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EnviroStar, Inc. to Acquire Industrial Laundry Services, Inc.

MIAMI--(BUSINESS WIRE)-- EnviroStar, Inc. (NYSE American: EVI) announced today that it executed a definitive purchase agreement to acquire substantially all the assets and assume certain liabilities of Orlando, Florida based Industrial Laundry Services, Inc. (ILS) using a combination of cash and EVI stock.

Industrial Laundry Services is a premier provider of commercial laundry installation and maintenance services to customers in the hospitality, healthcare, institutional, and for-profit sectors in central Florida. The addition of ILS is consistent with EVI's growth strategy to build the industry's largest distributor of commercial and vended laundry products, supported by the most advanced service organization that best serves laundry customers across the country.

ILS will continue to operate as it has historically, under the leadership of Troy and Erin Piper, using the same name, executing with the same people, and with the support and resources of Steiner Atlantic Corp., an EVI business unit based in Miami, FL. Troy Piper, President of Industrial Laundry Services said: "By joining EVI, we will have the opportunity to collaborate with Steiner Atlantic and other EVI business units in the pursuit of opportunities to grow and enhance our service operations across the state of Florida and beyond."

Henry M. Nahmad, EVI's Chairman and Chief Executive Officer, commented: "Our growing service operations provide us the opportunity to generate new revenues and profits from the sale and or lease of equipment, the delivery and installation of replacement parts, and the execution of long-term comprehensive service agreements. We welcome Troy and Erin Piper to the EVI Family and look forward to fulfilling our growth objectives."

The transaction is expected to close upon the satisfaction of customary closing conditions. EVI expects the addition of Industrial Laundry Services to be accretive to its fiscal year ended June 30, 2019.

About EnviroStar

EnviroStar, Inc. is a distributor of commercial, industrial, and vended laundry products and industrial boilers, including related parts and supplies. Through its subsidiaries, EVI sells its products and provides installation and maintenance services to thousands of customers across the United States, the Caribbean, and Latin America. EVI seeks to grow its North American market share through the execution of its buy-and-build strategy. In that pursuit, EVI intends to focus on buying market-leading laundry and commercial cleaning products businesses, and building them through the implementation of a growth culture that focuses

on adding new locations, offering a more expansive and complimentary product line, and delivering a vast array of technical services.

Forward-Looking Statements

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to a number of known and unknown risks and uncertainties that may cause actual results, trends, performance or achievements of EnviroStar, or industry trends and results, to differ from the future results, trends, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include, among others, that the proposed acquisition of Industrial Laundry Services may not be accretive to EnviroStar's earnings or otherwise have a positive impact on EnviroStar's operating results or financial condition to the extent anticipated or at all, integration risks, risks related to the business, operations and prospects of Industrial Laundry Services and EnviroStar's plans with respect thereto, the risk that the conditions to closing the proposed acquisition may not be satisfied and that the proposed acquisition may not otherwise be consummated when expected, in accordance with the contemplated terms, or at all, and the risks related to EnviroStar's operations, results, financial condition, financial resources, and growth strategy, including EnviroStar's ability to find and complete other acquisition opportunities, and the impact of any such acquisitions on EnviroStar's operations, results and financial condition. Reference is also made to other economic, competitive, governmental, technological and other risks and factors discussed in EnviroStar's filings with the Securities and Exchange Commission, including, without limitation, those disclosed in the "Risk Factors" section of EnviroStar's Annual Report on Form 10-K for the fiscal year ended June 30, 2017 filed with the SEC on September 28, 2017. Many of these risks and factors are beyond EnviroStar's control. In addition, past performance and perceived trends may not be indicative of future results. EnviroStar cautions that the foregoing factors are not exclusive. The reader should not place undue reliance on any forward-looking statement, which speaks only as of the date made. EnviroStar does not undertake to, and specifically disclaims any obligation to, update or supplement any forward-looking statement, whether as a result of changes in circumstances, new information, subsequent events or otherwise, except as may be required by law.

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