



Parsons Awarded \$593 Million Federal Aviation Administration Contract Extension

January 26, 2026

Early option exercise underscores Parsons' critical role in FAA's nationwide airspace modernization

CHANTILLY, Va., Jan. 26, 2026 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was awarded a \$593 million contract extension under the Federal Aviation Administration's (FAA) Technical Support Services Contract 5 (TSSC 5). TSSC 5 has a \$1.8 billion ceiling value with a four-year base period and two three-year option periods. This award exercises the first option period, extends performance through 2030, and supports the FAA's Aviation System Capital Investment Plan (CIP).

FAA's Aviation System CIP outlines National Airspace System (NAS) modernization programs and activities. Under TSSC 5, Parsons manages infrastructure and systems upgrades across the NAS, including air traffic control facilities and critical navigation, communications, power, radar, and surveillance systems. The contract provides the FAA with rapid project start-up capabilities, streamlined procurement processes, and access to pre-qualified technical expertise, supporting the agency's ability to meet modernization schedules, reduce program risk, and scale improvements nationwide.

"For more than five decades, Parsons has supported the FAA in modernizing the U.S. National Airspace System," said Martin Boson, president, Engineered Systems for Parsons. "We are a proven program accelerator, and through this early contract extension, we'll continue leveraging our engineering, infrastructure, and global program management expertise to support the FAA in sustaining global aviation leadership and modernizing the safest, most efficient aerospace system in the world."

Since 2001, Parsons has supported the FAA through TSSC 3, TSSC 4, and, most recently, TSSC 5, which the company was awarded in 2024. Across more than 600 geographically dispersed FAA and stakeholder sites, the company provides program and project management; engineering; technical services; construction management; health and environmental safety; fire protection services; equipment installation and testing; and logistics services.

Ranked the number one program management firm by Engineering News-Record in 2025, Parsons brings decades of experience delivering large-scale programs worldwide through an agile, scalable approach that emphasizes speed, innovation, and disruptive solutions. As a global aviation leader with work spanning more than 450 airports in 40 countries, the company leverages capabilities, design studios, and proven expertise from its Critical Infrastructure and Federal Solutions segments around the world to modernize critical aviation infrastructure and deliver comprehensive technical services across the NAS.

To learn more about Parsons' federal aviation solutions, visit [Parsons.com/federal-aviation/](https://www.parsons.com/federal-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 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.

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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