



## Parsons Positioned to Prime the U.S. Air Force's Future Air Operations Center (AOC)

October 13, 2021

CENTREVILLE, Va., Oct. 13, 2021 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that it will lead an industry team in pursuit of a potential five-year effort to partner with the U.S. Air Force to sustain the 10.1 baseline system and assist in the application transformation of the next generation Air Operations Center – Weapons System (AOC – WS).

Given Parsons' operational agility, customer-focused approach, deep understanding of the AOC and all-domain command and control requirements, and success on prior contracts and recent wins, the company is exceptionally positioned to partner with the Air Force on executing their future vision for AOC-WS.

"If selected, we will closely partner with the Air Force to ensure a continuity of operations that delivers value and mission-success for the warfighter, while empowering the success of Kessel Run," said Paul Decker, president of Parsons' defense and intelligence business. "Our mission-focus, customer-first approach guarantees that we never forget who we're working for. And as a company, we embody the partnership, flexibility, and agility that our Department of Defense customers require for future operations."

The AOC-WS is a system of systems that incorporates third-party software applications to exercise the command and control (C2) of joint Air Forces, including planning, directing, and assessing air, space, and cyberspace operations; air defense; airspace control; and coordination of the service's space and mission assets. The AOC-WS mission also includes C2 of joint theater air and missile defense; pre-planned, dynamic, and time-sensitive multi-domain target engagement operations; and intelligence, surveillance, and reconnaissance operations management.

"Having delivered mission success on numerous Air Force programs, if selected, we will continue to be the trusted and collaborative partner that this critical customer has relied upon for decades," said Decker.

Within the past six months, Parsons has served as the prime contractor, and won, several large, complex, efforts for the Department of Defense, including: U.S. Air Forces in Europe's air base air defense (\$953 million); the Missile Defense Agency's TEAMS-Next layered defense focus (\$2.2 billion); and the Intelligence Community's requirement for professional services that advance global cyber and intelligence technologies for C5ISR, exercise, operations, and information services (\$618 million).

The company will announce the larger industry team in the coming weeks.

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

Media Contact:

Bryce McDevitt

+1 703.851.4425

[Bryce.McDevitt@parsons.com](mailto:Bryce.McDevitt@parsons.com)

Investor Relations Contact:

Dave Spille

+ 1 571.655.8264

[Dave.Spille@parsons.com](mailto:Dave.Spille@parsons.com)