



Parsons Team Ready to Protect U.S. Air Force Air Bases

January 25, 2021

CENTREVILLE, Va., Jan. 25, 2021 /PRNewswire/ -- Parsons Corporation (NYSE: PSN) announced today that it would lead an industry team of Leidos (NYSE: LDOS), SAIC (NYSE: SAIC), and SRC, Inc., in pursuit of a 10-year, \$953 million effort with the U.S. Air Forces in Europe and Air Forces Africa to design, mature, procure, integrate, operate, and maintain Air Base Air Defense (ABAD) systems across the European and African continent areas of responsibility.

"As asymmetric threats from emerging technologies continue to proliferate, we're focused on developing a flexible, responsive, all-domain air base defense system to rapidly detect, alert, deny or defeat threats ranging from low-cost irregular attacks to hypersonic weapons," said Shaun McGrath, ABAD program manager at Parsons. "Our team's open architecture, platform-agnostic approach, coupled with cutting edge technologies and innovation labs, brought together by a team with relevant operational experience in all-domain systems integration, creates a best value and highly capable offering that will deliver scalable air base air defense systems to protect warfighters and their assets today and into the future."

The Parsons team will focus on the maturation of an all-domain system comprised of commercial off-the-shelf and government off-the-shelf software and hardware technologies with an integrated design to protect existing and future air bases. Parsons touches every aspect of the all-domain battlespace: from space operations to edge computing and full-spectrum cyber; to ground-based command and control systems. The company's proven operational capabilities will ensure all-domain superiority and information dominance to accelerate decision making in permissive through highly contested environments.

Leidos provides a diverse portfolio of systems, solutions, and services covering air, land, sea, space, and cyberspace for customers worldwide – including the U.S. Army, U.S. Air Force, U.S. Navy, Defense Information Systems Agency (DISA), NATO, and the Intelligence Community. Their solutions include enterprise and mission IT, large-scale intelligence systems, command and control, geospatial and data analytics, cybersecurity, logistics, training, intelligence analysis, and operations support.

Science Applications International Corp.'s (SAIC's) robust portfolio of offerings includes high-end solutions in systems engineering and integration; enterprise IT, including cloud services, cyber, and software; advanced analytics and simulation; and training that will be used to advance the ABAD mission and protect deployed warfighters.

SRC, Inc., a not-for-profit research and development company, solves "impossible" problems in the areas of defense, environment, and intelligence. The company helps defend America and its allies with advanced radars, electronic warfare systems, RF system analysis, simulation, and reprogramming technologies and services. Since 1957, SRC's commitment to the customer and the best solution — not the bottom line — has remained a core value that guides its efforts.

To learn more about Parsons all-domain solutions, please visit: www.parsons.com/markets/defense/

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.

About Leidos

Leidos is a Fortune 500® information technology, engineering, and science solutions and services leader working to solve the world's toughest challenges in the defense, intelligence, homeland security, civil, and health markets. The company's 38,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Va., Leidos reported annual revenues of approximately \$11.09 billion for the fiscal year ended January 3, 2020. For more information, visit www.Leidos.com.

About SAIC

SAIC® is a premier Fortune 500® technology integrator driving our nation's digital transformation. Our robust portfolio of offerings across the defense, space, civilian, and intelligence markets includes secure high-end solutions in engineering, IT modernization, and mission solutions. Using our expertise and understanding of existing and emerging technologies, we integrate the best components from our own portfolio and our partner ecosystem to deliver innovative, effective, and efficient solutions that are critical to achieving our customers' missions.

We are 25,500 strong; driven by mission, united by purpose, and inspired by opportunities. Headquartered in Reston, Virginia, SAIC has pro forma annual revenues of approximately \$7.1 billion. For more information, visit saic.com. For ongoing news, please visit our newsroom.

About SRC, Inc.

SRC, Inc. (@SRCDefense), a not-for-profit research and development company, combines information, science, technology and ingenuity to solve "impossible" problems in the areas of defense, environment and intelligence. Across our family of companies, we apply bright minds, fresh thinking and relentless determination to deliver innovative products and services that are redefining possible® for the challenges faced by America and its allies.

Since 1957, our commitment to the customer and the best solution – not the bottom line – has remained a core value that guides our efforts. This passion for quality carries through to the technologies we invent and manufacture, the laboratories and facilities we build, the people we hire, and communities we support. Today, more than 1,600 engineers, scientists and professionals work together at SRC to protect our people, environment and way of life. For more information, visit www.srcinc.com.

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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