Second Quarter 2011 Investor Conference Call

June 8, 2011

Agenda

1. Introduction & Overview | Henrik Slipsager, Chief Executive Officer
2. Second Quarter 2011 Financial Review | Jim Lusk, Chief Financial Officer
3. Second Quarter 2011 Review & Outlook | Henrik Slipsager, Chief Executive Officer
4. Questions and Answers

Forward-Looking Statements and Non-GAAP Financial Information:

Our discussions during this conference call will include forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ are discussed in the Company's 2010 Annual Report on Form 10-K and in our 2011 reports on Form 10-Q and Form 8-K. These reports are available on our website at http://investor.abm.com/ under "SEC Filings". A description of factors that could cause actual results to differ is also set forth at the end of this presentation.

Also, the discussion during this conference call will include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"). Reconciliations of those non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures can be found on the Investor Relations portion of our website at http://investor.abm.com and at the end of this presentation.

Second Quarter 2011 Financial Highlights

- Revenue from recent acquisitions contributed to 24% year-over-year top-line growth. Second consecutive quarter of organic revenue growth
- Achieved double digit growth in Revenue, Net Income and Adjusted Income from Continuing Operations
- 43% increase in Adjusted EBITDA
- Cash flow from continuing operations of $31 million
- Acquisitions slightly accretive, excluding transaction costs; Linc synergies on schedule and integration moving forward as planned
- Paid 180th consecutive dividend

Results Synthesis – Key Financial Metrics

Net Income

- Net Income of $14.2 million, up 65.5% or $5.6 million . Net income increased primarily as a result of a $4.7 million increase in divisional operating profit driven by the companies acquired in 2010, and including a $2.3 million benefit from lower labor expense in the Janitorial segment as a result of one less work day. In addition, the second quarter of fiscal 2010 included a $2.7 million expense for a specific legal contingency. Partially offsetting these items was a $1.9 million increase in interest expense as a result of financing the Linc acquisition

Adjusted EBITDA[1]

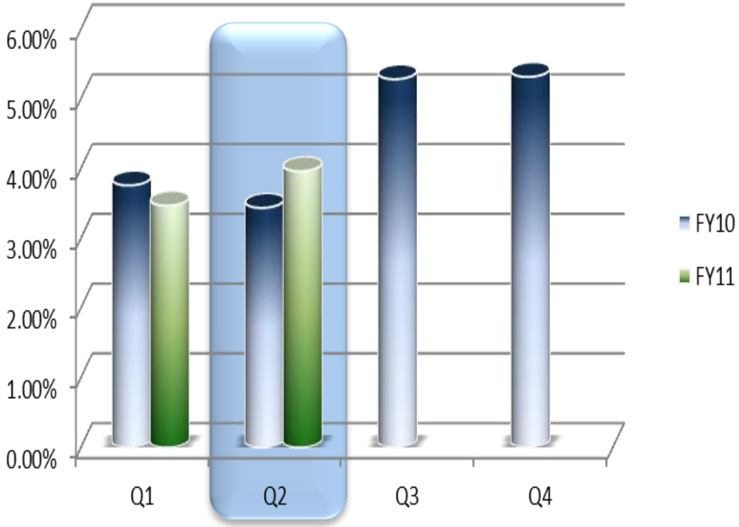
- Adjusted EBITDA of $42.0 million was $12.6 million, or 43.1% higher. The year-over-year growth in Adjusted EBITDA for the second quarter of 2011 is the result of an increase of $7.6 million in pre-tax operating profit , which includes a pre-tax benefit of $3.8 million from one less work day combined with lower corporate expenses of $3.4 million.

Cash Flow

- The decrease was primarily related to the timing of both collections received from clients and payments to vendors

(in millions, except per share data)	Three Months Ended April 30, 2011	Three Months Ended April 30, 2010	Increase (Decrease)	Six Months Ended April 30, 2011	Six Months Ended April 30, 2010	Increase (Decrease)
Revenues	$1,060.1	$ 855.5	23.9 %	$2,089.3	$1,725.3	21.1 %
Net cash provided by continuing operating activities	$ 31.3	$ 50.0	(37.4)%	$ 31.5	$ 37.7	(16.5)%
Income from continuing operations	$ 14.2	$ 8.6	64.7 %	$ 22.6	$ 21.5	5.3 %
Income from continuing operations per diluted share	$ 0.26	$ 0.16	63.9 %	$ 0.42	$ 0.41	2.1 %
Net income	$ 14.2	$ 8.6	65.5 %	$ 22.6	$ 21.4	5.8 %
Net income per diluted share	$ 0.26	$ 0.16	63.9 %	$ 0.42	$ 0.41	2.1 %
Adjusted income from continuing operations	$ 15.0	$ 11.9	25.5 %	$ 26.7	$ 26.0	2.9 %
Adjusted income from continuing operations per diluted share	$ 0.28	$ 0.23	20.0 %	$ 0.50	$ 0.49	2.0 %
Adjusted EBITDA	$ 42.0	$ 29.4	43.1 %	$ 77.7	$ 62.0	25.3 %

Adjusted EBITDA Margins



[1] Reconciliation of Adjusted Income from Continuing Operations and Adjusted EBITDA in the appendix of this presentation

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Cash Flow & Select Balance Sheet Information

Comparison of working capital and net trade receivables

(In thousands)	April 30, 2011	October 31, 2010
Current assets	$ 715,965	$ 608,756
Current liabilities	402,359	333,851
Working capital	$ 313,606	$ 274,905
Net trade receivables	$ 555,940	$ 450,513

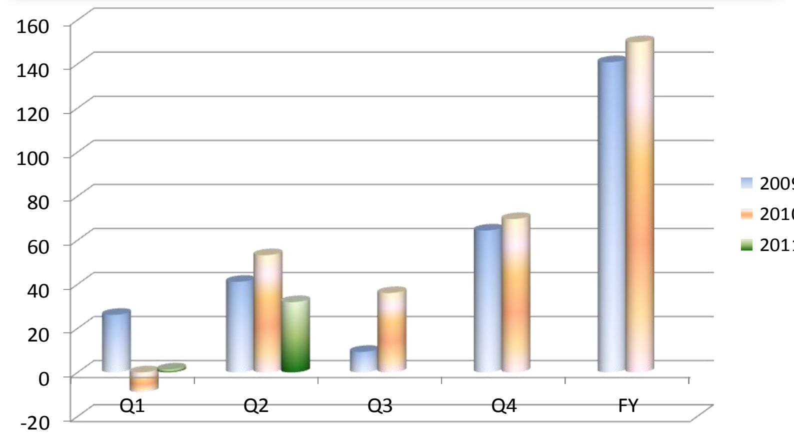
- Days sales outstanding (DSO) for second quarter were 48 days
- DSO up 1 day year-over-year and down 3 days sequentially

Insurance comparison

(In thousands)	April 30, 2011	October 31, 2010
Short-term Insurance claim liabilities	$ 76,438	$ 77,101
Long-term Insurance claim liabilities	271,897	271,213
Total insurance claims	$ 348,335	$ 348,314

(In thousands)	April 30, 2011	April 30, 2010
Self-insurance claims paid	$ 18,546	$ 17,816

Cash Flow from Operating Activities
(in millions)



Q2 2011 Results Synthesis – Revenue[1]

- Revenue up 24%. Second consecutive quarter of revenue surpassing $1 billion

Janitorial Services

- Revenue up 4.2%
- Tag revenue consistent with prior quarters
- Organic revenue of approximately $7 million

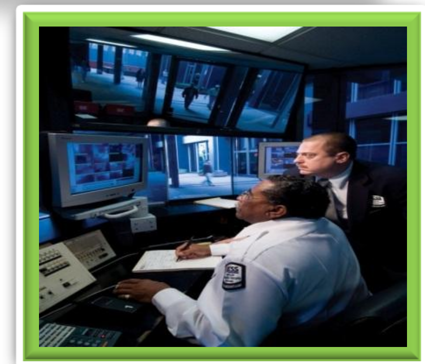
Engineering Services & Energy Solutions

- Revenue up 143.9%.
- Linc acquisition contributed $134.0 million

Parking & Shuttle Services

- Revenue up 36.9%.
- L&R acquisition contributed $43.0 million
- Seasonality still impacted revenues

Security Services



- Revenue up 4.2%.
- Diversco acquisition contributed approximately $3 million

[1]Excludes Corporate

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Q2 2011 Results Synthesis - Operating Profits[1]

- Janitorial operating profit increased 21% as the segment benefited from one less work day, which reduced labor expenses by $3.8 million, partially offset by higher fuel expense of $0.8 million and higher state unemployment insurance costs of $0.7 million
- Engineering operating profit up $1.8 million or 36.2% resulting from operating profits associated with the Linc acquisition
- The 5.6% decrease in Parking's operating profit was primarily the result of higher state unemployment insurance costs and a contract settlement, which accounted for $0.4 million of additional expense.
- Security operating profit was essentially flat as higher state unemployment insurance expense was partially offset by operating profit associated with the Diversco acquisition

(in thousands)

	Second Quarter				
	2011		2010		Change
Janitorial	$	34,934	$	28,859	21.1 %
Engineering		6,842		5,022	36.2 %
Parking		4,894		5,184	(5.6)%
Security		897		941	(4.7)%
Operating Profit	$	47,567	$	40,006	18.9 %

[1]Excludes Corporate

Operating Segment Highlights

- ABM continued to win new business and expand existing businesses in key vertical markets
- Engineering helps Government client with sustainability and also won an Integrated Facility Services (IFS) contract for a national landmark
- Continued to gain traction with ABM Green Care™, which now services over 285 million square feet of space
- Recently ABM was awarded an IFS contract for a client in the industrial vertical market.

Fiscal 2011 Outlook Summary – Q2 Update

- Reaffirming Guidance for Fiscal Year 2011
  - Net Income of $1.23 to $1.33 per diluted share
  - Adjusted Income from Continuing Operations of $1.43 to $1.53 per diluted share
- Continue to anticipate gradual improvement in organic revenue but lower contribution from Government projects due to the delayed Federal budget approval
- Higher leverage ratio and borrowing rates will continue to generate significant year-over-year increase in interest expense
  - Continue to expect increase of $10 million to $12 million for the fiscal year
- Continue to expect the acquisition of The Linc Group to be slightly accretive, excluding transaction and integration expenses
- One additional work day for FY2011; impact of $3.5 million to $4.5 million pre-tax
  - One more day in Q1; One less day in Q2; and one more day in Q4
- Expect operating cash flow to remain strong but lower year-over-year
  - OneSource NOL's diminishing. Cash taxes estimated to be approximately $20 million
- Anticipate year-over-year increase in state unemployment insurance pre-tax expense of $5 million to $6 million
- Effective tax rate of 38% to 39%

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Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Reform Act of 1995, which are subject to risks and uncertainties. The forward-looking statements, which address the company's expected business and financial performance, among other matters, contain words such as "believe", "expect", "anticipate," "intend," "plan," "should", "could" and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date that they are made. The Company undertakes no obligation to update or revise any forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements, include, but are not limited to, the following:

- risks relating to our acquisition of The Linc Group LLC ("Linc"), including risks relating to reductions in government spending on outsourced services as well as payment delays may adversely affect a significant portion of revenues generated by government contracts, and political and compliance risks, both domestically and abroad, may adversely affect our operations;
- our acquisition strategy may adversely impact our results of operations;
- intense competition can constrain our ability to gain business, as well as our profitability;
- we are subject to volatility associated with high deductibles for certain insurable risks;
- an increase in costs that we cannot pass on to clients could affect our profitability;
- we provide our services pursuant to agreements which are cancelable by either party upon 30 to 90 days' notice;
- our success depends on our ability to preserve our long-term relationships with clients;
- we incur significant accounting and other control costs that reduce profitability;
- a decline in commercial office building occupancy and rental rates could affect our revenues and profitability;
- deterioration in economic conditions in general could further reduce the demand for facility services and, as a result, reduce our earnings and adversely affect our financial condition;
- financial difficulties or bankruptcy of one or more of our major clients could adversely affect results;
- we are subject to risks relating to foreign currency fluctuations and foreign exchange exposure;
- our ability to operate and pay our debt obligations depends upon our access to cash;
- because we conduct our business through operating subsidiaries, we depend on those entities to generate the funds necessary to meet financial obligations;
- that portion of our revenues which are generated from international operations are subject to political risks and changes in socio-economic conditions, laws and regulations, including labor, monetary and fiscal policies, which could negatively impact our ability to operate and grow our business in the international arena;
- future declines or fluctuations in the fair value of our investments in auction rate securities that are deemed other-than-temporarily impaired could negatively impact our earnings;
- uncertainty in the credit markets and the financial services industry may impact our ability to collect receivables on a timely basis and may negatively impact our cash flow;
- any future increase in the level of debt or in interest rates can affect our results of operations;
- an impairment charge could have a material adverse effect on our financial condition and results of operations;
- we are defendants in several class and representative actions or other lawsuits alleging various claims that could cause us to incur substantial liabilities;
- since we are an attractive employer for recent émigrés to this country and many of our jobs are filled by such, changes in immigration laws or enforcement actions or investigations under such laws could significantly and adversely affect our labor force, operations, financial results and our reputation;
- labor disputes could lead to loss of revenues or expense variations;
- federal health care reform legislation may adversely affect our business and results of operations;
- we participate in multi-employer defined benefit plans which could result in substantial liabilities being incurred; and
- natural disasters or acts of terrorism could disrupt our services.

Additional information regarding these and other risks and uncertainties the Company faces is contained in the Company's Annual Report on Form 10-K for the year ended October 31, 2010 and in other reports we file from time to time with the Securities and Exchange Commission. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

Appendix
Unaudited Reconciliation of non-GAAP Financial Measures

Unaudited Reconciliation of non-GAAP Financial Measures (in thousands)

	Three Months Ended April 30,		Six Months Ended April 30,	
	2011	2010	2011	2010
Reconciliation of Adjusted Income from Continuing Operations to Net Income				
Adjusted Income from Continuing Operations	$ 14,967	$ 11,925	$ 26,715	$ 25,965
Items Impacting Comparability, net of taxes	(767)	(3,302)	(4,110)	(4,506)
Income from Continuing Operations	14,200	8,623	22,605	21,459
Loss from Discontinued Operations	(8)	(46)	(24)	(107)
Net Income	$ 14,192	$ 8,577	$ 22,581	$ 21,352
Reconciliation of Adjusted Income from Continuing Operations to Income from Continuing Operations				
Adjusted Income from Continuing Operations	$ 14,967	$ 11,925	$ 26,715	$ 25,965
Items Impacting Comparability:				
Corporate Initiatives (a)	-	(1,005)	-	(2,975)
Acquistion Costs	(803)	-	(4,927)	-
Linc Purchase Accounting Adjustment	(418)	-	(698)	-
Litigation Contingency	-	(4,400)	(920)	(4,400)
Total Items Impacting Comparability	(1,221)	(5,405)	(6,545)	(7,375)
Income Taxes Benefit	454	2,103	2,435	2,869
Items Impacting Comparability, net of taxes	(767)	(3,302)	(4,110)	(4,506)
Income from Continuing Operations	$ 14,200	$ 8,623	$ 22,605	$ 21,459

(a) Corporate initiatives includes: (i) costs associated with the implementation of a new payroll and human resources information system, (ii) the upgrade of the Company's accounting system, (iii) the completion of the corporate move from San Francisco, and (iv) the integration costs associated with OneSource.

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Unaudited Reconciliation of non-GAAP Financial Measures (in thousands, except per share data)

	Three Months Ended April 30, 2011	Three Months Ended April 30, 2010	Six Months Ended April 30, 2011	Six Months Ended April 30, 2010
Reconciliation of Adjusted EBITDA to Net Income				
Adjusted EBITDA	$ 42,046	$ 29,378	$ 77,747	$ 62,047
Items Impacting Comparability	(1,221)	(5,405)	(6,545)	(7,375)
Discontinued Operations	(8)	(46)	(24)	(107)
Income Tax	(8,814)	(5,622)	(14,066)	(13,777)
Interest Expense	(4,317)	(1,177)	(8,363)	(2,392)
Depreciation and Amortization	(13,494)	(8,551)	(26,168)	(17,044)
Net Income	$ 14,192	$ 8,577	$ 22,581	$ 21,352

Reconciliation of Adjusted Income from Continuing Operations per Diluted Share to Income from Continuing Operations per Diluted Share

	Three Months Ended April 30, 2011	Three Months Ended April 30, 2010	Six Months Ended April 30, 2011	Six Months Ended April 30, 2010
Adjusted Income from Continuing Operations per Diluted Share	$ 0.28	$ 0.23	$ 0.50	$ 0.49
Items Impacting Comparability, net of taxes	(0.02)	(0.07)	(0.08)	(0.08)
Income from Continuing Operations per Diluted Share	$ 0.26	$ 0.16	$ 0.42	$ 0.41
Diluted Shares	54,159	52,719	54,026	52,633

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Unaudited Reconciliation of non-GAAP Financial Measures

ABM Industries Incorporated and Subsidiaries
Reconciliation of Estimated Adjusted Income from Continuing Operations per Diluted Share to Income from Continuing Operations per Diluted Share for the Year Ending October 31, 2011

	Year Ending October 31, 2011	
	Low Estimate	High Estimate
	(per diluted share)	
Adjusted Income from Continuing Operations per Diluted Share	$ 1.43	$ 1.53
Adjustments to Income from Continuing Operations (a)	(0.20)	(0.20)
Income from Continuing Operations per Diluted Share	$ 1.23	$ 1.33

(a) Adjustments to income from continuing operations are expected to include transaction and integration costs associated with the acquisition of The Linc Group (TLG) and other unique items impacting comparability.