



## Parsons Working in Partnership with NYSDOT to Reimagine the Future of Interstate 787 in Albany

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CENTREVILLE, Va., Aug. 17, 2023 (GLOBE NEWSWIRE) -- After a competitive selection process, Parsons Corporation (NYSE: PSN) announced today that the company was selected by the New York State Department of Transportation (NYSDOT) to complete a Planning and Environment Linkages (PEL) study for the potential reconfiguration of the Interstate 787 (I-787) corridor in the greater Albany area.

This study will be the first step of an efficient and collaborative approach to decision-making to identify a range of transformative infrastructure improvement alternatives that may be advanced for further engineering and environmental analyses.

"Parsons has delivered dozens of projects across New York State that improved highways, strengthened bridges, modernized transit operations, upgraded electrical systems, and safeguarded natural resources for New Yorkers to use and enjoy," said Mark Fialkowski, president, Infrastructure North America for Parsons. "I am confident that our contributions to the I-787 study will further that legacy of connecting communities throughout the state, enabling a safer, cleaner, and more sustainable future."

Built in the 1960's, I-787 is one of many highways across the United States that is being reimaged. The Parsons-led, community-based planning study will be consistent with the purpose of the federal Reconnecting Communities Program, which aims to reconnect communities by removing, retrofitting, or mitigating transportation facilities such as highways and rail lines that create barriers to community connectivity including mobility, access, or economic development.

With nearly 80 years of experience delivering smarter infrastructure for New York, Parsons has provided aviation, rail and transit, road and highway, bridge and tunnel, and environmental expertise to the region for decades. In addition to the PEL study for I-787, Parsons is currently engaged as lead designer on NYSDOT's Hunts Point Interstate Access Improvement Project; operates an innovative water treatability laboratory in Syracuse; and recently announced that the company will serve as lead designer on the \$1.24 billion design and reconstruction of the John F. Kennedy International Airport's Central Terminal Area Roadways, Utilities, and Ground Transportation Center.

To learn more about Parsons' road and highway expertise, visit [Parsons.com/road-highway/](https://www.parsons.com/road-highway/).

### About Parsons

Parsons (NYSE: PSN) is a leading disruptive technology provider in the national security and global infrastructure markets, with capabilities across cyber and intelligence, space and missile defense, transportation, environmental remediation, urban development, and critical infrastructure protection. Please visit [Parsons.com](https://www.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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