Welcome
2022 Investor Day
Welcome

John Wasson
Chair and CEO

May 25, 2022
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
A look back: 2019 Investor Day

Four major catalysts for long-term growth:

- Digital transformation/IT modernization
- Disaster management
- Federal health
- 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>
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<tbody>
<tr>
<td>2:40 PM</td>
<td>U.S. Federal Government Market Overview</td>
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<tr>
<td></td>
<td>Digital Transformation/IT Modernization &amp; Federal Health Panel</td>
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<tr>
<td></td>
<td>Disaster Management, Climate &amp; Energy Overview</td>
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<tr>
<td></td>
<td>Disaster Management Panel</td>
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<tr>
<td>3:45 PM</td>
<td>Break</td>
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<tr>
<td>4:00 PM</td>
<td>Climate &amp; Infrastructure Panel</td>
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<td>Commercial Energy Panel</td>
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<td>Corporate Citizenship &amp; Impact</td>
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<td></td>
<td>Business Operations &amp; M&amp;A Financial Overview</td>
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<td>Roadmap &amp; Closing</td>
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<td>Q&amp;A</td>
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<td>5:30 PM</td>
<td>Breakout Sessions</td>
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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
Expanding our technology and health IT capabilities

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

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

**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%**

<table>
<thead>
<tr>
<th>Year</th>
<th>Active pipeline</th>
</tr>
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<tbody>
<tr>
<td>2019</td>
<td>3</td>
</tr>
<tr>
<td>2020</td>
<td>4</td>
</tr>
<tr>
<td>2021</td>
<td>4.5</td>
</tr>
<tr>
<td>2022 (Q1)</td>
<td>5.5</td>
</tr>
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</table>

**Contract awards – up 131%**

<table>
<thead>
<tr>
<th>Year</th>
<th>New business</th>
<th>Recompete</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>0.25</td>
<td>0</td>
</tr>
<tr>
<td>2020</td>
<td>0.75</td>
<td>0.25</td>
</tr>
<tr>
<td>2021</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>
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
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 Appian.

Cloud-first
By 2025 cloud-native solutions will serve as the foundation for more than 95% of new digital initiatives.
ICF’s digital modernization business

<table>
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<tr>
<th>1,000 technologists</th>
<th>$350M annual revenue</th>
</tr>
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<tbody>
<tr>
<td>100% client retention</td>
<td>$150M annual open source solutions revenue</td>
</tr>
</tbody>
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### 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**

### 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

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*The new low-code platform leader in U.S. federal market*

*Appian 2021 Trusted Delivery Award*
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
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
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

Federal health market

Addressable civilian market

Target agencies

Budget trends

Market trends

Public health & social services

~$9B

CDC, USAID, ACF, SAMHSA

FY 2022: 11% increase in HHS discretionary funding

Emphasis on social determinants of health & health equity

Health IT & scientific support

~$5B

CDC, NIH, FDA

FY 2023 (proposed): 27% increase in HHS discretionary funding

Demand for trustworthy, accessible data

Federal healthcare services

~$5.5B

CMS, AHRQ

Mandatory spending to prepare for future pandemics

Use of clinical quality measures to improve healthcare outcomes

Focus on post-pandemic recovery, emerging threats, modernizing systems, improving surveillance

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
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.
Panel Q&A
Disaster Management, Climate & Energy

Anne Choate
Executive Vice President and Group Lead, Energy, Environment & Infrastructure
Market opportunities in Disaster, Climate & Energy

- **$3B**
  - Addressable disaster response, recovery, and mitigation spend

- **$1B**
  - Addressable utility spend on energy efficiency/DR

- **$550B**
  - IIJA funding

- **>$200B**
  - Annual power sector capex

- **+300%**
  - Projected renewable and storage capacity

- **$130B**
  - Investment gap for utility resilience 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:

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

% of ICF revenue by agency:

- U.S. State & Local 15%
- Commercial 28%
- Non-U.S. Government 8%
- Commercial 15%

**Full Year 2021**

- **$1B**
  - Addressable utility spend on energy efficiency/DR

- **$1.5-3B**
  - Addressable climate-related spend

- **$3B**
  - Addressable disaster response, recovery, and mitigation spend

- **$500B**
  - Investment gap for utility resilience

- **+35%**
  - Market growth in non-traditional utility programs (v. 2-5% for traditional)
A global moment of challenge & opportunity

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

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

- Climate decarbonization & resilience
- Disaster management mitigation & recovery
- Energy markets & programs
- 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

Expected Growth

DRF Appropriations ($B)


Annual Supplemental

$1.9B

$20B

$4.25B

$6B

* HUD 2020 & 2021 grants allocated 15% of total award for mitigation
Disaster management market & our growth drivers

- Coastal migration
- Ill-adapted infrastructure
- Technology needs

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

- More damaging incidents
- Stretched state & local workforce
- More damaging incidents
- Ill-adapted infrastructure
- Technology needs
“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

Texas General Land Office
Addressing state & local disaster recovery

$1.3B Federal mitigation funds managed to date

4.8K homes rehabilitated
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

![Graph showing IIJA new money by Federal department](Source: McKinsey & Company)
Climate

Marian Van Pelt
Senior Vice President, Climate & Clean Energy
SEC proposed rule requires climate disclosure, which would increase reporting by >3X 25 states & 300 municipalities adopting new emission reduction targets.

FY23 proposed budget requests $45B in new funding (60%+ over FY21)

$1.2-1.6T needed to decarbonize the electric sector

$500B resilience investment gap for investor-owned utilities by 2050

Climate market

Market trends

U.S. federal
State & local
Commercial (non-energy)
Utility & non-energy
International

Cost/benefit/ vulnerability assessments

U.S. federal
Utility & non-energy

Decarbonization pathways design

State & local

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

Policy/program support

U.S. federal
International

Infrastructure planning

Commercial (non-energy)
Utility & non-energy

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ICF’s climate business
Poised to inform policy, investments and implementation

2K+ Climate, energy & environment experts
40+ years of climate experience
80 op-eds and news articles in 2021

Technology portfolio to meet market demand

CO₂Sight
Strategic planning platform for decarbonization & energy

ClimateSight
Custom climate risk analytics platform

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

The New York Times
The Washington Post
Forbes
AXIOS
New York State: Supporting decarbonization and resilience

“The Con Ed Climate Study is widely regarded as the gold standard for climate resilience planning in the electric utility sector.”

—Columbia Law School & EDF 2020

Pathways to Carbon-Neutral NYC: MODERNIZE, REIMAGINE, REACH
APRIL 2021
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

**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

**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

**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
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- Electrification
- Climate change

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  - 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

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

**Market share**

<table>
<thead>
<tr>
<th></th>
<th>Residential</th>
<th>Non-residential</th>
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<tbody>
<tr>
<td>Electrification</td>
<td>10%-40%</td>
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<tr>
<td>FLM</td>
<td>&lt;5%</td>
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* 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&Ls
- Nations largest utility EE workforce development program
- Community & multi-cultural engagement leadership

Integrated teams, tools, and data
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
Corporate Citizenship & Impact

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 Inner City Fund to finance minority-owned businesses, we were built to be a different kind of company—one with a strong culture, built with smart people making a difference. Then and today, we balance profitability with social responsibility, ambition with compassion, and individual success with teamwork.

Our approach to corporate citizenship focuses on environmental, social, and governance (ESG) issues that are most relevant to our people, our stakeholders, and our operations—and that inform our strategy, targets, and reporting.

How we engage our stakeholders

<table>
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<tr>
<th>Stakeholders</th>
<th>Engagement channels</th>
<th>Examples of ESG information shared</th>
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<tbody>
<tr>
<td>Employees</td>
<td>All-hands meetings, listening sessions with the CEO and other senior leaders, employee community networks, a collection of well-being resources and tools, COVID-19 resource hub, learning and development programs, mentoring programs, recognition programs, newsletters, social media, blogs, volunteer organizations (e.g., Green Team and GiveForward), engagement survey</td>
<td>Employee engagement was a critical piece of our diversity and inclusion (D&amp;I) strategy. A listening tour with 20+ large town halls and smaller focus groups helped us better understand employee needs. We then accelerated our D&amp;I plan, bolstered recruiting for diverse candidates, launched a diversity metrics dashboard for transparency and accountability, and launched seven employee community networks.</td>
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Corporate citizenship mission

- Invest in our employees and ensure a diverse workplace where we can all do our best work
- Serve our clients and manage suppliers with integrity, while contributing to a low-carbon value chain
- Minimize our impact on the planet by reducing our carbon footprint and growing our leading climate consultancy
- Give back to our communities and society, both philanthropically and through innovative service to social agencies
- Create long-term value for our shareholders through solid management, including managing climate risks and opportunities

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

**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

Ease of Impact Quantification

Some are easier to quantify!
# Impact through program support/execution

<table>
<thead>
<tr>
<th>Program/Project</th>
<th>Impact/Statistics</th>
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<tbody>
<tr>
<td><strong>ENERGY STAR®</strong> (2020 data)</td>
<td>520 billion Kilowatt-hours of electricity saved, $42 billion Energy costs avoided, 400 million Metric tons of greenhouse gas reduction, 5% total U.S. emissions of greenhouse gases</td>
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<td><strong>Smokefree.gov</strong></td>
<td>213,000 American subscribers to the service, 14% Quit rate that’s double the national average of 7%</td>
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<td><strong>Head Start</strong></td>
<td>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</td>
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<td><strong>BioSense</strong></td>
<td>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</td>
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<tr>
<td><strong>Disaster Management Programs</strong></td>
<td>$63 billion+ disaster recovery funds managed, 100,000 homeowners helped</td>
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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 tons CO₂ avoided**

12.1 million metric tons CO₂

Lifetime customer bill savings***

Total financial impact generated

$3.4 billion

* Sum total of individual program savings over all 160 programs ICF implemented in 2020
** Via grid region carbon intensity; derived from MWh savings by multiplication of measure life and carbon intensity by state/utility as per EIA
*** After subtracting ~$500 million of customer incentives and ICF revenue; derived from multiplying energy savings in each program by avg rates for retail, commercial, and industrial customers by state as appropriate to program type; demand reduction that yields capacity investment savings adds additional impact
Business Operations & M&A

James Morgan
Chief of Business Operations
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**
Acquisitions form integral part of our performance

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:

Caliber
Z-Tech
Jones and Stokes
Macro
Jacobs and Sundstrom
GHK
Mostra
Olson
DMS
ITG
ESAC
Creative
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>
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Non-GAAP EPS
↑ 7.7% CAGR

<table>
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<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td>Value</td>
<td>$4.15</td>
<td>$4.17</td>
<td>$4.82</td>
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</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>$159.6</td>
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</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>
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</tbody>
</table>
Strong backlog and pipeline – foundation for growth

**Backlog ($B)**

- **TTM Book-to-bill ratio**
  - Q1 2022: 1.27

- **Q4 2019**:
  - Funded: $2.4
  - Unfunded: $1.1
  - Total: $3.5

- **Q1 2022**:
  - Funded: $1.3
  - Unfunded: $1.6
  - Total: $3.2

**Pipeline ($B)**

- **Q4 2019**: $6.5
- **Q1 2022**: $7.9
Capital deployment and capacity

New Credit Agreement $1.3B

Term A $300M
Revolver $600M
DDTL $400M


2019A 2020A 2021A 2022F

Leverage & capacity

<table>
<thead>
<tr>
<th>Year</th>
<th>Leverage</th>
<th>Acquisition capacity ($M)</th>
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</thead>
<tbody>
<tr>
<td>2019A</td>
<td>1.28x</td>
<td>$410</td>
</tr>
<tr>
<td>2020A</td>
<td>2.55x</td>
<td>$240</td>
</tr>
<tr>
<td>2021A</td>
<td>2.95x</td>
<td>$284</td>
</tr>
<tr>
<td>2022F</td>
<td>2.14x</td>
<td>$387</td>
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</table>
2022 guidance

Strong Q1 performance reinforces our 2022 guidance*

Service revenue  
$1.225B–$1.275B

Adjusted EBITDA  
$168M–$180M

Non-GAAP EPS  
$5.15–$5.45

Operating cash flow  
~$130M

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
Breakout Sessions