ManTech to Acquire Kforce Government Solutions

March 1, 2019

Acquisition Expands ManTech’s Federal Civilian and Health Presence and Adds Key IT Contract Vehicle to Portfolio

HERNDON, Va., March 01, 2019 (GLOBE NEWSWIRE) -- ManTech International Corporation (Nasdaq:MANT) announced today that it has signed a definitive agreement to acquire Kforce Government Solutions, Inc. (KGS), formerly a wholly-owned subsidiary of Kforce, Inc. for $115 million in cash.

Kevin M. Phillips, ManTech President and CEO

Headquartered in Fairfax, VA, KGS provides technology solutions, transformation management, data management and analytics in support of federal health and defense missions. KGS has built a strong legacy of success with its customers particularly within the Department of Veterans Affairs (VA). The acquisition adds over 500 highly skilled employees to the ManTech team. In 2018, KGS generated approximately $98 million of revenue and has profitability comparable to ManTech.

The combination will substantially increase ManTech’s footprint at the VA and enable ManTech to deliver services through the VA’s Transformation Twenty-One Total Technology Next Generation (T4NG) program. The T4NG program is a 10-year indefinite delivery, indefinite quantity (IDIQ) contract awarded by the VA Technology Acquisition Center (TAC) to help the VA transform its information technology programs.

“This acquisition is consistent with ManTech’s targeted federal civilian expansion strategy. We are pleased to welcome KGS’ talented employees, differentiated capabilities and important customers,” said ManTech’s President and Chief Executive Officer, Kevin M. Phillips.

Maureen Coyle, Chief Executive Officer, KGS said, “We are thrilled to become a part of ManTech. This strategic combination will help us better meet our clients’ needs by broadening and deepening our solution offerings. Additionally, our cultures are well aligned and our employees will benefit from expanded professional development opportunities.”

ManTech will fund the acquisition from cash on hand with additional funding from its existing line of credit. ManTech expects the acquisition to be slightly accretive to earnings per share in 2019. The acquisition is subject to various closing conditions and approvals, including approval under the Hart-Scott-Rodino Act, and is expected to be completed in March 2019.

About ManTech International Corporation

ManTech provides mission-focused technology solutions and services for U.S. defense, intelligence community and federal civilian agencies. In business more than 50 years, we excel in full-spectrum cyber, data collection & analytics, enterprise IT, systems and software engineering solutions that support national and homeland security. Additional information on ManTech can be found at www.mantech.com.

Forward-Looking Information

Statements and assumptions made in this press release, which do not address historical facts, constitute “forward-looking” statements that ManTech believes to be within the definition in the Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties, many of which are outside
of our control. Words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” or “estimate,” or the negative of these terms or words of similar import, are intended to identify forward-looking statements.

These forward-looking statements are inherently subject to risks and uncertainties, and actual results and outcomes may differ materially from the results and outcomes we anticipate. Factors that could cause actual results to differ materially from the results we anticipate include, but are not limited to, the following: failure to maintain our relationship with the U.S. government, or compete effectively for contract awards; inability to recruit and retain sufficient number of employees with specialized skill sets or necessary security clearances who are in great demand and limited supply; adverse changes in U.S. government spending for programs we support, whether due to changing mission priorities, socio-economic policies, cost reduction initiatives by our customers, or other federal budget constraints generally; disruption of our business or damage to our reputation resulting from security breaches in customer systems, internal systems (including as a result of cyber or other security threats), or employee misconduct; failure to realize the full amount of our backlog or adverse changes in the timing of receipt of revenues under contracts included in backlog; issues relating to competing effectively for awards procured through the competitive bidding process; failure to obtain option awards, task orders or funding under contracts; renegotiation, modification or termination of our contracts, or failure to perform in conformity with contract terms or our expectations; failure to successfully integrate acquired companies or businesses into our operations or to realize any accretive or synergistic effects from such acquisitions; non-compliance with, or adverse changes in, complex U.S. government laws, procurement regulations or processes; and adverse results of U.S. government audits or other investigations of our government contracts. These and other risk factors are more fully discussed in the section entitled “Risk Factors” in ManTech’s Annual Report on Form 10-K previously filed with the Securities and Exchange Commission on Feb. 22, 2019, Item 1A of Part II of our Quarterly Reports on Form 10-Q, and, from time to time, in ManTech’s other filings with the Securities and Exchange Commission.

The forward-looking statements included herein are only made as of the date of this press release, and ManTech undertakes no obligation to publicly update any of the forward-looking statements made herein, whether as a result of new information, subsequent events or circumstances, changes in expectations or otherwise.

ManTech International Corporation

**Investor Relations**
Judy Bjornaas  
Executive Vice President and CFO  
(703) 218-8269  
Investor.Relations@ManTech.com

Stephen Vather  
Executive Director, Corporate Development  
(703) 218-6093  
Stephen.Vather@ManTech.com

**Media**
Sue Cushing  
Vice President, Corporate Communications  
(703) 814-8369  
Sue.Cushing@ManTech.com

A photo accompanying this announcement is available at [http://www.globenewswire.com/NewsRoom/AttachmentNg/c0b4dd64-a8e9-4fa4-b3ad-c064651162d0](http://www.globenewswire.com/NewsRoom/AttachmentNg/c0b4dd64-a8e9-4fa4-b3ad-c064651162d0)

Source: ManTech International Corporation