



## Parsons Awarded Significant Contract to Continue Managing Faro Mine Remediation

February 16, 2022

CENTREVILLE, Va., Feb. 16, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company has been awarded a contract to provide main construction management and care & maintenance (MCM-C&M) services at Faro Mine in Faro, Yukon, Canada. Once the world's largest open pit lead-zinc mine, the Faro Mine Remediation Project is one of the largest and most complex abandoned mine clean-up projects in Canada. Parsons' contract could span over 20 years and exceed \$2 billion.

Parsons has supported the Government of Canada, Yukon Government, First Nations, and the Town of Faro in remediating the site since 2016.

"We believe environmental sustainability and protection is everyone's responsibility and are thrilled to grow our ESG portfolio while continuing our commitment to delivering a safer, cleaner Canada as part of the Faro Mine Remediation," said Joe Cudney, senior vice president, energy and environment market for Parsons. "Our team understands first-hand the challenges and constraints of the Faro Mine Remediation Project and is eager to build on the existing work of protecting human health and safety, restoring the environment, and maximizing the socio-economic benefits within Ross River and the entire Kaska Dena community."

Under the contract, Parsons will provide site management services including overall occupational health and safety; environmental and geotechnical management; project management; construction management; and procurement services for the work that will be completed to implement the remediation plan. Parsons will also continue to be responsible for the care and maintenance of the site.

A critical objective for the contract is development and successful implementation of a socio-economic strategy to bring economic benefits to the local First Nations communities of the Kaska Dena.

"We are passionate about leveraging the massive scope and scale of this project to continue delivering meaningful and sustainable benefits to Ross River and the entire Kaska Dena community in the key areas of direct employment, training, subcontracting, and capacity building," said Greg Sutherland, senior vice president, Canada Environmental for Parsons.

Parsons is a global leader in critical infrastructure excellence, with a focus on environmental sustainability and more than 75 years of experience in providing solutions and services to the mining industry, including project and construction management; care and maintenance; dam safety management; mine water treatment; and reclamation, landform, and habitat restoration. The company is currently managing two of the world's largest mine closure and reclamation projects, including the Giant Mine in Northwest Territories, Canada, and the Faro Mine Remediation Project, along with environmental remediation programs around the world.

To learn more about Parsons' environmental remediation expertise, visit [Parsons.com/environmental/](https://www.parsons.com/environmental/).

### About Parsons

Parsons (NYSE: PSN) is a leading disruptive technology provider in the global security, 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.

### 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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