



ABM Expands Position and Capabilities in Fast-Growing Data Center Industry with Acquisition of Quality Uptime Services

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NEW YORK, June 24, 2024 (GLOBE NEWSWIRE) -- ABM Industries Incorporated (together with its subsidiaries, collectively referred to as "ABM" "we," "us" or "our") (NYSE: ABM), a leading provider of facility solutions, today announced it has acquired Quality Uptime Services, Inc. ("Quality Uptime"), a prominent player in the critical power services industry for an all-cash purchase price of \$119 million.

Quality Uptime, headquartered in Bethel, CT, is a leading independent uninterrupted power supply system ("UPS") maintenance and UPS battery maintenance company providing customized preventive and emergency service programs for mission-critical data centers and other facilities nationwide. Quality Uptime and its more than 130 employees will become part of ABM's Mission Critical Solutions group within its Technical Solutions segment. Quality Uptime will initially maintain its brand identity while leveraging ABM's resources and expertise in electrification infrastructure and microgrids to enhance its services and reach new customers.

With the addition of Quality Uptime, ABM's Mission Critical Solutions group will offer comprehensive and complementary critical infrastructure solutions for data centers and similar crucial facilities, including electrical testing (NETA), electrical switchgear maintenance, breaker testing, UPS service and maintenance, and battery and power distribution unit service and maintenance. These services complement ABM's existing robust offerings in microgrid design and construction services, critical cooling, technical project management, facility engineering and cleaning services, resulting in a self-performance model that is an industry leader.

"The acquisition of Quality Uptime is expected to double ABM's mission critical-related revenue in the first full year of ownership, driven by the surge in artificial intelligence and related investments in data center infrastructure," said Scott Salmirs, President and Chief Executive Officer of ABM. "Consistent with our ELEVATE strategy, we believe this investment positions ABM to further participate in the long-term proliferation of data centers, which already represents a multi-billion-dollar market. The addition of Quality Uptime aligns with our vision to drive innovation and deliver comprehensive solutions to our clients, and we are excited to welcome their CEO John Raio and this talented and experienced team to ABM."

"Joining ABM represents an exciting new chapter for us," said John Raio, Chief Executive Officer of Quality Uptime. "Our clients and team will benefit from ABM's scale and expanded suite of services, as well as the combined expertise of both organizations. We are excited about the opportunities this combination creates and are committed to continuing our tradition of excellence and innovation in the data center industry."

About ABM

ABM (NYSE: ABM) is one of the world's largest providers of integrated facility solutions. A driving force for a cleaner, healthier, and more sustainable world, ABM provides essential services and forward-looking solutions that improve the spaces and places that matter most. From curbside to rooftop, ABM provides comprehensive 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 universities, 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 of over \$8 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.

About Quality Uptime Services

Supporting a national client base across multiple industries, Quality Uptime Services provides uninterrupted power supply system ("UPS") and battery preventive maintenance through a team of factory-trained field service engineers. With over 9 million square feet of raised floor under contract and industry-leading customer retention, clients confidently engage Quality Uptime to maintain 100% uptime. For more information, visit www.qualityuptime.com. Follow Quality Uptime Services on X; LinkedIn, and Facebook.

Cautionary Statement under the Private Securities Litigation Reform Act of 1995

This press release contains both historical and forward-looking statements, including, but not limited to, statements addressing the acquisition of Quality Uptime by ABM. 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 Quality Uptime may not provide the benefits that we anticipate receiving due to any number of factors, including inability to retain Quality Uptime's existing customers and the inability of Quality Uptime to continue to grow its sales to new and existing customers; (ii) we may not be able to successfully cross-sell business between our existing customers and Quality Uptime's existing services, or expand services to new customers; and (iii) we may encounter 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.

Contact

Investor Relations:

Paul Goldberg
ir@abm.com

Media:

Michael Valentino
media@abm.com

