



Analyst/Investor Day

December 14, 2011

New York

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. These statements include those that refer to ICF's current expectations about the acquisition of Ironworks Consulting, LLC. Our actual results may differ materially from those expressed in any forward-looking statements made by us. Other factors that could cause our actual results to differ from those indicated in forward-looking statements are disclosed in our filings with the Securities and Exchange Commission and specifically, the risks described therein under the heading "Risk Factors." Although ICF's expectations are based on what management believes to be reasonable assumptions, it cannot assure that the expectations will be achieved as they are subject to risks and uncertainties that are difficult to predict and may be outside of ICF's control, including the possibility that the benefits anticipated from the Ironworks 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.

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Biographies of ICF Participants

ICF Participants



Sudhakar Kesavan
Chairman & Chief Executive Officer

Sudhakar Kesavan serves as the Chairman and Chief Executive Officer of ICF International. In 1997, he was named President of the ICF Consulting Group when it was a subsidiary of ICF Kaiser. Since taking on this leadership role, he has led ICF through a leveraged buyout, an initial public offering, and consistent growth. Mr. Kesavan's leadership in global environmental issues helped ICF International to become the first professional services firm in the world to go carbon neutral and to achieve recognition by the United Nations as one of the first firms to participate in the Climate Neutral Network.

Mr. Kesavan received his Master of Science degree from the Technology and Policy Program at the Massachusetts Institute of Technology (MIT), his postgraduate diploma in Management from the Indian Institute of Management, Ahmedabad, and his Bachelor of Technology degree (chemical engineering) from the Indian Institute of Technology, Kanpur.



John Wasson
President & Chief Operating Officer

John Wasson, President and COO, has been with ICF International since 1987. He provides day-to-day leadership of the company's operating groups in the execution of strategies for client relationships, business growth, and development and recruiting. He holds a M.S. in Technology and Policy from the Massachusetts Institute of Technology and a B.S. in Chemical Engineering from the University of California, Davis.

ICF Participants



Dr. Frank Abramcheck
Senior Vice President,
Market Research & Business Processing

Frank J. Abramcheck has 25 years of executive leadership, with extensive experience in large-scale information technology and program management solutions in both the public and private sectors, including managing some of the largest IT outsourcing programs in the United States. He leads market research and business processing, inclusive of our call centers and application processing operations. Dr. Abramcheck holds a Ph.D. and M.S. in Physiology from the University of Illinois and a B.A. in Biology from Temple University.



Dr. Douglas Beck
Senior Vice President,
Director of Corporate Development

Douglas Beck has been with ICF International since 1995. He is the Director of Corporate Development. Prior to joining ICF International, he held executive positions at DRI/McGraw-Hill. Mr. Beck has a Ph.D. and M.A. in Political Science from the University of Rochester, M.B.A. in International Business from Columbia University, and B.A. in Economics and Political Science from the University of Michigan.



Steve Anderson
Director of Public Affairs

Steve Anderson has more than 25 years of experience in public relations, media relations, crisis communications, and corporate communications. Mr. Anderson held various positions for Gannett Co., Inc., one of the largest news and information companies in the world. He was an executive for *USA TODAY*, where he was the official spokesperson for a brand that included newspaper, magazine, online, and mobile operations. He was part of the original research, design, and implementation team for USATODAY.com, one of the nation's most popular news websites.



Gerald Croan
Executive Vice President,
Corporate Strategy

Jerry Croan is the former founder and president of Caliber Associates, which was acquired by ICF International in 2005. A leader in the design and assessment of effective human services program, he has been recognized for his innovative, client-focused work by the U.S. Departments of Defense, Justice, and Health and Human Services. He holds a B.S. and a M.C.P. (city planning) from the Massachusetts Institute of Technology.

ICF Participants



Ellen Glover
Executive Vice President,
Technology & Management Solutions

Ellen Glover joined ICF International in 2005 and has 25 years of professional experience in information technology in the U.S. Federal Government market. In 2007, she received the Janice K. Mendenhall Spirit of Leadership Award, the highest honor given by the American Council for Technology and the Industry Advisory Council (IAC). She also received the Federal 100 Eagle Award in 2001 for her efforts to improve communication between government and industry and is past chair of the IAC. Ms. Glover holds B.A. and M.S. degrees from the University of Pittsburgh.



Philip Mihlmester
Senior Vice President,
Energy, Environment, & Transportation

Philip Mihlmester joined ICF International in 1999 and has 30 years of experience in the technical and management direction of engagements in the energy, environmental, and quantitative analysis areas. He also has held executive positions at Aspen Systems and Applied Management Sciences. Mr. Mihlmester has an M.S. in Operations Research from George Washington University and an A.B. in History from Columbia University.



Sandra Murray
Interim Chief Financial Officer

Sandra Murray joined ICF International in 2009 as Senior Vice President of Administration and Contracts. Prior to ICF, Ms. Murray served as Senior Vice President—Finance and Business Operations at Science Applications International Corporation, and has held leadership positions at ARINC, Honeywell Technology Solutions, and Atlantic Research Corporation. She holds an M.B.A. in Finance from Loyola College and a B.S. in Accounting from the University of Baltimore.



Sergio Ostria
Executive Vice President,
Energy, Environment, & Transportation

Sergio Ostria joined ICF in 1999 and has more than 20 years of experience developing and leading multidisciplinary teams servicing government and commercial clients in the U.S., Latin America, Europe, and Asia. He specializes in the design, implementation, and evaluation of integrated, systems-oriented approaches to solving challenges that transcend the environment, energy, and transportation fields. Mr. Ostria has an M.A. in Economics from The George Washington University and a B.A. in Economics from University of Maryland.

ICF Participants



Isabel Reiff
Executive Vice President,
Corporate Growth

Isabel Reiff joined ICF in 1989 and has more than 30 years of experience in public policy and program consulting. She leads the ICF's business development and marketing areas. At ICF, she has managed client engagements in housing and community development, environment, and transportation. She has also held positions with federal and local governments. She holds a B.A. from Mount Holyoke College and an M.A. in Architecture and Urban Planning from the University of California, Los Angeles.



Jeanne Townend
Executive Vice President,
Health, Education, & Social Programs

Jeanne Townend first joined ICF in 1990 and has more than 20 years of experience in consulting management in the government, commercial, and nonprofit sectors. Ms. Townend leads ICF International's Health, Education, and Social Programs group and a staff of more than 800 consulting professionals in health, education, housing, international development, child welfare, justice programs, human services, and community development. She holds an M.A. in economics from Brown University and a B.A. in Economics from the University of Rochester.



Donald Zimmerman
Executive Vice President,
Defense & Homeland Security

Donald Zimmerman is the former CEO of Synergy, Inc., which was acquired by ICF International in 2005. He leads ICF's Defense and Homeland Security group and has performed and led numerous client engagements in public policy, program analysis, and economics. He has held economic policy positions at the White House and at the Federal Trade Commission. Mr. Zimmerman holds B.S. and M.S. degrees in Economics from Illinois State University.

Agenda

- **Our Strategy**
John Wasson
- **Health & Health Information Technology**
Ellen Glover and Jeanne Townend
- **Energy & Environment**
Phil Mihlmester and Sergio Ostria
- **Business Development**
Isabel Reiff
- **New Dimensions**
Sudhakar Kesavan



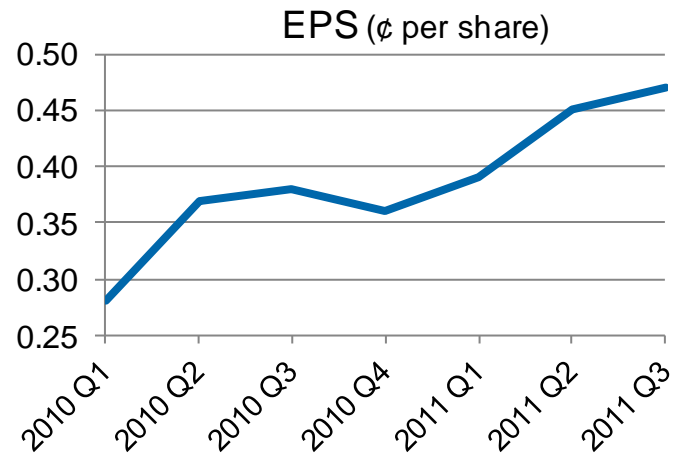
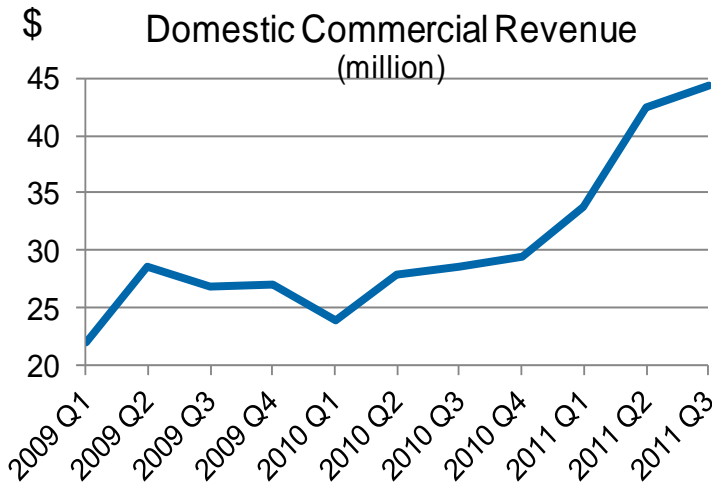
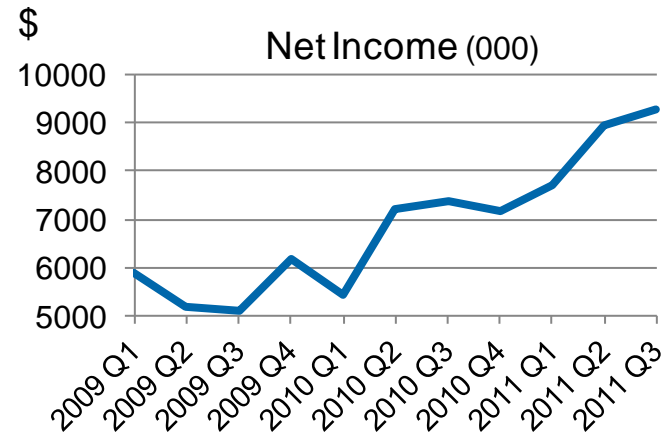
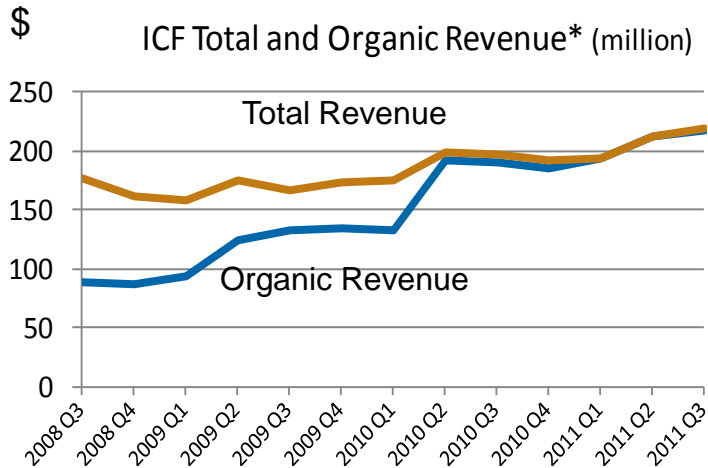
Our Strategy

John Wasson
President &
Chief Operating Officer

An Advisory-Led Approach



Industry Leading Track Record

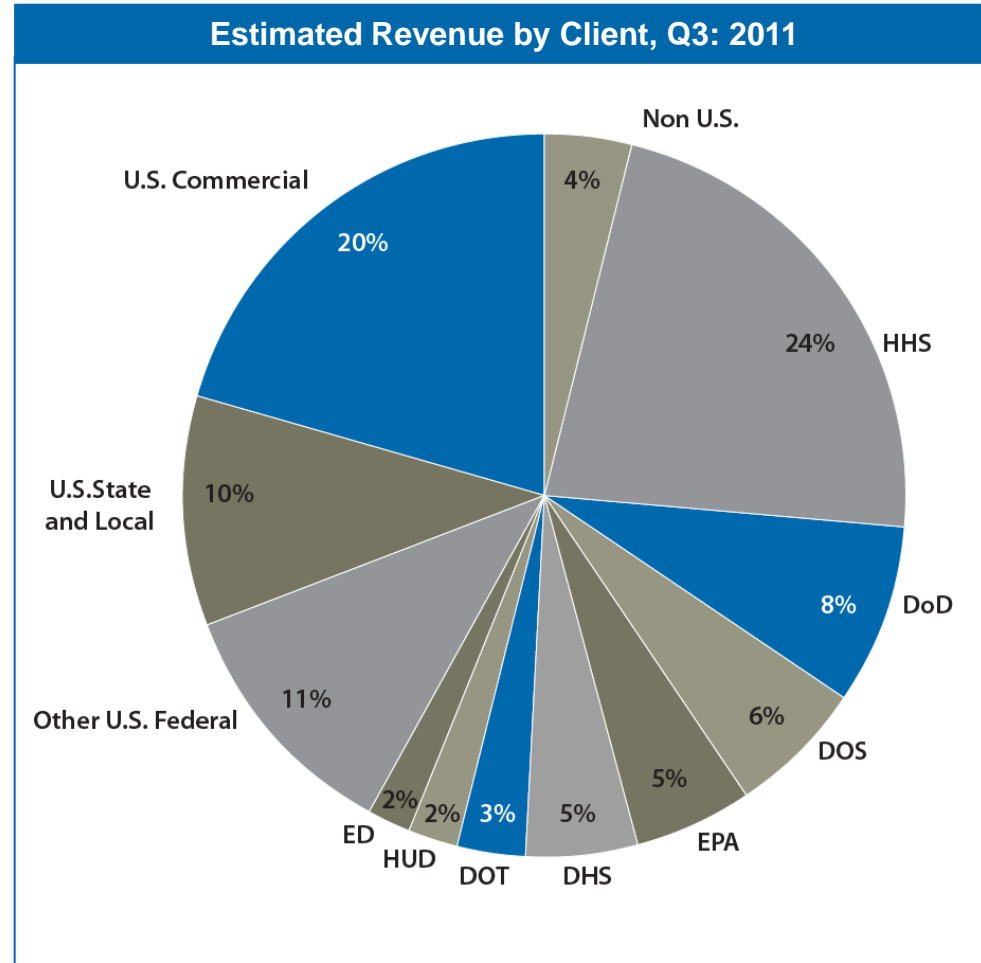


* Organic revenue excludes acquisitions within 12 months and Road Home Project.

Business Advantages Drove Performance

High Barriers to Entry

- Diversified client base
 - Mix of government, commercial increases opportunities and resiliency
- Domain expertise on issues with bipartisan support and in areas of commercial spending
- Assets
 - Significant intellectual property
 - Long-standing client relationships
 - Credentialed, committed professional staff



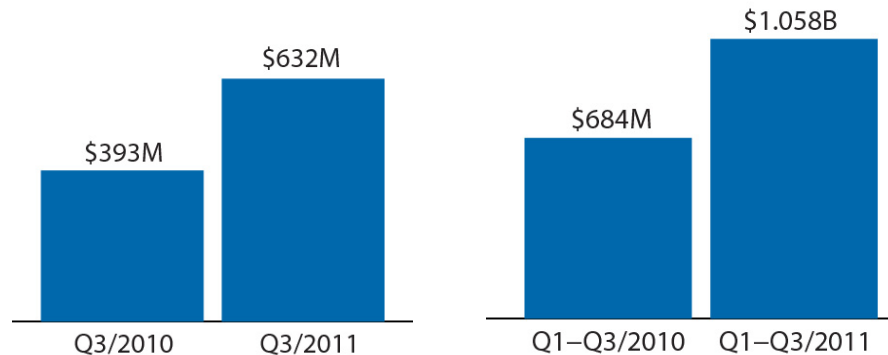
Navigating the Federal Budget

- \$35 billion* in federal expenditures for high-end, non-defense professional services; ICF market share is 1.3%
- ICF growth outpaced federal non-defense discretionary spending over past five years
- No single contract accounted for more than 5% of revenue in 2011. We have 600+ contracts across all cabinet departments
- 34% of revenue is commercial or state/local/international

* Source: *FedSources*, Federal Outlook 2012.

Entering 2012 with Strong Sales and Pipeline

- Q3 2011 sales: \$632 million; Q3 2010 sales: \$393 million—61% increase over 2010
- Q1-Q3 2011 sales: \$1.1 billion; Q1-Q3 2010 sales: \$684 million—55% increase over 2010



- Q3 2011 active pipeline: \$2.2 billion, or about 2.6 times 2011 gross revenue guidance
- Total backlog is \$1.7 B; \$0.8 B funded; a 22% YOY increase

Five Strategies for Sustainable Growth

- 1** Leverage advisory work into implementation and full life-cycle solutions
- 2** Build scale and win larger implementation contracts
- 3** Expand our commercial business
- 4** Replicate our business model geographically
- 5** Pursue strategic acquisitions

LOOKING FORWARD

Health & Health Information Technology



Ellen Glover
Executive Vice President,
Technology & Management Solutions



Jeanne Townend
Executive Vice President,
Health, Education, & Social Programs

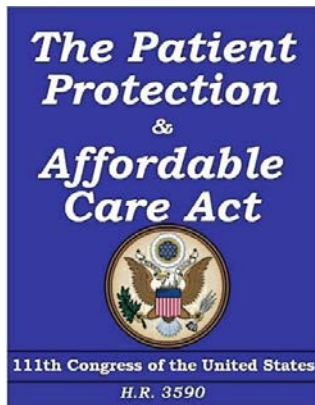
Key Growth Drivers



**Diseases, Epidemics,
& Pandemics**



Federal Budget Cuts



Health Care Reform



**Research, Policy,
and Programs**

OBESITY TRENDS AMONG U.S. ADULTS

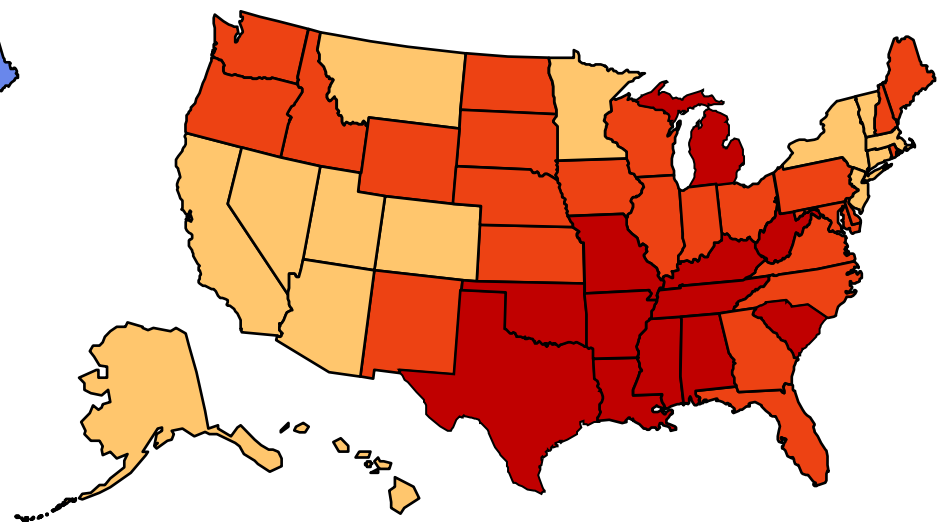
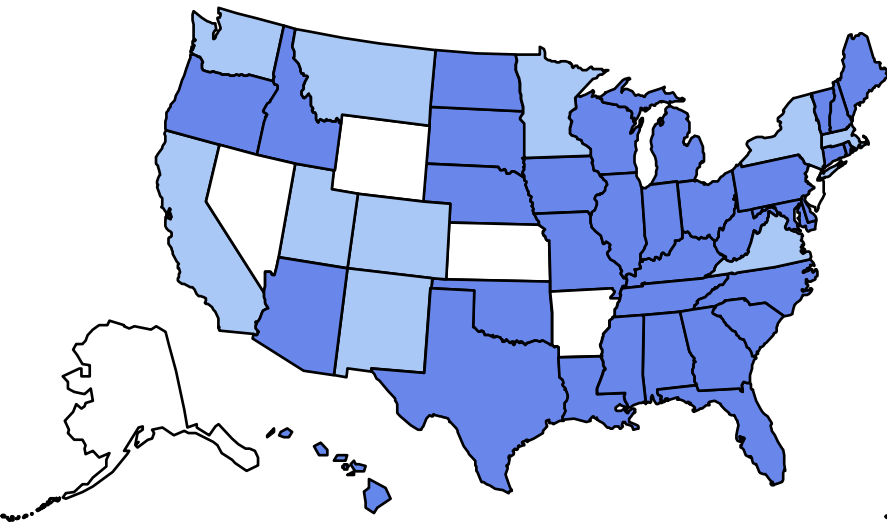
BRFSS 1990 to 2008

Print version only

BMI ≥ 30 , or ~ 30 lbs. overweight for 5' 4" person

BRFSS, 1990

BRFSS, 2010



□ No Data □ <10% □ 10-14%

□ No Data □ <10% □ 10-14% □ 15-19% □ 20-24% □ 25-29% □ $\geq 30\%$

Source: CDC Behavioral Risk Factor Surveillance System.

Span of Services



ICF Value Proposition

We combine a diverse set of capabilities and expertise—including deep subject matter and implementation expertise—to meet market needs.

ICF Strengths and Differentiation

Unlike the Competition,
We Offer Combined Expertise

Strategy = Grow the Business
Leveraging Our Domain Expertise

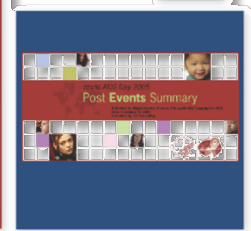
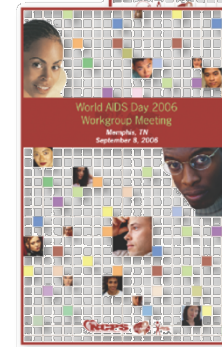
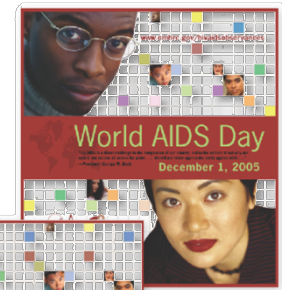
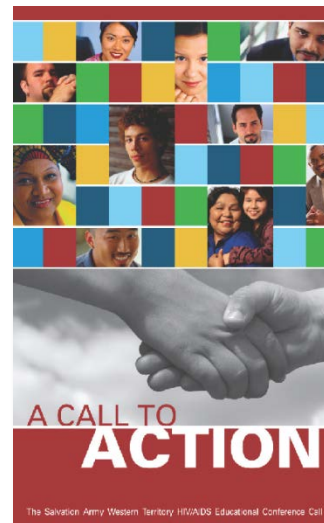
Health Research and
Health Consulting Firms



System
Integrators



Health
Communications
Firms



CASE STUDIES

CDC Division of HIV/AIDS Prevention (DHAP)

■ What Is DHAP?

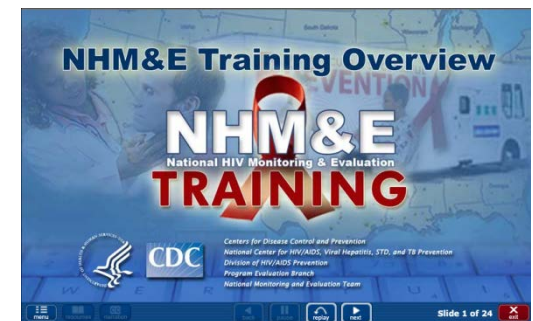
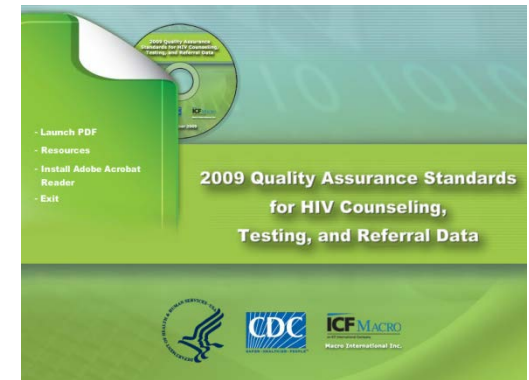
- Works with partners to prevent HIV infection and HIV-related illness and death
- Statistical and Data Management Branch supports Division's public health mission

■ Why ICF?

- Integrate public health domain expertise and advanced health informatics capabilities to better support mission
- Promoted new data management concepts to do more with less resources

■ Future Opportunities?

- IT and health informatics at CDC and other agencies



CDC Community Transformation Grants (CTG)

- What Is CTG?
 - Program to promote healthy lifestyles—improve the places where we live, work, play, and go to school
 - Goal = reduce chronic diseases thereby improving health, reducing health disparities, and controlling health care spending
- Why ICF?
 - Strong relationships and history of proven results
 - Combined behavioral health and technical assistance expertise
- Future Opportunities?
 - Cements ICF as leader in community behavioral health
 - Positions us for winning large grantee support programs



National Center for Toxicological Research

- What Is NCTR?

- Highly trained scientists who build and leverage scientific computing, bioinformatics and modeling tools to support research
- Goal = improve public health by identifying, tracking, and mitigating the toxicity of materials in our environment and diet



- Why ICF?

- “...NCTR talent in IT and scientific computing is known throughout the Agency and beyond. Your ICF staff contributions have been and remain an integral part of these essential capabilities....”

—Jeanne F. Anson, M.H.S.A., Senior Executive Officer, NCTR

- Future Opportunities?

- Other scientific computing and computational toxicology opportunities at FDA, NIH, and other agencies

Target Opportunity Areas

- Data Coordinating Centers (Research to Implementation)
- Large-Scale Surveys
- Grantee Support and Oversight
- Health Informatics
- Business Intelligence
- Market Access
 - IDIQs and Task Orders
 - Strategic Acquisitions

Looking Forward Energy & Environment



Sergio Ostria
Executive Vice President,
Energy, Environment, & Transportation



Philip Mihlmester
Senior Vice President,
Energy, Environment, & Transportation

Where We Are Headed

- Leverage *Commercial* Advisory Services into Implementation Contracts
 - Build on energy efficiency program implementation success
 - Expand environmental and construction monitoring work
 - Sell integrated cybersecurity and energy reliability services
 - Capture more enterprise IT/interactive web solutions opportunities

- Scale Our *International* Business
 - Lead with clean energy services
 - Leverage presence in BRIC countries, Canada
 - Enhance brand via delivery of USAID and other bilateral contracts

KEY MARKET DRIVERS

Energy Efficiency Program Implementation

- Economics and politics compelling
- Rate payer and *not* taxpayer funded
- U.S. utility energy efficiency market \$12–20B by 2020*
- CA—\$1B per year and offers substantial expansion opportunity
- New states/provinces gearing up



* Source: Lawrence Berkeley Laboratory.

KEY MARKET DRIVERS

Infrastructure Development

- U.S. energy infrastructure needs upgrade/expansion¹
 - Generation: \$1.4 trillion by 2030
 - Electric transmission: \$14.8 billion by 2015
 - Natural gas: \$98 billion by 2035
- Global energy infrastructure investment: \$38 trillion by 2035, two-thirds in non-OECD countries²

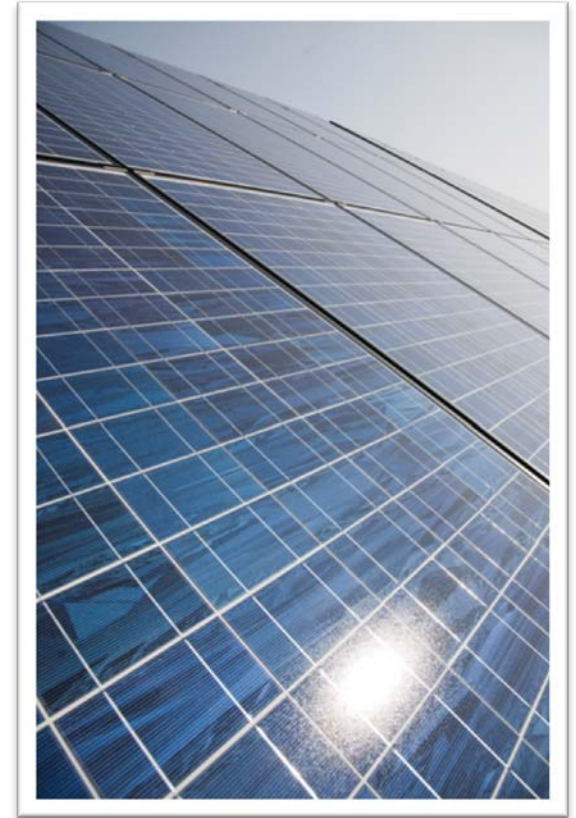


¹ Source: Edison Electric Institute and ICF Analyses for INGAA.

² Source: International Energy Agency.

International Clean Energy

- Developing countries leapfrogging to clean energy future
- Clean energy development investment growing globally
 - Green Climate Fund, with \$100B+ of funding through 2020¹
 - Gulf Cooperation Council seeking to inject \$25 billion in clean energy²
 - China spending \$75 billion/year in clean tech, with spending on renewables growing at 77%/year since 2008³



¹ Source: Bloomberg.com. December 11, 2010.

² Source: Qatar Alternative Energy Investors Summit.

³ Source: Yale Environment 360.

ICF Competitive Advantage

- Industry Leader in Energy Efficiency Program Design and Implementation
 - Programs in 26 states
 - End-to-end program support
 - Deep intellectual property

- International Presence
 - Offices in all BRIC countries and Canada and Europe
 - Local knowledge of clean energy policies
 - Leverage world-class expertise and experience

- Infrastructure Life-Cycle Support
 - Policy and regulation
 - Planning and project development
 - Construction monitoring

Infrastructure Life-Cycle Support

Project Development Phases

ADVISORY

IMPLEMENTATION



ICF Entry Points

- Scenario Analysis
- Policy Impact Analysis
- Business Strategy

- Market Analysis
- Economic & Financial Feasibility
- Facility Modeling

- Environmental Impact Assessment
- Environmental Permitting
- Asset Valuation/ Financial Due Diligence

- Environmental Compliance Support
- Construction Monitoring

A Game-Changing Energy Efficiency Program

- Baltimore Gas and Electric Smart Energy Savers Program
- What are we doing
 - Design, implement, and deliver full-suite of energy efficiency programs
- Why we won
 - Positioned early and supported program planning phases (Demonstrated importance of bundling separate programs to achieve energy savings)
 - Full end-to-end value proposition (marketing, advertising, recruiting, etc. with trades and retailers, and quality control/measurement)
- What it means to future growth
 - Award winning delivery brands ICF as the go-to firm for implementation of programs
 - Delivery efficiencies ensure best value proposition to other utilities



Bringing Renewable Energy to Market

- Tehachapi Renewable Transmission Project, So. California Edison
- What are we doing
 - Biological surveys, habitat restoration, construction monitoring, and permitting for 175-mile transmission line
- Why we won
 - Leveraged reputation as a reliable provider of environmental services
 - Ability to mobilize resources quickly across large, remote geography
- What it means for future growth
 - Proves ICF can deliver monitoring services on one of the largest renewable transmission projects in the country
 - Positions ICF for similar opportunities proposed in states across the West



Driving Clean Energy in Asia

- USAID Low Emission Asian Development
- What we are doing
 - Reducing greenhouse gas emissions in the world's fastest-growing region via clean energy strategies
- Why we won
 - Combined world leading climate change capabilities with strengths in energy efficiency program design and delivery and renewable energy
- What it means for future growth
 - Establishes ICF as leader in clean energy program development and implementation support in region





Business Development

Isabel Reiff
Executive Vice President
Corporate Growth

2011: A Record Year

- Success of end-to-end strategy and business development approach
- Capitalized on skills and scale to sell *One ICF*
- Landed big contracts with same effort—increasing productivity



The Trajectory Will Continue

- For every \$1 of advisory work, we have \$3 of implementation work—and there is more room to grow—larger projects and additional markets
- Since 2008, revenue from large contracts (\$5M+ annual revenue) has grown sixfold
- Large *commercial* contracts in 2011 constitute 25% of large-contract revenue, up from 0% in 2008

An Entrepreneurial BD Culture

- Discipline of federal government capture and proposals + speed and agility of commercial development = ICF's business development culture
- Attracting talent from throughout the organization
- Infusing the culture of business development and sales



**Business
Development
Excellence
Training**

High Impact Sales Skills

Image ©2010 Huthwaite, Inc.

Growth Strategies and Next Steps

- Innovate and invest
- Apply account management approach for commercial energy business development
- Hire leading experts in key markets



New Dimensions

Sudhakar Kesavan
Chairman & Chief Executive Officer

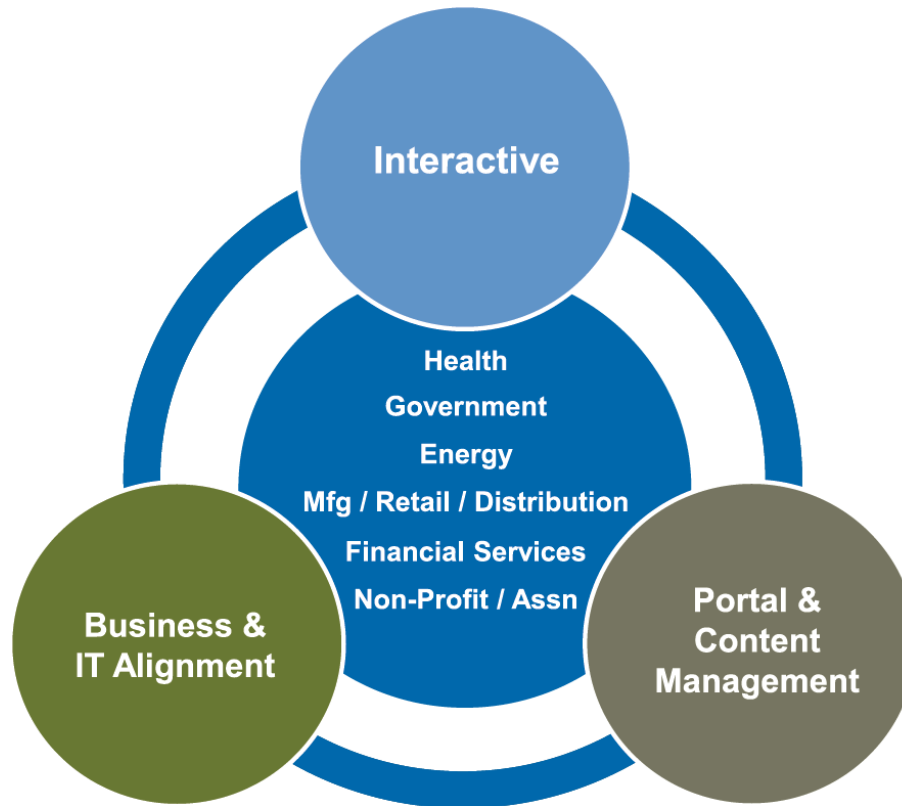
Company Overview

- Founded in 2001—10 consecutive years of stable growth
- 250 employees in five offices headquartered in Richmond, Virginia
- Services—Interactive web development consulting firm providing customer engagement solutions across web, mobile, and social platforms.
- Clients—Fortune 500 companies, national and global brands, and government agencies
- Employee Experience—Ironworks' consultants have typically come from global consulting organizations, including Accenture, Booz Allen, Deloitte, CGI, and IBM
- Voluntary turnover has averaged approximately 4% since 2008

Service Offerings

Interactive

Developing creative ideas and engaging audiences through web, mobile, and social media



Business & IT Alignment

Developing practical strategies to help clients improve business performance

Portal & Content Management

Building Internet-based systems to share content, knowledge, and data

Blue Chip Clients

Health

- Microsoft Corporation—Health Solutions Group
- Independence Blue Cross
- CMR Institute
- Cardinal Health Inc.
- A Fortune 500 Healthcare Distribution Company
- A Major Consumer-Driven Healthcare Company
- A Fortune 500 Managed Healthcare Company

Government

- Virginia Tourism Corporation
- CDC
- VA
- NSF
- FDIC

Energy

- Baltimore Gas & Electric
- Edison Electric Institute (EEI)
- Alstom Power
- Progress Energy

Non-Profits/Assoc.

- American Cancer Society
- Smithsonian Environment Research Center
- American Physical Therapy Association (APTA)
- National Association for Convenience Stores
- ChildFund International
- ISACA
- American Booksellers Association
- School Nutrition Association
- The American Institute of Architects
- Virginia Museum of Fine Arts (VMFA)

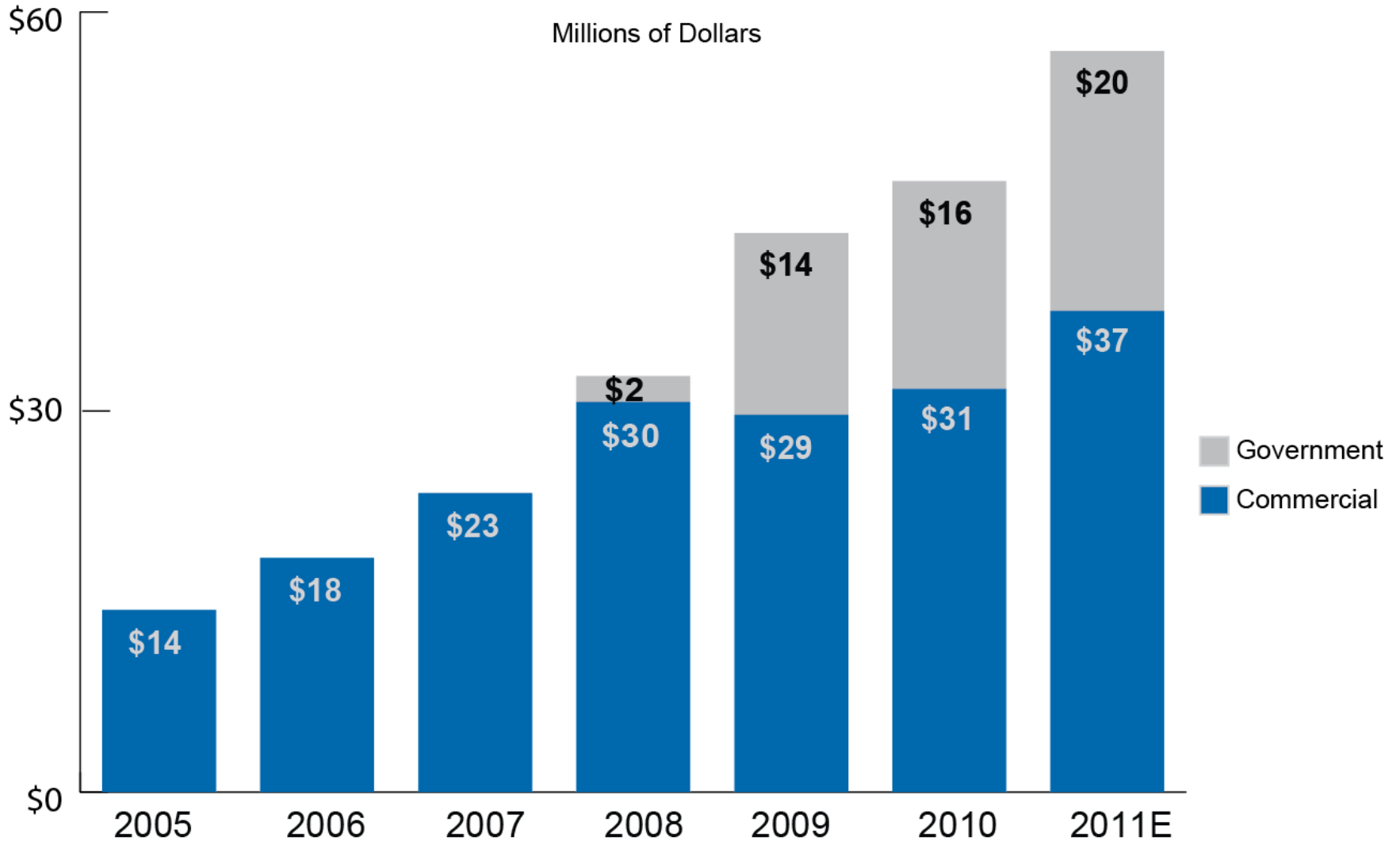
Financial Services

- NASDAQ
- Global Companies
- An International Financial Services Company
- A National Retailer
- A Retail Income Tax Preparation Firm

Mfg/Retail/Distribution

- Ferguson Enterprises
- Arch Chemicals
- MWV (formerly MeadWestvaco)
- Luck Stone Corporation
- Owens & Minor
- United Pet Group
- A Global Manufacturer of Technology Products—Content Management
- A Global Manufacturer of Technology Products—Enterprise Portal
- A Global Manufacturer of Technology Products

Commercial and Government Mix



Strategic Rationale

- Enhances breadth and depth of service offerings
 - Expands ICF’s “implementation” service offerings to government and commercial clients
 - Ironworks’ interactive media and portal content expertise complements ICF’s web development and strategic communications work
 - Ironworks adds strength in social and mobile media, and business intelligence and IT strategy services

- Provides attractive balance of commercial and federal work
 - Many Ironworks clients are in existing ICF markets:
 - Energy Non-Profits
 - Federal Financial Services
 - Ironworks offers new or greatly enhanced commercial presence for ICF in:
 - Commercial Health/IT
 - Financial Services

Strategic Rationale (Continued)

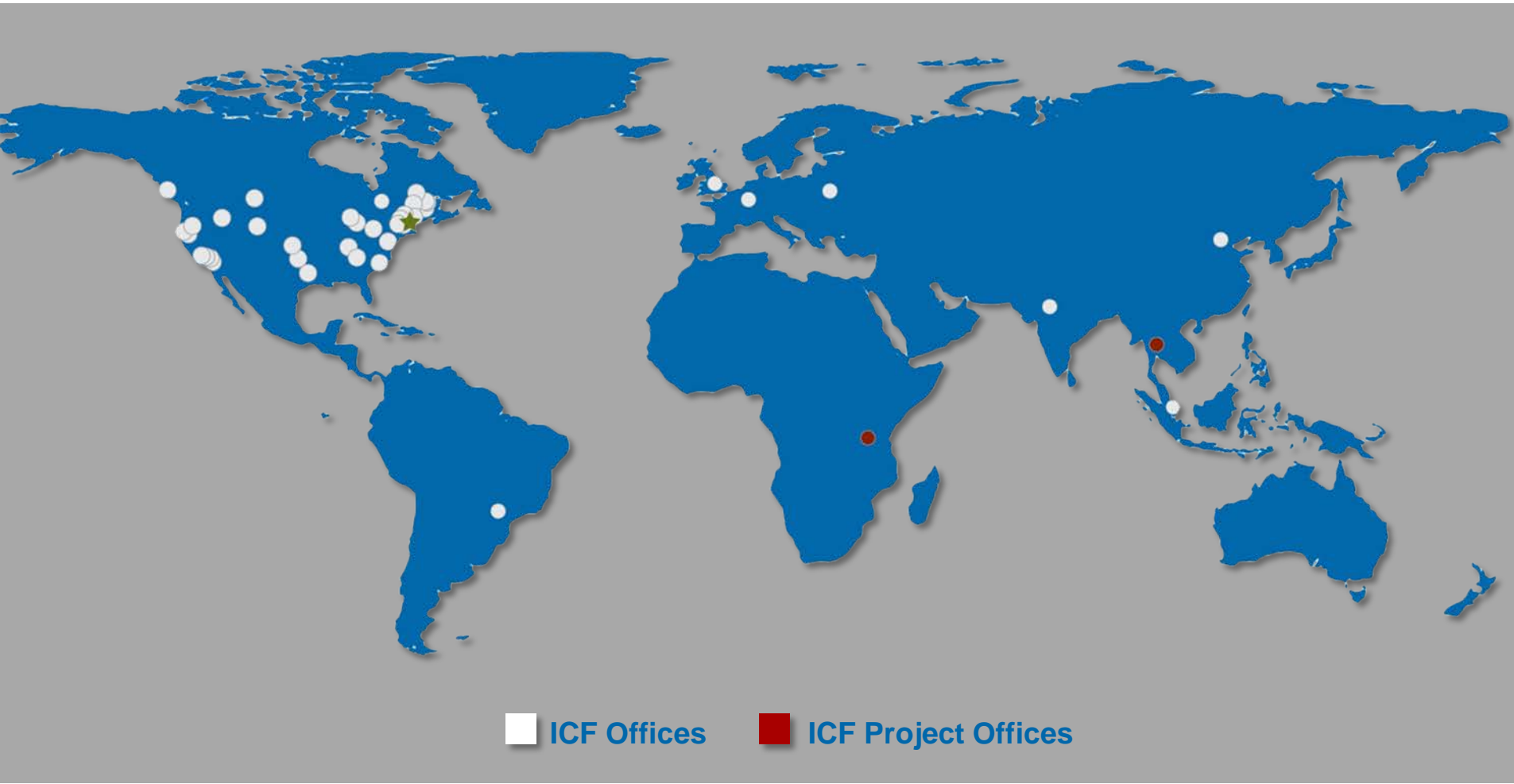
- Enhance ICF's growth prospects and margin profile:
 - Rapidly growing revenue stream ($\approx 15\%$ growth projected in 2012), supported by strong industry trends
 - Operating income margins $\approx 20\%$
 - The transaction will be accretive in 2012

- Makes ICF a leading, end-to-end digital/interactive firm:
 - Weaves together communications, digital/interactive, systems integration and data analytics capabilities in ICF's established verticals
 - Extends ICF's ability to engage customers of our clients through strategy, digital interactions, data analytics, and performance measurement



International

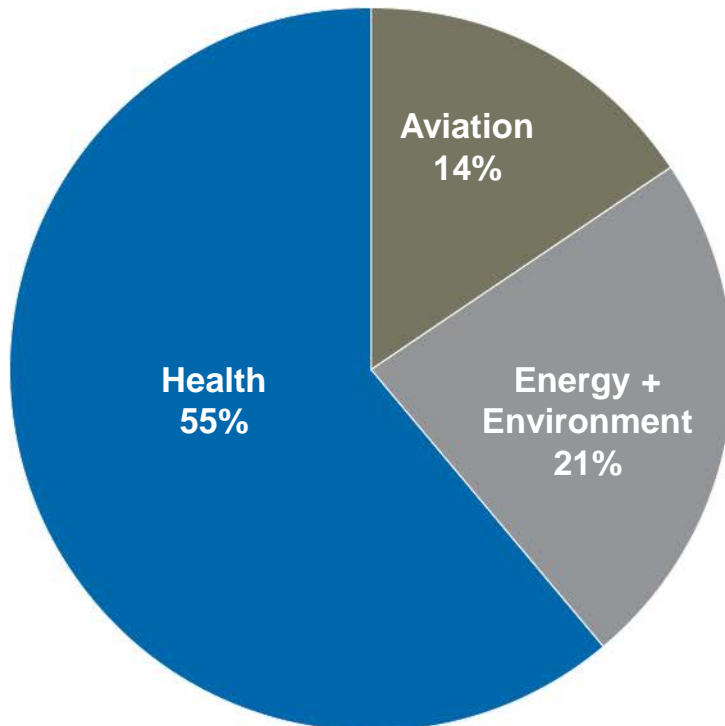
INTERNATIONAL Offices Worldwide



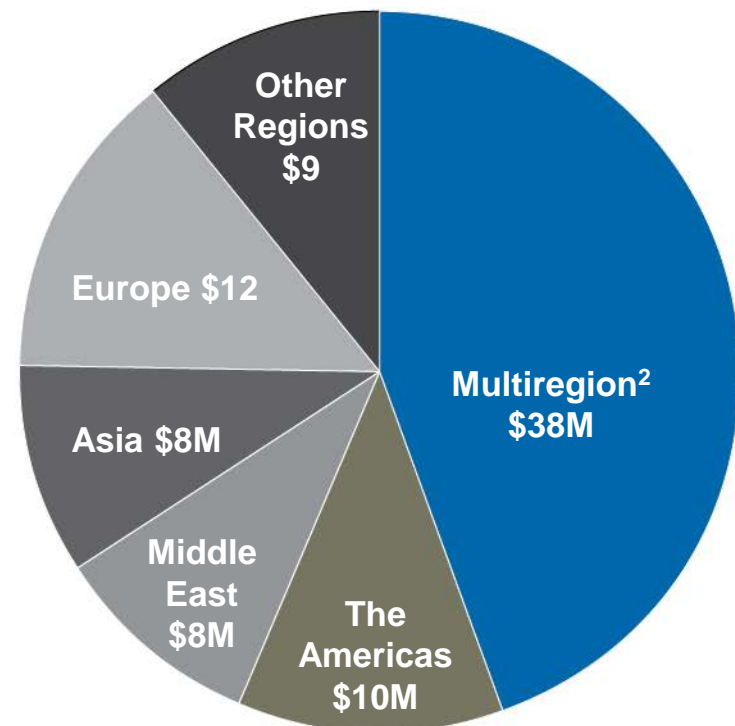
INTERNATIONAL Revenues

2010 International Revenues¹ ≈ \$85 M

By Domain
(by percentage)



By Region
(in \$ millions)



¹ Includes non-U.S. clients plus USAID work. Includes Marbek.

² Includes USAID across developing countries.

Context for a Strategic Initiative

■ Drivers

- Economic growth in Asia, Brazil
- Large infrastructure investments
- Strong demand for energy service offerings
- Developing country health issues drives global aid

■ Challenges

- Scale
- Brand recognition

Five Strategies for Sustainable Growth

- 1** Leverage advisory work into implementation and full life-cycle solutions
- 2** Build scale and win larger implementation contracts
- 3** Expand our commercial business
- 4** Replicate our business model geographically
- 5** Pursue strategic acquisitions