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 balanced roster of government + 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 45%

Health + Social Programs 37%

Consumer + Financial 10%

Safety + Security 8%

Revenue percentages are based on Q4 2019 TTM financial performance released on February 27, 2020
Drivers of long-standing client relationships

- Proprietary IP/loyalty programs
- Proprietary analytics
- Workforce of long-time industry experts
- Long-term contract vehicles
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
Track record of strong revenue + EPS growth

Revenue:
5-year CAGR
7.1%

GAAP EPS:
5-year CAGR
12.4%
Catalysts for continued organic growth

Federal
- Civilian agency spending
- Public health
- Next gen IT
- Citizen engagement

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

Marketing Services
- Personalization/loyalty
- Digital transformation
- Data convergence

Commercial Energy
- Energy efficiency outsourcing in California
- Distributed energy resources
- Resilience planning
ITG acquisition

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

### Key business statistics

- **$90M**  
  2019 Revenue
- **+$100M**  
  revenue run-rate
- **92%**  
  prime contract revenue
- **> EBITDA**  
  margin than ICF’s
- **350**  
  Digital transformation consultants
- **65+**  
  CSM & SAFe certifications

### Key tech partners

- servicenow
- AWS
- Appian
- MuleSoft
- salesforce

### Representative systems ITG builds

- Case Management
- Purchasing + Acquisitions
- Grants Management
- Asset Management
- Contract Writing
- Content Management
- Financial Management
- Audit Tracking
- Inspections
- Workforce Management
- Healthcare Compliance
- Emergency Management
Compelling strategic rationale

IT modernization and cloud is estimated to be a $21B Federal market\(^1\), comprised of large projects.

Sustaining ICF’s future revenue growth requires a broader technology offering beyond existing engagement, cyber, and software development.

Creates immediate revenue synergies due to the combination of ICF’s domain expertise and client relationships with ITG’s IT modernization capabilities.

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\(^1\) Source: Bloomberg Government, Deltek GovWin Federal Priorities Spotlight
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
We serve a balanced roster of government + commercial clients*

Provides significant opportunities for expansion

*Based on Q4 2019 TTM financial performance released on February 27, 2020
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 2019 TTM financial performance released on February 27, 2020
Our commercial clients are primarily in energy + marketing services*

Commercial Energy Markets + Marketing Services account for majority of commercial revenues

Advisory + Implementation Services mutually reinforcing

Commercial revenues 35% of total revenues*

*Based on Q4 2019 TTM financial performance released on February 27, 2020
Energy markets

Energy efficiency programs for utilities: State-mandated

Utility transformation: distributed energy + grid modernization

Majority long-term contracts
ICF’s go-to-market brand for integrated digital + engagement services

$400M+
Annual revenue across a balanced portfolio

40%
Government

60%
Commercial

Opportunity pipeline is +3X revenue
ICF Next capabilities + differentiators

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
• Mid-point of 2020 Revenue Guidance ($1.625B) represents 9.9% YoY growth
• Mid-point of 2020 GAAP EPS Guidance ($3.60) represents 0.3% YoY growth

*Based on 2020 midpoint of management guidance as of February 27, 2020
**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
Revenue + EPS, Q4 2019

Revenue ($ Millions)*

- Q-o-Q Growth: 5.0%
- Y-o-Y Growth: 10.5%

EPS*

- Non-GAAP EPS** Q-o-Q Growth: 0.9%
- Non-GAAP EPS** Y-o-Y Growth: 11.3%

*Based on Q4 2019 financial performance released on February 27, 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>Quarter</th>
<th>Q4 2018</th>
<th>Q4 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book-to-Bill Ratio (TTM)</td>
<td>1.4</td>
<td>1.0</td>
</tr>
<tr>
<td>Contract Awards ($ Millions)</td>
<td>$286</td>
<td>$353</td>
</tr>
<tr>
<td></td>
<td>$1,824</td>
<td>$1,523</td>
</tr>
</tbody>
</table>

**Backlog ($ Billions)*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4 2018</th>
<th>Q4 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded $1.2</td>
<td>Unfunded $1.1</td>
<td></td>
</tr>
<tr>
<td>Funded $2.4</td>
<td>Unfunded $2.4</td>
<td></td>
</tr>
</tbody>
</table>

*Based on Q4 2019 financial performance released on February 27, 2020
Increasing pipeline of qualified opportunities, the majority of which relate to U.S. federal clients
Operating cash flow, 2015 - 2019

$M

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Cash Flow</th>
<th>CAPEX</th>
<th>Debt Repayment &amp; Other</th>
<th>Share Repurchase</th>
<th>Dividends</th>
<th>Net Debt</th>
<th>Debt/ EBITDA*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$76.3</td>
<td>$23.9</td>
<td>$36.4</td>
<td>$16.0</td>
<td>$0.0</td>
<td>$303.8</td>
<td>2.64x</td>
</tr>
<tr>
<td>2016</td>
<td>$80.1</td>
<td>$10.8</td>
<td>$51.5</td>
<td>$17.8</td>
<td>$20.0</td>
<td>$253.3</td>
<td>2.15x</td>
</tr>
<tr>
<td>2017</td>
<td>$70.2</td>
<td>$19.3</td>
<td>$70.2</td>
<td>$17.8</td>
<td>$40.0</td>
<td>$194.4</td>
<td>1.73x</td>
</tr>
<tr>
<td>2018</td>
<td>$74.7</td>
<td>$25.5</td>
<td>$74.7</td>
<td>$19.3</td>
<td>$60.0</td>
<td>$188.7</td>
<td>1.57x</td>
</tr>
<tr>
<td>2019</td>
<td>$117.2</td>
<td>$28.5</td>
<td>$117.2</td>
<td>$25.5</td>
<td>$80.0</td>
<td>$159.0</td>
<td>1.17x</td>
</tr>
</tbody>
</table>

Net Debt 2019: $159.0
Debt/ EBITDA 2019: 1.17x

2020 Operating Cash Flow Guidance**: $120M

*As defined by banking agreement
**Based on Q4 2019 financial performance released on February 27, 2020
Corporate citizenship – it matters

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

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

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

Gender Pay Equity
no meaningful disparity across genders in the same roles*

Lower Turnover
16.5% voluntary turnover rate, as compared to 18.6% benchmark

56% female leaders
29% female board members

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

$473,000 corporate cash donations

$140,000 employee donations through our giving program

1 to 1 ICF-matched employee donations

*Annual audit concluded no statistically significant disparities across genders for comparable incumbents in the same roles.
In summary — ICF

Distinctive expertise in high-growth sectors of government + commercial markets

Established relationships with diversified portfolio of domestic + international clients

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
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.