INVESTOR EVENT || 2021



Byron Bright, President Government Solutions

UBS SPACE SUMMIT

JUNE 17, 2021

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FORWARD-LOOKING STATEMENT



This presentation contains forward-looking statements regarding our plans, objectives, goals, strategies, future events, future financial performance and backlog information and other information that is not historical. When used in this presentation, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “forecasts” or future or conditional verbs such as “will,” “should,” “could,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. Such statements are based upon our current expectations and various assumptions, which are made in good faith, and we believe there is a reasonable basis for them. However, because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and other factors that are difficult to predict and which could cause actual results to differ materially from the forward looking statements contained in this presentation.

Additional information about potential risk factors that could affect our business and financial results is included in our Form 10-K filed on February 25, 2021 and any subsequent Forms 10-Q and 8-K. We caution you not to place undue reliance on the forward-looking statements included in this presentation, which speak only as of the date hereof. We disclaim any intent or obligation, except as required by law, to revise or update this information to reflect new information or future events or circumstances. This presentation contains the financial measures “Adjusted EBITDA” and “Adjusted EPS” which are not calculated in accordance with U.S. GAAP. A reconciliation of the non-GAAP financial measures Adjusted EBITDA and Adjusted EPS and Adjusted Operating Cash Flow to the most directly comparable GAAP financial measure has been provided in the Appendix to this presentation.

DELIVERING SOLUTIONS
CHANGING THE WORLD

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We deliver science, technology and engineering solutions to governments and companies around the world.

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KBR'S VALUE CREATION MODEL

THE *PEOPLE* OF KBR ADVANCE OUR STRATEGY

- Connected and collaborative
- "Team of Teams"
- Innovative problem solvers
- Market-leading technical experts
- Deep domain expertise
- Unwavering operational focus
- Empowered and accountable
- Renowned experts
- Experienced management

KBR GROWTH VECTORS

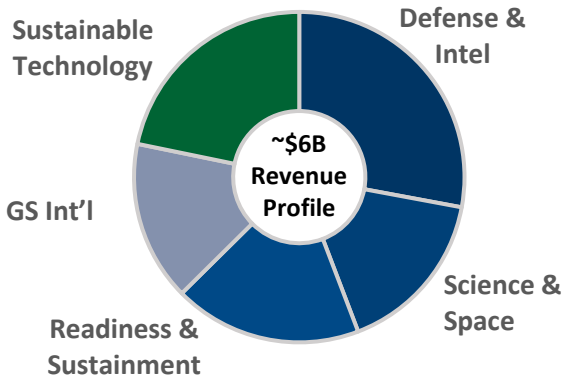
- DEFENSE MODERNIZATION
- SPACE SUPERIORITY
- HUMAN PERFORMANCE
- SUSTAINABLE TECH

ATTRACTIVE, RESILIENT BUSINESS MODEL

- Future focused, upmarket
- Innovative, digitally enabled, differentiated solutions
- Sustainable solutions to enable clients to achieve their ESG goals
- Highly technical, scientific, classified, operational programs
- Protected intellectual property
- Agile and adaptive to meet the most complex requirements
- Deep mission understanding
- Attractive program tenor; resilient portfolio
- Well-funded end markets
- High-quality clients

INVESTMENT THESIS

- Attractive growth and profitability outlook
- Healthy margins
- Low risk
- Low capital intensity; excellent free cash conversion
- Attractive capital deployment strategy to accelerate growth and value



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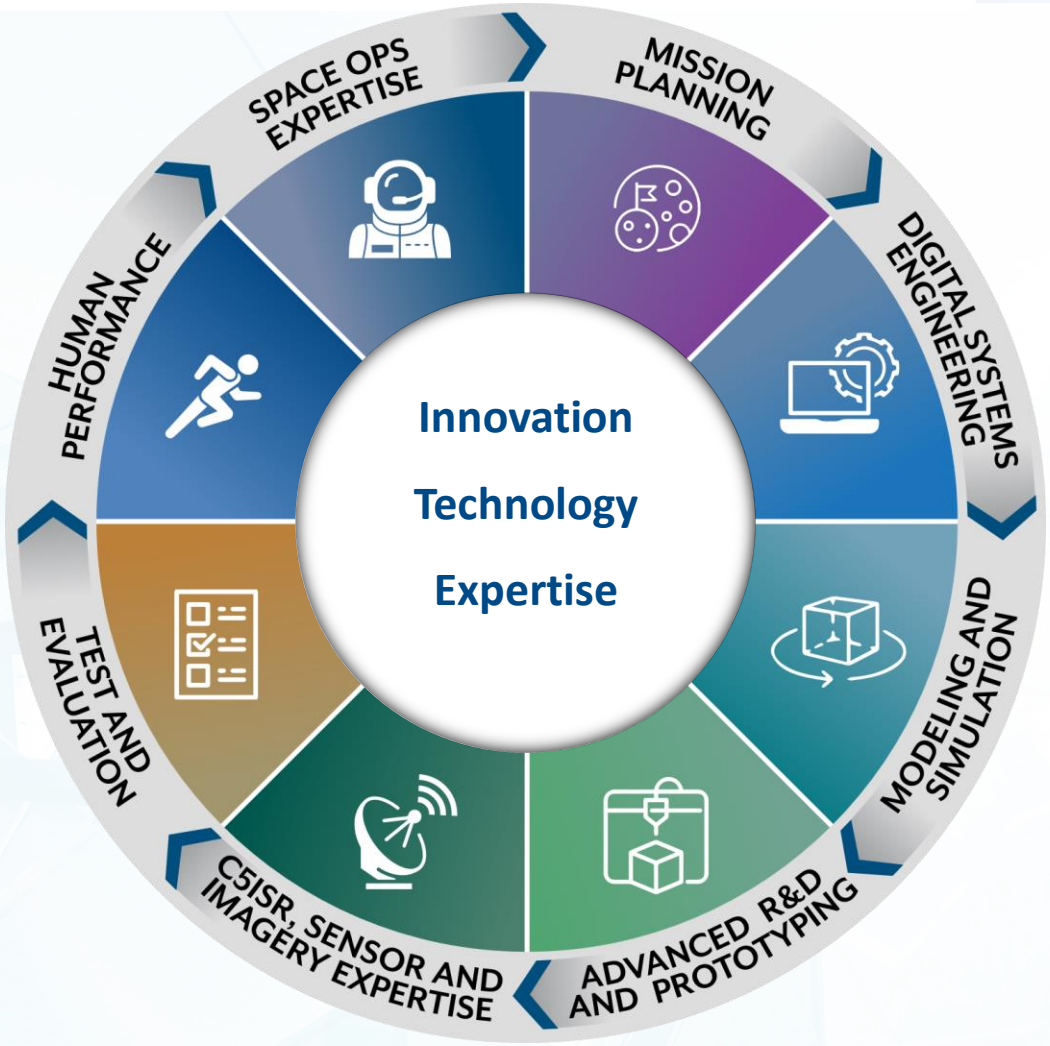
Leveraging Capabilities across a Broad Client Set



Space Force | AFRL | SMDC | SMC

NRO | NGA | DIA | NASIC

Defense and Intelligence

NASA | NOAA | USGS | FAA

FED-CIV

Themes Driving Growth across the Space Domain

- **Collaboration:** Convergence of defense, intelligence, civil and commercial
- **Speed:** Rapid capability development
- **Digitalization:** Technology-enabled transformation

> **We have acknowledged that Space is a warfighting domain similar to air, land, and sea.** Now we must organize and develop the joint force to posture for space superiority across the continuum of conflict – and that work is ongoing.

GENERAL JAY RAYMOND

CHIEF OF SPACE OPERATIONS, UNITED STATES SPACE FORCE



Defense and Intelligence



Space Situational Awareness



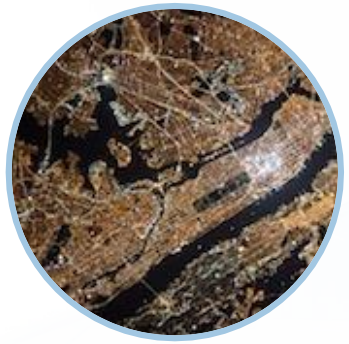
Missile Warning & Defense



C4ISR and Cyber



Geo-Positioning and Targeting



Position, Navigation & Timing (PNT)



Modeling Simulation and Analysis

High growth, high barriers to entry platform aligned with national security priorities across the highly contested space domain.

Federal / Civilian



Mission Systems Engineering



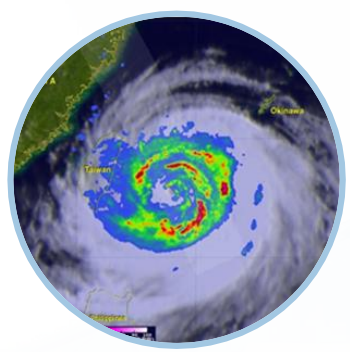
Satellite Design, Development & Operations



ISS Systems Development & Operations



Astronaut Health, Training and Space Medicine



Remote Sensing for Climate Research



Base, Launch and Range Operations

Highly technical, mission critical platform enabling scientific exploration and research in important areas such as climate change and human performance.

KBR – a Leading Space Playing

- KBR… an at scale, leader across military, intelligence, fed/civ and commercial space domains
- High priority budget and funding environment
- Capabilities and solutions enabling clients to progress their most critical objectives across national security, climate change and human performance
- Highly technical deep domain expertise, IP and programs create high barriers to entry
- Attractive, growing pipeline of opportunities



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APPENDICES



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Space Superiority | Threats and Demand Signals







Accelerating Threat Environment	**Contested Space Domain** • Adversaries investing in space and counter-space capabilities • Threatens military and civilian interests	**Technology Proliferation** • Available to adversaries and commercial industry • Lower barriers to enter space domain — launch costs, smaller spacecrafts • Proliferated AI/ML and big data capabilities	**Strategic Threats** • Re-emergence of long-term, strategic adversaries • Adversaries modernizing militaries • Near peers investing in space, cyber, nuclear, longer standoff capabilities
Customer Capability Needs	• Space domain awareness • Multi-domain C2 • Advanced sensors • AI/ML and advanced algorithms for autonomy and big data analysis	• Digital systems engineering enabling faster development cycles • Continuous integration of new capabilities	• Advanced R&D • Speed/rapid prototyping • Integrated missile defense • Advanced military systems

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Space Superiority | Space Mission Operations

Providing secure, reliable command and control, communications, telemetry, and tracking for dozens of DoD, intelligence, civil and allied satellites. As activity in space increases, KBR is partnered with customers in executing mission-critical operations to ensure the safety and availability of space operations for all stakeholders

- KBR offers a complete set of spacecraft operations, mission planning, and command and control solutions.
  - Launch and early orbit
  - Flight operations
  - Network scheduling
  - Flight dynamics support
  - Mission data collection and distribution
- Solution portfolio includes propriety mission operations tools and patents supporting constellation management, tasking and mission performance
- Range operations, including radar, telemetry, tracking, and communications services for rockets, aircraft, satellites and unmanned aerial systems
- Launch facility services such as design, analysis and certification of pressure vessels, cryogenic technologies, piping systems, ground support equipment design, test and integration
- Provide reliable command and control, communications, telemetry and tracking for 170+ DoD, intelligence, civil and allied satellites; support of launch, surveillance, navigation, weather and communication missions





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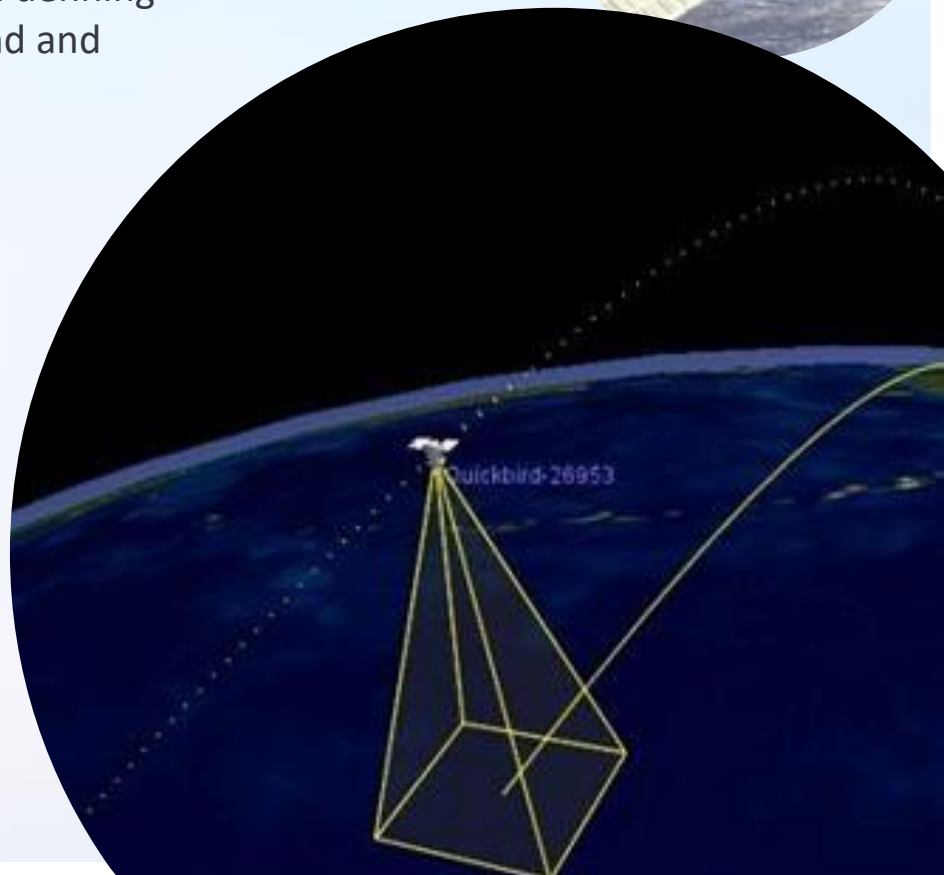
Space Superiority | Digital Engineering

KBR is designing and conducting missions in virtual environments to help optimize use of assets. We provide thought leadership to our space customers, enabling the future space enterprise to rapidly deploy capability.



- Digital engineering capabilities providing rapid insight for development and modernization of space programs
- Building physics-based models or “digital twins” of space assets
- “Flying” digital missions hundreds of times, optimizing use of space assets
- Collaborating with intelligence analysts and mission planners on priorities
- Providing thought leadership supporting digital engineering research and education for defense and intelligence customers
- Supporting the U.S. Space Force in defining and implementing future command and control architecture
- Executing DevSecOps pipeline for U.S. Space Force missions to build the rapid capability deployment infrastructure of the future
- Positioned to provide a full spectrum of support for agile software development for space programs



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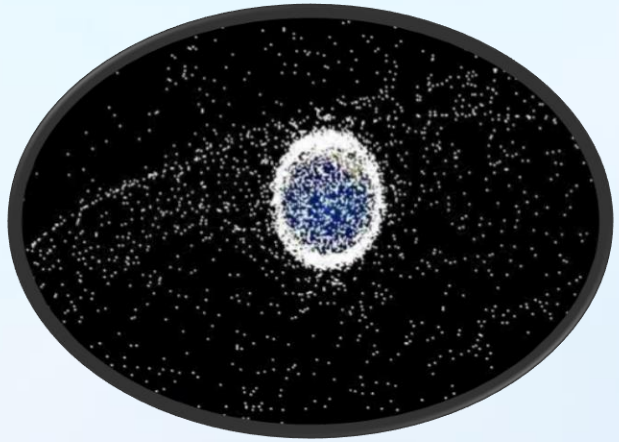
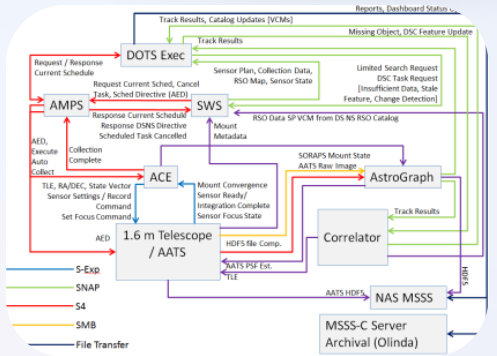
Space Superiority | Space Domain Awareness

No longer is space a benign environment where space objects are only tracked. KBR provides innovations and domain expertise that deliver robust intelligence of what objects in space are doing and why, enabling safe operations for all.

- Extensive experience in developing end-to-end operational space domain awareness (SDA) systems, from requirements generation through operational test and evaluation
- Expertise developing solutions that automate space intelligence processes
- Positioned as the leading R&D provider for space domain awareness capabilities
- Solution portfolio includes propriety mission operations tools and patents supporting constellation management, tasking and mission performance
- Positions in R&D through mission operations with multiple customer positions gives KBR end-to-end capability and domain expertise



SDA systems encompassing all TCPED functions (including real-C2 systems)



High-Precision Propagation and Change Detection Tools for Cataloging

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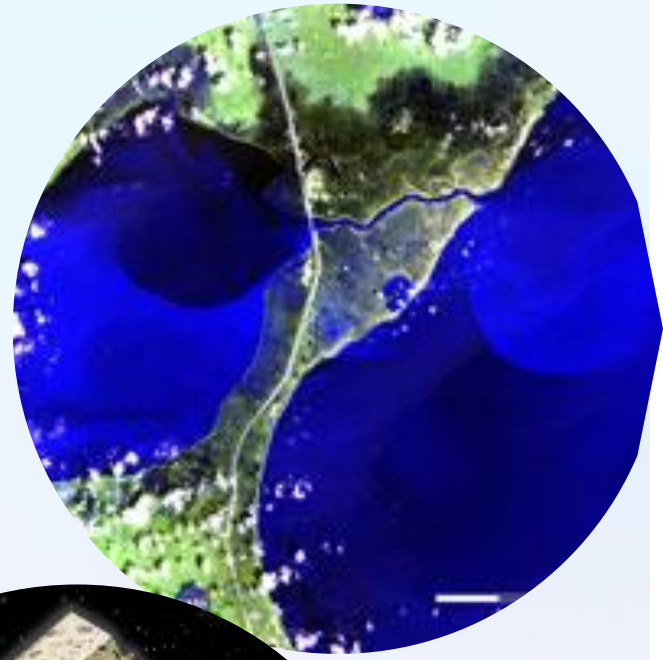
Space Superiority | Climate Change, Earth Science

KBR is on the frontlines with our customers providing solutions to deliver data to scientist performing critical climate change research. Our capabilities supporting NASA and U.S. Geological Survey (USGS) include operating constellations of spacecraft; receipt, archive, distribution and analysis of Earth observations; and developing advanced technology solutions.

- Support USGS science center serving worldwide climate and research communities use of space-collected sensed land data
- Receipt, archive, distribution and analysis of Earth observation data and products for understanding of natural resources, hazards, land characterization and climate change
- Operation of the central data exchange for real-time collection and dissemination of commercial and state meteorological data
- Operate NASA Earth Science Spacecraft and sustain command and control systems
- Mission systems software development, maintenance, upgrade and operations
- Science, research and technology development efforts for climate change and Earth science missions
- Sustaining engineering for life sciences experiments onboard the International Space Station
- Data analysis, science data processing and algorithm development





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Space Superiority | Human Space Flight

KBR is the industry leader in human spaceflight operations. Our deep domain expertise spans human performance, astronaut training, space suit development and mission operations. As NASA and commercial providers position to return to the moon and beyond, KBR has the domain expertise to enable these inspiring future missions.

- Operations and maintenance of ground control systems for human spaceflight
- Mission operations support including mission planning, astronaut and flight controller training, and mission execution for all humans in space
- Training simulators systems
- SW/HW systems providing space craft simulators for astronaut and flight controller training
- Enhancing human health and performance for spaceflight
- Extravehicular suit development and sustaining for training and space operations
- Development, testing and implementation of human spaceflight systems and subsystems
- Space medicine and medical equipment



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