

September 13, 2018



# **EnviroStar, Inc. Completes the Acquisition of Industrial Laundry Services, Inc. and Scott Equipment, Inc.**

MIAMI--(BUSINESS WIRE)-- EnviroStar, Inc. (NYSE American: EVI) announced today that it completed the acquisition of Industrial Laundry Services, Inc. ("ILS") on September 4, 2018 and that it completed the acquisition of Scott Equipment, Inc. ("Scott Equipment") September 12, 2018.

ILS is a distributor of commercial laundry products and 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 bolsters the service capabilities of EVI's existing Florida operations and EVI intends to invest further in the growth of ILS's service operations.

Scott Equipment is one of Houston's leading distributors of on-premise and vended laundry products and provider of related installation and maintenance services. The addition of Scott Equipment to EVI's existing Dallas operations significantly increases EVI's market share in Texas and it provides a base from which EVI intends to make investments in new product and service capabilities.

## **About EnviroStar**

EnviroStar, Inc., through its wholly-owned subsidiaries, is a distributor that sells, leases, and rents commercial, industrial, and vended laundry and dry cleaning equipment and steam and hot water boilers manufactured by others, supplies related replacement parts and accessories, designs and plans turn-key laundry, dry cleaning, and boiler systems, and provides installation and maintenance services to thousands of customers, which include commercial, industrial, institutional, government, and retail customers. These activities are conducted in the United States, Canada, the Caribbean and Latin America.

## **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

acquisitions of ILS and Scott Equipment 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 each of IL and Scott Equipment and EnviroStar's plans with respect thereto, 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20180913005490/en/>

EnviroStar, Inc.

Henry M. Nahmad, 305-754-8676

or

Michael Steiner, 305-754-8676

Source: EnviroStar, Inc.