



ABM Increases Dividend 12.8%

December 5, 2022

Quarterly dividend increased from \$0.195 to \$0.22 per common share

NEW YORK, Dec. 05, 2022 (GLOBE NEWSWIRE) -- ABM (NYSE: ABM), a leading provider of integrated facility services and solutions, today announced that its Board of Directors has approved a quarterly cash dividend of \$0.22 per common share, which is a 12.8% increase from the prior quarterly cash dividend of \$0.195 per common share, payable on February 6, 2023, to shareholders of record on January 5, 2023. This will be the Company's 227th consecutive quarterly cash dividend.

Sudhakar Kesavan, Chairman of the Board of Directors of ABM, commented, "This dividend increase reflects ABM's growth and the Board's confidence in the company's ability to continue to deliver solid results and cash flows. The increase also represents a jumpstart of ABM's plan to grow its dividend payout ratio to a range of 30% to 35% of adjusted net income over the long term."

"I am pleased the Board of Directors has approved our dividend increase," said Scott Salmirs, ABM's President & Chief Executive Officer. "The dividend is an important component of our balanced approach to capital allocation, along with strategic M&A activity and share repurchases, to drive total shareholder return. Our strong cash flows provide the fuel and flexibility to fund all three, while still continuously investing in organic growth."

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 serves over 20,000 clients, with annualized revenue exceeding \$7 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 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, including but not limited to, our ability to continue to declare and pay dividends on our common stock, which remains subject to the approval of the ABM Board of Directors, as well as the timing and amount of stock repurchases and future M&A activity, each of which may be impacted by general economic and market conditions and our future business performance. 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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