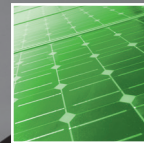


As of August 2017

# Comprehensive Innovative Trusted



## Investment Highlights

- More than 50-year history of relationships with public agencies and utilities
- Strong competitive position with compelling outsource model
- Diversified platform reduces risk
- Pursuing clearly defined growth strategy
- Strong balance sheet position
- Experienced leadership with extensive industry experience
- 51% revenue growth in 2017

## Stock Data (NASDAQ: WLDN)

Recent Price (8/10/17) .....	\$34.91
52-Week Price Range ....	\$13.53-\$36.87
Market Capitalization .....	\$302 million
Shares Outstanding.....	8.7 million
TTM Revenue .....	\$243 million
TTM Net Income .....	\$9.9 million
Cash .....	\$26.3 million
(at 6/30/17)	

[www.willdan.com](http://www.willdan.com)

**Willdan Group, Inc.** is a leading nationwide provider of professional consulting and technical services. The primary markets Willdan serves are: electric energy consulting; infrastructure planning and engineering; economic and financial consulting; and homeland security consulting. The company serves these four complementary markets through its divisions – energy efficiency services (Willdan Energy Solutions), engineering services (Willdan Engineering), public finance services (Willdan Financial Services) and homeland security services (Willdan Homeland Solutions).

Willdan has a reputation for delivering high-quality projects on time and within budget. Rooted in Willdan's corporate culture is its focus on quality customer service. The company has more than 800 employees, including licensed engineers, program and construction managers, financial analysts, planners, and other skilled professionals.

Willdan benefits from well-established relationships with local and state government agencies, investor-owned and municipal utilities, and private sector commercial and industrial firms throughout the United States. The company served approximately 900 distinct clients in 2016. Headquartered in Anaheim, the company operates a network of offices in more than a dozen states across the U.S.

## Forward-Looking Statements Disclosure

Safe Harbor Statement: Statements in this document that are not purely historical, including statements regarding Willdan's intentions, hopes, beliefs, expectations, representations, projections, estimates, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "estimate," "may," "will," "could," "plan," or "continue" and similar expressions are intended to identify forward-looking statements. The forward-looking statements involve risks and uncertainties including, but not limited to, the risk that Willdan will not be able to expand its services or meet the needs of customers in markets in which it operates. It is important to note that Willdan's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, a further downturn in the construction industry, changes in the local and regional economies of California, Willdan's ability to obtain capital when desired on favorable terms, reductions in state and local government budgets, Willdan's dependence on a limited number of clients for a significant portion of its business, enactment of legislation that limits the ability of state, regional or local agencies to contract for Willdan's privatized services, litigation from state and other public employee unions that seeks to limit the ability of public agencies to contract with private firms to perform government employee functions in the area of public improvements, changes in elected or appointed officials, fixed price contracts under which Willdan performs some of its services, risks associated with government contracts, changes in the perceived risk of acts of terrorism or natural disasters, the loss of certain key executives, Willdan's ability to retain the continued service of its key employees, Willdan's ability to compete effectively with its larger competitors, Willdan's exposure to liability in excess of its current insurance coverage, Willdan's reliance on subcontractors, potential future acquisitions which could be difficult to integrate, significant costs as a public company, the price of Willdan's common stock which has fluctuated significantly and the concentration of ownership of its stock which may delay or prevent a change of control of Willdan. Willdan's business could be affected by a number of other factors, including the risk factors listed from time to time in Willdan's SEC reports including, but not limited to, the Form 10-K annual report for the year ended December 30, 2016, filed on March 9, 2017. Willdan cautions investors not to place undue reliance on the forward-looking statements contained herein. Willdan disclaims any obligation to, and does not undertake to, update or revise any forward-looking statements in this document, whether as a result of new information, subsequent events, or otherwise in order to reflect any event or circumstance which may arise after the date of this document.

## Competitive Advantages

- Significant expertise with utilities and government agencies
- Qualified, experienced staff
- Ability to provide a broad range of services
- Reputation for high-quality service provided on time and on budget
- Offices strategically located in key markets
- Provides experience and capabilities of larger firms with flexibility and responsiveness of smaller firm

## Positioned for Long-term Profitable Growth

- Strong growth in energy efficiency spending
- Existing contracts with utilities allow Willdan to interface with more than 8,000 end-users that are potential customers for energy efficiency projects
- Recent acquisitions provide Willdan with enhanced engineering, construction management and data analytics capabilities
- Cross-selling self-perform services to the 8,000 plus end users represents significant growth opportunity
- Consistent achievement of goals on energy efficiency programs positions Willdan to expand relationships with major utilities
- Strong balance sheet provides capital for additional strategic acquisitions that can expand service capabilities and geographic presence

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## Acquisitions

- January 2015: 360 Energy Engineers in Kansas and Abacus Resource Management Company in Oregon
- March 2016: Genesys Engineering in New York
- July 2017: Integral Analytics in Cincinnati

## Financial Review

(in millions)	2014	2015	2016
Revenue	\$108.1	\$135.1	\$208.9
EBITDA	8.9	10.2	15.2
Net Income	9.4	4.3	8.3
Cash Flow from Operations	12.6	8.1	21.6

## 2016 Revenue by Segment

