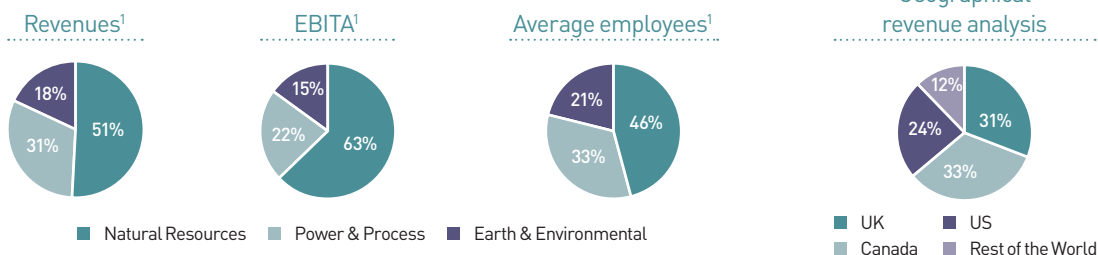


AMEC at a glance

AMEC designs, delivers and maintains strategic assets for its customers, from oil and gas production facilities to nuclear power stations. With new capital projects becoming increasingly large and complex, AMEC offers its customers a range of services which extend from environmental and front end engineering design services ahead of the start of a project to decommissioning at the end of the asset life cycle. The group operates in some 40 countries, and has major operations in the UK and Americas, working for customers ranging from blue chip companies to national and local governments on both sides of the Atlantic. Our largest customer accounts for some 15 per cent of total revenues.

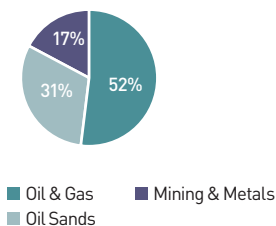
Our customers include: BG, BP, Bruce Power, EDF, ExxonMobil, Imperial Oil, INPEX, National Grid, PotashCorp, Sellafield Limited, Shell, Southern Company, Syncrude, UK NDA, US Air Force.

Analysis of AMEC 2009



Our sectors

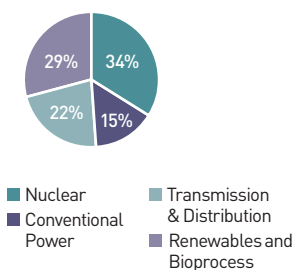
Natural Resources



Natural Resources is recognised as a world leader in the provision of engineering, project management and asset support services, with particular expertise in large and complex projects in growth regions and in extending the life of assets.

The business portfolio is well balanced by customer, by end market, by geography, and in terms of the nature of services provided. A high proportion of contracts in this division are negotiated, with the vast majority of revenues being generated by reimbursable contracts with performance incentives.

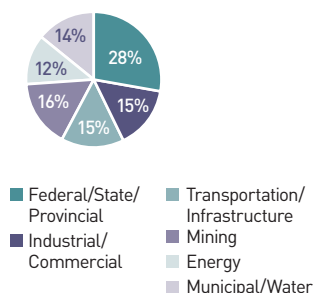
Power & Process²



Power & Process has leading positions in sectors including nuclear and transmission and distribution. Services are provided across the value chain to public and private sector customers, including major utilities, principally in the UK and Americas.

The business portfolio is diverse, both in terms of end markets and services provided. In 2009, the division reported another year of improved margin performance as it continued its shift of focus towards lower-risk activities with higher value add.

Earth & Environmental



Earth & Environmental is a leading international environmental and engineering consulting organisation, offering a diverse portfolio of services to a broad spread of public and private sector clients across the life cycle of their operations. Unlike AMEC's other divisions, the business operates from a branch network of around 150 offices, mainly in North America, but increasingly in Europe and South America.

1 Excluding the Investments and other activities division. For basis of presentation see page 10.

2 Percentage of core revenue, excluding Industrial segment.

Performance highlights

	2009 £ million	2008 £ million	
Continuing operations:			
Revenue	2,539.1	2,606.4	-3%
EBITA ¹	208.3	184.9	+13%
Adjusted profit before tax ³	215.6	210.3	+3%
Profit before tax ⁶	203.5	306.6	-34%
Adjusted diluted earnings per share ⁴	46.9p	44.0p	+7%
Diluted earnings per share from continuing operations	46.7p	63.1p	-26%
Dividends per share	17.7p	15.4p	+15%

Record operating performance

- EBITA¹ £208.3 million, up 13 per cent
- EBITA margin² 8.2 per cent, up 110 basis points
- Firmly on track to deliver 2010 margin target of 8.5 per cent
- Diluted EPS from continuing operations⁴ 46.9 pence, up 7 per cent

Order book strong at £3.2 billion

Cash flow conversion 124 per cent

- Operating cash flow⁵ £257.0 million, up 129 per cent

Continued financial strength

- Net cash as at 31 December 2009 £743 million
- £113 million invested in acquisitions; GRD and four other acquisitions completed in 2009
- Dividends per share up 15 per cent, to 17.7 pence

1 EBITA for continuing operations before intangible amortisation and goodwill impairment, pre-tax exceptional items and £3.7 million (2008: £2.1 million) relating to elements of deferred consideration on acquisitions in the Earth & Environmental division, but including joint venture profit before tax. See note 2 to the accounts for more details.

2 EBITA as defined above as a percentage of revenue.

3 EBITA, as defined above, plus net financing income of £7.3 million (2008: £25.4 million).

4 Diluted earnings per share for continuing operations before intangible amortisation and goodwill impairment, pre-tax exceptional items and elements of deferred consideration in the Earth & Environmental division.

5 Cash generated from operations before exceptional items and discontinued operations, legacy settlements and pension payments in excess of amounts recognised in the income statement.

6 2008 included an aggregate pre-tax exceptional gain on disposal of £110.7 million, primarily from the sale of the UK Wind Developments business to Vattenfall.

7 2005 includes an estimate of agency staff. The average number of employees in the Power & Process division for 2008 has been restated to include all categories of employees in the Americas on a consistent basis.

