



Sidoti & Company

Emerging Growth Investor Conference

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Cautionary Note about Forward-Looking Statements

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. Forward-looking statements involve a number of risks of uncertainties including, but not limited to, the risks described under the heading “Risk Factors” in the company’s filings with the Securities and Exchange Commission. All forward-looking statements are qualified by those risk factors. All statements made by us in this presentation are further qualified in all respects by the information disclosed in the company’s filings with the Securities and Exchange Commission. These statements are only predictions. We are under no duty to update or revise any forward-looking statements to conform such statements to actual results or events, and do not intend to do so.

ICF International: Overview

- Advisory-led consulting and implementation services for government and commercial clients
- Unparalleled domain expertise in dynamic, intersecting growth markets with “front burner” issues

Energy and Climate Change

Environment & Transportation

Health, Human Services & Social Programs

Homeland Security & Defense

- Proprietary modeling solutions
- Long-standing relationships in government and corporate sectors
- Global presence
- Industry-leading personnel retention rates
- Successful acquisition strategy

ICF: Market Differentiators

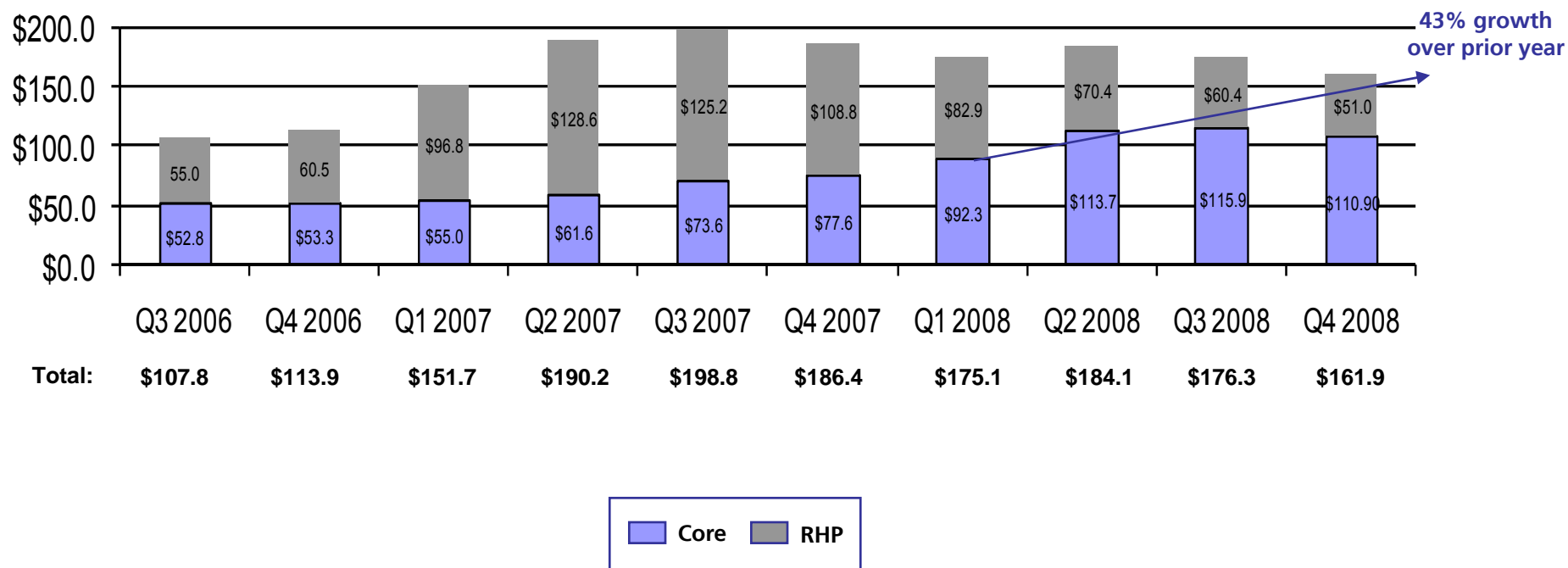
- **Unique Position:** Only professional services firm with large government client base that is focused on domain areas – not generic IT services
- **High Barriers to Entry:** Driven by significant intellectual property, long-standing relationships and institutional memory
- **Significant Growth Potential:** Major opportunities to leverage expertise within government agencies and to significantly expand commercial business
- **Consolidation Platform:** Broader range of acquisition targets available with less competition
- **Client Mix:** Large proportion of government business (~ 80%) provides long-term backlog

ICF Background

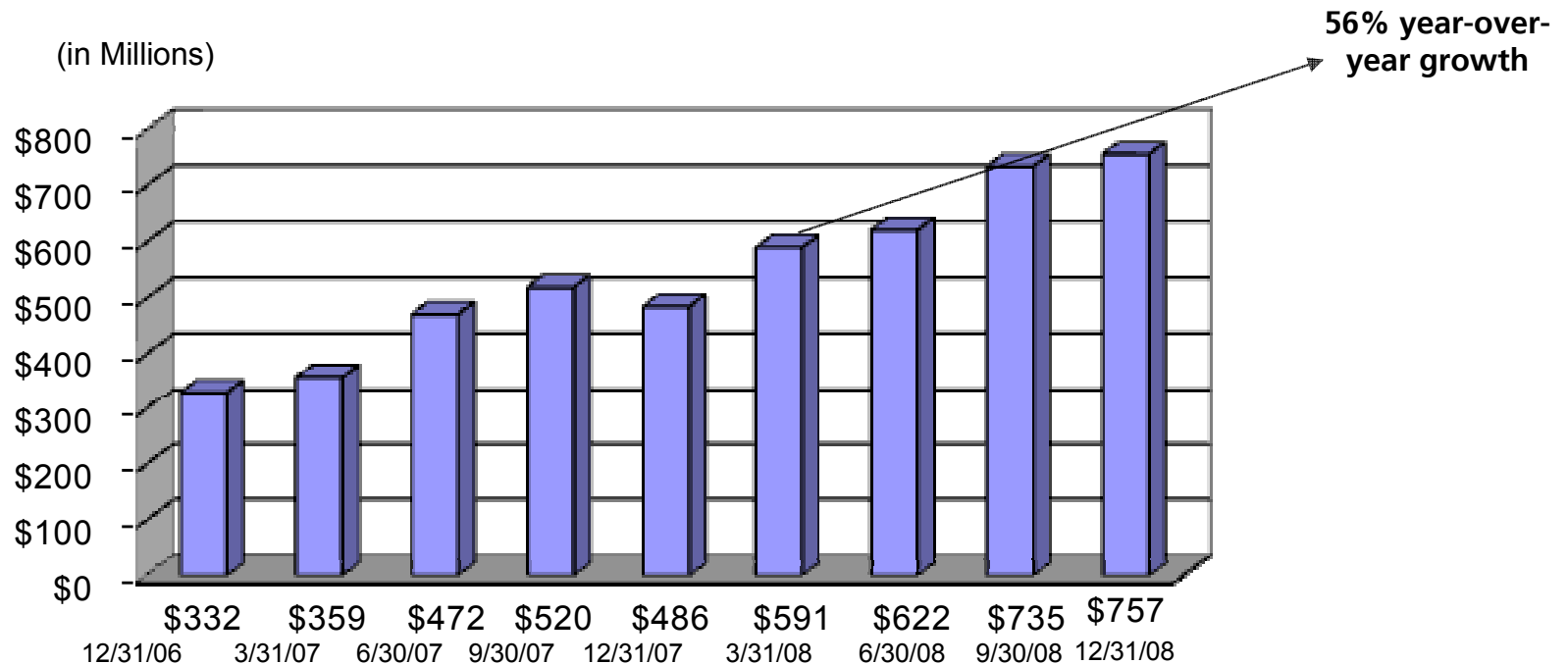
- Founded in 1969
- Management buy-out in 1999
- IPO in 2006
- Completed five strategic acquisitions since IPO
- June 2006: Awarded 3 year, ≈ \$900 million Louisiana Road Home Contract
 - Largest housing reconstruction program in U.S. history
 - Executing nearly nine months ahead of schedule
 - Revenue contribution through 12/31/08 ≈ \$841 million
 - 123,107 closings or \$7.8 billion distributed to homeowners through March 12, 2009

Revenue Trends: Core Business Momentum

Gross Revenue (in millions)



Backlog Trends: Core Business Momentum



Total backlog at 12/31/08: \$817 million

New business pipeline \approx \$1.66 billion

Note: Backlog in graph excludes Road Home

Growth Drivers in ICF's Markets

Energy & Climate Change

- ◆ Rising energy prices
- ◆ Alternative energy sources
- ◆ Emissions trading
- ◆ \$17 trillion of new capital required by 2030¹

Environment & Infrastructure

- ◆ Aging energy, water, and transportation infrastructure
- ◆ Continued environmental degradation and renewed focus on environmental stewardship
- ◆ Annual transportation infrastructure investments of \$90 billion through 2020²
- ◆ \$26 billion in environmental consulting/ engineering services spending in 2007

Health, Human Services & Social Programs

- ◆ Aging population
- ◆ Rising healthcare costs
- ◆ Increased demand for social programs
- ◆ \$137 billion in FY08 federal discretionary health and social services spending

Defense & Homeland Security

- ◆ Homeland security, terrorism and natural disasters
- ◆ Aging federal workforce
- ◆ \$516 billion proposed FY08 federal discretionary funding for security (defense and homeland security)
- ◆ Defense transformation

1) Source: International Energy Agency, 2) Source: U.S. Department of Transportation, and 3) Excludes State of Louisiana Contract Employees and corporate staff
 Note: All consulting professional numbers are rounded to the nearest 50

Revenue by Market

| Market | Core ICF* as of 12/31/2008 | | Core ICF* as of 12/31/2007 | |
|--|----------------------------|-------------|----------------------------|-------------|
| | \$ | % | \$ | % |
| Energy & Climate Change | \$ 74,981 | 17% | \$ 61,723 | 23% |
| Environment & Infrastructure | 170,419 | 39% | 63,467 | 24% |
| Health, Human Services & Social Programs | 123,934 | 29% | 82,849 | 31% |
| Defense & Homeland Security | 63,307 | 15% | 59,688 | 22% |
| TOTAL | \$ 432,641 | 100% | \$ 267,727 | 100% |

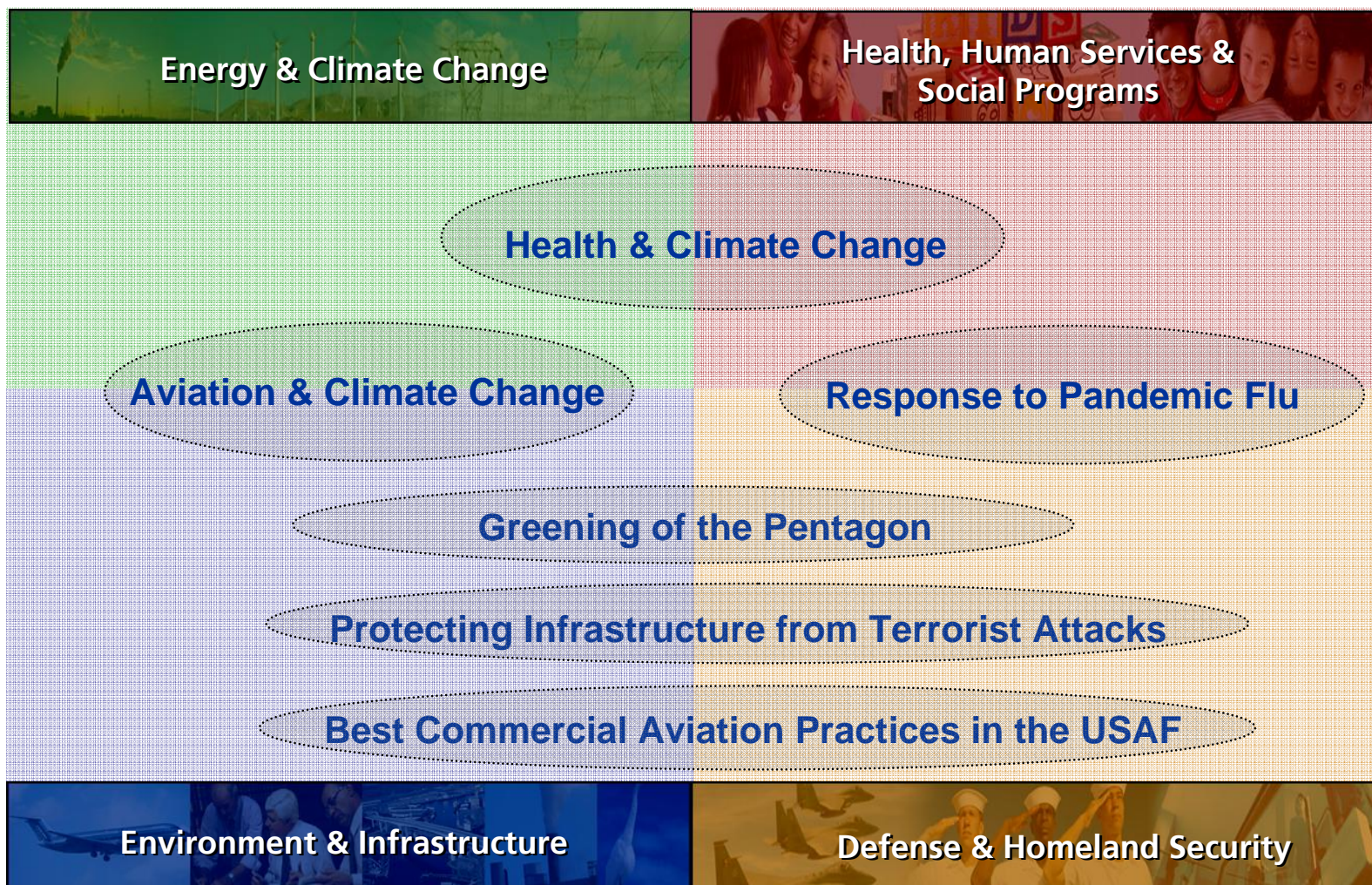
* \$000's; Core ICF includes legacy ICF plus acquisitions, but does not include the RHP

Growth Drivers in ICF's Markets

Relevant Elements of the U. S. Stimulus Package

- Energy Efficiency: Providing program design and delivery, and grants management services
- Environment: monitoring, compliance, training and technical assistance
- Transportation: aviation security, grants management and monitoring
- Broadband: program management, mapping and regulatory support services
- Early Education: expanded training and technical assistance, curriculum development, and program planning and management
- Health: prevention and wellness program evaluation and technical assistance

Market Convergence Leading to Strong Organic Growth



Advisory-Led Approach throughout the Project Life Cycle

Client Mission and Needs

Advise

Implement

Improve

Energy and Climate Change

Environment & Infrastructure

Health, Human Services & Social Programs

Defense & Homeland Security

- Needs and Market Assessments
- Policy Analysis
- Strategy
- Concept Development
- Planning
- Change Management
- Enterprise Architecture
- Program Design

- IT Solutions
- Project Management
- Program Delivery
- Technical Assistance
- Outsourcing
- Clearinghouses
- Communications
- Training and Exercises

- Program Evaluation
- Transformation
- Continuous Improvement
- Performance Management
- Benchmarking
- Customer Satisfaction
- Business Process Reengineering
- Return on Investment Analysis

Horizontal Expertise Enriches Implementation




IT Solutions

- Enterprise Architecture
- System Integration
- Software Development
- Web Portals




Program Management

- PMO Design/Support
- Acquisition Management
- Collaboration & Knowledge Management
- Lean Six Sigma & EVM Expertise



Organizational Management

- Human Capital Planning/Implementation
- Organizational Transformation
- Leadership Development
- Performance Assessment



Strategic Communications

- Social Marketing
- Media Relations
- Community Outreach
- Public Awareness

Proprietary Modeling Solutions

- Carbon Emissions Pricing Tool (**InCap™**)
- Emission Reduction Projects (**GHGPortfolio™**)
- Greenhouse Emissions Management (**GEMs®**)
- Investment Rating System for Reducing Emissions (**RESPIRE™**)
- Kyoto Project Risk Management (**K-PRISM™**)
- Integrated Planning Model (**IPM®**)
- Energy Asset Decision Support System (**EADSS™**)
- Gas Market Model (**GMM™**)
- Market Clearing Engine (**MCE**)

Energy and Climate Change

- Urban Airshed Model (**UAM**)
- **CommentWorks®** – E-government Public Participation System
- Ecosystem Diagnosis and Treatment model (**EDT**)

Environment & Infrastructure

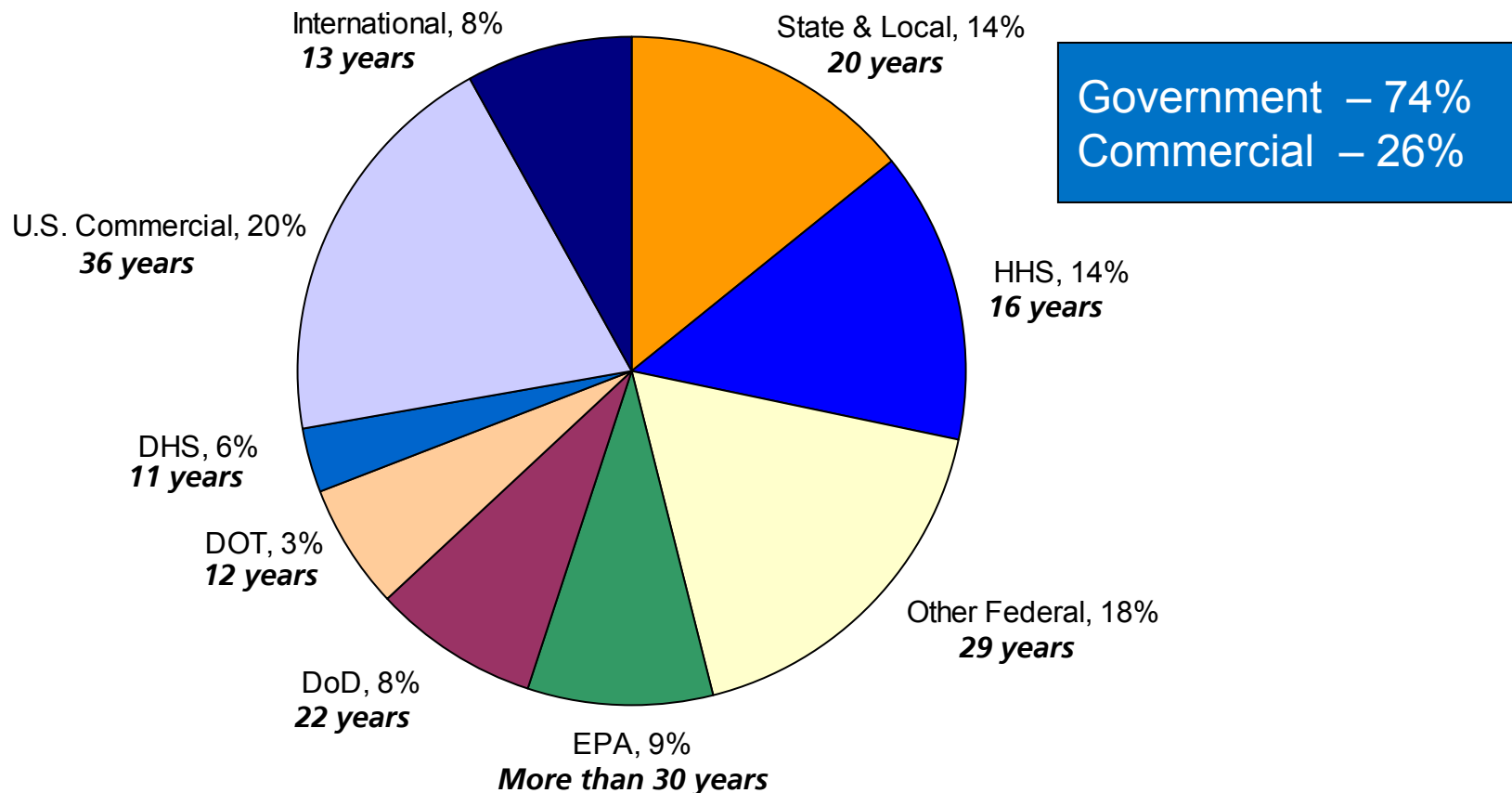
- Regional Collaboration Network (**RCN**)
- Regional Monitoring System (**RMS**)

Health, Human Services & Social Programs

- Lean Portfolio Management (**LPfM™**)
- Logistics Analysis Supportability Assessment Resources (**LASAR**)

Defense & Homeland Security

Long-Standing Client Relationships*



* Each segment consists of multiple contracts with clients in each organization

Note: Percentages based on 2008 revenue excluding the Louisiana State Contract

Highly Qualified Employees/High Retention



Rates

- Core Business -

- Deep subject matter experts – nearly 47% of consulting staff hold post-graduate degrees
- Multi-disciplinary capabilities
- Relevant industry experience
- 378 employees hold a US federal government security clearance
- Average tenure of more than 12 years among 212 senior staff*
- Low turnover - Turnover of 12.9% in core business during 2008

* Includes time prior to acquisition

Global Presence



International Headquarters

9300 Lee Highway
Fairfax, Virginia 22031

Albany, NY • Baton Rouge, LA • Bellevue, WA • Cambridge, MA • Charleston, SC
Chicago, IL • Dallas, TX • Dayton, OH • Denver, CO • Gillette, WY • Houston, TX
Irvine, CA • Lexington, MA • Los Angeles, CA • Middletown, PA • New York, NY
North Kingstown, RI • Oakland, CA • Ogden, UT • Oklahoma City, OK
Overland Park, KS • Portland, OR • Research Triangle Park, NC • Rockville, MD
Sacramento, CA • Salt Lake City, UT • San Diego, CA • San Francisco, CA
San Jose, CA • Seattle, WA • Washington, DC

Beijing • London • Moscow • New Delhi • Rio de Janeiro • Toronto

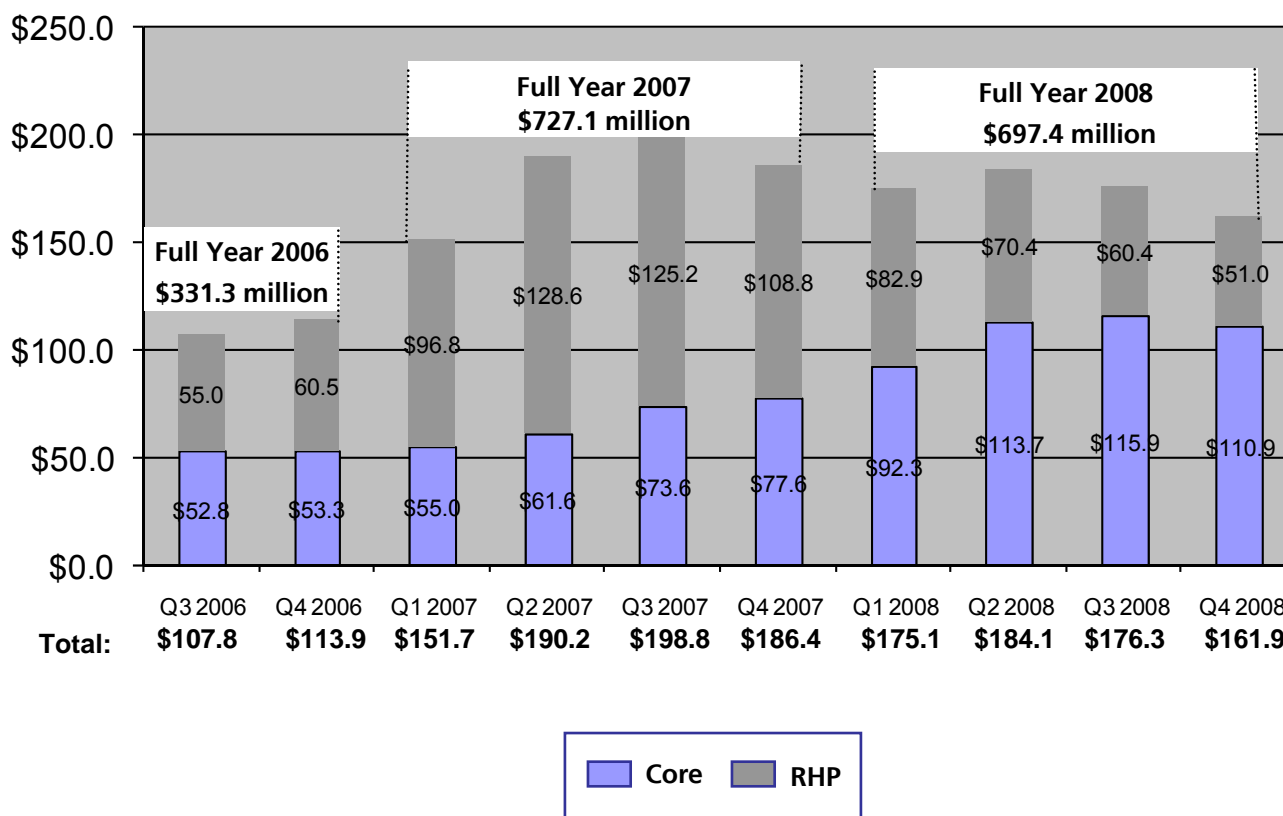
Differentiated Acquisition Strategy



| Date | Target | Key Market(s) | Advise | Implement | Improve |
|-----------|---|--|--------|-----------|---------|
| May 2002 | Global Environment & Risk (Americas) and Public Sector Program Management consulting divisions of Arthur D. Little | <ul style="list-style-type: none"> Environment & Infrastructure Health, Human Services & Social Programs | ← | → | |
| Jan 2005 | Synergy, Inc. | <ul style="list-style-type: none"> Defense & Homeland Security | ← | → | → |
| Oct 2005 | Caliber Associates | <ul style="list-style-type: none"> Health, Human Services & Social Programs | ← | → | → |
| Jan 2007 | Advanced Performance Consulting Group | <ul style="list-style-type: none"> Defense & Homeland Security | ← | → | |
| Jan 2007 | Energy & Environmental Analysis, Inc. | <ul style="list-style-type: none"> Energy and Infrastructure and Environment | ← | → | → |
| June 2007 | Z-Tech | <ul style="list-style-type: none"> Health, Human Services & Social Programs | ← | → | → |
| Dec 2007 | SH&E | <ul style="list-style-type: none"> Environment & Infrastructure | ← | → | |
| Feb 2008 | Jones & Stokes | <ul style="list-style-type: none"> Environment & Infrastructure | ← | → | → |

Revenue Trends

Gross Revenue (in millions)



P & L Highlights

| | 2008 | 2007 | 2006 |
|---|---------|---------|---------|
| Revenues | \$697.4 | \$727.1 | \$331.3 |
| EBITDA (in millions) | \$67.1 | \$76.8 | \$26.5 |
| EBITDA Margin | 9.6% | 10.6% | 8% |
| Diluted EPS | \$1.88 | \$2.72 | \$1.10 |
| Weighted average shares outstanding- diluted | 15.3 | 14.9 | 10.8 |

- Annualized core business run rate \approx \$444 million at 12/31/08
- First quarter 2009 revenues expected to be \$155 million to \$160 million; EBITDA margin of 9.0% to 9.5% and diluted EPS to range between \$0.34 and \$0.38 based on \approx 15.5 million weighted average shares outstanding
- Preliminary 2009 expectations are total revenues of \$530 to \$560 million, with EBITDA margin of 9 to 10 percent

Balance Sheet Highlights

| (\$ 000's) | 12/31/08 | 12/31/07 |
|-------------------------------|-----------|-----------|
| Cash & Equivalents | \$1,536 | \$2,733 |
| Working Capital | \$63,925 | \$37,470 |
| Total Assets | \$401,017 | \$393,025 |
| Long-term Debt | \$80,000 | \$47,079 |
| Stockholders' Equity | \$202,917 | \$164,791 |

ICF in 3 years

- Market leader on major social, natural resource and security issues of the day:
 - Energy and Climate Change
 - Environment and Transportation
 - Health, Human Services and Social Programs
 - Homeland Security and Defense
- Continued strong presence in both public and private sectors, and the intersection between them
- Significant Scale: \$1 billion + revenue
- Strong growth (15% organic) +
- Strong earnings (9-10% EBITDA)
- Superior consolidation platform

Appendix

ICF Domain Expertise

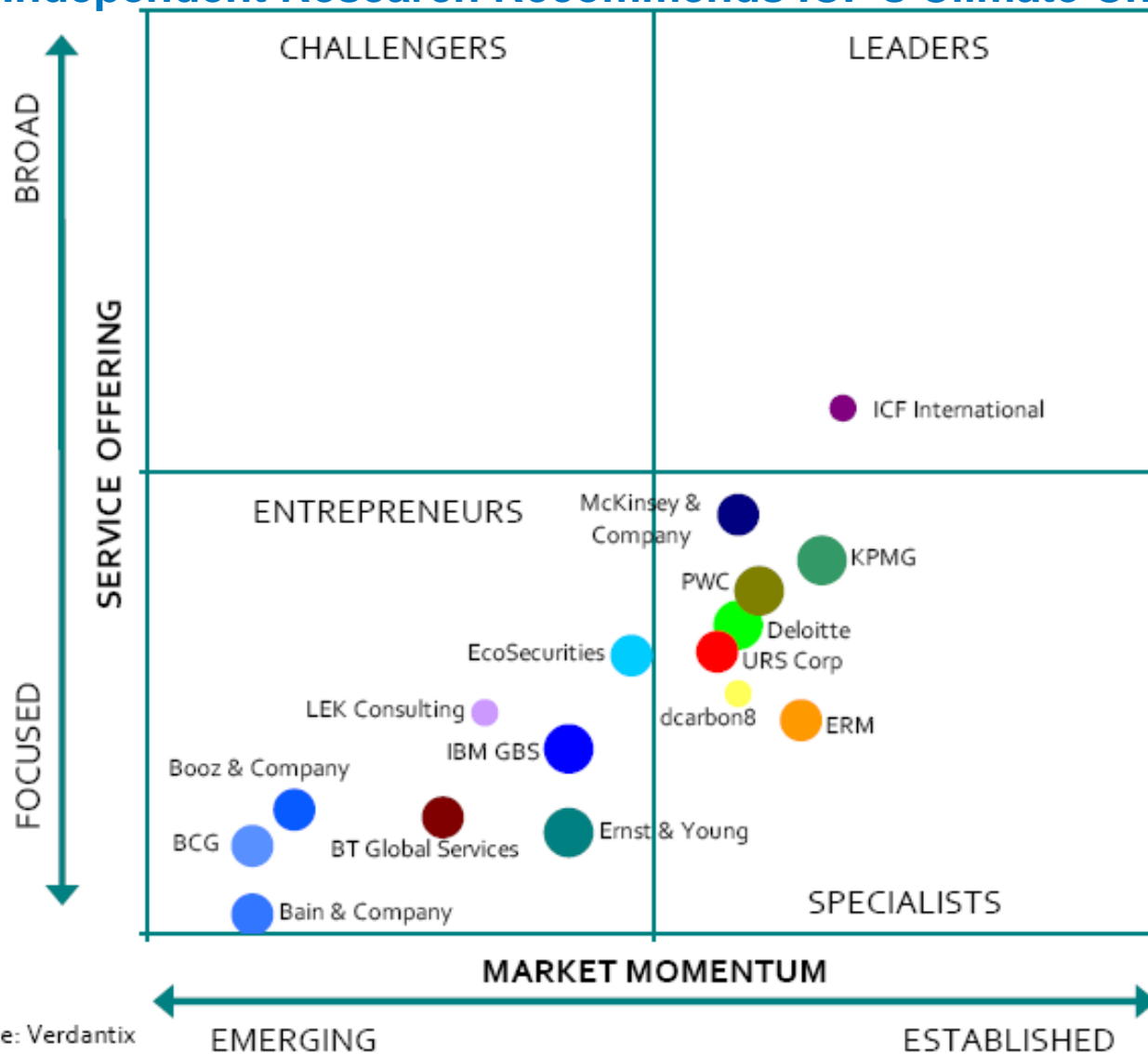
Energy and Climate: The Issue of the 21st Century



ICF's Leadership

- World-class energy practice
 - 35 years experience
 - Extensive intellectual property
 - Trusted by industry and government
- Award winning climate practice
 - Leading consultants to government and industry
 - Over 20 years experience
 - Wrote the book(s)
- In-depth expertise
 - Power
 - Fuels
 - Climate policy and strategy
 - Energy efficiency and renewables

Independent Research Recommends ICF's Climate Change Market Offerings



Source: Verdantix

Key Conclusions of Verdantix Green Quadrant™ Climate Study Research:

- ICF leads the market
- Broader service offering than competitors
- Wider range of named customer references
- Recommended for several services

Environment & Infrastructure



- 40 year history
- Representative Clients
 - U.S. Environmental Protection Agency
 - U.S. Department of Transportation
 - U.S. Department of Defense
 - U.S. Nuclear Regulatory Commission
 - European Union
 - New York State DOT
 - Caltrans
 - U.S. Transportation Research Board
- Representative Assignments
 - Environmental impact analysis
 - Risk and toxicity assessment
 - Policy advisory
 - Hazardous material planning
 - On-site environmental program management
- Case Study – Underground Storage
 - Support the development of Regulations for U.S. EPA managing \$625 million reimbursement fund

Health, Human Services & Social Programs



- 25 year history
- U.S. Dept. of Health and Human Services is 3rd largest federal agency
- Other Representative Clients:
 - U.S. Department of Labor
 - U.S. Department of Education
 - U.S. Department of Housing and Urban Development
 - U.S. Department of Justice
- Representative Assignments:
 - Human Services programs technical assistance
 - Health Information Technology Applications
 - Housing program design
- Case Study – Information Clearinghouse Operations
 - Develop web applications and manage large, complex clearing and distribution system for health care communications

Defense and Homeland Security



- 20 year history
- Representative Clients:
 - Secretary of the U.S. Army, Navy, Air Force
 - Joint Chiefs of Staff
 - U.S. Transportation Security Administration
 - U.S. Department of Homeland Security
 - U.S. Secret Service
- Representative Assignments:
 - Critical infrastructure planning
 - Disaster/anti-terrorist preparedness programs
 - Domestic threat assessments
 - Post-disaster assistance programs
- Case Study: National Critical Infrastructure Protection Plan
 - DHS national plan to protect 17 critical sectors of the U.S. Economy