Fourth-Quarter and Full Fiscal Year 2012

November 13, 2012

Architect of Record
Barclays Center
Brooklyn, New York, U.S.A.
Photo by Bruce Damonte

Disclosures

Safe Harbor

Except for historical information contained herein, this presentation contains "forward-looking statements." All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements may include the words "may," "will," "estimate," "intend," "continue," "believe," "expect" or "anticipate" and other similar words.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, such as those disclosed in this presentation. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in forward-looking statements include, among others, the following:

- uncertainties related to appropriations for funding of, or issuing notices to proceed under, government contracts;
- our relationships with governmental agencies that may modify, curtail or terminate our contracts;
- delays in the completion of the budget process of the U.S. government could delay procurement of our services;
- potential adjustments to government contracts which are subject to audits to determine reimbursable contract costs;
- adverse results from losses under fixed-price contracts;
- limited control over operations run through our joint venture entities;
- misconduct by our employees or consultants or our failure to comply with laws or regulations applicable to our business;
- current deficits in our defined benefit plans could grow in the future and create additional costs;
- exposure to legal, political and economic risks in different countries as well as currency exchange rate fluctuations;
- risks related to security in international locations;
- failure to successfully execute our merger and acquisition strategy;
- the need to retain the continued services of our key technical and management personnel and to identify and hire additional qualified personnel;
- uncertainties about security clearances for our employees;
- the competitive nature of our business;
- our liability and insurance policies may not provide adequate coverage;
- unexpected adjustments and cancellations related to our backlog;
- dependence on other contractors or subcontractors who could fail to satisfy their obligations;
- systems and information technology interruption;
- changing client preferences/demands, fiscal position and payment patterns; and
- the continuing economic downturn in the U.S. and international markets and tightening of the global credit markets.

Additional factors that could cause actual results to differ materially from our forward-looking statements are set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2012, and our other filings with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statement.

Non-GAAP Measures

Certain measures contained in these slides and related presentation are not measures calculated in accordance with generally accepted accounting principles (GAAP). They should not be considered a replacement for GAAP results. Non-GAAP financial measures appearing in these slides are identified in the footnotes. A reconciliation of these non-GAAP measures to the most directly comparable GAAP financial measures is available on the Investors section of our Web site at: http://investors.aecom.com.

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Presenters

John M. Dionisio
Chairman
Chief Executive Officer

Michael S. Burke
President

Stephen M. Kadenacy
Chief Financial Officer

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AECOM Quarter Highlights

Strategy on track: improved balance of growth, profitability and liquidity:

- 3% increase in backlog
- $2.3 billion in new business
  - Driven by record wins in the Americas
- Utilization ratio increased 400 bps to 78%
- 12% EBITDA margin
- $211 million in free cash flow
- Repurchased 3 million shares, $62 million spent in Q4
- FY13 EPS Guidance: $2.40-$2.50

Today's Call

- Q4 financial overview, update on margin and cash flow initiatives
- FY13 guidance
- Capital allocation priorities
- Review of key markets

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

Goodwill Impairment

Non-cash goodwill impairment charge of $317 million or $2.88 per share net of tax

- No impact on business operations
- Non-cash item
- No impact on liquidity, cash flow from operations or financial covenants
- $155 million pre-tax charge in PTS segment primarily due to Western Europe business
- $181 million pre-tax charge in MSS segment due to U.S. government business

Note: For the remainder of this presentation, results will be presented excluding the goodwill impairment. See appendix for full reconciliation.

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Continued Improvement in Second-Half Performance

(Millions, except EPS, margins, and tax rate)	Q4 FY11	Q3 FY12	**Q4 FY12**	FY12	Q4 Percent Change Sequential	Q4 Percent Change YoY	Comments
Gross Revenue	$2,118	$2,095	**$2,083**	$8,218	(0.6%)	(1.7%)	
Net Service Revenue[1]	$1,359	$1,323	**$1,340**	$5,184	1.3%	(1.4%)	
Op. Income	$134	$103	**$137**	$390	33.1%	2.4%	Record operating income
Op. Inc. Margin[2]	*9.8%*	*7.8%*	***10.2%***	*7.5%*	*245bps*	*38bps*	
EBITDA Margin[3]	11.6%	9.8%	12.2%	9.6%	248bps	62bps	Record EBITDA margin
Tax Rate[4]	29.4%	23.5%	**27.8%**	26.5%	432bps	(158)bps	
Net Income[5]	$87	$69	**$92**	$259	32.9%	5.6%	
Diluted EPS[5]	$0.75	$0.63	**$0.83**	$2.30	31.7%	10.7%	
Diluted Avg. Shares	117.1	110.8	**110.7**	112.6	(0.1%)	(5.4%)	3 million shares repurchased in Q4; weighted towards quarter end.

[1] Net Service Revenue is a non-GAAP measure. [2] Operating Income/Net Service Revenue (non-GAAP). [3] Both EBITDA and Net Service Revenue are non-GAAP measures. [4] Inclusive of non-controlling interest deduction. [5] Attributable to AECOM.

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

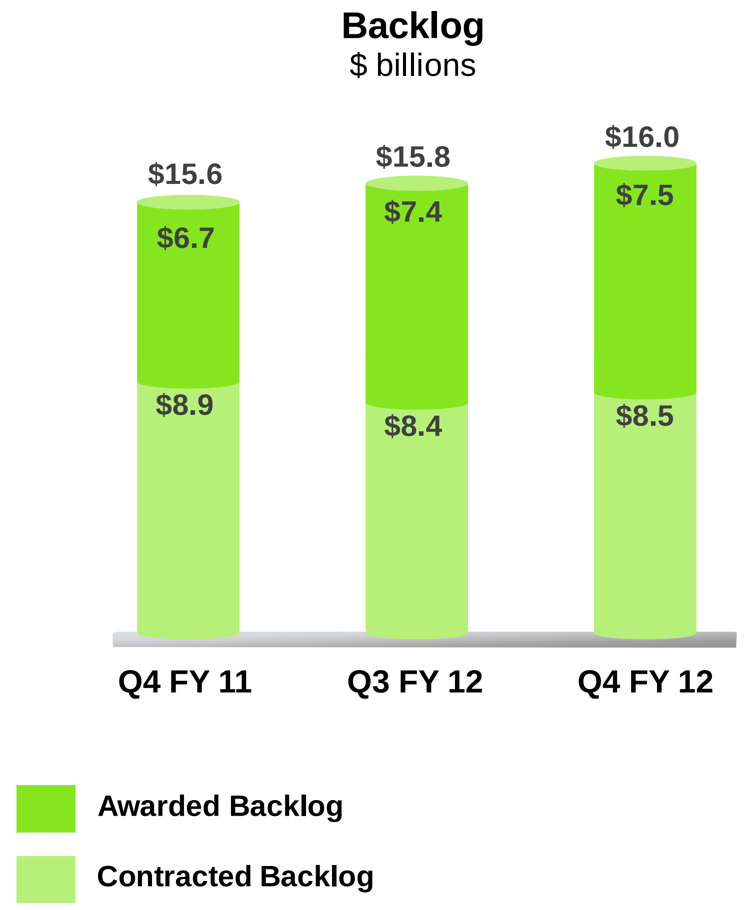
Strong Cash Flow and Balance Sheet

($ millions, except Net Debt/EBITDA)	Q4 FY11	Q3 FY12	**Q4 FY12**	FY12	Q4 Percent Change Sequential	Q4 Percent Change YoY	Comments
Free Cash Flow[1]	$231	$186	**$211**	$370	13.4%	(8.7%)	Record FY12 free cash flow, equivalent to $3.29 per share
Cash and Equivalents	$457	$398	**$594**	$594	49.0%	29.9%	
Total Debt	$1,162	$1,070	$1,070	$1,070	(0.0%)	(8.0%)	
Net Debt[2]	$706	$672	**$476**	$476	(29.2%)	(32.5%)	Lowest in 8 quarters
Net Debt/EBITDA[2]	1.3x	1.4x	**1.0x**	1.0x	(30.1%)	(28.8%)	Well below target range of 1.5-2.0x

[1] Free cash flow is defined as cash flow from operations less capital expenditures and is a non-GAAP measure.
[2] Net Debt and EBITDA are non-GAAP measures. Net Debt = Total Debt less cash and cash equivalents. EBITDA is a trailing 12-month figure.

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

Healthy Book of Future Business and Revenue Visibility



Highlights

- Total backlog – up 3% YoY, up 1% QoQ.
  - ➢Driven by record wins in the Americas.
- Backlog = 1.9x last 12 months' revenues.
- $2.3 billion of new wins in Q4.
- Book-to-burn of 1.1x.

Book of Business ($BN)	**Sept. 2012**
Backlog	$16
Unconsolidated JV backlog + JV option years	$3
IDIQs[1]	$8
Total Book of Business	**$27**

(1) Indefinite delivery indefinite quantity (IDIQ) book of business estimate is risk-weighted. IDIQs are a type of contracting vehicle that provides for an indefinite quantity of services during a fixed period of time, most often used for service contracts and engineering services.

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

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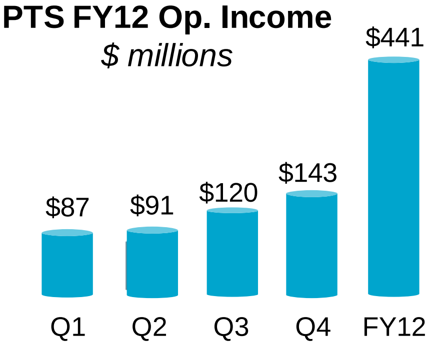
Segment Results – Professional Technical Services (PTS)

PTS: The segment delivers planning, consulting, architecture and engineering design, and program and construction management services to institutional, commercial and public sector clients worldwide.

Highlights:

- Solid increase in profitability.
- Operational efficiencies drove steady improvement in utilization.
- Well positioned as growth improves.



($ millions, except margin)	Q4 FY11	Q3 FY12	**Q4 FY12**	Percent Change Sequential	Percent Change YoY	Comments
Gross Revenue	$1,883	$1,846	**$1,822**	(1.3%)	(3.2%)	
Net Service Revenue[1]	$1,213	$1,165	**$1,179**	1.2%	(2.8%)	
Op. Income	$135	$120	**$143**	19.2%	5.6%	
Op. Income Margin[2]	*11.1%*	*10.3%*	***12.1%***	*183 bps*	*96 bps*	Record op. income margin

[1] Net Service Revenue is a non-GAAP measure.
[2] Operating Income/Net Service Revenue (non-GAAP).

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

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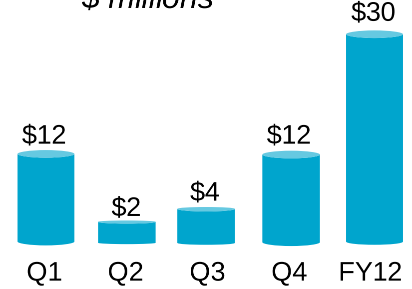
Segment Results – Management Support Services (MSS)

MSS: The segment provides program and facilities management and maintenance, training, logistics, consulting, technical assistance and systems integration services, primarily for agencies of the U.S. government.

Highlights:

- Achieved targeted second-half profit improvement.
- Improved cost structure makes MSS more nimble and competitive as we capture new growth opportunities.

MSS FY12 Op. Income
$ millions



($ millions, except margin)	Q4 FY11	Q3 FY12	**Q4 FY12**	Percent Change Sequential	Percent Change YoY	Comments
Gross Revenue	$235	$249	**$261**	5.0%	11.0%	
Net Service Revenue[1]	$147	$159	**$161**	1.6%	10.1%	
Op. Income	$18	$4	**$12**	211.2%	(34.8%)	Strong sequential improvement in op. income
Op. Income Margin[2]	*12.6%*	*2.4%*	***7.5%***	*502 bps*	*(513) bps*	

[1] Net Service Revenue is a non-GAAP measure.
[2] Operating Income/Net Service Revenue (non-GAAP).

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

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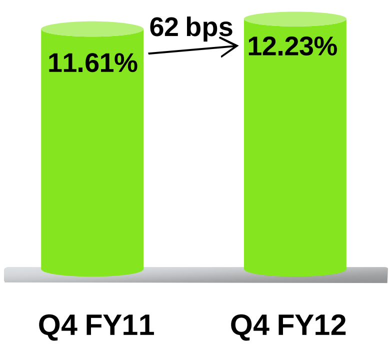
Actions to Improve Operating Leverage and Efficiency

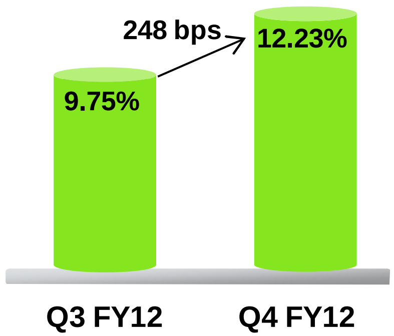
Savings and Productivity:

- Real estate consolidation
- High-value design centers
- IT/Telco investments and tighter travel controls
- Greater leveraging of scale for procurement
- Cross-geography collaboration
- Centralized business development for multinational clients
- Centers of excellence
- Shared service centers
- Labor rationalization

YoY EBITDA Margin(1) (% NSR)



QoQ EBITDA Margin(1) (% NSR)

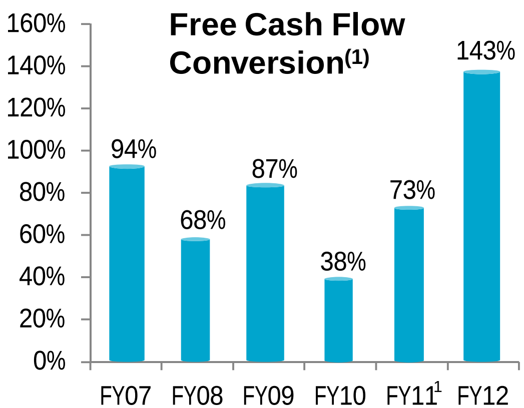


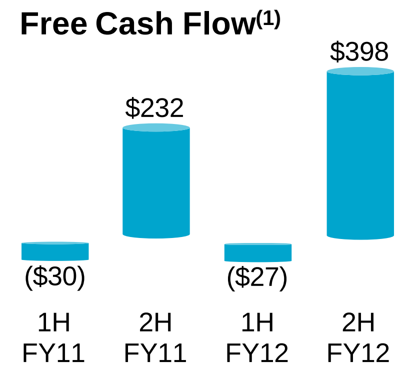
(1) EBITDA and Net Service Revenue (NSR) are non-GAAP measures. These results are from continuing operations.

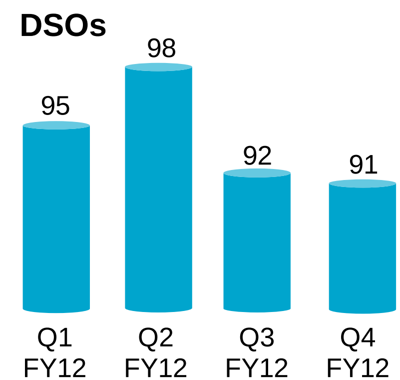
Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

Cash Flow Initiatives

- FY12 record free cash flow of $370 million – $3.29 per share;143% conversion of net income, highest conversion as a public company.
- Target 80 DSOs level by year-end 2013, aggressive but achievable.
  - ➢Lower Days Sales Outstanding (DSOs) support goal to drive free cash flow equal to, or in excess of, net income.
- Cash flow remains highly seasonal, strongest in second half.







Tactical Actions:

- Expanded usage of common tools and practices.
- Standardized business exception reporting.
- Intensified front-end contracting process to drive improved working capital terms.

Compensation:

- FY13 increases cash modifier for performance-based compensation to at least 50% for every executive.

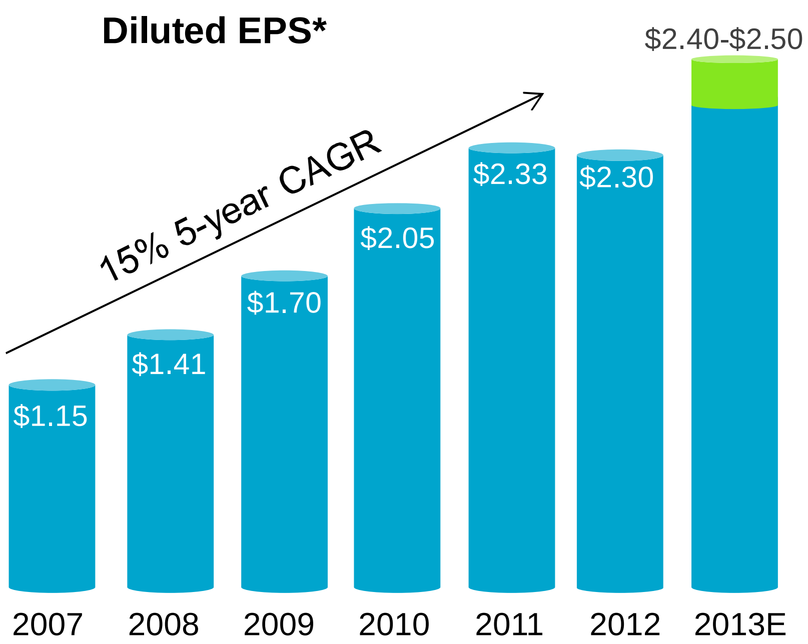
- DSOs improved by 1 day sequentially.
  - 7-day MSS improvement.
  - PTS unchanged sequentially.
    - U.S. infrastructure 3-day improvement.

[1] Free cash flow is defined as cash flow from operations in $ millions less capital expenditures and is a non-GAAP measure. Free cash flow conversion is defined as free cash flow as a percentage of net income. FY11 amount excludes deferred compensation plan termination ($90 million) and associated excess tax benefits ($58 million).

Fiscal Year 2013 Outlook

EPS range of $2.40-$2.50

- Prudent outlook reflects weak global macro environment.
- Q1 FY13 expected to contribute 12% of full year earnings due to higher tax rate and higher share count than remainder of FY13.
- FY13 free cash flow equal to or greater than net income.



Guidance assumptions:

$21 million of amortization of acquired intangibles expense.

$76 million of depreciation expense.

$44 million of interest expense.

Share count of 106 million.

Assumes stable foreign exchange rates.

Effective tax rate of 29% (inclusive of non-controlling interest deduction).

* From continuing operations.

Note: Results exclude goodwill impairment and related tax benefit. All comparisons are year over year unless noted otherwise.

Capital Allocation Priorities

Balanced approach drives profitable growth and improved returns

Alternative delivery, Sports, Health care	Active pipeline in key emerging markets	Repaid $179mn in 2H FY12	Repurchased $88mn in 2H FY12
Organic investments	Acquisitions: 1) geographic footprint or 2) technical capability	Debt repayment	Share repurchases

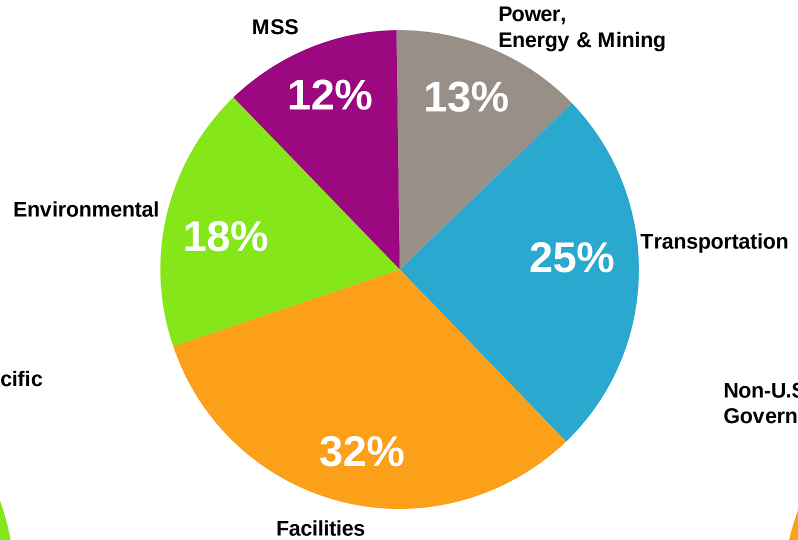
Cash flow and liquidity

Priorities:

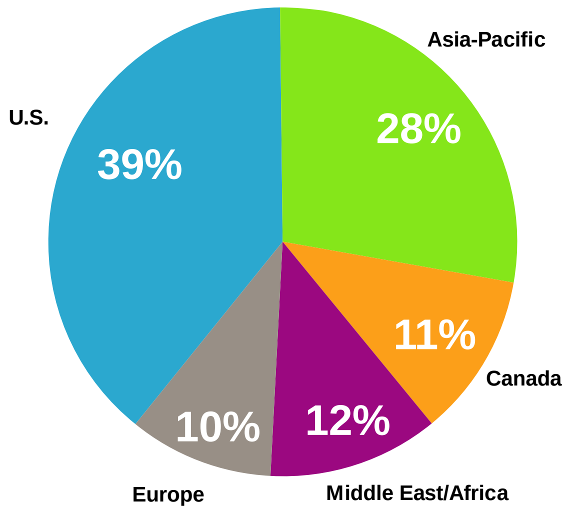
- Pursue organic and acquisitive investments that further our strategy and present attractive long-term returns.
- Maintain ample liquidity and strong balance sheet.
- Deleverage when appropriate.
- Opportunistic repurchase of stock.

Diversified Geographies, End Markets, Funding Sources

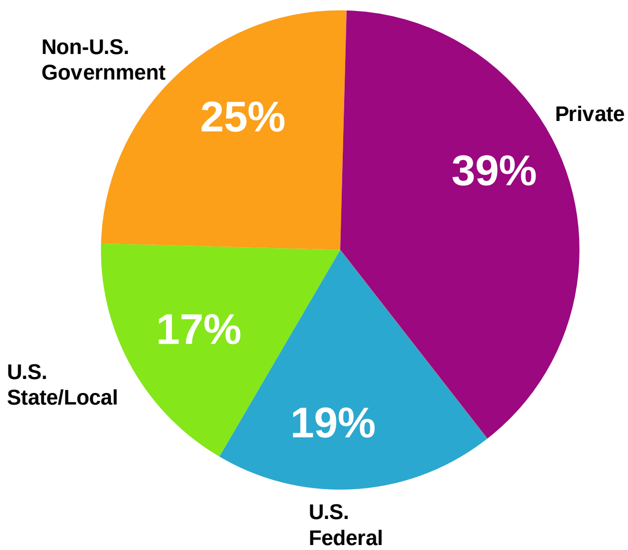
End Markets



Geographies



Funding Sources



Notes:
Estimated Funding Sources and End Markets charts based on Q4 FY12 gross revenue.
Estimated geographies chart based on Q4 FY12 net service revenue where work is performed.

Organization: FY13 Structure Supports Growth Agenda

Consolidated Geographies and Business Lines

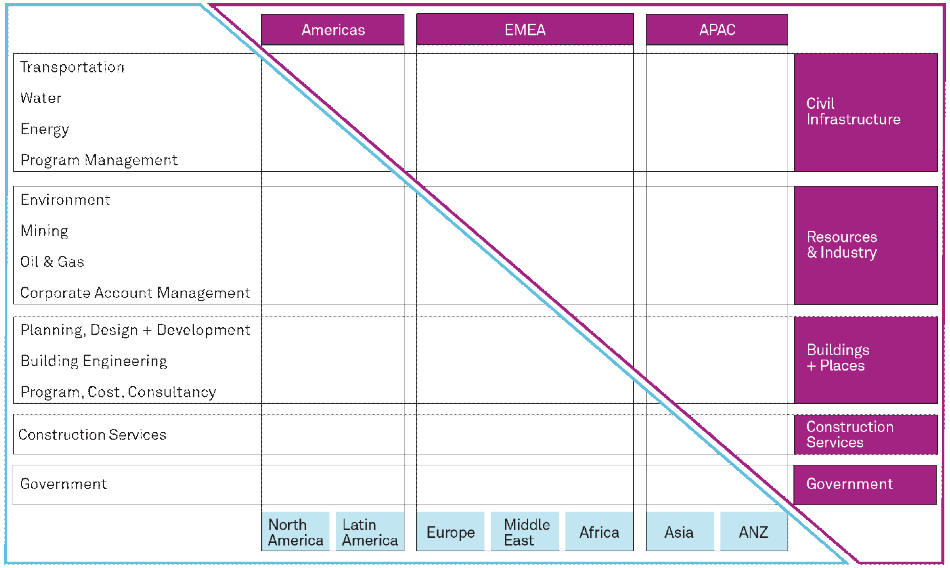
✔ Simplify the matrix and streamline management structure.

✔ Further integrate service offerings with end market focus.

✔ Enhance collaboration among business lines and across geographies.

✔ Advance technical practice networks.

New Structure



Old Structure

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AECOM Key Project Profiles

Sutong Bridge
Jiangsu, China

- Provided design, construction-engineering and other services for the world's longest cable-stayed bridge, which has a main span of 1,088 meters.
- The bridge reduced commute times between Suzhou and Nantong by several hours.
- Awarded 2010 Outstanding Civil Engineering Achievement by the American Society of Civil Engineers.

Photo by Bruce Damonte

Barclays Center
Brooklyn, New York, U.S.A.

- Sports Architect and Architect of Record for the multipurpose venue that anchors the Atlantic Yards mixed-use development and builds on AECOM's experience as the leading sports architect for NBA arenas.
- Establishes Brooklyn as a major destination for top-tier sports and entertainment, offering 18,200 seats for basketball and up to 19,000 seats for concerts.

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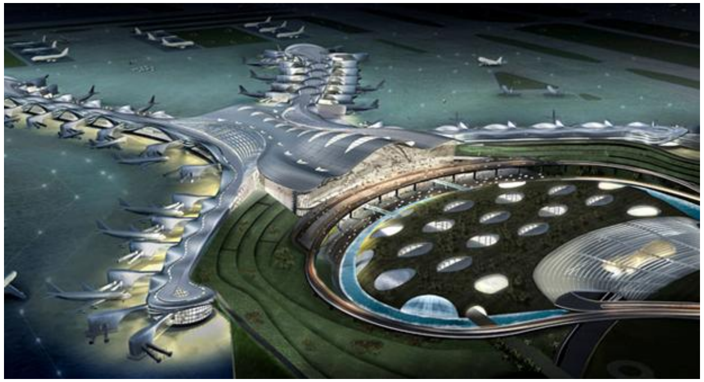
AECOM Key Project Profiles (continued)

Anthony Henday Drive Final Leg Design Contract
Edmonton, Alberta, Canada

- Lead designer of the ring road, which includes 17 miles of six- and eight-lane divided roadways, nine interchanges, two road flyovers, eight rail crossings, and 46 bridge structures, including two bridges across the North Saskatchewan River.
- This project was made possible by the signing of a 34-year, US$1.8-billion public-private partnership by the Alberta government.



Abu Dhabi Midfield Airport
Abu Dhabi, U.A.E.

- Construction manager for the Midfield Terminal Complex, and associated airside and landside infrastructure, drawing upon AECOM's aviation and construction management expertise from Australia, North America and the United Kingdom.
- The US$3-billion terminal complex will occupy 7.5 million square feet.

FY12 Key Takeaways

- Finished fiscal 2012 as a much stronger company, evidenced by our improvements in growth, profitability and liquidity.
- Prepared for another challenging year relative to the global macro-economic environment.
- Focused on what we can control, such as costs, productivity and providing our clients with the best possible solutions.
- Clear long-term roadmap for driving improved returns.

Thank You

130+
Serving clients in more than 130 countries

450+
Over 450 offices around the world

45K
45,000 dedicated professionals globally

$8.2bn
$8.2 billion in revenue reported LTM Sept. 2012

Profitable Growth • Operational Excellence • Capital Efficiency

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Reconciliation for Non-Cash Goodwill Impairment

($ millions, except EPS)	Three Months Ended September 30, 2012	Twelve Months Ended September 30, 2012
Impairment of goodwill, gross	$336	$336
PTS Operating Income as reported	($12)	$286
PTS Operating Income, excluding goodwill impairment	$143	$441
MSS Operating Income as reported	($169)	($151)
MSS Operating Income, excluding goodwill impairment	$12	$30
Operating Income as reported	($199)	$54
Operating Income, excluding goodwill impairment	$137	$390
EBITDA as reported	($172)	$162
EBITDA excluding, goodwill impairment	$164	$498
Net Income attributable to AECOM as reported	($225)	($59)
Net Income attributable to AECOM, excluding goodwill impairment, net of tax	$92	$259
Diluted shares as reported	110.0	111.9
Diluted shares, excluding goodwill impairment	110.7	112.6
EPS as reported	($2.05)	($0.52)
EPS, excluding goodwill impairment, net of tax	$0.83	$2.30

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