# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 10-Q

(Mark One)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended July 31, 2026**

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from ______ to ______**

**Commission File Number: 1-8929**

# ABM INDUSTRIES INCORPORATED

(Exact name of registrant as specified in its charter)

| | |
|---|---|
| **Delaware** | **94-1369354** |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

**One Liberty Plaza, 7th Floor**
**New York, New York 10006**

(Address of principal executive offices)

**(212) 297-0200**

(Registrant's telephone number, including area code)

**None**

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| **Common Stock, $0.01 par value** | **ABM** | **New York Stock Exchange** |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

Number of shares of the registrant's common stock outstanding as of September 8, 2026: 58,614,592

## ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

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## FORWARD-LOOKING STATEMENTS

This Form 10-Q contains both historical and forward-looking statements regarding ABM and its subsidiaries (collectively referred to as "ABM," "we," "us," "our," or the "Company"). We make forward-looking statements related to future expectations, estimates, and projections that are uncertain and often contain words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "likely," "may," "outlook," "plan," "predict," "should," "target," or other similar words or phrases. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict. Particular risks and uncertainties that could cause our actual results to be materially different from those expressed in our forward-looking statements include those listed below:

- Our success depends on our ability to gain profitable business despite competitive market pressures.
- Our results of operations can be adversely affected by labor shortages, turnover, and labor cost increases.
- We may not be able to attract and retain qualified personnel and senior management we need to support our business.
- Investments in and changes to our businesses, operating structure, or personnel relating to our strategic initiatives, including the implementation of strategic transformations, enhanced business processes, and technology initiatives, may not have the desired effects on our financial condition and results of operations.
- Our ability to preserve long-term client relationships is essential to our continued success.
- Our use of subcontractors or joint venture partners to perform work under customer contracts exposes us to liability and financial risk.
- Our international business involves risks different from those we face in the United States that could negatively impact our results of operations and financial condition.
- Decreases in commercial office space utilization due to hybrid work models and increases in office vacancy rates could adversely affect our financial condition.
- Negative changes in general economic conditions, such as recessionary pressures, high interest rates, durable and non-durable goods pricing, changes in energy prices, or changes in consumer goods pricing could reduce the demand for our services and, as a result, reduce our revenue and earnings and adversely affect our financial condition.
- We may experience breaches of, or disruptions to, our information technology systems or those of our third-party providers or clients, or other compromises of our data that could adversely affect our business.
- Our ongoing implementation of new enterprise resource planning ("ERP") and related boundary systems could adversely impact our ability to operate our business, including the timing and amount of working capital needed, and report our financial results.
- Acquisitions, divestitures, and other strategic transactions could fail to achieve financial or strategic objectives, disrupt our ongoing business, and adversely impact our results of operations.
- We may not realize the growth opportunities and synergies that are anticipated from our acquisition of Iveagh New Opportunities Limited, a company incorporated in Ireland, and its direct and indirect wholly owned subsidiaries (collectively, "WGNSTAR").
- We manage our insurable risks through a combination of third-party purchased policies and self-insurance, and we retain a substantial portion of the risk associated with expected losses under these programs, which exposes us to volatility associated with those risks, including the possibility that changes in estimates to our ultimate insurance loss reserves could result in material charges against our earnings.
- Our risk management and safety programs may not have the intended effect of reducing our liability for personal injury or property loss.
- Unfavorable developments in our class and representative actions and other lawsuits alleging various claims could cause us to incur substantial liabilities.
- We are subject to extensive legal and regulatory requirements, which could limit our profitability by increasing the costs of legal and regulatory compliance.
- A significant number of our employees are covered by collective bargaining agreements that could expose us to potential liabilities in relation to our participation in multiemployer pension plans, requirements to make contributions to other benefit plans, and the potential for strikes, work slowdowns or similar activities, and union organizing drives.

- Our business may be materially affected by changes to fiscal and tax policies. Negative or unexpected tax consequences could adversely affect our results of operations.
- Future increases in the level of our borrowings and interest rates could affect our results of operations.
- Impairment of goodwill and long-lived assets could have a material adverse effect on our financial condition and results of operations.
- If we fail to maintain proper and effective internal control over financial reporting in the future, our ability to produce accurate and timely financial statements could be negatively impacted, which could harm our operating results and investor perceptions of our Company and as a result may have a material adverse effect on the value of our common stock.
- Our business may be negatively impacted by adverse weather conditions.
- Catastrophic events, disasters, pandemics, and terrorist attacks could disrupt our services.
- Actions of activist investors could disrupt our business.

The list of factors above is illustrative and by no means exhaustive. Additional information regarding these and other risks and uncertainties we face is contained in our Annual Report on Form 10-K for the year ended October 31, 2025, and in other reports (including all amendments to those reports) we file from time to time with the Securities and Exchange Commission (“SEC”).

We urge readers to consider these risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

## PART I. FINANCIAL INFORMATION

## ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS.

# ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

# CONSOLIDATED BALANCE SHEETS

# (UNAUDITED)

| *(in millions, except share and per share amounts)* | July 31, 2026 | October 31, 2025 |
|---|---|---|
| **ASSETS** | | |
| Current assets | | |
| Cash and cash equivalents | $ 110.5 | $ 104.1 |
| Trade accounts receivable, net of allowances of $24.0 and $25.5 at July 31, 2026 and October 31, 2025, respectively | 1,478.8 | 1,471.1 |
| Costs incurred in excess of amounts billed | 209.8 | 193.7 |
| Prepaid expenses | 111.3 | 91.2 |
| Other current assets | 82.0 | 78.6 |
| Total current assets | 1,992.4 | 1,938.7 |
| Other investments | 32.1 | 48.6 |
| Property, plant and equipment, net of accumulated depreciation of $415.8 and $379.8 at July 31, 2026 and October 31, 2025, respectively | 211.9 | 177.2 |
| Right-of-use assets | 91.8 | 95.1 |
| Other intangible assets, net of accumulated amortization of $575.8 and $532.2 at July 31, 2026 and October 31, 2025, respectively | 328.5 | 243.2 |
| Goodwill | 2,741.2 | 2,591.1 |
| Other noncurrent assets | 203.0 | 175.5 |
| Total assets | $ 5,601.0 | $ 5,269.5 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current liabilities | | |
| Current portion of debt, net | $ 41.8 | $ 29.4 |
| Trade accounts payable | 430.8 | 401.2 |
| Accrued compensation | 190.5 | 195.0 |
| Accrued taxes — other than income | 44.6 | 48.1 |
| Deferred revenue | 153.4 | 74.7 |
| Insurance claims | 204.5 | 200.8 |
| Income taxes payable | 3.8 | 4.0 |
| Current portion of lease liabilities | 27.7 | 28.2 |
| Other accrued liabilities | 304.7 | 324.1 |
| Total current liabilities | 1,401.8 | 1,305.7 |
| Long-term debt, net | 1,732.2 | 1,537.1 |
| Long-term lease liabilities | 80.4 | 83.7 |
| Deferred income tax liability, net | 69.0 | 39.9 |
| Noncurrent insurance claims | 470.2 | 459.3 |
| Other noncurrent liabilities | 53.1 | 54.3 |
| Noncurrent income taxes payable | 4.1 | 3.9 |
| Total liabilities | 3,810.8 | 3,483.8 |
| Commitments and contingencies | | |
| **Stockholders' Equity** | | |
| Preferred stock, $0.01 par value; 500,000 shares authorized; none issued | — | — |
| Common stock, $0.01 par value; 100,000,000 shares authorized; 58,614,592 and 60,176,611 shares issued and outstanding at July 31, 2026 and October 31, 2025, respectively | 0.6 | 0.6 |
| Additional paid-in capital | 360.7 | 437.4 |
| Accumulated other comprehensive loss, net of taxes | (17.9) | (20.5) |
| Retained earnings | 1,446.8 | 1,368.1 |
| Total stockholders' equity | 1,790.2 | 1,785.6 |
| Total liabilities and stockholders' equity | $ 5,601.0 | $ 5,269.5 |

See accompanying notes to unaudited consolidated financial statements.

## ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

## (UNAUDITED)

| *(in millions, except per share amounts)* | Three Months Ended July 31, 2026 | Three Months Ended July 31, 2025 | Nine Months Ended July 31, 2026 | Nine Months Ended July 31, 2025 |
|---|---|---|---|---|
| **Revenues** | $ 2,317.1 | $ 2,224.0 | $ 6,850.6 | $ 6,450.5 |
| Operating expenses | 2,031.0 | 1,949.6 | 6,027.5 | 5,645.7 |
| Selling, general and administrative expenses | 171.3 | 177.5 | 512.2 | 521.7 |
| Restructuring and related expenses | 7.8 | — | 14.6 | — |
| Amortization of intangible assets | 15.5 | 13.4 | 43.4 | 39.9 |
| **Operating profit** | 91.5 | 83.4 | 253.0 | 243.3 |
| Income from unconsolidated affiliates | 1.2 | 1.3 | 3.6 | 3.4 |
| Interest expense | (29.5) | (25.3) | (81.6) | (72.1) |
| Income before income taxes | 63.2 | 59.4 | 175.0 | 174.6 |
| Income tax provision | (13.5) | (17.6) | (43.5) | (47.0) |
| Net income | 49.7 | 41.8 | 131.6 | 127.6 |
| Other comprehensive income/(loss) | | | | |
| Interest rate swaps | 2.5 | 0.8 | (1.0) | (5.7) |
| Foreign currency translation and other | (2.3) | (1.5) | 3.4 | 5.2 |
| Income tax (provision) benefit | (0.7) | (0.2) | 0.2 | 1.5 |
| Comprehensive income | $ 49.2 | $ 41.0 | $ 134.2 | $ 128.6 |
| **Net income per common share** | | | | |
| Basic | $ 0.84 | $ 0.67 | $ 2.22 | $ 2.04 |
| Diluted | $ 0.84 | $ 0.67 | $ 2.20 | $ 2.03 |
| **Weighted-average common and common equivalent shares outstanding** | | | | |
| Basic | 58.9 | 62.5 | 59.4 | 62.6 |
| Diluted | 59.3 | 62.8 | 59.7 | 63.0 |

See accompanying notes to unaudited consolidated financial statements.

## ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES
## CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
## (UNAUDITED)

| | Three Months Ended July 31, | | | | Nine Months Ended July 31, | | | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | | 2025 | | 2026 | | 2025 | |
| *(in millions, except per share amounts)* | **Shares** | **Amount** | **Shares** | **Amount** | **Shares** | **Amount** | **Shares** | **Amount** |
| **Common Stock** | | | | | | | | |
| Balance, beginning of period | 58.6 | $ 0.6 | 62.3 | $ 0.6 | 60.2 | $ 0.6 | 62.2 | $ 0.6 |
| Stock issued under employee stock purchase and share-based compensation plans | — | — | — | — | 0.6 | — | 0.5 | — |
| Repurchase of common stock, including excise tax | — | — | (0.6) | — | (2.1) | — | (1.0) | — |
| Balance, end of period | 58.6 | 0.6 | 61.7 | 0.6 | 58.6 | 0.6 | 61.7 | 0.6 |
| **Additional Paid-in Capital** | | | | | | | | |
| Balance, beginning of period | | 350.8 | | 516.3 | | 437.4 | | 527.4 |
| Taxes withheld under employee stock purchase and share-based compensation plans, net | | 1.5 | | 1.4 | | (7.2) | | (7.1) |
| Share-based compensation expense | | 8.5 | | 8.1 | | 25.2 | | 26.8 |
| Repurchase of common stock, including excise tax | | — | | (27.2) | | (94.7) | | (48.5) |
| Balance, end of period | | 360.7 | | 498.6 | | 360.7 | | 498.6 |
| **Accumulated Other Comprehensive Loss, Net of Taxes** | | | | | | | | |
| Balance, beginning of period | | (17.4) | | (17.2) | | (20.5) | | (19.1) |
| Other comprehensive (loss) / income | | (0.5) | | (0.9) | | 2.6 | | 1.0 |
| Balance, end of period | | (17.9) | | (18.1) | | (17.9) | | (18.1) |
| **Retained Earnings** | | | | | | | | |
| Balance, beginning of period | | 1,414.4 | | 1,324.7 | | 1,368.1 | | 1,272.9 |
| Net income | | 49.7 | | 41.8 | | 131.6 | | 127.6 |
| Dividends | | | | | | | | |
| Common stock [1] | | (17.0) | | (16.5) | | (51.2) | | (49.4) |
| Stock issued under share-based compensation plans | | (0.3) | | (0.3) | | (1.6) | | (1.4) |
| Balance, end of period | | 1,446.8 | | 1,349.7 | | 1,446.8 | | 1,349.7 |
| **Total Stockholders' Equity** | | $ 1,790.2 | | $ 1,830.9 | | $ 1,790.2 | | $ 1,830.9 |

[1] Cash dividends declared per common share were $0.290 and $0.265 for the three months ended July 31, 2026 and 2025, respectively, and $0.870 and $0.795 for the nine months ended July 31, 2026 and 2025, respectively.

See accompanying notes to unaudited consolidated financial statements.

## ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

## (UNAUDITED)

| *(in millions)* | Nine Months Ended July 31, 2026 | Nine Months Ended July 31, 2025 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net income | $ 131.6 | $ 127.6 |
| **Adjustments to reconcile net income to net cash provided by operating activities** | | |
| Depreciation and amortization | 86.5 | 78.9 |
| Deferred income taxes | (2.4) | (3.1) |
| Share-based compensation expense | 25.2 | 26.8 |
| Provision for bad debt | (0.2) | 3.9 |
| Discount accretion on insurance claims | 0.5 | 0.5 |
| Impairment of assets | — | 1.3 |
| Gain on sale of assets | (0.2) | (0.2) |
| Income from unconsolidated affiliates | (3.6) | (3.4) |
| Distributions from unconsolidated affiliates | — | 5.5 |
| Changes in operating assets and liabilities | | |
| Trade accounts receivable and costs incurred in excess of amounts billed | (21.7) | (96.2) |
| Prepaid expenses and other current assets | (22.3) | (32.7) |
| Right-of-use assets | 5.8 | 4.9 |
| Other noncurrent assets | (21.9) | (12.0) |
| Trade accounts payable and other accrued liabilities | 99.1 | 55.0 |
| Long-term lease liabilities | (5.2) | (7.9) |
| Insurance claims | 13.9 | 6.7 |
| Income taxes payable, net | (4.6) | (17.6) |
| Other noncurrent liabilities | (5.5) | (37.2) |
| Total adjustments | 143.4 | (26.6) |
| **Net cash provided by operating activities** | 275.0 | 101.0 |
| **Cash flows from investing activities** | | |
| Additions to property, plant and equipment | (75.4) | (58.6) |
| Proceeds from sale of assets | 1.6 | 0.5 |
| Purchase of businesses, net of cash acquired | (242.1) | (16.7) |
| **Net cash used in investing activities** | (315.8) | (74.8) |
| **Cash flows from financing activities** | | |
| Taxes withheld from issuance of share-based compensation awards, net | (8.8) | (8.5) |
| Repurchases of common stock, including excise taxes | (94.7) | (48.5) |
| Dividends paid | (51.2) | (49.4) |
| Deferred financing costs paid | (2.7) | (8.0) |
| Borrowings from debt | 1,733.5 | 1,409.3 |
| Repayment of borrowings from debt | (1,523.9) | (1,212.0) |
| Changes in book cash overdrafts | (2.4) | (43.0) |
| Repayment of finance lease obligations | (3.3) | (3.3) |
| Cash paid to settle the contingent consideration liability | — | (59.0) |
| **Net cash provided by (used in) financing activities** | 46.4 | (22.5) |
| **Effect of exchange rate changes on cash and cash equivalents** | 0.9 | 1.0 |
| **Net increase in cash and cash equivalents** | 6.4 | 4.7 |
| **Cash and cash equivalents at beginning of year** | 104.1 | 64.6 |
| **Cash and cash equivalents at end of period** | $ 110.5 | $ 69.3 |

See accompanying notes to unaudited consolidated financial statements.

## 1. THE COMPANY AND NATURE OF OPERATIONS

ABM is a leading provider of integrated facility services with a mission to make a difference, every person, every day. We are organized into four industry groups and one Technical Solutions segment:


Through these groups, we offer janitorial, facilities engineering, parking, and specialized mechanical and electrical technical solutions, on a standalone basis or in combination with other services.

## 2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

### Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with (i) United States generally accepted accounting principles ("U.S. GAAP") for interim financial information and (ii) the instructions to Form 10-Q and Article 10 of Regulation S-X. In the opinion of our management, our unaudited consolidated financial statements and accompanying notes (the "Financial Statements") include all normal recurring adjustments that are necessary for the fair statement of the interim periods presented. Interim results of operations are not necessarily indicative of results for the full year. The Financial Statements should be read in conjunction with our audited consolidated financial statements (and notes thereto) in our Annual Report on Form 10-K for the year ended October 31, 2025. Unless otherwise indicated, all references to years are to our fiscal years, which end on October 31.

### Rounding

We round amounts in the Financial Statements to millions and calculate all percentages and per-share data from the underlying whole-dollar amounts. Thus, certain amounts may not foot, crossfoot, or recalculate based on reported numbers due to rounding.

### Management Reimbursement Revenue by Segment

We operate certain parking facilities under management reimbursement arrangements. Under these arrangements, we manage the parking facilities for management fees and pass through the revenues and expenses associated with the facilities to the owners. Under these contracts we recognize both revenues and expenses, in equal amounts, that are directly reimbursed from the property owner for operating expenses, as such expenses are incurred. Management reimbursement revenue for the three and nine months ended July 31, 2026, was $90.3 million and $270.8 million, respectively. Management reimbursement revenue for the three and nine months ended July 31, 2025, was $88.7 million and $255.2 million, respectively.

### Recently Adopted Accounting Standards

There were no recently adopted accounting standards during the nine months ended July 31, 2026.

## 3. ACQUISITIONS

### Acquisition of WGNSTAR

On February 4, 2026, we completed the acquisition of all of the equity interests of WGNSTAR, a provider of managed workforce solutions and equipment support services for the semiconductor and high-technology industries across the United States and Ireland, for an aggregate purchase consideration of approximately $283.4 million (subject to customary adjustments). The purchase consideration included cash on hand, $20.0 million paid in 2025 to acquire a call option which was exercised upon acquisition, and $7.3 million payable in three equal annual installments in October 2026, 2027 and 2028. We financed the acquisition with cash on hand and proceeds from a new incremental term loan. See Note 9, “Debt,” for further information.

#### *Preliminary Acquisition Accounting*

The assets acquired and liabilities assumed were recognized at their acquisition date fair values. The acquisition accounting is subject to change as the Company obtains additional information during the measurement period about the facts and circumstances that existed as of the acquisition date. The final acquisition accounting may include changes to intangible assets, goodwill, deferred taxes, property, plant and equipment, right-of-use assets, legal matters, and other accrued liabilities within the measurement period not to exceed one year from the acquisition date. Goodwill arising from the WGNSTAR Acquisition is not deductible for tax reporting purposes.

The following table summarizes the preliminary acquisition accounting based on currently available information:

| *(in millions)* | | |
|---|---|---|
| Cash and cash equivalents | | 14.1 |
| Trade accounts receivable and other current assets | | 26.3 |
| Customer relationship intangibles and other intangible assets | | 129.2 |
| Goodwill | | 149.7 |
| Other noncurrent assets | | 6.1 |
| Trade accounts payable and accrued liabilities | | (8.4) |
| Deferred income tax liability | | (31.7) |
| Other noncurrent liabilities | | (1.9) |
| Net assets acquired | $ | 283.4 |

Goodwill is largely attributable to value we expect to obtain from long-term business growth, the established workforce, and buyer-specific synergies.

The unaudited Consolidated Statements of Comprehensive Income for the three and nine months ended July 31, 2026, include revenues of $40.4 million and $76.9 million, respectively, attributable to WGNSTAR, which are included in our Manufacturing & Distribution segment.

### Acquisition of LMC

Effective June 1, 2025, we acquired LMC FM Limited (“LMC”), a Dublin-based facilities services company with coverage across Ireland, for a purchase price of approximately $22.0 million in cash plus the potential of $5.9 million of contingent consideration to be paid in calendar year 2027 upon the retention of the top two customers. The acquisition was accounted for under the acquisition method. Accordingly, the assets acquired and liabilities assumed were recognized on the date of acquisition at their estimated fair values, with the excess of the purchase price recorded as goodwill. The goodwill is not deductible for tax reporting purposes. At July 31, 2026, we recorded goodwill and intangibles of $14.1 million and $12.9 million, respectively. The total assets acquired, excluding goodwill and intangibles, and liabilities assumed amounted to $19.8 million and $18.9 million, respectively.

### Acquisition of RavenVolt

On September 1, 2022, we completed the acquisition of all of the equity interests of RavenVolt, Inc. (“RavenVolt”), a nationwide provider of advanced turn-key microgrid systems utilized by diversified commercial and industrial customers, national retailers, utilities, and municipalities. RavenVolt's operations are included within our Technical Solutions segment.

The purchase price for the acquisition was approximately $170.0 million in cash at closing plus the potential of post-closing contingent consideration of up to $280.0 million. The estimate of the fair value of the contingent consideration on the date of acquisition was $59.0 million. The post-closing contingent consideration would be payable in cash in calendar years 2024, 2025, and 2026 if RavenVolt's earnings before interest, taxes, depreciation, and amortization ("EBITDA"), as defined in the RavenVolt merger agreement, meets or exceeds certain defined targets.

In 2024, defined EBITDA targets were not achieved, and as a result, no contingent consideration payment was made in 2024 for calendar year 2023. At October 31, 2024, the estimate of the fair value of the contingent consideration was $109.1 million. In the third quarter of 2025, we made a $75.0 million payment for calendar year 2024, of which $16.0 million was classified as an operating cash outflow.

At July 31, 2026, the value of the contingent consideration was $32.5 million, and there was no change since October 31, 2025.

## 4. REVENUES

### Disaggregation of Revenues

We generate revenues under several types of contracts, which are further explained below. Generally, the type of contract is determined by the nature of the services provided by each of our major service lines throughout our reportable segments; therefore, we disaggregate revenues from contracts with customers into major service lines. We have determined that disaggregating revenues into these categories best depicts how the nature, amount, timing, and uncertainty of revenues and cash flows are affected by economic factors. Our reportable segments are B&I, M&D, Aviation, Education, and Technical Solutions, as described in Note 13, "Segment Information."

| | Three Months Ended July 31, 2026 | | | | | | Nine Months Ended July 31, 2026 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *(in millions)* | B&I | M&D | Aviation | Education | Technical Solutions | Total | B&I | M&D | Aviation | Education | Technical Solutions | Total |
| **Major Service Line** | | | | | | | | | | | | |
| Janitorial[1] | $ 698.4 | $ 322.6 | $ 64.9 | $ 208.0 | $ — | $ 1,293.9 | $ 2,133.4 | $ 995.9 | $ 193.9 | $ 615.8 | $ — | $ 3,938.9 |
| Aviation Services[2] | — | — | 162.6 | — | — | 162.6 | — | — | 444.2 | — | — | 444.2 |
| Parking and Transportation[3] | 106.9 | 16.3 | 85.6 | 0.1 | — | 208.8 | 321.4 | 57.0 | 254.9 | 0.3 | — | 633.7 |
| **Facility Solutions** | **$ 805.3** | **$ 338.8** | **$ 313.0** | **$ 208.1** | **$ —** | **$ 1,665.3** | **$ 2,454.8** | **$ 1,052.9** | **$ 893.0** | **$ 616.1** | **$ —** | **$ 5,016.8** |
| Operations and Maintenance[4] | 205.7 | 135.2 | 15.1 | 27.7 | — | 383.7 | 634.3 | 305.4 | 43.6 | 80.6 | — | 1,064.0 |
| Building & Energy Solutions[5] | 1.3 | 6.9 | — | — | 259.9 | 268.1 | 4.0 | 8.8 | — | — | 757.0 | 769.8 |
| **Engineering and Infrastructure Solutions** | **$ 207.0** | **$ 142.1** | **$ 15.1** | **$ 27.7** | **$ 259.9** | **$ 651.8** | **$ 638.4** | **$ 314.2** | **$ 43.6** | **$ 80.6** | **$ 757.0** | **$ 1,833.8** |
| **Total** | **$ 1,012.2** | **$ 481.0** | **$ 328.1** | **$ 235.8** | **$ 259.9** | **$ 2,317.1** | **$ 3,093.2** | **$ 1,367.1** | **$ 936.6** | **$ 696.7** | **$ 757.0** | **$ 6,850.6** |

| | Three Months Ended July 31, 2025 | | | | | | Nine Months Ended July 31, 2025 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *(in millions)* | B&I | M&D | Aviation | Education | Technical Solutions | Total | B&I | M&D | Aviation | Education | Technical Solutions | Total |
| **Major Service Line** | | | | | | | | | | | | |
| Janitorial[1] | $ 715.5 | $ 343.3 | $ 60.1 | $ 204.9 | $ — | $ 1,323.8 | $ 2,119.9 | $ 1,010.9 | $ 166.0 | $ 599.3 | $ — | $ 3,896.1 |
| Aviation Services[2] | — | — | 134.5 | — | — | 134.5 | — | — | 368.2 | — | — | 368.2 |
| Parking and Transportation[3] | 111.6 | 13.6 | 84.2 | 0.1 | — | 209.4 | 321.4 | 38.9 | 248.4 | 0.3 | — | 609.1 |
| **Facility Solutions** | **$ 827.1** | **$ 356.9** | **$ 278.8** | **$ 205.0** | **$ —** | **$ 1,667.8** | **$ 2,441.3** | **$ 1,049.8** | **$ 782.7** | **$ 599.6** | **$ —** | **$ 4,873.4** |
| Operations and Maintenance[4] | 210.5 | 51.3 | 12.9 | 30.1 | — | 304.8 | 632.0 | 150.5 | 39.3 | 88.6 | — | 910.4 |
| Building & Energy Solutions[5] | 1.2 | 0.7 | — | — | 249.5 | 251.4 | 3.9 | 0.9 | — | — | 662.0 | 666.8 |
| **Engineering and Infrastructure Solutions** | **$ 211.7** | **$ 52.0** | **$ 12.9** | **$ 30.1** | **$ 249.5** | **$ 556.2** | **$ 635.9** | **$ 151.4** | **$ 39.3** | **$ 88.6** | **$ 662.0** | **$ 1,577.1** |
| **Total** | **$ 1,038.7** | **$ 408.9** | **$ 291.8** | **$ 235.1** | **$ 249.5** | **$ 2,224.0** | **$ 3,077.2** | **$ 1,201.2** | **$ 822.0** | **$ 688.2** | **$ 662.0** | **$ 6,450.5** |

[1] Janitorial arrangements provide a wide range of essential cleaning services for commercial office buildings, airports and other transportation centers, educational institutions, government buildings, health facilities, industrial buildings, retail stores, and

stadiums and arenas. These arrangements are often structured as monthly fixed-price, square-foot, cost-plus, and work order contracts.

(2) Aviation Services arrangements support airlines and airports with services such as passenger assistance, catering logistics, and airplane cabin maintenance. These arrangements are often structured as monthly fixed-price, cost-plus, transaction price, and hourly contracts.

(3) Parking and Transportation arrangements provide parking and transportation services for clients at various locations, including airports and other transportation centers, commercial office buildings, educational institutions, health facilities, hotels, and stadiums and arenas. These arrangements are structured as management reimbursement, leased location, and allowance contracts. Certain of these arrangements are considered service concession agreements and are accounted for under the guidance of Topic 853; accordingly, service concession expense related to these arrangements is recorded as a reduction of the related parking service revenues.

(4) Operations and Maintenance arrangements provide onsite mechanical engineering and technical services and solutions relating to a broad range of facilities and infrastructure systems that are designed to extend the useful life of facility fixed assets, improve equipment operating efficiencies, reduce energy consumption, lower overall operational costs for clients, and enhance the sustainability of client locations. These arrangements are generally structured as monthly fixed-price, cost-plus, and work order contracts.

(5) Building & Energy Solutions arrangements provide custom energy solutions, including microgrid systems installation, electrical, HVAC, lighting, electric vehicle charging station installation, uninterrupted power supply services, and other general maintenance and repair services for clients in the public and private sectors and are generally structured as Energy Savings, Fixed-Price Repair, and Refurbishment contracts. We also franchise certain operations under franchise agreements relating to our Linc Network and TEGG brands pursuant to franchise contracts.

## Contract Types

We have arrangements under various contract types, as described in Note 2, “Basis of Presentation and Significant Accounting Policies,” in our Annual Report on Form 10-K for the year ended October 31, 2025.

Certain arrangements involve variable consideration (primarily per transaction fees, reimbursable expenses, and sales-based royalties). We do not estimate the variable consideration for these arrangements; rather, we recognize these variable fees as they are earned. Some of our contracts, often related to Airline Services, may also include performance incentives based on variable performance measures that are ascertained exclusively by future performance and therefore cannot be estimated at contract inception and are recognized as revenue once known and mutually agreed upon. We include estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based largely on an assessment of our anticipated performance and all information (historical, current, and forecasted) that is reasonably available to us.

The majority of our contracts include performance obligations that are primarily satisfied over time as we provide the related services. These contract types include: monthly fixed-price; square-foot; cost-plus; work orders; transaction-price; hourly; management reimbursement; leased location; allowance; energy savings contracts; and fixed-price repair and refurbishment contracts, as well as our franchise and royalty fee arrangements. We recognize revenue as the services are performed using a measure of progress that is determined by the contract type. Generally, most of our contracts are cancelable by either party without a substantive penalty, and the majority have a notification period of 30 to 90 days.

We primarily account for our performance obligations under the series guidance, using the as-invoiced practical expedient when applicable. We apply the as-invoiced practical expedient to record revenue as the services are provided, given the nature of the services provided and the frequency of billing under the customer contracts. Under this practical expedient, we recognize revenue in an amount that corresponds directly with the value to the customer of our performance completed to date and for which we have the right to invoice the customer.

## Remaining Performance Obligations

At July 31, 2026, performance obligations that were unsatisfied for which we expect to recognize revenue totaled $287.3 million. We expect to recognize revenue on approximately 77% of the remaining performance obligations over the next 12 months, with the remainder recognized thereafter, based on our estimates of project timing.

These amounts exclude variable consideration primarily related to: (i) contracts where we have determined that the contract consists of a series of distinct service periods, and revenues are based on future performance that cannot be estimated at contract inception; (ii) parking contracts where we and the customer share the gross revenues or operating profit for the location; and (iii) contracts where transaction prices include performance incentives that are based on future performance and therefore cannot be estimated at contract inception. For these contract types, we apply the practical expedient that permits exclusion of information about the remaining performance obligations with original expected durations of one year or less.

### Contract Balances

The timing of revenue recognition, billings, and cash collections results in contract assets and contract liabilities, as further explained below. The timing of revenue recognition may differ from the timing of invoicing to customers.

Contract assets primarily consist of billed trade receivables, unbilled trade receivables, and costs incurred in excess of amounts billed. Billed and unbilled trade receivables represent amounts from work completed in which we have an unconditional right to bill our customer. Costs incurred in excess of amounts billed typically arise when the revenue recognized on projects exceeds the amount billed to the customer. These amounts are transferred to billed trade receivables when the rights become unconditional. Contract assets also include the capitalization of incremental costs of obtaining a contract with a customer, primarily commissions. Commissions expense is recognized on a straight-line basis over a weighted average expected customer relationship period.

Contract liabilities consist of deferred revenue and advance payments and billings in excess of revenue recognized. We generally classify contract liabilities as current since the related contracts are generally for a period of one year or less. Contract liabilities decrease as we recognize revenue from the satisfaction of the related performance obligation.

The following tables present the balances in our contract assets and contract liabilities:

| *(in millions)* | July 31, 2026 | October 31, 2025 |
|---|---|---|
| **Contract assets** | | |
| Billed trade receivables[(1)] | $ 1,193.7 | $ 1,223.0 |
| Unbilled trade receivables[(1)] | 309.1 | 273.6 |
| Costs incurred in excess of amounts billed | 209.8 | 193.7 |
| Capitalized commissions[(2)] | 33.0 | 32.3 |

[(1)] Included in "Trade accounts receivable, net" on the unaudited Consolidated Balance Sheets.

[(2)] Included in "Other current assets" and "Other noncurrent assets" on the unaudited Consolidated Balance Sheets. During the nine months ended July 31, 2026, we capitalized $15.9 million of new costs and amortized $15.1 million of previously capitalized costs. There was no impairment loss recorded on the costs capitalized.

| *(in millions)* | Nine Months Ended July 31, 2026 |
|---|---|
| **Contract liabilities**[(1)] | |
| Balance at beginning of period | $ 148.6 |
| Additional contract liabilities | 406.0 |
| Recognition of deferred revenue | (327.7) |
| Balance at end of period | $ 226.9 |

[(1)] Included in "Deferred revenue" and "Other accrued liabilities" on the unaudited Consolidated Balance Sheets.

## 5. RESTRUCTURING AND RELATED COSTS

In the fourth quarter of 2025, we implemented a restructuring program (the "Restructuring Program") to further streamline our operations and improve the efficiency of our support functions. This initiative is intended to enhance overall organizational effectiveness and ensure alignment between the Company's cost structure and our strategic growth objectives. We recognized $28.0 million of cumulative restructuring charges under this program through the third quarter of 2026, which includes employee severance, asset impairment charges, and other related costs. We continue to review our overhead and cost structure for additional efficiency opportunities under this program. We expect these actions to be completed in 2026.

### Rollforward of Restructuring and Related Liabilities

| *(in millions)* | Employee Severance | Asset Impairment[2] | Other | Total |
|---|---|---|---|---|
| **Balance, October 31, 2025** | $ 3.4 | $ — | $ 0.2 | $ 3.6 |
| Costs recognized[1] | 8.1 | 1.9 | 4.5 | 14.6 |
| Payments | $ (7.7) | — | (2.3) | (10.0) |
| Non-cash items | — | (1.9) | — | (1.9) |
| **Balance, July 31, 2026** | $ 3.8 | $ — | $ 2.4 | $ 6.3 |

[1] We include these costs within corporate expenses and are included within "Restructuring and related expenses" on the unaudited Consolidated Statements of Comprehensive Income.

[2] Represents various ROU asset impairments due to lease terminations or subleases as part of a real estate optimization project.

## 6. NET INCOME PER COMMON SHARE

### Basic and Diluted Net Income Per Common Share Calculations

| | Three Months Ended July 31, | | Nine Months Ended July 31, | |
|---|---|---|---|---|
| *(in millions, except per share amounts)* | 2026 | 2025 | 2026 | 2025 |
| **Net income** | $ 49.7 | $ 41.8 | $ 131.6 | $ 127.6 |
| **Weighted-average common and common equivalent shares outstanding — Basic** | 58.9 | 62.5 | 59.4 | 62.6 |
| Effect of dilutive securities | | | | |
| Restricted stock units | 0.2 | 0.3 | 0.2 | 0.3 |
| Performance shares | 0.1 | 0.1 | 0.1 | 0.1 |
| **Weighted-average common and common equivalent shares outstanding — Diluted** | 59.3 | 62.8 | 59.7 | 63.0 |
| **Net income per common share** | | | | |
| Basic | $ 0.84 | $ 0.67 | $ 2.22 | $ 2.04 |
| Diluted | $ 0.84 | $ 0.67 | $ 2.20 | $ 2.03 |

### Anti-Dilutive Outstanding Stock Awards Issued Under Share-Based Compensation Plans

| | Three Months Ended July 31, | | Nine Months Ended July 31, | |
|---|---|---|---|---|
| *(in millions)* | 2026 | 2025 | 2026 | 2025 |
| **Anti-dilutive** | 0.4 | 0.3 | 0.4 | 0.2 |

## 7. FAIR VALUE OF FINANCIAL INSTRUMENTS

### Fair Value Hierarchy of Our Financial Instruments

#### *Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis*

| *(in millions)* | Fair Value Hierarchy | July 31, 2026 | October 31, 2025 |
|---|---|---|---|
| Cash and cash equivalents[1] | 1 | $ 110.5 | $ 104.1 |
| Insurance deposits[2] | 1 | 4.8 | 4.8 |
| Assets held in funded deferred compensation plan[3] | 1 | 4.8 | 4.8 |
| Credit facility[4] | 2 | 1,478.6 | 1,569.0 |
| Receivables Financing Agreement[5] | 2 | 300.0 | — |
| Interest rate swap assets[6] | 2 | 3.2 | 4.3 |
| Interest rate swap liabilities[6] | 2 | — | 0.1 |
| Investments in equity investments[7] | 3 | 14.1 | 34.1 |
| Contingent consideration[8][9] | 3 | 38.7 | 38.3 |

(1) Cash and cash equivalents are stated at nominal value, which equals fair value.

(2) Represents restricted deposits that are used to collateralize our insurance obligations and are stated at nominal value, which equals fair value. These insurance deposits are included in "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets. See Note 8, "Insurance," for further information.

(3) Represents investments held in a Rabbi trust associated with one of our deferred compensation plans, which we include in "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets. The fair value of the assets held in the funded deferred compensation plan is based on quoted market prices.

(4) Represents gross outstanding borrowings under our Amended Credit Facility. Due to variable interest rates, the carrying value of outstanding borrowings under this facility approximates the fair value. See Note 9, "Debt," for further information.

(5) Represents gross outstanding borrowings under our Receivables Financing Agreement. Due to variable interest rates, the carrying value of outstanding borrowings under this program approximates the fair value. See Note 9, "Debt," for further information.

(6) Represents interest rate swap derivatives designated as cash flow hedges. The fair values of the interest rate swaps are estimated based on the present value of the difference between expected cash flows calculated at the contracted interest rates and the expected cash flows at current market interest rates using observable benchmarks for the Secured Overnight Financing Rate ("SOFR") forward rates at the end of the period. Our interest rate swap assets are included in "Other noncurrent assets," and our interest rate swap liabilities are included in "Other current liabilities" on the accompanying unaudited Consolidated Balance Sheets. See Note 9, "Debt," for further information. The majority of our interest rate swaps matured in June 2026.

(7) During the three months ended October 31, 2025, we purchased a $20.0 million call option to acquire an ownership interest in WGNSTAR. This acquisition has now been completed—refer to Note 3, "Acquisitions," for further information. Our investments do not have a readily determinable fair value; therefore, we account for the investments using the measurement alternative under Topic 321 and measure the investments at initial cost plus or minus fair value adjustments if there are observable prices minus impairment, if any.

(8) Our contingent consideration payable related to the RavenVolt Acquisition is remeasured at each reporting date, based on significant inputs not observable in the market. The contingent consideration payment related to calendar year 2025, which is expected to be made in 2026, represents a Level 3 measurement at July 31, 2026, and at October 31, 2025, within the fair value hierarchy. After the acquisition date and until the contingency is resolved, the fair value of contingent consideration payable is adjusted each reporting period based primarily on the expected probability of achievement of the contingency targets, which are subject to our estimate. These changes in fair value are recognized within the "Selling, general and administrative expenses" of the unaudited Consolidated Statements of Comprehensive Income. See Note 3, "Acquisitions," for further information.

(9) The balance at July 31, 2026, and October 31, 2025, also includes the contingent consideration payable in calendar year 2027 related to the LMC Acquisition.

### *Non-Financial Assets Measured at Fair Value on a Non-Recurring Basis*

In addition to assets and liabilities that are measured at fair value on a recurring basis, we are also required to measure certain items at fair value on a non-recurring basis. These assets can include: goodwill; intangible assets; property, plant and equipment; lease-related ROU assets; and long-lived assets that have been reduced to fair value when they are held for sale. If certain triggering events occur, or if an annual impairment test is required, then we would evaluate these non-financial assets for impairment. If an impairment were to occur, then the asset would be recorded at the estimated fair value, using primarily unobservable Level 3 inputs.

## 8. INSURANCE

We use a combination of insured and self-insurance programs to cover workers' compensation, general liability, automobile liability, property damage, and other insurable risks. For the majority of these insurance programs, we retain the initial $1.0 million to $5.0 million of exposure on a per-occurrence basis, either through deductibles or self-insured retentions. Beyond the retained exposures, we have varying primary policy limits ranging between $1.0 million and $5.0 million per occurrence. To cover general liability and automobile liability losses above these primary limits, we maintain commercial umbrella insurance policies that provide aggregate limits of $200.0 million. Our insurance policies generally cover workers' compensation losses to the full extent of statutory requirements. Additionally, to cover property damage risks above our retained limits, we maintain policies that provide per occurrence limits of $75.0 million. We are also self-insured for certain employee medical and dental plans. We maintain stop-loss insurance for our self-insured medical plan under which we retain up to $0.5 million of exposure on a per-participant, per-year basis with respect to claims.

We maintain our reserves for workers' compensation, general liability, automobile liability, and property damage insurance claims based upon known trends and events and the actuarial estimates of required reserves considering the most recently completed actuarial reports. We use all available information to develop our best estimate of insurance claims reserves as information is obtained. The results of actuarial reviews are used to estimate our insurance rates and insurance reserves.

### Interim Review Performed During 2026

We review our self-insurance liabilities on a regular basis and adjust our accruals accordingly. Actual claims activity or development may vary from our assumptions and estimates, which may result in material losses or gains. As we obtain additional information that affects the assumptions and estimates used in our reserve liability calculations, we adjust our self-insurance rates and reserves for future periods and, if appropriate, adjust our reserves for claims incurred in prior accounting periods.

During the third quarter of 2026, we performed a review of the majority of our casualty insurance programs that considered changes in claims development and claims payment activity through July 31, 2026. Based on the results of the review, it was determined that there was no adjustment required for our total reserves related to prior years during the nine months ended July 31, 2026. During the nine months ended July 31, 2025, based on the results of the actuarial review, we made an insignificant adjustment to our total reserves for known claims as well as our estimate of the loss amounts associated with incurred but not reported claims ("IBNR claims").

### Insurance-Related Balances and Activity

| *(in millions)* | July 31, 2026 | October 31, 2025 |
|---|---|---|
| Insurance claim reserves, excluding medical and dental | $ 664.9 | $ 649.5 |
| Medical and dental claim reserves | 9.9 | 10.6 |
| Insurance recoverables | 90.8 | 90.8 |

At July 31, 2026, and October 31, 2025, insurance recoverables are included in both "Other current assets" and "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets.

### *Instruments Used to Collateralize Our Insurance Obligations*

| *(in millions)* | July 31, 2026 | October 31, 2025 |
|---|---|---|
| Standby letters of credit | $ 17.6 | $ 18.7 |
| Surety bonds and surety-backed letters of credit | 314.2 | 213.9 |
| Restricted insurance deposits | 4.8 | 4.8 |
| **Total** | $ 336.5 | $ 237.4 |

## 9. DEBT

| *(in millions)* | July 31, 2026 | October 31, 2025 |
|---|---|---|
| **Current portion of long-term debt** [1][2] | | |
| Gross term loan | $ 42.8 | $ 30.0 |
| Unamortized deferred financing costs | (1.0) | (0.6) |
| Total current portion of term loan, net | $ 41.8 | $ 29.4 |
| | | |
| Long-term debt [1][2] | | |
| Term loan | $ 760.9 | $ 555.0 |
| Borrowings under Receivables Financing Agreement | 300.0 | — |
| Revolving line of credit [3] | 675.0 | 984.0 |
| Total long-term debt, gross | 1,735.9 | 1,539.0 |
| Unamortized deferred financing costs | (3.6) | (1.9) |
| Total long-term debt, net | $ 1,732.2 | $ 1,537.1 |

[1] At July 31, 2026, and October 31, 2025, the weighted average interest rate on all outstanding borrowings, not including letters of credit and swaps, was 5.53% and 5.84%, respectively.

[2] At July 31, 2026, we had borrowing capacity of $495.3 million.

[3] At July 31, 2026, standby letters of credit amounted to $22.4 million.

On September 1, 2017, we refinanced and replaced our then-existing $800.0 million credit facility with a new senior, secured five-year syndicated credit facility (the “Credit Facility”), consisting of a $900.0 million revolving line of credit (the “Revolver”) and an $800.0 million amortizing term loan, both of which were scheduled to mature on September 1, 2022. In accordance with terms of the Credit Facility, the revolver was reduced to $800.0 million on September 1, 2018. The Credit Facility was amended on June 28, 2021, to increase the capacity of the Revolver and term loan to $1.3 billion and $650 million, respectively, and to extend the maturity to June 28, 2026. It was further amended on November 1, 2022, to transition the benchmark interest rate from London Interbank Offered Rate (“LIBOR”) to Secured Overnight Financing Rate (“SOFR”).

On February 26, 2025, we amended and restated the Credit Facility (the “Amended Credit Facility”), extending the maturity date to February 26, 2030, and increasing the capacity of the revolving credit facility from $1.3 billion to $1.6 billion and the then-remaining term loan outstanding from $528.1 million to $600.0 million. The Amended Credit Facility provides for the issuance of up to $250.0 million for standby letters of credit and the issuance of up to $100.0 million in swingline advances. Borrowings under the Amended Credit Facility bear interest at a rate equal to an applicable margin that varies based on ABM’s total net leverage ratio plus Term SOFR. Under the terms of the Amended Credit Facility, ABM will also pay a commitment fee based on the total net leverage ratio, payable quarterly in arrears, ranging from 0.20% to 0.40%. The obligations under the Amended Credit Facility are guaranteed by the material, domestic wholly owned subsidiaries of ABM and are secured by a pledge of substantially all of the existing and future property and assets of ABM and the guarantors, including a pledge of the capital stock of the wholly owned domestic subsidiaries held by ABM and the guarantors and 65% of the capital stock of the first-tier foreign subsidiaries held by ABM and the guarantors, in each case subject to exceptions. Additionally, we may repay amounts borrowed under the Amended Credit Facility at any time without penalty.

The Amended Credit Facility contains certain covenants, including a maximum total net leverage ratio of 5.00 to 1.00, a maximum secured net leverage ratio of 4.00 to 1.00, and a minimum interest coverage ratio of 1.50 to 1.00, as well as other financial and non-financial covenants. In the event of a material acquisition, as defined in the Amended Credit Facility, we may elect to increase the maximum total net leverage ratio to 5.50 to 1.00 for a total of four fiscal quarters and increase the maximum secured net leverage ratio to 4.50 to 1.00 for a total of four fiscal quarters. Our borrowing capacity is subject to, and limited by, compliance with the covenants described above. At July 31, 2026, we were in compliance with these covenants.

The Amended Credit Facility also includes customary events of default, including: failure to pay principal, interest, or fees when due; failure to comply with covenants; the occurrence of certain material judgments; and a change in control of the Company. If certain events of default occur, including certain cross-defaults, insolvency, change in control, or violation of specific covenants, then the lenders can terminate or suspend our access to the Amended Credit Facility, declare all amounts outstanding (including all accrued interest and unpaid fees) to be immediately due and payable, and require that we cash collateralize the outstanding standby letters of credit.

We incurred deferred financing costs of $8.0 million in conjunction with the execution of the Amended Credit Facility and carried over $2.9 million of unamortized deferred financing costs from initial execution and previous amendments of the Credit Facility. Total deferred financing costs of $10.9 million, consisting of $3.0 million related to the term loan and $7.9 million related to the Revolver, are being amortized to interest expense over the term of the Amended Credit Facility.

On February 3, 2026, we entered into the First Amendment to the Amended Credit Facility to provide for a new incremental term loan in an aggregate principal amount equal to $255.0 million (the “First Incremental Term Loan”). The terms and conditions that apply to the First Incremental Term Loan are substantially the same as the terms and conditions that apply to the other term loans outstanding under the Amended Credit Facility. No amounts under the Amended Credit Facility were repaid as a result of the execution of the First Incremental Term Loan.

On July 28, 2026, we entered into a trade receivables financing agreement (the “Receivables Financing Agreement”) involving several of our wholly owned subsidiaries and certain financial institutions. The Receivables Financing Agreement provides for a maximum revolving borrowing amount of $300.0 million and expires on July 27, 2029. Under the arrangement, certain of our wholly owned subsidiaries sell a portfolio of eligible U.S. trade accounts receivable and related rights to our wholly owned subsidiary, ABM Receivables, LLC, a consolidated and bankruptcy-remote special purpose entity. Eligible receivables sold to ABM Receivables, LLC are pledged as collateral for borrowings under the Receivables Financing Agreement and are subject to a security interest in favor of the participating institutions. The borrowings under the Receivables Financing Agreement bear interest at a rate of Term SOFR plus an applicable margin ranging from 0.90% to 1.00% based on ABM’s total net leverage ratio, payable monthly in arrears. The arrangement also provides for an undrawn fee of 0.35% on unused commitments.

The Receivables Financing Agreement transaction does not qualify as a sale of assets under ASC 860, *Transfers and Servicing*, and as a result, is accounted for as a secured borrowing. Accordingly, receivables used to secure the borrowings are presented as trade accounts receivable, net, and borrowings are presented as long-term debt, net, on the unaudited Consolidated Balance Sheets. Cash receipts from customers related to the underlying receivables are reflected as operating activities, while borrowings and repayments under the Receivables Financing Agreement are reflected as financing activities in the unaudited Consolidated Statements of Cash Flows.

At July 31, 2026, the total amount of receivables pledged as collateral under the Receivables Financing Agreement was $402.4 million, and the total amount of outstanding borrowings under the Receivables Financing Agreement was $300.0 million.

## Long-Term Debt Maturities

During the nine months ended July 31, 2026, we made principal payments under the term loan of $36.4 million. At July 31, 2026, the following principal payments are required under the terms of the long-term debt:

| *(in millions)* | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|---|---|---|---|---|
| Debt maturities | $ 10.7 | $ 42.8 | $ 42.8 | $ 342.8 | $ 1,339.7 |

## Interest Rate Swaps

We utilize interest rate swap agreements to fix the variable interest rates on portions of our debt. The purpose of using these derivatives is to reduce our exposure to the interest rate risk associated with variable borrowings. Under these agreements, we typically pay a fixed interest rate in exchange for a SOFR-based variable interest rate on a given notional amount. All of our interest rate swaps are designated and accounted for as cash flow hedges. Changes in the fair value of these derivatives are reported as a component of other comprehensive income and are reclassified into earnings in the period or periods in which the hedged transaction affects earnings. For information regarding the valuation of our interest rate swaps, see Note 7, "Fair Value of Financial Instruments."

| Notional Amount | Fixed Interest Rate | Effective Date | Maturity Date |
|---|---|---|---|
| $248.6 million(1) | 3.68% | April 2, 2026 | February 26, 2030 |

(1) In April 2026, we entered into an amortizing interest rate swap agreement with an initial notional amount of $255.0 million, reducing by $3.2 million at the end of every quarter before maturing on February 26, 2030.

At July 31, 2026, and October 31, 2025, amounts recorded in accumulated other comprehensive loss ("AOCL") for interest rate swaps were a gain of $1.6 million, net of taxes of $1.6 million, and a gain of $2.4 million, net of taxes of $1.9 million, respectively. At July 31, 2026, the total amount expected to be reclassified from AOCL to earnings during the next 12 months is a gain of $0.6 million, net of taxes of $0.2 million.

## 10. COMMON STOCK

Effective September 3, 2025, our Board of Directors expanded our existing share repurchase program by an additional $150.0 million of our common stock. Share repurchases may take place on the open market or otherwise, and all or part of the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The repurchase program may be suspended or discontinued at any time without prior notice.

### *Repurchase Activity*

No shares were repurchased during the three months ended July 31, 2026. During the nine months ended July 31, 2026, there were share repurchases as summarized below. At July 31, 2026, authorization for $89.0 million of repurchases remained under our share repurchase program.

| *(in millions, except per share amounts)* | Three Months Ended July 31, 2026 | Nine Months Ended July 31, 2026 |
|---|---|---|
| Total number of shares purchased | — | 2.13 |
| Average price paid per share[1] | $ — | $ 44.17 |
| Total cash paid for share repurchases[1] | $ — | $ 94.1 |

| *(in millions, except per share amounts)* | Three Months Ended July 31, 2025 | Nine Months Ended July 31, 2025 |
|---|---|---|
| Total number of shares purchased | 0.56 | 0.97 |
| Average price paid per share[1] | $ 48.77 | $ 49.82 |
| Total cash paid for share repurchases[1] | $ 27.1 | $ 48.3 |

[1] Average price paid per share and total cash paid for share repurchases do not include any excise tax for share repurchases as part of the Inflation Reduction Act of 2022.

## 11. COMMITMENTS AND CONTINGENCIES

### Letters of Credit and Surety Bonds

We use letters of credit and surety bonds to secure certain commitments related to insurance programs and for other purposes. As of July 31, 2026, these letters of credit totaled $22.4 million and surety bonds and surety-backed letters of credit totaled $1,211.8 million.

### Guarantees

In some instances, we offer clients guaranteed energy savings under certain energy savings contracts. At July 31, 2026, total guarantees were $179.9 million and extend through 2046. We include the estimated costs of guarantees in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based largely on an assessment of our anticipated performance and all information (historical, current, and forecasted) that is reasonably available to us. Historically, we have not incurred any material losses in connection with these guarantees.

### Sales Taxes

We collect sales tax from clients and remit those collections to the applicable states. In some cases when clients fail to pay their invoices, including the amount of any sales tax that we paid on their behalf, we may be entitled to seek a refund of that amount of sales tax from the applicable state.

Sales tax laws and regulations enacted by the various states are subject to interpretation, and our compliance with such laws is routinely subject to audit and review by such states. Audit risk is concentrated in several states that are conducting ongoing audits. The outcomes of ongoing and any future audits and changes in the states' interpretation of the sales tax laws and regulations could materially adversely impact our results of operations.

### Legal Matters

We are a party to a number of lawsuits, claims, and proceedings incident to the operation of our business, including those pertaining to labor and employment, contracts, personal injury, and other matters, some of which allege substantial monetary damages. Some of these actions may be brought as class actions on behalf of a class or purported class of employees.

At July 31, 2026, the total amount accrued for probable litigation losses where a reasonable estimate of the loss could be made was $8.8 million. We do not accrue for contingent losses that, in our judgment, are considered to be reasonably possible but not probable. The estimation of reasonably possible losses also requires the analysis of multiple possible outcomes that often depend on judgments about potential actions by third parties. Our management currently estimates the range of loss for all reasonably possible losses for which a reasonable estimate of the loss can be made is between zero and $14.9 million. Factors underlying this estimated range of loss may change from time to time, and actual results may vary significantly from this estimate.

Litigation outcomes are difficult to predict, and the estimation of probable losses requires the analysis of multiple possible outcomes that often depend on judgments about potential actions by third parties. If one or more matters are resolved in a particular period in an amount in excess of or in a manner different than what we anticipated, this could have a material adverse effect on our financial position, results of operations, or cash flows.

In some cases, although a loss is probable or reasonably possible, we cannot reasonably estimate the maximum potential losses for probable matters or the range of losses for reasonably possible matters. Therefore, our accrual for probable losses and our estimated range of loss for reasonably possible losses do not represent our maximum possible exposure.

In determining whether to include any particular lawsuit or other proceeding in our disclosure, we consider both quantitative and qualitative factors. These factors include, but are not limited to: the amount of damages and the nature of any other relief sought in the proceeding; if such damages and other relief are specified, our view of the merits of the claims; whether the action is or purports to be a class action, and our view of the likelihood that a class will be certified by the court; the jurisdiction in which the proceeding is pending; and the potential impact of the proceeding on our reputation.

We are currently not a party to any material legal proceedings, and we are not aware of filings of any pending or contemplated litigation, claims, or assessments. There can be no assurance that future legal proceedings arising in the ordinary course of business or otherwise will not have a material adverse effect on our financial position, results of operations, or cash flows.

## 12. INCOME TAXES

Our quarterly tax provision is calculated using an estimated annual effective tax rate that is adjusted for discrete items occurring during the period to arrive at our effective tax rate. During the three and nine months ended July 31, 2026, we had effective tax rates of 21.3% and 24.8%, respectively. During the three and nine months ended July 31, 2025, we had effective tax rates of 29.6% and 26.9%, respectively. The difference between the estimated annual effective tax rate before discrete items and statutory rate is primarily related to state income taxes, non-deductible compensation, and tax credits.

Our effective tax rate for the three months ended July 31, 2026, was reduced by discrete items, primarily research and development tax credits and enhanced Work Opportunity Tax Credits (“WOTC”). Our effective tax rate for the three months ended July 31, 2025, was not impacted by any significant discrete items.

Our effective tax rate for the nine months ended July 31, 2026, was reduced by discrete items, primarily research and development tax credits, enhanced WOTC, and share-based compensation. Our effective tax rate for the nine months ended July 31, 2025, benefited from discrete items, primarily from return to provision adjustments related to our non-U.S operations.

The WOTC and Federal Empowerment Zone (“FEZ”) credit are federal tax credits available to employers for hiring individuals from certain targeted groups. The Company has historically benefited from these tax credits, which expired on December 31, 2025. As of July 31, 2026, the credits have not been renewed, and our effective tax rate for the three and nine months ended July 31, 2026, only includes a benefit for those employees who started work before December 31, 2025.

The Organisation for Economic Co-operation and Development (“OECD”) Pillar Two Model Rules established a minimum global effective tax rate of 15% on country-by-country profits of large multinational companies. European Union member states along with many other countries have adopted or expect to adopt the OECD Pillar Two Model effective January 1, 2024, or thereafter. The OECD and other countries continue to publish guidelines and legislation that include transition and safe harbor rules. We continue to monitor new legislative changes and assess the global impact of the Pillar Two Model Rules. Based on our initial assessment, Pillar Two should not have a material impact to the Company’s income tax provision.

We plan to reinvest our foreign earnings to fund future non-U.S. growth and expansion, and we do not anticipate remitting such earnings to the United States.

## 13. SEGMENT INFORMATION

Our current reportable segments consist of B&I, M&D, Aviation, Education, and Technical Solutions, as further described below.

| REPORTABLE SEGMENTS AND DESCRIPTIONS | |
|---|---|
| B&I | B&I, our largest reportable segment, encompasses comprehensive facility solutions, including janitorial and maintenance, facilities engineering, and parking and transportation management to a diverse range of clients. Our expertise extends to commercial real estate properties, including corporate offices for high-tech clients, sports and entertainment venues, and both traditional hospitals and non-acute healthcare facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, cost-plus, and parking arrangements (i.e., management reimbursement, leased location, or allowance) that are obtained through a competitive bid process as well as pursuant to work orders. |
| M&D | M&D provides integrated facility services, engineering, janitorial and maintenance, and other specialized solutions to a variety of manufacturing, distribution, and data center facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, and cost-plus arrangements, that are obtained through a competitive bid process as well as pursuant to work orders. |
| Aviation | Aviation provides comprehensive support services to airlines and airports, including parking and transportation management, janitorial and maintenance services, passenger assistance, catering logistics, aircraft cabin maintenance, and transportation solutions. We typically provide services to clients in this segment under master services agreements. These agreements are typically re-bid upon renewal and are generally structured as monthly fixed-price, square-foot, cost-plus, parking, transaction-price, and hourly arrangements. |
| Education | Education delivers comprehensive facility services to public school districts, private schools, colleges, and universities. Our services include janitorial and custodial services, landscaping and grounds maintenance, facilities engineering, and parking management. These services are typically provided pursuant to monthly fixed-price, square-foot, and cost-plus arrangements that are obtained through either a competitive bid process or re-bid upon renewal as well as pursuant to work orders. |
| Technical Solutions | Technical Solutions specializes in comprehensive facility infrastructure services, including mechanical and electrical systems, EV charging station design, installation, and maintenance, as well as microgrid systems encompassing uninterrupted power supply (“UPS”) systems and power distribution units. These offerings are strategically leveraged for cross-selling across all our industry groups, both domestically and internationally. Contracts for this segment are generally structured as electrical contracting services for energy related products such as the installation of solar solutions, battery storage, distributed generation, and other specialized electric trade. |

The accounting policies for our segments are the same as those disclosed within our significant accounting policies in Note 2, “Basis of Presentation and Significant Accounting Policies.” Our management evaluates the performance of each reportable segment based on its respective operating profit results, which include the allocation of certain centrally incurred costs. Corporate expenses not allocated to segments include certain CEO and other finance and human resource departmental expenses, certain information technology costs, share-based compensation, certain legal costs and settlements, restructuring and related costs, certain actuarial adjustments to self-insurance reserves, and direct acquisition costs.

As of July 31, 2026, the Company’s Chief Operating Decision Makers (the “CODMs”), consisting of the Chief Executive Officer and the Chief Operating Officer, evaluate the performance of ABM’s operating segments and allocate resources based on segment operating profit and revenue. These metrics are regularly reviewed as part of ABM’s internal reporting package.

Segment operating profits are used to allocate resources, including investment spending, primarily as part of the annual budget process. On a monthly basis, the CODMs review budget-to-actual variances to assess performance, monitor trends, and compare results across segments. Segment performance is also considered in the determination of incentive compensation for segment leadership. Segment asset information is not provided to the CODMs, nor is it used in evaluating segment performance or making resource allocation decisions. Accordingly, segment assets are not disclosed in this note.

The following tables present the measure of profit or loss used by the CODMs, along with other significant segment items that are regularly provided and used in managing the business:

***Financial Information by Reportable Segment***

| | Three Months Ended July 31, 2026 | | | | | |
|---|---|---|---|---|---|---|
| *(in millions)* | B&I | M&D | Aviation | Education | Technical Solutions | Total |
| **Revenues** | $ 1,012.2 | $ 481.0 | $ 328.1 | $ 235.8 | $ 259.9 | $ 2,317.1 |
| **Significant Segment Expenses** | | | | | | |
| Direct labor costs | 559.7 | 304.6 | 205.3 | 150.5 | 105.5 | 1,325.6 |
| Indirect costs | 28.8 | 8.5 | 3.1 | 6.5 | 26.5 | 73.4 |
| General and administrative | 20.2 | 15.1 | 11.2 | 1.7 | 20.1 | 68.3 |
| Selling | 8.8 | 4.2 | 0.4 | 0.4 | 11.5 | 25.3 |
| Other segment items[1] | 319.8 | 108.1 | 89.7 | 53.8 | 74.8 | 646.2 |
| **Segment operating profit** | $ 75.0 | $ 40.5 | $ 18.4 | $ 23.0 | $ 21.5 | $ 178.3 |
| Corporate | | | | | | (85.4) |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | | | | | | (1.2) |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | | | | | | (0.2) |
| **Total operating profit** | | | | | | $ 91.5 |
| Income from unconsolidated affiliates | | | | | | 1.2 |
| Interest expense | | | | | | (29.5) |
| **Income before income taxes** | | | | | | $ 63.2 |
| | | | | | | |
| **Other significant segment items[2]** | | | | | | |
| Materials and supplies | $ 29.2 | $ 23.2 | $ 6.7 | $ 12.4 | $ 57.4 | |
| Salaries and wages (other than direct) | 30.3 | 10.9 | 3.7 | 4.7 | 33.4 | |
| Consulting and professional services | 2.6 | 2.2 | 7.2 | 0.9 | 2.7 | |
| Travel and entertainment (other than direct) | 2.5 | 0.9 | 0.5 | 0.4 | 1.7 | |
| Legal | 1.5 | 0.5 | 0.6 | 0.2 | 0.2 | |

| (in millions) | Nine Months Ended July 31, 2026 B&I | M&D | Aviation | Education | Technical Solutions | Total |
|---|---|---|---|---|---|---|
| **Revenues** | $ 3,093.2 | $ 1,367.1 | $ 936.6 | $ 696.7 | $ 757.0 | $ 6,850.6 |
| **Significant Segment Expenses** | | | | | | |
| Direct labor costs | 1,715.6 | 871.5 | 579.8 | 450.7 | 287.3 | 3,905.0 |
| Indirect costs | 89.0 | 23.9 | 9.5 | 18.7 | 78.4 | 219.5 |
| General and administrative | 59.0 | 41.3 | 33.7 | 6.2 | 61.2 | 201.4 |
| Selling | 26.0 | 12.6 | 1.3 | 1.1 | 37.6 | 78.6 |
| Other segment items[1] | 972.2 | 300.3 | 265.1 | 159.0 | 245.6 | 1,942.4 |
| **Segment operating profit** | $ 231.3 | $ 117.5 | $ 47.3 | $ 60.9 | $ 46.7 | $ 503.7 |
| Corporate | | | | | | (246.3) |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | | | | | | (3.6) |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | | | | | | (0.7) |
| **Total operating profit** | | | | | | $ 253.0 |
| Income from unconsolidated affiliates | | | | | | 3.6 |
| Interest expense | | | | | | (81.6) |
| **Income before income taxes** | | | | | | $ 175.0 |
| | | | | | | |
| **Other significant segment items[2]** | | | | | | |
| Materials and supplies | $ 85.9 | $ 56.5 | $ 20.4 | $ 35.3 | $ 202.8 | |
| Salaries and wages (other than direct) | 89.8 | 29.8 | 11.5 | 13.9 | 102.5 | |
| Consulting and professional services | 8.6 | 5.9 | 19.9 | 2.0 | 7.5 | |
| Travel and entertainment (other than direct) | 7.4 | 2.5 | 1.6 | 1.0 | 5.5 | |
| Legal | 4.5 | 1.3 | 1.8 | 0.6 | 0.9 | |

| (in millions) | Three Months Ended July 31, 2025 B&I | M&D | Aviation | Education | Technical Solutions | Total |
|---|---|---|---|---|---|---|
| **Revenues** | $ 1,038.7 | $ 408.9 | $ 291.8 | $ 235.1 | $ 249.5 | $ 2,224.0 |
| **Significant Segment Expenses** | | | | | | |
| Direct labor costs | 581.1 | 270.0 | 171.2 | 153.2 | 84.5 | 1,260.0 |
| Indirect costs | 26.1 | 7.4 | 2.8 | 4.5 | 23.9 | 64.8 |
| General and administrative | 23.8 | 10.6 | 10.2 | 2.4 | 20.0 | 66.9 |
| Selling | 8.4 | 3.4 | 0.4 | 0.4 | 13.2 | 25.8 |
| Other segment items(1) | 325.5 | 81.1 | 87.4 | 53.5 | 88.6 | 636.1 |
| **Segment operating profit** | $ 73.8 | $ 36.4 | $ 19.7 | $ 21.1 | $ 19.4 | $ 170.4 |
| Corporate | | | | | | (85.7) |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | | | | | | (1.3) |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | | | | | | — |
| **Total operating profit** | | | | | | $ 83.4 |
| Income from unconsolidated affiliates | | | | | | 1.3 |
| Interest expense | | | | | | (25.3) |
| **Income before income taxes** | | | | | | $ 59.4 |
| | | | | | | |
| **Other significant segment items(2)** | | | | | | |
| Materials and supplies | $ 29.8 | $ 15.4 | $ 6.1 | $ 12.4 | $ 69.5 | |
| Salaries and wages (other than direct) | $ 28.8 | $ 7.9 | $ 3.8 | $ 3.1 | $ 33.4 | |
| Consulting and professional services | 2.7 | 0.6 | 11.4 | 0.8 | 2.8 | |
| Travel and entertainment (other than direct) | 2.1 | 0.9 | 0.5 | 0.4 | 1.7 | |
| Legal | 2.2 | 0.2 | 0.6 | 0.4 | 0.4 | |

| (in millions) | Nine Months Ended July 31, 2025 B&I | M&D | Aviation | Education | Technical Solutions | Total |
|---|---|---|---|---|---|---|
| **Revenues** | $ 3,077.2 | $ 1,201.2 | $ 822.0 | $ 688.2 | $ 662.0 | $ 6,450.5 |
| **Significant Segment Expenses** | | | | | | |
| Direct labor costs | 1,705.8 | 786.0 | 481.6 | 455.8 | 210.9 | 3,640.2 |
| Indirect costs | 91.7 | 22.5 | 8.8 | 15.9 | 68.0 | 206.9 |
| General and administrative | 65.1 | 34.1 | 31.2 | 7.6 | 56.6 | 194.7 |
| Selling | 24.8 | 9.5 | 1.0 | 1.1 | 39.3 | 75.6 |
| Other segment items[(1)] | 953.5 | 233.4 | 250.9 | 158.9 | 237.7 | 1,834.5 |
| **Segment operating profit** | $ 236.2 | $ 115.6 | $ 48.4 | $ 48.9 | $ 49.4 | $ 498.6 |
| Corporate | | | | | | (251.8) |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | | | | | | (3.4) |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | | | | | | (0.1) |
| **Total operating profit** | | | | | | $ 243.3 |
| Income from unconsolidated affiliates | | | | | | 3.4 |
| Interest expense | | | | | | (72.1) |
| **Income before income taxes** | | | | | | $ 174.6 |
| | | | | | | |
| **Other significant segment items[(2)]** | | | | | | |
| Materials and supplies | $ 83.2 | $ 42.2 | $ 16.4 | $ 34.4 | $ 190.3 | |
| Salaries and wages (other than direct) | 94.4 | 23.2 | 11.3 | 11.7 | 95.9 | |
| Consulting and professional services | 7.7 | 3.3 | 34.6 | 2.6 | 6.8 | |
| Travel and entertainment (other than direct) | 6.6 | 2.4 | 1.5 | 1.1 | 5.2 | |
| Legal | 5.1 | 1.4 | 2.0 | 0.8 | 0.9 | |

(1) Other segment items consist of payroll-related expenses, materials and supplies, insurance costs, depreciation and amortization, consulting and professional services, and various other expense items.

(2) Note these items are included in the segment expenses and operating profit shown above and are listed separately below segment operating profit as they are metrics that are separately provided to the CODMs on a regular basis.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The following Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to facilitate an understanding of the results of operations and financial condition of ABM. This MD&A is provided as a supplement to, and should be read in conjunction with, our Financial Statements and our Annual Report on Form 10-K for the year ended October 31, 2025, which has been filed with the SEC. This MD&A contains forward-looking statements about our business, operations, and industry that involve risks and uncertainties, such as statements regarding our plans, objectives, expectations, and intentions. Our future results and financial condition may be materially different from those we currently anticipate. See "Forward-Looking Statements" for more information.

Throughout the MD&A, amounts and percentages may not recalculate due to rounding. Unless otherwise indicated, all information in the MD&A and references to years are based on our fiscal years, which end on October 31.

### Business Overview

ABM is a leading provider of integrated facility solutions, customized by industry, with a mission to **make a difference, every person, every day.**

In 2021, we launched our multiyear **ELEVATE** transformation and systems modernization plan to strengthen our industry leadership, enhance our core service capabilities, and modernize our systems, processes, and tools — with a goal of advancing data integrity, technology enablement, and operational consistency to support long-term growth and value creation.

As this work progresses, ABM is entering a phase of turning modernization efforts into measurable performance improvements across our enterprise.

Looking ahead, ABM will continue to advance this transformation and modernization program where appropriate while optimizing systems and processes company-wide that we expect to drive performance, strengthen client trust, and create long-term value for shareholders.

### Restructuring Program

In the fourth quarter of 2025, we launched a Restructuring Program to further streamline our operations and improve the efficiency of our support functions. This initiative is intended to enhance overall organizational effectiveness and ensure alignment between our cost structure and strategic growth objectives. Once fully implemented in 2026, this program is expected to deliver approximately $35.0 million of annualized cost savings. We recognized $28.0 million of cumulative restructuring charges under this program through the third quarter of 2026. The range of the remaining costs to be incurred related to the Restructuring Program cannot be reasonably estimated at this time.

We will continue to review our overhead and cost structure for efficiency opportunities under this program.

## Segment Reporting

Our current reportable segments consist of B&I, M&D, Aviation, Education, and Technical Solutions, as further described below.

| REPORTABLE SEGMENTS AND DESCRIPTIONS | |
|---|---|
| BUSINESS & INDUSTRY | B&I, our largest reportable segment, encompasses comprehensive facility solutions, including janitorial and maintenance, facilities engineering, and parking and transportation management to a diverse range of clients. Our expertise extends to commercial real estate properties, including corporate offices for high-tech clients, sports and entertainment venues, and both traditional hospitals and non-acute healthcare facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, cost-plus, and parking arrangements (i.e., management reimbursement, leased location, or allowance) that are obtained through a competitive bid process as well as pursuant to work orders. |
| MANUFACTURING & DISTRIBUTION | M&D provides integrated facility services, engineering, janitorial and maintenance, and other specialized solutions to a variety of manufacturing, distribution, and data center facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, and cost-plus arrangements, that are obtained through a competitive bid process as well as pursuant to work orders. |
| AVIATION | Aviation provides comprehensive support services to airlines and airports, including parking and transportation management, janitorial and maintenance services, passenger assistance, catering logistics, aircraft cabin maintenance, and transportation solutions. We typically provide services to clients in this segment under master services agreements. These agreements are typically re-bid upon renewal and are generally structured as monthly fixed-price, square-foot, cost-plus, parking, transaction-price, and hourly arrangements. |
| EDUCATION | Education delivers comprehensive facility services to public school districts, private schools, colleges, and universities. Our services include janitorial and custodial services, landscaping and grounds maintenance, facilities engineering, and parking management. These services are typically provided pursuant to monthly fixed-price, square-foot, and cost-plus arrangements that are obtained through either a competitive bid process or re-bid upon renewal as well as pursuant to work orders. |
| TECHNICAL SOLUTIONS | Technical Solutions specializes in comprehensive facility infrastructure services, including mechanical and electrical systems, EV charging station design, installation, and maintenance, as well as microgrid systems encompassing uninterrupted power supply ("UPS") systems and power distribution units. These offerings are strategically leveraged for cross-selling across all our industry groups, both domestically and internationally. Contracts for this segment are generally structured as electrical contracting services for energy related products such as the installation of solar solutions, battery storage, distributed generation, and other specialized electric trade. |

## Key Financial Highlights

- Revenues increased by $93.1 million, or 4.2%, to $2,317.1 million during the three months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 2.1% and acquisition growth of 2.1%. The organic revenue growth was due to net new business and expansion of business with existing clients in Aviation and M&D, partially offset by attrition of certain clients within B&I and a decrease in microgrid project revenue due to project delays within Technical Solutions. Acquisition growth was driven by a $45.6 million revenue increase from the WGNSTAR and LMC acquisitions.

- We had an increase in operating profit of $8.1 million, to $91.5 million, during the three months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributed to an increase in revenues and a decrease in certain general and administrative compensation expenses, primarily due to reduced headcount as a result of the Restructuring Program. The increase was partially offset by restructuring charges incurred during the third quarter of 2026 under our Restructuring Program.

- Our effective tax rates for the three months ended July 31, 2026, and July 31, 2025, were 21.3% and 29.6%, respectively. Our effective tax rate for the three months ended July 31, 2026, was reduced by discrete tax benefits, primarily related to research and development tax credits and enhanced WOTC.

- Net cash provided by operating activities was $275.0 million for the nine months ended July 31, 2026, as compared to $101.0 million for the nine months ended July 31, 2025. The $174.0 million improvement was primarily driven by favorable working capital changes, including improved cash collections, and timing of payments.

- Dividends of $51.2 million were paid to shareholders, and dividends totaling $0.87 per common share were declared during the nine months ended July 31, 2026.

- At July 31, 2026, total outstanding borrowings were $1.8 billion. At July 31, 2026, we had up to $495.3 million of borrowing capacity.

## Results of Operations

### *Three Months Ended July 31, 2026, Compared with the Three Months Ended July 31, 2025*

### *Consolidated*

| *(in millions, except per share amounts)* | Three Months Ended July 31, 2026 | Three Months Ended July 31, 2025 | Increase / (Decrease) | |
|---|---|---|---|---|
| **Revenues** | $ 2,317.1 | $ 2,224.0 | $ 93.1 | 4.2% |
| Operating expenses | 2,031.0 | 1,949.6 | 81.4 | 4.2% |
| *Gross margin* | *12.3%* | *12.3%* | *1 bps* | |
| Selling, general and administrative expenses | 171.3 | 177.5 | (6.2) | (3.5)% |
| Restructuring and related expenses | 7.8 | — | 7.8 | NM* |
| Amortization of intangible assets | 15.5 | 13.4 | 2.1 | 15.8% |
| **Operating profit** | 91.5 | 83.4 | 8.1 | 9.6% |
| Income from unconsolidated affiliates | 1.2 | 1.3 | (0.1) | (2.1)% |
| Interest expense | (29.5) | (25.3) | (4.2) | (16.6)% |
| Income before income taxes | 63.2 | 59.4 | 3.8 | 6.4% |
| Income tax provision | (13.5) | (17.6) | 4.1 | 23.3% |
| **Net income** | 49.7 | 41.8 | 7.9 | 18.9% |
| Other comprehensive income/(loss) | | | | |
| Interest rate swaps | 2.5 | 0.8 | 1.7 | NM* |
| Foreign currency translation and other | (2.3) | (1.5) | (0.8) | (55.7)% |
| Income tax provision | (0.7) | (0.2) | (0.5) | NM* |
| **Comprehensive income** | $ 49.2 | $ 41.0 | $ 8.2 | 20.2% |

*Not meaningful

### *Revenues*

Revenues increased by $93.1 million, or 4.2%, to $2,317.1 million during the three months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 2.1% and acquisition growth of 2.1%. The organic revenue growth was due to net new business and expansion of business with existing clients in Aviation and M&D, partially offset by attrition of certain clients within B&I and a decrease in microgrid project revenue due to project delays within Technical Solutions. Acquisition growth was driven by a $45.6 million revenue increase from the WGNSTAR and LMC acquisitions.

### *Operating Expenses*

Operating expenses increased by $81.4 million, or 4.2%, to $2,031.0 million during the three months ended July 31, 2026, as compared to the prior year period. The increase in operating expenses was generally in line with revenue growth, resulting in gross margin remaining consistent at 12.3% year-over-year.

### *Selling, General and Administrative Expenses*

Selling, general and administrative expenses decreased by $6.2 million, or 3.5%, to $171.3 million during the three months ended July 31, 2026, as compared to the prior year period. The decrease in selling, general and administrative expenses was primarily attributable to:

- a $7.3 million decrease in compensation and related expenses primarily due to reduced headcount as a result of the Restructuring Program, partially offset by headcount expansion from the WGNSTAR Acquisition within M&D; and
- a $4.8 million decrease in certain discrete transformational costs under our **ELEVATE** strategy for developing the new ERP system, client-facing technology, workforce management tools, and data analytics.

The decrease was partially offset by:

- a $4.2 million increase in costs associated with systems' go-live.

### *Amortization of Intangible Assets*

Amortization of intangible assets increased by $2.1 million, or 15.8%, to $15.5 million during the three months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributable to the amortization of intangibles acquired as part of the WGNSTAR Acquisition.

### *Interest Expense*

Interest expense increased by $4.2 million, or 16.6%, to $29.5 million during the three months ended July 31, 2026, as compared to the prior year period, and was driven by higher borrowings from our Amended Credit Facility, including the First Incremental Term Loan, to fund the WGNSTAR Acquisition and working capital requirements.

### *Income Taxes from Operations*

Our effective tax rates from income on operations for the three months ended July 31, 2026, and July 31, 2025, were 21.3% and 29.6%, respectively, resulting in provisions for taxes of $13.5 million and $17.6 million, respectively.

Our effective tax rate for the three months ended July 31, 2026, was reduced by discrete items, primarily research and development tax credits and enhanced WOTC. Our effective tax rate for the three months ended July 31, 2025, was not impacted by any significant discrete items.

The WOTC and FEZ credit are federal tax credits available to employers for hiring individuals from certain targeted groups. We have historically benefited from these credits, and they expired on December 31, 2025. As of July 31, 2026, the credits have not been renewed and our effective tax rate for the three months ended July 31, 2026, includes a benefit only for those employees who started work before December 31, 2025.

### *Interest Rate Swaps*

We had a gain of $2.5 million on interest rate swaps during the three months ended July 31, 2026, as compared to a gain of $0.8 million during the three months ended July 31, 2025, primarily due to underlying changes in the fair value of our interest rate swaps.

### *Foreign Currency Translation*

We had a foreign currency translation loss of $2.3 million during the three months ended July 31, 2026, as compared to a foreign currency translation loss of $1.5 million during the three months ended July 31, 2025. This change was due to fluctuations in the exchange rate between the U.S. dollar ("USD") and the British pound sterling ("GBP"). Future gains and losses on foreign currency translation will be dependent upon changes in the relative value of foreign currencies to the USD and the extent of our foreign assets and liabilities.

### *Segment Information*

### *Financial Information for Each Reportable Segment*

| | Three Months Ended July 31, | | | |
|---|---|---|---|---|
| *(in millions)* | 2026 | 2025 | Increase / (Decrease) | |
| **Revenues** | | | | |
| Business & Industry | $ 1,012.2 | $ 1,038.7 | $ (26.5) | (2.6)% |
| Manufacturing & Distribution | 481.0 | 408.9 | 72.1 | 17.6% |
| Aviation | 328.1 | 291.8 | 36.4 | 12.5% |
| Education | 235.8 | 235.1 | 0.7 | 0.3% |
| Technical Solutions | 259.9 | 249.5 | 10.4 | 4.2% |
| | $ 2,317.1 | $ 2,224.0 | $ 93.1 | 4.2% |
| **Operating profit** | | | | |
| Business & Industry | $ 75.0 | $ 73.8 | $ 1.2 | 1.5% |
| *Operating profit margin* | *7.4%* | *7.1%* | *30 bps* | |
| Manufacturing & Distribution | 40.5 | 36.4 | 4.1 | 11.4% |
| *Operating profit margin* | *8.4%* | *8.9%* | *(48) bps* | |
| Aviation | 18.4 | 19.7 | (1.3) | (6.9)% |
| *Operating profit margin* | *5.6 %* | *6.8 %* | *(117) bps* | |
| Education | 23.0 | 21.1 | 1.9 | 8.7% |
| *Operating profit margin* | *9.7%* | *9.0%* | *75 bps* | |
| Technical Solutions | 21.5 | 19.4 | 2.1 | 10.8% |
| *Operating profit margin* | *8.3%* | *7.8%* | *50 bps* | |
| Corporate | (85.4) | (85.7) | 0.3 | 0.3% |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | (1.2) | (1.3) | — | 2.1% |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | (0.2) | — | (0.2) | NM* |
| | $ 91.5 | $ 83.4 | $ 8.1 | 9.6% |

*Not meaningful

### *Business & Industry*

| | Three Months Ended July 31, | | | |
|---|---|---|---|---|
| *($ in millions)* | 2026 | 2025 | (Decrease) / Increase | |
| Revenues | $ 1,012.2 | $ 1,038.7 | $ (26.5) | (2.6)% |
| Operating profit | 75.0 | 73.8 | 1.2 | 1.5% |
| *Operating profit margin* | *7.4%* | *7.1%* | *30 bps* | |

B&I revenues decreased by $26.5 million, or 2.6%, to $1,012.2 million during the three months ended July 31, 2026, as compared to the prior year period. The revenue decrease was primarily driven by attrition of certain domestic clients and a large U.K.-based transportation client. Management reimbursement revenues for this segment totaled $76.4 million and $75.4 million for the three months ended July 31, 2026 and 2025, respectively.

Operating profit increased by $1.2 million, or 1.5%, to $75.0 million during the three months ended July 31, 2026, as compared to the prior year period. Operating profit margin increased by 30 bps to 7.4% in the three months ended July 31, 2026, from 7.1% in the prior year period. The increase in operating profit margin was primarily driven by labor efficiencies.

***Manufacturing & Distribution***

| *($ in millions)* | Three Months Ended July 31, 2026 | | Three Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 481.0 | $ | 408.9 | $ | 72.1 | 17.6% |
| Operating profit | | 40.5 | | 36.4 | | 4.1 | 11.4% |
| *Operating profit margin* | | *8.4%* | | *8.9%* | | *(48) bps* | |

M&D revenues increased by $72.1 million, or 17.6%, to $481.0 million during the three months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of acquisition growth of 9.9% and organic growth of 7.8%. Acquisition growth was driven by a $40.4 million revenue increase from the WGNSTAR Acquisition. The increase in organic revenue was primarily attributable to expansion of business with existing clients and new business wins primarily within the semiconductor industry.

Operating profit increased by $4.1 million, or 11.4%, to $40.5 million during the three months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 48 bps to 8.4% in the three months ended July 31, 2026, from 8.9% in the prior year period. The decrease in operating profit margin was primarily attributable to contract mix and amortization of intangible assets related to the WGNSTAR Acquisition.

***Aviation***

| *($ in millions)* | Three Months Ended July 31, 2026 | | Three Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 328.1 | $ | 291.8 | $ | 36.4 | 12.5% |
| Operating profit | | 18.4 | | 19.7 | | (1.3) | (6.9)% |
| *Operating profit margin* | | *5.6 %* | | *6.8 %* | | *(117) bps* | |

Aviation revenues increased by $36.4 million, or 12.5%, to $328.1 million during the three months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributable to new business wins driven largely by a U.K.-based airport and new business and scope expansions across the domestic and international markets. Management reimbursement revenues for this segment totaled $12.5 million and $13.3 million for the three months ended July 31, 2026 and 2025, respectively.

Operating profit decreased by $1.3 million, or 6.9%, to $18.4 million for the three months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 117 bps to 5.6% in the three months ended July 31, 2026. The operating profit margin decreased primarily due to contract and service mix.

***Education***

| *($ in millions)* | Three Months Ended July 31, 2026 | | Three Months Ended July 31, 2025 | | Increase | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 235.8 | $ | 235.1 | $ | 0.7 | 0.3% |
| Operating profit | | 23.0 | | 21.1 | | 1.9 | 8.7% |
| *Operating profit margin* | | *9.7%* | | *9.0 %* | | *75 bps* | |

Education revenues increased by $0.7 million, or 0.3%, to $235.8 million during the three months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributable to price escalations on certain contracts.

Operating profit increased by $1.9 million, or 8.7%, to $23.0 million for the three months ended July 31, 2026, as compared to the prior year period. Operating profit margin increased by 75 bps to 9.7% in the three months ended July 31, 2026, from 9.0% in the prior year period. The increase in operating profit margin was primarily attributable to favorable pricing and labor management, including strict control over overtime costs.

### *Technical Solutions*

| *($ in millions)* | Three Months Ended July 31, 2026 | | Three Months Ended July 31, 2025 | | Increase | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 259.9 | $ | 249.5 | $ | 10.4 | 4.2% |
| Operating profit | | 21.5 | | 19.4 | | 2.1 | 10.8% |
| *Operating profit margin* | | *8.3%* | | *7.8 %* | | *50 bps* | |

Technical Solutions revenues increased by $10.4 million, or 4.2%, to $259.9 million during the three months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 2.1% and acquisition growth of 2.1%. The organic revenue growth was primarily driven by higher project revenues in energy and power solutions and HVAC services, partially offset by a decrease in microgrid revenue due to project delays. Acquisition growth was driven by a $5.3 million revenue increase from the LMC Acquisition.

Operating profit increased by $2.1 million, or 10.8%, to $21.5 million during the three months ended July 31, 2026, as compared to the prior year period. Operating profit margin increased by 50 bps to 8.3% in the three months ended July 31, 2026, from 7.8% in the prior year period. The increase in operating profit margin was primarily attributable to service mix.

### *Corporate*

| *($ in millions)* | Three Months Ended July 31, 2026 | | Three Months Ended July 31, 2025 | | Decrease | | |
|---|---|---|---|---|---|---|---|
| Corporate expenses | $ | (85.4) | $ | (85.7) | $ | 0.3 | 0.3 % |

Corporate expenses decreased by $0.3 million, or 0.3%, to $85.4 million during the three months ended July 31, 2026, as compared to the prior year period. The decrease in corporate expenses was primarily attributable to:

- a $7.5 million decrease in compensation and related expenses primarily due to reduced headcount as a result of the Restructuring Program; and
- a $4.8 million decrease in certain discrete transformational costs under our **ELEVATE** strategy.

The decrease was partially offset by:

- a $7.8 million increase in restructuring charges under our Restructuring Program; and
- a $4.0 million increase in accruals for potential legal settlements.

## Results of Operations

### *Nine Months Ended July 31, 2026, Compared with the Nine Months Ended July 31, 2025*

### *Consolidated*

| | Nine Months Ended July 31, | | Increase / (Decrease) | |
|---|---|---|---|---|
| *(in millions)* | 2026 | 2025 | | |
| **Revenues** | $ 6,850.6 | $ 6,450.5 | $ 400.1 | 6.2% |
| Operating expenses | 6,027.5 | 5,645.7 | 381.8 | 6.8% |
| *Gross margin* | *12.0%* | *12.5%* | *(46) bps* | |
| Selling, general and administrative expenses | 512.2 | 521.7 | (9.5) | (1.8)% |
| Restructuring and related | 14.6 | — | 14.6 | NM* |
| Amortization of intangible assets | 43.4 | 39.9 | 3.5 | 8.8% |
| **Operating profit** | 253.0 | 243.3 | 9.7 | 4.0% |
| Income from unconsolidated affiliates | 3.6 | 3.4 | 0.2 | 7.2% |
| Interest expense | (81.6) | (72.1) | (9.5) | (13.2)% |
| Income before income taxes | 175.0 | 174.6 | 0.4 | 0.2% |
| Income tax provision | (43.5) | (47.0) | 3.5 | 7.5% |
| **Net income** | 131.6 | 127.6 | 4.0 | 3.1% |
| Other comprehensive income/(loss) | | | | |
| Interest rate swaps | (1.0) | (5.7) | 4.7 | 82.5% |
| Foreign currency translation and other | 3.4 | 5.2 | (1.8) | (34.5)% |
| Income tax benefit | 0.2 | 1.5 | (1.3) | (85.3)% |
| **Comprehensive income** | $ 134.2 | $ 128.6 | $ 5.6 | 4.4% |

*Not meaningful

### *Revenues*

Revenues increased by $400.1 million, or 6.2%, to $6,850.6 million during the nine months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 4.5% and acquisition growth of 1.7%. The organic revenue growth was primarily driven by net new business and expansion of business with existing clients primarily within Aviation and M&D, as well as higher project revenues in energy and power solutions and HVAC services within Technical Solutions. Acquisition growth was driven by a $107.1 million revenue increase from the WGNSTAR and LMC acquisitions.

### *Operating Expenses*

Operating expenses increased by $381.8 million, or 6.8%, to $6,027.5 million during the nine months ended July 31, 2026, as compared to the prior year period. Gross margin decreased by 46 bps to 12.0% in the nine months ended July 31, 2026, from 12.5% in the nine months ended July 31, 2025. The decrease in gross margin was primarily driven by contract and service mix within B&I, M&D, Aviation, and Technical Solutions, partially offset by favorable pricing and operational efficiencies, particularly in managing overtime, within Education.

### *Selling, General and Administrative Expenses*

Selling, general and administrative expenses decreased by $9.5 million, or 1.8%, to $512.2 million during the nine months ended July 31, 2026, as compared to the nine months ended July 31, 2025. The decrease in selling, general and administrative expenses was primarily attributable to:

- a $9.5 million decrease in certain discrete transformational costs under our **ELEVATE** strategy for developing the new ERP system, client-facing technology, workforce management tools, and data analytics;
- a $5.3 million decrease in compensation and related expenses primarily due to reduced headcount as a result of the Restructuring Program, partially offset by headcount expansion from the WGNSTAR Acquisition within M&D; and

- a $4.1 million decrease in bad debt expense.

The decrease was partially offset by:

- a $9.5 million increase in costs associated with systems' go-live.

### *Amortization of Intangible Assets*

Amortization of intangible assets increased by $3.5 million, or 8.8%, to $43.4 million during the nine months ended July 31, 2026, as compared to the nine months ended July 31, 2025. This increase was due to the amortization of intangibles acquired as part of the WGNSTAR Acquisition.

### *Interest Expense*

Interest expense increased by $9.5 million to $81.6 million during the nine months ended July 31, 2026, as compared to the nine months ended July 31, 2025. The increase was driven by higher borrowings from our Amended Credit Facility, including the First Incremental Term Loan, to fund the WGNSTAR Acquisition and working capital requirements.

### *Income Taxes from Operations*

Our effective tax rates on income from operations for the nine months ended July 31, 2026, and July 31, 2025, were 24.8% and 26.9%, respectively, resulting in provisions for taxes of $43.5 million and $47.0 million, respectively.

Our effective tax rate for the nine months ended July 31, 2026, was reduced by discrete items, primarily research and development tax credits, enhanced WOTC, and share-based compensation. Our effective tax rate for the nine months ended July 31, 2025, was reduced by discrete items, primarily return to provision adjustments related to our non-U.S. operations.

### *Interest Rate Swaps*

We had a loss of $1.0 million during the nine months ended July 31, 2026, as compared to a loss of $5.7 million during the nine months ended July 31, 2025, primarily due to underlying changes in the fair value of our interest rate swaps.

### *Foreign Currency Translation*

We had a foreign currency translation gain of $3.4 million during the nine months ended July 31, 2026, as compared to a foreign currency translation gain of $5.2 million during the nine months ended July 31, 2025. This change was due to fluctuations in the exchange rate between the USD and the GBP. Future gains and losses on foreign currency translation will be dependent upon changes in the relative value of foreign currencies to the USD and the extent of our foreign assets and liabilities.

### *Segment Information*

### *Financial Information for Each Reportable Segment*

| *(in millions)* | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | |
| Business & Industry | $ | 3,093.2 | $ | 3,077.2 | $ | 16.0 | 0.5% |
| Manufacturing & Distribution | | 1,367.1 | | 1,201.2 | | 165.9 | 13.8% |
| Aviation | | 936.6 | | 822.0 | | 114.7 | 14.0% |
| Education | | 696.7 | | 688.2 | | 8.5 | 1.2% |
| Technical Solutions | | 757.0 | | 662.0 | | 95.0 | 14.4% |
| | $ | 6,850.6 | $ | 6,450.5 | $ | 400.1 | 6.2% |
| **Operating profit** | | | | | | | |
| Business & Industry | $ | 231.3 | $ | 236.2 | $ | (4.9) | (2.1)% |
| *Operating profit margin* | | *7.5%* | | *7.7%* | | *(20) bps* | |
| Manufacturing & Distribution | | 117.5 | | 115.6 | | 1.9 | 1.6% |
| *Operating profit margin* | | *8.6%* | | *9.6%* | | *(103) bps* | |
| Aviation | | 47.3 | | 48.4 | | (1.1) | (2.5)% |
| *Operating profit margin* | | *5.0 %* | | *5.9 %* | | *(85) bps* | |
| Education | | 60.9 | | 48.9 | | 12.0 | 24.6% |
| *Operating profit margin* | | *8.7 %* | | *7.1 %* | | *164 bps* | |
| Technical Solutions | | 46.7 | | 49.4 | | (2.7) | (5.4)% |
| *Operating profit margin* | | *6.2%* | | *7.5%* | | *(129) bps* | |
| Corporate | | (246.3) | | (251.8) | | 5.5 | 2.2% |
| Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions | | (3.6) | | (3.4) | | (0.2) | (7.2)% |
| Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions | | (0.7) | | (0.1) | | (0.7) | NM* |
| | $ | 253.0 | $ | 243.3 | $ | 9.7 | 4.0% |

*Not meaningful

### *Business & Industry*

| *($ in millions)* | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 3,093.2 | $ | 3,077.2 | $ | 16.0 | 0.5% |
| Operating profit | | 231.3 | | 236.2 | | (4.9) | (2.1)% |
| *Operating profit margin* | | *7.5%* | | *7.7%* | | *(20) bps* | |

B&I revenues increased by $16.0 million, or 0.5%, to $3,093.2 million during the nine months ended July 31, 2026, as compared to the prior year period. The revenue increase was primarily driven by client expansions, partially offset by attrition of certain domestic clients in the second and third quarters of 2026. Management reimbursement revenues for this segment totaled $224.3 million and $218.4 million for the nine months ended July 31, 2026 and 2025, respectively.

Operating profit decreased by $4.9 million, or 2.1%, to $231.3 million during the nine months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 20 bps to 7.5% in the nine months ended July 31, 2026, from 7.7% in the nine months ended July 31, 2025. The decrease in operating profit margin was primarily driven by contract and service mix, partially offset by labor efficiencies.

### Manufacturing & Distribution

| ($ in millions) | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 1,367.1 | $ | 1,201.2 | $ | 165.9 | 13.8% |
| Operating profit | | 117.5 | | 115.6 | | 1.9 | 1.6% |
| *Operating profit margin* | | *8.6%* | | *9.6%* | | *(103) bps* | |

M&D revenues increased by $165.9 million, or 13.8%, to $1,367.1 million during the nine months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 7.4% and acquisition growth of 6.4%. The increase in organic revenue was primarily attributable to the expansion of business with existing clients and new business wins, including within the semiconductor industry. Acquisition growth was driven by a $76.9 million revenue increase from the WGNSTAR Acquisition.

Operating profit increased by $1.9 million, or 1.6%, to $117.5 million during the nine months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 103 bps to 8.6% in the nine months ended July 31, 2026, from 9.6% in the nine months ended July 31, 2025. The decrease in operating profit margin was primarily attributable to contract mix and amortization of intangible assets related to the WGNSTAR Acquisition.

### Aviation

| ($ in millions) | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 936.6 | $ | 822.0 | $ | 114.7 | 14.0% |
| Operating profit | | 47.3 | | 48.4 | | (1.1) | (2.5)% |
| *Operating profit margin* | | *5.0%* | | *5.9%* | | *(85) bps* | |

Aviation revenues increased by $114.7 million, or 14.0%, to $936.6 million during the nine months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributable to new business wins driven largely by a U.K.-based airport and new business and scope expansions across the domestic and international markets. Management reimbursement revenues for this segment totaled $42.0 million and $36.5 million for the nine months ended July 31, 2026 and 2025, respectively.

Operating profit decreased by $1.1 million, or 2.5%, to $47.3 million during the nine months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 85 bps to 5.0% in the nine months ended July 31, 2026, from 5.9% in the nine months ended July 31, 2025. The decrease was primarily attributable to contract and service mix as well as weather-related disruptions in the first half of 2026.

### Education

| ($ in millions) | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 696.7 | $ | 688.2 | $ | 8.5 | 1.2% |
| Operating profit | | 60.9 | | 48.9 | | 12.0 | 24.6% |
| *Operating profit margin* | | *8.7 %* | | *7.1 %* | | *164 bps* | |

Education revenues increased by $8.5 million, or 1.2%, to $696.7 million during the nine months ended July 31, 2026, as compared to the prior year period. The increase was primarily attributable to net new business and expansion of business with existing clients and price escalations on certain contracts.

Operating profit increased by $12.0 million, or 24.6%, during the nine months ended July 31, 2026, as compared to the prior year period. Operating profit margin increased by 164 bps to 8.7% in the nine months ended July 31, 2026, from 7.1% in the nine months ended July 31, 2025. The increase in operating profit margin was primarily attributable to favorable pricing and operational efficiencies, particularly in managing overtime.

### *Technical Solutions*

| ($ in millions) | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Increase / (Decrease) | | |
|---|---|---|---|---|---|---|---|
| Revenues | $ | 757.0 | $ | 662.0 | $ | 95.0 | 14.4% |
| Operating profit | | 46.7 | | 49.4 | | (2.7) | (5.4)% |
| *Operating profit margin* | | *6.2%* | | *7.5%* | | *(129) bps* | |

Technical Solutions revenues increased by $95.0 million, or 14.4%, to $757.0 million during the nine months ended July 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 9.8% and acquisition growth of 4.6%. The organic revenue increase was primarily driven by energy and power solutions and HVAC services. Acquisition growth was driven by a $30.2 million revenue increase from the LMC Acquisition.

Operating profit decreased by $2.7 million, or 5.4%, to $46.7 million during the nine months ended July 31, 2026, as compared to the prior year period. Operating profit margin decreased by 129 bps to 6.2% in the nine months ended July 31, 2026, from 7.5% in the nine months ended July 31, 2025. The decrease in operating profit margin was primarily attributable to service mix.

### *Corporate*

| ($ in millions) | Nine Months Ended July 31, 2026 | | Nine Months Ended July 31, 2025 | | Decrease | | |
|---|---|---|---|---|---|---|---|
| Corporate expenses | $ | (246.3) | $ | (251.8) | $ | 5.5 | 2.2% |

Corporate expenses decreased by $5.5 million, or 2.2%, to $246.3 million during the nine months ended July 31, 2026, as compared to the prior year period. The decrease in corporate expenses was primarily attributable to:

- a $10.6 million decrease in compensation and related expenses primarily due to reduced headcount as a result of the Restructuring Program; and
- a $9.5 million decrease in certain discrete transformational costs under our **ELEVATE** strategy.

This decrease was partially offset by:

- a $14.6 million increase in restructuring charges under our Restructuring Program.

## Liquidity and Capital Resources

Our primary sources of liquidity are operating cash flows and borrowing capacity under our Amended Credit Facility. We assess our liquidity in terms of our ability to generate cash to fund our short- and long-term cash requirements. As such, we project our anticipated cash requirements as well as cash flows generated from operating activities to meet those needs.

In addition to normal working capital requirements, we anticipate that our short- and long-term cash requirements will include funding legal settlements, insurance claims, dividend payments, capital expenditures, share repurchases, mandatory loan repayments, contingent consideration payments from acquisitions, and systems and technology transformation initiatives under our **ELEVATE** strategy. We anticipate long-term cash uses may also include strategic acquisitions. On a long-term basis, we will continue to rely on our Amended Credit Facility for any long-term funding not provided by operating cash flows.

We believe that our operating cash flows and borrowing capacity under our Amended Credit Facility are sufficient to fund our cash requirements for the next 12 months. In the event that our plans change or our cash requirements are greater than we anticipate, we may need to access the capital markets to finance future cash requirements. However, there can be no assurance that such financing will be available to us should we need it or, if available, that the terms will be satisfactory to us and not dilutive to existing shareholders.

### *Debt*

On September 1, 2017, we refinanced and replaced our then-existing $800.0 million credit facility with a new senior, secured five-year syndicated credit facility, consisting of a $900.0 million revolver and an $800.0 million amortizing term loan. In accordance with terms of the Credit Facility, the revolver was reduced to $800.0 million on September 1, 2018. On February 26, 2025, we amended and restated the Credit Facility (the "Amended Credit Facility"), extending the maturity date to February 26, 2030, and increasing the capacity of the revolving credit facility from $1.3 billion to $1.6 billion and the then-remaining term loan outstanding from $528.1 million to $600.0 million. The Amended Credit Facility provides for the issuance of up to $250.0 million for standby letters of credit and the issuance of up to $100.0 million in swingline advances.

The Amended Credit Facility contains certain covenants, including a maximum total net leverage ratio of 5.00 to 1.00, a maximum secured net leverage ratio of 4.00 to 1.00, and a minimum interest coverage ratio of 1.50 to 1.00, as well as other financial and non-financial covenants. In the event of a material acquisition, as defined in the Amended Credit Facility, we may elect to increase the maximum total net leverage ratio to 5.50 to 1.00 for a total of four fiscal quarters and increase the maximum secured net leverage ratio to 4.50 to 1.00 for a total of four fiscal quarters. Our borrowing capacity is subject to, and limited by, compliance with the covenants described above. At July 31, 2026, we were in compliance with these covenants.

On February 3, 2026, we entered into the First Amendment to the Amended Credit Facility to provide for the First Incremental Term Loan in an aggregate principal amount equal to $255.0 million. The terms and conditions that apply to the First Incremental Term Loan are substantially the same as the terms and conditions that apply to the other term loans outstanding under the Amended Credit Facility. No amounts under the Amended Credit Facility were repaid as a result of the execution of the First Incremental Term Loan.

During the nine months ended July 31, 2026, we made principal payments under the term loan of $36.4 million. At July 31, 2026, the total outstanding borrowings in the form of cash borrowings and standby letters of credit were $1.8 billion and $22.4 million, respectively, and our weighted average interest rate on all outstanding borrowings, excluding letters of credit, was 5.53%. At July 31, 2026, we had up to $495.3 million of borrowing capacity.

On July 28, 2026, we entered into a trade receivable financing agreement (the "Receivables Financing Agreement") involving several of our wholly owned subsidiaries and certain financial institutions. The Receivables Financing Agreement provides for a maximum revolving borrowing amount of $300.0 million and expires on July 27, 2029. Under the arrangement, certain of our wholly owned subsidiaries sell a portfolio of eligible U.S. trade accounts receivable and related rights to our wholly owned subsidiary, ABM Receivables, LLC, a consolidated and bankruptcy-remote special purpose entity. Eligible receivables sold to ABM Receivables, LLC are pledged as collateral for borrowings under the Receivables Financing Agreement and are subject to a security interest in favor of the participating institutions. The borrowings under the Receivables Financing Agreement bear interest at a rate of Term SOFR plus an applicable margin ranging from 0.90% to 1.00% based on ABM's total net leverage ratio, payable monthly in arrears. The arrangement also provides for an undrawn fee of 0.35% on unused commitments.

At July 31, 2026, the total amount of receivables pledged as collateral under the Receivables Financing Agreement was $402.4 million, and the total amount of outstanding borrowings under the Receivables Financing Agreement was $300.0 million.

### *Reinvestment of Foreign Earnings*

We plan to reinvest our foreign earnings to fund future non-U.S. growth and expansion, and we do not anticipate remitting such earnings to the United States.

### *IFM Insurance Company*

IFM Assurance Company ("IFM") is a wholly owned captive insurance company that we formed in 2015. IFM is part of our enterprise-wide, multiyear insurance strategy that is intended to better position our risk and safety programs and provide us with increased flexibility in the end-to-end management of our insurance programs. IFM began providing coverage to us as of January 1, 2015.

### *Share Repurchases*

We did not repurchase shares under the share repurchase program during the three months ended July 31, 2026. Share repurchases may take place on the open market or otherwise, and all or part of the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The share repurchase program may be suspended or discontinued at any time without prior notice. At July 31, 2026, authorization for $89.0 million of repurchases remained under our share repurchase program.

### *Cash Flows*

In addition to revenues and operating profit, our management views operating cash flows as a good indicator of financial performance, because strong operating cash flows provide opportunities for growth both organically and through acquisitions. Operating cash flows primarily depend on: revenue levels; the quality and timing of collections of accounts receivable; the timing of payments to suppliers and other vendors; the timing and amount of income tax payments; and the timing and amount of payments on insurance claims and legal settlements.

| | Nine Months Ended July 31, | |
|---|---|---|
| *(in millions)* | 2026 | 2025 |
| Net cash provided by operating activities | $ 275.0 | $ 101.0 |
| Net cash used in investing activities | (315.8) | (74.8) |
| Net cash provided by (used in) financing activities | 46.4 | (22.5) |

*Operating Activities*

Net cash provided by operating activities was $275.0 million, as compared to $101.0 million during the nine months ended July 31, 2025. The $174.0 million improvement was primarily driven by favorable working capital changes, including improved cash collections and timing of payments.

*Investing Activities*

Net cash used in investing activities increased by $241.0 million during the nine months ended July 31, 2026, as compared to the prior year period. This increase in net cash used was primarily due to the WGNSTAR Acquisition.

*Financing Activities*

Net cash provided by financing activities was $46.4 million during the nine months ended July 31, 2026, as compared to net cash used in financing activities of $22.5 million during the nine months ended July 31, 2025. In the prior year, we made a $75.0 million payment for contingent consideration related to the RavenVolt Acquisition, of which $59.0 million was classified as a financing cash outflow. We have not made any contingent consideration payments during the nine months ended July 31, 2026.

## Contingencies

For disclosures on contingencies, see Note 11, “Commitments and Contingencies,” of the Notes to unaudited Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

## Critical Accounting Policies and Estimates

Our Financial Statements are prepared in accordance with U.S. GAAP, which require us to make certain estimates in the application of our accounting policies based on the best assumptions, judgments, and opinions of our management. There have been no significant changes to our critical accounting policies and estimates. For a description of our critical accounting policies, see Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in our Annual Report on Form 10-K for the year ended October 31, 2025.

### *Recently Issued Accounting Pronouncements*

| Accounting Standard Updates | Topic | Summary | Effective Date/ Method of Adoption |
|---|---|---|---|
| 2023-09 | Income Taxes (Topic 740): Improvements to Income Tax Disclosures | This ASU, issued in December 2023, is intended to enhance the transparency and decision usefulness of income tax disclosures. The amendments in this ASU address investor requests for enhanced income tax information primarily through changes to the rate reconciliation and income taxes paid information. We are currently evaluating the impact of implementing this guidance on our financial statements. | This ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. |
| 2024-03 | Income Statement Reporting Comprehensive Income Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses | This ASU, issued in November 2024, is intended to improve financial reporting by requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements at interim and annual reporting periods. We are currently evaluating the impact of implementing this guidance on our financial statements. | This ASU is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. |
| 2025-06 | Intangibles — Goodwill and Other — Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software | This ASU, issued in September 2025, removes all references to prescriptive and sequential software development stages (referred to as “project stages”) throughout Subtopic 350-40 and requires the capitalization of software costs to begin when 1) management has authorized and committed to funding the software project, and 2) it is probable that the project will be completed and the software will be used to perform the function intended. | This ASU is effective for fiscal years beginning after December 15, 2027, and for interim periods within those annual reporting periods, with early adoption permitted. |
| 2025-11 | Interim Reporting (Topic 270): Narrow-Scope Improvements | This ASU, issued in December 2025, improves the guidance in Topic 270, Interim Reporting, by improving the navigability of the required interim disclosures and clarifying when that guidance is applicable. The amendments also add a principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. We are currently evaluating the impact of implementing this guidance on our financial statements. | This ASU is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. |

## ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

There are no material changes related to market risk from the disclosures in our Annual Report on Form 10-K for the year ended October 31, 2025.

## ITEM 4. CONTROLS AND PROCEDURES.

### a. Disclosure Controls and Procedures.

As of the end of the period covered by this report, our Principal Executive Officer and Principal Financial Officer evaluated our disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act. Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer concluded that as of the end of the period covered by this report, our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports we file or submit under the Exchange Act is (1) recorded, processed, summarized, and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and (2) accumulated and communicated to our management, including our Principal Executive Officer and Principal Financial Officer, to allow timely decisions regarding required disclosure.

### b. Changes in Internal Control Over Financial Reporting.

To support the growth of our financial shared service capabilities and standardize our financial systems, we continue to update several key platforms, including our HR information systems, enterprise resource planning ("ERP") system, and labor management system. The implementation of several key platforms involves changes in the systems that include internal controls. During the third quarter of 2023 and first quarter of 2025, we had a change in our internal control over financial reporting as a result of our implementation of a new ERP and key boundary systems for the Education, Business & Industry, and Manufacturing & Distribution industry groups that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. The new ERP system and key boundary systems for these industry groups are replacing our legacy system in which a significant portion of our business transactions originate, are processed, and recorded. The rest of our industry groups will transition to our new ERP system and key boundary systems over the next several years. Our new ERP system and key boundary systems are intended to provide us with enhanced transactional processing and management tools, as compared with our legacy system, and is intended to enhance internal control over financial reporting. We believe our new ERP system and key boundary systems will facilitate better transactional reporting and oversight, enhance our internal control over financial reporting, and function as an important component of our disclosure controls and procedures. Although some of the transitions have proceeded to date without material adverse effects, the possibility exists that they could adversely affect our internal control over financial reporting and procedures.

During the second quarter of 2026, we completed the acquisition of WGNSTAR, as described in Note 3, "Acquisitions," to the unaudited Consolidated Financial Statements. We continue to integrate policies, processes, personnel, technology, and operations relating to this transaction and will continue to evaluate the impact of any related changes to our internal controls over financial reporting.

There were no other changes in our internal control over financial reporting during the third quarter of 2026 identified in connection with the evaluation required by Rules 13a-15(d) and 15d-15(d) of the Exchange Act that have materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II. OTHER INFORMATION

## ITEM 1. LEGAL PROCEEDINGS.

A discussion of material developments in our litigation matters occurring in the period covered by this report is found in Note 11, "Commitments and Contingencies," to the unaudited Consolidated Financial Statements in this Form 10-Q.

## ITEM 1A. RISK FACTORS.

There have been no material changes to the risk factors identified in our Annual Report on Form 10-K for the year ended October 31, 2025, in response to Item 1A, "Risk Factors," of Part I of the Annual Report.

## ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

### Common Stock Repurchases

Effective September 3, 2025, our Board of Directors expanded our existing share repurchase program by an additional $150.0 million. Share repurchases may take place on the open market or otherwise, and all or part of the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The repurchase program may be suspended or discontinued at any time without prior notice. No shares were repurchased during the three months ended July 31, 2026. At July 31, 2026, authorization for $89.0 million of repurchases remained under our share repurchase program.

## ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

## ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

## ITEM 5. OTHER INFORMATION.

Not applicable.

## ITEM 6. EXHIBITS.

(a) Exhibits

| Exhibit No. | Exhibit Description |
|---|---|
| 31.1† | Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 31.2† | Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 32‡ | Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 101.INS† | Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document) |
| 101.SCH† | Inline XBRL Taxonomy Extension Schema Document |
| 101.CAL† | Inline XBRL Taxonomy Calculation Linkbase Document |
| 101.DEF† | Inline XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB† | Inline XBRL Taxonomy Label Linkbase Document |
| 101.PRE† | Inline XBRL Presentation Linkbase Document |
| 104† | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) |

* Indicates management contract or compensatory plan, contract, or arrangement.
† Indicates filed herewith.
‡ Indicates furnished herewith.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ABM Industries Incorporated

| | |
|---|---|
| September 8, 2026 | /s/ David M. Orr<br>David M. Orr<br>Executive Vice President and Chief Financial Officer<br>(Duly Authorized Officer) |
| September 8, 2026 | /s/ Dean A. Chin<br>Dean A. Chin<br>Senior Vice President, Chief Accounting Officer, Corporate Controller and Treasurer<br>(Principal Accounting Officer) |

**EXHIBIT 31.1**

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**
**PURSUANT TO SECURITIES EXCHANGE ACT OF 1934**
**RULE 13a-14(a) OR 15d-14(a)**

I, Scott Salmirs, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ABM Industries Incorporated;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

September 8, 2026 /s/ Scott Salmirs

Scott Salmirs
Chief Executive Officer
(Principal Executive Officer)

**EXHIBIT 31.2**

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**
**PURSUANT TO SECURITIES EXCHANGE ACT OF 1934**
**RULE 13a-14(a) OR 15d-14(a)**

I, David M. Orr, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ABM Industries Incorporated;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize, and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

September 8, 2026 /s/ David M. Orr

David M. Orr
Chief Financial Officer
(Principal Financial Officer)

**EXHIBIT 32**

**CERTIFICATIONS PURSUANT TO SECURITIES EXCHANGE ACT OF 1934**
**RULE 13a-14(b) OR 15d-14(b) AND**
**18 U.S.C. SECTION 1350,**
**AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of ABM Industries Incorporated (the "Company") for the quarter ended July 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Scott Salmirs, Chief Executive Officer of the Company, and David M. Orr, Chief Financial Officer of the Company, each certifies for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 1350 of Chapter 63 of Title 18 of the United States Code, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

September 8, 2026 /s/ Scott Salmirs

Scott Salmirs
Chief Executive Officer
(Principal Executive Officer)

September 8, 2026 /s/ David M. Orr

David M. Orr
Chief Financial Officer
(Principal Financial Officer)