ManTech Acquires Tapestry Technologies to Expand Defensive Cyber Capabilities

December 14, 2020

HERNDON, Va., Dec. 14, 2020 (GLOBE NEWSWIRE) -- ManTech International Corporation (Nasdaq: MANT) has completed the acquisition of Tapestry Technologies, a leading provider of advanced cyber solutions. Headquartered in Chambersburg, Pennsylvania, and founded in 2005, Tapestry Technologies offers a full range of cyber defense solutions and expertise, including cyber architecture and policy development, DevSecOps-based systems and software engineering and cyber training.

This acquisition enhances and extends ManTech’s cyber defense capabilities within the Department of Defense, adding customers, new past performance qualifications as well as mission-critical contracts. Furthermore, Tapestry Technologies’ approximately 150 highly skilled and cleared professionals expand ManTech’s deep cybersecurity talent base.

“ManTech has a well-established reputation as a leader of full-spectrum cyber capabilities,” said Kevin M. Phillips, ManTech Chairman, CEO and President. “We are pleased to add Tapestry Technologies’ talented people and strong customer relationships to the ManTech family. The addition is highly complementary and further builds upon our differentiated cyber solutions, allowing us to deliver more to our customers while positioning us for continued growth.”

About ManTech

ManTech provides mission-focused technology solutions and services for U.S. defense, intelligence and federal civilian agencies. In business more than 50 years, we excel in full-spectrum cyber operations, data collection & analytics, enterprise IT, agile DevOps systems engineering and software application development solutions that support national and homeland security. Additional information about 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. 21, 2020, 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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/a52c7929-b381-4b2e-99cb-4a314922a152.