



Parsons Building the Future of Industrial Cities at OXAGON

January 31, 2022

CENTREVILLE, Va., Jan. 31, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) today announced its selection by NEOM Company to provide project management support in building OXAGON – a reimagined industrial city. NEOM was created by Saudi Arabia's Public Investment Fund (PIF) as part of the Kingdom's Vision 2030 to redefine urban living. OXAGON, as one of NEOM's new regions, will represent the future of Industrial Cities. Parsons will work closely with NEOM and OXAGON to deliver project management, technical, commercial and construction management services to deliver a fully functioning industrial city.

"Saudi Arabia's leadership is driving the future vision for NEOM, and we are honored to support them in building the pioneering cognitive city of OXAGON, which will become home for some of the most forward thinking and visionary companies in the Kingdom," said Martin Boson, General Manager of Parsons in Saudi Arabia. "Parsons' long-legacy of designing, building, and delivering large infrastructure projects, especially in the Kingdom of Saudi Arabia, underpins our partnership with NEOM on this visionary endeavor."

Parsons has been a trusted partner of governments and private entities in the Middle East for more than 60 years and is one of the leading consultants in design, construction, operations and maintenance, commissioning, and project management services, whose efforts have helped build and transform the region. The company is bringing its expertise on critical infrastructure projects across MEA, including smart mobility and rail solutions in the Kingdom of Saudi Arabia.

OXAGON is the next phase of NEOM's master plan and represents a radical new model for future manufacturing centers, based on NEOM's strategies of redefining the way humanity lives and works in the future. The onshore development at OXAGON is expected to be completed by 2030 with the aim to have the city's logistics solutions facilities in place by 2025. The new city will be located in NEOM, a region that covers a total area of more than 26,000 sq. km (10,000 sq. mi.) along the coast of the Red Sea in Northwest Saudi Arabia.

To learn more about Parsons' history in the Middle East, please visit, [Parsons.com/MEA](https://www.parsons.com/MEA)

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](https://www.parsons.com), and follow us on [LinkedIn](#) and [Facebook](#) to learn how we're making an impact.

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