



Parsons' Newly Acquired Braxton Technologies Awarded Tibbetts Innovation Excellence

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COLORADO SPRINGS, Colo., Jan. 26, 2021 /PRNewswire/ -- Parsons Corporation's (NYSE: PSN) newly acquired Braxton Technologies, LLC, has been awarded the prestigious Tibbetts Award, which recognizes excellence in Small Business Innovation and Research (SBIR) and Small Business Technology Transfer (STTR) efforts. Braxton leader Ed Baron was also recognized with an individual Tibbetts Award for his significant contributions and advocacy for SBIR programs within the defense and aerospace community. Baron's dedication and ingenuity positively impacted the Colorado Springs economy, resulting in job growth and over \$370 million towards local businesses.

The Tibbetts Award winners are evaluated on how they use the SBIR program to stimulate technical innovation that encourages commercialization of federal research through diverse participation. Previous winners have notable social, economic, and business impacts resulting from their SBIR/STTR funding.

"I am honored to be recognized along with our wonderful staff by the Small Business Administration (SBA) for our efforts within the SBIR program," said Baron, senior vice president of space and geospatial solutions. "A great amount of our country's technical innovation is forged by small businesses in extremely competitive environments. Support through the SBIR program allowed us to deliver advanced, affordable capabilities along with partners in the Air Force Research Lab's Space Vehicles Directorate. Recognition by the SBA, the champions of small business, is truly humbling."

Since winning the first SBIR award in 2013, Braxton has leveraged \$160 million in Phase III SBIR funding from the Department of Defense, creating a strategic roadmap to use existing contracts to build on each other successively while identifying growth areas. Braxton develops software for multiple space operations and weapons systems programs, and will join Parsons' space and geospatial solutions market. Parsons plans to continue leveraging Braxton's SBIR/STTR successes.

The SBIR program is supported by 11 federal agencies and has awarded over \$50 billion in funding to small business since its inception in 1982.

To learn more about Parsons' leading space capabilities, please visit: <https://www.parsons.com/capabilities/space/>

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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