Parsons and ALS Create Strategic Space Partnership

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Team eyes opportunities in the expanding space market

CENTREVILLE, Va., March 4, 2020 /PRNewswire/ -- Parsons Corporation (NYSE: PSN) and Adaptive Launch Solutions (ALS) have established a strategic partnership for launch and space system engineering, operations, and integration opportunities with the U.S. government and commercial customers.

Parsons and ALS are both on the U.S. Space Force Launch Manifest Systems Integrator (LMSI) program, with Parsons serving as the prime contractor. The Parsons and ALS team successfully completed the first launch as part of the LMSI program in August 2019. The second launch is scheduled for March 2020.

“The combination of Parsons and ALS will continue unlocking the potential of the space domain for our customers,” said Aarish Gokaldas, executive vice president of the Parsons Space and Geospatial Solutions market. “The team's scalable, end-to-end launch operations will optimize the space mission, from planning to hardware solutions and payload integration, and finally to separation in orbit, resulting in more options and simpler launch vehicle systems interfaces.”

Parsons has more than 60 years of experience supporting U.S. Air Force and National Aeronautics and Space Administration (NASA) launch operations, space domain awareness, data analytics, and payload development and integration.

“United States government organizations and commercial companies are realizing the benefits from advancements made in small and mid-size satellite capabilities,” stated Phil Smith, chief executive officer of ALS. “Together ALS and Parsons will help our customers meet their program objectives and achieve their business plans by providing reliable, responsive launch integration.”

ALS provides the full spectrum of small satellite multi-manifest launch services including marketing, contracts, program management, mission integration, engineering, manufacturing design, integration, assembly, test management and launch campaign support.

About ALS

Adaptive Launch Solutions (ALS), is a Small Disadvantaged Business with offices in San Diego, California, whose staff has deep experience in all facets of satellite integration and launch services for small and large satellites and launch vehicles.

About Parsons

Parsons (NYSE: PSN) is a leading disruptive technology provider in the global defense, intelligence, and critical infrastructure markets, with capabilities across cybersecurity, missile defense, space, connected infrastructure, and smart cities. 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 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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