

November 7, 2018



## **EnviroStar, Inc. Completes Merger with Lucken, Inc., the Parent Company of Washington Automated, Inc.**

MIAMI--(BUSINESS WIRE)-- EnviroStar, Inc. (NYSE American: EVI) announced today that it completed its merger with Lucken, Inc., the parent company of Washington Automated, Inc. ("WAI") on November 6, 2018.

WAI is a Washington-based distributor of commercial and vended laundry products and a provider of related installation and maintenance services to customers in the hospitality, healthcare, institutional, vended, and for-profit sectors. The addition of WAI builds on EVI's leading market share position in the on-premise laundry and vended laundry segments in the western United States and expands the service capabilities of EVI's existing western operations.

EVI expects that WAI will continue to operate as it has historically, under the leadership of Ryan Lucken, executing with the same people, using the same name, and with the support and resources of EVI and all of EVI's existing and future business units. Ryan Lucken, President of Washington Automated, added: "All of us at Washington Automated are excited about joining a company with an entrepreneurial culture and a proven strategy for long-term growth and success."

Henry M. Nahmad, EVI's Chairman and Chief Executive Officer, commented: "Ryan Lucken and his team built a successful business by building quality relationships with and delivering exceptional service to their customers. We welcome Washington Automated to the EVI family and look forward to building upon their success."

### **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 merger 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 WAI 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, 2018 filed with the SEC on September 13, 2018. 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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