



Parsons Awarded Contract for AI-Based Smart Mobility System

May 26, 2022

CENTREVILLE, Va., May 26, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was selected by the Niagara International Transportation Technology Coalition (NITTEC) to provide an innovative artificial intelligence (AI) based regional border transportation management system that will expedite the movement of goods and people around the Buffalo-Niagara bi-national region in Western New York State and Southern Ontario.

This new contract includes the design, development, implementation, and maintenance of a multi-agency, technology-enabled, integrated, advanced transportation management system (ATMS). The system will further advance NITTEC's goal of safe and efficient regional transportation by reducing person-hours of delay, improving environmental sustainability, and enhancing safety through the sharing of information across agencies in the Buffalo-Niagara region.

"Optimized multi-agency information sharing and collaboration through advanced transportation management technology is essential to improving safety and increasing mobility around and between communities," said Peter Torrellas, president of connected communities for Parsons. "As a leader in transportation management solutions, we will apply our unique systems integration approach to improve the performance of the transportation network that serves this international border region."

Key project priorities include balancing multimodal demand across the Niagara Frontier border crossings, improving freight operations by providing targeted information to drivers, using improved weather information in traffic management, improving regional mobility by expanding integrated corridor management activities, and providing the benefits of multi-agency cooperation by creating real-time interagency information sharing and collaboration.

The Parsons solution, centered on the company's Intelligent NETWORKS[®] Smart Mobility (iNET[™]) platform, fuses disparate data sources into a common data sharing and dissemination platform. The data will be used by Parsons' award-winning AI and micro-simulation based integrated decision support system (DSS) to generate predicative traffic management strategies that will improve regional traffic performance. The award reflects Parsons' expertise and ongoing commitment to delivering innovative infrastructure solutions to customers around the globe and is a great example of technology synergies between Federal Solutions and Critical Infrastructure.

The data collected and strategies generated by this cloud-based centralized solution will also power key performance indicators at the regional level via advanced analytics and dashboards, providing insight into the performance of the road network, commercial vehicle operations, and border crossing activities. Parsons envisions broader global applicability for this AI offering.

To learn more about Parsons' iNET[™] platform, visit www.parsons.com/products/inet/

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 and follow us on [LinkedIn](#) and [Facebook](#) to learn how we're making an impact.

Forward-Looking Statement

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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