

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended January 31, 2026
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 1-8929

ABM INDUSTRIES INCORPORATED

(Exact name of registrant as specified in its charter)



Delaware
(State or other jurisdiction of
incorporation or organization)

94-1369354
(I.R.S. Employer
Identification No.)

**One Liberty Plaza, 7th Floor
New York, New York 10006**

(Address of principal executive offices)

(212) 297-0200

(Registrant's telephone number, including area code)

None

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 par value	ABM	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Number of shares of the registrant's common stock outstanding as of March 9, 2026: 58,532,820

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

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FORWARD-LOOKING STATEMENTS

This Form 10-Q contains both historical and forward-looking statements regarding 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. Particular risks and uncertainties that could cause our actual results to be materially different from those expressed in our forward-looking statements include those listed below:

- Our success depends on our ability to gain profitable business despite competitive market pressures.
- Our results of operations can be adversely affected by labor shortages, turnover, and labor cost increases.
- We may not be able to attract and retain qualified personnel and senior management we need to support our business.
- Investments in and changes to our businesses, operating structure, or personnel relating to our strategic initiatives, including the implementation of strategic transformations, enhanced business processes, and technology initiatives, may not have the desired effects on our financial condition and results of operations.
- Our ability to preserve long-term client relationships is essential to our continued success.
- Our use of subcontractors or joint venture partners to perform work under customer contracts exposes us to liability and financial risk.
- Our international business involves risks different from those we face in the United States that could negatively impact our results of operations and financial condition.
- Decreases in commercial office space utilization due to hybrid work models and increases in office vacancy rates could adversely affect our financial condition.
- Negative changes in general economic conditions, such as recessionary pressures, high interest rates, durable and non-durable goods pricing, changes in energy prices, or changes in consumer goods pricing could reduce the demand for our services and, as a result, reduce our revenue and earnings and adversely affect our financial condition.
- We may experience breaches of, or disruptions to, our information technology systems or those of our third-party providers or clients, or other compromises of our data that could adversely affect our business.
- Our ongoing implementation of new enterprise resource planning (“ERP”) and related boundary systems could adversely impact our ability to operate our business, including the timing and amount of working capital needed, and report our financial results.
- Acquisitions, divestitures, and other strategic transactions could fail to achieve financial or strategic objectives, disrupt our ongoing business, and adversely impact our results of operations.
- We may not realize the growth opportunities and synergies that are anticipated from our acquisition of Iveagh New Opportunities Limited, a company incorporated in Ireland, and its direct and indirect wholly owned subsidiaries (collectively, “WGNSTAR”).
- We manage our insurable risks through a combination of third-party purchased policies and self-insurance, and we retain a substantial portion of the risk associated with expected losses under these programs, which exposes us to volatility associated with those risks, including the possibility that changes in estimates to our ultimate insurance loss reserves could result in material charges against our earnings.
- Our risk management and safety programs may not have the intended effect of reducing our liability for personal injury or property loss.
- Unfavorable developments in our class and representative actions and other lawsuits alleging various claims could cause us to incur substantial liabilities.
- We are subject to extensive legal and regulatory requirements, which could limit our profitability by increasing the costs of legal and regulatory compliance.
- A significant number of our employees are covered by collective bargaining agreements that could expose us to potential liabilities in relation to our participation in multiemployer pension plans, requirements to make contributions to other benefit plans, and the potential for strikes, work slowdowns or similar activities, and union organizing drives.

- Our business may be materially affected by changes to fiscal and tax policies. Negative or unexpected tax consequences could adversely affect our results of operations.
- Future increases in the level of our borrowings and interest rates could affect our results of operations.
- Impairment of goodwill and long-lived assets could have a material adverse effect on our financial condition and results of operations.
- If we fail to maintain proper and effective internal control over financial reporting in the future, our ability to produce accurate and timely financial statements could be negatively impacted, which could harm our operating results and investor perceptions of our Company and as a result may have a material adverse effect on the value of our common stock.
- Our business may be negatively impacted by adverse weather conditions.
- Catastrophic events, disasters, pandemics, and terrorist attacks could disrupt our services.
- Actions of activist investors could disrupt our business.

The list of factors above is illustrative and by no means exhaustive. Additional information regarding these and other risks and uncertainties we face is contained in our Annual Report on Form 10-K for the year ended October 31, 2025, and in other reports (including all amendments to those reports) we file from time to time with the Securities and Exchange Commission (“SEC”).

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.

PART I. FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS.

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

(in millions, except share and per share amounts)

	January 31, 2026	October 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	\$ 100.4	\$ 104.1
Trade accounts receivable, net of allowances of \$26.0 and \$25.5 at January 31, 2026 and October 31, 2025, respectively	1,493.0	1,471.1
Costs incurred in excess of amounts billed	162.0	193.7
Prepaid expenses	117.1	91.2
Other current assets	86.4	78.6
Total current assets	1,958.9	1,938.7
Other investments	50.0	48.6
Property, plant and equipment, net of accumulated depreciation of \$394.3 and \$379.8 at January 31, 2026 and October 31, 2025, respectively	177.5	177.2
Right-of-use assets	90.5	95.1
Other intangible assets, net of accumulated amortization of \$544.9 and \$532.2 at January 31, 2026 and October 31, 2025, respectively	231.9	243.2
Goodwill	2,595.3	2,591.1
Other noncurrent assets	184.9	175.5
Total assets	\$ 5,289.0	\$ 5,269.5
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Current portion of debt, net	\$ 29.4	\$ 29.4
Trade accounts payable	382.2	401.2
Accrued compensation	145.4	195.0
Accrued taxes — other than income	67.9	48.1
Deferred revenue	107.1	74.7
Insurance claims	202.1	200.8
Income taxes payable	4.1	4.0
Current portion of lease liabilities	28.1	28.2
Other accrued liabilities	339.8	324.1
Total current liabilities	1,306.1	1,305.7
Long-term debt, net	1,600.8	1,537.1
Long-term lease liabilities	80.3	83.7
Deferred income tax liability, net	53.8	39.9
Noncurrent insurance claims	465.0	459.3
Other noncurrent liabilities	54.8	54.3
Noncurrent income taxes payable	4.0	3.9
Total liabilities	3,564.7	3,483.8
Commitments and contingencies		
Stockholders' Equity		
Preferred stock, \$0.01 par value; 500,000 shares authorized; none issued	—	—
Common stock, \$0.01 par value; 100,000,000 shares authorized; 58,598,372 and 60,176,611 shares issued and outstanding at January 31, 2026 and October 31, 2025, respectively	0.6	0.6
Additional paid-in capital	347.5	437.4
Accumulated other comprehensive loss, net of taxes	(12.3)	(20.5)
Retained earnings	1,388.6	1,368.1
Total stockholders' equity	1,724.3	1,785.6
Total liabilities and stockholders' equity	\$ 5,289.0	\$ 5,269.5

See accompanying notes to unaudited consolidated financial statements.

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(UNAUDITED)

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31,	
	2026	2025
Revenues	\$ 2,243.5	\$ 2,114.9
Operating expenses	1,983.5	1,855.1
Selling, general and administrative expenses	169.8	169.0
Restructuring and related expenses	3.7	—
Amortization of intangible assets	11.9	13.3
Operating profit	74.7	77.6
Income from unconsolidated affiliates	1.4	0.8
Interest expense	(24.0)	(22.9)
Income before income taxes	52.1	55.5
Income tax provision	(13.4)	(11.9)
Net income	38.8	43.6
Other comprehensive income		
Interest rate swaps	(1.9)	(1.1)
Foreign currency translation and other	9.5	(7.6)
Income tax benefit	0.5	0.3
Comprehensive income	\$ 46.9	\$ 35.2
Net income per common share		
Basic	\$ 0.64	\$ 0.69
Diluted	\$ 0.64	\$ 0.69
Weighted-average common and common equivalent shares outstanding		
Basic	60.3	62.7
Diluted	60.7	63.2

See accompanying notes to unaudited consolidated financial statements.

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(UNAUDITED)

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31,			
	2026		2025	
	Shares	Amount	Shares	Amount
Common Stock				
Balance, beginning of period	60.2	\$ 0.6	62.2	\$ 0.6
Stock issued under employee stock purchase and share-based compensation plans	0.5	—	0.4	—
Repurchase of common stock, including excise tax	(2.1)	—	(0.4)	—
Balance, end of period	58.6	0.6	62.2	0.6
Additional Paid-in Capital				
Balance, beginning of period		437.4		527.4
Taxes withheld under employee stock purchase and share-based compensation plans, net		(10.1)		(9.9)
Share-based compensation expense		11.8		10.5
Repurchase of common stock, including excise tax		(91.7)		(21.3)
Balance, end of period		347.5		506.8
Accumulated Other Comprehensive Loss, Net of Taxes				
Balance, beginning of period		(20.5)		(19.1)
Other comprehensive (loss) / income		8.1		(8.4)
Balance, end of period		(12.3)		(27.5)
Retained Earnings				
Balance, beginning of period		1,368.1		1,272.9
Net income		38.8		43.6
Dividends				
Common stock ⁽¹⁾		(17.3)		(16.4)
Stock issued under share-based compensation plans		(1.0)		(0.8)
Balance, end of period		1,388.6		1,299.3
Total Stockholders' Equity		\$ 1,724.3		\$ 1,779.2

⁽¹⁾ Cash dividends declared per common share were \$0.290 and \$0.265 for the three months ended January 31, 2026 and 2025, respectively.

See accompanying notes to unaudited consolidated financial statements.

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

<i>(in millions)</i>	Three Months Ended January 31,	
	2026	2025
Cash flows from operating activities		
Net income	\$ 38.8	\$ 43.6
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	25.7	25.9
Deferred income taxes	14.4	0.1
Share-based compensation expense	11.8	10.5
Provision for bad debt	0.5	0.7
Discount accretion on insurance claims	0.2	0.2
Gain on sale of assets	(0.1)	(0.1)
Income from unconsolidated affiliates	(1.4)	(0.8)
Changes in operating assets and liabilities		
Trade accounts receivable and costs incurred in excess of amounts billed	9.2	(139.7)
Prepaid expenses and other current assets	(30.4)	0.7
Right-of-use assets	4.6	(0.9)
Other noncurrent assets	(8.0)	(5.2)
Trade accounts payable and other accrued liabilities	(2.4)	(58.2)
Long-term lease liabilities	(3.4)	(0.6)
Insurance claims	6.9	9.5
Income taxes payable, net	(4.8)	8.8
Other noncurrent liabilities	0.6	(0.8)
Total adjustments	23.3	(149.8)
Net cash provided by (used in) operating activities	62.0	(106.2)
Cash flows from investing activities		
Additions to property, plant and equipment	(13.2)	(16.7)
Proceeds from sale of assets	0.2	0.4
Purchase of businesses, net of cash acquired	0.4	1.9
Net cash used in investing activities	(12.6)	(14.4)
Cash flows from financing activities		
Taxes withheld from issuance of share-based compensation awards, net	(11.1)	(10.7)
Repurchases of common stock, including excise taxes	(91.7)	(21.3)
Dividends paid	(17.3)	(16.4)
Borrowings from debt	354.5	579.9
Repayment of borrowings from debt	(291.0)	(373.0)
Changes in book cash overdrafts	2.6	(40.6)
Repayment of finance lease obligations	(1.2)	(1.1)
Net cash (used in) provided by financing activities	(55.2)	116.9
Effect of exchange rate changes on cash and cash equivalents	2.0	(1.8)
Net decrease in cash and cash equivalents	(3.7)	(5.6)
Cash and cash equivalents at beginning of year	104.1	64.6
Cash and cash equivalents at end of period	\$ 100.4	\$ 59.0

See accompanying notes to unaudited consolidated financial statements.

ABM INDUSTRIES INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

1. THE COMPANY AND NATURE OF OPERATIONS

ABM is a leading provider of integrated facility services with a mission to make a difference, every person, every day. We are organized into four industry groups and one Technical Solutions segment:



Through these groups, we offer janitorial, facilities engineering, parking, and specialized mechanical and electrical technical solutions, on a standalone basis or in combination with other services.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with (i) United States generally accepted accounting principles (“U.S. GAAP”) for interim financial information and (ii) the instructions to Form 10-Q and Article 10 of Regulation S-X. In the opinion of our management, our unaudited consolidated financial statements and accompanying notes (the “Financial Statements”) include all normal recurring adjustments that are necessary for the fair statement of the interim periods presented. Interim results of operations are not necessarily indicative of results for the full year. The Financial Statements should be read in conjunction with our audited consolidated financial statements (and notes thereto) in our Annual Report on Form 10-K for the year ended October 31, 2025. Unless otherwise indicated, all references to years are to our fiscal years, which end on October 31.

Rounding

We round amounts in the Financial Statements to millions and calculate all percentages and per-share data from the underlying whole-dollar amounts. Thus, certain amounts may not foot, crossfoot, or recalculate based on reported numbers due to rounding.

Management Reimbursement Revenue by Segment

We operate certain parking facilities under management reimbursement arrangements. Under these arrangements, we manage the parking facilities for management fees and pass through the revenues and expenses associated with the facilities to the owners. These revenues and expenses are reported in equal amounts as costs reimbursed from our managed locations. Management reimbursement revenue for the three months ended January 31, 2026, and January 31, 2025, was \$91.0 million and \$82.0 million, respectively.

Recently Adopted Accounting Standards

There were no recently adopted accounting standards during the three months ended January 31, 2026.

3. ACQUISITIONS

Acquisition of LMC FM

Effective June 1, 2025, we acquired LMC FM Limited (“LMC”), a Dublin-based facilities services company with coverage across Ireland, for a purchase price of approximately \$22.0 million in cash plus the potential of \$5.9 million of contingent consideration to be paid in calendar year 2027 upon the retention of the top two customers. The acquisition was accounted for under the acquisition method. Accordingly, the assets acquired and liabilities assumed were recognized on the date of acquisition at their estimated fair values, with the excess of the purchase price recorded as goodwill. The goodwill is not deductible for tax reporting purposes. As of January 31, 2026, we recorded preliminary goodwill and intangibles of \$14.1 million and \$12.9 million, respectively. The total assets acquired, excluding goodwill and intangibles, and liabilities assumed amounted to \$19.8 million and \$18.9 million, respectively. The purchase price allocation is subject to adjustments within the measurement period not to exceed one year from the acquisition date.

The unaudited Consolidated Statements of Comprehensive Income for the three months ended January 31, 2026, include revenues of \$13.0 million attributable to LMC, which are included in our Technical Solutions segment.

Acquisition of RavenVolt

On September 1, 2022, we completed the acquisition of all of the equity interests of RavenVolt, Inc. (“RavenVolt”), a nationwide provider of advanced turn-key microgrid systems utilized by diversified commercial and industrial customers, national retailers, utilities, and municipalities. RavenVolt’s operations are included within our Technical Solutions segment.

The purchase price for the acquisition was approximately \$170.0 million in cash at closing plus the potential of post-closing contingent consideration of up to \$280.0 million. The estimate of the fair value of the contingent consideration on the date of acquisition was \$59.0 million. The post-closing contingent consideration would be payable in cash in calendar years 2024, 2025, and 2026 if RavenVolt’s earnings before interest, taxes, depreciation, and amortization (“EBITDA”), as defined in the RavenVolt merger agreement, meets or exceeds certain defined targets. In 2024, defined EBITDA targets were not achieved, and as a result, no contingent consideration payment was made in 2024 for calendar year 2023. In the third quarter of 2025, we made a \$75.0 million payment for calendar year 2024, of which \$16.0 million was classified as an operating cash outflow. At January 31, 2026, the value of the contingent consideration was \$32.5 million, and there was no change since October 31, 2025.

4. REVENUES

Disaggregation of Revenues

We generate revenues under several types of contracts, which are further explained below. Generally, the type of contract is determined by the nature of the services provided by each of our major service lines throughout our reportable segments; therefore, we disaggregate revenues from contracts with customers into major service lines. We have determined that disaggregating revenues into these categories best depicts how the nature, amount, timing, and uncertainty of revenues and cash flows are affected by economic factors. Our reportable segments are B&I, M&D, Aviation, Education, and Technical Solutions, as described in Note 13, "Segment Information."

Three Months Ended January 31, 2026						
<i>(in millions)</i>	B&I	M&D	Aviation	Education	Technical Solutions	Total
Major Service Line						
Janitorial ⁽¹⁾	\$ 730.6	\$ 333.8	\$ 65.2	\$ 203.3	\$ —	\$ 1,332.9
Aviation Services ⁽²⁾	—	—	131.4	—	—	131.4
Parking and Transportation ⁽³⁾	107.2	18.7	87.0	0.1	—	213.0
Facility Solutions	\$ 837.9	\$ 352.5	\$ 283.6	\$ 203.4	\$ —	\$ 1,677.3
Operations and Maintenance ⁽⁴⁾	225.7	69.7	14.1	25.3	—	334.9
Building & Energy Solutions ⁽⁵⁾	1.5	0.1	—	—	229.7	231.3
Engineering and Infrastructure Solutions	\$ 227.2	\$ 69.8	\$ 14.1	\$ 25.3	\$ 229.7	\$ 566.2
Total	\$ 1,065.1	\$ 422.3	\$ 297.7	\$ 228.7	\$ 229.7	\$ 2,243.5
Three Months Ended January 31, 2025						
<i>(in millions)</i>	B&I	M&D	Aviation	Education	Technical Solutions	Total
Major Service Line						
Janitorial ⁽¹⁾	\$ 697.8	\$ 328.3	\$ 53.3	\$ 197.1	\$ —	\$ 1,276.4
Aviation Services ⁽²⁾	—	—	117.3	—	—	117.3
Parking and Transportation ⁽³⁾	104.5	13.3	86.3	0.1	—	204.3
Facility Solutions	\$ 802.3	\$ 341.6	\$ 256.9	\$ 197.2	\$ —	\$ 1,598.0
Operations and Maintenance ⁽⁴⁾	220.6	52.7	13.2	28.1	—	314.6
Building & Energy Solutions ⁽⁵⁾	—	—	—	—	202.3	202.3
Engineering and Infrastructure Solutions	\$ 220.6	\$ 52.7	\$ 13.2	\$ 28.1	\$ 202.3	\$ 516.9
Total	\$ 1,022.9	\$ 394.3	\$ 270.1	\$ 225.3	\$ 202.3	\$ 2,114.9

⁽¹⁾ Janitorial arrangements provide a wide range of essential cleaning services for commercial office buildings, airports and other transportation centers, educational institutions, government buildings, health facilities, industrial buildings, retail stores, and stadiums and arenas. These arrangements are often structured as monthly fixed-price, square-foot, cost-plus, and work order contracts.

⁽²⁾ Aviation Services arrangements support airlines and airports with services such as passenger assistance, catering logistics, and airplane cabin maintenance. These arrangements are often structured as monthly fixed-price, cost-plus, transaction price, and hourly contracts.

⁽³⁾ Parking and Transportation arrangements provide parking and transportation services for clients at various locations, including airports and other transportation centers, commercial office buildings, educational institutions, health facilities, hotels, and stadiums and arenas. These arrangements are structured as management reimbursement, leased location, and allowance contracts. Certain of these arrangements are considered service concession agreements and are accounted for under the guidance of Topic 853; accordingly, service concession expense related to these arrangements is recorded as a reduction of the related parking service revenues.

⁽⁴⁾ Operations and Maintenance arrangements provide onsite mechanical engineering and technical services and solutions relating to a broad range of facilities and infrastructure systems that are designed to extend the useful life of facility fixed assets, improve equipment operating efficiencies, reduce energy consumption, lower overall operational costs for clients, and enhance the sustainability of client locations. These arrangements are generally structured as monthly fixed-price, cost-plus, and work order contracts.

⁽⁵⁾ Building & Energy Solutions arrangements provide custom energy solutions, including microgrid systems installation, electrical, HVAC, lighting, electric vehicle charging station installation, uninterrupted power supply services, and other general maintenance and repair services for clients in the public and private sectors and are generally structured as Energy Savings, Fixed-Price Repair, and Refurbishment contracts. We also franchise certain operations under franchise agreements relating to our Linc Network and TEGG brands pursuant to franchise contracts.

Contract Types

We have arrangements under various contract types, as described in Note 2, "Basis of Presentation and Significant Accounting Policies," in our Annual Report on Form 10-K for the year ended October 31, 2025.

Certain arrangements involve variable consideration (primarily per transaction fees, reimbursable expenses, and sales-based royalties). We do not estimate the variable consideration for these arrangements; rather, we recognize these variable fees as they are earned. Some of our contracts, often related to Airline Services, may also include performance incentives based on variable performance measures that are ascertained exclusively by future performance and therefore cannot be estimated at contract inception and are recognized as revenue once known and mutually agreed upon. We include estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based largely on an assessment of our anticipated performance and all information (historical, current, and forecasted) that is reasonably available to us.

The majority of our contracts include performance obligations that are primarily satisfied over time as we provide the related services. These contract types include: monthly fixed-price; square-foot; cost-plus; work orders; transaction-price; hourly; management reimbursement; leased location; allowance; energy savings contracts; and fixed-price repair and refurbishment contracts, as well as our franchise and royalty fee arrangements. We recognize revenue as the services are performed using a measure of progress that is determined by the contract type. Generally, most of our contracts are cancelable by either party without a substantive penalty, and the majority have a notification period of 30 to 90 days.

We primarily account for our performance obligations under the series guidance, using the as-invoiced practical expedient when applicable. We apply the as-invoiced practical expedient to record revenue as the services are provided, given the nature of the services provided and the frequency of billing under the customer contracts. Under this practical expedient, we recognize revenue in an amount that corresponds directly with the value to the customer of our performance completed to date and for which we have the right to invoice the customer.

Remaining Performance Obligations

At January 31, 2026, performance obligations that were unsatisfied for which we expect to recognize revenue totaled \$224.2 million. We expect to recognize revenue on approximately 80% of the remaining performance obligations over the next 12 months, with the remainder recognized thereafter, based on our estimates of project timing.

These amounts exclude variable consideration primarily related to: (i) contracts where we have determined that the contract consists of a series of distinct service periods, and revenues are based on future performance that cannot be estimated at contract inception; (ii) parking contracts where we and the customer share the gross revenues or operating profit for the location; and (iii) contracts where transaction prices include performance incentives that are based on future performance and therefore cannot be estimated at contract inception. For these contract types, we apply the practical expedient that permits exclusion of information about the remaining performance obligations with original expected durations of one year or less.

Contract Balances

The timing of revenue recognition, billings, and cash collections results in contract assets and contract liabilities, as further explained below. The timing of revenue recognition may differ from the timing of invoicing to customers.

Contract assets primarily consist of billed trade receivables, unbilled trade receivables, and costs incurred in excess of amounts billed. Billed and unbilled trade receivables represent amounts from work completed in which we have an unconditional right to bill our customer. Costs incurred in excess of amounts billed typically arise when the revenue recognized on projects exceeds the amount billed to the customer. These amounts are transferred to billed trade receivables when the rights become unconditional. Contract assets also include the capitalization of incremental costs of obtaining a contract with a customer, primarily commissions. Commissions expense is recognized on a straight-line basis over a weighted average expected customer relationship period.

Contract liabilities consist of deferred revenue and advance payments and billings in excess of revenue recognized. We generally classify contract liabilities as current since the related contracts are generally for a period of one year or less. Contract liabilities decrease as we recognize revenue from the satisfaction of the related performance obligation.

The following tables present the balances in our contract assets and contract liabilities:

<i>(in millions)</i>	January 31, 2026	October 31, 2025
Contract assets		
Billed trade receivables ⁽¹⁾	\$ 1,229.0	\$ 1,223.0
Unbilled trade receivables ⁽¹⁾	290.0	273.6
Costs incurred in excess of amounts billed	162.0	193.7
Capitalized commissions ⁽²⁾	32.8	32.3

⁽¹⁾ Included in "Trade accounts receivable, net," on the unaudited Consolidated Balance Sheets.

⁽²⁾ Included in "Other current assets" and "Other noncurrent assets" on the unaudited Consolidated Balance Sheets. During the three months ended January 31, 2026, we capitalized \$6.0 million of new costs and amortized \$5.5 million of previously capitalized costs. There was no impairment loss recorded on the costs capitalized.

<i>(in millions)</i>	Three Months Ended January 31, 2026
Contract liabilities⁽¹⁾	
Balance at beginning of period	\$ 148.6
Additional contract liabilities	131.9
Recognition of deferred revenue	(85.9)
Balance at end of period	\$ 194.6

⁽¹⁾ Included in "Deferred revenue" and "Other accrued liabilities" on the unaudited Consolidated Balance Sheets.

5. RESTRUCTURING AND RELATED COSTS

In the fourth quarter of 2025, we implemented a restructuring program (the “Restructuring Program”) to further streamline our operations and improve the efficiency of our support functions. This initiative is intended to enhance overall organizational effectiveness and ensure alignment between the Company’s cost structure and our strategic growth objectives. We recognized \$17.1 million of cumulative restructuring charges under this program through the first quarter of 2026, which includes employee severance, asset impairment charges, and other related costs. We continue to review our overhead and cost structure for additional efficiency opportunities under this program. We expect these actions to be completed in 2026.

Rollforward of Restructuring and Related Liabilities

<i>(in millions)</i>	Employee Severance	Asset Impairment ⁽²⁾	Other	Total
Balance, November 1, 2025	\$ 3.4	\$ —	\$ 0.2	\$ 3.6
Costs recognized ⁽¹⁾	0.5	1.9	1.3	3.7
Payments	\$ (2.2)	—	(0.4)	(2.5)
Non-cash items	—	(1.9)	—	(1.9)
Balance, January 31, 2026	\$ 1.8	\$ —	\$ 1.1	\$ 2.9

⁽¹⁾ We include these costs within corporate expenses and are included within “Restructuring and related expenses” on the unaudited Consolidated Statements of Comprehensive Income.

⁽²⁾ Represents various ROU asset impairments due to lease terminations or subleases as part of a real estate optimization project.

6. NET INCOME PER COMMON SHARE

Basic and Diluted Net Income Per Common Share Calculations

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31,	
	2026	2025
Net income	\$ 38.8	\$ 43.6
Weighted-average common and common equivalent shares outstanding — Basic	60.3	62.7
Effect of dilutive securities		
Restricted stock units	0.2	0.3
Performance shares	0.1	0.1
Weighted-average common and common equivalent shares outstanding — Diluted	60.7	63.2
Net income per common share		
Basic	\$ 0.64	\$ 0.69
Diluted	\$ 0.64	\$ 0.69

Anti-Dilutive Outstanding Stock Awards Issued Under Share-Based Compensation Plans

<i>(in millions)</i>	Three Months Ended January 31,	
	2026	2025
Anti-dilutive	0.3	—

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value Hierarchy of Our Financial Instruments

Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis

<i>(in millions)</i>	Fair Value Hierarchy	January 31, 2026	October 31, 2025
Cash and cash equivalents ⁽¹⁾	1	\$ 100.4	\$ 104.1
Insurance deposits ⁽²⁾	1	4.8	4.8
Assets held in funded deferred compensation plan ⁽³⁾	1	4.8	4.8
Credit facility ⁽⁴⁾	2	1,632.5	1,569.0
Interest rate swap assets ⁽⁵⁾	2	2.5	4.3
Interest rate swap liabilities ⁽⁵⁾	2	0.1	0.1
Investments in equity investment ⁽⁶⁾	3	34.1	34.1
Contingent consideration ⁽⁷⁾⁽⁸⁾	3	38.7	38.3

⁽¹⁾ Cash and cash equivalents are stated at nominal value, which equals fair value.

⁽²⁾ Represents restricted deposits that are used to collateralize our insurance obligations and are stated at nominal value, which equals fair value. These insurance deposits are included in "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets. See Note 8, "Insurance," for further information.

⁽³⁾ Represents investments held in a Rabbi trust associated with one of our deferred compensation plans, which we include in "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets. The fair value of the assets held in the funded deferred compensation plan is based on quoted market prices.

⁽⁴⁾ Represents gross outstanding borrowings under our Amended Credit Facility. Due to variable interest rates, the carrying value of outstanding borrowings under this facility approximates the fair value. See Note 9, "Credit Facility," for further information.

⁽⁵⁾ Represents interest rate swap derivatives designated as cash flow hedges. The fair values of the interest rate swaps are estimated based on the present value of the difference between expected cash flows calculated at the contracted interest rates and the expected cash flows at current market interest rates using observable benchmarks for the Secured Overnight Financing Rate ("SOFR") forward rates at the end of the period. Our interest rate swap assets and liabilities are included in "Other current assets" and "Other accrued liabilities," respectively, on the accompanying unaudited Consolidated Balance Sheets. See Note 9, "Credit Facility," for further information. Our interest rate swaps will mature in 2026.

⁽⁶⁾ During the three months ended October 31, 2025, we purchased a \$20.0 million call option to acquire an ownership interest in WGNSTAR. This Acquisition has now been completed—refer to Note 14, "Subsequent Events," for further information. Our investments do not have a readily determinable fair value; therefore, we account for the investments using the measurement alternative under Topic 321 and measure the investments at initial cost plus or minus fair value adjustments if there are observable prices minus impairment, if any.

⁽⁷⁾ Our contingent consideration payable related to the RavenVolt Acquisition is remeasured at each reporting date, based on significant inputs not observable in the market. The contingent consideration payment related to calendar year 2025, which is expected to be made in May 2026, represents a Level 3 measurement at January 31, 2026, and at October 31, 2025, within the fair value hierarchy. After the acquisition date and until the contingency is resolved, the fair value of contingent consideration payable is adjusted each reporting period based primarily on the expected probability of achievement of the contingency targets, which are subject to our estimate. These changes in fair value are recognized within the "Selling, general and administrative expenses" of the unaudited Consolidated Statements of Comprehensive Income. See Note 3, "Acquisitions," for further information.

⁽⁸⁾ The balance at January 31, 2026, and October 31, 2025, also includes the contingent consideration payable in calendar year 2027 related to the LMC Acquisition.

Non-Financial Assets Measured at Fair Value on a Non-Recurring Basis

In addition to assets and liabilities that are measured at fair value on a recurring basis, we are also required to measure certain items at fair value on a non-recurring basis. These assets can include: goodwill; intangible assets; property, plant and equipment; lease-related ROU assets; and long-lived assets that have been reduced to fair value when they are held for sale. If certain triggering events occur, or if an annual impairment test is required,

then we would evaluate these non-financial assets for impairment. If an impairment were to occur, then the asset would be recorded at the estimated fair value, using primarily unobservable Level 3 inputs.

8. INSURANCE

We use a combination of insured and self-insurance programs to cover workers' compensation, general liability, automobile liability, property damage, and other insurable risks. For the majority of these insurance programs, we retain the initial \$1.0 million to \$5.0 million of exposure on a per-occurrence basis, either through deductibles or self-insured retentions. Beyond the retained exposures, we have varying primary policy limits ranging between \$1.0 million and \$5.0 million per occurrence. To cover general liability and automobile liability losses above these primary limits, we maintain commercial umbrella insurance policies that provide aggregate limits of \$200.0 million. Our insurance policies generally cover workers' compensation losses to the full extent of statutory requirements. Additionally, to cover property damage risks above our retained limits, we maintain policies that provide per occurrence limits of \$75.0 million. We are also self-insured for certain employee medical and dental plans. We maintain stop-loss insurance for our self-insured medical plan under which we retain up to \$0.5 million of exposure on a per-participant, per-year basis with respect to claims.

We maintain our reserves for workers' compensation, general liability, automobile liability, and property damage insurance claims based upon known trends and events and the actuarial estimates of required reserves considering the most recently completed actuarial reports. We use all available information to develop our best estimate of insurance claims reserves as information is obtained. The results of actuarial reviews are used to estimate our insurance rates and insurance reserves.

Interim Review Performed During 2026

We review our self-insurance liabilities on a regular basis and adjust our accruals accordingly. Actual claims activity or development may vary from our assumptions and estimates, which may result in material losses or gains. As we obtain additional information that affects the assumptions and estimates used in our reserve liability calculations, we adjust our self-insurance rates and reserves for future periods and, if appropriate, adjust our reserves for claims incurred in prior accounting periods.

During the first quarter of 2026, we performed a review of the majority of our casualty insurance programs that considered changes in claims development and claims payment activity through January 31, 2026. Based on the results of the review, it was determined that there was no adjustment required for our total reserves related to prior years during the three months ended January 31, 2026. There was no adjustment required for total reserves related to prior years during the three months ended January 31, 2025.

Insurance-Related Balances and Activity

<i>(in millions)</i>	January 31, 2026	October 31, 2025
Insurance claim reserves, excluding medical and dental	\$ 657.8	\$ 649.5
Medical and dental claim reserves	9.2	10.6
Insurance recoverables	90.8	90.8

At January 31, 2026, and October 31, 2025, insurance recoverables are included in both "Other current assets" and "Other noncurrent assets" on the accompanying unaudited Consolidated Balance Sheets.

Instruments Used to Collateralize Our Insurance Obligations

<i>(in millions)</i>	January 31, 2026	October 31, 2025
Standby letters of credit	\$ 18.7	\$ 18.7
Surety bonds and surety-backed letters of credit	239.6	213.9
Restricted insurance deposits	4.8	4.8
Total	\$ 263.0	\$ 237.4

9. CREDIT FACILITY

Credit Facility Information

<i>(in millions)</i>	January 31, 2026	October 31, 2025
Current portion of long-term debt ⁽¹⁾⁽²⁾		
Gross term loan	\$ 30.0	\$ 30.0
Unamortized deferred financing costs	(0.6)	(0.6)
Current portion of term loan	\$ 29.4	\$ 29.4
Long-term debt ⁽¹⁾⁽²⁾		
Gross term loan	\$ 547.5	\$ 555.0
Unamortized deferred financing costs	(1.7)	(1.9)
Total noncurrent portion of term loan	545.8	553.1
Revolving line of credit ⁽³⁾	1,055.0	984.0
Long-term debt	\$ 1,600.8	\$ 1,537.1

⁽¹⁾ At January 31, 2026, and October 31, 2025, the weighted average interest rate on all outstanding borrowings, not including letters of credit and swaps, was 5.44% and 5.84%, respectively.

⁽²⁾ At January 31, 2026, we had borrowing capacity of \$507.7 million.

⁽³⁾ At January 31, 2026, standby letters of credit amounted to \$23.5 million.

On September 1, 2017, we refinanced and replaced our then-existing \$800.0 million credit facility with a new senior, secured five-year syndicated credit facility (the "Credit Facility"), consisting of a \$900.0 million revolving line of credit (the "Revolver") and an \$800.0 million amortizing term loan, both of which matured on September 1, 2022. In accordance with terms of the Credit Facility, the revolver was reduced to \$800.0 million on September 1, 2018. The Credit Facility was amended on June 28, 2021, to increase the capacity of the Revolver and term loan to \$1.3 billion and \$650 million, respectively, and to extend the maturity to June 28, 2026. It was further amended on November 1, 2022, to transition the benchmark interest rate from London Interbank Offered Rate ("LIBOR") to Secured Overnight Financing Rate ("SOFR").

On February 26, 2025, we amended and restated the Credit Facility (the "Amended Credit Facility"), extending the maturity date to February 26, 2030, and increasing the capacity of the revolving credit facility from \$1.3 billion to \$1.6 billion and the then-remaining term loan outstanding from \$528.1 million to \$600.0 million. The Amended Credit Facility provides for the issuance of up to \$250.0 million for standby letters of credit and the issuance of up to \$100.0 million in swingline advances. The obligations under the Amended Credit Facility are guaranteed by the material, domestic wholly owned subsidiaries of ABM and are secured by a pledge of substantially all of the existing and future property and assets of ABM and the guarantors, including a pledge of the capital stock of the wholly owned domestic subsidiaries held by ABM and the guarantors and 65% of the capital stock of the first-tier foreign subsidiaries held by ABM and the guarantors, in each case subject to exceptions. Additionally, we may repay amounts borrowed under the Amended Credit Facility at any time without penalty.

The Amended Credit Facility contains certain covenants, including a maximum total net leverage ratio of 5.00 to 1.00, a maximum secured net leverage ratio of 4.00 to 1.00, and a minimum interest coverage ratio of 1.50 to 1.00, as well as other financial and non-financial covenants. In the event of a material acquisition, as defined in the Amended Credit Facility, we may elect to increase the maximum total net leverage ratio to 5.50 to 1.00 for a total of four fiscal quarters and increase the maximum secured net leverage ratio to 4.50 to 1.00 for a total of four fiscal quarters. Our borrowing capacity is subject to, and limited by, compliance with the covenants described above. At January 31, 2026, we were in compliance with these covenants.

The Amended Credit Facility also includes customary events of default, including: failure to pay principal, interest, or fees when due; failure to comply with covenants; the occurrence of certain material judgments; and a change in control of the Company. If certain events of default occur, including certain cross-defaults, insolvency, change in control, or violation of specific covenants, then the lenders can terminate or suspend our access to the Amended Credit Facility, declare all amounts outstanding (including all accrued interest and unpaid fees) to be immediately due and payable, and require that we cash collateralize the outstanding standby letters of credit.

We incurred deferred financing costs of \$8.0 million in conjunction with the execution of the Amended Credit Facility and carried over \$2.9 million of unamortized deferred financing costs from initial execution and previous amendments of the Credit Facility. Total deferred financing costs of \$10.9 million, consisting of \$3.0 million related to the term loan and \$7.9 million related to the Revolver, are being amortized to interest expense over the term of the Amended Credit Facility.

On February 3, 2026, the Amended Credit Facility was amended to provide for a new incremental term loan in an aggregate principal amount equal to \$255.0 million (the "First Incremental Term Loan"). Refer to Note 14, "Subsequent Events," for further information.

Long-Term Debt Maturities

During the three months ended January 31, 2026, we made principal payments under the term loan of \$7.5 million. As of January 31, 2026, the following principal payments are required under the Amended Credit Facility:

<i>(in millions)</i>	2026	2027	2028	2029	2030
Debt maturities	\$ 22.5	\$ 30.0	\$ 30.0	\$ 30.0	\$ 1,520.0

Interest Rate Swaps

We utilize interest rate swap agreements to fix the variable interest rates on portions of our debt. The purpose of using these derivatives is to reduce our exposure to the interest rate risk associated with variable borrowings. Under these agreements, we typically pay a fixed interest rate in exchange for a SOFR-based variable interest rate on a given notional amount. All of our interest rate swaps are designated and accounted for as cash flow hedges. Changes in the fair value of these derivatives are reported as a component of other comprehensive income and are reclassified into earnings in the period or periods in which the hedged transaction affects earnings. For information regarding the valuation of our interest rate swaps, see Note 7, "Fair Value of Financial Instruments."

Notional Amount	Fixed Interest Rate	Effective Date	Maturity Date
\$100.0 million	1.72%	February 9, 2022	June 28, 2026
\$150.0 million	1.85%	February 25, 2022	June 28, 2026
\$100.0 million	2.88%	May 4, 2022	June 28, 2026
\$86.9 million	2.83%	July 7, 2022	June 28, 2026
\$13.1 million	2.79%	July 18, 2022	June 28, 2026
\$170.0 million	3.81%	November 1, 2022	June 28, 2026

At January 31, 2026, and October 31, 2025, amounts recorded in accumulated other comprehensive loss ("AOCL") for interest rate swaps were a gain of \$1.0 million, net of taxes of \$1.4 million, and a gain of \$2.4 million, net of taxes of \$1.9 million, respectively. At January 31, 2026, the total amount expected to be reclassified from AOCL to earnings during the next 12 months is a gain of \$1.7 million, net of taxes of \$0.6 million.

10. COMMON STOCK

Effective September 3, 2025, our Board of Directors expanded our existing share repurchase program by an additional \$150.0 million of our common stock. Share repurchases may take place on the open market or otherwise, and all or part of the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The repurchase program may be suspended or discontinued at any time without prior notice.

Repurchase Activity

We repurchased shares under the share repurchase program during the three months ended January 31, 2026, as summarized below. At January 31, 2026, authorization for \$92.0 million of repurchases remained under our share repurchase program.

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31, 2026		Three Months Ended January 31, 2025	
Total number of shares purchased		2.07		0.42
Average price paid per share ⁽¹⁾	\$	44.13	\$	51.23
Total cash paid for share repurchases ⁽¹⁾	\$	91.1	\$	21.3

⁽¹⁾ Average price paid per share and total cash paid for share repurchases does not include any excise tax for share repurchases as part of the Inflation Reduction Act of 2022.

11. COMMITMENTS AND CONTINGENCIES

Letters of Credit and Surety Bonds

We use letters of credit and surety bonds to secure certain commitments related to insurance programs and for other purposes. As of January 31, 2026, these letters of credit totaled \$23.5 million and surety bonds and surety-backed letters of credit totaled \$1,061.8 million.

Guarantees

In some instances, we offer clients guaranteed energy savings under certain energy savings contracts. At January 31, 2026, total guarantees were \$201.2 million and extend through 2045. We include the estimated costs of guarantees in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based largely on an assessment of our anticipated performance and all information (historical, current, and forecasted) that is reasonably available to us. Historically, we have not incurred any material losses in connection with these guarantees.

Sales Taxes

We collect sales tax from clients and remit those collections to the applicable states. In some cases when clients fail to pay their invoices, including the amount of any sales tax that we paid on their behalf, we may be entitled to seek a refund of that amount of sales tax from the applicable state.

Sales tax laws and regulations enacted by the various states are subject to interpretation, and our compliance with such laws is routinely subject to audit and review by such states. Audit risk is concentrated in several states that are conducting ongoing audits. The outcomes of ongoing and any future audits and changes in the states' interpretation of the sales tax laws and regulations could materially adversely impact our results of operations.

Legal Matters

We are a party to a number of lawsuits, claims, and proceedings incident to the operation of our business, including those pertaining to labor and employment, contracts, personal injury, and other matters, some of which allege substantial monetary damages. Some of these actions may be brought as class actions on behalf of a class or purported class of employees.

At January 31, 2026, the total amount accrued for probable litigation losses where a reasonable estimate of the loss could be made was \$9.2 million. We do not accrue for contingent losses that, in our judgment, are considered to be reasonably possible but not probable. The estimation of reasonably possible losses also requires the analysis of multiple possible outcomes that often depend on judgments about potential actions by third parties. Our management currently estimates the range of loss for all reasonably possible losses for which a reasonable estimate of the loss can be made is between zero and \$13.3 million. Factors underlying this estimated range of loss may change from time to time, and actual results may vary significantly from this estimate.

Litigation outcomes are difficult to predict, and the estimation of probable losses requires the analysis of multiple possible outcomes that often depend on judgments about potential actions by third parties. If one or more matters are resolved in a particular period in an amount in excess of or in a manner different than what we anticipated, this could have a material adverse effect on our financial position, results of operations, or cash flows.

In some cases, although a loss is probable or reasonably possible, we cannot reasonably estimate the maximum potential losses for probable matters or the range of losses for reasonably possible matters. Therefore, our accrual for probable losses and our estimated range of loss for reasonably possible losses do not represent our maximum possible exposure.

In determining whether to include any particular lawsuit or other proceeding in our disclosure, we consider both quantitative and qualitative factors. These factors include, but are not limited to: the amount of damages and the nature of any other relief sought in the proceeding; if such damages and other relief are specified, our view of the merits of the claims; whether the action is or purports to be a class action, and our view of the likelihood that a class will be certified by the court; the jurisdiction in which the proceeding is pending; and the potential impact of the proceeding on our reputation.

We are currently not a party to any material legal proceedings, and we are not aware of filings of any pending or contemplated litigation, claims, or assessments. There can be no assurance that future legal proceedings arising in the ordinary course of business or otherwise will not have a material adverse effect on our financial position, results of operations, or cash flows.

12. INCOME TAXES

Our quarterly tax provision is calculated using an estimated annual effective tax rate that is adjusted for discrete items occurring during the period to arrive at our effective tax rate. During the three months ended January 31, 2026 and 2025, we had effective tax rates of 25.6% and 21.4%, respectively. The difference between the estimated annual effective tax rate before discrete items and statutory rate is primarily related to state income taxes, non-deductible compensation, and tax credits.

Our effective tax rate for the three months ended January 31, 2026, was reduced by discrete items, primarily share based compensation. Our effective tax rate for the three months ended January 31, 2025, was reduced by discrete items, primarily return to provision adjustments related to our non-U.S. operations.

The Work Opportunity Tax Credit ("WOTC") and Federal Empowerment Zone ("FEZ") credit are federal tax credits available to employers for hiring individuals from certain targeted groups. The Company has historically benefited from these tax credits, which expired on December 31, 2025. As of January 31, 2026, the credits have not been renewed, and our effective tax rate for the quarter only includes a benefit for those employees who started work before December 31, 2025.

On July 4, 2025, the United States enacted the One Big Beautiful Bill Act ("OBBBA"), which contains a broad range of tax reform provisions affecting businesses. We do not anticipate a material impact on our consolidated financial statements.

The Organisation for Economic Co-operation and Development (“OECD”) Pillar Two Model Rules established a minimum global effective tax rate of 15% on country-by-country profits of large multinational companies. European Union member states along with many other countries have adopted or expect to adopt the OECD Pillar Two Model effective January 1, 2024, or thereafter. The OECD and other countries continue to publish guidelines and legislation that include transition and safe harbor rules. We continue to monitor new legislative changes and assess the global impact of the Pillar Two Model Rules. Based on our initial assessment, Pillar Two should not have a material impact to the Company’s income tax provision.

We plan to reinvest our foreign earnings to fund future non-U.S. growth and expansion, and we do not anticipate remitting such earnings to the United States.

13. SEGMENT INFORMATION

Our current reportable segments consist of B&I, M&D, Aviation, Education, and Technical Solutions, as further described below.

REPORTABLE SEGMENTS AND DESCRIPTIONS	
B&I	B&I, our largest reportable segment, encompasses comprehensive facility solutions, including janitorial and maintenance, facilities engineering, and parking and transportation management to a diverse range of clients. Our expertise extends to commercial real estate properties, including corporate offices for high-tech clients, sports and entertainment venues, and both traditional hospitals and non-acute healthcare facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, cost-plus, and parking arrangements (i.e., management reimbursement, leased location, or allowance) that are obtained through a competitive bid process as well as pursuant to work orders.
M&D	M&D provides integrated facility services, engineering, janitorial and maintenance, and other specialized solutions to a variety of manufacturing, distribution, and data center facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, and cost-plus arrangements, that are obtained through a competitive bid process as well as pursuant to work orders.
Aviation	Aviation provides comprehensive support services to airlines and airports, including parking and transportation management, janitorial and maintenance services, passenger assistance, catering logistics, aircraft cabin maintenance, and transportation solutions. We typically provide services to clients in this segment under master services agreements. These agreements are typically re-bid upon renewal and are generally structured as monthly fixed-price, square-foot, cost-plus, parking, transaction-price, and hourly arrangements.
Education	Education delivers comprehensive facility services to public school districts, private schools, colleges, and universities. Our services include janitorial and custodial services, landscaping and grounds maintenance, facilities engineering, and parking management. These services are typically provided pursuant to monthly fixed-price, square-foot, and cost-plus arrangements that are obtained through either a competitive bid process or re-bid upon renewal as well as pursuant to work orders.
Technical Solutions	Technical Solutions specializes in comprehensive facility infrastructure services, including mechanical and electrical systems, EV charging station design, installation, and maintenance, as well as microgrid systems encompassing uninterrupted power supply ("UPS") systems and power distribution units. These offerings are strategically leveraged for cross-selling across all our industry groups, both domestically and internationally. Contracts for this segment are generally structured as electrical contracting services for energy related products such as the installation of solar solutions, battery storage, distributed generation, and other specialized electric trade.

The accounting policies for our segments are the same as those disclosed within our significant accounting policies in Note 2, "Basis of Presentation and Significant Accounting Policies." Our management evaluates the performance of each reportable segment based on its respective operating profit results, which include the allocation of certain centrally incurred costs. Corporate expenses not allocated to segments include certain CEO and other finance and human resource departmental expenses, certain information technology costs, share-based compensation, certain legal costs and settlements, restructuring and related costs, certain actuarial adjustments to self-insurance reserves, and direct acquisition costs.

As of January 31, 2026, the Company's Chief Operating Decision Makers (the "CODMs"), consisting of the Chief Executive Officer and the Chief Operating Officer, evaluate the performance of ABM's operating segments and allocate resources based on segment operating profit and revenue. These metrics are regularly reviewed as part of ABM's internal reporting package.

Segment operating profits are used to allocate resources, including investment spending, primarily as part of the annual budget process. On a monthly basis, the CODMs review budget-to-actual variances to assess performance, monitor trends, and compare results across segments. Segment performance is also considered in the determination of incentive compensation for segment leadership. Segment asset information is not provided to the CODMs, nor is it used in evaluating segment performance or making resource allocation decisions. Accordingly, segment assets are not disclosed in this note.

The following tables present the measure of profit or loss used by the CODMs, along with other significant segment items that are regularly provided and used in managing the business:

Financial Information by Reportable Segment

Three Months Ended January 31, 2026							
<i>(in millions)</i>	B&I	M&D	Aviation	Education	Technical Solutions	Total	
Revenues	\$ 1,065.1	\$ 422.3	\$ 297.7	\$ 228.7	\$ 229.7	\$	2,243.5
Significant Segment Expenses							
Direct labor costs	596.4	276.1	183.6	147.3	81.5		1,284.9
Indirect costs	29.2	5.5	3.2	5.9	26.5		70.3
General and administrative	19.6	12.0	11.1	2.4	20.4		65.5
Selling	8.2	3.2	0.4	0.3	13.8		25.9
Other segment items ⁽¹⁾	332.0	89.2	86.8	51.2	79.1		638.3
Segment operating profit	<u>\$ 79.7</u>	<u>\$ 36.3</u>	<u>\$ 12.6</u>	<u>\$ 21.6</u>	<u>\$ 8.4</u>	<u>\$</u>	<u>158.6</u>
Corporate							(81.9)
Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions							(1.4)
Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions							(0.5)
Total operating profit						<u>\$</u>	<u>74.7</u>
Income from unconsolidated affiliates							1.4
Interest expense							(24.0)
Income before income taxes						<u>\$</u>	<u>52.1</u>
Other significant segment items⁽²⁾							
Materials and supplies	\$ 29.3	\$ 15.9	\$ 6.7	\$ 10.8	\$ 66.2		
Salaries and wages (other than direct)	28.4	8.0	4.0	4.5	35.7		
Consulting and professional services	2.8	1.0	5.4	0.4	2.4		
Travel and entertainment (other than direct)	1.9	0.5	0.5	0.2	1.7		
Legal	1.1	0.3	0.5	0.2	0.4		

Three Months Ended January 31, 2025

<i>(in millions)</i>	B&I		M&D		Aviation		Education		Technical Solutions		Total	
Revenues	\$	1,022.9	\$	394.3	\$	270.1	\$	225.3	\$	202.3	\$	2,114.9
Significant Segment Expenses												
Direct labor costs		571.0		256.0		161.1		151.9		54.4		1,194.3
Indirect costs		31.5		8.6		3.4		5.5		21.9		70.8
General and administrative		18.2		11.0		10.2		2.3		19.6		61.3
Selling		7.4		3.1		0.3		0.3		13.1		24.2
Other segment items ⁽¹⁾		315.6		76.2		82.9		51.3		76.8		602.8
Segment operating profit	\$	79.4	\$	39.4	\$	12.2	\$	14.0	\$	16.6	\$	161.5
Corporate												(83.2)
Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions												(0.8)
Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions												—
Total operating profit											\$	77.6
Income from unconsolidated affiliates												0.8
Interest expense												(22.9)
Income before income taxes											\$	55.5
Other significant segment items⁽²⁾												
Materials and supplies	\$	28.0	\$	14.2	\$	5.4	\$	10.8	\$	61.4		
Salaries and wages (other than direct)		30.1		7.9		3.8		3.9		32.6		
Consulting and professional services		2.9		1.1		11.6		0.9		1.8		
Travel and entertainment (other than direct)		1.9		0.4		0.5		0.3		1.9		
Legal		0.4		1.0		0.6		0.2		0.2		

⁽¹⁾ Other segment items consist of payroll related expenses, materials and supplies, insurance costs, depreciation and amortization, consulting and professional services, and various other expense items.

⁽²⁾ Note these items are included in the segment expenses and operating profit shown above and are listed separately below segment operating profit as they are metrics that are separately provided to the CODMs on a regular basis.

14. SUBSEQUENT EVENTS

Subsequent Amendment of Amended Credit Facility and Closing of WGNSTAR Acquisition

On February 3, 2026, we incurred \$255.0 million of the First Incremental Term Loan, pursuant to an amendment to the Amended Credit Facility. The initial applicable rate with respect to the First Incremental Term Loan shall be Term SOFR plus 2.0% per annum. Beginning on the first adjustment date occurring after the delivery of a compliance certificate for the fiscal quarter of the Company ending April 30, 2026, the applicable rate with respect to the First Incremental Term Loan will be determined pursuant to the applicable pricing grid set forth in the Amended Credit Facility. The other terms and conditions that apply to the First Incremental Term Loan are substantially the same as the terms and conditions that apply to the other term loans outstanding under the Amended Credit Facility.

On February 4, 2026, we consummated the acquisition of WGNSTAR for an aggregate purchase price of approximately \$264 million in cash (subject to customary working capital adjustments). We financed the acquisition with borrowings under the Amended Credit Facility. WGNSTAR is a provider of managed workforce solutions and equipment support services for the semiconductor and high-technology industries across the U.S. and Ireland. The acquisition will be accounted for under the acquisition method. Accordingly, the assets acquired and liabilities assumed will be recognized on the date of acquisition at their estimated fair values, with the excess of the purchase price recorded as goodwill. The purchase price allocation will be subject to adjustments within the measurement period not to exceed one year from the acquisition date.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The following Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to facilitate an understanding of the results of operations and financial condition of ABM. This MD&A is provided as a supplement to, and should be read in conjunction with, our Financial Statements and our Annual Report on Form 10-K for the year ended October 31, 2025, which has been filed with the SEC. This MD&A contains forward-looking statements about our business, operations, and industry that involve risks and uncertainties, such as statements regarding our plans, objectives, expectations, and intentions. Our future results and financial condition may be materially different from those we currently anticipate. See "Forward-Looking Statements" for more information.

Throughout the MD&A, amounts and percentages may not recalculate due to rounding. Unless otherwise indicated, all information in the MD&A and references to years are based on our fiscal years, which end on October 31.

Business Overview

ABM is a leading provider of integrated facility solutions, customized by industry, with a mission to **make a difference, every person, every day**.

In 2021, we launched our multiyear **ELEVATE** transformation and systems modernization plan to strengthen our industry leadership, enhance our core service capabilities, and modernize our systems, processes, and tools — with a goal of advancing data integrity, technology enablement, and operational consistency to support long-term growth and value creation.

As this work progresses, ABM is entering a phase of turning modernization efforts into measurable performance improvements across our enterprise.

Looking ahead, ABM will continue to advance this transformation and modernization program where appropriate while optimizing systems and processes company-wide that we expect to drive performance, strengthen client trust, and create long-term value for shareholders.

Restructuring Program

In the fourth quarter of 2025, we launched a Restructuring Program to further streamline our operations and improve the efficiency of our support functions. This initiative is intended to enhance overall organizational effectiveness and ensure alignment between our cost structure and strategic growth objectives. Once fully implemented in 2026, this program is expected to deliver approximately \$35.0 million of annualized cost savings. We recognized \$17.1 million of cumulative restructuring charges under this program through the first quarter of 2026. The range of the remaining costs to be incurred related to the Restructuring Program cannot be reasonably estimated at this time.

We will continue to review our overhead and cost structure for efficiency opportunities under this program.

Segment Reporting

Our current reportable segments consist of B&I, M&D, Aviation, Education, and Technical Solutions, as further described below.

REPORTABLE SEGMENTS AND DESCRIPTIONS	
 <p>BUSINESS & INDUSTRY</p>	<p>B&I, our largest reportable segment, encompasses comprehensive facility solutions, including janitorial and maintenance, facilities engineering, and parking and transportation management to a diverse range of clients. Our expertise extends to commercial real estate properties, including corporate offices for high-tech clients, sports and entertainment venues, and both traditional hospitals and non-acute healthcare facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, cost-plus, and parking arrangements (i.e., management reimbursement, leased location, or allowance) that are obtained through a competitive bid process as well as pursuant to work orders.</p>
 <p>MANUFACTURING & DISTRIBUTION</p>	<p>M&D provides integrated facility services, engineering, janitorial and maintenance, and other specialized solutions to a variety of manufacturing, distribution, and data center facilities. We typically provide these services pursuant to monthly fixed-price, square-foot, and cost-plus arrangements, that are obtained through a competitive bid process as well as pursuant to work orders.</p>
 <p>AVIATION</p>	<p>Aviation provides comprehensive support services to airlines and airports, including parking and transportation management, janitorial and maintenance services, passenger assistance, catering logistics, aircraft cabin maintenance, and transportation solutions. We typically provide services to clients in this segment under master services agreements. These agreements are typically re-bid upon renewal and are generally structured as monthly fixed-price, square-foot, cost-plus, parking, transaction-price, and hourly arrangements.</p>
 <p>EDUCATION</p>	<p>Education delivers comprehensive facility services to public school districts, private schools, colleges, and universities. Our services include janitorial and custodial services, landscaping and grounds maintenance, facilities engineering, and parking management. These services are typically provided pursuant to monthly fixed-price, square-foot, and cost-plus arrangements that are obtained through either a competitive bid process or re-bid upon renewal as well as pursuant to work orders.</p>
 <p>TECHNICAL SOLUTIONS</p>	<p>Technical Solutions specializes in comprehensive facility infrastructure services, including mechanical and electrical systems, EV charging station design, installation, and maintenance, as well as microgrid systems encompassing uninterrupted power supply ("UPS") systems and power distribution units. These offerings are strategically leveraged for cross-selling across all our industry groups, both domestically and internationally. Contracts for this segment are generally structured as electrical contracting services for energy related products such as the installation of solar solutions, battery storage, distributed generation, and other specialized electric trade.</p>

Key Financial Highlights

- Revenues increased by \$128.6 million, or 6.1%, to \$2,243.5 million during the three months ended January 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 5.5% and acquisition growth of 0.6%. The organic revenue growth was due to net new business and expansion of business with existing customers among all our industry groups, as well as higher project and recurring services revenues associated with mission-critical infrastructure and data center solutions within Technical Solutions. Acquisition growth was driven by a \$13.0 million revenue increase from the LMC Acquisition.
- We had a decrease in operating profit of \$2.9 million, to \$74.7 million, during the three months ended January 31, 2026, as compared to the prior year period. The decrease was primarily attributed to:
 - restructuring charges incurred during the first quarter of 2026 under our Restructuring Program; and
 - service mix and timing of the completion of certain projects due to temporary weather related delays in Technical Solutions.

The decrease was partially offset by:

- operational efficiencies, including cost savings realized from initiatives implemented under our Restructuring Program.
- Our effective tax rates for the three months ended January 31, 2026, and January 31, 2025, were 25.6% and 21.4%, respectively. Our effective tax rate for the three months ended January 31, 2026, was reduced by discrete items, primarily share based compensation. Our effective tax rate for the three months ended January 31, 2025, was reduced by discrete items, primarily return to provision adjustments related to our non-U.S. operations.
- Net cash provided by operating activities was \$62.0 million for the three months ended January 31, 2026, as compared to cash used in operating activities of \$106.2 million for the three months ended January 31, 2025. The \$168.2 million improvement was primarily driven by favorable changes in working capital, including improved cash collections and timing of payments.
- Dividends of \$17.3 million were paid to shareholders, and dividends totaling \$0.290 per common share were declared during the three months ended January 31, 2026. Additionally, we repurchased 2.1 million shares for \$91.1 million, excluding excise taxes, during the three months ended January 31, 2026.
- At January 31, 2026, total outstanding borrowings under our Amended Credit Facility were \$1.6 billion. At January 31, 2026, we had up to \$507.7 million of borrowing capacity.

Results of Operations

Three Months Ended January 31, 2026, Compared with the Three Months Ended January 31, 2025

Consolidated

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31,		Increase / (Decrease)	
	2026	2025		
Revenues	\$ 2,243.5	\$ 2,114.9	\$ 128.6	6.1%
Operating expenses	1,983.5	1,855.1	128.4	6.9%
<i>Gross margin</i>	11.6%	12.3%	(69) bps	
Selling, general and administrative expenses	169.8	169.0	0.8	0.4%
Restructuring and related expenses	3.7	—	3.7	NM*
Amortization of intangible assets	11.9	13.3	(1.4)	(10.0)%
Operating profit	74.7	77.6	(2.9)	(3.7)%
Income from unconsolidated affiliates	1.4	0.8	0.6	88.3%
Interest expense	(24.0)	(22.9)	(1.1)	(4.9)%
Income before income taxes	52.1	55.5	(3.4)	(6.0)%
Income tax provision	(13.4)	(11.9)	(1.5)	(12.7)%
Net income	38.8	43.6	(4.8)	(11.1)%
Other comprehensive income				
Interest rate swaps	(1.9)	(1.1)	(0.8)	(68.0)%
Foreign currency translation and other	9.5	(7.6)	17.1	NM*
Income tax benefit	0.5	0.3	0.2	70.2%
Comprehensive income	\$ 46.9	\$ 35.2	\$ 11.7	33.5%

*Not meaningful

Revenues

Revenues increased by \$128.6 million, or 6.1%, to \$2,243.5 million during the three months ended January 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 5.5% and acquisition growth of 0.6%. The organic revenue growth was due to net new business and expansion of business with existing customers among all our industry groups, as well as higher project and recurring services revenues associated with mission-critical infrastructure and data center solutions within Technical Solutions. Acquisition growth was driven by a \$13.0 million revenue increase from the LMC Acquisition.

Operating Expenses

Operating expenses increased by \$128.4 million, or 6.9%, to \$1,983.5 million during the three months ended January 31, 2026, as compared to the prior year period. Gross margin decreased by 69 bps to 11.6% in the three months ended January 31, 2026, from 12.3% in the prior year period. The decrease in gross margin was primarily driven by strategic pricing decisions for contract rebids within B&I, service mix within M&D and Technical Solutions, and weather-related disruptions in Aviation and Technical Solutions. This was partially offset by operational efficiencies achieved through our Restructuring Program as well as positive operational impacts from weather-related disruptions within Education.

Selling, General and Administrative Expenses

Selling, general and administrative expenses increased by \$0.8 million, or 0.4%, to \$169.8 million during the three months ended January 31, 2026, as compared to the prior year period. The increase in selling, general and administrative expenses was primarily attributable to:

- a \$2.5 million increase in costs associated with systems' go-live.

The increase was partially offset by:

- a \$2.4 million decrease in accruals for potential legal settlements.

Amortization of Intangible Assets

Amortization of intangible assets decreased by \$1.4 million, or 10.0%, to \$11.9 million during the three months ended January 31, 2026, as compared to the prior year period. The decrease was primarily attributable to certain intangibles acquired as part of the Able and GCA acquisitions.

Interest Expense

Interest expense increased by \$1.1 million, or 4.9%, to \$24.0 million during the three months ended January 31, 2026, as compared to the prior year period, and was driven by higher borrowings from our Amended Credit Facility to fund working capital requirements.

Income Taxes from Operations

Our effective tax rates from income on operations for the three months ended January 31, 2026, and January 31, 2025, were 25.6% and 21.4%, respectively, resulting in provisions for taxes of \$13.4 million and \$11.9 million, respectively.

Our effective tax rate for the three months ended January 31, 2026, was reduced by discrete items, primarily share based compensation. Our effective tax rate for the three months ended January 31, 2025, was reduced by discrete items, primarily return to provision adjustments related to our non-U.S. operations.

The WOTC and FEZ credit are federal tax credits available to employers for hiring individuals from certain targeted groups. We have historically benefited from these credits, and they expired on December 31, 2025. As of January 31, 2026, the credits have not been renewed and our effective tax rate for the three months ended January 31, 2026, includes a benefit only for those employees who started work before December 31, 2025. Any extension or renewal of the WOTC and FEZ credit is subject to future legislative action by Congress and would occur retroactively.

Interest Rate Swaps

We had a loss of \$1.9 million on interest rate swaps during the three months ended January 31, 2026, as compared to a loss of \$1.1 million during the three months ended January 31, 2025, primarily due to underlying changes in the fair value of our interest rate swaps.

Foreign Currency Translation

We had a foreign currency translation gain of \$9.5 million during the three months ended January 31, 2026, as compared to a foreign currency translation loss of \$7.6 million during the three months ended January 31, 2025. This change was due to fluctuations in the exchange rate between the U.S. dollar ("USD") and the British pound sterling ("GBP"). Future gains and losses on foreign currency translation will be dependent upon changes in the relative value of foreign currencies to the USD and the extent of our foreign assets and liabilities.

Segment Information

Financial Information for Each Reportable Segment

<i>(in millions)</i>	Three Months Ended January 31,		Increase / (Decrease)	
	2026	2025		
Revenues				
Business & Industry	\$ 1,065.1	\$ 1,022.9	\$ 42.2	4.1%
Manufacturing & Distribution	422.3	394.3	28.0	7.1%
Aviation	297.7	270.1	27.6	10.2%
Education	228.7	225.3	3.4	1.5%
Technical Solutions	229.7	202.3	27.4	13.6%
	<u>\$ 2,243.5</u>	<u>\$ 2,114.9</u>	<u>\$ 128.6</u>	<u>6.1%</u>
Operating profit				
Business & Industry	\$ 79.7	\$ 79.4	\$ 0.3	0.4%
<i>Operating profit margin</i>	7.5%	7.8%	(28) bps	
Manufacturing & Distribution	36.3	39.4	(3.1)	(7.7)%
<i>Operating profit margin</i>	8.6%	10.0%	(139) bps	
Aviation	12.6	12.2	0.4	2.7%
<i>Operating profit margin</i>	4.2%	4.5%	(31) bps	
Education	21.6	14.0	7.6	54.2%
<i>Operating profit margin</i>	9.4%	6.2%	322 bps	
Technical Solutions	8.4	16.6	(8.2)	(49.0)%
<i>Operating profit margin</i>	3.7%	8.2%	(452) bps	
Corporate	(81.9)	(83.2)	1.3	1.6%
Adjustment for income from unconsolidated affiliates, included in Aviation and Technical Solutions	(1.4)	(0.8)	(0.6)	(88.3)%
Adjustment for tax deductions for energy efficient government buildings, included in Technical Solutions	(0.5)	—	(0.5)	NM*
	<u>\$ 74.7</u>	<u>\$ 77.6</u>	<u>\$ (2.9)</u>	<u>(3.7)%</u>

*Not meaningful

Business & Industry

<i>(\$ in millions)</i>	Three Months Ended January 31,		Increase / (Decrease)	
	2026	2025		
Revenues	\$ 1,065.1	\$ 1,022.9	\$ 42.2	4.1%
Operating profit	79.7	79.4	0.3	0.4%
<i>Operating profit margin</i>	7.5%	7.8%	(28) bps	

B&I revenues increased by \$42.2 million, or 4.1%, to \$1,065.1 million during the three months ended January 31, 2026, as compared to the prior year period. The revenue increase was primarily driven by client expansions domestically and new client wins internationally as well as higher volumes of work orders across all geographies. This includes strategic pricing decisions for contract rebids and proactive extensions. Management reimbursement revenues for this segment totaled \$73.8 million and \$71.3 million for the three months ended January 31, 2026 and 2025, respectively.

Operating profit increased by \$0.3 million, or 0.4%, to \$79.7 million during the three months ended January 31, 2026, as compared to the prior year period. Operating profit margin decreased by 28 bps to 7.5% in the three months ended January 31, 2026, from 7.8% in the prior year period. The decrease in operating profit margin was primarily driven by strategic pricing decisions for contract rebids and proactive extensions, and investments made in the second half of 2025 to hire certain sales expertise to support future growth, partially offset by operational efficiencies achieved through our Restructuring Program.

Manufacturing & Distribution

(\$ in millions)	Three Months Ended January 31,			Increase / (Decrease)	
	2026	2025			
Revenues	\$ 422.3	\$ 394.3	\$	28.0	7.1%
Operating profit	36.3	39.4		(3.1)	(7.7)%
Operating profit margin	8.6%	10.0%		(139) bps	

M&D revenues increased by \$28.0 million, or 7.1%, to \$422.3 million during the three months ended January 31, 2026, as compared to the prior year period. The increase was primarily attributable to the expansion of business with existing clients and new business wins.

Operating profit decreased by \$3.1 million, or 7.7%, to \$36.3 million during the three months ended January 31, 2026, as compared to the prior year period. Operating profit margin decreased by 139 bps to 8.6% in the three months ended January 31, 2026, from 10.0% in the prior year period. The decrease in operating profit margin was primarily attributable to contract mix and investments made in the second half of 2025 to hire certain technical expertise to support future growth.

Aviation

(\$ in millions)	Three Months Ended January 31,			Increase / (Decrease)	
	2026	2025			
Revenues	\$ 297.7	\$ 270.1	\$	27.6	10.2%
Operating profit	12.6	12.2		0.4	2.7%
Operating profit margin	4.2 %	4.5 %		(31) bps	

Aviation revenues increased by \$27.6 million, or 10.2%, to \$297.7 million during the three months ended January 31, 2026, as compared to the prior year period. The increase was primarily attributable to new business wins in the second half of 2025 and scope expansions with existing clients both domestically and internationally. Management reimbursement revenues for this segment totaled \$15.6 million and \$10.6 million for the three months ended January 31, 2026 and 2025, respectively.

Operating profit increased by \$0.4 million, or 2.7%, to \$12.6 million for the three months ended January 31, 2026, as compared to the prior year period. Operating profit margin decreased by 31 bps to 4.2% in the three months ended January 31, 2026. The operating profit margin decreased primarily due to weather-related disruptions at airport locations.

Education

(\$ in millions)	Three Months Ended January 31,			Increase	
	2026	2025			
Revenues	\$ 228.7	\$ 225.3	\$	3.4	1.5%
Operating profit	21.6	14.0		7.6	54.2%
Operating profit margin	9.4%	6.2 %		322 bps	

Education revenues increased by \$3.4 million, or 1.5%, to \$228.7 million during the three months ended January 31, 2026, as compared to the prior year period. The increase was primarily attributable to new business wins.

Operating profit increased by \$7.6 million, or 54.2%, to \$21.6 million for the three months ended January 31, 2026, as compared to the prior year period. Operating profit margin increased by 322 bps to 9.4% in the three months ended January 31, 2026, from 6.2% in the prior year period. The increase in operating profit margin was primarily attributable to operational efficiencies, partially aided by the impact of weather-related school closures on operating costs.

Technical Solutions

(\$ in millions)	Three Months Ended January 31,			Increase / (Decrease)	
	2026	2025			
Revenues	\$ 229.7	\$ 202.3	\$ 27.4	13.6%	
Operating profit	8.4	16.6	(8.2)	(49.0)%	
Operating profit margin	3.7%	8.2 %	(452) bps		

Technical Solutions revenues increased by \$27.4 million, or 13.6%, to \$229.7 million during the three months ended January 31, 2026, as compared to the prior year period. Revenue growth was comprised of organic growth of 7.1% and acquisition growth of 6.4%. The organic revenue growth was primarily driven by our Mission Critical business, reflecting higher project and recurring services revenues associated with mission-critical infrastructure and data center solutions. Acquisition growth was driven by a \$13.0 million revenue increase from the LMC Acquisition.

Operating profit decreased by \$8.2 million, or 49.0%, to \$8.4 million during the three months ended January 31, 2026, as compared to the prior year period. Operating profit margin decreased by 452 bps to 3.7% in the three months ended January 31, 2026, from 8.2% in the prior year period. The decrease in operating profit margin was primarily attributable to service mix, as well as temporary weather-related delays in the completion of certain projects.

Corporate

(\$ in millions)	Three Months Ended January 31,			Decrease	
	2026	2025			
Corporate expenses	\$ (81.9)	\$ (83.2)	\$ 1.3	1.6 %	

Corporate expenses decreased by \$1.3 million, or 1.6%, to \$81.9 million during the three months ended January 31, 2026, as compared to the prior year period. The decrease in corporate expenses was primarily attributable to:

- a \$4.8 million decrease in accruals for potential legal settlements.

The decrease was partially offset by:

- a \$3.7 million increase in restructuring charges under our Restructuring Program.

Liquidity and Capital Resources

Our primary sources of liquidity are operating cash flows and borrowing capacity under our Amended Credit Facility. We assess our liquidity in terms of our ability to generate cash to fund our short- and long-term cash requirements. As such, we project our anticipated cash requirements as well as cash flows generated from operating activities to meet those needs.

In addition to normal working capital requirements, we anticipate that our short- and long-term cash requirements will include funding legal settlements, insurance claims, dividend payments, capital expenditures, share repurchases, mandatory loan repayments, contingent consideration payments from acquisitions, and systems and technology transformation initiatives under our **ELEVATE** strategy. We anticipate long-term cash uses may also include strategic acquisitions. On a long-term basis, we will continue to rely on our Amended Credit Facility for any long-term funding not provided by operating cash flows.

We believe that our operating cash flows and borrowing capacity under our Amended Credit Facility are sufficient to fund our cash requirements for the next 12 months. In the event that our plans change or our cash requirements are greater than we anticipate, we may need to access the capital markets to finance future cash requirements. However, there can be no assurance that such financing will be available to us should we need it or, if available, that the terms will be satisfactory to us and not dilutive to existing shareholders.

Credit Facility

On September 1, 2017, we refinanced and replaced our then-existing \$800.0 million credit facility with a new senior, secured five-year syndicated credit facility, consisting of a \$900.0 million revolver and an \$800.0 million amortizing term loan. In accordance with terms of the Credit Facility, the revolver was reduced to \$800.0 million on September 1, 2018. On February 26, 2025, we amended and restated the Credit Facility (the "Amended Credit Facility"), extending the maturity date to February 26, 2030, and increasing the capacity of the revolving credit facility from \$1.3 billion to \$1.6 billion and the then-remaining term loan outstanding from \$528.1 million to \$600.0 million. The Amended Credit Facility provides for the issuance of up to \$250.0 million for standby letters of credit and the issuance of up to \$100.0 million in swingline advances.

The Amended Credit Facility contains certain covenants, including a maximum total net leverage ratio of 5.00 to 1.00, a maximum secured net leverage ratio of 4.00 to 1.00, and a minimum interest coverage ratio of 1.50 to 1.00, as well as other financial and non-financial covenants. In the event of a material acquisition, as defined in the Amended Credit Facility, we may elect to increase the maximum total net leverage ratio to 5.50 to 1.00 for a total of four fiscal quarters and increase the maximum secured net leverage ratio to 4.50 to 1.00 for a total of four fiscal quarters. Our borrowing capacity is subject to, and limited by, compliance with the covenants described above. At January 31, 2026, we were in compliance with these covenants.

During the three months ended January 31, 2026, we made principal payments under the term loan of \$7.5 million. At January 31, 2026, the total outstanding borrowings under our Amended Credit Facility in the form of cash borrowings and standby letters of credit were \$1.6 billion and \$23.5 million, respectively, and our weighted average interest rate on all outstanding borrowings, excluding letters of credit, was 5.44%. At January 31, 2026, we had up to \$507.7 million of borrowing capacity.

Reinvestment of Foreign Earnings

We plan to reinvest our foreign earnings to fund future non-U.S. growth and expansion, and we do not anticipate remitting such earnings to the United States.

IFM Insurance Company

IFM Assurance Company ("IFM") is a wholly owned captive insurance company that we formed in 2015. IFM is part of our enterprise-wide, multiyear insurance strategy that is intended to better position our risk and safety programs and provide us with increased flexibility in the end-to-end management of our insurance programs. IFM began providing coverage to us as of January 1, 2015.

Share Repurchases

We repurchased shares under the share repurchase program during the three months ended January 31, 2026, as summarized below. Share repurchases may take place on the open market or otherwise, and all or part of the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The share repurchase program may be suspended or discontinued at any time without prior notice. At January 31, 2026, authorization for \$92.0 million of repurchases remained under our share repurchase program.

<i>(in millions, except per share amounts)</i>	Three Months Ended January 31, 2026		Three Months Ended January 31, 2025	
Total number of shares purchased		2.07		0.42
Average price paid per share ⁽¹⁾	\$	44.13	\$	51.23
Total cash paid for share repurchases ⁽¹⁾	\$	91.1	\$	21.3

⁽¹⁾ Average price paid per share and total cash paid for share repurchases does not include any excise tax for share repurchases as part of the Inflation Reduction Act of 2022.

Cash Flows

In addition to revenues and operating profit, our management views operating cash flows as a good indicator of financial performance, because strong operating cash flows provide opportunities for growth both organically and through acquisitions. Operating cash flows primarily depend on: revenue levels; the quality and timing of collections of accounts receivable; the timing of payments to suppliers and other vendors; the timing and amount of income tax payments; and the timing and amount of payments on insurance claims and legal settlements.

<i>(in millions)</i>	Three Months Ended January 31,	
	2026	2025
Net cash provided by (used in) operating activities	\$ 62.0	\$ (106.2)
Net cash used in investing activities	(12.6)	(14.4)
Net cash (used in) provided by financing activities	(55.2)	116.9

Operating Activities

Net cash provided by operating activities was \$62.0 million for the three months ended January 31, 2026, as compared to cash used in operating activities of \$106.2 million for the three months ended January 31, 2025. The \$168.2 million improvement was primarily driven by favorable changes in working capital, including improved cash collections and timing of payments.

Investing Activities

Net cash used in investing activities decreased by \$1.8 million during the three months ended January 31, 2026, as compared to the prior year period. This decrease was primarily due to lower purchases of property, plant and equipment.

Financing Activities

Net cash used in financing activities was \$55.2 million during the three months ended January 31, 2026, as compared to net cash provided by financing activities of \$116.9 million during the three months ended January 31, 2025. This quarter's activity was primarily related to an increase in share repurchases and lower net borrowings from our Amended Credit Facility.

Contingencies

For disclosures on contingencies, see Note 11, "Commitments and Contingencies," of the Notes to unaudited Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Critical Accounting Policies and Estimates

Our Financial Statements are prepared in accordance with U.S. GAAP, which require us to make certain estimates in the application of our accounting policies based on the best assumptions, judgments, and opinions of our management. There have been no significant changes to our critical accounting policies and estimates. For a description of our critical accounting policies, see Item 7., “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in our Annual Report on Form 10-K for the year ended October 31, 2025.

Recently Issued Accounting Pronouncements

Accounting Standard Updates	Topic	Summary	Effective Date/ Method of Adoption
2023-09	Income Taxes (Topic 740): Improvements to Income Tax Disclosures	This ASU, issued in December 2023, is intended to enhance the transparency and decision usefulness of income tax disclosures. The amendments in this ASU address investor requests for enhanced income tax information primarily through changes to the rate reconciliation and income taxes paid information. We are currently evaluating the impact of implementing this guidance on our financial statements.	This ASU is effective for fiscal years beginning after December 15, 2024, with early adoption permitted.
2024-03	Income Statement Reporting Comprehensive Income Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses	This ASU, issued in November 2024, is intended to improve financial reporting by requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements at interim and annual reporting periods. We are currently evaluating the impact of implementing this guidance on our financial statements.	This ASU is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted.
2025-06	Intangibles — Goodwill and Other — Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software	This ASU, issued in September 2025, removes all references to prescriptive and sequential software development stages (referred to as “project stages”) throughout Subtopic 350-40 and requires the capitalization of software costs to begin when 1) management has authorized and committed to funding the software project, and 2) it is probable that the project will be completed and the software will be used to perform the function intended.	This ASU is effective for fiscal years beginning after December 15, 2027, and for interim periods within those annual reporting periods, with early adoption permitted.
2025-11	Interim Reporting (Topic 270): Narrow-Scope Improvements	This ASU, issued in December 2025, improves the guidance in Topic 270, Interim Reporting, by improving the navigability of the required interim disclosures and clarifying when that guidance is applicable. The amendments also add a principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. We are currently evaluating the impact of implementing this guidance on our financial statements.	This ASU is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

There are no material changes related to market risk from the disclosures in our Annual Report on Form 10-K for the year ended October 31, 2025.

ITEM 4. CONTROLS AND PROCEDURES.

a. Disclosure Controls and Procedures.

As of the end of the period covered by this report, our Principal Executive Officer and Principal Financial Officer evaluated our disclosure controls and procedures, as such term is defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act. Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer concluded that as of the end of the period covered by this report, our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports we file or submit under the Exchange Act is (1) recorded, processed, summarized, and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and (2) accumulated and communicated to our management, including our Principal Executive Officer and Principal Financial Officer, to allow timely decisions regarding required disclosure.

b. Changes in Internal Control Over Financial Reporting.

To support the growth of our financial shared service capabilities and standardize our financial systems, we continue to update several key platforms, including our HR information systems, enterprise resource planning (“ERP”) system, and labor management system. The implementation of several key platforms involves changes in the systems that include internal controls. During the third quarter of 2023 and first quarter of 2025, we had a change in our internal control over financial reporting as a result of our implementation of a new ERP and key boundary systems for the Education, Business & Industry, and Manufacturing & Distribution industry groups that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. The new ERP system and key boundary systems for these industry groups is replacing our legacy system in which a significant portion of our business transactions originate, are processed, and recorded. The rest of our industry groups will transition to our new ERP system and key boundary systems over the next several years. Our new ERP system and key boundary systems are intended to provide us with enhanced transactional processing and management tools, as compared with our legacy system, and is intended to enhance internal control over financial reporting. We believe our new ERP system and key boundary systems will facilitate better transactional reporting and oversight, enhance our internal control over financial reporting, and function as an important component of our disclosure controls and procedures. Although some of the transitions have proceeded to date without material adverse effects, the possibility exists that they could adversely affect our internal control over financial reporting and procedures.

There were no other changes in our internal control over financial reporting during the first quarter of 2026 identified in connection with the evaluation required by Rules 13a-15(d) and 15d-15(d) of the Exchange Act that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

A discussion of material developments in our litigation matters occurring in the period covered by this report is found in Note 11, “Commitments and Contingencies,” to the unaudited Consolidated Financial Statements in this Form 10-Q.

ITEM 1A. RISK FACTORS.

There have been no material changes to the risk factors identified in our Annual Report on Form 10-K for the year ended October 31, 2025, in response to Item 1A., “Risk Factors,” of Part I of the Annual Report.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Common Stock Repurchases

Effective September 3, 2025, our Board of Directors expanded our existing share repurchase program by an additional \$150.0 million. Share repurchases may take place on the open market or otherwise, and all or part of

the repurchases may be made pursuant to Rule 10b5-1 plans or in privately negotiated transactions. The timing of repurchases is at our discretion and will depend upon several factors, including market and business conditions, future cash flows, share price, share availability, and other factors. Repurchased shares are retired and returned to an authorized but unissued status. The repurchase program may be suspended or discontinued at any time without prior notice.

The following table sets forth, for the months indicated, our purchases of common stock in the first quarter of fiscal year 2026:

<i>(in millions, except per share amounts)</i>	Total Number of Shares Purchased	Average Price Paid per Share ⁽¹⁾	Total Number of Shares Purchased as Part of Publicly Announced Plan	Approximate Dollar of Shares that May be Purchased Under the Plan
Period				
11/01/2025- 11/30/2025	—	\$ —	—	\$ —
12/01/2025- 12/31/2025	0.32	\$ 42.68	0.32	\$ 13.66
01/01/2026- 01/31/2026	1.75	\$ 44.39	1.75	\$ 77.68
Total	2.07	\$ 44.13	2.07	\$ 91.34

⁽¹⁾ Average price paid per share and total cash paid for share repurchases does not include any excise tax for share repurchases as part of the Inflation Reduction Act of 2022.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

Trading Arrangements

During the three months ended January 31, 2026, certain of our “officers,” as defined in Rule 16a-1(f) of the Exchange Act, and directors adopted, modified, or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408 of Regulation S-K, as follows:

Trading Arrangements							
Name and Title	Action	Date of Action	Rule 10b5-1 Trading Arrangement ¹	Non-Rule 10b5-1 Trading Arrangement	Aggregate Number of Securities to Be Sold	Aggregate Number of Securities to Be Purchased	Duration
Scott Salmirs, President and Chief Executive Officer	Adoption	December 24, 2025	X	-	50,000 shares of common stock	-	From March 26, 2026, until the earlier of (i) the date when all the shares under the plan are sold and (ii) December 31, 2026

⁽¹⁾ Intended to satisfy the affirmative defense conditions of Rule 10b5-1(c).

ITEM 6. EXHIBITS.

(a) Exhibits

Exhibit No.	Exhibit Description
10.1	First Amendment, dated as of February 3, 2026, to Amended and Restated Credit Agreement, dated as of February 26, 2025, by and among ABM Industries Incorporated, ABM Aviation UK Limited, each of the other subsidiaries of ABM Industries Incorporated from time to time party thereto, the financial institutions listed on the signature pages thereof as lenders and Bank of America, N.A. as administrative agent (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on February 5, 2026).
10.2*†	Executive Employment Agreement, dated as of October 31, 2020, by and between ABM Industries Incorporated and Sean Mahoney.
10.3*†	Change in Control Agreement, dated as of October 31, 2020, by and between ABM Industries Incorporated and Sean Mahoney.
31.1†	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2†	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32‡	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS†	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)
101.SCH†	Inline XBRL Taxonomy Extension Schema Document
101.CAL†	Inline XBRL Taxonomy Calculation Linkbase Document
101.DEF†	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB†	Inline XBRL Taxonomy Label Linkbase Document
101.PRE†	Inline XBRL Presentation Linkbase Document
104†	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Indicates management contract or compensatory plan, contract, or arrangement.

† Indicates filed herewith.

‡ Indicates furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ABM Industries Incorporated

March 10, 2026

/s/ David M. Orr

David M. Orr
Executive Vice President and Chief Financial Officer
(Duly Authorized Officer)

March 10, 2026

/s/ Dean A. Chin

Dean A. Chin
Senior Vice President, Chief Accounting Officer, Corporate Controller
and Treasurer
(Principal Accounting Officer)

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (“Agreement”) is effective October 31, 2020 (“Effective Date”) between Sean Mahoney (“Executive”) and ABM Industries Incorporated, a Delaware corporation (“Company” or “ABM”).

In consideration of the terms and commitments contained in this Agreement, the parties agree to and acknowledge the following:

1. **EMPLOYMENT.** The Company agrees to employ Executive, and Executive hereby accepts such employment, on the terms and conditions set forth in this Agreement.
2. **DUTIES, RESPONSIBILITIES AND TITLE.** Executive’s title shall be Executive Vice President and President, Sales and Marketing of the Company and such other titles as may be assigned from time to time by the Company. Executive shall have and perform such duties, functions and responsibilities relating to Executive’s employment with Company as may be assigned from time to time by the Company, consistent with such position. Executive shall report directly to the Chief Executive Officer of the Company and shall provide the services hereunder at the Company’s office located in Atlanta, Georgia.
3. **COMPENSATION.** During Executive’s employment hereunder, Company agrees to compensate Executive, and Executive agrees to accept as compensation in full, as follows:
 - 3.1 **BASE SALARY.** The Company shall pay to Executive an annual base salary (the “Base Salary”) in an amount to be determined by the Board of Directors or its applicable committee (as applicable, the “Committee”) in its sole discretion. The Base Salary shall be subject to applicable state and federal withholdings and shall be paid according to the Company’s standard payroll practices.
 - 3.2 **BONUS.** Executive will be eligible for annual incentive awards pursuant to the terms of the Cash Incentive Program or any applicable successor program (“Cash Bonus”), in an amount to be determined by the Board of Directors or the Committee in its sole discretion. The target amount for Executive’s Cash Bonus shall initially be sixty percent (60%) of Base Salary (“Target Cash Bonus”). Executive’s actual Cash Bonus may range from 0% to an amount greater than Target Cash Bonus. The Cash Bonus, if any, earned for a fiscal year will be paid no later than the March 15 following the completion of the performance year.
 - 3.3 **EQUITY.** Executive will be eligible to receive annual awards under the 2006 Equity Incentive Plan, as amended and restated, or any applicable successor plan (“Equity Plan”), subject to the terms and conditions of the applicable plan and as determined by the Committee in its discretion.
 - 3.4 **REIMBURSEMENTS.** The Company shall reimburse Executive for all reasonable and necessary out-of-pocket expenses incurred by Executive in connection with the performance of Executive’s duties hereunder, in accordance with the Company’s expense reimbursement policies and procedures.

3.5 BENEFITS. Executive will be eligible to participate in the Company's health, welfare and retirement benefit plans generally available for executive officers from time to time.

4. COMPLIANCE WITH LAWS AND POLICIES; EMPLOYEE PROTECTIONS. Executive shall dedicate Executive's full business time and attention to the performance of duties hereunder, perform Executive's duties in good faith and to a professional standard, and fully comply with all laws and regulations pertaining to the performance of Executive's responsibilities, all ethical rules, ABM's Code of Business Conduct and Ethics, ABM's Recoupment Policy as well as any and all of policies, procedures and instructions of ABM, in each case as in effect from time to time; provided, it shall not be a violation of the foregoing for Executive to manage Executive's personal, financial and legal affairs to the extent that they do not interfere with Executive's ability to perform Executive's duties to the Company. Prior to joining or agreeing to serve on corporate, civil or charitable boards or committees, Executive shall obtain approval of the Chief Executive Officer or otherwise as required by ABM's Corporate Governance Guidelines as in effect from time to time.

5. Nothing in this Agreement or otherwise limits Executive's ability to communicate directly with and provide information, including documents, not otherwise protected from disclosure by any applicable law or privilege to the Securities and Exchange Commission (the "SEC") or any other federal, state or local governmental agency or commission ("Government Agency") regarding possible legal violations, without disclosure to the Company. The Company may not retaliate against Executive for any of these activities, and nothing in this Agreement or otherwise requires Executive to waive any monetary award or other payment that Executive might become entitled to from the SEC or any other Government Agency.

6. Pursuant to Section 7 of the Defend Trade Secrets Act of 2016 (which added 18 U.S.C. § 1833(b)), the Company and Executive acknowledge and agree that Executive shall not have criminal or civil liability under any federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition and without limiting the preceding sentence, if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and may use the trade secret information in the court proceeding, if Executive (X) files any document containing the trade secret under seal and (Y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement or otherwise is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such Section.

7. **RESTRICTIVE COVENANTS.** In consideration of the compensation, contract term, potential Severance Benefits, continued employment provided by Company, as well as the access Company will provide Executive to its Confidential Information, as defined below, and current and prospective customers, all as necessary for the performance of Executive's duties hereunder, Executive hereby agrees to the following during Executive's employment and thereafter as provided, except that if Executive's employment is terminated under circumstances qualifying Executive for payments under the Change-in-Control Agreement (as defined below), the applicable restrictive covenants set forth in such Change-in-Control Agreement shall supersede Sections 5.3, 5.4, 5.5 and 5.6 below:

7.1 **CONFIDENTIAL INFORMATION DEFINED.** Confidential Information includes but is not limited to: (i) Company and its subsidiary companies' trade secrets, know-how, ideas, applications, systems, processes and other confidential information which is not generally known to and/or readily ascertainable through proper means by the general public; (ii) plans for business development, marketing, business plans and strategies, budgets and financial statements of any kind, costs and suppliers, including methods, policies, procedures, practices, devices and other means used by the Company and its subsidiaries in the operation of its business, pricing plans and strategies, as well as information about the Company and affiliated entity pricing structures and fees, unpublished financial information, contract provisions, training materials, profit margins and bid information; (iii) information regarding the skills, abilities, performance and compensation of other employees of the Company or its subsidiaries, or of the employees of any company that contracts to provide services to the Company or its subsidiaries; (iv) information of third parties to which Executive had access by virtue of Executive's employment, including, but not limited to information on customers, prospective customers, and/or vendors, including current or prospective customers' names, contact information, organizational structure(s), and their representatives responsible for considering the entry or entering into agreements for those services, and/or products provided by the Company and its subsidiaries; customer leads or referrals; customer preferences, needs, and requirements (including customer likes and dislikes, as well as supply and staffing requirements) and the manner in which they have been met by the Company or its subsidiaries; customer billing procedures, credit limits and payment practices,;

and customer information with respect to contract and relationship terms and conditions, pricing, costs, profits, sales, markets, plans for future business and other development; purchasing techniques; supplier lists; (v) information contained in the Company's LCMS database, JDE, LMS or similar systems; (vi) any and all information related to past, current or future acquisitions between the Company or Company-affiliated entities including information used or relied upon for said acquisition ("Confidential Information"). Notwithstanding the generality of the foregoing, Confidential Information shall not include: (x) information known to Executive prior to Executive's discussions with the Company regarding Executive's employment with the Company; (y) contact information contained on Executive's rolodex (other than for officers, directors, employees, and/or independent contractors of the Company and Company-affiliated entities); or (z) information that is or becomes generally known in the industry or part of the public domain.

- 7.2 **NON-DISCLOSURE.** The Company and Executive acknowledge and agree that the Company has invested significant effort, time and expense to develop its Confidential Information. Except in the proper performance of this Agreement, Executive agrees to hold all Confidential Information in the strictest confidence, and to refrain from making any unauthorized use or disclosure of such information both during Executive's employment and at all times thereafter. Except in the proper performance of this Agreement, Executive shall not directly or indirectly disclose, reveal, transfer or deliver to any other person or business, any Confidential Information which was obtained directly or indirectly by Executive from, or for, the Company or its subsidiaries or by virtue of Executive's employment. This Confidential Information has unique value to the Company and its subsidiaries, is not generally known or readily available by proper means to their competitors or the general public, and could only be developed by others after investing significant effort, time, and expense. Executive understands that Company or its subsidiaries would not make such Confidential Information available to Executive unless the Company was assured that all such Confidential Information will be held in trust and confidence in accordance with this Agreement and applicable law. Executive hereby acknowledges and agrees to use this Confidential Information solely for the benefit of the Company and its affiliated entities. In addition, Executive agrees that at all times after the voluntary or involuntary termination of Executive's employment, Executive shall not attempt to seek, seek, attempt to solicit, solicit, or accept work from of any customer or active customer prospect of Company or any other Company-affiliated entity through the direct or indirect use of any Confidential Information or by any other unfair or unlawful business practice.
- 7.3 **NON-SOLICITATION OF EMPLOYEES.** Executive acknowledges and agrees that the Company has developed its work force as the result of its investment of substantial time, effort, and expense. During the course and solely as a result of Executive's employment with the Company, Executive will come into contact with officers, directors, employees, and/or independent contractors of the Company and Company-affiliated entities, develop relationships with and acquire information regarding their knowledge, skills, abilities, salaries, commissions, benefits, and/or other matters that are not generally known to the public. Executive further acknowledges and agrees that hiring, recruiting, soliciting, or inducing the termination of such individuals will cause increased expenses and a loss of business. Accordingly, Executive agrees that while employed by the Company and for a period of twelve (12) months following the termination of Executive's employment (whether termination is voluntary or involuntary),

Executive will not directly or indirectly solicit, hire, recruit or otherwise encourage, assist in or arrange for any officer, director, employee, and/or independent contractor to terminate his/her business relationship with the Company or any other Company-affiliated entity except in the proper performance of this Agreement. This prohibition against solicitation shall include but not be limited to: (i) identifying to other companies or their agents, recruiting or staffing firms, or other third parties the Company officers, directors, employees, or independent contractors who have specialized knowledge concerning the Company's business, operations, processes, methods, or other confidential affairs or who have contacts, experience, or relationships with particular customers; (ii) disclosing or commenting to other companies or their agents, recruiting or staffing firms, or other third parties regarding the quality or quantity of work, specialized knowledge, or personal characteristics of any person still engaged by Company or any other Company-affiliated entity; and (iii) providing such information to prospective companies or their agents, recruiting or staffing firms, or other third parties preceding possible engagement; provided, nothing in this Section 5.3 shall prevent Executive from serving as a reference in response to a bona fide inquiry regarding an employee or former employee of the Company.

- 7.4 **NON-SOLICITATION OF CUSTOMERS.** Executive acknowledges and agrees that the Company and its subsidiaries have identified, solicited, and developed their customers and developed customer relationships as the result of their investment of significant time, effort, and expense and that the Company has a legitimate business interest in protecting these relationships. Executive further acknowledges that Executive would not have been privy to these relationships were it not for Executive's employment by the Company. Executive further acknowledges and agrees that the loss of such customers and clients would damage the Company and potentially cause the Company great and irreparable harm. Consequently, Executive covenants and agrees that during and for twelve (12) months following the termination of Executive's employment with the Company (whether such termination is voluntary or involuntary), Executive shall not, directly or indirectly, for the benefit of any person or entity other than the Company, attempt to seek, seek, attempt to solicit, solicit, or accept work from any customer, client or active customer prospect: (i) with whom Executive developed a relationship while employed by Company or otherwise obtained Confidential Information about for the purpose of diverting business from Company or an affiliated entity; and (ii) that is located in a state or foreign country in which: (a) the Executive performed work, services, or engaged in business activity on behalf of the Company within the twelve (12) month period preceding the effective date of Executive's termination of employment; and/or (b) where the Company has business operations and Executive was provided Confidential Information regarding the Company's business activities in those territories within the twelve (12) month period preceding the effective date of Executive's termination of employment.
- 7.5 **POST EMPLOYMENT COMPETITION.** Executive agrees that, while employed by the Company and for a period of twelve (12) months following Executive's termination of employment (whether such termination is voluntary or involuntary), Executive shall not work, perform services for, or engage in any business, enterprise, or operation that engages in a Competing Business (as defined below) in a Restricted Territory (as defined below). For purposes of this Agreement, "Competing Business" means the provision of any goods, products, or services that are the same or substantially similar to those provided by the

Company, or any Company-affiliated entity of which Executive had Confidential Information, in the twelve (12) month period preceding the effective date of Executive's termination of employment. Executive acknowledges that the Company and its subsidiaries are engaged in business in various states throughout the U.S. and various international locations. Accordingly, and in view of the nature of Executive's nationwide position and responsibilities, "Restricted Territory" as used herein means each state and each foreign country: (i) in which Executive performed work, services, or engaged in business activity on behalf of the Company within the twelve (12) month period preceding the effective date of Executive's termination of employment; and/or (ii) where the Company has business operations and Executive was provided Confidential Information regarding the Company's business activities in those territories within the twelve (12) month period preceding the effective date of Executive's termination of employment. The restrictions in Section 5.5 shall only apply if, within the twelve (12) month period prior to the effective date of Executive's termination, Executive was employed by the Company to perform sales, marketing, and/or operational activities, or was directly involved in corporate development and strategy (i.e., mergers, acquisitions, divestitures and/or other corporate strategic initiatives) for the Company or its subsidiaries/affiliates.

- 7.6 **NON-DISPARAGEMENT.** Following the termination of Executive's employment for any reason, Executive agrees not to make any statement or take any action which disparages, defames, or places in a negative light the Company, Company-affiliated entities, or its or their reputation, goodwill, commercial interests or past and present officers, directors, employees, consultants, and/or agents, and the Company shall instruct its directors and executive officers to not make any statement or take any action which disparages, defames, or places in a negative light Executive.
- 7.7 **CREATIONS.** The terms and conditions set forth in Appendix A attached hereto are hereby incorporated by reference as though fully set forth herein.
- 7.8 **CONFIDENTIAL INFORMATION OF OTHERS; NO CONFLICTS.** Executive will not use, disclose to the Company or induce the Company to use any legally protected confidential, proprietary or trade secret information or material belonging to others which comes into Executive's knowledge or possession at any time, nor will Executive use any such legally protected information or material in the course of Executive's employment with the Company. Executive has no other agreements or relationships with or commitments to any other person or entity that conflicts with Executive's obligations to the Company as an employee of the Company or under this Agreement, and Executive represents that Executive's employment will not require Executive to violate any legal obligations to any third-party. In the event Executive believes that Executive's work at the Company would make it difficult for Executive not to disclose to the Company any legally protected confidential, proprietary or trade secret information or materials belonging to others, Executive will immediately inform the Company's Chief Human Resources Officer. Executive has not entered into, and Executive agrees Executive will not enter into, any oral or written agreement in conflict with this Agreement.
- 7.9 **COOPERATION WITH LEGAL MATTERS.** During Executive's employment with Company and thereafter, Executive shall reasonably cooperate with Company and any Company-affiliated entity in its or their investigation, defense or prosecution of any potential, current or future legal matter in any forum,

including but not limited to lawsuits, administrative charges, audits, arbitrations, and internal and external investigations. Executive's cooperation shall include, but is not limited to, reviewing and preparing documents and reports, meeting with attorneys representing any Company-affiliated entity, providing truthful testimony, and communicating Executive's knowledge of relevant facts to any attorneys, experts, consultants, investigators, employees or other representatives working on behalf of an Company-affiliated entity. Except as required by law, Executive agrees to treat all information regarding any such actual or potential investigation or claim as confidential. Executive also agrees not to discuss or assist in any litigation, potential litigation, claims, or potential claim with any individual (or their attorney or investigator) who is pursuing, or considering pursuing, any claims against the Company or a Company-affiliated entity unless required by law. In performing the tasks outlined in this Section 5.9, Executive shall be bound by the covenants of good faith and veracity set forth in ABM's Code of Business Conduct and Ethics and by all legal obligations. Nothing herein is intended to prevent Executive from complying in good faith with any subpoena or other affirmative legal obligation. Executive agrees to notify the Company immediately in the event there is a request for information or inquiry pertaining to the Company, any Company-affiliated entity, or Executive's knowledge of or employment with the Company. In performing responsibilities under this Section following termination of employment for any reason, Executive shall be compensated for Executive's time at an hourly rate of \$250 per hour. However, during any period in which Executive is an employee of the Company, Executive shall not be so compensated.

- 7.10 REMEDIES AND DAMAGES. The parties agree that compliance with Sections 5.1 – 5.7 of the Agreement and Appendix A is necessary to protect the business, reputation and goodwill of the Company and, in the case of Section 5.5 of the Agreement, the reputation and goodwill of Executive, that the restrictions contained herein are reasonable, and that any breach of Section 5 may result in irreparable and continuing harm to the Company or to Executive, for which monetary damages will not provide adequate relief. Accordingly, in the event of any actual or threatened breach of any covenant or promise made by either party in Section 5, Company and Executive agree that both parties shall be entitled to all appropriate remedies, including temporary restraining orders and injunctions enjoining or restraining such actual or threatened breach. Each of the Company and Executive hereby consents to the issuance thereof forthwith by any court of competent jurisdiction.
- 7.11 LIMITATIONS. Nothing in this Agreement shall be binding upon the parties to the extent it is void or unenforceable for any reason in the State of New York, including, without limitation, as a result of any law regulating competition or proscribing unlawful business practices; provided, however, that to the extent that any provision in this Agreement could be modified to render it enforceable under applicable law, it shall be deemed so modified and enforced to the fullest extent allowed by law.

8. **AT-WILL EMPLOYMENT.** The employment of Executive shall be “at-will” at all times. The Company or Executive may terminate Executive’s employment with the Company at any time, without any advance notice, for any reason or no reason at all, notwithstanding anything to the contrary contained in or arising from any statements, policies or practices of the Company relating to the employment, discipline or termination of its employees. Following the termination of Executive’s employment for any reason, the Company shall pay to Executive all compensation to which Executive is entitled up through the date of termination, including accrued but unpaid Base Salary, any accrued and unused paid time off and any incurred but unpaid reimbursements (together “Accrued Obligations”). Thereafter, all obligations of the Company under this Agreement shall cease other than those set forth in Section 7.

9. **TERMINATION OF EMPLOYMENT.**

9.1 **TERMINATION BY COMPANY FOR CAUSE.** Where the Company terminates Executive’s employment for Cause, all obligations of the Company under this Agreement shall cease; provided the Company shall pay Executive the Accrued Obligations within thirty (30) days of the termination of Executive’s employment. For purposes of this Agreement, “Cause” shall mean the occurrence of one of the following: (i) Executive’s willful misconduct, dishonesty, or insubordination; (ii) Executive’s conviction (or entry of a plea bargain admitting criminal guilt) of any felony or a misdemeanor involving moral turpitude; (iii) drug or alcohol abuse that has a material effect on the performance of Executive’s duties and responsibilities under this Agreement; (iv) Executive’s willful and repeated failure to substantially perform Executive’s duties and responsibilities under this Agreement for reasons other than death or Disability, as defined below; (v) Executive’s willful and repeated inattention to duty for reasons other than death or Disability; (vi) Executive’s material and willful violation of the Company’s Code of Business Conduct; and (vii) any other material and willful breach of this Agreement by Executive. No Cause shall exist until the Company has given Executive written notice describing the circumstances giving rise to Cause in reasonable detail and, to the extent such circumstances are susceptible to remedy, Executive has failed to remedy such circumstances within fifteen (15) days of receiving such notice.

9.2 **TERMINATION BY THE COMPANY WITHOUT CAUSE OR TERMINATION BY THE EXECUTIVE FOR GOOD REASON.** Where the Company terminates Executive’s employment without Cause, or Executive terminates Executive’s employment for Good Reason (as defined below), Executive shall be entitled to: (i) a payment equal in the aggregate to 2 times the sum of (A) Executive’s Base Salary and (B) Executive’s Target Cash Bonus, which payment shall be paid in equal installments (no less frequently than monthly) over the 24-month period following Executive’s separation from service, provided that any amounts otherwise payable prior to the effective date of the release referenced below shall be paid in a lump sum within 7 days following the effective date of such release; (ii) eighteen (18) months’ medical benefits coverage, which may be provided through COBRA reimbursement; (iii) Executive’s prorated Cash Bonus for the year of termination based on the Committee’s determination of actual performance following the end of the performance period; and (iv) any earned but unpaid Cash Bonus in respect of any completed fiscal year that has ended prior to the date of such termination (the amounts set forth in clauses (i) through (iv) collectively, the “Severance Benefits”); provided that Executive’s eligibility to receive the Severance Benefits is conditioned on: (A) Executive having first signed a release agreement in the

form provided by the Company and reasonably acceptable to Executive, but containing no further post-employment restrictions or covenants other than those to which Executive is already subject hereunder, and the release becoming irrevocable by its terms within sixty (60) calendar days following the date of Executive's termination of employment; and (B) Executive's continued compliance with all continuing obligations under this Agreement, including but not limited to those set forth in Section 5. Executive shall not have any other rights or claims under this Agreement. For purposes of this Agreement, "Good Reason" shall mean the occurrence of one or more of the following events without Executive's prior written consent: (x) a material reduction in the Executive's Base Salary, (y) a material reduction in the Target Cash Bonus, or (z) the Company requires the Executive to change Executive's principal location of work by more than 50 miles. No Good Reason shall exist unless Executive has provided notice of such circumstances giving rise to Good Reason in reasonable detail to the Company within 30 days following the occurrence of such circumstances and, to the extent such circumstances are susceptible to remedy, the Company has failed to remedy such circumstances within thirty (30) days of receiving such notice, and Executive shall have resigned within 30 days following expiration of such cure period. For the avoidance of doubt, in the event Executive becomes entitled to receive Severance Benefits, any such Severance Benefits that remain unpaid upon Executive's death shall be paid to Executive's estate.

- 9.3 7.3 VOLUNTARY TERMINATION BY EXECUTIVE. Executive may give written notice of Executive's resignation of employment at any time during this Agreement pursuant to Section 6, and thereafter, all obligations of the Company under this Agreement shall cease; provided the Company shall pay Executive the Accrued Obligations within thirty (30) days of the termination of Executive's employment or earlier as required by law. Executive is requested to provide sixty (60) days' written notice of Executive's resignation or as much time as reasonable under the circumstances. Company reserves the right to relieve Executive of Executive's duties at the Company's discretion following notice of Executive's intent to resign.
- 9.4 7.4 RETIREMENT. With respect to equity-based awards granted following the Effective Date, in the event that Executive retires voluntarily from ABM following reaching age 60 with a minimum of 10 years of service, Executive's then-outstanding equity-based awards under the Equity Plan (including any awards issued by an acquirer or successor to ABM in exchange or substitution for such awards) that were granted at least one year prior to such retirement will not be forfeited but will continue to be eligible for vesting, exercise and settlement, as applicable, on the originally scheduled vesting dates (and, for the avoidance of doubt with respect to performance-based awards, to the extent the applicable performance criteria originally set forth in such awards are met), subject to Executive's continued compliance with the covenants set forth in Section 5 hereof.
- 9.5 7.5 DEATH OR DISABILITY. Executive's employment hereunder shall automatically terminate upon the death of Executive and may be terminated at the Company's discretion as a result of Executive's Disability. "Disability" means

Executive's substantial inability to perform Executive's essential duties and responsibilities under this Agreement for either 90 consecutive days or a total of 120 days out of 365 consecutive days as a result of a physical or mental illness, injury or impairment, all as determined in good faith by the Company. If Executive's employment is terminated by the Company due to Executive's death or Disability, then (i) Executive, or, upon death, to Executive's designated beneficiary or estate, as applicable, shall be eligible to receive (A) any earned but unpaid Cash Bonus in respect of any completed fiscal year that has ended prior to the date of such termination and (B) a prorated Target Cash Bonus based on the length of performance in the applicable performance period prior to death or Disability and (ii) Executive's then-outstanding equity-based awards under the Equity Plan (including any awards issued by an acquirer or successor to ABM in exchange or substitution for such awards) (x) that are subject to time-based vesting will not be forfeited but will become immediately fully vested and (y) that are subject to performance-based vesting for then-ongoing performance periods shall immediately become fully vested with respect to the number of shares that would have become earned and vested if the target level of performance was met. In the case of Disability, Executive's eligibility to receive the foregoing is conditioned on: (i) Executive having first signed a release agreement in the form provided by the Company and reasonably acceptable to Executive, but containing no further post-employment restrictions or covenants other than those to which Executive is already subject hereunder, and the release becoming irrevocable by its terms within sixty (60) calendar days following the date of Executive's termination of employment; and (ii) Executive's continued compliance with all continuing obligations under this Agreement, including but not limited to those set forth in Section 5. Thereafter, Executive and Executive's designated beneficiary or estate, as applicable, shall not have any other rights or claims under this Agreement.

- 9.6 7.6 TIMING OF PAYMENTS. For the avoidance of doubt and without limiting the generality of Section 10.7, the parties intend that, except as expressly provided otherwise, any payments that become payable to Executive pursuant to Section 7.2 are intended to be exempt from, or compliant with, Section 409A of the Internal Revenue Code ("Section 409A"), and except as expressly provided otherwise shall be paid within the short-term deferral period within the meaning of Treasury Regulation section 1.409A-1(b)(4) to the extent required to be paid no later than March 15th of the calendar year following the calendar year in which Executive incurs a separation from service or shall be deemed to be paid under a "separation pay plan" within the meaning of Section 409A to the extent applicable. Any Cash Bonus or prorated Cash Bonus that becomes payable to Executive pursuant to Section 7.2(iii) shall be paid to Executive following the end of the applicable performance period when such payments are made to other participants and in accordance with the terms of the applicable plan or program, provided that in no event shall any such payment be made to Executive later than March 15th of the calendar year following the end of the performance year.

- 9.7 7.7 PAYMENTS AND BENEFITS WITH RESPECT TO A CHANGE IN CONTROL. Notwithstanding anything to the contrary in this Agreement or otherwise, if Executive's employment is terminated under circumstances qualifying Executive for payments under the Change-in-Control Agreement between Executive and ABM (or any successor or amendment to such agreement, as applicable, the "Change-in-Control Agreement"), Executive shall not be entitled to the Severance Benefits under this Agreement and, alternatively, Executive's entitlement to payments and benefits, if any, shall be governed by the terms of such Change-in-Control Agreement.
- 9.8 7.8 EXCESS PARACHUTE PAYMENTS. Notwithstanding any provision of this Agreement or any other agreement or plan to the contrary (including without limitation any lesser protection of Executive under any equity-based award agreement), if any amount or benefit to be paid or provided under this Agreement or any other agreement or plan would be an "excess parachute payment" under Section 280G of the Code (an "Excess Parachute Payment") (including after taking into account the value, to the maximum extent permitted by Section 280G of the Code, of the covenants herein), but for the application of this sentence, then the payments and benefits to be paid or provided under this Agreement and any other agreements and plans will be reduced to the minimum extent necessary (but in no event to less than zero) so that no portion of any such payment or benefit, as so reduced, constitutes an Excess Parachute Payment; provided, however, that the foregoing reduction will not be made if such reduction would result in Executive receiving an amount determined on an after-tax basis, taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law and any applicable federal, state and local income and employment taxes (the "After-Tax Amount") that is less than 90% of the After-Tax Amount of the payments and benefits that he would have received without regard to this clause. Whether requested by the Executive or the Company, the determination of whether any reduction in such payments or benefits to be provided under this Agreement or otherwise is required pursuant to the preceding sentence, and the value to be assigned to the Executive's covenants herein for purposes of determining the amount, if any, of the Excess Parachute Payment will be made at the expense of the Company by the Company's independent accountants or benefits consultant. The fact that the Executive's right to payments or benefits may be reduced by reason of the limitations contained in this Section will not of itself limit or otherwise affect any other rights of the Executive pursuant to this Agreement or any other agreement or plan. In the event that any payment or benefit intended to be provided is required to be reduced pursuant to this Section, then the Company shall in good faith determine the appropriate treatment of payments or benefits, consistent with the requirements of Section 409A that produces the most advantageous economic outcome for the Executive, and its determination shall be final and binding on the Executive. The Company will provide the Executive with all information reasonably required or requested by the Executive to

demonstrate to the Executive that it has complied with the immediately preceding sentence.

- 9.9 7.9 ACTIONS UPON TERMINATION. Upon termination of Executive's employment for any reason, Executive shall be deemed to have immediately resigned as an officer and/or director of the Company and of any Company subsidiaries or affiliates, including any LLCs or joint ventures, as applicable. Further, if during employment Executive held any membership or position as a representative of the Company for any outside organization (such as BOMA, IREM, IFMA or BSCIA), or as a trustee for a union trust fund (such as a Taft-Hartley or similar fund), upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from such membership or position, or trustee position, and shall cooperate fully with the Company in any process whereby the Company designates a new representative to replace the position vacated by Executive. Executive also agrees that all property (including without limitation all equipment, tangible proprietary information, documents, records, notes, contracts and computer-generated materials) furnished to or created or prepared by Executive incident to Executive's employment with the Company belongs to the Company and shall be promptly returned to the Company upon termination of Executive's employment.
- 9.10 7.10 WITHHOLDING AUTHORIZATION. To the fullest extent permitted under the laws of the State of Employment hereunder, Executive authorizes Company to withhold from any Severance Benefits otherwise due to Executive and from any other funds held for Executive's benefit by Company, any undisputed damages or losses sustained by Company as a result of any material breach or other material violation of this Agreement by Executive, pending resolution of any underlying dispute.

10. NOTICES.

- 10.1 ADDRESSES. Any notice required or permitted to be given pursuant to this Agreement shall be in writing and delivered in person, or sent prepaid by certified mail, overnight express, or electronically to the party named at the address set forth below or at such other address as either party may hereafter designate in writing to the other party:

Executive: Address on File

Company: ABM Industries Incorporated
One Liberty Plaza, New York, NY 10006

Copy: ABM Industries Incorporated
One Liberty Plaza, New York, NY 10006
Attention: Chief Human Resources Officer

10.2 RECEIPT. Any such notice shall be assumed to have been received when delivered in person or 48 hours after being sent in the manner specified above.

11. INDEMNIFICATION. The Company shall indemnify, defend, and hold Executive harmless to the fullest extent provided under the Company's Articles of Incorporation, Bylaws, or any other operating document. In addition, the Executive shall be included under the Company's Directors and Officers Liability Insurance Policy. For the avoidance of doubt, this Section 9 shall survive the termination of this Agreement.

12. GENERAL PROVISIONS.

12.1 GOVERNING LAW. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Employment, which, for purposes of this Agreement, shall mean the state of New York.

12.2 NO WAIVER. Failure by either party to enforce any term or condition of this Agreement at any time shall not preclude that party from enforcing that provision, or any other provision of this Agreement, at any later time.

12.3 SEVERABILITY. It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the law and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, in the event that any provision of this Agreement would be held in any jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be either automatically deemed so narrowly drawn, or any court of competent jurisdiction is hereby expressly authorized to redraw it in that manner, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

12.4 SURVIVAL. All terms and conditions of this Agreement which by reasonable implication are meant to survive the termination of this Agreement, including but not limited to the provisions of Sections 5.1 – 5.9 of this Agreement, shall remain in full force and effect after the termination of this Agreement.

12.5 SUCCESSORS. This Agreement is binding upon and shall inure to the benefit of the parties' respective successors, assigns, administrators and legal representatives and Executive's heirs and executors.

- 12.6 REPRESENTATIONS BY EXECUTIVE. Executive represents and agrees that Executive has carefully read and fully understands all of the provisions of this Agreement, that Executive is voluntarily entering into this Agreement and has been given an opportunity to review all aspects of this Agreement with an attorney, if Executive chooses to do so. Executive understands and agrees that Executive's employment with the Company is at-will and that nothing in this Agreement is intended to create a contract of employment for any fixed or definite term. Executive understands Executive is also now eligible for Severance Benefits to which Executive was not previously entitled and acknowledges the value of such benefits. Executive also represents that Executive will not make any unauthorized use of any confidential or proprietary information of any third party in the performance of Executive's duties under this Agreement and that Executive is under no obligation to any prior employer or other entity that would preclude or interfere with the full and good faith performance of Executive's obligations hereunder.
- 12.7 SECTION 409A. Without limiting the generality of Section 7.6, the parties intend for the payments and benefits under this Agreement to be exempt from Section 409A or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. If any payments or benefits due to Executive hereunder would cause the application of an accelerated or additional tax under Section 409A, such payments or benefits shall be restructured in a mutually agreed upon manner that to the extent possible preserves the economic benefit and original intent thereof but does not cause such an accelerated or additional tax. For purposes of the limitations on nonqualified deferred compensation under Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six (6) month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's termination date (or death, if earlier). In the event that any payment under this Agreement may be made in two calendar years, depending on the timing of execution of a release, such payment shall be made in the later calendar year, to the extent required by Section 409A. Notwithstanding anything to the contrary in this Agreement, all (A) reimbursements and (B) in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (x) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year; (y) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the year in which the expense is incurred; and (z) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.
- 12.8 COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed as an original, but all of which together shall constitute one and the same instrument binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the same counterpart.

This Agreement may be executed either by original, facsimile, or electronic copy, each of which will be equally binding.

- 12.9 ENTIRE AGREEMENT. Unless otherwise specified herein, this Agreement, together with Appendix A, sets forth every contract, understanding and arrangement as to the employment relationship between Executive and the Company (other than the Change in Control Agreement and any equity award agreement under the Equity Plan; *provided* that in the event that this Agreement conflicts with the terms of any equity award agreement, this Agreement shall govern unless otherwise expressly stated in such equity award agreement).
- 12.9.a NO EXTERNAL EVIDENCE. The parties intend that this Agreement speak for itself, and that no evidence with respect to its terms and conditions other than this Agreement itself may be introduced in any arbitration or judicial proceeding to interpret or enforce this Agreement.
- 12.9.b AMENDMENTS. This Agreement may not be amended except in a writing signed by the Executive and an authorized representative of the Company.

IN WITNESS WHEREOF, Executive and Company have executed this Agreement as of the date set forth above.

Executive: Sean Mahoney

Signature: /s/ Sean Mahoney _____

Date: October 31, 2020 _____

Company: ABM Industries Incorporated

Signature: /s/ Scott Salmirs _____

Title: CEO _____

Date: October 31, 2020 _____

APPENDIX A

- A. **ASSIGNMENT.** Executive hereby assigns, and agrees to assign, to the Company, without additional compensation, Executive's entire right, title and interest in and to (a) all Creations, and (b) all benefits, privileges, causes of action and remedies relating to the Creations, whether before or hereafter accrued (including, without limitation, the exclusive rights to apply for and maintain all such registrations, renewals and/or extensions; to sue for all past, present or future infringements or other violations of any rights in the Creation; and to settle and retain proceeds from any such actions). As used herein, the term Creations includes, but is not limited to, creations, inventions, works of authorship, ideas, processes, technology, formulas, software programs, writings, designs, discoveries, modifications and improvements, whether or not patentable or reduced to practice and whether or not copyrightable, that relate in any manner to the actual or demonstrably anticipated business or research and development of the Company or its affiliates, and that are made, conceived or developed by Executive (either alone or jointly with others), or result from or are suggested by any work performed by Executive (either alone or jointly with others) for or on behalf of the Company or its affiliates: (i) during the period of Executive's employment with the Company, whether or not made, conceived or developed during regular business hours; or (ii) after termination of Executive's employment if based on Confidential Information. Executive agrees that all such Creations are the sole property of the Company or any other entity designated by it, and, to the maximum extent permitted by applicable law, any copyrightable Creation will be deemed a work made for hire. If the State of Employment is California, Executive UNDERSTANDS THAT THIS PARAGRAPH DOES NOT APPLY TO ANY CREATION WHICH QUALIFIES FULLY UNDER THE PROVISIONS OF SECTION 2870 OF THE LABOR CODE OF THE STATE OF CALIFORNIA, A COPY OF WHICH IS ATTACHED BELOW. Executive understands that nothing in this Agreement is intended to expand the scope of protection provided to Executive by Sections 2870 through 2872 of the California Labor Code.
- B. **DISCLOSURE.** Executive agrees to disclose promptly and fully to Executive's immediate supervisor at the Company, and to hold in confidence for the sole right, benefit and use of Company, any and all Creations made, conceived or developed by Executive (either alone or jointly with others) during Executive's employment with the Company, or within one (1) year after the termination of Executive's employment if based on Confidential Information. Such disclosure will be received and held in confidence by the Company. In addition, Executive agrees to keep and maintain adequate and current written records on the development of all Creations made, conceived or developed by Executive (either alone or jointly with others) during Executive's period of employment or during

the one-year period following termination of Executive's employment, which records will be available to and remain the sole property of the Company at all times.

- C. ASSIST WITH REGISTRATION. Executive agrees that Executive will, at the Company's request, promptly execute a written assignment of title for any Creation required to be assigned by Section B. Executive further agrees to perform, during and after Executive's employment, all acts deemed necessary or desirable by the Company to assist it (at its expense) in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Creation assigned to the Company pursuant to Section B. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. Should the Company be unable to secure Executive's signature on any document necessary to apply for, prosecute, obtain, or enforce any patent, copyright, or other right or protection relating to any Creation, whether due to Executive's mental or physical incapacity or any other cause, Executive hereby irrevocably designates and appoints the Company and each of its duly authorized officers and agents as Executive's agent and attorney-in-fact, to undertake such acts in Executive's name as if executed and delivered by Executive, and Executive waives and quitclaims to the Company any and all claims of any nature whatsoever that Executive may not have or may later have for infringement of any intellectual property rights in the Creations. The Company will compensate Executive at a reasonable rate for time actually spent by Executive at the Company's request on such assistance at any time following termination of Executive's employment with the Company.

CALIFORNIA LABOR CODE
SECTION 2870-2872

2870. (a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

1. Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or
2. Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

2871. No employer shall require a provision made void and unenforceable by Section 2870 as a condition of employment or continued employment. Nothing in this article shall be construed to

forbid or restrict the right of an employer to provide in contracts of employment for disclosure, provided that any such disclosures be received in confidence, of all of the employee's inventions made solely or jointly with others during the term of his or her employment, a review process by the employer to determine such issues as may arise, and for full title to certain patents and inventions to be in the United States, as required by contracts between the employer and the United States or any of its agencies.

2872. If an employment agreement entered into after January 1, 1980, contains a provision requiring the employee to assign or offer to assign any of his or her rights in any invention to his or her employer, the employer must also, at the time the agreement is made provide a written notification to the employee that the agreement does not apply to an invention which qualifies fully under the provisions of Section 2870. In any suit or action arising thereunder, the burden of proof shall be on the employee claiming the benefits of its provisions.

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (this “Agreement”), effective as October 31, 2020 is made between ABM Industries Incorporated, a Delaware corporation (the “Company”) and the individual executing this Agreement as the Executive on the signature page (the “Executive”).

RECITALS

A. The Executive is a senior executive of the Company and has made and is expected to continue to make major contributions to the short- and long-term profitability, growth and financial strength of the Company;

B. The Company recognizes that the possibility of a Change in Control, as hereinafter defined, exists and that such possibility, and the uncertainty it may create among management, may result in the distraction or departure of management personnel, to the detriment of the Company and its stockholders, including a reduction of the value received by stockholders in a Change in Control transaction;

C. The Company desires to assure itself of both present and future continuity of management and to establish fixed severance benefits for certain of its senior executives, including the Executive, applicable in the event of a Change in Control; and

D. The Company desires to provide additional inducement for the Executive to continue to remain in the employ of the Company. Accordingly, the Company and the Executive agree as follows:

1. Certain Defined Terms. In addition to terms defined elsewhere herein, the following terms have the following meanings when used in this Agreement with initial capital letters:

(a) “After-Tax Amount” means the amount to be received by an Executive determined on an after-tax basis taking into account the excise tax imposed pursuant to Section 4999 of the Code, any tax imposed by any comparable provision of state law and any applicable federal, state and local income and employment taxes.

(b) “Base Pay” means the Executive’s annual base salary rate as in effect at the time a determination is required to be made under Section 4.

(c) “Board” means the Board of Directors of the Company; any action of the Board herein contemplated will be valid if adopted by a majority of the total number of directors then in office or a majority of the Incumbent Directors and, for purposes of interpreting, amending or waiving any portion of this Agreement, may be adopted by a majority of the Incumbent Directors by written action, whether or not unanimous, or may be delegated by specific action of the Board of Directors after the date hereof to any directorate committee comprised solely of Incumbent Directors who are also Independent Directors.

(d) “Cause” shall mean, with respect to the Executive: (i) the willful and continued failure to substantially perform the Executive’s duties and responsibilities for reasons other than death or disability, after a written demand for substantial performance is delivered to him/her by the Company which specifically identifies the manner in which the Company believes that the Executive has not substantially performed the Executive’s duties; (ii) the Executive’s conviction (or entry of a plea bargain admitting criminal guilt) of any felony or a misdemeanor involving moral turpitude; (iii) intentional breach by the Executive of his/her fiduciary obligations to the Company or any securities laws applicable to the Company for which Executive has direct responsibility and of which he was not acting under instructions of the Board or under the belief, based on advice of Company counsel, that his conduct was appropriate; or (iv) intentional wrongful engagement by the Executive in any Competitive Activity; and, for purposes of this subsection (iv), any such act shall have been demonstrably and materially harmful to the Company. For purposes of this Agreement, no act or failure to act on the part of the Executive will be deemed “intentional” if it was due primarily to an error in judgment or negligence, but will be deemed “intentional” only if done or omitted to be done by the Executive not in good faith and without reasonable belief that the Executive’s action or omission was in the best interest of the Company. No Cause shall exist until the Company has given Executive written notice describing the circumstances giving rise to Cause in reasonable detail and, to the extent such circumstances are susceptible to remedy, Executive has failed to remedy such circumstances within fifteen (15) days of receiving such notice.

(e) “Change in Control” means that any of the following events occurs; *provided* that the occurrence of such event constitutes a “change in effective ownership or control” of the Company, as defined in Section 409A:

(i) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a “Person”) (A) is or becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 35% of the combined voting power of the then-outstanding Voting Stock of the Company or succeeds in having nominees as directors elected in an “election contest” within the meaning of Rule 14a-12(c) under the Exchange Act and (B) within 18 months after either such event, individuals who were members of the Board immediately prior to either such event cease to constitute a majority of the members of the Board; or

(ii) a majority of the Board ceases to be comprised of Incumbent Directors; or

(iii) the consummation of a reorganization, merger, consolidation, plan of liquidation or dissolution, recapitalization or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of the stock or assets of another corporation, or other transaction (each, a “Business Transaction”), unless, in any such case, (A) no Person (other than the Company, any entity resulting from such Business Transaction or any employee benefit plan (or related trust) sponsored or maintained by the Company, any Subsidiary or such entity resulting from such Business Transaction) beneficially owns, directly or indirectly, 35% or more of the combined voting power of the then-outstanding shares of Voting Stock of the entity resulting from such Business Transaction (or, if it is such resulting entity, the Company) and (B) at least one-half of the members of the board of directors of the entity resulting from such Business Transaction were Incumbent Directors at the time of the execution of the initial agreement providing for such Business Transaction.

(f) “Code” means the Internal Revenue Code of 1986, as amended.

(g) “Competitive Activity” means the Executive’s participation, without the written consent signed by an officer of the Company and authorized by the Board, in the management of any business enterprise if (i) such enterprise engages in substantial and direct competition with the Company and such enterprise’s sales of any product or service competitive with any product or service of the Company amounted to 10% of such enterprise’s net sales for its most recently completed fiscal year and if the Company’s net sales of said product or service amounted to 10% of the Company’s net sales for its most recently completed fiscal year or (ii) the primary business done or intended to be done by such enterprise is in direct competition with the business of providing facility services in any geographic market in which the Company operates. “Competitive Activity” will not include the mere ownership of securities in any such enterprise and the exercise of rights appurtenant thereto, if such ownership is less than 5% of the outstanding voting securities or units of such enterprise.

(h) “Employee Benefits” means the benefits and service credit for benefits as provided under any and all employee retirement income and welfare benefit policies, plans, programs or arrangements in which the Executive is entitled to participate, including without limitation any stock option, performance share, performance unit, stock purchase, stock appreciation, savings, pension, supplemental executive retirement, or other retirement income or welfare benefit, deferred compensation, incentive compensation, group or other life, health, medical/hospital or other insurance (whether funded by actual insurance or self-insured by the Company or a Subsidiary), disability, salary continuation, expense reimbursement and other employee benefit policies, plans, programs or arrangements that may now exist or any equivalent successor policies, plans, programs or arrangements that may be adopted hereafter by the Company or a Subsidiary, providing benefits and service credit for benefits at least as great in the aggregate as are payable thereunder immediately prior to a Change in Control.

(i) “ERISA” means the Employee Retirement Income Security Act of 1976, as amended

(j) “Excess Parachute Payment” means a payment that creates an obligation for Executive to pay excise taxes under Section 280G of the Code.

(k) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(l) “Good Reason” means the occurrence of one or more of the following events, without the Executive’s prior written consent:

(i) Failure to elect or reelect or otherwise to maintain the Executive in the office or the position he had with the Company immediately prior to a Change in Control, or a substantially equivalent or better office or position than that which he had with the Company immediately prior to the Change in Control, in either such case with the Company, any legal successor to the Company or, if the Company merges with or into another entity with substantial operations, with respect to the business of the Company and its Subsidiaries substantially as conducted immediately prior to the Change in Control;

(ii) Failure of the Company to remedy any of the following within 30 calendar days after receipt by the Company of written notice thereof from the Executive: (A) a significant adverse change in the nature or scope of the authorities, powers or functions attached to the position with the Company which the Executive held immediately prior to the Change in Control; (B) a material reduction in the Executive's Base Pay, (C) a material reduction in the Executive's Incentive Pay Opportunity or Incentive Pay Target, or (D) the termination or denial of the Executive's rights to material Employee Benefits or a material reduction in the scope or value thereof, unless such termination or reduction referred to in clauses (B), (C) or (D) applies on a substantially similar basis to all executives of the Company and its parent entities or such right is replaced with a right with a substantially similar scope or value;

(iii) The Company requires the Executive to change Executive's principal location of work by more than 35 miles;

(iv) In the event of the transfer of all or substantially all of the Company's business and/or assets, the failure of the successor or successors to which all or substantially all of its business and/or assets have been transferred to assume (by operation of law, agreement or otherwise) pursuant to Section 12 hereof all duties and obligations of the Company under this Agreement; or

(v) Without limiting the generality or effect of the foregoing, any material breach of this Agreement or any Other Employment Agreement (as defined below) by the Company or any successor thereto which is not remedied by the Company within 10 calendar days after receipt by the Company of written notice from the Executive of such breach.

A termination of employment by the Executive for one of the reasons set forth in clauses (i) - (iv) above, will not constitute "Good Reason" unless, within the 60-day period immediately following the occurrence of such Good Reason event, the Executive has given written notice to the Company specifying in reasonable detail the event or events relied upon for such termination and the Company has not remedied such event or events within 30 days of the receipt of such notice, and the Executive terminates employment within the 90-day period thereafter (and, in any event, during the Severance Period). The Company and the Executive may mutually waive in writing any of the foregoing provisions with respect to an event or events that otherwise would constitute Good Reason.

(m) "Incumbent Directors" means the individuals who, as of the date hereof, are Directors of the Company and any individual becoming a Director subsequent to the date hereof whose election, nomination for election by the Company's shareholders or appointment was approved by a vote of at least two-thirds of the then Incumbent Directors (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination); *provided, however*, that an individual shall not be an Incumbent Director if such individual's election or appointment to the Board occurs as a result of an actual or threatened election contest (as described in Rule 14a-12(c) of the Exchange Act) with respect to the election or removal of Directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(n) “Incentive Pay” means compensation in addition to Base Pay determined by reference to one or more performance measures, whether payable in cash, securities or otherwise.

(o) “Incentive Pay Opportunity” means the maximum amount of Incentive Pay that the Executive would receive pursuant to any Incentive Pay Plan in existence immediately prior to a Change in Control (disregarding the effects of the Change in Control, including without limitation increased depreciation or amortization, financing expense and transaction costs), assuming satisfaction of all thresholds or other conditions thereto established (i) prior to the Change in Control or (ii) after the Change in Control either (A) with the Executive’s specific prior written approval or (B) by action of a committee of the Board comprised solely of Independent Directors.

(p) “Incentive Pay Plan” means any plan, program, agreement or arrangement (excluding employee stock options, restricted stock or other rights the value of which is determined solely by reference to the value of the Company’s common stock).

(q) “Incentive Pay Target” means the amount or value of Incentive Pay the Executive would have received assuming that the Incentive Pay Plans in effect immediately prior to the Change in Control continue unchanged and are satisfied at the target level and, if applicable, any conditions to entitlement to payment at the target level thereunder that are not measured by the Company’s results of operation are satisfied at the target level.

(r) “Independent Directors” means directors who qualify as “independent” directors under then-applicable New York Stock Exchange rules applicable to compensation committees (whether or not the Company’s securities continue to be listed for trading thereon).

(s) “Other Agreement” means an agreement, contract or understanding (including any option or equity plan or agreement) other than this Agreement, heretofore or hereafter entered into by the Executive with the Company or any Subsidiary.

(t) “Retirement Plans” means the benefit plans of the Company that are intended to be qualified under Section 401(a) of the Code and any supplemental executive retirement benefit plan or any other plan that is a successor thereto as such Retirement Plans were in effect immediately prior to the Change in Control and if the Executive was a participant in such Retirement Plan immediately prior to the Change in Control.

(u) “Section 162(m)” means Section 162(m) of the Code.

(v) “Section 409A” means Section 409A of the Code.

(w) “Severance Period” means the period of time commencing on the date of the first occurrence of a Change in Control and continuing until the earlier of (i) the second anniversary of the occurrence of the Change in Control and (ii) the Executive’s death.

(x) “Subsidiary” means an entity in which the Company directly or indirectly beneficially owns 50% or more of the outstanding Voting Stock.

(y) "Termination Date" means the date on which the Executive's employment is terminated (the effective date of which will be the date of termination, or such other date that may be specified by the Executive if the termination is pursuant to Section 3(b)).

(z) "Voting Stock" means securities entitled to vote generally in the election of directors.

(aa) "Welfare Benefits" means Employee Benefits that are provided under any "welfare plan" (within the meaning of Section 3(1) of ERISA) of the Company, and fringe benefits and other perquisites of employment, such as car allowances, club dues, financial planning and product discounts.

2. Operation of Agreement. This Agreement will be effective and binding immediately upon its execution, but, anything in this Agreement to the contrary notwithstanding, this Agreement will not be operative unless and until a Change in Control occurs. Upon the occurrence of a Change in Control, without further action, this Agreement will become immediately operative until the end of the Severance Period; *provided* that if, prior to a Change in Control, the Executive ceases for any reason to be a full-time employee of the Company, thereupon without further action this Agreement will immediately terminate and be of no further effect.

3. Termination Following a Change in Control. (a) In the event of the occurrence of a Change in Control, the Executive's employment may be terminated by the Company during the Severance Period and the Executive will be entitled to the benefits provided by Section 4 unless such termination is the result of the occurrence of one or more of the following events:

(i) the Executive's death;

(ii) if the Executive becomes permanently disabled within the meaning of, and begins actually to receive disability benefits pursuant to, the long-term disability plan in effect for, or applicable to, the Executive immediately prior to the Change in Control; or

(iii) Cause.

If, during the Severance Period, the Executive's employment is terminated by the Company other than pursuant to Section 3(a)(i), 3(a)(ii) or 3(a)(iii), the Executive will be entitled to the benefits provided by Section 4; *provided* that such termination constitutes a "separation from service" as defined in Section 409A.

(a) In the event of the occurrence of a Change in Control, the Executive may terminate employment with the Company for Good Reason, with the right to severance compensation as provided in Section 4, regardless of whether any other reason, other than Cause, for such termination exists or has occurred, including without limitation other employment.

(b) Nothing in this Agreement will (i) be construed as creating an express or implied contract of employment, changing the status of Executive as an employee at will, giving Executive any right to be retained in the employ of the Company, or giving Executive the right to any particular level of compensation or

benefits or (ii) interfere in any way with the right of the Company to terminate the employment of the Executive at any time with or without Cause, subject in either case to the obligations of the Company under this Agreement.

4. Severance Compensation. (a) If, following the occurrence of a Change in Control, the Company terminates the Executive's employment during the Severance Period other than pursuant to Section 3(a)(i), 3(a)(ii) or 3(a)(iii), or if the Executive terminates Executive's employment pursuant to Section 3(b) (any such termination, a "Triggering Termination"), then, *provided* that such Triggering Termination constitutes a "separation from service" as defined in Section 409A, the Company will pay to the Executive the amounts described in Annex A within fifteen business days after the Termination Date (subject to the provisions of subsection (d) of this Section).

(a) Without limiting the rights of the Executive at law or in equity, if the Company fails to make any payment or provide any benefit required to be made or provided hereunder on a timely basis, the Company will pay interest on the amount or value thereof at an annualized rate of interest equal to the "prime rate" as set forth from time to time during the relevant period in The Wall Street Journal "Money Rates" column, plus 200 basis points, compounded monthly, or, if less, the maximum rate legally allowed. Such interest will be payable as it accrues on demand. Any change in such prime rate will be effective on and as of the date of such change.

(b) Unless otherwise expressly provided by the applicable plan, program or agreement, after the occurrence of a Change in Control, the Company will pay in cash to the Executive a lump sum amount equal to the sum of (i) any unpaid Incentive Pay that has been earned, accrued, allocated or awarded to the Executive for any performance period that by its terms as in effect prior to a Triggering Termination has been completed (any such period, a "Completed Performance Period") (regardless of whether payment of such compensation would otherwise be contingent on the continuing performance of services by the Executive) and (ii) the Pro Rata Portion of the Incentive Pay Target in effect for any subsequent performance period. For this purpose, "Pro Rata Portion" means (x) the number of days from and including the first day immediately following the last day of the immediately preceding Completed Performance Period to and including the Termination Date, divided by (y) the total number of days in such subsequent performance period. Such payments will be made at the earlier of (x) the date prescribed for payment pursuant to the applicable plan, program or agreement and (y) within five business days after the Termination Date, and will be payable and calculated disregarding any otherwise applicable vesting requirements.

(c) To the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following the Executive's termination of employment shall instead be paid on the first business day after the date that is six months following the Executive's termination of employment (or upon the Executive's death, if earlier). In addition, for purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A, and any payments described in Annex A that are due within the "short-term deferral period" as defined in Section 409A shall not be treated as deferred compensation unless applicable law requires otherwise.

5. Limitations on Payments and Benefits. Notwithstanding any provision of this Agreement or any Other Agreement to the contrary (including without limitation any lesser protection of Executive under any equity-based award agreement), if any amount or benefit to be paid or provided under this Agreement or any Other Agreement would be an Excess Parachute Payment (including after taking into account the value, to the maximum extent permitted by Section 280G of the Code, of the covenants in Section 9 hereof), but for the application of this sentence, then the payments and benefits to be paid or provided under this Agreement and any Other Agreement will be reduced to the minimum extent necessary (but in no event to less than zero) so that no portion of any such payment or benefit, as so reduced, constitutes an Excess Parachute Payment; *provided, however,* that the foregoing reduction will not be made if such reduction would result in Executive receiving an After-Tax Amount that is less than 90% of the After-Tax Amount of the payments and benefits that he or she would have received under Section 4 or under any Other Agreement without regard to this clause. Whether requested by the Executive or the Company, the determination of whether any reduction in such payments or benefits to be provided under this Agreement or otherwise is required pursuant to the preceding sentence, and the value to be assigned to the Executive's covenants in Section 9 hereof for purposes of determining the amount, if any, of the Excess Parachute Payment will be made at the expense of the Company by the Company's independent accountants or benefits consultant. The fact that the Executive's right to payments or benefits may be reduced by reason of the limitations contained in this Section 5 will not of itself limit or otherwise affect any other rights of the Executive pursuant to this Agreement or any Other Agreement. In the event that any payment or benefit intended to be provided is required to be reduced pursuant to this Section 5, then the Company shall in good faith determine the appropriate treatment of payments or benefits, consistent with the requirements of Section 409A that produces the most advantageous economic outcome for the Executive, and its determination shall be final and binding on the Executive. The Company will provide the Executive with all information reasonably required or requested by the Executive to demonstrate to the Executive that it has complied with the immediately preceding sentence.
6. Executive Protections; Defend Trade Secrets Act. (a) Nothing in this Agreement or otherwise limits Executive's ability to communicate directly with and provide information, including documents, not otherwise protected from disclosure by any applicable law or privilege to the Securities and Exchange Commission (the "SEC"), or any other federal, state or local governmental agency or commission or self-regulatory organization (each such agency, commission or organization, a "Government Agency") regarding possible legal violations, without disclosure to the Company. The Company may not retaliate against Executive for any of these activities, and nothing in this Agreement requires Executive to waive any monetary award

or other relief that Executive might become entitled to from the SEC or any other Government Agency.

(a) Pursuant to the Defend Trade Secrets Act of 2016, Executive and the Company acknowledge and agree that Executive shall not have criminal or civil liability under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition and without limiting the preceding sentence, if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and may use the trade secret information in the court proceeding, if Executive (X) files any document containing the trade secret under seal and (Y) does not disclose the trade secret, except pursuant to court order.

7. No Mitigation Obligation; Other Agreements. (a) The Company hereby acknowledges that it will be difficult and may be impossible for the Executive to find reasonably comparable employment following the Termination Date. Accordingly, the payment of the severance compensation by the Company to the Executive in accordance with the terms of this Agreement is hereby acknowledged by the Company to be reasonable, and the Executive will not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise, nor will any profits, income, earnings or other benefits from any source whatsoever create any mitigation, offset, reduction or any other obligation on the part of the Executive hereunder or otherwise.

(a) A termination of employment pursuant to Section 3 will not affect any rights that the Executive may have pursuant to any agreement, policy, plan, program or arrangement of the Company or Subsidiary providing Employee Benefits, which rights will be governed by the terms thereof. To the extent that the Executive receives payments by reason of his or her termination of employment pursuant to any other employment or severance agreement or employee plan (collectively, "Other Employment Agreements"), the amounts otherwise receivable under Section 4 will be reduced by the amounts actually paid pursuant to the Other Employment Agreements, but not below zero, to avoid duplication of payments so that the total amount payable or value of benefits receivable hereunder and under the Other Employment Agreements is not less than the amounts so payable or value so receivable had such benefits been paid in full hereunder. In the event that this Agreement conflicts with the terms of any equity award agreement, this Agreement shall govern unless otherwise expressly stated in such equity award agreement.

8. Legal Fees and Expenses. It is the intent of the Company that the Executive not be required to incur legal fees and the related expenses associated with the interpretation, enforcement or defense of Executive's rights in connection with any dispute arising under this Agreement because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Executive hereunder. Accordingly, if it should appear to the Executive that the Company has failed to comply with any of its obligations under this Agreement or in the event that the Company or any other person takes or threatens to take any action to declare

this Agreement void or unenforceable, or institutes any proceeding designed to deny, or to recover from, the Executive the benefits provided or intended to be provided to the Executive hereunder, the Company irrevocably authorizes the Executive from time to time to retain counsel of Executive's choice, at the expense of the Company as hereafter provided, to advise and represent the Executive in connection with any such dispute or proceeding. Without respect to whether the Executive prevails, in whole or in part, in connection with any of the foregoing, the Company will pay and be solely financially responsible for any and all reasonable attorneys' and related fees and expenses incurred by the Executive in connection with any of the foregoing; *provided* that, in regard to such matters, the Executive has not acted in bad faith or with no colorable claim of success. The Executive shall promptly submit a written request for reimbursement of such expenses, but in no event later than ninety days following the date on which such expenses were incurred, accompanied by such evidence of fees and expenses incurred as the Company may reasonably require, and such reimbursements will be made within thirty business days after delivery of the Executive's written requests for payment. For the avoidance of doubt, (i) the amount of expenses eligible for reimbursement provided to the Executive during any calendar year will not affect the amount of expenses eligible for reimbursement provided to Executive in any other calendar year; (ii) the reimbursements for expenses for which Executive is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred; and (iii) the right to payment or reimbursement may not be liquidated or exchanged for any other benefit.

9. Competitive Activity; Confidentiality; Nonsolicitation. (a) For the period following the Termination Date specified in Paragraph (4) of Annex A (the "Non-Competition Period"), subject to the Executive's receipt of benefits under Section 4, the Executive will not, without the prior written consent of the Company, which consent will not be unreasonably withheld, engage in any Competitive Activity.

(a) The Company agrees that it will disclose to Executive its confidential or proprietary information (as defined in this Section (b)) to the extent necessary for Executive to carry out Executive's obligations to the Company. The Executive hereby covenants and agrees that, subject to Section 6(a), Executive will not, without the prior written consent of the Company, during the term of his employment with the Company and two years after the Termination Date disclose to any person not employed by the Company, or use in connection with engaging in competition with the Company, any confidential or proprietary information of the Company. For purposes of this Agreement, the term "confidential or proprietary information" will include all information of any nature and in any form that is owned by the Company and that is not publicly available (other than by Executive's breach of this Section 9(b)) or generally known to persons engaged in businesses similar or related to those of the Company. Confidential or proprietary information will include, without limitation, the Company's financial matters, customers, employees, industry contracts, strategic business plans, product development (or other proprietary product data), marketing plans, and all other secrets and all other information of a confidential or proprietary nature. For purposes of the preceding two sentences, the term "Company" will also include any Subsidiary (collectively, the "Restricted Group"). The obligations imposed by this Section 9(b) will

be subject to Section 6(a) and will not apply (i) during the term of his employment with the Company, in the course of the business of and for the benefit of the Company and (ii) if such confidential or proprietary information has become, through no fault of the Executive, generally known to the public.

(b) The Executive hereby covenants and agrees that, for a period ending one year after the Termination Date, Executive will not, without the prior written consent of the Company, which consent will not unreasonably be withheld as to Executive's personal assistant, on behalf of Executive or on behalf of any person, firm or company, directly or indirectly, attempt to influence, persuade or induce, or assist any other person in so persuading or inducing, any employee of the Restricted Group to give up, or to not commence, employment or a business relationship with the Restricted Group.

(c) Executive and the Company agree that the covenants contained in this Section 9 are reasonable under the circumstances and subject to the provisions of Section 15 of this Agreement. Executive acknowledges and agrees that the remedy at law available to the Company for breach of any of Executive's obligations under this Section 9 would be inadequate and that damages flowing from such a breach may not readily be susceptible to being measured in monetary terms. Accordingly, Executive acknowledges, consents and agrees that, in addition to any other rights or remedies that the Company may have at law, in equity or under this Agreement, upon adequate proof of Executive's violation of any such provision of this Agreement, the Company will be entitled to immediate injunctive relief and may obtain a temporary order restraining any threatened or further breach, without the necessity of proof of actual damage.

10. Employment Rights. Nothing expressed or implied in this Agreement will create any right or duty on the part of the Company or the Executive to have the Executive remain in the employment of the Company or any Subsidiary prior to or following any Change in Control.
11. Withholding of Taxes. The Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as the Company is required to withhold pursuant to any applicable law, regulation or ruling.
12. Successors and Binding Agreement. (a) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business or assets of the Company, by agreement in form and substance reasonably satisfactory to the Executive (to the extent not assumed by operation of law), expressly to assume and agree to perform this Agreement in the same manner and to the same extent the Company would be required to perform if no such succession had taken place. This Agreement will be binding upon and inure to the benefit of the Company and any successor to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business or assets of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor will thereafter be deemed the "Company" for the purposes of this Agreement), but will not otherwise be assignable, transferable or delegable by the Company.

(a) This Agreement will inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees and legatees.

(b) This Agreement is personal in nature and neither of the parties hereto will, without the consent of the other, assign, transfer or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Sections 12(a) and 12(b). Without limiting the generality or effect of the foregoing, the Executive's right to receive payments hereunder will not be assignable, transferable or delegable, whether by pledge, creation of a security interest, or otherwise, other than by a transfer by Executive's will or by the laws of descent and distribution and, in the event of any attempted assignment or transfer contrary to this Section 12(c), the Company will have no liability to pay any amount so attempted to be assigned, transferred or delegated.

13. Notices. For all purposes of this Agreement, all communications, including without limitation notices, consents, requests or approvals, required or permitted to be given hereunder will be in writing and will be deemed to have been duly given when hand delivered or dispatched by electronic facsimile transmission (with receipt thereof orally confirmed), or five business days after having been mailed by United States registered or certified mail, return receipt requested, postage prepaid, or three business days after having been sent by a nationally recognized overnight courier service such as FedEx or UPS, addressed to the Company (to the attention of the Secretary of the Company) at its principal executive office and to the Executive at Executive's principal residence, or to such other address as any party may have furnished to the other in writing and in accordance herewith, except that notices of changes of address will be effective only upon receipt.
14. Governing Law. The validity, interpretation, construction and performance of this Agreement will be governed by and construed in accordance with the substantive laws of the State of Delaware and federal law, without giving effect to the principles of conflict of laws of such State, except as expressly provided herein. In the event the Company exercises its discretion under Section 9(d) to bring an action to enforce the covenants contained in Section 9 in a court of competent jurisdiction where the Executive has breached or threatened to breach such covenants, and in no other event, the parties agree that the court may apply the law of the jurisdiction in which such action is pending in order to enforce the covenants to the fullest extent permissible.
15. Validity. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, unenforceable or otherwise illegal, including without limitation Section 9, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected, and the provision so held to be invalid, unenforceable or otherwise illegal will be reformed to the extent (and only to the extent) necessary to make it enforceable, valid or legal. If any covenant in Section 9 should be deemed invalid, illegal or unenforceable because its time, geographical area, or restricted activity, is considered excessive, such covenant will be modified to the minimum extent necessary to render the modified covenant valid, legal and enforceable.

16. Miscellaneous. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party will be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, expressed or implied with respect to the subject matter hereof have been made by either party that are not set forth expressly in this Agreement. The headings used in this Agreement are intended for convenience or reference only and will not in any manner amplify, limit, modify or otherwise be used in the construction or interpretation of any provision of this Agreement. References to Sections are to Sections of this Agreement. References to Paragraphs are to Paragraphs of an Annex to this Agreement. Any reference in this Agreement to a provision of a statute, rule or regulation will also include any successor provision thereto.
17. Survival. Notwithstanding any provision of this Agreement to the contrary, the parties' respective rights and obligations under Sections 3(c), 4, 5, 6, 7, 8, 9, 10, 11, 12(b), 17 and 19 will survive any termination or expiration of this Agreement or the termination of the Executive's employment following a Change in Control for any reason whatsoever.
18. Beneficiaries. The Executive will be entitled to select (and change, to the extent permitted under any applicable law) a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following the Executive's death, and may change such election, in either case by giving the Company written notice thereof in accordance with Section 13. In the event of the Executive's death or a judicial determination of the Executive's incompetence, reference in this Agreement to the "Executive" will be deemed, where appropriate, to the Executive's beneficiary, estate or other legal representative.
19. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same agreement.
20. Section 409A. To the extent applicable, it is intended that this Agreement comply with the provisions of Section 409A. This Agreement will be administered in a manner consistent with this intent, and any provision that would cause the Agreement to fail to satisfy Section 409A will have no force and effect until amended to comply with Section 409A (which amendment may be retroactive to the extent permitted by Section 409A and may be made by the Company without the consent of the Executive).

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

Executive: Sean Mahoney

Signature: /s/ Sean Mahoney _____

Date: October 31, 2020 _____

Company: ABM Industries Incorporated

Signature: /s/ Scott Salmirs _____

Date: October 31, 2020 _____

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SEVERANCE COMPENSATION, ETC.

(1) A lump sum payment in an amount equal to two and one-half (2.5) times the sum of (A) Base Pay (at the rate in effect for the year in which the Termination Date occurs), plus (B) Incentive Pay Target (or, if the Incentive Pay Target shall not have been established or shall be reduced after a Change in Control, the highest aggregate Incentive Pay Target as in effect for any of the three fiscal years immediately preceding the year in which the Change in Control occurred).

(2) Executive's then-outstanding equity-based awards under the Equity Plan (including any awards issued by an acquirer or successor to the Company in exchange or substitution for such awards) will not be forfeited but will become fully vested; *provided* that any performance awards with respect to then-ongoing performance periods shall be vested with respect to the number of shares that would have become earned and vested if the target level of performance was met.

(3) In lieu of providing any continuation of Welfare Benefits to the Executive and his or her dependents following the Termination Date (*it being understood* that this is not intended to supersede any right of the Executive and his or her dependents to COBRA continuation following the Termination Date), a lump sum payment in an amount equal to the present value of such Welfare Benefits, if such Welfare Benefits were provided for a period of 18 months following the Termination Date. For purposes of the immediately preceding sentence, the value of such Welfare Benefits shall be measured immediately prior to the Termination Date; *provided* that, to the extent applicable for purposes of calculating service or age to determine the value of such Welfare Benefits, assuming that the Executive had remained actively employed on a full-time basis for a period of 18 months following the Termination Date).

(4) The Non-Competition Period contemplated by Section 9(a) will be 12 months from the Termination Date.

EXHIBIT 31.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECURITIES EXCHANGE ACT OF 1934
RULE 13a-14(a) OR 15d-14(a)**

I, Scott Salmirs, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ABM Industries Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

March 10, 2026

Scott Salmirs
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO SECURITIES EXCHANGE ACT OF 1934
RULE 13a-14(a) OR 15d-14(a)**

I, David M. Orr, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ABM Industries Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

March 10, 2026

David M. Orr
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32

**CERTIFICATIONS PURSUANT TO SECURITIES EXCHANGE ACT OF 1934
RULE 13a-14(b) OR 15d-14(b) AND
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of ABM Industries Incorporated (the "Company") for the quarter ended July 31, 2025, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Scott Salmirs, Chief Executive Officer of the Company, and David M. Orr, Chief Financial Officer of the Company, each certifies for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 1350 of Chapter 63 of Title 18 of the United States Code, that:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

March 10, 2026

Scott Salmirs
Chief Executive Officer
(Principal Executive Officer)

March 10, 2026

David M. Orr
Chief Financial Officer
(Principal Financial Officer)