Puerto Rico Awards ICF $84 Million Grants Management Contract

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ICF to Expand Disaster Management, Recovery and Mitigation Services Across Territory

RESTON, Va., July 29, 2024 /PRNewswire/ -- The Government of Puerto Rico's Public Private Partnership Authority recently awarded global consulting and digital services provider ICF (NASDAQ: ICFI) an $84 million contract to continue supporting long-term disaster recovery and mitigation efforts across the territory. The recompete contract, which is administered by the Central Office for Recovery, Reconstruction and Resiliency (COR3), has a term of three years, including a one-year base and two one-year option periods.

ICF's disaster management experts, 95% of whom are based on the island, will deliver grant management support to assist COR3 in dispersing Federal Emergency Management Agency (FEMA) funds quickly and compliantly. The company will leverage their proprietary cloud-based grants management platform disasTRAX® to centralize and accelerate grants management and reporting.

"COR3 is leading a disaster recovery effort which is unprecedented in scale, scope and complexity," said Anne Choate, ICF executive vice president for energy, environment and infrastructure. "We are proud to continue to play a pivotal role in building local capacity and improving how funds get moved into the hands of local communities more efficiently, ultimately achieving COR3's vision of creating a stronger, more prosperous Puerto Rico."

Since 2018, ICF has partnered with COR3, providing disaster recovery grant management services across multiple disasters ranging from hurricanes Maria, Irma and Fiona to earthquakes and more. Activities include request for reimbursement processing and providing technical support to Puerto Rican government agencies, municipalities and private nonprofit organizations. To date, the company has helped COR3 disburse over $9 billion in funds, including $2 billion in 2023, to accelerate recovery for people and communities in need across the island.

For over 20 years, ICF has been on the ground for some of the most significant natural disasters in U.S. history—serving over 150 U.S. state and local communities across over 86 disasters and managing over $88 billion in federal disaster recovery and mitigation funds. The company supports communities across the disaster management lifecycle and is an industry leader in end-to-end mitigation services—from assessment to public engagement and planning through implementation.

Read more about ICF's efforts to help rebuild in Puerto Rico, and their disaster management services and grants management technology solutions.

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 various risks and uncertainties related to health epidemics, pandemics, and similar outbreaks. 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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