



INVESTOR PRESENTATION

NASDAQ Ticker: WLDN

November 2016

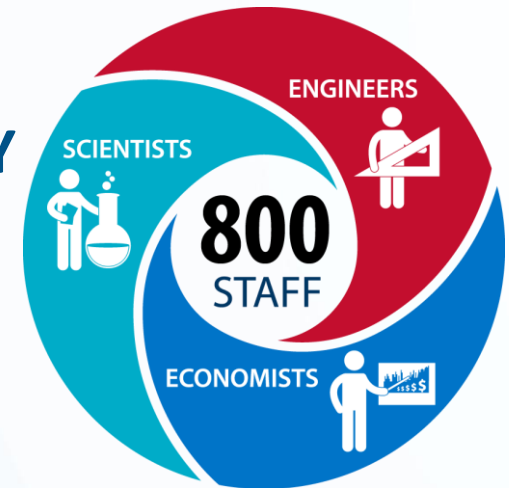
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WILLDAN OVERVIEW

We Are

- High Growth Professional Services Consulting Company
- Solving Problems with Critical Resources

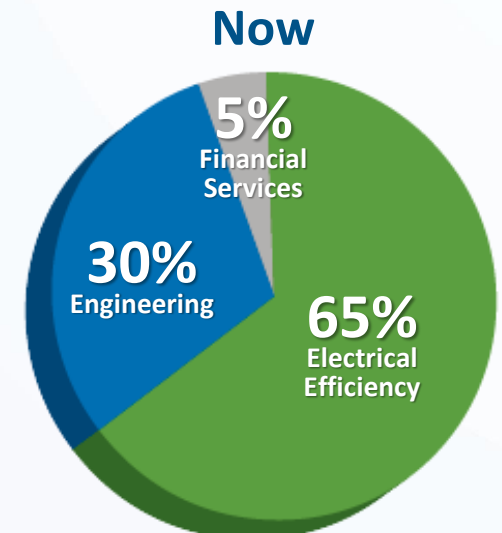
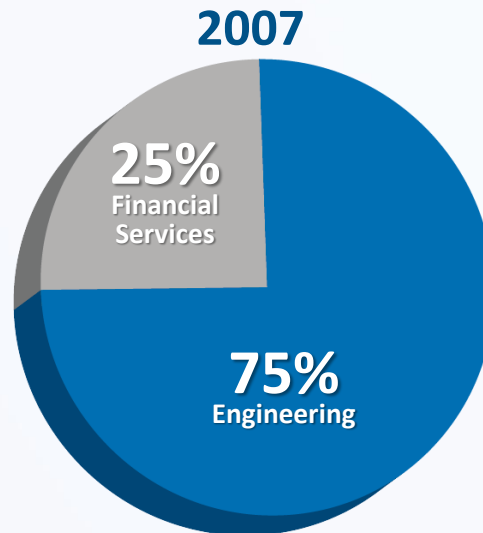
A PEOPLE COMPANY



OUR FY16E STATS*

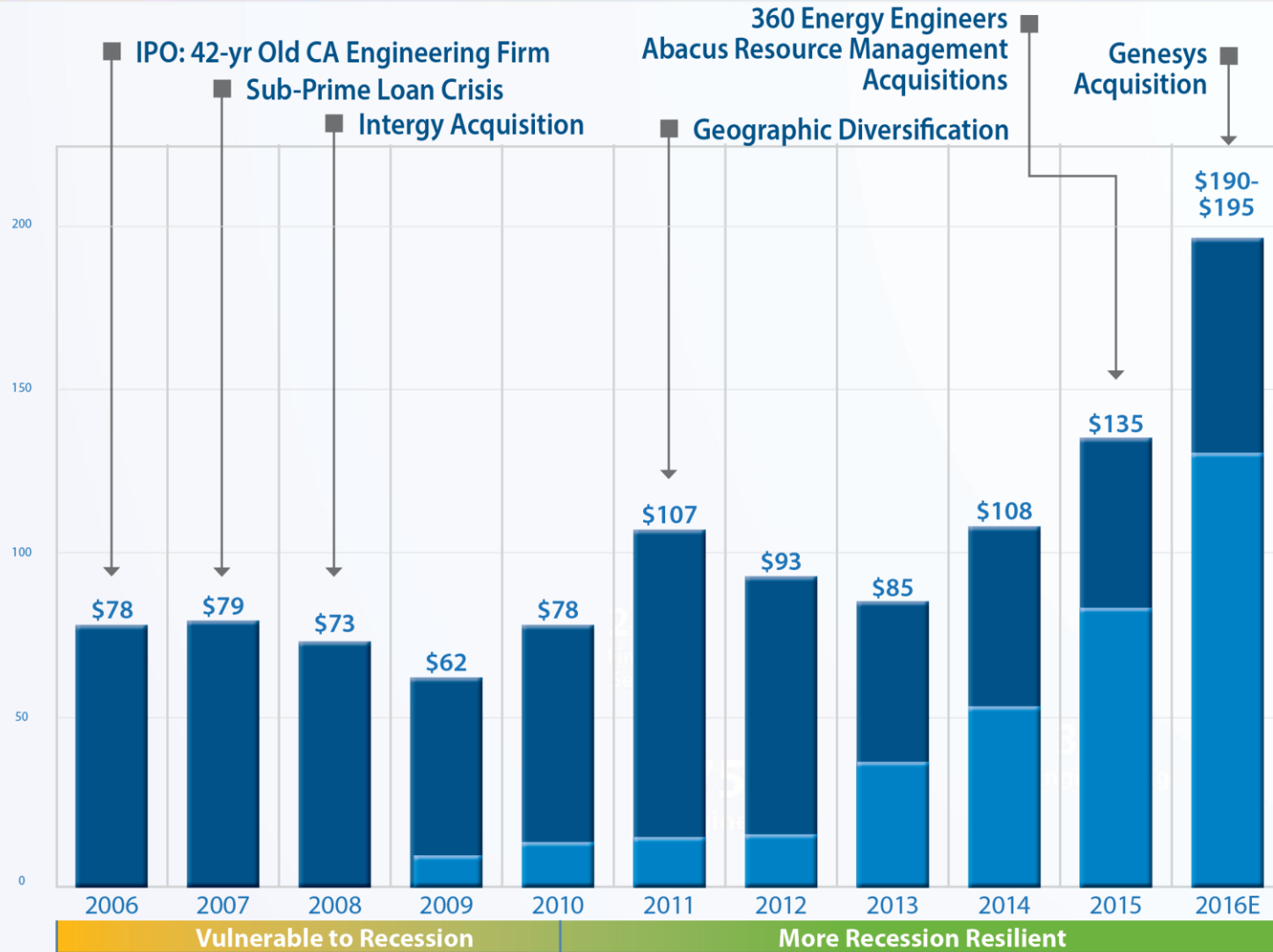
- \$193m Revenue
- 40% Revenue Growth
- 7.5% EBITDA Margin
- >\$17m Cash Flow from Operations

* Midpoint of guidance



HISTORY

Revenue (\$m)



Electrical Efficiency

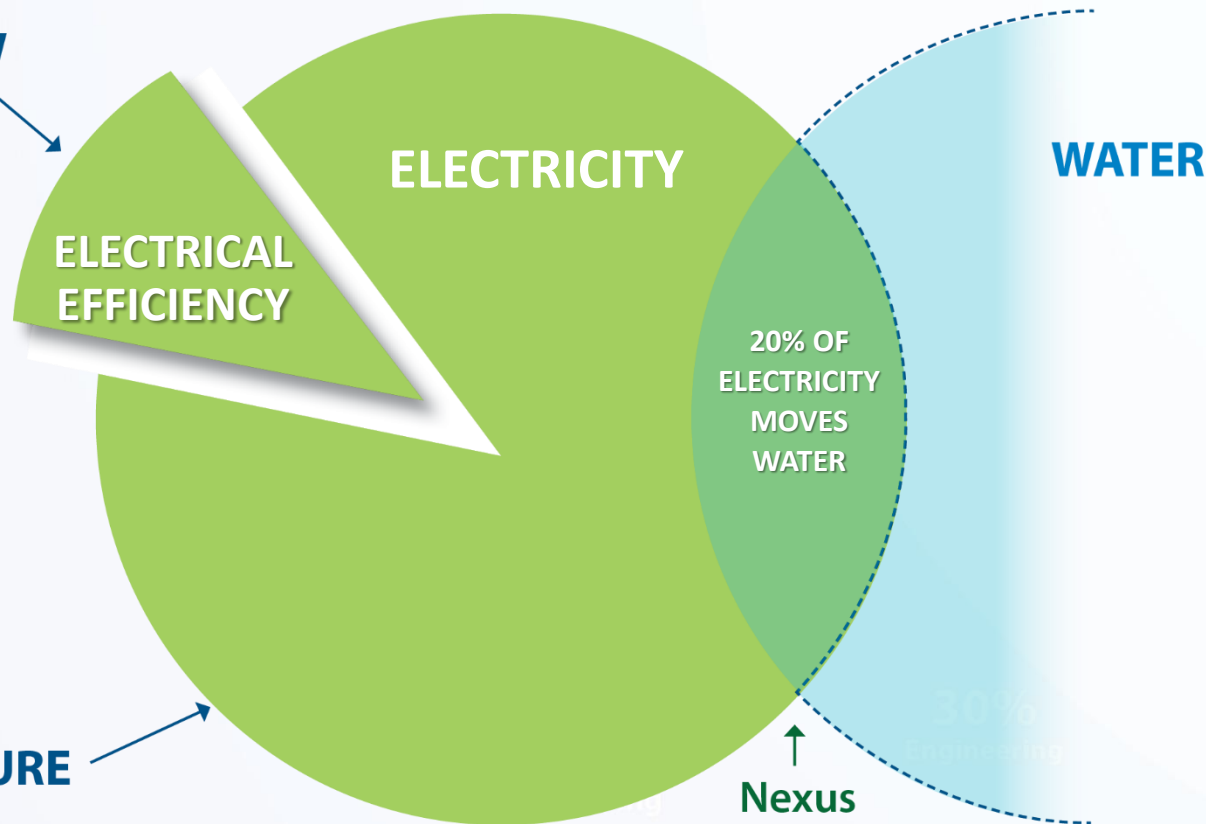
WHY ELECTRICAL EFFICIENCY?

Critical Resources

WILLDAN NOW

- Electrical Efficiency Focused
- Price of Oil Has Nearly No Impact to Business

WILLDAN FUTURE



Market Has Deep-Rooted Growth Drivers

ELECTRICAL EFFICIENCY – MOST COST-EFFECTIVE SOURCE¹

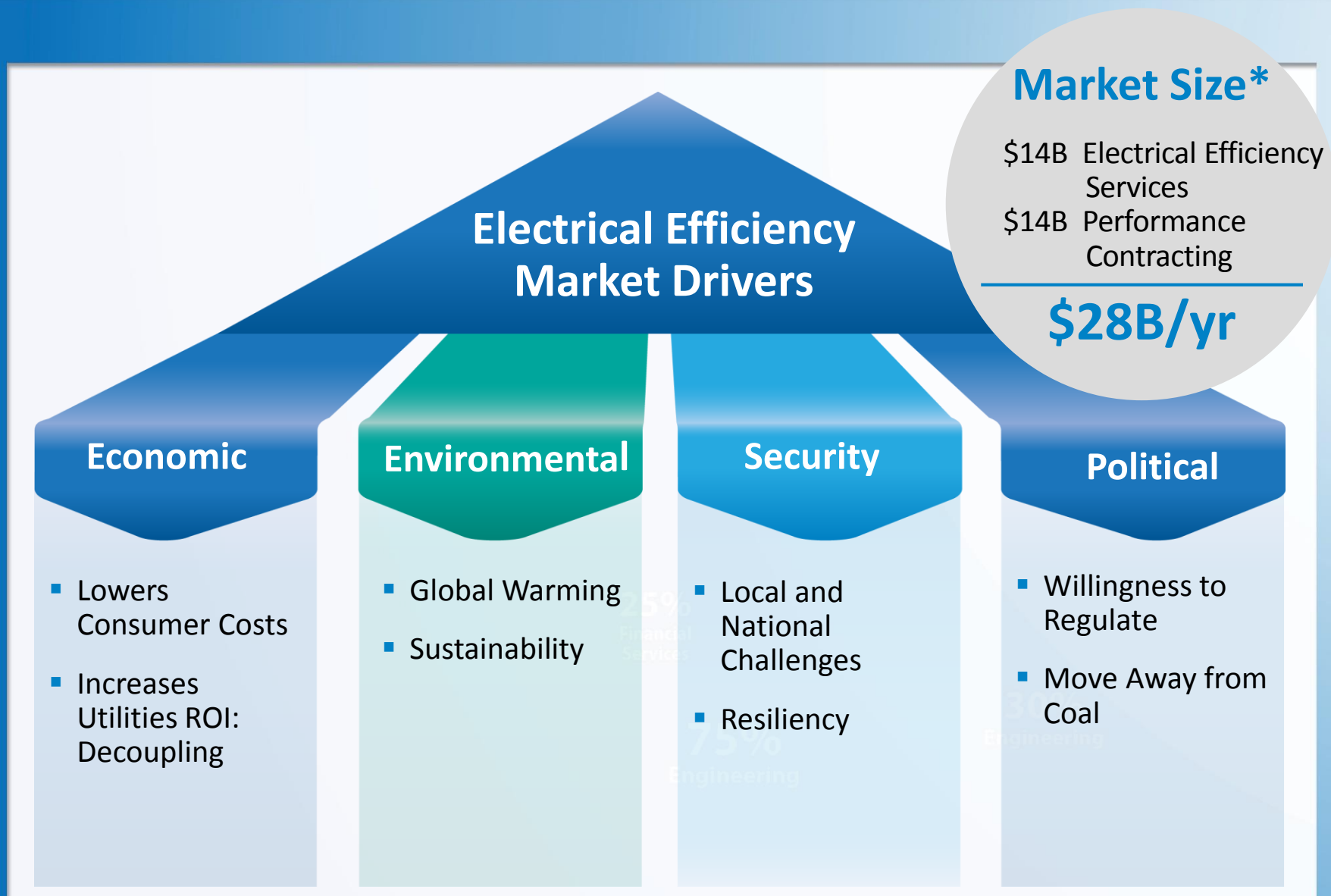
Levelized Cost of New Generating Technologies in 2018

(2011 \$/MWh)

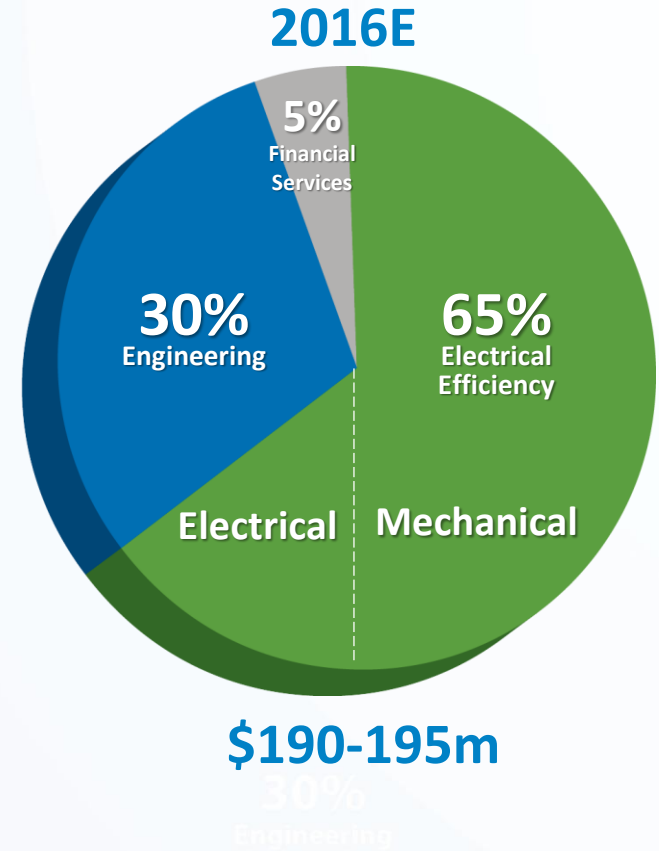
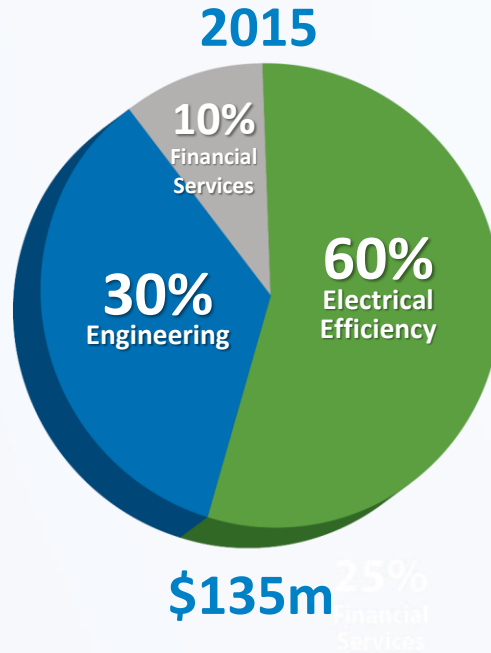
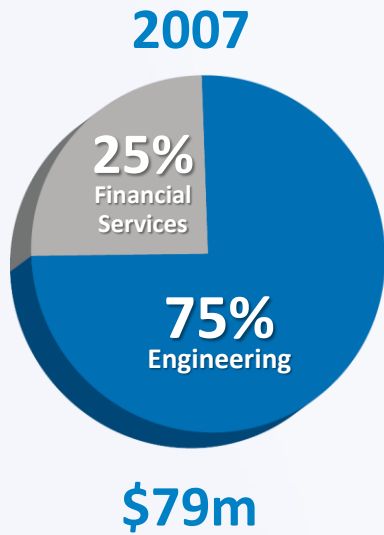


(1) Source: U.S. Energy Information Administration, Annual Energy Outlook 2013

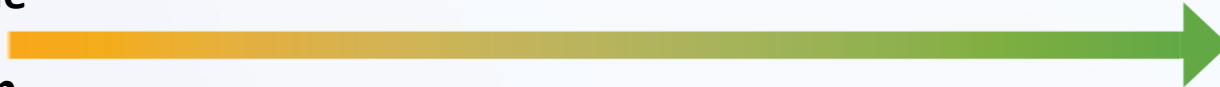
DEEP-ROOTED GROWTH DRIVERS



MORE RECESSION RESILIENT










Vulnerable
to
Recession



More
Recession
Resilient

DIVERSIFIED CUSTOMER BASE

Client Category	% Willdan 2015		Example Customers
	Now	Future	
Utilities	50%	Decrease %	   
State & Local Government	35%	Grow %	 <p>State of California</p> <p>State of New York</p>
Industrial	7%	Grow %	Small Business
Commercial	6%	Grow %	 
Federal Government	<2%	Grow %	30% --
Residential	0%	None	--
International	0%	Consider	--

ROOM FOR GROWTH – FRAGMENTED MARKET

Competitors

Category	Name	Ticker	Revenue (\$m)
Management Consultants	– Navigant	NCI	\$834
	– ICF	ICFI	\$1,132
	– Ameresco	AMRC	\$631
Accounting	– Cap Gemini	CGEMY	\$13,480
	– Accenture	ACN	\$31,170
	– PricewaterCoopers	--	--
Equipment Manufacturing	– Honeywell International	HON	\$38,580
	– Siemens AG	SIEMENS.NS	\$81,040
	– Johnson Control	JCI	\$37,179
Engineering Firms	– AECOM	ACM	\$17,990
	– Black & Veatch	--	\$3,600
	– CH2M Hill	--	\$5,400
Private Equity-Backed Roll-up	– Goodcents	--	\$50
	– Franklin Energy	--	\$100
	– CLEAResult	--	>\$150

25%

Financial Services

75%

Engineering

30%

Engineering

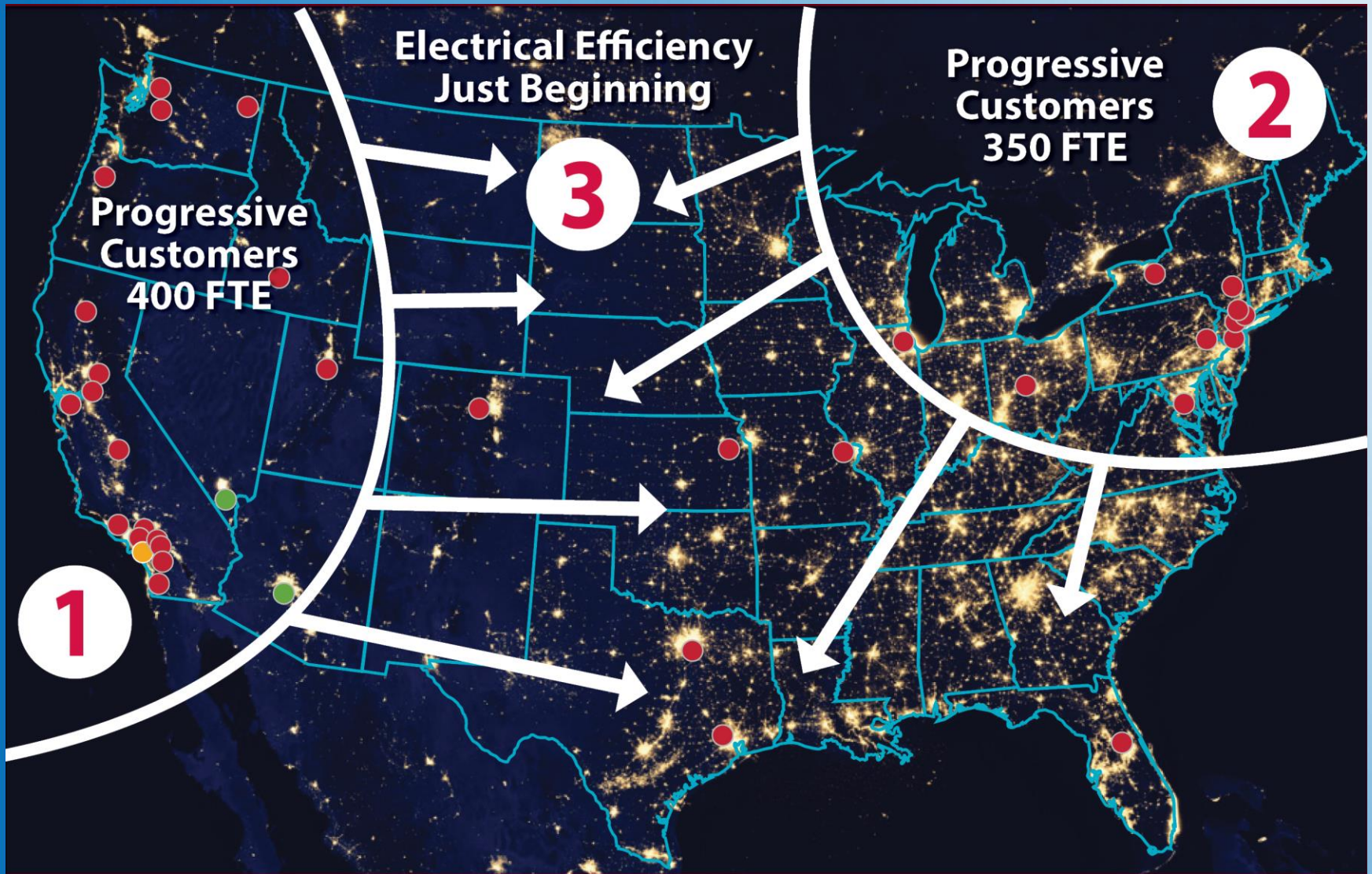
VESTED AND EXPERIENCED MANAGEMENT TEAM

Understands That Organic + Acquisitive = Value Creation

	Size Company that Helped Build	Growth Method	Years with Company
Tom Brisbin <i>Chairman & CEO</i>	\$1B	organic	8 years
Mike Bieber <i>President</i>	\$3B	70 acquisitions & organic	1 year
Stacy McLaughlin <i>CFO</i>	-	-	6 years
Ed Saltzberg <i>SVP, Corporate Development</i>	\$1B	organic	1 year
Marc Tipermas <i>President, National Programs</i>	\$1B	organic	8 years

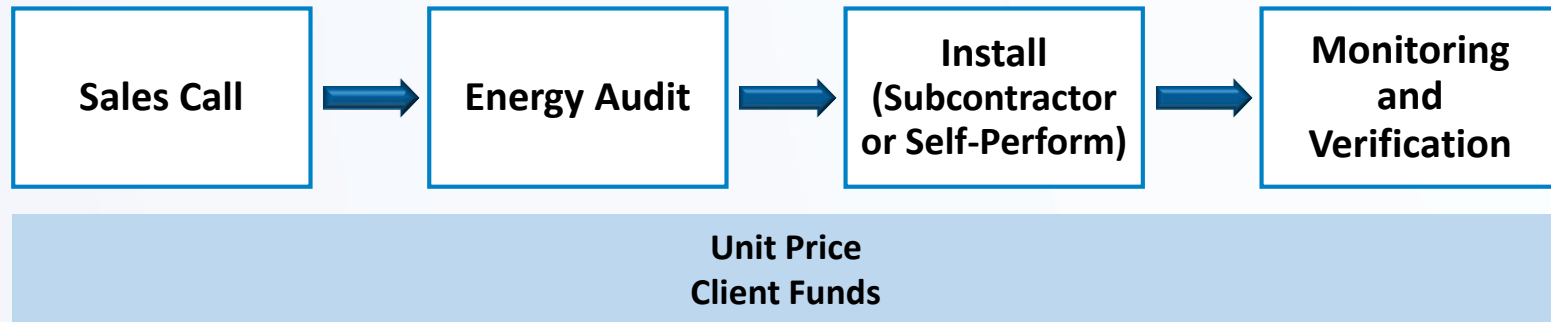
Management and employees own ≈ 40% of shares

GEOGRAPHIC COVERAGE

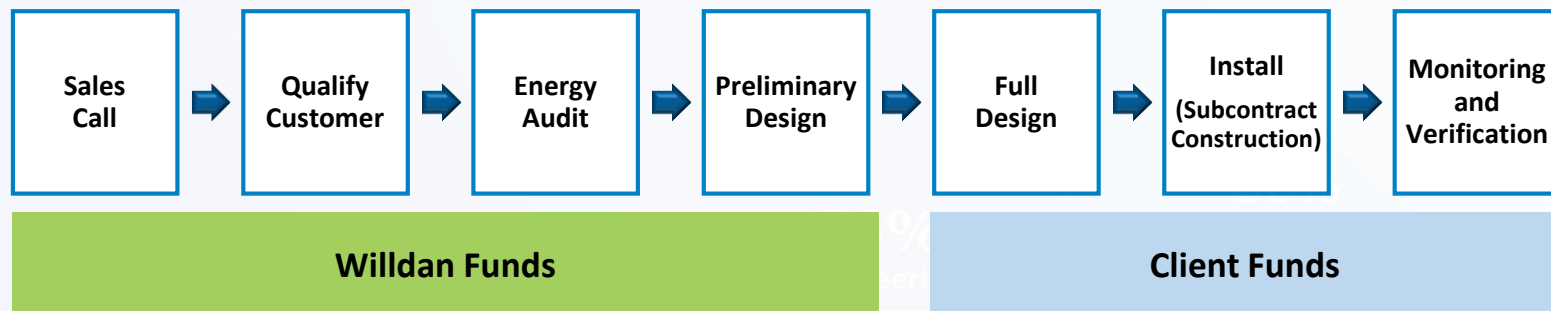


EXAMPLE ELECTRICAL EFFICIENCY PROJECTS

Utility Contracts



Performance Contracts



CROSS-SELLING SUCCESS

Electrical Efficiency Projects for **20** Major Utilities

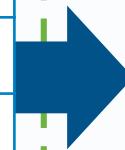


Paid to Interface with **8,200** Customers/Year



Cross-Selling Success

Sample Projects	Approx. Value	Status
1. California LCR	\$90m	Won
2. NorthWest Utility	\$35m	Won
3. NY Village	\$2m	Won
4. KS Municipality	\$4m	Won
5. Large Hotel Chain	\$2m	Won
6. Elk Grove LED	\$3.5m	Won
7. Con Edison Multifamily	\$41m	Won



Organic Growth YTD **30%**

Enabled by Abacus, 360 and Genesys Acquisitions

ELECTRICAL EFFICIENCY ENGINEERING ACQUISITION



Genesys

- Adds power engineering services to the East Coast
- Expands capabilities with universities and hospitals
- Adds >\$40m revenue/ accretive to earnings in 2016

Services

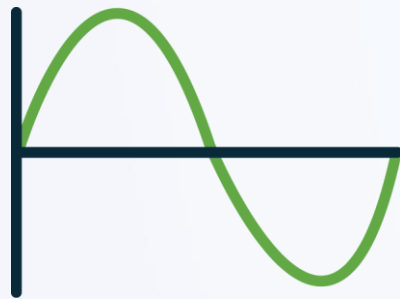
75%
Engineering

Engineering

EXISTING vs FUTURE ENERGY GRID

Existing Energy Grid

GENERATION



Alternating Current (AC)

TRANSMISSION

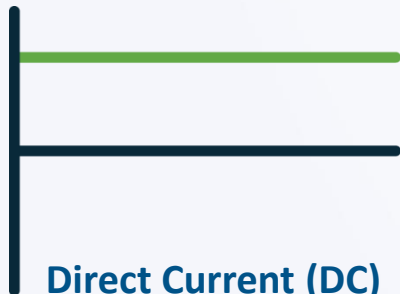
Long Distance

LOAD



Future Energy Grid

GENERATION



Direct Current (DC)

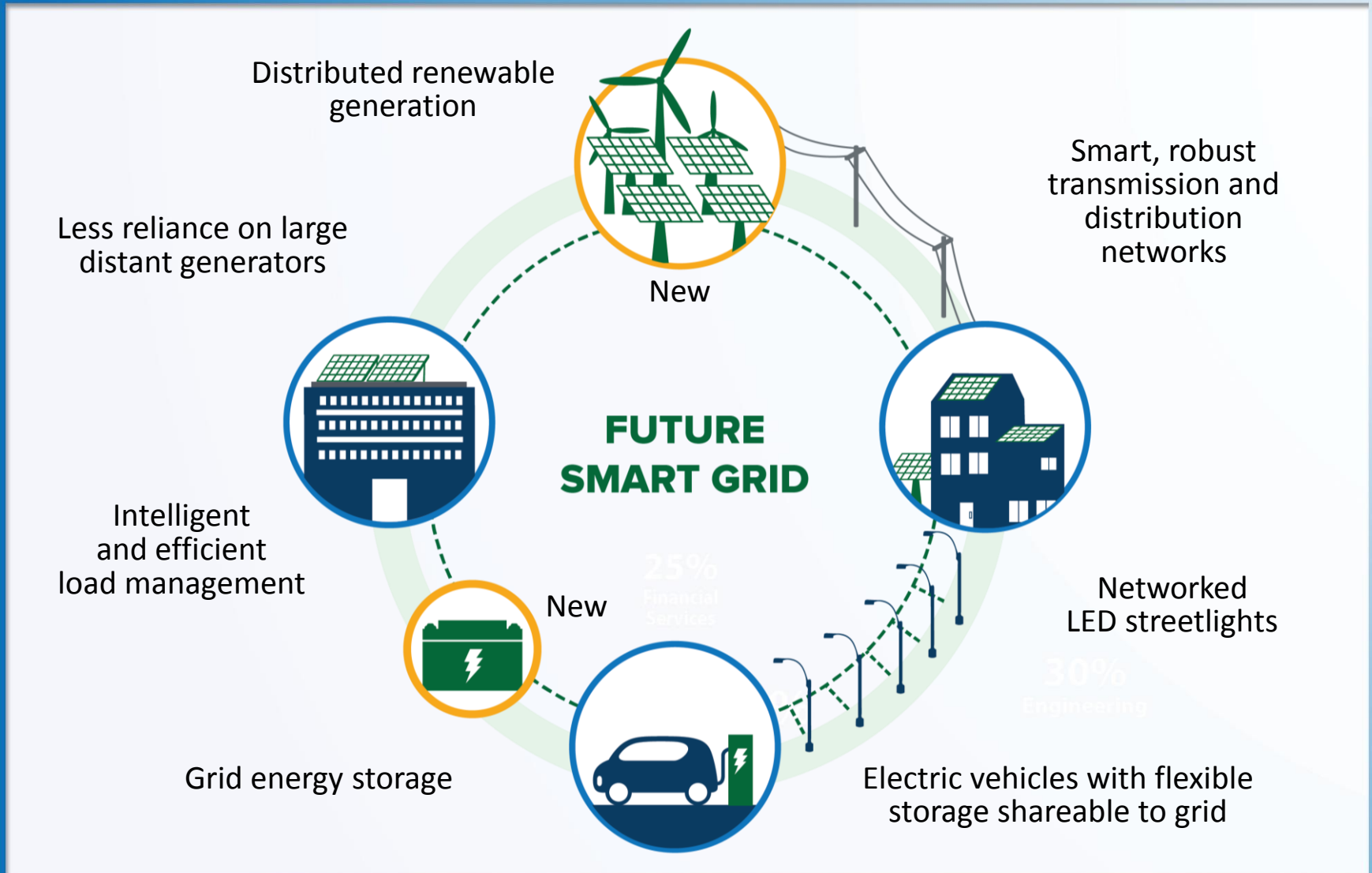
TRANSMISSION

Local

LOAD

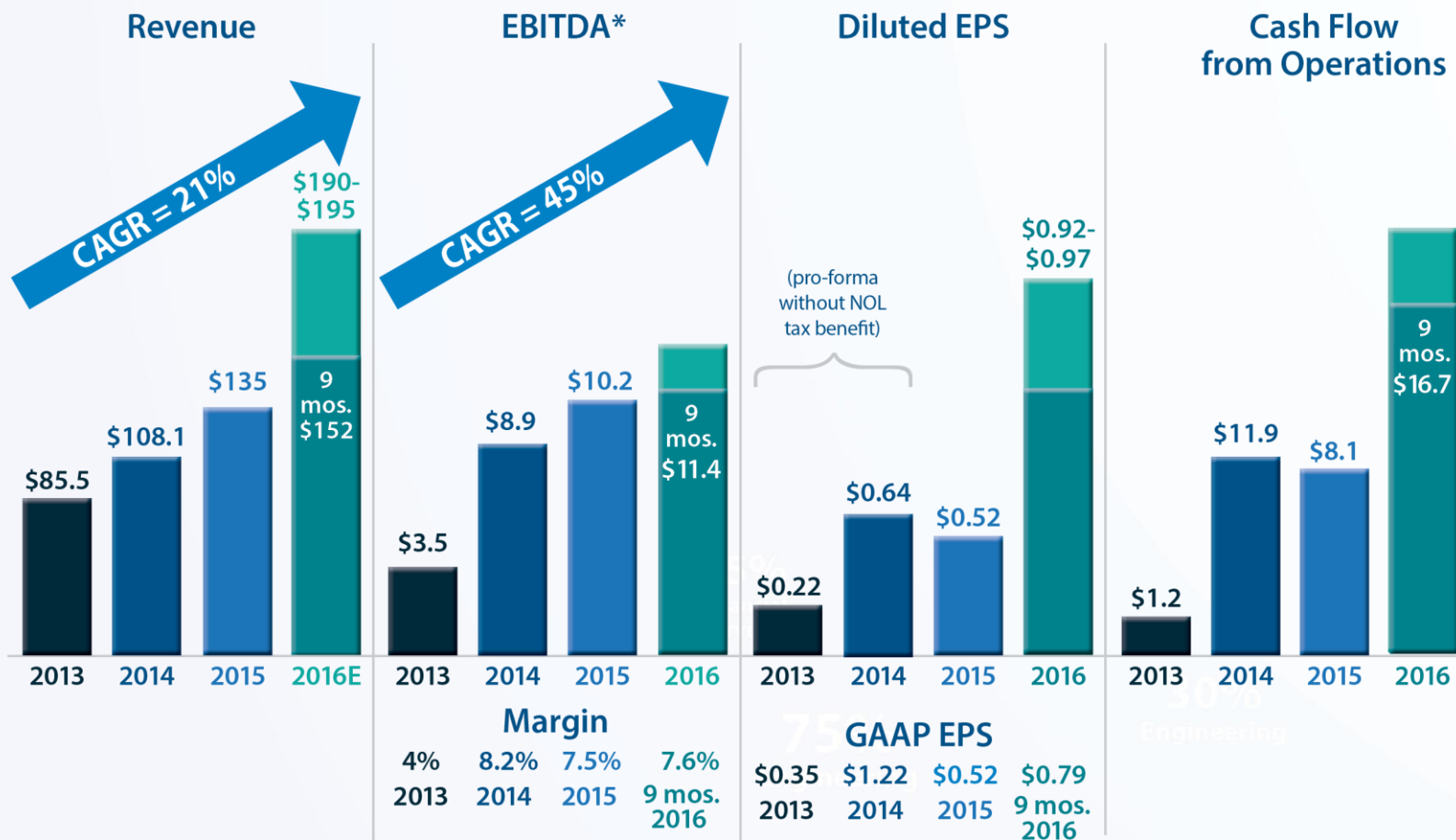


FUTURE SMART GRID



THREE-YEAR FINANCIAL PERFORMANCE

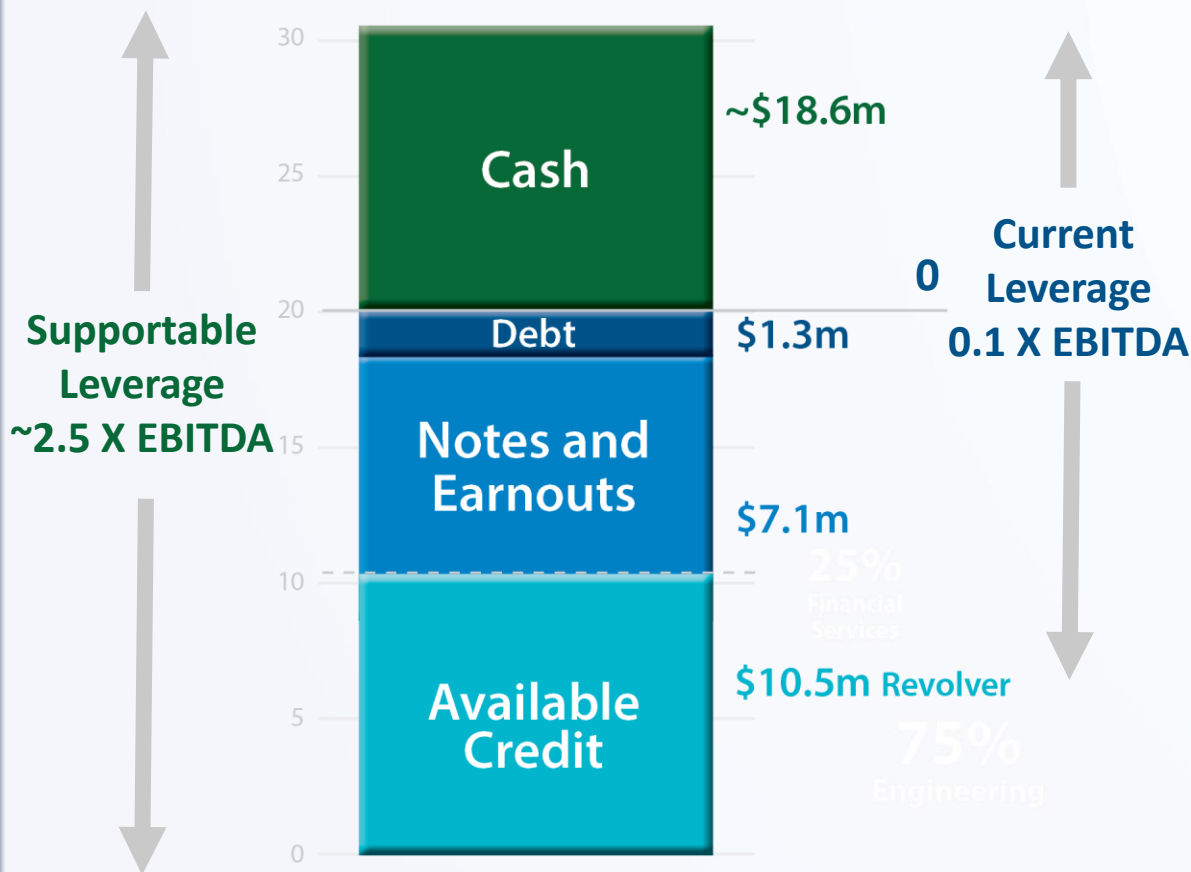
\$ in millions



** Earnings before interest, taxes, depreciation and amortization. EBITDA is not a measure calculated in accordance with generally accepted accounting principles (GAAP) and should not be considered a replacement for GAAP results. See appendix for a reconciliation to GAAP financial measures.

BALANCE SHEET/ACQUISITION STRATEGY

At End of Q3 2016

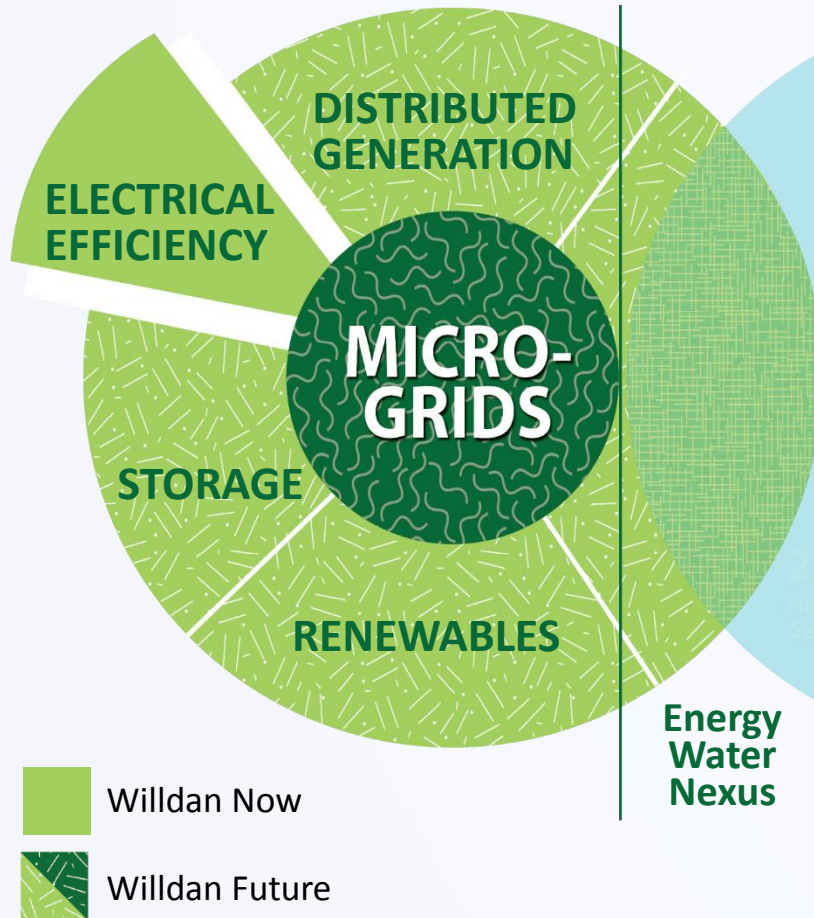


- Target small accretive tuck-in acquisitions
 - Expand geographically
 - Expand service offerings

Acquisitions	Rev/yr	Acquired
360 Energy Engineers	\$15M	1/2015
Abacus	\$10M	1/2015
Genesys	\$30M	3/2016

GROWTH STRATEGY

Energy



	Long-Term	Mid-Point 2016E
Organic Growth	>10%	~20%
Accretive Acquisitions	>10%	~20% Complete
Total Growth	>20%	>40%

SUMMARY

- We are a high-growth electrical efficiency company
- We have a vested and experienced management team
- **2016 Outlook:**

	Range	Growth%
Revenue	\$190-195m	41-44%
Diluted EPS	\$0.92-0.97m	74-83%