



Parsons Continues Rebuilding Kwajalein

March 31, 2020

The company exercises option for \$30.5 million

CENTREVILLE, Va., March 31, 2020 /PRNewswire/ -- Parsons Corporation (NYSE:PSN) exercised two options for a combined value of \$30.5 million on the Bucholz Army Airfield effort in the Kwajalein Atoll in the Republic of the Marshall Islands for the U.S. Army Corps of Engineers. The firm fixed price project delivery contract was awarded to Parsons in August 2019 and was a new, competitive win for the company with a total value of \$229 million.

Bucholz Army Airfield is in a remote, highly corrosive, humid and salt-laden environment which presents unique challenges as Parsons replaces various components of the airfield, including the major runways, taxiways and parking aprons.

"Parsons is pleased to extend our partnership with the US Army Corps of Engineers Honolulu District to rehabilitate Bucholz Army Airfield," said Christian Alexander, executive vice president of engineered systems for Parsons. "Bucholz Airfield is a highly strategic national asset for the U.S. military in the Pacific theatre, so our expertise delivering safe and effective operations that ensure no impact to operational requirements will be critical on this project."

Bucholz Army Airfield Repair is a design-bid-build renovation project with phasing to accommodate a fully active runway throughout the entire duration of renovation. Airfield repairs will be completed in one single phase, and airfield operations will continue to function during repairs.

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](https://www.parsons.com) and follow us on LinkedIn and Facebook to learn how we're making an impact.

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