INVESTOR DAY
March 15, 2023

MARKET-LEADING CAPABILITIES

CYBER AND INTELLIGENCE
- Offensive/defensive
- Cyber tools, platforms, and operations
- Converged cyber, electronic warfare, and information operations
- Critical infrastructure

SPACE AND MISSILE DEFENSE
- Launch vehicle integration
- Space domain awareness
- Hypersonics
- Integrated air and missile defense
- Ground systems
- Assured position, navigation, and timing

TRANSPORTATION
- Intelligent transportation systems
- Aviation
- Rail and transit
- Bridges
- Roads and highways

CRITICAL INFRASTRUCTURE PROTECTION
- Electronic security systems
- Identity/biometrics
- Counter-unmanned aircraft systems
- Biosurveillance

ENVIRONMENTAL REMEDIATION
- Mine reclamation
- Water and wastewater treatment
- PFAS remediation
- Oil plugging and abandonment

URBAN DEVELOPMENT
- Owner’s engineer
- Program management
- Planning and design

INVESTMENT THESIS

1. Experienced management team that delivers on commitments
2. People-first culture and mission focus attracts destination employees
3. All six end-markets are growing, enduring, and profitable
4. Distinguished national security portfolio positioned to deliver solutions that outpace near-peer threats
5. Unprecedented global infrastructure spending
6. Favorable financial outlook and proven, effective capital deployment strategy

"We have the right portfolio at the right time, with a distinguished national security profile positioned to outpace near-peer threats and unprecedented infrastructure spend that aligns with Parsons’ strategy."

– Carey Smith
Chair, President, and Chief Executive Officer

GROWTH STRATEGY

- Invest in software and integrated solutions to move up the value chain and win larger, more profitable contracts
- Create an exquisite federal company that delivers operationally relevant cyber, space, and missile defense solutions
- Be the “build back smarter” pioneer exploiting digital technology to upgrade our global infrastructure
- Leverage our unique portfolio and deep market understanding to ensure critical infrastructure protection for transportation, utility, water, and facility sectors to defend against evolving threats
- Preferred acquirer and integrator of selective and accretive assets

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Strategic M&A remains top priority; continue share repurchase program

Revenue Growth: 4% – 6%
Adjusted EBITDA Margin Expansion: 20-30 bps/year
Free Cash Flow Conversion: >100%
Average Two Per Year Acquisitions

DRIVING ENDURING ORGANIC GROWTH

Parsons’ three-year targets reflect our commitment to achieving sustained growth across our end-markets and delivering results for our customers and our shareholders.”

– Matt Ofilos
Chief Financial Officer

THREE-YEAR GROWTH TARGETS

BALANCE SHEET FLEXIBILITY

Net Debt/Adjusted EBITDA Target: 1.0X – 2.5X

0.3x Q4 2020
0.7x Q1 2021
0.5x Q2 2021
1.0x Q3 2021
0.8x Q4 2021
1.0x Q1 2022
2.0x Q2 2022
1.6x Q3 2022
1.4x Q4 2022

Available short-term capital of $600M, with no near-term material debt maturities

2023–2025 FCF expected > $800M

2023 effective interest expense projected at ~3.75%

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