



November 8, 2022

# RW Baird Industrial Conference

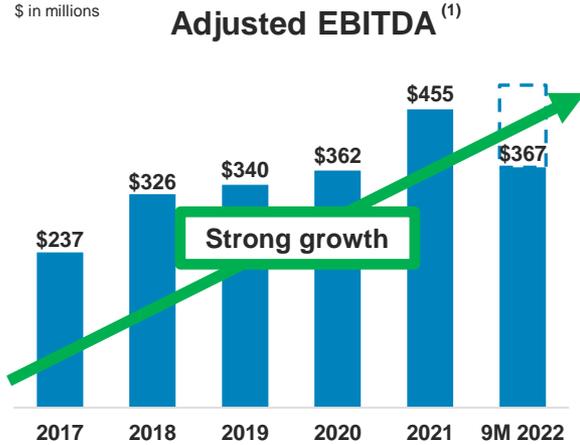
Scott Salmirs – President & Chief Executive Officer

Earl Ellis – Executive Vice President & Chief Financial Officer

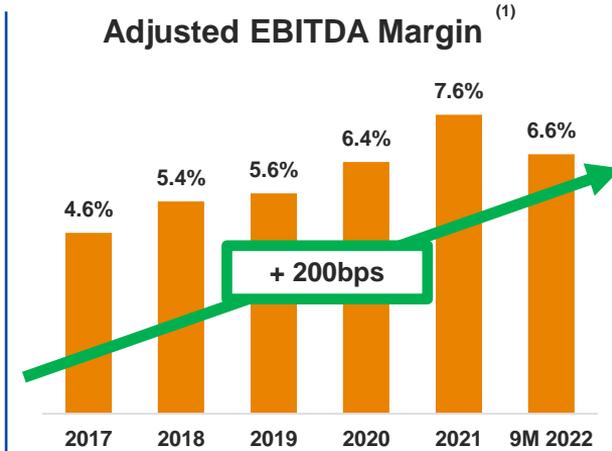
# Solid Long-term Performance – Bright Future



- Resilient business model proven out during pandemic
- Acquisitions supplement organic growth
- Significant exposure to secular tailwinds:
  - Healthy buildings
  - EVs \ Sustainability
- RavenVolt provides exciting opportunity



- Earnings profile has greatly improved
- Better business mix
- Benefits from acquisitions
- Strong contribution from pandemic-related disinfection services (especially 2021)
- Increased efficiency and productivity
- Escalations



- Company-wide focus on profitability
- Managing underperforming contracts
- Labor efficiencies
- 2022 reflects “near-normalized” service mix (disinfection)
  - 2022 up 120 bps from 2019
- Expect further benefits from ELEVATE

(1) Please refer to the Events portion of the investor relations tab of [www.abm.com](http://www.abm.com), for a reconciliation of GAAP to non-GAAP measures in this slide

# Non-GAAP Reconciliations

\$ in millions

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>9M 2022</u>
<b>Reconciliation of Revenue to Revenue Excluding Management Reimbursement</b>						
Revenue	\$ 5,453.6	\$ 6,442.2	\$ 6,498.6	\$ 5,987.6	\$ 6,228.6	\$ 5,795.5
Management Reimbursement	\$ (343.4)	\$ (386.5)	\$ (384.0)	\$ (295.7)	\$ (240.2)	\$ (204.1)
Revenue Excluding Management Reimbursement	<u>\$ 5,110.2</u>	<u>\$ 6,055.8</u>	<u>\$ 6,114.6</u>	<u>\$ 5,691.9</u>	<u>\$ 5,988.4</u>	<u>\$ 5,591.4</u>
<b>Reconciliation of Net Income to Adjusted EBITDA</b>						
Net income	\$ 3.8	\$ 97.8	\$ 127.4	\$ 0.3	\$ 126.3	\$ 181.6
Items impacting comparability	61.0	72.2	20.8	167.6	156.7	13.5
Loss (income) from discontinued operations	74.3	(1.8)	0.1	(0.1)	-	-
Income tax provision (benefit)	8.8	(8.2)	32.7	53.1	53.5	64.8
Interest income from energy efficient government buildings	(0.4)	-	-	-	-	-
Interest expense	19.2	54.1	51.1	44.6	28.6	25.2
Depreciation & amortization	70.1	112.5	107.4	96.4	89.9	82.4
Adjusted EBITDA	<u>\$ 236.7</u>	<u>\$ 326.4</u>	<u>\$ 339.5</u>	<u>\$ 361.9</u>	<u>\$ 455.0</u>	<u>\$ 367.4</u>
<b>Adj. EBITDA Margin (Adjusted EBITDA as a % of revenue excluding management reimbursement)</b>	4.6%	5.4%	5.6%	6.4%	7.6%	6.6%