

Parsons Reports Strong Third Quarter 2023 Results

November 1, 2023

After the third quarter ended, Parsons acquired Texas-based full-service consulting engineering firm I.S. Engineers for \$11.5 million, which specializes in transportation engineering, including roads and highways, and program management.

This acquisition transaction is consistent with the Parsons' strategy of completing accretive acquisitions of companies with revenue growth and adjusted EBITDA margins exceeding 10%, while adding critical infrastructure talent and bolstering the company's portfolio in large and growing states. Texas is poised to receive nearly \$30 billion in total transportation funding from the Infrastructure Investment and Jobs Act between 2022 and 2026..

Link to original press release:

<https://markets.businessinsider.com/news/stocks/parsons-reports-strong-third-quarter-2023-results-1032764321>