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FOR IMMEDIATE RELEASE

18 May 2017

RECOMMENDED CASH ACQUISITION

of

WS ATKINS PLC

by

SNC-LAVALIN (GB) HOLDINGS LIMITED

a wholly-owned subsidiary of

SNC-LAVALIN GROUP INC.

**to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

PUBLICATION OF THE SCHEME DOCUMENT

On 20 April 2017 the boards of WS Atkins plc (“**Atkins**”) and SNC-Lavalin Group Inc. (“**SNC-Lavalin**”) announced that they had reached agreement on the terms and conditions of a recommended all cash acquisition of the entire issued and to be issued share capital of Atkins by SNC-Lavalin (GB) Holdings Limited (“**SNC-Lavalin Bidco**”) (a wholly-owned subsidiary of SNC-Lavalin) (the “**Acquisition**”). The Acquisition will be implemented by means of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

Publication of the Scheme Document

The Atkins Board is pleased to announce that a circular in relation to the Scheme (the “**Scheme Document**”), setting out, amongst other things, a letter from the Chairman of Atkins, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices convening the Court Meeting and the General Meeting and details of the actions to be taken by Atkins Shareholders, will be published today on Atkins’ website at www.atkinsglobal.com/investor-relations.

Hard copies of the Forms of Proxy for the Court Meeting and the General Meeting are being posted to Atkins Shareholders. Hard copies of the Scheme Document, or a letter giving details of Atkins’ website at www.atkinsglobal.com/investor-relations where the Scheme Document may

be accessed, are also being sent to Atkins Shareholders, depending on the relevant Atkins Shareholder's communication preferences.

Capitalised terms in this announcement (the "**Announcement**"), unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London times unless otherwise stated.

Action required

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that the requisite majority of eligible Atkins Shareholders: (i) vote in favour of the Scheme at the Court Meeting; and (ii) pass the Special Resolution at the General Meeting. The Scheme is also subject to the satisfaction or waiver of the Conditions and further terms that are set out in the Scheme Document.

Notices convening the Court Meeting and the General Meeting at 11.00 a.m.(London time) on 26 June 2017 and 11.15 a.m. (London time) (or immediately after the conclusion or adjournment of the Court Meeting) on 26 June 2017, respectively, to be held at The Lincoln Centre, 18 Lincoln's Inn Fields, London WC2A 3ED, are set out in the Scheme Document.

The Atkins Board, which has been so advised by Moelis & Company and J.P. Morgan Cazenove as to the financial terms of the Acquisition, considers the terms of the Acquisition to be fair and reasonable. In providing their advice, Moelis & Company and J.P. Morgan Cazenove have taken into account the commercial assessments of the Atkins Board.

The Atkins Board believes that the terms of the Acquisition are in the best interests of the Atkins Shareholders taken as a whole and unanimously recommends that Atkins Shareholders vote or procure votes in favour of the Scheme at the Court Meeting and the Special Resolution relating to the Acquisition to be proposed at the General Meeting, as the Atkins Directors have irrevocably undertaken to do in respect of their own beneficial holdings of Atkins Shares which are under their control.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of opinion of the Atkins Shareholders. Atkins Shareholders are therefore strongly urged to complete, sign and return both Forms of Proxy or, alternatively, appoint a proxy electronically or through CREST as soon as possible.

Atkins Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this Announcement. Subject to the approval of Atkins Shareholders and the Court, and to the satisfaction of the other Conditions, which are set out in full in Part III of the Scheme Document, the Scheme is expected to become effective on 3 July 2017.

Information for Atkins Shareholders

Copies of this Announcement and the Scheme Document will be available, subject to any applicable restrictions relating to persons resident in certain overseas jurisdictions, on Atkins' website at www.atkinsglobal.com/investor-relations, and a copy of the Scheme Document will be available, subject to any applicable restrictions relating to persons resident in certain overseas jurisdictions, on SNC-Lavalin's website at www.snclavalin.com, no later than 12.00 p.m. (London time) on the Business Day following this Announcement up to and including the Effective Date.

A copy of the Scheme Document will be submitted today to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.

If you have any questions in relation to this Announcement, the Scheme Document, the Meetings, or are in any doubt as to how to complete and return of the Forms of Proxy, please call Capita Asset Services between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Capita Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

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Further information

This Announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation, or the solicitation of an offer, to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. The Acquisition will be implemented solely pursuant to the terms of the Scheme Document, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document.

This Announcement does not constitute a prospectus or prospectus equivalent document.

Important notices relating to financial advisers

RBC Capital Markets is the trading name for RBC Europe Limited (“RBC”), which is authorised by the PRA and regulated by the FCA and the PRA and is a subsidiary of the Royal Bank of Canada, is acting as financial adviser to SNC-Lavalin and SNC-Lavalin Bidco and no-one else in connection with the matters described in this Announcement and will not be responsible to anyone other than SNC-Lavalin and SNC-Lavalin Bidco for providing the protections afforded to clients or RBC nor for providing advice in connection with the matters referred to herein. Neither RBC nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of RBC in connection with this Announcement, any statement contained herein, the Acquisition or otherwise.

*Moelis & Company UK LLP (“**Moelis & Company**”), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser to Atkins and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Atkins for providing the protections afforded to clients of Moelis & Company nor for providing advice in connection with the matters referred to herein. Neither Moelis & Company nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis & Company in connection with this Announcement, any statement contained herein, the Acquisition or otherwise.*

*J.P. Morgan Limited, which conducts its UK investment banking activities as J.P. Morgan Cazenove (“**J.P. Morgan Cazenove**”), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser to Atkins and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Atkins for providing the protections afforded to clients of J.P. Morgan Cazenove nor for providing advice in connection with the matters referred to herein. Neither J.P. Morgan Cazenove nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of J.P. Morgan Cazenove in connection with this Announcement, any statement contained herein, the Acquisition or otherwise.*

*Numis Securities Limited (“**Numis**”), which is authorised and regulated by the FCA in the UK, is acting exclusively for Atkins and for no one else in connection with the matters described in this Announcement and will not regard any other person as its client in relation to the matters described in this Announcement and will not be responsible to anyone other than Atkins for providing the protections afforded to clients of Numis, nor for providing advice in relation to the Acquisition or any other matter or arrangement referred to in this Announcement.*

No profit forecast or estimates or quantified financial benefits statement

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per Atkins Share or SNC-Lavalin share for the current or future financial years would necessarily match or exceed the respective historical published earnings or earnings per Atkins Share or SNC-Lavalin share or to mean that the Combined Entity’s earnings in the first 12 months following the Acquisition, or in any subsequent period, would necessarily match or be greater than those of SNC-Lavalin or Atkins for the relevant preceding financial period or any other period.

Forward looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by SNC-Lavalin and Atkins contain statements which are, or may be deemed to be, “forward-looking statements”. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of SNC-Lavalin and Atkins about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on SNC-Lavalin and Atkins, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Although SNC-Lavalin and Atkins believe that the expectations reflected in such forward-looking statements are reasonable, SNC-Lavalin and Atkins can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to consummate the Acquisition; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; changes in general economic and business conditions (as future market conditions change); the behaviour of other market participants; the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which SNC-Lavalin and Atkins operate; weak, volatile or illiquid capital and/or credit markets; changes in tax rates; interest rate and currency value fluctuations; the degree of competition in the geographic and business areas in which SNC-Lavalin and Atkins operate; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither SNC-Lavalin nor Atkins, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place any reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA, as applicable), neither SNC-Lavalin nor Atkins is under any obligation, and SNC-Lavalin and Atkins expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Overseas jurisdictions

The availability of the Scheme and the Acquisition to Overseas Shareholders may be affected by the laws of the relevant jurisdiction. Overseas Shareholders should inform themselves about and should observe any applicable legal or regulatory requirements. It is the responsibility of all Overseas Shareholders to satisfy themselves as to the full compliance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, registration, transfer or other taxes due in such jurisdiction. Holders who are in doubt about such matters should consult an appropriate professional adviser in the relevant jurisdiction without delay.

The release, publication or distribution of this Announcement and/or any accompanying documents in or into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Atkins Shares with respect to the Scheme at the Meetings, or to appoint another person as proxy to vote at the Meetings on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement and any accompanying documents have been prepared for the purpose of complying with English law, the City Code on Takeovers and Mergers (the “Code”) and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of England.

Copies of any formal documentation relating to the Acquisition will not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and service of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date. Nothing in this Announcement shall be deemed to be a forecast, projection or estimate of the future financial performance of Atkins, the Atkins Group, SNC-Lavalin, or the SNC-Lavalin Group except where otherwise stated.

Dealing disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website

Copies of this Announcement and the Scheme Document will be available, subject to any applicable restrictions relating to persons in certain overseas jurisdictions, on Atkins' website at www.atkinsglobal.com/investor-relations, and a copy of the Scheme Document will be available, subject to any applicable restrictions relating to persons in certain overseas jurisdictions, on SNC-Lavalin's website at www.snclavalin.com, no later than 12.00 p.m. (London time) on the Business Day following this Announcement up to and including the Effective Date.

Availability of hard copies

Atkins Shareholders may request a hard copy of this Announcement by contacting Capita Asset Services between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 371 664 0321 or by submitting a request in writing to Capita Asset Services at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Capita Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Atkins Shareholders, persons with information rights and other relevant persons for the receipt of communications from Atkins may be provided to SNC-Lavalin during the Offer Period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c).

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

All times shown are London times unless otherwise stated. All dates and times are based on Atkins' and SNC-Lavalin's current expectations and are subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Atkins Shareholders by announcement through a Regulatory Information Service.

Event	Expected time/date
Publication of the Scheme Document	18 May 2017
Publication of Atkins preliminary results for financial year ended 31 March 2017	15 June 2017
Latest time for lodging Forms of Proxy for the:	
Court Meeting (blue form)	11.00 a.m. on 22 June 2017 ⁽¹⁾
General Meeting (yellow form)	11.15 a.m. on 22 June 2017 ⁽¹⁾
Voting Record Time for the Meetings	6.00 p.m. on 22 June 2017 ⁽²⁾
Court Meeting	11.00 a.m. on 26 June 2017
General Meeting	11.15 a.m. on 26 June 2017 ⁽³⁾

The following dates are indicative only and subject to change; please see note (4) below

Court Hearing	29 June 2017
Last day of dealings in and for the registration of transfers of Atkins Shares	30 June 2017
Suspension of dealings in and disablement in CREST of Atkins Shares	6.00 p.m. on 30 June 2017
Scheme Record Time	6.00 p.m. on 30 June 2017
Effective Date of the Scheme	3 July 2017
Cancellation of listing of Atkins Shares	8.00 a.m. on 4 July 2017
Latest date for dispatch of cheques/settlement through CREST	by 17 July 2017
Latest date by which Scheme must be implemented	31 July 2017 ⁽⁵⁾

Notes:

- (1) The blue Form of Proxy for the Court Meeting, if not received by Capita Asset Services by the time stated above, may be handed to a representative of Capita Asset Services, on behalf of the Chairman of the Court Meeting, or to the Chairman of the Court Meeting, before the start of that Meeting. However, in order to be valid, the yellow Form of Proxy must be received by Capita Asset Services no later than 11.15 a.m. (London time) on 22 June 2017 (or, if the General Meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned Meeting). For further information, please see the "Action to be Taken" section on pages 9 to 11 of the Scheme Document.
- (2) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6.00 p.m. (London time) on the date which is two Business Days before the date set for such adjourned Meeting.

- (3) To commence as soon thereafter as the Court Meeting is concluded or adjourned.
- (4) These times and dates are indicative only and will depend on, among other things, the dates upon which (i) the Conditions are satisfied or (where applicable) waived, (ii) the Court sanctions the Scheme, and (iii) the Court Order sanctioning the Scheme is delivered to the Registrar of Companies.
- (5) This date may be extended by agreement between Atkins and SNC-Lavalin Bidco with the prior consent of the Panel and (if required) the approval of the Court.