



## Parsons Awarded Contract For Megaproject In Saudi Arabia

February 2, 2023

CENTREVILLE, Va., Feb. 02, 2023 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was selected by the Rua Al-Madinah Holding Company (RAM-H) to provide construction project management consultancy and contract administration services (PMCM) for the Rua Al-Madinah mega mixed-use real estate project in the holy city of Al-Madinah Al-Munawarah, Kingdom of Saudi Arabia (KSA). Under the \$15 million contract, Parsons will manage the main infrastructure works including the tunnel, road, and utility works.

"The Kingdom has several megaprojects that are driving the economic and social transformation of the region while highlighting its hospitality and heritage," said Pierre Santoni, president for Middle East and Africa at Parsons. "Parsons is dedicated to helping our client achieve their vision of reforming Madinah into a modern Islamic and cultural destination for pilgrims and a revitalized urban center for its residents."

The Rua Al-Madinah project is a key initiative towards the realization of Saudi Vision 2030, designed to elevate the city's cultural and historical heritage, improve the quality of life for its residents, and enrich the visitor experience for Islamic pilgrims. The 1.5 million square-meter development will provide 63 percent of open, green spaces; new modes of transportation and parking that will provide easy access to the Prophet's Mosque, surrounding residences, and commercial spaces; and host 47,000 hotel rooms to help accommodate the 30 million Islamic pilgrims that will visit the city in the coming years. The Rua Al-Madinah project represents the first phase of Madinah Central Area mega development and is projected to add \$37 million to the GDP and will create 93,000 new jobs.

Parsons has served as a trusted project management firm in the Middle East for more than 60 years. With a regional team of more than 5,000 employees, our professionals bring domain expertise across multiple disciplines, including smart mobility, asset management, critical infrastructure, master planning, urban planning, and landscape architecture.

To learn more about Parsons' presence in the Middle East, visit [www.parsons.com/markets/MEA/](http://www.parsons.com/markets/MEA/)

### **About Parsons:**

*Parsons (NYSE: PSN) is a leading disruptive technology provider in the national security and global infrastructure markets, with capabilities across cyber, space and missile defense, transportation, environmental remediation, urban development, and critical infrastructure solutions. Please visit [Parsons.com](http://Parsons.com) and follow us on [LinkedIn](#) and [Facebook](#) to learn how we're making an impact.*

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