Parsons Establishes Strategic Partnership with Microsoft, Accelerating the Digital Transformation of Global Infrastructure

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CENTREVILLE, Va., March 08, 2023 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today a new global strategic partnership with Microsoft to help organizations around the world enhance their digital transformation and cybersecurity capabilities. The partnership will build upon existing collaboration between the two companies, combining the power of Microsoft's Azure cloud and artificial intelligence (AI) technologies with Parsons' expertise in the national security and global infrastructure markets, unlocking efficiencies, improving security, and opening doors to innovation as both companies work to upgrade society's infrastructure.

"This partnership brings together the collective strengths of two industry leaders and creates a new future for our markets. This is an important step in accelerating the world's digital transformation and reinforcing the data-driven focus that fuels the innovations which create value for our customers every day," said Peter Torrellas, president, Connected Communities business unit for Parsons. "With our decades of experience designing, delivering, and protecting the infrastructure that connects our communities around the world, we will work with Microsoft to optimize our technology solutions like artificial intelligence, digital twins, X as a service, threat detection and response, and smart infrastructure."

Parsons will leverage the partnership across the entire enterprise, from advanced traffic management solutions that help reduce congestion to end-to-end space operations support. By utilizing the data collected from these digital solutions, Parsons will deliver advanced insights that will improve the equity, accessibility, and sustainability of the world's infrastructure, and support more resilient and secure operations.

"Our strategic partnership with Parsons will help public sector organizations accelerate their digital transformation journey and improve their cybersecurity posture," said Angela Heise, Corporate Vice President, Worldwide Public Sector, Microsoft. "Parsons' deep expertise in national security and global infrastructure coupled with Microsoft Azure's advanced cloud, cyber, and AI technologies will enable us to develop innovative solutions to address a wide range of complex challenges faced by organizations around the world."

Together, the companies will also explore opportunities to collaborate on training and education programs that develop the next generation of cybersecurity and digital transformation professionals. Combined with Parsons' extensive operational experience supporting public sector and federal clients, the training and partnership will enable delivery of cloud solutions that bring the next generation of cyber, data and analytics, and command and control capabilities all the way to the tactical edge.

"Beyond delivering cloud-enabled solutions more securely, efficiently, and effectively, the Parsons and Microsoft strategic partnership will open doors for our customers across the national security and global infrastructure markets," said Paul Decker, president, Defense and Intelligence business for Parsons. "Our team is already experimenting with advanced AI solutions to better support the warfighter."

Parsons has demonstrated history in delivering infrastructure around the world that helps improve the management, sustainability, efficiency, safety, and quality of life in the communities we serve.

To learn more about Parsons' digital capabilities, visit www.parsons.com/x.

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 protection. 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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