

AMEC Oil Sands

Peter Madden: President Oil Sands

Calgary, November 2009



Important information



Certain statements in this presentation are forward looking statements. By their nature, forward looking statements involve a number of risks, uncertainties or assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward looking statements. These risks, uncertainties or assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward looking statements contained in this presentation regarding past trends or activities should not be taken as representation that such trends or activities will continue in the future. You should not place undue reliance on forward looking statements, which apply only as of the date of this presentation.

This presentation does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares of the Company.

Past performance cannot be relied upon as a guide to future performance.



Agenda



- AMEC overview
- AMEC Oil Sands
- Managing sustainability in oil sands
 - Marketplace
 - Environment
 - Workplace
 - Community



AMEC Overview

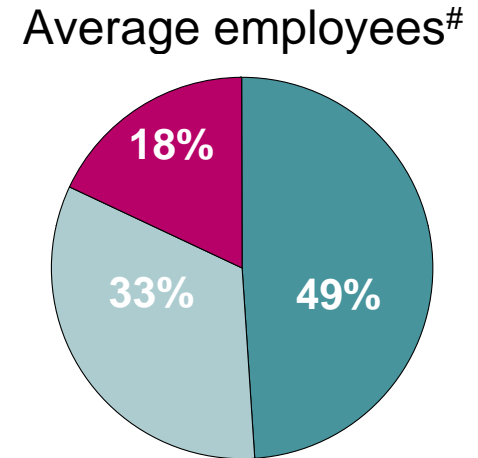
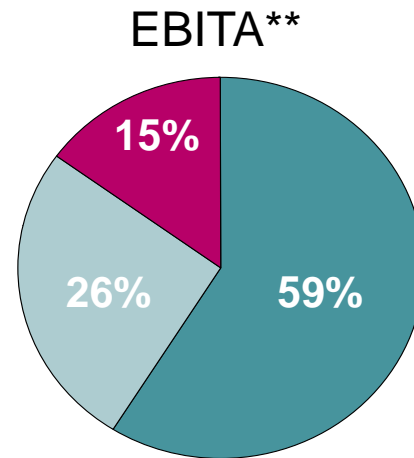
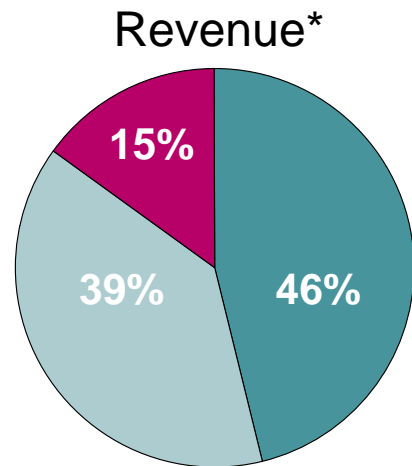


AMEC at a glance



-
- | | |
|----------------------------------|-----------------------------------|
| ■ FTSE 100 company | Market cap* c.£2.7 billion |
| ■ Sector classification | Oil Equipment and Services |
| ■ Turnover | Over £2.6 billion |
| ■ Employees | c.21,000 |
| ■ Expected average net cash 2009 | c.£700 million |

Three core divisions



<p>Natural Resources Operates in the oil and gas services, oil sands and mining markets</p>	<p>Power and Process Operates in the power, process and nuclear markets</p>	<p>Earth and Environmental Provides specialist consultancy and engineering services</p>
--	--	--

All figures for year ended 31 December 2008

* Before internal revenue and excluding the Investments and other activities division

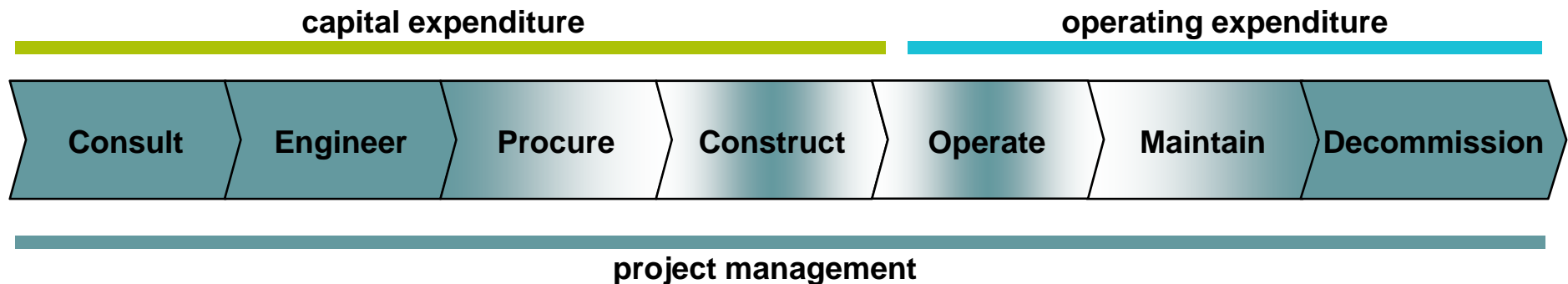
** Before corporate costs, pre-tax exceptional items, amortisation and the Investments and other activities division, but including joint venture profit before tax

Full time equivalents/agency staff, excluding the Investments and other activities division

Total life of asset services



Services focused on designing, managing the delivery of, and maintaining strategic and complex assets



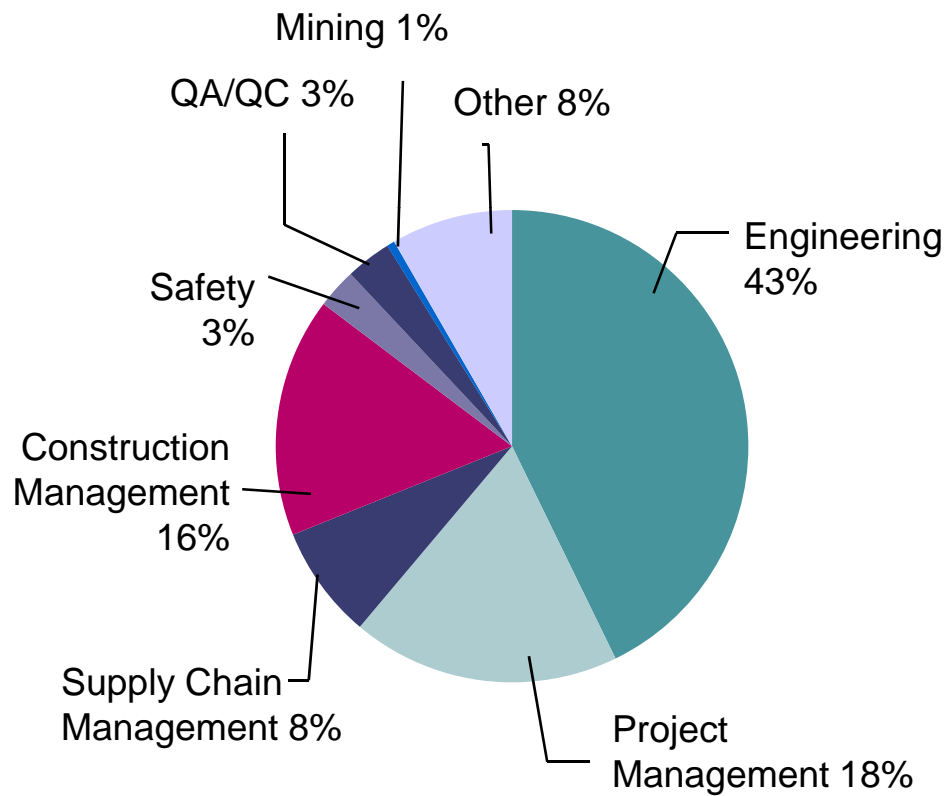
Our vision is to be a leading supplier of high-value consultancy, engineering and project management services to the world's energy, power and process industries

Delivering differentiated performance

AMEC Oil Sands



People 2009

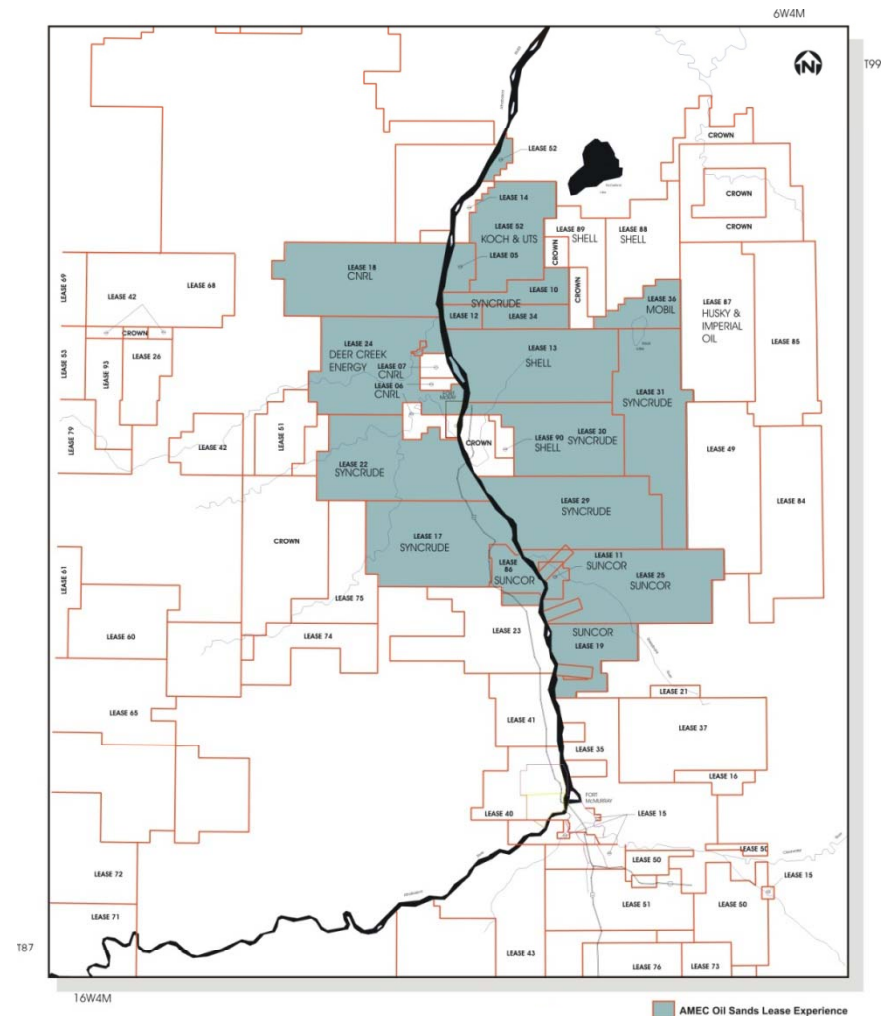


AMEC Oil Sands has over 1800 employees

Oil Sands overview



- Involved in the world's first commercial oil sands mine back in 1967, and helped build the world's biggest oil sands mine (Mildred Lake)
- Worked on virtually every major mineable oil sands development since 1991
- AMEC BDR, more than 30 years of experience in the oil sands processing with specific expertise in-situ technologies and deep-reserve extraction
- Development of facilities for non-conventional extraction methods, including steam assisted gravitational drain (SAGD), cyclic steam stimulation (CSS) thermal recovery

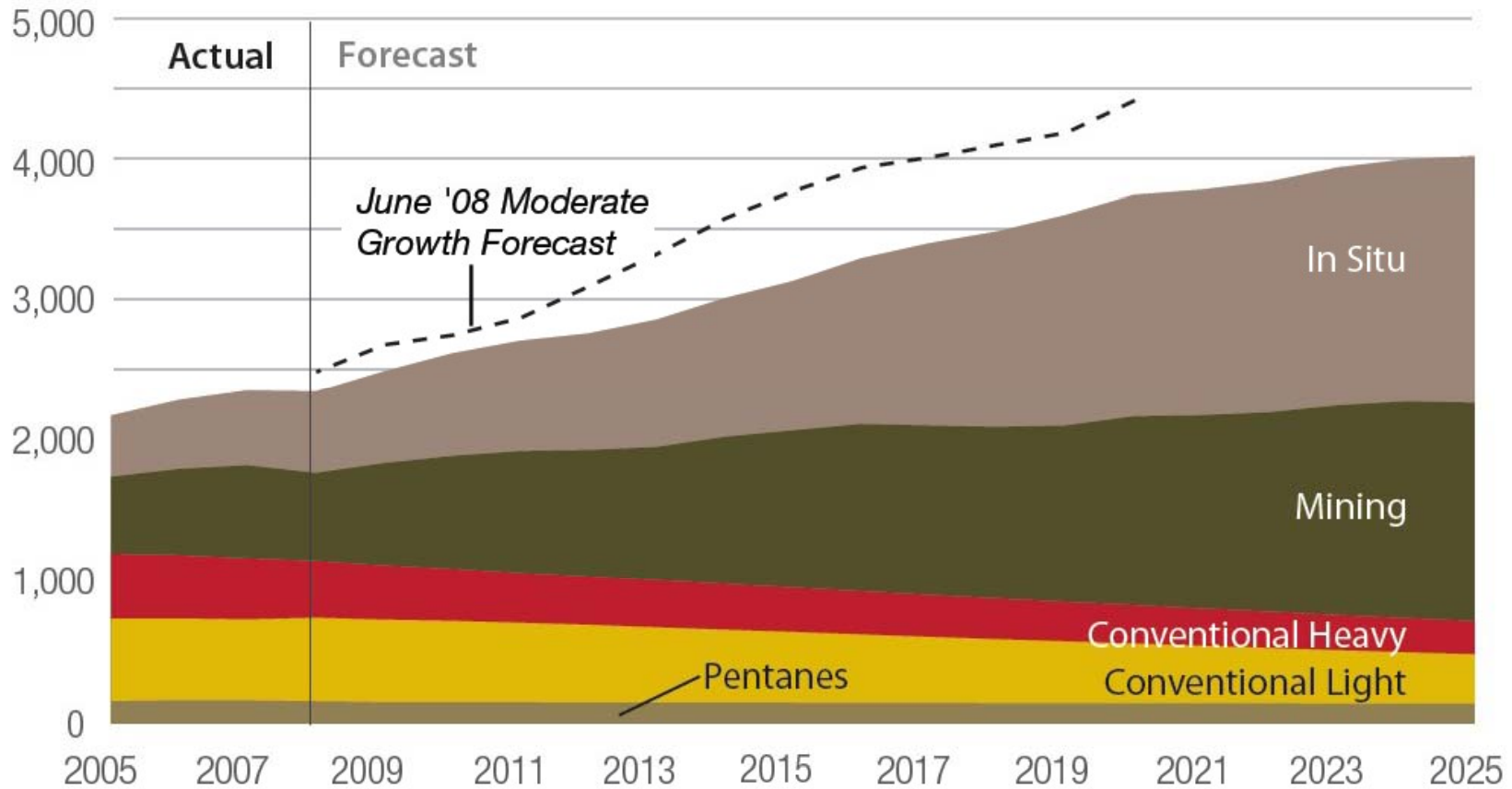


Oil sands production forecast



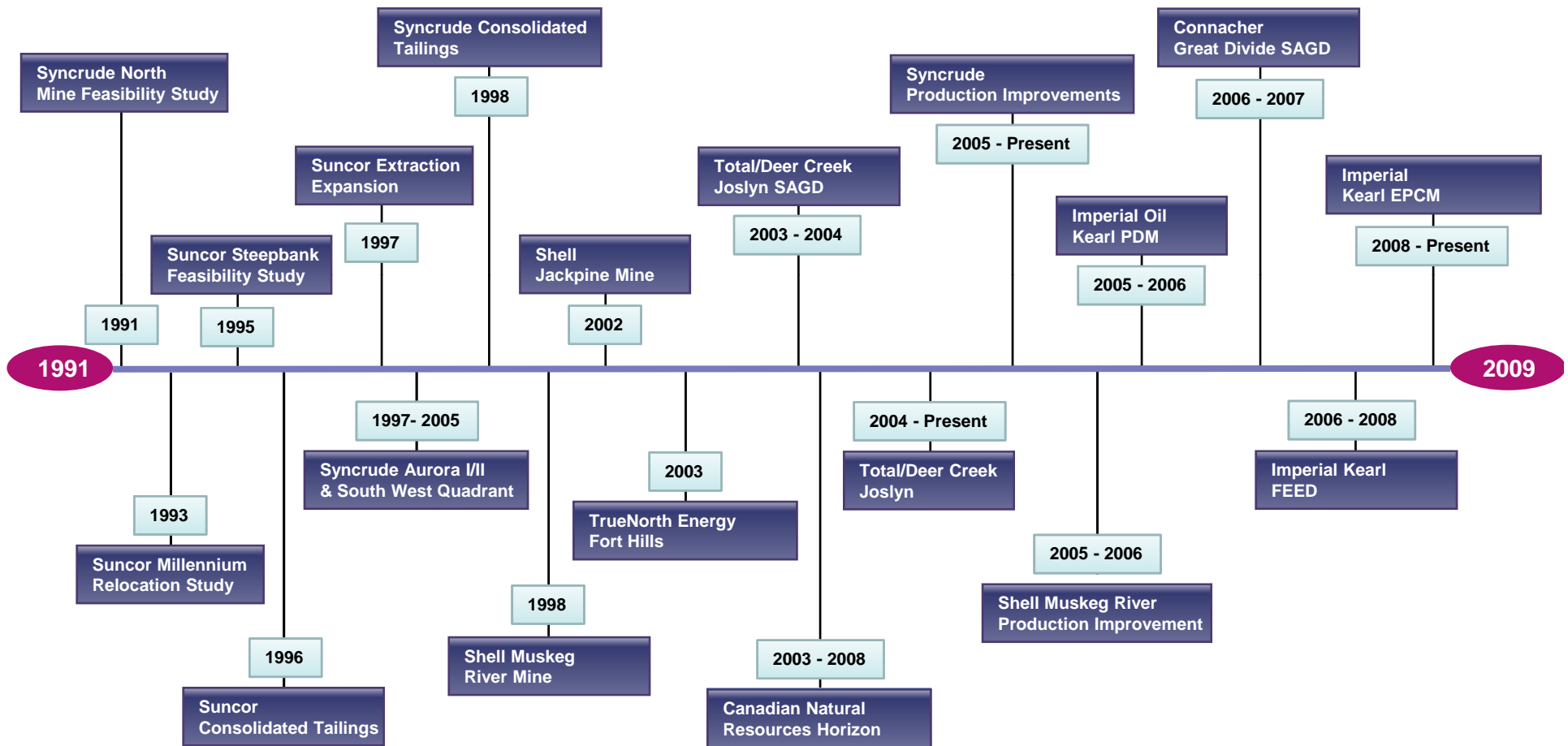
Growth Case - Western Canada Oil Sands & Conventional Production

thousand barrels per day



Source: CAPP – Crude Oil Forecast, Markets & Pipeline Expansions, June 2009

AMEC's track record and commitment to oil sands



Our team has worked on virtually every mineable oil sands project since 1991



AMEC's key strengths in the oil sands



Design, delivery and specialist consultancy across all aspects of oil sands extraction and production



Managing sustainability in oil sands

- 
- A horizontal bar consisting of two segments: a dark blue segment on the left and a teal segment on the right.
- Marketplace
 - Environment
 - Workplace
 - Community

Sustainability is embedded in our core values



Sustainability management in AMEC

Our Workplace	Our Environment
Our Community	Our Marketplace

AMEC's core values



Managing our triple bottom line, our people, our stakeholders and clients, our responsibilities in the community and looking after our environment



- Culture change programme
- Aspire to excellence
- 12 focus areas in three categories of business sustainability
 - Looking after the future
 - Supporting
 - Winning and doing



Our journey to a sustainable business

Our marketplace

Addressing oil sands challenges



- **Market**
 - Canada ranks 2nd to Saudi Arabia in global oil reserves
 - Proximity to largest global market
- **Challenges**
 - Environmental:
 - Boreal forest land usage
 - Water usage
 - CO2 emissions
 - Cost/price volatility
- **Technology progressively improved by pursuit of:**
 - Reduced water usage
 - Reduced bitumen losses to tailings
 - Movable equipment
 - Reduced mechanical/thermal energy usage
 - Enhanced reliability



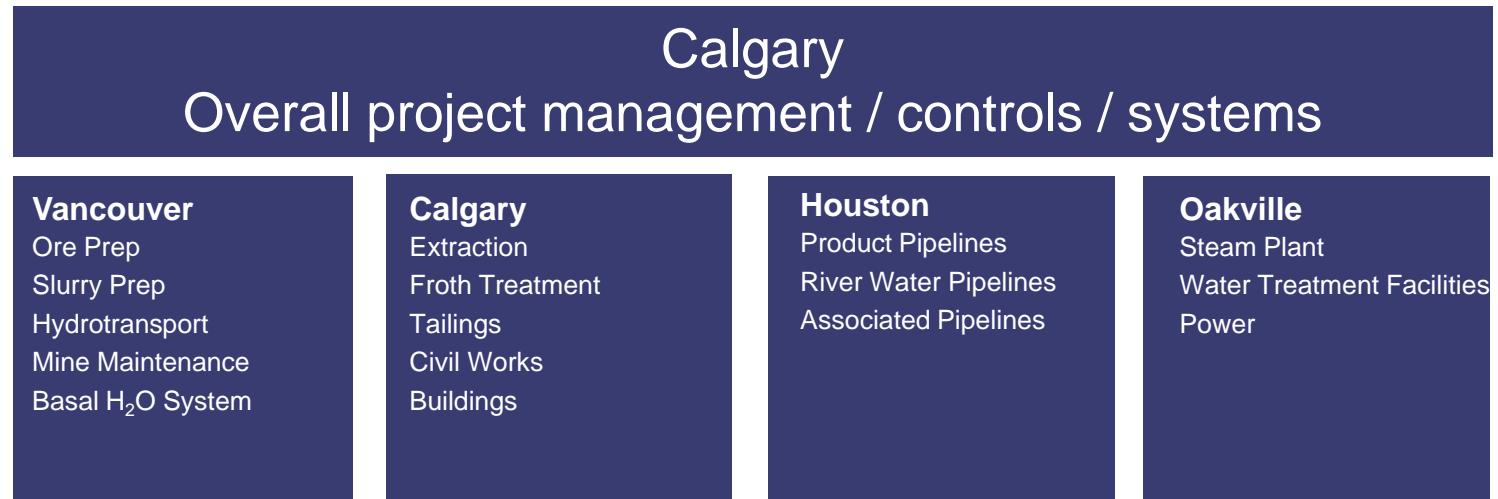
Major AMEC project

- Imperial Oil: Kearl Project
- AMEC is currently providing engineering, procurement and construction management services for Phase 1 which is designed to deliver 100,000 bpd and is expect to begin production in late 2012. The Kearl project is envisioned to be developed in three phases and could ultimately produce more than 300,000 bpd.

Working across all divisions

- Natural Resources
- Power and Process
- Earth and Environmental

Leveraging our resources

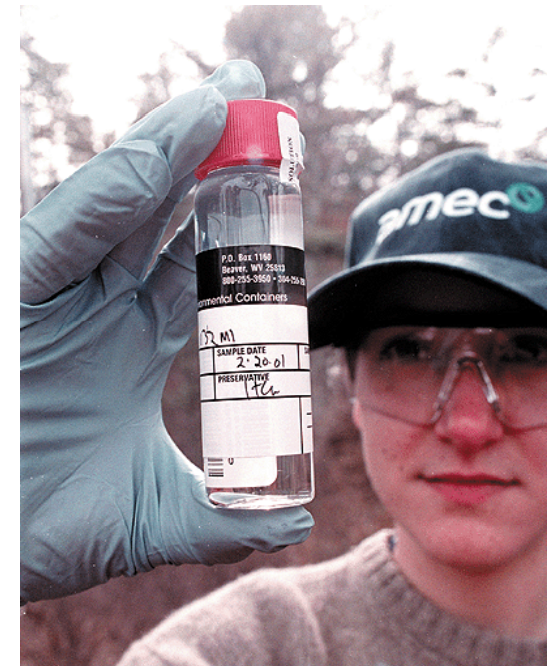


Our environment

Lifecycle environmental services



- AMEC Earth & Environmental provides complete concept-to-closure services, from initial assessment of baseline conditions, through design and permitting, operation, reclamation and closure
 - Industry leaders in waste management technologies
 - Geotechnical engineering
 - Tailings management
 - Human environmental services
 - Environmental permitting assistance and management
 - Regulatory support



Our environment

Improving technology: tailings management



Challenges

- Suspended solids
- Containment
- Water management
 - Sources
 - Strict intake control permitting from Athabasca river

Technological improvements

Technology Advancement

1. Conventional tailings pond
 - Typically about 2-3 sq. miles
 - Large volume of non-settling clay water mixture
2. Conventional tailings ponds → Reclaim land
 - + Consolidated tailings → Quicker water reclamation
 - + Pond (in pit) → Reclaim land
3. Addition of a paste unit to process stream to separate water more quickly in pond (pit) for recycle

Benefits

- Reclaim land area in pond faster
- Quicker water recycling capacity (90%+ H2O recycled)
- Reduced water import from river



Our environment

Improving technology: energy challenges



Challenges

- Energy cost
- Energy usage

Technological improvements

- Power off the grid and fired steam boiler (hot water and steam)
- Add cogeneration + fewer fired boilers (less gas supplied)



Produce own power and steam

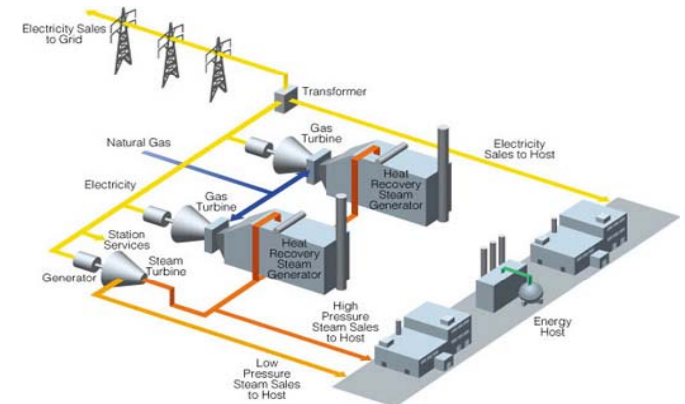
- Add Gasification and asphaltenes and Coke to fire steam turbines and boilers



Add hydrogen to increase efficiency

Benefits

- Reduced use of Natural Gas
- Production of hot water, steam & power
- Reduced Energy Cost
- Production of H2



Our environment

Improving technology: In-situ recovery

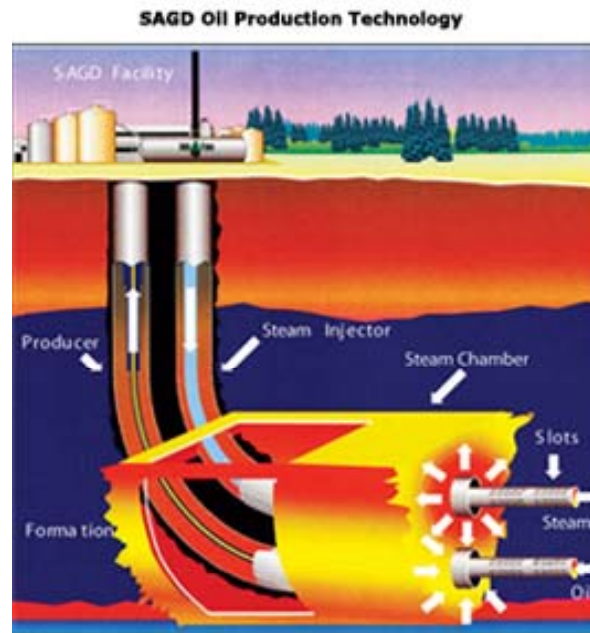


Challenges

- 80% of oil sands reserves too deep (>70m) to mine

Technological improvements

- In-Situ technology enables access



Benefits

- Smaller development “footprint” means reduced land impact
- Inventory of process-affected water is smaller, eliminating site containment
- Demand for workforce is lower, and can be satisfied from conventional oil and gas operations (currently in decline)
- Lower CAPEX per flowing bbl of produced oil

Our workplace

Key Oil Sands performance headlines



Health and safety

- TRCFR (per 200,000 man hours)



2008

0.66

2007

1.43

2006

0.88

- LTIFR (per 200,000 man hours)



0

0.06

0.07

My Opinion employee survey

- Extremely satisfied with AMEC as a place to work



82%

54%

n/a

- There are excellent opportunities to build a career with AMEC



72%

71%

n/a

- I believe AMEC has an outstanding future



84%

83%

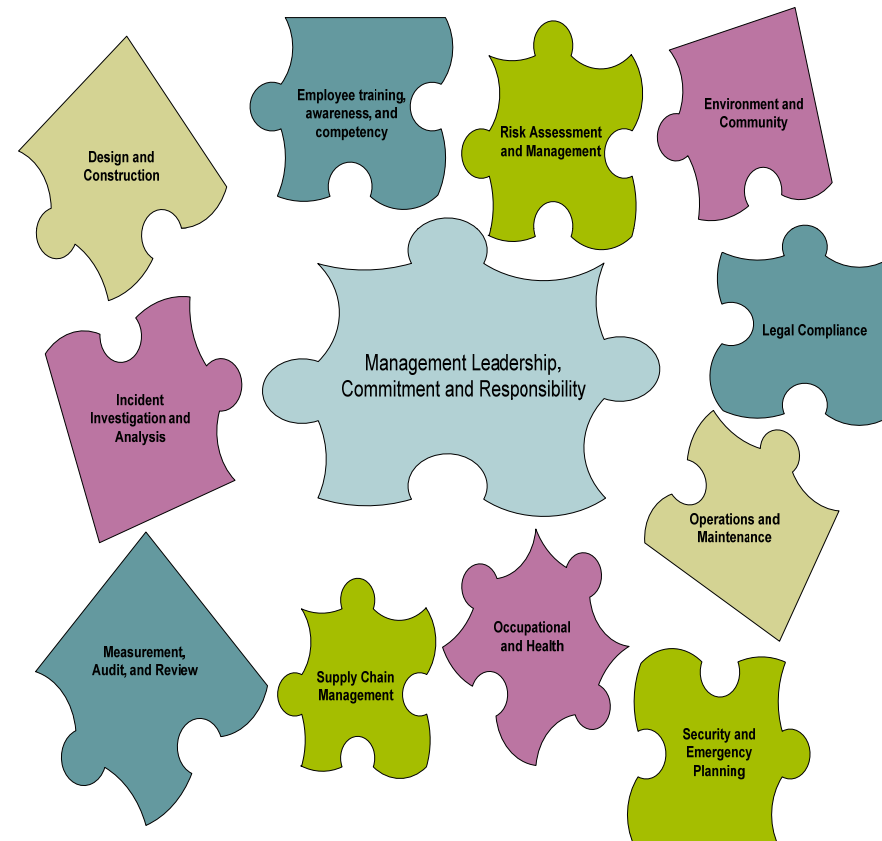
n/a

Our workplace

Beyond Zero



Beyond Zero is our vision of what we need to do and where we need to go to achieve sustainable, world-class HSSE performance throughout all our global operations



Our workplace

Employee development



- Inspire our people with a vision and strategic direction

- Provide our people with the tools and processes
 - Professional Development Reviews (PDRs)
 - Mentoring Program
 - Leadership Development Training
 - Advance Programs
 - Project Academy
 - Graduate Training Program (GTP)

- Top 10 Employer in Canada



Our community

Charity



- Charity
 - \$70,000+ donated to over 20 charitable causes in 2008
 - Canadian Cancer society, Breast Cancer Foundation; Canadian Engineering Memorial Foundation, Heart and Stroke Foundation, Cystic Fibrosis, Ride to Conquer Cancer, Children's Hospital
 - United Way campaign of activities and fundraising
 - Days of Caring: 60 volunteers, over two days, constructed a deck and completed an interior facelift at facilities for children at risk in the local community



United Way
of Calgary and Area

BUILDING STRONGER COMMUNITIES

Our community

Local involvement



- Calgary Corporate Challenge
- Multi-year supporter of Keyano College in support of youth and skills development in the Fort McMurray area
- Professional involvement with APEGGA and other industry councils
- Canstruction Calgary: Inter-faith food bank
- AMEC sports teams
 - Cricket
 - Soccer
 - Softball



- Well established programme
 - Sector leader Dow Jones Sustainability Index
 - Embedded into management system

- Financial Improvement
 - Firmly on track to deliver 8.5% group EBITA margin target in 2010
- Systems Improvement
 - Operational Excellence
- Safety Improvement
 - Lagging Indicator Report
- People Improvement
 - My Opinion
- Environmental Improvement
 - Sustainability Matrix

