



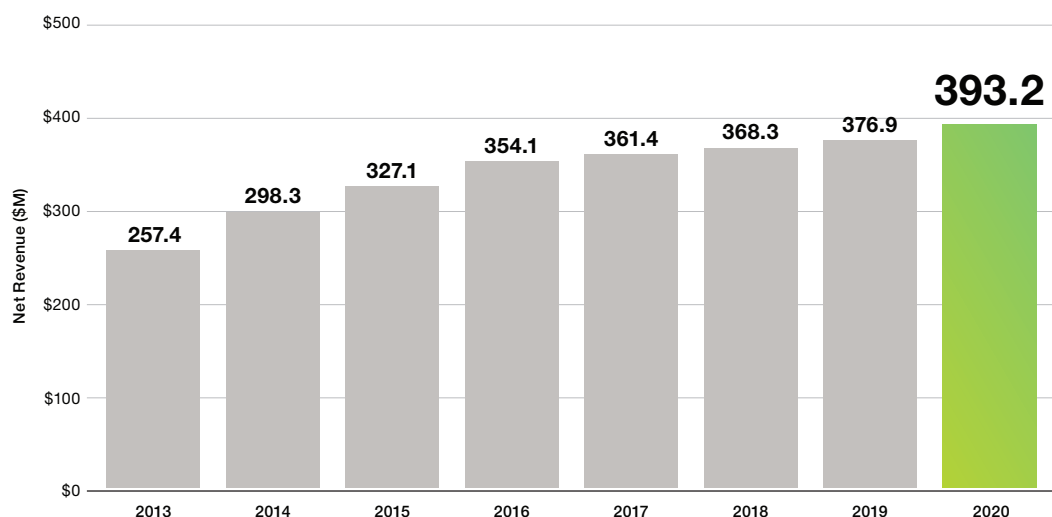
Defining the cities
of tomorrow

Financial Highlights

As cities transform at a rapid pace, IBI is proud to lead the revolution, using technology to plan better bus routes, design solar-powered buildings, and empower change management, among countless other applications. We have always believed in the power of technology and today, more than ever, we are dedicated to harnessing its potential.

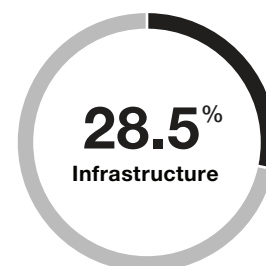
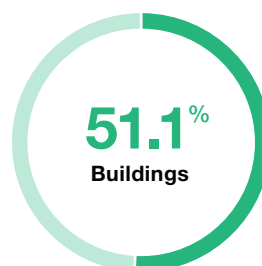
\$393.2	\$61.0	15.5%	\$57.2	1.3X	\$53.7
Net Revenue (M)	Adjusted EBITDA ^{1,2} (M)	Adjusted EBITDA ^{1,2} Margin	Net Debt ¹ (M)	Net Debt to Adjusted EBITDA ¹ multiple	Cash Flow from Operating Activities(M)

Full Year Net Revenue



6%
CAGR
2013 – 2020

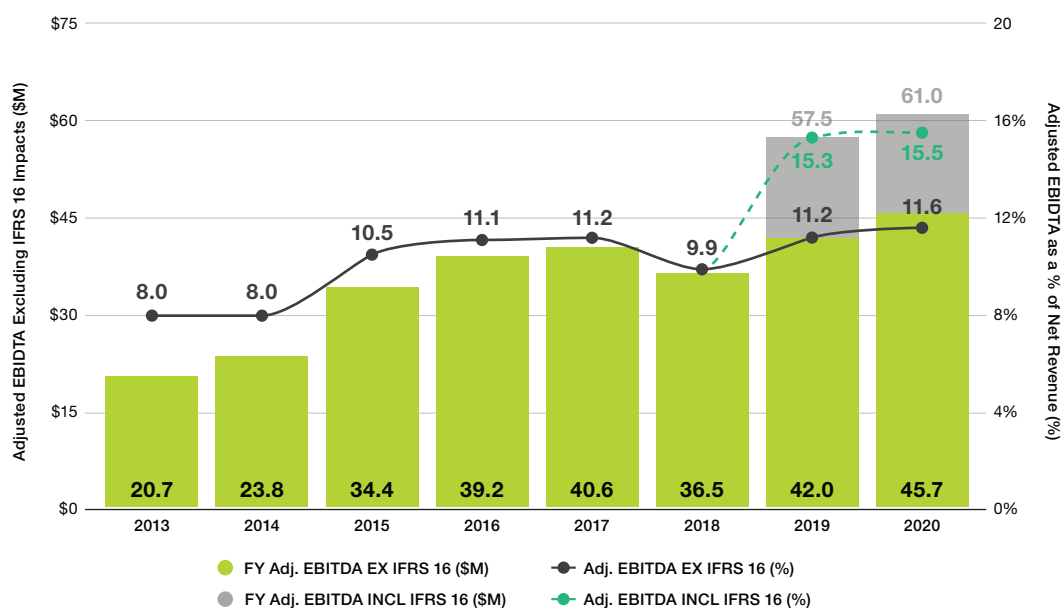
Net Revenue Contribution by Practice Group



(1) Non-IFRS Measures and Forward Looking Statement Advisory: The Company uses certain terms in this report and within the MD&A, such as 'adjusted EBITDA', which does not have a standardized or prescribed meaning under International Financial Reporting Standards (IFRS), and, accordingly this measurement may not be comparable with the calculation of similar measurements used by other companies. For a reconciliation of each non-IFRS measure to its nearest IFRS measure, please refer to the "Definition of Non-IFRS Measures" section in the MD&A for applicable definitions, calculations, rationale for use and reconciliations to the most directly comparable measure under IFRS. Non-IFRS measures are provided as supplementary information by which readers may wish to consider the Company's performance but should not be relied upon for comparative or investment purposes.

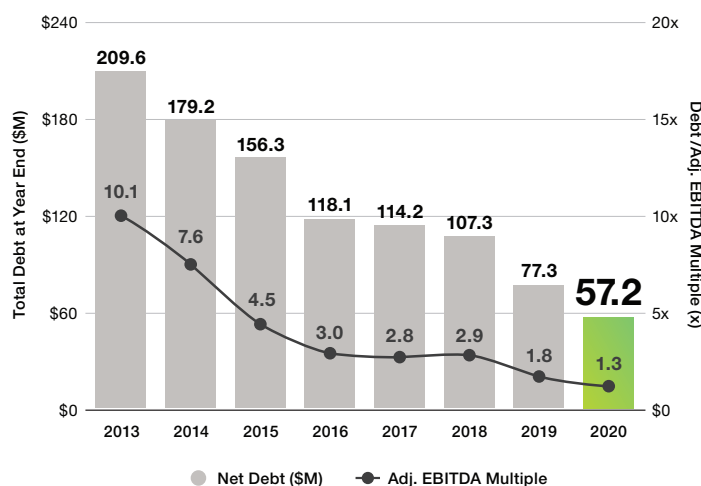
(2) Adjusted EBITDA net of IFRS-16 impacts

FY Adjusted EBITDA¹ (\$M) & Adjusted EBITDA¹ as a % of net revenue

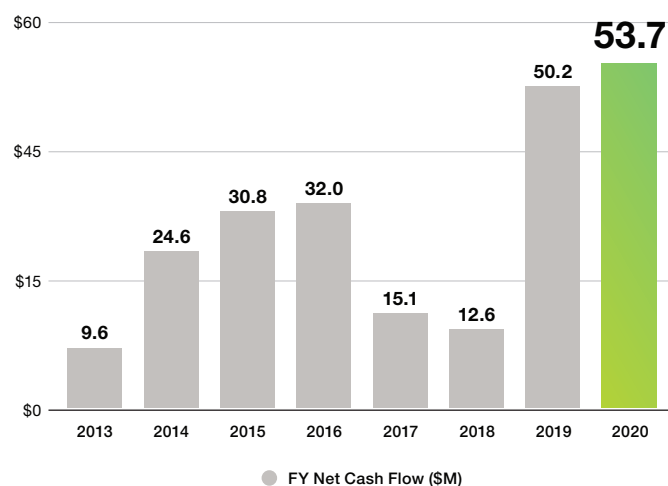


12%
CAGR on Adjusted
EBITDA^{1,2}
2013 – 2020

Year End Net Debt¹ (\$M) & Debt / Adj. EBITDA¹ Multiple (X)



FY Net Cash Flows from Operating Activities (\$M)

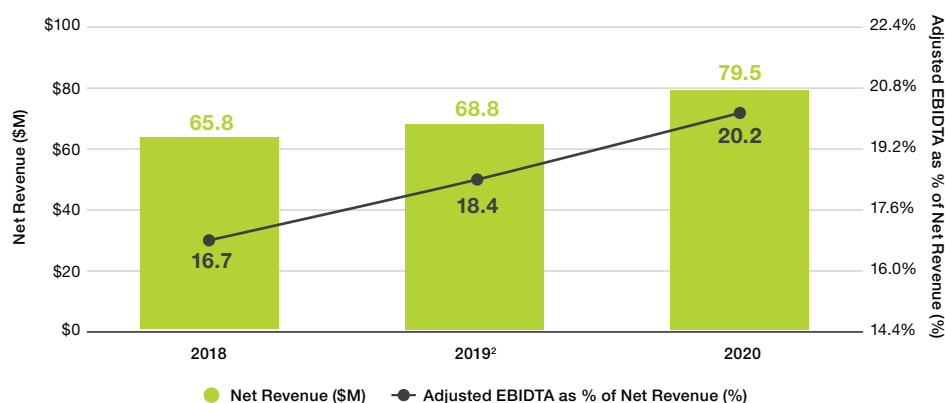


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(2) Adjusted EBITDA net of IFRS-16 impacts

Intelligence:

Net Revenue & Adjusted EBITDA¹ as a % of Net Revenue



20.2%

of Net Revenue

\$16.1M

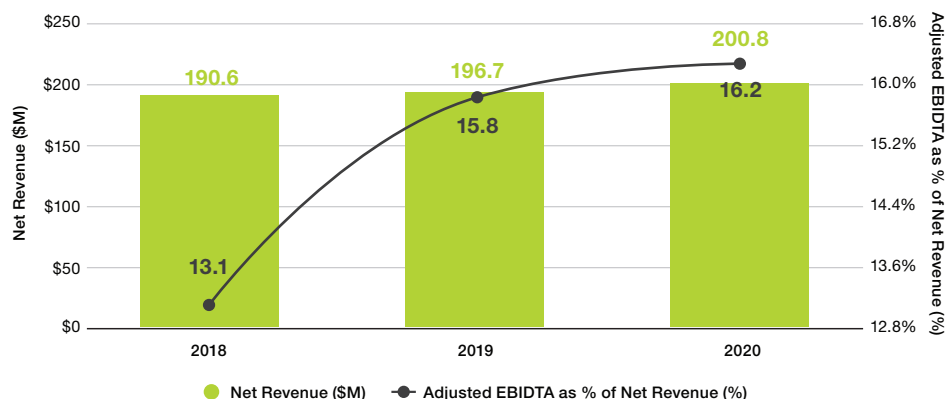
Adjusted EBITDA¹

20.2%

Adj. EBITDA¹ Margin

Buildings:

Net Revenue & Adjusted EBITDA¹ as a % of Net Revenue



51.1%

of Net Revenue

\$32.6M

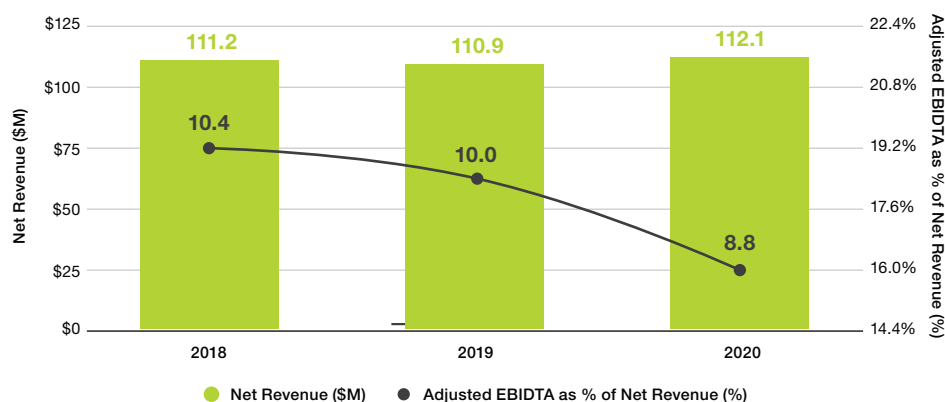
Adjusted EBITDA¹

16.2%

Adj. EBITDA¹ Margin

Infrastructure:

Net Revenue & Adjusted EBITDA¹ as a % of Net Revenue



28.5%

of Net Revenue

\$9.9M

Adjusted EBITDA¹

8.8%

Adj. EBITDA¹ Margin

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(2) Excludes the impact of small dollar amounts being written-off arising from systems improvement initiatives implemented during 2019. See 2019 MD&A for further details.