



ICF International's Acquisition of Olson

October 21, 2014

Cautionary Statement

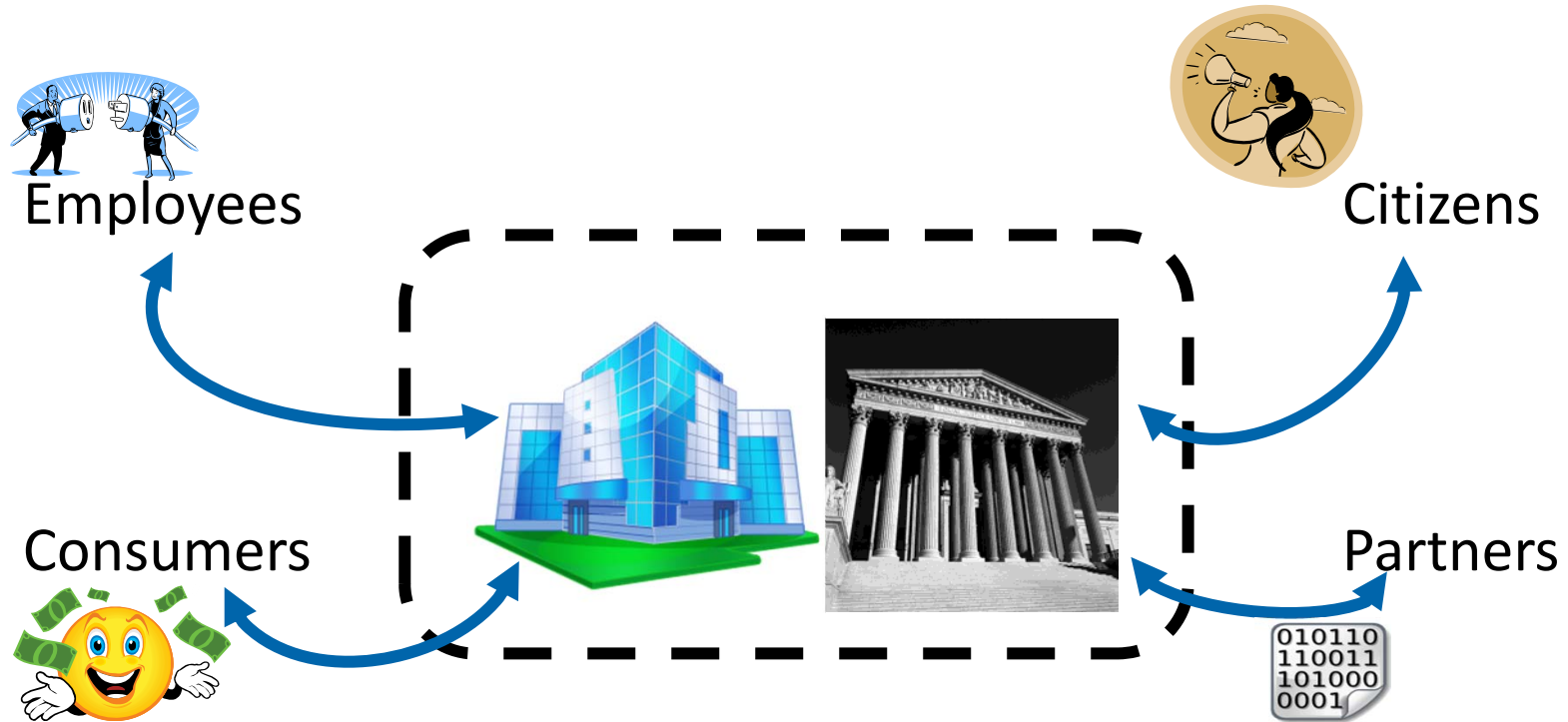
Certain statements made by us in this presentation that are not historical facts or that relate to future plans, events, or performances, including our current expectations about the acquisition of Olson, are forward-looking statements within the meaning of the federal securities laws. Although our expectations are based on what management believes to be reasonable assumptions, it cannot assure the expectations reflected will be achieved as they are subject to risks and uncertainties that are difficult to predict and may be outside of our control. 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.” Such risks and uncertainties also include the possibility that the benefits anticipated from the Olson transaction will not be fully realized, the possibility the transaction may not close, and other risks in connection with the proposed transaction. 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.

Executive Summary

- Buying customer engagement & digital marketing/consulting firm Olson for \$295 million in cash
- Minneapolis-based Olson (2013 revenue* \$126 million) adds brand strategy and proprietary technology and analytics to ICF's fast-growing commercial digital interactive business
- Natural fit with ICF's existing customer engagement offerings across all markets and all client categories: commercial, government, and international
- Further diversifies ICF's revenue sources and drives profit margin expansion potential
- Financial impact: accretive in 2015; neutral in 2014

** On a pro-forma assuming that a 2013 acquisition by Olson was effective on January 1, 2013*

Changing Professional Services Landscape for Commercial and Government Clients



ICF Saw These Changes and Responded

ICF Digital & Communications Acquisition Program

Ironworks	Mostra	CITYTECH	Olson
Dec 2011	Feb 2014	Mar 2014	Nov 2014
<ul style="list-style-type: none">• Content management• Systems integration• Digital strategy and creative	<ul style="list-style-type: none">• Strategic communications• Multilingual• European focus	<ul style="list-style-type: none">• Content management• Managed services	<ul style="list-style-type: none">• Full service Brand/Digital• Loyalty and CRM marketing• Strategy and Innovation• PR/ Social media

Olson

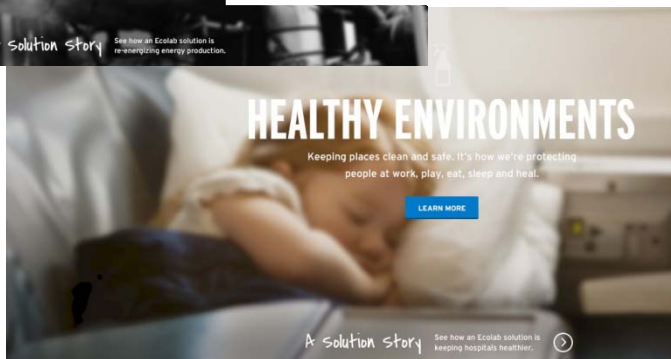
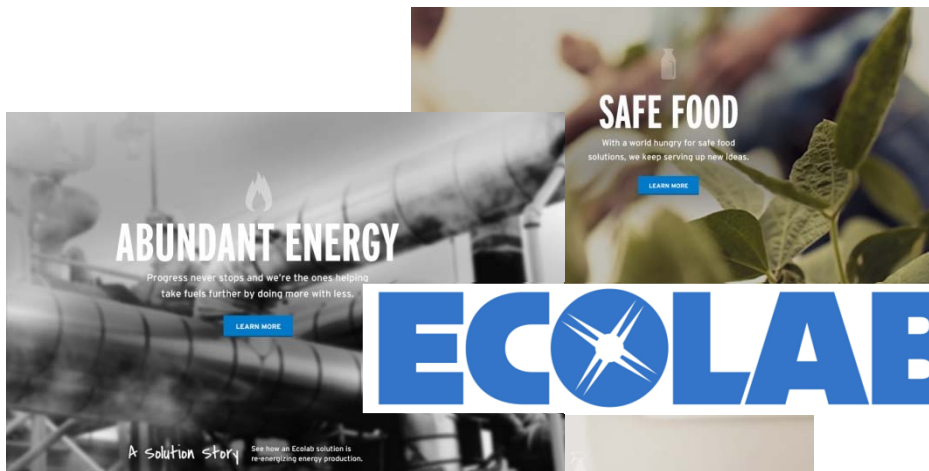
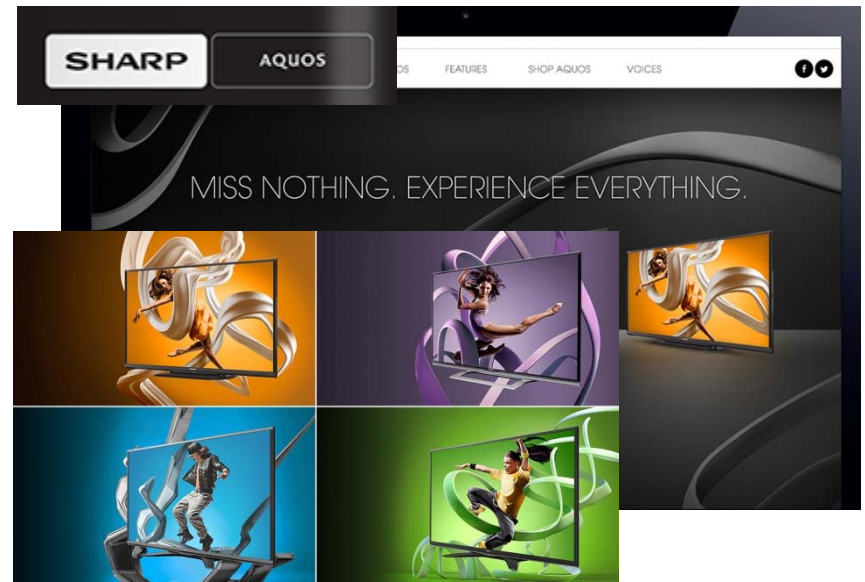
- **Founded in 1992 by John Olson, early advocate of digital marketing technologies**
- **Private equity acquired Olson in 2009**
- **Olson provides four primary Disciplines**

Brand/Digital	Branding & visual identity, digital design & implementation
Loyalty Programs	Customer engagement-driven marketing, software-based loyalty program management marketing analytics
PR and Social Media	Social media campaigns, brand PR
Strategy & Innovation	Corporate brand strategy, crisis management, social innovation, strategy and analytics

- **Approximately 545 employees, major offices in Minneapolis, Chicago, Toronto, and Austin**

Brand/ Digital

Brand/Digital is the historical core of Olson. It provides brand identity, marketing campaigns, and digital design and implementation services.



belize



Loyalty (“1to1”)

1to1 uses CRM-driven data analytics to help clients deliver specific messages, offerings, and loyalty programs to millions of individual customers.

TALLY®: LOYALTY & CRM PLATFORM

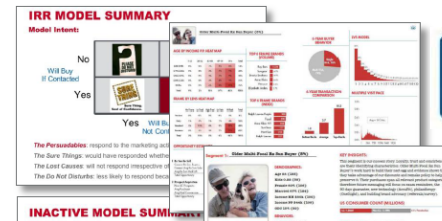
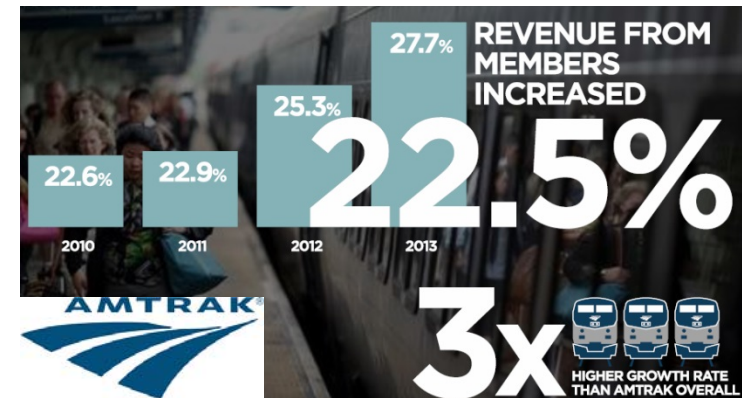
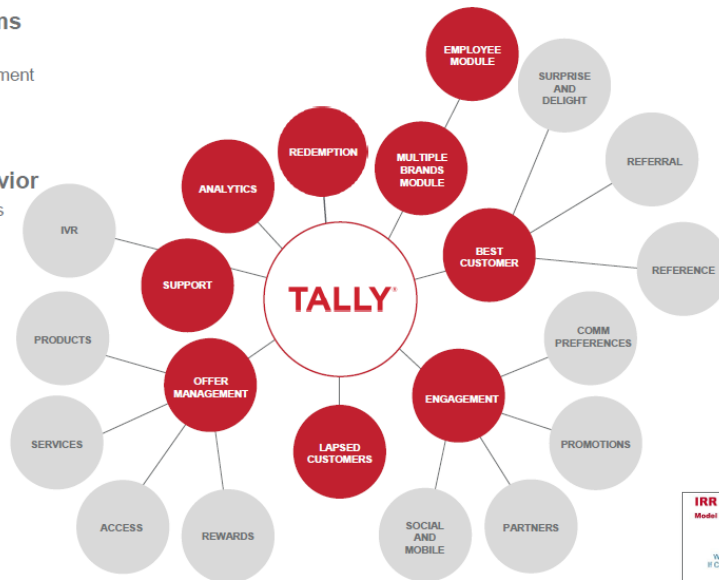
Robust, flexible, real-time engine extensible to all audiences across all consumer, business and employee touchpoints

Drives Marketing Programs

- Campaigns
- Customer lifecycle management
- Communications
- Reporting & Analytics

Manages Customer Behavior

- Enrolls, engages, advocates
- Manages profile
- Registers for promotions
- Rewards
- Redemptions



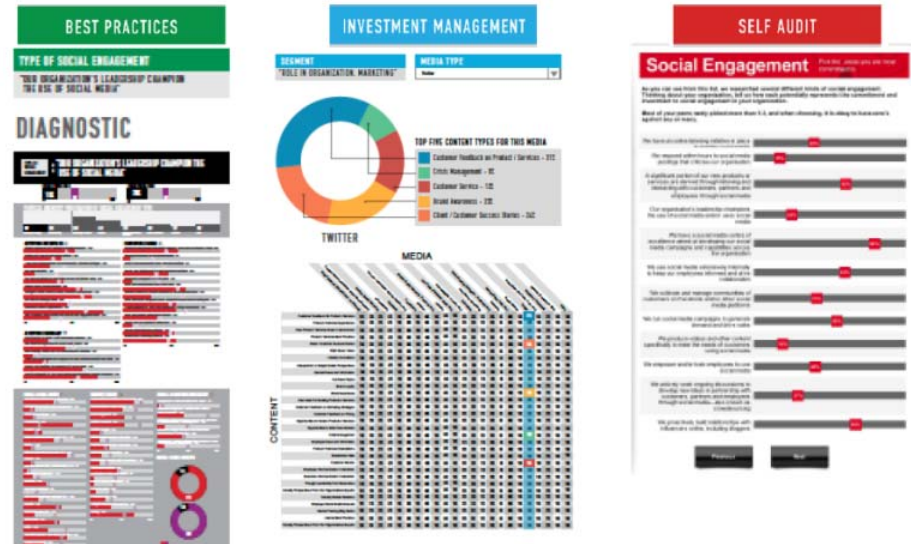
Strategy & Innovation

Strategy & Innovation provides corporate and brand strategy, crisis support, and social media strategic analytics and innovation.

Brand Anthropology – Analytics- and research-based brand strategy

- SACRIFICES:** What I'm willing to give up to belong to the community.
- LANGUAGE:** Shared code for communication.
- RITUALS:** The meaningful practices that punctuate our lives.
- VALUES:** Core beliefs that define our group.
- SYMBOLS AND ARTIFACTS:** Objects and images that represent a greater meaning.
- SPACES AND PLACES:** The terrain we love, tolerate or avoid.
- CREATION STORY:** How we came to be, how we have grown.
- ECONOMY:** Things that are valued and how they are exchanged.
- THREATS:** Internal and external challenges facing the community.
- LAWS:** The rules of engagement.

Social Media Accelerator



Digital Strategy



Crisis Support



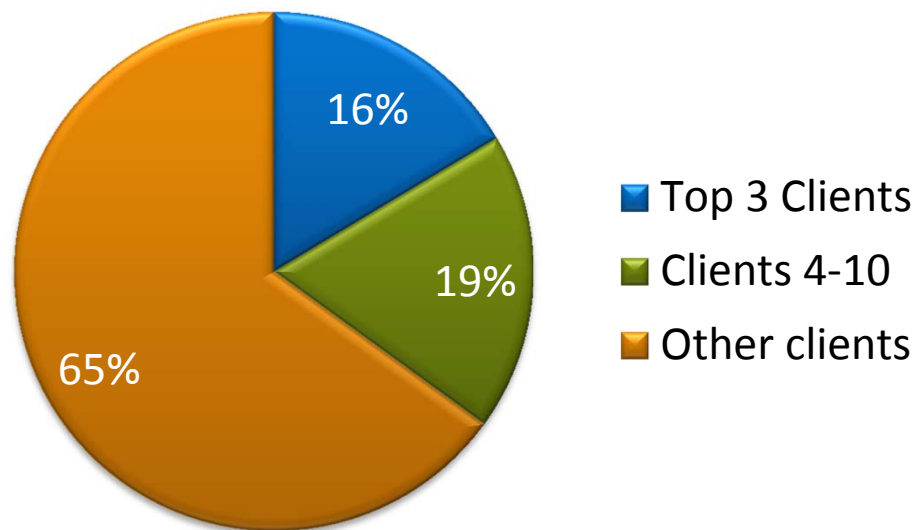
PR/Social (“Engage”)

Engage helps enterprises engage with their customers and stakeholders through social media, events, and earned media.

¿Qué pone rojo como una manzana a Omar Chaparro?

Clients, Awards and Rankings

- Olson has a diverse customer base. Their concentration in any one customer is low, with top 10 customers making up ~35% of Olson revenue.



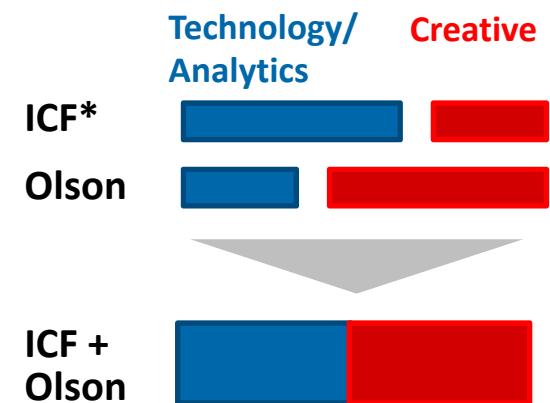
Selected Recent Awards:

- 2014 Agency of the Year (*PR Week*)
- 2014 Silver Award, Most Creative Loyalty Program (*Loyalty 360*)
- 2014 SABRE Award for Best Digital Campaign (*Holmes Report*)
- 2014 In2 Sabre Best in Show (*Holmes Report*)
- 2013 Loyalty Wave Strong Performer (*Forrester*)

Strategic Fit For ICF and Our Markets

- Rapid growth in use of digital services is changing the professional services industry.
- Recent acquisitions (Ironworks, Mostra, CITYTECH) have made ICF a player in the fast-growing customer engagement space—marrying technology and commerce.
- ICF’s current digital implementation business is strong.
- Addition of Olson advisory and creative services allows ICF to provide full suite of capabilities to commercial clients.
- ICF’s existing domain customers will benefit from the combination of a deep understanding of consumer/ stakeholder behavior with the use of digital technologies.
- Addition of Olson provides qualifications to expand our longstanding government communications business.

Commercial Interactive/ Marketing Employees Today



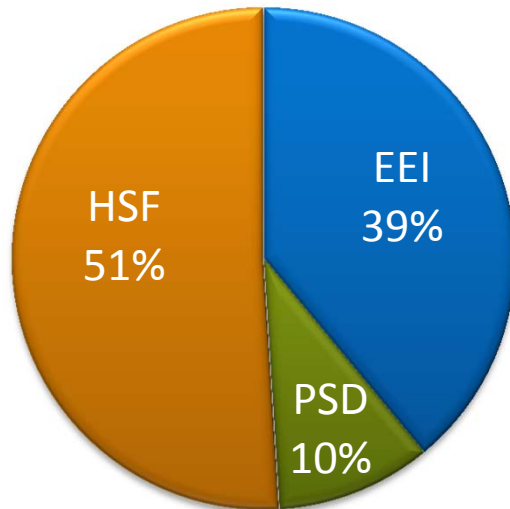
Together: 1,000 employees committed to integrated creative and technology solutions from advice through execution

*ICF’s government business brings additional strength on both dimensions

ICF H1 2014 Pro Forma Revenues by Market

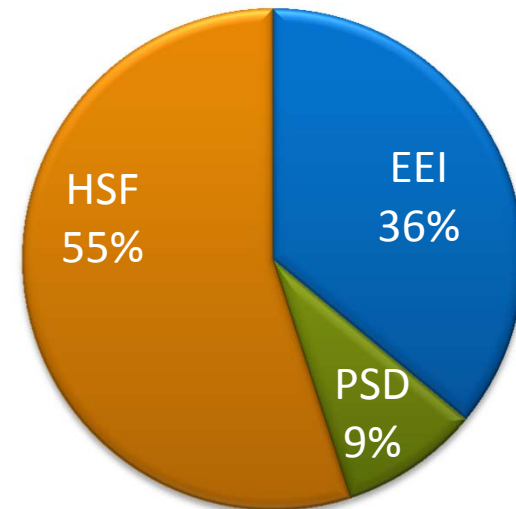
Revenue Sources by Market

Year To Date 6/30/2014



Pro Forma Revenue Sources by Market (estimated)

Year To Date 6/30/2014



Energy, Environment, and Infrastructure

Public Safety and Defense

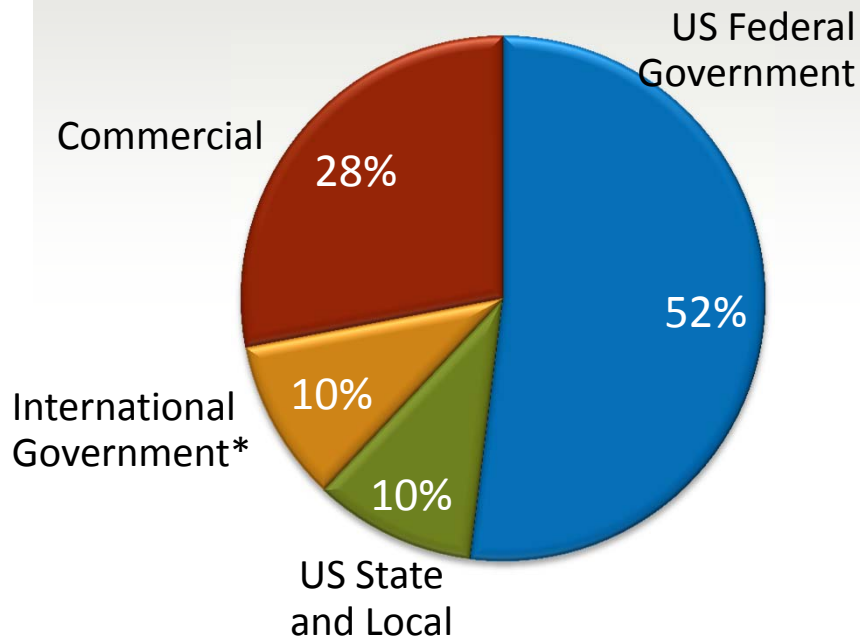
Health, Social Programs, and Consumer/Financial

On a pro forma basis, ICF estimates that more than 75% of its total revenues would have been from the energy and health markets. Approximately 12% of total revenues would have been derived from consumer and financial clients.

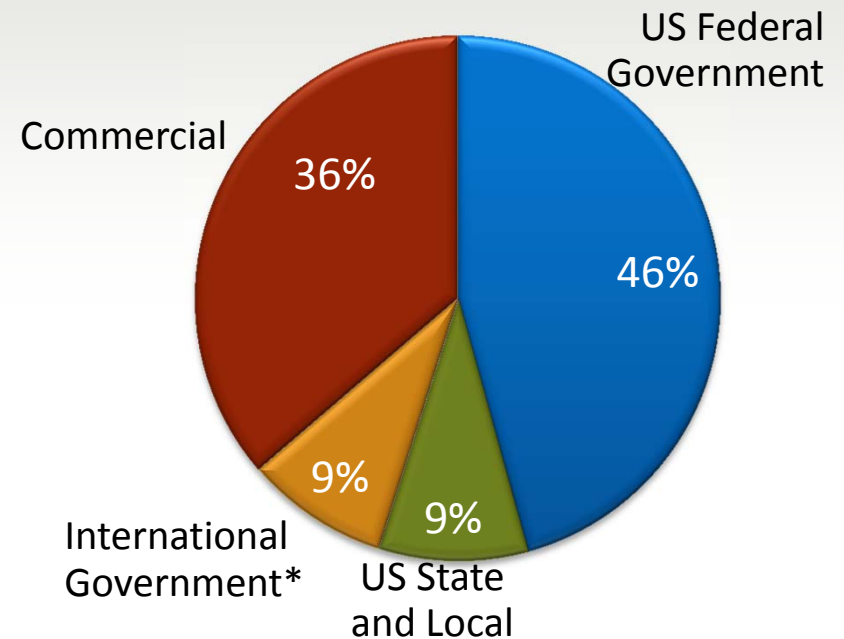
* On a pro-forma basis; assuming that ICF's acquisition of Olson had occurred on January 1, 2014

ICF H1 2014 Pro Forma Revenues by Client Category

Revenue by Client
Year To Date Through 6/30/2014



Pro-Forma Revenue by Client (estimated)**
Year To Date Through 6/30/2014



*International Government replaces the former term, Non-US Government. The criteria defining the two categories are identical

**On a pro-forma basis; assuming that ICF's acquisition of Olson had occurred on January 1, 2014

Olson Transaction Financial Highlights

P&L

- Olson 2013 revenue*: \$126 million
- Olson 2013 EBITDA margin*: 22.5%
- EPS impact for ICF: Neutral in 2014, accretive beginning Q1 2015

Balance Sheet

- Financing acquisition with existing credit facility
- Expecting leverage ratio (Debt/EBITDA) to be less than 3.0X within six months subsequent to acquisition; on a TTM pro-forma basis

** On a pro-forma and adjusted basis; assuming that a 2013 acquisition by Olson was effective on January 1, 2013 and certain pre-transaction expenses were excluded (e.g. management fees)*

Reaffirming Guidance for Full Year 2014 (Excluding Olson)

- Revenue range: \$1.015 billion to \$1.045 billion, up 8.5% at the midpoint
- Adjusted diluted EPS: \$2.19 - \$2.27, up 12.6% at the midpoint
- Reported diluted EPS: \$2.12 - \$2.20, up 10.8% at the midpoint
- Cash flow from operations: \$60 million to \$70 million
- Third quarter earnings will be released on November 6, 2014, after close of market

Olson Is a Synergistic Addition to ICF

- Broader and deeper service to current customers
 - Olson into ICF customers
 - ICF into Olson customers
- More comprehensive offering for new business
 - From brand strategy through deep technology integration
- Scale and expertise benefits our government business
- Geographic coverage – US regions and Europe
- Intellectual property leverage into existing ICF businesses