



Booz Allen Acquires PAR Government Systems Corporation

Jun 10, 2024

Acquisition will accelerate and transform warfighter technology

- Combined solutions will accelerate innovative, tech-enabled solution delivery at the edge
- PAR Government Systems Corporation's IP and technical workforce will strategically augment Booz Allen's capabilities in situational awareness, decision advantage, and countering uncrewed aerial systems (UAS) threats
- Acquisition will enable improved outcomes for agencies in national defense and beyond

MCLEAN, Va.--(BUSINESS WIRE)--Jun. 10, 2024-- [Booz Allen Hamilton](#) (NYSE: BAH) announced today that it has acquired PAR Government Systems Corporation (PGSC), a wholly owned subsidiary of PAR Technology Corporation (NYSE: PAR). The acquisition will combine PGSC's edge technologies with Booz Allen's deep mission expertise and digital battlespace solutions to accelerate and transform warfighter technology on the front lines.

Founded in 1985 and headquartered in Rome, New York, PGSC delivers differentiated services and solutions in strategic mission areas, including the provision of real-time communications and mobile situational awareness to maintain battlespace dominance. PGSC's Integrated Tactical Solutions (ITS), Innovative and Commercial Solutions (ICS), and Intelligence and Readiness Operations (IRO) businesses have long-standing track records of innovation and development of technology-driven solutions for a range of government customers.

As a leading defense technology provider for the Department of Defense, Booz Allen combines deep mission expertise with advanced technology to accelerate results across the warfighting lifecycle. The acquisition strengthens the firm's ability to meet the evolving needs of defense clients and adds highly technical and cleared talent with mission-relevant expertise to Booz Allen's already strong global defense talent base.

Additionally, PGSC's capabilities complement Booz Allen's space data solutions, increasing the firm's ability to leverage dual-use commercial intelligence, surveillance, and reconnaissance (ISR) to augment situational awareness capabilities for operators at the edge. PGSC's suite of imagery and communications tools will also provide key operational mission capabilities that enable scaled operational planning, data sharing, visualization, and target management.

PGSC will integrate into Booz Allen's global defense business led by Sector President [Judi Dotson](#). The acquisition further broadens and deepens Booz Allen's ability to bring cutting-edge technologies to evolving defense missions and deliver innovative solutions to warfighters in the digital battlespace.

"With increasing threats to joint all domain operations and heightened geopolitical uncertainty, securing the nation's future against the pacing threat requires industry to invest and innovate in new ways. This acquisition reinforces Booz Allen's commitment to help accelerate the modernization of tactical warfighting mission systems and secure the future," said Dotson.

Combining PGSC's skilled workforce, innovative capabilities and products, and dedicated client commitment with Booz Allen's software development capabilities, talent, and deep mission expertise will expand and enhance multiple solutions that address urgent national security priorities and geopolitical challenges, including tools to deliver advanced geospatial mapping, counter uncrewed aerial systems (C-UAS), improve situational awareness, and support proliferated Low Earth Orbit (pLEO) space data solutions.

"Booz Allen and PGSC share a deep commitment to addressing the evolving and systemic threats the nation faces with technology and solutions that drive greater mission outcomes," said Michael Nelson, president at PGSC. "We look forward to applying our combined solutions for greater and broader impact on missions that matter, and infusing our analytical development with increased resources, tools, team members, and industry-level best practices to empower the nation's warfighters and meet these next-gen warfare demands."

The acquisition continues to strengthen Booz Allen's position at the intersection of mission and technology, aligned with the firm's VoLT (Velocity, Leadership, Technology) growth strategy, its investment thesis, and current and anticipated Department of Defense priorities.

Jefferies LLC and King & Spalding LLP advised Booz Allen on the transaction. Baird and Gibson, Dunn & Crutcher LLP advised PAR Technology Corporation.

About Booz Allen Hamilton

Trusted to transform missions with the power of tomorrow's technologies, Booz Allen Hamilton advances the nation's most critical civil, defense, and national security priorities. We lead, invest, and invent where it's needed most—at the forefront of complex missions, using innovation to define the future. We combine our in-depth expertise in AI and cybersecurity with leading-edge technology and engineering practices to deliver impactful solutions. Combining 110 years of strategic consulting expertise with the perspectives of diverse talent, we ensure results by integrating technology with an enduring focus on our clients. We're first to the future—moving missions forward to realize our purpose: Empower People to Change the World®.

With global headquarters in McLean, Virginia, our firm employs approximately 34,200 people globally as of March 31, 2024, and had revenue of \$10.7 billion for the 12 months ended March 31, 2024. To learn more, visit www.boozallen.com. (NYSE: BAH)

About PAR Technology

For more than 40 years, PAR Technology's (NYSE: PAR) cutting-edge products and services have helped bold and passionate restaurant brands build

lasting guest relationships. We are the partner enterprise restaurants rely on when they need to serve amazing moments from open to close, during the most hectic rush hours, and when the world forces them to adapt and overcome. More than 70,000 restaurants in more than 110 countries use PAR's restaurant hardware, software, loyalty, drive-thru, and back-office solutions. To learn more, visit www.partech.com or connect with us on LinkedIn, Twitter, Facebook, and Instagram.

Forward Looking Statements

Certain statements contained in this release include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include statements that do not directly relate to any historical or current fact. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "could," "should," "forecasts," "expects," "intends," "plans," "anticipates," "projects," "outlook," "believes," "estimates," "predicts," "potential," "continue," "preliminary," or the negative of these terms or other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct.

These forward-looking statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. A number of important factors could cause actual results to differ materially from those contained in or implied by these forward-looking statements, including those factors discussed in our filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, which can be found at the SEC's website at www.sec.gov. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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