



A Symbol of Excellence

ICON PLC

Q4 & Full Year Results

Ended December 31st, 2016

Ciaran Murray, CEO
Brendan Brennan, CFO
Dr. Steve Cutler, COO
Simon Holmes, EVP IR

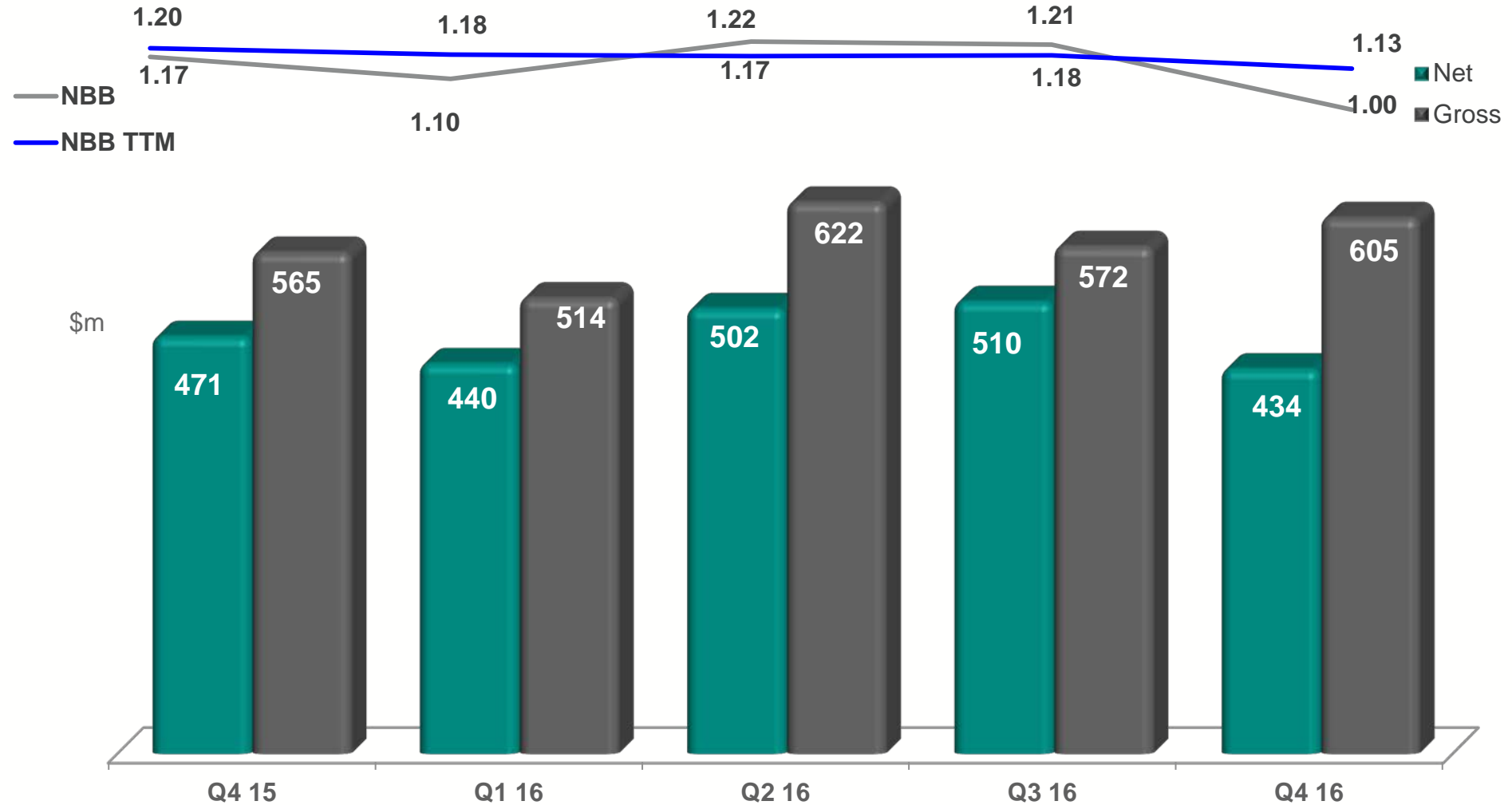
Forward Looking Statement



Certain statements in today's call will be forward looking statements. Actual results may differ materially from those stated or implied by forward looking statements due to risks and uncertainties associated with the company's business and listeners are cautioned that forward looking statements are not guarantees of future performance. The company's filings with the Securities and Exchange Commission discuss the risks and uncertainties associated with the company's business.

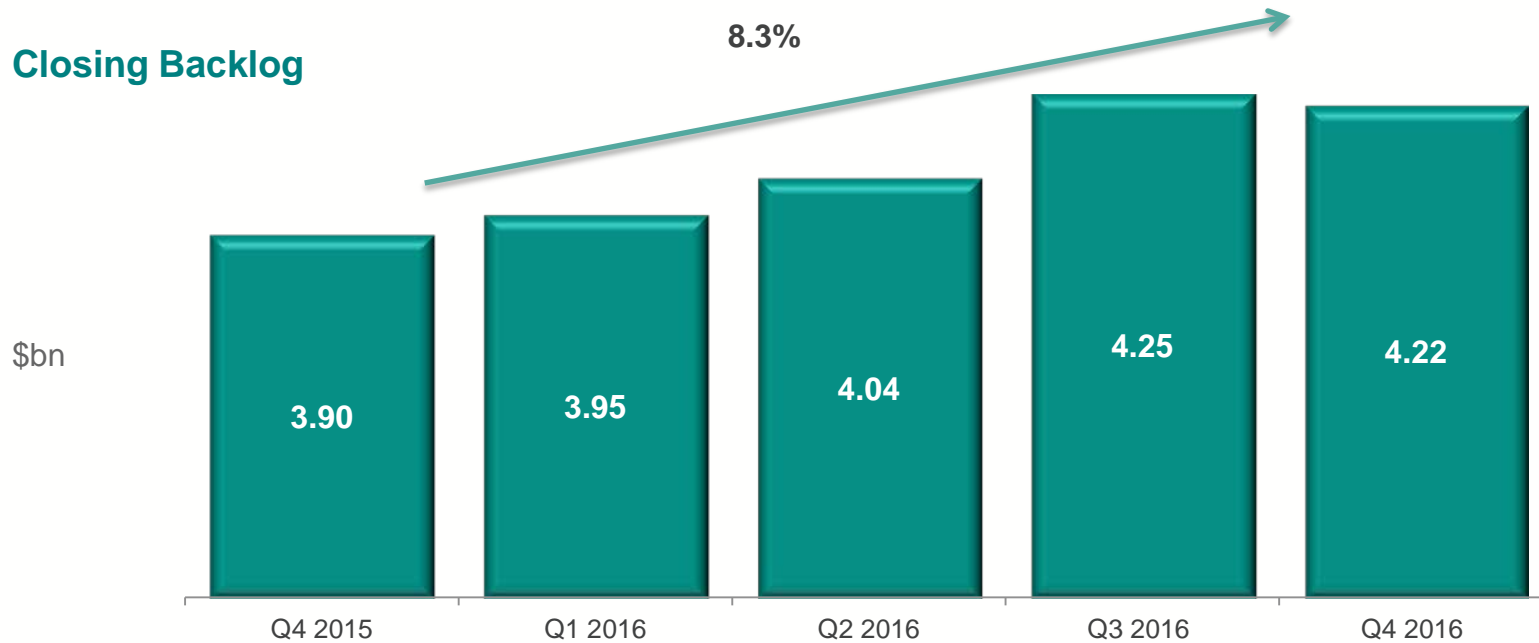
This presentation includes selected non-GAAP financial measures. For a presentation of the most directly comparable GAAP financial measures, please refer to the press release statement headed Consolidated Income Statements (Unaudited) (US GAAP). While non-GAAP financial measures are not superior to or a substitute for the comparable GAAP measures, we believe certain non-GAAP information is more useful to investors for historical comparison purposes.

Net Business Wins & Net Book to Bill Ratios

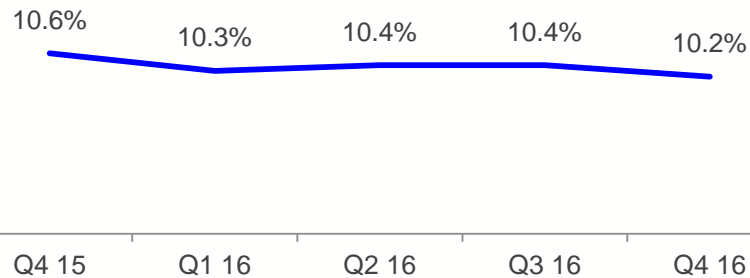


Backlog Metrics

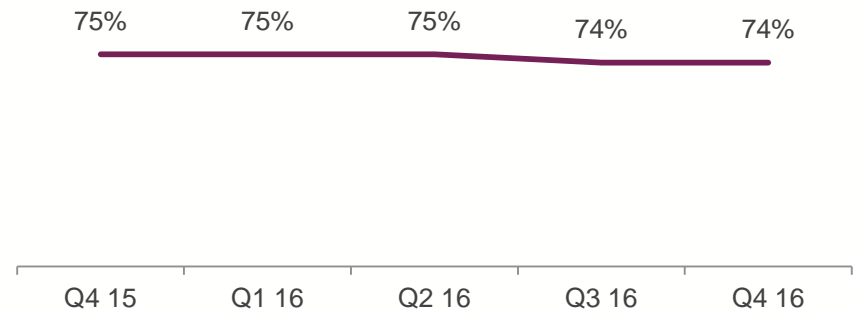
Closing Backlog



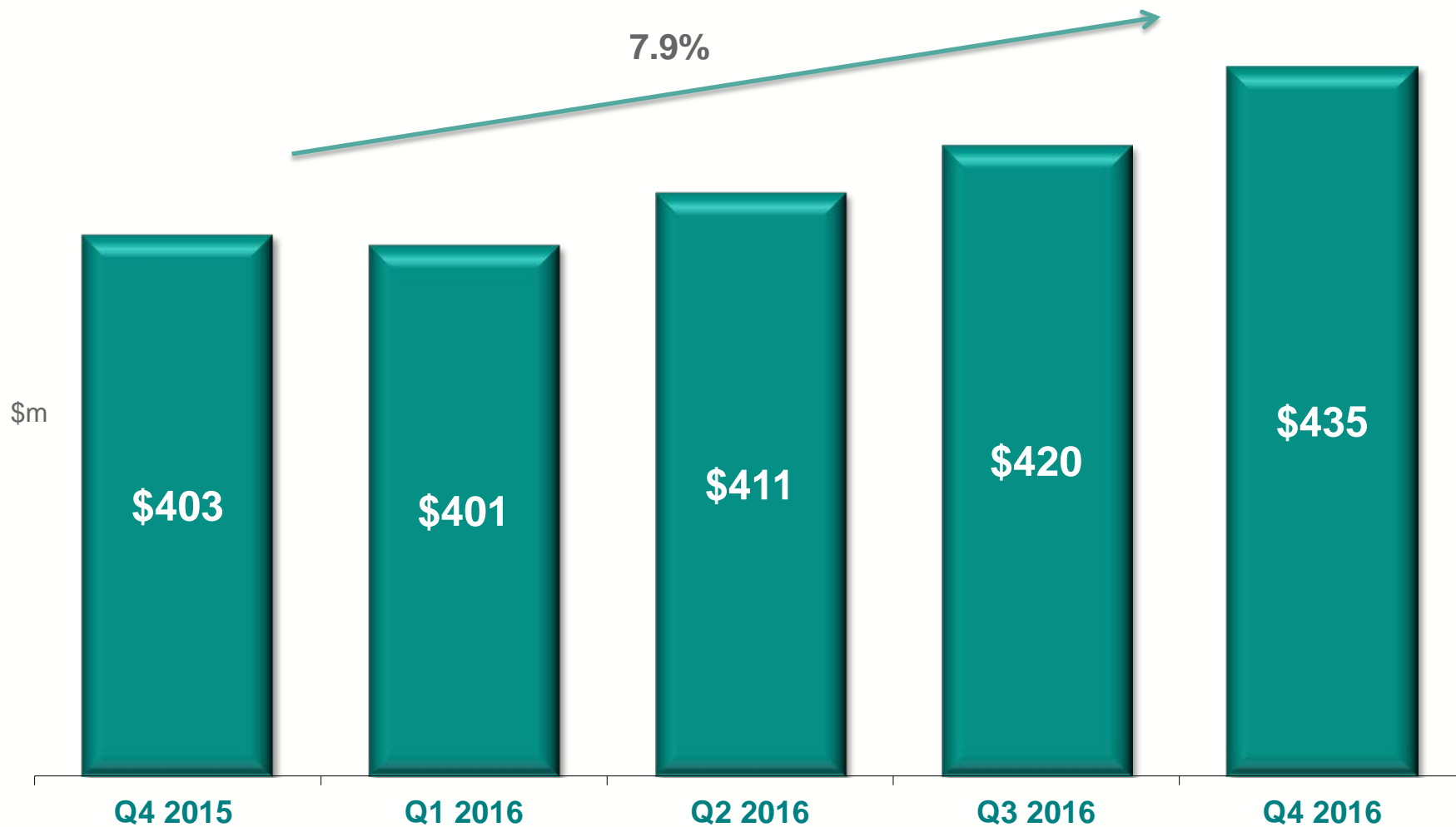
% Conversion of opening backlog



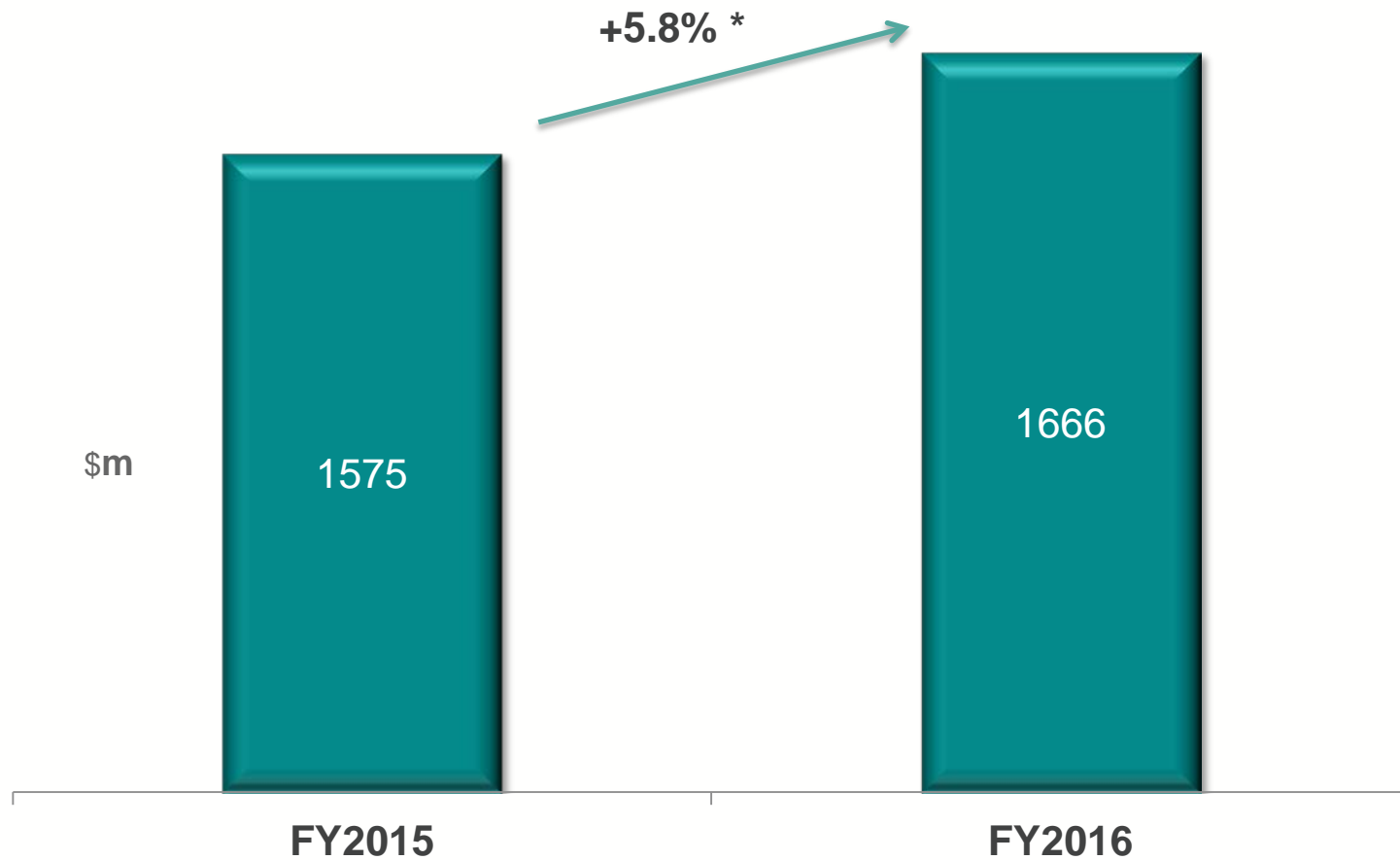
Next 12 mths forecast revenue coverage



Quarterly Net Revenue

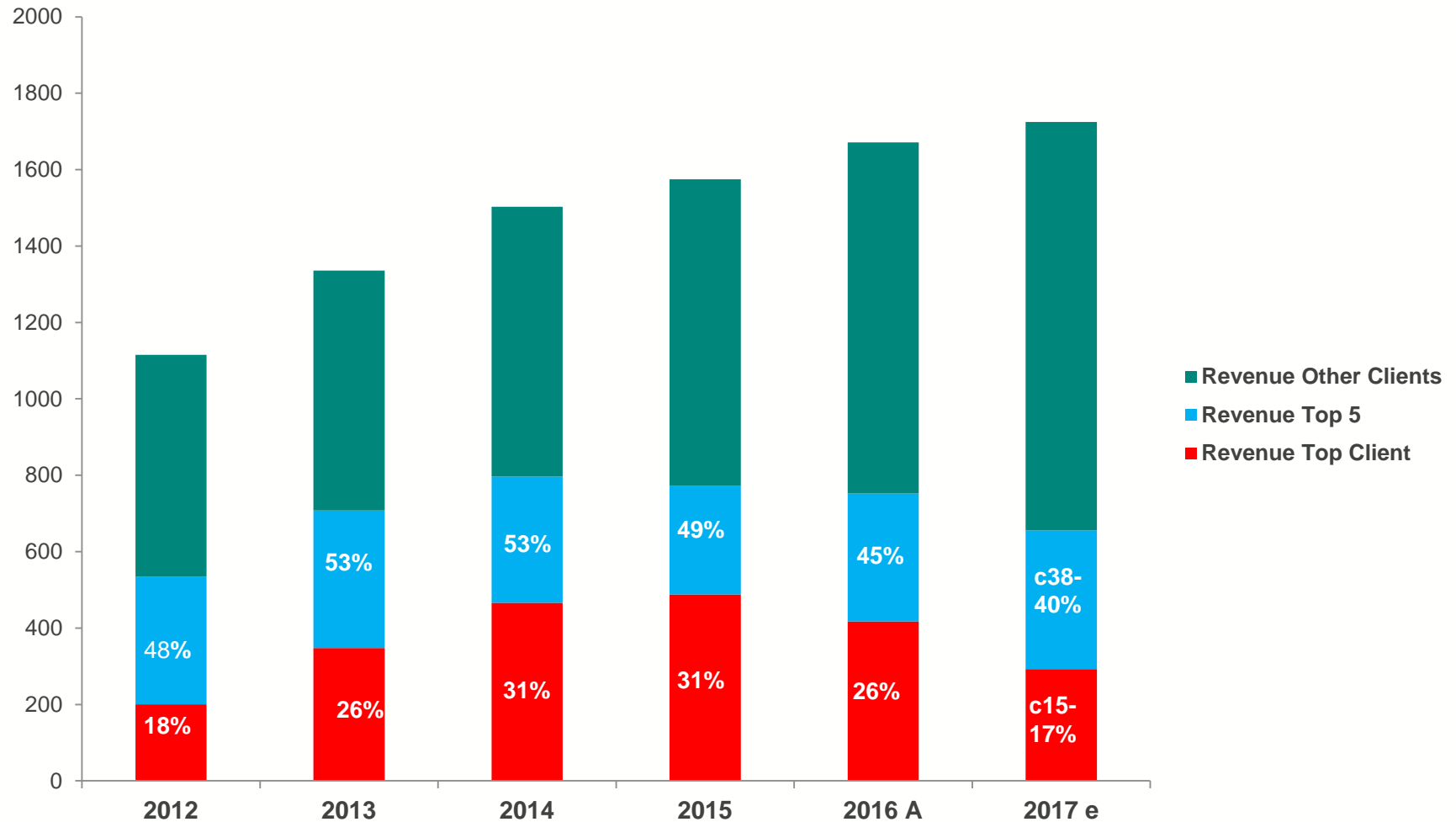


Net Revenue: FY 2016 v FY 2015

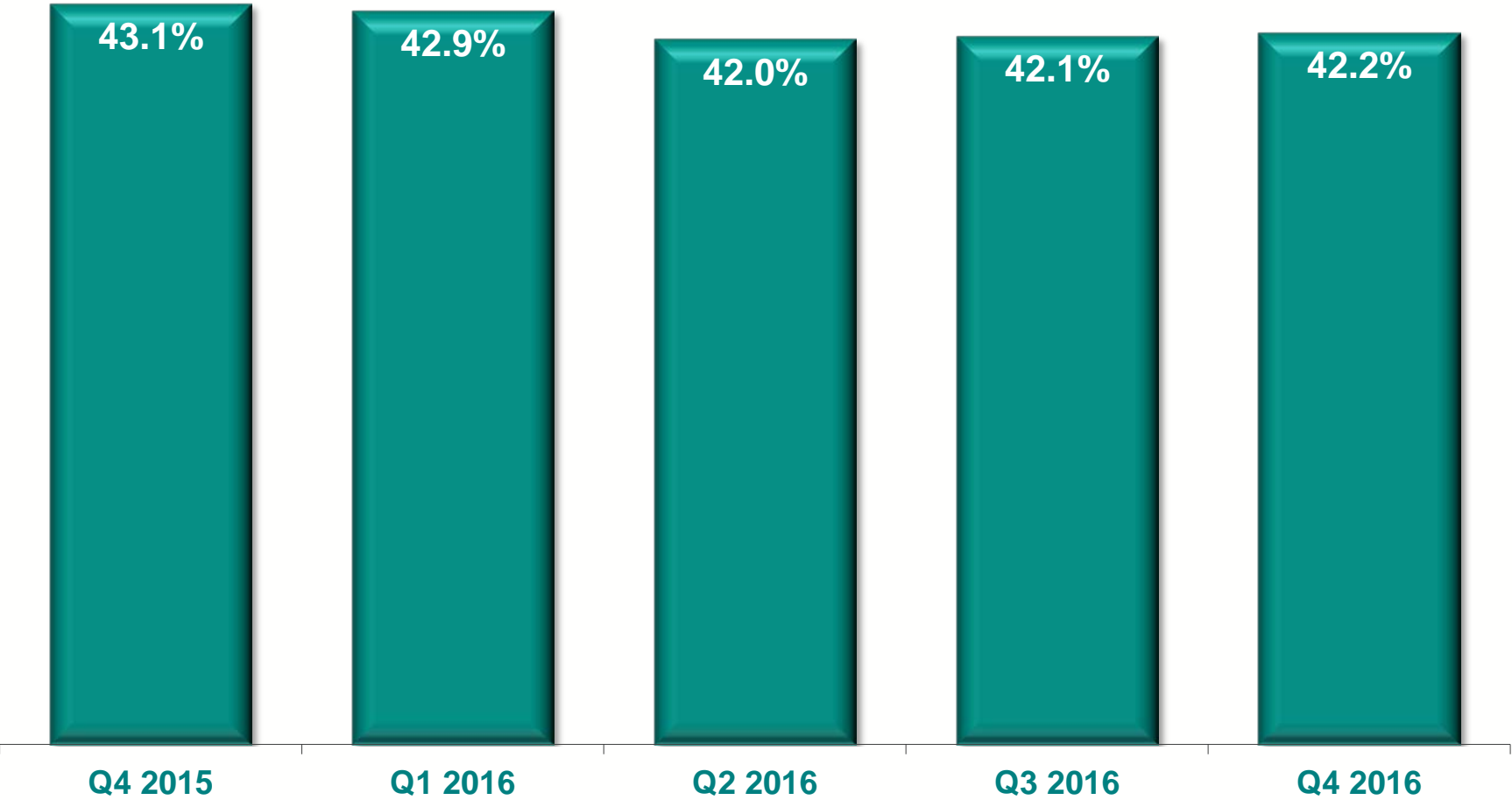


* constant currency 6.4%

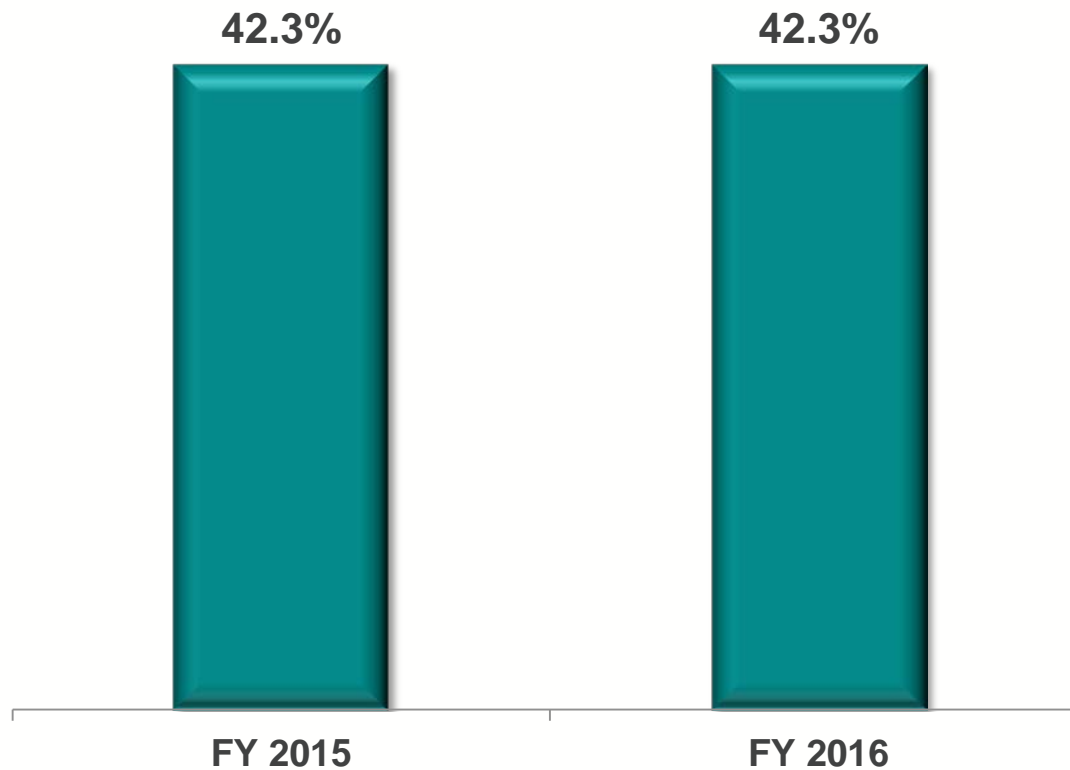
Reducing customer revenue concentration



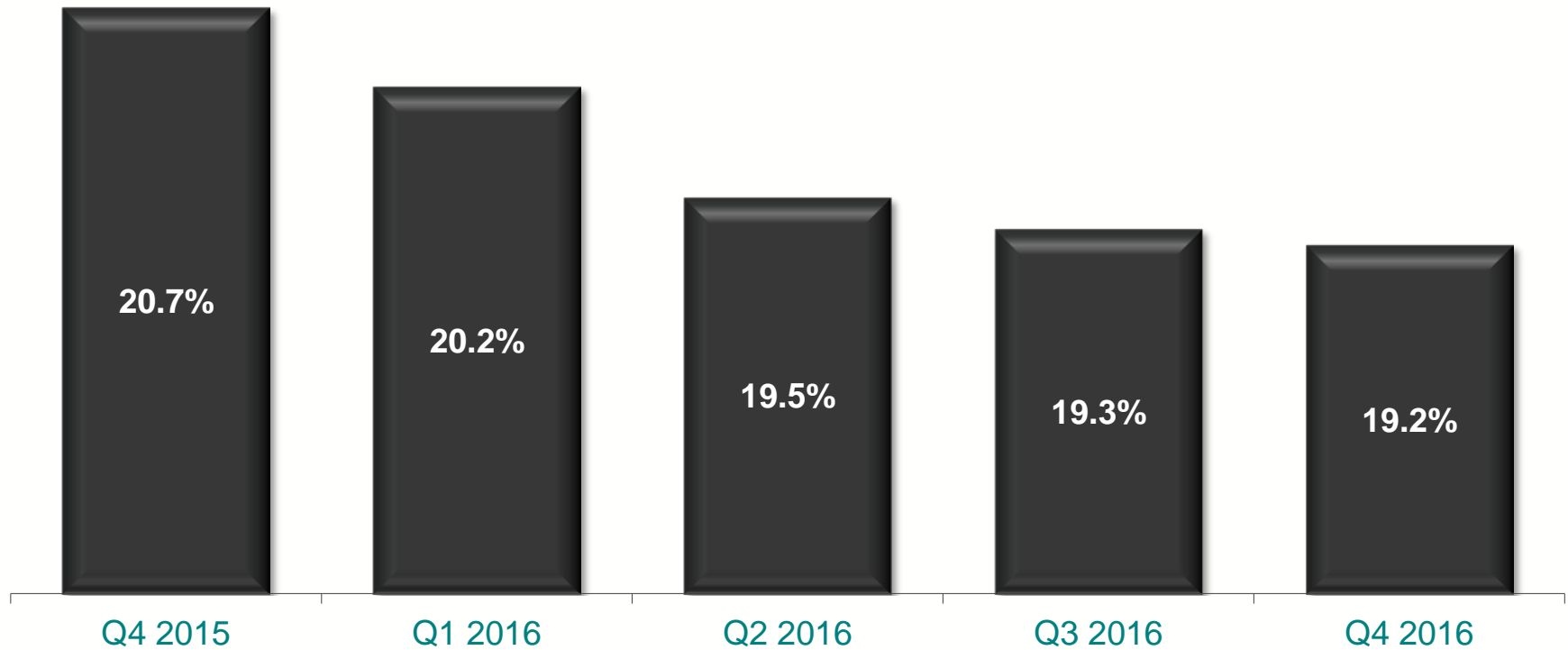
Quarterly Gross Margin



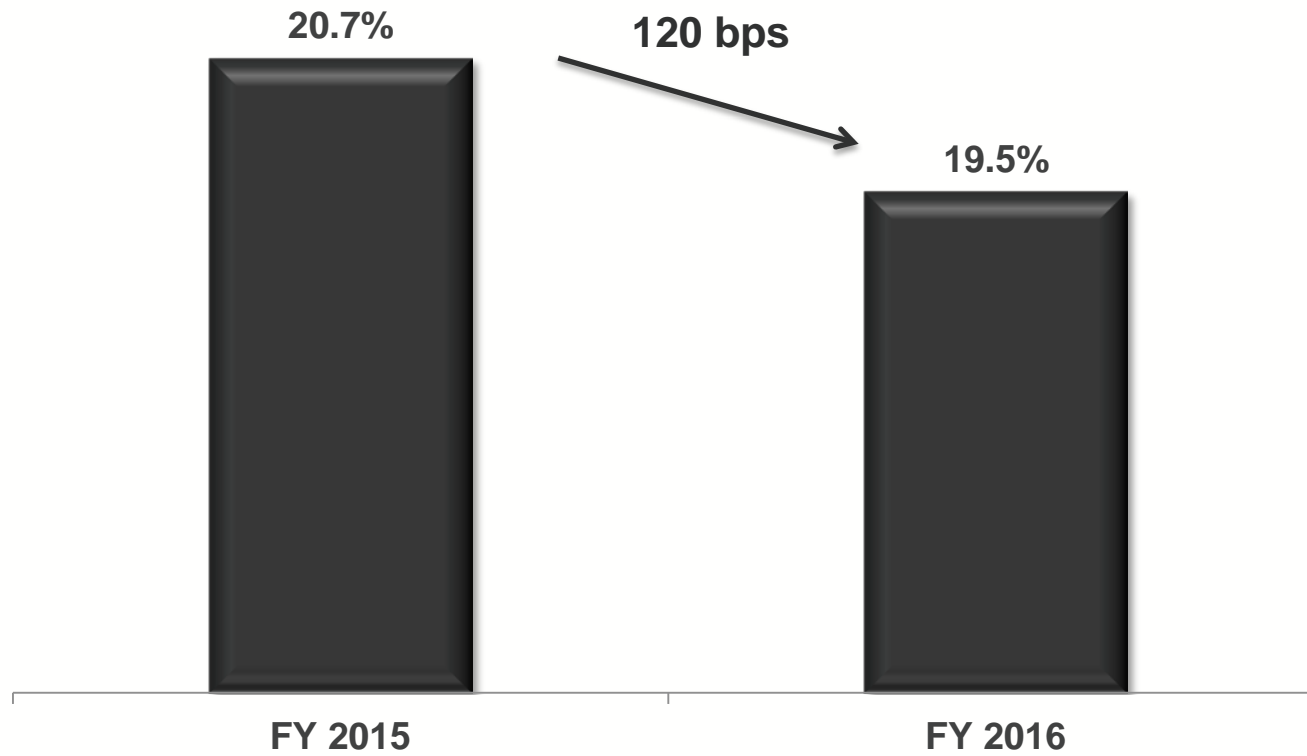
Gross Margin: FY 2016 v FY 2015



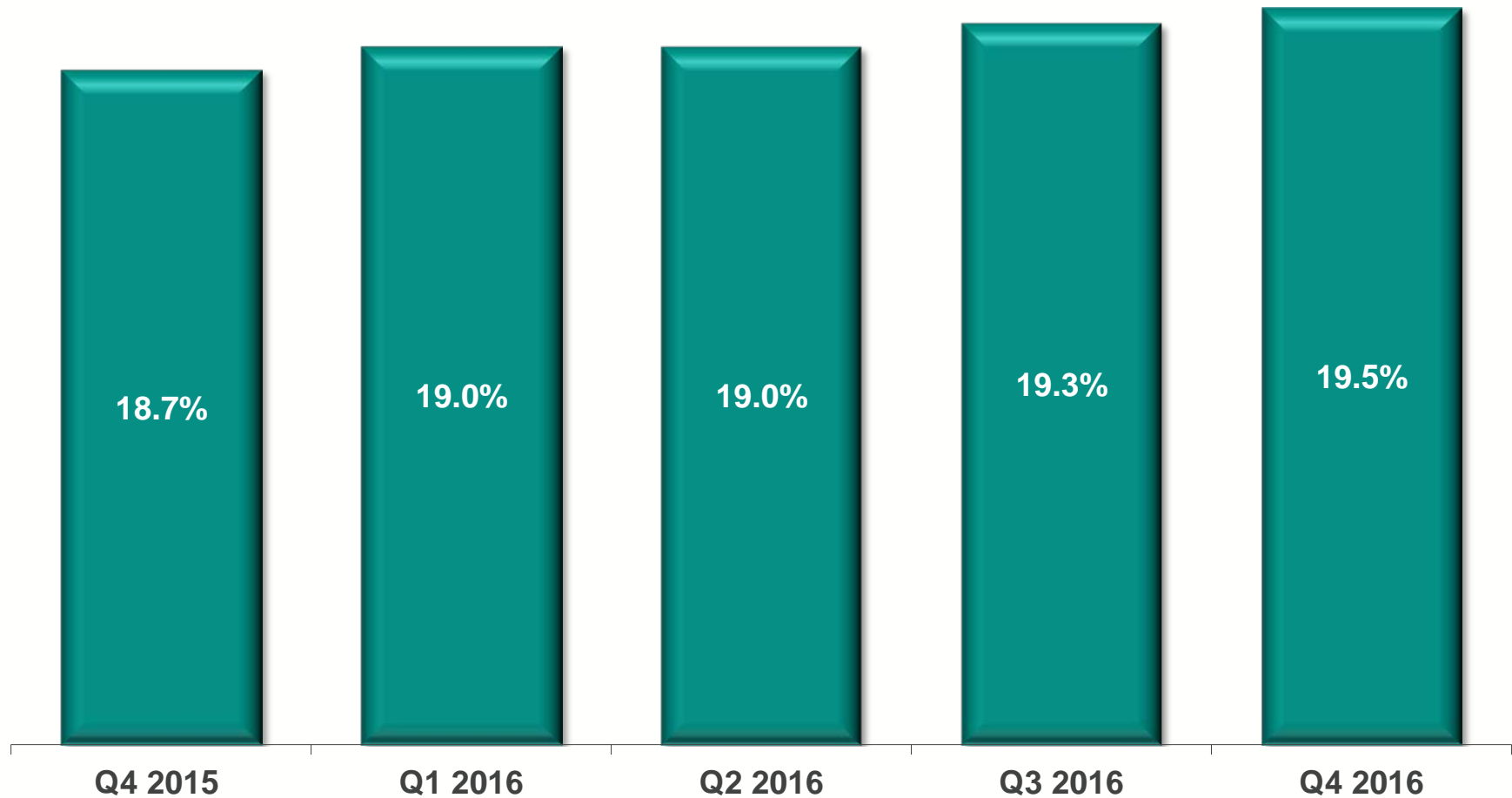
SG&A : % of revenue



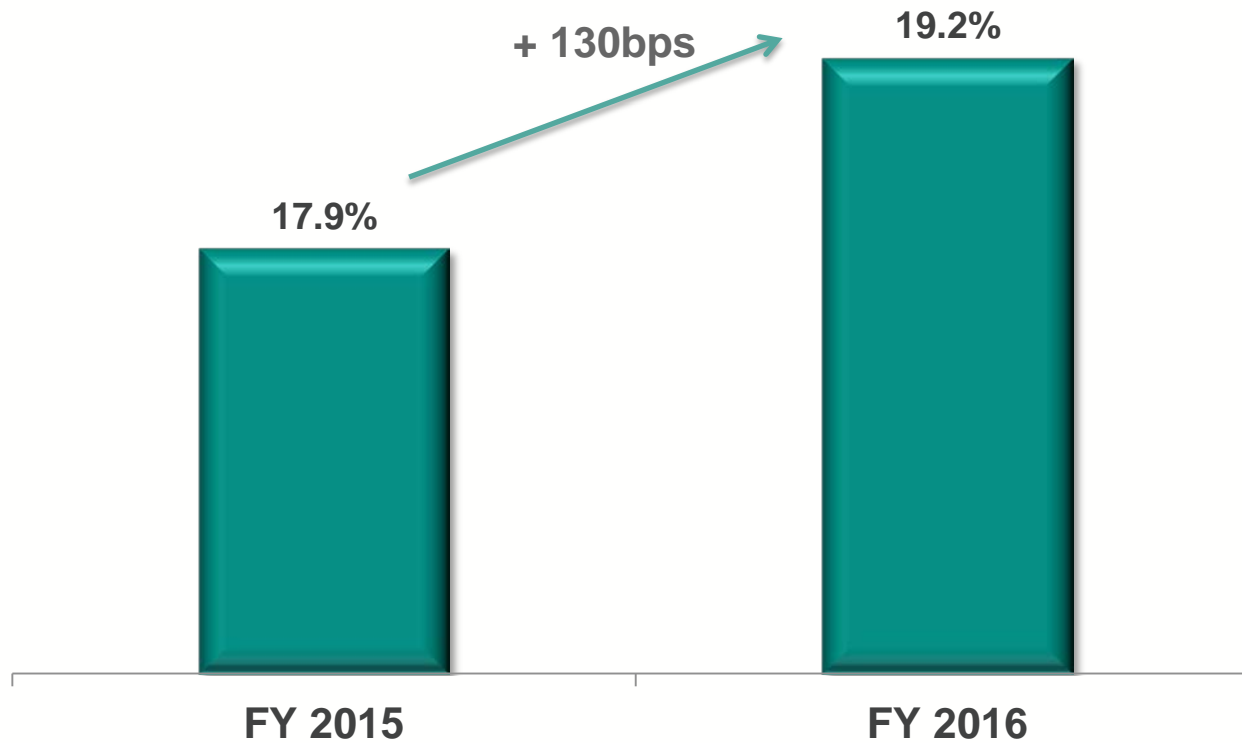
SG& A: FY 2016 v FY 2015



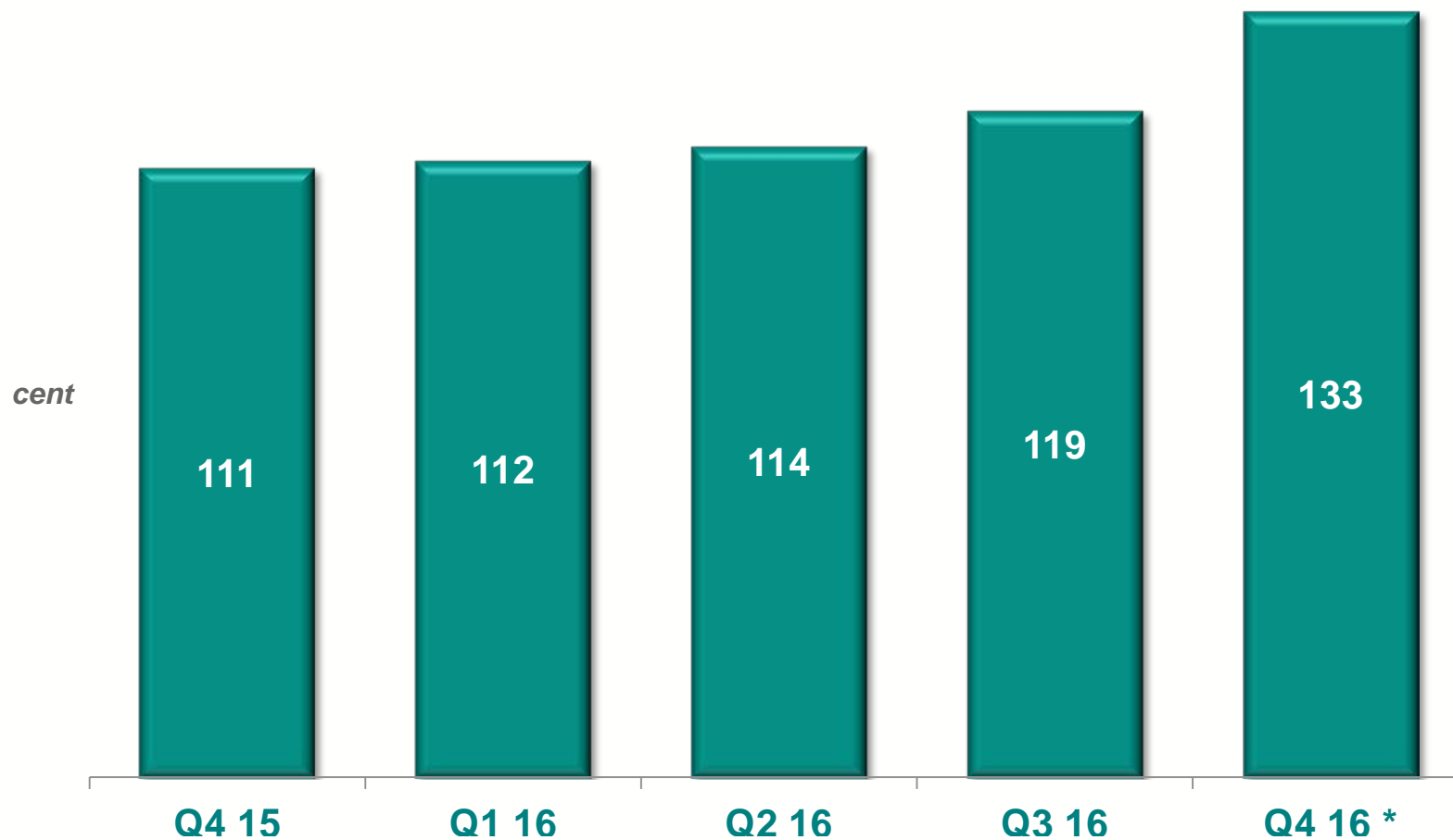
Quarterly Operating Margin



Operating Margin: FY 2016 v FY 2015

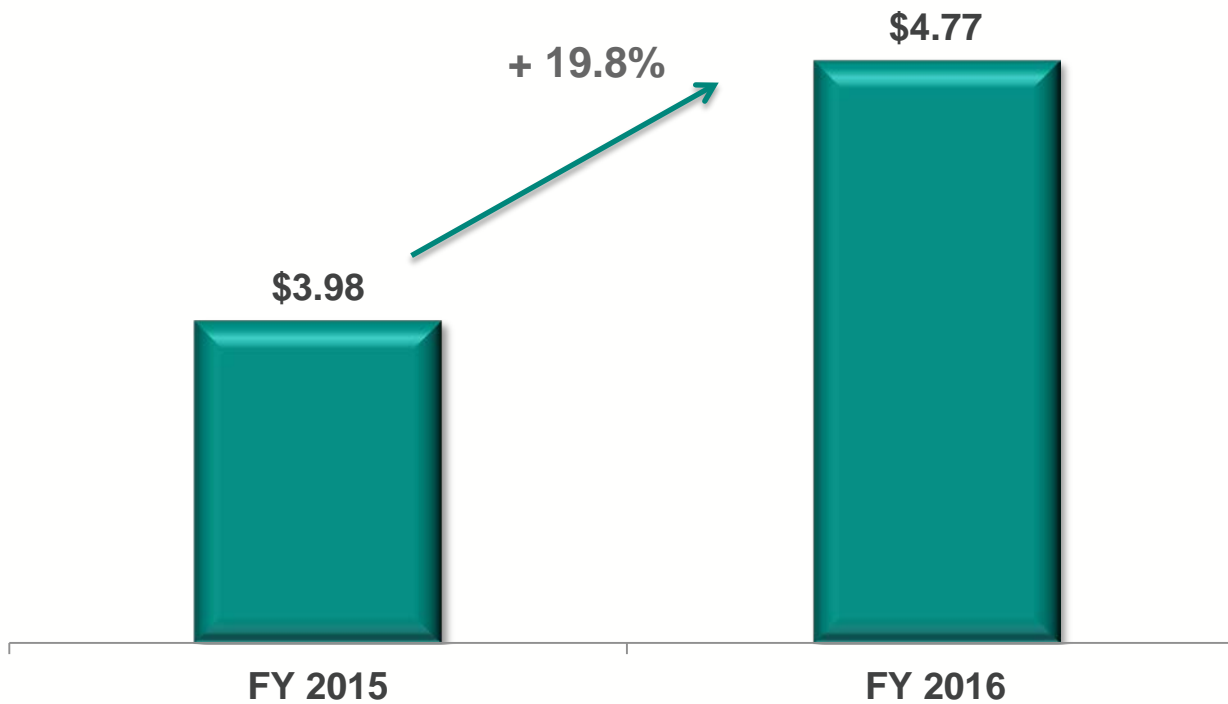


Earnings per share



* Includes circa 7 cent Tax Upside

EPS: FY 2016 v FY 2015



Balance Sheet

	<u>Q4 2015</u> 31/12/15	<u>Q3 2016</u> 30/09/16	<u>Q4 2016</u> 31/12/16
DSO	41	50	50
Capital Expenditure	\$13.5m	\$9.5m	\$13.3m
Net Cash Balance	(\$158m)	(\$98m)	(\$88m)

Quarterly YOY Comparison

	Q4 2015	Q4 2016	Variance
Net Revenue	\$403m	\$435m	↑ 7.9% (constant currency 8.4%)
Gross Margin	43.1%	42.2%	↓ 90 bps
SG&A (% of revenue)	20.7%	19.2%	↓ 150 bps
Operating Margin	18.7%	19.5%	↑ 80 bps
Net Income Margin	15.7%	17.1%	↑ 140 bps
EPS	\$1.11	\$1.33	↑ 19.8%

Full Year Comparison

	FY 2015	FY 2016	Variance
Net Revenue	\$1575m	\$1666m	↑ 5.8% (constant currency 6.4%)
Gross Margin	42.3%	42.3%	↔
SG&A (% of revenue)	20.7%	19.5%	↓ 120 bps
Operating Margin	17.9%	19.2%	↑ 130 bps
Net Income Margin	15.2%	16.2%	↑ 100 bps
EPS	\$3.98	\$4.77	↑ 19.8%

Reaffirming 2017 Guidance Range

	Range
Revenue	\$1,700m – \$1,750m
EPS	\$5.00 - \$5.20