



# Forward -



# Everyone Gets Home Safe

‡ &RQWLQXHG FRPPLWPHQW WR &29,'  
PHDVXUHV SURWRFROV WR HQVXUH HYHU\RQH  
JHWV KRPH VDIH

‡ 0DQGDWRU\ YDFFLQDWLRQ VWDWXV SROLF\ WR EH LQ

CONSTR

Q3 2021  
EARNINGS

# PERFORMANCE

# 2021 Q3 Performance

Q3 2021  
EARNINGS

P

7RWDO FRPELQHG UHYHQXH

P

\$GMXVWHG<sup>1</sup> (% ,7 '\$

(% ,7 '\$LQFUHDVH IURP FRPSDUDEOH 4

&RPELQHG JURVV SURILW PDUJLQ

‡ 5HFRUG TXDUWHU IRU FRPELQHG UHYHQXH

‡ 5HFRUG 4 IRU DGMXVWHG (% ,7 '\$

‡ (IIHFWLYH SHUIRUPDQFH DW PDMRU VLWHV IURP FRQVLVWHQW RSHUDWLQJ FRQGLWLRQV

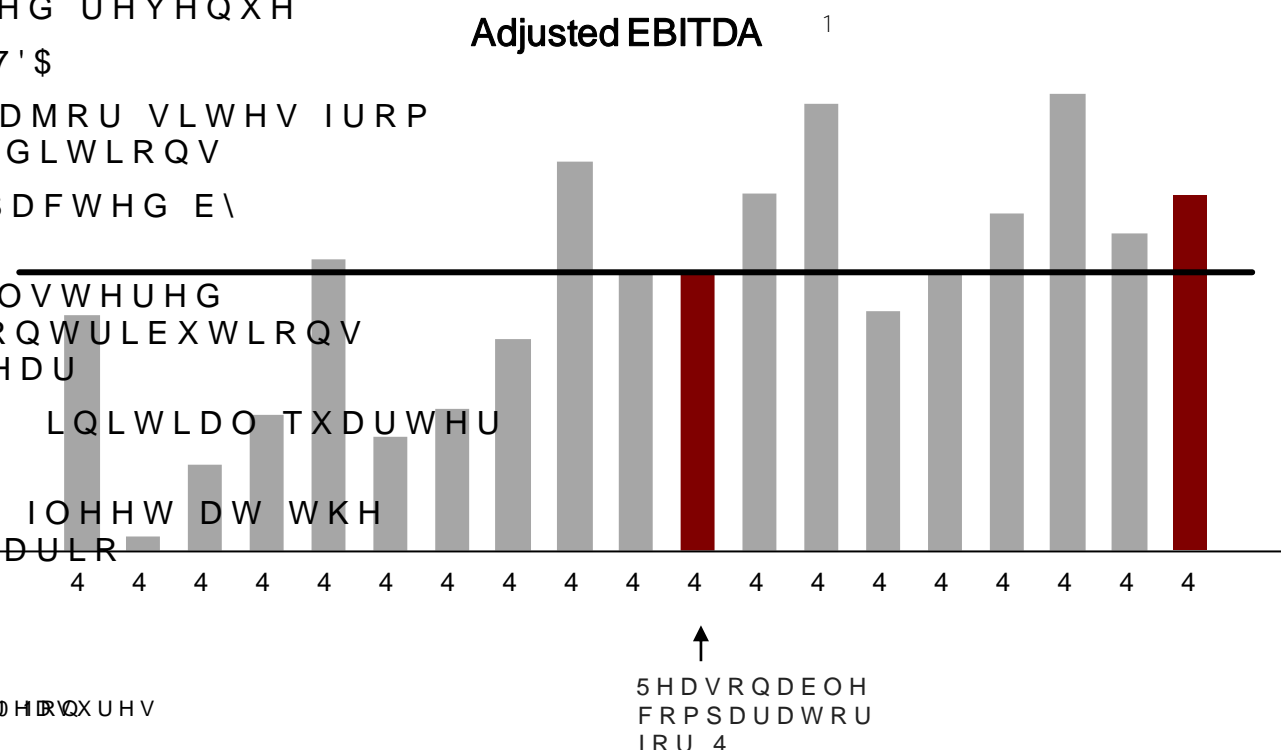
‡ 3URGXFWLYLWLHV UHPDLQ LPSDFWHG E\ UHTXLUHG &RWRFRV

‡ -XO\ FRQWUDFW DZDUG EROVWHUHG UHVXOWV ZLWK LQFUHDVHG FRQWULEXWLRQV DQWLFLSDWHG IRU 4 IXOO\ HDU

‡ 6XFFHVVIXO LQWHJUDWLRQ RI LQLWLDO TXDUWHU SHUIRUPDQFH E\ ', 7UDGLQJ

‡ )XOO\ UDPSHG XS ZRUNIRUFH IOHHW DW WKH JROG PLQH LQ 1RUWKHUQ 2QWBULR

Adjusted EBITDA <sup>1</sup>



6HH 6OLGH RU 4 )LQDQF\$50 )LQDFWDRUHQXUV

5HDVRQDEOH FRPSDUDWRU IRU 4

# Operational Excellence

4 YLHZHG DV D WUDQVLWLRQ TXDUWHU IURP DQ RSHUDWLRQDO SHUVSHFWLYH

‡ 2SHUDWLRQDO H[FHOHQFH UHPDLQV WKH VROH IRFXV RQ DFKLHYLQJ H[SHFWHG PD

‡ )LQDQFLDO FORRUKH)DGSRURMHFW DOORZV IRU IRFXV RQ RSHUDWLRQDO H[HFWRU

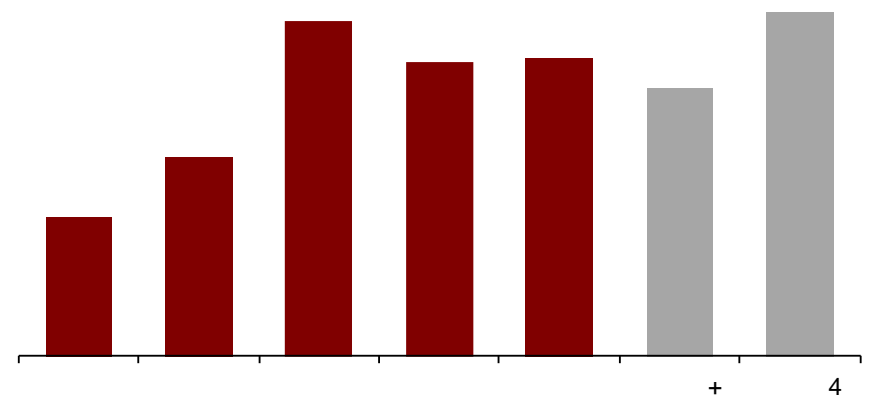
‡ ,PSURYLQJ VLWH FRQLWLRQV ~~BOBZLSHUBWLDJHFXWQQMP~~ ORQJ

‡ &XVWRPHU FRQILGHQFH OHDGLQJ WR PRUH URXWLQH GLDORJXH

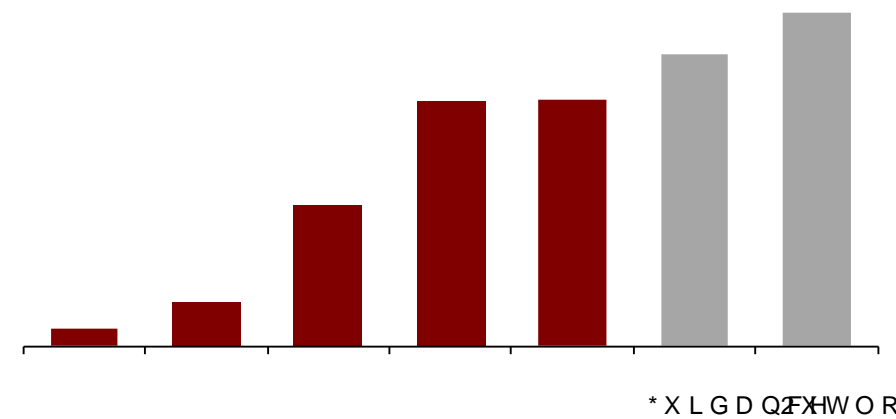
‡ 9DFFLQDWLRQ UDWHV SURYLGLQJ OHVV VHYPHU RXWFRPHV

‡ ,QFRXQWU\ WUDYHO DOORZLQJ ~~SRQ TXDQ\W\ZRPPXNR~~ UHOLHG

Trend in Adjusted EBIT <sup>1</sup> Margins



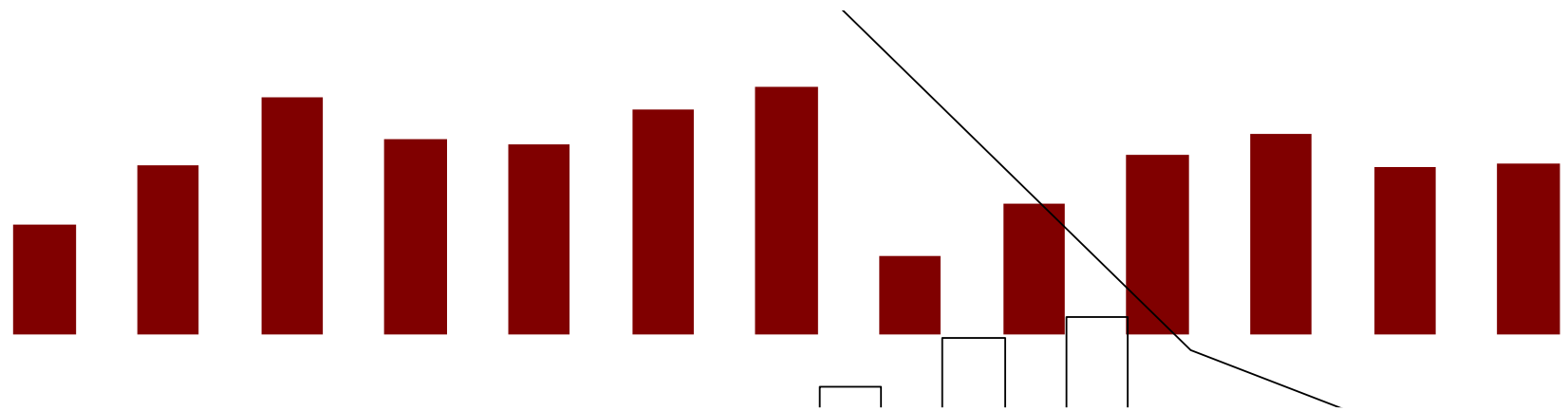
Trend in Adjusted EPS <sup>1</sup>



\* XLGD QFXWOR

# Equipment Operating Hours

1\$&\* RSHUDWLQJ KRXUV FRQVLVWHQW ZLWK GHPDQG DQG SHUIRUPDQFH IURP SULRU T  
 ‡ 4 LPSDFWHG E\ PRELOLJDWLRQ WR UHSRVLWLRQ HTXLSPHQW EHWZHHQ VLWHV IRU C  
 ‡ 2SHUDWRU VKRUWDJHURW&FR,OV FRQWLQXH WR KDYH QRWLFHDEOH LPSDFWV RQ JUR  
 ‡ :LQWHU SURJUDPV VHW WR FRPPHQFH LQ WKH QRUPDO FRXUVH LQ 4 H[SHFWHG WR  
 5HFRUG RSHUDWLQJQRXUWKH RQWDULR JROG PLQH SURMHFW LV QRZ IXOO\ UDPSHG X  
 `LRAW ‡ 1RUWKHUQ 2QWDULR JROG PLQH SURMHFW H[FHHGLQJ H[SHFWDWLRQV KL€p 0WD JP  
 +HDY\ (TXLSPHQW )OHHW 2SHUDWLQJ +RXUV









# Combined Results

Q3 2021  
EARNINGS

# Adjusted EBITDA <sup>1</sup> and EPS

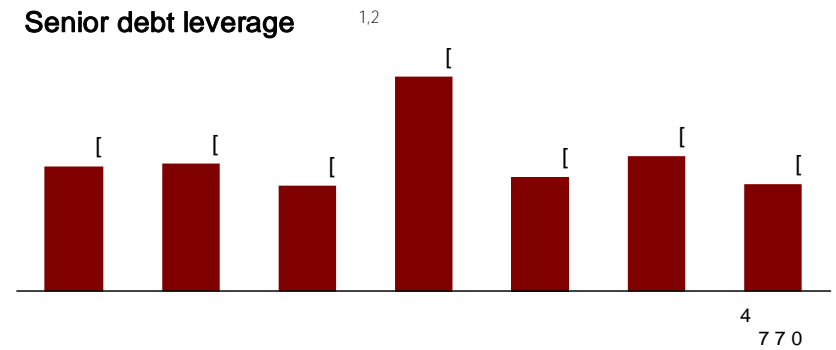
\$GMXVWHG (% ,7' \$IPDUJLEQDVHG RQ VWHDG\ SHUIRUPDQFH IURPVRSBBDWLSRQWZDWK & \$UHDVLOJ  
 ‡ 0DUJLQ FDOFXODWLRQ QRZ SUHPLVHG RQ FRPELQHG UHYHQXH DQG PRUH WSRFHFXWK\ UH  
 ‡

6HH 4 )LQDQFLDO 5H\$RUMQDQLF 1BQ 0HDVXUHV  
 ([FOXGHVEDWRENFPSHQVDWLRQ  
 \$GMXVWHG (% ,7 DQG (% ,7' \$ SHUFHQWDJHV VKRZQ DUH FDOFXODWHG DV SHUFHQWDJHV RI FRPELQHG UHYHQXH

# Cash Provided by Operating Activities

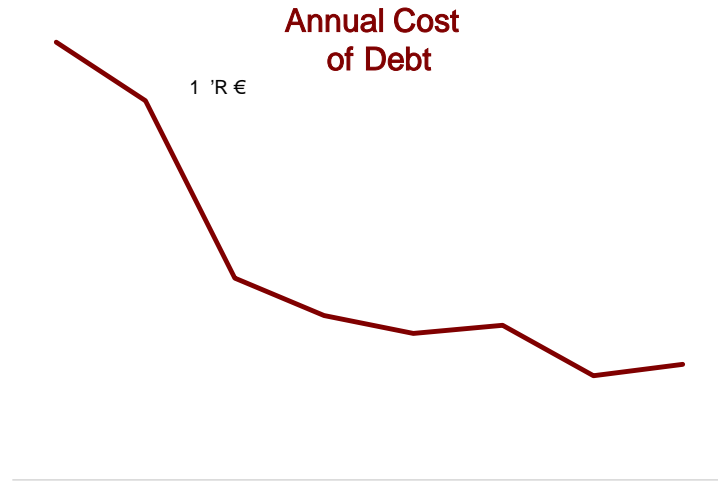
# Balance Sheet

Q3 2021  
EARNINGS



Amended and extended credit facility provides flexibility to pursue diversified projects

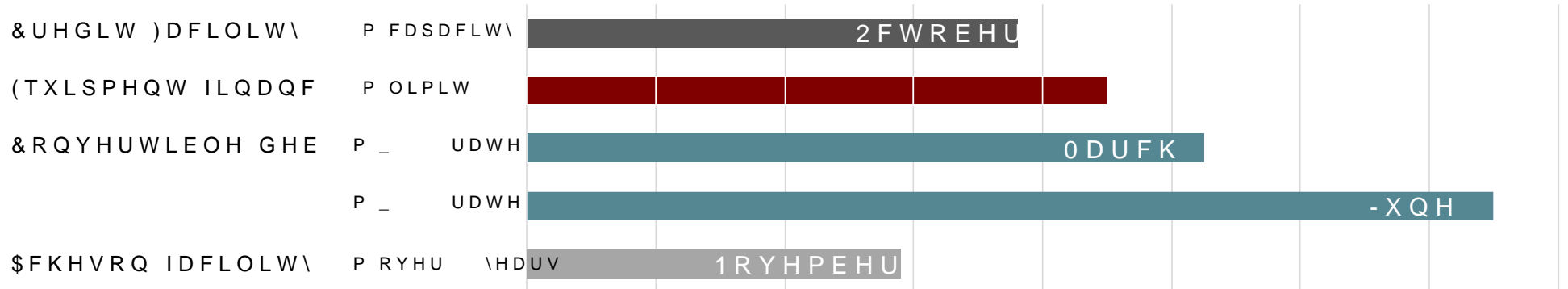
# Debt Structure



Current Composition



- &UHGLW IDFLC
- (TXLSPHQW IL
- &RQYHUWLEOH



CONSTR

Q3 2021  
EARNINGS

# REMAINDER OF 2021







# LOOKING OUT TO 2022



# Fargo -Moorhead Project

**~\$650M** | **6-year construction project**

1\$&\* VKDUH RI UHYHGXKXV DHDU 2 0 FRQWUDEFW

‡ \$V WKH ODUJHVW LQIUDVWUXFWXUH SURMHFW LQ 1\$&\*¶V KLVWRU\ WKH VXFFHVV RI  
LV FRQVLGHUHG FULWLFDO IRU RXU FRQWLQXHG GLYHUVLILFDWLRQ VWUDWHJ\

‡ 3URMHFW DZDUG OHYHUDJHG 1\$&\*¶V VWURQJ FRQVWUXFWLRQ DQG HDUWKZRUNV UHS  
DQG H[SHULHQFH

‡ 6WURQJ VWDUW DV ILQDQFLDO FORVH ZLWK WKH OHWUR )ORRG 'LYHUVLRQ \$XWKRULV  
ZDV DFKLHYHG DKHDG RI VFKHGXOH

‡ &RQVLVWHQW ZLWK RXU (6\* IRFXV HVWDEOLVKHG D \*UHHQ )LQDQFLQJ )UDPHZRUN  
GHVLJQDWLQJ ERQGV DV ³JUHHQ´ VXSSRUWLQJ FOLPDWH FKDQJH DGDSWDWLRQ UH

# Targets for Diversification Unchanged

2XWORRN IRU UHPDLQV RQ WUDFN

‡ 0RPHQWXP JHQHUDWHG IURP WKH 2QWDULR JROG PLQH SURMHFW 8 6 PLQH PDQDJHPHQW

‡ 3DUWLDO \HDU FRQWULFEXWLHQ/ IURP GULYHUVLRQ SURMHFW DQG '\*, 7UDGLQJ DFTXLVLWL

WDUJHW UHLWHUDWHG

‡ 3URMHFW DZDUGV DQG DFTXLVLWLRQV KDYH HVWDEOLVKHG D FOHDU SDWK WR GLYHUVLILF

‡

# Record Contractual Backlog <sup>1</sup> at \$1.9 billion

† )DUJRRRUKHDG IORRG GLYHUVLRQ SURMHFW SURYLGHV  
GLYHUVLILHGDJFNORJUDSKLFDQO\ HQKDQFHV  
ZRUN LQ WKH 8QLWHG 6WDWHV

† &RQWUDFWXDO EDFNORJ SURYLGHV VWDELOLW\ ZKLFK LQ  
WXUQ SURYLGHV VLJQLILFDQW EHQHILWV WKURXJKRXW WKH  
RUJDQLJDWLRQ UDFWLQJ ZRUNIRUFH ILQDQFLQJ







# Inclusivity & Diversity

‡ ,QGLJHQRXV DZDUHQHV V WUDLQLQJ FRXUVH GHYHORSHG

# Indigenous Partners

4 770 LQFUHDVH  
YV SULRU \HDU

6WHDG\ TXDUWHU RYHU TXDUWHU LQFUHDVHV LQ UHYHQXH  
WKURXJK RXU SDUWQHUVKLSV ZLWK 1XQD \*URXS RI  
&RPSDQLHV 0LNLVHZ 1RUWK \$PHULFDQ /LPLWHG  
3DUWQHUVKLS DQG 'HQH 1RUWK 6LWH 6HUYLEFHV

‡ \*URZWK YLD WKHVH SDUWQHUVKLSV LV SURMHFWHG WR FRQWLQXH  
DV VWUXFWXUH FRQVLEQXHVIMURHDMIDDZLQJ LQ  
ELGGLQJ SURFXUHPHQW SURFHVVHV

‡ 0LNLVHZ DQG 'HQH 1RUWK MRLQW YHQWXUHV XQGHUJRLQJ  
VLJQLILFDQW JURZWK WKURXJK LQYHVWPHQWV LQ KHDY\ HTXLSPHQW  
IRU YDULRXV PLQH VLWH VHUYLEFHV

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&XUUHQW OLQH RI VLJKW DG  
VWHDG\ VLWH DFFHVV UHVW  
WR SURYLGH RXWORRN IRU  
‡ \$GMXVWHG (36



# Company Overview

# Nuna Group of Companies

1XQD \*URXS RI &RPSDQLHV LV WKH SUHPLHU PLQLQJ  
FRQWUDFWRU LQ QRUWKHUQ &DQDGD

)RUPHG LQ 1XQD LV WKH HVWDEOLVKHG LQFXPEHQW FRQWUDFWRU  
RQ WKH PLQH VLWHV LQ 1XQDYXW DQG WKH 1RUWKZHVW 7HUULWRULHV

‡

2ZQHU	&RQWUDFW	
%DVH 0± QHOOHQGLXQFRU (QHUJ\ 1RUWK 6WHHSE6HUYLEFHV ,QF	08\$ with term	
)RUW +LOOV 0LQ )RUW +LOOV (QHUJ\ 0LOGUHG /DNH \$XURUD PLQHV 6\QFUXGH &DQDGD	08& with term	
.HDUO 0LQH ,PSHULDO 2LO /LPL\06\$	06\$ with term	
2QWDULR JROG 0LQH SURMHFW <i>Confidential</i>	(DUWKZR FRQWUDF	
)DUJRRRUKHDG )ORRGR )ORRG )ORRG 'L' 'LYHUVLRQ 3URM'LYHUVLRQ \$XWKRU &RQWQTÀt		

■ &RQWUDFW WHUP  
■ ([SHFWHG PLQH C

# Heavy Equipment Fleet



# Expanding Maintenance Capacity

**Expanded Maintenance Facility**  
Commissioned in mid -October 2021

**Expanded Component Rebuild Facility**  
Targeted Completion in 2022 Q2

&RPSOHWHG H[SDQVLRQ DGGV IRXU ED\V([SDQVLRQ WRRDGGED\IRRW ED\ WR	
KHDWHG VWRUDJH IDFLOLW\	H[LVWLQJ UHEXLOG IDFLOLW\
‡ VTXDUH IHHW RI DGGLWLRQDO ZRUNVSDFH	‡ \$OORZV %UDNH 6XSSO\ 1RUWK \$PHULFDQ -RLQW 9HQ
‡ \$GGLWLRQDO FDSDFLW\ IRU DSSUR[LPDWHO\	‡ PDQRXUV WR H[SDQG DQG PHHW 1\$&* FRPSRQH QW GHP
‡ :LOO VLJQLILFDQWO\ LPSURYH ZRUNIORZ ZUHDFK\	‡ &RVW EHQHILW RI F\OLQGHU UHEXLOGV WKURXJK %1
‡ ,QFOXGHV VRODU DUUD\ V\WHP ZKLFK ZLOO UHGXFH	‡ \$GGLWLRQDO FDSDFLW\ IRU LQWHUQDO 1\$&* ZHOGLQ
HPLVVLRQV E\ a WRQQHV SHU \HDU	‡ KLJKHU FRVW ZHOGLQJ
	‡ ,QFOXGHV DGGLWLRQDO VRODU DUUD\ V\WHP

‡ 2Q -XO\

‡

DFTXLVLWLRQ RI '\* , 7UDGLQJ IRUPDOO\ FORVHG