Parsons Appoints Tim Schmitt to Executive Leadership Team

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CENTREVILLE, Va., June 21, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) has announced the promotion of Tim Schmitt to its executive leadership team, effective Aug. 1, 2022. Schmitt joined Parsons in 2018 through the company's acquisition of Polaris Alpha ® and has served as chief development officer since that time. In his new role, Schmitt will continue serving as chief development officer, leading Parsons' robust merger and acquisition (M&A) program and overseeing the corporation's strategy and market research efforts.

"Tim is a proven executive and driving force behind our growth and strategy," said Carey Smith, chairwoman, president, and chief executive officer of Parsons. "His deep understanding of our markets combined with his experience implementing strategies that drive corporate growth have positioned him to seamlessly transition into this important role on our executive leadership team, and position Parsons for continued success."

Schmitt led Parsons' previous six acquisitions and he oversees the company's M&A pipeline development, gap analysis, sourcing through execution and closing, and development and implementation of the company's 2022 corporate strategy. He previously served as senior vice president of corporate development and finance for Polaris Alpha®, after spending nearly a decade in investment banking, focused on M&A advisory services for companies in the national security sector.

To learn more about Parsons' leadership team, please visit: https://www.parsons.com/leadership/.

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.

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