Third Quarter 2011 Investor Conference Call

September 9, 2011

Agenda

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

Forward-Looking Statements and Non-GAAP Financial Information:

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

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

Third Quarter 2011 Financial Highlights

- Revenue from companies acquired in 2010 contributed to 24% year-over-year top-line growth. Janitorial tag revenue up 11% year-over-year
- Achieved double digit growth in Revenue, Net Income and Adjusted Income from Continuing Operations
- 20% increase in Adjusted EBITDA
- Cash flow from continuing operations of $51 million
- Acquisitions slightly accretive, excluding transaction costs
- Paid 181st consecutive dividend

Results Synthesis – Key Financial Metrics

Net Income

- Net Income of $27.9 million, up 33.0% or $6.9 million . Net income increased primarily as a result of a $4.7 million increase in divisional operating profit driven by the companies acquired in 2010, a $4.7 million discrete tax benefit, and $1.5 million from settling a dispute related to an acquisition. This year-over-year increase in third quarter income was partially offset by higher share-based compensation expenses of $2.2 million and a $1.9 million increase in interest expense.

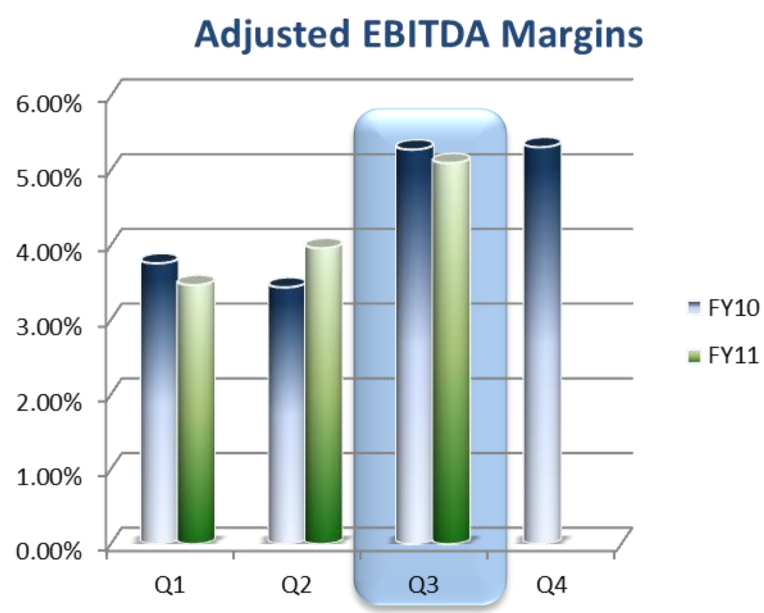
Adjusted EBITDA[1]

- Adjusted EBITDA of $54.9 million was $9.0 million, or 19.7% higher. The year-over-year growth in Adjusted EBITDA for the third quarter of 2011 is the result of an increase of $7.7 million in pre-tax divisional operating profit and $1.2 million of income from unconsolidated affiliates.

Cash Flow

- The increase of $15.8 million was driven primarily by timing of vendor payments

(in millions, except per share data)	Three Months Ended July 31, 2011	Three Months Ended July 31, 2010	Increase (Decrease)	Nine Months Ended July 31, 2011	Nine Months Ended July 31, 2010	Increase (Decrease)
Revenues	$1,076.2	$ 869.0	23.8 %	$3,165.5	$2,594.4	22.0 %
Net cash provided by continuing operating activities	$ 51.0	$ 35.2	44.9 %	$ 82.6	$ 73.0	13.1 %
Income from continuing operations	$ 27.9	$ 21.0	33.1 %	$ 50.5	$ 42.4	19.1 %
Income from continuing operations per diluted share	$ 0.51	$ 0.40	27.5 %	$ 0.93	$ 0.80	16.3 %
Net income	$ 27.9	$ 21.0	33.0 %	$ 50.5	$ 42.3	19.2 %
Net income per diluted share	$ 0.51	$ 0.40	27.5 %	$ 0.93	$ 0.80	16.3 %
Adjusted income from continuing operations	$ 27.9	$ 22.0	27.0 %	$ 54.6	$ 47.9	13.9 %
Adjusted income from continuing operations per diluted share	$ 0.51	$ 0.42	21.4 %	$ 1.01	$ 0.91	11.0 %
Adjusted EBITDA	$ 54.9	$ 45.9	19.7 %	$ 132.7	$ 108.0	22.9 %



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

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Cash Flow & Select Balance Sheet Information

Comparison of working capital and net trade receivables

(In thousands)	July 31, 2011	October 31, 2010
Current assets	$ 765,056	$ 608,756
Current liabilities	442,309	333,851
Working capital	$ 322,747	$ 274,905
Net trade receivables	$ 565,267	$ 450,513

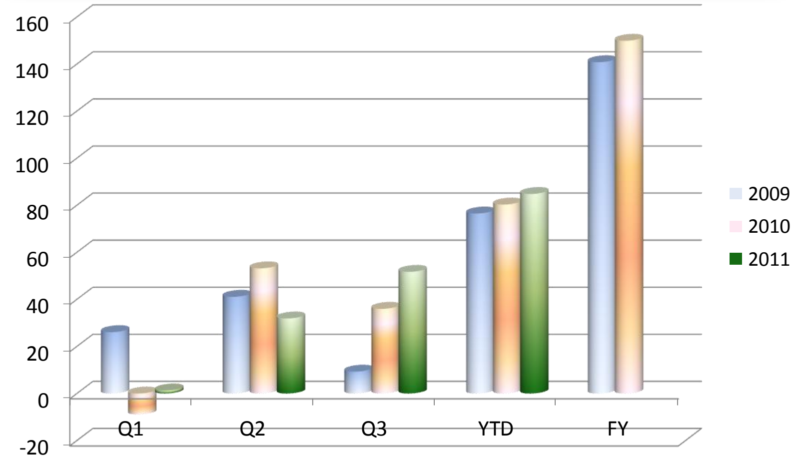
- Days sales outstanding (DSO) for third quarter were 50 days
- DSO up 1 day year-over-year and up 2 days sequentially

Insurance comparison

(In thousands)	July 31, 2011	October 31, 2010
Short-term Insurance claim liabilities	$ 79,316	$ 77,101
Long-term Insurance claim liabilities	262,463	271,213
Total insurance claims	$ 341,779	$ 348,314

(In thousands)	July 31, 2011	July 31, 2010
Self-insurance claims paid	$ 19,644	$ 17,935

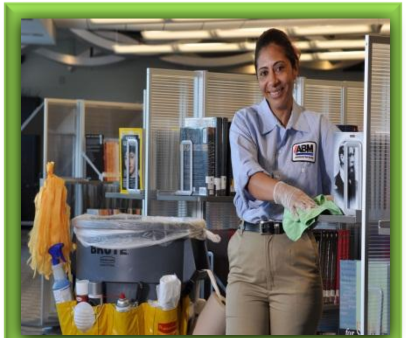
Cash Flow from Operating Activities
(in millions)



Q3 2011 Results Synthesis – Revenue[1]

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

Janitorial Services



- Revenue up 4.1%
- Tag revenue up 11% year-over-year
- Organic revenue of approximately $12 million

Engineering Services & Energy Solutions

- Revenue up 150.3%.
- Linc acquisition contributed $143 million

Parking & Shuttle Services

- Revenue up 34.2%
- L&R acquisition contributed $43 million

Security Services

- Revenue up 3.3%.

[1]Excludes Corporate

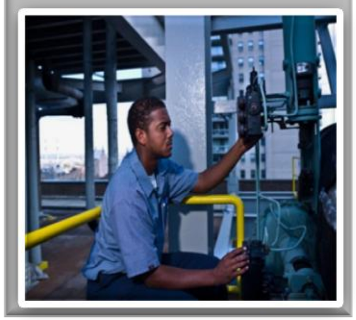
Q3 2011 Results Synthesis - Operating Profits[1]

- Janitorial operating profit of $40.1 million increased $1.8 million or 4.6% as the segment benefited from higher revenue associated with the Diversco acquisition and new business. Partially offsetting the $1.8 million increase in operating profit was $0.9 million of higher state unemployment insurance costs and an increase of $0.6 million in fuel expense
- Engineering operating profit increased $3.8 million to $9.9 million or 61.5% resulting from $4.0 million of operating profits associated with the Linc acquisition
- The 23.1% increase or $1.3 million in Parking's operating profit to $7.2 million was primarily the result of $0.7 million of operating profit associated with L&R
- Security operating profit was up $0.8 million or nearly 39% primarily from the reduction in general and administrative expenses

(in thousands)

	Third Quarter		
	2011	2010	Change
Janitorial	$ 40,144	$ 38,380	4.6 %
Engineering	9,878	6,118	61.5 %
Parking	7,171	5,823	23.1 %
Security	2,813	2,026	38.8 %
Operating Profit	$ 60,006	$ 52,347	14.6 %

[1]Excludes Corporate



Operating Segment Highlights

- ABM's Linc Government Services one of six companies with opportunity to bid on task orders under a five-year $9.7 billion Department of Defense contract for Language Services
- Started Integrated Facility Services (IFS) contract for 9/11 Memorial & Museum
- ABM Energy continued its leadership position in installing of electric vehicle charging stations with recent installations in Southern California
- ABM Engineering recently awarded an IFS contract for a client in the automotive industry
- Ampco System Parking awarded Midwest international airport contract

Fiscal 2011 Outlook Summary – Q3 Update

- Maintaining original guidance for Income from Continuing Operations of $1.23 to $1.33 per diluted share and expect to be in lower half of range
- Revised guidance for Adjusted Income from Continuing Operations for fiscal 2011 to reflect weaker US economy, lower contribution from Federal contracts, higher state unemployment expense, and increases in fuel and related costs
  - Adjusted Income from Continuing Operations of $1.32 to $1.42 per diluted share
- One additional work day for FY2011; impact of $3.5 million to $4.5 million pre-tax
  - One more work day in Q4; Year-to-date work days are equal on a year-over-year basis
- Higher leverage ratio and borrowing rates continue to generate significant year-over-year increase in interest expense
  - Expect increase of $11 million to $12 million for the fiscal year
- Operating cash flow to remain strong but, as originally guided, lower year-over-year
  - OneSource NOL's diminishing. Cash taxes estimated to be approximately $14 million to $18 million
- Effective tax rate of 37% to 38%, excluding discrete tax items

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Forward-Looking Statements

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

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

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

Appendix
Unaudited Reconciliation of non-GAAP Financial Measures

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

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2011	2010	2011	2010
Reconciliation of Adjusted Income from Continuing Operations to Net Income				
Adjusted income from continuing operations	$ 27,882	$ 21,952	$ 54,585	$ 47,917
Items impacting comparability, net of taxes	29	(979)	(4,069)	(5,485)
Income from continuing operations	27,911	20,973	50,516	42,432
Loss from discontinued operations	(36)	(10)	(60)	(117)
Net income	$ 27,875	$ 20,963	$ 50,456	$ 42,315
Reconciliation of Adjusted Income from Continuing Operations to Income from Continuing Operations				
Adjusted income from continuing operations	$ 27,882	$ 21,952	$ 54,585	$ 47,917
Items impacting comparability:				
Linc purchase accounting	(140)	-	(838)	-
Corporate initiatives and other (a)	(328)	-	(328)	(1,869)
Insurance adjustment	(1,079)	-	(1,079)	-
Litigation and other settlements	1,967	(1,006)	1,047	(5,406)
Acquisition costs	(385)	(552)	(5,312)	(1,658)
Total items impacting comparability	35	(1,558)	(6,510)	(8,933)
Income taxes (expense) benefit	(6)	579	2,441	3,448
Items impacting comparability, net of taxes	29	(979)	(4,069)	(5,485)
Income from continuing operations	$ 27,911	$ 20,973	$ 50,516	$ 42,432

(a) Corporate initiatives for the three and nine months ended July 2011 includes the integration costs associated with The Linc Group (TLG). Corporate initiatives for the nine months ended July 2010 includes: (i) costs associated with the implementation of a new payroll and human resources information system, (ii) the upgrade of the Company's accounting system, (iii) the completion of the corporate move from San Francisco, and (iv) the integration costs associated with OneSource.

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

Reconciliation of Adjusted EBITDA to Net Income

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2011	**2010**	**2011**	**2010**
Adjusted EBITDA	$ 54,937	$ 45,912	$ 132,684	$ 107,959
Items impacting comparability	35	(1,558)	(6,510)	(8,933)
Discontinued operations	(36)	(10)	(60)	(117)
Income tax	(9,874)	(13,204)	(23,940)	(26,981)
Interest expense	(4,114)	(1,149)	(12,477)	(3,541)
Depreciation and amortization	(13,073)	(9,028)	(39,241)	(26,072)
Net income	$ 27,875	$ 20,963	$ 50,456	$ 42,315

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

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2011	**2010**	**2011**	**2010**
Adjusted income from continuing operations per diluted share	$ 0.51	$ 0.42	$ 1.01	$ 0.91
Items impacting comparability, net of taxes	-	(0.02)	(0.08)	(0.11)
Income from continuing operations per diluted share	$ 0.51	$ 0.40	$ 0.93	$ 0.80
Diluted shares	54,201	52,996	54,084	52,754

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

	Year Ending October 31, 2011			
	Low Estimate		High Estimate	
	(per diluted share)			
Adjusted income from continuing operations per diluted share	$	1.32	$	1.42
Adjustments to income from continuing operations (a)		(0.09)		(0.09)
Income from continuing operations per diluted share	$	1.23	$	1.33

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

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