



**Investor presentation**  
Winter 2016



amec  
foster  
wheeler

# Background

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- ▶ Ticker: AMFW
- ▶ Listed on LSE and NYSE
  
- ▶ Market cap: c£1.8bn / \$2.3bn
- ▶ Ave liquidity: c£20m/\$25m p.d.



**AMFW**  

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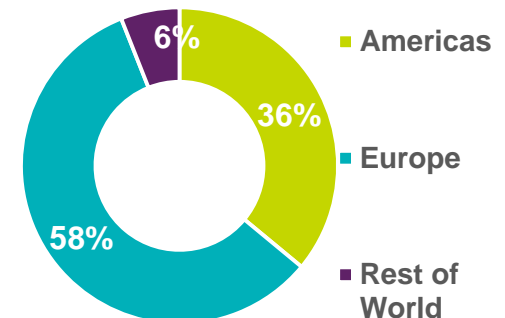
**LISTED**  

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**NYSE**

**FTSE** *All Share*  
**250**

- ▶ Location of shareholders





# What we do

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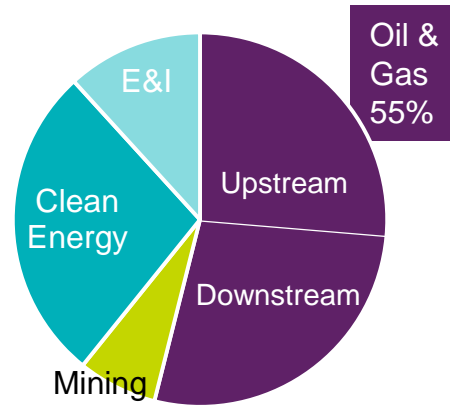
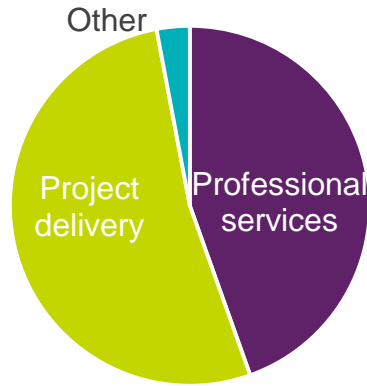
- ▶ Full project delivery
  - ▶ From consulting to project management
  - ▶ Highly skilled workforce
  - ▶ Global reach
  - ▶ Diversified across markets, services and the asset lifecycle
- ▶ Financial performance
  - ▶ Low risk, diversified portfolio
  - ▶ Asset light model



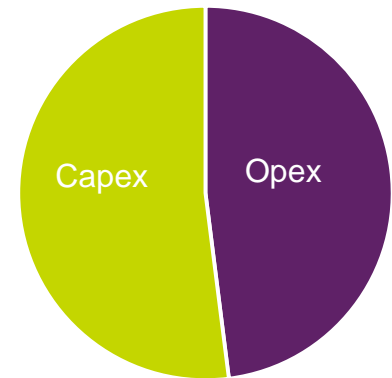
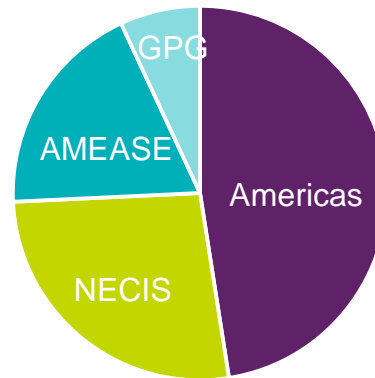
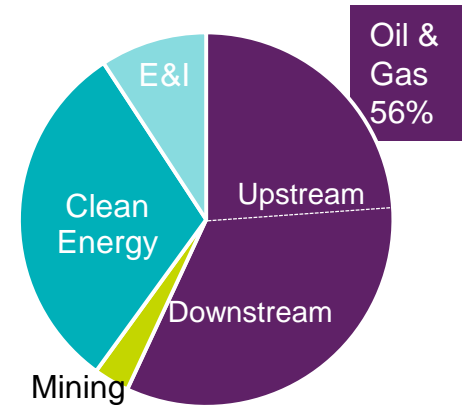


# Diverse business

## 2015 Revenues



## 2015 YE Order Book



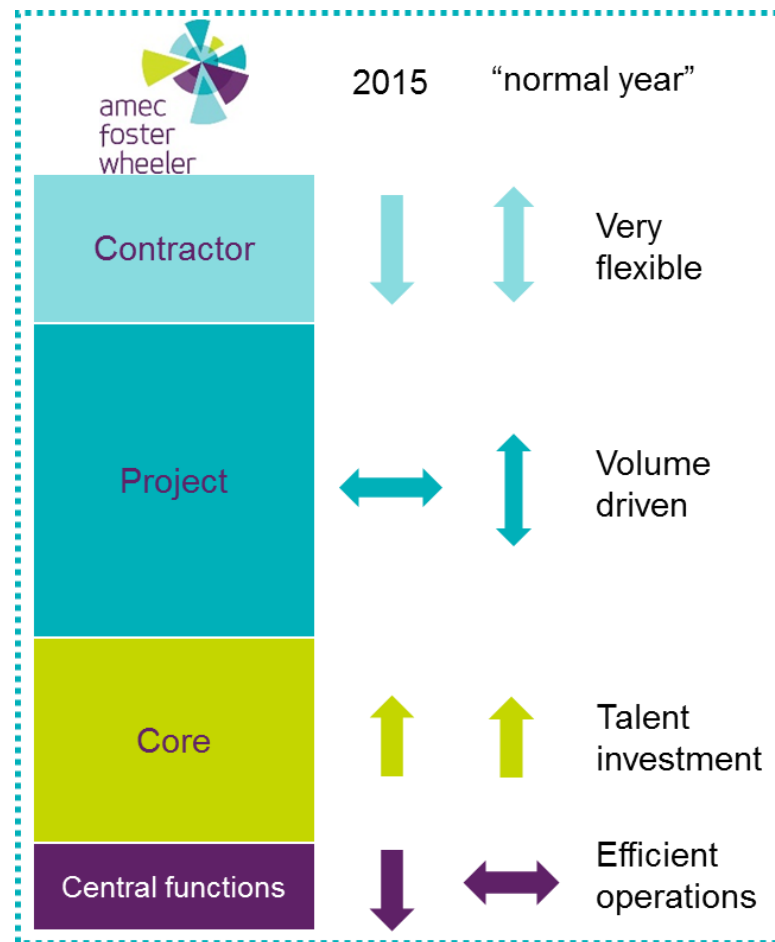
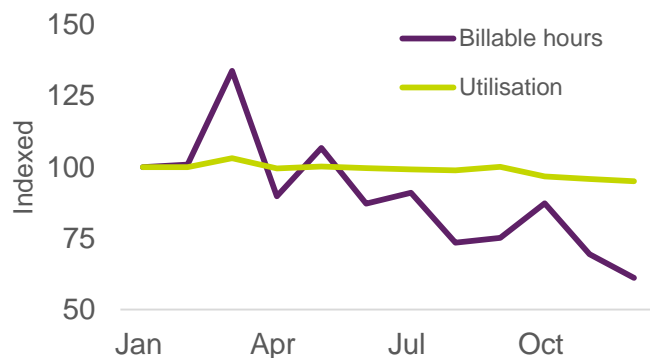


# Maintaining efficient resources

## ▶ 3 key criteria for our workforce

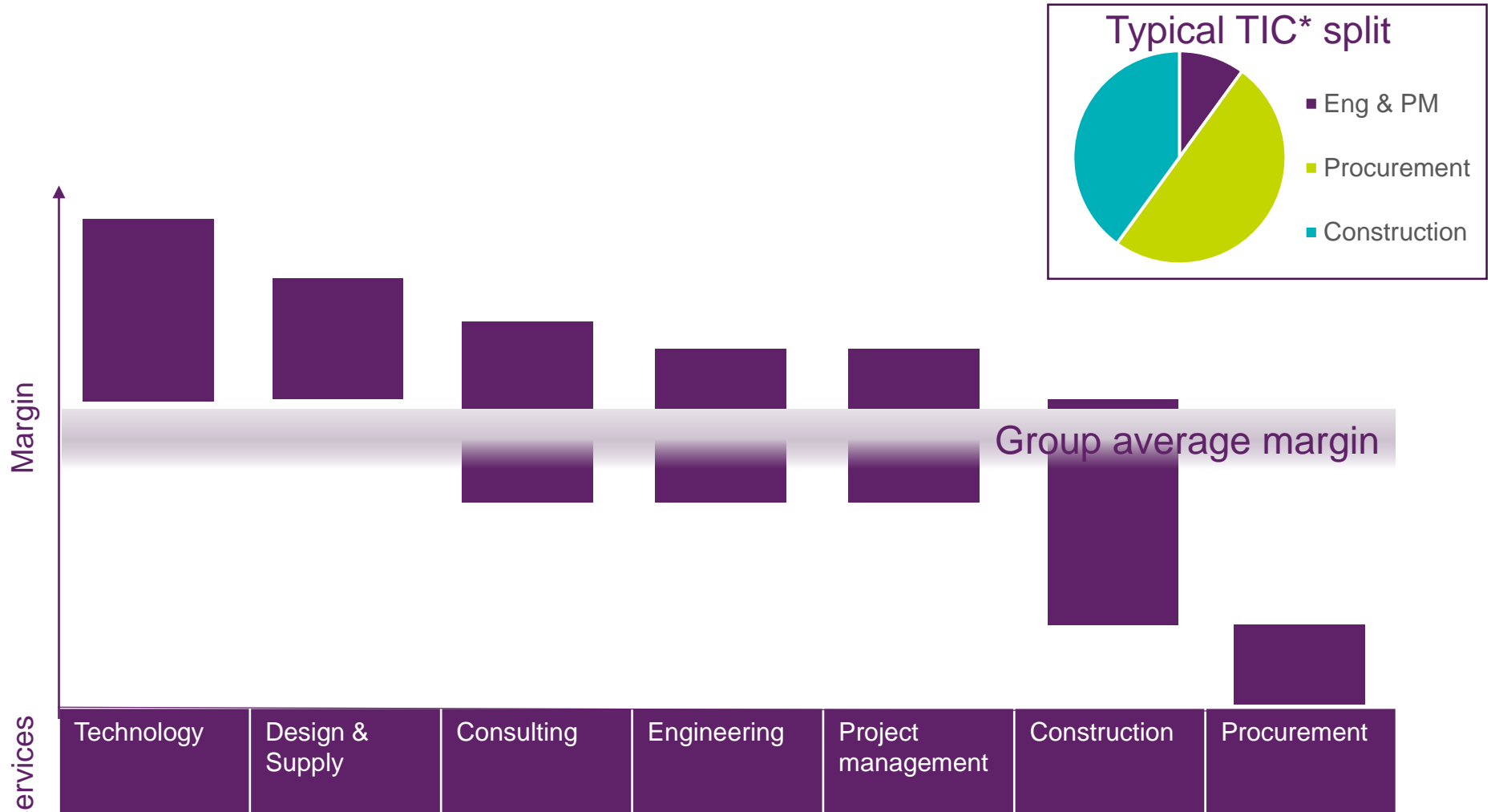
- ▶ Cost effective unit rates
- ▶ Flexible
- ▶ High utilisation

## ▶ Maintaining utilisation in Canada O&G





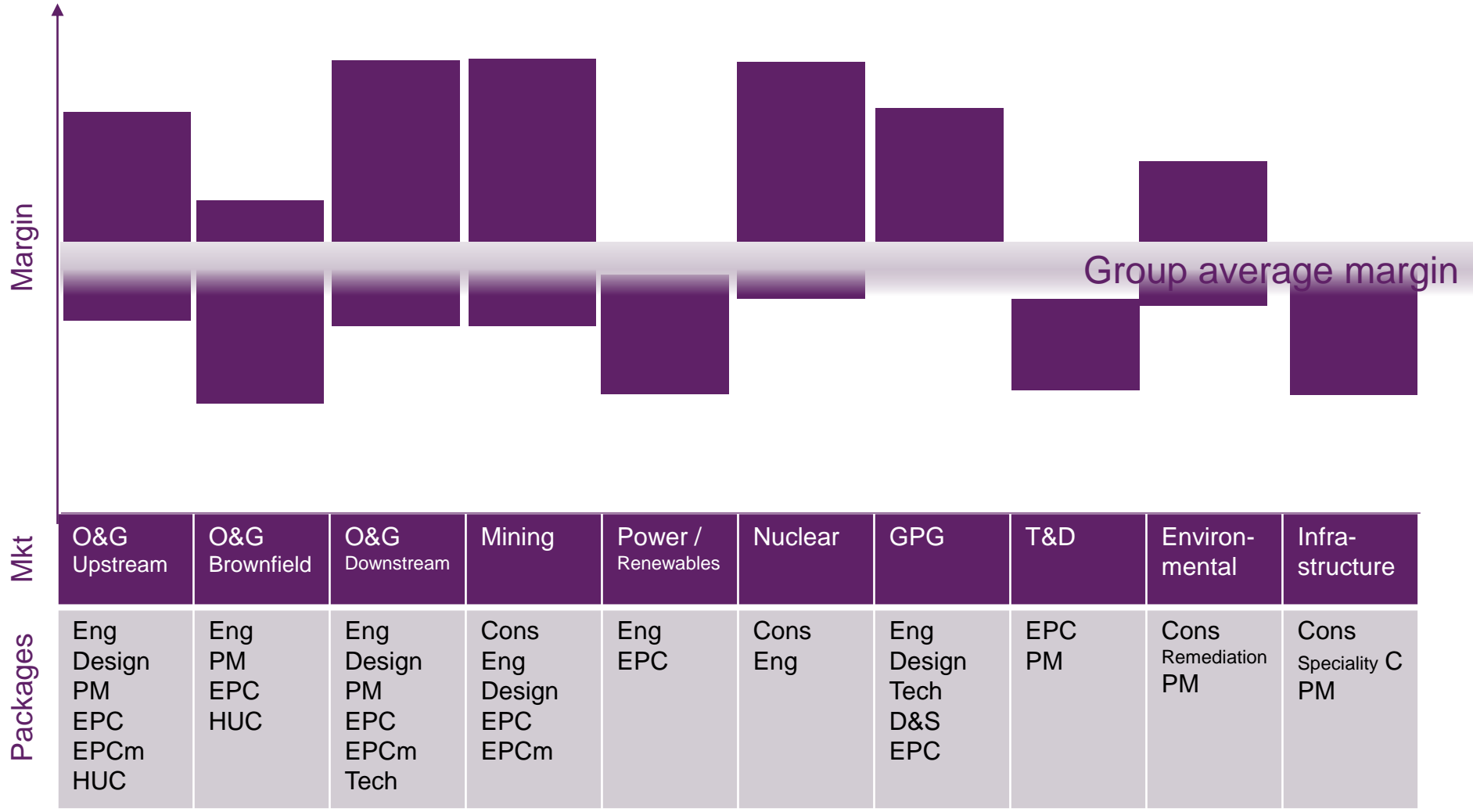
# Margin profile by scope





# Adaptable scope model

amec  
foster  
wheeler





# Fishing where the fish are

## Changing end markets 2012-15

### Growth:

Americas  
downstream

Renewables

Government  
services

### Stable:

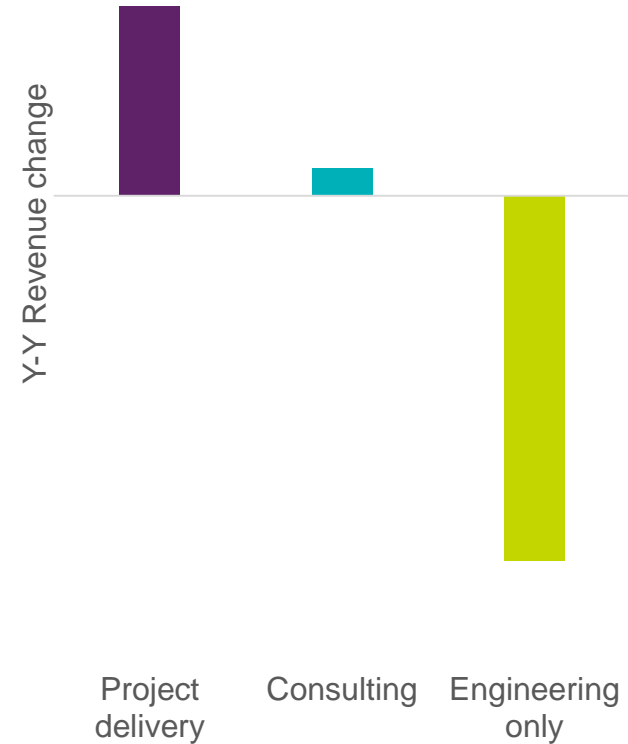
Nuclear

Brownfield

### Declined:

Mining  
Oil sands  
GPG

## Changing scope of work





# Strategy review and trading update (27/10/16)

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- ▶ 9M headline performance
  - ▶ Revenue £4,110m (3% lower underlying v 2015)
  - ▶ Order book £6.1bn (2% lower than HY 2016)
- ▶ Strategy review ongoing
  - ▶ Organisation restructure effective 1/1/17
  - ▶ £100m overhead cost reduction plan
- ▶ Disposal programme
  - ▶ GPG sale process continues – expected to complete in three parts
  - ▶ Continue to target £500m of proceeds by June 2017
- ▶ Outlook
  - ▶ 2016 and 2017 trading in line with Board expectations
  - ▶ Net debt at year-end: c£1.2bn (pre any disposals)

# Strategy review and trading update cont

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Jon Lewis, CEO of Amec Foster Wheeler said (27/10/16):

“We are on course to deliver resilient trading results for this year and next despite the continuing weakness in some of our key markets. This is only possible due to the diversity of our business and the initial contribution from additional sustainable cost savings we started in June.

“We have made good progress on the wide-ranging review we initiated in the summer. This has reinforced my belief Amec Foster Wheeler is a strong brand, with great potential. The review has also confirmed a number of challenges and highlights a range of new opportunities across our markets, as well as a significant and structural cost saving opportunity.

“To offset the current market challenges, we need to do more to establish the full potential of these growth opportunities and the optimal configuration of our portfolio, and therefore the best actions to deliver the appropriate balance sheet and sustainable returns to our shareholders.”



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# Further information

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