

STRATEGY UPDATE



Jason Landkamer
Vice President, Investor Relations

AGENDA OVERVIEW

STRATEGY UPDATE

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements (including without limitation statements to the effect that the Company or its management “will,” “believes,” “expects,” “plans,” “intends,” “continue,” “anticipates,” is “positioned” or other similar expressions). These forward-looking statements, including statements relating to resolution of outstanding claims or lawsuits strategic and operational plans, projected operating results, forecasts, market outlook, new awards, backlog levels, prospects, capital allocation plan and liquidity are based on current management expectations and involve risks and uncertainties. Actual results may differ materially as a result of a number of factors described in our form 10-K for the year ended December 31, 2024. Caution must be exercised in relying on these and other forward-looking statements. Additional information concerning risk factors that could affect the Company’s business and financial results can also be found in the Company’s public periodic filings with the Securities and Exchange Commission, including our 2024 10-K. The Company disclaims any intent or obligation other than as required by law to update its forward-looking statements in light of new information or future events.

During this presentation, we may discuss certain non-GAAP financial measures including consolidated segment profit (loss), adjusted EBITDA, and adjusted EPS. Reconciliations of non-GAAP amounts to the comparable GAAP measures are reflected in our earnings release and are posted in the investor relations section of our website at investor.fluor.com. Reconciliations of forward-looking non-GAAP financial measures are not available due to the inability to reliably estimate the amounts of items excluded from such measures. Unless otherwise noted, capitalized terms used herein shall have the meanings ascribed to them in the Company’s 2024 Form 10-K.

Strategy Update

AGENDA OVERVIEW

8:00 AM	WELCOME	Jason Landkamer
8:05 AM	HEALTH SAFETY ENVIRONMENTAL (HSE) TOPIC	Kyle Morden
8:10 AM	VALUE CREATION TOPIC	Jennifer Kim
8:15 AM	OPENING REMARKS	David Constable
8:25 AM	THE NEXT CHAPTER	Jim Breuer
8:35 AM	FINANCIAL PRIORITIES	John Regan
8:45 AM	URBAN SOLUTIONS	Tony Morgan
9:00 AM	ENERGY SOLUTIONS	Mike Alexander
9:15 AM	MISSION SOLUTIONS	Al Collins
9:30 AM	DELIVERING THE STRATEGY	Jim Breuer
9:35 AM	Q&A	Fluor Management



Jason Landkamer
VP Investor Relations



Kyle Morden
Construction Manager



Jennifer Kim
VP Project Director



David Constable
Chairman & CEO



Jim Breuer
COO
(CEO effective May 1, 2025)



John Regan
EVP CFO



Tony Morgan
Group President
Urban Solutions



Mike Alexander
Group President
Energy Solutions



Al Collins
Group President
Mission Solutions



Kyle Morden
Construction Manager

HSE TOPIC

MANAGEMENT ENGAGEMENT

HSE Topic

PROJECT SUCCESS – MALAYSIA SEMICONDUCTOR FACILITY

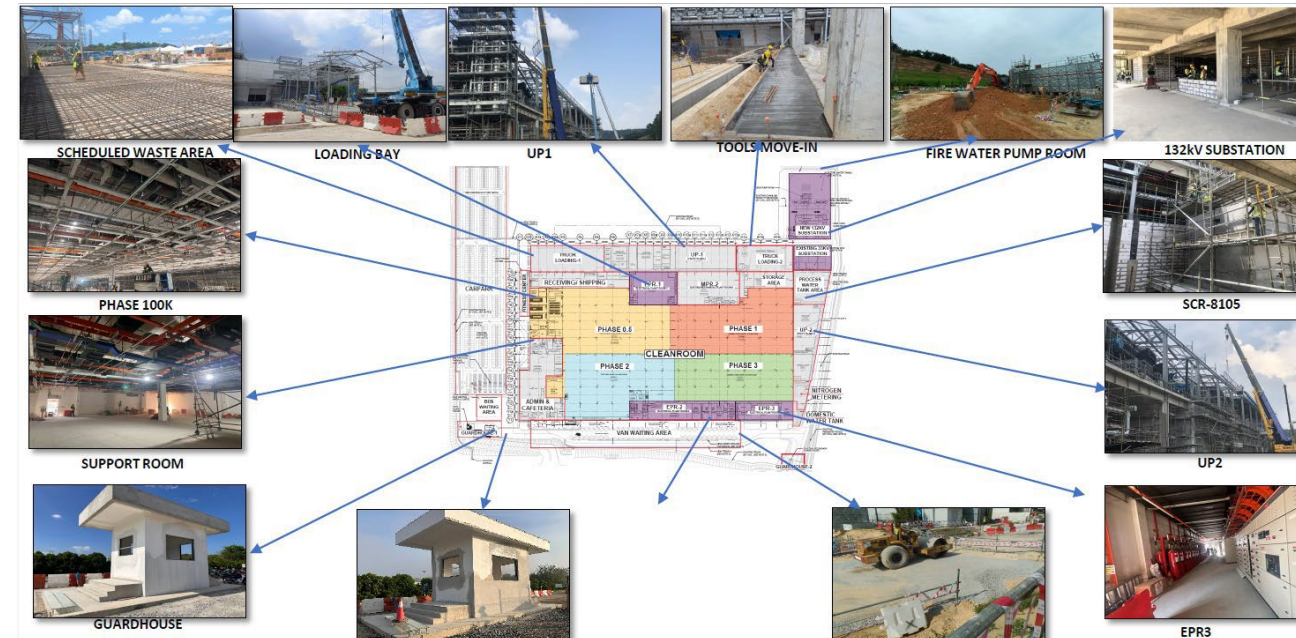
Achieved through high degree of management engagement

- ▶ 21M safe work hours with over 6,000 craft
- ▶ Fluor HSE Award of Excellence in 2022, 2023 and 2024
- ▶ Fluor Safer Together 5 Star Award
- ▶ Malaysia Occupational Safety & Health Practitioner's Association (MOSHPA) Award
- ▶ Malaysia Industrial Safety & Health Association (MiSHA) National Excellence Award



Touch Points and Planning

- ▶ Weekly management walk
- ▶ ACT Program
 - *Awareness – Communication – Teamwork*
- ▶ Lunches with craft
- ▶ Encouragement of regular HSE audits
- ▶ All hands meetings
- ▶ Detailed planning of execution
- ▶ Daily planning meetings with contractors
- ▶ Craft involvement in execution planning
- ▶ Training and induction programs





Jennifer Kim
Vice President, Project Director

VALUE CREATION TOPIC
FLUOR IN LIFE SCIENCES

Value Creation Topic

FLUOR VALUE TO THE LIFE SCIENCES INDUSTRY

Full EPC Services Provider for Capital Projects

- ▶ Engaged from early project stages
- ▶ Single point of accountability through all phases
- ▶ Global support for distributed execution of engineering and supply chain
- ▶ Best country sourcing for equipment and materials
- ▶ Execution strategies for managed subcontracts and self-perform construction
- ▶ Support for commissioning and validation of facilities
- ▶ Experience to tackle challenges of the industry
- ▶ Delivery of critical speed to market requirements





DAVID CONSTABLE
CHAIRMAN & CEO

OPENING REMARKS

▶ **OPENING REMARKS**

THE NEXT CHAPTER

FINANCIAL PRIORITIES

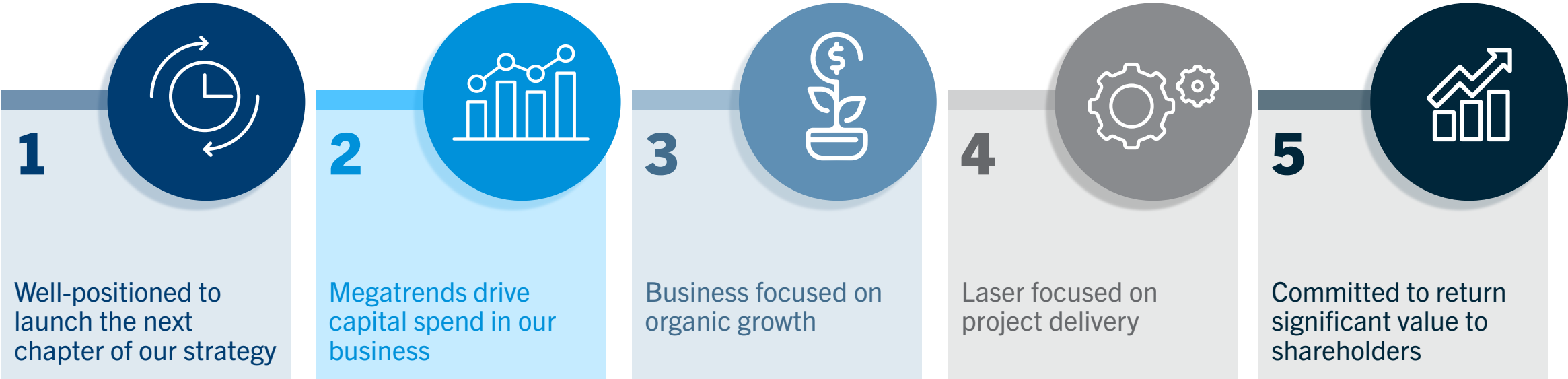
URBAN SOLUTIONS

ENERGY SOLUTIONS

MISSION SOLUTIONS


DELIVERING THE STRATEGY

KEY MESSAGES




STRATEGY LAID OUT IN 2021: "BUILDING A BETTER FUTURE"


Stakeholder Aspirations




Trusted Advisor



Great Place To Work



Attractive Investment



Positive Impact

Mega Trends



Energy Transition & Urbanization



Industry 4.0



Beyond Globalization



Stakeholder Engagement

Strategic Priorities

Reinforce Financial Discipline



Pursue Fair and Balanced Contract Terms



Drive Growth Across the Portfolio



Foster a High-Performance Culture with Purpose

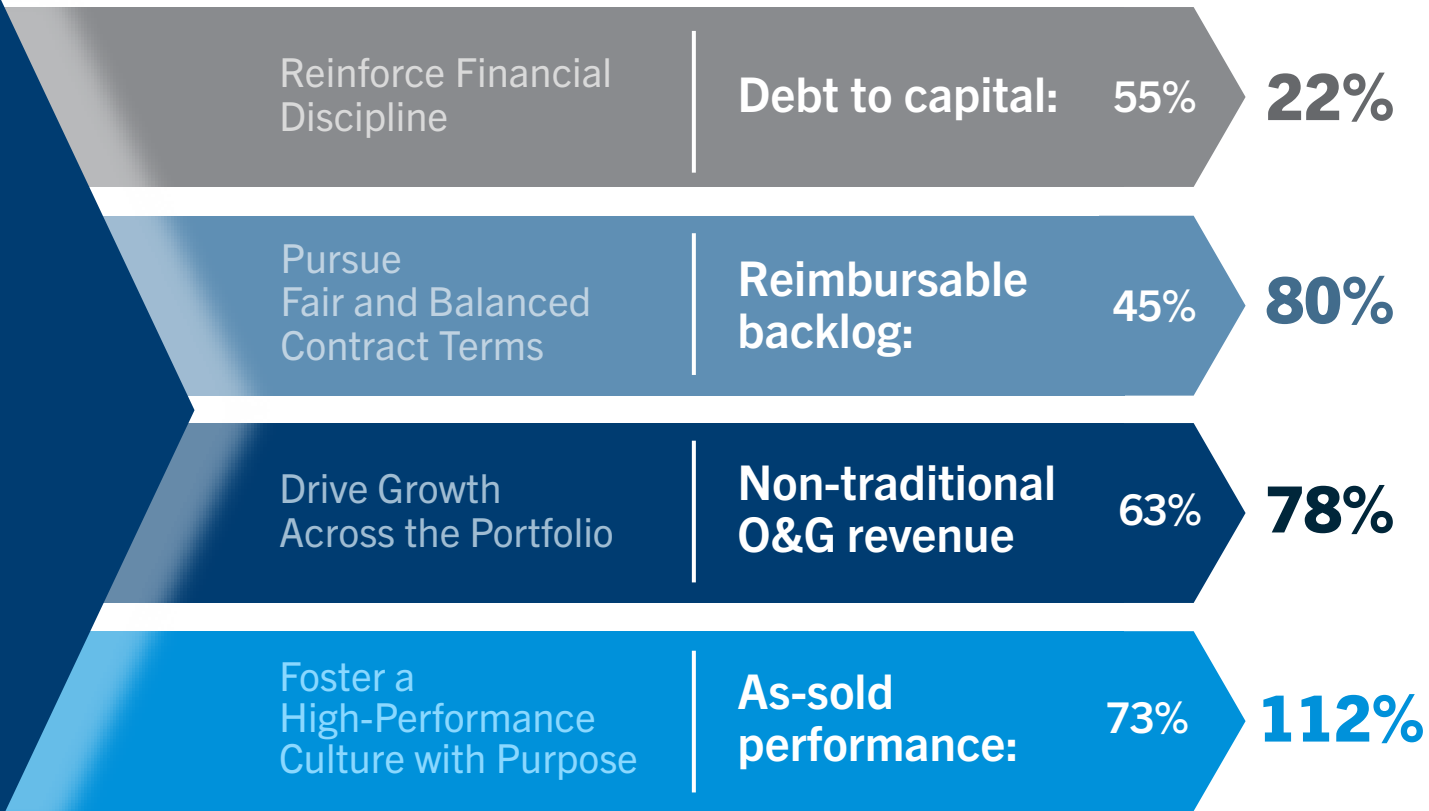


SINCE THE LAST STRATEGY UPDATE.....

Our actions...

- ▶ Building a Better Future
- ▶ Simplified management structure
- ▶ Sold non-core businesses
- ▶ Capital restructure
- ▶ Rigorous prospect pursuit principles
- ▶ Diversified revenue mix
- ▶ Improved company culture

Our results...



BEGINNING THE NEXT CHAPTER: **GROW AND EXECUTE**

Commitment to Strategy




Expand in growth markets



Retain strict pursuit principles



Continue financial discipline



Enhance project delivery



Jim Breuer

Chief Operating Officer (CEO effective May 1, 2025)

THE NEXT CHAPTER

OPENING REMARKS

▶ **THE NEXT CHAPTER**

FINANCIAL PRIORITIES

URBAN SOLUTIONS

ENERGY SOLUTIONS

MISSION SOLUTIONS

DELIVERING THE STRATEGY

The Next Chapter

MAINTAIN OUR PURPOSE, VISION, AND CORE VALUES

OUR PURPOSE

WE BUILD
A BETTER WORLD

OUR VISION

As a valued partner, we deliver innovative and sustainable solutions that enable all our stakeholders to flourish.

CORE VALUES

SAFETY

INTEGRITY

TEAMWORK

EXCELLENCE

The Next Chapter

STRATEGY: BUILDING A BETTER FUTURE

2021-2024 “Fix & Build”



2025-2028 “Grow & Execute”



The Next Chapter

CORE COMPETENCIES THAT DELIVER RESULTS



Client
Relationships



Technical
Expertise



Global
Presence







Project
Delivery

The Next Chapter

METRICS AND GOALS TO MEASURE SUCCESS

Strategic Priorities 2025 - 2028

 <p>Reinforce Financial Discipline</p>	 <p>Pursue Fair and Balanced Contract Terms</p>	 <p>Drive Growth Across the Portfolio</p>	 <p>Foster a High-Performance Culture of Project Delivery</p>
<ul style="list-style-type: none"> ▶ Debt to capital 20-25% ▶ Debt to EBITDA below 1.5 ▶ Return significant capital to shareholders 	<ul style="list-style-type: none"> ▶ Maintain minimum 75% reimbursable backlog contract mix 	<ul style="list-style-type: none"> ▶ 10-15% EBITDA CAGR ▶ \$90-110B in New Awards 	<ul style="list-style-type: none"> ▶ Deliver successful projects ▶ Projects perform at or above as-sold gross margin

The Next Chapter

BUSINESS SEGMENTS



URBAN SOLUTIONS

- ▶ Mining & Metals
- ▶ Advanced Technology & Life Sciences
- ▶ Infrastructure
- ▶ Plant & Facility Services
- ▶ TRS Staffing

KEY GROWTH MARKETS: Mining & Metals, Life Sciences, Semiconductors & Data Centers



ENERGY SOLUTIONS

- ▶ Production & Fuels
- ▶ Chemicals
- ▶ LNG & Power

KEY GROWTH MARKETS: Chemicals & Power, selective LNG



MISSION SOLUTIONS

- ▶ Nuclear & Environmental
- ▶ National Security

KEY GROWTH MARKETS: DOE Environmental, DOE NNSA, Adjacent Nuclear

**Providing sustainable growth and predictable earnings and cash flow;
prioritizing return of capital to shareholders.**



John Regan
Chief Financial Officer

FINANCIAL PRIORITIES

OPENING REMARKS

THE NEXT CHAPTER

▶ **FINANCIAL PRIORITIES**

URBAN SOLUTIONS

ENERGY SOLUTIONS

MISSION SOLUTIONS

DELIVERING THE STRATEGY

Financial Priorities

STRONG CAPITAL STRUCTURE

ACTIONS TAKEN		
<p>\$600M</p> <p>Convertible Preferred Stock & Subsequently converted</p>	<p>\$600M</p> <p>Debt Reduction</p>	<p>\$800M</p> <p>Net Cash Growth</p>
RESULTS DELIVERED		
<p>2.1x</p> <p>Debt to Adj. EBITDA (was >4.2x)</p>	<p>22%</p> <p>Debt to Cap Following SMR Deconsolidation (was 55%)</p>	<p>\$3.0B</p> <p>Cash Balance</p>

Financial Priorities

COMMITTED TO SIGNIFICANT SHAREHOLDER RETURNS

ALL DRIVEN BY CORE OPERATIONS

- ▶ Share repurchase underway
- ▶ Completed **\$150** million in repurchases Q1; \$150 million repurchase goal for Q2
- ▶ Targeting over **50%** of expected operating cash flow to be directed toward equity holders

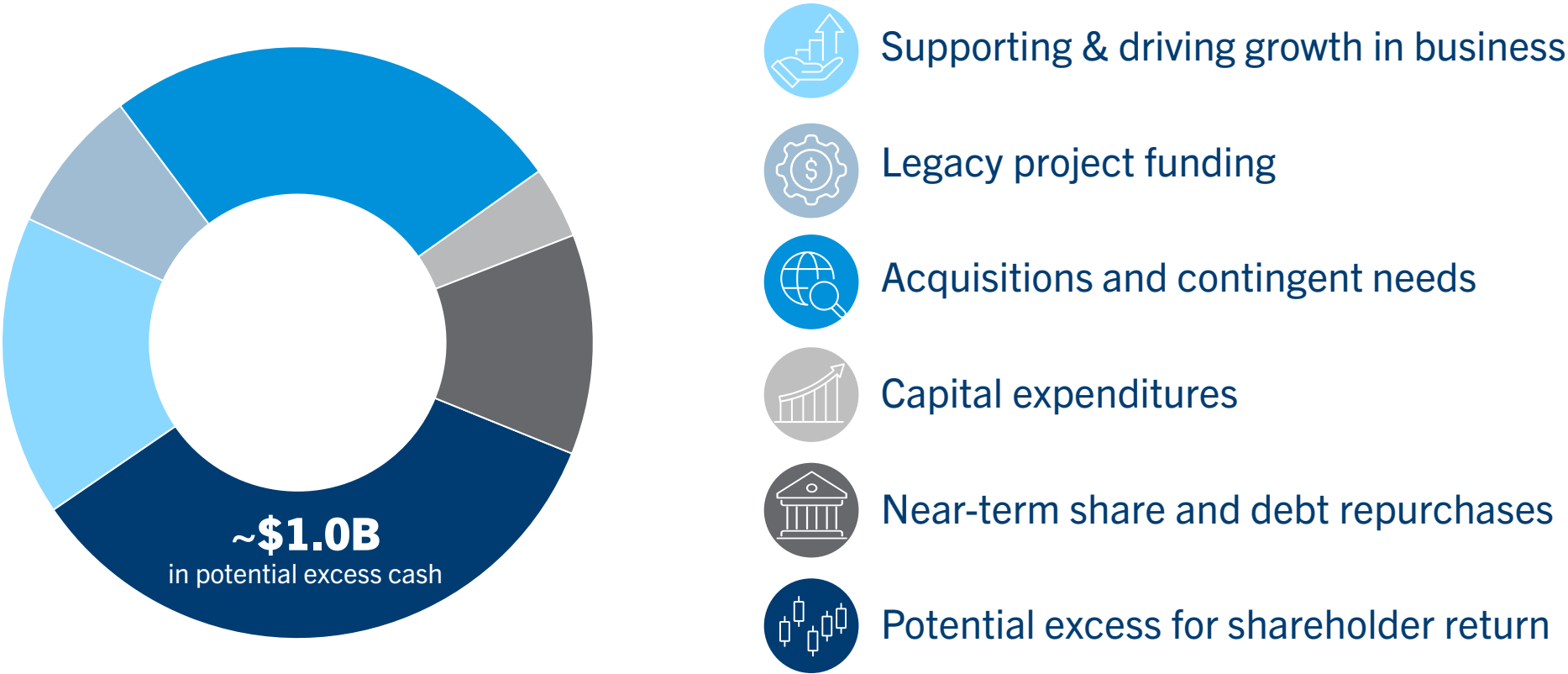
FUTURE OPPORTUNITY

- ▶ NuScale monetization

**Sustaining & Growing share price hinges on expanding shareholder yield
in the form of earnings and capital return programs**

Financial Priorities

CAPITAL ALLOCATION OVERVIEW 2025-2028



Financial Priorities

DRIVING CAPITAL EFFICIENCY

Over the course of our strategic planning period, we see an ability to utilize tax attributes from past losses to **minimize taxes of up to \$2 billion** in earnings in select jurisdictions, including the U.S.



Financial Priorities

PATHWAY TO SUCCESS

- 1** Project delivery focus that drives consistent and predictable results
- 2** Generate consistent and growing cash flow from contracts with fair and balanced terms
- 3** Enhanced focus on efficient deployment of Fluor capital and expanding use of automation





Tony Morgan
Group President, Urban Solutions

URBAN SOLUTIONS

OPENING REMARKS

THE NEXT CHAPTER

FINANCIAL PRIORITIES

▶ **URBAN SOLUTIONS**

ENERGY SOLUTIONS

MISSION SOLUTIONS

DELIVERING THE STRATEGY

Urban Solutions

BUSINESS OVERVIEW



ATLS*

- ▶ Pharmaceutical
- ▶ Biotechnology
- ▶ Data Centers
- ▶ Semiconductors
- ▶ Foods & Consumables




MINING & METALS

- ▶ Copper & Iron Ore
- ▶ Critical Minerals
- ▶ Underground
- ▶ Material Handling
- ▶ Steel



INFRASTRUCTURE

- ▶ Road & Bridge
- ▶ O&M
- ▶ Commuter & Light Rail
- ▶ Engineering/Design Space



P&FS

- ▶ Power Plant Maintenance
- ▶ Basic Manufacturing
- ▶ Data Center Maintenance
- ▶ Life Science Maintenance



TRS

- ▶ Contingent Work Force
- ▶ Client Secondment Services
- ▶ External Direct Hire
- ▶ Fluor Spend

KEY GROWTH MARKETS

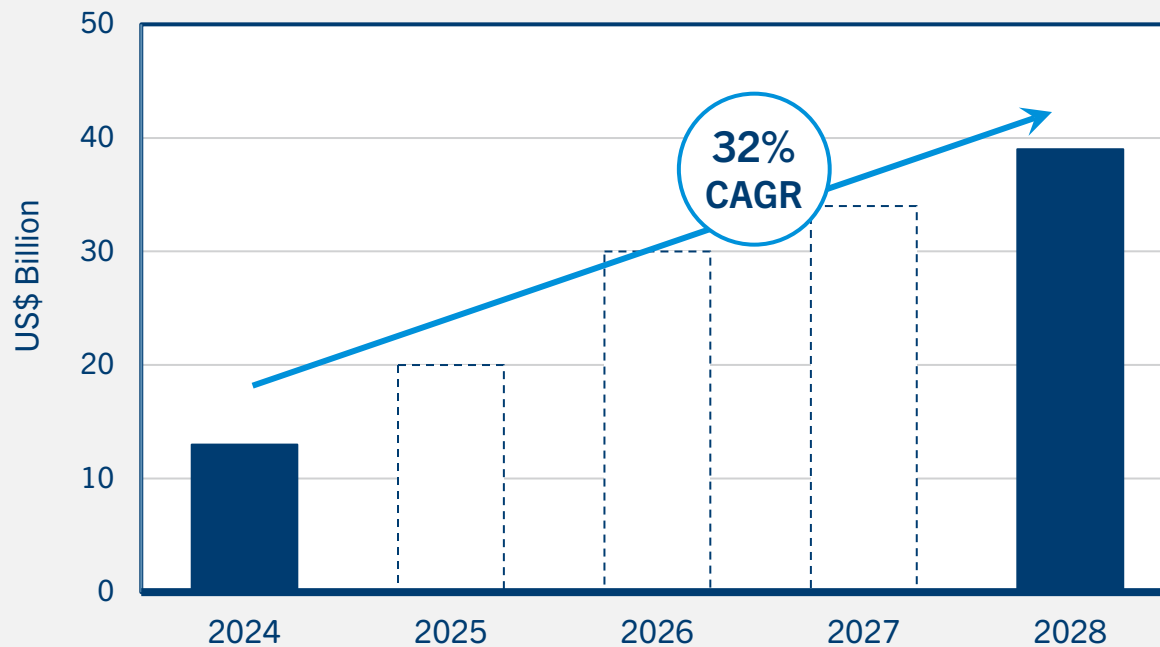
Growth during the strategic planning period will be initially driven by mining, metals and life sciences, followed by opportunities in data centers and semiconductors

** Advanced Technology & Life Sciences*

Urban Solutions

MARKET FOCUS – ATLS

TARGET BIDDING MARKET



Market Trends

- ▶ Life sciences including pharmaceutical, biological and fill & finish driving growth in 2025-2026
- ▶ Data centers and semiconductors driving growth in 2027-2028
- ▶ Time-to-market focus in resource constrained market

Market Positioning

- ▶ Premier brand for building mega-projects with scalability
- ▶ Global execution, supply chain and resource footprint
- ▶ Integrated end to end processes and tools support execution

- ▶ Life sciences key to 2025 with \$15B of TIC under management
- ▶ Significant contribution from data centers with rapid growth anticipated
- ▶ 3,000+ resources globally

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VALUE PROPOSITION – ATLS

TECHNICAL SOLUTIONS



- ▶ Project Delivery Studio for studies
- ▶ Facilities Integration Group
- ▶ Experience based conceptual estimating
- ▶ Value engineering
- ▶ Elite technical talent
- ▶ Peptides & small molecule expertise

DELIVERING CHALLENGING PROJECTS



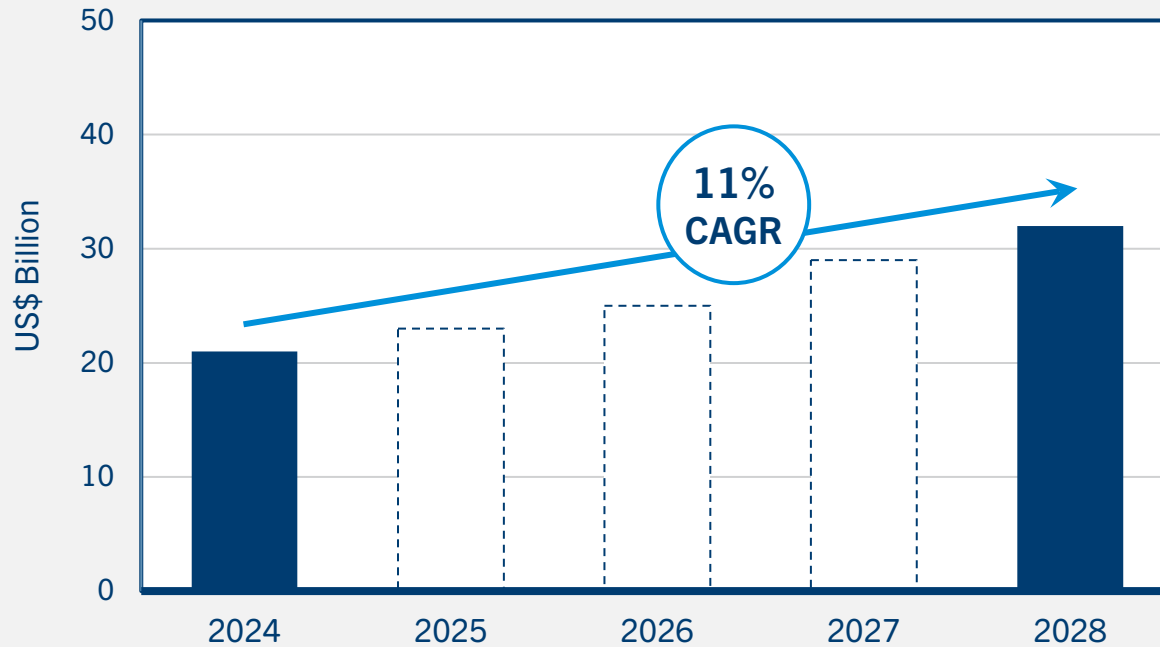
- ▶ Go-to company for global mega-projects
- ▶ Seamless integration of project phases with single point accountability
- ▶ Uniquely tailored construction solutions
- ▶ Scalable tools & systems
- ▶ Global supply chain and logistics network
- ▶ Global, mobile workforce

Delivering speed-to-market solutions for our customers

Urban Solutions

MARKET FOCUS – MINING & METALS

TARGET BIDDING MARKET



Market Trends

- ▶ Energy transition & urbanization driving growth
- ▶ Copper is most sought-after commodity for majors
- ▶ Impacts of global uncertainty

Market Positioning

- ▶ Brand leader and trusted advisor to mining majors
- ▶ Track record of dominating volume commodities
- ▶ Strong presence in key mining jurisdictions
- ▶ Current in-house study work could over time convert to \$38B in awards
- ▶ Execution is key differentiator

- ▶ Over \$60B in prospect pipeline
- ▶ 60% of prospect pipeline associated with copper and gold
- ▶ Robust outlook based upon diversified portfolio of clients, commodities and geographies
- ▶ 4,000+ resources globally

Urban Solutions

VALUE PROPOSITION – MINING & METALS

TECHNICAL SOLUTIONS



- ▶ Best in class study expertise for definition and quantification of projects
- ▶ Innovation focused on project delivery and operational efficiency
- ▶ Technical review panel
- ▶ Value engineering
- ▶ Comminution circuits, complex material handling solutions, green steel

DELIVERING CHALLENGING PROJECTS



- ▶ Proven mega project track record
- ▶ Technical excellence linked to capital efficiency & certainty
- ▶ Scalable tools & systems
- ▶ Uniquely tailored construction solutions
- ▶ Global supply chain and logistics network
- ▶ Global, mobile workforce
- ▶ Data centric execution

**Delivering projects in a resource constrained market
with a scalable execution approach**

Urban Solutions

CORE COMPETENCIES THAT DELIVER RESULTS



Client Relationships

- ▶ Trusted partner
- ▶ Go-to company for quantification and delivery of complex projects globally
- ▶ Delivery drives repeat business



Technical Expertise

- ▶ Elite technical talent
- ▶ Conceptual through commissioning
- ▶ Employer of choice for project professionals



Global Presence

- ▶ Global mobile workforce
- ▶ Global supply chain and logistics network
- ▶ Presence in key locations



Project Delivery

- ▶ Proven track record
- ▶ Brand leader in life sciences copper and iron ore
- ▶ Integrator with single point accountability

Core competencies that deliver results for our clients and Fluor

Urban Solutions

PROJECT DELIVERY

LIFE SCIENCES



- ▶ Eli Lilly LP1
- ▶ Manufacture of GLP-1 Mounjaro & Zepbound in Indiana
- ▶ EPCM awarded Q1, 2024
- ▶ Major steel for peptides and small molecules complete

COPPER



- ▶ Anglo Quellaveco
- ▶ Open Pit Copper Concentrator, Moquegua Peru
- ▶ EPCM completed 2022
- ▶ On schedule and within budget

DATA CENTERS



- ▶ 2 x 48 MW data centers in India
- ▶ EPCM awarded in Q1 2022
- ▶ 12 million safe work hours
- ▶ Construction essentially complete

We are defined by the projects we build

Urban Solutions

STRATEGY

WHAT

-  Consolidate & expand brand leader status in mining & metals and life sciences
-  Strengthen & expand global data center and semiconductor presence
-  Convert front end-work to execution

HOW

-  Quality project delivery
 - ▶ budget & schedule certainty
-  Strategic business development
 - ▶ the right markets
 - ▶ the right clients
 - ▶ the right deal
-  Strengthen project capabilities
 - ▶ Employer of choice for project professionals
-  Trusted client relationships
 - ▶ Project outcome focus
 - ▶ Collaboration

- ▶ Invest in our people
- ▶ Focus on project execution
- ▶ Build client relationships

People, Projects and Client Relationships



Mike Alexander
Group President, Energy Solutions

ENERGY SOLUTIONS

OPENING REMARKS

THE NEXT CHAPTER

FINANCIAL PRIORITIES

URBAN SOLUTIONS

▶ **ENERGY SOLUTIONS**

MISSION SOLUTIONS

DELIVERING THE STRATEGY

Energy Solutions

BUSINESS OVERVIEW



PRODUCTION & FUELS

- ▶ Traditional Refining
- ▶ Low Carbon Energy Production
 - Renewable Diesel & Sustainable Aviation Fuel (SAF)
 - Green Shipping Fuels
 - Blue & Green Hydrogen
- ▶ Onshore/Offshore Upstream
 - Oil & Gas Production
 - Sulfur & Gas Treatment
- ▶ Carbon Capture
- ▶ Pipelines



CHEMICALS

- ▶ Base Chemicals
- ▶ Specialty Chemicals
- ▶ Battery Chemicals
- ▶ Plastic Recycling
- ▶ Green & Sustainable Chemicals
- ▶ Petrochemicals



LNG & POWER

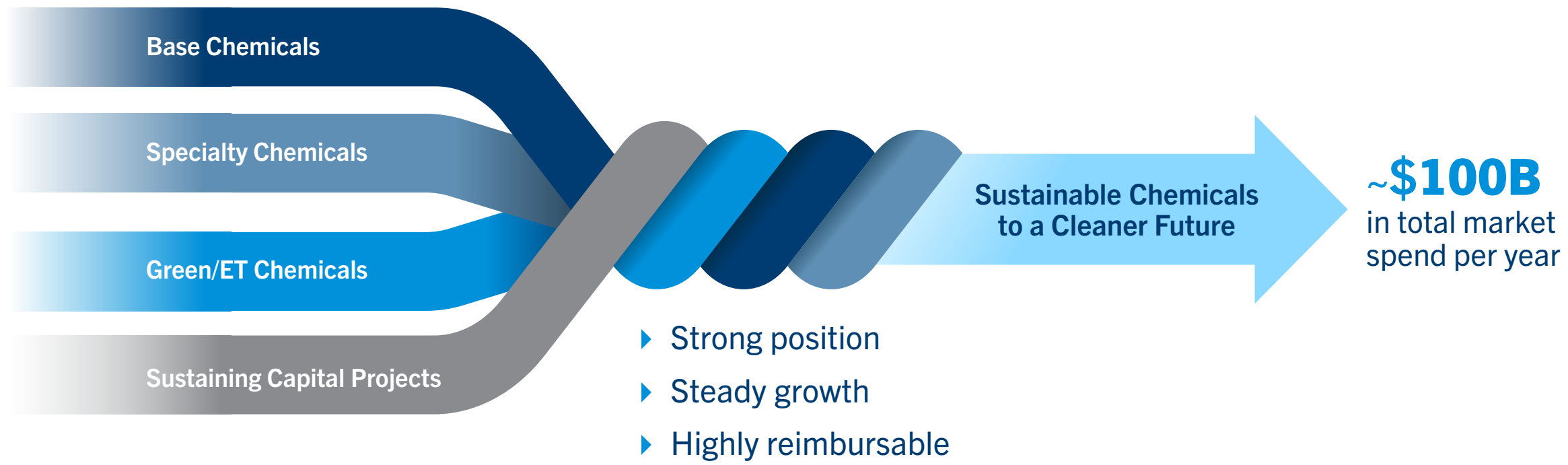
- ▶ H2 Liquefaction
- ▶ LNG
- ▶ LNG Regasification
- ▶ Nuclear Power
- ▶ Gas Fired Power

KEY GROWTH MARKETS

Achieving growth in high demand power sector, while maintaining lead market share in chemicals to drive a balanced portfolio across all sectors

Energy Solutions

MARKET FOCUS - CHEMICALS



Chemicals is a long play market with steady and sustainable growth

Energy Solutions

MARKET FOCUS - POWER



60 GW GAS-FIRED POWER

Growth in next 3 to 5 years in North America

- ▶ Growth to meet increasing power demand driven by data centers
- ▶ Selectively pursue gas fired project with carbon capture, utilization and storage (CCUS) opportunities
- ▶ Early engagement with major utilities to reach agreement on a balanced risk profile



35 GW NUCLEAR POWER

Addressable market growth in the next 5 to 10 years in Europe and North America

- ▶ Position for long term EPC opportunities by executing front-end work for SMR and conventional nuclear projects in North America and Europe
- ▶ Expand technology offering to deliver SMR projects with multiple licensors
- ▶ Grow nuclear resources both organically and through strategic hires

Positioning to meet growing power demand with gas fired in the near term and nuclear in the long term

Energy Solutions

PROJECT DELIVERY

BASF GOLDEN ISLAND



- ▶ 62M+ safe work hours on Fluor's scope
- ▶ Awarded 2024 HSE Award of Excellence
- ▶ Targeting on time delivery Q4 2025

ALBEMARLE MEISHAN



- ▶ ENR 2024 Global Best Project (Power/Industrial)
- ▶ 17M+ safe work hours
- ▶ 28 month schedule delivery (FEED award to Mechanical Completion)

LNG CANADA



- ▶ Largest private energy investment project in Canadian history
- ▶ 215 modules, with individual weights of up to 8,700 tonnes delivered at site

Industry Leaders Through Proven Project Delivery

- ▶ Project delivery certainty
- ▶ Active client engagement
- ▶ Meet / Exceed as-sold
- ▶ Instilling a project driven "value added" culture in our teams
- ▶ Develop talent to successfully deliver projects

Energy Solutions

STRATEGY

WHAT

-  Winning repeat business, strengthening execution, project delivery certainty
-  Project leadership and talent development
-  Risk management, growing revenue and as-sold gross margin
-  Client partnership, consistent delivery, and collaboration

HOW

-  Project execution excellence
-  Knowledge transfer across project leadership teams
-  Integrated risk management and profit optimization
-  Building trusted client relationships

- ▶ Deliver our projects with certainty and excellence
- ▶ Active client engagement to grow our business
- ▶ Develop our next generation of project leaders

People, Projects and Pursuits



Al Collins
Group President, Mission Solutions

MISSION SOLUTIONS

OPENING REMARKS

THE NEXT CHAPTER

FINANCIAL PRIORITIES

URBAN SOLUTIONS

ENERGY SOLUTIONS

▶ **MISSION SOLUTIONS**

DELIVERING THE STRATEGY

Mission Solutions

BUSINESS OVERVIEW



NUCLEAR & ENVIRONMENTAL

- ▶ Nuclear Assembly & Production Operations
- ▶ Environmental Cleanup

- ▶ Nuclear Fuel
- ▶ Capital Projects Management
- ▶ Civil Agency Clients, Contracts



NATIONAL SECURITY

- ▶ Logistics Services
- ▶ Base Operations & Services

- ▶ Technical Solutions
- ▶ High Tech Mission Services
- ▶ Adjacent Capabilities, Contracts, Clients

KEY GROWTH MARKETS

As a trusted government partner, Mission Solutions is positioned for growth with long-term, mission-critical contracts utilizing Fluor’s project delivery culture and track record.

Nuclear & Environmental

MARKET FOCUS

- ▶ DOE's budget maintains stable levels of spending
- ▶ Continuing federal commitments to address legacy cleanup mission
- ▶ National Nuclear Security Administration (NNSA) enjoys strong bipartisan support
 - Expect increasing funding
- ▶ Fluor positioned for domestic nuclear fuel market
- ▶ Increase in major natural disasters and recovery efforts



Nuclear & Environmental

STRATEGIC FOCUS AREAS

► Sustain DOE Environmental Management

- Liquid Waste: \$66B
- Deactivation, Decommissioning and Remediation: \$7B

► Strengthen DOE NNSA

- Pantex M&O: \$30B
- Naval Reactors: \$30B
- Savannah River Plutonium Processing Facility (SRPPF): \$8B

► Expand Adjacent Nuclear

- EPC opportunities in fuel enrichment: \$3B

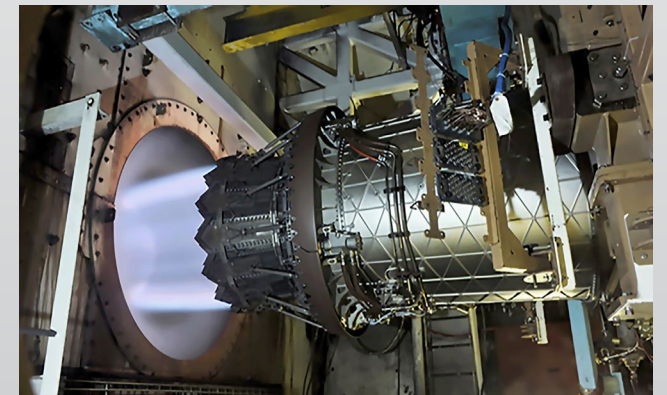
► Expand Civil Agencies and Growth Markets



National Security

MARKET FOCUS

- ▶ U.S. National Security Priorities
 - Defend U.S. homeland – deter strategic attacks and aggression
 - Build and maintain resilient military forces and modernize Defense Industrial Base
- ▶ Substantial National Security Program
 - Spending across Army, Navy and Air Force
 - Opportunities for Fluor to penetrate the market
- ▶ Investments to counter future threats



National Security

STRATEGIC FOCUS AREAS

► Sustain Core Competencies

- DoD contingency logistics: \$9B
- Intelligence Base Operations Services: \$3B

► Strengthen Technical Solutions

- Range services
- Data center support

► Expand High-tech Mission Services

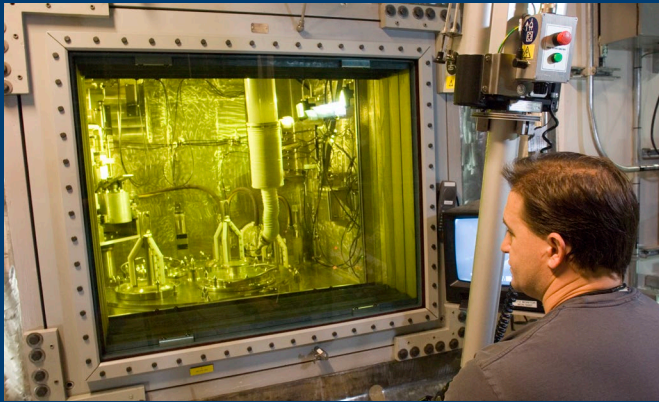
- Threat reduction
- National Strategic Asset Management



Mission Solutions

PROJECT DELIVERY

SAVANNAH RIVER M&O



- ▶ Awarded DOE's Secretary's Achievement Award
- ▶ Processed record amount of waste tank radioactive material
- ▶ Delivered all tritium shipments on time with zero faults

STRATEGIC PETROLEUM RESERVE



- ▶ Executed largest oil sale in history of site
- ▶ Storing 727 million barrels - highest recorded since 2009
- ▶ Executing \$1.4B infrastructure lifecycle capital project

ASCENSION ISLAND





- ▶ Execution plan addressed Air Force needs in remote South Atlantic
- ▶ Replaced 10,000 linear ft. of runway, doubled runway shoulders
- ▶ Offloaded over 0.5 million metric tons of construction material

Project Performance Drives Repeat Business

- ▶ Fluor commercial project experience reach-back
- ▶ Focus on reimbursable contracts
- ▶ Significant projects and pipeline in place

Mission Solutions STRATEGY

WHAT

-  Leverage NNSA/DOE strength
-  Grow adjacent nuclear
-  Launch technical solutions platform
-  Expand high tech mission services
-  Build civil agency business

HOW

-  Project delivery culture
-  Drive competitiveness and efficiency
-  Enhance international capability
-  Add capabilities, clients and contracts

Provide advanced technical solutions to new clients and new markets underpinned by a project delivery culture

People, Projects and Pride



Jim Breuer

Chief Operating Officer (CEO effective May 1, 2025)

DELIVERING THE STRATEGY

OPENING REMARKS

THE NEXT CHAPTER

FINANCIAL PRIORITIES

URBAN SOLUTIONS

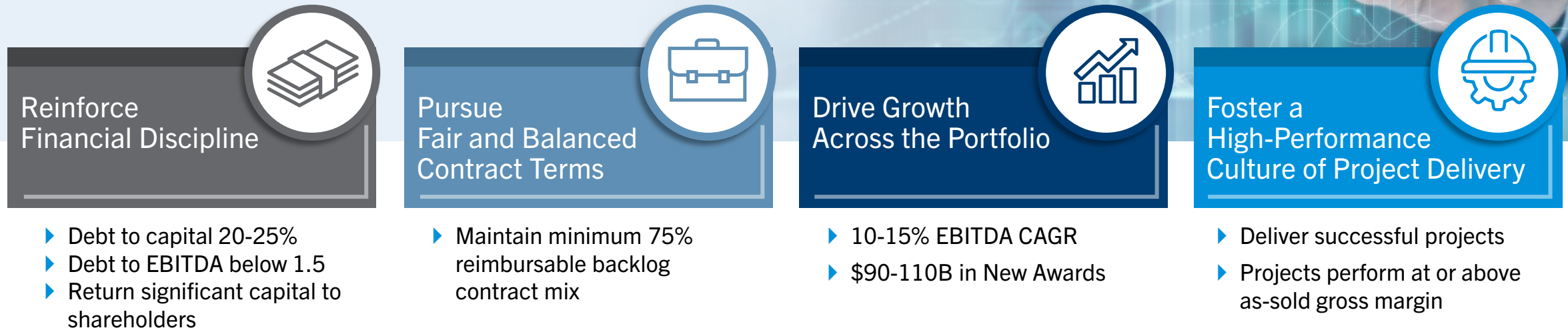
ENERGY SOLUTIONS

MISSION SOLUTIONS

▶ **DELIVERING THE STRATEGY**

DELIVERING THE STRATEGY

- ▶ Well-positioned to launch the next chapter of our strategy
- ▶ Megatrends drive capital spend in our business
- ▶ Businesses focused on organic growth
- ▶ Laser focused on project delivery
- ▶ Committed to return significant value to shareholders



Fluor Management Team

Q&A