



September 1, 2017

## **ABM Industries Completes Acquisition of GCA Services Group**

NEW YORK, Sept. 01, 2017 (GLOBE NEWSWIRE) -- ABM (NYSE:ABM) ("the Company"), a leading provider of facility solutions, today announced it has completed its acquisition of GCA Services Group ("GCA") for approximately \$1.25 billion, consisting of approximately \$851.0 million in cash and 9.5 million shares of ABM common stock<sup>1</sup>, from affiliates of Thomas H. Lee Partners, L.P. and the Goldman Sachs Merchant Banking Division. The cash portion of the purchase price is subject to normal adjustments for working capital and certain other items. The Company previously announced the signing of a definitive agreement to acquire GCA on July 12, 2017.

GCA is a leading provider of facility services in the education and commercial industries. The acquisition is expected to add approximately \$1.1 billion in annual revenues and adjusted EBITDA of approximately \$100 million. The acquisition is expected to increase the combined Company's capabilities in the education, industrial and other key segments.

Scott Salmirs, President and Chief Executive Officer of ABM Industries, commented, "We are pleased to announce the successful completion of this transformative acquisition. The talent and industry expertise that GCA brings will broaden ABM's reach and further distinguish ABM as an industry-focused solutions provider. We are excited to begin the integration phase as we are eager to unlock the value this combination will bring to our clients, our employees and our shareholders."

The Company's strategic acquisition of GCA Services Group aligns with the core principles of ABM's 2020 Vision Strategy of achieving long-term profitable growth. GCA's industry-focused approach is expected to complement ABM's industry-focused, client-centric organizational structure and produce cost synergies of approximately \$20 million to \$30 million by the second full year of ownership.

ABM will discuss this transaction, as well as its future integration plans, in greater detail on the Company's upcoming third quarter 2017 earnings conference call. The quarterly conference call will be hosted on Thursday, September 7, 2017 at 8:30 AM (ET). The live conference call can be accessed via audio webcast under the "Events & Presentations" section of ABM's Investor Relations website, located at [investor.abm.com](http://investor.abm.com), or by dialing (877) 451-6152 approximately 15 minutes prior to the scheduled time. A supplemental presentation will be available on the Company's website.

### **ABOUT ABM**

ABM (NYSE:ABM) is a leading provider of facility solutions with revenues of approximately \$5.1 billion and over 130,000 employees in 350+ offices throughout the United States and various international locations. ABM's comprehensive capabilities include janitorial, electrical & lighting, energy solutions, facilities engineering, HVAC & mechanical, landscape & turf, mission critical solutions and parking, provided through stand-alone or integrated solutions. ABM provides custom facility solutions in urban, suburban and rural areas to properties of all sizes - from schools and commercial buildings to hospitals, data centers, manufacturing plants and airports. ABM Industries Incorporated, which operates through its subsidiaries, was founded in 1909. For more information, visit [www.abm.com](http://www.abm.com).

### ***Cautionary Statement under the Private Securities Litigation Reform Act of 1995***

This press release contains both historical and forward-looking statements addressing the acquisition of GCA Services Group ("GCA") by ABM Industries Incorporated ("ABM" and, together with its subsidiaries, collectively referred to as "ABM," "we," "us," "our," or the "Company"). In this context, we make forward-looking statements related to future expectations, estimates and projections that are uncertain, and often contain words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "likely," "may," "outlook," "plan," "predict," "should," "target," or other similar words or phrases. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict. Particular risks and uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: (1) growth opportunities and cost synergies that are anticipated from the acquisition of GCA may not be realized; (2) the process of integrating operations could cause an interruption of, or loss of momentum in, our business and the implementation of our 2020 Vision; (3) our senior management may be required to devote considerable time to the integration process which will decrease the time they will have to manage our Company, service existing customers, and attract new customers; (4) the failure to integrate GCA

successfully could have a material adverse effect on our business, financial condition or the results of our operations; (5) even if we are able to integrate GCA successfully, this integration may not result in the realization of full benefits of the growth opportunities and cost synergies that we currently anticipate; (6) the failure to implement or improve internal controls, procedures, and policies appropriate for a public company at GCA, a business that lacked these prior to the acquisition, could cause a material adverse effect on our business, financial condition or the results of operations; (7) we have incurred a substantial amount of debt to complete the acquisition of GCA, and to service our debt, we will require a significant amount of cash; (8) our ability to generate sufficient cash depends on many factors beyond our control; and (9) if we cannot generate sufficient cash, we may not be able to service our debt obligations. 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, 2016 and in other reports we file from time to time with the Securities and Exchange Commission (including all amendments to those reports). 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.

<sup>1</sup> Based on the 30-day volume weighted average ABM share price as of July 11, 2017.

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