DZSP 21 to Continue Long-Term Support of Joint Navy and Air Force Base Operations in Guam with $545.3M Award

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FALLS CHURCH, Va., Aug. 28, 2020 (GLOBE NEWSWIRE) -- DZSP 21 LLC, a joint venture between PAE (NASDAQ: PAE, PAEWW) and Parsons Corporation (NYSE: PSN), was awarded a facility and base operating support services contract by the Naval Facilities Engineering Command, Pacific, at Joint Region Marianas, Guam. The contract has a total value of $545.3 million if all options and extensions are exercised.

“With this award, the Navy recognizes the expertise DZSP 21 has brought to Joint Region Marianas through facilities and operations management we’ve performed since 2005,” said PAE Vice President of Infrastructure and Logistics and DZSP 21 Management Committee Delegate, Jim Sands.

“Our capable team is proud to continue its legacy of delivering exceptional service to military personnel on Guam and throughout the Marianas.”

“Supporting our warfighters throughout the Pacific is critical to ongoing mission success,” said Chris Alexander, executive vice president of the engineered systems market for Parsons. “We are proud to work with PAE in setting the standard for joint base operations support excellence.”

Focused on maintaining its strong partnership with the customer, DZSP 21 brings an innovative approach to services delivered on Guam. The PAE-Parsons team’s dedication to continuous improvement results in responsive and transparent operations support.

The joint venture will manage military facilities, utilities, port operations, base support vehicles and equipment under the contract. The U.S. Army National Guard, Department of Defense, Defense Commissary Agency, Department of Veterans Affairs and Navy have funded work through the end of the current fiscal year. The contract may extend beyond the initial mobilization and 12-month base period with six 12-month option periods, followed by a three-month demobilization and a six-month services extension period to be completed by April 2028.

About PAE
For 65 years, PAE has tackled the world’s toughest challenges to deliver agile and steadfast solutions to the U.S. government and its allies. With a global workforce of about 20,000 on all seven continents and in approximately 60 countries, PAE delivers a broad range of operational support services to meet the critical needs of our clients. Our headquarters is in Falls Church, Virginia. Find PAE online at pae.com, on Facebook, Twitter and LinkedIn.

About Parsons
Parsons is a leading disruptive technology provider in the global defense, intelligence, and critical infrastructure markets, with capabilities across cybersecurity, missile defense, space, connected infrastructure, and smart cities. Please visit parsons.com, and follow Parsons on LinkedIn and Facebook to learn how Parsons is making an impact.

Forward-Looking Statements
This release may contain a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about each of PAE and Parsons’ possible or assumed future results of operations, financial results, backlog, estimation of resources for contracts, strategy for and management of growth, needs for additional capital, and risks related to U.S. government contracting generally, including congressional approval of appropriations and bid protests. These forward-looking statements are based on each of PAE and Parsons’ management’s current expectations, estimates, projections and beliefs, as well as a number of assumptions concerning future events.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside PAE’s management’s control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Forward-looking statements included in this release speak only as of the date of this release. Neither PAE nor Parsons undertakes any obligation to update their forward-looking statements to reflect events or circumstances after the date of this release except as may be required by the federal securities laws.

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