Parsons Awarded Air Base Air Defense Early Warning Capability Task Order

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CHANTILLY, Va., June 10, 2025 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) has been awarded a $94.5 million ceiling value task order under the Air Base Air Defense (ABAD) indefinite delivery, indefinite quantity contract. The task order represents new work for the company, and includes a 12-month base year performance period and two 12-month option periods to deliver separable lines of effort related to the integration, test, fielding, and sustainment of command-and-control and early warning capabilities throughout the U.S. Air Forces in Europe and Air Forces in Africa area of operations.

“This task order represents a continuation of our position at the forefront of defending our nation’s global warfighters with innovative solutions designed to rapidly detect, alert, deny, or defeat threats ranging from low-cost irregular attacks to hypersonic weapons,” said Mike Kushin, president of Defense and Intelligence for Parsons. “Our tailored solutions, all-domain expertise, and next-generation commercial detect and defeat capabilities enable us to deliver constant and reliable protection to the U.S. Air Force.”

The 9-year ABAD IDIQ effort includes a focus on the maturation of an all-domain system comprised of commercial off-the-shelf and government off-the-shelf software and hardware technologies with an integrated design to protect existing and future air bases. Parsons touches every aspect of the all-domain battlespace: from space operations to edge computing and full-spectrum cyber; to ground-based command and control systems; including solutions for defeating non-kinetic threats. The company’s proven operational capabilities will ensure all-domain superiority and information dominance to accelerate decision making in permissive through highly contested environments.

For more information about Parsons’ missile defense solutions, please visit www.parsons.com/national-security/.

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.

Forward Looking Safe Harbor Statement

This presentation 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]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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