California Awards ICF $14 Million to Support CARES Act Funding Distribution

Company Will Help State Provide COVID Relief Services to Vulnerable Populations

FAIRFAX, Va., Aug. 18, 2021 /PRNewswire/ -- The State of California's Department of Housing and Community Development (HCD) recently awarded global consulting and digital services provider ICF (NASDAQ:ICFI) two new contracts with a combined value of $14 million to assist in the distribution of CARES Act funds to meet critical community needs. The contracts were awarded in the second and third quarters of 2021. Each has a term of approximately three years.

ICF will provide end-to-end support for the distribution of Community Development Block Grant COVID (CDBG-CV) and Emergency Solutions Grants Program COVID (ESG-CV) funds to ensure compliance with federal requirements. ICF will also provide technical assistance to grantees and their program operators and service providers on program design, documentation and administration of funded activities. The programs will target vulnerable populations, such as homeless and those at risk for homelessness, as well as historically underserved and marginalized populations.

ICF will bring an equity-centered approach to program implementation and work in partnership with HUD and local communities to design tailored strategies that build capacity and maximize funding impact.

"HCD is tasked with awarding a historic level of funding as quickly and effectively as possible to hundreds of local governments, tribal nations and colonias to address the complex needs that have resulted from COVID-19," said Mark Lee, ICF executive vice president and public sector lead. "There's no one-size-fits-all approach for integrating equity-driven solutions in a community. We have the local context and resources to help increase HCD's and its grantees' capacity to take full advantage of their CARES Act funding."

ICF provides technical assistance and tailored solutions to scale, develop and implement successful affordable housing and homeless response programs. ICF is also an established leader in disaster management, providing communities with end-to-end recovery and mitigation services—from assessment to public engagement and planning through implementation.

Read more about ICF's homeless and disaster management services.

About ICF
ICF is a global consulting services company with approximately 7,500 full- and part-time 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) and related federal, 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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