



Asset Solutions Americas

December 2018

Robin Watson – Chief Executive, Wood

David Kemp – CFO, Wood

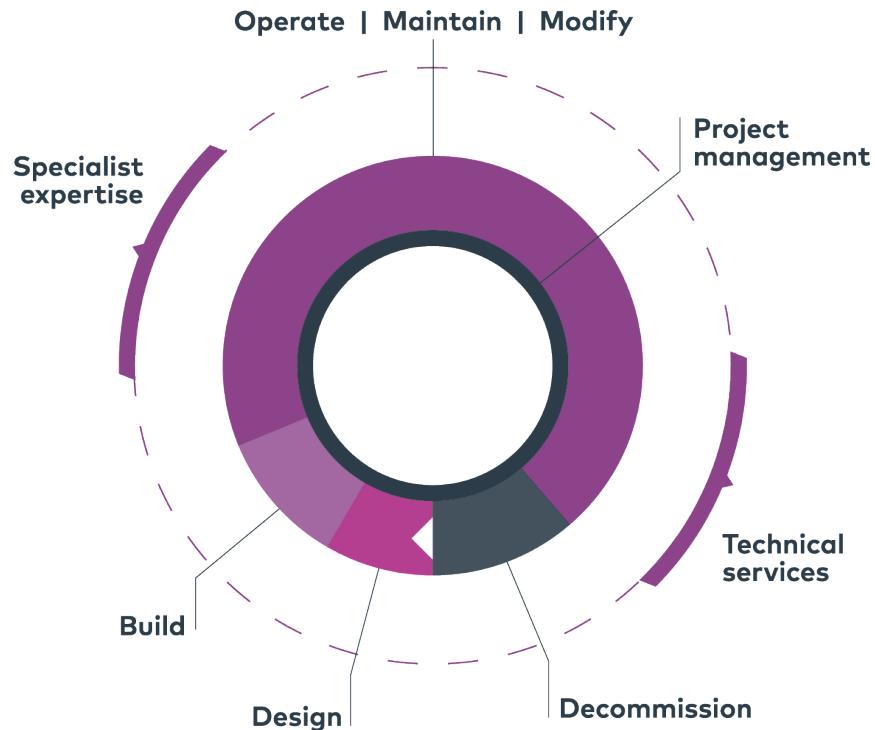
Andrew Stewart – CEO of ASA

Kent McAllister – President Capital Projects, ASA

woodplc.com



Asset Solutions: support across the asset life cycle



Capital Projects (Capex driven)

Engineering
Project management
EPC/EPCM projects
Construction and field services

Operations Solutions (Opex driven)

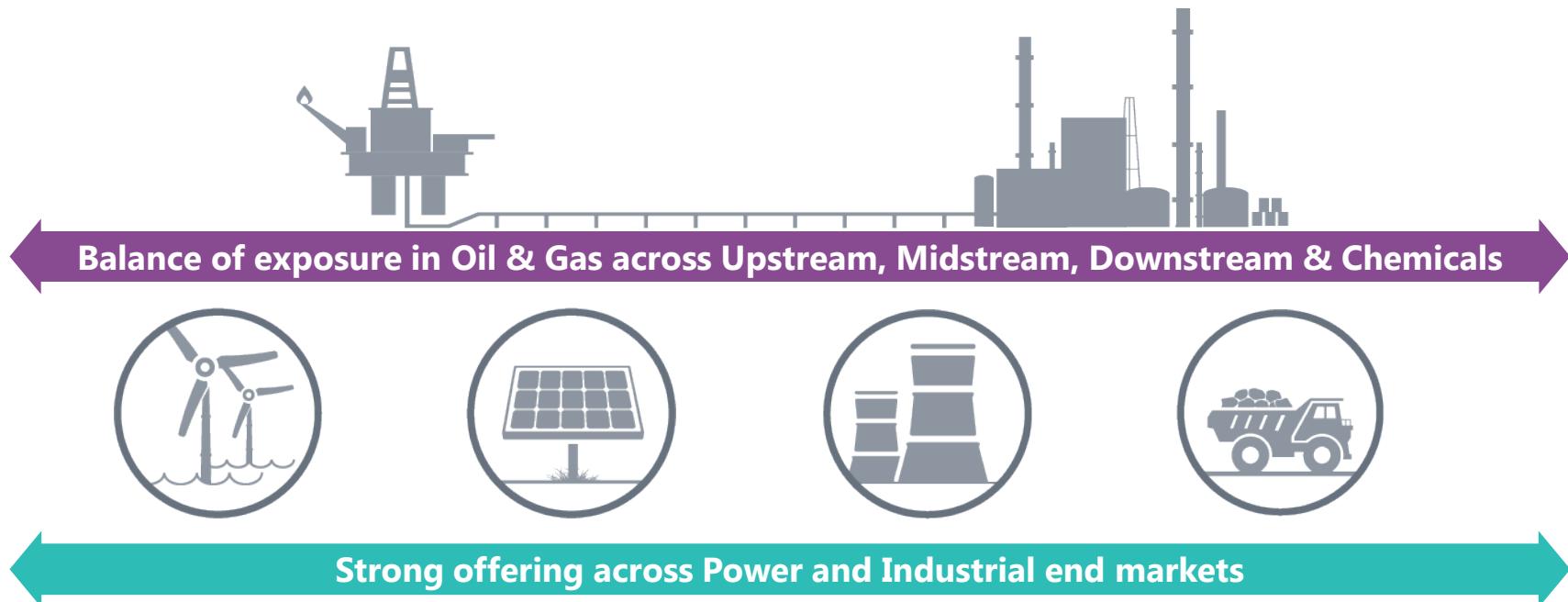
Operations
Maintenance
Modifications
Industrial services
Commissioning
Decommissioning

Asset Solutions: the core business in our delivery model

Reportable Segments	Asset Solutions Americas (c35% of Revenue*)		Asset Solutions EAAA (c35% of Revenue*)		Specialist Technical Solutions (c15% of Revenue*)	Environment & Infrastructure Solutions (c12% of Revenue*)
	Capital Projects	Operations Services	Capital Projects	Operations Services	Integrator Solutions & Technology and consulting	E&I Solutions
Includes	Upstream & midstream	Operations & Maintenance	Upstream	Operations & Maintenance	Subsea & Export Systems	Environmental Remediation
	Downstream & Chemicals	Modifications	Downstream & Chemicals	Modifications	Automation & Control	Environmental Sciences
	Power & Industrials	Decommissioning Services		Industrial Services	Mining & Minerals	Permitting & Compliance Services
				Decommissioning Services	Nuclear	Public Infrastructure
				Turbine Activities	Technology & Consulting	Geotechnical & Materials
						Facility Operations

* Based on H1 2018 revenue

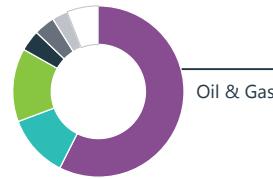
ASA: Strong operational platform with multi sector capability



ASA underpins Wood's key investment themes



Broad sector exposure;
lower volatility



Leading & differentiated
position in oil & gas



Balanced across opex
and capex spending



Flexible, asset
light business
model



Commercially versatile
with a measured risk
appetite



Blue chip customer
base with OECD
weighting



Strong cash
generation

Strong and experienced management team



Andrew Stewart | CEO Asset Solutions Americas

- BE Hons in Mechanical Engineering, University of Melbourne
- MBA, Melbourne Business School
- Previously led Wood's brownfield production services business in Australia & Asia Pacific. Prior president of construction, maintenance and operations for the United States, Canada, Latin America and the Caribbean
- Ten year career with Wood
- Awarded Houston Business Journal's Most Admired CEO in 2018



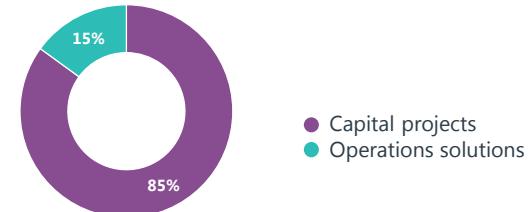
Kent McAllister | President Capital Projects, Asset Solutions Americas

- BS Chemical Engineering from the University of Arkansas
- 25 years experience in deep water production facility design and business leadership
- Previously led Wood Group's offshore global operations group. Prior president of the offshore business in the United States
- 20 year career with Wood

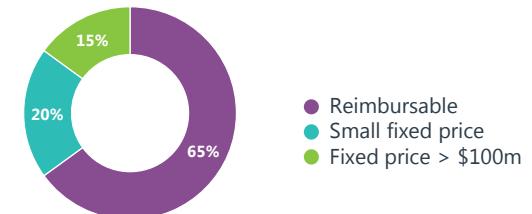
ASA : who we are and what we do

- Life cycle services supporting assets from concept through to operation
- **Capital Projects:** Adding value to capital investment from concept to start-up through delivery of predictable project outcomes
- **Operations Solutions:** Increasing production, improving efficiency, reducing cost and extending asset life
- Operating across a diversified range of markets; oil & gas, power and industrial
- Commercially versatile with flexible delivery model

Our services

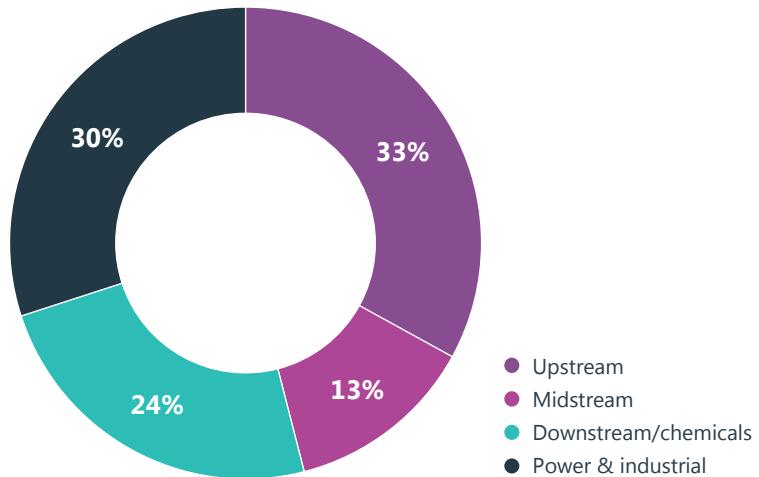


Our delivery model

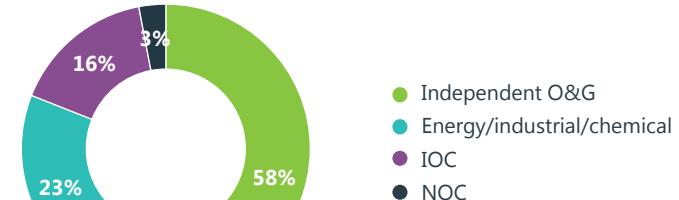


ASA at a glance

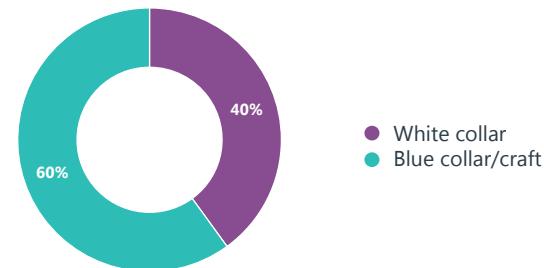
Revenue* by Sector



Top 20 Customers by type

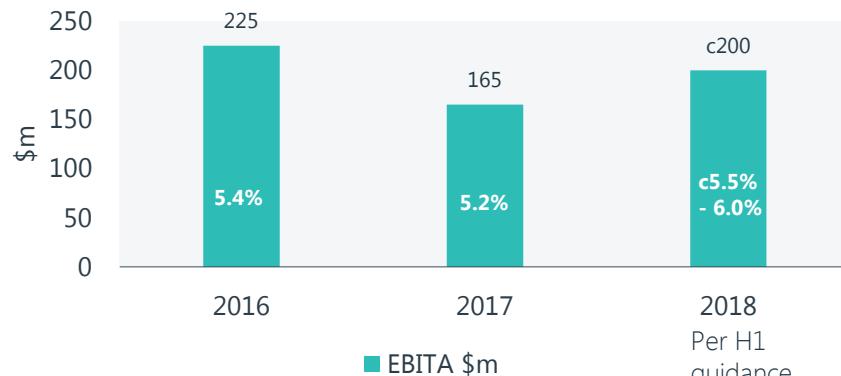


Headcount: c18,000**



Strong organic growth in 2018

- Good recovery into 2018 driven by US shale and downstream & chemicals activity
- Maintained market share in offshore greenfield engineering; challenging conditions in operations solutions
- H1 2018 margin guidance: c5.5% - 6.0% supported by cost synergy delivery
- Growth in US shale expected to continue near term



Order book and revenue synergies

Order Book

- Reflects short cycle nature of contracts
- Predominantly reimbursable/ lower risk fixed price
- Lump sum work reflects increase in downstream/chemicals, power & shale activity

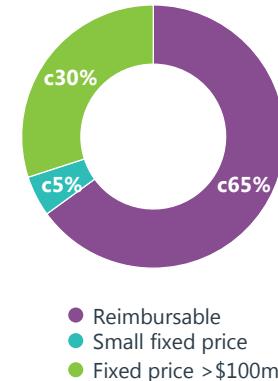
Revenue synergies

- Over \$200m revenue synergies secured
- Opportunities driven by:
 - Scale
 - Breadth of services
 - Self performance capability

Order Book at 30 June 2018

c\$3.0bn

Order book by revenue type



Enduring customer relationships

Major customers by length of relationship



Leading market positions across end markets

Market leader in Upstream Capital Projects:

- Ranked #1 in Top Firms for Offshore facilities
[Source: Engineering News Record]
- Designed 30 of 52 floater topsides in GoM
- Designed more compliant piled towers than any other company in the world

Largest offshore Operations Solutions provider:

- Delivering Operations Solutions on 40% of GoM platforms
- Supporting c75% of clients in the GoM deepwater market

Predominant player in shale facilities & midstream:

- Only company with presence in every shale basin
- Largest and most vertically integrated pipeline project offering in North America

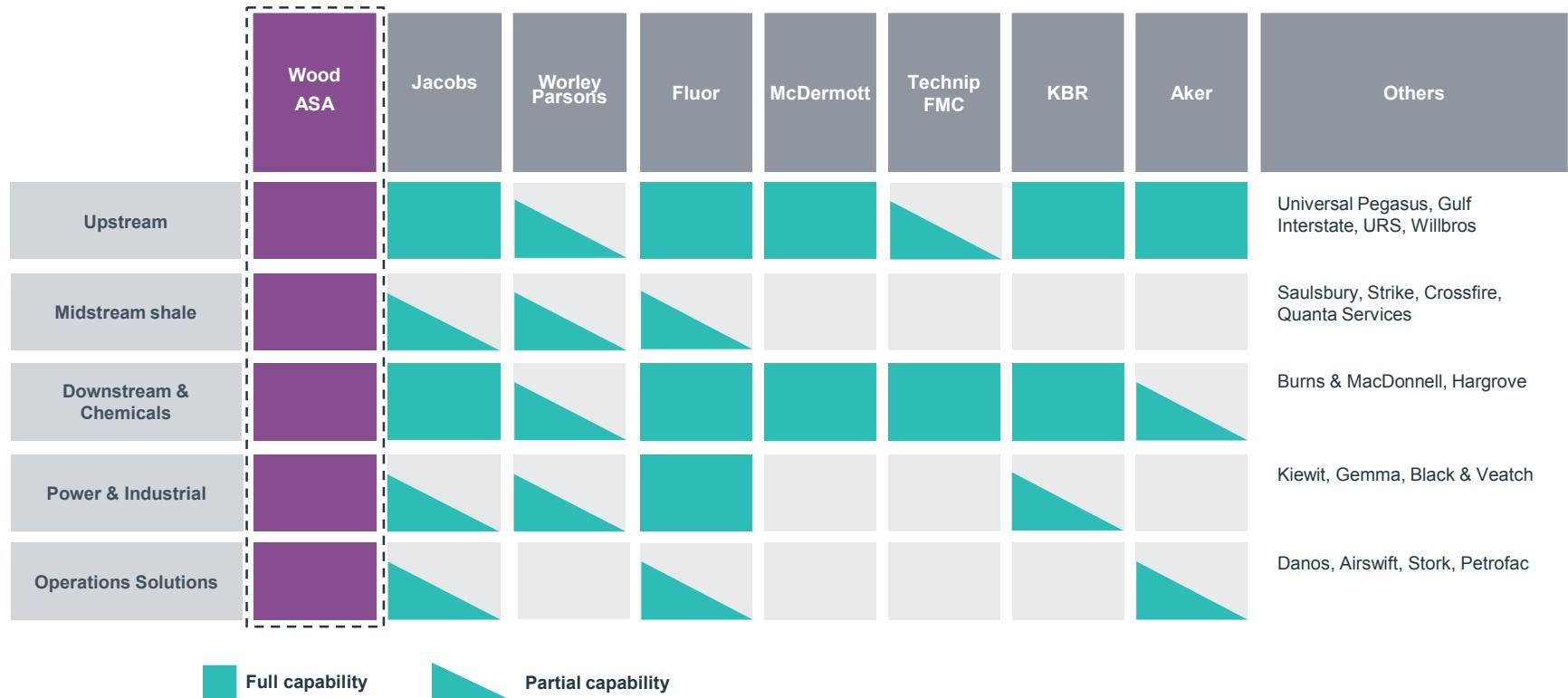
Ranked #10 in Power & #5 in Solar Power

[Source: ENR's 2018 Top 400 Contractors]

Significant presence in downstream:

Delivered \$3bn downstream projects along the Gulf Coast over 5 years

Competitive landscape

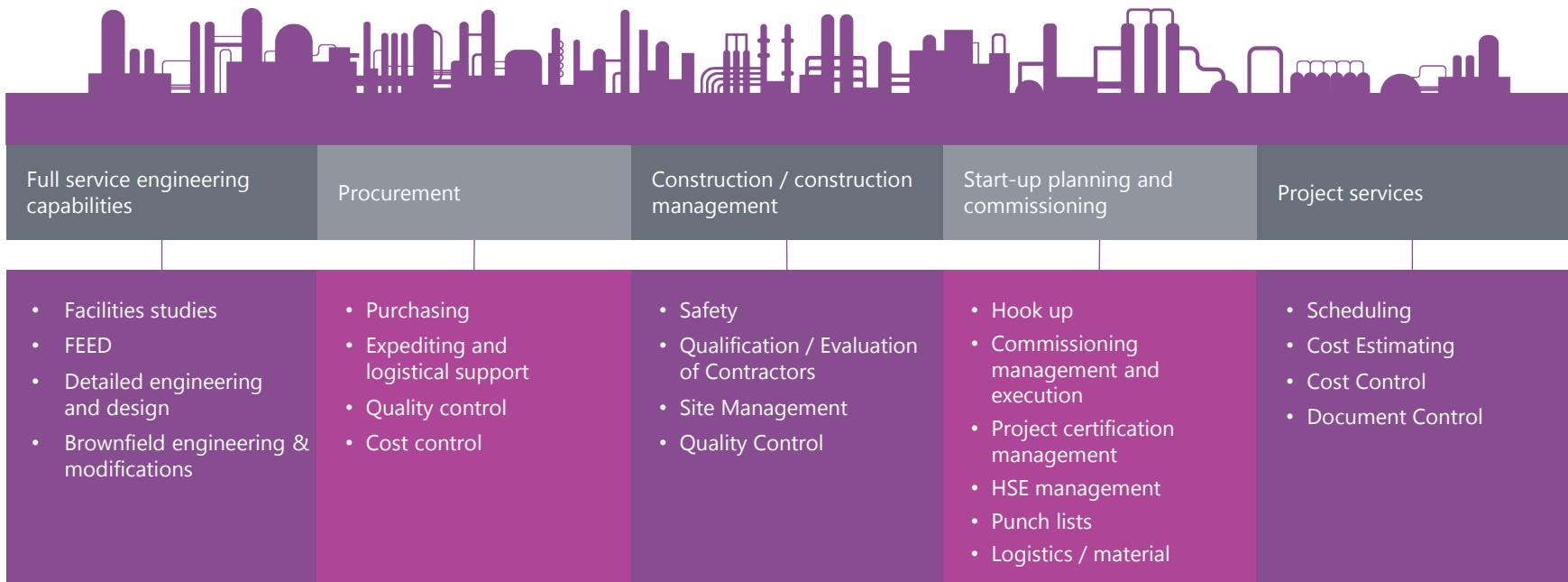


Why choose us

- **Unmatched capability set and track record:**
 - Breadth and depth of asset services
 - Long track record of safe, successful delivery
- **Aligned with customer needs:**
 - Focused on cost effective & scalable delivery models
 - Innovative, technology enabled solutions
- **Unrivalled technical know-how:**
 - Providing solutions for some of the world's most complex projects



Capital Projects – full service capability



Capital Projects – Upstream

Industry leader in the **design, engineering & project management** of upstream facilities

Key strengths:

- Conceptual development
- Front-end engineering design (FEED)
- Detailed design
- Follow-on engineering services
- Project management & procurement
- Brownfield facility upgrades

Specialisms:

- Fixed offshore platform jackets & topsides
- Floating production systems lightweight topsides
- Subsea production & riser systems
- Offshore platform-based LNG facilities
- Innovative onshore well pad designs
- CO2/EOR

Capital Projects – Upstream

Noble Energy

Leviathan offshore platform



FEED, detailed design, procurement, project management for fixed production platform and jacket

42 months

to first gas from start of FEED

Equinor

Peregrino II wellhead platform, offshore Brazil



FEED, detailed design, procurement, project management for wellhead platform

Extended Operations Solutions relationship into Capital Projects

Suncor

Firebag well pad program, Alberta, Canada



Proprietary, standardized Wood SAGD design well pad design

75% cost improvements

90% reduction in engineering hours

70% reduction in construction hours

Capital Projects – Midstream

Self performed construction capability and **industry leading** pipeline services

Key strengths:

- Complete pipeline field services
- Compression and pumping facilities
- Enhanced oil recovery (EOR)
- Construction & construction management
- Measurement, pigging and storage facilities

Specialisms:

- Oil, gas, condensate & LPG/NGL processing
- Pipeline engineering
- Compressor, pump & metering stations
- Field services

Capital Projects – Midstream

Anadarko

Mentone Gas Plant Project, Permian, Texas, US



Construction of two gas trains, two amine filtration units, high pressure stabilizers & inlet catcher

6 Wood service lines involved in execution

Great Western Oil & Gas

Raindance Pipeline Construction, Colorado, US



Engineering, design, construction and construction management for 60+ oil and natural gas pipelines

Delivered **60** pipelines over **45** miles

Trans-basin Pipeline Engineering & Design, US



Engineering, design and permitting services for a large crude oil pipeline in North America

870

mile pipeline connecting Permian & Eagle Ford to refinery terminals

US Shale

- Civils, Construction, Fabrication, Pipeline facilities & operations
- Strong top line growth
- Current focus on pipeline and infrastructure project management and construction
- Permian is largest footprint
- Driver is midstream projects not rig count
- Capacity constraints are driving growth
- Revenue up c40% in 2018



Capital Projects – Downstream & Chemicals

Applying **technical innovation** to **successfully deliver** some of the world's most **complex** facilities

Key strengths:

- Proprietary technology enabled; delayed coking, hydrogen & sulfur recovery
- Petrochemicals
- Utilities, infrastructure & offsites development
- Field construction support facility

Specialisms:

- Technology provider
- Consultancy services
- Front end design
- Engineering, procurement, construction
- Fabrication
- Professional Technical Manpower

Capital Projects - Downstream & Chemicals

Yuhuang Chemical Inc (YCI)

M1 Methanol Plant, Louisiana, USA



Full EPC services for the construction of onshore methanol plant

World scale chemical complex covering **1,300 acres**

World-scale Olefins Complex, Texas, USA



Reimbursable EPC for key infrastructure facilities for a world-class olefins facility

1,100+
employees at peak construction

Field Construction Support Facility

Clute, Texas, USA



Self performing fabrication facility for carbon, stainless & alloys

Delivers:

- Improved quality
- Reduced risk
- Reduced cost

Capital Projects – Power & Industrials

Specialised services focused on reducing risk in large scale conventional power, renewable energy and industrial projects

Key strengths:

- Design and build capability
- Solar, wind, fossil fuel, industrial process
- Self performed construction capability

Specialisms:

- Engineering, procurement, construction
- Project & construction management
- Safety & Environmental
- Operator training
- Commissioning & start up
- Plant outage

Capital Projects – Power & Industrials

Sempra US Gas & Power

Copper Mountain, Nevada



EPC contract to install multi-crystalline silicone solar panels

1,500,000

Solar panels installed; one of the world's largest solar projects

INEOS

Olefins & Polymers Chocolate Bayou Works, Alvin, TX



Full EPC services to deliver a cogeneration project

Delivering:

- cost efficiencies
- improved carbon footprint
- Increased steam capacity

Veramaris (Evonik & DSM JV)

Green Ocean Blair, NE



EPCM services to design and construct a fermentation facility to produce Omega 3 fatty acids

First of its kind production facility in terms of scale

Operations solutions



Operations Solutions

ExxonMobil / HMDC

Hibernia Platform, St. Johns,
Newfoundland, Canada



Offshore operations & maintenance

21 years

of continuous services on Hibernia
across the asset lifecycle

Carbon Creek Energy

Coal Bed Methane Asset Management,
Wyoming, USA



Onshore operations & maintenance
& asset management

15%

Reduction in operating costs

150%

Increase in equipment run time

Hess

Stampede, offshore Gulf of Mexico,
USA



Full lifecycle solutions from offshore
design to operations services

**Continuity
of services**

from engineering to Operations
Solutions

Medium term outlook – Asset Solutions Americas

Markets	Position / outlook	Rating
 Oil & Gas Upstream - offshore	<ul style="list-style-type: none"> • Discipline in customer spending & focus on supply chain efficiency • Scope for additional brownfield work in GOM & Brazil emerging • Gulf coast export terminals opportunities in the medium term 	 
 Oil & Gas Upstream - onshore	<ul style="list-style-type: none"> • Steady growth in shale markets in the near term • North American crude and NGL production expected to improve 	
 Oil & Gas Midstream	<ul style="list-style-type: none"> • Positive medium term outlook as shale activity continues to grow • Expected to taper with the flattening of shale production 	
 Downstream/chemicals	<ul style="list-style-type: none"> • Continued investments in our core markets anticipated • Supply of low cost feedstocks driving demand • Clean fuels regulation (MARPOL) generating additional investment in refining 	
 Power	<ul style="list-style-type: none"> • Anticipate solar and wind capacity additions • Natural gas-fired power generation project volumes expected to decline • Coal retirement projects expected to decline as number of coal fired plants reduce 	 
 Industrial	<ul style="list-style-type: none"> • Strong economy and low interest rates stimulating capital investment • Interest rates are expected to continue to rise 	



Summary

- Broad and deep capability across the asset life cycle
- Differentiated by innovative & efficient solutions, strong technical capability & track record of safe & successful delivery
- Leading positions in upstream, midstream, downstream & chemicals, power & industrial
- Enduring relationships across a broad blue chip customer base
- Strong organic growth in 2018