CMS Awards ICF $50 Million in Digital Modernization Contract Extensions

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Project will Extend Cloud Migration and Modernization of CMS' Healthcare Monitoring and Reporting Systems

RESTON, Va., Feb. 29, 2024 /PRNewswire/ -- The U.S. Department of Health and Human Services (HHS) awarded global consulting and technology services provider ICF* (NASDAQ:ICFI) two contract option-year extensions to implement the next phase of cloud migration and digital modernization of Centers for Medicare & Medicaid (CMS) systems that monitor and improve healthcare for Medicare and Medicaid beneficiaries. The contracts, which were awarded in the third quarter of 2023, have a combined value of $50 million and will allow ICF to bring critical modernized capabilities to nursing homes across the country.

Under the first agreement, ICF will continue to re-platform CMS' legacy Quality Improvement and Evaluation System onto the agency's cloud-based Internet Quality Improvement System (iQIES). The new system will considerably improve the quality, security, cost-effectiveness and usability of the platform, provide an intuitive user experience, and improve data transparency for regulators, policymakers, and consumers. The agreement has a value of $26 million and a term of nine months.

Under the second agreement, ICF will continue to develop a new cloud-based data collection system, Quality Measures Implementation and Reporting, to modernize the data processing and reporting aspects of iQIES. The new system will increase efficiencies and improve the user experience to make it easier for the federal government, states, providers and other stakeholders to access critical patient care information. The agreement has a value of $24 million and a term of 13 months.

"By harnessing our expertise in cloud technology, combined with our health domain expertise and advanced data and analysis tools, ICF is helping CMS migrate and build modernized systems that are scalable, flexible, secure and cost-efficient," said James Morgan, ICF chief operating officer. "With the improvements made under this contract expansion, these systems will provide even greater actionable insights and crucial information that will help shape future healthcare policies and enable providers, individuals and families to make more informed decisions about healthcare services."

A leader in cloud modernization solutions, ICF has deployed hundreds of cloud migration implementations across numerous federal agencies to help them achieve their mission outcomes. An Amazon Web Services (AWS) Advanced Tier Services Partner with over 230 certifications and 260 accreditations, ICF has experience implementing a full range of cloud capabilities from cloud operations, artificial intelligence (AI), machine learning (ML), cloud native development, cloud infrastructure, application modernization and migration, data sharing and more.

ICF combines deep domain expertise with leading-edge technologies, advanced analytics and human-centered practices to help federal agencies design technology solutions that reduce time-to-value. The company's over 2,000 technologists work hand-in-hand with thousands of industry experts and an expansive ecosystem of over 30 platform partners to rapidly deliver scalable technology solutions that accelerate mission readiness, improve mission outcomes and achieve a step change in productivity.

Read more about ICF's digital modernization services and technology partnerships.

**The contracts were awarded to ICF Incorporated, LLC, through its wholly owned subsidiary SemanticBits, LLC, referred to in this release as "ICF."*

About ICF

ICF is a global consulting and technology services company with approximately 9,000 employees, but we are not your typical consultants. At ICF, business analysts and policy specialists work together with digital strategists, data scientists and creatives. We combine unmatched industry expertise with cutting-edge engagement capabilities to help organizations solve their most complex challenges. Since 1969, public and private sector clients have worked with ICF to navigate change and shape the future. Learn more at icf.com.

Caution Concerning Forward-looking Statements

Statements that are not historical facts and involve known and unknown risks and uncertainties are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements may concern our current expectations about our future results, plans, operations and prospects and involve certain risks, including those related to the government contracting industry generally; our particular business, including our dependence on contracts with U.S. federal government agencies; our ability to acquire and successfully integrate businesses; and the effects of the novel coronavirus disease (COVID-19), or any other future pandemic, and related national, state and local government actions and reactions, on the health of our staff and that of our clients, the continuity of our and our clients' operations, our results of operations and our outlook. These and other factors that could cause our actual results to differ from those indicated in forward-looking statements that are included in the "Risk Factors" section of our securities filings with the Securities and Exchange Commission. The forward-looking statements included herein are only made as of the date hereof, and we specifically disclaim any obligation to update these statements in the future.

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