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BigBear.ai and Concept Solutions team awarded shared IDIQ contract with U.S. Federal Aviation Administration to provide IT solutions and emerging tech

COLUMBIA, Md.--(BUSINESS WIRE)-- BigBear.ai (NYSE: BBAI) ("the company"), a leading AI and emerging technologies partner for enterprise and defense, today announced that the company received an award as a subcontractor to Concept Solutions, LLC (CS). CS is one of fourteen companies awarded a Federal Aviation Administration (FAA) Information Technology Innovative Procurement Strategic Sourcing (ITIPSS) contract supporting the Office of Information Technology (AIT). This multiple-award IDIQ contract, with a \$2.4 billion shared ceiling over ten years, will enable the Federal Aviation Administration to acquire a full range of IT capabilities, solutions, and emerging technologies, offering state-of-the-art IT-related service solutions.

The ITIPSS contract is essential for procuring non-National Airspace System (non-NAS) IT services, supporting various functions such as IT resource management, financial management, and security.

Concept Solutions will lead a team of 12 subcontractors to support the AIT in achieving its strategic IT initiatives, delivering comprehensive, multi-disciplinary IT-related services, and contributing to the FAA's mission of aviation safety and excellence.

BigBear.ai will support CS to manage information systems nationwide, providing support for administrative, financial, and security programs to enhance operational and facility management capabilities, as well as assist in evolving existing programs and implementing innovative solutions aligned with the FAA's strategic goals, including future technology modernization efforts.

"Through this contract, BigBear.ai brings to FAA and the Concept Solutions team a long-term sustainment partner, far beyond initial implementation of off-the-shelf technology," shared Robert Wedertz, SVP, Federal at BigBear.ai. "Our proven history of supporting the U.S. Government has enabled us to rapidly modernize myriad bespoke solutions, facilitate deep integration, and provide embedded support. These core tenets of BigBear.ai partnerships distinguish us in the Federal space and we are privileged to be part of this team."

About BigBear.ai

BigBear.ai is a leading provider of AI-powered decision intelligence solutions for national security, digital identity, and supply chain management. Customers and partners rely on

BigBear.ai's artificial intelligence and predictive analytics capabilities in highly complex, distributed, mission-based operating environments. Headquartered in Columbia, Maryland, BigBear.ai is a public company traded on the NYSE under the symbol BBAI. For more information, visit <https://bigbear.ai> and follow BigBear.ai on LinkedIn: [@BigBear.ai](#) and X: [@BigBearai](#).

Forward-Looking Statements

This press release contains "forward-looking statements." Such statements include, but are not limited to, statements regarding the intended use of proceeds from the private placement and may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political, and legal conditions; risks related to the uncertainty of the projected financial information (including on a segment reporting basis); risks related to delays caused by factors outside of our control, including changes in fiscal or contracting policies or decreases in available government funding; changes in government programs or applicable requirements; budgetary constraints, including automatic reductions as a result of "sequestration" or similar measures and constraints imposed by any lapses in appropriations for the federal government or certain of its departments and agencies; influence by, or competition from, third parties with respect to pending, new, or existing contracts with government customers; our ability to successfully compete for and receive task orders and generate revenue under Indefinite Delivery/Indefinite Quantity contracts; potential delays or changes in the government appropriations or procurement processes, including as a result of events such as war, incidents of terrorism, natural disasters, and public health concerns or epidemics; and increased or unexpected costs or unanticipated delays caused by other factors outside of our control, such as performance failures of our subcontractors; risks related to the rollout of the business and the timing of expected business milestones; the effects of competition on our future business; our ability to issue equity or equity-linked securities in the future, and those factors discussed in the Company's reports and other documents filed with the SEC, including under the heading "Risk Factors." More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

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