ManTech Acquires H2M Group to Expand Geospatial and Intelligence Analysis Capabilities

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HERNDON, Va., Aug. 08, 2019 (GLOBE NEWSWIRE) -- ManTech International Corporation (Nasdaq: MANT) has completed the acquisition of H2M Group (H2M), a leading provider of intelligence analysis services and solutions to primarily the National Geospatial-Intelligence Agency (NGA). Headquartered in Manassas, Virginia, and founded in 2014, H2M offers a range of services that support the intelligence community (IC), including geospatial analysis, imagery and full motion video analysis, GEOINT operations and cartography.

This acquisition strengthens ManTech’s ability to help key government agencies implement new automation techniques that enable intelligence analysts to more effectively navigate large amounts of data, and to distill the critical information that informs actionable intelligence necessary to make mission-critical decisions.

The acquisition also brings to ManTech approximately 180 highly skilled employees, most of whom are directly supporting intelligence missions. H2M will become part of ManTech’s Mission, Cyber & Intelligence Solutions Group, led by President Rick Wagner.

“In just a few short years, H2M Group has established impressive relationships across the geospatial and intelligence communities,” Wagner said. “These trusted partnerships will help bolster ManTech’s presence in this vital marketspace as we continue to work hard to meet our customers’ needs – now and in the future.”

“H2M Group complements and builds on ManTech’s capabilities and high-end, mission-focused technology solutions and services,” said Kevin Phillips, ManTech President and CEO. “The addition will help us deliver innovative and sustainable solutions that transform the geospatial industry, intelligence collection and analysis, and business operations that drive enhanced mission execution for our customers.”

ManTech funded the acquisition from cash on hand and its existing line of credit. The acquisition was structured such that ManTech will receive a step-up in the tax basis of the intangible assets acquired.

About ManTech

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 engineering and software application development solutions that support national and homeland security. Additional information on ManTech can be found at 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.

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