



Aramark to Acquire Next Level Hospitality

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Strategically expands presence in Healthcare within high-growth senior living sector

PHILADELPHIA--(BUSINESS WIRE)--Apr. 29, 2021-- Aramark (NYSE:ARMK), a global leader in food, facilities management and uniforms, announced today that it has signed an agreement to acquire Next Level Hospitality, a premier provider of culinary and environmental services in the senior living sector, specializing in skilled nursing and rehabilitation facilities.

Founded in 2017, Next Level serves hundreds of locations in the U.S., primarily in the East Coast, Midwest and Texas. The acquisition enables Aramark to partner with a business that is committed to creating exceptional experiences for its clients with the ability to leverage a scalable operating model.

"Next Level has built an impressive, fast-growing business that provides high quality services, led by a strong management team with a proven track record of execution," stated Aramark's CEO, John Zillmer. "This complementary acquisition extends our presence in the attractive, emerging senior living sector and reflects our highly selective M&A strategy. We look forward to welcoming the Next Level team to Aramark."

Next Level's CEO Dave Carpenter added, "We are excited to join Aramark – a place where I spent 18 years earlier in my career – and know is the ideal home for Next Level to leverage our combined capabilities and expertise. We expect to capitalize on the extensive growth opportunities ahead to provide clients our differentiated culinary and environmental services."

Next Level generated approximately \$160 million of revenue in the last twelve months ending March 31, 2021 and is expected to be accretive to Aramark's earnings by early fiscal 2022. Next Level will operate as a separate division under its own brand within Aramark's Healthcare business.

The deal is scheduled to close in Aramark's fiscal third quarter, subject to customary closing conditions and approvals. Terms of the transaction were not disclosed.

As previously announced, Aramark is scheduled to host its fiscal second quarter earnings call on May 11, 2021 at 8:30 a.m. ET.

About Aramark

Aramark (NYSE: ARMK) proudly serves the world's leading educational institutions, Fortune 500 companies, world champion sports teams, prominent healthcare providers, iconic destinations and cultural attractions, and numerous municipalities in 19 countries around the world with food, facilities, and uniform services. Because our culture is rooted in service, our employees strive to do great things for each other, our partners, our communities, and our planet. Aramark has been named to DiversityInc's "Top 50 Companies for Diversity" list, the Forbes list of "America's Best Employers for Diversity," the Human Rights Campaign Foundation's "Best Place to Work for LGBTQ Equality" and scored 100% on the Disability Equality Index. Learn more at www.aramark.com and connect with us on Facebook, Twitter, and LinkedIn.

About Next Level Hospitality

Next Level Hospitality is a leading provider of best-in-class outsourced culinary and environmental services to nursing homes across the United States. Through its culinary offering, Next Level delivers fully integrated, superior on-site dining and food operations including staffing, management and procurement. Through its environmental services offering, Next Level provides a complete cleaning and infection prevention outsourcing solution. Next Level was founded in 2017 and is committed to delivering an exceptional experience for residents, families and clients.

Forward-Looking Statements

Certain statements made in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are based on management's expectations, estimates, projections, and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors. Additional information regarding these factors is contained in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections and other sections of Aramark's Annual Report on Form 10-K, filed with the SEC on November 24, 2020, as such factors may be updated from time to time in its other periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov and which may be obtained by contacting Aramark's investor relations department via its website at www.aramark.com.

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