Royal Commission for Riyadh City selects Parsons-Led Joint Venture for Riyadh Metro Red Line Extension

November 3, 2026

CHANTILLY, Va., Nov. 03, 2026 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN), shared that the Parsons-led joint venture, Riyadh Metro Transit Consultants (RMTC), in partnership with Systra and Egis, was selected in March 2026 to provide project and construction management (PMCM) services for the Royal Commission for Riyadh City (RCRC) on the Riyadh Metro Red Line Extension. This multi-year PMCM project represents new work for the company.

“We are honored to continue working on the Riyadh Metro, a transformative project that is redefining urban mobility in the Kingdom’s capital and enhancing quality of life,” said Pierre Santoni, President, Infrastructure EMEA at Parsons. “As a proud long-term partner of the RCRC, and the lead consultant for the delivery of this world-class system, we look forward to supporting the city of Riyadh and the Kingdom in successfully completing this extension and future phases of the metro, leveraging our global expertise and deep local knowledge to drive excellence at every stage of delivery.”

The Riyadh Metro Red Line Extension will run from the current King Saud University (KSU) terminus and end at Diriyah South. A cornerstone of Saudi Vision 2030, the Riyadh Metro Red Line Extension will connect Diriyah with the Riyadh Public Transport network and continue to transform the capital’s transportation landscape by leveraging cutting-edge technology to deliver a world-class transit experience while addressing critical traffic challenges, reducing commute times, alleviating congestion and fostering a more sustainable future for the rapidly evolving city.

The RMTC first began working on the Riyadh Metro in 2013 and delivered the first phase of the project which comprised of the Blue, Red and Orange Lines. The Red Line extension is 8.4 kilometers (km) long, of which 1.3km is elevated and 7.1km is underground. It includes five stations – two elevated and three underground.

Parsons has delivered rail and transit projects in more than 50 countries, working on large, complex brownfield expansion and greenfield projects globally, and has been involved in every major rail project in the Gulf region. With a presence in EMEA spanning more than 65 years, Parsons brings deep domain expertise across project and program management, urban development, transportation (including rail, metro, aviation, roads, and ports), smart mobility, asset management, and master planning.

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 and follow us on LinkedIn to learn how we’re making an impact.

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Media Contact:
Lara Masri
+971 4 4029767
Lara.Masri@parsons.com

Investor Relations Contact:
Dave Spille
+ 1 703.775.6191
Dave.Spille@parsons.com

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 Annual Report on Form 10-K for the year ended December 31, 2025, 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 press release that becomes untrue because of subsequent events, new information or otherwise, except to the extent we are required to do so by law.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/e330015c-3d86-4b71-97c0-ede53ae7bedb