
BB&T Capital Markets Commercial & Industrial Conference

April 6, 2011



Forward-Looking Statements

This material and related presentation may contain certain forward-looking statements within the meaning of the Private Securities Reform Act of 1995. All such forward-looking statements are based upon information available to EMCOR Group, Inc. (“EMCOR”) and management’s perception thereof, as of the date hereof. These forward-looking statements may include statements regarding market share growth, gross profit, project mix, projects with varying profit margins, and selling, general and administrative expenses. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Accordingly, these statements are no guarantee of future performance. Such risk and uncertainties include, but are not limited to, adverse effects of general economic conditions, changes in the political environment, changes in the specific markets for EMCOR’s services, adverse business conditions, increased competition, unfavorable labor productivity, mix of business, and risks associated with foreign operations. The aforementioned risks and factors should be taken into account in evaluating any forward-looking statements.

EMCOR Group

- World's largest specialty construction and facilities services provider
- 2011 estimated revenues \$5.3B - \$5.5B
- 24,000+ employees
- Over 170 permanent locations: U.S., Canada, U.K.



Services

We design, install and maintain systems that create facility environments



Mechanical / HVAC / Sheet Metal



Electrical / Low Voltage / Voice / Data Communications /
Transmission and Distribution



Plumbing / Fire Protection / High-Purity Piping /
Process Piping



Industrial / Refinery / Energy Retrofit



Mobile & Site-Based Operations and Maintenance

A Life Cycle Approach to Services

HEALTHCARE



INDUSTRIAL & COMMERCIAL



INSTITUTIONAL



**New
Construction**

**Retrofit
Services**

**Mechanical
Services**

**On-Site
Technical
Services**

**Integrated
Facilities
Services**

**Consulting
Services**



TRANSPORTATION



WATER & WASTEWATER

Broad Market Coverage

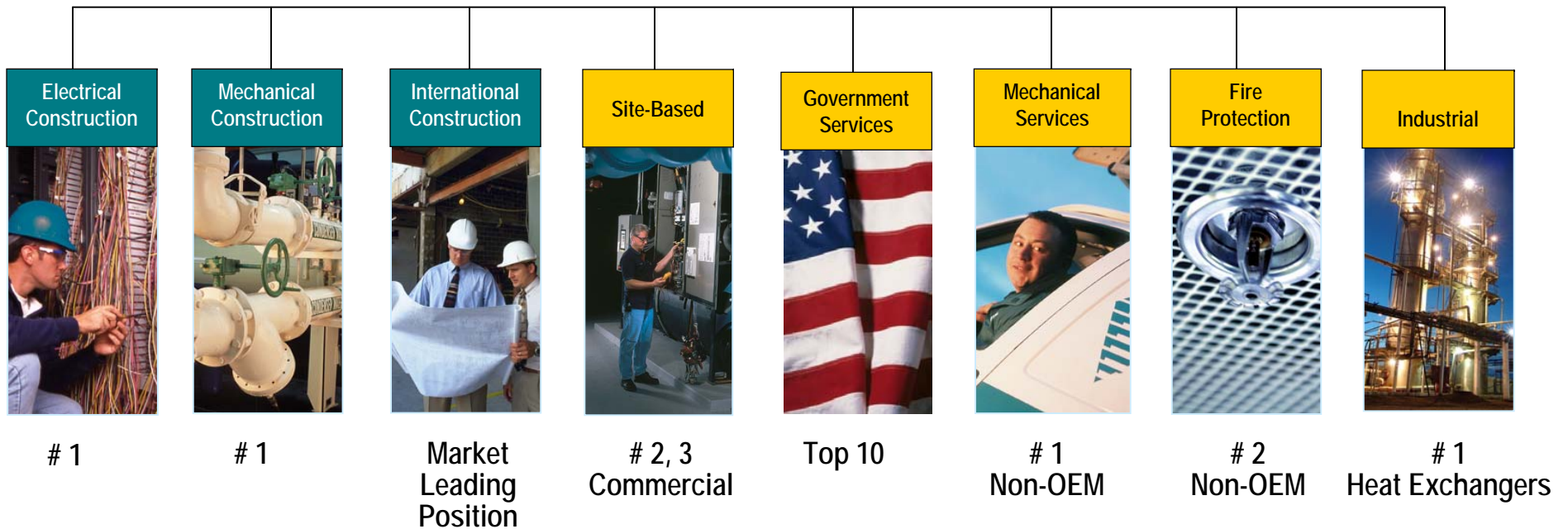


Business / Product Portfolio

Leading Market Position Across all Businesses

CORE

GROWTH PLATFORMS



EMCOR Services

INDUSTRIAL SERVICES

1,000+ Locations

- > Heat Exchanger Services
- > Outage Management
- > Turn-around Services
- > Field Services
- > Embedded Contracts

ENERGY SERVICES

Locations N/A

- > Energy Audits
- > Plant O&M
- > Commissioning/Recommissioning
- > Sustainability Programs
- > Design/Build Cogen/ESCO



MECHANICAL SERVICES

20,000+ Locations

- > National HVAC Services
- > Repair Services
- > Service Contracts
- > Building Control Systems
- > Energy Efficiency Upgrades
- > Retrofit Projects
- > ESCO Support

GOVERNMENT SERVICES

100+ Locations

- > Operations & Maintenance Services
- > Base Operations
- > Facilities Management
- > IDIQ Projects
- > Supplier Management

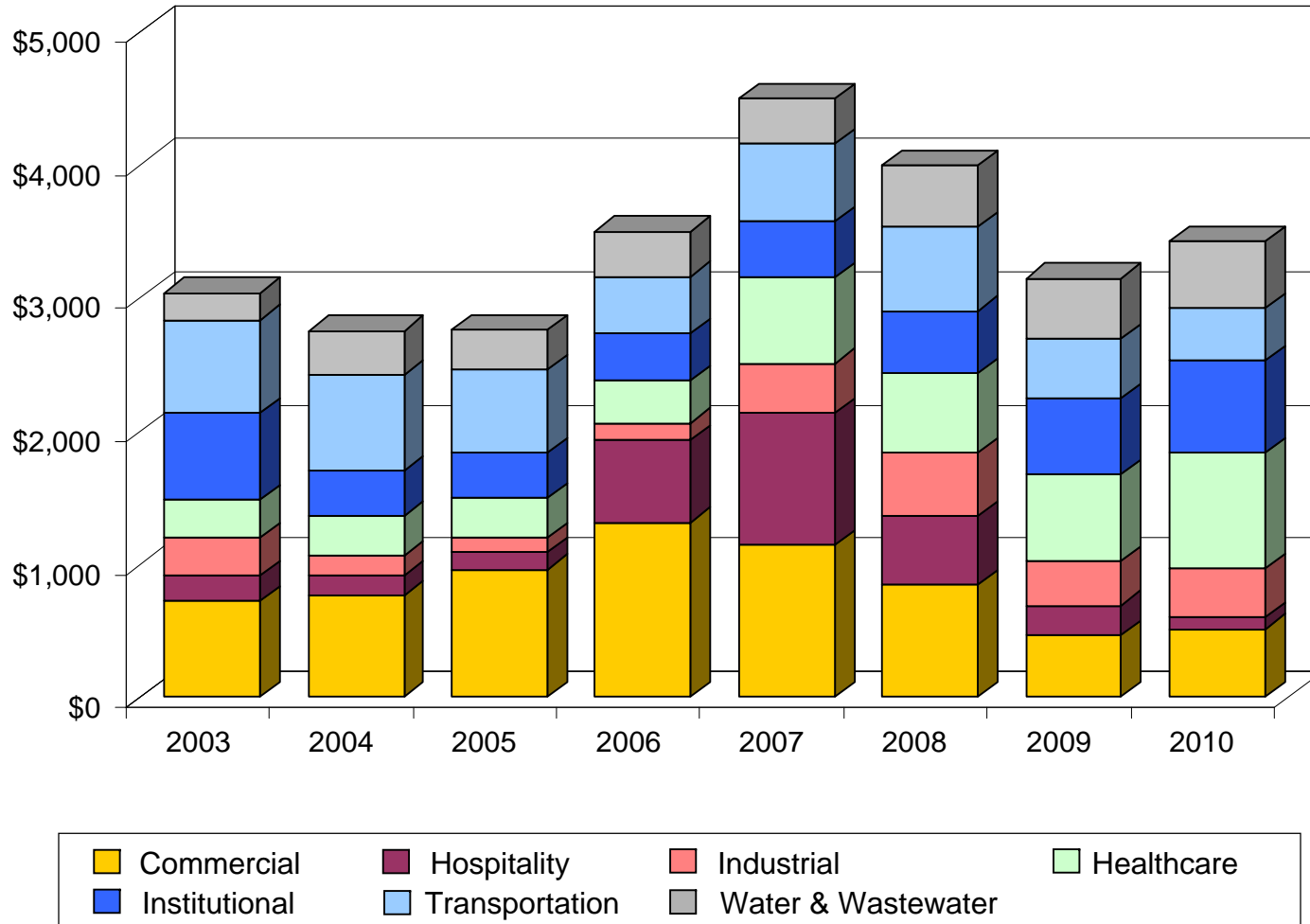
MECHANICAL & SITED-BASED SERVICES

10,000+ Locations

- > Major Account Facilities Management Services
- > Route Technicians
- > Facilities Services
- > Operations & Maintenance Services
- > Supplier Management

Backlog

(\$ Millions)



Recent Awards

- Children's Hospital – Boston, MA
- St. Vincent's Medical Center – Bridgeport, CT
- Exempla St. Joseph Hospital Medical Office Building West – Denver, CO
- University of Arizona – College of Pharmacy – Phoenix, AZ
- Seminole Electric Cooperative Generating Station – Palatka, FL
- British Airways Contract Renewal – UK
- El Centro Unit 3 Generator – El Centro, CA
- Texas Department of Criminal Justice – Huntsville, TX

Key Financial Data – Income Statement

(\$ Thousands, except per share information)

	For the Twelve Months Ended December 31,		Variance	
	2010	2009	\$	%
Revenues	\$ 5,121,285	\$ 5,547,942	\$ (426,657)	-7.7%
Gross Profit	719,544	824,900	(105,356)	-12.8%
Selling, General and Administrative Expenses	497,808	542,949	(45,141)	-8.3%
Restructuring Expenses	4,341	6,000	(1,659)	-27.7%
Impairment Loss on Goodwill and Identifiable Intangible Assets	246,081	13,526	232,555	N/A
Operating (Loss) Income	\$ (28,686) -0.56%	\$ 262,425 4.73%	\$ (291,111)	-110.9%
Operating Income Excluding Impairment Loss	\$ 217,395 4.24%	\$ 275,951 4.97%	\$ (58,556)	-21.2%
Diluted (Loss) Earnings per Common Share	\$ (1.31)	\$ 2.38	\$ (3.69)	-155.0%
Non-GAAP Diluted Earnings per Common Share Excluding Impairment Loss and Gain on Sale of Equity Investment (1)	\$ 1.82	\$ 2.50	\$ (0.68)	-27.2%

(1) Amount is shown net of tax effect of \$27.8 million related to the impairment loss and zero for the gain on sale due to the release of a valuation allowance related to capital loss carryforwards in 2010 and \$5.4 million related to the 2009 impairment loss

Key Financial Data – Balance Sheet

(\$ Thousands)

	<u>12/31/10</u>	<u>12/31/09</u>
Cash	\$ 710,836	\$ 726,975
Working Capital	\$ 747,468	\$ 642,760
Goodwill	\$ 406,804	\$ 593,628
Identifiable Intangible Assets, Net	\$ 245,089	\$ 264,522
Total Debt	\$ 151,673	\$ 195,351
Equity	\$ 1,162,845	\$ 1,226,466
Total Debt / Total Capitalization	11.54%	13.74%

Mega-Trends Shaping the Future

“Green”



Energy Efficiency



Healthcare



Water



Terrorism & Security



2011 Outlook

- Private sector non-residential markets to remain under pressure
- National / industry economic indicators moving gradually in positive direction
- Execution of public / quasi public sector work
- Expect improvement in refinery sector demand
- Balance sheet strong and liquid
- Investment and acquisition opportunities

2011 Guidance

Revenues	\$5.3B - \$5.5B
Operating Income Margin	3.25% - 4.00%
Diluted EPS	\$1.45 - \$1.85

**BUILD. POWER.
SERVICE. PROTECT.**

