



## Telos Corporation Announces Resolution of Protest on an Award Worth up to \$485 Million to Telos Over Five Years

August 28, 2024

ASHBURN, Va., Aug. 28, 2024 (GLOBE NEWSWIRE) -- On March 15, 2024, [Telos Corporation](#) (NASDAQ: TLS), announced that it had teaming agreements in place with prime partners who received awards from the federal government worth up to \$525 million to Telos' Security Solutions business over five years. Telos also announced that the awards had been protested pursuant to a customary post-award protest period provided by the federal government and that finalization of the awards was subject to the resolution of protests.

On August 28, 2024, the Government Accountability Office ("GAO") publicly disclosed that the protester on an award worth up to \$485 million to Telos over five years had withdrawn its protest. Telos' prime partner has advised Telos that the government's "Stop-Work Order" on this same award has been formally lifted, effective September 28, 2024.

One other award worth up to \$40 million to Telos over five years remains under protest.

### About Telos Corporation

[Telos Corporation](#) (NASDAQ: TLS) empowers and protects the world's most security-conscious organizations with solutions for continuous security assurance of individuals, systems, and information. Telos' offerings include cybersecurity solutions for IT risk management and information security; cloud security solutions to protect cloud-based assets and enable continuous compliance with industry and government security standards; and enterprise security solutions for identity and access management, secure mobility, organizational messaging, and network management and defense. The company serves commercial enterprises, regulated industries and government customers around the world.

### Forward-Looking Statements

This press release contains forward-looking statements which are made under the safe harbor provisions of the federal securities laws. These statements are based on the Company's management's current beliefs, expectations and assumptions about future events, conditions and results and on information currently available to them. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The Company believes that these risks and uncertainties include, but are not limited to, those described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" set forth from time to time in the Company's filings and reports with the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the year ended December 31, 2023, as well as future filings and reports by the Company, copies of which are available at <https://investors.telos.com> and on the SEC's website at [www.sec.gov](http://www.sec.gov).

Although the Company bases these forward-looking statements on assumptions that its management believes are reasonable when made, the Company cautions the reader that forward-looking statements are not guarantees of future performance and that the Company's actual results of operations, financial condition and liquidity, and industry developments, may differ materially from statements made in or suggested by the forward-looking statements contained in this release. Given these risks, uncertainties and other factors, many of which are beyond its control, the Company cautions the reader not to place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date of such statement and, except as required by law, the Company undertakes no obligation to update any forward-looking statement publicly, or to revise any forward-looking statement to reflect events or developments occurring after the date of the statement, even if new information becomes available in the future. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data.

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Source: Telos Corporation