Xator Selected For Task Orders Of Up To $79.5M Supporting USAF Integrated Base Defense Security System

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CENTREVILLE, Va., Jan. 09, 2023 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that Xator, LLC, a Parsons company, won prime and major subcontractor positions on the United States Air Force (USAF) Integrated Base Defense Security System (IBDSS) task order contract, which will deliver modernization and sustainment solutions for the USAF through 2027. Xator is eligible to receive up to $79.5 million of task order work that expands on the company's existing Force Protection Site Security System Solutions contract to provide foundational and integrated security solutions to the Air Force's global operations.

"We remain focused on delivering security solutions that integrate personnel and technology into a seamless defense architecture, providing a collective view of the battlespace, securing Air Force assets, and protecting the warfighter," said Hal Smith, president, Xator, LLC. "Today's threat environment requires complex solutions that enable seamless physical to digital layered defense. Xator's support continues and expands our commitment to provide the warfighter with systems designed to enable more rapid and informed decision-making in response to evolving threats."

Xator will deliver and sustain Defender Multi-Domain Command, Control and Communications-based equipment and connected security systems. This work will develop the foundational structure of IBDSS to provide the USAF with a platform that seamlessly integrates computing power, communications, and tools for situational awareness, transforming base security and defense from decades old to cutting-edge technologies.

As the battlespace continues to evolve, USAF Security Forces must combat multi-domain threats as adversaries deploy sophisticated attacks through the Internet, Unmanned Aircraft Systems (UAS), and next generation missile technologies. Parsons and Xator have a long history of partnering with our government customers to combat these complex challenges with innovative technology solutions.

Parsons Corporation completed its acquisition of Xator, LLC in June 2022, expanding the customer base and bringing differentiated technical capabilities in critical infrastructure protection, cUAS, intelligence and cyber solutions, biometrics, and global threat assessment and operations, increasing the company's addressable market in both the federal solutions and critical infrastructure segments.

About Parsons:
Parsons (NYSE: PSN) is a leading disruptive technology provider in the national security and critical infrastructure markets, with capabilities across cybersecurity, missile defense, space, C5ISR, transportation, environmental remediation, and water/wastewater treatment. Please visit parsons.com, and follow us on LinkedIn and Facebook to learn how we're making an impact.

Forward-Looking Statements:
This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on our current expectations, beliefs and assumptions, and are not guarantees of future performance. Forward-looking statements are inherently subject to uncertainties, risks, changes in circumstances, trends and factors that are difficult to predict, many of which are outside of our control. Accordingly, actual performance, results and events may vary materially from those indicated in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future performance, results or events. Numerous factors could cause actual future performance, results and events to differ materially from those indicated in the forward-looking statements, including, among others: any issue that compromises our relationships with the U.S. federal government or its agencies or other state, local or foreign governments or agencies; any issues that damage our professional reputation; changes in governmental priorities that shift expenditures away from agencies or programs that we support; our dependence on long-term government contracts, which are subject to the government's budgetary approval process; the size of our addressable markets and the amount of government spending on private contractors; failure by us or our employees to obtain and maintain necessary security clearances or certifications; failure to comply with numerous laws and regulations; changes in government procurement, contract or other practices or the adoption by governments of new laws, rules, regulations and programs in a manner adverse to us; the termination or nonrenewal of our government contracts, particularly our contracts with the U.S. federal government; our ability to compete effectively in the competitive bidding process and delays, contract terminations or cancellations caused by competitors' protests of major contract awards received by us; our ability to generate revenue under certain of our contracts; any inability to attract, train or retain employees with the requisite skills, experience and security clearances; the loss of members of senior management or failure to develop new leaders; misconduct or other improper activities from our employees or subcontractors; our ability to realize the full value of our backlog and the timing of our receipt of revenue under contracts included in backlog; changes in the mix of our contracts and our ability to accurately estimate or otherwise recover expenses, time and resources for our contracts; changes in estimates used in recognizing revenue; internal system or service failures and security breaches; and inherent uncertainties and potential adverse developments in legal proceedings, including litigation, audits, reviews and investigations, which may result in materially adverse judgments, settlements or other unfavorable outcomes. These factors are not exhaustive and additional factors could adversely affect our business and financial performance. For a discussion of additional factors that could materially adversely affect our business and financial performance, see the factors included under the caption "Risk Factors" in our Registration Statement on Form S-1 and our other filings with the Securities and Exchange Commission. All forward-looking statements are based on currently available information and speak only as of the date on which they are made. We assume no obligation to update any forward-looking statement made in this presentation that becomes untrue because of subsequent events, new information or otherwise, except to the extent we are required to do so in connection with our ongoing requirements under federal securities laws.

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