

February 6, 2019



## **EVI Industries, Inc. Completes Acquisition of PAC Industries, Inc.**

MIAMI--(BUSINESS WIRE)-- EVI Industries, Inc. (NYSE American: EVI) announced today that it completed its acquisition of PAC Industries, Inc. ("PAC"). Based in Harrisburg, Pennsylvania, PAC is a prominent distributor of commercial, industrial, and vended laundry products and a provider of related installation and maintenance services to the new and replacement markets of the laundry industry. The addition of PAC marks the beginning of EVI's intended growth strategy in the northeast region, where the Company believes there is a significant growth opportunity for the products and services the Company provides.

EVI is a growing distributor of commercial laundry products and a provider of related installation and maintenance services. EVI's goal is to build the largest distributor of commercial laundry products and the most robust service network in North America from which to best serve customers in all end-markets of the laundry industry.

EVI expects the addition of PAC to be accretive to its fiscal year ended June 30, 2019.

### **About EVI Industries**

EVI Industries, 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 EVI Industries, 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 PAC Industries may not be accretive to EVI Industries earnings or otherwise have a positive impact on EVI Industries operating results or financial condition to the extent anticipated or at all, integration risks, risks related to the business, operations and prospects of PAC Industries and EVI Industries' plans with respect thereto and the risks related to EVI

Industries operations, results, financial condition, financial resources, and growth strategy, including EVI Industries ability to find and complete other acquisition opportunities, and the impact of any such acquisitions on EVI Industries operations, results and financial condition. Reference is also made to other economic, competitive, governmental, technological and other risks and factors discussed in EVI Industries filings with the Securities and Exchange Commission, including, without limitation, those disclosed in the “Risk Factors” section of EVI Industries 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 Industries control. In addition, past performance and perceived trends may not be indicative of future results. EVI Industries 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 Industries 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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