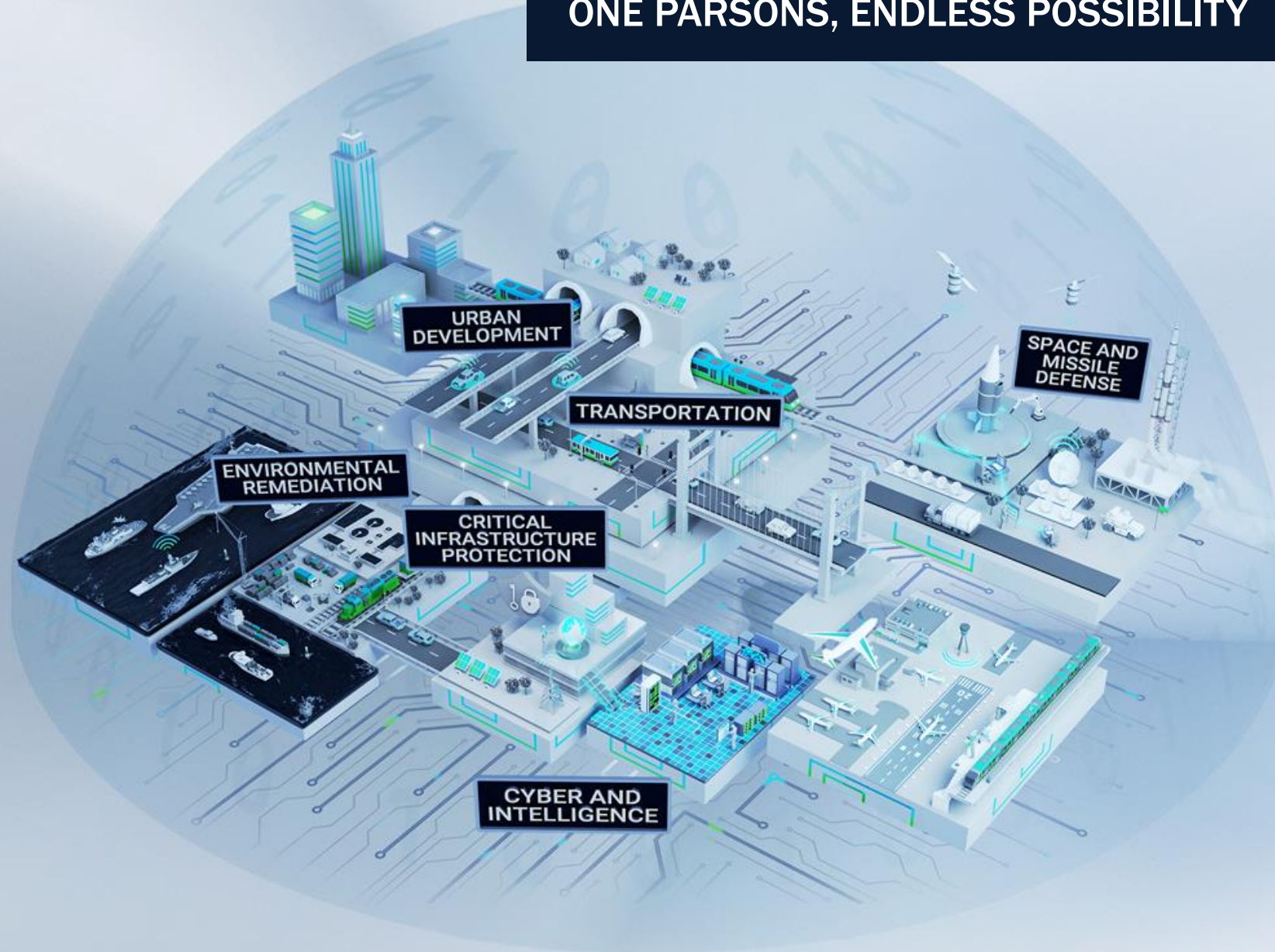




ONE PARSONS, ENDLESS POSSIBILITY

PARSONS OVERVIEW

August 2024



PARSONS CORPORATION

Delivering innovative solutions that make the world safer, healthier, and more connected.



SEGMENTS



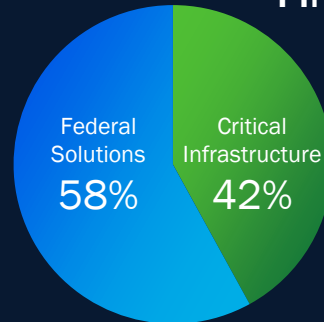
Critical Infrastructure
Lead smart, sustainable infrastructure deployment



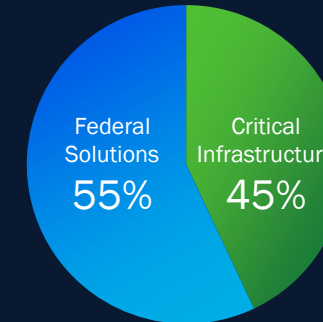
Federal Solutions
Deliver information dominance across all domains

FINANCIAL SNAPSHOT

\$6.1B
Total Revenue
(Trailing 12-months)



\$6.3B
Contract Awards
(Trailing 12-months)



KEY FACTS AND FIGURES



80

Years Of History



28%

Revenue Growth
(Trailing 12-months)



31%

Adjusted EBITDA Growth
(Trailing 12-months)



\$492M

Cash Flow
From Operations
(Trailing 12-months)



1.0X

Book-To-Bill Ratio
(Trailing 12-months)



\$8.8B

Backlog As Of
6/30/2024



~ 18.5K

Employees



INVESTMENT THESIS



Experienced management team that delivers on commitments



People-first culture and mission focus attracts destination employees



All six end-markets are growing, enduring, and profitable



Distinguished national security portfolio positioned to deliver solutions that outpace near-peer threats



Unprecedented global infrastructure spending



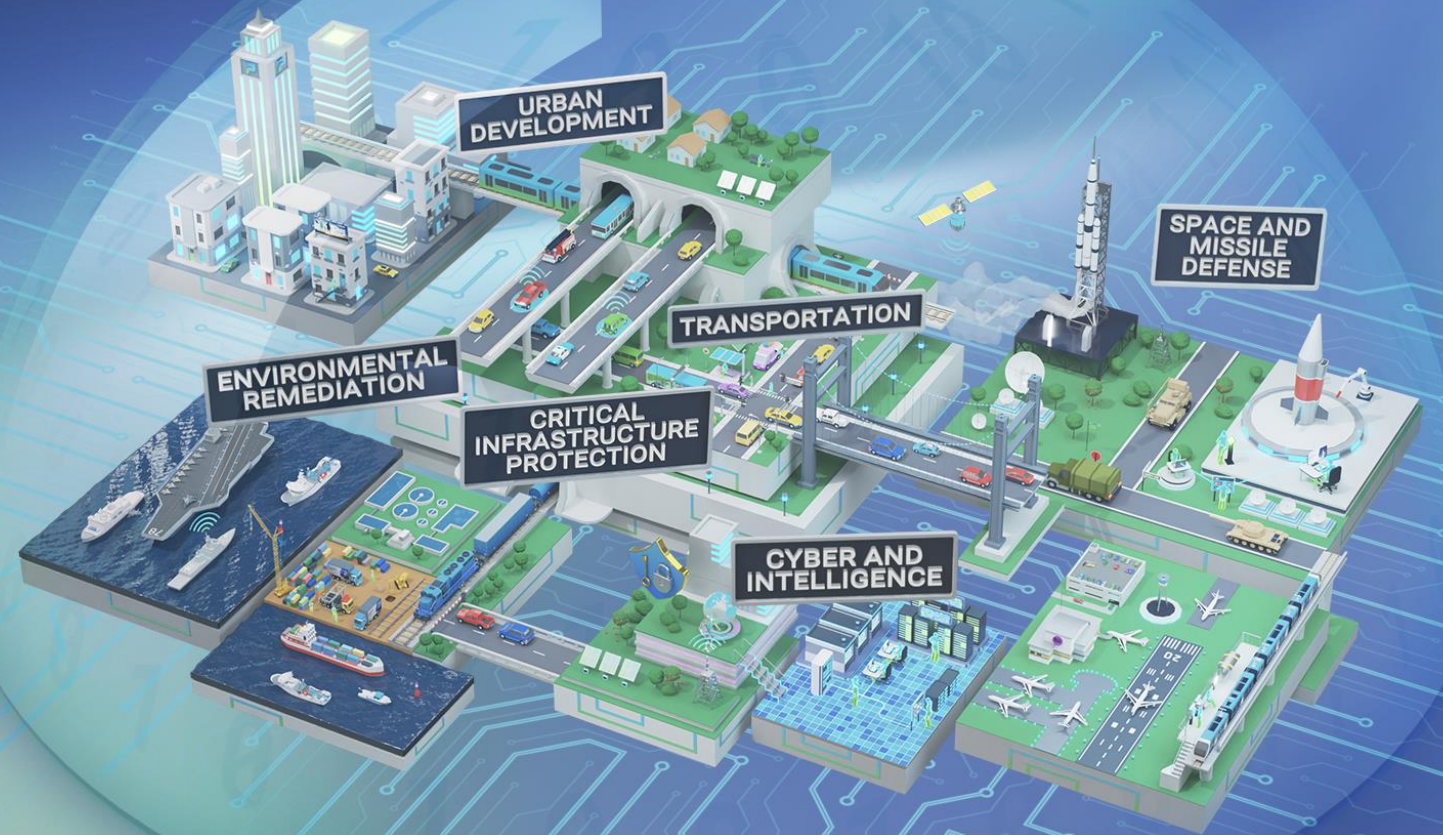
Favorable financial outlook and proven, effective capital deployment strategy



Integrated Solutions To Our Customers' Toughest Challenges

Parsons delivers integrated solutions and technology across our critical infrastructure and national security customer bases. No other organization has the advanced capabilities, experience, and transformative global solutions under one roof that are necessary to deliver synergistically for our customers. We use our extensive experience to fuel collaboration and further innovation, which is our key to unlocking a safer, smarter, more connected, more sustainable future and enables us to imagine next.

Our Core Markets



SEGMENTS



Federal Solutions



Critical Infrastructure

BUSINESS UNITS



Engineered Systems



Defense And Intelligence



Infrastructure North America



Infrastructure EMEA

MARKETS



Transportation



Space And Missile Defense



Cyber And Intelligence



Critical Infrastructure Protection



Environmental Remediation



Urban Development



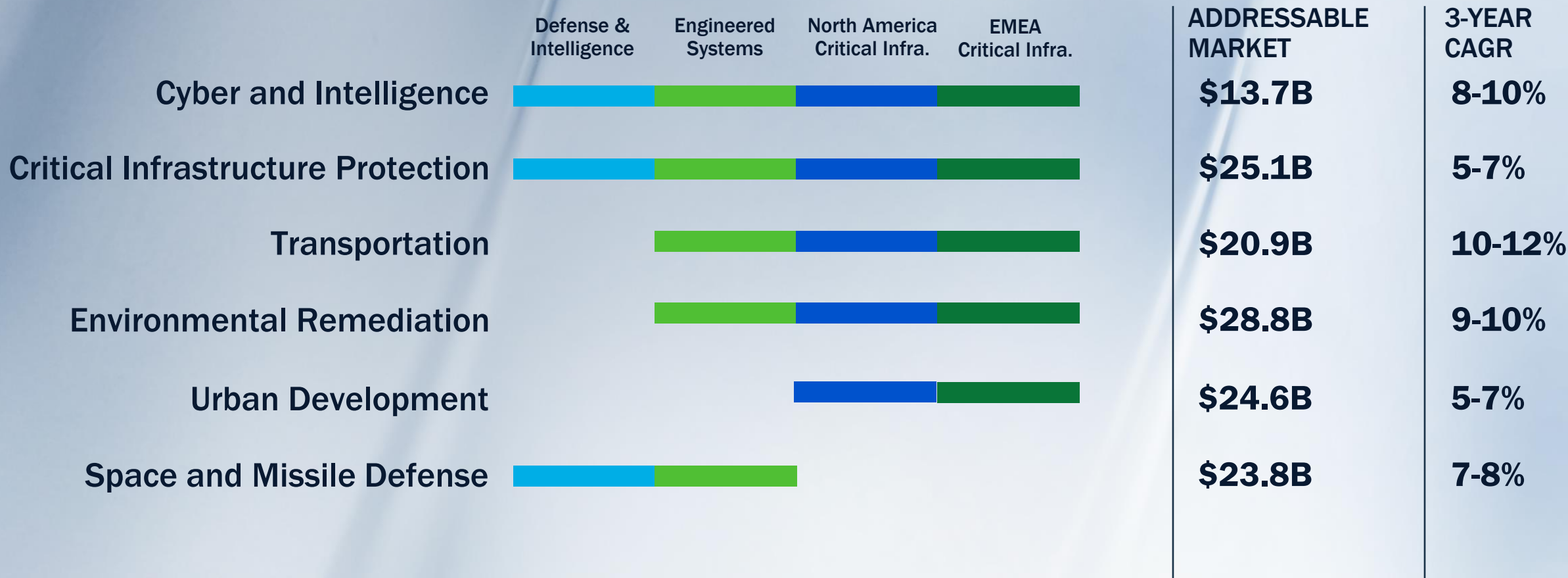
MACROENVIRONMENT



Parsons' Growth Driven By Addressing Emerging Challenges



END-MARKET PORTFOLIO ALIGNED FOR GROWTH

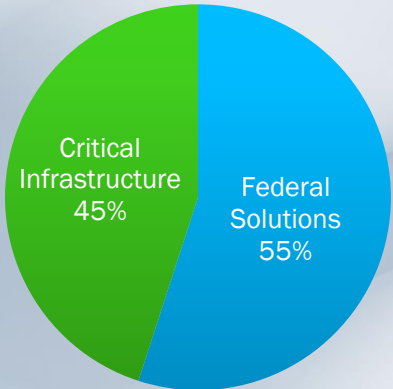


Sources: Bloomberg, Avascent/Oliver Wyman, MarketsandMarkets, Environmental Business Journal, Allied Market Research, 360iResearch, Deloitte, MEED and internal analysis

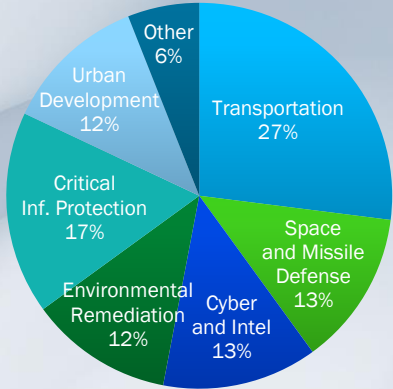


BALANCED, STABLE PORTFOLIO

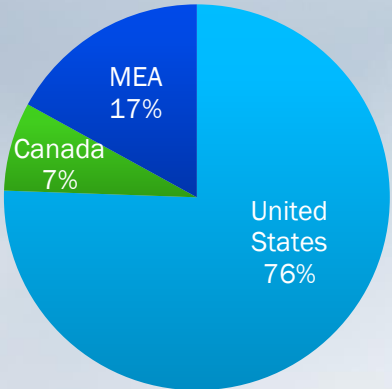
Unique & Complementary Advantages



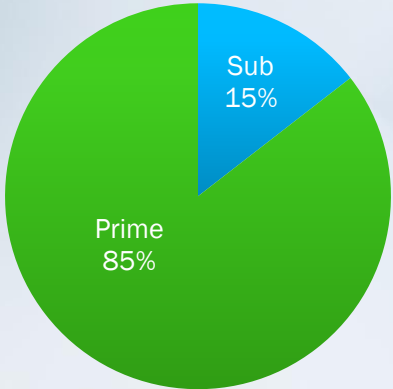
Balanced Portfolio



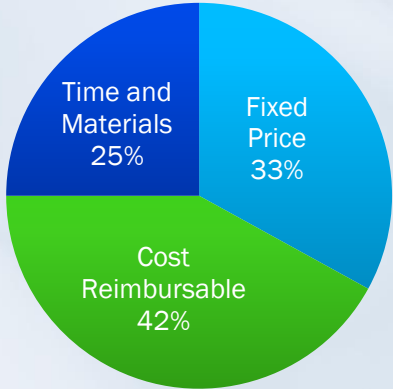
Focus on Key Markets



Global Footprint



Priming Contracts



Higher Margin

Based on 2023 Actuals



GROWTH STRATEGY

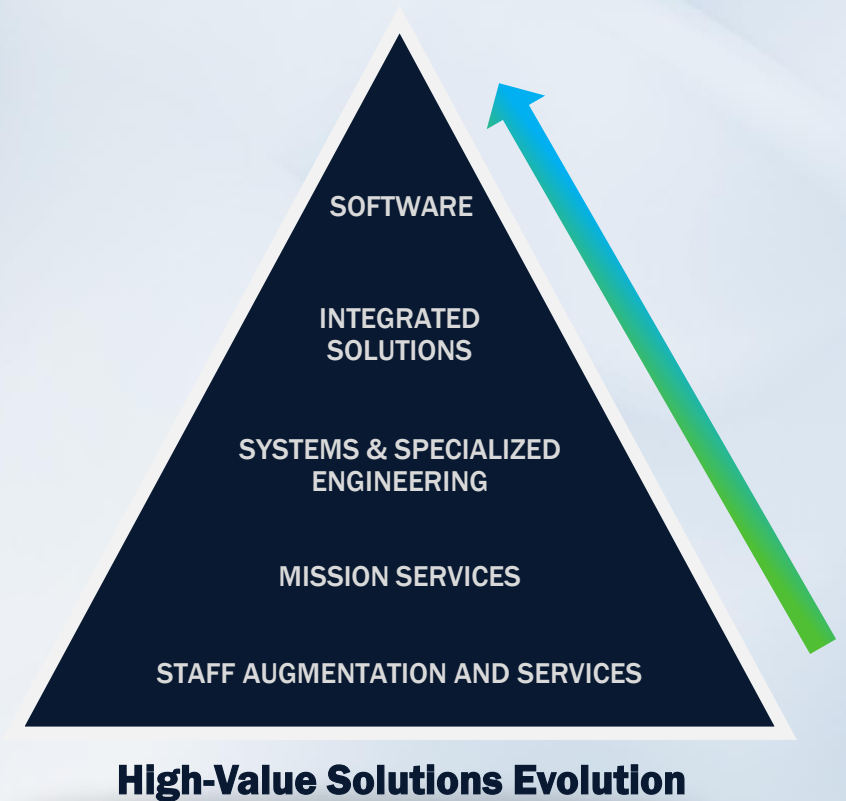
Invest in **software and integrated solutions** to move up the value chain and win larger, more profitable contracts

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 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





MARKET-LEADING CAPABILITIES

CYBER AND INTELLIGENCE



Offensive/
Defensive

Cyber tools,
platforms, and
operations

Converged cyber,
electronic warfare,
information
operations

Cyber Resiliency for
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 & Highways

Tunnels

CRITICAL INFRASTRUCTURE PROTECTION



Electronic Security
Systems

Identity/Biometrics

Counter-unmanned
aircraft systems

Countering
Weapons of Mass
Destruction

Cyber Resiliency

Biosurveillance

ENVIRONMENTAL REMEDIATION



Mine reclamation

Water and
wastewater
treatment

PFAS Remediation

Oil plugging &
abandonment

URBAN DEVELOPMENT



Owner's Engineer

Program and
Construction
Management

Planning and
Design

Advisory

Risk Management



DRIVING ENDURING ORGANIC GROWTH



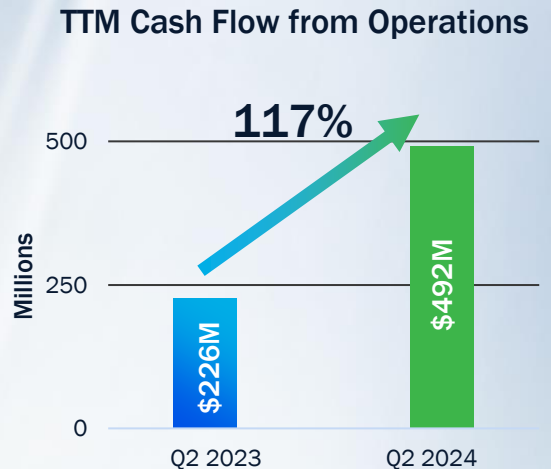
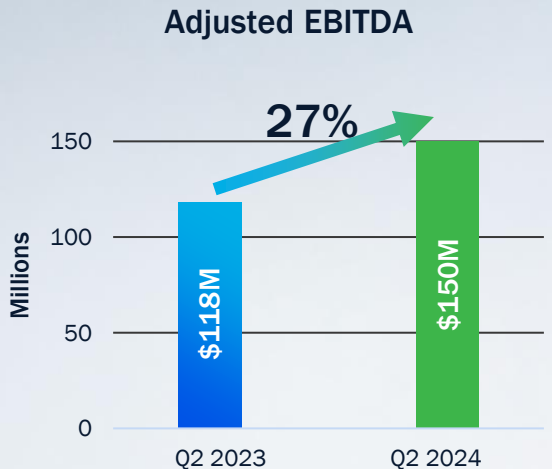
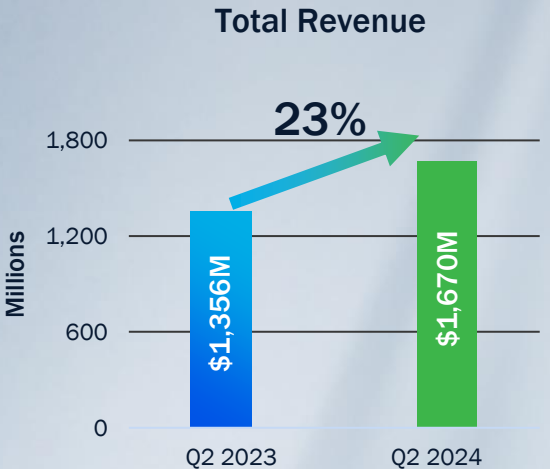


Q2 FY24 FINANCIAL SUMMARY



Record revenue, adjusted EBITDA, and cash flow from operations

- Q2 2024 total revenue of \$1.7B increased 23% year-over-year
- Organic revenue growth of 22% year-over-year
- Adjusted EBITDA of \$150M increased 27% from prior year period; adjusted EBITDA margin increases to 9.0%
- Cash flow from operations increased \$138M to \$161M
- Trailing twelve-month operating cash flow of \$492M increases 117% over the prior twelve-month period





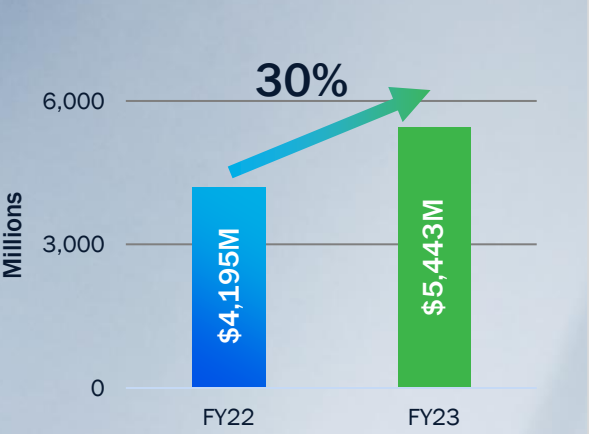
FY23 FINANCIAL SUMMARY



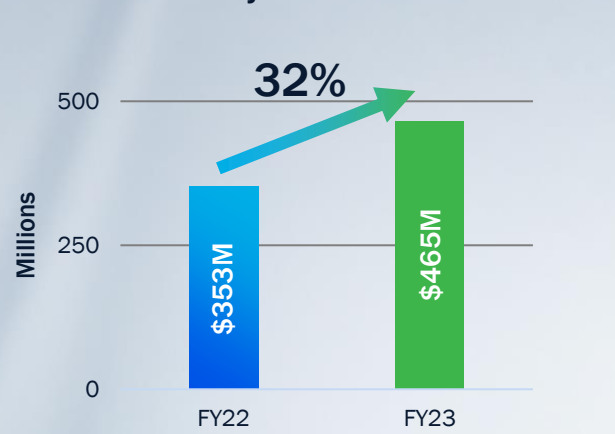
Record total revenue, organic revenue, adjusted EBITDA, operating cash flow, and contract awards

- FY23 total revenue of \$5.4B increased 30% and 23% organically from FY22
- Adjusted EBITDA of \$465M increased 32% from prior year
- Cash flow from operations of \$408M increased 72% from FY22
- Contract awards of \$6.0B increased 40% from FY22

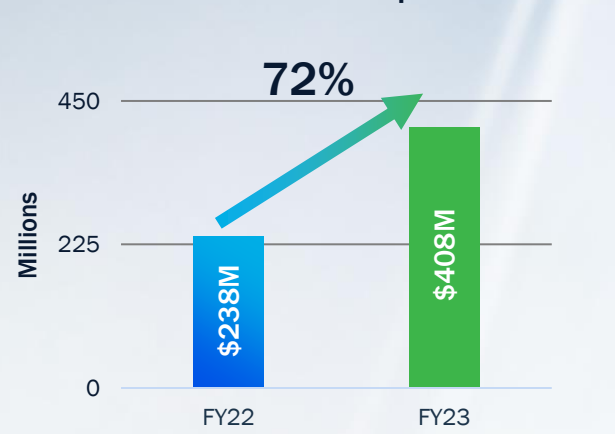
Total Revenue



Adjusted EBITDA



Cash Flow from Operations



Contract Awards

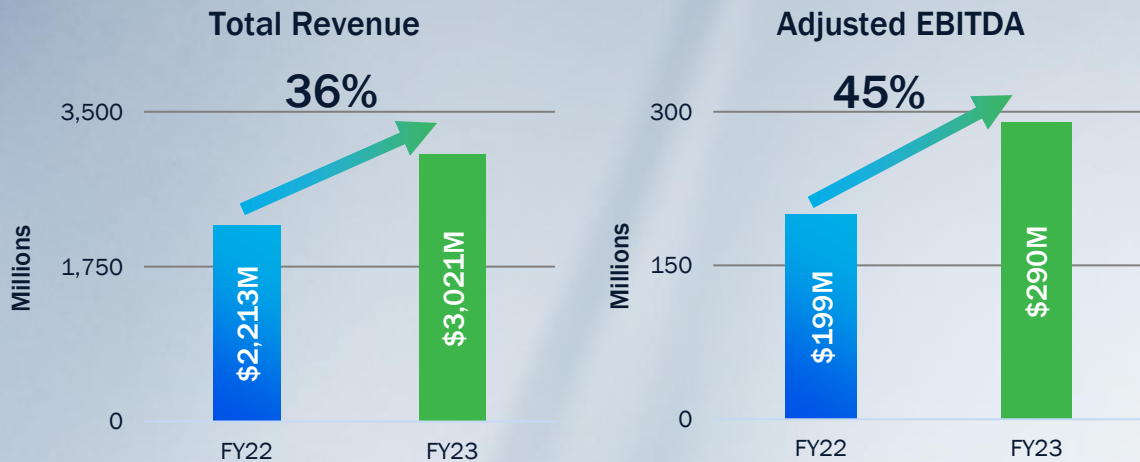


FY23 BUSINESS SEGMENT SUMMARY



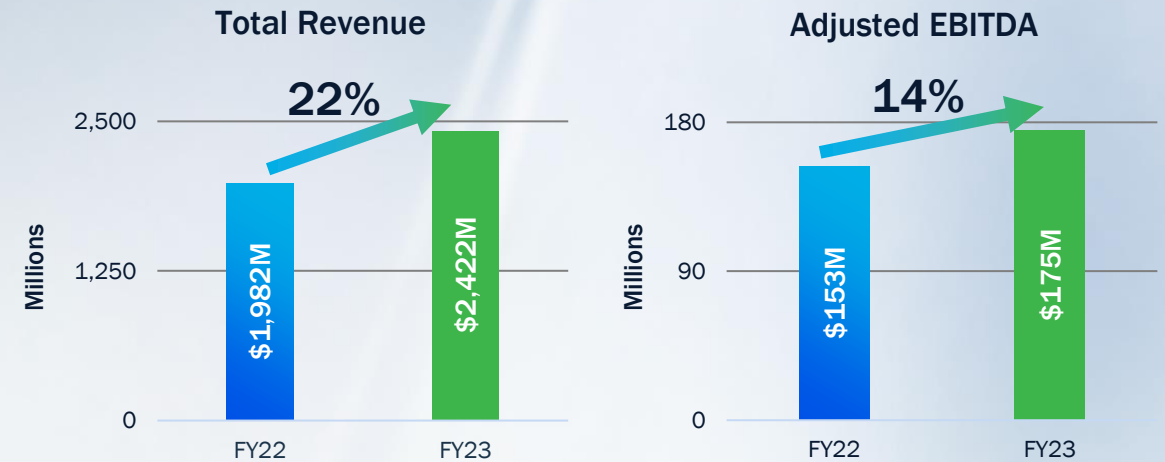
Federal Solutions

- FY23 revenue of \$3.0B increased 36% and 25% organically from FY22
- Adjusted EBITDA of \$290M increased 45% from prior year period
- Contract awards of \$3.3B increased 70% from FY22, 1.1x TTM book-to-bill ratio in FY23



Critical Infrastructure

- FY23 revenue of \$2.4B increased 22% (essentially all organic) from FY22
- Adjusted EBITDA of \$175M increased 14% from prior year period
- Contract awards of \$2.7B, increased 16% from FY22, 1.1x TTM book-to-bill ratio in FY23





STRONG BUSINESS MOMENTUM

REVENUE



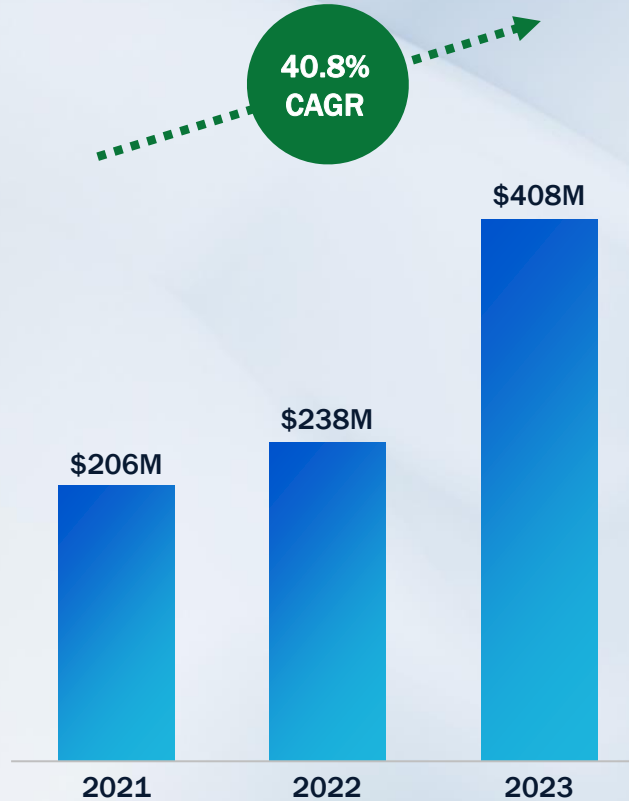
Revenue growth momentum

ADJUSTED EBITDA⁽¹⁾



Increasing profitability in core operations while de-risking portfolio

CASH FLOW FROM OPS



Strong cash generation

(1) Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. For a description of Adjusted EBITDA and Adjusted EBITDA margin and a reconciliation of Adjusted EBITDA and Adjusted EBITDA margin, please see the Appendix.



FISCAL YEAR 2024 GUIDANCE

	2023 Actuals	2024 Guidance	Growth at Mid-Point
Total Revenue	\$5.4B	\$6.35 - \$6.55B	+19% (18% organic)
Adjusted EBITDA	\$465M	\$555 - \$595M	+24% (40 bps)
Cash Flow from Operations	\$408M	\$395 - \$455M	4%*

**2024 free cash flow conversion is expected to be approximately 100% of adjusted net income*

Top Line Drivers

- \$8.8B of total backlog
- Both segments poised for increased spending
- Hiring and retention momentum
- Low recompute rate (~ 3%)
- Strong contract win rates
- Growth on existing contracts
- \$13B in contract wins not included in total backlog

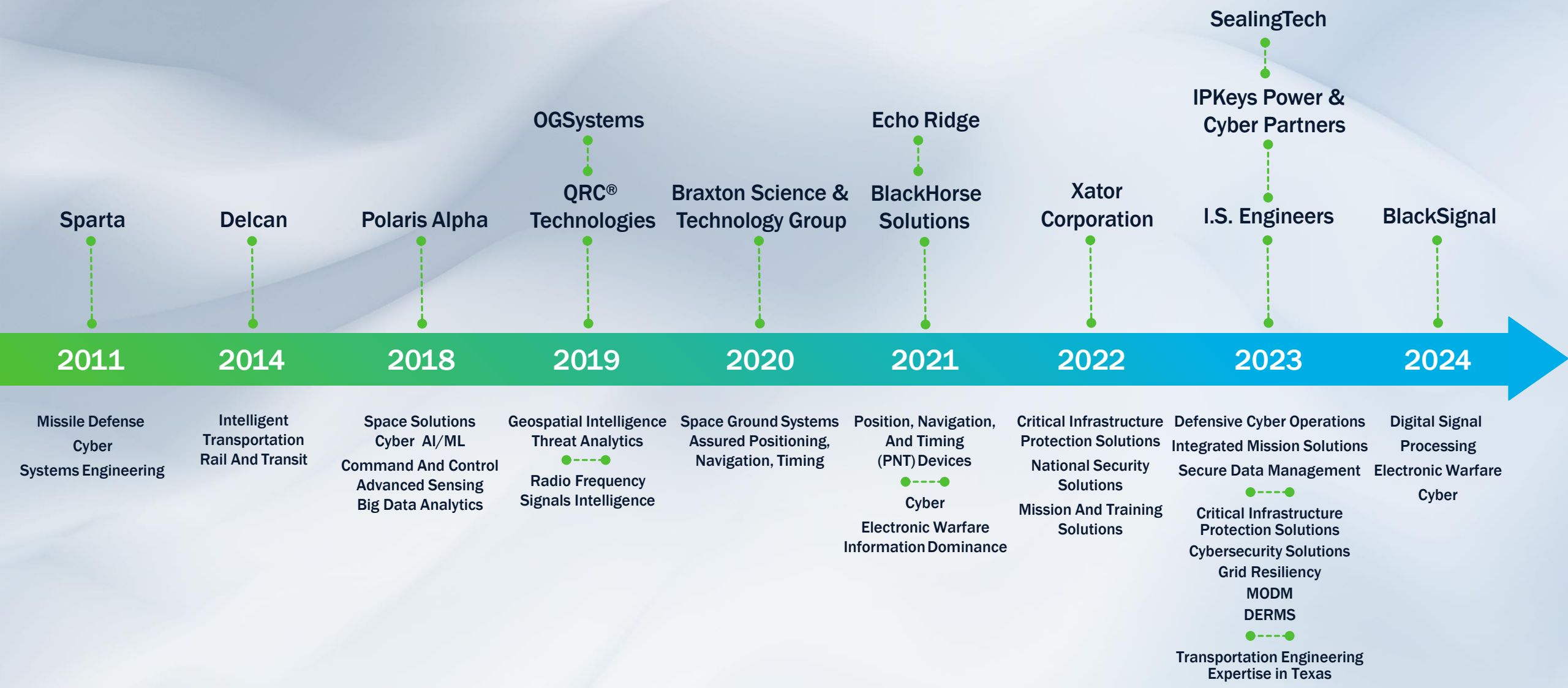
Bottom Line Drivers

- Operating leverage – revenue outpacing cost growth
- Higher equity in earnings from improved JV performance
- Supply vs. Demand in a growing global infrastructure spend
- Growth in high margin markets
- Bid discipline
- Stronger program execution
- Potential accretive M&A

Net income guidance is not presented as the company believes volatility associated with interest, taxes, depreciation, amortization and other matters affecting net income, including but not limited to one-time and nonrecurring events and impact of M&A, will preclude the company from providing accurate net income guidance for fiscal year 2024.



M&A SUPPORTS AN INTEGRATED SOLUTIONS STRATEGY



FINANCIAL SUMMARY

AWARDS

- Recent strong award activity, low recompetes, \$8.8B in total backlog, significant un-booked contract wins, strong win rates

REVENUE

- Strong execution and tailwinds from global infrastructure demand and Federal Solutions alignment to national defense strategy

ADJUSTED EBITDA/MARGIN

- Expected margin expansion due to favorable market conditions and improved operational performance

OPERATING CASH FLOW

- Strong cash generation with free cash flow conversion of approximately 100% of adjusted net income

BALANCE SHEET

- Cash conversion and low leverage provides ample capacity to invest, including accretive M&A



CORPORATE RESPONSIBILITY: A BUSINESS ENABLER



ENVIRONMENTAL

- 25% Reduction in Greenhouse Gas Emissions (scopes 1 and 2) from 2019-2022 vs goal of 20% by 2025
- Net-zero commitment by 2045
- 100% Renewable energy in 2028
- Reducing and optimizing office space



SOCIAL

- 52% of supplier spend with Diverse suppliers
- ~20% of US workforce are Military Veterans
- > 35,000 Volunteer hours in 2023, a company record
- Thriving DEI Council and seven employee business resource groups



GOVERNANCE

- 15 Consecutive years named to World's Most Ethical Companies list
- 45% Board of Directors diversity
- 38% Executive Leadership Team diversity
- Incentive compensation tied to ESG metrics



- Transportation
- Environmental Remediation
- Urban Development

>\$2.7B ESG Portfolio

INDUSTRY RECOGNITION



WORLD-CLASS SAFETY

15 OSHA VPP Star Sites



MARKET LEADERSHIP

Consistently named to ENR's top 10 lists



ALWAYS ETHICAL

Among the World's Most Ethical Companies for 15 consecutive years



BUILT-IN QUALITY

ISO 9001, ISO 14001, ISO 27001 certified work processes



ELITE INNOVATION

Named a top innovator by InformationWeek



PROJECT EXCELLENCE

Multiple quality awards



CULTIVATING DIVERSITY

STEM Workforce Diversity Magazine: Top 50 Employer



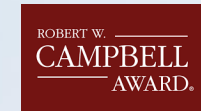
SUPPORTING WOMEN

One of Woman Engineer's top employers



CHAMPIONING MINORITIES

Named a top employer by Minority Engineer



EHS EMINENCE

Winner of the prestigious Robert W. Campbell Award



SERVING THOSE WHO SERVED

Military Times Best Places for Vets



A PLACE FOR EVERYONE

Recognized by the Human Rights Campaign among the Best Places to Work for LGBTQ+ Equality



PUTTING OUR PEOPLE FIRST

Honored by Forbes as one of the World's Best Employers



IMAGINE NEXT

All six end-markets are growing, enduring, and profitable

Unprecedented global infrastructure spending

Distinguished national security portfolio positioned to deliver solutions that outpace near-peer threats

Demonstrated M&A track record

Experienced management team that delivers on commitments

Favorable financial outlook and proven, effective capital deployment strategy