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

Delaware 001-33045 22-3661438
(State or other jurisdiction of incorporation) (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

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

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(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”) has prepared an investor presentation with information about the Company. The Company delivered the presentation to investors on May 25, 2022, as part of a previously announced Investor Day event. A copy of the investor presentation 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 May 25, 2022</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document)</td>
</tr>
</tbody>
</table>
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: May 25, 2022

By: /s/ Barry Broadus
Barry Broadus
Chief Financial Officer
Welcome

John Wasson
Chair and CEO

May 25, 2022
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 government clients with social & environmental missions, energy utilities & other commercial clients

Leverage deep domain expertise to achieve superior results for clients

Deliver implementation capabilities in technology, engagement, workforce, program management

Benefit from visibility of a substantial backlog & commercial growth

A growth platform combining organic initiatives & acquisitions
Four major catalysts for long-term growth

- Digital transformation/IT modernization
- Federal health
- Disaster management
- Energy efficiency & utility consulting

Mid-single digit revenue growth
Since 2019—strengthening our position in high-growth markets

Climate, Environment & Infrastructure added as 5th growth catalyst + Organic investments + Acquisitions

High single digit organic service revenue growth
Enhanced margins
Our 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
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
<tbody>
<tr>
<td>2:40 PM</td>
<td>U.S. Federal Government Market Overview</td>
</tr>
<tr>
<td></td>
<td>Digital Transformation/IT Modernization &amp; Federal Health Panel</td>
</tr>
<tr>
<td></td>
<td>Disaster Management, Climate &amp; Energy Overview</td>
</tr>
<tr>
<td></td>
<td>Disaster Management Panel</td>
</tr>
<tr>
<td>3:45 PM</td>
<td>Break</td>
</tr>
<tr>
<td>4:00 PM</td>
<td>Climate &amp; Infrastructure Panel</td>
</tr>
<tr>
<td></td>
<td>Commercial Energy Panel</td>
</tr>
<tr>
<td></td>
<td>Corporate Citizenship &amp; Impact</td>
</tr>
<tr>
<td></td>
<td>Business Operations &amp; M&amp;A Financial Overview</td>
</tr>
<tr>
<td></td>
<td>Roadmap &amp; Closing</td>
</tr>
<tr>
<td>5:30 PM</td>
<td>Q&amp;A</td>
</tr>
<tr>
<td></td>
<td>Breakout Sessions</td>
</tr>
</tbody>
</table>
Market opportunity

$200B+
addressable federal civilian market

8.9%
increase in federal civilian budget, YoY

$160B
projected federal IT spending by '25

376% ↑
federal spending on low code platforms, last 5 years

11% ↑
HHS FY 22 discretionary budget ($108B)

Strong partnerships with nearly every federal agency

49% of ICF’s total revenue

$780M
TTM federal revenue

% of ICF revenue by agency

- HHS 20%
- DOS 6%
- DOD 4%
- EPA 3%
- GSA 2%
- FCC 2%
- DHS 1%
- DOE 1%
- Other Fed 10%

U.S. State & Local 15%
Commercial 28%
Non-U.S. Government 8%
Expanding our technology and health IT capabilities

2020
ITG acquisition
By 2025, 70% of new applications developed by enterprises will use low-code technologies.
ServiceNow, Applan

2021
ESAC acquisition
Business buyers dominate the growth in data and analytics spending.
AWS, Google

2021
Creative acquisition
By 2025, 75% of large enterprises will be using at least four low-code development tools.
Salesforce, Microsoft

Source: Gartner

~$350M
digital modernization business
A refreshed strategy

Our focus is driving successful outcomes for our clients by leveraging technology, domain expertise, and an in-depth understanding of how people ultimately drive the outcomes.
Robust federal pipeline and contract awards growth

Pipeline – up 57%

Contract awards – up 131%
Digital Transformation/
IT Modernization &
Federal Health

Jean Claude Chidiac
Senior Vice President, Digital Modernization

Jennifer Welham
Senior Vice President, Public Health & Social Programs
Our digital modernization business

- Technologies
  - People
  - Domain

- Low-code/no-code
- Cloud native open source
- Analytics
  - AI & ML

Digital Service Center
Digital modernization market

Customer outcomes

Business and technology consulting

Application implementation

Infrastructure implementation and managed services

Leading capabilities

- Digital Services Center
- Total experience
- Consulting synergies
- Low-code advisory & implementation
- Cloud-native, open-source modernization
- Analytics

Market trends

Shift to mission-based solutions
Convergence of platform and low-code solutions, democratization of IT, and zero trust driving more mission focus.

Total experience
By 2026, 60% of large organizations will use total experience to transform citizen services and internal operations.

Digital platforms
By 2025, 70% of new applications will be delivered using low-code platforms, such as ServiceNow, Salesforce, and Apptan.

Cloud-first
By 2025 cloud-native solutions will serve as the foundation for more than 90% of new digital initiatives.
ICF’s digital modernization business

1,000 technologists
$350M annual revenue
100% client retention
$150M annual open source solutions revenue

Core markets

Health & Social Services
HHS HQ, FDA, CDC, NIH, ASFR, IHS, OIG, ASH, ACF, CMS

Infrastructure
GSA, USDA, DOT, DOE

Regulatory
Treasury, FDIC, SEC, OCC, DOC

Telecom
FCC, USAC

Other
DOL, DOS, NASA

Opportunistic partner-driven referrals

New markets

Key spending trends

- HHS tech spending has grown annually by 26.3% CAGR (2018-2021) - $7.5B FY 2021
- IIJA $1.2T ($550B in new federal spending over the next 5 years)
- FY 22 Treasury to spend $275M on digital mod. ($115M low code)
- $65B broadband spending over next 5 years
Digital Service Center:
Transforming the National Cancer Institute

“Accelerated the pace of modernization, maximized staff productivity, minimized O&M costs, and achieved business convergence”

—Chief Information Officer (CIO), National Cancer Institute

75+ Modernized systems
10 Platforms onboarded
100+ Releases per year
11,000 Employees, partners & researchers

5 Days
Rapid App Dev
Success COVIDCode, Exposure Notification & other critical apps
Federal Health

Jennifer Welham
Senior Vice President, Public Health & Social Programs
Our federal health business

Key offerings
- Data management, analysis & dissemination
- Health surveillance
- Research & evaluation
- Training & technical assistance
- Health communications

Our people
- 2K+ health professionals
- Epidemiologists
- Microbiologists
- Psychologists
- Toxicologists
- Geneticists
- Biostatisticians

~$350M annual revenue
# Federal Health Market

<table>
<thead>
<tr>
<th>Addressable Civilian Market</th>
<th>Target Agencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Health &amp; Social Services</td>
<td>~9B</td>
</tr>
<tr>
<td>Health IT &amp; Scientific Support</td>
<td>~5B</td>
</tr>
<tr>
<td>Federal Healthcare Services</td>
<td>~5.5B</td>
</tr>
</tbody>
</table>

### Budget Trends
- **FY 2022:** 11% increase in HHS discretionary funding
- **FY 2023 (proposed):** 27% increase in HHS discretionary funding
- Mandatory spending to prepare for future pandemics

### Market Trends
- Emphasis on social determinants of health & health equity
- Demand for trustworthy, accessible data
- Use of clinical quality measures to improve healthcare outcomes
- Focus on post-pandemic recovery, emerging threats, modernizing systems, improving surveillance
ClinicalTrials.gov

Providing easy access to public health data

Uses advanced data and statistical techniques to catalog and provide information from 390K+ studies across all 50 states and 220 countries

Makes clinical trial research and results accessible to everyone who needs it, including the 100K+ researchers, patients, and families who use the site every day.
Market opportunities in Disaster, Climate & Energy

$3B
addressable
disaster response,
recovery, and
mitigation spend

$1.5–3B
addressable
climate-related
spend

$1B
addressable utility spend on energy efficiency/DR

$550B
IJA funding

>$200B
annual power
sector capex

+300%
projected renewable and
storage capacity

$130B
at EPA & DOE

$500B
investment gap for
utility resilience

+35%
market growth in non-
traditional utility programs
(v. 2–5% for traditional)

Disaster/Climate/Energy Opportunities
Transcend Markets

Breakdown of revenues by client category

- U.S. State &
  Local 15%
- Commercial
  28%
- Non-U.S.
  Government 8%
- HHS 20%
- DOS 6%
- DOD 4%
- EPA 3%
- GSA 2%
- FCC 2%
- DHS 1%
- DOE 1%
- Other Fed 10%

% of ICF revenue by agency
A global moment of challenge & opportunity

Market shaping forces
- Climate change & extreme weather
- Aging infrastructure

Client categories
- U.S. Federal
- State & local
- Utilities & other energy
- International
- Other commercial

Priority investment areas
- Infrastructure
- Decarbonization
- Disaster response & recovery
- Resilience & reliability
- Sustainability & environmental justice
ICF’s strategic advantage

Our unique solution set

- Strategy development
- Planning & permitting
- Financing
- Modeling
- Stakeholder engagement
- Siting
- Behavioral analysis & incentive optimization
- Workforce development
- Affordability reviews
- Monitoring

Diagram:
- Climate decarbonization & resilience
- Energy markets & programs
- Disaster management mitigation & recovery
- Environment planning & permitting
Stable pipeline & steadily increasing contract awards
State & local government & commercial energy

Pipeline

Contract awards
Disaster Management

Andrew LaVanway
Senior Vice President, Disaster Management
Market opportunity

**FEMA Public Assistance**

- **$1.9B** addressable market
- **$66B** program value

**Mitigation (FEMA + HUD)**

- **$717M** addressable market
- **$14.3B** program value

**HUD CDBG-DR**

- **$212M** addressable market
- **$4.25B** program value

*Note: HUD 2020 & 2021 grants allocated 10% of total award for mitigation.*
Disaster management market & our growth drivers

**Differentiators**
- Federal, state and local grant and financial management
- Mitigation and resilience in all relevant sectors
- Apply technology to disaster response and recovery
- Training and technical assistance to build client capacity
- Integrity

**Growth accelerators**
- Workforce development
- Resilience planning and mitigation funding
- Technology platforms

- Coastal migration
- More damaging incidents
- Ill-adapted infrastructure
- Stretched state & local workforce
- Technology needs
Texas General Land Office
Addressing state & local disaster recovery

“2,020 families in 2020 with 3 months to spare. As the program historian, I can confirm we have never been this fast before.

HUD also just reached out for data because we are the fastest in the '2017 Class' as well.

Everything you do on a daily basis makes the world of difference to each and every family we serve.”

— Deputy Director, CDBG-DR, TX General Land Office

4.8K homes rehabilitated

$1.3B Federal mitigation funds managed to date
Calcasieu Parish School Board
Addressing state & local disaster recovery

Team on ground 72 hours after the disaster
Providing procurement, contracting, debris management and monitoring, accounting, finance, audits, appeals, hazard mitigation and more

$320 million in total damages
75 campuses operational in 60 days
Climate & Infrastructure

Phil Mihlmester
Executive Vice President, Global Energy

Marian Van Pelt
Senior Vice President, Climate & Clean Energy
IIJA money is flowing to deeply-rooted ICF client sectors

Addressable market size from IIJA opportunities at $1-2B/year over 5+ years

**U.S. Federal Government**
- Significant presence in all major funding agencies
- Full capabilities to support programs

**State & Local Government**
- Positioned to assist grantees in project planning and execution

**Industry**
- Major provider of clean energy, climate, resiliency and environmental services to the private sector

---

**IIJA new money by Federal department**

<table>
<thead>
<tr>
<th>Department</th>
<th>Grant</th>
<th>Grant (Competitive)</th>
<th>Highway Trust Fund</th>
<th>Loans</th>
<th>Agency programs/other</th>
</tr>
</thead>
<tbody>
<tr>
<td>DOT</td>
<td>274</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPA</td>
<td>67</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DOE</td>
<td>63</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DOC</td>
<td>51</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DOI</td>
<td>29</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DHS</td>
<td>8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>42</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: McKinsey & Company
Climate

Marian Van Pelt
Senior Vice President, Climate & Clean Energy
## Climate market

<table>
<thead>
<tr>
<th>Climate market aspects</th>
<th>U.S. federal</th>
<th>State &amp; local</th>
<th>Commercial (non-energy)</th>
<th>Utility &amp; non-energy</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon accounting, disclosure &amp; target setting</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost/benefit/vulnerability assessments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decarbonization pathways design</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Policy/program support</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Infrastructure planning</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**$1.5–3B addressable market growing at high single digits annually**

<table>
<thead>
<tr>
<th>Market trends</th>
<th>SEC proposed rule requires climate disclosure, which would increase reporting by 10X</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY23 proposed budget requests $45B in new funding (50%+ over FY21)</td>
<td></td>
</tr>
<tr>
<td>$12–16T needed to decarbonize the electric sector</td>
<td></td>
</tr>
<tr>
<td>$500B resilience investment gap for investor-owned utilities by 2050</td>
<td></td>
</tr>
<tr>
<td>25 states &amp; 300 municipalities adopting new emission reduction targets</td>
<td></td>
</tr>
</tbody>
</table>
ICF’s climate business
Poised to inform policy, investments and implementation

Technology portfolio
to meet market demand

CO2Sight Strategic planning platform for decarbonization & energy

ClimateSight Custom climate risk analytics platform

2K+ Climate, energy & environment experts

40+ years of climate experience

80 op-eds and news articles in 2021

Capabilities
- Policy and planning
- Risk assessments
- Industry standards, protocols and frameworks
- Resource modeling and benchmarking
- Energy efficiency specification
- Environmental justice and equity
- GHG monitoring, reporting and verification
- Impact monitoring
- Resilient infrastructure planning
- Decarbonization
- Transportation electrification
- Carbon trading platforms
Panel Q&A
Commercial Energy

Val Jensen
Senior Fellow, Energy Advisory, Policy & Program Implementation

David Pickles
Senior Vice President, Strategy, Energy, Environment & Infrastructure
These changes create opportunity

Decarbonization
Federal, state and local decarbonization policy has reset the utility industry’s strategic environment

Adaptation & resilience
The dimension of the climate challenge that dominates c-suite discussion
- Near the top of most utilities’ risk inventory
- Represents a huge capital investment opportunity

Customer awakening
- Real recognition that the long-term viability of the monopoly is not guaranteed
- Regulators have grown much less tolerant of lackluster customer service

Rise of distributed energy resources
Impacts every facet of a utility’s business from grid design and operation to billing systems, customer programs, call centers, regulatory policy, IT and finance

Justice imperative
- The industry’s fortunes rise and fall with those of the places it serves
- Policy demands + self interest dictate that utilities be part of the solutions to historic inequities.
These changes create opportunity

Decarbonization
- Carbon inventories and accounting
- Pathways
- Program design and implementation
- Green asset assessment

Adaptation & resilience
- Vulnerability assessments
- Investment planning
- Program design and implementation

Rise of distributed energy resources
- Grid analytics
- Market analysis
- Asset valuation
- Program design and implementation

Customer awakening
- Behavioral analysis
- Customer experience strategy
- Program design and implementation

Justice imperative
- Situation assessment
- Community engagement and facilitation
- Program design and implementation
- Integration with non-utility programs
ICF’s commercial energy business

Sectors
- Power and transmission
- Oil & gas
- Distributed resources
- Renewables
- Energy efficiency
- Electrification
- Climate change

Clients
- Gas & electric utilities
- Developers
- Investors
- Owners
- Regional transmission organizations

Selected services
- Program planning & delivery
  - Energy efficiency
  - Electrification
  - Flexible Load Management
  - Marketing & IT
  - Innovative rates
  - Unregulated services

Advisory
- Decarbonization pathways
- Integrated resource planning
- Grid planning & modernization
- Transmission planning
- Market & technology planning
- Resiliency & vulnerability planning
- Asset valuation & management
- Project development, siting, engineering & financing
ICF’s commercial energy business: utility programs

**Sectors**
- Power and transmission
- Oil & gas
- Distributed resources
- Renewables
- Energy efficiency
- Electrification
- Climate change

**Clients**
- Gas & electric utilities
- Developers
- Investors
- Owners
- Regional transmission organizations

**Selected services**
- Energy efficiency
- Electrification
- Flexible Load Management
- Marketing & IT
- Innovative rates
- Unregulated services

**Program planning & delivery**

**Advisory**
- Decarbonization pathways
- Integrated resource planning
- Grid planning & modernization
- Transmission planning
- Market & technology planning
- Resiliency & vulnerability planning
- Asset valuation & management
- Project development, siting, engineering & financing

~$220M revenue
Growing opportunities in utility program planning & delivery

Traditional energy efficiency market (85%) anticipated to grow annually

~5%
$1.2B addressable

+ Non-traditional (15%) (electrification, flexible load, decarbonization, equity) anticipated to grow at

40% per year
$0.2B addressable

<table>
<thead>
<tr>
<th>Market share*</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>25%</td>
</tr>
<tr>
<td>Non-residential</td>
<td>10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Market share*</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Electrification</td>
<td>10%-40%</td>
</tr>
<tr>
<td>FLM</td>
<td>&lt;5%</td>
</tr>
</tbody>
</table>

Mid single-digit to low double-digit growth over the next 5 years

* Market Share as of 2021
ICF: uniquely qualified to address and integrate these issues

Decarbonization
- > 110 plans for utilities, states, cities, counties, & federal agency operations
- CO2Sight® analytics framework
- ICF Climate Center

Adaptation & resilience
- “Gold Standard” provider of resilience & vulnerability plans for large utilities
- Marquee clients including Con Edison, Duke, SDG&E
- ClimateSight®

Rise of distributed energy resources
- Implemented >400 energy efficiency, electrification & DER programs
- Supported >$20B in transactions
- Among Top 3 bankable market & grid analytics firms

Customer awakening
- Customer Engagement platforms
- Behavioral Economics team
- Proprietary insights & incentives data

Justice imperative
- Decades providing justice planning & analytics to EPA, DOE, FHWA, DOT, VA, S&Is
- Nations largest utility EE workforce development program
- Community & multi-cultural engagement leadership
Mayor’s Office of Climate & Environmental Justice

Technical assistance, training, benchmarking, contractor and financing referrals for buildings in NYC that must comply with Local Law 97 requiring buildings to improve efficiency.

Includes a focus on building electrification with heat pumps and incorporation of renewables.

70
dedicated team members

6K+
buildings
“Entergy envisions a future where the company not only accelerates our own portfolio transformation, but also partners with customers and other sectors of the economy to help them use energy more efficiently and electrify their operations.”

—Entergy Climate Scenario Analysis & Evaluation of Risks & Opportunities

Incentives, marketing, and technical training in support of a broad range of electric technologies across 4 states

5.5K electric conversions

Full suite of services including business planning, regulatory filing, marketing and in-field customer engagement
David Speiser
Executive Vice President, Corporate Strategy
At ICF, our business, environmental + social responsibilities are intertwined:

We create impact both in the way we operate and through our client work.
ICF is proud of how we operate in our communities and in society

**Environment**
- Carbon neutral since 2006 – high quality RECs & offsets
- CDP “A” list
- CDP Climate Leadership Award
- Total & per-employee emissions declining since 2013

**Social**
- Forbes list for “Best Employers for Diversity” 2021 and 2022
- ICF philanthropy driven primarily by employee giving choices – 100% match and cash support for volunteer efforts
- 8 Employee Community Networks
  - Black Employees
  - Women
  - LGBTQIA+
  - First Nation & Indigenous
  - Veteran
  - Asian
  - Hispanic
  - Different abilities

**Governance**
- Strong Lead Independent Director with clearly articulated responsibilities
- 33% female Directors
- 33% minority Directors
- Board oversees
  - Enterprise risk management process
  - Management succession planning and development
- Regular executive sessions of independent directors
For more complete ESG information

Our corporate citizenship approach

Founded in 1969 as the Prime Oil Fund to finance minority-owned businesses, we were built to drive different social outcomes and improve the world around us. Today, we believe profitability with social responsibility, innovation with compassion, and intentional access with inclusion.

Our approach to corporate citizenship is grounded in our mission and purpose to improve the world around us and the values we hold globally. How we are engaged with our stakeholders in 2020 and the framework we used to identify and report on material issues.

Employees engagement was a critical piece of our diversity and inclusion (D&I) strategy in a learning and development program, mentoring programs, unconscious biases, social media blogs, volunteer organizations (e.g., Green Team and United Way), engagement survey.

Corporation's citizenship mission:
Invest in our employees and ensure a diverse, inclusive workforce where we can attract and retain talent to deliver our clients and manage our corporate citizenship mission. Reducing our carbon footprint, improving diversity, and reducing our impact on the planet by reducing our carbon footprint.

For more detailed data, information, and the complete narrative of ICF’s Corporate Citizenship and ESG posture, please see our Corporate Citizenship Report and our Shareholder Proxy.
We create impact through our client work

**Category of service**
- **Enterprise Support**
  - Enterprise IT systems
  - Workforce strategy
  - Policy analysis
  - Organizational support
  - Strategic analysis

- **Program Support/Execution**
  - Program technology implementation
  - Training & technical assistance
  - Data analytics & management
  - Strategic communications

- **Direct Delivery**
  - Full program execution

**All our programs have** Impact

Some are easier to quantify!

Ease of Impact Quantification
Impact through enterprise support

1. No Poverty
   Social Security Administration
   USAID

2. Zero Hunger
   Department of Agriculture
   USAID

3. Good Health and Well-being
   Department of Health and Human Services
   USAID

4. Quality Education
   Department of Education
   USAID

5. Gender Equality
   Department of Education
   USAID

6. Clean Water and Sanitation
   Environmental Protection Agency
   Department of Energy

7. Affordable and Clean Energy
   Department of Energy
   European Commission

8. Decent Work and Economic Growth
   Department of Commerce
   European Commission

9. Industry, Innovation and Infrastructure
   Department of Energy
   European Commission

10. Reduced Inequalities
    Department of Transportation
    USAID

11. Sustainable Cities and Communities
    Department of Housing and Urban Development
    USAID

12. Responsible Consumption and Production
    Environmental Protection Agency
    NASA

13. Climate Action
    Department of Interior
    US Army Corps of Engineers

14. Life below Water
    Department of Justice
    US Army Corps of Engineers

15. Life on Land
    Department of Homeland Security
    Department of Transportation

16. Peace, Justice and Strong Institutions
    European Commission

17. Partnerships for the Goals
    European Commission

---
### Energy Star® (2020 data)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kilowatt-hours of electricity saved</td>
<td>520 billion</td>
</tr>
<tr>
<td>$42 billion Energy costs avoided</td>
<td></td>
</tr>
<tr>
<td>5% of total U.S. greenhouse gases emissions</td>
<td>400 million Metric tons of greenhouse gas reduction</td>
</tr>
</tbody>
</table>

### Smokefree.gov

- **213,000** American smokers to the service
- **14%** Quit rate that's double the national average of 7%

### Head Start

- **1 million+** children and families from low-income households enrolled
- **6** Regions served by ICF, including 40 states, the District of Columbia, and 140 tribes

### BioSense

- **5,800+** Health care facilities nationwide contribute data
- **1 day** Data available within 24 hours of patient visits
- **75%+** Emergency department visits reported
- **6–8 million** Electronic health messages processed daily

### Disaster Management Programs

- **$63 billion+** disaster recovery funds managed
- **100,000** homeowners helped
Impact through delivery of key energy efficiency programs

160 individual programs we delivered in 2020

Annualized MWh saved*
5.1 million MWh
(5.1 Terawatt hours)

+ 

Lifetime customer bill savings***

Lifetime tons CO₂ avoided**
12.1 million metric tons CO₂

Total financial impact generated
$3.4 billion

* Annualized MWh savings is the sum total of individual program savings over all 160 programs #7 implemented in 2020
** National carbon intensity derived from MWh savings by multiplying total electricity savings by the weighted average electricity intensity by state/utility per CEA
*** After subtracting $400 million of customer incentive and ITF (ratepayer) savings from multiplying savings in each program by the state or utility's carbon intensity and industrial customers by their respective program type demand reduction that yields capacity investment savings and therefore impact
Operational focus driving improved margins

Visibility to continued 10–20 bps/year organic margin improvement

Operational focus areas
- Utilization
- Systems & process maturation
- Scale economies
- Real estate consolidation

Drive organic margin improvement

Accretive strategic acquisitions

Continued investments in growth initiatives and margin expansion
ICF has leveraged 22 acquisitions to obtain capabilities and market access that have become core to our current and future success.

Some of our larger/more notable deals over the past two decades include:
M&A going forward

**Strategy**
- Grow capabilities & revenue synergies in key growth markets
- Acquirer of choice due to culture—targets come to us, valuations reflect
- Capability to convert SB/set-aside to full & open
- Generate additional capacity through continued strong cash flow

**Filters**
- Expands our addressable market
- Strengthens domain/technical expertise
- Good cultural fit with ICF
- Good performers—no fixer-uppers
- Familiar/compatible business models
- Accretive & IRR > WACC

**Disciplined process**
Financial Overview

Barry Broadus
Chief Financial Officer
Track record of strong financial performance

Service revenue ($B)
↑ 5.4% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$1.00</td>
<td>$1.04</td>
<td>$1.11</td>
</tr>
</tbody>
</table>

Adjusted EBITDA ($M)
↑ 8.8% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$134.8</td>
<td>$143.2</td>
<td>$159.8</td>
</tr>
</tbody>
</table>

Non-GAAP EPS
↑ 7.7% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$4.15</td>
<td>$4.17</td>
<td>$4.82</td>
</tr>
</tbody>
</table>

Cash flow from operations ($M) & conversion

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$91.4</td>
<td>$173.1</td>
<td>$110.2</td>
</tr>
</tbody>
</table>
Strong backlog and pipeline – foundation for growth

**Backlog ($B)**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2019</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded</td>
<td>$2.4</td>
<td>$3.2</td>
</tr>
<tr>
<td>Unfunded</td>
<td>$1.1</td>
<td>$1.6</td>
</tr>
</tbody>
</table>

**Pipeline ($B)**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2019</th>
<th>Q1 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded</td>
<td>$6.5</td>
<td>$7.9</td>
</tr>
</tbody>
</table>

TTM Book-to-bill ratio Q1 2022: 1.27
### 2022 guidance

**Strong Q1 performance reinforces our 2022 guidance***

<table>
<thead>
<tr>
<th>Component</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service revenue</td>
<td>$1.225B–$1.275B</td>
</tr>
<tr>
<td>Non-GAAP EPS</td>
<td>$5.15–$5.45</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$168M–$180M</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>~$130M</td>
</tr>
</tbody>
</table>

*Based on Q1 2022 financial performance released on May 4, 2022*
Roadmap & Closing

John Wasson
Chair and CEO
Our roadmap for long-term value creation

1. Capture organic growth enabled by strong positions in high growth markets and expanded addressable market
2. Drive revenue synergies and larger contract wins through ability to execute at scale
3. Make strategic and accretive acquisitions in areas we know
4. Gain operating efficiencies
5. Continue to invest in our people
6. Uniquely positive impact
A unique company driving shareholder value

- High single digit organic service revenue growth
- Active and disciplined M&A
  - Deals we are uniquely positioned for
  - Capacity to deploy significant additional capital
- Continued EBITDA margin expansion

By the end of 2024, EBITDA growth of 65% to 75% from 2021's $143M