



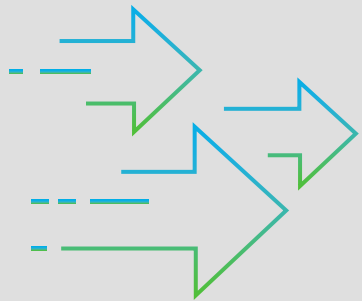
FIRST QUARTER 2026

Earnings Conference Call Presentation

APRIL 29, 2026



FORWARD LOOKING STATEMENTS



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.

Q1 2026 STRATEGIC HIGHLIGHTS

- Delivered records in adjusted EBITDA margin, total and funded backlog, and Q1 cash flow
- Strong book-to-bill ratio of 1.4x in both segments and continued company streak of TTM book-to-bill ratio of $\geq 1.0x$ reflects strong demand
- Strategic wins in aviation modernization, joint all domain command and control, and cyber reinforce differentiation of Parsons federal capabilities
- Monetizing Artificial Intelligence enterprise-wide to drive faster and differentiated solutions and strong win rates
- Reiterating fiscal year 2026 guidance ranges supported by rising global budgets
- Acquired Altamira Technologies, enhancing the company's national security capabilities and customer base by providing advanced multi-intelligence technology solutions
- Differentiated defense and security solutions supporting current military operations worldwide
- Proposed \$1.5 trillion FY27 defense budget is a generational investment and aligned to Parsons' portfolio
- Saudi Public Investment Fund Strategy 2026-2030 aligns to Parsons' capabilities and maintains all GIGA projects





Q1 2026 REVENUE

\$1.5 Billion

NET INCOME

\$53 Million

ADJUSTED EBITDA

\$151 Million

CASH FLOW USED IN OPERATIONS

\$4 Million

BOOK-TO-BILL RATIO

1.4x **Trailing 12-months of 1.1x**

STRONG BALANCE SHEET

Net Debt Leverage Ratio 2.0x

Q1 2026 FINANCIAL HIGHLIGHTS

Solid revenue growth ex. confidential contract and margin expansion

- Total revenue of \$1.5B and net income of \$53M
- Total revenue growth of 8% and 3% organically, both excluding confidential contract
- Record adjusted EBITDA margin of 10.1% expanded 50 basis points

Continuing to win significant contracts and positioned for growth

- Four strategic contract wins in Q1 2026 with three in the Federal Solutions segment
- Quarterly and trailing 12-month book-to-bill ratio of 1.4x and 1.1x, respectively
 - Critical Infrastructure book-to-bill ≥ 1.0 for 22 consecutive quarters
- Record total backlog increased 3% to \$9.3B; record funded backlog represents 71% of total backlog
- Approx. \$11B worth of contract wins that have not yet been booked into backlog
- Healthy \$54B pipeline; 10 consecutive quarters over \$50B

Leveraging strong balance sheet to continue accretive acquisitions

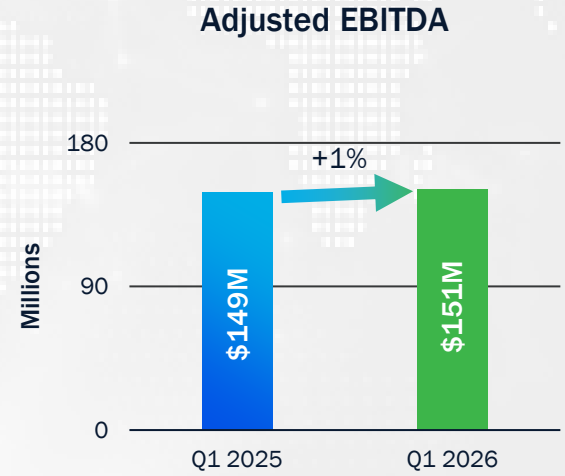
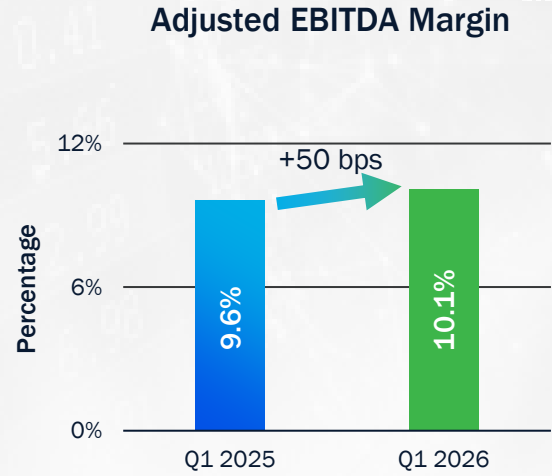
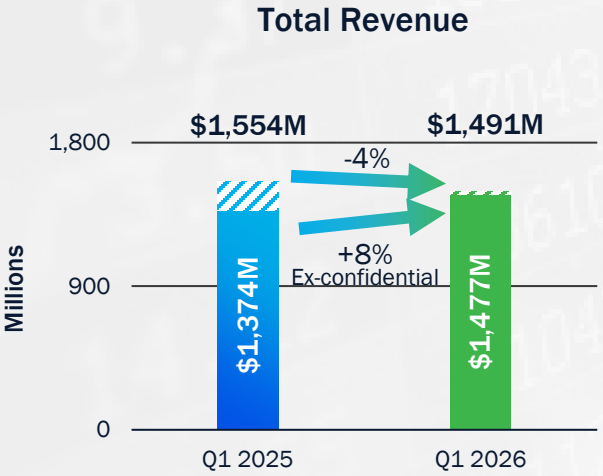
- Net debt leverage ratio of 2.0x will enable Parsons to continue to make internal investments and accretive acquisitions to drive additional growth and margin expansion
- Closed 3 acquisitions in the last 12 months to include Altamira Technologies in Q1 2026

Q1 2026 FINANCIAL SUMMARY



Solid total and organic revenue growth (excluding confidential contract), record adjusted EBITDA margins, and cash flow used in operations exceeded our forecast

- Total revenue increased 8% and 3% organically, both excluding the confidential contract
- Total revenue of \$1,491M decreased 4% from Q1 2025
- Book-to-bill ratio of 1.4x
- Record adjusted EBITDA margin of 10.1% expanded 50 bps from prior year period
- Adjusted EBITDA of \$151M, a Q1 record, increased 1% from prior year period
- Cash flow used in operations of \$4 million exceeded expectations and set a Q1 record

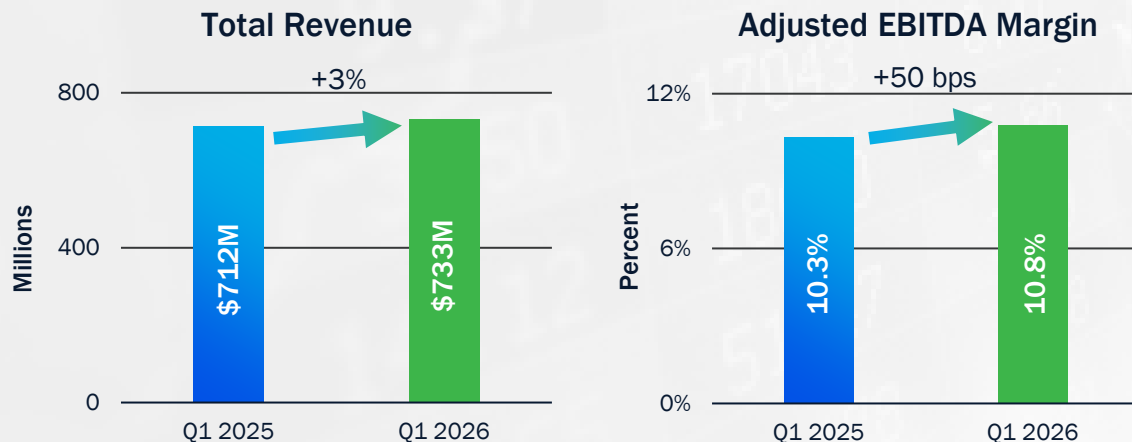


BUSINESS SEGMENT SUMMARY



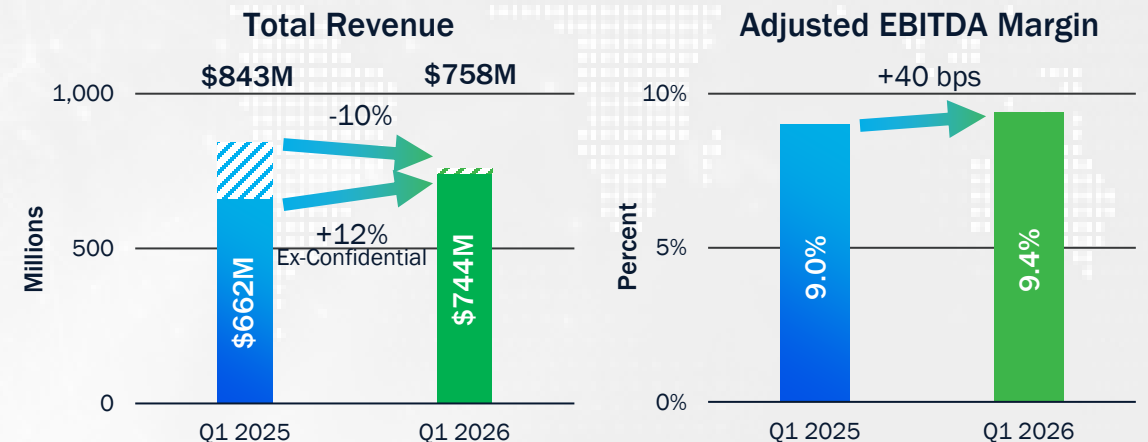
Critical Infrastructure

- Q1 2026 revenue increased 3% and 2% organically from Q1 2025
- Adjusted EBITDA of \$79M, a Q1 record, increased 8% from prior year period
- Adjusted EBITDA margin of 10.8%, a Q1 record, increased 50 bps from prior year period
- Book-to-bill ratio of 1.4x



Federal Solutions

- Q1 2026 revenue growth of 12% and 4% on an organic basis, both excluding the company's confidential contract
- Total revenue decreased 10% and 17% organically from prior year period
- Adjusted EBITDA margin of 9.4% expanded 40 bps from prior year period
- Book-to-bill ratio of 1.4x



SIGNIFICANT CONTRACT WINS

During Q1 2026, Parsons won four single-award contracts worth more than \$100M each.

Awarded **\$593M**



Awarded a \$593 million contract extension under the Federal Aviation Administration's (FAA) Technical Support Services Contract (TSSC 5). This award exercises the first option period, extends performance through 2030, and supports the FAA's Aviation System Capital Investment Plan. TSSC 5 has a \$1.8 billion ceiling value and a four-year base period and two three-year option periods. The company booked \$410 million on this contract during the first quarter.

Awarded **\$500M**



Received production award notification from the U.S. Cyber Command on the Joint Cyber Hunt Kit solution. The sole-source contract is new work for the company and has a three-year period of performance with a ceiling value of up to \$500 million. The company booked \$250 million on this contract during the first quarter.

Awarded **\$340M+**



Awarded a new five-year contract valued at over \$340 million to provide program management services for a major transportation project in the Middle East. The company booked over \$300 million on this contract during the first quarter.

Awarded **\$145M+**



Awarded more than \$145 million in support of the Global Application Research, Development, Engineering and Maintenance 2 (GARDEM) contract. The company booked \$38 million on these contracts during the first quarter.

SIGNIFICANT CONTRACT WINS



Awarded \$150M

Received an additional \$150 million to continue serving as the Main Construction Manager for remediation projects on the Faro Mine and Giant Mine programs in Canada, known as two of the largest and most complex mine reclamation projects in the world. The company booked the full amount during the first quarter.



Awarded \$60M

Awarded a new six-year, \$60 million contract by the Foothill Gold Line Construction Authority to complete design of phase 2B2 of the Foothill Gold Line project and provide design services during construction. As part of the longest linear light rail line in the world, phase 2B2 will complete the next segment of the Metro A Line light rail system, by adding a 2.3-mile extension from Pomona to Claremont. The company booked \$61 million on this contract during the first quarter.



Awarded \$400M

After the first quarter of 2026 ended, Parsons was awarded \$400 million in previously unannounced Other Transaction Agreements, each with a three-year period of performance.



Awarded \$184M

After the first quarter of 2026 ended, Parsons was awarded a new single-award IDIQ classified contract by a government customer. The contract has a ceiling value of \$184 million over seven-years and represents new work for the company.



Awarded \$87M

After the first quarter of 2026 ended, Parsons was awarded an additional \$87 million ceiling increase on a current national security prime contract.



ADDITIONAL CORPORATE HIGHLIGHTS



Acquired Altamira Technologies

Parsons closed its acquisition of Altamira Technologies Corporation, a Northern Virginia-based signals intelligence and space solutions provider, in an all-cash transaction valued at up to \$375M. Altamira expands Parsons' market presence in SIGINT, missile warning, space, and foreign military exploitation, and adds critical customer depth with key customers. The transaction is consistent with Parsons' strategy of completing accretive acquisitions with revenue growth and adjusted EBITDA margins of at least 10%.



2026 World's Most Ethical Companies by Ethisphere

Named by Ethisphere as one of the 2026 World's Most Ethical Companies. The company has been honored with this recognition for 17 consecutive years.



Engineering Excellence Honor Award by ACEC

Recognized with the Engineering Excellence Honor Award from the American Council of Engineering Companies (ACEC) of Georgia for the company's work on the Akers Mill Ramp Extension project in Cobb County.



Refurbishment and Retrofit Project of the Year Award

Honored with the Refurbishment and Retrofit Project of the Year award at the Big Project Middle East Awards 2026 for the company's work on the King Abdullah Finance District Residential Uplift project. This award marks the third consecutive year that the company's Europe Middle East and Africa team has been recognized for exceptional work.



FISCAL YEAR 2026 GUIDANCE

| | 2025 Actuals | 2026 Guidance | Growth at the Mid-point |
|---------------------------|--------------|--------------------|---|
| Total Revenue | \$6,364M | \$6,500 - \$6,800M | +4.5% growth and +0.6% organically; +10.5% growth and +6% organically excluding confidential contract |
| Adjusted EBITDA | \$609M | \$615 - \$675M | +6% growth (10 bps expansion) |
| Cash Flow from Operations | \$478M | \$470 - \$530M | +5% growth* |

*2026 free cash flow conversion is expected to be approximately 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

- ~ 50% of total revenue to be generated from Federal Solutions segment at the mid-point
- Adjusted EBITDA margin of ~ 9.7% at the mid-point of the revenue guidance, up 10bps from 2025
- Net interest expense of ~ \$54M
- GAAP effective tax rate of ~ 22%
- Net income attributable to noncontrolling interests of ~ \$64M
- Tax effect on adjustments ~ (\$39M) for full-year
- Adjusted net income diluted share count of ~ 108.6M shares
- GAAP diluted share count of ~ 108.6M shares
- CapEx of ~ \$90M
- Equity-based compensation expenses of ~ \$43M
- D&A expenses of ~ \$141M, which includes ~ \$90M of acquisition-related amortization
- FY26 guidance includes ~ \$27M of transaction and other expenses - does not include future acquisitions

PATTERNS

Revenue: approximately 7% sequential growth (Q1 2026 to Q2 2026) and then sequential revenue \$ increases through Q4 to arrive at FY26 guidance mid-point of \$6,650M

Adjusted EBITDA \$: expect Q2 2026 to be ~ 23.5% of 2026's full-year AEBITDA. From Q2 onward, we expect sequential improvements through Q4 to arrive at FY26 guidance mid-point of \$645M

Operating Cash Flow: expect Q2 2026 to be ~ 18% of 2026's full-year operating cash flow followed by sequential increases through Q4 to arrive at guidance mid-point of \$500M



APPENDIX: SUPPLEMENTAL MATERIALS



ADJUSTED EBITDA RECONCILIATION

PARSONS CORPORATION

Non-GAAP Financial Information

Reconciliation of Net Income to Adjusted EBITDA

(in thousands)

| | Three Months Ended | |
|---|--------------------|------------------|
| | March 31, 2026 | March 31, 2025 |
| Net income attributable to Parsons Corporation | \$52,926 | \$66,203 |
| Interest expense, net | 14,187 | 10,104 |
| Income tax expense | 16,087 | 18,977 |
| Depreciation and amortization (a) | 35,926 | 27,403 |
| Net income attributable to noncontrolling interests | 12,285 | 15,584 |
| Equity-based compensation | 9,454 | 7,103 |
| Transaction-related costs (b) | 8,439 | 3,701 |
| Other (c) | 1,625 | (299) |
| Adjusted EBITDA | \$150,929 | \$148,776 |

(a) Depreciation and amortization for the three months ended March 31, 2026, is \$26.9 million in the Federal Solutions Segment and \$9.0 million in the Critical Infrastructure Segment. Depreciation and amortization for the three months ended March 31, 2025, is \$19.5 million in the Federal Solutions Segment and \$7.9 million 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) 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 | |
|--|--------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Federal Solutions Adjusted EBITDA attributable to Parsons Corporation | \$71,553 | \$75,532 |
| Federal Solutions Adjusted EBITDA attributable to noncontrolling interests | 17 | 51 |
| Federal Solutions Adjusted EBITDA including noncontrolling interests | 71,570 | 75,583 |
| Critical Infrastructure Adjusted EBITDA attributable to Parsons Corporation | 66,901 | 58,187 |
| Critical Infrastructure Adjusted EBITDA attributable to noncontrolling interests | 12,458 | 15,006 |
| Critical Infrastructure Adjusted EBITDA including noncontrolling interests | 79,359 | 73,193 |
| Total Adjusted EBITDA including noncontrolling interests | \$150,929 | \$148,776 |



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 | |
|--|--------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Net income attributable to Parsons Corporation | \$52,926 | \$66,203 |
| Acquisition related intangible asset amortization | 23,797 | 16,381 |
| Equity-based compensation | 9,454 | 7,103 |
| Transaction-related costs (a) | 8,439 | 3,701 |
| Other (b) | 1,625 | (299) |
| Tax effect on adjustments | (10,609) | (8,541) |
| Adjusted net income attributable to Parsons Corporation | 85,632 | 84,548 |
| Adjusted earnings per share: | | |
| Weighted-average number of basic shares outstanding | 107,182 | 106,831 |
| Weighted-average number of diluted shares outstanding (c) | 108,364 | 108,468 |
| Adjusted net income attributable to Parsons Corporation per basic share | \$0.80 | \$0.79 |
| Adjusted net income attributable to Parsons Corporation per diluted share | \$0.79 | \$0.78 |

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

(b) 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.

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