



AMEC plc Annual General Meeting 2009

13 May 2009



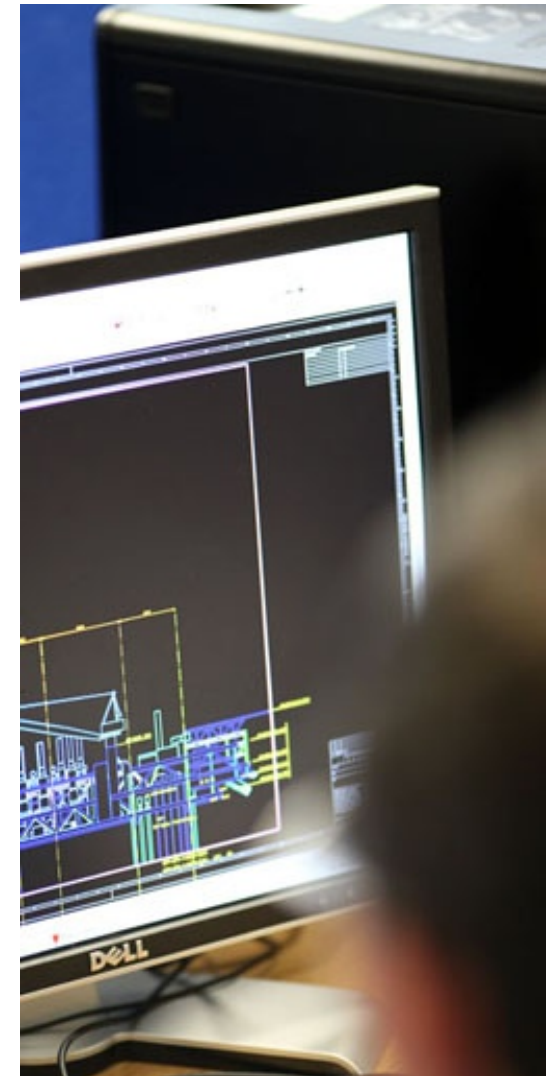
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AMEC plc Annual General Meeting 2009

Samir Brikho, Chief Executive



2008: Another year of record performance



■ Revenues	+11%
■ Pre-tax profit	+66%
■ EBITA margin	7.1%
■ Dividends per share	+15%
■ Year end net cash	£765m
■ Order book*	c.£3 billion

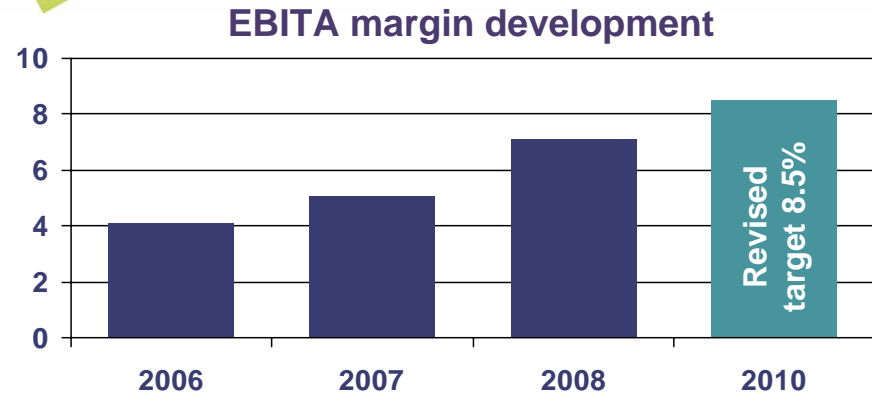
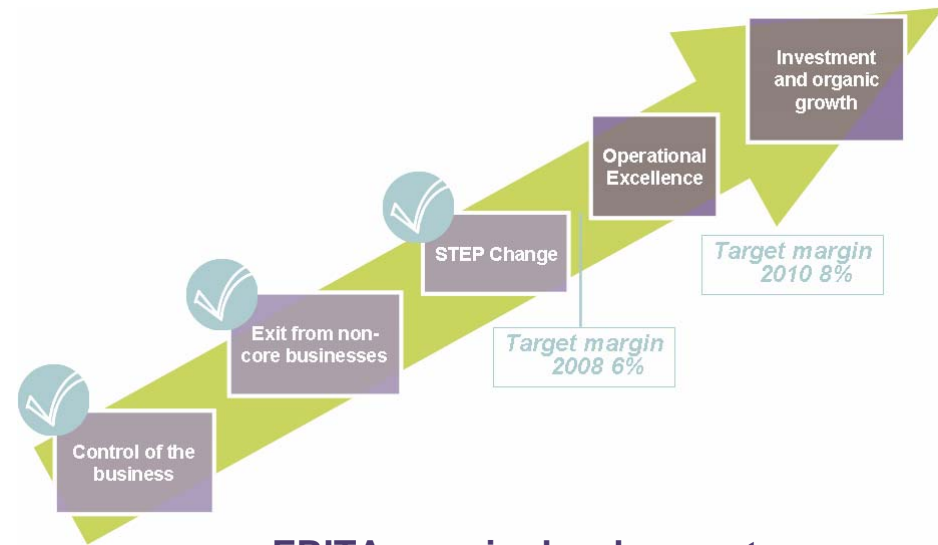
A year of significant progress

* Natural Resources and Power and Process divisions

Differentiating AMEC



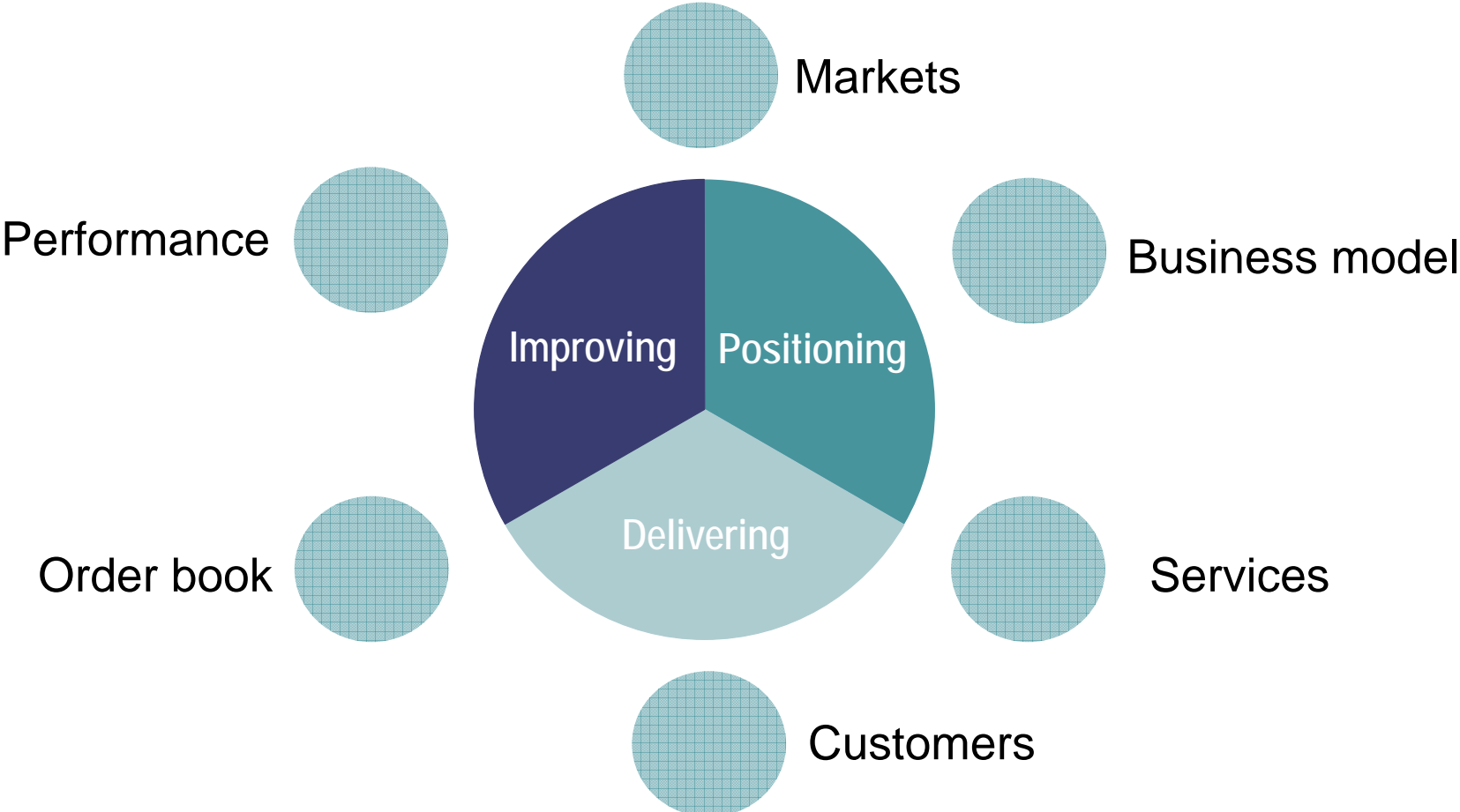
- Journey to 2010 started in December 2006
- First stage of journey complete
 - 2008 margin target upgraded to 6.5%
 - Outturn 2008 margin 7.1%
- Second stage well advanced
 - 2010 margin target upgraded to 8.5%



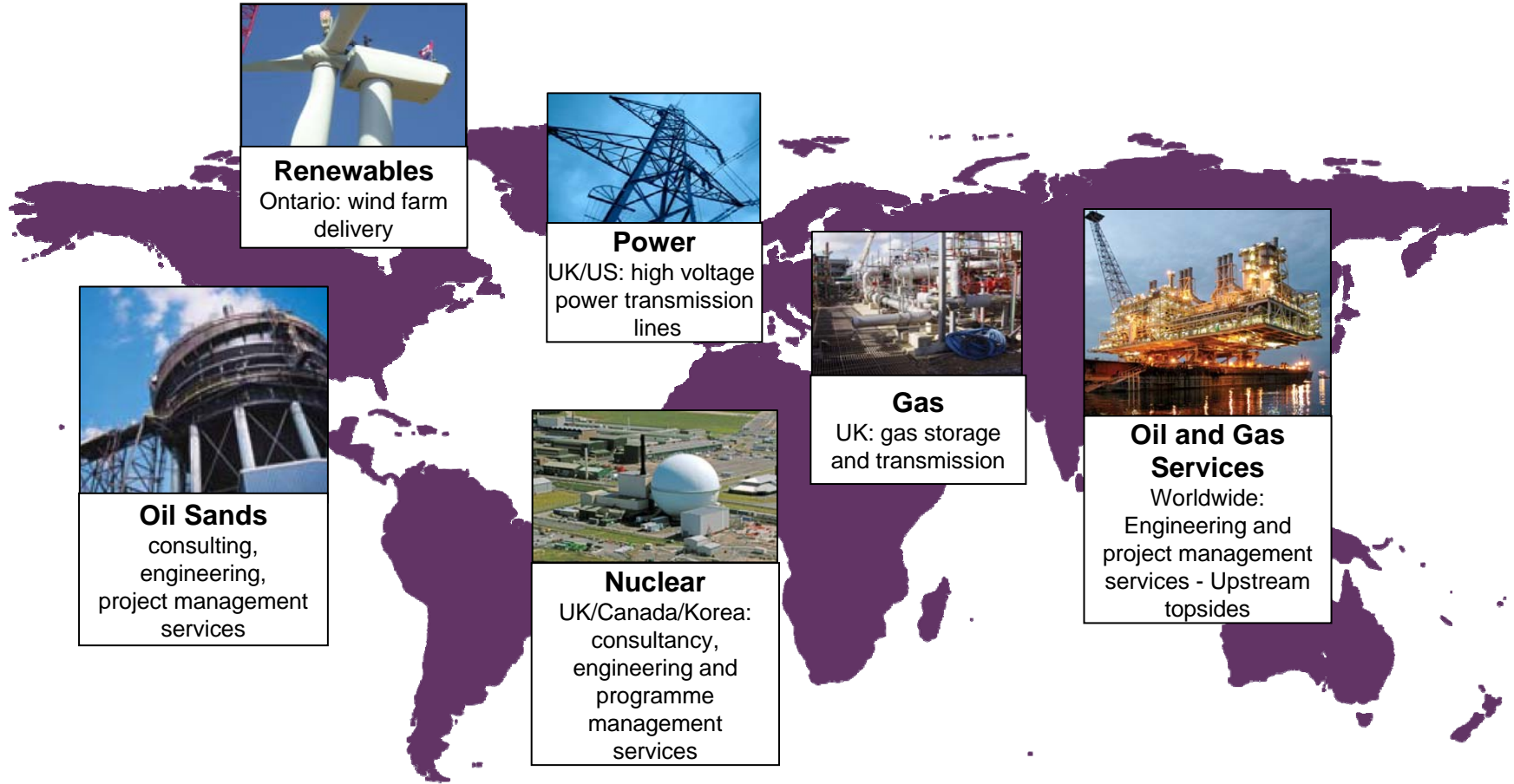
On track to deliver revised 8.5% EBITA margin in 2010



Differentiating AMEC: the journey so far



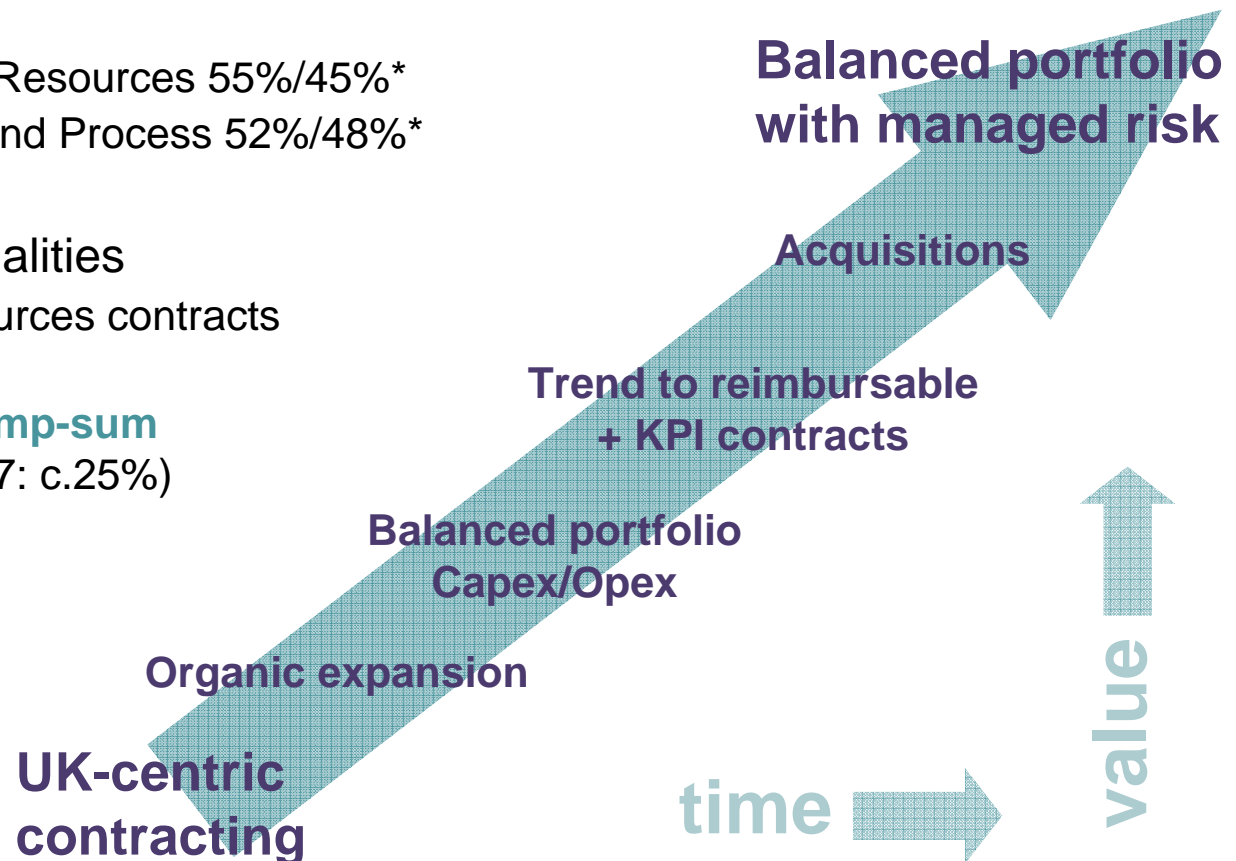
Markets **Leading positions in long-term growth markets**



- Mid-late cycle play
 - AMEC involvement generally after project go-ahead

- Balanced portfolio
 - Capex/Opex Natural Resources 55%/45%*
 - Power and Process 52%/48%*

- Increasing defensive qualities
 - >90% of Natural Resources contracts **reimbursable +KPIs**
 - Power and Process **lump-sum** c.12% revenues* (2007: c.25%)



* 2008 revenues

New services

- Nuclear tier 1 services
- Duty holder services
- In-situ oil sands
- Business consultancy
- Water resources services
- Global network of engineering centres
 - Engineering delivery assurance system (EDAS)
 - High-quality, cost effective technical services worldwide

Improved geographic footprint

- E.Europe **AlIDeco** provides leading market position
- US Acquisitions including **Geomatrix**
- Abu Dhabi New client **ZADCO**
- Qatar **AMEC Black Cat** joint venture
- Kazakhstan New client, **KMG**
- Malaysia New client, **Petronas**
- Brazil New location via **Rider Hunt**
- Far East Significant growth opportunities in **Korea**

Positioning for growth

■ Natural Resources

- Vast majority of revenues from **IOCs***
- Strong growth in revenues from select **NOCs****
- **Well financed**
- Focus on **long-term fundamentals**



■ Power and Process

- Over 66% of revenues from **power/utilities companies**
- **Well financed**
- Focus on **long-term fundamentals**



■ Earth and Environmental

- Leading customers in **Federal Government**



Increased focus on key clients through Operational Excellence

* International Oil Companies

** National Oil Companies

- Natural Resources
 - **BP:** Global agreement
 - **Imperial Oil:** Engineering and project management services
 - **PotashCorp:** Engineering and project management services

- Power and Process
 - **UK NDA:** Sellafield Parent Body Organisation
 - **EDF:** Mechanical, electrical and installation services
 - **National Grid:** Infrastructure refurbishment



- STEP Change
 - Scope covered **Central costs only**
 - Net benefits of £40 million* **exceeded expectations**

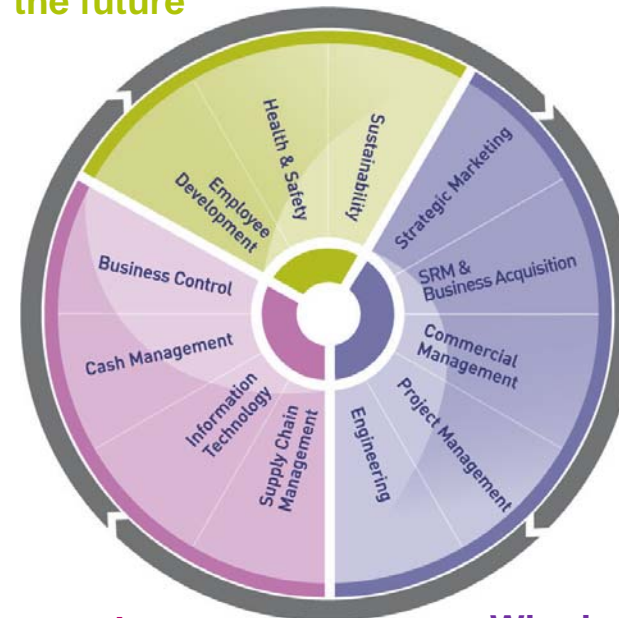
- Operational Excellence
 - 2-3 year programme **commenced in September 2007**
 - Same **STEP Change tool**
 - Same **management team**
 - Net benefits of **over £40 million**

Self-help programmes – irrespective of market conditions

* As compared with the 2006 baseline

- **>75% of tasks* completed**
- Major areas of focus include:
 - Engineering delivery assurance system
 - Project sponsorship
 - Global network of engineering centres
 - Customer key account management
- Internal initiatives will deliver **irrespective of market conditions**

Looking after
the future



Supporting

Winning and
doing

On track to deliver 8.5% EBITA margin in 2010

* Task Status – as at 12 May 2009

“Connacher considers AMEC’s in-situ oil sands business to be a “Best in Class” provider of design and engineering services”

Peter D. Sametz Executive Vice President and COO
Connacher Oil and Gas Limited

“The selection of Nuclear Management Partners as the Sellafield preferred bidder is a significant step forward in the NDA's drive to attract world class management and innovation to the UK's nuclear decommissioning industry.

Dr Ian Roxburgh Chief Executive
UK Nuclear Decommissioning Authority

“What attracted us to AMEC were the talented people that we met. The depth of the resources available is amazing.”

Tony Daus former President
Geomatrix Consultants Inc.

Creating the best army of consultants, engineers and
project managers in the world

Measured confidence



- **Leading positions** in long-term growth markets
- Business model with **improved risk/reward**
- **Balanced portfolio** of services
- Diversified **blue-chip** customer base
- **World class** project wins give order book strength
- **Skilled and flexible** employees
- Operational Excellence **self-help programme**
- **Financial strength** and **flexibility**

Well positioned for growth

Questions

