



## **ABM to buy Air Serv**

AP News | October 9, 2012

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NEW YORK (AP) — Airport services provider ABM Industries Inc. said Tuesday that it reached a deal to buy Air Serv Corp. for about \$158 million in cash.

Air Serv was founded in 2002 and employs about 12,000 employees around the world. The company provides facility management services for airlines and freight companies at over 50 airports throughout the U.S. and United Kingdom. Its annual revenue totals about \$300 million.

The New York-based building services company said the addition of Air Serv will significantly expand its ability to serve the needs of the airlines and airport authorities. When combined with ABM's janitorial, facility solutions, security and parking airport businesses, the addition will create an integrated aviation vertical with over \$650 million in annual revenue, ABM said.

ABM said it expects the deal, which is slated to close in November, to slightly boost its earnings per share in fiscal 2013 and for its profit contributions to continue to increase after that. ■

### ***About Symmetric Capital***

Symmetric Capital, a private equity firm focused on profitable growth companies throughout the United States and Canada, invested in Air Serv in 2007. With the flexibility to invest in either minority or majority positions, Symmetric structures transactions that meet both the immediate and the longer-term objectives of owners and managers – all without changing a company's entrepreneurial culture or introducing excessive debt that restricts growth. Since 1990, Symmetric's principals have built dozens of successful, collaborative partnerships, beginning in each case with an equity investment to fund growth, shareholder liquidity, debt repayment, a management-led buyout or a strategic acquisition.

Symmetric targets companies with at least \$10 million in revenues and \$2 million in operating profits. Sectors of interest include business and financial services, healthcare, technology, software, education, and consumer and industrial products. With over \$200 million in committed capital under management, Symmetric typically invests \$5-25 million in each company. Larger transactions can be funded in conjunction with our limited partners or with other co-investors. For more information on Symmetric, please visit [www.symmetriccapital.com](http://www.symmetriccapital.com).