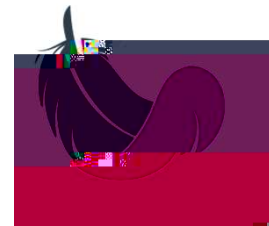


Wood is a business with enduring investment themes

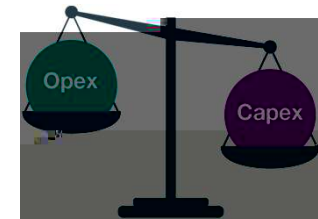
- **A global leader in project, engineering and technical services**
- **Performance driven solutions throughout the asset life cycle**
- **Strong oil & gas offering across upstream, midstream and downstream**
- **Full service capability across broad range of industrial markets**



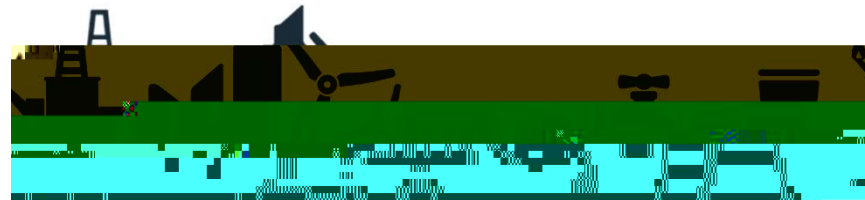
**predominantly
reimbursable**



**flexible asset
light model**



**balance across
opex and capex**



broad end market exposure



Near term priorities

- **Continued focus on customer delivery**
- **Integration at pace**
- **Delivering cost synergies**
- **Unlocking revenue synergies**
- **Deleveraging**



Reportable segments, profit measures and disclosure

- **4 reportable segments:**
 - **Asset Solutions (Americas)**
 - **Asset Solutions (EAAA)**
 - **Specialist Technical Solutions**
 - **Environment and Infrastructure Solutions**
- **No change to proportionally consolidated approach with EBITA and AEPS retained as principal profit measures**
- **Revenue, EBITA, Margin and headcount will continue to be disclosed for our Reportable Segments**
- **Management discussion and analysis will reflect the service bundles (e.g “Capital Projects” and “Operations Services” for our Asset Solutions segments)**



Reportable Segments	(39%)		(37%)		(12%)	(12%)
Management discussion & analysis disclosure	Capital Projects	Operations Services	Capital Projects	Operations Services	Integrator	

Note - %s based on 2016 proforma revenues



Proforma financial performance 2015 to H1 2017

- Covers the historic performance of the combined Wood business from 2015 to H1 2017
- It excludes the results of businesses disposed, the AFW North Sea upstream business, the AFW North American nuclear operations and the disposed elements of GPG
- EBITA is stated after costs relating to asbestos
- The 2017 Financial results will include proforma figures produced on the same basis

	2015			2016			H1 2017		
	AU£ b	AU£ b	%ch	AU£ b	AU£ b	%ch	AU£ b	AU£ b	%ch
Asset Solutions Americas	4,758	343	+1%	4,219	225	+1%	1,584	91	+1%
Asset Solutions EAAA	5,253	398	+1%	4,016	350	+1%	1,680	98	+1%
Specialist Technical Solutions	1,481	183	+1%	1,240	147	+1%	647	74	+1%
Environment & Infrastructure Solutions	1,243	84	+1%	1,252	40	+1%	646	40	+1%
Investment Services	489	52	+1%	508	4	+1%	187	15	+1%
Central costs		(101)			(93)			(54)	
			72%			60%			56%

All figures in the table above are extracted from published financial data. They are presented on a proforma basis, are unaudited and provided for illustrative purposes only.



Equity

All share offer at 0.75 ratio



Superior returns from the delivery of significant synergies

> \$170m in costs synergies by year 3
(costs to deliver of c \$201m)

Corporate (c30%)	Leadership consolidation / Duplicated functional support
Administrative (c30%)	Office location overlap / ERP / Central support functions / IT&S
Operational (c40%)	Regional overlap / Procurement / Efficiency & Utilisation

Additional potential revenue synergies
Access to new customers
Cross selling
Enhanced service opportunities



Q&A

