



ABM Industries Expands National Parking Operations with Acquisition of Assets from L&R Group of Companies

NEW YORK, Oct 04, 2010 (BUSINESS WIRE) -- **ABM Industries Incorporated (NYSE: ABM)** announced today that its wholly-owned Ampco System Parking subsidiary has acquired select parking assets from the L&R Group of Companies. The cash transaction closed on September 30, 2010. ABM Industries, which operates through its subsidiaries, is a leading United States provider of facility services.

Ampco acquired substantially all of the assets of three parking companies - Five Star Parking, Network Parking Company Ltd., and System Parking, Inc. - with significant parking operations throughout the United States. The acquired assets generate annual revenues of more than \$160 million, employ approximately 2,500 people and service more than 450 key client accounts across the U.S.

The acquisition extends Ampco's service in major urban areas, including Chicago, Philadelphia, Boston and San Diego, while complementing its already strong presence in cities such as Los Angeles, Cleveland and Cincinnati. The transaction also expands Ampco's presence at airports. As a leader in airport parking management, Ampco provides a wide range of parking services at a number of the nation's largest airports. The combined business will manage parking operations at more than 2,000 offices, airport, hospital, retail, entertainment and multi-use locations in 232 cities and 40 states throughout the U.S.

"This acquisition enhances our Parking business' national footprint and U.S. leadership through the addition of valued clients, new cities and a talented group of service-oriented employees," said Steven Zaccagnini, Executive Vice President, ABM Industries. "We look forward to extending our parking management services across a broader geography and to building on our base of client business in the key areas we currently serve."

Said ABM Industries President and CEO Henrik Slipsager: "We continue to seek strategic acquisitions that expand and complement our core businesses. Our recent investment in system infrastructure will yield cost-saving synergies and result in a seamless transition of these key assets into our existing parking operation."

About ABM Industries Incorporated

ABM Industries Incorporated (NYSE:ABM), which operates through its subsidiaries (collectively "ABM"), is a leading provider of facility services in the United States. With fiscal 2009 revenues of approximately \$3.5 billion and more than 90,000 employees, ABM provides janitorial, facility, engineering, parking and security services for thousands of commercial, industrial, institutional and retail facilities across the United States, Puerto Rico and British Columbia, Canada. ABM's business services include ABM Janitorial Services, ABM Facility Services, ABM Engineering Services, Ampco System Parking and ABM Security Services. For more information, visit www.abm.com.

Cautionary Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements that set forth management's anticipated results based on management's current plans and assumptions. Any number of factors could cause the Company's actual results to differ materially from those anticipated. Factors that could cause actual results to differ include but are not limited to the following: (1) the acquired assets may not generate the anticipated annual revenues; (2) clients serviced by acquired accounts may decide not to continue to do business with Ampco Parking; (3) we might not achieve anticipated cost savings and synergies; and (4) risks relating to our acquisition strategy may adversely impact our results of operations. 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, 2009 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.

SOURCE: ABM Industries Incorporated

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