



NEWS RELEASE

Amentum Completes Transformational Combination with Jacobs' Critical Mission Solutions and Cyber and Intelligence Units

2024-09-27

Creates a global leader in advanced engineering and innovative technology solutions well positioned to address the world's most complex challenges in science, security and sustainability

Amentum to begin regular-way trading on the NYSE as "AMTM" on Monday, September 30

Executive team to ring NYSE Opening Bell on Tuesday, October 1

CHANTILLY, VA., September 27, 2024 — Amentum (the "Company"), today announced the completion of its merger with Jacobs Solutions Inc.'s ("Jacobs") Critical Mission Solutions and Cyber and Intelligence businesses. The combination creates a global leader in advanced engineering and innovative technology solutions, well positioned to address its customers' most significant and complex challenges. Amentum will begin regular-way trading on the New York Stock Exchange ("NYSE") on Monday, September 30, under the ticker symbol "AMTM." The executive team of the Company is also scheduled to ring the Opening Bell at NYSE the following day, Tuesday, October 1.

Headquartered in Chantilly, Virginia, Amentum is a leading global engineering and technology services business serving the U.S. Government and its allied partners. The Company provides full lifecycle, advanced engineering and technology solutions across five key markets: environment, space, intelligence, defense and civilian. Amentum has extensive scale and global reach, supported by a highly skilled and diverse workforce of more than 53,000 people in

approximately 80 countries.

“The completion of this transformational combination creates a global leader that advances the future, with the trusted track record of superior performance, outstanding engineering expertise, and leading-edge technologies required to meet our customers’ most significant challenges,” said Amentum CEO John Heller. “After a century of success delivering trusted solutions to our customers, Amentum enters the public markets well-positioned for long-term growth, with a healthy financial profile, strong balance sheet, and robust cash generation. This is a milestone day for our business, and our employees are excited about the future and to continue our success delivering value for all our stakeholders as a public company.”

Amentum is strategically positioned to serve a \$320 billion total addressable market and will look to accelerate its growth in high-margin, technology-enabled segments. The Company will execute against an industry-leading \$47 billion backlog (as of fiscal year 2023), providing excellent visibility into profitable revenue growth, and expects to generate an estimated \$14 billion in revenue in fiscal year 2025.

“With a legacy of over a century, Amentum has built a strong foundation of trust as a longstanding partner of choice to the U.S. Government and its allied partners around the world,” said Steve Demetriou, Executive Chair of Amentum. “We are thrilled to bring together two deeply experienced, skilled and complementary teams with shared cultures of collaboration and innovation to drive growth in a highly attractive industry. I look forward to working with John and the Board to shepherd the next phase of Amentum’s journey.”

The new executive leadership team will be led by John Heller, who will serve as Chief Executive Officer and on the Company’s Board. Dr. Steve Arnette will serve as Chief Operating Officer, Travis Johnson as Chief Financial Officer and Jill Bruning as Chief Technology Officer of Amentum. Steve Demetriou will serve as Executive Chair of the Company’s Board. The Company has also appointed a highly qualified and diverse board of directors, who bring significant public company leadership and government sector experience, as well as extensive operational, financial and capital markets experience.

Upon the closing of the transaction, Jacobs’ shareholders will own 51.0% and Jacobs will own 7.5% of the Company’s common shares. An additional 4.5% of the Company’s common shares (the “contingent consideration”) will be placed in escrow and released in the future depending on the achievement of certain fiscal year 2024 operating profit targets by Jacobs’ Critical Mission Solutions and Cyber & Intelligence government services businesses. To the extent Jacobs becomes entitled to contingent consideration, the first 0.5% of the outstanding and issued shares of Amentum will be released from escrow and delivered to Jacobs. Any further contingent consideration to which Jacobs may become entitled will be distributed on a pro rata basis to Jacobs’ shareholders as of a record date to be determined in the future. Any shares of contingent consideration which Jacobs does not become entitled to receive

will be released from escrow and delivered to the former equity holder of Amentum.

Advisors

J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC served as financial advisors and Cravath, Swaine & Moore LLP and Arnold & Porter Kaye Scholer LLP served as legal advisors to Amentum. Centerview Partners LLC and Perella Weinberg Partners LP served as financial advisors and Wachtell, Lipton, Rosen & Katz served as legal advisor to Jacobs.

About Amentum

Amentum is a global leader in advanced engineering and innovative technology solutions, trusted by the United States and its allies to address their most significant and complex challenges in science, security and sustainability. Our people apply undaunted curiosity, relentless ambition and boundless imagination to challenge convention and drive progress. Our commitments are underpinned by the belief that safety, inclusion and well-being are integral to success. Headquartered in Chantilly, Virginia, we have more than 53,000 employees in approximately 80 countries across all 7 continents.

Visit us at [amentum.com](https://www.amentum.com) to learn how we advance the future together.

Forward-Looking Statements

This press release contains or incorporates by reference statements that relate to future events and expectations and, as such, constitute forward-looking statements under the securities laws, including statements regarding the Reverse Morris Trust transaction (the “transaction”), as described in the information statement filed as Exhibit 99.1 to the Current Report on Form 8-K of Amazon Holdco Inc. (now known as Amentum Holdings, Inc.), filed with the Securities and Exchange Commission (the “SEC”) on September 18, 2024 (the “information statement”). These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “forecast,” “outlook,” “target,” “endeavor,” “seek,” “predict,” “intend,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements. All statements, other than historical facts, including, but not limited to, statements regarding the expected benefits of the transaction, including future financial and operating results and strategic benefits, the tax consequences of the transaction, and the Company’s objectives, expectations and intentions, applicable legal, economic and regulatory conditions, and any assumptions underlying any of the foregoing, are forward-looking statements.

Important factors that could cause actual results to differ materially from such plans, estimates or expectations

include, among others: changes in global economic, financial, business and political conditions, including those resulting from a global health crisis, a recession, changes in inflation, deflation and interest rates, changes in either or both the U.S. and international lending, capital and financial markets or currency fluctuations, or changes to governmental budget constraints or changes to governmental budgetary priorities, which could increase the cost of operating the Company's business, weaken demand for the Company's solutions and services, negatively impact consumer spending levels and the prices the Company can charge for its solutions and services; the timing of the award of projects and funding and potential changes to the amounts provided for, under the Infrastructure Investment and Jobs Act, as well as other legislation related to governmental spending; the Company's ability to comply with the various procurement and other laws and regulations that it is required to comply with as a U.S. government contractor and to mitigate risks of noncompliance; the Company's inability to mitigate the additional risks posed by contracts with governmental entities; reviews and audits by the U.S. government, U.S. government auditors and others, which could lead to withholding or delay of payments to the Company's, non-receipt of award fees, legal actions, fines, penalties, liabilities or other remedies; the inability of governments in certain of the countries in which the Company operates to effectively mitigate the financial or other impacts of any future pandemics or infectious disease outbreaks on their economies and workforces and the Company's operations therein; changes to the Company's professional reputation and relationship with government agencies; continuing inflation, rising or continued high interest rates, and/or costs reducing demand for our services or decreasing the Company's profit on existing contracts; the occurrence of an accident or safety incident involving employees, contractors or others, which could expose the Company to significant financial losses and reputational harm, as well as civil and criminal liabilities; the ability of the Company to control costs, meet performance requirements or contractual schedules, compete effectively or implement its business strategy; the ability of the Company to retain and hire key personnel, and retain and engage key customers and suppliers, or for the Company to retain, hire and engage such personnel, customers and suppliers; difficulties and delays in the Company achieving revenue and cost synergies; unexpected costs, charges or expenses resulting from the transaction; uncertainty of the expected financial performance of the Company following completion of the transaction; risks related to disruption of management time from ongoing business operations due to the transaction; failure to realize the anticipated benefits of the transaction, including as a result of delay or failure in integrating the combined Company; the risk that shareholder litigation in connection with the transaction or other settlements or investigations may result in significant costs of defense, indemnification and liability; evolving legal, regulatory and tax regimes that may adversely impact our future financial positions or results of operations, financial market risks that may affect the Company, including by affecting the Company's access to capital, the cost of such capital and/or the Company's funding obligations under defined benefit pension and postretirement plans; changes in general economic and/or industry specific conditions; actions by third parties, including governmental authorities; and other factors described in the information statement, and from time to time in documents that the Company files with the SEC.

The above list of factors is not exhaustive or necessarily in order of importance. For additional information on

identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, see the discussions under the section entitled “Risk Factors” in the information statement. Any forward-looking statement speaks only as of the date on which it is made, and the Company assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

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