

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 10-Q**

(Mark one)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended December 26, 2025

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-7463

**JACOBS SOLUTIONS INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**88-1121891**

(I.R.S. Employer Identification Number)

**1999 Bryan Street**

(Address of principal executive offices)

**Suite 3500**

**Dallas**

**Texas**

**75201**

(Zip Code)

**(214) 583 – 8500**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

\_\_\_\_\_

Title of Each Class

Common Stock

\$1 par value

Trading Symbol(s)

J

Name of Each Exchange on Which Registered

New York Stock Exchange

Indicate by check-mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: ☒ Yes ☐ No

Indicate by check-mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files): ☒ Yes ☐ No

Indicate by check-mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check-mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

Number of shares of common stock outstanding at January 23, 2026: 117,446,713

JACOBS SOLUTIONS INC.

INDEX TO FORM 10-Q

	<u>Page No.</u>
PART I	
<a href="#"><u>FINANCIAL INFORMATION</u></a>	
Item 1. <a href="#"><u>Financial Statements</u></a>	<a href="#"><u>4</u></a>
<a href="#"><u>Consolidated Balance Sheets - Unaudited</u></a>	<a href="#"><u>5</u></a>
<a href="#"><u>Consolidated Statements of Earnings - Unaudited</u></a>	<a href="#"><u>6</u></a>
<a href="#"><u>Consolidated Statements of Comprehensive Income (Loss) - Unaudited</u></a>	<a href="#"><u>7</u></a>
<a href="#"><u>Consolidated Statements of Stockholders' Equity - Unaudited</u></a>	<a href="#"><u>8</u></a>
<a href="#"><u>Consolidated Statements of Cash Flows - Unaudited</u></a>	<a href="#"><u>9</u></a>
<a href="#"><u>Notes to Consolidated Financial Statements - Unaudited</u></a>	<a href="#"><u>10</u></a>
Item 2. <a href="#"><u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u></a>	<a href="#"><u>32</u></a>
Item 3. <a href="#"><u>Quantitative and Qualitative Disclosures About Market Risk</u></a>	<a href="#"><u>46</u></a>
Item 4. <a href="#"><u>Controls and Procedures</u></a>	<a href="#"><u>47</u></a>
PART II	
<a href="#"><u>OTHER INFORMATION</u></a>	
Item 1. <a href="#"><u>Legal Proceedings</u></a>	<a href="#"><u>48</u></a>
Item 1A. <a href="#"><u>Risk Factors</u></a>	<a href="#"><u>48</u></a>
Item 2. <a href="#"><u>Unregistered Sales of Equity Securities and Use of Proceeds</u></a>	<a href="#"><u>48</u></a>
Item 3. <a href="#"><u>Defaults Upon Senior Securities</u></a>	<a href="#"><u>49</u></a>
Item 4. <a href="#"><u>Mine Safety Disclosures</u></a>	<a href="#"><u>49</u></a>
Item 5. <a href="#"><u>Other Information</u></a>	<a href="#"><u>49</u></a>
Item 6. <a href="#"><u>Exhibits</u></a>	<a href="#"><u>50</u></a>
<a href="#"><u>SIGNATURES</u></a>	<a href="#"><u>51</u></a>

**Part I - FINANCIAL INFORMATION**

**Item 1. Financial Statements.**

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
*(In thousands, except share information)*

	December 26, 2025	September 26, 2025
	(Unaudited)	
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 1,552,913	\$ 1,235,448
Receivables and contract assets	3,059,769	2,989,067
Prepaid expenses and other	144,016	134,804
Total current assets	4,756,698	4,359,319
Property, Equipment and Improvements, net	307,202	311,872
Other Noncurrent Assets:		
Goodwill	4,793,637	4,780,818
Intangibles, net	683,648	717,670
Deferred income tax assets	315,480	325,814
Operating lease right-of-use assets	297,701	289,101
Miscellaneous	460,129	467,941
Total other noncurrent assets	6,550,595	6,581,344
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable	\$ 1,262,870	\$ 1,261,489
Accrued liabilities	1,042,175	1,037,754
Operating lease liabilities	111,703	111,040
Contract liabilities	1,160,967	940,616
Total current liabilities	3,577,715	3,350,899
Long-term debt	2,486,022	2,236,456
Liabilities relating to defined benefit pension and retirement plans	269,908	272,069
Deferred income tax liabilities	147,603	151,821
Long-term operating lease liabilities	361,913	362,361
Other deferred liabilities	230,123	212,330
Total other noncurrent liabilities	3,495,569	3,235,037
Commitments and Contingencies		
Redeemable Noncontrolling interests	1,092,980	1,018,694
Stockholders' Equity:		
Capital stock:		
Preferred stock, \$1 par value, authorized - 1,000,000 shares; issued and outstanding - none	—	—
Common stock, \$1 par value, authorized - 240,000,000 shares; issued and outstanding - 117,586,748 shares and 119,081,294 shares as of December 26, 2025 and September 26, 2025, respectively	117,587	119,081
Additional paid-in capital	2,678,370	2,706,376
Retained earnings	1,334,005	1,525,760
Accumulated other comprehensive loss	(686,062)	(710,410)
Total Jacobs stockholders' equity	3,443,900	3,640,807
Noncontrolling interests	4,331	7,098
Total Group stockholders' equity	3,448,231	3,647,905
	<u>\$ 11,614,495</u>	<u>\$ 11,252,535</u>

*See the accompanying Notes to Consolidated Financial Statements – Unaudited.*

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF EARNINGS**  
**Three Months Ended December 26, 2025 and December 27, 2024**  
*(In thousands, except per share information)*  
(Unaudited)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ 3,293,281	\$ 2,932,956
Direct cost of contracts	(2,528,031)	(2,211,689)
Gross profit	765,250	721,267
Selling, general and administrative expenses	(532,689)	(512,849)
Operating Profit	232,561	208,418
Other Income (Expense):		
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Miscellaneous income (expense), net	287	(130,107)
Total other expense, net	(26,338)	(155,271)
Earnings from Continuing Operations Before Taxes	206,223	53,147
Income Tax Expense from Continuing Operations	(73,109)	(57,149)
Net Earnings (Loss) of the Group from Continuing Operations	133,114	(4,002)
Net Earnings (Loss) of the Group from Discontinued Operations, net of tax	554	(1,001)
Net Earnings (Loss) of the Group	133,668	(5,003)
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	124,954	(17,129)
Net Earnings (Loss) Attributable to Jacobs from Discontinued Operations	554	(1,001)
Net Earnings (Loss) Attributable to Jacobs	\$ 125,508	\$ (18,130)
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

*See the accompanying Notes to Consolidated Financial Statements - Unaudited.*

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**  
**Three Months Ended December 26, 2025 and December 27, 2024**  
*(In thousands)*  
(Unaudited)

	<b>For the Three Months Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Net Earnings (Loss) of the Group	\$ 133,668	\$ (5,003)
Other Comprehensive Income (Loss):		
Foreign currency translation adjustments	25,517	(160,148)
Change in cash flow hedges	(2,121)	5,821
Change in pension plan liabilities	1,357	24,176
Other Comprehensive Income (Loss) Before Taxes	24,753	(130,151)
Income Tax Benefit (Expense):		
Cash flow hedges	541	(1,484)
Change in pension plan liabilities	(946)	(1,132)
Income Tax Expense:	(405)	(2,616)
Net Other Comprehensive Income (Loss)	24,348	(132,767)
Net Comprehensive Income (Loss) of the Group	158,016	(137,770)
Net Earnings Attributable to Noncontrolling Interests	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Comprehensive Income (Loss) Attributable to Jacobs	\$ 149,856	\$ (150,897)

*See the accompanying Notes to Consolidated Financial Statements - Unaudited.*

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**  
For the Three Months Ended December 26, 2025 and December 27, 2024  
*(In thousands)*  
(Unaudited)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Jacobs Stockholders' Equity	Noncontrolling Interests	Total Group Stockholders' Equity
<b>Balances at September 27, 2024</b>	<b>\$ 124,084</b>	<b>\$ 2,758,064</b>	<b>\$ 2,366,769</b>	<b>\$ (699,450)</b>	<b>\$ 4,549,467</b>	<b>\$ 17,836</b>	<b>\$ 4,567,303</b>
Net (loss) earnings	—	—	(18,130)	—	(18,130)	6,080	(12,050)
Foreign currency translation adjustments net of deferred taxes of \$	—	—	—	(160,148)	(160,148)	—	(160,148)
Pension plan liability, net of deferred taxes of \$1,132	—	—	—	23,044	23,044	—	23,044
Change in cash flow hedges, net of deferred taxes of \$1,484	—	—	—	4,337	4,337	—	4,337
Dividends	—	—	(261)	—	(261)	—	(261)
Redeemable Noncontrolling interests redemption value adjustment	—	—	54	—	54	—	54
Repurchase and issuance of redeemable noncontrolling interests	—	—	983	—	983	—	983
Distribution of SpinCo Business	—	—	1,000	—	1,000	—	1,000
Noncontrolling interests - distributions and other	—	—	—	—	—	(2,309)	(2,309)
Stock based compensation	—	13,059	—	—	13,059	—	13,059
Issuances of equity securities including shares withheld for taxes	284	(3,609)	(3,095)	—	(6,420)	—	(6,420)
Repurchases of equity securities	(1,456)	(32,359)	(167,811)	—	(201,626)	—	(201,626)
<b>Balances at December 27, 2024</b>	<b>\$ 122,912</b>	<b>\$ 2,735,155</b>	<b>\$ 2,179,509</b>	<b>\$ (832,217)</b>	<b>\$ 4,205,359</b>	<b>\$ 21,607</b>	<b>\$ 4,226,966</b>
<b>Balances at September 26, 2025</b>	<b>\$ 119,081</b>	<b>\$ 2,706,376</b>	<b>\$ 1,525,760</b>	<b>\$ (710,410)</b>	<b>\$ 3,640,807</b>	<b>\$ 7,098</b>	<b>\$ 3,647,905</b>
Net earnings	—	—	125,508	—	125,508	2,440	127,948
Foreign currency translation adjustments, net of deferred taxes of \$—	—	—	—	25,517	25,517	—	25,517
Pension plan liability, net of deferred taxes of \$946	—	—	—	411	411	—	411
Change in cash flow hedges, net of deferred taxes of \$(541)	—	—	—	(1,580)	(1,580)	—	(1,580)
Dividends	—	—	(38,009)	—	(38,009)	—	(38,009)
Redeemable Noncontrolling interests redemption value adjustment	—	—	(65,590)	—	(65,590)	—	(65,590)
Repurchase and issuance of redeemable noncontrolling interests	—	—	219	—	219	—	219
Noncontrolling interests - distributions and other	—	—	—	—	—	(5,207)	(5,207)
Stock based compensation	—	17,287	—	—	17,287	—	17,287
Issuances of equity securities including shares withheld for taxes	280	(4,961)	(3,907)	—	(8,588)	—	(8,588)
Repurchases of equity securities	(1,774)	(40,332)	(209,976)	—	(252,082)	—	(252,082)
<b>Balances at December 26, 2025</b>	<b>\$ 117,587</b>	<b>\$ 2,678,370</b>	<b>\$ 1,334,005</b>	<b>\$ (686,062)</b>	<b>\$ 3,443,900</b>	<b>\$ 4,331</b>	<b>\$ 3,448,231</b>

See the accompanying Notes to Consolidated Financial Statements – Unaudited.



**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**For the Three Months Ended December 26, 2025 and December 27, 2024**  
*(In thousands)*  
(Unaudited)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Cash Flows from Operating Activities:		
Net Earnings (Loss) of the Group	\$ 133,668	\$ (5,003)
Adjustments to reconcile net earnings (loss) to net cash flows provided by operations:		
Depreciation and amortization:		
Property, equipment and improvements	21,613	20,922
Intangible assets	37,996	38,661
Loss on investment in equity securities	—	145,215
Stock based compensation	17,287	13,059
Equity in earnings of operating ventures, net of return on capital distributions	(3,245)	(2,236)
Loss (gain) on disposals of assets, net	267	(622)
Deferred income taxes	6,156	20,253
Changes in assets and liabilities:		
Receivables and contract assets, net of contract liabilities	152,660	(57,753)
Prepaid expenses and other current assets	(6,620)	9,617
Miscellaneous other assets	10,747	17,243
Accounts payable	438	(37,225)
Accrued liabilities	(12,955)	(31,398)
Other deferred liabilities	20,082	1,863
Other, net	2,666	(25,140)
Net cash provided by operating activities	380,760	107,456
Cash Flows from Investing Activities:		
Additions to property and equipment	(15,821)	(10,333)
Disposals of property and equipment and other assets	—	1,481
Capital contributions to equity investees, net of return of capital distributions	334	932
Net cash used for investing activities	(15,487)	(7,920)
Cash Flows from Financing Activities:		
Proceeds from long-term borrowings	719,000	589,000
Repayments of long-term borrowings	(474,000)	(221,000)
Repayments of short-term borrowings	—	(5,345)
Proceeds from issuances of common stock	7,741	7,984
Common stock repurchases	(252,082)	(201,626)
Taxes paid on vested restricted stock	(16,329)	(14,404)
Cash dividends to shareholders	(38,558)	(36,481)
Net dividends associated with noncontrolling interests	(5,218)	(2,245)
Repurchase of redeemable noncontrolling interests	(403)	(3,729)
Net cash (used for) provided by financing activities	(59,849)	112,154
Effect of Exchange Rate Changes	11,664	(58,180)
Net Increase in Cash and Cash Equivalents and Restricted Cash	317,088	153,510
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	1,236,816	1,146,931
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,553,904	\$ 1,300,441

*See the accompanying Notes to Consolidated Financial Statements – Unaudited.*

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**1. Basis of Presentation**

Unless the context otherwise requires:

- References herein to “Jacobs” are to Jacobs Solutions Inc. and its predecessors;
- References herein to the “Company”, “we”, “us” or “our” are to Jacobs Solutions Inc. and its consolidated subsidiaries; and
- References herein to the “Group” are to the combined economic interests and activities of the Company and the persons and entities holding noncontrolling interests in our consolidated subsidiaries.

On August 29, 2022, Jacobs Engineering Group Inc. (“JEGI”), the predecessor to Jacobs Solutions Inc., implemented a holding company structure, which resulted in Jacobs Solutions Inc. becoming the parent company of, and successor issuer to, JEGI (the “Holding Company Reorganization”). For purposes of this report, references to Jacobs and the “Company”, “we”, “us” or “our” or our management or business at any point prior to August 29, 2022 refer to JEGI, or JEGI and its consolidated subsidiaries as the predecessor to Jacobs Solutions Inc.

The accompanying consolidated financial statements and financial information included herein have been prepared pursuant to the interim period reporting requirements of Form 10-Q. Consequently, certain information and note disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States (“U.S. GAAP”) have been condensed or omitted. Readers of this Quarterly Report on Form 10-Q should also read our consolidated financial statements and the notes thereto included in our Annual Report on Form 10-K for the fiscal year ended September 26, 2025 (“2025 Form 10-K”).

In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of our consolidated financial statements as of December 26, 2025, and for the three months ended December 26, 2025.

Our interim results of operations are not necessarily indicative of the results to be expected for the full fiscal year.

On September 27, 2024, Jacobs Solutions Inc. (“Jacobs”) completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business (“CMS”) and portions of its Divergent Solutions (“DVS”) business (referred to herein as the Cyber & Intelligence business (“C&I”) and together with CMS referred to as the “SpinCo Business”), to Amazon Holdco Inc., a Delaware corporation, that was subsequently renamed Amentum Holdings, Inc. (“SpinCo”) (the “Separation”), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo Common stock, par value \$0.01 per share (the “SpinCo Common Stock”) by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs Common stock, par value \$1.00 per share, (the “Jacobs Common Stock”) was entitled to receive one share of SpinCo Common Stock for each share of Jacobs Common Stock held as of the record date, September 23, 2024 (the “Distribution”), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the “Merger” and together with the Separation and the Distribution, the “Separation Transaction”).

As a result of the Separation, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the “Disposal Group”). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, *Discontinued Operations* because their disposal represents a strategic shift that had a major effect on the Company’s operations and financial results. As such, the financial results of the SpinCo Business are reflected in the Company’s Consolidated Statements of Earnings as well as relevant disclosures as discontinued operations for all periods presented. See Note 14- *Discontinued Operations* for more information.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**2. Use of Estimates and Assumptions**

The preparation of financial statements in conformity with U.S. GAAP requires us to employ estimates and make assumptions that affect the reported amounts of certain assets and liabilities; the revenues and expenses reported for the periods covered by the financial statements; and certain amounts disclosed in these Notes to the Consolidated Financial Statements. Although such estimates and assumptions are based on management's most recent assessment of the underlying facts and circumstances utilizing the most current information available and past experience, actual results could differ significantly from those estimates and assumptions. Our estimates, judgments and assumptions are evaluated periodically and adjusted accordingly.

Please refer to Note 2- *Significant Accounting Policies* of Notes to Consolidated Financial Statements included in our 2025 Form 10-K for a discussion of other significant estimates and assumptions affecting our consolidated financial statements.

**3. Fair Value and Fair Value Measurements**

Certain amounts included in the accompanying consolidated financial statements are presented at fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants as of the date fair value is determined (the "measurement date"). When determining fair value, we consider the principal or most advantageous market in which we would transact, and we consider only those assumptions we believe a typical market participant would consider when pricing an asset or liability. In measuring fair value, we use the following inputs in the order of priority indicated:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices in active markets included in Level 1, such as (i) quoted prices for similar assets or liabilities; (ii) quoted prices in markets that have insufficient volume or infrequent transactions (e.g., less active markets); and (iii) model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs to the valuation methodology that are significant to the fair value measurement.

Please refer to Note 2- *Significant Accounting Policies* of Notes to Consolidated Financial Statements included in our 2025 Form 10-K for a more complete discussion of the various items within the consolidated financial statements measured at fair value and the methods used to determine fair value. Please also refer to Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion regarding the Company's derivative instruments and Note 14- *Discontinued Operations* for discussion regarding the Company's investment in Amentum common shares.

The net carrying amounts of cash and cash equivalents, trade receivables and payables and short-term debt approximate fair value due to the short-term nature of these instruments. See Note 12- *Borrowings* for a discussion of the fair value of long-term debt.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**4. New Accounting Pronouncements**

ASU 2025-12, *Accounting Standards Codification ("Codification") Improvements*, represents changes to the Codification that clarify, correct errors or make minor improvements to U.S. GAAP. The amendments in this update are effective for annual reporting periods beginning after December 15, 2026, and interim periods within those annual reporting periods, with early adoption permitted. ASU 2025-12 will be effective for the Company in first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*, clarifies the applicability of Topic 270, the types of interim reporting, and the form and content of interim financial statements in accordance with U.S. GAAP, as well as includes a disclosure principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. The amendments in this update are effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. ASU 2025-11 will be effective for the Company in first quarter of fiscal 2029. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-09, *Derivatives and Hedging, (Topic 815): Hedge Accounting Improvements*, clarifies certain aspects of the guidance on hedge accounting to address several incremental hedge accounting issues arising from the global reference rate reform initiative. The amendments in this update are effective for annual reporting periods beginning after December 15, 2026, and interim periods within those annual reporting periods, with early adoption permitted. ASU 2025-09 will be effective for the Company in first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-05, *Financial Instruments—Credit Losses, (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*, provides all entities with a practical expedient option when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under Topic 606. The amendments in this update are effective for annual reporting periods beginning after December 15, 2025, including interim periods within those annual periods, with early adoption permitted. ASU 2025-05 will be effective for the Company in first quarter of fiscal 2027. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2025-03, *Business Combinations, (Topic 805) and Consolidation (Topic 810): Determining the Accounting Acquirer in the Acquisition of a Variable Interest Entity*, clarifies the guidance in determining the accounting acquirer in a business combination effected primarily by exchanging equity interests when the acquiree is a variable interest entity that meets the definition of a business. The standard is effective for fiscal years beginning after December 15, 2026, including interim periods within those fiscal years. Early adoption is permitted, and the standard is to be applied prospectively to acquisitions after the adoption date. ASU 2025-03 will be effective for the Company in the first quarter of fiscal 2028. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2024-03, *Income Statement, (Subtopic 220-40): Reporting Comprehensive Income - Disaggregation of Income Statement Expenses*, requires disclosure, in the notes to financial statements, of specified information about certain costs and expenses. The amendments in this update also provide guidance on the disaggregation disclosure requirements for certain expense captions presented on the face of an entity's income statement and provide guidance on the disclosure of selling expenses. The amendments in ASU 2024-03 are effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2024-03 will be effective for the Company in the fourth quarter of fiscal 2027. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

ASU 2023-09, *Income Taxes, (Topic 740): Improvements to Income Tax Disclosures*, provides qualitative and quantitative updates to the Company's effective income tax rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-09 will be effective for the Company in the fourth quarter of fiscal 2026. The Company is evaluating the impact of this guidance on its consolidated financial statements and related disclosures.

ASU 2023-06, *Disclosure Improvements: Amendments - Codification Amendments in Response to the Disclosure Update and Simplification Initiative of the Securities and Exchange Commission ("SEC")*. The Financial Accounting Standards Board issued the standard to introduce changes to U.S. GAAP that originate in either SEC Regulation S-X or S-K, which are rules about the form and content of financial reports filed with the SEC. The provisions of the standard are contingent upon instances where the SEC removes the related disclosure provisions from Regulation S-X and S-K. ASU 2023-06 is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. ASU 2023-06 will be effective for the Company in the fourth quarter of fiscal 2026. The Company does not expect that the application of this standard will have a material impact on our consolidated financial statements and related disclosures.

## **5. Revenue Accounting for Contracts**

### **Disaggregation of Revenues**

Our revenues are principally derived from contracts to provide a diverse range of technical, professional, and construction services to a large number of industrial, commercial, and governmental clients. We provide a broad range of engineering, design, and architectural services; construction and construction management services; operations and maintenance services; and technical, digital, process, scientific and systems consulting services. We provide our services through offices and subsidiaries located primarily in North America, Europe, the Middle East, India, Australia, Africa, and Asia. We provide our services under cost-reimbursable (including limited amounts of guaranteed maximum price) and fixed-price contracts. Our contracts are with many different customers in numerous industries. Refer to Note 18- *Segment Information* for additional information on how we disaggregate our revenues by reportable segment.

The following table further disaggregates our revenue by geographic area for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	<b>Three Months Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Revenues:		
United States	\$ 2,059,773	\$ 1,812,830
Europe	788,214	712,567
Canada	61,131	58,972
Asia	32,685	33,369
India	33,746	36,935
Australia and New Zealand	159,790	140,032
Middle East and Africa	157,942	138,251
Total	<u>\$ 3,293,281</u>	<u>\$ 2,932,956</u>

### **Contract Liabilities**

Contract liabilities represent amounts billed to clients in excess of revenue recognized to date. Revenue recognized for the three months ended December 26, 2025 that was previously included in the contract liability balance on September 26, 2025 was \$448.8 million. Revenue recognized for the three months ended December 27, 2024 that was included in the contract liability balance on September 27, 2024 was \$410.7 million.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**Remaining Performance Obligations**

The Company's remaining performance obligations as of December 26, 2025 represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. The Company had approximately \$18.5 billion in remaining performance obligations as of December 26, 2025. The Company expects to recognize approximately 46% of its remaining performance obligations into revenue within the next twelve months and the remaining 54% thereafter. The majority of the remaining performance obligations after the first twelve months are expected to be recognized over a four-year period.

Although our remaining performance obligations reflect business volumes that are considered to be firm, normal business activities including scope adjustments, deferrals or cancellations may occur that impact volume or expected timing of their recognition. Remaining performance obligations are adjusted to reflect any known project cancellations, revisions to project scope and cost, foreign currency exchange fluctuations and project deferrals, as appropriate.

**6. Earnings Per Share and Certain Related Information**

Basic and diluted earnings per share ("EPS") are computed using the two-class method, which is an earnings allocation method that determines EPS for common shares and participating securities. The undistributed earnings are allocated between common shares and participating securities as if all earnings had been distributed during the period. Participating securities and common shares have equal rights to undistributed earnings. Net earnings used for the purpose of determining basic and diluted EPS is determined by taking net earnings, less earnings available to participating securities and the redeemable noncontrolling interests redemption value adjustment associated with the PA Consulting transaction.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

The following table reconciles the numerator and denominator used to compute basic EPS to the numerator and denominator used to compute diluted EPS for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
<b>Numerator for Basic and Diluted EPS:</b>		
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	\$ 124,954	\$ (17,129)
Redeemable Noncontrolling interests redemption value adjustment (See Note 15 - PA Consulting Redeemable Noncontrolling Interests)	7,688	4,568
<b>Net earnings (loss) from continuing operations allocated to common stock for EPS calculation</b>	<b>\$ 132,642</b>	<b>\$ (12,561)</b>
<b>Net earnings (loss) from discontinued operations allocated to common stock for EPS calculation</b>	<b>\$ 554</b>	<b>\$ (1,001)</b>
<b>Net earnings (loss) allocated to common stock for EPS calculation</b>	<b>\$ 133,196</b>	<b>\$ (13,562)</b>
<b>Denominator for Basic and Diluted EPS:</b>		
<b>Shares used for calculating basic EPS attributable to common stock</b>	<b>118,594</b>	<b>124,055</b>
<b>Effect of dilutive securities:</b>		
Stock compensation plans (1)	412	—
<b>Shares used for calculating diluted EPS attributable to common stock</b>	<b>119,006</b>	<b>124,055</b>
<b>Net Earnings Per Share:</b>		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
<b>Basic Earnings Per Share</b>	<b>\$ 1.12</b>	<b>\$ (0.11)</b>
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
<b>Diluted Earnings (Loss) Per Share</b>	<b>\$ 1.12</b>	<b>\$ (0.11)</b>

**Note:** Per share amounts may not add due to rounding.

- (1) For the three months ended December 27, 2024, because Net Earnings (Loss) Attributable to Jacobs from Continuing Operations was a loss, the effect of antidilutive securities of 576 was excluded from the denominator in calculating diluted EPS.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**Share Repurchases**

On January 25, 2023, the Company's Board of Directors authorized a share repurchase program of up to \$1.0 billion of the Company's common stock, which expired on January 25, 2026 (the "2023 Repurchase Authorization"). By the end of the second fiscal quarter of 2025, the company had repurchased the full amount of common stock authorized under the 2023 Repurchase Authorization.

On January 30, 2025, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.5 billion of the company's common stock, to expire on January 30, 2028 (the "2025 Repurchase Authorization"). At December 26, 2025, the Company had \$966.2 billion remaining under the 2025 Repurchase Authorization.

The following table summarizes repurchase activity for fiscal 2026 under the 2025 Repurchase Authorization for the three months ended December 26, 2025:

<b>Amount Authorized (2025 Repurchase Authorization)</b>	<b>Average Price Per Share (1)</b>	<b>Total Shares Repurchased and Retired</b>
\$1,500,000,000	\$142.05	1,774,592

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase program does not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to Rule 10b5-1 plans or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.

**Cash Dividends**

On January 29, 2026, the Company's Board of Directors declared a quarterly dividend of \$0.36 per share of the Company's common stock to be paid on March 20, 2026, to shareholders of record on the close of business on February 20, 2026. Future dividend declarations are subject to review and approval by the Company's Board of Directors. Dividends paid through the first fiscal quarter of 2026 and the preceding fiscal year are as follows:

<b>Declaration Date</b>	<b>Record Date</b>	<b>Payment Date</b>	<b>Cash Amount (per share)</b>
November 18, 2025	December 2, 2025	December 19, 2025	\$0.32
July 31, 2025	August 22, 2025	September 19, 2025	\$0.32
April 30, 2025	May 23, 2025	June 20, 2025	\$0.32
January 30, 2025	February 21, 2025	March 21, 2025	\$0.32
September 26, 2024	October 25, 2024	November 22, 2024	\$0.29



**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**7. Goodwill and Intangibles**

The carrying value of goodwill appearing in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025 was as follows (in thousands):

	<b>Infrastructure &amp; Advanced Facilities</b>	<b>PA Consulting</b>	<b>Total</b>
Balance September 26, 2025	\$ 3,351,490	\$ 1,429,328	\$ 4,780,818
Foreign currency translation adjustments and other	2,249	10,570	12,819
Balance December 26, 2025	<u>\$ 3,353,739</u>	<u>\$ 1,439,898</u>	<u>\$ 4,793,637</u>

The following table provides certain information related to the Company's acquired intangibles in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025 (in thousands):

	<b>Customer Relationships, Contracts and Backlog</b>	<b>Developed Technology</b>	<b>Trade Names</b>	<b>Total</b>
Balance September 26, 2025	\$ 521,275	\$ 19,524	\$ 176,871	\$ 717,670
Amortization	(31,269)	(2,998)	(3,729)	(37,996)
Foreign currency translation adjustments and other	2,766	1	1,207	3,974
Balance December 26, 2025	<u>\$ 492,772</u>	<u>\$ 16,527</u>	<u>\$ 174,349</u>	<u>\$ 683,648</u>

The following table presents estimated amortization expense of intangible assets for the remainder of fiscal 2026 and for the succeeding years.

<b>Fiscal Year</b>	<b>(in millions)</b>
2026	\$ 101.3
2027	109.6
2028	99.2
2029	99.2
2030	76.8
2031	57.3
Thereafter	140.2
Total	<u>\$ 683.6</u>

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**8. Receivables and Contract Assets**

The following table presents the components of receivables and contract assets appearing in the accompanying Consolidated Balance Sheets at December 26, 2025 and September 26, 2025, as well as certain other related information (in thousands):

	<b>December 26, 2025</b>	<b>September 26, 2025</b>
Components of receivables and contract assets:		
Amounts billed, net	\$ 1,567,508	\$ 1,386,253
Unbilled receivables and other	1,058,553	1,115,286
Contract assets	433,708	487,528
Total receivables and contract assets, net	<u>\$ 3,059,769</u>	<u>\$ 2,989,067</u>

Amounts billed, net consist of amounts invoiced to clients in accordance with the terms of our client contracts and are shown net of an allowance for expected credit losses. We anticipate that substantially all of such billed amounts will be collected over the next twelve months.

Unbilled receivables and other, which represent an unconditional right to payment subject only to the passage of time, are reclassified to amounts billed when they are billed under the terms of the contract. We anticipate that substantially all of such unbilled amounts will be billed and collected over the next twelve months.

Contract assets represent unbilled amounts where the right to payment is subject to more than merely the passage of time and includes performance-based incentives and services that have been provided in advance of agreed contractual milestones. Contract assets are transferred to unbilled receivables when the right to consideration becomes unconditional and are transferred to amounts billed upon invoicing.

**9. Accumulated Other Comprehensive Income (Loss)**

The following table presents the Company's roll forward of accumulated other comprehensive loss after-tax as of December 26, 2025 (in thousands):

	<b>Change in Net Pension Obligation</b>	<b>Foreign Currency Translation Adjustments</b>	<b>Gain/(Loss) on Cash Flow Hedges <sup>(1)</sup></b>	<b>Total</b>
Balance at September 26, 2025	\$ (372,910)	\$ (373,969)	\$ 36,469	\$ (710,410)
Other comprehensive income	643	25,517	235	26,395
Reclassifications from accumulated other comprehensive loss	(232)	—	(1,815)	(2,047)
Balance at December 26, 2025	<u>\$ (372,499)</u>	<u>\$ (348,452)</u>	<u>\$ 34,889</u>	<u>\$ (686,062)</u>

(1) Included in the Company's cumulative net unrealized gains from interest rate and cross currency swaps recorded in accumulated other comprehensive loss as of December 26, 2025 were approximately \$6.2 million in unrealized gains, net of taxes, which are expected to be realized in earnings during the twelve months subsequent to December 26, 2025.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**10. Income Taxes**

The Company's effective tax rates from continuing operations for the three months ended December 26, 2025 and December 27, 2024 were 35.5% and 107.5%, respectively. Significant items contributing to differences between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate for the three-month period ended December 26, 2025 were \$16.6 million of unfavorable tax impacts related to non-deductible incentive compensation associated with the Company's PA Consulting investment, as well as U.S. state income tax expense of \$5.8 million and U.S. tax on foreign earnings of \$4.6 million. These expense items are expected to have a continuing impact on the Company's effective tax rate for the remainder of the fiscal year.

The most significant items contributing to the difference between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate of 107.5% for the three-month period ended December 27, 2024 were \$37.0 million in unfavorable tax impacts associated with the non-deductibility of losses from the Company's investment in Amentum stock as well as U.S. state income tax expense of \$5.4 million and U.S. tax on foreign earnings of \$4.9 million.

On July 4, 2025, H.R. 1, also referred to as the "One Big Beautiful Bill Act" ("OBBBA"), was enacted in the U.S. The OBBBA includes significant provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act ("TCJA"), modifications to the international tax framework and pre-TCJA treatment for certain business provisions. ASC 740, *Income Taxes*, requires the effects of changes in tax rates and laws on deferred tax balances to be recognized in the period in which the legislation is enacted. The OBBBA has multiple effective dates, with certain provisions effective in 2025 and others implemented through 2027. The Company is currently assessing its impact on the consolidated financial statements for the provisions that will be effective in future periods.

The amount of income taxes the Company pays is subject to ongoing audits by tax jurisdictions around the world. In the normal course of business, the Company is subject to examination by tax authorities throughout the world, including such major jurisdictions as Australia, Canada, India, the United Kingdom and the United States. Our estimate of the potential outcome of any uncertain tax issue is subject to our assessment of the relevant risks, facts, and circumstances existing at the time. The Company believes that it has adequately provided for reasonably foreseeable outcomes related to these matters. However, future results may include favorable or unfavorable adjustments to our estimated tax liabilities in the period the assessments are made or resolved, which may impact our effective tax rate.

**11. Joint Ventures, VIEs and Other Investments**

For the Company's consolidated variable interest entities ("VIE") joint ventures, the carrying value of assets and liabilities was \$155.9 million and \$140.9 million, respectively, as of December 26, 2025 and \$163.4 million and \$144.7 million, respectively, as of September 26, 2025. There are no consolidated VIEs that have debt or credit facilities.

For the Company's proportionate consolidated VIEs, the carrying value of assets and liabilities was \$146.7 million and \$138.6 million, respectively, as of December 26, 2025, and \$143.9 million and \$131.9 million, respectively, as of September 26, 2025.

The carrying values of our investments in equity method joint ventures in the Consolidated Balance Sheets (reported in Other Noncurrent Assets: Miscellaneous) as of December 26, 2025 and September 26, 2025 were \$39.3 million and \$36.3 million, respectively. Additionally, income from equity method joint ventures (reported in Revenue) was \$4.2 million and \$3.7 million, respectively, during the three months ended December 26, 2025 and December 27, 2024. As of December 26, 2025, the Company's equity method investment carrying values do not include material amounts exceeding their share of the respective joint ventures' reported net assets.

Accounts receivable from unconsolidated joint ventures accounted for under the equity method was \$12.8 million and \$13.6 million as of December 26, 2025 and September 26, 2025, respectively.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**12. Borrowings**

At December 26, 2025 and September 26, 2025, long-term debt consisted of the following (principal amounts in thousands):

	Interest Rate	Maturity	December 26, 2025	September 26, 2025
Revolving Credit Facility	Benchmark + applicable margin (1)	February 2028	\$ 640,000	\$ 395,000
2025 Term Loan Facility - USD Portion	Benchmark + applicable margin (2)	March 2027	200,000	200,000
2025 Term Loan Facility - GBP Portion	Benchmark + applicable margin (2)	March 2027	554,320	550,261
Fixed-rate:				
5.9% Bonds, due 2033	5.9% (3)	March 2033	500,000	500,000
6.35% Bonds, due 2028	6.35%	August 2028	600,000	600,000
Less: Deferred Financing Fees			(8,298)	(8,805)
Total Long-term debt, net			<u>\$ 2,486,022</u>	<u>\$ 2,236,456</u>

- (1) The U.S. dollar denominated borrowings under the Revolving Credit Facility bear interest at either a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0% and 0.625% depending on the Company's Consolidated Leverage Ratio or Debt Rating (each as defined in the Revolving Credit Facility (defined below)). The interest rate under the Revolving Credit Agreement also incorporates a modest sustainability-linked pricing adjustment, which resulted in a favorable interest rate adjustment to the Company in February 2025. The applicable SOFR rates, including applicable margins, at December 26, 2025 and September 26, 2025 were approximately 5.04% and 5.37%. Borrowings denominated in British pounds bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%. There were no amounts drawn in British pounds as of December 26, 2025.
- (2) Borrowings under the 2025 Term Loan Facility bear interest at either a SONIA rate or term SOFR rate plus a margin of between 0.975% and 1.60% or a base rate plus a margin of between 0% and 0.50% depending on the Company's Consolidated Leverage Ratio or Debt Rating. The applicable SOFR and SONIA rates, including applicable margins, at December 26, 2025 and September 26, 2025 were approximately 5.02% and 5.42% for borrowings denominated in U.S. dollars and 4.72% and 4.97% for borrowings denominated in British pounds.
- (3) The interest rate payable on the 5.90% Bonds (as defined below) may be increased by an additional 12.5 basis points on each of September 1, 2028 and September 1, 2030, based on whether or not the Company achieves the key performance indicators set forth in the First Supplemental Indenture (as defined below). Each key performance indicator is independent of the other. Therefore, we may achieve one, both, or neither.

We believe the carrying values of the Revolving Credit Facility and the 2025 Term Loan Facility approximates fair value based on the interest rates and scheduled maturities applicable to the outstanding borrowings. At December 26, 2025, the fair value of the 5.90% Bonds and the 6.35% bonds is estimated to be \$527.4 million and \$632.0 million, respectively, based on Level 2 inputs. The fair value is determined by discounting future cash flows using interest rates available for issuances with similar terms and average maturities.

***Revolving Credit Facility and Term Loans***

The Company and certain of its subsidiaries maintain an unsecured revolving credit facility (the "Revolving Credit Facility") established under a third amended and restated credit agreement, dated February 6, 2023 (the "Revolving Credit Agreement"), among Jacobs and certain of its subsidiaries as borrowers and a syndicate of U.S. and international banks and financial institutions. Amounts up to \$2.25 billion in credit extensions under the Revolving Credit Facility can be funded in U.S. dollars, British Sterling, Euros, Canadian dollars, Australian dollars, Swedish Krona, Singapore dollars and other agreed upon alternative currencies. The Revolving Credit Agreement also provides for a letter of credit sub facility of \$400.0 million, and provides for a \$100.0 million sub facility for swing line loans. Letters of credit are subject to fees based on the Company's Consolidated Leverage Ratio or Debt Rating, whichever is more favorable to the Company. The maturity date of the Revolving Credit Facility is February 6, 2028. The Company is a guarantor of the obligations of JEGI and its subsidiaries under the Revolving Credit Agreement.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

The Company and JEGI maintained an unsecured delayed draft term loan facility (the "2021 Term Loan Facility") established under an amended and restated term loan agreement dated February 6, 2023 (the "Amended and Restated Term Loan Agreement"), by and among the Company and JEGI and a syndicate of banks and financial institutions. On March 13, 2025, the Company exchanged approximately 19.5 million shares of our investment in Amentum Holdings, Inc. for approximately £239.8 million, or \$311.5 million, in aggregate principal amount under the 2021 Term Loan Facility in an equity-for-debt transaction (the "Equity-for-Debt Transaction"). The aggregate principal amount of debt was immediately extinguished, and the Company received no other consideration (cash or otherwise) in connection with the exchange. For more information, please refer to Note 14- *Discontinued Operations*. In connection with the Equity-for-Debt Transaction, \$20.5 million in discounts and expenses were recognized as loss on extinguishment of debt.

On March 27, 2025, the Company, as guarantor, and JEGI, as borrower, entered into a term loan agreement (the "2025 Term Loan Facility") with Bank of America, N.A., as administrative agent and sole lead arranger, and the lenders party thereto. Under the 2025 Term Loan Facility, JEGI borrowed a \$200.0 million term loan and £410.0 million term loan for a term of two-years from the date of initial funding, maturing on March 26, 2027. The proceeds from the 2025 Term Loan Facility were used to repay the remaining outstanding 2021 Term Loan Facility principal equal to \$120.0 million and £410.2 million, or \$531.6 million, with the remaining proceeds used for general corporate purposes.

We were in compliance with the covenants under the Revolving Credit Facility and 2025 Term Loan Facility at December 26, 2025.

**5.90% Bonds, due 2033**

On February 16, 2023, JEGI completed an offering of \$500.0 million aggregate principal amount of 5.90% Bonds due 2033 (the "5.90% Bonds"). The 5.90% Bonds are fully and unconditionally guaranteed by the Company (the "5.90% Bonds Guarantee"). The 5.90% Bonds and the 5.90% Bonds Guarantee were offered pursuant to a prospectus supplement, dated February 13, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company's and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the SEC, and were issued pursuant to an Indenture, dated as of February 16, 2023, between JEGI, as issuer, the Company, as guarantor, and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as amended and supplemented by the First Supplemental Indenture, dated as of February 16, 2023 (the "First Supplemental Indenture"). Interest on the 5.90% Bonds is payable semi-annually in arrears on each March 1 and September 1, until maturity. The 5.90% Bonds bear interest at 5.90% per annum, subject to adjustments as discussed in note (3) to the table above.

Prior to December 1, 2032 (the "5.90% Bonds Par Call Date"), JEGI may redeem the 5.90% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 5.90% Bonds being redeemed, assuming that such 5.90% Bonds matured on the 5.90% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the First Supplemental Indenture) plus 35 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 5.90% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 5.90% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 5.90% Bonds Par Call Date, JEGI may redeem the 5.90% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 5.90% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, up to, but excluding, the redemption date.

**6.35% Bonds, due 2028**

On August 18, 2023, JEGI completed an offering of \$600.0 million aggregate principal amount of 6.35% Bonds due 2028 (the "6.35% Bonds"). The 6.35% Bonds are fully and unconditionally guaranteed by the Company (the "6.35% Bonds Guarantee"). The 6.35% Bonds and the 6.35% Bonds Guarantee were offered pursuant to a prospectus supplement, dated August 15, 2023, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR previously filed with the SEC, and were issued pursuant to the Indenture, as amended and supplemented by the Second Supplemental Indenture, dated as of August 18, 2023 (the "Second Supplemental Indenture"). Interest on the 6.35% Bonds is payable semi-annually in arrears on each February 18 and August 18, until maturity. The Notes will bear interest at a rate of 6.35% per annum and will mature on August 18, 2028. The 6.35% Bonds bear interest at 6.35% per annum.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

Prior to July 18, 2028 (the "6.35% Bonds Par Call Date"), JEGI may redeem the 6.35% Bonds at its option, in whole or in part, at any time and from time to time, at the redemption price calculated by JEGI (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the 6.35% Bonds being redeemed, assuming that such 6.35% Bonds matured on the 6.35% Bonds Par Call Date, discounted to the redemption date on a semiannual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined in the Second Supplemental Indenture) plus 30 basis points, less (b) interest accrued to the redemption date, and (2) 100% of the principal amount of such 6.35% Bonds to be redeemed, plus, in either case, accrued and unpaid interest on the 6.35% Bonds, if any, to, but excluding, the redemption date. At any time and from time to time on or after the 6.35% Bonds Par Call Date, JEGI may redeem the 6.35% Bonds, at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of the 6.35% Bonds to be redeemed, plus accrued and unpaid interest thereon, if any, to, but excluding, the redemption date.

**Other arrangements**

The Company holds an interest rate derivative contract to swap a portion of our variable rate debt to fixed rate debt. See Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion regarding the Company's derivative instruments.

The Company issued \$0.3 million in letters of credit under the Revolving Credit Facility, leaving \$1.61 billion of available borrowing capacity under the Revolving Credit Facility at December 26, 2025. In addition, the Company had issued \$249.8 million under various separate, committed and uncommitted letter-of-credit facilities for total issued letters of credit of \$250.1 million at December 26, 2025.

**13. Pension and Other Postretirement Benefit Plans**

The following table presents the components of net periodic pension benefit expense recognized in earnings during the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Component:		
Service cost	\$ 2,838	\$ 2,499
Interest cost	21,880	20,402
Expected return on plan assets	(27,522)	(24,687)
Amortization of previously unrecognized items	3,380	3,002
Total net periodic pension benefit expense recognized	\$ 576	\$ 1,216

The service cost component of net periodic pension benefit is presented in the same line item as other compensation costs (direct cost of contracts and selling, general and administrative expenses) and the other components of net periodic pension expense are presented in miscellaneous income (expense), net on the Consolidated Statements of Earnings.

The following table presents certain information regarding the Company's cash contributions to our pension plans for fiscal 2026 (in thousands):

Cash contributions made during the first three months of fiscal 2026	\$ 4,011
Cash contributions projected for the remainder of fiscal 2026	9,839
Total	\$ 13,850

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**14. Discontinued Operations**

**Separation of Critical Mission Solutions ("CMS") and Cyber & Intelligence ("C&I") Businesses**

On September 27, 2024, Jacobs completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its CMS and portions of its DVS business to Amazon Holdco Inc., a Delaware corporation (SpinCo), which has since been renamed Amentum Holdings, Inc., (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo Common Stock, by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs Common Stock was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger. Amentum Holdings, Inc., as the surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

In connection and in accordance with the terms of the Separation Transaction and prior to the Distribution and the Merger, Jacobs received a cash payment from SpinCo of approximately \$911.0 million, after adjustments based on the estimated levels of cash, debt and working capital in the SpinCo Business as of the transaction date, and recorded estimated additional net working capital receivable amounts reflected in Receivables and Contract Assets in the Company's September 27, 2024 Consolidated Balance Sheet, subject to final settlement between the parties after the closing of the transaction and as set forth in the Agreement and Plan of Merger, dated as of November 20, 2023 (as amended, the "Merger Agreement"). Subsequent to the closing and upon final determination in March 2025, the parties determined that the Company was entitled to \$70.0 million in final settlement of the post-closing working capital adjustment, resulting in a \$24.0 million reduction from preliminary recorded receivable amounts, which was charged to Retained Earnings in the Company's Consolidated Balance Sheet. The \$70.0 million final receivable balance was collected in full on April 10, 2025 and immediately utilized to pay down existing amounts owed on Company's Revolving Credit Facility upon receipt.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**Summarized Financial Information of Discontinued Operations**

The following table represents earnings from discontinued operations, net of tax (in thousands):

	<b>Three Months Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Revenues	\$ —	\$ 64
Direct cost of contracts	—	(60)
Gross (loss) profit	—	4
Selling, general and administrative expense <sup>(1)</sup>	487	(1,348)
Operating (Loss) Profit	487	(1,344)
Other income, net	—	—
(Loss) Earnings Before Taxes from Discontinued Operations	487	(1,344)
Income Tax Benefit (Expense)	67	343
Net (Loss) Earnings of the Group from Discontinued Operations	554	(1,001)
Net Earnings Attributable to Noncontrolling Interests from Discontinued Operations	—	—
Net (Loss) Earnings Attributable to Jacobs from Discontinued Operations	\$ 554	\$ (1,001)

(1) Selling, general and administrative expenses for the three months ended December 26, 2025 were favorably impacted by \$0.8 million from an indemnity reserve in respect of an ongoing non-U.S. tax matter related to an entity that was part of the separated SpinCo Business.

No notable components of net cash flows from discontinued operations were included in our Consolidated Statements of Cash Flows for the three months ended December 26, 2025 and December 27, 2024.

No assets and liabilities remained held for spin as of December 26, 2025 and September 26, 2025 balance sheet dates.

**Investment in Amentum Stock**

As a result of the Separation Transaction on September 27, 2024, Jacobs held approximately 29.2 million of the outstanding shares of Amentum common stock initially recorded on a net book value basis under spin-off accounting rules.

Following the Merger and in accordance with the Escrow Agreement, Jacobs transferred approximately 10.9 million of the 29.2 million of Amentum shares held into escrow to be held and distributed between the parties based on terms and conditions set forth in the Merger Agreement. The entire 29.2 million shares of Amentum, consisting of both the 10.9 million in escrow shares and the remaining 18.3 million shares owned by Jacobs was reflected in the Company's September 27, 2024 Consolidated Balance Sheet pending final settlement of the escrow shares at a recorded fair value of \$749.5 million.

In February 2025, in connection with the determination of SpinCo's fiscal year 2024 performance against certain agreed upon milestones and ensuing escrow share settlement proceedings (the "Post-Closing Additional Merger Consideration Adjustment"), the parties agreed that Jacobs was entitled to receive at least an additional 1.2 million shares held in escrow, which were then released to Jacobs. Subsequently, on March 13, 2025, Jacobs completed the Equity-for-Debt Transaction (see Note 12- *Borrowings* for additional information). After giving effect to the above transactions, the Company's remaining investment in Amentum represented the 9.7 million shares remaining in escrow.

Further, on April 7, 2025, the parties agreed to a final determination of the Post-Closing Additional Merger Consideration Adjustment, pursuant to which Jacobs became entitled to receive approximately 7.3 million Amentum shares from the remaining 9.7 million shares held in escrow mentioned above, and former Amentum equity sponsors became entitled to receive the remainder of approximately 2.4 million shares. The finalization of the shares deemed owed to the former Amentum equity sponsors resulted in approximately \$21.9 million in charges to Miscellaneous Expense in the Company's Consolidated Statement of Earnings in the second fiscal quarter of 2025. These shares were subsequently released to the respective parties during the third fiscal quarter of 2025.



**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

Finally, on April 30, 2025, the Jacobs Board of Directors declared a dividend in kind to distribute the remaining 7.3 million shares of Amentum's stock to Jacobs' shareholders of record as of May 16, 2025, which were distributed on a pro rata basis on May 30, 2025, resulting in an impact on retained earnings as shown on the Company's Consolidated Statements of Shareholders' Equity for the year ended September 26, 2025. Following the distribution, the Company no longer owns any shares of Amentum common stock.

The Company reported \$145.2 million in fair value mark-to-market losses and other related charges associated with the investment in Amentum shares for the three months ended December 27, 2024, which were included in Miscellaneous Income (Expense), net as reported in Other Income (Expense) in the Company's Consolidated Statement of Earnings.

***Transition Services Agreement***

Upon closing of the Separation Transaction, the Company entered into a Transition Services Agreement (the "TSA") with Amentum pursuant to which the Company, on an interim basis, will provide various services to Amentum including corporate, information technology, and project services. The initial term of the TSA began immediately following the closing of the transaction on September 27, 2024. As of September 26, 2025, the TSA was substantially exited with certain agreed upon extensions which were completed as of December 26, 2025. Pursuant to the terms of the TSA, the Company received payments for the interim services. From inception of the TSA agreement, the Company recognized costs recorded in SG&A expense incurred to perform the TSA, offset by \$0.1 million and \$11.4 million in TSA related income for such services that is reported in miscellaneous income (expense) for the three month periods ended December 26, 2025 and December 27, 2024, respectively.

**Sale of Energy, Chemicals and Resources ("ECR") Business**

On April 26, 2019, Jacobs completed the sale of its Energy, Chemicals and Resources ("ECR") business to Worley Limited, a company incorporated in Australia ("Worley"), for a purchase price of \$3.4 billion consisting of (i) \$2.8 billion in cash plus (ii) \$58.2 million ordinary shares of Worley, subject to adjustments for changes in working capital and certain other items. For the three month periods ended December 26, 2025 and December 27, 2024, there were no amounts reported in Net Loss Attributable to Jacobs from Discontinued Operations on the Consolidated Statement of Earnings related to ECR.

**15. PA Consulting Redeemable Noncontrolling Interests**

In connection with the Company's strategic investment in PA Consulting, the Company recorded redeemable noncontrolling interests, including subsequent purchase accounting adjustments, representing the noncontrolling interest holders' equity interests in the form of preferred and common shares of PA Consulting, with substantially all of the value associated with these interests allocable to the preferred shares. PA Consulting is accounted for as a consolidated subsidiary and as a separate operating segment.

During the three months ended December 26, 2025 and December 27, 2024, PA Consulting repurchased certain shares of the redeemable noncontrolling interest holders for \$0.4 million and \$3.7 million respectively, in cash. The difference between the cash purchase prices and the recorded book values of these repurchased and issued interests was recorded in the Company's consolidated retained earnings. The Company held approximately 71% of the outstanding ownership of PA Consulting as of December 26, 2025 and September 26, 2025.

For the three months ended December 26, 2025 and December 27, 2024, there was a \$0.06 and \$0.04 adjustment to earnings per share resulting from adjustments to the redeemable noncontrolling interests to reflect the excess of redemption values over fair values of the B common shares component of the redeemable noncontrolling interests. The redemption value adjustments associated with redeemable noncontrolling interests preference share repurchase and reissuance activities that were recorded had an immaterial impact to earnings per share for the three months ended December 26, 2025 and December 27, 2024.

The changes above had no impact on the Company's overall results of operations, financial position or cash flows. See Note 6- *Earnings Per Share and Certain Related Information* for more information.

Changes in the redeemable noncontrolling interests during the three months ended December 26, 2025 are as follows (in thousands):

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

Balance at September 26, 2025	\$	1,018,694
Accrued Preferred Dividend to Preference Shareholders		21,570
Attribution of Preferred Dividend to Common Shareholders		(21,570)
Net earnings attributable to redeemable noncontrolling interests to Common Shareholders		5,720
Redeemable Noncontrolling interests redemption value adjustment		65,590
Repurchase of redeemable noncontrolling interests		(622)
Cumulative translation adjustments and other		3,598
Balance at December 26, 2025	\$	1,092,980

In addition, certain employees and non-employees of PA Consulting are eligible to receive equity-based incentive grants since the March 2, 2021 original investment date. Under the terms of the applicable agreements, these grants have reached vested status on a tranche basis of approximately 40% through July 2025, with the remaining 60% anticipated to vest and result in associated expense recognition upon a liquidity event, as defined in the applicable agreements, which is expected to take place in 2026. The Company has accrued liabilities associated with the vested grants at fair value in the amounts of \$127.5 million and \$103.8 million reported in Other deferred liabilities in our Consolidated Balance Sheets as of December 26, 2025 and September 26, 2025, respectively. Also, during the three months ended December 26, 2025 and December 27, 2024, the Company has recorded \$22.6 million and \$5.9 million, respectively, in expenses associated with these agreements, which is reflected in selling, general and administrative expenses in the Consolidated Statements of Earnings. As of December 26, 2025, there was approximately \$178 million of total unrecognized compensation cost related to the remaining 60% vesting of the associated grants under these agreements based on December 26, 2025 fair values which are anticipated to vest upon a liquidity event, as defined in the applicable agreements. This cost is expected to be recognized in Selling, general and administrative expenses when such a liquidity event is considered probable, which could occur in the second quarter of fiscal 2026.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026. Upon consummation of the PA Consulting Transaction, the Company will no longer carry Redeemable Noncontrolling Interests on the Jacobs Consolidated Financial Statements commencing with the period in which the transaction is consummated.

**Restricted Cash**

The Company's investment in PA Consulting includes \$1.0 million and \$1.4 million at December 26, 2025 and September 26, 2025, respectively, in cash that is restricted from general use and is reflected in Prepaid expenses and other in the Company's Consolidated Balance Sheets.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

**16. Restructuring and Other Charges**

During fiscal 2023, the Company implemented restructuring and separation initiatives relating to the Separation Transaction (see Note 14- *Discontinued Operations* for additional information) which continued through fiscal years 2024 and 2025; Jacobs has substantially completed the restructuring program for the Separation Transaction at the end of calendar year 2025. Restructuring initiatives were also implemented during fiscal 2023 relating to our PA Consulting business, which are substantially completed. During the first fiscal quarter of 2026, the Company implemented integration initiatives relating to the PA Consulting Transaction (see Note 15- *PA Consulting Redeemable Noncontrolling Interests* for additional information). While restructuring activities for these programs are comprised mainly of employee termination costs, the separation and integration activities are primarily related to the engagement of outside services, dedicated internal personnel and other related costs dedicated to those transactions.

Collectively, the above-mentioned restructuring activities are referred to as "Restructuring and other charges."

The following table summarizes the impacts of the Restructuring and other charges by operating segment for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Infrastructure & Advanced Facilities	\$ 2,242	\$ 14,976
PA Consulting	1,757	(236)
Total <sup>(1)</sup>	\$ 3,999	\$ 14,740

- (1) The three months ended December 26, 2025 and December 27, 2024 included approximately \$2.2 million and \$15.0 million, respectively, in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs). The three months ended December 26, 2025 included approximately \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), which were included in operating profit in the Company's Consolidated Statement of Earnings (mainly in SG&A).

The activity in the Company's accruals for Restructuring and other charges for the three months ended December 26, 2025 is as follows (in thousands):

Balance at September 26, 2025	\$ 14,516
Net Charges	3,999
Payments and other	(14,155)
Balance at December 26, 2025	\$ 4,360

The following table summarizes the Restructuring and other charges by major type of costs for the three months ended December 26, 2025 and December 27, 2024 (in thousands):

	Three Months Ended	
	December 26, 2025	December 27, 2024
Voluntary and Involuntary Termination	\$ 1,709	\$ 385
Outside Services <sup>(1)</sup>	1,176	11,412
Other <sup>(2)</sup>	1,114	2,943
Total	\$ 3,999	\$ 14,740

- (1) Amounts in the three months ended December 26, 2025 are comprised of professional services relating to the Separation Transaction and PA Consulting Transaction. Amounts in the three months ended December 27, 2024 are comprised of professional services relating to the Separation Transaction.

- (2) Amounts in the three months ended December 26, 2025 are comprised of charges relating to the PA Consulting Transaction and Separation Transaction. Amounts in the three months ended December 27, 2024 are comprised of charges relating to the Separation Transaction.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

Cumulative amounts incurred to date for restructuring and other programs that were active as of December 26, 2025 by each major type of cost are as follows (in thousands):

Voluntary and Involuntary Termination	\$	110,751
Outside Services		159,651
Other <sup>(1)</sup>		3,925
Total	\$	<u>274,327</u>

(1) Cumulative amount includes a \$35.2 million realized gain on interest rate swaps settled during the fourth quarter of fiscal 2024.

**17. Commitments and Contingencies and Derivative Financial Instruments**

**Derivative Financial Instruments**

The Company is exposed to interest rate risk under its variable rate borrowings and additionally, due to the nature of the Company's international operations, we are at times exposed to foreign currency risk. As such, we sometimes enter into foreign exchange hedging contracts and interest rate hedging contracts in order to limit our exposure to fluctuating foreign currencies and interest rates.

During fiscal 2022, the Company entered into two treasury lock agreements with a total notional value of \$500.0 million to manage its interest rate exposure to the anticipated issuance of fixed rate debt before December 2023. On February 13, 2023, the Company settled these treasury lock agreements and issued the 5.90% Bonds in the aggregate principal amount of \$500.0 million, which resulted in the receipt of cash and a pre-tax gain of \$37.4 million, which is being amortized to interest expense and recognized over the term of the 5.90% Bonds. See Note 12- *Borrowings* for further discussion relating to the terms of the 5.90% Bonds. The unrealized net gain on these instruments was \$20.2 million and \$20.9 million, net of tax, and is included in accumulated other comprehensive loss as of December 26, 2025 and September 26, 2025, respectively.

In fiscal 2020 we entered into interest rate swap agreements to manage the interest rate exposure on our variable rate loans. By entering into the swap agreements, the Company converted the variable rate based liabilities into fixed rate liabilities for a period of five to ten years. During the fiscal 2023 transition from LIBOR to SOFR, the terms of the swaps were amended accordingly and remained designated as cash-flow hedges in accordance with ASC 815, *Derivatives and Hedging*. As of December 26, 2025 and September 26, 2025, the Company has one ten-year outstanding instrument with a notional value of \$200.0 million.

The fair value of the interest rate swap at December 26, 2025 and September 26, 2025 was \$19.3 million and \$20.5 million, respectively, included within miscellaneous other assets on the Consolidated Balance Sheet. The unrealized net gain on the interest rate swap as of December 26, 2025 and September 26, 2025 was \$14.7 million and \$15.6 million, respectively, net of tax, and was included in accumulated other comprehensive loss.

Additionally, the Company held foreign exchange forward contracts in currencies that support our operations, including Australian Dollar, British Pound and other currencies, with notional values of \$439.8 million at December 26, 2025 and \$491.9 million at September 26, 2025. The length of these contracts currently ranges from one to three months. The fair value of the foreign exchange contracts at December 26, 2025 was \$1.9 million, of which \$2.1 million is included within current assets and \$(0.2) million is included within current liabilities on the Consolidated Balance Sheet as of December 26, 2025. The fair value of the contracts as of September 26, 2025 was \$(0.3) million, of which \$(2.3) million is included within current liabilities and \$2.0 million is included within current assets on the Consolidated Balance Sheet as of September 26, 2025. Associated income statement impacts are included in miscellaneous income (expense) in the Consolidated Statements of Earnings for both periods.

In addition, on January 5, 2026, in connection with the PA Consulting Transaction, the Company entered into a foreign exchange forward contract with a notional value of \$1.31 billion to manage its exposure to fluctuations in foreign currency exchange rates arising from its obligation to deliver the cash portion of the initial consideration payable in such transaction.

The fair value measurements of these derivatives are being made using Level 2 inputs under ASC 820, *Fair Value Measurement*, as the measurements are based on observable inputs other than quoted prices in active markets. We are

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

exposed to risk from credit-related losses resulting from nonperformance by counterparties to our financial instruments. We perform credit evaluations of our counterparties under forward exchange and interest rate contracts and expect all counterparties to meet their obligations. We have not experienced credit losses from our counterparties.

**Leases**

The Company's right-of use assets and lease liabilities presented on the Consolidated Balance Sheets relate to real estate, project assets used in connection with long-term construction contracts, IT assets and vehicles. The Company's lease obligations are primarily for the use of office space and are primarily operating leases. The respective components of lease expense are reflected in Selling, general and administrative expenses on the Consolidated Statements of Earnings for all periods presented.

**Contractual Guarantees, Legal Proceedings, Claims, Investigations and Insurance**

In the normal course of business, we make contractual commitments (some of which are supported by separate guarantees) and on occasion we are a party in a litigation or arbitration proceeding, such as the Consolidated JV Matter (as defined in our fiscal 2025 Annual Report on Form 10-K). The litigation or arbitration in which we are involved includes personal injury claims, professional liability claims and breach of contract claims. Where we provide a separate guarantee, it is strictly in support of the underlying contractual commitment. Guarantees take various forms including surety bonds required by law, or standby letters of credit ("LOC" and also referred to as "bank guarantees") or corporate guarantees given to induce a party to enter into a contract with a subsidiary. Standby LOCs are also used as security for advance payments or in various other transactions. The guarantees have various expiration dates ranging from an arbitrary date to completion of our work (e.g., engineering only) to completion of the overall project. We record in the Consolidated Balance Sheets amounts representing our estimated liability relating to such guarantees, litigation and insurance claims. Guarantees are accounted for in accordance with ASC 460-10, *Guarantees*, at fair value at the inception of the guarantee.

At December 26, 2025 and September 26, 2025, the Company had issued and outstanding approximately \$250.1 million and \$217.0 million, respectively, in LOCs and \$3.0 billion and \$2.8 billion, respectively, in surety bonds. Of the outstanding LOC amount, \$0.3 million has been issued under the Revolving Credit Facility and \$249.8 million are issued under separate, committed and uncommitted letter-of-credit facilities.

We maintain insurance coverage for most insurable aspects of our business and operations. Our insurance programs have varying coverage limits depending upon the type of insurance and include certain conditions and exclusions which insurance companies may raise in response to any claim that is asserted by or against the Company. We have also elected to retain a portion of losses and liabilities that occur through using various deductibles, limits, and retentions under our insurance programs. As a result, we may be subject to a future liability for which we are only partially insured or completely uninsured. We intend to mitigate any such future liability by continuing to exercise prudent business judgment in negotiating the terms and conditions of the contracts which the Company enters with its clients. Our insurers are also subject to business risk and, as a result, one or more of them may be unable to fulfill their insurance obligations due to insolvency or otherwise.

Additionally, as a contractor providing services to the U.S. federal government, we are subject to many types of audits, investigations, and claims by, or on behalf of, the government including with respect to contract performance, pricing, cost allocations, procurement practices, labor practices, and socioeconomic obligations. Furthermore, our income, franchise, and similar tax returns and filings are also subject to audit and investigation by the Internal Revenue Service, most states within the United States, as well as by various government agencies representing jurisdictions outside the United States.

Our Consolidated Balance Sheets include amounts representing our probable estimated liability relating to such claims, guarantees, litigation, audits, and investigations. We perform an analysis to determine the level of reserves to establish for insurance-related claims that are known and have been asserted against us, as well as for insurance-related claims that are believed to have been incurred based on actuarial analysis but have not yet been reported to our claims administrators as of the respective balance sheet dates. We include any adjustments to such insurance reserves in our consolidated results of operations. Insurance recoveries are recorded as assets if recovery is probable and estimated liabilities are not reduced by expected insurance recoveries.

The Company believes, after consultation with counsel, that such guarantees, litigation, U.S. government contract-related audits, investigations and claims, and income tax audits and investigations should not have a material adverse effect on our consolidated financial statements, beyond amounts currently accrued.

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

On January 2, 2026, Jacobs entered into an Implementation Deed with PA Consulting, pursuant to which Jacobs UK Holdings Limited will acquire from shareholders of PA Consulting, other than Jacobs and its affiliates, all of the remaining issued share capital of PA Consulting owned by such shareholders in the PA Consulting Transaction. Jacobs has agreed to unconditionally and irrevocably guarantee to the other parties the performance and observance by Jacobs UK Holdings Limited of all its obligations, commitments, undertakings and warranties under the Implementation Deed. For further information, refer to Note 15- *PA Consulting Redeemable Noncontrolling Interests*.

**18. Segment Information**

The Company's two operating segments are comprised of Infrastructure and Advanced Facilities ("I&AF") and its majority investment in PA Consulting. Subsequent to the Separation Transaction, the SpinCo businesses are now presented as discontinued operations for all periods and therefore not reflected in the segment disclosures below. For further information, refer to Note 14- *Discontinued Operations*.

The Company's Chief Executive Officer is the Chief Operating Decision Maker ("CODM") and evaluates the performance of and makes appropriate resource allocations to each of the segments. For purposes of the Company's goodwill impairment testing, it has been determined that the Company's operating segments are also its reporting units based on management's conclusion that the components comprising each of its operating segments share similar economic characteristics and meet the aggregation criteria for reporting units in accordance with ASC 350, *Intangibles-Goodwill and Other*.

Financial information for each segment is reviewed by the CODM to assess performance and make decisions regarding the allocation of resources. The CODM evaluates the operating performance of our operating segments using segment operating profit. The Company incurs certain SG&A that relate to its business as a whole which are not allocated to the segments. The CODM does not review segment assets as a measure of segment performance.

The following tables present total revenues, direct cost of contracts, selling, general and administrative expenses and segment operating profit from continuing operations for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit by including certain corporate-level expenses, Restructuring and other charges (as defined in Note 16- *Restructuring and Other Charges*) and transaction and integration costs (in thousands) for the three months ended:

**JACOBS SOLUTIONS INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)**

	<b>December 26, 2025</b>		
	<b>Infrastructure &amp; Advanced Facilities</b>	<b>PA Consulting</b>	<b>Total</b>
Revenues from External Customers	\$ 2,938,848	\$ 354,433	\$ 3,293,281
Direct cost of contracts <sup>(1)</sup>	(2,293,163)	(234,868)	(2,528,031)
Selling, general and administrative expenses <sup>(1)</sup>	(430,945)	(34,672)	(465,617)
Segment Operating Profit	\$ 214,740	\$ 84,893	\$ 299,633
Restructuring, Transaction and Other Charges <sup>(2)</sup>			(29,076)
Amortization of Intangible Assets			(37,996)
Total U.S. GAAP Operating Profit			\$ 232,561
Total Other (Expense) Income, net			(26,338)
Earnings from Continuing Operations Before Taxes			\$ 206,223

(1) Direct cost of contracts and SG&A are considered to be significant segment expense categories as amounts align with, or are easily computable from, the segment-level information regularly provided to the CODM.

(2) The three months ended December 26, 2025 included \$2.2 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), as well as \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), and \$22.7 million in charges for certain subsidiary level compensation based agreements.

	<b>December 27, 2024</b>		
	<b>Infrastructure &amp; Advanced Facilities</b>	<b>PA Consulting</b>	<b>Total</b>
Revenues from External Customers	\$ 2,626,208	\$ 306,748	\$ 2,932,956
Direct cost of contracts <sup>(1)</sup>	(2,019,696)	(191,993)	(2,211,689)
Selling, general and administrative expenses <sup>(1)</sup>	(396,237)	(48,017)	(444,254)
Segment Operating Profit	\$ 210,275	\$ 66,738	\$ 277,013
Restructuring, Transaction and Other Charges <sup>(2)</sup>			(29,934)
Amortization of Intangible Assets			(38,661)
Total U.S. GAAP Operating Profit			\$ 208,418
Total Other (Expense) Income, net <sup>(3)</sup>			(155,271)
Earnings from Continuing Operations Before Taxes			\$ 53,147

(1) Direct cost of contracts and SG&A are considered to be significant segment expense categories as amounts align with, or are easily computable from, the segment-level information regularly provided to the CODM.

(2) The three months ended December 27, 2024 included \$15.0 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), \$6.0 million in charges for certain subsidiary level compensation based agreements as well as \$7.9 million in charges associated with the Company's TSA with Amentum.

(3) The three months ended December 27, 2024 included \$145.2 million in mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

### General

The purpose of this Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is to provide a narrative analysis explaining the reasons for material changes in the Company's (i) financial condition from the most recent fiscal year-end to December 26, 2025 and (ii) results of operations during the current fiscal period(s) as compared to the corresponding period(s) of the preceding fiscal year. In order to better understand such changes, readers of this MD&A should also read:

- The discussion of the critical and significant accounting policies used by the Company in preparing its consolidated financial statements. The most current discussion of our critical accounting policies appears in Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* of our 2025 Form 10-K, and the most current discussion of our significant accounting policies appears in Note 2- *Significant Accounting Policies* in Notes to Consolidated Financial Statements of our 2025 Form 10-K;
- The Company's fiscal 2025 audited consolidated financial statements and notes thereto included in our 2025 Form 10-K; and
- Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our 2025 Form 10-K.

In addition to historical information, this MD&A and other parts of this Quarterly Report on Form 10-Q contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," "target," "goal" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make concerning the financial condition and results of operations and our expectations as to our future growth, prospects, financial outlook and business strategy and any assumptions underlying any of the foregoing. Although such statements are based on management's current estimates and expectations, and/or currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. Such factors include but are not limited to:

- uncertainties as to the possibility that the closing conditions for the proposed transaction with PA Consulting may not be satisfied or waived, on a timely basis or otherwise; the risks that any consents or approvals, including any regulatory approvals, required in connection with the proposed transaction may not be received; the risk that the proposed transaction may not be completed on the terms or in the time-frame expected by the parties; unexpected costs, liabilities, charges or expenses related to the proposed transaction and the actual terms of any financings that will be obtained for the transaction; our ability to fully integrate PA Consulting into our business; our ability to realize the estimated synergies of the proposed transaction; and our ability to retain and hire key personnel, customers or suppliers while the proposed transaction is pending or after it is completed;
- general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets and stock market volatility, instability in the banking industry, labor shortages, or the impact of a possible recession or economic downturn or changes to monetary or fiscal policies or priorities in the U.S. and the countries where we do business on our results, prospects and opportunities;
- competition from existing and future competitors in our target markets, as well as the possible reduction in demand for certain of our product solutions and services, including delays in the timing of the award of projects or reduction in funding, or the abandonment of ongoing or anticipated projects due to the financial condition of our clients and suppliers or due to governmental budget constraints or changes to governmental budgetary priorities, or the inability of our clients to meet their payment obligations in a timely manner or at all;
- our ability to fully execute on our corporate strategy, including the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from evolving business strategies, including on our ability to maintain our culture and retain key personnel, customers or suppliers, or our ability to achieve the cost-savings and synergies contemplated by our recent acquisitions within the expected time frames or to achieve them fully



and to successfully integrate acquired businesses while retaining key personnel, and our ability to invest in the tools needed to implement our strategy;

- financial market risks that may affect us, including by affecting our access to capital, the cost of such capital and/or our funding obligations under defined benefit pension and post-retirement plans;
- legislative changes, including potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as other legislation and executive orders, including any directive to federal agencies to reduce federal spending or the size of the federal workforce, and changes in U.S. or foreign tax laws, including the OBBBA, statutes, rules, regulations or ordinances, including the impact of, and changes to, tariffs and retaliatory tariffs or trade policies that may adversely impact our future financial position or results of operations;
- increased geopolitical uncertainty and risks, including policy risks and potential civil unrest, relating to the outcome of elections across our key markets and elevated geopolitical tension and conflicts, including the Russia-Ukraine and Israel-Hamas conflicts and the on-going tensions in the Middle East, among others; and
- the impact of any pandemic, and any resulting economic downturn on our results, prospects and opportunities, measures or restrictions imposed by governments and health officials in response to the pandemic, as well as the inability of governments in certain of the countries in which we operate to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and our operations therein.

The foregoing factors and potential future developments are inherently uncertain, unpredictable and, in many cases, beyond our control. For a description of these and additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the Company's filings with the U.S. Securities and Exchange Commission, including in particular the discussions contained in our fiscal 2025 Form 10-K under Item 1 - Business, Item 1A - Risk Factors, Item 3 - Legal Proceedings, and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations; and in this Quarterly Report on Form 10-Q under Part I, Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations, and Part II, Item 1 - Legal Proceedings and Item 1A - Risk Factors. We undertake no obligation to release publicly any revisions or updates to any forward-looking statements. We encourage you to read carefully the risk factors, as well as the financial and business disclosures contained in this Quarterly Report on Form 10-Q and in other documents we file from time to time with the United States Securities and Exchange Commission (the "SEC").

### Business Overview

At Jacobs, our values and our brand promise — **Challenging today. Reinventing tomorrow** — drive us to deliver innovative solutions and sustainable outcomes for the world's most complex challenges.

With a global team of approximately 43,000, we provide end-to-end capabilities across advanced manufacturing, cities & places, energy, environmental, life sciences, transportation and water. Our services span advisory and consulting, feasibility and planning, through to design, program delivery and lifecycle management — helping to create a more connected and sustainable world.

From addressing water scarcity and aging infrastructure to access to life-saving therapies and cyber resilience, we combine creativity, agility and deep domain expertise to deliver outcomes that matter. Our integrated approach enables clients to meet urgent needs today while preparing for the opportunities of tomorrow.

Over the past eight years, Jacobs has transformed into a science-based consulting and advisory leader, focused on delivering digitally enabled, resilient solutions to complex sustainability, critical infrastructure and advanced manufacturing challenges. Strategic acquisitions, including a 65% stake in PA Consulting Group Limited ("PA Consulting") in fiscal 2021, along with the digital and data business solutions acquired with the BlackLynx and StreetLight acquisitions — have strengthened our capabilities in high-value technology-enabled solutions.

In February 2025, we launched *Challenge Accepted*, our multi-year growth strategy designed to sharpen our focus and accelerate our performance. Aligned with our long-term financial framework, this strategy positions us to drive profitable growth and deliver scalable, full lifecycle solutions across water and environmental, life sciences and advanced manufacturing, and critical infrastructure.

As global challenges like urbanization, infrastructure modernization, digital evolution and environmental resilience intensify, our integrated delivery model unites the full breadth of our capabilities — from strategy through execution — across our end markets. This synergy enables us to deliver rapid, large-scale outcomes that anticipate evolving client

needs and advance a more resilient, sustainable future where technology elevates human ingenuity and unlocks new possibilities for collaboration and problem-solving.

We harness our data and digital capabilities, products and tools to help clients operate more efficiently, safely and intelligently. Through the expertise of our people and ongoing investment in artificial intelligence (AI) and next-generation digital solutions, we empower our clients' decision-making across the entire asset lifecycle — from capital planning and operations to cybersecurity and operational technology. Our capabilities in data analytics, digital architecture, advisory and transformation, software development and cybersecurity enable clients to unlock the full value of their data and digital infrastructure to improve performance, resilience and sustainability.

Through our strategic partnership with PA Consulting, we are expanding our high-end advisory services and deploying our collective strengths to help clients adapt, innovate and transform. Together, we deliver integrated support across the full project lifecycle — from early-stage strategy to implementation — enabling clients to tackle complex challenges, accelerate sustainable growth and shape a smarter, more resilient future.

## **Operating Segments**

The services we provide to our end markets fall into the following two operating segments: 1) Infrastructure & Advanced Facilities and 2) our majority investment in PA Consulting. For additional information regarding our segments, including information about our financial results by segment and financial results by geography, see Note 18- *Segment Information* and Note 5- *Revenue Accounting for Contracts* of Notes to Consolidated Financial Statements.

## **Infrastructure & Advanced Facilities (I&AF)**

Jacobs' Infrastructure & Advanced Facilities line of business provides end-to-end solutions for our clients' most complex challenges related to energy security, environmental resilience, safe and reliable transportation, buildings and infrastructure, integrated water management and biopharmaceutical manufacturing. In doing so, we combine deep experience in Water & Environmental, Life Sciences & Advanced Manufacturing and Critical Infrastructure. Our core skills revolve around consulting, planning, architecture, design, engineering, infrastructure delivery services including project, program and construction management and long-term operation of facilities. Solutions are delivered as standalone professional service engagements, comprehensive program management partnerships, and selective progressive design-build and construction management at-risk delivery services. Increasingly, we use data science and technology-enabled expertise to deliver positive and enduring outcomes for our clients and communities.

We serve national, state and local government clients across multiple regions — including the U.S., U.K., Europe, the Middle East and Asia Pacific — and multinational and local private sector organizations globally.

## **PA Consulting**

PA Consulting, the global innovation and transformation consultancy, accelerates new growth ideas from concept, through design and development and to commercial success, and revitalizes organizations, building leadership, culture, systems and processes to make innovation a reality. PA Consulting's global team of about 4,000, which includes strategists, innovators, designers, consultants, digital experts, scientists, engineers and technologists work across seven sectors: consumer and manufacturing, defense and security, energy and utilities, financial services, government, health and life sciences, and transport to make a positive impact alongside the clients it supports, bringing ingenuity to life.

PA Consulting has a diverse mix of private and public sector clients. Private sector clients include global household names like Diageo, Microsoft, Pret A Manger and Unilever, and start-ups like NTx, which is accelerating access to life-changing therapies. PA's work includes applying data and analytics to improve punctuality of flights at Heathrow Airport, accelerating the energy transition with Invenergy and energyRe, creating new digital platforms for the American College of Emergency Physicians, pioneering medtech with Hubly Surgical, accelerating clinical trials with AI for a global life sciences consortium, and enhancing resiliency in banking with Bankomat. Public sector clients include the U.K.'s Ministry of Defence, National Highways, The Norwegian Labour and Welfare Administration, The Danish Tax Agency and The Swedish Environmental Protection Agency.

On a collective basis, we also benefit from the combined strengths of Jacobs and PA Consulting by deploying Jacobs' deep understanding of infrastructure delivery, capital asset cycles and highly technical program management together with PA Consulting's strategic advisory, innovation and transformation capabilities – enabling us to transform bold ideas into practical, optimized outcomes for our clients worldwide. In the U.S., we're supporting the digital transformation of Dallas Fort Worth International Airport and contributing to the Baltimore & Potomac Tunnel Replacement Program — one of the nation's largest transportation infrastructure investments. In England, we provide engineering, technical advice and innovation services to National Highways. We're building an AI blueprint for Hertfordshire County Council, one of England's largest councils. Through the U.K.'s largest government management consultancy framework, we're providing public sector organizations with streamlined access to advisory services. We're also delivering technical project management for the U.K. Department for Energy Security & Net Zero's Carbon Capture, Usage and Storage program, a cornerstone of the U.K.'s net-zero ambitions.

### ***Separation of Critical Mission Solutions (CMS) and Cyber & Intelligence (C&I)***

On September 27, 2024, Jacobs Solutions Inc. ("Jacobs") completed the previously announced Reverse Morris Trust transaction pursuant to which (i) Jacobs first transferred its Critical Mission Solutions business ("CMS") and portions of the Divergent Solutions ("DVS") business (referred to herein as the Cyber & Intelligence business ("C&I") and together with CMS referred to as the "SpinCo Business"), to Amazon Holdco Inc., a Delaware corporation, which has been renamed Amentum Holdings, Inc. ("SpinCo") (the "Separation"), (ii) Jacobs then effectuated a spin-off of SpinCo by distributing 124,084,108 shares of SpinCo common stock, par value \$0.01 per share (the "SpinCo Common Stock"), by way of a pro rata distribution to its shareholders such that each holder of shares of Jacobs common stock, par value \$1.00 per share (the "Jacobs Common Stock") was entitled to receive one share of SpinCo Common Stock for each share of Jacobs common stock held as of the record date, September 23, 2024 (the "Distribution"), and (iii) finally, Amentum Parent Holdings LLC merged with and into SpinCo, with SpinCo surviving the merger (the "Merger" and together with the Separation and the Distribution, the "Separation Transaction"). The surviving entity of the Separation Transaction is now an independent public company with common stock listed on the New York Stock Exchange under the symbol "AMTM" ("Amentum").

As a result of the Separation Transaction, substantially all SpinCo Business-related assets and liabilities have been separated and distributed (the "Disposal Group"). The Company determined that the Disposal Group should be reported as discontinued operations in accordance with ASC 205-20, *Discontinued Operations* because their disposal represents a strategic shift that had a major effect on operations and financial results. As such, the financial results of the SpinCo Business are reflected in our Consolidated Statements of Earnings as discontinued operations for all periods presented.

For further information regarding separation activities that took place subsequent to the Separation Transaction closing, see Note 14- *Discontinued Operations*.

Prior to the Separation Transaction, Jacobs' Critical Mission Solutions business provided a full spectrum of solutions for clients to address evolving challenges like digital transformation and modernization, national security and defense, space exploration, digital asset management, the clean energy transition, and nuclear decommissioning and cleanup. Clients included government agencies, as well as private sector clients mainly in the aerospace, automotive, motorsports, energy and telecom sectors. Prior to the Separation Transaction, the DVS business unit served as the core foundation for developing and delivering innovative, next-generation cloud, cyber, data and digital technologies. DVS clients included government agencies and commercial clients in the U.S. and international markets. Certain portions of the DVS business related to advising on digital strategy and transformation and developing digital solutions that facilitate capital, operational and cybersecurity decisions for our clients across our segments and their end markets were retained and are now part of I&AF.

## Results of Operations for the three months ended December 26, 2025 and December 27, 2024

(in thousands, except per share information)

	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Revenues	\$ 3,293,281	\$ 2,932,956
Direct cost of contracts	(2,528,031)	(2,211,689)
Gross profit	765,250	721,267
Selling, general and administrative expenses	(532,689)	(512,849)
Operating Profit	232,561	208,418
Other Income (Expense):		
Interest income	7,629	9,656
Interest expense	(34,254)	(34,820)
Miscellaneous income (expense), net	287	(130,107)
Total other expense, net	(26,338)	(155,271)
Earnings from Continuing Operations Before Taxes	206,223	53,147
Income Tax Expense from Continuing Operations	(73,109)	(57,149)
Net Earnings (Loss) of the Group from Continuing Operations	133,114	(4,002)
Net Earnings (Loss) of the Group from Discontinued Operations, net of tax	554	(1,001)
Net Earnings (Loss) of the Group	133,668	(5,003)
Net Earnings Attributable to Noncontrolling Interests from Continuing Operations	(2,440)	(6,080)
Net Earnings Attributable to Redeemable Noncontrolling Interests	(5,720)	(7,047)
Net Earnings (Loss) Attributable to Jacobs from Continuing Operations	124,954	(17,129)
Net Earnings (Loss) Attributable to Jacobs from Discontinued Operations	554	(1,001)
Net Earnings (Loss) Attributable to Jacobs	\$ 125,508	\$ (18,130)
Net Earnings Per Share:		
Basic Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.12	\$ (0.10)
Basic Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Basic Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)
Diluted Net Earnings (Loss) from Continuing Operations Per Share	\$ 1.11	\$ (0.10)
Diluted Net Earnings (Loss) from Discontinued Operations Per Share	\$ —	\$ (0.01)
Diluted Earnings (Loss) Per Share	\$ 1.12	\$ (0.11)

Note: Per share amounts may not add due to rounding.

## **Overview – Three Months Ended December 26, 2025**

Net earnings attributable to the Company from continuing operations for the first fiscal quarter of 2026 were \$125.0 million (or \$1.11 per diluted share), an increase of \$142.1 million, from net loss of \$(17.1) million (or \$(0.10) per diluted share) for the corresponding period last year. Our reported net earnings for the first fiscal quarter of 2026 were favorably impacted by pre-tax items, including higher gross profit of \$44.0 million compared to the corresponding period last year, primarily driven by stronger performance in our Infrastructure & Advanced Facilities ("I&AF") operating segment, specifically in our International and Global Operations sectors, as discussed further below in the *Segment Financial Information* section. Current year results from continuing operations for fiscal 2026 were also favorably impacted by a decrease in miscellaneous expense of \$130.4 million primarily due to the absence of prior year mark-to-market losses of \$145.2 million related to our investment in Amentum stock in connection with the Separation Transaction, partly offset by a decrease in TSA-related income included in miscellaneous income (expense). Further, results were favorably impacted by a decrease in pre-tax Restructuring and other charges and transaction costs of \$12.7 million reported in Selling, general & administrative ("SG&A") expenses compared to the fiscal 2025 period, primarily associated with the Separation Transaction (mainly professional services and employee separation costs), which are discussed in Note 16- *Restructuring and Other Charges*.

Income taxes for the three months ended December 26, 2025 were higher by \$16.0 million from the corresponding period last year. Our income tax expense was unfavorably impacted by \$16.6 million in additional tax expense related to non-deductible incentive compensation associated with the Company's PA Consulting investment.

For discussion of discontinued operations, see Note 14- *Discontinued Operations*.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026.

### **Consolidated Results of Operations**

Revenues for the first fiscal quarter of 2026 were \$3.29 billion, an increase of \$360.3 million, or 12.3%, from \$2.93 billion for the corresponding period last year. The increase in revenues was mainly driven by the Company's I&AF business, as well as year-over-year revenue growth in our PA Consulting business. The I&AF segment benefited primarily from stronger performance in our International and Global Operating sectors. Our revenues for the first fiscal quarter of 2026 were also favorably impacted by foreign currency translation of \$37.9 million in our international businesses, as compared to a favorable impact of \$16.4 million for the for the first fiscal quarter of 2025.

Gross profit for the first fiscal quarter of 2026 was \$765.3 million, an increase of \$44.0 million, or 6.1%, from \$721.3 million for the corresponding period last year, with gross profit margins of 23.2% and 24.6% for the respective periods. The Company's increase in gross profit was mainly attributable to higher revenues as mentioned above, with unfavorable margin impacts from year-over-year project mix as well as increased personnel cost in PA Consulting.

See **Segment Financial Information** discussion for further information on the Company's results of operations at the operating segment.

Selling, general & administrative expenses for the three months ended December 26, 2025 were \$532.7 million, an increase of \$19.8 million or 3.9% from \$512.8 million for the corresponding period last year. SG&A expenses for the three months ended December 26, 2025 were impacted by decreases of \$12.7 million in Restructuring and other charges associated with the Separation Transaction, mainly comprised of professional services, and reductions of \$7.9 million expenses associated with the TSA with Amentum. These favorable items were more than offset by year-over-year increases in incentives of \$21.6 million, and underlying personnel costs of \$6.9 million, expenses associated with IT related software licensing and other IT costs of \$3.8 million as well as other department spend. Lastly, SG&A expenses were further impacted by unfavorable foreign exchange of \$7.8 million for the three months ended December 26, 2025, as compared to unfavorable impacts of \$3.2 million for the first fiscal quarter of 2025.

Net interest expense for the three months ended December 26, 2025 was \$26.6 million, an increase of \$1.5 million from \$25.2 million, or 5.8% for the corresponding periods last year. The increase in net interest expense for the three months ended December 26, 2025 was primarily due to a decrease in interest income driven by lower interest rates, partly offset by higher levels of cash in the current year compared to the prior year period.

Miscellaneous income, net for the three months ended December 26, 2025 was \$0.3 million, an increase of \$130.4 million in comparison to net expense of \$(130.1) million for the corresponding period last year. The favorability compared to the corresponding period last year was primarily due to the absence of first quarter fiscal 2025 mark-to-market losses and other related expenses associated with our investment in Amentum stock in connection with the Separation Transaction of \$145.2 million. These favorable items were partially offset by a decrease of \$11.3 million in TSA-related income associated with the Separation Transaction as discussed in Note 14- *Discontinued Operations*.

The Company's effective tax rates from continuing operations for the three months ended December 26, 2025 and December 27, 2024 were 35.5% and 107.5%, respectively. Significant items contributing to differences between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate for the three-month period ended December 26, 2025 were \$16.6 million of unfavorable tax impacts related to non-deductible incentive compensation associated with the Company's PA Consulting investment, as well as U.S. state income tax expense of \$5.8 million and U.S. tax on foreign earnings of \$4.6 million. These expense items are expected to have a continuing impact on the Company's effective tax rate for the remainder of the fiscal year.

The most significant items contributing to the difference between the statutory U.S. federal corporate tax rate of 21.0% and the Company's effective tax rate of 107.5% for the three-month period ended December 27, 2024 were \$37.0 million in unfavorable tax impacts associated with the non-deductibility of losses from the Company's investment in Amentum stock as well as U.S. state income tax expense of \$5.4 million and U.S. tax on foreign earnings of \$4.9 million.

Net earnings attributable to noncontrolling interests including redeemable noncontrolling interests for the three months ended December 26, 2025 were \$(8.2) million, as compared to \$(13.1) million for the corresponding period last year. The decrease in total noncontrolling interests for the three months ended December 26, 2025 primarily reflects lower comparative earnings impacts of joint venture projects nearing completion in the current year period as well as an increase in the Company's noncontrolling share of expense associated with equity-based incentive grants as discussed in Note 15- *PA Consulting Redeemable Noncontrolling Interests*. These unfavorable items were partly offset by higher net earnings results in our PA Consulting investment compared to the prior year period.

#### Restructuring and Other Charges

During fiscal 2023, the Company implemented restructuring initiatives relating to the Separation Transaction. The Company incurred approximately \$1.4 million during the three months ended December 26, 2025 and \$28.2 million and \$42.0 million in fiscal 2025 and fiscal 2024, respectively, in pre-tax cash charges in connection with these initiatives. These actions were substantially completed at the end of calendar year 2025 and are expected to result in estimated gross annualized pre-tax cash savings of approximately \$165 million to \$200 million.

During third quarter fiscal 2023, the Company approved a plan to improve business processes and cost structures of our PA Consulting investment by reorganizing senior management and reducing headcount. In connection with these initiatives, which are substantially completed, the Company incurred approximately \$0.4 million during the three months ended December 26, 2025 and \$1.9 million, \$6.4 million and \$14.3 million in fiscal 2025, 2024 and 2023, respectively, in pre-tax cash charges. These activities are expected to result in estimated gross annualized pre-tax cash savings of approximately \$50 million to \$65 million.

Refer to Note 16– *Restructuring and Other Charges* for further information regarding restructuring and integration initiatives.

## Segment Financial Information

The following tables present total revenues, direct cost of contracts, selling, general and administrative expenses and segment operating profit from continuing operations for each reportable segment (in thousands) and includes a reconciliation of segment operating profit to total U.S. GAAP operating profit from continuing operations by including certain corporate-level expenses, Restructuring and other charges (as defined in Note 16– *Restructuring and Other Charges*) and transaction and integration costs (in thousands) for the periods ended:

	December 26, 2025		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,938,848	\$ 354,433	\$ 3,293,281
Direct cost of contracts	(2,293,163)	(234,868)	(2,528,031)
Selling, general and administrative expenses	(430,945)	(34,672)	(465,617)
Segment Operating Profit	\$ 214,740	\$ 84,893	\$ 299,633
Restructuring, Transaction and Other Charges <sup>(1)</sup>			(29,076)
Amortization of Intangible Assets			(37,996)
Total U.S. GAAP Operating Profit			\$ 232,561
Total Other (Expense) Income, net			(26,338)
Earnings from Continuing Operations Before Taxes			\$ 206,223

(1) The three months ended December 26, 2025 included \$2.2 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), as well as \$1.8 million in restructuring and other charges relating to the PA Consulting Transaction (primarily professional services and dedicated internal personnel), and \$22.7 million in charges for certain subsidiary level compensation based agreements.

	December 27, 2024		
	Infrastructure & Advanced Facilities	PA Consulting	Total
Revenues from External Customers	\$ 2,626,208	\$ 306,748	\$ 2,932,956
Direct cost of contracts	(2,019,696)	(191,993)	(2,211,689)
Selling, general and administrative expenses	(396,237)	(48,017)	(444,254)
Segment Operating Profit	\$ 210,275	\$ 66,738	\$ 277,013
Restructuring, Transaction and Other Charges <sup>(1)</sup>			(29,934)
Amortization of Intangible Assets			(38,661)
Total U.S. GAAP Operating Profit			\$ 208,418
Total Other (Expense) Income, net <sup>(2)</sup>			(155,271)
Earnings from Continuing Operations Before Taxes			\$ 53,147

(1) The three months ended December 27, 2024 included \$15.0 million in restructuring and other charges relating to the Separation Transaction (primarily professional services and employee separation costs), \$6.0 million in charges for certain subsidiary level compensation based agreements as well as \$7.9 million in charges associated with the Company's TSA with Amentum.

(2) The three months ended December 27, 2024 included \$145.2 million in mark-to-market losses associated with our investment in Amentum stock in connection with the Separation Transaction.

In evaluating the Company's performance by operating segment, the Chief Operating Decision Maker ("CODM") reviews various metrics and statistical data for Infrastructure & Advanced Facilities and PA Consulting. For more information, please refer to Note 18- *Segment Information*. In addition, the Company attributes each segment's specific incentive compensation plan costs to the segments. The methods for recognizing revenue, incentive fees, project losses and change orders are consistent among the segments.

### **Infrastructure & Advanced Facilities**

<i>(in thousands)</i>	<b>Three Months Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Revenue	\$ 2,938,848	\$ 2,626,208
Operating Profit	\$ 214,740	\$ 210,275

Revenues for the I&AF segment for the three months ended December 26, 2025 were \$2.9 billion, an increase of \$312.6 million, or 12%, compared to \$2.6 billion for the corresponding period last year. The increase in revenues for the three months ended December 26, 2025 was driven primarily from stronger performance in its International and Global Operating sectors. Additionally, foreign currency translation had approximately \$25.0 million in favorable impacts on revenues for the three months ended December 26, 2025, as compared to \$6.9 million in favorable impact in the corresponding prior year period.

Operating profit for the I&AF segment for the three months ended December 26, 2025 was \$214.7 million, an increase of \$4.5 million, or 2%, from \$210.3 million for the corresponding period last year. The increase for the three months ended December 26, 2025 was driven primarily by the revenue growth mentioned above, partially offset by an increase in Selling, general and administrative expenses. Foreign currency translation had approximately \$3.2 million in favorable impacts on operating profit for three months ended December 26, 2025, as compared to \$0.7 million in favorable impacts in the corresponding prior year period.

### **PA Consulting**

<i>(in thousands)</i>	<b>Three Months Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Revenue	\$ 354,433	\$ 306,748
Operating Profit	\$ 84,893	\$ 66,738

Revenues for the PA Consulting segment for the three months ended December 26, 2025 were \$354.4 million reflecting an increase of \$47.7 million, or 16% from \$306.7 million in the corresponding period last year. The increase in revenue was due primarily to growth in PA Consulting's public services businesses (through the public services and defence and security sectors). Foreign currency translation had approximately \$12.9 million in favorable impacts on revenues for the three months ended December 26, 2025, as compared to \$9.5 million in favorable impacts in the corresponding prior year period.

Operating profit for the segment for the three months ended was \$84.9 million, an increase of \$18.2 million, or 27% from \$66.7 million in the corresponding period last year. The year-over-year increase was mainly attributable to improved revenues as mentioned above, as well as favorable impacts from reduced Selling, general and administrative expenses.

### **Backlog Information**

Backlog represents revenue we expect to realize for work to be completed by our consolidated subsidiaries and our proportionate share of work to be performed by unconsolidated joint ventures. Because of variations in the nature, size, expected duration, funding commitments, and the scope of services required by our contracts, the amount and timing of when backlog will be recognized as revenues includes significant estimates and can vary greatly between individual contracts.



Consistent with industry practice, substantially all of our contracts are subject to cancellation or termination at the option of the client, including our U.S. government work. While management uses all information available to determine backlog, at any given time our backlog is subject to changes in the scope of services to be provided as well as increases or decreases in costs relating to the contracts included therein. Backlog is not necessarily an indicator of future revenues.

Because certain contracts (e.g., contracts relating to large engineering, procurement & construction projects as well as national government programs) can cause large increases to backlog in the fiscal period in which we recognize the award, and because many of our contracts require us to provide services that span over several fiscal quarters (and sometimes over fiscal years), we have presented our backlog on a year-over-year basis, rather than on a sequential, quarter-over-quarter basis.

The following table summarizes our backlog at December 26, 2025 and December 27, 2024 (in millions):

	December 26, 2025	December 27, 2024
Infrastructure & Advanced Facilities	\$ 25,902	\$ 21,484
PA Consulting	406	331
Total	<u>\$ 26,308</u>	<u>\$ 21,815</u>

The increase in backlog in I&AF from December 27, 2024 was predominantly driven by growth across Advanced Manufacturing, Life Sciences and Water markets.

The increase in backlog in PA Consulting from December 27, 2024 was primarily driven by organic year-over-year growth of the business.

Consolidated backlog differs from the Company's remaining performance obligations as defined by ASC 606 primarily because of contract change orders or new wins not yet processed and our national government contracts where our policy is to generally include in backlog the contract award, whether funded or unfunded excluding certain option periods while our remaining performance obligations represent a measure of the total dollar value of work to be performed on contracts awarded and in progress. Additionally, the Company does not include our proportionate share of backlog related to unconsolidated joint ventures in our remaining performance obligations.

#### Liquidity and Capital Resources

At December 26, 2025, our principal sources of liquidity consisted of \$1.55 billion in cash and cash equivalents and \$1.61 billion of available borrowing capacity under our \$2.25 billion revolving credit agreement (the "Revolving Credit Facility"). See Note 12- *Borrowings* for more information. We finance most of our operations and growth through cash generated by our operations.

Cash and cash equivalents at December 26, 2025 were \$1.55 billion, representing an increase of \$317.5 million from \$1.24 billion at September 26, 2025, the reasons for which are described below. The following table presents selected consolidated cash flow information of the Company for the respective periods shown below:

(In thousands)	For the Three Months Ended	
	December 26, 2025	December 27, 2024
Net cash provided by operating activities	\$ 380,760	\$ 107,456
Cash Flows from Investing Activities:		
Additions to property and equipment	(15,821)	(10,333)
Disposals of property and equipment and other assets	—	1,481
Capital contributions to equity investees, net of return of capital distributions	334	932
Net cash used for investing activities	(15,487)	(7,920)
Cash Flows from Financing Activities:		
Proceeds from long-term borrowings	719,000	589,000
Repayments of long-term borrowings	(474,000)	(221,000)
Repayments of short-term borrowings	—	(5,345)
Proceeds from issuances of common stock	7,741	7,984
Common stock repurchases	(252,082)	(201,626)
Taxes paid on vested restricted stock	(16,329)	(14,404)
Cash dividends to shareholders	(38,558)	(36,481)
Net dividends associated with noncontrolling interests	(5,218)	(2,245)
Repurchase of redeemable noncontrolling interests	(403)	(3,729)
Net cash (used for) provided by financing activities	(59,849)	112,154
Effect of Exchange Rate Changes	11,664	(58,180)
Net Increase in Cash and Cash Equivalents and Restricted Cash	317,088	153,510
Cash and Cash Equivalents, including Restricted Cash, at the Beginning of the Period	1,236,816	1,146,931
Cash and Cash Equivalents, including Restricted Cash, at the End of the Period	\$ 1,553,904	\$ 1,300,441

Our net cash flow provided by operations of \$380.8 million during the three months ended December 26, 2025 was favorable by \$273.3 million in comparison to the cash flow provided by operations of \$107.5 million in the corresponding prior year period. The increase in cash from operations is driven by stronger year-over-year working capital performance primarily attributable to Receivables and contract assets, net of contract liabilities which included a favorable cash timing item at the end of the quarter that will reverse in the second quarter of fiscal 2026, as well as Accounts Payable. Additionally, there were fewer year-over-year cash tax and Restructuring and Other Charges payments.

Our net cash used for investing activities during the three months ended December 26, 2025 was \$15.5 million, compared to cash used for investing activities of \$7.9 million in the corresponding prior year period due to higher levels of additions to plant, property and equipment in the current year.

Our net cash used for financing activities during the three months ended December 26, 2025 was \$59.8 million. This was driven by share repurchases of \$252.1 million, \$38.6 million in dividends to shareholders, and \$16.3 million in taxes paid on vested restricted stock, partly offset by net proceeds from borrowings of \$245.0 million. Net cash provided by financing activities in the corresponding prior year period was \$112.2 million, due primarily to net proceeds from borrowings of \$362.7 million, partly offset by share repurchases of \$201.6 million, \$36.5 million in dividends to shareholders, and \$14.4 million in taxes paid on vested restricted stock.

At December 26, 2025, the Company had approximately \$403.2 million in cash and cash equivalents held in the U.S. and \$1.15 billion held outside of the U.S. (primarily in the U.K., the Eurozone, Australia, India, Canada, and the Middle East region). Other than the tax cost of repatriating funds to the U.S., there are no material impediments to repatriating these funds to the U.S.

The Company had \$250.1 million in letters of credit outstanding at December 26, 2025. Of this amount, \$0.3 million was issued under the Revolving Credit Facility and \$249.8 million was issued under separate, committed and uncommitted letter-of-credit facilities.

Long-term debt as of December 26, 2025 increased by \$249.6 million compared to September 26, 2025 primarily due to an increased draw on the revolving credit facility of \$245.0 million (see Note 12- *Borrowings*) used to fund share buybacks, dividends and taxes paid on vested restricted stock.

On March 13, 2025, Jacobs completed the Equity-for-Debt Transaction (see Note 12- *Borrowings* for additional information), pursuant to which the Company extinguished \$311.5 million under the GBP 2021 Term Loan, in exchange for its approximately 19.5 million shares in Amentum. Additionally, as noted below, on March 27, 2025, the Company and its subsidiary, entered into the 2025 Term Loan Facility (as noted below), the proceeds of which were used to extinguish the remaining \$531.6 million under the GBP 2021 Term Loan contract. For more information, please refer to Note - 12 *Borrowings* and Note 14 - *Discontinued Operations*.

On March 27, 2025, the Company, as guarantor, and JEGI, as borrower, entered into a term loan agreement (the "2025 Term Loan Facility") with Bank of America, N.A., as administrative agent and sole lead arranger, and the lender party thereto. Under the 2025 Term Loan Facility, JEGI borrowed a \$200.0 million term loan and £410.0 million term loan for a term of two-years from the date of initial funding, maturing on March 26, 2027. See Note 12- *Borrowings* for additional information.

In connection with the Post-Closing Additional Merger Consideration relating to the Separation Transaction, the Company received approximately 7.3 million Amentum shares from the 9.7 million shares held in escrow. On April 30, 2025, the Company's Board of Directors determined to distribute the 7.3 million shares of Amentum's stock and declared an in kind dividend payable to Jacobs' shareholders of record as of May 16, 2025 which was distributed on a pro rata basis on May 30, 2025. Please refer to Note 14- *Discontinued Operations* for additional details.

On April 10, 2025, the Company collected \$70 million in receivables related to final settlement of the post-closing working capital adjustment from the distribution of the SpinCo Business, the proceeds of which were immediately utilized to pay down amounts owed under the Company's Revolving Credit Facility. Please refer to Note 14 - *Discontinued Operations* for additional details.

On February 6, 2023 the Company refinanced its Revolving Credit Facility, and on February 16, 2023, the Company issued the 5.90% Bonds in the aggregate principal amount of \$500.0 million. On August 18, 2023, the Company issued the 6.35% Bonds in the aggregate principal amount of \$600.0 million. See Note 12 - *Borrowings* for further discussion relating to the terms of the 5.90% Bonds, the 6.35% Bonds, and the Revolving Credit Facility following the issuances and refinancing.

On January 2, 2026, Jacobs entered into an Implementation Deed (the "Implementation Deed") with PA Consulting. Pursuant to the Implementation Deed and certain related agreements, and subject to the terms and conditions thereof, Jacobs will acquire from shareholders of PA Consulting all of the remaining issued share capital of PA Consulting ("PA Shares") owned by the PA Consulting shareholders other than Jacobs and its affiliates. The Company will acquire the PA Shares for an aggregate initial consideration of approximately £1.216 billion to be paid through a combination of cash and new shares of Jacobs' common stock, par value \$1.00 per share ("Company Common Stock"), with the number of shares of Company Common Stock set at 20% of the aggregate initial consideration, net of certain PA Consulting shareholder expenses and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, and issued at a price of £100.20 per share, as set forth in the Implementation Deed. The initial consideration is subject to adjustment in accordance with the terms of the Implementation Deed. Assuming the transaction closes, on the second anniversary of the effective date as defined under the terms of the Implementation Deed, the Company will pay an additional £75 million in shares of Company Common Stock, cash or a combination thereof, as determined by the Company in its sole discretion (the transactions described in this paragraph, collectively, the "PA Consulting Transaction"). The completion of the PA Consulting Transaction is subject to the satisfaction or waiver of certain closing conditions, including approvals by the PA Consulting shareholders, the High Court of Justice in England and Wales, the UK Secretary of State and the Danish Business Authority, and the consummation of certain related transactions. The PA Consulting Transaction is expected to close in the second quarter of fiscal 2026.

The upfront consideration, net of certain transaction expenses payable by the PA Consulting shareholders and after making payments with respect to certain PA Shares which the Company has agreed to acquire for 100% cash, will be paid 80% in cash and 20% in Jacobs' shares. As discussed above, the PA Consulting Transaction also includes deferred consideration of £75 million which is payable in Jacobs' shares as valued on the two-year anniversary following closing, cash, or a combination thereof, at Jacobs' election. Jacobs intends to fund the cash portion of the upfront consideration through a combination of cash-on-hand and existing and incremental debt facilities.

We believe we have adequate liquidity and capital resources to fund our projected cash requirements for acquisitions including the PA Consulting Transaction as well as financing activities such as debt servicing, share buybacks and dividends for the next twelve months based on the liquidity provided by our cash and cash equivalents on hand, our borrowing capacity and our continuing cash generated from operations.

We were in compliance with all of our debt covenants at December 26, 2025.

## Supplemental Obligor Group Financial Information

On February 16, 2023, Jacobs Engineering Group Inc., a wholly-owned subsidiary of Jacobs Solutions Inc. (together, the "Obligor Group"), completed an offering of \$500.0 million aggregate principal amount of 5.90% Bonds, due 2033 and on August 18, 2023, completed an offering of \$600.0 million aggregate principal amount of 6.35% Bonds, due 2028 (collectively the "Bonds"). The Bonds are fully and unconditionally guaranteed by the Company (the "Guarantees"). The Bonds and the respective Guarantees were offered pursuant to prospectus supplements, dated February 13, 2023 and August 15, 2023, respectively, to the prospectus dated February 6, 2023, that forms a part of the Company and JEGI's automatic shelf registration statement on Form S-3ASR (File Nos. 333-269605 and 333-269605-01) previously filed with the SEC.

In accordance with SEC Regulation S-X Rule 13-01, set forth below is the summarized financial information for the Obligor Group on a combined basis after elimination of (i) intercompany transactions and balances between Jacobs and JEGI and (ii) equity in the earnings from and investments in all other subsidiaries of the Company that do not guarantee the registered securities of either Jacobs or JEGI. This summarized financial information (in thousands) has been prepared and presented pursuant to Regulation S-X Rule 13-01, "Financial Disclosures about Guarantors and Issuers of Guaranteed Securities" and is not intended to present the financial position or results of operations of the Obligor Group in accordance with U.S. GAAP.

<i>(in thousands)</i>	Three Months Ended December 26, 2025	
<b>Summarized Statement of Earnings Data</b>		
Revenue	\$	1,045,714
Direct Costs	\$	879,719
Selling, General and Administrative Expenses	\$	103,892
Net loss attributable to Guarantor Subsidiaries from continuing operations	\$	29,637
Noncontrolling interests	\$	(863)

(in thousands)	December 26, 2025		September 26, 2025	
Summarized Balance Sheet Data				
Current assets, less receivables from Non-Guarantor Subsidiaries	\$	1,178,586	\$	938,319
Current receivables from Non-Guarantor Subsidiaries	\$	601,844	\$	749,475
Noncurrent assets, less noncurrent receivables from Non-Guarantor Subsidiaries	\$	625,406	\$	642,464
Noncurrent receivables from Non-Guarantor Subsidiaries	\$	513,760	\$	563,682
Current liabilities	\$	1,059,114	\$	1,006,916
Long-term Debt	\$	2,486,022	\$	2,236,456
Other Noncurrent liabilities, less amounts payable to Non-Guarantor Subsidiaries	\$	253,310	\$	250,106
Noncurrent liabilities to Non-Guarantor Subsidiaries	\$	1,083,994	\$	1,110,155
Noncontrolling interests	\$	8	\$	5
Accumulated deficit	\$	(1,962,852)	\$	(1,709,698)

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

We do not enter into derivative financial instruments for trading, speculation or other similar purposes that would expose the Company to market risk. In the normal course of business, our results of operations are exposed to risks associated with fluctuations in interest rates and currency exchange rates.

#### **Interest Rate Risk**

Please see the Note 12- *Borrowings* in Notes to Consolidated Financial Statements appearing under Part I, *Item 1* of this Quarterly Report on Form 10-Q, which is incorporated herein by reference, for a discussion of the Revolving Credit Facility, Term Loan Facility and Note Purchase Agreement.

Our Revolving Credit Facility, 2025 Term Loan Facility and certain other debt obligations are subject to variable rate interest which could be adversely affected by an increase in interest rates. As of December 26, 2025, we had an aggregate of \$1.39 billion in outstanding borrowings under our Revolving Credit Facility and 2025 Term Loan Facility. Interest on amounts borrowed under these agreements is subject to adjustment based on the Company's Consolidated Leverage Ratio (as defined in the credit agreements governing the Revolving Credit Facility and the 2025 Term Loan Facility). Depending on the Company's Consolidated Leverage Ratio, borrowings denominated in U.S. dollars under the Revolving Credit Facility bear interest at a SOFR rate plus a margin of between 0.975% and 1.725% or a base rate plus a margin of between 0.0% and 0.625% including applicable margins while borrowings denominated in British pounds under these respective facilities bear interest at an adjusted SONIA rate plus a margin of between 0.908% and 1.658%. Borrowings under the 2025 Term Loan Facility will bear interest at either a SONIA rate or term SOFR rate plus a margin of between 0.975% and 1.60% or a base rate plus a margin of between 0.0% and 0.50%. Additionally, our Revolving Credit Facility and our 5.90% Bonds due 2033 have interest rates subject to potential increases relating to certain ESG metrics as stipulated in the related agreements and as discussed in Note 12- *Borrowings*.

However, as discussed in Note 17- *Commitments and Contingencies and Derivative Financial Instruments*, we are party to a swap agreement with a notional value of \$200.0 million to convert the variable rate interest based liabilities associated with a corresponding amount of our debt into fixed interest rate liabilities, leaving \$1.19 billion in principal amount subject to variable interest rate risk.

For the three months ended December 26, 2025, our weighted average floating rate borrowings that are subject to floating rate exposure were approximately \$1.17 billion. If floating interest rates had increased by 1.00%, our interest expense for the three months ended December 26, 2025 would have increased by approximately \$2.9 million.

#### **Foreign Currency Risk**

In situations where the Company incurs costs in currencies other than our functional currency, we sometimes enter into foreign exchange contracts to limit our exposure to fluctuating foreign currencies. We follow the provisions of ASC 815, *Derivatives and Hedging* in accounting for our derivative contracts. The Company has \$439.8 million in notional value of exchange rate sensitive instruments at December 26, 2025. In addition, on January 5, 2026, in connection with the PA Consulting Transaction, the Company entered into a foreign exchange contract with a notional value of \$1.31 billion. See Note 17- *Commitments and Contingencies and Derivative Financial Instruments* for discussion.

**Item 4. Controls and Procedures.****Evaluation of Disclosure Controls and Procedures**

Disclosure controls and procedures are those controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act of 1934, as amended (the "Exchange Act") are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), to allow timely decisions regarding required disclosure.

The Company's management, with the participation of its Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), evaluated the effectiveness of the Company's disclosure controls and procedures as defined by Rule 13a-15(e) of the Exchange Act defined above, as of December 26, 2025, the end of the period covered by this Quarterly Report on Form 10-Q (the "Evaluation Date"). Based on that evaluation, the Company's management, with the participation of the Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer) concluded that the Company's disclosure controls and procedures, as of the Evaluation Date, were effective to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to the Company's management, including the Company's Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), as appropriate to allow timely decisions regarding required disclosure.

**Changes in Internal Control Over Financial Reporting**

There were no changes to our internal control over financial reporting which were identified in connection with the evaluation required by paragraph (d) of Rules 13a-15 and 15d-15 under the Exchange Act during the quarter ended December 26, 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II - OTHER INFORMATION

### Item 1. Legal Proceedings.

The information required by this Item 1 is included in Note 17- *Commitments and Contingencies and Derivative Financial Instruments* included in the Notes to Consolidated Financial Statements appearing under Part I, Item 1 of this Quarterly Report on Form 10-Q, which is incorporated herein by reference.

### Item 1A. Risk Factors.

Please refer to Item 1A- *Risk Factors* in our 2025 Form 10-K, which is incorporated herein by reference, for a discussion of some of the factors that have affected our business, financial condition, and results of operations in the past and which could affect us in the future. There have been no material changes to those risk factors, except for the information disclosed elsewhere in this Quarterly Report on Form 10-Q that provides factual updates to those risk factors. Before making an investment decision with respect to our common stock, you should carefully consider those risk factors, as well as the financial and business disclosures contained in this Quarterly Report on Form 10-Q and our other current and periodic reports filed with the SEC.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

There were no sales of unregistered securities during the first fiscal quarter of 2026.

#### Share Repurchases

On January 30, 2025, the Company's Board of Directors authorized an incremental share repurchase program of up to \$1.5 billion of the Company's common stock, to expire on January 30, 2028 (the "2025 Repurchase Authorization"). At December 26, 2025, the Company had \$966.2 million remaining under the 2025 Repurchase Authorization.

An aggregate summary of repurchases of the Company's common stock made during the first quarter of fiscal 2026 under the 2025 Share Repurchase Authorization follows:

Period	Total Number of Shares Purchased	Average Price Paid Per Share (1)	Total Number of Shares Purchased under the 2025 Repurchase Authorizations	Approximate Dollar Value of Shares that May Yet Be Purchased Under the 2025 Repurchase Authorizations
September 27, 2025 - October 24, 2025	227,723	\$155.84	227,723	\$1,182,796,700
October 25, 2025 - November 21, 2025	346,019	\$149.10	346,019	\$1,131,205,107
November 22, 2025 - December 26, 2025	1,200,850	\$137.40	1,200,850	\$966,203,796
Total	<u>1,774,592</u>		<u>1,774,592</u>	

(1) Includes commissions paid and excise tax due under the Inflation Reduction Act of 2022 and calculated at the average price per share.

Our share repurchase program does not obligate the Company to purchase any shares. Share repurchases may be executed through various means including, without limitation, accelerated share repurchases, open market transactions, privately negotiated transactions, purchases pursuant to Rule 10b5-1 plans or otherwise. The authorization for the share repurchase programs may be terminated, increased or decreased by the Company's Board of Directors in its discretion at any time. The timing, amount and manner of share repurchases may depend upon market conditions and economic circumstances, availability of investment opportunities, the availability and costs of financing, currency fluctuations, the market price of the Company's common stock, other uses of capital and other factors.



**Item 3. Defaults Upon Senior Securities.**

None.

**Item 4. Mine Safety Disclosure.**

None.

**Item 5. Other Information.**

During the period covered by this Quarterly Report on Form 10-Q, none of our officers or directors adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act or any "non-Rule 10b5-1 trading arrangement" as defined in Item 408(c) of Regulation S-K.

**Item 6. Exhibits.**

- 2.1 [Agreement and Plan of Merger, dated November 20, 2023, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on November 21, 2023 and incorporated herein by reference.](#)
- 2.2 [Amendment to Agreement and Plan of Merger, dated August 26, 2024, by and among Jacobs Solutions Inc., Amazon Holdco Inc., Amentum Parent Holdings LLC and Amentum Joint Venture LP. Filed as Exhibit 2.5 to the Registrant's fiscal 2024 Annual Report on Form 10-K and incorporated herein by reference.](#)
- 2.3\* [Implementation Deed, dated as of January 2, 2026, by and among PA Consulting Group Limited, Jacobs UK Holdings Limited, Jacobs Solutions Inc. and the persons set out in Schedule 1 thereto. Filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K on January 5, 2026 and incorporated herein by reference.](#)
- 3.1 [Restated Certificate of Incorporation of Jacobs Solutions Inc. Filed as Exhibit 3.2 to the Registrant's Current Report on Form 8-K on February 3, 2025 and incorporated herein by reference.](#)
- 3.2 [Amended and Restated Bylaws of Jacobs Solutions Inc., dated as of July 31, 2025. Filed as Exhibit 3.2 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2025 and incorporated herein by reference.](#)
- 10.1#† [Form of Restricted Stock Unit Agreement \(Time-Based Vesting\) \(Annual Grant\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.2#† [Form of Restricted Stock Unit Agreement \(Time-Based Vesting\) \(LPP\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.3#† [Form of Restricted Stock Unit Agreement \(Performance Shares – Earnings Per Share \(ELT\)\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 10.4#† [Form of Restricted Stock Unit Agreement \(Performance Shares – ROIC \(ELT\)\) \(awarded pursuant to Jacobs' Stock Incentive Plan\).](#)
- 22.1 [Subsidiary Issuers of Guaranteed Securities. Filed as Exhibit 22.1 to the Registrant's Quarterly Report on Form 10-Q for the third quarter of fiscal 2024 and incorporated herein by reference.](#)
- 31.1† [Certification of Chief Executive Officer pursuant to Rule 13a-14\(a\) under the Securities Exchange Act of 1934.](#)
- 31.2† [Certification of Chief Financial Officer pursuant to Rule 13a-14\(a\) under the Securities Exchange Act of 1934.](#)
- 32.1† [Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 32.2† [Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 101 The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended December 26, 2025, formatted in Inline XBRL: (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Earnings, (iii) Consolidated Statements of Comprehensive Income (Loss), (iv) Consolidated Statements of Stockholders' Equity, (v) Consolidated Statements of Cash Flows and (vi) Notes to Consolidated Financial Statements, tagged as blocks of text and including detailed tags.
- 104 The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 (formatted as Inline XBRL and contained in Exhibit 101).

---

Filed herewith

Portions of this exhibit (indicated by "[\*\*\*]") have been omitted as the registrant has determined that (i) the omitted information is not material and (ii) the omitted information is the type that the registrant treats as private or confidential.  
Management contract or compensatory plan or arrangement

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

JACOBS SOLUTIONS INC.

By: /s/ Venk Nathamuni  
Venk Nathamuni  
Chief Financial Officer  
(Principal Financial Officer)

Date: February 3, 2026

**JACOBS SOLUTIONS INC.  
FORM OF RESTRICTED STOCK UNIT AGREEMENT**

This Agreement is executed as of \_\_\_\_\_ by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and \_\_\_\_\_ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

**1. Restricted Stock Units**

Pursuant to the Plan, and in consideration for services rendered and to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The number of Restricted Stock Units Employee is eligible to earn under this Agreement is \_\_\_\_\_. Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan.

**2. Vesting, Distribution**

(a) The Award shall not be vested as of the Award Date and shall be forfeitable unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The Restricted Stock Units issued hereby shall be subject to the restrictions on transfer as set forth in this Agreement (referred to as the “Forfeiture Restrictions”). The provisions of the Plan relating to the restrictions on transfers of Restricted Stock Units, including all amendments, revisions and modifications thereto as may hereafter be adopted, are hereby incorporated in this Agreement as if set forth in full herein. Unless and until the Forfeiture Restrictions have lapsed, the Restricted Stock Units shall be unvested and subject to forfeiture hereunder.

(c) In the event Employee ceases to be an employee of the Company or any of its Related Companies for any reason other than as a result of death or Disability, Employee shall, for no consideration, forfeit and surrender to the Company the Restricted Stock Units that are subject to the Forfeiture Restrictions effected as of the date Employee’s employment with the Company or Related Company terminates. Schedule B of the Plan, which is incorporated herein by this reference, establishes the effects on this Award of other changes to (i) Employee’s employment status with the Company or Related Company; (ii) Employee’s employer; and (iii) the Company’s ownership interest in Employee’s employer. The foregoing notwithstanding, in the event of Employee’s termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units

awarded under this Agreement shall continue to vest for a nine (9) month period following the date of Employee's termination.

(d) After the Award Date, the Restricted Stock Units will become twenty-five percent (25%) vested on the first anniversary of the Award Date, twenty-five percent (25%) vested on the second anniversary of the Award Date, twenty-five percent (25%) vested on the third anniversary of the Award Date and the remaining twenty-five percent (25%) vested on the fourth anniversary of the Award Date (collectively referred to as "Vested Units") (each vesting of Restricted Stock Units is a "Maturity Date"), provided that Employee remains continuously employed by the Company or Related Company through such Maturity Date.

(e) Except as set forth in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been vested pursuant to this Section 2.

(f) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan). Settlement will occur as soon as practicable following passage of each Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof) but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). No fractional shares shall be issued pursuant to this Agreement.

(g) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(g) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

### 3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively "Section 409A") or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to

---

the Plan and/or this Agreement, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute “non-qualified deferred compensation” subject to Section 409A and is payable to Employee by reason of Employee’s termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a “separation from service” as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a “specified employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in the next sentence, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock represented by the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares and only with respect to voting rights, rights to receive dividends and other matters occurring after the date of issuance. Each Restricted Stock Unit that vests solely on the passage of time (“Time-Based RSU”) shall entitle Employee to a “Dividend Equivalent Right,” to the extent the Company pays an ordinary cash dividend with respect to its outstanding Jacobs Common Stock while the Time-Based RSU remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company. Except as set forth in this Section 4, in the event delivery of the underlying share of Common Stock in respect of a Vested Unit has been deferred pursuant to an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan, as amended (the “EDP”), any Dividend Equivalent Right (1) will be subject to the same vesting, payment and other terms and conditions as the Time-Based RSU to which it relates and (2) that vests will be paid to Employee in cash at the same time the underlying share of Jacobs Common Stock is delivered to Employee. Employee will not be credited with Dividend Equivalent Rights with respect to any Time-Based RSU that, as of the record date for the relevant dividend, is no longer outstanding for any reason (e.g., because it has been settled in Jacobs Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to Time-Based RSUs that terminate without vesting.

Notwithstanding the foregoing, in the event delivery of the underlying share of Common Stock in respect of a Vested Unit has been deferred pursuant to an EDP Deferral Election, (1) Dividend Equivalent Rights accrued with respect to such Vested Unit while the Time-Based RSU was outstanding (i.e., from the Award Date through the Maturity Date) will be paid to Employee in cash on the Maturity Date and (2) except as otherwise provided under the terms of the EDP or

---

EDP Deferral Election, if applicable, Dividend Equivalent Rights accrued with respect to Vested Units on or after the date on which such Vested Unit is deferred and while such Vested Units remains outstanding will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award.

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, that the Plan is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
  - (b) The Award of the Restricted Stock Unit is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
  - (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
  - (d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company or any Related Company and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);
  - (e) The Restricted Stock Unit and the shares of Jacobs Common Stock subject to the Restricted Stock Unit, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
  - (f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Unit for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award of the Restricted Stock Unit to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed
-

irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee, including, but not limited to, Employee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the

---



Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company).

The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence. In the event Employee is permitted a leave of absence during the term of this Agreement, the Committee may, in its sole and absolute discretion, extend the time periods during which Restricted Stock Units are subject to Forfeiture Restrictions as set forth in Section 2, above, to include the period of time Employee is on the leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

---

9. Terms and Conditions Applicable to PRC Nationals Only.

(a) If Employee is a national of the Peoples' Republic of China ("PRC"), the Award and vesting of Restricted Stock Units is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") to permit the operation of the Plan and the participation of PRC nationals employed by the Company or a Related Company, as determined by the Company in its sole discretion.

(b) Employee agrees to hold the Jacobs Common Stock received upon settlement of the Restricted Stock Units with the Company's broker or any other agent designated by the Company until the Jacobs Common Stock is sold.

(c) Employee understands and agrees that, due to exchange control laws in the PRC, Employee will be required to immediately repatriate the proceeds from any sale of Jacobs Common Stock and any dividends received in relation to the Jacobs Common Stock to the PRC. Employee further understands that the repatriation of such amounts may need to be effected through a special exchange control account established by the Company or the Related Company in the PRC, and Employee hereby consents and agrees that all amounts derived from the Restricted Stock Units awarded under the Plan may be transferred to such special account prior to being delivered to Employee's personal account. Further, to the extent required to comply with any foreign exchange rules, regulations or agreements with governmental authorities, Employee specifically authorizes the Company, the Related Company that employs Employee, the administrator or their respective agents, to sell the Jacobs Common Stock acquired under the Plan, following the termination of Employee's employment or service or at some other time determined by the Company or the administrator, including immediately following settlement of the Restricted Stock Units, and to repatriate the sale proceeds in such manner as may be designated by the Company or the administrator.

10. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

11. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the

---

Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

12. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee: (a) agrees to the terms and conditions of this Agreement; (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto; and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee, or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

**JACOBS SOLUTIONS INC.**

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada  
Chief Executive Officer

**JACOBS SOLUTIONS INC.  
FORM OF RESTRICTED STOCK UNIT AGREEMENT**

This Agreement is executed as of \_\_\_\_\_ by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and \_\_\_\_\_ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

1. Restricted Stock Units

Pursuant to the Plan, and in consideration for services rendered and to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The number of Restricted Stock Units Employee is eligible to earn under this Agreement is \_\_\_\_\_. Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan.

2. Vesting, Distribution

(a) The Award shall not be vested as of the Award Date and shall be forfeitable unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The Restricted Stock Units issued hereby shall be subject to the restrictions on transfer as set forth in this Agreement (referred to as the “Forfeiture Restrictions”). The provisions of the Plan relating to the restrictions on transfers of Restricted Stock Units, including all amendments, revisions and modifications thereto as may hereafter be adopted, are hereby incorporated in this Agreement as if set forth in full herein. Unless and until the Forfeiture Restrictions have lapsed, the Restricted Stock Units shall be unvested and subject to forfeiture hereunder.

(c) In the event Employee ceases to be an employee of the Company or any of its Related Companies for any reason other than as a result of an involuntary termination without Cause, or by Retirement, or by death or Disability, Employee shall, for no consideration, forfeit and surrender to the Company the Restricted Stock Units that are subject to the Forfeiture Restrictions effected as of the date Employee’s employment with the Company or Related Company terminates. Schedule B of the Plan, which is incorporated herein by this reference, establishes the effects on this Award of other changes to (i) the Employee’s employment status with the Company or Related Company; (ii) Employee’s employer; and (iii) the Company’s ownership interest in Employee’s employer. Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, if Employee’s employment with the Company or any Related Company is terminated (a) involuntarily without Cause or (b) due to Retirement, death or Disability, the Restricted Stock Units will become immediately 100% vested upon the last day of employment or date of death or disability.

(d) After the Award Date, the Restricted Stock Units will become one hundred percent (100%) vested on the first anniversary of the Award Date (collectively referred to as “Vested Units”) (the vesting of Restricted Stock Units is a “Maturity Date”), provided that Employee remains continuously employed by the Company or Related Company through such Maturity Date.

(e) Except as set forth in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been vested pursuant to this Section 2.

(f) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan). Settlement will occur as soon as practicable following passage of each Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof) but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). No fractional shares shall be issued pursuant to this Agreement.

(g) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee’s legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(g) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company’s trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of “non-qualified deferred compensation” within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively “Section 409A”) or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute “non-qualified deferred

---

compensation” subject to Section 409A and is payable to Employee by reason of Employee’s termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a “separation from service” as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a “specified employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in the next sentence, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock represented by the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares and only with respect to voting rights, rights to receive dividends and other matters occurring after the date of issuance. Each Restricted Stock Unit that vests solely on the passage of time (“Time-Based RSU”) shall entitle the Employee to a “Dividend Equivalent Right,” to the extent the Company pays an ordinary cash dividend with respect to its outstanding Jacobs Common Stock while the Time-Based RSU remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company. Any Dividend Equivalent Right (1) will be subject to the same vesting, payment and other terms and conditions as the Time-Based RSU to which it relates and (2) that vests will be paid to Employee in cash at the same time the underlying share of Jacobs Common Stock is delivered to Employee. Employee will not be credited with Dividend Equivalent Rights with respect to any Time-Based RSU that, as of the record date for the relevant dividend, is no longer outstanding for any reason (e.g., because it has been settled in Jacobs Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to Time-Based RSUs that terminate without vesting.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

5. Nature of Award.

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, that the Plan is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

---

(b) The Award of the Restricted Stock Unit is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;

(c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;

(d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company or any Related Company and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);

(e) The Restricted Stock Unit and the shares of Jacobs Common Stock subject to the Restricted Stock Unit, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Unit for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award of the Restricted Stock Unit to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Restrictive Covenants, Repayment Obligations and Injunctive Relief

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee acknowledges and agrees that Jacobs will be providing Employee with Jacobs' confidential, highly sensitive, proprietary, and/or trade secret information, including, but not limited to, in the very competitive consulting, engineering/advanced engineering, design, construction, construction management, project and program management, technology solutions, government and municipal services, and/or intelligence, cyber, cybersecurity and counterterrorism services industries in the building and infrastructure, advance facilities, transportation, water, waste water, aerospace, nuclear, and/or technology sectors in which the Company does business. In this regard, Employee also acknowledges and recognizes that Jacobs will be placing Employee in a position or in positions of trust with respect to building Jacobs' business goodwill on a global basis, and with respect to learning Jacobs' global business information of a highly sensitive, confidential, proprietary, and/or trade secret nature, including but not limited to, names and duties of key personnel, non-public business and growth/expansion plans, organizational restructuring, business and functional strategies,

---

proprietary training materials, marketing and business development initiatives and prospects, financial results and forecasts, mitigation strategies, bidding information, cost and charging rates and their make-up and structure, customer lists, and profit and operating margins (collectively, "Sensitive Information"). Employee further acknowledges and agrees that the restrictive covenants in this Section 6 and its Subsections are reasonable as to scope and duration, and are necessary to protect Jacobs' global business goodwill and Sensitive Information that Employee will receive, and will have access to, during Employee's employment with Jacobs. Employee agrees that the restrictive covenants do not impose a greater restraint than is necessary to protect Jacobs' goodwill and business interests. Accordingly, in accepting the Award, Employee acknowledges, understands and agrees that:

(a) While employed with Jacobs, and following Employee's termination of employment with Jacobs for any reason, Employee shall not perform work for any company or third party on any proposals, bids, statements of qualifications, or other business development tasks (collectively, "Proposals") that are open as of Employee's termination of employment date and not yet awarded as of such date that Jacobs is (i) exploring, pursuing and/or bidding upon (collectively, "Open Pursuits") and (ii) about which Employee learned or had knowledge of Jacobs', its clients' and/or its business affiliates' Sensitive Information or other confidential, proprietary and trade secret information. Employee agrees not to work, directly or indirectly, on any such Open Pursuits for any company or third party since it would not be possible for Employee to assist such company or third party in submitting any Proposals or refining offers on the same Open Pursuits without using and inevitably disclosing Jacobs', its clients' and/or its business affiliates' Sensitive Information or other confidential, proprietary and trade secret information in Employee's possession.

(b) All Sensitive Information and rights relating thereto shall be and remain the sole and exclusive property of Jacobs. While in the employ of Jacobs and at all times thereafter, Employee will not, without the express prior written consent of Jacobs, directly or indirectly, communicate or divulge to, or use (or permit others to communicate, divulge or use) Sensitive Information for Employee's personal benefit or for the benefit of any person, firm, partnership, entity or corporation not authorized by Jacobs. Employee will not use Sensitive Information in any way or in any capacity other than as an employee of Jacobs to further the interests of Jacobs. Employee also promises to take all reasonable steps to protect and maintain the confidentiality of Jacobs' Sensitive Information, including by adhering to the Company Code of Conduct, policies, and training pertaining to the protection of Company proprietary and trade secret information. In this regard, Employee agrees not to download, copy or transfer Sensitive Information (including to unauthorized external devices, such as a personal hard drive or thumb drive), and further agrees not to undertake any conduct that sabotages the Company's business and/or IT systems or which is intended to avoid or which has the effect of avoiding Company IT security and IT security protocols that pertain to the protection of Sensitive Information. Notwithstanding the foregoing and subject to Employee's rights set forth below in this Section 6(b), Employee may disclose or use such Sensitive Information only to the extent that disclosure or use thereof is required (i) in the course of Employee's employment with Jacobs and consistent with the promotion of its best interests, or (ii) by a court or other governmental agency of competent jurisdiction, provided that Employee promptly notifies Jacobs' Legal Department and cooperates fully with Jacobs in obtaining any available protective order or the equivalent thereof prior to the disclosure of such information; provided, further that any Sensitive Information shall continue to be subject to this Agreement for other purposes to the extent it is subject to a protective order or the equivalent. Nothing herein or in any other agreement between Employee and Jacobs shall (i) restrict or prohibit Employee (or Employee's attorney) from initiating communications directly

---



with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority or a governmental agency or entity, including the Securities and Exchange Commission, or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation; or (ii) preclude Employee from disclosing or discussing information lawfully acquired about wages, hours or other terms and conditions of employment if used by for purposes protected by Section 7 of the National Labor Relations Act such as joining or forming a union, engaging in collective bargaining, or engaging in other concerted activity for the mutual aid or protection of employees. In addition, it is understood that Employee shall not need permission to partake in such protected actions and Employee is not required to notify the Company of a request for information from any governmental entity or self-regulatory authority that is not directed to the Company or of the Employee's decision to file a charge or complaint with or participate in an investigation conducted by any governmental entity or self-regulatory authority. Notwithstanding the foregoing, Employee recognizes that, in connection with any such activity, Employee must inform such authority that the information Employee is providing is confidential. Despite the foregoing, Employee is not permitted to reveal to any third party, including any governmental or self-regulatory authority, information Employee came to learn during Employee's service to Jacobs that is protected from disclosure by any applicable privilege, including but not limited to the attorney-client privilege or attorney work product doctrine. Jacobs does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information. For the avoidance of doubt, nothing herein shall be construed to prevent or limit Employee from recovering a bounty or award for providing information to any governmental authority concerning any suspected violation of law. Furthermore, Employee is hereby notified that the immunity provisions in Section 1833 of title 18 of the United States Code provide that an individual cannot be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made (1) in confidence to federal, state or local government officials, either directly or indirectly, or to an attorney, and is solely for the purpose of reporting or investigating a suspected violation of the law, (2) under seal in a complaint or other document filed in a lawsuit or other proceeding, or (3) to Employee's attorney in connection with a lawsuit for retaliation for reporting a suspected violation of law (and the trade secret may be used in the court proceedings for such lawsuit) as long as any document containing the trade secret is filed under seal and the trade secret is not disclosed except pursuant to court order.

(c) In the event Employee breaches Subsection 6(a) and/or 6(b) of this Agreement, in addition to and without limiting any other right or remedy that Jacobs may have, including Jacobs' right to obtain injunctive relief pursuant to Subsection 6(g), below, an award of monetary damages, and/or any other form of remedy, Jacobs shall be entitled to receive from Employee all Common Stock that vested under this Agreement during the period beginning twelve (12) months prior to Employee's termination date. If Employee has sold, transferred, or otherwise disposed of such vested Common Stock, Jacobs shall be entitled to receive from Employee the full value of such Common Stock on the date of sale, transfer, or other disposition (less any taxes withheld at the time of vesting and any taxes withheld or otherwise paid by Employee with respect to the sale, transfer or other disposition).

(d) Upon termination of Employee's employment with the Company, Employee agrees to promptly return to the Company all property, keys, notes, memoranda, writings, lists, files, reports, customer lists, correspondence, tapes, disks, cards, surveys, maps, logs, machines, technical data and any other tangible product or document which has been produced by, received by or otherwise submitted to Employee during or prior to Employee's employment with the

Company, and any copies thereof in Employee's (or capable of being reduced to Employee's) possession, custody or control.

(e) Unless otherwise prohibited by law in the state/province/country in which the Employee resides, during Employee's employment with Jacobs and for a period of one (1) year following Employee's termination of employment date, Employee shall not, either directly or indirectly, for Employee or on behalf of any third party, solicit, induce, recruit, or cause another person in the employ of Jacobs to terminate their employment for the purpose of joining, associating or becoming employed with any Competitor. Competitor for purposes of this Subsection means the very competitive consulting, engineering/advanced engineering, design, construction, construction management, project and program management, technology solutions, government and municipal services, and/or intelligence, cyber, cybersecurity and counterterrorism services industries in the building and infrastructure, advance facilities, transportation, water, waste water, aerospace, nuclear, and/or technology sectors in which the Company does business.

(f) Unless otherwise prohibited by law in the state/province/country in which the Employee resides, during Employee's employment with Jacobs and for a period of one (1) year following Employee's termination of employment date, Employee shall not, either directly or indirectly, for Employee or on behalf of any third party, solicit, induce, recruit, encourage or otherwise endeavor to cause or attempt to cause any client, vendor or contractor of Jacobs to modify, alter and/or terminate its relationship with Jacobs. This Subsection will not apply to Employees based out of any jurisdiction which by applicable law prohibits non-solicitation agreements of the type set out in this Subsection.

(g) By accepting this Agreement, Employee hereby acknowledges: (i) that the Company will suffer irreparable harm if Employee breaches Employee's obligations under this Agreement; and (ii) that monetary damages will be inadequate to compensate the Company for such a breach. Therefore, Employee agrees, acknowledges and understands that if Employee breaches any of the restrictive convention provisions in this Section 6 and/or its Subsections, then the Company shall be entitled to injunctive relief, in addition to any other remedies at law or equity, to enforce such provisions.

(h) In the event of a breach by Employee of any of the restrictive covenant provisions in Section 6 and its Subsections, Employee agrees that the restricted period applicable to the restricted covenant provision being breached shall be automatically extended for a period equal to the breaching period.

(i) The restrictive covenant provisions in Section 6 and its Subsections are material and important terms of this Agreement, and therefore Employee further agrees that should all or any part or application of the restrictive covenant provisions be held or found invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between Employee and the Company, Jacobs shall be entitled to receive from Employee all Common Stock that vested under this Agreement during the period beginning twenty-four (24) months prior to Employee's termination date. If Employee has sold, transferred, or otherwise disposed of such vested Common Stock, Jacobs shall be entitled to receive from Employee the full value of such Common Stock on the date of sale, transfer, or other disposition (less any taxes withheld at the time of vesting and any taxes withheld or otherwise paid by Employee with respect to the sale, transfer or other disposition).

(j) In case any one or more of the restrictive covenant provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this

---

Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement. Additionally, if any one or more of the restrictive covenant provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, scope, activity, or subject, it shall be construed or reformed by limiting and reducing it so as to be enforceable to the extent compatible with the applicable law.

7. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee, including, but not limited to, Employee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal data as described in this Agreement and any other Award materials by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan.

8. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by

---

reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

9. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company).

The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence. In the event Employee is permitted a leave of absence during the term of this Agreement, the Committee may, in its sole and absolute discretion, extend the time periods during which Restricted Stock Units are subject to Forfeiture Restrictions as set forth in Section 2, above, to include the period of time Employee is on the leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

---

10. Terms and Conditions Applicable to PRC Nationals Only.

(a) If Employee is a national of the Peoples' Republic of China ("PRC"), the Award and vesting of Restricted Stock Units is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") to permit the operation of the Plan and the participation of PRC nationals employed by the Company or a Related Company, as determined by the Company in its sole discretion.

(b) Employee agrees to hold the Jacobs Common Stock received upon settlement of the Restricted Stock Units with the Company's broker or any other agent designated by the Company until the Jacobs Common Stock is sold.

(c) Employee understands and agrees that, due to exchange control laws in the PRC, Employee will be required to immediately repatriate the proceeds from any sale of Jacobs Common Stock and any dividends received in relation to the Jacobs Common Stock to the PRC. Employee further understands that the repatriation of such amounts may need to be effected through a special exchange control account established by the Company or the Related Company in the PRC, and Employee hereby consents and agrees that all amounts derived from the Restricted Stock Units awarded under the Plan may be transferred to such special account prior to being delivered to Employee's personal account. Further, to the extent required to comply with any foreign exchange rules, regulations or agreements with governmental authorities, Employee specifically authorizes the Company, the Related Company that employs Employee, the administrator or their respective agents, to sell the Jacobs Common Stock acquired under the Plan, following the termination of Employee's employment or service or at some other time determined by the Company or the administrator, including immediately following settlement of the Restricted Stock Units, and to repatriate the sale proceeds in such manner as may be designated by the Company or the administrator.

11. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

12. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of any clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body, including any clawback or forfeiture provisions set forth herein, and to the extent Employee is or becomes subject such policies, the Company's Mandatory Clawback Policy (as may be amended from time to time) and/or the Company's

---

Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein. To the extent Employee does become subject to the Company's Enhanced Clawback Policy (as may be amended from time to time), Employee acknowledges and agrees that the restrictive covenants as set out in the Enhanced Clawback Policy (as may be amended from time to time) shall take precedence over any conflicting restrictive covenants as set out in this Agreement.

13. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting this Award grant, Employee: (a) agrees to the terms and conditions of this Agreement; (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto; and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee, or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

**JACOBS SOLUTIONS INC.**

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada  
Chief Executive Officer

**JACOBS SOLUTIONS INC.  
FORM OF RESTRICTED STOCK UNIT AGREEMENT  
(Performance Shares - Earnings Per Share)**

**(Awarded Pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan)**

This Agreement is executed as of \_\_\_\_\_, by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and \_\_\_\_\_ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

**1. Restricted Stock Units**

Pursuant to the Plan, and in consideration for services rendered or to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The target number of Restricted Stock Units Employee is eligible to earn under this Agreement is \_\_\_\_\_ (the “Target Earnings Per Share Restricted Stock Units”). Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan. If, with respect to the Restricted Stock Units, Employee has made an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan (“EDP”) with respect to the shares underlying this Agreement, the terms of the EDP and EDP Deferral Election governing the time and delivery of the shares underlying this Agreement that become vested, if any, are incorporated by reference herein.

**2. Vesting and Distribution**

- (a) The Award shall not be vested as of the Award Date and shall be forfeitable by Employee without consideration or compensation unless and until otherwise vested pursuant to the terms of this Agreement.
- (b) The number of Restricted Stock Units earned under this Agreement (the “Earned Earnings Per Share Restricted Stock Units”) shall be equal to the Target EPS Restricted Stock Units multiplied by the sum of (i) EPS Performance Multiplier (as defined herein) and (ii) the rTSR Modifier (as defined herein). The “EPS Performance Multiplier” will be determined based upon the Company’s average adjusted Earnings Per Share (as defined herein) over the three-year period starting

on the first day of fiscal 20\_\_ and ending the last day of fiscal 20\_\_ (the “Performance Period”). The “rTSR Modifier,” which may be positive or negative, will be determined based upon the relative total shareholder return (the “rTSR”) of Jacobs’ Common Stock compared to its Compensation Peers (defined below) over the Performance Period.

Employee is eligible to earn between 0%-200% of the Target Earnings Per Share Restricted Stock Units based on the Company’s Earnings Per Share results, which amount will then be modified (i.e., subject to increase or decrease between -25% and +25%) based on the Company’s rTSR at the end of the Performance Period, in each case as described below. The minimum number of Earned EPS Restricted Stock Units that could be earned under this Award is equal to 0% of the Target EPS Restricted Stock Units, and the maximum number of Earned Earnings Per Share Restricted Stock Units that could be earned under this Award is equal to 200% of the Target Earnings Per Share Restricted Stock Units, regardless of rTSR results.

The Earnings Per Share Performance Multiplier

The Earnings Per Share Performance Multiplier will be calculated as set forth in the following table based upon the average of the Company’s Earnings Per Share over the Performance Period:

From Fiscal Year 20\_\_ through Fiscal Year 20\_\_

Average Adjusted Earnings Per Share	Earnings Per Share Performance Multiplier
	0%
	25%
	100%
	200%

The Earnings Per Share Performance Multiplier will be determined using straight-line interpolation based on the actual average adjusted Earnings Per Share results other than those listed in the chart above.

For purposes of this Section 2(b), “Earnings Per Share” for any fiscal period is computed by dividing Net Earnings by the weighted average number of shares of the Company’s common stock outstanding during the period. “Net Earnings” means the net earnings attributable to the Company as reported in its consolidated financial statements for such period determined in accordance with accounting principles generally accepted in the United States (“GAAP”) (A) as may be adjusted to eliminate the effects of (i) costs associated with restructuring activities, as determined in accordance with GAAP, regardless of whether the Company discloses publicly the amount of such restructuring costs or the fact that the Company engaged in restructuring activities during the periods restructuring costs were incurred; and (ii) gains or losses associated with discontinued operations, as determined in accordance with GAAP, but limited to the first reporting period an operation is determined to be discontinued and all subsequent periods (*i.e.*,

---



there will be no retroactive application of this adjustment); and (B) as adjusted for all gains or losses associated with events or transactions that the Committee has made a finding are unusual in nature, infrequently occurring and otherwise not indicative of the Company's normal operations, and therefore, not indicative of the underlying Company performance. For purposes of this part (B), such events or transactions could include: (i) settlements of claims and litigation; (ii) disposals of operations including a disposition of a significant amount of the Company's assets; (iii) losses on sales of investments; (iv) changes in laws and/or regulations; and (v) natural disasters, epidemics, pandemics or other acts of God.

#### The Relative Total Shareholder Return Modifier

The rTSR Modifier will be calculated as set forth in the following table based on the Company's rTSR compared to the Company's peer group used for executive compensation benchmarking (the "Compensation Group"), as described in the Company's Definitive Proxy Statement for the 20\_\_ Annual Meeting of Shareholders, over the Performance Period:

	<b>rTSR Percentile</b>	<b>rTSR Modifier</b>
<b>Maximum</b>	<b>≥75<sup>th</sup></b>	<b>+25%</b>
<b>Target</b>	<b>50<sup>th</sup></b>	<b>0%</b>
<b>Threshold</b>	<b>≤25<sup>th</sup></b>	<b>-25%</b>

The rTSR Modifier between Threshold and Target and between Target and Maximum will be determined using straight-line interpolation based on the Company's actual rTSR results.

For purposes of this Section 2(b), "rTSR" means the Company's total shareholder return ("TSR") as compared to the TSR of each member of the Compensation Group, expressed as a percentile ranking the Company's TSR relative to the TSR of the Compensation Group over the Performance Period. For purposes of calculating TSR under this Section 2(b), the beginning stock price will be the average stock price over the 30 calendar day period preceding the beginning of the Performance Period, and the ending stock price will be the average stock price over the 30 calendar day period ending on the last day of the Performance Period. Any dividend payments over the Performance Period by the Company or any of the companies in the Compensation Group will be deemed re-invested on the ex-dividend date in additional shares of the company.

- (c) After the Award Date, a number of Restricted Stock Units equal to the Earned Earnings Per Share Restricted Stock Units will become 100% vested (referred to as "Vested Units") on November \_\_, 20\_\_ (the "Maturity Date"), provided that, except as provided in Section 2(d) below, Employee remains continuously employed by the Company or Related Company through such Maturity Date.
- (d) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event that Employee's employment with the Company or Related

Company terminates prior to the Maturity Date as a result of Employee's Retirement, death, or Disability, this Award shall remain outstanding and shall vest on the Maturity Date (based on actual performance through the entire performance period); provided, that on the Maturity Date only a pro-rated portion (based on the number of days, during the period between the Award Date and the Maturity Date, that Employee was employed by the Company or Related Company prior to Employee's Retirement death, or Disability) of the Earned Earnings Per Share Restricted Stock Units will become vested, with the remainder of the Award forfeited at that time. The foregoing notwithstanding, in the event of Employee's termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units awarded under this Agreement shall continue to vest for a nine (9) months period following the date of Employee's termination.

- (e) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event of a Change in Control, the number of Earned Earnings Per Share Restricted Stock Units shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date, with the number of Earned Earnings Per Share Restricted Stock Units determined as set forth in Section 2(b) hereof, except that: (1) if the Change in Control occurs prior to the last day of fiscal year 20\_\_, the Earnings Per Share Performance Multiplier and the rTSR Modifier will be 100%; (2) if the Change in Control occurs upon or after the last day of fiscal year 20\_\_, (i) the Earnings Per Share Performance Multiplier shall be determined pursuant to Section 2(b) based upon the Company's average Earnings Per Share based on information available as of the Change in Control (taking into account the consideration per share to be paid in the Change in Control transaction) and (ii) the rTSR Modifier shall be determined pursuant to Section 2(b) based upon the Company's TSR and the TSR of each of the companies in the Compensation Group through the date of the Change in Control (and, with respect to the Company, taking into account the consideration per share to be paid in the Change in Control transaction).

Following a Change in Control, except as otherwise set forth in the Plan (including Schedule B thereof), the Earned Earnings Per Share Restricted Stock Units shall remain outstanding and subject to the terms and conditions of the Plan and this Agreement, including the vesting condition of continued employment through the Maturity Date.

- (f) Except as set forth herein and in the Plan (including Schedule B thereof the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto, unless and until the Award has been earned and vested pursuant to this Section 2.
  - (g) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan), unless the Committee elects to settle the Vested Unit in another form of consideration of equivalent value (as determined by the Committee in its sole discretion) in connection with or following a Change in Control. If Employee has not made any EDP Deferral Election with respect to Restricted Stock Units that become vested, settlement will occur as soon as practicable following certification by the Company of the number of Earnings Per
-

Share Restricted Stock Units and passage of the Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof, or Section 2(d) above), but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). If Employee has made an EDP Deferral Election, deferred Vested Units shall be settled as soon as practicable following the date elected on Employee's operative EDP Deferral Election or other settlement date set forth under the terms of the EDP. In any event, no fractional shares shall be issued pursuant to this Agreement.

- (h) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation, or other disposition in violation of the provisions of this Section 2(h) will be null and void and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

### 3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the IRS Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury of the Internal Revenue Service, collectively "Section 409A") or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement or any EDP Deferral Election, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Employee by reason of Employee's termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a "specified

---

employee” (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee’s separation from service (or Employee’s earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in this section, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock underlying the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares.

Notwithstanding the foregoing, Employee is entitled to a “Dividend Equivalent Right” under the EDP with respect to each Vested Unit for which delivery of the underlying share of Common Stock has been deferred pursuant to an EDP Deferral Election, to the extent the Company pays any cash dividend with respect to outstanding Jacobs Common Stock on or after the date on which such Vested Unit is deferred and while such Vested Unit remains outstanding. The term “Dividend Equivalent Right” shall mean a dollar amount equal to the per-share cash dividend paid by the Company.

Except as otherwise provided under the terms of the EDP or EDP Deferral Election, if applicable: (a) any Dividend Equivalent Right with respect to Vested Units will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock; and (b) Employee will not be credited with Dividend Equivalent Rights with respect to any Restricted Stock Unit prior to vesting or to any Restricted Stock Unit that, as of the record date for the relevant dividend, is no longer outstanding for any reason (*e.g.*, because it has been settled in Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to any Restricted Stock Unit that terminates without vesting. For purposes of this Agreement, a Vested Unit that has not yet been settled (*e.g.*, because of an EDP Deferral Election) shall be considered outstanding for purposes of this Section 4.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

---

5. Nature of Award

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) The Award of the Restricted Stock Units hereunder is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
- (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
- (d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company, or any Related Companies and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);
- (e) The Award and the shares of Jacobs Common Stock subject to the Award, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
- (f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Award for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee in connection with this Agreement (including the terms of the EDP and EDP Deferral Election to the extent applicable under Section 1), including, but not limited

---

to, Employee's name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan and this Agreement ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal Data by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan and under this Agreement.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (*e.g.*, the United States) may have different data privacy laws and protections than Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan and this Agreement or as required under applicable law.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer") the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted

---

Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company). The Committee may determine that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

9. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement, (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

---

10. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

11. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee (a) agrees to the terms and conditions of this Agreement, (b) confirms receipt of a copy of the Plan and all amendments and supplements thereto, and (c) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee or the forfeiture of the Award to the Company, or, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

**JACOBS SOLUTIONS INC.**

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada  
Chief Executive Officer



**JACOBS SOLUTIONS INC.  
RESTRICTED STOCK UNIT AGREEMENT  
(Performance Shares - ROIC)**

**(Awarded Pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan)**

This Agreement is executed as of \_\_\_\_\_, by and between Jacobs Solutions Inc. (the “Company” or “Jacobs”) and \_\_\_\_\_ (“Employee”) pursuant to the Jacobs Solutions Inc. 2023 Stock Incentive Plan, as may be amended from time to time (the “Plan”). Unless the context clearly indicates otherwise, all terms defined in the Plan and used in this Agreement (whether or not capitalized) have the meanings as set forth in the Plan. The Agreement also includes the provisions included in the Terms and Conditions for International Employees (“Terms for International Employees”), which is applicable to Employee if Employee is employed or resides outside the United States.

**1. Restricted Stock Units**

Pursuant to the Plan, and in consideration for services rendered or to be rendered to the Company or Related Company or for their benefit, the Company hereby issues, as of the above date (the “Award Date”) to Employee an award of Restricted Stock Units in accordance with the Plan and the terms and conditions of this Agreement (the “Award”). The target number of Restricted Stock Units Employee is eligible to earn under this Agreement is \_\_\_\_\_ (the “Target ROIC Restricted Stock Units”). Each Restricted Stock Unit represents the right to receive one share of Jacobs Common Stock (subject to adjustment pursuant to the Plan) in accordance with the terms and subject to the conditions (including the vesting conditions) set forth in this Agreement and the Plan. If, with respect to the Restricted Stock Units, Employee has made an effective and operative deferral election (“EDP Deferral Election”) under the Jacobs Solutions Inc. Executive Deferral Plan, as amended (“EDP”) with respect to the shares underlying this Agreement, the terms of the EDP and EDP Deferral Election governing the time of delivery of the shares underlying this Agreement that become vested, if any, are incorporated by reference herein.

**2. Vesting and Distribution**

(a) The Award shall not be vested as of the Award Date and shall be forfeitable by Employee without consideration or compensation unless and until otherwise vested pursuant to the terms of this Agreement.

(b) The number of Restricted Stock Units earned under this Agreement shall be equal to the Target ROIC Restricted Stock Units multiplied by the sum of the ROIC Performance Multiplier (as defined herein) and the rTSR Modifier (as defined herein). The “ROIC Performance Multiplier” will be determined based upon the Company’s average annual ROIC (as defined herein) over the three-year period starting on the first day of fiscal 20\_\_ and ending the last day

of fiscal 20\_\_ (the “Performance Period”) (the “Earned ROIC Restricted Stock Units”). The “rTSR Modifier,” which may be positive or negative, will be determined based upon the relative total shareholder return (the “rTSR”) of Jacob’s Common Stock compared to its Compensation Peers (defined below) over the Performance Period.

Employee is eligible to earn between 0% and 200% of the Target ROIC Restricted Stock Units based on the Company’s ROIC results, which amount will then be modified (i.e., subject to increase or decrease between -25% and +25%) based on the Company’s rTSR at the end of the Performance Period, in each case as described below. The minimum number of Earned ROIC Restricted Stock Units that could be earned under this Award is equal to 0% of the Target ROIC Restricted Stock Units, and the maximum number of Earned ROIC Restricted Stock Units that could be earned under this Award is equal to 200% of the Target ROIC Restricted Stock Units, regardless of rTSR results.

The Return on Invested Capital Performance Multiplier

The ROIC Performance Multiplier will be calculated as set forth in the following table based upon the average ROIC over the Performance Period:

Fiscal Year 20\_\_ through Fiscal Year 20\_\_

Average ROIC	ROIC Performance Multiplier
	0%
	25%
	100%
	200%

The ROIC Performance Multiplier will be determined using straight-line interpolation based on the actual average ROIC results other than those listed in the chart above.

For purposes of this Section 2(b), the “Return on Invested Capital” for any fiscal period is computed by dividing Adjusted Net Earnings by the Average of Beginning and Ending Invested Capital during the period, and where invested capital is the sum of equity plus long term debt less cash and cash equivalents. Adjusted Net Earnings means the Net Earnings attributable to the Company as reported in its consolidated financial statements for such period determined in accordance with accounting principles generally accepted in the United States (“GAAP”) (A) as may be adjusted to eliminate the effects of (i) costs associated with restructuring activities, as determined in accordance with GAAP, regardless of whether the Company discloses publicly the amount of such restructuring costs or the fact that the Company engaged in restructuring activities during the periods restructuring costs were incurred; and (ii) gains or losses associated with discontinued operations, as determined in accordance with GAAP, but limited to the first reporting period an operation is determined to be discontinued and all subsequent periods (*i.e.*, there will be no retroactive application of this adjustment); and (B) as adjusted for all gains or losses associated with events or transactions that the Committee has made a finding are unusual

---

in nature, infrequently occurring and otherwise not indicative of the Company's normal operations, and therefore, not indicative of the underlying Company performance. For purposes of this part (B), such events or transactions could include: (i) settlements of claims and litigation; (ii) disposals of operations including a disposition of a significant amount of the Company's assets; (iii) losses on sales of investments; (iv) changes in laws and/or regulations; and (v) natural disasters, epidemics, pandemics or other acts of God. "Invested Capital" means (i) the value of the Company's equity as reported in its consolidated financial statements for such period determined in accordance with GAAP, plus (ii) the value of the Company's debt as reported in its consolidated financial statements for such period determined in accordance with GAAP, minus (iii) the Company's cash and cash equivalent assets as reported in its consolidated financial statements for such period determined in accordance with GAAP.

The Relative Total Shareholder Return Modifier

The rTSR Modifier will be calculated as set forth in the following table based on the Company's rTSR compared to the Company's peer group used for executive compensation benchmarking (the "Compensation Group"), as described in the Company's Definitive Proxy Statement for the 20\_\_ Annual Meeting of Shareholders, over the Performance Period:

	<b>rTSR Percentile</b>	<b>rTSR Modifier</b>
Maximum	$\geq 75^{\text{th}}$	+25%
Target	<b>50<sup>th</sup></b>	0%
Threshold	$\leq 25^{\text{th}}$	-25%

The rTSR Modifier between Threshold and Target and between Target and Maximum will be determined using straight-line interpolation based on the Company's actual rTSR results.

For purposes of this Section 2(b), "rTSR" means the Company's total shareholder return ("TSR") as compared to the TSR of each member of the Compensation Group, expressed as a percentile ranking the Company's TSR relative to the TSR of the Compensation Group over the Performance Period. For purposes of calculating TSR under this Section 2(b), the beginning stock price will be the average stock price over the 30 calendar day period preceding the beginning of the Performance Period, and the ending stock price will be the average stock price over the 30 calendar day period ending on the last day of the Performance Period. Any dividend payments over the Performance Period by the Company or any of the companies in the Compensation Group will be deemed re-invested on the ex-dividend date in additional shares of the company.

(c) After the Award Date, a number of Restricted Stock Units equal to the Earned ROIC Restricted Stock Units will become 100% vested (referred to as "Vested Units") on November \_\_, 20\_\_ (the "Maturity Date"), provided that, except as provided in Section 2(d) below, Employee remains continuously employed by the Company or Related Company through such Maturity Date.

---

(d) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event that Employee's employment with the Company or Related Company terminates prior to the Maturity Date as a result of Employee's Retirement, death, or Disability, this Award shall remain outstanding and shall vest on the Maturity Date based on the Company's average Return on Invested Capital over the Performance Period; provided, that on the Maturity Date only a pro-rated portion (based on the number of days, during the period between the Award Date and the Maturity Date, that Employee was employed by the Company or Related Company prior to Employee's Retirement death, or Disability) of the Earned ROIC Restricted Stock Units will become vested, with the remainder of the Award forfeited at that time. The foregoing notwithstanding, in the event of Employee's termination of employment from the Company due to an involuntary layoff (e.g., reduction in force or redundancy action), the vesting period for Restricted Stock Units awarded under this Agreement shall continue to vest for a nine (9) month period following the date of Employee's termination.

(e) Notwithstanding anything in this Agreement or Schedule B of the Plan to the contrary, in the event of a Change in Control, the number of Earned ROIC Restricted Stock Units shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date, with the number of Earned ROIC Restricted Stock Units determined as set forth in Section 2(b) hereof, except that: (1) if the Change in Control occurs prior to the last day of fiscal year 20\_\_, the ROIC Performance Multiplier and the rTSR Modifier will be 100%; and (2) if the Change in Control occurs upon or after the last day of fiscal year 20\_\_, (i) the ROIC Performance Multiplier shall be determined pursuant to Section 2(b) based upon the Company's average Return on Invested Capital based on information available as of the Change in Control (taking into account the consideration per share to be paid in the Change in Control transaction) and (ii) the rTSR Modifier shall be determined pursuant to Section 2(b) based upon the Company's TSR and the TSR of each of the companies in the Compensation Group through the date of the Change in Control (and, with respect to the Company, taking into account the consideration per share to be paid in the Change in Control transaction).

Following a Change in Control, except as otherwise set forth in the Plan (including Schedule B thereof), the Earned ROIC Restricted Stock Units shall remain outstanding and subject to the terms and conditions of the Plan and this Agreement, including the vesting condition of continued employment through the Maturity Date.

(f) Except as set forth herein and in the Plan (including Schedule B thereof, the terms of which shall apply to the Award), Employee has no rights, partial or otherwise, in the Award and/or any shares of Jacobs Common Stock subject thereto unless and until the Award has been earned and vested pursuant to this Section 2.

(g) Each Vested Unit shall be settled by the delivery of one share of Common Stock (subject to adjustment under the Plan), unless the Committee elects to settle the Vested Unit in another form of consideration of equivalent value (as determined by the Committee in its sole discretion) in connection with or following a Change in Control. If Employee has not made any EDP Deferral Election with respect to Restricted Stock Units that become vested, settlement will occur as soon as practicable following certification by the Company of the number of Earned ROIC Restricted Stock Units and passage of the Maturity Date (or, if earlier, the date the Award becomes vested pursuant to the terms of the Plan, including Schedule B thereof, or Section 2(d) above), but in no event later than 30 days following the Maturity Date (or such earlier date that the Award becomes vested). If Employee has made an EDP Deferral Election, deferred Vested Units shall be settled as soon as practicable following the date elected on Employee's operative

---

EDP Deferral Election or other settlement date set forth under the terms of the EDP. In any event, no fractional shares shall be issued pursuant to this Agreement.

(h) The Award (and any rights and obligations thereunder) may not be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than (i) by will, (ii) by the laws of descent and distribution or (iii) to any trust established solely for the benefit of Employee or any spouse, children or grandchildren of Employee, and the Award (and any rights thereunder) will be exercisable during the life of Employee only by Employee or Employee's legal representative. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 2(h) will be null and void, and if the Award is hedged in any manner, it will immediately be forfeited. All of the terms and conditions of the Plan and this Agreement will be binding upon any permitted successors and assigns. After the shares of Jacobs Common Stock issued under the Award have vested, the holder of such shares is free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares provided that any such actions are in compliance with the provisions herein, the terms of the Company's trading policies as may be in effect from time to time and applicable law.

3. Section 409A Compliance

Notwithstanding any other provision of the Plan or this Agreement to the contrary, it is intended that this Award shall be exempted from the definition of "non-qualified deferred compensation" within the meaning of Section 409A of the Code (together with any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service, collectively "Section 409A"), or otherwise comply with the requirements of Section 409A, and the Plan shall be interpreted accordingly (including to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code). Under no circumstances, however, shall the Company have any liability under the Plan or this Agreement for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement or any EDP Deferral Election, including any taxes, penalties or interest imposed under Section 409A of the Code. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any payment or benefit under this Agreement, or any other plan or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Employee by reason of Employee's termination of employment, then (a) such payment or benefit shall be made or provided to Employee only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Employee is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Employee's separation from service (or Employee's earlier death). Each payment under this Agreement will be treated as a separate payment under Section 409A of the Code.

4. Status of Participant

Except as set forth in this section, Employee shall have no rights as a stockholder (including, without limitation, any voting rights or rights to receive dividends with respect to the shares of

---

Jacobs Common Stock subject to the Award) with respect to either the Award granted hereunder or the shares of Jacobs Common Stock underlying the Award, unless and until such shares are issued in respect of Vested Units, and then only to the extent of such issued shares.

Notwithstanding the foregoing, Employee is entitled to a "Dividend Equivalent Right" under the EDP with respect to each Vested Unit for which delivery of the underlying share of Common Stock has been deferred pursuant to an EDP Deferral Election, to the extent the Company pays any cash dividend with respect to outstanding Jacobs Common Stock on or after the date on which such Vested Unit is deferred and while such Vested Unit remains outstanding. The term "Dividend Equivalent Right" shall mean a dollar amount equal to the per-share cash dividend paid by the Company.

Except as otherwise provided under the terms of the EDP or EDP Deferral Election, if applicable: (a) any Dividend Equivalent Right with respect to Vested Units will be paid to Employee in cash at the same time that the Company pays a dividend with respect to outstanding Jacobs Common Stock; and (b) Employee will not be credited with Dividend Equivalent Rights with respect to any Restricted Stock Unit prior to vesting or to any Restricted Stock Unit that, as of the record date for the relevant dividend, is no longer outstanding for any reason (*e.g.*, because it has been settled in Common Stock or has been terminated), and Employee will not be entitled to any payment for Dividend Equivalent Rights with respect to any Restricted Stock Unit that terminates without vesting. For purposes of this Agreement, a Vested Unit that has not yet been settled (*e.g.*, because of an EDP Deferral Election) shall be considered outstanding for purposes of this Section 4.

No shares may be issued in respect of Vested Units if, in the opinion of counsel for the Company, all then applicable requirements of the Securities and Exchange Commission and any other regulatory agencies having jurisdiction and of any stock exchange upon which the shares of the Company may be listed are not fully met, and, as a condition of the issuance of shares, Employee shall take all such action as counsel may advise is necessary for Employee to take to meet such requirements.

#### 5. Nature of Award

In accepting the Award, Employee acknowledges, understands and agrees that:

- (a) The Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
  - (b) The Award of the Restricted Stock Units hereunder is voluntary and occasional and does not create any contractual or other right to receive future Awards of Restricted Stock Units, or any benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been awarded in the past;
  - (c) All decisions with respect to future Restricted Stock Unit or other awards, if any, will be at the sole discretion of the Company;
-

(d) The Award and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment or services contract with the Company, or any Related Companies and shall not interfere with the ability of the Company, or any Related Company, as applicable, to terminate Employee's employment or service relationship (if any);

(e) The Award and the shares of Jacobs Common Stock subject to the Award, the value of same, and any ultimate gain, loss, income or expense associated with the Award are not part of Employee's normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) No claim or entitlement to compensation or damages shall arise from forfeiture of the Award for any reason, including forfeiture resulting from Employee ceasing to provide employment or other services to the Company or any Related Company (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Employee is employed or the terms of Employee's employment agreement, if any), and in consideration of the Award to which Employee is otherwise not entitled, Employee irrevocably agrees never to institute or allow to be instituted on Employee's behalf any claim against the Company or any of its Related Companies, waives Employee's ability, if any, to bring any such claim, and releases the Company and any Related Companies from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Employee shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

6. Data Privacy

Employee understands that the Company and/or a Related Company may hold certain personal information about Employee in connection with this Agreement (including the terms of the EDP and EDP Deferral Election to the extent applicable under Section 1), including, but not limited to, Employee's name, home address and telephone number, date of birth, social security number or other identification number, salary, nationality, job title, any shares of Jacobs Common Stock or directorships held in the Company, details of all Awards or any other entitlement to shares of Jacobs Common Stock awarded, canceled, exercised, vested, unvested or outstanding in Employee's favor, for the exclusive purpose of implementing, administering and managing the Plan and this Agreement ("Data").

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's personal Data by and among, as applicable, the Company and its Related Companies for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan and under this Agreement.

Employee understands that Data will be transferred to the Company's broker, administrative agents or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country or countries in which such recipients reside or operate (e.g., the United States) may have different data privacy laws and protections than

---

Employee's country. Employee understands that if Employee resides outside the United States, Employee may request a list with the names and addresses of any potential recipients of the Data by contacting Employee's local human resources representative. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan and this Agreement or as required under applicable law.

7. Payment of Withholding Taxes

Employee acknowledges that, regardless of any action taken by the Company or Related Companies or, if different, Employee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company, Related Company or the Employer in its discretion to be an appropriate charge to Employee even if legally applicable to the Company, Related Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company, Related Company or the Employer. Employee further acknowledges and agrees that the Company or Related Company and/or the Employer may, if it so determines, offset any Employer tax liabilities deemed applicable to Employee by reducing the shares of Jacobs Common Stock otherwise deliverable to Employee pursuant to this Agreement. Employee further acknowledges that the Company, Related Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Jacobs Common Stock acquired pursuant to such settlement; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Award Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company, Related Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver any shares of Jacobs Common Stock to Employee until the obligation for any Tax-Related Items due in connection with the Award has been satisfied.

Under no circumstances can the Company be required to withhold from the shares of Jacobs Common Stock that would otherwise be delivered to Employee upon settlement of the Award a number of shares having a total Fair Market Value that exceeds the amount of withholding taxes as determined by the Company at the time the Award vests.

8. Services as Employee

Employee shall not be deemed to have ceased to be employed by the Company (or any Related Company) for purposes of this Agreement by reason of Employee's transfer to a Related Company (or to the Company or to another Related Company). The Committee may determine

---



that, for purposes of this Agreement, Employee shall be considered as still in the employ of the Company or of the Related Company while on leave of absence.

Nothing contained in this Agreement or the Plan constitutes an employment or service commitment by the Company or any Related Company, affects Employee's status as an employee at will who is subject to termination without cause, confers upon Employee any right to remain employed by or in service to the Company or any Related Company, interferes in any way with the right of the Company or any Related Company, as applicable, at any time to terminate such employment or services, or affects the right of the Company or any Related Company, as applicable, to increase or decrease Employee's other compensation or benefits. Nothing in this Section, however, is intended to adversely affect any independent contractual right of Employee (if any) without Employee's consent thereto.

9. Miscellaneous Provisions

This Agreement is governed in all respects by the Plan and applicable law. In the event of any inconsistency between the terms of the Plan and this Agreement, (including the "Terms for International Employees"), the terms of the Plan shall prevail. Subject to the limitations of the Plan, the Company may, with the written consent of Employee, amend this Agreement. This Agreement shall be construed, administered and enforced according to the laws of the State of Delaware. By accepting this Agreement, Employee agrees to submit to the jurisdiction and venue of any court of competent jurisdiction in Delaware without regard to conflict of laws, rules or principles, for any claim arising out of this Agreement.

10. Clawback

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee agrees to be bound by, and subject to, the terms and conditions of: (a) the Company's Mandatory Clawback Policy (as may be amended from time to time) if Employee is or becomes a Section 16 executive officer, (b) the Company's Enhanced Clawback Policy (as may be amended from time to time), including the restrictive covenants set forth therein, (c) any clawback and forfeiture provisions set forth in this Agreement and (d) any other clawback, forfeiture, recoupment, or similar requirement required to apply to incentive-based compensation granted to Employee under the programs, policies and procedures of the Company (as may be adopted from time to time) by any current or future applicable law or listing standard or regulatory body.

11. Agreement of Employee

By signing (electronically or otherwise) this Agreement and/or electronically accepting the associated Award grant, Employee (1) agrees to the terms and conditions of this Agreement, (2) confirms receipt of a copy of the Plan and all amendments and supplements thereto, and (3) appoints the officers of the Company as Employee's true and lawful attorney-in-fact, with full power of substitution in the premises, granting to each full power and authority to do and perform any and every act whatsoever requisite, necessary, or proper to be done, on behalf of

---

Employee which, in the opinion of such attorney-in-fact, is necessary or prudent to effect the delivery of the Jacobs Common Stock to Employee or the forfeiture of the Award to the Company, in accordance with the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

**JACOBS SOLUTIONS INC.**

A handwritten signature in black ink, appearing to read "Robert V. Pragada", written in a cursive style.

Robert V. Pragada  
Chief Executive Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**  
**Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Bob Pragada, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 of Jacobs Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Bob Pragada

Bob Pragada  
Chief Executive Officer

February 3, 2026

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**  
**Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Venk Nathamuni, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended December 26, 2025 of Jacobs Solutions Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Venk Nathamuni

Venk Nathamuni  
Chief Financial Officer  
February 3, 2026

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**  
**Pursuant to 18 U.S.C. Section 1350**  
**Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Jacobs Solutions Inc. (the "Company") on Form 10-Q for the quarter ended December 26, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Bob Pragada, Chief Executive Officer of the Company (principal executive officer), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Bob Pragada

\_\_\_\_\_  
Bob Pragada  
Chief Executive Officer

February 3, 2026

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**  
**Pursuant to 18 U.S.C. Section 1350**  
**Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Jacobs Solutions Inc. (the "Company") on Form 10-Q for the quarter ended December 26, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Venk Nathamuni, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Venk Nathamuni

\_\_\_\_\_  
Venk Nathamuni  
Chief Financial Officer

February 3, 2026

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.