



INVESTOR PRESENTATION

NASDAQ Ticker: WLDN

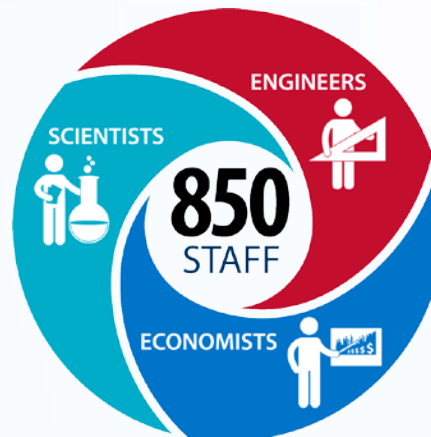
AUGUST 2017

Safe Harbor Statement – Statements in this presentation that are not purely historical, are forward-looking statements that involve risks and uncertainties within the meaning of the Private Securities Litigation Reform Act of 1995. Willdan’s actual results could differ materially from those in any such forward-looking statements. 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 Annual Report on Form 10-K for the year ended December 30, 2016. Willdan disclaims any obligation, and does not undertake, to update or revise any forward looking statements.

WILLDAN OVERVIEW

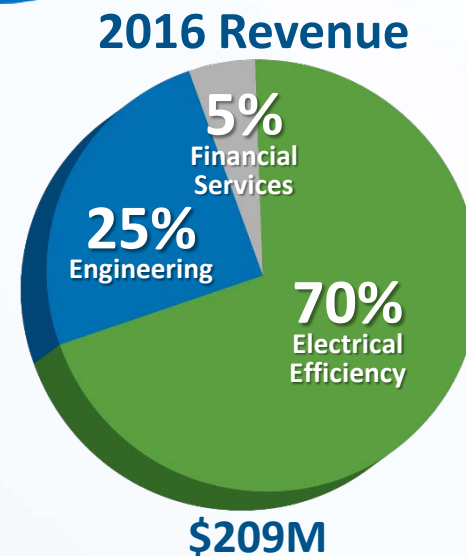
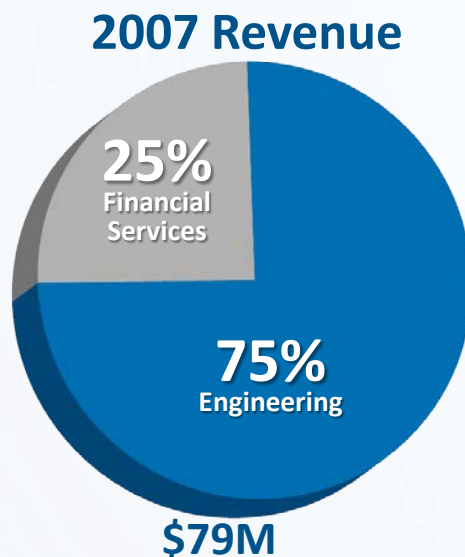
We Are

- High Growth Electrical Grid Consulting Company
- Solving Problems with Critical Resources



OUR FY16 STATS

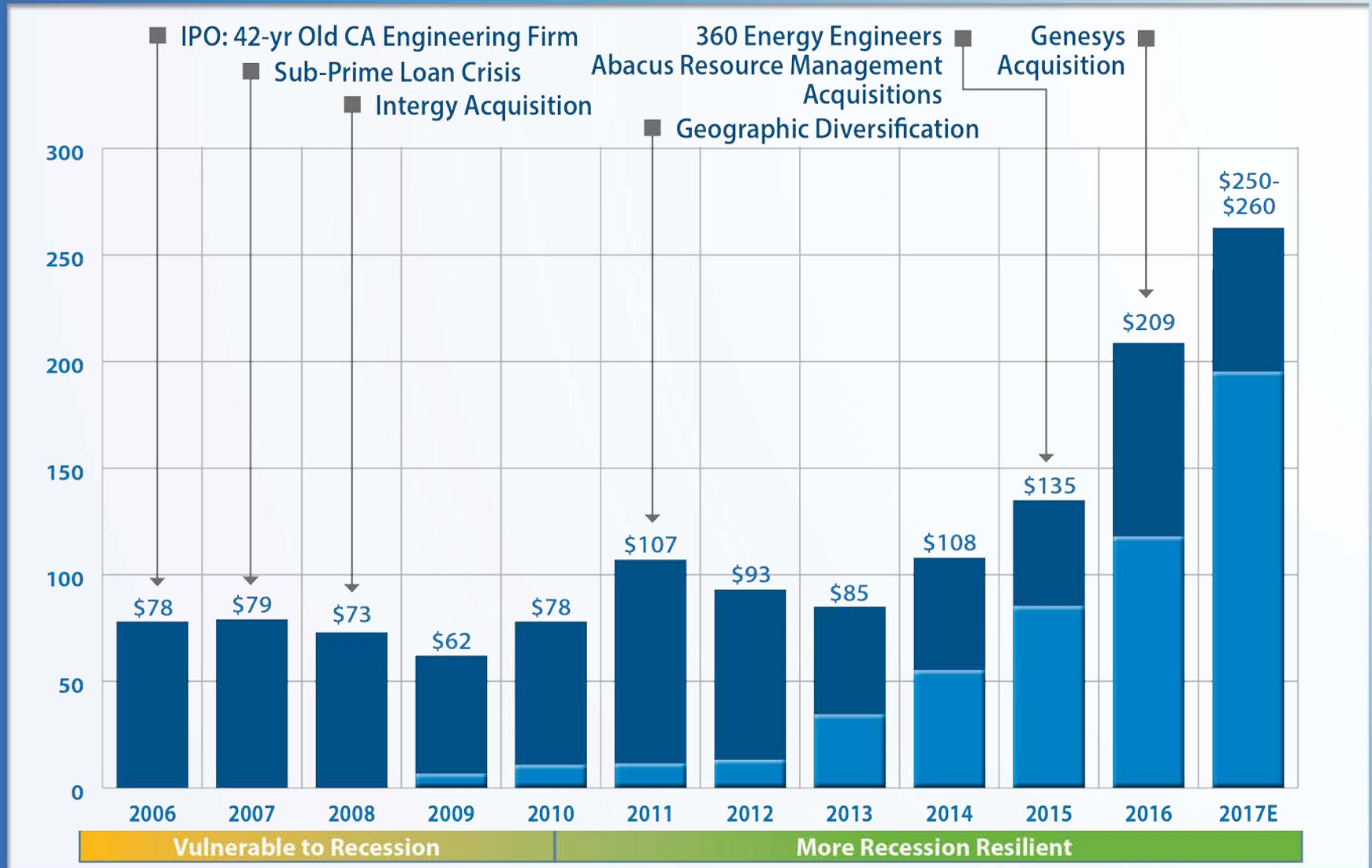
- \$209M Revenue
- 55% Revenue Growth
- 7.3% EBITDA Margin⁽¹⁾
- \$22M Cash Flow from Operations



(1) EBITDA Margin is calculated as earnings before interest, taxes, depreciation and amortization divided by total contract revenue. EBITDA Margin is not a measure calculated in accordance with generally accepted accounting principles (GAAP) and should not be considered a replacement for GAAP results. Our net income for the fiscal year ended December 30, 2016 was \$8.3 million. For a reconciliation of EBITDA to net income for the fiscal year ended December 30, 2016, please refer to Exhibit 99.1 of our Current Report on Form 8-K filed with the SEC on March 9, 2017.

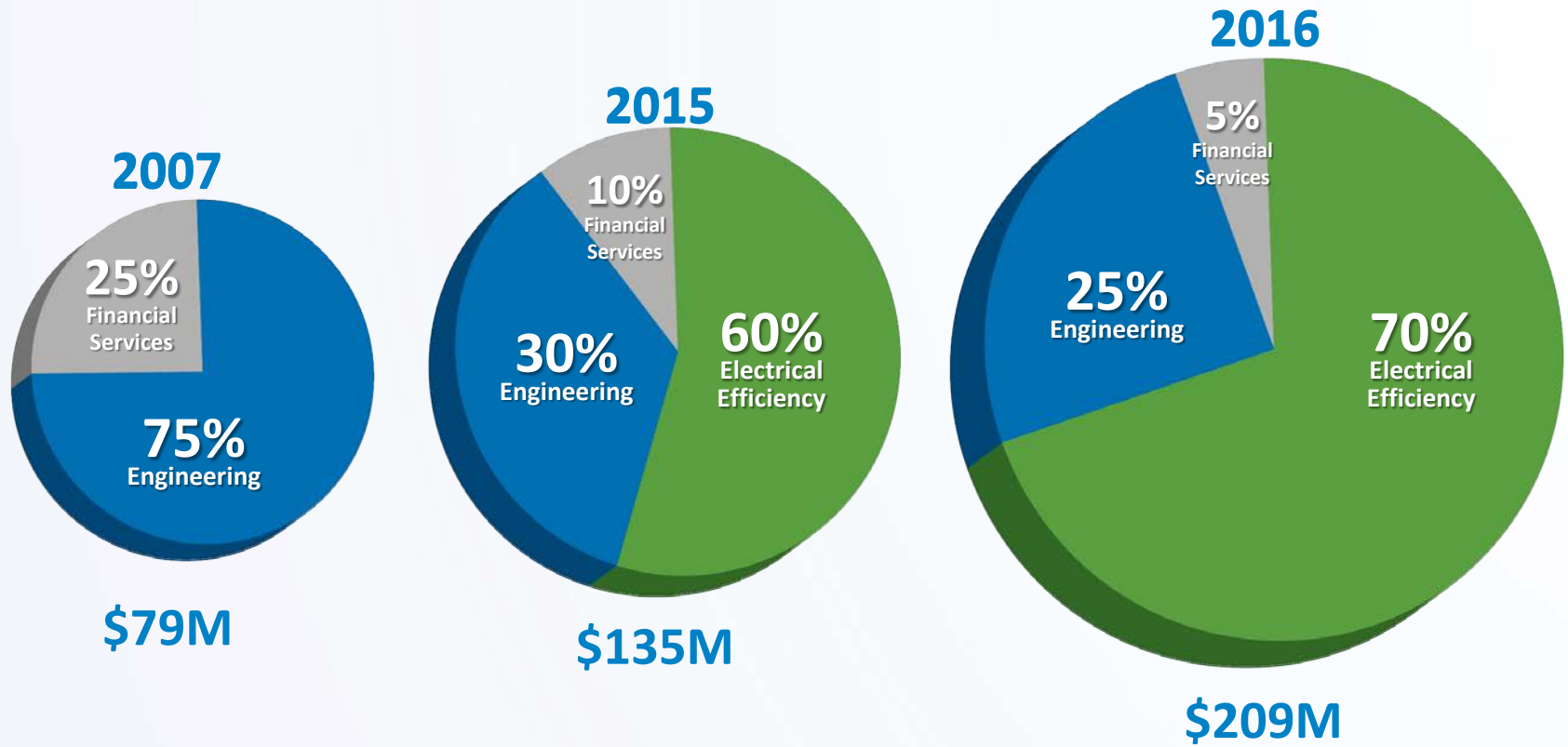
HISTORY

Revenue (\$M)



Electrical Efficiency

MORE RECESSION RESILIENT



Vulnerable
to
Recession

More
Recession
Resilient

WHAT WILLDAN DOES



**Gas and Coal
Generation**

**Long-line
transmission**

**Local
Distribution**

**Technology
Advances**



Apply Technology:

Integrate

Optimize

Deliver

Locate

**Technology
Advances**



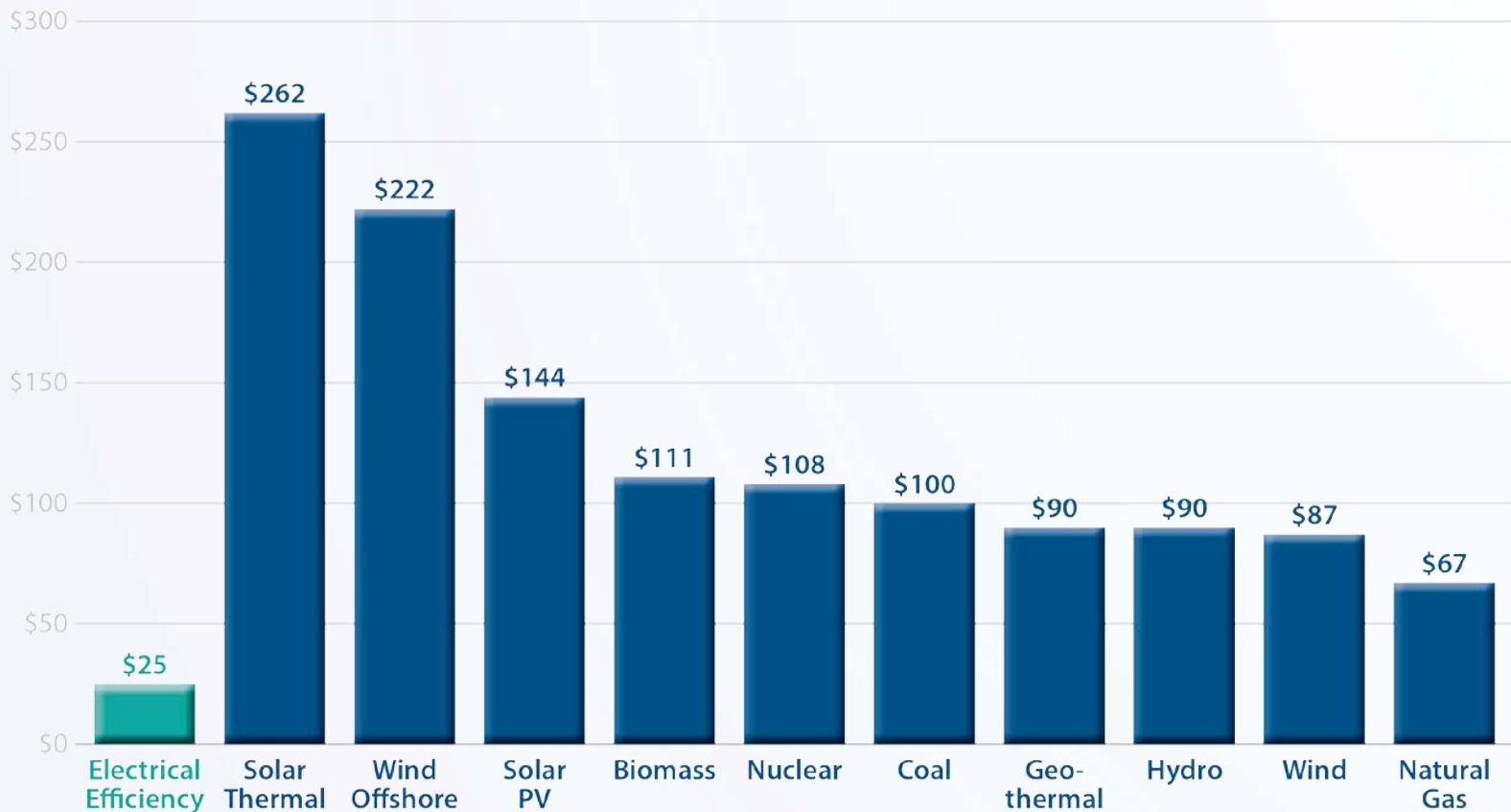
Clean Energy

**Result:
Lower costs
Reliable Service
Customer Choice**

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

Clean Energy Market Drivers

Economic

- Lowers Consumer Costs
- Increases Utilities ROI: Decoupling

Environmental

- Global Warming
- Sustainability
- Willingness to Regulate
- Move Away from Coal and Gas

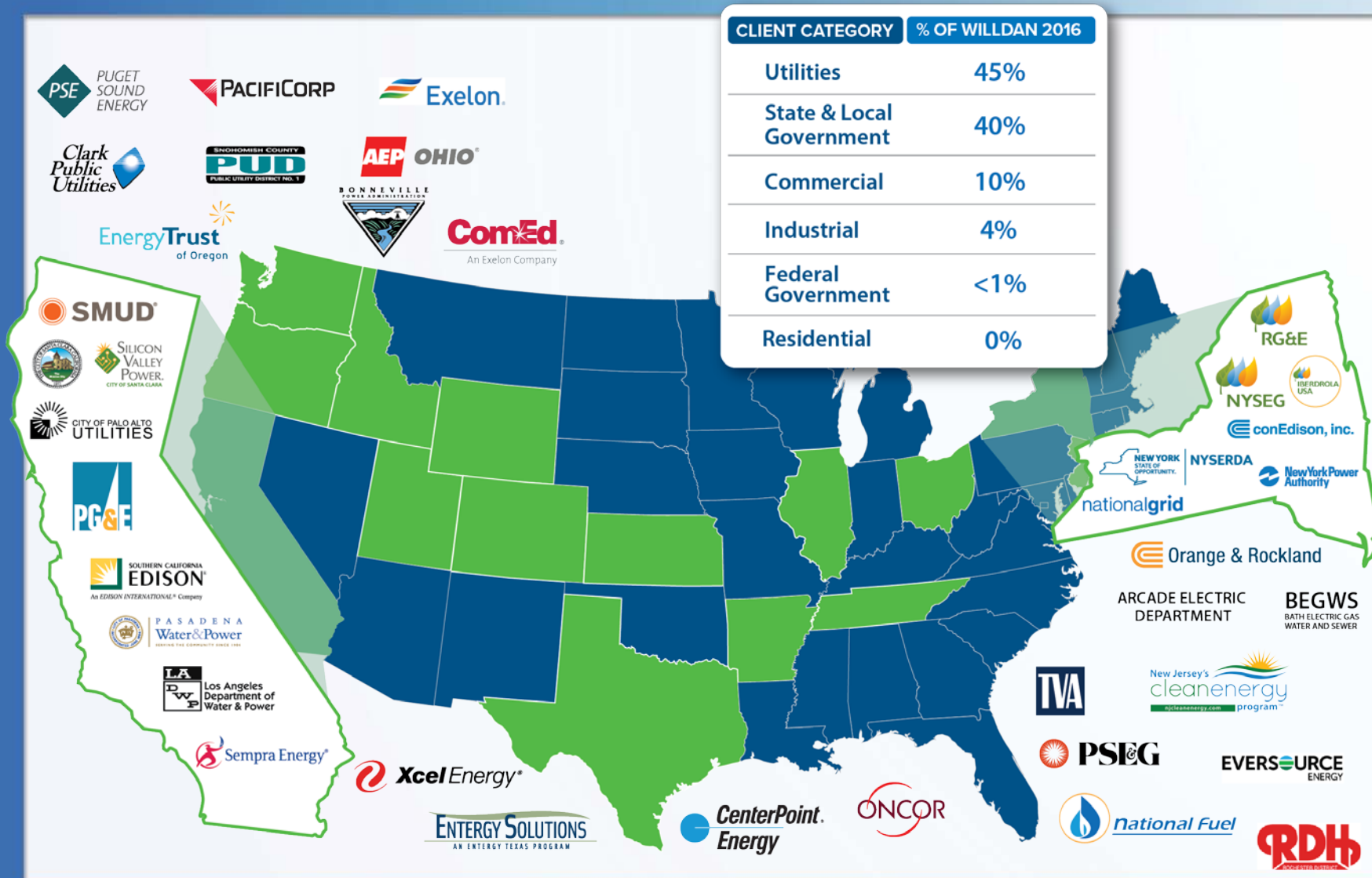
Security

- Local and National Challenges
- Resiliency

Technology

- Lower technology costs
- Enables energy resource optimization

DIVERSIFIED CUSTOMER BASE



ROOM FOR GROWTH – FRAGMENTED MARKET

Competitors

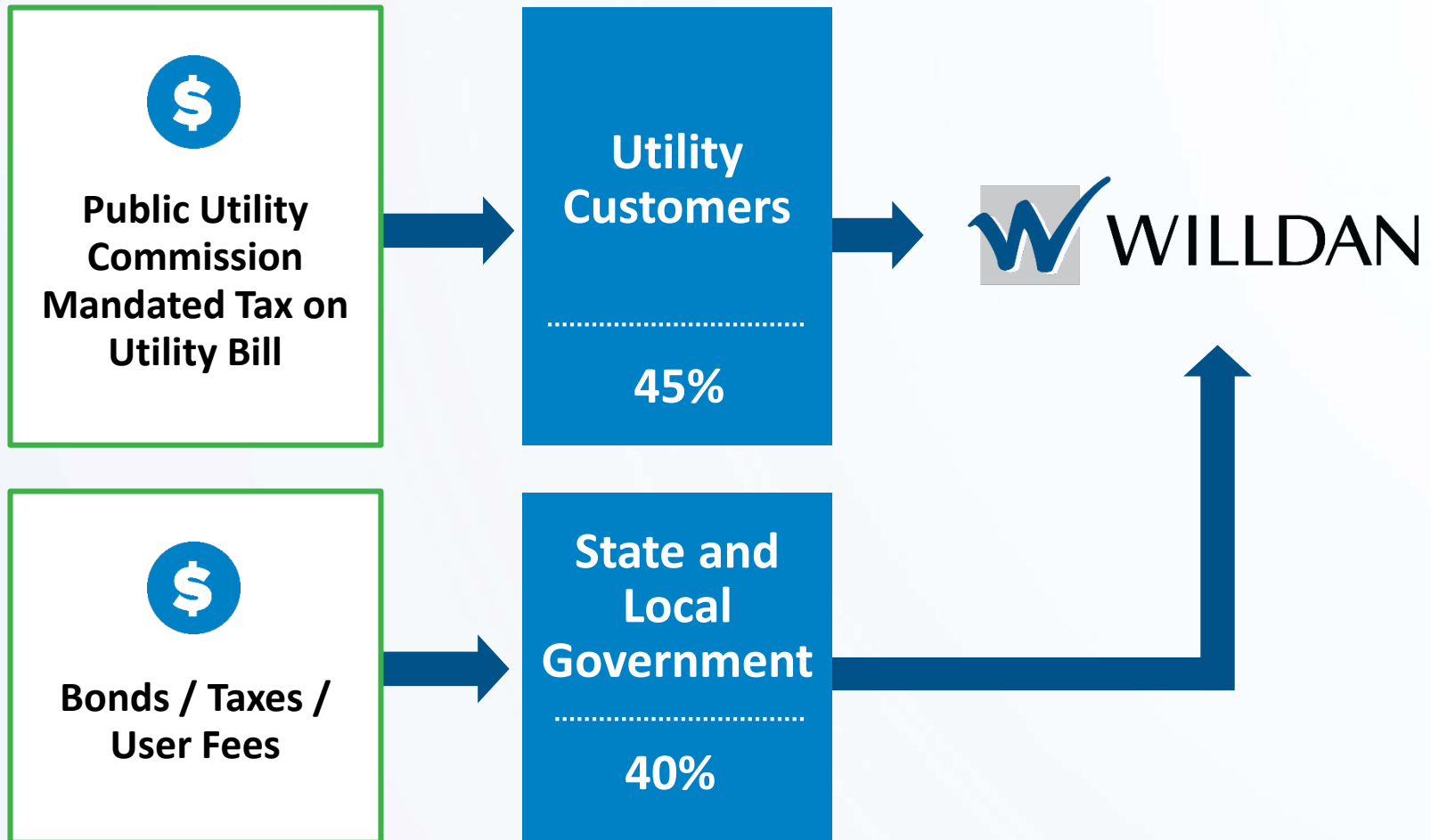
Category	Name	Ticker	Revenue (\$M) Last Fiscal Year
Management Consultants	– Navigant	NCI	\$1,034
	– ICF	ICFI	\$1,185
	– Ameresco	AMRC	\$651
Accounting	– Capgemini	CGEMY	\$12,539
	– Accenture	ACN	\$34,798
	– PricewaterhouseCoopers	--	--
Equipment Manufacturing	– Honeywell International	HON	\$39,302
	– Siemens AG	SIEMENS.NS	\$97,286
	– Johnson Control	JCI	\$37,674
Engineering Firms	– AECOM	ACM	\$17,411
	– Leidos	LDOS	\$7,043
	– Chicago Bridge & Iron	CBI	\$10,680
Private Equity-Backed Roll-up	– Nexant	--	\$150
	– GoodCents/Franklin	--	\$150
	– CLEAResult	--	~\$500

VESTED AND EXPERIENCED MANAGEMENT TEAM

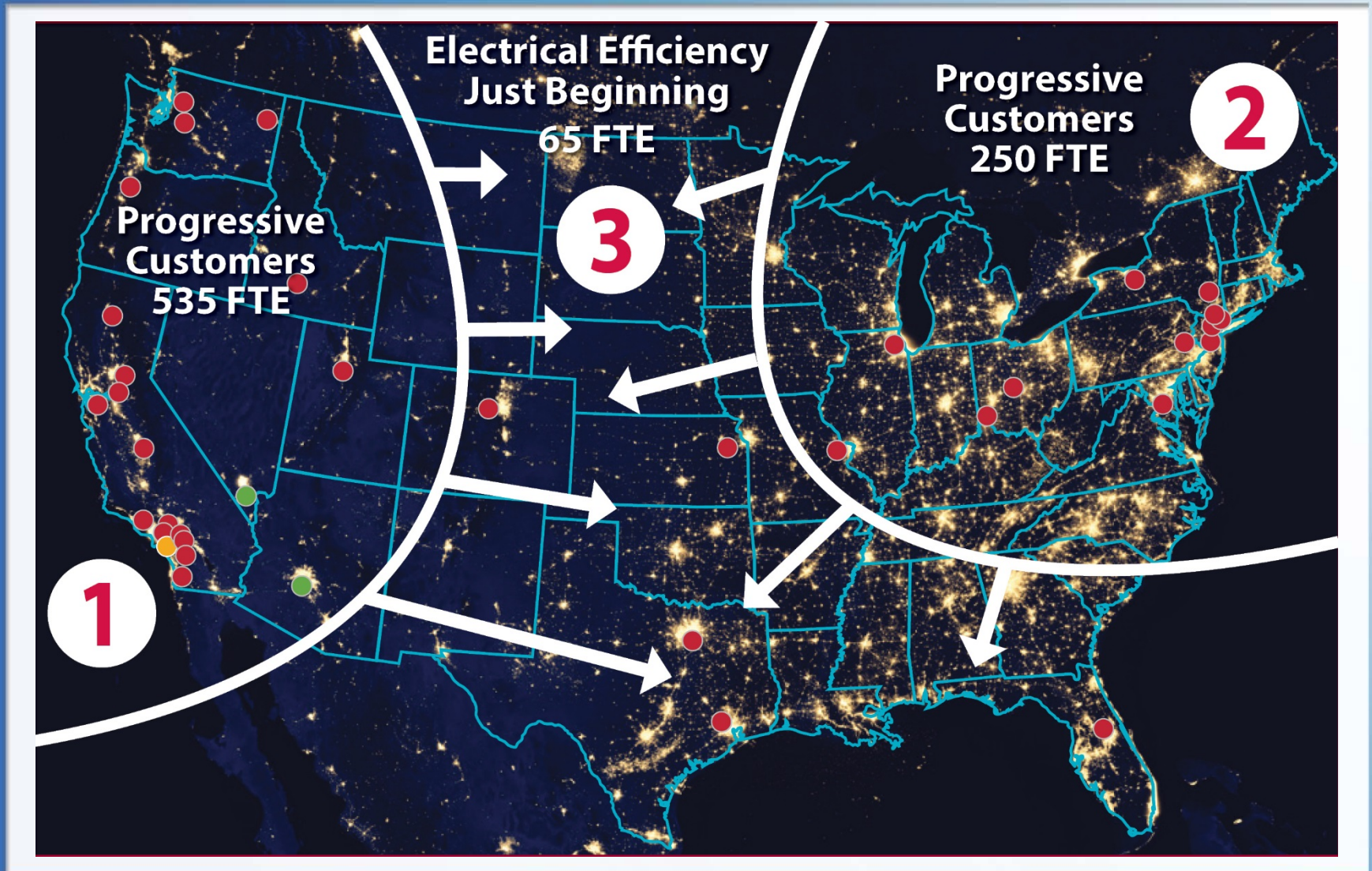
Understands That Organic + Acquisitive = Value Creation

	Size Company that Helped Build	Growth Method	Years with Company
Tom Brisbin <i>Chairman & CEO</i>	\$1B	organic	9 years
Mike Bieber <i>President</i>	\$3B	70 acquisitions & organic	2 years
Stacy McLaughlin <i>CFO</i>	-	-	7 years
Ed Saltzberg <i>SVP, Corporate Development</i>	\$1B	organic	2 years
Marc Tipermas <i>President, National Programs</i>	\$1B	organic	9 years

SOURCES OF CUSTOMER FUNDING



GEOGRAPHIC COVERAGE



● Corp HQ

● Legacy Offices

● New Offices

EXAMPLE ELECTRICAL EFFICIENCY PROJECTS

Utility Projects

CON EDISON – DIRECT INSTALL



- \$35 M/YR
- *Location* – New York City
- *Duration* – Since 2009

Commercial Projects

HOST – NATIONWIDE HOTELS



- \$1 M/YR
- *Location* – Nationwide
- *Duration* – Since 2012

Smart City Projects

CITY OF ELK GROVE



- \$14 M/YR
- *Location* – Elk Grove, CA
- *Duration* – Since 2010

CROSS-SELLING SUCCESS

Electrical Efficiency Projects for
37
Major Utilities

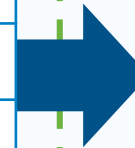


Paid to Interface with
8,200
Customers/Year



Cross-Selling Success

Sample Projects	Status
1. California LCR	Won
2. PacifiCorp	Won
3. NY Village	Won
4. KS Municipality	Won
5. Large Hotel Chain	Won
6. Elk Grove LED	Won
7. Con Edison Multifamily	Won



Organic Growth
>15%

Enabled by Abacus, 360
and Genesys Acquisitions

INTEGRAL ANALYTICS: COMPANY SNAPSHOT



- Market leader in Grid and Supply Analytics for Planning, Operations, Demand-Side Management, Storage and DER Optimization, Integration and Optimization
- Products deliver **granular, actionable intelligence** to bridge long-range forecasting with near-term operational needs
- Patented architecture and methodology, based on least cost principles
- **2016 Greentech Media Grid Edge Winner/2015 Fierce Innovation Award**

INTEGRAL ANALYTICS: COMPANY SNAPSHOT

- Utility Customers: **40+**
- Customer Load Shapes: **500 million +**
- Customers Include:



IA MARKET OPPORTUNITY/LANDSCAPE

■ Global Utility Analytics Revenue

- \$945M annual spend in 2016 to \$3.5B in 2025 (Navigant)

■ Customer Segmentation

- “Hot Spot” IOUs (market/regulatory pressure): CA, HI, NY, TX, MN, Northeast U.S.
- U.S. Municipal Electrics: SMART Cities opportunity/microgrids
- Supply and DER Market Participants

■ Grid Analytics “Rising Tide”

- Major Venture Capital Infusion since 2015
- New entrants validating market:
 - OpusOne
 - AutoGrid
 - Trove
 - Space-Time Insight

IA SOFTWARE BRIDGES PLANNING TO OPS



Foundational Load Forecasting Application

- Geospatial
- Merges Powerflow
- 20-Year Hourly Forecast by Feeder/Line Section/Premise
- Hosting Capacity
- Integrates SCADA/AMI/GIS



Nodal Valuation

- DER Capital Optimization
- Value of Solar, storage, EE
- Avoided Costs
- Program Scoring and Scenarios
- Inclusion of DER Inventory



DER Dispatch/DERMS

- Dispatch Optimization
- Powerflow/DMS Informed
- 5-minute interval
- Switching/Protection
- Important for intermittent DER
- Microgrid-Ready

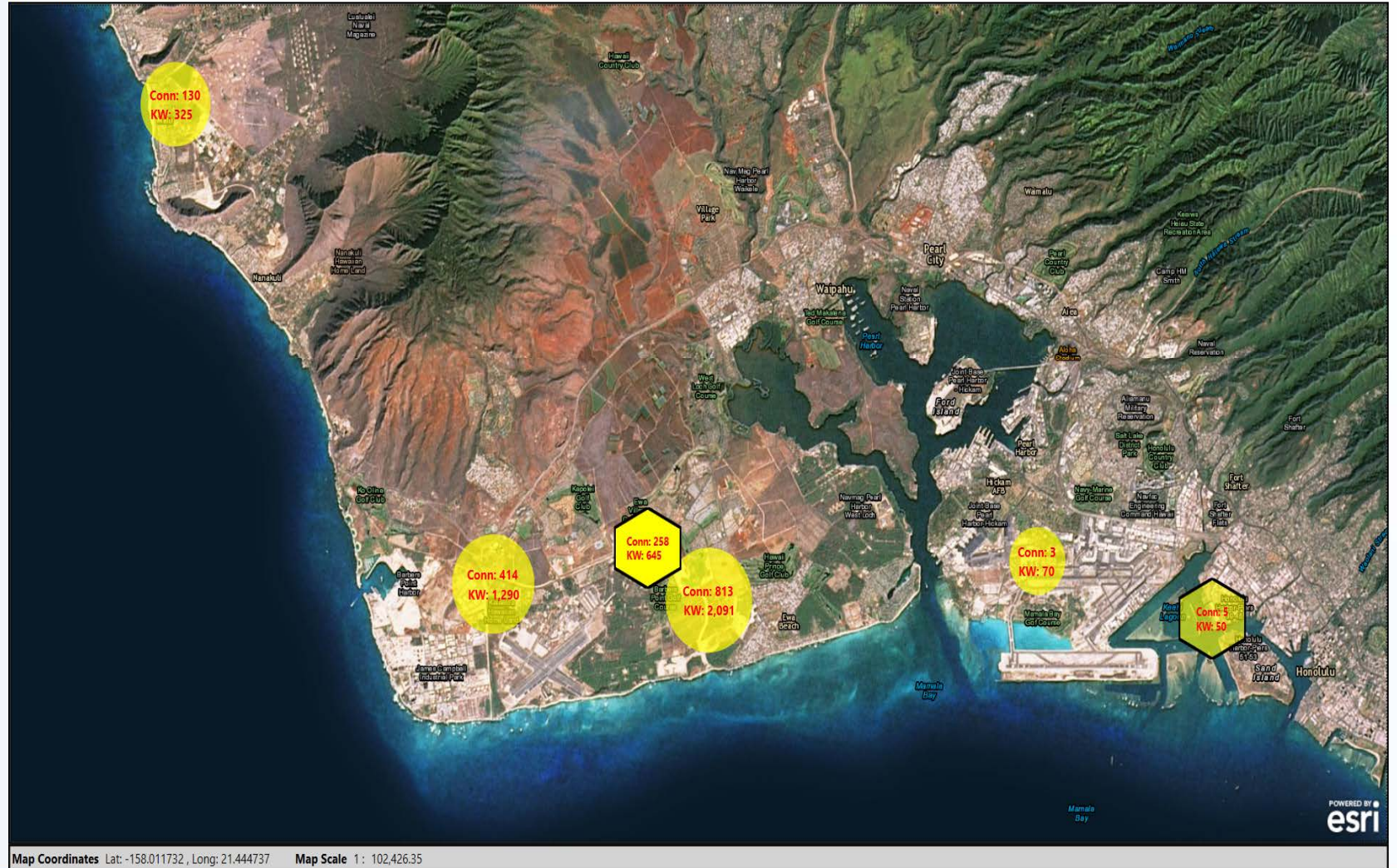
Distribution Planning/IRP

DER Integration/DRP

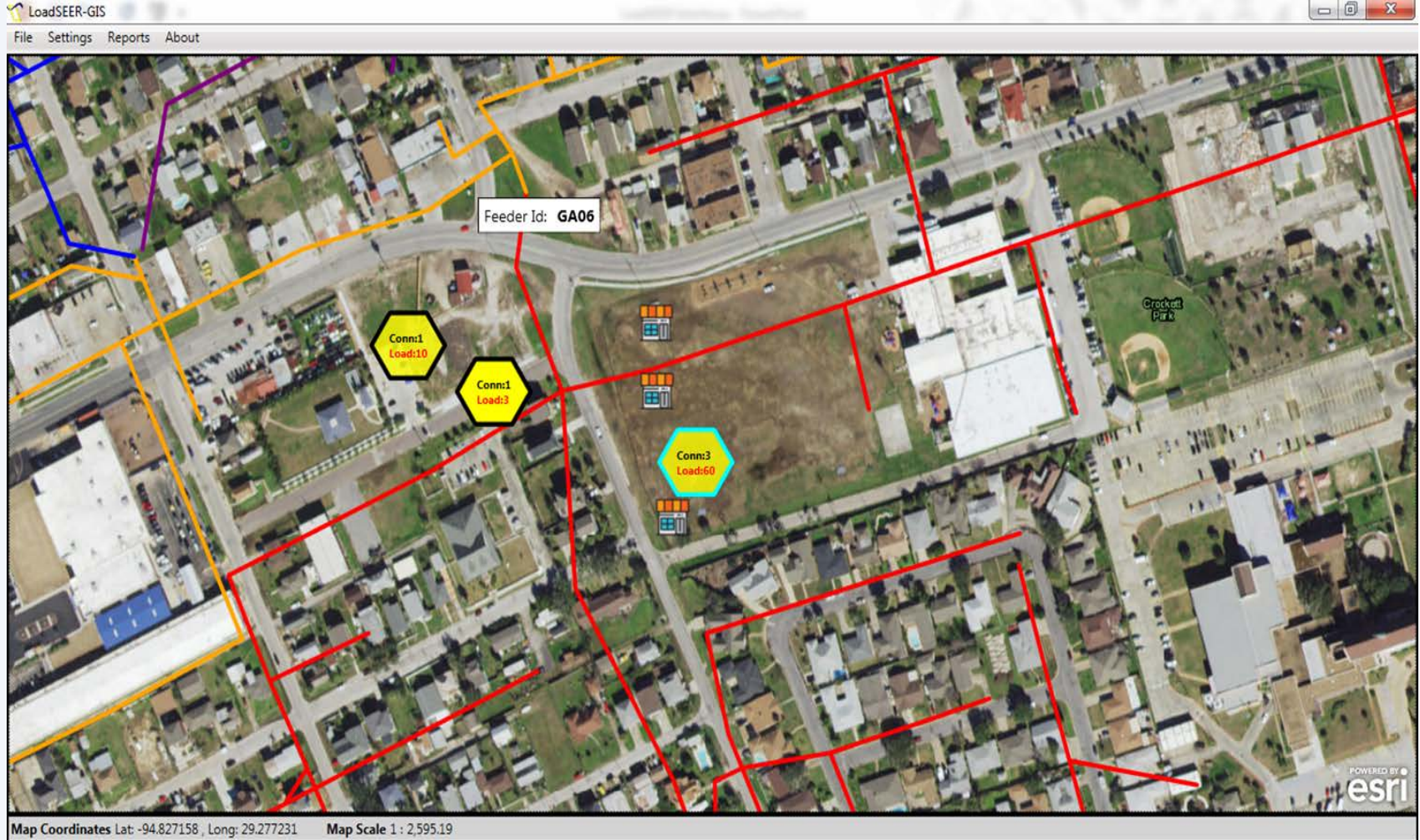
Operations/Port Ops

GEOSPATIAL LOAD FORECASTING

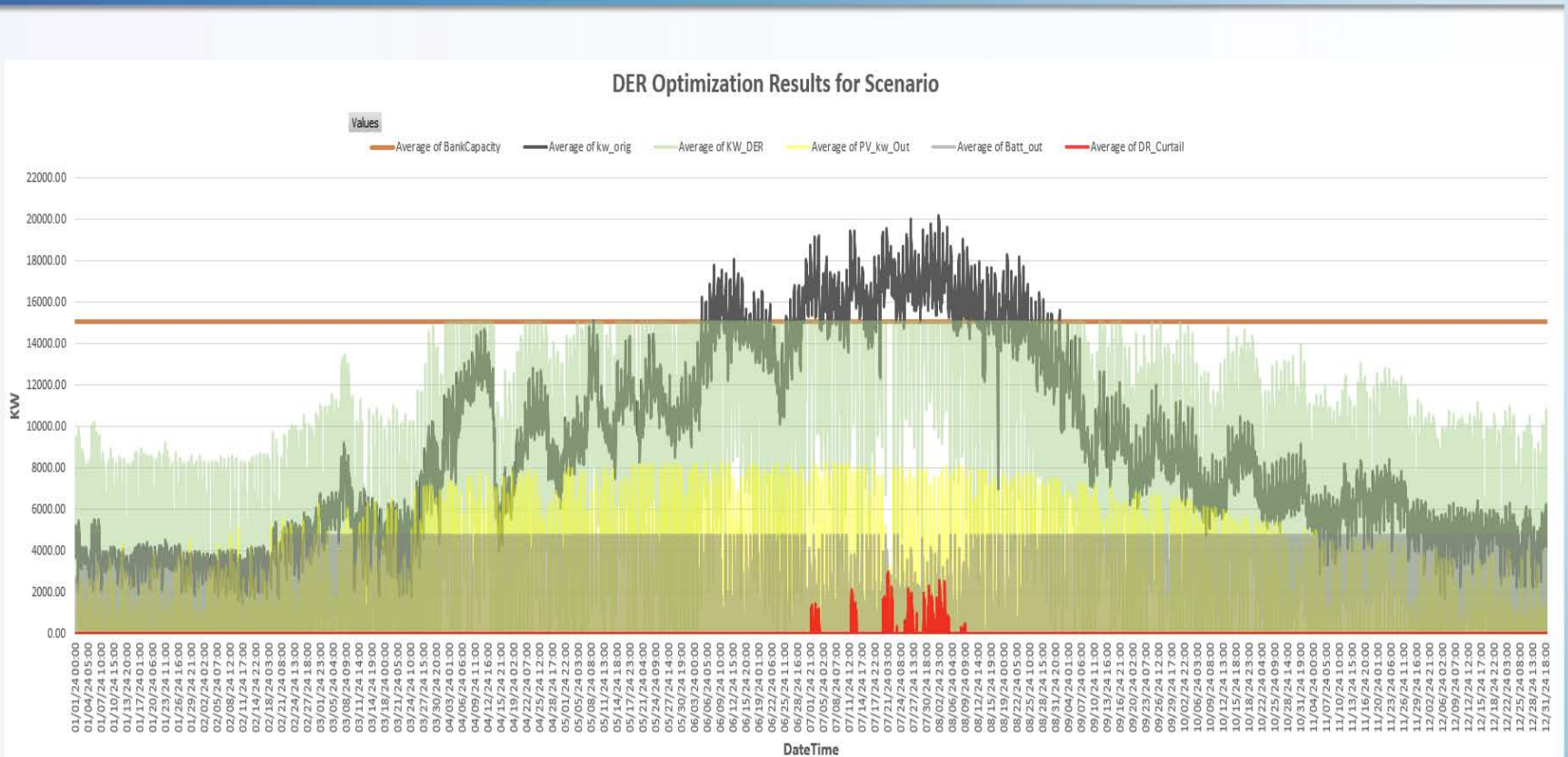
LoadSEER-GIS



MERGING ECONOMETRICS AND ENGINEERING



CAPITAL EFFICIENCY THROUGH PORTFOLIO MANAGEMENT

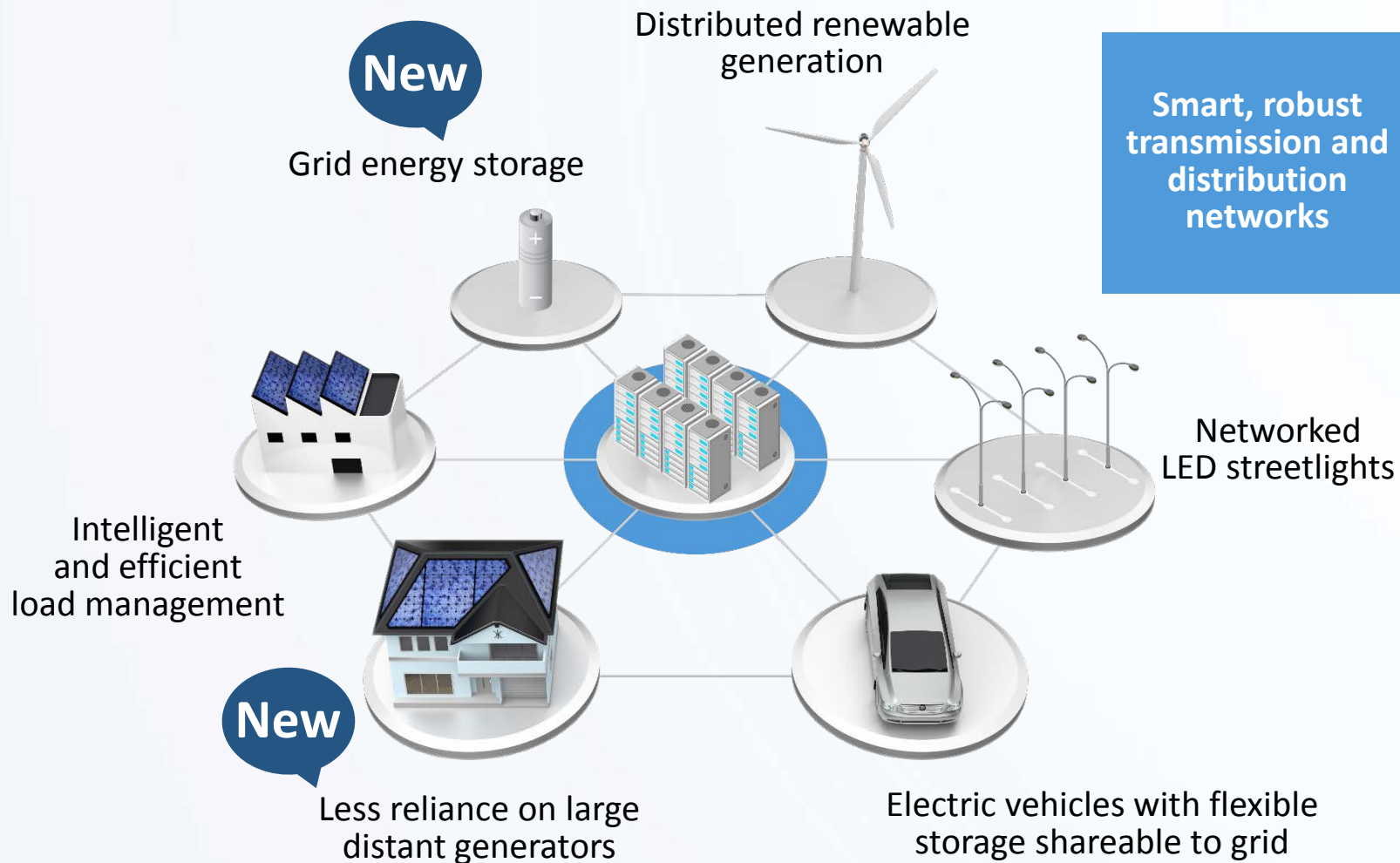


- Using solar, storage, demand resources to avoid capital spend and increase reliability

THE WILLDAN / IA STRATEGY

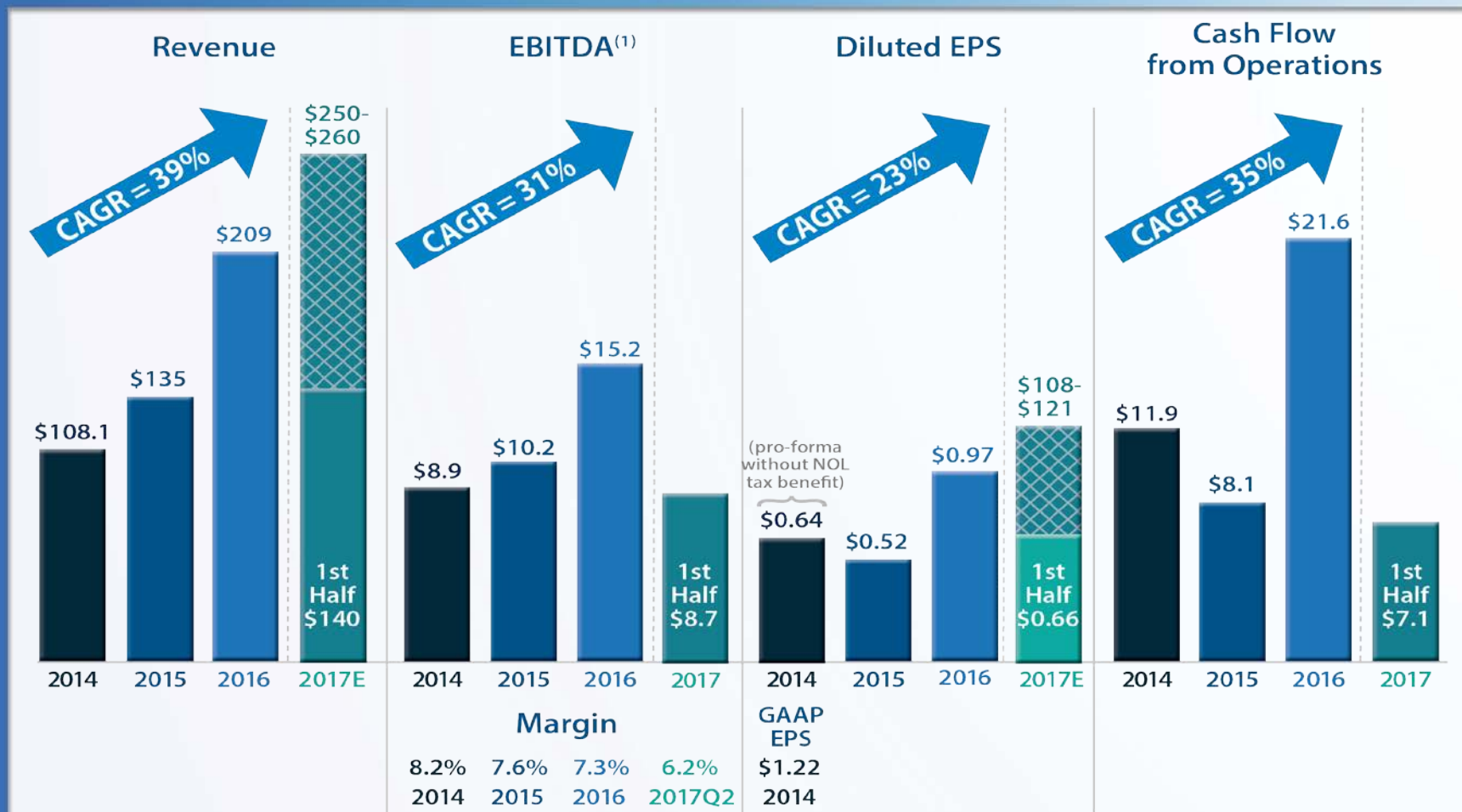
- Layer data-intensive analytics into all WES activities:
 - Program targeting/Implementation
 - Project/customer continuity and new opportunity origination
 - Measurement & Verification
- Add IA recurring revenue
- IA at scale provides EBITDA margin lift

FUTURE SMART GRID



FOUR-YEAR FINANCIAL PERFORMANCE

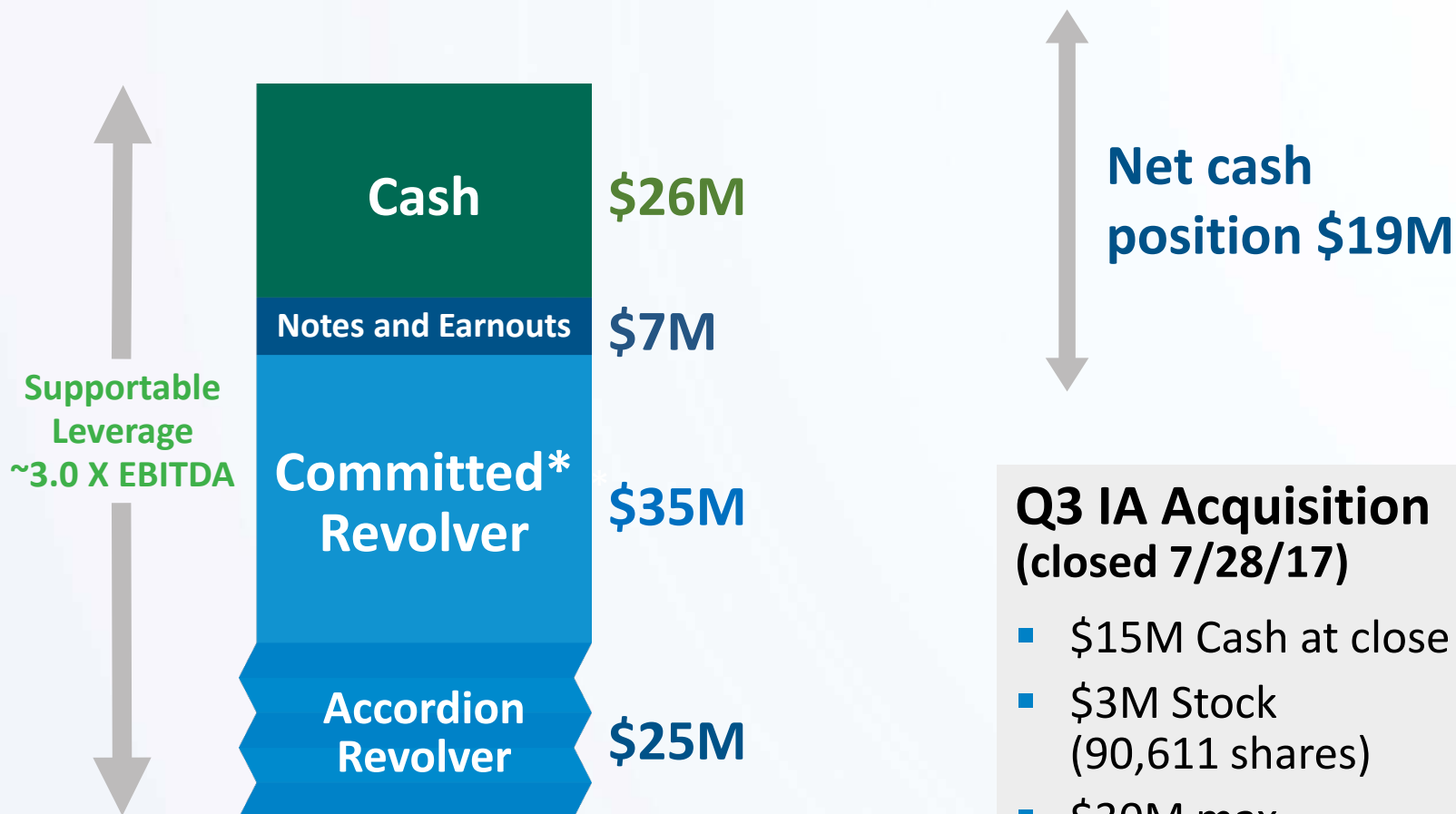
\$ in millions



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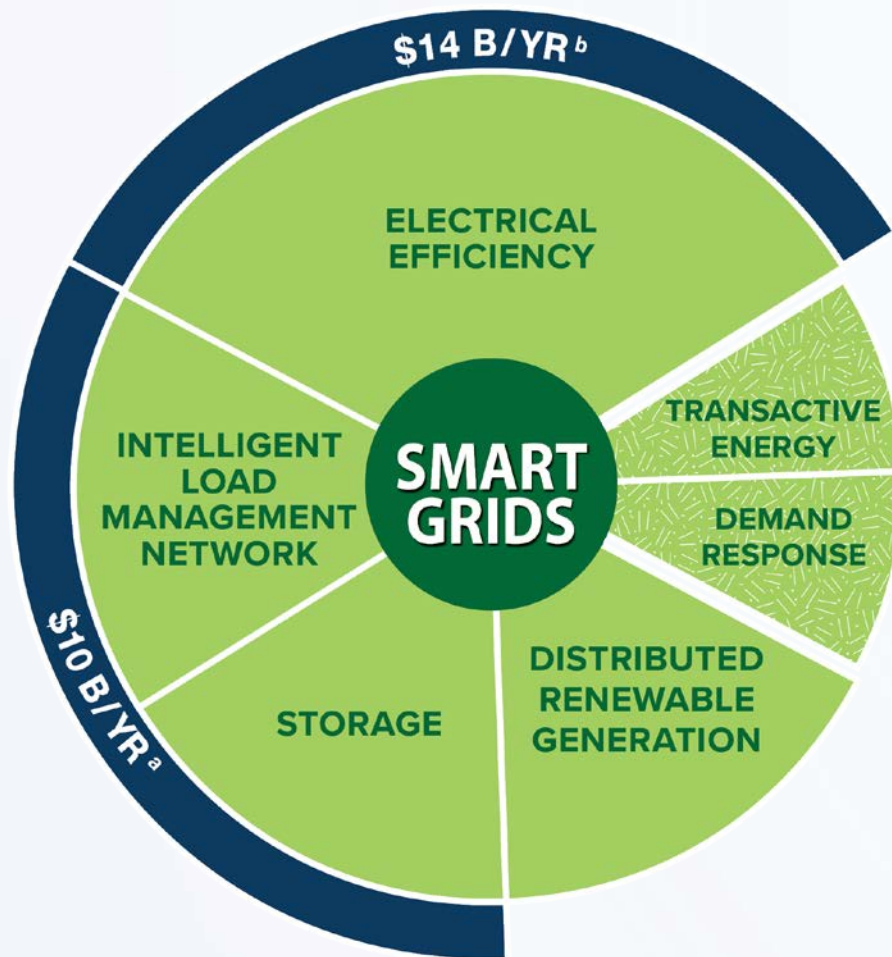
BALANCE SHEET / ACQUISITION STRATEGY

AS OF Q2:



*As of 6/30/17

GROWTH STRATEGY



Long-Term

Organic Growth

>10%

Accretive Acquisitions

>10%

Total Growth

>20%



Willdan Now



Willdan Future



US Market

(a) Source: 2015 State Energy Efficiency Scorecard, ACEEE

(b) Source: 2014 Smart Grid System Report, U.S. Department of Energy

SUMMARY

- We are a high-growth electrical grid consulting company
- We have a vested and experienced management team
- **2017 Outlook:**

	2017	
	Range	Growth%
Revenue	\$250-260M	10-17%
Diluted EPS	\$1.08-1.21	8-24%

- Annual effective tax rate of 40%
- Diluted share count of 9.2M shares
- Annual Depreciation of \$1.6M
- Annual Amortization of \$2.7M