

May 2019



ICF Investor Presentation



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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.



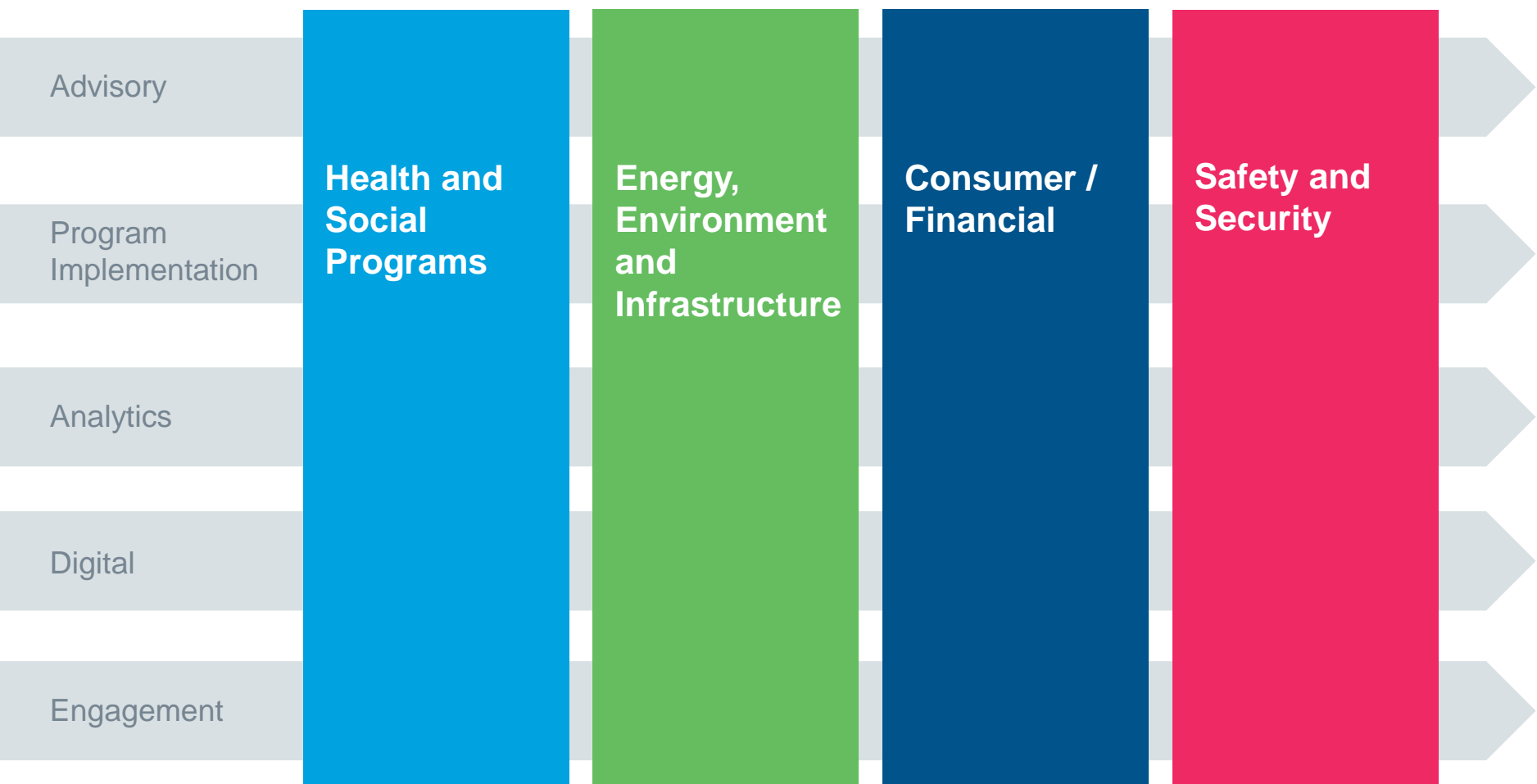
ICF: A Professional and Technology Services Firm

- **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**

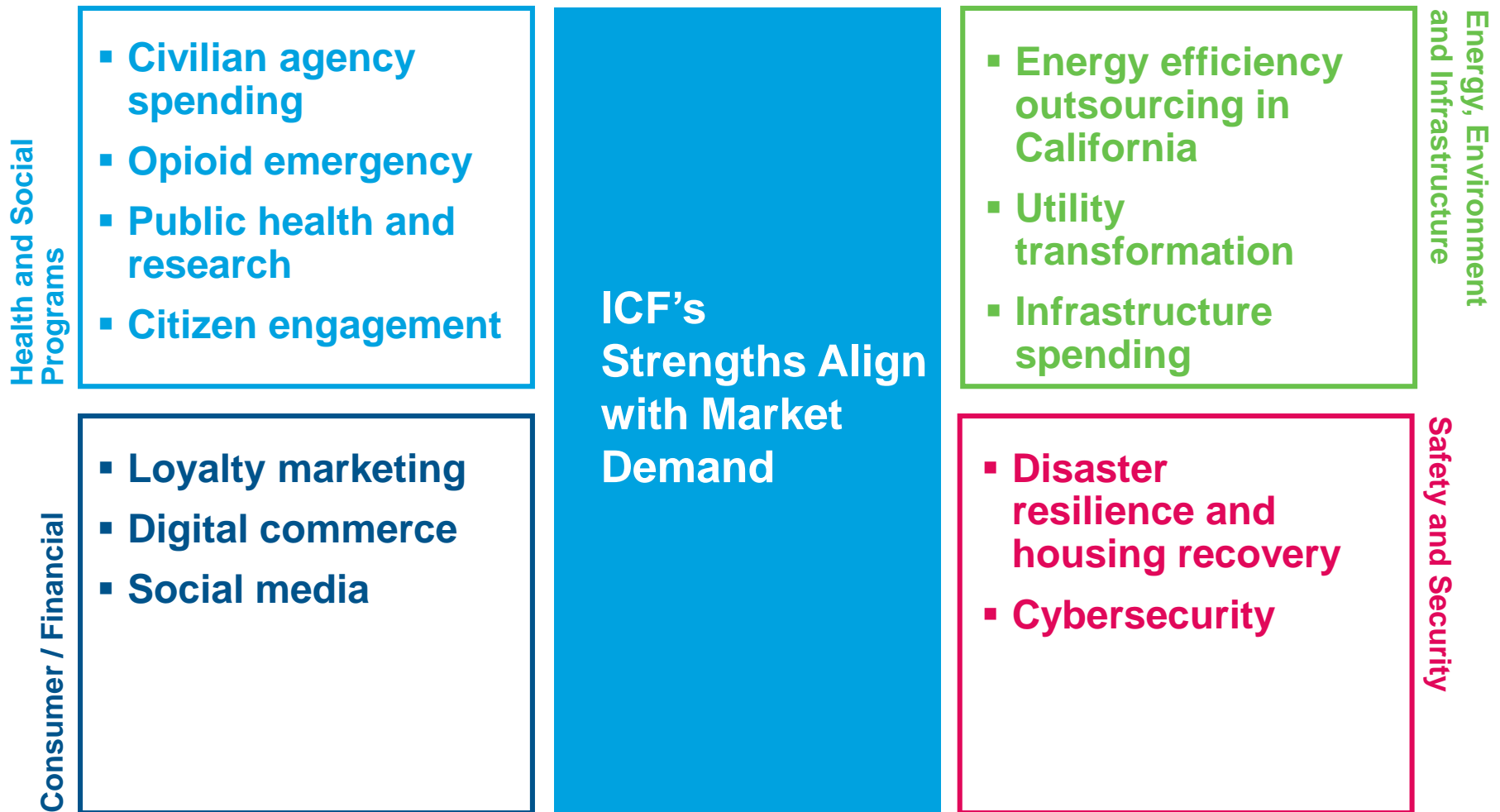
**A growth platform
combining organic
initiatives +
acquisitions**



ICF conquers complexity for its clients across a range of markets

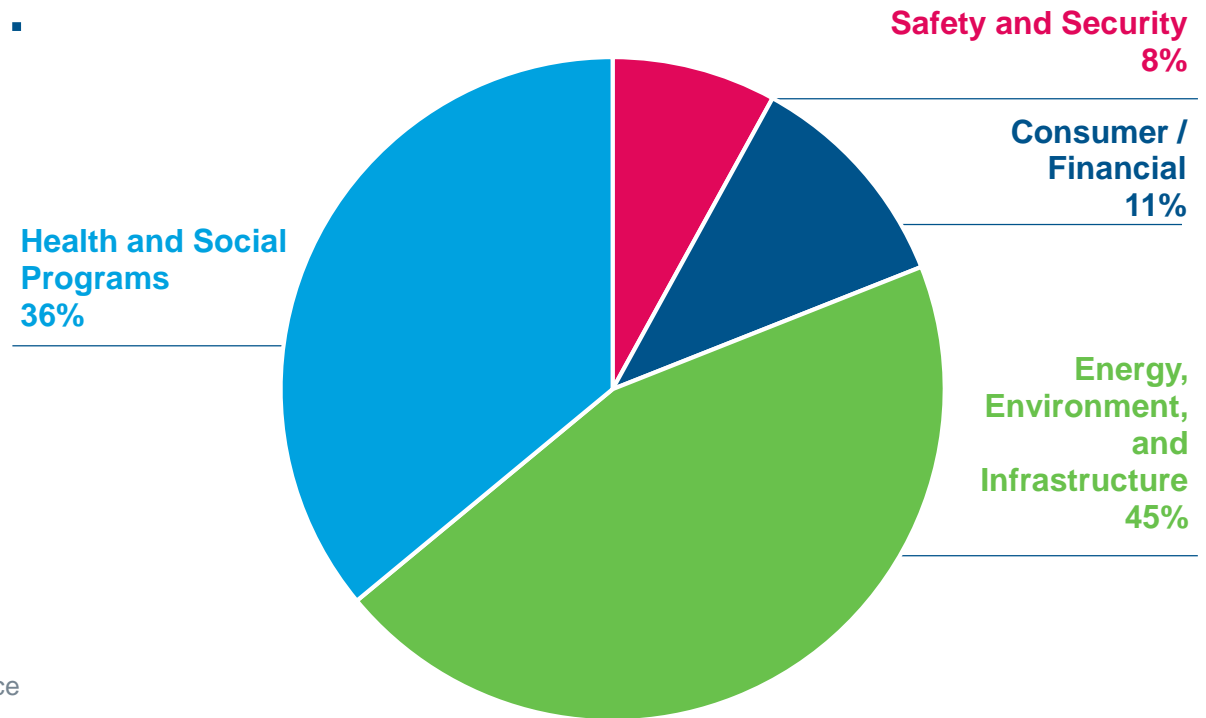


Catalysts for Growth



ICF Has a Balanced Revenue Portfolio*

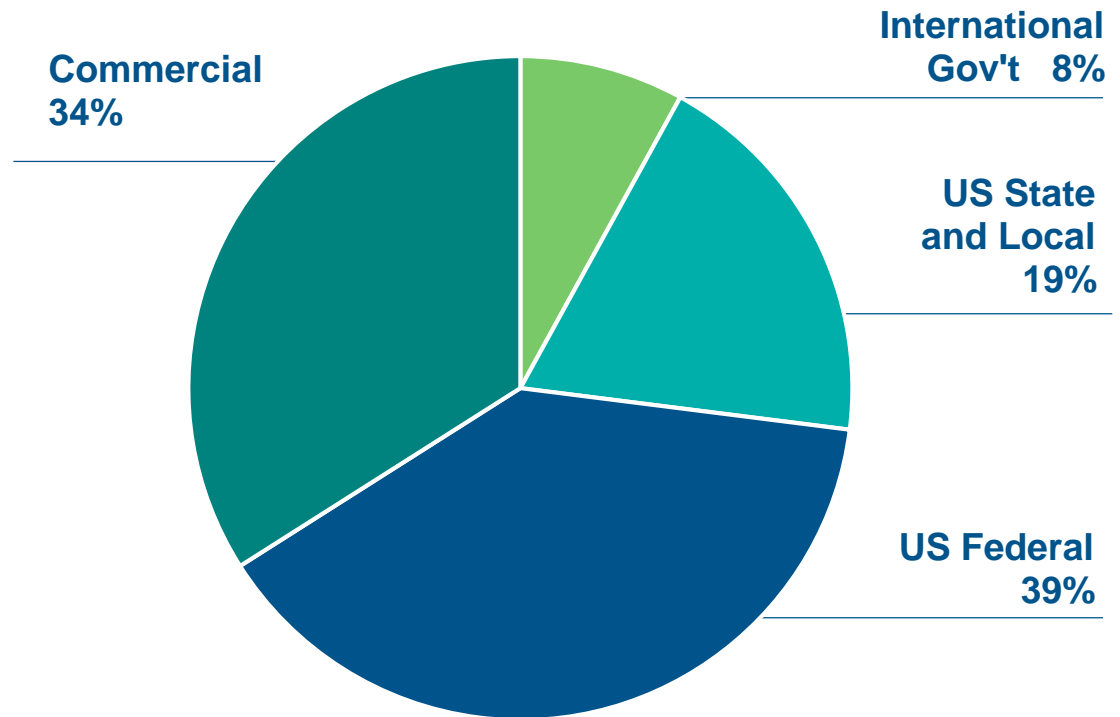
By Market Type...



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

ICF Has a Balanced Revenue Portfolio*

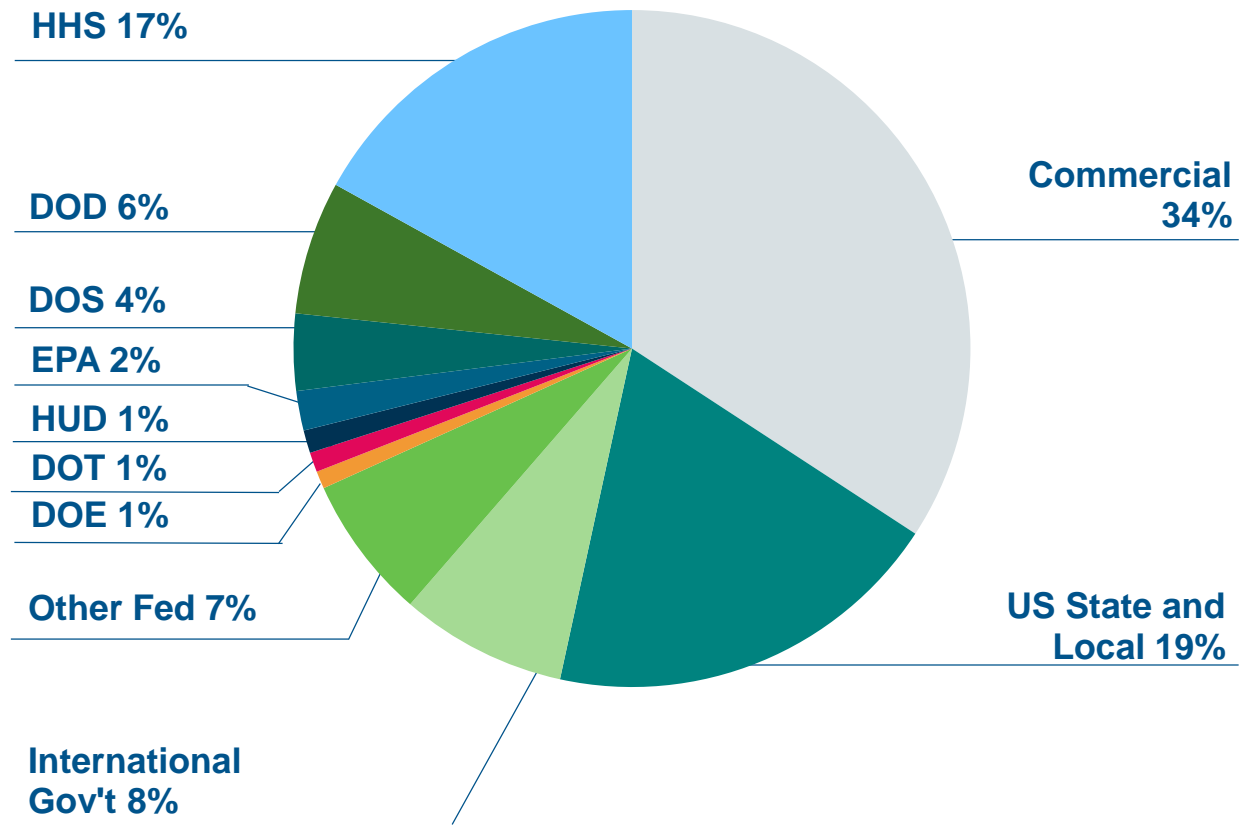
...And By Client Category



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

ICF Serves A Broad Array of Government Clients*

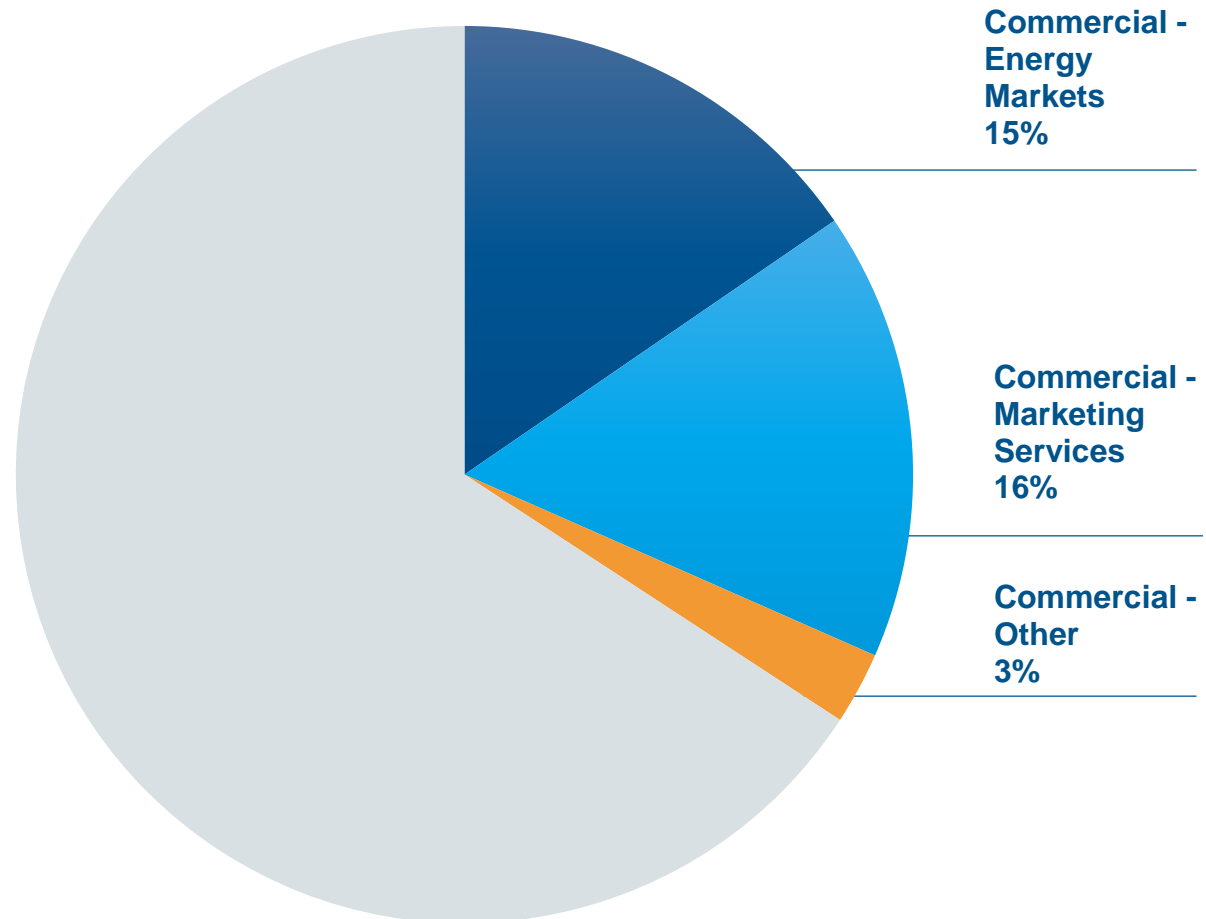
Government Revenues as Percentage of Total Revenue



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

Commercial Clients Primarily In Energy, 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 34% YTD 2019**



*Based on Q1 2019 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
- Opportunity to leverage these capabilities across the ICF organization



The Forrester Wave™

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



**2019 Digital
Agency of the
Year**



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

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



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Drivers of Long-Standing Client Relationships

**Proprietary
IP**

**Workforce
of long-time
industry
experts**

**Proprietary
analytics**

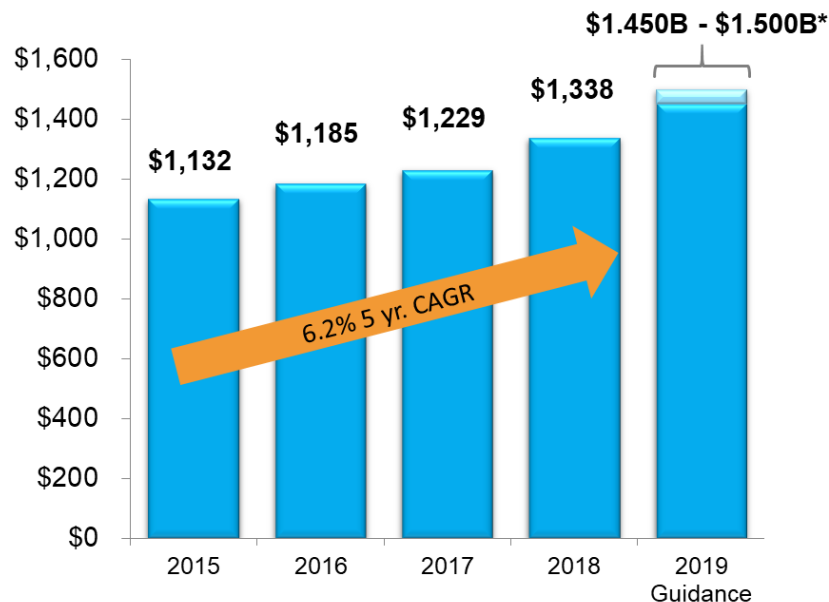
**Long-term
contract
vehicles**

Financial Performance

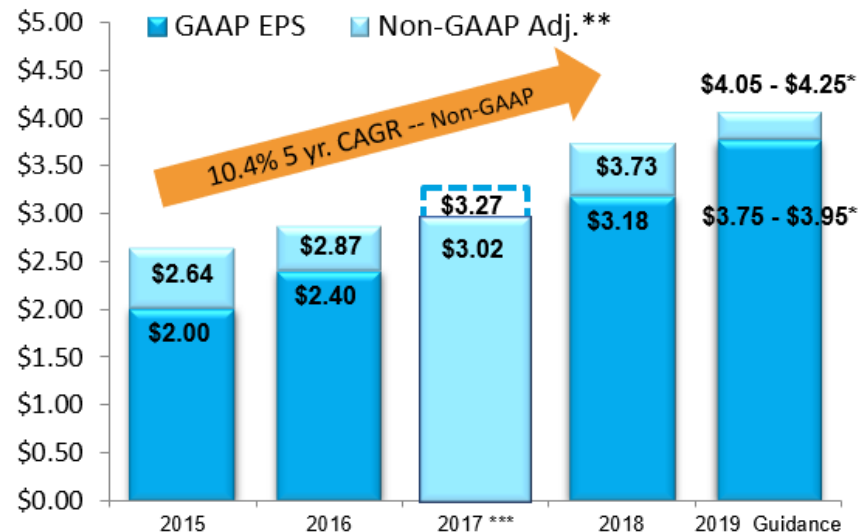


Revenue and EPS, 2019 Guidance

Revenue (\$ Millions)



EPS



- 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

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

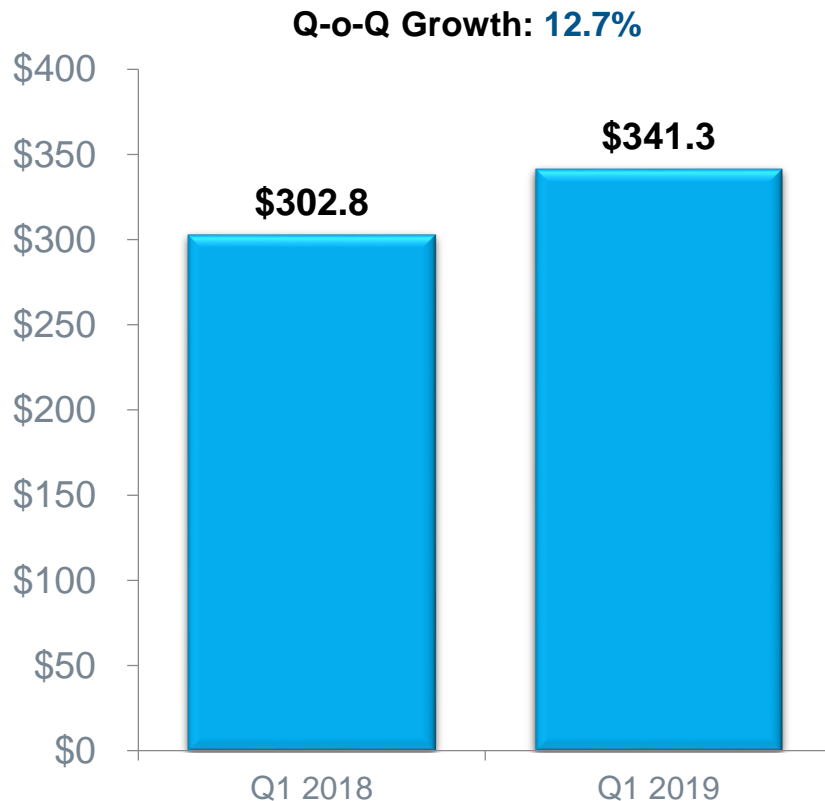
**Non-GAAP EPS: GAAP EPS plus tax-affected impact of acquisition-related charges, special charges, and amortization of intangibles and less DTL revaluation for 2017

***2017 EPS excludes the one time benefit of a Deferred Tax Liability (DTL) revaluation resulting from the 2017 Tax Reform Act

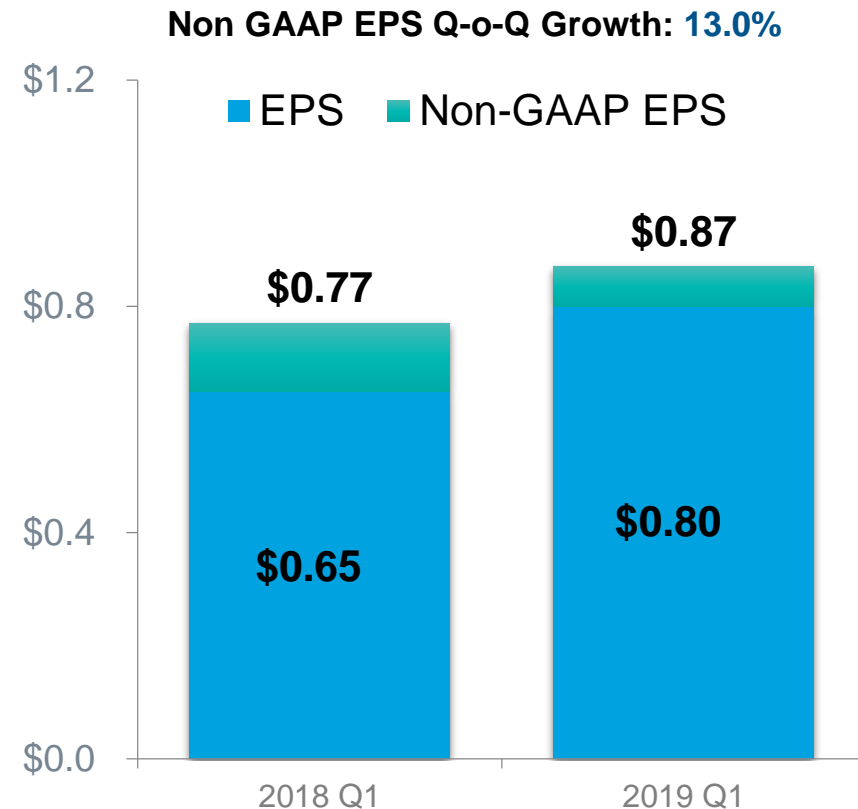


Revenue and EPS, Q1 2019

Revenue (\$ Millions)*



EPS*



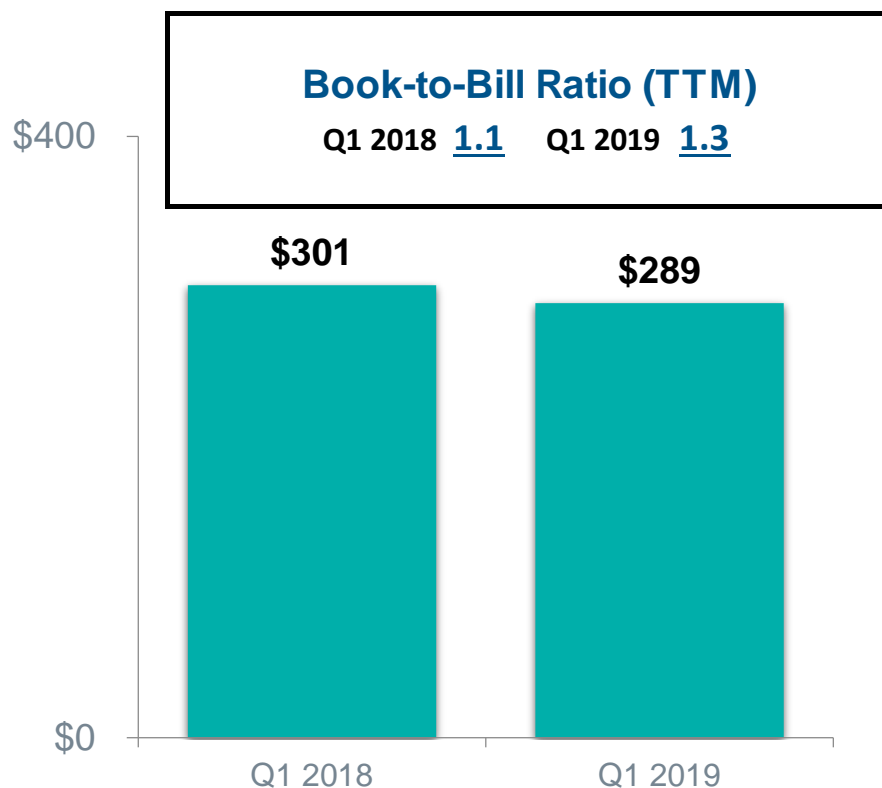
*Based on Q1 2019 financial performance released on May 2, 2019

**Non-GAAP EPS: GAAP EPS plus tax-affected impact of acquisition-related charges, special charges, and amortization of intangibles

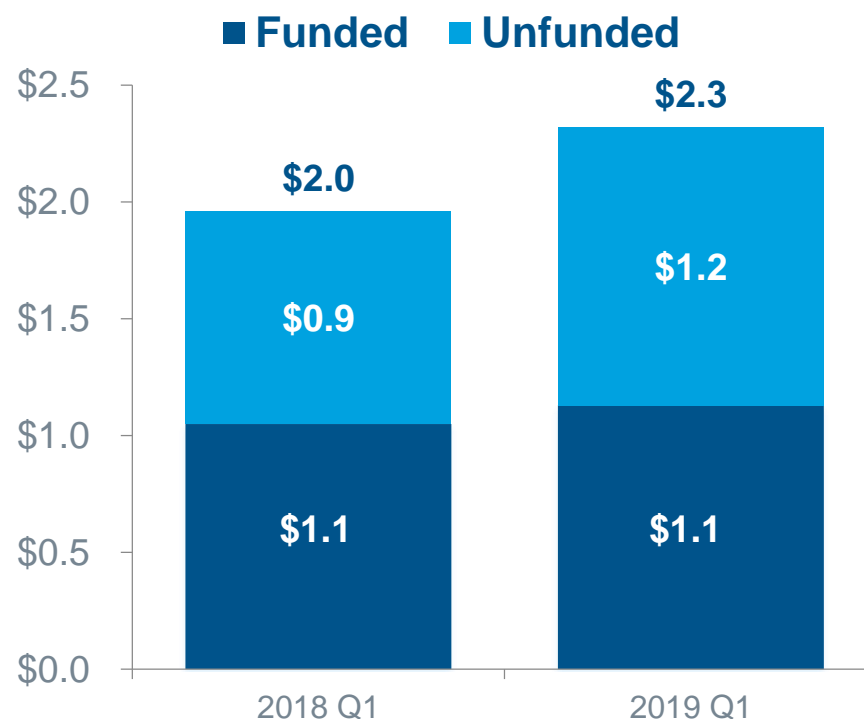


Contract Awards and Backlog

Contract Awards (\$ Millions)



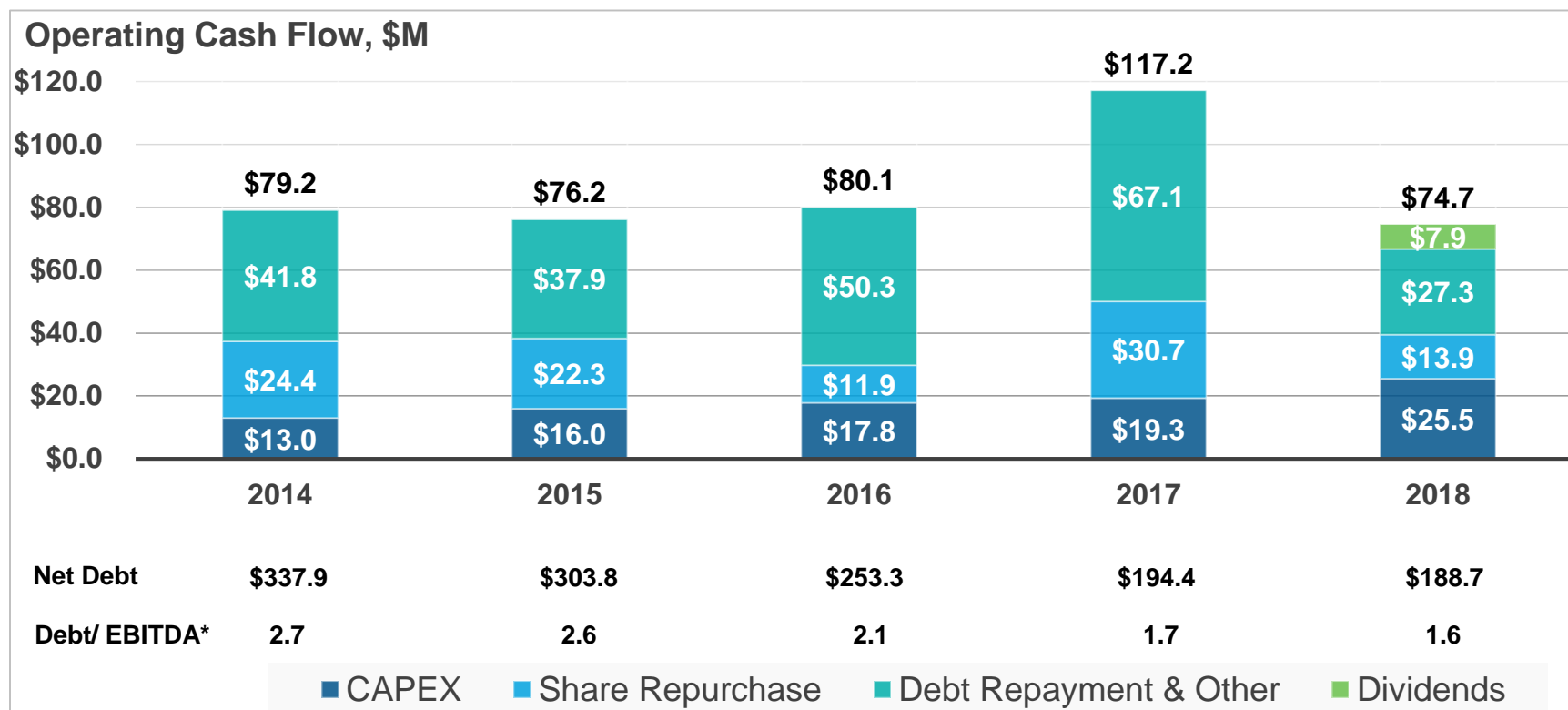
Backlog (\$ Billions)



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

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Operating Cash Flow 2014 to 2018



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

*As defined by banking agreement

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



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Corporate Social Responsibility – It Matters



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

