Forward-Looking Statements and Non-GAAP Financial Information:
Our discussions during this conference call and in this presentation will include forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements. Some of the factors that could cause actual results to differ are discussed in the Company’s SEC filings. Our filings are available on our website at http://investor.abm.com under “Company Information”. A description of other factors that could cause actual results to differ is also set forth at the end of this presentation.

Also, the discussion during this conference call and in this presentation will include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”). Please see the Appendix for reconciliations of those historical non-GAAP financial measures and for information relating to the use of certain other non-GAAP financial measures. Reconciliations of certain non-GAAP financial measures can also be found on the Investor Relations portion of our website at http://investor.abm.com.
Business Overview
Who We Are

PURPOSE
To take care of the people, spaces and places that are important to you

VISION
To be the clear choice in the industries we serve through engaged people

MISSION
To make a difference, every person, every day
ABM at a Glance

- Founded in 1909 | $6.0 Billion in Revenue
- 350+ U.S. & International Locations
- 20,000+ Clients | +100,000 Employees

- **ELECTRICAL**
  - We’ve installed 10,000+ EV charging ports across the U.S.

- **ENERGY**
  - We’ve reduced our client’s average energy use by 23%.

- **FACILITIES ENGINEERING**
  - Our 3,800+ certified engineers keep buildings running.

- **HVAC & MECHANICAL**
  - We service and maintain 70,000+ heating and cooling systems.

- **JANITORIAL**
  - Each day, we clean 4+ billion sq. ft. of buildings.

- **LANDSCAPE & TURF**
  - We maintain 55,000+ acres of landscaping & golf courses.

- **MISSION CRITICAL**
  - We service and maintain 35+ million sq. ft. of data center space.

- **PARKING & TRANSPORTATION**
  - We collect $2+ billion in parking revenue for our clients.
Building Value Through Industry Expertise
Keeping your environment safe, clean, comfortable and energy efficient through individual or integrated solutions
Industries We Serve

- Aviation (11%)
- Business & Industry (52%)
- Technology & Manufacturing (16%)
- Technical Solutions (8%)
- Education (13%)

Results as of fiscal 2020.
Services We Perform

Technology & Manufacturing

Janitorial
Building Cleaning & Maintenance
Green Cleaning and Recycling Services
Hard Surface Floor & Carpet Care
Clean Room and GMP Cleaning
Staffing and Specialty Services

Parking & Transportation
On and Off-Street Parking Management
Shuttle and Transportation Services
Valet Parking and Special Event Services

Electrical & Mechanical
Repairs, Replacements and Upgrades
Predictive and Preventative Maintenance
Low to High-Voltage Testing
Electrical Engineering and Commissioning
Chiller Services
Mechanical Systems Operations

Aviation Services
Aircraft Interior & Exterior Cleaning
Cargo Services
Terminal Cleaning
Wheelchair Assistance
Ambassador Services
Queue/Lobby Management

Landscape & Turf
Landscape and Grounds Maintenance
Golf Course Maintenance and Renovations
Athletic and Sports Field Maintenance
Irrigation Maintenance & Management
Exterior Pest & Fertility Management

Building Technical Administration
Mail, Logistics & Print Room
Furniture Movement
Supplier Management
Reception & Switchboard/Help Desk
Audio Visual

Aviation

Business & Industry

Energy Solutions
HVAC, Central Plants, Lighting and Controls
EV Charging Stations
24/7/365 Facility Operation
Energy Audits & Optimization
Infrastructure Upgrades

Technical Solutions

Education
Targeting the Outsourcing Continuum

Aligning workplace strategy with operational best practices for improved cost efficiencies, productivity, communication and scalability.

Impact to operating costs through SOPs, labor management, technology and purchasing + energy and asset lifecycle management + Majority self-performed services maximizes alignment with client workplace strategy, increases quality, efficiency and control, and reduces management costs.

$ Value = direct operational cost savings + increased client portfolio asset value + enhanced client workforce productivity
In Summary...
Responding to COVID-19
As with most companies, COVID-19 has impacted our business

Impact felt across our national footprint…

This is a dynamic, rapidly shifting environment – with significant externalities

Varying safety mandates managed by city/state

…and among our various end markets

A “new normal” for office occupancy and trends

Most sensitive business segments include Aviation and Education

Technical Solutions project related work experienced select site access impediments
We took rapid action | Our agile, action-oriented teams…

Operational Response Team
Capture cross-functional input on latest COVID developments

Field Execution Team
Cascade, execute, and track actions across IGs and the organization

Activity Tracking Pods
Actively managing our people, working capital, day-to-day operational risk & business continuity

…working in lockstep to take coordinated actions across

Our people
Our clients / operations
Financial resilience & risk mitigation
Potential opportunities in a post pandemic world

- New and increased expectations for workspace and building cleanliness and disinfection as well as air quality
- Rising demand for service volume and frequency
- Focus on higher value-added services, such as EnhancedClean™ and EnhancedFacility™, to meet new "hyper-vigilant" cleaning environment and optimize facilities for improved air filtration and ventilation
- Higher importance on scale, reach, and reliability where competitors are disrupted and not dependable
Clients are expecting to re-open by September 2021, with reduced capacity.

Despite increased usage of flexible work schedules and work from home, clients expect the total amount of space used to remain roughly the same.

Clients are interested in long-term measures to protect against viruses and are increasingly working with large facilities service providers.

Pulse survey of ~200 clients conducted in February 2021 across all industry groups.

Source: ABM Client Pulse, Survey 2021, approx. 200 respondents.
Client reentry plans & long-term outlook on space utilization remain focused on instilling occupant confidence

- **89%**
  - ABM clients expect to use the same or more space after reopening

- **87%**
  - ABM clients expect to maintain or increase frequency of cleaning and disinfection and visual signage

- **84%**
  - Clients expressed interested in long-term surface and air disinfection measures

Source: ABM Client Pulse, Survey 2021, approx. 200 respondents.
Clients have put measures in place focused on surfaces and facilities, and are more reliant on large partners.

8 out of 10 clients expect to continue cleaning and disinfection for years…

… and this is consistent across nearly all industries and types of facilities.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Yes (%)</th>
<th>No (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airports/ Airlines</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Data Center</td>
<td>40%</td>
<td>60%</td>
</tr>
<tr>
<td>Govt facility</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Higher Ed</td>
<td>91%</td>
<td></td>
</tr>
<tr>
<td>Hospitality</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>K-12</td>
<td>73%</td>
<td></td>
</tr>
<tr>
<td>Leased office</td>
<td>96%</td>
<td></td>
</tr>
<tr>
<td>Medical office</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Owner occupied office</td>
<td>89%</td>
<td></td>
</tr>
<tr>
<td>Pharma R&amp;D</td>
<td>75%</td>
<td></td>
</tr>
<tr>
<td>Port. of office buildings</td>
<td>79%</td>
<td></td>
</tr>
<tr>
<td>Sports &amp; ent.</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>Tech mfg</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Warehousing, and DCs</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

Source: ABM Client Pulse, Survey 2021, approx. 200 respondents.
ABM’s EnhancedClean™ program is a three-step approach that delivers healthy spaces under the guidance of experts.
Safety You Can See

Building brand trust through visual assurance throughout the day
ABM’s EnhancedFacility program delivers healthier indoor air and more efficient operations to take care of what’s most important – the health and safety of the people in your spaces.

**KEY DIFFERENTIATORS:**

- Fact-based approach based on expert-backed Healthy Building Risk Assessment
- Turnkey financial solutions
- Innovative solutions enabling continuous disinfection of air contaminants
- Expert Advisory Council vetting the latest technologies to sort evidence-based solutions from market noise
Getting back to moments like this requires...
**Our Post-COVID Future |** ABM strengths will drive advantage across markets

- Scale advantage
- Engaged people
- Results oriented operating culture
- Comprehensive service lines + EnhancedClean™
- Deep client relationships
- Dislocated competition

These advantages are core components of our market strength today and will continue to propel us into the future.
Making a Difference
Our Culture, Our Values and What We Believe

It starts with us

We believe making a difference begins with our team—creating an environment that enables every person to feel connected, valued and inspired. Together, we bring this mission to life with all those we serve.

We are one team

We promote open communication, positive environments and caring communities of engaged team members

Our core values guide us

We value respect, integrity, collaboration, innovation, excellence and trust

We strive for continual growth

We challenge ourselves to do better and be better
Turning Action into Impact

Creating an inclusive culture where we all belong

We’re committed to ensuring that everyone, from every background, can be seen, can be heard and can feel like they belong at ABM. Our first step was establishing a team member-led, executive leader sponsored Culture & Inclusion Council to turn our ideas into action and make a meaningful impact. The Council is focused on:

- **Developing inspirational leaders**
  Working as a team, we’ll create programs, tools and training to foster a supportive, dynamic and inclusive culture, including leadership development programs, mentorship opportunities and affinity groups

- **Empowering team members**
  We’ll enable every team member to be their best by reimagining how we support and develop talent at every level, approach succession planning, and develop diverse talent

- **Showing up for our team**
  Valuing our team members requires us to recognize and reward success, in ways that are meaningful to our team members

- **Creating a culture of belonging**
  Every team member has a story, and we will elevate every voice through new platforms, programs, networks and partnerships that foster a culture of connection and belonging to drive lasting change
The power of partnership
ABM philanthropic partnership opportunity – Culture & Inclusion Council

Equality as an Area of Focus
Equality in the workplace means all team members receive fair treatment. There is transparency and everyone knows what to expect in terms of rewards and consequences. Equity ensures equal opportunity and advancement for all.

Ensure Black College Community success by promoting educational excellence
Investment in quality afterschool program initiatives
Supported internship program and work experience for young persons with disabilities

Structural changes to expand democracy, eliminate disparities and achieve racial justice
Empower Latino families to successfully complete higher education
DOING BUSINESS IN A RESPONSIBLE WAY
Ensure the compliance with ethical business practices across our entire value chain; bring sustainable services to market that positively contribute to our clients’ environmental performance; and engage with the local communities where we operate.

ENSURING OUR TEAM MEMBERS’ WELL-BEING
Contribute to the professional and personal development of our team members while ensuring a safe and healthy work environment.

MANAGING OUR ENVIRONMENTAL FOOTPRINT
Act consistently with our offering of sustainable services and continue to grow our environmentally friendly practices to manage the carbon footprint of our own operations.
GreenCare Program
Strategic partners on fighting climate change

**ABM is strongly committed to adding value to clients through our sustainable solutions portfolio**

We have designed solutions to increase waste diversion rates from landfills, conduct energy efficiency retrofits, install on-site generation of renewable electricity and improve the indoor environmental quality with our green cleaning program.

- Our clients have saved more than 90 tons of CO₂ emissions through our Energy Performance Contracting services
- We are one of the largest installers of electrical vehicle charging stations in the U.S. So far we have installed more than 16,500 EV charging stations
- Our green cleaning program has been implemented in more than 361 million square feet across our client’s offices
First Quarter 2021 Review
First Quarter 2021 Review

Q1 FY21 Revenue

2020: $1,612.9
2021: $1,492.4
First Quarter 2021 Review

Q1 FY21 Income from Continuing Operations

- 2020: $27.9 per share
- 2021: $1.10 per share

Q1 FY21 Adj. Income from Continuing Operations

- 2020: $68.3 per share
- 2021: $1.01 per share

1 Please refer to the appendix for a reconciliation of GAAP to non-GAAP measures.
### First Quarter 2021 Review

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY21 Net Income</th>
<th>Q1 FY21 Adj. EBITDA¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2020</strong></td>
<td>$28.0</td>
<td>$68.8</td>
</tr>
<tr>
<td><strong>2021</strong></td>
<td>$74.6</td>
<td>$123.7</td>
</tr>
<tr>
<td><strong>$0.42 per share</strong></td>
<td></td>
<td><strong>4.3% margin</strong></td>
</tr>
<tr>
<td></td>
<td><strong>$1.10 per share</strong></td>
<td><strong>8.3% margin</strong></td>
</tr>
</tbody>
</table>

¹ Please refer to the appendix for a reconciliation of GAAP to non-GAAP measures.
# First Quarter 2021 Segment Results

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenues</th>
<th>Operating Profit</th>
<th>Operating Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business &amp; Industry</strong></td>
<td>$809.4m vs. $820.9m last year</td>
<td>$85.7m</td>
<td>10.6%</td>
</tr>
<tr>
<td><strong>Technology &amp; Manufacturing</strong></td>
<td>$249.2m vs. $233.9m last year</td>
<td>$26.9m</td>
<td>10.8%</td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td>$209.4m vs. $208.0m last year</td>
<td>$21.5m</td>
<td>10.2%</td>
</tr>
<tr>
<td><strong>Aviation</strong></td>
<td>$143.1m vs. $238.7m last year</td>
<td>$3.2m</td>
<td>2.2%</td>
</tr>
<tr>
<td><strong>Technical Solutions</strong></td>
<td>$113.4m vs. $142.0m last year</td>
<td>$6.0m</td>
<td>5.3%</td>
</tr>
</tbody>
</table>
Capital Structure
Select Cash Flow and Balance Sheet Items

Leverage

- Acquired GCA Services Group for approximately $1.3b, largest acquisition in Company’s history
- Other acquisitions shown represent purchase price above $15m
- Beginning in Q2 FY20, leverage calculated as total indebtedness net of $100m/bank-defined pro-forma adjusted EBITDA

*Acquired GCA Services Group for approximately $1.3b, largest acquisition in Company’s history
Other acquisitions shown represent purchase price above $15m
Beginning in Q2 FY20, leverage calculated as total indebtedness net of $100m/bank-defined pro-forma adjusted EBITDA
Select Cash Flow and Balance Sheet Items
Shareholder Return

In March 2020, the company suspended all further share repurchases as the COVID-19 pandemic developed.
Select Cash Flow and Balance Sheet Items

Annual Dividend

**HISTORY OF CONSECUTIVE DIVIDEND SINCE 1965**

1Q21 MARKS THE 219TH CONSECUTIVE QUARTERLY CASH DIVIDEND
Fiscal 2021 Outlook
Fiscal 2021 Outlook

### Metric

<table>
<thead>
<tr>
<th>Metric</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from continuing operations per diluted share(^1)</td>
<td>$2.85-$3.10</td>
</tr>
<tr>
<td>Adjusted Income from continuing operations per diluted share(^2)</td>
<td>$3.00-$3.25</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin(^3)</td>
<td>6.6% to 7.0%</td>
</tr>
<tr>
<td>Tax Rate (excluding WOTC &amp; other discrete tax items)</td>
<td>~30%</td>
</tr>
</tbody>
</table>

### 2021 Working Days

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Days</td>
<td>65</td>
<td>65</td>
<td>65</td>
<td>65</td>
</tr>
<tr>
<td>Δ y-o-y</td>
<td>-1</td>
<td>+1</td>
<td>-1</td>
<td>0</td>
</tr>
</tbody>
</table>

\(^1\) With the exception of the 2021 Work Opportunity Tax Credits and anticipated excess tax benefits on stock-based awards, this guidance does not include any potential effects associated with certain other discrete tax items and other unrecognized tax benefits.

\(^2\) Please refer to the appendix for a reconciliation of GAAP to non-GAAP measures.

\(^3\) Adjusted EBITDA Margin is defined as adjusted EBITDA divided by revenue. We cannot provide a reconciliation of such forward looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation.
Forward Looking Statements

This presentation 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: The COVID-19 pandemic has had and is expected to continue having a negative effect on the global economy, and the United States economy, and it has disrupted and is expected to continue disrupting our operations and our clients' operations, which has adversely affected and may continue to adversely affect our business, results of operations, cash flows, and financial condition; our success depends on our ability to gain profitable business despite competitive market pressures; our business success depends on our ability to attract and retain qualified personnel and senior management and to manage labor costs; our ability to preserve long-term client relationships is essential to our continued success; 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; 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; 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; 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; our risk management and safety programs may not have the intended effect of reducing our liability for personal injury or property loss; 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; unfavorable developments in our class and representative actions and other lawsuits alleging various claims could cause us to incur substantial liabilities; 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; 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; 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, and terrorist attacks could disrupt our services; 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. 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.
Use of Non-GAAP Financial Information

To supplement ABM’s consolidated financial information, the Company has presented income from continuing operations and income from continuing operations per diluted share as adjusted for items impacting comparability, for the first quarter of fiscal years 2021 and 2020. 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 income from discontinued operations, net of taxes, interest, taxes, depreciation and amortization and excluding items impacting comparability (adjusted EBITDA) for the first quarter of fiscal years 2021 and 2020. Adjusted EBITDA is among the indicators management uses as a basis for planning and forecasting future periods. The Company has also presented Free Cash Flow which is defined as net cash provided by 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.)
Unaudited Reconciliation of Non-GAAP Financial Measures

<table>
<thead>
<tr>
<th>Reconciliation of Income from Continuing Operations to Adjusted Income from Continuing Operations</th>
<th>Three Months Ended January 31.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$</td>
</tr>
<tr>
<td>Items impacting comparability&lt;sup&gt;(a)&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>Prior year self-insurance adjustment&lt;sup&gt;(b)&lt;/sup&gt;</td>
<td>(11.4)</td>
</tr>
<tr>
<td>Other</td>
<td>0.1</td>
</tr>
<tr>
<td>Restructuring and related&lt;sup&gt;(c)&lt;/sup&gt;</td>
<td>—</td>
</tr>
<tr>
<td>Legal costs and other settlements</td>
<td>2.5</td>
</tr>
<tr>
<td>Total items impacting comparability</td>
<td>(8.9)</td>
</tr>
<tr>
<td>Income tax provision&lt;sup&gt;(d)&lt;/sup&gt;</td>
<td>2.5</td>
</tr>
<tr>
<td>Items impacting comparability, net of taxes</td>
<td>2.5</td>
</tr>
<tr>
<td>Adjusted income from continuing operations</td>
<td>(6.4)</td>
</tr>
</tbody>
</table>

<sup>(a)</sup> The Company adjusts income from continuing operations 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.

<sup>(b)</sup> Represents the net adjustments to our self-insurance reserve for general liability, workers’ compensation, automobile and medical and dental insurance claims related to prior period accident years. Management believes these prior period reserve changes do not illustrate the performance of the Company’s normal ongoing operations given the current year’s insurance expense is estimated by management in conjunction with the Company’s outside actuary to take into consideration past history and current costs and regulatory trends. Once the Company develops its best estimate of insurance expense premiums for the year, the Company fully allocates such costs out to the business leaders to hold them accountable for the current year costs within operations. However, since these prior period reserve changes relate to claims that could date back many years, current management has limited ability to influence the ultimate development of the prior year changes. Accordingly, including the prior period reserve changes in the Company’s current operational results would not depict how the business is run as the Company holds its management accountable for the current year’s operational performance. The Company believes the exclusion of the self-insurance adjustment from income from continuing operations is useful to investors by enabling them to better assess our operating performance in the context of current year profitability. For the three months ended January 31, 2021 and 2020, our self-insurance general liability, workers’ compensation, and automobile and medical and dental insurance claims related to prior period accident years decreased by $11.4 million and by $6.6 million, respectively.

<sup>(c)</sup> Represents restructuring costs related to the continued integration of GCA acquisition in September 2017.

<sup>(d)</sup> The Company’s tax impact is calculated using the federal and state statutory rate of 28.11% for US and 19% for UK for FY 2021 and FY 2020. We calculate tax from the underlying whole-dollar amounts, as a result, certain amounts may not recalculate based on reported numbers due to rounding.
# Unaudited Reconciliation of Non-GAAP Financial Measures

*Note: All amounts are in millions, except per share amounts.*

## Reconciliation of Net Income to Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended January 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Net income</td>
<td>$ 74.6</td>
</tr>
<tr>
<td>Items impacting comparability</td>
<td>$(8.9)</td>
</tr>
<tr>
<td>Income from discontinued operations</td>
<td>—</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>27.2</td>
</tr>
<tr>
<td>Interest expense</td>
<td>8.5</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>22.3</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 123.7</td>
</tr>
</tbody>
</table>

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

|                                | Three Months Ended January 31,          |
|                                | 2021 | 2020 |
| Income from continuing operations per diluted share | $ 1.10 | $ 0.41 |
| Items impacting comparability, net of taxes           | (0.09) | (0.03) |
| Adjusted income from continuing operations per diluted share | $ 1.01 | $ 0.39 |
| Diluted shares                                      | 67.6  | 67.2 |
### Unaudited Reconciliation of Non-GAAP Financial Measures

#### Reconciliation of Net Cash Provided by (Used in) Operating Activities to Free Cash Flow

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended January 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>$ 45.3</td>
</tr>
<tr>
<td>Additions to property, plant and equipment</td>
<td>(6.6)</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>$ 38.7</td>
</tr>
</tbody>
</table>
2021 Guidance

With the exception of the 2021 Work Opportunity Tax Credits and anticipated excess tax benefits on stock-based awards, this guidance does not include any potential effects associated with certain other discrete tax items and other unrecognized tax benefits.

Adjustments (b) include costs associated with the strategic review, legal settlements, adjustments to self-insurance reserves pertaining to prior year’s claims and other unique items impacting comparability.

<table>
<thead>
<tr>
<th>Reconciliation of Estimated Income from Continuing Operations per Diluted Share to Estimated Adjusted Income from Continuing Operations per Diluted Share</th>
<th>Low Estimate</th>
<th>High Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from continuing operations per diluted share (a)</td>
<td>$</td>
<td>2.85</td>
</tr>
<tr>
<td>Adjustments (b)</td>
<td>0.15</td>
<td>0.15</td>
</tr>
<tr>
<td>Adjusted Income from continuing operations per diluted share (a)</td>
<td>$</td>
<td>3.00</td>
</tr>
</tbody>
</table>
Contact Us

INVESTOR RELATIONS

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