

KBR, Inc. Investor Relations Fact Sheet

	Description	1Q'21 ¹	2Q'21 ¹	3Q'21 ¹	4Q'21 ¹	FY21	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23	2Q'23	3Q'23	4Q'23	FY23	1Q'24	2Q'24	TTM
Revenue by Segment (\$ in Millions)	Government Solutions	1,164	1,231	1,555	2,199	6,149	1,459	1,312	1,293	1,256	5,320	1,328	1,352	1,345	1,328	5,353	1,386	1,397	5,456
	Sustainable Technology Solutions	297	305	288	300	1,190	255	304	333	352	1,244	375	401	425	402	1,603	432	458	1,717
	Total KBR	1,461	1,536	1,843	2,499	7,339	1,714	1,616	1,626	1,608	6,564	1,703	1,753	1,770	1,730	6,956	1,818	1,855	7,173
Revenue by Segment (% of Total Revenue)	Government Solutions	80%	80%	84%	88%	84%	85%	81%	80%	78%	81%	78%	77%	76%	77%	77%	76%	75%	76%
	Sustainable Technology Solutions	20%	20%	16%	12%	16%	15%	19%	20%	22%	19%	22%	23%	24%	23%	23%	24%	25%	24%
Revenue by Business Unit (\$ in Millions)	Science & Space	247	261	280	230	1,018	253	257	282	263	1,055	279	287	294	267	1,127	298	291	1,150
	Defense & Intel	351	395	387	342	1,475	378	388	390	353	1,509	363	383	397	432	1,575	411	403	1,643
	Readiness & Sustainment	329	315	632	1,368	2,644	533	371	352	383	1,639	405	393	363	334	1,495	356	382	1,435
	International	237	260	256	259	1,012	295	296	269	257	1,117	281	289	291	295	1,156	321	321	1,228
	Government Solutions	1,164	1,231	1,555	2,199	6,149	1,459	1,312	1,293	1,256	5,320	1,328	1,352	1,345	1,328	5,353	1,386	1,397	5,456
	Sustainable Technology Solutions	297	305	288	300	1,190	255	304	333	352	1,244	375	401	425	402	1,603	432	458	1,717
Revenue by Geography - KBR (\$ in Millions)	United States	862	913	1,239	1,909	4,923	1,120	898	905	810	3,733	849	920	934	914	3,617	945	958	3,751
	Europe	217	222	272	274	985	315	396	401	455	1,567	505	453	431	427	1,816	468	458	1,784
	Middle East	177	197	122	94	590	88	104	101	113	406	113	131	136	148	528	165	188	637
	Australia	82	90	97	98	367	90	122	119	106	437	119	129	131	117	496	121	136	505
	Africa	39	43	46	51	179	35	38	39	37	149	37	38	49	52	176	50	49	200
	Asia	51	52	47	49	199	45	31	39	53	168	41	40	50	38	169	31	25	144
	Other Countries	33	19	20	24	96	21	27	22	34	104	39	42	39	34	154	38	41	152
Revenue by Geography - GS (\$ in Millions)	United States	749	804	1,135	1,805	4,493	1,011	770	785	698	3,264	718	782	805	791	3,096	818	829	3,243
	Europe	173	161	215	213	762	283	342	334	392	1,351	447	387	366	369	1,569	396	387	1,518
	Middle East	133	143	72	45	393	39	51	33	34	157	26	40	36	38	140	40	33	147
	Australia	77	90	93	91	351	90	111	101	90	392	101	106	104	92	403	98	113	407
	Africa	19	19	23	26	87	18	22	23	23	86	19	16	16	19	70	17	16	68
	Asia	—	1	4	2	7	3	3	4	4	14	3	5	4	5	17	4	2	15
	Other Countries	13	13	13	17	56	15	13	13	15	56	14	16	14	14	58	13	17	58
Revenue by Geography - STS (\$ in Millions)	United States	113	109	104	104	430	109	128	120	112	469	131	138	129	123	521	127	129	508
	Europe	44	61	57	61	223	32	54	67	63	216	58	66	65	58	247	72	71	266
	Middle East	44	54	50	49	197	49	53	68	79	249	87	91	100	110	388	125	155	490
	Australia	5	—	4	7	16	—	11	18	16	45	18	23	27	25	93	23	23	98
	Africa	20	24	23	25	92	17	16	16	14	63	18	22	33	33	106	33	33	132
	Asia	51	51	43	47	192	42	28	35	49	154	38	35	46	33	152	27	23	129
	Other Countries	20	6	7	7	40	6	14	9	19	48	25	26	25	20	96	25	24	94
Revenue by Contract Type - KBR (\$ in Millions)	Cost Reimbursable	689	728	1,063	1,695	4,175	955	788	781	769	3,293	815	831	831	810	3,287	844	839	3,324
	Time-and-Materials	402	413	402	425	1,642	410	445	455	433	1,743	496	523	507	486	2,012	508	553	2,054
	Fixed Price	370	395	378	379	1,522	349	383	390	406	1,528	392	399	432	434	1,657	466	463	1,795
Revenue by Contract Type - GS (\$ in Millions)	Cost Reimbursable	689	728	1,063	1,695	4,175	955	788	781	769	3,293	815	831	831	810	3,287	844	839	3,324
	Time-and-Materials	212	226	228	237	903	235	246	258	234	973	263	271	254	235	1,023	245	263	997
	Fixed Price	263	277	264	267	1,071	269	278	254	253	1,054	250	250	260	283	1,043	297	295	1,135

	Description	1Q'21 ¹	2Q'21 ¹	3Q'21 ¹	4Q'21 ¹	FY21	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23	2Q'23	3Q'23	4Q'23	FY23	1Q'24	2Q'24	TTM
Revenue by Contract Type - STS (\$ in Millions)	Cost Reimbursable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Time-and-Materials	190	187	174	188	739	175	199	197	199	770	233	252	253	251	989	263	290	1,057
	Fixed Price	107	118	114	112	451	80	105	136	153	474	142	149	172	151	614	169	168	660
Adj. EBITDA by Segment (\$ in Millions)	Government Solutions	104	126	147	161	538	143	159	133	118	553	132	143	133	128	536	140	145	546
	Sustainable Technology Solutions	49	61	41	40	191	43	55	66	60	224	82	80	89	85	336	94	98	366
	Corporate	(18)	(31)	(26)	(29)	(104)	(32)	(28)	(28)	(21)	(109)	(32)	(32)	(36)	(25)	(125)	(27)	(27)	(115)
	Total KBR	135	156	162	172	625	154	186	171	157	668	182	191	186	188	747	207	216	797
Adj. EBITDA Margin by Segment	Government Solutions	8.9%	10.2%	9.5%	7.3%	8.7%	9.8%	12.1%	10.3%	9.4%	10.4%	9.9%	10.6%	9.9%	9.6%	10.0%	10.1%	10.4%	10.0%
	Sustainable Technology Solutions	16.5%	20.0%	14.2%	13.3%	16.1%	16.9%	18.1%	19.8%	17.0%	18.0%	21.9%	20.0%	20.9%	21.1%	21.0%	21.8%	21.4%	21.3%
	Adjusted EBITDA Margin	9.2%	10.2%	8.8%	6.9%	8.5%	9.0%	11.5%	10.5%	9.8%	10.2%	10.7%	10.9%	10.5%	10.9%	10.7%	11.4%	11.6%	11.1%
Adj. EBITDA Contribution by Segment (% of Total Adj. EBITDA (less corporate))	Government Solutions	68%	67%	78%	80%	74%	77%	74%	67%	66%	71%	62%	64%	60%	60%	61%	60%	60%	60%
	Sustainable Technology Solutions	32%	33%	22%	20%	26%	23%	26%	33%	34%	29%	38%	36%	40%	40%	39%	40%	40%	40%
Non-GAAP Adjustments (EBITDA) (\$ in Millions)	Consolidated EBITDA	126	(53)	136	164	373	1	176	159	158	494	180	(143)	178	158	373	201	215	752
	Acquisition, integration and restructuring	1	5	4	5	15	1	2	2	2	7	1	2	3	4	10	1	5	13
	Non-cash loss on legal entity rationalization	1	2	1	3	7	—	—	—	—	—	—	—	—	—	—	—	—	—
	Ichthys commercial resolution	3	198	17	—	218	132	8	7	(4)	143	2	—	4	(5)	1	4	(1)	2
	Legacy legal fees and settlements	4	4	4	4	16	4	4	3	4	15	5	148	1	1	155	1	(3)	—
	Appreciation of fair value of investments	—	—	—	(4)	(4)	—	(16)	—	—	(16)	—	—	—	—	—	—	—	—
	(Benefits) provisions related to exit from Russian commercial projects	—	—	—	—	—	16	12	—	(3)	25	(6)	(2)	—	4	(4)	—	—	4
	Loss on derivative bifurcation	—	—	—	—	—	—	—	—	—	—	—	104	—	—	104	—	—	—
	Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	70	—	—	70	—	—	—
	Loss on settlement of warrants	—	—	—	—	—	—	—	—	—	—	—	12	—	—	26	38	—	26
	Adjusted EBITDA	135	156	162	172	625	154	186	171	157	668	182	191	186	188	747	207	216	797
Non-GAAP Adjustments (EPS) (\$ per share)	Diluted Earnings (Loss) per share ⁴	\$0.33	\$(1.06)	\$0.38	\$0.46	\$0.19	\$(0.51)	\$0.61	\$0.49	\$0.62	\$1.26	\$0.56	\$(2.60)	\$(0.16)	\$0.15	\$ (1.96)	\$0.69	\$0.79	
	Amortization related to acquisitions	0.07	0.07	0.07	0.05	0.28	0.05	0.05	0.05	0.04	0.19	0.05	0.03	0.04	0.04	0.17	0.04	0.04	
	Ichthys interest and commercial dispute costs	0.04	1.46	0.10	0.03	1.64	0.96	0.04	0.05	(0.03)	1.02	0.01	—	0.03	(0.03)	0.01	0.03	(0.01)	
	Acquisition, integration and restructuring	—	0.03	0.03	0.03	0.08	—	0.01	0.01	0.01	0.04	0.01	0.01	0.01	0.02	0.06	0.01	0.03	
	Impact of convert accounting and Diluted EPS share count ⁵	0.02	—	0.03	0.04	—	0.01	0.05	0.03	0.05	0.07	0.05	0.06	—	—	0.01	—	—	
	Legacy legal fees and settlements	0.02	0.02	0.02	0.02	0.08	0.02	0.02	0.02	0.02	0.08	0.02	0.98	0.01	—	1.03	—	(0.02)	
	(Benefits) provisions related to exit from Russian commercial projects	—	—	—	—	—	0.09	0.07	—	(0.02)	0.14	(0.03)	(0.02)	—	0.02	(0.03)	—	—	
	Charges associated with Convertible Notes	—	—	—	—	—	—	—	—	—	—	—	2.28	0.82	0.49	3.62	—	—	
	Appreciation of fair value of investments	—	—	—	(0.02)	(0.02)	—	(0.09)	—	—	(0.09)	—	—	—	—	—	—	—	
	Non-cash loss on legal entity rationalization	—	0.01	0.01	0.02	0.04	—	—	—	—	—	—	—	—	—	—	—	—	
	Non-cash impact of UK statutory tax rate increase	—	0.05	—	0.08	0.14	—	—	—	—	—	—	—	—	—	—	—	—	
	Adjusted Earnings per share ⁴	\$0.48	\$0.58	\$0.64	\$0.71	\$2.43	\$0.62	\$0.76	\$0.65	\$0.69	\$2.71	\$0.67	\$0.74	\$0.75	\$0.69	\$ 2.91	\$0.77	\$0.83	
Cash Flow - GAAP & Non-GAAP (\$ in Millions)	Operating Cash Flows	50	104	122	2	278	89	125	122	60	396	35	253	(40)	83	331	91	170	304
	Major project advance work-off	7	4	—	—	11	—	—	—	—	—	—	—	—	—	—	—	—	—
	Legacy legal settlement (after tax)	—	—	—	—	0	—	—	—	—	—	—	—	132	—	132	—	—	132
	CARES Act temporary tax repayment (relief)	—	—	—	30	30	—	—	—	28	28	—	—	—	—	—	—	—	—
	Adjusted Operating Cash Flows	57	108	122	32	319	89	125	122	88	424	35	253	92	83	463	91	170	436
	Adjusted Operating Cash Flow Conversion	84%	132%	136%	32%	93%	100%	116%	132%	91%	110%	37%	247%	88%	88%	117%	87%	153%	121%
	Purchases of Property, Plant and Equipment	(6)	(10)	(6)	(8)	(30)	(6)	(13)	(20)	(32)	(71)	(19)	(19)	(22)	(20)	(80)	(25)	(10)	(77)
	Adjusted Free Cash Flows	51	98	116	24	289	83	112	102	56	353	16	234	70	63	383	66	160	359
	Adjusted Free Cash Flow Conversion	75%	121%	130%	24%	84%	94%	104%	111%	58%	92%	16%	230%	67%	68%	97%	64%	143%	105%
	Payments of dividends to shareholders	(14)	(16)	(15)	(16)	(61)	(15)	(17)	(17)	(17)	(66)	(16)	(19)	(18)	(19)	(72)	(18)	(21)	(76)
	Payments to reacquire common stock	(4)	(28)	(25)	(25)	(82)	(33)	(41)	(50)	(79)	(203)	(61)	(76)	—	(1)	(138)	(61)	(97)	(159)

	Description	1Q'21 ¹	2Q'21 ¹	3Q'21 ¹	4Q'21 ¹	FY21	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23	2Q'23	3Q'23	4Q'23	FY23	1Q'24	2Q'24	TTM
Select Income Statement - GAAP (\$ in Millions, except EPS)	Revenue	1,461	1,536	1,843	2,499	7,339	1,714	1,616	1,626	1,608	6,564	1,703	1,753	1,770	1,730	6,956	1,818	1,855	7,173
	Gross Profit	168	207	193	238	806	196	201	225	206	828	245	251	244	237	977	248	271	1,000
	Equity in earnings (losses) of unconsolidated affiliates	12	(186)	(1)	5	(170)	(118)	10	5	23	(80)	23	23	32	36	114	30	40	138
	Selling, general, and administrative expenses	(89)	(103)	(91)	(110)	(393)	(107)	(105)	(103)	(105)	(420)	(124)	(119)	(127)	(118)	(488)	(121)	(129)	(495)
	Operating Income	89	(88)	101	129	231	(31)	127	125	122	343	144	10	147	147	448	166	181	641
	Interest Expense	(19)	(20)	(20)	(21)	(80)	(20)	(21)	(23)	(23)	(87)	(26)	(29)	(30)	(30)	(115)	(31)	(32)	(123)
	Income Before Income Taxes	67	(106)	80	105	146	(51)	127	100	108	284	116	(334)	5	47	(166)	129	147	328
	Provision for income taxes	(17)	(40)	(20)	(34)	(111)	(19)	(33)	(27)	(13)	(92)	(30)	(16)	(23)	(26)	(95)	(35)	(40)	(124)
	Net income (loss) attributable to KBR	49	(149)	57	70	27	(71)	94	74	93	190	86	(351)	(21)	21	(265)	93	106	199
Backlog (\$ in Millions except BTB)	KBR TTM Book-to-Bill	Not previously disclosed								1.3x	1.2x	1.2x	1.4x	1.1x	1.2x	1.1x	1.1x	1.0x	1.0x
	GS TTM Book-to-Bill	Not previously disclosed										1.9x	0.9x	1.1x	1.2x	1.2x	1.2x	1.2x	1.2x
	STS TTM Book-to-Bill	Not previously disclosed										1.0x	1.4x	1.3x	1.1x	1.1x	0.9x	0.8x	0.8x
	Backlog	14,637	14,886	14,759	14,973	14,973	13,984	15,387	15,334	15,555	15,555	16,518	16,883	17,257	17,335	17,335	17,251	16,817	
	Options	4,706	5,020	5,172	4,732	4,732	4,564	3,820	4,437	4,203	4,203	4,368	4,179	4,528	4,397	4,397	3,596	3,332	
	Backlog & Options	19,343	19,906	19,931	19,705	19,705	18,548	19,207	19,771	19,758	19,758	20,886	21,062	21,785	21,732	21,732	20,847	20,149	
	Bookings & Options (QTD)	\$1.6B	\$1.9B	\$1.6B	\$2.7B	\$7.8B	\$1.2B	\$2.9B	\$2.7B	\$1.5B	\$8.2B	\$3.1 B	\$2.2 B	\$3.5 B	\$1.7 B	\$10.5 B	\$1.9 B	\$2.1 B	
Backlog by Segment (\$ in Millions)	Government Solutions - Backlog	12,302	12,374	12,453	12,628	12,628	11,572	11,680	11,323	11,543	11,543	11,651	11,823	12,282	12,790	12,790	12,888	12,894	
	Government Solutions - Options	4,706	5,020	5,172	4,732	4,732	4,564	3,820	4,437	4,203	4,203	4,368	4,179	4,528	4,397	4,397	3,596	3,332	
	Government Solutions - Backlog & Options	17,008	17,394	17,625	17,360	17,360	16,136	15,500	15,760	15,746	15,746	16,019	16,002	16,810	17,187	17,187	16,484	16,226	
	Sustainable Technology Solutions - Backlog	2,335	2,512	2,306	2,345	2,345	2,412	3,707	4,011	4,012	4,012	4,867	5,060	4,975	4,545	4,545	4,363	3,923	
Balance Sheet (\$ in Millions, except ratio)	Gross Debt ³	1,658	1,655	1,646	1,916	1,916	1,910	1,783	1,757	1,764	1,764	1,763	1,919	1,815	1,851	1,851	1,892	1,949	
	Cash & Cash Equivalents	445	483	550	370	370	412	516	461	389	389	416	539	348	304	304	314	414	
	Net debt	1,213	1,172	1,096	1,546	1,546	1,498	1,267	1,296	1,375	1,375	1,347	1,380	1,467	1,547	1,547	1,578	1,535	
	TTM Adj. EBITDA	527	565	588	625	625	644	674	683	668	668	696	701	716	747	747	772	797	
	Net Leverage Ratio	2.3x	2.1x	1.9x	2.5x	2.5x	2.3x	1.9x	1.9x	2.1x	2.1x	1.9x	2.0x	2.0x	2.1x	2.1x	2.0x	1.9x	
Share Count (in Millions)	Diluted	155	156	154	155	141	140	156	156	154	156	154	135	135	137	135	135	134	
	Adjusted	141	141	140	141	141	143	142	142	140	142	140	138	139	135	136	135	134	
Other	Employees	29,000	29,000	29,000	28,000	28,000	28,000	28,000	28,000	30,000	30,000	32,000	33,000	34,000	34,000	34,000	35,000	36,000	
	TRIR (YTD)	Not previously disclosed								0.079	0.079	0.093	0.064	0.065	0.067	0.067	0.065	0.055	
	Zero Harm days (YTD)	Not previously disclosed								91 %	91 %	89 %	92 %	93 %	93 %	93 %	94 %	94 %	
Adj. EBITDA for Net Leverage Ratio (\$ in millions)	1Q'20	112																	
	2Q'20	106																	
	3Q'20	125																	
	4Q'20	135																	
Centauri Pro Forma EBITDA Adjustment ² (\$ in millions)	1Q'20	9																	
	2Q'20	12																	
	3Q'20	14																	
	4Q'20	—																	

¹ As adjusted for the adoption of ASU 2020-06 using the full retrospective method

² Pro Forma EBITDA includes full-year impact of Centauri acquisition and is used for net debt leverage ratio

³ Gross debt as calculated in net leverage calculation is based on historical accounting treatment prior to adoption of ASU 2020-06. This is consistent with debt compliance agreements.

⁴ The sum of the quarters may not equal the full year value due to the difference in share counts in each period.

⁵ Adjusted share count includes anti-dilutive shares for warrants excluded from Diluted EPS share count