

SAIC Celebrates Launch As A New Company

Written by Australian Business

MCLEAN, Va., Oct. 4, 2013 /PRNewswire/ -- Science Applications International Corporation (NYSE: [SAIC](#)) announced today that it completed its first week of operations following a successful spin-off transaction separating from Leidos Holdings, Inc. The separation transaction was completed on Sept. 27, marking a new beginning of the "restarted" company.

Today, SAIC CEO Tony Moraco, members of the company's Board of Directors and the executive leadership team will ring The Closing Bell® at the New York Stock Exchange (NYSE), concluding the company's first week of trading under the ticker symbol "SAIC."

"On September 27, SAIC began the next phase in its celebrated history," Moraco said. "SAIC is a new company – a \$4-billion restart, not a start-up – focused on delivering full lifecycle services and solutions to our customers to ensure their mission's success. Our employees have been looking forward to this new era and are eager to showcase our enterprise capabilities to the world."

SAIC is a technical, engineering and enterprise IT services business with approximately 75 percent of its revenue coming from the U.S. Department of Defense. SAIC was spun-off to eliminate government organizational conflict of interests (OCI) caused in substantial part by the predecessor's products or development business. By eliminating OCIs in the spin-off transaction, SAIC's addressable markets are estimated to increase by approximately \$25 billion.

"SAIC is being given a unique opportunity to better serve our existing customers by expanding our offerings to them and taking an enterprise approach," said SAIC Sector President Nazzic Keene. "We expect this separation transaction will also yield improved financial results for our shareholders and opportunities for our employees."

Moraco also noted, "We have transformed SAIC to better align with customers, leverage the full potential of our differentiated service offerings and expertise, and position our enterprise for enduring success. By reconstructing the company and optimizing our organizational structure,

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we are well positioned in an increasingly competitive global market."

Watch SAIC ring the Closing Bell live [here](#) .

About SAIC

SAIC is a leading technology integrator providing full life-cycle services and solutions in the technical, engineering, and enterprise information technology markets. SAIC's deep domain knowledge and customer relationships enable the delivery of systems engineering and integration offerings for large, complex government and commercial projects. SAIC's approximately 14,000 employees serve customers in the U.S. federal government, state/local, and global commercial markets, specializing in providing a broad range of higher-end, differentiated technical capabilities. Headquartered in McLean, Va., SAIC has annual revenues of about \$4 billion. For more information, visit <http://www.saic.com/>

Statements in this announcement, other than historical data and information, constitute forward-looking statements that involve risks and uncertainties. A number of factors could cause our actual results, performance, achievements, or industry results to be very different from the results, performance, or achievements expressed or implied by such forward-looking statements. Some of these factors include, but are not limited to, the risk factors set forth in SAIC's Form 10 and other such filings that SAIC makes with the SEC from time to time. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof.

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