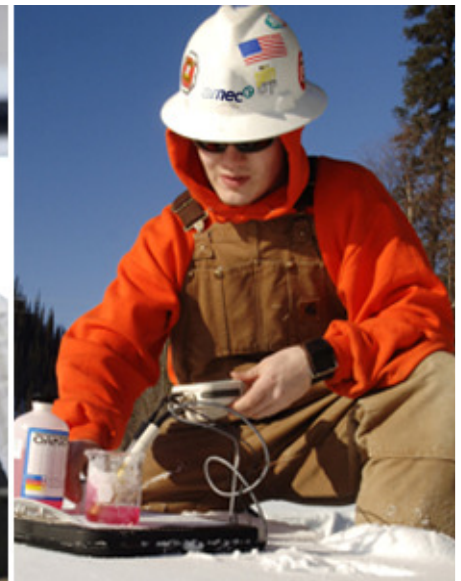




AMEC plc

Australian Investors conference call

1 December, 2010



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.

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



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■ Appendix	19



Vision

To be the leading supplier of high-value **consultancy, engineering and project management** services to the world's **natural resources, nuclear, clean energy, water and environmental** sectors

Revenue

£2.5 billion

Market Cap*

£3.7 billion

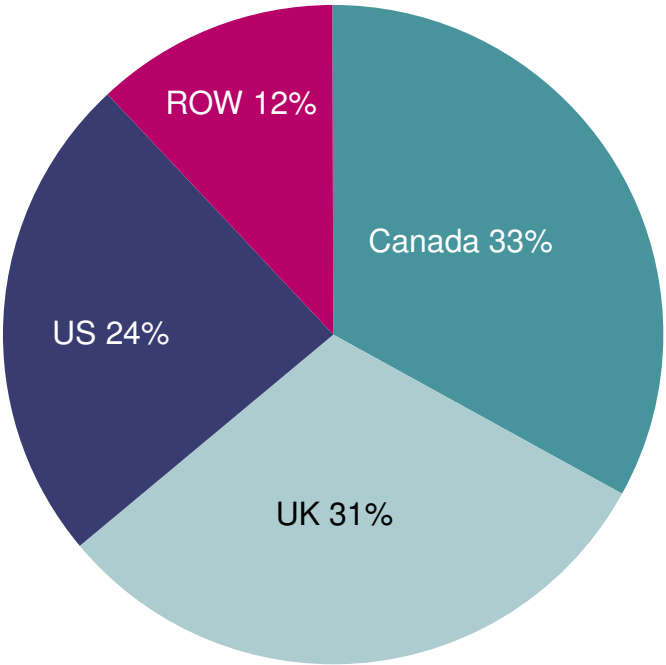
Size

23,000 people in around 40 countries worldwide

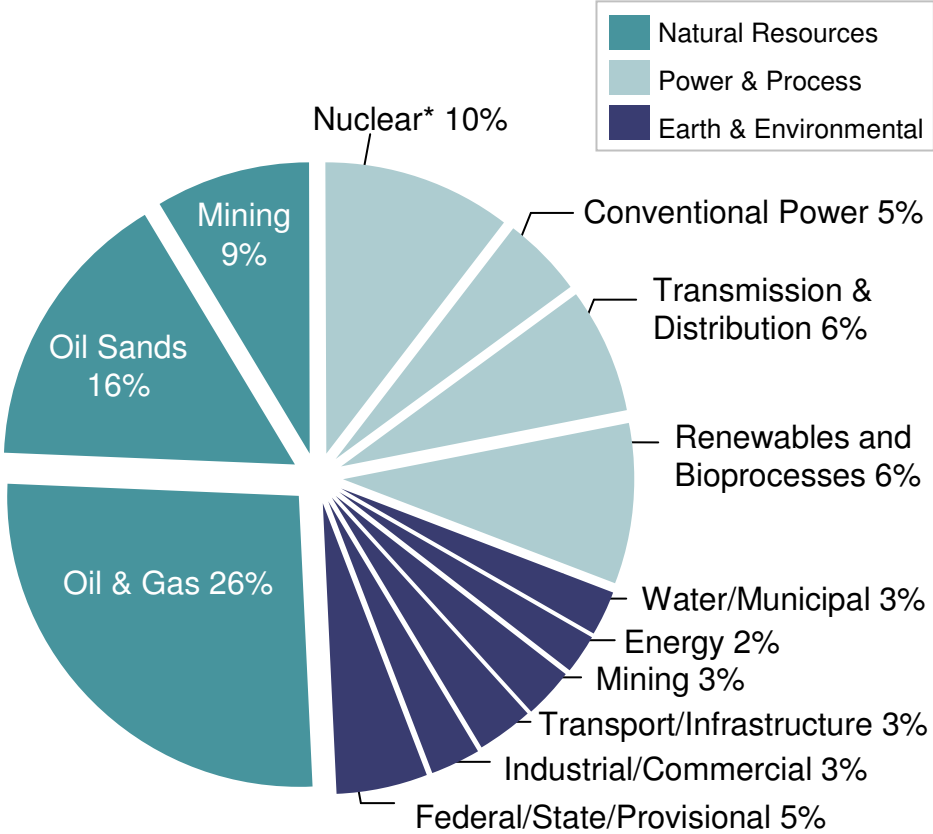
**As at 25 November, 2010*



Revenue by geography (2009)



Revenue by sector (2009)

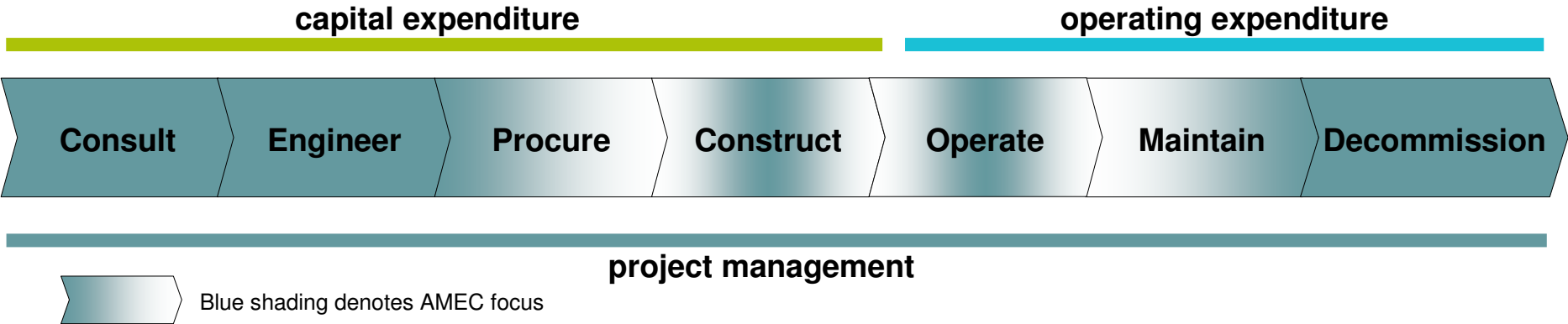


By geography, division and sector

*Does not include the 'equity accounted' Sellafeld contract



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



Synergy across value chain

- Clarity of vision and strategy
- Investment in people
- Strategic customer relationships
- Low-risk business model
- Enhanced position in key energy market
- Focused on growth markets and sectors
- Balance sheet strength

Focused on delivering Vision 2015 strategy

- Year to date trading* towards the top end of expectations
- Group EBITA margin expected to be around 9.0 per cent for 2010
- Strong balance sheet with net cash of c. £680 million

On track to deliver another year of improved performance in 2010

** 10 months to 31 Oct 2010*

- Improving market sentiment and recovery in key customers' capital expenditure expected to support group's overall performance
- Continue to prioritise selective value-enhancing acquisitions
- Focus will shift more towards revenue and EPS growth
 - Consistent with Vision 2015 strategy

Outlook – continued gradual recovery

Implementing Vision 2015



- Implementation of Vision 2015 has already started
- Growth in core markets underpins confidence in future
- Targeted acquisitions bolster capability and geographic footprint
- Focused on delivering Vision 2015 EPS target of greater than 100p
 - More than doubling EPS over five years (2009 EPS 46.9)

Strengthening customer relationships



EDF Energy



- West Burton combined cycle gas turbine power plant
- UK nuclear new build
- Isle of Lewis wind farm
- Hill Top Farm gas storage facility extension

BP



- Global onshore agreement
- Master services agreement (Azerbaijan)
- Clair Ridge 'define' phase

Enhancing our position in key energy markets

Strengthening position across sectors and regions



Increasing activity in UKCS

- **Apache North Sea Limited:** project management, engineering, procurement for modifications of Alpha platform
- **ConocoPhillips:** detailed engineering and procurement services for Judy platform and hook-up and commissioning for Jasmine platform
- **Maersk FPSOs:** front-end engineering design (FEED) for modifications to the Curlew FPSO
- **BP:** progressing 'define phase' of Clair Ridge

Renewable activity up

- **National Grid:** FEED for a carbon capture and storage (CCS) project at Longannet Power Station (UK)
- **INEOS:** engineering, procurement and construction services for advanced bio-energy facility (US)
- **Wisconsin State Dept of Admin:** engineering, procurement, construction services for conversion of a coal-fired power to biomass (US)

Well positioned in early phase offshore projects

- **Providence Resources Plc:** conceptual study for Ulysses salt cavern gas storage project (offshore eastern Ireland)
- **Chevron:** Mafumeira Sul, (Angola)

Mining activity increasing

- **Oyu Tolgoi LLC:** feasibility study for Lift 1 of the underground Hugo North block cave operation of its copper and gold mining project (Mongolia)
- **Crazy Horse Resources Inc:** study managers, process plant consultants for Taysan copper-gold project (Philippines)

Recent contract announcements

* UK Continental Shelf

Growth in core markets underpins confidence in future – Natural Resources (NR)



Oil & Gas: 8-10%*

Capex

- Oil and gas market showing sign of recovery
 - Oil price forecast to increase \$80+/bbl in 2011
 - 2010 aggregate organic upstream spending up 14%
- Worldwide deepwater remains key part of energy mix
 - Regions: West Africa, Asia, Brazil
 - Tighter regulations and control; higher technical requirements
 - \$137bn CAPEX in next 5 years

Opex

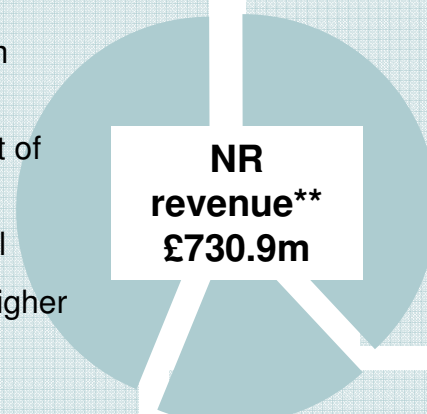
- Global OPEX sees long term growth
- Increased activity - North Sea and other basins

Oil Sands: 5-7%*

- Investment shows signs of returning
 - Stable oil price raises confidence particularly amongst junior producers
- Production (bbl/day): 1.5m (2009), 1.8m (2012), 2.9m (2020)
- 2010 capex Cdn\$12bn, up 20%
- Shift to in-situ extraction over the next 10 years

Mining & Metals: 6-8%*

- Commodity prices recovering
 - Growth in demand for commodities (from Asia/India)
 - Prices expected to rise >15-20% in 2010
- Optimism returning following Australian mining tax revision



Natural Resources positioned in growth markets

* AMEC estimates of market growth potential in our accessible markets (CAGR 2010-2015), based on a mid-cycle assumption; ** NR H1 revenue
NB. All other data sources are provided in appendix

Growth in core markets underpins confidence in future – Power & Process (P&P)



Renewables & bioprocess: 8-10%*

- Good growth prospects, but from small base
- US solar market growth: 40% per year (2009: 36%)
- Total installed wind capacity forecast to grow to > 500,000 MW by 2015
- Biodiesel and bioethanol markets are expected to grow by CAGR of 5% and 6% respectively between 2009 and 2018

Nuclear: 5-7%*

- Global demand: 30 countries with nuclear power, 20 considering developing
- Global market: 2010: £59bn; 2020: >£95bn
- UK nuclear position resolved
 - First plant operational by 2018
 - Dounreay decommissioning bid process
- Canada: refurbishment projects in progress and announced Cdn\$9bn

**P&P
revenue**
£448.0m**

Transmission & distribution: 4-6%*

- Electricity drivers: ageing infrastructure, dynamic / increasing demand; renewable growth; efficiency improvements
- National Grid's rights issue signals future expenditure
- UK Gas drivers: network upgrades; changes in supply chain (UKCS decline, Europe inter connectors, LNG terminals)

Conventional power: 3-5%*

- Investment in conventional power remains stable in North America and the UK
- Environmental projects (FGD and SCR) are expected to multiply as emission-reduction targets increase

Power & Process refocused in growth markets

* AMEC estimates of market growth potential in our accessible markets (CAGR 2010-2015), based on a mid-cycle assumption; ** P&P H1 revenue
NB. All other data sources are provided in appendix

Growth in core markets underpins confidence in future – Earth & Environmental (E&E)



Water/municipal: 5-6%*

- Total global market expenditures (opex + capex) forecast to be circa \$400bn+ per year
- Drivers: ageing infrastructure; economic development; population growth, urbanisation; resource distribution and allocation shifts; climate change; regulatory mandates

Federal/state/provincial: 3-5%*

- Federal facilities to reduce greenhouse gas pollution by 28% by 2020
- US Navy increasing infrastructure spending globally, including Guam
- Military Munitions Response Program (MMRP) \$250m to be spent by 2015

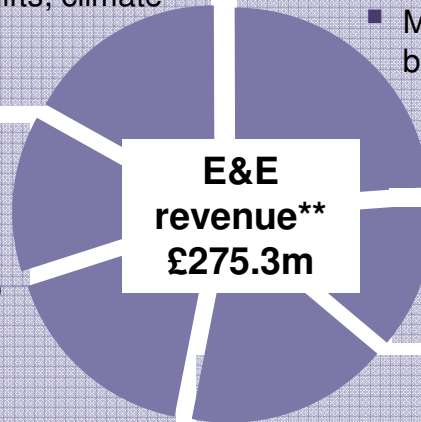
Energy & Mining: 6-10%*

Energy:

- Shale gas output in US to increase to 6 trillion cf by 2035

Mining:

- Front end work continues to be supported by regulatory requirements and socio-economic concerns
- See pg 27 & 28 for additional energy & mining trends



Industrial/commercial: 3-6%*

- Project opportunities increase with global economic recovery – focus on regulatory compliance
- M&A activities fuel due diligence work

Transport & infrastructure: 4-5%*

- ASCE estimates US requires \$2.2 trn within 5 years to bring infrastructure to acceptable condition
- High speed rail projects plus on-going investment along existing corridor owned and operated by current clients (eg CSXT)

Consolidating in large, fragmented market

* AMEC estimates of market growth potential in our accessible markets (CAGR 2010-2015), based on a mid-cycle assumption; ** E&E H1 revenue
NB. All other data sources are provided in appendix

Targeted acquisitions



- Acquisitions YTD 2010 enhanced capability and footprint
 - BurmanGriffiths (Australia) - November
 - Entec Holdings Ltd (UK) – March
 - Currie and Brown (Australia) - January

- GRD* integration on track
 - Have already applied Step Change, now implementing Operational Excellence

Improving strategic position in core sectors and geographies

** Australian business (GRD Minproc) acquired Nov 2009*

Capabilities

Natural Resources

- Deepwater/complex upstream projects
- Asset support
- Duty holder
- Pipeline engineering
- Subsea engineering (SURF)
- Underground mining

Power & Process

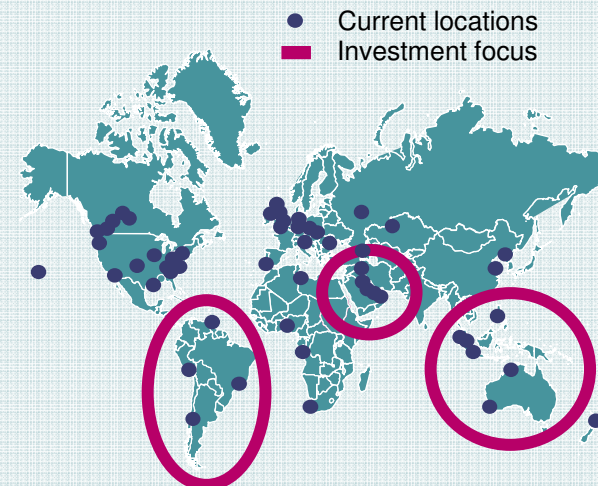
- Nuclear
- Transmission & distribution
- Renewable energy

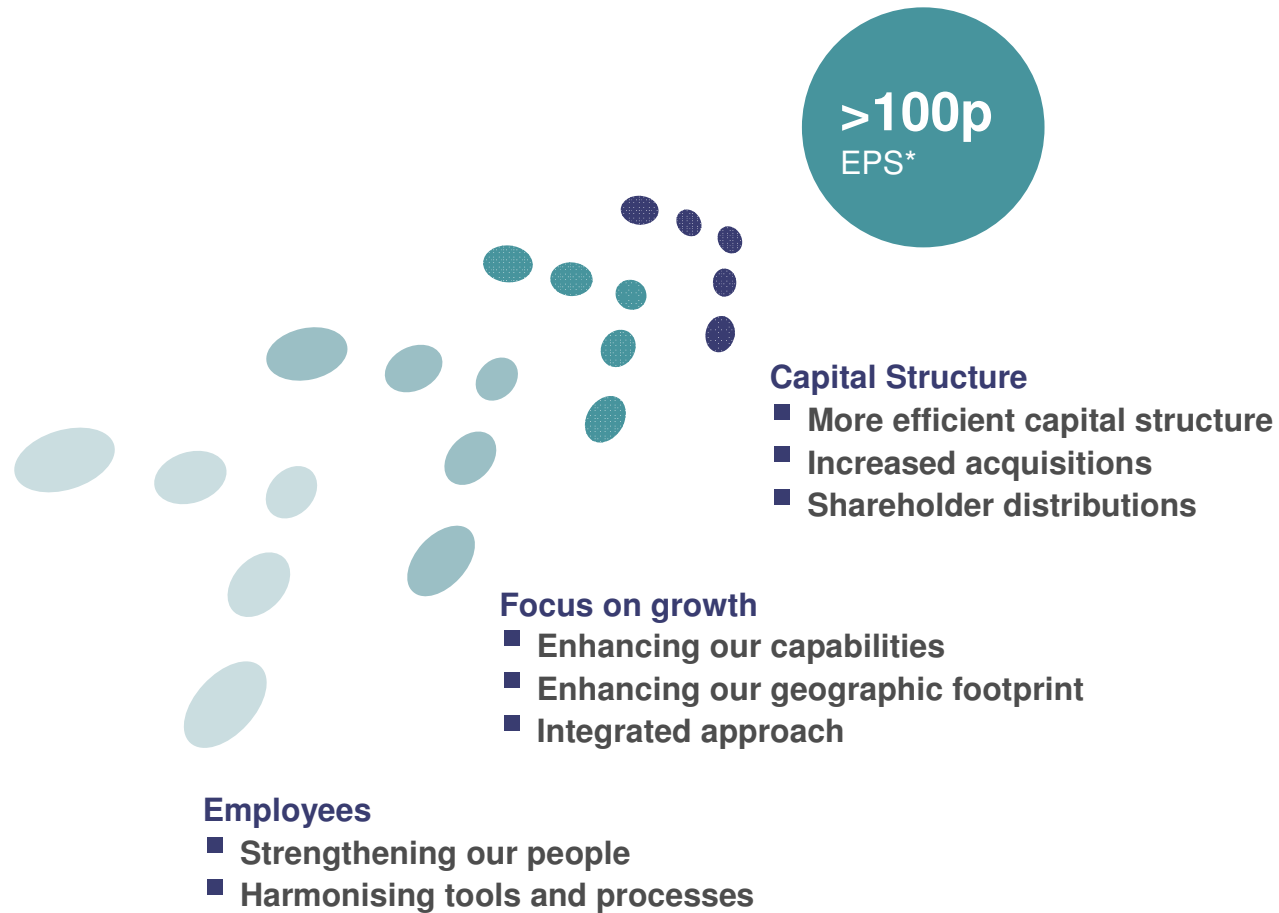
Earth & Environmental

- Environmental consultancy
- Water

Geographies

- **Up-sizing** in selected regions
 - Australasia
 - Latin America
 - Middle East
- **Continued growth** in Africa, Europe and North America





Focus on assured growth

* Diluted (adjusted) EPS 2015

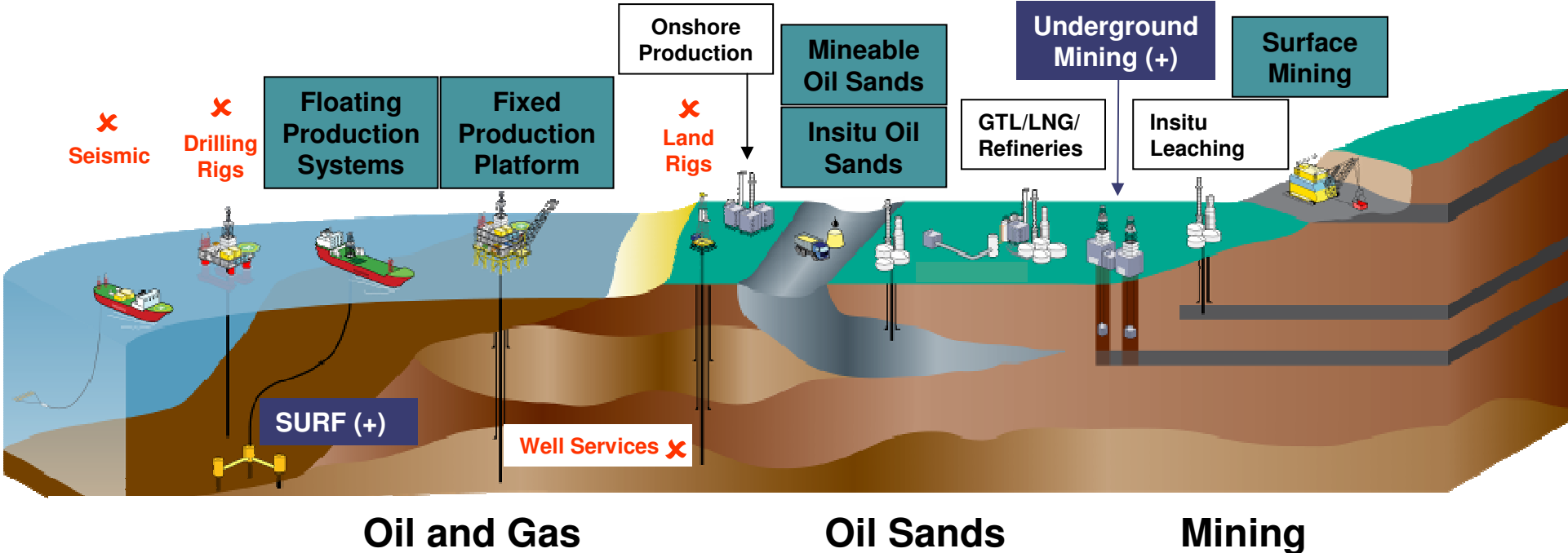
AMEC plc Appendix

- **Market segments and competitive landscape by division**
- **Financial performance summary (H1 2010)**
- **Market growth data sources**

Natural Resources - key market segments



- Existing area of focus
- Key area of market growth
- (+) New area of focus
- ✘ No AMEC position



Natural Resources - competitive landscape

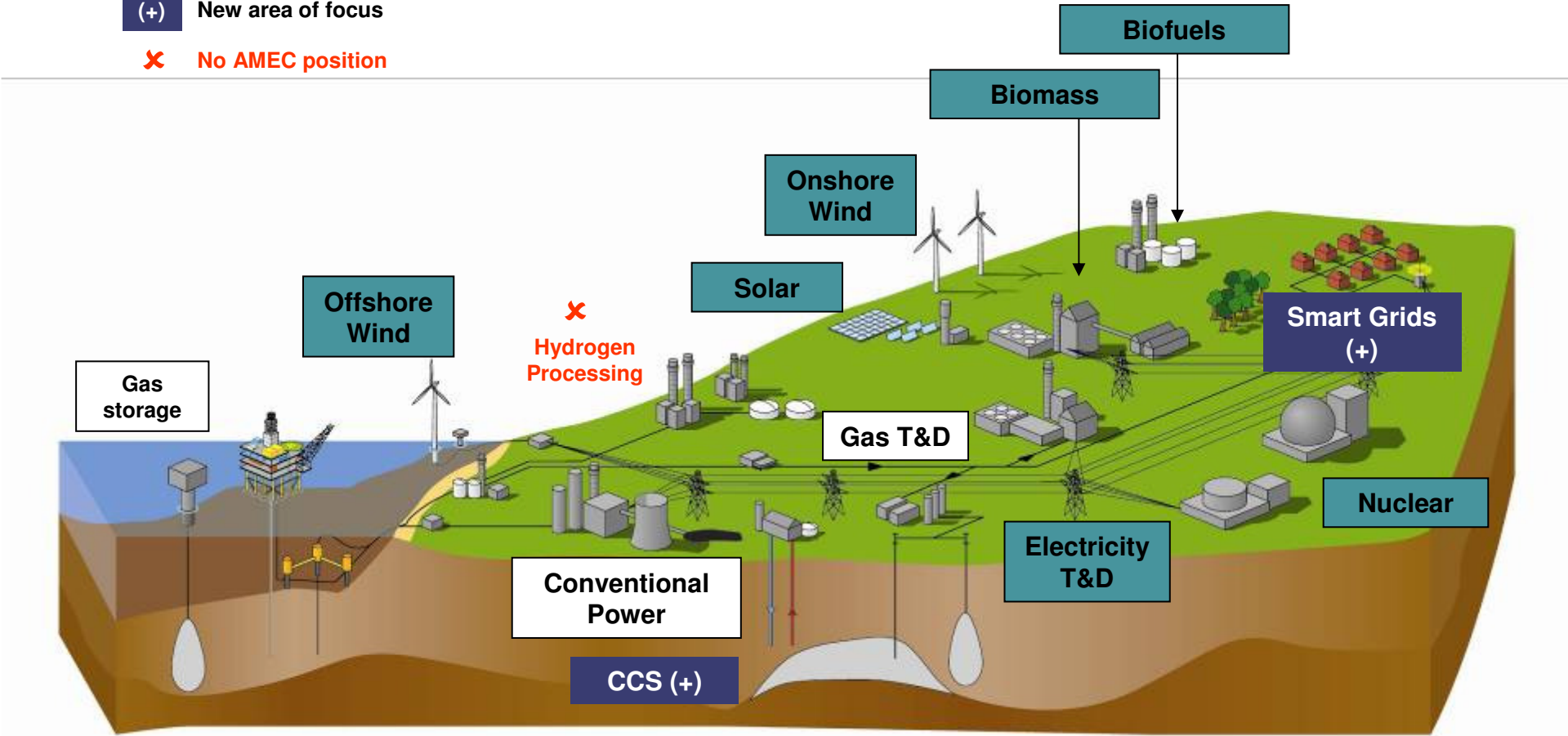


		AMEC	Worley Parsons	Aker Solutions	KBR	Wood Group	Petrofac
Upstream	Exploration & Drilling			Capability		Capability	
	Offshore Eng.	Facilities/Jacket	Major Player	Major Player	Capability	Major Player	Major Player
		Hulls/Mooring					
		Subsea	Capability	Major Player	Major Player	Major Player	
		Pipelines	Capability	Major Player	Major Player	Major Player	
		Project Management	Major Player	Major Player	Major Player	Major Player	Capability
	Onshore facilities engineering	Major Player	Major Player		Major Player		Major Player
	Maintenance, mods, operations	Major Player	Capability	Major Player		Major Player	Major Player
	Oil Sands - Upstream	Major Player	Capability				
	Downstream	Oil Sands - Downstream					
Pipelines - Engineering		Capability	Capability		Major Player	Capability	Capability
Refineries - Engineering		Capability	Major Player	Major Player	Major Player	Capability	
Petrochemical plants - Eng.			Capability	Major Player	Major Player	Capability	
Gas Processing		Capability	Capability	Major Player	Major Player	Capability	Capability
Maintenance, mods, operations		Capability		Capability			Major Player

Power & Process - key market segments



- Existing area of focus
- Key area of market growth
- (+) New area of focus
- ✘ No AMEC position



Nuclear

Reactor Support

- Jacobs
- AECL
- Doosan Babcock

Waste Management

- Serco
- Bechtel
- CH2MHILL

New Build

- Babcock
- AECL
- CH2MHILL

Transmission and Distribution

(UK and Europe)

- Acciona
- Balfour Beatty
- Babcock Networks
- Poyry
- PB Power

(Americas)

- Balfour Beatty
- Black and Veatch
- Bechtel
- Burns and McDonnell
- Hawkeye
- SNC Lavalin

Design Services (all power sectors)

Design Services (Europe)

- Burmeister and Vein
- Fichtner
- Mott McDonald
- Poyry
- PB Power

Design Services (Americas)

- Bechtel
- Burns and McDonnell
- Black & Veatch
- Sargent & Lundy
- Shaw Group
- SNC Lavalin

EPC Services (all power sectors)

EPC (Europe)

- Acciona
- Babcock Group
- Balfour Beatty
- Bilfinger Berger
- Doosan Babcock
- Suez Tractebel

EPC (Americas)

- Black & Veatch
- Day & Zimmerman
- Kiewit
- McDermott
- Shaw
- URS

Bio-Process

(UK)

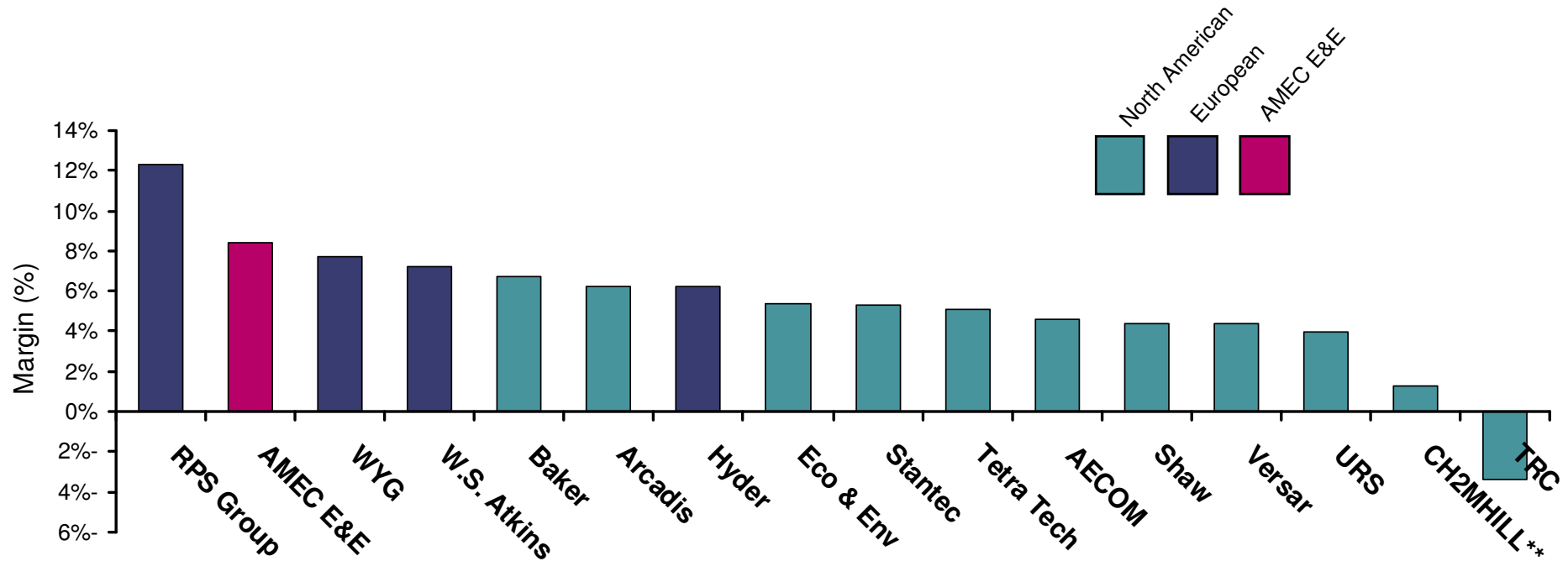
- Bilfinger Berger
- Doosan Babcock
- Fabrikon
- Interserve

(Americas)

- CH2MHill
- Harris Group
- ICM
- POET
- PRAJ



EBIT margin by Competitor*



*Competitor margins reported for total company.

**As CH2MHILL is a private company, EBIT margin was identified per SEC Filings.

Source: EFCG April 2008, ENR July 2007, Thomson



AMEC Business Consulting

Project Management / Convero / Consultancy

**Asset development
CAPEX**

**Asset support
OPEX**

Environmental Consultancy

Training and Development

Life of asset knowledge and solution

H1 2010 Financial highlights



£ million 6 months ending 30 June	2010	2009	
■ Revenue	1,429.5	1,259.7	+13%
■ EBITA*	113.5	94.5	+20%
■ Operating cash flow**	60.0	74.0	-19%
■ Profit before tax*	115.7	97.5	+19%
■ Earnings per share***	25.5p	20.8p	+23%
■ Dividend per share	7.3p	6.1p	+20%
■ Order book	3.5bn	3.2bn	+8%

7.9% EBITA margin – up 40 bps

* Before amortisation but including joint venture profit before tax

** Cash generated from operations before exceptional items and discontinued operations, legacy settlements and pension payments in excess of amounts recognised in the income statement, and including dividends received from joint ventures

*** Diluted for continuing operations, before amortisation and exceptional items

Natural Resources (H1)

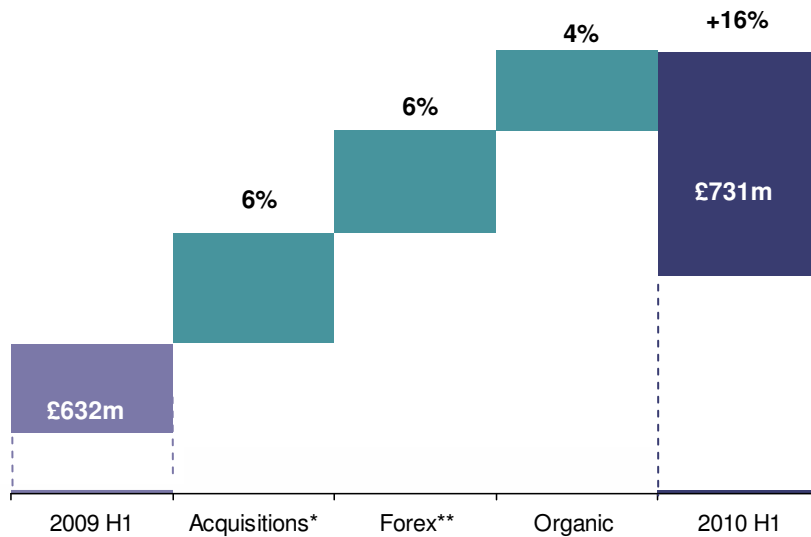


£ million 6 months ending 30 June	2010	2009	
■ Revenue	730.9	631.5	+16%
■ EBITA	81.1	73.0	+11%
■ EBITA margin	11.1%	11.6%	-50bps
■ Average employees*	9,616	9,609	in line
■ Order book	1.81bn	1.73bn	+5%
■ 2010 Capex/Opex split:			
■ Revenue	68%/32%	60%/40%	
■ Order book	47%/53%	78%/22%	

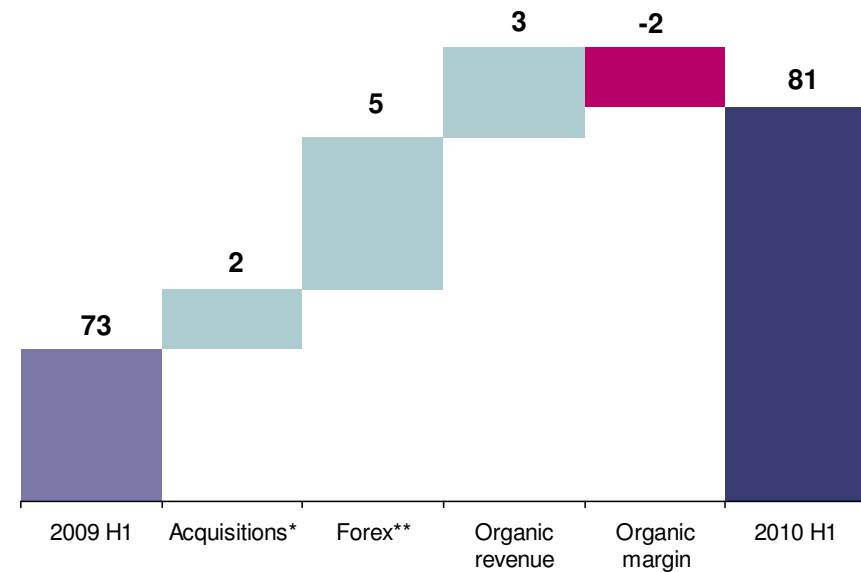
Growth through underlying expansion and acquisition

* Full time equivalents/agency staff

Revenue growth (%)



EBITA development (£m)



Prospects continue to look good

* Year-on-year impact of material acquisitions

** Year-on-year impact of currency translation from US\$ and Cdn\$ into £

Power & Process (H1)



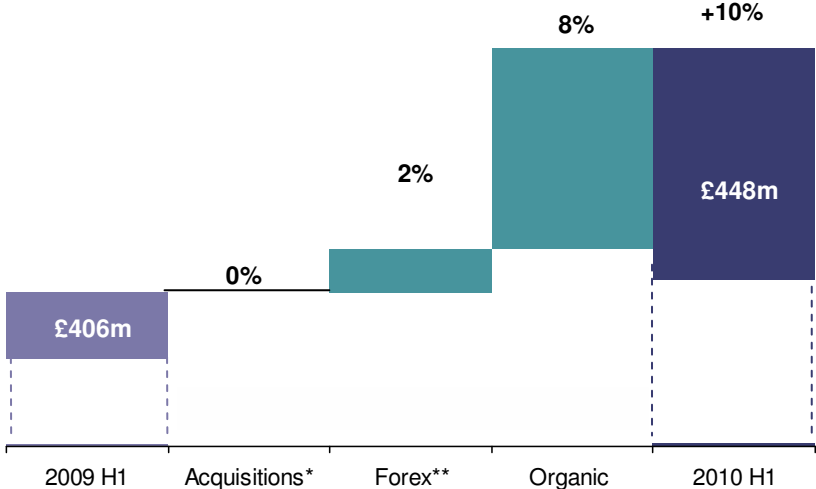
£ million 6 months ending 30 June	2010	2009	
■ Revenue	448.0	406.4	+10%
■ EBITA	31.4	25.0	+26%
■ EBITA margin	7.0%	6.2%	+80bps
■ Average employees*	7,424	7,394	in line
■ Order book	1.36bn	1.27bn	+7%
■ 2010 Capex/Opex split:			
■ Revenue	34%/66%	27%/73%	
■ Order book	51%/49%	34%/66%	

Strategic refocusing and a return to growth

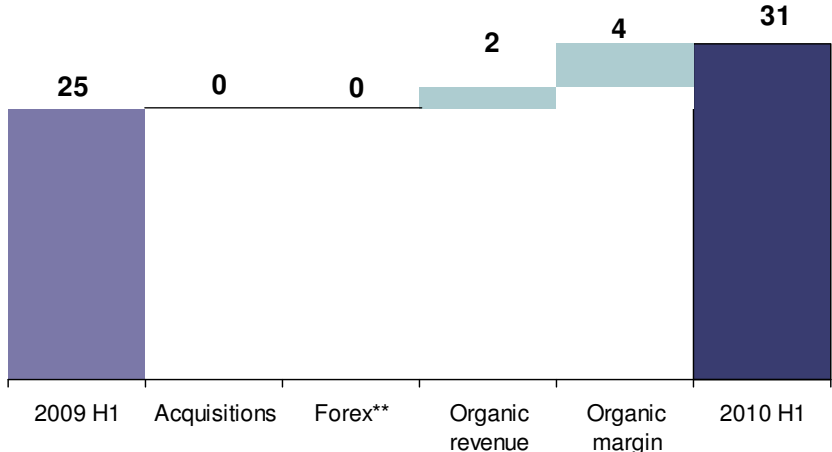
* Full time equivalents/agency staff



Revenue growth (%)



EBITA development (£m)



Focus on business mix and margin

* Year-on-year impact of material acquisitions
 ** Year-on-year impact of currency translation from US\$ and Cdn\$ into £

Earth & Environmental (H1)

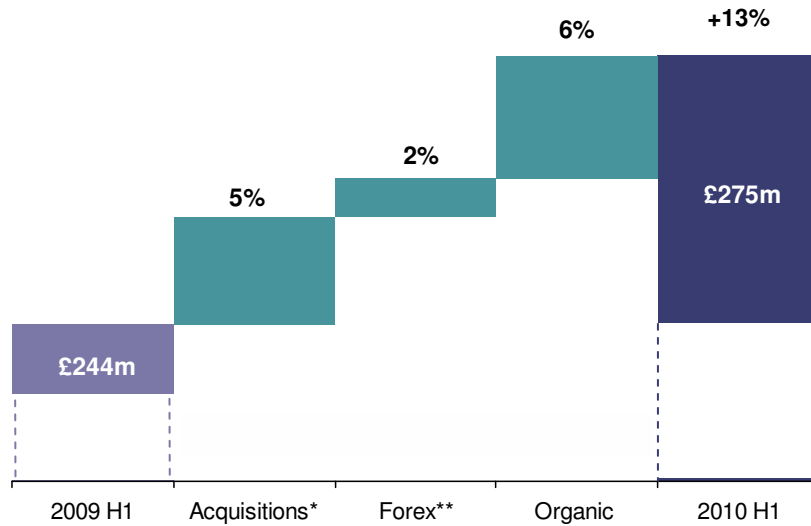


£ million 6 months ending 30 June	2010	2009	
■ Revenue	275.3	243.6	+13%
■ EBITA	21.4	17.4	+23%
■ EBITA margin	7.8%	7.1%	+70bps
■ Average employees*	4,732	4,223	+12%
■ Order book	0.31bn	0.22bn	+41%

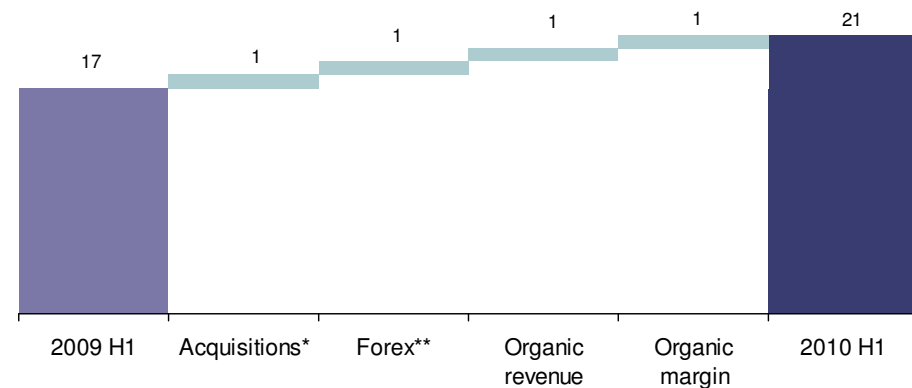
Continued strengthening of competitive position

* Full time equivalents/agency staff

Revenue growth (%)



EBITA development (£m)



Well placed for further expansion

* Year-on-year impact of material acquisitions

** Year-on-year impact of currency translation from US\$ and Cdn\$ into £

	2010 FY Estimate	2009 FY Actual	2008 FY Actual
■ Underlying rate*	c.31%	>32%	>31%
■ P&L charge**	c.26%	27.5%	30.8%
■ Cash paid (£m)	down	70.5	73.2

- Underlying rate falling
 - Canadian corporate tax rates reducing
- Charge reducing
 - Active management

P&L charge continuing to be managed down

* Weighted average geographic rate

** For continuing businesses before amortisation, impairment and exceptional items and including JV tax

Cash flow (H1)



£ million	2010	2009 (re-stated)*
Operating cash flow	60	74
Acquisitions and disposals**	(85)	(39)
Interest and tax	(21)	(46)
Dividends and share acquisitions	(32)	(27)
Other***	(15)	(10)
Net cash flow	(93)	(48)
Opening cash	743	765
Exchange movement on opening cash	20	(18)
Closing cash	670	699

* Re-stated to include dividends received from joint ventures in operating cash flow

** Businesses, joint ventures and fixed assets

*** Pension payments in excess of amounts recognised in the income statement, legacy settlements and exceptional and discontinued items

- Oil and Gas
 - 2010 oil price forecasts: Deutsche Bank and Bank of America Merrill Lynch (August 2010)
 - 2010 aggregate organic upstream spending: JPM Cazenove (May 2010)
 - Global opex sees long term growth - *Douglas Westwood 'Prospects for the Global Energy industry (2010 update)
 - Offshore O&M spend to exceed \$330 billion over the next five years - Douglas Westwood Global Offshore Prospects, Energy Ventures (June 2010)
 - \$1.1billion to be spend on decommissioning in the UKCS between 2009 – 2013 - Goldman Sachs / INTSOK Annual Market Report (2009)
 - \$137 billion capex over the next five years
 - Impact of floating production market project delays - \$14 billion of projects slipped
 - Oil demand recovering, IEA & OPEC forecasting increased consumption 2010/11
- Oil Sands
 - Oil sands production data (bbl/day): Canadian Association of Petroleum Producers
 - Oil sands 2010 capex projections: Goldman Sachs (Jan 2010)
- Mining & Metals
 - Mining and metals - 2010 commodity price forecasts: CRU
 - Base metals >15-20% (iron ore, lead, uranium among AMEC's core metals); aluminium, copper, gold, nickel circa 15-20%

- Renewables
 - US solar market growth: solarbuzz
 - Wind market : references World Wind Energy Association Report 2009
 - Biodiesel and biothermal markets growth rates: RNCOS 2008

- Nuclear
 - Global demand information: WNA, IAEA
 - Global market: AMEC estimates for core sectors (clean up, reactor support, new build)
 - Timing of UK new build delivery: Energy Secretary Chris Huhne August 2010
 - Distribution of Canadian refurbishment investment: Ontario ~\$6bn, New Brunswick ~\$1.4bn, Quebec ~\$1.9bn

- Conventional Power
 - Abbreviations used : FGD = flue gas desulphurisation; SCR = selective catalytic reduction

- Federal
 - US federal facilities to reduce gas pollution by 28% by 2020: www.whitehouse.gov
 - UN Navy infrastructure spend: US Naval Facilities Engineering Command
 - US Military munitions response program spend: Society of Military Engineers (SAME)

- Infrastructure
 - US required spend on infrastructure: American Society of Civil Engineers

- Transportation
 - US transportation/railroad spend: Federal Railroad Administration

- Energy
 - US shale gas output: EIA Annual Energy Outlook