



## Parsons Acquires Applied Sciences Consulting, Inc.

October 2, 2025

### Strategic acquisition strengthens Parsons' water capabilities across Florida

CHANTILLY, Va., Oct. 02, 2025 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) today announced it has acquired Applied Sciences Consulting, Inc., a Florida-based engineering firm that specializes in water and stormwater solutions for cities, counties, and water management districts across the state.

Founded in 2005, Applied Sciences is based in Tampa, Florida, and works closely with agencies across Florida to deliver solutions that protect and advance the region's water infrastructure resilience. The acquisition expands Parsons' water expertise, strengthens its presence in Florida, and is consistent with the company's strategy of completing accretive acquisitions with revenue growth and adjusted EBITDA margins of at least 10%. The acquisition was an all-cash transaction. Applied Sciences will be integrated into Parsons' North America Infrastructure business unit.

"Parsons is an industry leader in the water sector, having transformed some of the world's most complex water and wastewater projects through advanced processes, facilities, and technologies. Especially as Florida continues to make significant investments to enhance the state's water infrastructure, this acquisition expands our global expertise and our ability to advance community health and development in the Southeast and across the United States," said Carey Smith, chair, president, and chief executive officer of Parsons Corporation. "Applied Sciences expertise, strong client relationships, and talented professionals will allow us to continue delivering results for the communities we serve. I look forward to welcoming the Applied Sciences team into Parsons."

Florida has committed billions to water infrastructure, resilience, and quality, with further backing from federal programs. These investments position the state for long-term environmental stability and economic growth by helping communities reduce risk, secure water supply, and protect critical coastal assets. Parsons' acquisition of Applied Sciences enhances the company's ability to partner with Florida communities on delivering innovative solutions for their resiliency challenges, while expanding those capabilities to new and existing clients around the world.

"When I founded Applied Sciences 20 years ago, I believed that engineering—done right—could help cities and counties solve their toughest challenges and build stronger, more resilient communities. That belief has guided our work ever since, particularly in areas like flood resilience, where the stakes are high and innovation is essential," said Elie Araj, founder and president of Applied Sciences, "As we join Parsons, we're stepping into a future where our impact can scale both nationally and globally. Together, we'll bring our expertise to a broader audience, offer our clients even greater resources, open up exciting new opportunities for our people, and help communities everywhere meet the infrastructure challenges ahead. I'm incredibly proud of what we've built—and even more energized by what's next."

Morrissey Goodale advised Applied Sciences in this transaction.

### About Parsons

Parsons (NYSE: PSN) is a leading disruptive technology provider in the national security and global infrastructure markets, with capabilities across cyber and electronic warfare, space and missile defense, transportation, water and environment, urban development, and critical infrastructure protection. Please visit [Parsons.com](https://www.parsons.com) and follow us on LinkedIn 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.

Media Contact:  
Bernadette Miller  
+1 980.253.9781  
[bernadette.miller@parsons.com](mailto:bernadette.miller@parsons.com)

Investor Relations Contact:  
Dave Spille  
+ 1 703.775.6191  
[Dave.Spille@Parsons.us](mailto:Dave.Spille@Parsons.us)