



New Murabba Development Company Awards Parsons Design and Construction Management Contract in Saudi Arabia

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CHANTILLY, Va., Jan. 13, 2026 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was awarded a contract by the Public Investment Fund (PIF)-owned, New Murabba Development Company to provide design and construction technical support. This 60-month contract represents new work for Parsons.

Under the contract, as the Infrastructure Lead Design Consultant (ILDC), Parsons will provide design and engineering services for infrastructure, public buildings, landscape, and the public realm of the New Murabba development. Parsons will support the New Murabba with creating the development's downtown experience, comprised of 14 million square meters of living, working and entertainment spaces. At the heart of the New Murabba project will be the Mukaab, an iconic, cube shaped skyscraper representing the largest built structure of its kind.

"New Murabba is an extraordinary project that redefines sustainable urban development at a giga scale and Parsons is proud to be working with the New Murabba team on the creation of this new destination," said Carey Smith, Chair, President, and Chief Executive Officer at Parsons. "Applying Parsons' extensive local experience in managing complex urban projects in the Kingdom, our team is committed to delivering this world-class, mixed-use development, to the highest safety and quality standards."

Named after Riyadh's al-Murabba neighborhood, New Murabba is centered around technology, innovation, and sustainability, in alignment with the Saudi Vision 2030 "Quality of Life Program". New Murabba is committed to offering its residents a balanced live-work-play community by enabling residents to walk almost anywhere in the community within 15 minutes.

The Chief Executive Officer of New Murabba, Michael Dyke, affirmed that the signing of this agreement aims to advance New Murabba's position as a world-class cultural and tourism destination. Covering around 14 million square meters, the development is designed as a mixed-use destination that will host a wide range of events, while preserving the defining characteristics of Salmani architecture - achieving a seamless integration of heritage and innovation.

He commented: "The agreement with Parsons will equip New Murabba with next-generation infrastructure that contributes to shaping the future of smart urban living. This milestone represents a significant step forward in our ongoing plans to make New Murabba one of the world's leading tourism, cultural, and human-centered destinations. New Murabba will emerge as a global hub, attracting premier international events and welcoming visitors to experience a distinctive, fully integrated environment designed to inspire and serve all."

Parsons first started working with the PIF in 2017 and has been a trusted partner in shaping the Kingdom's urban development, on projects including Diriyah, NEOM THE LINE, NEOM Oxagon, Soudah Peaks and Rua Al Madina. These projects, along with Parsons extensive portfolio across the country, are all part of the Kingdom's national Vision 2030 which aims to diversify its economy and establish Saudi Arabia as a global leader.

Parsons has been a trusted partner in delivering projects in Saudi Arabia for over 65 years and currently has more than 50 active projects in the Kingdom - including mega and giga projects. The company 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 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](https://www.linkedin.com/company/parsons) to learn how we're making an impact.

To learn more about Parsons' urban development expertise, visit [parsons.com/urban-development/](https://www.parsons.com/urban-development/).

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