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### **ADDITIONAL INFORMATION**

April 12, 2019

Parsons Corporation (“Parsons”) has filed a registration statement on Form S-1 with the Securities and Exchange Commission (the “SEC”), which has not yet become effective, in connection with a contemplated initial public offering of the common stock of Parsons (the “IPO”). The following are answers to some frequently asked questions regarding how the IPO will affect the ESOP and ESOP participants. The information in the answers below is as of April 12, 2019, and the responses may have changed since that date. For the most recent information regarding changes to the ESOP and how the IPO may affect the ESOP and ESOP participants, please visit [www.retirementfocus.com](http://www.retirementfocus.com) or PWeb (PWeb>Employee Services>Benefits Home>Retirement Benefits> ESOP).

In addition to the below, you should, however, also read the entire Parsons Corporation Information Statement (the “Information Statement”) for more information regarding your decision as to how to direct the Trustee to vote on the matters taken up at the Annual Meeting of Shareholders of Parsons Corporation to be held on April 26, 2019, or any adjournment thereof.

**The Trustee makes no recommendation to the ESOP participants on whether or how to direct the Trustee to vote.**

#### **Q-1. How will the IPO affect the ESOP and ESOP participants?**

A-1. The proposed IPO will affect both Parsons and the ESOP, as Parsons’ sole stockholder.

As a private company, the price of Parsons’ common stock was determined on an annual basis which resulted in the same share price being used for all distributions made that year. However, following the IPO, the price of the publicly-traded stock of Parsons will be used and it is determined by the stock market trading price, as described in more detail below. Due to market forces, which are unpredictable, the price of Parsons’ stock will fluctuate more than the pre-IPO stock of Parsons.

As a result of the IPO, Parsons will become subject to the information and reporting requirements of the Securities and Exchange Act of 1934, as amended, and, in accordance with this law, will file periodic reports, proxy statements and other information with the SEC. These periodic reports, proxy statements and other information will be available for inspection and copying at the public reference facilities of the SEC and at the SEC's website [www.sec.gov](http://www.sec.gov). In addition, certain key employees will be prohibited from trading in Parsons' shares, including receiving distributions, during times when they are in possession of material non-public information.

The IPO will also change the pass-through voting rights of ESOP participants. Once the ESOP holds publicly-traded securities, ESOP participants will be entitled to direct the Trustee with respect to all shares allocated to their ESOP accounts with respect to all corporate matters submitted to common stockholders of Parsons, rather than only select matters.

You should note that there can be no assurance that the IPO will be consummated or, if consummated, the timing and terms thereof. If the IPO is not consummated, Parsons will continue to operate as a private company.

**Q-2. What will happen to my account in the ESOP in connection with the IPO?**

A-2. You will continue to have an account in the ESOP after the IPO.

In connection with the IPO, the Trustee has agreed with the underwriters in the IPO to not sell shares into the market for the first 180 days following the IPO, subject to certain exceptions, which is customarily referred to as the "lock-up" period. If Parsons completes the IPO, and an eligible participant elects to receive a distribution from the ESOP during the lock-up period, then such distribution will be paid in cash. After the lock-up period, beginning on the 181st day following the IPO, distributions from the ESOP will be made in-kind, in whole shares of Parsons common stock, with any fractional shares paid in cash. In the event that a participant elects to receive his or her distribution in shares during the lock-up period, the distribution will be made in shares as soon as practicable following the end of such period. Such "in-kind" distributions of Parsons common stock would generally be freely tradeable by participants, subject to any federal securities law restrictions. While specific distribution processes have not yet been determined, participants may need to establish brokerage accounts to receive and trade shares in the public market, at market pricing following the end of the lock-up period.

The date for establishing the market price of the stock during the lock-up period, and other administrative details with respect to these distributions, is currently being discussed by the ESOP record-keeper, Parsons and the Trustee. Additional information will be distributed to ESOP participants regarding the lock-up period distributions.

**Q-3. Will the IPO dilute the ESOP's and the ESOP participants' holdings?**

A-3. Yes. Additional shares of common stock of Parsons will be issued in the IPO. Therefore, the percentage ownership interest of Parsons by the ESOP and each participant will be diluted, because the total number of outstanding shares of common stock of Parsons will increase. The number of shares of common stock to be issued by Parsons in the IPO has

not yet been determined.

**Q-4. What other types of changes might there be to the ESOP or the shares held by the ESOP as a result of the IPO?**

A-4. Parsons has declared a conditional cash dividend of \$2.00 per share, which will be paid to the ESOP, conditioned upon the occurrence of the IPO, and which, if issued, will ultimately be allocable to ESOP participants who have account balances as of April 3, 2019, the dividend declaration date.

Parsons may also consider other changes to its corporate structure and the ESOP ahead of the IPO which have not yet been publicly disclosed.

Under the terms of the ESOP, the Parsons Board of Directors has the discretion to make additional amendments to the ESOP in the future as it deems appropriate and allowable under applicable laws and regulations.

**Q-5. Can ESOP participants sell shares to the public in the IPO?**

A-5. No. ESOP participants hold an interest in the ESOP, but are not direct stockholders, so they may not sell shares in participant accounts to the public in the IPO.

**Q-6. How will the IPO impact the timing and price per share of the 2019 distribution or diversification elections?**

A-6. As a private company, Parsons' share price as of December 31, 2018 was established at \$72 per share. That share price will be used for all 2019 distribution elections made in good order by May 3, 2019 (or April 30, 2019 with respect to diversification elections). Following May 3, 2019, and assuming the IPO is completed in the second quarter of 2019, the share price used will be the market price of Parsons' shares, which may be lower or higher than \$72 per share. If you are eligible for a 2019 distribution or diversification election and you would like to receive the \$72 per share price, then you must return your election forms in good order by May 3, 2019 (April 30, 2019 for diversification elections). In order to be eligible in this timeframe, employees requesting distributions other than for hardship must be separated from Parsons on or before April 15, 2019. Note that if you submit a distribution election prior to May 3, 2019, you may also be able to revoke it by May 3, 2019. In the event the anticipated timing of the IPO is delayed, Parsons may extend the deadline for distribution elections at the \$72 price past May 3, 2019. Also, if you are to receive installment distributions, please note that the price of \$72.00 only applies to the installment to be paid in 2019. Future installments will be made at the then-current market value.

Any changes to the May 3, 2019 deadline for distribution elections at the \$72 price will occur by posting that date on [www.retirementfocus.com](http://www.retirementfocus.com) and PWeb (PWeb>Employee Services>Benefits Home>Retirement Benefits> ESOP). You may also call or email Findley Retirement Focus Service Center for updates on the distribution election deadline at the \$72 price at:

Phone: 1-855-539-8695

Email: [ParsonsESOPcommunications@findley.com](mailto:ParsonsESOPcommunications@findley.com)

Representatives are available Monday-Friday between 7:00 A.M. -7:00 P.M. Central Time.

Updates will also be posted on CEO Corner and you may contact Parsons through Parsons Concierge at [Concierge.parsons.com](http://Concierge.parsons.com).

An election will be considered “in good order” if the participant (1) has properly completed the election form with all required information, (2) for hardship and conflict of interest distributions, has properly completed the additional application form, (3) for hardship distributions, has submitted the supporting documentation listed on the checklist applicable for hardship distributions and (4) for disability has submitted documentation establishing that the participant has been determined by the Social Security Administration to be eligible for Social Security disability benefits.

**THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF PARSONS.**