



Inspiring People.
Nurturing Landscapes.

Investor Presentation

Spring 2026

BV
LISTED
NYSE



Forward Looking Statements

Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the safe harbor provision of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts included in this presentation, including statements concerning our plans, objectives, goals, beliefs, business outlook, business trends, expectations regarding our industry, strategy, future events, future operations, future liquidity and financial position, future revenues, projected costs, prospects, plans and objectives of management and other information, may be forward-looking statements.

Words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “estimates,” or “anticipates,” and variations of such words or similar expressions are intended to identify forward-looking statements. The forward-looking statements are not historical facts or guarantees of future performance and are based upon our current expectations, beliefs, estimates and projections, and various assumptions, many of which, by their nature, are inherently uncertain and beyond our control. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will result or be achieved, and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. Factors that could cause actual results to differ materially from those projected include, but are not limited to: competitive industry pressures; our ability to preserve long-term customer relationships; a determination by customers to reduce their outsourcing or use of preferred vendors; inconsistent practices and the operating results of individual branches; our ability to implement our business strategies and achieve our growth objectives; impacts of future acquisitions or other strategic transactions; the possibility that costs or difficulties related to the integration of acquired businesses’ operations will be greater than expected; the seasonal nature of our landscape maintenance services; our dependence on weather conditions and the impact of severe weather and climate change on our business; any failure to accurately estimate the overall risk, requirements, or costs when we bid on or negotiate contracts that are ultimately awarded to us and, for such contracts, the ability to collect amounts owed under such contracts; the conditions and periodic fluctuations of the new commercial construction sector, as well as spending on repair and upgrade activities; the level, timing and location of snowfall; our ability to retain or hire our executive management and other key personnel; our ability to attract, retain and maintain positive relations with workers; any failure to properly verify employment eligibility of our employees; the liability exposure from our use of subcontractors to perform work under certain customer contracts; our recognition of future impairment charges; laws and governmental regulations, including those relating to employees, wage and hour, immigration, human health, safety, transportation, and the associated financial impact of such regulations; environmental, health and safety laws and regulations, as well as the related risk of potential litigation, the distraction and impact caused by litigation, of adverse litigation judgments and settlements resulting from legal proceedings; tax increases and changes in tax rules; any increase in on-job accidents involving employees; any failure, inadequacy, interruption, security failure or breach of our information technology systems; compliance with data privacy regulations; our ability to adequately protect our intellectual property; any adverse consequences of our substantial indebtedness; increases in interest rates governing our variable rate indebtedness increasing the cost of servicing our substantial indebtedness; risks related to counterparty credit worthiness or non-performance of the derivative financial instruments we utilize; restrictions within our debt agreements that limit our flexibility in operating; our ability to generate sufficient cash flow to satisfy our significant debt service obligations; the incurrence of substantially more debt, including off-balance sheet financing, contractual obligations and general and commercial liabilities; any failure to extend credit under our facility or reduce the borrowing base under our Revolving Credit Facility; any future sales,

or the perception of future sales, by us or our affiliates, which could cause the market price for our common stock to decline; the ability of KKR and One Rock to exert significant influence over us; anti-takeover provisions in our organizational documents that could delay or prevent a change in control; the authorization of our Board of Directors to issue and designate shares of our preferred stock in additional series without stockholder approval; the fact that the holders of our Series A Preferred Stock may have different interests from and vote their shares in a manner deemed adverse to, holders of our common stock; the dividend, liquidation, and redemption rights of the holders of our Series A Preferred Stock; our certificate of incorporation restricting all stockholder litigation matters to the Court of Chancery of the State of Delaware and the federal district courts of the United States of America; general business, economic, and financial market conditions; increases in raw material costs, fuel prices, wages and other operating costs, and changes in our ability to source adequate supplies and materials in a timely manner; occurrence of natural disasters, terrorist attacks, global health emergencies and other external events; heightened inflation, geopolitical conflicts, recession, financial market disruptions, trade policies and tariffs, and other economic conditions; corporate responsibility matters and/or our reporting of such matters; significant changes in our stock price and its ability for resale; securities analysts’ reports about our business or their downgrade of our stock or sector; maintaining effective internal controls; and costs and requirements imposed as a result of maintaining compliance with the requirements of being a public company.

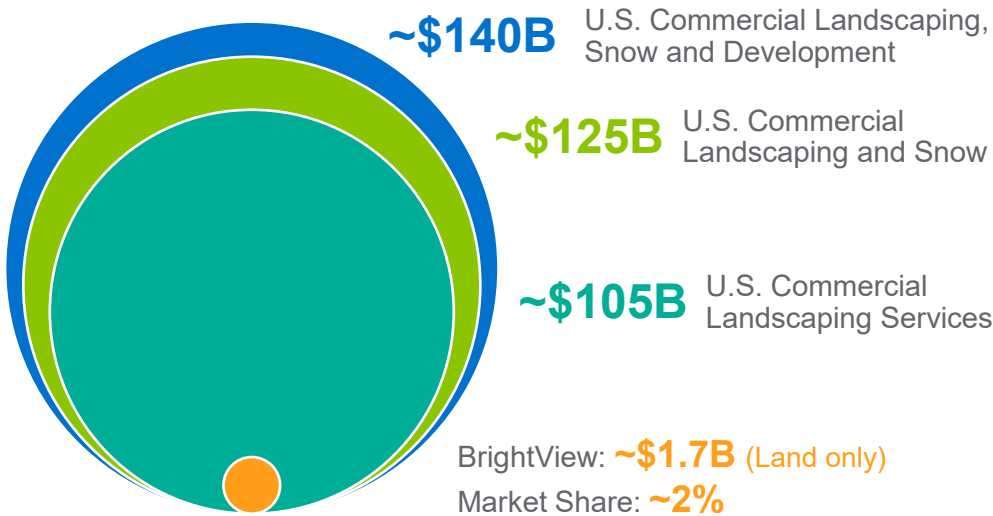
Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found under “Item 1A. Risk Factors” in our Form 10-K for the fiscal year ended September 30, 2025, and such factors may be updated from time to time in our periodic filings with the Securities and Exchange Commission (the “SEC”), which are accessible on the SEC’s website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in our filings with the SEC. Any forward-looking statement made in this presentation speaks only as of the date on which it was made. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures, such as “Adjusted EBITDA”, “Adjusted EBITDA Margin”, “Adjusted Net Income”, “Adjusted Free Cash Flow”, “Total Financial Debt”, “Total Net Financial Debt” and “Total Net Financial Debt to Adjusted EBITDA ratio”, designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to financial measures provided in accordance with GAAP. Please refer to the appendix of this presentation for a reconciliation of the historical non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures. For the same reasons we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable and potentially significant impact on our future GAAP financial results.

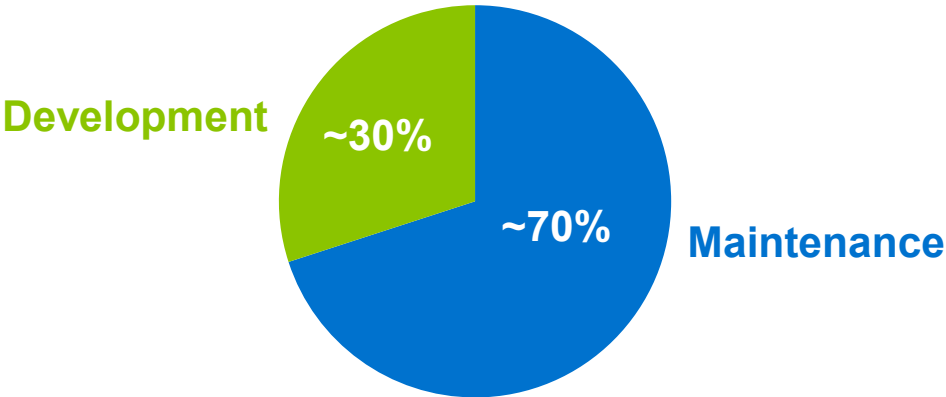
Opportunity Abounds in Large & Highly Fragmented Market

U.S. Market Structure



- **Stable, non-discretionary & versatile** nature of service
- **Resilient revenue** from focus on industry's **Top Quartile**
- Overall market grows ~1-2% annually

BrightView 2Q26 TTM Revenue: \$2.7B



Recurring Revenue
+
Scalable Business Model
+
Accretive M&A
=

Significant Shareholder Value Opportunity

#1 Player in a Growing Industry with Revenue 4x Our Next Largest Competitor

Key Investment Highlights

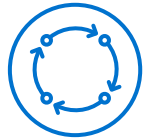
Unifying BrightView



Market leader with size, scale and strategy to compound competitive advantages



Prioritizing our employees to become employer and service provider of choice



Sustainable business model with recurring revenue and intense customer focus to gain wallet share



Multiple strategic initiatives including leveraging our size and scale to drive profitable growth



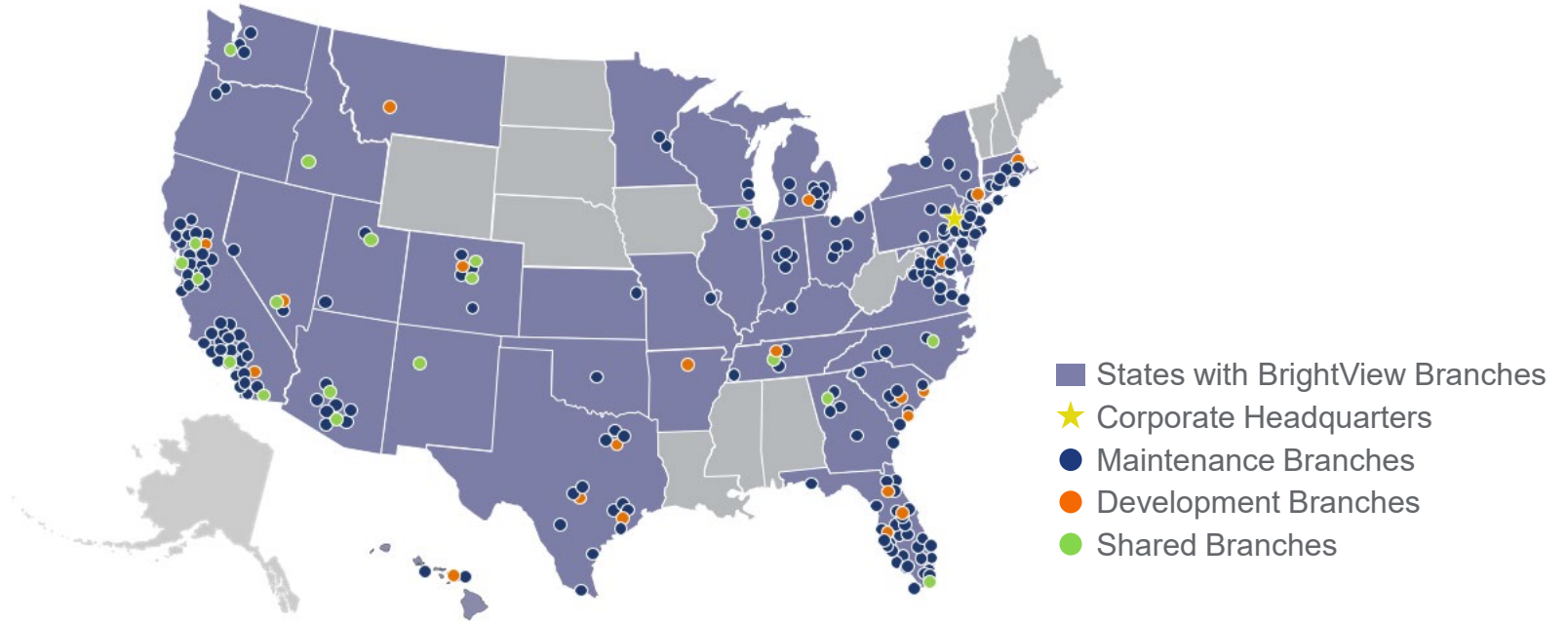
Clear path to achieve long-term targets and drive shareholder value



BrightView of the Past Will Not Be the BrightView of the Future

BrightView Today

- Founded in 1939
- Headquartered: Blue Bell, PA
- Employees: ~18,000
- Revenue: \$2.7B (2Q26 TTM)
- Jobs: ~20,000
- Branch Locations: 265+



Note: Branch locations include satellites

Business Overview & Highlights

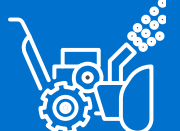
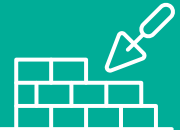
Essential Commercial Landscaping & Snow Services

- Predictable recurring revenue model
- Non-discretionary and resilient service
- Broad offering of ancillary services

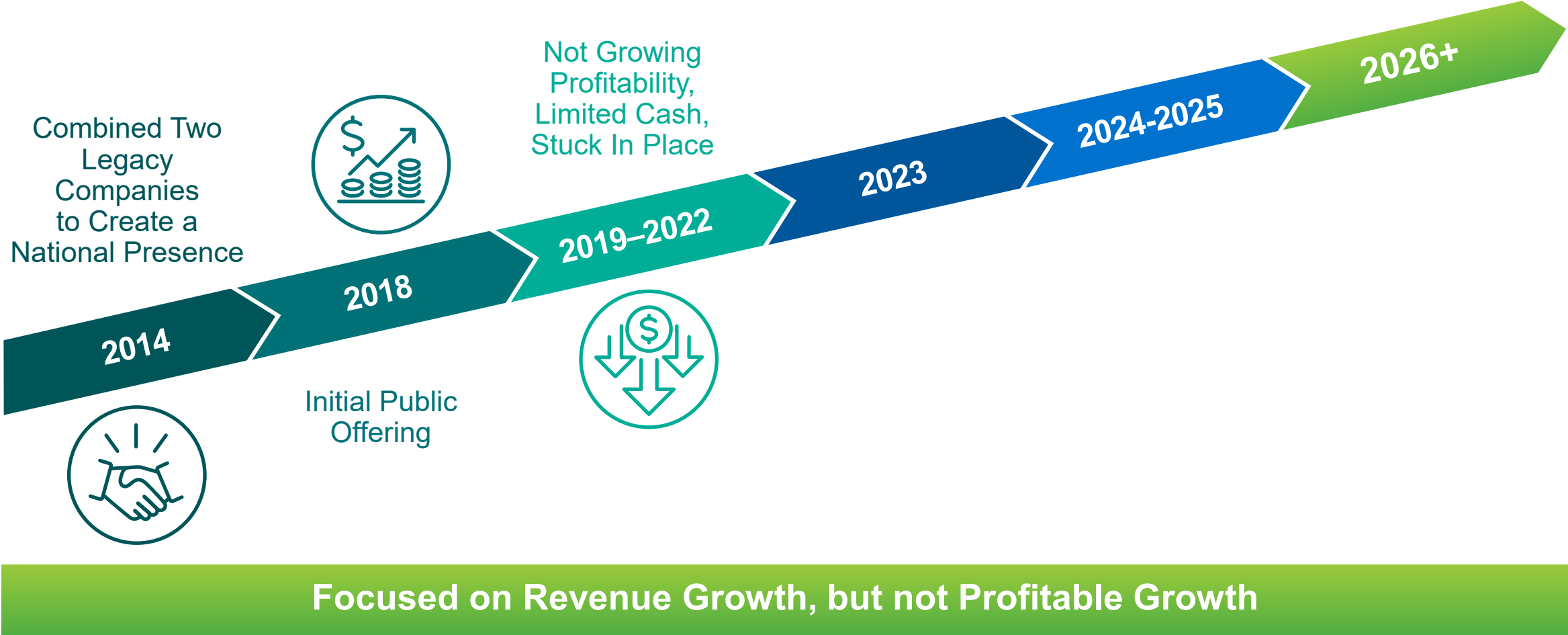
Landscape Architecture & Development Services

- New landscapes / large-scale redesign projects
- Horticultural & design thought-leadership
- Complex and high-profile projects

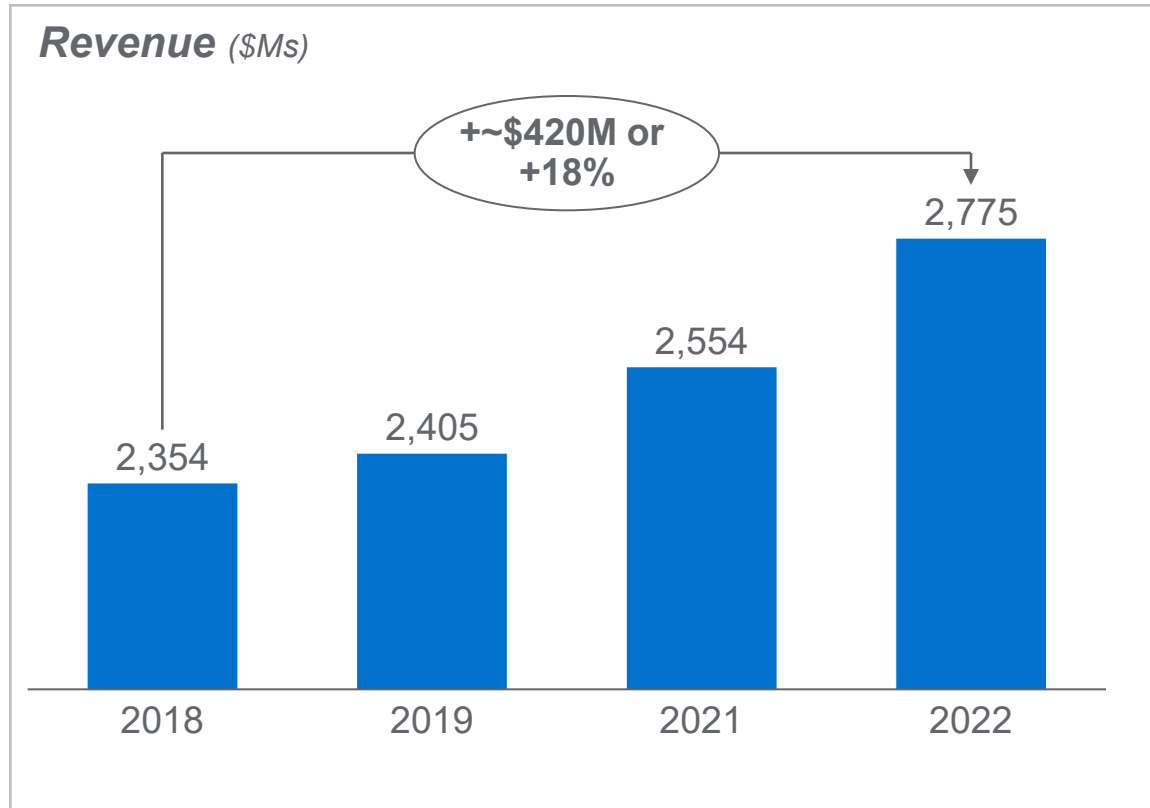
BrightView – Much More Than Just Mowing

Maintenance	 Mowing	 Gardening	 Mulching	 Snow Services	 Tree Care	 Water Mgmt. & Irrigation		
	 Lake & Pond Management	 Landscape Installation	 Disaster Recovery	 Sports Fields	 Golf Course Maintenance	 Landscape Design		
Development	 Design & Pre-development	 Landscape Installation	 Masonry + Concrete	 Hardscape Installation	 Irrigation Systems	 Pools & Water Features	 Soil Mixing & Testing	 Sports Field Installation

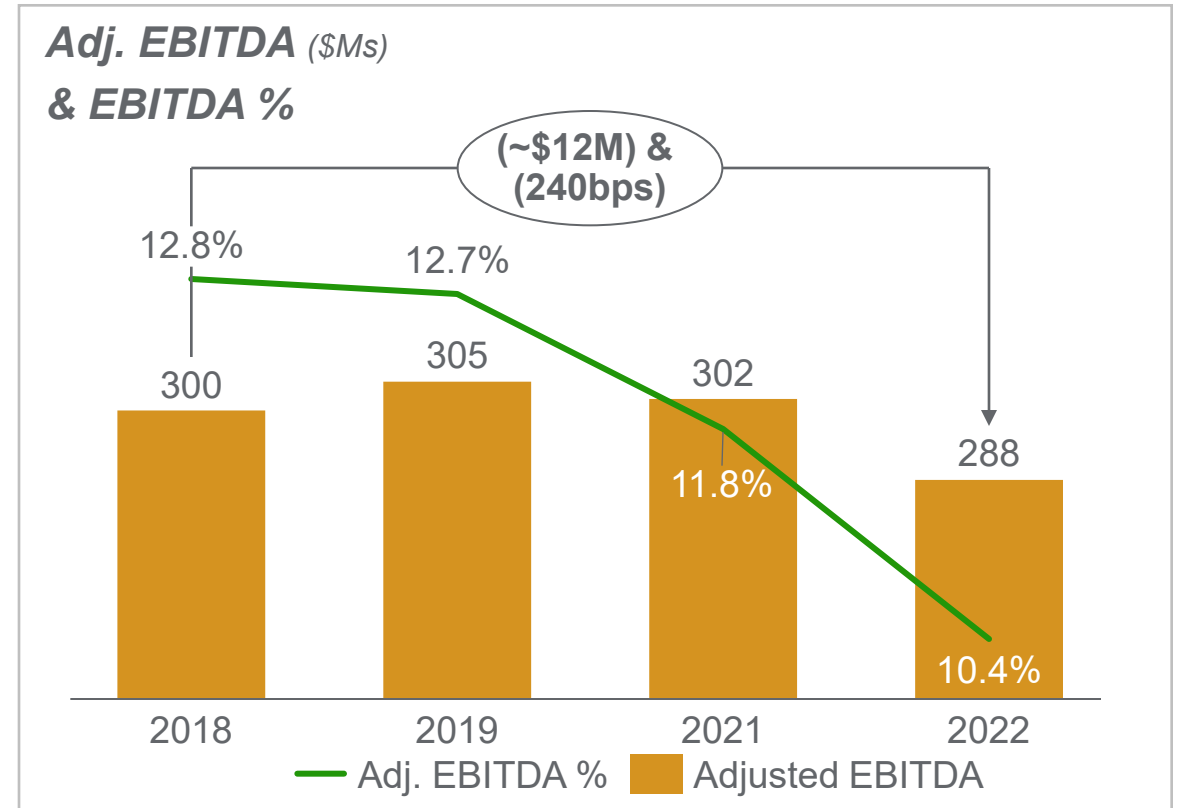
BrightView's Early Days...



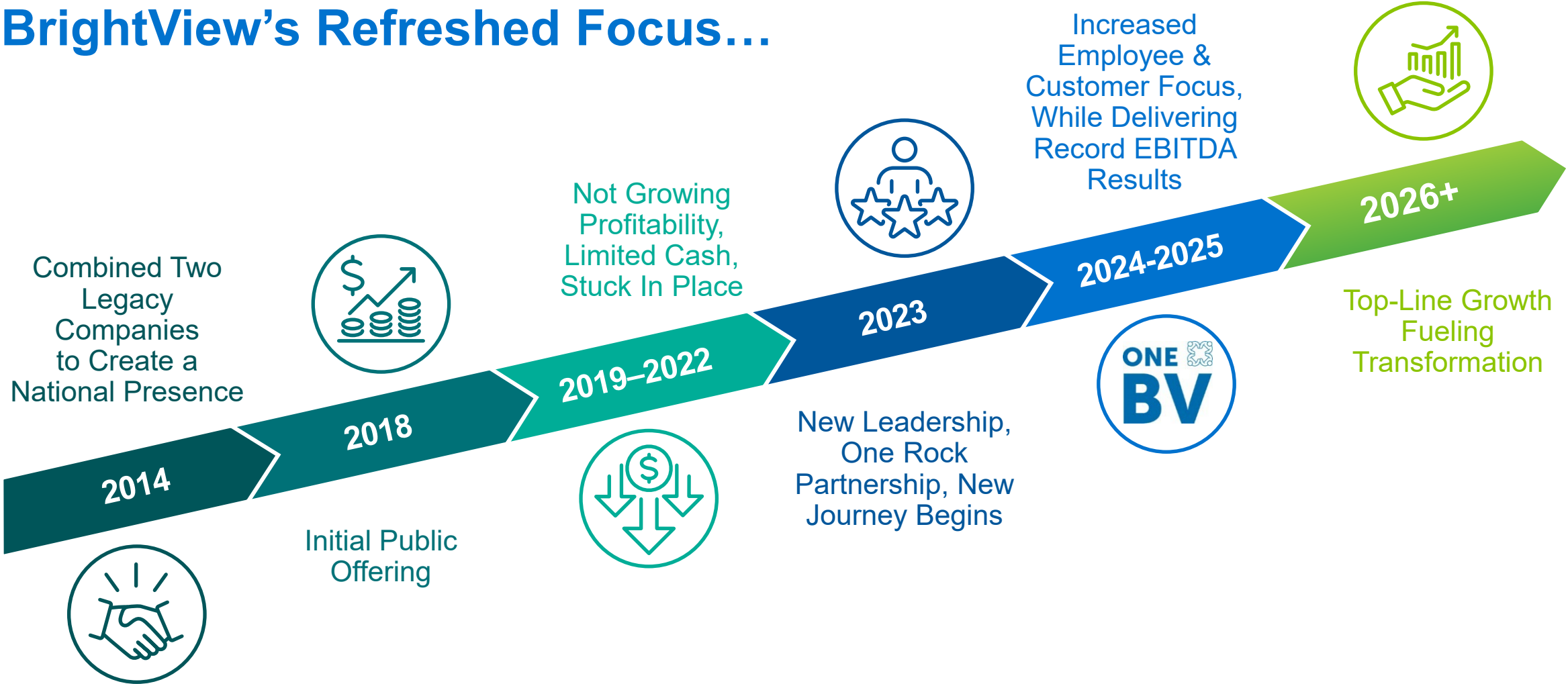
...Led to These Financial Results



NOTE: FY20 excluded from above due to atypical results related to COVID pandemic



BrightView's Refreshed Focus...

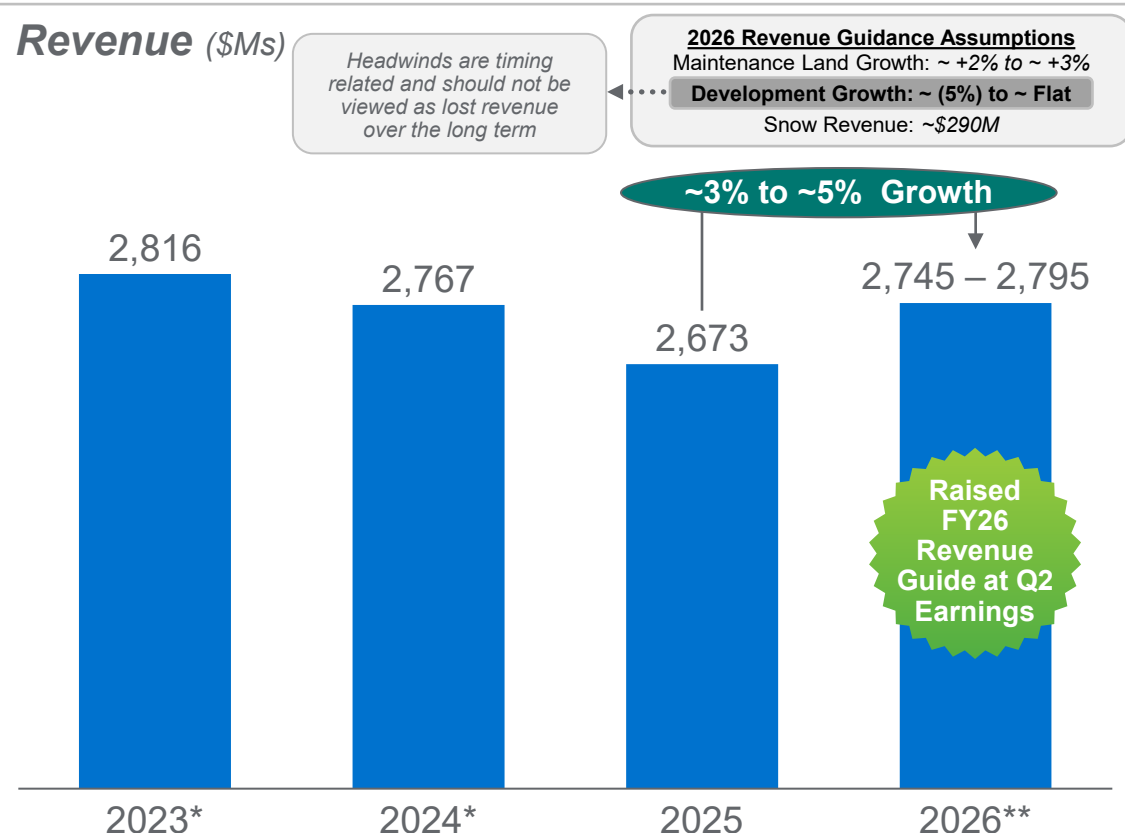


BrightView of the Past Will Not be the BrightView of the Future

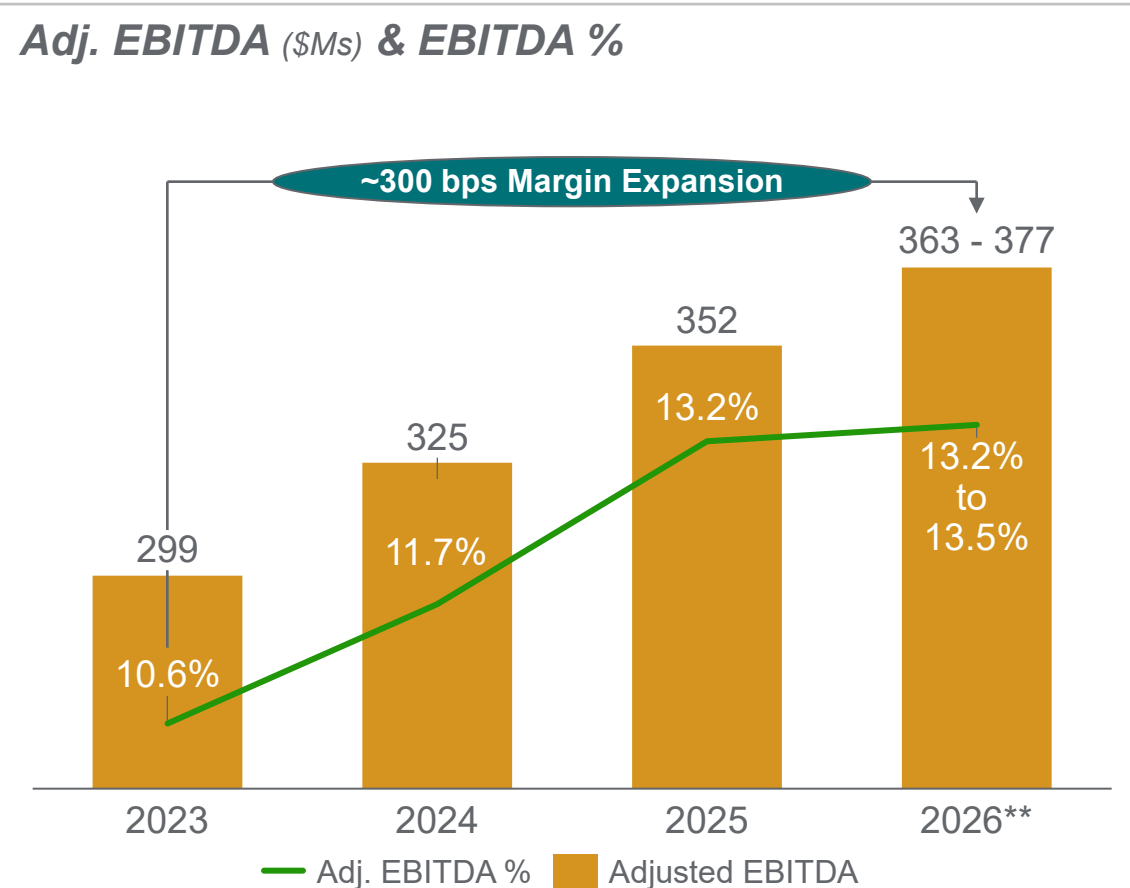
...Positions BrightView for Long Term Profitable Growth

Prioritizing our employees and a customer-centric focus producing momentum

Revenue (\$Ms)



Adj. EBITDA (\$Ms) & EBITDA %



*Revenue reflects divested franchise business and unwind of subcontractor business: ~\$130M impact

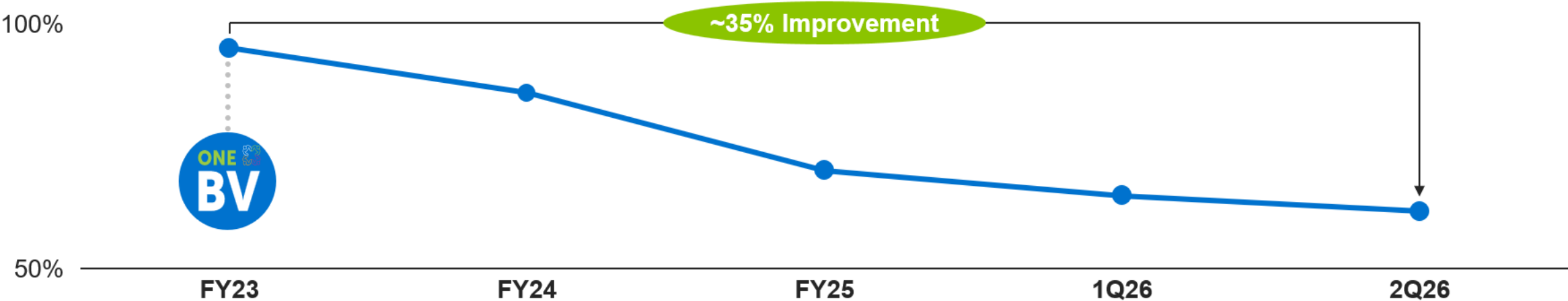
**Represents guidance ranges as of May 2026 Earnings Call. Refer to 2Q26 earnings presentation for further detail.

Continuing To Prioritize Our Employees (from May '26 Earnings Call)

Prioritizing and investing in our front line delivers sequential employee turnover improvement



TTM Frontline Employee Turnover



Continuing To Deliver Best in Class Customer Service

(from May '26 Earnings Call)

Unwavering customer service yields sequential customer retention improvement



Reduced
Turnover



Improved
Communication



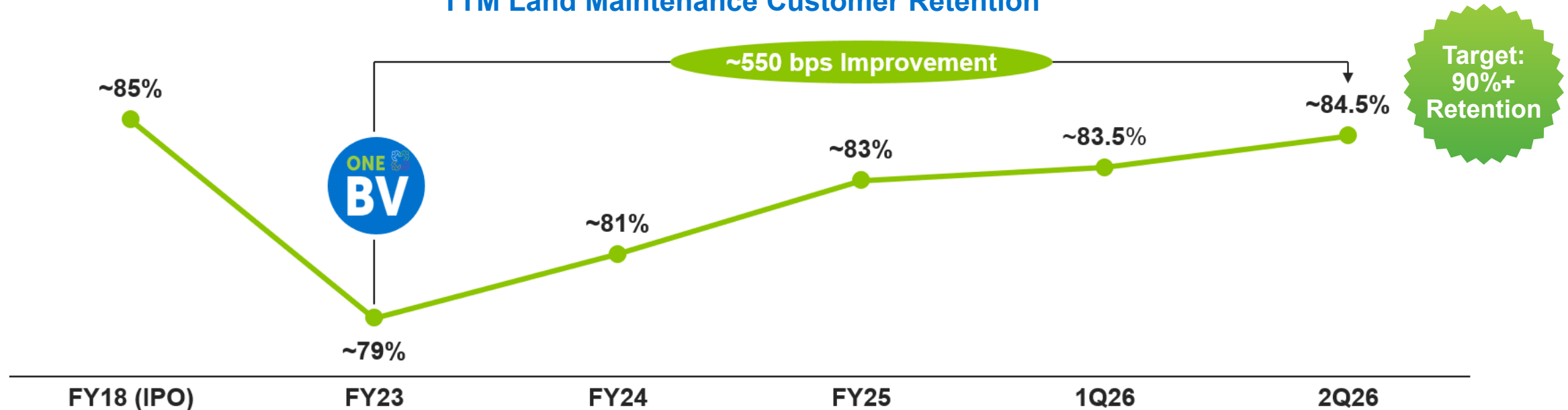
Consistent &
Reliable Service



Efficient /
Unified



TTM Land Maintenance Customer Retention



Land Contract Business Continues Building Momentum

(from May '26 Earnings Call)

Customer retention & salesforce ramp drive leading indicator of future growth

Improved Customer Retention

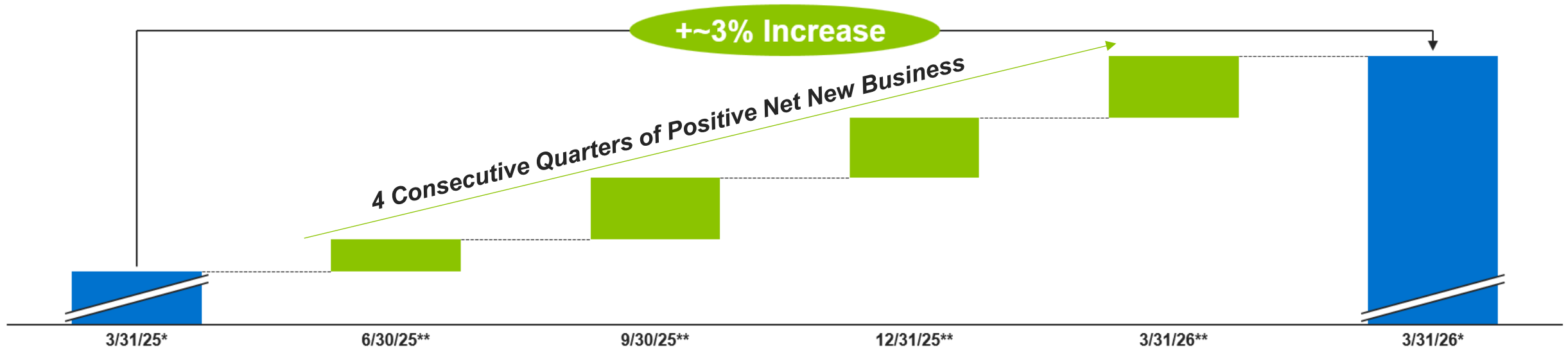


Salesforce Hiring Ramp



Growing Net New Sales

Land Contract Book of Business***



* Ending Annualized Land Maintenance Contract Values

** Net New Sales = Annualized value of new Land Maintenance contract sales less annualized value of lost Land Maintenance contracts

*** Book of Business = Annualized Value of Land Maintenance contracts

Driving Profitable Growth in 2026 & Beyond (from May '26 Earnings Call)

Foundation in place to deliver top line profitable growth and shareholder value

2024 – 2025: Solidifying Foundation of Our Business

Prioritizing
Employees

Delivering Best
In Class Service

Unlocking Size
& Scale

Focus for 2026 & Beyond: Driving Profitable Growth

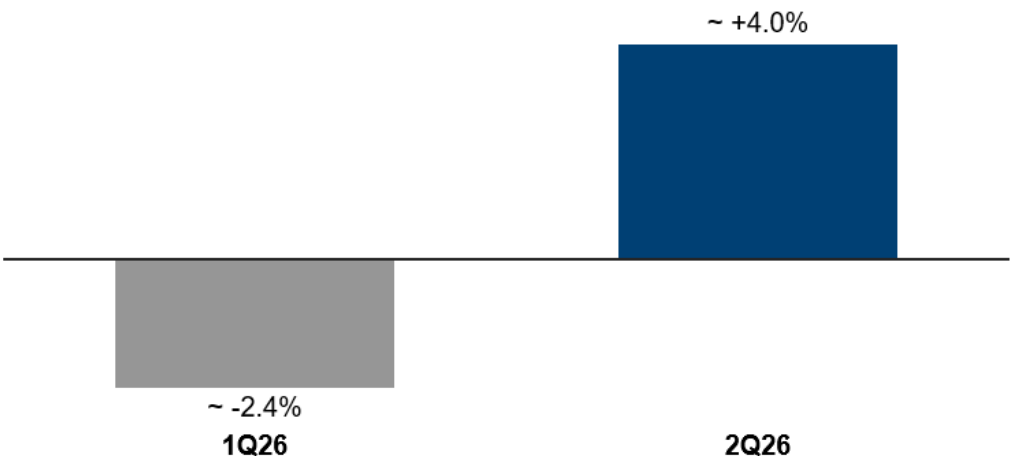
Continue
Salesforce
Ramp & Grow
Contract Book

Drive Further
Ancillary Sales
& Increase
Service Density

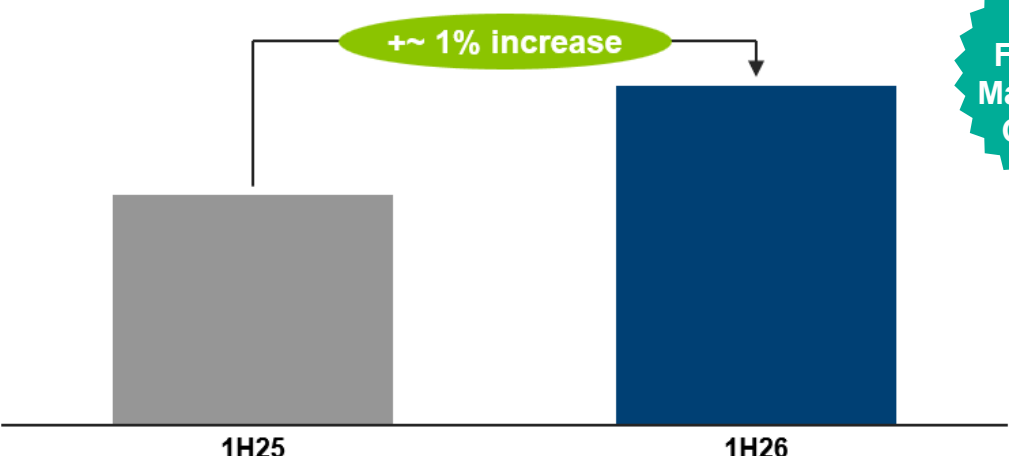
Explore M&A
opportunities as
business grows
organically

Transformation Strategy Driving Revenue Inflection & Sustainable Growth

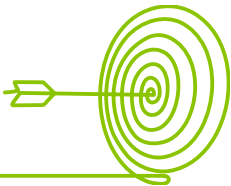
Maintenance Land Revenue



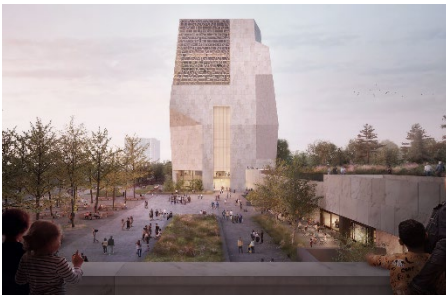
1H Maintenance Land Revenue



2030 Aspirational Targets (from February '25 Investor Day)



Clear path to achieve long-term targets and drive shareholder value



~\$4B*+
Total Revenue

~\$650M+
Adjusted EBITDA

~16%+
Adjusted EBITDA Margins

~40%+
Free Cash Flow Conversion**

KEY INVESTMENT HIGHLIGHTS

Market leader with size, scale and strategy to compound competitive advantages

Prioritizing our employees to become employer and service provide of choice

Sustainable business model with recurring revenue & intense customer focus to gain wallet share

Multiple strategic initiatives including leveraging our size and scale to drive profitable growth

BECOMING THE EMPLOYER OF CHOICE



CUSTOMER CENTRIC FOCUS



UNLOCKING SIZE AND SCALE



STRATEGIC CAPITAL ALLOCATION



INVESTMENT OF CHOICE

*~\$450M+ in M&A
** Free Cash Flow Conversion = Adjusted Free Cash Flow / EBITDA \$



Appendix

Updating FY 2026 Guidance (from May '26 Earnings Call)

Raising FY26 Total and Land Maintenance revenue guidance

	Current Guidance	Prior Guidance	Guidance Assumptions		
Total Revenue	\$2.745B – \$2.795B	\$2.670B – \$2.730B	Revenue		
Adjusted EBITDA ¹	\$363M – \$377M	\$363M – \$377M	Maintenance Land Growth	~ +2% to ~ +3%	~ +1% to ~ +2%
Adj. EBITDA Margin Expansion ¹	~ Flat to ~ +30bps	~ +40 to ~ +60bps	Development Growth	~ (5%) to ~ Flat	~ Flat to ~ +2%
Adj. Free Cash Flow ²	\$100M – \$115M	\$100M – \$115M	Snow Revenue	~\$290M	~\$190M to ~ \$220M
			Margin Expansion		
			Maintenance	~ +30 to ~ +50bps	~ +50 to ~ +70bps
			Development	~ (20) to ~ Flat	~ +20 to ~ +40bps
			Fuel Volatility	Potential impacts of volatility not included in guidance; reference slide 17	

1. Refer to slide 21 for current vs. prior guidance reconciliations

2. Adjusted Free Cash Flow guidance assumes Net CapEx: \$165M - \$180M, Cash Interest: \$55M - \$60M, Cash Taxes: ~\$5M - \$10M, NWC: use of cash to fund growth

Guidance Reconciliation (from May '26 Earnings Call)

Excludes potential fuel cost volatility; reference slide 19 for details

		A		B		C		D		
		Original Guidance		Updated Guidance		Revenue Assumptions		2H Implied Math		
		Low	High	Low	High	Low	High	1H Actual	Low	High
Revenue	FY'25	2,673	2,673	2,673	2,673			1,262	1,411	1,411
	Land	17	34	35	44	2%	3%	4	31	40
	Snow	(21)	9	79	79	37%	37%	85	(6)	(6)
	Dev't	0	16	(42)	0	(5%)	0%	(35)	(7)	35
	YoY	(3)	58	72	123	3%	5%	54	18	69
	FY'26	2,670	2,730	2,745	2,795			1,316	1,429	1,479
EBITDA	FY'25	352	352	352	352			126	227	227
	Rev F/T	(1)	12	14	25	Incremental Rev Flowthrough		12	3	13
	Sales Costs	(13)	(16)	(24)	(25)	Accelerated Sales Investments		(12)	(11)	(13)
	Other*	25	29	20	25			8	13	17
	YoY	11	25	11	25			7	4	17
	FY'26	363	377	363	377			133	231	244
Margin %		13.6%	13.8%	13.2%	13.5%					

*Includes Fleet, procurement, G&A, employee investments and other

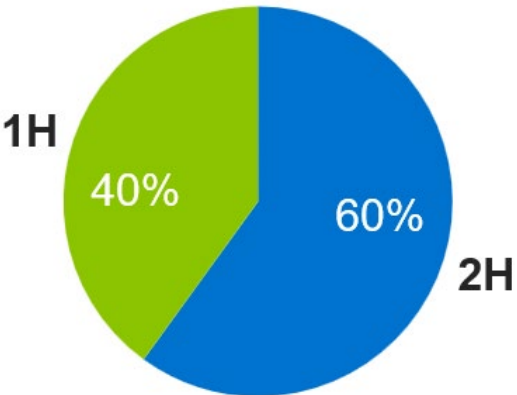
A. Original FY26 Guidance | B. Current FY26 Guidance | C. 1H'26 Actual Results | D. 2H'26 Implied Guidance Math

Fuel Impact Update (from May '26 Earnings Call)

Fuel partially hedged, but does not eliminate exposure to fluctuating prices



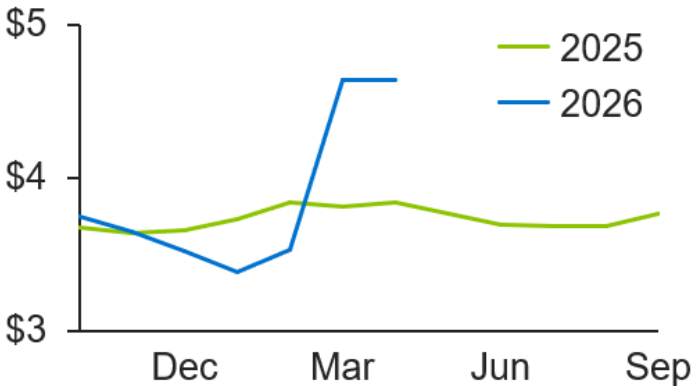
Fuel Consumption



~20M Gallons Consumed Annually;
~1/4 Currently Hedged



BV Fuel Prices**



BV Fuel Costs ~\$1.00 Higher
vs. PY; April '26 Average



Potential Exposure

Fuel Price Volatility Scenarios	
Time Horizon*	Est. Cost Impact
1 Month	~\$1.5M
3 Months	~\$4.5M
6 Months	~\$9.0M

*Assumes current price persists
over the given time horizon



Mitigating Factors

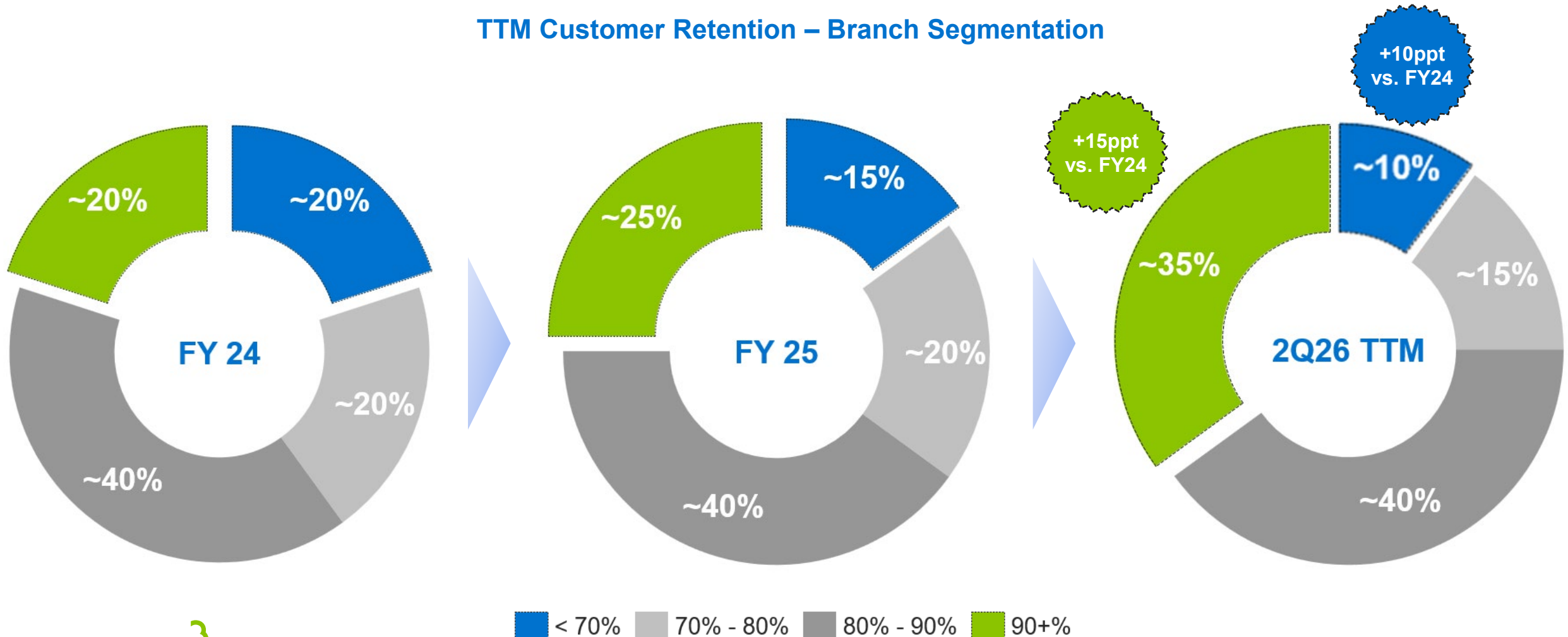
- ~1/3 Land revenue priced daily via ancillary work
- New contract bids & renewals include updated fuel pricing
- Reduction of vehicle idling time, route-based technology, fuel applications

*Based on actual usage across BrightView branch network; correlates YoY to [Gasprices.AAA.com](https://www.gasprices.aaa.com)
**As of 5/5/26 vs. 5/5/25 fuel costs ~\$1.40 higher per [Gasprices.AAA.com](https://www.gasprices.aaa.com)

Improving Retention Across Our Branch Network (from May '26 Earnings Call)

Customer centric focus driving higher concentration of branches with 90+% retention

TTM Customer Retention – Branch Segmentation

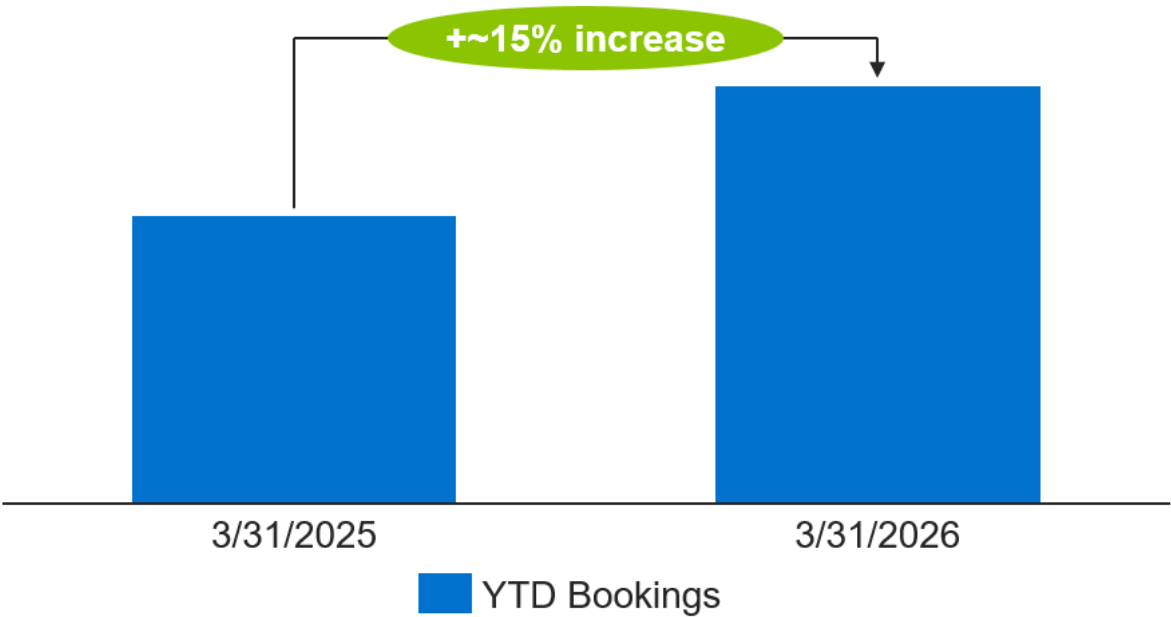


Development Update (from May '26 Earnings Call)

Strong bookings momentum underpins future revenue growth

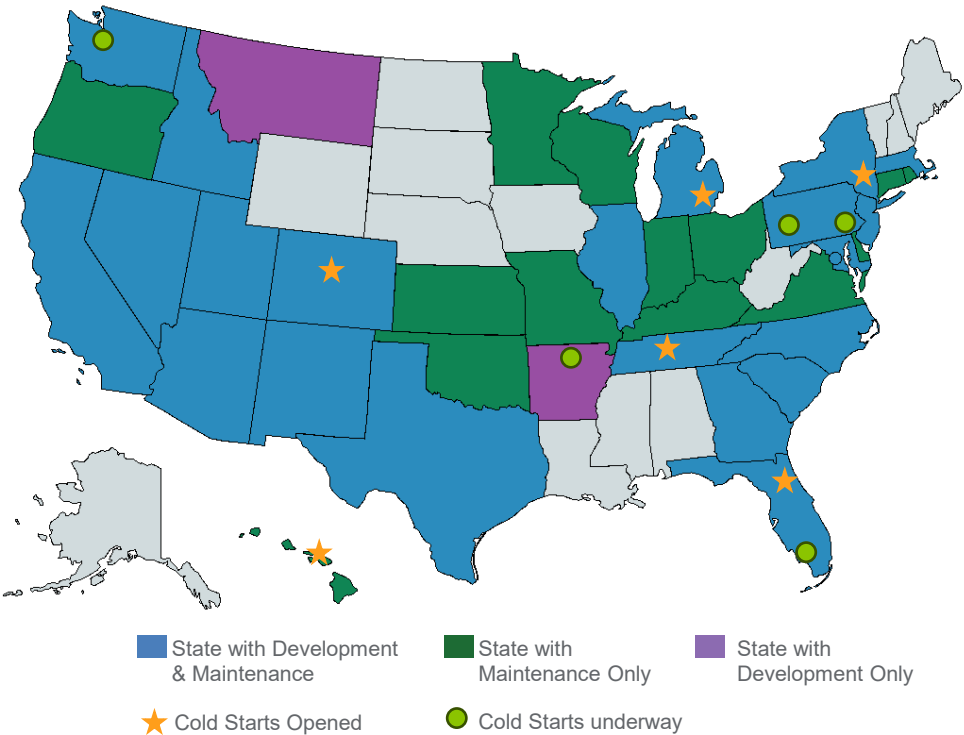
Development sellers ~40 (+50% YoY)

Driving leading indicator of Development growth



6 cold starts opened... 5 more underway

Cold starts to drive multi-segment revenue growth



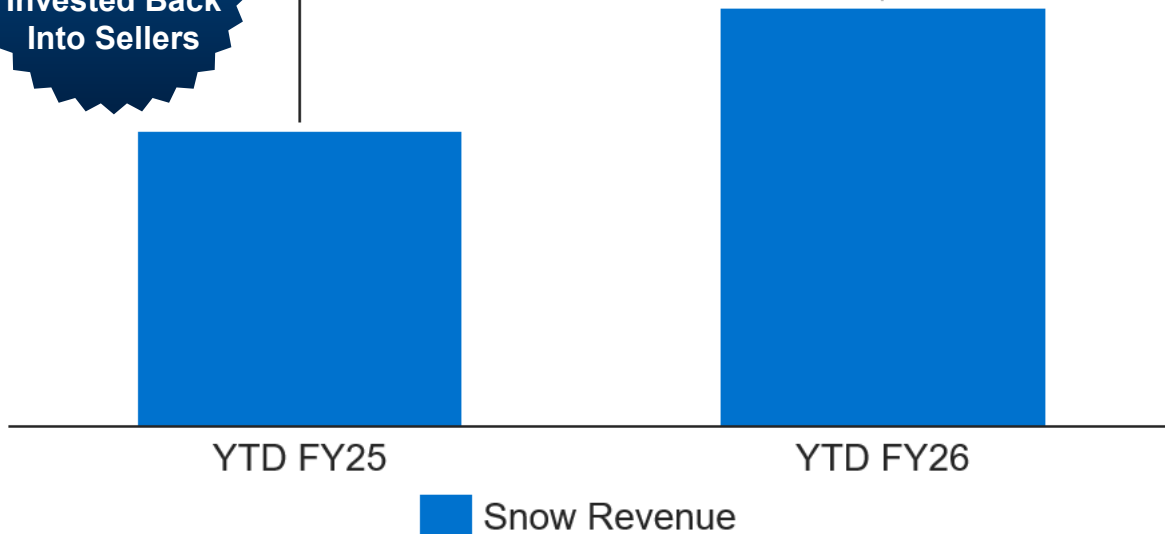
Record Snowfall Drives Strategic Priorities (from May '26 Earnings Call)

Outsized snow revenue funds investments in sellers & rebalancing of snow contract book

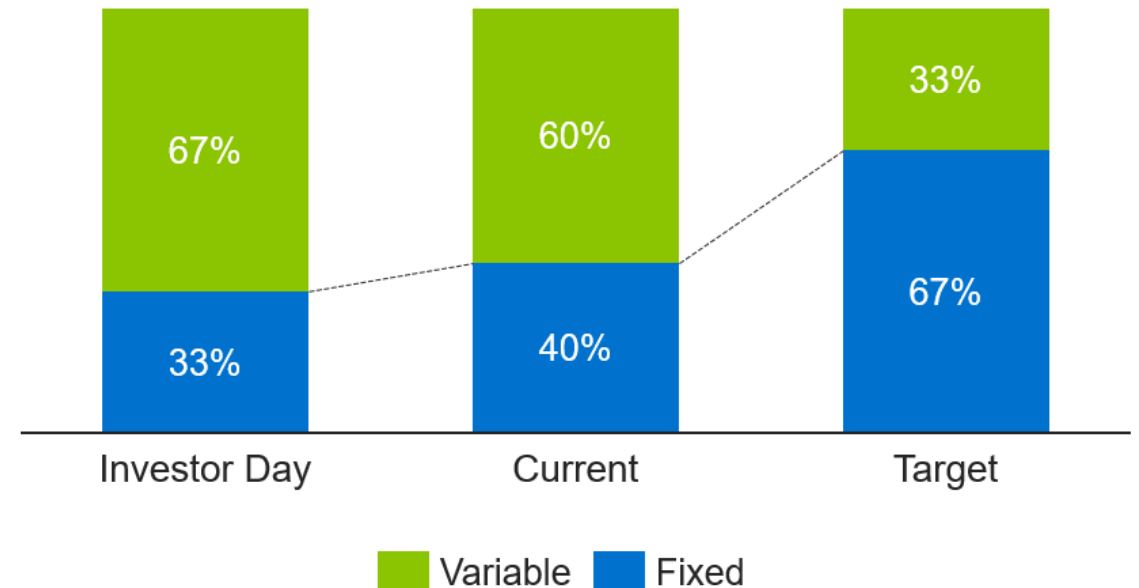
Record snowfall across core snow markets in 1H26

Incremental Flowthrough Invested Back Into Sellers

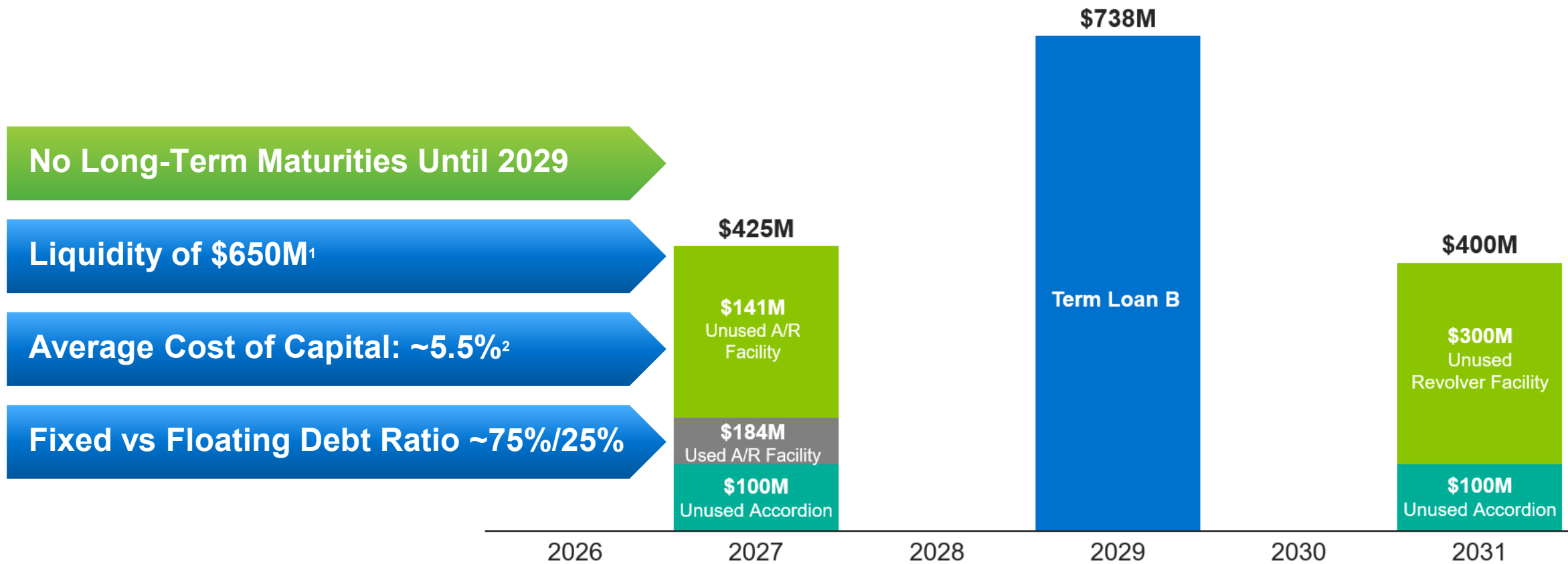
~40% increase



Shifting toward fixed contracts to increase predictability



Favorable Debt Structure & Ample Liquidity (from May '26 Earnings Call)

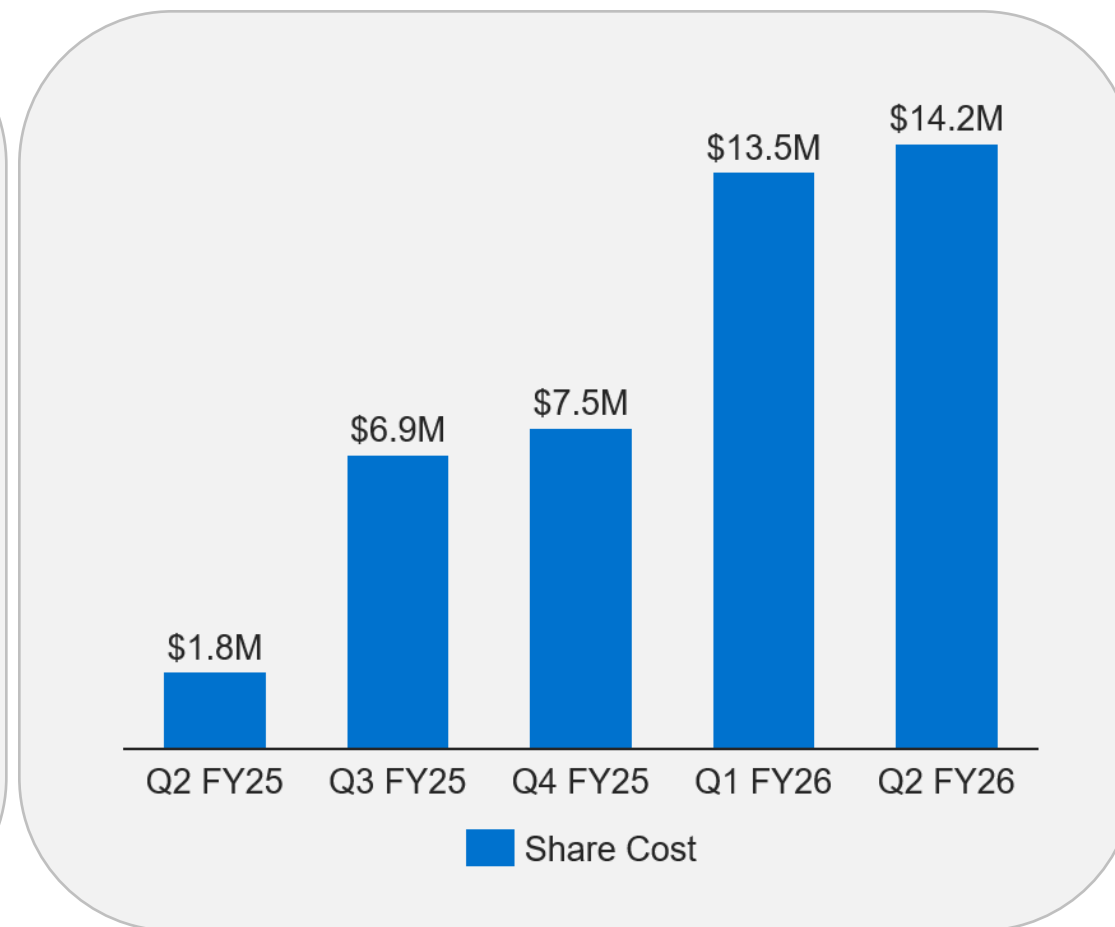
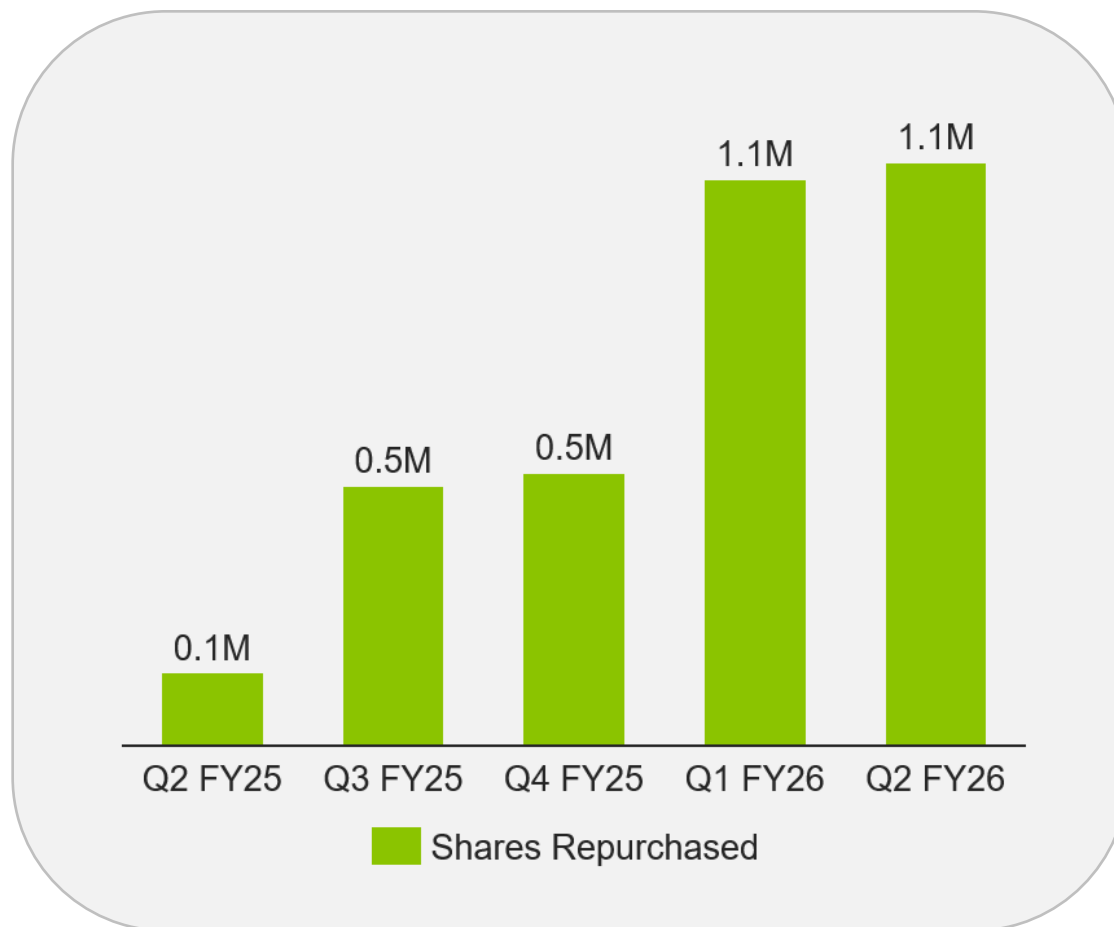


Management of Long-Term Maturity Towers

(1) Includes total cash, cash equivalents and availability under Revolver and A/R facilities less letters of credit as of Mar 31.
(2) Includes SOFR Rate of 3.65%; rate reduction of ~25bps on revolver and prior year term loan reprice

Share Repurchase Summary (from May '26 Earnings Call)

~\$45M Shares Repurchased of \$150M Share Repurchase Authorization



Rounded figures, please see latest 10Q & prior filings for details

Leadership

Inspiring & Unifying ~18,000 Employees to Operate as One BrightView



DALE ASPLUND
Chief Executive Officer



BRETT URBAN
Chief Financial Officer



MANDY ORDERS
Chief Human
Resources Officer



MICHAEL DOZIER
Chief Commercial Officer



JONATHAN GOTTSEGEN
Chief Legal Officer &
Corporate Secretary

Sales and Operations Leadership

Enrico Marogna

West Division VP

West Division Regional VPs

Fairlight Beard

(Pacific North)

Jessica Durbin

(Mountain)

Tony Messina

(Pacific Central)

Rene Rivera

(Pacific South)

Corey McCort

(Southwest)

Todd Chestnut

East Division VP

East Division Regional VPs:

Charles Gonzales

(South Florida)

Greg Lewandowski

(Mid-Atlantic)

Jason Lewis

(Midwest)

Ray Nobile

(Northeast)

Scott Smith

(Southeast)

Aaron Strange

(North Florida)

Path to ~\$4B in Revenue (from February '25 Investor Day)

- 1

Land Maintenance

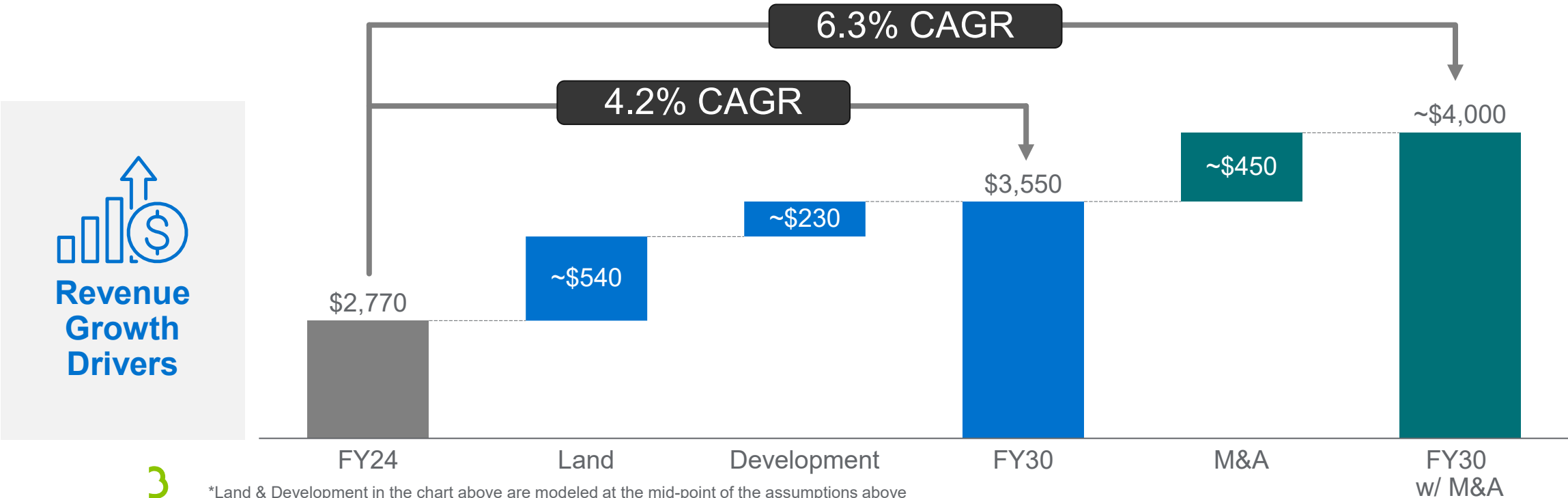
~3% to ~6% Growth per Annum (*Retention, Route Density, Cross Selling, Ancillary Offerings*)
- 2

Development

~4% to ~5% Growth per Annum (*Continued momentum in backlog*)
- 3

Accretive M&A

~\$400M to ~\$500M in Accretive Mergers & Acquisitions



*Land & Development in the chart above are modeled at the mid-point of the assumptions above
**Snow impact de minimis over the planning period

Path to 16%+ EBITDA Margins (from February '25 Investor Day)

- 1

Top-Line Growth

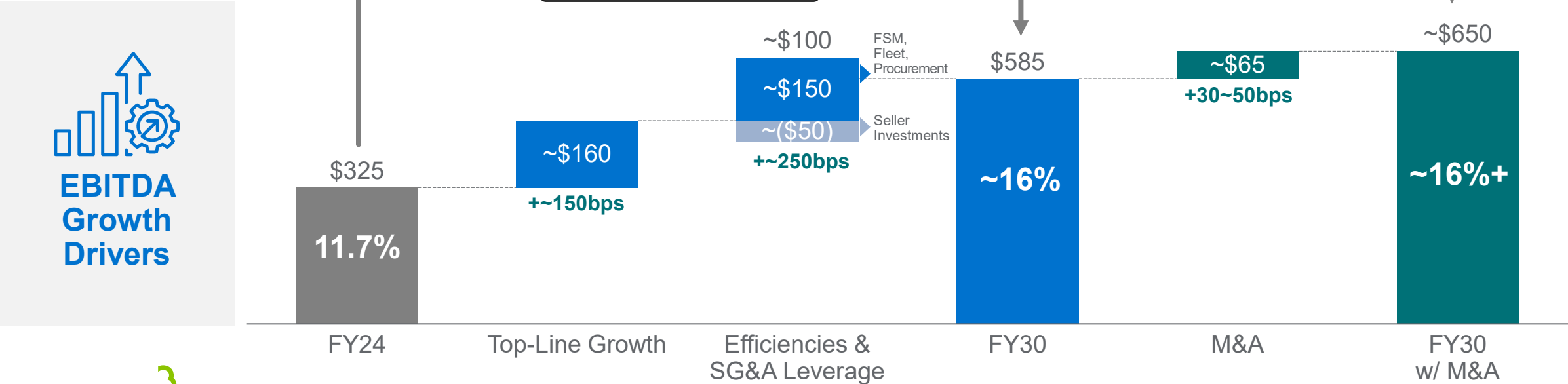
~20%+ Flowthrough on Top-Line Growth Drivers
- 2

Efficiencies

+~250bps margin expansion driven by FSM*, procurement, fleet & SG&A leverage
- 3

Accretive M&A

Flowthrough on ~\$450M of Accretive Mergers & Acquisitions



Non-GAAP to GAAP Reconciliation

(In millions)	Fiscal Year Ended September 30							
	2025	2024	2023	2022	2021	2020	2019	2018
Adjusted EBITDA								
Net income (loss)	\$ 56.0	\$ 66.4	\$ (7.7)	\$ 14.0	\$ 46.3	\$ (41.6)	\$ 44.4	\$ (15.1)
Plus:								
Interest expense, net	53.7	62.4	97.4	53.3	42.3	64.6	72.5	97.8
Income tax expense (benefit)	25.3	30.1	4.6	5.6	4.6	(9.6)	12.8	(66.2)
Depreciation expense	142.2	108.4	105.2	98.9	84.7	80.5	80.1	75.3
Amortization expense	29.3	35.8	44.5	51.5	52.3	55.8	56.3	104.9
Equity-based compensation	19.0	20.5	22.3	19.0	20.0	24.0	15.7	28.8
Business transformation and integration costs	26.1	44.1	23.7	21.5	28.5	32.5	17.5	25.5
Debt extinguishment	0.7	0.6	8.3	12.6	—	—	—	25.1
(Gain) loss on divestiture	—	(43.6)	—	—	—	22.2	—	—
COVID-19 related expenses	—	—	0.4	11.4	23.0	13.8	—	—
Offering-related expenses	—	—	—	0.1	0.6	4.4	—	—
Changes in self-insured liability estimates	—	—	—	—	—	24.1	—	—
Establish public company financial reporting compliance	—	—	—	—	—	0.9	4.8	4.1
Expenses related to initial public offering	—	—	—	—	—	—	1.0	6.8
Management fees	—	—	—	—	—	—	—	13.1
Adjusted EBITDA	\$ 352.3	\$ 324.7	\$ 298.7	\$ 287.9	\$ 302.3	\$ 271.6	\$ 305.1	\$ 300.1
Adjusted Free Cash Flow								
Cash flows from operating activities	\$ 291.8	\$ 205.6	\$ 129.9	\$ 106.9	\$ 148.4	\$ 245.1	\$ 169.7	\$ 180.4
Minus:								
Capital expenditures	254.2	78.4	71.3	107.3	61.2	52.7	89.9	86.4
Plus:								
Proceeds from sale of property and equipment	27.6	18.1	21.6	7.1	9.5	4.8	6.8	12.0
Adjusted Free Cash Flow	\$ 65.2	\$ 145.3	\$ 80.2	\$ 6.7	\$ 96.7	\$ 197.2	\$ 86.6	\$ 105.9

Refer to the appropriate Form 10-Ks filed with the SEC for additional details regarding the adjustments to reconcile net income to EBITDA.

Non-GAAP to GAAP Reconciliation (cont.)

Total Financial Debt and Total Net Financial Debt

(In millions)	Fiscal Year Ended September 30							
	2025	2024	2023	2022	2021	2020	2019	2018
Long-term debt, net	\$ 790.2	\$ 802.5	\$ 888.1	\$ 1,330.7	\$ 1,130.6	\$ 1,127.5	\$ 1,134.2	\$ 1,141.3
Plus:								
Current portion of long-term debt	—	—	—	12.0	10.4	12.3	10.4	13.0
Financing costs, net	5.3	6.5	6.6	10.6	11.1	13.9	17.1	20.0
Present value of net minimum payment - finance lease obligations	81.9	68.3	42.8	41.7	27.6	18.6	8.5	10.1
Total Financial Debt	877.4	877.3	937.5	1,395.0	1,179.7	1,172.3	1,170.2	1,184.4
Less: Cash and cash equivalents	(74.5)	(140.4)	(67.0)	(20.1)	(123.7)	(157.1)	(39.1)	(35.2)
Total Net Financial Debt	\$ 802.9	\$ 736.9	\$ 870.5	\$ 1,374.9	\$ 1,056.0	\$ 1,015.2	\$ 1,131.1	\$ 1,149.2
Total Net Financial Debt to Adjusted EBITDA ratio	2.3x	2.3x	2.9x	4.8x	3.5x	3.7x	3.7x	3.8x



Thank you

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