



## Parsons Selected For LAWA's Capital Improvement Program MATOC

May 22, 2024

CHANTILLY, Va., May 22, 2024 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was [one of 15 lead consultants selected by Los Angeles World Airports \(LAWA\)](#) for a Multiple Award Task Order Contract (MATOC) to perform on-call, task order-based, professional services for LAWA's Capital Improvement Program. The Program Services MATOC represents nearly \$1 billion in contracting value over a term of five years and will serve both Los Angeles International Airport (LAX) and Van Nuys Airport (VNY).

LAWA's Program Services MATOC is the largest award of its kind in the City of Los Angeles' history and breaks inclusivity records that set new standards for local, diverse, veteran, small, and microbusiness participants.

"We are thrilled to have the opportunity to continue our longstanding partnership with LAWA, which began in the lead-up to the 1984 Olympics when Parsons provided design and construction services for LAX's second-level roadway to increase ground traffic capacity and solve major access challenges," stated Catherine Cronin, senior vice president of Parsons' aviation sector. "For more than four decades, our team of aviation professionals has been dedicated to infrastructure projects at LAX, and we are honored to be part of one of the largest infrastructure projects in the United States – and part of renewed Olympic preparations in advance of the 2028 Games."

Since 2017, Parsons has served as the project management/construction management (PM/CM) consultant and owner's representative for LAX's [Landside Access Modernization Program \(LAMP\)](#), which includes the Automated People Mover (APM), delivering the bid and procurement process for the APM's development team selection.

Additionally, the Parsons-designed HireLAX Apprenticeship Readiness Program has played an integral part in LAWA's inclusivity initiatives. Launched in 2017, the program is a collaboration between public agencies, higher education, non-profits, unions, and the private sector that prepares local residents for skilled craft labor careers.

To learn more about Parsons' aviation expertise, visit [parsons.com/aviation/](https://parsons.com/aviation/).

### 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://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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