

September 12, 2024



EVI Industries Declares Special Cash Dividend

MIAMI--(BUSINESS WIRE)-- EVI Industries, Inc. (NYSE American: EVI) announced today that its Board of Directors approved a special cash dividend of \$0.31 per share on EVI's common stock, a 10% increase over the amount of the special cash dividend paid by EVI in October 2023. The dividend is payable on October 7, 2024 to stockholders of record at the close of business on September 26, 2024.

Henry M. Nahmad, EVI's Chairman and CEO, commented: "Our strong cash flows during fiscal 2024 and growth prospects allow us the opportunity to reward those who are invested in our long-term strategy, and it reflects the confidence we have in our business outlook, which is supported by our strong balance sheet."

The Company has considered, and expects to continue to consider, the payment of dividends to share cash flow through dividends while maintaining a conservative financial position with continued capacity to build its distribution and service network. Future dividends will be considered by the Company's Board of Directors in light of investment opportunities and other liquidity needs, general economic conditions, the Company's financial condition, including cash position, and other factors deemed relevant by the Board.

About EVI Industries

EVI Industries, Inc., through its wholly owned subsidiaries, is a value-added distributor and a provider of advisory and technical services. Through its vast sales organization, the Company provides its customers with planning, designing, and consulting services related to their commercial laundry operations. The Company sells and/or leases its customers commercial laundry equipment, specializing in washing, drying, finishing, material handling, water heating, power generation, and water reuse applications. In support of the suite of products it offers, the Company sells related parts and accessories. Additionally, through the Company's robust network of commercial laundry technicians, the Company provides its customers with installation, maintenance, and repair services. The Company'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 the purchase of the Company's installation, maintenance, and repair services.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-

looking statements may be identified by use of the words “may,” “will,” “believes,” “expects,” “anticipates,” “intends,” “plans,” “estimates,” “projects,” “could,” “would,” “should” or similar expressions or statements. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements. Forward-looking statements are based largely on the expectations, beliefs and assumptions of EVI’s management and on the information currently available to it and are subject to a number of risks and uncertainties, including, without limitation, the risk that dividends may not be declared in the future, including that the payment of dividends may be restricted by the terms of EVI’s indebtedness, risks associated with the Company future plans, operations, business, strategies, prospects, operating results and financial condition, and other economic, competitive, governmental, technological and other risks and factors, including those described in the “Risk Factors” section of EVI’s Annual Report on Form 10-K for the fiscal year ended June 30, 2024 or elsewhere in EVI’s filings with the Securities and Exchange Commission. Many of these risks and factors are beyond EVI’s control. Further, 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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