



Parsons Adds Resilience to Wildfire Mitigation and Utility Infrastructure Protection

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Grid Armor™ empowers utility companies with predictive analytics

CENTREVILLE, Va., June 15, 2020 /PRNewswire/ -- Parsons Corporation (NYSE: PSN) today announced [Grid Armor™](#), a predictive resiliency solution that helps utility companies improve operational efficiency and better respond to and prevent potential catastrophic events, such as wildfires and major power outages. Using artificial intelligence and machine learning, Grid Armor™ collects real-time data from weather, conductors, video and vegetation and provides simple, meaningful and actionable information to help utilities better maintain the grid.

"Electric utilities are facing changing regulations, intensifying weather patterns, aging infrastructure and mounting costs for grid maintenance and repair," said Jon Moretta, executive vice president, industrial market for Parsons. "At Parsons, we are dedicated to delivering a better world through innovative technology. Grid Armor™, gives utilities the information they need to efficiently and effectively improve grid resilience and keep the power on for their customers."

Grid Armor™ gathers data from Parsons' PeARL™ 3D aerial imaging system, real-time overhead power line health monitoring, as well as video, weather and sensor inputs. The proprietary software scrubs the data and provides predictive analytics through a dashboard that allows utilities to visualize the data and act where needed to mitigate damage from earthquakes, tornadoes, hurricanes and other storms that can lead to outages and even wildfires.

To learn more about Grid Armor™, visit [Parsons.com/products/GridArmor](https://parsons.com/products/GridArmor).

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 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.

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