PAE Completes Acquisition of CENTRA Technology

November 20, 2020

FALLS CHURCH, Va., Nov. 20, 2020 (GLOBE NEWSWIRE) -- PAE (NASDAQ: PAE, PAEWW), a global leader in delivering smart solutions to the U.S. government and its allies, today announced that it has completed its acquisition of CENTRA Technology, Inc. The transaction brings new, value-added service and technology offerings to PAE’s portfolio, including intelligence analysis, communication systems integration and research and development services.

PAE President and CEO John Heller commented:

“The acquisition of CENTRA expands PAE’s addressable market into new, attractive mission-critical business areas, opening up important higher growth and margin market areas for the worldwide PAE enterprise. The combination of PAE’s and CENTRA’s capabilities and experience will position PAE to bid a significantly expanded pipeline of opportunities that were previously not actionable to PAE prior to the acquisition. In addition, through the combination with CENTRA, PAE adds uniquely qualified employees to our global workforce with subject matter expertise across a broad range of critical national security issues.”

This transaction brings together complementary capabilities and customer relationships, as well as an attractive IDIQ contract portfolio, to help accelerate PAE’s long-term growth strategy. The acquisition strengthens PAE’s intelligence, defense and national and homeland security businesses in areas of high priority for the U.S. federal government.

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 approximately 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 us online at pae.com, on Facebook, Twitter and LinkedIn.

Forward-Looking Statements

This press release contains 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 our expectations and projections regarding the acquisition of CENTRA Technology, Inc., PAE’s possible or assumed future results of operations, financial results, backlog, estimation of resources for contracts, strategy for and management of growth, expansion of the business into high growth and margin market areas, needs for additional capital, risks related to government contracting generally, including failures to properly manage projects and subcontractors, susceptibility to claims, litigation and other disputes, and risks related to public health crises. These forward-looking statements are based on PAE’s 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. PAE does not undertake any obligation to update its forward-looking statements to reflect events or circumstances after the date of this release except as may be required by the federal securities laws.

For investor inquiries regarding PAE:

Mark Zindler
Vice President Investor Relations
PAE
703-717-6017
mark.zindler@pae.com

For media inquiries regarding PAE:

Terrence Nowlin
Senior Communications Manager
PAE
703-656-7423
terrence.nowlin@pae.com