

May 2018



ICF Investor Presentation



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Cautionary Statement

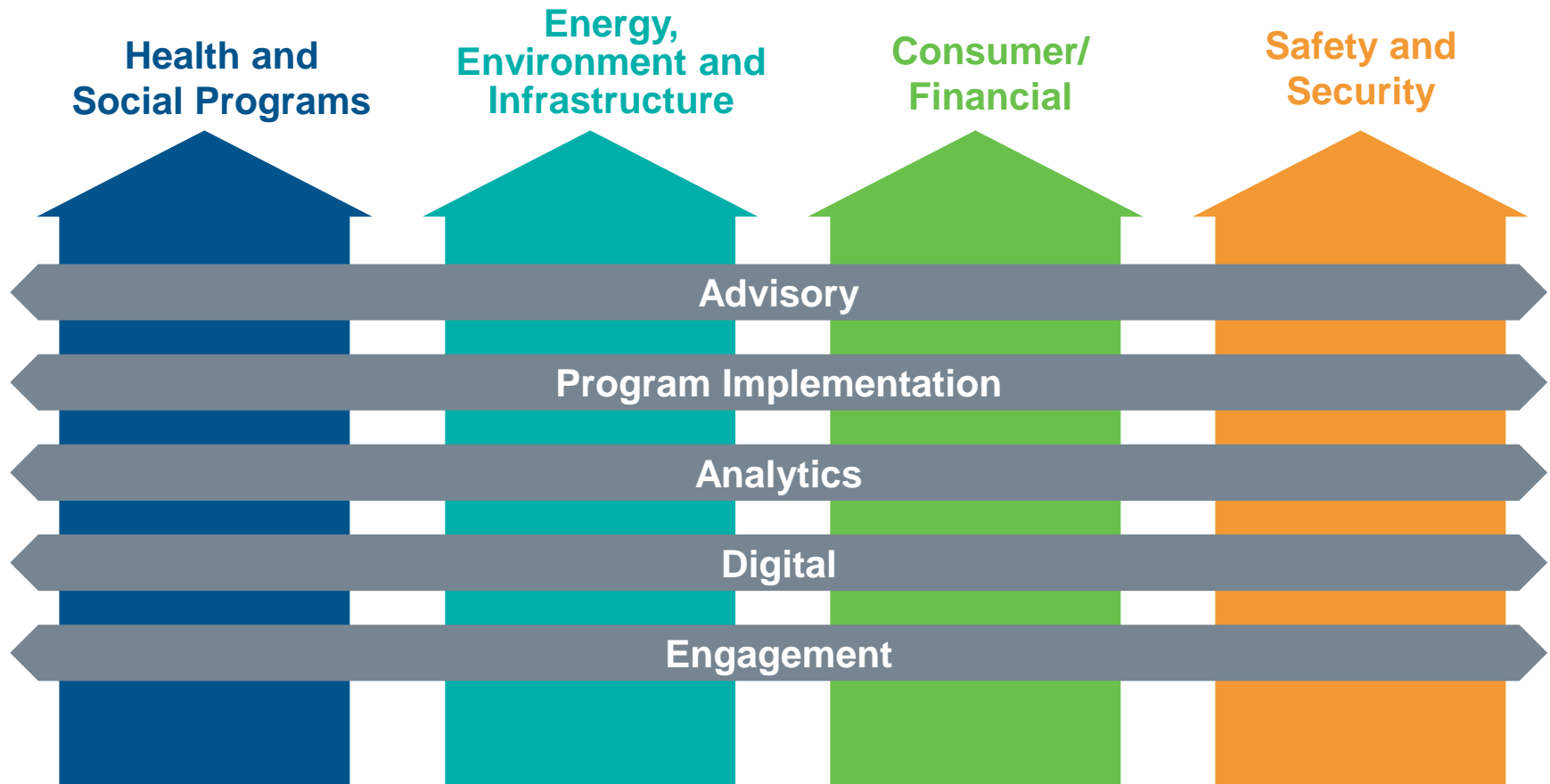
Certain statements made by us in this presentation that are not historical facts or that relate to future plans, events, or performances are forward-looking statements within the meaning of the federal securities laws. Our actual results may differ materially from those expressed in any forward-looking 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

Health and Social Programs

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

Energy, Environment and Infrastructure

- Energy efficiency outsourcing in California
- Utility transformation
- Infrastructure spending

ICF's Strengths Align with Market Demand

- Loyalty marketing
- Digital commerce
- Social media

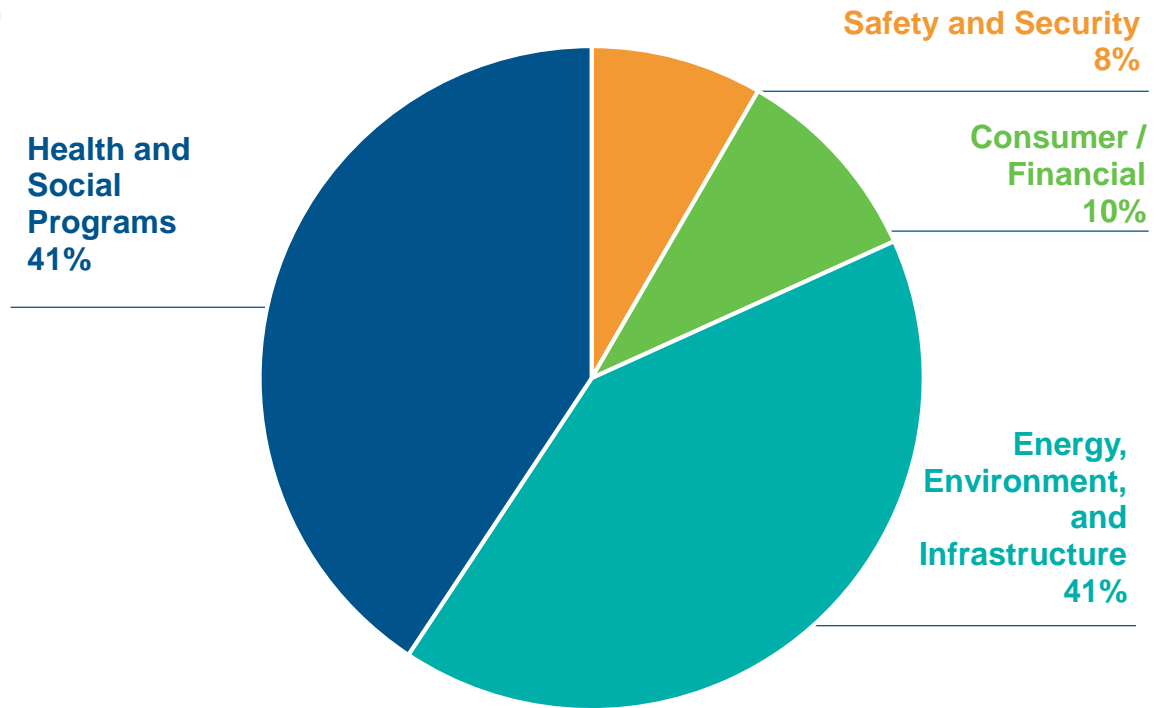
Consumer / Financial

- Disaster resilience and housing recovery
- Cybersecurity

Safety and Security

ICF Has a Balanced Revenue Portfolio*

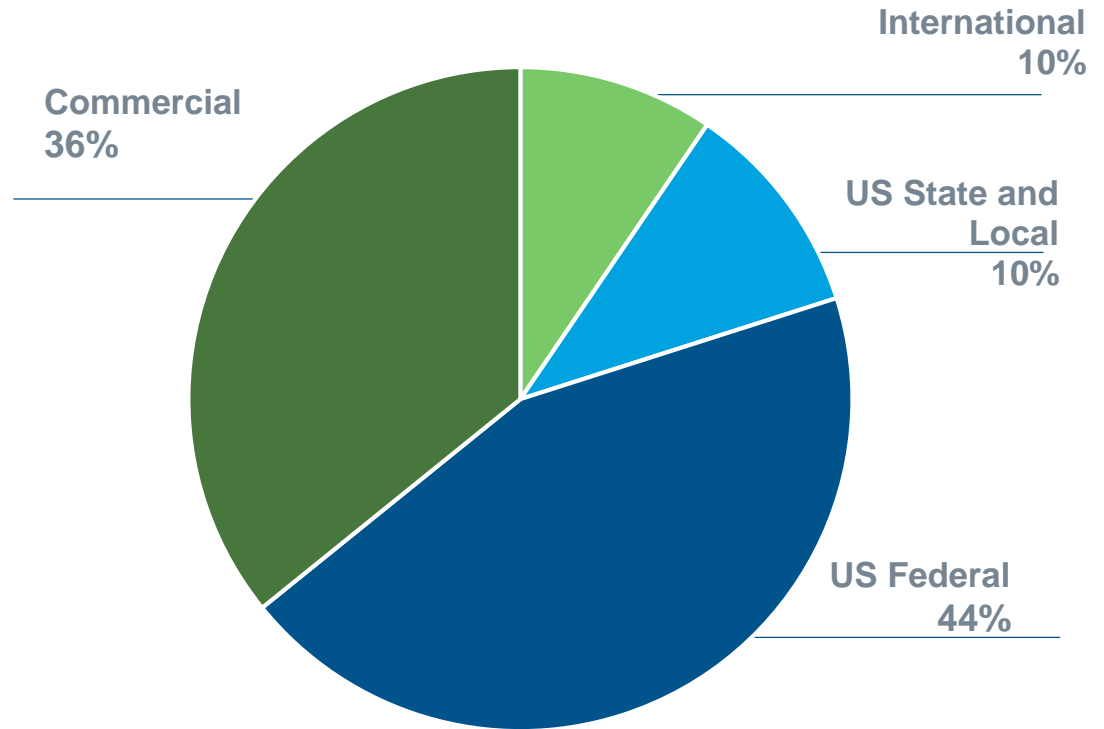
By Market Type...



*Based on Q1 2018 financial performance released on May 2, 2018

ICF Has a Balanced Revenue Portfolio*

...And By Client Category

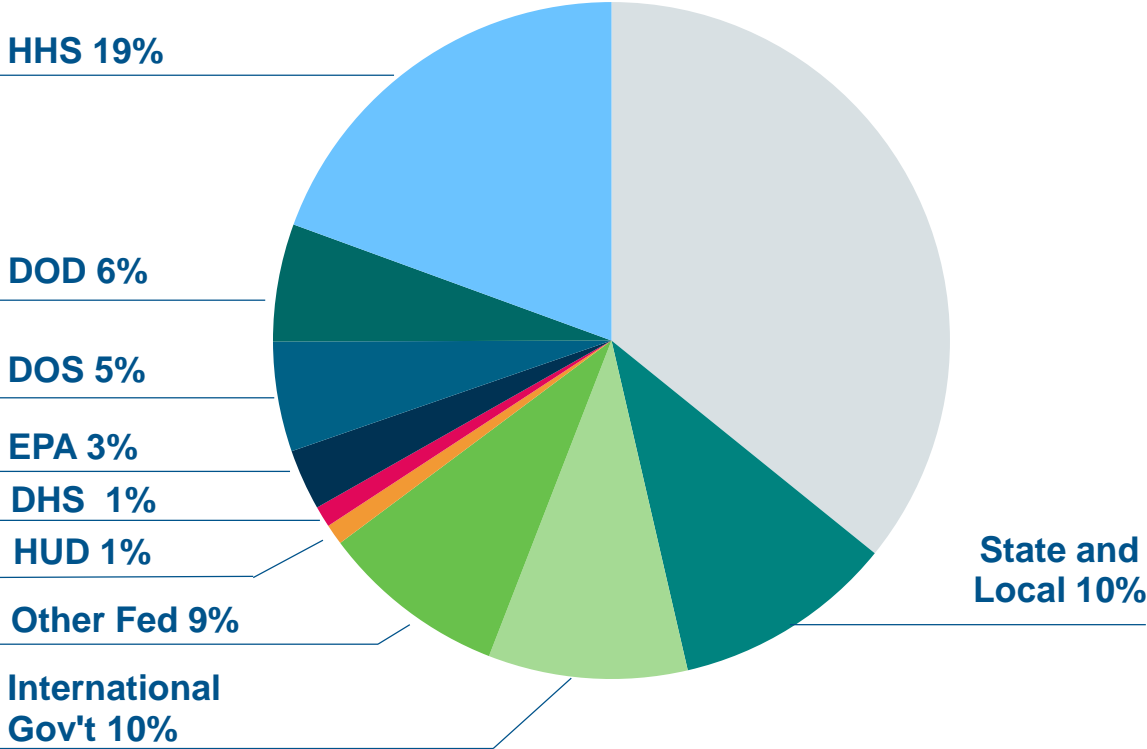


*Based on Q1 2018 financial performance released on May 2, 2018

ICF Serves A Broad Array of Government Clients*

Government Revenues as Percentage of Total Revenue

No single contract exceeds 3% of total revenues

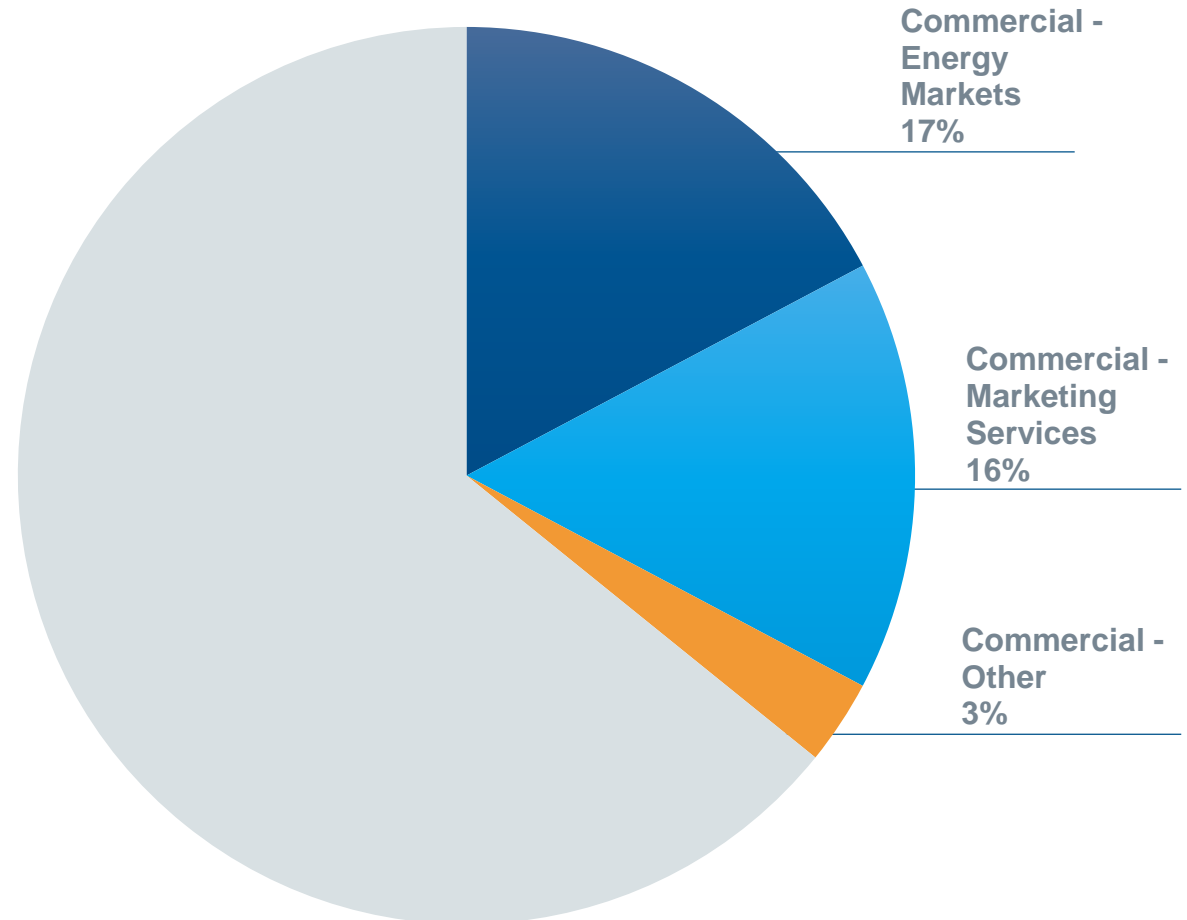


*Based on Q1 2018 financial performance released on May 2, 2018



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 remained consistent at 36% in Q1 2018



*Based on Q1 2018 financial performance released on May 2, 2018

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



“Leader”
Customer Loyalty
Solution Q3 2017

The
Forrester
Wave™



2018 Top
Mid-sized PR
Agency of the
Year

Opportunity to leverage these capabilities across the ICF organization

Drivers of Long- Standing Client Relationships

**Proprietary
IP**

**Workforce
of long-time
industry
experts**

**Proprietary
analytics**

**Long-term
contract
vehicles**

Financial Performance



350

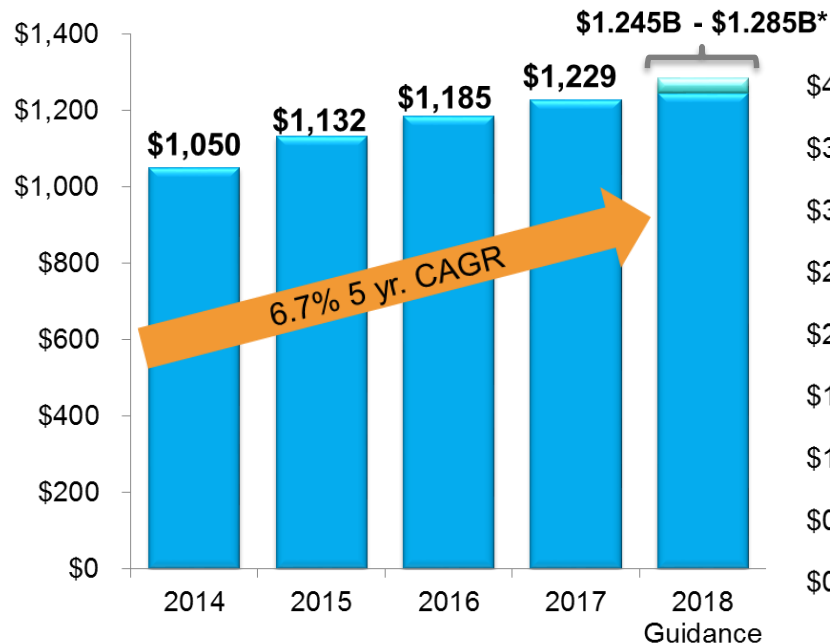
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391

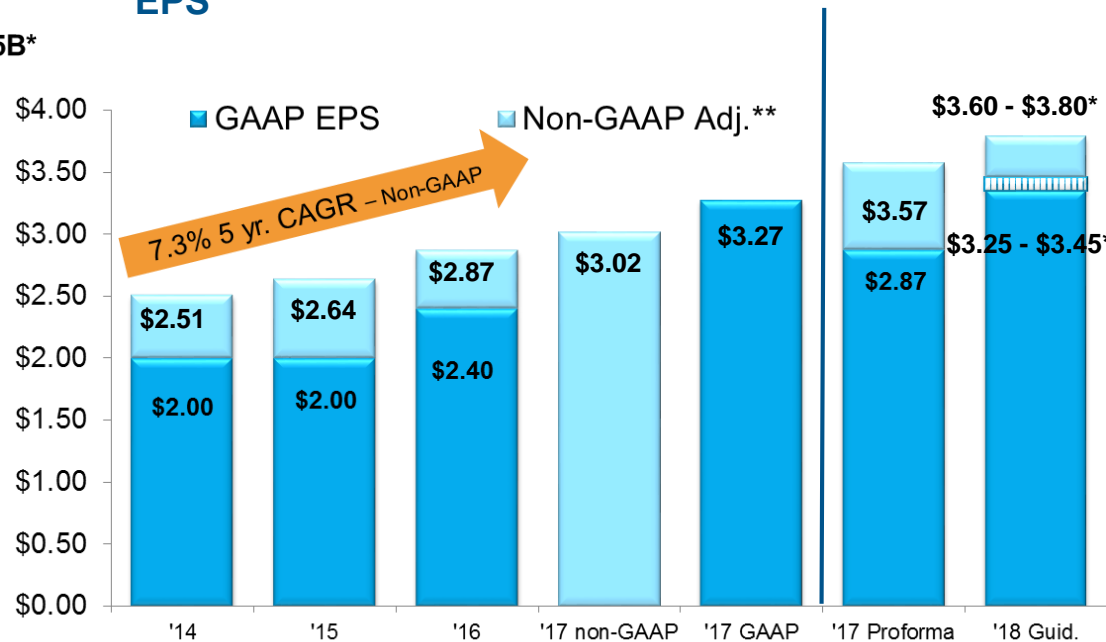
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Revenue and EPS, 2018 Guidance

Revenue (\$ Millions)



EPS



- Mid-point of 2018 Revenue Guidance represents a 2.9% YoY growth; Mid-point of 2018 GAAP EPS Guidance represents a 16.7% YoY growth from Proforma 2017
- 2017 GAAP EPS includes the deferred tax liability (DTL) revaluation and represents reported GAAP EPS of \$3.27
- 2017 Proforma excludes the DTL revaluation but adjusts for the new tax rate reduction for GAAP/Non-GAAP EPS, consistent with the 2018 tax rate

*Based on 2018 management guidance issued on February 27, 2018

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

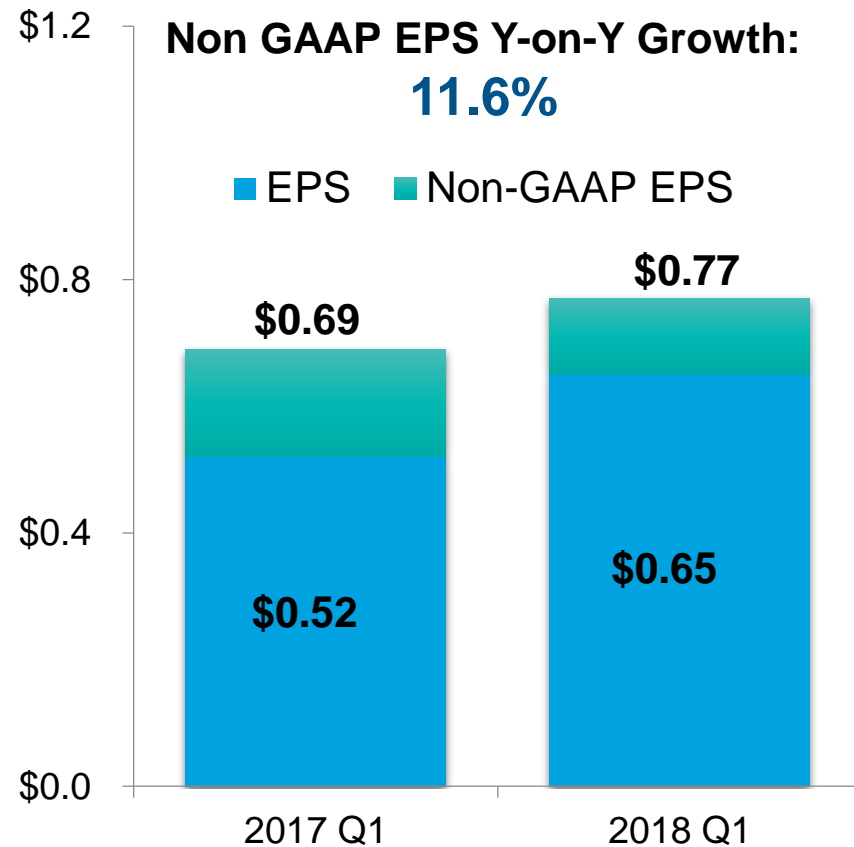


Revenue and EPS, Q1 2018

Revenue (\$ Millions)*



EPS*

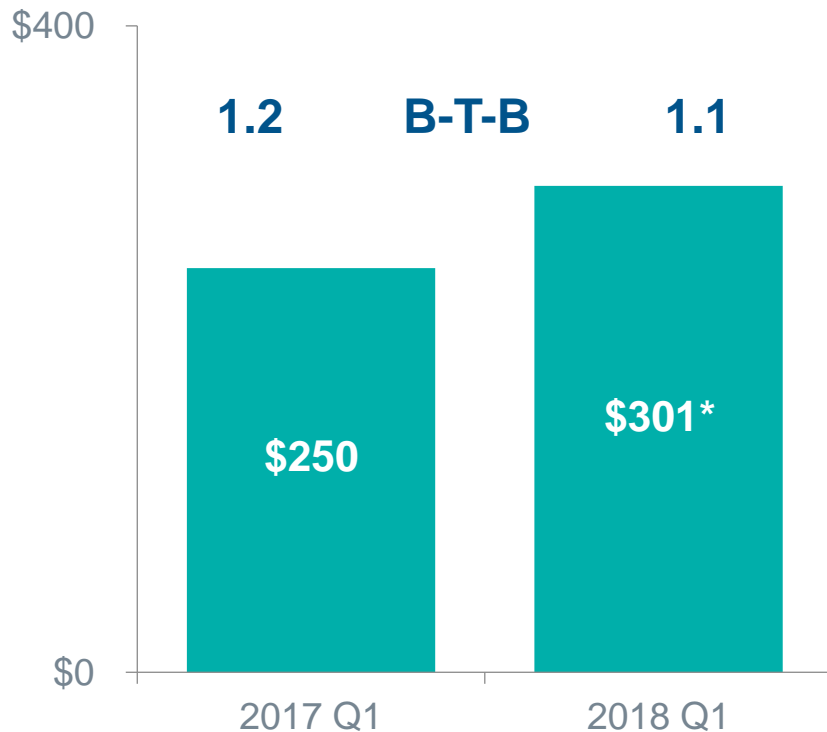


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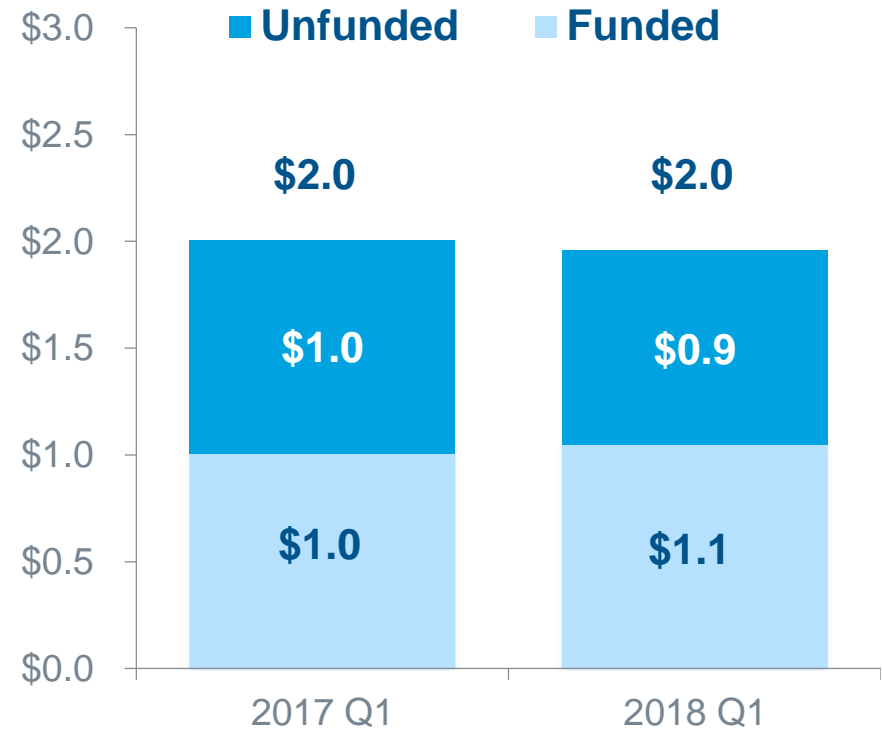


Contract Awards and Backlog

Contract Awards (\$ Millions)



Backlog (\$ Billions)



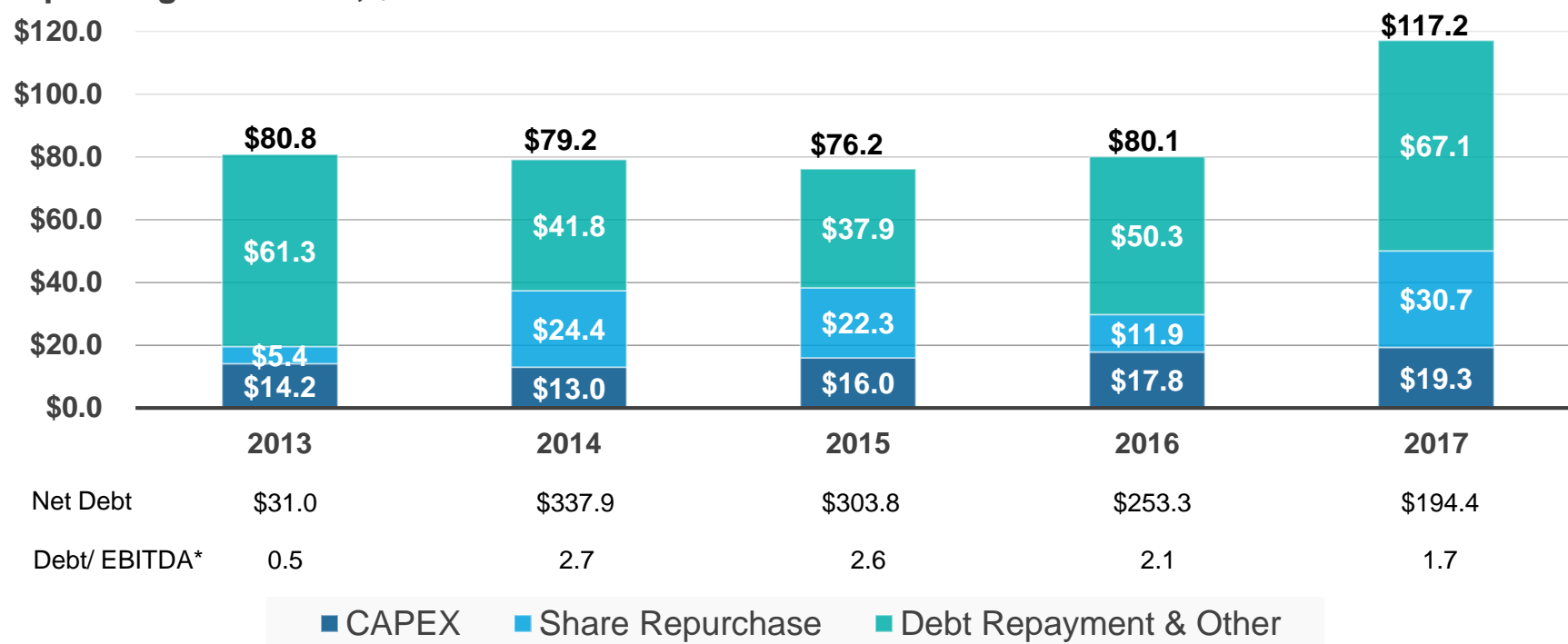
▪ Book-to-bill ratio is TTM as of March 31, 2018

* Based on Q1 2018 financial performance released on May 2, 2018



Operating Cash Flow 2013 to 2017

Operating Cash Flow, \$M



*as defined by banking agreement

Corporate Social Responsibility – It Matters

DealBook / Business & Policy

DEALBOOK

BlackRock's Message: Contribute to Society, or Risk Losing Our Support

ICF's 2016 Corporate Citizenship Performance at a Glance

Investing in Our People	Making a Sustainable Commitment	Supporting Important Causes
<p>We provide equal opportunities for all employees...to develop, advance, and stay.</p> <p>50% female leaders</p> <p>38% female board members</p>	<p>We made progress on our carbon reduction goal and we're carbon neutral.</p> <p>100% net renewable electricity in U.S.—via renewable energy certificates</p>	<p>We donate our time and money to important causes near and dear to us.</p> <p>\$555,000 ICF's cash giving to charity</p>
<p>13,000+ professional development courses completed</p> <p>8,000+ courses added via online learning partners</p>	<p>24.7% reduction in greenhouse gas emissions per employee since baseline 2010</p>	<p>17% increase in giving over 2015 gifts</p>
<p>Promotions higher rate than industry average</p> <p>Turnover lower rate than industry average</p>	<p>Zero net zero carbon status—we offset our emissions by investing in sustainable projects</p>	<p>Some of our charity partners: American Cancer Society, Red Cross, Water for People, The Children's Inn at NH</p>

icf.com/blog/2016-corporate-social-responsibility-report



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

