

PROSPECTUS SUPPLEMENT
(To Prospectus dated March 12, 2025)

19,464,174 shares



Amentum Holdings, Inc.
Common Stock

This prospectus supplement relates to the offer and sale of 19,464,174 shares of our common stock, par value \$0.01 per share (the “common stock”). All of these shares of our common stock are currently held by Jacobs Engineering Group, Inc. (“JEG”), a wholly-owned subsidiary of Jacobs Solutions Inc. (“Jacobs”). We are registering such shares under the terms of the Registration Rights Agreement by and between us and Jacobs, dated September 27, 2024 (the “Registration Rights Agreement”). We will not receive any of the proceeds from the sale of shares of our common stock under this prospectus supplement.

In connection with the sale of shares of our common stock pursuant to this prospectus supplement, JEG will exchange 19,464,174 shares of our common stock for certain indebtedness of JEG held by Bank of America, N.A. (the “Lender”), an affiliate of the selling shareholder identified in this prospectus supplement, pursuant to an exchange agreement expected to be entered into following the date of this prospectus supplement. We refer to this exchange between JEG and the Lender as the “debt-for-equity exchange,” and we refer to the Lender, in its role in the debt-for-equity exchange, as the “debt-for-equity exchange party”. The affiliate of the debt-for-equity exchange party, BofA Securities, Inc., as the selling shareholder in this offering, will then offer those shares of our common stock acquired pursuant to such debt-for-equity exchange in this offering for cash pursuant to this prospectus supplement and the accompanying prospectus. If consummated, the debt-for-equity exchange will occur on the settlement date of this offering, immediately prior to, and its consummation is a condition to, the settlement of the selling shareholder’s sale of the shares to the underwriters. As a result, the consummation of the debt-for-equity exchange is also a condition to the settlement of the underwriters’ sale of the shares to prospective investors. As a result of causing JEG to exchange the shares of our common stock with the Lender, as an affiliate of the selling shareholder, prior to the settlement of this offering, Jacobs may also be deemed to be a selling shareholder in this offering solely for U.S. federal securities law purposes. See “Selling Shareholder” and “Underwriting (Conflicts of Interest).”

Our common stock is listed on the New York Stock Exchange (the “NYSE”) under the symbol “AMTM”. On March 7, 2025, the last sale price of shares as reported on the NYSE was \$19.99 per share.

In reviewing this prospectus supplement, you should carefully consider the matters described under the caption “[Risk Factors](#)” beginning on page 5 of the accompanying prospectus, as well as the risk factors and other information contained in our Annual Report on Form 10-K for the year ended September 27, 2024 (our “2024 Form 10-K”) and our Quarterly Report on Form 10-Q for the quarter ended December 27, 2024 (our “First Quarter 2025 Form 10-Q”), which are incorporated by reference into this prospectus supplement.

	Per Share	Total
Public offering price	\$ 16.500	\$ 321,158,871.00
Underwriting discount	\$ 0.495	\$ 9,634,766.13
Proceeds, before expenses, to the selling shareholder	\$ 16.005	\$ 311,524,104.87

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The shares will be ready for delivery on or about March 13, 2025.

Joint Book Running Managers

BofA Securities

J.P. Morgan

Morgan Stanley

BNP PARIBAS

TD Cowen

The date of this prospectus supplement is March 12, 2025.

TABLE OF CONTENTS
PROSPECTUS SUPPLEMENT

	Page
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	<u>S-iii</u>
<u>TRADEMARKS, TRADENAMES AND SERVICE MARKS</u>	<u>S-iv</u>
<u>INDUSTRY AND MARKET DATA</u>	<u>S-iv</u>
<u>INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS</u>	<u>S-v</u>
<u>PROSPECTUS SUPPLEMENT SUMMARY</u>	<u>S-1</u>
<u>THE OFFERING</u>	<u>S-4</u>
<u>SUMMARY HISTORICAL FINANCIAL DATA OF AMENTUM</u>	<u>S-6</u>
<u>SUMMARY UNAUDITED PRO FORMA FINANCIAL INFORMATION</u>	<u>S-9</u>
<u>RISK FACTORS</u>	<u>S-11</u>
<u>USE OF PROCEEDS</u>	<u>S-12</u>
<u>SELLING SHAREHOLDER</u>	<u>S-13</u>
<u>UNDERWRITING (CONFLICTS OF INTEREST)</u>	<u>S-15</u>
<u>CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS</u>	<u>S-24</u>
<u>EXPERTS</u>	<u>S-25</u>
<u>LEGAL MATTERS</u>	<u>S-25</u>
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	<u>S-25</u>
<u>INCORPORATION BY REFERENCE</u>	<u>S-26</u>

PROSPECTUS

	<u>Page</u>
<u>ABOUT THIS PROSPECTUS</u>	<u>ii</u>
<u>TRADEMARKS, TRADENAMES AND SERVICE MARKS</u>	<u>iii</u>
<u>INDUSTRY AND MARKET DATA</u>	<u>iii</u>
<u>INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS</u>	<u>iv</u>
<u>PROSPECTUS SUMMARY</u>	<u>1</u>
<u>THE OFFERING</u>	<u>3</u>
<u>RISK FACTORS</u>	<u>5</u>
<u>USE OF PROCEEDS</u>	<u>11</u>
<u>MARKET PRICE OF OUR COMMON STOCK AND DIVIDEND POLICY</u>	<u>12</u>
<u>SELLING SHAREHOLDER</u>	<u>13</u>
<u>DESCRIPTION OF CAPITAL STOCK</u>	<u>15</u>
<u>PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)</u>	<u>21</u>
<u>CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS</u>	<u>25</u>
<u>EXPERTS</u>	<u>29</u>
<u>LEGAL MATTERS</u>	<u>29</u>
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	<u>29</u>
<u>INCORPORATION BY REFERENCE</u>	<u>30</u>

ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering. The second part is the accompanying prospectus, which describes more general information, some of which may not apply to this offering. If the description of the offering varies between this prospectus supplement or any applicable free writing prospectus prepared by or on behalf of us that we have referred you to and the accompanying prospectus, you should rely on the information in this prospectus supplement or applicable free writing prospectus.

We are responsible for the information incorporated by reference or contained in this prospectus supplement, the accompanying prospectus and any free writing prospectus prepared by or on behalf of us that we have referred you to. Neither we nor the selling shareholder has authorized anyone to provide you with additional information or information different from that contained in this prospectus supplement, the accompanying prospectus or any applicable free writing prospectus and we take no responsibility for any other information that others may give you. The selling shareholder is offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus is accurate only as of the date of this prospectus supplement, or the date of such document incorporated by reference, regardless of the time of delivery of this prospectus supplement or of any sale of shares of our common stock. Our business, operating results or financial condition may have changed since such date.

This prospectus supplement is part of a registration statement we filed with the Securities and Exchange Commission (the “SEC”) using a “shelf” registration process. Under this shelf registration process, the selling shareholder may, from time to time, offer and sell, in one or more offerings, shares of our common stock. Additionally, under the shelf process, in certain circumstances, we may provide an additional prospectus supplement that will contain certain specific information about the terms of a particular offering by the selling shareholder. We may also provide an additional prospectus supplement to add information to, or update or change information contained in this prospectus supplement and the accompanying prospectus. You should read this prospectus supplement, the accompanying prospectus, the information incorporated by reference into this prospectus and any applicable free writing prospectus prepared by or on behalf of us that we have referred to you, as well as the registration statement and any post-effective amendments to the registration statement of which this prospectus supplement forms a part, before you make any investment decision. You may obtain this information without charge by following the instructions under “Where You Can Find More Information” appearing elsewhere in this prospectus supplement.

The rules of the SEC allow us to incorporate information by reference into this prospectus supplement. This information incorporated by reference is considered to be part of this prospectus supplement. See “Incorporation by Reference.” You should read both this prospectus supplement and the accompanying prospectus together with additional information described under the heading “Where You Can Find More Information.”

Unless otherwise mentioned or unless the context requires otherwise, throughout this prospectus supplement, the words “Amentum” “we,” “us,” “our” or the “Company” refer to Amentum Holdings, Inc., and the term “securities” refers to shares of our common stock.

TRADEMARKS, TRADENAMES AND SERVICE MARKS

We own or have rights to various trademarks, trade names and service marks that we use in connection with the operation of our business. Solely for convenience, trademarks, trade names and service marks referred to in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference into this prospectus supplement may appear without the “®”, “™” or “SM” symbols, but such references or the absence of such references do not constitute a waiver of any rights that might be associated with the respective trademarks, trade names and service marks included or referred to in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference into this prospectus supplement. This prospectus supplement, the accompanying prospectus or the documents incorporated by reference into this prospectus supplement may also contain additional trademarks, trade names and service marks belonging to other parties. We do not intend our use or display of these other parties’ trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, such other parties.

INDUSTRY AND MARKET DATA

Unless indicated otherwise, the information concerning the industries in which we participate contained in this prospectus supplement or the accompanying prospectus is based on our general knowledge of and expectations concerning the industry. Our market position, market share and the industry market size are based on estimates using internal data and estimates, data from various industry analyses, internal research and adjustments and assumptions that are believed to be reasonable. Data regarding industry, size and our market position and market share within such industry provide general guidance but are inherently imprecise. While we believe such information is reliable, we have not independently verified any third-party information, and our internal company research and estimates have not been verified by any independent source. Further, these estimates and assumptions involve risks and uncertainties and are subject to change based on various factors, including those discussed in the “Risk Factors” section of the accompanying prospectus and in “Item 1A. Risk Factors” of our 2024 Form 10-K, filed with the SEC on December 17, 2024, and our First Quarter 2025 Form 10-Q, filed with the SEC on February 5, 2025, which are incorporated by reference into this prospectus supplement. These and other factors could cause results to differ materially from those expressed in the estimates and assumptions.

INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS

Certain information included or incorporated by reference in this prospectus supplement or the accompanying prospectus, and other written or oral statements that we make from time to time, may not address historical facts and, therefore, could be interpreted to be “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995 and other federal securities laws. All statements other than statements of historical fact are forward-looking statements, including: any projections of financial performance; any statements of plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings relating to products or services; any statements regarding future economic conditions or performance; any statements of assumptions underlying any of the foregoing; and any other statements that address activities, events or developments that Amentum intends, expects, projects, believes or anticipates will or may occur in the future. Forward-looking statements may be characterized by terminology such as “believe,” “anticipate,” “expect,” “should,” “intend,” “plan,” “will,” “estimates,” “projects,” “strategy” and similar expressions. These statements are based on assumptions and assessments made by Amentum’s management in light of its experience and its perception of historical trends, current conditions, expected future developments and other factors it believes to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties that include but are not limited to the factors set forth under the sections entitled “Risk Factors” in the accompanying prospectus and “Item 1A. Risk Factors” of our 2024 Form 10-K and our First Quarter 2025 Form 10-Q.

Any such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those envisaged by such forward-looking statements. The forward-looking statements included herein speak only as of the date they were made. Amentum disclaims any duty to update such forward-looking statements, all of which are expressly qualified by the foregoing.

PROSPECTUS SUPPLEMENT SUMMARY

This summary contains basic information about us and this offering. Because it is a summary, it does not contain all of the information that you should consider before investing. Before you decide to invest in our common stock, you should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein, including the sections entitled “Risk Factors” and “Information Relating to Forward-Looking Statements” in this prospectus supplement and the accompanying prospectus, any free writing prospectus prepared by or on behalf of us that we have referred to you, the sections entitled “Item 1A. Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our 2024 Form 10-K and our First Quarter 2025 Form 10-Q, which are incorporated by reference herein, and the financial statements incorporated by reference herein.

Company Overview

Amentum is a global advanced engineering and technology solutions provider to a broad base of U.S. and allied government agencies, supporting programs of critical national importance across energy and environmental, intelligence, space, defense, civilian and commercial end-markets. We offer a broad reach of capabilities including intelligence and counter threat solutions, data fusion and analytics, engineering and integration, environmental solutions, advanced test, training and readiness, and citizen solutions. As a leading provider of differentiated technology solutions, we have built a repertoire of deep customer knowledge, enabling us to engage our customers across multiple capabilities and markets.

Our history as a trusted partner to the U.S. federal government and our advanced engineering and technology expertise enable us to lead and support our customers’ most complex programs. Our broad capabilities support technology-driven, full mission lifecycle solutions that align with modernization priorities for a wide array of customers. We believe our scale and breadth of capabilities position us well in the marketplace as our customers’ requirements increasingly necessitate a full lifecycle partner equipped with next-generation engineering solutions to solve their most complex challenges.

Our workforce of more than 53,000 continues to be rooted in a strong purpose-driven culture. Our mission-oriented and highly skilled personnel enable us to serve a diverse range of requirements for our customers. In the U.S., these customers include the Department of Energy (“DOE”), the Intelligence Community (consisting of the National Intelligence Program and the Military Intelligence Program), the Department of Defense (“DOD”), the National Aeronautics and Space Administration (“NASA”), and the Department of Homeland Security (“DHS”) as well as other government and certain commercial customers. We are also well-positioned internationally with employees across approximately 80 countries, supporting international customers and contracts in regions with growing mission demand, such as Europe and the Indo-Pacific, and with key allied government agencies, including the U.K. Ministry of Defence, the U.K. Nuclear Decommissioning Authority and the Australian Department of Defence. We support these customers by providing solutions to pressing challenges, from energy transition and environmental solutions to cybersecurity and digital modernization.

Our solutions—backed by a robust network of engineers, cleared employees and technical subject matter experts—continue to be critical to our customers’ priorities. These priorities include addressing global environmental challenges and supporting energy transition, creating digital decision advantages, advancing research and development initiatives, and enhancing space superiority. Examples of our solutions addressing these priorities include development of new advanced energy technologies for the DOE and international customers, threat recognition and analytics for the Intelligence Community, engineering advanced systems for the DOD, research and development solutions for the DHS, and science, engineering, and technology development for NASA. Across our customer set, our solutions span all aspects of the government acquisition lifecycle, including development, engineering, integration, and operations.

As a result of the completion of the spin-off of the Jacobs Critical Mission Solutions business and portions of the Jacobs Divergent Solutions business and merger with the legacy Amentum business in a Reverse Morris Trust transaction (including the related refinancing, the “RMT Transaction”), we have a compelling industry platform of scale with excellent revenue visibility supported by \$45.0 billion of backlog as of September 27, 2024 and attractive

growth opportunities. Our scale is an asset that positions us as a turn-key solutions provider capable of pursuing our customers' largest and most complex contracts. The ability to pursue these contracts, while maintaining a large base of revenue in backlog, supports our agile business development engine. We believe our scale, efficiency and diversity enables Amentum to generate substantial free cash flow while driving growth.

Business Strategy

We are active in market sectors that are large and fragmented, providing significant opportunities for continued business growth. We leverage our history of executing complex engineering and technology solutions for our largest customers to win new contracts with a business strategy that includes the following elements:

- **Win and successfully execute the largest, most complex programs for the government** across the energy and environmental, intelligence, space, defense, civilian and commercial end-markets. The scale and diversity of our solutions, capabilities, geographies, workforce and contract vehicles are central to our strategy and position us for outsized growth with our customers. The contracts we hold allow us to strategically partner with our customers on innovative engineering and technology solutions creating a competitive advantage for us and provides the opportunity for on-contract growth. We believe the U.S. federal government is increasingly looking to large, diversified providers for comprehensive solutions, for which Amentum offers a breadth and depth of proven expertise that is unique in the government services industry.
- **Increase our penetration with existing, well-funded customers**, where our current long-term contracts, backlog, and relationships provide a stable base for on-contract growth and expanded new opportunities. For example, Amentum has the opportunity to leverage a diverse set of digital modernization and cyber capabilities with longstanding government relationships to grow more broadly in the federal information technology market. We have successfully implemented this strategy with takeaway wins against longtime incumbents on Missile Defense Agency, the United States Space Force, and NASA programs. Our scale and capability set also provides broad access to major government Indefinite Delivery/Indefinite Quantity contract vehicles providing us with access to opportunities for on-contract growth.
- **Expand into high-growth and adjacent markets** by leveraging technologies and innovation backed by our highly skilled workforce, mission expertise, and ecosystem of trusted partners. Some of these high growth areas include hypersonics, autonomous systems, sustainable energy, and artificial intelligence/machine learning. We believe our extensive RDT&E capabilities and our customers' increasing focus on efficiency will enable us to compete effectively. Our ability to replicate modernization efforts across new end markets and various stages of the government acquisition lifecycle will expand our addressable market and enable growth in excess of our customers' underlying budgets.
- **Utilize core competencies** to drive revenue synergies generated from our enhanced capabilities, relationships, and past performance credentials. These core competencies position us to bid and win opportunities, and our increased scale and competitive cost structure drive operational efficiencies, without compromising the quality of our solutions. Examples of areas where we combine past performance qualifications with longstanding customer relationships include intelligence analytics, C5ISR engineering & integration, and digital modernization. Our comprehensive offerings support the U.S. and its allies in maintaining a competitive advantage, utilizing innovative solutions to remain well ahead of the technology curve.
- **Apply our business development engine** to continue winning the largest and most complex programs. We complement our strong base of contracts with a proven business development engine that allows us to successfully bid and win new awards. We tailor each proposal to the needs of our customers, including providing the customer on-contract access to additional solutions as needed. We invest in and maintain a high level of collaboration between our operations and business development teams, which helps us retain our long-term contracts and ensure that we are integrating technological advances into our business development process.

- **Strategic capital allocation** through our asset-light business model and disciplined capital allocation policy will prioritize reducing debt in the near-term and delivering long-term value to stakeholders. We regularly evaluate our capital structure and the composition of our business and may from time to time make investments or dispose of certain assets or businesses that we determine are no longer aligned with our strategic growth plans. As previously disclosed by the Company, a near-term priority of the Company following the closing of the RMT Transaction is deleveraging, and we expect any cash proceeds from dispositions in the near-term would be applied in whole or in part to reduce our outstanding indebtedness.

The RMT Transaction

On September 27, 2024, Amentum became a public company through the consummation of the spin-off of the Jacobs Critical Mission Solutions business and portions of the Jacobs Divergent Solutions business (together referred to as the “CMS Business”) and merger with the legacy Amentum business in the RMT Transaction. Prior to the spin-off, the CMS Business reorganized under a newly formed company named Amazon Holdco Inc. (“SpinCo”) and distributed a \$911 million cash dividend payment to Jacobs, who then distributed, prior to the merger, approximately 80.95% of the outstanding shares of SpinCo common stock to Jacobs’ shareholders on a pro rata basis. In connection with the completion of the RMT Transaction, SpinCo was renamed Amentum Holdings, Inc. On September 30, 2024, Amentum began trading on the New York Stock Exchange under the ticker symbol “AMTM.”

The Underwriting and Debt-for-Equity Exchange

In connection with the sale of shares of our common stock pursuant to this prospectus supplement, JEG will exchange 19,464,174 shares of our common stock for certain indebtedness of JEG held by the Lender pursuant to an exchange agreement expected to be entered into following the date of this prospectus supplement. The affiliate of the debt-for-equity exchange party, as the selling shareholder in this offering, will then offer those shares of our common stock acquired pursuant to such debt-for-equity exchange in this offering for cash pursuant to this prospectus supplement and the accompanying prospectus. If consummated, the debt-for-equity exchange will occur on the settlement date of this offering, immediately prior to, and its consummation is a condition to, the settlement of the selling shareholder’s sale of the shares to the underwriters. As a result, the consummation of the debt-for-equity exchange is also a condition to the settlement of the underwriters’ sale of the shares to prospective investors. As a result of causing JEG to exchange the shares of our common stock with the Lender, as an affiliate of the selling shareholder, prior to the settlement of this offering, Jacobs may also be deemed to be a selling shareholder in this offering solely for U.S. federal securities law purposes. See “Selling Shareholder” and “Underwriting (Conflicts of Interest).”

The indebtedness of JEG exchanged by the debt-for-equity exchange party will consist of certain term loans borrowed by JEG. The amount of indebtedness of JEG held by the debt-for-equity exchange party is expected to be sufficient to acquire all of the shares of our common stock to be sold by the selling shareholder in this offering. Upon completion of the debt-for-equity exchange, the indebtedness of JEG exchanged in such debt-for-equity exchange will be retired. We do not guarantee or have any other obligations in respect of such indebtedness.

Upon (and assuming) completion of the debt-for-equity exchange, it is expected that Jacobs will beneficially own no shares of our common stock (excluding any additional shares of our common stock that Jacobs may receive pursuant to any post-closing adjustment to the merger consideration after the date hereof).

THE OFFERING

Common Stock Offered by the Selling Shareholder

19,464,174 shares of our common stock.

Common Stock held by Jacobs Immediately After the Debt-for-Equity Exchange

None (excluding any additional shares of our common stock that Jacobs may receive pursuant to any post-closing adjustment to the merger consideration after the date hereof).

Use of Proceeds

All shares of our common stock sold pursuant to this prospectus will be offered and sold by the selling shareholder. We will not receive any proceeds from such sale. Prior to the settlement of this offering, the Lender, as an affiliate of the selling shareholder, is expected to acquire the common stock being sold in this offering from JEG in exchange for certain outstanding indebtedness of JEG owned by the Lender at such time. Upon the completion of the debt-for-equity exchange, such indebtedness exchanged in such debt-for-equity exchange would be retired. See “Underwriting (Conflicts of Interest),” “Selling Shareholder” and “Use of Proceeds.”

Underwriters

BofA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, BNP Paribas Securities Corp. and TD Securities (USA) LLC.

Selling Shareholder

BofA Securities, Inc.

In connection with the sale of shares of our common stock pursuant to this prospectus supplement, JEG will exchange 19,464,174 shares of our common stock for certain indebtedness of JEG held by the Lender pursuant to an exchange agreement expected to be entered into following the date of this prospectus supplement. The affiliate of the debt-for-equity exchange party, as the selling shareholder in this offering, will then offer those shares of our common stock acquired pursuant to such debt-for-equity exchange in this offering for cash pursuant to this prospectus supplement and the accompanying prospectus. If consummated, the debt-for-equity exchange will occur on the settlement date of this offering, immediately prior to, and its consummation is a condition to, the settlement of the selling shareholder’s sale of the shares to the underwriters. As a result, the consummation of the debt-for-equity exchange is also a condition to the settlement of the underwriters’ sale of the shares to prospective investors. As a result of causing JEG to exchange the shares of our common stock with the Lender, as an affiliate of the selling shareholder, prior to the settlement of this offering, Jacobs may also be deemed to be a selling shareholder in this offering solely for U.S. federal securities law purposes. See “Selling Shareholder.”

Conflicts of Interest

BofA Securities, Inc. will receive all of the net proceeds of this offering. As such, BofA Securities, Inc. (in its capacity as underwriter) is deemed to have a “conflict of interest” within the meaning of FINRA Rule 5121. Accordingly, this offering will be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” is not required in connection with this offering as a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with Rule 5121, BofA Securities, Inc. will not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Underwriting (Conflicts of Interest).”

Risk Factors

For a discussion of risks and uncertainties involved with an investment in our common stock, see “[Risk Factors](#)” beginning on page 5 of the accompanying prospectus, as well as the risk factors and other information contained in our 2024 Form 10-K and our First Quarter 2025 10-Q, which are incorporated by reference into this prospectus supplement.

Listing

Our common stock is listed on the NYSE under the symbol “AMTM.”

Unless we indicate otherwise, all information in this prospectus supplement is based on 243,303,999 shares of our common stock outstanding, which includes 9,732,087 shares of our common stock in escrow pending release in connection with post-closing adjustments to the merger consideration, as of February 27, 2025, and excludes (i) 18,341,084 shares of common stock reserved for issuance under our 2024 Stock Incentive Plan and (ii) 2,644,588 shares of common stock available for purchase under our Employee Stock Purchase Plan.

SUMMARY HISTORICAL FINANCIAL DATA OF AMENTUM

The summary historical consolidated statement of operations data of Amentum for the three months ended December 27, 2024 and December 29, 2023 and the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022, the summary historical consolidated statement of cash flows for the three months ended December 27, 2024 and December 29, 2023 and the fiscal years ended September 27, 2024, September 29, 2023 and September 30, 2022 and the summary historical consolidated balance sheet data as of December 27, 2024, September 27, 2024 and September 29, 2023 set forth below have been derived from the audited consolidated financial statements and the unaudited condensed consolidated financial statements of Amentum that are incorporated by reference into this prospectus supplement. Amentum believes these condensed combined financial statements include all normal recurring adjustments necessary to fairly present the results of the interim periods. Amentum Parent Holdings LLC is the accounting acquirer of the CMS Business for accounting purposes in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Amentum Parent Holdings LLC is considered the Company’s predecessor and the historical financial statements of Amentum Parent Holdings LLC prior to September 27, 2024 are reflected in this prospectus supplement and in our 2024 Form 10-K and our First Quarter 2025 10-Q, which are incorporated by reference into this prospectus supplement, as the Company’s historical financial statements. Accordingly, the financial results of the Company prior to September 27, 2024 do not include the financial results of the CMS Business and current and future results will not be comparable to historical results. In addition, the summary historical consolidated financial data of Amentum for periods prior to the closing of the RMT Transaction does not necessarily reflect what the results of operations and financial position of Amentum would have been if the RMT Transaction had been completed as of the periods presented and the combined business had been operated as a publicly traded company during such periods. In addition, the summary historical consolidated financial data of Amentum does not reflect changes that we expect Amentum to experience in the future as a result of the RMT Transaction, including changes in the financing, operations, cost structure and personnel needs of Amentum. Accordingly, these historical results should not be relied upon as indicators of future performance. The summary historical consolidated financial data of Amentum should be read in conjunction with the section of each of our 2024 Form 10-K and First Quarter 2025 Form 10-Q entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and the section entitled “Certain Relationships and Related Person Transactions” incorporated by reference from our 2025 proxy statement into our 2024 Form 10-K, as well as our audited condensed consolidated financial statements and the corresponding notes thereto, our unaudited condensed consolidated financial statements and corresponding notes thereto and the audited combined financial statements and unaudited condensed combined financial statements of the Critical Missions Solutions and Cyber & Intelligence Businesses of Jacobs and related notes thereto, in each case incorporated by reference in this prospectus supplement.

(in thousands)	December 27, 2024	December 29, 2023
	(Unaudited)	(Unaudited)
Results of Operations:		
Revenues	\$ 3,416	\$ 1,983
Cost of revenues	(3,055)	(1,789)
Selling, general, and administrative expenses	(130)	(67)
Amortization of intangibles	(120)	(56)
Equity earnings of non-consolidated subsidiaries	21	15
Operating income (loss)	132	86
Interest expense and other, net	(87)	(111)
Income (loss) before income taxes	45	(25)
Provision for income taxes	(24)	(14)
Net income (loss)	21	(39)
Net income attributable to noncontrolling interests	(9)	(2)
Net income (loss) attributable to common shareholders	\$ 12	\$ (41)
Cash Flow Data:		
Net cash provided by (used in) operating activities	110	(83)
Net cash (used in) investing activities	(8)	(3)
Net cash (used in) financing activities	(16)	(14)

(in thousands)	For the Fiscal Years Ended		
	September 27, 2024	September 29, 2023	September 30, 2022
Results of Operations:			
Revenues	\$ 8,388	\$ 7,865	\$ 7,676
Cost of revenues	(7,590)	(7,083)	(6,905)
Selling, general, and administrative expenses	(353)	(297)	(308)
Amortization of intangibles	(228)	(298)	(272)
Equity earnings of non-consolidated subsidiaries	74	56	38
Goodwill impairment charges	—	(186)	(108)
Operating income	291	57	121
Interest expense and other, net	(438)	(397)	(153)
Loss on extinguishment of debt	(45)	—	(32)
Gain on acquisition of controlling interest	69	—	—
(Loss) income before income taxes	(123)	(340)	(64)
Benefit (provision) for income taxes	40	19	14
Net (loss)	(83)	(321)	(78)
Net (loss) income attributable to non-controlling interests	1	7	(6)
Net (loss) income attributable to common shareholders	<u>\$ (82)</u>	<u>\$ (314)</u>	<u>\$ (84)</u>
Cash Flow Data:			
Net cash provided by operating activities	\$ 47	\$ 67	\$ 126
Net cash provided by (used in) investing activities	475	(17)	(1,787)
Net cash (used in) provided by financing activities	(382)	(112)	(1,724)

(in thousands)	As of		
	December 27, 2024	September 27, 2024	September 29, 2023
Balance Sheet Data:			
Cash and cash equivalents	\$ 522	\$ 452	\$ 305
Goodwill	5,588	5,556	2,891
Total assets	11,919	11,974	6,413
Long-term debt, including current portion	4,680	4,679	4,112
Total liabilities	7,356	7,422	5,997
Total equity	4,563	4,552	416

SUMMARY UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following table presents certain summary unaudited pro forma financial information, which has been derived from our unaudited pro forma condensed combined statement of operations and notes thereto for the year ended September 27, 2024, incorporated by reference herein from our Current Report on Form 8-K filed with the SEC on March 7, 2025. The summary unaudited pro forma financial information gives effect to the RMT Transaction as if it occurred as of September 30, 2023.

The summary unaudited pro forma financial information has been prepared reflecting the acquisition method of accounting. Amentum Parent Holdings LLC is the accounting acquirer of the CMS Business for accounting purposes in accordance with GAAP. Under the acquisition method of accounting, the assets of SpinCo that were acquired and liabilities of SpinCo that were assumed were recorded at fair value at the acquisition date. As of the date of the unaudited pro forma condensed combined statement of operations for the year ended September 27, 2024, Amentum has used currently available information to determine the preliminary fair value estimates of such assets acquired and liabilities assumed. As a result of the foregoing and the continued analysis that Amentum will complete through the end of the 12-month measurement period in connection with the application of ASC 805 (the “Measurement Period”), the transaction accounting adjustments are preliminary and subject to change as additional information becomes available and additional analysis is performed.

The summary unaudited pro forma financial information is for informational purposes only and does not purport to represent what Amentum’s financial position and results of operations actually would have been had the RMT Transaction occurred on the dates indicated, or to project Amentum’s financial performance for any future period. The pro forma adjustments contained in the unaudited pro forma condensed combined statement of operations incorporated by reference herein are based on the information currently available, and the assumptions and estimates underlying the pro forma adjustments are described in the accompanying notes to the unaudited pro forma condensed combined statement of operations. Actual results are subject to change based on any adjustments made during the Measurement Period, which is expected to be completed no later than 12 months following the closing of the RMT Transaction.

The summary unaudited pro forma financial information does not give effect to the potential impact of current financial conditions, or any anticipated costs of operating as a standalone company, dis-synergies, revenue enhancements, cost savings or operational efficiencies that may result from the RMT Transaction. No assurances of the timing or the amount of any cost synergies able to be captured, or the costs necessary to achieve those cost synergies, can be provided.

The unaudited pro forma financial information shown below should be read in conjunction with our unaudited pro forma condensed combined statement of operations of Amentum and notes thereto for the year ended September 27, 2024, incorporated by reference herein, as well as the section of each of our 2024 Form 10-K and the First Quarter 2025 Form 10-Q entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and the section entitled “Certain Relationships and Related Person Transactions” incorporated by reference from our 2025 proxy statement into our 2024 Form 10-K, as well as our audited condensed consolidated financial statements and the corresponding notes thereto, our unaudited condensed consolidated financial statements and corresponding notes thereto and the audited combined financial statements and unaudited condensed combined financial statements of the Critical Missions Solutions and Cyber & Intelligence Businesses of Jacobs and related notes thereto, in each case incorporated by reference into this prospectus supplement. For factors that could cause actual results to differ materially from those presented in the unaudited pro forma condensed combined financial information, see “Information Relating to Forward-Looking Statements” herein and “Risk Factors” in the accompanying prospectus and in our 2024 Form 10-K and First Quarter 2025 Form 10-Q.

	Pro Forma for RMT Transaction
	Year ended September 27, 2024
<i>(\$ in millions)</i>	
Revenues	\$ 13,858
Cost of revenues	(12,410)
Selling, general and administrative expenses	(608)
Amortization of intangibles	(522)
Equity earnings of non-consolidated subsidiaries	104
Goodwill impairment charges	—
Operating income	422
Interest expense and other, net	(345)
Loss on extinguishment of debt	(45)
Gain on acquisition of controlling interest	69
Profit before income taxes	101
(Provision) for income taxes	(31)
Net income	70
Net income attributable to non-controlling interests	1
Net income attributable to common shareholders	71

RISK FACTORS

You should carefully consider the risks described in the section entitled “Risk Factors” beginning on page [5](#) of the accompanying prospectus, as well as the risks described in “Item 1A. Risk Factors” in our 2024 Form 10-K and First Quarter 2025 Form 10-Q filed with the SEC and incorporated by reference into this prospectus supplement, and other information in this prospectus supplement and the accompanying prospectus, including the financial statements incorporated by reference herein and any applicable free writing prospectus prepared by or on behalf of us that we have referred to you, in evaluating Amentum and our common stock. See “Where You Can Find Additional Information” below.

USE OF PROCEEDS

All shares of our common stock sold pursuant to this prospectus will be offered and sold by the selling shareholder. We will not receive any proceeds from such sale.

BofA Securities, Inc. will receive all of the net proceeds of this offering. As such, BofA Securities, Inc. (in its capacity as underwriter) is deemed to have a “conflict of interest” within the meaning of FINRA Rule 5121. Accordingly, this offering will be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” is not required in connection with this offering as a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with Rule 5121, BofA Securities, Inc. will not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Underwriting (Conflicts of Interest).”

SELLING SHAREHOLDER

The following table provides information with respect to the beneficial ownership of our common stock, as of February 27, 2025, by Jacobs, which might be deemed to be a selling shareholder in this offering, solely for U.S. federal securities law purposes, as a result of the debt-for-equity exchange (if consummated) with the Lender, as an affiliate of the selling shareholder. As of February 27, 2025, 243,303,999 shares of our common stock are issued and outstanding, including 9,732,087 shares of our common stock in escrow pending release in connection with post-closing adjustments to the merger consideration, but excluding (i) 18,341,084 shares of common stock reserved for issuance under our 2024 Stock Incentive Plan and (ii) 2,644,588 shares of common stock available for purchase under our Employee Stock Purchase Plan. The percentage set forth in the table below is based on this share count.

The selling shareholder, BofA Securities, Inc., is offering all of the shares of common stock being sold in this offering. All of the shares of our common stock being registered under this prospectus supplement and the accompanying prospectus are currently beneficially owned by Jacobs. Jacobs has, to our knowledge, sole investment power with respect to 19,464,174 shares of our common stock as of the date of this prospectus supplement (including 1,216,511 shares of our common stock released from escrow to Jacobs pursuant to a post-closing adjustment to the merger consideration, but excluding the remaining 9,732,087 additional merger consideration shares, which remain held in escrow as of the date of this prospectus supplement). Pursuant to the Registration Rights Agreement, Jacobs granted us, and caused each other direct or indirect subsidiary of Jacobs (including JEG) to the extent such subsidiary holds shares of our common stock retained in connection with the RMT Transaction to grant us, a proxy to vote the shares of our common stock owned by Jacobs and its subsidiaries in proportion to the votes cast by our other shareholders. As a result, Jacobs and its subsidiaries do not exercise voting power over any of the shares of our common stock that they beneficially own.

In connection with the sale of shares of our common stock pursuant to this prospectus supplement, JEG will exchange 19,464,174 shares of our common stock for certain indebtedness of JEG held by the Lender pursuant to a debt-for equity exchange agreement expected to be entered into following the date of this prospectus supplement. The affiliate of the debt-for-equity exchange party, as the selling shareholder in this offering, will then offer those shares of our common stock acquired pursuant to such debt-for-equity exchange in this offering for cash pursuant to this prospectus supplement and the accompanying prospectus. If consummated, the debt-for-equity exchange will occur on the settlement date of this offering, immediately prior to, and its consummation is a condition to, the settlement of the selling shareholder's sale of the shares to the underwriters. As a result, the consummation of the debt-for-equity exchange is also a condition to the settlement of the underwriters' sale of the shares to prospective investors. As a result of causing JEG to exchange the shares of our common stock with the Lender, as an affiliate of the selling shareholder, prior to the settlement of this offering, Jacobs may also be deemed to be a selling shareholder in this offering solely for U.S. federal securities law purposes.

The information concerning the beneficial ownership of shares of common stock by Jacobs, as of February 27, 2025 included in this prospectus supplement has been obtained from Jacobs and excludes additional shares of our common stock that may be received pursuant to any post-closing adjustment to the merger consideration.

After giving effect to the expected debt-for-equity exchange, BofA Securities, Inc., as the Lender's designee for the receipt of shares it will receive in the debt-for-equity exchange, would hold approximately 8.0% of our common stock, all of which shares would have been acquired from JEG in the debt-for-equity exchange and all of which shares are offered to be sold by the selling shareholder in this offering. See "Underwriting (Conflicts of Interest)."

Name of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned Prior to the Offering		Number of Shares of Our Common Stock Beneficially Owned After The Offering	
	Number of Shares	Percentage of our Common Stock Outstanding	Number of Shares	Percentage of our Common Stock Outstanding
Jacobs Solutions Inc.	19,464,174	8.0 %	0	0 %

The address of Jacobs is 1999 Bryan Street, Suite 3500, Dallas, Texas 75201. For information regarding certain material relationships between Jacobs and the Company, see “Certain Relationships and Related Person Transactions” incorporated by reference from our proxy statement into our 2024 Form 10-K incorporated by reference into this prospectus and the information in Note 4, “Acquisitions” in the notes to the combined audited financial statements in our 2024 Form 10-K, incorporated by reference into this prospectus.

UNDERWRITING (CONFLICTS OF INTEREST)

BofA Securities, Inc. is acting as representative of each of the underwriters named below. Subject to the terms and conditions set forth in an underwriting agreement among us, JEG, the selling shareholder and the underwriters, the selling shareholder has agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from the selling shareholder, the number of shares of common stock set forth opposite its name below.

Underwriter	Number of Shares
BofA Securities, Inc.	9,245,482
J.P. Morgan Securities LLC	4,136,137
Morgan Stanley & Co. LLC	4,136,137
BNP Paribas Securities Corp.	973,209
TD Securities (USA) LLC	973,209
Total	19,464,174

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the shares sold under the underwriting agreement if any of these shares of common stock are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated.

We, JEG and the selling shareholder have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the shares of common stock, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the shares, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officer's certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Discounts

The representative has advised us and the selling shareholder that the underwriters propose initially to offer the shares to the public at the public offering price set forth on the cover page of this prospectus supplement and to dealers at that price less a concession not in excess of \$0.297 per share. After the offering, the public offering price, concession or any other term of the offering may be changed.

The following table shows the public offering price, underwriting discount and proceeds before expenses to the selling shareholder.

	Per Share
Public offering price	\$ 16.500
Underwriting discount	\$ 0.495
Proceeds, before expenses, to the selling shareholder	\$ 16.005

The expenses of the Company and Jacobs for the offering, not including the underwriting discount, are estimated at approximately \$2.15 million and are payable by us. All "road show" expenses up to \$15,000 in connection with this offering are also payable by us.

No Sales of Similar Securities

We, Jacobs, our executive officers and directors have agreed not to sell or transfer any common stock or securities convertible into, exchangeable for, exercisable for, or repayable with common stock, for 90 days after the date of this prospectus supplement without first obtaining the written consent of BofA Securities, Inc. Specifically, we and these other persons have agreed, with certain limited exceptions, not to directly or indirectly:

- offer, pledge, sell or contract to sell any common stock,
- sell any option or contract to purchase any common stock,
- purchase any option or contract to sell any common stock,
- grant any option, right or warrant for the sale of any common stock,
- lend or otherwise transfer or dispose of any common stock,
- exercise any right with respect to the registration of any common stock, request or demand that we file or make a confidential submission of a registration statement related to the common stock, or
- enter into any hedging, swap, loan or other or other agreement or transaction (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward or any other derivative transaction or instrument, however described or defined) that transfers, in whole or in part, the economic consequence of ownership of any common stock whether any such hedging, swap, loan or transaction is to be settled by delivery of shares or other securities, in cash or otherwise.

This lock-up provision applies to common stock and to securities convertible into or exchangeable or exercisable for or repayable with common stock. It also applies to common stock owned now or acquired later by the person executing the agreement or for which the person executing the agreement later acquires the power of disposition. Notwithstanding the foregoing, Jacobs and JEG may freely transfer common stock without the prior written consent of the representative in connection with any pro rata distribution of common stock by JEG or Jacobs to shareholders of Jacobs.

New York Stock Exchange Listing

The shares are listed on the New York Stock Exchange under the symbol “AMTM.”

Price Stabilization, Short Positions

Until the distribution of the shares is completed, SEC rules may limit underwriters and selling group members from bidding for and purchasing our common stock. However, the representative may engage in transactions that stabilize the price of the common stock, such as bids or purchases to peg, fix or maintain that price.

In connection with the offering, the underwriters may purchase and sell our common stock in the open market. These transactions may include short sales, purchases on the open market to cover positions created by short sales and stabilizing transactions. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. Stabilizing transactions consist of various bids for or purchases of shares of common stock made by the underwriters in the open market prior to the completion of the offering.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. The underwriters may conduct these transactions on the NYSE, in the over-the-counter market or otherwise.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. In addition, neither we

nor any of the underwriters make any representation that the underwriters will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

Electronic Distribution

In connection with the offering, certain of the underwriters or securities dealers may distribute prospectuses by electronic means, such as e-mail.

Conflicts of Interest

BofA Securities, Inc., as selling shareholder in this offering, will receive all of the net proceeds of this offering. As such, BofA Securities, Inc. (in its capacity as underwriter) is deemed to have a “conflict of interest” within the meaning of FINRA Rule 5121. Accordingly, this offering will be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” is not required in connection with this offering as a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with Rule 5121, BofA Securities, Inc. will not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Use of Proceeds.”

Other Relationships

Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions. For example, certain of the underwriters and/or their respective affiliates are lenders under our credit agreement and Jacobs’ credit agreement.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours, Jacobs or respective affiliates. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

The Debt-for-Equity Exchange

JEG and the Lender expect to enter into an exchange agreement prior to the settlement of this offering. Under the exchange agreement, JEG expects to exchange the shares of common stock to be sold in this offering for certain indebtedness of JEG held by the Lender. The selling shareholder will then sell those shares to the underwriters for cash. Upon (and assuming) completion of the debt-for-equity exchange, the JEG indebtedness exchanged in such debt-for-equity exchange will be retired. If consummated, the debt-for-equity exchange would occur on the settlement date of this offering, immediately prior to the settlement of the selling shareholder’s sale of the shares to the underwriters. The consummation of the debt-for-equity exchange is a condition to the settlement of the selling shareholder’s sale of the shares to the underwriters. As a result, the consummation of the debt-for-equity exchange is also a condition to the settlement of the underwriters’ sale of the shares to prospective investors.

The indebtedness of JEG expected to be exchanged by the debt-for-equity exchange party would consist of indebtedness outstanding under an existing term loan agreement. It is expected that this amount of indebtedness will be sufficient to acquire all of the shares of our common stock to be sold by the selling stockholder in this offering. We do not guarantee or have any other obligations in respect of such indebtedness.

The pricing with respect to the debt-for-equity exchange will (i) be negotiated at arm’s length, (ii) involve a fixed amount and (iii) not contain any variable component. The selling shareholder will acquire and sell the shares of common stock as principal for its own account, rather than on JEG’s behalf. Under the exchange agreement described above, the selling shareholder, as the Lender’s designee, will become the owner of our shares of common stock delivered to it pursuant to the debt-for-equity exchange on the settlement date of this offering and the JEG

indebtedness exchanged in such debt-for-equity exchange will be retired. The selling shareholder will receive all the net proceeds from the sale of the shares in this offering. Neither we nor JEG will receive any proceeds from the offering.

Under U.S. federal securities laws, the selling shareholder will be deemed to be an underwriter with respect to any shares of common stock that it acquires pursuant to the debt-for-equity exchange, if consummated, and sells in this offering; however, references to the underwriters in this prospectus supplement refer only to the underwriters listed in the first paragraph of this “Underwriting (Conflicts of Interest)” section and acting in their capacity as underwriters. Jacobs may be deemed to be a selling shareholder solely for U.S. federal securities law purposes with respect to any shares of common stock that the Lender acquires from JEG pursuant to the debt-for-equity exchange and such shares are sold in this offering.

Selling Restrictions

Notice to Prospective Investors in the European Economic Area

In relation to each Member State of the European Economic Area (each a “Relevant State”), no shares have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation), except that offers of shares may be made to the public in that Relevant State at any time under the following exemptions under the Prospectus Regulation:

- a. to any legal entity which is a qualified investor as defined under the Prospectus Regulation;
- b. to fewer than 150 natural or legal persons (other than qualified investors as defined under the Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
- c. in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of shares shall require the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

In the case of any shares being offered to a financial intermediary as that term is used in Article 5(1) of the Prospectus Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the shares acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer to the public other than their offer or resale in a Relevant State to qualified investors, in circumstances in which the prior consent of the underwriters has been obtained to each such proposed offer or resale.

The Company, the underwriters and their affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

For the purposes of this provision, the expression an “offer to the public” in relation to any shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

The above selling restriction is in addition to any other selling restrictions set out below.

Notice to Prospective Investors in the United Kingdom

In relation to the United Kingdom (“UK”), no shares of common stock have been offered or will be offered pursuant to the offering to the public in the UK prior to the publication of a prospectus in relation to the shares of common stock which has been approved by the Financial Conduct Authority in the UK in accordance with the UK

Prospectus Regulation and the FSMA, except that offers of shares of common stock may be made to the public in the UK at any time under the following exemptions under the UK Prospectus Regulation and the FSMA:

- a. to any legal entity which is a qualified investor as defined under the UK Prospectus Regulation;
- b. to fewer than 150 natural or legal persons (other than qualified investors as defined under the UK Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
- c. at any time in other circumstances falling within section 86 of the FSMA,

provided that no such offer of shares of common stock shall require the Issuer or any Manager to publish a prospectus pursuant to Section 85 of the FSMA or Article 3 of the UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

Each person in the UK who initially acquires any shares of common stock or to whom any offer is made will be deemed to have represented, acknowledged and agreed to and with the Company and the Managers that it is a qualified investor within the meaning of the UK Prospectus Regulation.

In the case of any shares of common stock being offered to a financial intermediary as that term is used in Article 5(1) of the UK Prospectus Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the shares of common stock acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer to the public other than their offer or resale in the UK to qualified investors, in circumstances in which the prior consent of the underwriters has been obtained to each such proposed offer or resale.

The Company, the underwriters and their affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

For the purposes of this provision, the expression an “offer to the public” in relation to any shares of common stock in the UK means the communication in any form and by any means of sufficient information on the terms of the offer and any shares of common stock to be offered so as to enable an investor to decide to purchase or subscribe for any shares of common stock, the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and the expression “FSMA” means the Financial Services and Markets Act 2000.

This document is for distribution only to persons who (i) have professional experience in matters relating to investments and who qualify as investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

Notice to Prospective Investors in Switzerland

The shares of common stock may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this

document nor any other offering or marketing material relating to the shares of common stock or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company, the shares of common stock have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares of common stock will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA (FINMA), and the offer of shares of common stock has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes (“CISA”). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares of common stock.

Notice to Prospective Investors in the Dubai International Financial Centre

This prospectus supplement relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (“DFSA”). This prospectus supplement is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for the prospectus supplement. The shares of common stock to which this prospectus supplement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the shares of common stock offered should conduct their own due diligence on the shares of common stock. If you do not understand the contents of this prospectus supplement you should consult an authorized financial advisor.

Notice to Prospective Investors in Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission (“ASIC”), in relation to the offering. This prospectus supplement does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (the “Corporations Act”), and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the shares of common stock may only be made to persons (the “Exempt Investors”) who are “sophisticated investors” (within the meaning of section 708(8) of the Corporations Act), “professional investors” (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares of common stock without disclosure to investors under Chapter 6D of the Corporations Act.

The shares of common stock applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring shares of common stock must observe such Australian on-sale restrictions.

This prospectus supplement contains general information only and does not take account of the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this prospectus supplement is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

Notice to Prospective Investors in Hong Kong

The shares of common stock have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies Ordinance (Cap. 32) of Hong Kong or

which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the shares of common stock has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the shares of common stock which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

Notice to Prospective Investors in Japan

The shares of common stock have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) and, accordingly, will not be offered or sold, directly or indirectly, in Japan, or for the benefit of any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese Person, except in compliance with all applicable laws, regulations and ministerial guidelines promulgated by relevant Japanese governmental or regulatory authorities in effect at the relevant time. For the purposes of this paragraph, “Japanese Person” shall mean any person resident in Japan, including any corporation or other entity organized under the laws of Japan.

Notice to Prospective Investors in Singapore

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the shares of common stock were not offered or sold or caused to be made the subject of an invitation for subscription or purchase and will not be offered or sold or caused to be made the subject of an invitation for subscription or purchase, and this prospectus supplement or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares of common stock, has not been circulated or distributed, nor will it be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the “SFA”)) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares of common stock are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares of common stock pursuant to an offer made under Section 275 of the SFA except:

- (a) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (b) where no consideration is or will be given for the transfer;
- (c) where the transfer is by operation of law; or
- (d) as specified in Section 276(7) of the SFA.

Notice to Prospective Investors in Canada

The shares of common stock may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the shares of common stock must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 *Underwriting Conflicts (NI 33-105)*, the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Notice to Prospective Investors in Ireland

This prospectus supplement and accompanying prospectus have not been prepared in accordance with and is not a "prospectus" for the purposes of the Prospectus Regulation and has not been reviewed or approved by the Central Bank of Ireland or any other competent authority for the purposes of the Prospectus Regulation and is referred to as a "prospectus" because this is the terminology used for such an offer document in the U.S. No action may be taken with respect to the common stock in Ireland otherwise than in conformity with the provisions of (1) the European Union (Markets in Financial Instruments) Regulations 2017, including, without limitation, Regulations 5 thereof or any codes of conduct issued in connection therewith, Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No. 648/2012 and all implementing measures, delegated acts and guidance in respect thereof and the provisions of the Investor Compensation Act 1998, (2) the Companies Act 2014, the Central Bank Acts 1942 to 2018 and any code of conduct rules made under Section 117(1) of the Central Bank Act 1989, (3) Prospectus Regulation (EU) 2017/1129, the European Union (Prospectus) Regulations 2019, the Central Bank (Investment Market Conduct) Rules 2019 and any rules or guidelines issued under section 1363 of the Companies Act 2014 by the Central Bank of Ireland and (4) Market Abuse Regulation (EU 596/2014), the European Union (Market Abuse) Regulations 2016 and any rules or guidelines issued under section 1370 of the Companies Act 2014 by the Central Bank of Ireland.

Notice to Prospective Investors in Israel

In the State of Israel this prospectus supplement shall not be regarded as an offer to the public to purchase shares of common stock under the Israeli Securities Law, 5728—1968, which requires a prospectus to be published and authorized by the Israel Securities Authority, if it complies with certain provisions of Section 15 of the Israeli Securities Law, 5728-1968, including, inter alia, if: (i) the offer is made, distributed or directed to not more than 35 investors, subject to certain conditions ("Addressed Investors"); or (ii) the offer is made, distributed or directed to certain qualified investors defined in the First Addendum of the Israeli Securities Law, 5728—1968, subject to certain conditions ("Qualified Investors"). The Qualified Investors shall not be taken into account in the count of the Addressed Investors and may be offered to purchase securities in addition to the 35 Addressed Investors. The Company has not and will not take any action that would require it to publish a prospectus in accordance with and subject to the Israeli Securities Law, 5728—1968. We have not and will not distribute this prospectus supplement or make, distribute or direct an offer to subscribe for our shares of common stock to any person within the State of Israel, other than to Qualified Investors and up to 35 Addressed Investors. Qualified Investors may have to submit written evidence that they meet the definitions set out in of the First Addendum to the Israeli Securities Law, 5728—

1968. In particular, we may request, as a condition to be offered shares of common stock, that Qualified Investors will each represent, warrant and certify to us and/or to anyone acting on our behalf: (i) that it is an investor falling within one of the categories listed in the First Addendum to the Israeli Securities Law, 5728—1968; (ii) which of the categories listed in the First Addendum to the Israeli Securities Law, 5728—1968 regarding Qualified Investors is applicable to it; (iii) that it will abide by all provisions set forth in the Israeli Securities Law, 5728—1968 and the regulations promulgated thereunder in connection with the offer to be issued shares of common stock; (iv) that the shares of common stock that it will be issued are, subject to exemptions available under the Israeli Securities Law, 5728—1968: (a) for its own account; (b) for investment purposes only; and (c) not issued with a view to resale within the State of Israel, other than in accordance with the provisions of the Israeli Securities Law, 5728—1968; and (v) that it is willing to provide further evidence of its Qualified Investor status. Addressed Investors may have to submit written evidence in respect of their identity and may have to sign and submit a declaration containing, inter alia, the Addressed Investor's name, address and passport number or Israeli identification number.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

For a summary of certain U.S. federal income tax consequences to non-U.S. holders (as defined in the prospectus accompanying this prospectus supplement) of the ownership and disposition of shares of our common stock as of the date hereof, please refer to “Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders” in the prospectus accompanying this prospectus supplement.

EXPERTS

The consolidated financial statements of Amentum Holdings, Inc. appearing in Amentum Holdings, Inc.'s Annual Report (Form 10-K) for the year ended September 27, 2024 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon, included therein, with certain information related to the change in reportable segments superseded by Amentum Holdings, Inc.'s Current Report (Form 8-K) dated March 7, 2025, which are incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The combined balance sheets of the Critical Mission Solutions and the Cyber & Intelligence Businesses of Jacobs as of September 29, 2023 and September 30, 2022, and the related combined statements of operations, comprehensive income, equity and cash flows for each of the three fiscal years in the period ended September 29, 2023, including the related notes (collectively referred to as the "combined financial statements") incorporated by reference in this prospectus supplement and the registration statement, have been audited by Ernst & Young LLP, an independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated herein by reference. Such combined financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in auditing and accounting.

LEGAL MATTERS

The validity of the shares of our common stock offered hereby will be passed upon for us by Cravath, Swaine & Moore LLP. Jacobs is being represented in connection with the offering by Sullivan & Cromwell LLP. Certain legal matters in connection with this offering will be passed upon for the underwriters by Milbank LLP.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 with the SEC under the Securities Act. This prospectus supplement is part of the registration statement but the registration statement includes additional information and exhibits. We file annual, quarterly and current reports and other information with the SEC. The SEC maintains a website that contains reports, proxy and information statements and other information about issuers, such as us, who file electronically with the SEC. The address of that website is www.sec.gov. Our SEC filings are also available to the public free of charge on the investor relations portion of our website located at <https://www.amentum.com>. Information on our website or the SEC's website is not incorporated by reference herein and is not otherwise intended to be part of this prospectus supplement, except as expressly described under "Incorporation by Reference."

INCORPORATION BY REFERENCE

We “incorporate by reference” into this prospectus supplement certain information we have filed with the SEC. This means that we disclose important information by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement. Unless specifically listed below, the information contained on the SEC website is not intended to be incorporated by reference in this prospectus supplement and you should not consider that information a part of this prospectus supplement. We incorporate by reference the documents listed below (other than any portions of such documents that are not deemed “filed” under the Exchange Act in accordance with the Exchange Act and applicable SEC rules):

- our Annual Report on [Form 10-K](#) for the fiscal year ended September 27, 2024, filed with the SEC on December 17, 2024;
- our Quarterly Report on [Form 10-Q](#) for the quarterly period ended December 27, 2024, filed with the SEC on February 5, 2025;
- the audited combined financial statements and unaudited condensed combined financial statements of the Critical Missions Solutions and Cyber & Intelligence Businesses of Jacobs and related notes thereto and reports thereon included in pages F-2 through F-51 of Exhibit 99.1 of [Amendment No. 4](#) to our effective Registration Statement on Form 10, filed with the SEC on September 13, 2024;
- the portions of our [Definitive Proxy Statement on Schedule 14A](#), filed with the SEC on January 21, 2025, that are incorporated by reference into our 2024 Annual Report on [Form 10-K](#) for the year ended September 27, 2024; and
- our Current Reports on Form 8-K filed with the SEC on [October 3, 2024 \(two filings\)](#), [November 13, 2024](#), [January 30, 2025](#) and [March 7, 2027 \(three filings\)](#) (other than, in each case, any portions of such documents that are not deemed “filed” under the Exchange Act in accordance with the Exchange Act and applicable SEC rules).

Any information contained in this prospectus supplement or in any document incorporated by reference in this prospectus supplement will be deemed to be modified or superseded to the extent that a statement contained in any free writing prospectus provided to you by us modifies or supersedes the original statement.

The reports and documents incorporated by reference into this prospectus supplement are available to the public free of charge on the investor relations portion of our website located at <https://www.amentum.com>. The information contained on our website is not intended to be incorporated by reference in this prospectus supplement and you should not consider that information a part of this prospectus supplement.

We also hereby undertake to provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus supplement is delivered, upon written or oral request of any such person, a copy of any and all of the reports or documents that have been incorporated by reference in this prospectus supplement, other than exhibits to such documents, unless such exhibits have been specifically incorporated by reference thereto. Requests for such copies should be directed to our Investor Relations department, at the following address or telephone number:

Amentum Holdings, Inc.
Attention: Investor Relations
4800 Westfields Blvd., Suite #400
Chantilly, Virginia 20151
(703) 579-0410



Amentum Holdings, Inc.

Up to 19,464,174 Shares Common Stock

This prospectus relates to the offer and sale of up to 19,464,174 shares of our common stock, par value \$0.01 per share (the “common stock”). All of these shares of our common stock are currently held by Jacobs Engineering Group, Inc. (“JEG”), a wholly-owned subsidiary of Jacobs Solutions Inc. (“Jacobs”). We are registering such shares under the terms of the Registration Rights Agreement by and between us and Jacobs, dated September 27, 2024 (the “Registration Rights Agreement”). We will not receive any of the proceeds from the sale of shares of our common stock under this prospectus.

Jacobs or one or more of its subsidiaries will exchange shares of our common stock for certain indebtedness of JEG or certain of its subsidiaries held by a debt-for-equity exchange party (as defined herein), which debt-for-equity exchange party may offer for sale shares of our common stock acquired pursuant to such debt-for-equity exchange pursuant to this prospectus and the applicable prospectus supplement. Any offers and sales pursuant to this prospectus will involve such a debt-for-equity exchange, and any reference herein to the selling shareholder refers to the applicable debt-for-equity exchange party or parties. We will amend or supplement this prospectus to name such debt-for-equity exchange party or parties as a selling shareholder prior to any such offers and sales. Jacobs may also be deemed a selling shareholder in any such offering solely for U.S. federal securities laws purposes. See “Selling Shareholder” and “Plan of Distribution (Conflicts of Interests).”

If the shares of our common stock are sold by the selling shareholder through underwriters or broker-dealers, the selling shareholder (and not us) will be responsible for underwriting discounts or commissions or agent’s commissions. The shares of our common stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices.

At the time the selling shareholder offers shares registered by this prospectus, we will amend or supplement this prospectus to include specific information about the terms of the offering to potentially add to or update the information in this prospectus. You should read this prospectus and any applicable prospectus supplement carefully before you invest.

The selling shareholder may offer the shares in amounts, at prices and on terms determined by market conditions at the time of the offering. The selling shareholder may sell shares through agents it selects or through underwriters and dealers it selects. The selling shareholder also may sell shares directly to investors. If the selling shareholder uses agents, underwriters or dealers to sell the shares, we will name them and describe their compensation in an amendment or supplement to this prospectus.

Our common stock is listed on the New York Stock Exchange (the “NYSE”) under the symbol “AMTM”. On March 7, 2025, the closing price of our common stock as reported on the NYSE was \$19.99 per share.

In reviewing this prospectus, you should carefully consider the matters described under the caption “[Risk Factors](#)” beginning on page [5](#) and any risk factors described in any accompanying prospectus supplement, as well as the risk factors and other information contained in our Annual Report on Form 10-K for the year ended September 27, 2024 (our “2024 Form 10-K”) and our Quarterly Report on Form 10-Q for the quarter ended December 27, 2024 (our “First Quarter 2025 Form 10-Q”), which are incorporated by reference into this prospectus.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 12, 2025.

TABLE OF CONTENTS

	Page
<u>ABOUT THIS PROSPECTUS</u>	<u>ii</u>
<u>TRADEMARKS, TRADENAMES AND SERVICE MARKS</u>	<u>iii</u>
<u>INDUSTRY AND MARKET DATA</u>	<u>iii</u>
<u>INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS</u>	<u>iv</u>
<u>PROSPECTUS SUMMARY</u>	<u>1</u>
<u>THE OFFERING</u>	<u>3</u>
<u>RISK FACTORS</u>	<u>5</u>
<u>USE OF PROCEEDS</u>	<u>11</u>
<u>MARKET PRICE OF OUR COMMON STOCK AND DIVIDEND POLICY</u>	<u>12</u>
<u>SELLING SHAREHOLDER</u>	<u>13</u>
<u>DESCRIPTION OF CAPITAL STOCK</u>	<u>15</u>
<u>PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)</u>	<u>21</u>
<u>CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS</u>	<u>25</u>
<u>EXPERTS</u>	<u>29</u>
<u>LEGAL MATTERS</u>	<u>29</u>
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	<u>29</u>
<u>INCORPORATION BY REFERENCE</u>	<u>30</u>

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement we filed with the Securities and Exchange Commission (the “SEC”) using a “shelf” registration process. Under this shelf registration process, the selling shareholder may, from time to time, offer and sell, in one or more offerings, shares of our common stock.

At the time the selling shareholder offers shares of our common stock registered by this prospectus, if required, we will amend or supplement this prospectus to include specific information about the terms of the offering and to potentially add to or update the information in this prospectus or incorporated by reference in this prospectus. If the information in this prospectus is inconsistent with a prospectus supplement or any free writing prospectus prepared by or on behalf of us that we have referred to you, you should rely on the information in that prospectus supplement or free writing prospectus, as the case may be. You should read this prospectus, the information incorporated by reference into this prospectus, any applicable prospectus supplement and any applicable free writing prospectus prepared by or on behalf of us that we have referred to you, as well as the registration statement and any post-effective amendments to the registration statement of which this prospectus forms a part, before you make any investment decision.

The rules of the SEC allow us to incorporate information by reference into this prospectus. This information incorporated by reference is considered to be part of this prospectus. See “Incorporation by Reference.” You should read both this prospectus and any applicable prospectus supplement together with additional information described under the heading “Where You Can Find More Information.”

We are responsible for the information incorporated by reference or contained in this prospectus, any applicable prospectus supplement or in any free writing prospectus prepared by or on behalf of us that we have referred to you. Neither we nor the selling shareholder has authorized anyone to provide you with additional information or information different from that contained in this prospectus or in any free writing prospectus prepared by or on behalf of us that we have referred to you and we take no responsibility for any other information that others may give you. The selling shareholder is offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information contained in or incorporated by reference into this prospectus is accurate only as of the date of this prospectus or the date of such document incorporated by reference, regardless of the time of delivery of this prospectus or of any sale of shares of our common stock. Our business, operating results or financial condition may have changed since such date.

Except as otherwise indicated or unless the context otherwise requires, in this prospectus, “Amentum,” “the Company,” “we,” “us” and “our” refer to Amentum Holdings, Inc., a Delaware corporation, and its subsidiaries.

TRADEMARKS, TRADENAMES AND SERVICE MARKS

We own or have rights to various trademarks, trade names and service marks that we use in connection with the operation of our business. Solely for convenience, trademarks, trade names and service marks referred to in this prospectus or the documents incorporated by reference into this prospectus may appear without the “®”, “™” or “SM” symbols, but such references or the absence of such references do not constitute a waiver of any rights that might be associated with the respective trademarks, trade names and service marks included or referred to in this prospectus or the documents incorporated by reference into this prospectus. This prospectus or the documents incorporated by reference into this prospectus may also contain additional trademarks, trade names and service marks belonging to other parties. We do not intend our use or display of these other parties’ trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, such other parties.

INDUSTRY AND MARKET DATA

Unless indicated otherwise, the information concerning the industries in which we participate contained in this prospectus is based on our general knowledge of and expectations concerning the industry. Our market position, market share and the industry market size are based on estimates using internal data and estimates, data from various industry analyses, internal research and adjustments and assumptions that are believed to be reasonable. Data regarding industry, size and our market position and market share within such industry provide general guidance but are inherently imprecise. While we believe such information is reliable, we have not independently verified any third-party information, and our internal company research and estimates have not been verified by any independent source. Further, these estimates and assumptions involve risks and uncertainties and are subject to change based on various factors, including those discussed in the “Risk Factors” section of this prospectus and in “Item 1A. Risk Factors” of our 2024 Form 10-K, filed with the SEC on December 17, 2024, and our First Quarter 2025 Form 10-Q, filed with the SEC on February 5, 2025, which are incorporated by reference into this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates and assumptions.

INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS

Certain information included or incorporated by reference in this prospectus, any accompanying prospectus supplement, and other written or oral statements that we make from time to time may not address historical facts and, therefore, could be interpreted to be “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995 and other federal securities laws. All statements other than statements of historical fact are forward-looking statements, including: any projections of financial performance; any statements of plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings relating to products or services; any statements regarding future economic conditions or performance; any statements of assumptions underlying any of the foregoing; and any other statements that address activities, events or developments that Amentum intends, expects, projects, believes or anticipates will or may occur in the future. Forward-looking statements may be characterized by terminology such as “believe,” “anticipate,” “expect,” “should,” “intend,” “plan,” “will,” “estimates,” “projects,” “strategy” and similar expressions. These statements are based on assumptions and assessments made by Amentum’s management in light of its experience and its perception of historical trends, current conditions, expected future developments and other factors it believes to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties that include but are not limited to the factors set forth under the sections entitled “Risk Factors” in this prospectus and any accompanying prospectus supplement and “Item 1A. Risk Factors” of our 2024 Form 10-K and our First Quarter 2025 Form 10-Q.

Any such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those envisaged by such forward-looking statements. The forward-looking statements included herein speak only as of the date they were made. Amentum disclaims any duty to update such forward-looking statements, all of which are expressly qualified by the foregoing.

PROSPECTUS SUMMARY

This summary contains basic information about us and this offering. Because it is a summary, it does not contain all of the information that you should consider before investing. Before you decide to invest in our common stock, you should carefully read the entire prospectus and the documents incorporated by reference herein, including the sections entitled “Risk Factors” and “Information Relating to Forward-Looking Statements” in this prospectus, any free writing prospectus prepared by or on behalf of us that we have referred to you, the sections entitled “Item 1A. Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our 2024 Form 10-K and our First Quarter 2025 Form 10-Q, which are incorporated by reference herein and the financial statements incorporated by reference herein.

Company Overview

Amentum is a global advanced engineering and technology solutions provider to a broad base of U.S. and allied government agencies, supporting programs of critical national importance across energy and environmental, intelligence, space, defense, civilian and commercial end-markets. We offer a broad reach of capabilities including intelligence and counter threat solutions, data fusion and analytics, engineering and integration, environmental solutions, advanced test, training and readiness, and citizen solutions. As a leading provider of differentiated technology solutions, we have built a repertoire of deep customer knowledge, enabling us to engage our customers across multiple capabilities and markets.

Our history as a trusted partner to the U.S. federal government and our advanced engineering and technology expertise enable us to lead and support our customers’ most complex programs. Our broad capabilities support technology-driven, full mission lifecycle solutions that align with modernization priorities for a wide array of customers. We believe our scale and breadth of capabilities position us well in the marketplace as our customers’ requirements increasingly necessitate a full lifecycle partner equipped with next-generation engineering solutions to solve their most complex challenges.

Our workforce of more than 53,000 continues to be rooted in a strong purpose-driven culture. Our mission-oriented and highly skilled personnel enable us to serve a diverse range of requirements for our customers. In the U.S., these customers include the Department of Energy (“DOE”), the Intelligence Community (consisting of the National Intelligence Program and the Military Intelligence Program), the Department of Defense (“DOD”), the National Aeronautics and Space Administration (“NASA”), and the Department of Homeland Security (“DHS”) as well as other government and certain commercial customers. We are also well-positioned internationally with employees across approximately 80 countries, supporting international customers and contracts in regions with growing mission demand, such as Europe and the Indo-Pacific, and with key allied government agencies, including the U.K. Ministry of Defence, the U.K. Nuclear Decommissioning Authority and the Australian Department of Defence. We support these customers by providing solutions to pressing challenges, from energy transition and environmental solutions to cybersecurity and digital modernization.

Our solutions—backed by a robust network of engineers, cleared employees and technical subject matter experts—continue to be critical to our customers’ priorities. These priorities include addressing global environmental challenges and supporting energy transition, creating digital decision advantages, advancing research and development initiatives, and enhancing space superiority. Examples of our solutions addressing these priorities include development of new advanced energy technologies for the DOE and international customers, threat recognition and analytics for the Intelligence Community, engineering advanced systems for the DOD, research and development solutions for the DHS, and science, engineering, and technology development for NASA. Across our customer set, our solutions span all aspects of the government acquisition lifecycle, including development, engineering, integration, and operations.

As a result of the completion of the spin-off of the Jacobs Critical Mission Solutions business and portions of the Jacobs Divergent Solutions business and merger with the legacy Amentum business in a Reverse Morris Trust transaction (including the related refinancing, the “RMT Transaction”), we have a compelling industry platform of scale with excellent revenue visibility supported by \$45.0 billion of backlog as of September 27, 2024 and attractive growth opportunities. Our scale is an asset that positions us as a turn-key solutions provider capable of pursuing our

customers' largest and most complex contracts. The ability to pursue these contracts, while maintaining a large base of revenue in backlog, supports our agile business development engine. We believe our scale, efficiency and diversity enables Amentum to generate substantial free cash flow while driving growth.

The RMT Transaction

On September 27, 2024, Amentum became a public company through the consummation of the spin-off of the Jacobs Critical Mission Solutions business and portions of the Jacobs Divergent Solutions business (together referred to as the "CMS Business") and merger with the legacy Amentum business in the RMT Transaction. Prior to the spin-off, the CMS Business reorganized under a newly formed company named Amazon Holdco Inc. ("SpinCo") and distributed a \$911 million cash dividend payment to Jacobs, who then distributed, prior to the merger, approximately 80.95% of the outstanding shares of SpinCo common stock to Jacobs' shareholders on a pro rata basis. In connection with the completion of the RMT Transaction, SpinCo was renamed Amentum Holdings, Inc. On September 30, 2024, Amentum began trading on the New York Stock Exchange under the ticker symbol "AMTM."

Corporate Information

Amentum Holdings, Inc. was formed on November 17, 2023 for the purpose of holding the CMS Business in connection with the RMT Transaction. Our corporate headquarters is located at 4800 Westfields Blvd., Suite #400, Chantilly, Virginia 20151 and our telephone number is (703) 579-0410. Our website address is www.amentum.com. Information contained on, or that can be accessed through, our website is not part of, and is not incorporated into, this prospectus.

THE OFFERING

Common Stock Offered by the Selling Shareholder

Up to 19,464,174 shares of our common stock.

Use of Proceeds

All shares of our common stock sold pursuant to this prospectus will be offered and sold by the selling shareholder. We will not receive any proceeds from such sale. See “Use of Proceeds.”

Selling Shareholder

In connection with sales of shares of our common stock pursuant to the registration statement of which this prospectus forms a part, Jacobs or one or more of its subsidiaries will exchange up to 19,464,174 shares of our common stock for certain indebtedness of JEG or certain of its subsidiaries held by one or more of the underwriters or broker-dealers (or affiliates thereof), which we refer to, in such role, as a “debt-for-equity exchange party.” Any offers and sales pursuant to this prospectus will involve such a debt-for-equity exchange party, and any reference to the “selling shareholder” refers to the applicable debt-for-equity exchange party or parties. We will amend or supplement this prospectus to name such debt-for-equity exchange party or parties as a selling shareholder prior to any such offers and sales. Jacobs may also be deemed a selling shareholder in such an offering solely for U.S. federal securities laws purposes.

See “Selling Shareholder.”

Plan of Distribution (Conflicts of Interest)

The selling shareholder may offer the shares in amounts, at prices and on terms determined by market conditions at the time of the offering. The selling shareholder may sell shares through agents it selects or through underwriters and dealers it selects. The selling shareholder also may sell shares directly to investors. If the selling shareholder uses agents, underwriters or dealers to sell the shares, we will name them and describe their compensation in an amendment or supplement to this prospectus.

See “Plan of Distribution (Conflicts of Interest).”

Conflicts of Interest

One or more debt-for-equity exchange parties (or one or more of their respective affiliates) would be the selling shareholder and either such debt-for-equity exchange parties or one or more of their respective affiliates would also act as an underwriter in such offering. Because the selling shareholder in any such offering would be an underwriter or an affiliate of an underwriter, if such selling shareholder receives 5% or more of the net proceeds of such offering, such selling shareholder (in its capacity as an underwriter) or such affiliate of such selling shareholder acting as an underwriter would be deemed to have a “conflict of interest” under FINRA Rule 5121. Accordingly, any such offering would be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” would not be required in connection with any such offering because a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with FINRA Rule 5121, any such underwriter with a conflict of interest would not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Plan of Distribution (Conflicts of Interest).”

Risk Factors

For a discussion of risks and uncertainties involved with an investment in our common stock, see “[Risk Factors](#)” beginning on page [5](#) and any risk factors described in any accompanying prospectus supplement, as well as the risk factors and other information contained in our 2024 Form 10-K and our First Quarter 2025 10-Q, which are incorporated by reference into this prospectus.

Listing

Our common stock is listed on the NYSE under the symbol “AMTM.”

Unless we indicate otherwise, all information in this prospectus is based on 243,303,999 shares of our common stock outstanding, which includes 9,732,087 shares of our common stock in escrow pending release in connection with post-closing adjustments to the merger consideration, as of February 27, 2025, and excludes (i) 18,341,084 shares of common stock reserved for issuance under our 2024 Stock Incentive Plan and (ii) 2,644,588 shares of common stock available for purchase under our Employee Stock Purchase Plan.

RISK FACTORS

You should carefully consider the following risks and the risks described in “Item 1A. Risk Factors” in our 2024 Form 10-K and First Quarter 2025 Form 10-Q filed with the SEC and incorporated by reference into this prospectus, and other information in this prospectus, including the financial statements incorporated by reference herein, any applicable prospectus supplement and any applicable free writing prospectus prepared by or on behalf of us that we have referred to you, in evaluating Amentum and our common stock. The following risk factors present material risks and uncertainties associated with this offering. The risks described below, in our 2024 Form 10-K and in our First Quarter 2025 Form 10-Q are material risks, although not the only risks, that we face. The occurrence of one or more of the events or circumstances described in these risk factors and in “Item 1A. Risk Factors” in our 2024 Form 10-K and our First Quarter 2025 Form 10-Q, alone or in combination with other events or circumstances, may have an adverse effect on our business, financial condition or results of operations. We may face additional risks and uncertainties that are not presently known to us, or that we currently deem immaterial, which may also impair our business, financial condition or results of operations.

Risks Related to the Offering

The trading market for our common stock has existed for only a short period following the RMT Transaction. The price and trading volume of our common stock has been and may continue to be volatile, and the value of an investment in our common stock could decline.

Prior to the RMT Transaction, there was no public market for our common stock. An active trading market for our common stock commenced only recently following the completion of the RMT Transaction and may not be sustainable. If you invest in our common stock, you may not be able to resell your shares of common stock at or above the price at which your shares were acquired. We cannot predict the prices at which our common stock may trade. The market price and trading volume of our common stock has and may continue to fluctuate widely, depending on many factors, some of which may be beyond our control, including:

- actual or anticipated fluctuations in our operating results due to factors related to our business;
- success or failure of our business strategies;
- our quarterly or annual earnings, or those of other companies in our industry;
- our ability to obtain financing as needed;
- announcements by us or our competitors of significant acquisitions or dispositions;
- changes in accounting standards, policies, guidance, interpretations or principles;
- the failure of securities analysts to cover our common stock after the RMT Transaction;
- changes in earnings estimates by securities analysts or our ability to meet those estimates;
- the operating and stock price performance of other comparable companies;
- investor perception of our company and our industry;
- overall market fluctuations;
- results from any material litigation or government investigation;
- changes in laws and regulations (including tax laws and regulations) affecting our business;
- changes in capital gains taxes and taxes on dividends affecting shareholders; and
- general economic conditions and other external factors.

Furthermore, our business profile and market capitalization may not fit the investment objectives of some Jacobs' shareholders and, as a result, these Jacobs' shareholders may sell their shares of our common stock. Low trading volume for our stock, which may occur if an active trading market does not develop, among other reasons, would amplify the effect of the above factors on our stock price volatility.

Stock markets in general have experienced volatility that has often been unrelated to the operating performance of a particular company. These broad market fluctuations could adversely affect the trading price of our common stock.

A significant number of shares of our common stock may be sold or otherwise disposed of, including the shares of our common stock that Jacobs initially owns (whether pursuant to this registration statement or otherwise), which may cause our stock price to decline.

Any sales of substantial amounts of our common stock in the public market, or the perception that such sales might occur, may cause the market price of our common stock to decline. As of February 27, 2025, we have an aggregate of 243,303,999 shares of common stock issued and outstanding. Shares distributed to Jacobs' shareholders in the RMT Transaction generally are freely tradeable without restriction or further registration under the Securities Act, except for shares owned by our "affiliates," as that term is defined in Rule 405 under the Securities Act, which shares may be freely sold in the public market as unrestricted shares if registered under the Securities Act or if they qualify for an exemption from registration under Rule 144 under the Securities Act. Sponsor Stockholder (as defined below) also holds a substantial portion of the issued and outstanding shares of our common stock.

We cannot predict whether large amounts of our common stock will be sold in the open market. We are also unable to predict whether a sufficient number of buyers of our common stock to meet the demand to sell shares of our common stock at attractive prices would exist at that time.

In addition, Jacobs has determined that it does not intend to retain more than 8% of the issued and outstanding shares of our common stock after the RMT Transaction and any post-closing adjustments to the merger consideration. Jacobs has informed us that any additional shares to which Jacobs would otherwise be entitled in excess of 8% of the issued and outstanding shares of our common stock after the RMT Transaction will be distributed, on a pro rata basis, to Jacobs' shareholders. As the amount of merger consideration was not finally determined by the effective time of the merger, 10,948,598 shares of our common stock, representing approximately 4.5% of the issued and outstanding shares of our common stock, were placed in escrow pending the determination of whether Amentum Equityholder (as defined below) is entitled to such consideration (the "escrow holding"), such additional merger consideration (if any) to be delivered through the escrow holding. On February 17, 2024, 1,216,511 shares of such additional merger consideration representing approximately 0.5% of the issued and outstanding shares of our common stock was delivered from the escrow holding to Jacobs (which shares are included in the up to 19,464,174 shares offered pursuant to this prospectus). Jacobs has disclosed that it intends to dispose of all the shares of our common stock that it retains after the RMT Transaction, which dispositions may include one or more exchanges for Jacobs debt or distributions to Jacobs' shareholders relating to the 19,464,164 shares held by Jacobs as of the date of this prospectus.

We have agreed that, upon the request of Jacobs or Sponsor Stockholder and pursuant to the terms of the Registration Rights Agreement or the Stockholders Agreement by and between Amentum and Amentum Joint Venture LP ("Amentum Equityholder"), dated September 27, 2024 (the "Stockholders Agreement"), respectively, we will use our reasonable best efforts to effect a registration under applicable federal and state securities laws of any shares of our common stock held by Jacobs or Sponsor Stockholder, as applicable. See "Certain Relationships and Related Person Transactions — Jacobs Agreements — Registration Rights Agreement" and "Certain Relationships and Related Person Transactions — Related Person Transactions — Stockholders Agreement" incorporated by reference herein from our proxy statement filed on January 21, 2025. We are filing the registration statement on Form S-1 of which this prospectus forms a part pursuant to a request from Jacobs to register under the Securities Act all 19,464,174 of the shares of our common stock beneficially owned by Jacobs as of the date of this prospectus. Jacobs has informed us that any additional shares to which Jacobs would otherwise be entitled (not including the approximately 0.5% of the issued and outstanding shares of our common stock already received by Jacobs) will be distributed, on a pro rata basis, to Jacobs' shareholders. The remaining shares of common stock in

the escrow holding could be released to Jacobs and could be distributed by Jacobs to its shareholders at any time, including in close proximity to any offering of shares of common stock pursuant to this prospectus. Any dispositions of substantial amounts of shares of our common stock in the public market, including any disposition of the shares beneficially owned by Jacobs or Sponsor Stockholder (whether pursuant to this registration statement or otherwise), or the perception that such dispositions might occur, may cause the market price of our common stock to decline.

Your percentage of ownership in Amentum may be diluted in the future.

Your percentage ownership may be diluted in the future by the equity awards that we expect to grant to our directors, officers and other employees. We have approved an incentive plan that provides for the grant of common stock-based equity awards to our directors, officers and other employees. We have also approved a stock purchase plan that generally provides for purchases by certain eligible employees of shares of our common stock upon completion of an offering through contributions of a whole percentage of their eligible compensation. On each of October 4, 2024 and November 8, 2024, we filed a registration statement on Form S-8 registering under the Securities Act (i) an aggregate of approximately 18,000,000 shares of common stock underlying equity awards we have made and will make to our employees and certain other qualifying individuals, and the resale of those shares of common stock and (ii) an aggregate of approximately 2,600,000 shares of common stock underlying our employee stock purchase plan, and the resale of those shares of common stock. In addition, we may issue equity as all or part of the consideration paid for acquisitions and strategic investments that we may make in the future or as necessary to finance our ongoing operations.

None of the proceeds from the sale of shares of our common stock by the selling shareholder will be available to us to fund our operations.

We will not receive any proceeds from the sale of shares of our common stock by the selling shareholder. The selling shareholder will receive all proceeds from the sale of such shares. Consequently, none of the proceeds from such sale by the selling shareholder will be available to us to fund our operations, capital expenditures, compensation plans or acquisition opportunities. See “Use of Proceeds.”

There can be no assurance that we will pay dividends on our common stock.

We do not expect to declare or pay any cash dividends on our common stock. Any future determination as to the timing, declaration, amount and payment of any dividends will be within the discretion of our Board of Directors, and will depend upon, among other things, our financial condition, earnings, capital requirements of our operating subsidiaries, regulatory constraints, industry practice, ability to access capital markets and other factors deemed relevant by our Board of Directors, including legal and contractual restrictions. Moreover, if we determine to pay any dividends in the future, there can be no assurance that we will continue to pay such dividends or the amount of such dividends.

Our accounting and other management systems and resources may not be adequately prepared to meet the financial reporting and other requirements to which we are subject to as a standalone, publicly traded company. Fulfilling our obligations incident to being a public company and implementing the requirements of and related rules under the Sarbanes-Oxley Act of 2002, is expensive and time-consuming, and any delays or difficulty in satisfying these obligations could have a material adverse effect on our future results of operations and our stock price.

Starting in fiscal year 2025, as a public company, the Sarbanes-Oxley Act of 2002 and the related rules and regulations of the SEC, as well as the NYSE rules, will require us to implement various corporate governance practices and adhere to a variety of reporting requirements and complex accounting rules. Compliance with these public company obligations will require us to devote significant management time and place significant additional demands on our finance, accounting, and legal staff and on our management systems, including our financial, accounting and information systems. Other expenses associated with being a public company include increased auditing, accounting, and legal fees and expenses, investor relations expenses, increased directors’ fees and director and officer liability insurance costs, registrar and transfer agent fees, listing fees, as well as other expenses.

In particular, starting in fiscal year 2025, the Sarbanes-Oxley Act of 2002 will require us to document and test the effectiveness of our internal control over financial reporting in accordance with an established internal control framework, and to report on our conclusions as to the effectiveness of our internal controls. It also will require an independent registered public accounting firm to test our internal control over financial reporting and report on the effectiveness of such controls. In addition, we are required under the Exchange Act to maintain disclosure controls and procedures and internal control over financial reporting. Because of inherent limitations in any internal control environment, there can be no assurance that all control issues and instances of fraud, errors or misstatements, if any, within the Company has been or will be detected on a timely basis. Such deficiencies could result in the correction or restatement of financial statements of one or more periods.

Any failure to maintain effective controls or implement new or improved controls, or difficulties encountered in their implementation, could harm our operating results or cause us to fail to meet our reporting obligations. We also rely on third parties for certain calculations and other information that support our accounting and financial reporting, which includes reports from such organizations on their controls and systems that are used to generate this data and information. Any failure by such third parties to provide us with accurate or timely information or to implement and maintain effective controls may cause us to fail to meet our reporting obligations as a publicly traded company. In addition, as we operate our financial management systems, we could experience deficiencies in their operation that could have an adverse effect on the effectiveness of our internal control over financial reporting.

In the future, when required, if we are unable to conclude that we have effective internal control over financial reporting, or if our independent registered public accounting firm is unable to provide us with an unqualified report regarding the effectiveness of our internal control over financial reporting, investors could lose confidence in the reliability of our consolidated financial statements, which could result in a decrease in the value of our common stock. Starting in fiscal year 2025, failure to comply with the Sarbanes-Oxley Act of 2002 could potentially subject us to sanctions or investigations by the SEC, the NYSE, or other regulatory authorities.

We have a significant amount of indebtedness, which could adversely affect our financial condition or decrease our business flexibility.

On August 13, 2024, we completed an offering of \$1.0 billion in aggregate principal amount of 7.250% senior notes due August 1, 2032. Additionally, on September 27, 2024, we entered into a new first lien credit agreement, including a new senior secured credit facility which provided for a \$3,750.0 million term loan facility and a \$850.0 million revolving credit facility. Our level of indebtedness could have important consequences, including, but not limited to:

- reducing our flexibility to respond to changing business and economic conditions, and increasing our vulnerability to general adverse economic and industry conditions;
- requiring us to dedicate a substantial portion of our cash flows from operations to make debt service payments, thereby reducing the availability of cash flows to fund working capital, capital expenditures, dividends, share repurchases, acquisitions and investments and other general corporate purposes;
- limiting our flexibility in planning for, or reacting to, challenges and opportunities, and changes in our businesses and the markets in which we operate;
- limiting our ability to obtain additional financing to fund our working capital, capital expenditures, dividends, acquisitions and debt service requirements and other financing needs;
- increasing our vulnerability to increases in interest rates in general because a substantial portion of our indebtedness bears interest at floating rates; and
- placing us at a competitive disadvantage to our competitors that have less debt.

Each financial institution that is part of the syndicate for the revolving facility is responsible on a several, and not joint, basis for providing a portion of the loans to be made under the revolving facility. If any financial institution or group of financial institutions with a significant portion of the commitments in the revolving facility

fails to satisfy its or their respective obligations to extend credit under the revolving facility and we are unable to find a replacement for such participant or participants on a timely basis (if at all), our liquidity and results of operations may be adversely affected.

Our ability to service our indebtedness will depend on our future operating performance and financial results, which will be subject, in part, to factors beyond our control, including interest rates and general economic, financial and business conditions. If we do not have sufficient cash flow to service our indebtedness, we may need to refinance all or part of our indebtedness, borrow more money or sell securities or assets, some or all of which may not be available to us at acceptable terms or at all. In addition, we may need to incur additional indebtedness in the future. Although the terms of our indebtedness allow us to incur additional indebtedness, this would be subject to certain limitations which may preclude us from incurring the amount of indebtedness we otherwise desire.

Delaware law and anti-takeover provisions in our amended and restated articles of incorporation, amended and restated bylaws, stockholders agreement and other governance documents may impede or discourage a takeover or change of control and limit the power of our shareholders.

We are a Delaware corporation. Certain anti-takeover provisions of the General Corporation Law of the State of Delaware (the “DGCL”) impose restrictions on the ability of others to acquire control of us. In addition, certain provisions of our governance documents may impede or discourage a takeover. For example:

- vacancies occurring on our board can be filled only by our Board of Directors;
- increasing or decreasing the size of the Board of Directors will require the affirmative vote of at least 80% of the members of the Board of Directors at such time;
- prior to the first anniversary of September 27, 2024 (the “Closing Date”), Amentum Equityholder and certain affiliated transferees upon execution of a joinder agreement to the Stockholders Agreement (together with Amentum Equityholder, “Sponsor Stockholder”) must vote its Amentum common stock in favor of directors on the initial Board of Directors that were proposed by Jacobs and shall not seek, propose or vote its Amentum common stock in favor of the removal of such directors, other than for cause;
- prior to the second anniversary of the closing date, Sponsor Stockholder must vote its Amentum common stock in favor of the Executive Chair of the Board of Directors and shall not seek, propose or vote its Amentum common stock in favor of their removal, other than for cause;
- shareholders do not have the right to call a special meeting or to act by written consent;
- certain of the provisions in our amended and restated certificate of incorporation will require supermajority shareholder approval for amendments;
- shareholders will have to follow certain procedures and notice requirements in order to present certain proposals or nominate directors for election at shareholder meetings;
- our Stockholders Agreement prohibits, for three years following the closing of the RMT Transaction, amendments to our amended and restated certificate of incorporation and bylaws to provide our shareholders with proxy access rights; and
- our Board of Directors has the power to designate and issue, without any further vote or action by our shareholders, shares of preferred stock from time to time in one or more series.

In addition, we are subject to Section 203 of the DGCL, which could have the effect of delaying or preventing a change of control that you may favor. Section 203 provides that, subject to limited exceptions, persons that acquire, or are affiliated with persons that acquire, more than 15% of the outstanding voting stock of a Delaware corporation may not engage in a business combination with that corporation, including by merger, consolidation or acquisitions of additional shares, for a three-year period following the date on which that person or any of its affiliates becomes the holder of more than 15% of the corporation’s outstanding voting stock.

These types of provisions, as well as our Stockholders Agreement, could make it more difficult for a third party to acquire control of us, even if the acquisition would be beneficial to our shareholders. Accordingly, shareholders may be limited in the ability to obtain a premium for their shares.

Our amended and restated certificate of incorporation designates certain courts within the State of Delaware as the exclusive forum for certain types of actions and proceedings that may be initiated by our shareholders, and the federal district courts of the United States as the exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act, which could limit our shareholders' ability to choose the judicial forum for disputes with us or our directors, officers or employees.

Our amended and restated certificate of incorporation requires, to the fullest extent permitted by law, that (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or shareholders to us or our shareholders, (iii) any action asserting a claim arising pursuant to any provision of our amended and restated certificate of incorporation, amended and restated bylaws or the DGCL, or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware and (iv) any other action asserting a claim against us that is governed by the internal affairs doctrine, in each case, may be brought only in specified courts in the State of Delaware. As described below, this provision applies to suits brought to enforce any duty or liability created by the Securities Act or the Exchange Act, or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction.

Our amended and restated certificate of incorporation provides that the federal district courts of the United States of America will be the exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act. However, Section 22 of the Securities Act provides that federal and state courts have concurrent jurisdiction over lawsuits brought pursuant to the Securities Act or the rules and regulations thereunder. To the extent the exclusive forum provision restricts the courts in which claims arising under the Securities Act may be brought, there is uncertainty as to whether a court would enforce such a provision. Our amended and restated certificate of incorporation also provides that any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock will be deemed to have notice of and to have consented to the foregoing provisions; provided, however, that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. This provision does not apply to claims brought under the Exchange Act.

We recognize that the forum selection clause in our amended and restated certificate of incorporation may impose additional litigation costs on shareholders in pursuing any such claims, particularly if the shareholders do not reside in or near the State of Delaware. Additionally, the forum selection clause in our amended and restated certificate of incorporation may limit our shareholders' ability to bring a claim in a forum that they find favorable for disputes with us or our directors, officers, employees or agents, which may be costlier and may discourage such lawsuits against us and our directors, officers, employees and agents even though an action, if successful, might benefit our shareholders, although such shareholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. The Court of Chancery of the State of Delaware may also reach different judgments or results than would other courts, including courts where a shareholder considering an action may be located or would otherwise choose to bring the action, and such judgments may be more or less favorable to us than our shareholders.

If securities or industry analysts do not publish research or publish misleading or unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock depends in part on the research and reports that securities or industry analysts publish about us or our business. If one or more of the analysts that currently cover our common stock downgrades our stock or publishes misleading or unfavorable research about our business, our stock price would likely decline. If one or more of the analysts ceases coverage of our common stock or fails to publish reports on us regularly, demand for our common stock could decrease, which could cause our common stock price or trading volume to decline.

USE OF PROCEEDS

All shares of our common stock sold pursuant to this prospectus will be offered and sold by the selling shareholder. We will not receive any proceeds from such sale.

One or more debt-for-equity exchange parties (or one or more of their respective affiliates) would be the selling shareholder and either such debt-for-equity exchange parties or one or more of their respective affiliates would also act as an underwriter in such offering. Because the selling shareholder in any such offering would be an underwriter or an affiliate of an underwriter, if such selling shareholder receives 5% or more of the net proceeds of such offering, such selling shareholder (in its capacity as an underwriter) or such affiliate of such selling shareholder acting as an underwriter would be deemed to have a “conflict of interest” under FINRA Rule 5121. Accordingly, any such offering would be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” would not be required in connection with any such offering because a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with FINRA Rule 5121, any such underwriter with a conflict of interest would not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Plan of Distribution (Conflicts of Interest).”

MARKET PRICE OF OUR COMMON STOCK AND DIVIDEND POLICY

Market Price of Our Common Stock

Our common stock is listed on the NYSE under the symbol “AMTM”.

On March 7, 2025, the closing price of our common stock as reported on the NYSE was \$19.99 per share. As of February 27, 2025, there were 243,303,999 shares of our common stock outstanding, held of record by 2,312 holders.

Dividend Policy

We do not expect to declare or pay any cash dividends on our common stock. Any future determination as to the timing, declaration, amount and payment of any dividends will be within the discretion of our Board of Directors, and will depend upon, among other things, our financial condition, earnings, capital requirements of our operating subsidiaries, regulatory constraints, industry practice, ability to access capital markets, and other factors deemed relevant by our Board of Directors, including legal and contractual restrictions. Moreover, if we determine to pay any dividends in the future, we cannot assure you that we will continue to pay such dividends or the amount of such dividends.

SELLING SHAREHOLDER

All of the shares of our common stock being registered under this prospectus are currently beneficially owned by Jacobs. However, any offers and sales pursuant to this prospectus will involve a debt-for-equity exchange pursuant to which one or more debt-for-equity exchange parties will become the selling shareholder hereunder, as described below.

Jacobs or one or more of its subsidiaries will dispose of any or all of our common stock that it holds after the RMT Transaction (including shares of our common stock received pursuant to any post-closing adjustment to the merger consideration) through one or more distributions on a pro rata basis to Jacobs' shareholders or exchanges for debt in accordance with the terms of the IRS private letter ruling received by Jacobs in connection with the RMT Transaction. Jacobs and/or one or more of its subsidiaries and a debt-for-equity exchange party will enter into an exchange agreement with respect to such shares exchanged for debt obligations of Jacobs. Pursuant to such exchange agreement, the debt-for-equity exchange parties, as principals for their own accounts, will exchange debt obligations of JEG or certain of its subsidiaries held by the debt-for-equity exchange parties for shares of our common stock beneficially owned by Jacobs. Any offers and sales pursuant to this prospectus will involve such a debt-for-equity exchange. Under U.S. federal securities laws, the debt-for-equity exchange parties will be deemed to be the selling shareholder and underwriters with respect to any shares of our common stock that they acquire in connection with a debt-for-equity exchange and sell in an offering in connection therewith. We will amend or supplement this prospectus to name such debt-for-equity exchange party or parties prior to any such offers or sales. Jacobs may also be deemed a selling shareholder in any such offering solely for U.S. federal securities laws purposes. See "Plan of Distribution (Conflicts of Interest)."

Jacobs has, to our knowledge, sole investment power with respect to 19,464,174 shares of our common stock as of the date of this prospectus (including 1,216,511 shares of our common stock released from escrow to Jacobs pursuant to a post-closing adjustment to the merger consideration, but excluding the remaining 9,732,087 additional merger consideration shares, which remain held in escrow as of the date of this prospectus). Pursuant to the Registration Rights Agreement, Jacobs granted us, and caused each other direct or indirect subsidiary of Jacobs (including JEG) to the extent such subsidiary holds shares of our common stock retained in connection with the RMT Transaction to grant us, a proxy to vote the shares of our common stock owned by Jacobs and its subsidiaries in proportion to the votes cast by our other shareholders. As a result, Jacobs and its subsidiaries do not exercise voting power over any of the shares of our common stock that they beneficially own.

The information concerning the beneficial ownership of shares of common stock by Jacobs, as of February 27, 2025 included in this prospectus has been obtained from Jacobs and excludes additional shares of our common stock that may be received pursuant to any post-closing adjustment to the merger consideration. The shares beneficially owned by Jacobs reflected in the table below may be sold by the selling shareholder from time to time in one or more offerings described in this prospectus and any applicable prospectus supplement. The selling shareholder may sell all, some or none of the shares of common stock beneficially owned by it, and therefore we cannot estimate either the number or the percentage of shares of common stock that will be beneficially owned by Jacobs following any offering or sale hereunder.

As of February 27, 2025, 243,303,999 shares of our common stock are issued and outstanding, including 9,732,087 shares of our common stock in escrow pending release in connection with post-closing adjustments to the merger consideration, but excluding (i) 18,341,084 shares of common stock reserved for issuance under our 2024 Stock Incentive Plan and (ii) 2,644,588 shares of common stock available for purchase under our Employee Stock Purchase Plan. The percentage set forth in the table below is based on this share count.

Name of Beneficial Owner	Number of Shares of our Common Stock Beneficially Owned	Percentage of our Common Stock Outstanding
Jacobs Solutions Inc.	19,464,174	8.0 %

The address of Jacobs is 1999 Bryan Street, Suite 3500, Dallas, Texas 75201. For information regarding certain material relationships between Jacobs and the Company, see “Certain Relationships and Related Person Transactions” incorporated by reference from our proxy statement into our 2024 Form 10-K incorporated by reference into this prospectus and the information in Note 4, “Acquisitions” in the notes to the combined audited financial statements in our 2024 Form 10-K, incorporated by reference into this prospectus.

DESCRIPTION OF CAPITAL STOCK

The following briefly summarizes the material terms of our capital stock contained in our amended and restated certificate of incorporation and amended and restated bylaws. These summaries do not describe every aspect of our capital stock and documents and are subject to all the provisions of our amended and restated certificate of incorporation and amended and restated bylaws and are qualified in their entirety by reference to these documents, which you should read for complete information on our capital stock. Our amended and restated certificate of incorporation and amended and restated bylaws are included as exhibits to the registration statement of which this prospectus forms a part. The following also summarizes certain relevant provisions of the DGCL. Amentum Holdings, Inc. and its wholly owned subsidiaries are referenced throughout as our “Company,” “we,” “us” or “our.”

Authorized Capital Stock

Our authorized capital stock consists of 1,000,000,000 shares of common stock, par value \$0.01 per share, and 1,000,000 shares of preferred stock, par value \$0.01 per share. Our Board of Directors may establish the rights and preferences of the preferred stock from time to time. As of February 27, 2025, approximately 243,303,999 shares of our common stock are issued and outstanding and no shares of our preferred stock are issued and outstanding.

Common Stock

Voting Rights. Holders of our common stock are entitled to one vote per share on all matters submitted to a vote of shareholders, including the election of directors. Our common shareholders are not entitled to cumulative voting in the election of directors. Unless a different vote is required by applicable law, the rules of any stock exchange upon which our securities are listed, any regulation applicable to us or our securities, or specifically required by our amended and restated certificate of incorporation or amended and restated bylaws, if a quorum exists at any meeting of shareholders, shareholders will have approved any matter (other than the election of directors, which is described below) if a majority of the voting power of shareholders present in person or represented by proxy at the meeting and entitled to vote on such matter are in favor of such matter. Subject to the rights of the holders of any future series of preferred stock to elect directors under specified circumstances, if a quorum exists at any meeting of shareholders, shareholders will have approved the election of a director if a majority (or, if the number of nominees exceeds the number of directors to be elected at such meeting of shareholders, a plurality) of the votes cast on such matter by shareholders present in person or represented by proxy at such meeting and entitled to vote for the election of such director are in favor of such election.

Dividend Rights. Subject to preferences that may be applicable to any shares of preferred stock that we may designate and issue in the future, holders of our common stock are entitled to receive ratably such dividends as may be declared by our Board of Directors out of funds legally available therefor if our Board of Directors, in its discretion, determines to issue dividends and only then at the times and in the amounts that our Board of Directors may determine.

Liquidation Rights. Upon liquidation, dissolution or winding up of our Company, holders of our common stock are entitled to receive their ratable share of the net assets of our Company available after payment of all debts and other liabilities, subject to the prior preferential rights and payment of liquidation preferences, if any, of any outstanding shares of preferred stock.

Other Matters. Holders of our common stock have no preemptive, subscription, redemption or conversion rights. There are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences and privileges of holders of our common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Preferred Stock

Our Board of Directors has the authority, subject to the limitations imposed by Delaware law, the NYSE’s listing rules and our amended and restated certificate of incorporation, without any further vote or action by our

shareholders, to issue preferred stock in one or more series and to fix the designations, powers, preferences, limitations and relative, participating, optional and other special rights of the shares of each series, including:

- dividend rates;
- conversion rights;
- designation and voting rights;
- terms of repurchase or redemption, including any restrictions on repurchase or redemption as a result of arrearage in the payment of dividends or sinking fund installments;
- liquidation preferences;
- sinking fund terms; and
- the number of shares constituting each series.

Satisfaction of any dividend preferences of outstanding shares of preferred stock would reduce the amount of funds available for the payment of dividends on shares of our common stock. Holders of shares of preferred stock may be entitled to receive a preference payment in the event of our liquidation, dissolution or winding-up before any payment is made to the holders of shares of our common stock.

Our Board of Directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of making it more difficult for a third party to acquire, or could discourage a third party from seeking to acquire, a majority of our outstanding voting stock, and may adversely affect the market price of our common stock and the voting and other rights of the holders of our common stock.

There are no current agreements or understandings with respect to the issuance of preferred stock, and our Board of Directors has no present intentions to issue any shares of preferred stock.

Certain Anti-Takeover Provisions of Our Amended and Restated Certificate of Incorporation, Our Amended and Restated Bylaws, the Stockholders Agreement and Delaware Law

Certain provisions of our amended and restated certificate of incorporation, our amended and restated bylaws, our Stockholders Agreement and the DGCL may discourage or make more difficult a takeover attempt that a shareholder might consider to be in his, her or its best interest. These provisions may also adversely affect the prevailing market price for shares of our common stock. We believe that the benefits of increased protection give us the potential ability to negotiate with the proponent of an unsolicited proposal to acquire or restructure us, which may result in an improvement of the terms of any such proposal in favor of our shareholders, and outweigh any potential disadvantage of discouraging those proposals.

Authorized but Unissued Shares of Capital Stock

Our authorized but unissued shares of common stock and preferred stock are available for future issuance without shareholder approval, subject to the applicable provisions of the DGCL and rules of the NYSE.

These additional shares may be used for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans.

One of the effects of the existence of authorized but unissued common stock or preferred stock may be to enable our Board of Directors to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of our Company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our shareholders of opportunities to sell their shares of common stock at a price higher than the prevailing market price.

Board Vacancies and Board Size

Except as set forth below, our amended and restated certificate of incorporation and amended and restated bylaws provide that any vacancies, including any newly created directorships, on our Board of Directors will be filled by the affirmative vote of the majority of the remaining directors then in office, even if such directors constitute less than a quorum, or by a sole remaining director (other than directors elected by the holders of any series of preferred stock). In addition, the number of directors constituting our Board of Directors are permitted to be set only by a resolution adopted by the affirmative vote of at least 80% of the members of the Board of Directors at such time; *provided* that the number of directors will not be fewer than three and not greater than 21 directors as is provided by our amended and restated certificate of incorporation. These provisions prevent a shareholder from increasing the size of our Board of Directors and then gaining control of our Board of Directors by filling the resulting vacancies with its own nominees. This makes it more difficult to change the composition of our Board of Directors and promotes continuity of management.

If at any time prior to the second anniversary of the Closing Date, the Executive Chair becomes unable to serve as the Executive Chair of the Board of Directors, a majority of the directors initially identified by Jacobs for election or appointment to the Board of Directors (each, a “Jacobs Designated Director”) then serving on the Nominating and Governance Committee may, by affirmative vote, select another member of the Board of Directors to serve as a non-executive Chair of the Board of Directors until the second anniversary of the Closing Date.

No Cumulative Voting

Under the DGCL, shareholders are not entitled to cumulate votes in the election of directors unless a corporation’s certificate of incorporation provides otherwise. Our amended and restated certificate of incorporation does not provide for cumulative voting.

Director Removal

Except as set forth below, our amended and restated certificate of incorporation provides that shareholders may remove directors with or without cause by the affirmative vote of holders of at least a majority of the voting power of our then outstanding capital stock. Prior to September 27, 2025 (or, in the case of the Executive Chair of the Board of Directors, September 27, 2026), Sponsor Stockholder shall vote its Company common stock in favor of all Jacobs Designated Directors and shall not seek, propose or vote its Company common stock in favor of the removal of any Jacobs Designated Director from the Board, other than for cause.

Shareholder Action and Special Meetings of Shareholders

Our amended and restated certificate of incorporation provides that our shareholders may not take action by written consent, but may only take action at annual or special meetings of our shareholders. As a result, a holder controlling a majority of our capital stock is not able to amend our amended and restated bylaws or remove directors without holding a meeting of our shareholders called in accordance with our amended and restated certificate of incorporation. Our amended and restated certificate of incorporation further provides that special meetings of our shareholders may be called only by a majority of our Board of Directors, thus prohibiting a shareholder from calling a special meeting. These provisions may delay the ability of our shareholders to force consideration of a proposal or for shareholders controlling a majority of our capital stock to take any action, including the removal of directors.

Advance Notice Requirements for Shareholder Proposals and Director Nominations

Our amended and restated bylaws establish advance notice procedures with respect to shareholder proposals and the nomination of candidates for election as directors at our annual meeting of shareholders, and also specify certain procedural requirements regarding the form, content and timing of such notice. Specifically, such notice must be in proper written form and must set forth certain information, as required under our amended and restated bylaws, related to the shareholder giving the notice, the beneficial owner (if any) on whose behalf the nomination is made as well as their control persons and information about the proposal or nominee for election to our Board of Directors. These provisions might preclude our shareholders from bringing matters before our annual meeting of shareholders or from making nominations for directors at our annual meeting of shareholders if the proper procedures are not

followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of us.

Amendment of Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws

Any amendment, alteration, rescission or repeal of our amended and restated bylaws by our shareholders requires the affirmative vote of the Board of Directors or holders of at least a majority of voting power of all the then outstanding shares of stock entitled to vote thereon, voting together as a single class.

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation or bylaws, unless the corporation's certificate of incorporation requires a greater percentage. Our amended and restated certificate of incorporation provides that certain specified provisions in our amended and restated certificate of incorporation may be amended, altered, rescinded or repealed only by the affirmative vote of the holders of at least 66 2/3% of voting power of all the then outstanding shares of our stock entitled to vote thereon, voting together as a single class.

Our Stockholders Agreement prohibits, until September 27, 2027, amendments to our amended and restated certificate of incorporation and bylaws to provide the shareholders of our Company with proxy access rights, unless we receive the prior written consent of Sponsor Stockholder.

Section 203 of the Delaware General Corporation Law

We are subject to the provisions of Section 203 of the DGCL. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for three years following the time that such shareholder became an interested stockholder, unless:

- prior to such time the board of directors of the corporation approved either the business combination or the transaction that resulted in the shareholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the shareholder becoming an interested stockholder, the interested shareholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to such time the business combination is approved by the board of directors and authorized at an annual or special meeting of shareholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 of the DGCL defines a "business combination" to include mergers, asset sales and other similar transactions and an "interested stockholder" as a person who, together with affiliates and associates, beneficially owns, or within three years did beneficially own, 15% or more of the corporation's outstanding voting stock. We have not "opted out" of, and are subject to, Section 203 of the DGCL and these provisions may have the effect of delaying, deferring or preventing changes in control of us.

Certain Provisions of Our Amended and Restated Certificate of Incorporation and Delaware Law

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our shareholders have appraisal rights in connection with a merger or consolidation in which we are a constituent entity. Pursuant to the DGCL, shareholders who properly demand and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery, plus interest, if any, on the amount

determined to be the fair value, from the effective time of the merger or consolidation through the date of payment of the judgment.

Shareholders' Derivative Actions

Under the DGCL, any of our shareholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the shareholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such shareholder's stock thereafter devolved by operation of law. To bring such an action, the shareholder must otherwise comply with Delaware law regarding derivative actions.

Exclusive Forum

Our amended and restated certificate of incorporation requires, to the fullest extent permitted by law, that (i) any derivative action or proceeding brought on behalf of our Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or shareholders to us or our shareholders, (iii) any action asserting a claim arising pursuant to any provision of our amended and restated certificate of incorporation, amended and restated bylaws or the DGCL, or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware and (iv) any other action asserting a claim against us that is governed by the internal affairs doctrine, in each case, may be brought only in specified courts in the State of Delaware. As described below, this provision does not apply to suits brought to enforce any duty or liability created by the Securities Act or the Exchange Act, or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction.

Our amended and restated certificate of incorporation also provides that the federal district courts of the United States of America are the exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act. However, Section 22 of the Securities Act provides that federal and state courts have concurrent jurisdiction over lawsuits brought pursuant to the Securities Act or the rules and regulations thereunder. To the extent the exclusive forum provision restricts the courts in which claims arising under the Securities Act may be brought, there is uncertainty as to whether a court would enforce such a provision. Our amended and restated certificate of incorporation also provides that any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock is deemed to have notice of and to have consented to the foregoing provisions; provided, however, that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. This provision does not apply to claims brought under the Exchange Act.

We recognize that the forum selection clause in our amended and restated certificate of incorporation may impose additional litigation costs on shareholders in pursuing any such claims, particularly if the shareholders do not reside in or near the State of Delaware. Additionally, the forum selection clause in our amended and restated certificate of incorporation may limit our shareholders' ability to bring a claim in a forum that they find favorable for disputes with us or our directors, officers, employees or agents, which may be costlier and may discourage such lawsuits against us and our directors, officers, employees and agents even though an action, if successful, might benefit our shareholders, although such shareholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. The Court of Chancery of the State of Delaware may also reach different judgments or results than would other courts, including courts where a shareholder considering an action may be located or would otherwise choose to bring the action, and such judgments may be more or less favorable to us than our shareholders.

Limitation of Liability and Indemnification of Directors and Officers

Our amended and restated certificate of incorporation includes provisions that limit the personal liability of our directors and officers, to the fullest extent permitted by the DGCL, for monetary damages for breach of their fiduciary duties as directors or officers. Such limitation does not apply to (i) any breach of a director or officer's duty of loyalty to us or our shareholders, (ii) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) a director for any unlawful payment of a dividend or unlawful stock repurchase or redemption, pursuant to Section 174 of the DGCL, (iv) any transaction from which such director or officer derived an improper personal benefit or (v) an officer in any action by or in the right of the corporation. These provisions have no effect on the availability of equitable remedies such as an injunction or rescission based on

a director's breach of his or her duty of care. Any amendment to, or repeal of, these provisions do not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to that amendment or repeal.

Our amended and restated bylaws provide for indemnification, to the fullest extent permitted by the DGCL, of any person made or threatened to be made a party to any action, suit or proceeding by reason of the fact that such person is or was a director or officer of our Company, or, while a director or officer of our Company, at the request of our Company, serves or served as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or any other enterprise, against all expenses, liabilities and other losses reasonably incurred in connection with the defense or settlement of such action, suit or proceeding. In addition, we have entered into indemnification agreements with each of our directors pursuant to which we have agreed to indemnify each such director to the fullest extent permitted by the DGCL.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, we have been informed that in the opinion of the SEC such indemnification is against public policy and is therefore unenforceable.

Corporate Opportunity

Our amended and restated certificate of incorporation and Stockholders Agreement renounce any interest or expectancy in specified business opportunities or specified classes or categories of business opportunities, such that a director of our Company who also serves as a director, officer or employee of Amentum Equityholder or its affiliates may pursue certain business opportunities of which they become aware.

Listing

Our shares of common stock are listed on the NYSE under the symbol "AMTM."

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is Equiniti Trust Company, LLC.

PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)

The selling shareholder identified in this prospectus or any applicable prospectus supplement may offer, from time to time, up to an aggregate of 19,464,174 shares of our common stock. We are registering such shares, which are currently beneficially owned by Jacobs, under the terms of the Registration Rights Agreement. We will not receive any of the proceeds from the sale of such shares of our common stock by the selling shareholder. We are not selling any shares of our common stock under this prospectus.

All or a portion of the shares of our common stock described in this prospectus from time to time in the future may be sold directly to purchasers, or through underwriters or broker-dealers (or affiliates thereof), who may receive compensation in the form of discounts, concessions or commissions from the selling shareholder or the purchasers of the shares. These discounts, concessions or commissions as to any particular underwriter, broker-dealer or agent may be in excess of those customary in the types of transactions involved.

Jacobs or one or more of its subsidiaries will dispose of any or all of our common stock that it holds after the RMT Transaction (including shares of our common stock received pursuant to any post-closing adjustment to the merger consideration) through one or more distributions on a pro rata basis to Jacobs' shareholders or exchanges for debt in accordance with the terms of the IRS private letter ruling received by Jacobs in connection with the RMT Transaction. Jacobs and/or one or more of its subsidiaries and one or more debt-for-equity exchange parties will enter into an exchange agreement with respect to such shares exchanged for debt obligations of Jacobs. Pursuant to such exchange agreement, the debt-for-equity exchange parties, as principals for their own account, will exchange debt obligations of JEG or certain of its subsidiaries held by the debt-for-equity exchange parties for shares of our common stock beneficially owned by Jacobs. Any offers and sales pursuant to this prospectus will involve such a debt-for-equity exchange. Under U.S. federal securities laws, the debt-for-equity exchange parties will be deemed to be the selling shareholder and underwriters with respect to any shares of our common stock that they acquire in connection with a debt-for-equity exchange and sell in an offering in connection therewith. We will amend or supplement this prospectus to name such debt-for-equity exchange party or parties prior to any such offers or sales. Jacobs may also be deemed a selling shareholder in any such offering solely for U.S. federal securities laws purposes.

The shares of our common stock may be sold in one or more transactions on any national securities exchange or quotation service on which the shares may be listed or quoted at the time of sale, in the over-the-counter market or in transactions otherwise than on these exchanges or systems or in the over-the-counter market and in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at varying prices determined at the time of sale or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions. Additionally, the selling shareholder may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. The selling shareholder may use any one or more of the following methods when selling shares:

- on any national securities exchange or quotation service on which the shares may be listed or quoted at the time of sale, including the NYSE, in the case of the common stock;
- in the over-the-counter market;
- in transactions otherwise than on these exchanges or services or in the over-the-counter market;
- through the writing or settlement of options or other hedging transactions, whether the options are listed on an options exchange or otherwise;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;

- a debt-for-equity exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus forms a part;
- broker-dealers may agree with the selling shareholder to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

In addition, any securities that qualify for sale pursuant to Rule 144 or Regulation S under the Securities Act or under Section 4(a)(1) of the Securities Act may be sold under such rules or section rather than pursuant to this prospectus or a prospectus supplement, subject to any restriction on transfer contained in the Registration Rights Agreement.

If the selling shareholder uses an underwriter or underwriters for any offering, we will amend or supplement this prospectus to name them and set forth the terms of the offering and, except to the extent otherwise set forth in this prospectus or such prospectus supplement, as applicable, the selling shareholder will agree in an underwriting agreement to sell to the underwriters, and the underwriters will agree to purchase from the selling shareholder, the number of shares of our common stock set forth in this prospectus or such prospectus supplement, as applicable. It is expected that the underwriters' obligation under the underwriting agreement will be conditioned on the consummation of the debt-for-equity exchange. Any such underwriters may offer the shares of our common stock from time to time for sale in one or more transactions on the NYSE, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

The underwriters may also propose initially to offer the shares of our common stock to the public at a fixed public offering price set forth on the cover page of the applicable prospectus supplement. The underwriters may be granted an option, exercisable for 30 days after the date of the applicable prospectus supplement, to purchase additional shares from the selling shareholder. In connection with an underwritten offering or debt-for-equity exchange, subject to certain exceptions, we may agree not to, and in such case would use reasonable best efforts to obtain agreements from our directors and executive officers not to, directly or indirectly, offer, transfer or pledge, or contract to transfer or pledge, any of our equity securities for a period of time after such offering. We will file a post-effective amendment to the registration statement of which this prospectus is a part to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

In connection with an underwritten offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A covered short position is a short position that is not greater than the amount of additional shares for which the underwriters' option described above may be exercised. The underwriters may cover any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to cover the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the option described above. Naked short sales are any short sales that create a short position greater than the amount of additional shares for which the option described above may be exercised. The underwriters must cover any such naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely

affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the consummation of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

The selling shareholder may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of our common stock in the course of hedging the positions they assume. The selling shareholder may also sell short the shares and deliver common stock to close out short positions, or loan or pledge the shares to broker-dealers that in turn may sell these shares. The selling shareholder may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities that require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus and the applicable prospectus supplement, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus and the applicable prospectus supplement. The selling shareholder also may transfer and donate the shares in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus and the applicable prospectus supplement.

The aggregate proceeds to the selling shareholder from the sale of the shares of our common stock will be the purchase price of the shares less discounts and commissions, if any.

In order to comply with the securities laws of certain states, if applicable, the shares of our common stock must be sold in such jurisdictions only through registered or licensed brokers or dealers. In addition, in certain states the shares may not be sold unless the shares are registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

The anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of the shares of our common stock pursuant to this prospectus and the applicable prospectus supplement and to the activities of the selling shareholder. In addition, we will make copies of this prospectus and the applicable prospectus supplement available to the selling shareholder for the purpose of satisfying the prospectus delivery requirements of the Securities Act. To the extent applicable, Regulation M may also restrict the ability of any person engaged in the distribution of the common stock to engage in market-making activities with respect to the common stock. All of the foregoing may affect the marketability of the common stock and the ability of any person or entity to engage in market-making activities with respect to the common stock.

There can be no assurance that the selling shareholder will sell any or all of the common stock registered pursuant to the registration statement of which this prospectus forms a part.

At the time a particular offering of the shares is made, an amendment or supplement to this prospectus will set forth the name of the selling shareholder, the aggregate amount of shares being offered and the terms of the offering, including, to the extent required, (1) the name or names of any underwriters, broker-dealers or agents, (2) any discounts, commissions and other terms constituting compensation from the selling shareholder and (3) any discounts, commissions or concessions allowed or reallocated to be paid to broker-dealers.

We have agreed to indemnify the selling shareholder against certain liabilities, including certain liabilities under the Securities Act. We expect to pay all reasonably incurred, out-of-pocket registration and filing fees, printing costs and fees and expenses of our and Jacobs' legal counsel, accountants and certain other service providers. It is expected that the debt-for-equity exchange parties, agents or underwriters will pay their own expenses in connection with the registration and sale of the shares of our common stock covered by this prospectus and the applicable prospectus supplement, and no such expenses will be paid for or reimbursed directly by us or Jacobs. Agents and underwriters may be entitled to indemnification by us and the selling shareholder against certain liabilities, including liabilities under the Securities Act, or to contribution with respect to payments which the agents or underwriters may be required to make in respect thereof.

Agents and underwriters and their respective affiliates may engage in transactions with, or perform services for us in the ordinary course of business for which they may receive customary fees and reimbursement of expenses.

The estimated offering expenses payable by us, in addition to any underwriting discounts and certain fees that will be paid by the selling shareholder, will be described in an amendment or supplement to this prospectus.

Conflicts of Interest

One or more debt-for-equity exchange parties (or one or more of their respective affiliates) would be the selling shareholder and either such debt-for-equity exchange parties or one or more of their respective affiliates would also act as an underwriter in such offering. Because the selling shareholder in any such offering would be an underwriter or an affiliate of an underwriter, if such selling shareholder receives 5% or more of the net proceeds of such offering, such selling shareholder (in its capacity as an underwriter) or such affiliate of such selling shareholder acting as an underwriter would be deemed to have a “conflict of interest” under FINRA Rule 5121. Accordingly, any such offering would be conducted in compliance with the requirements of Rule 5121. The appointment of a “qualified independent underwriter” would not be required in connection with any such offering because a “bona fide public market,” as defined in Rule 5121, exists for our common stock. In accordance with FINRA Rule 5121, any such underwriter with a conflict of interest would not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following discussion is a summary of certain U.S. federal income tax consequences to Non-U.S. Holders (as defined below) of the purchase, ownership and disposition of our common stock offered by this prospectus, but does not purport to be a complete analysis of all potential U.S. federal income tax effects.

The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended, or the “Code”, Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service, or the “IRS”, in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a Non-U.S. Holder. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to Non-U.S. Holders that acquire our common stock in this offering and hold it as a “capital asset” within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder’s particular circumstances, including the impact of the Medicare contribution tax on net investment income. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons subject to the alternative minimum tax;
- persons holding our common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies, and other financial institutions;
- brokers, dealers or traders in securities or other persons that elect to use a mark-to-market method of accounting for their holdings in our common stock;
- “controlled foreign corporations,” “passive foreign investment companies,” and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements treated as partnerships for U.S. federal income tax purposes (and investors therein);
- tax-exempt entities or governmental entities;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans;
- “qualified foreign pension funds” as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds;
- persons that at any time own (or are deemed to own) or have (or are deemed to have) owned more than five percent (by vote or value) of our common stock (except to the extent specifically set forth below); and
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the stock being taken into account in an applicable financial statement.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in such partnership will depend on the status of the partner, the activities of such partnership and certain determinations made at the partner level. Accordingly, partnerships considering an investment in our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

THIS DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK ARISING UNDER OTHER U.S. FEDERAL (INCLUDING ESTATE OR GIFT TAXES) TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

Definition of a Non-U.S. Holder

For purposes of this discussion, a “Non-U.S. Holder” is any beneficial owner of our common stock that is neither a “U.S. person” nor an entity or arrangement treated as a partnership for U.S. federal income tax purposes. A “U.S. person” is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation created or organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and the control of one or more “United States persons” (within the meaning of Section 7701(a)(30) of the Code), or (2) has a valid election in effect to be treated as a United States person for U.S. federal income tax purposes.

Distributions

Any distributions of cash or property (other than certain distributions of our stock) on our common stock will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts not treated as dividends for U.S. federal income tax purposes (generally any portion of a distribution that exceeds our current and accumulated earnings and profits), will constitute a return of capital and first be applied against and reduce a Non-U.S. Holder’s adjusted tax basis in its common stock (determined separately with respect to each share of our common stock), but not below zero. Any excess will be treated as gain on the sale of our common stock as described below under “—Sale or Other Taxable Disposition.”

Subject to the discussion below on effectively connected income, dividends paid to a Non-U.S. Holder of our common stock will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate). A Non-U.S. Holder that does not timely furnish the required documentation, but qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty and the availability of a refund on any excess U.S. federal tax withheld.

If dividends paid to a Non-U.S. Holder are effectively connected with the Non-U.S. Holder’s conduct of a trade or business within the United States, unless an applicable income tax treaty provides otherwise, the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder generally must furnish to the applicable withholding agent a valid IRS Form W-8ECI (or a suitable successor or substitute form), certifying that the dividends are effectively connected with the Non-U.S. Holder’s conduct of a

trade or business within the United States. Unless an applicable income tax treaty provides otherwise, any such effectively connected dividends generally will be subject to U.S. federal income tax on a net income basis at the regular graduated rates applicable to United States persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

The foregoing discussion is subject to the discussion below under "Information Reporting and Backup Withholding" and "Additional Withholding Tax on Payments Made to Foreign Accounts."

Sale or Other Taxable Disposition

Subject to the discussion below under "Information Reporting and Backup Withholding" and "Additional Withholding Tax on Payments Made to Foreign Accounts", a Non-U.S. Holder will not be subject to U.S. federal income tax on any gain recognized upon the sale or other taxable disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest, or USRPI, by reason of our status as a U.S. real property holding corporation, or USRPHC, for U.S. federal income tax purposes.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular graduated rates applicable to United States persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty), which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

If our common stock constitutes a USRPI, a Non-U.S. Holder will be subject to U.S. federal income tax on any gain recognized upon the sale or other taxable disposition of our common stock on a net income basis at the regular graduated rates applicable to United States persons. Our common stock will constitute a USRPI if we have been a USRPHC for U.S. federal income tax purposes at any time within the shorter of (x) the five-year period preceding the Non-U.S. Holder's disposition of our common stock and (y) the Non-U.S. Holder's holding period for the shares of our common stock. We have not determined whether we are, or have ever been, a USRPHC. Even if we are or become a USRPHC, however, as long as our common stock is "regularly traded" (as defined by applicable Treasury Regulations) on an established securities market, such common stock will be treated as USRPI only if the Non-U.S. Holder actually or constructively hold more than 5% of our common stock at any time during the shorter of the five-year period preceding the Non-U.S. Holder's disposition of, or the Non-U.S. Holder's holding period for, our common stock so disposed.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

Payments of dividends on our common stock will not be subject to backup withholding, provided the holder either certifies its non-U.S. status, such as by furnishing a valid IRS Form W-8BEN, W-8BEN-E, W-8ECI or other applicable IRS form, or otherwise establishes an exemption. However, information returns are required to be filed with the IRS in connection with any dividends on our common stock paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld.

In addition, proceeds of the sale or other taxable disposition of our common stock within the United States or conducted through a non-U.S. office of a U.S. broker or a non-U.S. broker with specified connections to the United States generally will not be subject to backup withholding or information reporting, if the applicable withholding agent receives the certification described above. Proceeds of a disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker without specified connections to the United States generally will not be subject to backup withholding or information reporting.

Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Additional Withholding Tax on Payments Made to Foreign Accounts

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code and the rules and regulations promulgated thereunder (commonly referred to as the Foreign Account Tax Compliance Act, or FATCA) on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or (subject to the proposed Treasury Regulations discussed below) gross proceeds from the sale or other disposition of, shares of our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), regardless of whether such recipient is acting as an intermediary or a beneficial owner, unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock. Although withholding under FATCA would have applied also to payments of gross proceeds from the sale or other disposition of stock on or after January 1, 2019, proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until final Treasury Regulations are issued.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

EXPERTS

The consolidated financial statements of Amentum Holdings, Inc. appearing in Amentum Holdings, Inc.'s Annual Report (Form 10-K) for the year ended September 27, 2024 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon, included therein, with certain information related to the change in reportable segments superseded by Amentum Holdings, Inc.'s Current Report (Form 8-K) dated March 7, 2025, which are incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The combined balance sheets of the Critical Mission Solutions and the Cyber & Intelligence Businesses of Jacobs as of September 29, 2023 and September 30, 2022, and the related combined statements of operations, comprehensive income, equity and cash flows for each of the three fiscal years in the period ended September 29, 2023, including the related notes (collectively referred to as the "combined financial statements") incorporated by reference in this prospectus and the registration statement, have been audited by Ernst & Young LLP, an independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated herein by reference. Such combined financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in auditing and accounting.

LEGAL MATTERS

The validity of the shares of our common stock offered hereby will be passed upon for us by Cravath, Swaine & Moore LLP. Jacobs is being represented in connection with any offering by Sullivan & Cromwell LLP. Certain legal matters in connection with any underwritten offering will be passed upon for the underwriters by Milbank LLP or such other counsel as is named in the applicable prospectus supplement.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 with the SEC under the Securities Act. This prospectus is part of the registration statement but the registration statement includes additional information and exhibits. We file annual, quarterly and current reports and other information with the SEC. The SEC maintains a website that contains reports, proxy and information statements and other information about issuers, such as us, who file electronically with the SEC. The address of that website is www.sec.gov. Our SEC filings are also available to the public free of charge on the investor relations portion of our website located at <https://www.amentum.com>. Information on our website or the SEC's website is not incorporated by reference herein and is not otherwise intended to be part of this prospectus, except as expressly described under "Incorporation by Reference."

INCORPORATION BY REFERENCE

We “incorporate by reference” into this prospectus certain information we have filed with the SEC. This means that we disclose important information by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus. Unless specifically listed below, the information contained on the SEC website is not intended to be incorporated by reference in this prospectus and you should not consider that information a part of this prospectus. We incorporate by reference the documents listed below (other than any portions of such documents that are not deemed “filed” under the Exchange Act in accordance with the Exchange Act and applicable SEC rules):

- our Annual Report on [Form 10-K](#) for the fiscal year ended September 27, 2024, filed with the SEC on December 17, 2024;
- our Quarterly Report on [Form 10-Q](#) for the quarterly period ended December 27, 2024, filed with the SEC on February 5, 2025;
- the audited combined financial statements and unaudited condensed combined financial statements of the Critical Missions Solutions and Cyber & Intelligence Businesses of Jacobs and related notes thereto and reports thereon included in pages F-2 through F-51 of Exhibit 99.1 of [Amendment No. 4](#) to our effective Registration Statement on Form 10, filed with the SEC on September 13, 2024;
- the portions of our [Definitive Proxy Statement on Schedule 14A](#), filed with the SEC on January 21, 2025, that are incorporated by reference into our 2024 Annual Report on [Form 10-K](#) for the year ended September 27, 2024; and
- our Current Reports on Form 8-K filed with the SEC on [October 3, 2024 \(two filings\)](#), [November 13, 2024](#), [January 30, 2025](#) and [March 7, 2027 \(three filings\)](#) (other than, in each case, any portions of such documents that are not deemed “filed” under the Exchange Act in accordance with the Exchange Act and applicable SEC rules).

Any information contained in this prospectus or in any document incorporated by reference in this prospectus will be deemed to be modified or superseded to the extent that a statement contained in any prospectus supplement or free writing prospectus provided to you by us modifies or supersedes the original statement.

The reports and documents incorporated by reference into this prospectus are available to the public free of charge on the investor relations portion of our website located at <https://www.amentum.com>. The information contained on our website is not intended to be incorporated by reference in this prospectus and you should not consider that information a part of this prospectus.

We also hereby undertake to provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of any such person, a copy of any and all of the reports or documents that has been incorporated by reference in this prospectus, other than exhibits to such documents, unless such exhibits have been specifically incorporated by reference thereto. Requests for such copies should be directed to our Investor Relations department, at the following address or telephone number:

Amentum Holdings, Inc.
Attention: Investor Relations
4800 Westfields Blvd., Suite #400
Chantilly, Virginia 20151
(703) 579-0410

19,464,174 Shares

AMENTUM HOLDINGS, INC.

Common Stock



PROSPECTUS SUPPLEMENT

BofA Securities

J.P. Morgan

Morgan Stanley

BNP PARIBAS

TD Cowen

March 12, 2025
