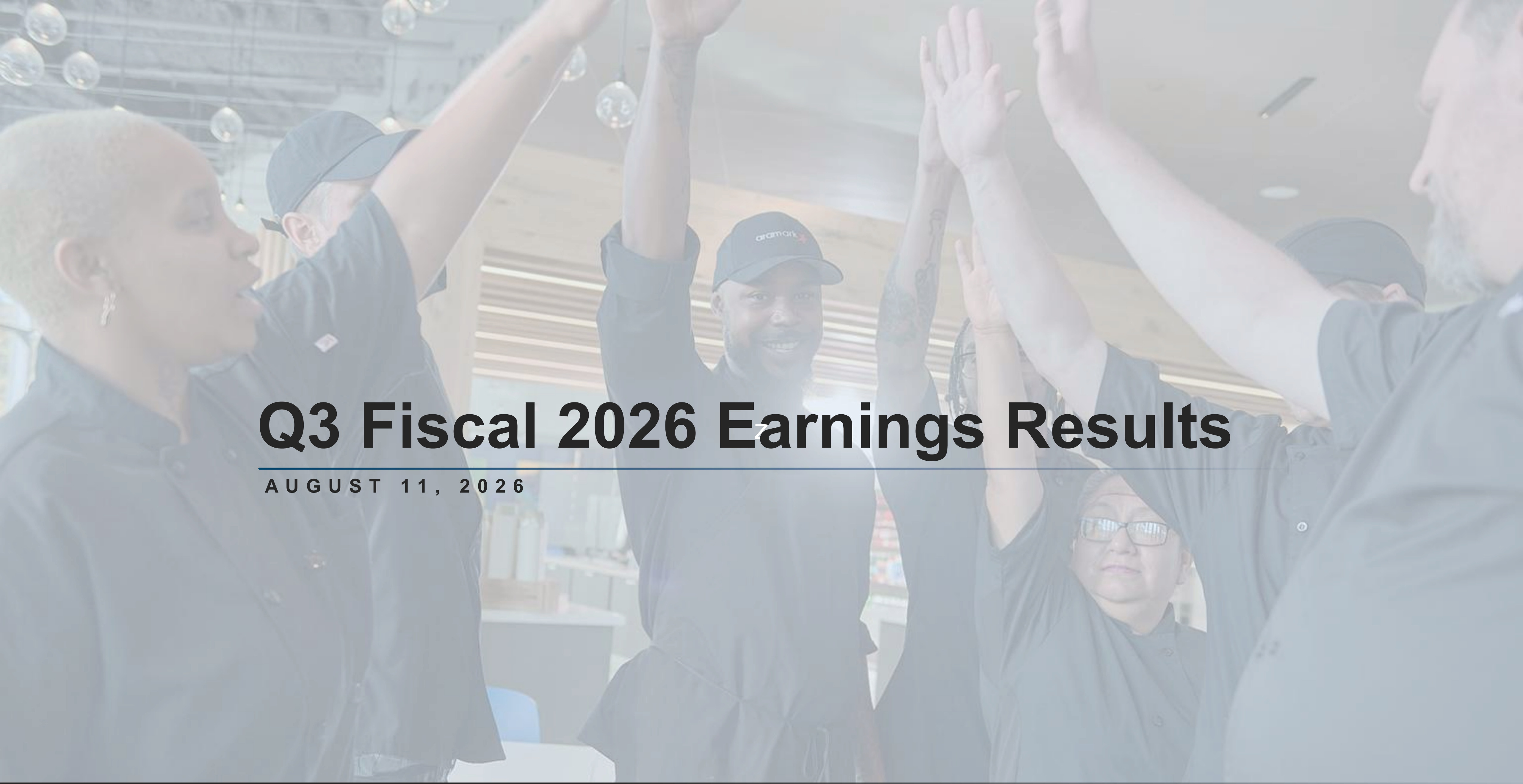


Q3 Fiscal 2026 Earnings Results

AUGUST 11, 2026

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our current expectations as to future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. These statements include, but are not limited to, statements under the heading, “Fiscal 2026 Outlook,” “Modeling Assumptions,” and those related to our expectations regarding the performance of our business, our financial results, our operations, our liquidity and capital resources, the conditions in our industry and our growth strategy. In some cases, forward-looking statements can be identified by words such as "outlook," "aim," "anticipate," "have confidence," "estimate," "expect," "will be," "will continue," "will likely result," "project," "intend," "plan," "believe," "see," "look to" and other words and terms of similar meaning or the negative versions of such words. These forward-looking statements are subject to risks and uncertainties that may change at any time, and actual results or outcomes may differ materially from those that we expected.

Some of the factors that we believe could affect or continue to affect our results include without limitation: unfavorable economic conditions; natural disasters, global calamities, climate change, pandemics, energy shortages, sports strikes and other adverse incidents; geopolitical events including the conflict in the Middle East, global supply chain disruptions, inflation, volatility and disruption of global financial markets; the impact of the United States' and other countries’ trade policies including the implementation of tariffs; the failure to retain current clients, renew existing client contracts and obtain new client contracts; a determination by clients to reduce their outsourcing or use of preferred vendors; competition in our industries; increased operating costs and obstacles to cost recovery due to the pricing and cancellation terms of our food and support services contracts; currency risks and other risks associated with international operations, including compliance with a broad range of laws and regulations, including the United States Foreign Corrupt Practices Act; risks associated with suppliers from whom our products are sourced; disruptions to our relationship with our distribution partners; the contract intensive nature of our business, which may lead to client disputes; the inability to hire and retain key or sufficiently qualified personnel or increases in labor costs; our expansion strategy and our ability to successfully integrate the businesses we acquire and costs and timing related thereto; continued or further unionization of our workforce; liability resulting from our participation in multiemployer defined benefit pension plans; laws and governmental regulations including those relating to food and beverages, the environment, wage and hour and government contracting; liability associated with noncompliance with applicable law or other governmental regulations; new interpretations of or changes in the enforcement of the government regulatory framework; increases or changes in income tax rates or tax-related laws; potential liabilities, increased costs, reputational harm, and other adverse effects based on our commitments and stakeholder expectations relating to environmental, social and governance considerations; the failure to maintain food safety throughout our supply chain, food-borne illness concerns and claims of illness or injury; a cybersecurity incident or other disruptions in the availability of our computer systems or privacy breaches; the use of artificial intelligence technologies within our business processes; our leverage; variable rate indebtedness that subjects us to interest rate risk; the inability to generate sufficient cash to service all of our indebtedness; debt agreements that limit our flexibility in operating our business; risks associated with the completed spin-off of Aramark Uniform and Career Apparel ("Uniform") as an independent publicly traded company to our stockholders; and other factors set forth under the headings "Part I, Item 1A Risk Factors," "Part I, Item 3 Legal Proceedings" and "Part II, Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations" and other sections of our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on November 25, 2025 as such factors may be updated from time to time in our 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. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and in our other filings with the SEC. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements included herein or that may be made elsewhere from time to time by, or on behalf of, us. Forward-looking statements speak only as of the date made. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, changes in our expectations, or otherwise, except as required by law.

1

Q3 Fiscal 2026 Highlights

2

Revenue & Profit Growth Drivers

3

Aramark Nexus Capabilities

4

Fiscal 2026 Outlook

Summary of Q3 Fiscal 2026 Results

Revenue	**+9%**
Organic Revenue	**+9%**

- Performance driven by broad-based net new business and base business momentum
- Revenue growth would have increased approximately +11% without the calendar shift
- New client wins totaling more than $1.6 billion fiscal year to date, +51% higher than the comparable prior year period
- Industry-leading client retention at record levels of approximately 98%

Operating Income	**+18%**
Adjusted Operating Income (AOI)	**+13%[1]**

- Operating Income and AOI growth would have increased +29% and +21%[1], respectively, without the calendar shift
- Profitability growth led by strong revenue across the organization, supply chain efficiencies, and productivity gains from effective cost management

GAAP EPS	**+34%**
Adjusted EPS	**+29%[1]**

- GAAP EPS and Adjusted EPS growth would have increased approximately 55% and 43%[1], respectively, without the calendar shift
- Results reflected successful execution of the Company's growth strategies

Net Cash Provided by Operating Activities	**+$41**
Free Cash Flow	**+$42**

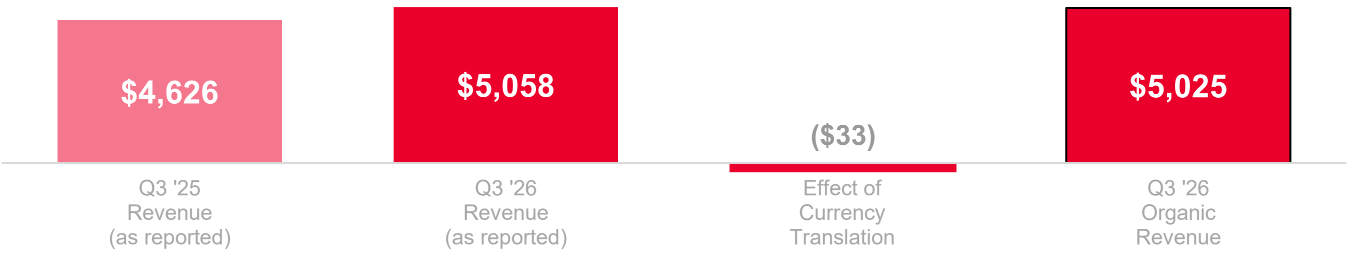
- Strong earnings and cash generation further enhanced Balance Sheet
- Over $1.4 billion of cash availability at quarter-end
- Proactively repaid $100 million of 2028 Term Loans following quarter-end

As previously disclosed, the calendar shift from the 53rd week in fiscal 2025 affects quarterly comparisons in fiscal 2026
[1] Constant Currency; Charts displayed in $ millions
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Revenue Growth Across Segments

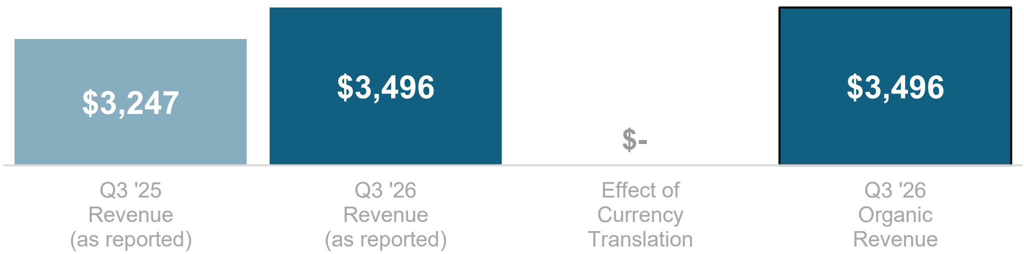
Aramark

Organic Growth: +9%



FSS United States

Organic Growth: +8%

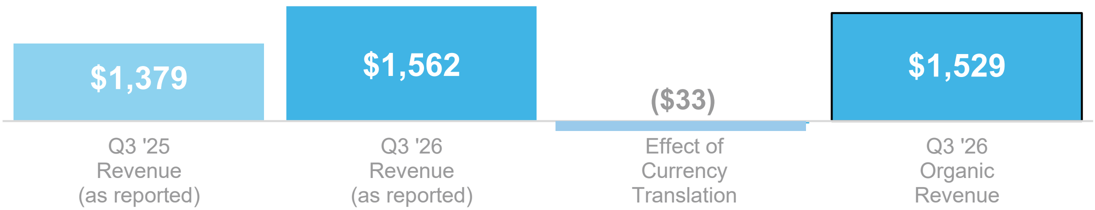


Growth was led by:

- Sports, Leisure & Corrections primarily from higher per cap spending and fan attendance levels in Sports & Entertainment, which included FIFA World Cup matches and the NBA/NHL playoffs, along with an expanded client portfolio across the sector
- Business & Industry from sustained double-digit growth with the contribution from significant new business, high client retention rates, and continued base business performance
- Healthcare as a result of both new business and base business expansion
- Revenue and Organic Revenue growth would have increased an estimated 10% without the calendar shift, primarily in the Education sector

FSS International

Organic Growth: +11%



Growth was led by:

- Continued momentum in all geographies as a result of base business strength and net new business performance
- Particularly strong results in Spain, Canada, the U.K., and Germany with contributions from multiple lines of business, including Sports & Entertainment, Education, and Business & Industry

As previously disclosed, the calendar shift from the 53rd week in fiscal 2025 affects quarterly comparisons in fiscal 2026
Charts displayed in $ millions
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Q3 Growth Drivers Across Business Segments

FSS US

EDUCATION

- Results reflected the calendar shift in the quarter; Sector would have achieved more than 7% growth absent the shift, which is expected to be fully recaptured in the fourth quarter
- Collegiate Hospitality benefited from increased residential meal plan enrollment, record retention and the strongest selling season in recent history; **Notable new business wins** include **University of Colorado System at Colorado Springs**, **Grand Canyon University, Ohio Wesleyan University,** and **Texas State University**, which will fully launch operations this upcoming new academic year
- Student Nutrition driving positive growth in net new business; **Recent new client wins** include **Camden County School District**

SPORTS, LEISURE & CORRECTIONS

- Sports **delivered significant revenue growth** from **higher per cap spending and attendance levels** from the **FIFA World Cup matches** and **NBA/NHL playoffs,** as well as the **ongoing MLB season** and new business; Collegiate Athletics portfolio expanded with wins at **Texas State University** and **Florida State University**
- Corrections continued to expand its new business and base business during the quarter
- Leisure business experienced **strong success** with the Company's **"Landmarks of Legacy" initiative** commemorating **America's 250th anniversary**, creating immersive, integrated guest experiences across the leisure portfolio; **Commenced operations** at **Stone Mountain**, now **providing foodservice, lodging, retail, tours, and camping** during this peak summer season

BUSINESS & INDUSTRY

- Workplace Experience Group achieved **double-digit compounded growth** for the **19th consecutive quarter**, reflecting the contribution from new business, high client retention rates, and continued base business performance

FACILITIES & OTHER

- Facilities business benefited from base business growth due to **vertical sales opportunities** and **cross lines of business opportunities**
- GPO and Supply Chain delivered more than **$1.1 billion of annualized new spend wins globally** fiscal year-to-date

HEALTHCARE

- Built upon the **successful launch** of **Penn Medicine** by actively **mobilizing multiple lines of service** across **RWJBarnabas Health's 18 locations**, while continuing to deliver **strong base business** performance

FSS INTERNATIONAL

- Continued the **strong growth trajectory**, delivering another quarter of impressive results with organic revenue **increasing 11% to $1.5 billion**
- Revenue performance was **broad-based** across geographies and sectors, led by **Spain, Canada, the U.K., and Germany**
- **Concert and festival activity** was **strong**, as many client venues **benefited** from **major touring artists,** particularly in Europe; Also successfully **served** more than **300,000 fans** during the **multi-day Formula 1 Grand Prix in Barcelona**, leveraging nearly **100 food and beverage locations**
- **Every country** within the International portfolio **delivered strong new business** performance**,** underpinned by an **extensive sales pipeline**
- Awarded nearly **200 new client accounts** during the quarter, including **continued expansion** in the **mining industry**, providing remote hospitality services for **Discovery Silver Mine in Canada**, as well as **Codelco's Chuquicamata** and **AMSA's Los Pelambres** copper mines in **Chile**

Aramark Nexus: Operational and Scaling

Top Global Hyperscaler

- **First site:** Operations launched; Revenue and AOI contributing
- **Second site:** Mobilization underway
- Scope of work across both sites expected to increase ~40% from original estimates
    - Started scaling service offerings
- Client has indicated additional sites anticipated as new locations come online

Aramark remains in **active dialogue** with **other leading hyperscalers**

Colocation Provider

- Continued expansion of Nexus with a significant multi-year engagement
- Providing premium hospitality services to workforce communities across multiple locations, including in Wyoming and Texas
- Initial site scheduled to mobilize in the first half of Aramark's new fiscal year ('27)
- Uniquely positioned to help clients attract and retain skilled labor through differentiated hospitality solutions and premium amenities that enhance the employee experience and support project success

Pipeline momentum: Reflects strong demand for Nexus' integrated suite of capabilities across hyperscale AI data centers and other large-scale, complex, and often remote operating environments

Aramark Nexus: Capabilities

From housing to restaurants and everything in between, Aramark Nexus connects every facet of a client's workforce experience through one seamlessly integrated solution

Employee Accommodations

Purpose-built workforce accommodations designed for long-term workforce assignments

Culinary and Retail

Scalable dining programs for large remote workforces and retail options that keep employees energized and engaged

Facilities Management

End to end cleaning, environmental solutions and predictive programs that promote a healthy and safe workplace, while protecting client's facilities

Unified Management Structure

A single management team coordinates all services across the campus, streamlining the experience

Transportation and Security

Safe, reliable transportation connecting the workforce between accommodations and work sites and security services that promote a safe workplace

Wellness, Recreation and Entertainment

Fitness facilities, recreation, and entertainment programing, and daily life conveniences that support the whole person

AOI Profitability Across Segments

Aramark

AOI Growth: +13%

AOI Margin: Nearly +20bps

AOI growth would have increased 21% with AOI margin expansion of +50 basis points, without the calendar shift

FSS United States

AOI Growth: +11%

AOI Margin: More than +20bps

Performance included the following:

- Higher base business and new business revenue levels
- Growth particularly strong in Sports, Leisure & Corrections, Business & Industry, and Healthcare
- Productivity gains from effective cost management
- Supply chain efficiencies
- AOI growth would have increased an estimated 22% with AOI margin expansion of nearly +65 basis points, without the calendar shift

FSS International

AOI Growth: +24%

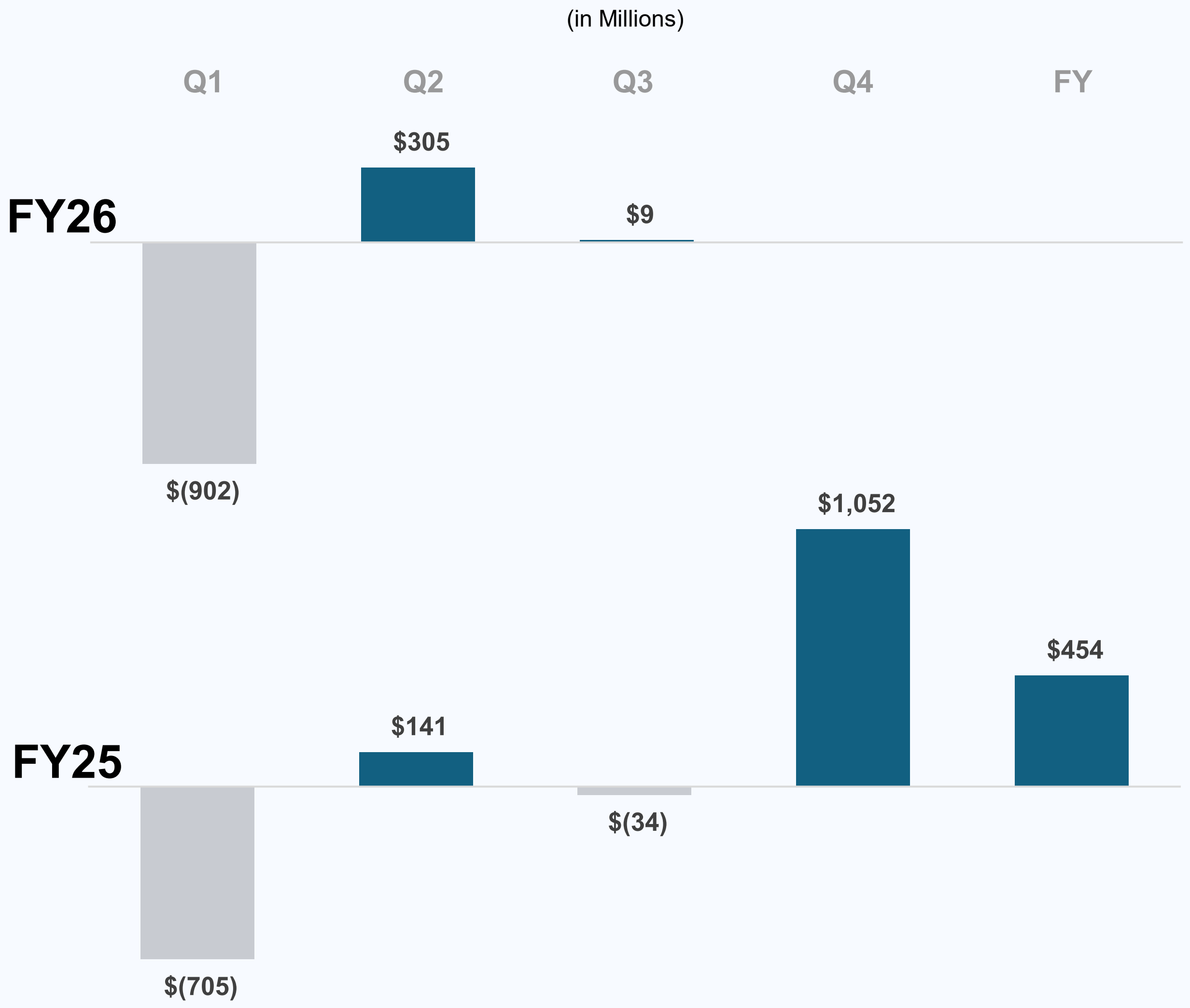
AOI Margin: Nearly +60bps

Performance included the following:

- Higher base business
- Net new business maturity
- Strengthened supply chain economics

As previously disclosed, the calendar shift from the 53rd week in fiscal 2025 affects quarterly comparisons in fiscal 2026
Charts displayed in $ millions; AOI growth and AOI Margin are calculated on a constant currency basis
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Quarterly Cadence of Free Cash Flow



- Net Cash provided by Operating Activities in the quarter grew +$41 million and Free Cash Flow increased +$42 million
- Higher cash flow in the quarter predominantly driven by stronger business performance and earnings growth
- Cash flow performance in the quarter facilitated another proactive payment of debt
- Consistent with the typical seasonality of the business, the Company expects a large inflow of cash in the fourth quarter, primarily from Collegiate Hospitality and Sports & Entertainment

For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Disciplined Capital Allocation Priorities

STRATEGIC OUTLAYS	• Continue to invest in business to drive and propel growth • Opportunistic tuck-in acquisitions • Capital expenditures driving client enhancements along with scale and innovation
LEVERAGE	• Strong free cash flow generation supports leverage reduction • Proactively repaid $100 million of Term Loans due 2028 subsequent to quarter-end • Committed to reaching leverage ratio under 3.0x by the end of fiscal 2026
LIQUIDITY	• No significant maturities until fiscal 2028 • More than $1.4 billion of cash availability at end of quarter
SHAREHOLDER RETURN OF CAPITAL	• Maintain an active share repurchase program • Repurchased approximately $194 million to date (more than 5 million shares) • Ongoing commitment to dividend policy (quarterly dividend at $0.12 per share)

Fiscal 2026 Outlook

As a result of Aramark's strong financial performance throughout Fiscal 2026, the Company raised its full-year Organic Revenue growth Outlook. In addition to the continued growth momentum across Aramark's broader portfolio, this increase reflects the contribution from commencing operations with a top global hyperscaler as Aramark scales its premium hospitality services.

The Company reaffirmed its Outlook for AOI, Adjusted EPS, and Leverage Ratio with anticipated fourth quarter results consistent with Wall Street estimates. Aramark expects AOI growth and margin expansion to accelerate in the fourth quarter, driven by its multiple operating levers and the early profitability contribution from Aramark Nexus, while mobilizing a record level of new business throughout the Company and adding growth resources as appropriate to further capitalize on the significant demand for Aramark Nexus.

Aramark currently anticipates its full-year performance for Fiscal 2026 as follows:

- **Organic Revenue** growth of **+9% to +10%**;
- **Adjusted Operating Income (AOI)** growth of **+12% to +17%**;
- **Adjusted EPS** growth of **+20% to +25%**; and
- **Leverage Ratio** under **3x**

Previous Outlook for Organic Revenue growth was at the high end of +7% to +9%

All percentages above are on a constant currency basis

For easier comparison purposes, Fiscal 2025 Organic Revenue is on a 52-week basis

The Company provides its expectations for organic revenue growth, Adjusted Operating Income growth (constant currency), Adjusted Earnings per Share growth (constant currency), and Net Debt to Covenant Adjusted EBITDA ("Leverage Ratio") on a non-GAAP basis, and does not provide a reconciliation of such forward-looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including adjustments that could be made for the effect of currency translation. The fiscal 2026 outlook reflects management's current assumptions regarding numerous evolving factors that are difficult to accurately predict, including those discussed in the Risk Factors set forth in the Company's filings with the United States Securities and Exchange Commission.

Q3 2026 Earnings Results

Appendix

Modeling Assumptions

FY26 Modeling Assumptions

- Net Interest Expense: $315M - $325M
- Adjusted Tax Rate: 25.5%
- Share Count: ~270M
- Effect of Currency Translation:
  - Revenue: ~$185M

Revenue by Segment

	Three Months Ended		Q1 2026	Three Months Ended		Q2 2026	Three Months Ended		Q3 2026	Nine Months Ended		YTD 2026
	01/02/2026	12/27/2024	Change %	04/03/2026	03/28/2025	Change %	07/03/2026	06/27/2025	Change %	07/03/2026	06/27/2025	Change %
Revenue (as reported)												
FSS United States:												
Business & Industry	$ 510.6	$ 432.2	18 %	$ 553.0	$ 449.6	23 %	$ 589.7	$ 500.8	18 %	$ 1,653.3	$ 1,382.6	20 %
Education	1,086.1	1,141.1	(5) %	1,142.9	1,011.5	13 % ^	784.3	811.9	(3) %	3,013.2	2,964.5	2 %
Healthcare	421.3	404.6	4 %	443.2	411.5	8 %	460.9	413.1	12 %	1,325.4	1,229.2	8 %
Sports, Leisure & Corrections	961.2	950.3	1 %	907.4	799.1	14 %	1,258.6	1,123.6	12 %	3,127.2	2,873.0	9 %
Facilities & Other	382.9	372.8	3 %	383.8	384.7	— %	402.9	397.8	1 %	1,169.7	1,155.3	1 %
Total FSS United States	**3,362.1**	**3,301.0**	**2 %**	**3,430.3**	**3,056.4**	**12 %**	**3,496.4**	**3,247.2**	**8 %**	**10,288.8**	**9,604.6**	**7 %**
Effect of Currency Translation	(0.1)	—	—	(2.0)	—	—	(0.1)	—	—	(2.2)	—	—
Adjusted Revenue (Organic)	**3,362.0**	**3,301.0**	**2 %**	**3,428.3**	**3,056.4**	**12 %**	**3,496.3**	**3,247.2**	**8 %**	**10,286.6**	**9,604.6**	**7 %**
Revenue (as reported)												
FSS International:												
Europe	847.8	675.1	26 %	826.1	653.0	27 %	914.8	795.5	15 %	2,588.7	2,123.6	22 %
Rest of World	621.6	576.0	8 %	650.9	569.9	14 %	646.7	583.7	11 %	1,919.3	1,729.6	11 %
Total FSS International	**1,469.4**	**1,251.1**	**17 %**	**1,477.0**	**1,222.9**	**21 %**	**1,561.5**	**1,379.2**	**13 %**	**4,508.0**	**3,853.2**	**17 %**
Effect of Currency Translation	(51.3)	—	—	(99.1)	—	—	(32.5)	—	—	(182.9)	—	—
Adjusted Revenue (Organic)	**1,418.1**	**1,251.1**	**13 %**	**1,378.0**	**1,222.9**	**13 %**	**1,529.0**	**1,379.2**	**11 %**	**4,325.1**	**3,853.2**	**12 %**
Total Revenue (as reported)	**$ 4,831.5**	**$ 4,552.1**	**6 %**	**$ 4,907.3**	**$ 4,279.3**	**15 %**	**$ 5,057.9**	**$ 4,626.4**	**9 %**	**$ 14,796.8**	**$ 13,457.8**	**10 %**
Effect of Currency Translation	(51.4)	—	—	(101.1)	—	—	(32.6)	—	—	(185.1)	—	—
Adjusted Revenue (Organic)	**$ 4,780.2**	**$ 4,552.1**	**5 %**	**$ 4,806.3**	**$ 4,279.3**	**12 %**	**$ 5,025.3**	**$ 4,626.4**	**9 %**	**$ 14,611.7**	**$ 13,457.8**	**9 %**

Note: Numbers may not foot due to rounding

Q3 2026 Earnings Results Charts displayed in $ millions

As previously disclosed, the calendar shift from the 53rd week in fiscal 2025 affects quarterly comparisons in fiscal 2026 aramark

CapEx and Client Payments

($ in thousands)

	Three Months Ended		Three Months Ended		Three Months Ended		Nine Months Ended	
	01/02/2026	12/27/2024	04/03/2026	03/28/2025	07/03/2026	06/27/2025	07/03/2026	06/27/2025
Purchases of property and equipment and other	$ 122,156	$ 119,861	$ 101,276	$ 115,800	$ 112,369	$ 111,378	$ 335,801	$ 347,039
Payments made to clients on contracts	101,408	61,032	49,960	25,818	38,522	12,603	189,890	99,453
	$ 223,564	$ 180,893	$ 151,236	$ 141,618	$ 150,891	$ 123,981	$ 525,691	$ 446,492
Revenue (as reported)	$ 4,831,549	$ 4,552,086	$ 4,907,342	$ 4,279,298	$ 5,057,909	$ 4,626,451	$14,796,800	$13,457,835
CapEx as % of Revenue	4.6 %	4.0 %	3.1 %	3.3 %	3.0 %	2.7 %	3.6 %	3.3 %

Non-GAAP Schedules

Selected Operational and Financial Metrics

Adjusted Revenue (Organic)

Adjusted Revenue (Organic) represents revenue adjusted to eliminate the impact of currency translation.

Adjusted Operating Income

Adjusted Operating Income represents operating income adjusted to eliminate the impact of amortization of acquisition-related intangible assets; severance and other charges and other items impacting comparability.

Adjusted Operating Income (Constant Currency)

Adjusted Operating Income (Constant Currency) represents Adjusted Operating Income adjusted to eliminate the impact of currency translation.

Adjusted Net Income

Adjusted Net Income represents net income attributable to Aramark stockholders adjusted to eliminate the impact of amortization of acquisition-related intangible assets; severance and other charges; the effect of debt repricing and repayments on interest expense, net, and other items impacting comparability, less the tax impact of these adjustments. The tax effect for Adjusted Net Income for our United States earnings is calculated using a blended United States federal and state tax rate. The tax effect for Adjusted Net Income in jurisdictions outside the United States is calculated at the local country tax rate.

Adjusted Net Income (Constant Currency)

Adjusted Net Income (Constant Currency) represents Adjusted Net Income adjusted to eliminate the impact of currency translation.

Adjusted EPS

Adjusted EPS represents Adjusted Net Income divided by diluted weighted average shares outstanding.

Adjusted EPS (Constant Currency)

Adjusted EPS (Constant Currency) represents Adjusted EPS adjusted to eliminate the impact of currency translation.

Selected Operational and Financial Metrics (continued)

Covenant Adjusted EBITDA

Covenant Adjusted EBITDA represents net income attributable to Aramark stockholders adjusted for interest expense, net; provision for income taxes; depreciation and amortization and certain other items as defined in our credit agreement required in calculating covenant ratios and debt compliance. We also use Net Debt for our ratio to Covenant Adjusted EBITDA, which is calculated as total long-term borrowings less cash and cash equivalents and short-term marketable securities.

Free Cash Flow

Free Cash Flow represents net cash used in operating activities less net purchases of property and equipment and other. Management believes that the presentation of free cash flow provides useful information to investors because it represents a measure of cash flow available for distribution among all the security holders of the Company.

We use Adjusted Revenue (Organic), Adjusted Operating Income (including on a constant currency basis), Adjusted Net Income (including on a constant currency basis), Adjusted EPS (including on a constant currency basis), Covenant Adjusted EBITDA and Free Cash Flow as supplemental measures of our operating profitability and to control our cash operating costs. We believe these financial measures are useful to investors because they enable better comparisons of our historical results and allow our investors to evaluate our performance based on the same metrics that we use to evaluate our performance and trends in our results. These financial metrics are not measurements of financial performance under generally accepted accounting principles, or GAAP. Our presentation of these metrics has limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. You should not consider these measures as alternatives to revenue, operating income, net income, earnings per share or net cash used in operating activities, determined in accordance with GAAP. Adjusted Revenue (Organic), Adjusted Operating Income, Adjusted Net Income, Adjusted EPS, Covenant Adjusted EBITDA and Free Cash Flow as presented by us may not be comparable to other similarly titled measures of other companies because not all companies use identical calculations.

Revenue, AOI and AOI Margin QTD

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED CONSOLIDATED OPERATING INCOME MARGIN
(Unaudited)
(In thousands)

	Three Months Ended July 3, 2026			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 3,496,394	$ 1,561,515		$ 5,057,909
Operating Income (as reported)	$ 182,155	$ 68,752	$ (35,321)	$ 215,586
Operating Income Margin (as reported)	5.2 %	4.4 %		4.3 %
Revenue (as reported)	$ 3,496,394	$ 1,561,515		$ 5,057,909
Effect of Currency Translation	(118)	(32,529)		(32,647)
Adjusted Revenue (Organic)	$ 3,496,276	$ 1,528,986		$ 5,025,262
Revenue Growth (as reported)	7.7 %	13.2 %		9.3 %
Adjusted Revenue Growth (Organic)	7.7 %	10.9 %		8.6 %
Operating Income (as reported)	$ 182,155	$ 68,752	$ (35,321)	$ 215,586
Amortization of Acquisition-Related Intangible Assets	27,745	10,159	—	37,904
Gains, Losses and Settlements impacting comparability	(770)	2,492	—	1,722
Adjusted Operating Income	$ 211,085	$ 85,052	$ (35,321)	$ 260,816
Effect of Currency Translation	(26)	(1,437)	—	(1,463)
Adjusted Operating Income (Constant Currency)	$ 211,059	$ 83,615	$ (35,321)	$ 259,353
Operating Income Growth (as reported)	13.8 %	40.1 %	(33.3)%	18.1 %
Adjusted Operating Income Growth	11.5 %	26.1 %	(33.3)%	13.3 %
Adjusted Operating Income Growth (Constant Currency)	11.5 %	24.0 %	(33.3)%	12.7 %
Adjusted Operating Income Margin	6.0 %	5.4 %		5.2 %
Adjusted Operating Income Margin (Constant Currency)	6.0 %	5.5 %		5.2 %

	Three Months Ended June 27, 2025			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 3,247,254	$ 1,379,197		$ 4,626,451
Operating Income (as reported)	$ 160,030	$ 49,059	$ (26,502)	$ 182,587
Amortization of Acquisition-Related Intangible Assets	24,821	7,310	—	32,131
Severance and Other Charges	4,444	8,234	—	12,678
Gains, Losses and Settlements impacting comparability	—	2,829	—	2,829
Adjusted Operating Income	$ 189,295	$ 67,432	$ (26,502)	$ 230,225
Operating Income Margin (as reported)	4.9 %	3.6 %		3.9 %
Adjusted Operating Income Margin	5.8 %	4.9 %		5.0 %

Revenue, AOI and AOI Margin YTD

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED CONSOLIDATED OPERATING INCOME MARGIN
(Unaudited)
(In thousands)

	Nine Months Ended July 3, 2026			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 10,288,768	$ 4,508,032		$ 14,796,800
Operating Income (as reported)	$ 563,523	$ 189,950	$ (100,589)	$ 652,884
Operating Income Margin (as reported)	5.5 %	4.2 %		4.4 %
Revenue (as reported)	$ 10,288,768	$ 4,508,032		$ 14,796,800
Effect of Currency Translation	(2,153)	(182,930)		(185,083)
Adjusted Revenue (Organic)	$ 10,286,615	$ 4,325,102		$ 14,611,717
Revenue Growth (as reported)	7.1 %	17.0 %		9.9 %
Adjusted Revenue Growth (Organic)	7.1 %	12.2 %		8.6 %
Operating Income (as reported)	$ 563,523	$ 189,950	$ (100,589)	$ 652,884
Amortization of Acquisition-Related Intangible Assets	78,021	25,242	—	103,263
Severance and Other Charges	7,467	3,649	—	11,116
Gains, Losses and Settlements impacting comparability	10,838	3,407	—	14,245
Adjusted Operating Income	$ 659,849	$ 222,248	$ (100,589)	$ 781,508
Effect of Currency Translation	(559)	(7,543)	—	(8,102)
Adjusted Operating Income (Constant Currency)	$ 659,290	$ 214,705	$ (100,589)	$ 773,406
Operating Income Growth (as reported)	11.5 %	23.1 %	(17.4)%	13.7 %
Adjusted Operating Income Growth	11.1 %	20.5 %	(17.4)%	12.8 %
Adjusted Operating Income Growth (Constant Currency)	11.0 %	16.4 %	(17.4)%	11.7 %
Adjusted Operating Income Margin	6.4 %	4.9 %		5.3 %
Adjusted Operating Income Margin (Constant Currency)	6.4 %	5.0 %		5.3 %

	Nine Months Ended June 27, 2025			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 9,604,608	$ 3,853,227		$ 13,457,835
Operating Income (as reported)	$ 505,434	$ 154,297	$ (85,705)	$ 574,026
Amortization of Acquisition-Related Intangible Assets	72,875	17,762	—	90,637
Severance and Other Charges	4,444	8,234	—	12,678
Gains, Losses and Settlements impacting comparability	11,127	4,144	—	15,271
Adjusted Operating Income	$ 593,880	$ 184,437	$ (85,705)	$ 692,612
Operating Income Margin (as reported)	5.3 %	4.0 %		4.3 %
Adjusted Operating Income Margin	6.2 %	4.8 %		5.1 %

Organic Revenue, AOI, and AOI Margin Growth without the Calendar Shift

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ORGANIC REVENUE AND ADJUSTED OPERATING INCOME GROWTH WITHOUT THE CALENDAR SHIFT
(Unaudited)
(In thousands)

	Three Months Ended July 3, 2026	
	FSS United States	Aramark and Subsidiaries
Revenue (as reported)	$ 3,496,394	$ 5,057,909
Estimated Impact of Calendar Shift	80,825	80,825
Revenue, without the calendar shift	$ 3,577,219	$ 5,138,734
Effect of Currency Translation	(118)	(32,647)
Adjusted Revenue (Organic), without the calendar shift	$3,577,101	$5,106,087
Revenue Growth (as reported)	7.7 %	9.3 %
Revenue Growth, without the calendar shift	10.2 %	11.1 %
Adjusted Revenue Growth (Organic), without the calendar shift	10.2 %	
Operating Income (as reported)	$ 182,155	$ 215,586
Estimated Impact of Calendar Shift	20,140	20,140
Operating Income, without the calendar shift	$ 202,295	$ 235,726
Amortization of Acquisition-Related Intangible Assets	27,745	37,904
Severance and Other Charges	1,955	5,604
Gains, Losses and Settlements impacting comparability	(770)	1,722
Adjusted Operating Income, without the calendar shift	$ 231,225	$ 280,956
Effect of Currency Translation	(26)	(1,463)
Adjusted Operating Income (Constant Currency), without the calendar shift	231,199	279,493
Operating Income Growth (as reported)	13.8 %	18.1 %
Operating Income Growth, without the calendar shift	26.4 %	29.1 %
Adjusted Operating Income Growth (Constant Currency), without the calendar shift	22.1 %	21.4 %
Operating Income Margin (as reported)	5.2 %	4.3 %
Operating Income Margin, without the calendar shift	5.7 %	4.6 %
Adjusted Operating Income Margin (Constant Currency), without the calendar shift	6.5 %	5.5 %

	Three Months Ended June 27, 2025	
	FSS United States	Aramark and Subsidiaries
Revenue (as reported)	$ 3,247,254	$ 4,626,451
Operating Income (as reported)	$ 160,030	$ 182,587
Amortization of Acquisition-Related Intangible Assets	24,821	32,131
Severance and Other Charges	4,444	12,678
Gains, Losses and Settlements impacting comparability	—	2,829
Adjusted Operating Income	$ 189,295	$ 230,225
Operating Income Margin (as reported)	4.9 %	3.9 %
Adjusted Operating Income Margin	5.8 %	5.0 %

Education Organic Revenue Growth without the Calendar Shift

ARAMARK AND SUBSIDIARIES

RECONCILIATION OF NON-GAAP MEASURES

EDUCATION ORGANIC REVENUE GROWTH WITHOUT THE CALENDAR SHIFT

(Unaudited)

(In thousands)

	Three Months Ended July 3, 2026
Revenue (as reported)	$ 784,226
Adjusted Revenue (Organic)	$ 784,226
Estimated Impact of Calendar Shift	84,825
Adjusted Revenue (Organic), without the calendar shift	$ 869,051
Revenue Growth	(3.4)%
Adjusted Revenue Growth (Organic), without the calendar shift	7.0 %

	Three Months Ended June 27, 2025
Revenue (as reported)	$ 811,941

Adjusted EPS

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED NET INCOME & ADJUSTED EARNINGS PER SHARE
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended		Nine Months Ended	
	July 3, 2026	June 27, 2025	July 3, 2026	June 27, 2025
Net Income Attributable to Aramark Stockholders (as reported)	$ 97,658	$ 71,783	$ 295,769	$ 239,256
Adjustment:				
Amortization of Acquisition-Related Intangible Assets	37,904	32,131	103,263	90,637
Severance and Other Charges	5,604	12,678	11,116	12,678
Gains, Losses and Settlements impacting comparability	1,722	2,829	14,245	15,271
Effect of Debt Repricing and Repayments on Interest Expense, net	—	—	1,121	8,326
Tax Impact of Adjustments to Adjusted Net Income	(2,761)	(12,876)	(18,987)	(30,895)
Adjusted Net Income	$ 140,127	$ 106,545	$ 406,527	$ 335,273
Effect of Currency Translation, net of Tax	(930)	—	(4,781)	—
Adjusted Net Income (Constant Currency)	$ 139,197	$ 106,545	$ 401,746	$ 335,273
Earnings Per Share (as reported)				
Net Income Attributable to Aramark Stockholders (as reported)	$ 97,658	$ 71,783	$ 295,769	$ 239,256
Diluted Weighted Average Shares Outstanding	268,535	265,347	267,191	267,180
	$ 0.36	$ 0.27	$ 1.11	$ 0.90
Earnings Per Share Growth (as reported) %	34.4 %		23.6 %	
Adjusted Earnings Per Share				
Adjusted Net Income	$ 140,127	$ 106,545	$ 406,527	$ 335,273
Diluted Weighted Average Shares Outstanding	268,535	265,347	267,191	267,180
	$ 0.52	$ 0.40	$ 1.52	$ 1.25
Adjusted Earnings Per Share Growth %	30.0 %		21.2 %	
Adjusted Earnings Per Share (Constant Currency)				
Adjusted Net Income (Constant Currency)	$ 139,197	$ 106,545	$ 401,746	$ 335,273
Diluted Weighted Average Shares Outstanding	268,535	265,347	267,191	267,180
	$ 0.52	$ 0.40	$ 1.50	$ 1.25
Adjusted Earnings Per Share Growth (Constant Currency) %	29.1 %		19.8 %	

Adjusted EPS Growth without the Calendar Shift

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED NET INCOME & ADJUSTED EARNINGS PER SHARE WITHOUT THE CALENDAR SHIFT
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended			
	July 3, 2026		June 27, 2025	
Net Income Attributable to Aramark Stockholders (as reported)	$	97,658	$	71,783
Estimated Effect of Calendar Shift, net of Tax		14,904		—
Net Income Attributable to Aramark Stockholders, without the calendar shift	$	112,562	$	71,783
Adjustment:				
Amortization of Acquisition-Related Intangible Assets		37,904		32,131
Severance and Other Charges		5,604		12,678
Gains, Losses and Settlements impacting comparability		1,722		2,829
Tax Impact of Adjustments to Adjusted Net Income		(2,761)		(12,876)
Adjusted Net Income, without the calendar shift	$	155,031	$	106,545
Effect of Currency Translation, net of Tax		(930)		—
Adjusted Net Income (Constant Currency), without the calendar shift	$	154,101	$	106,545
Earnings Per Share (as reported)				
Net Income Attributable to Aramark Stockholders (as reported)	$	97,658	$	71,783
Diluted Weighted Average Shares Outstanding		268,535		265,347
	$	0.36	$	0.27
Earnings Per Share Growth (as reported) %		34.4 %		
Earnings Per Share, without the calendar shift				
Net Income Attributable to Aramark Stockholders, without the calendar shift	$	112,562	$	71,783
Diluted Weighted Average Shares Outstanding		268,535		265,347
	$	0.42	$	0.27
Earnings Per Share Growth %, without the calendar shift		54.9 %		
Adjusted Earnings Per Share (Constant Currency), without the calendar shift				
Adjusted Net Income (Constant Currency), without the calendar shift	$	154,101	$	106,545
Diluted Weighted Average Shares Outstanding		268,535		265,347
	$	0.57	$	0.40
Adjusted Earnings Per Share Growth (Constant Currency) %, without the calendar shift		42.9 %		

Net Debt to Covenant Adjusted EBITDA

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
NET DEBT TO COVENANT ADJUSTED EBITDA
(Unaudited)
(In thousands)

	Twelve Months Ended	
	July 3, 2026	June 27, 2025
Net Income Attributable to Aramark Stockholders (as reported)	$ 382,907	$ 361,667
Interest Expense, net	334,032	336,208
Provision for Income Taxes	133,490	119,803
Depreciation and Amortization	518,498	464,838
Share-based compensation expense[1]	67,409	59,920
Unusual or non-recurring losses and (gains)[2]	25,523	(25,071)
Pro forma EBITDA for certain transactions[3]	42,051	22,102
Other[4][5]	117,652	112,599
Covenant Adjusted EBITDA	$ 1,621,562	$ 1,452,066
Net Debt to Covenant Adjusted EBITDA		
Total Long-Term Borrowings	$ 6,129,826	$ 6,294,947
Less: Cash and cash equivalents and short-term marketable securities[6]	499,425	545,213
Net Debt	$ 5,630,401	$ 5,749,734
Covenant Adjusted EBITDA	$ 1,621,562	$ 1,452,066
Net Debt/Covenant Adjusted EBITDA	3.5	4.0

(1) Represents share-based compensation expense of equity awards resulting from the application of accounting for stock options, restricted stock units, performance stock units and deferred stock unit awards.

(2) The twelve months ended July 3, 2026 represents a fiscal 2026 non-cash charge for the impairment of certain assets related to a business held-for-sale ($6.1 million) and a fiscal 2025 non-cash charge for the impairment on an equity investment ($19.5 million). The twelve months ended June 27, 2025 represents a fiscal 2024 gain from the sale of the Company's remaining equity investment in the San Antonio Spurs NBA franchise ($25.1 million).

(3) Represents the annualizing of net EBITDA from certain acquisitions made during the period and, for purposes of the Credit Agreement, the net benefit from cost savings initiatives ($21.4 million for the twelve months ended July 3, 2026).

(4) "Other" for the twelve months ended July 3, 2026 includes adjustments to remove the impact attributable to the adoption of certain accounting standards that are made to the calculation in accordance with the Credit Agreement and indentures ($58.1 million), severance charges ($34.9 million), non-cash charges for the impairments of assets ($8.9 million), merger and integration charges ($5.7 million), multiemployer pension plan withdrawal charge, net ($4.8 million), earnings from miscellaneous investments, net of dividends ($4.6 million), legal and professional fees related to an antitrust review ($3.8 million), the impact of hyperinflation in Argentina ($3.7 million) and other miscellaneous expenses.

(4) "Other" for the twelve months ended June 27, 2025 includes adjustments to remove the impact attributable to the adoption of certain accounting standards that are made to the calculation in accordance with the Credit Agreement and indentures ($53.7 million), severance charges ($19.4 million), non-cash adjustments to inventory based on expected usage ($18.2 million), charges related to a ruling on a foreign tax matter ($6.8 million), dividends from miscellaneous investments, net of earnings ($5.0 million), the impact of hyperinflation in Argentina ($3.3 million), contingent consideration expense related to acquisition earn outs, net of reversals ($2.4 million), legal charges related to an anti-trust review ($1.1 million) and other miscellaneous expenses.

(6) Short-term marketable securities represent held-to-maturity debt securities with original maturities greater than three months, which are maturing within one year and will convert back to cash. Short-term marketable securities are included in "Prepayments and other current assets" on the Condensed Consolidated Balance Sheets.

Free Cash Flow

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
FREE CASH FLOW
(Unaudited)
(In thousands)

	Three Months Ended January 2, 2026	Three Months Ended April 3, 2026	Six Months Ended April 3, 2026	Three Months Ended July 3, 2026	Nine Months Ended July 3, 2026
Net Cash (used in) provided by operating activities	$ (782,200)	$ 400,252	$ (381,948)	$ 117,193	$ (264,755)
Net purchases of property and equipment and other	(120,033)	(94,845)	(214,878)	(108,508)	(323,386)
Free Cash Flow	$ (902,233)	$ 305,407	$ (596,826)	$ 8,685	$ (588,141)

	Three Months Ended December 27, 2024	Three Months Ended March 28, 2025	Six Months Ended March 28, 2025	Three Months Ended June 27, 2025	Nine Months Ended June 27, 2025	Three Months Ended October 3, 2025	Fiscal Year Ended October 3, 2025
Net Cash (used in) provided by operating activities	$ (587,152)	$ 255,948	$ (331,204)	$ 76,677	$ (254,527)	$ 1,175,562	$ 921,035
Net purchases of property and equipment and other	(117,788)	(114,698)	(232,486)	(110,228)	(342,714)	(123,859)	(466,573)
Free Cash Flow	$ (704,940)	$ 141,250	$ (563,690)	$ (33,551)	$ (597,241)	$ 1,051,703	$ 454,462

This is Aramark

Built on service, enabled by people, focused on what matters most

Empowered People & Service

Delivering Global Scale

Grounded In Integrity & Purpose