Parsons Asks: What Happens to Traffic When the World Goes Back to Work?

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CENTREVILLE, Va., June 1, 2020 /PRNewswire-- Parsons Corporation (NYSE:PSN) today announced the company's new Intelligent Intersections solution, which uses advanced analytics and algorithms to reduce congestion and improve mobility around cities. Using data already being generated at the intersection, the solution provides a dashboard that allows traffic engineers to visualize information and deploys an algorithm that allows automated retiming of traffic signals.

Before coronavirus (COVID-19)-related shutdowns, the United States lost 6.3 billion hours, 30 million tons of greenhouse gas (GHG) emissions and $88 billion dollars of productivity to congestion each year. While COVID-19 closures have decreased emissions by as much as 26% around the world, experts expect traffic levels to resume over time. Retiming signals – typically an expensive, time consuming, manual process – can reduce congestion at intersections by up to 40%, in turn reducing GHG emissions by an estimated 4.9 million tons per year and lowering productivity losses by an estimated $27 billion annually.

"The COVID-19 pandemic has reinforced the need for agility, efficiency and predictability in all aspects of life, including how cities manage the flow of traffic," said Andrew Liu, senior vice president, smart cities for Parsons. "The Intelligent Intersections tool is designed to improve mobility, whether that means reducing congestion at the peak of rush hour or cycling through signals more effectively as traffic rises back toward pre-COVID-19 levels. By unlocking the data available at intersections, our solution allows traffic engineers to retime signals up to 20 times more frequently and make more efficient, effective traffic management decisions."

The solution will be deployed in four cities around the United States in the coming months, including Frontier Metropolitan Planning Organization (FMPO)/Fort Smith, Arkansas; Austin, Texas; Westminster, Colorado; and Walnut Creek, California. Using existing city sensors to analyze traffic data and provide signal timing recommendations, these pilot programs are expected to yield outcomes including reduced travel delays and improved driver satisfaction, as well as supporting each city's efforts to promote safety.

Parsons' Intelligent Intersections solution is part of a collaboration with Amazon Web Services (AWS) to help change the way cities move.

To learn more about Parsons' Intelligent Intersections solution, visit Parsons.com/smart-cities-challenge.

**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 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-11] 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.

i "INRIX 2019 Global Traffic Scorecard," INRIX, 2020
iii "INRIX 2019 Global Traffic Scorecard," INRIX, 2020
iv "Temporary reduction in daily global CO\textsubscript{2} emissions during the COVID-19 forced confinement," Nature, May 19, 2020
v "Signal Timing Manual," Federal Highway Administration, Chapter 1, June 2008
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