Parsons Wins Seat On Defense Threat Reduction Agency (DTRA) Contract With $850M Ceiling

July 27, 2022

CENTREVILLE, Va., July 27, 2022 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was selected by the Defense Threat Reduction Agency (DTRA) as one of five awardees to execute an assessments, exercises, modeling and simulation support indefinite delivery/indefinite quantity (IDIQ), multiple award task order contract. The $850 million ceiling value contract contains a five-year base period with one five-year option period.

The company will support training, exercise planning, mission rehearsal, threat assessment and countermeasures, modeling, and simulation of equipment and exercises to counter threats and vulnerabilities and to bolster national and international security within the DTRA Nuclear Enterprise Directorate.

“Parsons’ multi-domain security solutions empower our customers to counter and mitigate existing and emerging vulnerabilities and threats around the world,” said Jon Moretta, President, Engineered Systems Business Unit for Parsons. “With expertise that compliments the current DTRA strategy, our team is capable of delivering measurable results through an industry-leading project management portfolio and solutions-driven approach that provides end-to-end defense modernization through assessments, gap analysis, and innovative technologies that transform the battlespace.”

For more than 20 years, Parsons has supported DTRA’s Cooperative Threat Reduction and Nuclear Enterprise Directorates through program areas addressing chemical weapons and strategic offensive arms, nuclear security, and non-proliferation of weapons of mass destruction, including projects in Europe, the Middle East, Africa, and Asia. Additionally, Parsons supports mission assurance balanced survivability assessments, leading edge electromagnetic spectrum communications, and cyber threat solutions.

DTRA enables the Department of Defense, the U.S. government, and international partners to counter and deter global threats. The agency’s work leverages a combination of contractor and government expertise and material solutions to achieve objectives domestically and internationally. Parsons will bring its broad suite of innovative solutions and depth of expertise and experience across the federal sector to bear to deliver on this important customer mission set.

To learn more about Parsons’ federal infrastructure solutions, visit parsons.com/markets/federal-infrastructure/.

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 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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