



KBR, Inc. Supplemental Financial Information²

	Description	Results from Continuing Operations												
		FY23	1Q'24	2Q'24	3Q'24	4Q'24	FY24	1Q'25	2Q'25	3Q'25	4Q'25	FY25	1Q'26	TTM
Revenue by Segment (\$ in Millions)	Mission Technology Solutions	4,822	1,239	1,229	1,325	1,425	5,218	1,381	1,336	1,326	1,218	5,261	1,296	5,176
	Sustainable Technology Solutions	2,134	579	618	612	683	2,492	637	616	605	667	2,525	627	2,515
	Total KBR	6,956	1,818	1,847	1,937	2,108	7,710	2,018	1,952	1,931	1,885	7,786	1,923	7,691
Revenue by Segment (% of Total Revenue)	Mission Technology Solutions	69%	68%	67%	68%	68%	68%	68%	68%	69%	65%	68%	67%	67%
	Sustainable Technology Solutions	31%	32%	33%	32%	32%	32%	32%	32%	31%	35%	32%	33%	33%
Revenue by Geography - KBR (\$ in Millions)	United States	3,617	945	950	1,032	1,118	4,045	1,109	1,110	1,040	985	4,244	1,032	4,167
	Europe	1,816	468	458	468	500	1,894	457	356	397	374	1,584	366	1,493
	Middle East	528	165	188	178	200	731	178	205	200	207	790	223	835
	Australia	496	121	136	134	135	526	132	137	149	130	548	149	565
	Africa	176	50	49	47	55	201	51	69	64	69	253	57	259
	Asia	169	31	25	37	59	152	44	37	30	31	142	39	137
	Other Countries	154	38	41	41	41	161	47	38	51	89	225	57	235
Revenue by Geography - KBR (% of Total Revenue)	United States	52%	52%	51%	53%	53%	52%	55%	57%	54%	52%	55%	54%	54%
	Europe	26%	26%	25%	24%	24%	25%	23%	18%	21%	20%	20%	19%	19%
	Middle East	8%	9%	10%	9%	9%	9%	9%	11%	10%	11%	10%	12%	11%
	Australia	7%	7%	7%	7%	6%	7%	7%	7%	8%	7%	7%	8%	7%
	Africa	3%	3%	3%	2%	3%	3%	3%	4%	3%	4%	3%	3%	3%
	Asia	2%	2%	1%	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%
	Other Countries	2%	2%	2%	2%	2%	2%	2%	2%	3%	5%	3%	3%	3%
Revenue by Geography - MTS (\$ in Millions)	United States	3,096	818	821	896	968	3,503	976	988	938	870	3,772	950	3,746
	Europe	1,272	310	300	319	329	1,258	293	214	263	223	993	215	915
	Middle East	105	30	23	25	32	110	26	39	28	30	123	31	128
	Australia	204	47	50	53	52	202	50	56	62	51	219	63	232
	Africa	70	17	16	17	20	70	18	18	20	21	77	19	78
	Asia	17	4	2	1	11	18	3	10	2	5	20	4	21
	Other Countries	58	13	17	14	13	57	15	11	13	18	57	14	56
Revenue by Geography - MTS (% of Total Revenue)	United States	64%	66%	67%	68%	68%	67%	71%	74%	71%	71%	72%	73%	72%
	Europe	26%	25%	24%	24%	23%	24%	21%	16%	20%	18%	19%	17%	18%
	Middle East	2%	2%	2%	2%	2%	2%	2%	3%	2%	2%	2%	2%	2%
	Australia	4%	4%	4%	4%	4%	4%	4%	4%	5%	4%	4%	5%	4%
	Africa	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	2%
	Asia	—%	—%	—%	—%	1%	—%	—%	1%	—%	—%	—%	—%	—%
	Other Countries	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Revenue by Geography - STS (\$ in Millions)	United States	521	127	129	136	150	542	133	122	102	115	472	82	421
	Europe	544	158	158	149	171	636	164	142	134	151	591	151	578
	Middle East	423	135	165	153	168	621	152	166	172	177	667	192	707
	Australia	292	74	86	81	83	324	82	81	87	79	329	86	333
	Africa	106	33	33	30	35	131	33	51	44	48	176	38	181
	Asia	152	27	23	36	48	134	41	27	28	26	122	35	116
	Other Countries	96	25	24	27	28	104	32	27	38	71	168	43	179
Revenue by Geography - STS (% of Total Revenue)	United States	24%	22%	21%	22%	22%	22%	21%	20%	17%	17%	19%	13%	17%
	Europe	25%	27%	26%	24%	25%	26%	26%	23%	22%	23%	23%	24%	23%
	Middle East	20%	23%	27%	25%	25%	25%	24%	27%	28%	27%	26%	31%	28%
	Australia	14%	13%	14%	13%	12%	13%	13%	13%	14%	12%	13%	14%	13%
	Africa	5%	6%	5%	5%	5%	5%	5%	8%	7%	7%	7%	6%	7%
	Asia	7%	5%	4%	6%	7%	5%	6%	4%	5%	4%	5%	6%	5%
	Other Countries	4%	4%	4%	4%	4%	4%	5%	4%	6%	11%	7%	7%	7%
Revenue by Contract Type - KBR (\$ in Millions)	Cost Reimbursable	3,287	844	839	898	926	3,507	891	853	823	738	3,305	778	3,192
	Time-and-Materials	2,012	508	553	563	630	2,254	591	615	573	532	2,311	563	2,283
	Fixed Price	1,657	466	455	476	552	1,949	536	484	535	615	2,170	582	2,216
Revenue by Contract Type - MTS (\$ in Millions)	Cost Reimbursable	3,287	844	839	898	926	3,507	891	853	823	738	3,305	771	3,185
	Time-and-Materials	694	162	162	183	214	721	207	194	195	175	771	200	764
	Fixed Price	841	233	228	244	285	990	283	289	308	305	1,185	325	1,227
Revenue by Contract Type - STS (\$ in Millions)	Cost Reimbursable	—	—	—	—	—	—	—	—	—	—	—	7	7
	Time-and-Materials	1,318	346	391	380	416	1,533	384	421	378	357	1,540	363	1,519
	Fixed Price	816	233	227	232	267	959	253	195	227	310	985	257	989
Revenue by Customer Type - KBR (\$ in Millions)	U.S. Government Defense & Intelligence Clients	3,039	758	769	835	930	3,292	906	856	832	776	3,370	816	3,280
	U.S. Government Federal Civilian Clients	1,052	280	268	288	276	1,112	281	273	274	229	1,057	262	1,038
	International Government Clients	791	221	219	220	231	891	219	223	236	227	905	238	924
	Commercial & Infrastructure Clients	2,074	559	591	594	671	2,415	612	600	589	653	2,454	607	2,449
Revenue by Customer Type - MTS (\$ in Millions)	U.S. Government Defense & Intelligence Clients	3,039	758	769	835	930	3,292	906	856	832	776	3,370	816	3,280
	U.S. Government Federal Civilian Clients	1,052	280	268	288	276	1,112	281	273	274	229	1,057	262	1,038
	International Government Clients	627	172	168	175	190	705	167	181	194	188	730	192	755
	Commercial & Infrastructure Clients	104	29	24	27	29	109	27	26	26	25	104	26	103
Revenue by Customer Type - STS (\$ in Millions)	U.S. Government Defense & Intelligence Clients	—	—	—	—	—	—	—	—	—	—	—	—	—
	U.S. Government Federal Civilian Clients	—	—	—	—	—	—	—	—	—	—	—	—	—
	International Government Clients	164	49	51	45	41	186	52	42	42	39	175	46	169
	Commercial & Infrastructure Clients	1,970	530	567	567	642	2,306	585	574	563	628	2,350	581	2,346



	Description	Results from Continuing Operations												
		FY23	1Q'24	2Q'24	3Q'24	4Q'24	FY24	1Q'25	2Q'25	3Q'25	4Q'25	FY25	1Q'26	TTM
Adj. EBITDA by Segment (\$ in Millions)	Mission Technology Solutions	474	120	128	129	131	508	139	136	138	138	551	138	550
	Sustainable Technology Solutions	399	114	115	121	125	475	135	134	128	128	525	137	527
	Corporate	(125)	(27)	(27)	(31)	(30)	(115)	(26)	(28)	(26)	(28)	(108)	(24)	(106)
	Total KBR	748	207	216	219	226	868	248	242	240	238	968	251	971
Adj. EBITDA Margin by Segment	Mission Technology Solutions	9.8%	9.7%	10.4%	9.7%	9.2%	9.7%	10.1%	10.2%	10.4%	11.3%	10.5%	10.6%	10.6%
	Sustainable Technology Solutions	18.7%	19.7%	18.6%	19.8%	18.3%	19.1%	21.2%	21.8%	21.2%	19.2%	20.8%	21.9%	21.0%
	Adjusted EBITDA Margin	10.8%	11.4%	11.7%	11.3%	10.7%	11.3%	12.3%	12.4%	12.4%	12.4%	12.4%	13.1%	12.6%
Adj. EBITDA Contribution by Segment (% of Total Adj. EBITDA (less corporate))	Mission Technology Solutions	54%	51%	53%	52%	51%	52%	51%	50%	52%	52%	51%	50%	51%
	Sustainable Technology Solutions	46%	49%	47%	48%	49%	48%	49%	50%	48%	48%	49%	50%	49%
Equity in Earnings of Unconsolidated Affiliates (\$ in Millions)	Mission Technology Solutions	33	5	11	9	7	32	7	8	8	10	33	10	36
	Sustainable Technology Solutions	81	25	29	18	3	75	35	43	62	37	177	41	183
	Total KBR	114	30	40	27	10	107	42	51	70	47	210	51	219
Non-GAAP Adjustments (Unconsolidated JV EBITDA - MTS) (\$ in Millions)	Equity in Earnings of Unconsolidated Affiliates	33	5	11	9	7	32	7	8	8	10	33	10	36
	Share of JV interest, tax, D&A and acquisition costs	—	—	—	—	—	—	—	—	—	—	—	1	1
	Adjusted EBITDA from Unconsolidated JVs	33	5	11	9	7	32	7	8	8	10	33	11	37
Non-GAAP Adjustments (Unconsolidated JV EBITDA - STS) (\$ in Millions)	Equity in Earnings of Unconsolidated Affiliates	81	25	29	18	3	75	35	43	62	37	177	41	183
	Share of JV interest, tax, D&A and acquisition costs	—	—	—	—	—	—	—	—	—	—	—	13	13
	Adjusted EBITDA from Unconsolidated JVs	81	25	29	18	3	75	35	43	62	37	177	54	196
Non-GAAP Adjustments (EBITDA) (\$ in Millions)	Consolidated EBITDA	374	201	215	212	182	810	242	238	232	228	940	221	919
	Spin off, acquisition and integration	10	1	5	9	8	23	6	4	8	10	28	16	38
	Share of JV interest, tax, D&A and acquisition costs	—	—	—	—	—	—	—	—	—	—	—	14	14
	Ichthys commercial resolution	1	4	(1)	(2)	10	11	—	—	—	—	—	—	—
	Legacy legal fees and settlements	155	1	(3)	—	26	24	—	—	—	—	—	—	—
	(Benefits) provisions related to exit from Russian commercial projects	(4)	—	—	—	—	—	—	—	—	—	—	—	—
	Loss on derivative bifurcation	104	—	—	—	—	—	—	—	—	—	—	—	—
	Loss on debt extinguishment	70	—	—	—	—	—	—	—	—	—	—	—	—
	Loss on settlement of warrants	38	—	—	—	—	—	—	—	—	—	—	—	—
	Adjusted EBITDA	748	207	216	219	226	868	248	242	240	238	968	251	971
	Non-GAAP Adjustments (EPS) (\$ per share)	Diluted Earnings (Loss) per share ¹	\$(1.96)	\$0.69	\$0.79	\$0.75	\$0.56	\$2.78	\$0.91	\$0.81	\$0.91	\$0.87	\$3.49	\$0.81
Amortization related to acquisitions		0.17	0.04	0.04	0.06	0.07	0.20	0.07	0.07	0.07	0.06	0.28	0.06	
Ichthys interest and commercial dispute costs		0.01	0.03	(0.01)	(0.01)	0.08	0.09	—	—	—	—	—	—	
Spin off, acquisition and integration		0.06	0.01	0.03	0.04	0.05	0.13	0.03	0.03	0.04	0.06	0.16	0.09	
Impact of convert accounting and Diluted EPS share count		0.01	—	—	—	—	—	—	—	—	—	—	—	
Legacy legal fees and settlements		1.03	—	(0.02)	—	0.14	0.13	—	—	—	—	—	—	
(Benefits) provisions related to exit from Russian commercial projects		(0.03)	—	—	—	—	—	—	—	—	—	—	—	
Charges associated with Convertible Notes		3.62	—	—	—	—	—	—	—	—	—	—	—	
Adjusted Earnings per share ¹		\$2.91	\$0.77	\$0.83	\$0.84	\$0.90	\$3.33	\$1.01	\$0.91	\$1.02	\$0.99	\$3.93	\$0.96	
Cash Flow - GAAP & Non-GAAP (\$ in Millions)		Operating Cash Flows	301	99	157	153	41	450	91	217	198	51	557	110
	Legacy legal settlement (after tax)	132	—	—	—	—	—	—	—	—	—	—	—	—
	Spin off transaction costs	—	—	—	—	—	—	—	—	—	—	—	9	9
	Adjusted Operating Cash Flows	433	99	157	153	41	450	91	217	198	51	557	119	585
	Adjusted Operating Cash Flow Conversion	109%	95%	141%	137%	34%	101%	68%	185%	152%	40%	110%	98%	
	Purchases of Property, Plant and Equipment	(62)	(20)	(4)	(12)	(16)	(52)	(2)	(14)	(8)	(18)	(42)	(12)	(52)
	Adjusted Free Cash Flows	371	79	153	141	25	398	89	203	190	33	515	107	533
	Adjusted Free Cash Flow Conversion	94%	77%	137%	126%	21%	89%	66%	173%	145%	26%	102%	88%	
	Payments of dividends to shareholders	(72)	(18)	(21)	(20)	(20)	(79)	(20)	(21)	(22)	(21)	(84)	(21)	(85)
	Payments to reacquire common stock	(138)	(61)	(97)	(9)	(51)	(218)	(156)	(48)	(100)	(25)	(329)	(4)	(177)
Select Income Statement - GAAP (\$ in Millions, except EPS)	Revenue	6,956	1,818	1,847	1,937	2,108	7,710	2,018	1,952	1,931	1,885	7,786	1,923	7,691
	Gross Profit	977	248	270	290	291	1,099	300	290	270	290	1,150	265	1,115
	Equity in earnings (losses) of unconsolidated affiliates	114	30	40	27	10	107	42	51	70	47	210	51	219
	Selling, general, and administrative expenses	(487)	(121)	(129)	(140)	(153)	(543)	(140)	(146)	(149)	(143)	(578)	(133)	(571)
	Operating Income	449	166	180	173	140	659	202	194	191	191	778	180	756
	Interest Expense	(115)	(31)	(32)	(37)	(44)	(144)	(41)	(41)	(39)	(37)	(158)	(37)	(154)
	Income from continuing ops before income taxes	(165)	129	146	134	99	508	164	145	152	153	614	143	593
	Provision for income taxes	(95)	(35)	(40)	(32)	(22)	(129)	(43)	(39)	(34)	(40)	(156)	(40)	(153)
	Net income (loss) attributable to KBR from continuing ops	(264)	93	106	100	75	374	120	105	116	110	451	103	434
	Backlog (\$ in Millions except BTB)	KBR TTM Book-to-Bill	1.1x	1.0x	1.0x	0.9x	0.9x	0.9x	0.9x	0.9x	0.9x	1.0x	1.0x	1.0x
MTS TTM Book-to-Bill		1.2x	1.2x	1.2x	1.1x	1.0x	1.0x	0.9x	0.9x	1.0x	1.0x	1.0x	1.0x	
STS TTM Book-to-Bill		1.1x	0.9x	0.8x	0.8x	0.9x	0.9x	0.9x	0.9x	1.0x	1.0x	1.0x	1.1x	
KBR TTM Book-to-Bill (ex Plaquemines LNG project)		Not previously disclosed			1.1x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.1x	
STS TTM Book-to-Bill (ex Plaquemines LNG project)		Not previously disclosed			1.1x	1.1x	1.1x	1.1x	1.0x	1.0x	1.2x	1.2x	1.2x	
Backlog		17,281	17,137	16,711	17,803	16,605	16,605	16,668	16,697	17,104	16,864	16,864	17,322	
Options		4,397	3,596	3,332	4,215	3,975	3,975	3,251	4,873	6,248	6,347	6,347	5,861	
Backlog & Options		21,678	20,733	20,043	22,018	20,580	20,580	19,919	21,570	23,352	23,211	23,211	23,183	
Bookings & Options (QTD) (ex Plaquemines LNG project)		Not previously disclosed			\$3.3B	\$1.4B	\$8.1B	\$1.4B	\$3.5B	\$4.2B	\$2.0B	\$11.1B	\$1.9B	
Backlog by Segment (\$ in Millions)		Mission Technology Solutions - Backlog	12,308	12,385	12,301	13,544	12,478	12,478	12,491	12,750	13,239	12,552	12,552	12,622
	Mission Technology Solutions - Options	4,397	3,596	3,332	4,215	3,975	3,975	3,251	4,873	6,248	6,347	6,347	5,861	
	Mission Technology Solutions - Backlog & Options	16,705	15,981	15,633	17,759	16,453	16,453	15,742	17,623	19,487	18,899	18,899	18,483	
	Sustainable Technology Solutions - Backlog	4,973	4,752	4,410	4,259	4,127	4,127	4,177	3,947	3,865	4,312	4,312	4,700	
Balance Sheet (\$ in Millions, except ratio)	Gross Debt	1,851	1,892	1,949	2,632	2,594	2,594	2,768	2,637	2,625	2,617	2,617	2,602	
	Cash & Cash Equivalents	283	306	399	446	342	342	432	403	539	500	500	380	
	Net debt	1,568	1,586	1,550	2,186	2,252	2,252	2,336	2,234	2,086	2,117	2,117	2,222	
	TTM Adj. EBITDA	748	773	798	831	868	868	909	935	956	968	968	971	
	Net Leverage Ratio	2.1x	2.1x	1.9x	2.6x	2.6x	2.6x	2.6x	2.4x	2.2x	2.2x	2.2x	2.3x	
Share Count (in Millions)	Diluted	135	135	134	133	133	134	132	129	128	127	129	127	
	Adjusted	136	135	134	133	133	134	132	129	128	127	129	127	
Other	Employees	34,000	35,000	36,000	37,000	38,000	38,000	38,000	37,000	37,000	36,000	36,000	36,000	
	TRIR (YTD)	0.067	0.065	0.055	0.050	0.050	0.050	0.017	0.046	0.039	0.033	0.033	0.031	
	Zero Harm days (YTD)	93%	94%	94%	94%	94%	94%	94%	96%	96.0%	96.0%	96%	95%	

Investor Relations Supplemental Financial Information Footnotes

These schedules have been derived from, and should be read in conjunction with, our financial statements in our reports on Forms 10-Q and 10-K which are filed with the SEC, and our quarterly earnings materials which are available on our website.

The Investor Relations Supplemental Financial Information herein reflects the perimeter updates, as discussed in our Q4'25 Earnings Call on February 26, 2026. The perimeter updates reflect Frazer Nash Consultancy and the UK civil nuclear portfolio transitioning to Sustainable Technology Solutions. KBR's 2026 Forms 10-Q and Form 10-K include comparable historical periods and reflect the perimeter updates herein.

Historical reconciliations from GAAP to non-GAAP financial measures are available in our quarterly earnings materials available on our Investor Relations website at www.Investors.KBR.com. Non-GAAP financial information reconciliations reflecting the perimeter updates at the segment level have not been provided as the changes are not material at the segment level. All non-GAAP reconciliations for Total KBR are unaffected and remain unchanged.

Discontinued Operations:

Due to the contract termination and subsequent wind down of the HomeSafe Alliance joint venture ("HomeSafe"), we have reported the results of HomeSafe as discontinued operations. All periods in this data sheet, unless specified otherwise, are presented as continuing operations (exclude HomeSafe).

Non-GAAP Financial Information:

The company has provided the non-GAAP financial information presented herein as information supplemental and in addition to the financial measures presented in quarterly earnings releases that are calculated and presented in accordance with GAAP. Such non-GAAP financial measures should not be considered superior to, as a substitute for or alternative to, and should be considered in conjunction with, the GAAP financial measures presented in the press release. The non-GAAP financial measures in the press release may differ from similar measures used by other companies.

Footnotes:

Percentages in this table may not add up to exactly 100% due to rounding.

Consistent with our practice, Bookings & Options and Book-to-Bill (BTB) exclude long-term UK PFIs.

¹ The sum of the quarters may not equal the full year value due to the difference in share counts in each period.

² All supplemental financial information provided is unaudited. All non-GAAP financial information and backlog/BTB are unaudited.