Parsons Awarded $53M 3-Year Contract For Roads Program In Riyadh, Saudi Arabia

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CHANTILLY, Va., Dec. 09, 2024 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE:PSN) announced today that the company has been awarded a $53 million, three-year contract by the Royal Commission for Riyadh City (RCRC) in Saudi Arabia for program management office (PMO) services on its Main and Ring Roads Program.

“We are proud to call the RCRC a long-standing client of ours and are honored to be working on the Main and Ring Roads Program alongside them,” said Martin Boson, Senior Vice President and General Manager of Parsons' Saudi Arabian operations. “With Riyadh being the most populated city in Saudi Arabia, the Program plays a fundamental role in facilitating the smooth mobility of people and vehicles within the city in the safest and most efficient way possible.”

Under the contract, Parsons will be the PMO for all new major road development programs in Riyadh, providing overall management and control of construction activities. The program includes approximately 500km (about 310 miles) of new and improved road corridor works. Key objectives of the program are to keep the city moving during construction and also to meet the requirements associated with the growth plans for the City of Riyadh, including tackling congestion and hosting global events such as the Expo 2030 and FIFA World Cup 2034. Upon completion, the new road network will reduce hours lost in traffic, leading to improved average trip durations and enhanced connectivity across the city.

RCRC is responsible for delivering several megaprojects in Riyadh which are being developed by government agencies who have been tasked with realizing the country’s Vision 2030 programs.

Parsons has been working with RCRC for over a decade on projects including the city transportation masterplan for Riyadh and has provided program and construction management services for the King Abdulaziz Project for Riyadh Public Transport, with the Riyadh Metro as the centerpiece along with a new bus network. The Main and Ring Roads Program will provide a critical interfacing layer within this transformational, multi-modal system.

Parsons has been a trusted partner in delivering critical infrastructure in Europe and the Middle East for over 65 years and currently has more than 50 active projects in Saudi Arabia.

With a regional team of more than 6,500 employees, Parsons brings deep domain expertise across urban and destination development, transport infrastructure and smart mobility, industrial and commercial development, asset management, sustainability, and resilience in the Kingdom.

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.

To join Parsons in creating the future of the Middle East, visit parsons.com/mea

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