Parsons Continues US Air Force Research and Development Support Through $28 Million Task Order

March 26, 2024

CHANTILLY, Va., March 26, 2024 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was awarded a $28 million cost-plus-fixed-fee contract to provide intelligence, surveillance, and reconnaissance command and control and space software baselines for the Air Force Research Laboratory's (AFRL) Global Application Research, Development, Engineering, and Maintenance (GARDEM) program. The contract includes one three-year performance period and extends Parsons' portfolio of work supporting the Department of Defense (DOD) and Intelligence Community (IC), delivering exquisite software capabilities across the all-domain battlespace.

"Parsons delivers value for national security customers like the U.S. Air Force by integrating technologies, transforming data, and customizing site-specific capabilities to meet their varying mission demands," said Mike Kushin, president of the Defense and Intelligence sector for Parsons. "In a rapidly evolving threat ecosystem, it's imperative that our defense and intelligence apparatus maintains intelligence, surveillance, and reconnaissance dominance, requiring agile development of technologies and tools, which we are proud to continue delivering to the AFRL."

The GARDEM contract vehicle provides research, development, prototyping, integration, testing, demonstration, deployment, and maintenance of innovative technologies and concepts on a continuous timeline through the contract life cycle. The programs leverage Parsons' cyber expertise to identify toolset weaknesses and deliver needed enhancements to meet the needs of the Air Force, DOD, IC, and other federal agency end-users.

For decades, Parsons has provided all-domain support to the Department of the Air Force, including strategy and planning, network operations, space operations, edge computing, full-spectrum cyber, and next-generation command and control systems. GARDEM is a $427 million multiple-award contract vehicle with a mission to create and implement updated software baselines, allowing federal customers across all domains to assess critical information from multiple data sources. Parsons has won multiple task orders on the contract since it was first awarded in 2019.

To learn more about Parsons' cyber and intelligence capabilities, visit Parsons.com/cyber/.

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 *and follow us on* LinkedIn *and* Facebook *to learn how we're making an impact.*

Media Contact:
Angie Benfield
+1 803.334.5277
Angela.Benfield@parsons.com

Investor Relations Contact:
Dave Spille
+ 1 703.775.6191
Dave.Spille@Parsons.com