

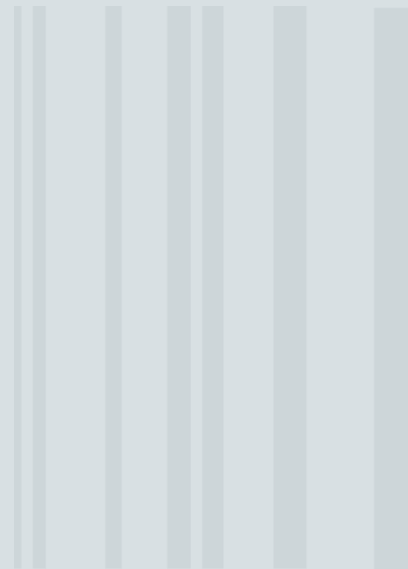
June 2019



ICF Investor Presentation

Cautionary Statement

Certain statements made by us in this presentation that are not historical facts or that relate to future plans, events, or performances are forward-looking statements within the meaning of the federal securities laws. Our actual results may differ materially from those expressed in any forward-looking statements made by us. All statements made by us in this presentation are qualified in all respects by the information disclosed in our filings with the Securities and Exchange Commission and specifically, the risks described therein under the heading “Risk Factors”. We are under no duty to update or revise any forward-looking statements pursuant to actual results or events, and do not intend to do so.

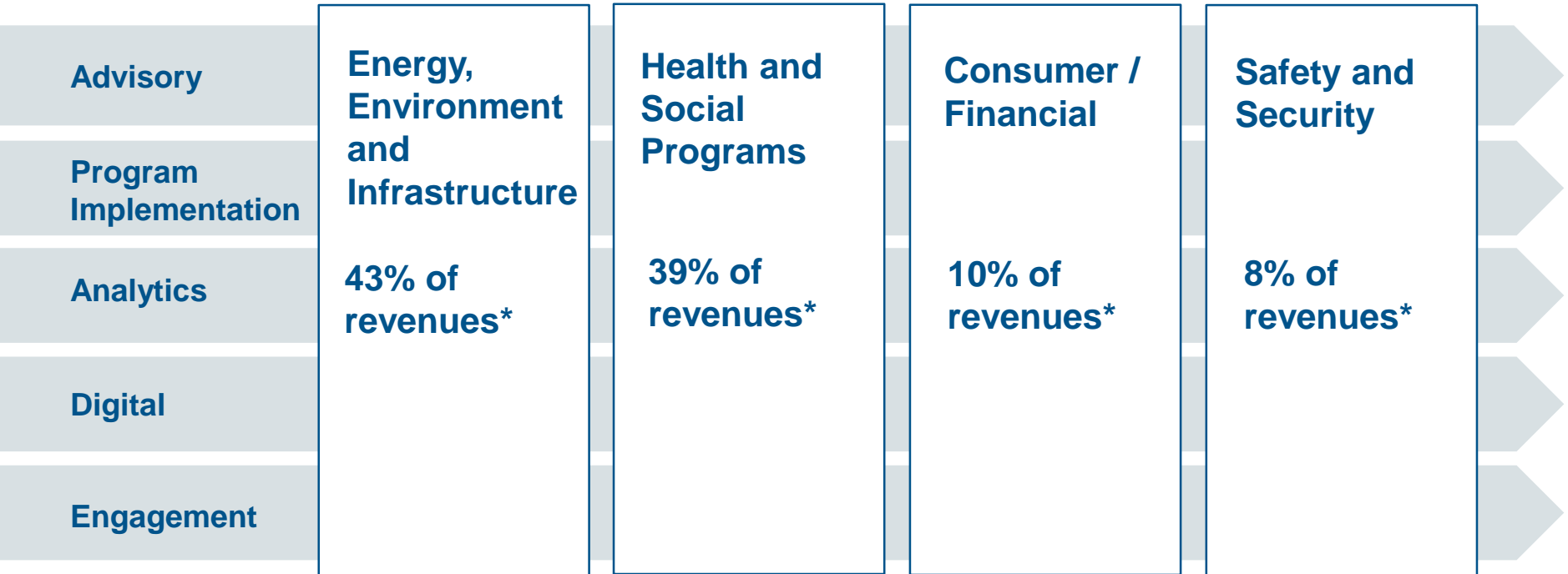


ICF: A Professional and Technology Services Firm

- **Serve a balanced roster of government and commercial clients**
- **Leverage deep domain expertise to achieve superior results for clients**
- **Deliver strong cross-cutting capabilities in technology and engagement**
- **Benefit from the visibility of a substantial backlog and growth profile of commercial revenues**

**A growth platform
combining organic
initiatives +
acquisitions**

ICF Conquers Complexity for its Clients Across a Range of Markets



*Based on Q1 2019 TTM financial performance released on May 2, 2019



Track Record of Strong Revenue and EPS Growth



**Revenue:
5-year CAGR
6.2%**



**GAAP EPS:
5-year CAGR
12.3%**



**Expanded from
5,500+ full- and
part-time employees
to **7,000+** in
the past five years**

Catalysts for Continued Growth

Federal Government

- Civilian agency spending
- Opioid emergency
- Public health and research
- Citizen engagement
- Cybersecurity

Commercial Energy

- Energy efficiency outsourcing in California
- Utility transformation

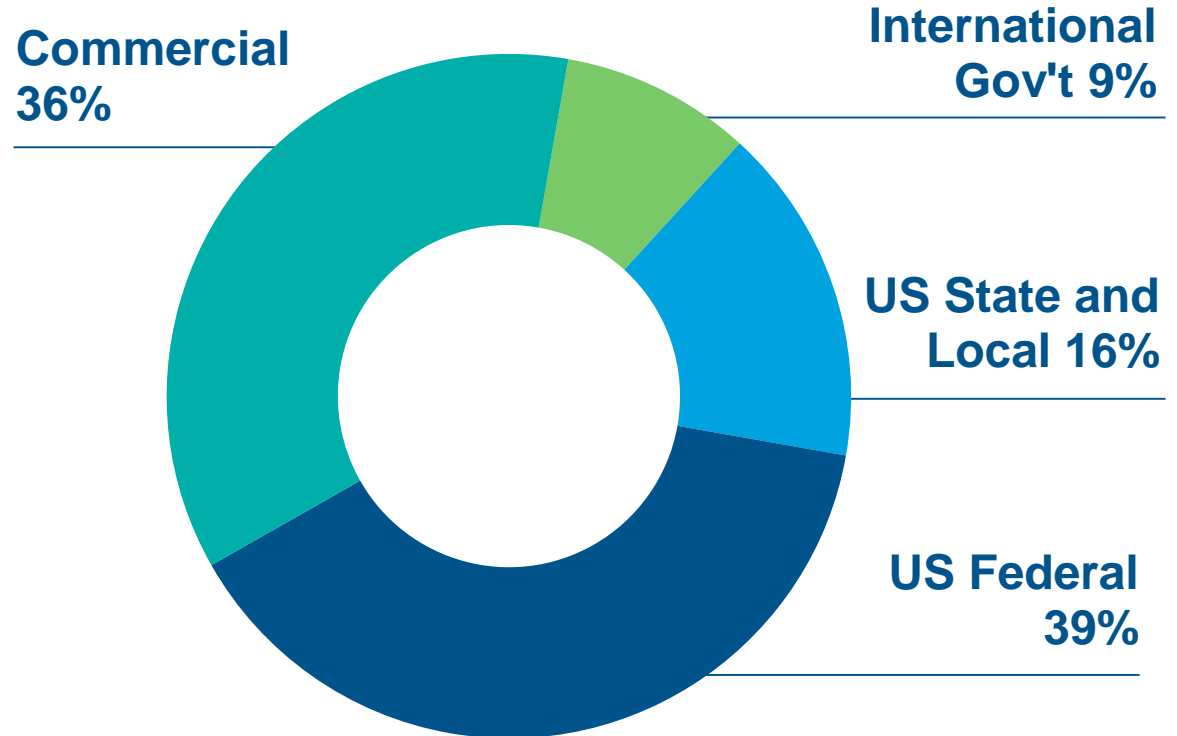
State and Local

- Disaster resilience and housing recovery
- Infrastructure spending

Marketing Services

- Loyalty marketing
- Digital commerce
- Social media

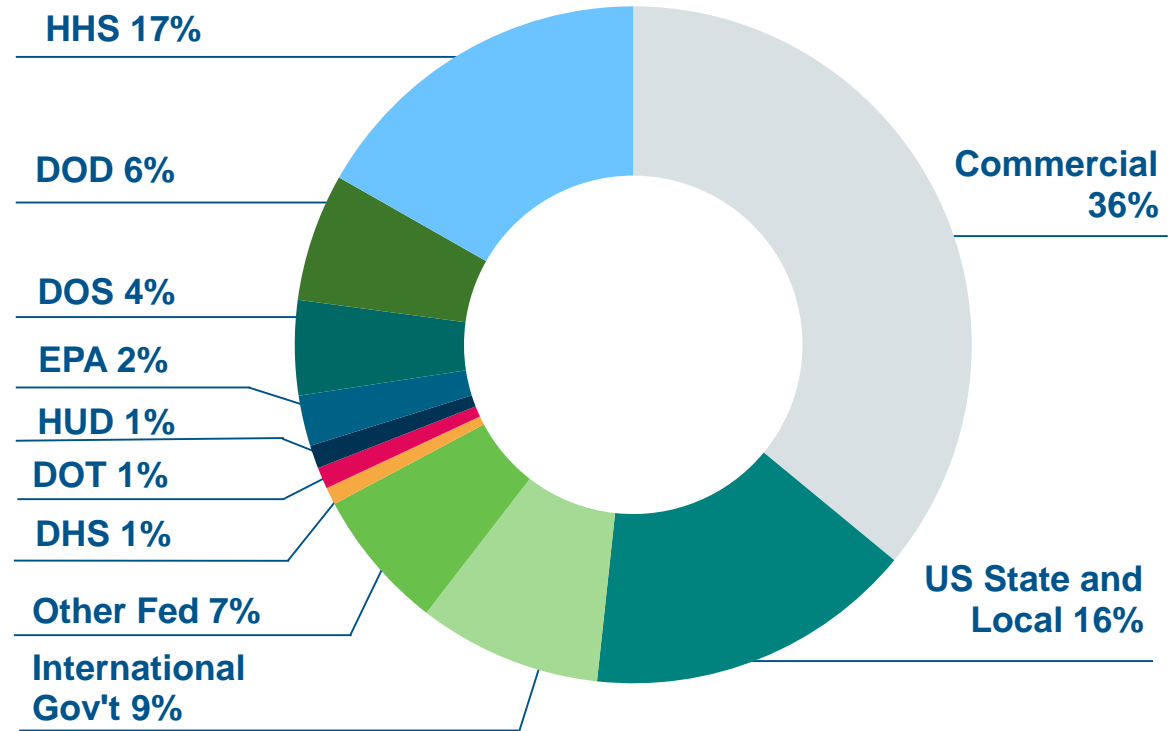
ICF Serves a Balanced Roster of Government and Commercial Clients*



*Based on Q1 2019 TTM financial performance released on May 2, 2019

We Work With a Broad Array of Government Clients*

Government Revenues as Percentage of Total Revenue

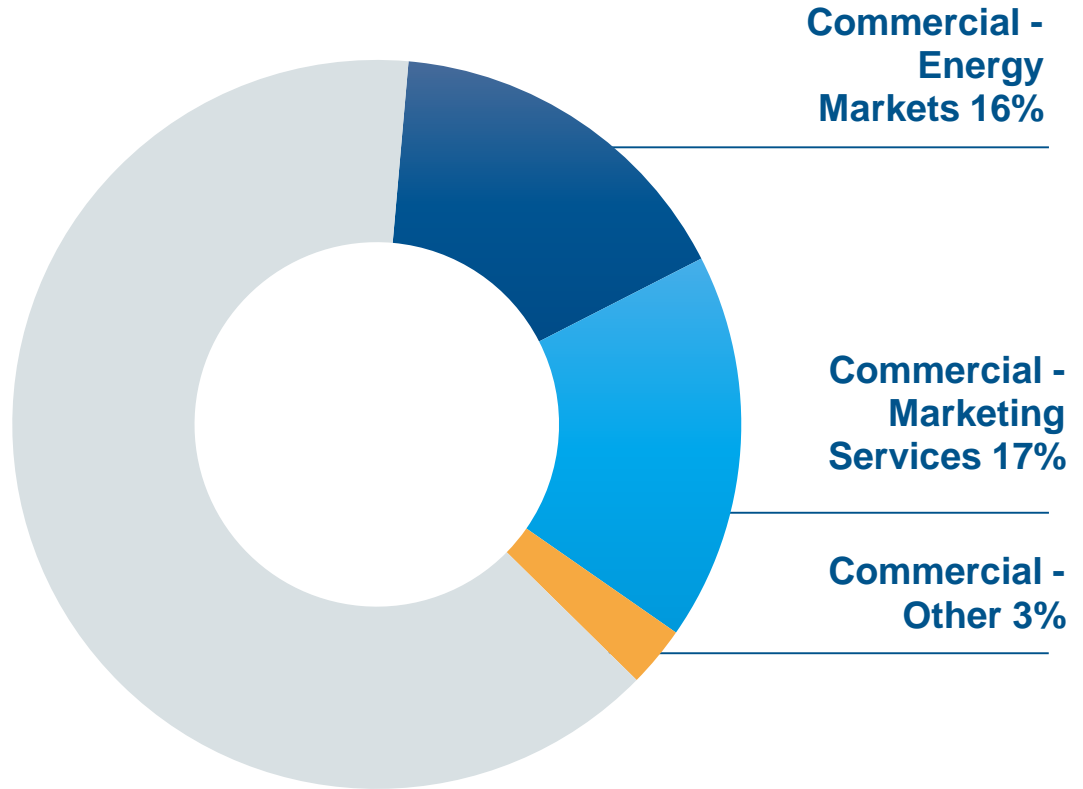


*Based on Q1 2019 TTM financial performance released on May 2, 2019



Our Commercial Clients Are Primarily in Energy and Marketing Services*

- **Commercial Energy Markets and Marketing Services account for the majority of commercial revenues**
- **Advisory and Implementation Services mutually reinforcing**
- **Commercial revenue as a percentage of total revenue at 36% YTD 2019**



*Based on Q1 2019 TTM financial performance released on May 2, 2019

Energy Markets

- Energy efficiency programs for utilities: State-mandated
- Utility transformation: distributed energy and grid modernization
- Majority long-term contracts



Marketing Services

- Customer engagement and loyalty marketing programs
- Digital marketing systems and platforms
- Consumer activation

*Forrester Research Inc. in its report, The Forrester Wave™: Loyalty Technology Platforms, Q2 2019



The
Forrester
Wave™

**“Leader” in Customer
Loyalty Solutions***



**2019 Digital Agency
of the Year**



**2018 Top Midsized PR
Agency of the Year**

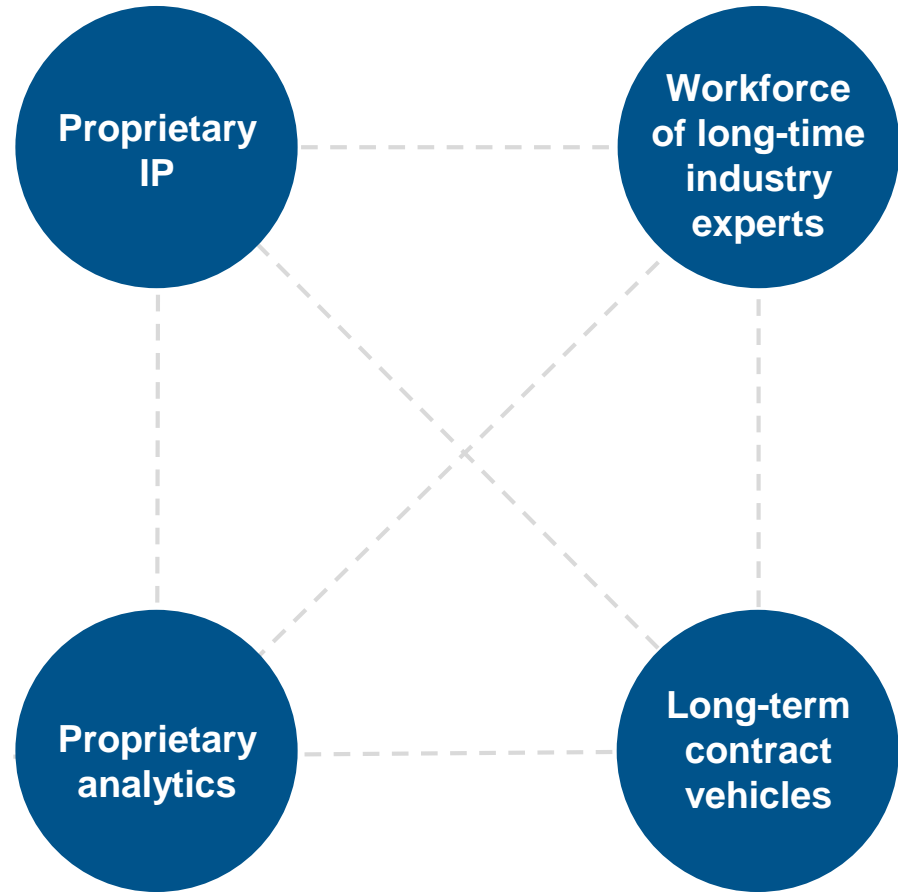
ICF **nex+**

Integrated go-to-market strategy for Marketing Services

Better leverage these capabilities across the ICF organization

**1,500+ Staff
950+ U.S.
550+ International**

Drivers of Long-Standing Client Relationships

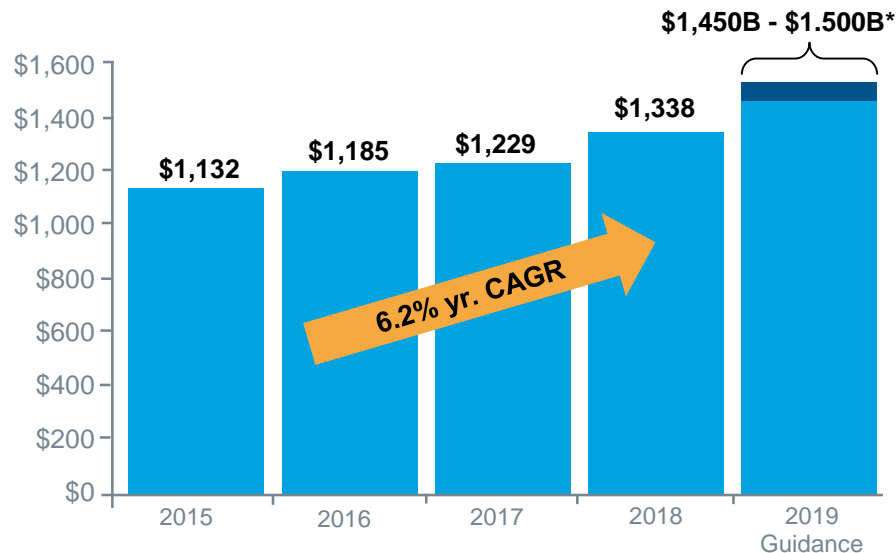


Financial Performance



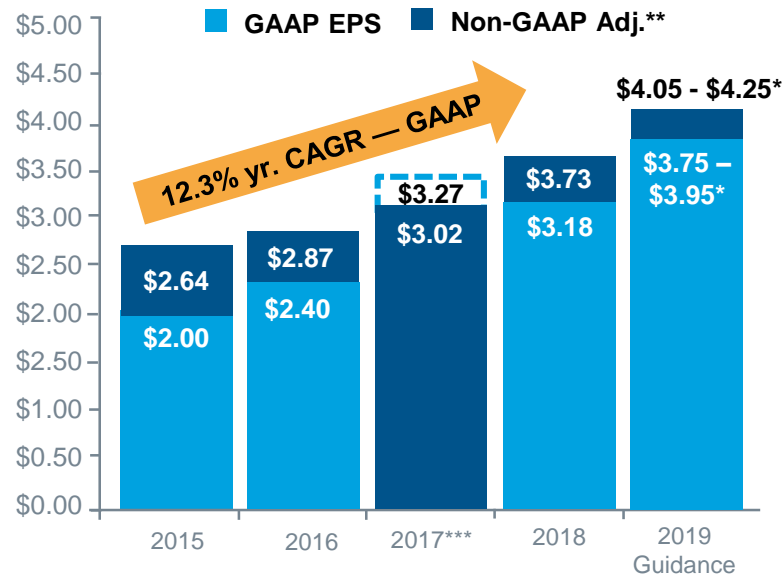
Revenue and EPS, 2019 Guidance

Revenue (\$ Millions)



- Mid-point of 2019 Revenue Guidance (\$1.475B) represents a 10.2% YoY growth
- Mid-point of 2019 GAAP EPS Guidance (\$3.85) represents a 21.1% YoY growth

EPS



*Based on 2019 management guidance as of May 2, 2019

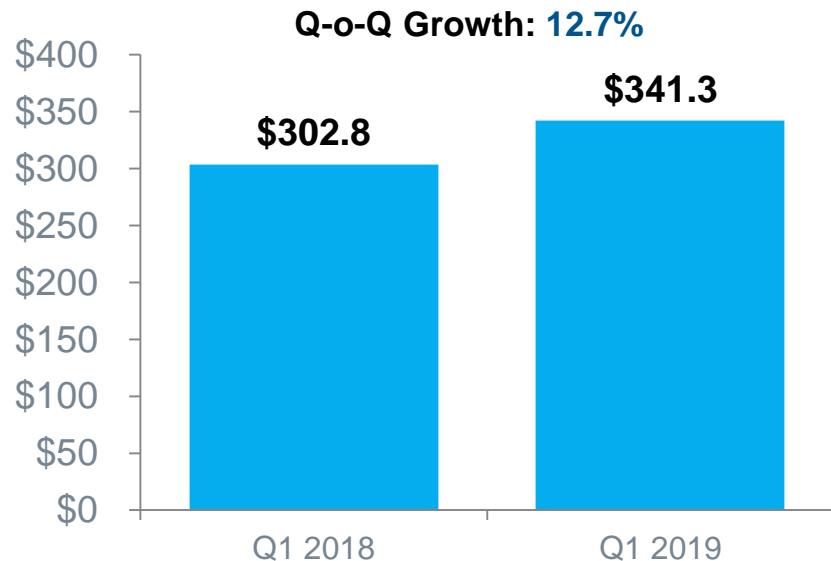
**Non-GAAP EPS: GAAP EPS plus tax-affected impact of acquisition-related charges, special charges, and amortization of intangibles and less deferred tax liability (DTL) revaluation resulting from the 2017 Tax Reform Act

***2017 EPS excludes the one-time benefit of a DTL revaluation for 2017

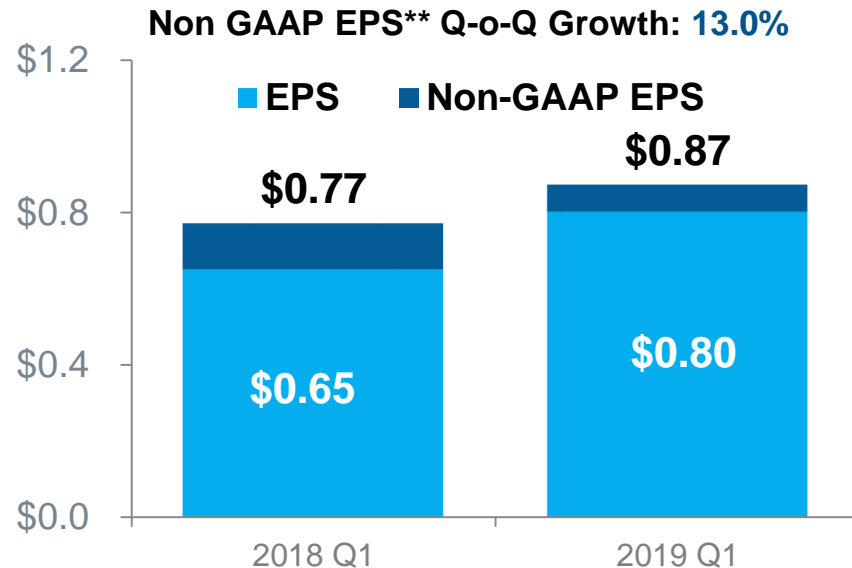


Revenue and EPS, Q1 2019

Revenue (\$ Millions)



EPS*



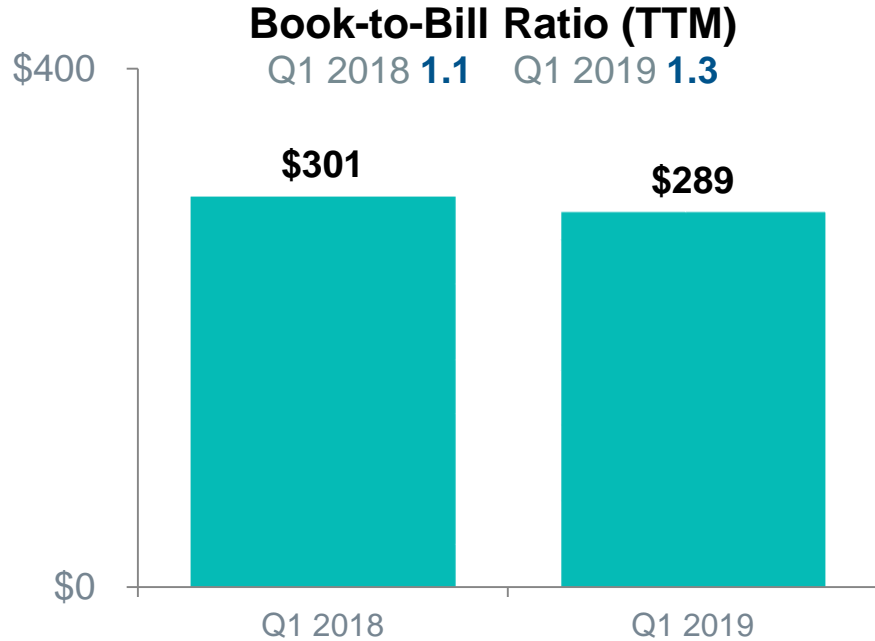
*Based on Q1 2019 financial performance released on May 2, 2019

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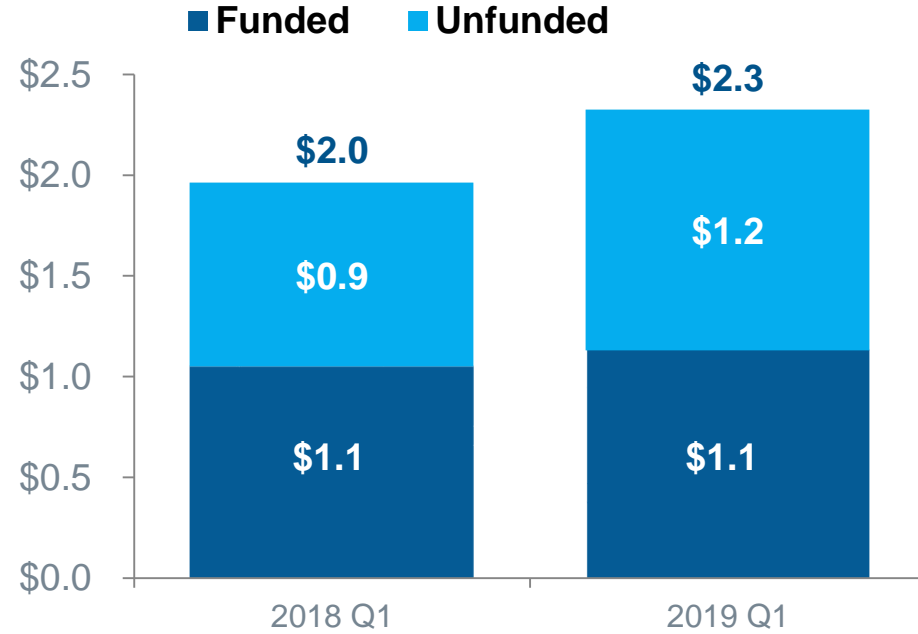


Contract Awards and Backlog

Contract Awards (\$ Millions)

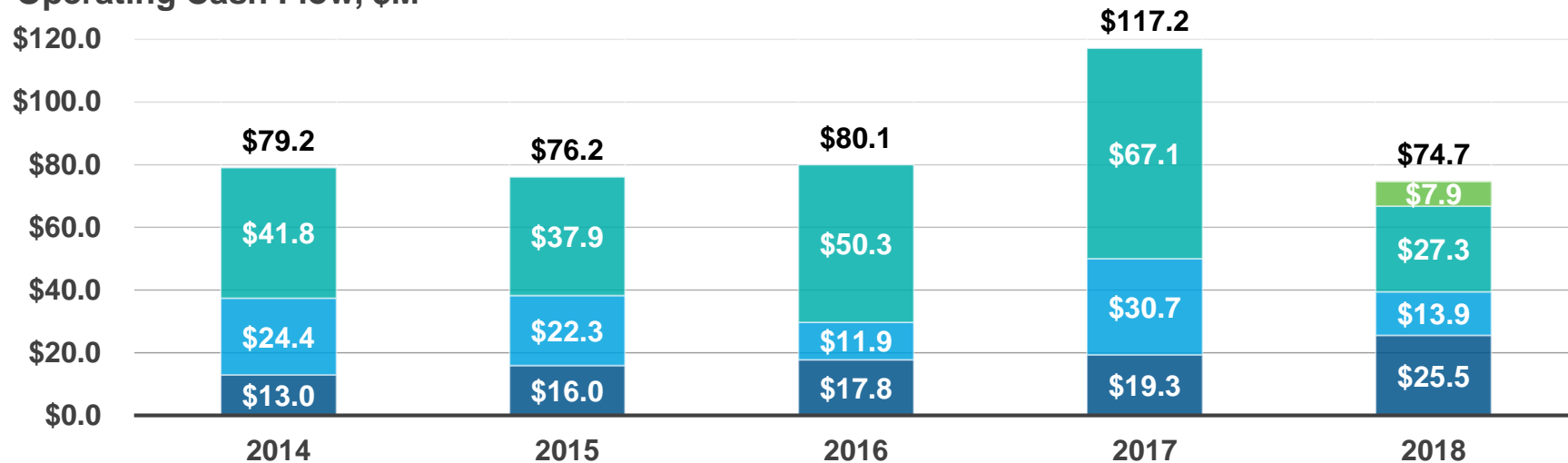


Backlog (\$ Billions)



Operating Cash Flow 2014 to 2018

Operating Cash Flow, \$M



Net Debt	\$337.9	\$303.8	\$253.3	\$194.4	\$188.7
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Debt/ EBITDA*	2.7	2.6	2.1	1.7	1.6
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■ CAPEX
 ■ Share Repurchase
 ■ Debt Repayment & Other
 ■ Dividends

2019 Operating Cash Flow Guidance**: \$100M - \$120M

*As defined by banking agreement

**Based on 2019 management guidance as of May 2, 2019

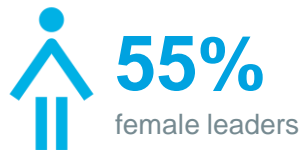


Corporate Social Responsibility – It Matters

Investing in Our People

Provided opportunities for all employees to develop and advance.

Leadership Opportunities



Gender Pay Equity

no statistically significant differences in pay across genders for comparable incumbents in the same roles

Lower Turnover

14.5% voluntary turnover rate, as compared to 17.5% industry average

Making a Sustainable Commitment

Made progress on our carbon reduction goal and remained carbon neutral.



Supporting Important Causes

Donated to causes important to our employees and communities.



In Summary - ICF



**Distinctive
expertise in
core vertical
markets**



**Industry-leading
functional
capabilities –
including marketing
services**



**Offerings at
intersection
between vertical
markets and
functional
expertise**

Thank You!

