August 6, 2019

EVI Industries Completes the Acquisition of Professional Laundry Systems and Affiliates

MIAMI--(BUSINESS WIRE)-- EVI Industries, Inc. (NYSE American: EVI) announced today that it completed the acquisition of New York-based Commercial Laundry Products, Inc., Professional Laundry Systems of PA, Inc., and Professional Laundry Systems West, Inc. (collectively “PLS”). PLS is EVI’s second acquisition in the northeast where the Company expects to continue executing its buy and build growth strategy. As a member of the EVI family, PLS will immediately begin to collaborate with existing EVI businesses on growth and efficiency opportunities across its territories.

PLS is a distributor of vended and on-premise laundry products and a provider of installation and maintenance services to customers in select areas across the states of New York, New Jersey, Pennsylvania, Delaware, and Connecticut.

About EVI Industries

EVI Industries, Inc., through its wholly-owned subsidiaries, is a distributor that generates revenues by selling, leasing or renting, through its extensive sales organization, commercial, industrial and vended laundry, dry-cleaning, and material handling equipment, steam and hot water boilers, water reuse and filtration systems, and related replacement parts and accessories. Additionally, EVI designs, plans, and installs turn-key laundry, dry cleaning, boiler, and water filtration systems and provides maintenance services through its robust technical service organization.

EVI’s customers include retail, commercial, industrial, institutional, and government customers. Purchases made by customers range from parts and accessories, to single or multiple units of equipment, to large complex systems, as well as installation and maintenance services. EVI believes that the increase in equipment sales provides a strong foundation for EVI to further strengthen its customer relationships, including that they may in the future result in higher gross margin opportunities from the sale of parts, accessories, supplies, and technical services related to the equipment.

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 EVI, 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 acquisition of PLS may not be accretive to EVI's earnings or otherwise have a positive impact on EVI's operating results or financial condition to the extent anticipated or at all, integration risks, risks related to the business, operations and prospects of PLS' and EVI's plans with respect thereto, and the risks related to EVI's operations, results, financial condition, financial resources, and growth strategy, including EVI's ability to find and complete other acquisition opportunities, and the impact of any such acquisitions on EVI's operations, results and financial condition. Reference is also made to other economic, competitive, governmental, technological and other risks and factors discussed in EVI's filings with the Securities and Exchange Commission, including, without limitation, those disclosed in the "Risk Factors" section of EVI'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 EVI's control. In addition, past performance and perceived trends may not be indicative of future results. EVI 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. EVI 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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