

2015
ANNUAL
REPORT



Hill International

CORPORATE SUMMARY

For more than four decades, public- and private-sector clients worldwide have selected Hill International (NYSE:HIL) as construction consultants on their most complex projects. Each of our clients has unique needs and goals, yet they choose Hill because they need experts who can prevent problems, minimize risks and eliminate surprises – they need a firm they can trust who will deliver results. Meeting our clients' diverse needs in managing construction risk and exceeding their highest expectations is our goal at Hill. We accomplish this objective by providing a broad range of project management, construction claims and consulting services that support our clients during every phase of a project, from concept through completion. With 4,600 professionals in 100 offices worldwide, Hill has the depth of experience and the global network of expertise to help our clients deliver their projects on time, within budget and with the highest quality possible.

WORLDWIDE OFFICES

San Francisco, CA
Seattle, WA
Spokane, WA
Tampa, FL
Toronto, Canada
Washington, DC
Woodbridge, NJ

Madrid, Spain
Munich, Germany
Pristina, Kosovo
Riga, Latvia
Teesside, UK
Warsaw, Poland

Africa

Algiers, Algeria
Cairo, Egypt
Cape Town, South Africa
Casablanca, Morocco
Johannesburg, South Africa
Pretoria, South Africa
Tripoli, Libya

Middle East

Abu Dhabi, UAE
Aqaba, Jordan
Baghdad, Iraq
Doha, Qatar
Dubai, UAE
Erbil, Kurdistan
Jeddah, Saudi Arabia
Kabul, Afghanistan
Kuwait City, Kuwait
Manama, Bahrain
Muscat, Oman
Riyadh, Saudi Arabia

Asia/Pacific

Beijing, China
Brisbane, Australia
Da Nang City, Vietnam
Gurgaon, India
Hong Kong, China
Jakarta, Indonesia
Kuala Lumpur, Malaysia
Manila, Philippines
Melbourne, Australia
Perth, Australia
Shanghai, China
Singapore
Sydney, Australia

U.S./Canada

Albuquerque, NM
Atlanta, GA
Austin, TX
Baltimore, MD
Bensalem, PA
Boston, MA
Broadview Heights, OH
Columbus, OH
East Hartford, CT
Fresno, CA
Granite Bay, CA
Houston, TX
Irvine, CA
Irving, TX
Jacksonville, FL
Las Vegas, NV
Lemont Furnace, PA
Los Angeles, CA
Miami, FL
Mission Viejo, CA
New Orleans, LA
New York, NY
Ontario, CA
Orlando, FL
Perrysburg, OH
Philadelphia, PA
Phoenix, AZ
Pittsburgh, PA
Providence, RI
San Diego, CA

Latin America/ the Caribbean

Bogota, Colombia
Mexico City, Mexico
Rio de Janeiro, Brazil
São Paulo, Brazil
Trinidad & Tobago

Europe

Almaty, Kazakhstan
Amsterdam, Netherlands
Astana City, Kazakhstan
Athens, Greece
Baku, Azerbaijan
Barcelona, Spain
Belgrade, Serbia
Birmingham, UK
Bucharest, Romania
Cumbria, UK
Daresbury, UK
Dundee, UK
Dusseldorf, Germany
Edinburgh, UK
Frankfurt, Germany
Geneva, Switzerland
Glasgow, UK
Hamburg, Germany
Istanbul, Turkey
Lisbon, Portugal
London, UK
Luxembourg

COVER PHOTO:

ADNOC Headquarters Complex | Abu Dhabi, UAE

The new corporate headquarters for the Abu Dhabi National Oil Company (ADNOC) will be a landmark building for both the company and for the Emirate. Hill is providing project management consultancy services during construction of this world-class facility. Photo credit: Q. Thang

To Our Fellow **STOCKHOLDERS:**

Hill International had a very positive year in 2015 despite numerous challenges. This was our first year as CEO and COO, and we are both proud of the company's significant achievements. During a year when many of our publicly-traded peers in the engineering and construction industry were shrinking, Hill delivered another year of strong growth. Total revenue and consulting fees climbed to all-time highs while we kept our focus on improving bottom-line profitability. We were able to accomplish this growth in a difficult market environment because our global network of world-class professionals continues to deliver excellent service to our clients. As a result, our clients have continued to entrust their most complex and challenging projects to Hill.

2015 Financial Results

Hill's total revenue was up 12% to a record \$720.6 million last year, and our consulting fee revenue increased 9% over the prior year to a record \$631.0 million. This growth was primarily earned, not acquired. The organic growth in our consulting fees was 8%, complemented by 1% growth from acquisitions.

Our strong growth was recognized once again by *The Zweig Letter*, which ranked Hill on its "Hot Firms 2015" list as the 66th fastest-growing firm in the construction industry in the U.S. and Canada over the prior four years. The larger we get the harder it is to rank high on this distinguished list, but we have now been named to the Hot Firms list a remarkable 13 times over the past 14 years.

As a result of this growth and our aggressive cost-cutting initiative last year that eliminated approximately \$21 million in annualized overhead costs, Hill had a strong turnaround in profitability in 2015. We generated net earnings of \$6.9 million for the year, or \$0.14 per diluted share, up from a net loss the prior year of (\$6.1 million), or (\$0.14) per diluted share.

This was despite a disappointing year with respect to new bookings as a result of the dramatic drop in oil prices which had a big impact on construction budgets in the Middle East, our largest geographic region. Our backlog was down to \$860 million at year-end, from \$1.036 billion at the beginning of the year, and approximately three-quarters of this decline was due to lower bookings from the Middle East. Based on trends we are seeing so far this year, backlog is anticipated to once again be on a growth trajectory in 2016.



David L. Richter
President and Chief Executive Officer

Raouf S. Ghali
Chief Operating Officer

Hill International's mission is to be the very best professional services firm in the world helping our clients minimize the risks inherent in the construction process.



We also had a significant number of unusual one-time expenses that negatively impacted Hill's financial results for the year. These expenses totaled \$8.7 million and included the following:

- \$3.4 million of increased bad debt expense primarily related to certain accounts receivable in the Middle East;
- \$1.5 million of severance costs associated with our cost optimization plan;
- \$1.4 million of legal and other professional fees related to the shareholder proxy contest;
- \$1.0 million related to a write-down of a note receivable to the value of the underlying collateral;
- \$1.0 million of legal fees and settlement costs in connection with an employment dispute with a former executive and his new employer; and
- \$0.4 million of legal and other professional fees related to the restatement of our 2014, 2013 and 2012 consolidated financial statements.

Excluding the impact of all of the above unusual expenses, our EBITDA last year would have been \$49.7 million, our operating profit would have been \$39.5 million and our net earnings would have been \$15.1 million, or \$0.29 per diluted share.

Looking at our two operating segments separately, total revenue at Hill's Project Management Group was up 13% to a record \$552.6 million and consulting fees were up 9% to a record \$467.9 million. Operating profit for the Projects Group was also a record, up 5% to \$55.9 million for the year.

Total revenue at Hill's Construction Claims Group grew 9% to a record \$168.0 million. Consulting fees for the Claims Group were a record \$163.1 million, up 10% for the year. Operating profit increased 7% to \$11.7 million.

In summary, it was a strong year for both of our operating segments.

Acquisition of IMS

We operate in two business segments that are highly fragmented with many smaller, regional competitors. We believe that through a strategy of acquiring and integrating the best of these firms, we can accelerate our growth and continue to improve our competitive position.

In April last year we acquired just such a firm in IMS Proje Yonetimi ve Danismanlik A.S., a company that provides project management and other consulting services for international developers,

institutional investors and major retailers primarily in Europe and Asia. Headquartered in Istanbul, IMS added nearly 100 professionals to our Project Management Group and significantly expanded our resources and capabilities throughout Turkey and the surrounding region.

New Business Development

In 2015, lower oil prices resulted in a significant decrease in our bookings in the Middle East. While our companywide backlog was down last year, we still managed to bring in net bookings of approximately \$455 million during the year as we were awarded significant new work on some of the largest and most complex construction projects in the world.

These included development of the Al Houara Resort in Morocco, modernization of the Jacob K. Javits Federal Building in Manhattan, construction of the Parque Deodoro Olympic Complex in Rio de Janeiro, redevelopment of LaGuardia Airport in New York City, renovation of the William J. Green, Jr. Federal Building in Philadelphia, development of The Gate mixed-use complex in Cairo, renovation of Baltimore/Washington International Thurgood Marshall Airport in Maryland, improvements to Zirku Island in Abu Dhabi, and extension of the East Link light rail project in Seattle.

As a result of these and other successes you will see highlighted later in this Annual Report, we remain optimistic about our revenue growth and financial performance in the years ahead. Needless to say, new business development will continue to be one of our highest priorities.

Corporate Governance Improvements

Last year we won a proxy contest against an activist investor. We very much appreciate the support that the majority of our stockholders gave to our Board, our management team and the strategic direction of our company during that contest. We acknowledged at the time, however, that many of our stockholders voiced concerns to us regarding various corporate governance and board independence issues. We have worked hard over the past year to address and resolve these concerns.

First, we expanded our Board from seven to nine members and added two new independent directors, Steve Curts and Craig Martin. Steve, who has 30 years of experience, primarily in technology and business services, is currently Chief Strategy Officer for American Express Global Business Travel. Craig, who has 45 years of experience in the international engineering and construction industry, retired in 2014 as President and Chief Executive Officer of Jacobs Engineering Group, one of the world's largest and most diverse providers of technical, professional and



construction services. Steve and Craig have already made important contributions as members of our Board and we look forward to their continued leadership roles in our company going forward.

Second, our Board instituted a significant number of changes to our bylaws' corporate governance provisions. This included creating the new position of lead independent director, establishing minimum qualifications for our directors, lowering the ownership threshold from a majority to 25% for calling a special meeting of our stockholders, and clarifying the advance notice provisions of our bylaws, among other changes. The Board also adopted new corporate governance guidelines and approved several amendments to our insider trading policy in order to better conform to current best practices, including new anti-hedging and anti-pledging provisions.

Third, our Board's Compensation Committee under the leadership of Steve Curts approved numerous changes to our executive compensation policies, including the retention of a compensation consultant, the establishment of earnings per share as the sole criteria for executive officer incentive bonuses with no bonuses earned for achievement of less than 80% of the target, the granting to executive officers of premium priced options versus market priced options historically, capping base salary increases in 2016 at 3% for all executive officers, increasing incentive pay as a percentage of total compensation for executive officers, and establishment of minimum stock ownership requirements for executive officers, among other changes. Also, following last year's stockholders meeting our Board implemented a reduction in annual director compensation from \$180,000 to \$120,000 for each independent member of our Board of Directors.

The above changes were made to ensure that Hill follows best practices with respect to corporate governance and executive compensation and to make certain that our Board and our management team continue to be accountable to our stockholders for how we manage your company. We are committed to continuing our evaluation of Hill's corporate governance and executive compensation practices, including providing you with the opportunity to make your voice heard through this year's proposals regarding majority voting and the frequency of "say on pay" voting.

2016 and Beyond

Since the beginning of this century, Hill International has been one of the most successful firms in the global construction industry. From 2000 through 2015, we grew our annual consulting fees from less than \$30 million to more than \$630 million—over 2,000% growth. We grew our employee base from 300 professionals mostly in the U.S. to 4,600

professionals in 100 offices in 40 countries around the globe. We have won more than 100 awards for excellence in managing our clients' construction projects (eight of them in just the past year alone!). And we took Hill from a small, private, family-owned firm to a global public company listed on the New York Stock Exchange.

But while winning awards for project excellence or fast-growth are impressive, we have not been as successful in driving better performance in our stock price. Despite the turnaround in our profitability last year, our stock was up by just 1.0%. Although this was good enough to beat the broader markets (the Russell 2000 Index dropped (4.4%) and the S&P SmallCap 600 Index was down (2.0%) last year), we expected that our stock would perform much better. While most investors on Wall Street have yet to catch on to what a great company we have built, we are confident that our first year as CEO and COO was a successful one. If we continue to provide excellent service to our clients and continue to manage our business well financially, we know that our top and bottom lines will continue to improve and our common stock will sooner or later (hopefully sooner) be priced accordingly.

We and the rest of our management team remain focused on the right issues: maximizing our revenue growth, minimizing our overhead costs and continuing to exceed our clients' expectations in every way possible.

We thank you for your investment in our company and your trust and confidence in our board of directors, our management team and our outstanding professionals around the world. We will continue to work hard in 2016 and beyond to reward that investment and to ensure that Hill International excels in its mission: to be the very best professional services firm in the world helping our clients minimize the risks inherent in the construction process.

David L. Richter
President and Chief Executive Officer

Raouf S. Ghali
Chief Operating Officer

FINANCIAL HIGHLIGHTS

During the past decade since becoming a public company in 2006, Hill has delivered strong revenue growth and increased its presence globally through successful business development efforts and key acquisitions. Fiscal year 2015 was a turnaround year for the company. We achieved record revenue and returned to profitability despite significant unusual events and items that negatively impacted our performance for the year. Below are some highlights of Hill's financial performance in 2015 and over the past five years.



John Fanelli III, CPA
Senior Vice President and
Chief Financial Officer



Ronald F. Emma, CPA
Senior Vice President and
Chief Accounting Officer

FIVE-YEAR SELECTED INCOME STATEMENT DATA

in thousands, except per share amounts

	2015	2014	2013	2012	2011
Total revenue	\$720,605	\$641,593	\$576,681	\$480,781	\$501,456
Consulting fee revenue	630,951	577,117	512,085	417,598	399,254
Gross profit	268,585	247,362	216,030	178,026	171,263
Selling, general, and administrative expenses	237,504	213,424	181,332	221,328	175,312
Equity in earnings of affiliates	237	-	-	-	(190)
EBITDA	41,040	42,460	43,532	(32,744)	10,699
Operating profit (loss)	30,844	33,938	34,698	(43,302)	(3,859)
Net earnings (loss) attributable to Hill International, Inc.	6,931	(6,148)	3,562	(76,766)	(6,017)
Basic earnings (loss) per common share	0.14	(0.14)	0.09	(1.99)	(0.16)
Basic weighted average common shares outstanding	50,874	44,370	39,098	38,500	38,414
Diluted earnings (loss) per common share	0.14	(0.14)	0.09	(1.99)	(0.16)
Diluted weighted average common shares outstanding	51,311	44,370	39,322	38,500	38,414

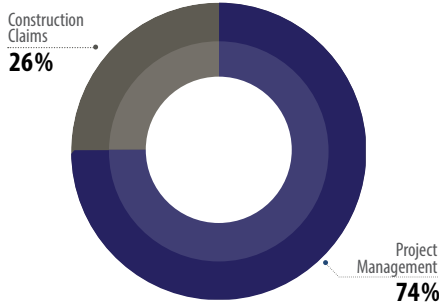
FIVE-YEAR SELECTED BALANCE SHEET DATA

in thousands

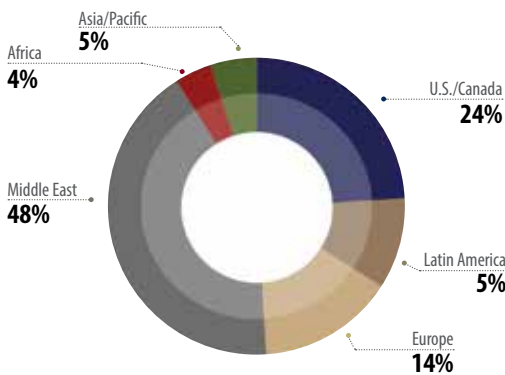
	2015	2014	2013	2012	2011
Cash and cash equivalents	\$24,089	\$30,124	\$30,381	\$16,716	\$17,924
Accounts receivables, net	243,417	195,098	174,685	151,239	197,906
Current assets	291,591	263,164	245,638	202,838	231,833
Total assets	442,563	442,563	393,476	363,905	407,512
Current liabilities	143,048	141,700	142,072	140,916	108,800
Total liabilities	324,524	290,897	294,594	268,599	235,118
Total equity	118,039	122,000	96,856	92,554	172,394

2015 CONSULTING FEES

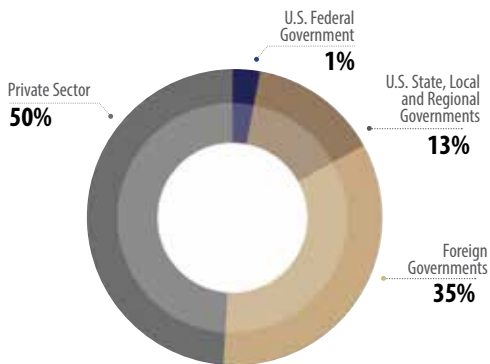
By Service Group



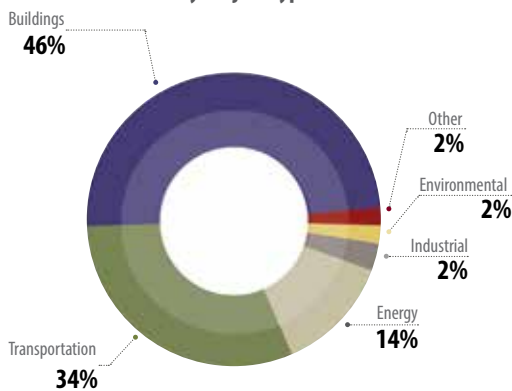
By Geographical Region



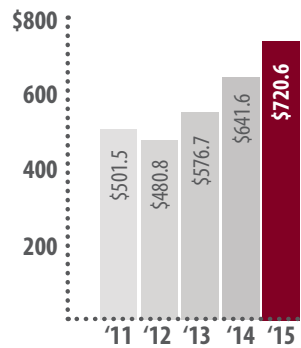
By Client Type



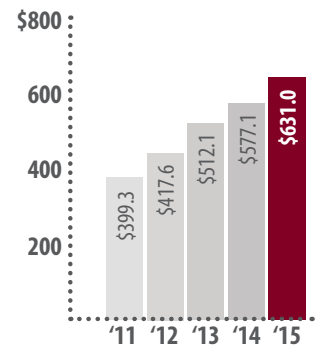
By Project Type



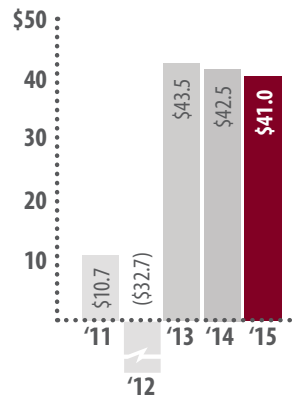
TOTAL REVENUE
in millions



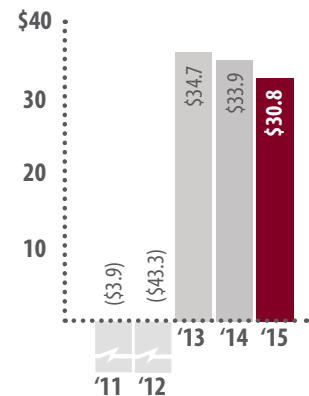
CONSULTING FEES
in millions



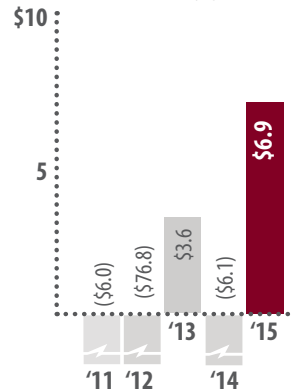
EBITDA
in millions



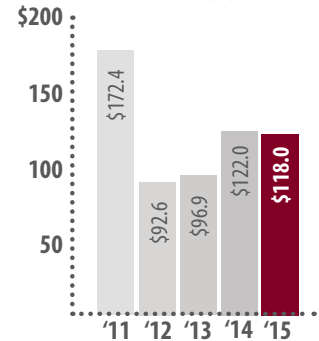
OPERATING PROFIT
in millions



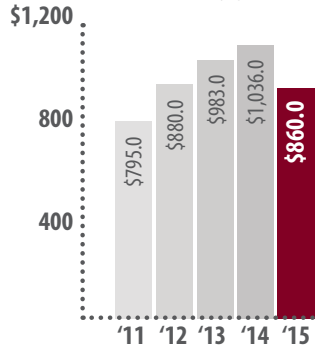
NET EARNINGS
in millions



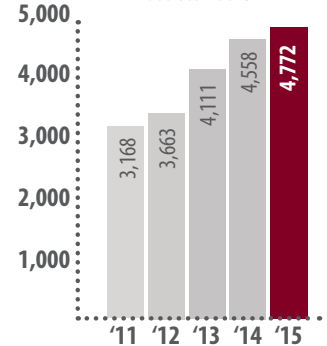
TOTAL EQUITY
in millions



TOTAL BACKLOG
in millions



PROFESSIONALS
at December 31



PROJECT MANAGEMENT



William J. Green, Jr. Federal Building, Philadelphia, PA

In support of the General Services Administration, Hill is overseeing the design process and will manage restoration of the ten-story William J. Green Jr. Federal Building, located at 600 Arch Street in Philadelphia, PA. The 840,000 square-foot building has not been substantially upgraded since it was built in the 1970's. The purpose of the job is to modernize the building and then restack the agencies within to increase the usable area.

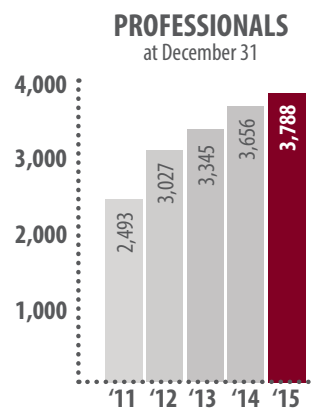
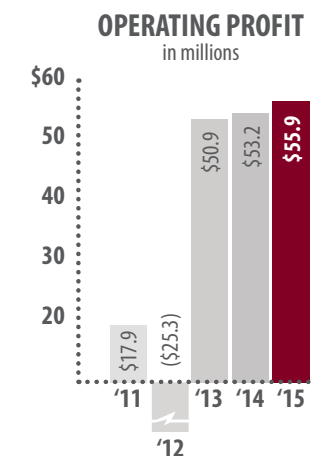
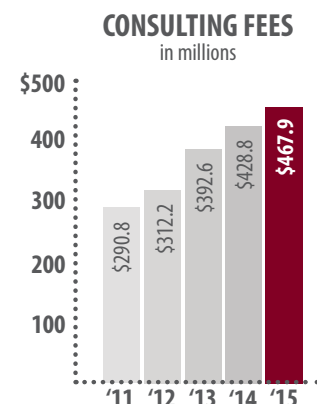
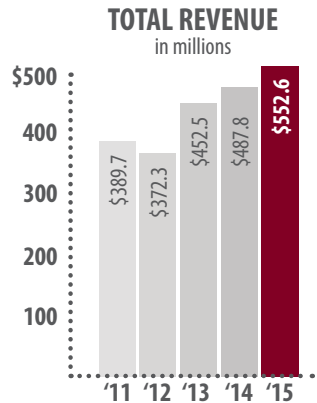


Construction is one of the world's most difficult and challenging endeavors, and big projects carry big risks. Even one mistake in any of the thousands of different tasks on a project can mean big problems and result in serious schedule delays and cost overruns. With the financial stakes so high, it is critical that every step of the project be managed carefully. Hill International is one of the premier firms in the world helping our clients manage their projects and programs more effectively, so that they are finished on time, within budget and with as few claims as possible.

Whether the project is a high-speed rail line or a high-rise office building, we provide our clients with a full-spectrum of services, including program management, project management, construction management, project management oversight, troubled project turnaround, staff augmentation, project labor agreement consulting, commissioning, labor compliance management, and estimating and cost management services.

Having participated in over 10,000 project assignments with a total construction value of more than \$500 billion, Hill has managed all phases of the construction process, from concept through completion. *Engineering News-Record* magazine recently ranked Hill as the seventh largest construction management firm and the eighth largest program management firm in the United States.

We are currently managing some of the largest and most complex projects and programs in the world, including construction of the Jabal Omar mixed-use development in Saudi Arabia, construction of the Doha Metro Green Line in Qatar, and the redevelopment of Route 6 in Kosovo. Our portfolio of successful projects becomes larger and more impressive each year, as you can see from the projects on the following pages that Hill was selected to manage in 2015.



PROJECT MANAGEMENT



**Jacob K. Javits Federal Building,
New York, NY**

The Javits Building, located at 26 Federal Plaza in downtown Manhattan, is comprised of two 45-story office buildings built in 1967 and 1977. Hill is providing construction management services on the first phase of the building's renovation.



The Gate Mixed-Use Complex, Cairo, Egypt

Hill is providing project management services for The Gate Mixed-Use Complex, a \$300 million residential complex which will include eight interlocked towers featuring a hotel, a commercial tower and six residential buildings. The complex's design is based on sustainable urban development that minimizes the carbon footprint and maximizes sustainability attributes.



Salwa Resort, Doha, Qatar

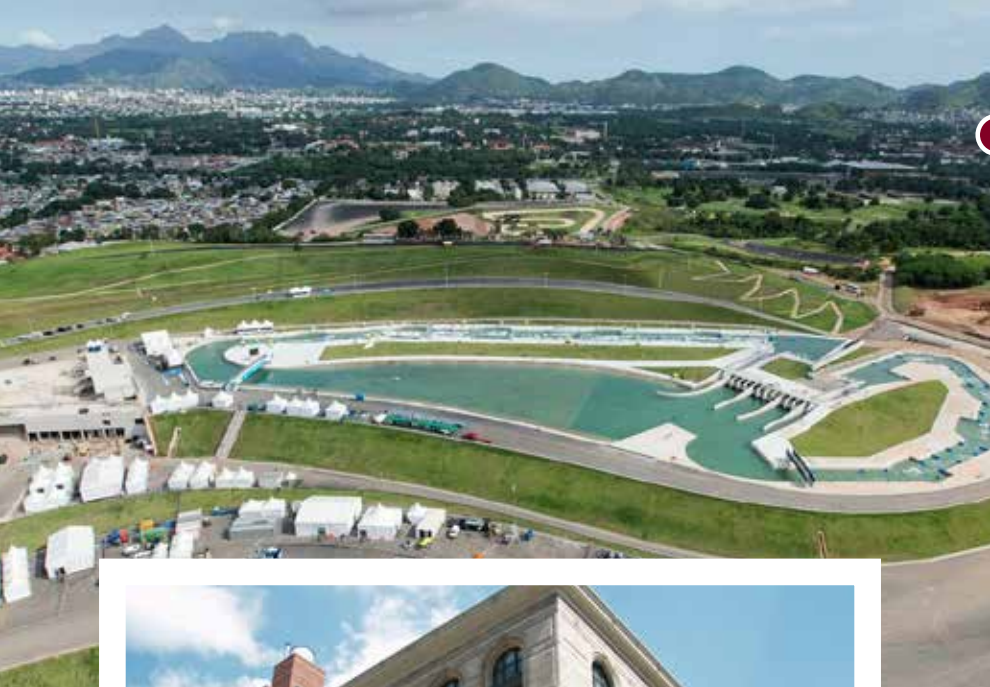
Hill is the project manager for the Salwa Resort, a premier resort in Doha featuring 362 guest rooms, a water park, marina, dive center, cinema, retail space, pools and a spa.

PROJECT MANAGEMENT



SANDAG Capital Improvement Program, San Diego, CA

Hill is providing construction management services to the San Diego Association of Governments (SANDAG) in connection with public transportation improvements throughout the San Diego region.



**Parque Deodoro Olympic Complex,
Rio de Janeiro, Brazil**

The \$260 million Parque Deodoro Olympic Complex will host 15 sports during the 2016 Summer Olympic and Paralympic Games and will be the second largest competition center of the games. Hill is supporting the City of Rio de Janeiro with project management services during construction of the complex.



CUNY Capital Construction Program, New York, NY

Hill is providing construction management/build services in support of the rehabilitation, construction, renovation or expansion of facilities for the City University of New York (CUNY), the largest municipal college system and the third-largest university in the nation.

University of Connecticut, Storrs, CT

Hill is providing project management oversight services to the University of Connecticut for construction and renovation projects at the university's main campus at Storrs, five regional campuses and UConn Health in Farmington.



PROJECT MANAGEMENT



Wessal Bouregreg Development, Rabat, Morocco

The \$900 million mixed-use Wessal Bouregreg development will feature a 4,200-unit residential facility, a 5,000-square-meter (54,000-square-foot) shopping mall, 104,600 square meters (1.1 million square feet) of commercial office space, public parks, plazas and a waterfront promenade. Hill is providing project management services on the development.



Zirku Island, Abu Dhabi, UAE

Hill is providing project management services for various projects on Zirku Island. Located 140 kilometers northwest of Abu Dhabi, Zirku Island is a main industrial base for the processing, storage, and export of oil.





Caltrans Districts 7 and 8, Southern California

Hill is providing construction engineering, inspection and scheduling support services on various road and bridge projects throughout Districts 7 and 8 of the California Department of Transportation (Caltrans).



Wroclavia, Wroclaw, Poland

Wroclavia is a new four-story shopping center complex that includes 200 retail stores, an IMAX cinema, restaurants, office facilities, underground and roof parking as well as a bus station. Hill is providing construction management services for the retail complex.



PROJECT MANAGEMENT



Living Communities Program, Riyadh, Saudi Arabia

Hill is providing program management consultancy support services in connection with the Living Communities Program in Saudi Arabia. This \$270 million program is designed to support the industrial cities of Saudi Arabia by offering healthcare, education, commercial and social facilities.



Hotel Barcelona Edition, Barcelona, Spain

Hill is project manager for the Hotel Barcelona Edition project, which entails the complete renovation of an existing office building located in the Barcelona Cathedral neighborhood. When complete, the project will be a 100-key, five-star hotel.



Baltimore/Washington International Thurgood Marshall Airport, Baltimore, MD

Hill is providing construction management and inspection services on various projects at Baltimore/Washington International Thurgood Marshall Airport (BWI) and Martin State Airport (MTN). BWI is the largest airport servicing the Baltimore-Washington metropolitan area.

New Jersey Turnpike Facilities Improvement Program, Woodbridge, NJ

This program encompasses the design and construction of four new State Police Barracks, the rehabilitation of toll collection facilities, new construction or renovations to 16 Maintenance Districts, the addition of five new salt storage facilities and the construction of a Central Inventory Facility. Hill is providing program management services for the entire program, as well as construction management and inspection services at 22 different sites.



CONSTRUCTION CLAIMS



Barakah Nuclear Power Station, Abu Dhabi, UAE

The Barakah Nuclear Power Station is the United Arab Emirates' first nuclear power facility. When completed, the four reactors at Barakah will supply nearly one-quarter of the electricity demand in the UAE. Hill is providing consulting services on the project.

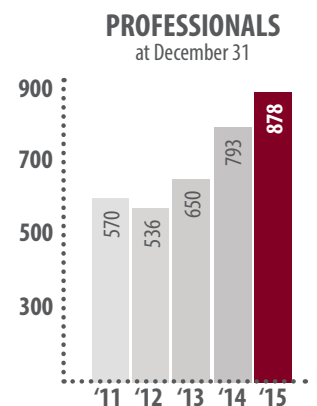
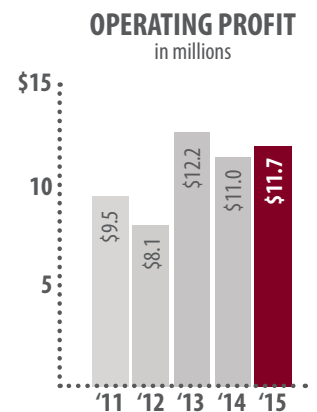
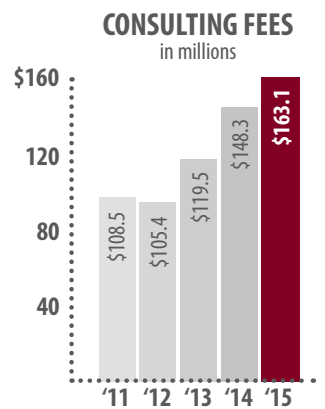
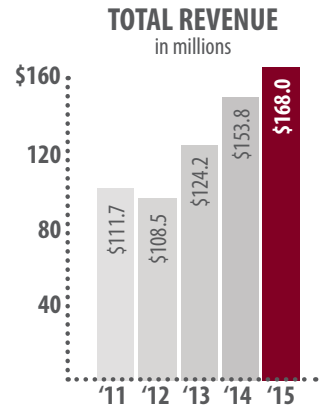


Even the most carefully planned construction project can encounter problems, including claims and other disputes. How those claims are handled, however, can be the difference between success and failure. Since our founding in 1976, Hill International has been a world leader in providing construction claims services to our clients (owners, contractors, subcontractors, architects, engineers, law firms, insurance and surety companies, commercial and investment banks and others) on some of the largest and most complex projects and programs in the world.

Our approach to claims resolution is broad-based and relies on the participation of Hill's multi-disciplined staff of engineers, architects, project and construction managers, cost and damages experts, scheduling and delay experts, legal specialists, contract administrators, accountants and other claims specialists. Such a range of expertise is essential in analyzing the complex liability, causation and damage components of a claim. Hill's claims experts conduct detailed analyses of the claims, breaking them down event-by-event and issue-by-issue, to help facilitate evaluation and resolution.

Hill's array of services includes claims analysis, litigation support, cost and damages assessment, delay and disruption analysis, expert witness testimony, lender advisory services, risk management, forensic accounting, fraud investigation, adjudication and the Project Neutral®.

Over the past four decades, Hill has participated in over 50,000 disputes valued in excess of \$100 billion. Today, we are the largest construction claims practice in the world, with the most experience and the greatest depth of resources and capabilities. The following are just a few of the major claims and consulting assignments we won during 2015.



CONSTRUCTION CLAIMS



Macau Resort & Casino Project, Macau, China

This new development located on Macau's Cotai Strip comprises a casino, resort and retail complex with more than 3,000 hotel rooms. Hill provided contractual advice, claims and commercial support services to the main contractor on the project.



**Roy Hill Iron Ore Processing Plant,
Pilbara, Australia**

Roy Hill is a world-class, low-phosphorus, Marra Mamba iron ore deposit located in the Pilbara region of northwest Australia. Hill is providing claims services in connection with the construction of the processing plant.



**Laggan-Tormore, Northwest of Shetland
Islands, UK**

The Laggan-Tormore project will be one of the largest deep-water oil fields in the UK. The project will process oil from the field to be piped to the mainland to supply two million households. Hill is providing contract administration, defense of claims, claims consolidation and preparation as well as dispute management on the project.



**LaGuardia Airport Redevelopment Program,
New York, NY**

Hill is providing expert professional integrity monitoring services to the Port Authority of New York and New Jersey during the redevelopment of LaGuardia Airport. This project features a new 35-gate terminal building, newly constructed roads that will serve the new terminal, a new aeronautical ramp and a new central heating and refrigeration plant along with other utilities and site improvements.

CONSTRUCTION CLAIMS



Manjung 4 Power Plant, Manjung, Perak, Malaysia

Manjung 4 is the first coal-fired power plant in Malaysia using supercritical technology and will be the single largest unit in Southeast Asia. The plant is built on the Manjung site which is reclaimed land off the western coast of the state of Perak. Hill provided contract oversight and consultancy services for this project.



Sadara Chemical Complex, Sadara, Saudi Arabia

The Sadara Chemical Complex in Jubail Industrial City will be the world's largest chemical complex built in a single phase and includes 26 manufacturing plants. Hill is providing claims analysis services for this project.



Singapore Polytechnic Campus Expansion, Singapore

As contracts manager, Hill provided contract and commercial management services for construction of the six-story Singapore Institute of Technology Building and the four-story Student Sports Hub.

Jazan Refinery and Terminal, Jazen, Saudi Arabia

The Jazan Refinery and Terminal project is expected to support the future development of Jazan Economic City. Hill is providing commercial services, contract management and claims consultancy services on the project.



CONSTRUCTION CLAIMS



Arkema Bio-Methionine Plant and Thiochemicals Plant, Kerteh, State of Terengganu, Malaysia

The Arkema Bio-Methionine Plant and Thiochemicals Plant in Malaysia is used for the production of methyl mercaptan, a synthesis intermediate for animal feed, as well as dimethyl disulfide (DMS). Hill provided strategic claims consulting services for this project.



Majlis Parliament Building, Muscat, Oman

Hill provided claims analysis services for the new Majlis Parliament Building in the Al Bustan area of Muscat overlooking the Gulf of Oman.





Enerjisa Bandirma II Combined Cycle Power Plant, Istanbul, Turkey

The Bandirma II natural gas-fired combined cycle power plant is located in Turkey's Balıkesir province. The 600 megawatt project is being built at an estimated cost of \$900 million. Hill is providing claims and contract management services for this project.



Gerald Desmond Bridge, Long Beach, CA

Hill is providing claims support services for the \$1.5 billion replacement of the iconic Gerald Desmond Bridge at the Port of Long Beach. The original World War II-era is being replaced with the largest cable-stayed bridge ever built in California.

Jirau Hydroelectric Plant, Rondônia, Brasil

The Jirau Hydroelectric Project is a run-of-river power plant located on the Madeira River in the State of Rondônia in western Brazil. With total installed capacity of 3,750 megawatts, the project has a total cost estimated at \$8 billion. Hill is providing technical support and expert witness services in connection with an arbitration on the project.



2015: THE YEAR IN REVIEW

JANUARY

1

Hill is ranked by *Building Design* magazine among the architecture industry's favorite project managers to work with. Hill was ranked fourth in the survey.

FEBRUARY

10



Megan Syrnick, P.E., PSP, a Hill Project Manager, is elected President of the Philadelphia Chapter of the Women's Transportation Seminar.

MARCH

23

Hill is named by *The Philadelphia Inquirer* as one of the "Top Workplaces 2015" among companies operating in the Philadelphia region. Hill was ranked as the 20th best place to work among mid-sized employers.

APRIL

15



Hill acquires Turkish project management firm IMS.

27

Hill completes its corporate headquarters relocation to Center City Philadelphia.

MAY

6



Hill wins regional Project Achievement Awards from the National Capital Chapter of the Construction Management Association of America (CMAA) for the Lafayette Building Modernization Project in Washington, DC, which won for "Best Project Between \$50 Million and \$100 Million" and the Washington Monument Earthquake Repair Project in Washington, DC, which won for "Best Project Between \$10 Million and \$30 Million."

14

Hill wins a regional Project Achievement Award from CMAA's North Texas Chapter for the Dallas County Jail Medical Modification Project in Dallas, Texas, which won for "Best Building Renovation Project Greater Than \$10 Million."

JUNE

2

Irvin E. Richter, Hill's Chairman, is honored with the inaugural Lifetime Achievement Award by CMAA's Mid-Atlantic Chapter.

11

Dr. Adel Jemah, of Hill's Makkah, Saudi Arabia office, is named Hill's 2014 Project Manager of the Year and Haroon Niazi, of Hill's Jeddah, Saudi Arabia office, is named Hill's 2014 Consultant of the Year.

17

Hill wins a regional Project Achievement Award from CMAA's South Atlantic Chapter for the Robert S. Vance Federal Courthouse Modernization Project in Birmingham, Alabama, which won for "Best Renovation/Modernization/Retrofit With a Construction Value Greater Than \$20 Million."

18

Hill is ranked as the seventh largest construction management firm and the eighth largest program management firm in the U.S. according to *Engineering News-Record (ENR)* magazine. Both rankings are the highest ever for our company.

29



The Zweig Letter ranks Hill as the 66th fastest-growing firm among architecture, engineering, planning and environmental consulting firms in the U.S. and Canada, the 13th time in the past 14 years that Hill has been included on *Zweig's* "Hot Firm" list.

30

AACE International recognizes the contributions of three Hill executives: Mark E. von Leffern, PMP, PSP, EVP, Project Controls Engineer, receives AACE's Charles V. Keane Distinguished Service Award; Michael R. Nosbisch, CCP, PSP, FAACE, Vice President, is named an AACE Fellow; and Drew N. Ray, PSP, Managing Consultant, is elected President of AACE's Nevada Section.

OCTOBER

1



Hill receives an Award of Merit from *ENR Southeast* magazine in the category of "Best Renovation/Restoration" for the Robert S. Vance Federal Courthouse Modernization Project in Birmingham, Alabama.

1

Hill wins a Bronze Reconstruction Award from *Building Design + Construction* magazine for the Washington Monument Earthquake Repair Project in Washington, DC.

13

Hill wins a national Project Achievement Award from CMAA in the category of "Program Management—Buildings" for the Lafayette Building Modernization Project in Washington, DC.

14

Hill wins a Federal Energy Management Program (FEMP) Better Buildings Award from the U.S. Department of Energy for NASA's Integrated Engineering Services Building in Hampton, Virginia.

18

Hill is named "Consulting Firm of the Year" by *Construction Business News* magazine.

29

Hill is ranked 76th by LinkedIn as one of the "Top 100 Most InDemand Employers" in Europe, the Middle East and Africa.

NOVEMBER

6

Hill receives an Award of Merit from *ENR Mid-Atlantic* magazine for "Best Green Project" for NASA's Integrated Engineering Services Building in Hampton, Virginia.

DECEMBER

18

Irvin E. Richter, Hill's Chairman, is named by *NACD Directorship* magazine as one of its "Directorship 100," a list which identifies the most influential people in the boardroom community.



L-R: Kramer, I. Richter, Martin, D. Richter, Clymer, Mazzucco, Andrews, Curts, Fellheimer.

Board of Directors

Irvin E. Richter
Chairman
Hill International, Inc.

David L. Richter
President and Chief Executive Officer
Hill International, Inc.

Camille S. Andrews
Associate Dean
Rutgers University

Brian W. Clymer
Former Senior Vice President
Prudential Financial, Inc.

Steven R. Curts
Chief Strategy Officer
American Express Global Business Travel

Alan S. Fellheimer
Chairman
Fellheimer & Eichen LLP

Steven M. Kramer
President
Synchema, LLC

Craig L. Martin
Former President and
Chief Executive Officer
Jacobs Engineering Group, Inc.

Gary F. Mazzucco
Managing Partner
Mazzucco & Company, CPAs

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Raouf S. Ghali
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Frederic Z. Samelian
President, Construction Claims Group

Mohammed Al Rais
Regional President (Middle East),
Project Management Group

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Senior Vice President and
Chief Financial Officer

Ronald F. Emma, CPA
Senior Vice President and
Chief Accounting Officer

William H. Dengler, Jr.
Senior Vice President and
General Counsel

Catherine H. Emma
Senior Vice President and
Chief Administrative Officer

Michael J. Petrisko
Senior Vice President and
Chief Information Officer

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Stock Transfer Agent

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59 Maiden Lane
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212-936-5100

Investor Relations

The Equity Group Inc.
800 Third Avenue
New York, NY 10022
212-371-8660

Annual Meeting

Hill's 2016 Annual Meeting of
Stockholders will be held on
August 11, 2016, at 11:00 am ET,
at Two Commerce Square,
2001 Market Street, 2nd Floor,
Philadelphia, PA 19103

Certification

The Company's Chief Executive Officer
has certified to the New York Stock
Exchange ("NYSE") that he is not aware
of any violation by the Company of the
NYSE's corporate governance listing
standards, as required by Section
303A.12(a) thereunder.

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any projections of revenues, earnings or other financial items; any statements concerning our plans, strategies and objectives for future operations; and any statements regarding future economic conditions or performance, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission, including that unfavorable global economic conditions may adversely impact our business, our backlog may not be fully realized as revenue and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.



HIL
LISTED
NYSE.

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