ManTech to Acquire InfoZen

Acquisition Expands ManTech's Federal Civilian Presence and Enhances IT Modernization and Managed Cloud Services Capabilities

HERNDON, Va., Sept. 18, 2017 (GLOBE NEWSWIRE) -- ManTech International Corporation (Nasdaq:MANT) announced today that it has signed a definitive agreement to acquire InfoZen for $180 million in cash. InfoZen is a leading IT solutions provider with domain expertise in modernization, agile / DevOps software development, cloud migration, and threat monitoring and assessment capabilities in support of critical national and homeland security missions. ManTech currently has no debt and 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 its earnings per share in 2017.

Headquartered in Bethesda, MD, privately held and founded in 1995, InfoZen has built a strong legacy of successfully delivering next-generation mission IT solutions to transform legacy environments for its customers. InfoZen's customer presence is primarily within the federal civilian market and it has long-standing relationships with the Department of Homeland Security (DHS) and the National Aeronautics and Space Administration (NASA). The acquisition adds over 300 highly skilled employees.

"This acquisition is consistent with ManTech's long-term strategy to expand our presence in the federal civilian market and enhance our capabilities in IT modernization," said ManTech's Chairman and Chief Executive Officer, George J. Pedersen. "The combination will substantially increase ManTech's already strong footprint at DHS, making it one of the largest providers of IT services across the department."

"We are pleased to welcome InfoZen's talented employees, differentiated capabilities and important customers," said ManTech's President and Chief Operating Officer, Kevin M. Phillips. "We are confident this strategic combination will help us better meet our clients' mission-critical needs, strengthen our enterprise and mission IT offerings and provide continued growth."

Raj Ananthanpillai, Chief Executive Officer, InfoZen said, "We are proud to become a part of a company like ManTech. Combining with ManTech allows InfoZen to offer broader solutions to our national security customer base and expand our IT modernization capabilities reach across the government. Additionally, our mission-focused cultures are well aligned and our employees will benefit from expanded professional development opportunities."

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 October 2017. The parties will enter into a 338(h)(10) election for tax purposes.

About ManTech International Corporation
ManTech provides innovative technologies and solutions for mission-critical national security programs for the intelligence community; the departments of Defense, State, Homeland Security, Health and Human Services, Veteran Affairs, and Justice, including the Federal Bureau of Investigation (FBI); the health and space community; and other U.S. Government customers. ManTech's expertise includes cybersecurity; software and systems development; enterprise information technology; multi-discipline intelligence; command, control, communications, computers, intelligence, surveillance, and reconnaissance (C4ISR); program protection and mission assurance; systems engineering; supply chain management and logistics; test and evaluation (T&E); training; and management consulting. 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," "estimate," or "plan," 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 failure to compete effectively for new contract awards or to retain existing U.S. government contracts; issues relating to competing effectively for awards procured through the competitive bidding process, including the adverse impact of delay caused by competitors' protests of contracts awards received by us; inability to recruit and retain sufficient number of employees with specialized skill sets 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 that reduce the contracts that we may bid on, cost reduction and efficiency initiatives by our customers, or other federal budget constraints generally; failure to obtain option awards, task orders or funding under contracts; increased exposure to risks associated with conducting business internationally; failure to realize the full amount of our backlog or adverse changes in the timing of receipt of revenues under contracts included in backlog; renegotiation, modification or termination of our contracts, or failure to perform in conformity with contract terms or our expectations; disruption of our business or damage to our reputation resulting from security breaches in customer systems, internal systems or services failures (including as a result of cyber or other security threats), or employee or subcontractor misconduct; failure to successfully integrate acquired companies or businesses into our operations or to realize any accretive or synergistic effects from such acquisitions; adverse changes in business conditions that may cause our investments in recorded goodwill to become impaired; 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, 2017, 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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