



Parsons Opens Innovation Lab in Maryland

June 8, 2022

CENTREVILLE, Va., June 08, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE:PSN) announced today the opening of an innovation laboratory focused on rapidly developing and delivering operational technology to the nation's Department of Defense (DoD), Intelligence Community, and Federal Civilian markets in an open, experimental environment: the PALADIN Lab.

"This unique incubator aligns with Parsons' goal of pushing the boundaries of innovation and technology development to make our customer's missions faster, safer, and more successful," said Ricardo Lorenzo, chief technology officer for Parsons. "As global threats continue across national security and critical infrastructure, PALADIN represents an industry and technology-agnostic approach to collaboration and innovation, where the sole focus is on rapidly delivering operational technology to the end user."

Located inside the gates of Aberdeen Proving Ground in Aberdeen, Md., PALADIN provides customers with over 9,700 square feet of state-of-the-art engineering space dedicated to the rapid research, development, and integration of innovative solutions and their transition to operational command, control, communication, computers, cyber, intelligence, surveillance, and reconnaissance center (C5ISR) environments. The facility will also serve as the bridge between industry, academia, and government customers, powered by available technology and a consortium mindset.

The PALADIN Lab also offers:

- Open and easy-access unclassified integration space to enable the identification, integration, testing, and eventual migration of operationally ready technologies.
- Scalable and virtual server, compute, GPU, and storage, enabling customers without hardware to begin projects immediately.
- Hybrid cloud capability, enabling connectivity to external cloud resources and local compute and storage with 24/7 VPN and help-desk support.
- Customizable network and compute allow a collaborative approach to the integration, evaluation, and exploration activities of emerging technologies.
- Easy-access integration environment with breakout/huddle rooms, dedicated demo room, secure meeting space, and RF lab.
- Massive operational data sets that can be used to evaluate commercial capabilities against realistic data to determine viability for meeting government requirements and integration needs.

The PALADIN Lab is also the company's inaugural Parsons X innovation center of excellence. Parsons X is the company's 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. This center of excellence offers a collaborative space for development and delivery of innovative infrastructure solutions, including asset life management, digital twins, 3D modeling, and augmented and virtual reality tools.

Parsons is actively collaborating with industry leaders and technology to address the DoD's ongoing mission requirements. To learn more about the PALADIN lab, our partners, and Parsons' spirit of innovation, please visit: <https://www.parsons.com/paladin-lab/>

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, C5ISR, transportation, environmental remediation, and water/wastewater treatment. 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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Photos accompanying this announcement are available at:

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