



## Parsons X: Accelerating the World's Digital Transformation

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CENTREVILLE, Va., May 18, 2022 (GLOBE NEWSWIRE) -- As innovation continues accelerating Parsons Corporation's (NYSE: PSN) growth, the company today unveiled a new, central approach that unifies its digital organization and moves to a new delivery model that reinforces a data-driven focus to delivering digital-enabled solutions: Parsons X.

Parsons X enhances the company's decades of digital leadership while unlocking an enterprise approach that drives further efficiency, agility, and digital delivery into the critical infrastructure and national security markets. This unifying step for the company's digital offerings is focused on delivering innovative solutions to the world's most pressing challenges and opportunities. Critical infrastructure's digital revolution sparked the need for previously unthought of solutions – like cyber hardening and digital planning – that inevitably lead to the improved safety, security, sustainability, and efficiency of global society.

"Infrastructure is society's user interface to the planet. It connects people, grows communities, and advances our lives, whether we're driving on a highway or flying goods across the country," said Peter Torrellas, president of connected communities for Parsons. "Parsons X delivers the digital upgrade to that interface across our core national security and infrastructure markets, empowering our customers to unlock greater capacity and capability, and imagine their next opportunities."

Bringing together innovation from around Parsons, including state-of-the-art cyber solutions, federating data, artificial intelligence and machine learning, and digital twins, Parsons X is a digital accelerator designed to deliver faster, safer, more efficient, and more sustainable infrastructure and national security solutions to customers.

This alignment of capabilities continues the company's legacy as an innovative industry leader delivering on the toughest infrastructure challenges. With product solutions like Paradim® delivering a software-agnostic asset and data management platform; expertise in leveraging augmented and virtual reality during the design process, low code, and building information management; and a customized menu of partner solutions to choose from, Parsons X will blaze new trails in the delivery of complex civilian and military infrastructure.

"Our people know from years of experience that unifying software, hardware, data, and cyber solutions at the beginning of an effort produces better outcomes, whether we're building a satellite or designing a bridge," said Tim LaChapelle, chief digital officer for Parsons X. "As a new beacon of digital innovation, Parsons X will illuminate the path as our experts work to push the industry forward and deliver the technology-enabled solutions that our customers need, and the future demands."

While Parsons X extends throughout the enterprise, the inaugural innovation center of excellence will be in the company's PALADIN Lab on the U.S. Army's Aberdeen Proving Ground in Aberdeen, Md. PALADIN is an innovation incubator owned and operated by Parsons that bridges industry, academia, critical infrastructure, and the Department of Defense. The unique positioning of the lab collocated with a hub of the U.S. Army's innovation programs drives successful, innovative synergies to deliver mission-critical technology integration across the national security sector. The more than 9,000 sq. ft. facility is open access and provides industry partners, academia, and customers the opportunity to evaluate, integrate, build, and imagine new possibilities to advance their missions in a physical and virtual sandbox environment – all enabled by both cloud and on-premises computers, scalable network infrastructure, and an operational backbone that makes anything possible.

In addition to the PALADIN center of excellence, Parsons X is already accelerating complex projects around the world, including:

- **183N Mobility** – Supporting the Central Texas Regional Mobility Authority, the Parsons design team implemented digital twin technology to meet the owner's 3D deliverable requirements. Including the development of roadway and bridge models, existing and proposed utilities, and drainage models, the technology has improved collaboration and digital workflows by providing access to complex design models from a web browser.
- **OrbitXchange™** -In support of space operations and in partnership with the Department of Defense, Parsons is delivering cybersecure, cloud-enabled antenna service for government and commercial clients, allowing national security and commercial space vehicle providers a way to pay-as-they-go for antenna access, rather than financing and maintaining their own antennas.
- **Highway 401** – On behalf of the Ministry of Transportation (MTO) for Ontario and West Corridor Constructors (WCC), Parsons' Paradim® platform was implemented to collect and consolidate all design files and monitor construction progress. By aggregating data from across platforms through the Paradim® "single pane of glass" view, all project participants could view and interact with the files and relevant data in one platform.
- **Threat Representative Environment (TReX)** – TReX is a modular solutions suite that enables users to experiment, train, and plan next generation signals intelligence (SIGINT) and electronic warfare operations in either physical or digital environments. The agile system enables users to transmit and receive high fidelity representations of many commercial and non-commercial threat emitters, and test new EW techniques against their waveforms.
- **AI Maqta Bridge** – In Abu Dhabi, the Parsons team utilized terrestrial scanning technology for conditional assessment. With 3D scanning of the AI Maqta bridge, our experts delivered element-level documentation, repair-focused visual

inspections, and load rating analysis of structures. The unique methodology allowed Parsons to grow our work from a single bridge to more than 50 bridges.

To learn more about Parsons' digital capabilities and how to take your next project to the Power of X, visit [www.Parsons.com/X](http://www.Parsons.com/X).

#### **About Parsons:**

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

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