



ICF International, Inc.



Raymond James

January 5th, 2012

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.

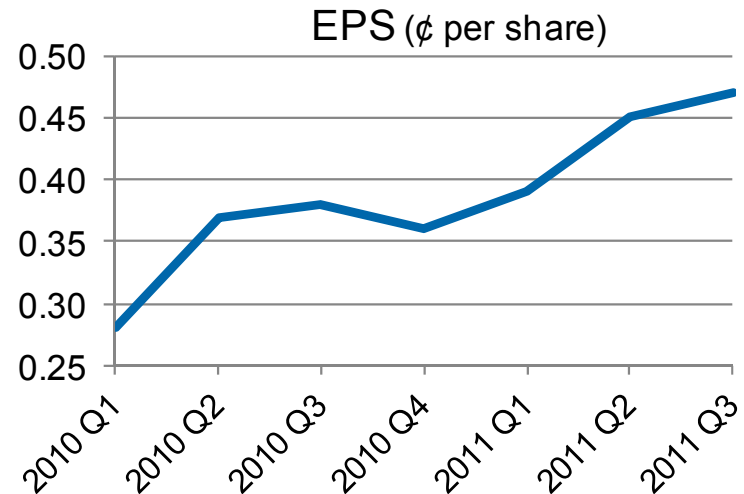
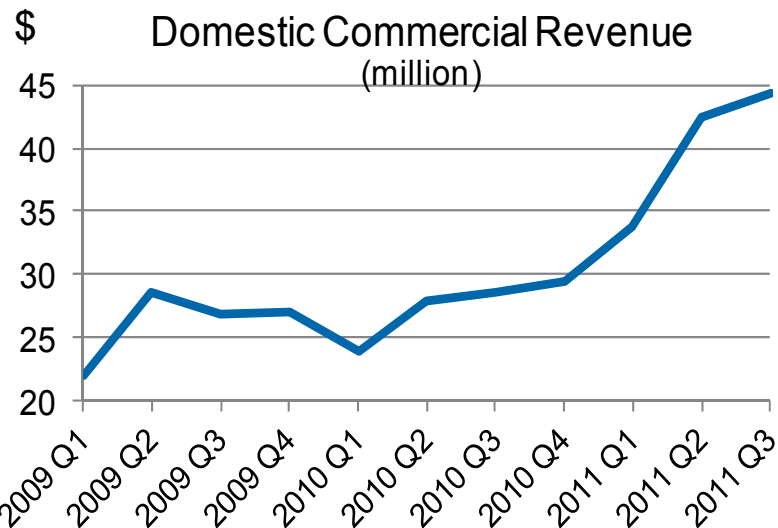
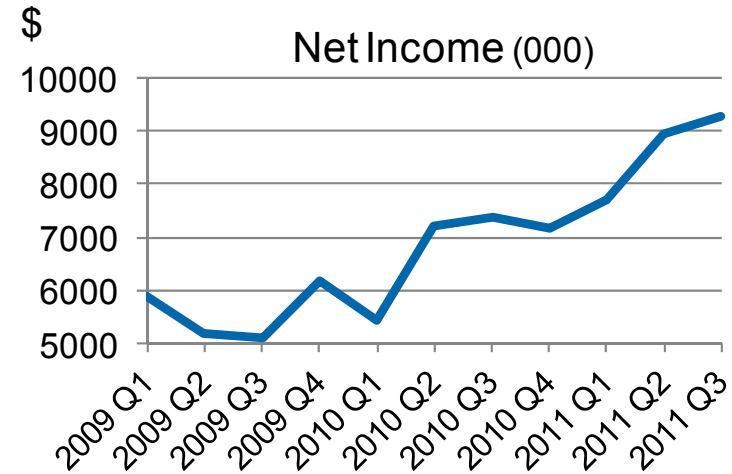
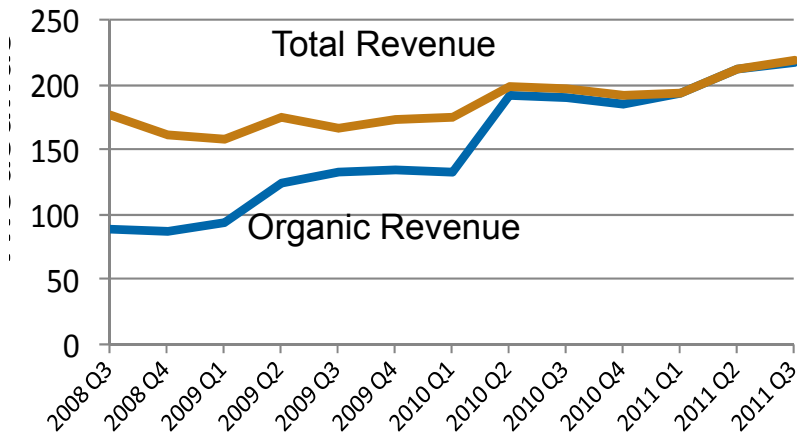
ICF is the “Go-To” Firm for Domain-Driven Advisory and Implementation Work

- Leading provider of advisory and program management services to a diversified and growing roster of government and commercial clients
- Prominent position in each of our areas of expertise
 - Energy, environment, and transportation
 - Health, education, and social programs
 - Homeland security and defense
- Multi-year backlog with high funded percentage
- Track record of strong organic growth and successful acquisitions

Industry Leading Track Record



ICF Total and Organic Revenue* (million)



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

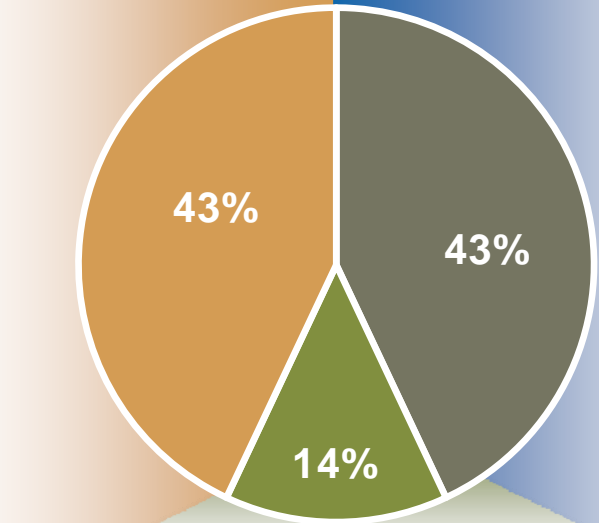
Leadership in our Core Markets



Revenue for quarter ended 9/30/2011

Health, Education, and Social Programs [Government]

- Health Informatics
- Health Surveys
- Public Health Research and Evaluation
- Housing and Education Studies/Technical Assistance
- Social Program Marketing and Communications



Energy, Environment, and Transportation [Commercial & Government]

- Power & Fuels Markets Assessment
- Alternative Energy
- Energy Efficiency Program Management
- Environmental Policy and Planning
- Natural Resource Management
- Transportation Planning

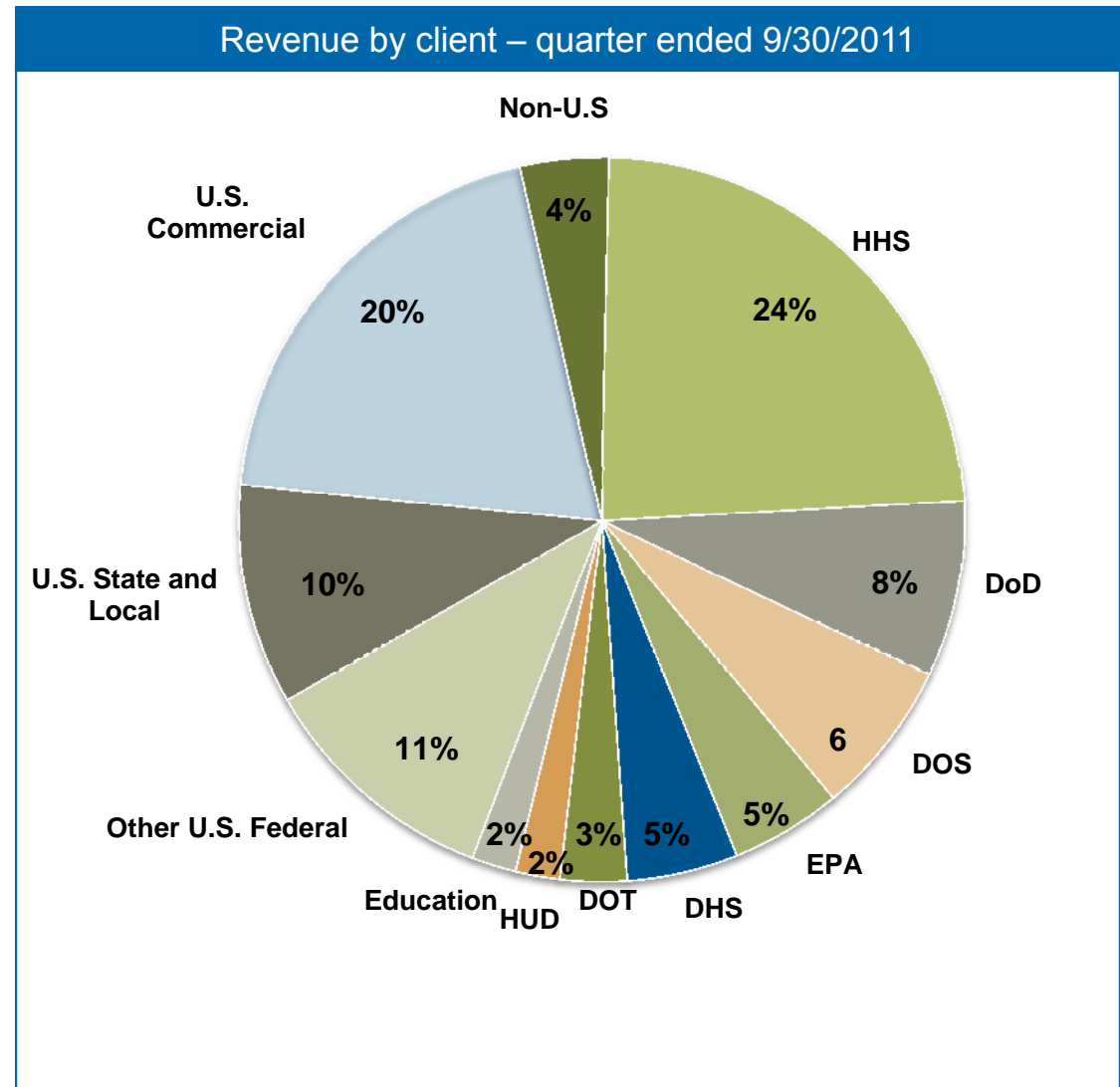
Homeland Security and Defense [Government]

- Homeland Security Program Development
- Emergency Management
- Critical Infrastructure Protection
- Logistics Program Support
- Modeling and Simulation

ICF's Business Advantages



- Diversified client base includes a mix of government and commercial
- Well-positioned with domain expertise on issues that have bi-partisan support
- Substantial opportunities to maintain industry leading organic growth rates



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.

Our Strategy 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

Strategy: Win Larger Implementation Contracts



Examples:

- **Health + IT** : CDC Information Management Services (CDC CIMS)
 - Consolidates all IT and management consulting at CDC
 - Potential value \$4 billion over 10 years
 - Recently announced task order win of \$25.9 million.
- **Energy Efficiency + IT + Communications + Business Processing**: Baltimore Gas & Electric
 - Energy efficiency: residential, commercial and industrial programs
 - Scope covers program design and implementation
 - Valued at more than \$100 million

Strategy: Expand Our Commercial Business



- Energy Efficiency/Smart Grid → Efficient Operations
- Cybersecurity Solutions → Energy Assurance
- Alternative Fuels/Electric Vehicles → Efficient Transport
- Renewables/Power/Gas Interface → Resource Optimization
- Environmental Compliance → Cleaner Planet
- Benchmarking/Audit Tool → Corporate Sustainability

Business Drivers:

- Population Growth
- Energy Efficiency/Renewable Energy
- Environmental Regulation
- Aging Infrastructure
- Energy Security



Strategy: Expand our Commercial Business



Pursue Strategic Acquisitions



Date	Target	Key Market(s)	Advise	Implement	Improve
Jan 2005	Synergy, Inc.	<ul style="list-style-type: none"> Homeland Security and Defense 			
Oct 2005	Caliber Associates	<ul style="list-style-type: none"> Health, Education, and Social Programs 			
Jan 2007	Advanced Performance Consulting Group	<ul style="list-style-type: none"> Homeland Security and Defense 			
Jan 2007	Energy & Environmental Analysis, Inc.	<ul style="list-style-type: none"> Energy, Environment, and Transportation 			
June 2007	Z-Tech	<ul style="list-style-type: none"> Health, Education, and Social Programs 			
Dec 2007	SH&E	<ul style="list-style-type: none"> Energy, Environment, and Transportation 			
Feb 2008	Jones & Stokes	<ul style="list-style-type: none"> Energy, Environment, and Transportation 			
March 2009	Macro International	<ul style="list-style-type: none"> Health, Education, and Social Programs 			
Dec 2009	Jacob & Sundstrom, Inc.	<ul style="list-style-type: none"> All three key markets 			
Jan 2011	Marbek	<ul style="list-style-type: none"> Energy, Environment, and Transportation 			
Jan 2012	Ironworks Consulting	<ul style="list-style-type: none"> All three key markets 			

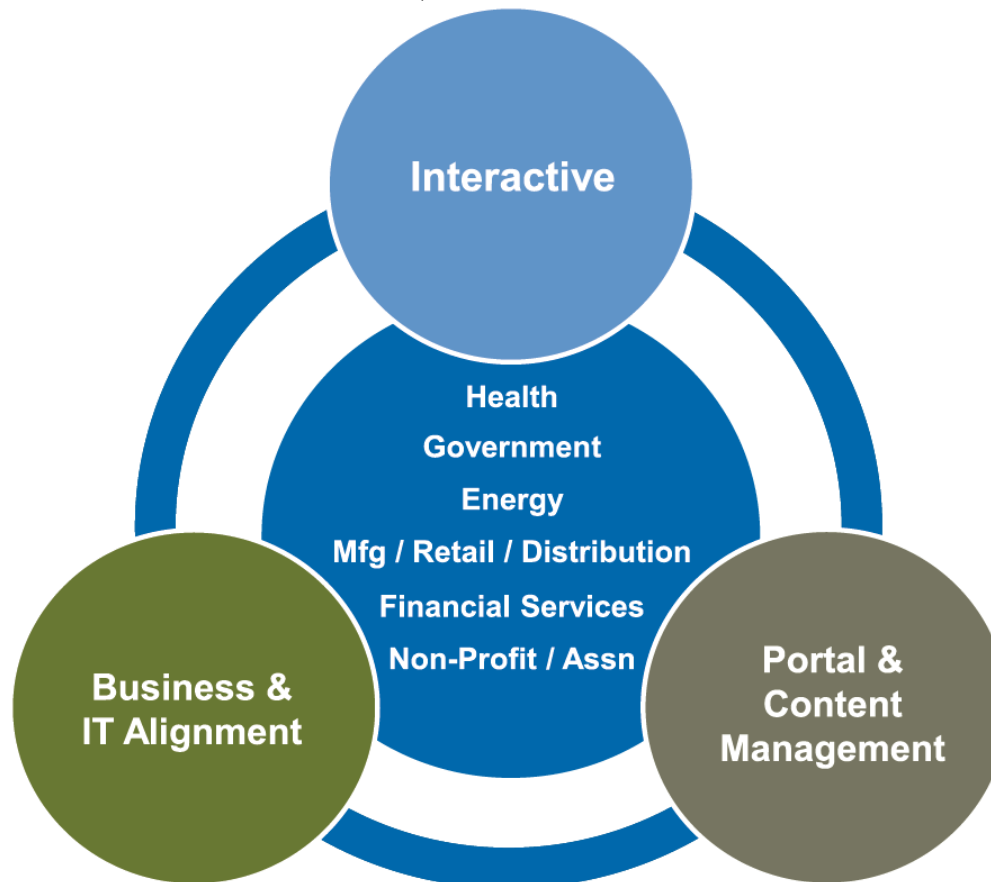
Company Overview



- 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

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-

- 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)

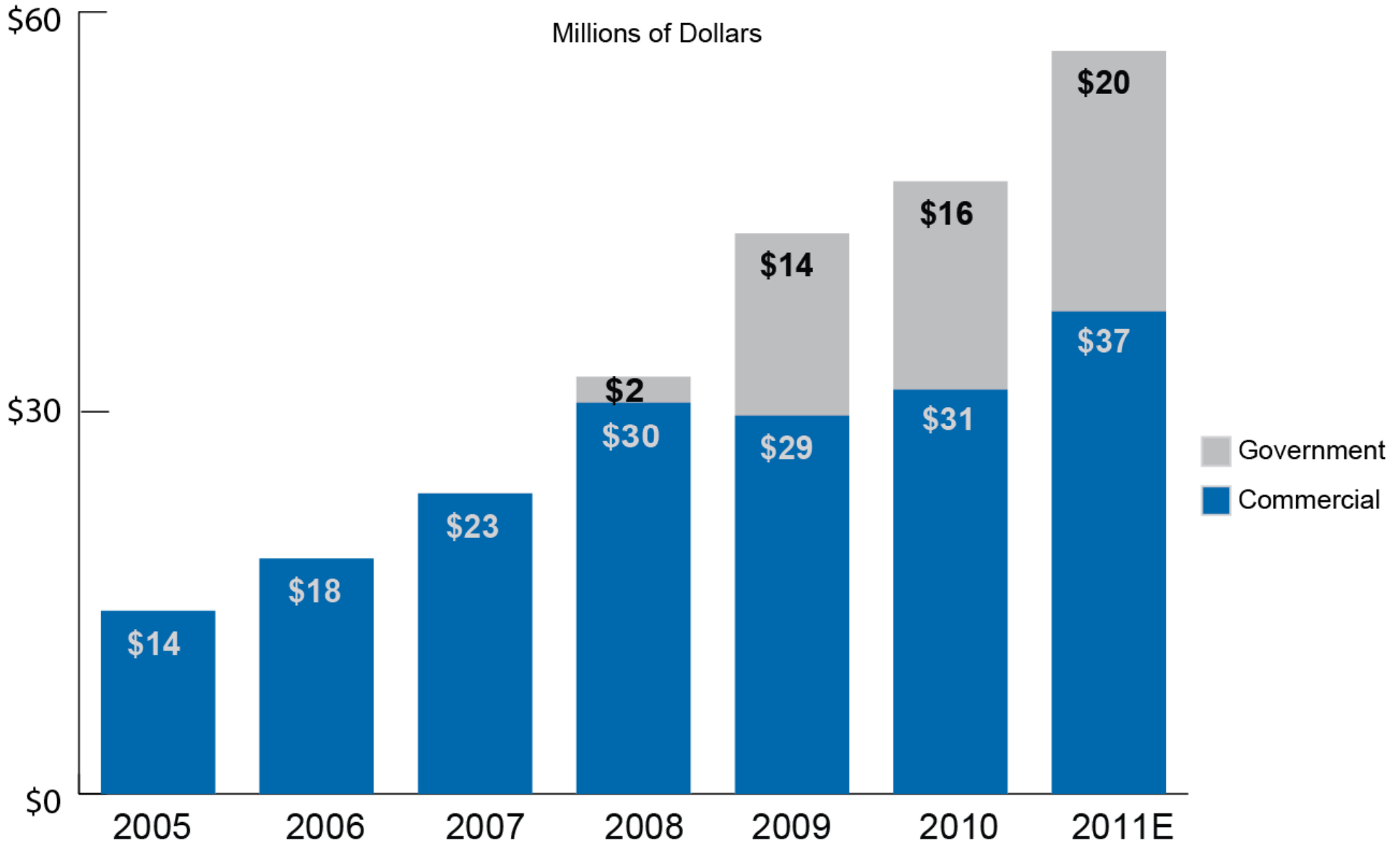
Financial

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

Mfg/Retail/Distrib

- 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

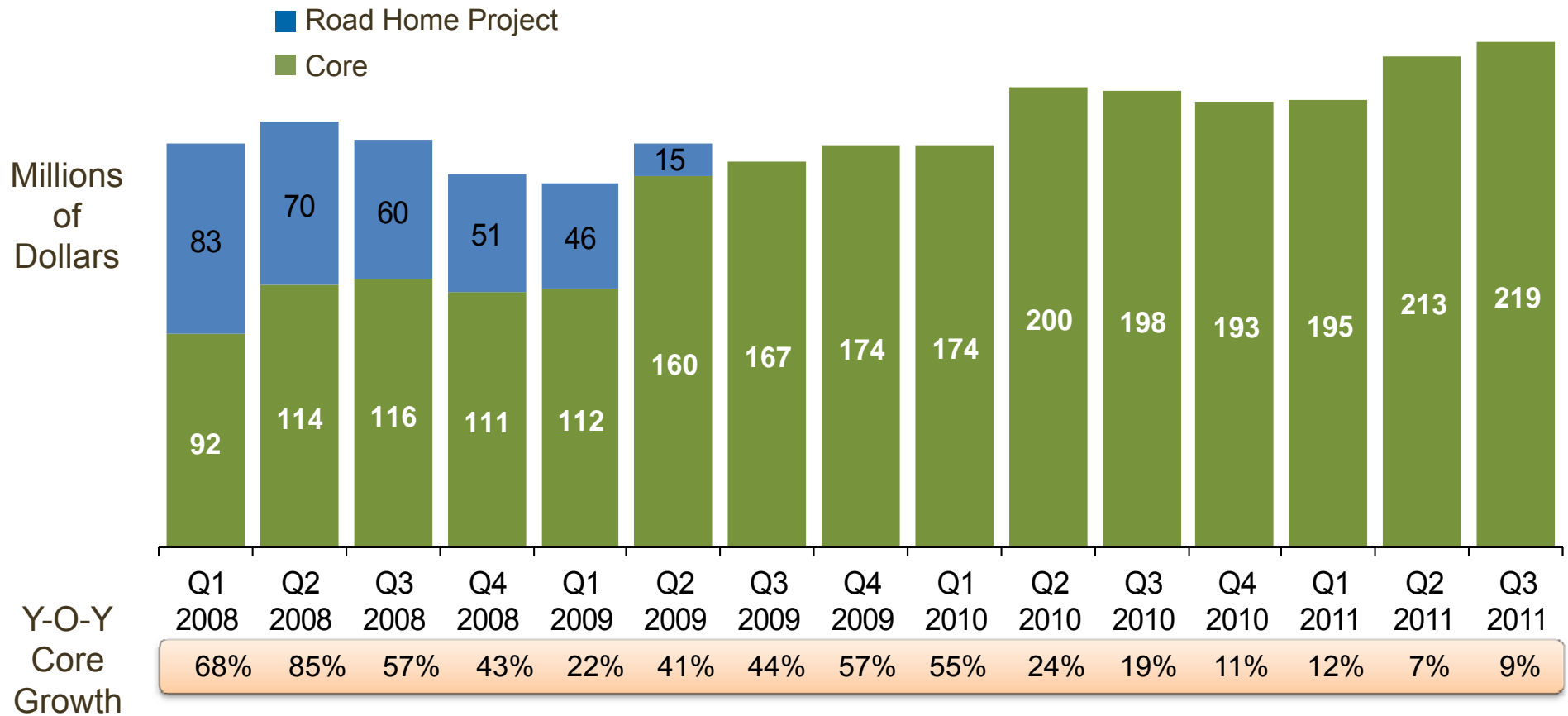
Commercial and Government Mix





Financial Performance

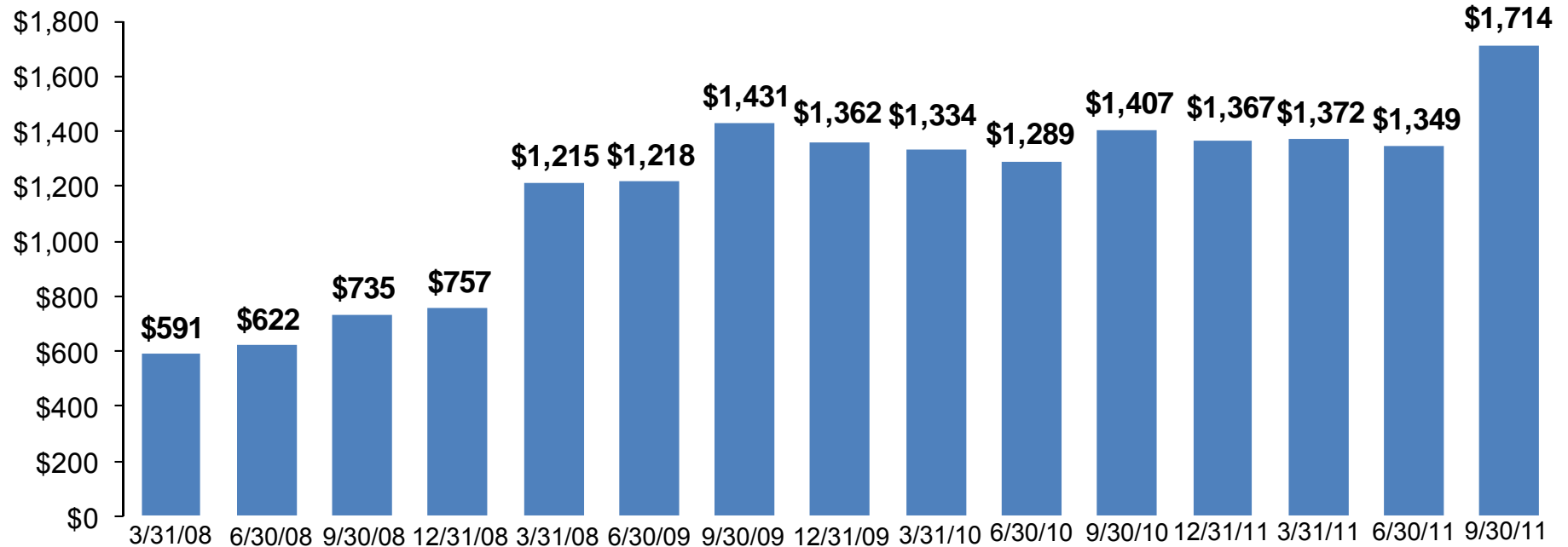
Revenue Trends Q1 2008 – Q3 2011



Backlog Trends



(in Millions)



- Total backlog at 9/30/11: \$1.7 billion
- Funded backlog at 9/30/11: \$796 million
- New business pipeline: \$2.3 billion (September 30, 2011)

Note: Backlog in graph excludes Road Home

Balance Sheet Highlights



(000s)	9/30/2011 Actual	12/31/2010 Actual
Cash and Equivalents	\$2,010	\$3,301
Working Capital	\$80,799	\$77,688
Total Assets	\$578,195	\$572,819
Long-term Debt	\$50,000	\$85,000
Stockholders' Equity	\$383,581	\$352,733

P & L Highlights



	Q3 9/30/2011	Q3 9/30/2010	YTD 2011	YTD 2010
Revenues (in millions)	\$218.7	\$197.7	\$626.8	\$571.8
EBITDA (in millions)	\$21.0	\$18.3	\$60.2	\$52.5
EBITDA Margin	9.6%	9.2%	9.6%	9.2%
Diluted EPS	\$0.47	\$0.38	\$1.31	\$1.02

- Fourth quarter 2011 revenue expected to be \$211 million to \$218 million, and diluted EPS to range from \$0.42 to \$0.46
- 2011 revenue expected to be \$838 million to \$845 million, and diluted EPS to range from \$1.73 to \$1.77
- 2012 revenue expected to be \$910 million to \$940 million, and EBITDA margin of 9%-10%

Summary



Unique Position	<ul style="list-style-type: none">▪ Professional services firm with large government/commercial client base focused on domain areas—not generic IT services
Balanced Portfolio	<ul style="list-style-type: none">▪ Diversity of clients (public/private; all federal agencies; federal/state; domestic/international) increases opportunities and resiliency
Solid Long-term Track Record	<ul style="list-style-type: none">▪ 15% average quarterly organic revenue growth last 15 quarters▪ Revenue visibility based on \$1.7 billion of contracted backlog
High Barriers to Entry	<ul style="list-style-type: none">▪ Driven by significant intellectual property, long-standing relationships, highly credentialed and loyal consultant base, and institutional knowledge
Proven Consolidation Platform	<ul style="list-style-type: none">▪ Record of successful integration and employee retention



Thank You