



ABM Industries

Acquisition of Able Services

August 25, 2021



Forward-Looking Statements

This presentation contains both historical and forward-looking statements addressing the plan of ABM Industries Incorporated (together with its subsidiaries, collectively referred to as “ABM,” “we,” “us,” or “our,”) to acquire Able Services (together with their subsidiaries, collectively referred to as “Able”). In this context, 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 ability to successfully complete the proposed acquisition of Able, including satisfying closing conditions; any delay in closing the proposed acquisition of Able; the occurrence of any event that could give rise to termination of the purchase agreement governing the acquisition of Able; risks inherent in the achievement of cost synergies and the timing thereof; risks related to the disruption to ABM and Able and their respective management as a result of the proposed acquisition; the effect of the announcement of the proposed acquisition on Able’s ability to retain and hire key personnel and maintain relationships with clients, suppliers and other third parties; our ability to successfully integrate Able if the proposed acquisition is completed, including whether and to what extent the proposed acquisition will be accretive within the expected timeframe; the impact of the COVID-19 pandemic, which has (i) had and is expected to continue to have a negative effect on the global economy and the United States economy, (ii) disrupted and is expected to continue to disrupt our operations and our clients’ operations, and (iii) adversely affected and may continue to adversely affect our business, results of operations, cash flows and financial condition; our ability to gain profitable business despite competitive market pressures; our ability to attract and retain qualified personnel and senior management and to manage labor costs; our ability to preserve long-term client relationships; changes to our businesses, operating structure, financial reporting structure or personnel relating to 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 use of subcontractors or joint venture partners to perform work under customer contracts exposes us to liability and financial risk; 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; changes in general economic conditions, such as changes in energy prices, government regulations or consumer preferences, could reduce the demand for facility services and, as a result, reduce our earnings and adversely affect our financial condition; future increases in the level of our borrowings or in interest rates could affect our results of operations; our business may be negatively impacted by adverse weather conditions and catastrophic events, disasters and terrorist attacks could disrupt our services.

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. 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.

Highlights | Able Services will elevate ABM's value proposition by expanding footprint, scale, and capabilities



- ① Strategic combination of two premier companies with complementary cultures and business models
- ② Builds scale in Engineering and Janitorial Services — key long-term growth areas for ABM
- ③ Transaction has significant synergies and is immediately accretive to adjusted EPS
- ④ Accelerates our expansion of multi-services offerings and integrated facilities services capabilities
- ⑤ Strengthens presence and capabilities in key markets, adding numerous blue-chip customers

Able Services Overview | Acquisition expands ABM's core offering and accelerates our integrated facility services solution

Able Services is one of the largest family-owned full-service engineering and janitorial companies in the United States

Founded in 1926 and family-owned since 1951, Able serves diverse end markets across 36 states

Able provides a complete range of facilities services:

- Engineering
- Janitorial



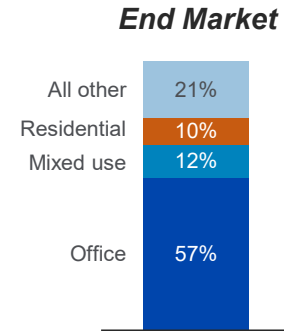
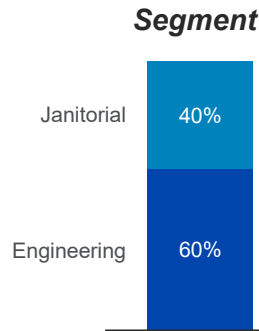
Able Services at a glance

1.3+ Billion
Square Feet Served

~13,000
Employees

3,500+
Customer Locations

\$1.1 billion
2020 Revenue



Key Transaction Terms | Combination offers strong synergies in a transaction that is accretive to Adjusted EPS

Structure & Consideration

- ABM to acquire Able Services for \$830 million
- Purchase price represents 8.3x EV / adjusted EBITDA including the value of anticipated synergies
- Consideration consists of a mix of cash on hand and borrowings from existing credit facilities

Expected Transaction Benefits

- Adds approximately \$1.1 billion in revenue
- Anticipated cost synergies of \$30-\$40 million with additional upside from potential revenue synergies
- Adjusted EPS accretion of approximately \$0.25 in the first year after closing

Timing & Closing Conditions

- Completion subject to regulatory clearances and other customary conditions
- Closing expected by the end of September

Fit with ABM Strategic Priorities | Complementary strategic fit with opportunity for enhanced customer experience



- ✓ Drives growth in core janitorial and facilities services
- ✓ Deepens our client and geographic footprint
- ✓ Builds foundation for new product offerings



- ✓ Adds engineering and janitorial talent in core geographies
- ✓ Complementary cultures and shared values drive operating excellence
- ✓ Creates larger, more impactful leadership roles for our people



- ✓ Amplifies return on investment in client-facing and workforce technology and IT transformation



Q&A