

Parsons Acquires TRS Group, Inc.

February 04, 2025

Parsons Corporation (NYSE: PSN) announced today that it has acquired TRS Group, Inc. (TRS), an environmental solutions firm that specializes in remediation technology, in an all-cash transaction valued at \$36 million. This transaction benefits both Parsons' Federal Solutions and Critical Infrastructure segments.

Formed in 2000, TRS is an industry leader in per and polyfluoroalkyl substances (PFAS), thermal, and holistic environmental remediation, having cleaned hazardous and toxic substances from soil, groundwater, and fire suppression systems for global clients. The company has successfully completed more than 160 in situ thermal remediation projects, establishing itself as a proven operator in treating volatile and semi-volatile organic compounds, including PFAS, energetics, and pesticides, in soil, groundwater, and bedrock. TRS's thermal remediation technology accelerates the breakdown and removal of hazardous substances, such as chlorinated hydrocarbons and other organic pollutants, to treat a wide range of contaminants, offering an efficient and sustainable solution for environmental remediation.

"The acquisition of TRS Group significantly enhances Parsons' environmental remediation capabilities in both of our operating segments and serves as a force multiplier for our already industry-leading PFAS remediation solutions," said Carey Smith, president and chief executive officer of Parsons. "We are thrilled to welcome the talented TRS employees into the Parsons family and are eager to harness the synergies between our cultures of innovation, discovery, and commitment to improving societal health."

TRS provides highly skilled labor and technical solutions to complex engineering challenges. The company is the exclusive licensee of the PerfluorAd™ technology in North America, which is particularly valuable for oil and gas, petrochemicals, manufacturing industries, and federal, state, and municipal governments. PerfluorAd™ is a highly effective cleaning and separation agent used to remove PFAS compounds from firefighting vehicles, fire suppression systems, wastewater streams and ponds, and many other systems.

As state regulations surrounding hazardous substances like PFAS continue to evolve, TRS has been at the forefront of helping clients navigate these challenges. To date, 34 states have introduced restrictions on PFAS. This growing regulatory landscape underscores the importance of effective, cutting-edge remediation solutions to address PFAS contamination and other persistent environmental threats. The PFAS market is fueled by industrial companies, airports, Department of Defense facilities, state regulations, and Environmental Protection Agency maximum contaminant levels, as PFAS from firefighting foam, manufacturing sites, landfills, spills, and air deposition from factories can seep into surface soils and discharge into groundwater or surface water as well as contaminate drinking water.

Link to original press release:

<https://www.parsons.com/2025/02/parsons-acquires-trs-group-inc/>

