Third Quarter 2026 Earnings Presentation

September 8, 2026

Forward Looking Statements

This press release contains both historical and forward-looking statements about ABM Industries Incorporated ("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. For us, particular uncertainties that could cause our actual results to be materially different from those expressed in our forward-looking statements include: 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 have an effect on 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 conditions; 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 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 and related boundary systems could adversely impact our ability to operate our business 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 the WGNSTAR acquisition; 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; and actions of activist investors could disrupt our business. For additional information on these and other risks and uncertainties we face, see ABM's risk factors, as they may be amended from time to time, set forth in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent filings. We urge readers to consider these risks and uncertainties in evaluating our forward-looking statements.

Use of Non-GAAP Financial Information

To supplement ABM's consolidated financial information, the Company has presented net income and net income per diluted share as adjusted for items impacting comparability for the third quarter and the first nine months of fiscal years 2026 and 2025. These adjustments have been made with the intent of providing financial measures that give management and investors a better understanding of the underlying operational results and trends as well as ABM's operational performance. In addition, the Company has presented earnings before interest, taxes, depreciation and amortization, and excluding items impacting comparability (adjusted EBITDA) for the third quarter and the first nine months of fiscal years 2026 and 2025. Adjusted EBITDA is among the indicators management uses as a basis for planning and forecasting future periods. The Company also presents total segment operating profit, which is the sum of the segment operating profit of each of its segments, and total segment operating margin, defined as total segment operating profit divided by total revenue, because management believes they are useful as they represent the aggregate value of profit created by its segments and exclude items not directly related to the segments for performance evaluation purposes. The Company has also presented Free Cash Flow which is defined as net cash provided by (used in) operating activities less additions to property, plant and equipment. The presentation of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for financial statements prepared in accordance with accounting principles generally accepted in the United States of America. (See accompanying financial tables for supplemental financial data and corresponding reconciliations to certain GAAP financial measures.)

We round amounts to millions but calculate all percentages and per-share data from the underlying whole-dollar amounts. As a result, certain amounts may not foot, crossfoot, or recalculate based on reported numbers due to rounding. Unless otherwise noted, all references to years are to our fiscal year, which ends on October 31.

Q3 2026 Review

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Financial Results

- **Revenue of $2.3B**, including 2.1% organic growth
- **Net income increased 19%** to $49.7M
- **Adjusted net income[1] up 19%** to $61.5M
- **Adjusted EBITDA[1] grew 11%** to $139.6M
- **GAAP EPS grew 25%** to $0.84
- **Adjusted EPS[1] up 27%** to $1.04
- **Segment margin** of 7.7%

Demand Environment

- **B & I's** Prime office space markets largely stable,
- **M&D** markets remain constructive, especially semiconductor
- Healthy domestic air travel dynamics in **Aviation**
- **Education** remains solid
- **Technical Solutions** markets are strong, though project delays persist

Highlights

- **Record** quarterly **revenue**
- Sequential **segment margin improvement of** 40 bps
- Year-to-date **free cash increases over $150 million,** over prior year
- **Leverage** at **2.9x**
- **Established $300M AR Securitization Facility**, diversifying funding sources at favorable rates
- **Raised** midpoint of full-year **adjusted EPS outlook** and full-year **free cash flow outlook**

(1) Please refer to the appendix for a reconciliation of GAAP to non-GAAP measures

End-to-End Facility Solutions Across Diverse Markets

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Business & Industry

- Facility cleaning
- Building engineering & maintenance
- Infrastructure solutions
- Parking management
- Valet / shuttle services
- Optimized ventilation & HVAC
- Lighting
- Specialty facility services

Revenue *(% of Q3 2026 Total Company Revenue)*

$1,012M

44%

Aviation

- Facility cleaning
- Building engineering & maintenance
- Cabin cleaning
- Passenger assistance
- Parking and shuttle operations management
- Electrical infrastructure services

$328M

14%

Manufacturing & Distribution

- Facility cleaning
- Building engineering & maintenance
- Construction clean-up
- Specialized semiconductor fab services
- Industrial operations and production support
  - Corrugate handling
  - Pick & pack

$481M

21%

Education

- Facility cleaning
- Building engineering & maintenance
- Landscaping & turf management
- Waste management & recycling
- Seasonal maintenance services
- Specialty facility services

$236M

10%

Technical Solutions

- Cleanroom services
- Downtime and data loss prevention
- Infrastructure maintenance
- Microgrids
- Battery energy storage systems
- Uninterrupted power system installation and maintenance

$260M

11%

Exposure to High-Growth End Markets

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Semiconductor, microgrid and datacenter related revenue reached ≈$775M in 9M 2026 – 11% of total company revenue – growing 26% organically (40% total growth) with double-digit operating margins.

REVENUE MIX – 9M 2026

Semiconductor	Microgrids	Datacenters
39%	38%	22%

Semiconductor

$300M

+65% organic growth in 9M 2026

- Revenue grew 122% in 9M 2026 – 65% organic growth plus the WGNSTAR acquisition
- Deep ties with most major semiconductor manufacturers, with mix rapidly shifting toward high-value technical capabilities
- Industry-leading capabilities, including test and balance services, and the installation and maintenance of manufacturing tools and equipment
- Strong blend of project and recurring revenue

Microgrids

≈$300M

+17% organic growth in 9M 2026

- RavenVolt is the brand and has grown nearly 4x since ABM's acquisition
- Delivers energy resiliency and redundancy for customers, as well as battery energy storage systems
- Turnkey solution: design, engineering, construction and installation
- Operations, maintenance and remote monitoring
- Primarily project-based revenue

Datacenters

≈$175M

+8% organic growth in 9M 2026

- Construction and technical cleaning, plus UPS installation and maintenance via Quality Uptime
- Electrical commissioning and testing, critical cooling and electrical maintenance
- A blend of project and recurring revenue

Note: Reflects 9M 2026 results primarily across ABM's Manufacturing & Distribution and Technical Solutions segments related to semiconductor, microgrid and datacenter end markets.

Q3 2026 Revenue

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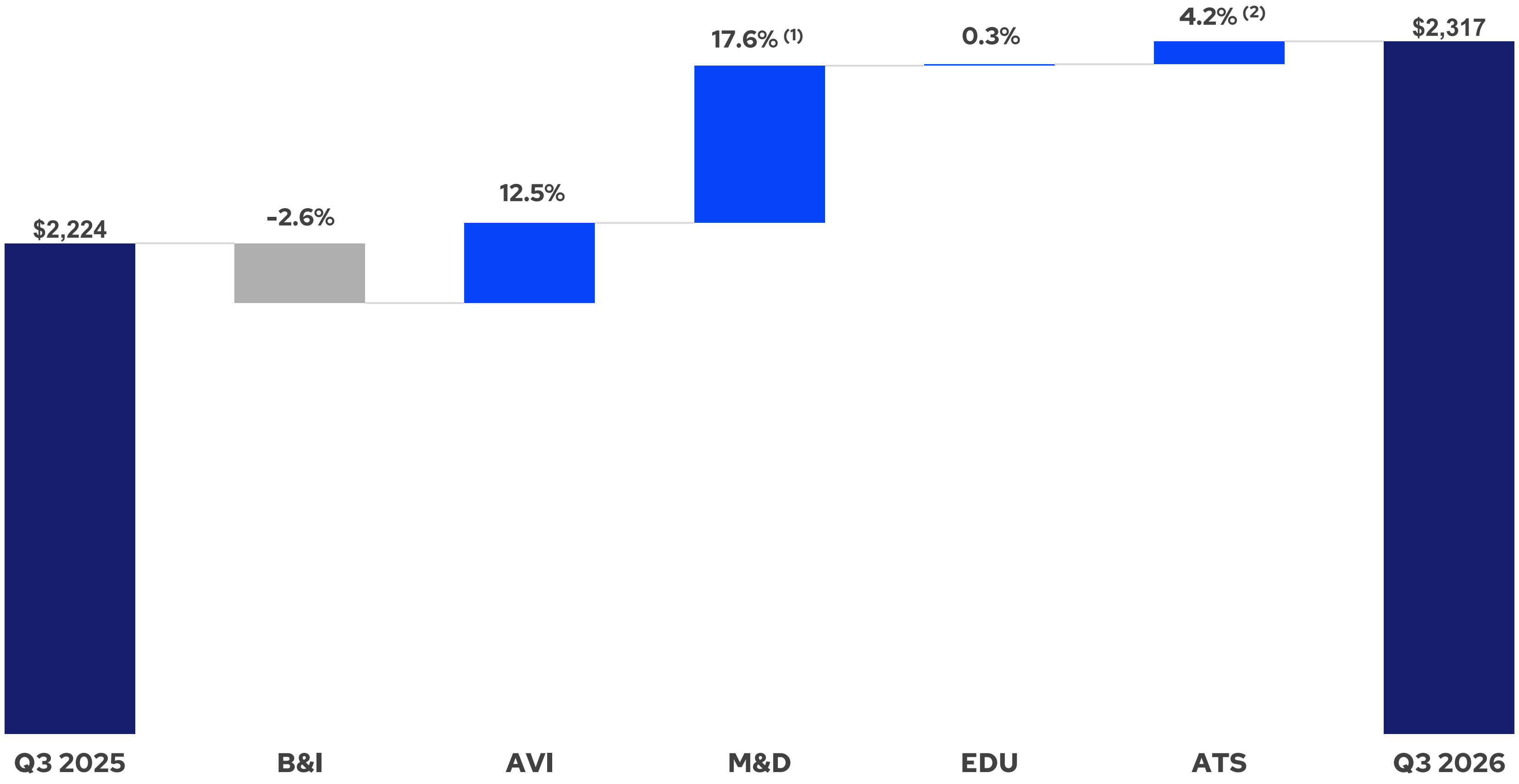
Segment Growth Rates



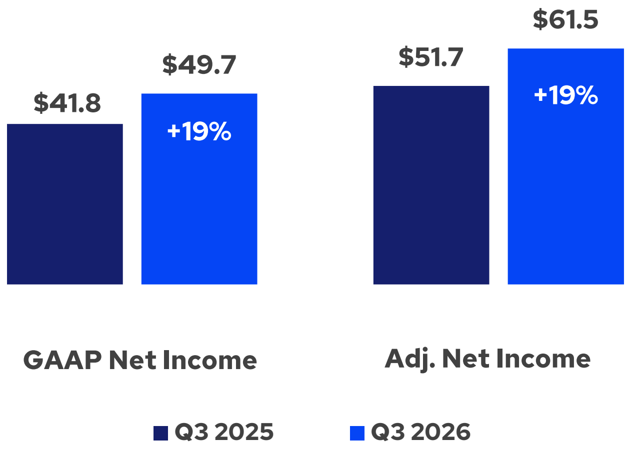
- Revenue of $2.3B, up 4.2%
  - 2.1% organic growth
- Aviation growth includes Heathrow win
- M&D growth driven by the WGNSTAR acquisition and recent wins in technology-related markets
- ATS growth impacted by microgrid pushouts
- B&I results primarily reflect impact of previously announced large client exit

(1) Comprised of 7.8% organic revenue growth and 9.9% revenue growth from acquisitions
(2) Comprised of 2.1% organic growth and 2.1% from acquisitions

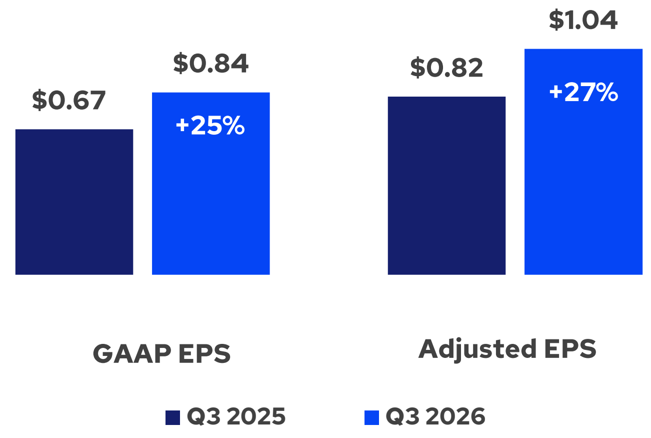
Q3 2026 Profitability

$ in millions

NET INCOME [(1)]

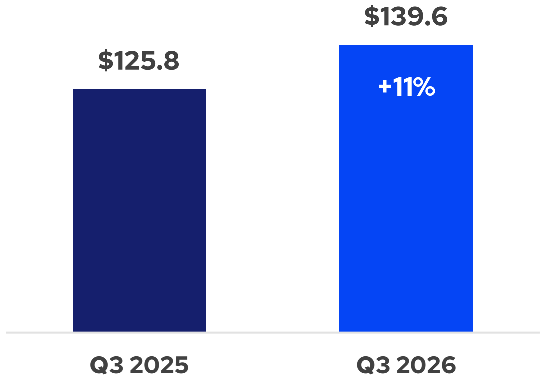


EARNINGS PER SHARE [(1)]

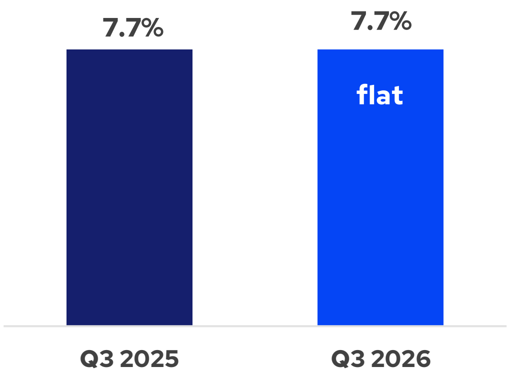


$ in millions

ADJUSTED EBITDA [(1)]



SEGMENT OPERATING MARGIN



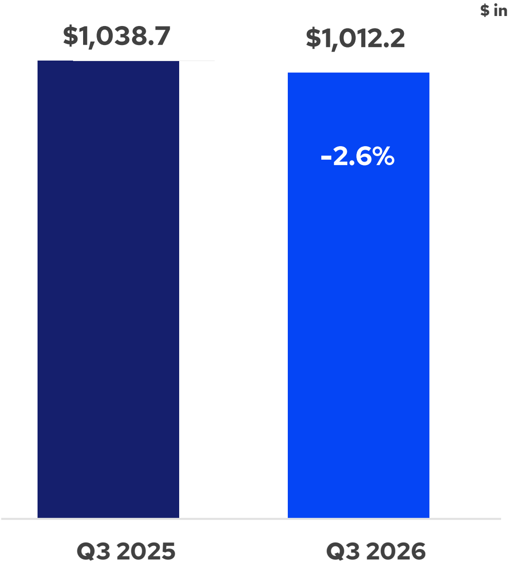
- Increases in GAAP net income, adjusted net income, GAAP EPS and adjusted EPS largely reflect higher segment operating profit, reduced tax expense and lower ongoing corporate costs; partially offset by higher interest expense
- Increases in GAAP EPS and adjusted EPS were further boosted by ABM's earlier share repurchase activities
- Adjusted EBITDA growth of 11% driven by higher operating profit and lower corporate costs
- Segment margin flat YoY, up 40 bps sequentially

(1) Refer to the appendix for a reconciliation of GAAP to non-GAAP measures

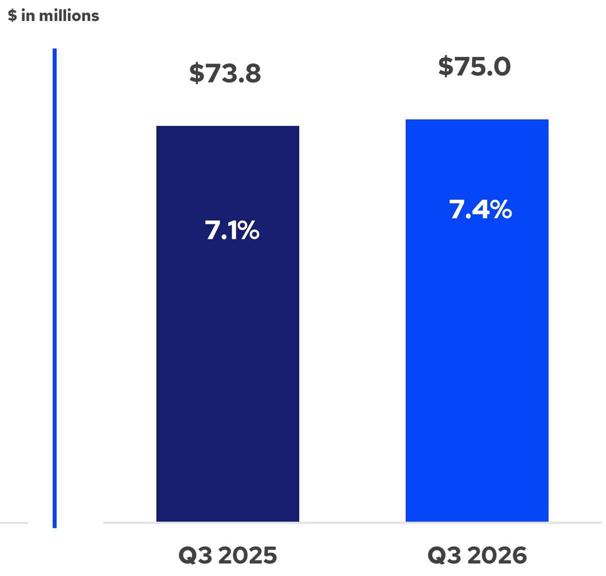
Q3 2026 Segment Performance

Business & Industry

Revenue



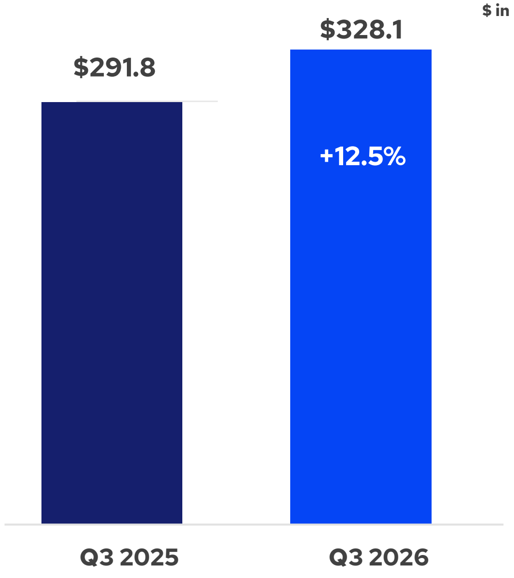
Operating Profit & Margin



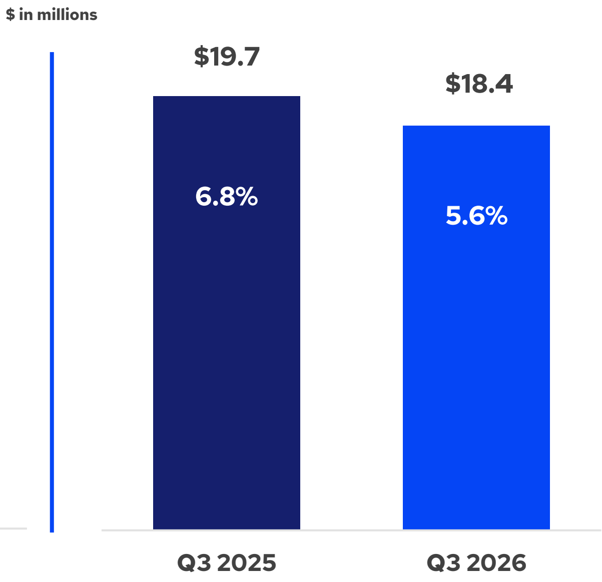
- Revenue results reflect strength in the Northeast, offset by full run rate realization of Transport for London exit, and West Coast softness
- Profit and margin increases reflect cost actions and operational improvements

Aviation

Revenue



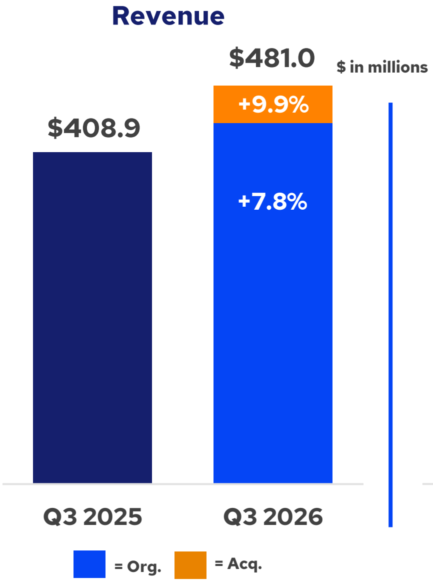
Operating Profit & Margin

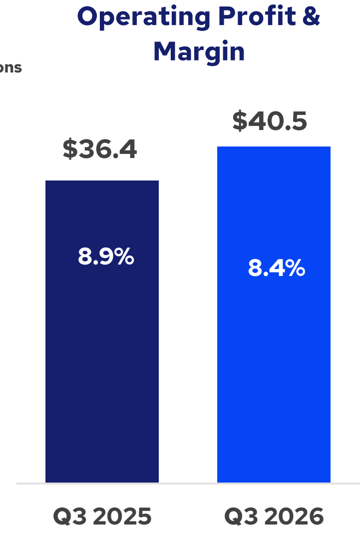


- Revenue growth driven by healthy domestic travel markets and the ramp of Heathrow Airport contract
- Profit and margin results primarily reflect pressure from airline clients as they grapple with high jet fuel costs

Q3 2026 Segment Performance

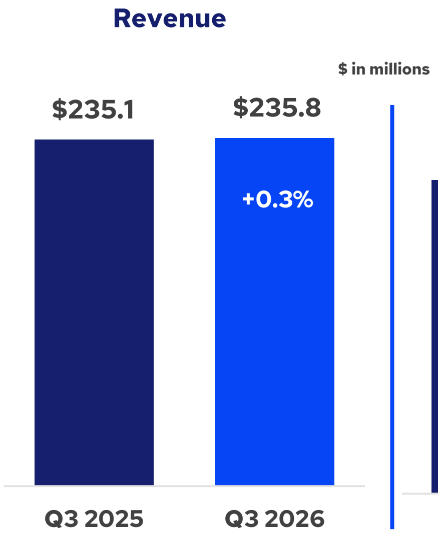
Manufacturing & Distribution

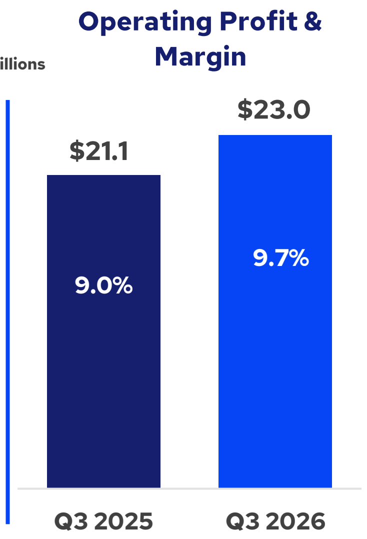




- Revenue growth driven by expansions and WGNstar
- Excluding incremental acquisition amortization expense of $4M, margin was 9.2%

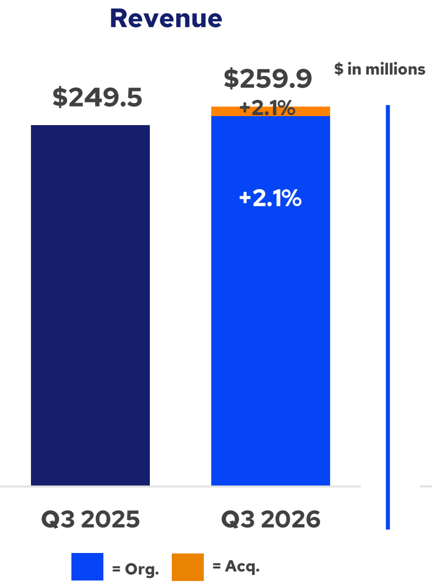
Education

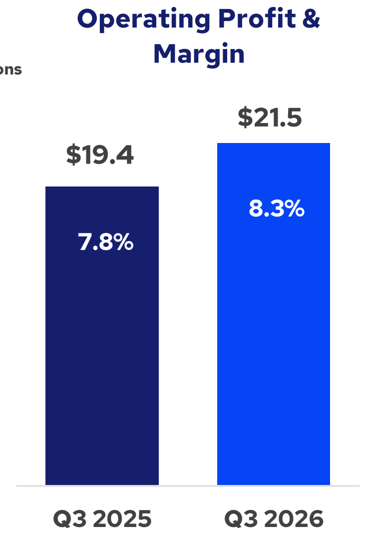




- Revenue remains stable
- Profit and margin growth reflects excellent execution in seasonally strong Q3

Technical Solutions





- Revenue growth reflects strong battery energy storage system and HVAC project activity, partially offset by certain project delays
- Profit growth driven by favorable service mix

Q3 2026 Leverage & Shareholder Returns

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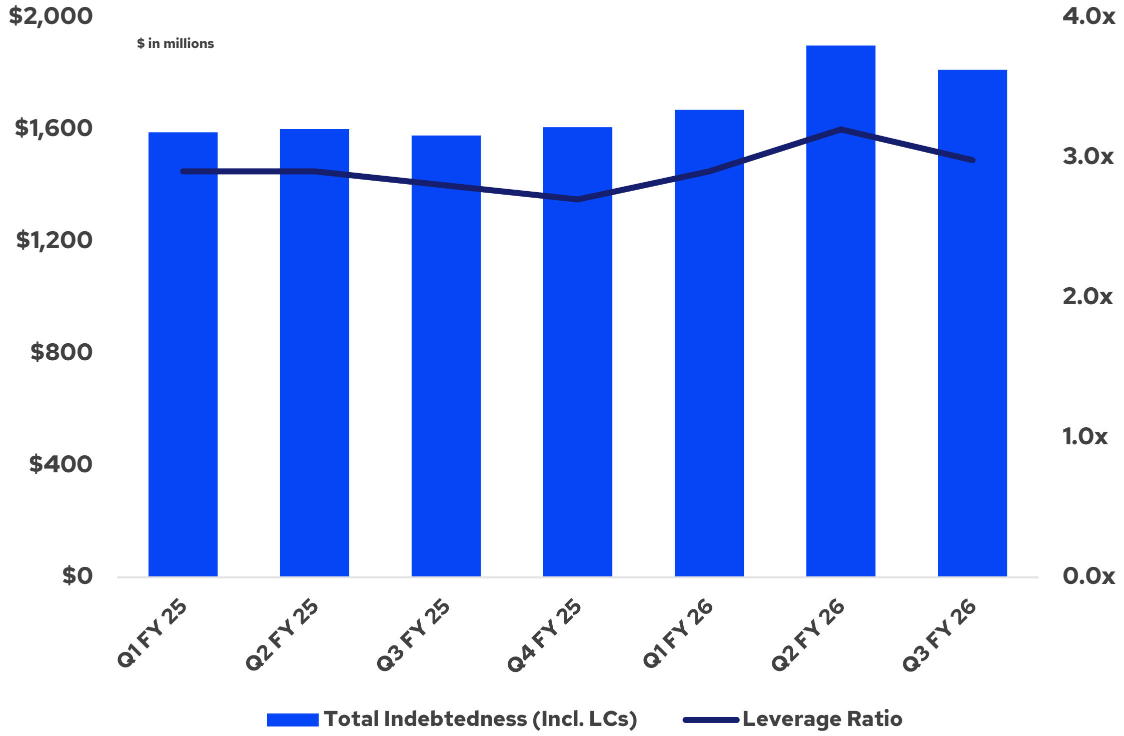
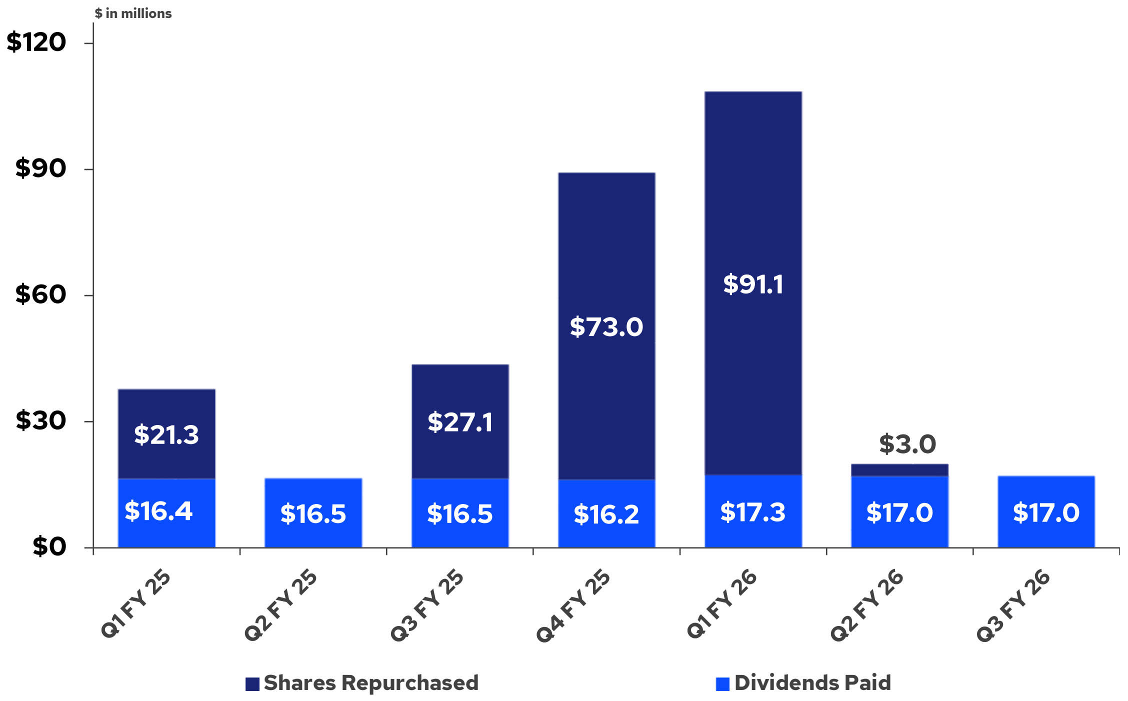
Leverage



- Total indebtedness of $1.8B in Q3 2026;
- Leverage reduced to 2.9x from 3.2x in previous quarter
- YTD free cash flow(1) of $199.6M, up significantly over prior year
- Established $300M AR securitization facility

Shareholder Returns



- $89M total capacity currently remaining under share repurchase authorization

(1) Please refer to the appendix for a reconciliation of GAAP to non-GAAP measures.

Fiscal 2026 – Raising midpoint of Adjusted EPS Outlook

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Metric	Full Year Outlook	Comments
Organic revenue growth	3% - 4%	Toward high end
Total revenue growth	4% - 5%	Toward high end
Segment operating profit margin (1)	7.7% - 7.8%	Was low end of 7.8% – 8.0%
Tax rate - excluding discrete tax items and impact of non-taxable items	29% - 30%	
Interest expense	≈ $110M	
Adjusted EPS (2)	$3.95 - $4.10	Was $3.85 - $4.15

2026 Working Days				
Quarter	**Q1**	**Q2**	**Q3**	**Q4**
Days	65	64	66	65
Δ y-o-y	-1	+1	0	-1

(1) Segment operating margin defined as total segment operating profit, divided by total revenue
(2) When the company provides expectations for adjusted EPS on a forward-looking basis, a reconciliation of the differences between these non-GAAP expectations and the corresponding GAAP measures generally is not available without unreasonable effort. See "Use of Non-GAAP Financial Information" for additional information

Appendix

Unaudited Reconciliation of Non-GAAP Financial Measures

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$ in millions	Three Months Ended July 31,		Nine Months Ended July 31,	
	2026	2025	2026	2025
Reconciliation of Net Income to Adjusted Net Income				
Net income	$ 49.7	$ 41.8	$ 131.6	$ 127.6
Items impacting comparability[a][b]				
Restructuring and related[c]	7.8	—	14.6	—
Legal costs and other settlements	1.4	(2.6)	1.1	2.5
Acquisition and integration related costs[d]	0.5	4.7	8.7	11.4
Transformation initiative costs[e]	6.3	11.1	20.5	30.1
Other[f]	0.3	0.7	1.0	2.9
Total items impacting comparability	16.3	13.8	46.0	46.8
Income tax impact [g][h]	(4.5)	(3.9)	(12.8)	(13.3)
Items impacting comparability, net of taxes	11.8	9.9	33.2	33.5
Adjusted net income	$ 61.5	$ 51.7	$ 164.8	$ 161.1

Unaudited Reconciliation of Non-GAAP Financial Measures - Footnotes

[a] The Company adjusts income to exclude the impact of certain items that are unusual, non-recurring, or otherwise do not reflect management's views of the underlying operational results and trends of the Company.

[b] After communications with the staff of the Securities and Exchange Commission, we have revised the definition of our non-GAAP financial measures, including adjusted net income, adjusted earnings per share, and adjusted EBITDA, to no longer exclude the positive or negative impact of "prior year self-insurance adjustments". Prior year self-insurance adjustments reflect the net changes to our self-insurance reserves for our general liability, workers' compensation, automobile, and health insurance programs, related to claims from incidents that occurred in previous years.

[c] Represents costs associated with restructuring program to further streamline our operations and improve the efficiency of our support functions.

[d] Represents acquisition and integration related costs associated with recent acquisitions.

[e] Represents discrete transformational costs that primarily consist of general and administrative costs for developing technological needs and alternatives, project management, testing, training and data conversion, consulting and professional fees for i) new enterprise resource planning system, ii) client facing technology, iii) workforce management tools and iv) data analytics. These costs are not expected to recur beyond the deployment of these initiatives.

[f] Nine months ended July 31, 2025 include a parking tax audit settlement related to prior years.

[g] The Company's tax impact is calculated using the federal and state statutory rate of 27.72% and 28.11% for FY2026 and FY2025, respectively. We calculate tax from the underlying whole-dollar amounts, as a result, certain amounts may not recalculate based on reported numbers due to rounding.

[h] The three and nine months ended July 31, 2025 include a $0.1 million charge related to ERC refunds received from IRS. The nine months ended July 31, 2025 include a $0.1 million benefit for uncertain tax positions with expiring statues.

Unaudited Reconciliation of Non-GAAP Financial Measures

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$ in millions. except per share amounts

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2026	**2025**	**2026**	**2025**
Reconciliation of Net Income to Adjusted EBITDA				
Net Income	$ 49.7	$ 41.8	$ 131.6	$ 127.6
Items impacting comparability	16.3	13.8	46.0	46.8
Income taxes provision	13.5	17.6	43.5	47.0
Interest expense	29.5	25.3	81.6	72.1
Depreciation and amortization	30.7	27.4	86.5	78.9
Adjusted EBITDA	$ 139.6	$ 125.8	$ 389.2	$ 372.4
Net Income margin as a % of revenues	2.1 %	1.9 %	1.9 %	2.0 %

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2026	**2025**	**2026**	**2025**
Reconciliation of Net Income per Diluted Share to Adjusted Net Income per Diluted Share				
Net income per diluted share	$ 0.84	$ 0.67	$ 2.20	$ 2.03
Items impacting comparability, net of taxes	0.20	$ 0.16	0.56	0.53
Adjusted net income per diluted share	$ 1.04	$ 0.82	$ 2.76	$ 2.56
Diluted shares	59.3	62.8	59.7	63.0

Unaudited Reconciliation of Non-GAAP Financial Measures

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$ in millions

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2026	2025	2026	2025
Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow				
Net cash provided by operating activities	$ 146.8	$ 175.0	$ 275.0	$ 101.0
Additions to property, plant and equipment	(18.4)	(24.8)	(75.4)	(58.6)
Free cash flow	$ 128.4	$ 150.2	$ 199.6	$ 42.4

Thank You

Get in touch with us

Paul Goldberg
Senior Vice President – Investor Relations
paul.goldberg@abm.com

ABM.com

ABM

FACILITY / ENGINEERING & INFRASTRUCTURE **SOLUTIONS**

ABM drives possibility through facility, engineering, and infrastructure solutions across a wide range of industries. Our diverse, inclusive teams work together to advance a healthier, more sustainable, ever-changing world. Under our care, systems perform, businesses prosper, and occupants thrive. Every day, over 100,000 of us partner with our clients to care for the people, places, and spaces important to you. We are making spaces smarter, modernizing infrastructure, and transforming facilities to become more resilient.

Driving possibility, together.