ICF International, Inc.
(Exact name of registrant as specified in its charter)

Delaware 001-33045  22-3661438
(State or other jurisdiction of
corporation) (Commission File Number) (I.R.S. Employer
Identification Number)

9300 Lee Highway, Fairfax, Virginia  22031
(Address of principal executive offices) (Zip Code)

Registrant’s telephone number, including area code: (703) 934-3000

Not Applicable
(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act.

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbols(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>ICFI</td>
<td>NASDAQ</td>
</tr>
</tbody>
</table>

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ Emerging growth company

☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
ICF International, Inc. (the “Company”) announced its participation as a presenter at the Baird 2020 Virtual Global Consumer Technology & Services Conference (the “Conference”) on June 2, 2020. A copy of the investor presentation to be used at the Conference is furnished herewith as Exhibit 99.1.

The information contained in this report, including Exhibit 99.1 attached hereto, is considered to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that Section. The information in this Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

Item 9.01 Financial Statements and Exhibits

(d) The following exhibit is being furnished with this Current Report on Form 8-K:

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>99.1</td>
<td>ICF International, Inc. investor presentation dated June 2, 2020</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document)</td>
</tr>
</tbody>
</table>
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ICF International, Inc.

Date: June 1, 2020

By: /s/ James E. Daniel

James E. Daniel

Executive Vice President
ICF Investor Presentation

Baird 2020 Global Consumer, Technology & Services Conference

June 2, 2020
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 + technology services firm

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

A growth platform combining organic initiatives + acquisitions
Synergy in markets + capabilities

- **Advisory + Strategy**
- **Program Management**
- **Technology, Analytics + Engagement**

- **Energy, Environment + Infrastructure**: 44%
- **Health + Social Programs**: 39%
- **Consumer + Financial**: 9%
- **Safety + Security**: 8%

Revenue percentages are based on Q3 2020 TTM financial performance, released May 5, 2020.
Track record of strong revenue + EPS growth

Revenue: 5-year CAGR 7.1%

GAAP EPS: 5-year CAGR 12.4%
COVID-19 impact

Impact on Q1 2020 revenue ~$4M

Due to program cancellations in commercial marketing services and postponed events for international government clients

Expect short-term impact to be more than offset by medium- to long-term opportunities
COVID-19 opportunities

- Increased spending on public health at federal agencies that are existing clients
- Pandemic response and recovery spending under President’s national emergency declaration
- $2T government stimulus spending across public health, infrastructure, disaster recovery and resilience
**ITG acquisition**

ITG is a unique IT consulting firm delivering application modernization and business transformation for U.S. federal government clients.

<table>
<thead>
<tr>
<th>Key business statistics</th>
<th>Key tech partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>$90M 2019 Revenue</td>
<td></td>
</tr>
<tr>
<td>+$100M revenue run-rate</td>
<td></td>
</tr>
<tr>
<td>&gt; EBITDA margin than ICF's</td>
<td></td>
</tr>
<tr>
<td>350 Digital transformation consultants</td>
<td></td>
</tr>
<tr>
<td>92% prime contract revenue</td>
<td></td>
</tr>
<tr>
<td>65+ CSM &amp; SAFe certifications</td>
<td></td>
</tr>
</tbody>
</table>

**Representative systems ITG builds**

- Case Management
- Financial Management
- Purchasing + Acquisitions
- Audit Tracking
- Grants Management
- Inspections
- Asset Management
- Workforce Management
- Contract Writing
- Healthcare Compliance
- Content Management
- Emergency Management
Meaningful joint growth opportunities

ICF’s Domain Expertise + Client Relationships
ICF’s Robust Business Development Engine
ICF’s Best-in-Class Contract Vehicles
Selective Insourcing
ITG’s Qualifications

ITG brings a substantial business development pipeline and a backlog that provides visibility.

ICF has a large number of net new opportunities in its pipeline for which ITG enhances our win potential.

Combination of ICF’s deep domain expertise and broad client base with ITG’s IT modernization skills will allow us to identify “new-new” opportunities.

Opportunity also exists to bring inhouse the revenues historically subcontracted out by ITG.
Catalysts for long-term organic growth

Federal Government
- Civilian agency spending
- Public health
- IT modernization
- Citizen engagement

State + Local Government
- Disaster management: recovery + mitigation
- Infrastructure spending

Electric Utilities
- Energy efficiency outsourcing in California
- Distributed energy resources
- Resilience planning

Digital Transformation
- Personalization/loyalty platforms
- Data convergence
- Data analytics
- CRM systems
ICF culture: a source of competitive advantage

Purpose
To build a more prosperous and resilient world for all.

Values
Interact with integrity
Bring your passion
Embrace differences
Challenge assumptions
Work together
Be greater than
Drivers of long-standing client relationships

- Institutional memory of government and utility programs
- Long-term contract vehicles with government and utility clients
- Workforce of long-time industry experts
- Proprietary IP/loyalty programs
We serve a roster of government clients, energy utilities + commercial clients*

>80% of revenues from government clients + energy utility clients

Provides significant opportunities for expansion

*Based on Q1 2022 TIM financial performance released on May 3, 2022
We work with a broad array of government clients

Government revenues 65% of total revenues*

US federal revenues primarily from civilian agencies

*Based on Q4 2020 TM financial performance released on May 5, 2020
Utility industry clients

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Energy efficiency programs for utilities: State-mandated

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Utility transformation: distributed energy + grid modernization

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Majority long-term contracts
ICF’s go-to-market brand for digital transformation services

- Technology
- Analytics
- Engagement
- Strategy
- Loyalty

Combines creativity of an agency with deep domain expertise of a consultancy

Designs solutions that drive real participation with customers, citizens, colleagues

Built specifically to realize the benefits of an integrated model
Financial Performance
Track record of consistent revenue + earnings growth

Revenue ($ Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$1,050</td>
</tr>
<tr>
<td>2015</td>
<td>$1,132</td>
</tr>
<tr>
<td>2016</td>
<td>$1,185</td>
</tr>
<tr>
<td>2017</td>
<td>$1,229</td>
</tr>
<tr>
<td>2018</td>
<td>$1,336</td>
</tr>
<tr>
<td>2019</td>
<td>$1,479</td>
</tr>
</tbody>
</table>

EPS

<table>
<thead>
<tr>
<th>Year</th>
<th>GAAP EPS</th>
<th>Non-GAAP Adj.*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$2.00</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$2.00</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>$2.05</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>$2.15</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$3.10</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$3.15</td>
<td></td>
</tr>
</tbody>
</table>

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

**2017 Non-GAAP EPS excludes the one-time benefit of a Deferred Tax Liability (DTL) revaluation for 2017, as a result of the 2017 Tax Reform Act
2020 guidance

**Revenue** $1.450B - $1.510B  
**EBITDA** $126.0M - $136.0M

**GAAP EPS** $2.85 - $3.15*  
**Non-GAAP EPS** $3.50 - $3.80

**Operating Cash Flow** ~$110M

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Reflects lower YoY revenues in commercial marketing and events work for international government clients due to COVID-19

Anticipates a progressive return to more normalized business conditions in H2

Assumes no material new revenues in H2 associated with COVID-19 opportunities or other meaningful opportunities in our pipeline

* Exclusive of special charges
Revenue + EPS, Q1 2020

Revenue ($ Millions)*
Q-o-Q Growth: 5.0%

$341.3
$358.2

Q1 2019
Q1 2020

EPS*
Non-GAAP EPS** Q-o-Q Growth: -4.6%

$0.87
$0.83

$0.80
$0.55

Q1 2019
Q1 2020

*Based on Q1 2020 financial performance released on May 5, 2020

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

**Contract Awards ($ Millions)**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2019</th>
<th>Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book-to-Bill Ratio (TTM)</td>
<td>1.32</td>
<td>1.06</td>
</tr>
</tbody>
</table>

- $289
- $357

**Backlog ($ Billions)**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2019</th>
<th>Q1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded</td>
<td>$1.2</td>
<td>$1.3</td>
</tr>
<tr>
<td>Unfunded</td>
<td>$1.1</td>
<td>$1.4</td>
</tr>
<tr>
<td>Total</td>
<td>$2.3</td>
<td>$2.7</td>
</tr>
</tbody>
</table>

*Based on Q1 2020 financial performance released on May 5, 2020
Increasing pipeline of qualified opportunities, the majority of which relate to U.S. federal clients
Operating cash flow, 2015 - 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividends</th>
<th>Debt Repayment &amp; Other</th>
<th>Share Repurchase</th>
<th>CAPEX</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$76.2</td>
<td>$36.3</td>
<td>$23.9</td>
<td>$16.0</td>
</tr>
<tr>
<td>2016</td>
<td>$80.1</td>
<td>$51.5</td>
<td>$10.8</td>
<td>$17.8</td>
</tr>
<tr>
<td>2017</td>
<td>$117.2</td>
<td>$70.2</td>
<td>$27.7</td>
<td>$19.3</td>
</tr>
<tr>
<td>2018</td>
<td>$73.7</td>
<td>$75.0</td>
<td>$11.3</td>
<td>$25.5</td>
</tr>
<tr>
<td>2019</td>
<td>$91.4</td>
<td>$10.5</td>
<td></td>
<td>$28.5</td>
</tr>
<tr>
<td>2020 Guidance</td>
<td>$110.0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net Debt

- 2015: $303.8
- 2016: $253.3
- 2017: $194.4
- 2018: $188.7
- 2019: $159.0
- 2020 Guidance: $159.0

Debt/EBITDA

- 2015: 2.66x
- 2016: 2.15x
- 2017: 1.78x
- 2018: 1.57x
- 2019: 1.17x

*Based on Q1 2020 financial performance released on May 8, 2020
**As defined by banking agreement
Corporate citizenship – it matters

**Investing in Our People**
Provided opportunities for all employees to develop + advance.

56% female leaders
29% female board members

**Making a Sustainable Commitment**
Made progress on our carbon reduction goal + remained carbon neutral.

100% net renewable electricity for global operations—via renewable energy certificates
31% reduction in greenhouse gas emissions per employee since baseline 2013
Zero net zero carbon status since 2006 due to investments in high-quality carbon offsets

**Supporting Important Causes**
Donated to causes important to our employees + communities.

$473,000 corporate cash donations
$140,000 employee donations through our giving program
1 to 1 ICF-matched employee donations

*Statistically significant disparity across genders for comparable individuals in the same roles.*
In summary — ICF

- Distinctive expertise in high-growth sectors of government, energy, utility industry + digital transformation

- Established long-term client and contract relationships

- Substantial contract backlog — robust business development pipeline and track record of high win rates

All leading to substantial organic growth opportunities + the potential for accretive acquisitions
Thank you
ICF (NASDAQ:ICFI) is a global consulting services company with over 7,000 full- and part-time employees, but we are not your typical consultants. At ICF, business analysts and policy specialists work together with digital strategists, data scientists and creatives. We combine unmatched industry expertise with cutting-edge engagement capabilities to help organizations solve their most complex challenges. Since 1969, public and private sector clients have worked with ICF to navigate change and shape the future.

Learn more at icf.com.