

CH2M HILL COMPANIES LTD  
Form 425  
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**Filed by Jacobs Engineering Group Inc.**  
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**Exchange Act of 1934, as amended**  
**Subject Company: CH2M Hill Companies, Ltd.**  
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Hello. It's Gary and Lisa again. We're checking in with an update on what has been happening in the Integration Management Office (IMO) and what we will be working on in the next few weeks. We provided quite a bit of information last week, so this update is important but relatively short.

We are pleased to share that McKinsey & Company, a management consulting firm, has been selected to help facilitate our successful integration. McKinsey has supported more than half of the top mergers completed worldwide since 2005, many of them with unprecedented scope and complexity. In addition to their well-known integration capability, having an external company facilitate this process is helpful because their neutrality can help us make sure we achieve best of the best. McKinsey is fully mobilized and has worked with us to develop our initial IMO work plans that have led to these team accomplishments so far:

1. Reconfirmed and aligned our executive leadership around the strategic rationale of the Jacobs/CH2M combination.
2. Developed a communications strategy and plan.
3. Established the integration team governance, structure and meeting cadence that will carry the IMO through and beyond the close of the transaction, pending regulatory approval and CH2M stockholder vote.
4. Defined teams, roles and selected leadership for IMO teams and met with these key leaders to align on goals, expectations and next steps.

These leaders will meet face-to-face for the first time in Dallas Sept. 5-7 for a formal IMO kickoff. To ensure the teams come ready to work in this hands-on working session, they have been given lots of pre-work. The goal of the session is to come away aligned, with a vision for what can be accomplished on Day 1 (the day of the transaction close), with a set of shared integration priorities, prepared to build the teams with the plans they will need to carry out their charters.

In our next update, we'll share some of the session highlights as well as broad timelines and key milestones.

Stay focused and be safe!

Gary Mandel EVP, Jacobs  
Lisa Glatch EVP, CH2M



#### Additional Information and Where to Find It

In connection with the proposed acquisition of CH2M by Jacobs pursuant to the terms of an Agreement and Plan of Merger by and among CH2M, Jacobs and Merger Sub, Jacobs intends to file with the Securities and Exchange Commission (the SEC) a Registration Statement on Form S-4 (the Form S-4) that will contain a proxy statement of CH2M and a prospectus of Jacobs, which proxy statement/prospectus will be mailed or otherwise disseminated to CH2M's stockholders when it becomes available. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS) BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT JACOBS, CH2M AND THE MERGER.** Investors may obtain free copies of the proxy statement/prospectus when it becomes available, as well as other filings containing information about Jacobs and CH2M, without charge, at the SEC's Internet website (<http://www.sec.gov>). Copies of these documents may also be obtained for free from the companies' websites at [www.jacobs.com](http://www.jacobs.com) or [www.ch2m.com](http://www.ch2m.com).

#### Participants in Solicitation

Jacobs, CH2M and their respective officers and directors may be deemed to be participants in the solicitation of proxies from the stockholders of CH2M in connection with the proposed transaction. Information about Jacobs's executive officers and directors is set forth in its Annual Report on Form 10-K, which was filed with the SEC on November 22, 2016 and its proxy statement for its 2017 annual meeting of stockholders, which was filed with the SEC on December 9, 2016. Information about CH2M's executive officers and directors is set forth in its Annual Report on Form 10-K, which was filed with the SEC on March 7, 2017, and the proxy statements for its 2017 annual meeting of stockholders, which was filed with the SEC on April 24, 2017. Investors may obtain more detailed information regarding the direct and indirect interests of Jacobs, CH2M and their respective executive officers and directors in the acquisition by reading the preliminary and definitive proxy statement/prospectus regarding the proposed transaction when it is filed with the SEC. When available, you may obtain free copies of these documents as described in the preceding paragraph.

#### No Offer or Solicitation

This document relates to a proposed business combination between Jacobs and CH2M. This document is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. This document is not a substitute for the prospectus or any other document that Jacobs may file with the SEC in connection with the proposed transaction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

## Forward-Looking Statements

Certain statements contained in this document constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this document that are not based on historical fact are forward-looking statements, including statements regarding whether and when the proposed transaction between Jacobs and CH2M will be consummated and the anticipated benefits thereof. Although such statements are based on management's current estimates and expectations, and currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain, and you should not place undue reliance on such statements as actual results may differ materially. We caution the reader that there are a variety of risks, uncertainties and other factors that could cause actual results to differ materially from what is contained, projected or implied by our forward-looking statements. The potential risks and uncertainties include, among others, the possibility that CH2M may be unable to obtain required stockholder approval or that other conditions to closing the transaction may not be satisfied, such that the transaction will not close or that the closing may be delayed; general economic conditions; the possibility of unexpected costs, liabilities or delays in connection with the transaction; risks that the transaction disrupts current plans and operations of the parties to the transaction; the ability to recognize the benefits of the transaction; the amount of the costs, fees, expenses and charges related to the transaction and the actual terms of any financings that will be obtained for the transaction; the outcome of any legal proceedings related to the transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement. For a description of some additional factors that may occur that could cause actual results to differ from forward-looking statements see Jacobs's Annual Report on Form 10-K for the period ended September 30, 2016 and CH2M's Annual Report on Form 10-K for the period ended December 30, 2016, and in particular the Risk Factors discussion thereunder as well as Jacobs's and CH2M's other filings with the Securities and Exchange Commission. Neither Jacobs nor CH2M is under any duty to update any of the forward-looking statements after the date of this document to conform to actual results, except as required by applicable law.

This message is being sent to all Jacobs employees.