



ABM Expands Footprint With Acquisition of Ireland-Based Momentum Support

April 7, 2022

Acquisition reflects ABM's ELEVATE strategy by expanding in attractive geographies and broadening exposure to fast growing markets

NEW YORK, April 07, 2022 (GLOBE NEWSWIRE) -- ABM (NYSE: ABM), a leading provider of integrated facility services and solutions, today announced it has completed the acquisition of Momentum Support ("Momentum"), headquartered in Dublin, Republic of Ireland, in an all cash transaction. Momentum is a leading independent provider of facility services, primarily janitorial, across the Republic of Ireland and Northern Ireland. Momentum generated annual revenue of approximately \$70 million in 2021 and has a workforce of 2,300.

This acquisition is reflective of ABM's ELEVATE strategy to grow via strategic acquisitions which expand the Company's footprint in attractive geographies and end-markets. The addition of Momentum gives ABM access to Momentum's blue-chip customer base and provides the opportunity to cross sell ABM services to existing ABM clients who also have a footprint in the Republic of Ireland and Northern Ireland. Further, by acquiring Momentum, ABM increases its ability to serve clients in faster growing markets like technology and life sciences, many of whom maintain a significant presence in Ireland.

Scott Salmirs, ABM's President & CEO, said, "I am thrilled to welcome the Momentum team to the ABM family. Momentum is recognized as a customer-centric, award-winning provider of janitorial and associated services, as evidenced by their strong, long-standing client relationships. Many of our clients have substantial operations in the Republic of Ireland and Northern Ireland, making this transaction a great example of our ability and desire to grow with our core customers in attractive markets. With Momentum, we gain even greater capacity to deliver market-leading services and efficiencies in more locations to our existing client base. I am also excited that the well-respected Momentum management team, along with their results driven culture, will be joining ABM to help us grow the business."

"We are very pleased to be joining a world leader in facilities services," said Ian Anderson, who served as Momentum's chief executive, and will continue to lead the business within ABM as Managing Director for the region. "ABM is such a strong fit for us because our companies share the same values. Like ABM, we are laser focused on complete client satisfaction, accountability, and providing a respectful and rewarding experience for our team members. This transaction provides the opportunity to launch our organization into a bright future while continuing to serve our customers with excellence."

Momentum's results will be reported as part of ABM's Business & Industry segment. In the transaction, ABM acquired the equity interests of three legal entities which together comprised Momentum Support. Terms of the transaction were not disclosed.

ABOUT ABM

ABM (NYSE: ABM) is one of the world's largest providers of integrated facility services. A driving force for a cleaner, healthier, and more sustainable world, ABM provides essential services that improve the spaces and places that matter most. From curbside to rooftop, ABM offers a comprehensive array of facility services

that includes janitorial, engineering, parking, electrical & lighting, energy solutions, HVAC & mechanical, landscape & turf, and mission critical solutions. ABM delivers these custom facility solutions to properties across a wide range of industries – from commercial office buildings to schools, airports, hospitals, data centers, manufacturing plants and distribution centers, entertainment venues and more. Founded in 1909, ABM is a Fortune 500 company with annual revenue exceeding \$6 billion and more than 100,000 team members in 350+ offices throughout the United States, United Kingdom and other international locations. For more information, visit www.abm.com.

Cautionary Statement under the Private Securities Litigation Reform Act of 1995

This press release 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 Momentum Support. 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. Factors that could cause actual results to differ include, but are not limited to, the following: (i) the acquisition of Momentum Support may not provide the benefits that we anticipate receiving from this acquisition due to any number of factors, including inability to retain Momentum’s existing customers; (ii) we may not be able to successfully cross-sell business between our existing customers and Momentum’s existing services, or expand services to new customers; and (iii) we may encounter material unanticipated costs related to the acquisition. 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.

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