



Parsons and Neology Partner to Pursue Smart Mobility Opportunities

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CENTREVILLE, Va., July 21, 2020 /PRNewswire/ -- Parsons Corporation (NYSE: PSN) and Neology, Inc. today announced the formation of a strategic partnership to jointly pursue opportunities in the critical infrastructure, mobility and transportation markets. The companies have a combined 110 years of experience helping cities and people move safely, efficiently and cost effectively around the world.

The combination of Parsons' ability to scale technological solutions in large transportation jobs with Neology's innovative technology solutions enables state and local agencies to deliver more value to their citizens. The partnership expands Parsons footprint in the tolling, public safety, and law enforcement markets. Through this strategic partnership governments will have more innovative options when needing to raise revenues through tolling or congestion pricing, or when seeking to improve the safety, security and sustainability of their critical infrastructure,

"Our partnership opens previously untapped market potential in the mobility and critical infrastructure spaces, allowing both companies to continue helping governments succeed at their mission of serving their citizens," said Carey Smith, president and chief operating officer of Parsons. "Combining Parsons technology, artificial intelligence and global reach with Neology's products, technology and creativity equates to a best-in-class offering for our current and future customers. Our ability to deliver technology at scale combined with Neology's disruptive technologies makes for a winning combination."

Neology is a leading provider of technology and systems for growing markets including tolling, congestion pricing, electronic vehicle registration, public safety, and other markets. As an industry-leading 6C original equipment manufacturer and software developer, Neology designs and develops products used in more than 5,000 lanes and most electronic toll collection systems across the world. Neology's product line-up includes automatic license plate recognition cameras, radio frequency identification (RFID) readers, license plate recognition systems and software utilizing cutting edge artificial intelligence, vehicle detection and classification systems, and RFID transponders.

"Neology is excited to work with Parsons in developing new opportunities and solutions in these growing markets. By working with Parsons, Neology is able to leverage our best in class technology and participate on significant projects," said Francisco Martinez, CEO of Neology. "Parsons size and extensive presence in the market enable them to reach customers globally. Plus, Parsons brings a forward-thinking mindset on technology and innovation that we see as compatible with Neology's approach."

Parsons takes an integrated approach to design, delivery, and protection of critical infrastructure assets to optimized efficiency and durability. With the global increase of connected infrastructure, the company uses our diverse expertise in artificial intelligence, machine learning, cybersecurity, and autonomous systems to develop state-of-the-art solutions that help make the world safer, healthier, and more connected.

About Neology

Neology is a leading provider of integrated, end-to-end solutions for the tolling, electronic vehicle registration (EVR) and public safety markets. The company is a pioneer and leader in the development of passive RFID technology, owning some of the earliest and most significant intellectual property (IP) in the industry. For more information, visit www.neology.net.

About Parsons Corporation

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 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 Registration Statement on Form S-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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