

January 21, 2025



## **EVI Industries to Acquire Haiges Machinery**

MIAMI--(BUSINESS WIRE)-- EVI Industries, Inc. (NYSE American: "EVI") announced today that it executed a definitive agreement to acquire Huntley, IL based Haiges Machinery, Inc. ("Haiges Machinery"), a distributor of commercial laundry products and a provider of related installation and maintenance services that includes an experienced team of laundry professionals with longstanding customer relationships. The acquisition of Haiges Machinery is EVI's first acquisition in the Midwest region of the United States.

As is customary under EVI's operating model, Haiges Machinery will operate under its existing name, from its existing facility, with all twenty-five (25) current employees, and continue to represent the Company's long-term and loyal supplier partners. Upon completion of the Haiges Machinery acquisition, EVI will have acquired twenty-nine (29) commercial laundry businesses and continues to be the fastest growing and only listed company devoted to the North American commercial laundry distribution and services industry.

Henry M. Nahmad, EVI's Chairman and CEO, commented: "The achievement of our long-term goals requires time, patience, and thoughtful execution. Our operating philosophy is a natural fit for entrepreneurs and industry professionals who seek to build their company and careers as part of a broad family with common goals, principles, and values. We appreciate the thoughtfulness Robert Haiges, and his family undertook throughout this process. We are pleased to welcome the Haiges Machinery team to the EVI family, and we look forward to their valuable contributions over the long-term."

The transaction is expected to close upon the satisfaction of customary closing conditions. EVI expects Haiges Machinery's results of operations to be accretive to its fiscal year ended June 30, 2025. Consideration for the purchase of Haiges Machinery is to be paid in cash.

### **EVI's Buy and Build Philosophy**

Since 2016, EVI has acquired twenty-eight (28) businesses and has become the leader in the North American commercial laundry distribution and service industry. Key components of EVI's buy-and-build strategy include:

- Identify and partner with great businesses led by influential leaders,
- Retain the leadership team, honor the company culture and empower them,
- Collaborate on new and transformative ideas to foster a spirit of growth and innovation,
- Pursue aggressive growth plans and help the leadership team achieve their goals,
- Deploy advanced technologies to modernize operations and enhance the customer experience, and

- Create an ownership culture by motivating the team with long-term equity.

## **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, EVI provides its customers with planning, designing, and consulting services related to their commercial laundry operations. EVI 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, EVI sells related parts and accessories. Additionally, through EVI's robust network of commercial laundry technicians, the Company provides its customers with installation, maintenance, and repair services. 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 the purchase of EVI's installation, maintenance, and repair services.

## **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 proposed acquisition of Haiges Machinery 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 Haiges Machinery and EVI plans with respect thereto, the risk that the conditions to closing the proposed acquisition may not be satisfied and that the proposed acquisition may not otherwise be consummated when expected, in accordance with the contemplated terms, or at all, 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 or merger opportunities, and the impact of any such acquisitions or mergers 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, 2024, filed with the SEC on September 12, 2024, as amended by its Annual Report on Form 10-K/A for the fiscal year ended June 30, 2024, filed with the SEC on September 13, 2024 and October 25, 2024. 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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EVI Industries, Inc.  
Henry M. Nahmad  
Chairman and CEO  
(305) 402-9300

Craig Ettelman  
Director of Finance and Investor Relations  
(305) 402-9300  
[info@evi-ind.com](mailto:info@evi-ind.com)

Source: EVI Industries, Inc.