alternate product at the same price.

*****Vendor will not substitute any item that has been awarded without prior written approval of NDWEE*****

H. RECORD OF VENDOR PERFORMANCE

The State may document the vendor's performance, which may include, but is not limited to, the customer service provided by the vendor, the ability of the vendor, the skill of the vendor, and any instance(s) of products or services delivered or performed which fail to meet the terms of the purchase order, contract, and/or specifications. In addition to other remedies and options available to the State, the State may issue one or more notices to the vendor outlining any issues the State has regarding the vendor's performance for a specific contract ("Contract Compliance Request"). The State may also document the Vendor's performance in a report, which may or may not be provided to the vendor ("Contract Non-Compliance Notice"). The Vendor shall respond to any Contract Compliance Request or Contract Non-Compliance Notice in accordance with such notice or request. At the sole discretion of the State, such Contract Compliance Requests and Contract Non-Compliance Notices may be placed in the State's records regarding the vendor and may be considered by the State and held against the vendor in any future contract or award opportunity. The record of vendor performance will be considered in any suspension or debarment action.

I. NOTICE OF POTENTIAL VENDOR BREACH

If Vendor breaches the contract or anticipates breaching the contract, the Vendor shall immediately give written notice to the State. The notice shall explain the breach or potential breach, a proposed cure, and may include a request for a waiver of the breach if so desired. The State may, in its discretion, temporarily or permanently waive the breach. By granting a waiver, the State does not forfeit any rights or remedies to which the State is entitled by law or equity, or pursuant to the provisions of the contract. Failure to give immediate notice, however, may be grounds for denial of any request for a waiver of a breach.

J. BREACH

Either Party may terminate the contract, in whole or in part, if the other Party breaches its duty to perform its obligations under the contract in a timely and proper manner. Termination requires written notice of default and a thirty (30) calendar day (or longer at the non-breaching Party's discretion considering the gravity and nature of the default) cure period. Said notice shall be delivered by email, delivery receipt requested; certified mail, return receipt requested; or in person with proof of delivery. Allowing time to cure a failure or breach of contract does not waive the right to immediately terminate the contract for the same or different contract breach which may occur at a different time.

The State's failure to make payment shall not be a breach, and the Vendor shall retain all available statutory remedies.

K. NON-WAIVER OF BREACH

The acceptance of late performance with or without objection or reservation by a Party shall not waive any rights of the Party nor constitute a waiver of the requirement of timely performance of any obligations remaining to be performed.

L. SEVERABILITY

If any term or condition of the contract is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and conditions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the contract did not contain the provision held to be invalid or illegal.

M. INDEMNIFICATION

1. GENERAL

The Vendor agrees to defend, indemnify, and hold harmless the State and its employees, volunteers, agents, and its elected and appointed officials ("the indemnified parties") from and against any and all third party claims, liens, demands, damages, liability, actions, causes of action, losses, judgments, costs, and expenses of every nature, including investigation costs and expenses, settlement costs, and attorney fees and expenses ("the claims"), sustained or asserted against the State for personal injury, death, or property loss or damage, arising out of, resulting from, or attributable to the willful misconduct, negligence, error, or omission of the Vendor, its employees, Subcontractors, consultants, representatives, and agents, resulting from this contract, except to the extent such Vendor liability is attenuated by any action of the State which directly and proximately contributed to the claims.

2. INTELLECTUAL PROPERTY

The Vendor agrees it will, at its sole cost and expense, defend, indemnify, and hold harmless the indemnified parties from and against any and all claims, to the extent such claims arise out of, result from, or are attributable to, the actual or alleged infringement or misappropriation of any patent, copyright, trade secret, trademark, or confidential information of any third party by the Vendor or its employees, Subcontractors, consultants, representatives, and agents; provided, however, the State gives the Vendor prompt notice in writing of the claim. The Vendor may not settle any infringement claim that will affect the State's use of the Licensed Software without the State's prior written consent, which consent may be withheld for any reason.

If a judgment or settlement is obtained or reasonably anticipated against the State's use of any intellectual property for which the Vendor has indemnified the State, the Vendor shall, at the Vendor's sole cost and expense, promptly modify the item or items which were determined to be infringing, acquire a license or licenses on the State's behalf to provide the necessary rights to the State to eliminate the infringement, or provide the State with a non-infringing substitute that provides the State the same functionality. At the State's election, the actual or anticipated judgment may be treated as a breach of warranty by the Vendor, and the State may receive the remedies provided under this Solicitation.

3. PERSONNEL

The Vendor shall, at its expense, indemnify and hold harmless the indemnified parties from and against any claim with respect to withholding taxes, worker's compensation, employee benefits, or any other claim, demand, liability, damage, or loss of any nature relating to any of the personnel, including subcontractor's and their employees, provided by the Vendor.

4. SELF-INSURANCE

The State of Nebraska is self-insured for any loss and purchases excess insurance coverage pursuant to Neb. Rev. Stat. § 81-8,239.01. If there is a presumed loss under the provisions of this agreement, Vendor may file a claim with the Office of Risk Management pursuant to Neb. Rev. Stat. §§ 81-8,239.01 to 81-8,306 for review by the State Claims Board. The State retains all rights and immunities under the State Miscellaneous (Neb. Rev. Stat. § 81-8,294), Tort (Neb. Rev. Stat. § 81-8,209), and Contract Claim Acts (Neb. Rev. Stat. § 81-8,302), as outlined in state law and accepts liability under this agreement only to the extent provided by law.

- 5.** The Parties acknowledge that Attorney General for the State of Nebraska is required by statute to represent the legal interests of the State, and that any provision of this indemnity clause is subject to the statutory authority of the Attorney General.

N. ATTORNEY'S FEES

In the event of any litigation, appeal, or other legal action to enforce any provision of the contract, the Parties agree to pay all expenses of such action, as permitted by law and if ordered by the court, including attorney's fees and costs, if the other Party prevails.

O. ASSIGNMENT, SALE, OR MERGER

Either Party may assign the contract upon mutual written agreement of the other Party. Such agreement shall not be unreasonably withheld.

The Vendor retains the right to enter into a sale, merger, acquisition, internal reorganization, or similar transaction involving Vendor's business. Vendor agrees to cooperate with the State in executing amendments to the contract to allow for the transaction. If a third party or entity is involved in the transaction, the Vendor will remain responsible for performance of the contract until such time as the person or entity involved in the transaction agrees in writing to be contractually bound by this contract and perform all obligations of the contract.

P. CONTRACTING WITH OTHER NEBRASKA POLITICAL SUBDIVISIONS OF THE STATE OR ANOTHER STATE

The Vendor may, but shall not be required to, allow agencies, as defined in Neb. Rev. Stat. § 81-145(2), to use this contract. The terms and conditions, including price, of the contract may not be amended. The State shall not be contractually obligated or liable for any contract entered into pursuant to this clause. A listing of Nebraska political subdivisions may be found at the website of the Nebraska Auditor of Public Accounts.

The Vendor may, but shall not be required to, allow other states, agencies or divisions of other states, or political subdivisions of other states to use this contract. The terms and conditions, including price, of this contract shall apply to any such contract, but may be amended upon mutual consent of the Parties. The State of Nebraska shall not be contractually or otherwise obligated or liable under any contract entered into pursuant to this clause. The State shall be notified if a contract is executed based upon this contract.

Q. FORCE MAJEURE

Neither Party shall be liable for any costs or damages, or for default resulting from its inability to perform any of its obligations under the contract due to a natural or manmade event outside the control and not the fault of the affected Party ("Force Majeure Event") that was not foreseeable at the time the Contract was executed. The Party so affected shall immediately make a written request for relief to the other Party and shall have the burden of proof to justify the request. The other Party may grant the relief requested; relief may not be unreasonably withheld. Labor disputes with the impacted Party's own employees will not be considered a Force Majeure Event.

R. CONFIDENTIALITY

All materials and information provided by the Parties or acquired by a Party on behalf of the other Party shall be regarded as confidential information. All materials and information provided or acquired shall be handled in accordance with federal and state law, and ethical standards. Should said confidentiality be breached by a Party, the Party shall notify the other Party immediately of said breach and take immediate corrective action.

It is incumbent upon the Parties to inform their officers and employees of the penalties for improper disclosure imposed by the Privacy Act of 1974, 5 U.S.C. 552a. Specifically, 5 U.S.C. 552a (i)(1), which is made applicable by 5 U.S.C. 552a (m)(1), provides that any officer or employee, who by virtue of his/her employment or official position has possession of or access to agency records which contain individually identifiable information, the disclosure of which is prohibited by the Privacy Act or regulations established thereunder, and who knowing that disclosure of the specific material is prohibited, willfully discloses the material in any manner to any person or agency not entitled to receive it, shall be guilty of a misdemeanor and fined not more than \$5,000.

S. EARLY TERMINATION

The contract may be terminated as follows:

1. The State and the Vendor, by mutual written agreement, may terminate the contract, in whole or in part, at any time.
2. The State, in its sole discretion, may terminate the contract, in whole or in part, for any reason upon thirty (30) calendar day's written notice shall be delivered by email, delivery receipt requested; certified mail, return receipt requested; or in person with proof of delivery to the Vendor. Such termination shall not relieve the Vendor of warranty or other service obligations incurred under the terms of the contract. In the event of termination, the Vendor shall be entitled to payment, determined on a pro rata basis, for products or services satisfactorily performed or provided.
3. The State may terminate the contract, in whole or in part, immediately for the following reasons:
 - a. if directed to do so by statute,
 - b. Vendor has made an assignment for the benefit of creditors, has admitted in writing its inability to pay debts as they mature, or has ceased operating in the normal course of business,
 - c. a trustee or receiver of the Vendor or of any substantial part of the Vendor's assets has been appointed by a court,
 - d. fraud, misappropriation, embezzlement, malfeasance, misfeasance, or illegal conduct pertaining to performance under the contract by its Vendor, its employees, officers, directors, or shareholders,
 - e. an involuntary proceeding has been commenced by any Party against the Vendor under any one of the chapters of Title 11 of the United States Code and (i) the proceeding has been pending for at least sixty (60) calendar days; or (ii) the Vendor has consented, either expressly or by operation of law, to the entry of an order for relief; or (iii) the Vendor has been decreed or adjudged a debtor,
 - f. a voluntary petition has been filed by the Vendor under any of the chapters of Title 11 of the United States Code,
 - g. Vendor intentionally discloses confidential information,
 - h. Vendor has or announces it will discontinue support of the deliverable; and,
 - i. In the event funding is no longer available.

T. CONTRACT CLOSEOUT

Upon termination of the contract for any reason the Vendor shall within thirty (30) days, unless stated otherwise herein:

1. Transfer all completed or partially completed deliverables to the State,
2. Transfer ownership and title to all completed or partially completed deliverables to the State,
3. Return to the State all information and data unless the Vendor is permitted to keep the information or data by contract or rule of law. Vendor may retain one copy of any information or data as required to comply with applicable work product documentation standards or as are automatically retained in the course of Vendor's routine back up procedures,
4. Cooperate with any successor Vendor, person, or entity in the assumption of any or all of the obligations of this contract,
5. Cooperate with any successor Vendor, person, or entity with the transfer of information or data related to this contract,

6. Return or vacate any state owned real or personal property; and,
7. Return all data in a mutually acceptable format and manner.

Nothing in this section should be construed to require the Vendor to surrender intellectual property, real or personal property, or information or data owned by the Vendor for which the State has no legal claim.

U. AMERICANS WITH DISABILITIES ACT

Vendor shall comply with all applicable provisions of the Americans with Disabilities Act of 1990 (42 U.S.C. 12131–12134), as amended by the ADA Amendments Act of 2008 (ADA Amendments Act) (Pub.L. 110–325, 122 Stat. 3553 (2008)), which prohibits discrimination on the basis of disability by public entities.

V. EPA GENERAL TERMS AND CONDITIONS

The recipient agrees to comply with the current EPA general terms and conditions. These terms and conditions are in addition to the assurances and certifications made as part of the award and the terms, conditions, or restrictions cited throughout the award. The EPA repository for the general terms and conditions by year (Grant Conditions) can be found at: <https://www.epa.gov/grants/grant-terms-and-conditions>

W. CERTIFICATION REGARDING LOBBYING

The undersigned agrees that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including sub-contracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.

X. FEDERAL TAX LIABILITY

With signature on this Contract, the Vendor certifies that they: (1) are not subject to any unpaid Federal tax liability that has been assessed, for which all judicial and administrative remedies have been exhausted or have lapsed, and that is not being paid in a timely manner pursuant to an Contract with the authority responsible for collecting the tax liability, and (2) have not been convicted (or had an officer or agent acting on its behalf convicted) of a felony criminal conviction under any Federal law within 24 months preceding the award, unless EPA has considered suspension or debarment of the corporation, or such officer or agent, based on these tax liabilities or convictions and determined that such action is not necessary to protect the Government's interests.

Y. DBRA REQUIREMENTS - DAVIS-BACON AND RELATED ACTS

By accepting this contract, the Vendor acknowledges and agrees to the terms provided in the DBRA Requirements for Vendors and Subcontractors under EPA Grants (<https://www.epa.gov/grants/contract-provisions-davis-bacon-and-related-acts>)

Z. GEOSPATIAL DATA STANDARDS

All geospatial data created must be consistent with Federal Geographic Data Committee (FGDC) endorsed standards. Information on these standards may be found at <https://www.fgdc.gov/>.

III. VENDOR DUTIES

Bidder should read the Vendor Duties within this section and must initial either "Accept All Terms and Conditions Within Section as Written" or "Exceptions Taken to Vendor Duties Within Section as Written" in the table below. If exception is not taken to a provision, it is deemed accepted as stated. If the bidder takes any exceptions, they must provide the following within the "Exceptions" field of the table below (Bidder may provide responses in separate attachment if multiple exceptions are taken):

1. The specific clause, including section reference, to which an exception has been taken;
2. An explanation of why the bidder took exception to the clause; and
3. Provide alternative language to the specific clause within the solicitation response.

By signing the solicitation, bidder agrees to be legally bound by all the accepted terms and conditions, and any proposed alternative terms and conditions submitted with the solicitation response. The State reserves the right to negotiate rejected or proposed alternative language. If the State and bidder fail to agree on the final Terms and Conditions, the State reserves the right to reject the solicitation response. The State reserves the right to reject solicitation responses that attempt to substitute the bidder's commercial contracts and/or documents for this solicitation.

Accept All Vendor Duties Within Section as Written (Initial)	Exceptions Taken to Vendor Duties Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		See Exceptions on pages 31 through 33 of <i>124065 05 Jacobs Engineering Group Response</i> . (Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant Prepared for State of Nebraska, Department of Water, Energy, and Environment (NDWEE) Solicitation Number: 124065 O5 February 23, 2026))

A. INDEPENDENT VENDOR / OBLIGATIONS

It is agreed that the Vendor is an independent Vendor and that nothing contained herein is intended or should be construed as creating or establishing a relationship of employment, agency, or a partnership.

The Vendor is solely responsible for fulfilling the contract. The Vendor or the Vendor's representative shall be the sole point of contact regarding all contractual matters.

The Vendor shall secure, at its own expense, all personnel required to perform the services under the contract. The personnel the Vendor uses to fulfill the contract shall have no contractual or other legal relationship with the State; they shall not be considered employees of the State and shall not be entitled to any compensation, rights or benefits from the State, including but not limited to, tenure rights, medical and hospital care, sick and vacation leave, severance pay, or retirement benefits.

By-name personnel commitments made in the bidder's solicitation response shall not be changed without the prior written approval of the State. Replacement of these personnel, if approved by the State, shall be with personnel of equal or greater ability and qualifications.

All personnel assigned by the Vendor to the contract shall be employees of the Vendor or a subcontractor and shall be fully qualified to perform the work required herein. Personnel employed by the Vendor or a subcontractor to fulfill the terms of the contract shall remain under the sole direction and control of the Vendor or the subcontractor respectively.

With respect to its employees, the Vendor agrees to be solely responsible for the following:

1. Any and all pay, benefits, and employment taxes and/or other payroll withholding,
2. Any and all vehicles used by the Vendor's employees, including all insurance required by state law,
3. Damages incurred by Vendor's employees within the scope of their duties under the contract,
4. Maintaining Workers' Compensation and health insurance that complies with state and federal law and submitting any reports on such insurance to the extent required by governing law,
5. Determining the hours to be worked and the duties to be performed by the Vendor's employees; and,
6. All claims on behalf of any person arising out of employment or alleged employment (including without limit claims of discrimination alleged against the Vendor, its officers, agents, or subcontractors or subcontractor's employees).

If the Vendor intends to utilize any subcontractor, the subcontractor's level of effort, tasks, and time allocation should be clearly defined in the solicitation response. The Vendor shall agree that it will not utilize any subcontractors not specifically included in its solicitation response in the performance of the contract without the prior written authorization of the State. If the Vendor subcontracts any of the work, the Vendor agrees to pay any and all subcontractors in accordance with the Vendor's agreement with the respective subcontractor(s).

The State reserves the right to require the Vendor to reassign or remove from the project any Vendor or subcontractor employee.

Vendor shall insure that the terms and conditions contained in any contract with a subcontractor does not conflict with the terms and conditions of this contract.

The Vendor shall include a similar provision, for the protection of the State, in the contract with any Subcontractor engaged to perform work on this contract.

B. FOREIGN ADVERSARY CONTRACTING PROHIBITION ACT CERTIFICATION (Nonnegotiable)

The Vendor certifies that it is not a scrutinized company as defined under the Foreign Adversary Contracting Prohibition Act, Neb. Rev. Stat. Sec. § 73-903 (5); that it will not subcontract with any scrutinized company for any aspect of performance of the contemplated contract; and that any products or services to be provided do not originate with a scrutinized company.

C. EMPLOYEE WORK ELIGIBILITY STATUS

The Vendor is required and hereby agrees to use a federal immigration verification system to determine the work eligibility status of employees physically performing services within the State of Nebraska. A federal immigration verification system means the electronic verification of the work authorization program authorized by the Illegal Immigration Reform and Immigrant Responsibility Act of 1996, 8 U.S.C. 1324a, known as the E-Verify Program, or an equivalent federal program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work eligibility status of an employee.

If the Vendor is an individual or sole proprietorship, the following applies:

1. The Vendor must complete the United States Citizenship Attestation Form, available on the Department of Administrative Services website at <https://das.nebraska.gov/materiel/docs/pdf/Individual%20or%20Sole%20Proprietor%20United%20States%20Attestation%20Form%20English%20and%20Spanish.pdf>
2. The completed United States Attestation Form should be submitted with the Solicitation response.
3. If the Vendor indicates on such attestation form that he or she is a qualified alien, the Vendor agrees to provide the US Citizenship and Immigration Services documentation required to verify the Vendor's lawful presence in the United States using the Systematic Alien Verification for Entitlements (SAVE) Program.
4. The Vendor understands and agrees that lawful presence in the United States is required, and the Vendor may be disqualified or the contract terminated if such lawful presence cannot be verified as required by Neb. Rev. Stat. § 4-108.

D. COMPLIANCE WITH CIVIL RIGHTS LAWS AND EQUAL OPPORTUNITY EMPLOYMENT / NONDISCRIMINATION (Nonnegotiable)

The Vendor shall comply with all applicable local, state, and federal statutes and regulations regarding civil rights laws and equal opportunity employment. The Nebraska Fair Employment Practice Act prohibits Vendors of the State of Nebraska, and their Subcontractors, from discriminating against any employee or applicant for employment, with respect to hire, tenure, terms, conditions, compensation, or privileges of employment because of race, color, religion, sex, disability, marital status, or national origin (Neb. Rev. Stat. §§ 48-1101 to 48-1125). The Vendor guarantees compliance with the Nebraska Fair Employment Practice Act, and breach of this provision shall be regarded as a material breach of contract. The Vendor shall insert a similar provision in all Subcontracts for goods and services to be covered by any contract resulting from this Solicitation.

E. COOPERATION WITH OTHER VENDORS

Vendor may be required to work with or in close proximity to other Vendors or individuals that may be working on same or different projects. The Vendor shall agree to cooperate with such other Vendors or individuals and shall not commit or permit any act which may interfere with the performance of work by any other Vendor or individual. Vendor is not required to compromise Vendor's intellectual property or proprietary information unless expressly required to do so by this contract.

F. DISCOUNTS

Prices quoted shall be inclusive of ALL trade discounts. Cash discount terms of less than thirty (30) days will not be considered as part of the solicitation response. Cash discount periods will be computed from the date of receipt of a properly executed claim voucher or the date of completion of delivery of all items in a satisfactory condition, whichever is later.

G. PRICES

Prices quoted shall be net, including transportation and delivery charges fully prepaid by the bidder, F.O.B. destination named in the Solicitation. No additional charges will be allowed for packing, packages, or partial delivery costs. When an arithmetic error has been made in the extended total, the unit price will govern.

All prices, costs, and terms and conditions submitted in the solicitation response shall remain fixed and valid commencing on the opening date of the solicitation until the contract terminates or expires.

The State reserves the right to deny any requested price increase. No price increases are to be billed to any State Agencies prior to written amendment of the contract by the parties.

The State will be given full proportionate benefit of any decreases for the term of the contract.

H. PERMITS, REGULATIONS, LAWS

The contract price shall include the cost of all royalties, licenses, permits, and approvals, whether arising from patents, trademarks, copyrights or otherwise, that are in any way involved in the contract. The Vendor shall obtain and pay for all royalties, licenses, and permits, and approvals necessary for the execution of the contract. The Vendor must guarantee that it has the full legal right to the materials, supplies, equipment, software, and other items used to execute this contract.

I. OWNERSHIP OF INFORMATION AND DATA / DELIVERABLES

The State shall have the unlimited right to publish, duplicate, use, and disclose all information and data developed or obtained by the Vendor on behalf of the State pursuant to this contract.

The State shall own and hold exclusive title to any deliverable developed as a result of this contract. Vendor shall have no ownership interest or title, and shall not patent, license, or copyright, duplicate, transfer, sell, or exchange, the design, specifications, concept, or deliverable.

J. INSURANCE REQUIREMENTS

The Vendor shall throughout the term of the contract maintain insurance as specified herein and provide the State a current Certificate of Insurance/Acord Form (COI) verifying the coverage. The Vendor shall not commence work on the contract until the insurance is in place. If Vendor subcontracts any portion of the Contract the Vendor must, throughout the term of the contract, either:

1. Provide equivalent insurance for each subcontractor and provide a COI verifying the coverage for the subcontractor,
2. Require each subcontractor to have equivalent insurance and provide written notice to the State that the Vendor has verified that each subcontractor has the required coverage; or,
3. Provide the State with copies of each subcontractor's Certificate of Insurance evidencing the required coverage.

The Vendor shall not allow any Subcontractor to commence work until the Subcontractor has equivalent insurance. The failure of the State to require a COI, or the failure of the Vendor to provide a COI or require subcontractor insurance shall not limit, relieve, or decrease the liability of the Vendor hereunder.

In the event that any policy written on a claims-made basis terminates or is canceled during the term of the contract or within one (1) year of termination or expiration of the contract, the Vendor shall obtain an extended discovery or reporting period, or a new insurance policy, providing coverage required by this contract for the term of the contract and one (1) year following termination or expiration of the contract.

If by the terms of any insurance a mandatory deductible is required, or if the Vendor elects to increase the mandatory deductible amount, the Vendor shall be responsible for payment of the amount of the deductible in the event of a paid claim.

Notwithstanding any other clause in this Contract, the State may recover up to the liability limits of the insurance policies required herein.

1. WORKERS' COMPENSATION INSURANCE

The Vendor shall take out and maintain during the life of this contract the statutory Workers' Compensation and Employer's Liability Insurance for all of the contactors' employees to be engaged in work on the project under this contract and, in case any such work is sublet, the Vendor shall require the Subcontractor similarly to provide Worker's Compensation and Employer's Liability Insurance for all of the Subcontractor's employees to be engaged in such work. This policy shall be written to meet the statutory requirements for the state in which the work is to be performed, including Occupational Disease. **The policy shall include a waiver of subrogation in favor of the State. The COI shall contain the mandatory COI subrogation**

waiver language found hereinafter. The amounts of such insurance shall not be less than the limits stated hereinafter. For employees working in the State of Nebraska, the policy must be written by an entity authorized by the State of Nebraska Department of Insurance to write Workers' Compensation and Employer's Liability Insurance for Nebraska employees.

2. COMMERCIAL GENERAL LIABILITY INSURANCE AND COMMERCIAL AUTOMOBILE LIABILITY INSURANCE

The Vendor shall take out and maintain during the life of this contract such Commercial General Liability Insurance and Commercial Automobile Liability Insurance as shall protect Vendor and any Subcontractor performing work covered by this contract from claims for damages for bodily injury, including death, as well as from claims for property damage, which may arise from operations under this contract, whether such operation be by the Vendor or by any Subcontractor or by anyone directly or indirectly employed by either of them, and the amounts of such insurance shall not be less than limits stated hereinafter.

The Commercial General Liability Insurance shall be written on an **occurrence basis**, and provide Premises/Operations, Products/Completed Operations, Independent Vendors, Personal Injury, and Contractual Liability coverage. **The policy shall include the State, and others as required by the contract documents, as Additional Insured(s).** This policy shall be primary, and any insurance or self-insurance carried by the State shall be considered secondary and non-contributory. **The COI shall contain the mandatory COI liability waiver language found hereinafter.** The Commercial Automobile Liability Insurance shall be written to cover all Owned, Non-owned, and Hired vehicles.

REQUIRED INSURANCE COVERAGE	
COMMERCIAL GENERAL LIABILITY	
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Personal/Advertising Injury	\$1,000,000 per occurrence
Bodily Injury/Property Damage	\$1,000,000 per occurrence
Medical Payments	\$10,000 any one person
Damage to Rented Premises (Fire)	\$300,000 each occurrence
Contractual	Included
XCU Liability (Explosion, Collapse, and Underground Damage)	Included
Independent Vendors	Included
Abuse & Molestation	Included
<i>If higher limits are required, the Umbrella/Excess Liability limits are allowed to satisfy the higher limit.</i>	
WORKER'S COMPENSATION	
Employers Liability Limits	\$500K/\$500K/\$500K
Statutory Limits- All States	Statutory - State of Nebraska
Voluntary Compensation	Statutory
COMMERCIAL AUTOMOBILE LIABILITY	
Bodily Injury/Property Damage	\$1,000,000 combined single limit
Include All Owned, Hired & Non-Owned Automobile liability	Included
Motor Carrier Act Endorsement	Where Applicable
UMBRELLA/EXCESS LIABILITY	
Over Primary Insurance	\$5,000,000 per occurrence
PROFESSIONAL LIABILITY	
All Other Professional Liability (Errors & Omissions)	\$1,000,000 Per Claim / Aggregate
COMMERCIAL CRIME	
Crime/Employee Dishonesty Including 3rd Party Fidelity	\$1,000,000
CYBER LIABILITY	
Breach of Privacy, Security Breach, Denial of Service, Remediation, Fines and Penalties	\$5,000,000
MANDATORY COI SUBROGATION WAIVER LANGUAGE	
"Workers' Compensation policy shall include a waiver of subrogation in favor of the State of Nebraska."	
MANDATORY COI LIABILITY WAIVER LANGUAGE	
"Commercial General Liability & Commercial Automobile Liability policies shall name the State of Nebraska as an Additional Insured and the policies shall be primary and any insurance or self-insurance carried by the State shall be considered secondary and non-contributory as additionally insured."	

3. EVIDENCE OF COVERAGE

The Vendor shall furnish the Contract Manager, via email, with a certificate of insurance coverage complying with the above requirements prior to beginning work at:

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Nebraska Department of Water, Energy, and Environment
Attn: Doug Barry
245 Fallbrook Blvd, Suite 100
Lincoln, NE, 68521
douglas.barry@nebraska.gov

These certificates or the cover sheet shall reference the solicitation number, and the certificates shall include the name of the company, policy numbers, effective dates, dates of expiration, and amounts and types of coverage afforded. If the State is damaged by the failure of the Vendor to maintain such insurance, then the Vendor shall be responsible for all reasonable costs properly attributable thereto.

Reasonable notice of cancellation of any required insurance policy must be submitted to the contract manager as listed above when issued and a new coverage binder shall be submitted immediately to ensure no break in coverage.

4. DEVIATIONS

The insurance requirements are subject to limited negotiation. Negotiation typically includes, but is not necessarily limited to, the correct type of coverage, necessity for Workers' Compensation, and the type of automobile coverage carried by the Vendor.

K. ANTITRUST

The Vendor hereby assigns to the State any and all claims for overcharges as to goods and/or services provided in connection with this contract resulting from antitrust violations which arise under antitrust laws of the United States and the antitrust laws of the State.

L. CONFLICT OF INTEREST

By submitting a solicitation response, vendor certifies that no relationship exists between the vendor and any person or entity which either is, or gives the appearance of, a conflict of interest related to this solicitation or project.

Vendor further certifies that vendor will not employ any individual known by vendor to have a conflict of interest nor shall vendor take any action or acquire any interest, either directly or indirectly, which will conflict in any manner or degree with the performance of its contractual obligations hereunder or which creates an actual or appearance of conflict of interest.

If there is an actual or perceived conflict of interest, vendor shall provide with its solicitation response a full disclosure of the facts describing such actual or perceived conflict of interest and a proposed mitigation plan for consideration. The State will then consider such disclosure and proposed mitigation plan and either approve or reject as part of the overall solicitation response evaluation.

M. STATE PROPERTY

The Vendor shall be responsible for the proper care and custody of any State-owned property which is furnished for the Vendor's use during the performance of the contract. The Vendor shall reimburse the State for any loss or damage of such property; normal wear and tear is expected.

N. ADVERTISING

The Vendor agrees not to refer to the contract award in advertising in such a manner as to state or imply that the company or its goods or services are endorsed or preferred by the State. Any publicity releases pertaining to the project shall not be issued without prior written approval from the State.

O. NEBRASKA TECHNOLOGY ACCESS STANDARDS (Nonnegotiable)

1. The State of Nebraska is committed to ensuring that all information and communication technology (ICT), developed, leased, or owned by the State of Nebraska, affords equivalent access to employees, program participants and members of the public with disabilities, as it affords to employees, program participants and members of the public who are not persons with disabilities.
2. By entering into this Contract, Vendor understands and agrees that if the Vendor is providing a product or service that contains ICT, as defined in subsection 3 below and such ICT is intended to be directly interacted with by the user or is public facing, such ICT must provide equivalent access, or be modified during

implementation to afford equivalent access, to employees, program participants, and members of the public who have and who do not have disabilities. The Vendor may comply with this section by complying with Section 508 of the Rehabilitation Act of 1973, as amended, and its implementing standards adopted and promulgated by the U.S. Access Board.

3. ICT means information technology and other equipment, systems, technologies, or processes, for which the principal function is the creation, manipulation, storage, display, receipt, or transmission of electronic data and information, as well as any associated content. Vendor hereby agrees ICT includes computers and peripheral equipment, information kiosks and transaction machines, telecommunications equipment, customer premises equipment, multifunction office machines, software, applications, web sites, videos, and electronic documents. For the purposes of these assurances, ICT does not include ICT that is used exclusively by a Vendor.

P. DISASTER RECOVERY/BACK UP PLAN

The Vendor shall have a disaster recovery and back-up plan, of which a copy should be provided upon request to the State, which includes, but is not limited to equipment, personnel, facilities, and transportation, in order to continue delivery of goods and services as specified under the specifications in the contract in the event of a disaster.

Q. DRUG POLICY

Vendor certifies it maintains a drug free workplace environment to ensure worker safety and workplace integrity. Vendor agrees to provide a copy of its drug free workplace policy at any time upon request by the State.

R. WARRANTY

Despite any clause to the contrary, the Vendor represents and warrants that its services hereunder shall be performed by competent personnel and shall be of professional quality consistent with generally accepted industry standards for the performance of such services and shall comply in all respects with the requirements of this Agreement. For any breach of this warranty, the Vendor shall, for a period of ninety (90) days from performance of the service, perform the services again, at no cost to the State, or if Vendor is unable to perform the services as warranted, Vendor shall reimburse the State all fees paid to Vendor for the unsatisfactory services. The rights and remedies of the parties under this warranty are in addition to any other rights and remedies of the parties provided by law or equity, including, without limitation actual damages, and, as applicable and awarded under the law, to a prevailing party, reasonable attorneys' fees and costs.

S. TIME IS OF THE ESSENCE

Time is of the essence with respect to Vendor's performance and deliverables pursuant to this Contract.

IV. PAYMENT

Bidder should read the Payment clauses within this section and must initial either "Accept All Terms and Conditions Within Section as Written" or "Exceptions Taken to Payment clauses Within Section as Written" in the table below. If exception is not taken to a provision, it is deemed accepted as stated. If the bidder takes any exceptions, they must provide the following within the "Exceptions" field of the table below (Bidder may provide responses in separate attachment if multiple exceptions are taken):

1. The specific clause, including section reference, to which an exception has been taken;
2. An explanation of why the bidder took exception to the clause; and
3. Provide alternative language to the specific clause within the solicitation response.

By signing the solicitation, bidder agrees to be legally bound by all the accepted terms and conditions, and any proposed alternative terms and conditions submitted with the solicitation response. The State reserves the right to negotiate rejected or proposed alternative language. If the State and bidder fail to agree on the final Terms and Conditions, the State reserves the right to reject the solicitation response. The State reserves the right to reject solicitation responses that attempt to substitute the bidder's commercial contracts and/or documents for this solicitation.

Accept All Payment Clauses Within Section as Written (Initial)	Exceptions Taken to Payment Clauses Within Section as Written (Initial)	Exceptions: (Bidder must note the specific clause, including section reference, to which an exception has been taken, an explanation of why the bidder took exception to the clause, and provide alternative language to the specific clause within the solicitation response.)
		See Exceptions on pages 33 of <i>124065 05 Jacobs Engineering Group Response</i> . (Nebraska Ag Data Bank and Grants Program: Reducing Emissions and Decarbonization Grant Prepared for State of Nebraska, Department of Water, Energy, and Environment (NDWEE) Solicitation Number: 124065 O5 February 23, 2026))

A. TAXES (Nonnegotiable)

The State is not required to pay taxes and assumes no such liability as a result of this Solicitation. The Vendor may request a copy of the Nebraska Department of Revenue, Nebraska Resale or Exempt Sale Certificate for Sales Tax Exemption, Form 13 for their records. Any property tax payable on the Vendor's equipment which may be installed in a state-owned facility is the responsibility of the Vendor.

B. INVOICES

Invoices for payments must be submitted by the Vendor to the agency requesting the services with sufficient detail to support payment.

The Vendor shall submit invoices no more than once per month to dwee.accounting@nebraska.gov. Each invoice shall include, at a minimum, the following information:

1. Contract Information
 - a. Contract number; and
 - b. A summary of activities by deliverable, completed during the billing period, including performance metrics as outlined in the Contract.
2. Personnel Information
 - a. Employee name and job title;
 - b. Hourly rate;
 - c. Hours worked during the current billing period;
 - d. Billing amount for the current billing period; and
 - e. Cumulative hours and cumulative billing amount for the contract period.

The terms and conditions included in the Vendor's invoice shall be deemed to be solely for the convenience of the parties. No terms or conditions of any such invoice shall be binding upon the State, and no action by the State, including without limitation the payment of any such invoice in whole or in part, shall be construed as binding or estopping the State with respect to any such term or condition, unless the invoice term or condition has been previously agreed to by the State as an amendment to the contract. **The State shall have forty-five (45) calendar days to pay after a valid and accurate invoice is received by the State.**

C. INSPECTION AND APPROVAL

Final inspection and approval of all work required under the contract shall be performed by the designated State officials.

The State and/or its authorized representatives shall have the right to enter any premises where the Vendor or Subcontractor duties under the contract are being performed, and to inspect, monitor or otherwise evaluate the work being performed. All inspections and evaluations shall be at reasonable times and in a manner that will not unreasonably delay work.

D. PAYMENT (Nonnegotiable)

Payment will be made by the responsible agency in compliance with the State of Nebraska Prompt Payment Act (See Neb. Rev. Stat. § 81-2403). The State may require the Vendor to accept payment by electronic means such as ACH deposit. In no event shall the State be responsible or liable to pay for any goods and services provided by the Vendor prior to the Effective Date of the contract, and the Vendor hereby waives any claim or cause of action for any such goods or services.

E. TIME AND MATERIALS

The Vendor shall perform the work called for in each Deliverable issued under this Contract on a Time and Materials basis. The Vendor shall receive compensation, as specified herein, for services and work performed up to the not-to-exceed price established for each Deliverable. NDWEE shall not be obligated to pay the Vendor any amount incurred in excess of the quoted price of each Deliverable.

F. LATE PAYMENT (Nonnegotiable)

The Vendor may charge the responsible agency interest for late payment in compliance with the State of Nebraska Prompt Payment Act (See Neb. Rev. Stat. §§ 81-2401 through 81-2408).

G. SUBJECT TO FUNDING / FUNDING OUT CLAUSE FOR LOSS OF APPROPRIATIONS (Nonnegotiable)

The State's obligation to pay amounts due on the Contract for fiscal years following the current fiscal year is contingent upon legislative or federal appropriation of funds. Should said funds not be appropriated, the State may terminate the contract with respect to those payments for the fiscal year(s) for which such funds are not appropriated. The State will give the Vendor reasonable written notice prior to the effective date of termination. All obligations of the State to make payments after the termination date will cease. The Vendor shall be entitled to receive just and equitable compensation for any authorized work which has been satisfactorily completed as of the termination date. In no event shall the Vendor be paid for a loss of anticipated profit.

H. RIGHT TO AUDIT (First Paragraph is Nonnegotiable)

The State shall have the right to audit the Vendor's performance of this contract upon a thirty (30) days' written notice. Vendor shall utilize generally accepted accounting principles, and shall maintain the accounting records, and other records and information relevant to the contract (Information) to enable the State to audit the contract. (Neb. Rev. Stat. § 84-304 et seq.) The State may audit, and the Vendor shall maintain, the Information during the term of the contract and for a period of five (5) years after the completion of this contract or until all issues or litigation are resolved, whichever is later. The Vendor shall make the Information available to the State at Vendor's place of business or a location acceptable to both Parties during normal business hours. If this is not practical or the Vendor so elects, the Vendor may provide electronic or paper copies of the Information. The State reserves the right to examine, make copies of, and take notes on any Information relevant to this contract, regardless of the form or the Information, how it is stored, or who possesses the Information. Under no circumstance will the Vendor be required to create or maintain documents not kept in the ordinary course of Vendor's business operations, nor will Vendor be required to disclose any information, including but not limited to product cost data, which is confidential or proprietary to Vendor.

The Parties shall pay their own costs of the audit unless the audit finds a previously undisclosed overpayment by the State. If a previously undisclosed overpayment exceeds two (2) percent of the total contract billings, or if fraud, material misrepresentations, or non-performance is discovered on the part of the Vendor, the Vendor shall reimburse the State for the total costs of the audit. Overpayments and audit costs owed to the State shall be paid within ninety (90) days of written notice of the claim. The Vendor agrees to correct any material weaknesses or condition found as a result of the audit.