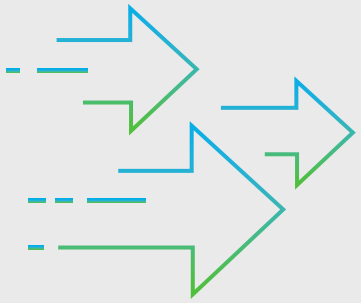
PARSONS®

PARSONS OVERVIEW

One Parsons, Endless Possibility

August 2026

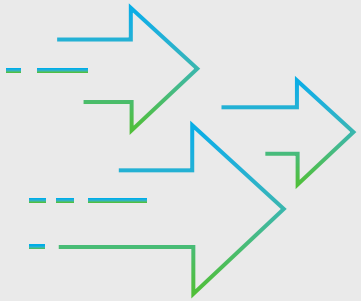
FORWARD LOOKING STATEMENTS



This presentation contains forward-looking statements within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. Words or phrases such as “may”, “will”, “should”, “expects”, “plans”, “anticipates”, “could”, “intends”, “target”, “projects”, “contemplates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these words or other similar terms or expressions are intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, without limitation, the factors listed under “Risk Factors” in the Company’s Form 10-K for the year ended December 31, 2025, and subsequent filings with the U.S. Securities and Exchange Commission, as well as the following: 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; volatility of government budgets and funding; our dependence on the award, maintenance and renewal of long-term government contracts, which are subject to the government’s budgetary approval process; our ability to successfully and timely perform our contractual obligations; 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; underperformance, misconduct or other improper activities of 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, including the impact of contract divestments and program exits, 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 cyber or other 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.

Forward-looking statements are primarily based on our current estimates, assumptions, expectations and projections. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, many of which are beyond our control and difficult to predict. All forward-looking statements are based on currently available information and speak only as of the date on which they are made. These statements are inherently uncertain, and you are cautioned not to unduly rely upon these statements. We undertake no obligation to update any forward-looking statements to subsequent events, new information or otherwise, except as required in connection with our ongoing requirements under federal securities laws.

NON-GAPP AND NORMALIZED FINANCIAL MEASURES



This presentation contains certain financial measures that are not presented in accordance with the U.S. generally accepted accounting principles ("Non-GAAP Measures"), including Adjusted Net Income attributable to Parsons Corporation, Adjusted Earnings per Share, Adjusted Earnings before Interest, Taxes, Depreciation, and Amortization ("EBITDA"), and Adjusted EBITDA Margin, which are reconciled to their most directly comparable GAAP measure in the tables under "Appendix" and in the related earnings release. Parsons has provided these Non-GAAP Measures to adjust for, among other things, the impact of amortization expenses related to its acquisitions, costs associated with a loss or gain on the disposal or sale of property, plant and equipment, restructuring and related expenses, costs associated with mergers and acquisitions, software implementation costs, legal and settlement costs, and other costs considered non-operational in nature. These items have been adjusted because they are not considered core to the company's business or otherwise not considered operational or because these charges are non-cash or non-recurring. The company presents these Non-GAAP Measures because management believes that they are meaningful to understanding Parsons's performance during the periods presented and the company's ongoing business. Non-GAAP Measures are not prepared in accordance with GAAP and therefore are not necessarily comparable to similarly titled metrics or the financial results of other companies. These Non-GAAP Measures should be considered a supplement to, not a substitute for, or superior to, the corresponding financial measures calculated in accordance with GAAP.

In addition to the Non-GAAP Measures described above, for the second quarter of 2026, the company presents normalized Revenue, Net Income, Earnings Per Share ("EPS"), and Operating Cash Flow, each reconciled to its most directly comparable GAAP measure. The company also presents for the second quarter of 2026, normalized Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted EPS – Diluted, each of which is a non-GAAP Measure and is reconciled to the measure's customary Non-GAAP presentation. These normalization adjustments exclude the effects of the portfolio-shaping actions and joint venture charges, as applicable and further described in this presentation and the reconciliation tables provided, which management does not consider indicative of the company's core operating performance for the period presented. These adjustments may include non-recurring or unusual charges and gains, asset impairments, and other items that are not expected to occur regularly as part of the company's normal operations. Management believes that excluding the effect of such items provides investors with supplemental information that facilitates period-to-period comparisons of operating performance and enhances an understanding of the company's underlying business trends. These normalized financial measures should not be considered in isolation or as a substitute for, superior to, or more meaningful than their corresponding GAAP or customary non-GAAP financial measures, and may not be comparable to similarly titled measures used by other companies.

Mission-Focused Innovation

For more than 80 years, Parsons has been the company imagining next to solve our customers' toughest challenges in national security and global infrastructure. Our balanced portfolio is anchored in six core enduring and well-funded markets that, combined with our disciplined approach to growth, position us for an even brighter future. The company's integrated capabilities across these end markets reflect our alignment to customer requirements, proven expertise and experience in successfully operating within those areas for decades, and the focus of our more than 21,000 global employees on delivering innovative, quality solutions.

PARSONS CORPORATION

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

SEGMENTS

Critical Infrastructure

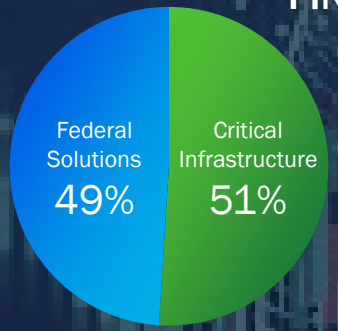
Lead smart, sustainable infrastructure deployment

Federal Solutions

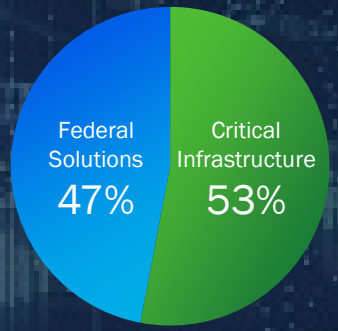
Drive information dominance across all domains

FINANCIAL SNAPSHOT

$6.3B
Total Revenue
(Trailing 12-Months)



$7.0B
Contract Awards
(Trailing 12-Months)



KEY FACTS AND FIGURES

82
Years Of History

21K+
Employees

$384M
Cash Flow From Operations
(Trailing 12-Months)

1.1X
Book-To-Bill Ratio
Trailing 12-Months

$9.3B
Backlog As Of
6/30/2026

INVESTMENT THESIS



Unique, synergistic, and diverse portfolio



Strong position in six growing, enduring, and profitable end markets



Unprecedented global infrastructure spending



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



Strong, stable, and funded backlog with significant awarded not booked value

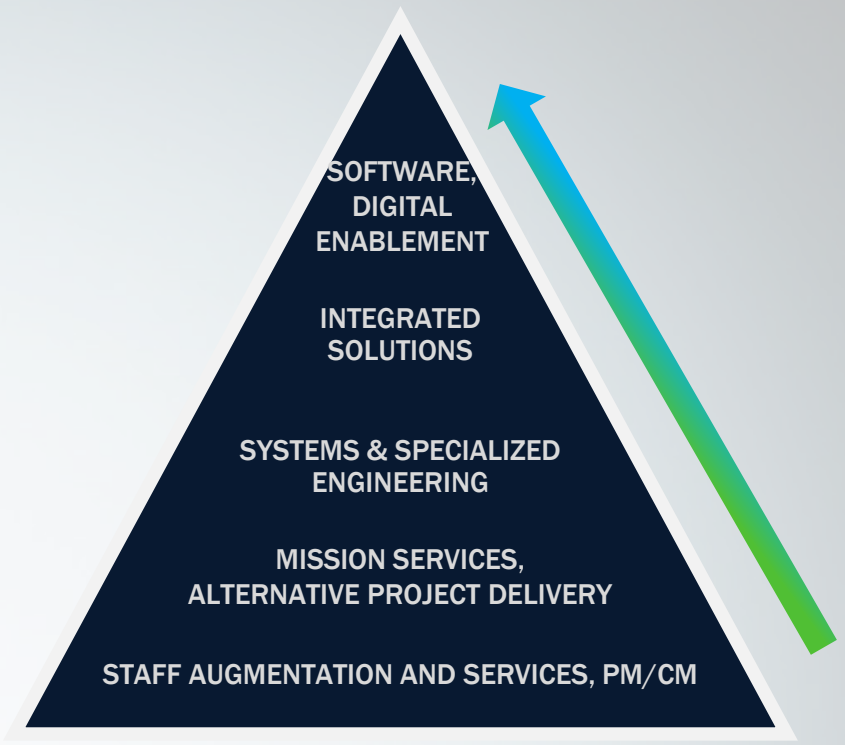


Favorable financial outlook and proven, effective capital deployment strategy

GROWTH STRATEGY

As an advanced solutions integrator, Parsons designs, builds, and integrates complex end-to-end solutions to drive clear business outcomes. Customers choose us as their single accountable partner for measurable improvements in cost, speed, and performance.

- Create an exquisite federal company that delivers operationally relevant cyber, space and missile defense and critical infrastructure protection solutions
- Leverage unique Critical Infrastructure portfolio, domain expertise and reputation to expand market share in transportation, environmental remediation and urban development markets including within North America and the Middle East
- Exploit digital technology and artificial intelligence for accelerated growth, transformative solutions and enhanced efficiency
- Be the preferred acquirer and integrator of selective and accretive assets
- Explore adjacencies that support high-value solutions evolution and position Parsons for continued growth



High-Value Solutions Evolution

PORTFOLIO ALIGNED FOR GROWTH



	TOTAL ADDRESSABLE MARKET	PROJECTED CAGR	% of PSN TOTAL REVENUE[2]
Cyber and Electronic Warfare	$23.5B	9-11%	20%
Space and Missile Defense	$32.2B	8-9%	10%
Transportation	$28.2B	6-8%	27%
Critical Infrastructure Protection	$30.7B	4-6%	12%
Water and Environment	$37.5B	7-9%	13%
Urban Development	$28.1B	5-7%	13%

[1] *Sources: Bloomberg, Oliver Wyman, MarketsandMarkets, Research and Markets, Environmental Business Journal, MEED and internal analysis*
[2] *2025 revenue; Other Revenue represents 5% of PSN Total*

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.

SEGMENTS


Federal Solutions


Critical Infrastructure

BUSINESS UNITS


Engineered Systems


Defense And Intelligence


Infrastructure North America


Infrastructure EMEA

MARKETS


Transportation


Space And Missile Defense

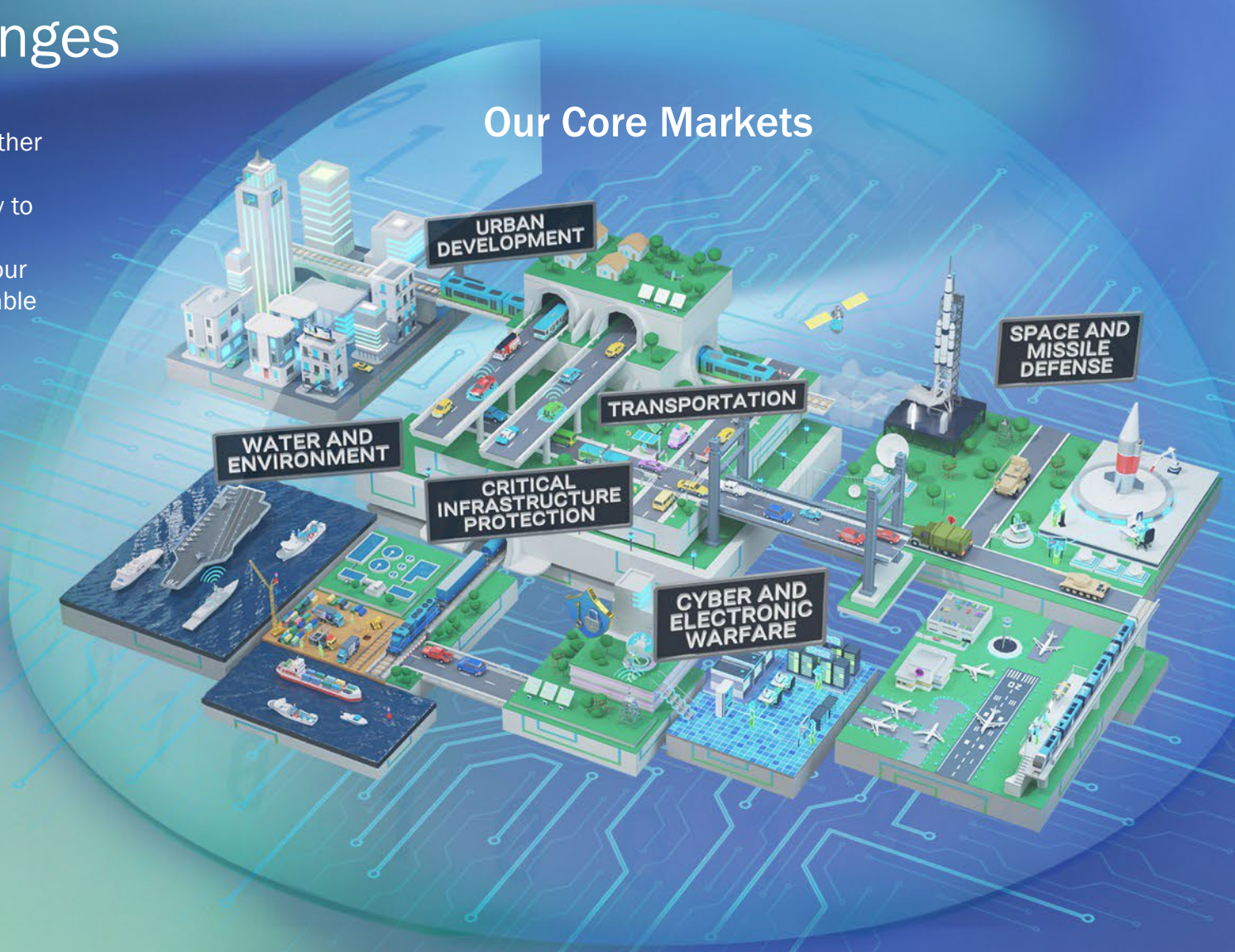

Cyber And Electronic Warfare


Critical Infrastructure Protection


Water And Environment


Urban Development

Our Core Markets



MARKET-LEADING CAPABILITIES

CYBER AND ELECTRONIC WARFARE

Offensive/ Defensive

Counter Unmanned Aircraft Systems

Converged Cyber, Electronic Warfare, Information Operations

Cyber Resiliency for Critical Infrastructure

SPACE AND MISSILE DEFENSE

Integrated Air and Missile Defense

Launch Vehicle Integration

Space Domain Awareness

Hypersonics

Ground Systems

Assured Position, Navigation, and Timing

TRANSPORTATION

Intelligent Transportation Systems

Aviation

Bridges

Roads & Highways

Tunnels

Rail and Transit

CRITICAL INFRASTRUCTURE PROTECTION

Electronic Security Systems

Biometrics/Identity

Counter-Unmanned Aircraft Systems

Countering Weapons of Mass Destruction

Cyber Resiliency

Biosurveillance

ENERGY AND ENVIRONMENT

Mine Reclamation

Water and Wastewater Treatment

PFAS Remediation

Oil Plugging & Abandonment

URBAN DEVELOPMENT

Owner's Engineer

Program and Construction Management

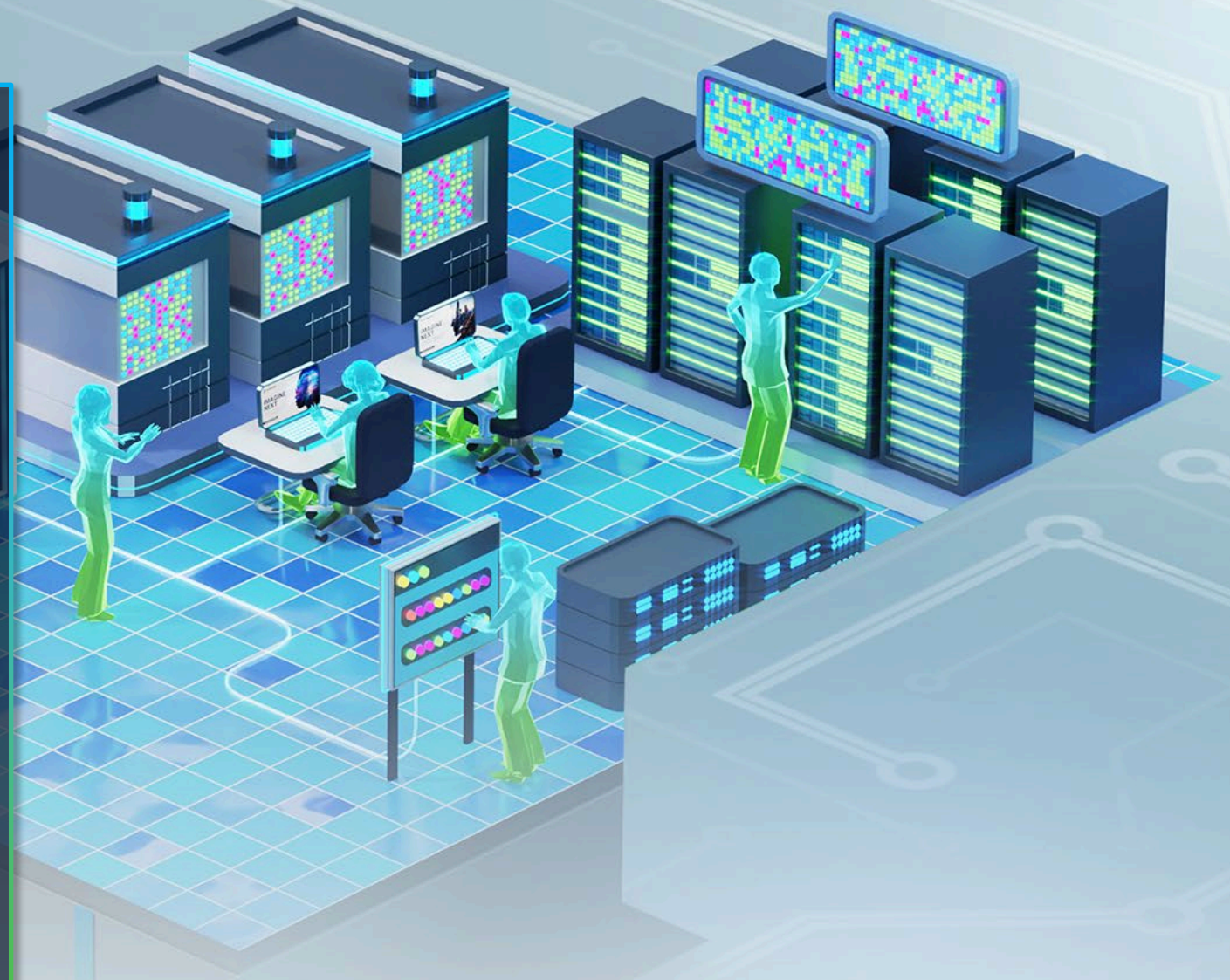
Planning and Design

Advisory

Risk Management

Cyber and Electronic Warfare

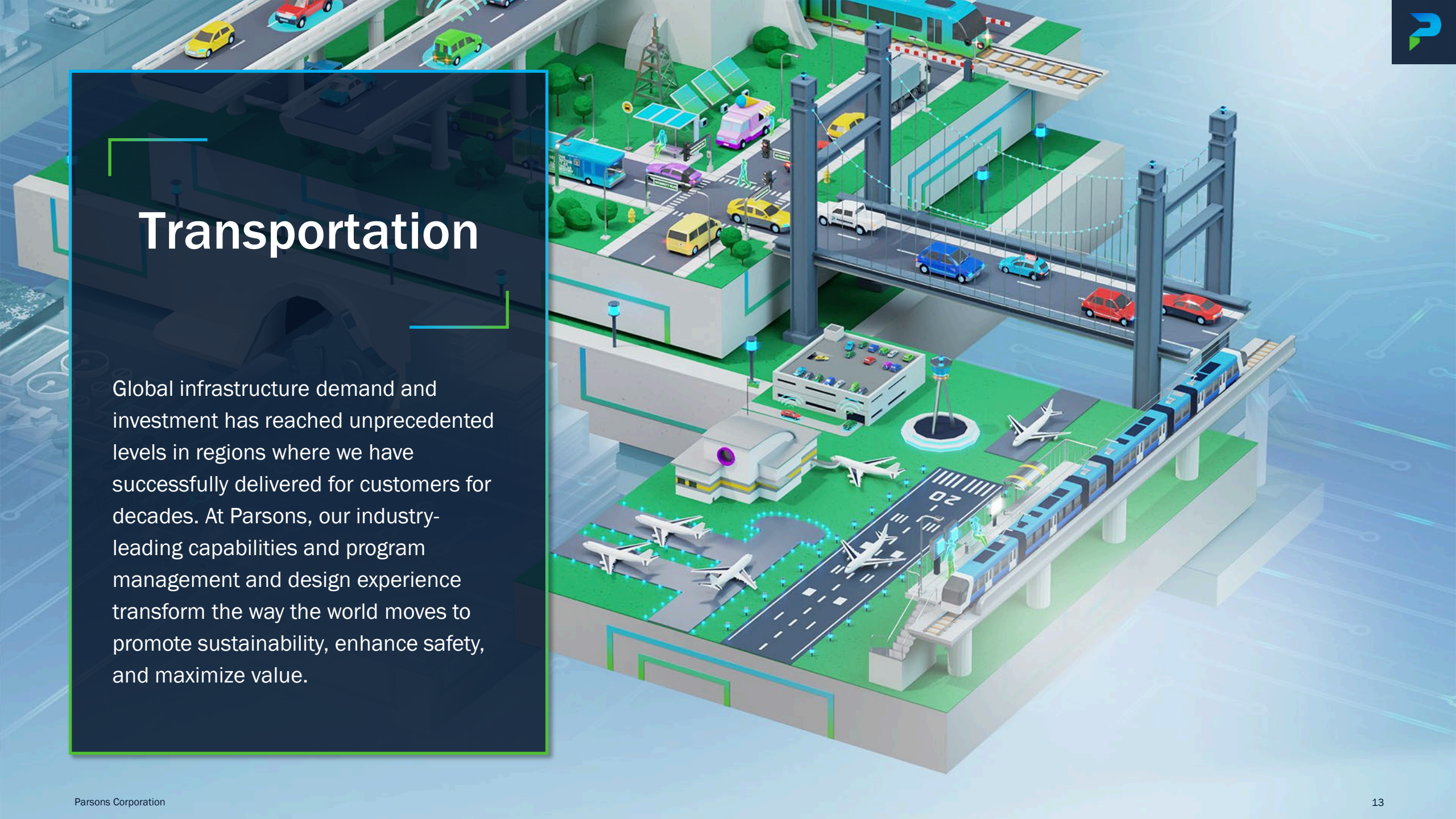
With accelerated global transformation, robust full-spectrum cyber solutions ranging from exquisite offensive capabilities to technologies capable of securing our networks are mission essential for every facet of the national security and critical infrastructure environments.



Space And Missile Defense

Since the beginning of the drive to space, we have provided end-to-end, integrated, holistic support to the critical aspects of space operations. We are combining our history in launch logistics; satellite operations; assured positioning, navigation, and timing (PNT); domain awareness; and geospatial intelligence with our industry-leading satellite integration capabilities.





Transportation

Global infrastructure demand and investment has reached unprecedented levels in regions where we have successfully delivered for customers for decades. At Parsons, our industry-leading capabilities and program management and design experience transform the way the world moves to promote sustainability, enhance safety, and maximize value.

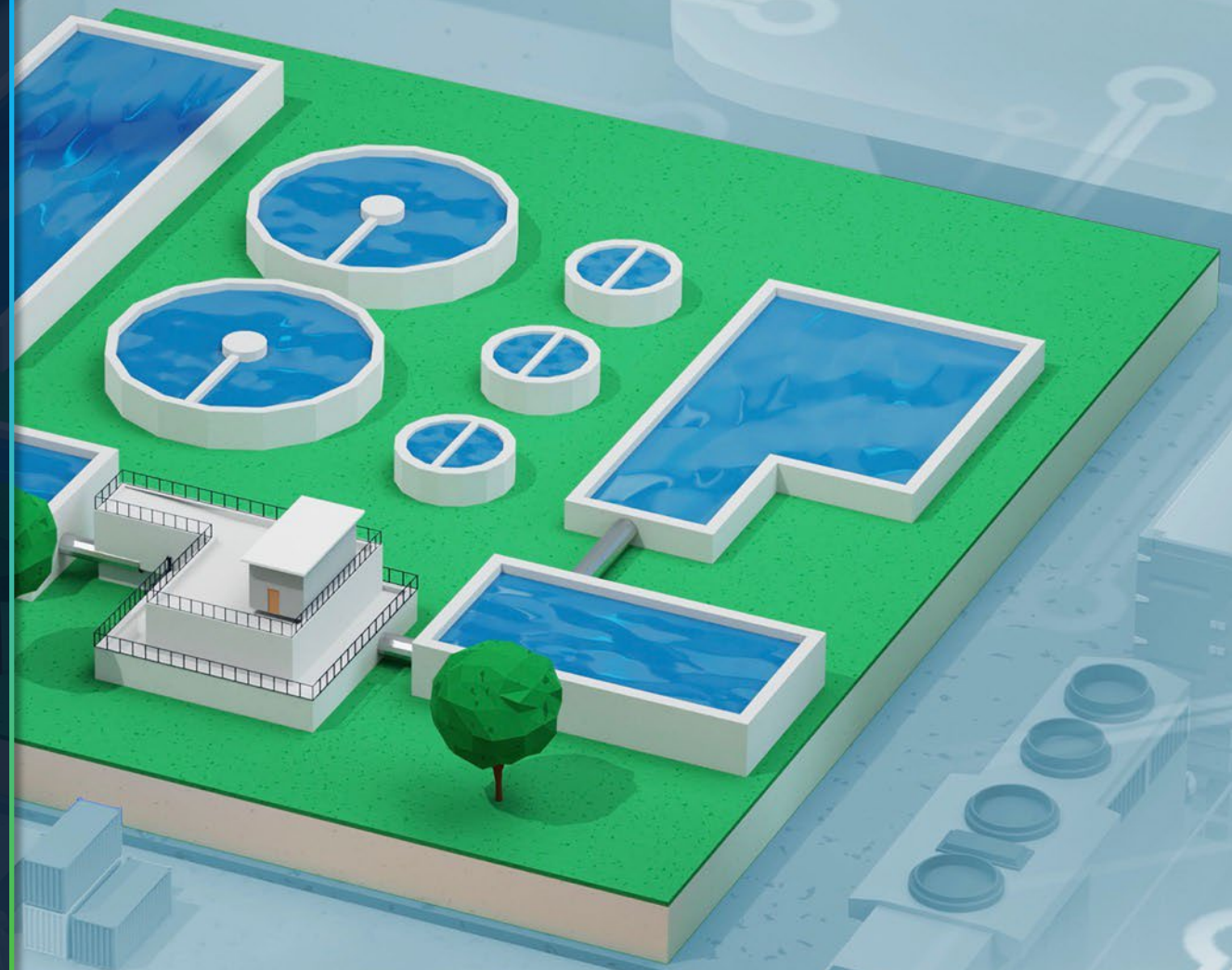
Critical Infrastructure Protection

As the global threat environment shifts, the vulnerabilities of critical infrastructure present one of the greatest risks to national security. This ever-evolving threat calls for proactive efforts to protect critical infrastructure systems like utilities, facilities necessary for public health, and public safety communication networks.



Water And Environment

We stand ready to meet environmental stewardship challenges for air, land, and water through customized approaches to every project, whether mine remediation, water and wastewater management, or PFAS mitigation—and our full-service treatability lab staffed by experts can perform bench- and pilot-scale evaluations of multiple treatment methods.



Urban Development

Around the world, we specialize in the management of large, complex, multisite, and mega mixed-use and urban development programs, shaping city projects at all levels through creative design solutions.



Mission-Focused Products Portfolio

National Security

Technologies designed to maintain operational advantage across cyber, electronic warfare, and contested environments

- Cyber Hunt Kits
- TReX® a PARSONS solution
- Peanut SDR™ a PARSONS solution

Securing Critical Infrastructure

Protecting critical infrastructure, public venues, transportation systems, and high-consequence assets through a growing portfolio of security and identity management technologies

- DroneArmor™ a PARSONS solution
- AresNXT™ a PARSONS solution
- Javelin™ a PARSONS solution
- TAKaaS℠ a PARSONS solution
- BlueFly® a PARSONS solution

Space Solutions

Space-focused technologies that support resilient satellite operations

- GOCaaS™ a PARSONS solution
- OrbitXchange™ a PARSONS solution

Advanced Transportation Management Systems

Industry-leading Intelligent NETworks (iNET®) Smart Mobility Platform helps transportation agencies around the world connect vehicles, infrastructure, and operational systems to improve mobility, safety, and efficiency

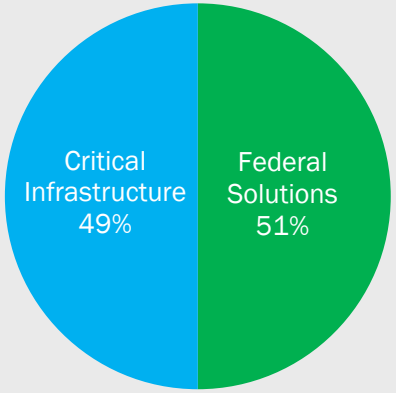
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- iNET® powered by Parsons

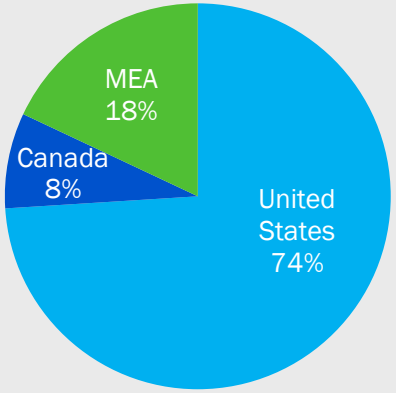
Agile capabilities that enhance decision-making, improve resilience, and support mission success while creating scalable offerings that complement and enhance global solutions

BALANCED AND STABLE PORTFOLIO

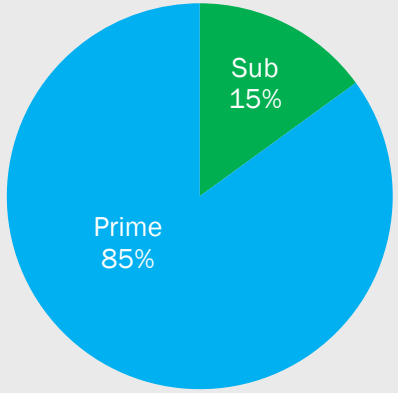
Synergistic And Diversified Portfolio Creating Global Opportunities



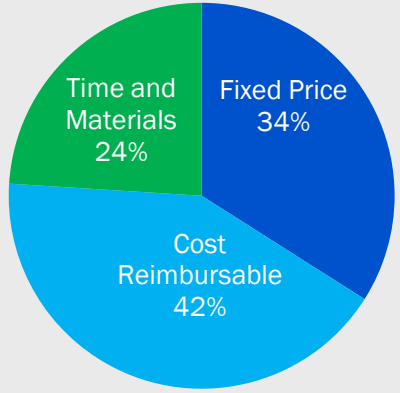
Balanced Portfolio



Global Footprint



Priming Contracts



Contract Mix

Based on 2025 actual financial results

EXCEEDED HIGH-END OF ALL 2023 INVESTOR DAY TARGETS

Exceptional Growth For Key Financial Metrics

	2022 Actuals	High-End of 2025 Investor Day Targets*	2025 Actuals	3-Year Highlights
Total Revenue	$4,195M	$5,000M	$6,364M	CAGR of 15% total revenue growth and organic growth of 10% ▪ Excluding confidential contract CAGR of 13% for total revenue growth and 9% organic growth
Adjusted EBITDA	$353M	$465M	$609M	20% CAGR from 2023-2025
Adjusted EBITDA Margin	8.4%	9.3%	9.6%	120 basis points of margin expansion
Cash Flow from Operations	$238M	$390M	$478M	26% CAGR from 2023-2025

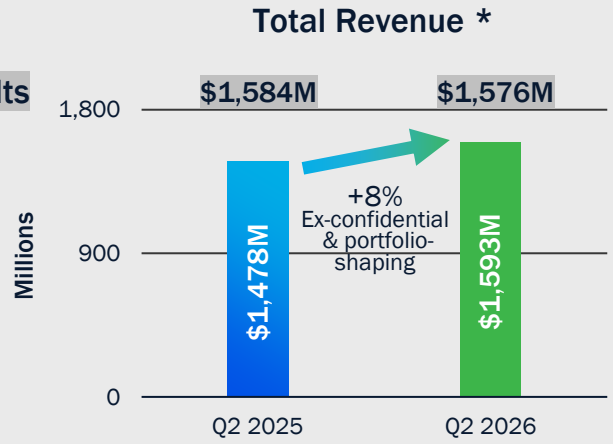
** 2025 Investor Day Targets established on March 15, 2023.*

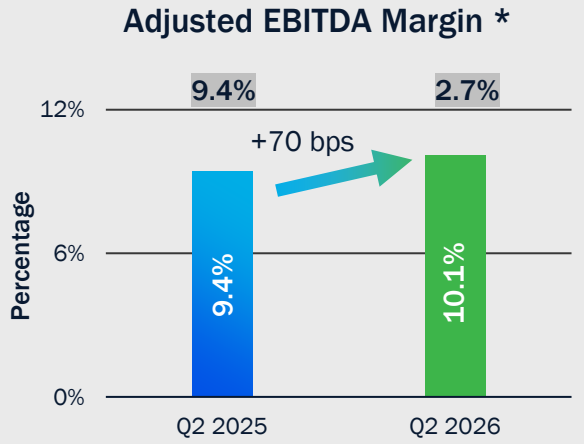
Q2 2026 FINANCIAL SUMMARY

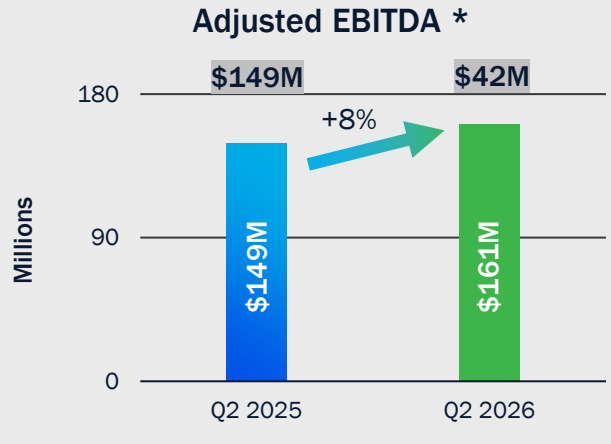
Solid total and organic revenue growth (excluding confidential contract and portfolio shaping actions). Strong normalized adjusted EBITDA growth and margin expansion *

- Total revenue of $1,576M decreased 1% from Q2 2025
- Total revenue increased 8% and 3% organically, both excluding the confidential contract and portfolio-shaping actions
- Book-to-bill ratio of 1.2x
- Cash flow from operations of $58 million
- Adjusted EBITDA margin of 2.7%. Normalized adjusted EBITDA margin expanded 70 bps to 10.1% *
- Adjusted EBITDA of $42M, decreased 72% from prior year period. Normalized adjusted EBITDA increased 8% to $161M *

Reported Results







* Reported Q2 financial results are shown above the bar graph. Q2 2025 revenue bar graph excludes the company's confidential contract. Bar graphs for Q2 2026 display adjusted non-GAAP results: revenue excludes confidential contract and portfolio shaping actions; adjusted EBITDA and margin exclude portfolio-shaping actions and a joint venture program charge.

Q2 2026 RECONCILIATION OF REPORTED GAAP RESULTS TO ADJUSTED RESULTS ON A NORMALIZED BASIS*

($ MILLIONS – EXCEPT EPS)	Q2 2026 As Reported (GAAP)	Federal Charge and Divestitures	Infrastructure JV Charge	Q2 2026 Adjusted Results (non-GAAP)
Federal Solutions Revenue	$761	$17		$778
Critical Infrastructure Revenue	$815			$815
Total Revenue	**$1,576**	**$17**	**$0**	**$1,593**
Net Income	**($15)**	**$50**	**$35**	**$70**
EPS	**($0.14)**	**$0.46**	**$0.33**	**$0.65**
Operating Cash Flow	**$58**	**$0**	**$0**	**$58**

* Reconciliation incorporates a $19 million pre-tax gain from the divestiture of two SETA contracts, a $77 million pre-tax loss on two contracts which are held for sale, and a $41 million pre-tax charge to equity in earnings on a project affected by historic rainfall and program delays in Q2 2026 being performed as part of a joint venture. Figures are rounded and may not add to totals.

Q2 2026 RECONCILIATION TO ADJUSTED EBITDA, NET INCOME AND EPS ON A NORMALIZED BASIS*

($ MILLIONS – EXCEPT EPS)	Q2 2026 As Reported	Federal Charge	Infrastructure JV Charge	Q2 2026 Adjusted Results (non-GAAP)
Federal Solutions Adjusted EBITDA including noncontrolling interests	($14)	$77		$64
Critical Infrastructure Adjusted EBITDA including noncontrolling interests	$56		$41	$97
Total Adjusted EBITDA including noncontrolling interests	**$42**	**$77**	**$41**	**$161**
Margin	**2.7%**			**10.1%**
Adjusted Net Income	**($7)**	**$65**	**$35**	**$93**
Adjusted EPS - Diluted	**($0.06)**	**$0.60**	**$0.33**	**$0.86**

* Reconciliation incorporates a $77 million pre-tax loss on two contracts which are held for sale, and a $41 million pre-tax charge to equity in earnings on a project affected by historic rainfall and program delays in Q2 2026 being performed as part of a joint venture. Figures are rounded and may not add to totals.

FISCAL YEAR 2026 GUIDANCE

	2025 Actuals	Current 2026 Guidance	Prior 2026 Guidance
Total Revenue	$6,364M	$6,200 - $6,500M	$6,500 - $6,800M
Adjusted EBITDA	$609M	$500 - $560M	$615 - $675M
Normalized Adjusted EBITDA *	$609M	$615 - $675M *	$615 - $675M
Cash Flow from Operations **	$478M	$430 - $490M	$470 - $530M

* Normalized adjusted EBITDA and adjusted EBITDA margin exclude portfolio-shaping actions and a joint venture program charge
** 2026 free cash flow conversion is expected to be greater than 100% of adjusted net income

Top Line Drivers

- Ramp-up of recent contract wins
- $9.3B of total backlog (71% funded)
- $11B in contract wins not included in total backlog
- Both segments poised for increased industry spending
- Hiring and retention momentum
- Strong contract win rates
- On-contract growth

Bottom Line Drivers

- Growth on margin accretive contracts
- Accretive M&A
- Accelerated growth on products and OTA's
- Improved program execution
- Operating leverage – revenue outpacing cost growth
- Supply vs. Demand in global infrastructure
- Bid discipline

We have not provided a reconciliation of our Adjusted EBITDA guidance because the information needed to reconcile this measure is unavailable due to the inherent difficulty of forecasting the timing or amount of various items that have not yet occurred which may be significant. Additionally, estimating such GAAP measure and providing a meaningful reconciliation for future periods requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort.

FISCAL YEAR 2026 GUIDANCE ASSUMPTIONS

- ~ 49.3% of total revenue to be generated from Federal Solutions segment at the mid-point
- Adjusted EBITDA margin of ~ 8.3% at the mid-point of the revenue guidance
- Net interest expense of ~ $60M
- GAAP effective tax rate of ~ 25%
- Net income attributable to noncontrolling interests of ~ $60M
- Tax effect on adjustments ~ ($31M) for full-year
- Adjusted net income diluted share count of ~ 107.9M shares
- GAAP diluted share count of ~ 107.9M shares
- CapEx of ~ $90M
- Equity-based compensation expenses of ~ $41M
- D&A expenses of ~ $143M, which includes ~ $90M of acquisition-related amortization
- FY26 guidance includes ~ $2M net gain inclusive of transaction and other expenses - does not include future acquisitions

PATTERNS

Revenue: approximately 3% sequential growth (Q2 2026 to Q3 2026) and then a sequential revenue increase in Q4 to arrive at FY26 guidance mid-point of $6,350M

Adjusted EBITDA $: expect Q3 2026 to be ~ 30% of 2026's full-year AEBITDA. We expect a sequential improvement in Q4 to arrive at FY26 guidance mid-point of $530M

Operating Cash Flow: expect Q3 2026 to be ~ 22.5% of 2026's full-year operating cash flow followed by a sequential increase in Q4 to arrive at guidance mid-point of $460M

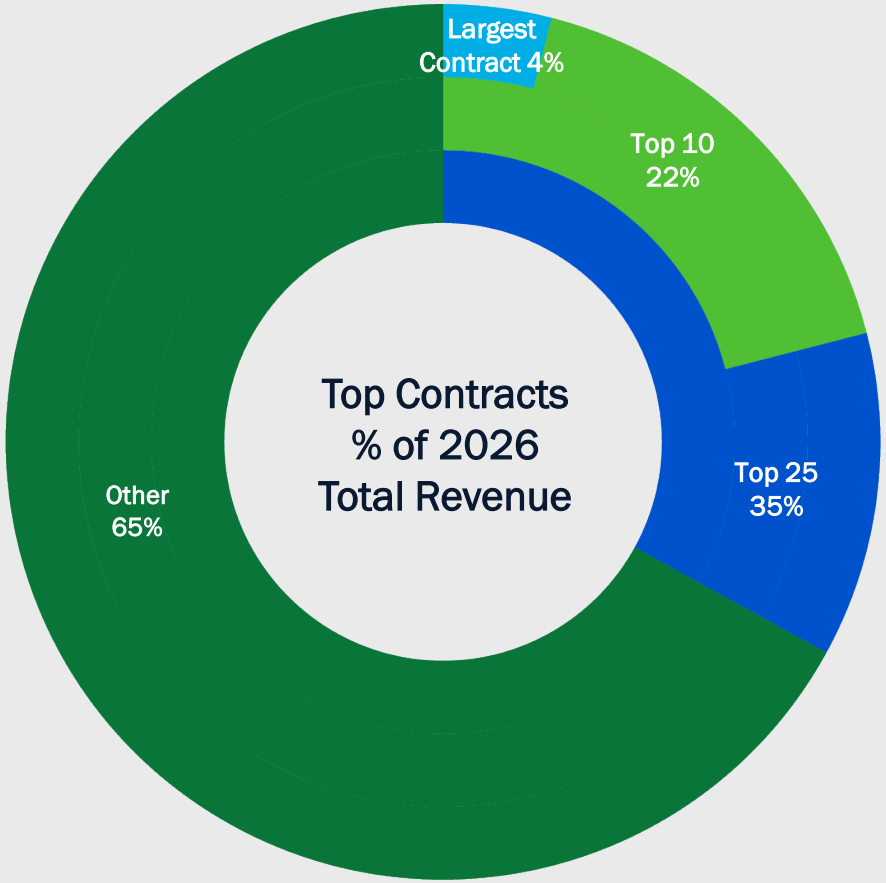
FISCAL YEAR 2026 GUIDANCE BRIDGE

($ Million)	Prior Guidance Mid-Point	Divestitures and Charges	Protest, Timing and Favorable Margin Performance	Current Guidance Mid-Point
Federal Solutions Revenue	$3,305	($85)	($90)	$3,130
Critical Infrastructure Revenue	$3,345		($125)	$3,220
Total Revenue	**$6,650**	**($85)**	**($215)**	**$6,350**
Federal Solutions Adjusted EBITDA including noncontrolling interests	$295	($77)	($8)	$210
Critical Infrastructure Adjusted EBITDA including noncontrolling interests	$350	($41)	$11	$320
Total Adjusted EBITDA including noncontrolling interests	**$645**	**($118)**	**$4**	**$530**
Margin	**9.7%**			**8.3%**
Operating Cash Flow	**$500**	**($30)**	**($10)**	**$460**

Note: Figures are rounded and may not add to totals

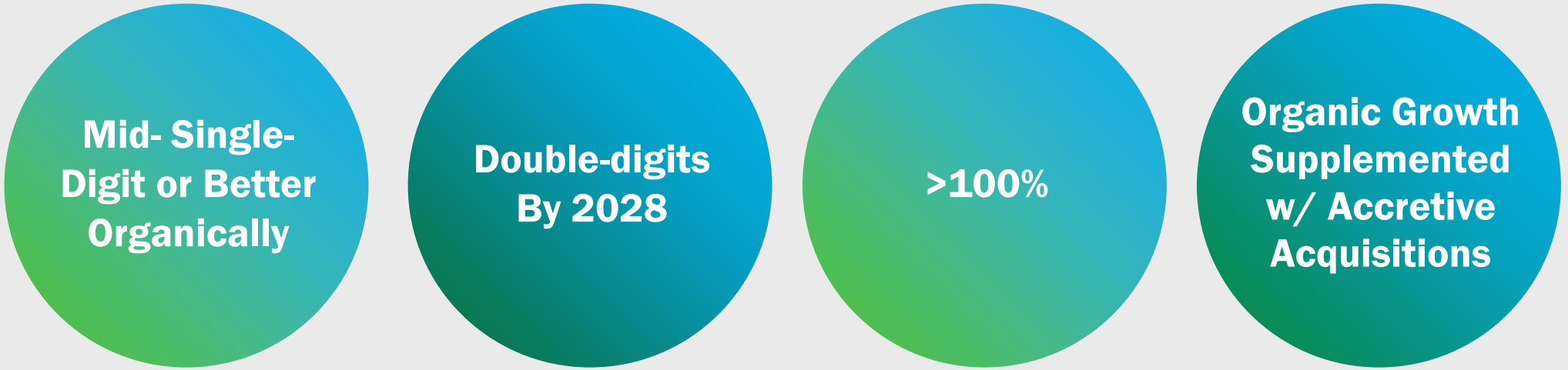
SOLID FOUNDATION FOR GROWTH

Diversified revenue streams, coupled with low recompete risk and a substantial funded backlog, offer stability, reduce risk, and strengthen confidence in achieving financial targets



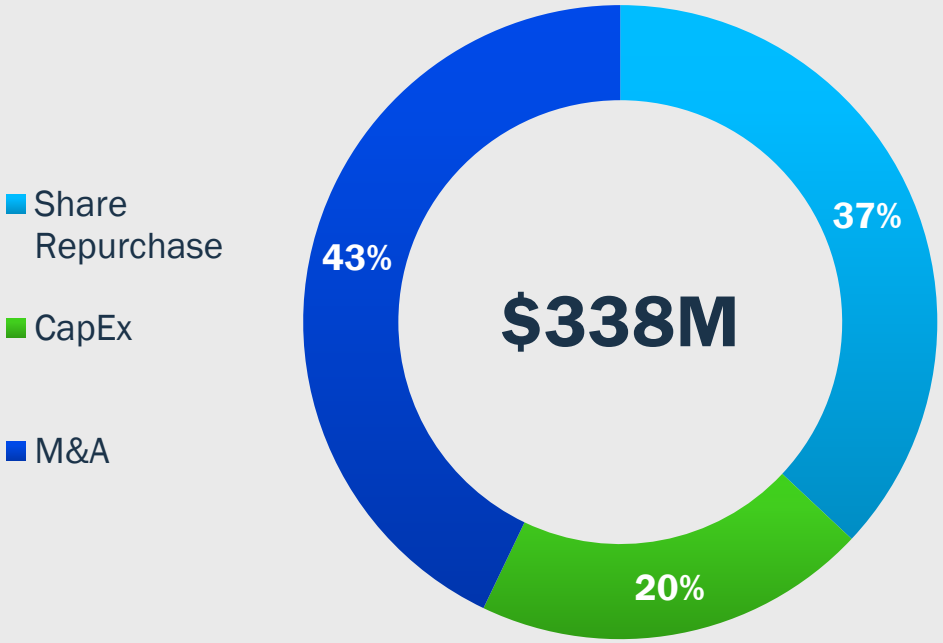
- **Revenue diversification**
  - Largest contract expected to generate 4% of 2026 revenue
  - Largest EMEA contract approx. 1.4% of 2026 revenue
  - Revenue projected to be evenly split between the Critical Infrastructure and Federal Solutions segments in 2026
- **Low recompete risk**
  - Less than 2% of remaining FY26 revenue from recompetes
  - Secured top 4 contract recompetes at least through 2028 (each ~$2 billion in contract value)
- **Large funded backlog:** $9.3 billion of backlog, 71% is funded
- **$11 billion of contract wins awarded but not booked into backlog**
- **$55B pipeline with historically strong win rates (61% in FY25)**

THREE-YEAR GROWTH TARGETS (2026 - 2028)



DISCIPLINED CAPITAL DEPLOYMENT

2025 CAPITAL DEPLOYMENT



Maintain 1.0X–2.5X target leverage ratio

FUTURE CAPITAL DEPLOYMENT PRIORITIES

- Selective, accretive acquisitions
- Opportunistic share repurchases
- CapEx ~1% of revenue
- Excess cash used for debt repayment

Key Principles

Disciplined Approach: All capital allocation decisions are evaluated for their potential to generate long-term, durable returns.

Strategic Alignment: Investments are aligned with Parsons' forward-looking strategy and market opportunities.

Financial Flexibility: The company maintains a strong balance sheet to respond to changing market conditions and pursue growth opportunities as they arise

Strategic M&A Advancing Integrated Solutions Success

Preemptive acquisition approach, unique identification program, and successful integration strategy generate results, position Parsons as a leading solutions integrator, enabling larger and more profitable contract wins in enduring markets

Mission-critical cybersecurity capabilities that led to recent wins: $750M JCHK Full-Rate Production Award and $184M Naval Intelligence Award

Deep local relationships combined with Parsons' design-build expertise led to multiple Southeast US awards

Bolstered Parsons' electromagnetic warfare and all-domain solutions, leading to $400M in 2 OTA Awards

Strengthened critical infrastructure protection, CUAS, and biometric capabilities, leading to recent $392M biometrics award

Enhanced classified capabilities and garnering Special Access Program contractor approval, enabling access to highly-classified projects and strengthening our ability to win contracts

Strategically enhanced Parsons' cross-segment environmental remediation capabilities, helping drive double-digit revenue growth in the Water and Environment market

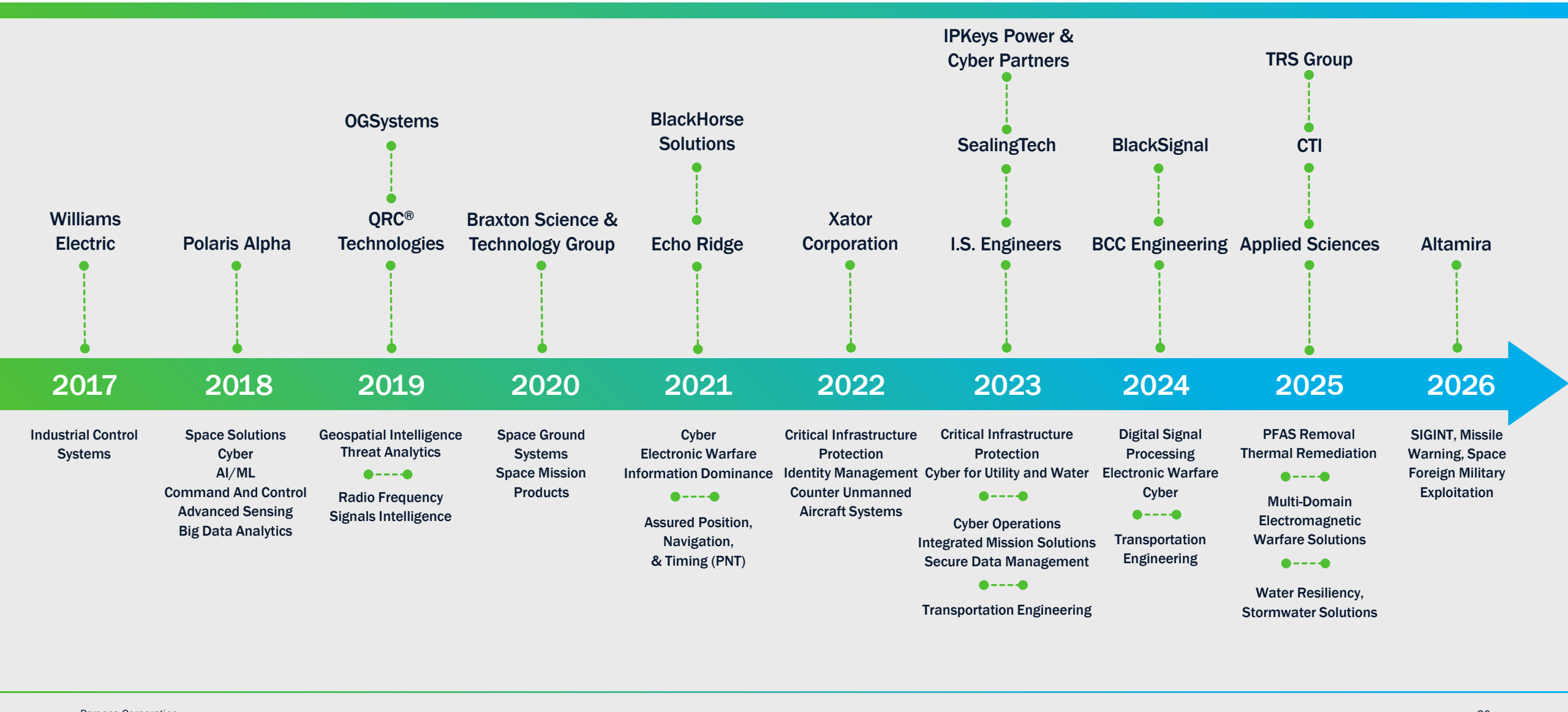
Proven M&A Program Driving Growth

- Purpose-built portfolio to create the future of national security and global infrastructure.
- Successful acquisitions integrated under a single global leader that strengthen technology, product offerings, integrated solutions, and regional customer experience.

M&A Framework and Approach

- Focus on People and Culture
- Growing, Profitable Markets
- Mission-Critical Customers
- Technology Differentiation
- Financial Performance

M&A SUPPORTS AN INTEGRATED SOLUTIONS STRATEGY



IMAGINE NEXT

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

Unprecedented global infrastructure spending

Distinguished national security portfolio aligned to the Administration's priorities and positioned to deliver solutions that outpace near-peer threats

Demonstrated M&A track record

Experienced management team that delivers results

Favorable financial outlook and proven, effective capital deployment strategy

APPENDIX:
SUPPLEMENTAL MATERIALS

ADJUSTED EBITDA RECONCILIATION

PARSONS CORPORATION
Non-GAAP Financial Information
Reconciliation of Net Income to Adjusted EBITDA
(in thousands)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income attributable to Parsons Corporation	($15,219)	$55,230	$37,707	$121,433
Interest expense, net	15,821	11,501	30,008	21,605
Income tax expense	4,222	18,690	20,309	37,667
Depreciation and amortization (a)	36,637	28,592	72,563	55,995
Net income attributable to noncontrolling interests	14,754	15,259	27,039	30,843
Equity-based compensation	10,077	11,519	19,531	18,622
Transaction-related costs (b)	(7,126)	5,135	1,313	8,836
Restructuring (c)	-	2,361	-	2,361
Other (d)	(16,946)	844	(15,321)	545
Adjusted EBITDA	$42,220	$149,131	$193,149	$297,907

(a) Depreciation and amortization for the three and six months ended June 30, 2026, is $27.5 million and $54.4 million, respectively in the Federal Solutions Segment and $9.1 million and $18.1 million, respectively in the Critical Infrastructure Segment. Depreciation and amortization for the three and six months ended June 30, 2025, is $20.1 million and $39.6 million, respectively in the Federal Solutions Segment and $8.5 million and $16.4 million, respectively in the Critical Infrastructure Segment.

(b) Reflects costs incurred in connection with acquisitions and other non-recurring transaction costs, primarily fees paid for professional services and employee retention.

(c) Reflects costs associated with and related to our corporate restructuring initiatives.

(d) Includes a combination of gain/loss related to sale of fixed assets, software implementation costs, and other individually insignificant items that are non-recurring in nature.

ADJUSTED EBITDA ATTRIBUTABLE TO NCI

PARSONS CORPORATION
Non-GAAP Financial Information
Computation of Adjusted EBITDA Attributable to Noncontrolling Interests
(in thousands)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Federal Solutions Adjusted EBITDA attributable to Parsons Corporation	($13,786)	$67,072	$57,767	$142,604
Federal Solutions Adjusted EBITDA attributable to noncontrolling interests	23	11	40	62
Federal Solutions Adjusted EBITDA including noncontrolling interests	(13,763)	67,083	57,807	142,666
Critical Infrastructure Adjusted EBITDA attributable to Parsons Corporation	41,007	66,193	107,908	124,380
Critical Infrastructure Adjusted EBITDA attributable to noncontrolling interests	14,976	15,855	27,434	30,861
Critical Infrastructure Adjusted EBITDA including noncontrolling interests	55,983	82,048	135,342	155,241
Total Adjusted EBITDA including noncontrolling interests	$42,220	$149,131	$193,149	$297,907

ADJUSTED NET INCOME ATTRIBUTABLE TO PARSONS

PARSONS CORPORATION
Non-GAAP Financial Information
Reconciliation of Net Income Attributable to Parsons Corporation to Adjusted Net Income Attributable to Parsons Corporation
(in thousands, except per share information)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income attributable to Parsons Corporation	($15,219)	$55,230	$37,707	$121,433
Acquisition related intangible asset amortization	23,680	17,054	47,477	33,435
Equity-based compensation	10,077	11,519	19,531	18,622
Transaction-related costs (a)	(7,126)	5,135	1,313	8,836
Restructuring (b)	-	2,361	-	2,361
Other (c)	(16,946)	844	(15,321)	545
Tax effect on adjustments	(1,296)	(7,865)	(11,905)	(16,406)
Adjusted net income attributable to Parsons Corporation	($6,830)	$84,278	$78,802	$168,826
Adjusted earnings per share:				
Weighted-average number of basic shares outstanding	106,982	106,997	107,082	106,914
Weighted-average number of diluted shares outstanding (d)	107,682	108,202	108,000	108,328
Adjusted net income attributable to Parsons Corporation per basic share	(0.06)	0.79	0.74	1.58
Adjusted net income attributable to Parsons Corporation per diluted share	(0.06)	0.78	0.73	1.56

(a) Reflects costs incurred in connection with acquisitions and other non-recurring transaction costs, primarily fees paid for professional services and employee retention.

(b) Reflects costs associated with and related to our corporate restructuring initiatives.

(c) Includes a combination of gain/loss related to sale of fixed assets, software implementation costs, and other individually insignificant items that are non-recurring in nature.

(d) Excludes dilutive effect of convertible senior notes due 2025 due to bond hedge.